



CITY OF POMPANO BEACH GENERAL EMPLOYEES' RETIREMENT SYSTEM

QUARTERLY PERFORMANCE REPORT

As of June 30, 2024

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Benchmark	1 Quarter	1 Year	3 Years	5 Years
S&P 500 Index	4.3	24.6	10.0	15.0
Russell 2000 Index	-3.3	10.1	-2.6	6.9
MSCI EAFE (Net)	-0.4	11.5	2.9	6.5
FTSE NAREIT Equity REIT Index	0.1	7.8	0.3	3.9
Credit Suisse Hedge Fund Index	1.5	11.0	5.3	6.2
Blmbg. U.S. Aggregate Index	0.1	2.6	-3.0	-0.2
90 Day U.S. Treasury Bill	1.3	5.4	3.0	2.2
CPI (NSA)	0.6	3.0	5.0	4.2

- The second quarter was characterized by continued gains in equity markets, with US stocks ending the quarter at fresh all-time highs. However, the return disparities between growth/value and large/small stocks continued. In the second quarter, growth stocks were up +8.3% versus the -2.2% loss of their value counterparts. Additionally, the largest companies significantly outperformed smaller ones; the S&P 500 Index climbed by +4.3% in Q2, whereas the Russell 2000 Index, which tracks small-cap companies, declined -3.3%.
- Four S&P 500 sectors traded higher in Q2, while the remaining seven lost value. Technology's +8.8% gain made it the top-performing sector, followed by Communication Services and Utilities (up +5.2% and +4.6%, respectively). In contrast, cyclical sectors underperformed, with Materials, Industrials, Energy, and Financials being the four biggest underperformers.
- As the handful of Technology stocks continue driving market returns, the market breadth issue is becoming more evident. The market-weighted S&P 500 Index gained +4.3% in the quarter, in contrast to its equal-weighted counterpart that fared poorly, down -2.6% in the same period.
- In Q2, International stocks lagged behind U.S. counterparts, although the performance was mixed. The MSCI Emerging Market Index gained +5.0%, slightly ahead of S&P 500, while the MSCI EAFE Index (developed international markets) lost -0.4% in the same period. The international stock market as a whole has underperformed U.S. stocks by approximately 10% this year, mostly due to a lack of exposure to companies in the artificial intelligence industry.
- In fixed income markets, the Bloomberg US Aggregate Index was flat on the quarter. Although the quarterly return suggests otherwise, the market was quite volatile during the period as the participants were navigating the ambiguity related to Fed's interest rate actions. Treasury rates ended the quarter slightly higher across the curve after significant swings in April and May. At quarter-end, the 10-year Treasury yield was 4.4%, up 20 basis points for the period.
- Federal Reserve (Fed) decided to keep interest rates unchanged at the June FOMC meeting, allowing current rates to gradually cool the economy. Fed Chair Jay Powell highlighted that inflation is taking longer than anticipated to hit the Fed's target. As a result, investors adjusted their expectations, recognizing that a rate-cutting cycle is unlikely to begin before September. If inflation and employment data continue to be robust throughout the summer, the first rate cut could be pushed back to the end of the year.

Portfolio Positioning

- Stay invested in policy targets - with cash at or near the mid-point of the allowable range.
- Review allocations in small-cap equity due to valuation advantages.
- The private credit environment remains robust.

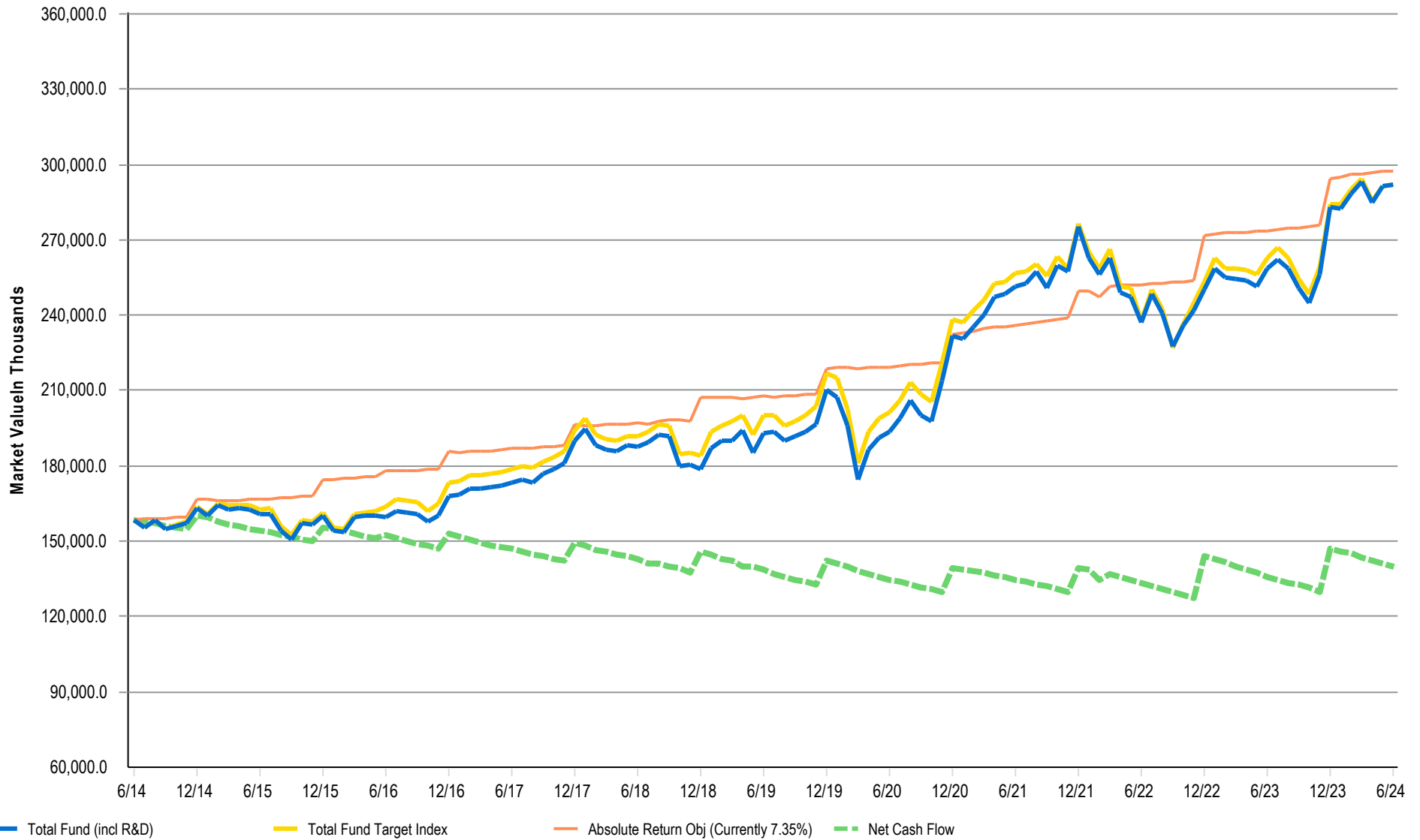
Sources: U.S. Dept. of the Treasury, Bureau of Labor Statistics, eVestment, BCA Research, Cap Group, JP Morgan, ACM, ZCM, SEAS

Schedule of Investable Assets

10 Years Ending June 30, 2024

Total Fund (incl R&D)

Schedule of Investable Assets



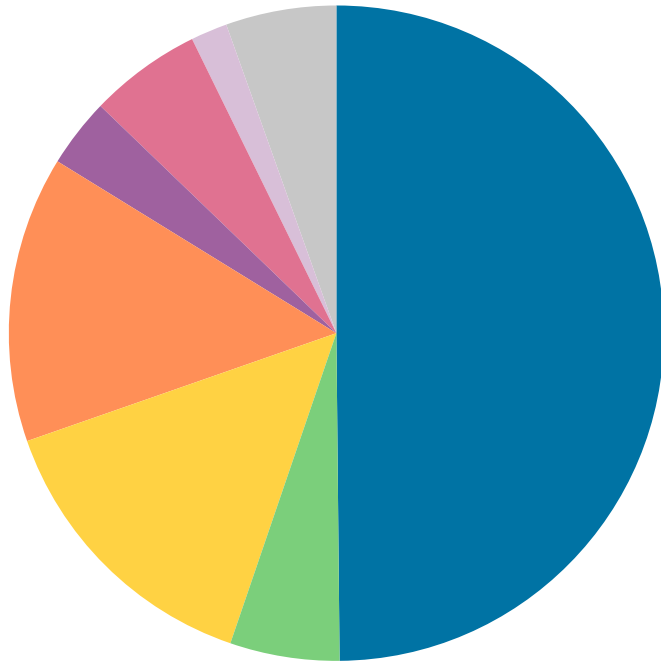
Schedule of Investable Assets

Periods Ending	Beginning Market Value	Net Cash Flow	Gain/Loss	Ending Market Value	%Return
10 Years	\$158,414,438	-\$18,668,533	\$152,222,806	\$291,968,712	7.9

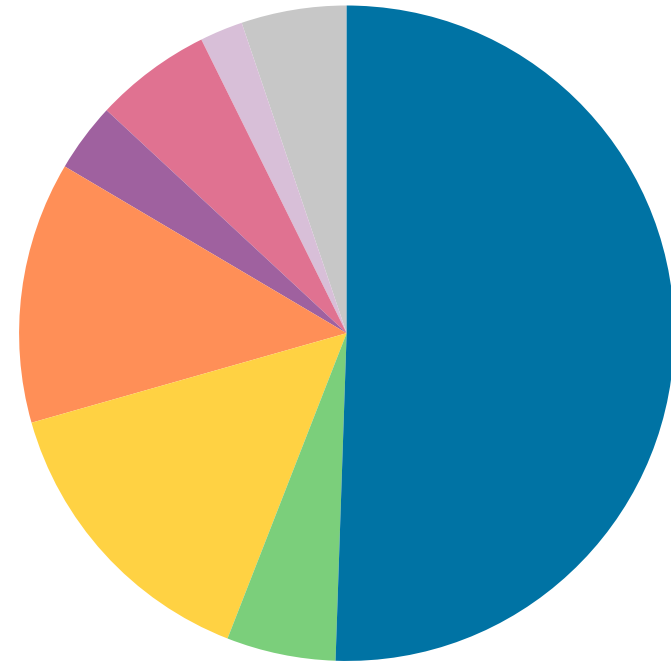


March 31, 2024 : \$293,399,590

June 30, 2024 : \$291,968,712



Segments	Market Value	Allocation (%)
U.S. Equity	146,239,604	49.8
International Equity	15,850,803	5.4
U.S. Fixed Income	42,307,250	14.4
Real Estate	41,428,880	14.1
Alternative Investment	10,006,367	3.4
Private Equity	16,259,247	5.5
Private Credit	5,296,789	1.8
Cash Equivalent	16,010,649	5.5

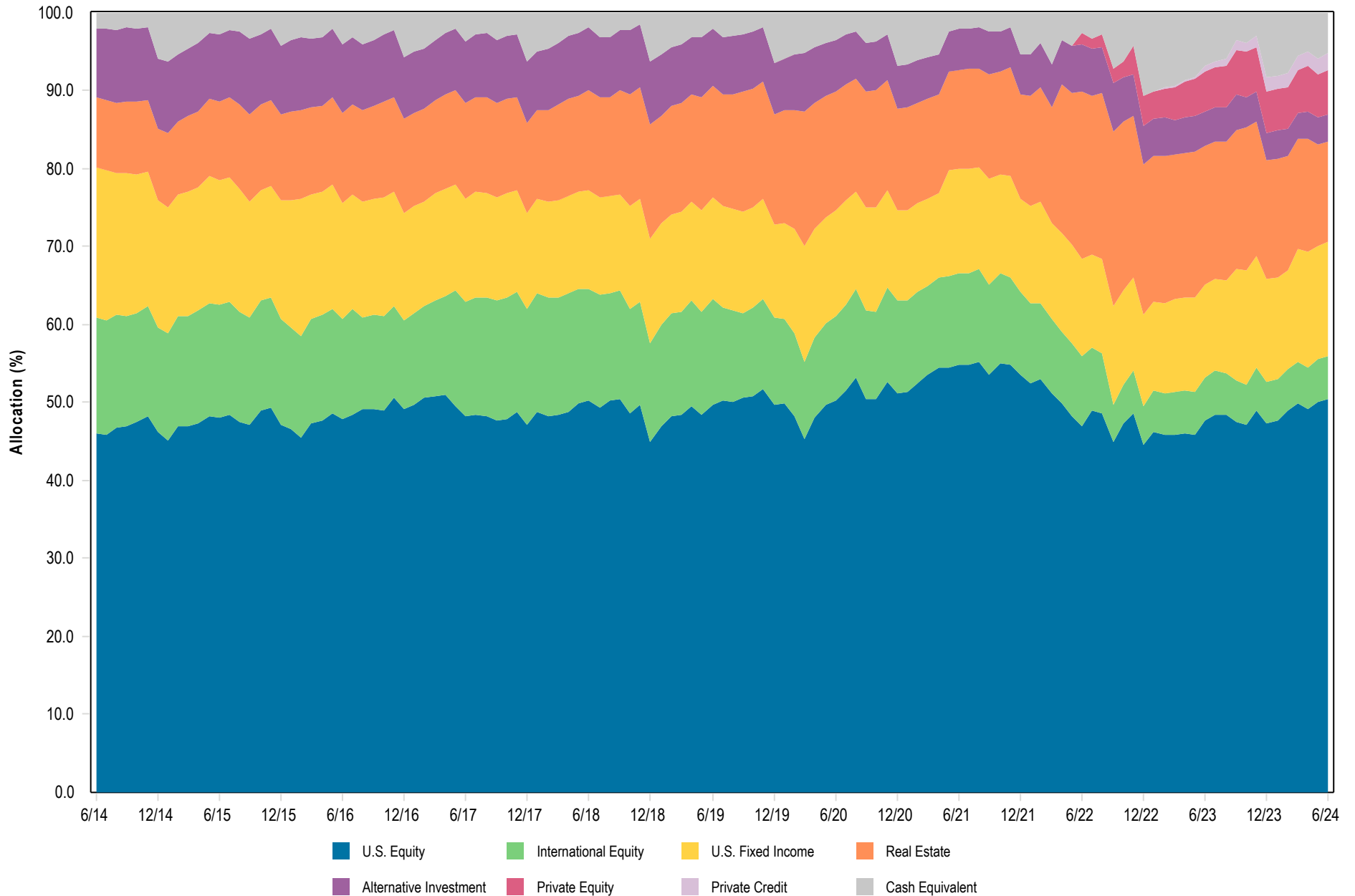


Segments	Market Value	Allocation (%)
U.S. Equity	147,576,923	50.5
International Equity	15,700,836	5.4
U.S. Fixed Income	42,850,837	14.7
Real Estate	37,664,163	12.9
Alternative Investment	9,952,503	3.4
Private Equity	16,848,597	5.8
Private Credit	6,210,072	2.1
Cash Equivalent	15,164,782	5.2

Historical Asset Allocation by Segment

10 Years Ending June 30, 2024

Total Fund (incl R&D)



Financial Reconciliation

1 Quarter Ending June 30, 2024

	Market Value 04/01/2024	Contributions	Distributions	Gain/Loss	Market Value 06/30/2024
DePrince, Race and Zollo	31,507,117	-	-37	-673,394	30,833,686
Rhumblin R1000	39,647,704	-	-1,348	1,415,811	41,062,166
Rhumblin R1000 Growth	25,441,531	-	-882	2,119,373	27,560,022
Rhumblin S&P SC 600	21,184,986	-	-778	-655,130	20,529,079
Atlanta Capital	30,314,196	-	-	-870,599	29,443,596
Total US Equity	148,095,534	-	-3,045	1,336,060	149,428,549
EuroPacific Growth	8,102,416	-	-	-19,026	8,083,390
Invesco Oppenheimer Intl Growth	7,748,387	-	-	-130,941	7,617,446
Total Intl Equity	15,850,803	-	-	-149,968	15,700,836
Principal U.S. Property	24,898,962	-	-3,418,026	-191,734	21,289,202
American Strategic Value Realty	7,802,583	-	-24,091	-62,272	7,716,220
TA Realty Core Property	8,727,335	-	-102,546	33,952	8,658,741
Total Real Estate	41,428,880	-	-3,544,664	-220,054	37,664,163
JP Morgan Infrastructure	9,972,959	-	-245,809	192,241	9,919,390
JP Morgan Maritime	33,409	-	-	-296	33,112
Total Infrastructure/Maritime	10,006,367	-	-245,809	191,944	9,952,503
Capital Dynamics Mid Mkt Direct V	8,197,045	297,500	-17,260	339,952	8,817,237
Capital Dynamics Global Secondaries VI	2,467,886	-	-197,474	-91,286	2,179,126
Constitution Ironsides VI	5,125,310	-	-24,726	87,508	5,188,092
Taurus Fund II	469,006	220,000	-15,377	-9,487	664,142
Total Private Equity	16,259,247	517,500	-254,837	326,687	16,848,597
ATEL Private Debt Partners III	1,696,128	462,500	-45,488	54,059	2,167,198
Pennant Park Fund IV	2,803,822	901,567	-853,684	179,817	3,031,522
Partners for Growth Fund VII	796,839	250,000	-37,895	2,407	1,011,351
Total Private Credit	5,296,789	1,614,067	-937,067	236,283	6,210,072
Richmond Capital	15,596,643	-	-	102,263	15,698,906
Serenitas Credit Gamma Fund	16,695,052	-	-140,507	450,113	17,004,658
Radcliffe Ultra Short	10,250,317	-	-	141,083	10,391,400
Total Fixed Income	42,542,012	-	-140,507	693,459	43,094,964
Total Fund (ex R&D)	279,479,633	2,131,567	-5,125,929	2,414,411	278,899,682
Receipt & Disbursement Acct	13,919,957	5,782,394	-6,811,116	177,794	13,069,029
Total Fund (incl R&D)	293,399,590	7,913,961	-11,937,045	2,592,205	291,968,712

