

**FY 2013 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	27%	± 6%
Global Equity Ex-US	23%	± 4%
Private Equity	8%	± 5%
Real Assets	16%	± 8%
Absolute Return	6%	± 4%
Fixed Composite	14%	± 5%
<u>Short-Term Fixed Income</u>	<u>6%</u>	– 6%/+1%
Total	100%	
Expected Return – 5-Year Geometric Mean	7.11%	
Projected Standard Deviation	14.20%	

**FY 2013 Long Term Target Asset Allocation
National Guard Naval Militia System**

<u>Asset class</u>	<u>Allocation</u>	<u>Range</u>
Broad Domestic Equity	26%	± 6%
Global Equity Ex-US	17%	± 4%
Fixed Composite	51%	± 10%
<u>Short-Term Fixed Income</u>	<u>6%</u>	– 6%/+1%
Total	100%	
Expected Return – 5-Year Geometric Mean	5.75%	
Projected Standard Deviation	8.73%	

**FY 2013 Long Term Target Asset Allocation
Holding Account**

<u>Asset class</u>	<u>Allocation</u>	<u>Range</u>
Cash Equivalents	100%	± 0%
Expected Return	2.77%	
Projected Standard Deviation	0.90%	