## Public Employees' Retirement Fund (PERF) Monthly Update

## As of September 30, 2025



Asset Class	Enc	ling Asset Value (\$B)	Current Allocation (%)
Public Equity <sup>1</sup>	\$	225.8	38.6%
Private Equity	\$	103.2	17.6%
Income	\$	177.4	30.3%
Real Assets	\$	74.7	12.8%
Private Debt	\$	22.3	3.8%
Other Trust Level	\$	18.7	3.2%
Total Fund Financing	\$	(37.0)	-6.3%
Strategic	\$	(18.4)	-3.1%
Active	\$	(18.7)	-3.2%
Total PERF	\$	585.0	100.0%

<sup>&</sup>lt;sup>1</sup> Public Equity includes exposure from derivatives.