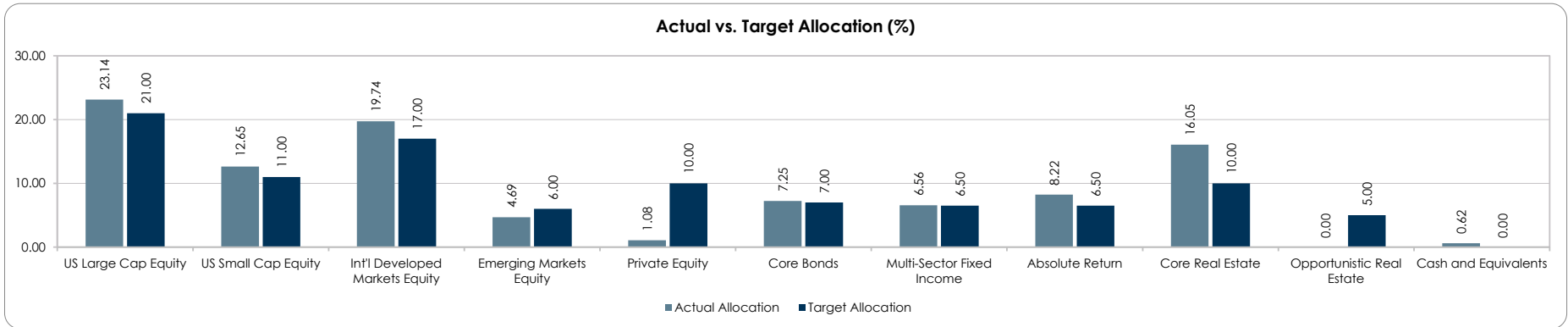


## City of Tampa General Employees' Retirement Fund

For the Periods Ending July 31, 2022

Gross of Fees



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)
<b>Total Portfolio</b>	<b>762,473</b>	<b>100.00</b>	<b>100.00</b>		
<b>Equity</b>	<b>467,349</b>	<b>61.29</b>	<b>65.00</b>	<b>-3.71</b>	<b>55.00 75.00</b>
US Large Cap Equity	176,425	23.14	21.00	2.14	15.00 30.00
US Small Cap Equity	96,424	12.65	11.00	1.65	5.00 15.00
Int'l Developed Markets Equity	150,480	19.74	17.00	2.74	10.00 25.00
Emerging Markets Equity	35,779	4.69	6.00	-1.31	0.00 10.00
Private Equity	8,242	1.08	10.00	-8.92	0.00 15.00
<b>Fixed Income</b>	<b>167,984</b>	<b>22.03</b>	<b>20.00</b>	<b>2.03</b>	<b>15.00 30.00</b>
Core Bonds	55,249	7.25	7.00	0.25	5.00 15.00
Multi-Sector Fixed Income	50,036	6.56	6.50	0.06	0.00 12.50
Absolute Return	62,699	8.22	6.50	1.72	0.00 12.50
<b>Real Assets</b>	<b>122,392</b>	<b>16.05</b>	<b>15.00</b>	<b>1.05</b>	<b>5.00 20.00</b>
Core Real Estate	122,392	16.05	10.00	6.05	5.00 15.00
Opportunistic Real Estate	0	0.00	5.00	-5.00	0.00 10.00
<b>Cash and Equivalents</b>	<b>4,748</b>	<b>0.62</b>	<b>0.00</b>	<b>0.62</b>	

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
<b>Total Portfolio (07/85)</b>	<b>762,473</b>	<b>100.00</b>	<b>4.65</b>	<b>-10.60</b>	<b>-7.25</b>	<b>-7.68</b>	<b>7.24</b>	<b>6.85</b>	<b>8.32</b>	<b>8.47</b>
<i>Policy Index</i> <sup>1</sup>			<b>5.13</b>	<b>-9.58</b>	<b>-5.49</b>	<b>-5.61</b>	<b>7.10</b>	<b>6.73</b>	<b>7.90</b>	<b>--</b>

