

March 17, 2024

**SENT VIA EMAIL**

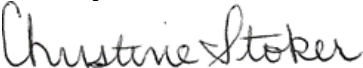
City Council  
City of Punta Gorda  
c/o Kristin Simeone, Finance Director  
326 W. Marion Avenue  
Punta Gorda, FL 33950

**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, 2023, 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.

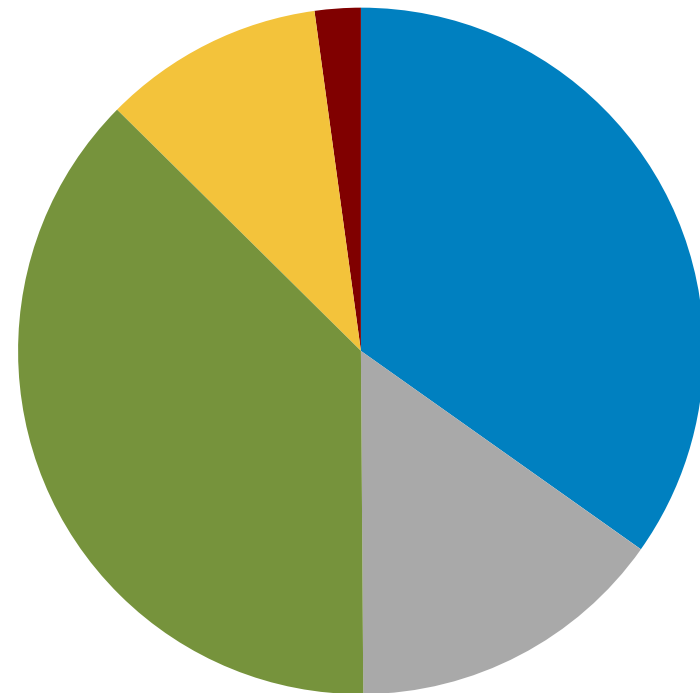
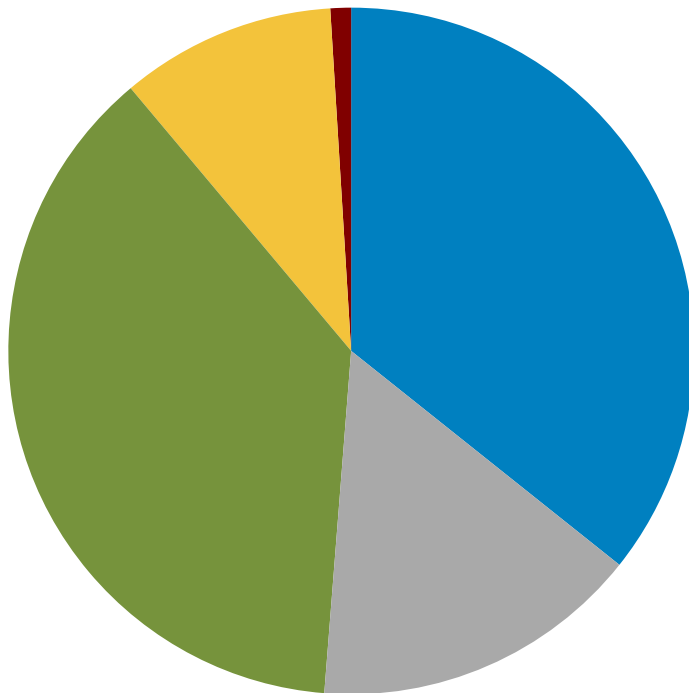
Thank you,



Christine Stoker  
Plan Administrator

Asset Allocation By Segment as of  
June 30, 2023 : \$53,442,759

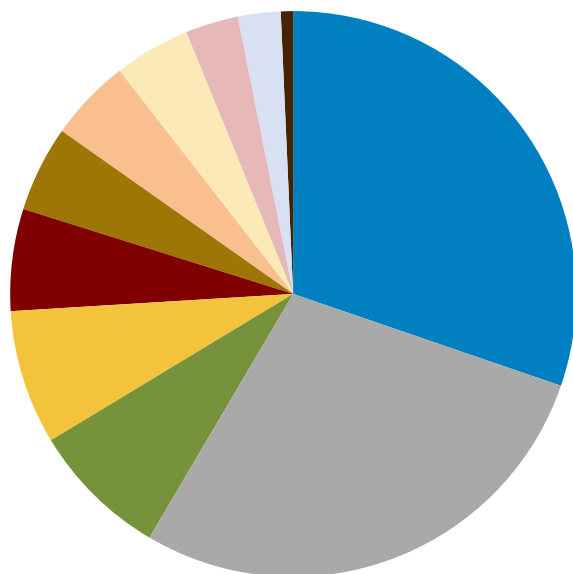
Asset Allocation By Segment as of  
September 30, 2023 : \$50,844,906



