

**FY 2011 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	29%	± 6%
Global Equity Ex-U.S	23%	± 4%
Private Equity	7%	± 5%
Real Assets	16%	± 8%
Absolute Return	5%	± 4%
Fixed Income	19%	± 3%
<u>Cash Equivalents</u>	<u>1%</u>	- 1%/+5%
Total	100%	

Expected Return – 5 Year Geometric Mean	8.07%
Standard Deviation	13.46%

**FY 2011 Long Term Target Asset Allocation  
National Guard Naval Militia System**

<u>Asset class</u>	<u>Allocation</u>	<u>Range</u>
Broad Domestic Equity	27%	± 5%
International Equity	15%	± 5%
Domestic Fixed-Income	57%	± 10%
<u>Cash Equivalents</u>	<u>1%</u>	- 1%/+3%
Total	100%	

Expected Return - 5 Year Geometric Mean	6.59%
Standard Deviation	8.02%

**FY 2011 Long Term Target Asset Allocation  
Holding Account**

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