

Arizona State Retirement System

Supplemental Retirement Savings Plan(SRSP) & Supplemental Salary Deferral Plan(SSDP)

As of September 30, 2018



Description	Ticker	Inception Date	Manager Tenure (Average)	Total Return 1 year	Total Return Annlzd 3 yr	Total Return Annlzd 5 yr	Total Return Annlzd 10 yr	Total Return Inception	Sharpe Ratio 3 yr	Sharpe Ratio 5 yr	Prospectus	
											Gross Expense Ratio	Prospectus Net Expense Ratio
American Funds 2015 Trgt Date Retire R6	RFJTX	7/13/2009	8.4	4.02	7.52	6.24	7.11	9.07	1.45	1.16	0.33	0.33
US Fund Target-Date 2015	--	9/1/1990	4.2	4.24	7.04	5.34	6.40	--	1.30	0.96	4.67	0.72
S&P Target Date Through 2015 TR	--	6/7/2012	--	5.62	8.07	6.37	7.12	--	1.47	1.12	--	--
American Funds 2020 Trgt Date Retire R6	RRCTX	7/13/2009	8.4	5.20	8.40	6.97	7.70	9.94	1.48	1.17	0.35	0.35
US Fund Target-Date 2020	--	3/1/1994	5.0	4.70	7.51	5.59	6.56	--	1.29	0.95	1.66	0.79
S&P Target Date Through 2020 TR	--	6/7/2012	--	6.55	9.19	7.10	7.60	--	1.47	1.09	--	--
American Funds 2025 Trgt Date Retire R6	RFDTX	7/13/2009	8.4	6.58	9.71	7.89	8.65	11.16	1.51	1.15	0.37	0.37
US Fund Target-Date 2025	--	10/1/2003	4.5	5.85	8.80	6.39	7.33	--	1.32	0.95	1.77	0.77
S&P Target Date Through 2025 TR	--	6/7/2012	--	7.55	10.26	7.84	8.16	--	1.48	1.09	--	--
American Funds 2030 Trgt Date Retire R6	RFETX	7/13/2009	8.4	8.30	11.47	8.98	9.44	12.06	1.50	1.13	0.39	0.39
US Fund Target-Date 2030	--	3/1/1994	5.0	6.89	9.88	7.06	7.56	--	1.33	0.94	1.55	0.81
S&P Target Date Through 2030 TR	--	6/7/2012	--	8.60	11.32	8.46	8.61	--	1.48	1.08	--	--
American Funds 2035 Trgt Date Retire R6	RFFTXX	7/13/2009	8.4	10.04	12.95	9.79	9.84	12.53	1.55	1.15	0.40	0.40
US Fund Target-Date 2035	--	10/1/2003	4.5	8.03	11.01	7.74	8.20	--	1.34	0.93	2.34	0.78
S&P Target Date Through 2035 TR	--	6/7/2012	--	9.45	12.13	8.96	8.90	--	1.48	1.07	--	--
American Funds 2040 Trgt Date Retire R6	RFGTX	7/27/2009	8.4	10.68	13.45	10.08	10.02	11.84	1.55	1.15	0.41	0.41
US Fund Target-Date 2040	--	3/1/1994	5.0	8.60	11.56	8.07	8.20	--	1.33	0.93	1.83	0.83
S&P Target Date Through 2040 TR	--	6/7/2012	--	10.20	12.79	9.33	9.15	--	1.49	1.07	--	--
American Funds 2045 Trgt Date Retire R6	RFHTX	7/13/2009	8.4	11.08	13.76	10.26	10.10	12.85	1.56	1.16	0.41	0.41
US Fund Target-Date 2045	--	10/1/2003	4.4	9.22	12.14	8.42	8.54	--	1.34	0.93	2.49	0.79
S&P Target Date Through 2045 TR	--	6/7/2012	--	10.47	13.12	9.51	9.17	--	1.49	1.06	--	--
American Funds 2050 Trgt Date Retire R6	RFITX	7/13/2009	8.4	11.37	13.91	10.35	10.14	12.90	1.57	1.16	0.42	0.42
US Fund Target-Date 2050	--	3/2/2001	4.7	9.23	12.16	8.45	8.38	--	1.34	0.93	1.81	0.83
S&P Target Date Through 2050 TR	--	6/7/2012	--	10.68	13.36	9.62	9.28	--	1.48	1.05	--	--
American Funds 2055 Trgt Date Retire R6	RFKTX	2/1/2010	7.1	11.31	13.91	10.33	0.00	11.34	1.57	1.16	0.42	0.42
US Fund Target-Date 2055	--	3/1/2001	3.8	9.51	12.41	8.71	9.09	--	1.35	0.94	3.36	0.79
S&P Target Date Through 2055 TR	--	6/7/2012	--	10.70	13.42	9.63	0.00	--	1.48	1.05	--	--
American Funds 2060 Trgt Date Retire R6	RFUTX	3/27/2015	3.6	11.35	13.87	0.00	0.00	9.68	1.58	0.00	0.49	0.45
US Fund Target-Date 2060+	--	1/19/2012	2.1	9.74	12.66	8.44	0.00	--	1.38	0.93	9.12	0.80
S&P Target Date Through 2060+ TR USD	--	5/31/2016	--	10.90	13.49	9.67	0.00	--	1.48	1.05	--	--
Invesco Global Real Estate R6	FGREX	9/24/2012	10.1	2.84	5.83	5.28	5.80	5.98	0.51	0.49	0.85	0.85
US Fund Global Real Estate	--	2/1/1989	6.9	3.49	6.19	5.13	5.75	--	0.53	0.47	2.12	1.28
FTSE EPRA Nareit Global NR USD	--	10/31/2008	--	2.07	6.86	5.32	0.00	--	0.59	0.49	--	--
American Funds Europacific Growth R6	REGRX	5/1/2009	14.4	1.47	9.93	6.20	6.83	9.49	0.87	0.58	0.49	0.49
US Fund Foreign Large Growth	--	5/1/1981	6.6	4.08	10.28	5.74	6.41	--	0.89	0.52	1.52	1.17
MSCI ACWI Ex USA NR USD	--	1/1/2001	--	1.76	9.97	4.12	5.18	--	0.84	0.37	--	--

