

# PSERS' Investment Portfolio

## Asset Allocation as of June 30, 2024 (Unaudited)

	Market Value (in millions)	% of Total	Target Allocations	Policy Ranges
Public Equity	\$20,593.6	27.4%		
Private Equity	<u>\$12,107.4</u>	<u>16.1%</u>		
<b>Equity Exposure</b>	<b>\$32,701.1</b>	<b>43.4%</b>	<b>42.00%</b>	<b>+/- 5%</b>
Public Fixed Income	\$17,771.5	23.6%		
Private Fixed Income	<u>\$5,583.4</u>	<u>7.4%</u>		
<b>Fixed Income Exposure</b>	<b>\$23,354.9</b>	<b>31.0%</b>	<b>33.50%</b>	<b>+/- 5%</b>
Public Real Assets	\$9,411.3	12.5%		
Private Real Assets	<u>\$8,378.9</u>	<u>11.1%</u>		
<b>Real Asset Exposure</b>	<b>\$17,790.2</b>	<b>23.6%</b>	<b>24.50%</b>	<b>+/- 5%</b>
<b>Tail Risk Mitigation</b>	<b>\$371.4</b>	<b>0.5%</b>		
<b>Absolute Return</b>	<b>\$1,466.8</b>	<b>1.9%</b>	<b>0.00%</b>	<b>0% - 5%</b>
<b>Cash and Cash Equivalents*</b>	<b><u>\$3,312.1</u></b>	<b><u>4.4%</u></b>	<b>4.50%</b>	
<b>Gross Investment Portfolio</b>	<b>\$78,996.5</b>	<b>105.0%</b>	<b>104.50%</b>	
Financing	<u>(\$3,730.9)</u>	<u>(5.0%)</u>	(4.50%)	
<b>PSERS Total Net Assets</b>	<b>\$75,265.6</b>	<b>100.0%</b>	<b>100.00%</b>	

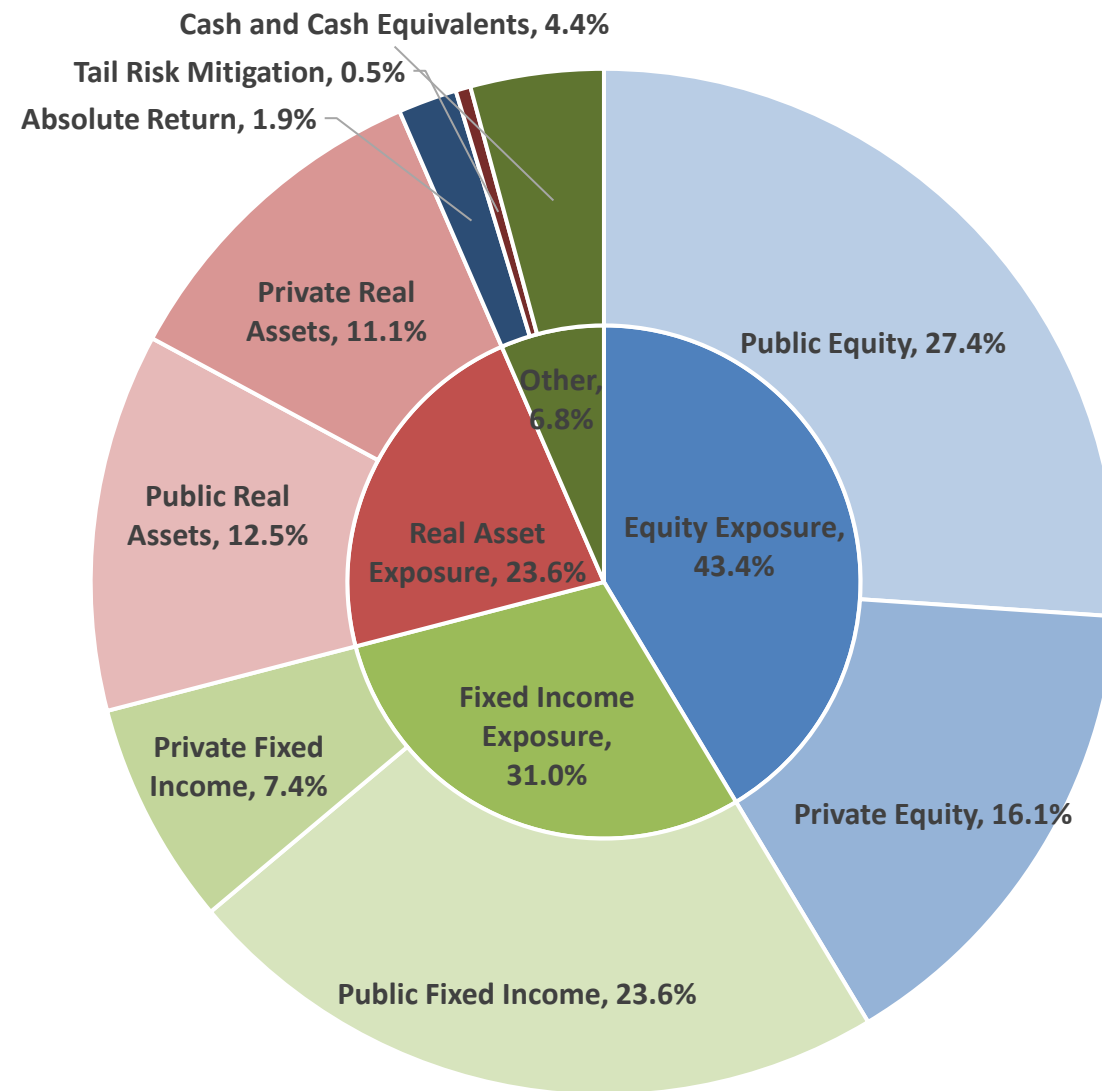
\* Includes Cash, Cash Equivalents, and net asset value accounting adjustments

