



City of Sunrise General Employees Retirement Fund

Performance Review
June 2024

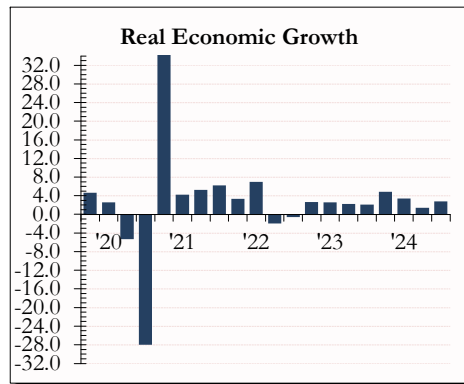


DAHAB ASSOCIATES

ECONOMIC ENVIRONMENT

Resilient Uncertainty

In the second quarter of 2024, the economic landscape was marked by complexity as markets closely monitored potential interest rate cuts. The period balanced fears of economic overheating and optimism for a soft landing. The U.S. economy grew at a rate of 2.8% in the second quarter, according to the BEA advance estimate. This performance was driven by a strong labor market,



with the unemployment rate steady at 4.1% by the end of Q2. However, this strength raised inflation concerns, as core PCE inflation remained elevated at 2.4%, above the Federal Reserve's 2% target.

By the end of Q2, market expectations shifted towards a rate cut scenario, with futures markets pricing in 1-2 rate cuts by year-end. The commercial real estate sector faced increasing pressures, with office space vacancy rates reaching 18.2%, the highest level since 1993, highlighting challenges from remote work arrangements. Delinquency rates in auto loans rose to 2.8%, nearing pre-pandemic levels and suggesting potential stress in household finances. The June jobs report offered a mixed picture; while overall job growth remained positive with 215,000 new jobs added,

the pace of hiring slowed compared to the previous quarter. The labor force participation rate increased slightly to 62.8%.

Progress in disinflation continued, but at a slower pace than anticipated. Core CPI stood at 3.2% year-over-year in June, down from 3.8% at the start of the quarter, indicating that reaching the Fed's 2% inflation target would be a lengthy process. As the November elections approached, policy implications became more significant. Bipartisan support for tougher trade stances, especially towards China, emerged as a key theme. The U.S.-China trade deficit narrowed to \$268 billion in Q2, reflecting ongoing tensions and changing trade patterns.

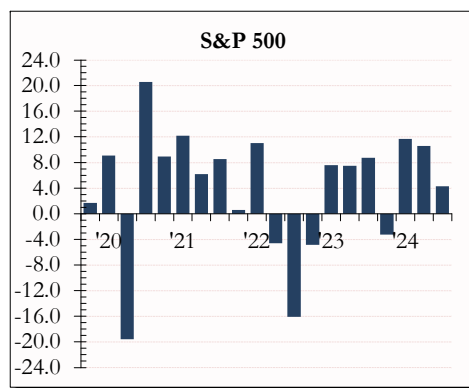
The economic outlook for the rest of 2024 remains cautiously optimistic. While the risk of recession has decreased, challenges persist. Geopolitical tensions and potential policy shifts following the November elections could introduce new variables into the economic equation.

DOMESTIC EQUITIES

Tech Triumphs & Small Struggles

In the second quarter of 2024, the U.S. stock market exhibited steady growth, with the Russell 3000 Index recording a 3.2% increase. Large-cap stocks demonstrated significant strength, with the S&P 500 Index rising by 4.3%. In contrast, both mid-cap and small-cap stocks faced challenges, each declining by more than 3%, as indicated by the Russell Mid Cap and Russell 2000 Indices, respectively.

The technology sector continued its robust performance, surging



by 13.8% and achieving a remarkable 28.2% increase since the beginning of the year. This sector's growth was predominantly driven by AI-related companies, which have seen their earnings and valuation

multiples expand rapidly. Conversely, the real estate sector experienced a decline of 1.9%, continuing its trend of underperformance relative to the broader market, with a year-to-date decrease of 2.5%. This sector has been adversely affected by inflation concerns, refinancing risks, and lower valuations in private commercial office spaces.

In terms of investment styles, growth stocks maintained a competitive advantage over value stocks, although this disparity diminished across smaller market capitalizations. Notably, June saw Low-Volatility and High Dividend stocks emerge as the third strongest factors in the market, following Growth and Momentum, suggesting a potential recovery in some of the most impacted large value stocks.

Furthermore, valuation disparities across different market capitalization sizes have continued to widen. Large-cap stocks are now trading at approximately 22 times forward earnings, compared to 17 times for mid-cap stocks and 16 times for small-

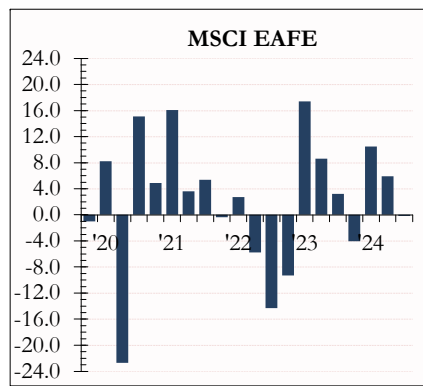
cap stocks. This trend underscores the varying investor sentiment and economic expectations embedded within different segments of the market.

INTERNATIONAL EQUITIES

Currency Conundrums

International equities experienced modest growth in the second quarter, with the MSCI All Country World ex-US Index advancing by 1.2%, maintaining its upward trajectory.

Similarly, the MSCI EAFE Index, which represents international



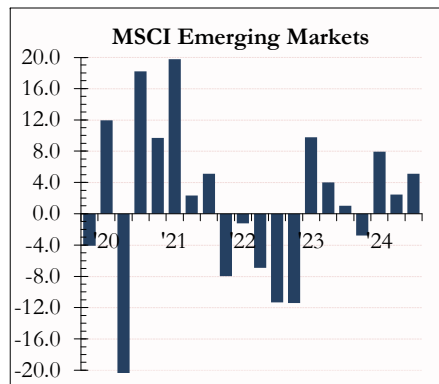
developed markets, recorded a slight increase of 1.3% in local currency terms. However, the strength of the U.S. dollar presented a significant challenge, resulting in a marginal decline of -0.2% for the U.S. dollar-denominated

EAFE Index, translating to a 1.5% currency headwind.

This dynamic was particularly evident in Japan, one of the major countries within the EAFE Index. The Japanese equity market, as measured by the TOPIX Total Return, posted a gain of 1.7% in Japanese yen terms during the quarter. Nevertheless, due to the yen's continued depreciation, the return in foreign currency terms was negative. Moreover, within the index, the Far East and Pacific regions faced downturns, declining by -3.2% and -2.2%,

respectively. This was in contrast to the European region which rose by nearly 1.0%.

Emerging market equities outperformed their developed



counterparts, as indicated by the MSCI Emerging Markets Index. The index gained 5.1% in the quarter.

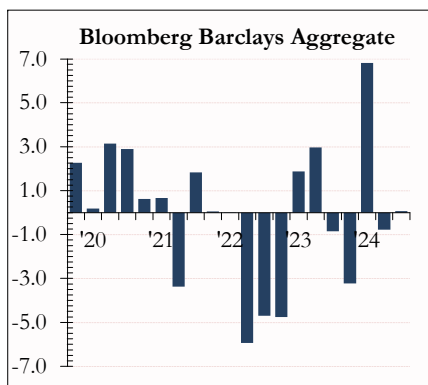
Easing concerns over U.S. interest rate hikes, influenced by softer U.S. macroeconomic data, along with a rebound in

China, bolstered returns in emerging markets. However, recent weaker economic indicators from China have tempered investor enthusiasm.

BOND MARKET

Treasury Tensions Persist

In the second quarter of 2024, the Bloomberg Aggregate Index saw a nominal gain of 0.1%, reflecting an overall flat performance. However, this figure belies the significant dispersion among the indices—and the underlying bonds—that constitute the broader market.



In the realm of government securities, a notable milestone was the continuation of the 2/10s Treasury Curve inversion, which extended beyond 700 days, setting a new historical record.

The Global Aggregate Index ultimately closed the quarter down by 1.1%, though performance was volatile throughout.

As yields continue at elevated levels and the trajectory of interest rates is expected to decline, market analysts currently recommend increasing allocations to high-quality fixed income assets. This sentiment, however, has fluctuated as the year has unfolded. This strategic positioning is aimed at anticipating potential market shifts and leveraging opportunities within the evolving economic landscape.

CASH EQUIVALENTS

No Guessing Here

The three-month T-Bill index returned 1.0% for the second quarter. Three-month treasury bills are now yielding 5.4%. The projected path of rates has a broad dispersion and is being widely debated. However, most market participants believe that the next move is likely down.

Economic Statistics

	Current Quarter	Previous Quarter
GDP (Annualized)	2.8%	1.4%
Unemployment	4.1%	3.8%
CPI All Items Year/Year	3.0%	3.4%
Fed Funds Rate	5.3%	5.3%
Industrial Capacity Utilization	78.8%	78.4%
U.S. Dollars per Euro	1.07	1.08

Major Index Returns

Index	Quarter	12 Months
Russell 3000	3.2%	23.1%
S&P 500	4.3%	24.6%
Russell Midcap	-3.4%	12.9%
Russell 2000	-3.3%	10.1%
MSCI EAFE	-0.2%	12.1%
MSCI Emg. Markets	5.1%	13.0%
NCREIF ODCE	-0.5%	-9.3%
U.S. Aggregate	0.1%	2.6%
90 Day T-bills	1.0%	3.9%

Domestic Equity Return Distributions

Quarter				Trailing Year			
	GRO	COR	VAL		GRO	COR	VAL
LC	8.3	3.6	-2.2	LC	33.5	23.9	13.1
MC	-3.2	-3.4	-3.4	MC	12.9	15.1	12.0
SC	-2.9	-3.3	-3.6	SC	9.1	10.1	10.9

Market Summary

- Large Cap continue dominance
- Interest rate cuts expected by end of year
- Global growth slowing, but positive
- Currencies remain volatile

CITY OF SUNRISE GENERAL EMPLOYEES RETIREMENT FUND

COUNTRY INDEX RETURNS

Index Country	Quarter	Index Country	Quarter	Index Country	Quarter
MSCI EAFE Index	-0.17	MSCI EM Index	5.12	Mexico	-15.94
Austria	9.02	China	7.17	Brazil	-12.14
Belgium	1.51	India	10.36	Chile	-0.48
Denmark	7.50	Indonesia	-12.15	Colombia	-4.12
Finland	3.42	Korea	-1.06	Peru	1.98
France	-6.96	Malaysia	4.39		
Germany	-0.75	Philippines	-10.56	Regional Returns	
Ireland	-0.34	Taiwan	15.21	<i>Developed Markets</i>	
Italy	-2.73	Thailand	-4.72	Europe & Middle East	0.86
Netherlands	5.15	Czech Republic	9.10	Pacific	-2.15
Norway	7.52	Greece	-1.19		
Portugal	9.27	Hungary	9.18	<i>Emerging Markets</i>	
Spain	-1.35	Poland	6.55	EM Asia	7.54
Sweden	2.45	Egypt	-4.12	EM Europe	9.37
Switzerland	3.64	South Africa	12.53	EM GCC Countries	-5.18
United Kingdom	3.70	Kuwait	-2.76	EM Latin America	-12.05
Israel	-4.01	Qatar	-0.30		
Australia	1.66	Saudi Arabia	-7.31		
Hong Kong	0.95	United Arab Emirates	-2.34		
Japan	-4.24	Turkey	21.61		
New Zealand	3.23				
Singapore	8.89				

Source: MSCI

INVESTMENT RETURN

On June 30th, 2024, the City of Sunrise General Employees Retirement Fund was valued at \$305,683,866, a decrease of \$811,094 from the March ending value of \$306,494,960. Last quarter, the account recorded a net withdrawal of \$5,854,412, which overshadowed the fund's net investment return of \$5,043,318. Income receipts totaling \$941,324 and realized and unrealized capital gains of \$4,101,994 combined to produce the portfolio's net investment return.

RELATIVE PERFORMANCE

Total Fund

During the second quarter, the Composite portfolio gained 1.7%, which was equal to the Manager Shadow Index's return of 1.7% and ranked in the 12th percentile of the Public Fund universe. Over the trailing year, the portfolio returned 11.8%, which was 0.3% below the benchmark's 12.1% performance, and ranked in the 38th percentile. Since June 2014, the account returned 7.1% per annum and ranked in the 37th percentile. For comparison, the Manager Shadow Index returned an annualized 7.1% over the same time frame.

Domestic Equity

The domestic equity segment gained 2.6% last quarter, 0.6% below the Russell 3000 Index's return of 3.2% and ranked in the 26th percentile of the Domestic Equity universe. Over the trailing twelve months, the domestic equity portfolio returned 21.1%, 2.0% below the benchmark's 23.1% performance, and ranked in the 30th percentile. Since June 2014, this component returned 10.4% on an annualized basis and ranked in the 45th percentile. For comparison, the Russell 3000 returned an annualized 12.1% during the same period.

International Equity

The international equity portfolio returned 1.6% in the second quarter, 1.8% better than the MSCI EAFE Index's return of -0.2% and ranked in the 25th percentile of the International Equity universe. Over the trailing twelve-month period, the international equity portfolio returned 9.6%; that return was 2.5% below the benchmark's 12.1% return, and ranked in the 62nd percentile. Since June 2014, this component returned 5.9% per annum and ranked in the 36th percentile. The MSCI EAFE Index returned an annualized 4.8% over the same time frame.

Private Real Estate

During the second quarter, the private real estate segment returned -0.5%, which was 0.1% below the NCREIF NFI-ODCE Index's return of -0.4%. Over the trailing year, this segment returned -8.7%, which was 0.6% above the benchmark's -9.3% return.

Fixed Income

During the second quarter, the fixed income portion of the portfolio gained 0.5%, which was 0.4% better than the Bloomberg Aggregate Index's return of 0.1% and ranked in the 15th percentile of the Core Fixed Income universe. Over the trailing twelve-month period, this segment returned 4.7%, which was 2.1% above the benchmark's 2.6% return, ranking in the 13th percentile. Since June 2014, this component returned 2.0% per annum and ranked in the 32nd percentile. For comparison, the Bloomberg Aggregate Index returned an annualized 1.3% during the same time frame.

ASSET ALLOCATION

At the end of the second quarter, domestic equities comprised 58.0% of the total portfolio (\$177.4 million), while international equities totaled 14.3% (\$43.6 million). The account's private real estate segment was valued at \$36.8 million, representing 12.1% of the portfolio, while the fixed income component's \$47.5 million totaled 15.5%. The remaining 0.1% was comprised of cash & equivalents (\$359,526).

PORTFOLIO ANALYSIS

Last quarter, the portfolio returned evenly to the Manager Shadow Index. Outperformance in Hardman Johnston, Columbia Threadneedle, and TA Realty was cancelled out by underperformance in Chartwell, Seizert, and Invesco.

EXECUTIVE SUMMARY**PERFORMANCE SUMMARY**

	Quarter	FYTD	1 Year	3 Year	5 Year	10 Year
Total Portfolio - Gross	1.7	16.2	11.8	2.0	7.6	7.1
<i>PUBLIC FUND RANK</i>	(12)	(20)	(38)	(78)	(44)	(37)
Total Portfolio - Net	1.6	15.8	11.3	1.5	7.2	6.6
Manager Shadow	1.7	16.0	12.1	2.5	7.7	7.1
Domestic Equity - Gross	2.6	26.4	21.1	6.2	12.4	10.4
<i>DOMESTIC EQUITY RANK</i>	(26)	(27)	(30)	(47)	(40)	(45)
Russell 3000	3.2	27.3	23.1	8.1	14.1	12.1
International Equity - Gross	1.6	16.1	9.6	-3.2	6.3	5.9
<i>INTERNATIONAL EQUITY RANK</i>	(25)	(51)	(62)	(83)	(63)	(36)
MSCI EAFE	-0.2	16.8	12.1	3.4	7.0	4.8
ACWI Ex-US	1.2	16.5	12.2	1.0	6.1	4.3
Private Real Estate - Gross	-0.5	-6.5	-8.7	2.3	3.5	----
NCREIF ODCE	-0.4	-7.5	-9.3	1.9	3.2	6.4
Fixed Income - Gross	0.5	7.7	4.7	-2.5	0.5	2.0
<i>CORE FIXED INCOME RANK</i>	(15)	(6)	(13)	(34)	(32)	(32)
Aggregate Index	0.1	6.1	2.6	-3.0	-0.2	1.3

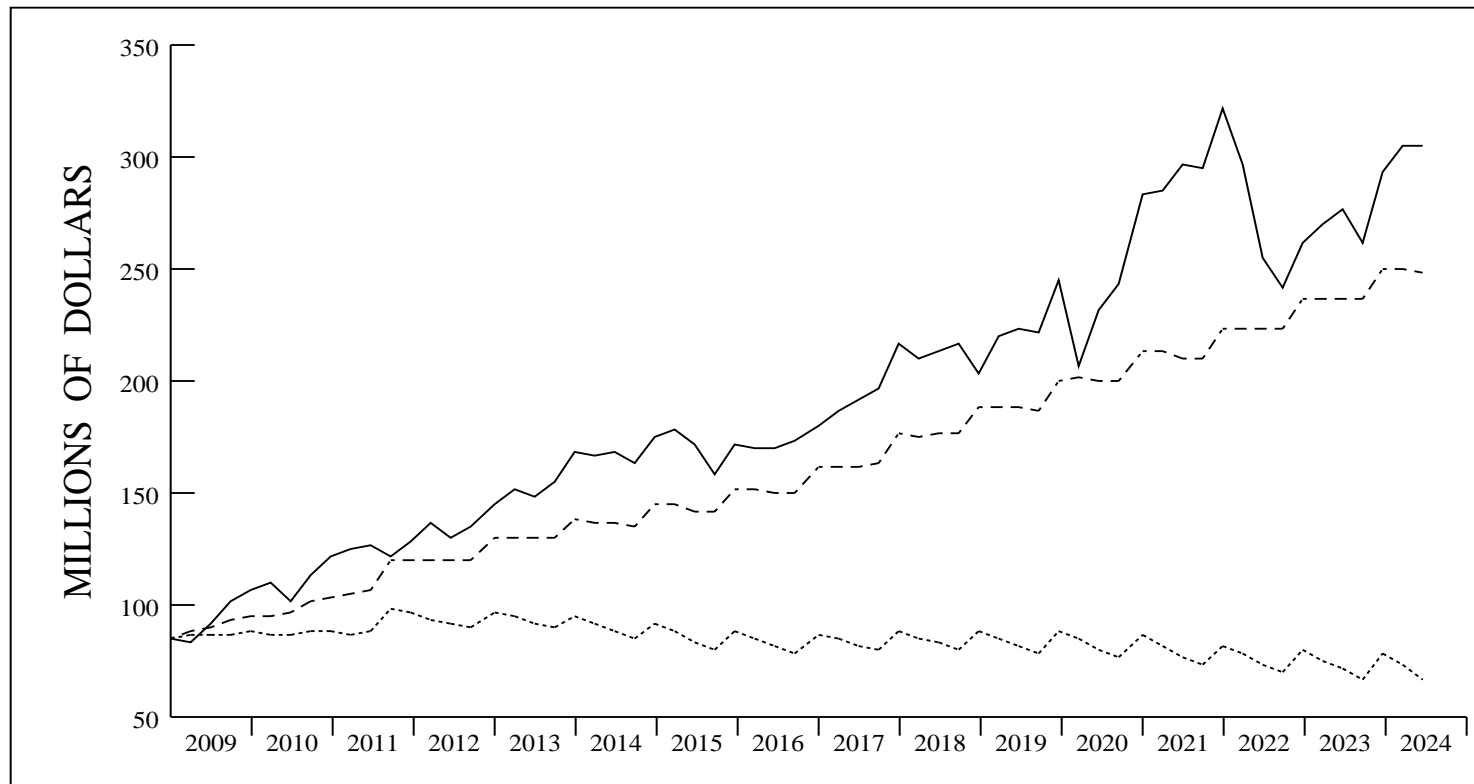
ASSET ALLOCATION

Domestic Equity	58.0%	\$ 177,387,480
Int'l Equity	14.3%	43,578,943
Real Estate	12.1%	36,845,414
Fixed Income	15.5%	47,512,503
Cash	0.1%	359,526
Total Portfolio	100.0%	\$ 305,683,866

INVESTMENT RETURN

Market Value 3/2024	\$ 306,494,960
Contribs / Withdrawals	- 5,854,412
Income	941,324
Capital Gains / Losses	4,101,994
Market Value 6/2024	\$ 305,683,866

INVESTMENT GROWTH



— ACTUAL RETURN
 - - - BLENDED RATE
 0.0%

VALUE ASSUMING
 AA RATE \$ 249,630,157

	LAST QUARTER	PERIOD 12/08 - 6/24
BEGINNING VALUE	\$ 306,494,960	\$ 86,449,574
NET CONTRIBUTIONS	- 5,854,412	- 18,312,747
INVESTMENT RETURN	5,043,318	237,547,039
ENDING VALUE	\$ 305,683,866	\$ 305,683,866
INCOME	941,324	52,779,144
CAPITAL GAINS (LOSSES)	4,101,994	184,767,895
INVESTMENT RETURN	5,043,318	237,547,039

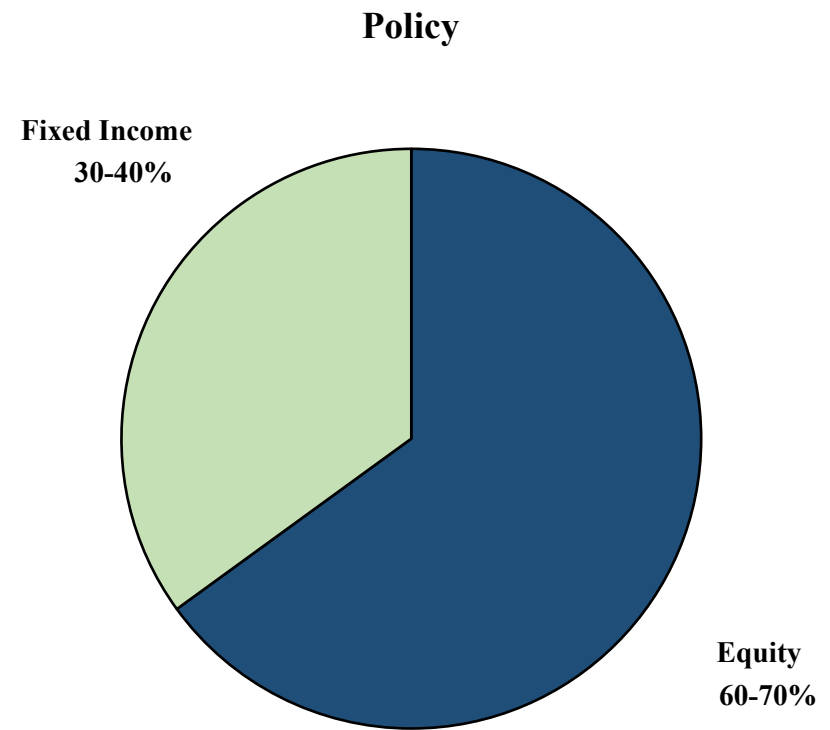
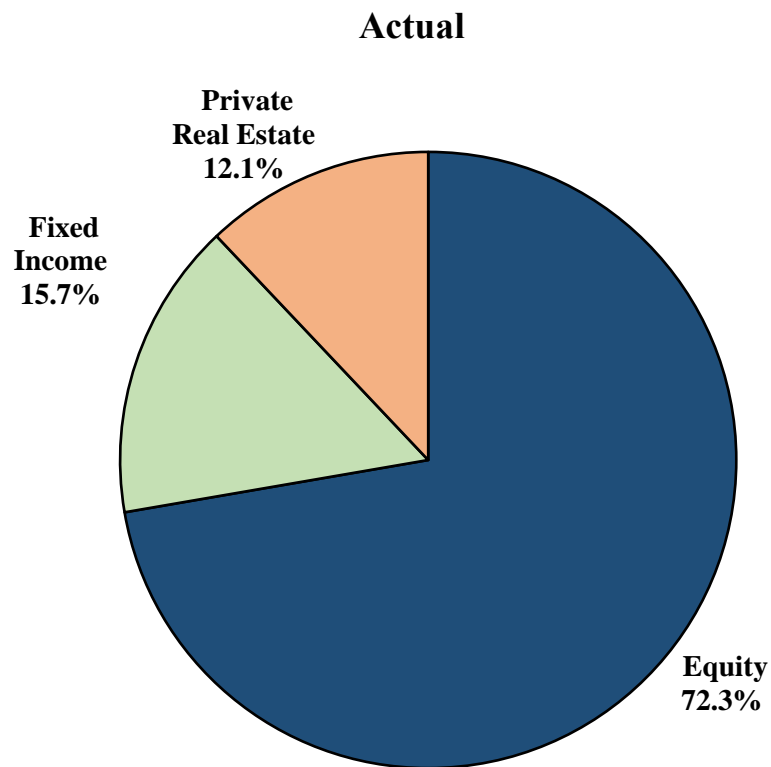
MANAGER PERFORMANCE SUMMARY - GROSS OF FEES

Portfolio	(Universe)	Quarter	FYTD	1 Year	3 Years	5 Years	Inception or 10 Years
Composite	(Public Fund)	1.7 (12)	16.2 (20)	11.8 (38)	2.0 (78)	7.6 (44)	7.1 (37) 06/14
<i>Manager Shadow</i>		<i>1.7 ----</i>	<i>16.0 ----</i>	<i>12.1 ----</i>	<i>2.5 ----</i>	<i>7.7 ----</i>	<i>7.1 ---- 06/14</i>
Vanguard LCG	(LC Growth)	8.7 (16)	37.9 (41)	32.8 (41)	---- ----	---- ----	13.1 (41) 03/22
<i>CRSP US LCG</i>		<i>8.7 ----</i>	<i>37.9 ----</i>	<i>32.8 ----</i>	<i>9.9 ----</i>	<i>18.8 ----</i>	<i>13.1 ---- 03/22</i>
RhumbLine R1000G	(LC Growth)	8.3 (18)	37.8 (41)	33.4 (39)	11.3 (13)	19.3 (12)	17.8 (11) 12/17
<i>Russell 1000G</i>		<i>8.3 ----</i>	<i>37.8 ----</i>	<i>33.5 ----</i>	<i>11.3 ----</i>	<i>19.3 ----</i>	<i>17.8 ---- 12/17</i>
Columbia LCV	(LC Value)	0.2 (23)	19.2 (51)	13.5 (79)	---- ----	---- ----	13.5 (79) 06/23
<i>Russell 1000V</i>		<i>-2.2 ----</i>	<i>16.8 ----</i>	<i>13.1 ----</i>	<i>5.5 ----</i>	<i>9.0 ----</i>	<i>13.1 ---- 06/23</i>
Seizert LCV	(LC Value)	-2.7 (78)	16.5 (77)	16.8 (48)	---- ----	---- ----	16.8 (48) 06/23
<i>Russell 1000V</i>		<i>-2.2 ----</i>	<i>16.8 ----</i>	<i>13.1 ----</i>	<i>5.5 ----</i>	<i>9.0 ----</i>	<i>13.1 ---- 06/23</i>
Chartwell	(MC Value)	-5.4 (78)	13.2 (79)	4.5 (96)	3.1 (86)	---- ----	11.2 (92) 09/20
<i>Russ Mid Val</i>		<i>-3.4 ----</i>	<i>17.2 ----</i>	<i>12.0 ----</i>	<i>3.7 ----</i>	<i>8.5 ----</i>	<i>13.4 ---- 09/20</i>
Vanguard R2000G	(SC Growth)	-2.9 (53)	17.9 (45)	9.2 (55)	-4.7 (63)	6.3 (84)	7.6 (98) 06/14
<i>Russell 2000G</i>		<i>-2.9 ----</i>	<i>17.8 ----</i>	<i>9.1 ----</i>	<i>-4.9 ----</i>	<i>6.2 ----</i>	<i>7.4 ---- 06/14</i>
Hardman Johnston	(Intl Eq)	3.9 (8)	16.9 (42)	10.0 (60)	-3.9 (86)	7.2 (46)	7.3 (17) 06/14
<i>ACWI Ex-US</i>		<i>1.2 ----</i>	<i>16.5 ----</i>	<i>12.2 ----</i>	<i>1.0 ----</i>	<i>6.1 ----</i>	<i>4.3 ---- 06/14</i>
Lazard	(Intl Eq)	-1.1 (77)	15.1 (62)	9.1 (66)	-2.4 (81)	5.1 (81)	4.4 (78) 06/14
<i>ACWI Ex-US</i>		<i>1.2 ----</i>	<i>16.5 ----</i>	<i>12.2 ----</i>	<i>1.0 ----</i>	<i>6.1 ----</i>	<i>4.3 ---- 06/14</i>
Invesco Core		-1.3 ----	-9.1 ----	-10.5 ----	0.9 ----	2.3 ----	3.5 ---- 12/17
<i>NCREIF ODCE</i>		<i>-0.4 ----</i>	<i>-7.5 ----</i>	<i>-9.3 ----</i>	<i>1.9 ----</i>	<i>3.2 ----</i>	<i>4.1 ---- 12/17</i>
Principal Real Estate		-0.7 ----	-4.6 ----	-8.1 ----	2.2 ----	3.7 ----	4.6 ---- 03/18
<i>NCREIF ODCE</i>		<i>-0.4 ----</i>	<i>-7.5 ----</i>	<i>-9.3 ----</i>	<i>1.9 ----</i>	<i>3.2 ----</i>	<i>3.9 ---- 03/18</i>
TA Realty		0.4 ----	-5.8 ----	-7.3 ----	---- ----	---- ----	-6.4 ---- 06/22
<i>NCREIF ODCE</i>		<i>-0.4 ----</i>	<i>-7.5 ----</i>	<i>-9.3 ----</i>	<i>1.9 ----</i>	<i>3.2 ----</i>	<i>-9.6 ---- 06/22</i>
PIMCO TR	(Core Fixed)	0.5 (15)	7.7 (6)	4.7 (13)	-2.5 (34)	0.5 (32)	2.0 (29) 06/14
<i>Aggregate Index</i>		<i>0.1 ----</i>	<i>6.1 ----</i>	<i>2.6 ----</i>	<i>-3.0 ----</i>	<i>-0.2 ----</i>	<i>1.3 ---- 06/14</i>

MANAGER PERFORMANCE SUMMARY - NET OF FEES

Portfolio	Quarter	FYTD	1 Year	3 Years	5 Years	Inception or 10 Years
Composite	1.6	15.8	11.3	1.5	7.2	6.6 06/14
<i>Manager Shadow</i>	<i>1.7</i>	<i>16.0</i>	<i>12.1</i>	<i>2.5</i>	<i>7.7</i>	<i>7.1 06/14</i>
Vanguard LCG	8.6	37.9	32.8	----	----	13.1 03/22
<i>CRSP US LCG</i>	<i>8.7</i>	<i>37.9</i>	<i>32.8</i>	<i>9.9</i>	<i>18.8</i>	<i>13.1 03/22</i>
RhumbLine R1000G	8.3	37.7	33.4	11.2	19.3	17.7 12/17
<i>Russell 1000G</i>	<i>8.3</i>	<i>37.8</i>	<i>33.5</i>	<i>11.3</i>	<i>19.3</i>	<i>17.8 12/17</i>
Columbia LCV	0.1	19.0	13.2	----	----	13.2 06/23
<i>Russell 1000V</i>	<i>-2.2</i>	<i>16.8</i>	<i>13.1</i>	<i>5.5</i>	<i>9.0</i>	<i>13.1 06/23</i>
Seizert LCV	-2.8	16.1	16.2	----	----	16.2 06/23
<i>Russell 1000V</i>	<i>-2.2</i>	<i>16.8</i>	<i>13.1</i>	<i>5.5</i>	<i>9.0</i>	<i>13.1 06/23</i>
Chartwell	-5.5	12.9	4.1	2.7	----	10.7 09/20
<i>Russ Mid Val</i>	<i>-3.4</i>	<i>17.2</i>	<i>12.0</i>	<i>3.7</i>	<i>8.5</i>	<i>13.4 09/20</i>
Vanguard R2000G	-2.9	17.8	9.1	-4.8	6.3	7.5 06/14
<i>Russell 2000G</i>	<i>-2.9</i>	<i>17.8</i>	<i>9.1</i>	<i>-4.9</i>	<i>6.2</i>	<i>7.4 06/14</i>
Hardman Johnston	3.7	16.2	9.1	-4.6	6.4	6.5 06/14
<i>ACWI Ex-US</i>	<i>1.2</i>	<i>16.5</i>	<i>12.2</i>	<i>1.0</i>	<i>6.1</i>	<i>4.3 06/14</i>
Lazard	-1.3	14.4	8.2	-3.3	4.2	3.5 06/14
<i>ACWI Ex-US</i>	<i>1.2</i>	<i>16.5</i>	<i>12.2</i>	<i>1.0</i>	<i>6.1</i>	<i>4.3 06/14</i>
Invesco Core	-1.6	-9.8	-11.4	-0.1	1.3	2.4 12/17
<i>NCREIF ODCE</i>	<i>-0.4</i>	<i>-7.5</i>	<i>-9.3</i>	<i>1.9</i>	<i>3.2</i>	<i>4.1 12/17</i>
Principal Real Estate	-0.9	-5.2	-8.9	1.3	2.7	3.6 03/18
<i>NCREIF ODCE</i>	<i>-0.4</i>	<i>-7.5</i>	<i>-9.3</i>	<i>1.9</i>	<i>3.2</i>	<i>3.9 03/18</i>
TA Realty	0.1	-6.5	-8.2	----	----	-7.3 06/22
<i>NCREIF ODCE</i>	<i>-0.4</i>	<i>-7.5</i>	<i>-9.3</i>	<i>1.9</i>	<i>3.2</i>	<i>-9.6 06/22</i>
PIMCO TR	0.3	7.3	4.2	-2.9	0.1	1.5 06/14
<i>Aggregate Index</i>	<i>0.1</i>	<i>6.1</i>	<i>2.6</i>	<i>-3.0</i>	<i>-0.2</i>	<i>1.3 06/14</i>

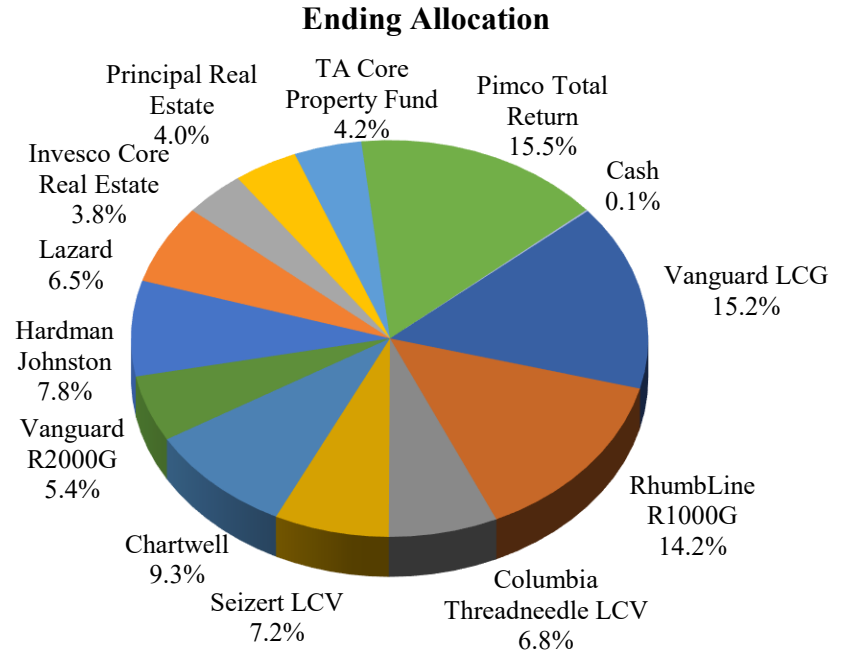
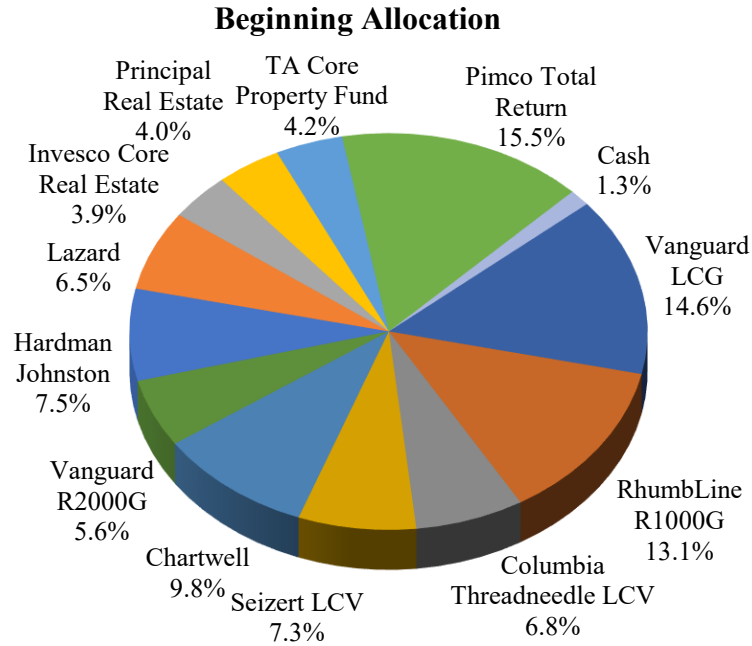
CITY OF SUNRISE GENERAL EMPLOYEES RETIREMENT FUND ASSET ALLOCATION



TOTAL ASSETS: \$305.68 MILLION














CITY OF SUNRISE GENERAL EMPLOYEES RETIREMENT FUND

CHANGE IN ASSET ALLOCATION



	March 31, 2024		June 30, 2024		
Vanguard LCG	\$44,631,710	14.6	\$46,409,175	15.2	+0.6
RhumbLine R1000G	\$40,013,498	13.1	\$43,345,381	14.2	+1.1
Columbia Threadneedle LCV	\$20,825,581	6.8	\$20,860,465	6.8	+0.0
Seizert LCV	\$22,526,754	7.3	\$21,926,061	7.2	-0.2
Chartwell	\$29,951,457	9.8	\$28,305,332	9.3	-0.5
Vanguard R2000G	\$17,035,391	5.6	\$16,541,066	5.4	-0.1
Hardman Johnston	\$22,950,872	7.5	\$23,807,471	7.8	+0.3
Lazard	\$19,996,717	6.5	\$19,771,472	6.5	-0.1
Invesco Core Real Estate	\$11,840,208	3.9	\$11,653,888	3.8	-0.1
Principal Real Estate	\$12,383,770	4.0	\$12,267,606	4.0	-0.0
TA Core Property Fund	\$12,905,508	4.2	\$12,923,920	4.2	+0.0
Pimco Total Return	\$47,354,026	15.5	\$47,512,503	15.5	+0.1
Cash	\$4,079,468	1.3	\$359,526	0.1	-1.2
Total	\$306,494,960	100.0	\$305,683,866	100.0	

