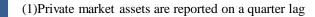
## PSERS' Performance (Net of Fees) As of March 31, 2022

Asset Class	<u>Quarter</u>	<u>Fiscal Year</u> to Date*	<u>1 Year</u>	<u>3 Years</u> (Annualized)	<u>5 Years</u> (Annualized)	<u>10 Years</u> (Annualized)
Equities						
Public Equity	(7.18%)	(4.03%)	2.80%	13.36%	11.32%	10.88%
Private Equity <sup>(1)</sup>	7.03	22.62	41.63	24.23	19.94	14.49
Fixed Income	(3.33)	1.23	5.72	6.03	5.99	5.76
Real Assets						
Public Real Assets	7.59	14.11	21.95	6.86	4.55	N/A
Private Real Assets <sup>(1)</sup>	11.38	31.59	37.35	N/A	N/A	N/A
Absolute Return	3.83	5.08	7.33	5.99	4.85	4.36
TOTAL FUND	1.28%	8.75%	16.75%	12.20%	10.17%	8.60%



PSERS