



CITY OF TAMPA

**BOARD OF TRUSTEES
REGULAR MEETING AGENDA
TUESDAY – MARCH 19, 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 - Accountant II; Katrina Hughes – Accountant I; Pamela Powell – Accounting Technician I; Amy Reynolds – Accounting Technician I; Angie Sotolongo – Office Support Specialist III.

Consultant: Jason Pulos - Asset Consulting Group (ACG)

Location: City of Tampa, Julian B Lane Conference Room 402 W Laurel Street, 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,,861697092#](#)
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 February 20, 2024 (*motion*)



V. Investment Consultant Report

Jason Pulos, Asset Consulting Group

- Market Update
- Performance review as of 2/29/24
- There is no need for a liquidity recommendation

VI. Legal Report

Justin Vaske, Assistant City Attorney & Board Counsel

Blackstone Real Estate Partners X – MFN Election Form

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:

- a. Capital Calls
 - i. TrueBridge
 - ii. Brep X
- b. Fixed Income Duration
- c. JP Morgan Stale Deposits
- d. Soft dollar/brokerage commission reports and Manager recap fee - Verbal Summary
- e. Pension education Verbal Presentation – Pamela Powell

B. Consent Agenda:

- a. Longevity Retirement, Deferred Retirement, DROP Applications, Survivor Allowance, Estate Payments
- b. City of Tampa Reimbursement
- c. Rate of Return DROP Distributions FY24
- d. Monthly and Quarterly Invoices
 - i. Foster & Foster
 - ii. LRS



- e. Investment Managers Auto-pay
 - i. WCM Nov-07-2023 – Account Value
 - ii. WCM Dec-31-2023 - Account Value
 - iii. WCM Jan-09-2024 - Account Value
 - iv. WCM Jan-31-2024 – Statement of Changes
 - v. WCM Feb-29-2024 - Statement of Changes

- f. Purchasing Card Purchases
 - i. File-Works

- g. City of Tampa Fees

VIII. Adjournment

Upcoming Meeting Schedule

Tuesday, April 16, 2024 – 1:30 p.m.
Regular Board Meeting
Julian B Lane Conference Room

Pension Conferences - 2024

FPPTA Annual Conference
June 23 – 26, 2024
Renaissance Orlando at SeaWorld

Trustee School
September 22-25, 2024
Hilton Bonnet Creek

GFOA Conference

GFOA 118th Annual Conference
June 9-12, 2024
Orange County Convention Center, Orlando



CITY OF TAMPA

NCPERS Conference

Annual Conference & Exhibition (ACE)
May 19-22, 2024
Seattle, WA

Pension Conferences - 2025

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

41st Annual Conference
June 22-26, 2025
Omni ChampionsGate, 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 – FEBRUARY 20, 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, Interim Supervisor; Katrina Hughes, Interim Accountant II; Pamela Powell, Interim Accountant; Amy Reynolds, Accounting Technician I; and Angie Sotolongo, Office Support Specialist III.

Consultant: Elizabeth Bowen - Asset Consulting Group (ACG)

Location: City of Tampa, Julian B Lane Conference Room 402 W Laurel Street, Tampa FL 33607

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Or call in (audio only) [+1 941-263-1615,861697092#](tel:+19412631615861697092#)

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

Chairman Hill led the pledge of allegiance.

II. ROLL CALL

Mr. Hill, Chairman, presiding, brought the meeting to order at 1:32 p.m.



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

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

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

IV. APPROVAL OF MINUTES

Mr. Hill requested the Board approve the meeting minutes from January 16, 2024. **Steve Kenny made a motion to approve minutes. Javier Moreno seconded the motion. MOTION CARRIED.**

V. Disability hearing

Roderick Cromity - The Board reviewed the disability package for Roderick Cromity, including reports from two consulting physicians, Owi and Patel, suggesting that Mr. Cromity qualifies for the disability pension. **Javier Moreno made a motion to approve Mr. Cromity's disability. Steve Kenny seconded the motion. MOTION CARRIED.**

VI. INVESTMENT CONSULTANT REPORT

- ACG provided an update on capital markets and the quarter report for the period ending 12/31/23 along with the monthly performance report for the period ending 1/31/24.
- The Total Fund was up 13.35% gross of fees for the one-year as of 12/31/2023, versus the Policy Index returns of 12.21%. The Fund ranked in the 47th percentile of the Public Fund Universe for the same time period. The trailing ten-year annualized gross return of the Total Fund as of 12/31/23 was 6.74%. The Policy Index was up 6.33% for the same timeframe.
- As of January 31, 2024, the total fund value stood at approximately \$790 million. For the first month of the calendar year, the fund was up 0.04% gross of fees. The policy



index return was -0.31% for the same period. Over the ten-year period ending January 31, 2024, the fund was up 6.96% gross of fees annualized, outperforming the policy index returns of 6.48% for the same period.

As recommended by ACG, the Board agreed to minor updates to the Investment Policy Statement. **Motion: Steve Stagg made a motion to approve the updates to the Investment Policy Statement (including recommended inclusion of updated terrorist bans and a minor typo to one of the signature blocks). Javier Moreno seconded the motion. MOTION CARRIED.**

As recommended by ACG, the Board agreed to rebalancing a portion of the portfolio to move closer to the asset allocation targets and to provide liquidity for the upcoming benefit payments, raising \$16.4 million from Loomis Sayles Large Cap Growth and \$9 million from Dodge & Cox Large Cap Value, and to contribute \$20 million to Loop Capital Core Fixed Income, leaving \$5.4 million to meet the Fund's liquidity needs. **Motion: Steve Stagg made a motion to approve. Javier Moreno seconded the motion. MOTION CARRIED.**

ACG further reported that the UBS redemption had been submitted, but that it could be rescinded by the Board at their discretion. The UBS fee reduction program has been terminated.

ACG may bring an overall look at the portfolio to the next Board meeting, looking for potential areas of over-exposure. They are also contemplating recommending another private equity firm to round out the portfolio.

VII. LEGAL REPORT

Justin Vaske, Assistant City Attorney & Board Counsel, reported on Most Favored Customer Clause in the Blackstone PREP X agreement. **Steve Kenny made a motion to allow the Chairman to sign the Most Favored Customer Clause. Elizabeth Mackie seconded the motion. MOTION CARRIED.** Additionally, Mr. Vaske advised that our Statement Policy needs to have additional language to include the Iran Terrorism Act. **Steve Stagg made a motion to add the necessary verbiage to our Statement Policy. Javier Moreno seconded the motion. MOTION CARRIED**



VIII. 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 Kenny made a motion to approve the Consent Agenda. Steve Stagg seconded the motion. MOTION CARRIED.

IX. ADJOURNMENT

There being no further business, Chairman Hill asked for a motion to adjourn the meeting at 2:38 p.m. and advised the Board that the next meeting would be held on Tuesday, March 19, 2024, at Julian B Lane Conference Room. **MOTION: Steve Kenny made a motion to adjourn the meeting. Elizabeth Mackie seconded the motion. MOTION CARRIED.**

BOARD CHAIRMAN – Stephen G. Hill

**CHIEF ACCOUNTANT & ACTING RECORDING
SECRETARY – Lee Huffstutler**

City of Tampa General Employees' Retirement Fund

Monthly ASAP Report

February 29, 2024



2018 2019 2020 2021 2022

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 of 2022, Coalition Greenwich (previously known as Greenwich Associates), conducted in-person and phone interviews and online surveys with 727 professionals at 590 of the largest tax-exempt funds in the United States, including corporate and union funds, public funds, endowments and foundations, insurance general accounts, and healthcare organizations, with either pension or investment pool assets greater than \$150 million. Study participants were asked to provide quantitative and qualitative evaluations of their asset managers and investment consultants, including qualitative assessments of those firms soliciting their business and detailed information on important market trends. ACG is one of four 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.

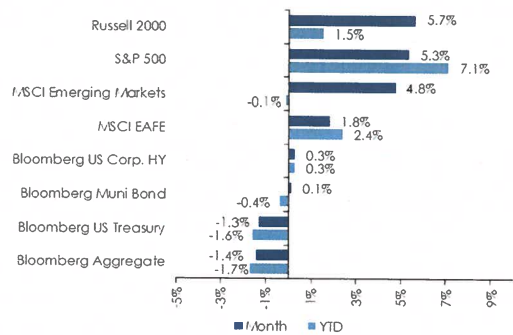
ACG | ASSET CONSULTING GROUP

Economic Overview

- Inflation rose more than expected in January, pushing market forecasts for the Fed to initiate a rate cutting cycle further into 2024
- The US jobs market exceeded expectations with 353,000 jobs added vs. 185,000 expected, and the unemployment rate held steady at 3.7%
- Consumer spending fell 0.1% in January when adjusted for inflation, its first decline since August 2023

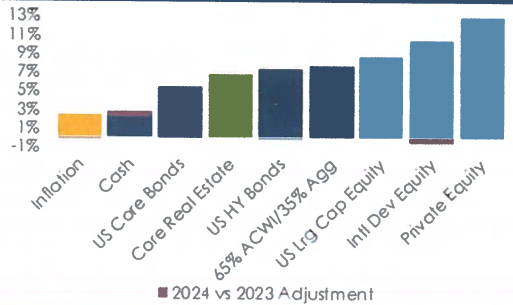
Market Returns

- Equities moved higher as tech earnings boosted sentiment
- Bond prices fell with inflation results sending yields higher



Source: Bloomberg, ACG Research (as of 2/29/2024)

ACG's Average Annual Return Assumptions (Next 10 Years)



Asset Class Valuations - Rebalancing Rationale

- Equities discounting a soft landing and easing monetary policy
- Favor core bonds (US Treasuries) over high yield
- Cash remains attractive with yields around 5%

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	Favorable valuations but stagnant outlook
Emerging Mkt	Undervalued	Balanced upside/downside risks

Cash	Undervalued	High current yield
Core Bonds	Undervalued	Favor high quality
Multi-Sector	Fairly Valued	Duration, spreads balanced
Unconstrained	Fairly Valued	Duration, spreads balanced

