



CITY OF TAMPA

**BOARD OF TRUSTEES
REGULAR MEETING AGENDA
TUESDAY – SEPTEMBER 17, 2024 – 1:30 P.M.**

Trustees: Stephen Hill – Chairman; Steve Kenny – Vice-Chairman; Steve Stagg – Trustee; Jonette Socall - Trustee; Dennis Rogero – Trustee; Elizabeth Mackie – Trustee; Javier Moreno – Trustee

Supporting Staff: Justin Vaske – Assistant City Attorney and Board Attorney; Lee Huffstutler – Chief Accountant; Rosie Rivera – Accounting Operations Manager; April Oliver - Supervisor; Katrina Hughes – Accountant I; Pamela Powell – Accounting Technician I; Amy Reynolds – Accounting Technician I; Angie Sotolongo – Office Support Specialist III.

Consultants: Jason Pulos - Asset Consulting Group (ACG)

Location: City of Tampa, Columbus Municipal Office Building 2nd floor
3402 W. Columbus Dr., Tampa FL 33607

Join on your computer or mobile app [Click here to join the meeting](#)

Or call in (audio only) [+1 941-263-1615](tel:+1941-263-1615), [861697092#](tel:+1941-263-1615)
Phone Conference ID: 861 697 092#

Any person who decides to appeal any decision of the Board of Trustees with respect to any matter considered at this meeting will need a record of the proceedings, and for such purpose, may need to hire a court reporter to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. In accordance with the Americans with Disabilities Act and Section 286.26, Florida Statutes, persons with disabilities needing special accommodations to participate in this meeting should contact the General Employees' Retirement Fund at least 48 hours prior to the date of the meeting.

- I. Pledge of Allegiance**
- II. Roll Call**
- III. Public Comments**
- IV. Approval of Minutes**

Minutes for regular Board meeting on July 16, 2024 (*motion*)



V. Investment Consultant Report

Jason Pulos, Asset Consulting Group

- Market and Performance update as of 8/31/24

VI. Legal Report

Justin Vaske, Assistant City Attorney & Board Counsel

VII. Administrative Report/Consent Agenda – Receive & File all documents

Longevity Retirement, Deferred Retirement, DROP Applications, Survivor Allowance, Estate Payments. City of Tampa Reimbursement, DROP Options, Monthly and Quarterly Invoices. (*motion*)

A. Administrative Report:

- i. DROP Rate of Return
- ii. Election

B. Consent Agenda:

- a. Longevity Retirement, Deferred Retirement, DROP Applications, Survivor Allowance, Estate Payments
- b. City of Tampa Reimbursement
- c. Monthly and Quarterly Invoices

- i. Loop Capital \$42,441.49
- ii. Dodge & Cox \$75,632.25
- iii. Clarivest \$58,933.55
- iv. Ford Harrison \$ 1,425.00
- v. Wellington \$79,151.16

d. Investment Managers Auto-pay

- i. UBS \$104,715.00
- ii. WCM \$157, 519.33



iii.	Marathon	\$ 69,348.00
iv.	Manulife	\$ 41,998.40
v.	Redwheel	\$ 71,856.99

e. City of Tampa Fees

VIII. Adjournment (motion)



CITY OF TAMPA

Pension Conference - 2024

Trustee School
September 22-25, 2024
Hilton Bonnet Creek

LRS Conference - 2024

PensionGold Teaming Conference
October 8 -10, 2024
Levi, Ray & Shoup Headquarters
Springfield, Illinois

Pension Conferences - 2025

Trustee School
January 26-29, 2025
Renaissance Orlando at SeaWorld

41st Annual Conference
June 22-26, 2025
Omni Champions Gate, Orlando

Trustee School
October 5-8, 2025
Sawgrass Marriott Golf and Spa Resort
Ponte Vedra Beach



CITY OF TAMPA

**BOARD OF TRUSTEES
REGULAR MEETING MINUTES
TUESDAY – JULY 16, 2024 – 1:30 P.M.**

Trustees: Stephen Hill – Chairman; Steve Kenny – Vice-Chairman; Jonette Socall - Trustee; Elizabeth Mackie – Trustee; Steve Stagg – Trustee; Dennis Rogero – Trustee; Javier Moreno – Trustee

Supporting Staff: Justin Vaske, Assistant City Attorney and Board Attorney; Lee Huffstutler, Chief Accountant; Rosie Rivera, Accounting Operations Manager; April Oliver, Supervisor; Katrina Hughes, Accountant I; Pamela Powell, Accountant Technician I; Amy Reynolds, Accounting Technician I; and Angie Sotolongo, Office Support Specialist III.

Consultant: Jason Pulos - Asset Consulting Group (ACG)

Location: City of Tampa, Columbus Municipal Office Building, 1st floor
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Any person who decides to appeal any decision of the Board of Trustees with respect to any matter considered at this meeting will need a record of the proceedings, and for such purpose, may need to hire a court reporter to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. In accordance with the Americans with Disabilities Act and Section 286.26, Florida Statutes, persons with disabilities needing special accommodations to participate in this meeting should contact the General Employees’ Retirement Fund at least 48 hours prior to the date of the meeting.

I. PLEDGE OF ALLEGIANCE

Co-Chairman Kenny led the pledge of allegiance.

II. ROLL CALL

Co-Chairman Kenny, presiding, brought the meeting to order 1:34 p.m.



Board Members Present: Stephen Hill, Chairman, Steve Kenny, Vice-Chairman; Elizabeth Mackie, Trustee; Javier Moreno, Trustee; Steve Stagg, Trustee and Jonette Socall, Trustee – (quorum in attendance) – participating virtually: Stephen Hill, Chairman

III. PUBLIC COMMENTS - Ten (10) Minutes Total – Three (3) Minutes per Speaker

Mr. Kenny called for public comment. Hearing none, **Javier Moreno made a motion to close public comment. Steve Stagg seconded the motion. MOTION CARRIED.**

IV. APPROVAL OF MINUTES

Mr. Kenny requested the Board approve the meeting minutes from June 18, 2024. **MOTION: Elizabeth Mackie made a motion to approve minutes. Jonette Socall seconded the motion. MOTION CARRIED.**

V. INVESTMENT CONSULTANT REPORT

The City of Tampa’s large cap equity managers presented firm, portfolio, and performance updates on their strategies to the Board. Each manager provided materials to the Board for review. Matt Hauselt provided the large cap value strategy update from Dodge & Cox. Levi Dwyer and Adam Mushaweh provided an update regarding the Loomis Sayles large cap growth strategy.

ACG provided an update on capital markets and the monthly performance report for the period ending 6/30/2024.

As of June 30, 2024, the total fund value stood at approximately \$823 million. Year-to-date through June 30, 2024, the fund is up 5.80% gross of fees. The Policy Index return was 4.98% for the same period. Over the ten-year period ending June 30, 2024, the fund was up 6.79% gross of fees annualized, outperforming the policy index returns of 6.26% for the same period.

ACG provided a recommendation to meet \$14 million in liquidity needs for July through September by raising \$7 million from Loomis Sayles large cap growth and \$7 million from WCM Focused Growth international. **MOTION: Steve Stagg made a motion to approve a partial**



redemption of \$7M from Loomis Sayles and a partial redemption of \$7M from WCM to meet liquidity needs. Elizabeth Mackie seconded the motion. **MOTION CARRIED**

VI. LEGAL REPORT

Justin Vaske, Assistant City Attorney & Board Counsel, advised that the side letter was ready for the Chairman’s signature.

VII. CONSENT AGENDA – RECEIVE & FILE ALL DOCUMENTS

Retirement Benefits & Estate Payments:

Longevity Retirements, Deferred Retirement, DROP Application, Survivor Allowances, Estate Payments, Disability Allowance, DROP Exits. Monthly and Quarterly Invoices. **MOTION: Steve Stagg made a motion to approve the Consent Agenda. Jonette Socall seconded the motion. MOTION CARRIED.**

VIII. ADJOURNMENT

There being no further business, Co-Chairman Kenny asked for a motion to adjourn the meeting at 3:07 p.m. and advised the Board that the next meeting would be held on Tuesday, September 17, 2024, at the Columbus Municipal Building. **MOTION: Javier Moreno made a motion to adjourn the meeting. Elizabeth Mackie seconded the motion. MOTION CARRIED.**

BOARD CO-CHAIRMAN – Steve Kenny

**Pension Supervisor and Recording Secretary –
April Oliver**

ACG | ASSET CONSULTING GROUP

City of Tampa General Employees' Retirement Fund

Market and Performance Update

September 17, 2024

231 South Bemiston Avenue ♦ 14th Floor ♦ Saint Louis, Missouri 63105 ♦ www.acgnet.com ♦ 314.862.4848



2018 2019 2020 2021 2022 2023

We are proud to announce that ACG has again been named a Greenwich Associates Quality Leader - recognized as one of the top consultants in the industry.

Methodology and Disclosure: Between February and November 2023, Coalition Greenwich conducted interviews with 708 individuals from 575 of the largest tax-exempt funds in the United States. These U.S.-based institutional investors are corporate, public, union, and endowment and foundation funds with either pension or investment pool assets greater than \$150 million. Study participants were asked to provide quantitative and qualitative evaluations of their asset management and investment consulting providers, including qualitative assessments of those firms soliciting their business and detailed information on important market trends. ACG is one of three firms recognized in the mid-size investment consultant category. The ratings may not be representative of any one client's experience with ACG; rather they are representative of those clients that chose to participate in the survey. The results are not indicative of ACG's future performance. ACG does not pay to have its clients participate in the study.

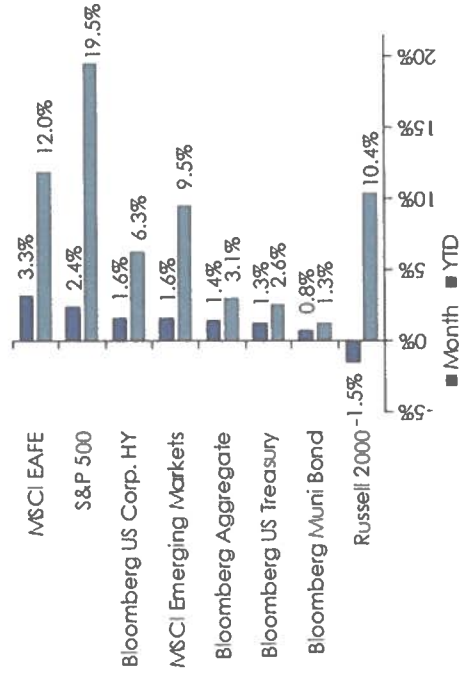
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Economic Overview

- July's payroll report came in below expectations, leading unemployment to rise to 4.3% and raising concern of an economic slowdown
- Inflation results were in-line with estimates, with headline CPI rising 2.9% for the trailing 12 months, the smallest increase since March 2021
- Fed Chair Jerome Powell signaled a likely rate cut in September, and markets are currently pricing 1-2 cuts at the September FOMC meeting

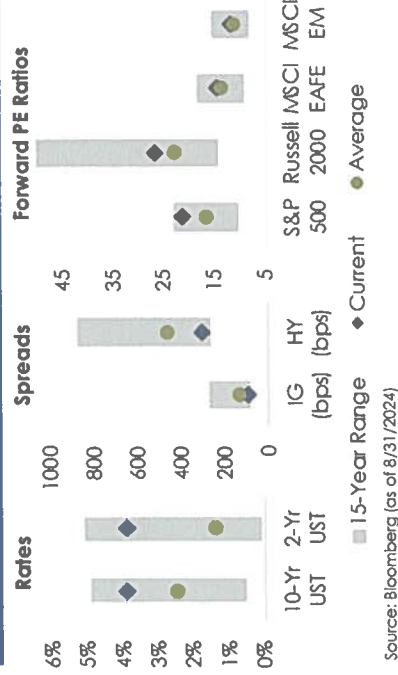
Market Returns

- Int'l Developed equities outperformed as the USD weakened
- Bonds continued to benefit from declining longer-term rates



Source: Bloomberg, ACG Research (as of 8/31/2024)

Fixed Income and Equity Valuation Metrics



Source: Bloomberg (as of 8/31/2024)

Asset Class Valuations - Rebalancing Rationale

- Equities discounting a soft landing and eventual easing monetary policy
- Favor core bonds (US Treasuries) over high yield
- Cash yields set to fall as rate cutting cycle begins

Asset Class	Current Valuation	Rationale
US Large Cap	Overvalued	Expensive valuations
US Small Cap	Fairly Valued	Balanced upside/downside risks
Int'l Developed	Fairly Valued	Fair valuations, mixed growth across regions
Emerging Mkt	Overvalued	Balanced upside/downside risks

Cash	Undervalued	Cash rates likely to decline
Core Bonds	Fairly Valued	Favor high quality
Multi-Sector	Fairly Valued	Duration, spreads balanced
Unconstrained	Overvalued	Duration, spreads balanced

Core Real Estate	Overvalued	Historically low (but rising) cap rates
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Overvalued Fairly Valued Undervalued

Recent Articles (click on links below)

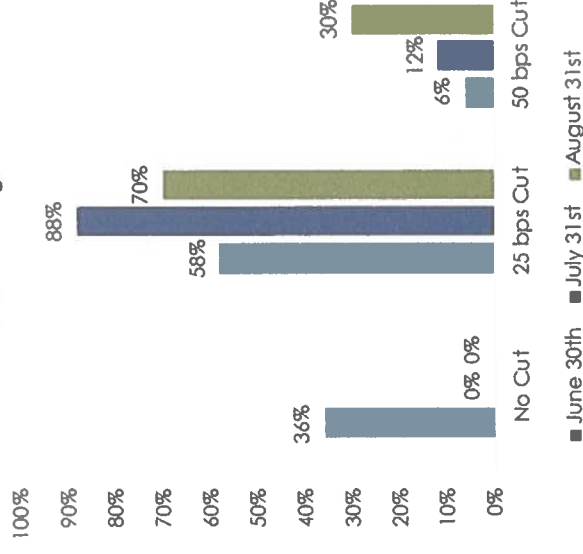
- [Has Real Estate Hit Bottom? \(September\)](#)
- [The Evolution of Private Wealth \(April\)](#)
- [Fiscal Policy Impact of 2024 Election \(April\)](#)

