

Employees' Retirement System
Asset Allocation and Manager Structure
Net Assets and Accruals
31-Mar-22

	Actual Allocation	Actual %	Target %	Target Allocation	Target Range	Over/(Under) Funding
US Equity	\$ 283,670,206	46.5%	46.0%	280,377,181	30% - 55%	3,293,025
US Largecap Index (NTGI R1000)	186,802,907	30.6%	30.0%	182,854,683	25% - 35%	3,948,224
US Midcap Equity	61,590,047	10.1%	10.0%	60,951,561	5% - 15%	638,486
Champlain (blend)	31,368,741	5.1%	5.0%	30,475,781		892,960
NTGI S&P 400 Index	30,221,307	5.0%	5.0%	30,475,781		(254,474)
US Small Cap Equity	35,277,252	5.8%	6.0%	36,570,937	0% - 10%	(1,293,685)
Summit Creek (growth)	17,019,527	2.8%	3.0%	18,285,468		(1,265,941)
T Rowe Price (value)	18,257,725	3.0%	3.0%	18,285,468		(27,743)
International Equity	126,248,710	20.7%	22.0%	134,093,434	17% - 27%	(7,844,725)
Broad ACWI x-US Core	98,752,370	16.2%	16.5%	100,570,076	12% - 20%	(1,817,705)
MFS International (growth)	50,766,834	8.3%	8.25%	50,285,038		481,796
Templeton Institutional (value)	47,985,536	7.9%	8.25%	50,285,038		(2,299,502)
Emerging Markets (Vanguard)	27,496,339	4.5%	5.5%	33,523,359	2% - 10%	(6,027,019)
Fixed Income	139,556,042	22.9%	25.0%	152,378,903	20% - 30%	(12,822,860)
US Core Intermediate (Schroders)	99,010,895	16.2%	17.5%	106,665,232	12% - 25%	(7,654,337)
US Government/Credit (NTQI)	40,545,147	6.7%	7.5%	45,713,671	0% - 10%	(5,168,523)
Real Estate	49,833,980	8.2%	7.0%	42,666,093	5% - 10%	7,167,887
Open Ended Core (Prudential)	34,435,695	5.6%	5.0%	30,475,781	2% - 10%	3,959,914
Open Ended Value Add (Principal)*	15,398,285	2.5%	2.0%	12,190,312	0% - 5%	3,207,973
Cash	10,206,672	1.7%	0.0%	-	-	10,206,672
TOTAL	\$ 609,515,611	100%	100%			\$ 0

* Real Estate Valuation Delayed One Quarter

Transactions:

Pending April	
Cash in Trust	(10,000,000)
Transfer to Operating Cash	10,000,000

Employees' Retirement System
Asset Allocation and Manager Structure
Net Assets and Accruals
3/31/2022 (post cash withdrawal)

	Actual Allocation	Actual %	Target %	Target Allocation	Target Range	Over/(Under) Funding
US Equity	\$ 283,670,206	47.3%	46.0%	275,777,181	30% - 55%	7,893,025
US Largecap Index (NTGI R1000)	186,802,907	31.2%	30.0%	179,854,683	25% - 35%	6,948,224
US Midcap Equity	61,590,047	10.3%	10.0%	59,951,561	5% - 15%	1,638,486
Champlain (blend)	31,368,741	5.2%	5.0%	29,975,781		1,392,960
NTGI S&P 400 Index	30,221,307	5.0%	5.0%	29,975,781		245,526
US Small Cap Equity	35,277,252	5.9%	6.0%	35,970,937	0% - 10%	(693,685)
Summit Creek (growth)	17,019,527	2.8%	3.0%	17,985,468		(965,941)
T Rowe Price (value)	18,257,725	3.0%	3.0%	17,985,468		272,257
International Equity	126,248,710	21.1%	22.0%	131,893,434	17% - 27%	(5,644,725)
Broad ACWI x-US Core	98,752,370	16.5%	16.5%	98,920,076	12% - 20%	(167,705)
MFS International (growth)	50,766,834	8.5%	8.25%	49,460,038		1,306,796
Templeton Institutional (value)	47,985,536	8.0%	8.25%	49,460,038		(1,474,502)
Emerging Markets (Vanguard)	27,496,339	4.6%	5.5%	32,973,359	2% - 10%	(5,477,019)
Fixed Income	139,556,042	23.3%	25.0%	149,878,903	20% - 30%	(10,322,860)
US Core Intermediate (Schroders)	99,010,895	16.5%	17.5%	104,915,232	12% - 25%	(5,904,337)
US Government/Credit (NTQI)	40,545,147	6.8%	7.5%	44,963,671	0% - 10%	(4,418,523)
Real Estate	49,833,980	8.3%	7.0%	41,966,093	5% - 10%	7,867,887
Open Ended Core (Prudential)	34,435,695	5.7%	5.0%	29,975,781	2% - 10%	4,459,914
Open Ended Value Add (Principal)*	15,398,285	2.6%	2.0%	11,990,312	0% - 5%	3,407,973
Cash	206,672	0.0%	0.0%	-	-	206,672
TOTAL	\$ 599,515,611	100%	100%			\$ 0

* Real Estate Valuation Delayed One Quarter

Transactions:

Pending April	
Cash in Trust	(10,000,000)
Transfer to Operating Cash	10,000,000