Core Real Estate	Overvalued	Historically low (but rising) cap rates
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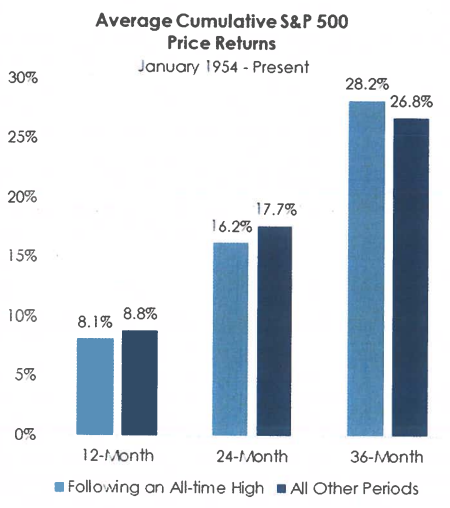
Recent Articles (click on links below)

- [Is Cash King? \(February\)](#)
- [Japan – Can the Recent Equity Rally Continue? \(January\)](#)
- [Global Manufacturing \(November\)](#)

Key Risk Factors We Are Watching

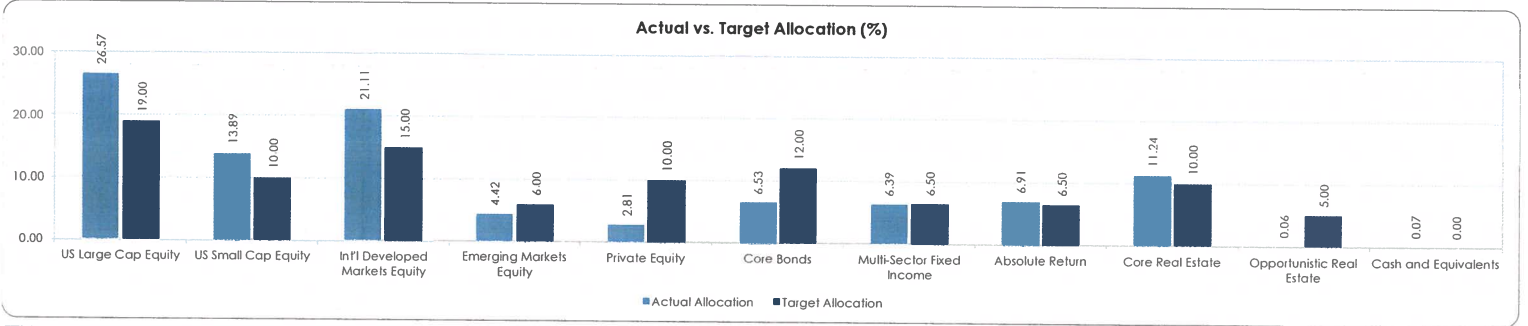
- Inflation and labor market data
- Accumulating consumer headwinds (higher rates, student loan repayments, depleted savings...)
- Fed policy mistake
- Downward revisions to corporate earnings
- Ongoing geopolitical tensions
- Weaker than expected China recovery

Long-Term Investors Shouldn't Fear Market Peaks



Source: Bloomberg (as of 2/29/2024)

City of Tampa General Employees' Retirement Fund
For the Periods Ending February 29, 2024



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)
Total Portfolio	814,458	100.00	100.00		
Equity	560,394	68.81	60.00	8.81	55.00 - 75.00
US Large Cap Equity	216,440	26.57	19.00	7.57	15.00 - 30.00
US Small Cap Equity	113,091	13.89	10.00	3.89	5.00 - 15.00
Int'l Developed Markets Equity	171,959	21.11	15.00	6.11	10.00 - 25.00
Emerging Markets Equity	36,002	4.42	6.00	-1.58	0.00 - 10.00
Private Equity	22,902	2.81	10.00	-7.19	0.00 - 15.00
Fixed Income	161,493	19.83	25.00	-5.17	15.00 - 35.00
Core Bonds	53,219	6.53	12.00	-5.47	5.00 - 20.00
Multi-Sector Fixed Income	52,028	6.39	6.50	-0.11	0.00 - 12.50
Absolute Return	56,246	6.91	6.50	0.41	0.00 - 12.50
Real Assets	91,961	11.29	15.00	-3.71	5.00 - 20.00
Core Real Estate	91,509	11.24	10.00	1.24	5.00 - 15.00
Opportunistic Real Estate	452	0.06	5.00	-4.94	0.00 - 10.00
Cash and Equivalents	610	0.07	0.00	0.07	

City of Tampa General Employees' Retirement Fund
For the Periods Ending February 29, 2024

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (07/85)	814,458	100.00	2.99	3.05	10.71	12.25	4.09	7.86	6.87	8.46
Net of Fees *			2.97	3.02	10.54	11.75	3.52	7.27	6.29	--
			<i>Policy Index ¹</i>							
US Large Cap Equity (04/02)	216,440	26.57	5.08	6.60	19.59	32.74	12.38	15.52	13.44	10.38
Net of Fees *			5.08	6.60	19.48	32.24	11.95	15.01	12.97	--
			<i>Russell 1000</i>							
US Small Cap Equity (01/99)	113,091	13.89	5.68	2.80	15.76	13.23	3.56	10.17	8.97	10.92
Net of Fees *			5.68	2.80	15.58	12.45	2.86	9.41	8.21	--
			<i>Russell 2000</i>							
Non US Equity (03/03)	207,961	25.53	4.10	4.32	14.23	13.62	0.63	6.59	4.35	7.84
Net of Fees *			4.05	4.22	13.96	12.92	-0.02	5.91	3.68	--
			<i>Non-US Equity Index ²</i>							
Private Equity (12/21) *	22,902	2.81	-1.61	-1.61	-1.61	10.58	--	--	--	-3.18
Fixed Income (10/84)	161,493	19.83	-0.44	-0.38	4.55	5.34	0.03	2.76	2.49	5.98
Net of Fees *			-0.46	-0.43	4.39	4.96	-0.33	2.44	2.21	--
			<i>Bloomberg US Aggregate</i>							
Real Assets (07/02) ⁵	91,961	11.29	-0.04	-0.04	-5.18	-13.13	2.67	1.32	4.60	6.46
Net of Fees *			-0.04	-0.04	-5.35	-13.33	1.71	0.49	3.66	--
			<i>Real Assets Composite Index ³</i>							
Cash and Equivalents (06/93)	610	0.07	0.42	0.87	2.19	4.99	2.42	1.94	1.38	2.68
			<i>US T-Bills 90 Day</i>							
			0.41	0.84	2.22	5.22	2.43	1.97	1.33	2.50

¹ Policy Index: Effective February 2021, the index consists of 20.00% Bloomberg US Aggregate, 21.00% Russell 1000, 11.00% Russell 2000, 17.00% 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 February 29, 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)	216,440	26.57	5.08	6.60	19.59	32.74	12.38	15.52	13.44	10.38
Net of Fees *			5.08	6.60	19.48	32.24	11.95	15.01	12.97	--
Russell 1000			5.40	6.87	19.66	29.81	10.66	14.43	12.39	9.27
Loomis Sayles Large Cap Growth (08/18)	115,162	14.14	7.24	10.16	25.91	50.48	13.37	17.94	--	16.63
Net of Fees *			7.24	10.16	25.78	49.84	12.90	17.31	--	16.03
Russell 1000 Growth			6.82	9.49	24.99	45.93	12.49	18.77	15.66	16.80
Dodge & Cox Incorporated (04/02)	101,278	12.44	2.73	2.82	13.16	17.62	11.33	12.75	11.08	9.61
Net of Fees *			2.73	2.82	13.07	17.24	10.97	12.38	10.72	--
Russell 1000 Value			3.69	3.80	13.65	14.01	8.41	9.38	8.74	7.71
US Small Cap Equity (01/99)	113,091	13.89	5.68	2.80	15.76	13.23	3.56	10.17	8.97	10.92
Net of Fees *			5.68	2.80	15.58	12.45	2.86	9.41	8.21	--
Russell 2000			5.65	1.54	15.79	10.05	-0.94	6.89	7.13	7.92
WTC SC 2000 (01/99)	55,948	6.87	5.37	2.02	15.79	14.97	1.54	11.07	10.52	11.59
Net of Fees *			5.37	2.02	15.63	14.29	0.96	10.41	9.87	--
Russell 2000			5.65	1.54	15.79	10.05	-0.94	6.89	7.13	7.92
ClariVest Asset Management (07/07)	28,524	3.50	8.30	7.02	20.46	18.92	4.17	9.32	9.56	7.97
Net of Fees *			8.30	7.02	20.22	17.93	3.32	8.41	8.65	--
Russell 2000 Growth			8.12	4.66	18.00	14.18	-4.59	6.50	7.33	7.77
Leeward Small Cap Value (07/16)	28,619	3.51	3.80	0.36	11.38	5.12	7.31	9.33	--	9.50
Net of Fees *			3.80	0.36	11.19	4.34	6.51	8.49	--	8.69
Russell 2000 Value			3.27	-1.42	13.62	5.61	2.49	6.62	6.55	8.38
Non US Equity (03/03)	207,961	25.53	4.10	4.32	14.23	13.62	0.63	6.59	4.35	7.84
Net of Fees *			4.05	4.22	13.96	12.92	-0.02	5.91	3.68	--
Non-US Equity Index ²			2.42	1.94	12.04	13.32	2.30	5.88	4.15	7.78
Int'l Developed Markets Equity										
Marathon-London International Fund (08/15)	83,352	10.23	1.81	2.20	11.54	11.98	3.49	7.09	--	5.46
Net of Fees *			1.78	2.14	11.38	11.59	3.05	6.67	--	4.98
MSCI EAFE NetDiv			1.83	2.42	13.09	14.41	4.45	6.77	4.39	5.00
MSCI EAFE Value NetDiv			0.18	0.11	8.34	12.12	6.25	5.38	2.99	3.68
WCM Focused Growth International (07/20)	88,607	10.88	6.75	9.54	22.49	21.14	3.17	--	--	9.72
Net of Fees *			6.68	9.41	22.13	20.25	2.40	--	--	8.91
MSCI ACWI ex US NetDiv			2.53	1.51	11.42	12.51	1.32	5.44	3.96	7.90
MSCI ACWI ex US Growth NetDiv			3.82	3.03	14.49	13.17	-1.77	5.99	4.84	4.91
Emerging Markets Equity										
RWC Emerging Markets Equity (12/23)	36,002	4.42	3.18	-2.46	--	--	--	--	--	-1.06
Net of Fees *			3.11	-2.58	--	--	--	--	--	-1.24
MSCI EM NetDiv			4.76	-0.11	7.75	8.73	-6.30	1.89	3.01	3.80
Private Equity (12/21) *	22,902	2.81	-1.61	-1.61	-1.61	10.58	--	--	--	-3.18

