

May 1, 2025

SENT VIA EMAIL

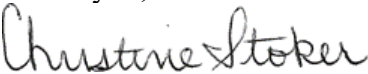
City Council
City of Punta Gorda
c/o Kristin Simeone, Finance Director
326 W. Marion Avenue
Punta Gorda, FL 33950

**RE: CITY OF PUNTA GORDA FIREFIGHTERS' RETIREMENT SYSTEM -
ANNUAL REPORT OF INVESTMENT ACTIVITY**

Dear City Council:

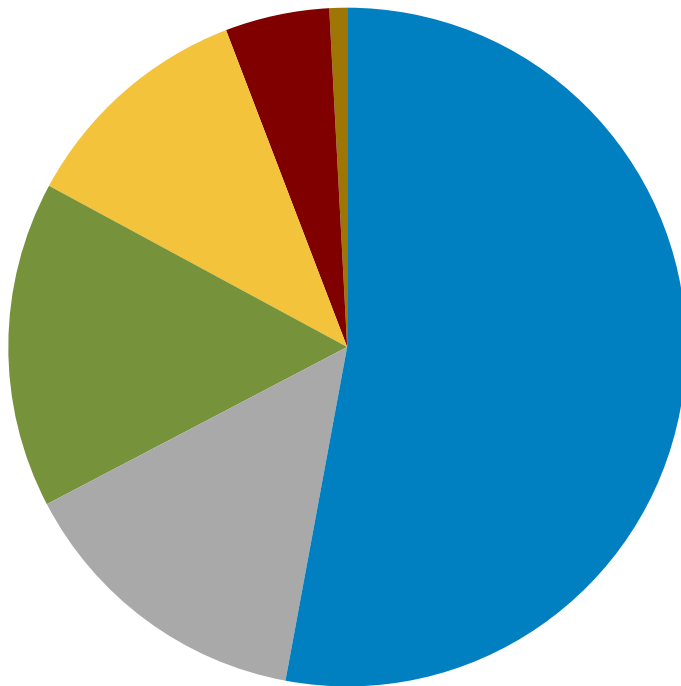
In accordance with Section 112.661(15), Florida Statutes, please find enclosed the annual report of investment activity of the City of Punta Gorda Firefighters' Retirement System. This report includes investments in the portfolio as of September 30, 2024, listed by class or type, book value, income earned and market value as of the stated date. This report must also be made available to the public.

Thank you,

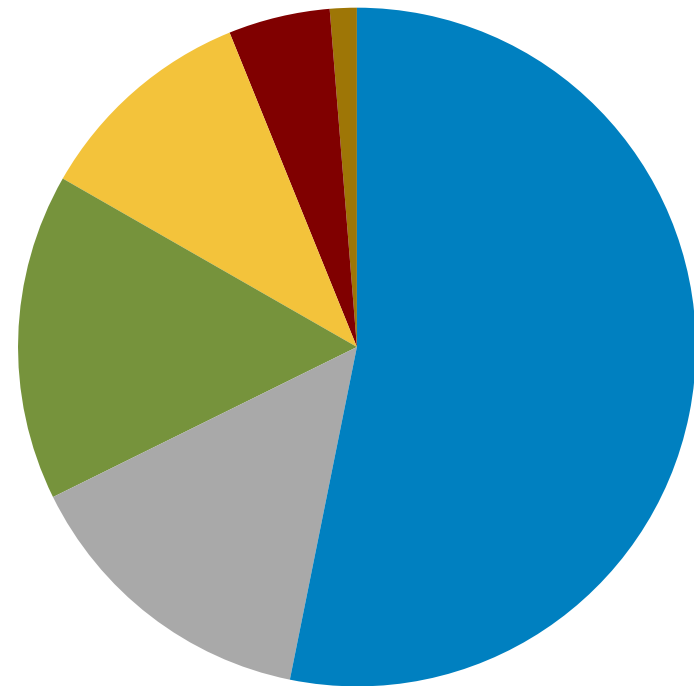


Christine Stoker
Plan Administrator

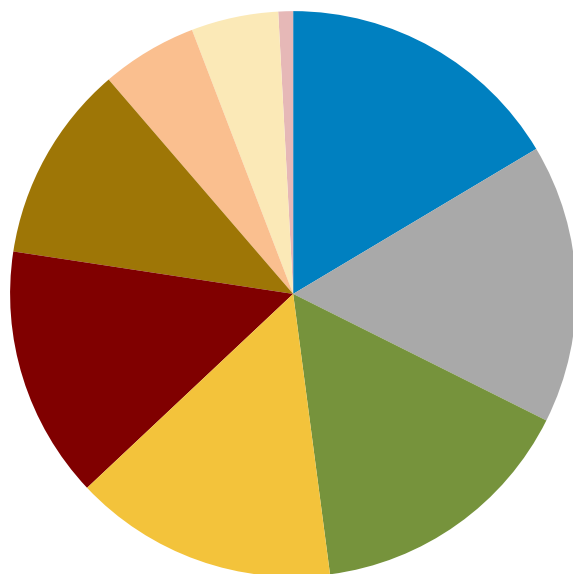
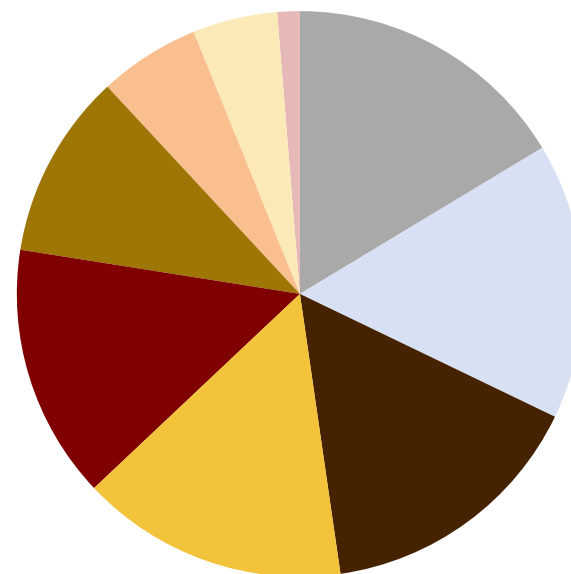
Asset Allocation By Segment as of
June 30, 2024 : \$23,861,264



