



# LASERS Target Asset Allocation History 2008-2020

Asset Class	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
US Large Cap Equity	18	15	15	15	15	15	15	14	14	14	13	13	23
US Small Cap Equity (Includes Mid Cap)	12	12	12	12	12	12	12	11	11	11	10	10	8
International Equity Large Cap	15	15	13	13	13	15	15	15	15	15	15	15	10
International Equity Small Cap	2	2	2	2	3	3	3	5	5	5	5	5	5
Emerging Market Equity	5	8	8	8	10	12	12	12	12	12	12	12	8
<b>Total Equity</b>	<b>52</b>	<b>52</b>	<b>50</b>	<b>50</b>	<b>53</b>	<b>57</b>	<b>57</b>	<b>57</b>	<b>57</b>	<b>57</b>	<b>55</b>	<b>55</b>	<b>54</b>
Mortgage Backed Securities	4	4	4	4	0	0	0	0	0	0	0	0	0
Global Fixed Income	5	5	5	5	2	0	0	0	0	0	0	0	0
Opportunistic Credit	2	2	2	2	2	2	2	0	0	0	0	0	0
Global Multi-Sector Fixed Income	0	0	0	0	0	0	0	4	4	4	7	7	14
Core Fixed Income	4	4	4	4	4	4	4	4	4	4	3	3	3
High Yield Bonds	8	8	5	5	7	5	4	4	4	4	3	3	0
EMD - Local Currency	0	0	0	0	2	2	2	2	2	2	3	3	4
Cash	0	0	0	0	0	0	0	0	0	0	0	0	1
<b>Total Fixed Income</b>	<b>23</b>	<b>23</b>	<b>20</b>	<b>20</b>	<b>17</b>	<b>13</b>	<b>12</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>16</b>	<b>16</b>	<b>22</b>
Real Assets	0	0	3	3	3	3	3	0	0	0	0	0	0
Private Equity	10	10	12	12	12	13	13	14	14	14	15	15	20
Absolute Return	10	10	10	10	10	7	8	8	8	8	7	7	4
Risk Parity	5	5	5	5	5	7	7	7	7	7	7	7	0
<b>Total Alternatives</b>	<b>25</b>	<b>25</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>31</b>	<b>29</b>	<b>29</b>	<b>29</b>	<b>29</b>	<b>29</b>	<b>24</b>
<b>TOTAL</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
Date Approved	May-08	May 2009	May 2010	n/a	Mar 2012	Mar 2013	Mar 2014	Jul 2015	n/a	n/a	Mar 2018	n/a	Oct 2020