

Historic Investment Rates of Return

Table: Historic Annual Investment Rates of Return

Fiscal Year	CalPERS Annual Return	CalPERS Actuarial Assumption
1992-93	14.5%	8.75%
1993-94	2.0%	8.75%
1994-95	16.3%	8.50%
1995-96	15.3%	8.50%
1996-97	20.1%	8.50%
1997-98	19.5%	8.25%
1998-99	12.5%	8.25%
1999-00	10.5%	8.25%
2000-01	-7.2%	8.25%
2001-02	-6.1%	8.25%
2002-03	3.7%	8.25%
2003-04	16.6%	7.75%
2004-05	12.3%	7.75%
2005-06	11.8%	7.75%
2006-07	19.1%	7.75%
2007-08	-5.1%	7.75%
2008-09	-24.0%	7.75%
2009-10	13.3%	7.75%
2010-11	21.7%	7.75%
2011-12	0.1%	7.50%
2012-13	13.2%	7.50%
2013-14	18.4%	7.50%
2014-15	2.4%	7.50%
2015-16	0.6%	7.50%

Table: Average Time-Weighted Rates of Return (as of June 30, 2016)

	CalPERS
3-year	6.9%
5-year	6.8%
10-year	5.1%
20-year	7.0%

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