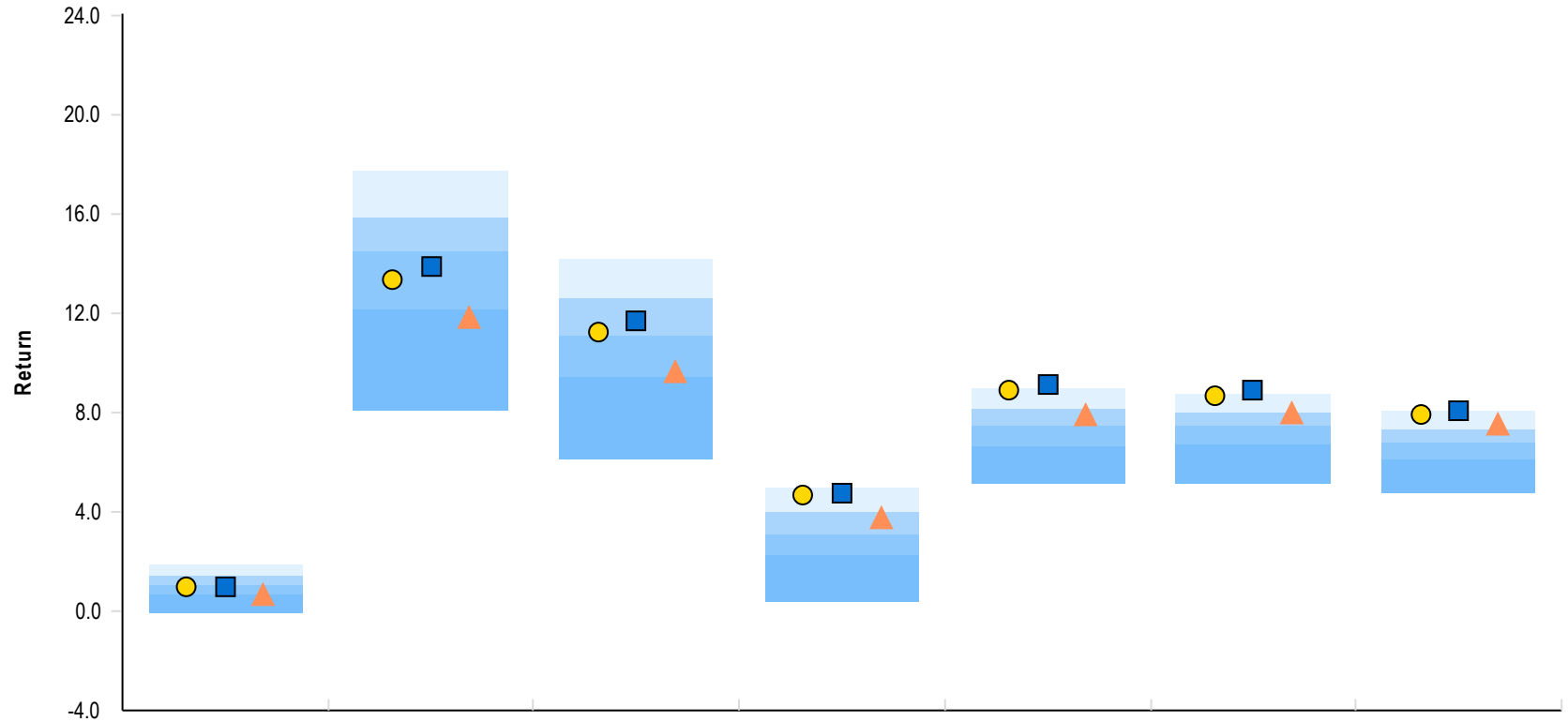
Financial Reconciliation

October 1, 2023 To June 30, 2024

	Market Value 10/01/2023	Contributions	Distributions	Gain/Loss	Market Value 06/30/2024
DePrince, Race and Zollo	25,588,261	861	-168	5,244,733	30,833,686
Rhumblin R1000	40,477,119	-	-10,017,080	10,602,127	41,062,166
Rhumblin R1000 Growth	12,004,449	10,000,000	-5,654	5,561,227	27,560,022
Rhumblin S&P SC 600	17,969,203	-	-7,948	2,567,824	20,529,079
Atlanta Capital	24,807,249	-	-	4,636,348	29,443,596
Total US Equity	120,846,279	10,000,861	-10,030,850	28,612,258	149,428,549
EuroPacific Growth	6,832,511	-	-	1,250,879	8,083,390
Invesco Oppenheimer Intl Growth	6,465,375	-	-	1,152,071	7,617,446
Total Intl Equity	13,297,886	-	-	2,402,949	15,700,836
Principal U.S. Property	26,853,915	-	-4,244,707	-1,320,006	21,289,202
American Strategic Value Realty	8,372,332	-	-75,453	-580,660	7,716,220
TA Realty Core Property	9,523,713	-	-319,225	-545,747	8,658,741
Total Real Estate	44,749,961	-	-4,639,385	-2,446,413	37,664,163
JP Morgan Infrastructure	9,672,937	-	-682,327	928,780	9,919,390
JP Morgan Maritime	1,714,177	-	-1,546,607	-134,458	33,112
Total Infrastructure/Maritime	11,387,114	-	-2,228,933	794,322	9,952,503
Capital Dynamics Mid Mkt Direct V	7,129,726	724,500	-119,783	1,082,794	8,817,237
Capital Dynamics Global Secondaries VI	2,090,252	490,000	-391,635	-9,492	2,179,126
Constitution Ironsides VI	4,662,743	490,026	-141,186	176,510	5,188,092
Taurus Fund II	344,031	360,000	-29,228	-10,661	664,142
Total Private Equity	14,226,752	2,064,526	-681,832	1,239,151	16,848,597
A TEL Private Debt Partners III	200,000	2,000,000	-107,750	74,949	2,167,198
Pennant Park Fund IV	2,191,444	2,410,002	-1,885,505	315,581	3,031,522
Partners for Growth Fund VII	806,564	250,000	-36,026	-9,187	1,011,351
Total Private Credit	3,198,008	4,660,002	-2,029,281	381,343	6,210,072
Richmond Capital	14,717,444	1,131	-1,131	981,462	15,698,906
Serenitas Credit Gamma Fund	16,286,731	-	-366,375	1,084,302	17,004,658
Radcliffe Ultra Short	5,000,000	5,000,000	-	391,400	10,391,400
Total Fixed Income	36,004,175	5,001,131	-367,506	2,457,163	43,094,964
Total Fund (ex R&D)	243,710,176	21,726,520	-19,977,788	33,440,774	278,899,682
Receipt & Disbursement Acct	7,047,296	30,505,216	-25,001,024	517,541	13,069,029
Total Fund (incl R&D)	250,757,472	52,231,736	-44,978,812	33,958,315	291,968,712

All Public DB Plans

Plan Sponsor Peer Group Analysis - All Public DB Plans



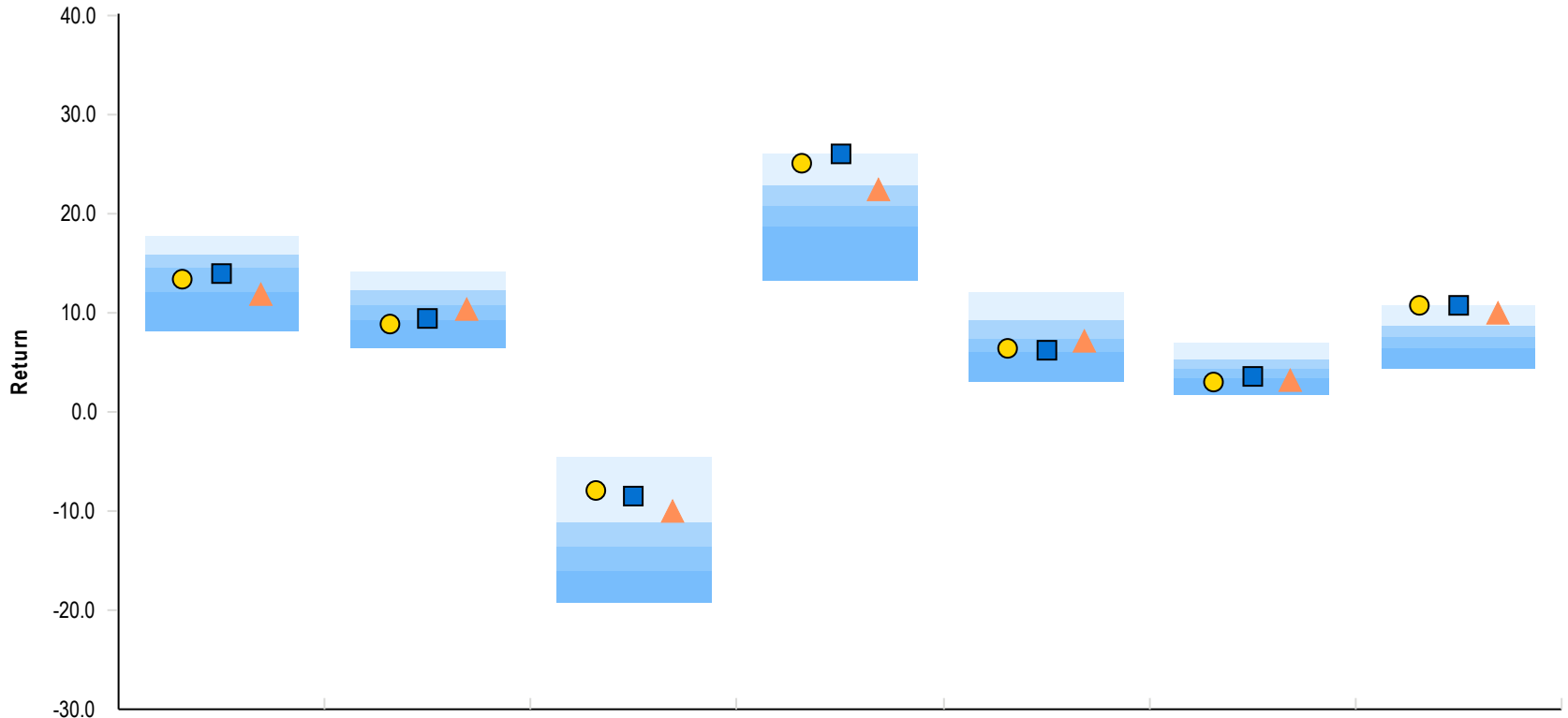
	1 QTR	Fiscal YTD	1 Year	3 Years	5 Years	7 Years	10 Years
● Total Fund (incl R&D)	0.96 (57)	13.35 (62)	11.26 (48)	4.67 (9)	8.92 (6)	8.70 (6)	7.91 (7)
■ Total Fund (ex R&D)	0.95 (57)	13.90 (58)	11.66 (42)	4.76 (7)	9.13 (4)	8.93 (3)	8.11 (5)
▲ Total Fund Target Index	0.71 (72)	11.86 (77)	9.64 (74)	3.80 (28)	7.96 (32)	8.01 (26)	7.55 (15)
5th Percentile	1.85	17.72	14.16	5.01	8.98	8.72	8.10
1st Quartile	1.46	15.88	12.63	3.97	8.11	8.02	7.34
Median	1.06	14.46	11.07	3.13	7.49	7.46	6.77
3rd Quartile	0.64	12.13	9.41	2.24	6.61	6.73	6.13
95th Percentile	-0.09	8.11	6.12	0.40	5.15	5.17	4.72
Population	334	328	328	312	306	284	261

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.



All Public DB Plans

Plan Sponsor Peer Group Analysis - All Public DB Plans

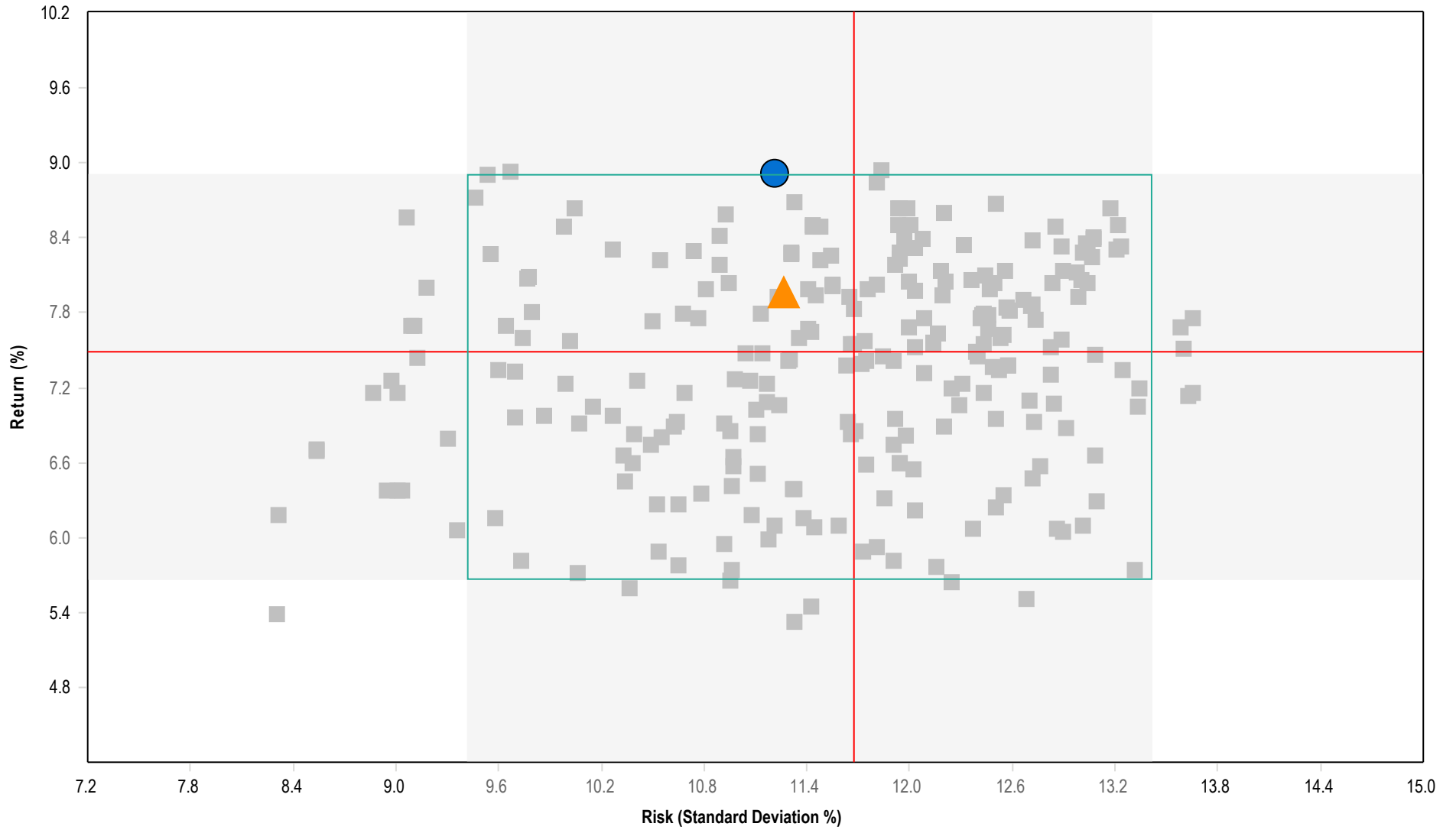


	FYTD	FY 09/30/2023	FY 09/30/2022	FY 09/30/2021	FY 09/30/2020	FY 09/30/2019	FY 09/30/2018
● Total Fund (incl R&D)	13.35 (62)	8.95 (79)	-7.95 (11)	25.03 (9)	6.42 (69)	3.06 (80)	10.68 (6)
■ Total Fund (ex R&D)	13.90 (58)	9.37 (72)	-8.52 (13)	26.09 (5)	6.25 (73)	3.57 (71)	10.71 (6)
▲ Total Fund Target Index	11.86 (77)	10.40 (56)	-10.01 (22)	22.36 (29)	7.20 (55)	3.25 (76)	10.07 (11)
5th Percentile	17.72	14.24	-4.47	26.06	12.12	6.99	10.73
1st Quartile	15.88	12.22	-11.04	22.77	9.17	5.23	8.74
Median	14.46	10.68	-13.57	20.71	7.43	4.33	7.54
3rd Quartile	12.13	9.17	-16.05	18.77	6.04	3.30	6.49
95th Percentile	8.11	6.45	-19.22	13.25	3.00	1.74	4.36
Population	328	633	675	780	675	521	519

Parenteses contain percentile rankings.
Calculation based on monthly periodicity.



All Public DB Plans



	Return	Standard Deviation
● Total Fund (incl R&D)	8.9	11.2
▲ Total Fund Target Index	8.0	11.3
— Median	7.5	11.7

Calculation based on monthly periodicity.

Asset Allocation & Performance

As of June 30, 2024

	Allocation		Performance (%)							
	Market Value	%	QTR	FYTD	1 YR	3 YR	5 YR	7 YR	10 YR	
Total Fund (incl R&D) - Gross	\$291,968,712	100.0	0.96 (57)	13.35 (62)	11.26 (48)	4.67 (9)	8.92 (6)	8.70 (6)	7.91 (7)	
Total Fund (incl R&D) - Net			0.76 (69)	12.80 (68)	10.44 (63)	3.96 (26)	8.23 (23)	8.02 (26)	7.23 (32)	
Total Fund Target Index ¹			0.71 (72)	11.86 (77)	9.64 (74)	3.80 (28)	7.96 (32)	8.01 (26)	7.55 (15)	
All Public DB Plans Median			1.06	14.46	11.07	3.13	7.49	7.46	6.77	
Total Fund, ex R&D - Gross			0.95 (57)	13.90 (58)	11.66 (42)	4.76 (7)	9.13 (4)	8.93 (3)	8.11 (5)	
Total Fund, ex R&D - Net			0.74 (70)	13.31 (63)	10.80 (56)	4.01 (24)	8.40 (15)	8.31 (12)	7.54 (15)	
All Public DB Plans Median			1.06	14.46	11.07	3.13	7.49	7.46	6.77	
Total US Equity	\$149,428,549	51.2	0.93 (86)	23.77 (52)	19.93 (50)	6.52 (51)	12.82 (42)	12.45 (39)	11.37 (34)	
80% Russell 1000/20% Russell 2000			2.19 (44)	25.55 (41)	21.12 (42)	6.47 (51)	13.14 (39)	12.57 (38)	11.47 (33)	
All Public Plans-US Equity Segment Median			2.03	24.12	19.66	6.57	12.37	12.03	10.99	
Total Intl Equity	\$15,700,836	5.4	-0.95 (98)	18.07 (16)	9.26 (89)	-2.16 (92)	5.32 (85)	4.35 (92)	4.02 (92)	
MSCI EAFE (Net)			-0.42 (75)	16.32 (50)	11.54 (49)	2.89 (24)	6.46 (68)	5.73 (72)	4.33 (88)	
All Public Plans-Intl. Equity Segment Median			0.07	16.32	11.46	0.80	6.80	6.49	5.24	
Total Real Estate	\$37,664,163	12.9	-0.44 (51)	-5.15 (62)	-7.84 (74)	2.70 (74)	3.82 (82)	4.96 (90)	6.88 (87)	
NCREIF ODCE			-0.45 (51)	-7.50 (91)	-9.26 (89)	1.90 (85)	3.16 (91)	4.36 (97)	6.41 (94)	
All Public Plans-Real Estate Segment Median			-0.42	-4.38	-5.71	6.10	6.20	6.64	8.50	
Total Infrastructure/Maritime	\$9,952,503	3.4	1.93 (12)	8.36 (96)	10.68 (4)	12.19 (1)	9.98 (3)	9.70 (3)	6.01 (27)	
CPI + 3%			1.33 (17)	4.36 (99)	6.05 (24)	8.10 (3)	7.28 (4)	6.72 (22)	5.88 (30)	
Infrastructure Median			0.34	13.23	3.24	2.12	4.86	5.60	5.09	
Total Private Equity	\$16,848,597	5.8	1.98	8.21	13.53					
Total Private Credit	\$6,210,072	2.1	4.35	8.48	17.20					
Total Fixed Income	\$43,094,964	14.8	1.69 (5)	6.66 (44)	7.79 (5)	3.21 (1)	3.39 (2)	3.38 (2)	3.02 (12)	
Blmbg. U.S. Intermediate Aggregate			0.46 (40)	5.54 (67)	3.55 (48)	-1.77 (47)	0.22 (74)	1.05 (85)	1.33 (89)	
All Public Plans-US Fixed Income Segment Median			0.32	6.47	3.49	-1.93	0.96	1.74	2.04	
Total Cash	\$13,069,029	4.5	1.28	3.67	5.07	2.85	2.02	1.84	1.49	
90 Day U.S. Treasury Bill			1.32	4.04	5.40	3.03	2.16	2.07	1.50	

The current Total Fund Target Index composition is: ¹Russell 1000 Index: 30.00%, Russell 2500 Index: 15.00%, MSCI EAFE (Net): 5.00%, NCREIF Property: 20.00%, Blmbg. U.S. Intermediate Aggregate: 10.00%, CPI + 3%: 15.00%, 90 Day U.S. Treasury Bill: 5.00%.



Asset Allocation & Performance

As of June 30, 2024

	Allocation		Performance (%)						
	Market Value	%	QTR	FYTD	1 YR	3 YR	5 YR	7 YR	10 YR
Total Fund (incl R&D) - Gross	\$291,968,712	100.0	0.96 (57)	13.35 (62)	11.26 (48)	4.67 (9)	8.92 (6)	8.70 (6)	7.91 (7)
Total Fund (incl R&D) - Net			0.76 (69)	12.80 (68)	10.44 (63)	3.96 (26)	8.23 (23)	8.02 (26)	7.23 (32)
Total Fund Target Index ¹			0.71 (72)	11.86 (77)	9.64 (74)	3.80 (28)	7.96 (32)	8.01 (26)	7.55 (15)
All Public DB Plans Median			1.06	14.46	11.07	3.13	7.49	7.46	6.77
Total Fund (ex R&D) - Gross			0.95 (57)	13.90 (58)	11.66 (42)	4.76 (7)	9.13 (4)	8.93 (3)	8.11 (5)
Total Fund, ex R&D - Net			0.74 (70)	13.31 (63)	10.80 (56)	4.01 (24)	8.40 (15)	8.31 (12)	7.54 (15)
All Public DB Plans Median			1.06	14.46	11.07	3.13	7.49	7.46	6.77
Total US Equity	\$149,428,549	51.2	0.93 (86)	23.77 (52)	19.93 (50)	6.52 (51)	12.82 (42)	12.45 (39)	11.37 (34)
80% Rusell 1000/20% Russell 2000			2.19 (44)	25.55 (41)	21.12 (42)	6.47 (51)	13.14 (39)	12.57 (38)	11.47 (33)
All Public Plans-US Equity Segment Median			2.03	24.12	19.66	6.57	12.37	12.03	10.99
DePrince, Race and Zollo	\$30,833,686	10.6	-2.02 (66)	20.83 (31)	17.04 (47)	7.38 (56)	11.16 (60)	9.81 (68)	9.18 (64)
Russell 1000 Value Index			-2.17 (68)	16.75 (78)	13.06 (83)	5.52 (85)	9.01 (88)	8.61 (89)	8.23 (89)
IM U.S. Large Cap Value Equity			-1.24	19.35	16.79	7.72	11.47	10.68	9.59
Rhumblin R1000	\$41,062,166	14.1	3.57 (53)	27.95 (48)	23.93 (45)	8.76 (56)	14.61 (59)	13.95 (54)	12.52 (56)
Russell 1000 Index			3.57 (53)	27.90 (61)	23.88 (56)	8.74 (63)	14.61 (60)	13.93 (60)	12.51 (59)
IM U.S. Large Cap Index Equity			3.57	27.93	23.91	8.96	14.64	13.97	12.56
Rhumblin R1000 Growth	\$27,560,022	9.4	8.33 (18)	37.60 (43)	33.30 (39)	11.46 (15)	19.47 (15)		
Russell 1000 Growth Index			8.33 (18)	37.80 (41)	33.48 (39)	11.28 (17)	19.34 (15)	18.64 (19)	16.33 (19)
IM U.S. Large Cap Growth Equity			5.62	35.84	30.72	8.78	16.69	16.91	14.96
Rhumblin S&P SC 600	\$20,529,079	7.0	-3.09 (20)	14.29 (91)	8.68 (97)	-0.24 (11)	8.08 (29)	7.80 (29)	
S&P SmallCap 600 Index			-3.11 (25)	14.29 (91)	8.66 (98)	-0.26 (14)	8.06 (29)	7.77 (29)	8.24 (26)
IM U.S. Small Cap Index Equity			-3.27	16.11	10.15	-2.43	7.10	7.24	7.33
Atlanta Capital	\$29,443,596	10.1	-2.87 (33)	18.69 (29)	16.57 (15)	6.87 (9)	10.72 (36)	12.65 (17)	12.76 (7)
Russell 2500 Index			-4.27 (68)	16.02 (56)	10.47 (54)	-0.29 (73)	8.31 (76)	8.44 (75)	7.99 (77)
IM U.S. SMID Cap Equity			-3.56	16.37	10.85	2.11	9.83	9.83	9.19

The current Total Fund Target Index composition is: ¹Russell 1000 Index: 30.00%, Russell 2500 Index: 15.00%, MSCI EAFE (Net): 5.00%, NCREIF Property: 20.00%, Blmbg. U.S. Intermediate Aggregate: 10.00%, CPI + 3%: 15.00%, 90 Day U.S. Treasury Bill: 5.00%.



	Allocation		Performance (%)							
	Market Value	%	QTR	FYTD	1 YR	3 YR	5 YR	7 YR	10 YR	
Total Intl Equity	\$15,700,836	5.4	-0.95 (98)	18.07 (16)	9.26 (89)	-2.16 (92)	5.32 (85)	4.35 (92)	4.02 (92)	
MSCI EAFE (Net)			-0.42 (75)	16.32 (50)	11.54 (49)	2.89 (24)	6.46 (68)	5.73 (72)	4.33 (88)	
All Public Plans-Intl. Equity Segment Median			0.07	16.32	11.46	0.80	6.80	6.49	5.24	
EuroPacific Growth	\$8,083,390	2.8	-0.23 (64)	18.31 (66)	10.82 (42)	-2.32 (65)	6.08 (69)	5.93 (78)	5.26 (77)	
MSCI EAFE (Net)			-0.42 (67)	16.32 (85)	11.54 (34)	2.89 (12)	6.46 (61)	5.73 (81)	4.33 (94)	
Foreign Large Growth Median			0.07	18.83	9.95	-1.25	6.86	6.96	6.02	
Invesco Oppenheimer Intl Growth	\$7,617,446	2.6	-1.69 (89)	17.82 (71)	7.65 (77)	-1.99 (56)	5.89 (75)	4.82 (91)	4.00 (99)	
MSCI EAFE (Net)			-0.42 (67)	16.32 (85)	11.54 (34)	2.89 (12)	6.46 (61)	5.73 (81)	4.33 (94)	
Foreign Large Growth Median			0.07	18.83	9.95	-1.25	6.86	6.96	6.02	
Total Real Estate	\$37,664,163	12.9	-0.44 (51)	-5.15 (62)	-7.84 (74)	2.70 (74)	3.82 (82)	4.96 (90)	6.88 (87)	
NCREIF ODCE			-0.45 (51)	-7.50 (91)	-9.26 (89)	1.90 (85)	3.16 (91)	4.36 (97)	6.41 (94)	
All Public Plans-Real Estate Segment Median			-0.42	-4.38	-5.71	6.10	6.20	6.64	8.50	
Principal U.S. Property	\$21,289,202	7.3	-0.66 (42)	-4.56 (40)	-8.29 (49)	1.53 (49)	2.82 (75)	4.14 (72)	6.24 (74)	
NCREIF ODCE			-0.45 (39)	-7.50 (61)	-9.26 (61)	1.90 (40)	3.16 (52)	4.36 (70)	6.41 (66)	
IM U.S. Open End Private Real Estate (SA+CF) Median			-0.72	-5.70	-8.39	1.47	3.21	4.70	6.94	
American Strategic Value Realty	\$7,716,220	2.6	-0.80 (63)	-6.95 (59)	-8.40 (51)	2.43 (23)	4.57 (20)	6.10 (20)		
NCREIF ODCE			-0.45 (39)	-7.50 (61)	-9.26 (61)	1.90 (40)	3.16 (52)	4.36 (70)	6.41 (66)	
IM U.S. Open End Private Real Estate (SA+CF) Median			-0.72	-5.70	-8.39	1.47	3.21	4.70	6.94	
TA Realty Core Property	\$8,658,741	3.0	0.39 (16)	-5.79 (51)	-7.30 (27)					
NCREIF ODCE			-0.45 (39)	-7.50 (61)	-9.26 (61)	1.90 (40)	3.16 (52)	4.36 (70)	6.41 (66)	
IM U.S. Open End Private Real Estate (SA+CF) Median			-0.72	-5.70	-8.39	1.47	3.21	4.70	6.94	
Total Infrastructure/Maritime	\$9,952,503	3.4	1.93 (12)	8.36 (96)	10.68 (4)	12.19 (1)	9.98 (3)	9.70 (3)	6.01 (27)	
CPI + 3%			1.33 (17)	4.36 (99)	6.05 (24)	8.10 (3)	7.28 (4)	6.72 (22)	5.88 (30)	
Infrastructure Median			0.34	13.23	3.24	2.12	4.86	5.60	5.09	
JP Morgan Infrastructure	\$9,919,390	3.4	1.94 (12)	9.74 (92)	11.85 (3)	8.25 (3)	8.97 (3)	11.30 (3)	10.28 (2)	
CPI + 3%			1.33 (17)	4.36 (99)	6.05 (24)	8.10 (3)	7.28 (4)	6.72 (22)	5.88 (30)	
Infrastructure Median			0.34	13.23	3.24	2.12	4.86	5.60	5.09	
JP Morgan Maritime	\$33,112	0.0	-0.89 (86)	-3.96 (100)	-0.69 (89)	18.39 (1)	9.82 (3)	8.61 (3)	0.20 (100)	
CPI + 3%			1.33 (17)	4.36 (99)	6.05 (24)	8.10 (3)	7.28 (4)	6.72 (22)	5.88 (30)	
Infrastructure Median			0.34	13.23	3.24	2.12	4.86	5.60	5.09	

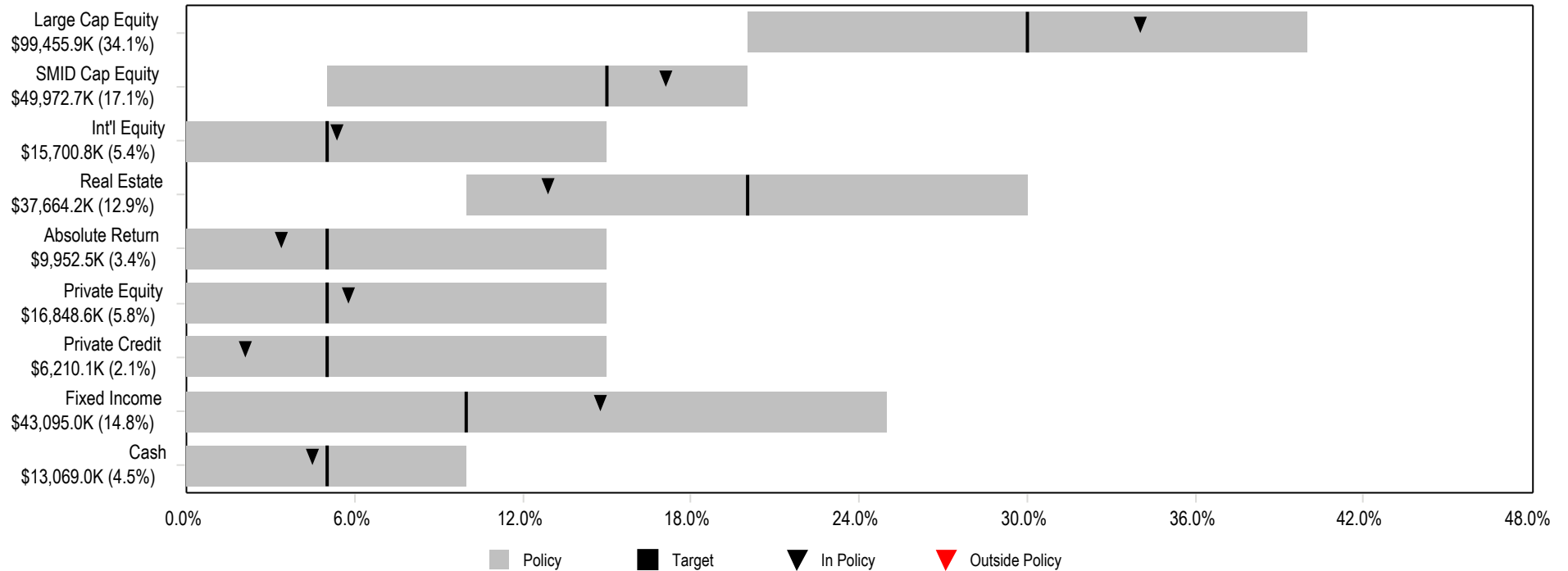
	Allocation		Performance (%)							
	Market Value	%	QTR	FYTD	1 YR	3 YR	5 YR	7 YR	10 YR	
Total Private Equity	\$16,848,597	5.8	1.98	8.21	13.53					
Capital Dynamics Mid Mkt Direct V	\$8,817,237	3.0								
Capital Dynamics Global Secondaries VI	\$2,179,126	0.7								
Constitution Ironsides VI	\$5,188,092	1.8								
Taurus Fund II	\$664,142	0.2								
Total Private Credit	\$6,210,072	2.1	4.35	8.48	17.20					
ATEL Private Debt Partners III	\$2,167,198	0.7								
Pennant Park Fund IV	\$3,031,522	1.0								
Partners for Growth Fund VII	\$1,011,351	0.3								
Total Fixed Income	\$43,094,964	14.8	1.69 (5)	6.66 (44)	7.79 (5)	3.21 (1)	3.39 (2)	3.38 (2)	3.02 (12)	
Blmbg. U.S. Intermediate Aggregate			0.46 (40)	5.54 (67)	3.55 (48)	-1.77 (47)	0.22 (74)	1.05 (85)	1.33 (89)	
All Public Plans-US Fixed Income Segment Median			0.32	6.47	3.49	-1.93	0.96	1.74	2.04	
Richmond Capital	\$15,698,906	5.4	0.66 (71)	6.67 (16)	4.51 (59)	-1.20 (82)	0.70 (93)	1.45 (86)	1.74 (75)	
Blmbg. U.S. Intermediate Aggregate			0.46 (91)	5.54 (60)	3.55 (95)	-1.77 (97)	0.22 (98)	1.05 (99)	1.33 (100)	
IM U.S. Intermediate Duration			0.74	5.73	4.69	-0.85	1.12	1.74	1.87	
Alternative Fixed Income	\$27,396,058	9.4	2.29	6.53	10.74	11.01				
Serenitas Credit Gamma Fund (Gross)	\$17,004,658	5.8	2.70 (1)	6.73 (14)	10.98 (1)	11.09 (1)				
<i>Serenitas Credit Gamma Fund (Net)</i>			1.85 (1)	4.41 (98)	7.40 (4)	7.59 (1)				
Blmbg. U.S. Intermediate Aggregate			0.46 (91)	5.54 (60)	3.55 (95)	-1.77 (97)	0.22 (98)	1.05 (99)	1.33 (100)	
IM U.S. Intermediate Duration			0.74	5.73	4.69	-0.85	1.12	1.74	1.87	
Radcliffe Ultra Short	\$10,391,400	3.6	1.63 (4)	6.31 (9)						
Blmbg. U.S. Treasury: 1-3 Year			0.91 (90)	3.78 (100)	4.51 (97)	0.33 (92)	1.02 (99)	1.30 (100)	1.12 (100)	
IM U.S. Short Duration Fixed Income (SA+CF) Median			1.09	4.81	5.58	1.15	1.80	2.03	1.78	
Total Cash	\$13,069,029	4.5	1.28	3.67	5.07	2.85	2.02	1.84	1.49	
90 Day U.S. Treasury Bill			1.32	4.04	5.40	3.03	2.16	2.07	1.50	
Cash - Mutual Fund Ledger		0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.03	
90 Day U.S. Treasury Bill			1.32	4.04	5.40	3.03	2.16	2.07	1.50	
Receipt & Disbursement Acct	\$13,069,029	4.5	1.28	3.67	5.07	2.85	1.90	1.77	1.28	
90 Day U.S. Treasury Bill			1.32	4.04	5.40	3.03	2.16	2.07	1.50	

Investment Name	Vintage Year	Committed Capital	Paid In Capital (PIC)	Capital to be Funded	Cumulative Distributions	Valuation	% of TPA	Investment Multiple	Net IRR
Total Private Equity		\$25,000,000	\$13,600,620	\$12,222,252	\$822,872	\$16,848,597	5.77%	1.30	
Taurus Private Markets Fund II	2022	\$4,000,000	\$760,000	\$3,240,000	\$0	\$664,142	0.23%	0.87	N/M
Capital Dynamics Global Secondaries VI	2022	\$7,000,000	\$1,540,000	\$5,460,000	\$0	\$2,179,126	0.75%	1.42	40.1%
Capital Dynamics Mid Mkt Direct V	2022	\$7,000,000	\$6,534,500	\$961,437	\$495,937	\$8,817,237	3.02%	1.43	23.5%
Consitution Ironsides VI	2022	\$7,000,000	\$4,766,120	\$2,560,815	\$326,935	\$5,188,092	1.78%	1.16	9.5%
Total Private Credit		\$15,000,000	\$6,028,909	\$8,971,091	\$1,099,739	\$6,210,072	2.13%	1.21	
ATEL Private Debt Partners III	2022	\$5,000,000	\$2,200,000	\$2,800,000	\$120,298	\$2,167,198	0.74%	1.04	11.6%
Pennant Park Fund IV	2022	\$5,000,000	\$2,817,961	\$2,182,039	\$979,441	\$3,031,522	1.04%	1.42	20.6%
Partners for Growth Fund VII	2022	\$5,000,000	\$1,010,948	\$3,989,052	\$0	\$1,011,351	0.35%	1.00	6.0%
Total: Pompano GERS		\$40,000,000	\$19,629,529	\$21,193,343	\$1,922,611	\$23,058,669	7.90%	1.27	N/A

Market Value (ALT MV/TPA)	7.90%
Total Committed Capital of Total Plan	13.70%

TPA: Total Plan Assets. Investment Multiple (TVPI): Total Value (Distributions + Net Asset Value) divided by Paid-In capital. This measures the total gain. A TVPI ratio of 1.30x means the investment has created a total gain of 30 cents for every dollar contributed. The IRRs shown in this exhibit are Net of Fees and calculated by the investment manager. IRRs listed less than one year are not annualized. "Cumulative Distributions" shown in this table do not include fees, notional interest, etc. and may not match those distributions reflected on pages 3 and 4 of this report.

Executive Summary

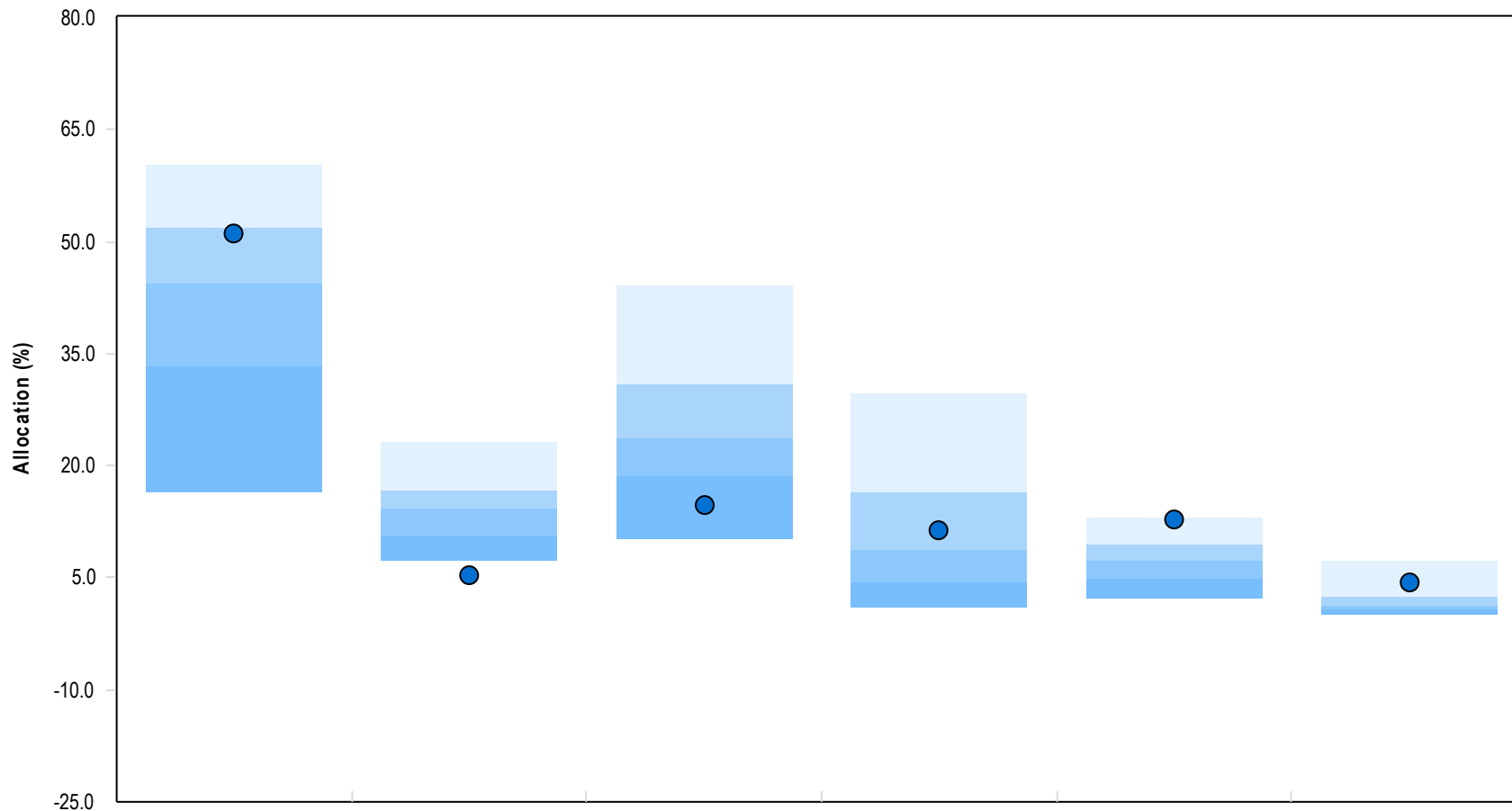


Asset Allocation Compliance

	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)
Large Cap Equity	\$99,455,873	34.1	20.0	40.0	30.0
SMID Cap Equity	\$49,972,675	17.1	5.0	20.0	15.0
Int'l Equity	\$15,700,836	5.4	0.0	15.0	5.0
Real Estate	\$37,664,163	12.9	10.0	30.0	20.0
Absolute Return	\$9,952,503	3.4	0.0	15.0	5.0
Private Equity	\$16,848,597	5.8	0.0	15.0	5.0
Private Credit	\$6,210,072	2.1	0.0	15.0	5.0
Fixed Income	\$43,094,964	14.8	0.0	25.0	10.0
Cash	\$13,069,029	4.5	0.0	10.0	5.0
Total	\$291,968,712	100.0	N/A	N/A	100.0



Asset Allocation vs. All Public DB Plans



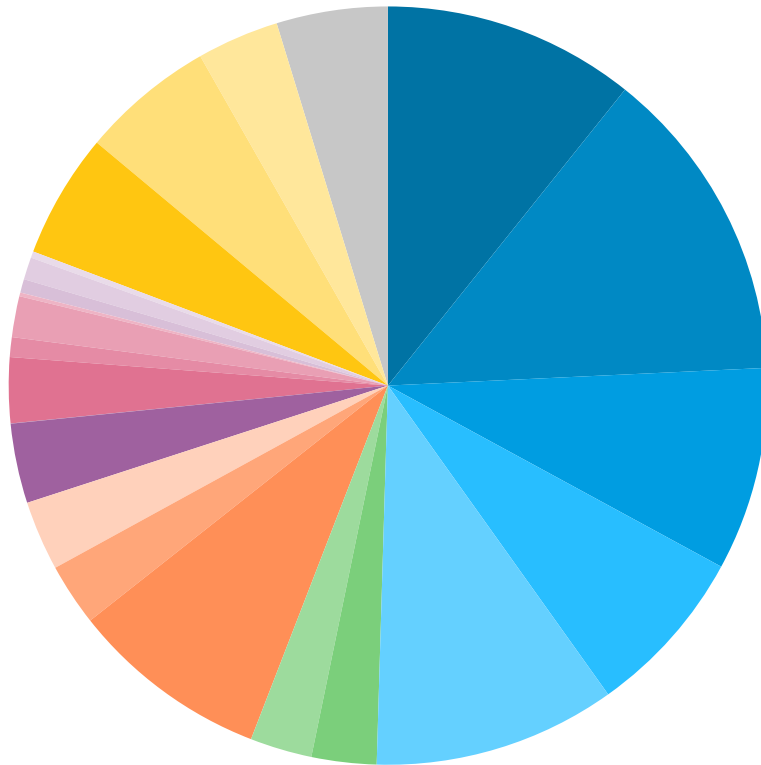
	US Equity	Global ex-US Equity	US Fixed	Alternatives	Total Real Estate	Cash & Equivalents
● Total Fund (incl R&D)	51.18 (28)	5.38 (98)	14.76 (87)	11.31 (41)	12.90 (6)	4.48 (12)
5th Percentile	60.16	23.22	44.21	29.63	13.17	7.32
1st Quartile	51.92	16.75	30.85	16.54	9.38	2.49
Median	44.46	14.25	23.53	8.65	7.20	1.34
3rd Quartile	33.30	10.72	18.70	4.37	4.80	0.68
95th Percentile	16.34	7.32	10.18	0.96	2.32	0.12
Population	468	434	469	250	350	436

Parentheses contain percentile rankings.



