

As of 9/15/2011

## 126 - State Investment Board

### A001 Investment Activities

**Statewide Result Area:** Strengthen government's ability to achieve results efficiently and effectively

**Statewide Strategy:** Safeguard and manage public funds

#### Expected Results

000279 - Retirement Funds: The variance from the median rate of return in comparison to a nationally recognized public pension fund benchmark (TUCS Public Fund > \$1 Billion Median)			
Biennium	Period	Actual	Target
2009-11	Q7	0.57%	
2009-11	Q6	(0.95)%	
2009-11	Q5	(0.88)%	
2009-11	Q4	0.94%	
2009-11	Q3	0.05%	
2009-11	Q2	(0.07)%	
2009-11	Q1	(1.59)%	
2007-09	Q8	(4.76)%	
2007-09	Q7	(5.45)%	
2007-09	Q6	3.11%	
2007-09	Q5	0.65%	
2007-09	Q4	(0.32)%	
2007-09	Q3	1.6%	
2007-09	Q2	0.05%	
2007-09	Q1	1.85%	
2005-07	Q8	0.76%	
2005-07	Q7	2.29%	
2005-07	Q6	(0.03)%	
2005-07	Q5	0.12%	
2005-07	Q4	1.94%	
2005-07	Q3	1.26%	
2005-07	Q2	1.49%	
2005-07	Q1	0.86%	

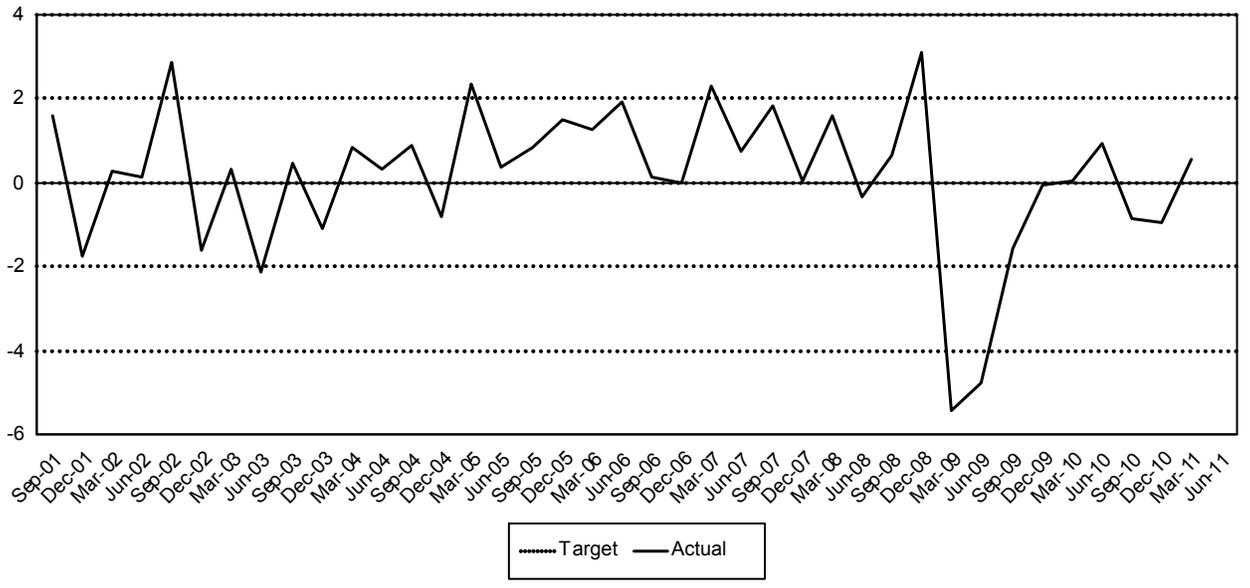
Date Measured: 3/31/2011

Comment: Actual Benchmark of 4.44% exceeds the TUCS Benchmark of 3.87%. This measurement meets the estimated benchmark of +/- 1%.