<sup>1</sup> The Policy Index consists of 21% Russell 1000, 11% Russell 2000, 17% MSCI EAFE, 10% MSCI ACWI, 6% MSCI Emerging Markets, 20% Bloomberg US Aggregate and 15% NFI ODCE Net. Prior to February 2021, the Policy Index consisted of 25% Russell 1000, 10% Russell 2000, 20% MSCI EAFE, 5% MSCI Emerging Markets, 30% Bloomberg US Aggregate and 10% NFI ODCE Net. Prior to July 2017, the Policy Index consisted of 25% Russell 1000, 10% Russell 2000, 20% MSCI EAFE, 5% MSCI Emerging Markets, 30% Bloomberg US Aggregate, 5% NFI ODCE Net and 5% FTSE EPRA/NAREIT Developed RE. Prior to June 2014, the Policy Index consisted of 29% Russell 1000, 7% Russell 2000, 18% MSCI EAFE, 3% MSCI EAFE SMID NetDiv, 3% MSCI Emerging Markets, 30% Bloomberg US Aggregate, 5% NFI ODCE Net and 5% FTSE EPRA/NAREIT Developed RE. Prior to August 2009, the Policy Index consisted of 32% Russell 1000, 18% MSCI EAFE, 8% Russell 2000, 3.5% MSCI EAFE Small Cap, 3.5% MSCI Emerging Markets, 30% Bloomberg US Aggregate and 5% NFI ODCE Net.

## City of Tampa General Employees' Retirement Fund

For the Periods Ending July 31, 2022

Gross of Fees

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
<b>Total Portfolio (07/85)</b>	<b>762,473</b>	<b>100.00</b>	<b>4.65</b>	<b>-10.60</b>	<b>-7.25</b>	<b>-7.68</b>	<b>7.24</b>	<b>6.85</b>	<b>8.32</b>	<b>8.47</b>
<i>Policy Index</i> <sup>1</sup>			5.13	-9.58	-5.49	-5.61	7.10	6.73	7.90	--
<b>US Large Cap Equity (04/02)</b>	<b>176,425</b>	<b>23.14</b>	<b>7.80</b>	<b>-13.60</b>	<b>-7.98</b>	<b>-10.16</b>	<b>12.03</b>	<b>12.81</b>	<b>14.65</b>	<b>9.54</b>
<i>Russell 1000</i>			9.31	-13.58	-5.13	-6.87	12.91	12.55	13.69	8.76
<b>US Small Cap Equity (01/99)</b>	<b>96,424</b>	<b>12.65</b>	<b>9.83</b>	<b>-14.95</b>	<b>-9.54</b>	<b>-9.46</b>	<b>9.99</b>	<b>9.40</b>	<b>12.28</b>	<b>10.94</b>
<i>Russell 2000</i>			10.44	-15.43	-13.62	-14.29	7.51	7.12	10.60	7.97
<b>Non US Equity (03/03)</b>	<b>186,258</b>	<b>24.43</b>	<b>5.49</b>	<b>-20.93</b>	<b>-19.58</b>	<b>-20.60</b>	<b>3.82</b>	<b>2.97</b>	<b>5.84</b>	<b>7.56</b>
<i>Non-US Equity Index</i> <sup>2</sup>			3.96	-15.67	-14.03	-15.03	3.26	2.83	5.98	7.90
<b>Private Equity (12/21) *</b>	<b>8,242</b>	<b>1.08</b>	<b>0.00</b>	<b>-4.12</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-4.63</b>
<b>Fixed Income (10/84)</b>	<b>167,984</b>	<b>22.03</b>	<b>1.77</b>	<b>-5.47</b>	<b>-5.44</b>	<b>-5.78</b>	<b>1.54</b>	<b>2.05</b>	<b>2.21</b>	<b>6.11</b>
<i>Bloomberg US Aggregate</i>			2.44	-8.16	-8.15	-9.12	-0.21	1.28	1.65	6.41
<b>Real Assets (07/02)<sup>5</sup></b>	<b>122,392</b>	<b>16.05</b>	<b>0.00</b>	<b>13.01</b>	<b>20.34</b>	<b>26.57</b>	<b>9.83</b>	<b>8.15</b>	<b>8.42</b>	<b>8.10</b>
<i>Real Assets Composite Index</i> <sup>3</sup>			0.00	12.05	20.63	28.36	11.68	9.56	9.47	--
<b>Cash and Equivalents (06/93)</b>	<b>4,748</b>	<b>0.62</b>	<b>0.14</b>	<b>0.35</b>	<b>0.38</b>	<b>0.40</b>	<b>0.61</b>	<b>1.14</b>	<b>0.72</b>	<b>2.59</b>
<i>US T-Bills 90 Day</i>			0.05	0.20	0.21	0.21	0.58	1.10	0.64	2.39

