

# Press Release

Maryland State Retirement and Pension System  
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**For Immediate Release**

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## Maryland State Retirement Agency Reports Preliminary Return of 10.6% on Investments in FY 2013 *Exceeds 7.75% Assumption*

Baltimore, MD (July 16, 2013) — The Board of Trustees of the Maryland State Retirement and Pension System has been informed that its portfolio returned 10.6 percent on investments for the fiscal year ending June 30, 2013—exceeding the 7.75 percent assumed actuarial return rate. The 10.6% return is net of investment manager fees. The performance also exceeded the market benchmark for the total fund of 8.6%. The performance raised the assets of the system to \$40.25 billion—a total gain of \$3.2 billion for the year.

“We are happy to report preliminary returns for the year that exceed both the fund’s market benchmark and the actuarial assumed rate,” said Dr. A. Melissa Moye, Chief Investment Officer. “The strong performance was driven by public equities with significant value generated from active management.”

	Asset Allocation	Return
Public Equity	42.3%	19.1%
Private Equity	6.2%	11.7%
Fixed Income	16.2%	1.1%
Credit	8.4%	13.4%
Real Return	12.6%	-1.5%
Real Estate	5.8%	12.6%
Absolute Return	7.3%	3.4%
Cash	1.2%	1.5%
Total	100%	10.6%

“The returns reflect both a healthy market environment on balance over the year and positive returns from active management,” said State Treasurer Nancy K. Kopp, Chair of the Maryland State Retirement and Pension System Board of Trustees. “The Board has adopted a very balanced and diversified asset allocation that should provide an attractive risk and return profile to plan beneficiaries.”

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The Maryland State Retirement and Pension System is charged with the fiduciary responsibility for properly administering the retirement and pension allowances of more than 132,000 retirees and beneficiaries as well as the future benefits for more than 244,000 active and former members. These groups include state government employees, teachers, law enforcement personnel, legislators, judges and local government employees and fire fighters whose employers have elected to participate in the system.