



CITY OF POMPANO BEACH GENERAL EMPLOYEES' RETIREMENT SYSTEM

QUARTERLY PERFORMANCE REPORT

As of September 30, 2024

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Benchmark	1 Quarter	1 Year	3 Years	5 Years
S&P 500 Index	5.9	36.4	11.9	16.0
Russell 2000 Index	9.3	26.8	1.8	9.4
MSCI EAFE (Net)	7.3	24.8	5.5	8.2
FTSE NAREIT Equity REIT Index	16.1	34.7	5.1	5.5
Credit Suisse Hedge Fund Index	1.2	10.4	5.3	6.4
Blmbg. U.S. Aggregate Index	5.2	11.6	-1.4	0.3
90 Day U.S. Treasury Bill	1.4	5.5	3.5	2.3
CPI (NSA)	0.4	2.4	4.8	4.2

- The key event in Q3 2024 was the Federal Reserve's dovish pivot and announcing a "double" 0.50% rate cut. This shift in focus from inflation control to supporting the labor market was well received by investors. The Fed is now expected to reduce interest rates further at its two remaining meetings this year, with additional cuts anticipated throughout 2025.
- In the equity market, stocks ended the quarter higher despite some turbulence, including a brief but sharp sell-off in early August. The S&P 500 posted its fourth consecutive quarterly gain (+5.9%) and ended September near an all-time high.
- Stock market leadership shifted in Q3 2024. The Equal-Weighted S&P 500 (+9.6%), small-cap stocks (+9.3%), and value stocks all outpaced the market-weighted S&P 500. Growth stocks lagged their value counterparts across all capitalizations. Interest rate-sensitive sectors, such as Utilities (+19.4%) and Real Estate (+17.2%) saw strong gains as investors anticipated further rate cuts. In contrast, the Technology sector, which had led earlier in the year, ended the quarter flat. Energy (-2.9%) was the only sector to decline, impacted by multi-year lows in crude oil prices.
- International stocks outperformed U.S. stocks in the quarter for the first time since Q4 2022. The MSCI EAFE Index (developed international markets) returned +7.3%, while the Emerging Markets equities ended the quarter up 8.7%. International stocks benefited from a weaker U.S. dollar and AI companies' underperformance during the stock market rotation.
- The broad fixed income market (Bloomberg US Aggregate Index) returned +5.2% as yields declined across the board. Higher-yielding and longer-duration sectors led the market as confidence grew in the Fed's ability to support the U.S. economy while controlling inflation.
- Credit spreads, which measure the difference in yield between two bonds of similar maturity but different credit quality, remain tight by historical standards. This means that corporate bond investors are receiving less yield compensation for taking on corporate credit risk. The current tight spreads reflect expectations of economic stability, ample market liquidity, investor appetite for higher-risk assets, and a low perceived risk of corporate defaults.

Portfolio Positioning

- We see a constructive set-up for risk assets near-term / post-election.
- The return outlook for fixed income is now improved.
- Stay invested to policy targets with cash at the low end of allowable ranges.
- Review allocations in small-cap equity due to valuation advantages and improved outlook.

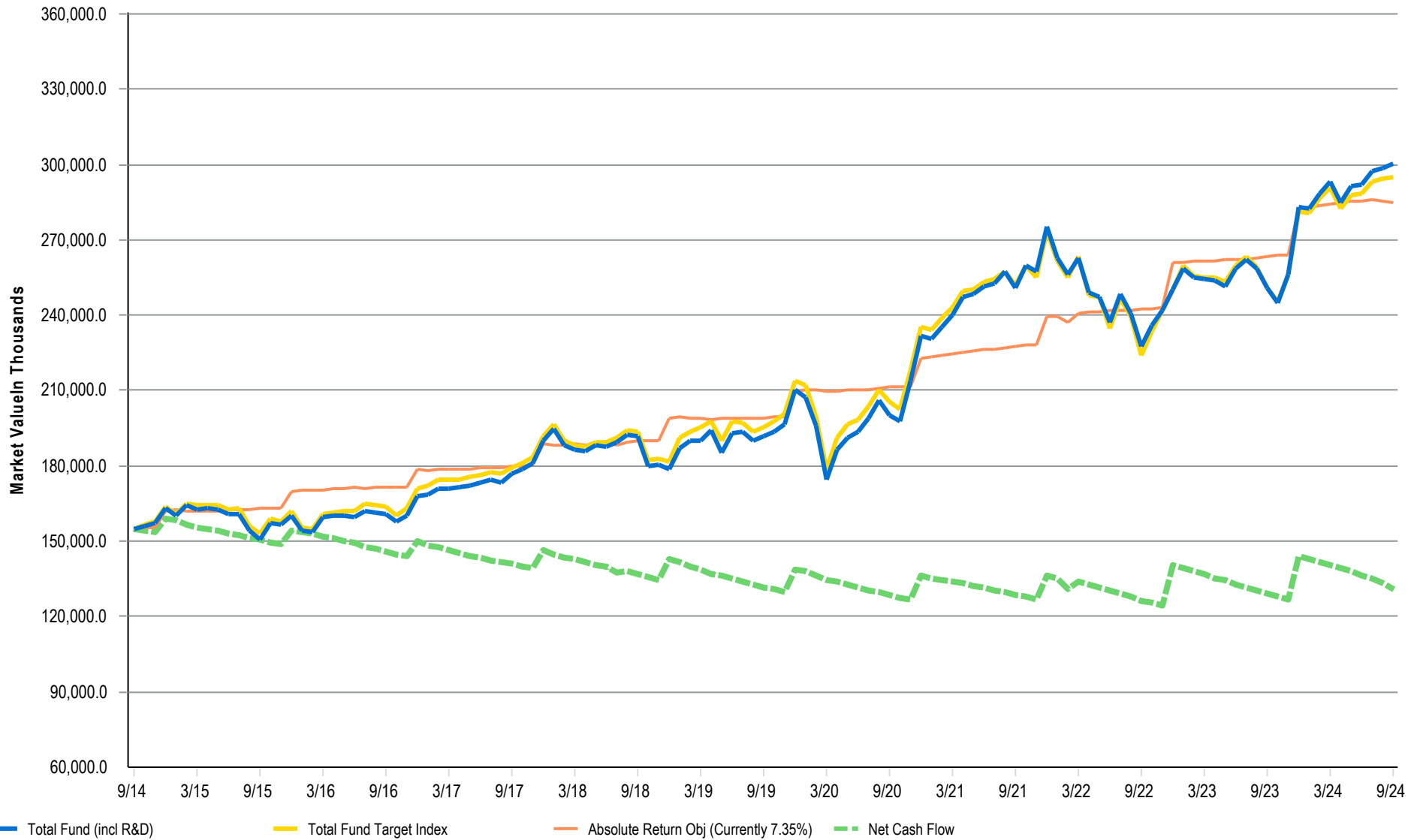
Sources: U.S. Dept. of the Treasury, Bureau of Labor Statistics, eVestment, BCA Research, Cap Group, JP Morgan, ACM, ZCM, SEAS

Schedule of Investable Assets

10 Years Ending September 30, 2024

Total Fund (incl R&D)

Schedule of Investable Assets



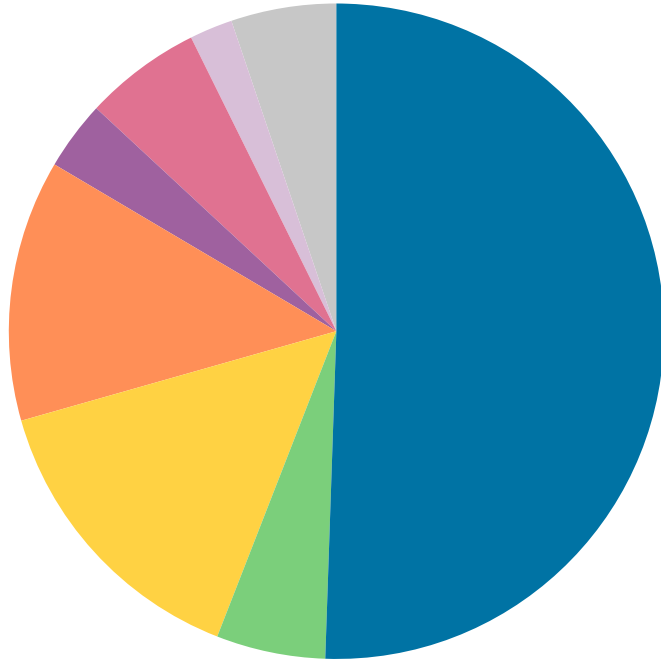
Schedule of Investable Assets

Periods Ending	Beginning Market Value	Net Cash Flow	Gain/Loss	Ending Market Value	%Return
10 Years	\$155,076,215	-\$24,351,355	\$169,844,822	\$300,569,682	8.5

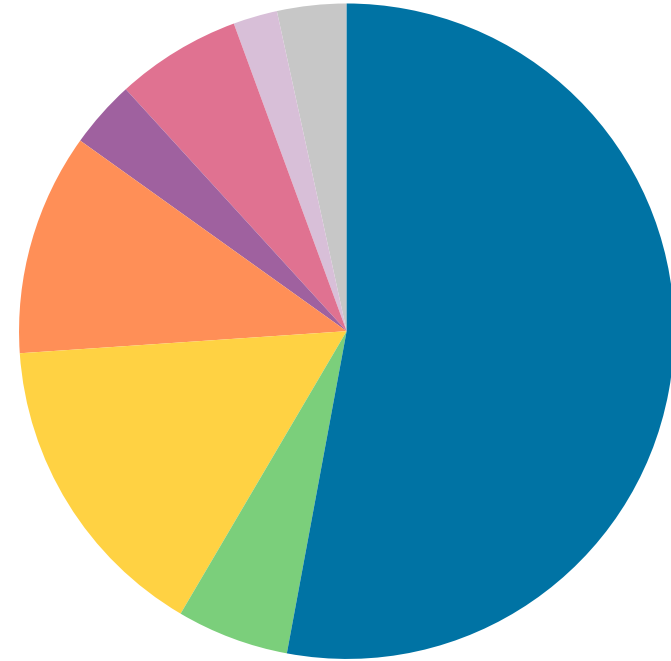


June 30, 2024 : \$291,968,712

September 30, 2024 : \$300,569,682



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

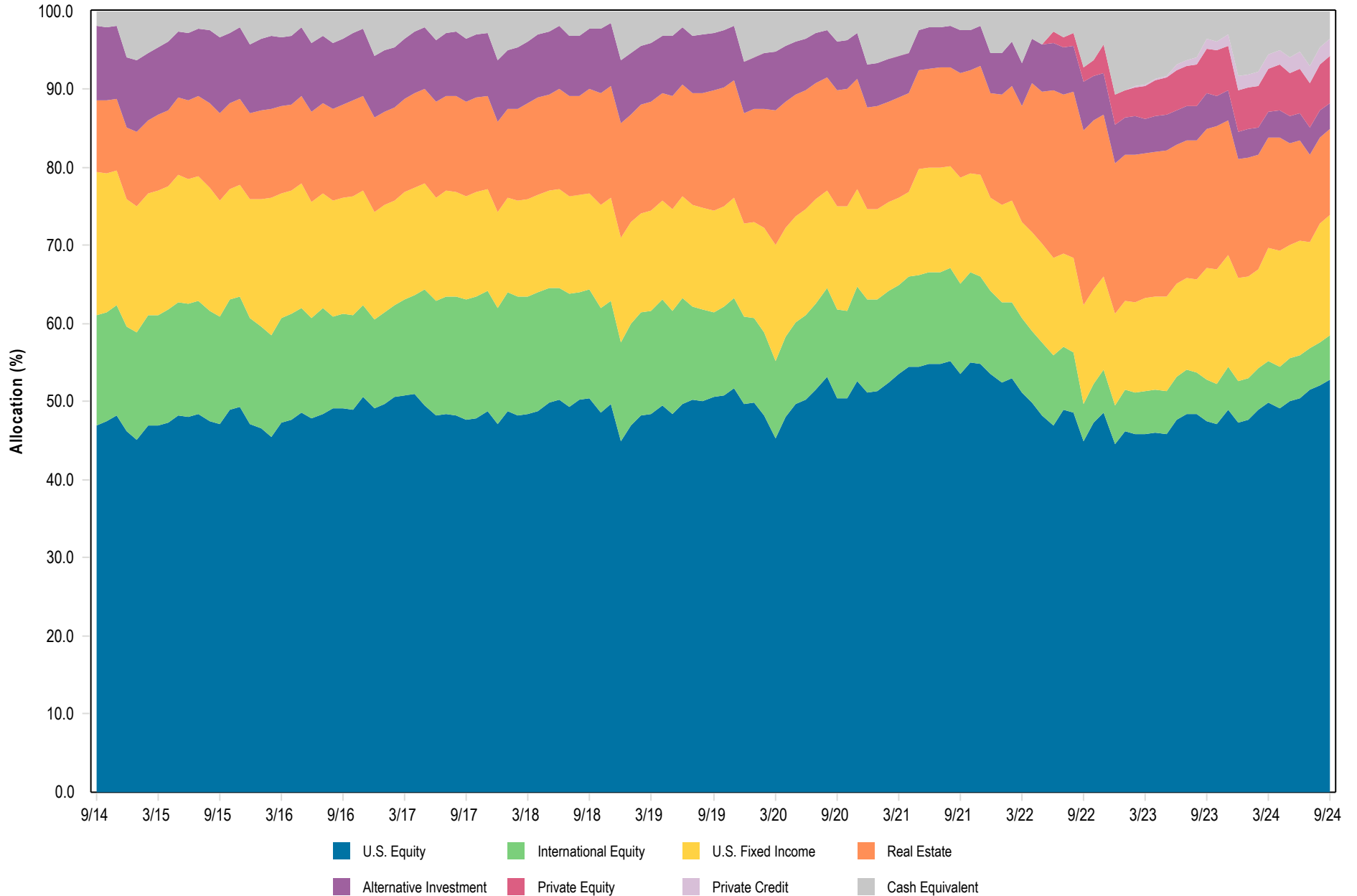


Segments	Market Value	Allocation (%)
U.S. Equity	159,075,091	52.9
International Equity	16,645,600	5.5
U.S. Fixed Income	46,482,005	15.5
Real Estate	32,929,752	11.0
Alternative Investment	10,027,360	3.3
Private Equity	18,580,508	6.2
Private Credit	6,542,628	2.2
Cash Equivalent	10,286,738	3.4

Historical Asset Allocation by Segment

10 Years Ending September 30, 2024

Total Fund (incl R&D)



Financial Reconciliation

1 Quarter Ending September 30, 2024

	Market Value 07/01/2024	Contributions	Distributions	Gain/Loss	Market Value 09/30/2024
DePrince, Race and Zollo	30,833,686	391	-125	2,401,192	33,235,145
Rhumblin R1000	41,062,166	-	-1,378	2,495,134	43,555,922
Rhumblin R1000 Growth	27,560,022	-	-884	877,327	28,436,465
Rhumblin S&P SC 600	20,529,079	-	-790	2,074,194	22,602,483
Atlanta Capital	29,443,596	-	-	3,052,321	32,495,917
Total US Equity	149,428,549	391	-3,176	10,900,168	160,325,932
EuroPacific Growth	8,083,390	-	-	437,627	8,521,016
Invesco Oppenheimer Intl Growth	7,617,446	-	-	507,137	8,124,583
Total Intl Equity	15,700,836	-	-	944,764	16,645,600
Principal U.S. Property	21,289,202	-	-4,619,882	-19,324	16,649,996
American Strategic Value Realty	7,716,220	-	-24,289	13,931	7,705,862
TA Realty Core Property	8,658,741	-	-101,740	16,894	8,573,895
Total Real Estate	37,664,163	-	-4,745,911	11,501	32,929,752
JP Morgan Infrastructure	9,919,390	-	-230,005	304,649	9,994,035
JP Morgan Maritime	33,112	-	-	214	33,326
Total Infrastructure/Maritime	9,952,503	-	-230,005	304,863	10,027,360
Capital Dynamics Mid Mkt Direct V	8,817,237	-	-17,490	585,296	9,385,043
Capital Dynamics Global Secondaries VI	2,179,126	840,000	-30,749	38,955	3,027,332
Constitution Ironsides VI	5,188,092	237,329	-30,439	103,341	5,498,324
Taurus Fund II	664,142	-	-9,180	14,847	669,809
Total Private Equity	16,848,597	1,077,329	-87,858	742,439	18,580,508
ATEL Private Debt Partners III	2,167,198	-	-55,577	63,603	2,175,224
Pennant Park Fund IV	3,031,522	-	-26,119	68,232	3,073,636
Partners for Growth Fund VII	1,011,351	250,000	-16,588	49,005	1,293,768
Total Private Credit	6,210,072	250,000	-98,284	180,840	6,542,628
Richmond Capital	15,698,906	-	-2,500,000	611,027	13,809,933
Serenitas Credit Gamma Fund	17,004,658	-	-109,952	293,779	17,188,486
Serenitas Dynamic Alpha Fund	-	5,000,000	-16,078	47,862	5,031,784
Radcliffe Ultra Short	10,391,400	-	-	256,548	10,647,947
Total Fixed Income	43,094,964	5,000,000	-2,626,029	1,209,216	46,678,150
Total Fund (ex R&D)	278,899,682	6,327,721	-7,791,263	14,293,791	291,729,931
Receipt & Disbursement Acct	13,069,029	8,680,468	-13,046,609	136,863	8,839,751
Total Fund (incl R&D)	291,968,712	15,008,189	-20,837,873	14,430,654	300,569,682

