Asset Allocation: Fiscal Year Ended 06/30/2017

**Actual Allocation**

- Private Market Debt: 6%
- Real Estate: 9%
- EM Bonds: 3%
- Global High Yield: 3%
- Non-US Dev Bonds: 3%
- US Bonds: 8%
- EM Equity: 8%
- Int'l Equity Dev: 13%
- Infra / Cmtdy/Farmland: 3%
- US Equity: 32%

**Target Allocation**

- Private Market Debt: 6%
- Real Estate: 9%
- EM Bonds: 3%
- Global High Yield: 3%
- Non-US Dev Bonds: 3%
- US Bonds: 9%
- EM Equity: 8%
- Int'l Equity Dev: 13%
- Infra / Cmtdy/Farmland: 3%
- US Equity: 31%