

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

	Actual Allocation	Actual %	Target %	Target Allocation	Target Range	Over/(Under) Funding
US Equity	\$ 243,137,141	44.1%	45.0%	248,020,505	30% - 55%	(4,883,364)
US Largecap Index (NTGI R1000)	160,382,457	29.1%	29.0%	159,835,437	25% - 35%	547,020
US Midcap Equity	53,500,489	9.7%	10.0%	55,115,668	5% - 15%	(1,615,179)
Champlain (blend)	27,344,447	5.0%	5.0%	27,557,834		(213,387)
NTGI S&P 400 Index	26,156,042	4.7%	5.0%	27,557,834		(1,401,792)
US Small Cap Equity	29,254,195	5.3%	6.0%	33,069,401	1% - 10%	(3,815,205)
Summit Creek (growth)	15,081,296	2.7%	3.0%	16,534,700		(1,453,404)
T Rowe Price (value)	14,172,899	2.6%	3.0%	16,534,700		(2,361,801)
International Equity	121,475,272	22.0%	21.0%	115,742,902	17% - 27%	5,732,369
Broad ACWI x-US Core	95,950,345	17.4%	16.5%	90,940,852	12% - 22%	5,009,493
MFS International (growth)	48,282,984	8.8%	8.25%	45,470,426		2,812,558
Dodge Cox (value)	47,667,362	8.6%	8.25%	45,470,426		2,196,936
Emerging Markets (Vanguard)	25,524,926	4.6%	4.5%	24,802,051	2% - 9%	722,876
Fixed Income	135,352,119	24.6%	24.0%	132,277,603	20% - 30%	3,074,516
US Core Intermediate (Schroders)	96,730,127	17.6%	17.0%	93,696,635	10% - 25%	3,033,492
US Government/Credit (NTQI)	38,621,992	7.0%	7.0%	38,580,967	2% - 12%	41,024
Real Estate	51,172,837	9.3%	10.0%	55,115,668	5% - 15%	(3,942,831)
Open Ended Core (Prudential)	35,321,280	6.4%	7.0%	38,580,967	3% - 11%	(3,259,687)
Open Ended Value Add (Principal)*	15,851,557	2.9%	3.0%	16,534,700	0% - 6%	(683,143)
Cash	19,309	0.0%	0.0%	-	0% - 5%	19,309
TOTAL	\$ 551,156,678	100%	100%			\$ (0)

Transactions: