



Allocation vs. Targets and Policy							
	Current Balance	Current Allocation	Russell Overlay Net	Policy	Policy Range	Within IPS Range?	
<b>Total Global Equity</b>	<b>\$1,003,844,974</b>	<b>30.5%</b>	<b>27.9%</b>	<b>31.0%</b>	<b>25.0% - 50.0%</b>	<b>Yes</b>	
Global Equity	\$241,684,318	7.3%	6.4%	--	--	--	
U.S. Equity	\$227,113,228	6.9%	5.1%	--	--	--	
International Equity	\$351,857,842	10.7%	10.2%	--	--	--	
Emerging Markets Equity	\$91,274,070	2.8%	3.4%	--	--	--	
Alternative Equity	\$91,915,517	2.8%	2.8%	--	--	--	
<b>Total Private Equity</b>	<b>\$257,134,597</b>	<b>7.8%</b>	<b>7.8%</b>	<b>8.0%</b>	<b>3.0% - 13.0%</b>	<b>Yes</b>	
<b>Total Global Fixed Income</b>	<b>\$527,396,388</b>	<b>16.0%</b>	<b>16.5%</b>	<b>16.0%</b>	<b>10.0% - 30.0%</b>	<b>Yes</b>	
Global Core	\$205,034,153	6.2%	6.7%	6.0%	--	--	
Non-Investment Grade Credit	\$161,466,443	4.9%	4.9%	5.0%	--	--	
Emerging Market Debt	\$160,895,793	4.9%	4.9%	5.0%	--	--	
<b>Total Private Debt</b>	<b>\$242,223,428</b>	<b>7.4%</b>	<b>7.4%</b>	<b>11.0%</b>	<b>5.0% - 15.0%</b>	<b>Yes</b>	
<b>Total Real Assets</b>	<b>\$525,379,958</b>	<b>16.0%</b>	<b>16.0%</b>	<b>17.0%</b>	<b>12.0% - 25.0%</b>	<b>Yes</b>	
Real Estate	\$236,437,318	7.2%	7.2%	7.0%	--	--	
Commodities	\$211,160,818	6.4%	6.4%	7.0%	--	--	
Infrastructure	\$77,781,823	2.4%	2.4%	3.0%	--	--	
<b>Total Absolute Return</b>	<b>\$275,677,761</b>	<b>8.4%</b>	<b>8.4%</b>	<b>6.0%</b>	<b>2.0% - 12.0%</b>	<b>Yes</b>	
<b>Total GTAA</b>	<b>\$300,213,342</b>	<b>9.1%</b>	<b>9.1%</b>	<b>10.0%</b>	<b>0.0% - 10.0%</b>	<b>Yes</b>	
<b>Total Cash</b>	<b>\$159,981,780</b>	<b>4.9%</b>	<b>6.9%</b>	<b>1.0%</b>	<b>0.0% - 10.0%</b>	<b>Yes</b>	
<b>Total</b>	<b>\$3,291,852,229</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>			

Total Cash is comprised of Cash Account, Russell Overlay & Terminated Manager Assets.