Key Risk Factors We Are Watching

- Stronger inflation and labor market data
- Rising headwinds for consumers (higher rates, student loan repayments, depleted savings...)
- Potential Fed policy error
- Headwinds to corporate earnings
- Rising geopolitical tensions
- Weaker than expected China recovery

Markets Are Confident in a September Rate Cut

Fed Rate Cut Probabilities As Implied By Market Pricing

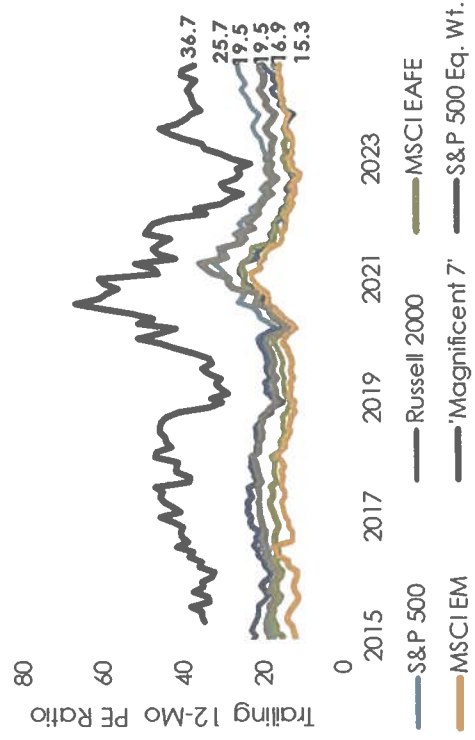


Source: CME Group (as of 8/31/2024)

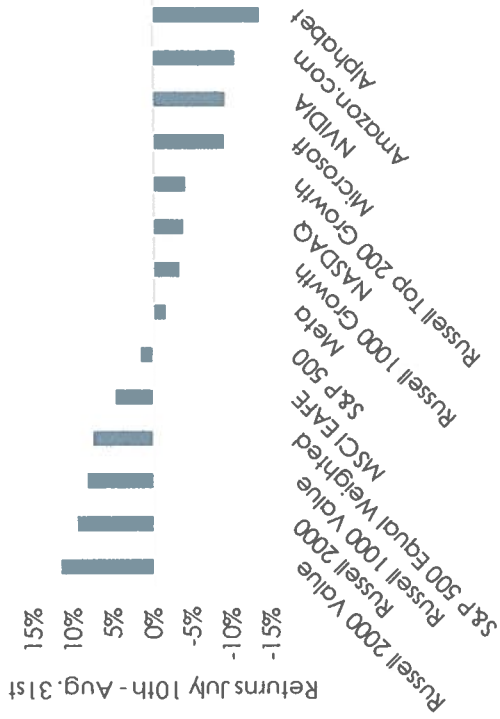
Equity Valuations Contribute to Rotation

Elevated valuations and growing questions about the long-term ability for AI to generate revenue have contributed to a broadening of performance away from mega-cap tech stocks in recent weeks. Cooling inflation and labor market data solidified rate cut expectations and provided a boost to small caps, which generally benefit from lower rates.

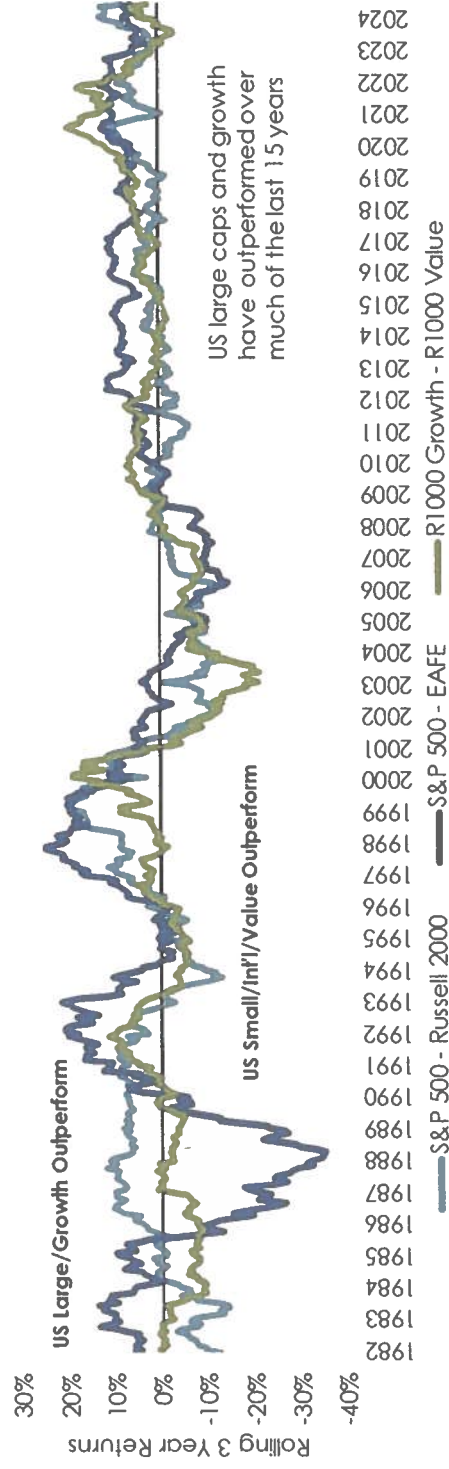
Elevated Valuations Leave US Large Caps Vulnerable to A Shift in Sentiment



Small value stocks have outperformed the largest 200 growth stocks by nearly 16% Since the July Inflation Release



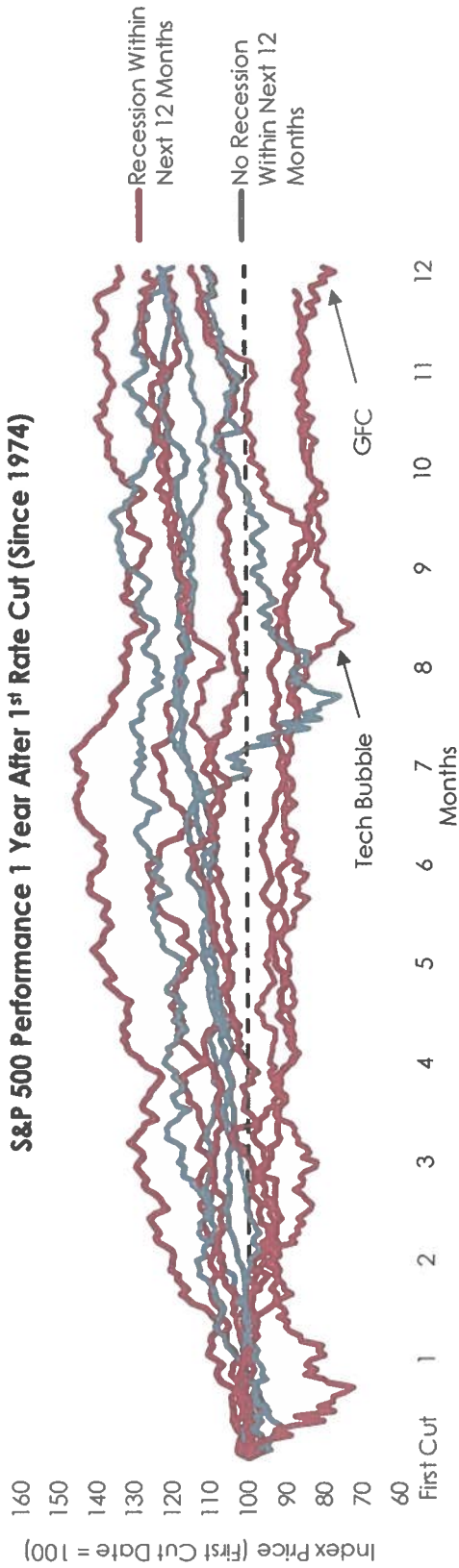
Cyclical Rotations Would Favor Small Caps, International Equities, and Value Stocks



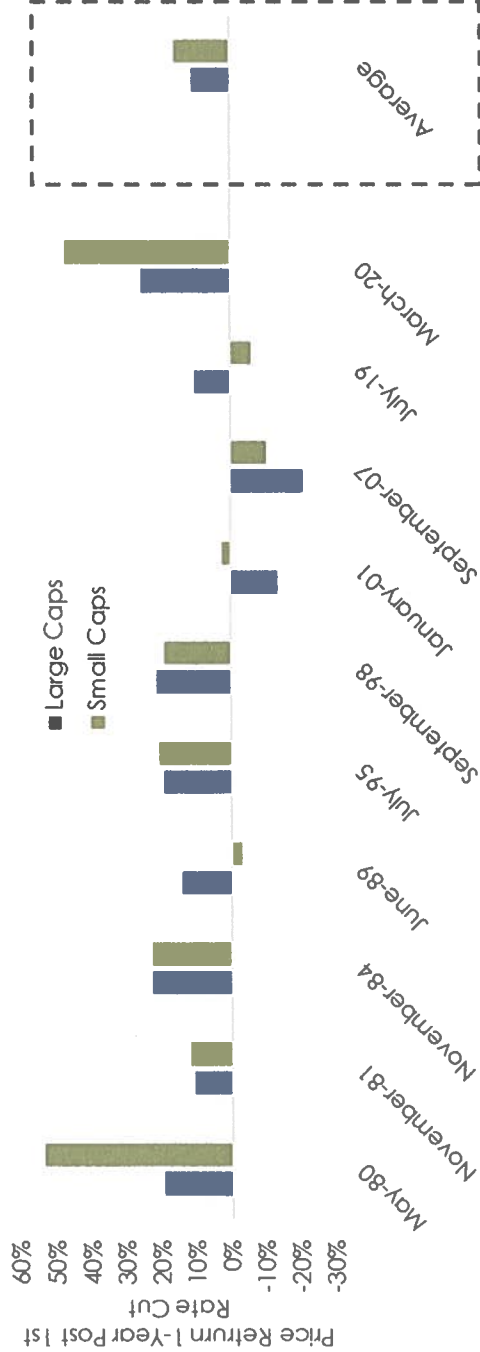
Source: ACG Research, Bloomberg, Morningstar (as of August 31, 2024). The Magnificent 7 are: Meta, Apple, Amazon, Nvidia, Alphabet, Microsoft, and Tesla.

Rate Cuts Are Generally Supportive of Equities

Federal Reserve rate cutting cycles are often beneficial for equity markets, even if a recession occurs. On average, small caps benefit more than large as those companies tend to be more reliant on bank financing.

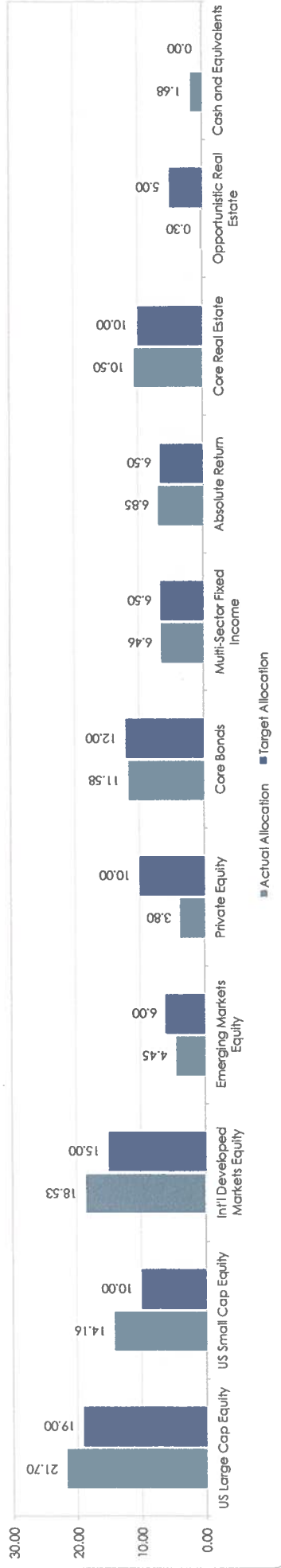


On Average, Small Caps Outperform Large Caps During Rate Cutting Cycles



City of Tampa General Employees' Retirement Fund For the Periods Ending August 31, 2024

Actual vs. Target Allocation (%)



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)
Total Portfolio	843,948	100.00	100.00		
Equity	528,680	62.64	60.00	2.64	75.00
US Large Cap Equity	183,119	21.70	19.00	2.70	15.00
US Small Cap Equity	119,518	14.16	10.00	4.16	5.00
Int'l Developed Markets Equity	156,390	18.53	15.00	3.53	10.00
Emerging Markets Equity	37,583	4.45	6.00	-1.55	0.00
Private Equity	32,070	3.80	10.00	-6.20	0.00
Fixed Income	210,013	24.88	25.00	-0.12	35.00
Core Bonds	97,713	11.58	12.00	-0.42	5.00
Multi-Sector Fixed Income	54,520	6.46	6.50	-0.04	0.00
Absolute Return	57,779	6.85	6.50	0.35	0.00
Real Assets	91,112	10.80	15.00	-4.20	20.00
Core Real Estate	88,605	10.50	10.00	0.50	5.00
Opportunistic Real Estate	2,507	0.30	5.00	-4.70	0.00
Cash and Equivalents	14,144	1.68	0.00	1.68	10.00

City of Tampa General Employees' Retirement Fund

For the Periods Ending August 31, 2024

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (07/85)	843,948	100.00	1.49	9.79	18.06	14.34	3.08	8.65	7.09	8.53
Net of Fees *			1.48	9.46	17.57	13.75	2.51	8.05	6.51	--
			1.50	9.10	17.86	13.60	2.97	7.76	6.60	--
			1.90	17.41	31.71	25.76	9.54	16.98	13.74	10.62
US Large Cap Equity (04/02)	183,119	21.70	1.90	17.17	31.33	25.26	9.11	16.46	13.27	--
Net of Fees *			2.37	18.64	32.84	26.60	8.34	15.55	12.66	9.56
			0.95	13.54	27.85	21.66	4.63	12.41	9.99	11.13
US Small Cap Equity (01/99)	119,518	14.16	0.95	13.15	27.21	20.83	3.90	11.63	9.23	--
Net of Fees *			-1.49	10.39	25.88	18.47	0.60	9.68	8.03	8.12
			2.81	12.00	22.64	17.67	-0.55	7.97	5.02	8.00
Non US Equity (03/03)	193,972	22.98	2.76	11.51	21.94	16.90	-1.20	7.27	4.35	--
Net of Fees *			2.92	11.56	22.61	18.62	2.75	7.95	4.75	8.05
			0.00	4.37	8.56	10.38	--	--	--	0.93
Private Equity (12/21) *	32,070	3.80	1.22	4.02	9.16	7.75	0.93	2.37	2.49	6.02
Fixed Income (10/84)	210,013	24.88	1.20	3.80	8.83	7.39	0.57	2.04	2.21	--
Net of Fees *			1.44	3.07	10.09	7.30	-2.11	-0.04	1.64	6.14
			0.00	-1.03	-6.07	-6.83	0.65	1.31	3.74	6.27
Real Assets (07/02)	91,112	10.80	0.00	-1.44	-6.65	-7.58	-0.31	0.48	2.81	--
Net of Fees *			0.00	-3.23	-8.07	-10.00	1.02	2.27	4.59	--
			0.45	3.47	4.82	5.24	3.28	2.21	1.63	2.72
Cash and Equivalents (06/93)	14,144	1.68	0.48	3.58	5.00	5.48	3.35	2.27	1.61	2.54

¹ Policy Index: Effective May 2024, the index consists of 25.00% Bloomberg US Aggregate, 19.00% Russell 1000, 10.00% Russell 2000, 15.00% MSCI EAFE NetDiv, 10.00% MSCI ACWI NetDiv, 6.00% MSCI EM NetDiv, 15.00% NFI ODCE Net.

