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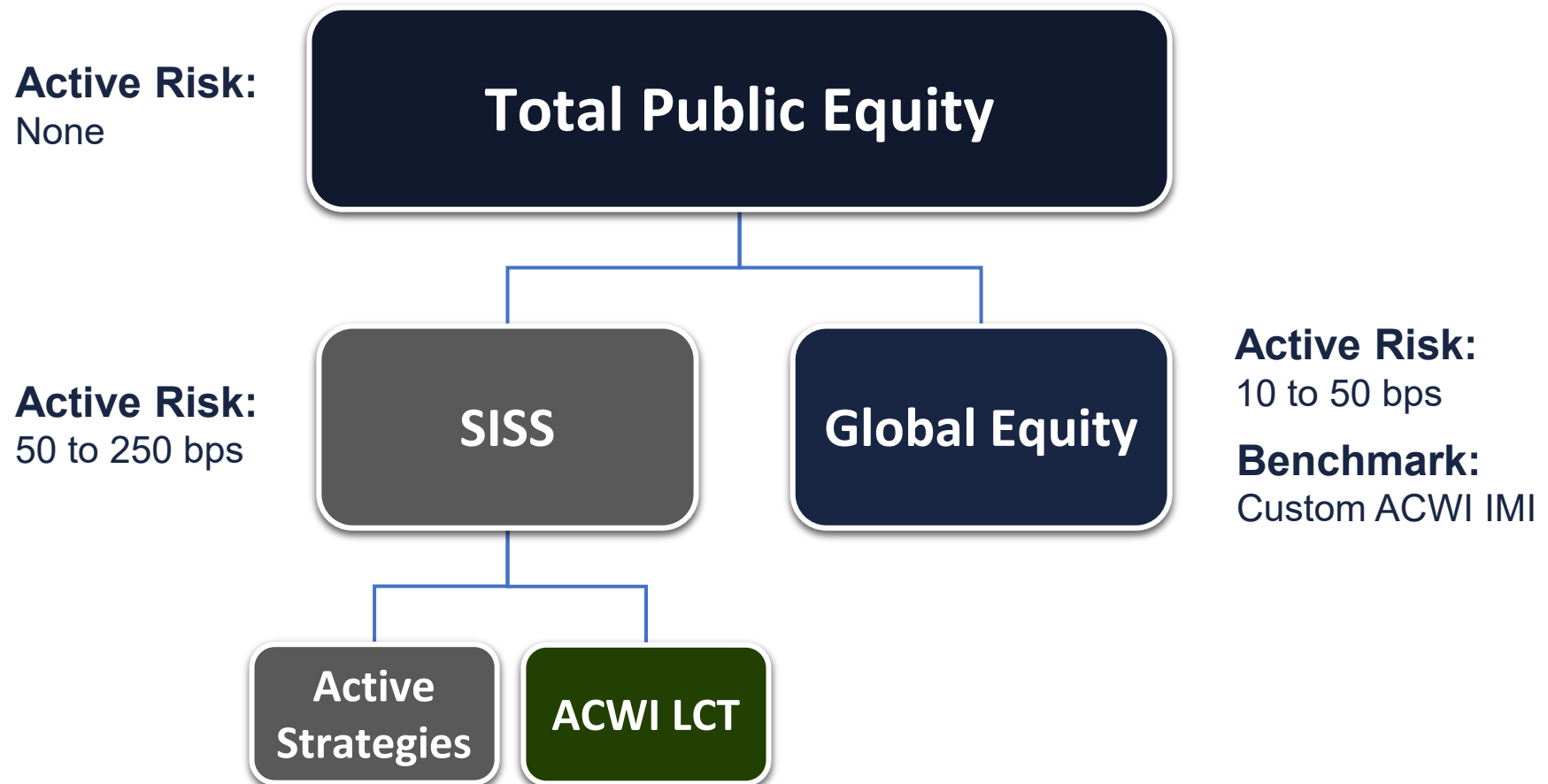
Global Equity Policy Revision