Asset Allocation By Segment as of
September 30, 2024 : \$24,947,065



Allocation			Allocation		
Segments	Market Value	Allocation	Segments	Market Value	Allocation
Domestic Equity	12,626,401	52.9	Domestic Equity	13,264,549	53.2
International Equity	3,440,508	14.4	International Equity	3,626,773	14.5
Domestic Fixed Income	3,709,337	15.5	Domestic Fixed Income	3,882,002	15.6
Real Estate	2,695,957	11.3	Real Estate	2,643,116	10.6
Infrastructure	1,187,182	5.0	Infrastructure	1,210,202	4.9
Cash Equivalent	201,880	0.8	Cash Equivalent	320,423	1.3

Asset Allocation By Manager as of
Jun-2024 : \$23,861,264Asset Allocation By Manager as of
Sep-2024 : \$24,947,065

Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
Allspring Growth (SGRHX)	3,919,814	16.4	Dodge & Cox Stock Fund (DODGX)	4,079,500	16.4
Dodge & Cox Stock Fund (DODGX)	3,806,823	16.0	MFS Growth (MFEKX)	3,941,567	15.8
Western Asset Intermediate Bond (WABSX)	3,709,337	15.5	Baird Core Plus (BCOIX)	3,882,002	15.6
Vanguard Index 500 Admiral (VFIAX)	3,592,352	15.1	Vanguard Index 500 Admiral (VFIAX)	3,803,401	15.2
American Funds EuroPacific Gr R6 (RERGX)	3,440,508	14.4	American Funds EuroPacific Gr R6 (RERGX)	3,626,773	14.5
Intercontinental Real Estate	2,695,957	11.3	Intercontinental Real Estate	2,643,116	10.6
Eaton Vance Atlanta Capital SMID Cap (ERASX)	1,307,412	5.5	Eaton Vance Atlanta Capital SMID Cap (ERASX)	1,440,081	5.8
Brookfield BSIP Access Fund	1,187,182	5.0	Brookfield BSIP Access Fund	1,210,202	4.9
R&D	201,880	0.8	R&D	320,423	1.3
MFS Growth (MFEKX)	-	0.0	Allspring Growth (SGRHX)	-	0.0
Baird Core Plus (BCOIX)	-	0.0	Western Asset Intermediate Bond (WABSX)	-	0.0

Financial Reconciliation

Total Fund

October 1, 2023 To September 30, 2024

Financial Reconciliation Fiscal Year to Date									
	Market Value 10/01/2023	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 09/30/2024
Total Equity Composite	12,953,828	-215,000	-	-	-	-	709,032	3,443,462	16,891,322
Vanguard Index 500 Admiral (VFIAX)	2,790,612	-	-	-	-	-	48,032	964,757	3,803,401
Dodge & Cox Stock Fund (DODGX)	3,194,369	-	-	-	-	-	189,673	695,458	4,079,500
MFS Growth (MFEKX)	-	3,919,814	-	-	-	-	9,380	12,373	3,941,567
Allspring Growth (SGRHX)	3,142,997	-4,319,814	-	-	-	-	235,973	940,844	-
Eaton Vance Atlanta Capital SMID Cap (ERASX)	1,107,630	-	-	-	-	-	33,629	298,822	1,440,081
American Funds EuroPacific Gr R6 (RERGX)	2,718,220	185,000	-	-	-	-	192,345	531,208	3,626,773
Total Fixed Income Composite	3,270,651	245,199	-	-	-	-	123,667	242,486	3,882,002
Baird Core Plus (BCOIX)	-	3,878,273	-	-	-	-	-	3,729	3,882,002
Western Asset Intermediate Bond (WABSX)	3,270,651	-3,633,074	-	-	-	-	123,667	238,757	-
Total Infrastructure Composite	1,036,953	67,500	-	-	-14,283	-	54,434	65,597	1,210,202
Brookfield BSIP Access Fund	1,036,953	67,500	-	-	-14,283	-	54,434	65,597	1,210,202
Total Real Estate Composite	3,046,330	-74,415	-	-	7,090	-	69,648	-405,537	2,643,116
Intercontinental Real Estate	3,046,330	-74,415	-	-	7,090	-	69,648	-405,537	2,643,116
R&D	254,820	-23,284	1,066,813	-903,352	-	-83,867	10,189	-898	320,423
Total Fund	20,562,582	-	1,066,813	-903,352	-7,193	-83,867	966,971	3,345,110	24,947,065