

**Firefighters' Pension Fund**  
**Asset Allocation and Manager Structure**  
**Net Assets and Accruals**  
**31-Mar-17**

	Actual Allocation	Actual %	Target %	Target Allocation	Target Range	Over/(Under) Funding
<b>U.S. Equity Large Cap</b>	\$ 55,121,058	<b>36.5%</b>	<b>35.0%</b>		<b>31.5%-38.5%</b>	\$ 2,198,825
Cooke & Bieler (value)	19,214,323	12.7%	12.0%	18,144,766		1,069,557
Sawgrass (growth)	18,446,430	12.2%	12.0%	18,144,766		301,665
NTGI S&P 500 Index	17,460,305	11.5%	11.0%	16,632,702		827,603
<b>U.S. Equity Small Cap</b>	23,639,658	<b>15.6%</b>	<b>15.0%</b>		<b>13.5%-16.5%</b>	958,701
Summit Creek	7,495,337	5.0%	5.0%	7,560,319		(64,982)
T Rowe Price Small Cap (value)	8,243,372	5.5%	5.0%	7,560,319		683,053
NTGI S&P 400 Index	7,900,950	5.2%	5.0%	7,560,319		340,631
<b>U.S. Bonds</b>	33,134,001	<b>21.9%</b>	<b>25.0%</b>		<b>22.5% - 27.5%</b>	(4,667,595)
Schroders Long Duration	6,583,294	4.4%	5.0%	7,560,319		(977,025)
Schroders Intermediate Bond	16,641,332	11.0%	12.5%	18,900,798		(2,259,466)
NTGI G/C Bond Index	9,909,376	6.6%	7.5%	11,340,479		(1,431,103)
<b>International Equities</b>	29,012,597	<b>19.2%</b>	<b>20.0%</b>		<b>18.0%-22.0%</b>	(1,228,679)
Vanguard	4,476,770	3.0%	3.3%	4,989,811		(513,040)
MFS International Equity (growth)	12,122,459	8.0%	8.35%	12,625,733		(503,273)
Templeton Institutional (value)	12,413,368	8.2%	8.35%	12,625,733		(212,365)
<b>Real Estate</b>	10,297,948	<b>6.8%</b>	<b>5.0%</b>		<b>4.5%-5.5%</b>	2,737,629
Prudential Real Estate	10,297,948	6.8%	5.0%	7,560,319		2,737,629
<b>Cash</b>	1,119	<b>0.0%</b>	<b>0.0%</b>	-	-	1,119
<b>TOTAL</b>	<b>\$ 151,206,381.53</b>	<b>100.0%</b>	<b>100.0%</b>			<b>\$ 0</b>

**Total Overall Allocations and Ranges:**

<b>Equity</b>	\$ 118,071,262	<b>78.1%</b>	<b>75.0%</b>	<b>67.5%-77.5%</b>
<b>Fixed Income</b>	33,135,119	<b>21.9%</b>	<b>25.0%</b>	<b>22.5%-32.5%</b>
<b>Total</b>	<u>\$ 151,206,381.53</u>	<u>100%</u>	<u>100%</u>	

**Transactions (April):**

Cooke & Bieler (value)	\$ (1,000,000)
NTGI S&P 500 Index	(1,000,000)
T Rowe Price Small Cap (value)	(700,000)
NTGI S&P 400 Index	(400,000)
Schroders Intermediate Bond	2,100,000
Vanguard	400,000
MFS International Equity (growth)	400,000
Templeton Institutional (value)	200,000