

Table 1: Rates of Return S&P 500, ERS, TRS, and U.S. Pension Funds, 2005-15

Duration	S&P 500 Return	ERS Return	<i>TRS Return</i>	Median U.S. Return	ERS Rank
1-year	1.4%	0.5%	4.2%	3.4%	65/73
5-year	12.5%	9.1%	10.9%	10.9%	62/73
10-year	7.2%	6.2%	6.8%	6.7%	53/73

Source: Damodaran online,

http://www.stern.nyu.edu/~adamodar/New_Home_Page/data.html and Pew Trusts,
<http://www.pewtrusts.org/~media/Assets/2017/04/Pew-Pension-Investment-Data.xlsx>