

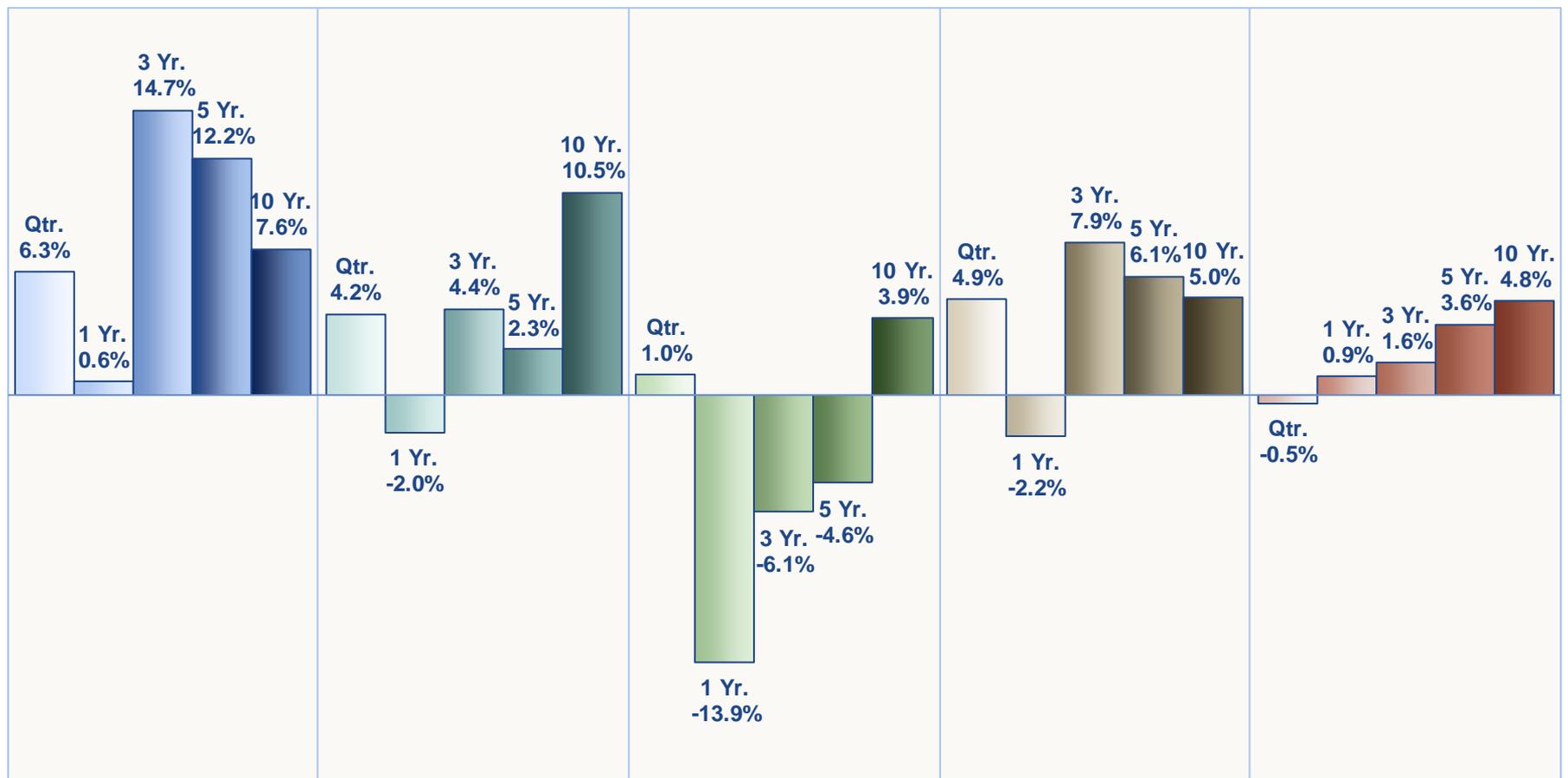
DRS Advisory Committee April 15, 2016



**Fletcher Wilson
Assistant Senior Investment Officer
Public Equity**

Market Movements

December 31, 2015



MSCI U.S. IMI

MSCI World ex U.S. IMI

MSCI EM IMI

MSCI ACWI IMI

Barclays Capital
Intermediate Credit

Teachers' Retirement System Plan 3

December 31, 2015

	% of Assets	Option	Market Value	Quarterly Change
	61.71%	WSIB TAP Fund	\$4,295,143,808	\$61,996,728
	0.95%	Socially Responsible Balanced Fund	66,123,786	4,554,573
17.39%	0.12%	Retirement Maturity Strategy Fund	8,481,926	(14,653)
	0.18%	Retirement Strategy Fund 2005	12,387,158	(307,997)
	0.52%	Retirement Strategy Fund 2010	36,155,046	(293,677)
	2.09%	Retirement Strategy Fund 2015	145,669,545	(1,462,486)
	4.02%	Retirement Strategy Fund 2020	279,676,913	6,297,833
	3.77%	Retirement Strategy Fund 2025	262,191,214	9,621,853
	2.85%	Retirement Strategy Fund 2030	198,609,538	8,785,203
	1.96%	Retirement Strategy Fund 2035	136,487,631	6,984,136
	1.03%	Retirement Strategy Fund 2040	71,714,283	4,018,182
	0.46%	Retirement Strategy Fund 2045	31,975,443	2,726,535
	0.25%	Retirement Strategy Fund 2050	17,217,179	1,820,118
	0.13%	Retirement Strategy Fund 2055	9,314,849	1,348,053
	0.01%	Retirement Strategy Fund 2060	791,155	(178,880)
	8.57%	U.S. Large Stock Fund	596,291,326	36,976,691
	1.72%	U.S. Small Value Stock Fund	119,617,660	4,761,721
	1.25%	Global Equity Fund	87,264,009	3,968,978
	0.50%	Emerging Markets Equity Fund	34,865,619	972,977
