



**BOARD OF TRUSTEES
REGULAR MEETING AGENDA
TUESDAY – MAY 20, 2025 – 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; Rosie Rivera, Accounting Operations Manager; April Oliver, Supervisor; Alejandro Vega Clariana, Accountant II; Katrina Hughes, Accountant I; Pamela Powell, Accounting Technician I; Amy Reynolds, Accounting Technician I; Angie Sotolongo, Office Support Specialist III.
- Consultants:** Elizabeth Bowen - Asset Consulting Group (ACG)
- Location:** City of Tampa, Hanna City Center
2555 Hanna Ave., Tampa FL 33610
T&I Conference Room - 3rd floor

Join on your computer or mobile app [Click here to join online](#)

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 (motion)**
- IV. Approval of Minutes**

Minutes for regular Board meeting on April 15, 2025 (motion)



V. Actuarial

- Joseph Griffin, Foster & Foster

VI. Investment Consultant Report

Elizabeth Bowen, Asset Consulting Group (ACG)

- 1Q 2025 Report
- April 2025 Performance Update

VII. Legal Report

Justin Vaske, Assistant City Attorney & Board Counsel

VIII. Disability Re-exam Audit

Kristen Hahn

IX. 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:

Disability Process and Procedure *(motion)*
Commission Reports
Clarivest
Dodge & Cox

B. Consent Agenda:

- a. Longevity Retirement, Deferred Retirement, DROP Applications, Survivor Allowance, Estate Payments



- b. City of Tampa Reimbursement
- c. Monthly and Quarterly Invoices

| | |
|------------------|--------------|
| Dodge & Cox | \$ 77,064.02 |
| LRS - WynReports | \$ 2,615.00 |
| LRS - AgilePoint | \$ 4,819.50 |
| Loop | \$ 43,497.03 |
| Wellington | \$ 73,516.10 |
| Clarivest | \$ 63,702.77 |

- d. **Invoices – Auto Deduct**

| | |
|-----------------------|--------------|
| UBS | \$ 95,244.17 |
| WCM | \$131,914.71 |
| John Hancock/Manulife | \$ 43,685.02 |
| JP Morgan | \$ 78,530.00 |

X. Adjournment (motion)



Pension Conferences - 2025

Florida Government Finance Officers Association

2025 Annual Conference

June 14-18, 2025

Diplomat Beach Resort

Hollywood, Florida

Florida Public Pension Trustees Association

41st Annual Conference

June 22-25, 2025

Omni Champions Gate

Orlando, Florida

NCPERS 2025 Public Pension Funding Forum

August 17-19, 2025

Chicago, Illinois

Florida Public Pension Trustees Association

Trustee School

October 5-8, 2025

Sawgrass Marriott Golf and Spa Resort

Ponte Vedra Beach, Florida

PensionGold Teaming Conference

October 7-9, 2025

Levi, Ray & Shoup Headquarters

Springfield, Illinois

NCPERS Program for Advanced Trustee Studies (PATs)

October 25 -26, 2025

Ft. Lauderdale, FL

NCPERS Financial, Actuarial, Legislative & Legal (FALL)

October 26 – 29, 2025

Ft. Lauderdale, FL



**BOARD OF TRUSTEES
REGULAR MEETING MINUTES
TUESDAY – APRIL 15, 2025– 1:30 P.M.**

Trustees: Stephen Hill, Chairman; Steve Kenny, Vice-Chairman; Jonette Socall, Trustee; Elizabeth Mackie, Trustee; Steve Stagg, Trustee; Dennis Rogero, Trustee; Javier Moreno, Trustee.

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Consultant: Elizabeth Bowen, Asset Consulting Group (ACG)

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| |
|--------------------------------|
| I. PLEDGE OF ALLEGIANCE |
|--------------------------------|

Chairman Hill led the pledge of allegiance.

| |
|----------------------|
| II. ROLL CALL |
|----------------------|

Chairman Hill presiding, brought the meeting to order 1:34 p.m.



Board Members Present: Stephen Hill, Chairman; Steve Kenny, Vice-Chairman; Elizabeth Mackie; Trustee, Jonette Socall, Trustee; Trustee, Javier Moreno, Trustee (quorum in attendance) Steve Stagg; Trustee, (joined virtually).

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

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

IV. APPROVAL OF MINUTES

Mr. Hill requested the Board approve the meeting minutes from March 18, 2025.

MOTION: Steve Kenny made a motion to approve minutes. Javier Moreno seconded the motion. MOTION CARRIED.

V. Managers

- 1:40 p.m. – Marathon International update – Ben Kottler, Client Manager
- 2:00 p.m. – Redwheel Emerging Markets update– Sofia Granai, Business Development and Thomas Allraum, Portfolio Manager
- 2:20 p.m. – WCM Focused Growth International update – Brian Huerta, Client Portfolio Manager

VI. INVESTMENT CONSULTANT REPORT

ACG provided an update on capital markets and the performance report for the period ending 3/31/2025.

ACG recommended sourcing the Plan's \$7 million quarterly liquidity needs in equal amounts from Large Cap Manager Dodge & Cox (\$3.5 million) and Small Cap Manager Leeward Investments (\$3.5 million)

MOTION: Javier Moreno made a motion to accept the liquidity recommendation made by ACG \$3.5 million from Large Cap Manager Dodge & Cox and \$3.5 million from Small Cap Manager Leeward Investments, to satisfy the Plan's \$7 million quarterly liquidity needs. Jonette Socall seconded the motion. MOTION CARRIED.



As of March 31, 2025, the total fund value stood at approximately \$839 million. Year-to-date through March 31, 2025, the fund was declined -0.02% gross of fees. The Policy Index return was -0.06% for the same period. For the one-year period ending March 31, 2025, the fund returned 4.72% gross of fees versus the Policy Index return of 4.46% for the same period. On a ten-year annualized basis, the fund is up 6.94% versus 6.30% for the Policy Index.

The City of Tampa's international equity managers presented firm, portfolio, and performance updates on their strategies. Each manager provided materials to the Board for review. Ben Kottler from Marathon provided an update on the International EAFE Equity strategy. Sofia Granai and Thomas Allraum from Redwheel provided an update on the Emerging Markets Equity strategy. Brian Huerta from WCM Investment Management provided an update on the Focused Growth International strategy.

VII. LEGAL REPORT

Justin Vaske, Assistant City Attorney & Board Counsel

Attorney Justin Vaske advised that he is reviewing the Starwood Distressed Opportunity Fund XIII subscription agreement and that he should have a recommendation by the May 20, 2025, Board of Trustees regular meeting.

VIII.A Administrative Report

Administrative Report:

Disability Process and Procedure Review

Attorney Justin Vaske recommended that verbiage be updated in sections I.5 and I.6 to be consistent with the rest of the proposed policy. April Oliver advised she would make the changes and bring a revised document to the next regularly scheduled meeting for approval.

MOTION: Steve Kenny made a motion to review the proposed policy with the changes recommended by Attorney Justin Vaske and adopt proposed policy at the next regularly scheduled meeting. Jonette Socall seconded the motion. MOTION CARRIED.



April Oliver shared that Foster and Foster is scheduled for the May 20, 2025, Board of Trustees meeting.

April Oliver reminded the Trustees that the Annual Statement of Financial Interests, Form 1, is due on July 1, 2025. Elizabeth Mackie requested that the link to the form be sent to the Trustees. April Oliver advised she will send the link in an email.

April Oliver shared that the City's Risk Department has confirmed the renewal of the fiduciary liability insurance, effective April 15, 2025, with a total liability limit of \$10 million. Information regarding rates will be provided at a later meeting when available

VIII.B 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 as presented. Elizabeth Mackie seconded the motion. MOTION CARRIED.

IX. ADJOURNMENT

There being no further business, Chairman Hill asked for a motion to adjourn the meeting at 3:26 p.m. and advised the Board that the next meeting would be held on Tuesday, May 20, 2025, at the Hanna City Center.

MOTION: Steve Kenny made a motion to adjourn the meeting. Elizabeth Mackie seconded the motion. MOTION CARRIED.

THE CITY OF TAMPA GENERAL EMPLOYEES' PENSION PLAN

OCTOBER 1, 2024 ACTUARIAL VALUATION

May 20, 2025



FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

CONTENTS

- Introduction to the Actuarial Valuation
- Actuarial Valuation Results
 - Census Data
 - Assets
 - Unfunded Liabilities and Funded Percentage
 - Required Contribution
- Appendix
 - Qualification Statements and Disclosures
 - Data, Assumptions, Methods and Plan Provisions
 - Discussion of Risks

INTRODUCTION TO THE ACTUARIAL VALUATION

ACTUARIAL MODEL

- Determines results as of the valuation date of October 1, 2024
- Inputs – Census data, plan provisions, assumptions, cost method
- Projects the plan's population and expected benefit payments 100 years into the future
- Applies the actuarial cost method:
 - Determines how future benefit accruals are funded over employees' careers
 - Determines how adjustments for actuarial gains and losses are handled
- Develops minimum funding requirements under Florida Statutes for the fiscal year ending September 30, 2026

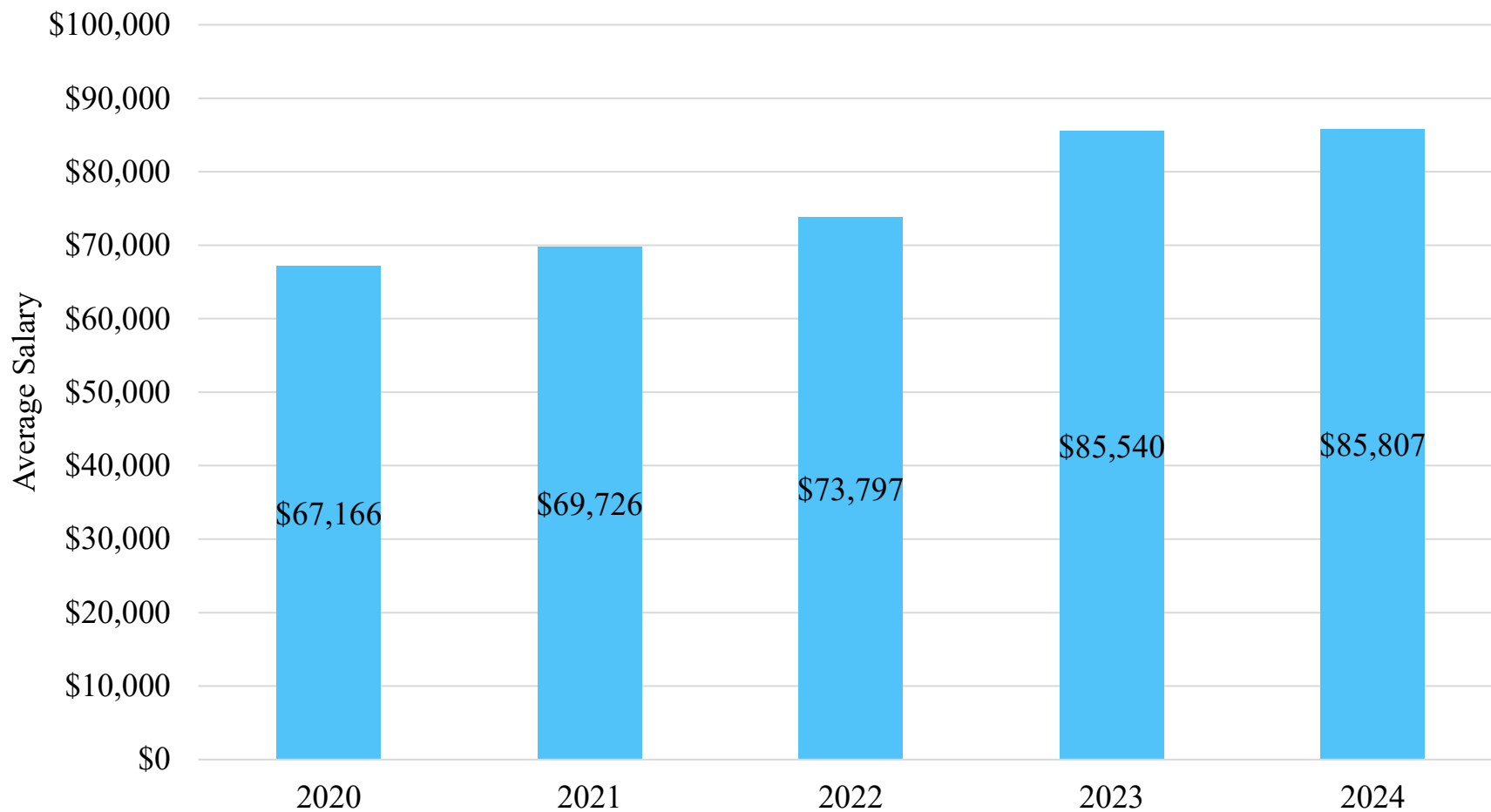
ACTUARIAL VALUATION RESULTS

CENSUS DATA – MEMBERSHIP COUNTS



ACTUARIAL VALUATION RESULTS

CENSUS DATA – AVERAGE SALARY



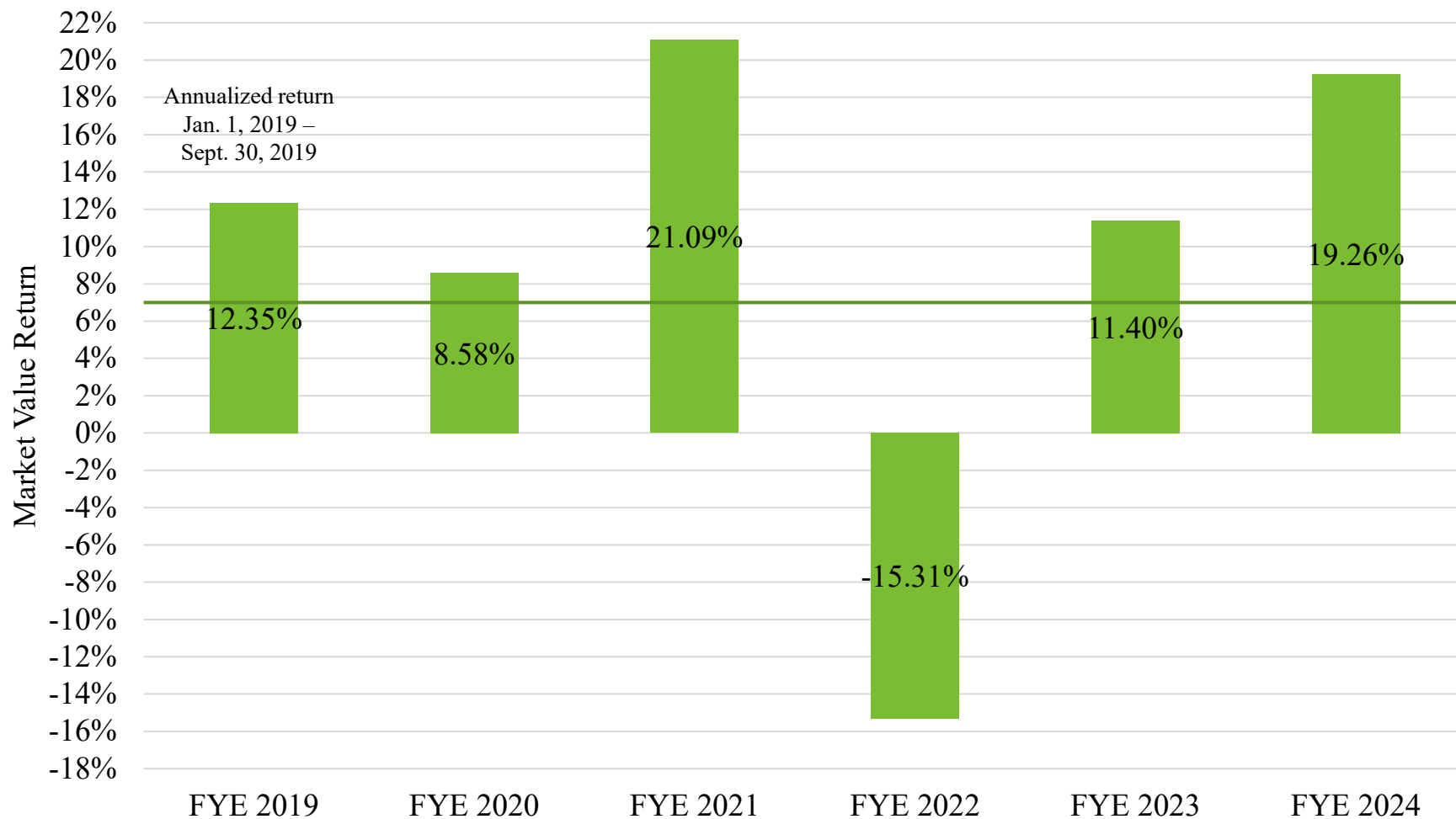
ACTUARIAL VALUATION RESULTS

CENSUS DATA – AVERAGE ANNUAL BENEFIT



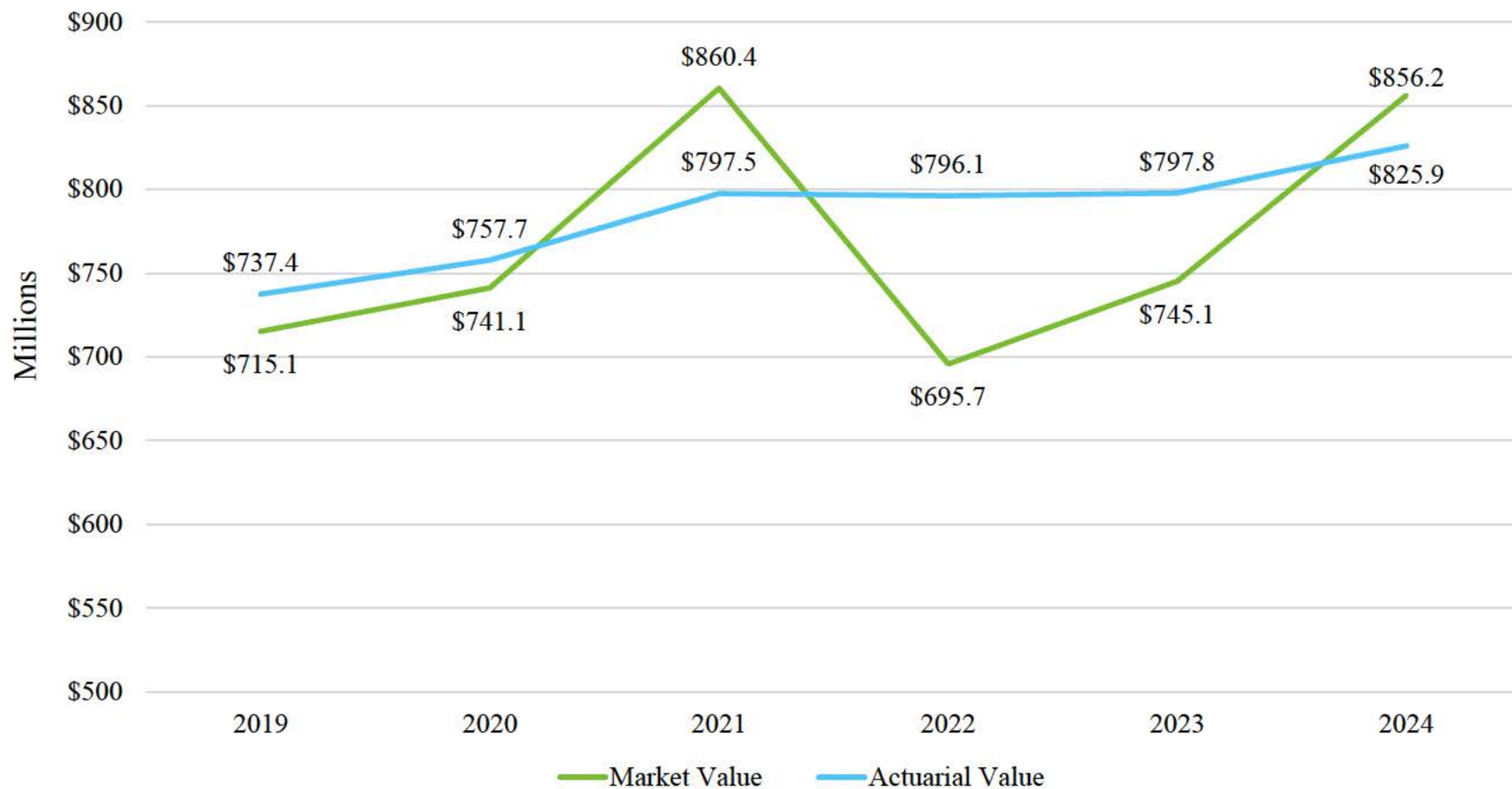
ACTUARIAL VALUATION RESULTS

ASSETS – MARKET VALUE RETURN



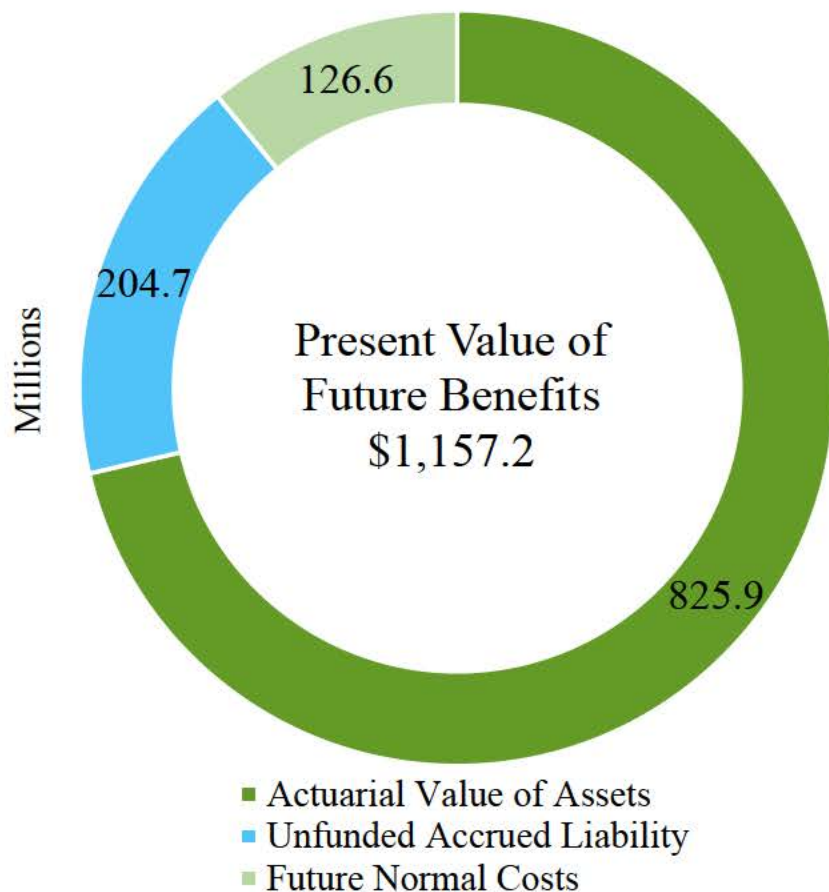
ACTUARIAL VALUATION RESULTS

ASSETS – MARKET VALUE VS. ACTUARIAL VALUE



ACTUARIAL VALUATION RESULTS

UNFUNDED LIABILITIES AND FUNDED PERCENTAGE



Actuarial Accrued Liability = \$1,030.6 million
Actuarial Value of Assets (AV) = \$825.9 million
Market Value of Assets (MV) = \$856.2 million
Funded Percentage = 80.1% (AV Basis)

ACTUARIAL VALUATION RESULTS

REQUIRED CONTRIBUTION

| % of Total Annual Payroll | 10/1/2024 | 10/1/2023 |
|--|-------------|-------------|
| Investment Rate of Return Assumption | 7.00% | 7.00% |
| | | |
| Normal Cost | 7.1% | 7.1% |
| Administrative Expenses | 0.3% | 0.3% |
| Amortization of Unfunded Accrued Liability | <u>7.7%</u> | <u>8.2%</u> |
| Minimum Required Contribution | 15.1% | 15.6% |
| | | |
| Expected Member Contributions | 0.0% | 0.0% |
| | | |
| | | |

APPENDIX

QUALIFICATION STATEMENT AND DISCLOSURES

This report is being provided to the Board of Trustees of the City of Tampa General Employees' Pension Plan for use in determining whether assets and contributions are sufficient to provide the prescribed benefits and to develop the appropriate funding requirements for the applicable fiscal year. Use of the results for other purposes may not be applicable and may produce significantly different results.

The valuations have been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board, and reflect laws and regulations issued to date pursuant to the provisions of Chapter 112, Florida Statutes, as well as applicable federal laws and regulations. In our opinion, the assumptions used in the valuations, as adopted by the Board of Trustees, represent reasonable expectations of anticipated plan experience. Future actuarial measurements may differ significantly from the current measurements presented in this report for a variety of reasons including: changes in applicable laws, changes in plan provisions, changes in assumptions, or plan experience differing from expectations. Due to the limited scope of the valuation, we did not perform an analysis of the potential range of such future measurements. For determining required contributions under Florida Statutes, funded percentages and unfunded liabilities are measured on an actuarial value of assets basis. The same measurements using market value of assets would result in different funded percentages and unfunded liabilities. The funded percentage and unfunded liabilities are appropriate for assessing the need and level of future contributions but do not assess the funded status of the plan if the plan were to settle all or a portion of its liabilities.

Joe Griffin and Lindsey Redman are familiar with the immediate and long-term aspects of pension valuations, and meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein.

DATA, ASSUMPTIONS, METHODS AND PLAN PROVISIONS

This report relies on census and financial information provided by the City of Tampa. While we cannot verify the accuracy of all this information, the supplied information was reviewed for consistency and reasonableness. We have no reason to doubt the substantial accuracy of the information and believe that it has produced appropriate results. Please see the October 1, 2024 Actuarial Valuation Report for details regarding the data, assumptions, methods and plan provision used in developing the results provided in this report.

MODELLING

In performing the actuarial valuation, we used third-party software to model (calculate) the underlying liabilities and costs. These results are reviewed in the aggregate and for individual sample lives. The output from the software is either used directly or input into internally developed models that apply the funding rules to generate the results. All internally developed models are reviewed as part of the valuation process. As a result of this review, we believe that the models have produced reasonable results. We do not believe there are any material inconsistencies among assumptions or unreasonable output produced due to the aggregation of assumptions.

DISCUSSION OF RISKS

In reviewing this report, it should be noted that there are risks that may not be inherently apparent to the reader that should be carefully considered. Please see the October 1, 2024 Actuarial Valuation Report for further discussion regarding risk.

City of Tampa General Employees' Retirement Fund

Investment Performance Review

May 20, 2025



2018 2019 2020 2021 2022 2023 2024

**ACG has been named a
Coalition Greenwich Best Investment Consultant
for seven consecutive years.**

Methodology and Disclosure: Between February and September 2024, Coalition Greenwich conducted interviews with 699 individuals from 563 of the largest tax-exempt funds in the United States. These U.S.-based institutional investors are corporate, public, union, and endowment and foundation funds with either pension or investment pool assets greater than \$150 million. Study participants were asked to provide quantitative and qualitative evaluations of their asset management and investment consulting providers, including qualitative assessments of those firms soliciting their business and detailed information on important market trends. ACG is one of three 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.

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| Page 5 | Market Update |
| Page 10 | 1Q 2025 Report Review |
| Page 21 | April 2025 Performance Update |

Market Update

Economic Overview

- The tariffs announced on April 2nd's "Liberation Day" were far larger than expected, leading to a sharp increase in market volatility
- First quarter US GDP fell at a 0.3% annualized pace, largely due to a surge in imports as businesses rushed to stock up ahead of tariffs
- US Inflation cooled in March to its lowest level in four years, with core CPI falling from 3.1% to 2.8% while core PCE slowed from 3.0% to 2.6%

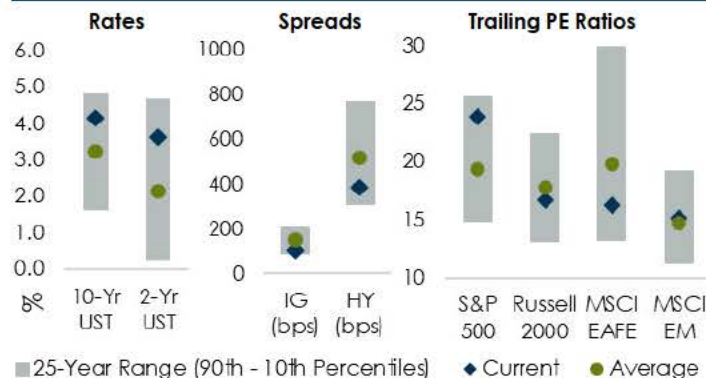
Market Returns (%)

- Dollar weakness contributed to non-US equity outperformance
- High quality bonds outperformed HY amid spread volatility



Source: Bloomberg, ACG Research (as of 4/30/2025)

Fixed Income and Equity Valuation Metrics



Source: Bloomberg (as of 4/30/2025)

Asset Class Valuations - Rebalancing Rationale

- US Large Caps remain expensive despite recent underperformance
- Upside for duration limited with additional Fed cuts already discounted by markets
- Cash yields set to fall as Fed continues easing

| 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 | Fair valuations, improving growth |
| Emerging Mkt | Fairly Valued | Balanced upside/downside risks |

| | | |
|-----------------|---------------|--|
| Cash | Fairly Valued | Cash rates likely to decline |
| Core Bonds | Fairly Valued | Balanced duration risks |
| Multi-Sector | Fairly Valued | Attractive income, tight spreads |
| Absolute Return | Undervalued | Attractive income, manager flexibility |

| | | |
|------------------|---------------|---------------------------|
| Core Real Estate | Fairly Valued | Market values stabilizing |
|------------------|---------------|---------------------------|

| | | |
|------------|---------------|-------------|
| Overvalued | Fairly Valued | Undervalued |
|------------|---------------|-------------|

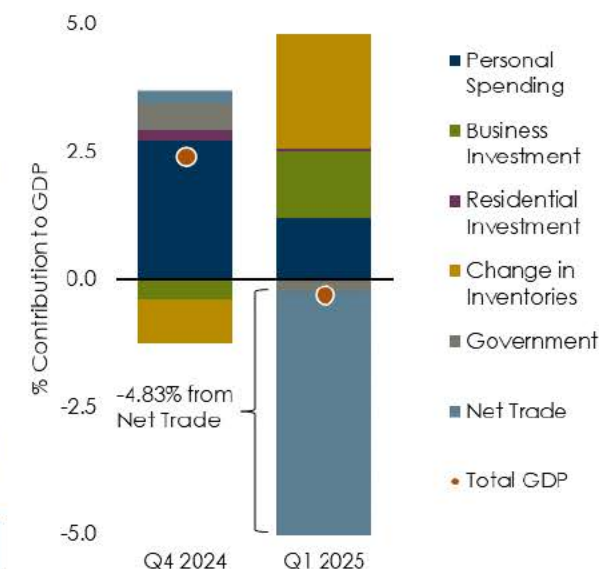
Recent Articles (click on links below)

- [What's Next for the US Dollar?](#)
- [Navigating Tariffs in 2025](#)
- [2024 Review and Market Outlook](#)

Key Risk Factors We Are Watching

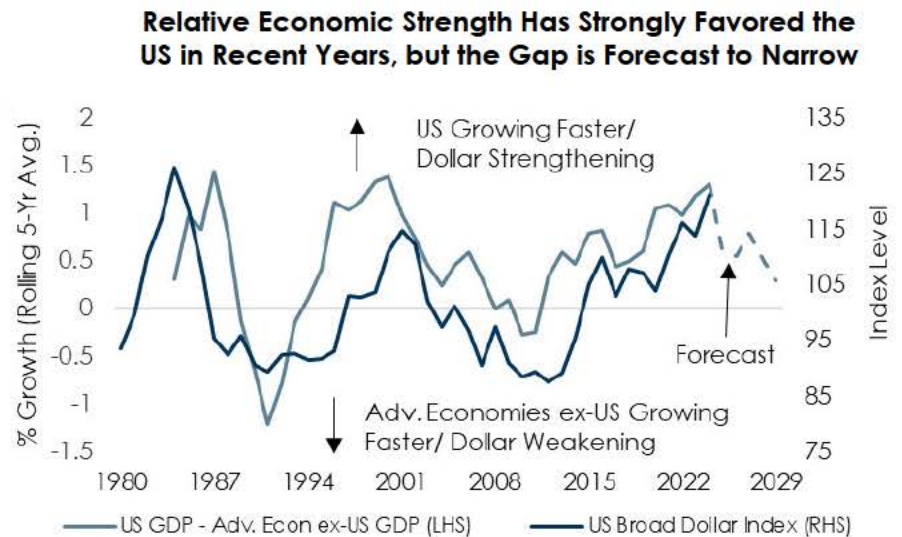
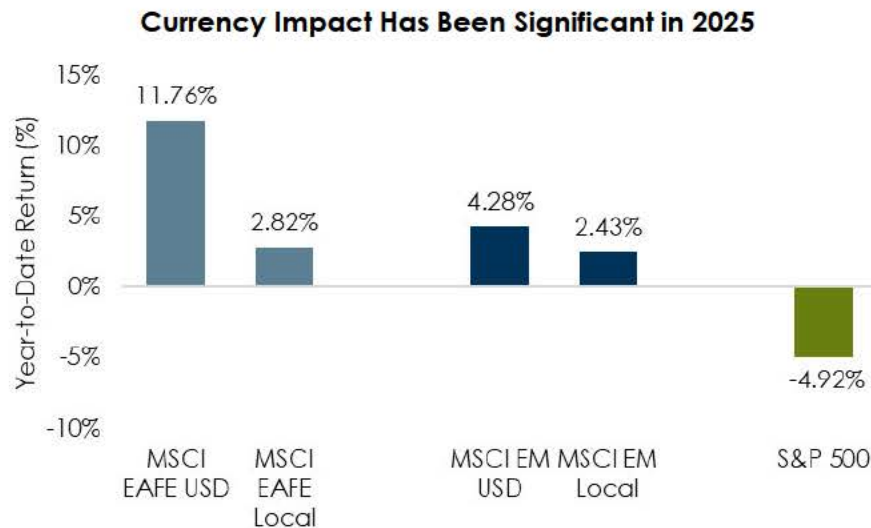
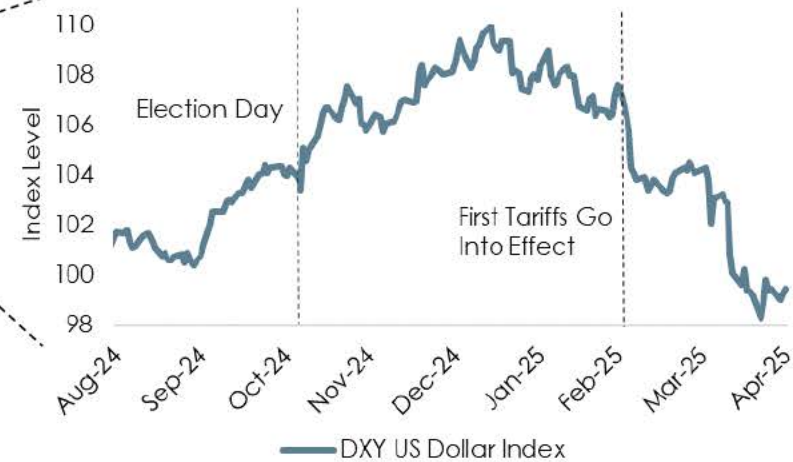
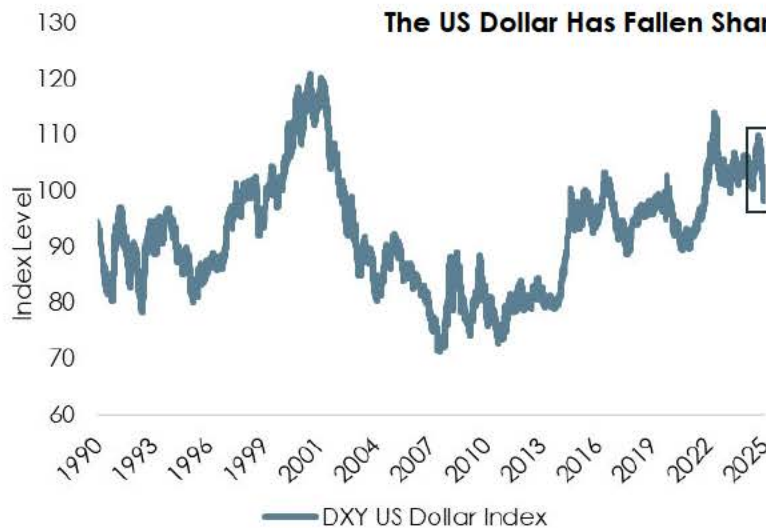
- US policy uncertainty, supply disruptions
- Potential short-term uptick in inflation
- Earnings pressure (tariffs, weaker demand)
- Consumer headwinds (higher prices, depleted savings)
- Potential Fed policy error
- Ripple effect of weaker China growth

GDP Falls as Imports Surge on Tariff Frontrunning



Source: Bureau of Economic Analysis (as of 4/30/2025)

A strong US dollar weighed on non-US equity returns for US investors in 2024, but that trend has reversed so far in 2025. A common view was that protectionist policies would strengthen the dollar, and the dollar appreciated post-election. However, economic growth is an important driver of exchange rates and US growth forecasts have downshifted in recent weeks.



Source: ACG Research, Bloomberg, Morningstar (as of April 30, 2025)

While inflation has trended lower recently, forecasts for the rest of 2025 have risen as tariffs are expected to increase prices. It takes 1-2 months for a container ship from China to reach the US, so the first heavily tariffed Chinese goods will be arriving in May. Retailers have warned of higher prices and product shortages by summer.

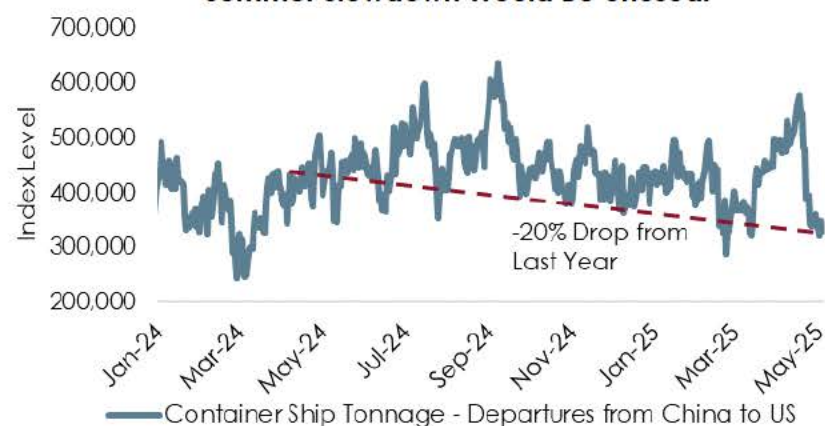
Inflation is Forecast to Increase Sharply in 2025 Before Returning to Prior Levels



The Survey of Prices Paid By Manufacturers Has Risen, Which Often Serves As A Leading Indicator For Consumer Inflation



Goods Shipments from China Are Seasonal, but Levels Are Lower Than One Year Ago and a Sustained Summer Slowdown Would Be Unusual



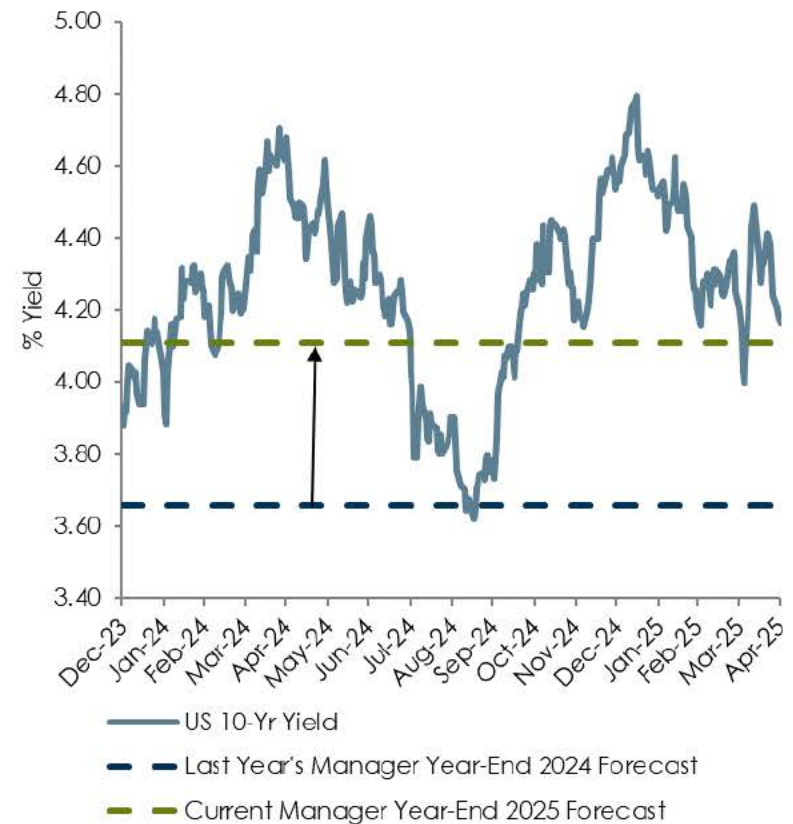
Source: ACG Research, Bloomberg, Oxford Economics (as of April 30, 2025)

Rate expectations have fluctuated as markets weigh inflation and jobs data along with shifting trade policy, and year-end 2025 predictions for the Fed Funds rate have varied widely over the last year. Sticky inflation and strong growth have solidified higher rate expectations in recent months, but tariff-fueled growth concerns reversed that trend more recently.

Market Based Expectations for Interest Rates Have Trended Back Downward as the Trade War Undermines the Growth Outlook



Long-term Interest Rates Remain Elevated Relative to Pre-Pandemic Norms, and Rising Rate Expectations Suggest the Conditions Could Persist Through 2025



Source: ACG Research Manager Survey, Bloomberg, CME FedWatch (as of April 30, 2025)

1Q 2025 Report Review

Performance vs. Objectives

For the Periods Ending March 31, 2025

| | Benchmark (%) | Rank | Total Portfolio (%) | Rank | Objective Met? | Benchmark (%) | Rank | Total Portfolio (%) | Rank | Objective Met? |
|--|---------------|------|---------------------|------|----------------|---------------|------|---------------------|------|----------------|
| | 5 Years | | | | | 10 Years | | | | |
| ■ The Total Portfolio gross return should equal or exceed the actuarial rate of return over a complete market cycle. | 7.00 | | 10.71 | | Yes | 7.00 | | 6.95 | | No |
| ■ The Total Portfolio gross return should equal or exceed the annualized total return of the Policy Index. | 9.37 | | 10.71 | | Yes | 6.31 | | 6.95 | | Yes |
| ■ The Total Portfolio gross return is expected to perform in the top 40% of a universe of public funds. | 10.50 | 40th | 10.71 | 33rd | Yes | 7.05 | 40th | 6.95 | 46th | No |
| ■ It is desired that the Total Portfolio gross return have less volatility than the Policy Index. | 11.20 | | 11.22 | | | 10.01 | | 10.40 | | |

Performance and Statistics are calculated using monthly return data. * Indicates net of fee data.

Policy Index: Effective May 2024, the index consists of 25.00% Bloomberg US Aggregate, 19.00% Russell 1000, 10.00% Russell 2000, 15.00% MSCI EAFE NetDiv, 10.00% MSCI ACWI NetDiv, 6.00% MSCI EM NetDiv, 15.00% NFI ODCE

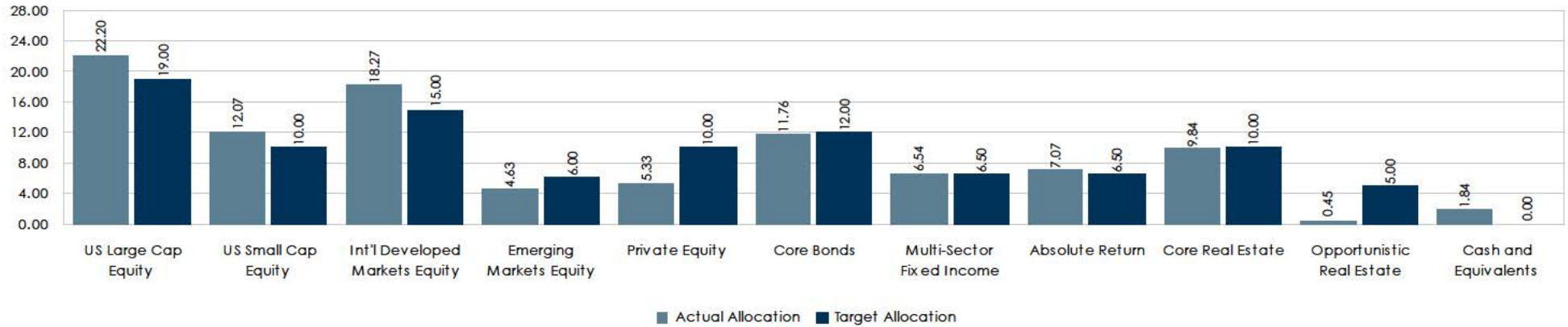
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Total Portfolio
Dollar Reconciliation (\$000s)
For the Periods Ending March 31, 2025

| | 3 Months | FYTD | 1 Year | 3 Years | 5 Years | 7 Years | 10 Years |
|------------------------|----------|---------|---------|---------|----------|----------|----------|
| Beginning Market Value | 846,968 | 859,613 | 830,575 | 832,032 | 629,198 | 727,864 | 697,698 |
| Net Additions | -6,958 | -11,365 | -29,744 | -94,823 | -171,975 | -249,783 | -357,826 |
| Return on Investment | 809 | -7,430 | 39,988 | 103,609 | 383,595 | 362,738 | 500,947 |
| Ending Market Value | 840,818 | 840,818 | 840,818 | 840,818 | 840,818 | 840,818 | 840,818 |

Total Portfolio

For the Period Ending March 31, 2025



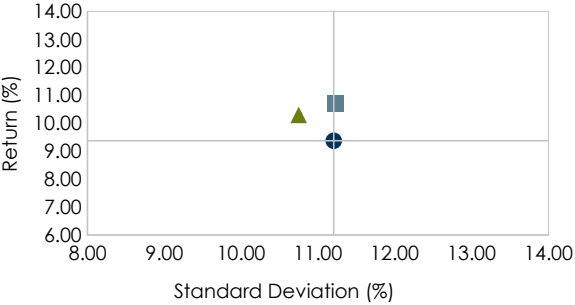
| | Market Value (\$000s) | Actual Allocation (%) | Target Allocation (%) | Over/Under Target (%) | Range Min-Max (%) |
|--------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------|
| Total Portfolio | 840,818 | 100.00 | 100.00 | | |
| Equity | 525,535 | 62.50 | 60.00 | 2.50 | 55.00 - 75.00 |
| US Large Cap Equity | 186,650 | 22.20 | 19.00 | 3.20 | 15.00 - 30.00 |
| US Small Cap Equity | 101,488 | 12.07 | 10.00 | 2.07 | 5.00 - 15.00 |
| Int'l Developed Markets Equity | 153,644 | 18.27 | 15.00 | 3.27 | 10.00 - 25.00 |
| Emerging Markets Equity | 38,933 | 4.63 | 6.00 | -1.37 | 0.00 - 10.00 |
| Private Equity | 44,820 | 5.33 | 10.00 | -4.67 | 0.00 - 15.00 |
| Fixed Income | 213,280 | 25.37 | 25.00 | 0.37 | 15.00 - 35.00 |
| Core Bonds | 98,861 | 11.76 | 12.00 | -0.24 | 5.00 - 20.00 |
| Multi-Sector Fixed Income | 54,958 | 6.54 | 6.50 | 0.04 | 0.00 - 12.50 |
| Absolute Return | 59,462 | 7.07 | 6.50 | 0.57 | 0.00 - 12.50 |
| Real Assets | 86,515 | 10.29 | 15.00 | -4.71 | 5.00 - 20.00 |
| Core Real Estate | 82,761 | 9.84 | 10.00 | -0.16 | 5.00 - 15.00 |
| Opportunistic Real Estate | 3,754 | 0.45 | 5.00 | -4.55 | 0.00 - 10.00 |
| Cash and Equivalents | 15,488 | 1.84 | 0.00 | 1.84 | |

Total Portfolio

For the Periods Ending March 31, 2025

5 Year Risk / Return

5 Year Relative Statistics



| Policy Index | |
|------------------|--------|
| Beta | 0.99 |
| Up Capture (%) | 104.11 |
| Down Capture (%) | 96.48 |

FYTD

| | Return (%) | Rank | Std Dev (%) | Sharpe Ratio |
|-----------------|------------|------|-------------|--------------|
| Total Portfolio | -0.90 | 40 | -- | -- |
| Policy Index | -1.76 | | -- | -- |
| IM Public DB | -1.11 | | -- | -- |

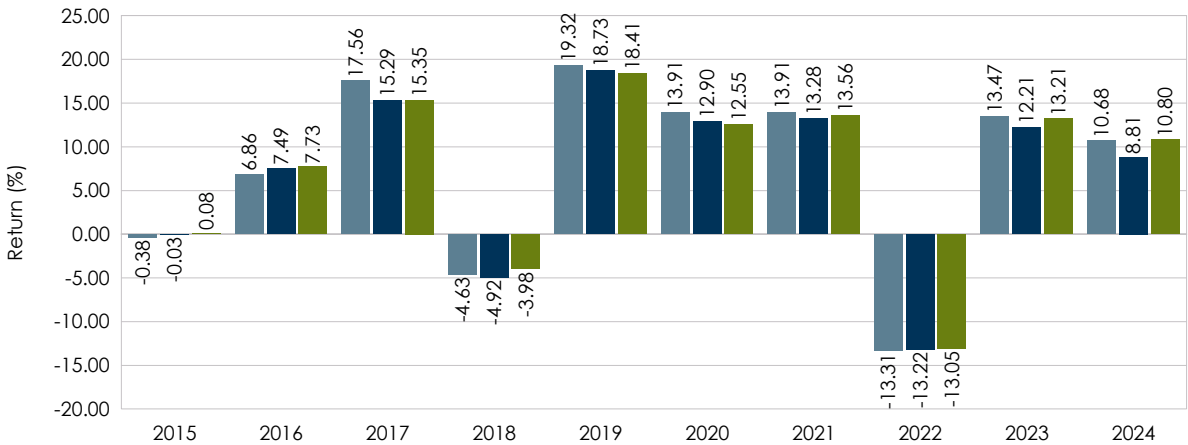
1 Year

| | | | | |
|-----------------|------|----|------|-------|
| Total Portfolio | 4.89 | 71 | 8.14 | -0.02 |
| Policy Index | 4.59 | | 7.57 | -0.07 |
| IM Public DB | 5.48 | | 7.40 | 0.07 |

3 Years

| | | | | |
|-----------------|------|----|-------|-------|
| Total Portfolio | 4.47 | 48 | 11.65 | 0.01 |
| Policy Index | 3.36 | | 11.89 | -0.08 |
| IM Public DB | 4.37 | | 11.07 | 0.01 |

Calendar Year Returns



5 Years

| | | | | |
|-----------------|-------|----|-------|------|
| Total Portfolio | 10.71 | 33 | 11.22 | 0.72 |
| Policy Index | 9.37 | | 11.20 | 0.60 |
| IM Public DB | 10.29 | | 10.75 | 0.72 |

10 Years

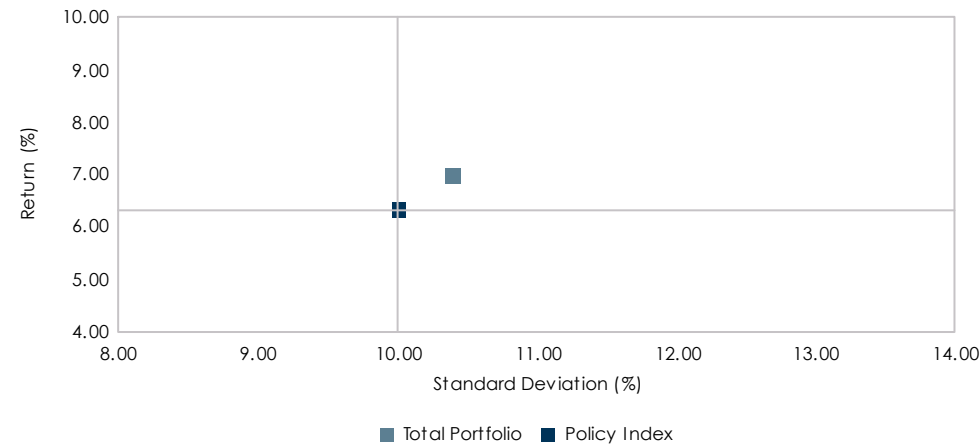
| | | | | |
|-----------------|------|----|-------|------|
| Total Portfolio | 6.95 | 46 | 10.40 | 0.49 |
| Policy Index | 6.31 | | 10.01 | 0.45 |
| IM Public DB | 6.84 | | 9.69 | 0.52 |

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Total Portfolio

For the Periods Ending March 31, 2025

10 Year Risk / Return



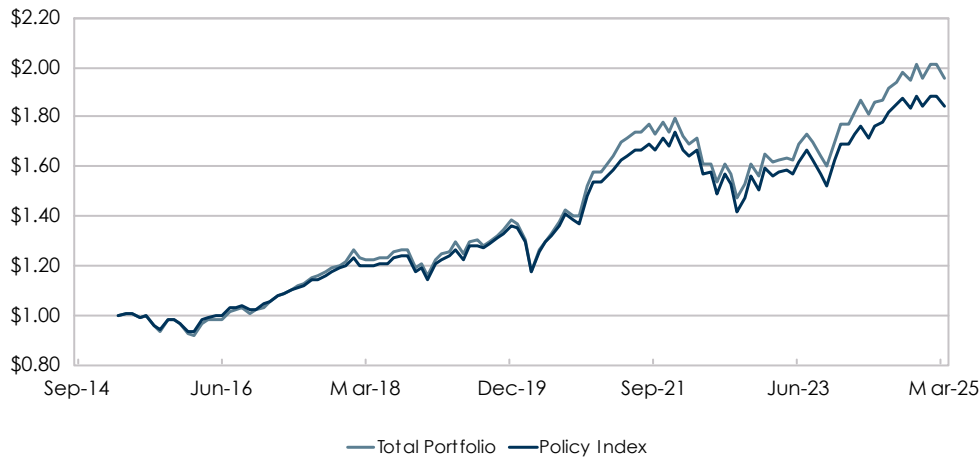
10 Year Portfolio Statistics

| | Total Portfolio | Policy Index |
|------------------------|-----------------|--------------|
| Return (%) | 6.95 | 6.31 |
| Standard Deviation (%) | 10.40 | 10.01 |
| Sharpe Ratio | 0.49 | 0.45 |

Benchmark Relative Statistics

| | |
|------------------|--------|
| Beta | 1.03 |
| Up Capture (%) | 105.96 |
| Down Capture (%) | 102.16 |

10 Year Growth of a Dollar

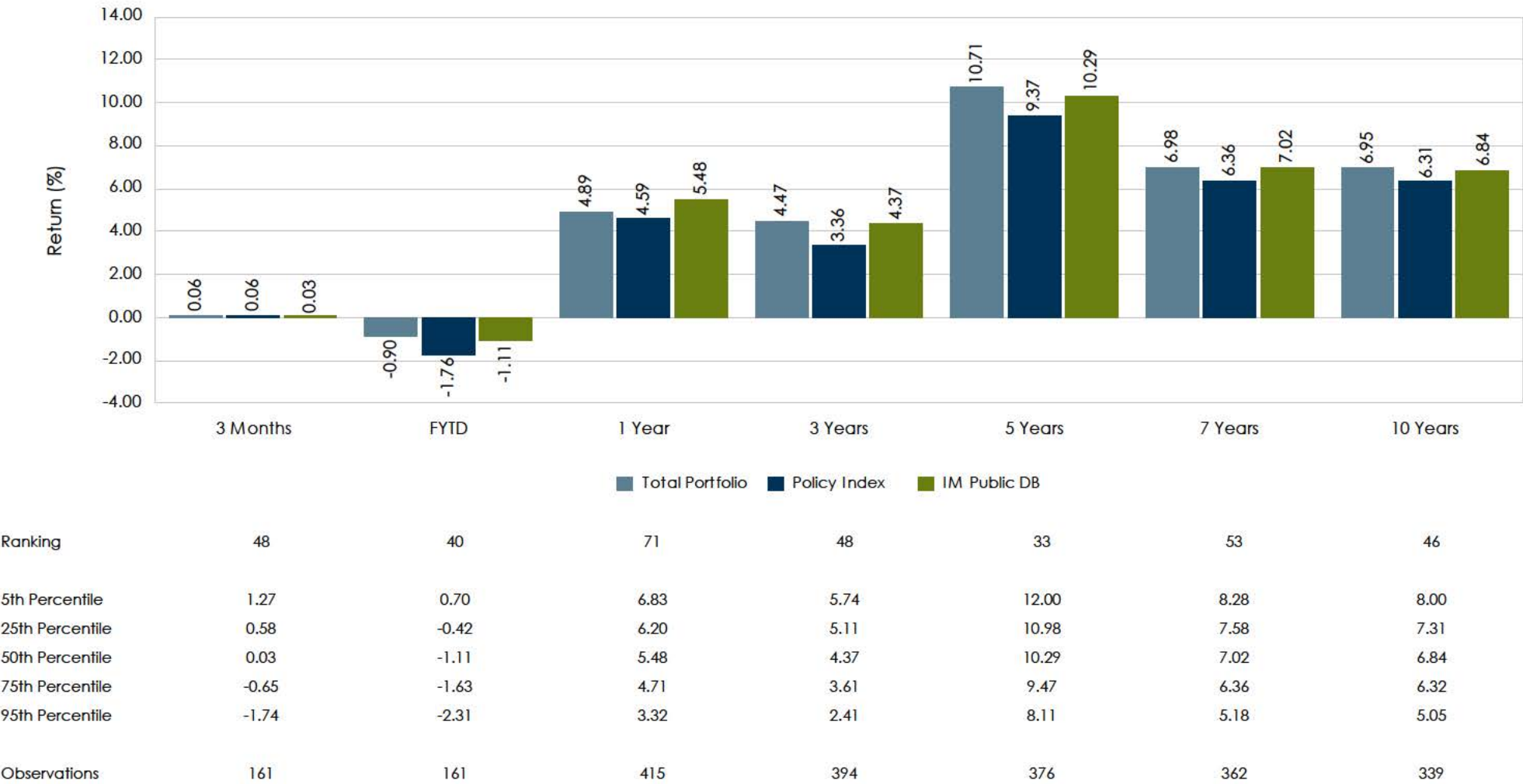


10 Year Return Analysis

| | Total Portfolio | Policy Index |
|----------------------------|-----------------|--------------|
| Number of Months | 120 | 120 |
| Highest Monthly Return (%) | 8.73 | 8.64 |
| Lowest Monthly Return (%) | -10.04 | -9.02 |
| Number of Positive Months | 79 | 79 |
| Number of Negative Months | 41 | 41 |
| % of Positive Months | 65.83 | 65.83 |

