

TEACHERS RETIREMENT OF ALABAMA

SUMMARY OF PERFORMANCE
RATES OF RETURN - Total
PERIODS ENDING September 30, 2024



RATES OF RETURN - GROSS OF FEES

	NAV	1 Month	3 Months	CYTD	FYTD	1 Year	2 Years	3 Years	5 Years	10 Years	Incept. Date
U.S. EQUITY											
TRS CORE FUND	5,402,143,458	2.33	6.79	23.50	37.16	37.16	28.75	12.88	15.65	13.03	Oct-94
TRS S&P 500 FUND	4,589,043,780	1.59	4.63	18.11	31.19	31.19	26.24	10.76	14.90	12.68	Oct-94
TRS MID CAP INDEX	2,246,146,422	1.15	6.95	13.57	26.84	26.84	21.07	7.51	11.83	10.38	Oct-94
TRS S&P SMALL CAP INDEX	1,754,383,448	0.88	10.22	9.58	26.20	26.20	18.00	4.35	10.66	10.53	Mar-01
TRS SMALL CAP VALUE	53,972,434	1.57	9.36	10.64	35.20	35.20	25.21	4.42			Jul-20
TRS MIDCAP ACTIVE FUND (SSF)	1,161,911,873	1.82	7.68	13.30	26.67	26.67	21.37	6.81	11.58	10.13	Oct-94
TRS OPTION COLLATERAL	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		Sep-03
TRS MISCELLANEOUS EQUITY	95,130,882	2.14	3.58	13.09	20.16	20.16	21.93				Jul-22
TRS TOTAL DOMESTIC EQUITY	15,302,732,296	1.72	6.59	18.02	31.83	31.83	25.16	10.05	14.15	12.14	Oct-91
TRS CUSTOM DOMESTIC EQUITY INDEX		1.76	6.56	18.66	33.02	33.02	25.83	10.07	14.56	12.46	Jan-94
<i>S&P 500</i>		2.14	5.89	22.08	36.35	36.35	28.77	11.91	15.98	13.38	Feb-54
<i>S&P MID CAP 400</i>		1.16	6.94	13.54	26.79	26.79	21.02	7.47	11.78	10.32	Feb-82
<i>S&P SMALLCAP 600</i>		0.85	10.13	9.33	25.86	25.86	17.71	3.99	10.21	10.05	Feb-84
INTERNATIONAL EQUITY											
TRS EMERGING MARKETS FUND	942,647,313	5.80	7.69	15.81	25.03	25.03	18.48	0.17	4.63	3.51	Oct-11
TRS INTERNATIONAL EQUITIES	3,791,561,907	0.89	6.92	13.16	24.61	24.61	25.91	7.02	9.25	6.56	Nov-94
TRS INTERNATIONAL - PASSIVE	4,734,209,220	1.83	7.07	13.67	24.69	24.69	24.35	5.54	8.28	5.98	Nov-94
TRS INTERNATIONAL ACTIVE	237,405										Jun-21
TRS INTERNATIONAL - ACTIVE	237,405										Jun-21
TRS TOTAL INTERNATIONAL EQUITY	4,734,446,625	1.83	7.07	13.63	25.03	25.03	24.92	5.55	8.25	5.96	Nov-94
TRS CUSTOM INTERNATIONAL EQUITY INDEX		2.03	7.58	13.77	25.31	25.31	24.08	4.40	7.71	5.42	Oct-12
<i>MSCI EAFE (NET)</i>		0.92	7.26	12.99	24.77	24.77	25.21	5.48	8.20	5.71	Jan-70
<i>MSCI EMERGING MARKETS</i>		6.68	8.72	16.86	26.05	26.05	18.66	0.40	5.75	4.02	Jan-81
<i>STOXX Europe 600 Optimised Cyclical</i>		2.56	8.26	13.68	31.75	31.75	30.95	4.50	8.59	3.40	Jun-11

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TRS TOTAL GLOBAL EQUITY	20,037,178,921	1.75	6.70	16.97	30.18	30.18	24.96	8.99	12.81	10.79	Oct-75
TRS CUSTOM GLOBAL EQUITY INDEX		1.82	6.80	17.51	31.16	31.16	25.31	8.74	13.01	10.92	Jan-94
FIXED INCOME											
TRS TOTAL FIXED	4,467,782,675	1.31	4.95	4.83	11.50	11.50	6.66	-0.36	1.34	2.52	Oct-03
TRS CUSTOM GLOBAL FIXED INDEX		1.40	5.30	4.57	12.01	12.01	6.51	-1.42	0.59	2.14	Jan-90
Bloomberg Aggregate Bond		1.34	5.20	4.45	11.57	11.57	5.97	-1.39	0.33	1.84	Jan-76
ALTERNATIVE INVESTMENTS											
TRS PRIVATE PLACEMENTS	501,928,384	4.28	5.87	10.56	13.49	13.49	7.54	3.50	5.36	0.95	Oct-03
TRS PREFERRED AND PRIVATE EQUITY	1,580,032,691	-2.81	-2.23	1.21	2.18	2.18	-2.39	-2.94	2.54	10.97	Sep-03
TRS PRIVATE PLACEMENT AND PRIVATE EQUITY	2,081,961,075	-1.19	-0.42	3.29	4.63	4.63	-0.38	-1.59	2.97	3.35	Feb-04
TRS REAL ESTATE	2,474,255,334	3.05	3.05	2.73	2.74	2.74	3.24	2.92	1.52	2.96	Oct-03
TRS PUBLIC REAL ESTATE	366,142,972	3.33	17.01	14.74	36.28	36.28	15.57	3.99			Dec-20
TRS TOTAL REAL ESTATE	2,840,398,306	3.09	4.67	4.16	6.11	6.11	4.61	3.04	2.07	3.24	Oct-03
TRS TOTAL ALTERNATIVES	4,922,359,381	1.23	2.46	3.84	5.53	5.53	2.55	1.13	2.41	3.25	Oct-04
TRS TOTAL F.I. PLUS ALTERNATIVES	9,390,142,055	1.27	3.63	4.32	8.30	8.30	4.36	0.66	2.16	3.11	Oct-93
CASH											
TRS CASH ACCOUNT	2,389,951,754	0.51	1.49	4.38	5.87	5.87	5.39	3.84	2.53	1.81	Sep-03
TRS INTERNALLY MANAGED CASH	191,050,332	0.46	1.42	4.33	5.86	5.86	5.48	3.96	2.73	2.07	Oct-03
TRS 415 ESCROW	1,636,451	0.44	1.37	4.11	5.59	5.59	4.69	3.39	2.24		Apr-18
TRS TOTAL CASH	2,582,638,537	0.50	1.48	4.37	5.87	5.87	5.43	3.91	2.64	1.97	Oct-14