	4.26%	Bond Market Fund	296,615,420	(3,957,286)
	3.65%	Short Term Investment Fund	253,794,533	706,019
		Total Fund	\$6,960,388,042	\$149,324,620

School Employees' Retirement System Plan 3

December 31, 2015

	% of Assets	Option	Market Value	Quarterly Change
	74.80%	WSIB TAP Fund	\$1,214,628,435	\$13,335,133
	0.63%	Socially Responsible Balanced Fund	10,159,356	407,203
11.87%	0.10%	Retirement Maturity Strategy Fund	1,653,984	(387,292)
	0.20%	Retirement Strategy Fund 2005	3,219,214	(429,697)
	0.78%	Retirement Strategy Fund 2010	12,636,792	238,003
	2.11%	Retirement Strategy Fund 2015	34,275,142	58,831
	3.17%	Retirement Strategy Fund 2020	51,408,509	1,573,766
	2.54%	Retirement Strategy Fund 2025	41,164,727	1,879,198
	1.23%	Retirement Strategy Fund 2030	19,993,652	1,460,093
	0.73%	Retirement Strategy Fund 2035	11,830,682	750,841
	0.38%	Retirement Strategy Fund 2040	6,183,036	545,844
	0.27%	Retirement Strategy Fund 2045	4,349,271	167,115
	0.20%	Retirement Strategy Fund 2050	3,246,428	97,840
	0.16%	Retirement Strategy Fund 2055	2,611,367	328,818
	0.01%	Retirement Strategy Fund 2060	192,140	73,247
	4.12%	U.S. Large Stock Fund	66,859,805	4,247,299
	0.90%	U.S. Small Value Stock Fund	14,577,073	904,756
	0.55%	Global Equity Fund	8,943,633	462,002
	0.20%	Emerging Markets Equity Fund	3,236,620	(29,712)
	1.86%	Bond Market Fund	30,244,422	(793,308)
	5.08%	Short Term Investment Fund	82,421,817	(35,860)
		Total Fund	\$1,623,836,105	\$24,854,119

