

Employees' Retirement System
Asset Allocation and Manager Structure
Net Assets and Accruals
30-Sep-19

	Actual Allocation	Actual %	Target %	Target Allocation	Target Range	Over/(Under) Funding
U.S. Equity Large Cap	\$ 145,463,675	30.2%	30.0%		27% - 33%	\$ 775,482
Cooke & Bieler (value)	49,007,898	10.2%	10.0%	48,229,398		778,500
Sawgrass (growth)	48,075,391	10.0%	10.0%	48,229,398		(154,007)
NTGI S&P 500 Index	48,380,386	10.0%	10.0%	48,229,398		150,988
U.S. Equity Mid & Small Cap	75,817,659	15.7%	16.0%		14% - 18%	(1,349,377)
Summit Creek (small growth)	14,169,662	2.9%	3.0%	14,468,819		(299,158)
T Rowe Price (small value)	14,480,574	3.0%	3.0%	14,468,819		11,755
Champlain (mid blend)	23,246,231	4.8%	5.0%	24,114,699		(868,468)
NTGI S&P 400 Index (mid blend)	23,921,192	5.0%	5.0%	24,114,699		(193,507)
U.S. Bonds	120,871,909	25.1%	25.0%		22% - 28%	298,415
Schroders Intermediate Duration	89,518,540	18.6%	17.5%	84,401,446		5,117,094
NTGI G/C Bond Index	31,353,370	6.5%	7.5%	36,172,048		(4,818,679)
International Equities	103,750,866	21.5%	22.0%		19% - 25%	(2,353,809)
Vanguard Emerging International	23,833,328	4.9%	5.5%	26,526,169		(2,692,841)
MFS International Equity (growth)	43,591,384	9.0%	8.25%	39,789,253		3,802,131
Templeton Institutional (value)	36,326,154	7.5%	8.25%	39,789,253		(3,463,099)
Real Estate	36,388,399	7.5%	7.0%		5% - 10%	2,627,821
Prudential Real Estate	26,527,498	5.5%	5.0%	24,114,699		2,412,799
Principal Enhanced Property	9,860,901	2.0%	2.0%	9,645,880		215,021
Cash	1,469	0.0%	0.0%	-	-	1,469
TOTAL	\$ 482,293,977	100%	100.0%			\$ (0)

Transactions:

Cooke & Bieler (value)	(3,000,000)
Sawgrass (growth)	(4,250,000)
NTGI S&P 500 Index	(3,750,000)
NTGI S&P 400 Index (mid blend)	(4,000,000)
Cash - City Operating Account	15,000,000

Pending Transactions:

Prudential Real Estate	(2,000,000)
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