City of Tampa General Employees' Retirement Fund
For the Periods Ending February 29, 2024

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Fixed Income (10/84)	161,493	19.83	-0.44	-0.38	4.55	5.34	0.03	2.76	2.49	5.98
Net of Fees *			-0.46	-0.43	4.39	4.96	-0.33	2.44	2.21	--
<i>Bloomberg US Aggregate</i>			-1.41	-1.68	5.02	3.33	-3.16	0.56	1.43	6.10
Core Bonds										
Loop Capital Asset Management (03/97)	53,219	6.53	-1.16	-1.31	5.78	3.86	-2.71	0.91	1.71	4.54
Net of Fees *			-1.16	-1.31	5.73	3.64	-2.92	0.70	1.50	--
<i>Bloomberg US Aggregate</i>			-1.41	-1.68	5.02	3.33	-3.16	0.56	1.43	4.15
Multi-Sector Fixed Income										
Manulife Strategic Fixed Income (10/20)	52,028	6.39	-0.69	-0.93	5.51	6.05	-0.68	--	--	0.29
Net of Fees *			-0.69	-1.01	5.34	5.71	-1.00	--	--	-0.03
<i>Bloomberg Multiverse</i>			-1.18	-2.50	5.42	3.45	-5.26	-0.87	0.03	-4.37
Absolute Return										
JP Morgan Strategic Income Opportunities (10/20)	56,246	6.91	0.48	1.05	2.55	6.17	3.15	--	--	3.14
Net of Fees *			0.44	0.97	2.32	5.61	2.60	--	--	2.60
<i>Bloomberg US Aggregate</i>			-1.41	-1.68	5.02	3.33	-3.16	0.56	1.43	-3.21
Real Assets (07/02) ⁵	91,961	11.29	-0.04	-0.04	-5.18	-13.13	2.67	1.32	4.60	6.46
Net of Fees *			-0.04	-0.04	-5.35	-13.33	1.71	0.49	3.66	--
<i>Real Assets Composite Index ³</i>			0.00	0.00	-5.00	-12.73	4.01	3.34	5.70	--
Core Real Estate										
UBS Global Asset Management (09/00) ⁴	43,313	5.32	0.00	0.00	-3.99	-14.98	1.53	-0.34	4.22	6.38
Net of Fees *			0.00	0.00	-4.15	-15.54	0.89	-1.02	3.33	--
<i>NFI ODCE Net</i>			0.00	0.00	-5.00	-12.73	4.01	3.34	6.33	6.35
Blackstone Property Partners (07/17) ⁴	48,196	5.92	0.00	0.00	-6.11	-11.15	4.69	4.40	--	5.60
Net of Fees *			0.00	0.00	-6.30	-10.99	3.51	3.52	--	4.49
<i>NFI ODCE Net</i>			0.00	0.00	-5.00	-12.73	4.01	3.34	6.33	4.14
Opportunistic Real Estate (04/23) *	452	0.06	-7.68	-7.68	-17.09	--	--	--	--	-46.93
Cash and Equivalents (06/93)	610	0.07	0.42	0.87	2.19	4.99	2.42	1.94	1.38	2.68

Dates behind managers reflect the first full month of performance.

FYTD: Fiscal year ending September.

⁴ Market value as of 12/31/23. Updated valuation available quarterly.

* Net of Manager Fees

City of Tampa General Employees' Retirement Fund

Private Equity

For the Period Ending February 29, 2024

Summary of Cash Flows for 1 Month

Cash Outflows	Cash Inflows	Net Cash Flows
-4,100,486	-	-4,100,486

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	22,941,364	57,482,481	423,845	22,902,265	23,326,110	1.02x
General Atlantic Investment Partners 2021	Nov-21	25,000,000	17,003,321	8,420,524	423,845	17,053,642	17,477,487	1.03x
TrueBridge Capital Partners Fund VIII	Sep-23	10,000,000	200,000	9,800,000	-	87,852	87,852	0.44x
TrueBridge Secondaries I	Sep-23	10,000,000	2,400,000	7,600,000	-	2,780,640	2,780,640	1.16x
Clayton, Dubilier & Rice Fund XII	Feb-24	35,000,000	3,338,043	31,661,957	-	2,980,131	2,980,131	0.89x

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-4,100,486	-	-4,100,486
Clayton, Dubilier & Rice Fund XII	2/07/2024	Capital Call	-2,980,131	-	
Clayton, Dubilier & Rice Fund XII	2/07/2024	Capital Call for Fees	-357,912	-	
General Atlantic Investment Partners 2021	2/14/2024	Capital Call	-762,443	-	

City of Tampa General Employees' Retirement Fund

Opportunistic Real Estate

For the Period Ending February 29, 2024

Summary of Cash Flows for 1 Month

Cash Outflows	Cash Inflows	Net Cash Flows
-37,500	-	-37,500

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	580,186	9,585,647	-	451,898	451,898	0.78x
Blackstone Real Estate Partners X	Mar-23	10,000,000	580,186	9,585,647	-	451,898	451,898	0.78x

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-37,500	-	-37,500
Blackstone Real Estate Partners X	2/02/2024	Capital Call for Fees - No Commitment	-37,500	-	-

Market Overview

For the Periods Ending February 29, 2024

	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Equity Markets - Core							
S&P 500	5.34	7.11	19.63	30.45	11.91	14.76	12.70
Russell 1000	5.40	6.87	19.66	29.81	10.66	14.43	12.39
Russell 2000	5.65	1.54	15.79	10.05	-0.94	6.89	7.13
Russell 2500	5.44	2.68	16.39	12.25	2.15	8.84	8.36
Russell Mid Cap	5.59	4.08	17.43	15.46	5.51	10.35	9.45
Equity Markets - Growth							
S&P 500 Growth	7.30	10.40	21.54	38.60	10.38	15.91	14.24
Russell 1000 Growth	6.82	9.49	24.99	45.93	12.49	18.77	15.66
Russell 2000 Growth	8.12	4.66	18.00	14.18	-4.59	6.50	7.33
Russell 2500 Growth	8.10	5.66	18.96	16.06	-2.79	8.76	9.03
Russell Mid Cap Growth	7.52	6.94	22.50	25.03	3.13	11.59	10.88
NASDAQ Comp	6.12	7.20	21.73	40.47	6.85	16.39	14.09
Equity Markets - Value							
S&P 500 Value	3.05	3.35	17.44	21.68	12.78	12.49	10.41
Russell 1000 Value	3.69	3.80	13.65	14.01	8.41	9.38	8.74
Russell 2000 Value	3.27	-1.42	13.62	5.61	2.49	6.62	6.55
Russell 2500 Value	4.01	1.09	15.00	9.70	5.37	8.04	7.31
Russell Mid Cap Value	4.78	2.90	15.36	10.87	6.80	8.94	8.19
International Markets							
MSCI EAFE NetDiv	1.83	2.42	13.09	14.41	4.45	6.77	4.39
MSCI EAFE Growth NetDiv	3.38	4.60	17.91	16.62	2.36	7.69	5.54
MSCI EAFE Value NetDiv	0.18	0.11	8.34	12.12	6.25	5.38	2.99
MSCI World ex US NetDiv	1.71	2.15	12.88	14.01	4.65	6.88	4.41
MSCI World NetDiv	4.24	5.49	17.53	24.96	8.64	11.66	9.06
MSCI EM NetDiv	4.76	-0.11	7.75	8.73	-6.30	1.89	3.01
Fixed Income							
ICE BofA 1 Yr Treasury Note	0.04	0.46	2.24	4.80	1.32	1.65	1.22
ICE BofA High Yield Master II	0.30	0.33	7.42	10.97	1.88	3.99	4.26
Bloomberg Intermediate Agg	-1.19	-1.19	4.25	3.69	-2.14	0.72	1.34
Bloomberg US Aggregate	-1.41	-1.68	5.02	3.33	-3.16	0.56	1.43
Bloomberg Intermediate G/C	-0.99	-0.79	3.74	4.38	-1.53	1.24	1.51
Bloomberg US Credit	-1.44	-1.62	6.40	5.70	-2.78	1.63	2.38
FTSE World Govt Bond	-1.30	-2.83	5.02	2.46	-6.91	-2.04	-0.87
Real Assets							
NFI ODCE Net	0.00	0.00	-5.00	-12.73	4.01	3.34	6.33

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CAPITAL CALL NOTICE #3
Due March 21, 2024

March 7, 2024

Dear Investor,

TrueBridge Capital Partners Fund VIII, L.P. (the "Fund"), is making a capital call request in accordance with Section 6.1 of the Limited Partnership Agreement. The Fund is calling 2.0% of your commitment which will be used to pay capital calls received from portfolio interests and pay fees and expenses.

The critical information related to this capital call is as follows:

Name of Partner:	City of Tampa General Employees' Retirement Fund	
Total Capital Commitment	\$	10,000,000.00
Current Capital Call	\$	200,000.00
Previously Contributed	\$	200,000.00
Remaining Capital Commitment	\$	9,600,000.00
Due Date:	March 21, 2024	

Payment Instructions:

Payment of **\$200,000.00** must be made by wire transfer.¹

Bank Name: First Republic Bank
ABA Number:
Account Name:
Account Number:
Reference 1: City of Tampa General Employees' Retirement Fund
Reference 2: TrueBridge Capital Partners Fund VIII, L.P.

