

Employees' Retirement System
Asset Allocation and Manager Structure
Net Assets and Accruals
30-Sep-17

	Actual Allocation	Actual %	Target %	Target Allocation	Target Range	Over/(Under) Funding
U.S. Equity Large Cap	\$ 160,059,443	35.0%	35.0%		31.5%-38.5%	\$ 72,817
Cooke & Bieler (value)	54,364,620	11.9%	12.0%	54,852,558		(487,937)
Sawgrass (growth)	55,323,089	12.1%	12.0%	54,852,558		470,532
NTGI S&P 500 Index	50,371,734	11.0%	11.0%	50,281,511		90,223
U.S. Equity Small Cap	69,818,422	15.3%	15.0%		13.5%-16.5%	1,252,725
Summit Creek	24,370,210	5.3%	5.0%	22,855,232		1,514,978
T Rowe Price Small Cap (value)	23,008,387	5.0%	5.0%	22,855,232		153,154
NTGI S&P 400 Index	22,439,825	4.9%	5.0%	22,855,232		(415,407)
U.S. Bonds	102,313,646	22.4%	25.0%		22.5%-27.5%	(11,962,516)
Schroders Long Duration	19,685,878	4.3%	5.0%	22,855,232		(3,169,354)
Schroders Intermediate Bond	54,082,996	11.8%	12.5%	57,138,081		(3,055,084)
NTGI G/C Bond Index	28,544,771	6.2%	7.5%	34,282,848		(5,738,077)
International Equities	95,649,130	20.9%	20.0%		18.0%-22.0%	4,228,201
Vanguard	15,873,904	3.5%	3.3%	15,084,453		789,451
MFS International Equity (growth)	39,836,880	8.7%	8.35%	38,168,238		1,668,642
Templeton Institutional (value)	39,938,346	8.7%	8.35%	38,168,238		1,770,108
Real Estate	29,259,006	6.4%	5.0%		4.5%-5.5%	6,403,774
Prudential Real Estate	29,259,006	6.4%	5.0%	22,855,232		6,403,774
Principal Enhanced Property	-	0.0%	0.0%	-		-
Cash	5,000	0.0%	0.0%	-	-	5,000
TOTAL	\$ 457,104,646.19	100.0%	100.0%			\$ (0)

Total Overall Allocations and Ranges:

Equity	\$ 354,786,001	77.6%	75.0%		67.5%-77.5%
Fixed Income	102,318,645	22.4%	25.0%		22.5%-32.5%
Total	<u>\$ 457,104,646</u>	<u>100%</u>	<u>100%</u>		

Transactions: