

**FY 2008 Long Term Target Asset Allocation  
Public Employees' Retirement System  
Teachers' Retirement System**

<u>Asset class</u>	<u>Allocation</u>	<u>Range</u>
Domestic Large Capitalization	30%	± 3%
Domestic Small Capitalization	7%	± 3%
Private Equity	7%	± 5%
International Equity	14%	± 3%
Emerging Markets Equity	2%	± 2%
Domestic Fixed-Income	18%	± 3%
International Fixed-Income	2%	± 2%
High Yield	3%	± 3%
Real Estate	10%	± 4%
Absolute Return	4%	± 4%
Other	3%	± 3%
Cash	0%	+ 3%
 Total	 100%	
Expected Return	8.12%	
Standard Deviation	12.53%	

**FY2008 Long Term Target Asset Allocation  
Judicial Retirement System**

<u>Asset class</u>	<u>Allocation</u>	<u>Range</u>
Domestic Large Capitalization	32%	± 3%
Domestic Small Capitalization	10%	± 3%
International Equity	18%	± 3%
Emerging Markets Equity	2%	± 2%
Domestic Fixed-Income	15%	± 3%
International Fixed-Income	2%	± 2%
High Yield	3%	± 3%
TIPS	4%	± 3%
Real Estate	10%	± 4%
Absolute Return	4%	± 4%
Cash	0%	+ 3%
 Total	 100%	
Expected Return	7.99%	
Standard Deviation	12.13%	

**FY2008 Long Term Target Asset Allocation  
National Guard Naval Militia Retirement System**

<u>Asset Class</u>	<u>Allocation</u>	<u>Range</u>
Domestic Large Capitalization	24%	± 5%
Domestic Small Capitalization	6%	± 3%
International Equity	10%	± 5%
Domestic Fixed-Income, includes cash	60%	± 10%
Total	100%	
Expected Return	6.79%	
Standard Deviation	7.70%	