

Official Fund Level Performance Produced by the Financial Office¹

As of June 30, 2023	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	462,694	8.10%	-	-	7.05%	7.44%	(39)	7.09%	7.03%	6	6.13%	5.95%	18	5.78%	5.56%	22	5.78%	5.56%	22
Judges' Retirement Fund	7/1/1992	47	2.58%	2.44%	14	1.49%	1.35%	14	1.12%	0.98%	13	1.70%	1.55%	15	4.10%	3.59%	51	4.10%	3.59%	51
Judges' Retirement System II Fund	12/1/1996	2,319	6.40%	6.34%	7	6.56%	6.44%	12	6.23%	5.96%	26	5.21%	4.92%	29	7.06%	6.74%	32	7.06%	6.74%	32
Legislators' Retirement System Fund	7/1/1988	96	7.41%	7.40%	1	5.31%	5.16%	15	4.15%	3.94%	21	3.12%	2.98%	13	0.75%	0.69%	6	0.75%	0.69%	6
CEPPT Strategy 1	10/1/2019	97	3.13%	3.11%	2	-	-	-	-	-	-	-	-	-	5.15%	5.06%	9	5.15%	5.06%	9
CEPPT Strategy 2	1/1/2020	43	0.25%	0.24%	2	-	-	-	-	-	-	-	-	-	2.32%	2.40%	(9)	2.32%	2.40%	(9)
CERBT Strategy 1	6/1/2007	14,973	4.94%	4.56%	38	-	-	-	6.31%	5.99%	32	5.26%	5.04%	22	6.43%	6.27%	16	6.43%	6.27%	16
CERBT Strategy 2	10/1/2011	1,859	6.03%	5.80%	24	-	-	-	5.14%	4.87%	27	4.10%	3.96%	14	3.56%	3.46%	10	3.56%	3.46%	10
CERBT Strategy 3	1/1/2012	773	4.50%	4.26%	24	-	-	-	4.16%	3.90%	26	3.25%	3.15%	10	1.58%	1.50%	7	1.58%	1.50%	7
CalPERS Health Care Bond Fund	8/1/1997	205	3.54%	3.48%	6	3.10%	3.00%	10	1.65%	1.52%	13	0.75%	0.77%	(1)	-0.99%	-0.94%	(5)	-0.99%	-0.94%	(5)
Long-Term Care Fund	3/1/1996	4,845	5.47%	5.40%	8	4.90%	4.76%	14	3.31%	3.18%	13	2.58%	2.51%	7	-0.58%	-0.65%	7	-0.58%	-0.65%	7
CalPERS Target Income Fund	12/1/2008	184	5.06%	5.09%	(3)	-	-	-	3.60%	3.46%	14	3.72%	3.57%	15	4.76%	4.64%	12	4.76%	4.64%	12
CalPERS Target 2020 Fund	12/1/2008	161	6.72%	6.71%	1	-	-	-	4.46%	4.32%	15	4.57%	4.39%	18	6.39%	6.26%	13	6.39%	6.26%	13
CalPERS Target 2025 Fund	12/1/2008	220	7.58%	7.55%	3	-	-	-	5.39%	5.22%	17	5.39%	5.18%	20	8.64%	8.48%	15	8.64%	8.48%	15
CalPERS Target 2030 Fund	12/1/2008	221	8.40%	8.38%	2	-	-	-	6.08%	5.94%	14	6.00%	5.86%	15	10.50%	10.33%	17	10.50%	10.33%	17
CalPERS Target 2035 Fund	12/1/2008	152	9.16%	9.16%	(0)	-	-	-	6.87%	6.71%	16	6.76%	6.58%	18	12.92%	12.73%	19	12.92%	12.73%	19
CalPERS Target 2040 Fund	12/1/2008	142	9.71%	9.69%	2	-	-	-	7.58%	7.41%	17	7.42%	7.24%	18	15.03%	14.82%	21	15.03%	14.82%	21
CalPERS Target 2045 Fund	12/1/2008	85	9.90%	9.91%	(1)	-	-	-	7.90%	7.73%	17	7.57%	7.38%	18	15.45%	15.23%	22	15.45%	15.23%	22
CalPERS Target 2050 Fund	12/1/2008	53	9.96%	9.91%	5	-	-	-	7.90%	7.73%	17	7.56%	7.38%	18	15.45%	15.23%	22	15.45%	15.23%	22
CalPERS Target 2055 Fund	10/1/2013	20	7.25%	7.17%	8	-	-	-	-	-	-	7.56%	7.38%	18	15.45%	15.23%	22	15.45%	15.23%	22
CalPERS Target 2060 Fund	11/1/2018	10	9.24%	9.08%	16	-	-	-	-	-	-	-	-	-	15.45%	15.23%	22	15.45%	15.23%	22
CalPERS Target 2065 Fund	12/1/2022	1	8.38%	8.56%	(17)	-	-	-	-	-	-	-	-	-	8.38%	8.56%	(17)	8.38%	8.56%	(17)
SSgA STIF	9/1/2010	123	0.91%	0.79%	12	-	-	-	1.14%	0.98%	16	1.76%	1.55%	21	4.12%	3.59%	53	4.12%	3.59%	53
CalPERS SIP US Short Term Bond Core	10/4/2013	37	0.87%	0.97%	(10)	-	-	-	-	-	-	1.09%	1.13%	(4)	0.55%	0.53%	3	0.55%	0.53%	3
CalPERS SIP US Bond Core	10/7/2013	53	1.55%	1.50%	5	-	-	-	-	-	-	0.79%	0.77%	2	-0.94%	-0.94%	(0)	-0.94%	-0.94%	(0)
CalPERS SIP Real Asset Core	10/8/2013	20	3.60%	3.60%	0	-	-	-	-	-	-	5.78%	5.70%	8	-0.67%	-0.68%	1	-0.67%	-0.68%	1
CalPERS SIP Russell All Cap Core	10/7/2013	677	11.92%	11.89%	4	-	-	-	-	-	-	11.42%	11.37%	4	18.93%	18.92%	1	18.93%	18.92%	1
CalPERS SIP Global All Cap EX-US Core	10/7/2013	72	4.14%	3.91%	23	-	-	-	-	-	-	3.70%	3.38%	32	13.01%	12.47%	54	13.01%	12.47%	54
Terminated Agency Pool	7/1/2013	201	2.32%	-	-	-	-	-	2.32%	-	-	1.38%	-	-	-3.07%	-	-	-3.07%	-	-

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).