



Summary of Balanced–Active Pool and Equity–Active Pool Target Allocations as of 3/31/2021

Asset Class	Balanced Active	Equity Active
U.S. Fixed Income	35.0%	0.0%
U.S. Large Cap Equity	20.0%	40.0%
U.S. Small/Mid Cap Equity	7.5%	15.0%
Developed International Equity	16.25%	32.5%
Emerging Markets	6.25%	12.5%
Hedged Equities	0.0%	0.0%
Private Equity	7.5%	0.0%
Real Assets	7.5%	0.0%
Alternative Investments	0.0%	0.0%
GRAND TOTAL	100.0%	100.0%

Detail of Balanced–Active Pool and Equity–Active Pool Manager Target Allocations as of 12/31/2020

Sector	Investment Manager/Funds	Balanced Active	Equity Active
U.S. Fixed Income	Highland Capital Management	18.0%	0.0%
	PIMCO Short Asset Investment Fund – Institutional Class (PAIDX)	14.0%	0.0%
	1607 Capital Bond Fund, L.P.	3.0%	0.0%
Total Fixed Income		35.0%	0.0%
U.S. Large Cap Equity	Delta Asset Management	5.0%	10.0%
	Vanguard 500 Index Fund (VINIX)	5.0%	15.0%
	Rhumblin Advisers	5.0%	7.5%
	Fiduciary Management, Inc.	5.0%	7.5%
U.S. Small/Mid Cap	Champlain Small Company Fund – Institutional Class (CIPNX)	3.75%	7.5%
	NewSouth Capital Management	3.75%	7.5%
Developed International Equity	Diversified Trust Co. – International	2.5%	5.5%
	Grandeur Peak International Opportunities Fund – Institutional Class (GPIIX)	5.0%	11.0%
	Nippon Value Investors Japanese Equity Trust	3.0%	5.5%
	Sanderson Asset Management International Value Fund	5.75%	10.5%
Emerging Markets	Arisaig Global Emerging Markets Consumer Fund, Ltd.	2.7%	6.25%
	Grandeur Peak Emerging Markets Opportunities Fund – Institutional Class (GPEIX)	3.55%	6.25%
Private Equity	Headlands Capital Secondary Fund II, L.P.	5.0%	0.0%
	Accolade Partners VIII	2.5%	0.0%
Total Equities		57.5%	100.0%
Real Assets	Real Estate Management Services Group 50/50	3.5%	0.0%
	Vanguard Real Estate Index	2.5%	0.0%
	Siguler Guff Distressed Real Estate Opportunities Fund II, L.P.	1.5%	0.0%
Total Other Investments		7.5%	0.0%
GRAND TOTAL		100.0%	100.0%