

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

	Actual Allocation	Actual %	Target %	Target Allocation	Target Range	Over/(Under) Funding
U.S. Equity Large Cap	\$ 153,197,719	30.9%	30.0%		27% - 33%	\$ 4,691,560
Cooke & Bieler (value)	50,504,968	10.2%	10.0%	49,502,053		1,002,915
Sawgrass (growth)	51,456,264	10.4%	10.0%	49,502,053		1,954,211
NTGI S&P 500 Index	51,236,487	10.4%	10.0%	49,502,053		1,734,434
U.S. Equity Mid & Small Cap	80,696,116	16.3%	16.0%		14% - 18%	1,492,831
Summit Creek (small growth)	14,950,875	3.0%	3.0%	14,850,616		100,260
T Rowe Price (small value)	14,437,541	2.9%	3.0%	14,850,616		(413,075)
Champlain (mid blend)	23,416,864	4.7%	5.0%	24,751,027		(1,334,162)
NTGI S&P 400 Index (mid blend)	27,890,835	5.6%	5.0%	24,751,027		3,139,809
U.S. Bonds	118,815,768	24.0%	25.0%		22% - 28%	(4,939,365)
Schroders Intermediate Duration	88,265,350	17.8%	17.5%	86,628,593		1,636,757
NTGI G/C Bond Index	30,550,418	6.2%	7.5%	37,126,540		(6,576,122)
International Equities	106,303,462	21.5%	22.0%		19% - 25%	(2,601,055)
Vanguard Emerging International	24,875,469	5.0%	5.5%	27,226,129		(2,350,660)
MFS International Equity (growth)	43,988,120	8.9%	8.25%	40,839,194		3,148,926
Templeton Institutional (value)	37,439,872	7.6%	8.25%	40,839,194		(3,399,322)
Real Estate	35,986,024	7.3%	7.0%		5% - 10%	1,334,587
Prudential Real Estate	26,187,474	5.3%	5.0%	24,751,027		1,436,447
Principal Enhanced Property	9,798,551	2.0%	2.0%	9,900,411		(101,860)
Cash	21,442	0.0%	0.0%	-	-	21,442
TOTAL	\$ 495,020,532	100%	100.0%			\$ (0)

Transactions: