

February 8, 2023

SENT VIA EMAIL

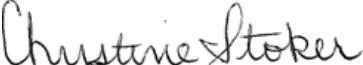
City Council
City of Punta Gorda
c/o Kristin Simeone, Finance Director
326 W. Marion Avenue
Punta Gorda, FL 33950

**RE: CITY OF PUNTA GORDA GENERAL EMPLOYEES' RETIREMENT SYSTEM
ANNUAL REPORT OF INVESTMENT ACTIVITY**

Dear City Council:

In accordance with Section 112.661(15), Florida Statutes, please find enclosed the annual report of investment activity of the City of Punta Gorda General Employees' Retirement System. This report includes investments in the portfolio as of September 30, 2022, listed by class or type, book value, income earned and market value as of the stated date. This report must also be made available to the public.

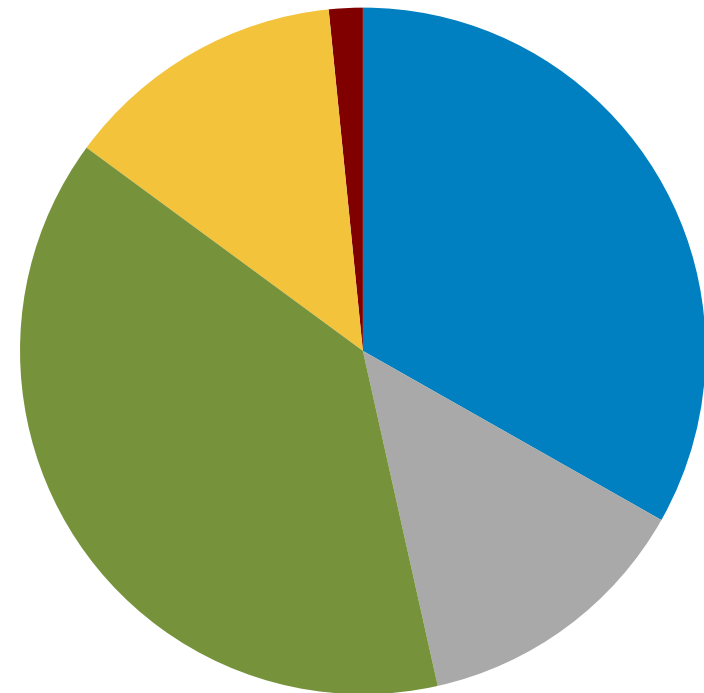
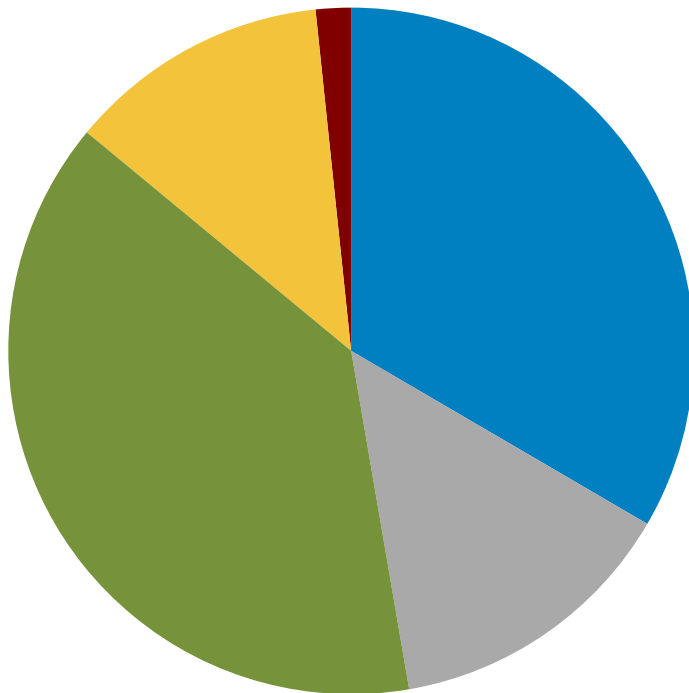
Thank you,