If you have any questions with respect to the Fund's portfolio investments or about this capital call notice, please contact TrueBridge Capital at ir@truebridgecapital.com. You may also contact us by calling us at 919-442-5201.

Sincerely,

Dominic Hong, CFO
TrueBridge Capital Partners

¹ Please instruct your bank to charge your account for any bank fees related to the wire transfer.

Blackstone

Blackstone Real Estate Partners X L.P.
Retirement Plan for City of Tampa General Employees

March 07, 2024

Highly Confidential and Trade Secret

Summary

(Amounts in \$)

UNFUNDED CAPITAL COMMITMENT

Capital Commitment	10,000,000.00
Beginning Unfunded Capital Commitment as at March 7, 2024 ⁽¹⁾	9,585,647.27
(-) Current Capital Contribution	(62,997.05)
REMAINING UNFUNDED CAPITAL COMMITMENT	9,622,649.32

Schedule A - Current Capital Contribution

(Amounts in \$)

ENTITY	INVESTMENT	CAPITAL CONTRIBUTION AMOUNT
BREP X.TE-F (Offshore) Feeder L.P.	Australia Student Housing Portfolio	10,472.88
BREP X.TE-F (Offshore) Feeder L.P.	Hong Kong Self-Storage II 1st Additional	2,376.31
BREP X.TE-F (Offshore) Feeder L.P.	Japan City Hotel Portfolio	2,250.89
Blackstone Real Estate Partners X.TE-F (Offshore) (CAN) L.P.	U.K. Last Mile Logistics II 3rd Additional	1,901.66
Blackstone Real Estate Partners X.TE.3 L.P.	Indigo Logistics Portfolio	45,996.21
TOTAL CONTRIBUTION		62,997.95

Total Amount Due on March 21, 2024: \$62,997.95

PLEASE WIRE TO:

Blackstone Real Estate Partners X.TE.3 L.P. ⁽²⁾

Bank: Bank of America, N.A.
Account name: Blackstone Real Estate Partners X.TE.3 L.P. Collateral Account

Ref: 10670045 - Capital Call 3.21.24

Please note that your Investor Reference Number is 10670045. Please mention this with all communications to Blackstone and when sending the wire transfer to ensure the proper application of your payment.

⁽¹⁾ Excludes any recallable return of capital distributed between the issue date of this capital call and the related funding due date

⁽²⁾ As the collection account for all investing entities listed in the Schedule of Current Capital Contribution above.

From: Tax Client Support <tax.client.support@jpmorgan.com>
Sent: Monday, March 11, 2024 2:43 PM
To: Lee Huffstutler <Lee.Huffstutler@tampagov.net>
Subject: [EXTERNAL] RE: City of Tampa GE Pension Fund stale deposits

Hi Lee,

Please see the breakdown below.

txtAccountID	txtAccount	txtCurrency	txtReference	dblValue	Reclaim Reference	GTI Number	GTI Name	BO Number	BO Name
7440750250	FUNDS DUE TO EXITED CLIENTS	USD	GTI 49831	2133.58	B1SKYL 8 B1S5KY 3 B1S5KY 6 B1S5KY 7	49831	CITY OF TAMPA - VICTORY	101530	RETIREMENT PLAN FOR THE CITY OF TAMPA GENERAL EMPLOYEES
7440750250	FUNDS DUE TO EXITED CLIENTS	USD	ROF - 49831	2117.88	B1P10J0001	49831	CITY OF TAMPA - VICTORY	101530	RETIREMENT PLAN FOR THE CITY OF TAMPA GENERAL EMPLOYEES
7440750250	FUNDS DUE TO EXITED CLIENTS	USD	ROF-49831	347.53	B14H540001	49831	CITY OF TAMPA - VICTORY	101530	RETIREMENT PLAN FOR THE CITY OF TAMPA GENERAL EMPLOYEES

If you would like to receive the funds we would need you to send us Settlement Instructions and a name and number of someone we can do a callback with to verify them?

Thomas Dewson III | Vice President | Global Tax Operations | Corporate & Investment Bank | JPMorgan | 4041 Ogletown Stanton Rd, Floor 01, Newark, 19713-3159, United States | +1-302-552-0943 | Group Line +44 (0)1202 326333

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**General Employees' Retirement Fund
Retirement Benefits & Estate Payments
March 19, 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>Birth</u>	<u>Death</u>				<u>Yrs</u>	<u>Mos</u>	
42442	Campbell, Daniel	3/29/1962		12/12/1994	7/11/2014	B	19	5	Planning & Development
28656	McGilvary, Sharon	3/10/1962		11/9/1981	6/23/2009	B	27	6	Development & Growth Management
34510	Guillory Craig, Marjorie	3/9/1962		2/8/1988	2/10/2006	B	18	0	Water

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>Birth</u>	<u>Death</u>				<u>Yrs</u>	<u>Mos</u>	
71404	Conage, Calvin	9/4/1964		12/4/2017	2/12/2024	B	6	2	Wastewater
41719	Garrido, Gonzalo	9/3/1961		12/20/1993	1/31/2024	B	30	1	Water
48338	Winters, Dwayne	2/14/1962		3/6/2006	2/14/2024	B	18	0	Parks and Recreation

DISABILITY

<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>Number</u>	<u>Name</u>	<u>Birth</u>	<u>Death</u>				<u>Yrs</u>	<u>Mos</u>	
30235	Crumity, Roderick	9/3/1962		9/14/2005	11/24/2023	B	18	0	Mobility

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>Birth</u>	<u>Death</u>				<u>Yrs</u>	<u>Mos</u>	
36828	Gervais, Steven	6/7/1961		2/28/2000	2/4/2024	B	24	0	Technology & Innovation
40838	Gonzales, Alexis	1/2/1963		10/19/1992	2/4/2024	B	31	4	Wastewater
40518	Peterson, Michael	3/2/1961		7/13/1992	2/4/2024	B	31	6	Neighborhood & Community Development
40028	Seder, Suzanne	6/26/1960		5/8/2000	2/4/2024	B	23	8	Convention Center & Tourism
30813	Wenrick, Susan	1/11/1962		8/26/1983	2/4/2024	B	40	4	Neighborhood & Community Development

DROP EXITS

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>DROP Entry</u>	<u>DROP Exit</u>	<u>Creditable Service</u>
------------------------	----------------------	----------------------	------------------------	-------------------	------------------	---------------------------

<u>Number</u>	<u>Name</u>	<u>Birth</u>	<u>Date</u>	<u>Date</u>	<u>Date</u>	<u>Division</u>	<u>Yrs</u>	<u>Mos</u>	<u>Department</u>
32771	Johnson, Susan	5/17/1957	11/12/1985	6/2/2019	2/23/2024	B	33	6	Development & Growth Managen
40789	Narine, Samlal	4/17/1953	8/17/1992	5/17/2020	2/29/2024	B	27	7	Wastewater
35880	Wood, Renee	1/28/1959	2/13/1989	2/21/2021	2/29/2024	B	32	0	Logistics & Asset Management
31178	Nixon, Raymond	2/3/1960	5/21/1984	2/5/2023	2/16/2024	B	38	7	Water

SURVIVOR ALLOWANCES

<u>Number</u>	<u>Beneficiary</u>	<u>Decedent</u>	<u>Death</u>	<u>Division</u>
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ESTATE PAYMENTS

<u>Number</u>	<u>Beneficiary</u>	<u>Decedent</u>	<u>Date of Death</u>	<u>Division</u>
---------------	--------------------	-----------------	----------------------	-----------------

DEATH BENEFIT PAYMENT

<u>Number</u>	<u>Beneficiary</u>	<u>Decedent</u>	<u>Date of Death</u>	<u>Division</u>
8891	Wilson, JoAnn	Hennessy, James	1/1/2024	B
8151	Hennessy, Colleen	Hennessy, James	1/1/2024	B



CITY OF TAMPA

CITY OF TAMPA

General Employees' Retirement Fund Reimbursement Invoice

Period: February 2024

Inv_03142024_ \$263,717.28

<u>Account #</u>	<u>Account Descriptions</u>	<u>Actual</u>
512000	Regular Salaries and Wages	\$ 18,139.71
512002	Terminal Leave	\$ 12,243.46
512003	Longevity Awards	\$ -
512004	Out of Grade Pay	\$ 362.59
512005	Holiday Pay	\$ -
512006	Floating Holiday	\$ -
514000	Overtime	\$ -
515000	Special Pay - Parking and Bus Stipend Monthly	\$ 120.00
516000	Compensated Annual Leave	\$ 643.36
517000	Compensated Sick Leave	\$ 400.05
521000	FICA Taxes	\$ 1,948.37
521001	1.45% Medicare Match	\$ 455.67
522000	Retirement Contributions	\$ 2,619.13
523000	Life Insurance	\$ 24.20
523001	Accidental D&D Insurance	\$ 4.60
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	\$ (417.70)
541000	Comm Svcs - Fiber Optics and VoIP	\$ 47.79
541003	Postage-Outside-Transportation	\$ 139.27
541004	Postage-Indirect Costs-Transportation	\$ 549.83
547000	Printing and Binding	\$ 298.00
549002	Licenses, Fees & Fines	\$ -
551000	Office Supplies	\$ 41.70
552004	Other - Supplies & Materials	\$ -
552007	Computers - Bulk Purchases Hardware/Software	\$ -
554001	Dues & Subscriptions	\$ -
534009	Computers-Contractual Services	\$ 223,575.57