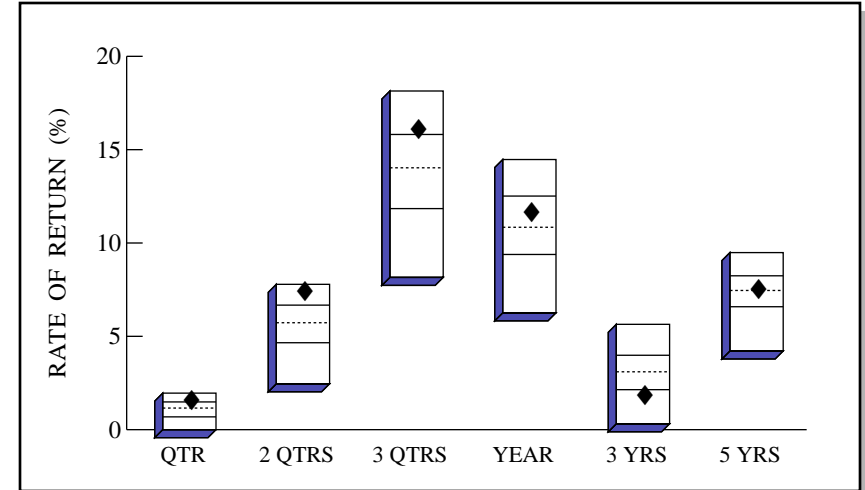
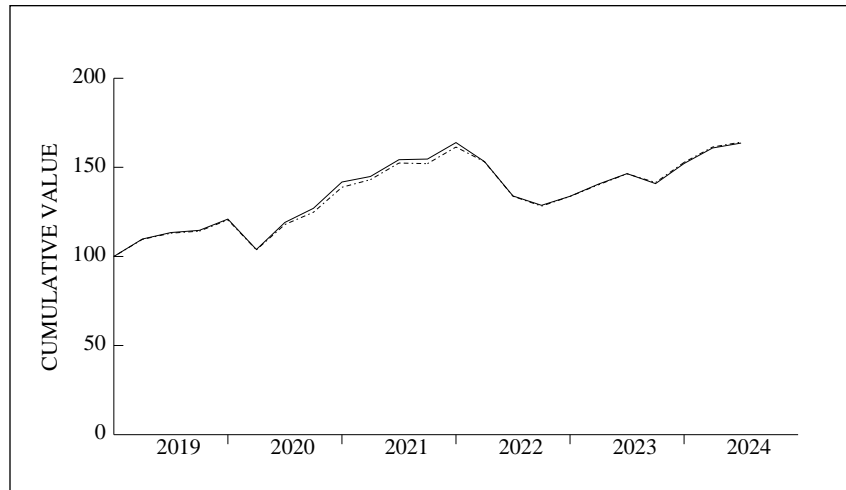
MANAGER VALUE ADDED

1 Quarter	Portfolio	Benchmark	1 Year
0.0	Vanguard LCG	CRSP US LCG	0.0
0.0	RhumbLine R1000G	Russell 1000G	-0.1
2.4 	Columbia LCV	Russell 1000V	0.4 
 -0.5	Seizert LCV	Russell 1000V	3.7 
 -2.0	Chartwell	Russ Mid Val	 -7.5
0.0	Vanguard R2000G	Russell 2000G	0.1
2.7 	Hardman Johnston	ACWI Ex-US	 -2.2
 -2.3	Lazard	ACWI Ex-US	 -3.1
 -0.9	Invesco Core	NCREIF ODCE	 -1.2
 -0.3	Principal Real Estate	NCREIF ODCE	1.2 
0.8 	TA Realty	NCREIF ODCE	2.0 
0.4 	PIMCO TR	Aggregate Index	2.1 
0.0	Total Portfolio	Manager Shadow	 -0.3

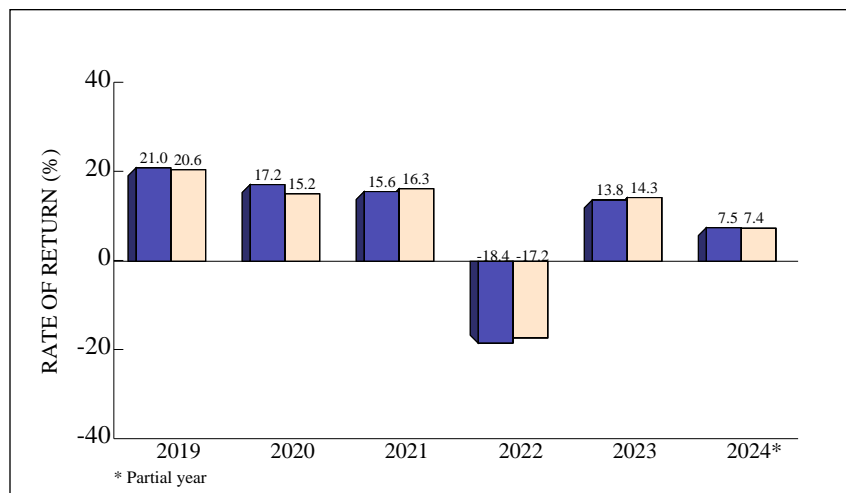
INVESTMENT RETURN SUMMARY - ONE QUARTER

Name	Quarter Total Return	Market Value March 31st, 2024	Net Cashflow	Net Investment Return	Market Value June 30th, 2024
Vanguard LCG (LCG)	8.7	44,631,710	-2,100,000	3,877,465	46,409,175
RhumbLine R1000G (LCG)	8.3	40,013,498	0	3,331,883	43,345,381
Columbia LCV (LCV)	0.2	20,825,581	0	34,884	20,860,465
Seizert LCV (LCV)	-2.7	22,526,754	0	-600,693	21,926,061
Chartwell (MCV)	-5.4	29,951,457	0	-1,646,125	28,305,332
Vanguard R2000G (SCG)	-2.9	17,035,391	0	-494,325	16,541,066
Hardman Johnston (INEQ)	3.9	22,950,872	-46,549	903,148	23,807,471
Lazard (INEQ)	-1.1	19,996,717	0	-225,245	19,771,472
Invesco Core (REAL)	-1.3	11,840,208	0	-186,320	11,653,888
Principal Real Estate (REAL)	-0.7	12,383,770	0	-116,164	12,267,606
TA Realty (REAL)	0.4	12,905,508	-32,264	50,676	12,923,920
PIMCO TR (FIXD)	0.5	47,354,026	0	158,477	47,512,503
Cash (CASH)	---	4,079,468	-3,675,599	-44,343	359,526
Total Portfolio	1.7	306,494,960	-5,854,412	5,043,318	305,683,866

TOTAL RETURN COMPARISONS

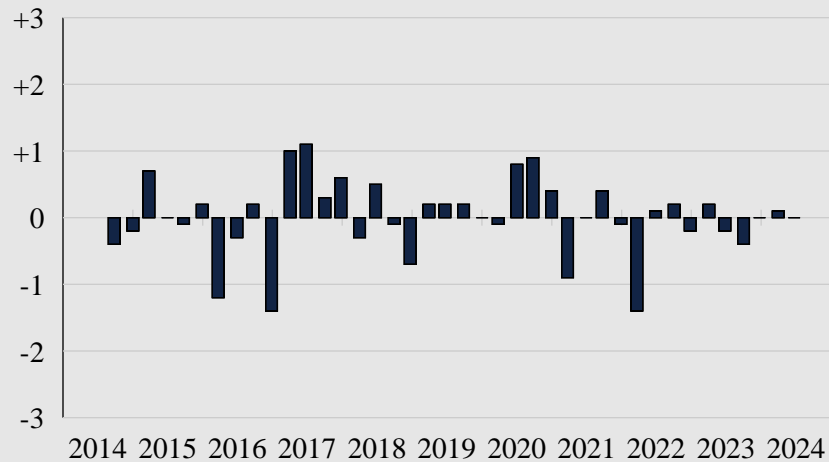


Public Fund Universe



	QTR	2 QTRS	3 QTRS	YEAR	-----ANNUALIZED----- 3 YRS	5 YRS
RETURN	1.7	7.5	16.2	11.8	2.0	7.6
(RANK)	(12)	(7)	(20)	(38)	(78)	(44)
5TH %ILE	2.0	7.8	18.1	14.5	5.6	9.5
25TH %ILE	1.5	6.7	15.8	12.5	4.0	8.2
MEDIAN	1.2	5.7	14.0	10.8	3.1	7.5
75TH %ILE	0.7	4.7	11.8	9.4	2.1	6.6
95TH %ILE	0.0	2.5	8.2	6.3	0.3	4.2
Mgr Shadow	1.7	7.4	16.0	12.1	2.5	7.7

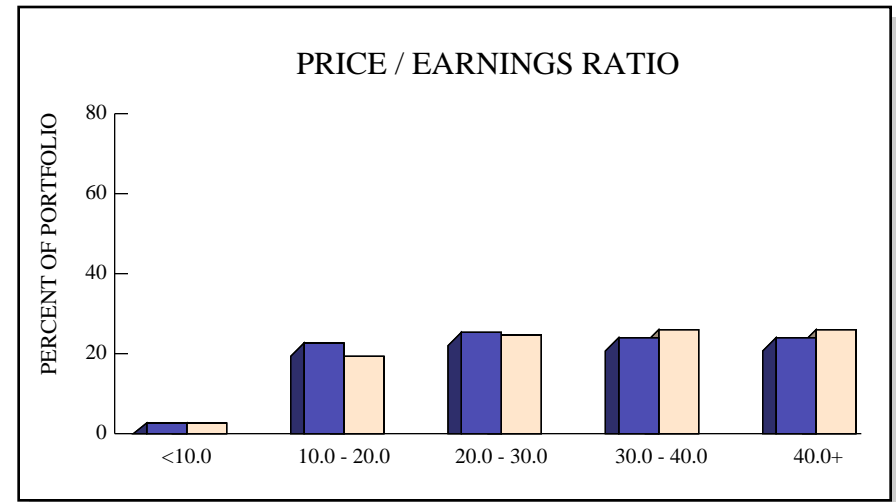
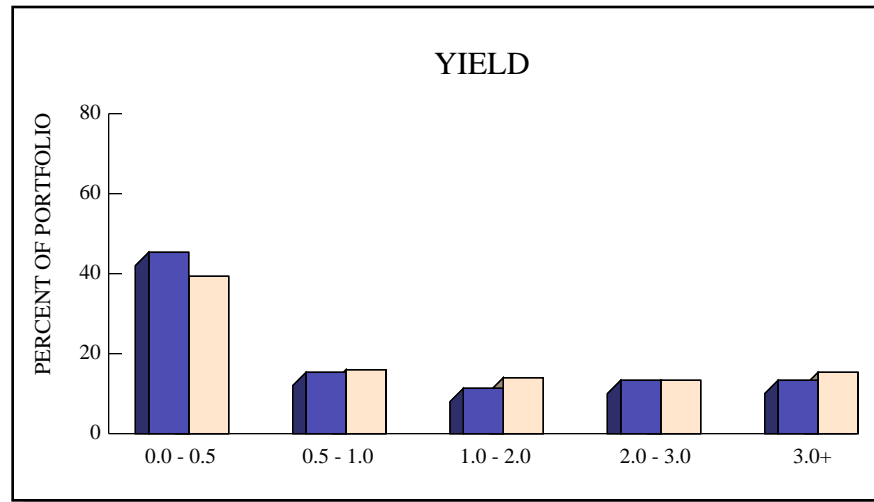
Public Fund Universe

TOTAL PORTFOLIO QUARTERLY PERFORMANCE SUMMARY**COMPARATIVE BENCHMARK: MANAGER SHADOW INDEX****VARIATION FROM BENCHMARK**

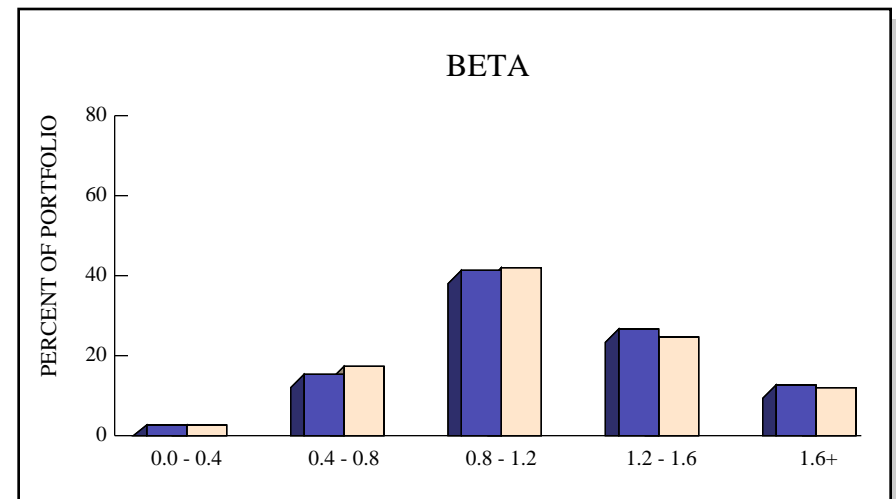
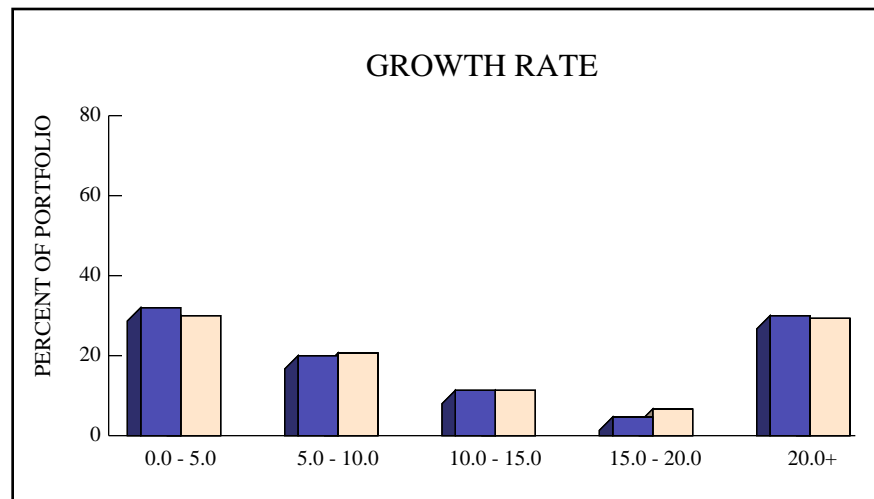
Total Quarters Observed	40
Quarters At or Above the Benchmark	24
Quarters Below the Benchmark	16
Batting Average	.600

RATES OF RETURN

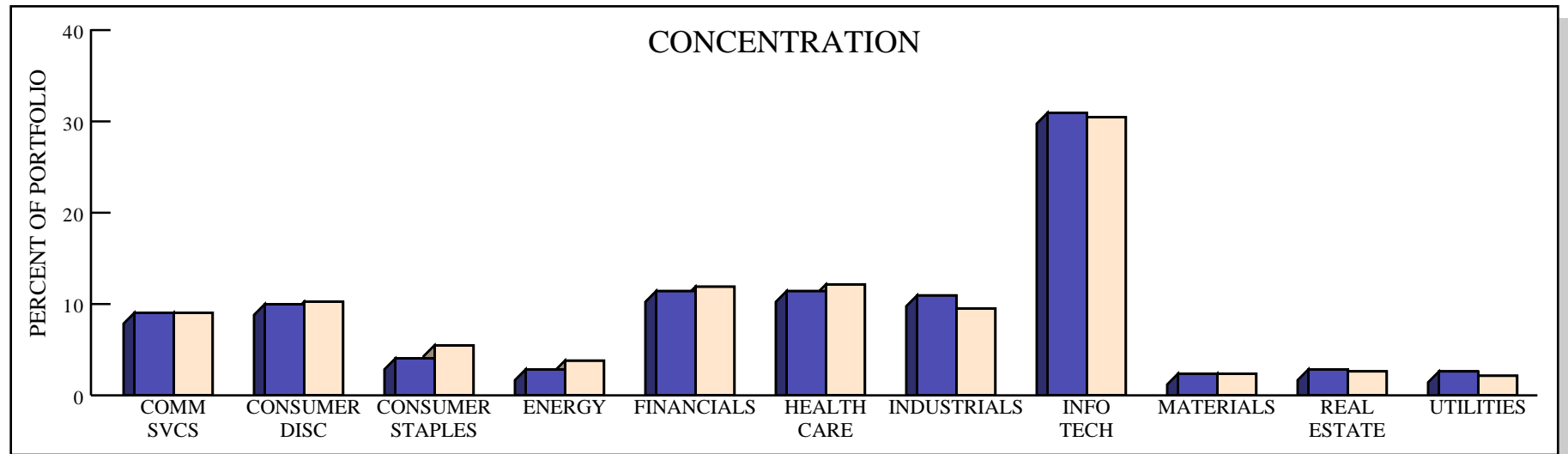
Date	Portfolio	Benchmark	Difference
9/14	-1.8	-1.4	-0.4
12/14	3.3	3.5	-0.2
3/15	3.3	2.6	0.7
6/15	-1.0	-1.0	0.0
9/15	-5.4	-5.3	-0.1
12/15	3.6	3.4	0.2
3/16	0.7	1.9	-1.2
6/16	2.1	2.4	-0.3
9/16	3.6	3.4	0.2
12/16	-1.0	0.4	-1.4
3/17	5.3	4.3	1.0
6/17	4.0	2.9	1.1
9/17	3.8	3.5	0.3
12/17	4.8	4.2	0.6
3/18	-0.9	-0.6	-0.3
6/18	2.4	1.9	0.5
9/18	3.1	3.2	-0.1
12/18	-9.5	-8.8	-0.7
3/19	9.8	9.6	0.2
6/19	3.3	3.1	0.2
9/19	1.2	1.0	0.2
12/19	5.5	5.5	0.0
3/20	-14.1	-14.0	-0.1
6/20	14.6	13.8	0.8
9/20	6.7	5.8	0.9
12/20	11.6	11.2	0.4
3/21	2.2	3.1	-0.9
6/21	6.5	6.5	0.0
9/21	0.2	-0.2	0.4
12/21	6.0	6.1	-0.1
3/22	-6.5	-5.1	-1.4
6/22	-12.6	-12.7	0.1
9/22	-3.9	-4.1	0.2
12/22	4.0	4.2	-0.2
3/23	5.1	4.9	0.2
6/23	4.2	4.4	-0.2
9/23	-3.8	-3.4	-0.4
12/23	8.0	8.0	0.0
3/24	5.7	5.6	0.1
6/24	1.7	1.7	0.0

STOCK CHARACTERISTICS

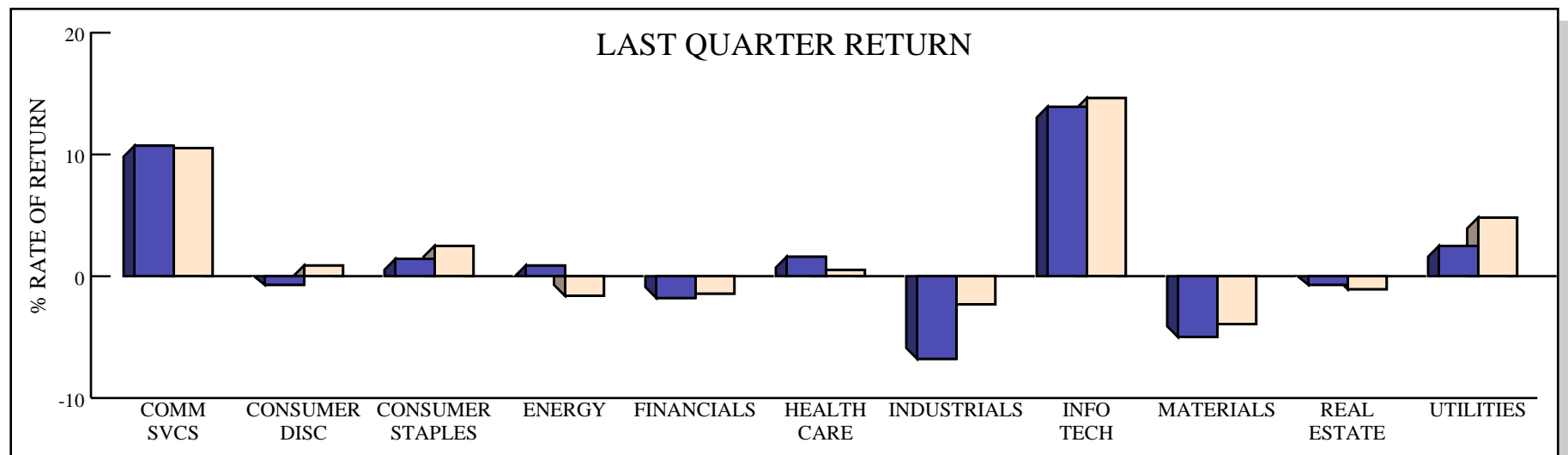
	# HOLDINGS	YIELD	GROWTH	P/E	BETA
PORTFOLIO	1,578	1.2%	12.7%	33.2	1.11
RUSSELL 3000	2,925	1.4%	12.8%	34.4	1.09



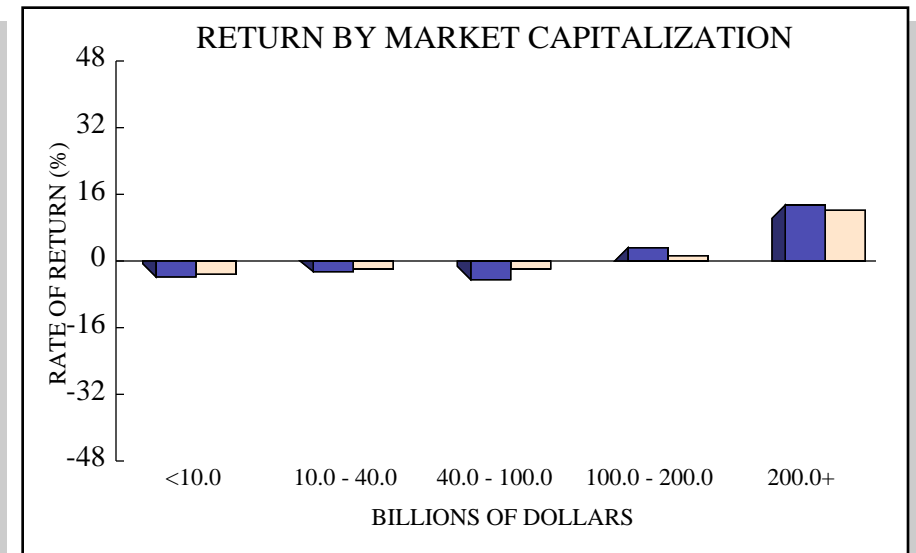
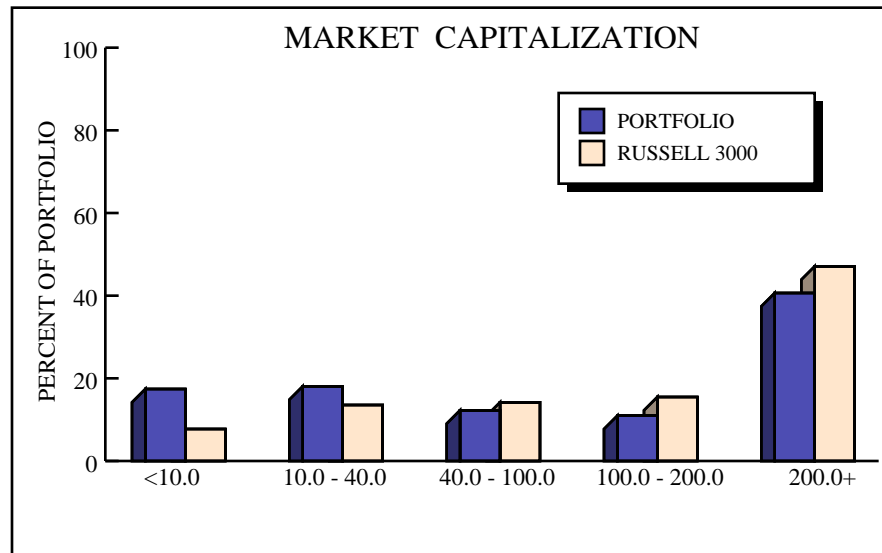
STOCK INDUSTRY ANALYSIS



■ PORTFOLIO ■ RUSSELL 3000



TOP TEN HOLDINGS



TOP TEN EQUITY HOLDINGS

RANK	NAME	VALUE	% EQUITY	RETURN	INDUSTRY SECTOR	MKT CAP
1	MICROSOFT CORP	\$ 11,129,502	6.27%	6.4%	Information Technology	\$ 3321.9 B
2	APPLE INC	10,701,181	6.03%	23.0%	Information Technology	3229.7 B
3	NVIDIA CORP	9,741,500	5.49%	36.7%	Information Technology	3039.1 B
4	AMAZON.COM INC	4,961,694	2.80%	7.1%	Consumer Discretionary	2011.1 B
5	ALPHABET INC	4,293,640	2.42%	20.8%	Communication Services	1227.9 B
6	META PLATFORMS INC	4,256,625	2.40%	3.9%	Communication Services	1279.0 B
7	ALPHABET INC	3,001,852	1.69%	20.6%	Communication Services	1030.3 B
8	ELI LILLY AND CO	2,584,860	1.46%	16.6%	Health Care	860.5 B
9	TESLA INC	1,815,549	1.02%	12.6%	Consumer Discretionary	631.1 B
10	EXPEDIA GROUP INC	1,799,137	1.01%	-8.5%	Consumer Discretionary	16.7 B

COMPLIANCE REPORT**Total Portfolio**

Total Portfolio return exceeds the Manager Shadow Index for the three year period:	No
Total Portfolio return exceeds the Manager Shadow Index for the five year period:	No
Total Portfolio ranks in the top 40th percentile for the five year period:	No
Total Portfolio return equals or exceeds the actuarial earnings assumption (7%) for the three year period:	No
Total Portfolio return equals or exceeds the actuarial earnings assumption (7%) for the five year period:	Yes
No more than 25% of investment portfolio is comprised of stocks of foreign companies:	Yes
No more than 70% of investment portfolio is comprised of equity securities (domestic, foreign, & REITs):	No

COMPLIANCE REPORT**Domestic Equity Portfolio**

Each domestic large cap value equity manager's return exceeds or equals its index for the three year period:	N/A
Each domestic large cap value equity manager's return exceeds or equals its index for the five year period:	N/A
Each domestic large cap value equity manager ranks in the top 40th percentile of their universe for the three year period:	N/A
Each domestic large cap value equity manager ranks in the top 40th percentile of their universe for the five year period:	N/A
Each domestic large cap growth equity manager's return exceeds or equals its index for the three year period:	Yes
Each domestic large cap growth equity manager's return exceeds or equals its index for the five year period:	Yes
Each domestic large cap growth equity manager ranks in the top 40th percentile of their universe for the three year period:	Yes
Each domestic large cap growth equity manager ranks in the top 40th percentile of their universe for the five year period:	Yes
All domestic large cap equity investments are listed on U.S. national stock exchanges:	Yes
No individual holding comprises more than 5% of its portfolio:	Yes

Fixed Income Portfolio

Investments in all corporate fixed income securities hold a rating in one of the three highest classifications by a major rating service:	Yes
The combined mutual fund bond portion meets or exceeds the return of the Bloomberg Aggregate Bond Index over the three year period:	Yes
The combined mutual fund bond portion meets or exceeds the return of the Bloomberg Aggregate Bond Index over the five year period:	Yes

CITY OF SUNRISE GENERAL EMPLOYEES RETIREMENT FUND MANAGER FEE SCHEDULES

Manager	Annual Fee Schedule
Vanguard Large Cap	0.04% on all assets
RhumbLine R1000G	0.04% first \$25 million, 0.03% thereafter
Columbia Threadneedle	28 bps on all assets
Seizert	55 bps on first \$25 million, 40 bps on next \$75 million
Chartwell Investment	0.40% on all assets
Vanguard Small Cap	0.08% on all assets
Hardman Johnston Int'l	0.8% on all assets
Lazard Int'l	0.85% on all assets
Invesco Core RE	1.1% on all assets
Principal RE	1.1% under \$10 million, 1.0% between \$10 million and \$25 million, 0.95% between \$25 million and \$100 million, 0.8% between \$100 million and \$750 million, 0.73% over \$750 million
TA Associates	1.0% first \$25 million, 0.9% next \$50 million
PIMCO TR	0.46% on all assets

APPENDIX - DISCLOSURES

- * The manager shadow index is calculated by weighting each manager's prior-month weight by the current month return of that manager's benchmark.
- * The actuarial assumption rate was 8.25% through FY 2010, 8.125% through FY 2011, 8% through FY 2013, 7.5% through FY 2015, 7.45% through FY 2018, 7.25% through FY 2019, 7.15% through FY 2020, and 7% thereafter.
- * Dahab Associates utilizes data provided by a custodian and other vendors it believes are reliable. However, it cannot assume responsibility for errors and omissions therefrom.
- * All returns were calculated on a time-weighted basis, and are gross of fees unless otherwise noted.
- * All returns for periods greater than one year are annualized.
- * Dahab Associates uses the modified duration measure to present average duration.
- * All values are in US dollars.
- * Universe data provided by Investment Metrics, LLC.

APPENDIX - MAJOR MARKET INDEX RETURNS

Economic Data	Style	QTR	FYTD	1 Year	3 Years	5 Years	10 Years
Consumer Price Index	Economic Data	0.6	2.1	3.0	5.0	4.2	2.8
Domestic Equity	Style	QTR	FYTD	1 Year	3 Years	5 Years	10 Years
Russell 3000	Broad Equity	3.2	27.3	23.1	8.1	14.1	12.1
S&P 500	Large Cap Core	4.3	28.8	24.6	10.0	15.0	12.9
Russell 1000	Large Cap	3.6	27.9	23.9	8.7	14.6	12.5
Russell 1000 Growth	Large Cap Growth	8.3	37.8	33.5	11.3	19.3	16.3
Russell 1000 Value	Large Cap Value	-2.2	16.8	13.1	5.5	9.0	8.2
Russell Mid Cap	Midcap	-3.3	18.4	12.9	2.4	9.5	9.0
Russell Mid Cap Growth	Midcap Growth	-3.2	21.4	15.1	-0.1	9.9	10.5
Russell Mid Cap Value	Midcap Value	-3.4	17.2	12.0	3.7	8.5	7.6
Russell 2000	Small Cap	-3.3	16.0	10.1	-2.6	6.9	7.0
Russell 2000 Growth	Small Cap Growth	-2.9	17.8	9.1	-4.9	6.2	7.4
Russell 2000 Value	Small Cap Value	-3.6	14.3	10.9	-0.5	7.1	6.2
International Equity	Style	QTR	FYTD	1 Year	3 Years	5 Years	10 Years
MSCI All Country World Ex-US	Foreign Equity	1.2	16.5	12.2	1.0	6.1	4.3
MSCI EAFE	Developed Markets Equity	-0.2	16.8	12.1	3.4	7.0	4.8
MSCI EAFE Growth	Developed Markets Growth	-0.6	20.1	9.7	0.4	6.8	5.8
MSCI EAFE Value	Developed Markets Value	0.4	13.8	14.5	6.3	6.8	3.6
MSCI Emerging Markets	Emerging Markets Equity	5.1	16.2	13.0	-4.7	3.5	3.2
Domestic Fixed Income	Style	QTR	FYTD	1 Year	3 Years	5 Years	10 Years
Bloomberg Aggregate Index	Core Fixed Income	0.1	6.1	2.6	-3.0	-0.2	1.3
Bloomberg Gov't Bond	Treasuries	0.1	4.7	1.6	-2.5	-0.2	1.1
Bloomberg Credit Bond	Corporate Bonds	-0.1	7.7	4.4	-1.8	1.2	2.6
Intermediate Aggregate	Core Intermediate	0.5	5.5	3.5	-1.8	0.2	1.3
ML/BoA 1-3 Year Treasury	Short Term Treasuries	0.9	3.7	4.5	0.3	1.0	1.1
Bloomberg High Yield	High Yield Bonds	1.1	9.9	10.4	1.0	3.6	4.1
Alternative Assets	Style	QTR	FYTD	1 Year	3 Years	5 Years	10 Years
Bloomberg Global Treasury Ex-US	International Treasuries	-3.0	2.4	-2.5	-8.2	-4.2	-2.0
NCREIF NFI-ODCE Index	Real Estate	-0.4	-7.5	-9.3	1.9	3.2	6.4
HFRI FOF Composite	Hedge Funds	0.3	8.0	8.6	2.1	4.8	3.5

CITY OF SUNRISE GENERAL EMPLOYEES RETIREMENT FUND
VANGUARD - GROWTH INDEX FUND
PERFORMANCE REVIEW
JUNE 2024

INVESTMENT RETURN

On June 30th, 2024, the City of Sunrise General Employees Retirement Fund's Vanguard Growth Index Fund was valued at \$46,409,175, representing an increase of \$1,777,465 from the March quarter's ending value of \$44,631,710. Last quarter, the Fund posted withdrawals totaling \$2,100,000, which offset the portfolio's net investment return of \$3,877,465. Income receipts totaling \$56,565 plus net realized and unrealized capital gains of \$3,820,900 combined to produce the portfolio's net investment return.

RELATIVE PERFORMANCE

For the second quarter, the Vanguard Growth Index Fund returned 8.7%, which was equal to the CRSP US Large Cap Growth Index's return of 8.7% and ranked in the 16th percentile of the Large Cap Growth universe. Over the trailing year, the portfolio returned 32.8%, which was equal to the benchmark's 32.8% return, ranking in the 41st percentile. Since March 2022, the portfolio returned 13.1% annualized and ranked in the 41st percentile. The CRSP US Large Cap Growth Index returned an annualized 13.1% over the same period.

ASSET ALLOCATION

This portfolio was fully invested in the Vanguard Large Cap Growth Index Fund (VIGIX).