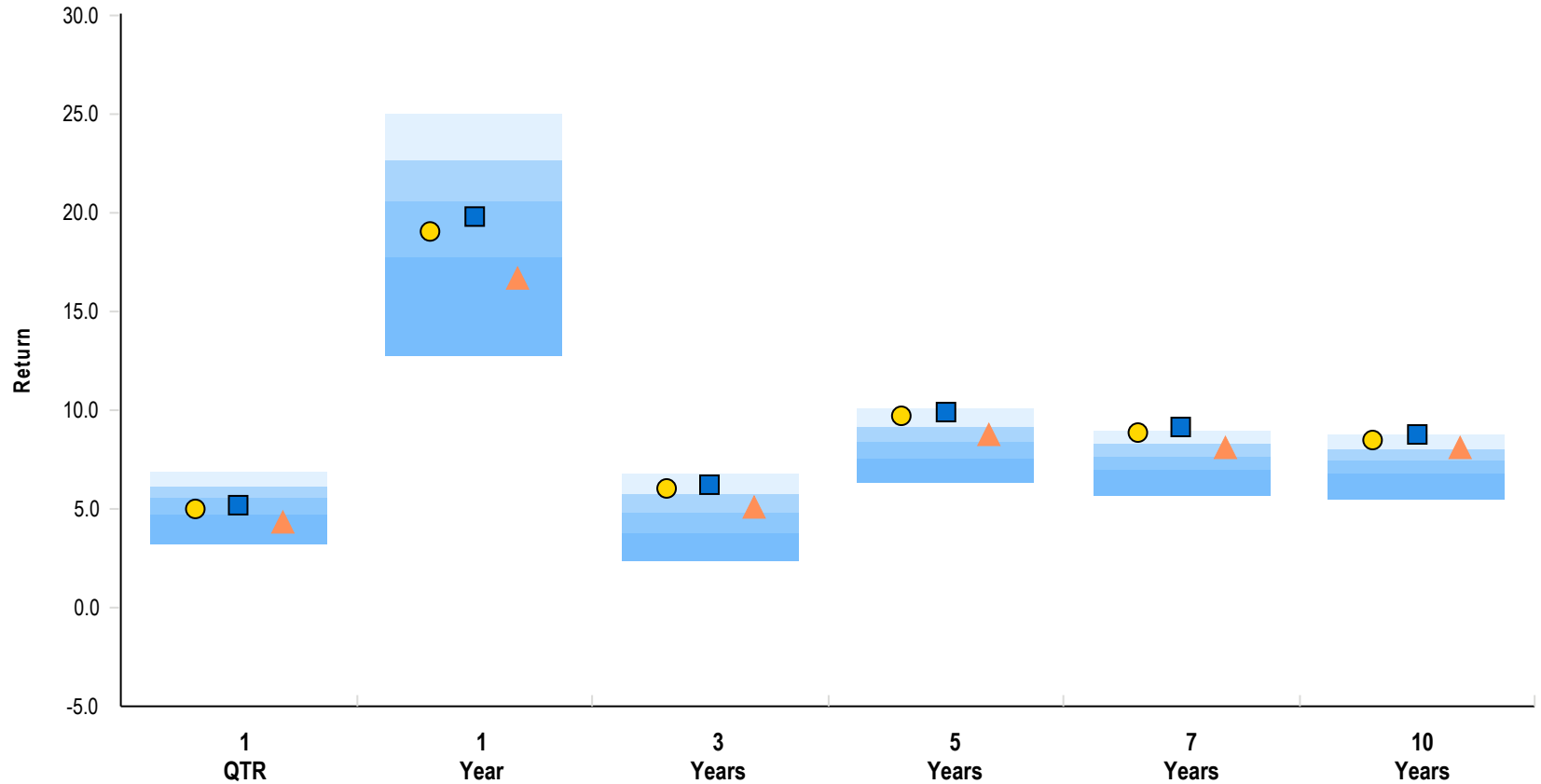
Financial Reconciliation

October 1, 2023 To September 30, 2024

	Market Value 10/01/2023	Contributions	Distributions	Gain/Loss	Market Value 09/30/2024
DePrince, Race and Zollo	25,588,261	1,252	-293	7,645,925	33,235,145
Rhumblin R1000	40,477,119	-	-10,018,458	13,097,261	43,555,922
Rhumblin R1000 Growth	12,004,449	10,000,000	-6,538	6,438,554	28,436,465
Rhumblin S&P SC 600	17,969,203	-	-8,738	4,642,019	22,602,483
Atlanta Capital	24,807,249	-	-	7,688,669	32,495,917
Total US Equity	120,846,279	10,001,252	-10,034,026	39,512,427	160,325,932
EuroPacific Growth	6,832,511	-	-	1,688,505	8,521,016
Invesco Oppenheimer Intl Growth	6,465,375	-	-	1,659,208	8,124,583
Total Intl Equity	13,297,886	-	-	3,347,713	16,645,600
Principal U.S. Property	26,853,915	-	-8,864,590	-1,339,330	16,649,996
American Strategic Value Realty	8,372,332	-	-99,741	-566,729	7,705,862
TA Realty Core Property	9,523,713	-	-420,965	-528,853	8,573,895
Total Real Estate	44,749,961	-	-9,385,296	-2,434,912	32,929,752
JP Morgan Infrastructure	9,672,937	-	-912,331	1,233,429	9,994,035
JP Morgan Maritime	1,714,177	-	-1,546,607	-134,244	33,326
Total Infrastructure/Maritime	11,387,114	-	-2,458,938	1,099,184	10,027,360
Capital Dynamics Mid Mkt Direct V	7,129,726	724,500	-137,273	1,668,090	9,385,043
Capital Dynamics Global Secondaries VI	2,090,252	1,330,000	-422,384	29,464	3,027,332
Constitution Ironsides VI	4,662,743	727,355	-171,625	279,851	5,498,324
Taurus Fund II	344,031	360,000	-38,408	4,186	669,809
Total Private Equity	14,226,752	3,141,855	-769,690	1,981,591	18,580,508
ATEL Private Debt Partners III	200,000	2,000,000	-163,327	138,552	2,175,224
Pennant Park Fund IV	2,191,444	2,410,002	-1,911,624	383,813	3,073,636
Partners for Growth Fund VII	806,564	500,000	-52,614	39,818	1,293,768
Total Private Credit	3,198,008	4,910,002	-2,127,565	562,183	6,542,628
Richmond Capital	14,717,444	1,131	-2,501,131	1,592,489	13,809,933
Serenitas Credit Gamma Fund	16,286,731	-	-476,327	1,378,082	17,188,486
Serenitas Dynamic Alpha Fund	-	5,000,000	-16,078	47,862	5,031,784
Radcliffe Ultra Short	5,000,000	5,000,000	-	647,947	10,647,947
Total Fixed Income	36,004,175	10,001,131	-2,993,535	3,666,379	46,678,150
Total Fund (ex R&D)	243,710,176	28,054,241	-27,769,051	47,734,565	291,729,931
Receipt & Disbursement Acct	7,047,296	39,185,684	-38,047,633	654,404	8,839,751
Total Fund (incl R&D)	250,757,472	67,239,925	-65,816,685	48,388,969	300,569,682

All Public DB Plans

Plan Sponsor Peer Group Analysis - All Public DB Plans



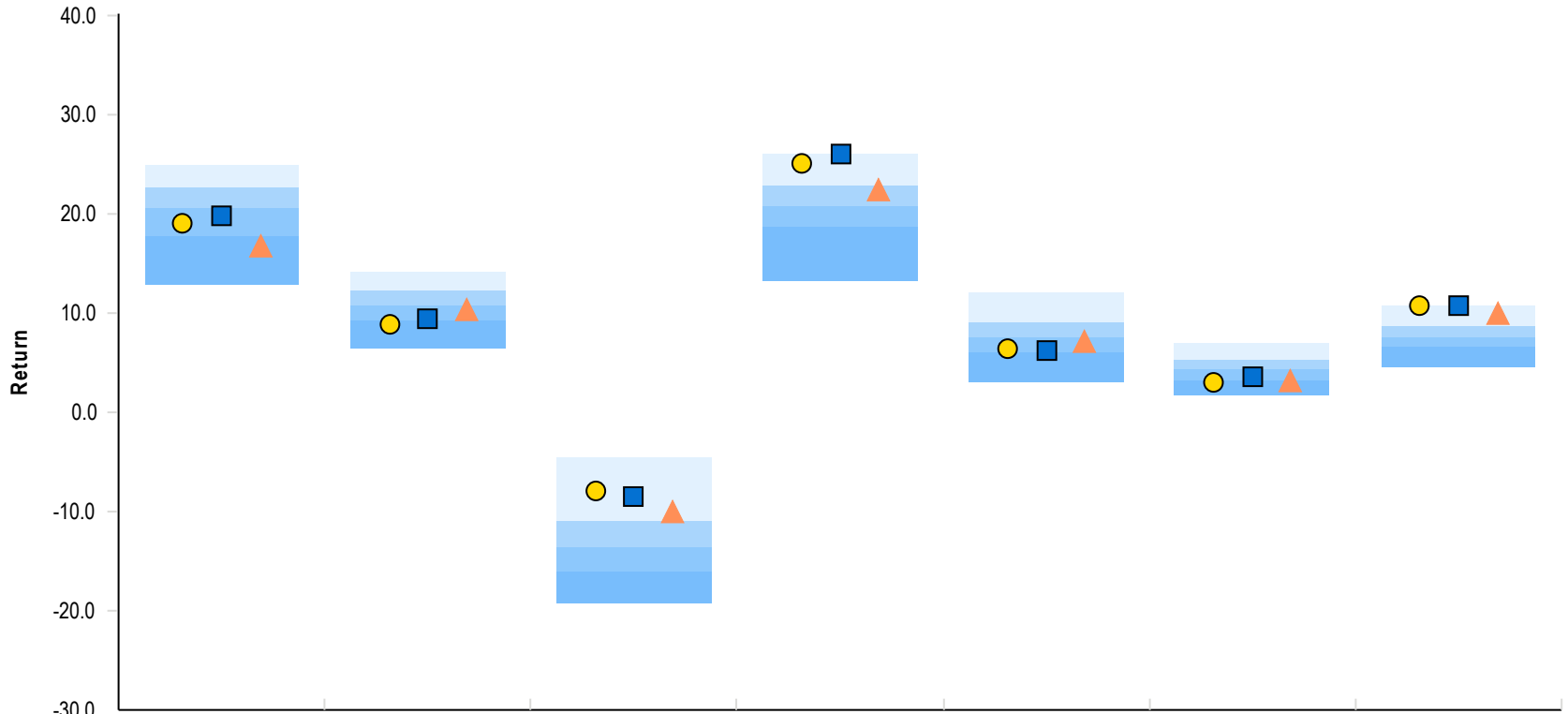
	1 QTR	1 Year	3 Years	5 Years	7 Years	10 Years
● Total Fund (incl R&D)	5.00 (68)	19.02 (64)	6.08 (17)	9.69 (8)	8.86 (8)	8.52 (8)
■ Total Fund (ex R&D)	5.18 (62)	19.80 (57)	6.23 (14)	9.94 (6)	9.11 (4)	8.75 (6)
▲ Total Fund Target Index	4.35 (85)	16.73 (84)	5.06 (42)	8.75 (38)	8.13 (33)	8.09 (21)
5th Percentile	6.88	24.98	6.75	10.09	8.99	8.81
1st Quartile	6.11	22.68	5.72	9.12	8.33	7.98
Median	5.53	20.61	4.83	8.38	7.67	7.45
3rd Quartile	4.75	17.73	3.76	7.50	6.97	6.80
95th Percentile	3.21	12.77	2.38	6.33	5.68	5.52
Population	363	345	331	323	314	289

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.



All Public DB Plans

Plan Sponsor Peer Group Analysis - All Public DB Plans

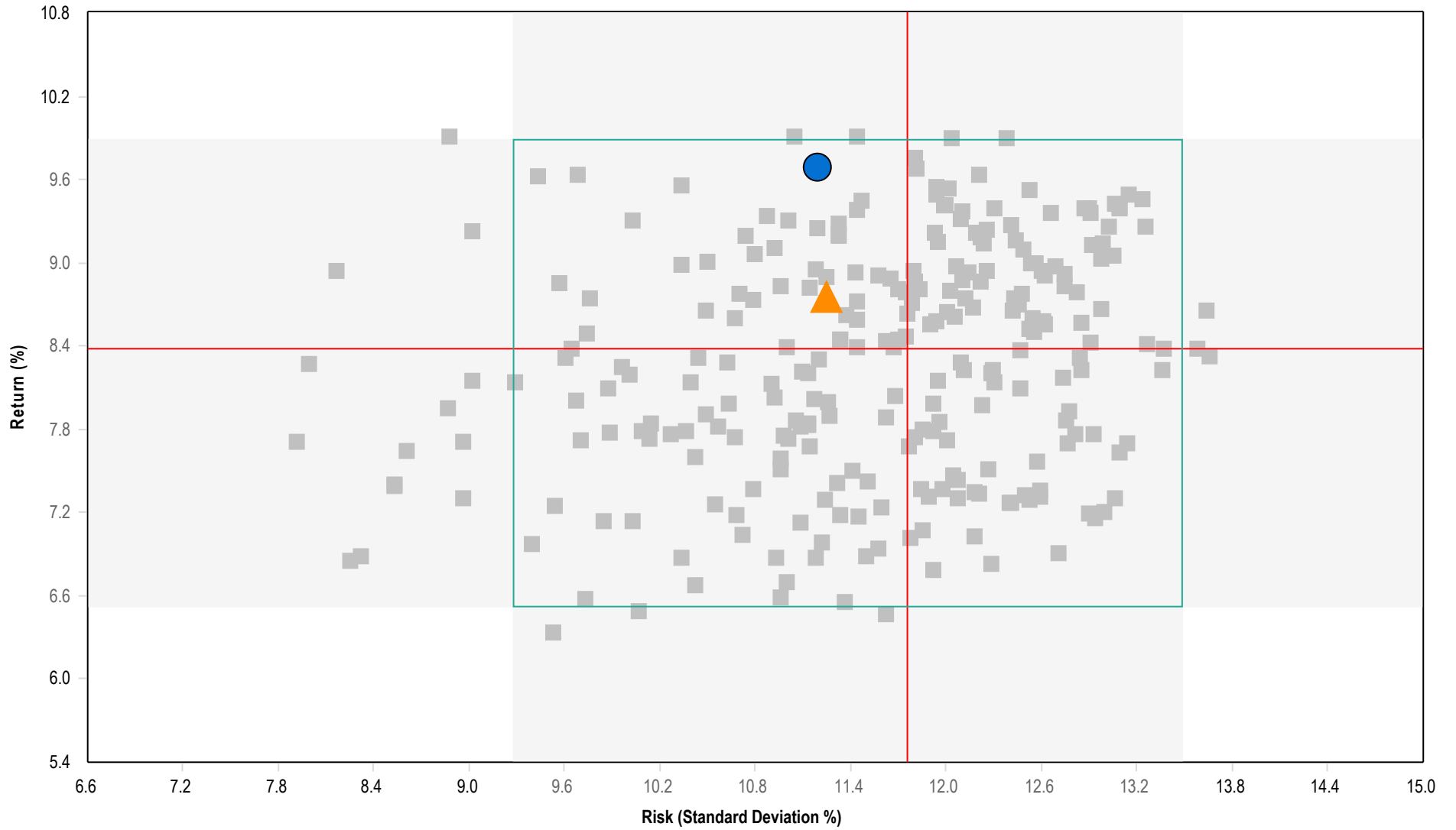


	FYTD	FY 09/30/2023	FY 09/30/2022	FY 09/30/2021	FY 09/30/2020	FY 09/30/2019	FY 09/30/2018
● Total Fund (incl R&D)	19.02 (64)	8.95 (79)	-7.95 (11)	25.03 (9)	6.42 (69)	3.06 (80)	10.68 (6)
■ Total Fund (ex R&D)	19.80 (57)	9.37 (72)	-8.52 (13)	26.09 (5)	6.25 (74)	3.57 (70)	10.71 (6)
▲ Total Fund Target Index	16.73 (84)	10.40 (56)	-10.01 (22)	22.36 (29)	7.20 (56)	3.25 (76)	10.07 (11)
5th Percentile	24.98	14.23	-4.48	26.04	12.10	6.97	10.72
1st Quartile	22.68	12.22	-11.01	22.78	9.14	5.22	8.76
Median	20.61	10.68	-13.56	20.73	7.46	4.32	7.57
3rd Quartile	17.73	9.17	-16.04	18.77	6.05	3.30	6.54
95th Percentile	12.77	6.45	-19.21	13.26	3.00	1.74	4.44
Population	345	638	677	782	677	523	521

Parenteses contain percentile rankings.
Calculation based on monthly periodicity.



All Public DB Plans



	Return	Standard Deviation
● Total Fund (incl R&D)	9.7	11.2
▲ Total Fund Target Index	8.8	11.2
— Median	8.4	11.8

Calculation based on monthly periodicity.

Asset Allocation & Performance

As of September 30, 2024

	Allocation		Performance (%)					
	Market Value	%	QTR	1 YR	3 YR	5 YR	7 YR	10 YR
Total Fund (incl R&D) - Gross	\$300,569,682	100.0	5.00 (68)	19.02 (64)	6.08 (17)	9.69 (8)	8.86 (8)	8.52 (8)
Total Fund (incl R&D) - Net			4.82 (74)	18.23 (71)	5.34 (36)	8.99 (28)	8.18 (32)	7.83 (33)
Total Fund Target Index ¹			4.35 (85)	16.73 (84)	5.06 (42)	8.75 (38)	8.13 (33)	8.09 (21)
All Public DB Plans Median			5.53	20.61	4.83	8.38	7.67	7.45
Total Fund, ex R&D - Gross			5.18 (62)	19.80 (57)	6.23 (14)	9.94 (6)	9.11 (4)	8.75 (6)
Total Fund, ex R&D - Net			4.99 (68)	18.97 (66)	5.45 (33)	9.20 (22)	8.47 (20)	8.17 (17)
All Public DB Plans Median			5.53	20.61	4.83	8.38	7.67	7.45
Total US Equity	\$160,325,932	53.3	7.32 (11)	32.83 (44)	9.25 (36)	14.01 (39)	12.90 (31)	12.29 (31)
80% Russell 1000/20% Russell 2000			6.78 (25)	34.07 (34)	9.08 (45)	14.49 (28)	12.89 (32)	12.32 (31)
All Public Plans-US Equity Segment Median			6.02	32.45	8.36	13.61	12.19	11.54
Total Intl Equity	\$16,645,600	5.5	6.02 (88)	25.17 (59)	0.06 (96)	6.84 (89)	4.18 (99)	5.33 (91)
MSCI EAFE (Net)			7.26 (70)	24.77 (67)	5.48 (31)	8.20 (61)	6.00 (65)	5.71 (85)
All Public Plans-Intl. Equity Segment Median			7.74	25.38	4.06	8.64	6.60	6.50
Total Real Estate	\$32,929,752	11.0	0.14 (69)	-5.01 (70)	0.94 (78)	3.49 (83)	4.67 (92)	6.60 (89)
NCREIF ODCE			0.25 (65)	-7.26 (88)	-0.18 (88)	2.94 (88)	4.12 (97)	6.10 (95)
All Public Plans-Real Estate Segment Median			0.51	-4.24	4.65	5.69	6.78	8.10
Total Infrastructure/Maritime	\$10,027,360	3.3	3.06 (100)	11.68 (98)	9.90 (7)	10.22 (4)	9.53 (4)	5.90 (80)
CPI + 3%			1.10 (100)	5.51 (100)	7.88 (30)	7.31 (38)	6.66 (64)	5.93 (73)
Infrastructure Median			14.23	29.24	7.18	6.97	7.04	6.81
Total Private Equity	\$18,580,508	6.2	4.18	12.74				
Total Private Credit	\$6,542,628	2.2	2.91	11.64				
Total Fixed Income	\$46,678,150	15.5	2.74 (99)	9.59 (82)	4.10 (1)	3.67 (2)	3.66 (4)	3.30 (15)
Blmbg. U.S. Intermediate Aggregate			4.60 (52)	10.39 (61)	-0.30 (45)	0.85 (73)	1.59 (83)	1.79 (89)
All Public Plans-US Fixed Income Segment Median			4.68	11.07	-0.45	1.43	2.26	2.46
Total Cash	\$8,839,751	2.9	1.08	4.79	3.22	2.09	1.97	1.59
90 Day U.S. Treasury Bill			1.37	5.46	3.49	2.32	2.22	1.64

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 September 30, 2024

	Allocation		Performance (%)					
	Market Value	%	QTR	1 YR	3 YR	5 YR	7 YR	10 YR
Total Fund (incl R&D) - Gross	\$300,569,682	100.0	5.00 (68)	19.02 (64)	6.08 (17)	9.69 (8)	8.86 (8)	8.52 (8)
Total Fund (incl R&D) - Net			4.82 (74)	18.23 (71)	5.34 (36)	8.99 (28)	8.18 (32)	7.83 (33)
Total Fund Target Index ¹			4.35 (85)	16.73 (84)	5.06 (42)	8.75 (38)	8.13 (33)	8.09 (21)
All Public DB Plans Median			5.53	20.61	4.83	8.38	7.67	7.45
Total Fund (ex R&D) - Gross			5.18 (62)	19.80 (57)	6.23 (14)	9.94 (6)	9.11 (4)	8.75 (6)
Total Fund, ex R&D - Net			4.99 (68)	18.97 (66)	5.45 (33)	9.20 (22)	8.47 (20)	8.17 (17)
All Public DB Plans Median			5.53	20.61	4.83	8.38	7.67	7.45
Total US Equity	\$160,325,932	53.3	7.32 (11)	32.83 (44)	9.25 (36)	14.01 (39)	12.90 (31)	12.29 (31)
80% Russell 1000/20% Russell 2000			6.78 (25)	34.07 (34)	9.08 (45)	14.49 (28)	12.89 (32)	12.32 (31)
All Public Plans-US Equity Segment Median			6.02	32.45	8.36	13.61	12.19	11.54
DePrince, Race and Zollo	\$33,235,145	11.1	7.91 (46)	30.39 (34)	10.61 (53)	12.22 (63)	10.34 (70)	10.23 (56)
Russell 1000 Value Index			9.43 (19)	27.76 (60)	9.03 (79)	10.69 (85)	9.53 (83)	9.23 (86)
IM U.S. Large Cap Value Equity			7.77	28.86	10.75	12.90	11.16	10.51
Rhumblin R1000	\$43,555,922	14.5	6.08 (45)	35.72 (49)	10.84 (58)	15.65 (57)	14.20 (52)	13.11 (53)
Russell 1000 Index			6.08 (41)	35.68 (59)	10.83 (63)	15.64 (57)	14.18 (59)	13.10 (58)
IM U.S. Large Cap Index Equity			6.07	35.71	10.86	15.67	14.21	13.14
Rhumblin R1000 Growth	\$28,436,465	9.5	3.18 (56)	41.98 (44)	12.20 (21)	19.86 (17)		
Russell 1000 Growth Index			3.19 (56)	42.19 (42)	12.02 (23)	19.74 (17)	18.20 (16)	16.52 (16)
IM U.S. Large Cap Growth Equity			3.46	40.93	9.72	17.49	16.48	15.32
Rhumblin S&P SC 600	\$22,602,483	7.5	10.10 (10)	25.84 (92)	4.01 (10)	10.22 (31)	8.39 (32)	
S&P SmallCap 600 Index			10.13 (8)	25.86 (91)	3.99 (10)	10.21 (32)	8.37 (32)	10.05 (8)
IM U.S. Small Cap Index Equity			9.19	26.80	1.98	9.48	7.60	8.99
Atlanta Capital	\$32,495,917	10.8	10.37 (15)	30.99 (18)	11.05 (6)	12.27 (44)	13.62 (12)	14.24 (6)
Russell 2500 Index			8.75 (40)	26.17 (43)	3.47 (67)	10.43 (67)	9.02 (74)	9.50 (75)
IM U.S. SMID Cap Equity			8.28	25.62	5.05	11.88	10.44	10.44