Total Portfolio

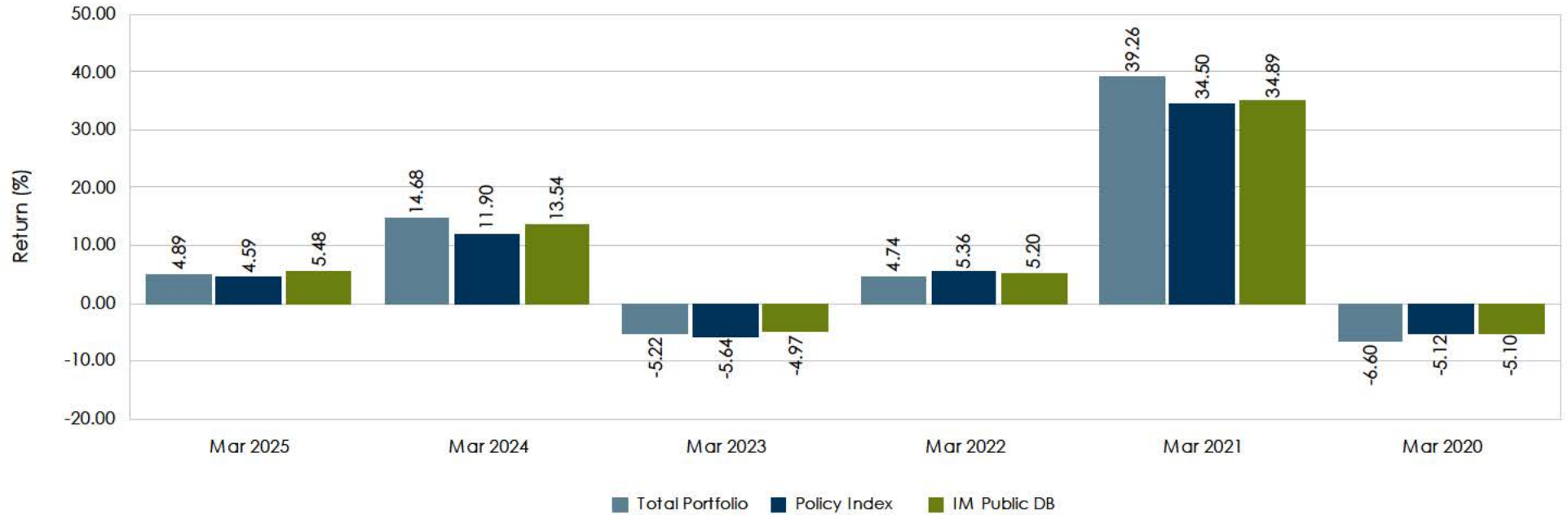
For the Periods Ending March 31, 2025



The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Total Portfolio

For the One Year Periods Ending March



| | | | | | | |
|-----------------|------|-------|-------|------|-------|-------|
| Ranking | 71 | 33 | 57 | 58 | 23 | 78 |
| 5th Percentile | 6.83 | 17.58 | -2.19 | 9.97 | 44.30 | -1.20 |
| 25th Percentile | 6.20 | 15.22 | -3.96 | 6.69 | 38.74 | -3.73 |
| 50th Percentile | 5.48 | 13.54 | -4.97 | 5.20 | 34.89 | -5.10 |
| 75th Percentile | 4.71 | 11.74 | -5.93 | 3.51 | 31.29 | -6.52 |
| 95th Percentile | 3.32 | 8.06 | -7.17 | 1.12 | 23.24 | -8.62 |
| Observations | 415 | 359 | 321 | 328 | 381 | 336 |

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Rates of Return Summary & Universe Rankings

For the Periods Ending March 31, 2025

| | Market Value (\$000s) | Actual Allocation (%) | 3 Months (%) | Rank | FYTD (%) | Rank | 1 Year (%) | Rank | 3 Years (%) | Rank | 5 Years (%) | Rank | 10 Years (%) |
|---|--------------------------|--------------------------|-----------------|-----------|--------------|-----------|---------------|-----------|----------------|-----------|----------------|-----------|-----------------|
| Total Portfolio (07/85) | 840,818 | 100.00 | 0.06 | 48 | -0.90 | 40 | 4.89 | 71 | 4.47 | 48 | 10.71 | 33 | 6.95 |
| Policy Index ¹ | | | 0.06 | | -1.76 | | 4.59 | | 3.36 | | 9.37 | | 6.31 |
| IM Public DB | | | 0.03 | | -1.11 | | 5.48 | | 4.37 | | 10.29 | | 6.84 |
| Equity (01/11) | 525,535 | 62.50 | -0.75 | | -1.63 | | 6.16 | | 7.05 | | 15.81 | | 9.19 |
| Equity Composite Index ² | | | -1.11 | | -3.17 | | 5.16 | | 6.08 | | 14.75 | | 8.42 |
| US Large Cap Equity (04/02) | 186,650 | 22.20 | -3.02 | | 1.13 | | 9.83 | | 11.57 | | 20.44 | | 13.65 |
| Russell 1000 | | | -4.49 | | -1.86 | | 7.82 | | 8.65 | | 18.47 | | 12.18 |
| Loomis Sayles Large Cap Growth (08/18) | 91,065 | 10.83 | -9.21 | 59 | -0.47 | 9 | 9.16 | 12 | 13.82 | 2 | 19.50 | 26 | -- |
| Russell 1000 Growth | | | -9.97 | | -3.60 | | 7.76 | | 10.10 | | 20.09 | | 15.12 |
| eA US Large Cap Growth Equity | | | -8.73 | | -3.82 | | 4.92 | | 8.97 | | 18.00 | | 13.76 |
| Dodge & Cox Incorporated (04/02) | 95,585 | 11.37 | 3.67 | 17 | 2.52 | 15 | 10.17 | 18 | 9.36 | 22 | 21.25 | 12 | 11.82 |
| Russell 1000 Value | | | 2.14 | | 0.11 | | 7.18 | | 6.64 | | 16.15 | | 8.79 |
| eA US Large Cap Value Equity | | | 1.36 | | 0.31 | | 6.95 | | 7.80 | | 17.63 | | 9.93 |
| US Small Cap Equity (01/99) | 101,488 | 12.07 | -7.95 | | -7.39 | | 0.17 | | 3.73 | | 17.12 | | 8.64 |
| Russell 2000 | | | -9.48 | | -9.18 | | -4.01 | | 0.52 | | 13.27 | | 6.30 |
| WTC Small Cap 2000 (01/99) | 46,087 | 5.48 | -7.72 | 44 | -7.46 | 47 | 2.30 | 16 | 4.24 | 32 | 18.16 | 31 | 10.10 |
| Russell 2000 | | | -9.48 | | -9.18 | | -4.01 | | 0.52 | | 13.27 | | 6.30 |
| eA US Small Cap Core Equity | | | -7.93 | | -7.80 | | -1.98 | | 3.15 | | 16.13 | | 8.19 |
| Leeward Small Cap Value (07/16) | 28,828 | 3.43 | -4.77 | 15 | -4.85 | 26 | 1.00 | 27 | 4.33 | 39 | 17.75 | 52 | -- |
| Russell 2000 Value | | | -7.74 | | -8.72 | | -3.12 | | 0.05 | | 15.31 | | 6.07 |
| eA US Small Cap Value Equity | | | -7.18 | | -7.28 | | -1.80 | | 3.37 | | 17.90 | | 7.70 |
| ClariVest Asset Management (07/07) | 26,572 | 3.16 | -11.58 | 63 | -9.86 | 59 | -4.54 | 50 | 2.18 | 32 | 14.55 | 32 | 7.83 |
| Russell 2000 Growth | | | -11.12 | | -9.60 | | -4.86 | | 0.78 | | 10.78 | | 6.14 |
| eA US Small Cap Growth Equity | | | -10.65 | | -9.39 | | -4.60 | | 0.50 | | 13.14 | | 8.85 |
| Non-US Equity (03/03) | 192,577 | 22.90 | 5.83 | | -2.85 | | 3.68 | | 4.28 | | 11.01 | | 5.25 |
| Non-US Equity Index ³ | | | 6.08 | | -2.49 | | 5.62 | | 5.22 | | 11.11 | | 5.15 |

FYTD: Fiscal year ending September.

Rates of Return Summary & Universe Rankings

For the Periods Ending March 31, 2025

| | Market Value (\$000s) | Actual Allocation (%) | 3 Months (%) | Rank | FYTD (%) | Rank | 1 Year (%) | Rank | 3 Years (%) | Rank | 5 Years (%) | Rank | 10 Years (%) |
|---|--------------------------|--------------------------|-----------------|-----------|--------------|-----------|---------------|-----------|----------------|-----------|----------------|-----------|-----------------|
| International Developed Market | 153,644 | 18.27 | | | | | | | | | | | |
| WCM Focused Growth International (07/20) | 73,680 | 8.76 | 4.91 | 62 | -2.24 | 59 | 1.68 | 78 | 4.91 | 62 | -- | -- | -- |
| MSCI ACWI ex US NetDiv | | | 5.23 | | -2.76 | | 6.09 | | 4.48 | | 10.92 | | 4.98 |
| MSCI ACWI ex US Growth NetDiv | | | 1.96 | | -6.07 | | 1.15 | | 1.75 | | 8.11 | | 5.06 |
| eA ACWI ex-US Large Cap Equity | | | 5.96 | | -1.60 | | 6.81 | | 5.63 | | 12.33 | | 6.41 |
| Marathon-London International Fund (08/15) | 79,963 | 9.51 | 6.16 | 60 | -2.20 | 73 | 4.77 | 78 | 6.30 | 48 | 12.45 | 52 | -- |
| MSCI EAFE NetDiv | | | 6.86 | | -1.81 | | 4.88 | | 6.05 | | 11.77 | | 5.40 |
| MSCI EAFE Value NetDiv | | | 11.56 | | 3.62 | | 12.85 | | 9.69 | | 14.77 | | 5.06 |
| eA EAFE All Cap Core Equity | | | 6.66 | | 0.19 | | 7.71 | | 6.23 | | 12.59 | | 6.23 |
| Emerging Markets Equity | 38,933 | 4.63 | | | | | | | | | | | |
| RWC Emerging Markets Equity (12/23) | 38,933 | 4.63 | 6.89 | 4 | -5.26 | 60 | 6.49 | 55 | -- | -- | -- | -- | -- |
| MSCI EM NetDiv | | | 2.93 | | -5.31 | | 8.09 | | 1.44 | | 7.94 | | 3.71 |
| eA Global Emerging Mkts Equity | | | 2.61 | | -4.67 | | 6.91 | | 2.67 | | 9.94 | | 4.99 |
| Private Equity (12/21) | 44,820 | 5.33 | 0.00 | | 5.98 | | 18.11 | | 6.66 | | -- | | -- |
| Fixed Income (10/84) | 213,280 | 25.37 | 1.86 | | 0.51 | | 5.26 | | 2.79 | | 2.72 | | 2.62 |
| Bloomberg US Aggregate | | | 2.78 | | -0.37 | | 4.88 | | 0.52 | | -0.40 | | 1.46 |
| Core Bonds | 98,861 | 11.76 | | | | | | | | | | | |
| Loop Capital Asset Management (03/97) | 98,861 | 11.76 | 2.53 | 89 | -0.26 | 62 | 5.08 | 77 | 0.99 | 53 | 0.09 | 85 | 1.78 |
| Bloomberg US Aggregate | | | 2.78 | | 0.37 | | 4.88 | | 0.52 | | 0.40 | | 1.46 |
| eA US Core Fixed Income | | | 2.80 | | -0.19 | | 5.30 | | 1.02 | | 0.55 | | 2.01 |
| Multi Sector Fixed Income | 54,958 | 6.54 | | | | | | | | | | | |
| Manulife Strategic Fixed Income (10/20) | 54,958 | 6.54 | 1.45 | 77 | -0.45 | 72 | 4.91 | 79 | 2.15 | 75 | -- | -- | -- |
| Bloomberg Multiverse | | | 2.63 | | -2.46 | | 3.26 | | -1.35 | | -1.03 | | 0.80 |
| eA Global Unconstrained Fixed Income | | | 2.21 | | 0.84 | | 6.62 | | 3.63 | | 4.35 | | 3.09 |

FYTD: Fiscal year ending September.

Rates of Return Summary & Universe Rankings

For the Periods Ending March 31, 2025

| | Market Value (\$000s) | Actual Allocation (%) | 3 Months (%) | Rank | FYTD (%) | Rank | 1 Year (%) | Rank | 3 Years (%) | Rank | 5 Years (%) | Rank | 10 Years (%) |
|---|--------------------------|--------------------------|-----------------|-----------|--------------|-----------|---------------|-----------|----------------|-----------|----------------|------|-----------------|
| Absolute Return | 59,462 | 7.07 | | | | | | | | | | | |
| JP Morgan Strategic Income Opportunities (10/20) | 59,462 | 7.07 | 1.12 | 93 | 2.73 | 18 | 5.81 | 65 | 4.99 | 25 | -- | | -- |
| <i>Bloomberg US Aggregate</i> | | | 2.78 | | -0.37 | | 4.88 | | 0.52 | | -0.40 | | 1.46 |
| eA Global Unconstrained Fixed Income | | | 2.21 | | 0.84 | | 6.62 | | 3.63 | | 4.35 | | 3.09 |
| Real Assets (07/02) | 86,515 | 10.29 | 0.75 | | -0.45 | | -2.31 | | -6.35 | | 0.73 | | 2.80 |
| <i>Real Assets Composite Index ⁴</i> | | | 0.84 | | 1.81 | | 1.16 | | -5.08 | | 2.01 | | 4.00 |
| Core Real Estate | 82,761 | 9.84 | | | | | | | | | | | |
| UBS Global Asset Management (09/00) | 37,391 | 4.45 | 1.47 | | 2.47 | | 1.55 | | -5.75 | | -0.03 | | 2.76 |
| <i>NFI ODCE Net</i> | | | 0.84 | | 1.81 | | 1.16 | | -5.08 | | 2.01 | | 4.71 |
| Blackstone Property Partners (07/17) | 45,370 | 5.40 | 0.30 | | -2.80 | | -5.93 | | -6.92 | | 2.38 | | -- |
| <i>NFI ODCE Net</i> | | | 0.84 | | 1.81 | | 1.16 | | -5.08 | | 2.01 | | 4.71 |
| Opportunistic Real Estate (04/23) | 3,754 | 0.45 | -1.25 | | -0.28 | | 4.46 | | -- | | -- | | -- |
| Cash and Equivalents (06/93) | 15,488 | 1.84 | 1.07 | | 2.27 | | 4.88 | | 4.17 | | 2.55 | | 1.88 |
| <i>US T-Bills 90 Day</i> | | | 1.02 | | 2.21 | | 4.97 | | 4.23 | | 2.56 | | 1.87 |

Notes:

¹ Policy Index: Effective May 2024, the index consists of 25.00% Bloomberg US Aggregate, 19.00% Russell 1000, 10.00% Russell 2000, 15.00% MSCI EAFE NetDiv, 10.00% MSCI ACWI NetDiv, 6.00% MSCI EM NetDiv, 15.00% NFI ODCE Net.

² Equity Composite Index: Effective May 2014, the index consists of 42.00% Russell 1000, 17.00% Russell 2000, 33.00% MSCI EAFE NetDiv, 8.00% MSCI EM NetDiv.

³ Non-US Equity Index: Effective June 2014, the index consists of 80.00% MSCI EAFE NetDiv, 20.00% MSCI EM NetDiv.

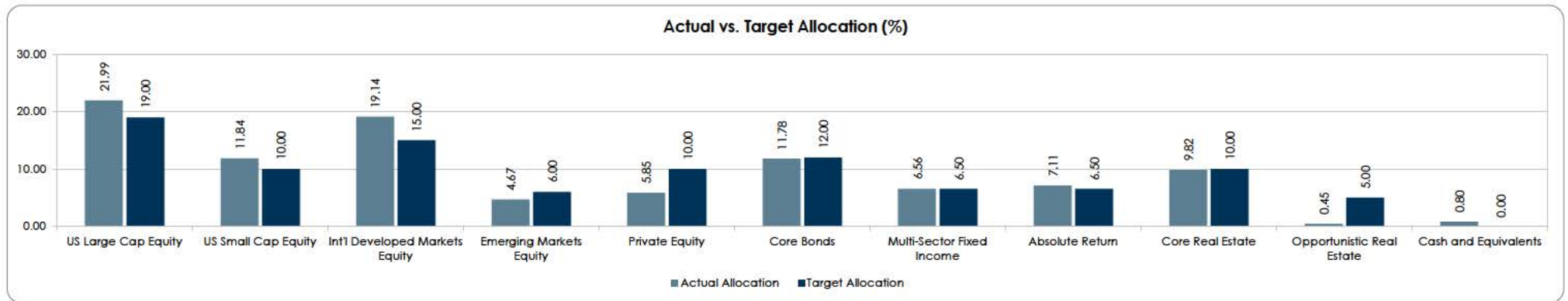
⁴ Real Assets Composite Index: Effective July 2017, the index consists of 100.0% NFI ODCE Net.

FYTD: Fiscal year ending September.

April 2025 Performance Update

City of Tampa General Employees' Retirement Fund

For the Periods Ending April 30, 2025



| Asset Class | Market Value (\$000s) | Actual Allocation (%) | Target Allocation (%) | Over/Under (%) | Range Min - Max (%) | |
|--------------------------------|-----------------------|-----------------------|-----------------------|----------------|---------------------|--------------|
| Total Portfolio | 839,733 | 100.00 | 100.00 | | | |
| Equity | 533,084 | 63.48 | 60.00 | 3.48 | 55.00 | 75.00 |
| US Large Cap Equity | 184,667 | 21.99 | 19.00 | 2.99 | 15.00 | 30.00 |
| US Small Cap Equity | 99,427 | 11.84 | 10.00 | 1.84 | 5.00 | 15.00 |
| Int'l Developed Markets Equity | 160,688 | 19.14 | 15.00 | 4.14 | 10.00 | 25.00 |
| Emerging Markets Equity | 39,188 | 4.67 | 6.00 | -1.33 | 0.00 | 10.00 |
| Private Equity | 49,114 | 5.85 | 10.00 | -4.15 | 0.00 | 15.00 |
| Fixed Income | 213,697 | 25.45 | 25.00 | 0.45 | 15.00 | 35.00 |
| Core Bonds | 98,897 | 11.78 | 12.00 | -0.22 | 5.00 | 20.00 |
| Multi-Sector Fixed Income | 55,123 | 6.56 | 6.50 | 0.06 | 0.00 | 12.50 |
| Absolute Return | 59,677 | 7.11 | 6.50 | 0.61 | 0.00 | 12.50 |
| Real Assets | 86,241 | 10.27 | 15.00 | -4.73 | 5.00 | 20.00 |
| Core Real Estate | 82,487 | 9.82 | 10.00 | -0.18 | 5.00 | 15.00 |
| Opportunistic Real Estate | 3,754 | 0.45 | 5.00 | -4.55 | 0.00 | 10.00 |
| Cash and Equivalents | 6,711 | 0.80 | 0.00 | 0.80 | | |

City of Tampa General Employees' Retirement Fund

For the Periods Ending April 30, 2025

| | Market Value (\$000s) | Actual Allocation (%) | 1 Month (%) | YTD (%) | FYTD (%) | 1 Year (%) | 3 Years (%) | 5 Years (%) | 10 Years (%) | Since Inception (%) |
|---|-----------------------------|-----------------------------|-------------------|--------------|--------------|------------------|-------------------|-------------------|--------------------|---------------------------|
| Total Portfolio (07/85) | 839,733 | 100.00 | 0.46 | 0.52 | 0.45 | 8.58 | 6.93 | 9.21 | 6.94 | 8.42 |
| Net of Fees * | | | 0.44 | 0.38 | 0.71 | 8.06 | 6.41 | 8.62 | 6.36 | |
| <i>Policy Index ¹</i> | | | 0.61 | 0.68 | -1.15 | 8.39 | 5.72 | 8.04 | 6.28 | -- |
| US Large Cap Equity (04/02) | 184,667 | 21.99 | -1.06 | -4.05 | 0.06 | 13.76 | 15.39 | 17.34 | 13.46 | 10.40 |
| Net of Fees * | | | -1.06 | -4.15 | -0.14 | 13.32 | 14.94 | 16.86 | 12.99 | -- |
| <i>Russell 1000</i> | | | -0.60 | -5.06 | -2.45 | 11.94 | 11.87 | 15.42 | 12.03 | 9.25 |
| US Small Cap Equity (01/99) | 99,427 | 11.84 | -2.03 | -9.82 | -9.27 | 4.90 | 6.49 | 11.65 | 8.69 | 10.49 |
| Net of Fees * | | | -2.03 | -9.99 | -9.61 | 4.14 | 5.73 | 10.88 | 7.94 | -- |
| <i>Russell 2000</i> | | | -2.31 | -11.57 | -11.27 | 0.87 | 3.27 | 9.88 | 6.32 | 7.44 |
| Non US Equity (03/03) | 199,876 | 23.80 | 3.84 | 9.89 | 0.88 | 10.71 | 8.48 | 10.35 | 5.28 | 7.92 |
| Net of Fees * | | | 3.79 | 9.68 | 0.54 | 10.07 | 7.80 | 9.66 | 4.63 | -- |
| <i>Non-US Equity Index ²</i> | | | 3.93 | 10.24 | 1.33 | 11.96 | 8.91 | 10.47 | 5.06 | 7.96 |
| Private Equity (12/21) * | 49,114 | 5.85 | 0.00 | 0.00 | 5.98 | 17.48 | 6.66 | -- | -- | 4.76 |
| Fixed Income (10/84) | 213,697 | 25.45 | 0.23 | 2.09 | 0.73 | 6.87 | 3.66 | 2.29 | 2.65 | 5.96 |
| Net of Fees * | | | 0.20 | 1.98 | 0.54 | 6.54 | 3.30 | 1.94 | 2.35 | -- |
| <i>Bloomberg US Aggregate</i> | | | 0.39 | 3.19 | 0.03 | 8.02 | 1.95 | -0.67 | 1.54 | 6.07 |
| Real Assets (07/02) | 86,241 | 10.27 | -0.04 | 0.70 | -0.49 | -2.35 | -6.37 | 0.72 | 2.88 | 6.01 |
| Net of Fees * | | | -0.04 | 0.50 | -0.91 | -3.18 | -6.87 | -0.18 | 1.96 | -- |
| <i>Real Assets Composite Index ³</i> | | | 0.00 | 0.84 | 1.81 | 1.16 | -5.08 | 2.01 | 4.08 | -- |
| Cash and Equivalents (06/93) | 6,711 | 0.80 | 0.36 | 1.43 | 2.63 | 4.85 | 4.29 | 2.61 | 1.91 | 2.76 |
| <i>US T-Bills 90 Day</i> | | | 0.34 | 1.37 | 2.56 | 4.88 | 4.35 | 2.62 | 1.90 | 2.58 |

¹ Policy Index: Effective May 2024, the index consists of 25.00% Bloomberg US Aggregate, 19.00% Russell 1000, 10.00% Russell 2000, 15.00% 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 April 30, 2025

| | 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) | 184,667 | 21.99 | -1.06 | -4.05 | 0.06 | 13.76 | 15.39 | 17.34 | 13.46 | 10.40 |
| Net of Fees * | | | -1.06 | -4.15 | -0.14 | 13.32 | 14.94 | 16.86 | 12.99 | -- |
| Russell 1000 | | | -0.60 | -5.06 | -2.45 | 11.94 | 11.87 | 15.42 | 12.03 | 9.25 |
| Loomis Sayles Large Cap Growth (08/18) | 92,247 | 10.99 | 1.30 | -8.03 | 0.83 | 17.06 | 20.27 | 17.10 | -- | 15.63 |
| Net of Fees * | | | 1.30 | -8.14 | 0.59 | 16.53 | 19.72 | 16.55 | -- | 15.04 |
| Russell 1000 Growth | | | 1.77 | -8.37 | -1.89 | 14.53 | 15.60 | 17.23 | 15.27 | 15.57 |
| Dodge & Cox Incorporated (04/02) | 92,420 | 11.01 | -3.31 | 0.23 | -0.88 | 10.21 | 10.86 | 17.44 | 11.16 | 9.66 |
| Net of Fees * | | | -3.31 | 0.15 | -1.04 | 9.85 | 10.49 | 17.06 | 10.81 | -- |
| Russell 1000 Value | | | -3.05 | -0.98 | -2.94 | 8.55 | 7.61 | 13.00 | 8.36 | 7.72 |
| US Small Cap Equity (01/99) | 99,427 | 11.84 | -2.03 | -9.82 | -9.27 | 4.90 | 6.49 | 11.65 | 8.69 | 10.49 |
| Net of Fees * | | | -2.03 | -9.99 | -9.61 | 4.14 | 5.73 | 10.88 | 7.94 | -- |
| Russell 2000 | | | -2.31 | -11.57 | -11.27 | 0.87 | 3.27 | 9.88 | 6.32 | 7.44 |
| WTC SC 2000 (01/99) | 45,077 | 5.37 | -2.19 | -9.74 | -9.49 | 6.96 | 7.31 | 10.70 | 10.12 | 11.22 |
| Net of Fees * | | | -2.19 | -9.88 | -9.79 | 6.29 | 6.66 | 10.06 | 9.46 | -- |
| Russell 2000 | | | -2.31 | -11.57 | -11.27 | 0.87 | 3.27 | 9.88 | 6.32 | 7.44 |
| ClariVest Asset Management (07/07) | 26,645 | 3.17 | 0.27 | -11.34 | -9.62 | 3.05 | 6.05 | 11.57 | 8.18 | 7.32 |
| Net of Fees * | | | 0.27 | -11.55 | -10.03 | 2.16 | 5.15 | 10.66 | 7.28 | -- |
| Russell 2000 Growth | | | -0.64 | -11.68 | -10.18 | 2.42 | 5.05 | 7.60 | 6.39 | 7.07 |
| Leeward Small Cap Value (07/16) | 27,706 | 3.30 | -3.89 | -8.48 | -8.55 | 3.01 | 5.40 | 13.85 | -- | 8.39 |
| Net of Fees * | | | -3.89 | -8.66 | -8.91 | 2.23 | 4.61 | 12.99 | -- | 7.58 |
| Russell 2000 Value | | | -4.02 | -11.45 | -12.39 | -0.68 | 1.38 | 11.74 | 5.87 | 6.87 |
| Non US Equity (03/03) | 199,876 | 23.80 | 3.84 | 9.89 | 0.88 | 10.71 | 8.48 | 10.35 | 5.28 | 7.92 |
| Net of Fees * | | | 3.79 | 9.68 | 0.54 | 10.07 | 7.80 | 9.66 | 4.63 | -- |
| Non-US Equity Index ² | | | 3.93 | 10.24 | 1.33 | 11.96 | 8.91 | 10.47 | 5.06 | 7.96 |
| Int'l Developed Markets Equity | | | | | | | | | | |
| Marathon-London International Fund (08/15) | 83,081 | 9.89 | 3.93 | 10.33 | 1.64 | 11.39 | 9.86 | 11.88 | -- | 6.17 |
| Net of Fees * | | | 3.90 | 10.21 | 1.44 | 11.00 | 9.39 | 11.41 | -- | 5.69 |
| MSCI EAFE NetDiv | | | 4.58 | 11.76 | 2.69 | 12.57 | 10.07 | 11.37 | 5.45 | 5.73 |
| MSCI EAFE Value NetDiv | | | 4.06 | 16.09 | 7.82 | 18.64 | 13.09 | 14.49 | 5.02 | 5.41 |
| WCM Focused Growth International (07/20) | 77,608 | 9.24 | 5.39 | 10.57 | 3.03 | 13.54 | 10.34 | -- | -- | 9.37 |
| Net of Fees * | | | 5.33 | 10.31 | 2.59 | 12.71 | 9.53 | -- | -- | 8.56 |
| MSCI ACWI ex US NetDiv | | | 3.61 | 9.03 | 0.75 | 11.93 | 8.04 | 10.09 | 4.83 | 8.72 |
| MSCI ACWI ex US Growth NetDiv | | | 4.08 | 6.12 | -2.25 | 8.27 | 5.81 | 7.19 | 5.03 | 5.41 |
| Emerging Markets Equity | | | | | | | | | | |
| RWC Emerging Markets Equity (12/23) | 39,188 | 4.67 | 0.72 | 7.66 | -4.58 | 4.05 | -- | -- | -- | 6.03 |
| Net of Fees * | | | 0.65 | 7.39 | -5.00 | 3.27 | -- | -- | -- | 5.23 |
| MSCI EM NetDiv | | | 1.31 | 4.28 | -4.07 | 9.02 | 3.85 | 6.35 | 3.07 | 11.37 |
| Private Equity (12/21) * | 49,114 | 5.85 | 0.00 | 0.00 | 5.98 | 17.48 | 6.66 | -- | -- | 4.76 |

City of Tampa General Employees' Retirement Fund

For the Periods Ending April 30, 2025

| | Market Value (\$000s) | Actual Allocation (%) | 1 Month (%) | YTD (%) | FYTD (%) | 1 Year (%) | 3 Years (%) | 5 Years (%) | 10 Years (%) | Since Inception (%) |
|--|-----------------------|-----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------------|
| Fixed Income (10/84) | 213,697 | 25.45 | 0.23 | 2.09 | 0.73 | 6.87 | 3.66 | 2.29 | 2.65 | 5.96 |
| Net of Fees * | | | 0.20 | 1.98 | 0.54 | 6.54 | 3.30 | 1.94 | 2.35 | -- |
| <i>Bloomberg US Aggregate</i> | | | 0.39 | 3.19 | 0.03 | 8.02 | 1.95 | -0.67 | 1.54 | 6.07 |
| Core Bonds | | | | | | | | | | |
| Loop Capital Asset Management (03/97) | 98,897 | 11.78 | 0.04 | 2.57 | -0.23 | 7.73 | 2.40 | -0.31 | 1.81 | 4.58 |
| Net of Fees * | | | 0.04 | 2.52 | -0.31 | 7.54 | 2.20 | -0.51 | 1.60 | -- |
| <i>Bloomberg US Aggregate</i> | | | 0.39 | 3.19 | 0.03 | 8.02 | 1.95 | -0.67 | 1.54 | 4.20 |
| Multi-Sector Fixed Income | | | | | | | | | | |
| Manulife Strategic Fixed Income (10/20) | 55,123 | 6.56 | 0.38 | 1.84 | -0.07 | 7.43 | 3.46 | -- | -- | 1.58 |
| Net of Fees * | | | 0.30 | 1.68 | -0.31 | 7.09 | 3.12 | -- | -- | 1.25 |
| <i>Bloomberg Multiverse</i> | | | 2.86 | 5.56 | 0.33 | 8.89 | 1.45 | -0.88 | 0.97 | -1.87 |
| Absolute Return | | | | | | | | | | |
| JP Morgan Strategic Income Opportunities (10/20) | 59,677 | 7.11 | 0.41 | 1.53 | 3.14 | 5.34 | 5.04 | -- | -- | 3.80 |
| Net of Fees * | | | 0.36 | 1.35 | 2.83 | 4.78 | 4.48 | -- | -- | 3.26 |
| <i>Bloomberg US Aggregate</i> | | | 0.39 | 3.19 | 0.03 | 8.02 | 1.95 | -0.67 | 1.54 | -1.10 |
| Real Assets (07/02) | 86,241 | 10.27 | -0.04 | 0.70 | -0.49 | -2.35 | -6.37 | 0.72 | 2.88 | 6.01 |
| Net of Fees * | | | -0.04 | 0.50 | -0.91 | -3.18 | -6.87 | -0.18 | 1.96 | -- |
| <i>Real Assets Composite Index ³</i> | | | 0.00 | 0.84 | 1.81 | 1.16 | -5.08 | 2.01 | 4.08 | -- |
| Core Real Estate | | | | | | | | | | |
| UBS Global Asset Management (09/00) ⁴ | 37,117 | 4.42 | 0.00 | 1.47 | 2.47 | 1.55 | -5.75 | -0.03 | 2.76 | 6.06 |
| Net of Fees * | | | 0.00 | 1.25 | 2.01 | 0.66 | -6.43 | -0.71 | 1.92 | -- |
| <i>NFI ODCE Net</i> | | | 0.00 | 0.84 | 1.81 | 1.16 | -5.08 | 2.01 | 4.71 | 5.98 |
| Blackstone Property Partners (07/17) ⁴ | 45,370 | 5.40 | 0.00 | 0.30 | -2.80 | -5.93 | -6.92 | 2.38 | -- | 4.10 |
| Net of Fees * | | | 0.00 | 0.10 | -3.22 | -6.77 | -7.27 | 1.30 | -- | 3.02 |
| <i>NFI ODCE Net</i> | | | 0.00 | 0.84 | 1.81 | 1.16 | -5.08 | 2.01 | 4.71 | 3.32 |
| Opportunistic Real Estate (04/23) * | 3,754 | 0.45 | -1.00 | -2.24 | -1.28 | 3.42 | -- | -- | -- | -19.50 |
| Cash and Equivalents (06/93) | 6,711 | 0.80 | 0.36 | 1.43 | 2.63 | 4.85 | 4.29 | 2.61 | 1.91 | 2.76 |

Dates behind managers reflect the first full month of performance.

