

	Functional Asset Class	Allocation as of		Long-term Goal
		Dec-2018	Jan 2020	
Growth Oriented	Non-Traditional Growth	9.9%	10.3%	15%
	Non-Core Real Assets	2.8%	2.9%	4%
	Private Equity	7.1%	7.4%	11%
	Traditional Growth	52.9%	45.4%	25%
	U.S. Equity	22.3%	19.4%	25%
	Non-U.S. Equity	18.9%	16.5%	
	Global Equity	8.7%	9.5%	
	REITs	3.0%	0.0%	
	Stabilized Growth	22.7%	24.6%	26%
	Hedge Fund-of-Funds	3.1%	0.2%	6%
Option Strategies	2.1%	6.0%		
Credit Fixed Income	14.0%	14.1%		
Core Real Assets	3.4%	4.3%		
Diversifying	Inflation Sensitive	5.7%	6.1%	6%
	TIPS	3.8%	6.1%	6%
	Commodities	1.9%	0.0%	
	Principal Protection	8.8%	8.5%	8%
	Core Fixed Income	8.8%	8.5%	8%
	Crisis Risk Offset	0.0%	5.1%	20%
	Long Duration	0.0%	1.8%	7%
	Trend following	0.0%	1.7%	7%
Alternative Risk Premia	0.0%	1.6%	6%	