Asset Allocation By Manager

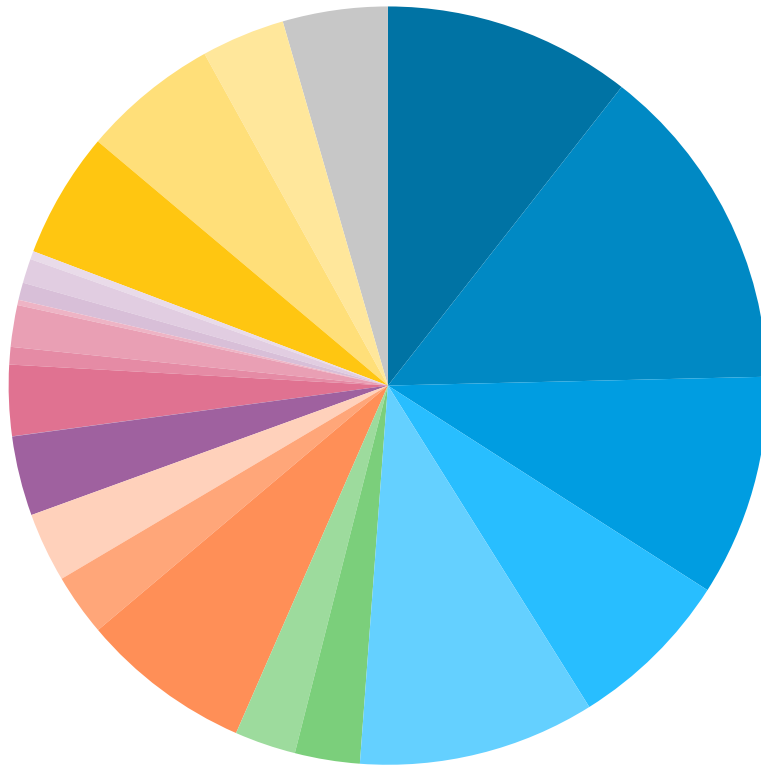
March 31, 2024 : \$293,399,590



	Market Value	Allocation (%)
DePrince, Race and Zollo	\$31,507,117	10.7
Rhumbline R1000	\$39,647,704	13.5
Rhumbline R1000 Growth	\$25,441,531	8.7
Rhumbline S&P SC 600	\$21,184,986	7.2
Atlanta Capital	\$30,314,196	10.3
EuroPacific Growth	\$8,102,416	2.8
Invesco Oppenheimer Intl Growth	\$7,748,387	2.6
Principal U.S. Property	\$24,898,962	8.5
American Strategic Value Realty	\$7,802,583	2.7
TA Realty Core Property	\$8,727,335	3.0
JP Morgan Infrastructure	\$9,972,959	3.4
JP Morgan Maritime	\$33,409	0.0
Capital Dynamics Mid Mkt Direct V	\$8,197,045	2.8
Capital Dynamics Global Secondaries VI	\$2,467,886	0.8
Constitution Ironsides VI	\$5,125,310	1.7
Taurus Fund II	\$469,006	0.2
ATEL Private Debt Partners III	\$1,696,128	0.6
Pennant Park Fund IV	\$2,803,822	1.0
Partners for Growth Fund VII	\$796,839	0.3
Richmond Capital	\$15,596,643	5.3
Serenitas Credit Gamma Fund	\$16,695,052	5.7
Radcliffe Ultra Short	\$10,250,317	3.5
Receipt & Disbursement Acct	\$13,919,957	4.7

Asset Allocation By Manager

June 30, 2024 : \$291,968,712



	Market Value	Allocation (%)
DePrince, Race and Zollo	\$30,833,686	10.6
Rhumbline R1000	\$41,062,166	14.1
Rhumbline R1000 Growth	\$27,560,022	9.4
Rhumbline S&P SC 600	\$20,529,079	7.0
Atlanta Capital	\$29,443,596	10.1
EuroPacific Growth	\$8,083,390	2.8
Invesco Oppenheimer Intl Growth	\$7,617,446	2.6
Principal U.S. Property	\$21,289,202	7.3
American Strategic Value Realty	\$7,716,220	2.6
TA Realty Core Property	\$8,658,741	3.0
JP Morgan Infrastructure	\$9,919,390	3.4
JP Morgan Maritime	\$33,112	0.0
Capital Dynamics Mid Mkt Direct V	\$8,817,237	3.0
Capital Dynamics Global Secondaries VI	\$2,179,126	0.7
Constitution Ironsides VI	\$5,188,092	1.8
Taurus Fund II	\$664,142	0.2
ATEL Private Debt Partners III	\$2,167,198	0.7
Pennant Park Fund IV	\$3,031,522	1.0
Partners for Growth Fund VII	\$1,011,351	0.3
Richmond Capital	\$15,698,906	5.4
Serenitas Credit Gamma Fund	\$17,004,658	5.8
Radcliffe Ultra Short	\$10,391,400	3.6
Receipt & Disbursement Acct	\$13,069,029	4.5

Manager Asset Allocation

As of June 30, 2024

	U.S. Equity		International Equity		U.S. Fixed Income		Real Estate		Alternative Investment		Private Equity		Private Credit		Cash Equivalent		Total Fund	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
DePrince, Race and Zollo	30,261	98.14	-	-	-	-	-	-	-	-	-	-	-	-	572	1.86	30,834	10.56
Rhumblin R1000	41,062	100.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	41,062	14.06
Rhumblin R1000 Growth	27,560	100.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27,560	9.44
Rhumblin S&P SC 600	20,529	100.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,529	7.03
Atlanta Capital	28,164	95.66	-	-	-	-	-	-	-	-	-	-	-	1,279	4.34	29,444	10.08	
Total US Equity	147,577	98.76	-	-	-	-	-	-	-	-	-	-	-	1,852	1.24	149,429	51.18	
EuroPacific Growth	-	-	8,083	100.00	-	-	-	-	-	-	-	-	-	-	-	-	8,083	2.77
Invesco Oppenheimer Intl Growth	-	-	7,617	100.00	-	-	-	-	-	-	-	-	-	-	-	-	7,617	2.61
Total Intl Equity	-	-	15,701	100.00	-	-	-	-	-	-	-	-	-	-	-	-	15,701	5.38
Principal U.S. Property	-	-	-	-	-	-	21,289	100.00	-	-	-	-	-	-	-	-	21,289	7.29
American Strategic Value Realty	-	-	-	-	-	-	7,716	100.00	-	-	-	-	-	-	-	-	7,716	2.64
TA Realty Core Property	-	-	-	-	-	-	8,659	100.00	-	-	-	-	-	-	-	-	8,659	2.97
Total Real Estate	-	-	-	-	-	-	37,664	100.00	-	-	-	-	-	-	-	-	37,664	12.90
JP Morgan Infrastructure	-	-	-	-	-	-	-	-	9,919	100.00	-	-	-	-	-	-	9,919	3.40
JP Morgan Maritime	-	-	-	-	-	-	-	-	33	100.00	-	-	-	-	-	-	33	0.01
Total Infrastructure/Maritime	-	-	-	-	-	-	-	-	9,953	100.00	-	-	-	-	-	-	9,953	3.41
Capital Dynamics Mid Mkt Direct V	-	-	-	-	-	-	-	-	-	-	8,817	100.00	-	-	-	-	8,817	3.02
Capital Dynamics Global Secondaries VI	-	-	-	-	-	-	-	-	-	-	2,179	100.00	-	-	-	-	2,179	0.75
Constitution Ironsides VI	-	-	-	-	-	-	-	-	-	-	5,188	100.00	-	-	-	-	5,188	1.78
Taurus Fund II	-	-	-	-	-	-	-	-	-	-	664	100.00	-	-	-	-	664	0.23
Total Private Equity	-	-	-	-	-	-	-	-	-	-	16,849	100.00	-	-	-	-	16,849	5.77
A TEL Private Debt Partners III	-	-	-	-	-	-	-	-	-	-	-	-	2,167	100.00	-	-	2,167	0.74
Pennant Park Fund IV	-	-	-	-	-	-	-	-	-	-	-	-	3,032	100.00	-	-	3,032	1.04
Partners for Growth Fund VII	-	-	-	-	-	-	-	-	-	-	-	-	1,011	100.00	-	-	1,011	0.35
Total Private Credit	-	-	-	-	-	-	-	-	-	-	-	-	6,210	100.00	-	-	6,210	2.13
Richmond Capital	-	-	-	-	15,455	98.44	-	-	-	-	-	-	-	-	244	1.56	15,699	5.38
Serenitas Credit Gamma Fund	-	-	-	-	17,005	100.00	-	-	-	-	-	-	-	-	-	-	17,005	5.82
Radcliffe Ultra Short	-	-	-	-	10,391	100.00	-	-	-	-	-	-	-	-	-	-	10,391	3.56
Total Fixed Income	-	-	-	-	42,851	99.43	-	-	-	-	-	-	-	-	244	0.57	43,095	14.76
Total Fund (ex R&D)	147,577	52.91	15,701	5.63	42,851	15.36	37,664	13.50	9,953	3.57	16,849	6.04	6,210	2.23	2,096	0.75	278,900	95.52
Receipt & Disbursement Acct	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,069	100.00	13,069	4.48
Total Fund (incl R&D)	147,577	50.55	15,701	5.38	42,851	14.68	37,664	12.90	9,953	3.41	16,849	5.77	6,210	2.13	15,165	5.19	291,969	100.00



Manager	Status	Effective Date
DePrince, Race, and Zollo	Good Standing	
Rhumblin R1000	Good Standing	
Rhumblin R1000 Growth	Good Standing	
Rhumblin S&P SC600	Good Standing	
Atlanta Capital	Good Standing	
EuroPacific Growth	Good Standing	
Invesco Oppenheimer International Growth	Good Standing	
Principal U.S. Property	Good Standing/Accepting Redemptions	
American Realty	Good Standing	
TA Realty Core Property	Good Standing	
JP Morgan Infrastructure	Good Standing	
JP Morgan Maritime	In Final Distribution	
Capital Dynamics Global Secondaries	Good Standing	
Capital Dynamics Mid Market Direct	Good Standing	
Constitution Ironsides VI	Good Standing	
Taurus Fund II	Good Standing	
ATEL Private Debt Partners III	Good Standing	
Pennant Park Fund IV	Good Standing	
Partners for Growth Fund VII	Good Standing	
Richmond Capital	Good Standing	
Serenitas Credit Gamma Fund	Good Standing	
Radcliffe Ultra Short Duration	Good Standing	

Fee Schedule

As of June 30, 2024

	Estimated Annual Fee (%)	Estimated Annual Fee	Market Value As of 06/30/2024	Fee Schedule	Fee Notes
DePrince, Race and Zollo	0.480	\$148,002	\$30,833,686	0.480 % of Assets	
Rhumblin R1000	0.040	\$16,425	\$41,062,166	0.040 % of Assets	
Rhumblin R1000 Growth	0.040	\$11,024	\$27,560,022	0.040 % of Assets	
Rhumblin S&P SC 600	0.040	\$8,212	\$20,529,079	0.040 % of Assets	
Atlanta Capital	0.800	\$235,549	\$29,443,596	0.800 % of First \$50 M 0.700 % of Next \$50 M 0.600 % Thereafter	
Total US Equity	0.281	\$419,211	\$149,428,549		
EuroPacific Growth	0.460	\$37,184	\$8,083,390	0.460 % of Assets	
Invesco Oppenheimer Intl Growth	0.850	\$64,748	\$7,617,446	0.850 % of Assets	
Total Intl Equity	0.649	\$101,932	\$15,700,836		
Principal U.S. Property	1.000	\$212,892	\$21,289,202	1.000 % of Assets	
American Strategic Value Realty	1.250	\$96,453	\$7,716,220	1.250 % of Assets	
TA Realty Core Property	1.000	\$86,587	\$8,658,741	1.000 % of Assets	
Total Real Estate	1.051	\$395,932	\$37,664,163		
JP Morgan Infrastructure	0.900	\$89,275	\$9,919,390	0.900 % of Assets	
JP Morgan Maritime	1.350	\$447	\$33,112	1.350 % of Assets	20% above 9% prfd return
Total Infrastructure/Maritime	0.901	\$89,722	\$9,952,503		
Capital Dynamics Mid Mkt Direct V	1.000	\$88,172	\$8,817,237	1.000 % of Assets	10% above 8% prfd return
Capital Dynamics Global Secondaries VI	1.040	\$22,663	\$2,179,126	1.040 % of Assets	10% above 8% prfd return
Constitution Ironsides VI	0.500	\$25,940	\$5,188,092	0.500 % of Assets	10% above 8% prfd return
Taurus Fund II	0.800	\$5,313	\$664,142	0.800 % of Assets	5% above 8% prfd return
Total Private Equity	0.843	\$142,089	\$16,848,597		
ATEL Private Debt Partners III	2.000	\$43,344	\$2,167,198	2.000 % of Assets	20% above 8% prfd return
Pennant Park Fund IV	1.250	\$37,894	\$3,031,522	1.250 % of Assets	12.5% above 8% prfd return
Partners for Growth Fund VII	2.000	\$20,227	\$1,011,351	2.000 % of Assets	6% hurdle, 20% promote
Total Private Credit	1.634	\$101,465	\$6,210,072		
Richmond Capital	0.250	\$39,247	\$15,698,906	0.250 % of Assets	
Serenitas Credit Gamma Fund	1.500	\$255,070	\$17,004,658	1.500 % of Assets	20% no hurdle, high watermark
Radcliffe Ultra Short	1.000	\$103,914	\$10,391,400	1.000 % of Assets	
Total Fixed Income	0.924	\$398,231	\$43,094,964		
Total Fund (ex R&D)	0.591	\$1,648,582	\$278,899,682		
Receipt & Disbursement Acct	0.000	-	\$13,069,029	0.000 % of Assets	
Total Fund (incl R&D)	0.565	\$1,648,582	\$291,968,712		

The data shown in this monthly report is based on the most recent information as provided by the Plan custodian(s). This data is preliminary and may be subject to change.

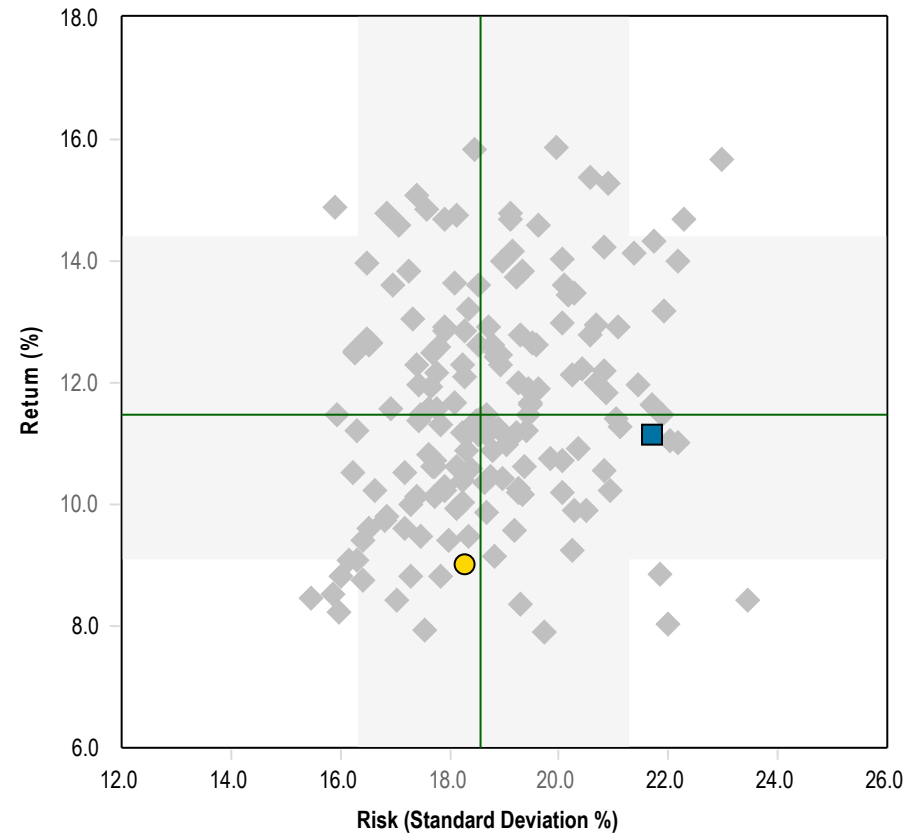
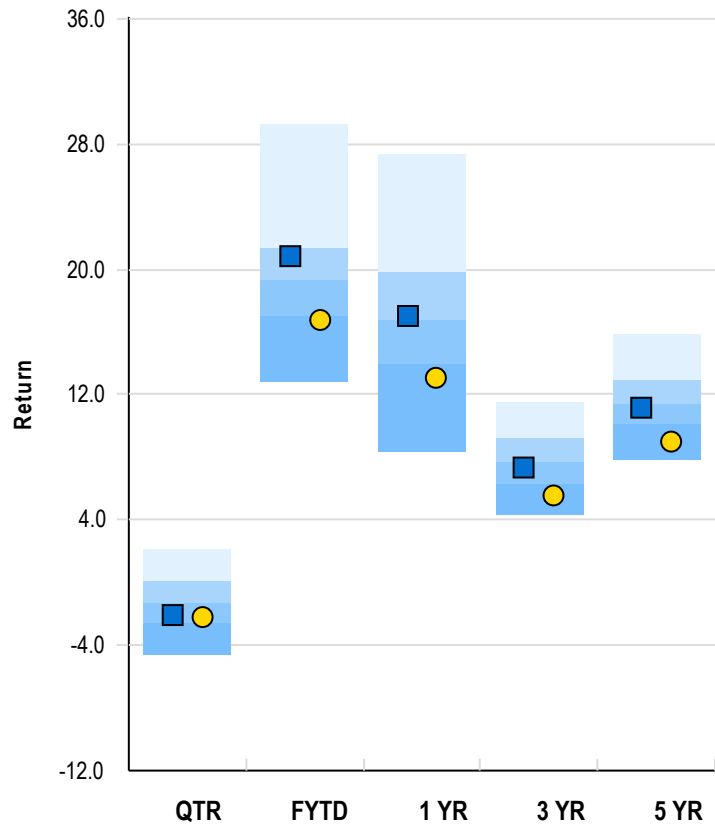


DePrince, Race and Zollo

\$30.8M and 10.6% of Plan Assets

Peer Group Analysis - IM U.S. Large Cap Value Equity (SA+CF)

Manager Risk/Return: 5 Year, Annualized



	QTR	FYTD	1 YR	3 YR	5 YR
■ DePrince, Race and Zollo	-2.02 (66)	20.83 (31)	17.04 (47)	7.38 (56)	11.16 (60)
● Russell 1000 Value Index	-2.17 (68)	16.75 (78)	13.06 (83)	5.52 (85)	9.01 (88)
Median	-1.24	19.35	16.79	7.72	11.47

- ◆ IM U.S. Large Cap Value Equity (SA+CF)
- DePrince, Race and Zollo
- Russell 1000 Value Index
- Return/Risk Median

