



Actual Vs. Target Allocation

September 30, 2022

Asset Class	Market Value	% of	
		Portfolio	Policy %
Total Fund Composite	\$ 22,180,514,969	100.0%	100.0%
Fixed Income Composite	\$ 7,298,966,783	32.9%	34.0%
Rate Sensitive Composite	\$ 5,381,806,487	24.3%	23.0%
Treasury Inflation Protected Securities Composite	\$ 658,310,964	3.0%	3.0%
Core Fixed Income Composite	\$ 4,723,495,523	21.3%	20.0%
Credit Composite	\$ 1,917,160,296	8.6%	11.0%
Multi-Sector Credit Composite	\$ 467,230,920	2.1%	2.0%
Private Credit Composite	\$ 1,449,929,375	6.5%	9.0%
Global Equity Composite	\$ 11,461,489,921	51.7%	53.0%
U.S. Equity Composite	\$ 5,175,921,070	23.3%	23.0%
Non-U.S. Equity Composite	\$ 4,175,022,705	18.8%	21.0%
Developed Foreign Equity Composite	\$ 2,812,968,176	12.7%	13.0%
Emerging Markets Equity Composite	\$ 1,362,054,530	6.1%	8.0%
Private Equity Composite	\$ 2,110,546,146	9.5%	9.0%
Real Assets Composite	\$ 3,317,907,839	15.0%	13.0%
Infrastructure Composite	\$ 457,228,237	2.1%	3.0%
Real Estate Composite	\$ 2,860,679,602	12.9%	10.0%
Cash Composite	\$ 102,028,288	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.