² The Non US Equity Index consists of 80% MSCI EAFE and 20% MSCI Emerging Markets Index. Prior to June 2014, the Non U.S. Equity Policy Index consisted of 75% MSCI EAFE, 12.5% MSCI EAFE SMID NetDiv, and 12.5% MSCI Emerging Markets Index.

³ The Real Assets Composite Index consists of 100% NFI ODCE Net. Prior to July 2017, the Real Assets Composite Index consisted of 50% NFI ODCE Net and 50% FTSE EPRA/NAREIT Developed RE Index.

City of Tampa General Employees' Retirement Fund

For the Periods Ending August 31, 2024

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
US Large Cap Equity (04/02)	183,119	21.70	1.90	17.41	31.71	25.76	9.54	16.98	13.74	10.62
Net of Fees *			1.90	17.17	31.33	25.26	9.11	16.46	13.27	--
			2.37	18.64	32.84	26.60	8.34	15.55	12.66	9.56
			1.77	18.61	35.58	26.66	9.55	17.99	--	16.57
Loomis Sayles Large Cap Growth (08/18)	90,500	10.72	1.77	18.34	35.12	26.08	9.05	17.35	--	15.98
Net of Fees *			2.08	21.12	38.27	30.75	8.87	19.08	16.03	17.25
			2.03	15.91	27.56	24.41	9.51	15.57	11.50	9.97
Dodge & Cox Incorporated (04/02)	92,619	10.97	2.03	15.71	27.24	23.99	9.16	15.20	11.14	--
Net of Fees *			2.68	15.08	26.01	21.15	7.25	11.16	8.85	8.03
			0.95	13.54	27.85	21.66	4.63	12.41	9.99	11.13
US Small Cap Equity (01/99)	119,518	14.16	0.95	13.15	27.21	20.83	3.90	11.63	9.23	--
Net of Fees *			-1.49	10.39	25.88	18.47	0.60	9.68	8.03	8.12
			1.75	15.03	30.55	24.14	4.37	13.41	11.88	11.87
WTC 2000 (01/99)	57,590	6.82	1.75	14.69	29.99	23.41	3.74	12.75	11.21	--
Net of Fees *			-1.49	10.39	25.88	18.47	0.60	9.68	8.03	8.12
			0.52	14.21	28.55	22.36	3.11	10.88	9.99	8.14
Clarivest Asset Management (07/07)	30,443	3.61	0.52	13.74	27.78	21.36	2.24	9.96	9.07	--
Net of Fees *			-1.11	11.74	25.98	17.67	-2.07	8.35	8.21	7.95
			-0.07	10.41	22.53	16.73	6.90	12.11	--	10.18
Leeward Small Cap Value (07/16)	31,485	3.73	-0.07	10.01	21.87	15.87	6.10	11.26	--	9.36
Net of Fees *			-1.88	9.15	25.80	19.25	3.05	10.38	7.46	9.20
			2.81	12.00	22.64	17.67	-0.55	7.97	5.02	8.00
Non US Equity (03/03)	193,972	22.98	2.76	11.51	21.94	16.90	-1.20	7.27	4.35	--
Net of Fees *			2.92	11.56	22.61	18.62	2.75	7.95	4.75	8.05
			2.12	11.74	21.94	18.07	3.39	9.08	--	6.19
Int'l Developed Markets Equity	80,158	9.50	2.12	11.35	21.42	17.52	2.90	8.62	--	5.70
Marathon-London International Fund (08/15)			3.25	11.96	23.62	19.40	4.13	8.61	5.20	5.75
Net of Fees *			2.56	12.19	21.41	20.38	7.76	8.99	3.98	4.78
			5.48	17.48	31.38	24.78	-0.23	--	--	10.34
WCM Focused Growth International (07/20)	76,232	9.03	5.42	16.91	30.50	23.86	-0.98	--	--	9.53
Net of Fees *			2.85	11.22	22.07	18.21	2.11	7.56	4.42	9.29
			3.18	11.23	23.61	17.08	-1.48	6.81	5.24	6.25
			-0.86	2.21	--	--	--	--	--	3.67
Emerging Markets Equity	37,583	4.45	-0.93	1.70	--	--	--	--	--	3.09
RWC Emerging Markets Equity (12/23)			1.61	9.55	18.16	15.07	-3.06	4.79	2.56	13.83
Net of Fees *			0.00	4.37	8.56	10.38	--	--	--	0.93
			3.80	4.37	8.56	10.38	--	--	--	0.93
Private Equity (12/21) *	32,070	3.80	0.00	4.37	8.56	10.38	--	--	--	0.93

City of Tampa General Employees' Retirement Fund

For the Periods Ending August 31, 2024

	Market Value (\$'000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Fixed Income (10/84)	210,013	24.88	1.22	4.02	9.16	7.75	0.93	2.37	2.49	6.02
Net of Fees *			1.20	3.80	8.83	7.39	0.57	2.04	2.21	--
			1.44	3.07	10.09	7.30	-2.11	-0.04	1.64	6.14
Core Bonds										
Loop Capital Asset Management (03/97)	97,713	11.58	1.47	3.68	11.14	8.17	-1.75	0.34	1.82	4.64
Net of Fees *			1.47	3.59	10.98	7.95	-1.96	0.14	1.61	--
			1.44	3.07	10.09	7.30	-2.11	-0.04	1.64	4.25
Multi-Sector Fixed Income										
Manulife Strategic Fixed Income (10/20)	54,520	6.46	1.73	3.99	10.74	8.54	0.26	--	--	1.50
Net of Fees *			1.73	3.74	10.38	8.19	-0.07	--	--	1.18
			2.36	2.05	10.34	7.17	-3.94	-1.16	0.28	-2.70
Absolute Return										
JP Morgan Strategic Income Opportunities (10/20)	57,779	6.85	0.32	4.09	5.62	6.32	3.89	--	--	3.51
Net of Fees *			0.28	3.72	5.11	5.75	3.34	--	--	2.97
			1.44	3.07	10.09	7.30	-2.11	-0.04	1.64	-1.63
Real Assets (07/02)	91,112	10.80	0.00	-1.03	-6.07	-6.83	0.65	1.31	3.74	6.27
Net of Fees *			0.00	-1.44	-6.65	-7.58	-0.31	0.48	2.81	--
			0.00	-3.23	-8.07	-10.00	1.02	2.27	4.59	--
Core Real Estate										
UBS Global Asset Management (09/00) ⁴	40,503	4.80	0.00	-2.56	-6.45	-7.78	-0.71	-0.24	3.44	6.12
Net of Fees *			0.00	-2.93	-6.95	-8.43	-1.35	-0.91	2.58	--
			0.00	-3.23	-8.07	-10.00	1.02	2.27	5.46	6.07
Blackstone Property Partners (07/17) ⁴	48,102	5.70	0.00	0.30	-5.83	-6.09	2.52	3.77	--	5.25
Net of Fees *			0.00	-0.16	-6.48	-6.94	1.36	2.90	--	4.15
			0.00	-3.23	-8.07	-10.00	1.02	2.27	5.46	3.37
Opportunistic Real Estate (04/23) *	2,507	0.30	0.00	-5.87	-6.90	-7.20	--	--	--	-30.60
Cash and Equivalents (06/93)	14,144	1.68	0.45	3.47	4.82	5.24	3.28	2.21	1.63	2.72

Dates behind managers reflect the first full month of performance.

FYTD: Fiscal year ending September.

⁴ Market value as of 6/30/24. Updated valuation available quarterly.

* Net of Manager Fees

City of Tampa General Employees' Retirement Fund

Private Equity

For the Period Ending August 31, 2024

Summary of Cash Flows for 1 Month

Cash Outflows	Cash Inflows	Net Cash Flows
-97,736	-	-97,736

Summary of Portfolio Inception to Date

	Inception Date	Committed	Drawn to Date	Remaining Commitment	Distributions to Date	Adjusted Ending Value	Total Value	Total Value to Paid-in
Total	Nov-21	80,000,000	31,134,444	49,696,544	830,988	32,070,231	32,901,219	1.06x
General Atlantic Investment Partners 2021	Nov-21	25,000,000	20,230,113	5,600,875	830,988	20,164,567	20,995,555	1.04x
TrueBridge Capital Partners Fund VIII	Sep-23	10,000,000	600,000	9,400,000	-	468,954	468,954	0.78x
TrueBridge Secondaries I	Sep-23	10,000,000	3,000,000	7,000,000	-	3,480,752	3,480,752	1.16x
Clayton, Dubilier & Rice Fund XII	Feb-24	35,000,000	7,304,331	27,695,669	-	7,955,958	7,955,958	1.09x

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
General Atlantic Investment Partners 2021	8/29/2024	Capital Call	-97,736	-	-97,736
Total			-97,736	-	-97,736

City of Tampa General Employees' Retirement Fund

Opportunistic Real Estate

For the Period Ending August 31, 2024

Summary of Cash Flows for 1 Month

Cash Outflows	Cash Inflows	Net Cash Flows
-	-	-

Summary of Portfolio Inception to Date

	Inception Date	Committed	Drawn to Date	Remaining Commitment	Distributions to Date	Adjusted Ending Value	Total Value	Total Value to Paid-in
Total	Mar-23	10,000,000	2,595,248	7,645,586	-	2,506,538	2,506,538	0.97x
Blackstone Real Estate Partners X	Mar-23	10,000,000	2,595,248	7,645,586	-	2,506,538	2,506,538	0.97x

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-	-	-

Disclaimer and Legal Notice

Information Disclaimer:

This report was prepared by ACG using information from sources that may include the following: client's custodian(s); client's investment manager(s); ACG Investment Manager Database and Client Reporting Tool; third party data vendors; and other outside sources as may be directed by the client. Index Characteristics utilized in this report are obtained from third party data providers and may be different than index characteristics reported by investment managers/funds due to varied calculation methodologies and data sources. Although the information presented herein has been obtained from and is based upon sources ACG believes to be reliable, no representation or warranty, express or implied, is made as to the accuracy or completeness of that information. Accordingly, ACG does not itself endorse or guarantee, and does not itself assume liability whatsoever for, the accuracy or reliability of any third party data or the financial information contained herein.

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Past performance is not indicative of future results. Any comparison to an index is for comparative purposes only. An investment cannot be made directly into an index. Indices are unmanaged and do not reflect the deduction of advisory fees.

This report is distributed with the understanding that it is not rendering accounting, legal or tax advice. Please consult your legal or tax advisor concerning such matters. No assurance can be given that the investment objectives described herein will be achieved and investment results may vary substantially on a quarterly, annual or other periodic basis. There is no representation or warranty as to the current accuracy of, nor liability for, decisions based on such information.

City of Tampa, Florida
GE Investment calculation for Drop Rate of Return
For the Period 10/01/2023 - 06/30/2024

Combined Financial Statement
For the Period 10/01/2023 - 06/30/2024

Calculation Of Net Investment Rate Of Return
For the Period 10/01/2023 - 06/30/2024

**General
 Employees
 Retirement
 Fund**

ADDITIONS					
Contributions:					
Employer	\$	22,483,341			
Employees		11,134			
State of Florida		0			
Other		0		95,728,774	
Total contributions		22,494,475		734,395,535	
Investment earnings:					
Interest and dividends		10,394,946			
Net increase (decrease) in the fair value of investments		87,220,567			
Total investment earnings		97,615,512			
Less: investment expense		(1,886,738)			
Net investment earnings		95,728,774			
Total additions, net		118,223,249			
DEDUCTIONS					
Pension benefits		43,298,978			
Withdrawal payments		0			
Administrative expenses		698,132			
Total deductions		43,997,110			
Change in net assets		74,226,139			
Net assets - beginning		745,146,853			
Net assets - ending	\$	819,372,992			

Beginning Assets Available + ((Total Contributions-Total Deductions)/2)

95,728,774
 734,395,535

13.0350% For the Period 10/01/2023 - 06/30/2024
17.3801% (Annualized)

* From Financial Report Net Position for Restricted Pension

NORTHERN TRUST ASSET MANAGEMENT GOVERNMENT SHORT TERM INVESTMENT FUND

CASH
COLLECTIVE
AS OF JUNE 30, 2024

Investment Objective

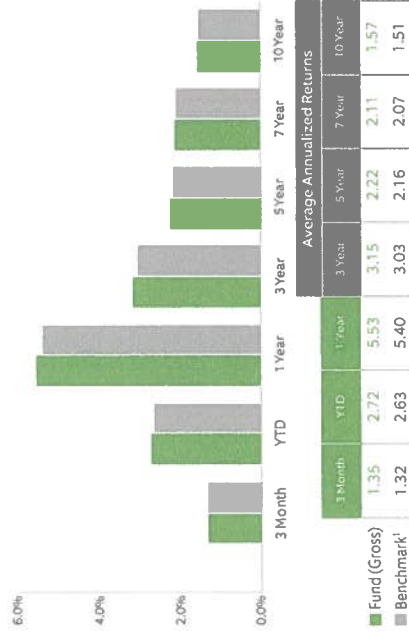
The Northern Trust Collective Government Short Term Investment Fund is an investment vehicle for cash reserves, that offers a competitive rate of return through a portfolio of obligations of the U.S. Government, its agencies or instrumentalities, and related money market instruments. Principal preservation and liquidity management are the prime objectives.

