

May 1, 2025

SENT VIA EMAIL

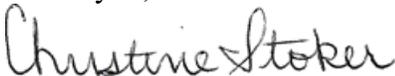
City Council
City of Sebring
c/o Penny Robinson, Finance Manager
368 S. Commerce Ave.
Sebring, FL 33870

RE: CITY OF SEBRING MUNICIPAL FIREFIGHTERS' PENSION PLAN
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 Sebring Municipal Firefighters' Pension Plan. 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.

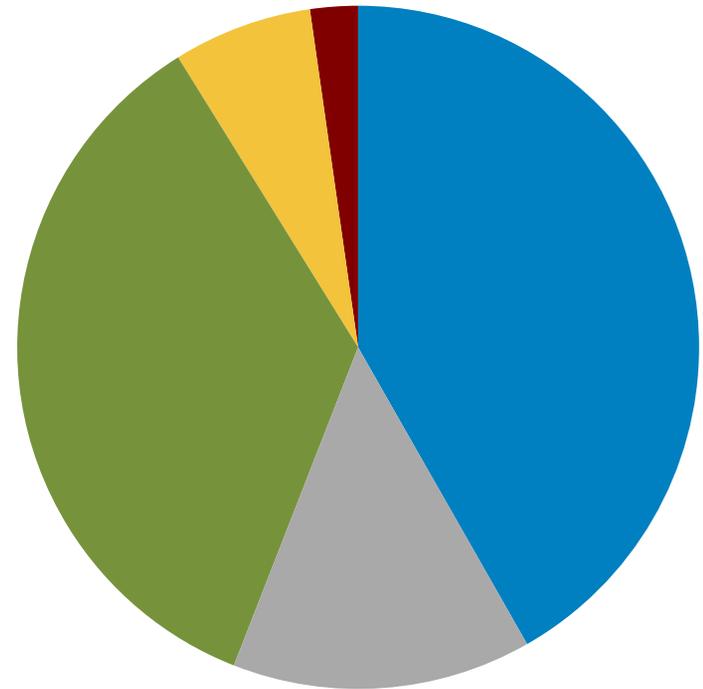
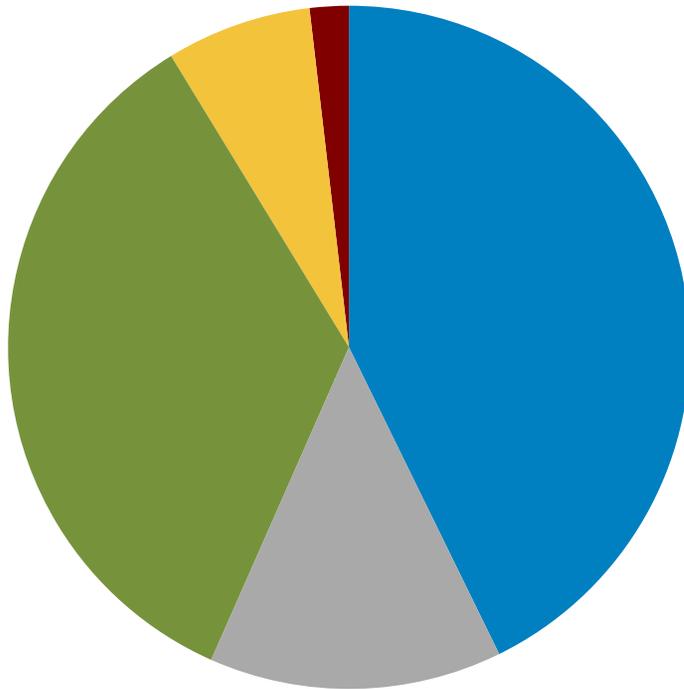
Thank you,



