

Official Fund Level Performance Produced by the Financial Office¹

As of June 30, 2020	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	389,037	8.3%	-	-	5.5%	5.9%	(37)	8.5%	8.4%	10	6.3%	6.4%	(13)	4.7%	4.3%	38	4.7%	4.3%	38
	Judges' Retirement Fund	7/1/1992	46	2.7%	2.6%	13	1.8%	1.7%	11	0.7%	0.6%	7	1.3%	1.2%	12	1.6%	1.6%	(1)	1.6%	1.6%	(1)
	Judges' Retirement System II Fund	12/1/1996	1,867	6.6%	6.5%	4	5.4%	5.2%	11	8.2%	8.0%	18	6.0%	5.7%	28	4.5%	4.1%	38	4.5%	4.1%	38
	Legislators' Retirement System Fund	7/1/1988	114	8.1%	8.1%	0	5.5%	5.4%	4	6.7%	6.5%	25	5.4%	5.2%	22	6.4%	6.1%	25	6.4%	6.1%	25
	CEPPT Strategy 1	10/1/2019	9	3.2%	3.5%	(30)	-	-	-	-	-	-	-	-	-	-	-	-	3.2%	3.5%	(30)
	CEPPT Strategy 2	1/1/2020	2	2.7%	2.7%	(2)	-	-	-	-	-	-	-	-	-	-	-	-	2.7%	2.7%	(2)
	CERBT Strategy 1	6/1/2007	9,566	4.8%	4.4%	42	-	-	-	8.2%	7.9%	26	5.8%	5.4%	37	3.5%	3.2%	38	3.5%	3.2%	38
	CERBT Strategy 2	10/1/2011	1,434	7.2%	6.9%	28	-	-	-	-	-	-	5.7%	5.4%	32	5.4%	5.2%	26	5.4%	5.2%	26
	CERBT Strategy 3	1/1/2012	672	5.8%	5.5%	30	-	-	-	-	-	-	5.3%	5.0%	26	6.3%	6.1%	22	6.3%	6.1%	22
	CalPERS Health Care Bond Fund	8/1/1997	520	4.6%	4.5%	8	4.4%	4.3%	13	4.2%	3.8%	38	4.3%	4.3%	3	8.8%	8.7%	8	8.8%	8.7%	8
	Long-Term Care Fund	3/1/1996	4,910	6.1%	6.1%	5	4.3%	4.2%	11	5.8%	5.7%	9	4.6%	4.6%	(1)	4.7%	5.1%	(38)	4.7%	5.1%	(38)
	CalPERS Target Income Fund	12/1/2008	112	5.9%	6.0%	(5)	-	-	-	5.2%	5.1%	9	4.4%	4.2%	18	6.9%	6.4%	52	6.9%	6.4%	52
	CalPERS Target 2015 Fund	12/1/2008	93	7.0%	7.1%	(6)	-	-	-	6.1%	6.1%	1	4.3%	4.1%	19	6.7%	6.2%	53	6.7%	6.2%	53
	CalPERS Target 2020 Fund	12/1/2008	171	7.5%	7.5%	(0)	-	-	-	6.5%	6.5%	3	4.2%	4.0%	20	6.2%	5.6%	61	6.2%	5.6%	61
	CalPERS Target 2025 Fund	12/1/2008	179	8.1%	8.1%	1	-	-	-	7.2%	7.2%	3	4.6%	4.4%	22	5.2%	4.6%	65	5.2%	4.6%	65
	CalPERS Target 2030 Fund	12/1/2008	160	8.7%	8.7%	0	-	-	-	7.7%	7.7%	(2)	4.6%	4.5%	15	3.9%	3.6%	31	3.9%	3.6%	31
	CalPERS Target 2035 Fund	12/1/2008	95	9.2%	9.2%	(3)	-	-	-	8.1%	8.2%	(5)	4.8%	4.6%	16	2.8%	2.4%	37	2.8%	2.4%	37
	CalPERS Target 2040 Fund	12/1/2008	85	9.5%	9.5%	(1)	-	-	-	8.5%	8.5%	(5)	5.1%	4.9%	15	1.9%	1.6%	30	1.9%	1.6%	30
	CalPERS Target 2045 Fund	12/1/2008	47	9.7%	9.8%	(5)	-	-	-	8.8%	8.8%	(6)	5.6%	5.4%	15	1.9%	1.6%	30	1.9%	1.6%	30
	CalPERS Target 2050 Fund	12/1/2008	25	9.8%	9.8%	3	-	-	-	8.7%	8.8%	(7)	5.6%	5.4%	15	1.9%	1.6%	30	1.9%	1.6%	30
	CalPERS Target 2055 Fund	10/1/2013	10	5.8%	5.7%	6	-	-	-	-	-	-	5.6%	5.4%	14	1.9%	1.6%	30	1.9%	1.6%	30
	CalPERS Target 2060 Fund	11/1/2018	4	6.7%	6.5%	19	-	-	-	-	-	-	-	-	-	1.8%	1.6%	23	1.8%	1.6%	23
	SSgA STIF	9/1/2010	121	0.7%	0.6%	9	-	-	-	-	-	-	1.4%	1.2%	18	1.7%	1.6%	3	1.7%	1.6%	3
	CalPERS SIP US Short Term Bond Core	10/4/2013	42	1.7%	1.8%	(12)	-	-	-	-	-	-	2.0%	2.1%	(10)	4.2%	4.2%	(2)	4.2%	4.2%	(2)
	CalPERS SIP US Bond Core	10/7/2013	70	4.1%	4.0%	8	-	-	-	-	-	-	4.3%	4.3%	4	8.9%	8.7%	12	8.9%	8.7%	12
	CalPERS SIP Real Asset Core	10/8/2013	7	0.0%	-0.1%	4	-	-	-	-	-	-	0.6%	0.5%	8	-8.1%	-8.7%	63	-8.1%	-8.7%	63
	CalPERS SIP Russell All Cap Core	10/7/2013	547	11.0%	11.0%	1	-	-	-	-	-	-	10.0%	10.0%	0	6.4%	6.5%	(9)	6.4%	6.5%	(9)
	CalPERS SIP Global All Cap EX-US Core	10/7/2013	61	2.6%	2.4%	22	-	-	-	-	-	-	2.6%	2.3%	29	-4.3%	-4.7%	49	-4.3%	-4.7%	49
	Terminated Agency Pool	7/1/2013	188	5.6%	-	-	-	-	-	-	-	-	6.5%	-	-	16.1%	-	-	16.1%	-	-

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).