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	1 YR	3 YR	5 YR	7 YR	10 YR	
Total Intl Equity	\$16,645,600	5.5	6.02 (88)	25.17 (59)	0.06 (96)	6.84 (89)	4.18 (99)	5.33 (91)	
MSCI EAFE (Net)			7.26 (70)	24.77 (67)	5.48 (31)	8.20 (61)	6.00 (65)	5.71 (85)	
All Public Plans-Intl. Equity Segment Median			7.74	25.38	4.06	8.64	6.60	6.50	
EuroPacific Growth	\$8,521,016	2.8	5.41 (69)	24.71 (80)	0.20 (59)	7.55 (71)	5.73 (82)	6.27 (81)	
MSCI EAFE (Net)			7.26 (34)	24.77 (80)	5.48 (10)	8.20 (55)	6.00 (75)	5.71 (93)	
Foreign Large Growth Median			6.45	27.52	0.75	8.43	6.82	7.23	
Invesco Oppenheimer Intl Growth	\$8,124,583	2.7	6.66 (44)	25.66 (70)	-0.08 (68)	7.76 (69)	4.94 (91)	5.57 (94)	
MSCI EAFE (Net)			7.26 (34)	24.77 (80)	5.48 (10)	8.20 (55)	6.00 (75)	5.71 (93)	
Foreign Large Growth Median			6.45	27.52	0.75	8.43	6.82	7.23	
Total Real Estate	\$32,929,752	11.0	0.14 (69)	-5.01 (70)	0.94 (78)	3.49 (83)	4.67 (92)	6.60 (89)	
NCREIF ODCE			0.25 (65)	-7.26 (88)	-0.18 (88)	2.94 (88)	4.12 (97)	6.10 (95)	
All Public Plans-Real Estate Segment Median			0.51	-4.24	4.65	5.69	6.78	8.10	
Principal U.S. Property	\$16,649,996	5.5	0.06 (67)	-4.51 (37)	-0.08 (58)	2.50 (72)	3.85 (74)	5.95 (74)	
NCREIF ODCE			0.25 (52)	-7.26 (59)	-0.18 (59)	2.94 (59)	4.12 (71)	6.10 (72)	
IM U.S. Open End Private Real Estate (SA+CF) Median			0.26	-6.22	0.28	3.14	4.55	6.66	
American Strategic Value Realty	\$7,705,862	2.6	0.18 (61)	-6.78 (57)	0.19 (55)	4.21 (23)	5.75 (23)		
NCREIF ODCE			0.25 (52)	-7.26 (59)	-0.18 (59)	2.94 (59)	4.12 (71)	6.10 (72)	
IM U.S. Open End Private Real Estate (SA+CF) Median			0.26	-6.22	0.28	3.14	4.55	6.66	
TA Realty Core Property	\$8,573,895	2.9	0.20 (59)	-5.61 (47)					
NCREIF ODCE			0.25 (52)	-7.26 (59)	-0.18 (59)	2.94 (59)	4.12 (71)	6.10 (72)	
IM U.S. Open End Private Real Estate (SA+CF) Median			0.26	-6.22	0.28	3.14	4.55	6.66	
Total Infrastructure/Maritime	\$10,027,360	3.3	3.06 (100)	11.68 (98)	9.90 (7)	10.22 (4)	9.53 (4)	5.90 (80)	
CPI + 3%			1.10 (100)	5.51 (100)	7.88 (30)	7.31 (38)	6.66 (64)	5.93 (73)	
Infrastructure Median			14.23	29.24	7.18	6.97	7.04	6.81	
JP Morgan Infrastructure	\$9,994,035	3.3	3.07 (100)	13.11 (98)	8.32 (25)	8.68 (9)	10.88 (3)	10.32 (2)	
CPI + 3%			1.10 (100)	5.51 (100)	7.88 (30)	7.31 (38)	6.66 (64)	5.93 (73)	
Infrastructure Median			14.23	29.24	7.18	6.97	7.04	6.81	
JP Morgan Maritime	\$33,326	0.0	0.65 (100)	-3.34 (100)	7.58 (32)	10.20 (4)	8.02 (30)	-1.79 (100)	
CPI + 3%			1.10 (100)	5.51 (100)	7.88 (30)	7.31 (38)	6.66 (64)	5.93 (73)	
Infrastructure Median			14.23	29.24	7.18	6.97	7.04	6.81	

	Allocation		Performance (%)					
	Market Value	%	QTR	1 YR	3 YR	5 YR	7 YR	10 YR
Total Private Equity	\$18,580,508	6.2	4.18	12.74				
Capital Dynamics Mid Mkt Direct V	\$9,385,043	3.1						
Capital Dynamics Global Secondaries VI	\$3,027,332	1.0						
Constitution Ironsides VI	\$5,498,324	1.8						
Taurus Fund II	\$669,809	0.2						
Total Private Credit	\$6,542,628	2.2	2.91	11.64				
ATEL Private Debt Partners III	\$2,175,224	0.7						
Pennant Park Fund IV	\$3,073,636	1.0						
Partners for Growth Fund VII	\$1,293,768	0.4						
Total Fixed Income	\$46,678,150	15.5	2.74 (99)	9.59 (82)	4.10 (1)	3.67 (2)	3.66 (4)	3.30 (15)
Blmbg. U.S. Intermediate Aggregate			4.60 (52)	10.39 (61)	-0.30 (45)	0.85 (73)	1.59 (83)	1.79 (89)
All Public Plans-US Fixed Income Segment Median			4.68	11.07	-0.45	1.43	2.26	2.46
Traditional Fixed Income	\$13,809,933	4.6	4.32	11.28	0.21	1.31	1.97	2.11
Richmond Capital	\$13,809,933	4.6	4.32 (37)	11.28 (20)	0.21 (85)	1.28 (93)	1.95 (88)	2.17 (77)
Blmbg. U.S. Intermediate Aggregate			4.60 (23)	10.39 (41)	-0.30 (96)	0.85 (98)	1.59 (99)	1.79 (100)
IM U.S. Intermediate Duration			4.24	10.21	0.53	1.67	2.24	2.30
Alternative Fixed Income	\$32,868,218	10.9	1.93	8.59	11.48			
Serenitas Credit Gamma Fund (Gross)	\$17,188,486	5.7	1.73 (100)	8.58 (94)	11.48 (1)			
<i>Serenitas Credit Gamma Fund (Net)</i>			<i>1.08 (100)</i>	<i>5.54 (100)</i>	<i>7.89 (1)</i>			
Blmbg. U.S. Intermediate Aggregate			4.60 (23)	10.39 (41)	-0.30 (96)	0.85 (98)	1.59 (99)	1.79 (100)
IM U.S. Intermediate Duration			4.24	10.21	0.53	1.67	2.24	2.30
Serenitas Dynamic Alpha Fund (Gross)	\$5,031,784	1.7	0.96 (100)					
<i>Serenitas Dynamic Alpha Fund (Net)</i>			<i>0.64 (100)</i>					
Blmbg. U.S. Intermediate Aggregate			4.60 (23)	10.39 (41)	-0.30 (96)	0.85 (98)	1.59 (99)	1.79 (100)
IM U.S. Intermediate Duration (SA+CF) Median			4.24	10.21	0.53	1.67	2.24	2.30
Radcliffe Ultra Short	\$10,647,947	3.5	2.72 (86)	9.21 (13)				
Blmbg. U.S. Treasury: 1-3 Year			2.91 (72)	6.79 (97)	1.27 (95)	1.49 (100)	1.68 (100)	1.41 (100)
IM U.S. Short Duration Fixed Income (SA+CF) Median			3.00	7.99	2.08	2.25	2.39	2.11

	Allocation		Performance (%)					
	Market Value	%	QTR	1 YR	3 YR	5 YR	7 YR	10 YR
Total Cash	\$8,839,751	2.9	1.08	4.79	3.22	2.09	1.97	1.59
90 Day U.S. Treasury Bill			1.37	5.46	3.49	2.32	2.22	1.64
Cash - Mutual Fund Ledger		0.0	0.00	0.00	0.00	0.00	0.00	0.03
90 Day U.S. Treasury Bill			1.37	5.46	3.49	2.32	2.22	1.64
Receipt & Disbursement Acct	\$8,839,751	2.9	1.08	4.79	3.22	2.04	1.91	1.39
90 Day U.S. Treasury Bill			1.37	5.46	3.49	2.32	2.22	1.64

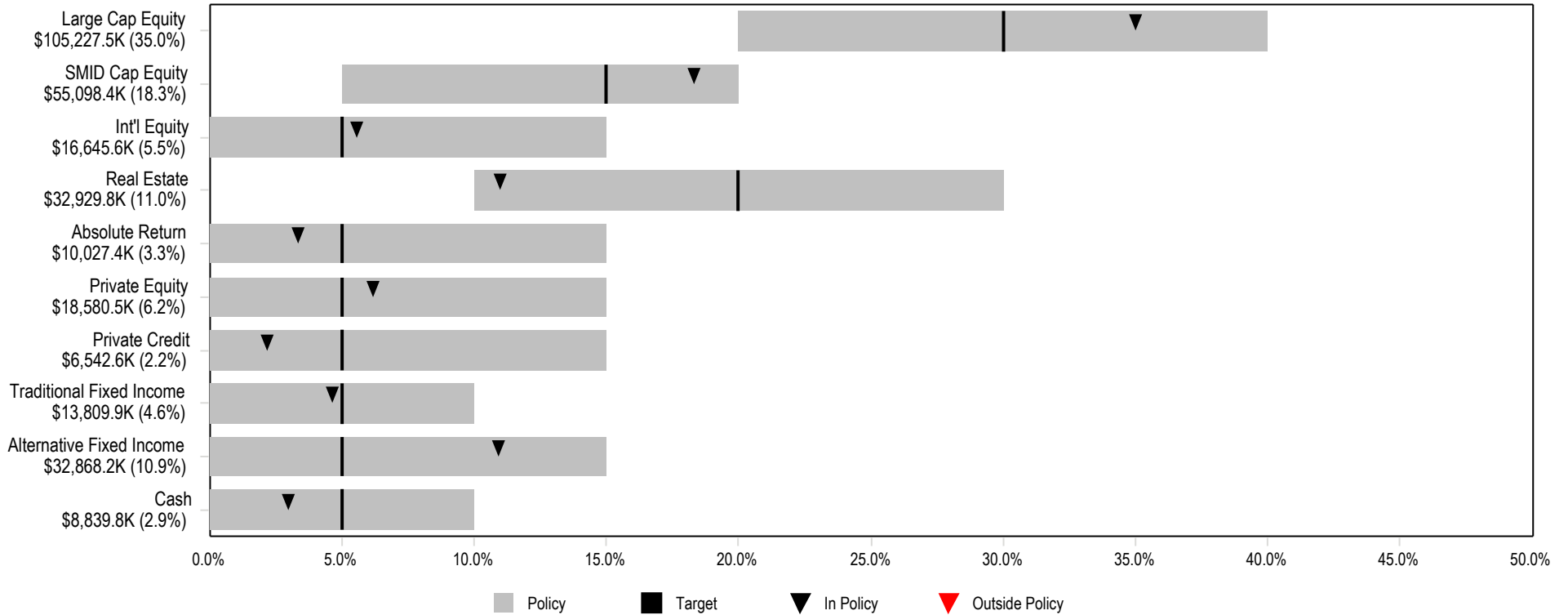


Investment Name	Vintage Year	Committed Capital	Paid In Capital (PIC)	Capital to be Funded	Cumulative Distributions	Valuation	% of TPA	Investment Multiple	Net IRR
Total Private Equity		\$25,000,000	\$14,677,950	\$11,149,926	\$827,876	\$18,580,508	6.18%	1.32	
Taurus Private Markets Fund II	2022	\$4,000,000	\$760,000	\$3,240,000	\$0	\$669,809	0.22%	0.88	N/M
Capital Dynamics Global Secondaries VI	2022	\$7,000,000	\$2,380,000	\$4,620,000	\$0	\$3,027,332	1.01%	1.27	30.6%
Capital Dynamics Mid Mkt Direct V	2022	\$7,000,000	\$6,534,500	\$961,437	\$495,937	\$9,385,043	3.12%	1.51	24.1%
Consitution Ironsides VI	2022	\$7,000,000	\$5,003,450	\$2,328,489	\$331,939	\$5,498,324	1.83%	1.17	9.3%
Total Private Credit		\$15,000,000	\$6,278,909	\$8,721,091	\$2,157,243	\$6,542,628	2.18%	1.39	
ATEL Private Debt Partners III	2022	\$5,000,000	\$2,200,000	\$2,800,000	\$175,875	\$2,175,224	0.72%	1.07	12.4%
Pennant Park Fund IV	2022	\$5,000,000	\$2,817,961	\$2,182,039	\$1,981,368	\$3,073,636	1.02%	1.79	20.0%
Partners for Growth Fund VII	2022	\$5,000,000	\$1,260,948	\$3,739,052	\$0	\$1,293,768	0.43%	1.03	0.1%
Total: Pompano GERS		\$40,000,000	\$20,956,859	\$19,871,017	\$2,985,118	\$25,123,136	8.36%	1.34	N/A

Market Value (ALT MV/TPA)	8.36%
Total Committed Capital of Total Plan	13.31%

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

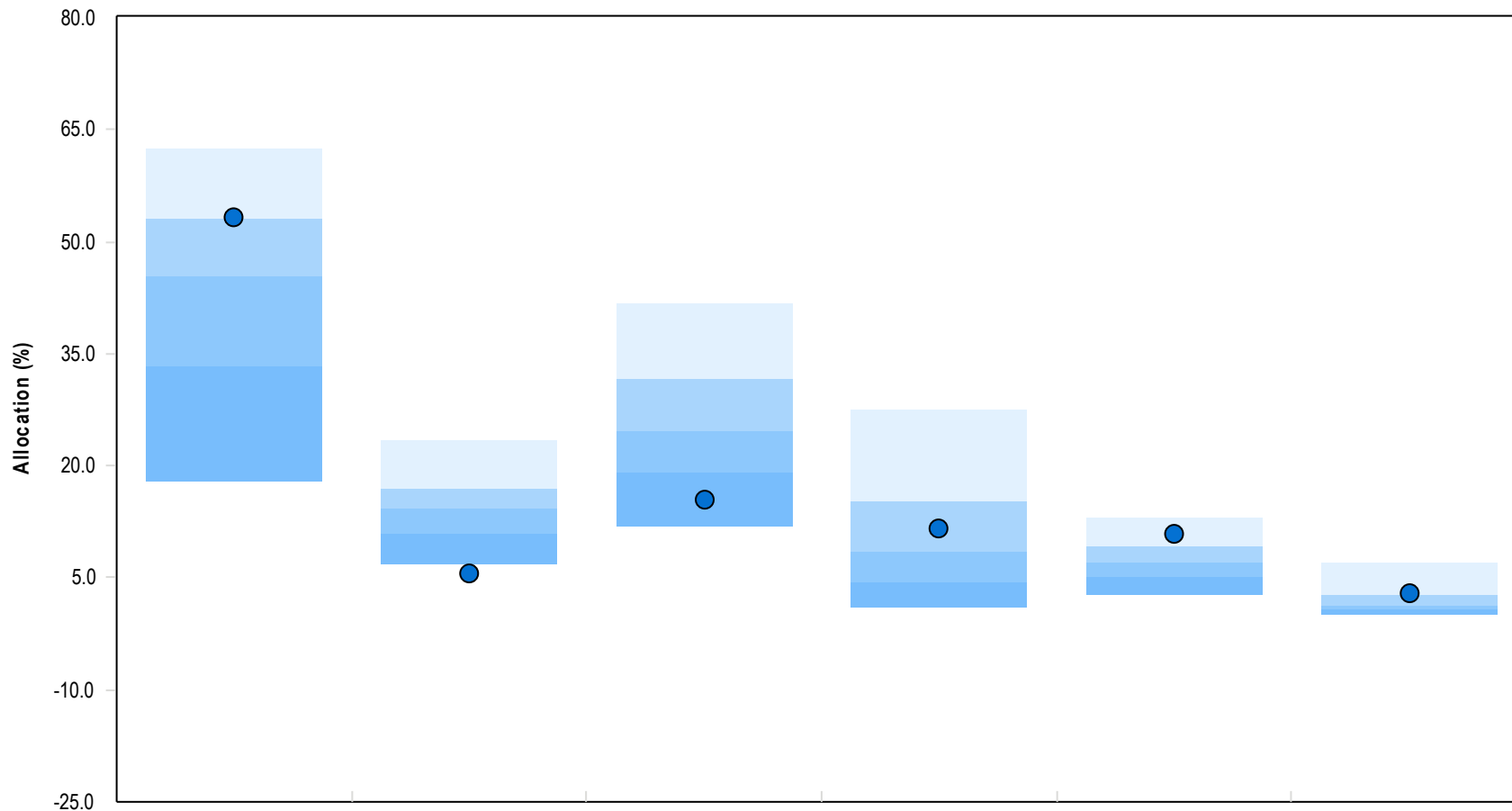


Asset Allocation Compliance

	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)
Large Cap Equity	\$105,227,532	35.0	20.0	40.0	30.0
SMID Cap Equity	\$55,098,401	18.3	5.0	20.0	15.0
Int'l Equity	\$16,645,600	5.5	0.0	15.0	5.0
Real Estate	\$32,929,752	11.0	10.0	30.0	20.0
Absolute Return	\$10,027,360	3.3	0.0	15.0	5.0
Private Equity	\$18,580,508	6.2	0.0	15.0	5.0
Private Credit	\$6,542,628	2.2	0.0	15.0	5.0
Traditional Fixed Income	\$13,809,933	4.6	0.0	10.0	5.0
Alternative Fixed Income	\$32,868,218	10.9	0.0	15.0	5.0
Cash	\$8,839,751	2.9	0.0	10.0	5.0
Total	\$300,569,682	100.0	N/A	N/A	100.0



Asset Allocation vs. All Public DB Plans



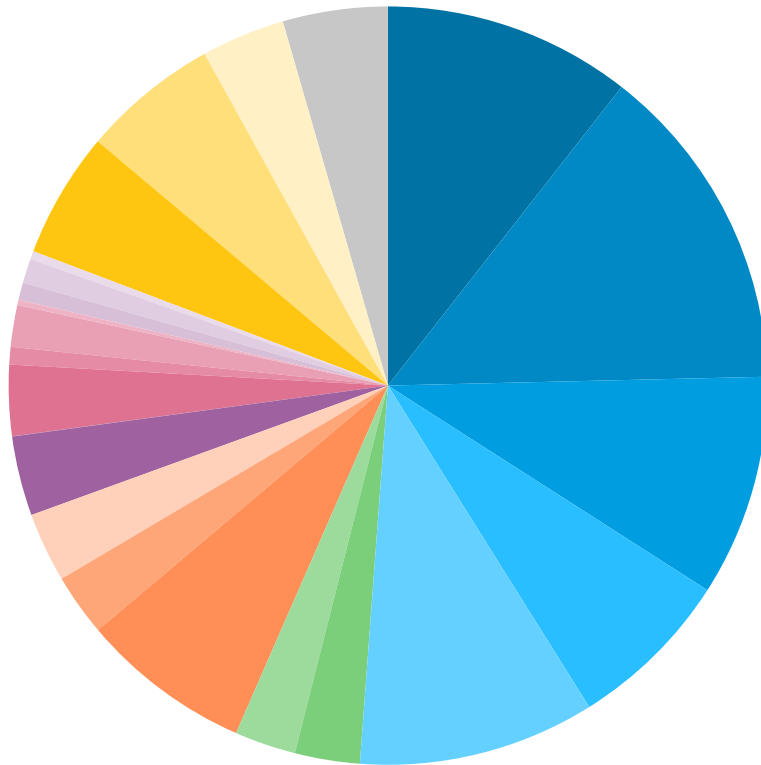
	US Equity	Global ex-US Equity	US Fixed	Alternatives	Total Real Estate	Cash & Equivalents
● Total Fund (incl R&D)	53.34 (24)	5.54 (97)	15.53 (86)	11.69 (38)	10.96 (11)	2.94 (20)
5th Percentile	62.50	23.36	41.64	27.57	13.11	6.97
1st Quartile	52.97	16.88	31.57	15.25	9.13	2.59
Median	45.43	14.34	24.60	8.56	6.97	1.33
3rd Quartile	33.30	10.97	19.09	4.42	5.05	0.72
95th Percentile	17.78	6.72	11.80	1.00	2.71	0.05
Population	532	488	531	280	390	499

Parentheses contain percentile rankings.