FYTD: Fiscal year ending September.

⁴ Market value as of 3/31/25. Updated valuation available quarterly.

* Net of Manager Fees

Private Equity

For the Period Ending April 30, 2025

Summary of Cash Flows for 1 Month

| Cash Outflows | Cash Inflows | Net Cash Flows |
|---------------|--------------|----------------|
| -5,043,610 | 749,627 | -4,293,983 |

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 | 95,000,000 | 46,201,888 | 52,203,227 | 3,694,261 | 49,114,118 | 52,808,378 | 1.14x |
| General Atlantic Investment Partners 2021 | Nov-21 | 25,000,000 | 23,572,195 | 2,479,654 | 1,340,994 | 24,236,511 | 25,577,505 | 1.09x |
| TrueBridge Capital Partners Fund VIII | Sep-23 | 10,000,000 | 1,400,000 | 8,600,000 | - | 1,182,309 | 1,182,309 | 0.84x |
| TrueBridge Secondaries I | Sep-23 | 10,000,000 | 7,366,107 | 3,578,672 | 944,780 | 8,150,271 | 9,095,050 | 1.23x |
| Clayton, Dubilier & Rice Fund XII | Feb-24 | 35,000,000 | 13,863,586 | 22,544,901 | 1,408,487 | 15,545,027 | 16,953,514 | 1.22x |
| Berkshire Partners Fund XI | | 15,000,000 | - | 15,000,000 | - | - | - | - |

Cash Flow Activity for 1 Month

| Fund Name | Date | Transaction Type | Cash Outflows | Cash Inflows | Net Cash Flows |
|---|-----------|-------------------------|-------------------|----------------|-------------------|
| Total | | | -5,043,610 | 749,627 | -4,293,983 |
| TrueBridge Secondaries I | 4/07/2025 | Recallable Distribution | - | 578,672 | |
| Clayton, Dubilier & Rice Fund XII | 4/16/2025 | Capital Call | -3,793,610 | - | |
| Clayton, Dubilier & Rice Fund XII | 4/16/2025 | Recallable Distribution | - | 98,119 | |
| TrueBridge Capital Partners Fund VIII | 4/17/2025 | Capital Call | -550,000 | - | |
| General Atlantic Investment Partners 2021 | 4/29/2025 | Distribution | - | 72,836 | |
| TrueBridge Secondaries I | 4/29/2025 | Capital Call | -700,000 | - | |

Opportunistic Real Estate

For the Period Ending April 30, 2025

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 | 3,953,793 | 6,657,154 | 271,814 | 3,754,174 | 4,025,988 | 1.02x |
| Blackstone Real Estate Partners X | Mar-23 | 10,000,000 | 3,953,793 | 6,657,154 | 271,814 | 3,754,174 | 4,025,988 | 1.02x |

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 | 4/28/2025 | Capital Call for Fees - No Commitment | -37,500 | - | |

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I. Procedure for Initial Consideration:

1. The applicant submits a completed application for disability retirement, a letter from his or her personal physician, and some indeterminate amount of his or her treatment records. The letter must provide a complete, brief medical diagnosis in, as much as possible, layman's term. The combination of the personal physician's letter and the treatment records must be sufficient for the Board of Trustees to select its physicians and/or surgeons and the physicians and/or surgeons chosen by the Board of Trustees to prepare their independent medical examinations (IME's).
2. The application, personal physician's letter, and treatment records are sent to the pre-employment Physician used by the City's Personnel Department so that he or she can provide the General Employees' Retirement Fund with the name or names of one or more appropriate specialists.
3. The Fund's staff schedules the first disability physical or physical with the specialist or specialists recommended by the employment physician.
4. The specialist's or specialists' report or reports are submitted to the Fund with copies being submitted, in turn, to the City's pre-employment physician.
5. The final disability physical is scheduled with the pre-employment physician. The question posed to the pre-employment physician is: Is there as much as a single position anywhere within the City of Tampa that the applicant could fill usefully and efficiently, either with or without Americans with Disabilities Act ("ADA") accommodations?
6. The pre-employment physician's report is submitted to the fund.
7. The fund staff cursorily reviews the specialist's or specialists' and pre-employment physician's reports. If the specialist or specialists and pre-employment physician obviously agree that there is not even a single position anywhere with the city that the applicant can fill usefully and efficiently, either with or without ADA accommodations, or that the applicant is not disabled at all, the next step would be Section 1.9. If it appears that the applicant could provide a useful and efficient service provided accommodations could be made, the fund staff contacts the City's Personnel Office to ascertain whether such accommodations could be made, either under or not under the provisions of ADA. The next step would be Section 1.8 immediately hereinafter.
8. The report from the City's Personnel Office is submitted to the fund.
9. All medical reports and records; the report from the City's Personnel Office, if needed; and the applicant's application are presented to the Retirement Fund's Board of Trustees for its deliberation at the next regularly scheduled monthly meeting.

II. Procedure for Periodic Review:

1. On an annual basis, a random sampling of 20% of disability retirees under the normal retirement ages, either 55 (Division A) or 62 (Division B), who meets the following criteria, will be re-evaluated for continuing disability:
 - a) They are not within five years of normal retirement age.
 - b) They were not in a random sample in the four preceding years.
2. The retirees in the sampling chosen will be required to complete and return the following:
 - a) Medical authorization (blank at 4j-6).
 - b) Report of continuing disability (blank at 4j-7, 8).

The blank medical authorization and report of continuing disability, which must be completed and returned within 30 working days, are sent as enclosures to the letter presented at 4j-5.

3. The reports of continuing disability are submitted to the Fund's Board of Trustees for its review. At the Board's direction, the fund staff will contact the employer or employees, the medical provider or providers, the Workers' Compensation office, and/or the insurance company or companies listed on the report of continuing disability requesting all records pertinent to answering the following question: Has the disability retiree sufficiently regained his or her health such that he or she is again able to render a useful and efficient service to the City of Tampa? The cost for obtaining any records under this Section II would be borne by the General Employees Retirement Fund.
4. The records referenced in Section II.3 immediately preceding, the medical records that the fund already has, and the disability retiree's original application are sent to the City's pre-employment physician. The question posed to the pre-employment physician is as follows: Has the disability retiree to whom these records pertain sufficiently regained his or her health to the extent that he or she can again provide a useful and efficient service in as much as a single position anywhere with the City of Tampa, either with or without ADA accommodations?
5. In a case where the pre-employment physician does not believe that the disability retiree could have regained his or her health to the extent that he or she could again provide a useful and efficient service in as much as a single position anywhere within the City of Tampa, either with or without ADA accommodations, such finding will be reported to the Board of Trustees; and the report of continuing disability will not be questioned further.
6. In the case where the pre-employment physician does believe that the disability retiree could have regained his or her health to the extent that he or she could again provide a useful and efficient service in as much as a single position anywhere within the City of Tampa, the pre-employment physician provides the fund with names of one or more appropriate specialists; and the steps in Section I.3 and I.6 could be repeated.
7. The fund staff cursorily reviews the specialist or specialists and pre-employment physician's reports. If the specialist or specialists and pre-employment physician obviously agree that there is not even a single position anywhere within the City that the applicant can fill usefully and efficiently, either with or without ADA accommodations, or that the applicant is not disabled at all, the next step would be Section II.9. If it appears that the applicant could again provide a useful and efficient service provided accommodations could be made,

the pension office staff contacts the City's

Personnel Office to ascertain whether such accommodations could be made, either under or not under the provisions of ADA. The next step would be Section II.8 immediately hereinafter.

8. The report from the City's Personnel Office is submitted to the fund.
9. All medical reports and records; the report from the City's Personnel Office, if needed; and the disability retiree's original application are presented to the Retirement Fund's Board of Trustees for its deliberation at its next regularly scheduled meeting. The decision that the Board of Trustees must make under the provisions of this section, Section II, is whether or not a disability retiree has regained his or her health and is physically able to again render a useful and efficient service to the City of Tampa in any position whatsoever that the City of Tampa has to offer, either with or without ADA accommodations. If a disability retiree has, in fact, regained his or her health and is physically able to render a useful and efficient service to the City of Tampa in any position whatsoever that the City of Tampa has to offer, either with or without ADA accommodations, the Board has to require the retiree to resume employment with the City and discontinue his or her pension.
10. At all stages during this periodic review process, the disability retiree will be notified by certified mail as to exactly what is happening. Furthermore, it will be stressed to the disability retiree that he or she has the option of representation by counsel if he or she so chooses.
11. Any disability retiree who fails to complete and return a medical authorization and report of continuing disability within 30 working days shall have his or her pension benefits withheld.
12. Where there is reason to question whether a disability pension is being paid on erroneous or fraudulent grounds, the Board of Trustees may recommend the use of a private investigator.

III. Procedure for Non-Periodic Review:

A non-periodic review is conducted in the same manner as if it were a periodic review. The distinction between a non-periodic review and a periodic review is that a disability retiree is not chosen randomly, but rather because of information provided by a third party that would cause a reasonable man to question whether the disability retiree has, in fact, regained his health to the extent that he or she is physically able to again render a useful and efficient service in one or more of the positions that the City of Tampa has to offer.

IV. Maintenance of Medical Records:

All medical records obtained by the fund will be maintained in a confidential manner to the extent required by applicable law.

V. Provision Eliminating the Necessity for IME's:

Notwithstanding any other provisions of this Procedure for Disability Retirements, the opinion of the physicians and/or surgeons chosen by the Board of Trustees will be based solely upon a review of medical records and reports if:

- a) Travel to a physician's or surgeon's office for an IME involves a health risk, and the records of the initial applicant or disability retiree chosen for a periodic review clearly show that such health risk exists; or
- b) In the case of an initial applicant, a current IME would not be an accurate reflection of the medical condition being evaluated because the medical condition being evaluated predates the current date by several months or years.

Disability Retirement

I. Procedure for Initial Consideration

- 1- An Employee in Division A or Division B who has been in the service of the City of Tampa for a period of not less than 6 years continuously (vested) who becomes totally and permanently disabled physically or mentally, or both, from further rendering useful and efficient service as an Employee shall be entitled to receive a monthly disability pension equal to his or her accrued pension.

In addition to reaching vested status, to qualify for a disability pension the member must be younger than normal retirement age 62, actively employed by the City of Tampa when the application is submitted to the General Employees' Retirement Fund, and not participating in the Deferred Retirement Option Program (DROP).

- 2- The applicant submits a completed application for disability retirement, a recommendation letter from his or her personal physician, and some indeterminate amount of his or her medical records. The recommendation letter must provide a detailed description of the medical diagnosis.
- 3- The application, personal physician's letter, and medical records are sent to two Independent Medical Examiners (IME) selected by and paid for by the Board of Trustees.
- 4- The Pension staff will schedule IME appointments for the disability applicant. Applicant will be informed of the dates and times of the appointments.
- 5- If both IMEs agree "Yes" the applicant is permanently disabled physically or mentally, or both, from further rendering useful and efficient service as an Employee, the disability application and staff recommendation will be presented to the Retirement Fund's Board of Trustees for their determination at the next regularly scheduled monthly meeting.
- 6- If both IMEs agree "No" the applicant is not permanently disabled physically or mentally, or both, from further rendering useful and efficient service as an Employee, the Pension staff will prepare and send "Open Positions Memo" to Employment Services, along with the disability application, medical records, and IME reports. A job search for the employee and a list of positions will be provided to Pension staff.
- 7- The staff recommendation, disability application along with the list of positions that the City has to offer, either with or without ADA accommodations, will be presented to the Retirement Fund's Board of Trustees for their determination at the next regularly scheduled monthly meeting.
- 8- If IMEs "disagree" (one says "Yes" and one says "No"), the Pension staff will schedule an appointment with a third IME for final determination of disability status. The result of the third

IME, the application, and all medical records will be presented to the Retirement Fund's Board of Trustees for their determination at the next regularly scheduled monthly meeting.

- 9- In the event the Retirement Fund's Board of Trustees approves a disability application, the disability retirement date will be effective on the day after the eligible member has exhausted all paid leave time.

II. Procedure for Periodic Review of Disability

1. On an annual basis, a random sampling of 20% of disability retirees under the normal retirement ages, either 55 (Division A) or 62 (Division B), who meets the following criteria, will be re-evaluated for continuing disability:

- a) They are not within five years of normal retirement age.
- b) They were not in a random sample in the four preceding years.

2. The retirees in the sampling chosen will be required to complete and return the following within 30 business days:

- a) Retiree's Authorization for Release of Medical and Employment Records
- b) Report of Continuing Disability

Any disability retiree who fails to complete and return forms Medical Authorization and Report of Continuing Disability within 30 business days shall have his or her pension benefits suspended.

3. The Pension staff will request current medical records from the physicians listed on the Report of Continuing Disability.
4. The records referenced in Sections II.2 and II.3 are sent to the designated IME for review and determination of continued disability.
5. In a case where the IME does not believe that the disability retiree could have regained his or her health to the extent that he or she could again provide a useful and efficient service in as much as a single position anywhere within the City of Tampa, either with or without ADA accommodations, such findings will be reported to the Board of Trustees; and the report of continuing disability will not be questioned further.
6. In the case where the IME does believe that the disability retiree could have regained his or her health to the extent that he or she could again provide a useful and efficient service in as much as a single position anywhere with the City of Tampa, either with or without ADA accommodations, the steps in Section I.6 could be repeated.
7. All medical reports, records, and the disability retiree's original application are presented to the Retirement Fund's Board of Trustees for their determination at its next regularly

scheduled meeting. The decision that the Board of Trustees must make under the provisions of this section, Section II, is whether or not a disability retiree has regained his or her health and is physically able to again render a useful and efficient service to the City of Tampa in any position whatsoever that the City of Tampa has to offer, either with or without ADA accommodations. If a disability retiree has, in fact, regained his or her health and is physically able to render a useful and efficient service to the City of Tampa in any position whatsoever that the City of Tampa has to offer, either with or without ADA accommodations, the Board must require the retiree to resume employment with the City and discontinue his or her pension.

8. The disability retiree will be notified by certified mail during each stage of the periodic review process. It will be communicated to the disability retiree that he or she has the option of representation by counsel of their choosing.
9. Where there is reason to question whether a disability pension is being paid on erroneous or fraudulent grounds, the Board of Trustees may recommend the use of a private investigator.

III. Procedure for Non-Periodic Review

A non-periodic review is conducted in the same manner as if it were a periodic review. The distinction between a non-periodic review and a periodic review is that a disability retiree is not chosen randomly, but rather because of information provided by a third party that would cause a reasonable man to question whether the disability retiree has, in fact, regained his health to the extent that he or she is physically able to again render a useful and efficient service in one or more of the positions that the City of Tampa has to offer.

IV. Maintenance of Medical Records

All medical records obtained by the fund will be maintained in a confidential manner to the extent required by applicable law.

V. Provision for Exception to Sections I & II

1. In the event the initial applicant or disability retiree chosen for periodic review is unable to travel to the IMEs office due to an existing health risk, the application and medical records will be provided to the designated IME for their review and determination of disability status.
2. All records and reports will be presented to the Retirement Fund's Board of Trustees for their determination at the next regularly scheduled meeting.

| CLARIVEST | | | | | | | | | | | | | | | | |
|--------------|----------|------------------|----------|-----------|-------------------------------------|----------------|-------------|-------------|--------|-------------|-----------|--------|----------|------|-----------|------|
| Account | Currency | Transaction Code | Sedol | Cusip | Description | Trading Broker | Trade Date | Settle Date | Shares | Price | Principal | Comm | Interest | Fees | Net | TICK |
| CZXF00028002 | USD | BY | BRS5600 | 099406100 | BOOT BARN HLDGS INC COM | INSTINET | 01-Oct-24 | 02-Oct-24 | 833 | 166.9135 | 139038.95 | 8.33 | 0 | 0 | 139047.28 | BOOT |
| CZXF00028002 | USD | BY | BNNTGH3 | 926400102 | VICTORIAS SECRET AND CO COMMON | INSTINET | 01-Oct-24 | 02-Oct-24 | 1309 | 25.1381 | 32905.77 | 13.09 | 0 | 0 | 32918.86 | VSCO |
| CZXF00028002 | USD | SL | 2933438 | 917047102 | URBAN OUTFITTERS INC COM | INSTINET | 01-Oct-24 | 02-Oct-24 | 5417 | 37.4711 | 202980.95 | 54.17 | 0 | 5.65 | 202921.13 | URBN |
| CZXF00028002 | USD | BY | BYXD783 | 233551106 | DXC TECHNOLOGY CO COM | INSTINET | 02-Oct-24 | 03-Oct-24 | 1768 | 20.2543 | 35809.6 | 17.68 | 0 | 0 | 35827.28 | DXC |
| CZXF00028002 | USD | BY | 2705198 | 743312100 | PROGRESS SOFTWARE CORP COM | INSTINET | 02-Oct-24 | 03-Oct-24 | 455 | 65.5165 | 29810.01 | 4.55 | 0 | 0 | 29814.56 | PRGS |
| CZXF00028002 | USD | SL | 2769978 | 482827104 | KADANT INC COM | INSTINET | 02-Oct-24 | 03-Oct-24 | 92 | 326.0668 | 29998.15 | 0.92 | 0 | 0.84 | 29996.39 | KAI |
| CZXF00028002 | USD | SL | 2213204 | 200525103 | COMMERCE BANCSHARES INC COM | INSTINET | 03-Oct-24 | 04-Oct-24 | 553 | 57.1227 | 31588.85 | 5.53 | 0 | 0.88 | 31582.44 | CRSH |
| CZXF00028002 | USD | BY | BFOYMC2 | 48251K100 | KKR REAL ESTATE FIN TR INC COM | INSTINET | 03-Oct-24 | 04-Oct-24 | 2581 | 11.8166 | 30498.64 | 25.81 | 0 | 0 | 30524.45 | KREF |
| CZXF00028002 | USD | BY | 2705198 | 743312100 | PROGRESS SOFTWARE CORP COM | INSTINET | 03-Oct-24 | 04-Oct-24 | 715 | 64.8796 | 46388.91 | 7.15 | 0 | 0 | 46396.06 | PRGS |
| CZXF00028002 | USD | SL | 2977500 | 978097103 | WOLVERINE WORLD WIDE INC COM | INSTINET | 03-Oct-24 | 04-Oct-24 | 1847 | 18.0165 | 33276.48 | 18.47 | 0 | 0.93 | 33257.08 | WWW |
| CZXF00028002 | USD | SL | 2213204 | 200525103 | COMMERCE BANCSHARES INC COM | INSTINET | 07-Oct-24 | 08-Oct-24 | 4277 | 57.812 | 247261.92 | 42.77 | 0 | 6.88 | 247212.27 | CRSH |
| CZXF00028002 | USD | BY | BFO5R29 | 407497106 | HAMILTON LANE INC CL A | INSTINET | 07-Oct-24 | 08-Oct-24 | 1157 | 172.2066 | 199243.04 | 11.57 | 0 | 0 | 199254.61 | HLNE |
| CZXF00028002 | USD | BY | 2705198 | 743312100 | PROGRESS SOFTWARE CORP COM | INSTINET | 07-Oct-24 | 08-Oct-24 | 700 | 65.9596 | 46171.72 | 7 | 0 | 0 | 46178.72 | PRGS |
| CZXF00028002 | USD | BY | BFO5R29 | 407497106 | HAMILTON LANE INC CL A | INSTINET | 08-Oct-24 | 09-Oct-24 | 263 | 173.4871 | 45627.11 | 2.63 | 0 | 0 | 45629.74 | HLNE |
| CZXF00028002 | USD | BY | 2705198 | 743312100 | PROGRESS SOFTWARE CORP COM | INSTINET | 08-Oct-24 | 09-Oct-24 | 443 | 66.0365 | 29254.17 | 4.43 | 0 | 0 | 29258.6 | PRGS |
| CZXF00028002 | USD | BY | BYXD783 | 233551106 | DXC TECHNOLOGY CO COM | INSTINET | 08-Oct-24 | 09-Oct-24 | 1449 | 20.5574 | 29787.67 | 14.49 | 0 | 0 | 29802.16 | DXC |
| CZXF00028002 | USD | SL | BZ56Q65 | 06417N103 | BANK OZK LITTLE ROCK ARK COM | INSTINET | 08-Oct-24 | 09-Oct-24 | 698 | 41.4708 | 28946.62 | 6.98 | 0 | 0.81 | 28938.83 | OZK |
| CZXF00028002 | USD | SL | BLNN369 | 648833118 | WEATHERFORD INTL PLC ORD SHS | INSTINET | 08-Oct-24 | 09-Oct-24 | 847 | 90.6601 | 76789.1 | 8.47 | 0 | 2.14 | 76778.49 | WFRD |
| CZXF00028002 | USD | BY | BFO5R29 | 407497106 | HAMILTON LANE INC CL A | INSTINET | 08-Oct-24 | 10-Oct-24 | 263 | 175.7566 | 46223.99 | 2.63 | 0 | 0 | 46226.62 | HLNE |
| CZXF00028002 | USD | BY | BPLZ755 | 61110E107 | BIOHAVEN LTD COM | INSTINET | 09-Oct-24 | 10-Oct-24 | 1717 | 51.6718 | 88720.48 | 17.17 | 0 | 0 | 88737.65 | BHVN |
| CZXF00028002 | USD | SL | BZ56Q65 | 06417N103 | BANK OZK LITTLE ROCK ARK COM | INSTINET | 09-Oct-24 | 10-Oct-24 | 897 | 42.0456 | 37714.9 | 8.97 | 0 | 1.05 | 37704.88 | OZK |
| CZXF00028002 | USD | SL | 2769978 | 482827104 | KADANT INC COM | INSTINET | 09-Oct-24 | 10-Oct-24 | 349 | 324.1171 | 113116.87 | 3.49 | 0 | 3.15 | 113110.23 | KAI |
| CZXF00028002 | USD | SL | 2289841 | 267475101 | DYCOM INDS INC COM | INSTINET | 14-Oct-24 | 15-Oct-24 | 182 | 188.85 | 34370.7 | 1.82 | 0 | 0.96 | 34367.92 | DY |
| CZXF00028002 | USD | SL | BZ56Q65 | 06417N103 | BANK OZK LITTLE ROCK ARK COM | INSTINET | 14-Oct-24 | 15-Oct-24 | 2221 | 44.02 | 97768.42 | 22.21 | 0 | 2.72 | 97743.49 | OZK |
| CZXF00028002 | USD | SL | B15CJ33 | 483007704 | KAISER ALUMINUM CORP COM PAR \$0.01 | INSTINET | 14-Oct-24 | 15-Oct-24 | 417 | 72.21 | 30111.57 | 4.17 | 0 | 0.84 | 30106.56 | KALU |
| CZXF00028002 | USD | BY | BN0TQF4 | 98956A105 | ZETA GLOBAL HOLDINGS CORP CL A | INSTINET | 14-Oct-24 | 15-Oct-24 | 5920 | 31.06 | 183875.2 | 59.2 | 0 | 0 | 183934.4 | ZETA |
| CZXF00028002 | USD | SL | B1P5YH8 | 008073108 | AEROVIRONMENT INC COM | INSTINET | 14-Oct-24 | 15-Oct-24 | 175 | 215.17 | 37654.75 | 1.75 | 0 | 1.05 | 37651.95 | AVAV |
| CZXF00028002 | USD | SL | B15CJ33 | 483007704 | KAISER ALUMINUM CORP COM PAR \$0.01 | MSDW | 21-Oct-24 | 22-Oct-24 | 424 | 70.7832 | 30012.08 | 4.24 | 0 | 0.84 | 30007.74 | KALU |
| CZXF00028002 | USD | BY | BFO5R29 | 407497106 | HAMILTON LANE INC CL A | MSDW | 21-Oct-24 | 22-Oct-24 | 178 | 179.0789 | 31876.04 | 1.78 | 0 | 0 | 31877.82 | HLNE |
| CZXF00028002 | USD | BY | 2705198 | 743312100 | PROGRESS SOFTWARE CORP COM | MSDW | 21-Oct-24 | 22-Oct-24 | 465 | 65.4683 | 30442.76 | 4.65 | 0 | 0 | 30447.41 | PRGS |
| CZXF00028002 | USD | SL | 2447821 | 453836108 | INDEPENDENT BK CORP MASS COM | MSDW | 21-Oct-24 | 22-Oct-24 | 500 | 62.3218 | 31160.9 | 5 | 0 | 0.87 | 31155.03 | INDB |
| CZXF00028002 | USD | SL | BR1GTS6 | 65290E101 | NEXTRACKER INC CLASS A COM | MSDW | 22-Oct-24 | 23-Oct-24 | 4839 | 32.0475 | 15507.85 | 48.39 | 0 | 4.32 | 155025.14 | NXT |
| CZXF00028002 | USD | SL | B15CJ33 | 483007704 | KAISER ALUMINUM CORP COM PAR \$0.01 | MSDW | 22-Oct-24 | 23-Oct-24 | 530 | 71.3409 | 37810.68 | 5.3 | 0 | 1.06 | 37804.32 | KALU |
| CZXF00028002 | USD | BY | BBFW545 | 04316A108 | ARTISAN PARTNERS ASSET MGMT CL A | MSDW | 22-Oct-24 | 23-Oct-24 | 707 | 44.3195 | 31333.89 | 7.07 | 0 | 0 | 31340.96 | APAM |
| CZXF00028002 | USD | BY | 2208136 | 192108504 | COEUR MNG INC COM NEW | MSDW | 22-Oct-24 | 23-Oct-24 | 21574 | 7.3794 | 159203.18 | 215.74 | 0 | 0 | 159418.92 | CDE |
| CZXF00028002 | USD | SL | 2918510 | 902788108 | UMB FINL CORP COM | MSDW | 22-Oct-24 | 23-Oct-24 | 276 | 106.7314 | 29457.87 | 2.76 | 0 | 0.82 | 29454.29 | UMBF |
| CZXF00028002 | USD | BY | BFO5R29 | 407497106 | HAMILTON LANE INC CL A | MSDW | 22-Oct-24 | 23-Oct-24 | 223 | 177.6458 | 39615.01 | 2.23 | 0 | 0 | 39617.24 | HLNE |
| CZXF00028002 | USD | BY | BLD5321 | 86333M108 | STRIDE INC COM | MSDW | 23-Oct-24 | 24-Oct-24 | 555 | 89.364 | 49597.02 | 5.55 | 0 | 0 | 49602.57 | LRN |
| CZXF00028002 | USD | SL | 2918510 | 902788108 | UMB FINL CORP COM | MSDW | 23-Oct-24 | 24-Oct-24 | 283 | 106.4503 | 30125.43 | 2.83 | 0 | 0.84 | 30121.76 | UMBF |
| CZXF00028002 | USD | SL | 2289841 | 267475101 | DYCOM INDS INC COM | MSDW | 23-Oct-24 | 24-Oct-24 | 157 | 194.2807083 | 30502.07 | 1.57 | 0 | 0.85 | 30499.65 | DY |
| CZXF00028002 | USD | SL | 2936362 | 929042109 | VORNADO RLTY TR SH BEN INT | MSDW | 23-Oct-24 | 24-Oct-24 | 948 | 42.8756 | 40646.07 | 9.48 | 0 | 1.13 | 40635.46 | VNO |
| CZXF00028002 | USD | SL | B1P5YH8 | 008073108 | AEROVIRONMENT INC COM | MSDW | 23-Oct-24 | 24-Oct-24 | 164 | 214.3607 | 35155.15 | 1.64 | 0 | 0.98 | 35152.53 | AVAV |
| CZXF00028002 | USD | BY | 2208136 | 192108504 | COEUR MNG INC COM NEW | MSDW | 23-Oct-24 | 24-Oct-24 | 5612 | 7.2838 | 40876.69 | 56.12 | 0 | 0 | 40932.81 | CDE |
| CZXF00028002 | USD | BY | BYXD783 | 233551106 | DXC TECHNOLOGY CO COM | MSDW | 23-Oct-24 | 24-Oct-24 | 1540 | 20.0517 | 30879.62 | 15.4 | 0 | 0 | 30895.02 | DXC |
| CZXF00028002 | USD | BY | 2705198 | 743312100 | PROGRESS SOFTWARE CORP COM | MSDW | 23-Oct-24 | 24-Oct-24 | 570 | 64.8952 | 36990.26 | 5.7 | 0 | 0 | 36995.96 | PRGS |
| CZXF00028002 | USD | BY | BBFW545 | 04316A108 | ARTISAN PARTNERS ASSET MGMT CL A | MSDW | 23-Oct-24 | 24-Oct-24 | 814 | 43.19 | 35156.66 | 8.14 | 0 | 0 | 35164.8 | APAM |
| CZXF00028002 | USD | BY | BXR7N3S | 194591104 | COLLEGIUM PHARMACEUTICAL INC COM | MSDW | 28-Oct-24 | 29-Oct-24 | 860 | 35.2868 | 30346.65 | 8.6 | 0 | 0 | 30355.25 | COLL |
| CZXF00028002 | USD | BY | B0TSM66 | 21044C107 | CONSTRUCTION PARTNERS INC COM CL A | MSDW | 28-Oct-24 | 29-Oct-24 | 267 | 79.3649 | 21190.43 | 2.67 | 0 | 0 | 21193.1 | ROAD |
| CZXF00028002 | USD | BY | BBFW545 | 04316A108 | ARTISAN PARTNERS ASSET MGMT CL A | MSDW | 28-Oct-24 | 29-Oct-24 | 759 | 44.3819 | 33685.86 | 7.59 | 0 | 0 | 33693.45 | APAM |
| CZXF00028002 | USD | SL | BF27XF9 | 82900L102 | SIMPLY GOOD FOODS CO COM | MSDW | 28-Oct-24 | 29-Oct-24 | 2439 | 33.8544 | 82570.88 | 24.39 | 0 | 2.3 | 82544.19 | SMPL |
| CZXF00028002 | USD | SL | BFOYMC2 | 48251K100 | KKR REAL ESTATE FIN TR INC COM | MSDW | 31-Oct-24 | 01-Nov-24 | 5322 | 11.6046 | 61759.68 | 53.22 | 0 | 1.72 | 61704.74 | KREF |
| CZXF00028002 | USD | SL | B15CJ33 | 483007704 | KAISER ALUMINUM CORP COM PAR \$0.01 | MSDW | 31-Oct-24 | 01-Nov-24 | 1099 | 74.4108 | 81777.47 | 10.99 | 0 | 2.28 | 81764.2 | KALU |
| CZXF00028002 | USD | BY | B0DZT9Y9 | 03969F109 | ARCUS BIOSCIENCES INC COM | MSDW | 31-Oct-24 | 01-Nov-24 | 2134 | 15.3401 | 32735.77 | 21.34 | 0 | 0 | 32757.11 | RCUS |
| CZXF00028002 | USD | BY | 2208136 | 192108504 | COEUR MNG INC COM NEW | MSDW | 31-Oct-24 | 01-Nov-24 | 4826 | 6.4405 | 31081.85 | 48.26 | 0 | 0 | 31130.11 | CDE |
| CZXF00028002 | USD | BY | 2418601 | 422704106 | HECLA MNG CO COM | MSDW | 31-Oct-24 | 01-Nov-24 | 11517 | 6.4918 | 74766.06 | 115.17 | 0 | 0 | 74881.23 | HL |
| CZXF00028002 | USD | SL | 2977500 | 978097103 | WOLVERINE WORLD WIDE INC COM | INSTINET | 01-Nov-24 | 04-Nov-24 | 2350 | 15.36 | 36096 | 23.5 | 0 | 1.01 | 36071.49 | WWW |
| CZXF00028002 | USD | BY | BYXD783 | 233551106 | DXC TECHNOLOGY CO COM | INSTINET | 01-Nov-24 | 04-Nov-24 | 1847 | 20.02 | 36976.94 | 18.47 | 0 | 0 | 36995.41 | DXC |
| CZXF00028002 | USD | SL | 2977500 | 978097103 | WOLVERINE WORLD WIDE INC COM | INSTINET | 01-Nov-24 | 04-Nov-24 | 2350 | 15.36 | 36096 | 23.5 | 0 | 1.01 | 36071.49 | WWW |
| CZXF00028002 | USD | BY | 2208136 | 192108504 | COEUR MNG INC COM NEW | INSTINET | 01-Nov-24 | 04-Nov-24 | 6225 | 6.15 | 38283.75 | 62.25 | 0 | 0 | 38346 | CDE |
| CZXF00028002 | USD | BY | BYXD783 | 233551106 | DXC TECHNOLOGY CO COM | INSTINET | 01-Nov-24 | 04-Nov-24 | 1847 | 20.02 | 36976.94 | 18.47 | 0 | 0 | 36995.41 | DXC |
| CZXF00028002 | USD | BY | BLD5321 | 86333M108 | STRIDE INC COM | INSTINET | 01-Nov-24 | 04-Nov-24 | 405 | 93.37 | 37814.85 | 4.05 | 0 | 0 | 37818.9 | LRN |
| CZXF00028002 | USD | SL | B0W8R48 | 404030108 | H & E EQUIPMENT SERVICES INC COM | INSTINET | 01-Nov-24 | 04-Nov-24 | 601 | 51.9 | 31191.9 | 6.01 | 0 | 0.87 | 31185.02 | HEES |
| CZXF00028002 | USD | SL | BFOYMC2 | 48251K100 | KKR REAL ESTATE FIN TR INC COM | INSTINET | 01-Nov-24 | 04-Nov-24 | 2567 | 11.6 | 29777.2 | 25.67 | 0 | 0.83 | 29750.7 | KREF |
| CZXF00028002 | USD | SL | BFOYMC2 | 48251K100 | KKR REAL ESTATE FINANCE TRUS | MSDW | 04-Nov-24 | 05-Nov-24 | 2572 | 11.7713 | 30275.78 | 25.72 | 0 | 0.85 | 30249.21 | LRN |
| CZXF00028002 | USD | BY | BLD5321 | 86333M108 | STRIDE INC | MSDW | 04-Nov-24 | 05-Nov-24 | 348 | 93.4699 | 32527.53 | 3.48 | 0 | 0 | 32531.01 | KREF |
| CZXF00028002 | USD | BY | 2418601 | 422704106 | HECLA MINING CO | MSDW | 05-Nov-24 | 06-Nov-24 | 13235 | 6.3088 | 83496.97 | 132.35 | 0 | 0 | 83629.32 | HL |
| CZXF00028002 | USD | SL | 2049175 | 007973100 | ADVANCED ENERGY INDUSTRIES | MSDW | 05-Nov-24 | 06-Nov-24 | 1715 | 111.2048 | 190716.23 | 17.15 | 0 | 5.31 | 190693.77 | AEIS |
| CZXF00028002 | USD | SL | BFOYMC2 | 48251K100 | KKR REAL ESTATE FINANCE TRUS | MSDW | 05-Nov-24 | 06-Nov-24 | 2580 | 11.873 | 30632.34 | 25.8 | 0 | 0.86 | 30605.68 | KREF |
| CZXF00028002 | USD | BY | B1YWQK0 | 74346Y103 | PROS HOLDINGS INC | MSDW | 05-Nov-24 | 06-Nov-24 | 4824 | 21.2315 | 102420.76 | 48.24 | 0 | 0 | 102469 | PRO |
| CZXF00028002 | USD | BY | BLD5321 | 86333M108 | STRIDE INC | MSDW | 05-Nov-24</ | | | | | | | | | |

| | | | | | | | | | | | | | | | | |
|--------------|-----|----|---------|-----------|------------------------------|-----------|-----------|-----------|-------|----------|-----------|--------|---|------|-----------|------|
| CZXF00028002 | USD | SL | BKY83Q6 | 687793109 | OSCAR HEALTH INC - CLASS A | MSDW | 15-Nov-24 | 18-Nov-24 | 2125 | 14.7342 | 31310.18 | 21.25 | 0 | 0.88 | 31288.05 | OSCR |
| CZXF00028002 | USD | SL | B9NS5M3 | 000899104 | ADMA BIOLOGICS INC | MSDW | 15-Nov-24 | 18-Nov-24 | 1728 | 19.0796 | 32969.55 | 17.28 | 0 | 0.92 | 32951.35 | ADMA |
| CZXF00028002 | USD | BY | BMFNR62 | 681341109 | OLO INC - CLASS A | MSDW | 15-Nov-24 | 18-Nov-24 | 5245 | 6.4386 | 33770.46 | 52.45 | 0 | 0 | 33822.91 | OLO |
| CZXF00028002 | USD | BY | BFNSD54 | 68287N100 | ONESPAN INC | MSDW | 15-Nov-24 | 18-Nov-24 | 5736 | 16.7599 | 96134.79 | 57.36 | 0 | 0 | 96192.15 | OSPN |
| CZXF00028002 | USD | BY | BGGCR79 | 85208M102 | SPOUTS FARMERS MARKET INC | INSTINET | 18-Nov-24 | 19-Nov-24 | 269 | 141.42 | 38041.98 | 2.69 | 0 | 0 | 38044.67 | SFM |
| CZXF00028002 | USD | BY | BFNSD54 | 68287N100 | ONESPAN INC | INSTINET | 18-Nov-24 | 19-Nov-24 | 1911 | 16.83 | 32162.13 | 19.11 | 0 | 0 | 32181.24 | OSPN |
| CZXF00028002 | USD | SL | BYVMV00 | 700517105 | PARK HOTELS & RESORTS INC | INSTINET | 18-Nov-24 | 19-Nov-24 | 2226 | 14.28 | 31787.28 | 22.26 | 0 | 0.89 | 31764.13 | PK |
| CZXF00028002 | USD | SL | 2613086 | 62846A109 | MYERS INDUSTRIES INC | INSTINET | 18-Nov-24 | 19-Nov-24 | 5883 | 11.1759 | 65747.82 | 58.83 | 0 | 1.83 | 65687.16 | MYE |
| CZXF00028002 | USD | BY | BPFO887 | 35805A104 | FRESHWORKS INC-CL A | INSTINET | 18-Nov-24 | 19-Nov-24 | 2629 | 15.01 | 39461.29 | 26.29 | 0 | 0 | 39487.58 | FRSH |
| CZXF00028002 | USD | SL | 2266026 | 32020R109 | FIRST FINL BANKSHARES INC | INSTINET | 18-Nov-24 | 19-Nov-24 | 781 | 41.25 | 32216.25 | 7.81 | 0 | 0.9 | 32207.54 | FFIN |
| CZXF00028002 | USD | BY | BM82538 | 773122106 | ROCKET LAB USA INC | MSDW | 19-Nov-24 | 20-Nov-24 | 3629 | 20.5402 | 74540.39 | 36.29 | 0 | 0 | 74576.68 | RKL8 |
| CZXF00028002 | USD | SL | BYTC182 | 86881A100 | SURGERY PARTNERS INC | MSDW | 19-Nov-24 | 20-Nov-24 | 4847 | 22.7054 | 110053.07 | 48.47 | 0 | 3.06 | 110001.54 | SGRY |
| CZXF00028002 | USD | SL | BJRF587 | 45258J102 | IMMUNOVANT INC | MSDW | 19-Nov-24 | 20-Nov-24 | 2308 | 25.135 | 58011.58 | 23.08 | 0 | 1.62 | 57988.88 | IMVT |
| CZXF00028002 | USD | BY | BP48483 | 46222L108 | IONQ INC | MSDW | 19-Nov-24 | 20-Nov-24 | 2428 | 27.5275 | 66836.77 | 24.28 | 0 | 0 | 66861.05 | IONQ |
| CZXF00028002 | USD | BY | BPFO887 | 35805A104 | FRESHWORKS INC-CL A | MSDW | 19-Nov-24 | 20-Nov-24 | 2276 | 14.9588 | 34046.23 | 22.76 | 0 | 0 | 34068.99 | FRSH |
| CZXF00028002 | USD | SL | BMW72C8 | 871332102 | SYLVAMO CORP | MSDW | 19-Nov-24 | 20-Nov-24 | 353 | 86.2603 | 30449.89 | 3.53 | 0 | 0.85 | 30445.51 | SLVM |
| CZXF00028002 | USD | SL | 85096W6 | 46489V302 | PERSPECTIVE THERAPEUTICS INC | INSTINET | 21-Nov-24 | 22-Nov-24 | 6853 | 2.9941 | 20518.57 | 68.53 | 0 | 0.58 | 20449.46 | CATX |
| CZXF00028002 | USD | SL | 2165383 | 130788102 | CALIFORNIA WATER SERVICE GRP | MSDW | 27-Nov-24 | 29-Nov-24 | 669 | 51.1892 | 32425.57 | 6.69 | 0 | 0.96 | 34237.2 | CWT |
| CZXF00028002 | USD | SL | 2675860 | 705573103 | PEGASYSYSTEMS INC | MSDW | 27-Nov-24 | 29-Nov-24 | 418 | 94.3665 | 39445.2 | 4.18 | 0 | 1.1 | 39439.92 | PEGA |
| CZXF00028002 | USD | BY | BM82538 | 773122106 | ROCKET LAB USA INC | MSDW | 27-Nov-24 | 29-Nov-24 | 1899 | 25.7979 | 48990.21 | 18.99 | 0 | 0 | 49009.2 | RKL8 |
| CZXF00028002 | USD | BY | 2208136 | 192108504 | COEUR MINING INC | MSDW | 27-Nov-24 | 29-Nov-24 | 5515 | 6.4888 | 35785.73 | 55.15 | 0 | 0 | 35840.88 | CDE |
| CZXF00028002 | USD | SL | BFYF094 | 35905A109 | FRONTDOOR INC | MSDW | 27-Nov-24 | 29-Nov-24 | 997 | 58.0527 | 57878.54 | 9.97 | 0 | 1.61 | 57866.96 | FTDR |
| CZXF00028002 | USD | BY | BFNSD54 | 68287N100 | ONESPAN INC | MSDW | 27-Nov-24 | 29-Nov-24 | 1993 | 18.2907 | 36453.37 | 19.93 | 0 | 0 | 36473.3 | OSPN |
| CZXF00028002 | USD | SL | BYLY8H1 | 30050B101 | EVOLENT HEALTH INC - A | MSDW | 03-Dec-24 | 04-Dec-24 | 7889 | 11.7142 | 92413.32 | 78.89 | 0 | 2.57 | 92331.86 | EVH |
| CZXF00028002 | USD | SL | BNNTGH3 | 926400102 | VICTORIA'S SECRET & CO | MSDW | 03-Dec-24 | 04-Dec-24 | 801 | 41.9 | 33561.9 | 8.01 | 0 | 0.94 | 33552.95 | VSCO |
| CZXF00028002 | USD | BY | BZBVC58 | 21871N101 | CORECIVIC INC | MSDW | 03-Dec-24 | 04-Dec-24 | 6406 | 21.3471 | 136749.52 | 64.06 | 0 | 0 | 136813.58 | CXW |
| CZXF00028002 | USD | SL | 2891826 | 346375108 | FORMFACTOR INC | JEFFERIES | 04-Dec-24 | 05-Dec-24 | 3421 | 42.4661 | 145276.53 | 34.21 | 0 | 4.04 | 145238.28 | FORM |
| CZXF00028002 | USD | BY | BLD13F2 | 625457105 | CREDO TECHNOLOGY GROUP HOLDI | JEFFERIES | 04-Dec-24 | 05-Dec-24 | 1732 | 69.3137 | 120051.33 | 17.32 | 0 | 0 | 120068.65 | CRDO |
| CZXF00028002 | USD | BY | BZBVC58 | 21871N101 | CORECIVIC INC | JEFFERIES | 04-Dec-24 | 05-Dec-24 | 1621 | 21.7756 | 35298.25 | 16.21 | 0 | 0 | 35314.46 | CXW |
| CZXF00028002 | USD | SL | BMCM6P4 | 26603R106 | DUOLINGO | BARCLAYS | 12-Dec-24 | 13-Dec-24 | 112 | 340.1418 | 88095.88 | 1.12 | 0 | 1.06 | 38093.7 | DUOL |
| CZXF00028002 | USD | SL | BFXC911 | 40131M109 | GUARDANT HEALTH INC | BARCLAYS | 12-Dec-24 | 13-Dec-24 | 918 | 35.2564 | 32365.38 | 9.18 | 0 | 0.9 | 32355.3 | GH |
| CZXF00028002 | USD | BY | BP48483 | 46222L108 | IONQ INC | BARCLAYS | 12-Dec-24 | 13-Dec-24 | 1050 | 30.2032 | 31713.36 | 10.5 | 0 | 0 | 31723.86 | IONQ |
| CZXF00028002 | USD | SL | BN0TQD2 | 571428104 | MARQETA INC-A | BARCLAYS | 12-Dec-24 | 13-Dec-24 | 8263 | 4.0437 | 33413.09 | 82.63 | 0 | 0.93 | 33329.53 | MQ |
| CZXF00028002 | USD | BY | 2609717 | 624756102 | MUELLER INDUSTRIES INC | BARCLAYS | 12-Dec-24 | 13-Dec-24 | 787 | 83.0084 | 65327.61 | 7.87 | 0 | 0 | 65335.48 | MLI |
| CZXF00028002 | USD | BY | 2609717 | 624756102 | MUELLER INDUSTRIES INC | JEFFERIES | 13-Dec-24 | 16-Dec-24 | 393 | 82.505 | 32424.47 | 3.93 | 0 | 0 | 32428.4 | MLI |
| CZXF00028002 | USD | BY | BMVYQ18 | 38246G108 | GOODRX HOLDINGS INC-CLASS A | JEFFERIES | 13-Dec-24 | 16-Dec-24 | 7349 | 4.7008 | 34546.18 | 73.49 | 0 | 0 | 34619.67 | GDRX |
| CZXF00028002 | USD | SL | BMMDLR5 | 15101Q207 | CELESTICA INC | JEFFERIES | 13-Dec-24 | 16-Dec-24 | 29 | 98.6113 | 2859.73 | 0.29 | 0 | 0.08 | 2859.36 | CLS |
| CZXF00028002 | USD | SL | BN0TQD2 | 571428104 | MARQETA INC-A | JEFFERIES | 13-Dec-24 | 16-Dec-24 | 8047 | 4.0265 | 32401.25 | 80.47 | 0 | 0.91 | 32519.87 | MQ |
| CZXF00028002 | USD | BY | BMXWYR1 | 29082K105 | EMBECTA CORP | CANTOR | 16-Dec-24 | 17-Dec-24 | 4346 | 19.8583 | 86304.17 | 43.46 | 0 | 0 | 86347.63 | EMBC |
| CZXF00028002 | USD | BY | BZBVC58 | 21871N101 | CORECIVIC INC | CANTOR | 16-Dec-24 | 17-Dec-24 | 1524 | 21.6312 | 32965.95 | 15.24 | 0 | 0 | 32981.19 | CXW |
| CZXF00028002 | USD | SL | BN0TQD2 | 571428104 | MARQETA INC-A | CANTOR | 16-Dec-24 | 17-Dec-24 | 29974 | 4 | 119896 | 299.74 | 0 | 3.34 | 119592.92 | MQ |
| CZXF00028002 | USD | SL | 2696838 | 343412102 | FLUOR CORP | JEFFERIES | 19-Dec-24 | 20-Dec-24 | 640 | 49.9161 | 31946.3 | 6.4 | 0 | 0.89 | 31939.01 | FLR |
| CZXF00028002 | USD | SL | BFXC911 | 40131M109 | GUARDANT HEALTH INC | JEFFERIES | 19-Dec-24 | 20-Dec-24 | 3349 | 31.0851 | 104104 | 33.49 | 2 | 2.9 | 104067.61 | GH |
| CZXF00028002 | USD | BY | BMXWYR1 | 29082K105 | EMBECTA CORP | JEFFERIES | 19-Dec-24 | 20-Dec-24 | 1506 | 19.9911 | 30106.6 | 15.06 | 0 | 0 | 30121.66 | EMBC |
| CZXF00028002 | USD | BY | BLDB568 | 836100107 | SOUNDHOUND AI INC-A | JEFFERIES | 19-Dec-24 | 20-Dec-24 | 3485 | 18.6871 | 65124.54 | 34.85 | 0 | 0 | 65159.39 | SOUN |
| CZXF00028002 | USD | BY | BLD13F2 | 625457105 | CREDO TECHNOLOGY GROUP HOLDI | JEFFERIES | 19-Dec-24 | 20-Dec-24 | 464 | 66.9731 | 31075.52 | 4.64 | 0 | 0 | 31080.16 | CRDO |
| CZXF00028002 | USD | BY | BP48483 | 46222L108 | IONQ INC | JEFFERIES | 06-Jan-25 | 07-Jan-25 | 631 | 50.6999 | 31991.64 | 6.31 | 0 | 0 | 31997.95 | IONQ |
| CZXF00028002 | USD | SL | B63RTD5 | 163086101 | CHEFS' WAREHOUSE INC/THE | JEFFERIES | 06-Jan-25 | 07-Jan-25 | 679 | 50.4936 | 34285.15 | 6.79 | 0 | 0.96 | 34277.4 | CHEF |
| CZXF00028002 | USD | SL | 2476513 | 97717P104 | WISDOMTREE INC | JEFFERIES | 06-Jan-25 | 07-Jan-25 | 3041 | 9.9933 | 30389.63 | 30.41 | 0 | 0.85 | 30358.37 | WT |
| CZXF00028002 | USD | BY | BLD13F2 | 625457105 | CREDO TECHNOLOGY GROUP HOLDI | JEFFERIES | 06-Jan-25 | 07-Jan-25 | 419 | 76.8473 | 32199.02 | 4.19 | 0 | 0 | 32203.21 | CRDO |
| CZXF00028002 | USD | BY | BP48483 | 46222L108 | IONQ INC | JEFFERIES | 07-Jan-25 | 08-Jan-25 | 683 | 49.9363 | 34106.49 | 6.83 | 0 | 0 | 34113.32 | IONQ |
| CZXF00028002 | USD | BY | BMXWYR1 | 29082K105 | EMBECTA CORP | JEFFERIES | 07-Jan-25 | 08-Jan-25 | 1614 | 19.9941 | 32270.48 | 16.14 | 0 | 0 | 32286.62 | EMBC |
| CZXF00028002 | USD | SL | BMMDLR5 | 15101Q207 | CELESTICA INC | JEFFERIES | 07-Jan-25 | 08-Jan-25 | 554 | 98.9681 | 54828.33 | 5.54 | 0 | 1.53 | 54821.26 | CLS |
| CZXF00028002 | USD | BY | BLD13F2 | 625457105 | CREDO TECHNOLOGY GROUP HOLDI | JEFFERIES | 07-Jan-25 | 08-Jan-25 | 626 | 75.0915 | 47007.28 | 6.26 | 0 | 0 | 47013.54 | CRDO |
| CZXF00028002 | USD | SL | BLDFX6 | 85914M107 | STEPSTONE GROUP INC-CLASS A | JEFFERIES | 07-Jan-25 | 08-Jan-25 | 444 | 59.0775 | 26230.41 | 4.44 | 0 | 0.73 | 26225.24 | STEP |
| CZXF00028002 | USD | BY | BLKFTK4 | 63730V105 | FTAI AVIATION LTD | MSDW | 10-Jan-25 | 13-Jan-25 | 732 | 174.4022 | 127662.41 | 7.32 | 0 | 0 | 127669.73 | FTAI |
| CZXF00028002 | USD | SL | 2675860 | 705573103 | PEGASYSYSTEMS INC | MSDW | 10-Jan-25 | 13-Jan-25 | 333 | 94.6739 | 31526.41 | 3.33 | 0 | 0.88 | 31522.2 | PEGA |
| CZXF00028002 | USD | SL | BMMDLR5 | 15101Q207 | CELESTICA INC | MSDW | 10-Jan-25 | 13-Jan-25 | 386 | 102.7267 | 39652.51 | 3.86 | 0 | 1.11 | 39647.54 | CLS |
| CZXF00028002 | USD | SL | BLDFX6 | 85914M107 | STEPSTONE GROUP INC-CLASS A | MSDW | 10-Jan-25 | 13-Jan-25 | 559 | 57.919 | 32376.72 | 5.59 | 0 | 0.91 | 32370.22 | STEP |
| CZXF00028002 | USD | SL | BMCM6P4 | 26603R106 | DUOLINGO | MSDW | 10-Jan-25 | 13-Jan-25 | 96 | 315.3352 | 30272.18 | 0.96 | 0 | 0.85 | 30270.37 | DUOL |
| CZXF00028002 | USD | BY | BLKFTK4 | 63730V105 | FTAI AVIATION LTD | JEFFERIES | 13-Jan-25 | 14-Jan-25 | 373 | 164.4123 | 61325.79 | 3.73 | 0 | 0 | 61329.52 | FTAI |
| CZXF00028002 | USD | SL | 2476513 | 97717P104 | WISDOMTREE INC | JEFFERIES | 13-Jan-25 | 14-Jan-25 | 3362 | 9.2613 | 31136.49 | 33.62 | 0 | 0.87 | 31102 | WT |
| CZXF00028002 | USD | SL | BMMDLR5 | 15101Q207 | CELESTICA INC | JEFFERIES | 13-Jan-25 | 14-Jan-25 | 304 | 100.3356 | 35002.02 | 3.04 | 0 | 0.85 | 30498.13 | CLS |
| CZXF00028002 | USD | BY | BLDB568 | 836100107 | SOUNDHOUND AI INC-A | JEFFERIES | 13-Jan-25 | 14-Jan-25 | 2299 | 13.0182 | 29928.84 | 22.99 | 0 | 0 | 29951.83 | SOUN |
| CZXF00028002 | USD | SL | BHC80P4 | 46116X101 | INTRA-CELLULAR THERAPIES INC | JEFFERIES | 13-Jan-25 | 14-Jan-25 | 1702 | 127.2707 | 216614.73 | 17.02 | 0 | 6.03 | 216591.68 | ITCI |
| CZXF00028002 | USD | SL | BLDFX6 | 85914M107 | STEPSTONE GROUP INC-CLASS A | JEFFERIES | 13-Jan-25 | 14-Jan-25 | 563 | 57.2127 | 32210.75 | 5.63 | 0 | 0.9 | 32204.22 | STEP |
| CZXF00028002 | USD | BY | 2193544 | 109641100 | BRINKER INTERNATIONAL INC | JEFFERIES | 13-Jan-25 | 14-Jan-25 | 1335 | 139.3477 | 186029.18 | 13.35 | 0 | 0 | 186042.53 | EAT |
| CZXF00028002 | USD | BY | 2193544 | 109641100 | BRINKER INTERNATIONAL INC | MSDW | 14-Jan-25 | 15-Jan-25 | 338 | 142.6919 | 48229.86 | 3.38 | 0 | 0 | 48233.24 | EAT |
| CZXF00028002 | USD | BY | BVOLCR0 | 819047101 | SHAKE SHACK INC - CLASS A | MSDW | 14-Jan-25 | 15-Jan-25 | 303 | 118.2936 | 35842.96 | 3.03 | 0 | 0 | 35845.99 | SHAK |
| CZXF00028002 | USD | SL | B0WR848 | 404030108 | H&E EQUIPMENT SERVICES INC | MSDW | 14-Jan-25 | 15-Jan-25 | 733 | 90.2914 | 66183.6 | 7.33 | 0 | 1.84 | 66174.43 | HEES |
| CZXF00028002 | USD | BY | BMXWYR1 | 29082K105 | EMBECTA CORP | MSDW | 14-Jan-25 | 15-Jan-25 | 1500 | 20.134 | 30201 | 15 | 0 | 0 | 30216 | EMBC |
| CZXF00028002 | USD | SL | B0WR848 | 404030108 | H&E EQUIPMENT SERVICES INC | MSDW | 15-Jan-25 | | | | | | | | | |