EXECUTIVE SUMMARY**PERFORMANCE SUMMARY**

	Quarter	FYTD	1 Year	3 Year	5 Year	Since 03/22
Total Portfolio - Gross	8.7	37.9	32.8	----	----	13.1
<i>LARGE CAP GROWTH RANK</i>	(16)	(41)	(41)	----	----	(41)
Total Portfolio - Net	8.6	37.9	32.8	----	----	13.1
CRSP US LCG	8.7	37.9	32.8	9.9	18.8	13.1
Domestic Equity - Gross	8.7	37.9	32.8	----	----	13.1
<i>LARGE CAP GROWTH RANK</i>	(16)	(41)	(41)	----	----	(41)
CRSP US LCG	8.7	37.9	32.8	9.9	18.8	13.1

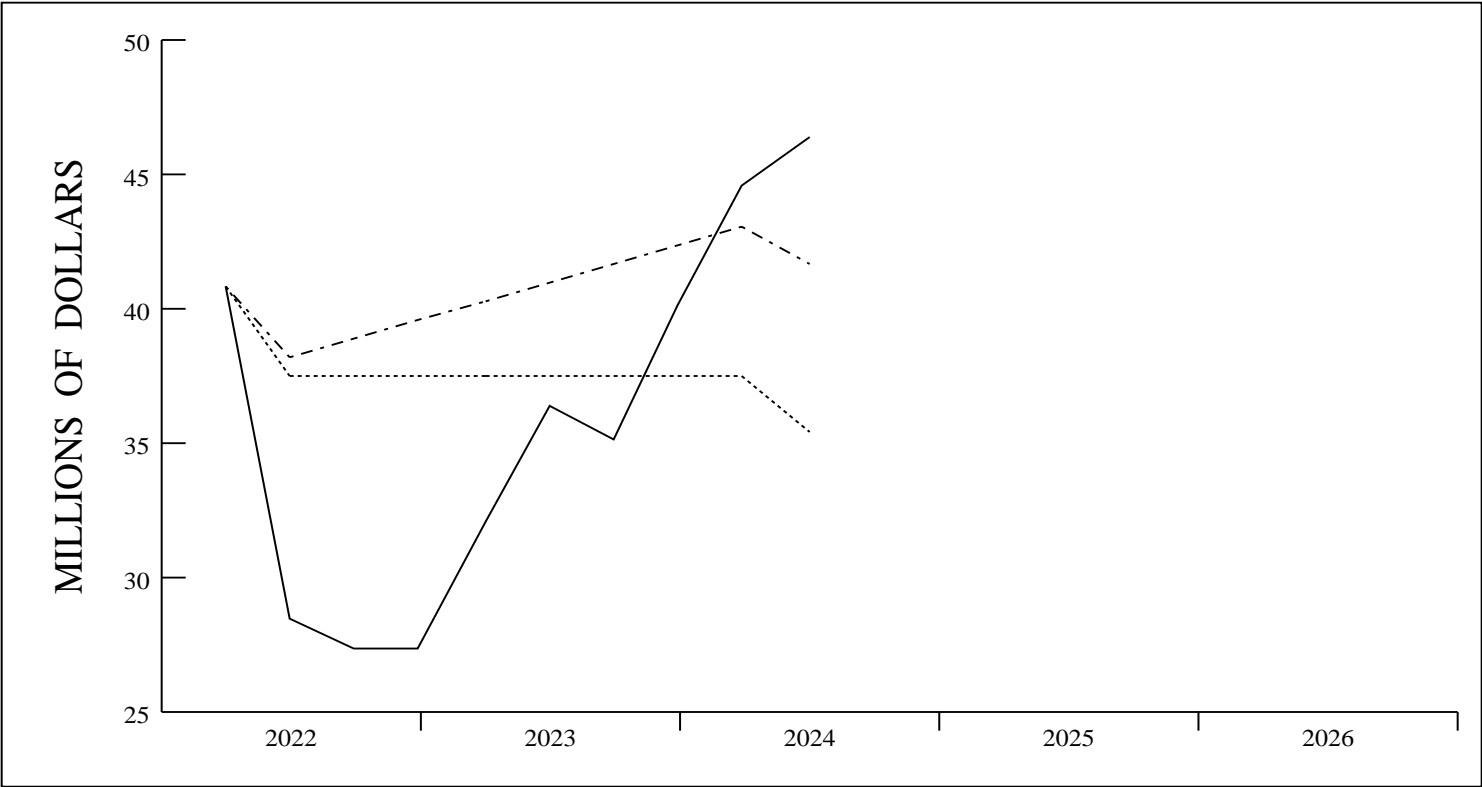
ASSET ALLOCATION

Domestic Equity	100.0%	\$ 46,409,175
Total Portfolio	100.0%	\$ 46,409,175

INVESTMENT RETURN

Market Value 3/2024	\$ 44,631,710
Contribs / Withdrawals	- 2,100,000
Income	56,565
Capital Gains / Losses	3,820,900
Market Value 6/2024	\$ 46,409,175

INVESTMENT GROWTH

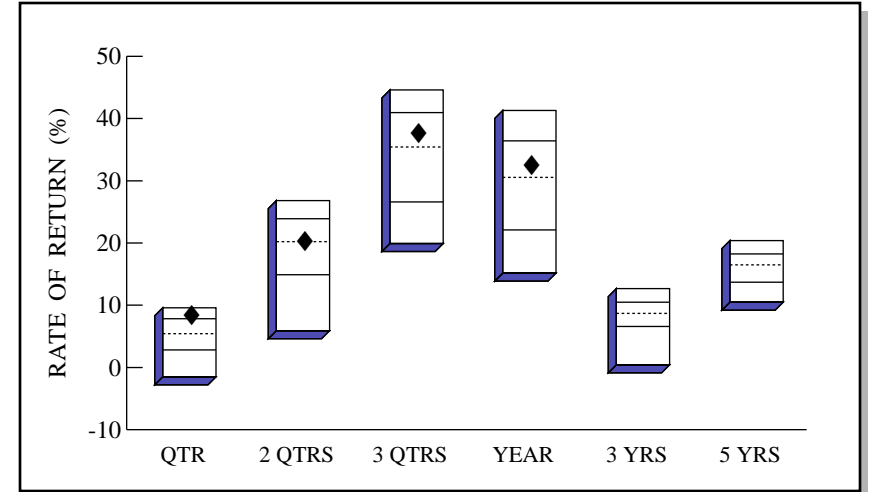
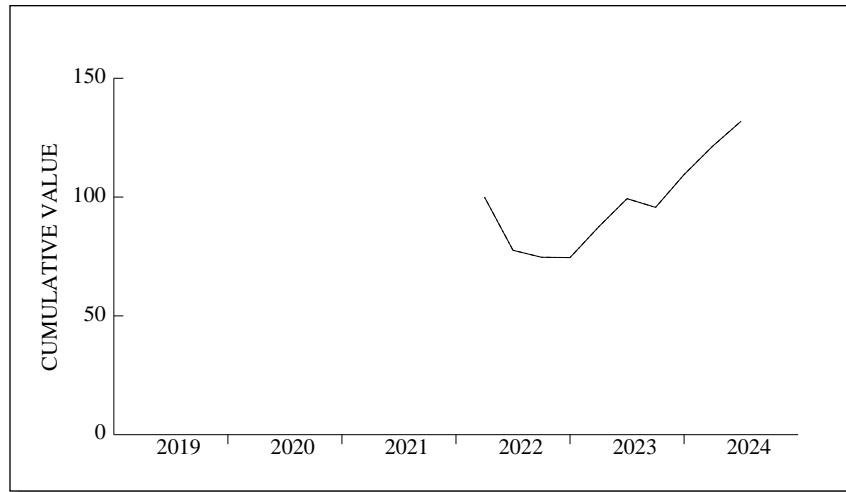


— ACTUAL RETURN
- - - BLENDED RATE
..... 0.0%

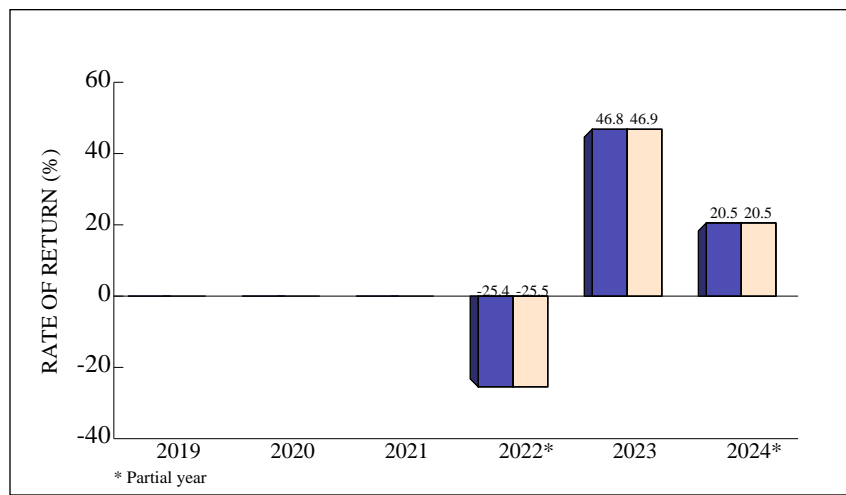
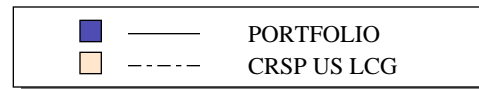
VALUE ASSUMING
AA RATE \$ 41,772,777

	LAST QUARTER	PERIOD 3/22 - 6/24
BEGINNING VALUE	\$ 44,631,710	\$ 40,837,930
NET CONTRIBUTIONS	- 2,100,000	- 5,300,000
INVESTMENT RETURN	3,877,465	10,871,245
ENDING VALUE	\$ 46,409,175	\$ 46,409,175
INCOME	56,565	507,605
CAPITAL GAINS (LOSSES)	3,820,900	10,363,640
INVESTMENT RETURN	3,877,465	10,871,245

TOTAL RETURN COMPARISONS

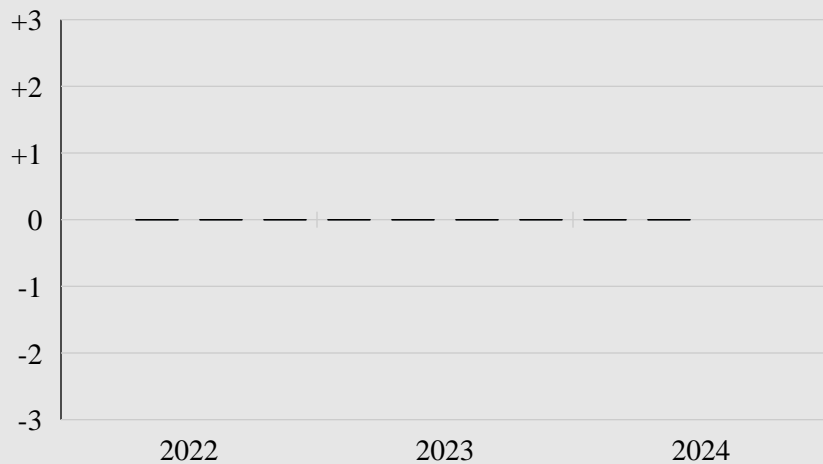


Large Cap Growth Universe



	QTR	2 QTRS	3 QTRS	YEAR	-----ANNUALIZED-----	
					3 YRS	5 YRS
RETURN	8.7	20.5	37.9	32.8	---	---
(RANK)	(16)	(48)	(41)	(41)	---	---
5TH %ILE	9.6	26.8	44.6	41.3	12.7	20.4
25TH %ILE	7.8	23.9	41.0	36.4	10.5	18.3
MEDIAN	5.4	20.2	35.4	30.6	8.7	16.5
75TH %ILE	2.8	14.9	26.6	22.1	6.6	13.7
95TH %ILE	-1.5	5.9	19.9	15.2	0.4	10.5
CRSP LCG	8.7	20.5	37.9	32.8	9.9	18.8

Large Cap Growth Universe

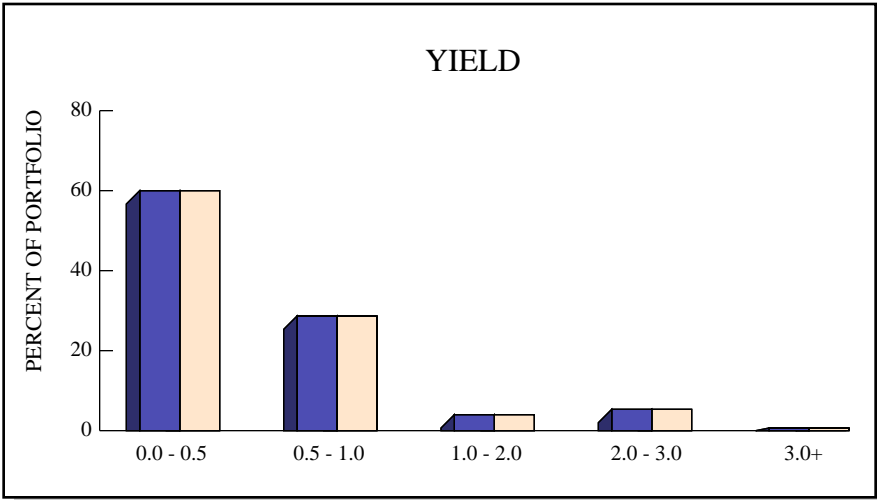
TOTAL PORTFOLIO QUARTERLY PERFORMANCE SUMMARY**COMPARATIVE BENCHMARK: CRSP US LARGE CAP GROWTH INDEX****VARIATION FROM BENCHMARK**

Total Quarters Observed	9
Quarters At or Above the Benchmark	9
Quarters Below the Benchmark	0
Batting Average	1.000

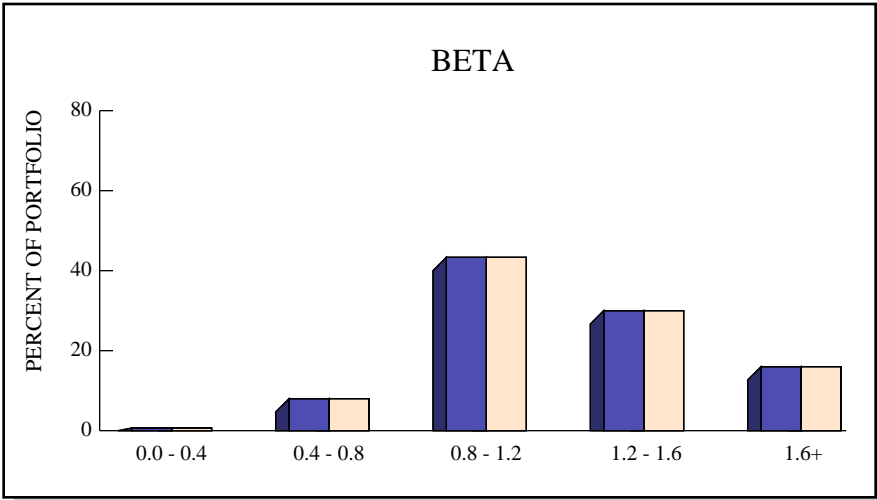
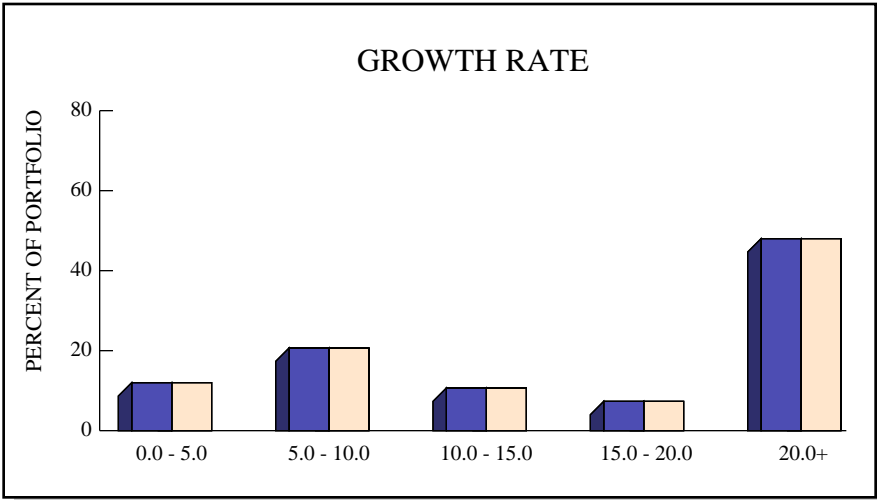
RATES OF RETURN

Date	Portfolio	Benchmark	Difference
6/22	-22.4	-22.4	0.0
9/22	-3.8	-3.8	0.0
12/22	-0.1	-0.1	0.0
3/23	17.3	17.3	0.0
6/23	13.6	13.6	0.0
9/23	-3.7	-3.7	0.0
12/23	14.4	14.4	0.0
3/24	10.9	10.9	0.0
6/24	8.7	8.7	0.0

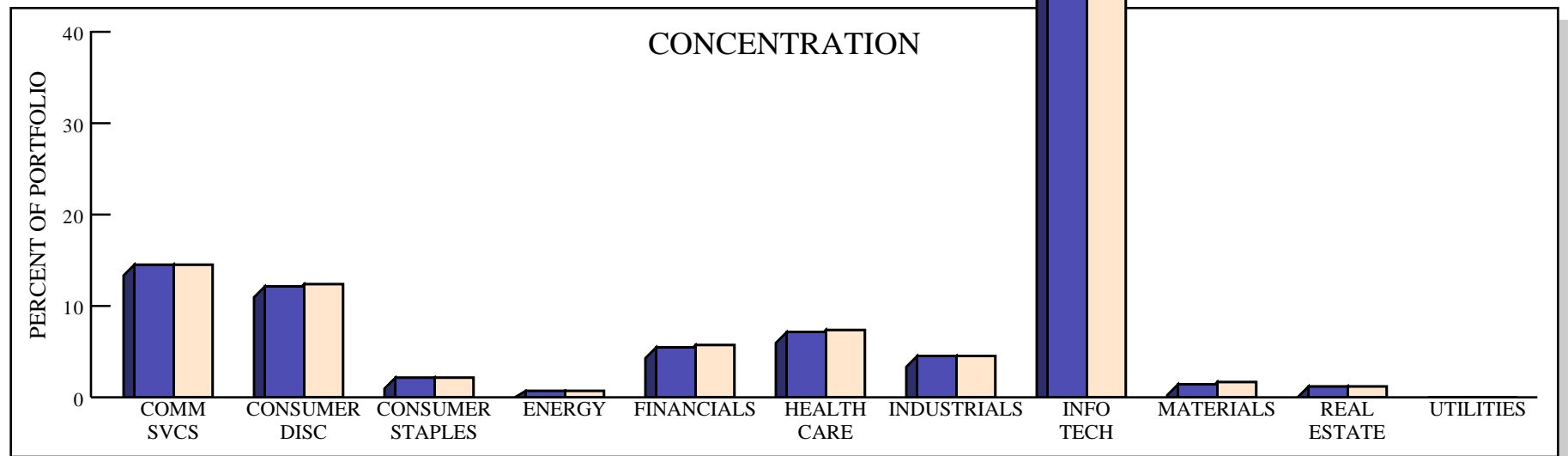
STOCK CHARACTERISTICS



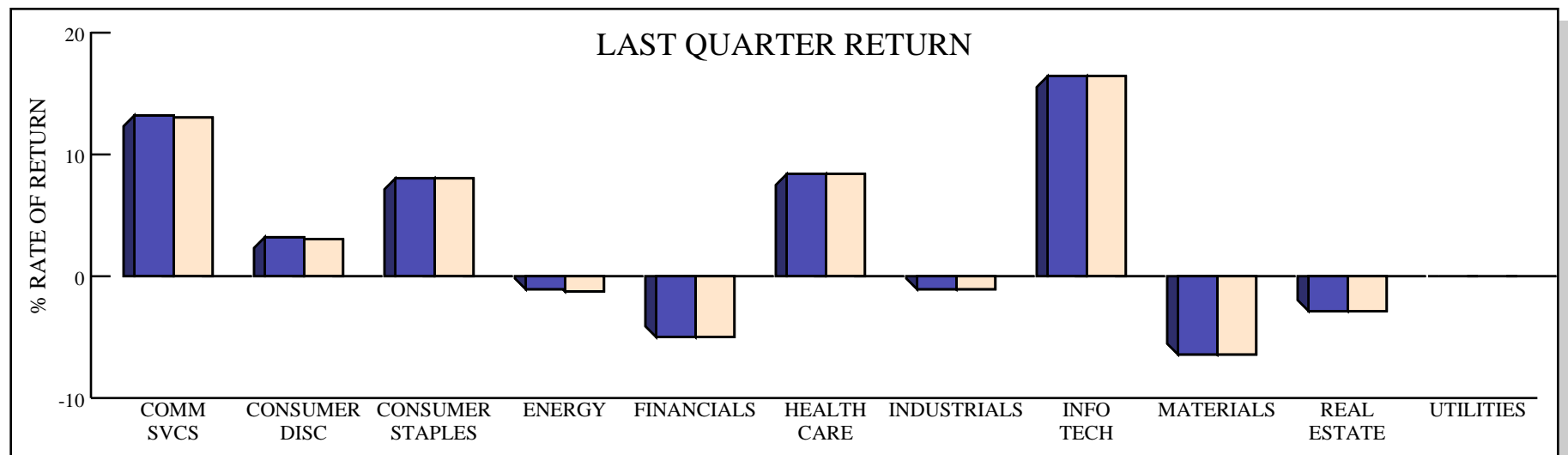
	# HOLDINGS	YIELD	GROWTH	P/E	BETA
PORTFOLIO	186	0.5%	18.9%	43.1	1.18
CRSP US LCG	186	0.5%	18.9%	43.1	1.18



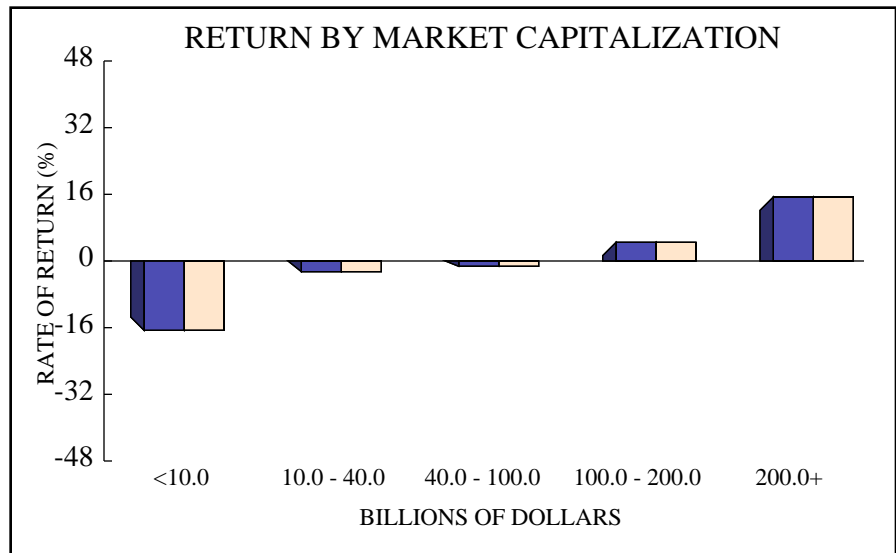
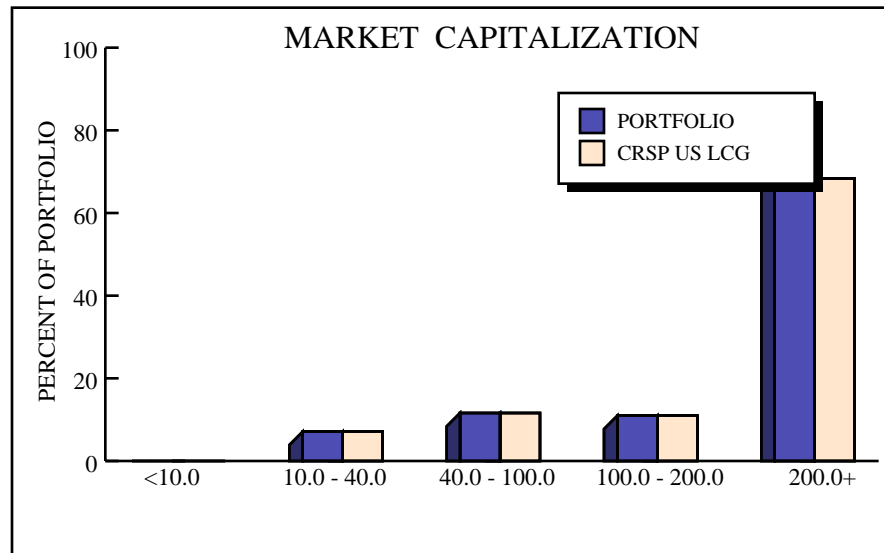
STOCK INDUSTRY ANALYSIS



■ PORTFOLIO ■ CRSP US LCG



TOP TEN HOLDINGS



TOP TEN EQUITY HOLDINGS

RANK	NAME	VALUE	% EQUITY	RETURN	INDUSTRY SECTOR	MKT CAP
1	MICROSOFT CORP	\$ 6,048,128	13.03%	6.4%	Information Technology	\$ 3321.9 B
2	APPLE INC	5,586,695	12.04%	23.0%	Information Technology	3229.7 B
3	NVIDIA CORP	5,257,245	11.33%	36.7%	Information Technology	3039.1 B
4	AMAZON.COM INC	2,301,994	4.96%	7.1%	Consumer Discretionary	2011.1 B
5	META PLATFORMS INC	2,015,367	4.34%	3.9%	Communication Services	1279.0 B
6	ALPHABET INC	1,949,369	4.20%	20.8%	Communication Services	1227.9 B
7	ALPHABET INC	1,595,387	3.44%	20.6%	Communication Services	1030.3 B
8	ELI LILLY AND CO	1,414,204	3.05%	16.6%	Health Care	860.5 B
9	TESLA INC	981,485	2.11%	12.6%	Consumer Discretionary	631.1 B
10	VISA INC	756,439	1.63%	-5.8%	Financials	525.2 B

CITY OF SUNRISE GENERAL EMPLOYEES RETIREMENT FUND
RHUMBLINE - RUSSELL 1000 GROWTH
PERFORMANCE REVIEW
JUNE 2024

INVESTMENT RETURN

On June 30th, 2024, the City of Sunrise General Employees Retirement Fund's RhumbLine Russell 1000 Growth portfolio was valued at \$43,345,381, representing an increase of \$3,331,883 from the March quarter's ending value of \$40,013,498. Last quarter, the Fund posted no net contributions or withdrawals, while posting \$3,331,883 in net investment returns. Since there were no income receipts for the second quarter, the portfolio's net investment return was the result of net realized and unrealized capital gains totaling \$3,331,883.

RELATIVE PERFORMANCE

During the second quarter, the RhumbLine Russell 1000 Growth portfolio gained 8.3%, which was equal to the Russell 1000 Growth Index's return of 8.3% and ranked in the 18th percentile of the Large Cap Growth universe. Over the trailing twelve-month period, this portfolio returned 33.4%, which was 0.1% below the benchmark's 33.5% return, and ranked in the 39th percentile. Since December 2017, the portfolio returned 17.8% per annum and ranked in the 11th percentile. For comparison, the Russell 1000 Growth returned an annualized 17.8% over the same period.

ASSET ALLOCATION

This portfolio was fully invested in the RhumbLine Russell 1000 Growth portfolio.

EXECUTIVE SUMMARY

PERFORMANCE SUMMARY

	Quarter	FYTD	1 Year	3 Year	5 Year	Since 12/17
Total Portfolio - Gross	8.3	37.8	33.4	11.3	19.3	17.8
<i>LARGE CAP GROWTH RANK</i>	(18)	(41)	(39)	(13)	(12)	(11)
Total Portfolio - Net	8.3	37.7	33.4	11.2	19.3	17.7
Russell 1000G	8.3	37.8	33.5	11.3	19.3	17.8
Domestic Equity - Gross	8.3	37.8	33.4	11.3	19.3	17.8
<i>LARGE CAP GROWTH RANK</i>	(18)	(41)	(39)	(13)	(12)	(11)
Russell 1000G	8.3	37.8	33.5	11.3	19.3	17.8

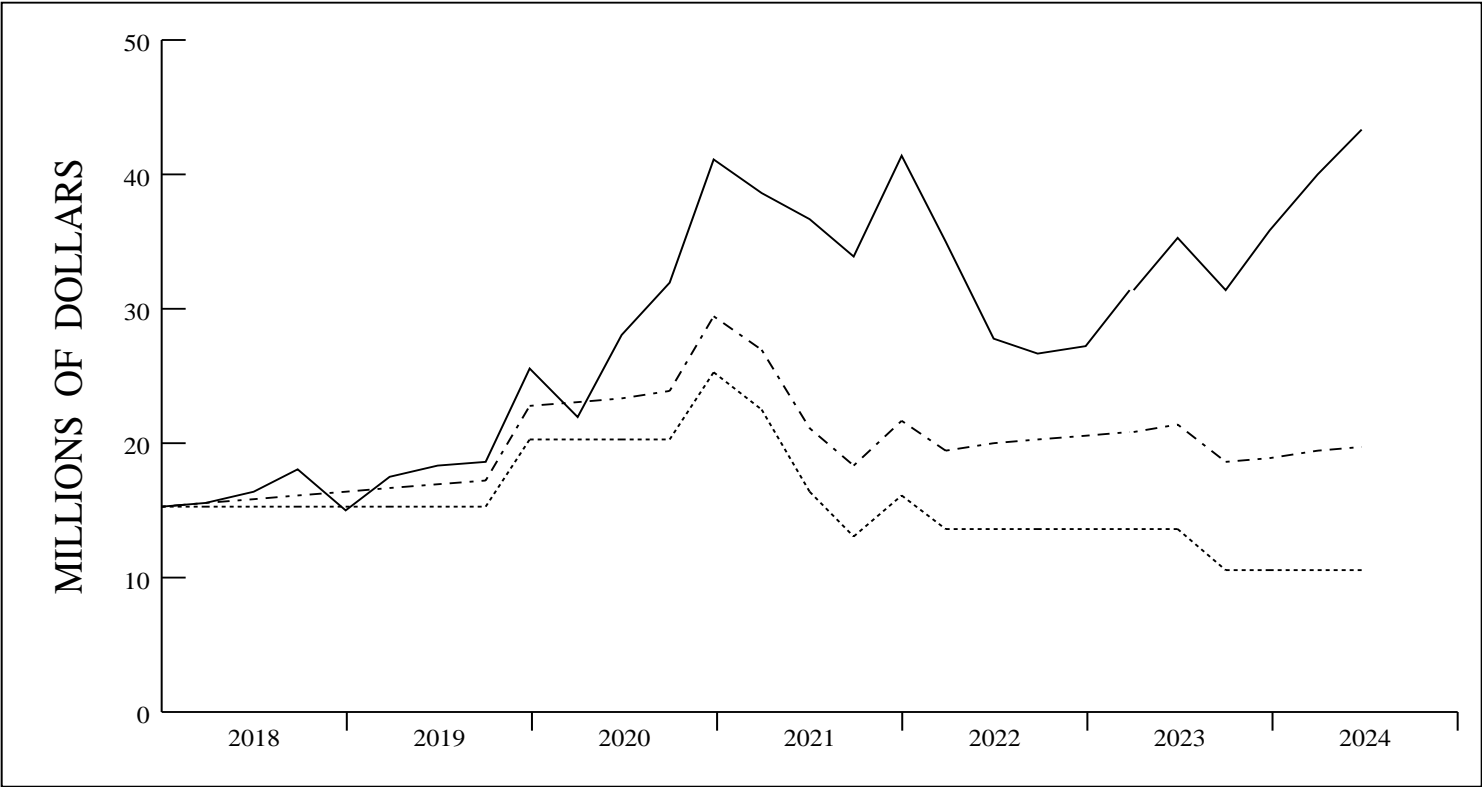
ASSET ALLOCATION

Domestic Equity	100.0%	\$ 43,345,381
Total Portfolio	100.0%	\$ 43,345,381

INVESTMENT RETURN

Market Value 3/2024	\$ 40,013,498
Contribs / Withdrawals	0
Income	0
Capital Gains / Losses	3,331,883
Market Value 6/2024	\$ 43,345,381

INVESTMENT GROWTH

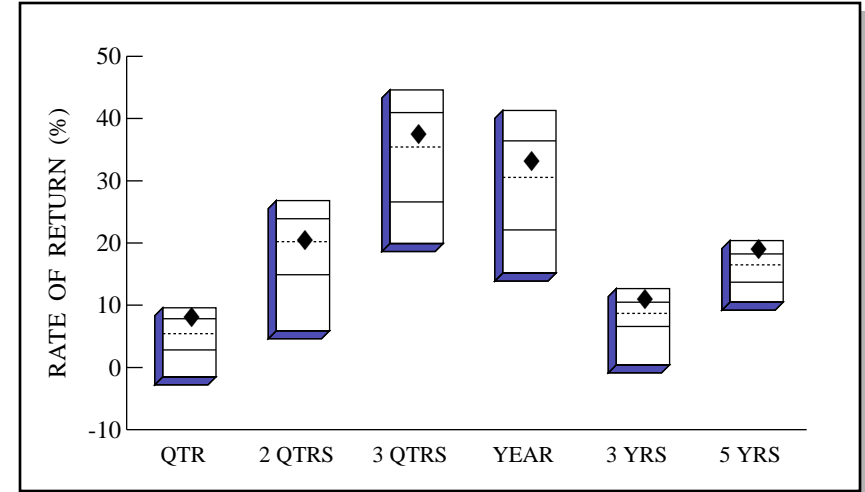
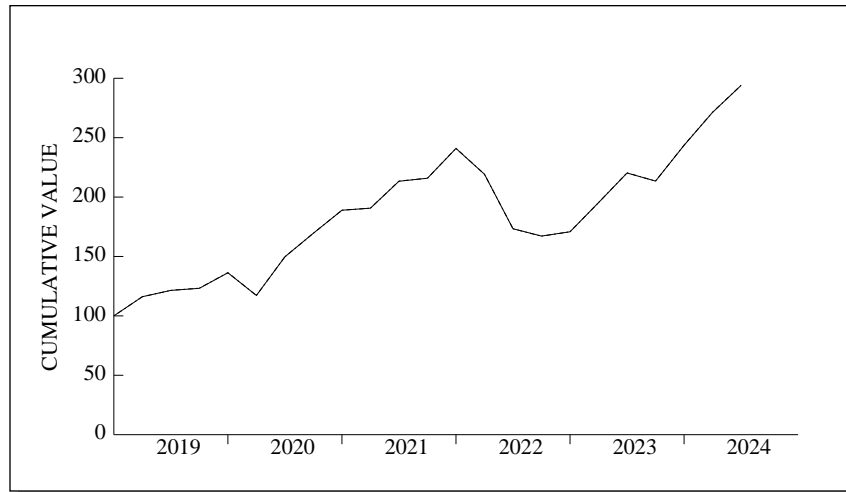


—	ACTUAL RETURN
- - -	BLENDED RATE
.....	0.0%

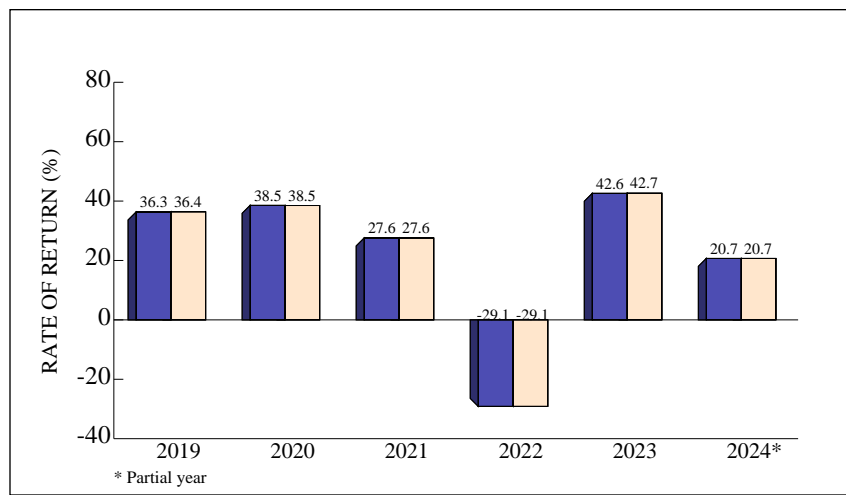
VALUE ASSUMING	
AA RATE	\$ 19,780,666

	LAST QUARTER	PERIOD 12/17 - 6/24
BEGINNING VALUE	\$ 40,013,498	\$ 15,455,853
NET CONTRIBUTIONS	0	- 4,722,611
INVESTMENT RETURN	3,331,883	32,612,139
ENDING VALUE	\$ 43,345,381	\$ 43,345,381
INCOME	0	461,198
CAPITAL GAINS (LOSSES)	3,331,883	32,150,941
INVESTMENT RETURN	3,331,883	32,612,139

TOTAL RETURN COMPARISONS

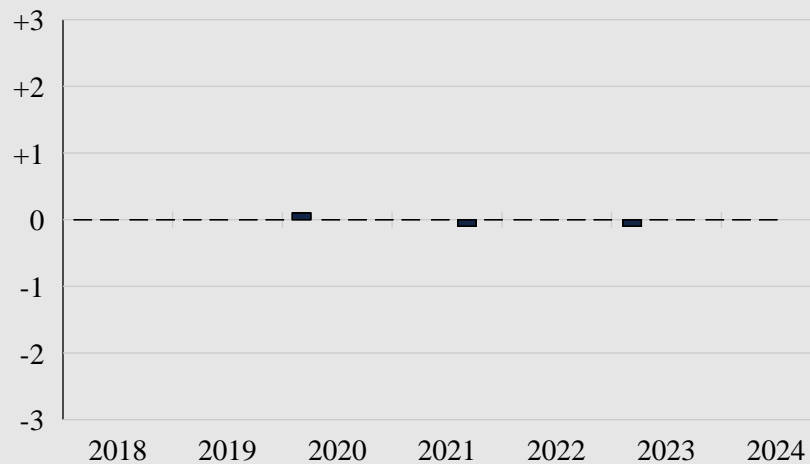


Large Cap Growth Universe



	QTR	2 QTRS	3 QTRS	YEAR	3 YRS	5 YRS
RETURN	8.3	20.7	37.8	33.4	11.3	19.3
(RANK)	(18)	(48)	(41)	(39)	(13)	(12)
5TH %ILE	9.6	26.8	44.6	41.3	12.7	20.4
25TH %ILE	7.8	23.9	41.0	36.4	10.5	18.3
MEDIAN	5.4	20.2	35.4	30.6	8.7	16.5
75TH %ILE	2.8	14.9	26.6	22.1	6.6	13.7
95TH %ILE	-1.5	5.9	19.9	15.2	0.4	10.5
<i>Russ 1000G</i>	<i>8.3</i>	<i>20.7</i>	<i>37.8</i>	<i>33.5</i>	<i>11.3</i>	<i>19.3</i>

Large Cap Growth Universe

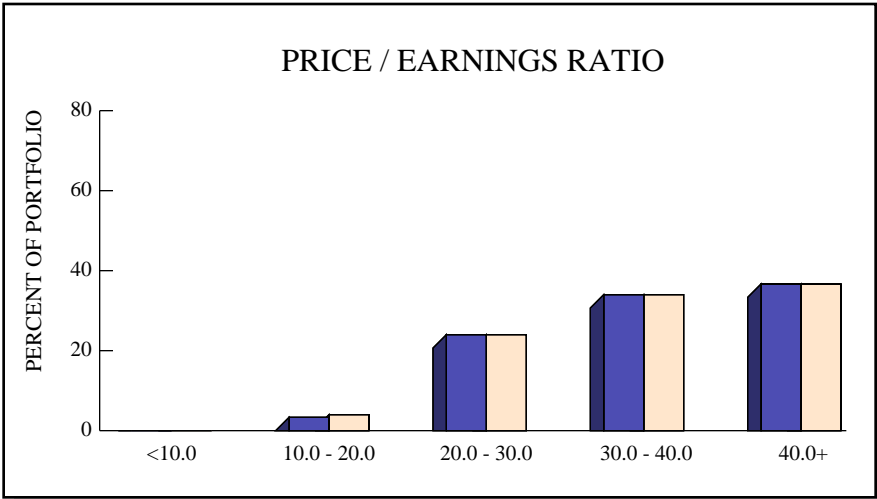
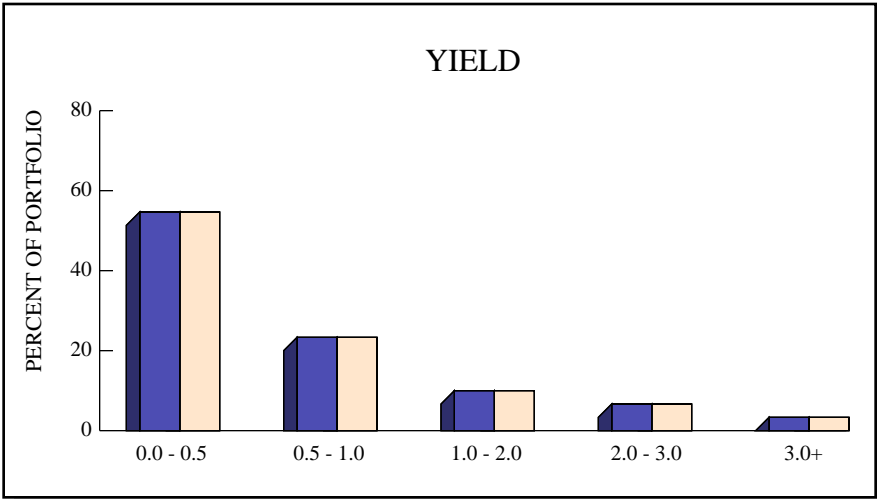
TOTAL PORTFOLIO QUARTERLY PERFORMANCE SUMMARY**COMPARATIVE BENCHMARK: RUSSELL 1000 GROWTH****VARIATION FROM BENCHMARK**

Total Quarters Observed	26
Quarters At or Above the Benchmark	24
Quarters Below the Benchmark	2
Batting Average	.923

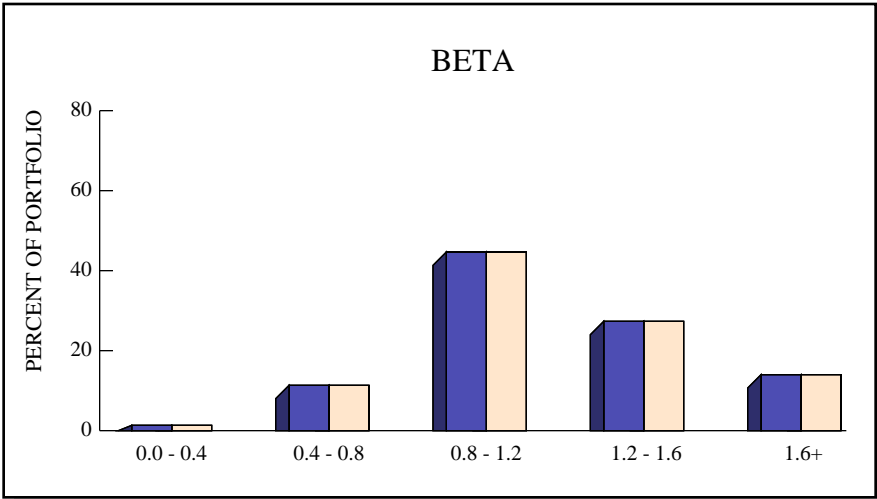
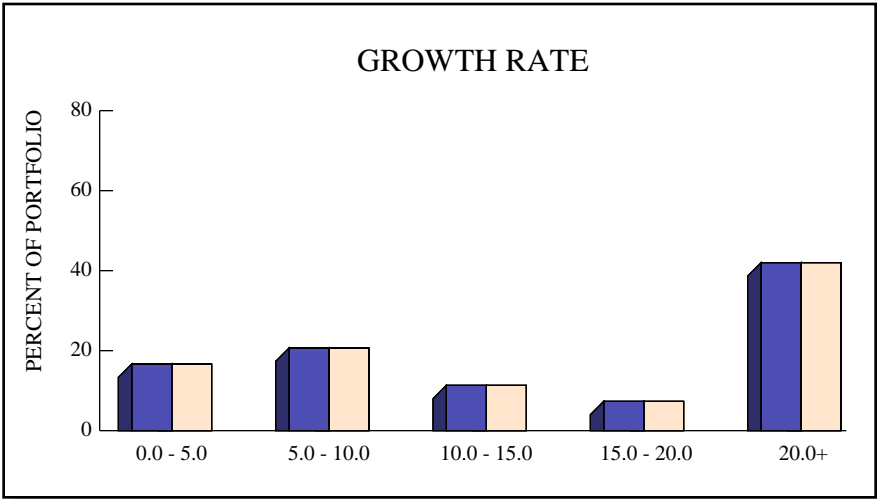
RATES OF RETURN