Public Employees' Retirement System Plan 3

December 31, 2015

	% of Assets	Option	Market Value	Quarterly Change
	59.33%	WSIB TAP Fund	\$1,402,434,739	\$29,583,907
	1.19%	Socially Responsible Balanced Fund	28,140,158	967,438
19.47%	0.12%	Retirement Maturity Strategy Fund	2,849,234	189,848
	0.22%	Retirement Strategy Fund 2005	5,306,794	78,125
	0.74%	Retirement Strategy Fund 2010	17,556,924	792,272
	2.08%	Retirement Strategy Fund 2015	49,279,059	891,884
	3.78%	Retirement Strategy Fund 2020	89,456,253	2,561,509
	4.37%	Retirement Strategy Fund 2025	103,364,762	6,030,604
	2.77%	Retirement Strategy Fund 2030	65,553,146	3,492,661
	2.08%	Retirement Strategy Fund 2035	49,172,587	2,610,962
	1.21%	Retirement Strategy Fund 2040	28,615,414	1,735,886
	0.93%	Retirement Strategy Fund 2045	21,887,982	2,012,563
	0.61%	Retirement Strategy Fund 2050	14,471,222	1,479,320
	0.47%	Retirement Strategy Fund 2055	11,080,890	1,261,311
	0.07%	Retirement Strategy Fund 2060	1,723,292	489,809
	6.49%	U.S. Large Stock Fund	153,361,178	11,956,873
	2.31%	U.S. Small Value Stock Fund	54,601,032	988,340
	1.33%	Global Equity Fund	31,517,742	1,023,479
	0.57%	Emerging Markets Equity Fund	13,564,055	(351,153)
	2.87%	Bond Market Fund	67,788,683	(2,229,646)
	6.44%	Short Term Investment Fund	152,193,149	(328,194)
		Total Fund	\$2,363,918,293	\$65,237,795

Deferred Compensation Fund

December 31, 2015

	% of Assets	Option	Market Value	Quarterly Change
45.26%	0.65%	Retirement Maturity Strategy Fund	\$22,565,544	(\$104,747)
	1.01%	Retirement Strategy Fund 2005	35,227,100	(430,236)
	2.89%	Retirement Strategy Fund 2010	101,157,584	(540,004)
	8.14%	Retirement Strategy Fund 2015	284,781,756	1,269,128
	11.02%	Retirement Strategy Fund 2020	385,343,258	11,502,993
	8.81%	Retirement Strategy Fund 2025	308,115,913	14,806,074
	5.55%	Retirement Strategy Fund 2030	194,024,539	10,054,025
	3.65%	Retirement Strategy Fund 2035	127,608,380	6,800,226
	1.93%	Retirement Strategy Fund 2040	67,341,482	3,882,310
	0.95%	Retirement Strategy Fund 2045	33,293,614	1,965,239
	0.31%	Retirement Strategy Fund 2050	10,960,143	853,649
	0.30%	Retirement Strategy Fund 2055	10,467,358	894,442
	0.05%	Retirement Strategy Fund 2060	1,635,906	(6,062)
	3.80%	Socially Responsible Balanced Fund	132,785,100	6,455,079
	10.59%	U.S. Large Stock Fund	370,396,946	27,161,271
	4.89%	U.S. Small Value Stock Fund	171,160,988	3,838,677
	3.27%	Global Equity Fund	114,438,021	5,161,742
	1.34%	Emerging Markets Equity Fund	46,911,719	(452,087)
	6.21%	Bond Market Fund	217,252,263	(5,286,226)
	24.63%	Savings Pool	861,369,843	(7,286,011)
		Total Fund	\$3,496,837,456	\$80,539,481

