

**FY 2012 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	18%	± 3%
<u>Cash Equivalents</u>	<u>2%</u>	- 2%/+5%
Total	100%	

Expected Return – 5-Year Geometric Mean	7.45%
Projected Standard Deviation	13.82%

**FY 2012 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%
Global Equity Ex-US	17%	± 5%
Fixed Composite	54%	± 10%
<u>Cash Equivalents</u>	<u>2%</u>	- 2%/+3%
Total	100%	

Expected Return – 5-Year Geometric Mean	6.18%
Projected Standard Deviation	8.70%

**FY 2012 Long Term Target Asset Allocation
Holding Account**

<u>Asset class</u>	<u>Allocation</u>	<u>Range</u>
Cash Equivalents	100%	± 0%
Expected Return	3.03%	
Projected Standard Deviation	0.90%	