

December 30, 2019

SENT VIA EMAIL

City Commission
City of Edgewater
C/o Bridgette King, Finance Director
P.O. Box 100
Edgewater, FL 32132

RE: CITY OF EDGEWATER GENERAL EMPLOYEES' PENSION PLAN
ANNUAL REPORT OF INVESTMENT ACTIVITY

Dear Commissioner:

In accordance with Section 112.661(15), Florida Statutes, please find enclosed the annual report of investment activity of the City of Edgewater General Employees' Pension Plan. This report includes investments in the portfolio as of September 30, 2019, 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,



Candice Bonilla
Plan Administration Analyst



ACCOUNT STATEMENT-515

Statement Period
Account Number

10/01/2018 through 09/30/2019

SALEM TRUST COMPANY
AS CUSTODIAN FOR THE
CITY OF EDGEWATER GENERAL
EMPLOYEES' PENSION PLAN
MASTER ACCOUNT

Index Of Related Accounts

THIS REPORT CONSOLIDATES THE ACTIVITY OF
THE FOLLOWING ACCOUNTS:

ACCOUNT	NAME
██████████	SALEM TRUST COMPANY AS CUSTODIAN FOR THE CITY OF EDGEWATER GENERAL EMPLOYEES' PENSION PLAN INTEGRITY FIXED INCOME EDGEWATER GENERAL / INTEGRITY
██████████	SALEM TRUST COMPANY AS CUSTODIAN FOR THE CITY OF EDGEWATER GENERAL EMPLOYEES' PENSION PLAN RECEIPTS & DISBURSEMENTS EDGEWATER GENERAL / R&D

Statement Period
Account Number

10/01/2018 through 09/30/2019

SALEM TRUST COMPANY
AS CUSTODIAN FOR THE
CITY OF EDGEWATER GENERAL
EMPLOYEES' PENSION PLAN
MASTER ACCOUNT

Balance Sheet

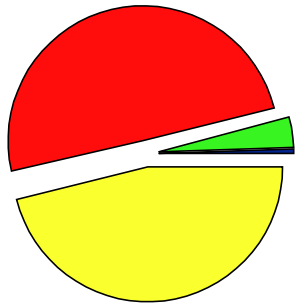
	AS OF 10/01/2018		AS OF 09/30/2019	
	COST VALUE	MARKET VALUE	COST VALUE	MARKET VALUE
A S S E T S				
CASH	0.00	0.00	0.00	0.00
ACCRUED INCOME	53,501.96	53,501.96	39,101.62	39,101.62
TOTAL CASH & RECEIVABLES	53,501.96	53,501.96	39,101.62	39,101.62
CASH AND EQUIVALENTS				
SHORT TERM INVESTMENTS	444,618.28	444,618.28	1,449,355.33	1,449,355.33
TOTAL CASH AND EQUIVALENTS	444,618.28	444,618.28	1,449,355.33	1,449,355.33
FIXED INCOME				
U S GOVERNMENT OBLIGATIONS	712,406.44	699,081.60	703,974.20	753,565.95
MORTGAGE/ASSET BACKED SEC	1,465,642.81	1,436,313.41	953,182.77	964,998.75
COLLATERALIZED MTGE OBLIG	492,397.22	487,328.03	498,941.68	533,445.20
MUNICIPAL OBLIGATIONS	115,000.00	114,201.00	0.00	0.00
CORPORATE BONDS	3,189,104.02	3,051,357.48	2,605,011.40	2,666,719.25
TOTAL FIXED INCOME	5,974,550.49	5,788,281.52	4,761,110.05	4,918,729.15
EQUITIES				
MUT FUNDS - EQUITY	4,984,864.42	6,250,696.37	5,245,230.42	6,009,389.57
TOTAL EQUITIES	4,984,864.42	6,250,696.37	5,245,230.42	6,009,389.57
TOTAL HOLDINGS	11,404,033.19	12,483,596.17	11,455,695.80	12,377,474.05
TOTAL ASSETS	11,457,535.15	12,537,098.13	11,494,797.42	12,416,575.67
L I A B I L I T I E S				
TOTAL LIABILITIES	0.00	0.00	0.00	0.00
TOTAL NET ASSET VALUE	11,457,535.15	12,537,098.13	11,494,797.42	12,416,575.67

