

January 18, 2022

SENT VIA EMAIL

City Council
City of Edgewater
c/o Bridgette Vaissiere, Finance Director
P.O. Box 100
Edgewater, FL 32132

RE: CITY OF EDGEWATER 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 Edgewater Firefighters' Pension Plan. This report includes investments in the portfolio as of September 30, 2021, 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.

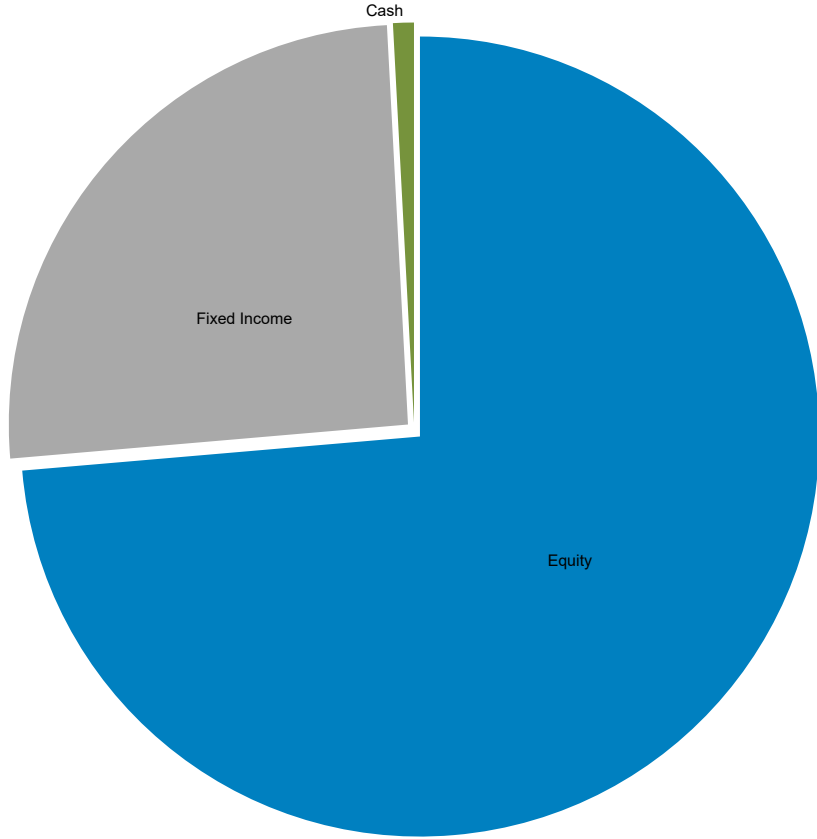
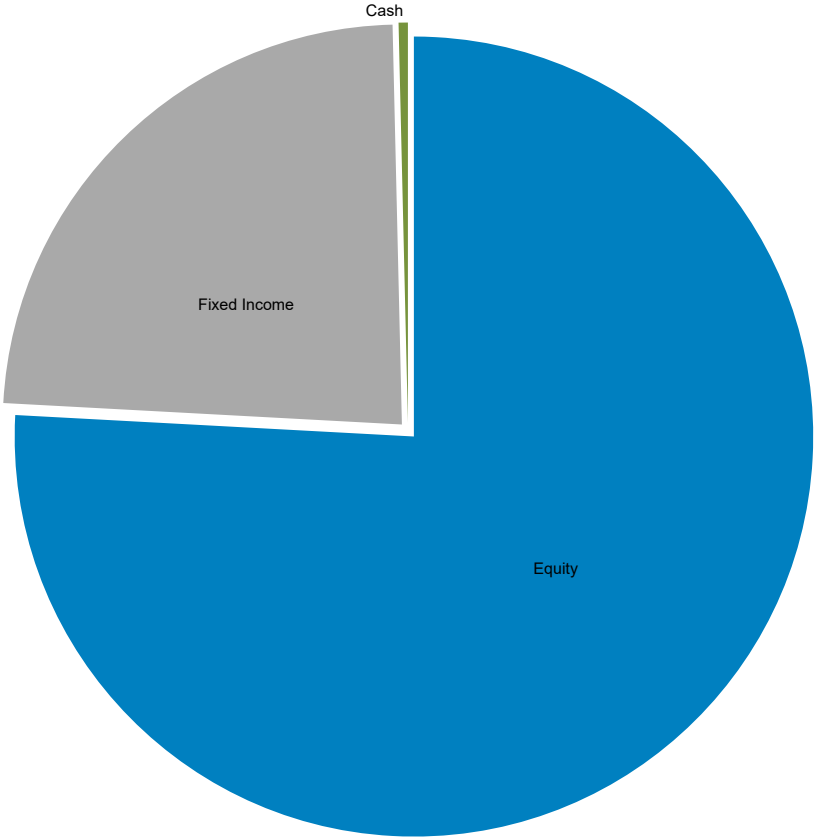
Thank you,