<sup>1</sup> The Policy Index consists of 21% Russell 1000, 11% Russell 2000, 17% MSCI EAFE, 10% MSCI ACWI, 6% MSCI Emerging Markets, 20% Bloomberg US Aggregate and 15% NFI ODCE Net. Prior to February 2021, the Policy Index consisted of 25% Russell 1000, 10% Russell 2000, 20% MSCI EAFE, 5% MSCI Emerging Markets, 30% Bloomberg US Aggregate and 10% NFI ODCE Net. Prior to July 2017, the Policy Index consisted of 25% Russell 1000, 10% Russell 2000, 20% MSCI EAFE, 5% MSCI Emerging Markets, 30% Bloomberg US Aggregate, 5% NFI ODCE Net and 5% FTSE EPRA/NAREIT Developed RE. Prior to June 2014, the Policy Index consisted of 29% Russell 1000, 7% Russell 2000, 18% MSCI EAFE, 3% MSCI EAFE SMID NetDiv, 3% MSCI Emerging Markets, 30% Bloomberg US Aggregate, 5% NFI ODCE Net and 5% FTSE EPRA/NAREIT Developed RE. Prior to August 2009, the Policy Index consisted of 32% Russell 1000, 18% MSCI EAFE, 8% Russell 2000, 3.5% MSCI EAFE Small Cap, 3.5% MSCI Emerging Markets, 30% Bloomberg US Aggregate and 5% NFI ODCE Net.

<sup>2</sup> 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.