Statement Period
Account Number

10/01/2018 through 09/30/2019

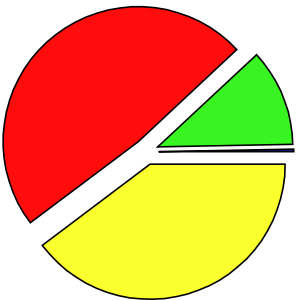
SALEM TRUST COMPANY
AS CUSTODIAN FOR THE
CITY OF EDGEWATER GENERAL
EMPLOYEES' PENSION PLAN
MASTER ACCOUNT

Beginning Market Allocation



0.4%	CASH & RECEIVABLES	53,501.96
3.5%	CASH AND EQUIVALENTS	444,618.28
49.9%	EQUITIES	6,250,696.37
46.2%	FIXED INCOME	5,788,281.52
100.0%	Total	12,537,098.13

Ending Market Allocation



0.3%	CASH & RECEIVABLES	39,101.62
11.7%	CASH AND EQUIVALENTS	1,449,355.33
48.4%	EQUITIES	6,009,389.57
39.6%	FIXED INCOME	4,918,729.15
100.0%	Total	12,416,575.67

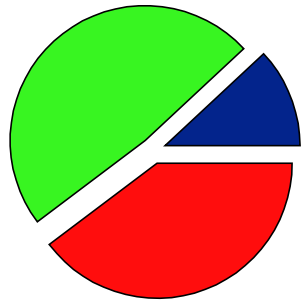
Statement Period
Account Number

10/01/2018 through 09/30/2019

SALEM TRUST COMPANY
AS CUSTODIAN FOR THE
CITY OF EDGEWATER GENERAL
EMPLOYEES' PENSION PLAN
MASTER ACCOUNT

Summary Of Investments

Investment Allocation



12.0%	CASH AND EQUIVALENTS	1,488,456.95
48.4%	EQUITIES	6,009,389.57
39.6%	FIXED INCOME	4,918,729.15
100.0%	Total	12,416,575.67

Investment Summary

	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
CASH AND EQUIVALENTS					
CASH	39,101.62	39,101.62	0.31	0	0.00
SHORT TERM INVESTMENTS	1,449,355.33	1,449,355.33	11.67	24,929	1.72
TOTAL CASH AND EQUIVALENTS	1,488,456.95	1,488,456.95	11.99	24,929	1.67
FIXED INCOME					
U S GOVERNMENT OBLIGATIONS	703,974.20	753,565.95	6.07	21,969	2.92
MORTGAGE/ASSET BACKED SEC	953,182.77	964,998.75	7.77	43,359	4.49
COLLATERALIZED MTGE OBLIG	498,941.68	533,445.20	4.30	13,838	2.59

