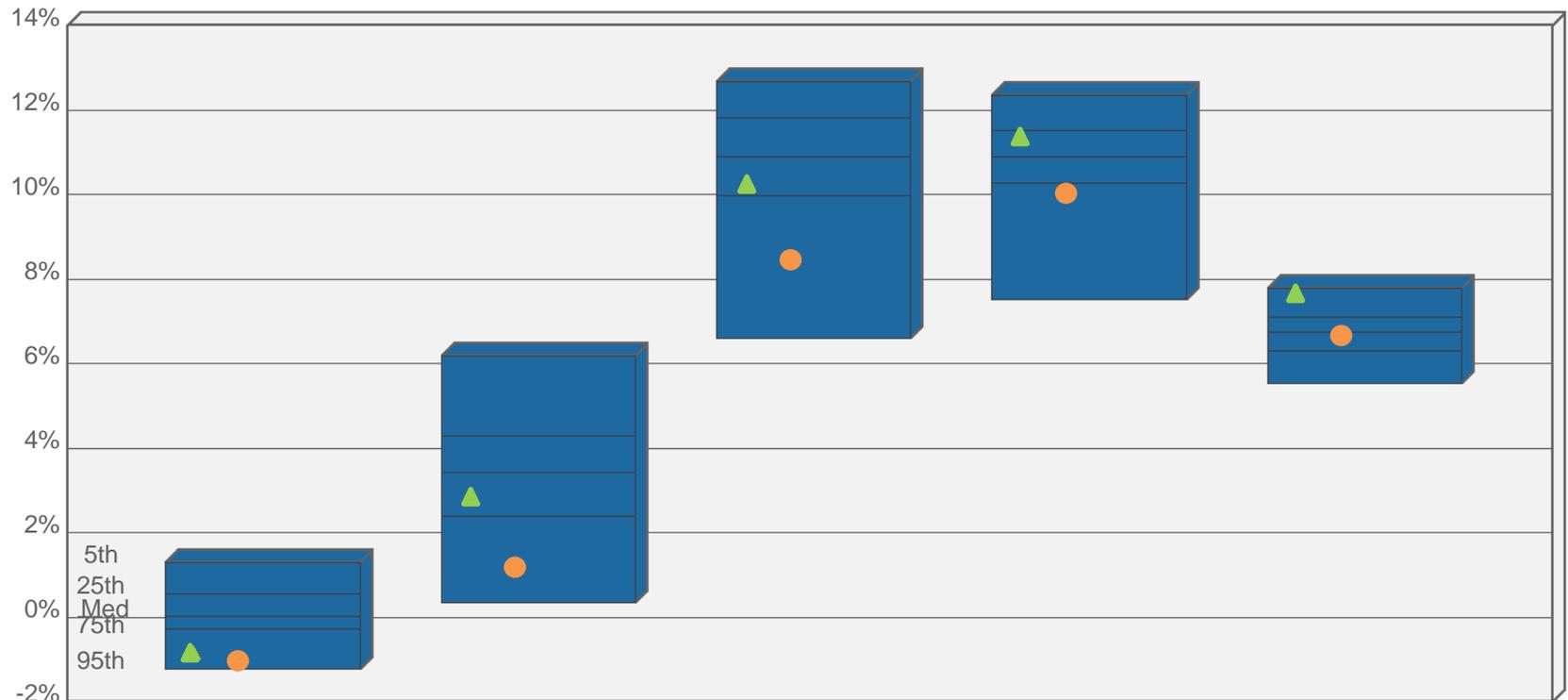


# Performance Comparison



## Total Fund vs. Wilshire Public Funds Universe\*

Periods Ended June 30, 2015



	1 Quarter	1 Year	3 Years	5 Years	10 Years
▲ MCERS Total Fund	-0.79 (90)	2.87 (66)	10.27 (67)	11.46 (28)	7.72 ( 7)
● MCERS Policy	-1.07 (93)	1.19 (90)	8.43 (90)	10.01 (78)	6.69 (56)
5th %tile	1.30	6.20	12.69	12.36	7.80
25th %tile	0.56	4.29	11.81	11.52	7.10
Median	0.04	3.43	10.90	10.90	6.76
75th %tile	-0.26	2.41	9.98	10.27	6.30
95th %tile	-1.22	0.36	6.61	7.52	5.55
Number of Funds	165	158	153	147	119

The Board compares the performance of the portfolio to that of a universe of peer funds; the universe is constructed by Wilshire Associates Incorporated, a national consulting firm. The value in parenthesis represents the rank of the total portfolio's performance relative to the peer group for each time period. A lower rank indicates a greater return within the universe relative to the other funds. For example, a one-year rank of (40) indicates that the portfolio achieved a greater return than 60% of the funds represented in the universe over the one-year period.