

# Board Approved Rebalancing Ranges

Asset Bucket	Strategy Type	Board Approved Policy Allocation	Minimum	Maximum
Growth		<b>45%</b>	<b>35%</b>	<b>55%</b>
	Global Public Equities	30%	15%	45%
	Global Private Equities	15%	10%	20%
Income		<b>35%</b>	<b>30%</b>	<b>40%</b>
	Long Treasuries	25%	20%	30%
	Core Bonds	10%	5%	15%
Inflation Hedge		<b>40%</b>	<b>35%</b>	<b>45%</b>
	Commodities	5%	0%	10%
	TIPS	25%	20%	30%
	Private Real Assets (Core and Value Add)	5%	0%	10%
	Other Public Real Assets	5%	0%	10%
Alternative Betas/Absolute Return		<b>20%</b>	<b>15%</b>	<b>25%</b>
	Direct Hedge Funds	5%	0%	10%
	Alternative Beta	10%	5%	15%
	Private Credit	5%	0%	10%
Cash		<b>0%</b>	<b>0%</b>	<b>2%</b>
<b>Total Fund</b>		<b>140%</b>	<b>130%</b>	<b>150%</b>