

March 22, 2024

SENT VIA EMAIL

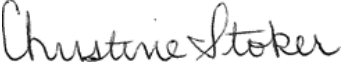
Board of Commissioners
West Manatee Fire District
c/o Page Larson, Finance Clerk
701 63rd Street West
Bradenton, FL 34209

RE: WEST MANATEE FIRE & RESCUE DISTRICT FIREFIGHTERS' RETIREMENT PLAN
ANNUAL REPORT OF INVESTMENT ACTIVITY

Dear Board of Commissioners:

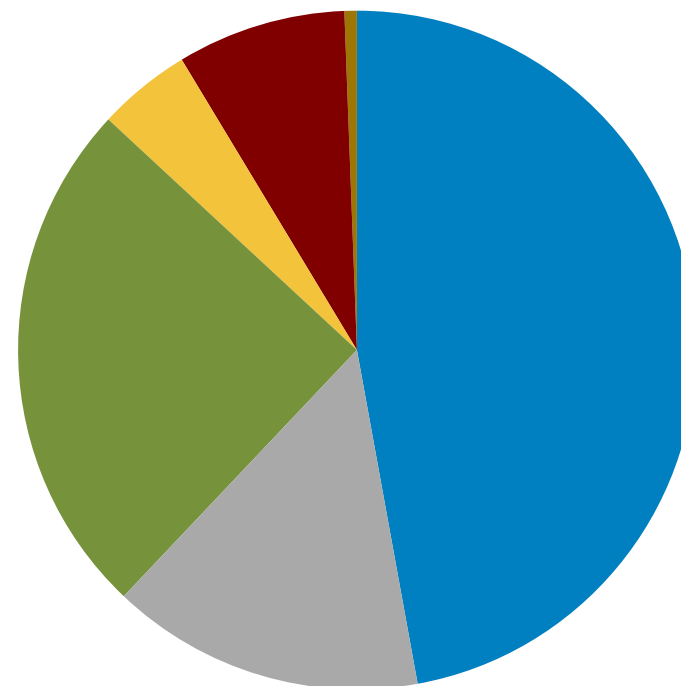
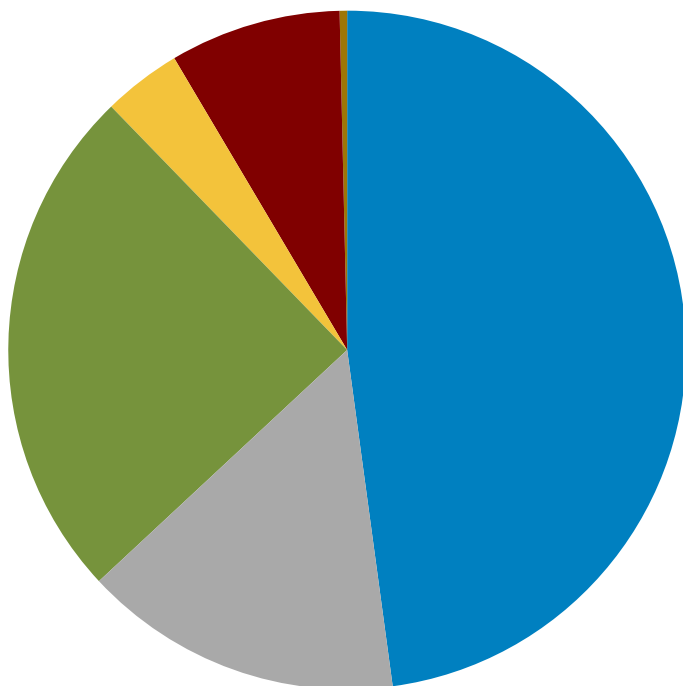
In accordance with Section 112.661(15), Florida Statutes, please find enclosed the annual report of investment activity of the West Manatee Fire & Rescue District Firefighters' Retirement Plan. This report includes investments in the portfolio as of September 30, 2023, listed by class or type, book value, 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, 2023 : \$28,252,698

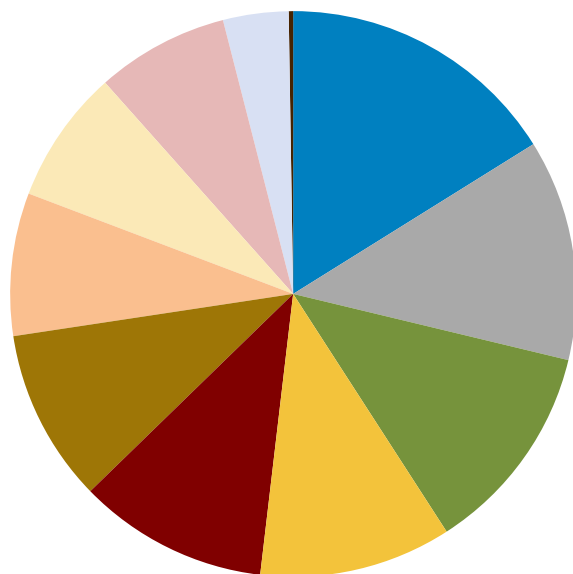
Asset Allocation By Segment as of
September 30, 2023 : \$27,912,858