Total \$ 263,717.28

\$ 263,717.28

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

Account #	Account Descriptions	FY24 Annual		February		Variance Over/		To-Date		To-Date
		Budget	Budget	Actual	Actual	(Under)	Budget	Actual	Variance	
512000	Regular Salaries and Wages	\$ 378,287.00	\$ 31,523.92	\$ 18,139.71	\$ 13,384.21	\$ 108,316.34	\$ (49,303.24)	\$ 108,316.34	\$ (49,303.24)	\$
512002	Terminal Leave	0.00	0.00	12,243.46	(12,243.46)	12,243.46	12,243.46	12,243.46	12,243.46	\$
512003	Longevity Awards	1,750.00	145.83	-	145.83	1,750.00	1,020.83	1,750.00	1,020.83	\$
512004	Out of Grade Pay	0.00	0.00	362.59	(362.59)	362.59	362.59	362.59	362.59	\$
512005	Holiday Pay	0.00	0.00	-	-	8,521.76	8,521.76	8,521.76	8,521.76	\$
512006	Floating Holiday	0.00	0.00	-	-	638.88	638.88	638.88	638.88	\$
514000	Overtime	0.00	0.00	-	-	-	-	-	-	\$
515000	Special Pay	25,000.00	2,083.33	120.00	1,963.33	760.00	(9,656.67)	760.00	(9,656.67)	\$
516000	Compensated Annual Leave	0.00	0.00	643.36	(643.36)	4,022.68	4,022.68	4,022.68	4,022.68	\$
517000	Compensated Sick Leave	0.00	0.00	400.05	(400.05)	4,854.32	4,854.32	4,854.32	4,854.32	\$
521000	FICA Taxes	23,454.00	1,954.50	1,948.37	6.13	8,637.43	(1,135.07)	8,637.43	(1,135.07)	\$
521001	1.45% Medicare Match	5,486.00	457.17	455.67	1.50	2,020.04	(265.79)	2,020.04	(265.79)	\$
522000	Retirement Contributions	50,691.00	4,224.25	2,619.13	1,605.12	17,131.87	(3,989.38)	17,131.87	(3,989.38)	\$
523000	Life Insurance	418.00	34.83	24.20	10.63	174.17	(2.07)	174.17	(2.07)	\$
523001	Accidental D&D Insurance	76.00	6.33	4.60	1.73	30.32	(1.35)	30.32	(1.35)	\$
523002	Employee Health Insurance	36,446.00	3,037.17	1,955.08	1,082.09	12,142.40	(3,043.43)	12,142.40	(3,043.43)	\$
523003	Long-Term Disability Insurance	334.00	27.83	18.60	9.23	139.17	(17.45)	139.17	(17.45)	\$
523004	Healthcare Admin Services - Intercept	2,620.00	218.33	218.33	0.00	1,091.67	(37.77)	1,091.67	(37.77)	\$
523005	Wellness Center - Intercept	3,956.00	329.67	329.67	(0.00)	1,648.33	(58.73)	1,589.60	(58.73)	\$
525000	Unemployment Compensation	83.00	6.92	-	6.92	34.58	(34.58)	34.58	(34.58)	\$
531001	Employee Training Cost - Professional Services	2,000.00	166.67	-	166.67	393.00	(440.33)	393.00	(440.33)	\$
531002	Other Professional Services	0.00	0.00	-	-	63.05	63.05	63.05	63.05	\$
534000	Other Services	0.00	0.00	-	-	-	-	-	-	\$
534008	Temp Personnel-Contractual Services	0.00	0.00	-	-	-	-	-	-	\$
540000	Travel and Per Diem	15,000.00	1,250.00	(417.70)	1,667.70	1,323.78	(4,926.22)	1,323.78	(4,926.22)	\$
541000	Comm Svcs - Fiber Optics and VoIP	600.00	50.00	47.79	2.21	250.00	(75.83)	250.00	(75.83)	\$
541003	Postage-Outside-Transportation	8,450.00	704.17	139.27	564.90	588.83	(2,932.00)	588.83	(2,932.00)	\$
541004	Postage-Indirect Costs-Transportation	6,598.00	549.83	549.83	0.00	2,749.17	(71.18)	2,677.99	(71.18)	\$
547000	Printing and Binding	1,500.00	125.00	298.00	(173.00)	625.00	2,114.00	625.00	2,114.00	\$
549002	Licenses, Fees & Fines	250.00	20.83	-	20.83	104.17	(104.17)	104.17	(104.17)	\$
551000	Office Supplies	4,000.00	333.33	41.70	291.63	1,666.67	2,620.91	1,666.67	2,620.91	\$
552004	Other - Supplies & Materials	0.00	0.00	-	-	-	-	-	-	\$
552007	Computers - Bulk Purchases Hardware/Software	3,800.00	316.67	-	316.67	1,583.33	(1,583.33)	1,583.33	(1,583.33)	\$
554001	Dues & Subscriptions	2,000.00	166.67	-	166.67	833.33	1,203.67	833.33	1,203.67	\$
534009*	Computers-Contractual Services	200,000.00	16,666.67	223,575.57	(206,908.90)	223,575.57	140,242.24	223,575.57	140,242.24	\$
	FY2024 Budget	\$ 772,799.00	\$ 64,399.92	\$ 263,717.28	\$ 199,317.36	\$ 422,229.38	\$ 100,229.80	\$ 422,229.38	\$ 100,229.80	\$
	Total	\$ 772,799.00	\$ 64,399.92	\$ 263,717.28	\$ 199,317.36	\$ 422,229.38	\$ 100,229.80	\$ 422,229.38	\$ 100,229.80	\$

FY24 Reimbursement for Feb 2024 \$ 263,717.28

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

City of Tampa, Florida
GE Investment calculation for Drop Rate of Return
For the period ending 12/31/2023

Combined Financial Statement
 For the Period 10/01/2023 - 12/31/2023

Calculation Of Net Investment Rate Of Return
 For the Period 10/01/2023 - 12/31/2023

	General Employees Retirement Fund
ADDITIONS	
Contributions:	
Employer	\$ 7,877,062
Employees	3,358
State of Florida	0
Other	0
Total contributions	<u>7,880,419</u>
Investment earnings:	
Interest and dividends	2,881,028
Net increase (decrease) in the fair value of investments	54,426,503
Total investment earnings	<u>57,307,530</u>
Less investment expense	<u>(268,397)</u>
Net investment earnings	<u>57,039,134</u>
Total additions, net	<u>64,919,553</u>
DEDUCTIONS	
Pension benefits	13,610,995
Withdrawal payments	0
Administrative expenses	<u>77,947</u>
Total deductions	<u>13,688,943</u>
Change in net assets	51,230,610
Net assets - beginning	745,146,853 *
Net assets - ending	\$ 796,377,463

Net Investment Earnings
Beginning Assets Available + ((Total Contributions-Total Deductions)/2)
57,039,134
<u>742,242,591</u>
<u>7.6847% For the Period 10/01/2023 - 12/31/2023</u>
<u>30.7388% (Annualized)</u>

* From Financial Report Net Position for Restricted Pension

NORTHERN TRUST ASSET MANAGEMENT

GOVERNMENT SHORT TERM INVESTMENT FUND

CASH

COLLECTIVE

AS OF DECEMBER 31, 2023

Investment Objective

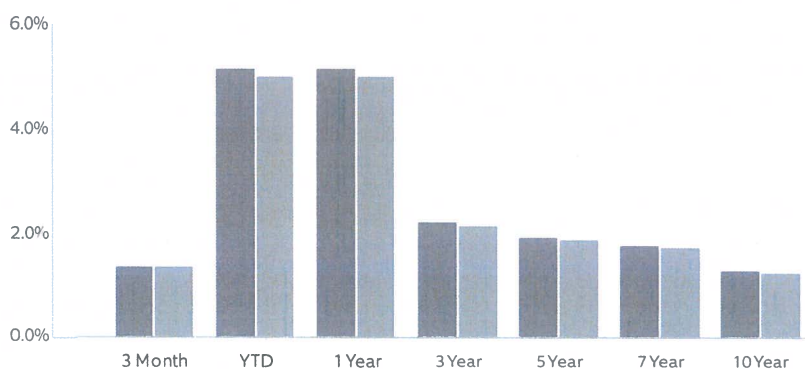
The Northern Trust Collective Government Short Term Investment Fund is an investment vehicle for cash reserves, that offers a competitive rate of return through a portfolio of obligations of the U.S. Government, its agencies or instrumentalities, and related money market instruments. Principal preservation 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 12/31/23

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



	Average Annualized Returns						
	3 Month	YTD	1 Year	3 Year	5 Year	7 Year	10 Year
■ Fund (Gross)	1.37	5.18	5.18	2.24	1.92	1.77	1.30
■ Benchmark ¹	1.37	5.01	5.01	2.15	1.88	1.73	1.25

PERFORMANCE DISCLOSURES

Past performance is not indicative of future results. Returns for periods greater than one year are annualized and represent geometrically linked rates of return. Gross performance returns shown do not reflect the deduction of investment management/advisory fees, assume the reinvestment of dividends and capital gains, and are net of transaction costs and other expenses (such as administrative expenses). Performance results will be reduced by the fees incurred in the management of the account. Investment management/advisory fees are charged outside of the trust. Performance results (or fees) are provided by Northern Trust Investments, Inc. Index performance returns do not reflect any management fees, transaction costs or expenses. It is not possible to invest directly in any index.

To illustrate the effect of the compounding fees, assuming an annual gross return of 1% and an annual investment management fee of 0.15%, a \$10,000,000 account would grow in value over five years to \$10,510,100 before fees and \$10,431,683 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.

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.

FUND

OVERVIEW

	Fund
Benchmark/Index ¹	ICE Bofa 3 Months US T-BILL
Total Net Assets	\$19.19 Billion

FEE AND

EXPENSES

	Fund
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

	Fund
Total Number of Issues	90
Current Yield (%)	5.44
Average Quality Rating	A1+
Weighted Average Maturity	35 Days
7 Day Yield (%)	5.43
30 Day Yield (%)	5.41

NOT FDIC INSURED

MAY LOSE VALUE

NO BANK GUARANTEE

◆ **STIF Reconciliation Report**

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

Value Date	Balance	Daily Rate %	Annualized Rate %	Interest
01-Mar-24	9,099,585.06	0.014243144	5.212991	1,296.07
Total STIF Payment for the Period:				1,296.07
Average Interest Rate Percent for the Period:				5.21299100000
Average STIF Balance for the Period:				9,099,585.06
Account Total of STIF Payment for the Period:				1,296.07



Invoice

Date	Invoice #
2/6/2024	29907

Bill To
 Tampa General Employees' Retirement Fund
 Tampa Municipal Office Building
 306 E. Jackson Street, 7N
 Tampa, FL 33602

Phone: (239) 433-5500
 Fax: (239) 481-0634
 Email: AR@foster-foster.com
 Website: www.foster-foster.com
 Federal EIN: 59-1921114

**City of Tampa
 General Employees' Pension Plan**

Terms	Due Date
Net 30	3/7/2024

Description	Amount
Preparation of GASB 67 Statement with measurement date of 09/30/2023	1,911.00
<i>61700 - 228800 - 534001</i>	

Thank you for your business!

