

Employees' Retirement System
Asset Allocation and Manager Structure
Net Assets and Accruals
31-Dec-23

	Actual Allocation	Actual %	Target %	Target Allocation	Target Range	Over/(Under) Funding
US Equity	\$ 272,787,529	46.8%	45.0%	262,088,463	30% - 55%	10,699,066
US Largecap Index (NTGI R1000)	182,026,731	31.3%	29.0%	168,901,454	25% - 35%	13,125,277
US Midcap Equity	59,289,969	10.2%	10.0%	58,241,881	5% - 15%	1,048,089
Champlain (blend)	29,944,239	5.1%	5.0%	29,120,940		823,299
NTGI S&P 400 Index	29,345,730	5.0%	5.0%	29,120,940		224,790
US Small Cap Equity	31,470,829	5.4%	6.0%	34,945,128	1% - 10%	(3,474,299)
Summit Creek (growth)	15,576,507	2.7%	3.0%	17,472,564		(1,896,057)
T Rowe Price (value)	15,894,322	2.7%	3.0%	17,472,564		(1,578,242)
International Equity	124,333,992	21.3%	21.0%	122,307,949	17% - 27%	2,026,042
Broad ACWI x-US Core	98,003,126	16.8%	16.5%	96,099,103	12% - 22%	1,904,023
MFS International (growth)	48,921,711	8.4%	8.25%	48,049,552		872,160
Dodge Cox (value)	49,081,415	8.4%	8.25%	48,049,552		1,031,863
Emerging Markets (Vanguard)	26,330,865	4.5%	4.5%	26,208,846	2% - 9%	122,019
Fixed Income	139,102,782	23.9%	24.0%	139,780,514	20% - 30%	(677,732)
US Core Intermediate (Schroders)	99,532,712	17.1%	17.0%	99,011,197	10% - 25%	521,515
US Government/Credit (NTQI)	39,570,070	6.8%	7.0%	40,769,316	2% - 12%	(1,199,247)
Real Estate	45,516,797	7.8%	10.0%	58,241,881	5% - 15%	(12,725,084)
Open Ended Core (Prudential)	31,361,611	5.4%	7.0%	40,769,316	3% - 11%	(9,407,706)
Open Ended Value Add (Principal)*	14,155,186	2.4%	3.0%	17,472,564	0% - 6%	(3,317,378)
Cash	677,707	0.1%	0.0%	-	0% - 5%	677,707
TOTAL	\$ 582,418,806	100%	100%			\$ (0)

Transactions: