



Allocation vs. Targets and Policy						
	Current Balance	Current Allocation	Policy	Policy Range	Within IPS Range?	
US Equity	\$592,865,345	33%	32%	20% - 40%	Yes	
International Equity	\$411,083,689	23%	22%	10% - 30%	Yes	
Private Equity	\$128,689,180	7%	4%	0% - 8%	Yes	
Private Debt	--	--	2%	0% - 4%	Yes	
Investment Grade Bonds	\$273,787,143	15%	18%	12% - 25%	Yes	
Treasuries	\$78,605,451	4%	7%	3% - 10%	Yes	
High Yield	\$32,560,259	2%	2%	0% - 4%	Yes	
Bank Loans	\$40,834,826	2%	2%	0% - 4%	Yes	
Real Estate	\$174,624,412	10%	9%	6% - 12%	Yes	
Infrastructure	\$16,863,436	1%	2%	0% - 4%	Yes	
Cash & Cash Alternatives	\$34,331,608	2%	0%	0% - 5%	Yes	
Total	\$1,784,245,348	100%	100%			

Throughout the entire report, cash includes investment in the BlackRock Liquid Policy portfolio.

