

**Asset Allocation as of September 30, 2017**

<b>Assets</b>	<b>Market Value (in millions)</b>	<b>Actual</b>	<b>Target</b>	<b>Difference</b>
<b>US Equity</b>	\$2,514,801,461	33.3%	28.0%	5.3%
<b>International Equity</b>	\$2,261,435,563	29.9%	26.0%	3.9%
<b>Fixed Income</b>	\$1,206,762,489	16.0%	15.0%	1.0%
<b>Real Estate</b>	\$518,595,754	6.9%	8.0%	-1.1%
<b>PEARLS</b>	\$761,279,873	10.1%	18.0%	-7.9%
<b>Real Assets</b>	\$271,372,798	3.6%	5.0%	-1.4%
<b>Cash</b>	\$24,386,926	0.3%	0.0%	0.3%
<b>Total</b>	<b>\$7,558,634,864</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>

May not sum to 100% due to rounding