

**Firefighters' Pension Fund**  
**Asset Allocation and Manager Structure**  
**Net Assets and Accruals**  
**12.31.25**

	Actual Allocation	Actual %	Target %	Target Allocation	Target Range	Over/(Under) Funding
<b>US Equity</b>	<b>\$ 110,225,157</b>	<b>45.0%</b>	<b>43.0%</b>	<b>105,328,193</b>	<b>30% - 55%</b>	<b>4,896,965</b>
US Largecap Index (NTGI R1000)	73,072,048	29.8%	28.0%	68,585,800	25% - 35%	4,486,248
US Midcap Equity	23,396,516	9.6%	9.5%	23,270,182	5%-15%	126,334
Champlain (blend)	11,300,279	4.6%	4.75%	11,635,091		(334,812)
NTGI S&P 400 Index	12,096,237	4.9%	4.75%	11,635,091		461,146
US Small Cap Equity	13,756,593	5.6%	5.5%	13,472,211	1% - 10%	284,382
Summit Creek (growth)	6,497,681	2.7%	2.75%	6,736,105		(238,424)
T Rowe Price (value)	7,258,912	3.0%	2.75%	6,736,105		522,806
<b>International Equity</b>	<b>47,250,691</b>	<b>19.3%</b>	<b>18.0%</b>	<b>44,090,871</b>	<b>17% - 27%</b>	<b>3,159,819</b>
Broad ACWI x-US Core	36,668,240	15.0%	14.0%	34,292,900	12% -22%	2,375,340
MFS International (growth)	18,100,648	7.4%	7.0%	17,146,450		954,198
Dodge Cox (value)	18,567,591	7.6%	7.0%	17,146,450		1,421,141
Emerging Markets (Vanguard)	10,582,451	4.3%	4.0%	9,797,971	2% - 9%	784,480
<b>Fixed Income</b>	<b>67,146,713</b>	<b>27.4%</b>	<b>29.0%</b>	<b>71,035,293</b>	<b>20% - 40%</b>	<b>(3,888,580)</b>
US Core Intermediate (Schroders)	39,470,376	16.1%	17.0%	41,641,378	10% - 25%	(2,171,003)
US Core Plus (Baird)	11,669,190	4.8%	5.0%	12,247,464	0% - 10%	(578,274)
US Government/Credit (NTQI)	16,007,147	6.5%	7.0%	17,146,450	2% - 12%	(1,139,303)
<b>Real Estate</b>	<b>20,263,155</b>	<b>8.3%</b>	<b>10.0%</b>	<b>24,494,928</b>	<b>5% - 15%</b>	<b>(4,231,773)</b>
Open Ended Core (Prudential)	14,115,384	5.8%	7.0%	17,146,450	3% - 11%	(3,031,066)
Open Ended Value Add (Principal)*	6,147,771	2.5%	3.0%	7,348,479	0% - 6%	(1,200,708)
<b>Cash</b>	<b>63,569</b>	<b>0.0%</b>	<b>0.0%</b>	<b>-</b>	<b>0% - 5%</b>	<b>63,569</b>
<b>TOTAL</b>	<b>\$ 244,949,285</b>	<b>100%</b>	<b>100%</b>			<b>\$ (0)</b>

**Transactions:**

Open Ended Value Add (Principal)*	1,000,000
Cash	(1,000,000)