Date	Portfolio	Benchmark	Difference
3/18	1.4	1.4	0.0
6/18	5.8	5.8	0.0
9/18	9.2	9.2	0.0
12/18	-15.9	-15.9	0.0
3/19	16.1	16.1	0.0
6/19	4.6	4.6	0.0
9/19	1.5	1.5	0.0
12/19	10.6	10.6	0.0
3/20	-14.0	-14.1	0.1
6/20	27.8	27.8	0.0
9/20	13.2	13.2	0.0
12/20	11.4	11.4	0.0
3/21	0.9	0.9	0.0
6/21	11.9	11.9	0.0
9/21	1.1	1.2	-0.1
12/21	11.6	11.6	0.0
3/22	-9.0	-9.0	0.0
6/22	-20.9	-20.9	0.0
9/22	-3.6	-3.6	0.0
12/22	2.2	2.2	0.0
3/23	14.3	14.4	-0.1
6/23	12.8	12.8	0.0
9/23	-3.1	-3.1	0.0
12/23	14.2	14.2	0.0
3/24	11.4	11.4	0.0
6/24	8.3	8.3	0.0

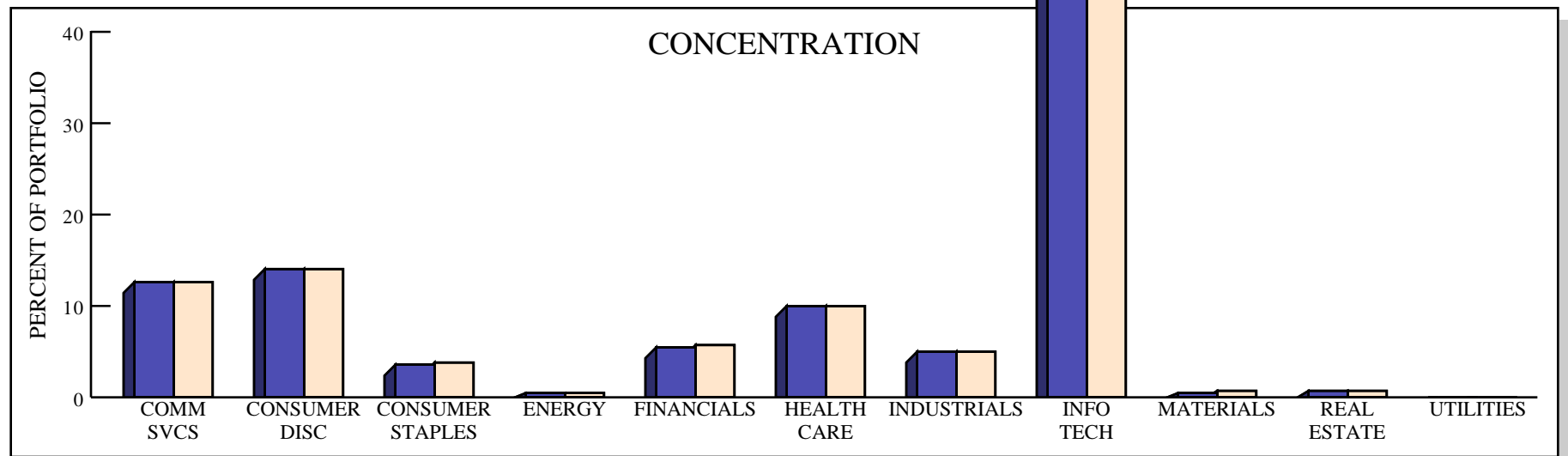
STOCK CHARACTERISTICS



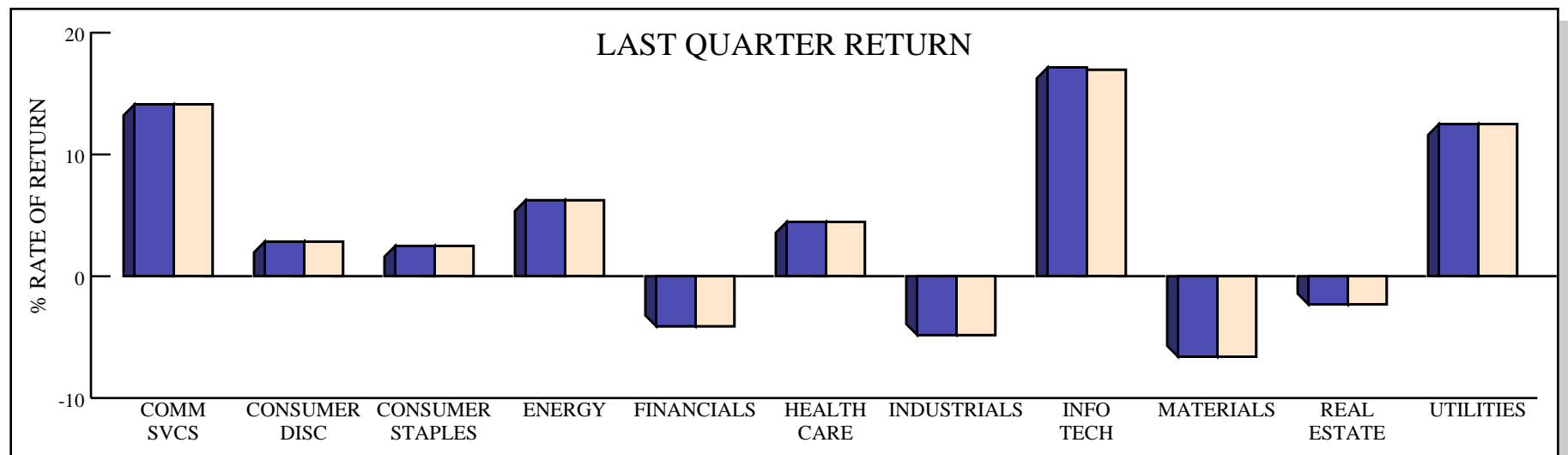
	# HOLDINGS	YIELD	GROWTH	P/E	BETA
PORTFOLIO	440	0.7%	17.4%	41.9	1.14
RUSSELL 1000G	440	0.7%	17.4%	41.9	1.14



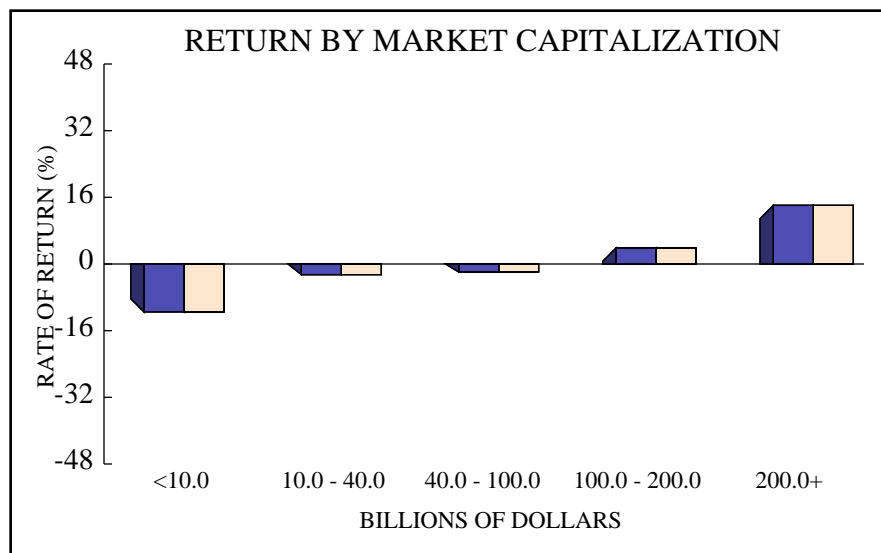
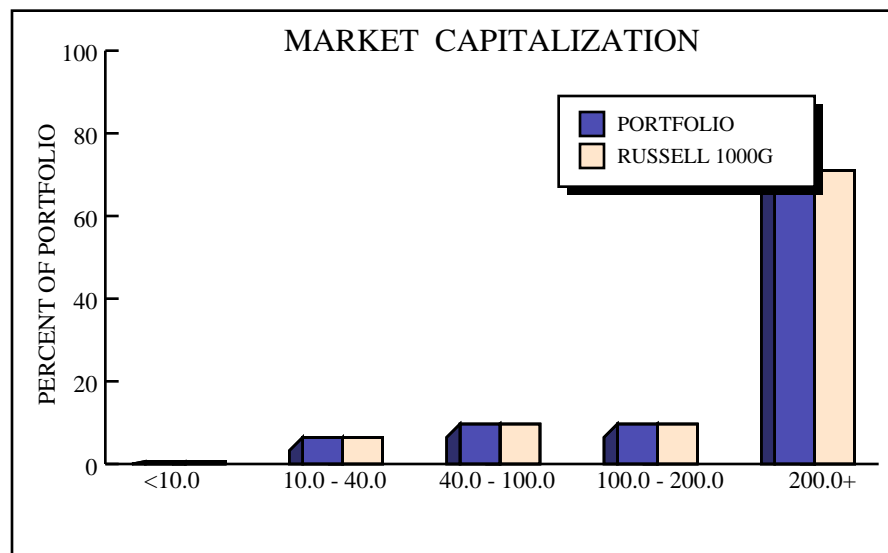
STOCK INDUSTRY ANALYSIS



■ PORTFOLIO ■ RUSSELL 1000G



TOP TEN HOLDINGS



TOP TEN EQUITY HOLDINGS

RANK	NAME	VALUE	% EQUITY	RETURN	INDUSTRY SECTOR	MKT CAP
1	MICROSOFT CORP	\$ 5,081,375	11.72%	6.4%	Information Technology	\$ 3321.9 B
2	APPLE INC	4,692,403	10.83%	23.0%	Information Technology	3229.7 B
3	NVIDIA CORP	4,484,255	10.35%	36.7%	Information Technology	3039.1 B
4	AMAZON.COM INC	2,659,700	6.14%	7.1%	Consumer Discretionary	2011.1 B
5	META PLATFORMS INC	1,703,759	3.93%	3.9%	Communication Services	1279.0 B
6	ALPHABET INC	1,653,558	3.81%	20.8%	Communication Services	1227.9 B
7	ALPHABET INC	1,406,465	3.24%	20.6%	Communication Services	1030.3 B
8	ELI LILLY AND CO	1,170,656	2.70%	16.6%	Health Care	860.5 B
9	BROADCOM INC	1,058,044	2.44%	21.5%	Information Technology	747.4 B
10	TESLA INC	834,064	1.92%	12.6%	Consumer Discretionary	631.1 B

CITY OF SUNRISE GENERAL EMPLOYEES RETIREMENT FUND
COLUMBIA THREADNEEDLE - LARGE CAP VALUE
PERFORMANCE REVIEW
JUNE 2024

INVESTMENT RETURN

On June 30th, 2024, the City of Sunrise General Employees Retirement Fund's Columbia Threadneedle Large Cap Value portfolio was valued at \$20,860,465, representing an increase of \$34,884 from the March quarter's ending value of \$20,825,581. Last quarter, the Fund posted no net contributions or withdrawals, while posting \$34,884 in net investment returns. Since there were no income receipts for the second quarter, the portfolio's net investment return was the result of net realized and unrealized capital gains totaling \$34,884.

RELATIVE PERFORMANCE

During the second quarter, the Columbia Threadneedle Large Cap Value portfolio gained 0.2%, which was 2.4% above the Russell 1000 Value Index's return of -2.2% and ranked in the 23rd percentile of the Large Cap Value universe. Over the trailing year, the portfolio returned 13.5%, which was 0.4% above the benchmark's 13.1% performance, ranking in the 79th percentile. Since June 2023, the account returned 13.5% and ranked in the 79th percentile. For comparison, the Russell 1000 Value returned 13.1% over the same period.

HOLDINGS ANALYSIS

Last quarter, the Columbia Threadneedle Large Cap Value portfolio was invested in all eleven industry sectors in our stock analysis. Compared to the Russell 1000 Value Index, the portfolio was overweight in the Communication Services, Energy, Financials, Information Technology, Materials, and Utilities sectors, while underweight in the Consumer Discretionary, Consumer Staples, Health Care, Industrials, and Real Estate sectors.

The portfolio's outperformed the Russell 1000 Value Index in seven of the eleven invested sectors. The main contributor to outperformance was the overweight Financials sector, representing the heaviest allocated sector and returning positively against the benchmark's losses. Elsewhere, impressive wins were seen in Communication Services, Consumer Staples, Energy, and Information Technology, combining for a third of total concentration and each outpacing the benchmark. Overall, the portfolio finished 240 basis points above its index counterpart.

EXECUTIVE SUMMARY**PERFORMANCE SUMMARY**

	Quarter	FYTD	1 Year	3 Year	5 Year
Total Portfolio - Gross	0.2	19.2	13.5	----	----
<i>LARGE CAP VALUE RANK</i>	(23)	(51)	(79)	----	----
Total Portfolio - Net	0.1	19.0	13.2	----	----
Russell 1000V	-2.2	16.8	13.1	5.5	9.0
Domestic Equity - Gross	0.2	19.2	13.5	----	----
<i>LARGE CAP VALUE RANK</i>	(23)	(51)	(79)	----	----
Russell 1000V	-2.2	16.8	13.1	5.5	9.0

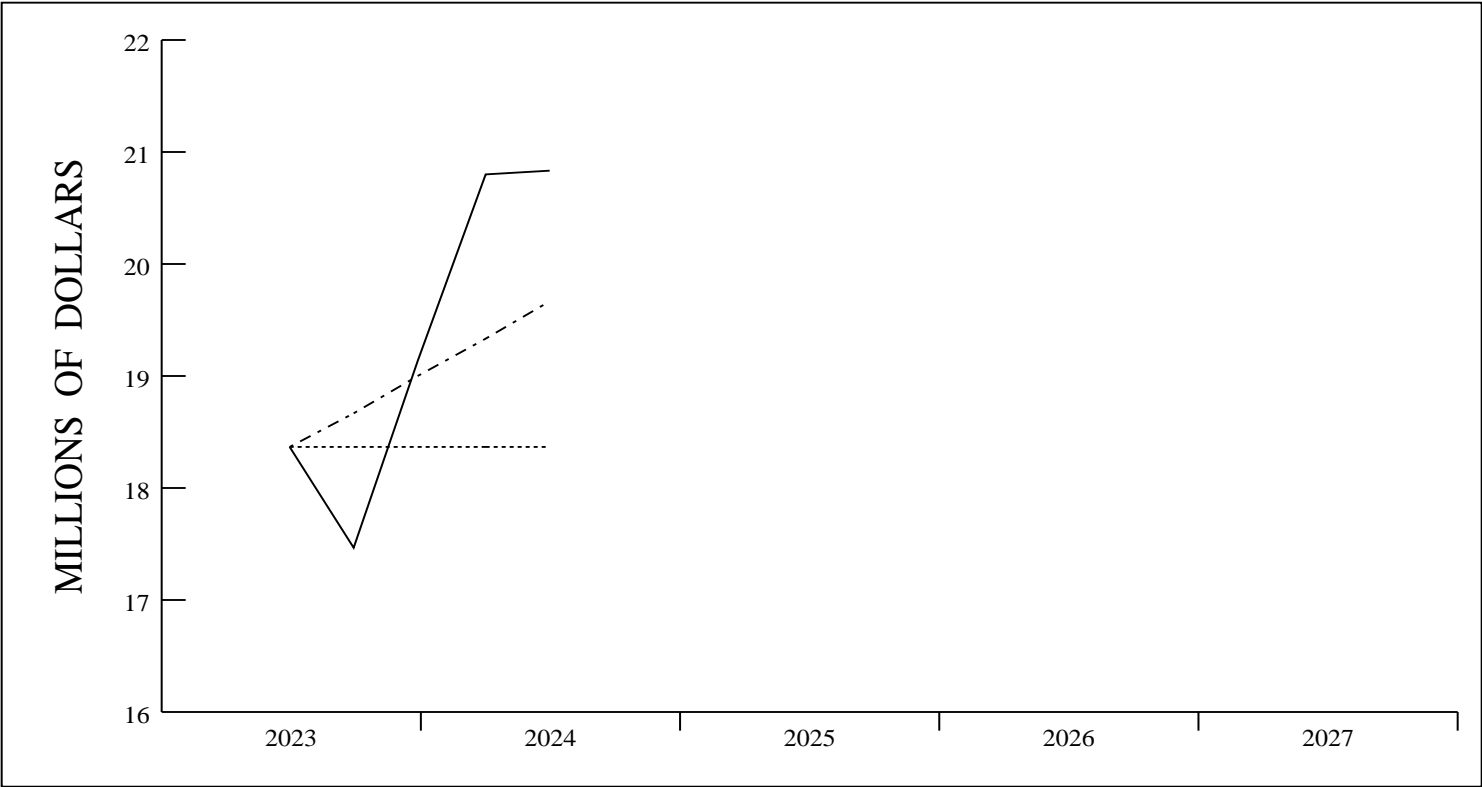
ASSET ALLOCATION

Domestic Equity	100.0%	\$ 20,860,465
Total Portfolio	100.0%	\$ 20,860,465

INVESTMENT RETURN

Market Value 3/2024	\$ 20,825,581
Contribs / Withdrawals	0
Income	0
Capital Gains / Losses	34,884
Market Value 6/2024	\$ 20,860,465

INVESTMENT GROWTH

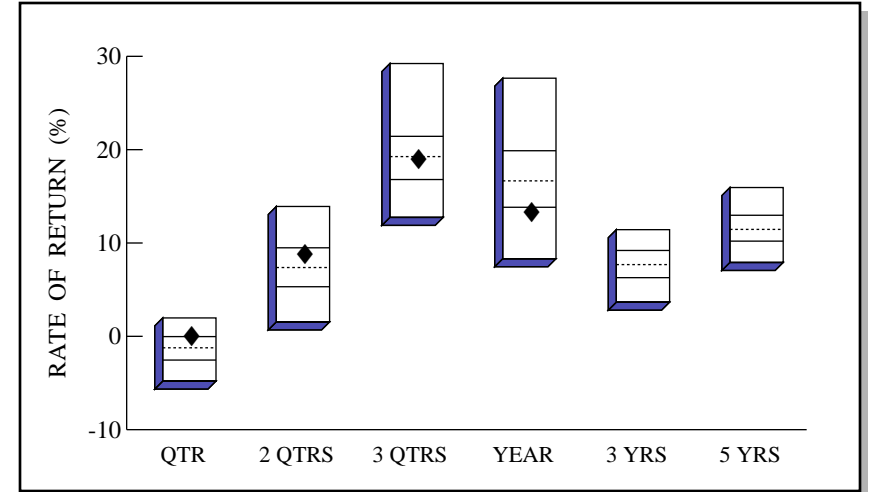
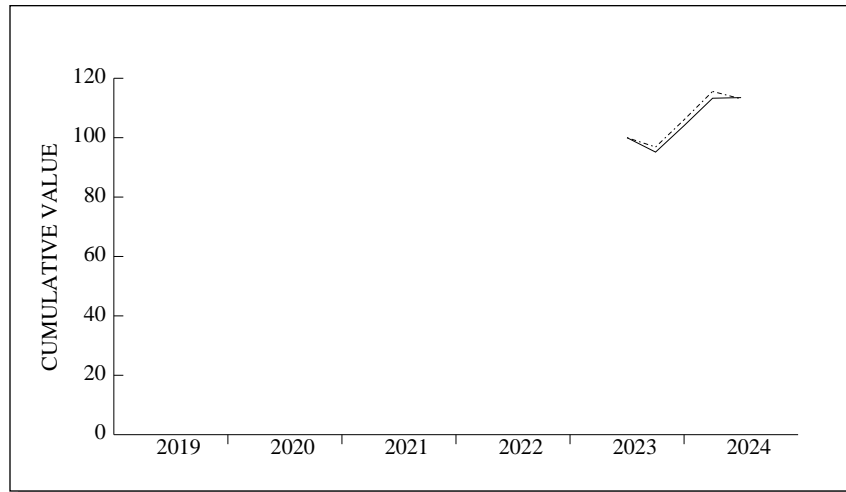


—	ACTUAL RETURN
- - -	BLENDED RATE
.....	0.0%

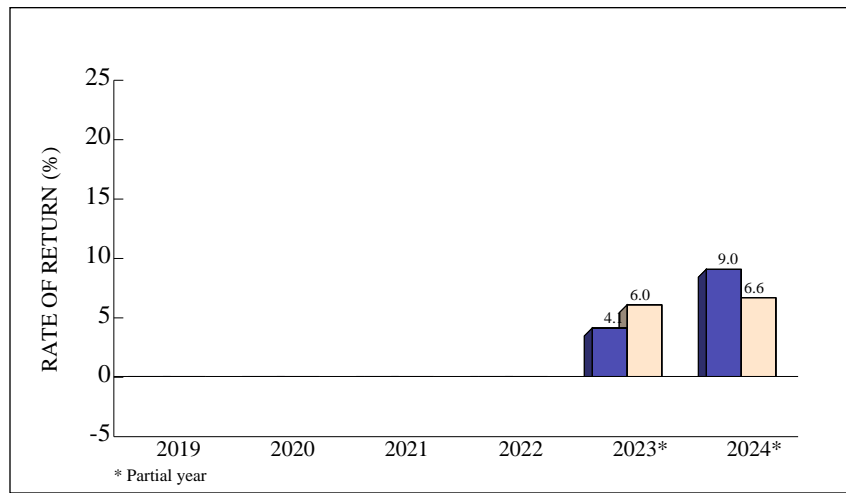
VALUE ASSUMING	
AA RATE	\$ 19,670,547

	LAST QUARTER	ONE YEAR
BEGINNING VALUE	\$ 20,825,581	\$ 18,383,721
NET CONTRIBUTIONS	0	0
INVESTMENT RETURN	34,884	2,476,744
ENDING VALUE	\$ 20,860,465	\$ 20,860,465
INCOME	0	0
CAPITAL GAINS (LOSSES)	34,884	2,476,744
INVESTMENT RETURN	34,884	2,476,744

TOTAL RETURN COMPARISONS



Large Cap Value Universe

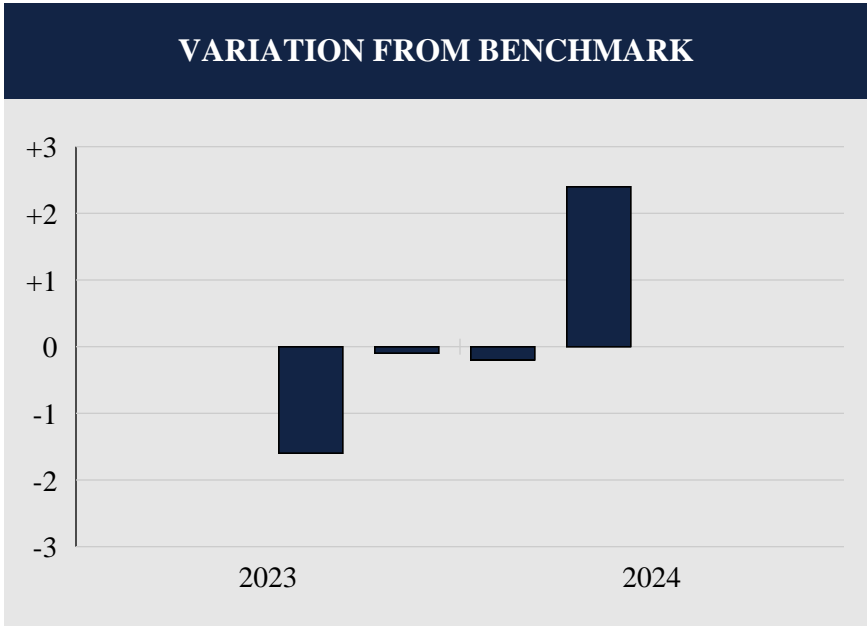


	QTR	2 QTRS	3 QTRS	YEAR	-----ANNUALIZED-----	3 YRS	5 YRS
RETURN	0.2	9.0	19.2	13.5	----	----	----
(RANK)	(23)	(30)	(51)	(79)	----	----	----
5TH %ILE	2.0	13.9	29.2	27.7	11.4	16.0	
25TH %ILE	0.0	9.5	21.4	19.9	9.2	13.0	
MEDIAN	-1.2	7.4	19.3	16.7	7.7	11.5	
75TH %ILE	-2.5	5.3	16.8	13.8	6.3	10.2	
95TH %ILE	-4.8	1.5	12.7	8.3	3.7	7.9	
Russ 1000V	-2.2	6.6	16.8	13.1	5.5	9.0	

Large Cap Value Universe

TOTAL PORTFOLIO QUARTERLY PERFORMANCE SUMMARY

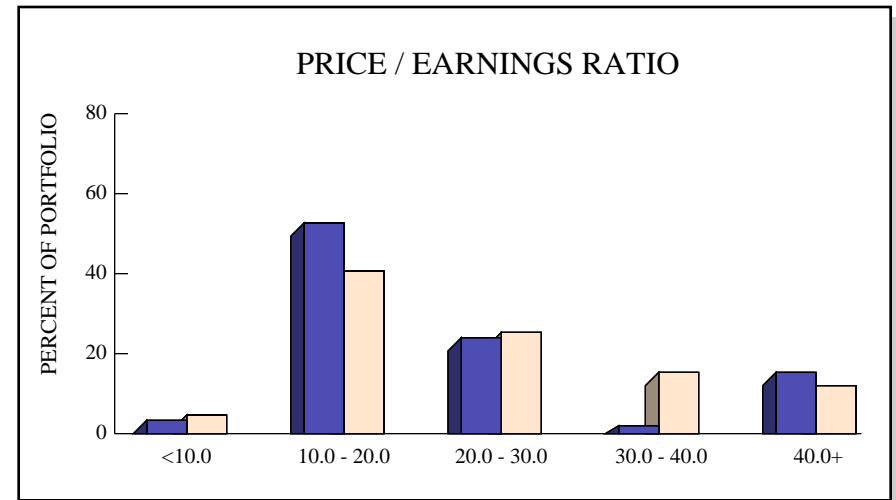
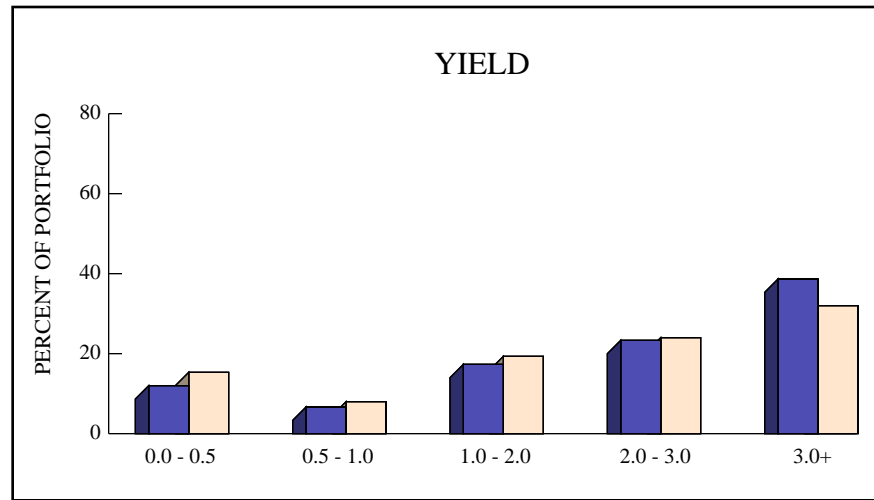
COMPARATIVE BENCHMARK: RUSSELL 1000 VALUE



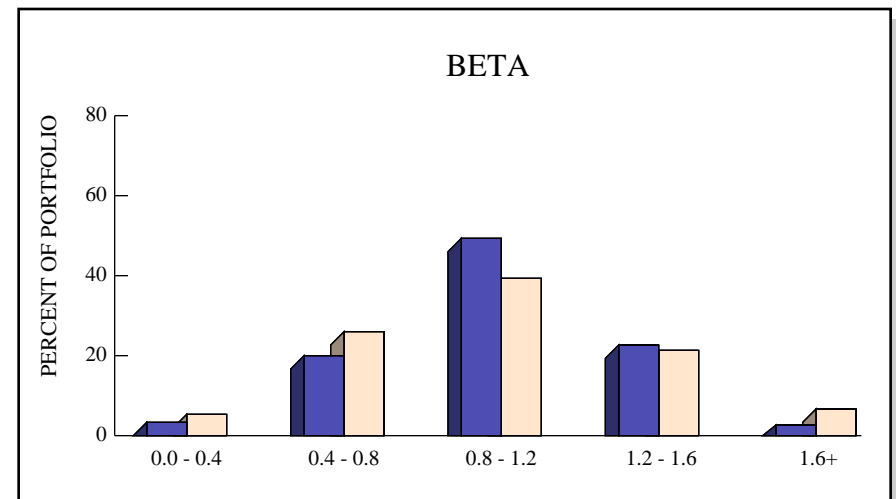
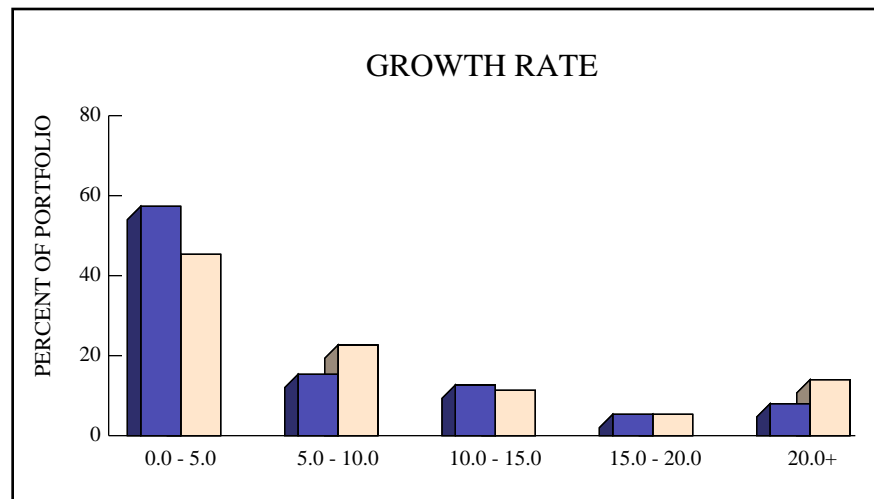
Total Quarters Observed	4
Quarters At or Above the Benchmark	1
Quarters Below the Benchmark	3
Batting Average	.250

RATES OF RETURN			
Date	Portfolio	Benchmark	Difference
9/23	-4.8	-3.2	-1.6
12/23	9.4	9.5	-0.1
3/24	8.8	9.0	-0.2
6/24	0.2	-2.2	2.4

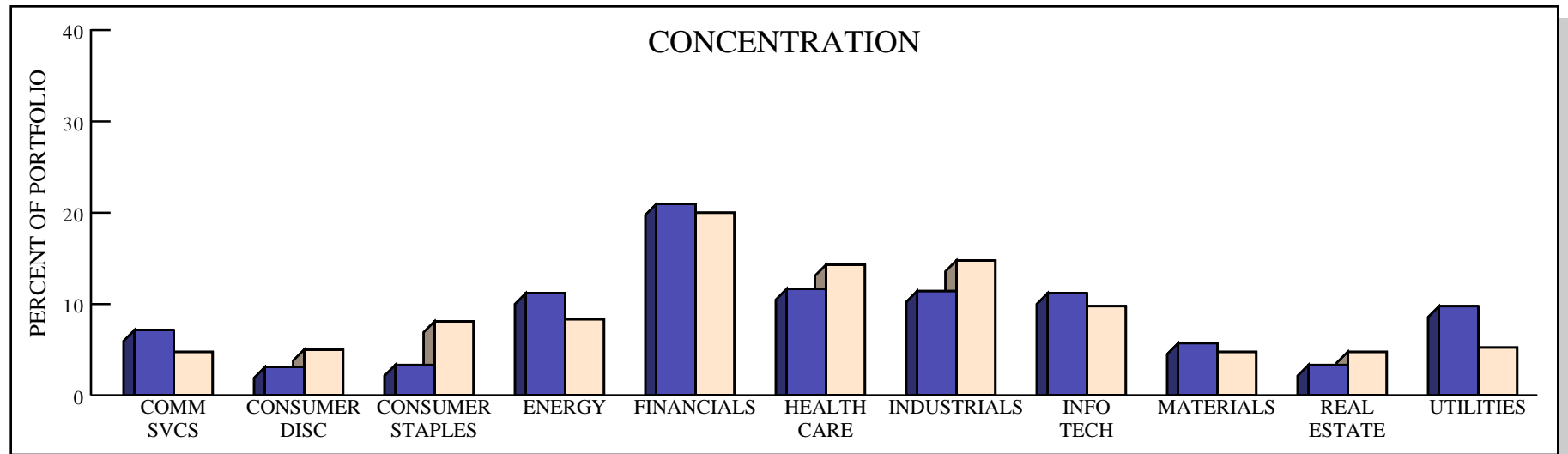
STOCK CHARACTERISTICS



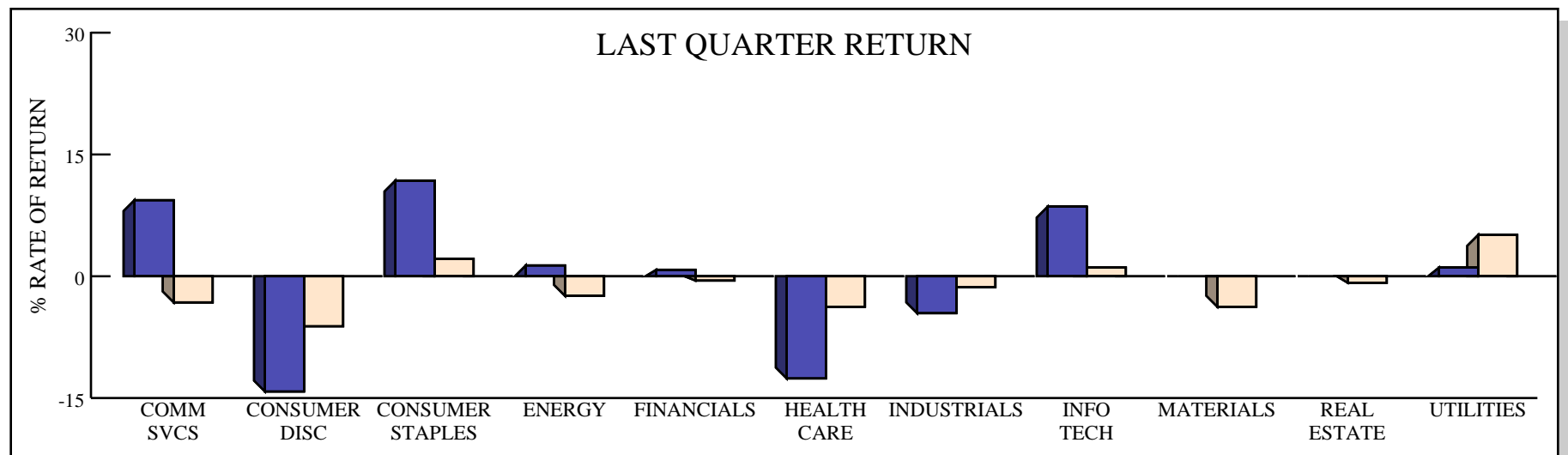
	# HOLDINGS	YIELD	GROWTH	P/E	BETA
PORTFOLIO	38	2.6%	3.6%	24.0	1.01
RUSSELL 1000V	846	2.3%	7.4%	24.5	0.99



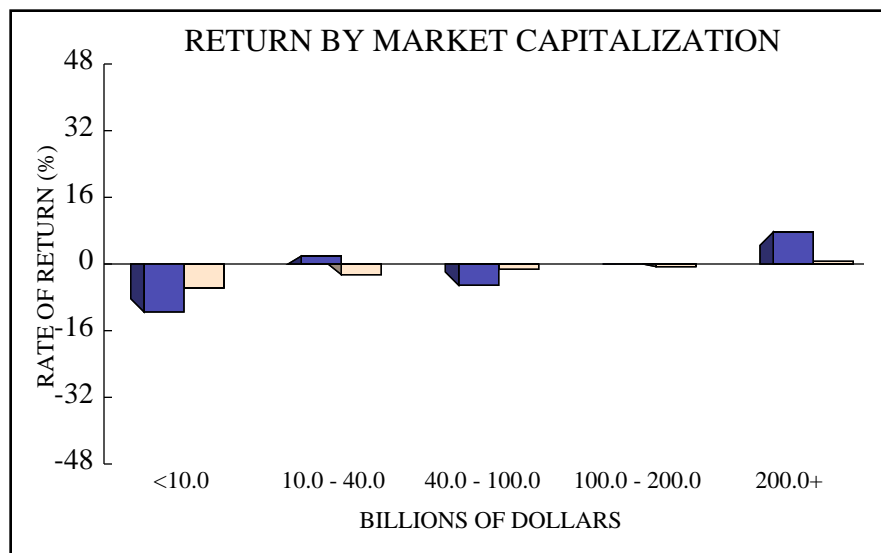
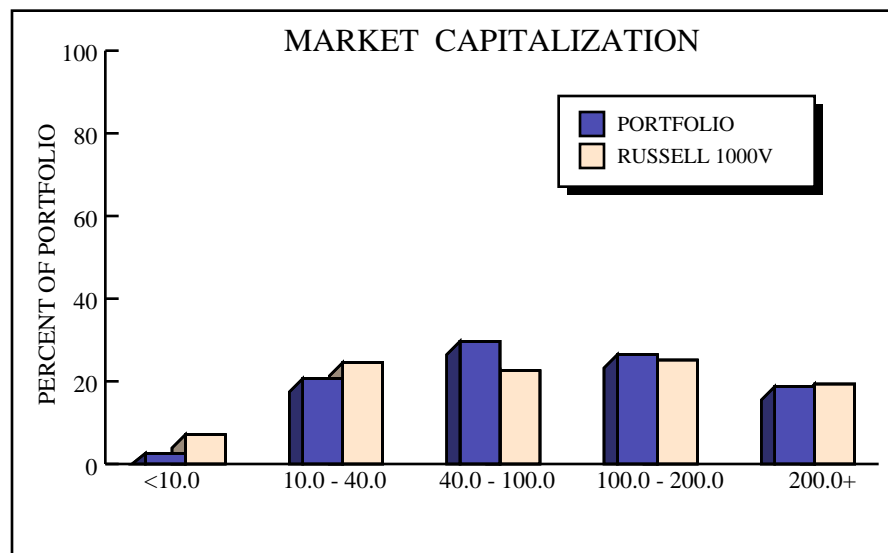
STOCK INDUSTRY ANALYSIS



■ PORTFOLIO ■ RUSSELL 1000V



TOP TEN HOLDINGS



TOP TEN EQUITY HOLDINGS

RANK	NAME	VALUE	% EQUITY	RETURN	INDUSTRY SECTOR	MKT CAP
1	VERIZON COMMUNICATIONS INC	\$ 829,873	3.98%	-0.1%	Communication Services	\$ 173.6 B
2	BANK OF AMERICA CORP	780,049	3.74%	5.5%	Financials	311.0 B
3	JPMORGAN CHASE & CO	779,915	3.74%	1.6%	Financials	580.8 B
4	FIRSTENERGY CORP	743,931	3.57%	0.2%	Utilities	22.0 B
5	WILLIAMS COMPANIES INC	715,445	3.43%	10.3%	Energy	51.8 B
6	PG&E CORP	710,954	3.41%	4.2%	Utilities	37.3 B
7	AMERICAN TOWER CORP	703,267	3.37%	0.1%	Real Estate	90.8 B
8	PHILIP MORRIS INTERNATIONAL	701,001	3.36%	12.0%	Consumer Staples	157.5 B
9	ALPHABET INC	690,713	3.31%	20.8%	Communication Services	1227.9 B
10	AMERICAN INTERNATIONAL GROUP	666,230	3.19%	-4.5%	Financials	49.3 B

CITY OF SUNRISE GENERAL EMPLOYEES RETIREMENT FUND
SEIZERT CAPITAL PARTNERS - LARGE CAP VALUE
PERFORMANCE REVIEW
JUNE 2024

INVESTMENT RETURN

On June 30th, 2024, the City of Sunrise General Employees Retirement Fund's Seizert Capital Partners Large Cap Value portfolio was valued at \$21,926,061, a decrease of \$600,693 from the March ending value of \$22,526,754. Last quarter, the account recorded no net contributions or withdrawals, while recording a net investment loss for the quarter of \$600,693. Net investment loss was composed of income receipts totaling \$103,298 and \$703,991 in net realized and unrealized capital losses.

