

Public Employees' Retirement Fund (PERF) Monthly Update

As of June 30, 2025



Asset Class	Ending Asset Value (\$B)	Current Allocation (%)
Public Equity ¹	\$ 216.3	38.9%
Private Equity	\$ 98.3	17.7%
Income	\$ 168.6	30.3%
Real Assets	\$ 73.0	13.1%
Private Debt	\$ 21.3	3.8%
Other Trust Level	\$ 12.8	2.3%
Total Fund Financing	\$ (34.1)	-6.1%
Strategic	\$ (21.3)	-3.8%
Active	\$ (12.8)	-2.3%
Total PERF	\$ 556.3	100.0%

¹ Public Equity includes exposure from derivatives.