



Allocation vs. Targets and Policy						
	Current Balance	Current Allocation	Policy	Policy Range	Within IPS Range?	
US Equity	\$584,163,239	34%	32%	20% - 40%	Yes	
International Equity	\$399,384,273	23%	22%	10% - 30%	Yes	
Private Equity	\$106,858,433	6%	4%	0% - 8%	Yes	
Private Debt	--	--	2%	0% - 4%	Yes	
Investment Grade Bonds	\$268,346,482	15%	18%	12% - 25%	Yes	
Treasuries	\$73,261,843	4%	7%	3% - 10%	Yes	
High Yield	\$31,678,234	2%	2%	0% - 4%	Yes	
Bank Loans	\$39,769,862	2%	2%	0% - 4%	Yes	
Real Estate	\$162,008,958	9%	9%	6% - 12%	Yes	
Infrastructure	\$21,583,012	1%	2%	0% - 4%	Yes	
Cash & Cash Alternatives	\$53,443,614	3%	0%	0% - 5%	Yes	
Total	\$1,740,497,951	100%	100%			

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

