

**FY2021 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	28%	± 6%
Global Equity Ex-US	19%	± 4%
Fixed Income	22%	± 10%
Opportunistic	6%	± 4%
Real Assets	13%	± 7%
<u>Private Equity</u>	<u>12%</u>	± 6%
Total	100%	
Expected Return – 20 Year Geometric Mean	7.13%	
Projected Standard Deviation	13.55%	

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**FY2020 Alaska National Guard and Naval Militia Retirement System**

Target Asset Allocation

<u>Asset Class</u>	<u>Allocation</u>	<u>Range</u>
Broad Domestic Equity	20%	± 6%
Global Equity Ex-US	13%	± 4%
Fixed Income	46%	± 10%
Opportunistic	6%	± 4%
Real Assets	7%	± 4%
<u>Private Equity</u>	<u>8%</u>	± 4%
Total	100%	
Expected Return – 20 Year Geometric Mean	6.10%	
Projected Standard Deviation	9.33%	