<sup>3</sup> 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 July 31, 2022

Gross of Fees

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
<b>US Large Cap Equity (04/02)</b>	<b>176,425</b>	<b>23.14</b>	<b>7.80</b>	<b>-13.60</b>	<b>-7.98</b>	<b>-10.16</b>	<b>12.03</b>	<b>12.81</b>	<b>14.65</b>	<b>9.54</b>
Russell 1000			9.31	-13.58	-5.13	-6.87	12.91	12.55	13.69	8.76
<b>Loomis Sayles Large Cap Growth (08/18)</b>	<b>80,389</b>	<b>10.54</b>	<b>11.05</b>	<b>-20.68</b>	<b>-15.24</b>	<b>-18.67</b>	<b>10.56</b>	<b>--</b>	<b>--</b>	<b>11.27</b>
Russell 1000 Growth			12.00	-19.44	-10.06	-11.93	16.05	16.30	15.95	14.72
<b>Dodge &amp; Cox Incorporated (04/02)</b>	<b>96,036</b>	<b>12.60</b>	<b>5.23</b>	<b>-6.27</b>	<b>-0.51</b>	<b>-1.16</b>	<b>12.69</b>	<b>10.95</b>	<b>13.70</b>	<b>9.35</b>
Russell 1000 Value			6.63	-7.08	0.14	-1.43	8.88	8.26	11.10	7.59
<b>US Small Cap Equity (01/99)</b>	<b>96,424</b>	<b>12.65</b>	<b>9.83</b>	<b>-14.95</b>	<b>-9.54</b>	<b>-9.46</b>	<b>9.99</b>	<b>9.40</b>	<b>12.28</b>	<b>10.94</b>
Russell 2000			10.44	-15.43	-13.62	-14.29	7.51	7.12	10.60	7.97
<b>WTC SC 2000 (01/99)</b>	<b>46,834</b>	<b>6.14</b>	<b>9.68</b>	<b>-17.99</b>	<b>-13.01</b>	<b>-13.35</b>	<b>10.39</b>	<b>10.36</b>	<b>13.89</b>	<b>11.57</b>
Russell 2000			10.44	-15.43	-13.62	-14.29	7.51	7.12	10.60	7.97
<b>ClariVest Asset Management (07/07)</b>	<b>23,692</b>	<b>3.11</b>	<b>11.33</b>	<b>-17.59</b>	<b>-12.68</b>	<b>-12.71</b>	<b>7.47</b>	<b>8.55</b>	<b>12.63</b>	<b>7.51</b>
Russell 2000 Growth			11.20	-21.55	-21.54	-23.18	4.71	6.87	10.66	7.52
<b>Leeward Small Cap Value (07/16)</b>	<b>25,898</b>	<b>3.40</b>	<b>8.75</b>	<b>-5.87</b>	<b>1.07</b>	<b>2.31</b>	<b>11.78</b>	<b>8.30</b>	<b>--</b>	<b>10.30</b>
Russell 2000 Value			9.68	-9.30	-5.35	-4.77	9.44	6.71	10.18	9.52
<b>Non US Equity (03/03)</b>	<b>186,258</b>	<b>24.43</b>	<b>5.49</b>	<b>-20.93</b>	<b>-19.58</b>	<b>-20.60</b>	<b>3.82</b>	<b>2.97</b>	<b>5.84</b>	<b>7.56</b>
Non-US Equity Index <sup>2</sup>			3.96	-15.67	-14.03	-15.03	3.26	2.83	5.98	7.90
<b>Int'l Developed Markets Equity</b>										
<b>Marathon-London International Fund (08/15)</b>	<b>77,227</b>	<b>10.13</b>	<b>4.16</b>	<b>-16.07</b>	<b>-15.87</b>	<b>-16.13</b>	<b>4.06</b>	<b>2.94</b>	<b>--</b>	<b>3.66</b>
MSCI EAFE NetDiv			4.98	-15.56	-13.29	-14.32	3.16	2.61	5.79	3.11
MSCI EAFE Value			2.10	-9.82	-8.69	-9.22	2.25	0.88	5.00	1.83
<b>WCM Focused Growth International (07/20)</b>	<b>73,219</b>	<b>9.60</b>	<b>10.06</b>	<b>-24.34</b>	<b>-20.06</b>	<b>-21.64</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>6.84</b>
MSCI ACWI ex US			3.46	-15.32	-13.73	-14.83	3.38	2.93	5.52	6.58
MSCI ACWI ex US Growth			5.52	-20.47	-18.56	-20.28	3.83	4.18	6.44	2.49
<b>Fisher Investments (07/03) <sup>4</sup></b>	<b>34</b>	<b>0.00</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Emerging Markets Equity</b>										
<b>Aberdeen Asset Management (06/08)</b>	<b>35,779</b>	<b>4.69</b>	<b>-0.22</b>	<b>-23.48</b>	<b>-25.80</b>	<b>-27.19</b>	<b>0.21</b>	<b>1.14</b>	<b>3.00</b>	<b>4.20</b>
MSCI Emerging Markets			-0.16	-17.61	-18.63	-19.77	1.25	1.32	3.21	1.38
<b>Private Equity (12/21) *</b>	<b>8,242</b>	<b>1.08</b>	<b>0.00</b>	<b>-4.12</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-4.63</b>

<sup>4</sup> Fisher balance is residual cash from liquidation and transition to WCM Focused Growth International.

