

Employees' Retirement System
Asset Allocation and Manager Structure
Net Assets and Accruals
09.30.24

	Actual Allocation	Actual %	Target %	Target Allocation	Target Range	Over/(Under) Funding
US Equity	\$ 286,622,870	45.9%	43.0%	268,754,242	30% - 55%	17,868,628
US Largecap Index (NTGI R1000)	189,718,363	30.4%	28.0%	175,002,762	25% - 35%	14,715,601
US Midcap Equity	62,113,657	9.9%	9.5%	59,375,937	5% - 15%	2,737,720
Champlain (blend)	31,379,881	5.0%	4.75%	29,687,969		1,691,912
NTGI S&P 400 Index	30,733,777	4.9%	4.75%	29,687,969		1,045,808
US Small Cap Equity	34,790,850	5.6%	5.5%	34,375,543	1% - 10%	415,307
Summit Creek (growth)	17,140,706	2.7%	2.75%	17,187,771		(47,065)
T Rowe Price (value)	17,650,144	2.8%	2.75%	17,187,771		462,372
International Equity	118,570,339	19.0%	18.0%	112,501,776	17% - 27%	6,068,563
Broad ACWI x-US Core	91,888,369	14.7%	14.0%	87,501,381	12% - 22%	4,386,988
MFS International (growth)	45,793,100	7.3%	7.0%	43,750,691		2,042,409
Dodge Cox (value)	46,095,270	7.4%	7.0%	43,750,691		2,344,579
Emerging Markets (Vanguard)	26,681,970	4.3%	4.0%	25,000,395	2% - 9%	1,681,575
Fixed Income	176,012,883	28.2%	29.0%	181,252,861	20% - 30%	(5,239,978)
US Core Intermediate (Schroders)	104,280,767	16.7%	17.0%	106,251,677	10% - 25%	(1,970,909)
US Core Plus (Baird)	30,425,598	4.9%	5.0%	31,250,493	0% - 10%	(824,895)
US Government/Credit (NTQI)	41,306,517	6.6%	7.0%	43,750,691	2% - 12%	(2,444,173)
Real Estate	43,469,786	7.0%	10.0%	62,500,986	5% - 15%	(19,031,201)
Open Ended Core (Prudential)	29,791,871	4.8%	7.0%	43,750,691	3% - 11%	(13,958,819)
Open Ended Value Add (Principal)*	13,677,914	2.2%	3.0%	18,750,296	0% - 6%	(5,072,382)
Cash (Aggregate Bonds)	333,987	0.1%	0.0%	-	0% - 5%	333,987
TOTAL	\$ 625,009,865	100%	100%			\$ (0)

Transactions:

US Equity Largecap Index	(7,000,000)
NTGI S&P 400 Index	(1,500,000)
MFS International	(2,000,000)
Dodge Cox International	(2,000,000)
Vanguard Emerging Markets	(1,000,000)
Cash	13,500,000
Cash	(30,000,000)
Baird	30,000,000