

STATE RETIREMENT AND PENSION SYSTEM OF MARYLAND
QUARTERLY INVESTMENT UPDATE
ASSET CLASS BY MARKET VALUE AND ALLOCATION
March 31, 2009

<u>ASSET CLASS</u>	<u>Market Value</u> <u>(\$millions)</u>	<u>Actual</u> <u>Allocation*</u>	<u>Long-Term</u> <u>Policy</u> <u>Allocation</u>
U.S. EQUITY	\$7,041.9	27.5%	
INTERNATIONAL EQUITY	4,721.2	18.4%	
GLOBAL EQUITY	<u>1,819.8</u>	<u>7.1%</u>	
TOTAL PUBLIC EQUITY	13,582.9	53.0%	37.0%
FIXED INCOME	5,285.7	20.6%	15.0%
CREDIT OPPORTUNITY	349.7	1.4%	0.0%
PRIVATE EQUITY	959.2	3.7%	15.0%
REAL ESTATE	1,685.8	6.6%	10.0%
REAL RETURN	1,448.3	5.6%	10.0%
ABSOLUTE RETURN	741.3	2.9%	10.0%
CASH	<u>1,592.3</u>	<u>6.2%</u>	<u>3.0%</u>
TOTAL FUND	<u>\$25,645.2</u>	<u>100.0%</u>	<u>100.0%</u>

* May not add due to rounding.

TOTAL PLAN INVESTMENT PERFORMANCE
FOR PERIODS ENDED 3/31/2009

Fiscal YTD	-28.35%
1 Year	-29.08%
3 Years	-7.57%
5 Years	-0.75%
10 Years	1.29%

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

	<u>Market Value</u>	<u>Performance</u>
June 30, 2008	\$36.6 billion	-5.40%
June 30, 2007	\$39.4 billion	17.64%
June 30, 2006	\$34.4 billion	10.40%
June 30, 2005	\$32.2 billion	9.50%
June 30, 2004	\$30.1 billion	16.20%
June 30, 2003	\$26.7 billion	3.20%
June 30, 2002	\$26.7 billion	-7.60%
June 30, 2001	\$29.5 billion	-9.40%
June 30, 2000	\$33.1 billion	11.90%
June 30, 1999	\$30.0 billion	8.10%