



**Actual Vs. Target Allocation
March 31, 2024**

Asset Class	Market Value	% of	
		Portfolio	Policy %
Total Fund Composite	\$ 25,846,909,807	100.0%	100.0%
Fixed Income Composite	\$ 8,055,442,805	31.2%	34.0%
Rate Sensitive Composite	\$ 5,482,049,831	21.2%	22.0%
Treasury Inflation Protected Securities Composite	\$ 697,340,990	2.7%	3.0%
Core Fixed Income Composite	\$ 4,784,708,841	18.5%	19.0%
Credit Composite	\$ 2,573,392,974	10.0%	12.0%
Multi-Sector Credit Composite	\$ 544,564,285	2.1%	2.0%
Private Credit Composite	\$ 2,028,828,689	7.8%	10.0%
Global Equity Composite	\$ 14,381,596,969	55.6%	53.0%
U.S. Equity Composite	\$ 6,193,947,457	24.0%	22.0%
Non-U.S. Equity Composite	\$ 5,651,872,503	21.9%	21.0%
Developed Foreign Equity Composite	\$ 3,746,064,831	14.5%	13.0%
Emerging Markets Equity Composite	\$ 1,905,807,672	7.4%	8.0%
Private Equity Composite	\$ 2,535,777,009	9.8%	10.0%
Real Assets Composite	\$ 3,266,669,423	12.6%	13.0%
Infrastructure Composite	\$ 608,388,352	2.4%	3.0%
Real Estate Composite	\$ 2,658,281,072	10.3%	10.0%
Cash Composite	\$ 143,053,448	0.6%	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.