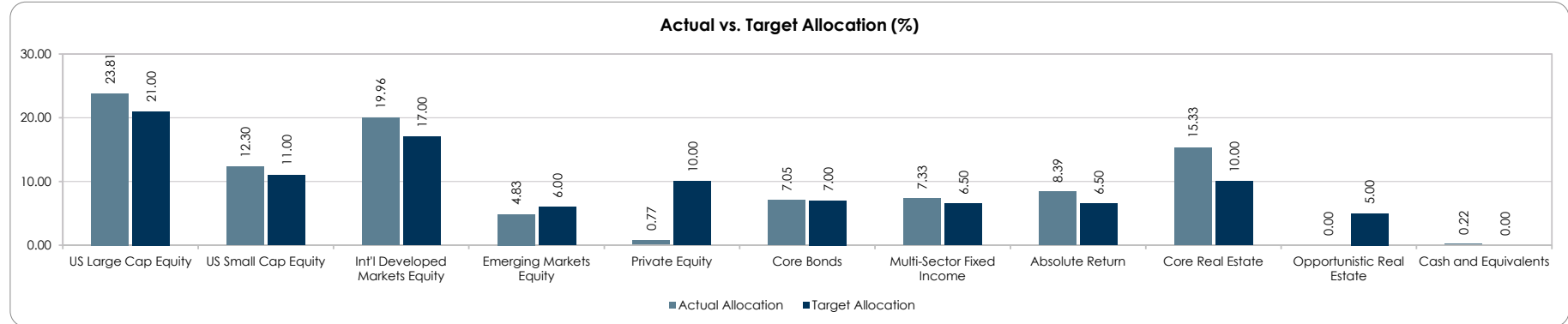


City of Tampa General Employees' Retirement Fund

For the Periods Ending April 30, 2022

Gross of Fees



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min Max (%)	
Total Portfolio	775,216	100.00	100.00			
Equity	478,176	61.68	65.00	-3.32	55.00	75.00
US Large Cap Equity	184,608	23.81	21.00	2.81	15.00	30.00
US Small Cap Equity	95,384	12.30	11.00	1.30	5.00	15.00
Int'l Developed Markets Equity	154,736	19.96	17.00	2.96	10.00	25.00
Emerging Markets Equity	37,459	4.83	6.00	-1.17	0.00	10.00
Private Equity	5,989	0.77	10.00	-9.23	0.00	15.00
Fixed Income	176,505	22.77	20.00	2.77	15.00	30.00
Core Bonds	54,629	7.05	7.00	0.05	5.00	15.00
Multi-Sector Fixed Income	56,853	7.33	6.50	0.83	0.00	12.50
Absolute Return	65,023	8.39	6.50	1.89	0.00	12.50
Real Assets	118,863	15.33	15.00	0.33	5.00	20.00
Core Real Estate	118,863	15.33	10.00	5.33	5.00	15.00
Opportunistic Real Estate	0	0.00	5.00	-5.00	0.00	10.00
Cash and Equivalents	1,671	0.22	0.00	0.22		

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	2 Years (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (07/85)	775,216	100.00	6.32	10.52	7.17	5.09	12.70	7.53	7.75	8.15	8.54
<i>Policy Index ¹</i>			-5.94	-9.66	-5.57	-3.30	11.76	7.55	7.46	7.82	--

