

**FY 2009 Long Term Target Asset Allocation
Public Employees' Retirement System
Teachers' Retirement System
Judicial Retirement System**

<u>Asset class</u>	<u>Allocation</u>	<u>Range</u>
Broad Domestic Equity	34%	± 3%
Global Equity Ex-U.S.	20%	± 3%
Private Equity	7%	± 5%
Fixed Income	18%	± 3%
Real Assets	15%	± 5%
Absolute Return	6%	± 4%
Cash	0%	+ 3%
Total	100%	
Expected Return	8.15%	
Standard Deviation	12.85%	

**FY 2009 Long Term Target Asset Allocation
National Guard Naval Militia System**

<u>Asset class</u>	<u>Allocation</u>	<u>Range</u>
Broad Domestic Equity	30%	± 5%
International Equity	10%	± 5%
Domestic Fixed-Income, includes cash	60%	± 10%
Total	100%	
Expected Return	6.80%	
Standard Deviation	8.01%	

**FY 2009 Long Term Target Asset Allocation
Defined Benefit Retirement Health Trust Fund**

<u>Asset class</u>	<u>Allocation</u>	<u>Range</u>
Broad Domestic Equity	37%	± 3%
Global Equity Ex-U.S.	22%	± 3%
Fixed Income	20%	± 3%
Real Assets	8%	+ 5% / -8%
Private Equity	3%	± 3%
Absolute Return	7%	+ 4% / -7%
Cash	3%	+ 5% / -3%
Total	100%	
Expected Return	7.90%	
Standard Deviation	12.11%	

**FY 2009 Long Term Target Asset Allocation
Defined Contribution Plan Retirement Health Fund**

<u>Asset class</u>	<u>Allocation</u>	<u>Range</u>
Broad Domestic Equity	34%	± 3%
Global Equity Ex-U.S.	20%	± 3%
Private Equity	7%	+ 5% / - 7%
Fixed Income	18%	± 3%
Real Assets	15%	+ 5% / - 15%
Absolute Return	6%	+ 4% / - 6%
Cash	0%	+ 3%
Total	100%	
Expected Return	8.15%	
Standard Deviation	2.85%	

**FY 2009 Long Term Target Asset Allocation
Health Reimbursement Arrangement Plan**

<u>Asset class</u>	<u>Allocation</u>	<u>Range</u>
Broad Domestic Equity	34%	± 3%
Global Equity Ex-U.S.	20%	± 3%
Private Equity	7%	+ 5% / - 7%
Fixed Income	18%	± 3%
Real Assets	15%	+ 5% / -15%
Absolute Return	6%	+ 4% / -6%
Cash	0%	+ 3%
Total	100%	
Expected Return	8.15%	
Standard Deviation	2.85%	

**FY 2009 Long Term Target Asset Allocation
Death & Disability Trust Fund**

<u>Asset class</u>	<u>Allocation</u>	<u>Range</u>
Broad Domestic Equity	34%	± 3%
Global Equity Ex-U.S.	20%	± 3%
Private Equity	7%	+ 5% / - 7%
Fixed Income	18%	± 3%
Real Assets	15%	+ 5% / - 15%
Absolute Return	6%	+ 4% / - 6%
Cash	0%	+ 3%
Total	100%	
Expected Return	8.15%	
Standard Deviation	2.85%	

**FY 2009 Long Term Target Asset Allocation
Cash Transition Account**

<u>Asset class</u>	<u>Allocation</u>	<u>Range</u>
Cash	100%	±0%
Total	100%	
Expected Return	3.5%	
Standard Deviation	0.8%	