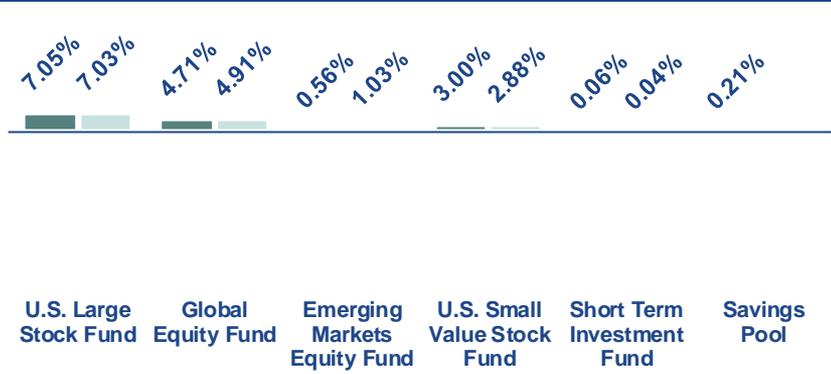


Equity and Cash Funds – Quarter, 1, 3, and 5 Year Returns

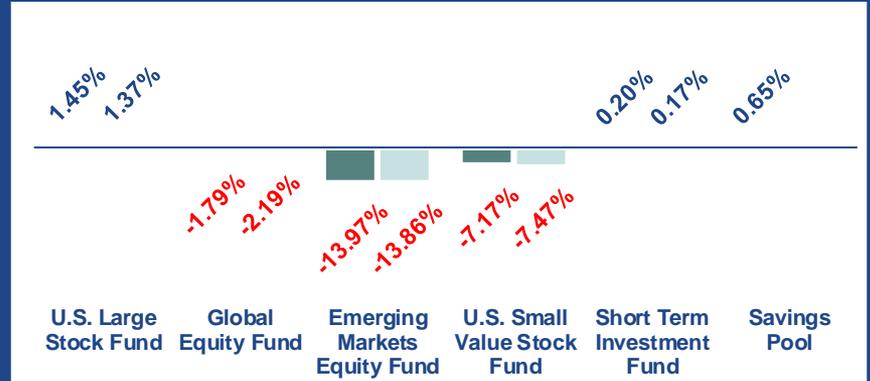
December 31, 2015

Fund Benchmark

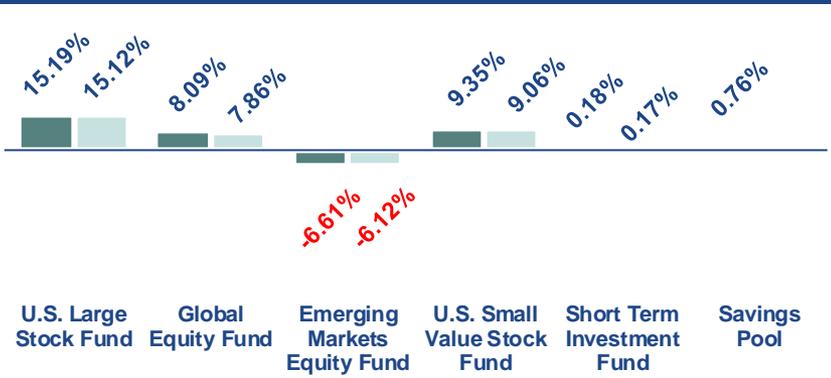
Quarter



1 Year



3 Year



5 Year

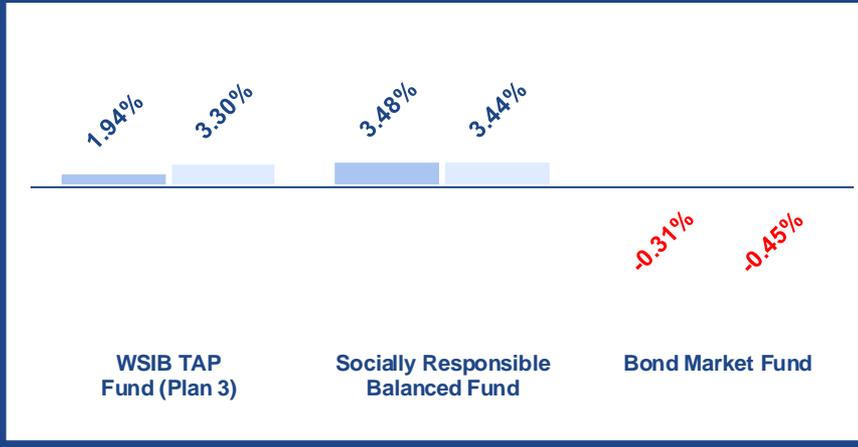


Balanced and Bond Funds – Quarter, 1, 3, and 5 Year Returns

