

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

	Actual Allocation	Actual %	Target %	Target Allocation	Target Range	Over/(Under) Funding
U.S. Equity Large Cap	\$ 56,505,801	34.7%	35.0%		31.5%-38.5%	\$ (511,784)
Cooke & Bieler (value)	19,498,395	12.0%	12.0%	19,548,886		(50,491)
Sawgrass (growth)	19,279,083	11.8%	12.0%	19,548,886		(269,803)
NTGI S&P 500 Index	17,728,323	10.9%	11.0%	17,919,812		(191,490)
U.S. Equity Small Cap	23,671,560	14.5%	15.0%		13.5%-16.5%	(764,547)
Summit Creek	7,919,306	4.9%	5.0%	8,145,369		(226,063)
T Rowe Price Small Cap (value)	7,825,772	4.8%	5.0%	8,145,369		(319,597)
NTGI S&P 400 Index	7,926,482	4.9%	5.0%	8,145,369		(218,887)
U.S. Bonds	36,393,005	22.3%	25.0%		22.5% - 27.5%	(4,333,841)
Schroders Long Duration	7,155,744	4.4%	5.0%	8,145,369		(989,625)
Schroders Intermediate Bond	19,030,873	11.7%	12.5%	20,363,423		(1,332,550)
NTGI G/C Bond Index	10,206,388	6.3%	7.5%	12,218,054		(2,011,666)
International Equities	34,009,534	20.9%	20.0%		18.0%-22.0%	1,428,057
Vanguard	5,753,917	3.5%	3.3%	5,375,944		377,973
MFS International Equity (growth)	14,127,800	8.7%	8.35%	13,602,767		525,033
Templeton Institutional (value)	14,127,817	8.7%	8.35%	13,602,767		525,050
Real Estate	12,323,892	7.6%	5.0%		4.5%-5.5%	4,178,523
Prudential Real Estate	10,823,892	6.6%	5.0%	8,145,369		2,678,523
Principal Enhanced Property*	1,500,000	0.9%	0.0%	-		1,500,000
Cash	3,593	0.0%	0.0%	-	-	3,593
TOTAL	\$ 162,907,385	100%	100%			\$ 0

* Investment as of 01/02/2018

Total Overall Allocations and Ranges:

Equity	\$ 126,510,787	77.7%	75.0%		67.5%-77.5%
Fixed Income	36,396,598	22.3%	25.0%		22.5%-32.5%
Total	\$ 162,907,385	100%	100%		

Transactions:

Sawgrass (growth)	(700,000)
NTGI S&P 500 Index	(450,000)
T Rowe Price Small Cap (value)	(100,000)
NTGI S&P 400 Index	(250,000)
Principal Enhanced Property	1,500,000
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