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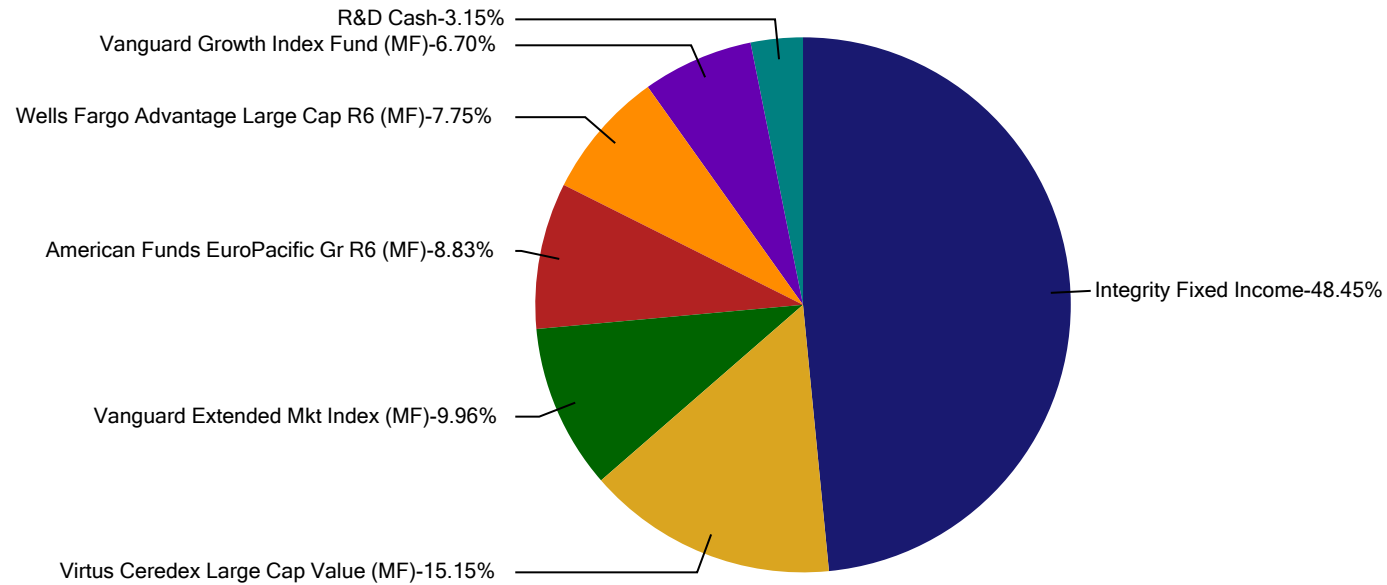
Summary Of Investments

Investment Summary

	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
CORPORATE BONDS	2,605,011.40	2,666,719.25	21.48	109,966	4.12
TOTAL FIXED INCOME	4,761,110.05	4,918,729.15	39.61	189,132	3.85
EQUITIES					
MUT FUNDS - EQUITY	5,245,230.42	6,009,389.57	48.40	84,388	1.40
Total Net Asset Value	11,494,797.42	12,416,575.67	100.00	298,449	2.40