¹ 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 April 30, 2022

Gross of Fees

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	2 Years (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (07/85)	775,216	100.00	6.32	10.52	7.17	5.09	12.70	7.53	7.75	8.15	8.54
<i>Policy Index</i> ¹			-5.94	-9.66	-5.57	-3.30	11.76	7.55	7.46	7.82	--
US Large Cap Equity (04/02)	184,608	23.81	-10.58	-13.46	-7.83	-5.60	20.32	12.35	13.84	14.34	9.68
<i>Russell 1000</i>			-8.91	-13.59	-5.14	-2.10	20.97	13.57	13.44	13.53	8.87
US Small Cap Equity (01/99)	95,384	12.30	-9.45	-15.87	-10.52	-11.34	19.86	10.06	9.76	11.85	11.01
<i>Russell 2000</i>			-9.91	-16.69	-14.91	-16.87	20.58	6.73	7.24	10.06	7.99
Non US Equity (03/03)	192,195	24.79	-7.77	-18.55	-17.16	-15.50	13.23	4.48	4.97	5.45	7.83
<i>Non-US Equity Index</i> ²			-6.22	-11.85	-10.13	-9.80	13.32	4.56	5.23	5.96	8.26
Private Equity (12/21)	5,989	0.77	0.00	-8.41	--	--	--	--	--	--	-8.86
Fixed Income (10/84)	176,505	22.77	-2.28	-5.56	-5.53	-4.66	0.27	2.54	2.60	2.47	6.15
<i>Bloomberg US Aggregate</i>			-3.79	-9.50	-9.49	-8.51	-4.48	0.38	1.20	1.73	6.41
Real Assets (07/02)	118,863	15.33	0.00	9.31	16.40	26.63	12.38	7.88	7.77	8.30	8.02
<i>Real Assets Composite Index</i> ³			0.00	7.14	15.35	27.26	13.64	10.31	8.94	9.29	--
Cash and Equivalents (06/93)	1,671	0.22	-0.00	0.03	0.07	0.10	0.15	0.71	1.11	0.69	2.60
<i>US T-Bills 90 Day</i>			0.01	0.05	0.06	0.08	0.09	0.75	1.12	0.63	2.40

¹ 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.

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 April 30, 2022

Gross of Fees

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	2 Years (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
US Large Cap Equity (04/02)	184,608	23.81	-10.58	-13.46	-7.83	-5.60	20.32	12.35	13.84	14.34	9.68
Russell 1000			-8.91	-13.59	-5.14	-2.10	20.97	13.57	13.44	13.53	8.87
Loomis Sayles Large Cap Growth (08/18)	88,332	11.39	-14.14	-20.73	-15.29	-13.00	12.51	10.92	--	--	12.05
Russell 1000 Growth			-12.08	-20.03	-10.72	-5.35	19.71	16.68	17.28	15.56	15.55
Dodge & Cox Incorporated (04/02)	96,276	12.42	-7.18	-6.03	-0.27	1.71	28.04	12.92	11.72	13.77	9.48
Russell 1000 Value			-5.64	-6.34	0.94	1.32	21.59	9.58	9.06	11.17	7.73
US Small Cap Equity (01/99)	95,384	12.30	-9.45	-15.87	-10.52	-11.34	19.86	10.06	9.76	11.85	11.01
Russell 2000			-9.91	-16.69	-14.91	-16.87	20.58	6.73	7.24	10.06	7.99
WTC SC 2000 (01/99)	47,100	6.08	-10.36	-17.53	-12.51	-15.02	15.99	11.20	11.38	13.80	11.73
Russell 2000			-9.91	-16.69	-14.91	-16.87	20.58	6.73	7.24	10.06	7.99
ClariVest Asset Management (07/07)	23,466	3.03	-10.33	-18.37	-13.52	-11.98	20.39	7.82	8.77	12.10	7.57
Russell 2000 Growth			-12.27	-23.35	-23.34	-26.44	11.55	4.14	7.08	9.95	7.48
Leeward Small Cap Value (07/16)	24,817	3.20	-6.80	-9.80	-3.15	-2.67	27.80	10.17	7.49	--	9.96
Russell 2000 Value			-7.76	-9.97	-6.05	-6.59	29.30	8.38	6.75	9.81	9.81
Non US Equity (03/03)	192,195	24.79	-7.77	-18.55	-17.16	-15.50	13.23	4.48	4.97	5.45	7.83
Non-US Equity Index ²			-6.22	-11.85	-10.13	-9.80	13.32	4.56	5.23	5.96	8.26
Int'l Developed Markets Equity											
Marathon-London International Fund (08/15)	81,258	10.48	-5.85	-11.77	-11.56	-10.30	14.99	5.38	5.20	--	4.57
MSCI EAFE NetDiv			-6.47	-12.00	-9.63	-8.15	13.35	4.44	4.77	5.77	3.86
MSCI EAFE Value			-4.96	-4.48	-3.29	-2.88	17.30	3.27	3.30	5.25	2.77
WCM Focused Growth International (07/20)	73,349	9.46	-9.43	-24.36	-20.08	-15.70	--	--	--	--	7.79
MSCI ACWI ex US			-6.22	-11.22	-9.55	-9.90	13.73	4.78	5.43	5.52	10.32
MSCI ACWI ex US Growth			-7.39	-17.31	-15.32	-16.00	9.58	5.57	6.67	6.31	5.05
Fisher Investments (07/03) ⁴	129	0.02	--	--	--	--	--	--	--	--	--
Emerging Markets Equity											
Aberdeen Asset Management (06/08)	37,459	4.83	-8.56	-19.89	-22.32	-25.32	10.62	1.62	3.60	3.29	4.62
MSCI Emerging Markets			-5.55	-12.09	-13.18	-18.06	10.57	2.60	4.69	3.26	1.88
Private Equity (12/21)	5,989	0.77	0.00	-8.41	--	--	--	--	--	--	-8.86