Christine Stoker
Plan Administrator

Asset Allocation By Segment as of
June 30, 2022 : \$51,406,085

Asset Allocation By Segment as of
September 30, 2022 : \$48,042,007

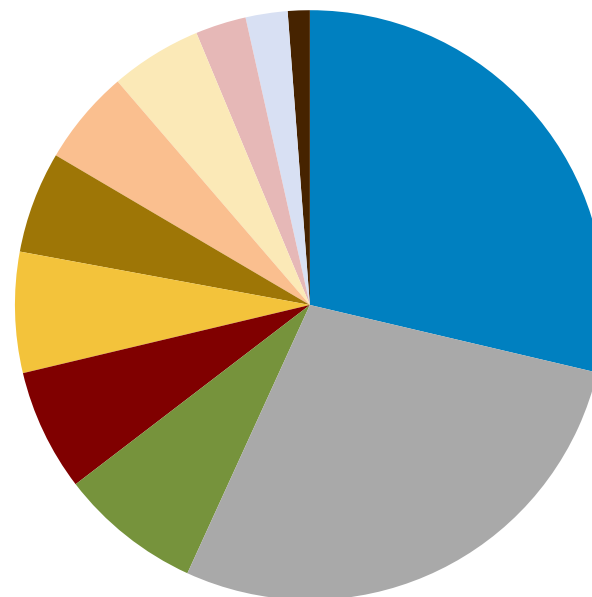
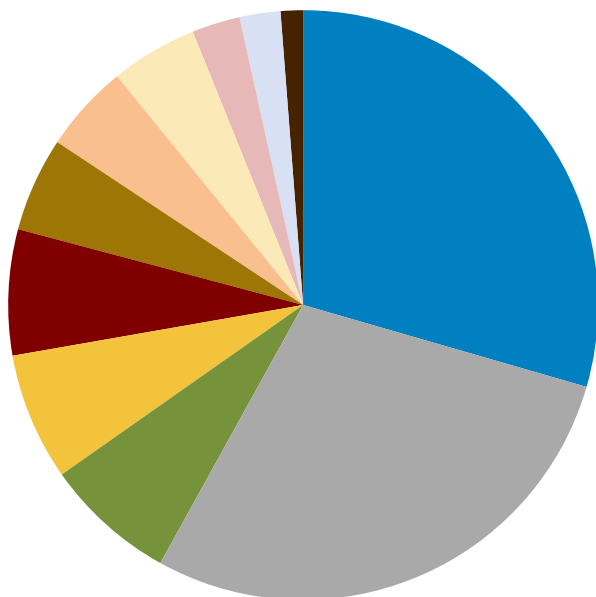


| Allocation | | | Allocation | | |
|-------------------------|--------------|------------|-------------------------|--------------|------------|
| Segments | Market Value | Allocation | Segments | Market Value | Allocation |
| ■ Domestic Equity | 17,172,634 | 33.4 | ■ Domestic Equity | 15,948,223 | 33.2 |
| ■ International Equity | 7,141,225 | 13.9 | ■ International Equity | 6,389,824 | 13.3 |
| ■ Domestic Fixed Income | 19,890,613 | 38.7 | ■ Domestic Fixed Income | 18,536,868 | 38.6 |
| ■ Real Estate | 6,349,367 | 12.4 | ■ Real Estate | 6,400,790 | 13.3 |
| ■ Cash Equivalent | 852,246 | 1.7 | ■ Cash Equivalent | 766,301 | 1.6 |