Investment Approach

The fund invests only in high quality securities. Within maturity, and sector diversification guidelines, the fund invests in those securities with the most attractive yields.

INVESTMENT PERFORMANCE % — AS OF 6/30/24

- Government Short Term Investment Fund
- ICE Bofa 3 Months US T-BILL¹



PERFORMANCE DISCLOSURES

Past performance is not a guarantee of future results. Returns for periods greater than one year are annualized and represent geometrically linked rates of return. Performance returns and the principal value of an investment will fluctuate. Performance returns contained herein are subject to revision by Northern Trust Investments, Inc. (NTI). Comparative indices shown are provided as an indication of the performance of a particular segment of the capital markets and/or alternative strategies in general. Index performance returns do not reflect any management fees, transaction costs or expenses. It is not possible to invest directly in any index. Net performance returns are reduced by investment management fees and other expenses relating to the management of the account. Gross performance returns contained herein include reinvestment of dividends and other earnings, transaction costs, and all fees and expenses other than investment management fees, unless indicated otherwise. For additional information on fees, please refer to Part 2a of the Form ADV or consult an NTI representative. To illustrate the effect of the compounding fees, assuming an annual gross return of 8% and an annual investment management fee of 0.55%, a \$10,000,000 account would grow in value over five years to \$14,693,280 before fees and \$14,296,127 after deduction of fees. The fee illustration represents the deduction of the highest applicable management fee. Investment management/advisory fees are described in Northern Trust Investments, Inc. Form ADV Part 2A.

All securities investing and trading activities risk the loss of capital. There can be no assurance that any portfolio investment objectives will be achieved. Risk controls and models do not promise any level of performance or guarantee against loss of principal. No investment strategy or risk management technique can guarantee returns or eliminate risk in any market environment. Any discussion of risk management is intended to describe NTI's efforts to monitor and manage risk but does not imply low risk.

FUND OVERVIEW	
Benchmark/Index ¹	ICE Bofa 3 Months US T-BILL
Total Net Assets	\$21.65 Billion

FEES AND EXPENSES	
Administrative Fee Cap (%)	0.0100
Total Fees and Expenses (%)	0.0100
Per \$1000 Investment (\$)	0.1000

As set forth in the Fund Declaration for each Fund, NTI has established an Administrative Fee Cap pursuant to which the sum of (i) the fees charged by the Fund's external auditor and (ii) the Custody and Fund Administration Fee paid by the Fund will not exceed a specified percentage of the Fund's assets. NTI may at any time modify or discontinue the above-described Fees and Expenses.

FUND CHARACTERISTICS	
Total Number of Issues	114
Current Yield (%)	5.38
Average Quality Rating	A1+
Weighted Average Maturity	36 Days
7 Day Yield (%)	5.38
30 Day Yield (%)	5.37

NOT FDIC INSURED MAY LOSE VALUE NO BANK GUARANTEE

NORTHERN TRUST ASSET MANAGEMENT
GOVERNMENT SHORT TERM INVESTMENT FUND

CALENDAR YEAR RETURNS %

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund (Gross)	5.18	1.52	0.10	0.60	2.28	1.87	0.92	0.42	0.14	0.08
Benchmark ¹	5.01	1.46	0.05	0.67	2.28	1.87	0.86	0.33	0.05	0.03

Performance quoted represents past performance and does not guarantee future results. Refer to fee illustration on prior page.

CREDIT

QUALITY %	Fund
Tier 1	100.00
Tier 2	0.00

MATURITY

BREAKDOWN %	Fund
Overtight (1 business day)	40.50
2 to 15 Days	7.35
16 to 30 Days	2.39
31 to 60 Days	10.98
61 to 97 Days	8.14
98 to 180 Days	15.39
181 to 270 Days	5.32
271 to 366 Days	3.11
367 Days to 2 Years	6.81

SECTOR

DISTRIBUTION %	Fund
Broker/Dealer	49.02
Government Agency	26.99
US Treasury	24.00

IMPORTANT INFORMATION

The information contained herein is intended for use with current or prospective clients of Northern Trust Investments, Inc. (NTI) or its affiliates. The information is not intended for distribution or use by any person in any jurisdiction where such distribution would be contrary to local law or regulation. NTI and its affiliates may have positions in and may effect transactions in the markets, contracts and related investments different than described in this information. This information is obtained from sources believed to be reliable, and its accuracy and completeness are not guaranteed. Information does not constitute a recommendation of any investment strategy, is not intended as investment advice and does not take into account all the circumstances of each investor. This factsheet is provided for informational purposes only and is not intended to be, and should not be construed as, an offer, solicitation or recommendation with respect to any transaction and should not be treated as legal advice, investment advice or tax advice. Recipients should not rely upon this information as a substitute for obtaining specific legal or tax advice from their own professional legal or tax advisors. Information is subject to change based on market or other conditions.

The fund is a collective trust fund for which Northern Trust Investments, Inc. serves as trustee. The fund is not a mutual fund and is privately offered. Prospectuses are not required and fees and expenses are not available in local publications. Information on fees and expenses can be obtained from Northern Trust Investments, Inc. Principal value and investment return's will fluctuate, so that a participant's units when redeemed may be worth more or less than the original investment. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time. Fund participants and potential participants are strongly encouraged to review the fund's declaration of trust and fund declaration for additional information regarding the operation and investment objectives of the fund.

The information in this factsheet may not meet all requirements for an ERISA section 404(c) plan, as described in Department of Labor regulations under 29 CFR 2550.404c-1. In addition, the information in this factsheet may not meet all requirements of Department of Labor regulations under 29 CFR 2550.404a-5. To comply with such regulations, plan sponsors will need to provide plan participants with additional information and should contact the plan administrator or plan recordkeeper regarding disclosure of total expenses to participants.

INVESTMENT RISKS

The following risks are for Government Short Term Investment Fund:

ACTIVE MANAGEMENT RISK: The investment is actively managed and subject to the risk that the advisor's usage of investment techniques and risk analyses to make investment decisions fails to perform as expected, which may cause the portfolio to lose value or underperform investments with similar objectives and strategies or the market in general.
CREDIT AND COUNTERPARTY RISK: The issuer or guarantor of a fixed-income security, counterparty to an OTC derivatives contract, or other borrower may not be able to make timely principal, interest, or settlement payments on an obligation.

INTEREST RATE RISK: Increases in prevailing interest rates will cause fixed-income securities, including convertible securities, held by the Fund to decline in value.

DEFINITIONS

¹The ICE BofA 3 Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. To qualify for selection, an issue must have settled on or before the month end rebalancing date. While the index will often hold the Treasury Bill issued at the most recent 3-month auction, it is also possible for a seasoned 6-month Bill to be selected. It is not possible to invest directly in an index.

Northern Trust Asset Management is composed of Northern Trust Investments, Inc., Northern Trust Global Investments Limited, Northern Trust Fund Managers (Ireland) Limited, Northern Trust Global Investments Japan, K.K., NT Global Advisors, Inc., 50 South Capital Advisors, LLC, Northern Trust Asset Management Australia Pty Ltd and investment personnel of The Northern Trust Company of Hong Kong Limited and The Northern Trust Company.



For more complete information concerning this Fund, including risks and expenses, please contact your relationship manager or call 877/651-9156 to request a copy of the most recent Annual Report and read it carefully before investing in the Fund.
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◆ **STIF Reconciliation Report**

Short Term Investment Fund: NT COLLECTIVE GOVT SHORT TERM INVT FD

Value Date	Balance	Daily Rate %	Annualized Rate %	Interest
03-Sep-24	13,157,149.65	0.01424247	5.212744	1,873.91
Total STIF Payment for the Period: Average Interest Rate Percent for the Period: Average STIF Balance for the Period: Account Total of STIF Payment for the Period:				1,873.91 5.2127440000 13,157,149.65 1,873.91

City of Tampa
General Employees' Retirement Fund
Retirement Benefits & Estate Payments
Consent Agenda
August 1, 2024

DEFERRED TO LONGEVITY RETIREMENT

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>Separation Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	
34649	Jankiewicz, David	8/29/1962	8/21/1989	2/5/2016	B	26	6	Parks & Recreation
44367	Messmore, Thomas	8/13/1962	7/14/1997	7/5/2006	B	9	0	Technology & Innovation
48325	Mueller, Debra	6/14/1962	1/30/2006	10/3/2018	B	12	9	Technology & Innovation
44351	Wilkerson, John	1/17/1961	7/7/1997	10/4/2006	B	9	3	Parks & Recreation

LONGEVITY RETIREMENT

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>Separation Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	
50844	Ammann, Monica	9/22/1958	5/7/2012	7/2/2024	B	12	2	Development & Economic Opportunity
47647	Archer, John	6/11/1956	7/19/2004	7/2/2024	B	20	0	Development & Economic Opportunity
38463	Brown, Robert Allen	2/8/1959	8/11/2008	7/22/2024	B	15	11	Solid Waste
43267	Corey, Bernadette	9/6/1954	9/24/2007	7/19/2024	B	16	10	Mobility
71436	Martinez-Colon, Angela	4/17/1956	1/2/2018	7/5/2024	B	6	6	Police
48212	Seitz, Jeffrey	11/14/1959	10/10/2005	7/5/2024	B	18	10	Wastewater
71766	Vincent, Sarah	10/28/1958	6/18/2018	6/30/2024	B	6	0	Mobility

DISABILITY RETIREMENT

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>Separation Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	
47819	McClure, Terry	10/29/1967	2/14/2005	7/16/2024	B	19	5	Wastewater

DROP APPLICATION

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>DROP Entry Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	
44180	Ford, Brenda	5/28/1963	5/27/1997	7/7/2024	B	22	11	Wastewater
45997	Johnson, Deanna	6/14/1958	6/24/2002	7/7/2024	B	22	1	Technology & Innovation
35610	Loveall, Toby	8/26/1961	10/10/1988	7/21/2024	B	35	10	Parks & Recreation
45651	Suder, Brad	12/17/1961	9/17/2001	7/7/2024	B	22	10	Parks & Recreation

DROP EXITS

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>DROP Entry Date</u>	<u>DROP Exit Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
							<u>Yrs</u>	<u>Mos</u>	
47675	Honrada-Stacy, Elsie	9/10/1963	8/2/2004	10/4/2020	7/20/2024	B	16	2	Police

SURVIVOR ALLOWANCES

<u>Number</u>	<u>Beneficiary</u>	<u>Decedent</u>	<u>Death</u>	<u>Division</u>
503	Arnold, Kathleen	Robert E Arnold	7/12/2024	B
8309	Marshall, Veda	Leonard Marshall	7/29/2024	B

FINAL MONTH BENEFIT

<u>Number</u>	<u>Beneficiary</u>	<u>Decedent</u>	<u>Date of Death</u>	<u>Division</u>
503	Arnold, Kathleen	Robert E Arnold	7/12/2024	B
593	Campbell, Caroline	Dorothy Delerme	4/19/2024	B
9918	Delerme, Jean Paul	Dorothy Delerme	4/19/2024	B
1087	Elkins, Tracy	Phillip Elkins	4/10/2024	B
3774	Plyn, Randall	Marie Plyn	6/14/2024	B
2890	Ziesmann, Lynette	Florence Williams	7/11/2024	A

DEATH BENEFIT PAYMENT

<u>Number</u>	<u>Beneficiary</u>	<u>Decedent</u>	<u>Date of Death</u>	<u>Division</u>
4257	Hanna, Klersten	Vernon Hanna Jr	7/21/2024	B
8066	Hanna, Brock	Vernon Hanna Jr	7/21/2024	B

**City of Tampa
General Employees' Retirement Fund
Retirement Benefits & Estate Payments
Consent Agenda
September 17, 2024**

DEFERRED TO LONGEVITY RETIREMENT

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>Separation Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	
31400	Anglin, Julie	9/7/1962	8/13/1984	4/28/1995	B	10	8	Fire/Training

LONGEVITY RETIREMENT

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>Separation Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	
48390	Schroeder, Kenneth	7/20/1963	5/1/2006	8/1/2024	B	18	3	Wastewater
70797	Santos, Mark	9/24/1960	10/10/2016	8/9/2024	B	7	10	Development & Growth Management

DROP APPLICATION

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>DROP Entry Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	
40961	Holt, Karen	7/20/1962	4/26/1993	8/18/2024	B	31	4	Revenue & Finance

DROP EXITS

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>DROP Entry Date</u>	<u>DROP Exit Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
							<u>Yrs</u>	<u>Mos</u>	
45097	Gonzalez, Rodolfo	6/4/1952	7/3/2000	8/13/2017	8/12/2024	B	17	1	Mobility
43002	Reina, Ernesto	11/7/1962	7/31/1995	1/22/2023	9/1/2023	B	27	5	Logistics & Asset Management

SURVIVOR ALLOWANCES

<u>Number</u>	<u>Beneficiary</u>	<u>Decedent</u>	<u>Death</u>	<u>Division</u>
7647	Rodriguez, Michael	Maria Rodriguez	4/17/2019	B
9860	Rodriguez, Anita	Jose Rosendo	6/29/2024	B

