Investment Portfolio

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

- **Equities** (60%)
  - 28% US All-Cap Stocks (GA)
  - 8% US Large-Cap Quality Stocks (GA)
  - 13% International Large-Cap Stocks (GA)
  - 4% International Small-Cap Stocks (GA)
  - 4% Emerging Market Stocks (GA)
  - 3% Non-Traditional Equity (GA)
- **Fixed Income** (20%)
  - 15% US Fixed Income (RRA)
  - 1% Cash (RRA)
  - 4% TIPS (RRA & IPA)
- **Alternatives** (20%)
  - 9% Hedge Funds (RRA)
  - 3% Liquid Absolute Return (RRA)
  - 8% Real Assets (IPA)