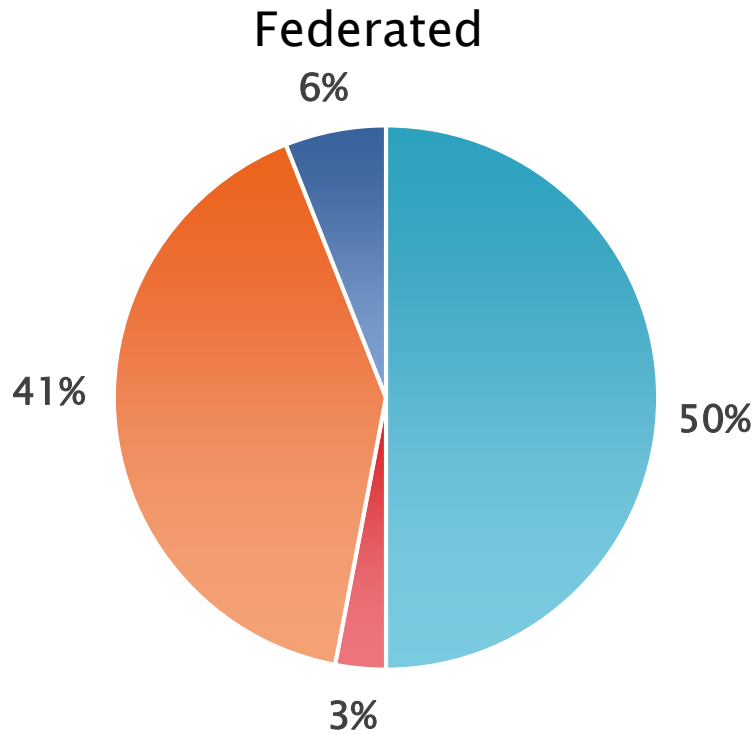
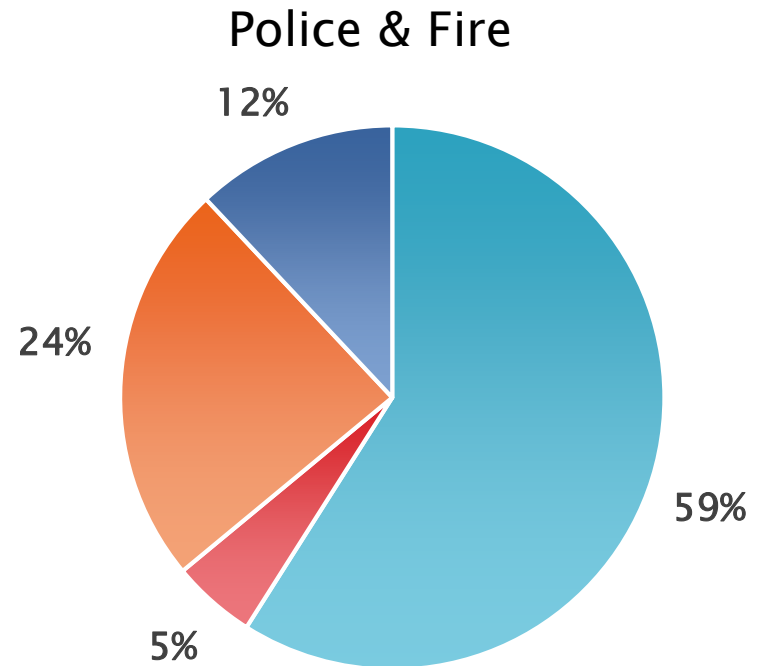


