

# Nevada PERS

December 31, 2024

Performance Gross of Fees

Asset Class	Sub-Asset Class	Market Value (Millions)	Target Allocation	Actual Allocation	FYTD Return	One Year	3 Years	5 Years	10 Years	Since Inception
U.S. Stocks	S&P 500 Index	\$ 24,431	34.0%	36.9%	8.4%	25.1%	9.1%	14.6%	13.1%	11.0%
	<b>Total U.S. Stocks</b>	<b>\$ 24,431</b>	<b>34.0%</b>	<b>36.9%</b>	<b>8.4%</b>	<b>25.1%</b>	<b>9.1%</b>	<b>14.6%</b>	<b>13.1%</b>	<b>11.8%</b>
	<b>Market Return</b>				<b>8.4%</b>	<b>25.0%</b>	<b>8.9%</b>	<b>14.5%</b>	<b>13.1%</b>	<b>11.9%</b>
International Stocks	MSCI World x US Index	\$ 8,902	14.0%	13.4%	-0.2%	5.0%	2.3%	5.5%	5.8%	5.9%
	<b>Total Intl. Stocks</b>	<b>\$ 8,902</b>	<b>14.0%</b>	<b>13.4%</b>	<b>-0.2%</b>	<b>5.0%</b>	<b>2.3%</b>	<b>5.5%</b>	<b>5.8%</b>	<b>5.6%</b>
	<b>Market Return</b>				<b>-0.2%</b>	<b>4.7%</b>	<b>1.9%</b>	<b>5.1%</b>	<b>5.4%</b>	<b>5.1%</b>
U.S. Bonds	US Bond Index	\$ 18,052	28.0%	27.2%	1.4%	0.7%	-0.6%	1.2%	1.8%	4.1%
	<b>Total U.S. Bonds</b>	<b>\$ 18,052</b>	<b>28.0%</b>	<b>27.2%</b>	<b>1.4%</b>	<b>0.7%</b>	<b>-0.6%</b>	<b>1.2%</b>	<b>1.8%</b>	<b>6.4%</b>
	<b>Market Return</b>				<b>1.5%</b>	<b>0.6%</b>	<b>-0.7%</b>	<b>1.1%</b>	<b>1.7%</b>	<b>6.3%</b>
Private Markets	Private Real Estate	\$ 3,081	6.0%	4.7%	2.0%	0.7%	-1.4%	3.2%	6.0%	7.1%
	Private Equity	\$ 4,953	6.0%	7.5%	1.7%	5.9%	1.3%	15.7%	15.6%	13.3%
	<b>Total Private Markets</b>	<b>\$ 8,034</b>	<b>12.0%</b>	<b>12.1%</b>	<b>1.7%</b>	<b>3.9%</b>	<b>0.3%</b>	<b>10.6%</b>	<b>11.4%</b>	<b>10.3%</b>
	<b>Market Return</b>				<b>6.6%</b>	<b>16.8%</b>	<b>6.9%</b>	<b>11.7%</b>	<b>11.7%</b>	<b>8.9%</b>
Short-term Investments	<b>Total Short-term Investments</b>	\$ 6,881	12.0%	10.4%	2.5%	5.2%				5.3%
	<b>Market Return</b>				2.6%	5.3%				5.4%
<b>Total PERS' Fund*</b>		<b>\$ 66,300</b>	<b>100.0%</b>	<b>100.0%</b>	<b>3.8%</b>	<b>11.0%</b>	<b>4.0%</b>	<b>9.0%</b>	<b>8.5%</b>	<b>9.4%</b>
<b>Market Return</b>					<b>4.7%</b>	<b>13.0%</b>	<b>4.8%</b>	<b>8.9%</b>	<b>8.4%</b>	<b>9.2%</b>