FINAL MONTH BENEFIT PAYMENTS

<u>Number</u>	<u>Beneficiary</u>	<u>Decedent</u>	<u>Date of Death</u>	<u>Division</u>
4693	Smith, Elton M	Elton G Smith	7/12/2024	A
4693	Smith, Elton M	Elton G Smith	7/12/2024	B
635	Hutchison III, Robert	Robert Hutchison	7/6/2024	A
431	Johnson, Gordia	Melody Johnson	4/23/2024	B
9283	Rivera, Richard	Carmen Rivera	8/3/2024	A
8677	Ortolano, Carrie	Carmen Rivera	8/3/2024	A
1938	Rodriguez, Raul	Frank Romanach	7/7/2024	A
1938	Rodriguez, Raul	Frank Romanach	7/7/2024	A
3001	Thomas, Regina	Reginald Walker	6/28/2024	B
6235	Gutierrez, Miguel	Gloria Colombo	8/17/2024	B

DEATH BENEFIT PAYMENT

<u>Number</u>	<u>Beneficiary</u>	<u>Decedent</u>	<u>Date of Death</u>	<u>Division</u>
9860	Rodriguez, Anita	Jose Rosendo	6/29/2024	B



Loop Capital Asset Management
 T 305.379.2100
 W loopcapital.com

INVOICE

7/16/2024

Ms. April Oliver, Accountant II, Revenue & Finance
 City of Tampa
 306 E. Jackson St., 7th Floor North
 Tampa, FL 33602

TOTAL AMOUNT DUE	
\$	42,441.49
Due date:	8/15/2024

RE: City of Tampa General Employees' Retirement Fund

Period Beginning:	April 1, 2024	Period Ending:	June 30, 2024
Market Value at the end of the period		\$	94,184,385.50
Fee Schedule:			
0.25% first \$25MM		\$	15,625.00
0.18% next \$50MM		\$	22,500.00
0.09% portion over \$75MM		\$	4,316.49
			Fee calculation verified/AO 7/17/24
Quarterly Fee :		\$	42,441.49

Wire Transfer Instructions:	Payable By Check:
Bank name: BMO Harris Bank N.A.	Loop Capital Asset Management - TCH LLC
ABA [REDACTED]	Loop Capital LLC
Account Number: [REDACTED]	425 S. Financial Place, Suite 2700
Acct: Loop Capital Asset Management - TCH LLC	Chicago, Illinois 60605
Swift code [REDACTED]	

Dodge & Cox®

City of Tampa
Account Number: 3691

Jul 15, 2024
Invoice: 67295

Please find a summary of your fees below with detail shown on the following pages.

Billing Period	Apr 01, 2024 - Jun 30, 2024
Account Name - Number	Amount Due
City of Tampa [3691]	\$ 75,632.25
Total Amount Due:	\$ 75,632.25

Contact Us

If you have questions regarding this invoice, please call your Client Service Associate at 415-981-1710, or email us at fees@dodgeandcox.com

Payment Details

Invoice Number:	67295	Billing Period:	Apr 01, 2024 - Jun 30, 2024
Invoice Date:	Jul 15, 2024	Amount due:	USD 75,632.25

RE: Please include account name, number, or invoice number as reference

Check Payable to:

Dodge & Cox
Attention: Accounts Receivable
555 California Street, 40th Floor
San Francisco, CA 94104-1501

Wire/ACH Instructions:

Dodge & Cox
Account Number: [REDACTED]
[REDACTED]
Wells Fargo Bank

Management Fee

Apr 01, 2024 - Jun 30, 2024

Management Fee Calculation in USD

	Fee Schedule Asset Tier(s)	Annual Rate (BPS)	Portfolio Assets Applied to Asset Tier(s)	Annual Fee
First	10,000,000	60	10,000,000	60,000
Next	15,000,000	40	15,000,000	60,000
Next	25,000,000	30	25,000,000	75,000
Next	50,000,000	25	43,011,607	107,529
Thereafter		20	-	-
Totals:			\$ 93,011,607	\$ 302,529
Annualized Rate:				32.53 BPS

Quarterly Fee Summary in USD

(Adjusted by: 90 / 360)

Account	Account Number	Portfolio Assets	Quarterly Fee
City of Tampa	3691	93,011,607	75,632.25
Total:		\$ 93,011,607	\$ 75,632.25

City of Tampa

3691

Activity	Date	Amount	Proration Ratio	Basis in USD
Withdrawal	05/24/2024	10,600,000	53 / 91	6,173,626
Market value*	06/30/2024			86,837,981

(*Based on Custodian Bank Appraisal Value)

Total Portfolio Assets Adjusted for Cash flows: 93,011,607

Total Portfolio Assets Applied to Asset Tier(s):

\$ 93,011,607



City of Tampa General Employees' Retirement Plan
 306 E. Jackson St
 7th Floor
 Tampa, FL 33602
 Rosie.Rivera@tampagov.net

INVOICE 28002-Q224

Account Name: City of Tampa
 Account Number: CZXF00028002

Statement of Fees

7/18/2024

Billing period: 4/1/2024-6/30/2024

Current Period Charges \$58,933.55

Total Amount Due: \$58,933.55

Assets for Quarter Ending 6/30/2024

Accounts	4/30/2024	5/31/2024	6/30/2024	Average Assets
City of Tampa	\$27,163,317.88	\$28,781,728.68	\$28,348,626.84	\$28,097,891.13

Fee Calculation	Asset Tier	Annual Fee Rate	Applied Assets	Quarterly Fee
	First \$25 million	0.8500%	\$25,000,000.00	\$53,125.00
	> \$25 million	0.7500%	\$3,097,891.13	\$5,808.55
			\$28,097,891.13	\$58,933.55

Fee calculation verified/AO 8/19/2024

For questions concerning your bill, please contact Jeff Jacobson at 858-480-2428

Remittance Slip

Invoice Number: 28002-Q224
 Invoice Date: 7/18/2024
 Amount Due: \$58,933.55

Billing Period: 4/1/2024-6/30/2024
 Account: City of Tampa

Amount Enclosed: _____

Wire Funds to:

Bank Name: BNY Mellon, N.A.
 Bank Address: 240 Greenwich St, New York, NY 10286
 Bank ID / Routing #:
 For Credit Of: ClariVest Asset Management LLC
 Account #:
 Further Instructions: Attn: Dept 13Z Financial Reporting-ClariVest RMB

Or Detach and Mail With Payment To:
 ClariVest Asset Management, LLC
 Attn: Treasury / ClariVest RMB
 P.O. Box 23625
 St. Petersburg, FL 33742-3625

FORDHARRISON

August 21, 2024

PRIVILEGED & CONFIDENTIAL

City of Tampa
306 E Jackson Street, 7th Floor East
Tampa, FL 33602

Attention: April Oliver
GE Pension Plan Supervisor, Revenue & Finance

TAX I.D. [REDACTED]

Invoice #: 932280
For services rendered in connection with our file number 011061-0028:

CITY OF TAMPA - VINCENT ROMANINO - PENSION FORFEITURE

FEES

Okay to pay - 8/21/2024 

<u>Date</u>	<u>Tkpr</u>	<u>Hours</u>	<u>Description</u>
06/26/24	LES	2.40	Analysis of potential forfeiture and memorialized findings.
06/26/24	SAW	0.40	Analysis of court docket, law enforcement records and media reports regarding arrest.
06/26/24	SAW	0.40	Correspondence with Pinellas County Sheriff's Office for records relating to arrest of V. Romanino pursuant to Florida's Public Records Act.
07/09/24	LAS	1.50	Preparation of memorandum regarding potential pension forfeiture.
TOTAL CURRENT FEES:			\$ <u>1,425.00</u>

TIMEKEEPER SUMMARY

<u>Name</u>	<u>Hours</u>	<u>Hourly Rate</u>	<u>Value</u>
Santos, Luis A.	1.50	510.00	\$765.00
Sellers, Lauren E.	2.40	235.00	\$564.00
Ward, Sandra A.	0.80	120.00	\$96.00

INVOICE SUMMARY

In connection with our file number 011061.0028

TOTAL FEES	\$	<u>1,425.00</u>
TOTAL AMOUNT DUE	\$	1,425.00

FORDHARRISON

Remittance Statement

August 21, 2024

Remittance Statement for services in July, in connection with our file number 011061.0028:

City of Tampa

Summary of charges for invoice #932280:

FEES	\$	<u>1,425.00</u>
TOTAL AMOUNT DUE	\$	1,425.00

Please remit this copy if paying via check.

Please forward pay confirmation to ar@fordharrison.com if paying electronically.

Wire/ACH Instructions:

BB&T, now Truist

SWIFT Code [REDACTED]

For the account of Ford & Harrison LLP

RTN/ABA# [REDACTED]

Account # [REDACTED]

Check Payment:

Ford & Harrison LLP

Post Office Box 890836

Charlotte, NC 28289-0836

For Credit Card Payment:

<https://www.fordharrison.com/clientlogin.aspx>

WELLINGTON MANAGEMENT®

Wellington Trust Company, NA

Client Name: City of Tampa GE Retirement Fund
Client ID: 6E52
Date: 17 Jul 2024
Invoice #: 20240630-103079-A

City of Tampa GE Retirement Fund

Invoice via Client Portal - Please Remit Payment

Fee calculation verified/AO 8/20/2024

Management Fee Summary for the Period Ending 30 Jun 2024

Current Period Fee	79,151.16	
Total Amount Due	79,151.16	USD

Notes:

Check Remittance Instructions: Wellington Trust Company, NA ~ PO Box 412419 Boston MA 02241-2419

For questions regarding your invoice, please contact financefees@wellington.com.

Payment Instruction:

Wire remittance:

Citibank, New York

Swift: [REDACTED]

ABA: [REDACTED]

Account #: [REDACTED]

Account Name: Wellington Trust Company

Reference: City of Tampa GE Retirement Fund, 6E52

WELLINGTON MANAGEMENT®

Wellington Trust Company, NA

Client Name: City of Tampa GE Retirement Fund
Client ID: 6E52
Date: 17 Jul 2024
Invoice #: 20240630-103079-A

Management for the Period from 01 Apr 2024 to 30 Jun 2024:

	<u>Billable Assets</u>	<u>Basis Points</u>	<u>Billable Days</u>		<u>Period Fee</u>
USD	52,767,441.94	60.000	90/360	USD	79,151.16

Management Fee, for Portfolio 6E5202 USD 79,151.16

Billable Assets Calculation

Pool: 3X97 - WTC-CIF II Small Cap 2000

Portfolio	Date	Market Value	
6E5202 - City of Tampa GE CIF II SC2000	30 Apr 2024	52,973,181.12	*
6E5202 - City of Tampa GE CIF II SC2000	31 May 2024	52,817,661.93	
6E5202 - City of Tampa GE CIF II SC2000	30 Jun 2024	52,511,482.76	
	Billable Average:	<u><u>52,767,441.94</u></u>	USD

* The Indicated Market Values above have been prorated for flows

Please reference your monthly statement for NAV and outstanding shares

Fee calculation verified/AO 8/20/2024

Total Management Fees Due for Account 6E52

USD 79,151.16

WELLINGTON MANAGEMENT®

Wellington Trust Company, NA

Client Name: City of Tampa GE Retirement Fund
Client ID: 6E52
Date: 17 Jul 2024
Invoice #: 20240630-103079-A

Cash Flow Adjustments

Pool: 6E52 - City of Tampa GE Retirement Fund

Portfolio	Date	Proration	Type	Base Amount	FX Rate	Amount	AUM Adjustment
6E5202	22 Apr 2024	21/30	Outflow	(4,700,000.00)	USD	(4,700,000.00)	3,290,000.00 USD



UBS Realty Investors LLC
 10 State House Square, 12th Floor
 Hartford, CT 06103-3604
 Tel. (860) 616-9100

Trumbull Property Fund LP

Statement of Account

For the period April 01, 2024 to June 30, 2024

City of Tampa, FL General Employees Retirement Fund

TPF-000712

	USD	Units	USD Unit Price
Beginning Balance	42,524,524.99	4,710.038256	9,028.49
Investor Capital Transactions			
Withdrawals	(267,176.78)	(29.893945)	8,937.49
Distributions	(338,344.04)		
Payment of Advisory Fees	(90,269.44)		
Total Capital Transactions	(695,790.26)		
Investment Results			
Investment Income	407,318.04		
Change in Unrealized Gain (Loss)	(739,050.28)		
Net Realized Gain (Loss)	(35,795.61)		
Fund Administrative Expenses	(14,446.00)		
Total Investment Results	(381,973.85)		
Ending Balance Before Distribution Payable	41,446,760.88	4,680.144311	8,855.87
Distribution and Advisory Fees Payable			
Net Cash Distribution	(338,100.09)		
Advisory Fees Payable	(87,793.04)		
Gross Distribution Payable	(425,893.13)		
Ending Balance After Distribution Payable	41,020,867.75	4,680.144311	8,764.87

Ownership Interest

Fund Net Assets per Financial Statements	10,317,672,030
Investor Ownership Percentage	0.3976%

Fund Performance

	Gross of fees	Net of fees
Quarterly Return	-0.91%	-1.09%
YTD return	-2.56%	-2.91%
1-year return	-7.78%	-8.45%
3-year return	-0.71%	-1.42%
5-year return	-0.24%	-0.97%
10-year return	3.44%	2.60%

Notes:

Distribution payable represents a USD 91.00 per unit distribution that is payable to the limited partners of record as of the end of the quarter. The distribution was paid in the month following quarter end and reinvested for unit holders participating in the distribution reinvestment program. Current quarterly Advisory fees are withheld from the distribution payable and ending unit values are presented both before and after the gross distribution payable. Balances, unit values and amounts may be off by pennies or may not foot due to rounding issues. Additional information about Transaction Details, Advisory Fees Payable and General & Administration Expenses may be found on page 2.

Fund performance returns are time-weighted Fund level calculations and include reinvestment of income. Net returns are after actual Advisory fees earned by the Advisor and investor returns may differ based on each investors blended fee rate. Past performance is not indicative of future results.