Asset Allocation By Manager

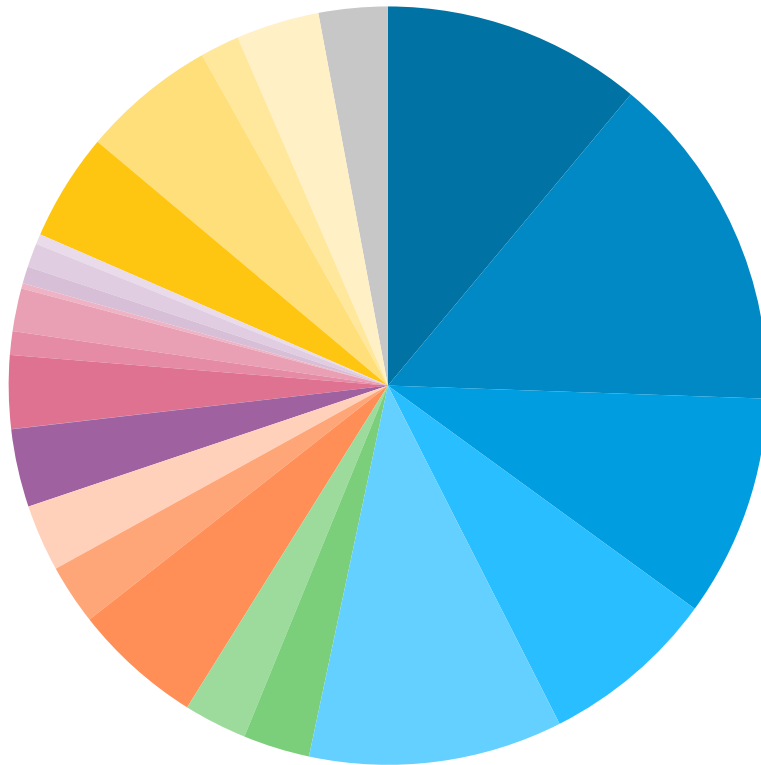
June 30, 2024 : \$291,968,712



	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
Serenitas Dynamic Alpha Fund	-	0.0
Radcliffe Ultra Short	\$10,391,400	3.6
Receipt & Disbursement Acct	\$13,069,029	4.5

Asset Allocation By Manager

September 30, 2024 : \$300,569,682



	Market Value	Allocation (%)
DePrince, Race and Zollo	\$33,235,145	11.1
Rhumbline R1000	\$43,555,922	14.5
Rhumbline R1000 Growth	\$28,436,465	9.5
Rhumbline S&P SC 600	\$22,602,483	7.5
Atlanta Capital	\$32,495,917	10.8
EuroPacific Growth	\$8,521,016	2.8
Invesco Oppenheimer Intl Growth	\$8,124,583	2.7
Principal U.S. Property	\$16,649,996	5.5
American Strategic Value Realty	\$7,705,862	2.6
TA Realty Core Property	\$8,573,895	2.9
JP Morgan Infrastructure	\$9,994,035	3.3
JP Morgan Maritime	\$33,326	0.0
Capital Dynamics Mid Mkt Direct V	\$9,385,043	3.1
Capital Dynamics Global Secondaries VI	\$3,027,332	1.0
Constitution Ironsides VI	\$5,498,324	1.8
Taurus Fund II	\$669,809	0.2
ATEL Private Debt Partners III	\$2,175,224	0.7
Pennant Park Fund IV	\$3,073,636	1.0
Partners for Growth Fund VII	\$1,293,768	0.4
Richmond Capital	\$13,809,933	4.6
Serenitas Credit Gamma Fund	\$17,188,486	5.7
Serenitas Dynamic Alpha Fund	\$5,031,784	1.7
Radcliffe Ultra Short	\$10,647,947	3.5
Receipt & Disbursement Acct	\$8,839,751	2.9

Manager Asset Allocation

As of September 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	32,739	98.51	-	-	-	-	-	-	-	-	-	-	-	-	496	1.49	33,235	11.06
Rhumblin R1000	43,556	100.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43,556	14.49
Rhumblin R1000 Growth	28,436	100.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	28,436	9.46
Rhumblin S&P SC 600	22,602	100.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,602	7.52
Atlanta Capital	31,741	97.68	-	-	-	-	-	-	-	-	-	-	-	755	2.32	32,496	10.81	
Total US Equity	159,075	99.22	-	-	-	-	-	-	-	-	-	-	-	1,251	0.78	160,326	53.34	
EuroPacific Growth	-	-	8,521	100.00	-	-	-	-	-	-	-	-	-	-	-	-	8,521	2.83
Invesco Oppenheimer Intl Growth	-	-	8,125	100.00	-	-	-	-	-	-	-	-	-	-	-	-	8,125	2.70
Total Intl Equity	-	-	16,646	100.00	-	-	-	-	-	-	-	-	-	-	-	-	16,646	5.54
Principal U.S. Property	-	-	-	-	-	-	16,650	100.00	-	-	-	-	-	-	-	-	16,650	5.54
American Strategic Value Realty	-	-	-	-	-	-	7,706	100.00	-	-	-	-	-	-	-	-	7,706	2.56
TA Realty Core Property	-	-	-	-	-	-	8,574	100.00	-	-	-	-	-	-	-	-	8,574	2.85
Total Real Estate	-	-	-	-	-	-	32,930	100.00	-	-	-	-	-	-	-	-	32,930	10.96
JP Morgan Infrastructure	-	-	-	-	-	-	-	-	9,994	100.00	-	-	-	-	-	-	9,994	3.33
JP Morgan Maritime	-	-	-	-	-	-	-	-	33	100.00	-	-	-	-	-	-	33	0.01
Total Infrastructure/Maritime	-	-	-	-	-	-	-	-	10,027	100.00	-	-	-	-	-	-	10,027	3.34
Capital Dynamics Mid Mkt Direct V	-	-	-	-	-	-	-	-	-	-	9,385	100.00	-	-	-	-	9,385	3.12
Capital Dynamics Global Secondaries VI	-	-	-	-	-	-	-	-	-	-	3,027	100.00	-	-	-	-	3,027	1.01
Constitution Ironsides VI	-	-	-	-	-	-	-	-	-	-	5,498	100.00	-	-	-	-	5,498	1.83
Taurus Fund II	-	-	-	-	-	-	-	-	-	-	670	100.00	-	-	-	-	670	0.22
Total Private Equity	-	-	-	-	-	-	-	-	-	-	18,581	100.00	-	-	-	-	18,581	6.18
ATEL Private Debt Partners III	-	-	-	-	-	-	-	-	-	-	-	-	2,175	100.00	-	-	2,175	0.72
Pennant Park Fund IV	-	-	-	-	-	-	-	-	-	-	-	-	3,074	100.00	-	-	3,074	1.02
Partners for Growth Fund VII	-	-	-	-	-	-	-	-	-	-	-	-	1,294	100.00	-	-	1,294	0.43
Total Private Credit	-	-	-	-	-	-	-	-	-	-	-	-	6,543	100.00	-	-	6,543	2.18
Richmond Capital	-	-	-	-	13,614	98.58	-	-	-	-	-	-	-	-	196	1.42	13,810	4.59
Serenitas Credit Gamma Fund	-	-	-	-	17,188	100.00	-	-	-	-	-	-	-	-	-	-	17,188	5.72
Serenitas Dynamic Alpha Fund	-	-	-	-	5,032	100.00	-	-	-	-	-	-	-	-	-	-	5,032	1.67
Radcliffe Ultra Short	-	-	-	-	10,648	100.00	-	-	-	-	-	-	-	-	-	-	10,648	3.54
Total Fixed Income	-	-	-	-	46,482	99.58	-	-	-	-	-	-	-	-	196	0.42	46,678	15.53
Total Fund (ex R&D)	159,075	54.53	16,646	5.71	46,482	15.93	32,930	11.29	10,027	3.44	18,581	6.37	6,543	2.24	1,447	0.50	291,730	97.06
Receipt & Disbursement Acct	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,840	100.00	8,840	2.94
Total Fund (incl R&D)	159,075	52.92	16,646	5.54	46,482	15.46	32,930	10.96	10,027	3.34	18,581	6.18	6,543	2.18	10,287	3.42	300,570	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	Soft Close / Good Standing	
EuroPacific Growth	Good Standing	
Invesco Oppenheimer International Growth	Good Standing	
American Realty	Good Standing	
TA Realty Core Property	Good Standing	
JP Morgan Infrastructure	Good Standing	
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	Hard Close / Good Standing	
Serenitas Dynamic Alpha Fund	Good Standing	
Radcliffe Ultra Short Duration	Good Standing	
Principal U.S. Property	In Exit Queue / Transfer to Principal Core+	
JP Morgan Maritime	In Final Distribution	

Fee Schedule

As of September 30, 2024

	Estimated Annual Fee (%)	Estimated Annual Fee	Market Value As of 09/30/2024	Fee Schedule	Fee Notes
DePrince, Race and Zollo	0.480	\$159,529	\$33,235,145	0.480 % of Assets	
Rhumblin R1000	0.040	\$17,422	\$43,555,922	0.040 % of Assets	
Rhumblin R1000 Growth	0.040	\$11,375	\$28,436,465	0.040 % of Assets	
Rhumblin S&P SC 600	0.040	\$9,041	\$22,602,483	0.040 % of Assets	
Atlanta Capital	0.800	\$259,967	\$32,495,917	0.800 % of First \$50 M 0.700 % of Next \$50 M 0.600 % Thereafter	
Total US Equity	0.285	\$457,334	\$160,325,932		
EuroPacific Growth	0.460	\$39,197	\$8,521,016	0.460 % of Assets	
Invesco Oppenheimer Intl Growth	0.850	\$69,059	\$8,124,583	0.850 % of Assets	
Total Intl Equity	0.650	\$108,256	\$16,645,600		
Principal U.S. Property	1.000	\$166,500	\$16,649,996	1.000 % of Assets	
American Strategic Value Realty	1.250	\$96,323	\$7,705,862	1.250 % of Assets	
TA Realty Core Property	1.000	\$85,739	\$8,573,895	1.000 % of Assets	
Total Real Estate	1.059	\$348,562	\$32,929,752		
JP Morgan Infrastructure	0.900	\$89,946	\$9,994,035	0.900 % of Assets	
JP Morgan Maritime	1.350	\$450	\$33,326	1.350 % of Assets	20% above 9% prfd return
Total Infrastructure/Maritime	0.901	\$90,396	\$10,027,360		
Capital Dynamics Mid Mkt Direct V	1.000	\$93,850	\$9,385,043	1.000 % of Assets	10% above 8% prfd return
Capital Dynamics Global Secondaries VI	1.040	\$31,484	\$3,027,332	1.040 % of Assets	10% above 8% prfd return
Constitution Ironsides VI	0.500	\$27,492	\$5,498,324	0.500 % of Assets	10% above 8% prfd return
Taurus Fund II	0.800	\$5,358	\$669,809	0.800 % of Assets	5% above 8% prfd return
Total Private Equity	0.851	\$158,185	\$18,580,508		
ATEL Private Debt Partners III	2.000	\$43,504	\$2,175,224	2.000 % of Assets	20% above 8% prfd return
Pennant Park Fund IV	1.250	\$38,420	\$3,073,636	1.250 % of Assets	12.5% above 8% prfd return
Partners for Growth Fund VII	2.000	\$25,875	\$1,293,768	2.000 % of Assets	6% hurdle, 20% promote
Total Private Credit	1.648	\$107,800	\$6,542,628		
Richmond Capital	0.250	\$34,525	\$13,809,933	0.250 % of Assets	
Serenitas Credit Gamma Fund	1.500	\$257,827	\$17,188,486	1.500 % of Assets	20% no hurdle, high watermark
Serenitas Dynamic Alpha Fund	1.000	\$50,318	\$5,031,784	1.000 % of Assets	high-water mark
Radcliffe Ultra Short	1.000	\$106,479	\$10,647,947	1.000 % of Assets	
Total Fixed Income	0.962	\$449,149	\$46,678,150		
Total Fund (ex R&D)	0.589	\$1,719,683	\$291,729,931		
Receipt & Disbursement Acct	0.000	-	\$8,839,751	0.000 % of Assets	
Total Fund (incl R&D)	0.572	\$1,719,683	\$300,569,682		

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.



Manager Review

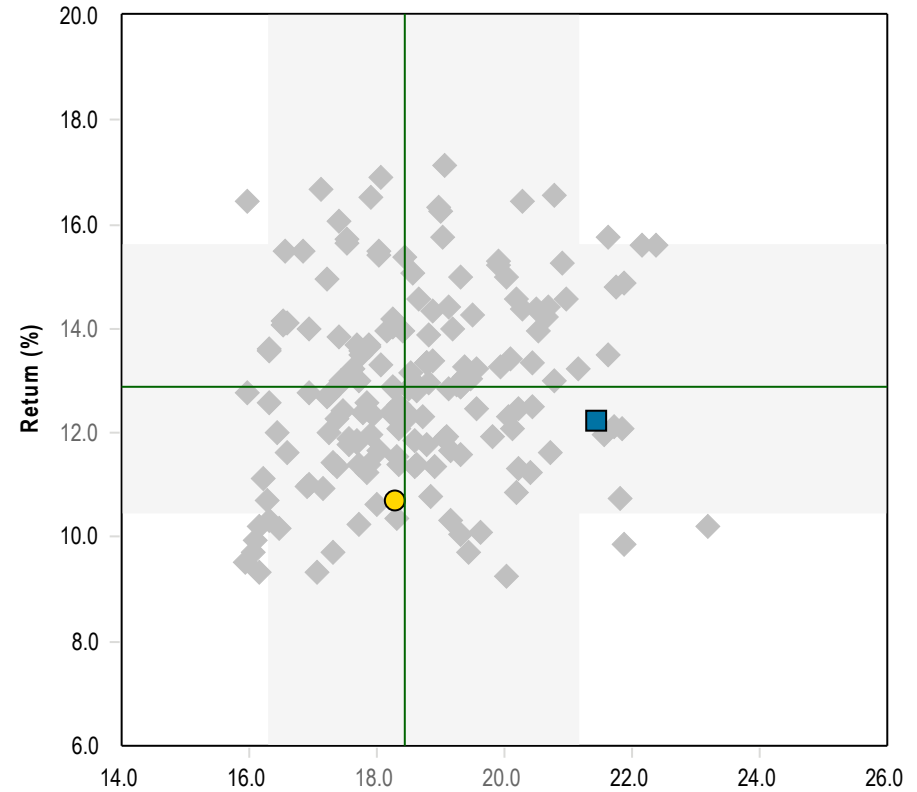
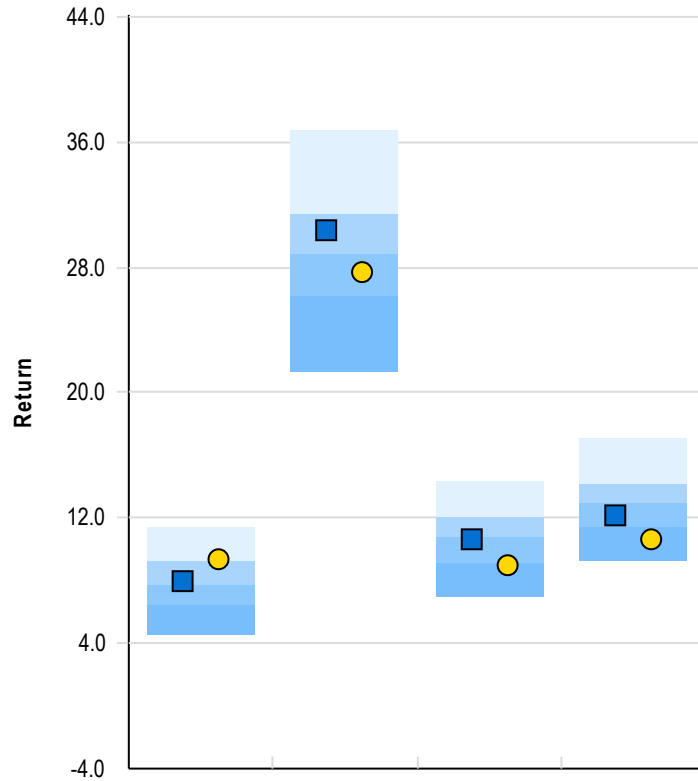
As of September 30, 2024

DePrince, Race and Zollo

\$33.2M and 11.1% of Plan Assets

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

Manager Risk/Return: 5 Year, Annualized



	QTR	1 YR	3 YR	5 YR
■ DePrince, Race and Zollo	7.91 (46)	30.39 (34)	10.61 (53)	12.22 (63)
● Russell 1000 Value Index	9.43 (19)	27.76 (60)	9.03 (79)	10.69 (85)
Median	7.77	28.86	10.75	12.90

◆ 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	1.25	1.07	0.23	0.83	21.43	100.20	90.01
Russell 1000 Value Index	0.00	1.00	N/A	1.00	18.28	100.00	100.00