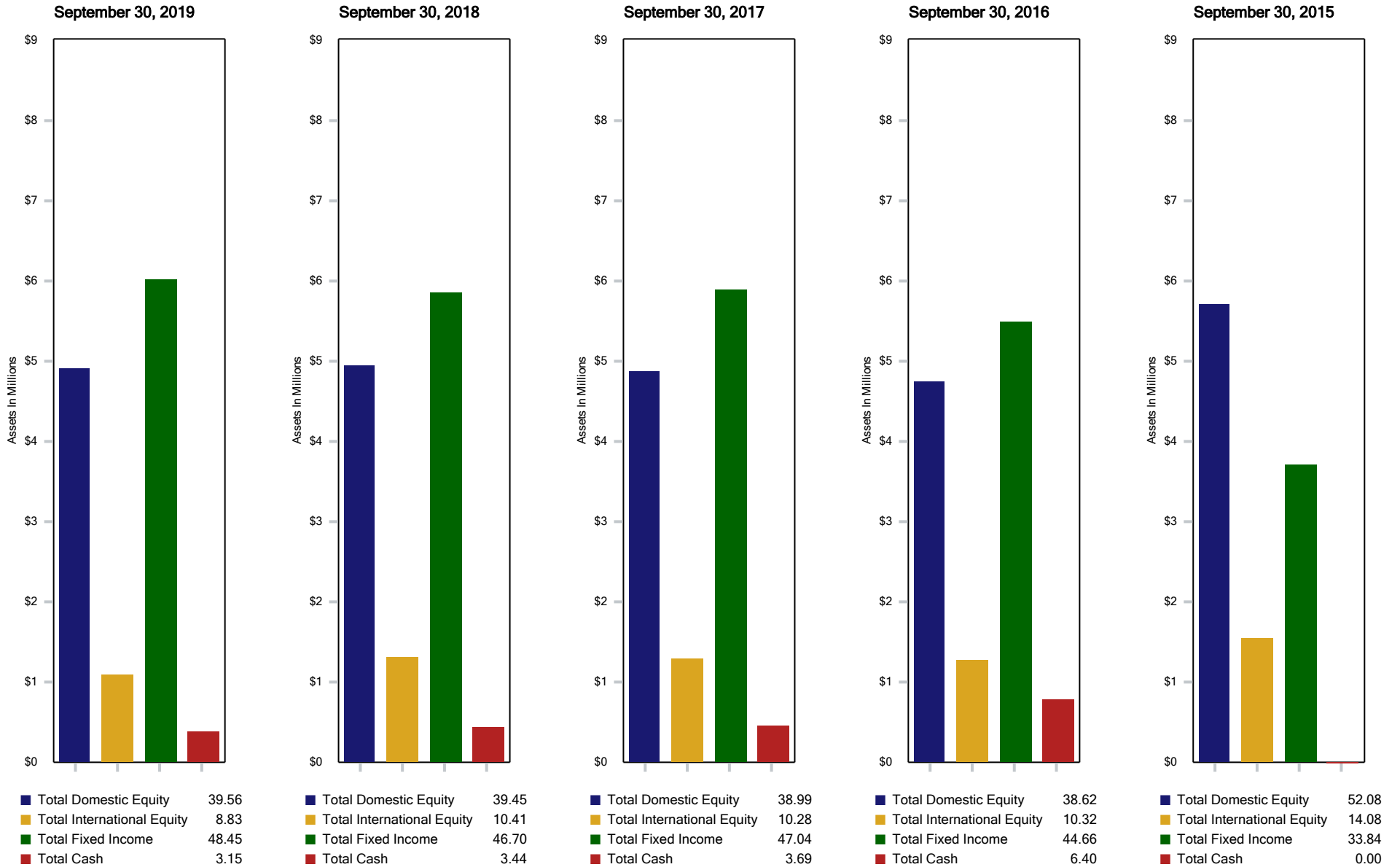
City of Edgewater General Employees' Pension Plan Asset Allocation

September 30, 2019 : 12,416,576



	<u>Market Value \$</u>	<u>Allocation (%)</u>
■ Integrity Fixed Income	6,016,330	48.45
■ Virtus Ceredex Large Cap Value (MF)	1,881,574	15.15
■ Vanguard Extended Mkt Index (MF)	1,236,188	9.96
■ American Funds EuroPacific Gr R6 (MF)	1,096,901	8.83
■ Wells Fargo Advantage Large Cap R6 (MF)	962,669	7.75
■ Vanguard Growth Index Fund (MF)	832,058	6.70
■ R&D Cash	390,856	3.15

City of Edgewater General Employees' Pension Plan Historical Asset Allocation September 30, 2019



City of Edgewater General Employees' Pension Plan
 Asset Allocation & Performance - Gross
 September 30, 2019

