



**Actual Vs. Target Allocation
September 30, 2024**

Asset Class	Market Value	Actual	Policy
Total Fund Composite	\$ 27,335,219,933	100.0%	100.0%
Fixed Income Composite	\$ 8,645,608,987	31.6%	34.0%
Rate Sensitive Composite	\$ 5,777,561,854	21.1%	22.0%
Treasury Inflation Protected Securities Composite	\$ 732,505,085	2.7%	3.0%
Core Fixed Income Composite	\$ 5,045,056,769	18.5%	19.0%
Credit Composite	\$ 2,868,047,133	10.5%	12.0%
Multi-Sector Credit Composite	\$ 570,112,745	2.1%	2.0%
Private Credit Composite	\$ 2,297,934,389	8.4%	10.0%
Global Equity Composite	\$ 15,268,814,181	55.9%	53.0%
U.S. Equity Composite	\$ 6,471,872,770	23.7%	22.0%
Non-U.S. Equity Composite	\$ 6,117,390,536	22.4%	21.0%
Developed Foreign Equity Composite	\$ 4,002,361,154	14.6%	13.0%
Emerging Markets Equity Composite	\$ 2,115,029,382	7.7%	8.0%
Private Equity Composite	\$ 2,679,550,875	9.8%	10.0%
Real Assets Composite	\$ 3,352,035,698	12.3%	13.0%
Infrastructure Composite	\$ 676,620,702	2.5%	3.0%
Real Estate Composite	\$ 2,675,414,996	9.8%	10.0%
Cash Composite	\$ 68,611,893	0.3%	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.