

Employees' Retirement System
Asset Allocation and Manager Structure
Net Assets and Accruals
31-Dec-20

	Actual Allocation	Actual %	Target %	Target Allocation	Target Range	Over/(Under) Funding
US Equity	\$ 272,556,189	48.5%	46.0%	\$ 258,481,878	30% - 55%	14,074,311
US Largecap Index (NTGI R1000)	174,945,435	31.1%	30.0%	168,575,138	25% - 35%	6,370,297
US Midcap Equity	60,611,865	10.8%	10.0%	56,191,713	5% - 15%	4,420,152
Champlain (blend)	30,540,946	5.4%	5.0%	28,095,856		2,445,089
NTGI S&P 400 Index	30,070,919	5.4%	5.0%	28,095,856		1,975,063
US Small Cap Equity	36,998,889	6.6%	6.0%	33,715,028	0% - 10%	3,283,862
Summit Creek (growth)	18,873,218	3.4%	3.0%	16,857,514		2,015,704
T Rowe Price (value)	18,125,671	3.2%	3.0%	16,857,514		1,268,157
International Equity	125,138,404	22.3%	22.0%	123,621,768	17% - 27%	1,516,636
Broad ACWI x-US Core	94,198,323	16.8%	16.5%	92,716,326	12% - 20%	1,481,997
MFS International Equity (growth)	52,801,877	9.4%	8.25%	46,358,163		6,443,714
Templeton Institutional (value)	41,396,446	7.4%	8.25%	46,358,163		(4,961,717)
Emerging Markets Equity (Vanguard)	30,940,081	5.5%	5.5%	30,905,442	2% - 10%	34,639
Fixed Income	128,665,705	22.9%	25.0%	140,479,282	20% - 30%	(11,813,577)
US Core Intermediate (Schroders)	92,753,610	16.5%	17.5%	98,335,497	12% - 25%	(5,581,887)
US Government/Credit (NTQI)	35,912,095	6.4%	7.5%	42,143,785	0% - 10%	(6,231,690)
Real Estate	35,371,146	6.3%	7.0%	39,334,199	5% - 10%	(3,963,053)
Open Ended Core (Prudential)	25,200,178	4.5%	5.0%	28,095,856	2% - 10%	(2,895,678)
Open Ended Value Add (Principal)	10,170,967	1.8%	2.0%	11,238,343	0% - 5%	(1,067,375)
Cash	185,683	0.0%	0.0%	-	-	185,683
TOTAL	\$ 561,917,127	100%	100%			\$ (0)

Transactions:

US Largecap Index (NTGI R1000)	(6,000,000.00)
Champlain (blend)	(1,500,000.00)
NTGI S&P 400 Index	(2,500,000.00)
Summit Creek (growth)	(3,000,000.00)
T Rowe Price (value)	(1,500,000.00)