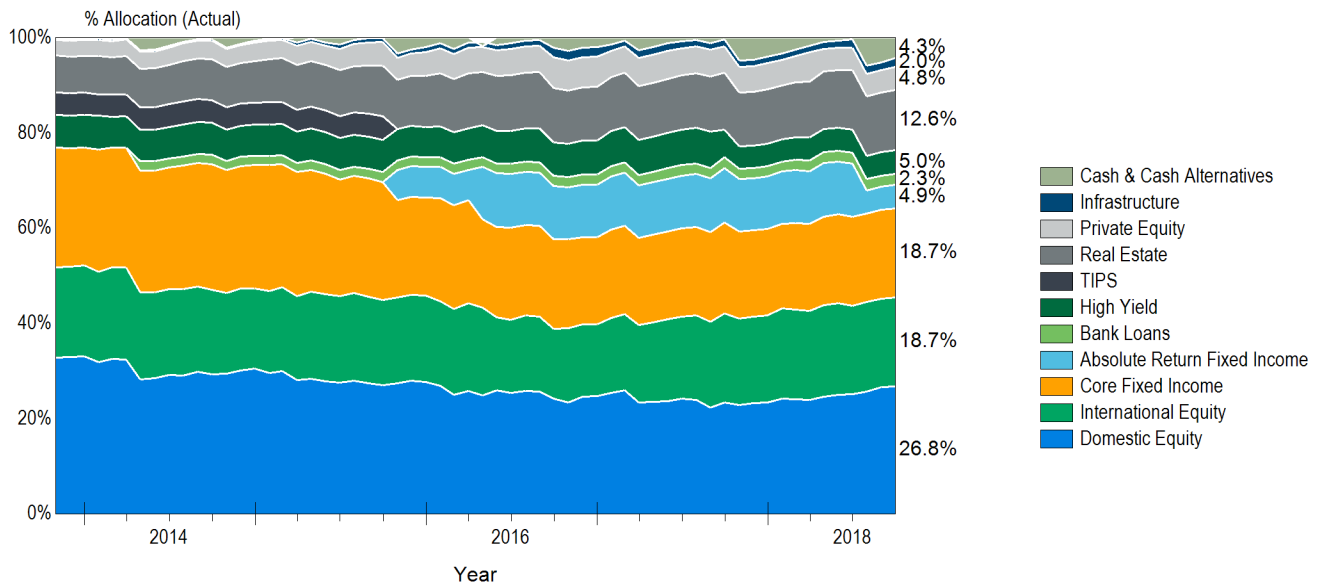
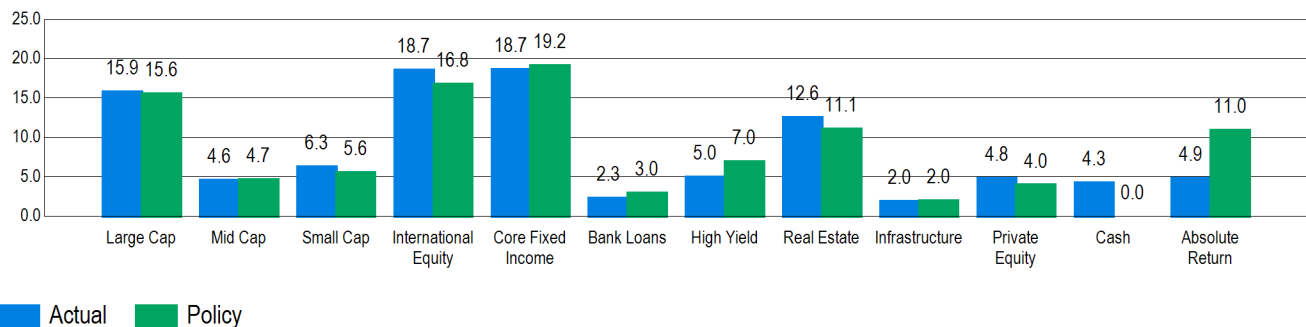


Asset Allocation History
5 Years Ending September 30, 2018



Actual vs Target Allocation (%)



Allocation vs. Targets and Policy

	Current Balance	Current Allocation	Policy	Difference	Policy Range	Within IPS Range?
Large Cap	\$247,417,007	15.9%	15.6%	\$3,970,575	13.6% - 17.6%	Yes
Mid Cap	\$71,904,720	4.6%	4.7%	-\$1,441,320	3.4% - 6.4%	Yes
Small Cap	\$98,382,211	6.3%	5.6%	\$10,991,185	3.3% - 7.3%	Yes
International Equity	\$291,104,347	18.7%	16.8%	\$28,931,266	11.8% - 21.8%	Yes
Core Fixed Income	\$292,208,132	18.7%	19.2%	-\$7,418,246	15.2% - 25.2%	Yes
Bank Loans	\$36,306,328	2.3%	3.0%	-\$10,510,293	0.0% - 4.0%	Yes
High Yield	\$78,402,852	5.0%	7.0%	-\$30,835,932	0.0% - 10.0%	Yes
Real Estate	\$196,317,479	12.6%	11.1%	\$23,095,979	8.1% - 13.1%	Yes
Infrastructure	\$30,507,249	2.0%	2.0%	-\$703,833	0.0% - 4.0%	Yes
Private Equity	\$75,467,379	4.8%	4.0%	\$13,045,217	0.0% - 7.0%	Yes
Cash	\$66,532,715	4.3%	0.0%	\$66,532,715	0.0% - 5.0%	Yes
Absolute Return	\$76,003,632	4.9%	11.0%	-\$95,657,314	0.0% - 13.0%	Yes
Total	\$1,560,554,051	100.0%	100.0%			