RELATIVE PERFORMANCE

For the second quarter, the Seizert Capital Partners Large Cap Value portfolio returned -2.7%, which was 0.5% below the Russell 1000 Value Index's return of -2.2% and ranked in the 78th percentile of the Large Cap Value universe. Over the trailing year, this portfolio returned 16.8%, which was 3.7% better than the benchmark's 13.1% return, ranking in the 48th percentile. Since June 2023, the account returned 16.8% and ranked in the 48th percentile. The Russell 1000 Value returned 13.1% over the same time frame.

HOLDINGS ANALYSIS

Last quarter, the Seizert Capital Partners Large Cap Value portfolio was invested across seven of the eleven industry sectors in our stock analysis. Compared to the Russell 1000 Value Index, the portfolio was notably overweight in the Communication Services, Financials, Health Care, Industrials, and Information Technology sectors. The remaining sectors either fell fairly in line with the benchmark or were left vacant of holdings.

The portfolio returned below the benchmark in four of the seven invested sectors. The main contributor to underperformance was the overweight Industrials sector, accounting for a fifth of total concentration and representing the poorest performing sector of the quarter. Other headwinds include the overweight Communication Services and Consumer Discretionary sectors. Despite favorable performance in Financials and Information Technology, the portfolio finished with a 50-basis-point deficit below its index counterpart.

EXECUTIVE SUMMARY**PERFORMANCE SUMMARY**

	Quarter	FYTD	1 Year	3 Year	5 Year
Total Portfolio - Gross	-2.7	16.5	16.8	----	----
<i>LARGE CAP VALUE RANK</i>	(78)	(77)	(48)	----	----
Total Portfolio - Net	-2.8	16.1	16.2	----	----
Russell 1000V	-2.2	16.8	13.1	5.5	9.0
Domestic Equity - Gross	-2.7	16.5	16.8	----	----
<i>LARGE CAP VALUE RANK</i>	(78)	(77)	(48)	----	----
Russell 1000V	-2.2	16.8	13.1	5.5	9.0

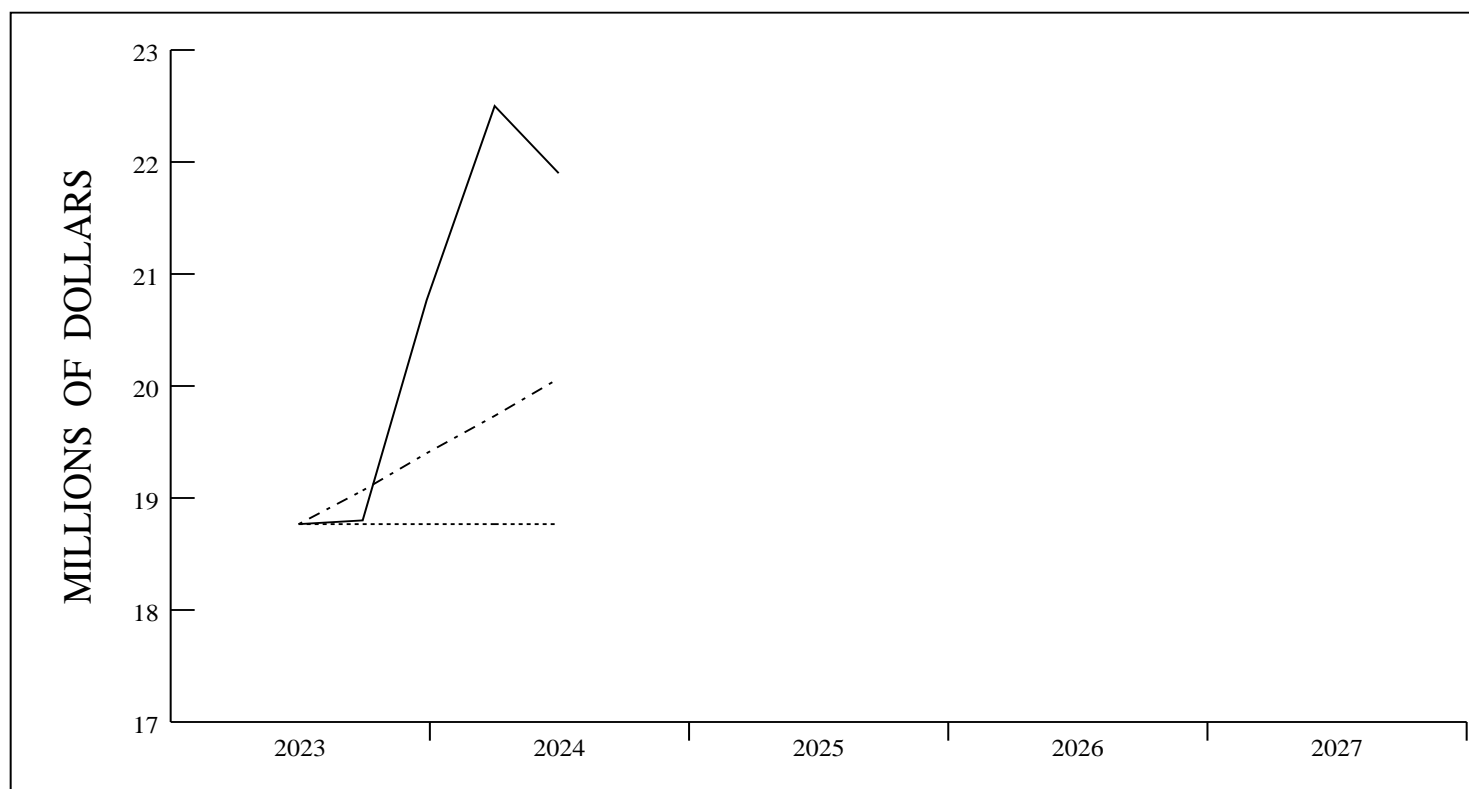
ASSET ALLOCATION

Domestic Equity	100.0%	\$ 21,926,061
Total Portfolio	100.0%	\$ 21,926,061

INVESTMENT RETURN

Market Value 3/2024	\$ 22,526,754
Contribs / Withdrawals	0
Income	103,298
Capital Gains / Losses	-703,991
Market Value 6/2024	\$ 21,926,061

INVESTMENT GROWTH

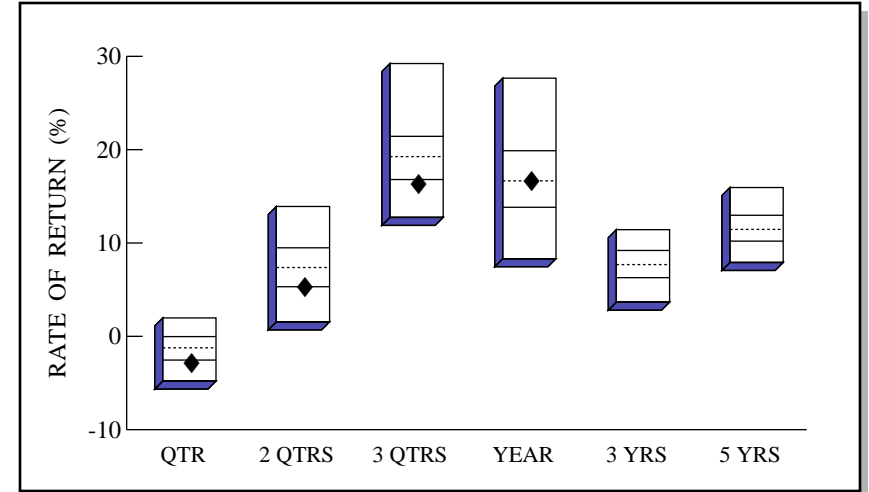
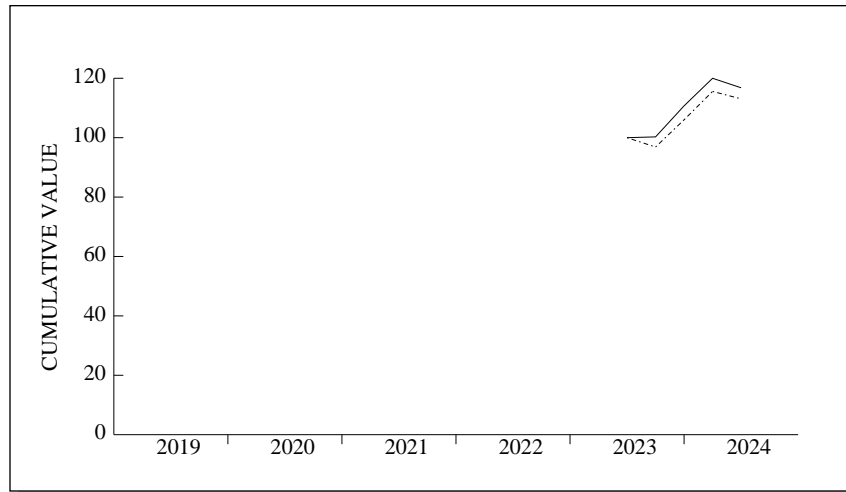


— ACTUAL RETURN
 - - - - - BLENDED RATE
 0.0%

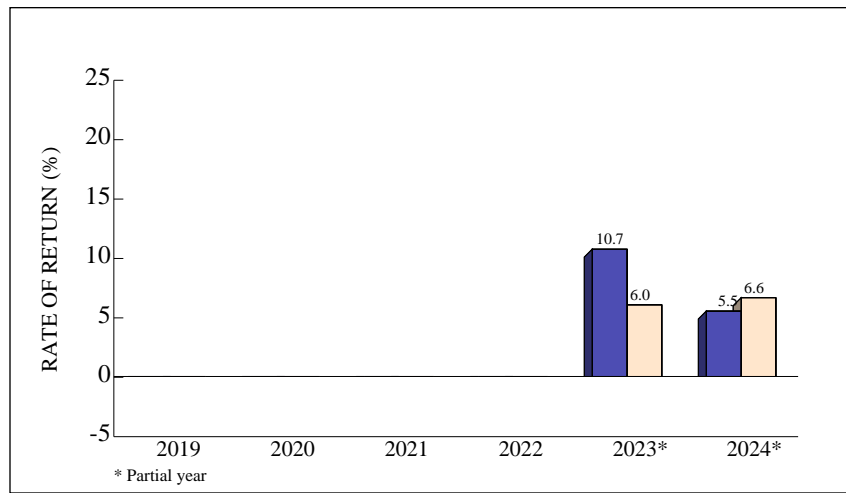
VALUE ASSUMING
 AA RATE \$ 20,083,943

	LAST QUARTER	ONE YEAR
BEGINNING VALUE	\$ 22,526,754	\$ 18,770,073
NET CONTRIBUTIONS	0	0
INVESTMENT RETURN	-600,693	3,155,988
ENDING VALUE	\$ 21,926,061	\$ 21,926,061
INCOME	103,298	376,880
CAPITAL GAINS (LOSSES)	-703,991	2,779,108
INVESTMENT RETURN	-600,693	3,155,988

TOTAL RETURN COMPARISONS



Large Cap Value Universe

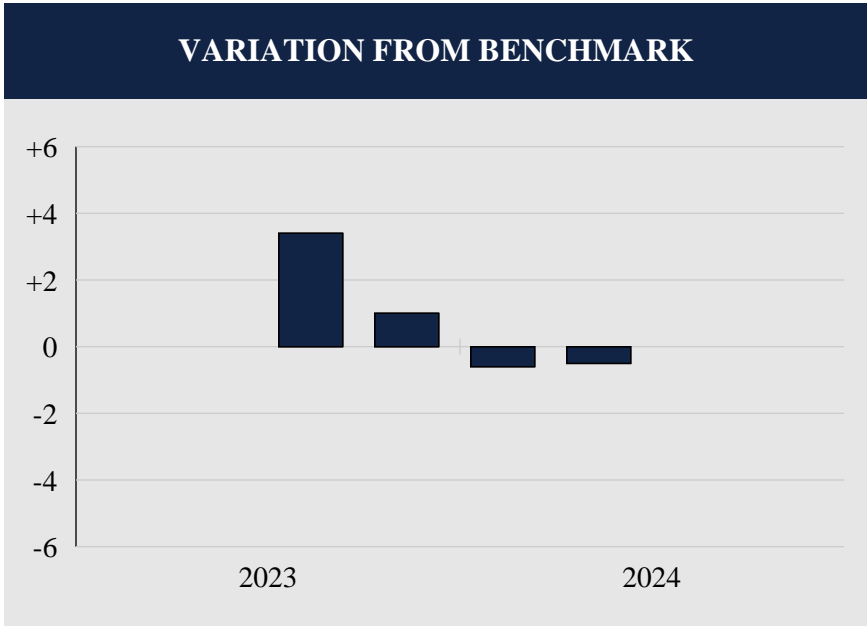


	QTR	2 QTRS	3 QTRS	YEAR	-----ANNUALIZED----- 3 YRS	5 YRS
RETURN	-2.7	5.5	16.5	16.8	----	----
(RANK)	(78)	(75)	(77)	(48)	----	----
5TH %ILE	2.0	13.9	29.2	27.7	11.4	16.0
25TH %ILE	0.0	9.5	21.4	19.9	9.2	13.0
MEDIAN	-1.2	7.4	19.3	16.7	7.7	11.5
75TH %ILE	-2.5	5.3	16.8	13.8	6.3	10.2
95TH %ILE	-4.8	1.5	12.7	8.3	3.7	7.9
Russ 1000V	-2.2	6.6	16.8	13.1	5.5	9.0

Large Cap Value Universe

TOTAL PORTFOLIO QUARTERLY PERFORMANCE SUMMARY

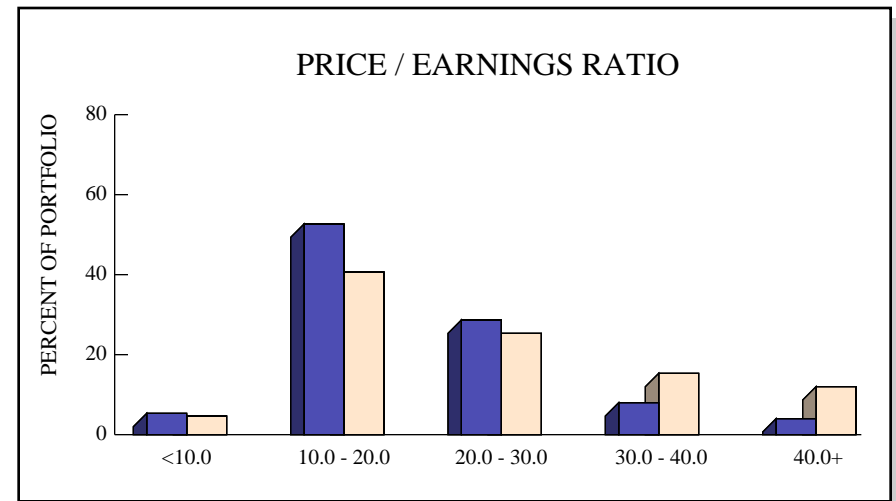
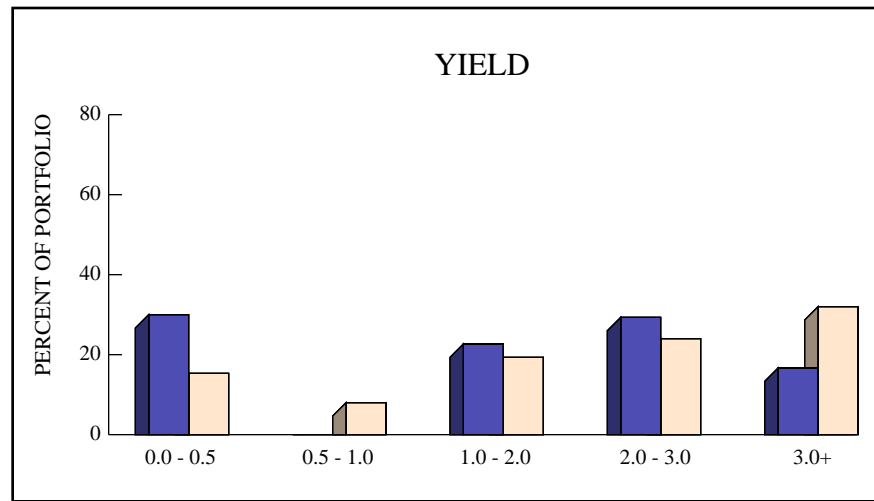
COMPARATIVE BENCHMARK: RUSSELL 1000 VALUE



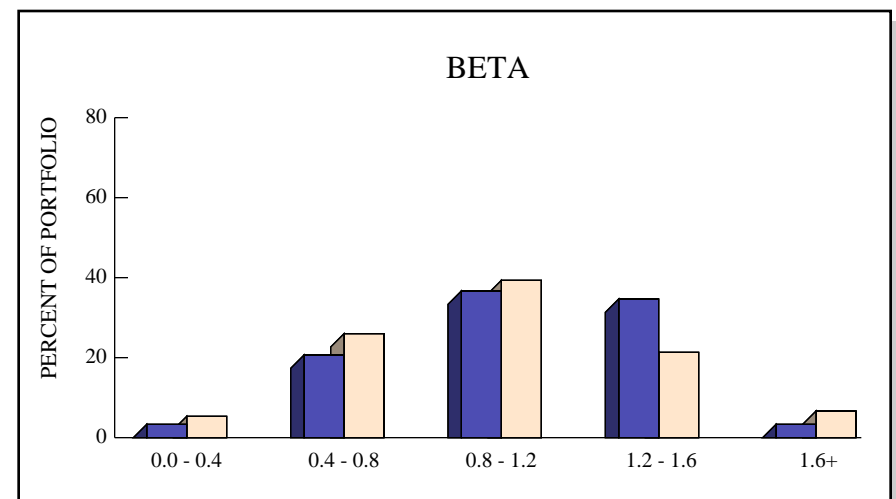
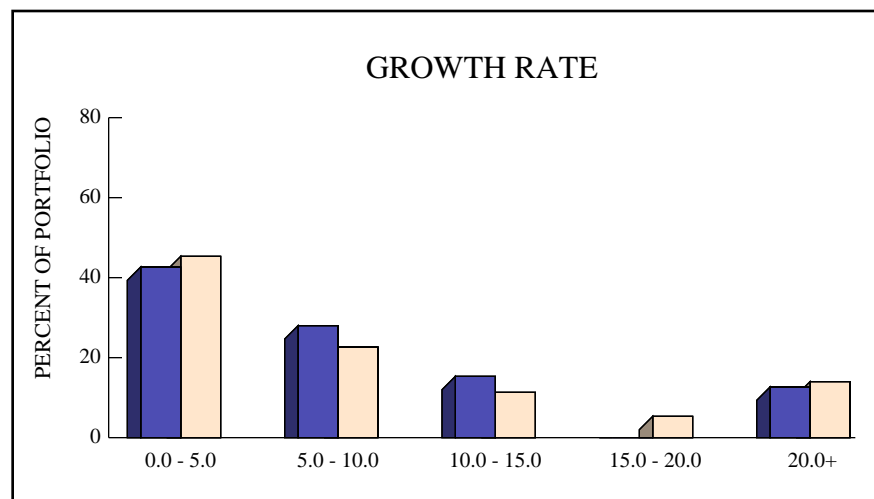
Total Quarters Observed	4
Quarters At or Above the Benchmark	2
Quarters Below the Benchmark	2
Batting Average	.500

RATES OF RETURN			
Date	Portfolio	Benchmark	Difference
9/23	0.2	-3.2	3.4
12/23	10.5	9.5	1.0
3/24	8.4	9.0	-0.6
6/24	-2.7	-2.2	-0.5

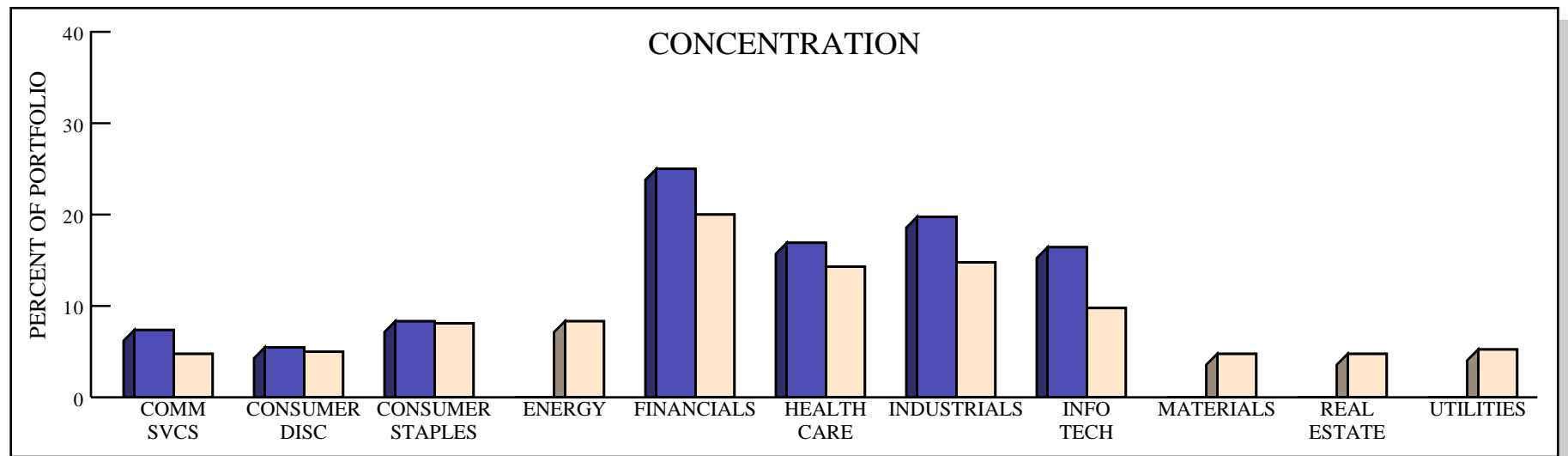
STOCK CHARACTERISTICS



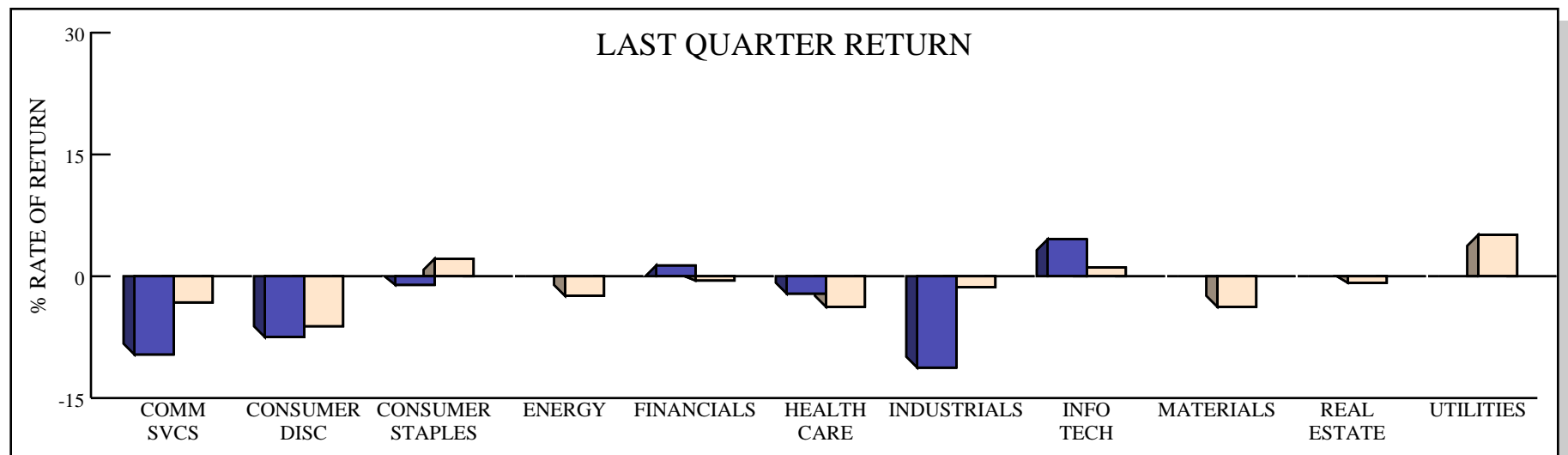
	# HOLDINGS	YIELD	GROWTH	P/E	BETA
PORTFOLIO	36	1.8%	6.8%	20.0	1.02
RUSSELL 1000V	846	2.3%	7.4%	24.5	0.99



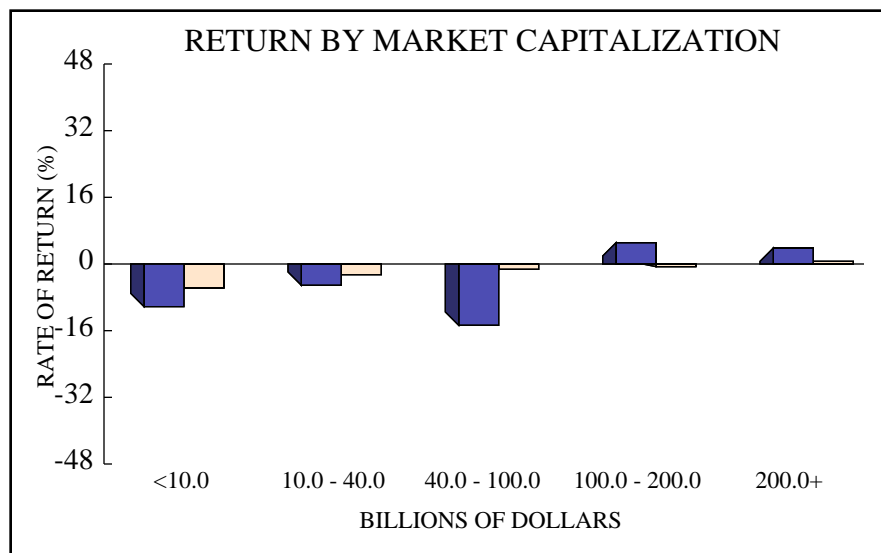
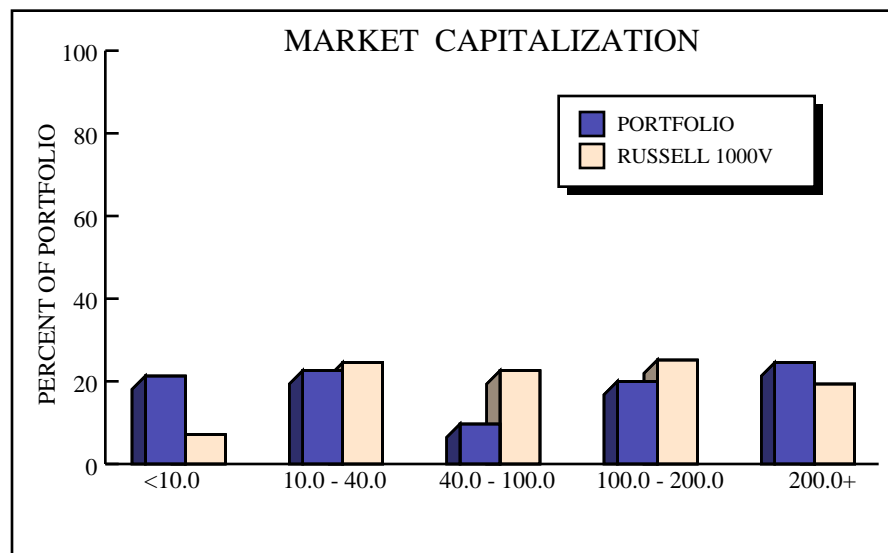
STOCK INDUSTRY ANALYSIS



■ PORTFOLIO ■ RUSSELL 1000V



TOP TEN HOLDINGS



TOP TEN EQUITY HOLDINGS

RANK	NAME	VALUE	% EQUITY	RETURN	INDUSTRY SECTOR	MKT CAP
1	JPMORGAN CHASE & CO	\$ 928,576	4.24%	1.6%	Financials	\$ 580.8 B
2	GOLDMAN SACHS GROUP INC	870,264	3.97%	9.0%	Financials	145.9 B
3	AMGEN INC	848,614	3.87%	10.7%	Health Care	167.6 B
4	BERKSHIRE HATHAWAY INC	847,771	3.87%	-3.3%	Financials	533.5 B
5	ACUITY BRANDS INC	766,572	3.50%	-10.1%	Industrials	7.4 B
6	EXPEDIA GROUP INC	724,316	3.30%	-8.5%	Consumer Discretionary	16.7 B
7	REGENERON PHARMACEUTICALS IN	719,956	3.28%	9.2%	Health Care	115.8 B
8	BANK OF AMERICA CORP	710,372	3.24%	5.5%	Financials	311.0 B
9	WALMART INC	701,611	3.20%	12.9%	Consumer Staples	544.6 B
10	WELLS FARGO & CO	695,041	3.17%	3.1%	Financials	207.1 B

CITY OF SUNRISE GENERAL EMPLOYEES RETIREMENT FUND
CHARTWELL INVESTMENT PARTNERS - MID CAP VALUE
PERFORMANCE REVIEW
JUNE 2024

INVESTMENT RETURN

On June 30th, 2024, the City of Sunrise General Employees Retirement Fund's Chartwell Investment Partners Mid Cap Value portfolio was valued at \$28,305,332, a decrease of \$1,646,125 from the March ending value of \$29,951,457. Last quarter, the account recorded no net contributions or withdrawals, while recording a net investment loss for the quarter of \$1,646,125. Since there were no income receipts for the second quarter, net investment losses were the result of capital losses (realized and unrealized).

RELATIVE PERFORMANCE

During the second quarter, the Chartwell Investment Partners Mid Cap Value portfolio lost 5.4%, which was 2.0% below the Russell Mid Cap Value Index's return of -3.4% and ranked in the 78th percentile of the Mid Cap Value universe. Over the trailing twelve-month period, the portfolio returned 4.5%, which was 7.5% below the benchmark's 12.0% performance, and ranked in the 96th percentile. Since September 2020, the portfolio returned 11.2% per annum and ranked in the 92nd percentile. For comparison, the Russell Mid Cap Value returned an annualized 13.4% over the same time frame.

HOLDINGS ANALYSIS

Last quarter, the Chartwell Investment Partners Mid Cap Value portfolio was invested all eleven industry sectors in our stock analysis. Compared to the Russell Mid Cap Value Index, the portfolio was overweight in the Consumer Staples, Health Care, Real Estate, and Utilities sectors, while underweight in the Financials, Industrials, Information Technology, and Materials sectors. The remaining sectors closely matched the benchmark.

Last quarter, the portfolio returned below the Russell Mid Cap Value Index in seven of the eleven invested sectors. The main contributor to underperformance was Industrials, representing both the most allocated as well as the poorest performing sector. Other weak spots were seen in Consumer Discretionary which underperformed and Information Technology which returned losses against the benchmark's gains. Overall, the portfolio finished 200 basis points below its index counterpart.

