

Official Fund Level Performance Produced by the Financial Office¹

As of June 30, 2021	Funds Managed	Inception Date	Ending Market Value (MM)	Since Inception			20-Yr			10-Yr			5-Yr			1-Yr			FYTD		
				Net Return	Bench- mark	Excess bps	Net Return	Bench- mark	Excess bps	Net Return	Bench- mark	Excess bps	Net Return	Bench- mark	Excess bps	Net Return	Bench- mark	Excess bps	Net Return	Bench- mark	Excess bps
	Public Employees' Retirement Fund ²	7/1/1988	469,305	8.64%	-	-	6.94%	7.39%	(44)	8.54%	8.54%	0	10.35%	10.47%	(13)	21.32%	21.74%	(42)	21.32%	21.74%	(42)
	Judges' Retirement Fund	7/1/1992	64	2.60%	2.48%	13	1.48%	1.37%	10	0.69%	0.63%	6	1.27%	1.17%	10	0.13%	0.09%	4	0.13%	0.09%	4
	Judges' Retirement System II Fund	12/1/1996	2,395	7.26%	7.21%	5	6.85%	6.76%	9	8.45%	8.27%	18	10.35%	10.00%	35	24.44%	24.17%	27	24.44%	24.17%	27
	Legislators' Retirement System Fund	7/1/1988	122	8.22%	8.21%	0	6.14%	6.13%	2	6.51%	6.31%	20	7.25%	6.98%	27	13.57%	13.45%	13	13.57%	13.45%	13
	CEPPT Strategy 1	10/1/2019	38	18.21%	18.06%	15	-	-	-	-	-	-	-	-	-	18.21%	18.06%	15	18.21%	18.06%	15
	CEPPT Strategy 2	1/1/2020	19	7.92%	7.76%	16	-	-	-	-	-	-	-	-	-	7.92%	7.76%	16	7.92%	7.76%	16
	CERBT Strategy 1	6/1/2007	13,021	6.27%	5.86%	41	-	-	-	8.40%	8.13%	27	10.84%	10.49%	35	27.49%	27.31%	18	27.49%	27.31%	18
	CERBT Strategy 2	10/1/2011	1,812	8.41%	8.14%	27	-	-	-	-	-	-	8.98%	8.66%	32	19.66%	19.50%	16	19.66%	19.50%	16
	CERBT Strategy 3	1/1/2012	818	6.57%	6.28%	29	-	-	-	-	-	-	7.12%	6.85%	27	13.56%	13.45%	11	13.56%	13.45%	11
	CalPERS Health Care Bond Fund	8/1/1997	518	4.36%	4.29%	7	4.00%	3.93%	7	3.65%	3.39%	26	3.05%	3.03%	2	-0.39%	-0.33%	(5)	-0.39%	-0.33%	(5)
	Long-Term Care Fund	3/1/1996	5,476	6.38%	6.30%	8	5.30%	5.17%	12	5.16%	5.05%	11	6.01%	5.96%	5	12.97%	12.33%	64	12.97%	12.33%	64
	CalPERS Target Income Fund	12/1/2008	120	6.43%	6.48%	(5)	-	-	-	5.23%	5.11%	12	6.36%	6.22%	14	12.53%	12.58%	(6)	12.53%	12.58%	(6)
	CalPERS Target 2015 Fund	12/1/2008	99	7.53%	7.59%	(6)	-	-	-	5.54%	5.51%	3	6.43%	6.28%	14	13.50%	13.56%	(6)	13.50%	13.56%	(6)
	CalPERS Target 2020 Fund	12/1/2008	187	8.33%	8.34%	(1)	-	-	-	6.20%	6.16%	4	7.46%	7.31%	15	18.42%	18.48%	(6)	18.42%	18.48%	(6)
	CalPERS Target 2025 Fund	12/1/2008	227	9.26%	9.26%	†	-	-	-	7.06%	7.04%	2	9.00%	8.84%	16	23.43%	23.50%	(7)	23.43%	23.50%	(7)
	CalPERS Target 2030 Fund	12/1/2008	213	10.17%	10.17%	(0)	-	-	-	7.79%	7.81%	(2)	10.12%	10.04%	8	28.61%	28.68%	(7)	28.61%	28.68%	(7)
	CalPERS Target 2035 Fund	12/1/2008	132	10.98%	11.01%	(4)	-	-	-	8.50%	8.55%	(5)	11.40%	11.32%	8	34.04%	34.11%	(7)	34.04%	34.11%	(7)
	CalPERS Target 2040 Fund	12/1/2008	124	11.55%	11.56%	(1)	-	-	-	9.16%	9.20%	(5)	12.61%	12.55%	6	38.35%	38.43%	(8)	38.35%	38.43%	(8)
	CalPERS Target 2045 Fund	12/1/2008	69	11.74%	11.80%	(6)	-	-	-	9.44%	9.49%	(5)	13.23%	13.17%	5	38.35%	38.43%	(8)	38.35%	38.43%	(8)
	CalPERS Target 2050 Fund	12/1/2008	39	11.82%	11.80%	2	-	-	-	9.43%	9.49%	(6)	13.23%	13.17%	5	38.35%	38.43%	(8)	38.35%	38.43%	(8)
	CalPERS Target 2055 Fund	10/1/2013	14	9.50%	9.45%	4	-	-	-	-	-	-	13.22%	13.17%	5	38.35%	38.43%	(7)	38.35%	38.43%	(7)
	CalPERS Target 2060 Fund	11/1/2018	7	17.63%	17.54%	9	-	-	-	-	-	-	-	-	-	38.31%	38.43%	(12)	38.31%	38.43%	(12)
	SSgA STIF	9/1/2010	109	0.68%	0.59%	9	-	-	-	0.72%	0.63%	9	1.33%	1.17%	16	0.14%	0.09%	4	0.14%	0.09%	4
	CalPERS SIP US Short Term Bond Core	10/4/2013	40	1.51%	1.63%	(12)	-	-	-	-	-	-	1.79%	1.88%	(9)	0.36%	0.44%	(9)	0.36%	0.44%	(9)
	CalPERS SIP US Bond Core	10/7/2013	64	3.52%	3.46%	7	-	-	-	-	-	-	3.05%	3.03%	3	-0.38%	-0.33%	(5)	-0.38%	-0.33%	(5)
	CalPERS SIP Real Asset Core	10/8/2013	12	3.51%	3.50%	1	-	-	-	-	-	-	6.25%	6.22%	3	30.86%	31.16%	(30)	30.86%	31.16%	(30)
	CalPERS SIP Russell All Cap Core	10/7/2013	709	14.84%	14.82%	2	-	-	-	-	-	-	17.86%	17.88%	(2)	44.22%	44.15%	8	44.22%	44.15%	8
	CalPERS SIP Global All Cap EX-US Core	10/7/2013	79	6.54%	6.36%	17	-	-	-	-	-	-	11.28%	11.20%	8	36.93%	37.18%	(25)	36.93%	37.18%	(25)
	Terminated Agency Pool	7/1/2013	202	5.04%	-	-	-	-	-	-	-	-	4.81%	-	-	1.57%	-	-	1.57%	-	-

¹ Official Performance is derived from the Accounting Book of Record (ABOR). SSB maintains the accounting system.

² Public Employees' Retirement Fund inception date (7/1/1988) pre-dates benchmark performance (4/30/1989).