Trumbull Property Fund LP

Statement of Account

For the period April 01, 2024 to June 30, 2024

City of Tampa, FL General Employees Retirement Fund

TPF-000712

Transaction Details	Date	Units	USD Unit Price	USD Amount
Withdrawals				
Cash Redemptions	04/04/2024	(29.893945)	8,937.49	(267,176.78)
Total Withdrawals				<u>(267,176.78)</u>
Distributions				
Cash Distributions	04/19/2024			(338,344.04)
Payment of Base Advisory Fee	04/19/2024			(90,269.44)
Total Distributions				<u>(428,613.48)</u>
Advisory Fees Payable				
Base Advisory Fee				(87,793.04)
Total Advisory Fees Payable				<u>(87,793.04)</u>
Annualized Fee Rate (BPS)				84.80
General & Administrative Expenses				
Accounting & Fund Administration				(7,000.90)
Valuation				(2,178.94)
Audit & Tax Preparation				(4,338.97)
Bank Fees				(151.76)
Due Diligence/Dead Deal				(9.44)
Organizational Cost				(707.13)
Other Expenses				(58.86)
Total G & A Expenses				<u><u>(14,446.00)</u></u>

Notes:

Transactions Details: Contribution, redemption and distribution reinvestment transactions are priced based on the Fund's ending unit value after distribution payable at the end of the previous quarter.

Each investor will receive the tax information necessary for completion of its US federal income tax return as soon as practicable after the end of each taxable year. Certain numbers reported on this Statement of Account for the year will differ from those amounts reported for tax purposes.

The Trumbull Property Fund LP (TPF) is advised by UBS Realty Investors LLC (UBS). Fund administration services are provided by Apex Fund and Corporate Services New York LLC (Apex). For inquiries about your statement, please contact UBS by email at ubsrealty_clientservice@ubs.com or Apex at ubsfundadmin@apexfs.group. Fund level reports, account statements, account history and periodic updates are available in the client login section of our website: www.ubs.com/realestate.

Please advise UBS and/or Apex immediately of any inaccuracies or discrepancies on your statement. To further protect your rights, any oral communication regarding discrepancies should be re-confirmed in writing to: Client Services, UBS Realty Investors LLC, 10 State House Square, 12th Floor, Hartford, CT 06103. Please also advise us if any information changes with respect to, but not limited to, your company's contact information, bank information, or persons authorized to act on behalf of your investment.

City of Tampa General Employees Retirement Fund

Statement of Changes in Net Asset Value

	Current Period	Year to Date
Opening Balance	90,676,982.73	80,989,068.44
Contributions	0.00	0.00
Withdrawals	0.00	0.00
Realized Gain (Loss)	2,221,525.43	3,632,700.42
Unrealized Gain (Loss)	(7,507,145.19)	758,605.92
Dividend Income	191,561.53	368,596.46
Other Income (Loss)	(3,493.04)	(17,685.27)
Management Fees	(56,673.11)	(208,527.62)
Performance Fee Reallocation	0.00	0.00
Ending Net Asset Value	85,522,758.35	85,522,758.35
Rate of Return	-5.68%	5.60%

Note: Totals may differ from the sum of the individual items due to rounding differences.

All securities valuations and the related realized and unrealized gain and loss totals are provided in accordance with the Partnership's LPA. It is possible that the asset values for these securities may differ significantly from the amounts that might ultimately be realized, and the differences could be material.

Rate of return is calculated as income/(loss) net of management fees and performance allocations for the period divided by adjusted beginning capital. Adjusted beginning capital is prior month's ending balance + beginning of month contributions/redemptions. Income allocations are calculated on adjusted beginning capital plus accrued performance allocations. The beginning and ending capital balances on this report are shown net of accrued performance allocations and represent the true liquidation value of your account.

For questions regarding your statement or changes in contact information, please contact the fund's administrator, Ultimus LeverPoint Private Fund Solutions at (847) 255-3500 or WCM@ultimusleverpoint.com.

City of Tampa General Employees Retirement Fund

Statement of Changes in Net Asset Value

	Current Period	Year to Date
Opening Balance	85,522,758.35	80,989,068.44
Contributions	0.00	0.00
Withdrawals	(10,000,000.00)	(10,000,000.00)
Realized Gain (Loss)	212,823.09	3,845,523.51
Unrealized Gain (Loss)	2,975,407.56	3,734,013.48
Dividend Income	71,194.92	439,791.38
Other Income (Loss)	(3,058.98)	(20,744.25)
Management Fees	(50,423.11)	(258,950.73)
Performance Fee Reallocation	0.00	0.00
Ending Net Asset Value	<u>78,728,701.83</u>	<u>78,728,701.83</u>
Rate of Return	4.25%	10.08%

Note: Totals may differ from the sum of the individual items due to rounding differences.

All securities valuations and the related realized and unrealized gain and loss totals are provided in accordance with the Partnership's LPA. It is possible that the asset values for these securities may differ significantly from the amounts that might ultimately be realized, and the differences could be material.

Rate of return is calculated as income/(loss) net of management fees and performance allocations for the period divided by adjusted beginning capital. Adjusted beginning capital is prior month's ending balance + beginning of month contributions/redemptions. Income allocations are calculated on adjusted beginning capital plus accrued performance allocations. The beginning and ending capital balances on this report are shown net of accrued performance allocations and represent the true liquidation value of your account.

For questions regarding your statement or changes in contact information, please contact the fund's administrator, Ultimus LeverPoint Private Fund Solutions at (518) 373-5500 or WCM@ultimusleverpoint.com.



WCM Focused International Growth Fund L.P.

Investor Ownership Detail

For the Month Ended June 30, 2024

(Unaudited)

City of Tampa General Employees Retirement Fund

Statement of Changes in Net Asset Value

	Current Period	Year to Date
Opening Balance	78,728,701.83	80,989,068.44
Contributions	0.00	0.00
Withdrawals	0.00	(10,000,000.00)
Realized Gain (Loss)	(58,230.99)	3,787,292.52
Unrealized Gain (Loss)	358,517.42	4,092,530.90
Dividend Income	86,080.24	525,871.62
Other Income (Loss)	(6,706.53)	(27,450.78)
Management Fees	(50,423.11)	(309,373.84)
Performance Fee Reallocation	0.00	0.00
Ending Net Asset Value	<u>79,057,938.86</u>	<u>79,057,938.86</u>
Rate of Return	0.42%	10.54%

Note: Totals may differ from the sum of the individual items due to rounding differences.

All securities valuations and the related realized and unrealized gain and loss totals are provided in accordance with the Partnership's LPA. It is possible that the asset values for these securities may differ significantly from the amounts that might ultimately be realized, and the differences could be material.

Rate of return is calculated as income/(loss) net of management fees and performance allocations for the period divided by adjusted beginning capital. Adjusted beginning capital is prior month's ending balance + beginning of month contributions/redemptions. Income allocations are calculated on adjusted beginning capital plus accrued performance allocations. The beginning and ending capital balances on this report are shown net of accrued performance allocations and represent the true liquidation value of your account.

For questions regarding your statement or changes in contact information, please contact the fund's administrator, Ultimus LeverPoint Private Fund Solutions at (518) 373-5500 or WCM@ultimusleverpoint.com.



NORTHERN TRUST

RETIREMENT PLAN FOR CITY OF TAMPA GENERAL EMPLOYEES RETIREMENT FUND
 306 E JACKSON ST 7E
 TAMPA, FLORIDA 33602

Account Code: MIGT-PN-0086

THE MARATHON-LONDON INTERNATIONAL-GROUP TRUST FUND
 Statement of Changes in Net Asset Value
 For the Month Ended April 30, 2024

Market Value Summary :	Current Period	Year To Date
Beginning Net Asset Value	\$ 86,822,722	\$ 81,602,955
Contributions	0	0
Ordinary Income/(Loss)	277,529	947,547
Realized Gains/(Losses)	1,073,409	1,721,284
Unrealized Gains/(Losses)	(3,298,814)	771,925
Management Fee	(24,755)	(98,325)
Ordinary Income Distributions	0	0
Withdrawals and Distributions	(10,000,000)	(10,000,000)
Incentive Fee Paid	0	(95,295)
Ending Net Asset Value	<u>\$ 74,850,091</u>	<u>\$ 74,850,091</u>
Total Fund Market Value		4,407,328,485.97
Percentage of Total Fund Market Value		1.70%

Unit Value Summary :	Current Period	Year To Date
Beginning Units	82,492.1772	82,655.0212
Current Period Unit Purchases	0.0000	0.0000
Current Period Unit Sales	(9,719.2726)	(9,719.2726)
Unit Redemptions for Transaction Charge	0.0000	0.0000
Unit Redemptions for Management Fee	(24.0602)	(186.9042)
Ending Units	<u>72,748.8444</u>	<u>72,748.8444</u>
Current Period Beginning Unit Value	<u>\$ 1,052.4964</u>	<u>\$ 987.2716</u>
Current Period Ending Unit Value	<u>\$ 1,028.8836</u>	<u>\$ 1,028.8836</u>

Performance Summary :	Annualized							Inception Date	07/31/2015
	MTD	QTD	YTD	1-Year	3-Year	5-Year	10-Year	Annualized Inception	Cumulative Since Inception
Gross Performance:	(2.24%)	(2.24%)	4.21%	9.42%	2.21%	6.85%	N/A	5.58%	60.92%
Net Performance:	(2.27%)	(2.27%)	3.98%	8.92%	1.73%	6.40%	N/A	5.10%	54.59%
EAFE Index:	(2.56%)	(2.56%)	3.08%	9.28%	2.86%	6.18%	N/A	4.98%	52.99%

The Index referred to above represents the MSCI EAFE Index, inclusive of income and net of foreign withholding taxes.

The above amounts are the responsibility of the administering general partner.

The above unaudited amounts represent your allocable share of economic income and do not reflect adjustments required under the Internal Revenue Code to calculate taxable income.



NORTHERN TRUST

RETIREMENT PLAN FOR CITY OF TAMPA GENERAL EMPLOYEES RETIREMENT FUND
306 E JACKSON ST 7E
TAMPA, FLORIDA 33602

Account Code: MIGT-PN-0086

THE MARATHON-LONDON INTERNATIONAL-GROUP TRUST FUND
Statement of Changes in Net Asset Value
For the Month Ended May 31, 2024

Market Value Summary :	Current Period	Year To Date
Beginning Net Asset Value	\$ 74,850,091	\$ 81,602,955
Contributions	0	0
Ordinary Income/(Loss)	362,288	1,309,835
Realized Gains/(Losses)	271,212	1,992,496
Unrealized Gains/(Losses)	1,756,620	2,528,546
Management Fee	(22,528)	(120,854)
Ordinary Income Distributions	0	0
Withdrawals and Distributions	0	(10,000,000)
Incentive Fee Paid	0	(95,295)
Ending Net Asset Value	<u>\$ 77,217,683</u>	<u>\$ 77,217,683</u>
Total Fund Market Value		4,515,910,501.09
Percentage of Total Fund Market Value		1.71%

Unit Value Summary :	Current Period	Year To Date
Beginning Units	72,748.8444	82,655.0212
Current Period Unit Purchases	0.0000	0.0000
Current Period Unit Sales	0.0000	(9,719.2726)
Unit Redemptions for Transaction Charge	0.0000	0.0000
Unit Redemptions for Management Fee	(21.2184)	(208.1226)
Ending Units	<u>72,727.6260</u>	<u>72,727.6260</u>
Current Period Beginning Unit Value	\$ 1,028.8836	\$ 987.2716
Current Period Ending Unit Value	\$ 1,061.7380	\$ 1,061.7380

Performance Summary :	Annualized							Inception Date 07/31/2015	
	MTD	QTD	YTD	1-Year	3-Year	5-Year	10-Year	Annualized Inception	Cumulative Since Inception
Gross Performance:	3.19%	0.88%	7.54%	17.84%	2.21%	8.51%	N/A	5.90%	66.06%
Net Performance:	3.16%	0.82%	7.27%	17.30%	1.73%	8.06%	N/A	5.42%	59.48%
EAFE Index:	3.87%	1.21%	7.07%	18.53%	3.06%	8.05%	N/A	5.38%	58.91%

The Index referred to above represents the MSCI EAFE Index, inclusive of income and net of foreign withholding taxes.

The above amounts are the responsibility of the administering general partner.

The above unaudited amounts represent your allocable share of economic income and do not reflect adjustments required under the Internal Revenue Code to calculate taxable income.



NORTHERN TRUST

RETIREMENT PLAN FOR CITY OF TAMPA GENERAL EMPLOYEES RETIREMENT FUND
 306 E JACKSON ST 7E
 TAMPA, FLORIDA 33602

Account Code: MIGT-PN-0086

THE MARATHON-LONDON INTERNATIONAL-GROUP TRUST FUND
 Statement of Changes in Net Asset Value
 For the Month Ended June 30, 2024

Market Value Summary :	Current Period	Year To Date
Beginning Net Asset Value	\$ 77,217,683	\$ 81,602,955
Contributions	0	0
Ordinary Income/(Loss)	139,318	1,449,153
Realized Gains/(Losses)	1,140,103	3,132,599
Unrealized Gains/(Losses)	(2,846,400)	(317,855)
Management Fee	(22,065)	(142,918)
Ordinary Income Distributions	0	0
Withdrawals and Distributions	0	(10,000,000)
Incentive Fee Paid	0	(95,295)
Ending Net Asset Value	<u>\$ 75,628,639</u>	<u>\$ 75,628,639</u>
Total Fund Market Value		4,104,361,312.08
Percentage of Total Fund Market Value		1.84%

Unit Value Summary :	Current Period	Year To Date
Beginning Units	72,727.6260	82,655.0212
Current Period Unit Purchases	0.0000	0.0000
Current Period Unit Sales	0.0000	(9,719.2726)
Unit Redemptions for Transaction Charge	0.0000	0.0000
Unit Redemptions for Management Fee	(21.2122)	(229.3348)
Ending Units	<u>72,706.4138</u>	<u>72,706.4138</u>
Current Period Beginning Unit Value	\$ 1,061.7380	\$ 987.2716
Current Period Ending Unit Value	<u>\$ 1,040.1921</u>	<u>\$ 1,040.1921</u>

Performance Summary :	Annualized							Inception Date	07/31/2015
	MTD	QTD	YTD	1-Year	3-Year	5-Year	10-Year	Annualized Inception	Cumulative Since Inception
Gross Performance:	(2.03%)	(1.17%)	5.36%	10.94%	2.15%	7.01%	N/A	5.61%	62.69%
Net Performance:	(2.06%)	(1.26%)	5.06%	10.43%	1.67%	6.56%	N/A	5.12%	56.20%
EAFE Index:	(1.61%)	(0.42%)	5.34%	11.54%	2.89%	6.46%	N/A	5.14%	56.35%

The Index referred to above represents the MSCI EAFE Index, inclusive of income and net of foreign withholding taxes.

