

Employees' Retirement System
Asset Allocation and Manager Structure
Net Assets and Accruals
31-Mar-21

	Actual Allocation	Actual %	Target %	Target Allocation	Target Range	Over/(Under) Funding
US Equity	\$ 276,724,519	47.5%	46.0%	\$ 267,797,115	30% - 55%	8,927,404
US Largecap Index (NTGI R1000)	179,780,777	30.9%	30.0%	174,650,293	25% - 35%	5,130,485
US Midcap Equity	60,729,311	10.4%	10.0%	58,216,764	5% - 15%	2,512,547
Champlain (blend)	29,209,054	5.0%	5.0%	29,108,382		100,672
NTGI S&P 400 Index	31,520,257	5.4%	5.0%	29,108,382		2,411,875
US Small Cap Equity	36,214,431	6.2%	6.0%	34,930,059	0% - 10%	1,284,373
Summit Creek (growth)	17,401,470	3.0%	3.0%	17,465,029		(63,559)
T Rowe Price (value)	18,812,961	3.2%	3.0%	17,465,029		1,347,932
International Equity	128,487,857	22.1%	22.0%	128,076,881	17% - 27%	410,976
Broad ACWI x-US Core	96,850,672	16.6%	16.5%	96,057,661	12% - 20%	793,011
MFS International (growth)	48,374,854	8.3%	8.25%	48,028,830		346,024
Templeton Institutional (value)	48,475,818	8.3%	8.25%	48,028,830		446,987
Emerging Markets (Vanguard)	31,637,185	5.4%	5.5%	32,019,220	2% - 10%	(382,035)
Fixed Income	140,722,939	24.2%	25.0%	145,541,910	20% - 30%	(4,818,971)
US Core Intermediate (Schroders)	98,640,121	16.9%	17.5%	101,879,337	12% - 25%	(3,239,216)
US Government/Credit (NTQI)	42,082,818	7.2%	7.5%	43,662,573	0% - 10%	(1,579,755)
Real Estate	36,046,615	6.2%	7.0%	40,751,735	5% - 10%	(4,705,120)
Open Ended Core (Prudential)	25,670,682	4.4%	5.0%	29,108,382	2% - 10%	(3,437,701)
Open Ended Value Add (Principal)	10,375,934	1.8%	2.0%	11,643,353	0% - 5%	(1,267,419)
Cash	185,711	0.0%	0.0%	-	-	185,711
TOTAL	\$ 582,167,642	100%	100%			\$ (0)

Transactions (February 2021):

NTGI US Largecap Index	(5,500,000.00)
Champlain	(2,500,000.00)
NTGI S&P 400 Index	(2,500,000.00)
Summit Creek	(3,000,000.00)
T Rowe Price	(1,500,000.00)
MFS International	(5,000,000.00)
Vanguard Emerging Markets	(1,000,000.00)
Templeton Institutional	5,000,000.00
Schroders US Core Intermediate	8,000,000.00
Schorders US Government/Credit	8,000,000.00