Asset Allocation June 30, 2006



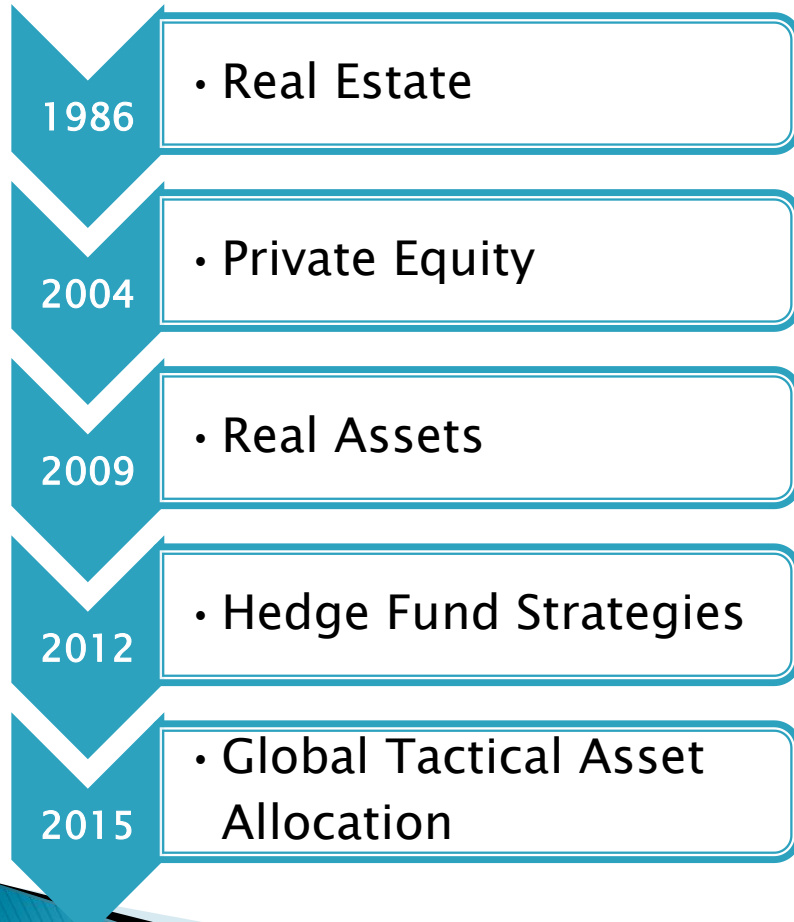
- Global Equity
- Private Equity
- Global Fixed Income
- Real Estate



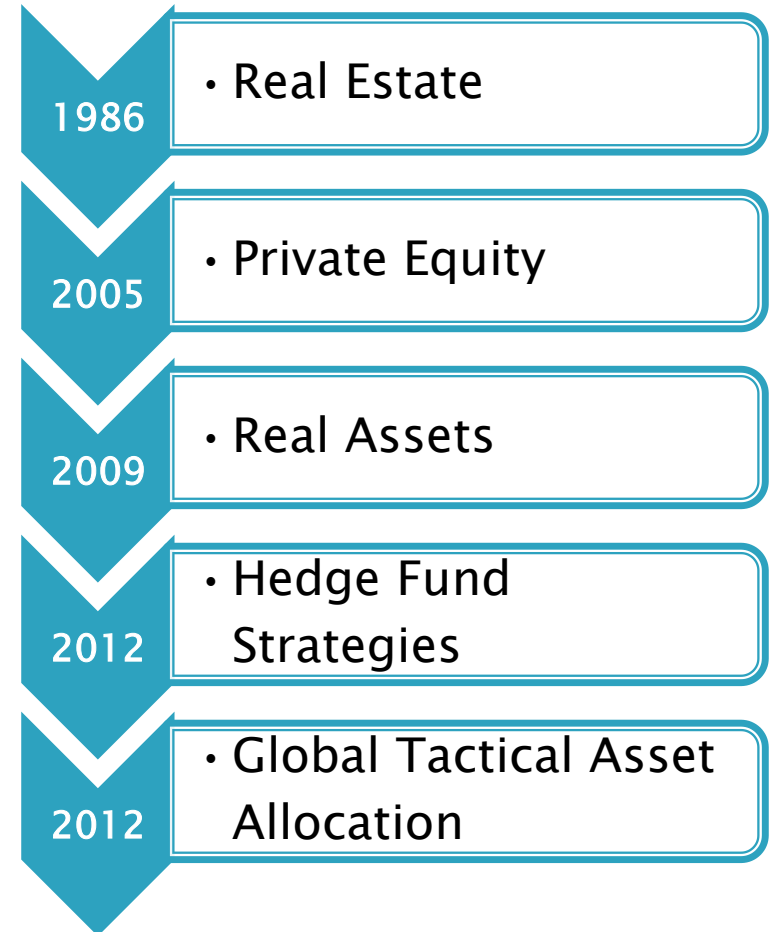
- Global Equity
- Private Equity
- Global Fixed Income
- Real Estate