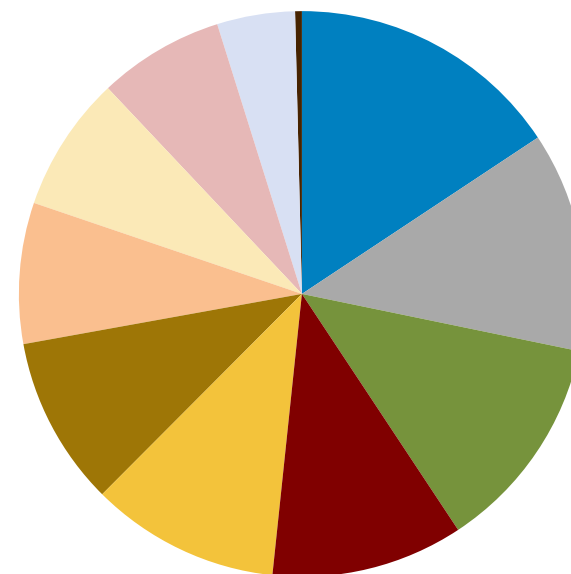
Allocation			Allocation		
Segments	Market Value	Allocation	Segments	Market Value	Allocation
Domestic Equity	13,520,012	47.9	Domestic Equity	13,156,085	47.1
International Equity	4,301,556	15.2	International Equity	4,171,096	14.9
Domestic Fixed Income	6,965,469	24.7	Domestic Fixed Income	6,927,049	24.8
Global Fixed Income	1,057,597	3.7	Global Fixed Income	1,243,737	4.5
Real Estate	2,306,491	8.2	Real Estate	2,249,174	8.1
Cash Equivalent	101,573	0.4	Cash Equivalent	165,717	0.6



Asset Allocation By Manager as of Jun-2023 : \$28,252,698



Asset Allocation By Manager as of Sep-2023 : \$27,912,858



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
■ Vanguard Index 500 Admiral (VFIAX)	4,554,165	16.1	■ Vanguard Index 500 Admiral (VFIAX)	4,376,089	15.7
■ Dana Intermediate Fixed Income	3,571,013	12.6	■ Dana Intermediate Fixed Income	3,507,300	12.6
■ Dodge & Cox Income Fund (DODIX)	3,424,658	12.1	■ Dodge & Cox Income Fund (DODIX)	3,477,489	12.5
■ MFS Growth Fund (MFEKX)	3,103,790	11.0	■ Dodge & Cox Stock (DODGX)	3,060,138	11.0
■ Dodge & Cox Stock (DODGX)	3,065,201	10.8	■ MFS Growth Fund (MFEKX)	3,016,369	10.8
■ Vanguard Ext Mk Id;Sgnl (VEXAX)	2,796,856	9.9	■ Vanguard Ext Mk Id;Sgnl (VEXAX)	2,703,488	9.7
■ ARA Core Property Fund	2,306,491	8.2	■ ARA Core Property Fund	2,249,174	8.1
■ DFA Intl Value (DFIVX)	2,161,783	7.7	■ DFA Intl Value (DFIVX)	2,166,742	7.8
■ American EuroPacific (RERGX)	2,139,773	7.6	■ American EuroPacific (RERGX)	2,004,355	7.2
■ PIMCO Diversified Income Fund (PDIIX)	1,057,597	3.7	■ PIMCO Diversified Income Fund (PDIIX)	1,243,737	4.5
■ R&D	71,371	0.3	■ R&D	107,976	0.4



Financial Reconciliation Fiscal Year to Date									
	Market Value 10/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 09/30/2023
Total Equity Composite	13,404,790	920,000	-	-	-	-	324,116	2,678,275	17,327,181
Total Domestic Equity Composite	10,216,872	720,000	-	-	-	-	202,007	2,017,206	13,156,085
MFS Growth Fund (MFEKX)	1,987,297	450,000	-	-	-	-	29,757	549,315	3,016,369
Dodge & Cox Stock (DODGX)	2,531,594	-	-	-	-	-	65,106	463,439	3,060,138
Vanguard Index 500 Admiral (VFIAX)	3,623,318	-30,000	-	-	-	-	68,647	714,124	4,376,089
Vanguard Ext Mk Id;Sgnl (VEXAX)	2,074,664	300,000	-	-	-	-	38,496	290,328	2,703,488
Total International Equity Composite	3,187,918	200,000	-	-	-	-	122,109	661,069	4,171,096
American EuroPacific (RERGX)	3,187,918	-1,869,941	-	-	-	-	60,693	625,685	2,004,355
DFA Intl Value (DFIVX)	-	2,069,941	-	-	-	-	61,416	35,385	2,166,742
Total Fixed Income Composite	7,464,529	550,000	-	-	-11,059	-1,406	288,017	-61,555	8,228,526
Total Domestic Fixed Income Composite	6,489,372	350,000	-	-	-11,059	-1,406	232,312	-74,431	6,984,789
Dana Intermediate Fixed Income	3,450,381	-	-	-	-11,059	-1,406	108,444	-39,060	3,507,300
Dodge & Cox Income Fund (DODIX)	3,038,992	350,000	-	-	-	-	123,868	-35,371	3,477,489
Total Global Fixed Income Composite	975,157	200,000	-	-	-	-	55,705	12,876	1,243,737
PIMCO Diversified Income Fund (PDIIIX)	975,157	200,000	-	-	-	-	55,705	12,876	1,243,737
Total Real Estate Composite	2,600,015	-	-	-	-25,848	-	97,242	-422,234	2,249,174
ARA Core Property Fund	2,600,015	-	-	-	-25,848	-	97,242	-422,234	2,249,174
R&D	419,788	-1,470,000	1,777,067	-548,355	-	-85,657	15,133	-	107,976
Total Fund	23,889,122	-	1,777,067	-548,355	-36,906	-87,063	724,508	2,194,486	27,912,858