\*\* Policy Range includes Cash and Equivalents with Financing

\*\*\*Investments on the Statements of Fiduciary Net Position for financial reporting purposes are not based on the above asset allocation. The asset allocation is for investment reporting purposes only. As such, the amounts and classifications of investments on the Statement of Fiduciary Net Position and the information presented above.

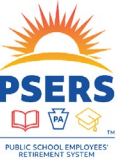
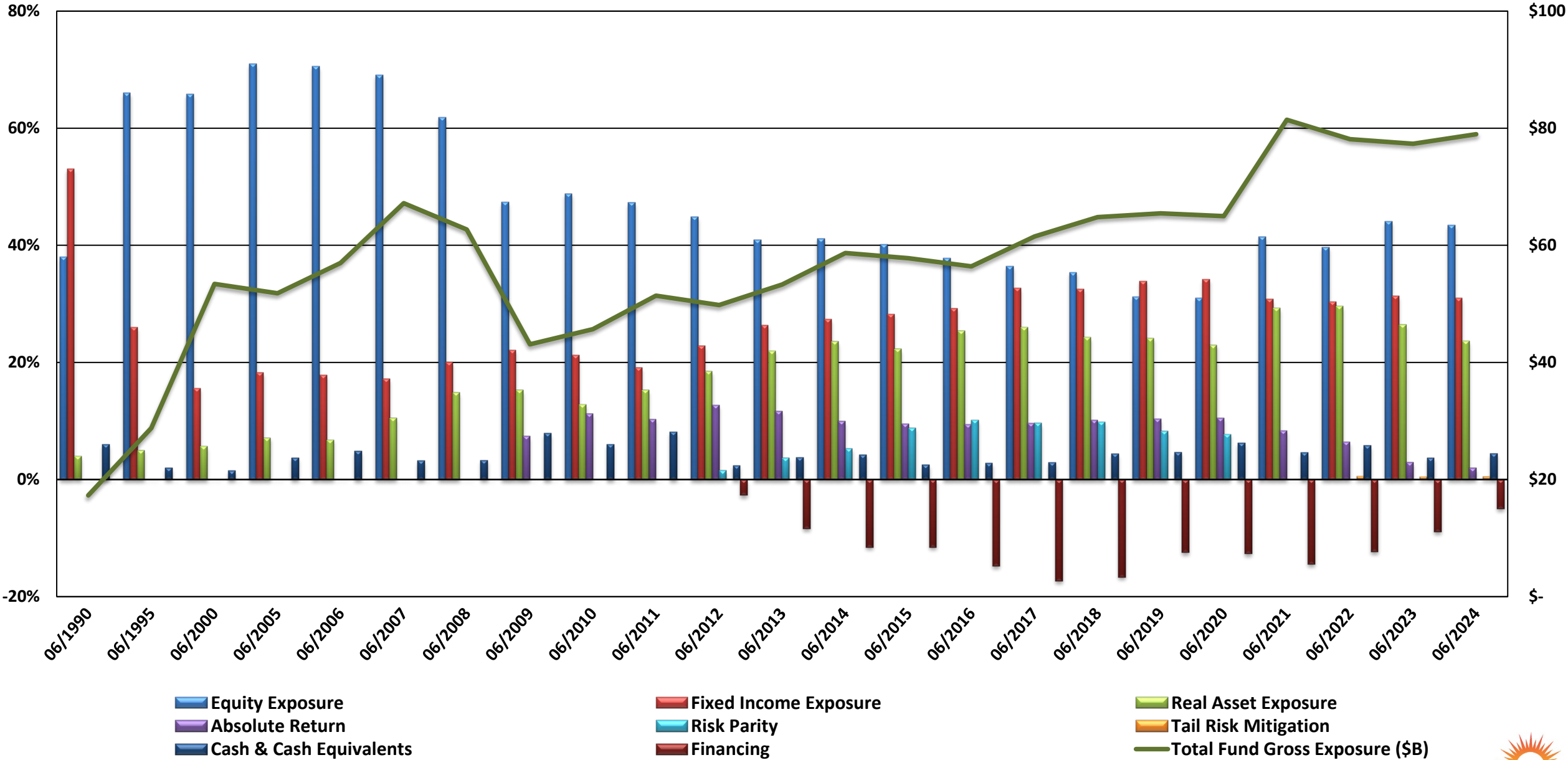
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\*Financing represents a negative 5.0% allocation and is not reflected in the pie chart.

# PSERS' Historical Asset Allocation



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