

STATE RETIREMENT AND PENSION SYSTEM OF MARYLAND
QUARTERLY INVESTMENT UPDATE
ASSET CLASS BY MARKET VALUE AND ALLOCATION at 3/31/2007

<u>ASSET CLASS</u>	<u>Market Value</u> <u>(\$millions)</u>	<u>Actual</u> <u>Allocation</u>	<u>Policy</u> <u>Allocation</u>
EQUITIES			
U.S. EQUITY	\$15,506.2	40.7%	40.0%
INTERNATIONAL EQUITY	4,982.2	13.1%	13.0%
GLOBAL EQUITY	3,944.1	10.4%	10.0%
PRIVATE EQUITY	<u>333.2</u>	<u>0.9%</u>	<u>2.0%</u>
TOTAL EQUITY	24,765.7	65.1%	65.0%
REAL ESTATE	2,237.9	5.9%	5.0%
FIXED INCOME			
CORE PLUS	10,374.5	27.3%	28.0%
REAL RETURN	<u>689.5</u>	<u>1.8%</u>	<u>2.0%</u>
TOTAL FIXED INCOME	<u>11,064.0</u>	<u>29.1%</u>	<u>30.0%</u>
TOTAL FUND	<u>\$38,067.5</u>	<u>100.0%</u>	<u>100.0%</u>

TOTAL PLAN INVESTMENT PERFORMANCE
FOR PERIODS ENDED 3/31/2007

Fiscal YTD	13.05%
1 Year	11.96%
3 Years	10.94%
5 Years	9.03%
10 Years	7.77%

MARKET VALUE AND INVESTMENT PERFORMANCE
FOR 12 MONTH PERIODS ENDED JUNE 30:

	<u>Market Value</u>	<u>Performance</u>
June 30, 2006	\$34.4 billion	10.40%
June 30, 2005	\$32.2 billion	9.50%
June 30, 2004	\$30.1 billion	16.20%
June 30, 2003	\$26.7 billion	3.20%
June 30, 2002	\$26.7 billion	-7.60%
June 30, 2001	\$29.5 billion	-9.40%
June 30, 2000	\$33.1 billion	11.90%
June 30, 1999	\$30.0 billion	8.10%
June 30, 1998	\$28.0 billion	15.60%
June 30, 1997	\$24.5 billion	19.50%
June 30, 1996	\$20.6 billion	13.40%