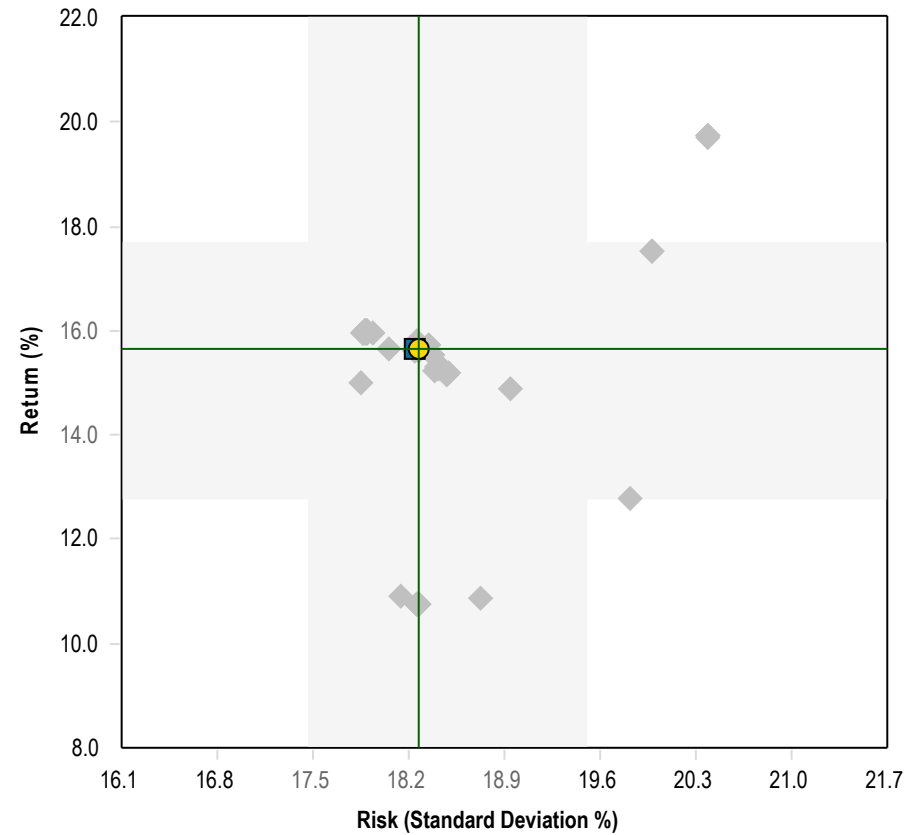
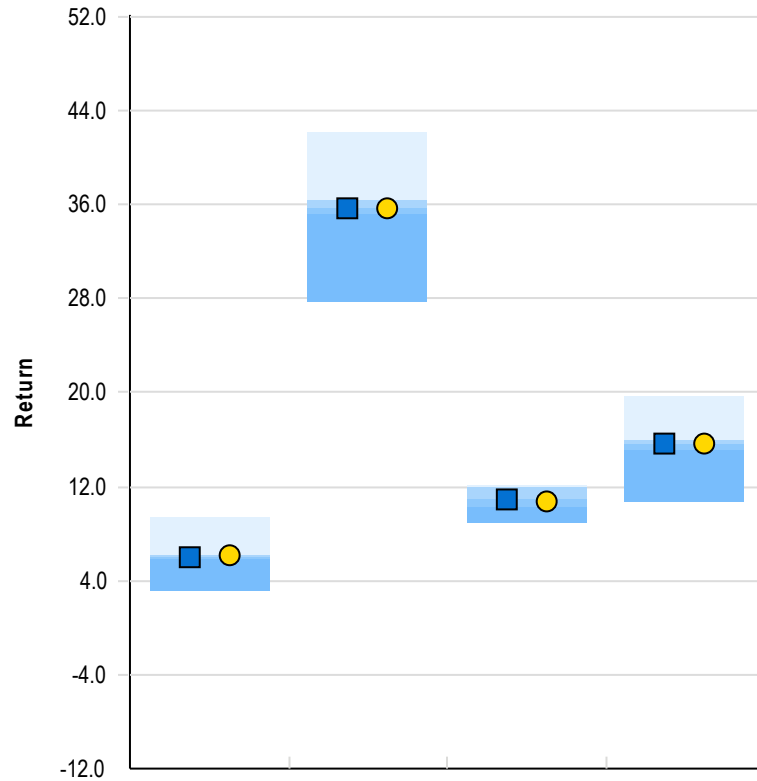


Rhumblin R1000

\$43.6M and 14.5% of Plan Assets

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

Manager Risk/Return: 5 Year, Annualized



	QTR	1 YR	3 YR	5 YR
■ Rhumblin R1000	6.08 (45)	35.72 (49)	10.84 (58)	15.65 (57)
● Russell 1000 Index	6.08 (41)	35.68 (59)	10.83 (63)	15.64 (57)
Median	6.07	35.71	10.86	15.67

- ◆ 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	-0.08	1.00	18.24	99.88	99.79
Russell 1000 Index	0.00	1.00	N/A	1.00	18.28	100.00	100.00

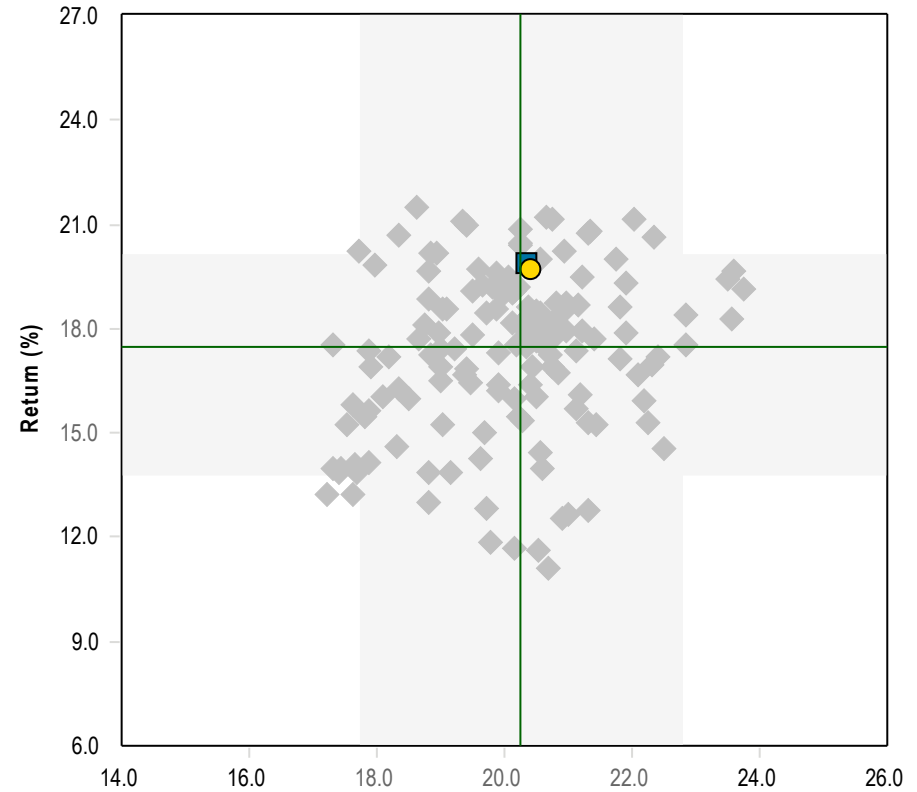
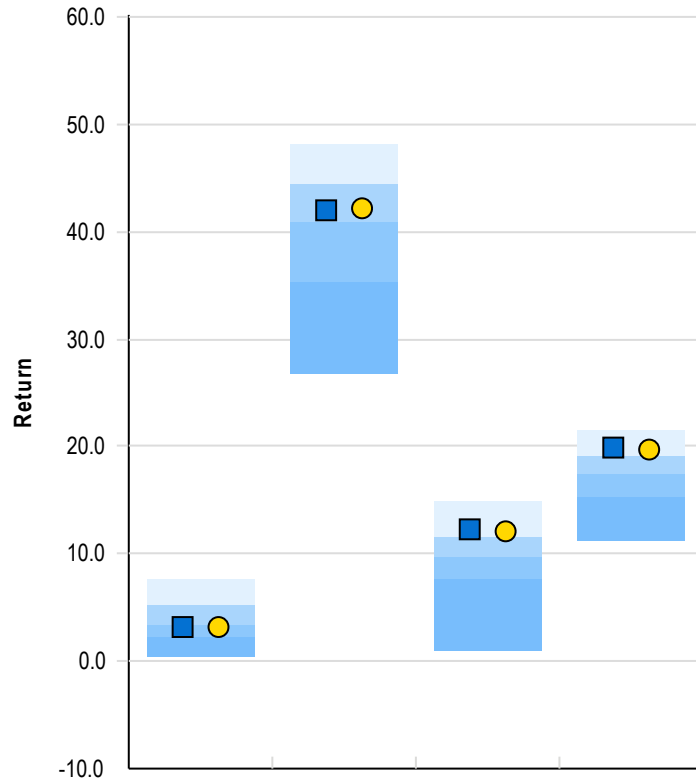


Rhumblin R1000 Growth

\$28.4M and 9.5% of Plan Assets

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

Manager Risk/Return: 5 Year, Annualized



	QTR	1 YR	3 YR	5 YR
Rhumblin R1000 Growth	3.18 (56)	41.98 (44)	12.20 (21)	19.86 (17)
Russell 1000 Growth	3.19 (56)	42.19 (42)	12.02 (23)	19.74 (17)
Median	3.46	40.93	9.72	17.49

- ◆ 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	0.35	1.00	20.35	99.83	99.23
Russell 1000 Growth	0.00	1.00	N/A	1.00	20.41	100.00	100.00

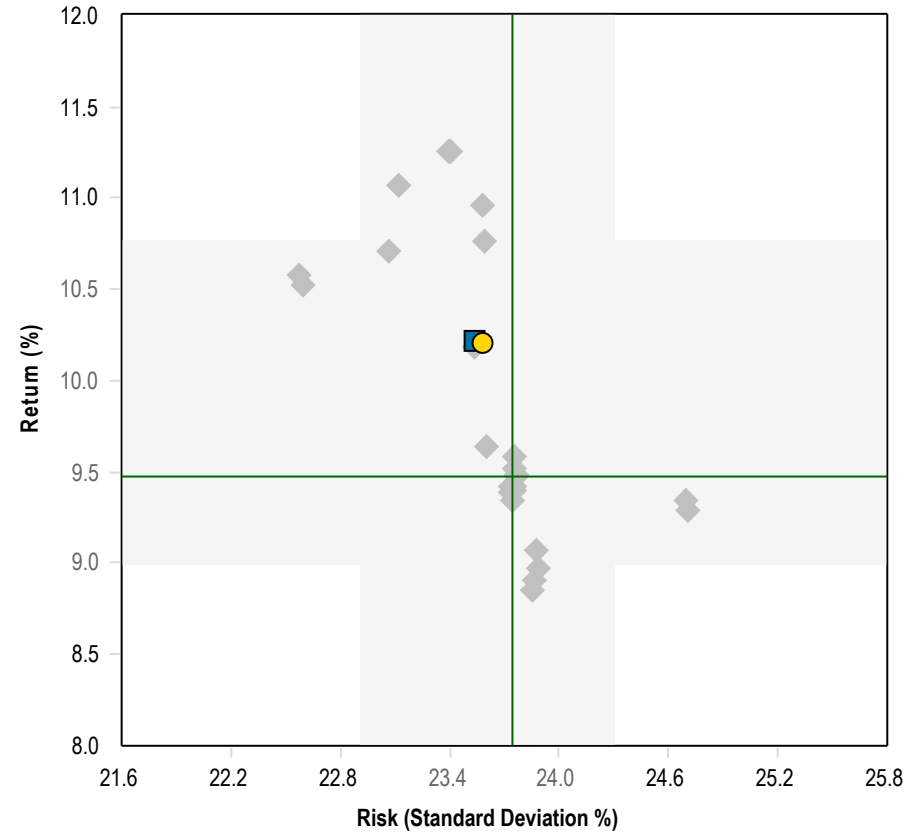
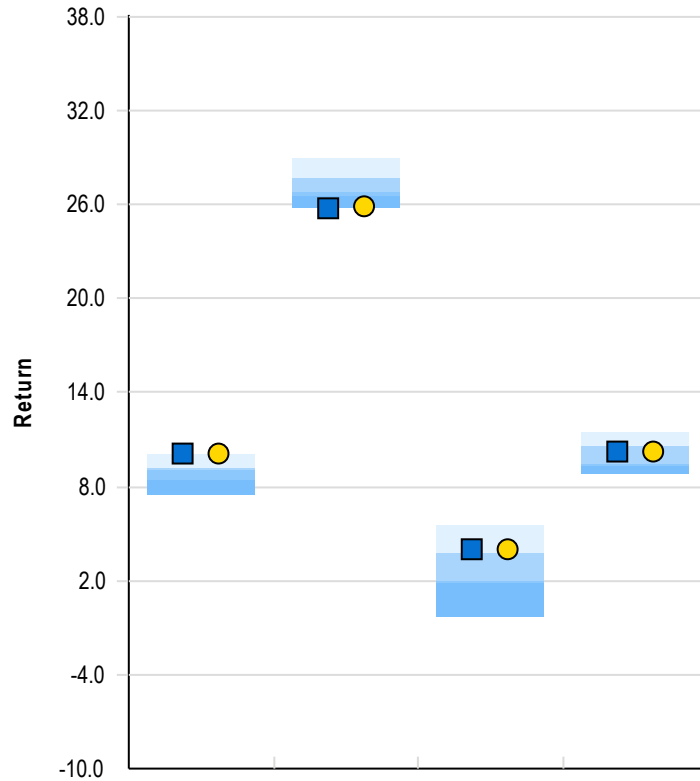


Rhumblin S&P SC 600

\$22.6M and 7.5% of Plan Assets

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

Manager Risk/Return: 5 Year, Annualized



	QTR	1 YR	3 YR	5 YR
Rhumblin S&P SC 600	10.10 (10)	25.84 (92)	4.01 (10)	10.22 (31)
S&P SmallCap 600 Index	10.13 (8)	25.86 (91)	3.99 (10)	10.21 (32)
Median	9.19	26.80	1.98	9.48

- ◆ 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	0.02	1.00	0.05	1.00	23.54	99.86	99.78
S&P SmallCap 600 Index	0.00	1.00	N/A	1.00	23.58	100.00	100.00

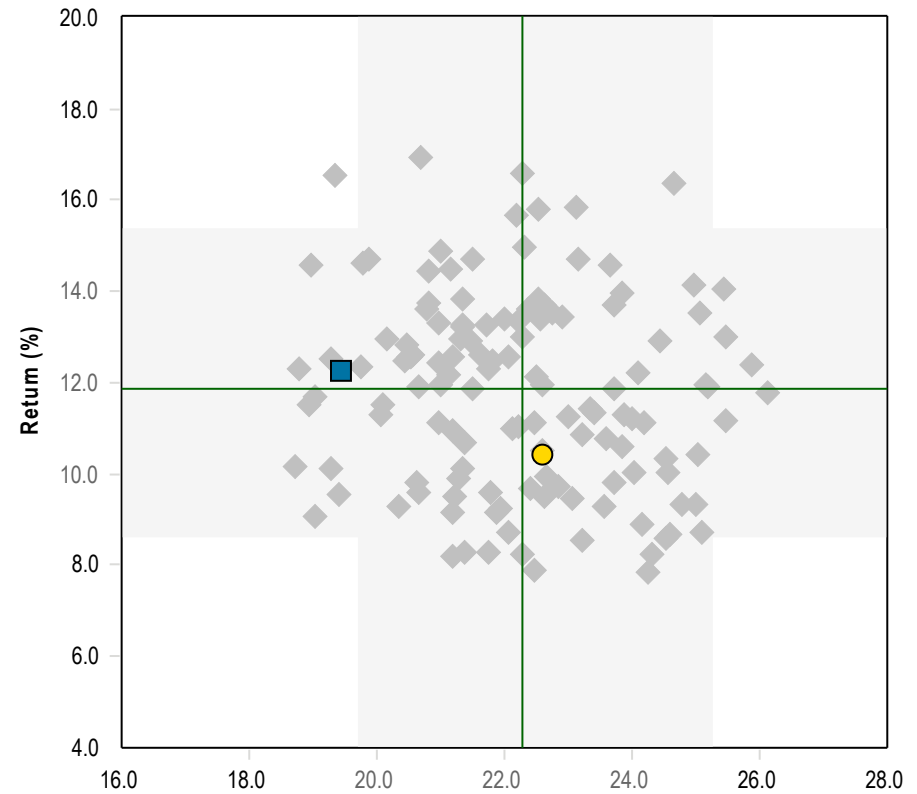
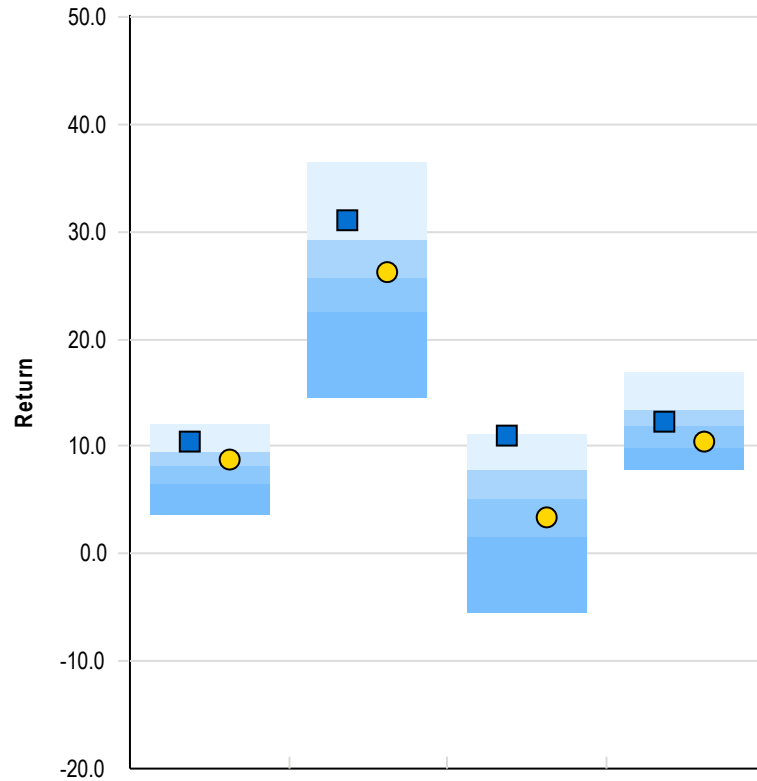


Atlanta Capital

\$32.5M and 10.8% of Plan Assets

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

Manager Risk/Return: 5 Year, Annualized



	QTR	1 YR	3 YR	5 YR
Atlanta Capital	10.37 (15)	30.99 (18)	11.05 (6)	12.27 (44)
Russell 2500 Index	8.75 (40)	26.17 (43)	3.47 (67)	10.43 (67)
Median	8.28	25.62	5.05	11.88

◆ IM U.S. SMID Cap Equity (SA+CF)
 ■ Atlanta Capital
● Russell 2500 Index
 — Return/Risk Median

MPT Stats, 5 Years

	Alpha	Beta	Information Ratio	R-Squared	Standard Deviation	Up Capture	Down Capture
Atlanta Capital	3.32	0.82	0.13	0.90	19.44	86.44	75.62
Russell 2500 Index	0.00	1.00	N/A	1.00	22.60	100.00	100.00