Michelle Rodriguez
Plan Administrator

Asset Allocation by Segment
 June 30, 2021 : \$20,484,871

Asset Allocation by Segment
 September 30, 2021 : \$20,666,855

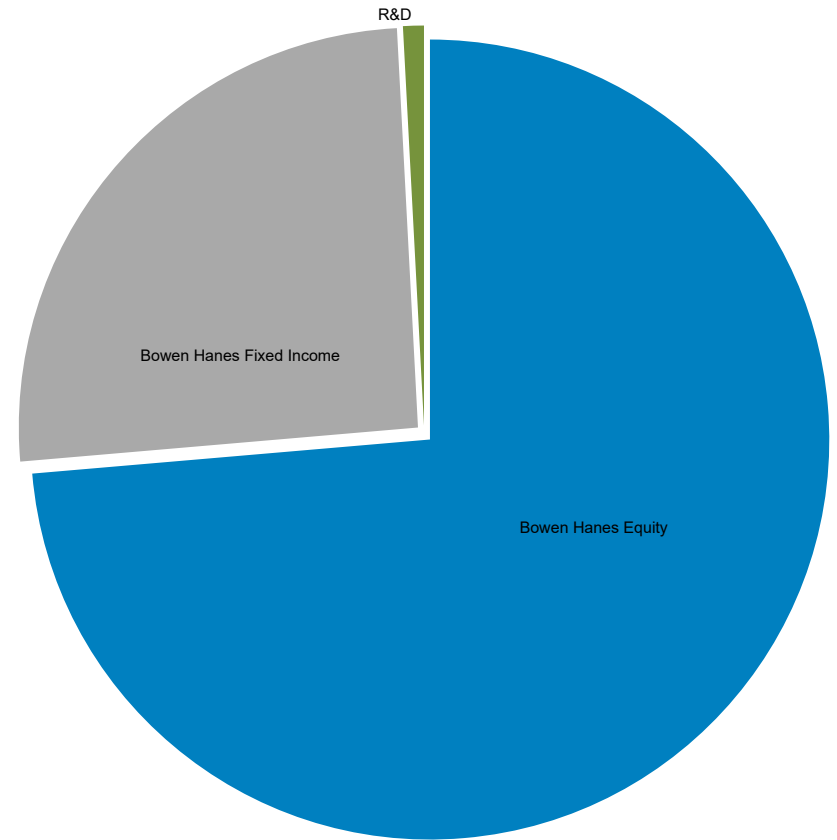
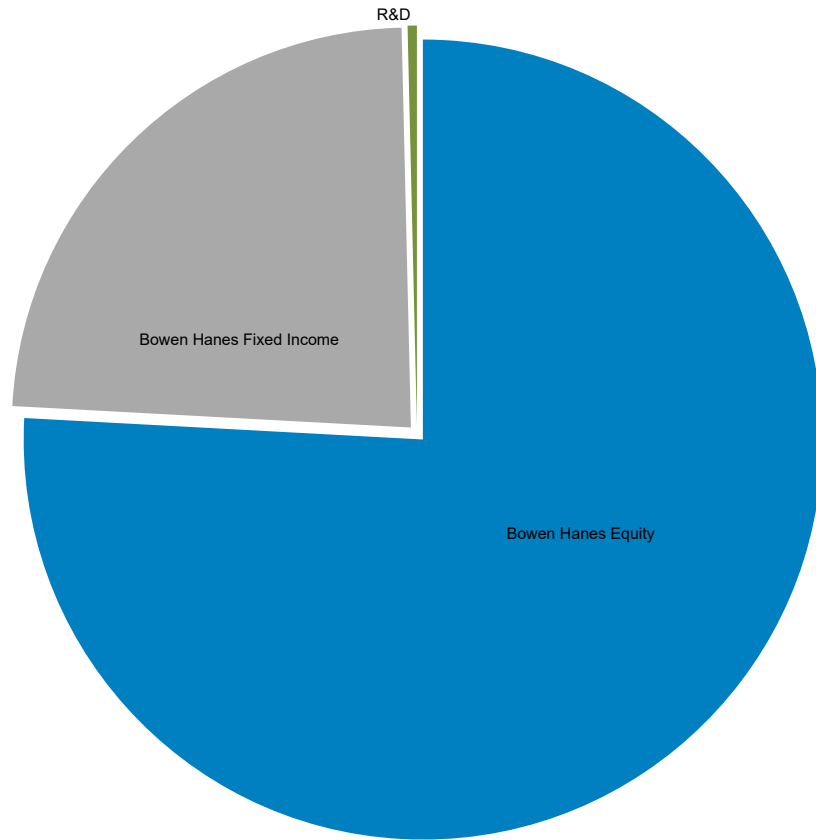


