

MPSERS

TIME-WEIGHTED RATES OF RETURN PERIODS ENDING DECEMBER 31, 2014

	Assets % of portfolio 12/31/14	Ten Years* Rate	Seven Years* Rate	Five Years* Rate	Three Years* Rate	One Year Rate	Current Quarter Rate
TOTAL PLAN	100.0%	7.3	5.4	11.2	13.4	11.3	1.8
Median **		6.6	5.0	10.2	12.1	6.9	1.4
EQUITIES							
Domestic	31.7%	8.0	7.8	15.4	21.3	14.1	5.1
International	14.8%	4.8	-0.1	5.6	10.5	-1.7	-2.6
Private Equity	16.3%	14.3	8.9	16.8	16.4	18.1	-0.2
BONDS	11.8%	5.4	5.7	5.2	3.6	5.7	1.4
REAL ESTATE & INFRASTRUCTURE	9.2%	6.4	1.8	11.2	13.2	19.7	4.0
CASH EQUIVALENTS	4.1%	1.5	0.2	0.3	0.3	0.3	0.1
ABSOLUTE RETURN	6.4%			5.9	8.5	5.5	0.2
REAL RETURN & OPPORTUNISTIC	5.8%				12.4	25.4	2.8

* 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	6.2 %	18
Median	8.1 %	
	<i>Ten Years</i>	
MPSERS	7.8 %	17
Median	10.1 %	