⁴ 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 April 30, 2022

Gross of Fees

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	2 Years (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Fixed Income (10/84)	176,505	22.77	-2.28	-5.56	-5.53	-4.66	0.27	2.54	2.60	2.47	6.15
Bloomberg US Aggregate			-3.79	-9.50	-9.49	-8.51	-4.48	0.38	1.20	1.73	6.41
Core Bonds											
Loop Capital Asset Management (03/97)	54,629	7.05	-4.05	-9.93	-10.00	-8.67	-4.24	0.46	1.39	2.13	4.84
Bloomberg US Aggregate			-3.79	-9.50	-9.49	-8.51	-4.48	0.38	1.20	1.73	4.47
Multi-Sector Fixed Income											
Manulife Strategic Fixed Income (10/20)	56,853	7.33	-3.39	-7.20	-7.05	-6.69	--	--	--	--	-1.90
Bloomberg Multiverse			-5.44	-11.17	-11.79	-12.47	-4.27	-1.01	0.42	0.53	-7.88
Absolute Return											
JP Morgan Strategic Income Opportunities (10/20)	65,023	8.39	0.27	0.07	0.08	0.88	--	--	--	--	1.51
Bloomberg US Aggregate			-3.79	-9.50	-9.49	-8.51	-4.48	0.38	1.20	1.73	-6.64
Real Assets (07/02)	118,863	15.33	0.00	9.31	16.40	26.63	12.38	7.88	7.77	8.30	8.02
Real Assets Composite Index ³			0.00	7.14	15.35	27.26	13.64	10.31	8.94	9.29	--
Core Real Estate											
UBS Global Asset Management (09/00) ⁵	52,241	6.74	0.00	7.39	12.81	23.26	9.21	5.21	5.68	7.85	7.81
NFI ODCE Net			0.00	7.14	15.35	27.26	13.64	10.31	8.90	9.91	7.61
Blackstone (07/17) ⁵	66,622	8.59	0.00	10.85	19.33	32.55	18.15	12.83	--	--	11.60
NFI ODCE Net			0.00	7.14	15.35	27.26	13.64	10.31	8.90	9.91	8.89
Cash and Equivalents (06/93)	1,671	0.22	-0.00	0.03	0.07	0.10	0.15	0.71	1.11	0.69	2.60

Dates behind managers reflect the first full month of performance.

FYTD: Fiscal year ending September.

⁵ Market value as of 3/31/22. Updated valuation available quarterly.