MPT Stats, 5 Years

	Alpha	Beta	Information Ratio	R-Squared	Standard Deviation	Up Capture	Down Capture
DePrince, Race and Zollo	1.86	1.08	0.30	0.83	21.72	103.82	92.58
Russell 1000 Value Index	0.00	1.00	N/A	1.00	18.28	100.00	100.00



Manager Review

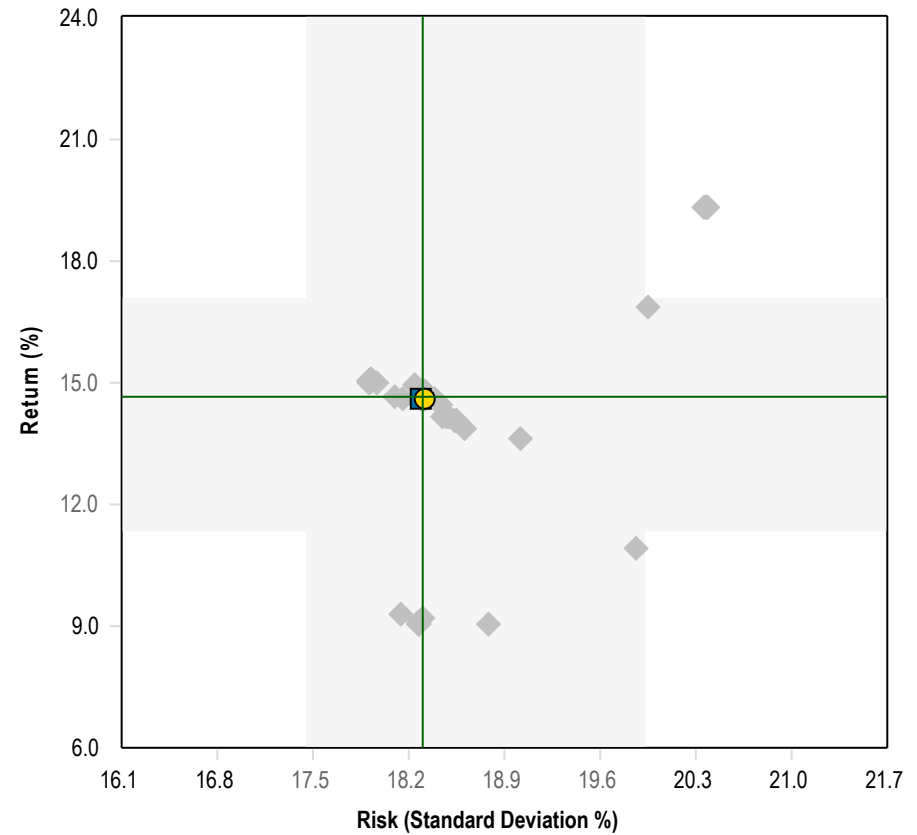
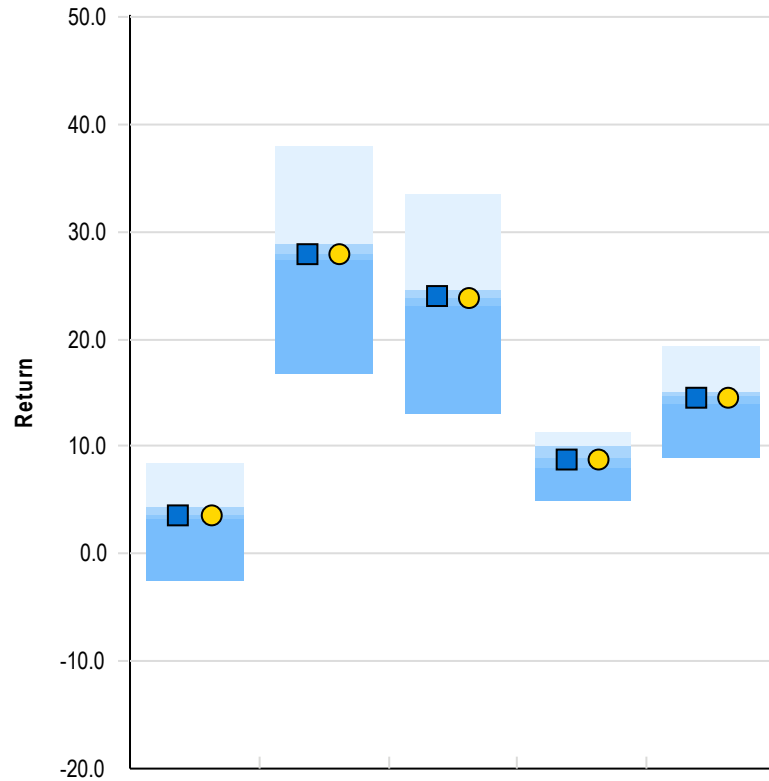
As of June 30, 2024

Rhumblin R1000

\$41.1M and 14.1% of Plan Assets

Peer Group Analysis - IM U.S. Large Cap Index Equity (SA+CF)

Manager Risk/Return: 5 Year, Annualized



	QTR	FYTD	1 YR	3 YR	5 YR
Rhumblin R1000	3.57 (53)	27.95 (48)	23.93 (45)	8.76 (56)	14.61 (59)
Russell 1000 Index	3.57 (53)	27.90 (61)	23.88 (56)	8.74 (63)	14.61 (60)
Median	3.57	27.93	23.91	8.96	14.64

◆ IM U.S. Large Cap Index Equity (SA+CF)
 ■ Rhumblin R1000
● Russell 1000 Index
 — Return/Risk Median

MPT Stats, 5 Years

	Alpha	Beta	Information Ratio	R-Squared	Standard Deviation	Up Capture	Down Capture
Rhumblin R1000	0.03	1.00	-0.03	1.00	18.29	99.87	99.78
Russell 1000 Index	0.00	1.00	N/A	1.00	18.32	100.00	100.00

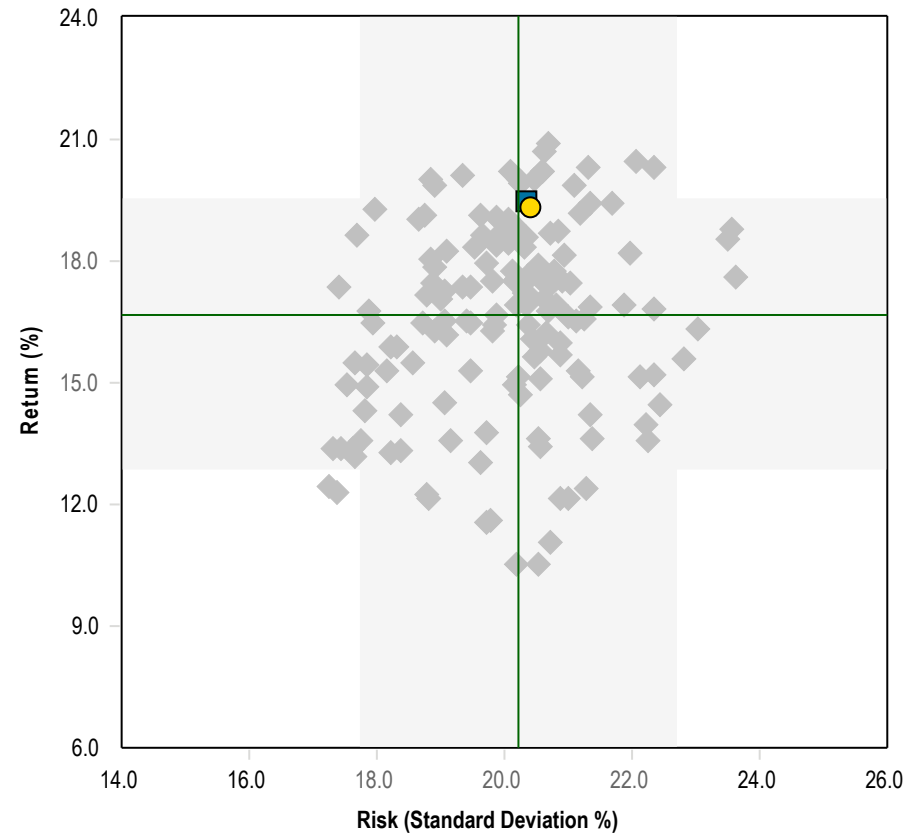
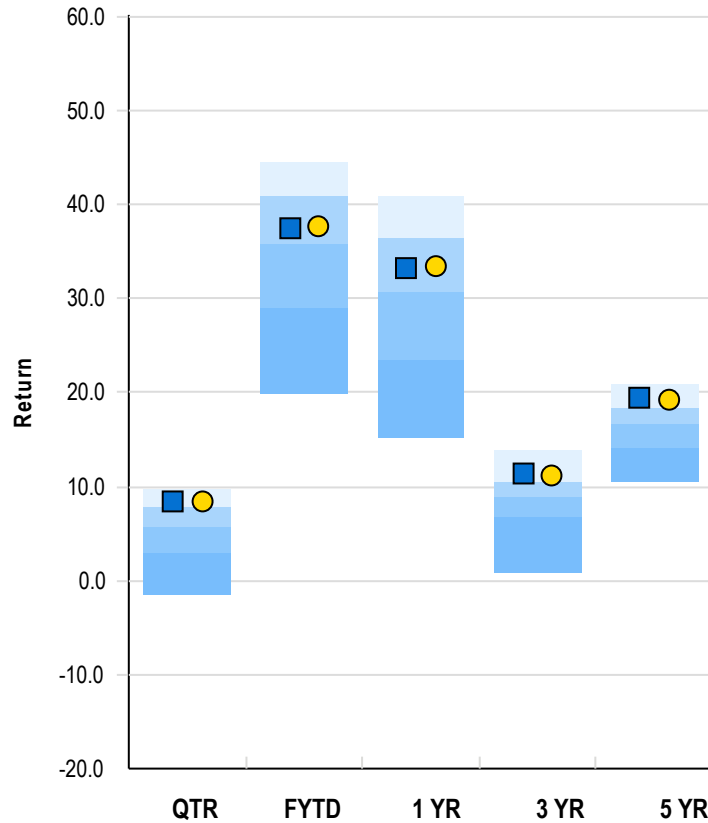


Rhumblin R1000 Growth

\$27.6M and 9.4% of Plan Assets

Peer Group Analysis - IM U.S. Large Cap Growth Equity (SA+CF)

Manager Risk/Return: 5 Year, Annualized



	QTR	FYTD	1 YR	3 YR	5 YR
Rhumblin R1000 Growth	8.33 (18)	37.60 (43)	33.30 (39)	11.46 (15)	19.47 (15)
Russell 1000 Growth	8.33 (18)	37.80 (41)	33.48 (39)	11.28 (17)	19.34 (15)
Median	5.62	35.84	30.72	8.78	16.69

- ◆ IM U.S. Large Cap Growth Equity (SA+CF)
- Rhumblin R1000 Growth
- Russell 1000 Growth
- Return/Risk Median

MPT Stats, 5 Years

	Alpha	Beta	Information Ratio	R-Squared	Standard Deviation	Up Capture	Down Capture
Rhumblin R1000 Growth	0.15	1.00	0.37	1.00	20.33	99.83	99.22
Russell 1000 Growth	0.00	1.00	N/A	1.00	20.39	100.00	100.00

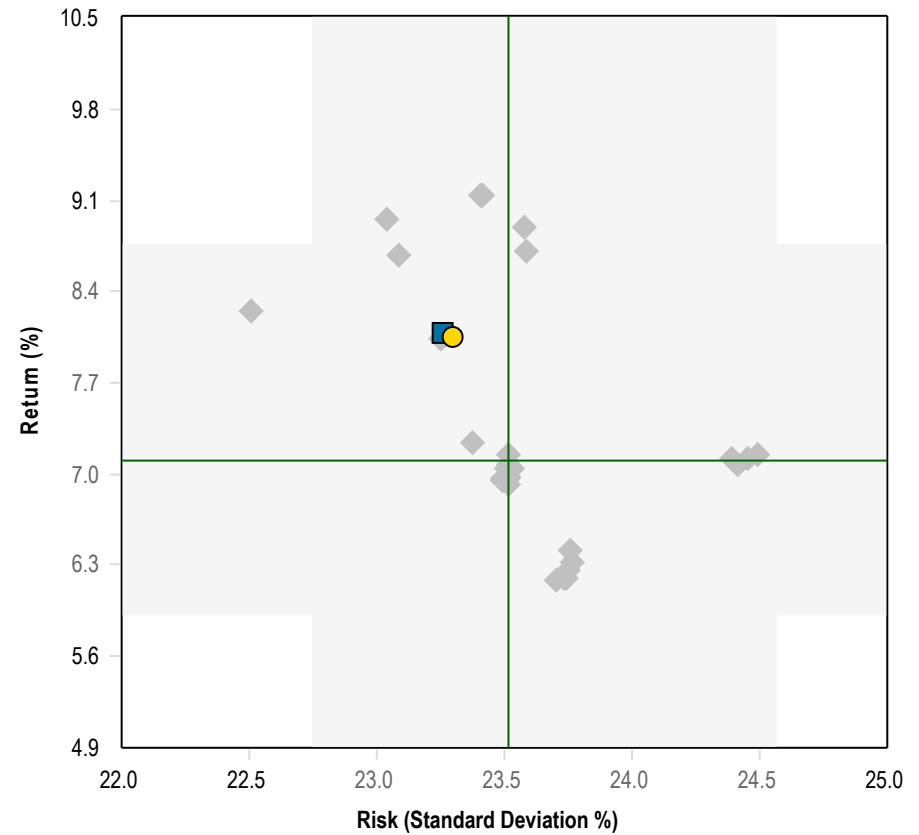
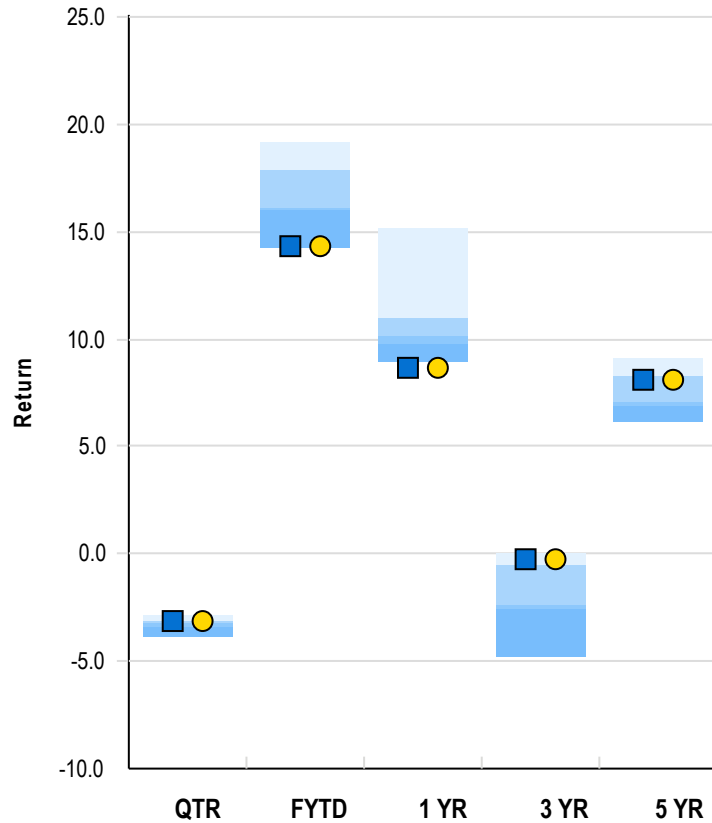


Rhumblin S&P SC 600

\$20.5M and 7.0% of Plan Assets

Peer Group Analysis - IM U.S. Small Cap Index Equity (SA+CF)

Manager Risk/Return: 5 Year, Annualized



	QTR	FYTD	1 YR	3 YR	5 YR
Rhumblin S&P SC 600	-3.09 (20)	14.29 (91)	8.68 (97)	-0.24 (11)	8.08 (29)
S&P SmallCap 600 Index	-3.11 (25)	14.29 (91)	8.66 (98)	-0.26 (14)	8.06 (29)
Median	-3.27	16.11	10.15	-2.43	7.10

- ◆ IM U.S. Small Cap Index Equity (SA+CF)
- Rhumblin S&P SC 600
- S&P SmallCap 600 Index
- Return/Risk Median

MPT Stats, 5 Years

	Alpha	Beta	Information Ratio	R-Squared	Standard Deviation	Up Capture	Down Capture
Rhumblin S&P SC 600	0.03	1.00	0.23	1.00	23.26	99.88	99.78
S&P SmallCap 600 Index	0.00	1.00	N/A	1.00	23.30	100.00	100.00

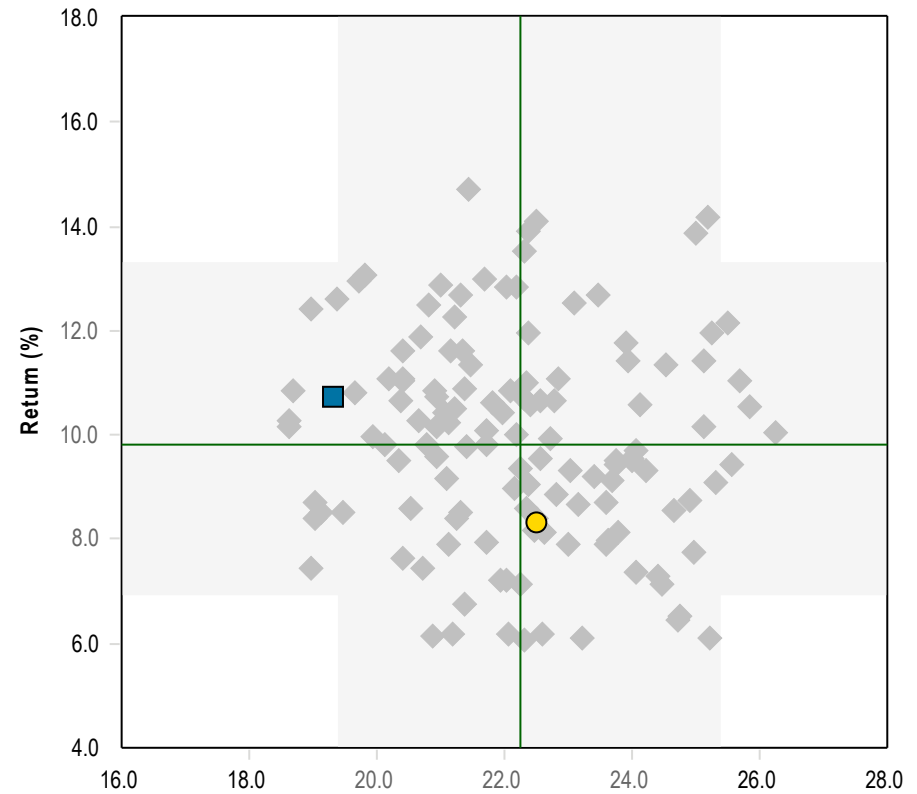
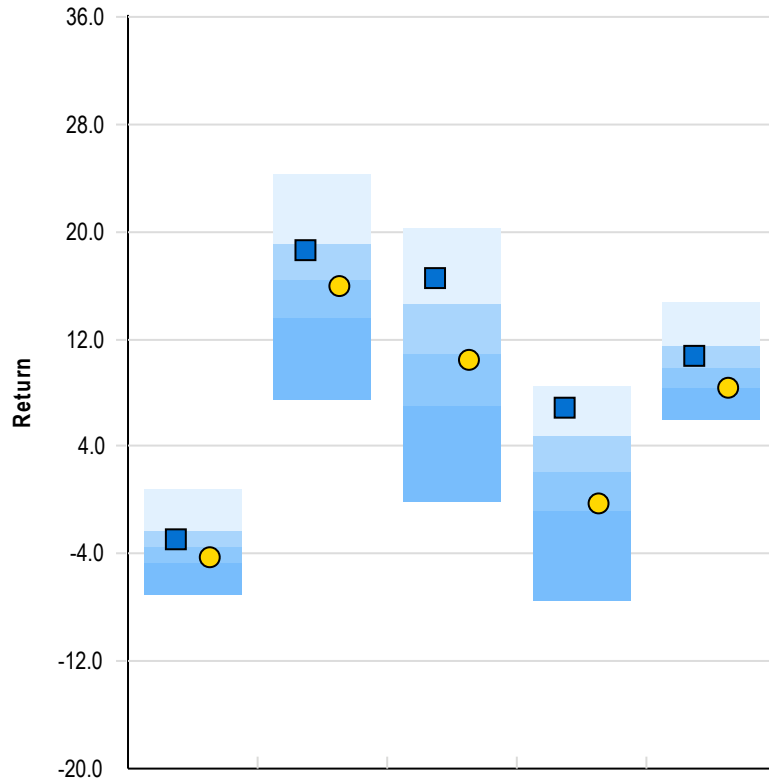


Atlanta Capital

\$29.4M and 10.1% of Plan Assets

Peer Group Analysis - IM U.S. SMID Cap Equity (SA+CF)

