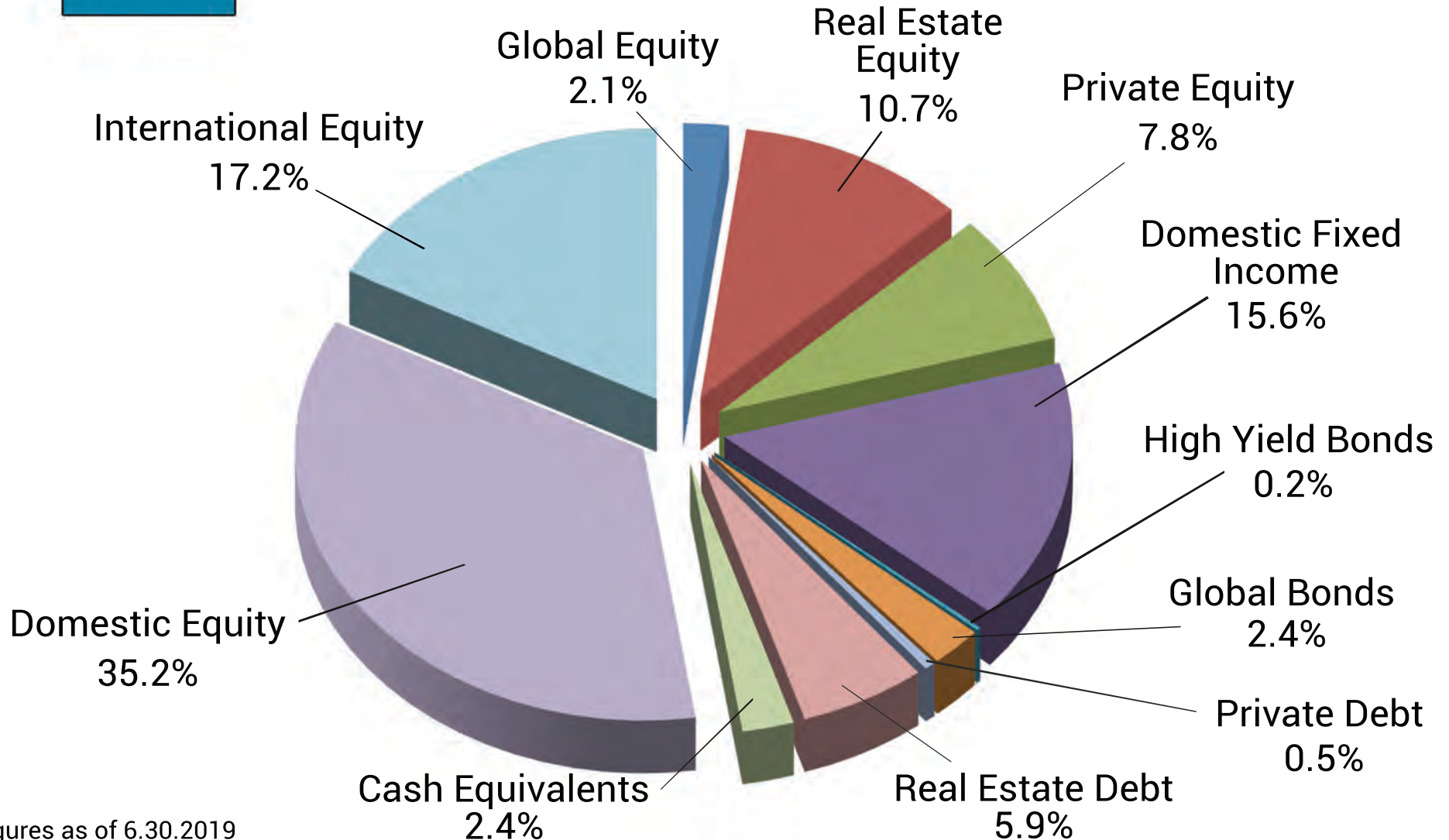




Diversified Assets *Limit Risk*

The most significant contributor to a fund's long-term investment performance is asset allocation. The allocation process helps control risk and sets the guidelines to diversify the System's portfolio.



Figures as of 6.30.2019