

MPSERS

TIME-WEIGHTED RATES OF RETURN

PERIODS ENDING MARCH 31, 2015

	Assets % of portfolio 3/31/15	Ten Years* Rate	Seven Years* Rate	Five Years* Rate	Three Years* Rate	One Year Rate	Current Quarter Rate
TOTAL PLAN	100.0%	7.5	6.5	10.9	11.8	9.3	1.9
Median **		6.9	6.0	9.9	10.1	7.0	2.3
EQUITIES							
Domestic	30.7%	8.4	9.6	14.4	16.8	12.5	1.1
International	15.0%	5.1	2.4	6.1	8.1	2.1	4.7
Private Equity	16.1%	14.0	9.1	16.0	16.2	12.6	2.3
BONDS	11.8%	5.7	5.6	5.1	3.9	5.7	2.0
REAL ESTATE & INFRASTRUCTURE	9.1%	6.1	1.6	12.9	12.9	16.4	1.5
CASH EQUIVALENTS	4.2%	1.5	0.8	0.3	0.4	0.4	0.1
ABSOLUTE RETURN	7.0%		0.4	5.9	7.9	4.1	1.6
REAL RETURN & OPPORTUNISTIC	6.1%			10.4	12.1	9.9	0.7

* Annualized Returns

** Comparison universe is the State Street Universe comprised of Public Funds greater than \$10 Billion on the total plan level and greater than \$1 Billion for asset classes.

Source: State Street Analytics.

MPSERS

Risk

STANDARD DEVIATIONS

	Value	Rank
	<i>Five Years</i>	
MPSERS	6.1 %	17
Median	8.2 %	
	<i>Ten Years</i>	
MPSERS	7.8 %	16
Median	10.1 %	