

# Asset Allocation

As of April 2020

|              | Conservative | Moderate Conservative | Moderate | Moderate Aggressive | Aggressive |
|--------------|--------------|-----------------------|----------|---------------------|------------|
| Equity       | 30%          | 40%                   | 56%      | 68%                 | 78%        |
| Fixed Income | 45%          | 37%                   | 23%      | 13%                 | 5%         |
| Alternatives | 25%          | 23%                   | 21%      | 19%                 | 17%        |

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As of April 2020

|                                   | Conservative | Moderate Conservative | Moderate   | Moderate Aggressive | Aggressive |
|-----------------------------------|--------------|-----------------------|------------|---------------------|------------|
| <b>Equity</b>                     | <b>30%</b>   | <b>40%</b>            | <b>56%</b> | <b>68%</b>          | <b>78%</b> |
| Large Cap                         | 8%           | 10%                   | 14%        | 16%                 | 19%        |
| Mid Cap                           | 7%           | 8%                    | 11%        | 14%                 | 16%        |
| Small Cap                         | 5%           | 6%                    | 9%         | 12%                 | 13%        |
| International (Developed)         | 6%           | 9%                    | 12%        | 14%                 | 16%        |
| International (Emerging Markets)  | 4%           | 7%                    | 10%        | 12%                 | 14%        |
| <b>Fixed Income</b>               | <b>45%</b>   | <b>37%</b>            | <b>23%</b> | <b>13%</b>          | <b>5%</b>  |
| Short Term Treasury               | 12%          | 9%                    | 3%         | 1%                  | 0%         |
| Medium Term Treasury              | 7%           | 5%                    | 2%         | 1%                  | 0%         |
| Long Term Treasury                | 2%           | 2%                    | 1%         | 1%                  | 0%         |
| Duration Managed                  | 6%           | 6%                    | 5%         | 4%                  | 3%         |
| International                     | 3%           | 2%                    | 1%         | 0%                  | 0%         |
| TIPS (Domestic and International) | 13%          | 11%                   | 9%         | 4%                  | 0%         |
| CASH                              | 2%           | 2%                    | 2%         | 2%                  | 2%         |
| <b>Alternatives</b>               | <b>25%</b>   | <b>23%</b>            | <b>21%</b> | <b>19%</b>          | <b>17%</b> |
| REITs                             | 2%           | 2%                    | 2%         | 2%                  | 2%         |
| Commodities                       | 5%           | 4%                    | 4%         | 3%                  | 3%         |
| Hedge Funds                       | 4%           | 4%                    | 3%         | 3%                  | 2%         |
| Gold                              | 10%          | 9%                    | 9%         | 8%                  | 7%         |
| Managed Futures                   | 4%           | 4%                    | 3%         | 3%                  | 3%         |