EXECUTIVE SUMMARY**PERFORMANCE SUMMARY**

	Quarter	FYTD	1 Year	3 Year	5 Year	Since 09/20
Total Portfolio - Gross	-5.4	13.2	4.5	3.1	----	11.2
<i>MID CAP VALUE RANK</i>	(78)	(79)	(96)	(86)	----	(92)
Total Portfolio - Net	-5.5	12.9	4.1	2.7	----	10.7
Russ Mid Val	-3.4	17.2	12.0	3.7	8.5	13.4
Domestic Equity - Gross	-5.4	13.2	4.5	3.1	----	11.2
<i>MID CAP VALUE RANK</i>	(78)	(79)	(96)	(86)	----	(92)
Russ Mid Val	-3.4	17.2	12.0	3.7	8.5	13.4

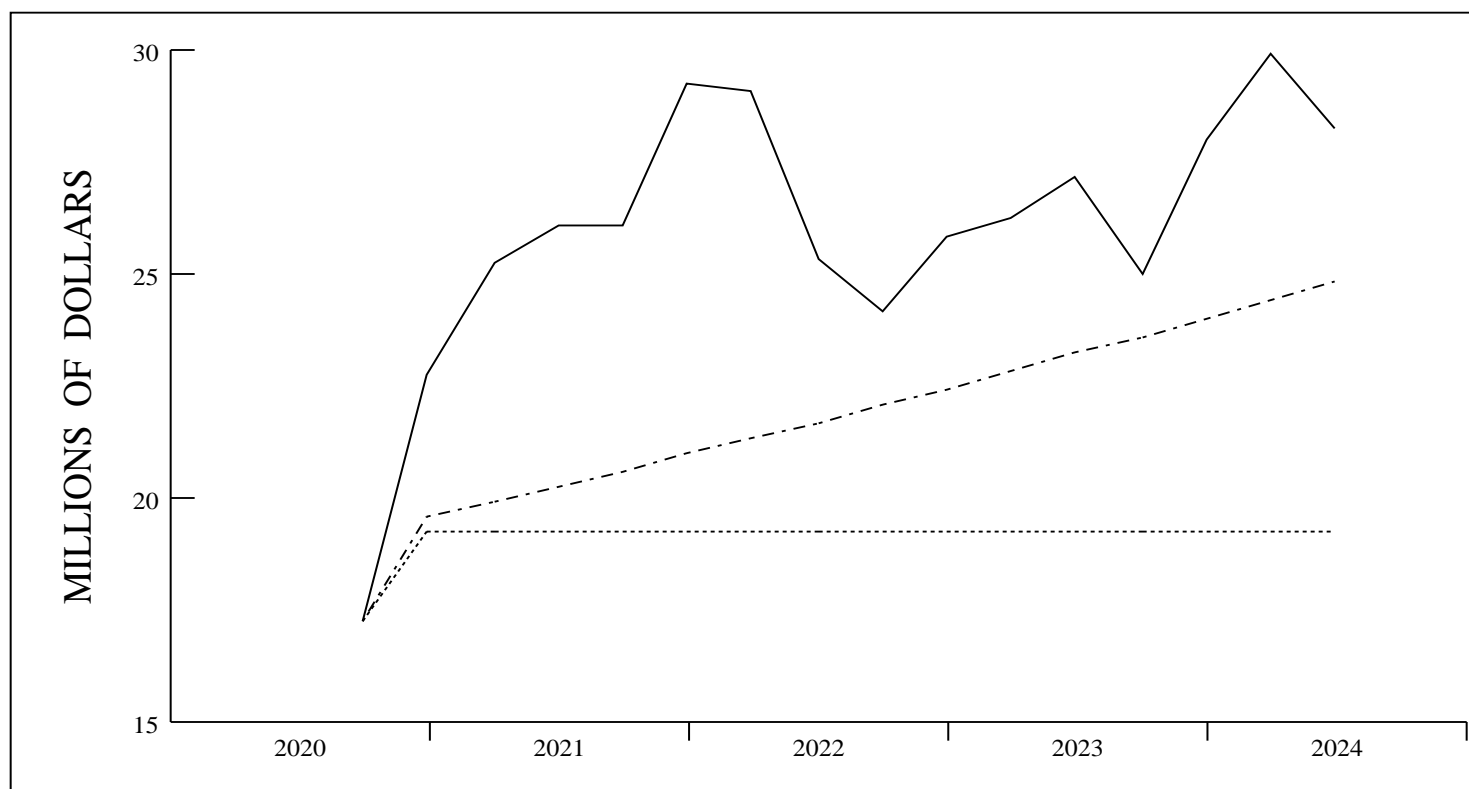
ASSET ALLOCATION

Domestic Equity	100.0%	\$ 28,305,332
Total Portfolio	100.0%	\$ 28,305,332

INVESTMENT RETURN

Market Value 3/2024	\$ 29,951,457
Contribs / Withdrawals	0
Income	0
Capital Gains / Losses	- 1,646,125
Market Value 6/2024	\$ 28,305,332

INVESTMENT GROWTH

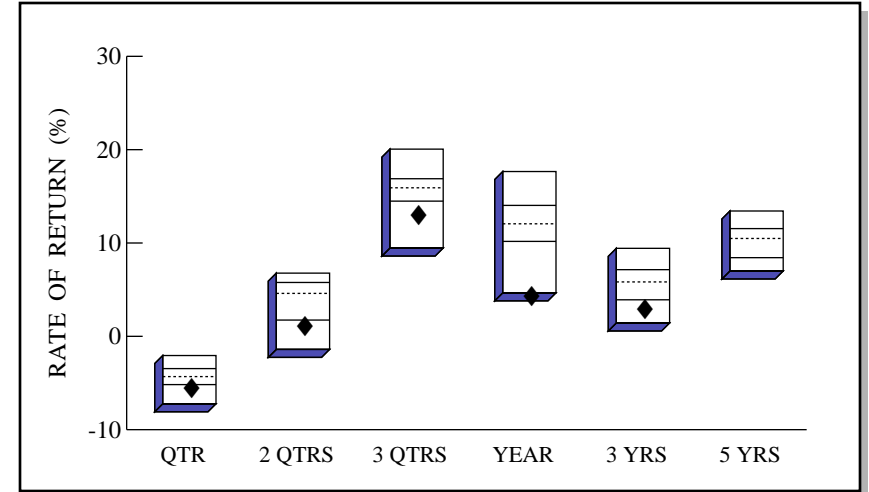
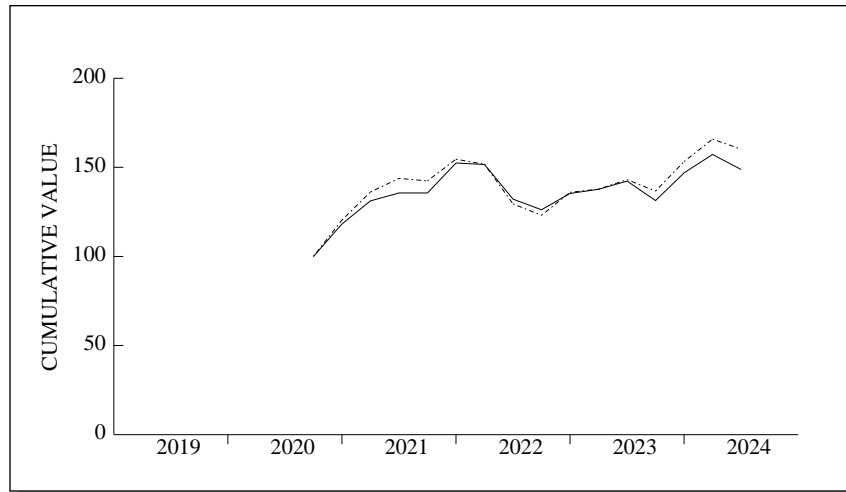


— ACTUAL RETURN
 - - - - - BLENDED RATE
 0.0%

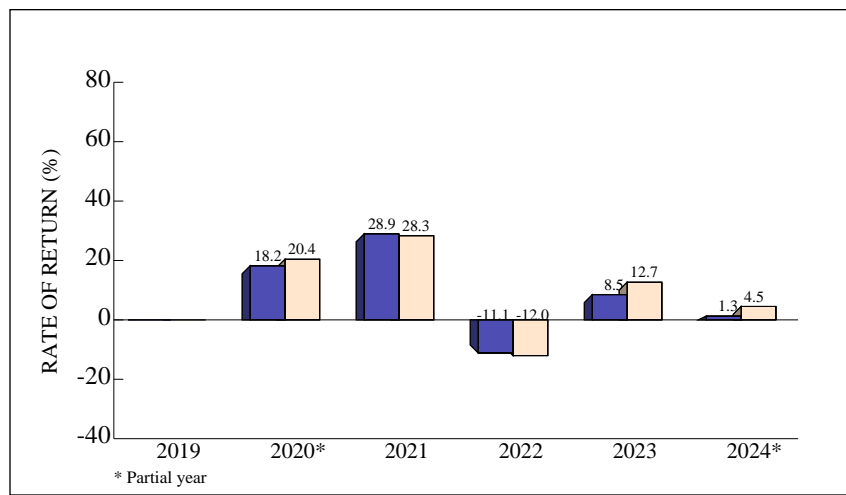
VALUE ASSUMING
 AA RATE \$ 24,887,285

	LAST QUARTER	PERIOD 9/20 - 6/24
BEGINNING VALUE	\$ 29,951,457	\$ 17,316,018
NET CONTRIBUTIONS	0	2,000,000
INVESTMENT RETURN	- 1,646,125	8,989,314
ENDING VALUE	\$ 28,305,332	\$ 28,305,332
INCOME	0	0
CAPITAL GAINS (LOSSES)	- 1,646,125	8,989,314
INVESTMENT RETURN	- 1,646,125	8,989,314

TOTAL RETURN COMPARISONS

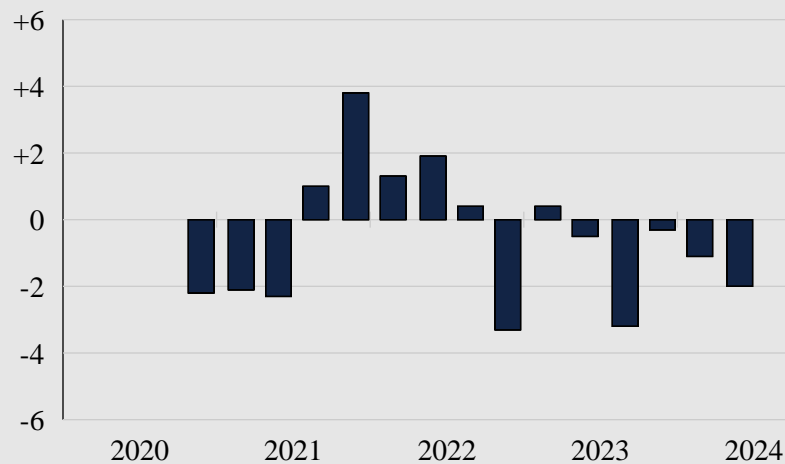


Mid Cap Value Universe



	QTR	2 QTRS	3 QTRS	YEAR	3 YRS	5 YRS
RETURN	-5.4	1.3	13.2	4.5	3.1	----
(RANK)	(78)	(79)	(79)	(96)	(86)	----
5TH %ILE	-2.1	6.8	20.1	17.7	9.4	13.4
25TH %ILE	-3.5	5.8	16.9	14.0	7.1	11.5
MEDIAN	-4.3	4.6	15.9	12.1	5.8	10.5
75TH %ILE	-5.2	1.7	14.5	10.2	3.9	8.4
95TH %ILE	-7.2	-1.4	9.5	4.7	1.4	7.0
Russ MCV	-3.4	4.5	17.2	12.0	3.7	8.5

Mid Cap Value Universe

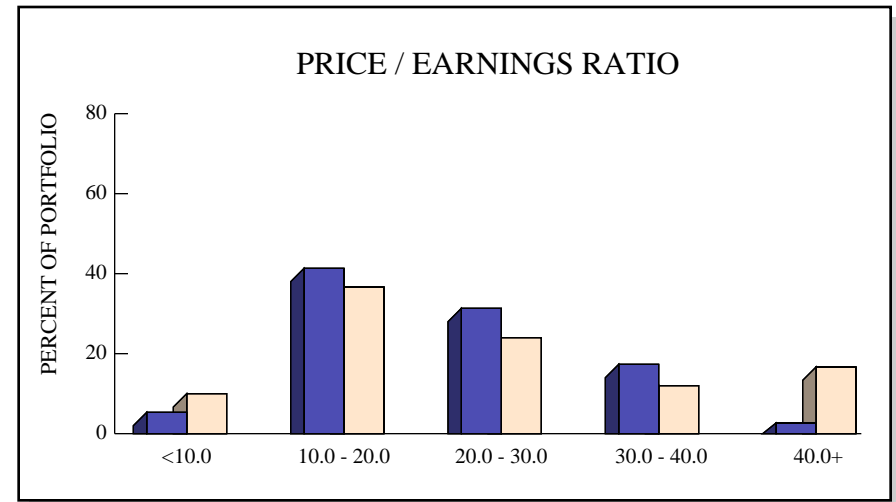
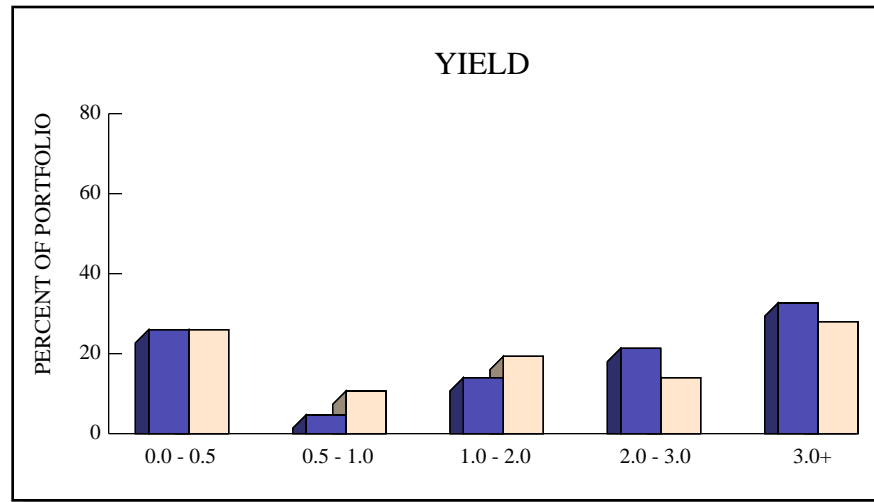
TOTAL PORTFOLIO QUARTERLY PERFORMANCE SUMMARY**COMPARATIVE BENCHMARK: RUSSELL MID CAP VALUE****VARIATION FROM BENCHMARK**

Total Quarters Observed	15
Quarters At or Above the Benchmark	6
Quarters Below the Benchmark	9
Batting Average	.400

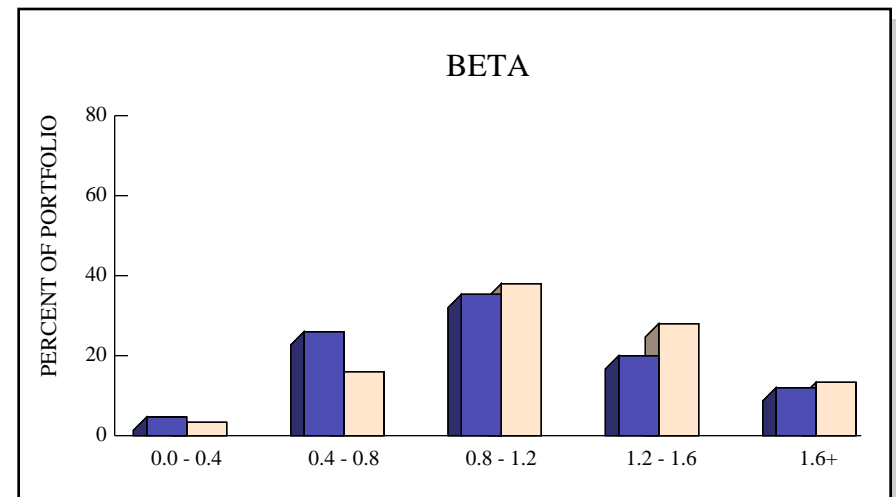
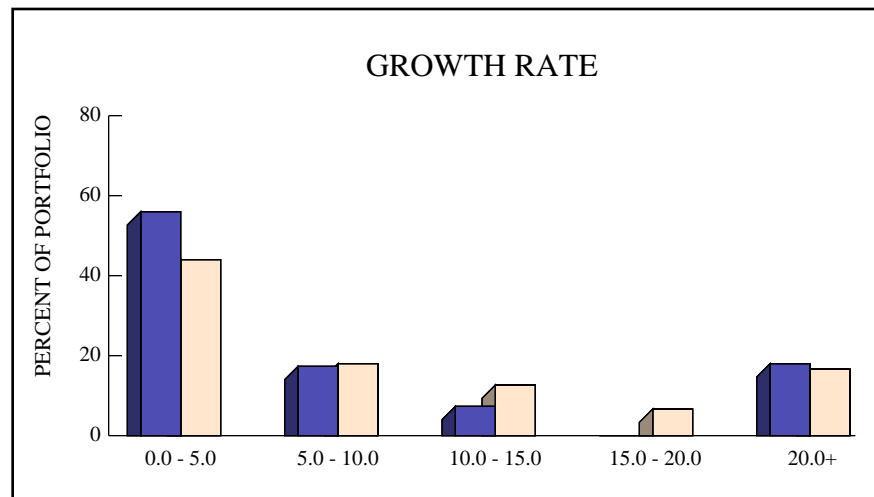
RATES OF RETURN

Date	Portfolio	Benchmark	Difference
12/20	18.2	20.4	-2.2
3/21	11.0	13.1	-2.1
6/21	3.4	5.7	-2.3
9/21	0.0	-1.0	1.0
12/21	12.3	8.5	3.8
3/22	-0.5	-1.8	1.3
6/22	-12.8	-14.7	1.9
9/22	-4.5	-4.9	0.4
12/22	7.2	10.5	-3.3
3/23	1.7	1.3	0.4
6/23	3.4	3.9	-0.5
9/23	-7.7	-4.5	-3.2
12/23	11.8	12.1	-0.3
3/24	7.1	8.2	-1.1
6/24	-5.4	-3.4	-2.0

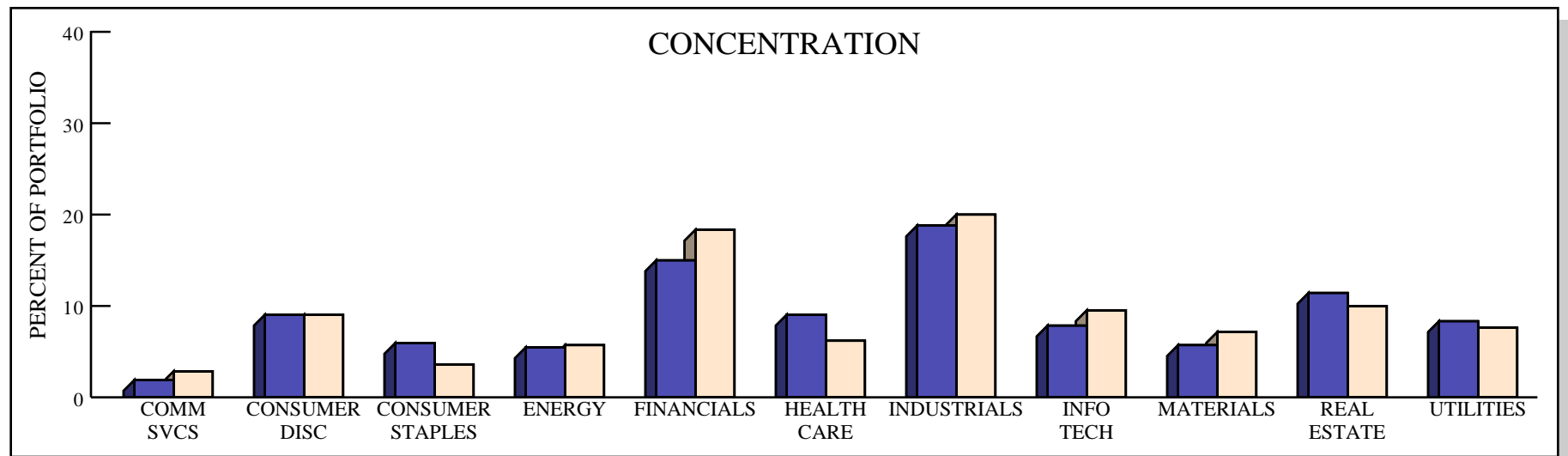
STOCK CHARACTERISTICS



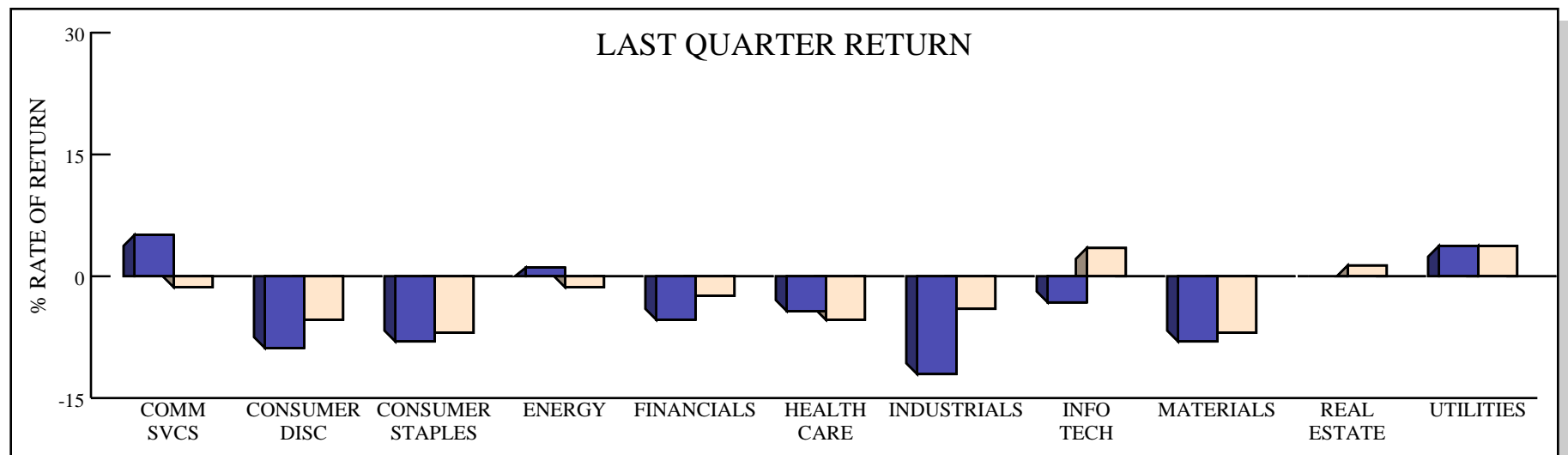
	# HOLDINGS	YIELD	GROWTH	P/E	BETA
PORTFOLIO	42	2.0%	7.5%	23.1	1.03
RUSS MID VAL	699	2.0%	8.0%	25.6	1.15



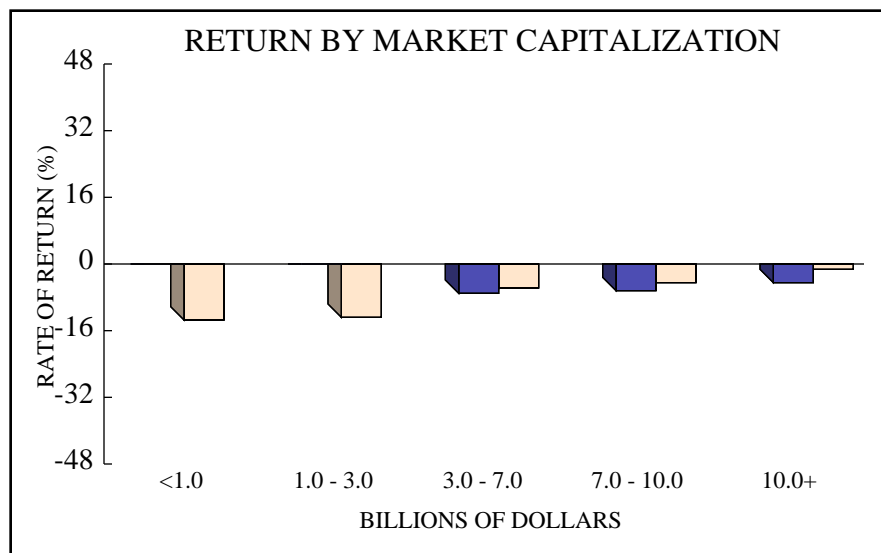
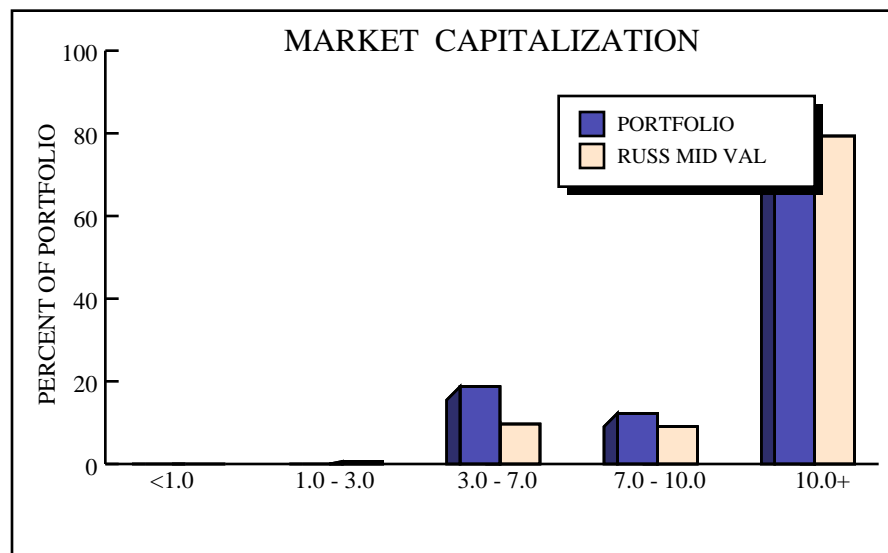
STOCK INDUSTRY ANALYSIS



■ PORTFOLIO ■ RUSS MID VAL



TOP TEN HOLDINGS



TOP TEN EQUITY HOLDINGS

RANK	NAME	VALUE	% EQUITY	RETURN	INDUSTRY SECTOR	MKT CAP
1	GATES INDUSTRIAL CORPORATION	\$ 1,128,075	3.99%	-10.7%	Industrials	\$ 4.1 B
2	EXPEDIA GROUP INC	1,021,527	3.61%	-8.5%	Consumer Discretionary	16.7 B
3	PUBLIC SERVICE ENTERPRISE GR	1,006,300	3.56%	11.3%	Utilities	36.7 B
4	LITTELFUSE INC	969,453	3.42%	5.7%	Information Technology	6.3 B
5	L3HARRIS TECHNOLOGIES INC	917,409	3.24%	5.9%	Industrials	42.6 B
6	RESTAURANT BRANDS INTERNATIO	883,425	3.12%	-10.7%	Consumer Discretionary	32.8 B
7	JONES LANG LASALLE INC	858,686	3.03%	5.2%	Real Estate	9.8 B
8	HANOVER INSURANCE GROUP INC	851,612	3.01%	-7.2%	Financials	4.5 B
9	FMC CORP	849,323	3.00%	-8.7%	Materials	7.2 B
10	AVANTOR INC	843,082	2.98%	-17.1%	Health Care	14.4 B

CITY OF SUNRISE GENERAL EMPLOYEES RETIREMENT FUND
VANGUARD - RUSSELL 2000 GROWTH INDEX
PERFORMANCE REVIEW
JUNE 2024

INVESTMENT RETURN

On June 30th, 2024, the City of Sunrise General Employees Retirement Fund's Vanguard Russell 2000 Growth Index portfolio was valued at \$16,541,066, a decrease of \$494,325 from the March ending value of \$17,035,391. Last quarter, the account recorded no net contributions or withdrawals, while recording a net investment loss for the quarter of \$494,325. Net investment loss was composed of income receipts totaling \$25,338 and \$519,663 in net realized and unrealized capital losses.

RELATIVE PERFORMANCE

Total Fund

For the second quarter, the Vanguard Russell 2000 Growth Index portfolio returned -2.9%, which was equal to the Russell 2000 Growth Index's return of -2.9% and ranked in the 53rd percentile of the Small Cap Growth universe. Over the trailing year, this portfolio returned 9.2%, which was 0.1% better than the benchmark's 9.1% return, ranking in the 55th percentile. Since June 2014, the account returned 7.6% on an annualized basis and ranked in the 98th percentile. The Russell 2000 Growth returned an annualized 7.4% over the same time frame.

ASSET ALLOCATION

This portfolio was fully invested in the Vanguard Russell 2000 Growth Index (VRTGX).

EXECUTIVE SUMMARY**PERFORMANCE SUMMARY**

	Quarter	FYTD	1 Year	3 Year	5 Year	10 Year
Total Portfolio - Gross	-2.9	17.9	9.2	-4.7	6.3	7.6
<i>SMALL CAP GROWTH RANK</i>	(53)	(45)	(55)	(63)	(84)	(98)
Total Portfolio - Net	-2.9	17.8	9.1	-4.8	6.3	7.5
Russell 2000G	-2.9	17.8	9.1	-4.9	6.2	7.4
Domestic Equity - Gross	-2.9	17.9	9.2	-4.7	6.3	7.6
<i>SMALL CAP GROWTH RANK</i>	(53)	(45)	(55)	(63)	(84)	(98)
Russell 2000G	-2.9	17.8	9.1	-4.9	6.2	7.4

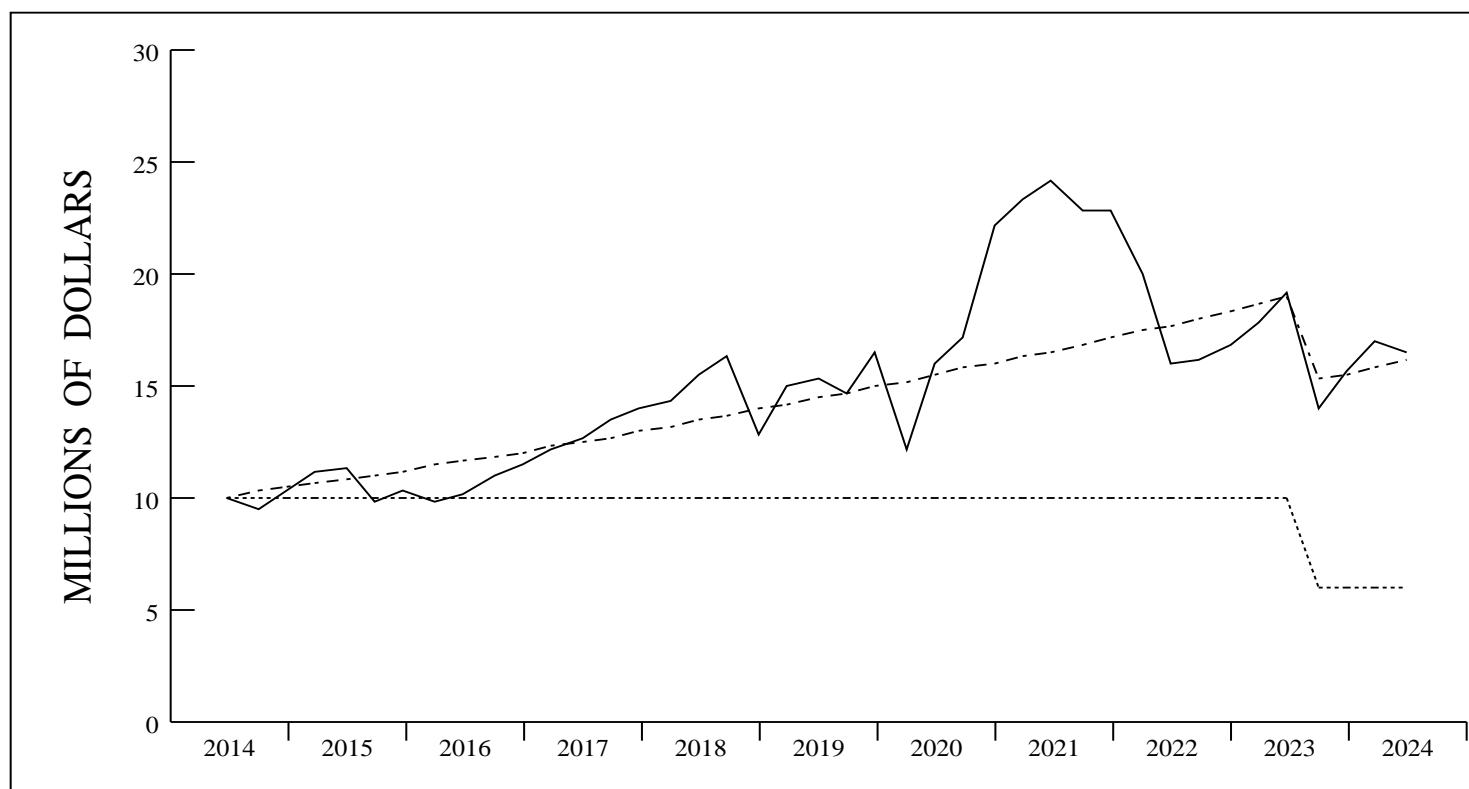
ASSET ALLOCATION

Domestic Equity	100.0%	\$ 16,541,066
Total Portfolio	100.0%	\$ 16,541,066

INVESTMENT RETURN

Market Value 3/2024	\$ 17,035,391
Contribs / Withdrawals	0
Income	25,338
Capital Gains / Losses	-519,663
Market Value 6/2024	\$ 16,541,066

INVESTMENT GROWTH

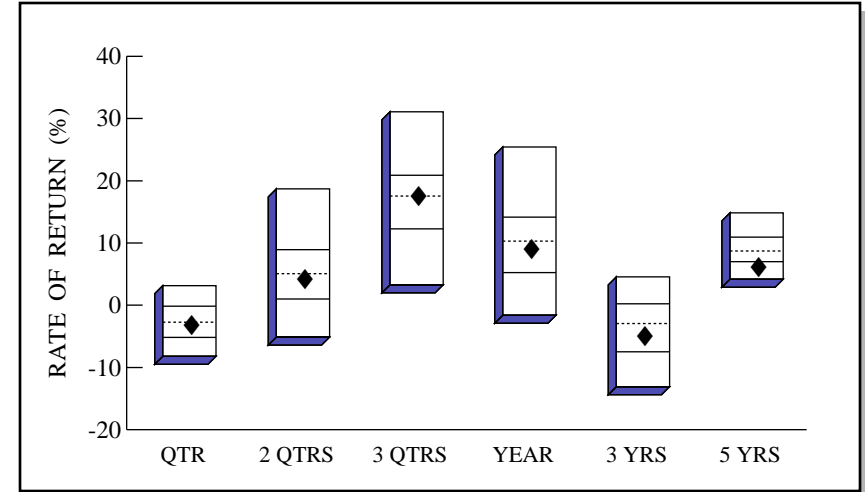
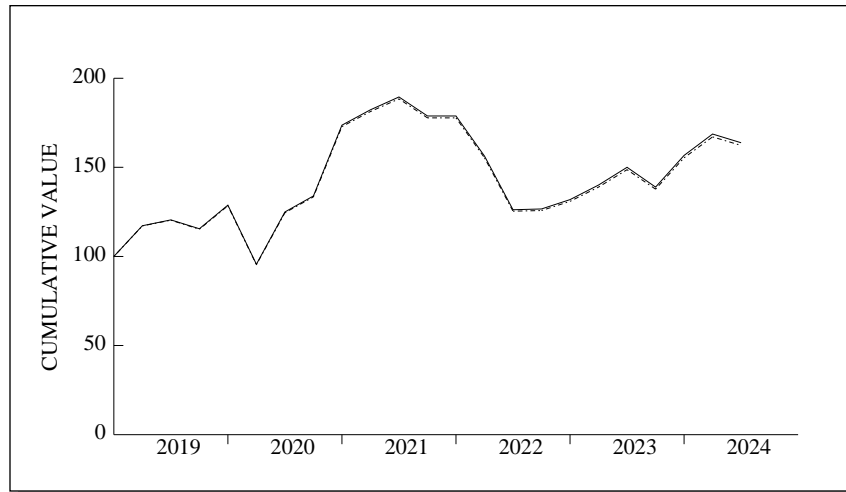


— ACTUAL RETURN
 - - - BLENDED RATE
 0.0%

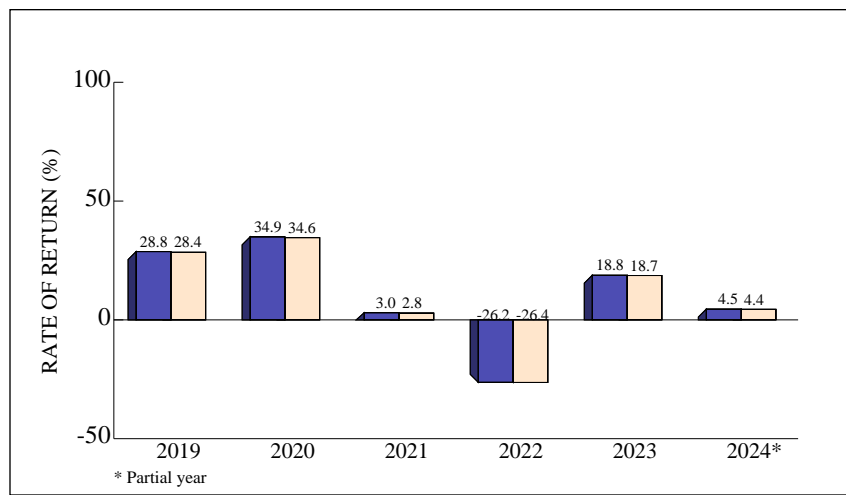
VALUE ASSUMING
 AA RATE \$ 16,168,379

	LAST QUARTER	PERIOD 6/14 - 6/24
BEGINNING VALUE	\$ 17,035,391	\$ 10,149,199
NET CONTRIBUTIONS	0	- 4,000,000
INVESTMENT RETURN	-494,325	10,391,867
ENDING VALUE	\$ 16,541,066	\$ 16,541,066
INCOME	25,338	1,215,681
CAPITAL GAINS (LOSSES)	-519,663	9,176,186
INVESTMENT RETURN	-494,325	10,391,867

TOTAL RETURN COMPARISONS

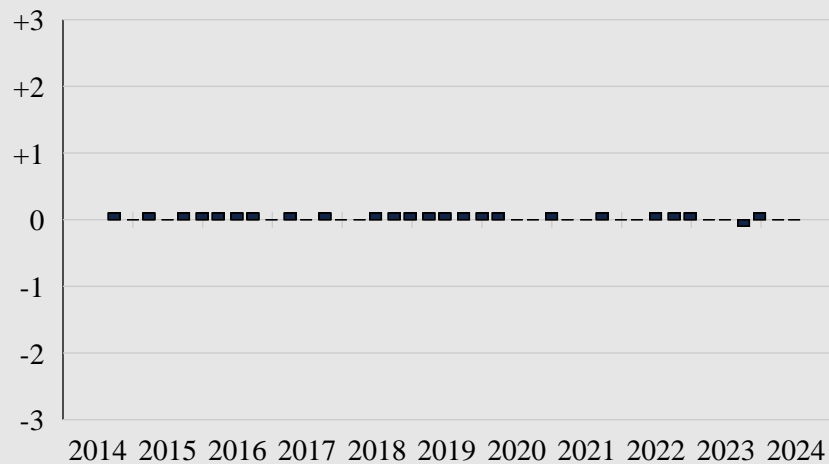


Small Cap Growth Universe



	QTR	2 QTRS	3 QTRS	YEAR	-----ANNUALIZED-----	
					3 YRS	5 YRS
RETURN	-2.9	4.5	17.9	9.2	-4.7	6.3
(RANK)	(53)	(55)	(45)	(55)	(63)	(84)
5TH %ILE	3.2	18.7	31.1	25.4	4.6	14.9
25TH %ILE	-0.2	8.9	20.9	14.2	0.2	11.0
MEDIAN	-2.7	5.1	17.6	10.3	-3.0	8.7
75TH %ILE	-5.2	1.0	12.3	5.2	-7.5	7.0
95TH %ILE	-8.2	-5.1	3.3	-1.6	-13.1	4.2
Russ 2000G	-2.9	4.4	17.8	9.1	-4.9	6.2

Small Cap Growth Universe

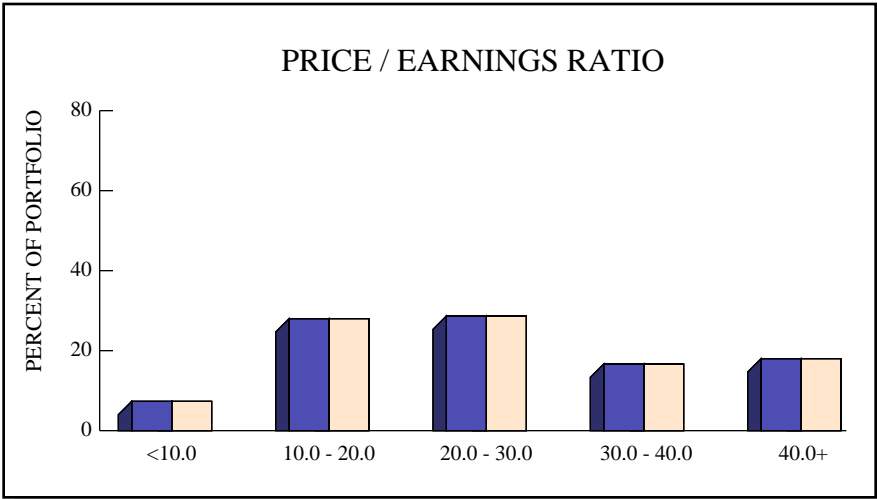
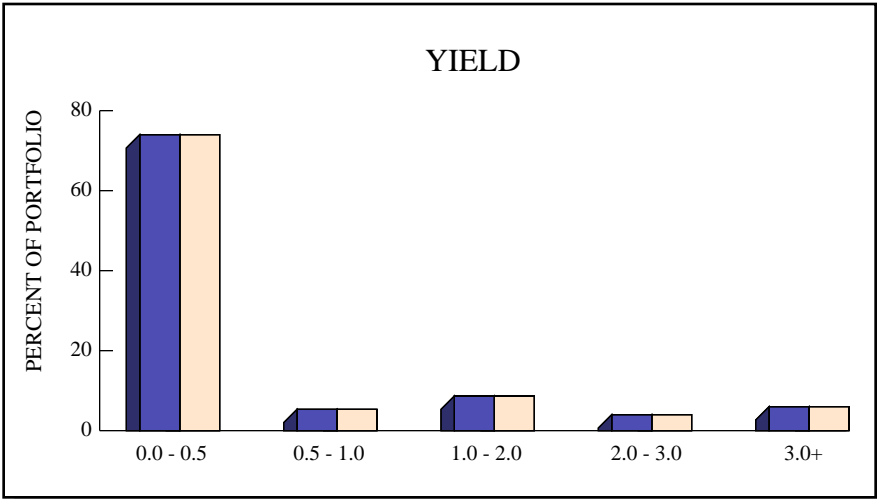
TOTAL PORTFOLIO QUARTERLY PERFORMANCE SUMMARY**COMPARATIVE BENCHMARK: RUSSELL 2000 GROWTH****VARIATION FROM BENCHMARK**

Total Quarters Observed	40
Quarters At or Above the Benchmark	39
Quarters Below the Benchmark	1
Batting Average	.975