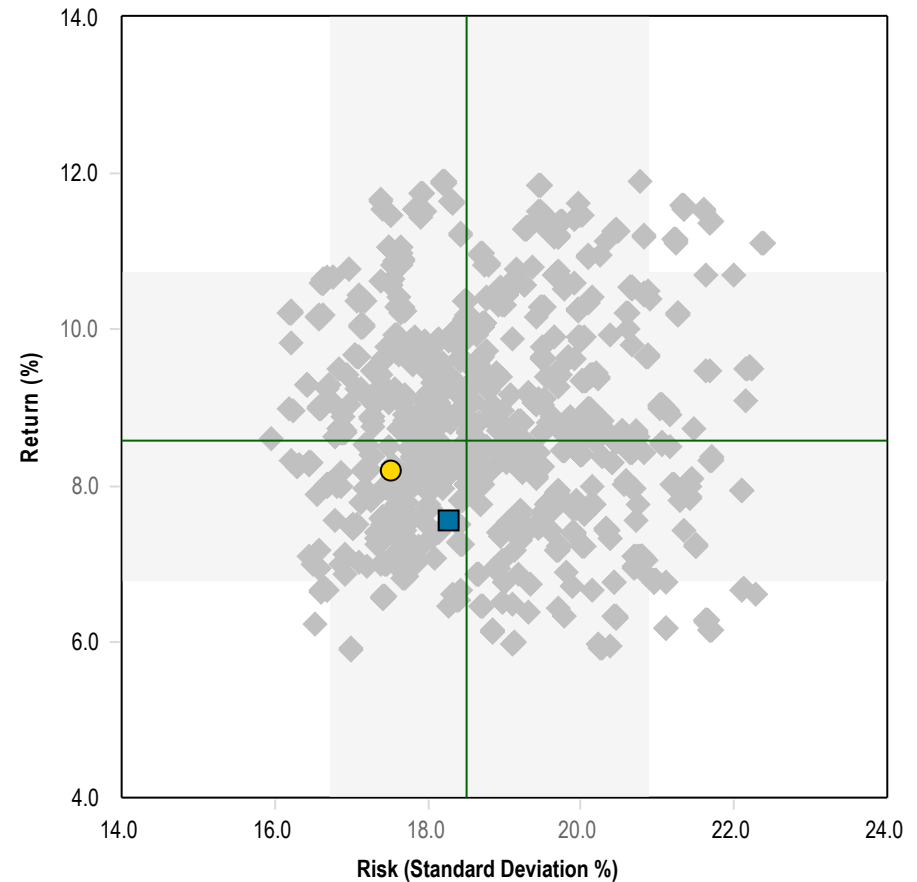
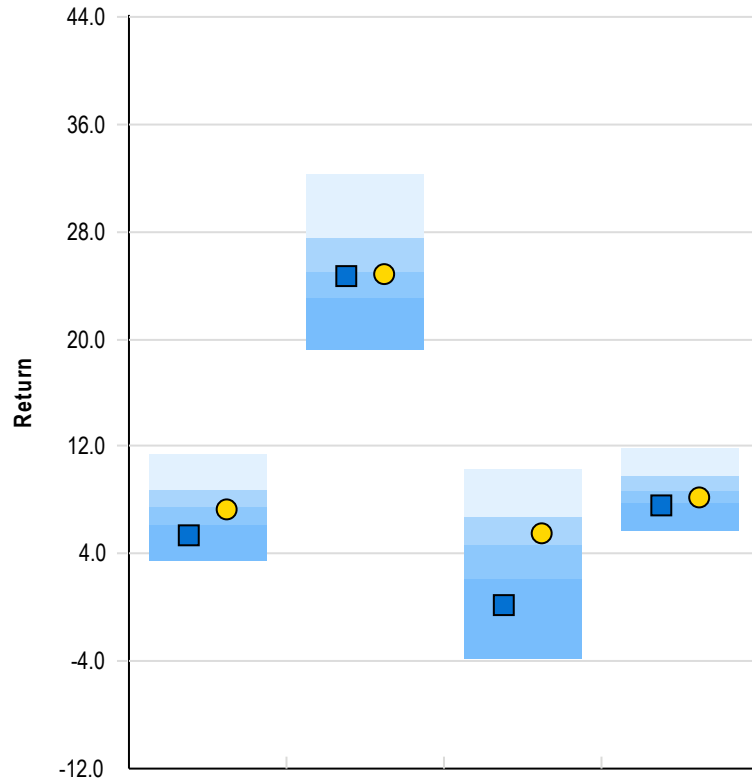


EuroPacific Growth

\$8.5M and 2.8% of Plan Assets

Peer Group Analysis - Foreign

Manager Risk/Return: 5 Year, Annualized



■ EuroPacific Growth
● MSCI EAFE (Net)

	QTR	1 YR	3 YR	5 YR
EuroPacific Growth	5.41 (85)	24.71 (56)	0.20 (83)	7.55 (78)
MSCI EAFE (Net)	7.26 (55)	24.77 (55)	5.48 (39)	8.20 (64)

Median 7.46 25.06 4.70 8.59

◆ 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	-0.31	0.98	-0.08	0.89	18.27	97.97	99.37
MSCI EAFE (Net)	0.00	1.00	N/A	1.00	17.52	100.00	100.00



EuroPacific Growth

Fund Information

Fund Name : American Funds Europacific Growth R6
 Fund Family : American Funds
 Ticker : RERGX
 Inception Date : 05/01/2009
 Portfolio Turnover : 30%

Portfolio Assets : \$69,002 Million
 Portfolio Manager : Team Managed
 PM Tenure : 23 Years 3 Months
 Fund Assets : \$140,249 Million

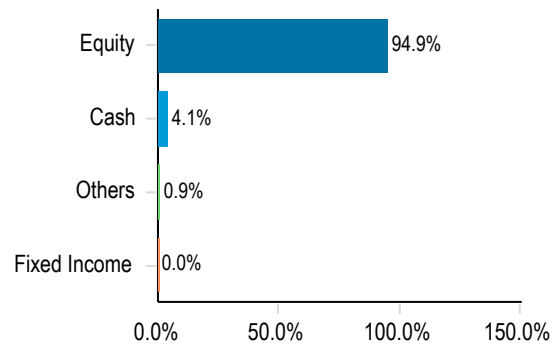
Fund Characteristics As of 09/30/2024

Total Securities 335
 Avg. Market Cap \$76,996 Million
 P/E 16.8
 P/B 2.7
 Div. Yield 2.1%

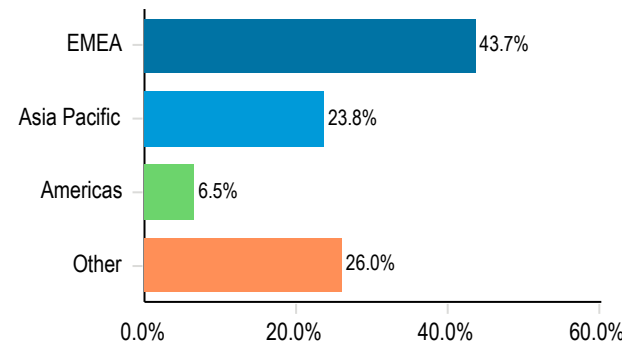
Fund Investment Policy

The investment seeks long-term growth of capital.

Asset Allocation As of 09/30/2024



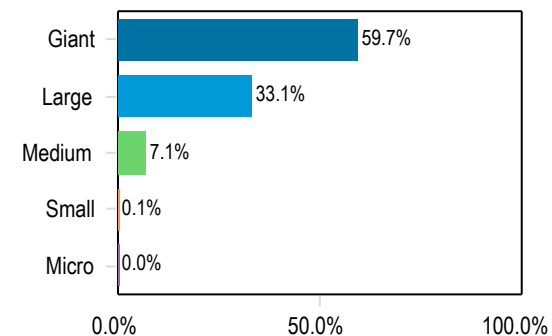
Regional Allocation As of 09/30/2024



Top 5 Countries As of 09/30/2024

Japan	11.2 %
United Kingdom	10.2 %
France	9.1 %
Germany	7.8 %
India	7.5 %
Total	45.9 %

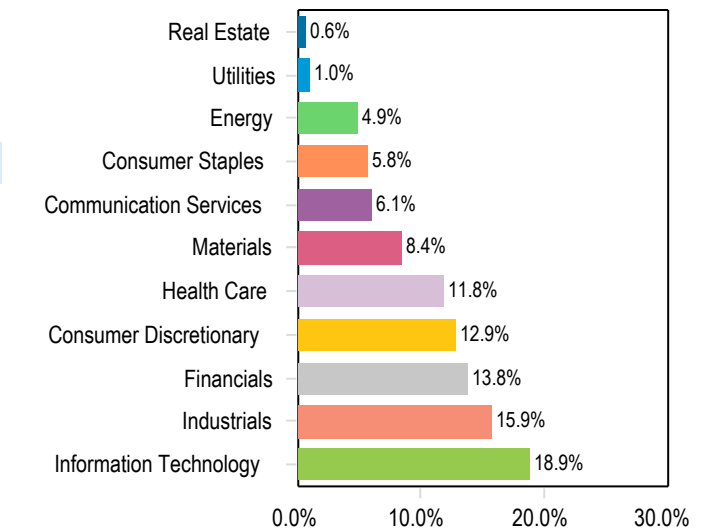
Market Capitalization As of 09/30/2024



Top Ten Securities As of 09/30/2024

Taiwan Semiconductor Manufacturing	4.3 %
Novo Nordisk AS Class B	4.1 %
SAP SE	2.4 %
Airbus SE	2.1 %
Reliance Industries Ltd	1.9 %
MercadoLibre Inc	1.9 %
Safran SA	1.8 %
Flutter Entertainment PLC	1.7 %
Glencore PLC	1.7 %
Daiichi Sankyo Co Ltd	1.7 %
Total	23.5 %

Equity Sector Allocation As of 09/30/2024

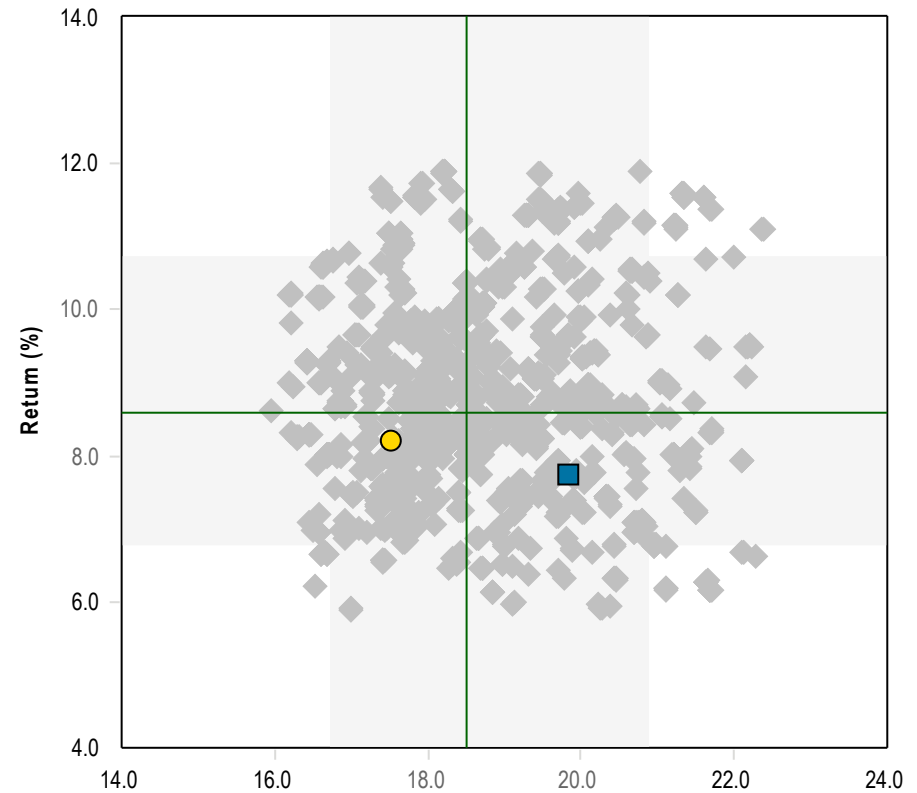
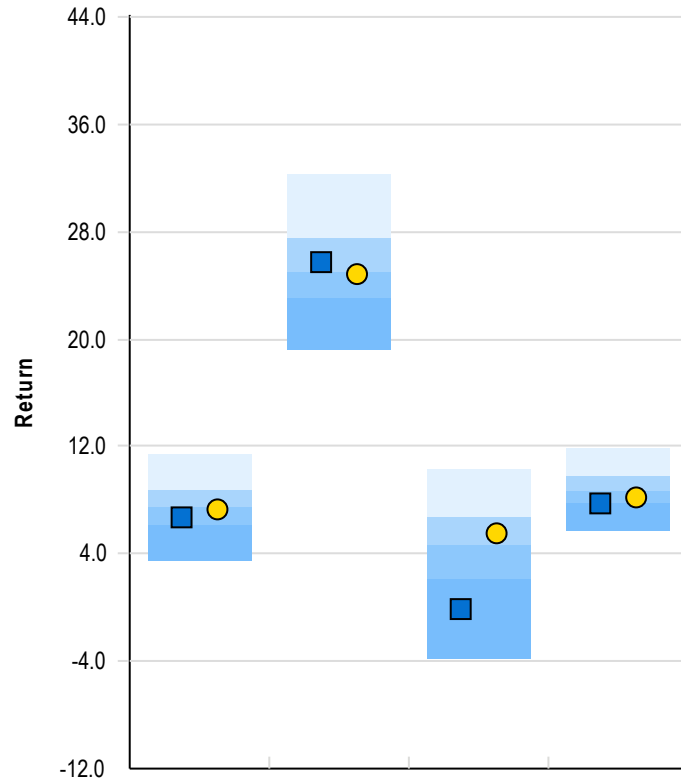


Invesco Oppenheimer International Growth

\$8.1M and 2.7% of Plan Assets

Peer Group Analysis - Foreign

Manager Risk/Return: 5 Year, Annualized



	QTR	1 YR	3 YR	5 YR
■ Invesco Oppen. Intl Growth	6.66 (67)	25.66 (41)	-0.08 (86)	7.76 (75)
● MSCI EAFE (Net)	7.26 (55)	24.77 (55)	5.48 (39)	8.20 (64)
Median	7.46	25.06	4.70	8.59

◆ Foreign
 ● MSCI EAFE (Net)
 ■ Invesco Oppen. Intl Growth
 — Return/Risk Median

MPT Stats, 5 Years

	Alpha	Beta	Information Ratio	R-Squared	Standard Deviation	Up Capture	Down Capture
Invesco Oppen. Intl Growth	-0.47	1.05	0.00	0.86	19.84	109.48	113.84
MSCI EAFE (Net)	0.00	1.00	N/A	1.00	17.52	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 : \$2,480 Million
 Portfolio Manager : Dunphy,R/Evans,G
 PM Tenure : 28 Years 6 Months
 Fund Assets : \$6,889 Million

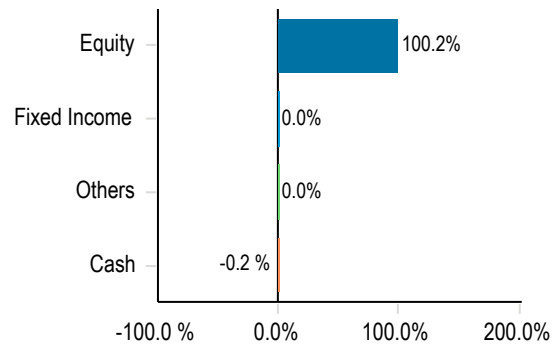
Fund Characteristics As of 09/30/2024

Total Securities 62
 Avg. Market Cap \$56,365 Million
 P/E 25.1
 P/B 4.6
 Div. Yield 1.5%

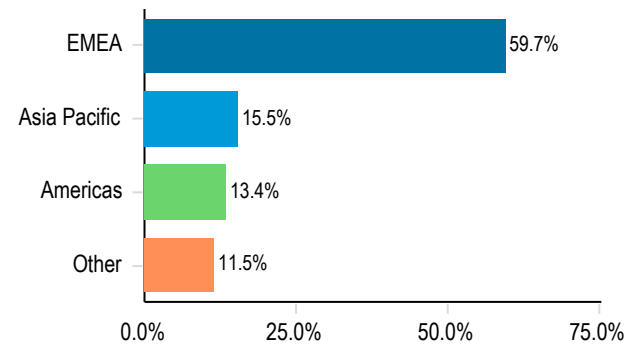
Fund Investment Policy

The investment seeks capital appreciation.

Asset Allocation As of 08/31/2024



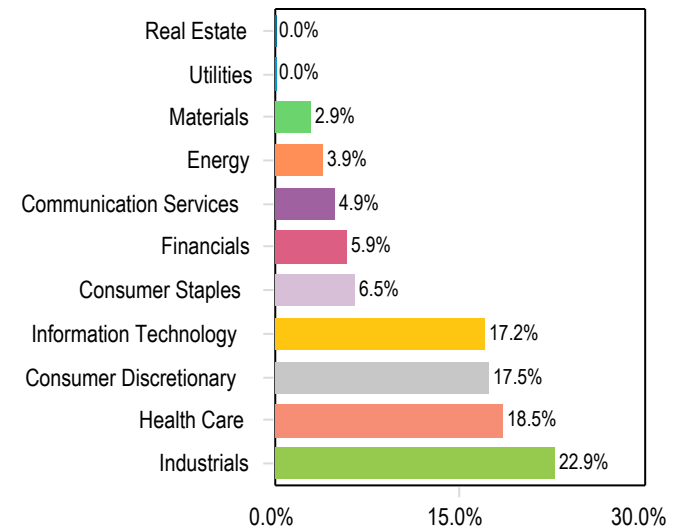
Regional Allocation As of 08/31/2024



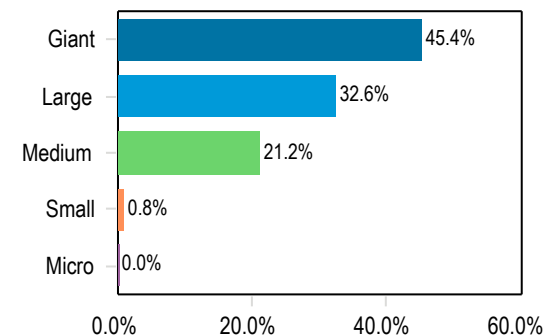
Top 5 Countries As of 08/31/2024

United Kingdom	23.9 %
France	12.5 %
Japan	8.9 %
Netherlands	8.4 %
United States	8.0 %
Total	61.6 %

Equity Sector Allocation As of 08/31/2024



Market Capitalization As of 08/31/2024



Top Ten Securities As of 08/31/2024

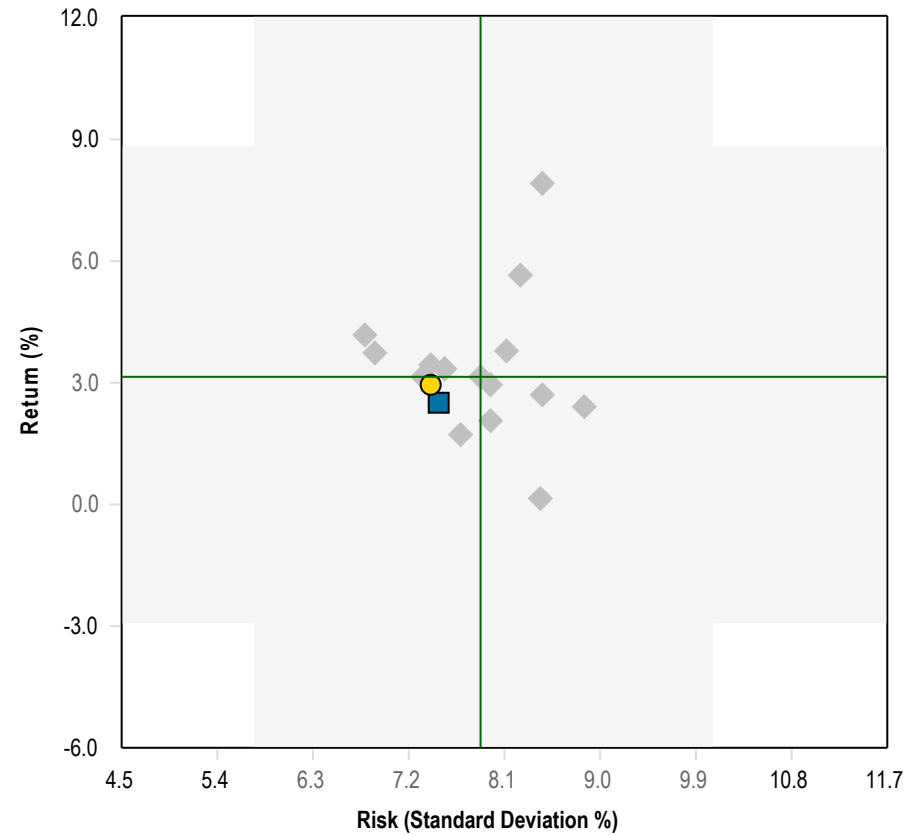
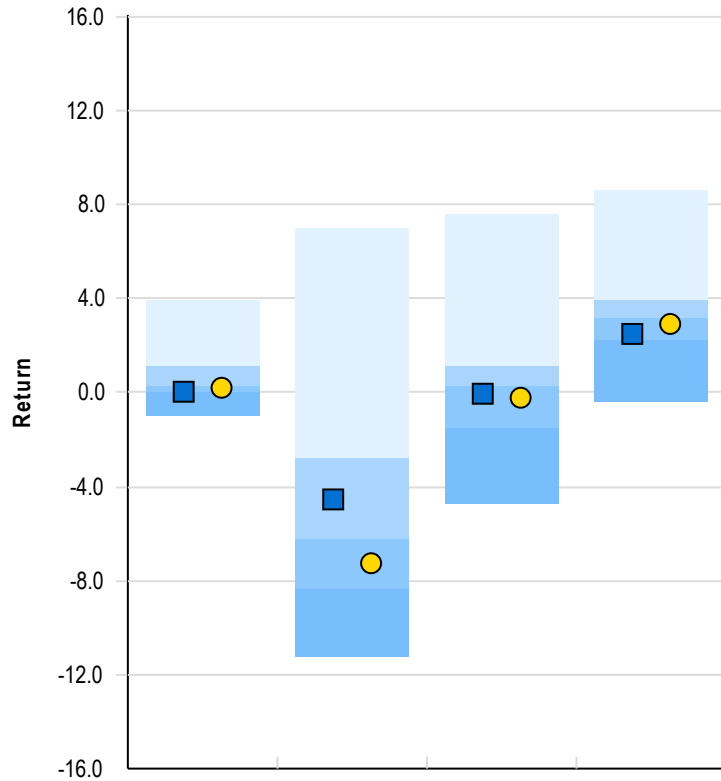
Novo Nordisk AS Class B	4.6 %
Reliance Industries Ltd	3.5 %
Dollarama Inc	3.3 %
ASML Holding NV	3.2 %
London Stock Exchange Group PLC	3.1 %
Next PLC	2.9 %
Compass Group PLC	2.8 %
ResMed Inc	2.7 %
Hermes International SA	2.6 %
Flutter Entertainm	2.5 %
Total	31.2 %

