

**Firefighters' Pension Fund**  
**Asset Allocation and Manager Structure**  
**Net Assets and Accruals**  
**31-Mar-20**

	Actual Allocation	Actual %	Target %	Target Allocation	Target Range	Over/(Under) Funding
<b>U.S. Equity Large Cap</b>	\$ 43,274,796	<b>28.4%</b>	<b>30.0%</b>		<b>27% - 33%</b>	\$ (2,380,038)
Cooke & Bieler (value)	12,790,271	8.4%	10.0%	15,218,278		(2,428,007)
Sawgrass (growth)	15,647,362	10.3%	10.0%	15,218,278		429,084
NTGI S&P 500 Index	14,837,163	9.7%	10.0%	15,218,278		(381,115)
<b>U.S. Equity Mid &amp; Small Cap</b>	21,436,656	<b>14.1%</b>	<b>16.0%</b>		<b>14% - 18%</b>	(2,912,589)
Summit Creek (small growth)	4,248,539	2.8%	3.0%	4,565,483		(316,944)
T Rowe Price (small value)	3,711,868	2.4%	3.0%	4,565,483		(853,615)
Champlain (mid blend)	7,103,686	4.7%	5.0%	7,609,139		(505,453)
NTQA S&P 400 Index (mid blend)	6,372,562	4.2%	5.0%	7,609,139		(1,236,577)
<b>U.S. Bonds</b>	45,082,546	<b>29.6%</b>	<b>25.0%</b>		<b>22% - 28%</b>	7,036,852
Schroders Intermediate Duration	32,081,001	21.1%	17.5%	26,631,986		5,449,015
NTGI G/C Bond Index	13,001,545	8.5%	7.5%	11,413,708		1,587,837
<b>International Equities</b>	30,017,586	<b>19.7%</b>	<b>22.0%</b>		<b>19% - 25%</b>	(3,462,625)
Vanguard Emerging International	6,740,811	4.4%	5.5%	8,370,053		(1,629,241)
MFS International Equity (growth)	12,983,539	8.5%	8.25%	12,555,079		428,460
Templeton Institutional (value)	10,293,235	6.8%	8.25%	12,555,079		(2,261,844)
<b>Real Estate</b>	12,370,454	<b>8.1%</b>	<b>7.0%</b>		<b>5% - 10%</b>	1,717,660
Prudential Real Estate	8,731,390	5.7%	5.0%	7,609,139		1,122,251
Principal Enhanced Property	3,639,064	2.4%	2.0%	3,043,656		595,409
<b>Cash</b>	741	<b>0.0%</b>	<b>0.0%</b>	-	-	741
<b>TOTAL</b>	<b>\$ 152,182,779</b>	<b>100%</b>	<b>100%</b>			<b>\$ 0</b>

**Transactions:**

**Pending Transactions:**

Cooke & Bieler	1,000,000
T Rowe Price	500,000
NTGI S&P 400 Index	900,000
Schroders Intermediate Duration	(1,500,000)
NTGI G/C Bond Index	(900,000)

**Firefighters' Pension Fund**  
**Asset Allocation and Manager Structure**  
**Net Assets and Accruals**  
**30-Apr-20**

	Actual Allocation	Actual %	Target %	Target Allocation	Target Range	Over/(Under) Funding
<b>U.S. Equity Large Cap</b>	\$ 48,549,584	<b>29.6%</b>	<b>30.0%</b>		<b>27% - 33%</b>	\$ (603,140)
Cooke & Bieler (value)	14,231,872	8.7%	10.0%	16,384,241		(2,152,370)
Sawgrass (growth)	17,578,157	10.7%	10.0%	16,384,241		1,193,915
NTGI S&P 500 Index	16,739,556	10.2%	10.0%	16,384,241		355,314
<b>U.S. Equity Mid &amp; Small Cap</b>	24,507,558	<b>15.0%</b>	<b>16.0%</b>		<b>14% - 18%</b>	(1,707,228)
Summit Creek (small growth)	4,954,012	3.0%	3.0%	4,915,272		38,739
T Rowe Price (small value)	4,161,792	2.5%	3.0%	4,915,272		(753,481)
Champlain (mid blend)	8,115,567	5.0%	5.0%	8,192,121		(76,554)
NTQA S&P 400 Index (mid blend)	7,276,188	4.4%	5.0%	8,192,121		(915,933)
<b>U.S. Bonds</b>	46,185,256	<b>28.2%</b>	<b>25.0%</b>		<b>22% - 28%</b>	5,224,653
Schroders Intermediate Duration	32,909,286	20.1%	17.5%	28,672,423		4,236,863
NTGI G/C Bond Index	13,275,971	8.1%	7.5%	12,288,181		987,790
<b>International Equities</b>	32,105,401	<b>19.6%</b>	<b>22.0%</b>		<b>19% - 25%</b>	(3,939,930)
Vanguard Emerging International	7,374,423	4.5%	5.5%	9,011,333		(1,636,910)
MFS International Equity (growth)	13,733,932	8.4%	8.25%	13,516,999		216,933
Templeton Institutional (value)	10,997,046	6.7%	8.25%	13,516,999		(2,519,953)
<b>Real Estate</b>	12,493,873	<b>7.6%</b>	<b>7.0%</b>		<b>5% - 10%</b>	1,024,904
Prudential Real Estate	8,854,808	5.4%	5.0%	8,192,121		662,688
Principal Enhanced Property	3,639,064	2.2%	2.0%	3,276,848		362,216
<b>Cash</b>	741	<b>0.0%</b>	<b>0.0%</b>	-	-	741
<b>TOTAL</b>	<b>\$ 163,842,414</b>	<b>100%</b>	<b>100%</b>			<b>\$ 0</b>

**Transactions:**

Cooke & Bieler	1,000,000
T Rowe Price	500,000
NTGI S&P 400 Index	900,000
Schroders Intermediate Duration	(1,500,000)
NTGI G/C Bond Index	(900,000)