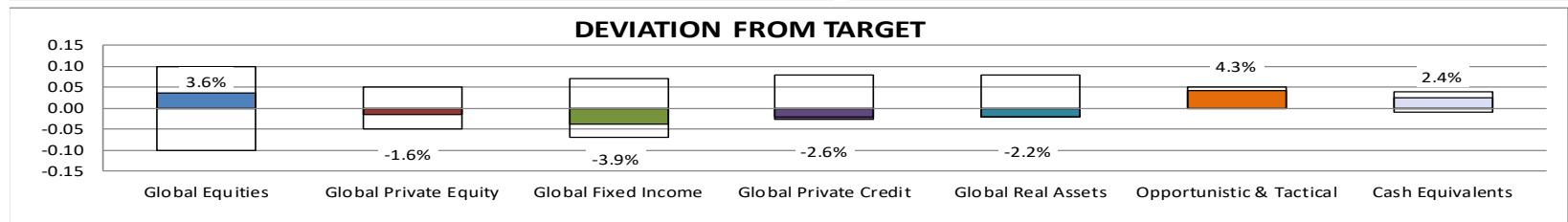
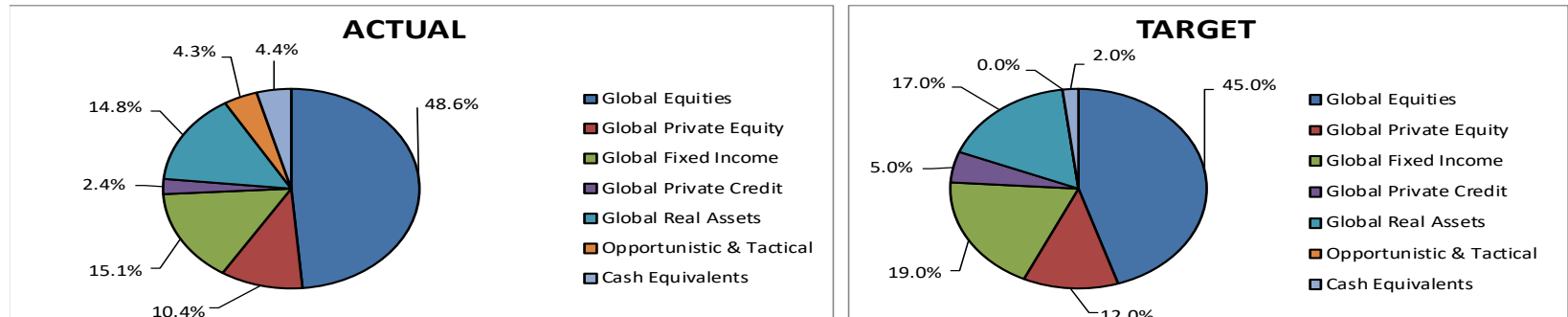




Total Fund Asset Allocation

Asset Class	Market Value \$	Actual	Target	Range
Global Equities	8,654,845,487	48.6%	45.0%	35% - 55%
US Equity	4,702,512,225	26.4%	24.8%	19.25% - 30.25%
Non-US Equity Developed Market	3,027,200,532	17.0%	13.5%	10.50% - 16.50%
Non-US Equity Emerging Market	925,132,730	5.2%	6.8%	5.25% - 8.25%
Global Private Equity	1,851,227,975	10.4%	12.0%	8% - 16%
Global Fixed Income	2,693,677,810	15.1%	19.0%	12% - 26%
Global Private Credit	435,127,534	2.4%	5.0%	1% - 7%
Global Real Assets	2,637,057,154	14.8%	17.0%	14% - 20%
Opportunistic & Tactical	759,113,733	4.3%	0.0%	0% - 5%
Cash Equivalents	776,933,219	4.4%	2.0%	0% - 5%
Short-Term	747,438,136	4.2%	2.0%	
Russell EA Overlay	-1,529,983	0.0%	0.0%	
Aegis - Alpha Overlay	5,138,808	0.0%	0.0%	
Direct Rebalance Overlay	0	0.0%	0.0%	
Transition / Operational Account	6,679,739	0.0%	0.0%	
Currency Overlay	19,206,519	0.1%	0.0%	
Total Fund	17,807,982,913	100.0%	100.0%	

Source: BNY Mellon GRS





Total Fund Asset Allocation

Asset Class	Market Value \$	Actual	Target	Range
Global Equities	8,751,864,083	49.3%	45.0%	35% - 55%
US Equity	4,619,033,507	26.0%	24.8%	19.25% - 30.25%
Non-US Equity Developed Market	3,130,271,468	17.6%	13.5%	10.50% - 16.50%
Non-US Equity Emerging Market	1,002,559,108	5.6%	6.8%	5.25% - 8.25%
Global Private Equity	1,880,160,921	10.6%	11.0%	8% - 16%
Global Fixed Income	2,674,206,864	15.1%	19.0%	12% - 26%
Multi-Asset Strategies	221,520,918	1.2%	4.0%	0% - 0%
Global Private Credit	400,854,425	2.3%	3.0%	3% - 7%
Global Real Assets	2,635,967,056	14.8%	16.0%	14% - 20%
Opportunistic & Tactical	548,554,038	3.1%	0.0%	0% - 5%
Cash Equivalents	653,364,390	3.7%	2.0%	0% - 5%
Short-Term	611,279,230	3.4%	2.0%	
Russell EA Overlay	-1,528,764	0.0%	0.0%	
Aegis - Alpha Overlay	5,091,879	0.0%	0.0%	
Direct Rebalance Overlay	0	0.0%	0.0%	
Currency Overlay	38,522,045	0.2%	0.0%	
Total Fund	17,766,492,694	100.0%	100.0%	

Source: BNY Mellon GRS