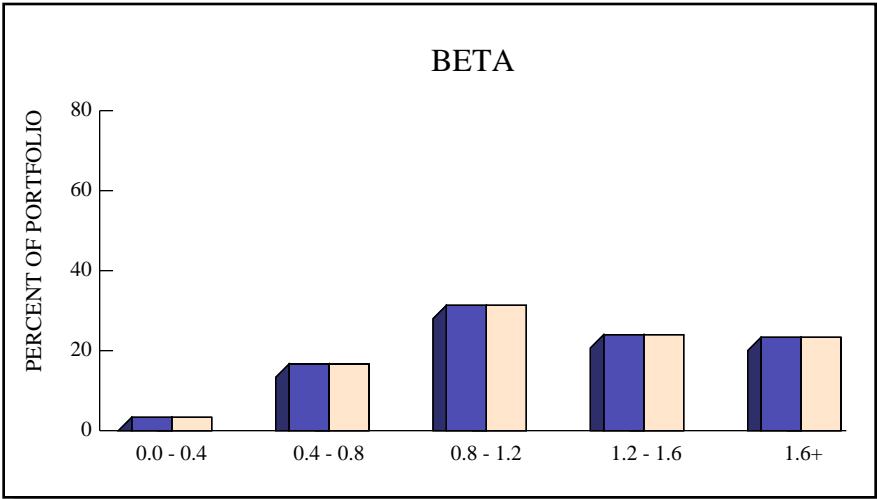
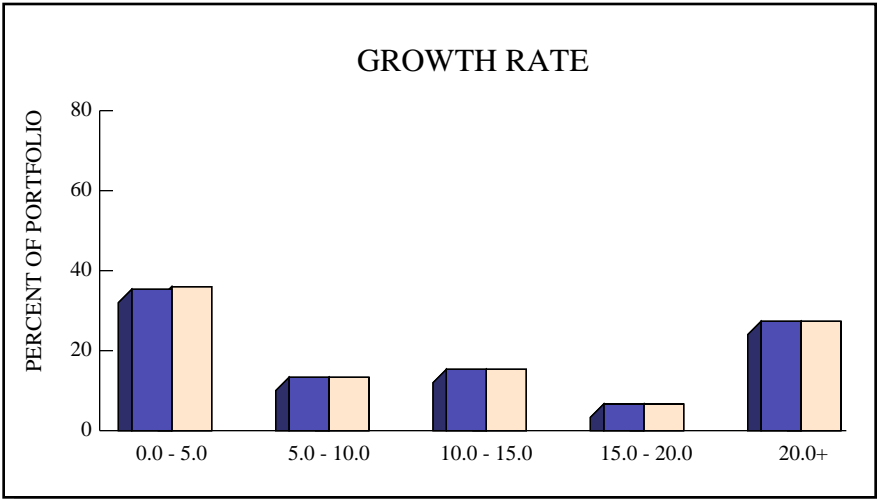
RATES OF RETURN

Date	Portfolio	Benchmark	Difference
9/14	-6.0	-6.1	0.1
12/14	10.1	10.1	0.0
3/15	6.7	6.6	0.1
6/15	2.0	2.0	0.0
9/15	-13.0	-13.1	0.1
12/15	4.4	4.3	0.1
3/16	-4.6	-4.7	0.1
6/16	3.3	3.2	0.1
9/16	9.3	9.2	0.1
12/16	3.6	3.6	0.0
3/17	5.4	5.3	0.1
6/17	4.4	4.4	0.0
9/17	6.3	6.2	0.1
12/17	4.6	4.6	0.0
3/18	2.3	2.3	0.0
6/18	7.3	7.2	0.1
9/18	5.6	5.5	0.1
12/18	-21.6	-21.7	0.1
3/19	17.2	17.1	0.1
6/19	2.8	2.7	0.1
9/19	-4.1	-4.2	0.1
12/19	11.5	11.4	0.1
3/20	-25.7	-25.8	0.1
6/20	30.6	30.6	0.0
9/20	7.2	7.2	0.0
12/20	29.7	29.6	0.1
3/21	4.9	4.9	0.0
6/21	3.9	3.9	0.0
9/21	-5.6	-5.7	0.1
12/21	0.0	0.0	0.0
3/22	-12.6	-12.6	0.0
6/22	-19.2	-19.3	0.1
9/22	0.3	0.2	0.1
12/22	4.2	4.1	0.1
3/23	6.1	6.1	0.0
6/23	7.1	7.1	0.0
9/23	-7.4	-7.3	-0.1
12/23	12.8	12.7	0.1
3/24	7.6	7.6	0.0
6/24	-2.9	-2.9	0.0

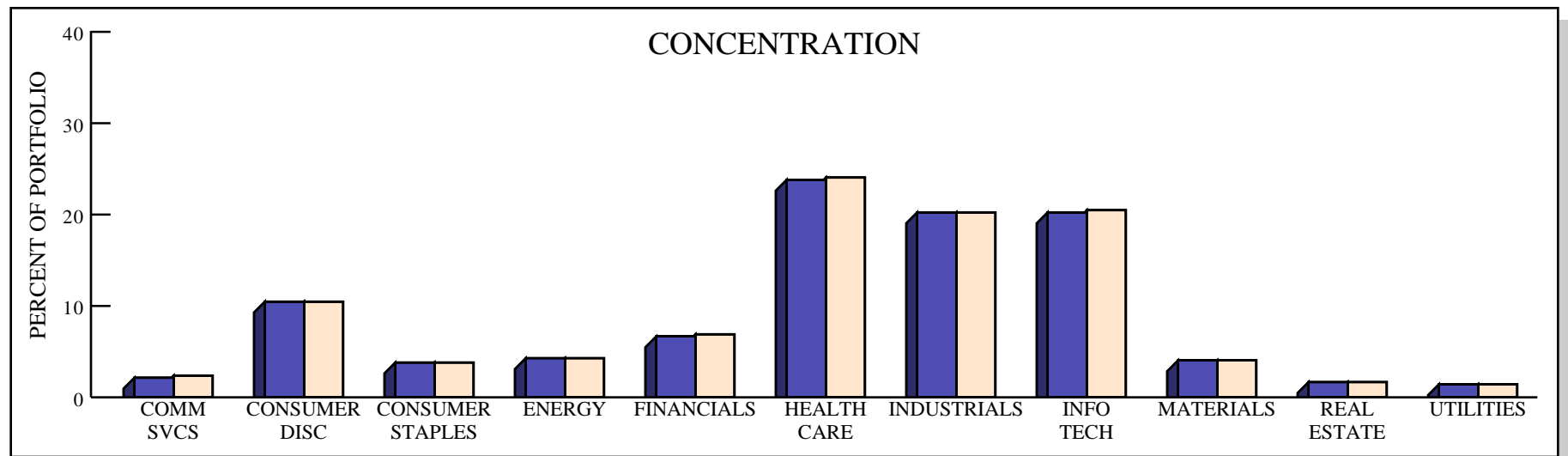
STOCK CHARACTERISTICS



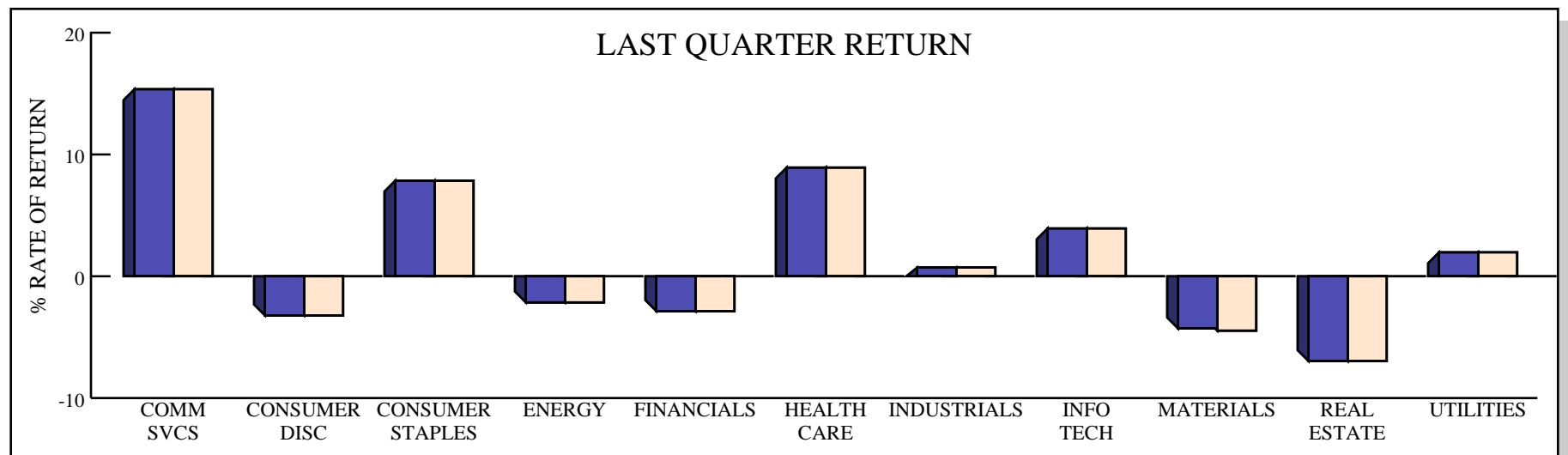
	# HOLDINGS	YIELD	GROWTH	P/E	BETA
PORTFOLIO	1,039	0.6%	13.1%	28.6	1.25
RUSSELL 2000G	1,039	0.6%	13.1%	28.6	1.25



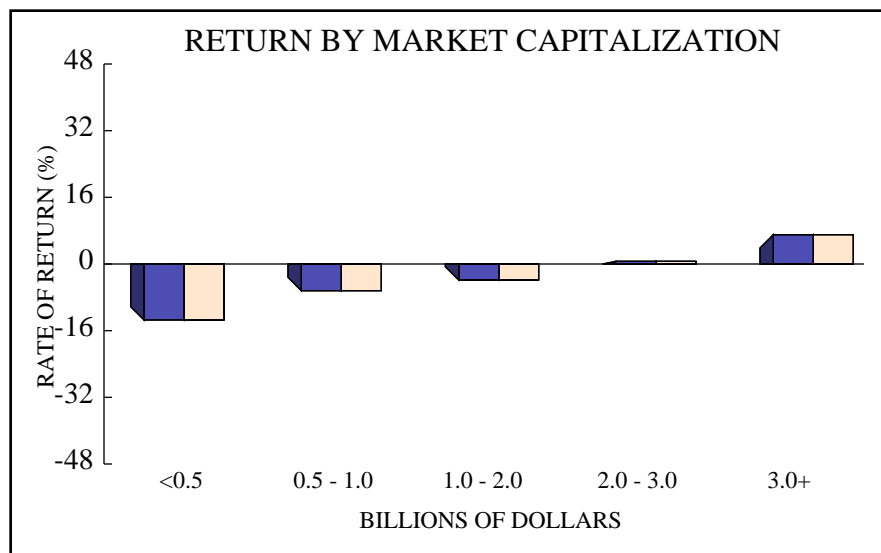
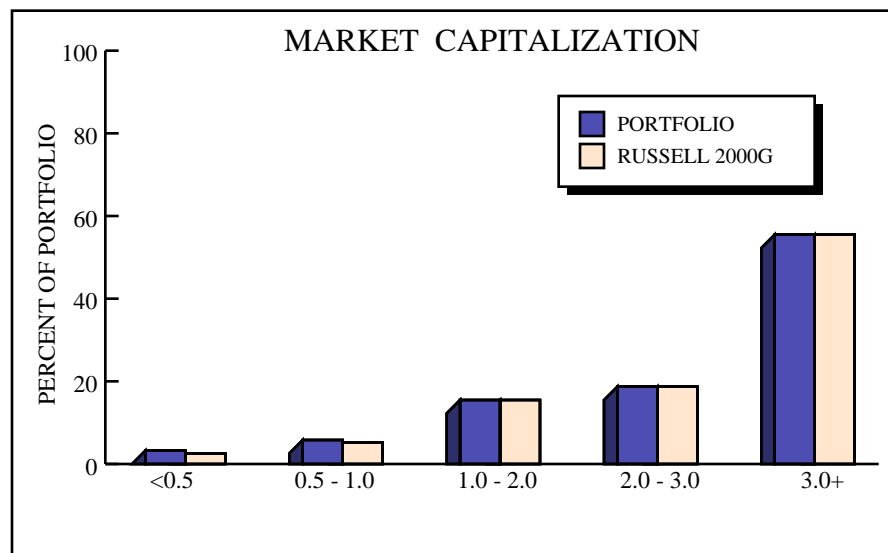
STOCK INDUSTRY ANALYSIS



■ PORTFOLIO ■ RUSSELL 2000G



TOP TEN HOLDINGS



TOP TEN EQUITY HOLDINGS

RANK	NAME	VALUE	% EQUITY	RETURN	INDUSTRY SECTOR	MKT CAP
1	FTAI AVIATION LTD	\$ 152,574	.92%	54.0%	Industrials	\$ 10.3 B
2	INSMED INC	149,544	.90%	147.0%	Health Care	10.9 B
3	FABRINET	133,900	.81%	29.5%	Information Technology	8.8 B
4	SPROUTS FARMERS MARKET INC	126,578	.77%	29.8%	Consumer Staples	8.4 B
5	VAXCYTE INC	118,928	.72%	10.5%	Health Care	8.2 B
6	APPLIED INDUSTRIAL TECHNOLOG	111,162	.67%	-1.6%	Industrials	7.5 B
7	HEALTH EQUITY INC	108,871	.66%	5.6%	Health Care	7.5 B
8	SPS COMMERCE INC	102,547	.62%	1.8%	Information Technology	7.0 B
9	HALOZYME THERAPEUTICS INC	100,898	.61%	28.7%	Health Care	6.7 B
10	ENSIGN GROUP INC	100,189	.61%	-0.5%	Health Care	7.0 B

CITY OF SUNRISE GENERAL EMPLOYEES RETIREMENT FUND
HARDMAN JOHNSTON GLOBAL ADVISORS - INTERNATIONAL EQUITY
PERFORMANCE REVIEW
JUNE 2024

INVESTMENT RETURN

On June 30th, 2024, the City of Sunrise General Employees Retirement Fund's Hardman Johnston Global Advisors International Equity portfolio was valued at \$23,807,471, representing an increase of \$856,599 from the March quarter's ending value of \$22,950,872. Last quarter, the Fund posted withdrawals totaling \$46,549, which partially offset the portfolio's net investment return of \$903,148. Since there were no income receipts for the second quarter, the portfolio's net investment return figure was the product of net realized and unrealized capital gains totaling \$903,148.

RELATIVE PERFORMANCE

Total Fund

During the second quarter, the Hardman Johnston Global Advisors International Equity portfolio returned 3.9%, which was 2.7% above the MSCI All Country World Ex-US' return of 1.2% and ranked in the 8th percentile of the International Equity universe. Over the trailing twelve-month period, this portfolio returned 10.0%, which was 2.2% below the benchmark's 12.2% performance, and ranked in the 60th percentile. Since June 2014, the account returned 7.3% per annum and ranked in the 17th percentile. For comparison, the MSCI All Country World Ex-US returned an annualized 4.3% over the same time frame.

COUNTRY ANALYSIS

The portfolio's outperformance against the MSCI All Country World Ex US Index last quarter was slightly attributable to developed markets, particularly in Netherlands, Denmark, and Canada.

Hardman Johnston Allocation as of June 30, 2024

COUNTRY	WEIGHTING (%)			RETURN (%)		
	MANAGER ACTUAL	ACW ex US	ACTIVE WEIGHTING	MSCI COUNTRY RETURN		WEIGHTING IMPACT
				Index Country	vs ACWexUS	
DEVELOPED MARKETS	80.0	71.8	8.3			+0.05
Austria	0.0	0.1	-0.1	9.0	+7.9	-0.01
Belgium	2.7	0.6	+2.1	1.5	+0.3	+0.01
Denmark	7.6	2.4	+5.2	7.5	+6.3	+0.33
Finland	0.0	0.5	-0.5	3.4	+2.3	-0.01
France	12.6	7.7	+4.9	-7.0	-8.1	-0.40
Germany	8.4	5.5	+2.9	-0.8	-1.9	-0.06
Ireland	0.0	0.2	-0.2	-0.3	-1.5	+0.00
Italy	4.7	1.8	+2.9	-2.7	-3.9	-0.11
Netherlands	10.1	3.3	+6.8	5.1	+4.0	+0.27
Norway	2.3	0.4	+1.9	7.5	+6.3	+0.12
Portugal	0.0	0.1	-0.1	9.3	+8.1	-0.01
Spain	1.9	1.7	+0.2	-1.4	-2.5	-0.01
Sweden	0.0	2.2	-2.2	2.5	+1.3	-0.03
Switzerland	0.0	6.1	-6.1	3.6	+2.5	-0.15
United Kingdom	11.5	9.6	+1.9	3.7	+2.5	+0.05
Australia	0.0	4.7	-4.7	1.7	+0.5	-0.02
Hong Kong	1.5	1.2	+0.3	0.9	-0.2	-0.00
Japan	16.7	14.6	+2.1	-4.2	-5.4	-0.11
New Zealand	0.0	0.1	-0.1	3.2	+2.1	-0.00
Singapore	0.0	0.9	-0.9	8.9	+7.7	-0.07
Canada	0.0	7.5	-7.5	-1.9	-3.1	+0.23
Israel	0.0	0.5	-0.5	-4.0	-5.2	+0.03
EMERGING MARKETS	17.2	28.1	-10.9			-0.53
China	0.0	7.5	-7.5	7.2	+6.0	-0.45
India	6.2	5.1	+1.1	10.4	+9.2	+0.10
Indonesia	0.0	0.5	-0.5	-12.2	-13.3	+0.07
Korea	0.0	3.4	-3.4	-1.1	-2.2	+0.08
Malaysia	0.0	0.4	-0.4	4.4	+3.2	-0.01
Philippines	0.0	0.2	-0.2	-10.6	-11.7	+0.02
Taiwan	5.7	5.1	+0.6	15.2	+14.0	+0.08
Thailand	0.0	0.4	-0.4	-4.7	-5.9	+0.02
Brazil	5.3	1.3	+4.0	-12.1	-13.3	-0.53
Chile	0.0	0.1	-0.1	-0.5	-1.7	+0.00
Colombia	0.0	0.0	-0.0	-4.1	-5.3	+0.00
Mexico	0.0	0.7	-0.7	-15.9	-17.1	+0.12
Peru	0.0	0.1	-0.1	2.0	+0.8	-0.00
Czech Republic	0.0	0.0	-0.0	9.1	+7.9	-0.00
Greece	0.0	0.1	-0.1	-1.2	-2.4	+0.00
Hungary	0.0	0.1	-0.1	9.2	+8.0	-0.01
Poland	0.0	0.3	-0.3	6.6	+5.4	-0.01
Turkey	0.0	0.2	-0.2	21.6	+20.4	-0.04
Egypt	0.0	0.0	-0.0	-4.1	-5.3	+0.00
South Africa	0.0	0.8	-0.8	12.5	+11.4	-0.09
Kuwait	0.0	0.2	-0.2	-2.8	-3.9	+0.01
Qatar	0.0	0.2	-0.2	-0.3	-1.5	+0.00
Saudi Arabia	0.0	1.1	-1.1	-7.3	-8.5	+0.09
United Arab Emirates	0.0	0.3	-0.3	-2.3	-3.5	+0.01
Cash	2.4		2.4		-1.2	-0.03
MSCI ACWI ex-U.S. Return				1.2		
Net Country Weighting Impact vs ACWI ex-U.S.				-0.5		

EXECUTIVE SUMMARY**PERFORMANCE SUMMARY**

	Quarter	FYTD	1 Year	3 Year	5 Year	10 Year
Total Portfolio - Gross	3.9	16.9	10.0	-3.9	7.2	7.3
<i>INTERNATIONAL EQUITY RANK</i>	(8)	(42)	(60)	(86)	(46)	(17)
Total Portfolio - Net	3.7	16.2	9.1	-4.6	6.4	6.5
ACWI Ex-US	1.2	16.5	12.2	1.0	6.1	4.3
International Equity - Gross	3.9	16.9	10.0	-3.9	7.2	7.3
<i>INTERNATIONAL EQUITY RANK</i>	(8)	(42)	(60)	(86)	(46)	(17)
ACWI Ex-US	1.2	16.5	12.2	1.0	6.1	4.3
ACWI Ex-US Growth	0.9	18.8	10.2	-2.3	5.8	5.1
MSCI EAFE	-0.2	16.8	12.1	3.4	7.0	4.8
EAFE Growth	-0.6	20.1	9.7	0.4	6.8	5.8

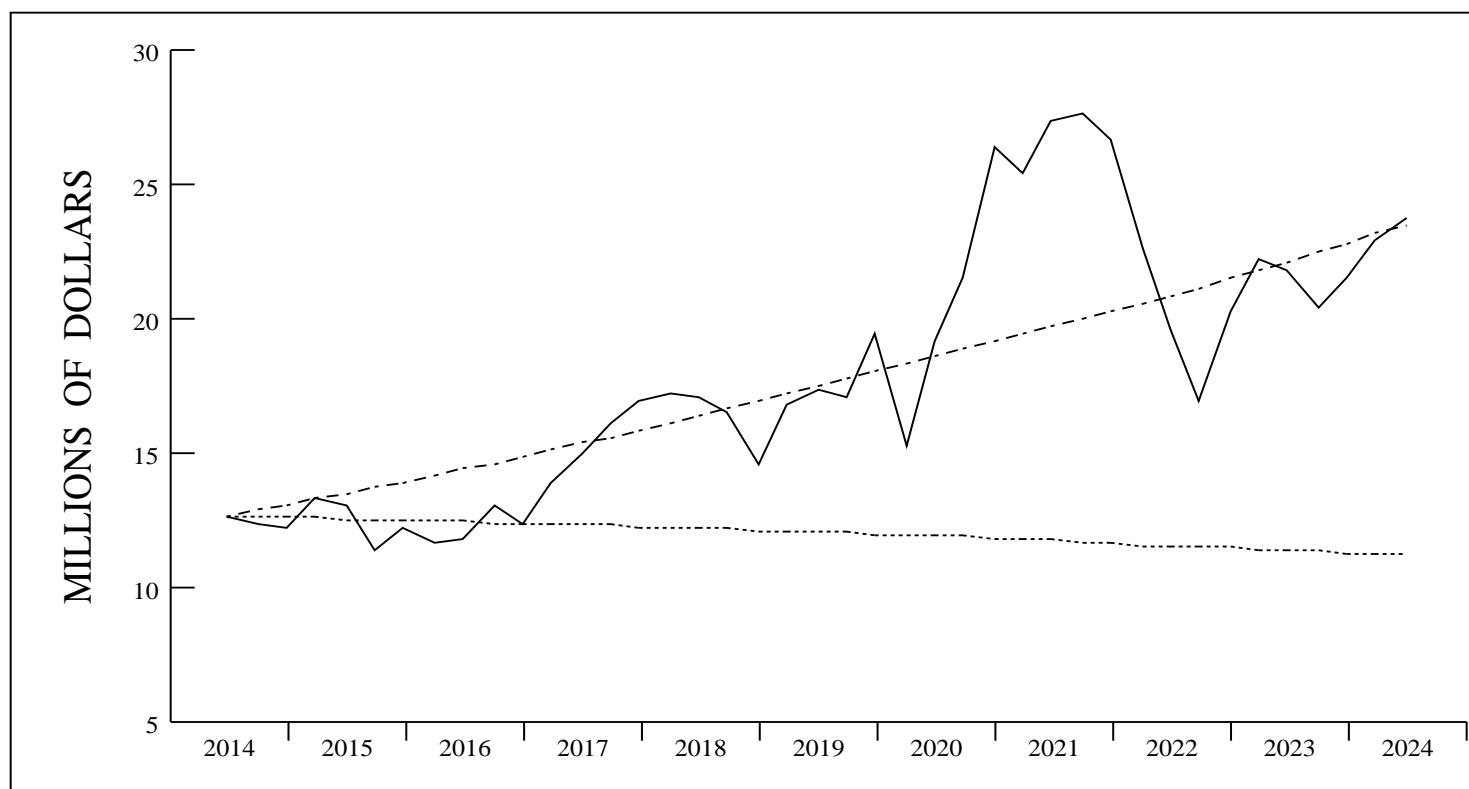
ASSET ALLOCATION

Int'l Equity	100.0%	\$ 23,807,471
Total Portfolio	100.0%	\$ 23,807,471

INVESTMENT RETURN

Market Value 3/2024	\$ 22,950,872
Contribs / Withdrawals	- 46,549
Income	0
Capital Gains / Losses	903,148
Market Value 6/2024	\$ 23,807,471

INVESTMENT GROWTH

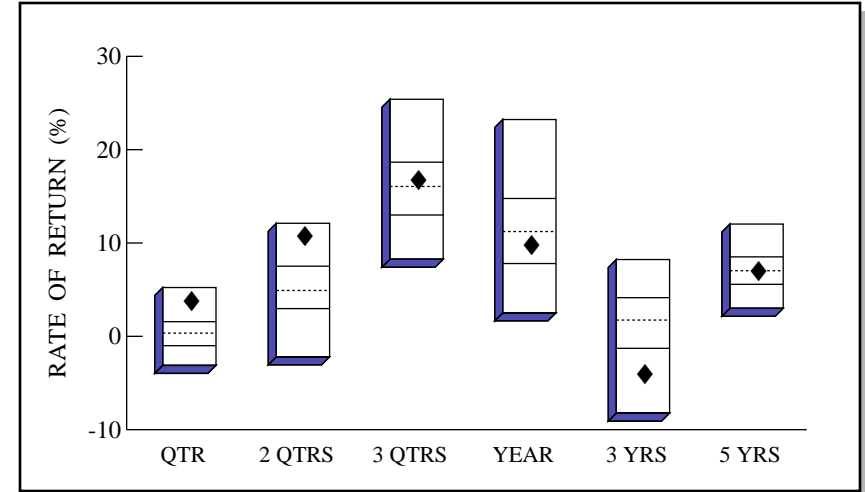
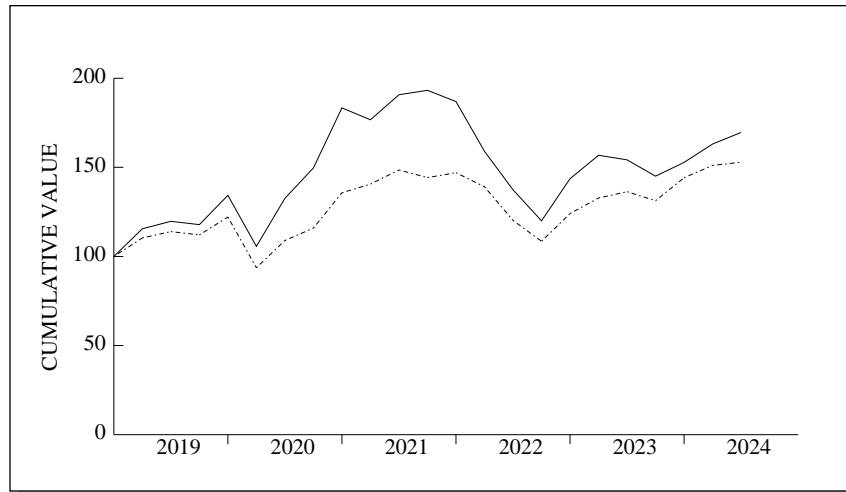


— ACTUAL RETURN
 - - - - - BLENDED RATE
 0.0%

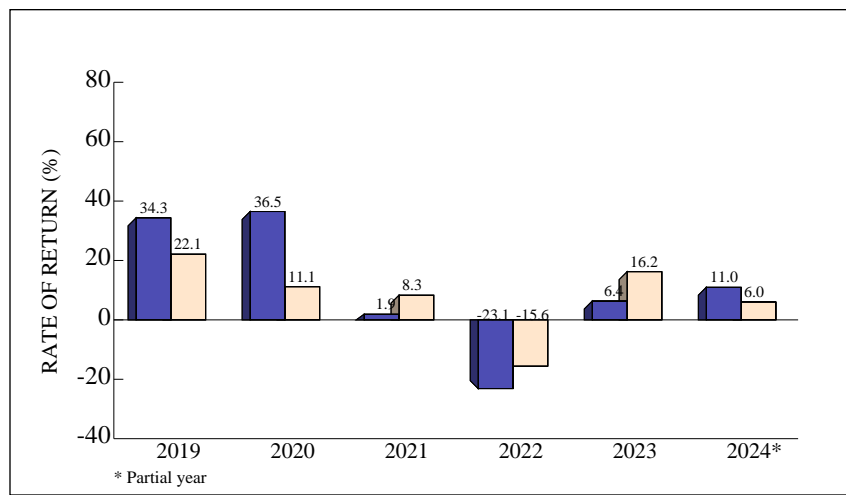
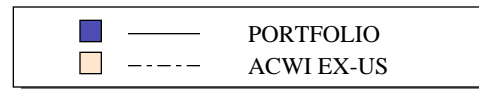
VALUE ASSUMING
 AA RATE \$ 23,589,428

	LAST QUARTER	PERIOD 6/14 - 6/24
BEGINNING VALUE	\$ 22,950,872	\$ 12,734,737
NET CONTRIBUTIONS	- 46,549	- 1,467,500
INVESTMENT RETURN	903,148	12,540,234
ENDING VALUE	\$ 23,807,471	\$ 23,807,471
INCOME	0	0
CAPITAL GAINS (LOSSES)	903,148	12,540,234
INVESTMENT RETURN	903,148	12,540,234

TOTAL RETURN COMPARISONS

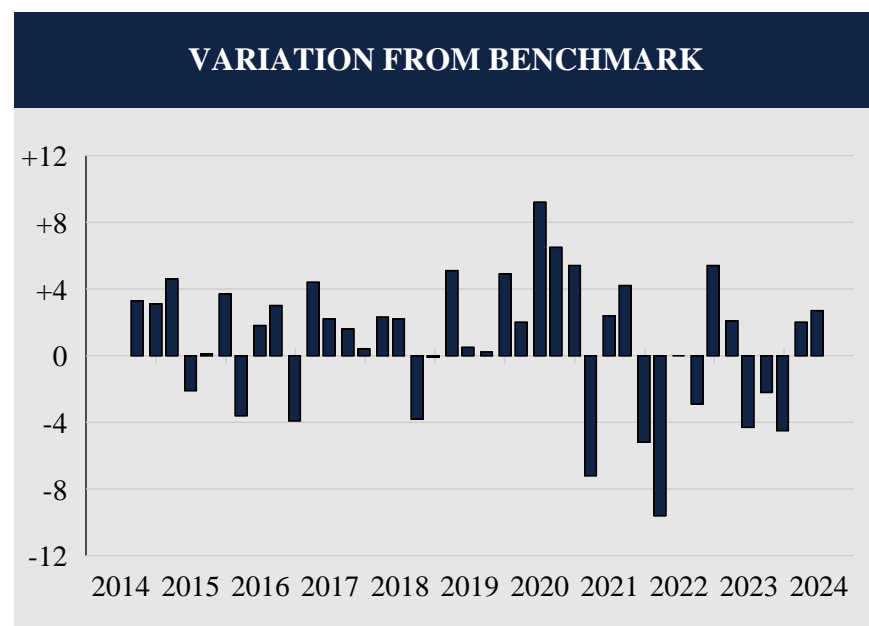


International Equity Universe



	QTR	2 QTRS	3 QTRS	YEAR	-----ANNUALIZED----- 3 YRS	5 YRS
RETURN	3.9	11.0	16.9	10.0	-3.9	7.2
(RANK)	(8)	(8)	(42)	(60)	(86)	(46)
5TH %ILE	5.2	12.1	25.4	23.2	8.2	12.0
25TH %ILE	1.6	7.5	18.7	14.8	4.1	8.5
MEDIAN	0.3	4.9	16.1	11.2	1.8	7.0
75TH %ILE	-1.0	3.0	13.0	7.8	-1.3	5.6
95TH %ILE	-3.1	-2.2	8.3	2.5	-8.2	3.0
ACWI Ex-US	1.2	6.0	16.5	12.2	1.0	6.1

International Equity Universe

TOTAL PORTFOLIO QUARTERLY PERFORMANCE SUMMARY**COMPARATIVE BENCHMARK: MSCI ALL COUNTRY WORLD EX-US**

Total Quarters Observed	40
Quarters At or Above the Benchmark	28
Quarters Below the Benchmark	12
Batting Average	.700

RATES OF RETURN			
Date	Portfolio	Benchmark	Difference
9/14	-1.9	-5.2	3.3
12/14	-0.7	-3.8	3.1
3/15	8.2	3.6	4.6
6/15	-1.4	0.7	-2.1
9/15	-12.0	-12.1	0.1
12/15	7.0	3.3	3.7
3/16	-3.9	-0.3	-3.6
6/16	1.4	-0.4	1.8
9/16	10.0	7.0	3.0
12/16	-5.1	-1.2	-3.9
3/17	12.4	8.0	4.4
6/17	8.2	6.0	2.2
9/17	7.9	6.3	1.6
12/17	5.5	5.1	0.4
3/18	1.2	-1.1	2.3
6/18	-0.2	-2.4	2.2
9/18	-3.0	0.8	-3.8
12/18	-11.5	-11.4	-0.1
3/19	15.5	10.4	5.1
6/19	3.7	3.2	0.5
9/19	-1.5	-1.7	0.2
12/19	13.9	9.0	4.9
3/20	-21.3	-23.3	2.0
6/20	25.5	16.3	9.2
9/20	12.9	6.4	6.5
12/20	22.5	17.1	5.4
3/21	-3.6	3.6	-7.2
6/21	8.0	5.6	2.4
9/21	1.3	-2.9	4.2
12/21	-3.3	1.9	-5.2
3/22	-14.9	-5.3	-9.6
6/22	-13.5	-13.5	0.0
9/22	-12.7	-9.8	-2.9
12/22	19.8	14.4	5.4
3/23	9.1	7.0	2.1
6/23	-1.6	2.7	-4.3
9/23	-5.9	-3.7	-2.2
12/23	5.3	9.8	-4.5
3/24	6.8	4.8	2.0
6/24	3.9	1.2	2.7

CITY OF SUNRISE GENERAL EMPLOYEES RETIREMENT FUND
LAZARD ASSET MANAGEMENT - INTERNATIONAL STRATEGIC EQUITY ACWI EX-US
PERFORMANCE REVIEW
JUNE 2024

INVESTMENT RETURN

On June 30th, 2024, the City of Sunrise General Employees Retirement Fund's Lazard Asset Management International Strategic Equity ACWI Ex-US portfolio was valued at \$19,771,472, a decrease of \$225,245 from the March ending value of \$19,996,717. Last quarter, the account recorded no net contributions or withdrawals, while recording a net investment loss for the quarter of \$225,245. Since there were no income receipts for the second quarter, net investment losses were the result of capital losses (realized and unrealized).

RELATIVE PERFORMANCE

Total Fund

During the second quarter, the Lazard Asset Management International Strategic Equity ACWI Ex-US portfolio lost 1.1%, which was 2.3% below the MSCI All Country World Ex-US' return of 1.2% and ranked in the 77th percentile of the International Equity universe. Over the trailing year, the portfolio returned 9.1%, which was 3.1% below the benchmark's 12.2% performance, and ranked in the 66th percentile. Since June 2014, the account returned 4.4% per annum and ranked in the 78th percentile. For comparison, the MSCI All Country World Ex-US returned an annualized 4.3% over the same time frame.

COUNTRY ANALYSIS

Last quarter, the portfolio's underperformance of the MSCI All Country World ex US was slightly attributable to emerging markets, particularly within Mexico.