As of 9/15/2011

Percent

000279 - Retirement Funds



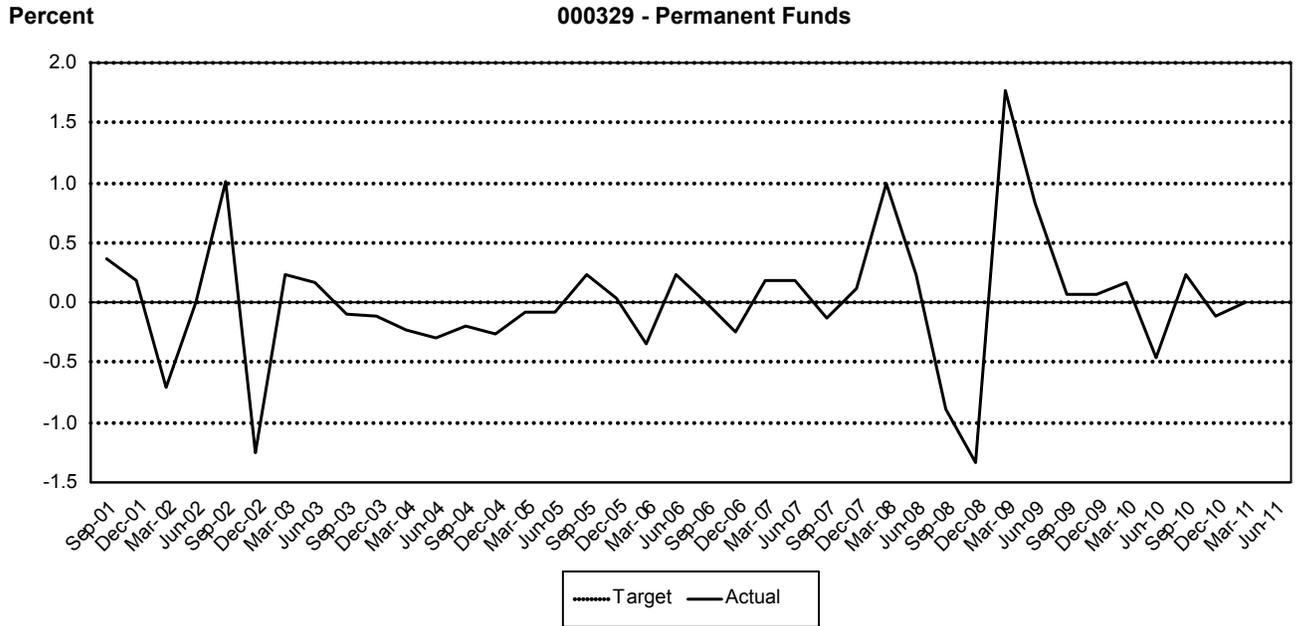
As of 9/15/2011

<b>000329 - Permanent Funds: The variance from the average rate of return in comparison to a nationally recognized bond fund benchmark (Barclay Capital Aggregate)</b>			
<b>Biennium</b>	<b>Period</b>	<b>Actual</b>	<b>Target</b>
2009-11	Q7	0.01%	
2009-11	Q6	(0.12)%	
2009-11	Q5	0.24%	
2009-11	Q4	(0.46)%	
2009-11	Q3	0.16%	
2009-11	Q2	0.06%	
2009-11	Q1	0.07%	
2007-09	Q8	0.82%	
2007-09	Q7	1.77%	
2007-09	Q6	(1.34)%	
2007-09	Q5	(0.89)%	
2007-09	Q4	0.23%	
2007-09	Q3	0.99%	
2007-09	Q2	0.11%	
2007-09	Q1	(0.13)%	
2005-07	Q8	0.18%	
2005-07	Q7	0.18%	
2005-07	Q6	(0.24)%	
2005-07	Q5	0.01%	
2005-07	Q4	0.24%	
2005-07	Q3	(0.35)%	
2005-07	Q2	0.03%	
2005-07	Q1	0.23%	

Date Measured: 3/31/2011

Comment: Actual benchmark exceeds the custom benchmark by .01% This measurement meets the estimated benchmark of +/- 1%