Principal U.S. Property

\$16.6M and 5.5% of Plan Assets

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

Manager Risk/Return: 5 Year, Annualized



	QTR	1 YR	3 YR	5 YR
Principal U.S. Property	0.06 (67)	-4.51 (37)	-0.08 (58)	2.50 (72)
NCREIF ODCE	0.25 (52)	-7.26 (59)	-0.18 (59)	2.94 (59)
Median	0.26	-6.22	0.28	3.14

◆ 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	1.33	0.40	-0.09	0.34	5.16	72.30	65.30
NCREIF ODCE	0.00	1.00	N/A	1.00	7.52	100.00	100.00

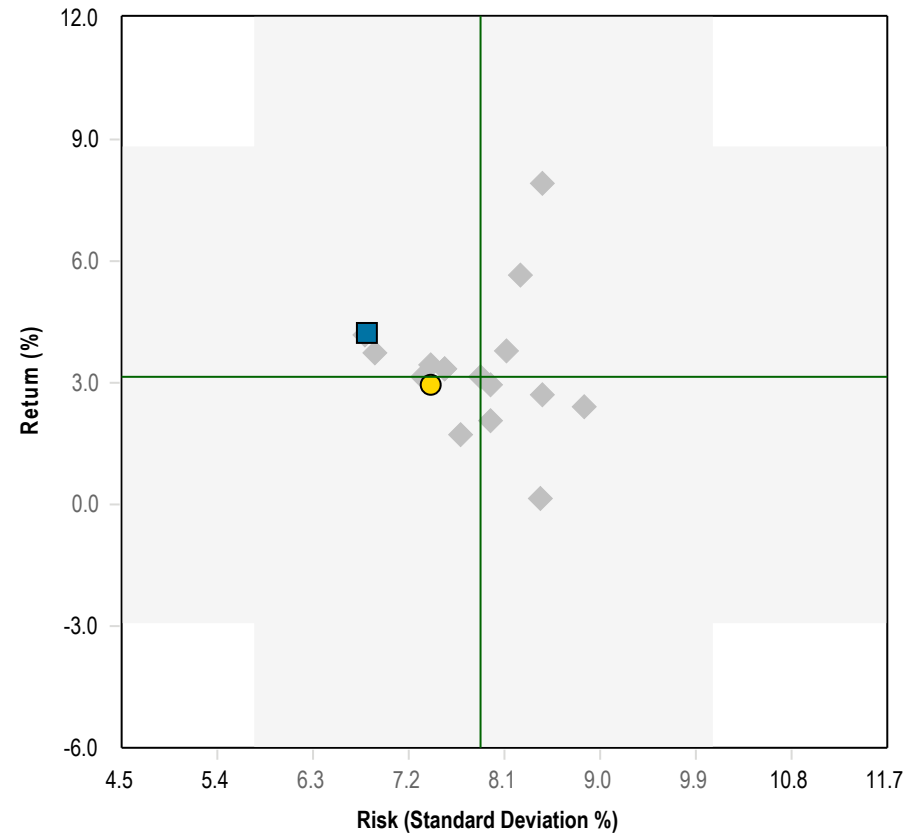
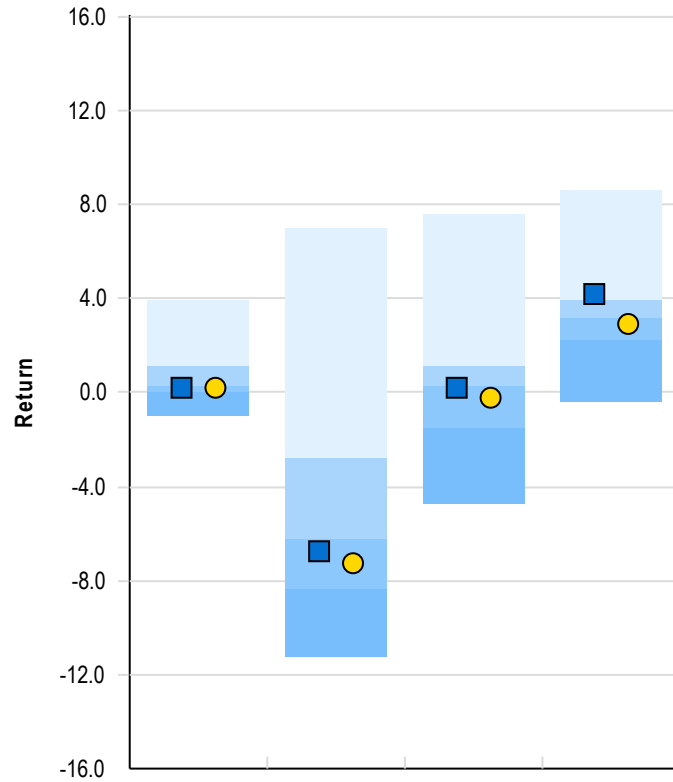


American Strategic Value Realty

\$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	1 YR	3 YR	5 YR
American Strat Value Realty	0.18 (61)	-6.78 (57)	0.19 (55)	4.21 (23)
NCREIF ODCE	0.25 (52)	-7.26 (59)	-0.18 (59)	2.94 (59)
Median	0.26	-6.22	0.28	3.14

◆ 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	1.47	0.91	0.73	0.95	7.04	104.67	80.98
NCREIF ODCE	0.00	1.00	N/A	1.00	7.52	100.00	100.00

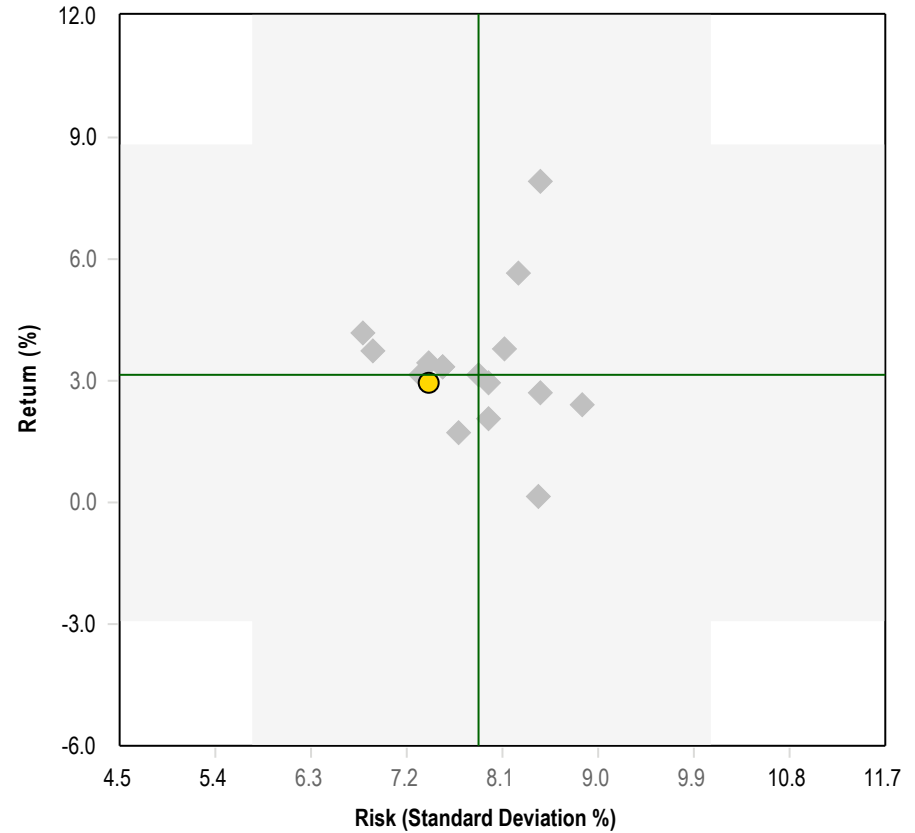
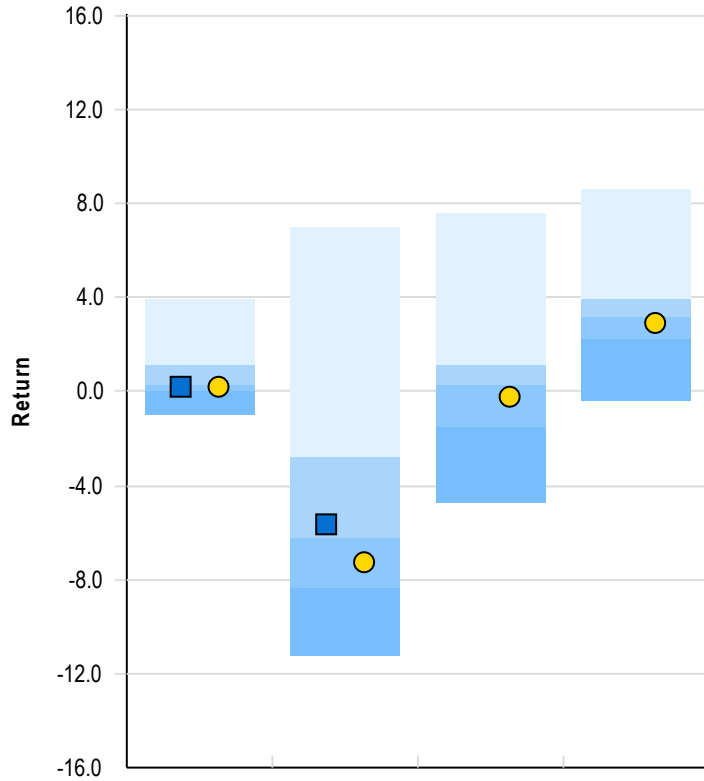


TA Realty Core Property

\$8.6M and 2.9% of Plan Assets

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

Manager Risk/Return: 5 Year, Annualized



	QTR	1 YR	3 YR	5 YR
TA Realty Core Property	0.20 (59)	-5.61 (47)	N/A	N/A
NCREIF ODCE	0.25 (52)	-7.26 (59)	-0.18 (59)	2.94 (59)
Median	0.26	-6.22	0.28	3.14

◆ 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	7.52	100.00	100.00

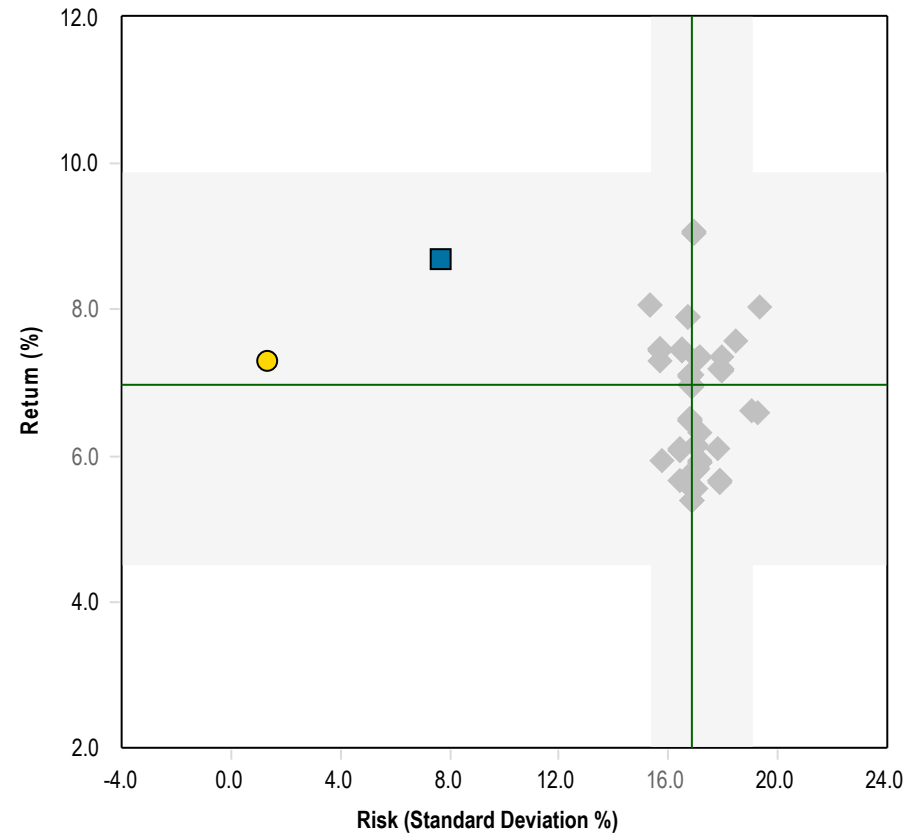
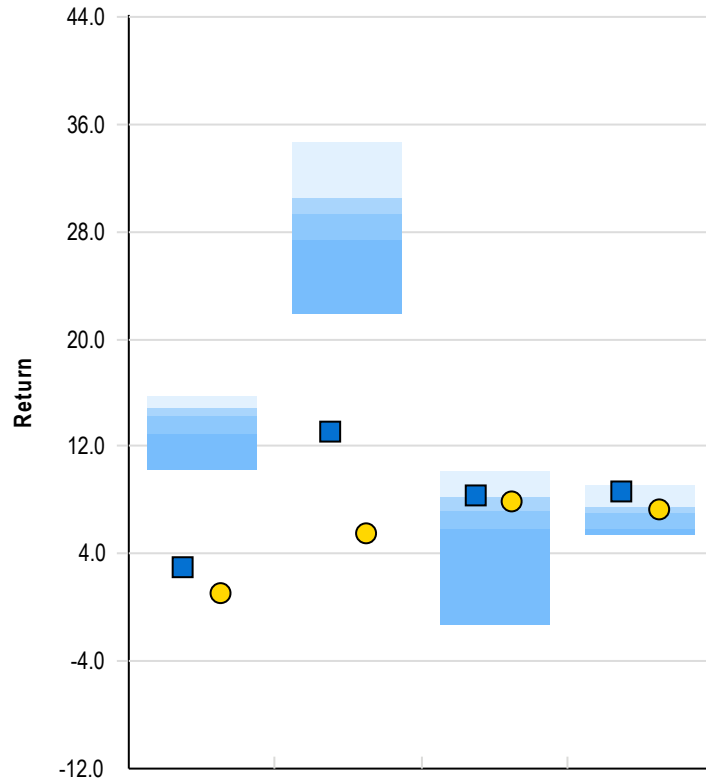


JP Morgan Infrastructure

\$10.0M and 3.3% of Plan Assets

Peer Group Analysis - Infrastructure

Manager Risk/Return: 5 Year, Annualized



	QTR	1 YR	3 YR	5 YR
JP Morgan Infrastructure	3.07 (100)	13.11 (98)	8.32 (25)	8.68 (9)
CPI + 3%	1.10 (100)	5.51 (100)	7.88 (30)	7.31 (38)
Median	14.23	29.24	7.18	6.97

MPT Stats, 5 Years

	Alpha	Beta	Information Ratio	R-Squared	Standard Deviation	Up Capture	Down Capture
JP Morgan Infrastructure	6.07	0.39	0.20	0.00	7.70	120.35	0.00
CPI + 3%	0.00	1.00	N/A	1.00	1.35	100.00	100.00

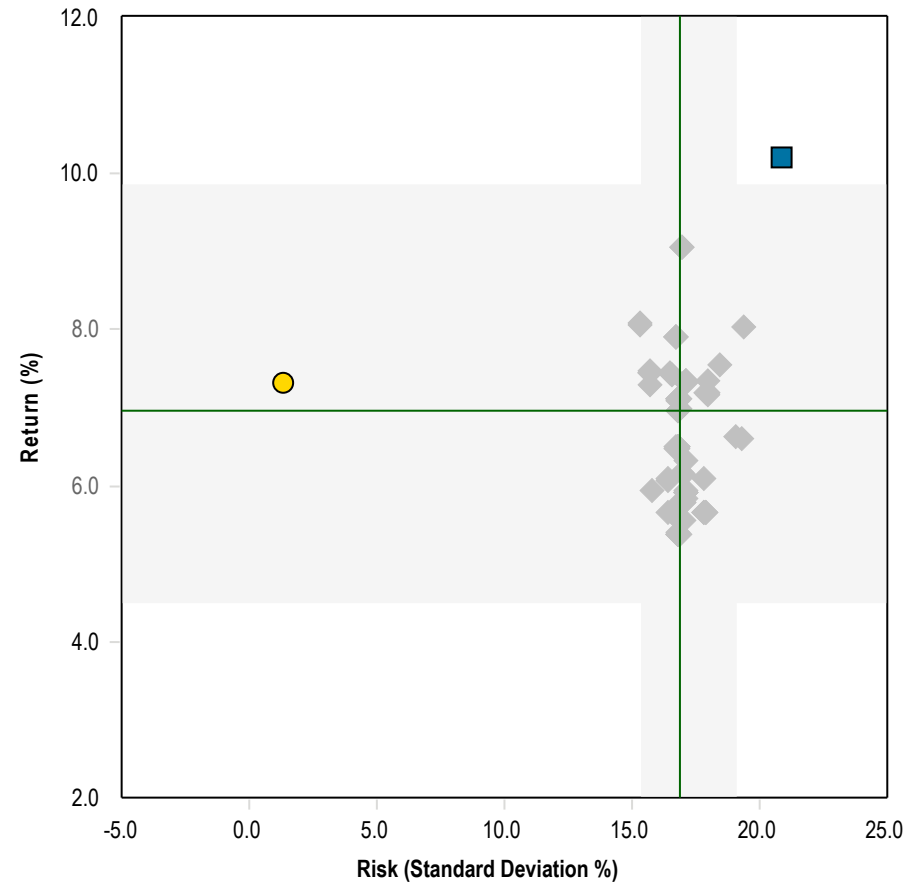
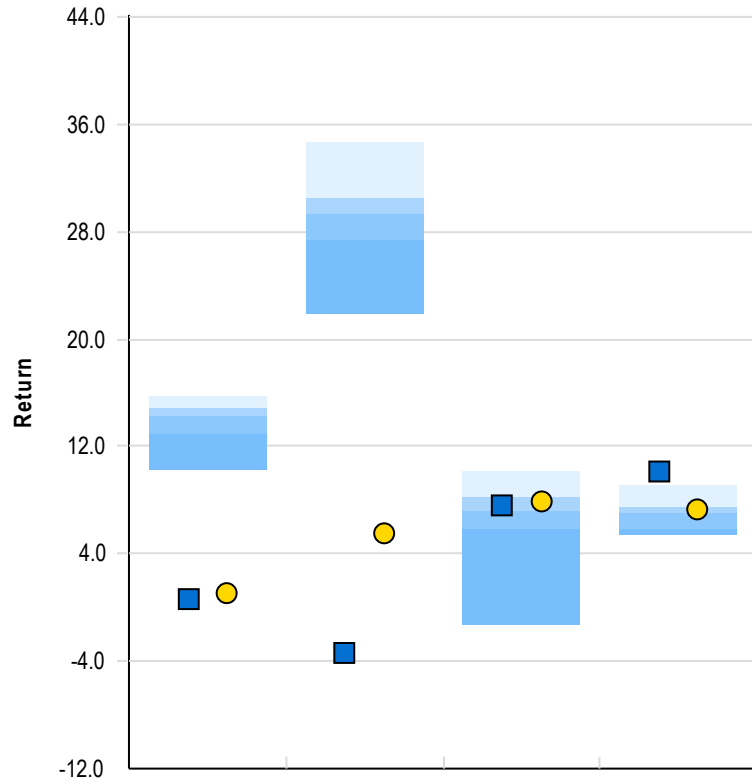