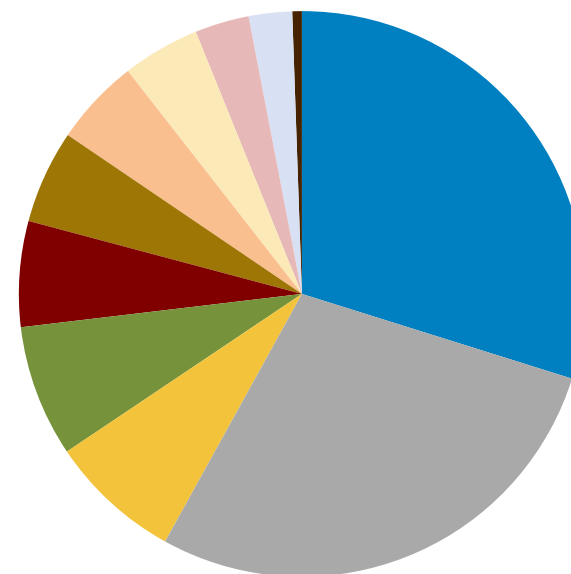
Allocation			Allocation		
Segments	Market Value	Allocation	Segments	Market Value	Allocation
■ Domestic Equity	19,081,134	35.7	■ Domestic Equity	17,696,023	34.8
■ International Equity	8,309,433	15.5	■ International Equity	7,671,924	15.1
■ Domestic Fixed Income	20,107,697	37.6	■ Domestic Fixed Income	19,072,946	37.5
■ Real Estate	5,424,635	10.2	■ Real Estate	5,303,343	10.4
■ Cash Equivalent	519,861	1.0	■ Cash Equivalent	1,100,670	2.2



Asset Allocation By Manager as of  
Jun-2023 : \$53,442,759



Asset Allocation By Manager as of  
Sep-2023 : \$50,844,906



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
Vanguard Institutional Index I (VINIX)	16,172,842	30.3	Vanguard Institutional Index I (VINIX)	15,173,337	29.8
Garcia Hamilton Fixed Income	15,079,225	28.2	Garcia Hamilton Fixed Income	14,332,735	28.2
Transamerica International Equity R6 (TAINX)	4,206,499	7.9	American Funds Europacific Growth (RERGX)	3,843,273	7.6
American Funds Europacific Growth (RERGX)	4,102,933	7.7	Transamerica International Equity R6 (TAINX)	3,828,651	7.5
Intercontinental Real Estate	3,117,032	5.8	Intercontinental Real Estate	3,069,955	6.0
Credit Suisse Floating Rate Hi Inc Fund (CSHIX)	2,629,047	4.9	Credit Suisse Floating Rate Hi Inc Fund (CSHIX)	2,713,289	5.3
Prudential High-Yield Fund (PHYQX)	2,512,465	4.7	Prudential High-Yield Fund (PHYQX)	2,521,781	5.0
ARA Core Property Fund	2,325,035	4.4	ARA Core Property Fund	2,250,259	4.4
Baron Small Cap Growth	1,620,618	3.0	Baron Small Cap Growth	1,573,134	3.1
Vanguard Small Cap Value Index (VSIAX)	1,299,400	2.4	Vanguard Small Cap Value Index (VSIAX)	1,259,531	2.5
R&D	377,663	0.7	R&D	278,962	0.5



Financial Reconciliation Fiscal Year to Date									
	Market Value 10/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 09/30/2023
<b>Total Equity Composite</b>	<b>22,349,016</b>	<b>-1,454,000</b>	-	-	<b>-18,407</b>	<b>-976</b>	<b>349,020</b>	<b>4,453,273</b>	<b>25,677,926</b>
<b>Total Domestic Equity Composite</b>	<b>15,959,192</b>	<b>-1,254,000</b>	-	-	<b>-18,407</b>	<b>-976</b>	<b>238,336</b>	<b>3,081,856</b>	<b>18,006,002</b>
Vanguard Institutional Index I (VINIX)	13,517,835	-1,254,000	-	-	-	-	189,942	2,719,559	15,173,337
Vanguard Small Cap Value Index (VSIAX)	1,105,554	-	-	-	-	-	29,366	124,611	1,259,531
Baron Small Cap Growth	1,335,803	-	-	-	-18,407	-976	19,028	237,686	1,573,134
<b>Total International Equity Composite</b>	<b>6,389,824</b>	<b>-200,000</b>	-	-	-	-	<b>110,683</b>	<b>1,371,416</b>	<b>7,671,924</b>
American Funds Europacific Growth (RERGX)	3,212,367	-	-	-	-	-	68,421	562,486	3,843,273
Transamerica International Equity R6 (TAINX)	3,177,458	-200,000	-	-	-	-	42,262	808,931	3,828,651
<b>Total Fixed Income Composite</b>	<b>18,696,007</b>	<b>500,000</b>	-	-	<b>-36,770</b>	<b>-9,510</b>	<b>883,180</b>	<b>-465,103</b>	<b>19,567,805</b>
Garcia Hamilton Fixed Income	13,779,846	700,000	-	-	-36,770	-9,510	492,472	-593,303	14,332,735
Prudential High-Yield Fund (PHYQX)	2,410,393	-100,000	-	-	-	-	165,315	46,073	2,521,781
Credit Suisse Floating Rate Hi Inc Fund (CSHIX)	2,505,769	-100,000	-	-	-	-	225,392	82,127	2,713,289
<b>Total Real Estate Composite</b>	<b>6,419,842</b>	<b>-142,233</b>	-	-	<b>-48,256</b>	-	<b>160,399</b>	<b>-1,069,538</b>	<b>5,320,214</b>
Intercontinental Real Estate	3,738,892	-67,770	-	-	-22,090	-	61,951	-641,028	3,069,955
ARA Core Property Fund	2,680,950	-74,463	-	-	-26,166	-	98,448	-428,511	2,250,259
<b>R&amp;D</b>	<b>578,615</b>	<b>1,096,233</b>	<b>2,081,166</b>	<b>-3,378,515</b>	-	<b>-123,368</b>	<b>24,831</b>	-	<b>278,962</b>
<b>Total Fund</b>	<b>48,043,480</b>	<b>-</b>	<b>2,081,166</b>	<b>-3,378,515</b>	<b>-103,433</b>	<b>-133,855</b>	<b>1,417,431</b>	<b>2,918,632</b>	<b>50,844,906</b>