The above amounts are the responsibility of the administering general partner.

The above unaudited amounts represent your allocable share of economic income and do not reflect adjustments required under the Internal Revenue Code to calculate taxable income.



City of Tampa General Employees Retirement Fund
TAMPA MUNICIPAL OFFICE BUILDING, 7ND FLOOR, 306 E. JACKSON STREET
TAMPA, FL 33602, United States

Attention: Dana Blydenburgh

Invoice: 16815
Invoice Date: Jul 24, 2024

Fees for the Quarter Ending: June 30, 2024

City of Tampa General Employees Retirement Fund

John Hancock Strategic Fixed Income Trust – CIT Instl Class A

Aggregated Assets:	USD	52,138,877
From	To	Rate %
-	25,000,000	0.3500
25,000,000	100,000,000	0.3000
Thereafter		0.2500

Mandate Assets: USD 52,138,877

Fee Type: Investment Management Fees

Mandate Fees: USD 41,998.40

Sub Total: USD 41,998.40

Fee calculation verified/AO 9/11/24

Total Fees: USD 41,998.40

Method of Payment: Units will be redeemed to cover management fees

FOR QUESTIONS OR CONCERNS PLEASE CONTACT:

Gerald Barcelona, Manager, Accounting & Control
TEL: 437-518-2929 EMAIL: mim-billing@manulife.com



Support for Invoice: 16815

John Hancock Strategic Fixed Income
Trust – CIT Instl Class A

Date	Mandate Assets
Apr 30, 2024	51,473,628
May 31, 2024	52,263,611
Jun 30, 2024	52,679,392
Average Value USD	52,138,877



CITY OF TAMPA

CITY OF TAMPA

General Employees' Retirement Fund Reimbursement Invoice

Period: June 2024

Inv_06302024_\$32,086.89

<u>Account #</u>	<u>Account Descriptions</u>	<u>Actual</u>
512000	Regular Salaries and Wages	\$ 17,993.56
512002	Terminal Leave	\$ -
512003	Longevity Awards	\$ -
512004	Out of Grade Pay	\$ 311.91
512005	Holiday Pay	\$ 2,358.94
512006	Floating Holiday	\$ -
514000	Overtime	\$ -
515000	Special Pay - Parking and Bus Stipend Monthly	\$ 120.00
516000	Compensated Annual Leave	\$ 2,038.80
517000	Compensated Sick Leave	\$ 658.56
521000	FICA Taxes	\$ 1,586.52
521001	1.45% Medicare Match	\$ 374.19
522000	Retirement Contributions	\$ 3,172.97
523000	Life Insurance	\$ 32.65
523001	Accidental D&D Insurance	\$ 6.22
523002	Employee Health Insurance	\$ 2,234.98
523003	Long-Term Disability Insurance	\$ 23.91
523004	Healthcare Admin Services - Interdept	\$ 218.33
523005	Wellness Center - Interdept	\$ 329.67
525000	Unemployment Compensation	\$ -
531001	Employee Training Cost - Professional Services	\$ -
531002	Other - Professional Services	\$ -
534000	Other Services	\$ -
534008	Temp Personnel-Contractual Services	\$ -
540000	Travel and Per Diem	\$ -
541000	Comm Svcs - Fiber Optics and VoIP	\$ -
541003	Postage-Outside-Transportation	\$ 75.85
541004	Postage-Indirect Costs-Transportation	\$ 549.83
547000	Printing and Binding	\$ -
549002	Licenses, Fees & Fines	\$ -
551000	Office Supplies	\$ -
552004	Other - Supplies & Materials	\$ -
552007	Computers - Bulk Purchases Hardware/Software	\$ -
554001	Dues & Subscriptions	\$ -
534009	Computers-Contractual Services	\$ -

Total \$ 32,086.89

June 2024 \$ 32,086.89

CITY OF TAMPA
 General Employees' Retirement Fund Reimbursement
 For the Month and Period Ending June 2024

Account #	Account Descriptions	FY24 Annual Budget	Monthly Budget	June Actual	Variance Over/ (Under)	To-Date Budget	To-Date Actual	To-Date Variance
512000	Regular Salaries and Wages	\$ 378,287.00	\$ 31,523.92	17,993.56	\$ 13,530.36	\$ 283,715.25	\$ 188,730.03	\$ (94,985.22)
512002	Terminal Leave	0.00	0.00	0.00	\$ -	\$ -	\$ 12,243.46	\$ 12,243.46
512003	Longevity Awards	1,750.00	145.83	0.00	\$ 145.83	\$ 1,312.50	\$ 1,750.00	\$ 437.50
512004	Out of Grade Pay	0.00	0.00	311.91	\$ (311.91)	\$ -	\$ 1,430.92	\$ 1,430.92
512005	Holiday Pay	0.00	0.00	2,358.94	\$ (2,358.94)	\$ -	\$ 9,844.38	\$ 9,844.38
512006	Floating Holiday	0.00	0.00	0.00	\$ -	\$ -	\$ 1,633.53	\$ 1,633.53
514000	Overtime	0.00	0.00	0.00	\$ -	\$ -	\$ 1,338.72	\$ 1,338.72
515000	Special Pay	25,000.00	2,083.33	120.00	\$ 1,963.33	\$ 18,750.00	\$ 880.00	\$ (17,870.00)
516000	Compensated Annual Leave	0.00	0.00	2,038.80	\$ (2,038.80)	\$ -	\$ 5,402.12	\$ 5,402.12
517000	Compensated Sick Leave	0.00	0.00	658.56	\$ (658.56)	\$ -	\$ 6,582.34	\$ 6,582.34
521000	FICA Taxes	23,454.00	1,954.50	1,586.52	\$ 367.98	\$ 17,590.50	\$ 9,499.53	\$ (8,090.97)
521001	1.45% Medicare Match	5,486.00	457.17	374.19	\$ 82.98	\$ 4,114.50	\$ 5,957.19	\$ 1,842.69
522000	Retirement Contributions	50,691.00	4,224.25	3,172.97	\$ 1,051.28	\$ 38,018.25	\$ 20,714.06	\$ (17,304.19)
523000	Life Insurance	418.00	34.83	32.65	\$ 2.18	\$ 313.50	\$ 6,944.95	\$ 6,631.45
523001	Accidental D&D Insurance	76.00	6.33	6.22	\$ 0.11	\$ 57.00	\$ 96.75	\$ 39.75
523002	Employee Health Insurance	36,446.00	3,037.17	2,234.98	\$ 802.19	\$ 27,334.50	\$ 14,039.83	\$ (13,294.67)
523003	Long-Term Disability Insurance	334.00	27.83	23.91	\$ 3.92	\$ 250.50	\$ 5,096.77	\$ 4,846.27
523004	Healthcare Admin Services - Interdept	2,620.00	218.33	218.33	\$ 0.00	\$ 1,965.00	\$ 1,319.39	\$ (645.61)
523005	Wellness Center - Interdept	3,956.00	329.67	329.67	\$ (0.00)	\$ 2,967.00	\$ 2,355.93	\$ (611.07)
525000	Unemployment Compensation	83.00	6.92	0.00	\$ 6.92	\$ 62.25	\$ 659.34	\$ 597.09
531001	Employee Training Cost - Professional Services	2,000.00	166.67	0.00	\$ 166.67	\$ 1,500.00	\$ 393.00	\$ (1,107.00)
531002	Other Professional Services	0.00	0.00	0.00	\$ -	\$ -	\$ 67.85	\$ 67.85
534000	Other Services	0.00	0.00	0.00	\$ -	\$ -	\$ -	\$ 0.00
534008	Temp Personnel-Contractual Services	0.00	0.00	0.00	\$ -	\$ -	\$ -	\$ 0.00
540000	Travel and Per Diem	15,000.00	1,250.00	0.00	\$ 1,250.00	\$ 11,250.00	\$ 1,741.48	\$ (9,508.52)
541000	Comm Svcs - Fiber Optics and VoIP	800.00	50.00	0.00	\$ 50.00	\$ 450.00	\$ (242.35)	\$ (692.35)
541003	Postage-Outside-Transportation	8,450.00	704.17	75.85	\$ 628.32	\$ 6,337.50	\$ 670.96	\$ (5,666.54)
541004	Postage-Indirect Costs-Transportation	6,598.00	549.83	549.83	\$ 0.00	\$ 4,948.50	\$ 3,455.43	\$ (1,493.07)
547000	Printing and Binding	1,500.00	125.00	0.00	\$ 125.00	\$ 1,125.00	\$ 3,540.66	\$ 2,415.66
549002	Licenses, Fees & Fines	250.00	20.83	0.00	\$ 20.83	\$ 187.50	\$ 298.00	\$ 110.50
551000	Office Supplies	4,000.00	333.33	0.00	\$ 333.33	\$ 3,000.00	\$ 4,762.57	\$ 1,762.57
552004	Other - Supplies & Materials	0.00	0.00	0.00	\$ -	\$ -	\$ 41.70	\$ 41.70
552007	Computers - Bulk Purchases Hardware/Software	3,800.00	316.67	0.00	\$ 316.67	\$ 2,850.00	\$ -	\$ (2,850.00)
554001	Dues & Subscriptions	2,000.00	166.67	0.00	\$ 166.67	\$ 1,500.00	\$ 2,202.95	\$ 702.95
534009*	Computers-Contractual Services	200,000.00	16,666.67	0.00	\$ 16,666.67	\$ 150,000.00	\$ 223,575.57	\$ 73,575.57
	FY2024 Budget	\$ 772,799.00	\$ 64,399.92	\$ 32,086.89	\$ 32,313.03	\$ 678,599.26	\$ 537,027.06	\$ (42,572.19)
Total		\$ 772,799.00	\$ 64,399.92	\$ 32,086.89	\$ 32,313.03	\$ 678,599.26	\$ 537,027.06	\$ (42,572.19)

FY24 Reimbursement for June 2024 \$ 32,086.89

*Computers-Contractual Services is not a part of the reimbursement but is listed here for tracking.



CITY OF TAMPA

CITY OF TAMPA

General Employees' Retirement Fund Reimbursement Invoice

Period: July 2024

Inv_07312024_\$24,463.40

<u>Account #</u>	<u>Account Descriptions</u>	<u>Actual</u>
512000	Regular Salaries and Wages	\$ 16,473.48
512002	Terminal Leave	\$ -
512003	Longevity Awards	\$ -
512005	Holiday Pay	\$ 665.30
512006	Floating Holiday	\$ -
514000	Overtime	\$ -
515000	Special Pay - Parking and Bus Stipend Monthly	\$ 120.00
516000	Compensated Annual Leave	\$ -
517000	Compensated Sick Leave	\$ 134.57
521000	FICA Taxes	\$ 881.04
521001	1.45% Medicare Match	\$ 202.90
522000	Retirement Contributions	\$ 2,256.96
523000	Life Insurance	\$ 18.15
523001	Accidental D&D Insurance	\$ 3.46
523002	Employee Health Insurance	\$ 1,675.18
523003	Long-Term Disability Insurance	\$ 13.29
523004	Healthcare Admin Services - Interdept	\$ 218.33
523005	Wellness Center - Interdept	\$ 329.67
525000	Unemployment Compensation	\$ -
531001	Employee Training Cost - Professional Services	\$ -
531002	Other - Professional Services	\$ -
534000	Other Services	\$ -
534008	Temp Personnel-Contractual Services	\$ -
540000	Travel and Per Diem	\$ 550.00
541000	Comm Svcs - Fiber Optics and VoIP	\$ -
541003	Postage-Outside-Transportation	\$ 247.24
541004	Postage-Indirect Costs-Transportation	\$ 549.83
547000	Printing and Binding	\$ 33.75
549002	Licenses, Fees & Fines	\$ -
551000	Office Supplies	\$ 90.25
552004	Other - Supplies & Materials	\$ -
552007	Computers - Bulk Purchases Hardware/Software	\$ -
554001	Dues & Subscriptions	\$ -
534009	Computers-Contractual Services	\$ -

Total \$ 24,463.40

July 2024 \$ 24,463.40

CITY OF TAMPA
 General Employees' Retirement Fund Reimbursement
 For the Month and Period Ending July 2024