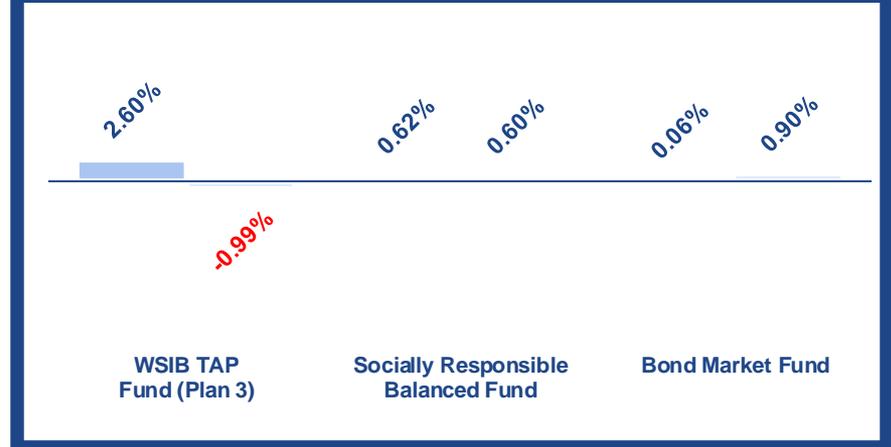
December 31, 2015

■ Fund ■ Benchmark

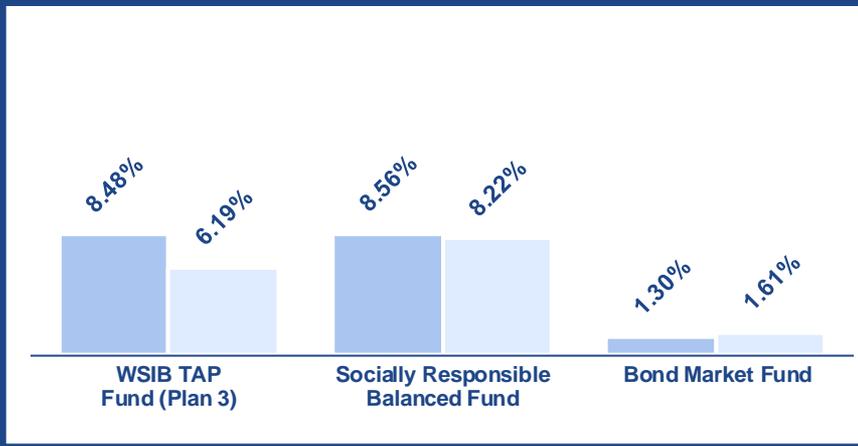
Quarter



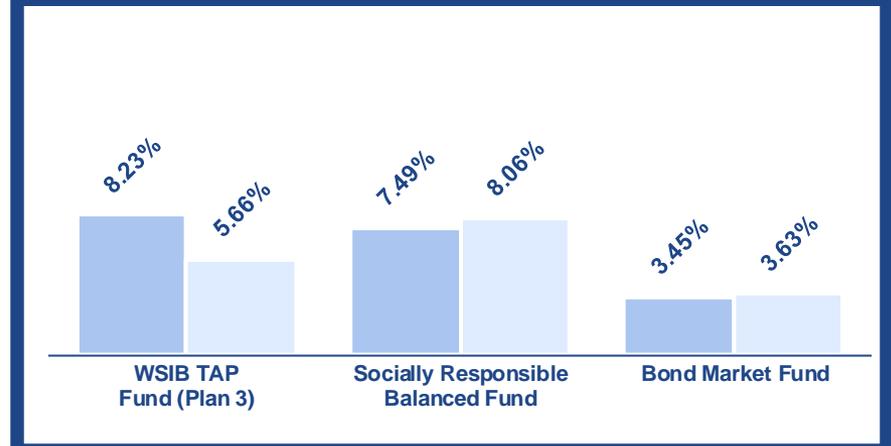
1 Year



3 Year



5 Year



Retirement Strategy Funds – Quarter, 1, and 3 Year Returns

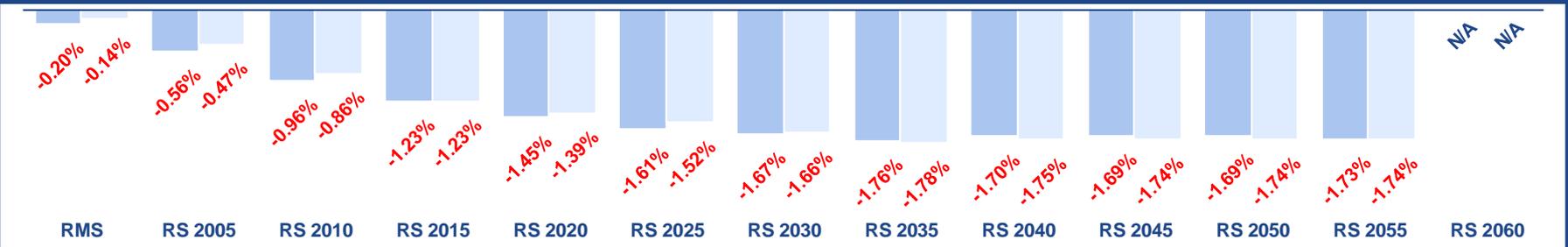
December 31, 2015

Fund Benchmark

Quarter



1 Year



3 Year