JP Morgan Maritime

\$0.0M and 0.0% of Plan Assets

Peer Group Analysis - Infrastructure

Manager Risk/Return: 5 Year, Annualized



■ JP Morgan Maritime
● CPI + 3%

	QTR	1 YR	3 YR	5 YR
JP Morgan Maritime	0.65 (100)	-3.34 (100)	7.58 (32)	10.20 (4)
CPI + 3%	1.10 (100)	5.51 (100)	7.88 (30)	7.31 (38)

Median 14.23 29.24 7.18 6.97

◆ 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	-9.95	3.14	0.23	0.04	20.84	170.78	490.52
CPI + 3%	0.00	1.00	N/A	1.00	1.35	100.00	100.00

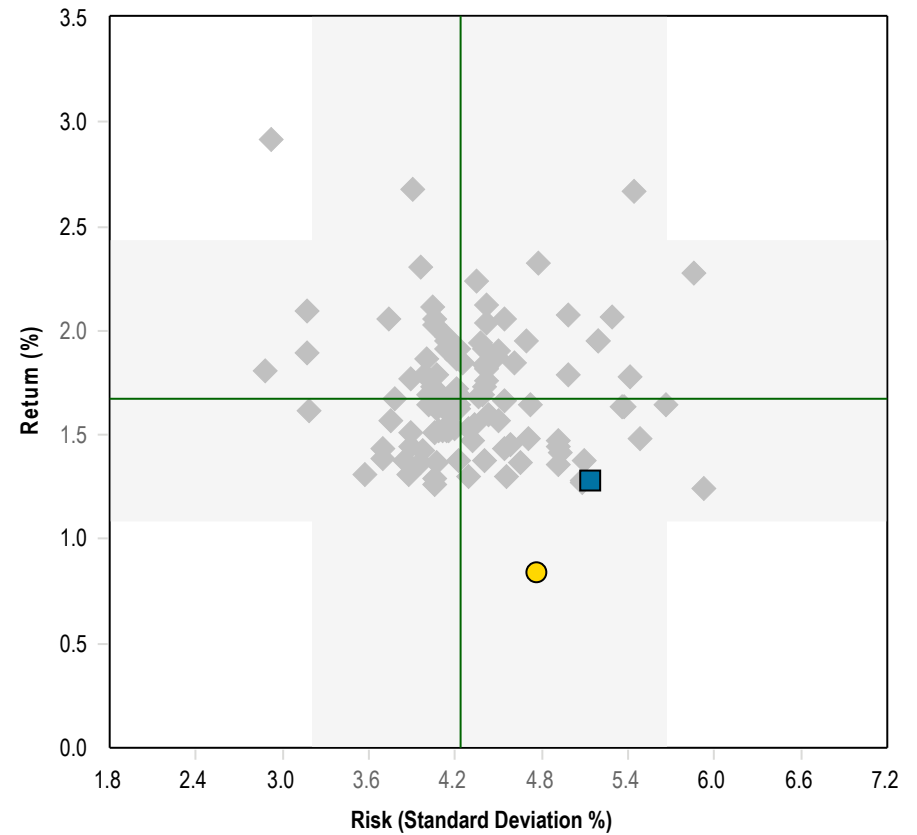
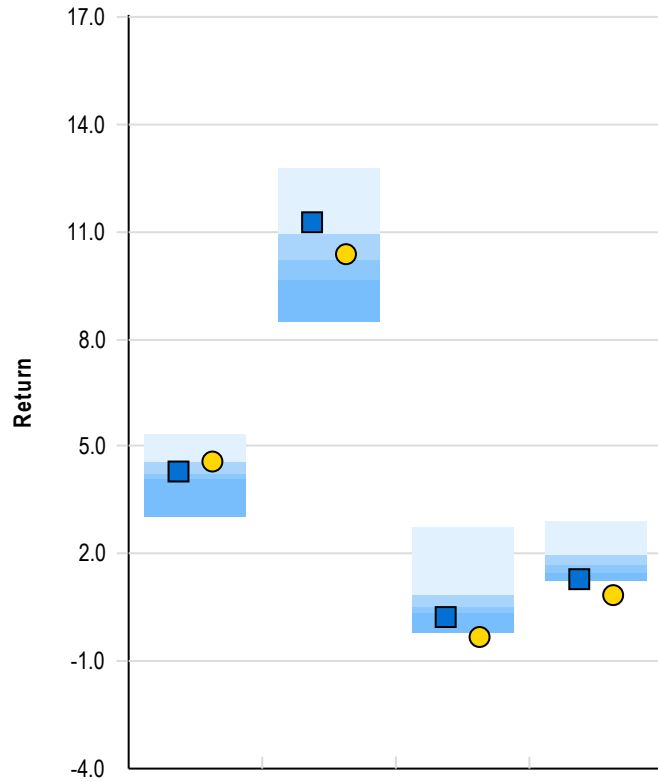


Richmond Capital

\$13.8M and 4.6% of Plan Assets

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

Manager Risk/Return: 5 Year, Annualized



	QTR	1 YR	3 YR	5 YR
Richmond Capital	4.32 (37)	11.28 (20)	0.21 (85)	1.28 (93)
Blmbg. U.S. Interm Aggregate	4.60 (23)	10.39 (41)	-0.30 (96)	0.85 (98)
Median	4.24	10.21	0.53	1.67

◆ 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	0.40	1.06	0.43	0.96	5.14	113.44	107.72
Blmbg. U.S. Interm Aggregate	0.00	1.00	N/A	1.00	4.77	100.00	100.00

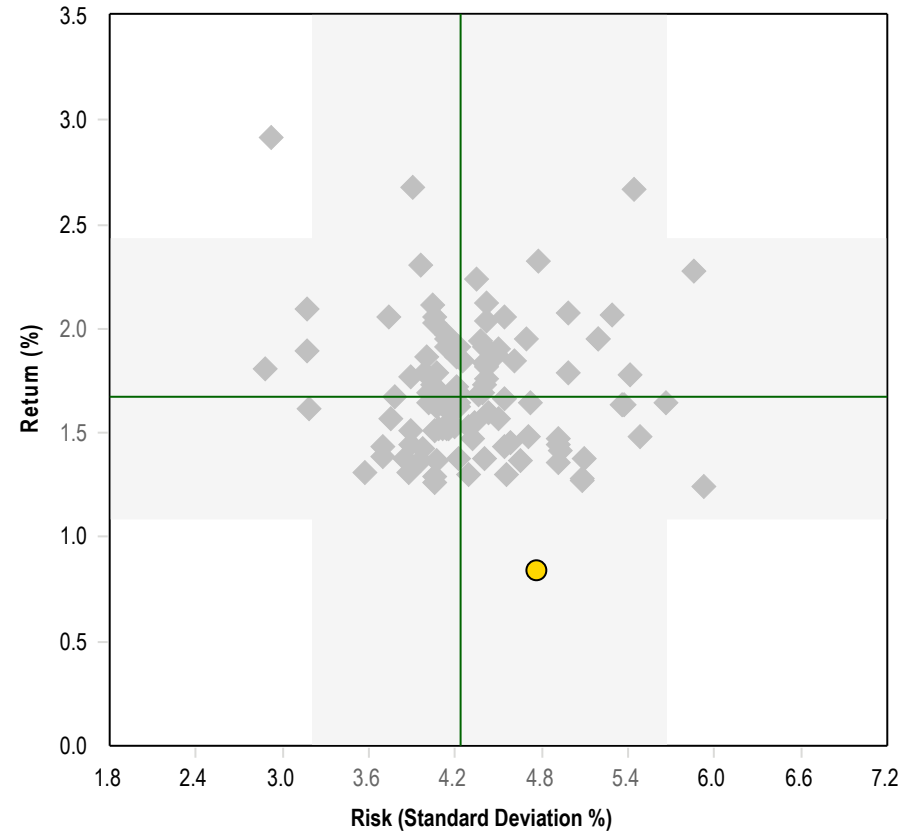
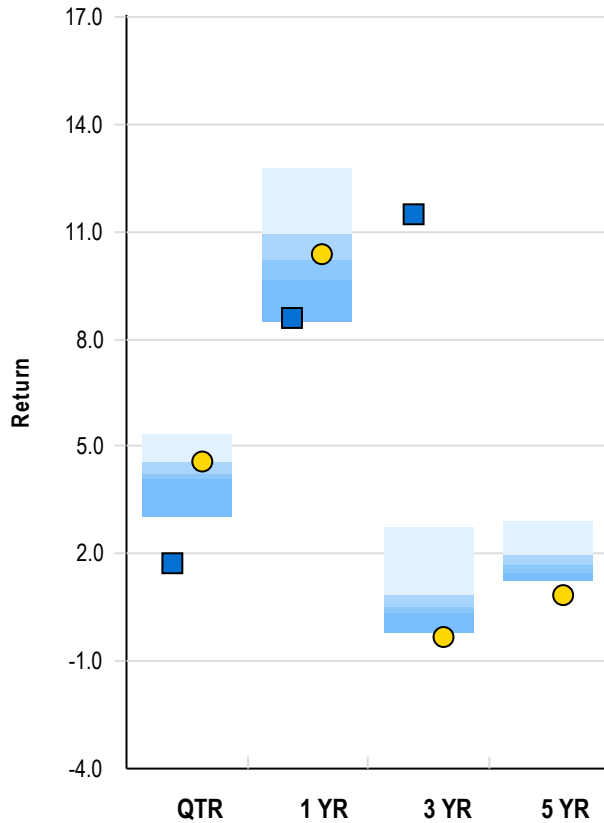


Serenitas Credit Gamma Fund

\$17.2M and 5.7% of Plan Assets

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

Manager Risk/Return: 5 Year, Annualized



	QTR	1 YR	3 YR	5 YR
■ Serenitas Credit Gamma Fund	1.73 (100)	8.58 (94)	11.48 (1)	N/A
● Blmbg. U.S. Intermediate Aggregate	4.60 (23)	10.39 (41)	-0.30 (96)	0.85 (98)
Median	4.24	10.21	0.53	1.67

◆ IM U.S. Intermediate Duration (SA+CF) ■ Serenitas Credit Gamma Fund
 ● Blmbg. U.S. Intermediate Aggregate — 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
Blmbg. U.S. Intermediate Aggregate	0.00	1.00	N/A	1.00	4.77	100.00	100.00

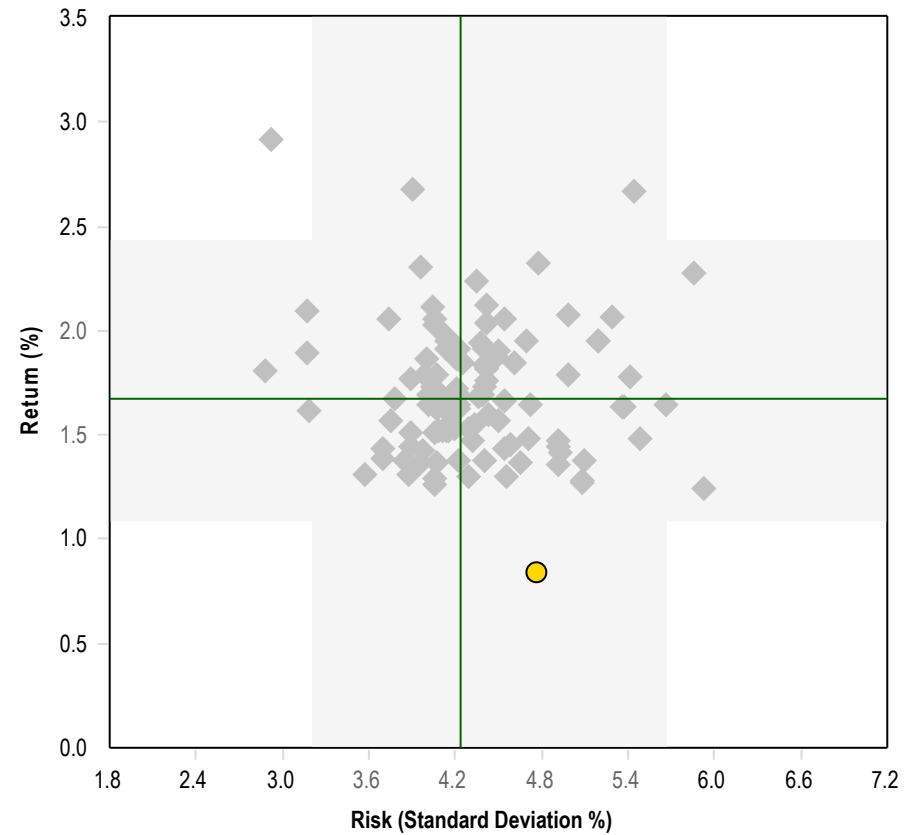
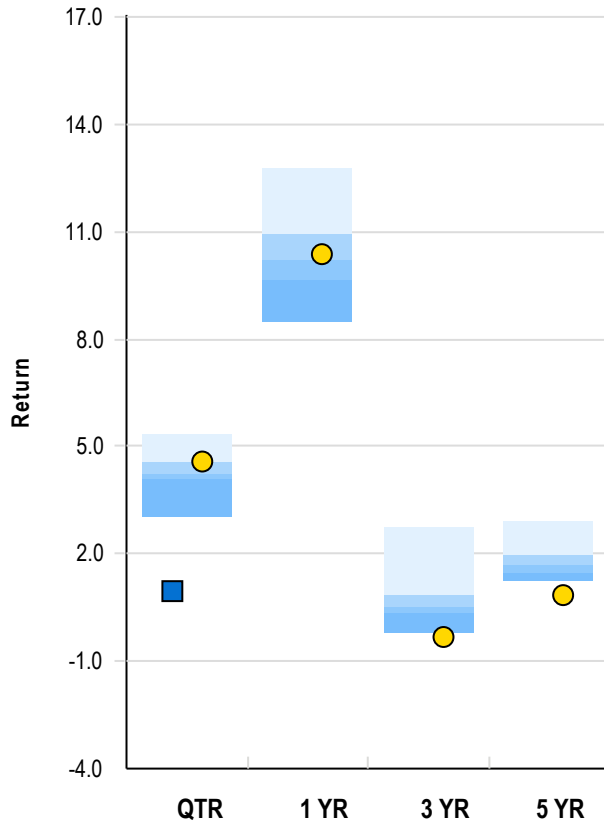


Serenitas Dynamic Alpha Fund

\$5.0M and 1.7% of Plan Assets

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

Manager Risk/Return: 5 Year, Annualized



	QTR	1 YR	3 YR	5 YR
Serenitas Dynamic Alpha Fund	0.96 (100)	N/A	N/A	N/A
Blmbg. U.S. Intermediate Aggregate	4.60 (23)	10.39 (41)	-0.30 (96)	0.85 (98)
Median	4.24	10.21	0.53	1.67

◆ IM U.S. Intermediate Duration (SA+CF) ■ Serenitas Dynamic Alpha Fund
● Blmbg. U.S. Intermediate Aggregate — Return/Risk Median

MPT Stats, 5 Years

	Alpha	Beta	Information Ratio	R-Squared	Standard Deviation	Up Capture	Down Capture
Serenitas Dynamic Alpha Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Blmbg. U.S. Intermediate Aggregate	0.00	1.00	N/A	1.00	4.77	100.00	100.00

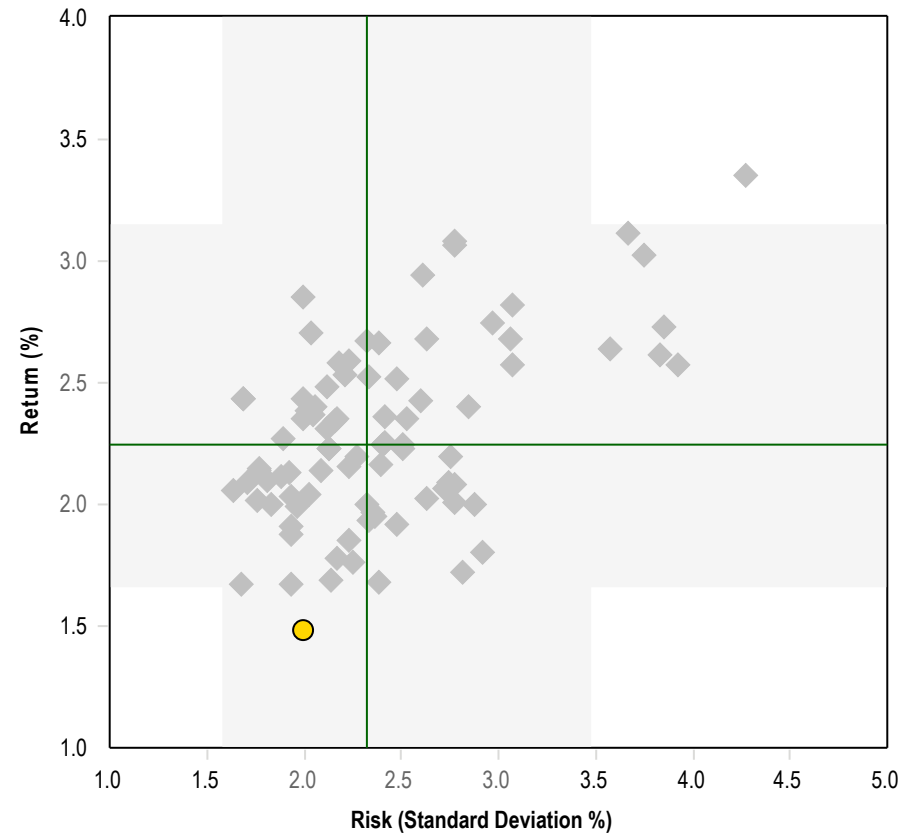
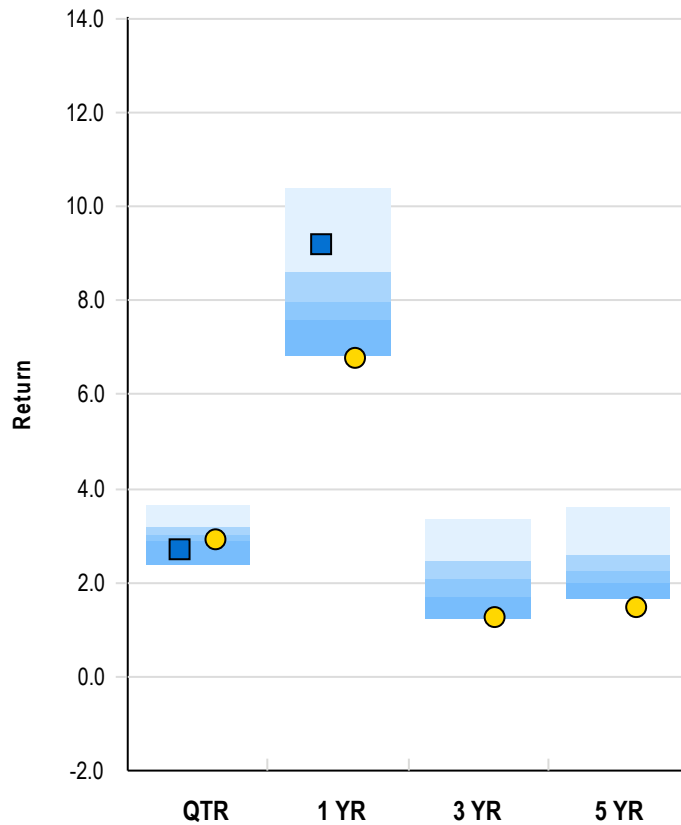


Radcliffe Ultra Short

\$10.6M and 3.5% of Plan Assets

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

Manager Risk/Return: 5 Year, Annualized



	QTR	1 YR	3 YR	5 YR
Radcliffe Ultra Short	2.72 (86)	9.21 (13)	N/A	N/A
Blmbg US Treasury: 1-3 Yr	2.91 (72)	6.79 (97)	1.27 (95)	1.49 (100)
Median	3.00	7.99	2.08	2.25

◆ 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	2.00	100.00	100.00



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