Chronology of Diversification

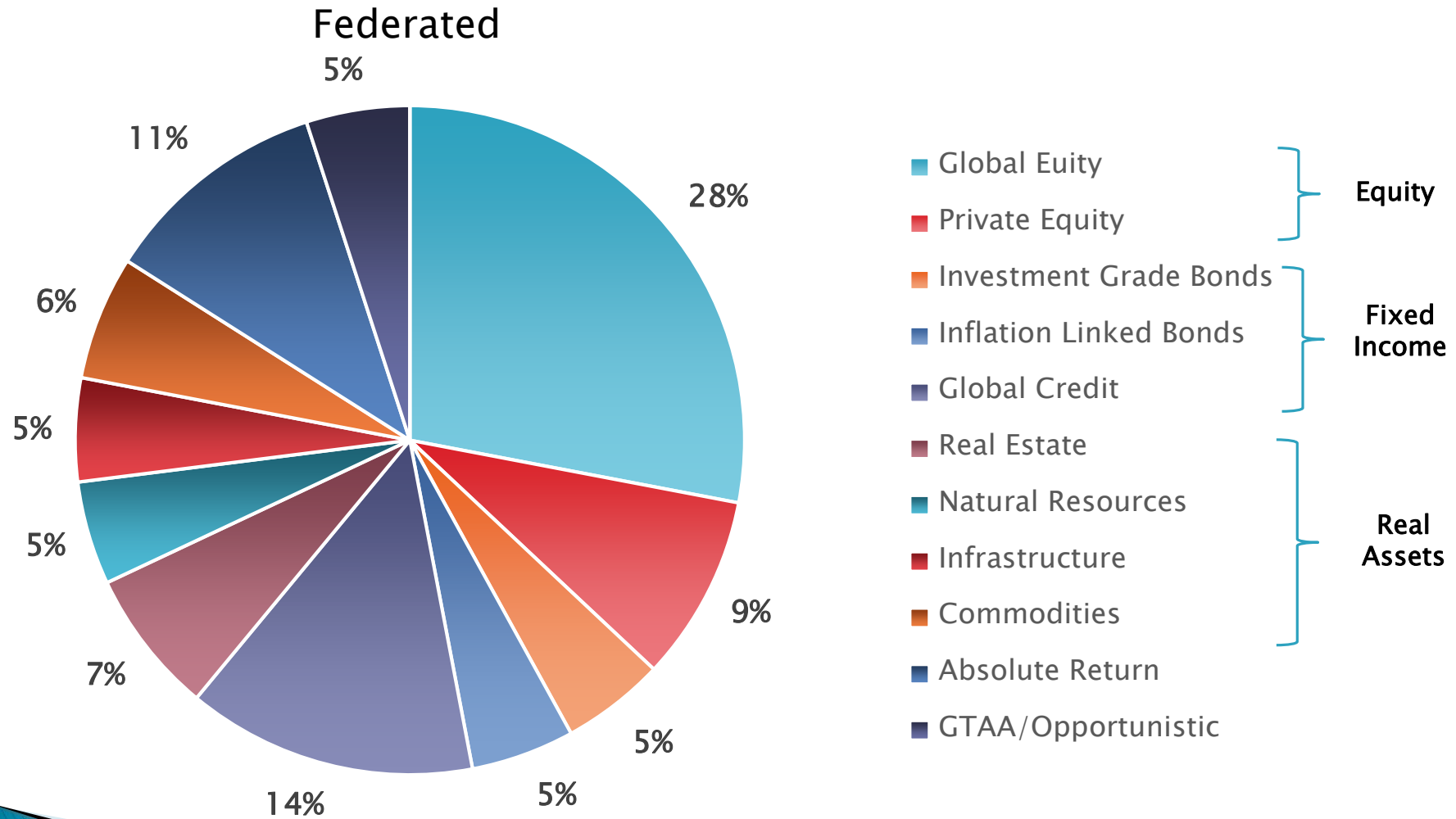
Federated



Police & Fire



Allocation as of June 2016



Allocation as of June 2016

Police & Fire

