

Total Fund Asset Allocation

Asset Class	Market Value \$	Actual	Target	Range
Global Equities	10,588,700,867	45.2%	40.0%	35% - 45%
Global Private Equity	2,796,751,829	11.9%	14.0%	11% - 17%
Global Fixed Income	3,023,413,405	12.9%	18.0%	13% - 23%
Global Private Credit	1,118,315,813	4.8%	5.0%	3% - 7%
Global Real Estate	2,191,232,489	9.4%	13.0%	10% - 15%
Global Infrastructure	1,864,615,116	8.0%	7.0%	5% - 10%
Opportunistic & Tactical	994,892,350	4.2%	0.0%	0% - 5%
Cash Equivalents	854,096,329	3.6%	3.0%	1% - 5%
Short-Term	1,332,839	0.0%	2.0%	
Russell EA Overlay	3	0.0%	0.0%	
Direct Rebalance Overlay	5,984,390	0.0%	0.0%	
Transition / Operational Account	712,982	0.0%	0.0%	
Currency Overlay	18,523,362	0.1%	0.0%	
SERS Cash	827,542,753	3.5%	0.0%	
Total Fund	23,432,018,197	100.0%	100.0%	

Source: Clearwater Analytics

