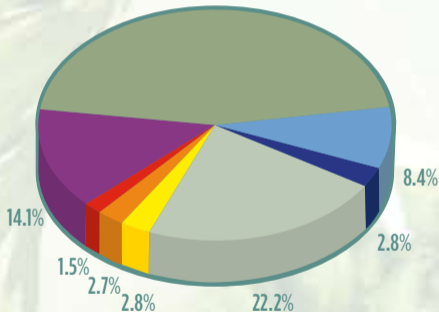


ASSET ALLOCATION (AS OF SEPTEMBER 30, 2008)

Asset allocation is a strategic long-term decision in the pension investment management process. The RSA is dedicated to preserving the sound financial position it has established over the years through a diversified investment program. The objective of the RSA is to allocate investments in the most effective way that reflects policy standards while maximizing returns.

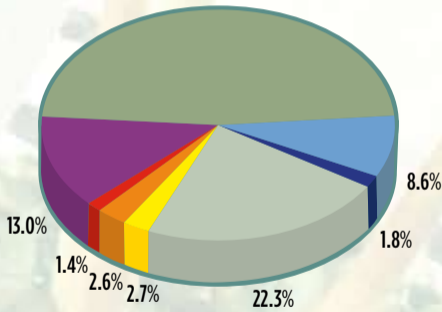
TRS

45.5%



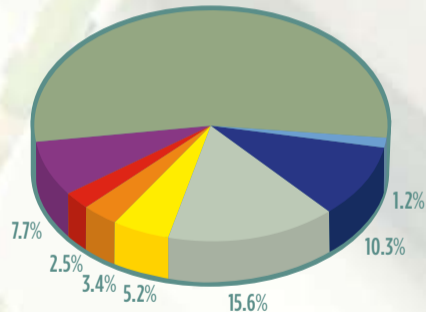
ERS

47.6%



JRF

54.1%



- C & P STOCK - DOMESTIC
- MONEY MARKET SECURITIES
- C & P STOCK - INTL

- REAL ESTATE
- US GOVT GUAR BONDS
- MORTGAGE BACKED SECURITIES

- BONDS - DOMESTIC
- US AGENCY SECURITIES