As of 9/15/2011



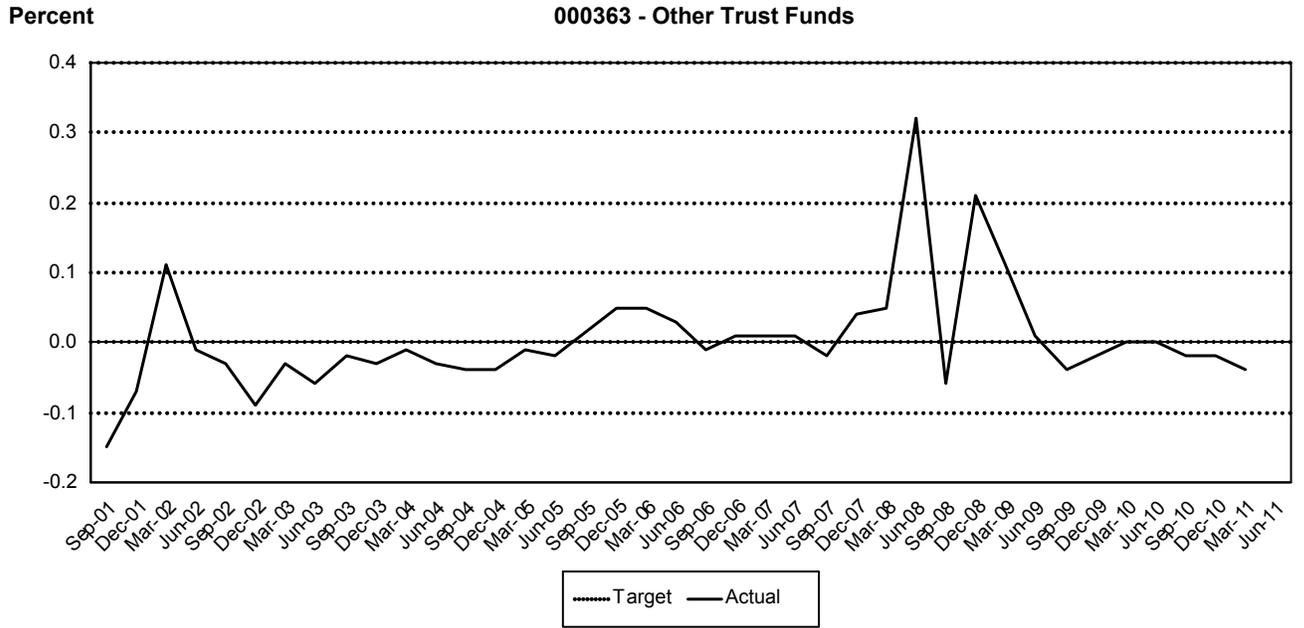
As of 9/15/2011

<b>000363 - Other Trust Funds: The variance from the average rate of return in comparison to a nationally recognized fund benchmark 90 day Treasury Bill)</b>			
<b>Biennium</b>	<b>Period</b>	<b>Actual</b>	<b>Target</b>
2009-11	Q7	(0.04)%	
2009-11	Q6	(0.02)%	
2009-11	Q5	(0.02)%	
2009-11	Q4	0%	
2009-11	Q3	0%	
2009-11	Q2	(0.02)%	
2009-11	Q1	(0.04)%	
2007-09	Q8	0.01%	
2007-09	Q7	0.11%	
2007-09	Q6	0.21%	
2007-09	Q5	(0.06)%	
2007-09	Q4	0.32%	
2007-09	Q3	0.05%	
2007-09	Q2	0.04%	
2007-09	Q1	(0.02)%	
2005-07	Q8	0.01%	
2005-07	Q7	0.01%	
2005-07	Q6	0.01%	
2005-07	Q5	(0.01)%	
2005-07	Q4	0.03%	
2005-07	Q3	0.05%	
2005-07	Q2	0.05%	

Date Measured: 3/31/2011

Comment: The actual benchmark of .04 is less than the 90 day T-Bill benchmark of .05%. This measurement meets the estimated standard of +/- .30%.