May 4, 2023

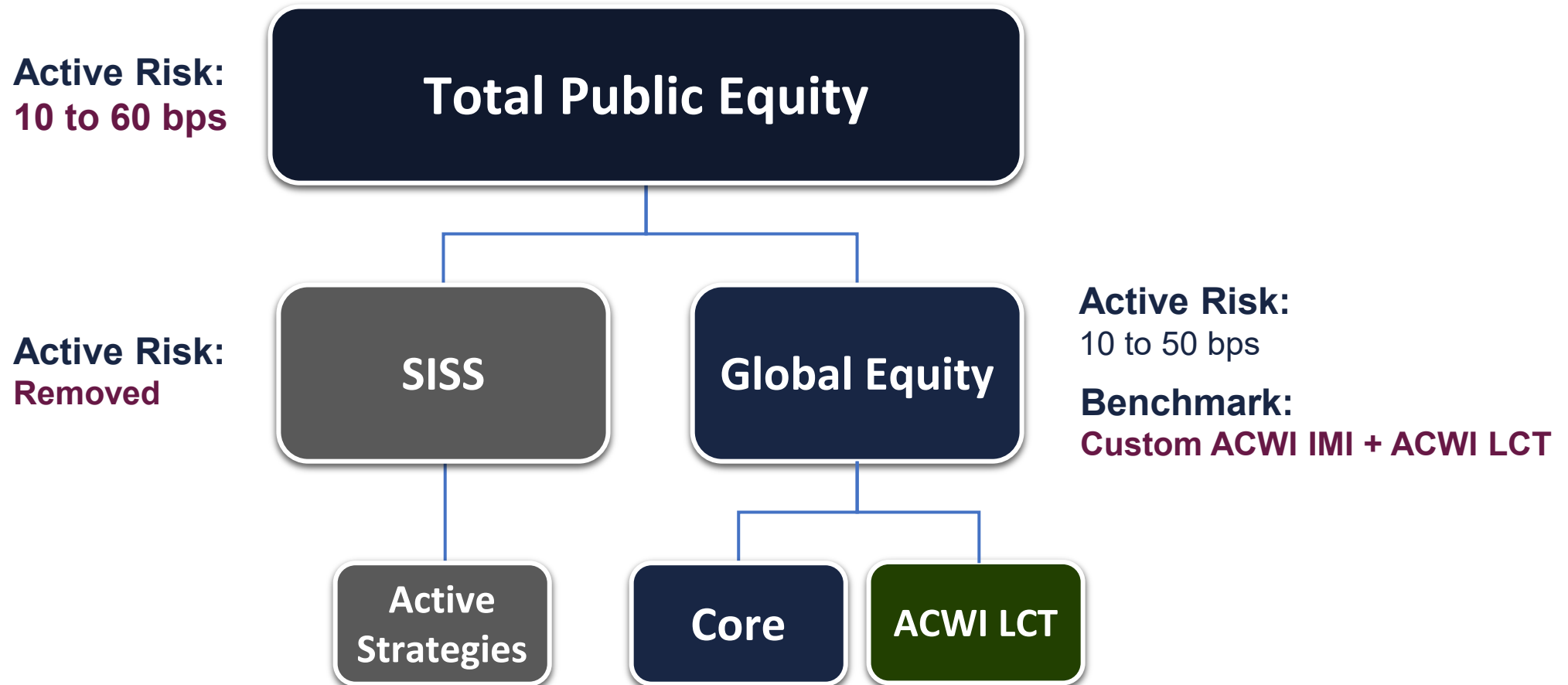
Global Equity policy revision summary

- Add an active risk budget for the Total Public Equity Portfolio of 10 to 60 basis points
- Modify the Global Equity policy benchmark to include a component based on the MSCI ACWI Low Carbon Target Index

Total Public Equity – current



Total Public Equity – recommendation



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HOW WILL YOU SPEND YOUR FUTURE?