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|--------------|-----|----|----------|-----------|------------------------------|-----------|-----------|-----------|-------|----------|-----------|--------|---|------|------------|------|
| CZXF00028002 | USD | BY | B020GQ5 | 29275Y102 | ENERSYS | INSTINET | 30-Jan-25 | 31-Jan-25 | 350 | 98.18 | 34363 | 3.5 | 0 | 0 | 34366.5 | ENS |
| CZXF00028002 | USD | SL | BLDFXF6 | 85914M107 | STEPSTONE GROUP INC-CLASS A | INSTINET | 30-Jan-25 | 31-Jan-25 | 529 | 64.72 | 34236.88 | 5.29 | 0 | 0.96 | 34230.63 | STEP |
| CZXF00028002 | USD | BY | BR56600 | 099406100 | BOOT BARN HOLDINGS INC | JEFFERIES | 05-Feb-25 | 06-Feb-25 | 228 | 140.1937 | 31964.16 | 2.28 | 0 | 0 | 31966.44 | BOOT |
| CZXF00028002 | USD | SL | BMDLRD5 | 15101Q207 | CELESTICA INC | JEFFERIES | 05-Feb-25 | 06-Feb-25 | 260 | 137.7926 | 35826.08 | 2.6 | 0 | 1 | 35822.48 | CLS |
| CZXF00028002 | USD | BY | 2193544 | 109641100 | BRINKER INTERNATIONAL INC | JEFFERIES | 05-Feb-25 | 06-Feb-25 | 184 | 187.8715 | 34568.36 | 1.84 | 0 | 0 | 34570.2 | EAT |
| CZXF00028002 | USD | BY | BR1GT56 | 65290E101 | NEXTRACKER INC-CL A | JEFFERIES | 05-Feb-25 | 06-Feb-25 | 726 | 48.4902 | 35203.89 | 7.26 | 0 | 0 | 35211.15 | NXT |
| CZXF00028002 | USD | SL | 2208136 | 192108504 | COEUR MINING INC | JEFFERIES | 05-Feb-25 | 06-Feb-25 | 4932 | 7.1228 | 35129.65 | 49.32 | 0 | 0.98 | 35079.35 | CDE |
| CZXF00028002 | USD | SL | BR28K63 | 88322Q108 | TG THERAPEUTICS INC | JEFFERIES | 05-Feb-25 | 06-Feb-25 | 1001 | 33.2598 | 32993.06 | 10.01 | 0 | 0.93 | 33282.12 | TGTX |
| CZXF00028002 | USD | BY | BLG3BQ1 | 60786M105 | MOELIS & CO - CLASS A | MSDW | 06-Feb-25 | 07-Feb-25 | 3809 | 82.3904 | 313825.03 | 38.09 | 0 | 0 | 313863.12 | MC |
| CZXF00028002 | USD | SL | BLDFXF6 | 85914M107 | STEPSTONE GROUP INC-CLASS A | MSDW | 06-Feb-25 | 07-Feb-25 | 4833 | 64.5792 | 312111.27 | 48.33 | 0 | 8.68 | 312054.26 | STEP |
| CZXF00028002 | USD | SL | BMDLRD5 | 15101Q207 | CELESTICA INC | INSTINET | 10-Feb-25 | 11-Feb-25 | 269 | 130.23 | 35031.87 | 2.69 | 0 | 0.98 | 35028.2 | CLS |
| CZXF00028002 | USD | BY | BR56600 | 099406100 | BOOT BARN HOLDINGS INC | INSTINET | 10-Feb-25 | 11-Feb-25 | 246 | 138.15 | 33984.9 | 2.46 | 0 | 0 | 33987.36 | BOOT |
| CZXF00028002 | USD | SL | 2289841 | 267475101 | DYCOM INDUSTRIES INC | INSTINET | 10-Feb-25 | 11-Feb-25 | 175 | 200.46 | 35080.5 | 1.75 | 0 | 0.98 | 35077.77 | DY |
| CZXF00028002 | USD | BY | BLG3BQ1 | 60786M105 | MOELIS & CO - CLASS A | INSTINET | 10-Feb-25 | 11-Feb-25 | 411 | 78.51 | 32267.61 | 4.11 | 0 | 0 | 32271.72 | MC |
| CZXF00028002 | USD | BY | BLG3BQ1 | 60786M105 | MOELIS & CO - CLASS A | MSDW | 12-Feb-25 | 13-Feb-25 | 418 | 76.02 | 31776.36 | 4.18 | 0 | 0 | 31780.54 | MC |
| CZXF00028002 | USD | SL | B01WL78 | 077454106 | BELDEN INC | MSDW | 12-Feb-25 | 13-Feb-25 | 289 | 112.64 | 32552.96 | 2.89 | 0 | 0.91 | 32549.16 | BDC |
| CZXF00028002 | USD | BY | BF3W461 | 875372203 | TANDEM DIABETES CARE INC | MSDW | 12-Feb-25 | 13-Feb-25 | 954 | 32.91 | 31396.14 | 9.54 | 0 | 0 | 31405.68 | TNDM |
| CZXF00028002 | USD | SL | BMXC0N9 | 34379V103 | FLUENCE ENERGY INC | MSDW | 12-Feb-25 | 13-Feb-25 | 6620 | 6.53 | 43228.6 | 66.2 | 0 | 1.21 | 43161.19 | FLNC |
| CZXF00028002 | USD | BY | BLG3BQ1 | 60786M105 | MOELIS & CO - CLASS A | MSDW | 13-Feb-25 | 14-Feb-25 | 434 | 75.872 | 32928.45 | 4.34 | 0 | 0 | 32932.79 | MC |
| CZXF00028002 | USD | SL | B01WL78 | 077454106 | BELDEN INC | MSDW | 13-Feb-25 | 14-Feb-25 | 294 | 113.9733 | 33508.15 | 2.94 | 0 | 0.94 | 33504.27 | BDC |
| CZXF00028002 | USD | BY | BL53QN5 | 91680M107 | UPSTART HOLDINGS INC | MSDW | 13-Feb-25 | 14-Feb-25 | 2340 | 86.5481 | 202522.55 | 23.4 | 0 | 0 | 202545.95 | UPST |
| CZXF00028002 | USD | SL | BMCM6P4 | 26603R106 | DUOLINGO | MSDW | 13-Feb-25 | 14-Feb-25 | 506 | 427.0353 | 216079.86 | 5.06 | 0 | 6.01 | 216068.79 | DUOL |
| CZXF00028002 | USD | BY | BY2R4X4 | 05464T104 | AXSOME THERAPEUTICS INC | MSDW | 14-Feb-25 | 18-Feb-25 | 880 | 131.0603 | 115333.06 | 8.8 | 0 | 0 | 115341.86 | AXSM |
| CZXF00028002 | USD | BY | BR56600 | 099406100 | BOOT BARN HOLDINGS INC | MSDW | 14-Feb-25 | 18-Feb-25 | 240 | 137.1971 | 32927.3 | 2.4 | 0 | 0 | 32929.7 | BOOT |
| CZXF00028002 | USD | SL | 2975500 | 978097103 | WOLVERINE WORLD WIDE INC | MSDW | 14-Feb-25 | 18-Feb-25 | 1722 | 18.5441 | 31932.94 | 17.22 | 0 | 0.89 | 31914.83 | WWW |
| CZXF00028002 | USD | SL | BYVMVU0 | 700517105 | PARK HOTELS & RESORTS INC | MSDW | 14-Feb-25 | 18-Feb-25 | 10554 | 12.8351 | 135461.65 | 105.54 | 0 | 3.77 | 135352.34 | PK |
| CZXF00028002 | USD | BY | BL53QN5 | 91680M107 | UPSTART HOLDINGS INC | MSDW | 14-Feb-25 | 18-Feb-25 | 393 | 83.2453 | 32715.4 | 3.93 | 0 | 0 | 32719.33 | UPST |
| CZXF00028002 | USD | SL | 2635701 | 651229106 | NEWELL BRANDS INC | MSDW | 14-Feb-25 | 18-Feb-25 | 4720 | 7.0454 | 33254.29 | 47.2 | 0 | 0.93 | 33206.16 | NWL |
| CZXF00028002 | USD | BY | B020GQ5 | 29275Y102 | ENERSYS | MSDW | 19-Feb-25 | 20-Feb-25 | 331 | 101.56 | 33616.36 | 3.31 | 0 | 0 | 33619.67 | ENS |
| CZXF00028002 | USD | SL | BR2CQF3 | 87265H109 | TRI POINTE HOMES INC | MSDW | 19-Feb-25 | 20-Feb-25 | 1003 | 30.89 | 30982.67 | 10.03 | 0 | 0.87 | 30971.77 | TPH |
| CZXF00028002 | USD | SL | 2696838 | 343412102 | FLUOR CORP | MSDW | 19-Feb-25 | 20-Feb-25 | 806 | 39.53 | 31861.18 | 8.06 | 0 | 0.89 | 31852.23 | FLR |
| CZXF00028002 | USD | BY | BLG3BQ1 | 60786M105 | MOELIS & CO - CLASS A | MSDW | 19-Feb-25 | 20-Feb-25 | 398 | 77.75 | 30944.5 | 3.98 | 0 | 0 | 30948.48 | MC |
| CZXF00028002 | USD | SL | 2004185 | 002896207 | ABERCROMBIE & FITCH CO-CL A | MSDW | 21-Feb-25 | 24-Feb-25 | 106 | 100.11 | 10611.66 | 1.06 | 0 | 0.3 | 10610.3 | ANF |
| CZXF00028002 | USD | SL | BJDQXG4 | 670002401 | NOVAVAX INC | MSDW | 21-Feb-25 | 24-Feb-25 | 494 | 7.99 | 3947.06 | 4.94 | 0 | 0.11 | 3942.01 | NVAX |
| CZXF00028002 | USD | SL | B1P5YY8 | 008073108 | AEROVIRONMENT INC | MSDW | 21-Feb-25 | 24-Feb-25 | 62 | 154.79 | 9596.98 | 0.62 | 0 | 0.27 | 9596.09 | AVAV |
| CZXF00028002 | USD | SL | BMXWYR1 | 29082K105 | EMBECTA CORP | MSDW | 21-Feb-25 | 24-Feb-25 | 526 | 14.1 | 7416.6 | 5.26 | 0 | 0.21 | 7411.13 | EMBC |
| CZXF00028002 | USD | SL | BTP5G09 | 917047104 | URBAN EDGE PROPERTIES | MSDW | 21-Feb-25 | 24-Feb-25 | 498 | 20.05 | 9984.9 | 4.98 | 0 | 0.28 | 9979.64 | UE |
| CZXF00028002 | USD | SL | 2705198 | 743312100 | PROGRESS SOFTWARE CORP | MSDW | 21-Feb-25 | 24-Feb-25 | 174 | 55.1 | 9587.4 | 1.74 | 0 | 0.27 | 9585.39 | PRGS |
| CZXF00028002 | USD | SL | 2975500 | 978097103 | WOLVERINE WORLD WIDE INC | MSDW | 21-Feb-25 | 24-Feb-25 | 518 | 15.16 | 7852.88 | 5.18 | 0 | 0.22 | 7847.48 | WWW |
| CZXF00028002 | USD | SL | BMDLRD5 | 15101Q207 | CELESTICA INC | MSDW | 21-Feb-25 | 24-Feb-25 | 96 | 119.25 | 11448 | 0.96 | 0 | 0.32 | 11446.72 | CLS |
| CZXF00028002 | USD | SL | BLF0L75 | 82452J109 | SHIFT4 PAYMENTS INC-CLASS A | MSDW | 21-Feb-25 | 24-Feb-25 | 100 | 94.99 | 9499 | 1 | 0 | 0.27 | 9499.73 | FOUR |
| CZXF00028002 | USD | SL | 2580555 | 589889104 | MERIT MEDICAL SYSTEMS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 143 | 103.16 | 14751.88 | 1.43 | 0 | 0.42 | 14750.03 | MMSI |
| CZXF00028002 | USD | SL | 2609717 | 624756102 | MUELLER INDUSTRIES INC | MSDW | 21-Feb-25 | 24-Feb-25 | 157 | 78.39 | 12307.23 | 1.57 | 0 | 0.35 | 12305.31 | MLI |
| CZXF00028002 | USD | SL | 2933632 | 929042109 | VORNADO REALTY TRUST | MSDW | 21-Feb-25 | 24-Feb-25 | 418 | 38.78 | 16210.04 | 4.18 | 0 | 0.46 | 16205.4 | VNO |
| CZXF00028002 | USD | SL | 87XTN8 | 74758T303 | QUALYS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 55 | 136.2 | 7491 | 0.55 | 0 | 0.21 | 7490.24 | QLYS |
| CZXF00028002 | USD | SL | 2675860 | 705573103 | PEGASYS SYSTEMS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 130 | 77.89 | 10125.7 | 1.3 | 0 | 0.29 | 10124.11 | PEGA |
| CZXF00028002 | USD | SL | 2447821 | 453836108 | INDEPENDENT BANK CORP/MA | MSDW | 21-Feb-25 | 24-Feb-25 | 209 | 67.9 | 14191.1 | 2.09 | 0 | 0.4 | 14188.61 | INDB |
| CZXF00028002 | USD | SL | 2417619 | 421906108 | HEALTHCARE SERVICES GROUP | MSDW | 21-Feb-25 | 24-Feb-25 | 874 | 10.55 | 9220.7 | 8.74 | 0 | 0.26 | 9211.7 | HCSG |
| CZXF00028002 | USD | SL | BNRR182 | 04956D107 | ATMUS FILTRATION TECHNOLOGIE | MSDW | 21-Feb-25 | 24-Feb-25 | 317 | 37.75 | 11966.75 | 3.17 | 0 | 0.34 | 11963.24 | ATMU |
| CZXF00028002 | USD | SL | 2635659 | 87305R109 | TTM TECHNOLOGIES | MSDW | 21-Feb-25 | 24-Feb-25 | 731 | 25.36 | 18538.16 | 7.31 | 0 | 0.52 | 18530.33 | TTMI |
| CZXF00028002 | USD | SL | BFYF094 | 35905A109 | FRONTDOOR INC | MSDW | 21-Feb-25 | 24-Feb-25 | 286 | 57.1 | 16330.6 | 2.86 | 0 | 0.46 | 16327.28 | FTDR |
| CZXF00028002 | USD | SL | B11YWQK0 | 74346Y103 | PROS HOLDINGS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 312 | 25.67 | 8009.04 | 3.12 | 0 | 0.23 | 8005.69 | PRO |
| CZXF00028002 | USD | SL | B15R2R4 | 624758108 | MUELLER WATER PRODUCTS INC-A | MSDW | 21-Feb-25 | 24-Feb-25 | 868 | 25.31 | 21969.08 | 8.68 | 0 | 0.62 | 21959.78 | MWA |
| CZXF00028002 | USD | SL | BPLZ755 | G1110E107 | BIOHAIVEN LTD | MSDW | 21-Feb-25 | 24-Feb-25 | 83 | 36.91 | 3063.53 | 0.83 | 0 | 0.09 | 3062.61 | BHVN |
| CZXF00028002 | USD | SL | BDZ79Y9 | 03969F109 | ARCUS BIOSCIENCES INC | MSDW | 21-Feb-25 | 24-Feb-25 | 379 | 11.07 | 4195.53 | 3.79 | 0 | 0.12 | 4191.62 | RCUS |
| CZXF00028002 | USD | SL | BQ1L7V3 | 78473E103 | SPX TECHNOLOGIES INC | MSDW | 21-Feb-25 | 24-Feb-25 | 146 | 140.3 | 20483.8 | 1.46 | 0 | 0.57 | 20481.77 | SPXC |
| CZXF00028002 | USD | SL | 2677640 | 85802B106 | PEDIATRIX MEDICAL GROUP INC | MSDW | 21-Feb-25 | 24-Feb-25 | 937 | 15.61 | 14626.57 | 9.37 | 0 | 0.41 | 14616.79 | MD |
| CZXF00028002 | USD | SL | 83P6D26 | G01767105 | ALKERMES PLC | MSDW | 21-Feb-25 | 24-Feb-25 | 407 | 35.32 | 14375.24 | 4.07 | 0 | 0.4 | 14370.77 | ALKS |
| CZXF00028002 | USD | SL | 2598246 | 60449M209 | NEOGENOMICS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 432 | 11.1 | 4795.2 | 4.32 | 0 | 0.14 | 4790.74 | NEO |
| CZXF00028002 | USD | SL | BD3WZ56 | 092398109 | BLACKLINE INC | MSDW | 21-Feb-25 | 24-Feb-25 | 250 | 49.1 | 12275 | 2.5 | 0 | 0.35 | 12272.15 | BL |
| CZXF00028002 | USD | SL | 2632876 | 859241101 | STERLING INFRASTRUCTURE INC | MSDW | 21-Feb-25 | 24-Feb-25 | 90 | 116.29 | 10466.1 | 0.9 | 0 | 0.3 | 10464.9 | STRL |
| CZXF00028002 | USD | SL | BMDJ000 | 92557A101 | VIAVI TECHNOLOGY INC-A | MSDW | 21-Feb-25 | 24-Feb-25 | 546 | 21.01 | 11471.46 | 5.46 | 0 | 0.32 | 11465.68 | DSP |
| CZXF00028002 | USD | SL | BY2R4X4 | 05464T104 | AXSOME THERAPEUTICS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 42 | 137.75 | 5785.5 | 0.42 | 0 | 0.17 | 5784.91 | AXSM |
| CZXF00028002 | USD | SL | 2696838 | 343412102 | FLUOR CORP | MSDW | 21-Feb-25 | 24-Feb-25 | 338 | 37.73 | 12752.74 | 3.38 | 0 | 0.36 | 12749. FLR | |
| CZXF00028002 | USD | SL | BP3YMT4 | 14167L103 | CAREDX INC | MSDW | 21-Feb-25 | 24-Feb-25 | 242 | 22.29 | 5394.18 | 2.42 | 0 | 0.15 | 5391.61 | CDNA |
| CZXF00028002 | USD | SL | BYQB8J8 | 04280A100 | ARROWHEAD PHARMACEUTICALS IN | MSDW | 21-Feb-25 | 24-Feb-25 | 179 | 19.9 | 3562.1 | 1.79 | 0 | 0.1 | 3560.21 | ARWR |
| CZXF00028002 | USD | SL | BN46048 | 433000106 | HIMS & HERS HEALTH INC | MSDW | 21-Feb-25 | 24-Feb-25 | 223 | 49.28 | 10989.44 | 2.23 | 0 | 0.31 | 10989.9 | HIMS |
| CZXF00028002 | USD | SL | 2239244 | 126501105 | CTS CORP | MSDW | 21-Feb-25 | 24-Feb-25 | 210 | 45.8 | 9618 | 2.1 | 0 | 0.27 | 9615.63 | CTS |
| CZXF00028002 | USD | SL | 2635701 | 651229106 | NEWELL BRANDS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 1018 | 6.8 | 6922.4 | 10.18 | 0 | 0.2 | 6912.02 | NWL |
| CZXF00028002 | USD | SL | BNNTGH3 | 926400102 | VICTORIA'S SECRET & CO | MSDW | 21-Feb-25 | 24-Feb-25 | 271 | 27.96 | 7577.16 | 2.71 | 0 | 0.22 | 7574.23 | VSCO |
| CZXF00028002 | USD | SL | BOGCR79 | 85208M102 | SPROUTS FARMERS MARKET INC | MSDW | 21-Feb-25 | 24-Feb-25 | 105 | 143.32 | 15048.6 | 1.05 | 0 | 0.42 | 15047.13 | SFM |
| CZXF00028002 | USD | SL | 2933438 | 917047102 | URBAN OUTFITTERS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 277 | 52.8 | 14625.6 | 2.77 | 0 | 0.41 | 14622.42 | URBN |
| CZXF00028002 | USD | SL | B2BVC58 | 21871N101 | CORECIVIC INC | MSDW | 21-Feb-25 | | | | | | | | | |

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|--------------|-----|----|---------|-----------|------------------------------|-----------|-----------|-----------|-------|---------|-----------|-------|---|------|-----------|-------|
| CZXF00028002 | USD | SL | B828K63 | 88322Q108 | TG THERAPEUTICS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 300 | 30.88 | 9264 | 3 | 0 | 0.26 | 9260.74 | TGTX |
| CZXF00028002 | USD | SL | BMF6K64 | 46817M107 | JACKSON FINANCIAL INC-A | MSDW | 21-Feb-25 | 24-Feb-25 | 126 | 81.7 | 10294.2 | 1.26 | 0 | 0.29 | 10292.65 | JXN |
| CZXF00028002 | USD | SL | BF3W461 | 875372203 | TANDEM DIABETES CARE INC | MSDW | 21-Feb-25 | 24-Feb-25 | 140 | 31 | 4340 | 1.4 | 0 | 0.13 | 4338.47 | TNDM |
| CZXF00028002 | USD | SL | BGP25W8 | 039653100 | ARCOSA INC | MSDW | 21-Feb-25 | 24-Feb-25 | 121 | 92.96 | 11248.16 | 1.21 | 0 | 0.32 | 11246.63 | ACA |
| CZXF00028002 | USD | SL | BKPVGH6 | 922436108 | VACYTE INC | MSDW | 21-Feb-25 | 24-Feb-25 | 75 | 79.74 | 5980.5 | 0.75 | 0 | 0.17 | 5979.58 | PCVX |
| CZXF00028002 | USD | SL | B1FP363 | 44925C103 | ICF INTERNATIONAL INC | MSDW | 21-Feb-25 | 24-Feb-25 | 34 | 100.11 | 3403.74 | 0.34 | 0 | 0.1 | 3403.3 | ICFI |
| CZXF00028002 | USD | SL | BMTYQ78 | 382466108 | GOODRX HOLDINGS INC-CLASS A | MSDW | 21-Feb-25 | 24-Feb-25 | 801 | 4.81 | 3852.81 | 8.01 | 0 | 0.11 | 3844.69 | GDRX |
| CZXF00028002 | USD | SL | BCDWBY6 | 00182C103 | ANI PHARMACEUTICALS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 102 | 57.94 | 5909.88 | 1.02 | 0 | 0.17 | 5908.69 | ANIP |
| CZXF00028002 | USD | SL | 2614487 | 457669307 | INSMED INC | MSDW | 21-Feb-25 | 24-Feb-25 | 117 | 81.06 | 9484.02 | 1.17 | 0 | 0.27 | 9482.58 | INSM |
| CZXF00028002 | USD | SL | B92CQF3 | 87265H109 | TRI POINTE HOMES INC | MSDW | 21-Feb-25 | 24-Feb-25 | 281 | 30.79 | 8651.99 | 2.81 | 0 | 0.25 | 8648.93 | TPH |
| CZXF00028002 | USD | SL | B01WL78 | 077454106 | BELDEN INC | MSDW | 21-Feb-25 | 24-Feb-25 | 134 | 111.53 | 14945.02 | 1.34 | 0 | 0.42 | 14943.26 | BDC |
| CZXF00028002 | USD | SL | B0T5M66 | 21044C107 | CONSTRUCTION PARTNERS INC-A | MSDW | 21-Feb-25 | 24-Feb-25 | 114 | 73.11 | 8334.54 | 1.14 | 0 | 0.24 | 8333.16 | ROAD |
| CZXF00028002 | USD | SL | 2721967 | 750917106 | RAMBUS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 177 | 62.73 | 11103.21 | 1.77 | 0 | 0.31 | 11101.13 | RMBS |
| CZXF00028002 | USD | SL | BYRGSX7 | 03957W106 | ARCHROCK INC | MSDW | 21-Feb-25 | 24-Feb-25 | 401 | 26.39 | 10582.39 | 4.01 | 0 | 0.3 | 10578.08 | AROC |
| CZXF00028002 | USD | SL | BGKG6M3 | 685158106 | STONECO LTD-A | MSDW | 21-Feb-25 | 24-Feb-25 | 791 | 9.91 | 7838.81 | 7.91 | 0 | 0.22 | 7830.66 | STNE |
| CZXF00028002 | USD | SL | BN48Z82 | 71844V201 | PHILLIPS EDISON & COMPANY IN | MSDW | 21-Feb-25 | 24-Feb-25 | 329 | 35.25 | 11597.25 | 3.29 | 0 | 0.33 | 11593.63 | PECO |
| CZXF00028002 | USD | SL | 2193544 | 109641100 | BRINKER INTERNATIONAL INC | MSDW | 21-Feb-25 | 24-Feb-25 | 90 | 144.87 | 13038.3 | 0.9 | 0 | 0.37 | 13037.03 | EAT |
| CZXF00028002 | USD | SL | BNC3Q11 | 25402D102 | DIGITALOCEAN HOLDINGS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 356 | 39.3 | 13990.8 | 3.56 | 0 | 0.39 | 13986.85 | DOCN |
| CZXF00028002 | USD | SL | 2764188 | 784541100 | SM ENERGY CO | MSDW | 21-Feb-25 | 24-Feb-25 | 301 | 34.35 | 10339.35 | 3.01 | 0 | 0.29 | 10336.05 | SM |
| CZXF00028002 | USD | SL | 2208136 | 192108504 | COEUR MINING INC | MSDW | 21-Feb-25 | 24-Feb-25 | 2201 | 5.46 | 12017.46 | 22.01 | 0 | 0.34 | 11995.11 | CDE |
| CZXF00028002 | USD | SL | B02Q6Q5 | 29275Y102 | ENERSYS | MSDW | 21-Feb-25 | 24-Feb-25 | 165 | 102.1 | 16846.5 | 1.65 | 0 | 0.47 | 16844.38 | ENS |
| CZXF00028002 | USD | SL | B08ZJW2 | 98585N106 | YEXT INC | MSDW | 21-Feb-25 | 24-Feb-25 | 1364 | 6.55 | 8934.2 | 13.64 | 0 | 0.25 | 8920.31 | YEXT |
| CZXF00028002 | USD | SL | BMQ89L5 | 87043Q108 | SWEETGREEN INC - CLASS A | MSDW | 21-Feb-25 | 24-Feb-25 | 210 | 21.83 | 4584.3 | 2.1 | 0 | 0.13 | 4582.07 | SG |
| CZXF00028002 | USD | SL | 2165383 | 130788102 | CALIFORNIA WATER SERVICE GRP | MSDW | 21-Feb-25 | 24-Feb-25 | 234 | 45.77 | 10710.18 | 2.34 | 0 | 0.3 | 10707.54 | CWT |
| CZXF00028002 | USD | SL | B3N6F00 | 88362T103 | THERMON GROUP HOLDINGS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 272 | 28.8 | 7833.6 | 2.72 | 0 | 0.22 | 7830.66 | THR |
| CZXF00028002 | USD | SL | BP8ZL11 | 42226A107 | HEALTHQUITY INC | MSDW | 21-Feb-25 | 24-Feb-25 | 203 | 108.6 | 22045.8 | 2.03 | 0 | 0.62 | 22043.15 | HQY |
| CZXF00028002 | USD | SL | 2471949 | 465741106 | ITRON INC | MSDW | 21-Feb-25 | 24-Feb-25 | 170 | 93.94 | 15969.8 | 1.7 | 0 | 0.45 | 15967.65 | ITRI |
| CZXF00028002 | USD | SL | BMHFYQ4 | 124155102 | BUTTERFLY NETWORK INC | MSDW | 21-Feb-25 | 24-Feb-25 | 1090 | 4.3 | 4687 | 10.9 | 0 | 0.14 | 4675.96 | BFly |
| CZXF00028002 | USD | SL | BNT8W10 | 43538H103 | HOLLEY INC | MSDW | 21-Feb-25 | 24-Feb-25 | 1369 | 2.69 | 3682.61 | 13.69 | 0 | 0.11 | 3668.81 | HILY |
| CZXF00028002 | USD | SL | 2862156 | 90984P303 | UNITED COMMUNITY BANKS/GA | MSDW | 21-Feb-25 | 24-Feb-25 | 478 | 31.89 | 15243.42 | 4.78 | 0 | 0.43 | 15238.21 | UCB |
| CZXF00028002 | USD | SL | B07L5T0 | 302081104 | EXLSERVICE HOLDINGS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 388 | 48 | 18624 | 3.88 | 0 | 0.52 | 18619.6 | EXLS |
| CZXF00028002 | USD | SL | B63RTD5 | 163086101 | CHEFS' WAREHOUSE INC/THE | MSDW | 21-Feb-25 | 24-Feb-25 | 249 | 63.39 | 15784.11 | 2.49 | 0 | 0.44 | 15781.18 | CHEF |
| CZXF00028002 | USD | SL | BYMT011 | 65509L101 | LIVANOVA PLC | MSDW | 21-Feb-25 | 24-Feb-25 | 179 | 47.44 | 8491.76 | 1.79 | 0 | 0.24 | 8489.73 | LIVN |
| CZXF00028002 | USD | SL | BPFO8B7 | 358054104 | FRESHWORKS INC-CL A | MSDW | 21-Feb-25 | 24-Feb-25 | 1110 | 17.31 | 19214.1 | 11.1 | 0 | 0.54 | 19202.46 | FRSH |
| CZXF00028002 | USD | SL | 820WN34 | 825704109 | SI-BONE INC | MSDW | 21-Feb-25 | 24-Feb-25 | 281 | 17.84 | 5013.04 | 2.81 | 0 | 0.14 | 5010.09 | SIBN |
| CZXF00028002 | USD | SL | BV0LCR0 | 819047101 | SHAKE SHACK INC - CLASS A | MSDW | 21-Feb-25 | 24-Feb-25 | 164 | 108.72 | 17830.08 | 1.64 | 0 | 0.5 | 17827.94 | SHAK |
| CZXF00028002 | USD | SL | 2418601 | 422704106 | HECLA MINING CO | MSDW | 21-Feb-25 | 24-Feb-25 | 1565 | 5.22 | 8169.3 | 15.65 | 0 | 0.23 | 8153.42 | HL |
| CZXF00028002 | USD | SL | BLR7852 | 565788106 | MARA HOLDINGS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 507 | 14.66 | 7432.62 | 5.07 | 0 | 0.21 | 7427.34 | MARA |
| CZXF00028002 | USD | SL | BGKG6G7 | 90184D100 | TWIST BIOSCIENCE CORP | MSDW | 21-Feb-25 | 24-Feb-25 | 188 | 41.31 | 7766.28 | 1.88 | 0 | 0.22 | 7764.18 | TWST |
| CZXF00028002 | USD | SL | BFNF1D6 | 03168L105 | AMNEAL PHARMACEUTICALS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 989 | 7.83 | 7743.87 | 9.89 | 0 | 0.22 | 7733.76 | AMRX |
| CZXF00028002 | USD | SL | BP48483 | 462221108 | IONQ INC | MSDW | 21-Feb-25 | 24-Feb-25 | 233 | 31.74 | 7395.42 | 2.33 | 0 | 0.21 | 7392.88 | IONQX |
| CZXF00028002 | USD | SL | BYXD7B3 | 233551106 | DXC TECHNOLOGY CO | MSDW | 21-Feb-25 | 24-Feb-25 | 679 | 19.56 | 13281.24 | 6.79 | 0 | 0.37 | 13274.08 | DXC |
| CZXF00028002 | USD | SL | 89N58M2 | 000899104 | ADMA BIOLOGICS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 590 | 15.84 | 9345.6 | 5.9 | 0 | 0.26 | 9339.44 | ADMA |
| CZXF00028002 | USD | SL | 2874582 | 875465106 | TANGER INC | MSDW | 21-Feb-25 | 24-Feb-25 | 370 | 35.81 | 13249.7 | 3.7 | 0 | 0.37 | 13245.63 | SKT |
| CZXF00028002 | USD | SL | 2387530 | 393657101 | GREENBRIER COMPANIES INC | MSDW | 21-Feb-25 | 24-Feb-25 | 258 | 54.55 | 14073.9 | 2.58 | 0 | 0.4 | 14070.92 | GBX |
| CZXF00028002 | USD | SL | BFTWZY0 | 92337F107 | VERACYTE INC | MSDW | 21-Feb-25 | 24-Feb-25 | 234 | 39.18 | 9168.12 | 2.34 | 0 | 0.26 | 9165.52 | VCYT |
| CZXF00028002 | USD | SL | 2048592 | 02553E106 | AMERICAN EAGLE OUTFITTERS | MSDW | 21-Feb-25 | 24-Feb-25 | 608 | 13.77 | 8372.16 | 6.08 | 0 | 0.24 | 8365.84 | AEO |
| CZXF00028002 | USD | SL | 2458878 | 09227Q100 | BLACKBAUD INC | MSDW | 21-Feb-25 | 24-Feb-25 | 161 | 68.24 | 10986.64 | 1.61 | 0 | 0.31 | 10984.72 | BLKB |
| CZXF00028002 | USD | SL | BMFNR62 | 68134L109 | OLO INC - CLASS A | MSDW | 21-Feb-25 | 24-Feb-25 | 1826 | 6.87 | 12544.62 | 18.26 | 0 | 0.35 | 12526.01 | OLO |
| CZXF00028002 | USD | SL | 2069128 | 056525108 | BADGER METER INC | MSDW | 21-Feb-25 | 24-Feb-25 | 102 | 210.25 | 21445.5 | 1.02 | 0 | 0.6 | 21443.88 | BMI |
| CZXF00028002 | USD | SL | BNNMQ53 | 830940102 | SKYWARD SPECIALTY INSURANCE | MSDW | 21-Feb-25 | 24-Feb-25 | 103 | 48.65 | 5010.95 | 1.03 | 0 | 0.14 | 5009.78 | SKWD |
| CZXF00028002 | USD | SL | BKMK4V0 | 74736L109 | Q2 HOLDINGS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 185 | 87.85 | 16252.25 | 1.85 | 0 | 0.46 | 16249.94 | Q2WQ |
| CZXF00028002 | USD | SL | BKY83Q6 | 687793109 | OSCAR HEALTH INC - CLASS A | MSDW | 21-Feb-25 | 24-Feb-25 | 425 | 14.82 | 6298.5 | 4.25 | 0 | 0.18 | 6294.07 | OSCR |
| CZXF00028002 | USD | SL | BL53QN5 | 91680M107 | UPSTART HOLDINGS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 133 | 71.77 | 9545.41 | 1.33 | 0 | 0.27 | 9543.81 | UPST |
| CZXF00028002 | USD | SL | BX7R5N3 | 194591104 | COLLEGIUM PHARMACEUTICAL INC | MSDW | 21-Feb-25 | 24-Feb-25 | 246 | 29.13 | 7165.98 | 2.46 | 0 | 0.2 | 7163.32 | COLL |
| CZXF00028002 | USD | SL | BLG3BQ1 | 60786M105 | MOELIS & CO - CLASS A | MSDW | 21-Feb-25 | 24-Feb-25 | 266 | 71.27 | 18957.82 | 2.66 | 0 | 0.53 | 18954.63 | MC |
| CZXF00028002 | USD | SL | B04LHG4 | 45688C107 | INGEVITY CORP | MSDW | 21-Feb-25 | 24-Feb-25 | 236 | 46.01 | 10858.36 | 2.36 | 0 | 0.31 | 10855.69 | NGVT |
| CZXF00028002 | USD | SL | BFNS5D4 | 68287N100 | ONESPAN INC | MSDW | 21-Feb-25 | 24-Feb-25 | 469 | 17.18 | 8057.42 | 4.69 | 0 | 0.23 | 8052.5 | OSPN |
| CZXF00028002 | USD | SL | BK6L288 | 07373V105 | BEAM THERAPEUTICS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 137 | 30.43 | 4168.91 | 1.37 | 0 | 0.12 | 4167.42 | BEAM |
| CZXF00028002 | USD | SL | B4J5ZL8 | 63323L100 | FABRINET | MSDW | 21-Feb-25 | 24-Feb-25 | 92 | 221.9 | 20414.8 | 0.92 | 0 | 0.57 | 20413.31 | FN |
| CZXF00028002 | USD | SL | BLPNRR6 | 55955D100 | MAGNITE INC | MSDW | 21-Feb-25 | 24-Feb-25 | 680 | 17.68 | 12022.4 | 6.8 | 0 | 0.34 | 12015.26 | MGNI |
| CZXF00028002 | USD | SL | B02B4V0 | 24823R105 | DENALI THERAPEUTICS INC | MSDW | 21-Feb-25 | 24-Feb-25 | 244 | 20.73 | 5058.12 | 2.44 | 0 | 0.15 | 5055.53 | DNLI |
| CZXF00028002 | USD | SL | BWY52P3 | 09627Y109 | BLUEPRINT MEDICINES CORP | MSDW | 21-Feb-25 | 24-Feb-25 | 81 | 92.25 | 7472.25 | 0.81 | 0 | 0.21 | 7471.23 | BPMT |
| CZXF00028002 | USD | SL | BKLCX50 | 42225T107 | HEALTH CATALYST INC | MSDW | 21-Feb-25 | 24-Feb-25 | 650 | 5.23 | 3399.5 | 6.5 | 0 | 0.1 | 3392.4 | HCT |
| CZXF00028002 | USD | SL | BYMWL19 | 377322102 | GLAUKOS CORP | MSDW | 21-Feb-25 | 24-Feb-25 | 129 | 125.88 | 16238.52 | 1.29 | 0 | 0.46 | 16236.77 | GKOS |
| CZXF00028002 | USD | BY | B2PFIJ3 | 235825205 | DANA INC | MSDW | 25-Feb-25 | 26-Feb-25 | 9908 | 15.4741 | 153317.38 | 99.08 | 0 | 0 | 153416.46 | DAN |
| CZXF00028002 | USD | SL | 2977500 | 978097103 | WOLVERINE WORLD WIDE INC | MSDW | 25-Feb-25 | 26-Feb-25 | 10120 | 14.9976 | 151775.71 | 101.2 | 0 | 4.22 | 151670.29 | WWVW |
| CZXF00028002 | USD | SL | 2208136 | 192108504 | COEUR MINING INC | JEFFERIES | 26-Feb-25 | 27-Feb-25 | 5564 | 5.235 | 29127.54 | 55.64 | 0 | 0.81 | 29071.09 | CDE |
| CZXF00028002 | USD | BY | BL53QN5 | 91680M107 | UPSTART HOLDINGS INC | JEFFERIES | 26-Feb-25 | 27-Feb-25 | 420 | 68.1169 | 28609.1 | 4.2 | 0 | 0 | 28613.3 | UPST |
| CZXF00028002 | USD | BY | B2PFIJ3 | 235825205 | DANA INC | JEFFERIES | 26-Feb-25 | 27-Feb-25 | 3795 | 15.6108 | 59242.99 | 37.95 | 0 | 0 | 59280.94 | DAN |
| CZXF00028002 | USD | SL | BN6R7F9 | 782011100 | RUSH STREET INTERACTIVE INC | JEFFERIES | 26-Feb-25 | 27-Feb-25 | 2279 | 13.1684 | 30010.78 | 22.79 | 0 | 0.84 | 29987.15 | RSI |
| CZXF00028002 | USD | SL | B08ZJW2 | 98585N106 | YEXT INC | JEFFERIES | 26-Feb-25 | 27-Feb-25 | 4626 | 6.4416 | 29798.84 | 46.26 | 0 | 0.83 | 29751.75 | YEXT |
| CZXF00028002 | USD | SL | BMDLRD5 | 15101Q207 | CELESTICA INC | MSDW | 27-Feb-25 | 28-Feb-25 | 268 | 107.87 | 28909.16 | 2.68 | 0 | 0 | | |

