

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

June 30, 2020

<u>ASSET CLASS</u>	<u>Market Value (\$millions)</u>	<u>Actual Allocation</u>	<u>Long-Term Policy Allocation</u>
TOTAL GROWTH EQUITY	27,590.1	50.4%	50.0%
RATE SENSITIVE	10,186.3	18.6%	19.0%
CREDIT	5,116.7	9.3%	9.0%
REAL ASSETS	6,473.3	11.8%	14.0%
ABSOLUTE RETURN	4,290.3	7.8%	8.0%
MULTI ASSET	840.6	1.5%	0.0%
CASH AND CASH EQUIVITIZATION	269.7	0.5%	0.0%
TOTAL FUND	54,767.0	100.0%	100.0%

May not add due to rounding.

TOTAL PLAN INVESTMENT PERFORMANCE
FOR PERIODS ENDED 6/30/20 (net of fees)

Fiscal YTD	3.6%
1 Year	3.6%
3 Years	6.0%
5 Years	5.8%
10 Years	7.6%
Available Inception Return - 7/1/1986	7.9%

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

	<u>Market Value</u>	<u>Performance</u>
June 30, 2020	\$54.8 billion	3.57%
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%