Investment Portfolio

Growth Assets (GA), Risk Reduction Assets (RRA), Inflation Protection Assets (IPA)

- Equities 59%
  - 22% US All-Cap Stocks (GA)
  - 10% US Large-Cap Quality Stocks (GA)
  - 13% International Large-Cap Stocks (GA)
  - 4% International Small-Cap Stocks (GA)
  - 7% Emerging Market Stocks (GA)
  - 3% Non-Traditional Equity (GA)

- Fixed Income 20%
  - 17% US Fixed Income (RRA)
  - 3% Cash (RRA)
  - 11% Hedge Funds (RRA)
  - 3% Liquid Absolute Return (RRA)

- Alternatives 21%
  - 7% Real Assets (IPA)