As of 9/15/2011



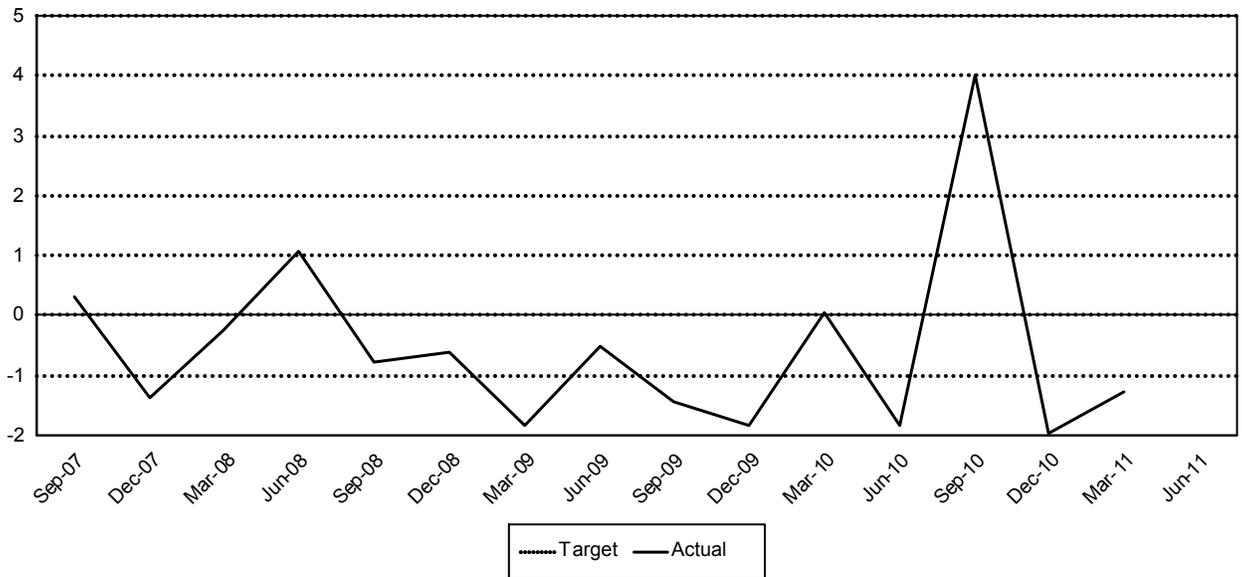
As of 9/15/2011

000385 - Retirement Funds - Measure the variance from the median rate of return in comparison to a implementation value added benchmark.			
Biennium	Period	Actual	Target
2009-11	Q7	(1.27)%	
2009-11	Q6	(1.96)%	
2009-11	Q5	4.02%	
2009-11	Q4	(1.83)%	
2009-11	Q3	0.06%	
2009-11	Q2	(1.85)%	
2009-11	Q1	(1.43)%	
2007-09	Q8	(0.51)%	
2007-09	Q7	(1.83)%	
2007-09	Q6	(0.62)%	
2007-09	Q5	(0.77)%	
2007-09	Q4	1.07%	
2007-09	Q3	(0.26)%	
2007-09	Q2	(1.38)%	
2007-09	Q1	0.32%	

Date Measured: 3/31/2011

Comment: The actual benchmark of 4.44% is 1.27% lower than the Implementation Value added benchmark of 5.71%. This meets the estimated measurement of +/- 1.5%

Percent 000385 - Retirement Funds Value Added Benchmark



As of 9/15/2011

000411 - Other Trust Funds & GET - Measure the variance from the average rate of return in comparison to a custom benchmark.			
Biennium	Period	Actual	Target
2009-11	Q7	0.05%	
2009-11	Q6	(0.27)%	
2009-11	Q5	(0.54)%	
2009-11	Q4	0.37%	
2009-11	Q3	(0.09)%	
2009-11	Q2	0%	
2009-11	Q1	(0.05)%	
2007-09	Q8	(1.9)%	
2007-09	Q7	0.62%	
2007-09	Q6	1.04%	
2007-09	Q5	0.32%	
2007-09	Q4	0.49%	
2007-09	Q3	0.29%	
2007-09	Q2	0.07%	
2007-09	Q1	(0.01)%	

Date Measured: 3/31/2011

Comment: The actual benchmark exceeds the custom benchmark by 0.05%. This meets the estimated measurement of +/- .30%

