

MARYLAND STATE RETIREMENT AND PENSION SYSTEM
QUARTERLY INVESTMENT UPDATE
ASSET CLASS BY MARKET VALUE AND ALLOCATION

March 31, 2020

<u>ASSET CLASS</u>	<u>Market Value (\$millions)</u>	<u>Actual Allocation</u>	<u>Long-Term Policy Allocation</u>
TOTAL GROWTH EQUITY	24,088.1	47.1%	50.0%
RATE SENSITIVE	10,341.9	20.2%	19.0%
CREDIT	4,595.6	9.0%	9.0%
REAL ASSETS	6,526.6	12.8%	14.0%
ABSOLUTE RETURN	4,183.4	8.2%	8.0%
MULTI ASSET	1,127.1	2.2%	0.0%
CASH AND CASH EQUIVITIZATION	276.1	0.5%	0.0%
TOTAL FUND	51,138.8	100.0%	100.0%

May not add due to rounding.

TOTAL PLAN INVESTMENT PERFORMANCE
FOR PERIODS ENDED 3/31/20 (net of fees)

Fiscal YTD	-3.6%
1 Year	-0.7%
3 Years	4.7%
5 Years	4.4%
10 Years	6.2%
Available Inception Return - 7/1/1986	7.7%

MARKET VALUE AND INVESTMENT PERFORMANCE
FOR 12 MONTH PERIODS ENDED JUNE 30:

	<u>Market Value</u>	<u>Performance</u>
June 30, 2019	\$54.2 billion	6.46%
June 30, 2018	\$51.9 billion	8.06%
June 30, 2017	\$49.1 billion	10.02%
June 30, 2016	\$45.5 billion	1.16%
June 30, 2015	\$45.8 billion	2.68%
June 30, 2014	\$45.4 billion	14.37%
June 30, 2013	\$40.3 billion	10.57%
June 30, 2012	\$37.1 billion	0.36%
June 30, 2011	\$37.5 billion	20.04%
June 30, 2010	\$31.8 billion	14.03%