

## Schedule of Comparative Investment Results by Year

	2023	2022	2021	2020	2019	2018	2017
<b>Total Fund</b>							
APERS	8.83%	-10.54%	31.49%	2.41%	5.78%	10.25%	12.30%
APERS Benchmark	11.50%	-9.88%	25.82%	4.91%	6.68%	8.40%	12.90%
Actuarial Assumed Investment Return	7.15%	7.15%	7.15%	7.15%	7.15%	7.15%	7.15%
<b>Domestic Equities</b>							
APERS	15.24%	-14.22%	43.65%	6.06%	8.12%	16.27%	17.52%
Russell 3000 Index	18.95%	-13.87%	44.16%	6.53%	8.98%	14.78%	18.51%
<b>International Equities</b>							
APERS	17.06%	-22.24%	41.35%	(1.45)%	1.98%	7.22%	18.39%
MSCI - EAFE Index	18.77%	-17.77%	32.35%	(5.13)%	1.08%	6.84%	20.27%
<b>Fixed Income</b>							
APERS	0.82%	-11.39%	4.32%	6.81%	8.57%	0.79%	3.04%
Bloomberg Aggregate Index	-0.94%	-10.29%	(0.33)%	8.74%	7.87%	(0.40)%	(0.31)%
<b>Diversified Strategies</b>							
APERS	4.75%	-4.53%	17.26%	(1.17)%	10.20%	6.43%	5.51%
Diversified Strategy Target	10.49%	-12.51%	22.15%	6.45%	7.41%	6.40%	10.51%
<b>Real Assets</b>							
APERS	-7.53%	29.59%	18.52%	(4.37)%	1.72%	11.34%	3.27%
Consumer Price Index - U + 4%	6.97%	13.06%	9.39%	4.65%	5.65%	6.87%	5.63%

## Schedule of Comparative Annualized Investment Results

	3-year	5-year	7-year	10-year
<b>Total Fund</b>				
APERS	8.58%	6.76%	8.03%	7.78%
APERS Benchmark	7.97%	7.09%	8.09%	7.62%
Actuarial Assumed Investment Return	7.15%	7.15%		
<b>Domestic Equities</b>				
APERS	12.40%	10.24%	12.10%	11.46%
Russell 3000 Index	13.89%	11.39%	12.86%	12.34%
<b>International Equities</b>				
APERS	8.76%	5.27%	7.33%	6.38%
MSCI - EAFE Index	8.93%	4.39%	5.76%	4.64%
<b>Fixed Income</b>				
APERS	-2.32%	1.57%	1.66%	2.49%
Bloomberg Aggregate Index	-3.96%	0.77%	0.44%	1.52%
<b>Diversified Strategies</b>				
APERS	5.45%	5.01%	5.28%	5.53%
Diversified Strategy Target	5.69%	6.19%	6.82%	6.55%
<b>Real Assets</b>				
APERS	12.40%	6.68%	6.83%	7.03%
Consumer Price Index - U + 4%	9.78%	7.90%	7.43%	6.71%