Most preferred method of payment is an ACH deposit.
 Please reference Plan name & Invoice # above:
 • Account Title: Foster & Foster, Inc.

Balance Due \$1,911.00



For payment via a mailed check, please remit to:
 Foster & Foster, Inc
 13420 Parker Commons Blvd, Ste 104, Fort Myers, FL 33912



INVOICE NUMBER	307054
INVOICE DATE	11/01/2023
DUE DATE	01/02/2024
ACCOUNT NUMBER	17442/FL0275
PO NUMBER	
INVOICE TOTAL(USD)	223,575.57

Dana Blydenburgh
 City of Tampa General Employees' Pension Fund
 306 E. Jackson
 Tampa, FL 33602

PAST DUE

COMMENTS OR SPECIAL INSTRUCTIONS:

PensionGold Version 3 Implementation Project

Software Maintenance per agreement for products below.
 Software is delivered via download.

Installation Site: City of Tampa General Employees'
 Pension Fund
 Flexential
 744 Roble Rd
 Allentown, PA 18109

LRS SKU - DESCRIPTION	TAX	QTY	UNIT PRICE	TOTAL
PensionGold® Version 3 Maintenance Period: 01/02/2024 to 01/01/2025 Payment #26 - Year 5 PensionGold Maintenance	N	1.00	42,580.00	42,580.00
PCX-M: PageCenterX® Maintenance Period: 01/02/2024 to 01/01/2025 Payment #27 - Year 5 PageCenterX Maintenance	N	1.00	6,385.05	6,385.05
PensionGold® Version 3 Maintenance Period: 01/02/2024 to 01/01/2025 Payment #28 - Year 5 PensionGold Operational Support	N	1.00	63,860.00	63,860.00
Payment #29 - Year 5 - Hosting	N	1.00	110,750.52	110,750.52

PAYMENT INSTRUCTIONS

Please include your account and invoice numbers with your payment and send a remittance advice to LRSAccounting@LRS.com.

SUBMIT PAYMENT TO:
 Levi, Ray & Shoup, Inc.
 2401 W. Monroe Street
 Springfield, IL 62704
 ATTN: Accounts Receivable

FEIN: 37-1073724
 Illinois National Bank

SUBTOTAL	TAX	TOTAL(USD)
223,575.57	0.00	223,575.57
Less Payments		0.00
Credits/Adjustments		0.00
Balance Due		223,575.57

The agreement between you and LRS related to the subject matter herein shall exclusively control this transaction. Any conflicting or additional terms or conditions, including those contained or incorporated in a purchase order issued by you, are rejected and shall not apply.

If you have any questions concerning this invoice, contact LRS at (217) 793-3800.

To receive invoices via email, please send your Account Number and contact information to LRSAccounting@lrs.com

Thank you for your business!

City of Tampa General Employees Retirement Fund

Date : Nov-07-2023
 Valuation Date : Oct-31-2023
 Fund Code : WCMFIG_G
 EntityID : 570249104
 SubEntity ID : 570249104
 Currency : USD

WCM Focused International Growth Fund, L.P.

ACCOUNT VALUE		Current Period	Year To Date
Beginning Net Asset Value	Oct-01-2023	72,551,446.95	69,409,835.41
Additions		0.00	0.00
Withdrawals		0.00	0.00
Transfers		0.00	0.00
Adjusted Capital		72,551,446.95	69,409,835.41
MANUAL PL		0.00	(470.63)
REALIZED GAINS (LOSSES)		(289,402.70)	1,590,353.21
UNREALIZED GAINS (LOSSES)		(2,541,498.96)	(1,454,393.64)
DIVIDEND INCOME		70,585.07	824,480.02
OTHER INCOME (LOSSES)		(12,421.39)	(168,134.56)
Management Fee		(45,344.65)	(468,305.49)
Trading PNL		(2,818,082.63)	323,528.91
Performance Fee Reallocation		0.00	0.00
Ending Net Asset Value	Oct-31-2023	69,733,364.32	69,733,364.32
Net Returns		(3.88%)	0.47%

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

Performance data and other information contained herein is unaudited. Information contained in this report is subject to the most recently issued policies and procedures of the administrator and to the quality, timeliness, and completeness of the transaction and data information received by, as well as the pricing, curve and data procedures provided to the administrator by the fund, the fund's custodian(s), prime broker(s), clearer(s), its investment manager(s) and or any third party data provider.



CONFIDENTIAL

City of Tampa General Employees Retirement Fund

Date : Dec-07-2023
 Valuation Date : Nov-30-2023
 Fund Code : WCMFIG_G
 EntityID : 570249104
 SubEntity ID : 570249104
 Currency : USD

WCM Focused International Growth Fund, L.P.

ACCOUNT VALUE		Current Period	Year To Date
Beginning Net Asset Value	Nov-01-2023	69,733,364.32	69,409,835.41
Additions		0.00	0.00
Withdrawals		0.00	0.00
Transfers		0.00	0.00
Adjusted Capital		69,733,364.32	69,409,835.41
MANUAL PL		0.00	(470.63)
REALIZED GAINS (LOSSES)		1,342,769.46	2,933,122.67
UNREALIZED GAINS (LOSSES)		6,091,542.96	4,637,149.33
DIVIDEND INCOME		31,968.47	856,448.48
OTHER INCOME (LOSSES)		(3,839.77)	(171,974.33)
Management Fee		(45,344.65)	(513,650.15)
Trading PNL		7,417,096.47	7,740,625.37
Performance Fee Reallocation		0.00	0.00
Ending Net Asset Value	Nov-30-2023	77,150,460.79	77,150,460.79
Net Returns		10.64%	11.15%

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

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CONFIDENTIAL

City of Tampa General Employees Retirement Fund

Date : Jan-09-2024
 Valuation Date : Dec-31-2023
 Fund Code : WCMFIG_G
 EntityID : 570249104
 SubEntity ID : 570249104
 Currency : USD

WCM Focused International Growth Fund, L.P.

ACCOUNT VALUE		Current Period	Year To Date
Beginning Net Asset Value	Dec-01-2023	77,150,460.79	69,409,835.41
Additions		0.00	0.00
Withdrawals		0.00	0.00
Transfers		0.00	0.00
Adjusted Capital		77,150,460.79	69,409,835.41
MANUAL PL		0.00	(470.63)
REALIZED GAINS (LOSSES)		267,466.07	3,200,588.74
UNREALIZED GAINS (LOSSES)		3,580,224.69	8,217,374.02
DIVIDEND INCOME		56,086.65	912,535.13
OTHER INCOME (LOSSES)		(19,825.11)	(191,799.44)
Management Fee		(45,344.65)	(558,994.80)
Trading PNL		3,838,607.65	11,579,233.02
Performance Fee Reallocation		0.00	0.00
Ending Net Asset Value	Dec-31-2023	80,989,068.43	80,989,068.43
Net Returns		4.98%	16.68%

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

Performance data and other information contained herein is unaudited. Information contained in this report is subject to the most recently issued policies and procedures of the administrator and to the quality, timeliness, and completeness of the transaction and data information received by, as well as the pricing, curve and data procedures provided to the administrator by the fund, the fund's custodian(s), prime broker(s), clearer(s), its investment manager(s) and or any third party data provider.



WCM Focused International Growth Fund L.P.

Investor Ownership Detail

For the Month Ended January 31, 2024

(Unaudited)

City of Tampa General Employees Retirement Fund

Statement of Changes in Net Asset Value

	Current Period	Year to Date
Opening Balance	80,989,068	80,989,068
Contributions	0	0
Withdrawals	0	0
Realized Gain (Loss)	760	760
Unrealized Gain (Loss)	2,070,145	2,070,145
Dividend Income	51,571	51,571
Other Income (Loss)	(5,442)	(5,442)
Management Fees	(50,618)	(50,618)
Performance Fee Reallocation	0	0
Ending Net Asset Value	<u>83,055,483</u>	<u>83,055,483</u>
Rate of Return	2.55%	2.55%

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.

