



Total Fund Asset Allocation

Asset Class	Market Value \$	Actual	Target	Range
Global Equities	9,793,433,552	44.6%	40.0%	35% - 45%
Global Private Equity	2,697,914,334	12.3%	14.0%	11% - 17%
Global Fixed Income	2,887,194,185	13.1%	18.0%	13% - 23%
Global Private Credit	1,200,626,710	5.5%	5.0%	3% - 7%
Global Real Estate	2,174,208,331	9.9%	13.0%	10% - 15%
Global Infrastructure	1,499,670,421	6.8%	7.0%	5% - 10%
Opportunistic & Tactical	856,222,130	3.9%	0.0%	0% - 5%
Cash Equivalents	849,738,228	3.9%	3.0%	1% - 5%
Short-Term	306,730	0.0%	2.0%	
Russell EA Overlay	5	0.0%	0.0%	
Direct Rebalance Overlay	6,308,565	0.0%	0.0%	
Transition / Operational Account	666,548	0.0%	0.0%	
Currency Overlay	24,584,775	0.1%	0.0%	
SERS Cash	817,871,604	3.7%	0.0%	
Total Fund	21,959,007,891	100.0%	100.0%	

Source: Clearwater Analytics