Allocation by Segment			Allocation by Segment		
	Market Value	Allocation		Market Value	Allocation
Equity	15,539,077	75.9	Equity	15,219,729	73.6
Fixed Income	4,869,045	23.8	Fixed Income	5,273,348	25.5
Cash	76,749	0.4	Cash	173,779	0.8



Asset Allocation by Manager
 June 30, 2021 : \$20,484,871

Asset Allocation by Manager
 September 30, 2021 : \$20,666,855



Asset Allocation by Manager

	Market Value	Allocation
■ Bowen Hanes Equity	15,539,077	75.9
■ Bowen Hanes Fixed Income	4,869,045	23.8
■ R&D	76,749	0.4

Asset Allocation by Manager

	Market Value	Allocation
■ Bowen Hanes Equity	15,219,729	73.6
■ Bowen Hanes Fixed Income	5,273,348	25.5
■ R&D	173,779	0.8



Edgewater Firefighters' Retirement Plan

Financial Reconciliation

As of September 30, 2021

Financial Reconciliation Quarter to Date									
	Market Value 07/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 09/30/2021
Total Equity	15,539,077	-468,373	-	-	-17,185	-458	36,229	130,439	15,219,729
Bowen Hanes Equity	15,539,077	-468,373	-	-	-17,185	-458	36,229	130,439	15,219,729
Total Fixed Income	4,869,045	391,467	-	-	-5,378	-458	22,561	-3,889	5,273,348
Bowen Hanes Fixed Income	4,869,045	391,467	-	-	-5,378	-458	22,561	-3,889	5,273,348
Receipt & Disbursement	76,749	76,906	305,271	-267,155	-	-17,993	2	-	173,779
Total Fund	20,484,871	-	305,271	-267,155	-22,563	-18,910	58,792	126,550	20,666,855

Financial Reconciliation Fiscal Year to Date									
	Market Value 10/01/2020	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 09/30/2021
Total Equity	13,283,371	-1,113,639	-	-	-67,988	-1,833	172,878	2,946,940	15,219,729
Bowen Hanes Equity	13,283,371	-1,113,639	-	-	-67,988	-1,833	172,878	2,946,940	15,219,729
Total Fixed Income	4,317,936	824,826	-	-	-15,190	-1,833	96,894	50,715	5,273,348
Bowen Hanes Fixed Income	4,317,936	824,826	-	-	-15,190	-1,833	96,894	50,715	5,273,348
Receipt & Disbursement	101,822	288,812	692,538	-834,211	-	-75,196	13	-	173,779
Total Fund	17,703,129	-	692,538	-834,211	-83,178	-78,862	269,785	2,997,654	20,666,855



