DSU Statement of Investment Objectives & Guidelines

Asset Class	Target %	Minimum %	Maximum %
Traditional Equity Investments			
U.S. Large Capitalization	40%	35%	45%
U.S Mid Capitalization	3%	0%	5%
U.S. Small Capitalization	2%	0%	3%
International Developed	9%	7%	11%
Emerging Markets	4%	2%	6%
Alternative Investments			
Hedge Funds/HFOF	8%	6%	10%
Private Equity/Venture	4%	0%	6%
Fixed Income			
Investment Grade	15%	12%	18%
High Yield	4%	2%	6%
Global Bonds	4%	2%	6%
Real Estate (REITs)	4%	2%	6%
Cash & Cash Equivalents	3%	2%	4%

The investment committee has adopted this allocation in recognition of the primary objective of the endowment-- to preserve real purchasing power over time. It is expected that long-term (five to ten years) the total investment return will at least meet, and preferably exceed, the overall investment objective, and respective, benchmark return.