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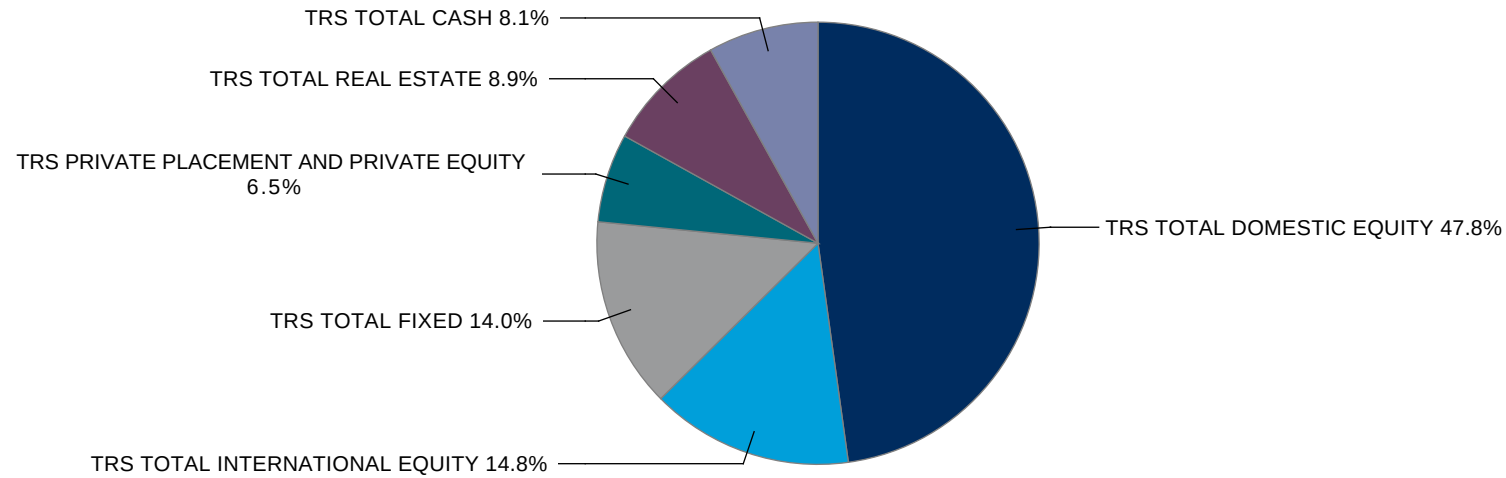
RATES OF RETURN - GROSS OF FEES											
	<u>NAV</u>	<u>1 Month</u>	<u>3 Months</u>	<u>CYTD</u>	<u>FYTD</u>	<u>1 Year</u>	<u>2 Years</u>	<u>3 Years</u>	<u>5 Years</u>	<u>10 Years</u>	<u>Incept. Date</u>
<u>TOTAL PLAN</u>											
TRS TOTAL PLAN	32,009,959,513	1.50	5.33	12.00	21.10	21.10	17.12	6.00	9.05	8.00	Oct-87
TRS TOTAL PLAN POLICY		2.00	6.06	13.84	24.18	24.18	19.66	7.22	10.58	8.91	Oct-03

RETIREMENT SYSTEMS OF ALABAMA

MANAGER ALLOCATION ANALYSIS
PERIOD ENDING September 30, 2024



ALLOCATION BY ASSET CLASS



	NAV	NAV ONE YEAR AGO	ALLOCATION
TRS TOTAL DOMESTIC EQUITY	15,302.7	12,562.5	47.8
TRS TOTAL INTERNATIONAL EQUITY	4,734.4	4,045.2	14.8
TRS TOTAL FIXED	4,467.8	3,963.0	14.0
TRS PRIVATE PLACEMENT AND PRIVATE EQUITY	2,082.0	1,944.5	6.5
TRS TOTAL REAL ESTATE	2,840.4	2,773.1	8.9
TRS TOTAL CASH	2,582.6	2,248.8	8.1
TRS TOTAL PLAN	32,010.0	27,537.1	100.0