Manager Risk/Return: 5 Year, Annualized



	QTR	FYTD	1 YR	3 YR	5 YR
Atlanta Capital	-2.87 (33)	18.69 (29)	16.57 (15)	6.87 (9)	10.72 (36)
Russell 2500 Index	-4.27 (68)	16.02 (56)	10.47 (54)	-0.29 (73)	8.31 (76)
Median	-3.56	16.37	10.85	2.11	9.83

MPT Stats, 5 Years

	Alpha	Beta	Information Ratio	R-Squared	Standard Deviation	Up Capture	Down Capture
Atlanta Capital	3.55	0.81	0.21	0.90	19.33	86.60	75.08
Russell 2500 Index	0.00	1.00	N/A	1.00	22.52	100.00	100.00

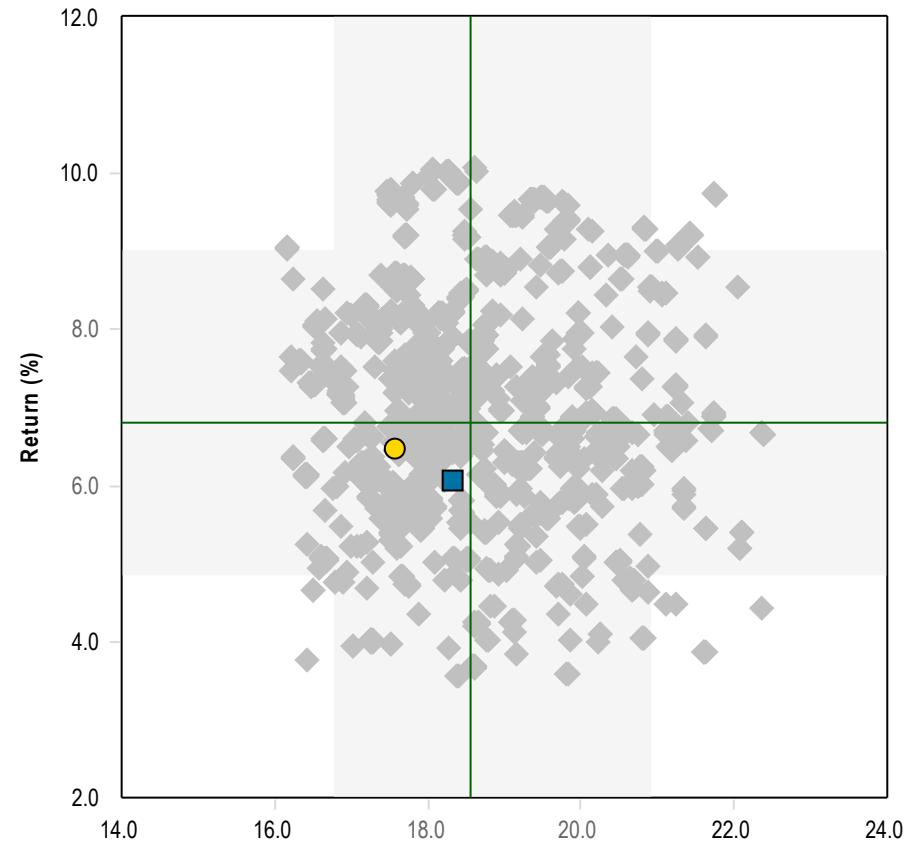
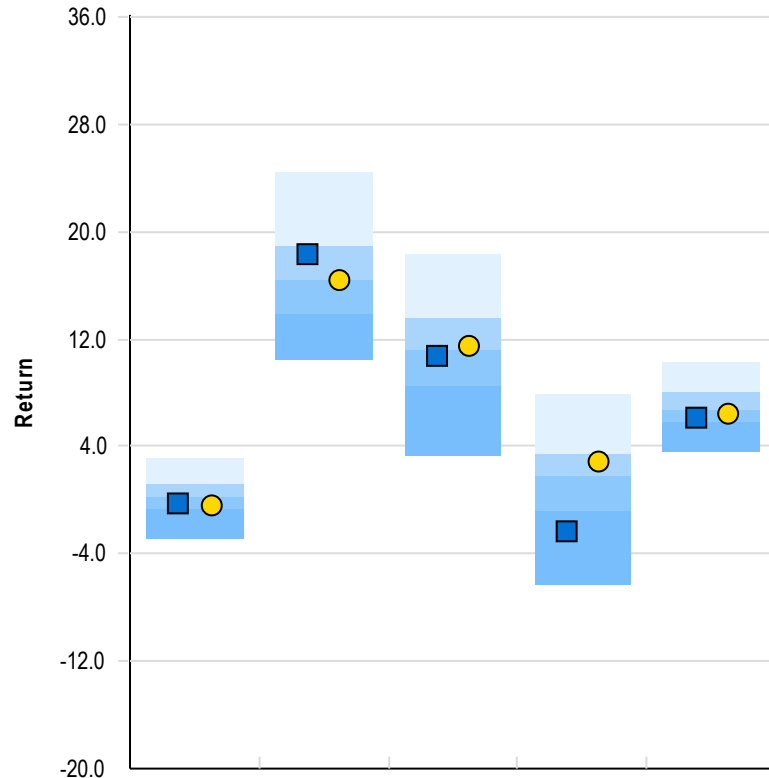


EuroPacific Growth

\$8.1M and 2.8% of Plan Assets

Peer Group Analysis - Foreign

Manager Risk/Return: 5 Year, Annualized



	QTR	FYTD	1 YR	3 YR	5 YR
■ EuroPacific Growth	-0.23 (62)	18.31 (32)	10.82 (56)	-2.32 (85)	6.08 (70)
● MSCI EAFE (Net)	-0.42 (69)	16.32 (52)	11.54 (44)	2.89 (35)	6.46 (63)
Median	0.13	16.40	11.24	1.79	6.80

◆ Foreign ■ EuroPacific Growth ● MSCI EAFE (Net) — Return/Risk Median

MPT Stats, 5 Years

	Alpha	Beta	Information Ratio	R-Squared	Standard Deviation	Up Capture	Down Capture
EuroPacific Growth	-0.09	0.98	-0.04	0.89	18.31	98.43	98.92
MSCI EAFE (Net)	0.00	1.00	N/A	1.00	17.56	100.00	100.00



EuroPacific Growth

Fund Information

Fund Name :	American Funds Europacific Growth R6	Portfolio Assets :	\$66,859 Million
Fund Family :	American Funds	Portfolio Manager :	Team Managed
Ticker :	RERGX	PM Tenure :	23 Years
Inception Date :	05/01/2009	Fund Assets :	\$137,100 Million
Portfolio Turnover :	34%		

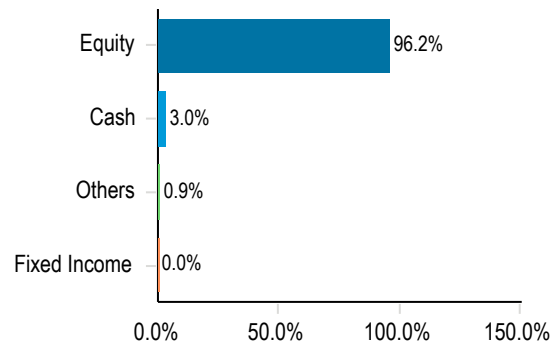
Fund Characteristics As of 06/30/2024

Total Securities	338
Avg. Market Cap	\$76,335 Million
P/E	18.4
P/B	2.7
Div. Yield	2.1%

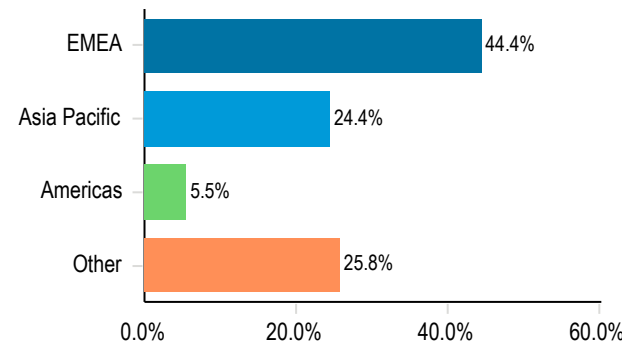
Fund Investment Policy

The investment seeks long-term growth of capital.

Asset Allocation As of 06/30/2024



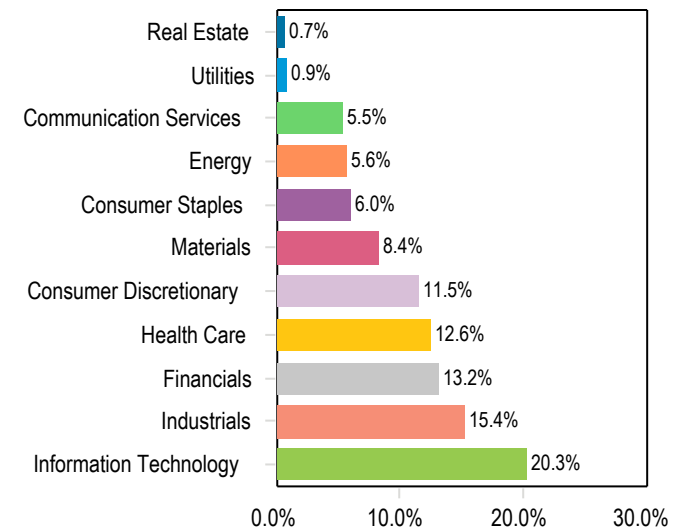
Regional Allocation As of 06/30/2024



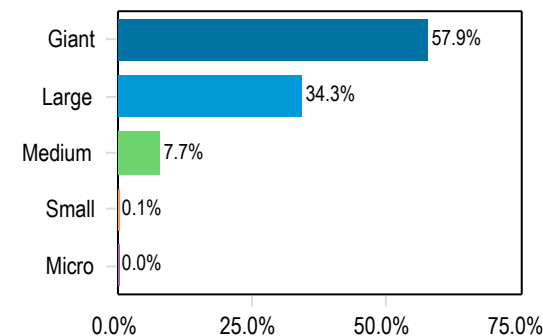
Top 5 Countries As of 06/30/2024

Japan	11.7 %
France	9.6 %
United Kingdom	9.2 %
India	7.5 %
Germany	7.2 %
Total	45.1 %

Equity Sector Allocation As of 06/30/2024



Market Capitalization As of 06/30/2024



Top Ten Securities As of 06/30/2024

Novo Nordisk A/S Class B	5.3 %
Taiwan Semiconductor Manufacturing	4.5 %
SAP SE	2.2 %
ASML Holding NV	2.1 %
Reliance Industries Ltd	2.1 %
Airbus SE	2.0 %
Safran SA	2.0 %
Daiichi Sankyo Co Ltd	1.8 %
Glencore PLC	1.6 %
MercadoLibre Inc	1.5 %
Total	25.1 %

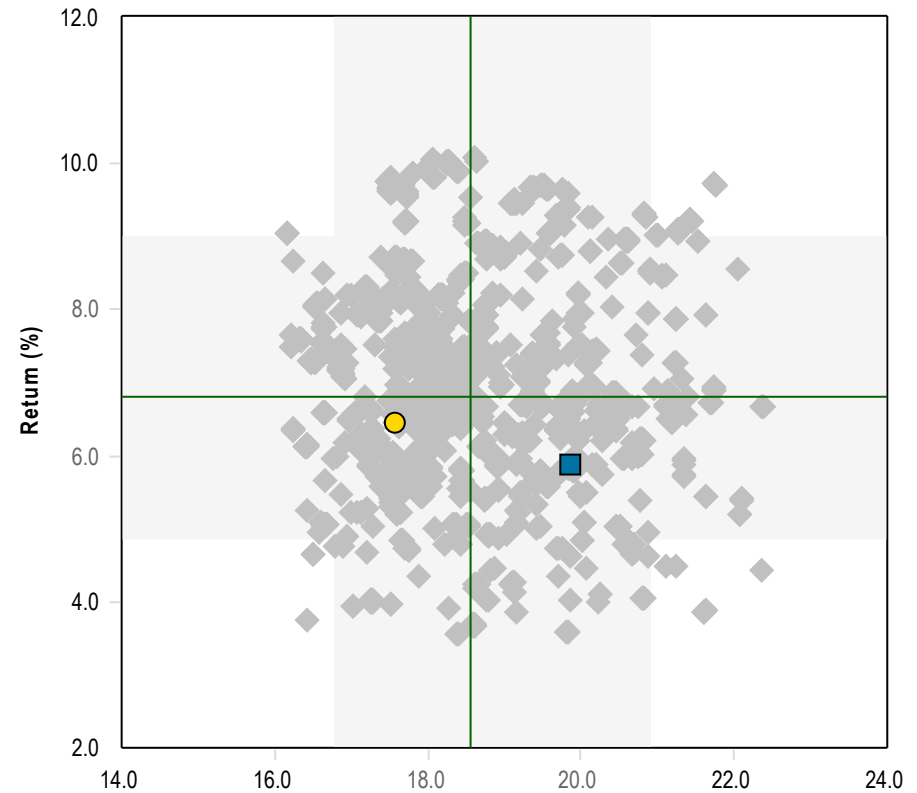
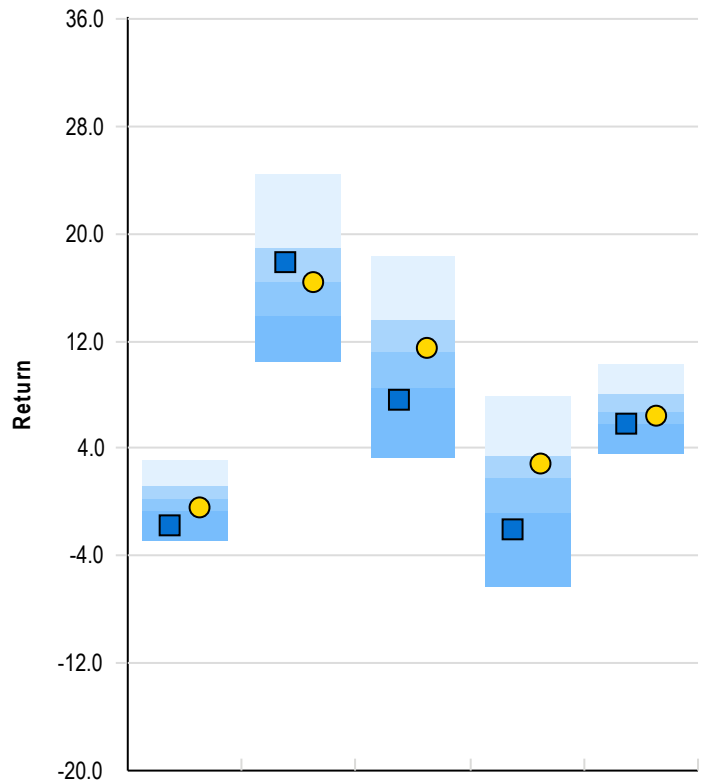


Invesco Oppenheimer International Growth

\$7.6M and 2.6% of Plan Assets

Peer Group Analysis - Foreign

Manager Risk/Return: 5 Year, Annualized



	QTR	FYTD	1 YR	3 YR	5 YR
Invesco Oppen. Intl Growth	-1.69 (90)	17.82 (35)	7.65 (83)	-1.99 (81)	5.89 (74)
MSCI EAFE (Net)	-0.42 (69)	16.32 (52)	11.54 (44)	2.89 (35)	6.46 (63)
Median	0.13	16.40	11.24	1.79	6.80

MPT Stats, 5 Years

	Alpha	Beta	Information Ratio	R-Squared	Standard Deviation	Up Capture	Down Capture
Invesco Oppen. Intl Growth	-0.50	1.05	-0.01	0.86	19.87	109.00	112.92
MSCI EAFE (Net)	0.00	1.00	N/A	1.00	17.56	100.00	100.00



Invesco Oppenheimer International Gr Y

Fund Information

Fund Name : Invesco Oppenheimer International Gr Y
 Fund Family : Invesco
 Ticker : OIGYX
 Inception Date : 09/07/2005
 Portfolio Turnover : 13%

Portfolio Assets : \$2,535 Million
 Portfolio Manager : Dunphy,R/Evans,G
 PM Tenure : 28 Years 3 Months
 Fund Assets : \$6,963 Million

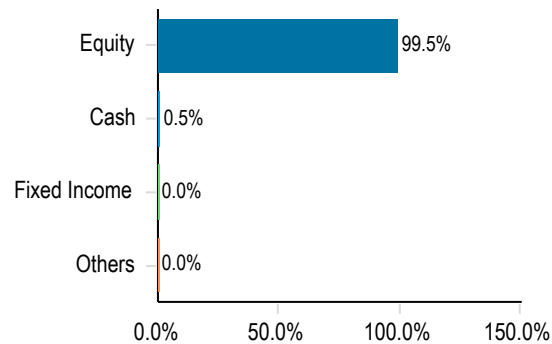
Fund Characteristics As of 06/30/2024

Total Securities 63
 Avg. Market Cap \$59,698 Million
 P/E 24.8
 P/B 4.6
 Div. Yield 1.4%

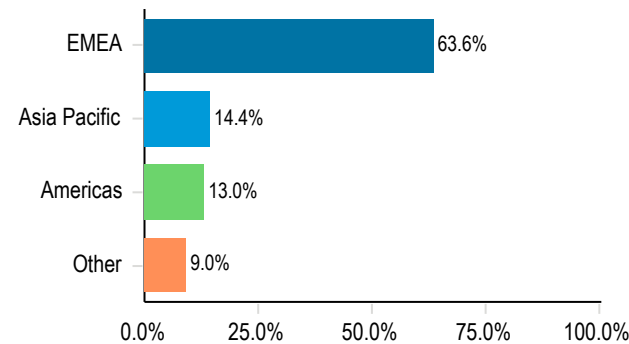
Fund Investment Policy

The investment seeks capital appreciation.