## City of Tampa General Employees' Retirement Fund

For the Periods Ending July 31, 2022

Gross of Fees

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
<b>Fixed Income (10/84)</b>	<b>167,984</b>	<b>22.03</b>	<b>1.77</b>	<b>-5.47</b>	<b>-5.44</b>	<b>-5.78</b>	<b>1.54</b>	<b>2.05</b>	<b>2.21</b>	<b>6.11</b>
<i>Bloomberg US Aggregate</i>			2.44	-8.16	-8.15	-9.12	-0.21	1.28	1.65	6.41
<b>Core Bonds</b>										
<b>Loop Capital Asset Management (03/97)</b>	<b>55,249</b>	<b>7.25</b>	<b>2.53</b>	<b>-8.91</b>	<b>-8.98</b>	<b>-9.77</b>	<b>-0.25</b>	<b>1.35</b>	<b>1.96</b>	<b>4.84</b>
<i>Bloomberg US Aggregate</i>			2.44	-8.16	-8.15	-9.12	-0.21	1.28	1.65	4.48
<b>Multi-Sector Fixed Income</b>										
<b>Manulife Strategic Fixed Income (10/20)</b>	<b>50,036</b>	<b>6.56</b>	<b>3.24</b>	<b>-7.37</b>	<b>-7.23</b>	<b>-7.73</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-1.75</b>
<i>Bloomberg Multiverse</i>			2.20	-12.09	-12.70	-14.56	-2.42	-0.42	0.37	-7.37
<b>Absolute Return</b>										
<b>JP Morgan Strategic Income Opportunities (10/20)</b>	<b>62,699</b>	<b>8.22</b>	<b>0.02</b>	<b>-0.30</b>	<b>-0.29</b>	<b>0.04</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>1.10</b>
<i>Bloomberg US Aggregate</i>			2.44	-8.16	-8.15	-9.12	-0.21	1.28	1.65	-5.00
<b>Real Assets (07/02) <sup>5</sup></b>	<b>122,392</b>	<b>16.05</b>	<b>0.00</b>	<b>13.01</b>	<b>20.34</b>	<b>26.57</b>	<b>9.83</b>	<b>8.15</b>	<b>8.42</b>	<b>8.10</b>
<i>Real Assets Composite Index <sup>3</sup></i>			0.00	12.05	20.63	28.36	11.68	9.56	9.47	--
<b>Core Real Estate</b>										
<b>UBS Global Asset Management (09/00) <sup>5</sup></b>	<b>54,262</b>	<b>7.12</b>	<b>0.00</b>	<b>11.71</b>	<b>17.35</b>	<b>24.64</b>	<b>7.95</b>	<b>6.27</b>	<b>8.03</b>	<b>7.91</b>
<i>NFI ODCE Net</i>			0.00	12.05	20.63	28.36	11.68	9.56	10.16	7.74
<b>Blackstone Property Partners (07/17) <sup>5</sup></b>	<b>68,130</b>	<b>8.94</b>	<b>0.00</b>	<b>14.05</b>	<b>22.78</b>	<b>30.61</b>	<b>13.40</b>	<b>11.83</b>	<b>--</b>	<b>11.62</b>
<i>NFI ODCE Net</i>			0.00	12.05	20.63	28.36	11.68	9.56	10.16	9.40
<b>Cash and Equivalents (06/93)</b>	<b>4,748</b>	<b>0.62</b>	<b>0.14</b>	<b>0.35</b>	<b>0.38</b>	<b>0.40</b>	<b>0.61</b>	<b>1.14</b>	<b>0.72</b>	<b>2.59</b>

Dates behind managers reflect the first full month of performance.

FYTD: Fiscal year ending September.

<sup>5</sup> Market value as of 6/30/22. Updated valuation available quarterly.