Edgewater Firefighters' Retirement Plan
Comparative Performance
As of September 30, 2021

Comparative Performance Fiscal Year to Date

	FYTD	Oct-2019 To Sep-2020	Oct-2018 To Sep-2019	Oct-2017 To Sep-2018	Oct-2016 To Sep-2017	Oct-2015 To Sep-2016	Oct-2014 To Sep-2015	Oct-2013 To Sep-2014	Oct-2012 To Sep-2013
Total Fund (Net)	18.15	14.13	3.85	12.80	15.69	11.93	-5.02	13.94	10.59
Total Fund Policy	17.75	11.10	5.98	8.64	12.08	11.13	-0.16	10.97	12.41
Difference	0.40	3.03	-2.13	4.16	3.61	0.80	-4.86	2.97	-1.82
Total Fund (Gross)	18.66 (72)	14.65 (2)	4.23 (52)	13.29 (1)	16.22 (3)	12.48 (2)	-4.56 (99)	14.48 (2)	11.18 (73)
Total Fund Policy	17.75 (79)	11.10 (12)	5.98 (14)	8.64 (28)	12.08 (48)	11.13 (11)	-0.16 (32)	10.97 (28)	12.41 (52)
Difference	0.91	3.55	-1.75	4.65	4.14	1.35	-4.40	3.51	-1.23
All Public Plans-Total Fund Median	20.48	7.56	4.29	7.64	11.93	9.75	-0.82	9.87	12.46
Total Equity	24.20	16.84	3.91	17.59	21.52	16.40	-6.90	18.93	15.14
Total Equity Policy	28.77	12.41	3.13	14.18	19.02	14.15	-1.99	14.79	20.60
Difference	-4.57	4.43	0.78	3.41	2.50	2.25	-4.91	4.14	-5.46
Bowen Hanes Equity	24.20 (83)	16.84 (27)	3.91 (44)	17.59 (47)	21.52 (20)	16.40 (16)	-6.90 (96)	18.93 (53)	15.14 (91)
Bowen Hanes Equity Policy	28.77 (67)	12.41 (52)	3.13 (51)	14.18 (75)	19.02 (45)	14.15 (41)	-1.99 (77)	14.79 (88)	20.60 (50)
Difference	-4.57	4.43	0.78	3.41	2.50	2.25	-4.91	4.14	-5.46
IM U.S. Large Cap Core Equity (SA+CF) Median	30.41	12.87	3.21	17.33	18.71	13.41	0.11	19.19	20.55
Total Fixed Income	3.27	7.19	4.49	1.25	2.43	3.25	0.93	2.15	0.41
Total Fixed Income Policy	-0.90	6.98	10.30	-1.22	0.07	5.19	2.94	3.96	-1.68
Difference	4.17	0.21	-5.81	2.47	2.36	-1.94	-2.01	-1.81	2.09
Bowen Hanes Fixed Income	3.27 (7)	7.19 (61)	4.49 (100)	1.25 (3)	2.43 (7)	3.25 (100)	0.93 (99)	2.13 (100)	0.41 (7)
Blmbg. U.S. Aggregate Index	-0.90 (86)	6.98 (78)	10.30 (69)	-1.22 (88)	0.07 (84)	5.19 (80)	2.94 (62)	3.96 (81)	-1.68 (78)
Difference	4.17	0.21	-5.81	2.47	2.36	-1.94	-2.01	-1.83	2.09
IM U.S. Broad Market Core Fixed Income (SA+CF) Median	0.00	7.53	10.43	-0.74	0.63	5.66	3.02	4.49	-1.25

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.