The results shown represent past performance; past performance does not guarantee future results. Current performance may be lower or higher than the past performance shown, which does not guarantee future results.

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 As of September 30, 2018



Description	Ticker	Inception Date	Manager Tenure (Average)	Total Return 1 year	Total Return	Total Return	Total Return	Total Return	Sharpe Ratio 3 yr	Sharpe Ratio 5 yr	Prospectus	
					Annlzd 3 yr	Annlzd 5 yr	Annlzd 10 yr	Inception			Gross Expense Ratio	Prospectus Net Expense Ratio
Fidelity® Global ex US Index Premium	FSGDX	9/8/2011	4.7	1.56	9.77	4.06	0.00	5.86	0.86	0.37	0.06	0.06
US Fund Foreign Large Blend	--	12/1/1961	5.4	1.55	8.71	4.05	4.98	--	0.78	0.38	4.88	1.04
MSCI ACWI Ex USA NR USD	--	1/1/2001	--	1.76	9.97	4.12	5.18	--	0.84	0.37	--	--
Lazard Emerging Markets Equity Open	LZOEEX	1/8/1997	14.1	-8.12	9.80	0.56	3.69	6.17	0.63	0.08	1.34	1.34
US Fund Diversified Emerging Mkts	--	9/1/1989	5.2	-3.63	10.09	2.54	4.91	--	0.70	0.21	3.06	1.38
MSCI EM NR USD	--	12/29/2000	--	-0.81	12.36	3.61	5.40	--	0.82	0.28	--	--
JPMorgan Small Cap Equity R6	VSENX	5/31/2016	7.8	16.16	17.47	12.67	13.85	18.17	1.57	1.10	0.77	0.74
US Fund Small Blend	--	6/1/1956	6.7	12.14	14.73	9.71	10.67	--	1.08	0.75	2.72	1.16
Russell 2000 TR USD	--	12/31/1978	--	15.24	17.12	11.07	11.11	--	1.21	0.81	--	--
Fidelity® Small Cap Index Premium	FSSVX	9/8/2011	4.8	15.41	17.34	11.28	0.00	15.19	1.22	0.82	0.03	0.03
US Fund Small Blend	--	6/1/1956	6.7	12.14	14.73	9.71	10.67	--	1.08	0.75	2.72	1.16
Russell 2000 TR USD	--	12/31/1978	--	15.24	17.12	11.07	11.11	--	1.21	0.81	--	--
Dreyfus Structured Midcap I	DPSRX	6/29/2001	3.6	7.41	11.64	10.04	11.44	8.80	0.98	0.87	1.03	1.00
US Fund Mid-Cap Blend	--	7/1/1938	7.2	11.68	12.85	9.78	10.76	--	1.14	0.88	1.30	1.06
S&P MidCap 400 TR	--	8/30/1991	--	14.21	15.68	11.91	12.49	--	1.37	1.07	--	--
PRIMECAP Odyssey Stock	POSIX	11/1/2004	10.4	16.40	18.05	14.39	12.97	10.80	1.51	1.30	0.67	0.67
US Fund Large Blend	--	7/1/1924	6.6	15.35	15.17	11.93	10.84	--	1.46	1.15	2.75	0.97
S&P 500 TR USD	--	9/11/1989	--	17.91	17.31	13.95	11.97	--	1.69	1.36	--	--
Fidelity® 500 Index Institutional	FXSIX	5/4/2011	7.3	17.88	17.28	13.92	11.93	13.31	1.69	1.36	0.02	0.02
US Fund Large Blend	--	7/1/1924	6.6	15.35	15.17	11.93	10.84	--	1.46	1.15	2.75	0.97
S&P 500 TR USD	--	9/11/1989	--	17.91	17.31	13.95	11.97	--	1.69	1.36	--	--
Metropolitan West Total Return Bd M	MWTRX	3/31/1997	19.7	-1.10	1.13	2.03	5.49	5.97	0.10	0.60	0.67	0.67
US Fund Intermediate-Term Bond	--	11/1/1954	6.8	-1.06	1.65	2.14	4.21	--	0.28	0.60	1.82	0.76
BBgBarc US Agg Bond TR USD	--	1/1/1976	--	-1.22	1.31	2.16	3.77	--	0.16	0.59	--	--
Fidelity® US Bond Index Premium	FSITX	5/4/2011	4.0	-1.31	1.22	2.07	3.63	2.44	0.12	0.53	0.03	0.03
US Fund Intermediate-Term Bond	--	11/1/1954	6.8	-1.06	1.65	2.14	4.21	--	0.28	0.60	1.82	0.76
BBgBarc US Agg Bond TR USD	--	1/1/1976	--	-1.22	1.31	2.16	3.77	--	0.16	0.59	--	--
Fidelity® Mid Cap Index Premium	FSCXX	9/8/2011	4.8	13.91	14.48	11.59	0.00	14.68	1.37	1.11	0.03	0.03
US Fund Mid-Cap Blend	--	7/1/1938	7.2	11.68	12.85	9.78	10.76	--	1.14	0.88	1.30	1.06
Russell Mid Cap TR USD	--	12/31/1978	--	13.98	14.52	11.65	12.31	--	1.37	1.11	--	--
Cash / Short Term	Quarterly Creditng Rate											
Arizona Fixed Fund	2.73%											
Morley Stable Value	1.53%											

