

REPRESENTATIVE ASSET CLASS ALLOCATION				
Asset Class	Sub-category	Target Allocation	Lower Limit	Upper Limit
FIXED INCOME & CASH (Bonds)				
	Cash	1%	0%	100%
	Government, Municipal and Agency Bonds	6%	0%	50%
	Corporate Bonds - Investment Grade	11%	0%	50%
	Corporate Bonds - High Yield	8%	0%	40%
	Foreign Bonds	4%	0%	20%
	<i>Sub-total</i>	30%		
EQUITIES (Stocks)				
	Large Cap US	25%	0%	60%
	Small & Midcap US	15%	0%	40%
	Foreign Developed Markets	5%	0%	30%
	Emerging Markets	5%	0%	30%
	<i>Sub-total</i>	50%		
ALTERNATIVE INVESTMENTS				
	Real Estate	10%	0%	40%
	MLPs/BDCs/Other Income Vehicles	4%	0%	20%
	Hedge Fund & Tactical Strategies	4%	0%	100%
	Commodities	2%	0%	5%
	<i>Sub-total</i>	20%		
TOTAL		100%		