As of 1/31/2024

Symbol	Symbol Description	Deal Type	Currency	Purchase Date	Quantity	Local Unit Cost	Total Cost	Local Market Price	Market Value	Pct Assets	Unrealized Gain/Loss	Pct G/L	Div/Int/Deal Accrued
6857 JP	ADVANTEST CORP		JPY	6/28/2023	2,979,600	4,965,2389	102,528,031.81	5,823,0000	118,060,770.32	2.34	15,532,738.51	15.15	0.00
6861 JP	KEYENCE CORP		JPY	8/19/2015	275,954	23,627,1242	57,675,744.54	66,580,0000	125,020,531.57	2.48	67,344,787.03	116.76	0.00
ACGL	ARCH CAPITAL GROUP LTD		USD	2/17/2023	1,655,960	70,5120	116,764,995.15	82,4300	136,500,782.80	2.71	19,735,787.65	16.90	0.00
ACN	ACCENTURE PLC-CL A		USD	4/11/2016	337,104	121,9163	41,098,484.77	363,8800	122,655,403.52	2.43	81,566,938.75	198.47	434,864.16
ADYEN NA	ADYEN NV		EUR	9/16/2020	147,330	1,212,2421	196,977,306.21	1,171,2000	186,684,978.17	3.70	-10,292,328.04	-5.23	0.00
AON	AON PLC		USD	7/6/2020	516,790	216,7397	112,008,890.11	298,4300	154,225,639.70	3.06	42,216,749.59	37.69	317,825.85
ASM NA	ASM INTERNATIONAL NV		EUR	2/25/2022	295,354	287,9173	93,376,448.38	516,2000	164,948,350.86	3.27	71,571,902.48	76.65	0.00
ASML	ASML HOLDING NV-NV REG SHS		USD	11/8/2018	189,551	178,3722	33,810,634.55	869,8200	164,875,250.82	3.27	131,064,616.27	387.64	0.00
ATCOA SS	ATLAS COPCO AB-A SHS		SEK	3/23/2017	5,397,561	64,2249	38,847,507.72	166,9500	86,703,948.66	1.72	47,856,440.94	123.19	0.00
AZN LN	ASTRAZENECA PLC		GBP	6/16/2022	975,322	10,355,6223	123,699,683.87	10,500,0000	129,939,298.11	2.58	6,236,614.24	5.04	0.00
BA LN	BAE SYSTEMS PLC		GBP	3/10/2023	11,380,335	993,2831	139,065,966.84	1,177,0000	169,951,373.69	3.37	30,885,407.05	22.21	0.00
CNQ CN	CANADIAN NATURAL RESOURCES		CAD	11/28/2021	1,459,202	90,1772	97,031,774.41	86,0400	93,449,750.69	1.85	-3,582,023.72	-3.69	0.00
CP	CANADIAN PACIFIC RAILWAY LTD		USD	9/3/2013	3,226,083	42,7951	138,060,599.48	80,4700	259,602,899.01	5.15	121,542,299.53	88.04	0.00
CPG LN	COMPASS GROUP PLC		GBP	5/11/2023	3,471,114	2,217,2736	95,781,972.24	2,178,0000	95,922,374.86	1.90	140,402.62	0.15	1,237,566.00
EPAM	EPAM SYSTEMS INC		USD	4/5/2021	272,068	431,5123	117,400,681.82	278,1100	75,664,831.48	1.50	-41,735,850.34	-35.55	0.00
EVO SS	EVOLUTION GAMING GROUP		SEK	3/18/2021	1,132,522	1,205,0604	154,923,324.52	1,223,0000	133,268,649.93	2.64	-21,654,674.59	-13.98	0.00
EXPN LN	EXPERIAN PLC		GBP	12/11/2014	2,777,025	1,512,8768	55,816,786.87	3,296,0000	116,134,208.02	2.30	60,317,421.15	108.06	0.00
FERG	FERGUSON PLC		GBP	2/10/2022	790,987	112,7998	118,560,637.00	148,5000	149,035,239.40	2.96	30,474,602.40	25.70	0.00
FIGXX	FIDELITY INV MGMT GOVT-I		USD	7/11/2023	55,632,688	1,0000	55,632,687.57	1,0000	55,632,687.57	1.10	0.00	0.00	0.00
IBN	ICICI BANK LTD-SPON ADR		USD	11/2/2022	5,280,951	22,3536	118,048,074.33	24,4000	128,855,204.40	2.56	10,807,130.07	9.15	0.00
ICLR	ICDN PLC		USD	4/28/2015	782,272	173,6554	135,845,778.26	260,8700	204,071,296.64	4.05	68,225,518.38	50.22	0.00
LIN	LINDE PLC		USD	12/8/2022	253,408	333,2581	84,450,261.60	404,8300	102,587,160.64	2.04	18,136,899.04	21.48	0.00
MC FP	LVMH MOET HENNESSY LOUIS VUI		EUR	8/7/2012	161,520	189,7847	33,988,286.33	773,6000	135,185,430.26	2.68	101,197,163.93	297.74	0.00
MELI	MERCADOLIBRE INC		USD	8/30/2023	135,405	1,416,4300	191,791,709.61	1,711,8100	231,787,633.05	4.60	39,995,923.44	20.85	0.00
NESM SW	NESTLE SA-REG		CHF	8/7/2012	1,055,956	80,2533	86,658,839.26	98,5600	120,820,783.99	2.40	34,161,944.73	39.42	0.00
NOVOB DC	NOVO NORDISK A/S-B		DKK	12/8/2021	2,712,758	385,5602	157,305,777.28	774,8000	305,039,605.59	6.05	147,733,828.31	93.92	0.00
OR FP	L'OREAL		EUR	10/24/2023	257,605	398,7405	109,019,184.38	444,7000	123,939,157.20	2.46	14,919,972.82	13.69	0.00
RACE IM	FERRARI NV(MIL)		EUR	3/10/2020	632,502	137,4274	98,454,657.55	323,7000	221,509,176.89	4.39	123,054,519.34	124.99	0.00
SAF FP	SAFRAN SA		EUR	11/14/2023	805,353	160,2601	140,579,026.51	173,4200	151,102,824.77	3.00	10,523,798.26	7.49	0.00
STE	STERIS PLC		USD	2/11/2020	553,949	159,2476	88,215,064.60	218,9500	121,287,133.55	2.41	33,072,068.95	37.49	0.00
SU FP	SCHNEIDER ELECTRIC SE		EUR	3/10/2022	494,340	135,2362	68,891,780.59	182,9000	97,819,757.04	1.94	28,927,976.45	41.99	0.00
TEAM	ATLASSIAN CORP PLC-CLASS A		USD	8/23/2021	897,729	246,3151	221,124,182.76	249,7700	224,225,772.33	4.45	3,101,589.57	1.40	0.00
TRI CN	THOMSON REUTERS CORP		CAD	11/1/2022	738,447	146,3455	80,569,069.69	199,6100	109,714,481.37	2.18	29,145,411.68	36.17	0.00
UBSG SW	UBS GROUP AG-REG		CHF	11/28/2023	3,585,679	24,6510	101,361,859.27	25,9900	109,186,437.46	2.15	6,824,578.19	6.73	0.00
WCN	WASTE CONNECTIONS INC		USD	8/30/2022	746,965	142,5498	106,479,701.51	155,2600	115,973,785.90	2.30	9,494,084.39	8.92	0.00
	Report Total				112,007,388.57		3,711,845,371.19		5,040,389,610.26	100.01	1,328,544,239.07	35.79	1,990,256.01



WCM Focused International Growth Fund L.P.

Investor Ownership Detail

For the Month Ended February 29, 2024

(Unaudited)

City of Tampa General Employees Retirement Fund

Statement of Changes in Net Asset Value

	Current Period	Year to Date
Opening Balance	83,055,483.42	80,989,068.44
Contributions	0.00	0.00
Withdrawals	0.00	0.00
Realized Gain (Loss)	560,252.29	561,011.79
Unrealized Gain (Loss)	4,990,293.53	7,060,438.17
Dividend Income	54,753.14	106,324.52
Other Income (Loss)	(3,281.43)	(8,723.80)
Management Fees	<u>(50,618.17)</u>	<u>(101,236.34)</u>
Performance Fee Reallocation	<u>0.00</u>	<u>0.00</u>
Ending Net Asset Value	<u>88,606,882.78</u>	<u>88,606,882.78</u>
Rate of Return	6.68%	9.41%

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.

As of 2/29/2024

Symbol	Symbol Description	Deal Type	Currency	Purchase Date	Quantity	Local Unit Cost	Total Cost	Local Market Price	Market Value	Pct Assets	Unrealized Gain/Loss	Pct G/L	Div/Int/Deal	Accrual
Common Stock														
FIGF-UMB														
Long														
British Pound														
AZN LN	ASTRAZENECA PLC		GBP	6/16/2022	975.322	10,355,622.3	123,699,683.87	9,983,000.00	122,915,337.41	2.29	-784,346.46	-0.63		1,915,618.08
BAI LN	BAE SYSTEMS PLC		GBP	3/10/2023	11,380.335	993,283.1	139,065,966.64	1,242,000.00	178,432,363.53	3.32	39,366,396.89	28.31		0.00
CPG LN	COMPASS GROUP PLC		GBP	5/11/2023	3,471.114	2,217,273.6	95,781,972.24	2,170,000.00	95,087,974.55	1.77	-693,997.69	-0.72		0.00
EXP LN	EXPERIAN PLC		GBP	12/11/2014	2,777.025	1,512,876.8	55,816,786.87	3,385,000.00	118,668,498.85	2.21	62,851,711.98	112.60		0.00
FERG	FERGUSON PLC		GBP	2/10/2022	790.987	112,799.8	118,560,637.00	164,850.00	164,609,646.80	3.06	46,049,009.80	38.84		0.00
			British Pound			19,394,783.00			679,713,821.14	12.65	146,788,774.52	27.54		1,915,618.08
Canadian Dollar														
CNQ CN	CANADIAN NATURAL RESOURCES		CAD	11/28/2023	1,459.202	90,177.2	97,031,774.41	94,540.00	101,585,388.14	1.89	4,553,613.73	4.69		0.00
TRI CN	THOMSON REUTERS CORP		CAD	11/1/2022	738.447	146,345.5	80,569,069.69	214,240.00	116,498,442.88	2.17	35,929,373.19	44.59		0.00
			Canadian Dollar			2,197,649.00			218,083,831.02	4.06	40,482,986.92	22.79		0.00
Danish Kroner														
NOVOB DC	NOVO NORDISK A/S-B		DKK	12/8/2021	2,712.758	385,560.2	157,305,777.28	819,700.00	322,319,171.53	6.00	165,013,394.25	104.90		0.00
			Danish Kroner			2,712,758.00			322,319,171.53	6.00	165,013,394.25	104.90		0.00
Euro														
ADYEN NA	ADYEN NV		EUR	9/18/2020	139,345	1,194,043.3	182,574,399.57	1,460,000.00	219,820,917.83	4.09	37,246,518.26	20.40		0.00
ASM NA	ASM INTERNATIONAL NV		EUR	2/25/2022	295,354	287,917.3	93,376,448.38	563,700.00	179,893,579.30	3.35	86,517,130.92	92.65		0.00
MC FP	LVMH MOET HENNESSY LOUIS VUI		EUR	8/7/2012	161,520	189,784.7	33,988,266.33	842,800.00	147,087,444.99	2.74	113,099,178.66	332.76		0.00
OR FP	LOREAL		EUR	10/24/2023	257,605	398,740.5	109,019,184.38	441,700.00	122,943,750.88	2.29	13,924,566.50	12.77		0.00
RACE IM	FERRARI NV(ML)		EUR	3/10/2020	632,502	137,427.4	98,454,657.55	389,900.00	266,464,838.45	4.96	168,010,180.90	170.65		0.00
SAF FP	SAFRAN SA		EUR	11/14/2023	805,353	160,260.1	140,579,026.51	193,700.00	168,554,624.58	3.14	27,975,598.07	19.90		0.00
SU FP	SCHNEIDER ELECTRIC SE		EUR	3/10/2022	494,340	135,236.2	66,891,780.59	209,800.00	112,061,390.83	2.09	43,169,610.24	62.66		0.00
			Euro			2,786,019.00			1,216,826,546.86	22.65	489,942,783.55	67.40		0.00
Japanese Yen														
6857 JP	ADVANTEST CORP		JPY	6/28/2023	2,979,600	4,965,238.9	102,528,031.81	6,910,000.00	137,278,543.84	2.56	34,750,512.03	33.89		0.00
6861 JP	KEYENCE CORP		JPY	8/19/2015	275,954	23,627,124.2	57,675,744.54	70,040,000.00	128,869,303.62	2.40	71,193,559.08	123.44		0.00
			Japanese Yen			3,255,554.00			266,147,847.46	4.95	105,944,071.11	66.13		0.00
Swedish Kroner														
ATCOA SS	ATLAS COPCO AB-A SHS		SEK	3/23/2017	5,296,974	62,698.0	37,399,580.87	179,750.00	91,779,631.62	1.71	54,380,050.75	145.40		0.00
EVO SS	EVOLUTION GAMING GROUP		SEK	3/18/2021	1,132,522	1,205,060.4	154,923,324.52	1,341,400.00	146,438,246.31	2.73	-8,485,078.21	-5.48		0.00
			Swedish Kroner			6,429,496.00			238,217,877.93	4.43	45,894,972.54	23.86		0.00

