

<b>Asset Allocation as of 10/31/2016</b>	
<b>U.S. Equity</b>	<u>Actual</u> <b>28.3%</b>
<b>International Equity</b>	<b>20.5%</b>
<b>Fixed Income</b>	<b>28.6%</b>
<b>*Private Equity</b>	<b>3.5%</b>
<b>*Real Estate</b>	<b>10.2%</b>
<b>*Infrastructure</b>	<b>3.5%</b>
<b>*Hedge Funds</b>	<b>5.3%</b>
<b>Total</b>	<b>100.0%</b>
<b>**Portfolio Market Value at 10/31/16 - \$15,956,277,771</b>	

\*Market Values as of 6/30/16 (adjusted for subsequent cash flows)

\*\*The investment portfolio is in the process of being transitioned to the asset allocation adopted in January 2016 and to the subsequently revised asset allocation in September 2016.