

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

September 30, 2022

| <u>ASSET CLASS</u> | <u>Market Value (\$millions)</u> | <u>Actual Allocation</u> | <u>Long-Term Policy Allocation</u> |
|-----------------------------------|--------------------------------------|------------------------------|--|
| TOTAL GROWTH EQUITY | 30,257.4 | 49.3% | 50.0% |
| RATE SENSITIVE | 10,755.9 | 17.5% | 21.0% |
| CREDIT | 4,828.2 | 7.9% | 8.0% |
| REAL ASSETS | 10,463.6 | 17.1% | 15.0% |
| ABSOLUTE RETURN | 4,323.9 | 7.0% | 6.0% |
| MULTI ASSET | 209.4 | 0.3% | 0.0% |
| CASH AND CASH EQUITIZATION | 512.6 | 0.8% | 0.0% |
| TOTAL FUND | 61,351.0 | 100.0% | 100.0% |

May not add due to rounding.

TOTAL PLAN INVESTMENT PERFORMANCE
FOR PERIODS ENDED 9/30/22 (net of fees)

| | |
|---------------------------------------|-------|
| Fiscal YTD | -4.2% |
| 1 Year | -8.5% |
| 3 Years | 6.4% |
| 5 Years | 6.3% |
| 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% |