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)
  - 15% International Large-Cap Stocks (GA)
  - 3% International Small-Cap Stocks (GA)
  - 7% Emerging Market Stocks (GA)
  - 3% Non-Traditional Equity (GA)

- **Fixed Income (22%)**
  - 20% U.S. Fixed Income (RRA)
  - 2% Cash (RRA)
  - 6% Hedge Funds (RRA)

- **Alternatives (13%)**
  - 7% Real Assets (IPA)