Private Equity

For the Period Ending April 30, 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
Total	Nov-21	25,000,000	6,592,409	18,407,591		5,989,119	5,989,119	0.91x
General Atlantic Investment Partners 2021	Nov-21	25,000,000	6,592,409	18,407,591	-	5,989,119	5,989,119	0.91x

Cash Flow Activity for 1 Month

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

Market Overview

For the Periods Ending April 30, 2022

	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	2 Years (%)	3 Years (%)	5 Years (%)	10 Years (%)
Equity Markets - Core								
S&P 500	-8.72	-12.92	-3.32	0.21	20.95	13.85	13.66	13.67
Russell 1000	-8.91	-13.59	-5.14	-2.10	20.97	13.57	13.44	13.53
Russell 2000	-9.91	-16.69	-14.91	-16.87	20.58	6.73	7.24	10.06
Russell 2500	-8.52	-13.84	-10.55	-11.73	23.20	9.20	9.44	11.17
Russell Mid Cap	-7.70	-12.94	-7.34	-6.10	22.41	10.48	10.66	11.99
Equity Markets - Growth								
S&P 500 Growth	-12.48	-20.00	-9.31	-3.23	20.02	15.64	16.31	15.26
Russell 1000 Growth	-12.08	-20.03	-10.72	-5.35	19.71	16.68	17.28	15.56
Russell 2000 Growth	-12.27	-23.35	-23.34	-26.44	11.55	4.14	7.08	9.95
Russell 2500 Growth	-11.42	-22.32	-22.16	-23.08	13.43	7.28	10.12	11.43
Russell Mid Cap Growth	-11.26	-22.42	-20.21	-16.73	13.23	8.72	12.06	12.17
NASDAQ Comp	-13.26	-21.16	-14.63	-11.66	17.79	15.07	15.32	15.01
Equity Markets - Value								
S&P 500 Value	-4.86	-5.02	2.88	3.25	20.61	10.74	10.05	11.49
Russell 1000 Value	-5.64	-6.34	0.94	1.32	21.59	9.58	9.06	11.17
Russell 2000 Value	-7.76	-9.97	-6.05	-6.59	29.30	8.38	6.75	9.81
Russell 2500 Value	-6.78	-8.18	-2.34	-3.70	28.95	9.10	7.69	10.33
Russell Mid Cap Value	-5.94	-7.65	0.23	-0.00	26.77	10.19	8.61	11.40
International Markets								
MSCI EAFE NetDiv	-6.47	-12.00	-9.63	-8.15	13.35	4.44	4.77	5.77
MSCI EAFE Growth	-7.93	-18.85	-15.52	-12.76	10.02	5.97	6.88	7.05
MSCI EAFE Value	-4.96	-4.48	-3.29	-2.88	17.30	3.27	3.30	5.25
MSCI World ex US	-6.49	-10.86	-8.00	-6.19	15.12	5.66	5.78	6.24
MSCI World	-8.27	-12.89	-6.05	-3.10	18.95	10.95	10.74	10.65
MSCI Emerging Markets	-5.55	-12.09	-13.18	-18.06	10.57	2.60	4.69	3.26
Fixed Income								
ICE BofA ML 1 Yr Treasury Note	-0.19	-0.99	-1.17	-1.16	-0.46	0.87	1.17	0.76
ICE BofA ML High Yield Master II	-3.65	-8.00	-7.40	-4.98	6.83	2.63	3.56	5.20
Bloomberg Intermediate Agg	-2.52	-7.09	-7.56	-7.27	-3.34	0.30	1.03	1.47
Bloomberg US Aggregate	-3.79	-9.50	-9.49	-8.51	-4.48	0.38	1.20	1.73
Bloomberg Intermediate G/C	-2.00	-6.42	-6.95	-6.48	-2.77	0.75	1.27	1.55
Bloomberg US Credit	-5.24	-12.27	-12.08	-10.13	-3.21	0.81	1.87	2.75
FTSE World Govt Bond	-5.88	-11.96	-12.93	-14.15	-6.53	-1.92	-0.21	-0.42
Real Assets								
NFI ODCE Net	0.00	7.14	15.35	27.26	13.64	10.31	8.90	9.91

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