Asset Allocation As of 06/30/2024



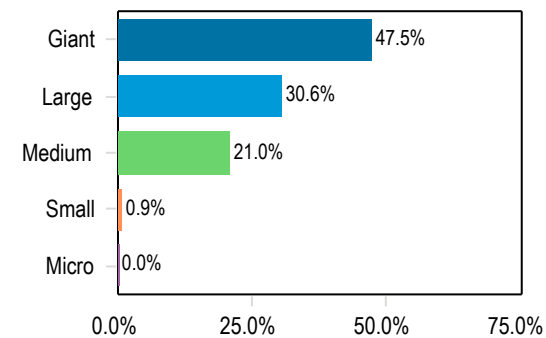
Regional Allocation As of 06/30/2024



Top 5 Countries As of 06/30/2024

United Kingdom	24.1 %
France	12.8 %
Netherlands	9.7 %
Japan	7.8 %
United States	7.3 %
Total	61.6 %

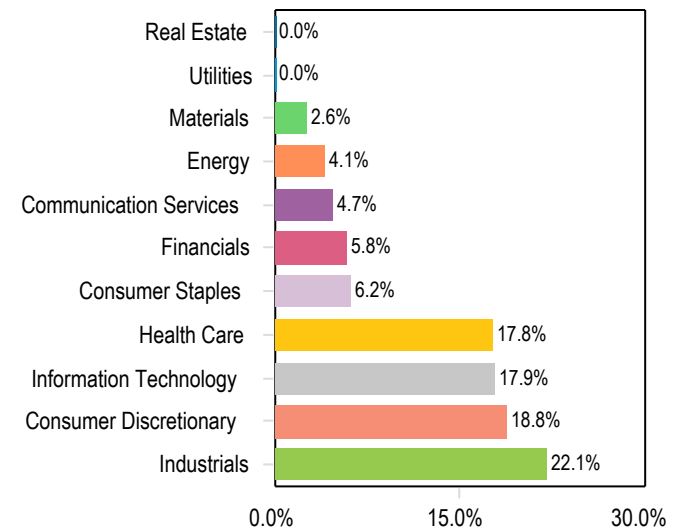
Market Capitalization As of 06/30/2024



Top Ten Securities As of 06/30/2024

Novo Nordisk A/S Class B	6.1 %
ASML Holding NV	4.0 %
Reliance Industries Ltd	3.8 %
Dollarama Inc	3.4 %
London Stock Exchange Group PLC	3.0 %
Epiroc Ab	2.9 %
Compass Group PLC	2.7 %
Next PLC	2.7 %
Atlas Copco AB Class A	2.6 %
Hermes International SA	2.6 %
Total	33.8 %

Equity Sector Allocation As of 06/30/2024

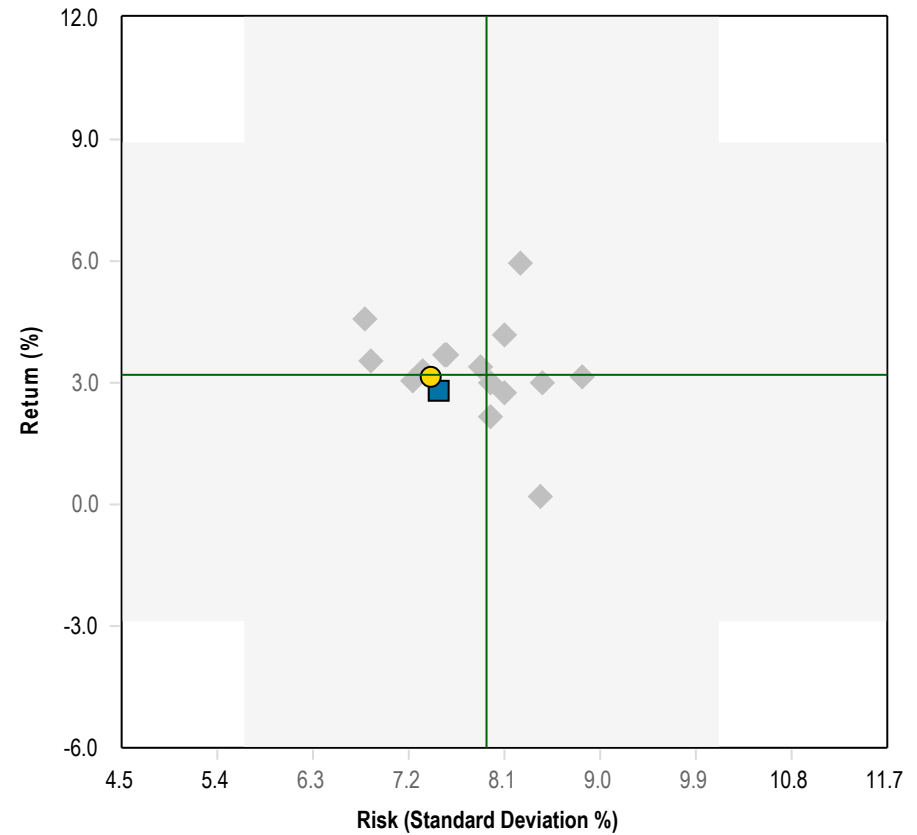
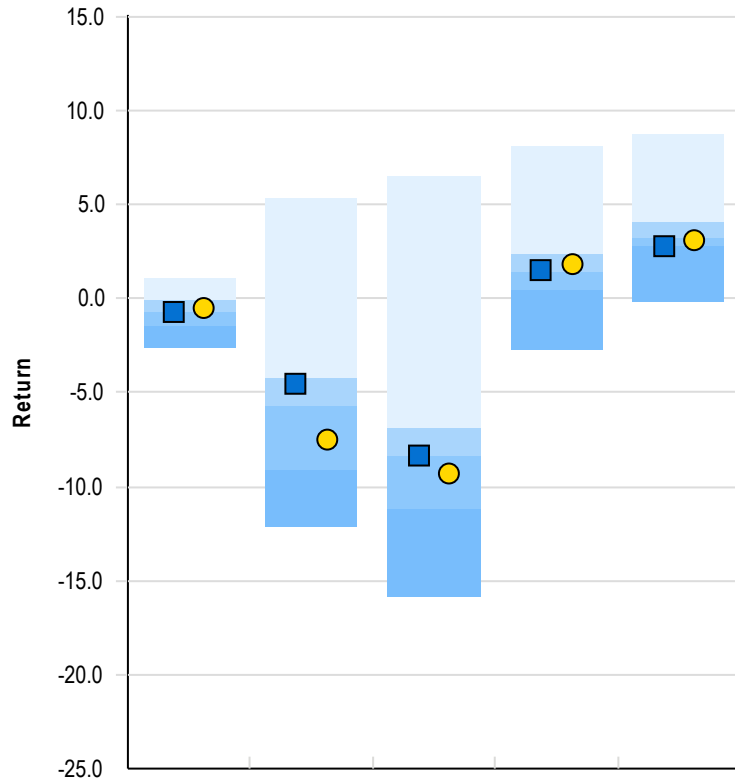


Principal U.S. Property

\$21.3M and 7.3% of Plan Assets

Peer Group Analysis - IM U.S. Open End Private Real Estate (SA+CF)

Manager Risk/Return: 5 Year, Annualized



	QTR	FYTD	1 YR	3 YR	5 YR
Principal U.S. Property	-0.66 (42)	-4.56 (40)	-8.29 (49)	1.53 (49)	2.82 (75)
NCREIF ODCE	-0.45 (39)	-7.50 (61)	-9.26 (61)	1.90 (40)	3.16 (52)
Median	-0.72	-5.70	-8.39	1.47	3.21

◆ IM U.S. Open End Private Real Estate (SA+CF)
 ■ Principal U.S. Property
● NCREIF ODCE
 — Return/Risk Median

MPT Stats, 5 Years

	Alpha	Beta	Information Ratio	R-Squared	Standard Deviation	Up Capture	Down Capture
Principal U.S. Property	1.57	0.40	-0.08	0.34	5.16	74.32	65.29
NCREIF ODCE	0.00	1.00	N/A	1.00	7.53	100.00	100.00

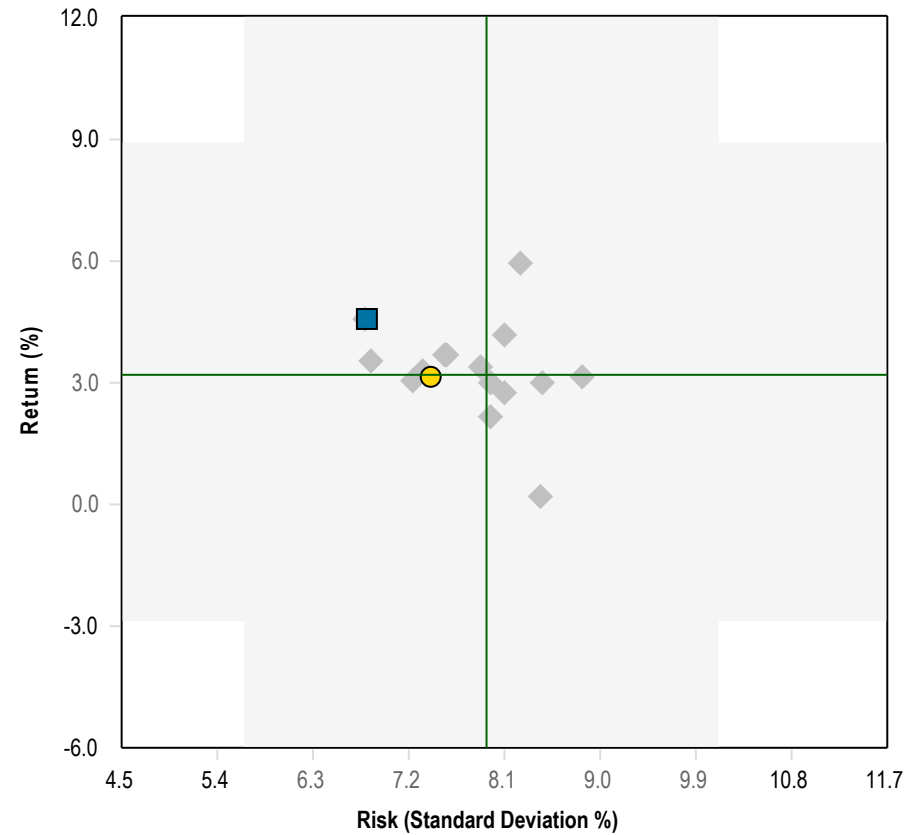
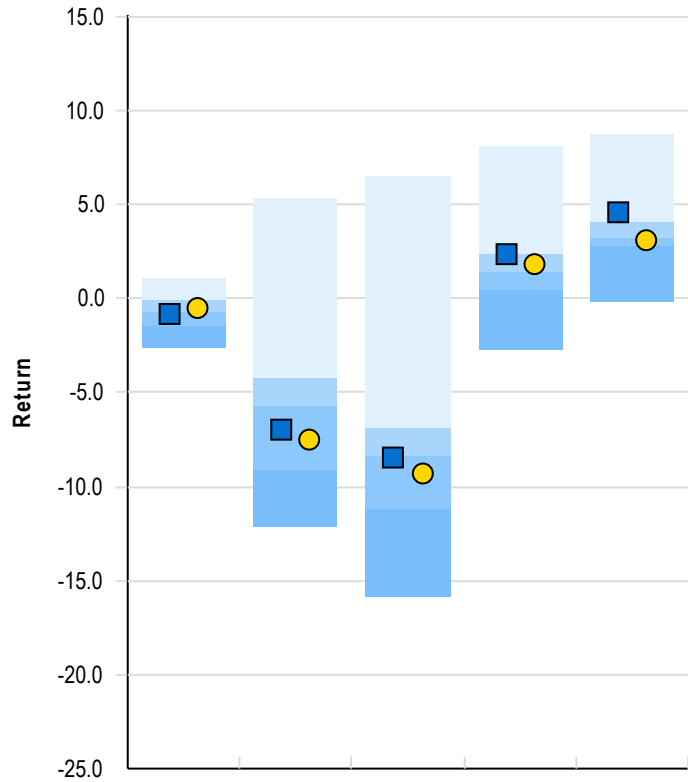


American Strategic Value Realty

\$7.7M and 2.6% of Plan Assets

Peer Group Analysis - IM U.S. Open End Private Real Estate (SA+CF)

Manager Risk/Return: 5 Year, Annualized



	QTR	FYTD	1 YR	3 YR	5 YR
American Strat Value Realty	-0.80 (63)	-6.95 (59)	-8.40 (51)	2.43 (23)	4.57 (20)
NCREIF ODCE	-0.45 (39)	-7.50 (61)	-9.26 (61)	1.90 (40)	3.16 (52)
Median	-0.72	-5.70	-8.39	1.47	3.21

◆ IM U.S. Open End Private Real Estate (SA+CF)
 ■ American Strat Value Realty
● NCREIF ODCE
 — Return/Risk Median

MPT Stats, 5 Years

	Alpha	Beta	Information Ratio	R-Squared	Standard Deviation	Up Capture	Down Capture
American Strat Value Realty	1.63	0.92	0.81	0.95	7.07	106.42	80.97
NCREIF ODCE	0.00	1.00	N/A	1.00	7.53	100.00	100.00

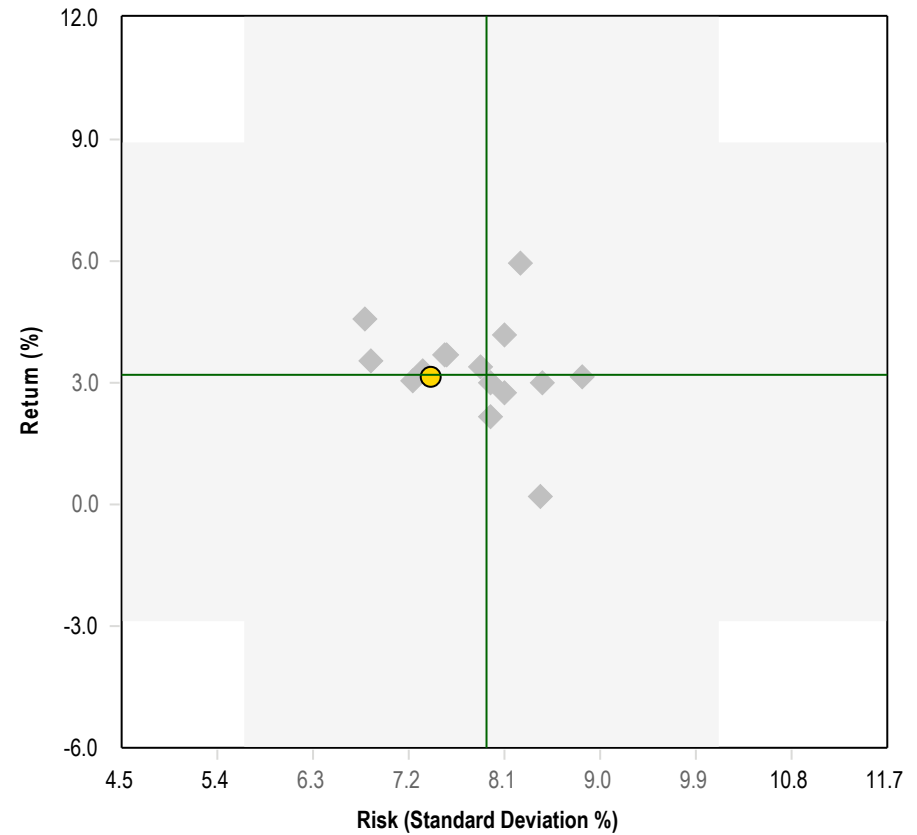
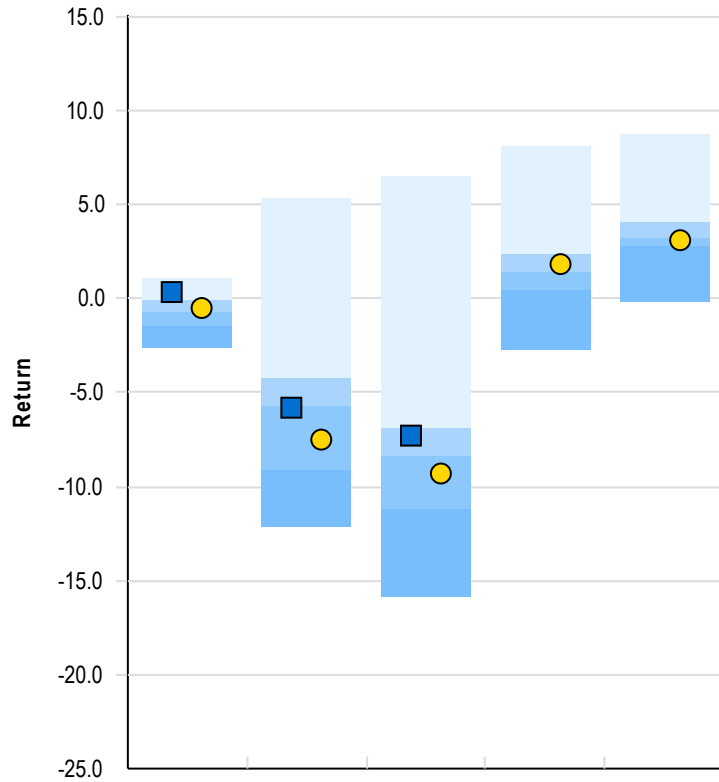


TA Realty Core Property

\$8.7M and 3.0% of Plan Assets

Peer Group Analysis - IM U.S. Open End Private Real Estate (SA+CF)

Manager Risk/Return: 5 Year, Annualized



	QTR	FYTD	1 YR	3 YR	5 YR
TA Realty Core Property	0.39 (16)	-5.79 (51)	-7.30 (27)	N/A	N/A
NCREIF ODCE	-0.45 (39)	-7.50 (61)	-9.26 (61)	1.90 (40)	3.16 (52)
Median	-0.72	-5.70	-8.39	1.47	3.21

◆ IM U.S. Open End Private Real Estate (SA+CF)
 ■ TA Realty Core Property
● NCREIF ODCE
 — Return/Risk Median

MPT Stats, 5 Years

	Alpha	Beta	Information Ratio	R-Squared	Standard Deviation	Up Capture	Down Capture
TA Realty Core Property	N/A	N/A	N/A	N/A	N/A	N/A	N/A
NCREIF ODCE	0.00	1.00	N/A	1.00	7.53	100.00	100.00

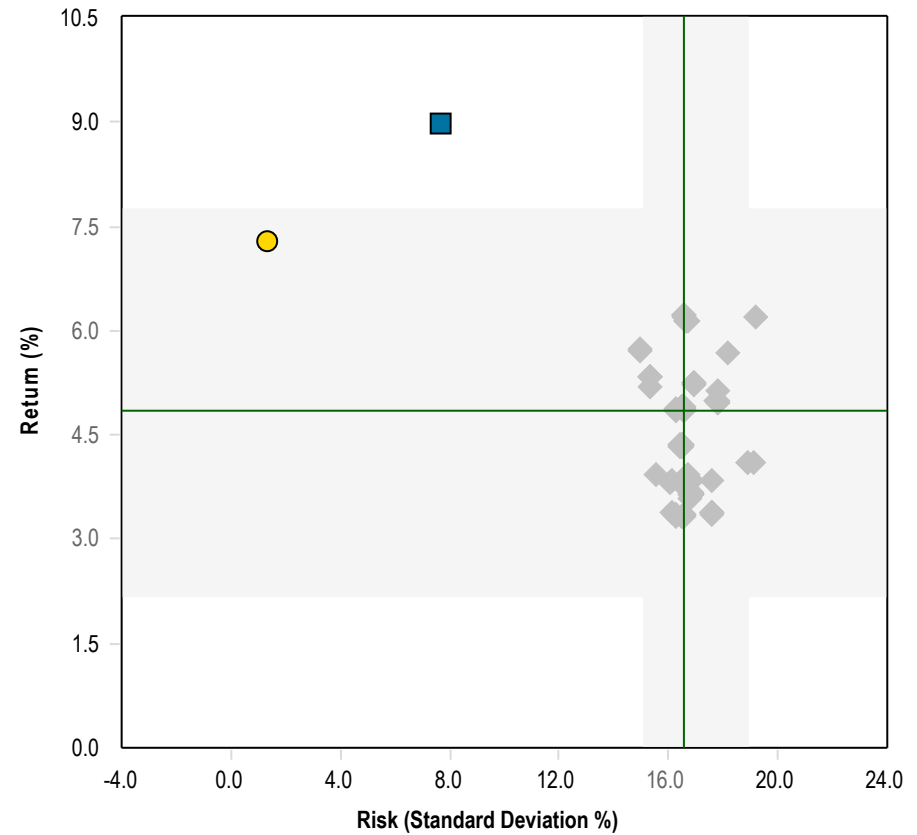
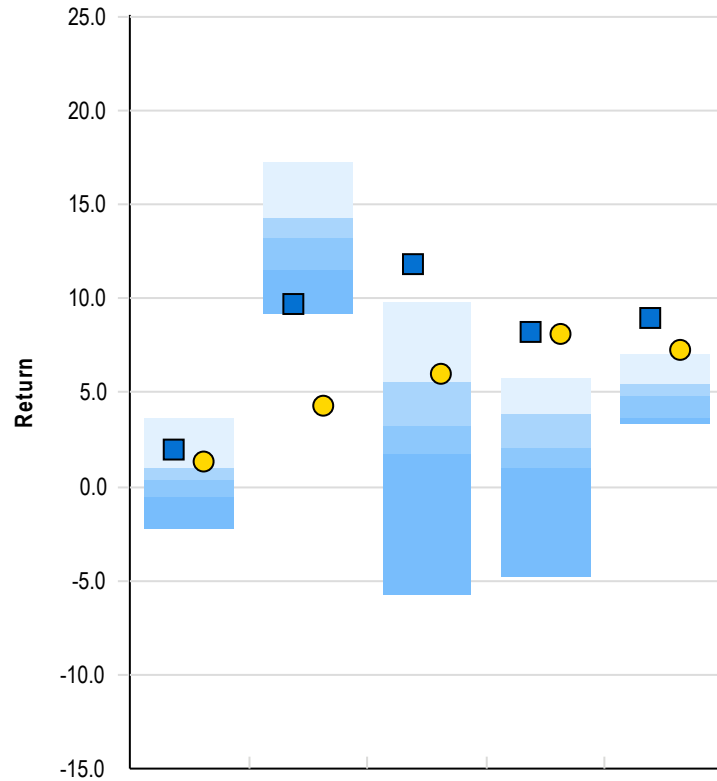


JP Morgan Infrastructure

\$9.9M and 3.4% of Plan Assets

Peer Group Analysis - Infrastructure

Manager Risk/Return: 5 Year, Annualized



	QTR	FYTD	1 YR	3 YR	5 YR
JP Morgan Infrastructure	1.94 (12)	9.74 (92)	11.85 (3)	8.25 (3)	8.97 (3)
CPI + 3%	1.33 (17)	4.36 (99)	6.05 (24)	8.10 (3)	7.28 (4)
Median	0.34	13.23	3.24	2.12	4.86

MPT Stats, 5 Years

	Alpha	Beta	Information Ratio	R-Squared	Standard Deviation	Up Capture	Down Capture
JP Morgan Infrastructure	6.51	0.36	0.24	0.00	7.68	124.39	0.00
CPI + 3%	0.00	1.00	N/A	1.00	1.36	100.00	100.00

