

Trust Authority FY23 Performance Review

- Net Position increased by \$20M in FY23
- Net Position is \$878,754,000 at 06-30-23
- Domestic equity was a strong performer

Asset Manager	Balance at 063023	FY23 return	Benchmark	
APFC Trust and Reserves	\$ 708,257,000	5.18%	8.78%	Passive Benchmark
			5.74%	Performance Benchmark
			7.97%	Return Objective, CPI + 5%:
DOR Reserves	\$ 53,962,974	11.61%	11.12%	Passive Benchmark: 67% Equity / 33% Fixed Income
GeFONSI	\$ 30,588,198	3.56%	3.11%	Passive Benchmark: 15% Short Gov/Credit / 85% Cash
TLO Commercial Real Estate Assets	\$ 61,378,000	-16.37%	-16.79%	NCREIF Office Appreciation