| | | | | | | | | | | | | | | | | |
|--------------|-----|----|---------|-----------|------------------------------|----------|-----------|-----------|------|----------|-----------|-------------|---|------|-----------|------|
| CZXF00028002 | USD | SL | BGPZ5W8 | 039653100 | ARCOSA INC | INSTINET | 25-Mar-25 | 26-Mar-25 | 342 | 82.1027 | 28079.12 | 3.42 | 0 | 0.79 | 28074.91 | ACA |
| CZXF00028002 | USD | SL | 2889155 | 004498101 | ACI WORLDWIDE INC | INSTINET | 45741 | 45742 | 599 | 55.3884 | 33177.65 | 5.99 | 0 | 0.93 | 33170.73 | ACIW |
| CZXF00028002 | USD | BY | BN0TRB7 | 53228F101 | UFESTANCE HEALTH GROUP INC | INSTINET | 45741 | 45742 | 4081 | 6.7737 | 27643.47 | 40.81 | 0 | 0 | 27684.28 | LFST |
| CZXF00028002 | USD | SL | B15RZR4 | 624758108 | MUELLER WATER PRODUCTS INC-A | INSTINET | 45741 | 45742 | 1044 | 26.8295 | 28010 | 10.44 | 0 | 0.78 | 27998.78 | MWA |
| CZXF00028002 | USD | BY | 2321583 | 296315104 | ESCO TECHNOLOGIES INC | INSTINET | 45741 | 45742 | 177 | 165.1757 | 29236.1 | 1.77 | 0 | 0 | 29237.87 | ESE |
| CZXF00028002 | USD | BY | BF2KYH7 | 68621F102 | ORGANOGENESIS HOLDINGS INC | INSTINET | 45741 | 45742 | 5531 | 5.2108 | 28820.93 | 55.31 | 0 | 0 | 28876.24 | ORGO |
| CZXF00028002 | USD | BY | BMTVQT8 | 38246G108 | GOODRX HOLDINGS INC-CLASS A | INSTINET | 45741 | 45742 | 5962 | 4.5847 | 27333.98 | 59.62 | 0 | 0 | 27393.6 | GDRX |
| CZXF00028002 | USD | BY | 2186254 | 156431108 | CENTURY ALUMINUM COMPANY | INSTINET | 45743 | 45744 | 6527 | 19.1189 | 124789.06 | 65.27 | 0 | 0 | 124854.33 | CENX |
| CZXF00028002 | USD | SL | BJZ2ZR5 | 922280102 | VARONIS SYSTEMS INC | INSTINET | 45743 | 45744 | 2732 | 41.6543 | 113799.55 | 27.32 | 0 | 3.17 | 113769.06 | VRNS |
| CZXF00028002 | USD | BY | 2186254 | 156431108 | CENTURY ALUMINUM COMPANY | INSTINET | 45744 | 45747 | 1488 | 18.56 | 27617.28 | 14.88 | 0 | 0 | 27632.16 | CENX |
| CZXF00028002 | USD | SL | BPF0887 | 358054104 | FRESHWORKS INC-CL A | INSTINET | 45744 | 45747 | 1742 | 14.53 | 25311.26 | 17.42 | 0 | 0.71 | 25293.13 | FRSH |
| | | | | | | | | | | | | \$ 7,921.43 | | | | |

Brokerage Commission Report

October 1, 2024 - March 31, 2025

City of Tampa

Account #3691

| | \$ Commission | % of Commission |
|--|---------------|-----------------|
| Institutional Block (Trading & Research) | | |
| MORGAN STANLEY | \$294.00 | |
| JP MORGAN | 207.00 | |
| GOLDMAN SACHS & CO | 81.00 | |
| HSBC SECURITIES | 69.00 | |
| COWEN & CO | 67.65 | |
| UBS WARBURG LLC | 60.00 | |
| WELLS FARGO SECURITIES LLC | 57.00 | |
| Santander US Capital Markets LLC | 45.00 | |
| CITIGROUP GLOBAL MARKETS INC. | 42.00 | |
| BARCLAYS CAPITAL INC | 42.00 | |
| EVERCORE ISI | 33.00 | |
| MERRILL LYNCH | 6.00 | |
| PIPER SANDLER & CO. | 6.00 | |
| BNP PARIBAS | 3.00 | |
| | \$1,012.65 | (39%) |

Direct Market Access (ECNs & Crossing Networks)

| | | |
|-------------------------------------|------------|-------|
| SANFORD C BERNSTEIN & CO ALGOS | \$225.94 | |
| INVESTMENT TECHNOLOGY GROUP ALGOS | 218.00 | |
| JEFFERIES & CO US ALGOS | 191.54 | |
| LIQUIDNET | 109.88 | |
| MERRILL LYNCH ALGOS | 107.55 | |
| COWEN & CO ALGOS | 107.50 | |
| GOLDMAN SACHS & CO ALGOS | 86.15 | |
| BTIG LLC ALGOS | 85.84 | |
| JP MORGAN ALGOS | 85.00 | |
| BESTEX RESEARCH SECURITIES | 66.50 | |
| BARCLAYS CAPITAL INC ALGOS | 64.00 | |
| CITIGROUP GLOBAL MARKETS INC. ALGOS | 58.75 | |
| INSTINET ALGOS | 50.75 | |
| MORGAN STANLEY ALGOS | 39.55 | |
| BIDS SPONSORED BY WELLS FARGO | 27.00 | |
| BIDS SPONSORED BY UBS WARBURG | 17.00 | |
| WELLS FARGO SECURITIES LLC | 12.00 | |
| LUMINEX ALGOS | 1.20 | |
| | \$1,554.15 | (61%) |

| | | |
|------------------|------------|--------|
| Total Commission | \$2,566.80 | (100%) |
|------------------|------------|--------|

| | |
|-------------------------|-------|
| Average Cents Per Share | 1.225 |
|-------------------------|-------|

(Percentages based on total shares traded)

City of Tampa
General Employees' Retirement Fund
Retirement Benefits & Estate Payments
Consent Agenda
May 20, 2025

DEFERRED TO LONGEVITY RETIREMENT

| Employee Number | Employee Name | Date of Birth | Membership Separation | | Division | Creditable Service | | Department |
|------------------------|----------------------|----------------------|------------------------------|-------------|-----------------|---------------------------|------------|------------------------------|
| | | | Date | Date | | Yrs | Mos | |
| 29519 | Thomas, Tara | 4/21/1963 | 10/7/1984 | 10/16/2007 | B | 23 | 0 | Police-Administrative |
| 34691 | Bethel, Danny | 5/21/1963 | 7/18/1988 | 2/15/2013 | B | 24 | 7 | Solid Waste |
| 40924 | Brower, Karen | 5/30/1963 | 1/22/1995 | 3/5/2010 | B | 13 | 7 | Police-CID |
| 39936 | Barton, Maggie | 5/27/1963 | 9/10/1984 | 4/3/2018 | B | 33 | 4 | Human Resources |
| 37400 | Spina, Annette | 5/11/1963 | 12/10/1990 | 1/4/2013 | B | 22 | 1 | Mayor's Staff-Administration |
| 32944 | Timmer, Lisa | 5/3/1963 | 1/12/1998 | 5/22/2015 | B | 17 | 4 | Police |
| 46343 | Wise, Bonnie | 5/21/1963 | 4/22/2003 | 4/15/2011 | B | 8 | 0 | Revenue & Finance |
| 28215 | Adams, S. Kathryn | 5/18/1963 | 10/6/1986 | 10/8/1999 | B | 13 | 0 | Parks & Recreation |

LONGEVITY RETIREMENT

| Employee Number | Employee Name | Date of Birth | Membership Separation | | Division | Creditable Service | | Department |
|------------------------|----------------------|----------------------|------------------------------|-------------|-----------------|---------------------------|------------|----------------------------|
| | | | Date | Date | | Yrs | Mos | |
| 44097 | Lewis, Ronald | 10/24/1962 | 3/24/1997 | 4/19/2025 | B | 28 | 1 | Development & Growth Mgmt. |
| 42575 | McDonald, Paul | 9/22/1957 | 4/24/1995 | 3/29/2025 | B | 29 | 11 | Mobility |
| 37217 | Richardson, Deborah | 7/15/1969 | 7/2/1990 | 3/14/2025 | B | 34 | 8 | Mobility-Parking |

DROP APPLICATION

| Employee Number | Employee Name | Date of Birth | Membership DROP Entry | | Division | Creditable Service | | Department |
|------------------------|----------------------|----------------------|------------------------------|-------------|-----------------|---------------------------|------------|-------------------------|
| | | | Date | Date | | Yrs | Mos | |
| 29268 | Gantt, Jeffrey | 4/19/1963 | 8/16/1982 | 4/27/2025 | B | 42 | 8 | Wastewater |
| 51324 | Toro, Daniel | 6/21/1964 | 2/4/2013 | 4/27/2025 | B | 12 | 2 | Logistics & Asset Mgmt. |

DROP EXITS

| Employee Number | Employee Name | Date of Birth | Membership DROP Entry | | DROP Exit Date | Division | Creditable Service | | Department |
|------------------------|----------------------|----------------------|------------------------------|-------------|-----------------------|-----------------|---------------------------|------------|-------------------|
| | | | Date | Date | | | Yrs | Mos | |
| 38780 | Darden, Laura | 6/20/1956 | 2/6/1984 | 7/1/2018 | 4/19/2025 | B | 34 | 5 | Water |

SURVIVOR ALLOWANCES

| Number | Beneficiary | Decedent | Death | Division |
|---------------|--------------------|---------------------------|--------------|-----------------|
| 1048 | Jackson, Natalie | Myron A Jackson | 6/29/2024 | B |
| 8416 | Fajardo, Isabel | Danilo R Fajardo | 3/21/2025 | B |
| 8672 | Dupree, Mary Lee | Willie Luther Dupree, Jr. | 4/17/2025 | A |
| 3137 | Gay, Daisybell | David Gay | 4/3/2025 | B |

ESTATE PAYMENTS

| Number | Beneficiary | Decedent | Date of Death | Division |
|---------------|--------------------|--------------------|----------------------|-----------------|
| 7710 | Becker, Brian | Patricia A. Becker | 3/18/2025 | A |
| 9563 | Karp, Scott | Dorothy W. Field | 1/15/2025 | A |
| 0558 | Harris, Katrenia | Arthur Harris | 4/15/2025 | A |
| 3659 | Pinkerton, Cynthia | Mary F. Harmon | 4/5/2025 | A |
| 5757 | Varnadore, Adrean | Betty Jo Glenn | 4/19/2025 | A |
| 5686 | Glenn, Willie Jr. | Betty Jo Glenn | 4/19/2025 | A |
| 2635 | Glenn, Daryl | Betty Jo Glenn | 4/19/2025 | A |

DEATH BENEFIT PAYMENT

| Number | Beneficiary | Decedent | Date of Death | Division |
|---------------|--------------------|-----------------|----------------------|-----------------|
|---------------|--------------------|-----------------|----------------------|-----------------|



CITY OF TAMPA

General Employees' Retirement Fund Reimbursement Invoice

Period: March 2025

04302025_\$62,350.79

| <u>Account #</u> | <u>Account Descriptions</u> | | <u>Actual</u> |
|------------------|--|----|---------------|
| 512000 | Regular Salaries and Wages | \$ | 41,511.58 |
| 512002 | Terminal Leave | \$ | - |
| 512003 | Longevity Awards | \$ | - |
| 512005 | Holiday Pay | \$ | - |
| 512006 | Floating Holiday | \$ | - |
| 514000 | Overtime | \$ | - |
| 515000 | Special Pay - Parking and Bus Stipend Monthly | \$ | 160.00 |
| 516000 | Compensated Annual Leave | \$ | 395.75 |
| 517000 | Compensated Sick Leave | \$ | 1,418.76 |
| 521000 | FICA Taxes | \$ | 2,646.02 |
| 521001 | 1.45% Medicare Match | \$ | 618.84 |
| 522000 | Retirement Contributions | \$ | 6,758.85 |
| 523000 | Life Insurance | \$ | 54.68 |
| 523001 | Accidental D&D Insurance | \$ | 10.41 |
| 523002 | Employee Health Insurance | \$ | 4,940.42 |
| 523003 | Long-Term Disability Insurance | \$ | 27.50 |
| 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 | \$ | (32.38) |
| 541000 | Comm Svcs - Fiber Optics and VoIP | \$ | - |
| 541003 | Postage-Outside-Transportation | \$ | 1,718.10 |
| 541004 | Postage-Indirect Costs-Transportation | \$ | 439.08 |
| 547000 | Printing and Binding | \$ | 799.00 |
| 549002 | Licenses, Fees & Fines | \$ | - |
| 551000 | Office Supplies | \$ | 21.18 |
| 552004 | Other - Supplies & Materials | \$ | - |
| 552007 | Computers - Bulk Purchases Hardware/Software | \$ | - |
| 552010 | Other Inventory | \$ | - |
| 554001 | Dues & Subscriptions | \$ | 315.00 |

Total \$ 62,350.79

March 2025 \$ 62,350.79

CITY OF TAMPA
General Employees' Retirement Fund Reimbursement
For the Month and Period Ending March 2025

| Account # | Account Descriptions | FY25 Annual Budget | Monthly Budget | March Actual | Variance Over/ (Under) | To-Date Budget | To-Date Actual | To-Date Variance |
|-----------|--|--------------------|----------------|--------------|------------------------|----------------|----------------|------------------|
| 512000 | Regular Salaries and Wages | \$ 378,287.00 | \$ 31,523.92 | 41,511.58 | \$ 9,987.66 | \$ 189,143.50 | \$ 162,471.97 | \$ (26,671.53) |
| 512002 | Terminal Leave | 0.00 | 0.00 | 0.00 | - | - | - | 0.00 |
| 512003 | Longevity Awards | 1,750.00 | 145.83 | 0.00 | (145.83) | 875.00 | 145.84 | (729.16) |
| 512004 | Out of Grade Pay | 0.00 | 0.00 | 0.00 | - | - | - | 0.00 |
| 512005 | Holiday Pay | 0.00 | 0.00 | 0.00 | - | - | 9,549.12 | 9,549.12 |
| 512006 | Floating Holiday | 0.00 | 0.00 | 0.00 | - | - | 291.20 | 291.20 |
| 514000 | Overtime | 0.00 | 0.00 | 0.00 | - | - | - | 0.00 |
| 515000 | Special Pay | 25,000.00 | 2,083.33 | 160.00 | (1,923.33) | 12,500.00 | 960.00 | (11,540.00) |
| 516000 | Compensated Annual Leave | 0.00 | 0.00 | 395.75 | 395.75 | - | 1,937.16 | 1,937.16 |
| 517000 | Compensated Sick Leave | 0.00 | 0.00 | 1,418.76 | 1,418.76 | - | 3,486.76 | 3,486.76 |
| 521000 | FICA Taxes | 23,454.00 | 1,954.50 | 2,646.02 | 691.52 | 11,727.00 | 10,956.08 | (770.92) |
| 521001 | 1.45% Medicare Match | 5,486.00 | 457.17 | 618.84 | 161.67 | 2,743.00 | 2,562.32 | (180.68) |
| 522000 | Retirement Contributions | 50,691.00 | 4,224.25 | 6,758.85 | 2,534.60 | 25,345.50 | 28,041.02 | 2,695.52 |
| 523000 | Life Insurance | 418.00 | 34.83 | 54.68 | 19.85 | 209.00 | 201.68 | (7.32) |
| 523001 | Accidental D&D Insurance | 76.00 | 6.33 | 10.41 | 4.08 | 38.00 | 38.43 | 0.43 |
| 523002 | Employee Health Insurance | 36,446.00 | 3,037.17 | 4,940.42 | 1,903.25 | 18,223.00 | 19,816.12 | 1,593.12 |
| 523003 | Long-Term Disability Insurance | 334.00 | 27.83 | 27.50 | (0.33) | 167.00 | 115.29 | (51.71) |
| 523004 | Healthcare Admin Services - Interdept | 2,620.00 | 218.33 | 218.33 | (0.00) | 1,310.00 | 1,309.98 | (0.02) |
| 523005 | Wellness Center - Interdept | 3,956.00 | 329.67 | 329.67 | 0.00 | 1,978.00 | 1,978.02 | 0.02 |
| 525000 | Unemployment Compensation | 83.00 | 6.92 | 0.00 | (6.92) | 41.50 | - | (41.50) |
| 531001 | Employee Training Cost - Professional Services | 2,000.00 | 166.67 | 0.00 | (166.67) | 1,000.00 | 200.00 | (800.00) |
| 531002 | Other Professional Services | 0.00 | 0.00 | 0.00 | - | - | - | 0.00 |
| 534000 | Other Services | 0.00 | 0.00 | 0.00 | - | - | - | 0.00 |
| 534008 | Temp Personnel-Contractual Services | 0.00 | 0.00 | 0.00 | - | - | - | 0.00 |
| 540000 | Travel and Per Diem | 15,000.00 | 1,250.00 | -32.38 | (1,282.38) | 7,500.00 | 7,701.66 | 201.66 |
| 541000 | Comm Svcs - Fiber Optics and VoIP | 600.00 | 50.00 | 0.00 | (50.00) | 300.00 | - | (300.00) |
| 541003 | Postage-Outside-Transportation | 8,450.00 | 704.17 | 1,718.10 | 1,013.93 | 4,225.00 | 4,029.07 | (195.93) |
| 541004 | Postage-Indirect Costs-Transportation | 6,598.00 | 549.83 | 439.08 | (110.75) | 3,299.00 | 2,634.48 | (664.52) |
| 547000 | Printing and Binding | 1,500.00 | 125.00 | 799.00 | 674.00 | 750.00 | 799.00 | 49.00 |
| 549002 | Licenses, Fees & Fines | 250.00 | 20.83 | 0.00 | (20.83) | 125.00 | 30.28 | (94.72) |
| 551000 | Office Supplies | 4,000.00 | 333.33 | 21.18 | (312.15) | 2,000.00 | 2,340.32 | 340.32 |
| 552004 | Other - Supplies & Materials | 0.00 | 0.00 | 0.00 | - | - | - | 0.00 |
| 552007 | Computers - Bulk Purchases Hardware/Software | 3,800.00 | 316.67 | 0.00 | (316.67) | 1,900.00 | - | (1,900.00) |
| 552010 | Other Inventory | 0.00 | 0.00 | 0.00 | - | - | 0.01 | 0.01 |
| 554001 | Dues & Subscriptions | 2,000.00 | 166.67 | 315.00 | 148.33 | 1,000.00 | 1,340.00 | 340.00 |
| 534009* | Computers-Contractual Services | 250,000.00 | 20,833.33 | 0.00 | (20,833.33) | 125,000.00 | 234,626.64 | 109,626.64 |
| | FY2025 Budget | \$ 822,799.00 | \$ 68,566.58 | \$ 62,350.79 | \$ (6,215.79) | \$ 411,399.50 | \$ 497,562.45 | \$ 86,162.95 |
| Total | | \$ 822,799.00 | \$ 68,566.58 | \$ 62,350.79 | \$ (6,215.79) | \$ 411,399.50 | \$ 497,562.45 | \$ 86,162.95 |

FY25 Reimbursement for March 2025

\$ 62,350.79

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



CITY OF TAMPA

General Employees' Retirement Fund Reimbursement Invoice

Period: April 2025

05132025_\$17,921.36

| <u>Account #</u> | <u>Account Descriptions</u> | | <u>Actual</u> |
|------------------|--|----|---------------|
| 512000 | Regular Salaries and Wages | \$ | 11,608.02 |
| 512002 | Terminal Leave | \$ | - |
| 512003 | Longevity Awards | \$ | - |
| 512005 | Holiday Pay | \$ | - |
| 512006 | Floating Holiday | \$ | - |
| 514000 | Overtime | \$ | - |
| 515000 | Special Pay - Parking and Bus Stipend Monthly | \$ | 160.00 |
| 516000 | Compensated Annual Leave | \$ | (49.51) |
| 517000 | Compensated Sick Leave | \$ | 296.20 |
| 521000 | FICA Taxes | \$ | 719.59 |
| 521001 | 1.45% Medicare Match | \$ | 168.27 |
| 522000 | Retirement Contributions | \$ | 1,849.33 |
| 523000 | Life Insurance | \$ | 14.94 |
| 523001 | Accidental D&D Insurance | \$ | 2.85 |
| 523002 | Employee Health Insurance | \$ | 1,347.10 |
| 523003 | Long-Term Disability Insurance | \$ | 8.12 |
| 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 | \$ | - |
| 541000 | Comm Svcs - Fiber Optics and VoIP | \$ | 165.00 |
| 541003 | Postage-Outside-Transportation | \$ | 195.59 |
| 541004 | Postage-Indirect Costs-Transportation | \$ | 439.08 |
| 547000 | Printing and Binding | \$ | - |
| 549002 | Licenses, Fees & Fines | \$ | - |
| 551000 | Office Supplies | \$ | 448.78 |
| 552004 | Other - Supplies & Materials | \$ | - |
| 552007 | Computers - Bulk Purchases Hardware/Software | \$ | - |
| 552010 | Other Inventory | \$ | - |
| 554001 | Dues & Subscriptions | \$ | - |

