

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

	Actual Allocation	Actual %	Target %	Target Allocation	Target Range	Over/(Under) Funding
US Equity	\$ 228,814,554	43.5%	45.0%	236,968,246	30% - 55%	(8,153,691)
US Largecap Index (NTGI R1000)	149,074,079	28.3%	29.0%	152,712,869	25% - 35%	(3,638,790)
US Midcap Equity	51,124,254	9.7%	10.0%	52,659,610	5% - 15%	(1,535,356)
Champlain (blend)	25,929,430	4.9%	5.0%	26,329,805		(400,375)
NTGI S&P 400 Index	25,194,824	4.8%	5.0%	26,329,805		(1,134,981)
US Small Cap Equity	28,616,221	5.4%	6.0%	31,595,766	1% - 10%	(2,979,545)
Summit Creek (growth)	14,467,003	2.7%	3.0%	15,797,883		(1,330,880)
T Rowe Price (value)	14,149,218	2.7%	3.0%	15,797,883		(1,648,665)
International Equity	113,086,067	21.5%	21.0%	110,585,181	17% - 27%	2,500,886
Broad ACWI x-US Core	88,820,388	16.9%	16.5%	86,888,357	12% - 22%	1,932,031
MFS International (growth)	43,913,483	8.3%	8.25%	43,444,178		469,305
Dodge Cox (value)	44,906,905	8.5%	8.25%	43,444,178		1,462,726
Emerging Markets (Vanguard)	24,265,680	4.6%	4.5%	23,696,825	2% - 9%	568,855
Fixed Income	131,701,032	25.0%	24.0%	126,383,064	20% - 30%	5,317,967
US Core Intermediate (Schroders)	94,257,213	17.9%	17.0%	89,521,337	10% - 25%	4,735,876
US Government/Credit (NTQI)	37,443,818	7.1%	7.0%	36,861,727	2% - 12%	582,091
Real Estate	52,791,535	10.0%	10.0%	52,659,610	5% - 15%	131,925
Open Ended Core (Prudential)	36,269,887	6.9%	7.0%	36,861,727	3% - 11%	(591,840)
Open Ended Value Add (Principal)*	16,521,648	3.1%	3.0%	15,797,883	0% - 6%	723,765
Cash	202,913	0.0%	0.0%	-	0% - 5%	202,913
TOTAL	\$ 526,596,102	100%	100%			\$ 0

Quarterly Transactions: