

Arizona State Retirement System

Inflation-Linked Assets Performance Summary

	Market Value (\$)	% of Portfolio	3 Mo (%)	Rank	Fiscal YTD (%)	Rank	1 Yr (%)	Rank	3 Yrs (%)	Rank	5 Yrs (%)	Rank	10 Yrs (%)	Rank	Return (%)	Since
Total Inflation-Linked Assets	435,521,905	1.2	-1.9	88	-0.8	69	10.8	57	-13.6	88	-9.1	99	--	--	-4.9	Feb-10
ASRS Custom Inflation-Linked Benchmark			<u>-2.3</u>	91	<u>-3.6</u>	99	<u>8.7</u>	65	<u>-13.9</u>	89	<u>-9.5</u>	99	<u>-2.6</u>	99	<u>-6.1</u>	Feb-10
Over/Under			0.4		2.8		2.1		0.3		0.4				1.2	
InvestorForce Public DB > \$1 Billion Real Assets/Commodities Net Median			0.2		2.6		10.9		-3.6		0.3		3.8		5.4	Feb-10
Total Commodities	435,521,905	1.2	-1.9	88	-0.8	69	10.8	57	-13.6	88	-9.1	99	--	--	-4.9	Sep-10
Bloomberg Commodity Index			<u>-2.3</u>	91	<u>-3.6</u>	99	<u>8.7</u>	65	<u>-13.9</u>	89	<u>-9.5</u>	99	<u>-6.2</u>	99	<u>-6.2</u>	Sep-10
Over/Under			0.4		2.8		2.1		0.3		0.4				1.3	
InvestorForce Public DB > \$1 Billion Real Assets/Commodities Net Median			0.2		2.6		10.9		-3.6		0.3		3.8		3.9	Sep-10
Gresham	435,521,905	1.2	-1.9	--	-0.8	--	10.8	--	-13.6	--	-9.3	--	--	--	-4.7	Sep-10
Bloomberg Commodity Index			<u>-2.3</u>	--	<u>-3.6</u>	--	<u>8.7</u>	--	<u>-13.9</u>	--	<u>-9.5</u>	--	<u>-6.2</u>	--	<u>-6.2</u>	Sep-10
Over/Under			0.4		2.8		2.1		0.3		0.2				1.5	