

## Schedule of Comparative Investment Results by Year

(for the years ended June 30)

	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Total Fund</b>									
Arkansas Judicial Retirement System	6.95	(12.32)%	25.57%	6.83%	6.14%	8.23%	13.35%	(0.27)%	5.06%
Callan Total Public Fund Median	9.65	(10.10)	25.99	3.30	6.14	8.04	12.50	0.34	3.12
<b>Equities</b>									
Arkansas Judicial Retirement System	17.08	(11.77)	46.84	4.92	6.19	15.72	19.99	(1.81)	9.18
Callan Total Equity Database Median	18.38	(13.30)	44.60	3.07	7.74	15.36	18.92	1.01	7.37
Russell 3000 Index	18.95	(13.87)	44.16	6.53	8.98	14.78	18.51	2.14	7.29
<b>International Equities</b>									
Arkansas Judicial Retirement System	14.19	(35.65)	39.46	12.48	0.35	9.12	25.17	(12.15)	(1.41)
Callan Total Non-US Equities Database Median	14.63	(19.04)	36.81	(2.48)	0.50	8.23	20.73	(8.88)	(3.22)
MSCI - ACWI-ex US Index	13.33	(19.01)	36.29	(4.39)	1.80	7.79	20.27	(10.16)	(4.22)
<b>Fixed Income</b>									
Arkansas Judicial Retirement System	0.82	(12.08)	5.14	8.20	8.31	0.29	3.90	3.92	1.16
Callan Total Fixed Income Database Median	0.42	(9.26)	1.08	8.37	7.54	(0.12)	1.09	4.87	1.70
Bloomberg Aggregate Index	-0.94	(10.29)%	(0.33)%	8.74%	7.87%	(0.40)%	(0.31)%	6.00%	1.86%