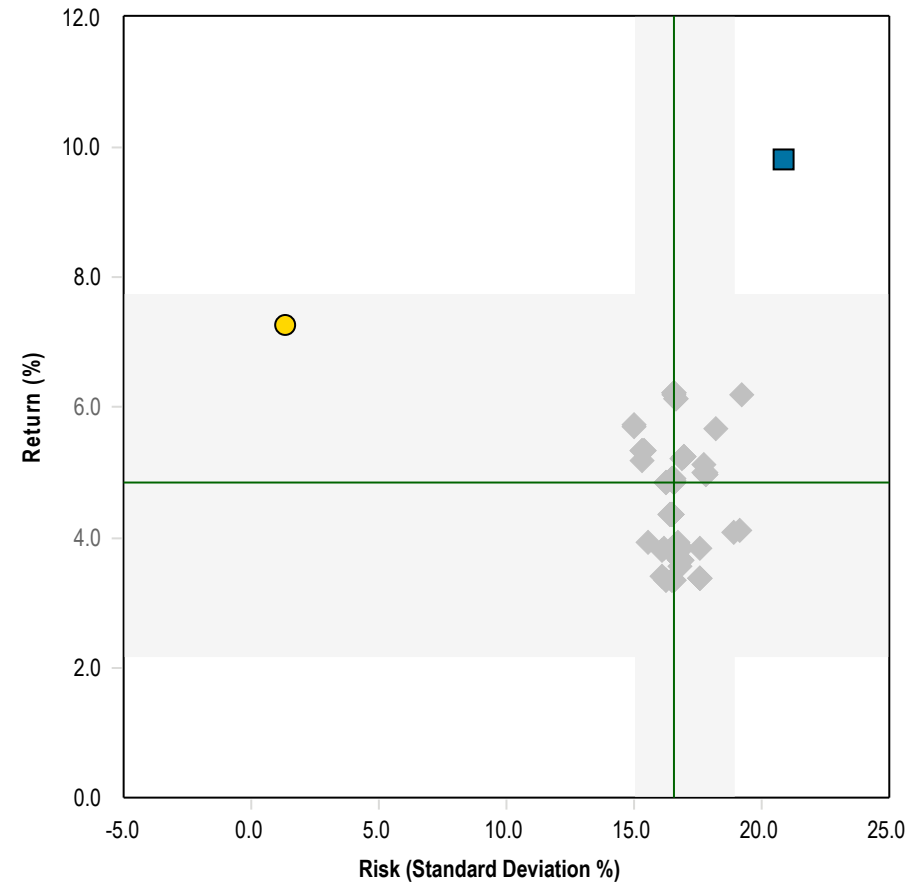
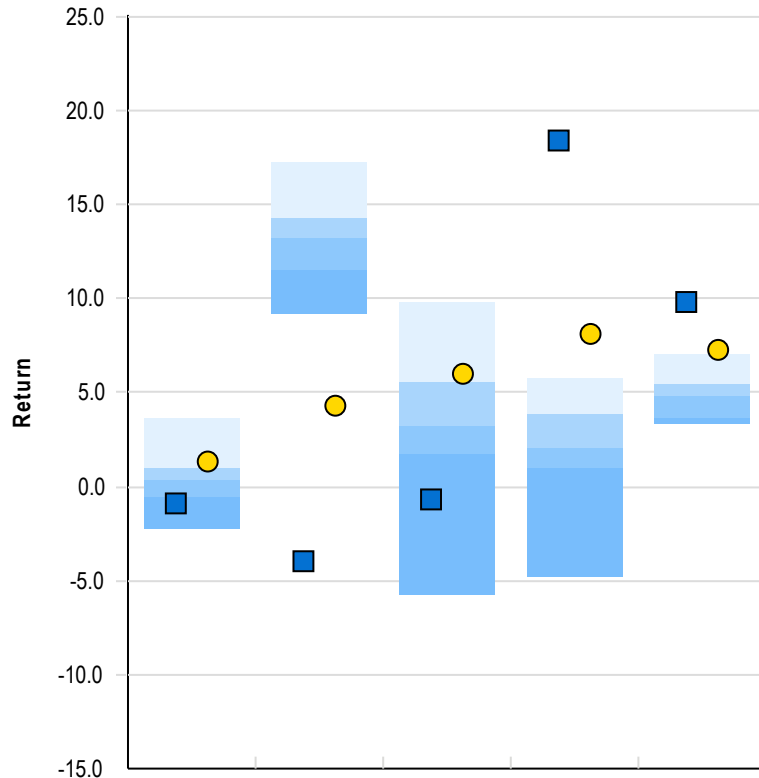


JP Morgan Maritime

\$0.0M and 0.0% of Plan Assets

Peer Group Analysis - Infrastructure

Manager Risk/Return: 5 Year, Annualized



■ JP Morgan Maritime
● CPI + 3%

	QTR	FYTD	1 YR	3 YR	5 YR
JP Morgan Maritime	-0.89 (86)	-3.96 (100)	-0.69 (89)	18.39 (1)	9.82 (3)
CPI + 3%	1.33 (17)	4.36 (99)	6.05 (24)	8.10 (3)	7.28 (4)

Median 0.34 13.23 3.24 2.12 4.86

◆ Infrastructure ■ JP Morgan Maritime ● CPI + 3% — Return/Risk Median

MPT Stats, 5 Years

	Alpha	Beta	Information Ratio	R-Squared	Standard Deviation	Up Capture	Down Capture
JP Morgan Maritime	-10.36	3.16	0.21	0.04	20.86	166.52	490.52
CPI + 3%	0.00	1.00	N/A	1.00	1.36	100.00	100.00

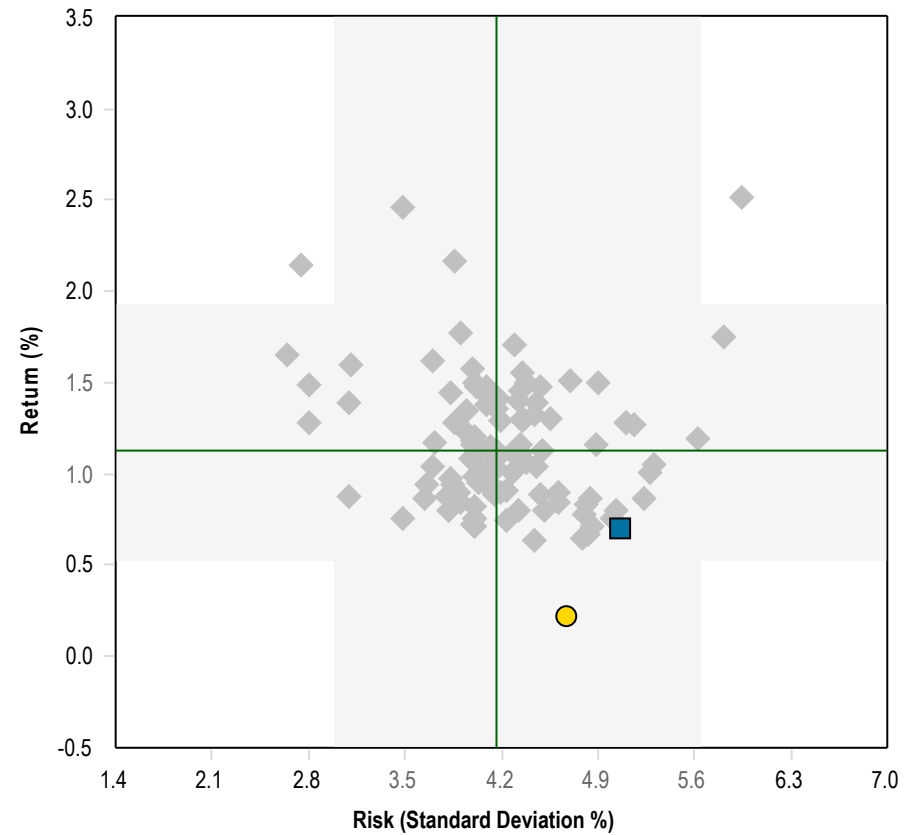
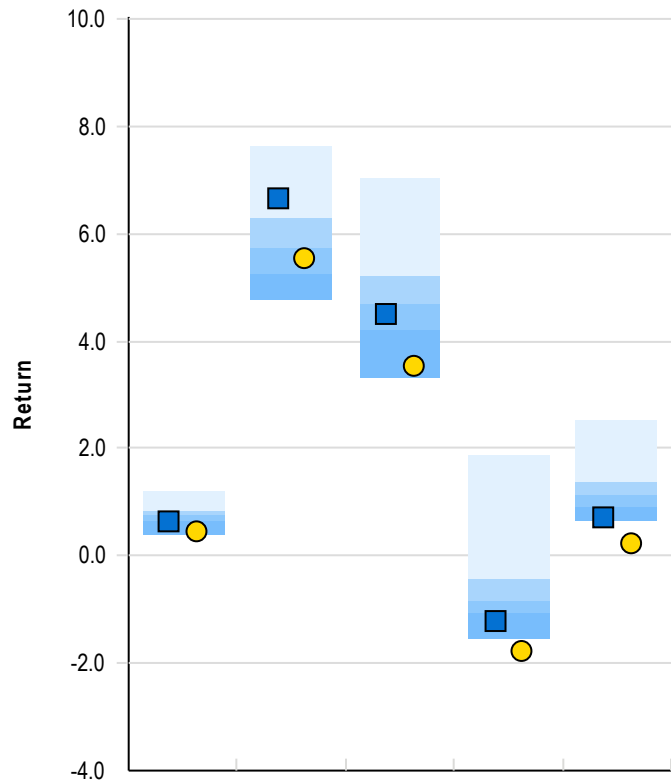


Richmond Capital

\$15.7M and 5.4% of Plan Assets

Peer Group Analysis - IM U.S. Intermediate Duration (SA+CF)

Manager Risk/Return: 5 Year, Annualized



	QTR	FYTD	1 YR	3 YR	5 YR
Richmond Capital	0.66 (71)	6.67 (16)	4.51 (59)	-1.20 (82)	0.70 (93)
Blmbg. U.S. Interm Aggregate	0.46 (91)	5.54 (60)	3.55 (95)	-1.77 (97)	0.22 (98)
Median	0.74	5.73	4.69	-0.85	1.12

◆ IM U.S. Intermediate Duration (SA+CF) ■ Richmond Capital
● Blmbg. U.S. Interm Aggregate — Return/Risk Median

MPT Stats, 5 Years

	Alpha	Beta	Information Ratio	R-Squared	Standard Deviation	Up Capture	Down Capture
Richmond Capital	0.48	1.06	0.48	0.96	5.06	114.78	106.92
Blmbg. U.S. Interm Aggregate	0.00	1.00	N/A	1.00	4.67	100.00	100.00

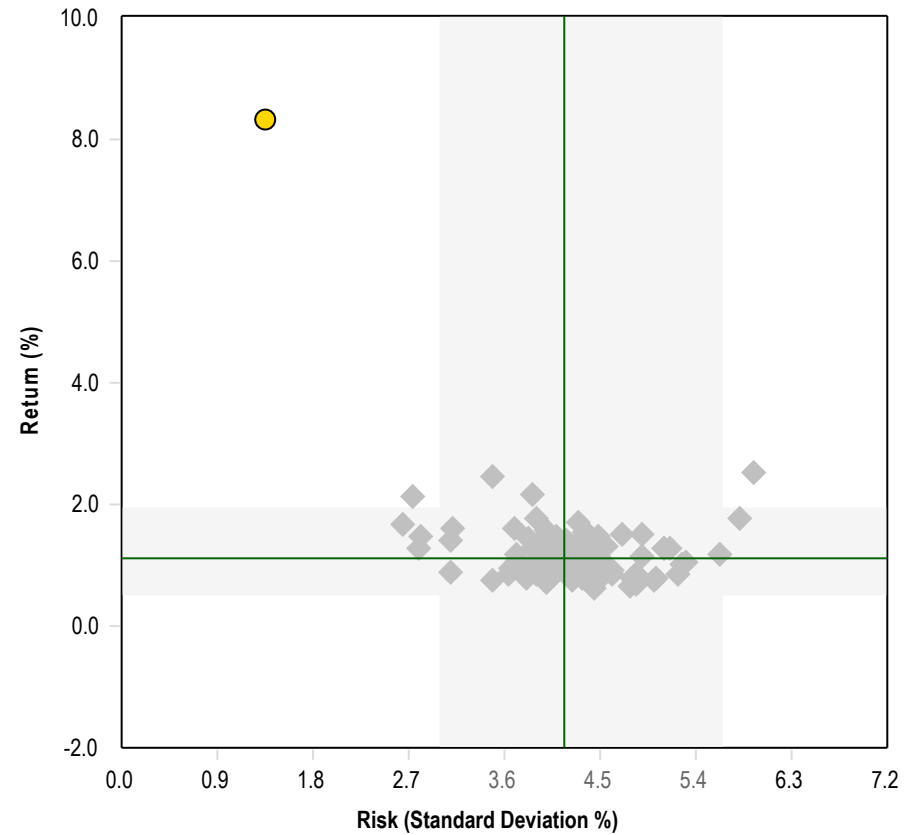
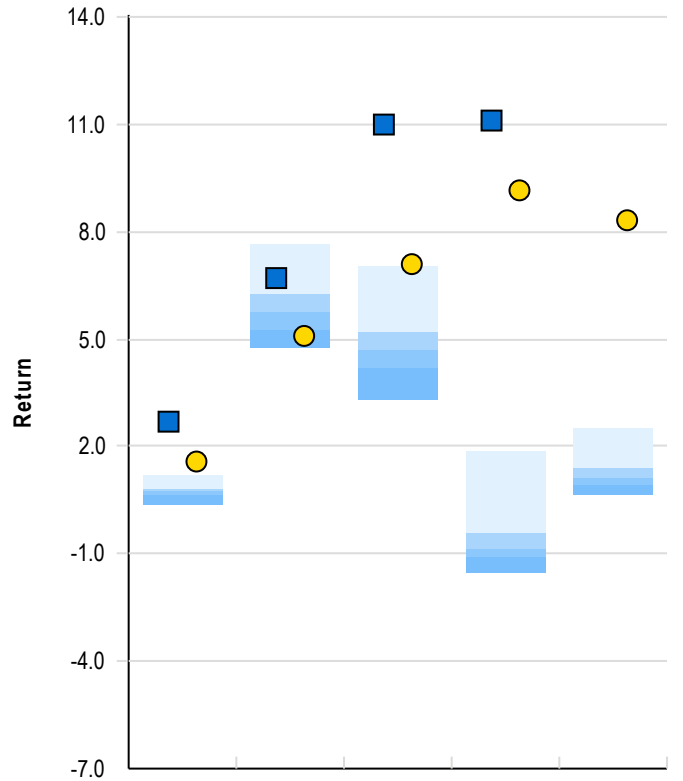


Serenitas Credit Gamma Fund

\$17.0M and 5.8% of Plan Assets

Peer Group Analysis - IM U.S. Intermediate Duration (SA+CF)

Manager Risk/Return: 5 Year, Annualized



	QTR	FYTD	1 YR	3 YR	5 YR
■ Serenitas Credit Gamma Fund	2.70 (1)	6.73 (14)	10.98 (1)	11.09 (1)	N/A
● CPI + 4%	1.58 (1)	5.11 (82)	7.08 (5)	9.14 (1)	8.32 (1)
Median	0.74	5.73	4.69	-0.85	1.12

◆ IM U.S. Intermediate Duration (SA+CF) ■ Serenitas Credit Gamma Fund
 ● CPI + 4% — Return/Risk Median

MPT Stats, 5 Years

	Alpha	Beta	Information Ratio	R-Squared	Standard Deviation	Up Capture	Down Capture
Serenitas Credit Gamma Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
CPI + 4%	0.00	1.00	N/A	1.00	1.36	100.00	100.00

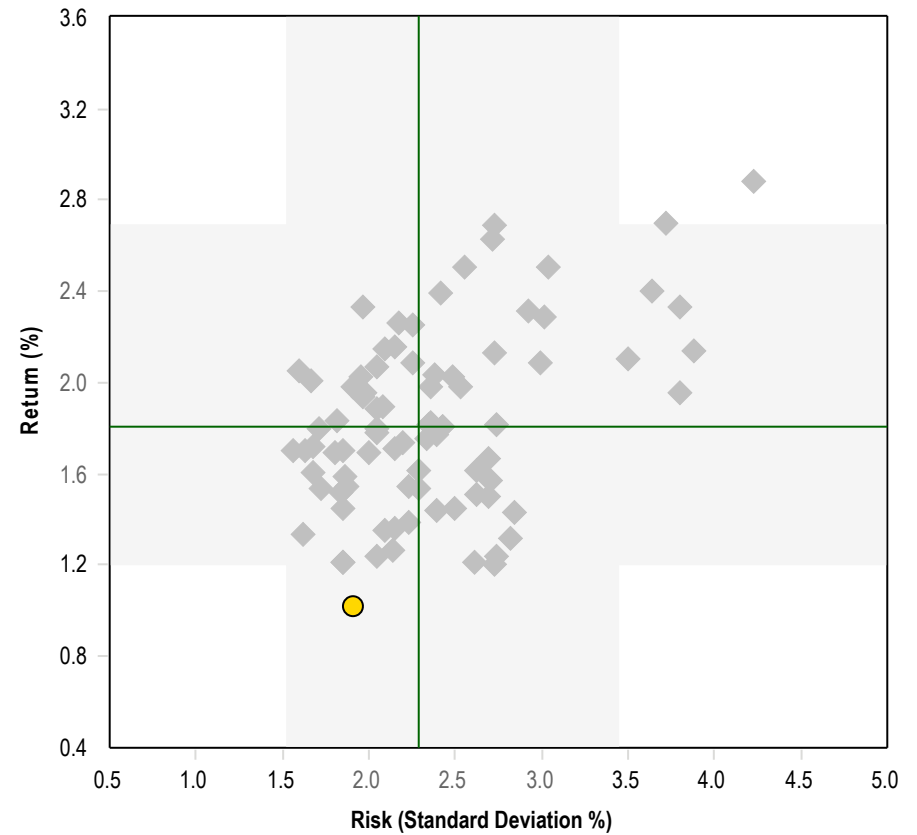
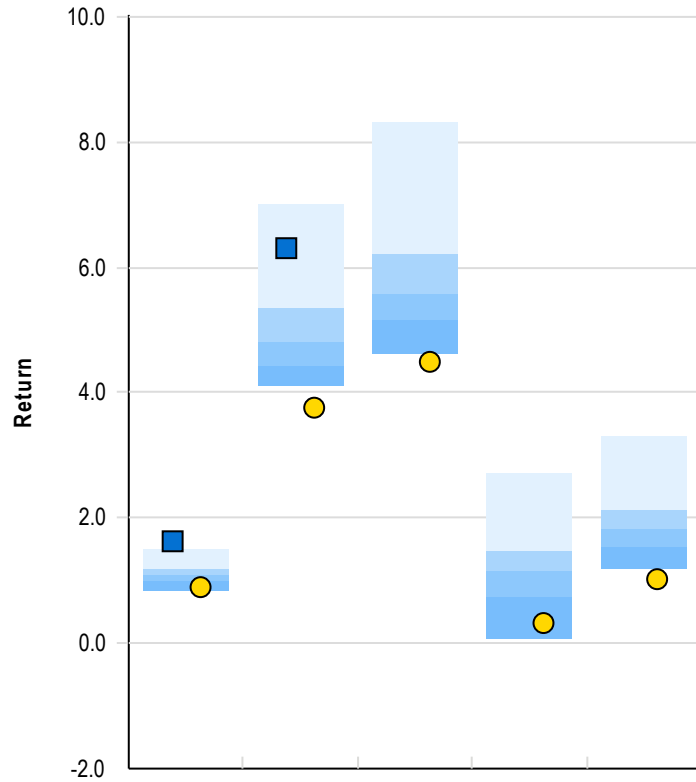


Radcliffe Ultra Short

\$10.4M and 3.6% of Plan Assets

Peer Group Analysis - IM U.S. Short Duration Fixed Income (SA+CF)

Manager Risk/Return: 5 Year, Annualized



	QTR	FYTD	1 YR	3 YR	5 YR
Radcliffe Ultra Short	1.63 (4)	6.31 (9)	N/A	N/A	N/A
Blmbg US Treasury: 1-3 Yr	0.91 (90)	3.78 (100)	4.51 (97)	0.33 (92)	1.02 (99)
Median	1.09	4.81	5.58	1.15	1.80

- ◆ IM U.S. Short Duration Fixed Income (SA+CF)
- Radcliffe Ultra Short
- Blmbg US Treasury: 1-3 Yr
- Return/Risk Median

MPT Stats, 5 Years

	Alpha	Beta	Information Ratio	R-Squared	Standard Deviation	Up Capture	Down Capture
Radcliffe Ultra Short	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Blmbg US Treasury: 1-3 Yr	0.00	1.00	N/A	1.00	1.91	100.00	100.00



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- Gross / Net Return Calculations - Southeastern Advisory Services tracks asset management fees and shows an estimate of gross -v- net performance at the total plan level. We also track the management fees of each manager within the plan structure. Consistent with industry standards, our reporting will show individual asset manager performance gross of management fees. In specific cases and on client request, we will break out the net-of-fee performance of individual managers.
- Illiquid and alternative strategies often have delayed reporting, with statements and corresponding valuations lagging by a quarter or more. Clients whose fees are based on a fixed percentage of assets recognize that these valuations may lag and that our fees are based on currently available information.
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