Symbol	Symbol Description	Deal Type	Currency	Purchase Date	Quantity	Local Unit Cost	Total Cost	Local Market Price	Market Value	Pct Assets	Unrealized Gain/Loss	Pct G/L	Div/Int/Deal Accrual
Swiss Franc													
UBSG SW	UBS GROUP AG-REG	CHF		11/28/2023	3,585,679	24.6510	101,361,859.27	25.2100	102,198,945.85	1.90	837,086.58	0.83	0.00
		Swiss Franc			3,585,679.00		101,361,859.27		102,198,945.85	1.90	837,086.58	0.83	0.00
United States Dollar													
ACGL	ARCH CAPITAL GROUP LTD	USD		2/17/2023	1,655,960	70.5120	116,784,995.15	87.5900	145,045,536.40	2.70	28,280,541.25	24.22	0.00
ACN	ACCENTURE PLC-CLA	USD		4/11/2016	337,104	121.9163	41,098,464.77	374.7800	126,339,837.12	2.35	85,241,372.35	207.41	0.00
AQN	AON PLC	USD		7/6/2020	516,790	216.7397	112,008,890.11	315.9900	163,300,472.10	3.04	51,291,581.99	45.79	0.00
ASML	ASML HOLDING NV-NY REG SHS	USD		11/8/2018	189,551	178.3722	33,810,634.55	951.6800	180,391,895.68	3.36	146,581,261.13	433.54	0.00
CP	CANADIAN PACIFIC RAILWAY LTD	USD		9/3/2013	3,226,083	42.7951	138,060,599.48	85.0100	274,249,315.83	5.11	136,188,716.35	98.64	0.00
CPNG	COUPANG INC	USD		2/29/2024	311,789	18.5639	5,787,658.64	18.5200	5,773,961.88	0.11	-13,696.76	-0.24	0.00
EPAM	EPAM SYSTEMS INC	USD		4/9/2021	272,088	431.5123	117,400,681.82	304.4000	82,817,499.20	1.54	-34,583,182.62	-29.46	0.00
IBN	ICICI BANK LTD-SPON ADR	USD		11/2/2022	5,280,951	22.3536	118,048,074.33	25.6100	135,245,155.11	2.52	17,197,080.78	14.57	0.00
ICLR	ICON PLC	USD		4/28/2015	782,272	173.6554	135,845,778.26	320.6200	250,812,048.64	4.67	114,965,270.38	84.83	0.00
LIN	LINDE PLC	USD		12/8/2022	253,408	333.2581	84,450,261.60	448.8200	113,734,578.56	2.12	29,284,316.96	34.68	0.00
MELI	MERCADOLIBRE INC	USD		8/30/2023	106,472	1,367.5598	145,806,829.96	1,595.3000	189,854,781.60	3.16	24,247,951.64	16.65	0.00
MNDY	MONDAY COM LTD	USD		2/6/2024	362,030	214.8073	77,766,671.45	223.0100	80,736,310.30	1.50	2,969,638.85	3.82	0.00
NU	NU HOLDINGS LTD-CAYMAN ISL-A	USD		2/6/2024	11,026,089	10.0958	111,317,319.36	11.0800	122,168,844.52	2.27	10,851,525.16	9.75	0.00
STE	STERIS PLC	USD		2/11/2020	553,949	159.2476	88,215,064.60	233.9100	129,020,261.59	2.40	40,805,196.99	46.26	288,053.48
TEAM	ATLASSIAN CORP PLC-CLASS A	USD		8/23/2021	897,729	246.3151	221,124,182.76	207.4200	186,206,949.18	3.47	-34,917,233.58	-15.79	0.00
TRI CN	THOMSON REUTERS CORP	USD			0	0.0000	0.00	0.0000	0.00	0.00	0.00	0.00	398,761.38
WCN	WASTE CONNECTIONS INC	USD		8/30/2022	746,985	142.5498	106,479,701.51	166.4400	124,324,854.60	2.31	17,845,153.09	16.76	212,885.03
		United States Dollar			26,519,170.00		1,653,785,808.35		2,290,022,302.31	42.63	636,236,493.96	38.47	899,699.89
		Total for Long			66,881,108.00		3,702,389,780.67		5,333,530,344.10	99.29	1,631,140,563.43	44.06	2,815,317.97
		Total for FIGF-UMB			66,881,108.00		3,702,389,780.67		5,333,530,344.10	99.29	1,631,140,563.43	44.06	2,815,317.97
		Total for Common Stock			66,881,108.00		3,702,389,780.67		5,333,530,344.10	99.29	1,631,140,563.43	44.06	2,815,317.97
Short Term Investment													
FIGF-UMB													
Long													
United States Dollar													
FIGXX	FIDELITY INV MMKT GOVT-I	USD		7/11/2023	37,727,105	1.0000	37,727,104.50	1.0000	37,727,104.50	0.70	0.00	0.00	374,927.83
		United States Dollar			37,727,104.50		37,727,104.50		37,727,104.50	0.70	0.00	0.00	374,927.83
		Total for Long			37,727,104.50		37,727,104.50		37,727,104.50	0.70	0.00	0.00	374,927.83
		Total for FIGF-UMB			37,727,104.50		37,727,104.50		37,727,104.50	0.70	0.00	0.00	374,927.83
		Total for Short Term Investment			37,727,104.50		37,727,104.50		37,727,104.50	0.70	0.00	0.00	374,927.83
		Report Total			104,608,212.50		3,740,116,885.17		5,371,257,448.60	100.00	1,631,140,563.43	43.61	3,190,245.80

FILE-WORKS

2216 Dixon Ave.
Grand Junction, CO 81507

Invoice

Date	Invoice #
3/11/2024	309950

PAID
03/12/2024

Customer:

City of Tampa
General Employees' Retirement Fund
306 E Jackson St, 7E
Tampa, FL 33626

P.O. No.

Terms

Pension 01100.228700.551000

Months	Plan Description	Monthly Rate	Amount
12	500 MB storage / 2.5 GB bandwidth For the period 3/12/2024 through 3/11/2025	25.50	306.00
Total			\$306.00

Note: You can save on your File-Works account service fees by paying for multiple months at a time!

With your plan...

- Pay \$85.50 for 3 months -- you save \$1.50 a month
- Pay \$162 for 6 months -- you save \$3.00 a month
- Pay \$306 for 12 months -- you save \$4.50 a month

Copy

**City of Tampa General Employees Retirement System
Calendar Year 2023 Fees (\$)**

	Period Ending				Total
	3/31/2023	6/30/2023	9/30/2023	12/31/2023	
Total	433,124	996,926	997,581	788,451	3,216,082
Loomis Sayles ³	91,702	105,054	111,295	109,469	417,521
Dodge & Cox ³	78,009	78,818	77,346	81,053	315,226
ClariVest ³	50,532	50,351	52,750	51,754	205,387
Leeward (LMCG) ³	50,433	47,706	50,221	49,341	197,700
Wellington ³	72,534	71,638	75,849	74,590	294,612
Marathon ²	74,404	75,846	75,112	69,955	295,317
WCM ⁴	130,143	143,716	149,101	136,034	558,995
Aberdeen ³	77,474	77,975	79,076	-	234,525
Loop Captial (BMO/Taplin) ³	27,898	27,790	27,053	28,655	111,396
Manulife ²	40,088	40,868	41,108	41,485	163,550
JP Morgan ¹	82,214	76,186	72,411	73,474	304,285
UBS Trumbull Property ²	83,387	76,713	72,641	72,641	305,382
Blackstone Property Partners ²	(425,695)	124,265	113,616	-	(187,814)
Blackstone Real Estate Partners X	-	-	-	-	-
General Atlantic Investment Partners	-	-	-	-	-
Clayton Dubilier & Rice	-	-	-	-	-

Blackstone Property Partners Details					
	3/31/2023	6/30/2023	9/30/2023	12/31/2023	Total
Total	(425,695)	124,265	113,616	-	124,796
Regular Management Fee	118,059	119,234	118,647		355,940
Change in Incentive Fee Accrual	(543,754)	5,031	(5,031)		(543,754)
Paid Incentive Fee - Shares sold	312,610	-	-		312,610

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.