	Market Value	QTR ROR - Rank	1 Year ROR - Rank	3 Year ROR - Rank	5 Year ROR - Rank
Total Fund	12,416,576	1.5 (34)	6.1 (50)	7.6 (1)	6.1 (12)
Total Fund Policy		1.4	6.5	7.4	6.3
Total Equity	6,009,390	0.7	2.4	12.0	8.8
Domestic Equity	4,912,489	1.2	2.5	13.1	9.8
Virtus Ceredex Large Cap Value (MF)	1,881,574	4.0	5.0	11.1	8.2
Russell 1000 Value Index		1.4	4.0	9.4	7.8
Wells Fargo Advantage Large Cap R6 (MF)	962,669	-1.4	4.2	18.5	12.5
Vanguard Growth Index Fund (MF)	832,058	2.0	4.6	15.4	N/A
Russell 1000 Growth Index		1.5	3.7	16.9	13.4
Vanguard Extended Mkt Index (MF)	1,236,188	-1.6	-3.7	10.0	8.6
Russell 2500 Index		-1.3	-4.0	9.5	8.6
International Equity	1,096,901	-1.5	1.7	7.8	5.3
American Funds EuroPacific Gr R6 (MF)	1,096,901	-1.5	1.7	7.8	5.3
MSCI AC World ex USA		-1.7	-0.7	6.8	3.4
Fixed Income	6,016,330	2.3	10.1	3.2	3.8
Integrity Fixed Income	6,016,330	2.3 (59)	10.1 (80)	3.2 (63)	3.8 (50)
Blmbg. Barc. U.S. Aggregate Index		2.3	10.3	2.9	3.4
Cash & Equivalents	390,856	0.5	1.9	N/A	N/A
R&D Cash	390,856	0.5	1.9	1.1	0.7
ICE BofAML 3 Month U.S. T-Bill		0.6	2.4	1.5	1.0

City of Edgewater General Employees' Pension Plan
Asset Allocation & Performance - Net
September 30, 2019

	Market Value	QTR ROR - Rank	1 Year ROR - Rank	3 Year ROR - Rank	5 Year ROR - Rank
Total Fund	12,416,576	1.4 (22)	5.7 (36)	7.2 (1)	5.9 (4)
Total Fund Policy		1.4	6.5	7.4	6.3
Total Equity	6,009,390	0.6	1.9	11.5	8.5
Domestic Equity	4,912,489	1.1	2.0	12.7	9.5
Virtus Ceredex Large Cap Value (MF)	1,881,574	3.8 (1)	4.0 (30)	10.2 (35)	7.7 (37)
Russell 1000 Value Index		1.4	4.0	9.4	7.8
Wells Fargo Advantage Large Cap R6 (MF)	962,669	-1.6 (77)	3.5 (36)	17.8 (15)	12.2 (51)
Vanguard Growth Index Fund (MF)	832,058	2.0 (10)	4.5 (27)	15.4 (56)	N/A
Russell 1000 Growth Index		1.5	3.7	16.9	13.4
Vanguard Extended Mkt Index (MF)	1,236,188	-1.6 (46)	-3.8 (28)	10.0 (34)	8.5 (41)
Russell 2500 Index		-1.3	-4.0	9.5	8.6
International Equity	1,096,901	-1.6	1.1	7.4	5.0
American Funds EuroPacific Gr R6 (MF)	1,096,901	-1.6 (41)	1.1 (28)	7.4 (19)	5.0 (18)
MSCI AC World ex USA		-1.7	-0.7	6.8	3.4
Fixed Income	6,016,330	2.3	9.9	3.0	3.5
Integrity Fixed Income	6,016,330	2.3	9.9	3.0	3.5
Blmbg. Barc. U.S. Aggregate Index		2.3	10.3	2.9	3.4
Cash & Equivalents	390,856	0.5	1.9	N/A	N/A
R&D Cash	390,856	0.5	1.9	1.1	0.7
ICE BofAML 3 Month U.S. T-Bill		0.6	2.4	1.5	1.0

1) **Total Fund Policy** - effec Aug 2019: 40% Russell 1000 + 10% MSCI ACWI ex US + 10% NCREIF ODCE + 35% BC Aggregate + 5% 90-T Bill; Prior from 10/2016: 40% Russell 3000 + 10% MSCI ACWI ex US + 50% BC Aggregate; Prior - effec. 4/2012: 45% Russell 3000 + 15% MSCI ACWI ex US + 40% BC Aggregate; effec. 10/2000: 40% Russell 3000 + 10% MSCI EAFE + 50% BC Aggregate.