\* Net of Fees

**Private Equity**

For the Period Ending July 31, 2022

**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
<b>Total</b>	Nov-21	25,000,000	8,584,037	16,415,963	-	8,241,696	8,241,696	0.96x
General Atlantic Investment Partners 2021	Nov-21	25,000,000	8,584,037	16,415,963	-	<b>8,241,696</b>	8,241,696	0.96x

**Cash Flow Activity for 1 Month**

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
<b>Total</b>			-	-	-

### Opportunistic Real Estate

For the Period Ending July 31, 2022

#### 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
<b>Total</b>		9,000,000	-	9,000,000	-	-	-	-
Blackstone Real Estate Partners X		9,000,000	-	9,000,000	-	-	-	-

#### Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
<b>Total</b>			-	-	-

## Market Overview

For the Periods Ending July 31, 2022

	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
<b>Equity Markets - Core</b>							
S&P 500	9.22	-12.58	-2.94	-4.64	13.36	12.83	13.80
Russell 1000	9.31	-13.58	-5.13	-6.87	12.91	12.55	13.69
Russell 2000	10.44	-15.43	-13.62	-14.29	7.51	7.12	10.60
Russell 2500	10.35	-13.72	-10.42	-11.27	9.07	8.95	11.66
Russell Mid Cap	9.87	-13.83	-8.28	-9.83	9.47	9.69	12.32
<b>Equity Markets - Growth</b>							
S&P 500 Growth	12.82	-18.33	-7.42	-9.13	15.78	15.64	15.52
Russell 1000 Growth	12.00	-19.44	-10.06	-11.93	16.05	16.30	15.95
Russell 2000 Growth	11.20	-21.55	-21.54	-23.18	4.71	6.87	10.66
Russell 2500 Growth	11.41	-21.40	-21.24	-22.34	6.93	9.59	12.20
Russell Mid Cap Growth	12.24	-22.56	-20.35	-21.76	7.51	11.06	12.81
NASDAQ Comp	12.35	-20.80	-14.24	-15.55	14.87	14.31	15.47
<b>Equity Markets - Value</b>							
S&P 500 Value	5.91	-6.18	1.63	-0.03	9.68	9.14	11.51
Russell 1000 Value	6.63	-7.08	0.14	-1.43	8.88	8.26	11.10
Russell 2000 Value	9.68	-9.30	-5.35	-4.77	9.44	6.71	10.18
Russell 2500 Value	9.68	-8.59	-2.78	-3.38	9.27	7.34	10.60
Russell Mid Cap Value	8.61	-9.02	-1.25	-2.85	9.38	7.75	11.47
<b>International Markets</b>							
MSCI EAFE NetDiv	4.98	-15.56	-13.29	-14.32	3.16	2.61	5.79
MSCI EAFE Growth	7.93	-20.80	-17.54	-18.86	4.38	4.93	7.30
MSCI EAFE Value	2.10	-9.82	-8.69	-9.22	2.25	0.88	5.00
MSCI World ex US	4.99	-14.38	-11.63	-12.72	4.29	3.58	6.27
MSCI World	7.97	-13.94	-7.17	-8.74	10.11	9.37	10.80
MSCI Emerging Markets	-0.16	-17.61	-18.63	-19.77	1.25	1.32	3.21
<b>Fixed Income</b>							
ICE BofA ML 1 Yr Treasury Note	0.17	-1.11	-1.29	-1.30	0.57	1.10	0.74
ICE BofA ML High Yield Master II	6.00	-8.87	-8.27	-7.74	1.75	2.91	4.82
Bloomberg Intermediate Agg	2.17	-5.48	-5.96	-6.59	0.08	1.22	1.50
Bloomberg US Aggregate	2.44	-8.16	-8.15	-9.12	-0.21	1.28	1.65
Bloomberg Intermediate G/C	1.63	-5.25	-5.79	-6.48	0.39	1.37	1.52
Bloomberg US Credit	3.04	-11.19	-10.99	-12.15	-0.18	1.70	2.48
FTSE World Govt Bond	1.78	-13.27	-14.23	-16.65	-3.56	-1.18	-0.61
<b>Real Assets</b>							
NFI ODCE Net	0.00	12.05	20.63	28.36	11.68	9.56	10.16

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