



Fiscal Year 2015 - 2016 Performance*

Ended 06/30/2016

	Market Value	1 Mo.	1 Qtr.	Fiscal YTD	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.
TRSL Total Fund	\$16,733,353,911	1.34	2.81	1.11	1.11	7.47	7.00	5.66
TRSL Policy Benchmark		0.83	2.56	1.42	1.42	7.16	6.98	5.76
U S Equity	\$5,439,410,528	-0.32	2.52	-0.84	-0.84	10.15	10.34	6.30
Russell 3000 Index		0.21	2.63	2.14	2.14	11.13	11.60	7.40
International Equity Developed	\$2,328,314,060	-2.29	-0.84	-7.06	-7.06	4.50	4.00	3.41
MSCI EAFE Net Div Index		-3.36	-1.46	-10.17	-10.17	2.06	1.68	1.58
Emerging Markets Equity	\$691,423,640	4.71	3.38	-6.69	-6.69	-0.41	N/A	N/A
MSCI Emerging Mkts Net Div Index		4.00	0.66	-12.06	-12.06	-1.56	-3.78	3.54
U S Bonds	\$1,261,526,081	1.86	2.62	5.73	5.73	4.32	4.19	4.71
Barclays Cap Agg Bond Index		1.80	2.21	6.00	6.00	4.06	3.76	5.13
Non-U S Developed Bonds	\$1,747,696,342	2.68	2.71	5.23	5.23	2.46	3.36	5.79
Barclays Cap Global Agg Bond Index		2.92	2.89	8.87	8.87	2.80	1.77	4.40
Emerging Market Bonds	\$274,077,606	6.24	2.95	1.61	1.61	-3.79	N/A	N/A
JP Morgan GBI-EM Global Divers Index		5.89	2.71	1.99	1.99	-3.57	-2.23	5.72
Alternative Assets & Real Estate	\$4,786,417,451	3.64	5.04	6.13	6.13	10.97	10.32	9.11
TRSL Private Asset Benchmark		0.97	4.31	5.53	5.53	10.18	10.85	8.16
Unallocated Cash	\$111,746,090	0.04	0.11	0.32	0.32	0.19	0.16	1.18
Other Investments	\$3,530,576	31.19	146.10	580.72	2,178.52	759.23	263.38	85.98
Overlay Assets	\$59,946,205	-27.61	-41.87	-55.86	-59.31	-26.97	-27.04	N/A

*Net of fees