



**Actual Vs. Target Allocation
June 30, 2022**

Asset Class	Market Value	% of	
		Portfolio	Policy %
Total Fund Composite	\$ 23,207,231,347	100.0%	100.0%
Fixed Income Composite	\$ 7,644,175,922	32.9%	34.0%
Rate Sensitive Composite	\$ 5,749,210,663	24.8%	23.0%
Treasury Inflation Protected Securities Composite	\$ 693,994,846	3.0%	3.0%
Core Fixed Income Composite	\$ 5,055,215,817	21.8%	20.0%
Credit Composite	\$ 1,894,965,259	8.2%	11.0%
Multi-Sector Credit Composite	\$ 464,708,222	2.0%	2.0%
Private Credit Composite	\$ 1,430,257,038	6.2%	9.0%
Global Equity Composite	\$ 12,160,437,423	52.4%	53.0%
U.S. Equity Composite	\$ 5,506,093,558	23.7%	23.0%
Non-U.S. Equity Composite	\$ 4,563,779,364	19.7%	21.0%
Developed Foreign Equity Composite	\$ 3,062,611,530	13.2%	13.0%
Emerging Markets Equity Composite	\$ 1,501,167,834	6.5%	8.0%
Private Equity Composite	\$ 2,090,564,501	9.0%	9.0%
Real Assets Composite	\$ 3,296,628,764	14.2%	13.0%
Infrastructure Composite	\$ 444,278,765	1.9%	3.0%
Real Estate Composite	\$ 2,852,349,999	12.3%	10.0%
Cash Composite	\$ 105,278,491	0.5%	0.0%

*Target allocations to underweighted private market sectors are attained through public market equivalents, where unfunded private market assets are placed in a public asset class with a similar risk/return profile.