Investment Portfolio

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

- **Equities 65%**
  - 27% U.S. All-Cap Stocks (GA)
  - 10% U.S. Large-Cap Quality Stocks (GA)
  - 14% International Large-Cap Stocks (GA)
  - 3% International Small-Cap Stocks (GA)
  - 7% Emerging Market Stocks (GA)
  - 4% Non-Traditional Equity (GA)

- **Fixed Income 19%**
  - 18% U.S. Fixed Income (RRA)
  - 1% Cash (RRA)
  - 6% Hedge Funds (RRA)
  - 3% Liquid Absolute Return (RRA)

- **Alternatives 16%**
  - 7% Real Assets (IPA)