

Employees' Retirement System
Asset Allocation and Manager Structure
Net Assets and Accruals
30-Jun-18

	Actual Allocation	Actual %	Target %	Target Allocation	Target Range	Over/(Under) Funding
U.S. Equity Large Cap	\$ 156,322,383	33.3%	30.0%		27% - 33%	\$ 15,413,763
Cooke & Bieler (value)	51,041,260	10.9%	10.0%	46,969,540		4,071,720
Sawgrass (growth)	52,874,001	11.3%	10.0%	46,969,540		5,904,461
NTGI S&P 500 Index	52,407,123	11.2%	10.0%	46,969,540		5,437,583
U.S. Equity Mid & Small Cap	73,596,061	15.7%	16.0%		14% - 18%	(1,555,203)
Summit Creek (small growth)	26,491,320	5.6%	3.0%	14,090,862		12,400,458
T Rowe Price (small value)	23,522,118	5.0%	3.0%	14,090,862		9,431,256
NTGI S&P 400 Index (mid blend)	23,582,623	5.0%	10.0%	46,969,540		(23,386,917)
U.S. Bonds	104,740,311	22.3%	25.0%		22% - 28%	(12,683,539)
Schroders Intermediate Duration	76,597,340	16.3%	17.5%	82,196,695		(5,599,355)
NTGI G/C Bond Index	28,142,972	6.0%	7.5%	35,227,155		(7,084,183)
International Equities	96,433,524	20.5%	22.0%		19% - 25%	(6,899,464)
Vanguard (emerging)	15,566,133	3.3%	5.5%	25,833,247		(10,267,114)
MFS International Equity (growth)	40,925,129	8.7%	8.25%	38,749,871		2,175,258
Templeton Institutional (value)	39,942,263	8.5%	8.25%	38,749,871		1,192,392
Real Estate	38,589,435	8.2%	7.0%		5% - 10%	5,710,757
Prudential Real Estate	30,318,721	6.5%	5.0%	23,484,770		6,833,951
Principal Enhanced Property	8,270,714	1.8%	2.0%	9,393,908		(1,123,194)
Cash	13,686	0.0%	0.0%	-	-	13,686
TOTAL	\$ 469,695,401	100%	100%			\$ (0)

Transactions:

Cooke & Bieler (value)	(1,900,000)
Sawgrass (growth)	(2,200,000)
Schroders Intermediate Duration	4,095,000
Cash	5,000
Prudential - Exit Queue	(6,000,000)
Principal - Entry Queue	1,100,000