

**Firefighters' Pension Fund**  
**Asset Allocation and Manager Structure**  
**Net Assets and Accruals**  
**31-Mar-19**

	Actual Allocation	Actual %	Target %	Target Allocation	Target Range	Over/(Under) Funding
<b>U.S. Equity Large Cap</b>	\$ 53,613,364	<b>32.2%</b>	<b>30.0%</b>		<b>27% - 33%</b>	\$ 3,709,243
Cooke & Bieler (value)	18,259,774	11.0%	10.0%	16,634,707		1,625,067
Sawgrass (growth)	18,254,346	11.0%	10.0%	16,634,707		1,619,639
NTGI S&P 500 Index	17,099,244	10.3%	10.0%	16,634,707		464,537
<b>U.S. Equity Mid &amp; Small Cap</b>	24,928,570	<b>15.0%</b>	<b>16.0%</b>		<b>14% - 18%</b>	(1,686,961)
Summit Creek (small growth)	5,000,797	3.0%	3.0%	4,990,412		10,385
T Rowe Price (small value)	4,829,499	2.9%	3.0%	4,990,412		(160,913)
Champlain (mid blend)	7,026,500	4.2%	5.0%	8,317,354		(1,290,854)
NTQA S&P 400 Index (mid blend)	8,071,774	4.9%	5.0%	8,317,354		(245,579)
<b>U.S. Bonds</b>	40,674,224	<b>24.5%</b>	<b>25.0%</b>		<b>22% - 28%</b>	(912,543)
Schroders Intermediate Duration	30,174,573	18.1%	17.5%	29,110,737		1,063,835
NTGI G/C Bond Index	10,499,651	6.3%	7.5%	12,476,030		(1,976,379)
<b>International Equities</b>	34,617,800	<b>20.8%</b>	<b>22.0%</b>		<b>19% - 25%</b>	(1,978,555)
Vanguard Emerging International	7,739,444	4.7%	5.5%	9,149,089		(1,409,645)
MFS International Equity (growth)	14,053,253	8.4%	8.25%	13,723,633		329,620
Templeton Institutional (value)	12,825,102	7.7%	8.25%	13,723,633		(898,531)
<b>Real Estate</b>	12,505,972	<b>7.5%</b>	<b>7.0%</b>		<b>5% - 10%</b>	861,677
Prudential Real Estate	9,097,072	5.5%	5.0%	8,317,354		779,718
Principal Enhanced Property	3,408,900	2.0%	2.0%	3,326,941		81,958
<b>Cash</b>	7,141	<b>0.0%</b>	<b>0.0%</b>	-	-	7,141
<b>TOTAL</b>	<b>\$ 166,347,070</b>	<b>100%</b>	<b>100%</b>			<b>\$ 0</b>

**Transactions: (January)**

Prudential PRISA Real Estate	(2,700,000)
Principal Enhanced	200,000

**Transactions: (April)**

Cooke & Bieler (value)	(1,500,000)
Sawgrass (growth)	(1,000,000)
Champlain (mid blend)	500,000
NTGI G/C Bond Index	750,000
Vanguard Emerging International	1,000,000
Templeton Institutional (value)	250,000

**Firefighters' Pension Fund**  
**Asset Allocation and Manager Structure**  
**Net Assets and Accruals**  
**3/31/2019 (adjusted for pending transactions)**

	Actual Allocation	Actual %	Target %	Target Allocation	Target Range	Over/(Under) Funding
<b>U.S. Equity Large Cap</b>	\$ 51,113,364	<b>30.7%</b>	<b>30.0%</b>		<b>27% - 33%</b>	\$ 1,209,243
Cooke & Bieler (value)	16,759,774	10.1%	10.0%	16,634,707		125,067
Sawgrass (growth)	17,254,346	10.4%	10.0%	16,634,707		619,639
NTGI S&P 500 Index	17,099,244	10.3%	10.0%	16,634,707		464,537
<b>U.S. Equity Mid &amp; Small Cap</b>	25,428,570	<b>15.3%</b>	<b>16.0%</b>		<b>14% - 18%</b>	(1,186,961)
Summit Creek (small growth)	5,000,797	3.0%	3.0%	4,990,412		10,385
T Rowe Price (small value)	4,829,499	2.9%	3.0%	4,990,412		(160,913)
Champlain (mid blend)	7,526,500	4.5%	5.0%	8,317,354		(790,854)
NTQA S&P 400 Index (mid blend)	8,071,774	4.9%	5.0%	8,317,354		(245,579)
<b>U.S. Bonds</b>	41,424,224	<b>24.9%</b>	<b>25.0%</b>		<b>22% - 28%</b>	(162,543)
Schroders Intermediate Duration	30,174,573	18.1%	17.5%	29,110,737		1,063,835
NTGI G/C Bond Index	11,249,651	6.8%	7.5%	12,476,030		(1,226,379)
<b>International Equities</b>	35,867,800	<b>21.6%</b>	<b>22.0%</b>		<b>19% - 25%</b>	(728,555)
Vanguard Emerging International	8,739,444	5.3%	5.5%	9,149,089		(409,645)
MFS International Equity (growth)	14,053,253	8.4%	8.25%	13,723,633		329,620
Templeton Institutional (value)	13,075,102	7.9%	8.25%	13,723,633		(648,531)
<b>Real Estate</b>	12,505,972	<b>7.5%</b>	<b>7.0%</b>		<b>5% - 10%</b>	861,677
Prudential Real Estate	9,097,072	5.5%	5.0%	8,317,354		779,718
Principal Enhanced Property	3,408,900	2.0%	2.0%	3,326,941		81,958
<b>Cash</b>	7,141	<b>0.0%</b>	<b>0.0%</b>	-	-	7,141
<b>TOTAL</b>	<b>\$ 166,347,070</b>	<b>100%</b>	<b>100%</b>			<b>\$ 0</b>

**Transactions: (January)**

Prudential PRISA Real Estate	(2,700,000)
Principal Enhanced	200,000

**Transactions: (April)**

Cooke & Bieler (value)	(1,500,000)
Sawgrass (growth)	(1,000,000)
Champlain (mid blend)	500,000
NTGI G/C Bond Index	750,000
Vanguard Emerging International	1,000,000
Templeton Institutional (value)	250,000