Account #	Account Descriptions	FY24 Annual Budget	Monthly Budget	July Actual	Variance Over/ (Under)	To-Date Budget	To-Date Actual	To-Date Variance
512000	Regular Salaries and Wages	\$ 378,287.00	\$ 31,523.92	16,473.48	\$ 15,050.44	\$ 315,239.17	\$ 205,203.51	\$ (110,035.66)
512002	Terminal Leave	0.00	0.00	0.00	\$ -	\$ -	12,243.46	12,243.46
512003	Longevity Awards	1,750.00	145.83	0.00	145.83	1,458.33	1,750.00	291.67
512004	Out of Grade Pay	0.00	0.00	0.00	\$ -	\$ -	1,742.83	1,742.83
512005	Holiday Pay	0.00	0.00	665.30	(665.30)	\$ -	12,868.62	12,868.62
512008	Floating Holiday	0.00	0.00	0.00	\$ -	\$ -	1,633.53	1,633.53
514000	Overtime	0.00	0.00	0.00	\$ -	\$ -	1,338.72	1,338.72
515000	Special Pay	25,000.00	2,083.33	120.00	1,963.33	20,833.33	1,120.00	(19,713.33)
516000	Compensated Annual Leave	0.00	0.00	0.00	\$ -	\$ -	7,440.92	7,440.92
517000	Compensated Sick Leave	0.00	0.00	134.57	(134.57)	\$ -	7,375.47	7,375.47
521000	FICA Taxes	23,454.00	1,954.50	881.04	1,073.46	19,545.00	11,967.09	(7,577.91)
521001	1.45% Medicare Match	5,486.00	457.17	202.90	254.27	4,571.67	6,534.28	1,962.61
522000	Retirement Contributions	50,691.00	4,224.25	2,256.96	1,967.29	42,242.50	26,143.99	(16,098.51)
523000	Life Insurance	418.00	34.83	18.15	16.68	348.33	6,995.75	6,647.42
523001	Accidental D&D Insurance	76.00	6.33	3.46	2.87	63.33	106.43	43.10
523002	Employee Health Insurance	36,446.00	3,037.17	1,675.18	1,361.99	30,371.67	17,949.99	(12,421.68)
523003	Long-Term Disability Insurance	334.00	27.83	13.29	14.54	278.33	5,133.97	4,855.64
523004	Healthcare Admin Services - Interdept	2,620.00	218.33	218.33	0.00	2,183.33	1,756.05	(427.28)
523005	Wellness Center - Interdept	3,956.00	329.67	329.67	(0.00)	3,296.67	3,015.27	(281.40)
525000	Unemployment Compensation	83.00	6.92	0.00	6.92	69.17	659.34	590.17
531001	Employee Training Cost - Professional Services	2,000.00	166.67	0.00	166.67	1,666.67	393.00	(1,273.67)
531002	Other Professional Services	0.00	0.00	0.00	\$ -	\$ -	67.85	67.85
534000	Other Services	0.00	0.00	0.00	\$ -	\$ -	-	0.00
534008	Temp Personnel-Contractual Services	0.00	0.00	0.00	\$ -	\$ -	-	0.00
540000	Travel and Per Diem	15,000.00	1,250.00	550.00	700.00	12,500.00	2,291.48	(10,208.52)
541000	Comm Svcs - Fiber Optics and VoIP	800.00	50.00	0.00	50.00	500.00	(242.35)	(742.35)
541003	Postage-Outside-Transportation	8,450.00	704.17	247.24	456.93	7,041.67	994.05	(6,047.62)
541004	Postage-Indirect Costs-Transportation	8,598.00	549.83	549.83	0.00	5,498.33	4,555.09	(943.24)
547000	Printing and Binding	1,500.00	125.00	33.75	91.25	1,250.00	3,574.41	2,324.41
549002	Licenses, Fees & Fines	250.00	20.83	0.00	20.83	208.33	298.00	89.67
551000	Office Supplies	4,000.00	333.33	90.25	243.08	3,333.33	4,852.82	1,519.49
552004	Other - Supplies & Materials	0.00	0.00	0.00	\$ -	\$ -	41.70	41.70
552007	Computers - Bulk Purchases Hardware/Software	3,800.00	316.67	0.00	316.67	3,166.67	-	(3,166.67)
554001	Dues & Subscriptions	2,000.00	166.67	0.00	166.67	1,666.67	2,202.95	536.28
534009*	Computers-Contractual Services	200,000.00	16,666.67	0.00	16,666.67	166,666.67	223,575.57	56,908.90
	FY2024 Budget	\$ 772,799.00	\$ 64,399.92	\$ 24,463.40	\$ 39,936.52	\$ 643,999.17	\$ 676,583.79	\$ (68,415.38)
Total		\$ 772,799.00	\$ 64,399.92	\$ 24,463.40	\$ 39,936.52	\$ 643,999.17	\$ 676,583.79	\$ (68,415.38)

FY24 Reimbursement for July 2024

\$ 24,463.40

*Computers-Contractual Services is not a part of the reimbursement but is listed here for tracking.



CITY OF TAMPA

CITY OF TAMPA

General Employees' Retirement Fund Reimbursement Invoice

Period: August 2024

Inv_09102024_\$27,861.28

<u>Account #</u>	<u>Account Descriptions</u>	<u>Actual</u>
512000	Regular Salaries and Wages	\$ 19,830.72
512002	Terminal Leave	\$ -
512003	Longevity Awards	\$ -
512005	Holiday Pay	\$ -
512006	Floating Holiday	\$ -
514000	Overtime	\$ -
515000	Special Pay - Parking and Bus Stipend Monthly	\$ 120.00
516000	Compensated Annual Leave	\$ 34.83
517000	Compensated Sick Leave	\$ 296.06
521000	FICA Taxes	\$ 1,227.63
521001	1.45% Medicare Match	\$ 287.11
522000	Retirement Contributions	\$ 2,701.66
523000	Life Insurance	\$ 25.40
523001	Accidental D&D Insurance	\$ 4.84
523002	Employee Health Insurance	\$ 1,955.08
523003	Long-Term Disability Insurance	\$ 18.60
523004	Healthcare Admin Services - Interdept	\$ 218.33
523005	Wellness Center - Interdept	\$ 329.67
525000	Unemployment Compensation	\$ -
531001	Employee Training Cost - Professional Services	\$ -
531002	Other - Professional Services	\$ -
534000	Other Services	\$ -
534008	Temp Personnel-Contractual Services	\$ -
540000	Travel and Per Diem	\$ -
541000	Comm Svcs - Fiber Optics and VoIP	\$ -
541003	Postage-Outside-Transportation	\$ -
541004	Postage-Indirect Costs-Transportation	\$ 549.83
547000	Printing and Binding	\$ -
549002	Licenses, Fees & Fines	\$ 31.52
551000	Office Supplies	\$ -
552004	Other - Supplies & Materials	\$ -
552007	Computers - Bulk Purchases Hardware/Software	\$ -
554001	Dues & Subscriptions	\$ 230.00
534009	Computers-Contractual Services	\$ -

Total \$ 27,861.28

August 2023 \$ 27,861.28

CITY OF TAMPA
 General Employees' Retirement Fund Reimbursement
 For the Month and Period Ending August 2024

Account #	Account Descriptions	FY24 Annual Budget	Monthly Budget	August Actual	Variance Over/ (Under)	To-Date Budget	To-Date Actual	To-Date Variance
512000	Regular Salaries and Wages	\$ 378,287.00	\$ 31,523.92	19,830.72	\$ (11,693.20)	\$ 346,763.08	\$ 230,638.38	\$ (116,124.70)
512002	Terminal Leave	0.00	0.00	0.00	\$ -	\$ -	12,243.46	12,243.46
512003	Longevity Awards	1,750.00	145.83	0.00	\$ (145.83)	\$ 1,604.17	145.83	(1,458.34)
512004	Out of Grade Pay	0.00	0.00	0.00	\$ -	\$ -	3,021.05	3,021.05
512005	Holiday Pay	0.00	0.00	0.00	\$ -	\$ -	13,598.32	13,598.32
512006	Floating Holiday	0.00	0.00	0.00	\$ -	\$ -	1,931.92	1,931.92
514000	Overtime	0.00	0.00	0.00	\$ -	\$ -	-	0.00
515000	Special Pay	25,000.00	2,083.33	120.00	\$ (1,963.33)	\$ 22,916.67	1,480.00	(21,436.67)
516000	Compensated Annual Leave	0.00	0.00	34.83	\$ 34.83	\$ -	7,215.83	7,215.83
517000	Compensated Sick Leave	0.00	0.00	296.06	\$ 296.06	\$ -	5,724.76	5,724.76
521000	FICA Taxes	23,454.00	1,954.50	1,227.63	\$ (726.87)	\$ 21,499.50	16,881.67	(4,617.83)
521001	1.45% Medicare Match	5,486.00	457.17	287.11	\$ (170.06)	\$ 5,028.83	3,948.14	(1,080.69)
522000	Retirement Contributions	50,691.00	4,224.25	2,701.66	\$ (1,522.59)	\$ 46,466.75	35,359.93	(11,106.82)
523000	Life Insurance	418.00	34.83	25.40	\$ (9.43)	\$ 383.17	342.39	(40.78)
523001	Accidental D&D Insurance	76.00	6.33	4.84	\$ (1.49)	\$ 69.67	63.22	(6.45)
523002	Employee Health Insurance	36,446.00	3,037.17	1,955.08	\$ (1,082.09)	\$ 33,408.83	25,745.58	(7,663.25)
523003	Long-Term Disability Insurance	334.00	27.83	18.60	\$ (9.23)	\$ 306.17	250.80	(55.37)
523004	Healthcare Admin Services - Interdept	2,620.00	218.33	218.33	\$ (0.00)	\$ 2,401.67	2,401.63	(0.04)
523005	Wellness Center - Interdept	3,956.00	329.67	329.67	\$ (0.00)	\$ 3,626.33	3,626.37	0.04
525000	Unemployment Compensation	83.00	6.92	0.00	\$ (6.92)	\$ 76.08	-	(76.08)
531001	Employee Training Cost - Professional Services	2,000.00	166.67	0.00	\$ (166.67)	\$ 1,833.33	397.80	(1,435.53)
531002	Other Professional Services	0.00	0.00	0.00	\$ -	\$ -	63.05	63.05
534000	Other Services	0.00	0.00	0.00	\$ -	\$ -	-	0.00
534008	Temp Personnel-Contractual Services	0.00	0.00	0.00	\$ -	\$ -	-	0.00
540000	Travel and Per Diem	15,000.00	1,250.00	0.00	\$ (1,250.00)	\$ 13,750.00	11,591.33	(2,158.67)
541000	Comm Svcs - Fiber Optics and VoIP	800.00	50.00	0.00	\$ (50.00)	\$ 550.00	219.82	(330.18)
541003	Postage-Outside-Transportation	8,450.00	704.17	0.00	\$ (704.17)	\$ 7,745.83	2,710.88	(5,034.95)
541004	Postage-Indirect Costs-Transportation	6,598.00	549.83	549.83	\$ (0.00)	\$ 6,048.17	6,048.13	(0.04)
547000	Printing and Binding	1,500.00	125.00	0.00	\$ (125.00)	\$ 1,375.00	2,772.75	1,397.75
549002	Licenses, Fees & Fines	250.00	20.83	31.52	\$ 10.69	\$ 229.17	182.44	(46.73)
551000	Office Supplies	4,000.00	333.33	0.00	\$ (333.33)	\$ 3,666.67	4,899.40	1,232.73
552004	Other - Supplies & Materials	0.00	0.00	0.00	\$ -	\$ -	-	0.00
552007	Computers - Bulk Purchases Hardware/Software	3,800.00	316.67	0.00	\$ (316.67)	\$ 3,483.33	-	(3,483.33)
554001	Dues & Subscriptions	2,000.00	166.67	230.00	\$ 63.33	\$ 1,833.33	1,620.95	(212.38)
534000*	Computers-Contractual Services	200,000.00	16,666.67	0.00	\$ (16,666.67)	\$ 183,333.33	223,575.57	40,242.24
	FY2024 Budget	\$ 772,799.00	\$ 64,399.92	\$ 27,861.28	\$ (36,538.64)	\$ 708,399.08	\$ 618,701.40	\$ (89,697.68)
Total		\$ 772,799.00	\$ 64,399.92	\$ 27,861.28	\$ (36,538.64)	\$ 708,399.08	\$ 618,701.40	\$ (89,697.68)

FY24 Reimbursement for August 2024 \$ 27,861.28

*Computers-Contractual Services is not a part of the reimbursement but is listed here for tracking.

**City of Tampa General Employees Retirement System
Fiscal Year 2024 Fees (\$)
Period Ending**

	12/31/2023	3/31/2024	6/30/2024	9/30/2024	Total	Fund Value	Fee as a % of Value	Annualized
Total	964,153	1,046,443	1,048,879	-	3,059,474			
Loomis Sayles ³	109,469	118,691	106,444		334,604	\$96,432,000	0.347%	0.463%
Dodge & Cox ³	81,053	81,609	75,632		238,294	\$86,931,000	0.274%	0.365%
CitriVest ³	51,754	58,816	58,934		169,503	\$28,349,000	0.598%	0.797%
Leeward (LMCG) ³	49,341	53,827	53,866		157,034	\$28,831,000	0.545%	0.726%
Wellington ³	74,590	83,612	79,151		237,353	\$52,511,000	0.452%	0.603%
Marathon ²	69,955	73,570	69,348		212,873	\$75,629,000	0.281%	0.375%
WCM ⁴	136,034	151,854	157,519		445,408	\$79,058,000	0.563%	0.751%
Aberdeen ³	41,235	-	-		41,235			0.000%
Redwheel Capital	23,097	67,345	71,857		162,299	\$38,262,000	0.424%	0.566%
Loop Capital (BMO/Taplin) ³	28,655	37,657	42,441		108,753	\$94,155,000	0.116%	0.154%
Manulife ²	41,485	42,154	41,998		125,638	\$52,629,000	0.239%	0.318%
JP Morgan ¹	73,474	74,528	75,777		223,778	\$57,412,000	0.390%	0.520%
UBS Trumbull Property ²	72,641	90,269	104,715		267,626	\$41,919,000	0.638%	0.851%
Blackstone Property Partners ²	111,371	112,510	111,196		335,077	\$48,662,000	0.689%	0.918%
Blackstone Real Estate Partners X	--	--	--	--	-			
General Atlantic Investment Partners	--	--	--	--	-			
Clayton Dubilier & Rice	--	--	--	--	-			

Blackstone Property Partners Details

	12/31/2023	3/31/2024	6/30/2024	9/30/2024	Total
Total	111,371	112,510	111,196	-	335,077
Regular Management Fee	111,371	112,510	111,196		335,077
Change in Incentive Fee Accrual	-	-	-		-
Paid Incentive Fee - Shares sold	-	-	-		-

¹ Fees are taken from the fund daily to get to the NAV. The above values are estimated based on the expense ratio of the fund.

² Shares are sold to cover fees.

³ Fees are paid with cash from an account outside of the portfolio.

⁴ Fees are taken from the fund daily to get to the NAV. The above values are stated on manager's statement.