

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

March 31, 2023

<u>ASSET CLASS</u>	<u>Market Value (\$millions)</u>	<u>Actual Allocation</u>	<u>Long-Term Policy Allocation</u>
TOTAL GROWTH EQUITY	32,940.0	51.2%	50.0%
RATE SENSITIVE	11,358.8	17.6%	21.0%
CREDIT	5,383.9	8.4%	8.0%
REAL ASSETS	10,314.9	16.0%	15.0%
ABSOLUTE RETURN	3,802.4	5.9%	6.0%
MULTI ASSET	244.2	0.4%	0.0%
CASH AND CASH EQUITIZATION	320.5	0.5%	0.0%
TOTAL FUND	64,364.6	100.0%	100.0%

May not add due to rounding.

TOTAL PLAN INVESTMENT PERFORMANCE
FOR PERIODS ENDED 3/31/23 (net of fees)

Fiscal YTD	1.6%
1 Year	-4.1%
3 Years	10.3%
5 Years	6.7%
10 Years	6.8%
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, 2022	\$64.6 billion	-2.97%
June 30, 2021	\$67.9 billion	26.69%
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%