

Public Employees' Retirement Fund (PERF) Monthly Update

As of November 30, 2025



Asset Class	Ending Asset Value (\$B)	Current Allocation (%)
Public Equity ¹	\$ 219.4	36.8%
Private Equity	\$ 111.7	18.7%
Income	\$ 176.0	29.5%
Real Assets	\$ 76.7	12.9%
Private Debt	\$ 23.1	3.9%
Other Trust Level	\$ 26.4	4.4%
Total Fund Financing	\$ (37.5)	-6.3%
Strategic	\$ (23.2)	-3.9%
Active	\$ (14.3)	-2.4%
Total PERF	\$ 595.8	100.0%

¹ Public Equity includes exposure from derivatives.