

FY2019 Asset Allocation

**Public Employees', Teachers' and Judicial Retirement Systems
Public Employees', Teachers', and Judicial Retirement Health Trust Funds
Retiree Major Health Insurance Fund, Health Reimbursement Arrangement Fund
PERS Peace Officers/Firefighters Occupational Death & Disability Fund
PERS, TRS, All Other Death & Disability Fund**

Target Asset Allocation

<u>Asset Class</u>	<u>Allocation</u>	<u>Range</u>
Broad Domestic Equity	24%	± 6%
Global Equity Ex-US	22%	± 4%
Fixed Income	10%	± 5%
Opportunistic	10%	± 5%
Real Assets	17%	± 8%
Absolute Return	7%	± 4%
Private Equity	9%	± 5%
<u>Cash Equivalents</u>	<u>1%</u>	+3%/-1%
Total	100%	
Expected Return – 10 Year Geometric Mean	6.6%	
Expected Return – 30 Year Geometric Mean	*7.4%	
Projected Standard Deviation	14.7%	

FY2019 Alaska National Guard and Naval Militia Retirement System

Target Asset Allocation

<u>Asset Class</u>	<u>Allocation</u>	<u>Range</u>
Broad Domestic Equity	27%	± 6%
Global Equity Ex-US	18%	± 4%
Fixed Income	45%	± 10%
Opportunistic	10%	± 5%
<u>Cash Equivalents</u>	<u>0%</u>	+ 3%
Total	100%	
Expected Return – 10 Year Geometric Mean	5.4%	
Expected Return – 30 Year Geometric Mean	6.2%	
Projected Standard Deviation	9.3%	

**Updated the 30 year compounded return to reflect the ARMB June 2018 meeting update. - 01.31.19*