Christine Stoker
Plan Administrator

Asset Allocation By Segment as of
June 30, 2024 : \$15,464,562

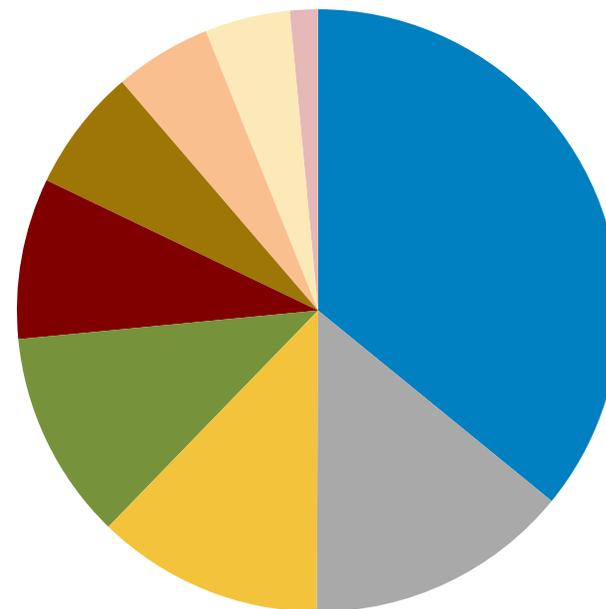
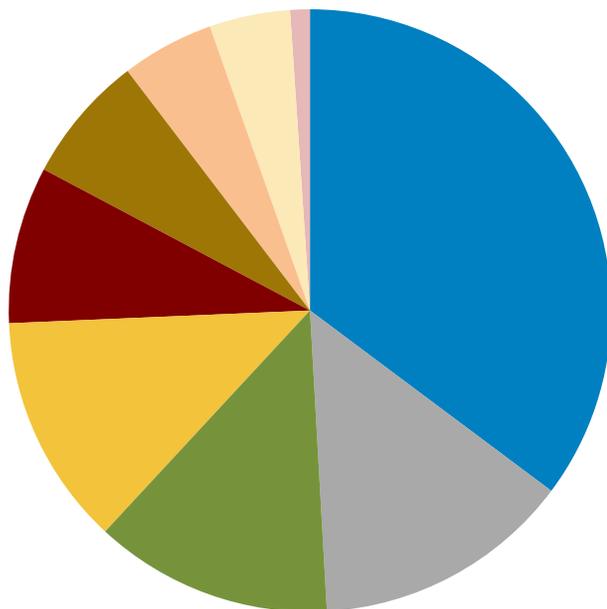
Asset Allocation By Segment as of
September 30, 2024 : \$15,958,211



Allocation			Allocation		
Segments	Market Value	Allocation	Segments	Market Value	Allocation
■ Domestic Equity	6,608,822	42.7	■ Domestic Equity	6,663,042	41.8
■ International Equity	2,147,750	13.9	■ International Equity	2,264,027	14.2
■ Fixed Income	5,356,729	34.6	■ Fixed Income	5,617,926	35.2
■ Real Estate	1,064,716	6.9	■ Real Estate	1,051,577	6.6
■ Cash Equivalent	286,546	1.9	■ Cash Equivalent	361,639	2.3

Asset Allocation By Manager as of Jun-2024 : \$15,464,562

Asset Allocation By Manager as of Sep-2024 : \$15,958,211



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
Richmond Fixed Income	5,445,928	35.2	Richmond Fixed Income	5,727,217	35.9
American Funds EuroPacific Gr R6 (RERGX)	2,147,750	13.9	American Funds EuroPacific Gr R6 (RERGX)	2,264,027	14.2
Dana Large Cap Value Equity	1,978,372	12.8	MFS Growth Fund (MFEKX)	1,944,013	12.2
MFS Growth Fund (MFEKX)	1,923,042	12.4	Dana Large Cap Value Equity	1,790,932	11.2
Vanguard Index 500 Admiral (VFIAX)	1,302,976	8.4	Vanguard Index 500 Admiral (VFIAX)	1,379,525	8.6
ARA Core Property Fund	1,064,716	6.9	ARA Core Property Fund	1,051,577	6.6
Vanguard Extended Market Index (VEXAX)	768,130	5.0	Vanguard Extended Market Index (VEXAX)	830,275	5.2
Delaware Small Cap Core (DCZRX)	670,354	4.3	Delaware Small Cap Core (DCZRX)	729,496	4.6
R&D	163,296	1.1	R&D	241,151	1.5

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	8,187,443	-1,700,000	-	-	-13,729	-2,309	303,684	2,163,176	8,938,267
Vanguard Index 500 Admiral (VFIAX)	1,298,487	-350,000	-	-	-	-	19,850	411,188	1,379,525
Dana Large Cap Value Equity	2,188,619	-1,000,000	-	-	-13,729	-2,309	48,127	570,223	1,790,932
MFS Growth Fund (MFEKX)	1,483,268	-150,000	-	-	-	-	77,589	533,155	1,944,013
Vanguard Extended Market Index (VEXAX)	728,469	-100,000	-	-	-	-	10,511	191,295	830,275
Delaware Small Cap Core (DCZRX)	673,208	-100,000	-	-	-	-	27,535	128,753	729,496
American Funds EuroPacific Gr R6 (RERGX)	1,815,393	-	-	-	-	-	120,072	328,562	2,264,027
Total Fixed Income Composite	4,403,266	750,000	-	-	-14,244	-2,309	207,504	382,999	5,727,217
Richmond Fixed Income	4,403,266	750,000	-	-	-14,244	-2,309	207,504	382,999	5,727,217
Total Real Estate Composite	1,231,423	-70,666	-	-	-12,076	-	30,313	-127,417	1,051,577
ARA Core Property Fund	1,231,423	-70,666	-	-	-12,076	-	30,313	-127,417	1,051,577
R&D	107,853	1,020,666	256,626	-1,089,349	-	-65,650	11,004	-	241,151
Total Fund	13,929,986	-	256,626	-1,089,349	-40,049	-70,267	552,506	2,418,759	15,958,211