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New York City Discloses Underlying Emerging Manager Lineups

The \$182.3 billion New York City Retirement Systems has provided additional details on its reconfigured emerging manager-of-managers program in response to a Freedom of Information Law request.

The plan disclosed that the program has grown to more than \$1.5 billion in assets since the plan refocused the program earlier this year to target domestic small-cap equity and international equity while also maintaining a fixed-income sleeve (EMM, 6/7). The plan had declined to disclose the size of the program and its allocations at the time.

The total includes \$295.7 million invested with six domestic small-cap managers through manager-of-managers Legato Capital Management and \$348 million allocated to five fixed-income managers through Progress Investment Management Company as of June 30, the FOIL documents show.

In international equity, the plan has \$401.1 million with FIS Group, \$281.8 million with Leading Edge Investment Advisors and \$206.5 million with Bivium Capital Partners as of the end of the second quarter. FIS has invested with eight managers while LEIA and Bivium have each allocated to six managers.

Legato Capital Management (\$296)	Bivium Capital Partners (\$206)	Leading Edge (\$282)	Progress (\$348)	FIS Group (\$401)
AltraVue Capital, \$44	ARGA Investment Management, \$55	Ativo Capital Management, \$41	Hillswick Asset Management, \$33	Algert Global, \$21
Bowling Portfolio Management, \$46	Bailard, \$62	Blackcrane Capital, \$53	Integrity Fixed Income Management, \$32	Ativo Capital Management, \$59
Bridge City Capital, \$54	Blackcrane Capital, \$10	Henry James International Mgmt., \$58	New Century Advisors, \$87	Aubrey Capital Management, \$16
Dean Capital Management, \$60	Dundas Global Investors, \$58	Herndon Capital Management, \$56	Ramirez Asset Management, \$96	Change Global Investment, \$56
Essex Investment Management, \$50	Global Alpha Capital Management, \$11	John Hsu Capital Group, \$15	Pugh Capital Management, \$100	Denali Advisors, \$74
Pacific View Asset Management, \$42	Radin Capital Partners, \$10	Redwood Investments, \$58		Dundas Global Investors, \$74
				Metis Global Partners, \$42
				Osmosis Investment Management, \$58



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