Total \$ 17,921.36

March 2025 \$ 17,921.36

CITY OF TAMPA
General Employees' Retirement Fund Reimbursement
For the Month and Period Ending April 2025

| Account # | Account Descriptions | FY25 Annual Budget | Monthly Budget | April Actual | Variance Over/ (Under) | To-Date Budget | To-Date Actual | To-Date Variance |
|-----------|--|--------------------|----------------|--------------|------------------------|----------------|----------------|------------------|
| 512000 | Regular Salaries and Wages | \$ 378,287.00 | \$ 31,523.92 | \$ 11,608.02 | \$ (19,915.90) | \$ 220,667.42 | \$ 174,079.99 | \$ (46,587.43) |
| 512002 | Terminal Leave | 0.00 | 0.00 | - | - | - | - | 0.00 |
| 512003 | Longevity Awards | 1,750.00 | 145.83 | - | (145.83) | 1,020.83 | 145.84 | (874.99) |
| 512004 | Out of Grade Pay | 0.00 | 0.00 | - | - | - | - | 0.00 |
| 512005 | Holiday Pay | 0.00 | 0.00 | - | - | - | 9,549.12 | 9,549.12 |
| 512006 | Floating Holiday | 0.00 | 0.00 | - | - | - | 291.20 | 291.20 |
| 514000 | Overtime | 0.00 | 0.00 | - | - | - | - | 0.00 |
| 515000 | Special Pay | 25,000.00 | 2,083.33 | 160.00 | (1,923.33) | 14,583.33 | 1,120.00 | (13,463.33) |
| 516000 | Compensated Annual Leave | 0.00 | 0.00 | (49.51) | (49.51) | - | 1,887.65 | 1,887.65 |
| 517000 | Compensated Sick Leave | 0.00 | 0.00 | 296.20 | 296.20 | - | 3,782.96 | 3,782.96 |
| 521000 | FICA Taxes | 23,454.00 | 1,954.50 | 719.59 | (1,234.91) | 13,681.50 | 11,675.67 | (2,005.83) |
| 521001 | 1.45% Medicare Match | 5,486.00 | 457.17 | 168.27 | (288.90) | 3,200.17 | 2,730.59 | (469.58) |
| 522000 | Retirement Contributions | 50,691.00 | 4,224.25 | 1,849.33 | (2,374.92) | 29,569.75 | 29,890.35 | 320.60 |
| 523000 | Life Insurance | 418.00 | 34.83 | 14.94 | (19.89) | 243.83 | 216.62 | (27.21) |
| 523001 | Accidental D&D Insurance | 76.00 | 6.33 | 2.85 | (3.48) | 44.33 | 41.28 | (3.05) |
| 523002 | Employee Health Insurance | 36,446.00 | 3,037.17 | 1,347.10 | (1,690.07) | 21,260.17 | 21,163.22 | (96.95) |
| 523003 | Long-Term Disability Insurance | 334.00 | 27.83 | 8.12 | (19.71) | 194.83 | 123.41 | (71.42) |
| 523004 | Healthcare Admin Services - Interdept | 2,620.00 | 218.33 | 218.33 | (0.00) | 1,528.33 | 1,528.31 | (0.02) |
| 523005 | Wellness Center - Interdept | 3,956.00 | 329.67 | 329.67 | 0.00 | 2,307.67 | 2,307.69 | 0.02 |
| 525000 | Unemployment Compensation | 83.00 | 6.92 | - | (6.92) | 48.42 | - | (48.42) |
| 531001 | Employee Training Cost - Professional Services | 2,000.00 | 166.67 | - | (166.67) | 1,166.67 | 200.00 | (966.67) |
| 531002 | Other Professional Services | 0.00 | 0.00 | - | - | - | - | 0.00 |
| 534000 | Other Services | 0.00 | 0.00 | - | - | - | - | 0.00 |
| 534008 | Temp Personnel-Contractual Services | 0.00 | 0.00 | - | - | - | - | 0.00 |
| 540000 | Travel and Per Diem | 15,000.00 | 1,250.00 | - | (1,250.00) | 8,750.00 | 7,701.66 | (1,048.34) |
| 541000 | Comm Svcs - Fiber Optics and VoIP | 600.00 | 50.00 | 165.00 | 115.00 | 350.00 | 165.00 | (185.00) |
| 541003 | Postage-Outside-Transportation | 8,450.00 | 704.17 | 195.59 | (508.58) | 4,929.17 | 4,224.66 | (704.51) |
| 541004 | Postage-Indirect Costs-Transportation | 6,598.00 | 549.83 | 439.08 | (110.75) | 3,848.83 | 3,073.56 | (775.27) |
| 547000 | Printing and Binding | 1,500.00 | 125.00 | - | (125.00) | 875.00 | 799.00 | (76.00) |
| 549002 | Licenses, Fees & Fines | 250.00 | 20.83 | - | (20.83) | 145.83 | 30.28 | (115.55) |
| 551000 | Office Supplies | 4,000.00 | 333.33 | 448.78 | 115.45 | 2,333.33 | 2,789.10 | 455.77 |
| 552004 | Other - Supplies & Materials | 0.00 | 0.00 | - | - | - | - | 0.00 |
| 552007 | Computers - Bulk Purchases Hardware/Software | 3,800.00 | 316.67 | - | (316.67) | 2,216.67 | - | (2,216.67) |
| 552010 | Other Inventory | 0.00 | 0.00 | - | - | - | 0.01 | 0.01 |
| 554001 | Dues & Subscriptions | 2,000.00 | 166.67 | - | (166.67) | 1,166.67 | 1,340.00 | 173.33 |
| 534009* | Computers-Contractual Services | 250,000.00 | 20,833.33 | - | (20,833.33) | 145,833.33 | 234,626.64 | 88,793.31 |
| | FY2025 Budget | \$ 822,799.00 | \$ 68,566.58 | \$ 17,921.36 | \$ (50,645.22) | \$ 479,966.08 | \$ 515,483.81 | \$ 35,517.73 |
| Total | | \$ 822,799.00 | \$ 68,566.58 | \$ 17,921.36 | \$ (50,645.22) | \$ 479,966.08 | \$ 515,483.81 | \$ 35,517.73 |

FY25 Reimbursement for April 2025

\$ 17,921.36

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



City of Tampa
Account Number: 3691

Apr 11, 2025
Invoice: 69475

Please find a summary of your fees below with detail shown on the following pages.

| Billing Period | | Jan 01, 2025 - Mar 31, 2025 |
|-----------------------|--|-----------------------------|
| Account Name - Number | | Amount Due |
| City of Tampa [3691] | | \$ 77,064.02 |
| Total Amount Due: | | \$ 77,064.02 |

Contact Us
If you have questions regarding this invoice, please call your Client Service Associate at 415-981-1710, or email us at fees@dodgeandcox.com

Payment Details

| | | | |
|-----------------|--------------|-----------------|-----------------------------|
| Invoice Number: | 69475 | Billing Period: | Jan 01, 2025 - Mar 31, 2025 |
| Invoice Date: | Apr 11, 2025 | Amount due: | USD 77,064.02 |

RE: Please include account name, number, or invoice number as reference

Check Payable to:

Dodge & Cox
Attention: Accounts Receivable
555 California Street, 40th Floor
San Francisco, CA 94104-1501

Wire/ACH Instructions:

Dodge & Cox
Account Number: [REDACTED]
Routing/ABA Number [REDACTED]
Wells Fargo Bank

Brokerage Commission Report

October 1, 2024 - March 31, 2025

City of Tampa

Account #3691

| | \$ Commission | % of Commission |
|--|---------------|-----------------|
| Institutional Block (Trading & Research) | | |
| MORGAN STANLEY | \$294.00 | |
| JP MORGAN | 207.00 | |
| GOLDMAN SACHS & CO | 81.00 | |
| HSBC SECURITIES | 69.00 | |
| COWEN & CO | 67.65 | |
| UBS WARBURG LLC | 60.00 | |
| WELLS FARGO SECURITIES LLC | 57.00 | |
| Santander US Capital Markets LLC | 45.00 | |
| CITIGROUP GLOBAL MARKETS INC. | 42.00 | |
| BARCLAYS CAPITAL INC | 42.00 | |
| EVERCORE ISI | 33.00 | |
| MERRILL LYNCH | 6.00 | |
| PIPER SANDLER & CO. | 6.00 | |
| BNP PARIBAS | 3.00 | |
| | \$1,012.65 | (39%) |

Direct Market Access (ECNs & Crossing Networks)

| | | |
|-------------------------------------|------------|-------|
| SANFORD C BERNSTEIN & CO ALGOS | \$225.94 | |
| INVESTMENT TECHNOLOGY GROUP ALGOS | 218.00 | |
| JEFFERIES & CO US ALGOS | 191.54 | |
| LIQUIDNET | 109.88 | |
| MERRILL LYNCH ALGOS | 107.55 | |
| COWEN & CO ALGOS | 107.50 | |
| GOLDMAN SACHS & CO ALGOS | 86.15 | |
| BTIG LLC ALGOS | 85.84 | |
| JP MORGAN ALGOS | 85.00 | |
| BESTEX RESEARCH SECURITIES | 66.50 | |
| BARCLAYS CAPITAL INC ALGOS | 64.00 | |
| CITIGROUP GLOBAL MARKETS INC. ALGOS | 58.75 | |
| INSTINET ALGOS | 50.75 | |
| MORGAN STANLEY ALGOS | 39.55 | |
| BIDS SPONSORED BY WELLS FARGO | 27.00 | |
| BIDS SPONSORED BY UBS WARBURG | 17.00 | |
| WELLS FARGO SECURITIES LLC | 12.00 | |
| LUMINEX ALGOS | 1.20 | |
| | \$1,554.15 | (61%) |

| | | |
|------------------|------------|--------|
| Total Commission | \$2,566.80 | (100%) |
|------------------|------------|--------|

| | |
|-------------------------|-------|
| Average Cents Per Share | 1.225 |
|-------------------------|-------|

(Percentages based on total shares traded)

Management Fee

Jan 01, 2025 - Mar 31, 2025

Management Fee Calculation in USD

| | Fee Schedule Asset Tier(s) | Annual Rate (BPS) | Portfolio Assets Applied to Asset Tier(s) | Annual Fee |
|------------------|-------------------------------|----------------------|--|------------|
| First | 10,000,000 | 60 | 10,000,000 | 60,000 |
| Next | 15,000,000 | 40 | 15,000,000 | 60,000 |
| Next | 25,000,000 | 30 | 25,000,000 | 75,000 |
| Next | 50,000,000 | 25 | 45,302,435 | 113,256 |
| Thereafter | | 20 | - | - |
| Totals: | | | \$ 95,302,435 | \$ 308,256 |
| Annualized Rate: | | | | 32.35 BPS |

Quarterly Fee Summary in USD

(Adjusted by: 90 / 360)

| Account | Account Number | Portfolio Assets | Quarterly Fee |
|---------------|-------------------|---------------------|---------------|
| City of Tampa | 3691 | 95,302,435 | 77,064.02 |
| Total: | | \$ 95,302,435 | \$ 77,064.02 |

City of Tampa

3691

| Activity | Date | Proration Ratio | Basis in USD |
|--|------------|---|--------------|
| Market value* | 03/31/2025 | | 95,302,435 |
| (*Based on Custodian Bank Appraisal Value) | | Total Portfolio Assets Adjusted for Cash flows: | 95,302,435 |

| | |
|--|---------------|
| Total Portfolio Assets Applied to Asset Tier(s): | \$ 95,302,435 |
|--|---------------|



| | |
|--------------------|--------------|
| INVOICE NUMBER | 341502 |
| INVOICE DATE | 05/07/2025 |
| DUE DATE | 06/06/2025 |
| ACCOUNT NUMBER | 17442/FL0275 |
| PO NUMBER | |
| INVOICE TOTAL(USD) | 4,819.50 |

April Oliver
 City of Tampa General Employees' Pension Fund
 306 E. Jackson St., 7th Floor
 Tampa, FL 33602

INVOICE

COMMENTS OR SPECIAL INSTRUCTIONS:

Software delivered electronically and software maintenance
 new releases delivered electronically.

| LRS SKU - DESCRIPTION | TAX | QTY | UNIT PRICE | TOTAL |
|---|-----|------|------------|----------|
| Third Party Software & Renewals Via LRS 6-11-25 through 6-10-26 AgilePoint Workflow Software Annual Maintenance Fee | N | 1.00 | 4,819.50 | 4,819.50 |

PAYMENT INSTRUCTIONS

Please include your account and invoice numbers with your payment and send a remittance advice to LRSar@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
 ABA # [REDACTED]
 Account # [REDACTED]
 Swift (BIC): [REDACTED]

| SUBTOTAL | TAX | TOTAL(USD) |
|---------------------|------|------------|
| 4,819.50 | 0.00 | 4,819.50 |
| Less Payments | | 0.00 |
| Credits/Adjustments | | 0.00 |
| Balance Due | | 4,819.50 |

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 Daniel McCain at (217) 793-3800.

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

Thank you for your business!



| | |
|--------------------|--------------|
| INVOICE NUMBER | 339793 |
| INVOICE DATE | 04/08/2025 |
| DUE DATE | 05/08/2025 |
| ACCOUNT NUMBER | 17442/FL0275 |
| PO NUMBER | |
| INVOICE TOTAL(USD) | 2,615.00 |

April Oliver
City of Tampa General Employees' Pension Fund
306 E. Jackson St., 7th Floor
Tampa, FL 33602

INVOICE

COMMENTS OR SPECIAL INSTRUCTIONS:

Software delivered electronically and software maintenance
new releases delivered electronically.

| LRS SKU - DESCRIPTION | TAX | QTY | UNIT PRICE | TOTAL |
|---|-----|------|------------|----------|
| Third Party Software & Renewals Via LRS 4/29/25 through 4/28/26 WynReports Software Annual Maintenance Fee | N | 1.00 | 2,615.00 | 2,615.00 |

PAYMENT INSTRUCTIONS

Please include your account and invoice numbers with your payment
and send a remittance advice to LRSar@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

ABA # [REDACTED]

Account # [REDACTED]

Swift (BIC): [REDACTED]

| SUBTOTAL | TAX | TOTAL(USD) |
|---------------------|------|------------|
| 2,615.00 | 0.00 | 2,615.00 |
| Less Payments | | 0.00 |
| Credits/Adjustments | | 0.00 |
| Balance Due | | 2,615.00 |

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 Daniel McCain at (217) 793-3800.

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

Thank you for your business!



Loop Capital Asset Management
T 305.379.2100
W loopcapital.com

INVOICE

4/16/2025

Ms. April Oliver, Accountant II, Revenue & Finance
City of Tampa
306 E. Jackson St., 7th Floor North
Tampa, FL 33602

TOTAL AMOUNT DUE

\$ 43,497.03
Due date: 5/16/2025

RE: City of Tampa General Employees' Retirement Fund

Period Beginning: January 1, 2025

Period Ending: March 31, 2025

Market Value at the end of the period \$ 98,875,667.24

Fee Schedule:

| | | |
|---------------------------|----|-----------|
| 0.25% first \$25MM | \$ | 15,625.00 |
| 0.18% next \$50MM | \$ | 22,500.00 |
| 0.09% portion over \$75MM | \$ | 5,372.03 |

Quarterly Fee : \$ 43,497.03

Fee calculation verified/AO 4/17/2025

Wire Transfer Instructions:

Bank name: BMO Harris Bank N.A.
ABA [REDACTED]
Account Number: [REDACTED]
Acct: Loop Capital Asset Management - TCH LLC
Swift code [REDACTED]

Payable By Check:

Loop Capital Asset Management - TCH LLC
Loop Capital LLC
425 S. Financial Place, Suite 2700
Chicago, Illinois 60605

WELLINGTON MANAGEMENT®

Wellington Trust Company, NA

Client Name: City of Tampa GE Retirement Fund
Client ID: 6E52
Date: 16 Apr 2025
Invoice #: 20250331-103079-A

City of Tampa GE Retirement Fund

Invoice via Client Portal - Please Remit Payment

Management Fee Summary for the Period Ending 31 Mar 2025

| | | |
|-------------------------|------------------|------------|
| Current Period Fee | 73,516.10 | |
| Total Amount Due | 73,516.10 | USD |

Fee calculation verified/AO 4/16/2025

Notes:

Check Remittance Instructions: Wellington Trust Company, NA ~ PO Box 412419 Boston MA 02241-2419

For questions regarding your invoice, please contact financefees@wellington.com.

Payment Instruction:

Wire remittance:

Citibank, New York

Swift: [REDACTED]

ABA: [REDACTED]

Account #: [REDACTED]

Account Name: Wellington Trust Company

Reference: City of Tampa GE Retirement Fund, 6E52

WELLINGTON MANAGEMENT®

Client Name: City of Tampa GE Retirement Fund
Client ID: 6E52
Date: 16 Apr 2025
Invoice #: 20250331-103079-A

Wellington Trust Company, NA

Management for the Period from 01 Jan 2025 to 31 Mar 2025:

| | Billable Assets | Basis Points | Billable Days | | Period Fee |
|-----|------------------------|---------------------|----------------------|-----|-------------------|
| USD | 49,010,732.65 | 60.000 | 90/360 | USD | 73,516.10 |

| | | |
|---|------------|------------------|
| Management Fee, for Portfolio 6E5202 | USD | 73,516.10 |
|---|------------|------------------|

Billable Assets Calculation

Pool: 3X97 - WTC-CIF II Small Cap 2000

| Portfolio | Date | Market Value |
|---|-------------|----------------------|
| 6E5202 - City of Tampa GE CIF II SC2000 | 31 Jan 2025 | 51,959,322.45 |
| 6E5202 - City of Tampa GE CIF II SC2000 | 28 Feb 2025 | 48,985,558.92 |
| 6E5202 - City of Tampa GE CIF II SC2000 | 31 Mar 2025 | 46,087,316.57 |
| Billable Average: | | 49,010,732.65 |
| | | USD |

Please reference your monthly statement for NAV and outstanding shares

| | | |
|---|------------|------------------|
| Total Management Fees Due for Account 6E52 | USD | 73,516.10 |
|---|------------|------------------|

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

306 E. Jackson St

7th Floor

Tampa, FL 33602

Rosie.Rivera@tampagov.net

INVOICE 28002-Q125

Account Name: City of Tampa
Account Number: CZXF00028002

Statement of Fees**4/28/2025****Billing period: 01/1/2025-03/31/2025**

Current Period Charges \$63,702.77

Total Amount Due: \$63,702.77

| Accounts | Assets for Quarter Ending 03/31/2025 | | | |
|---------------|--------------------------------------|-----------------|-----------------|-----------------|
| | 1/31/2025 | 2/28/2025 | 3/31/2025 | Average Assets |
| City of Tampa | \$33,219,933.02 | \$30,675,414.99 | \$26,572,349.42 | \$30,155,899.14 |

| Fee Calculation | Asset Tier | Annual Fee Rate | Applied Assets | Quarterly Fee |
|-----------------|--------------------|-----------------|-----------------|---------------|
| | First \$25 million | 0.8500% | \$25,000,000.00 | \$53,125.00 |
| | > \$25 million | 0.7500% | \$5,155,899.14 | \$9,667.31 |
| | | | \$30,155,899.14 | \$62,792.31 |

Cash Flow Prorations:

| Cash Flow Date | Amount | Days Prorated | Days in Month | Fee Adjustment |
|----------------|------------------|---------------|---------------|----------------|
| 2/25/2025 | (\$1,499,575.88) | 24 | 28 | \$910.46 |
| | | 0 | 0 | - |
| | | 0 | 0 | - |

Adjusted Invoice Amount \$63,702.77

For questions concerning your bill, please contact Jeff Jacobson at 858-480-2428

Remittance Slip

Invoice Number: 28002-Q125
Invoice Date: 4/28/2025
Amount Due: \$63,702.77

Billing Period: 01/1/2025-03/31/2025
Account: City of Tampa

Amount Enclosed: _____**Wire Funds to:**

Bank Name: BNY Mellon, N.A.
Bank Address: 240 Greenwich St, New York, NY 10286
Bank ID / Routing #: XXXXXXXXXX
For Credit Of: ClariVest Asset Management LLC
Account #: XXXXXXXXXX
Further Instructions: Attn: Dept 13Z Financial Reporting-ClariVest RMB

Or Detach and Mail With Payment To:
ClariVest Asset Management, LLC
Attn: Treasury / ClariVest RMB
P.O. Box 23625
St. Petersburg, FL 33742-3625



UBS Realty Investors LLC
10 State House Square, 12th Floor
Hartford, CT 06103-3604
Tel. (860) 616-9000

Trumbull Property Fund LP

Statement of Account

For the period January 01, 2025 to March 31, 2025

City of Tampa, FL General Employees Retirement Fund

TPF-000712

| | USD | Units | USD Unit Price |
|---|----------------|---------------|-------------------|
| Beginning Balance | 38,502,131.83 | 4,395.171355 | 8,760.10 |
| Investor Capital Transactions | | | |
| Withdrawals | (1,289,318.71) | (148.588700) | 8,677.10 |
| Distributions | (282,721.01) | | |
| Payment of Advisory Fees | (82,078.21) | | |
| Total Capital Transactions | (1,654,117.93) | | |
| Investment Results | | | |
| Investment Income | 377,015.55 | | |
| Change in Unrealized Gain (Loss) | 181,959.78 | | |
| Net Realized Gain (Loss) | (2,779.88) | | |
| Fund Administrative Expenses | (13,165.96) | | |
| Total Investment Results | 543,029.49 | | |
| Ending Balance Before Distribution Payable | 37,391,043.39 | 4,246.582655 | 8,804.97 |
| Distribution and Advisory Fees Payable | | | |
| Net Distribution | (274,315.58) | | |
| Advisory Fees Payable | (78,150.78) | | |
| Gross Distribution Payable | (352,466.36) | | |
| Ending Balance After Distribution Payable | 37,038,577.03 | 4,246.582655 | 8,721.97 |
| Ownership Interest | | | |
| Fund Net Assets per Financial Statements | | 9,478,140,760 | |
| Investor Ownership Percentage | | 0.3908% | |
| Fund Performance | Gross of fees | Net of fees | |
| Quarterly Return | 1.47% | 1.30% | |
| YTD return | 1.47% | 1.30% | |
| 1-year return | 1.55% | 0.83% | |
| 3-year return | -5.75% | -6.43% | |
| 5-year return | -0.03% | -0.75% | |
| 10-year return | 2.76% | 1.95% | |

Notes:

Distribution payable represents a USD 83.00 per unit distribution that is payable to the limited partners of record as of the end of the quarter. The distribution was paid in the month following quarter end and reinvested for unit holders participating in the distribution reinvestment program. Current quarterly Advisory fees are withheld from the distribution payable and ending unit values are presented both before and after the gross distribution payable. Balances, unit values and amounts may be off by pennies or may not foot due to rounding issues. Additional information about Transaction Details, Advisory Fees Payable and General & Administration Expenses may be found on page 2.

Net distribution takes into consideration cash distributions and/or reinvested distributions depending on whether the investor is receiving cash distributions or reinvesting into the fund.

Fund performance returns are time-weighted Fund level calculations and include reinvestment of income. Net returns are after actual Advisory fees earned by the Advisor and investor returns may differ based on each investors blended fee rate. Past performance is not indicative of future results.



Trumbull Property Fund LP

Statement of Account

For the period January 01, 2025 to March 31, 2025

City of Tampa, FL General Employees Retirement Fund

TPF-000712

| Transaction Details | Date | Units | USD Unit Price | USD Amount |
|--|------------|--------------|-------------------|----------------|
| Withdrawals | | | | |
| Cash Redemptions | 01/06/2025 | (148.588700) | 8,677.10 | (1,289,318.71) |
| Total Withdrawals | | | | (1,289,318.71) |
| Distributions | | | | |
| Distributions | 01/27/2025 | | | (282,721.01) |
| Payment of Base Advisory Fee | 01/27/2025 | | | (82,078.21) |
| Total Distributions | | | | (364,799.22) |
| Advisory Fees Payable | | | | |
| Base Advisory Fee | | | | (78,150.78) |
| Total Advisory Fees Payable | | | | (78,150.78) |
| Annualized Fee Rate (BPS) | | | | 85.38 |
| General & Administrative Expenses | | | | |
| Accounting & Fund Administration | | | | (6,394.88) |
| Valuation | | | | (2,545.81) |
| Audit & Tax Preparation | | | | (2,993.62) |
| Bank Fees | | | | (205.88) |
| Due Diligence/Dead Deal | | | | - |
| Organizational Cost | | | | (956.70) |
| Other Expenses | | | | (69.08) |
| Total G & A Expenses | | | | (13,165.96) |

Notes:

Transactions Details: Contribution, redemption and distribution reinvestment transactions are priced based on the Fund's ending unit value after distribution payable at the end of the previous quarter.

Each investor will receive the tax information necessary for completion of its US federal income tax return as soon as practicable after the end of each taxable year. Certain number reported on this Statement of Account for the year will differ from those amounts reported for tax purposes.

The Trumbull Property Fund LP (TPF) is advised by UBS Realty Investors LLC (UBS). Fund administration services are provided by Apex Fund and Corporate Services New York LLC (Apex). For inquiries about your statement, please contact UBS by email at ubsrealty_clientservice@ubs.com or Apex at ubsfundadmin@apexgroup.com. Fund level reports, account statements, account history and periodic updates are available in the client login section of our website: www.ubs.com/realestate.

Please advise UBS and/or Apex immediately of any inaccuracies or discrepancies on your statement. To further protect your rights, any oral communication regarding discrepancies should be re-confirmed in writing to: Client Services, UBS Realty Investors LLC, 10 State House Square, 12th Floor, Hartford, CT 06103. Please also advise us if any information changes with respect to, but not limited to, your company's contact information, bank information, or persons authorized to act on behalf of your investment.

City of Tampa General Employees Retirement Fund

Statement of Changes in Net Asset Value

| | Current Period | Year to Date |
|------------------------------|----------------|---------------|
| Opening Balance | 70,354,506.44 | 70,354,506.44 |
| Contributions | 0.00 | 0.00 |
| Withdrawals | 0.00 | 0.00 |
| Realized Gain (Loss) | 204,624.73 | 204,624.73 |
| Unrealized Gain (Loss) | 5,046,592.64 | 5,046,592.64 |
| Dividend Income | 29,787.41 | 29,787.41 |
| Other Income (Loss) | (2,698.78) | (2,698.78) |
| Management Fees | (43,971.57) | (43,971.57) |
| Performance Fee Reallocation | 0.00 | 0.00 |
| Ending Net Asset Value | 75,588,840.87 | 75,588,840.87 |
| Rate of Return | 7.44% | 7.44% |

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 (518) 373-5500 or WCM@ultimusleverpoint.com.

City of Tampa General Employees Retirement Fund

Statement of Changes in Net Asset Value

| | Current Period | Year to Date |
|------------------------------|----------------|---------------|
| Opening Balance | 75,588,840.87 | 70,354,506.44 |
| Contributions | 0.00 | 0.00 |
| Withdrawals | 0.00 | 0.00 |
| Realized Gain (Loss) | 183,691.21 | 388,315.94 |
| Unrealized Gain (Loss) | 1,115,374.62 | 6,161,967.26 |
| Dividend Income | 53,400.25 | 83,187.66 |
| Other Income (Loss) | (6,627.87) | (9,326.65) |
| Management Fees | (43,971.57) | (87,943.14) |
| Performance Fee Reallocation | 0.00 | 0.00 |
| Ending Net Asset Value | 76,890,707.51 | 76,890,707.51 |
| Rate of Return | 1.72% | 9.29% |

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.

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City of Tampa General Employees Retirement Fund

Statement of Changes in Net Asset Value

| | Current Period | Year to Date |
|------------------------------|----------------|---------------|
| Opening Balance | 76,890,707.51 | 70,354,506.44 |
| Contributions | 0.00 | 0.00 |
| Withdrawals | 0.00 | 0.00 |
| Realized Gain (Loss) | 773,972.68 | 1,162,288.62 |
| Unrealized Gain (Loss) | (4,032,444.62) | 2,129,522.64 |
| Dividend Income | 95,049.84 | 178,237.50 |
| Other Income (Loss) | (2,888.04) | (12,214.69) |
| Management Fees | (43,971.57) | (131,914.71) |
| Performance Fee Reallocation | 0.00 | 0.00 |
| Ending Net Asset Value | 73,680,425.80 | 73,680,425.80 |
| Rate of Return | -4.18% | 4.73% |

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 (518) 373-5500 or WCM@ultimusleverpoint.com.



Invoice date: Apr 22, 2025
Invoice Number: JHTC (Co166) (LE)_1099_1

City of Tampa General Employees Retirement Fund
TAMPA MUNICIPAL OFFICE BUILDING,
7ND FLOOR, 306 E. JACKSON STREET
TAMPA, FL 33602, United States
Attention to: April Oliver

John Hancock Trust Company LLC
197 Clarendon Street, Boston, MA 02116

| Billing Period | Jan 01, 2025 - Mar 31, 2025 |
|---|-----------------------------|
| Account Name | Amount Due |
| City of Tampa General Employees Retirement Fund | 43,685.02 |
| Total in USD: | \$ 43,685.02 |

Total Balance Due in USD: **\$ 43,685.02**

Fee calculation verified/AO 4/22/2025

Method of Payment: Units will be redeemed to cover management fees

FOR QUESTIONS OR CONCERNS PLEASE CONTACT:
MIM-Billing Email: mim-billing@manulife.com

| | | | |
|-----------------|--------------------------|-----------------|-----------------------------|
| Invoice Number: | JHTC (Co166) (LE)_1099_1 | Billing Period: | Jan 01, 2025 - Mar 31, 2025 |
| Invoice date: | Apr 22, 2025 | | |

Amount due in USD: \$ 43,685.02

Billing Detail

Fee Period:

Invoice date:

Jan 01, 2025 - Mar 31, 2025

Apr 22, 2025

Investment Management Fees

City of Tampa General Employees Retirement Fund

TAMPA_2Y90-1

| Activity | Date | Amount in USD | Weight | Basis in USD |
|----------------------|------------|---------------|--------|-------------------------|
| Market value | 01/31/2025 | 54,584,831.70 | 1 / 3 | 18,194,943.90 |
| Market value | 02/28/2025 | 55,124,043.56 | 1 / 3 | 18,374,681.19 |
| Market value | 03/31/2025 | 54,958,132.22 | 1 / 3 | 18,319,377.41 |
| Total in USD: | | | | \$ 54,889,002.50 |

Investment Management Fees Calculation

| Fee Schedule Tiers | | | Rate (bps) | Assets | Annual Fee |
|----------------------|-----------|----------------|------------|------------------------|----------------------|
| 0.00 | up to | 25,000,000.00 | 35.00 | 25,000,000.00 | 87,500.00 |
| 25,000,000.00 | up to | 100,000,000.00 | 30.00 | 29,889,002.50 | 89,667.01 |
| 100,000,000.00 | and above | | 25.00 | 0.00 | 0.00 |
| Total in USD: | | | | \$54,889,002.50 | \$ 177,167.01 |

Net Fee Calculation

| Fee Breakdown | Net Fee |
|--|---------------------|
| Investment Management Fees (Adjusted by: 1 * 90 / 365) | 43,685.02 |
| Net Fee in USD: | \$ 43,685.02 |

Total Due in USD: **\$ 43,685.02**