

# Investment Portfolio Report



May 24, 2017

## Total Fund Overview - Preliminary April 2017

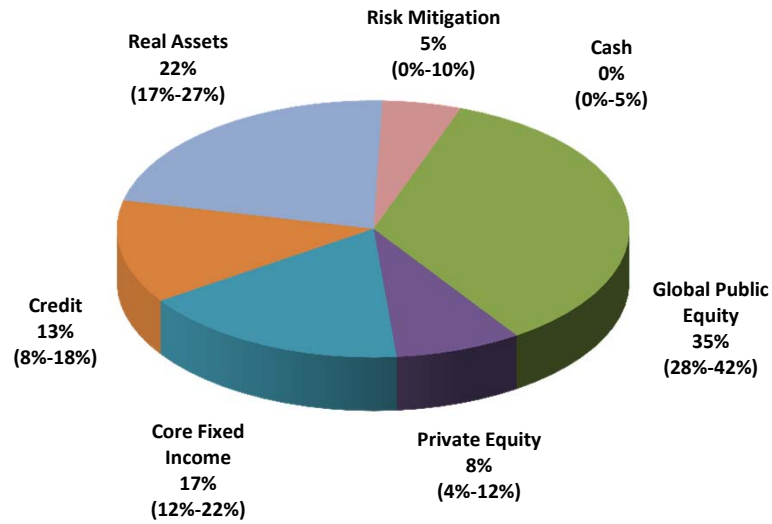
	April	Year to Date
Beginning Value	\$14,157,404,792	\$13,240,659,792
Cash Flow	(\$25,209,270)	\$329,230,862
Investment Gains/Losses	\$164,377,815	\$726,682,682
Ending Value	\$14,296,573,337	\$14,296,573,337

## Portfolio Activity - April 2017

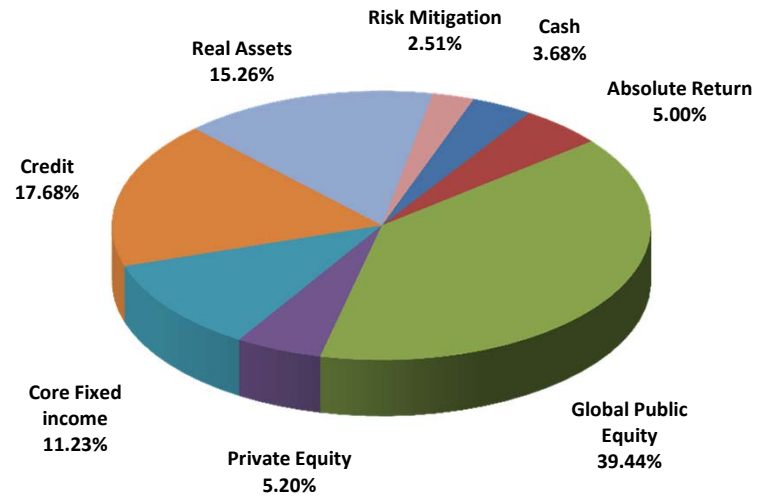
	Beginning Market Value	Additions/Withdrawals	Net Gain/Loss	Ending Market Value
TOTAL EQUITY	5,533,562,521	(409,411)	102,308,151	5,638,215,907
TOTAL PRIVATE EQUITY	743,779,543	(873,744)	(36,473)	742,869,379
TOTAL CORE FIXED INCOME	1,594,818,498	0	9,118,314	1,605,650,182
TOTAL CREDIT	2,532,151,785	(23,519,969)	17,641,100	2,528,161,906
TOTAL REAL ASSETS	2,165,875,278	(4,107,327)	18,915,023	2,181,876,262
TOTAL RISK MITIGATION	361,475,934	0	(2,711,054)	358,765,855
TOTAL ABSOLUTE RETURN	751,349,669	(42,997,917)	6,011,906	714,363,658
TOTAL SHORT TERM INVESTMENTS	373,037,680	46,802,730	0	420,159,874
CLIFTON GROUP	101,353,886	0	5,094,697	106,510,314
TOTAL FUND	14,157,404,792	(25,105,637)	156,341,664	14,296,573,337

# Asset Allocation as of April 30, 2017

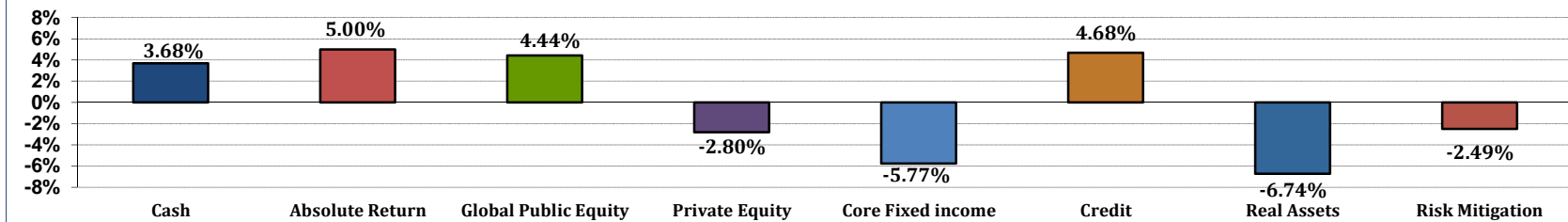
## Policy



## Actual



### Overweight (Underweight) from Policy



A new asset allocation was adopted on January 25, 2017 with target ranges approved on March 28, 2017.