

Average Asset Class Allocation of Total Assets

Investment Pool Assets %	Equity %	Fixed Income %	Real Estate %	Cash %	Hedge Funds %	Private Equity %	Venture Capital %	Natural Resources %	Other
Greater Than \$1 Billion	44.9	12.5	4.4	1.7	22.4	5.9	3.5	4.2	0.5
> \$500 Million to ≤ \$1 Billion	52.9	13.6	3.9	1.9	17.4	5.1	2.2	2.5	0.4
> \$100 Million to ≤ \$500 Million	56.8	16.9	4.0	2.7	12.3	2.6	1.0	2.0	1.8
> \$50 Million to ≤ \$100 Million	59.8	20.7	3.4	3.6	7.8	0.9	0.5	1.2	2.1
> \$25 Million to ≤ \$50 Million	62.3	22.1	3.4	3.5	6.0	0.5	0.1	0.8	1.4
Less Than or Equal to \$25 Million	58.9	29.0	2.3	5.3	2.6	0.5	0.2	0.3	0.9
Public	57.9	23.1	2.9	3.9	7.5	1.5	0.6	1.4	1.3
Independent	57.6	18.9	3.8	3.1	10.6	2.1	1.0	1.6	1.5
Equal-weighted Average	57.7	20.2	3.5	3.4	9.6	1.9	0.9	1.5	1.4
Dollar-weighted Average	47.6	15.0	5.3	1.3	18.0	4.3	3.5	4.1	1.0

755 institutions provided investment pool asset class data in 2006. Table data are equal-weighted unless otherwise noted. Natural resources include: Timber + Oil and Gas Partnerships + Commodities.