All Data as of September 30, 2018

Source: Morningstar

Important Disclosure information

The above are the percentage changes in Net Assets (with capital gains and income dividends reinvested) without reduction for Plan Charges for the respective periods ended September 30, 2018. The results shown represent past performance and do not represent expected future performance or experience. Past performance does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's units or shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the data quoted. Performance data current to the most recent month-end may be obtained by visiting www.azssdp.com.

Please consider the fund's investment objectives, risks, charges, and expenses carefully before investing. The underlying fund prospectuses contain this and other information about the investment company. Prospectuses are available by calling 602-266-2733 or by visiting www.azssdp.com. Read carefully before investing. The Average Annual Returns indicated below are net of Gross Expense Ratios but not net of plan administrative fees (i.e., the returns do reflect Gross Expense Ratios but do not reflect the deduction of Plan Charges assessed to Plan Participants). The Plan charges an explicit administrative fee of .06% (\$6 per \$10,000 annually)

The return since inception dates shown are calculated from the inception of the oldest share class to the present. The number will differ from Morningstar, which lists a load adjusted return for the same period.

Gross expense ratios represent the fund's total operating expenses expressed as a percentage of the assets held in the fund. For more information about gross expense ratios, read the fund's prospectus.

Inception date is the date the underlying fund was established. Some mutual funds may impose a short term trade fee. Some funds may be subject to a trade restriction policy. Please read the underlying prospectus carefully.

Target Date Funds invest in a wide variety of underlying funds to help reduce investment risk. So, in addition to the expenses of the Target Date Funds, you pay a proportionate share of the expenses of the underlying funds. Target Maturity Funds are designed for people who plan to withdraw funds during or near a specific year. Like other funds, target date funds are subject to market risk and loss. Loss of principal can occur at any time, including before, at or after the target date. There is no guarantee that target date funds will provide enough income for retirement.

Asset Allocation funds: The Asset Allocation Funds are designed to provide diversification and asset allocation across several types of investments and asset classes, primarily by investing in underlying funds. Therefore, in addition to the expenses of the funds, you are indirectly paying a proportionate share of the applicable fees and expenses of the underlying funds.

Small company funds: Stocks of small or emerging companies may have less liquidity than those of larger, established companies and may be subject to greater price volatility and risk than the overall stock market.

Bond funds: Bond funds have the same interest rate, inflation and credit risks that are associated with the underlying bonds owned by the fund.

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