Asset Allocation By Manager as of
June 30, 2022 : \$51,406,085

Asset Allocation By Manager as of
September 30, 2022 : \$48,042,007



| Allocation | | | Allocation | | |
|---|--------------|------------|---|--------------|------------|
| | Market Value | Allocation | | Market Value | Allocation |
| Garcia Hamilton Fixed Income | 15,153,637 | 29.5 | Garcia Hamilton Fixed Income | 13,778,373 | 28.7 |
| Vanguard Institutional Index I (VINIX) | 14,682,843 | 28.6 | Vanguard Institutional Index I (VINIX) | 13,517,835 | 28.1 |
| Intercontinental Real Estate | 3,704,970 | 7.2 | Intercontinental Real Estate | 3,738,892 | 7.8 |
| Transamerica International Equity R6 (TAINX) | 3,598,217 | 7.0 | American Funds Europacific Growth (RERGX) | 3,212,367 | 6.7 |
| American Funds Europacific Growth (RERGX) | 3,543,008 | 6.9 | Transamerica International Equity R6 (TAINX) | 3,177,458 | 6.6 |
| ARA Core Property Fund | 2,662,522 | 5.2 | ARA Core Property Fund | 2,680,950 | 5.6 |
| Credit Suisse Floating Rate Hi Inc Fund (CSHIX) | 2,477,684 | 4.8 | Credit Suisse Floating Rate Hi Inc Fund (CSHIX) | 2,505,769 | 5.2 |
| Prudential High-Yield Fund (PHYQX) | 2,444,341 | 4.8 | Prudential High-Yield Fund (PHYQX) | 2,410,393 | 5.0 |
| Baron Small Cap Growth | 1,357,355 | 2.6 | Baron Small Cap Growth | 1,335,803 | 2.8 |
| Vanguard Small Cap Value Index (VSIAX) | 1,149,910 | 2.2 | Vanguard Small Cap Value Index (VSIAX) | 1,105,554 | 2.3 |
| R&D | 631,598 | 1.2 | R&D | 578,615 | 1.2 |



| Financial Reconciliation Fiscal Year to Date | | | | | | | | | |
|---|----------------------------|-------------------|------------------|-------------------|--------------------|-------------------|------------------|---------------------|----------------------------|
| | Market Value 10/01/2021 | Net Transfers | Contributions | Distributions | Management Fees | Other Expenses | Income | Apprec./ Deprec. | Market Value 09/30/2022 |
| Total Equity Composite | 31,150,903 | -2,900,934 | - | - | -23,534 | -1,125 | 577,407 | -6,453,700 | 22,349,016 |
| Total Domestic Equity Composite | 21,666,037 | -2,439,719 | - | - | -23,534 | -1,125 | 311,994 | -3,554,461 | 15,959,192 |
| Vanguard Institutional Index I (VINIX) | 18,042,518 | -2,039,719 | - | - | - | - | 264,043 | -2,749,006 | 13,517,835 |
| Vanguard Small Cap Value Index (VSIAX) | - | 1,400,000 | - | - | - | - | 17,599 | -312,045 | 1,105,554 |
| Baron Small Cap Growth | 3,623,519 | -1,800,000 | - | - | -23,534 | -1,125 | 30,352 | -493,409 | 1,335,803 |
| Total International Equity Composite | 9,484,866 | -461,215 | - | - | - | - | 265,413 | -2,899,239 | 6,389,824 |
| American Funds Europacific Growth (RERGX) | 4,783,998 | - | - | - | - | - | 95,189 | -1,666,820 | 3,212,367 |
| Transamerica International Equity R6 (TAINX) | 4,700,868 | -461,215 | - | - | - | - | 170,224 | -1,232,419 | 3,177,458 |
| Total Fixed Income Composite | 21,590,629 | -290,000 | - | - | -40,104 | -7,803 | 685,796 | -3,243,984 | 18,694,534 |
| Garcia Hamilton Fixed Income | 15,930,737 | -40,000 | - | - | -40,104 | -7,803 | 413,560 | -2,478,018 | 13,778,373 |
| Prudential High-Yield Fund (PHYQX) | 2,920,384 | -100,000 | - | - | - | - | 160,072 | -570,063 | 2,410,393 |
| Credit Suisse Floating Rate Hi Inc Fund (CSHIX) | 2,739,507 | -150,000 | - | - | - | - | 112,164 | -195,903 | 2,505,769 |
| Total Real Estate Composite | 5,343,870 | -149,293 | - | - | -138,568 | - | 120,732 | 1,243,101 | 6,419,842 |
| Intercontinental Real Estate | 3,130,932 | -84,229 | - | - | -110,187 | - | 23,143 | 779,233 | 3,738,892 |
| ARA Core Property Fund | 2,212,938 | -65,064 | - | - | -28,381 | - | 97,589 | 463,868 | 2,680,950 |
| R&D | 334,584 | 3,340,227 | 2,081,861 | -5,073,475 | - | -106,732 | 2,150 | - | 578,615 |
| Total Fund | 58,419,985 | - | 2,081,861 | -5,073,475 | -202,206 | -115,660 | 1,386,085 | -8,454,583 | 48,042,007 |

