

February 8, 2023

**SENT VIA EMAIL**

City Commission  
City of South Miami  
c/o Alfredo Riverol, Chief Financial Officer  
6130 Sunset Drive  
South Miami, FL 33143

**RE: CITY OF SOUTH MIAMI PENSION PLAN - ANNUAL REPORT OF INVESTMENT  
ACTIVITY**

Dear City Commission:

In accordance with Section 112.661(15), Florida Statutes, please find enclosed the annual report of investment activity of the City of South Miami Pension Plan. This report includes investments in the portfolio as of September 30, 2022, 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,



Siera Feketa  
Plan Administrator

## EXECUTIVE SUMMARY

## PERFORMANCE SUMMARY

	Quarter	FYTD	3 Year	5 Year	10 Year	Since 06/08
<b>Total Portfolio - Gross</b>	-5.5	-13.4	5.2	5.8	8.2	6.9
<i>PUBLIC FUND RANK</i>	(86)	(43)	(22)	(20)	(6)	----
<b>Total Portfolio - Net</b>	-5.3	-14.2	4.3	5.0	7.5	6.3
Shadow Index	-4.1	-13.2	4.5	5.2	7.4	6.7
<b>Large Cap Equity - Gross</b>	-4.9	-15.5	8.2	9.2	11.9	8.9
<i>LARGE CAP CORE RANK</i>	(55)	(58)	(31)	(33)	(31)	----
S&P 500	-4.9	-15.5	8.2	9.2	11.7	9.7
<b>SMid Cap Equity - Gross</b>	-2.7	-29.4	-3.9	-0.3	7.5	----
<i>SMID CAP RANK</i>	(38)	(86)	(99)	(99)	(98)	----
DJ US Comp	-2.8	-29.6	4.2	4.7	9.2	8.1
<b>International Equity - Gross</b>	-10.5	-30.3	-0.8	0.1	6.1	4.1
<i>INTERNATIONAL EQUITY RANK</i>	(75)	(73)	(55)	(48)	(26)	----
MSCI EAFE	-9.3	-24.7	-1.4	-0.4	4.2	2.1
<b>Real Estate - Gross</b>	-7.0	27.3	30.0	23.1	----	----
NCREIF ODCE	0.5	22.1	12.4	10.2	10.9	6.8
<b>Fixed Income - Gross</b>	-3.8	-12.6	-2.2	0.4	1.3	2.8
<i>CORE FIXED INCOME RANK</i>	(6)	(6)	(25)	(30)	(67)	----
Aggregate Index	-4.8	-14.6	-3.3	-0.3	0.9	2.6

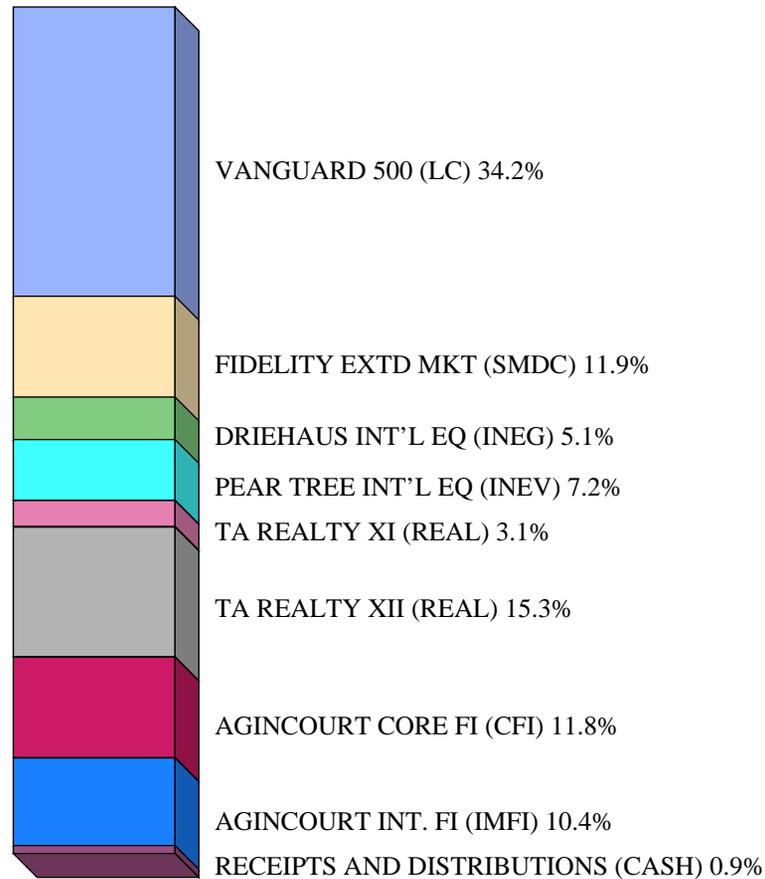
## ASSET ALLOCATION

Large Cap Equity	34.2%	\$ 16,819,088
SMid Cap Equity	11.9%	5,872,187
Int'l Equity	12.3%	6,048,439
Real Estate	18.4%	9,023,111
Fixed Income	21.6%	10,625,250
Cash	1.6%	775,027
<b>Total Portfolio</b>	<b>100.0%</b>	<b>\$ 49,163,102</b>

## INVESTMENT RETURN

Market Value 6/2022	\$ 52,101,719
Contribs / Withdrawals	- 67,250
Income	153,632
Capital Gains / Losses	- 3,024,999
Market Value 9/2022	\$ 49,163,102

**MANAGER ALLOCATION SUMMARY**



Name	Market Value	Percent
Vanguard 500 (LC)	\$16,819,088	34.2
Fidelity Extd Mkt (SMDC)	\$5,872,187	11.9
Driehaus Int'l Eq (INEG)	\$2,529,513	5.1
Pear Tree Int'l Eq (INEV)	\$3,518,926	7.2
TA Realty XI (REAL)	\$1,505,999	3.1
TA Realty XII (REAL)	\$7,517,112	15.3
Agincourt Core FI (CFI)	\$5,819,444	11.8
Agincourt Int. FI (IMFI)	\$5,127,451	10.4
Receipts and Distributions (CASH)	\$453,382	0.9
<b>Total</b>	<b>\$49,163,102</b>	<b>100.0</b>