Lazard Country Allocation as of June 30, 2024

COUNTRY	WEIGHTING (%)			RETURN (%)		
	MANAGER ACTUAL	ACW ex US	ACTIVE WEIGHTING	MSCI COUNTRY RETURN		WEIGHTING IMPACT
				Index Country	vs ACWexUS	
DEVELOPED MARKETS	73.4	71.8	1.7			+0.49
Austria	0.0	0.1	-0.1	9.0	+7.8	-0.01
Belgium	0.0	0.6	-0.6	1.5	+0.3	-0.00
Denmark	5.9	2.4	+3.5	7.5	+6.3	+0.22
Finland	1.8	0.5	+1.2	3.4	+2.2	+0.03
France	3.4	7.7	-4.3	-7.0	-8.2	+0.35
Germany	8.1	5.5	+2.6	-0.8	-2.0	-0.05
Ireland	10.1	0.2	+9.9	-0.3	-1.5	-0.15
Italy	1.6	1.8	-0.2	-2.7	-3.9	+0.01
Netherlands	5.6	3.3	+2.3	5.1	+3.9	+0.09
Norway	0.0	0.4	-0.4	7.5	+6.3	-0.03
Portugal	1.5	0.1	+1.3	9.3	+8.1	+0.11
Spain	0.0	1.7	-1.7	-1.4	-2.6	+0.04
Sweden	1.5	2.2	-0.7	2.5	+1.3	-0.01
Switzerland	4.1	6.1	-2.0	3.6	+2.4	-0.05
United Kingdom	7.2	9.6	-2.4	3.7	+2.5	-0.06
Australia	0.0	4.7	-4.7	1.7	+0.5	-0.02
Hong Kong	1.9	1.2	+0.7	0.9	-0.3	-0.00
Japan	10.9	14.6	-3.7	-4.2	-5.4	+0.20
New Zealand	0.0	0.1	-0.1	3.2	+2.0	-0.00
Singapore	0.0	0.9	-0.9	8.9	+7.7	-0.07
Canada	7.3	7.5	-0.2	-1.9	-3.1	+0.01
Israel	2.6	0.5	+2.1	-4.0	-5.2	-0.11
EMERGING MARKETS	28.0	28.1	-0.1			-0.32
China	7.5	7.5	0.0	7.2	+6.0	0.00
India	3.0	5.1	-2.1	10.4	+9.2	-0.19
Indonesia	1.2	0.5	+0.7	-12.2	-13.4	-0.09
Korea	1.9	3.4	-1.5	-1.1	-2.3	+0.03
Malaysia	0.0	0.4	-0.4	4.4	+3.2	-0.01
Philippines	0.0	0.2	-0.2	-10.6	-11.8	+0.02
Taiwan	7.1	5.1	+2.0	15.2	+14.0	+0.28
Thailand	0.0	0.4	-0.4	-4.7	-5.9	+0.02
Brazil	0.0	1.3	-1.3	-12.1	-13.3	+0.17
Chile	0.0	0.1	-0.1	-0.5	-1.7	+0.00
Colombia	0.0	0.0	-0.0	-4.1	-5.3	+0.00
Mexico	3.2	0.7	+2.5	-15.9	-17.1	-0.43
Peru	0.0	0.1	-0.1	2.0	+0.8	-0.00
Czech Republic	0.0	0.0	-0.0	9.1	+7.9	-0.00
Greece	4.1	0.1	+4.0	-1.2	-2.4	-0.09
Hungary	0.0	0.1	-0.1	9.2	+8.0	-0.01
Poland	0.0	0.3	-0.3	6.6	+5.4	-0.01
Turkey	0.0	0.2	-0.2	21.6	+20.4	-0.04
Egypt	0.0	0.0	-0.0	-4.1	-5.3	+0.00
South Africa	0.0	0.8	-0.8	12.5	+11.3	-0.09
Kuwait	0.0	0.2	-0.2	-2.8	-4.0	+0.01
Qatar	0.0	0.2	-0.2	-0.3	-1.5	+0.00
Saudi Arabia	0.0	1.1	-1.1	-7.3	-8.5	+0.09
United Arab Emirates	0.0	0.3	-0.3	-2.3	-3.5	+0.01
Cash	3.9		3.9		-1.2	-0.05
MSCI ACWI ex-U.S. Return				1.2		
Net Country Weighting Impact vs ACWI ex-U.S.						+0.1

EXECUTIVE SUMMARY

PERFORMANCE SUMMARY

	Quarter	FYTD	1 Year	3 Year	5 Year	10 Year
Total Portfolio - Gross	-1.1	15.1	9.1	-2.4	5.1	4.4
<i>INTERNATIONAL EQUITY RANK</i>	(77)	(62)	(66)	(81)	(81)	(78)
Total Portfolio - Net	-1.3	14.4	8.2	-3.3	4.2	3.5
ACWI Ex-US	1.2	16.5	12.2	1.0	6.1	4.3
International Equity - Gross	-1.1	15.1	9.1	-2.4	5.1	4.4
<i>INTERNATIONAL EQUITY RANK</i>	(77)	(62)	(66)	(81)	(81)	(78)
ACWI Ex-US	1.2	16.5	12.2	1.0	6.1	4.3

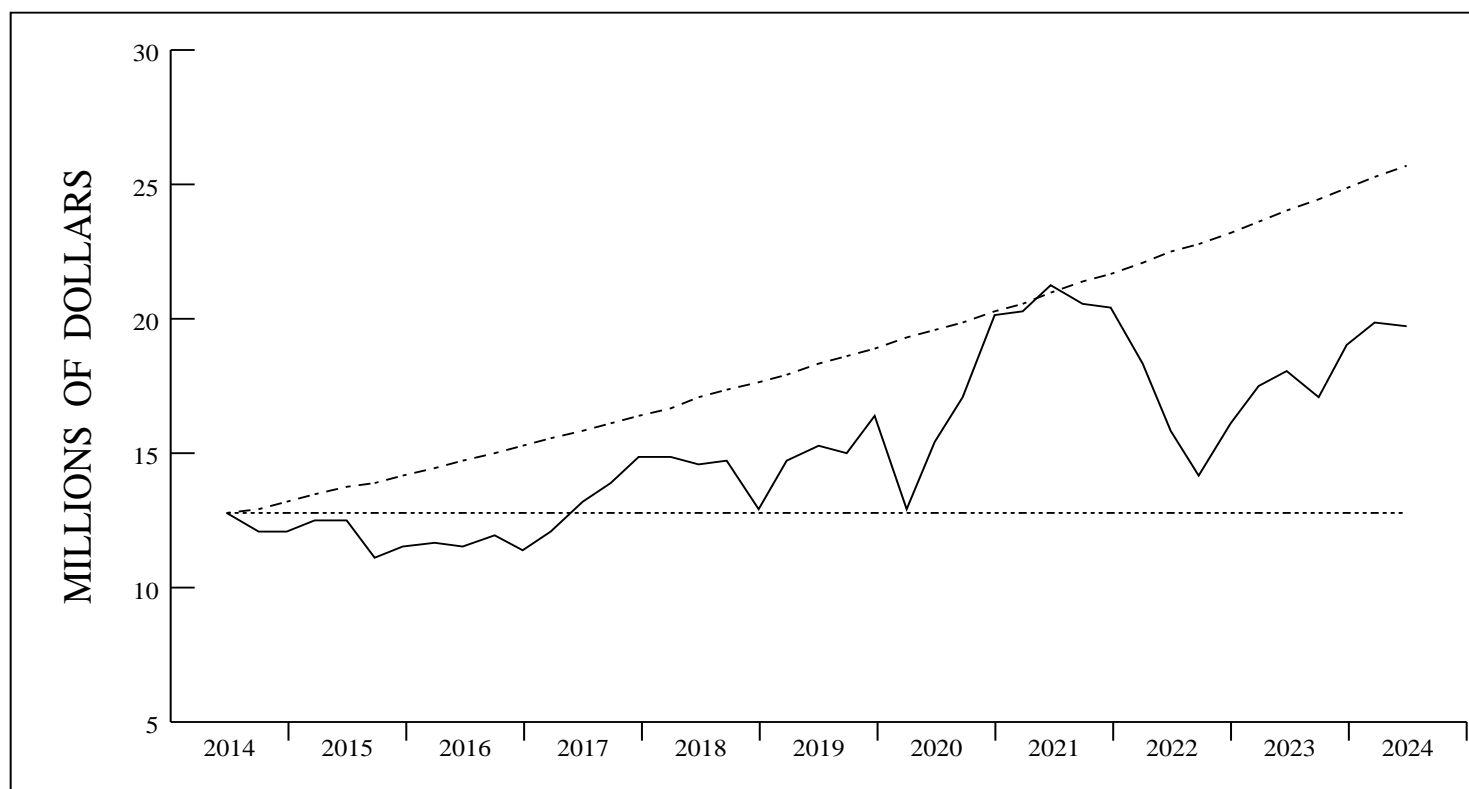
ASSET ALLOCATION

Int'l Equity	100.0%	\$ 19,771,472
Total Portfolio	100.0%	\$ 19,771,472

INVESTMENT RETURN

Market Value 3/2024	\$ 19,996,717
Contribs / Withdrawals	0
Income	0
Capital Gains / Losses	-225,245
Market Value 6/2024	\$ 19,771,472

INVESTMENT GROWTH

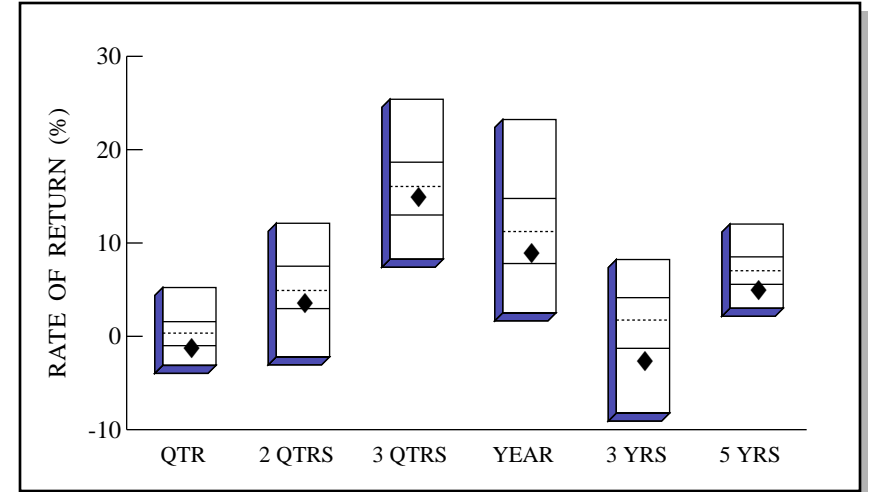
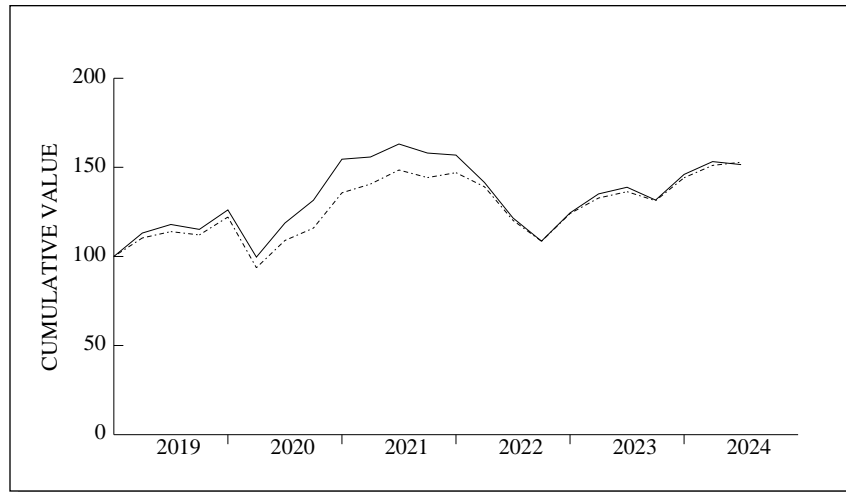


— ACTUAL RETURN
 - - - - - BLENDED RATE
 0.0%

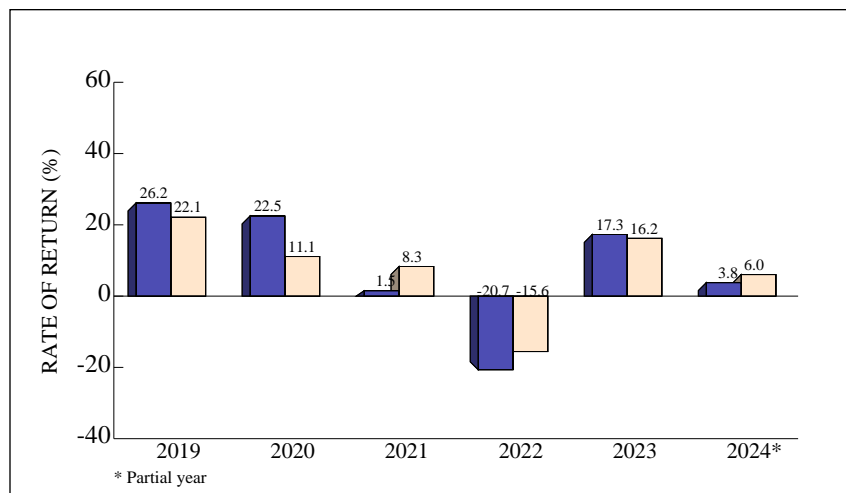
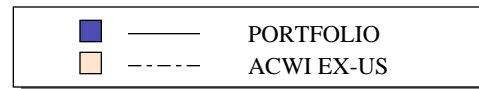
VALUE ASSUMING
 AA RATE \$ 25,771,696

	LAST QUARTER	PERIOD 6/14 - 6/24
BEGINNING VALUE	\$ 19,996,717	\$ 12,813,916
NET CONTRIBUTIONS	0	0
INVESTMENT RETURN	-225,245	6,957,556
ENDING VALUE	\$ 19,771,472	\$ 19,771,472
INCOME	0	0
CAPITAL GAINS (LOSSES)	-225,245	6,957,556
INVESTMENT RETURN	-225,245	6,957,556

TOTAL RETURN COMPARISONS



International Equity Universe



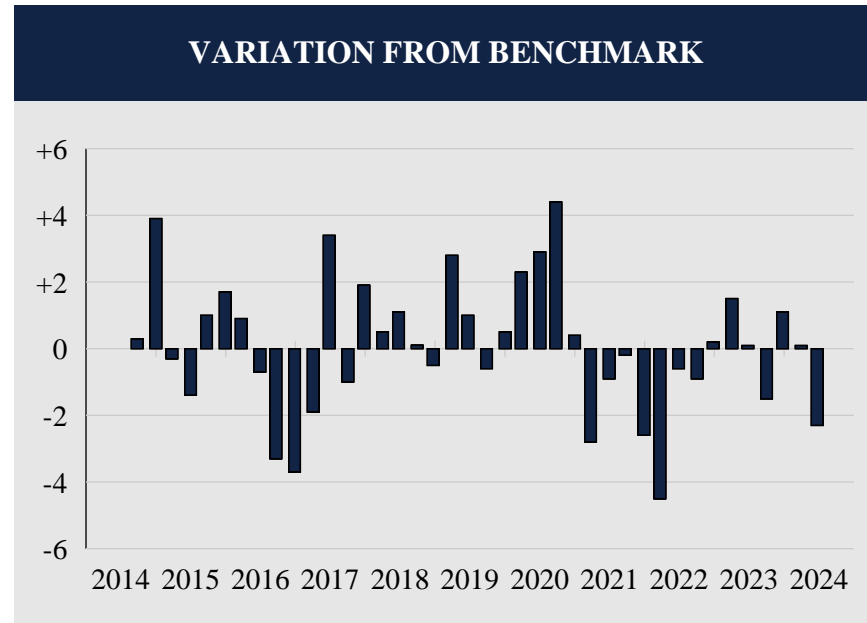
* Partial year

	QTR	2 QTRS	3 QTRS	YEAR	-----ANNUALIZED----- 3 YRS	5 YRS
RETURN	-1.1	3.8	15.1	9.1	-2.4	5.1
(RANK)	(77)	(67)	(62)	(66)	(81)	(81)
5TH %ILE	5.2	12.1	25.4	23.2	8.2	12.0
25TH %ILE	1.6	7.5	18.7	14.8	4.1	8.5
MEDIAN	0.3	4.9	16.1	11.2	1.8	7.0
75TH %ILE	-1.0	3.0	13.0	7.8	-1.3	5.6
95TH %ILE	-3.1	-2.2	8.3	2.5	-8.2	3.0
ACWI Ex-US	1.2	6.0	16.5	12.2	1.0	6.1

International Equity Universe

TOTAL PORTFOLIO QUARTERLY PERFORMANCE SUMMARY

COMPARATIVE BENCHMARK: MSCI ALL COUNTRY WORLD EX-US



Total Quarters Observed	40
Quarters At or Above the Benchmark	22
Quarters Below the Benchmark	18
Batting Average	.550

RATES OF RETURN			
Date	Portfolio	Benchmark	Difference
9/14	-4.9	-5.2	0.3
12/14	0.1	-3.8	3.9
3/15	3.3	3.6	-0.3
6/15	-0.7	0.7	-1.4
9/15	-11.1	-12.1	1.0
12/15	5.0	3.3	1.7
3/16	0.6	-0.3	0.9
6/16	-1.1	-0.4	-0.7
9/16	3.7	7.0	-3.3
12/16	-4.9	-1.2	-3.7
3/17	6.1	8.0	-1.9
6/17	9.4	6.0	3.4
9/17	5.3	6.3	-1.0
12/17	7.0	5.1	1.9
3/18	-0.6	-1.1	0.5
6/18	-1.3	-2.4	1.1
9/18	0.9	0.8	0.1
12/18	-11.9	-11.4	-0.5
3/19	13.2	10.4	2.8
6/19	4.2	3.2	1.0
9/19	-2.3	-1.7	-0.6
12/19	9.5	9.0	0.5
3/20	-21.0	-23.3	2.3
6/20	19.2	16.3	2.9
9/20	10.8	6.4	4.4
12/20	17.5	17.1	0.4
3/21	0.8	3.6	-2.8
6/21	4.7	5.6	-0.9
9/21	-3.1	-2.9	-0.2
12/21	-0.7	1.9	-2.6
3/22	-9.8	-5.3	-4.5
6/22	-14.1	-13.5	-0.6
9/22	-10.7	-9.8	-0.9
12/22	14.6	14.4	0.2
3/23	8.5	7.0	1.5
6/23	2.8	2.7	0.1
9/23	-5.2	-3.7	-1.5
12/23	10.9	9.8	1.1
3/24	4.9	4.8	0.1
6/24	-1.1	1.2	-2.3

CITY OF SUNRISE GENERAL EMPLOYEES RETIREMENT FUND
INVESCO - CORE REAL ESTATE
PERFORMANCE REVIEW
JUNE 2024

INVESTMENT RETURN

On June 30th, 2024, the City of Sunrise General Employees Retirement Fund's Invesco Core Real Estate portfolio was valued at \$11,653,888, a decrease of \$186,320 from the March ending value of \$11,840,208. Last quarter, the account recorded no net contributions or withdrawals, while recording a net investment loss for the quarter of \$186,320. Net investment loss was composed of income receipts totaling \$62,526 and \$248,846 in net realized and unrealized capital losses.

RELATIVE PERFORMANCE

For the second quarter, the Invesco Core Real Estate account lost 1.3%, which was 0.9% below the NCREIF NFI-ODCE Index's return of -0.4%. Over the trailing year, the account returned -10.5%, which was 1.2% below the benchmark's -9.3% performance. Since December 2018, the portfolio returned 2.5% on an annualized basis, while the NCREIF NFI-ODCE Index returned an annualized 3.3% over the same period.

ASSET ALLOCATION

This portfolio was fully invested in the Invesco Core Real Estate USA, LP.

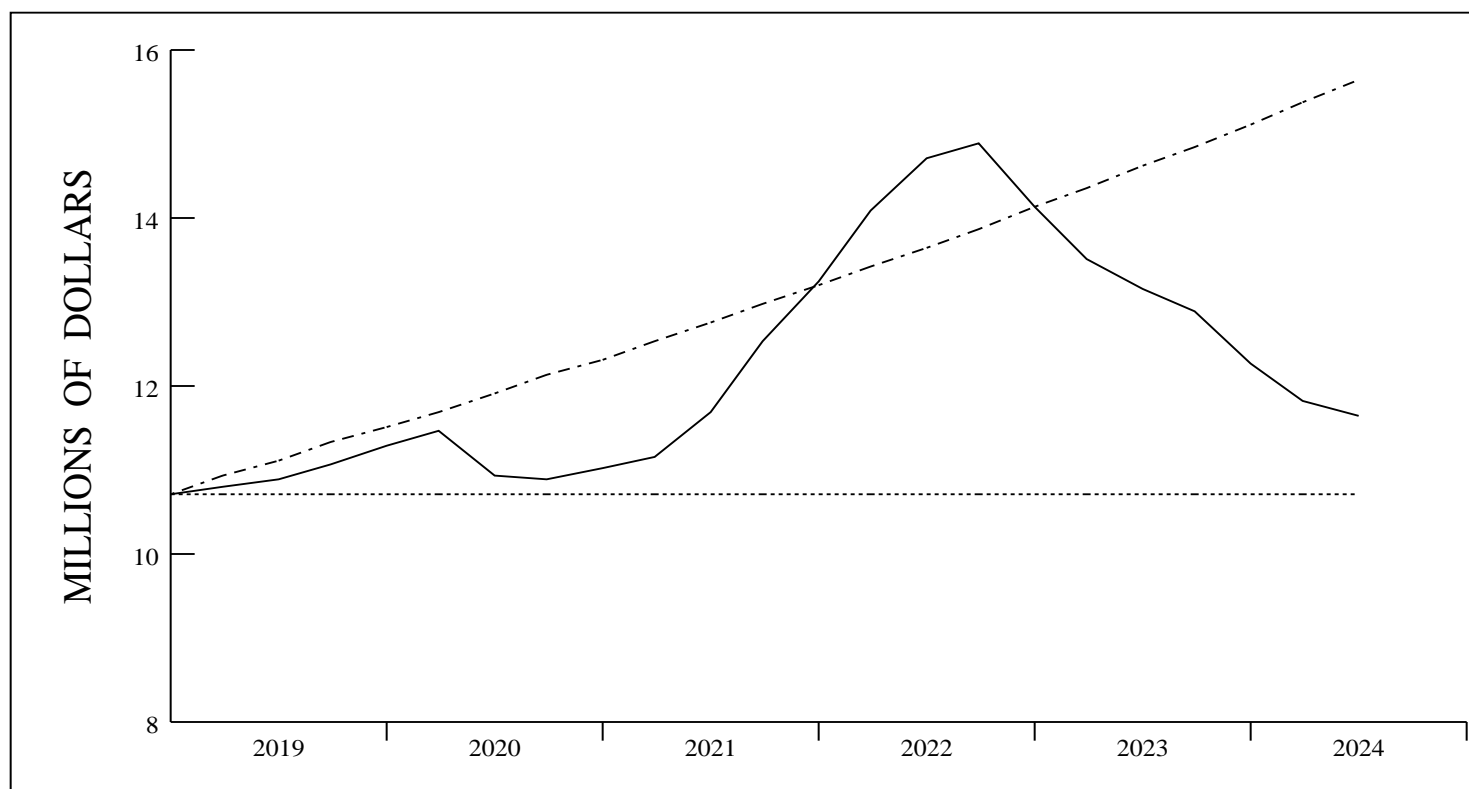
EXECUTIVE SUMMARY

PERFORMANCE SUMMARY						
	Quarter	FYTD	1 Year	3 Year	5 Year	Since 12/18
Total Portfolio - Gross	-1.3	-9.1	-10.5	0.9	2.3	2.5
Total Portfolio - Net	-1.6	-9.8	-11.4	-0.1	1.3	1.5
NCREIF ODCE	-0.4	-7.5	-9.3	1.9	3.2	3.3
Private Real Estate - Gross	-1.3	-9.1	-10.5	0.9	2.3	2.5
NCREIF ODCE	-0.4	-7.5	-9.3	1.9	3.2	3.3

ASSET ALLOCATION		
Real Estate	100.0%	\$ 11,653,888
Total Portfolio	100.0%	\$ 11,653,888

INVESTMENT RETURN	
Market Value 3/2024	\$ 11,840,208
Contribs / Withdrawals	0
Income	62,526
Capital Gains / Losses	-248,846
Market Value 6/2024	\$ 11,653,888

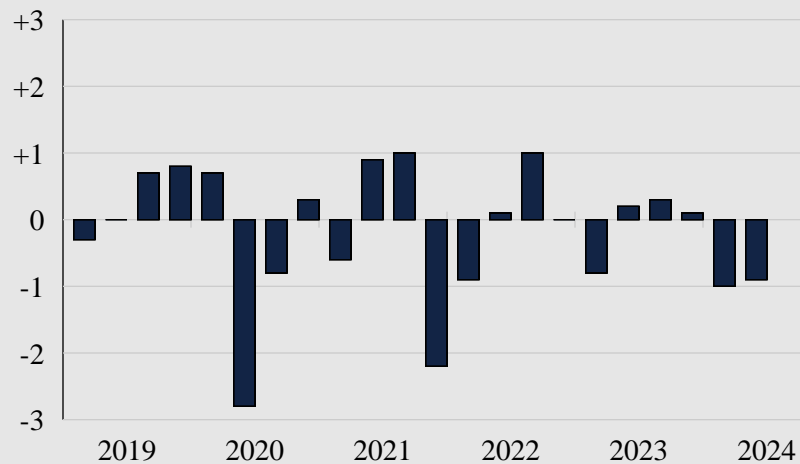
INVESTMENT GROWTH



— ACTUAL RETURN
 - - - - - BLENDED RATE
 0.0%

VALUE ASSUMING
 AA RATE \$ 15,651,133

	LAST QUARTER	PERIOD 12/18 - 6/24
BEGINNING VALUE	\$ 11,840,208	\$ 10,753,899
NET CONTRIBUTIONS	0	0
INVESTMENT RETURN	-186,320	899,989
ENDING VALUE	\$ 11,653,888	\$ 11,653,888
INCOME	62,526	1,398,806
CAPITAL GAINS (LOSSES)	-248,846	-498,817
INVESTMENT RETURN	-186,320	899,989

TOTAL PORTFOLIO QUARTERLY PERFORMANCE SUMMARY**COMPARATIVE BENCHMARK: NCREIF NFI-ODCE INDEX****VARIATION FROM BENCHMARK**

Total Quarters Observed	22
Quarters At or Above the Benchmark	13
Quarters Below the Benchmark	9
Batting Average	.591

RATES OF RETURN

Date	Portfolio	Benchmark	Difference
3/19	1.1	1.4	-0.3
6/19	1.0	1.0	0.0
9/19	2.0	1.3	0.7
12/19	2.3	1.5	0.8
3/20	1.7	1.0	0.7
6/20	-4.4	-1.6	-2.8
9/20	-0.3	0.5	-0.8
12/20	1.6	1.3	0.3
3/21	1.5	2.1	-0.6
6/21	4.8	3.9	0.9
9/21	7.6	6.6	1.0
12/21	5.8	8.0	-2.2
3/22	6.5	7.4	-0.9
6/22	4.9	4.8	0.1
9/22	1.5	0.5	1.0
12/22	-5.0	-5.0	0.0
3/23	-4.0	-3.2	-0.8
6/23	-2.5	-2.7	0.2
9/23	-1.6	-1.9	0.3
12/23	-4.7	-4.8	0.1
3/24	-3.4	-2.4	-1.0
6/24	-1.3	-0.4	-0.9

CITY OF SUNRISE GENERAL EMPLOYEES RETIREMENT FUND
PRINCIPAL - US PROPERTY
PERFORMANCE REVIEW
JUNE 2024

INVESTMENT RETURN

On June 30th, 2024, the City of Sunrise General Employees Retirement Fund's Principal US Property portfolio was valued at \$12,267,606, a decrease of \$116,164 from the March ending value of \$12,383,770. Last quarter, the account recorded no net contributions or withdrawals, while recording a net investment loss for the quarter of \$116,164. Since there were no income receipts for the second quarter, net investment losses were the result of capital losses (realized and unrealized).

RELATIVE PERFORMANCE

During the second quarter, the Principal US Property portfolio lost 0.7%, which was 0.3% below the NCREIF NFI-ODCE Index's return of -0.4%. Over the trailing twelve-month period, the portfolio returned -8.1%, which was 1.2% better than the benchmark's -9.3% return. Since March 2018, the Principal US Property portfolio returned 4.6% on an annualized basis, while the NCREIF NFI-ODCE Index returned an annualized 3.9% over the same time frame.

ASSET ALLOCATION

This portfolio was fully invested in the Principal U.S. Property Fund.

EXECUTIVE SUMMARY**PERFORMANCE SUMMARY**

	Quarter	FYTD	1 Year	3 Year	5 Year	Since 03/18
Total Portfolio - Gross	-0.7	-4.6	-8.1	2.2	3.7	4.6
Total Portfolio - Net	-0.9	-5.2	-8.9	1.3	2.7	3.6
NCREIF ODCE	-0.4	-7.5	-9.3	1.9	3.2	3.9
Private Real Estate - Gross	-0.7	-4.6	-8.1	2.2	3.7	4.6
NCREIF ODCE	-0.4	-7.5	-9.3	1.9	3.2	3.9

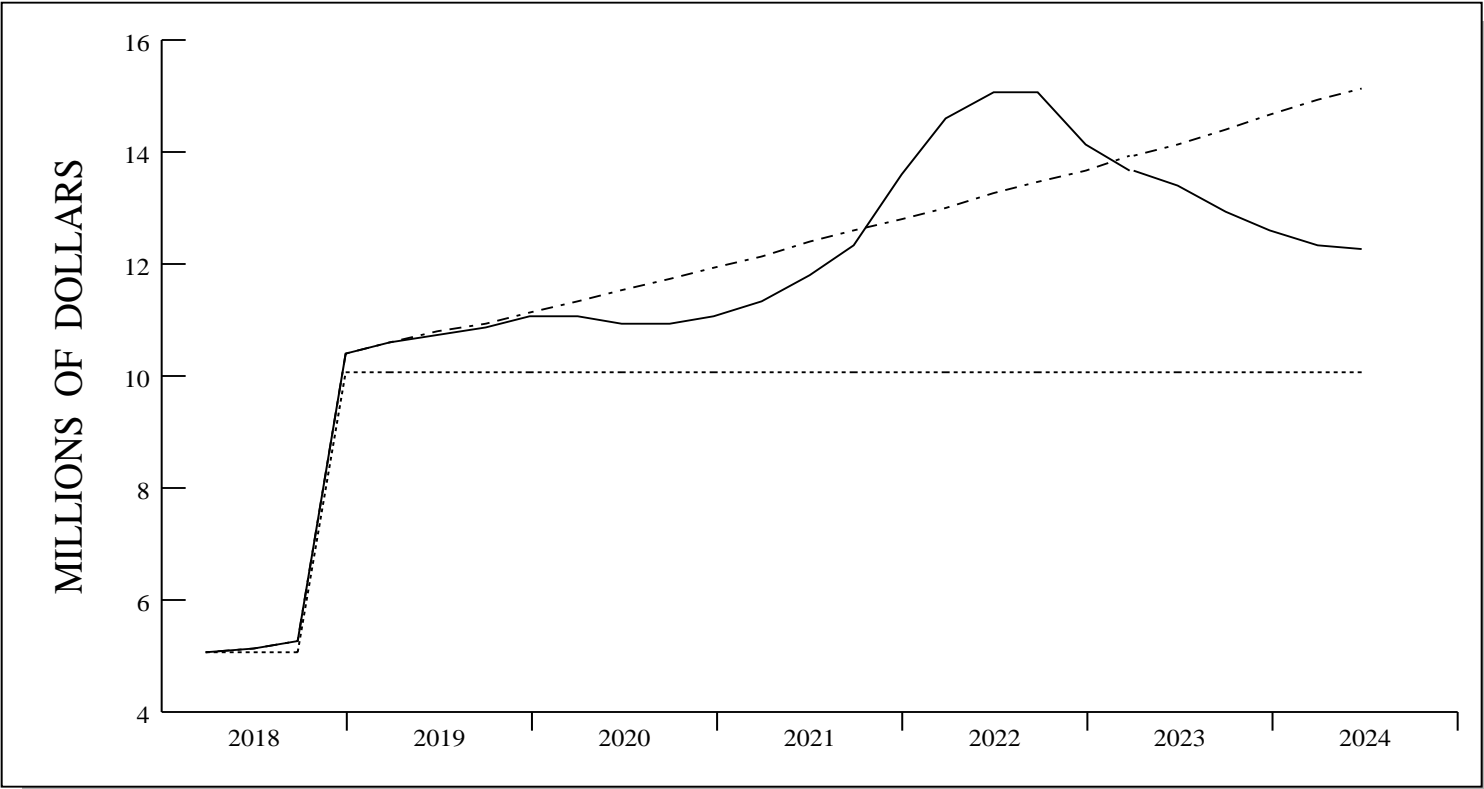
ASSET ALLOCATION

Real Estate	100.0%	\$ 12,267,606
Total Portfolio	100.0%	\$ 12,267,606

INVESTMENT RETURN

Market Value 3/2024	\$ 12,383,770
Contribs / Withdrawals	0
Income	0
Capital Gains / Losses	-116,164
Market Value 6/2024	\$ 12,267,606

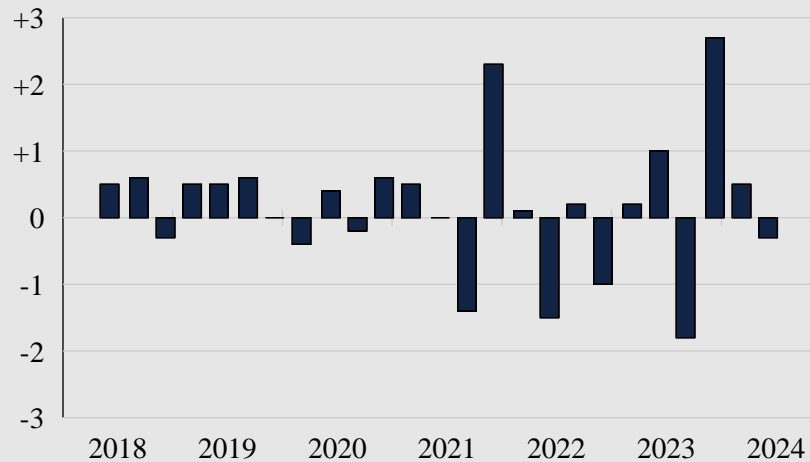
INVESTMENT GROWTH



— ACTUAL RETURN
- - - - - BLENDED RATE
..... 0.0%

VALUE ASSUMING
AA RATE \$ 15,190,509

	LAST QUARTER	PERIOD 3/18 - 6/24
BEGINNING VALUE	\$ 12,383,770	\$ 5,084,878
NET CONTRIBUTIONS	0	5,000,000
INVESTMENT RETURN	-116,164	2,182,728
ENDING VALUE	\$ 12,267,606	\$ 12,267,606
INCOME	0	0
CAPITAL GAINS (LOSSES)	-116,164	2,182,728
INVESTMENT RETURN	-116,164	2,182,728

TOTAL PORTFOLIO QUARTERLY PERFORMANCE SUMMARY**COMPARATIVE BENCHMARK: NCREIF NFI-ODCE INDEX****VARIATION FROM BENCHMARK**

Total Quarters Observed	25
Quarters At or Above the Benchmark	17
Quarters Below the Benchmark	8
Batting Average	.680

RATES OF RETURN

Date	Portfolio	Benchmark	Difference
6/18	2.5	2.0	0.5
9/18	2.7	2.1	0.6
12/18	1.5	1.8	-0.3
3/19	1.9	1.4	0.5
6/19	1.5	1.0	0.5
9/19	1.9	1.3	0.6
12/19	1.5	1.5	0.0
3/20	0.6	1.0	-0.4
6/20	-1.2	-1.6	0.4
9/20	0.3	0.5	-0.2
12/20	1.9	1.3	0.6
3/21	2.6	2.1	0.5
6/21	3.9	3.9	0.0
9/21	5.2	6.6	-1.4
12/21	10.3	8.0	2.3
3/22	7.5	7.4	0.1
6/22	3.3	4.8	-1.5
9/22	0.7	0.5	0.2
12/22	-6.0	-5.0	-1.0
3/23	-3.0	-3.2	0.2
6/23	-1.7	-2.7	1.0
9/23	-3.7	-1.9	-1.8
12/23	-2.1	-4.8	2.7
3/24	-1.9	-2.4	0.5
6/24	-0.7	-0.4	-0.3

CITY OF SUNRISE GENERAL EMPLOYEES RETIREMENT FUND
TA REALTY - CORE PROPERTY FUND
PERFORMANCE REVIEW
JUNE 2024

INVESTMENT RETURN

On June 30th, 2024, the City of Sunrise General Employees Retirement Fund's TA Realty Core Property Fund was valued at \$12,923,920, representing an increase of \$18,412 from the March quarter's ending value of \$12,905,508. Last quarter, the Fund posted withdrawals totaling \$32,264, which offset the portfolio's net investment return of \$50,676. Net investment return was a product of income receipts totaling \$151,640 and realized and unrealized capital losses of \$100,964.

RELATIVE PERFORMANCE

For the second quarter, the TA Realty Core Property Fund gained 0.4%, which was 0.8% better than the NCREIF NFI-ODCE Index's return of -0.4%. Over the trailing twelve-month period, the account returned -7.3%, which was 2.0% above the benchmark's -9.3% performance. Since June 2022, the portfolio returned -6.4% per annum, while the NCREIF NFI-ODCE Index returned an annualized -9.6% over the same period.

EXECUTIVE SUMMARY**PERFORMANCE SUMMARY**

	Quarter	FYTD	1 Year	3 Year	5 Year	Since 06/22
Total Portfolio - Gross	0.4	-5.8	-7.3	----	----	-6.4
Total Portfolio - Net	0.1	-6.5	-8.2	----	----	-7.3
NCREIF ODCE	-0.4	-7.5	-9.3	1.9	3.2	-9.6
Private Real Estate - Gross	0.4	-5.8	-7.3	----	----	-6.4
NCREIF ODCE	-0.4	-7.5	-9.3	1.9	3.2	-9.6

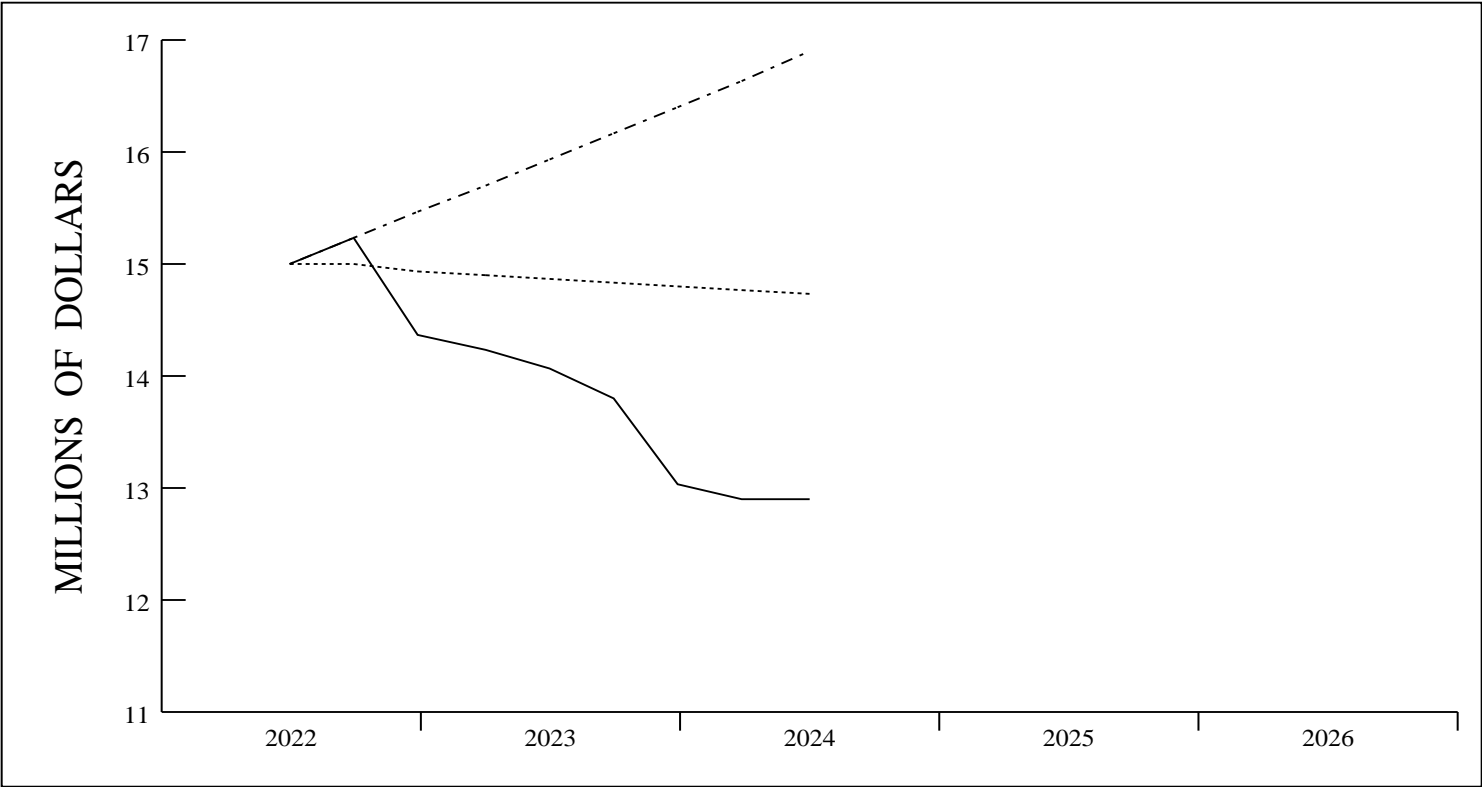
ASSET ALLOCATION

Real Estate	100.0%	\$ 12,923,920
Total Portfolio	100.0%	\$ 12,923,920

INVESTMENT RETURN

Market Value 3/2024	\$ 12,905,508
Contribs / Withdrawals	- 32,264
Income	151,640
Capital Gains / Losses	-100,964
Market Value 6/2024	\$ 12,923,920

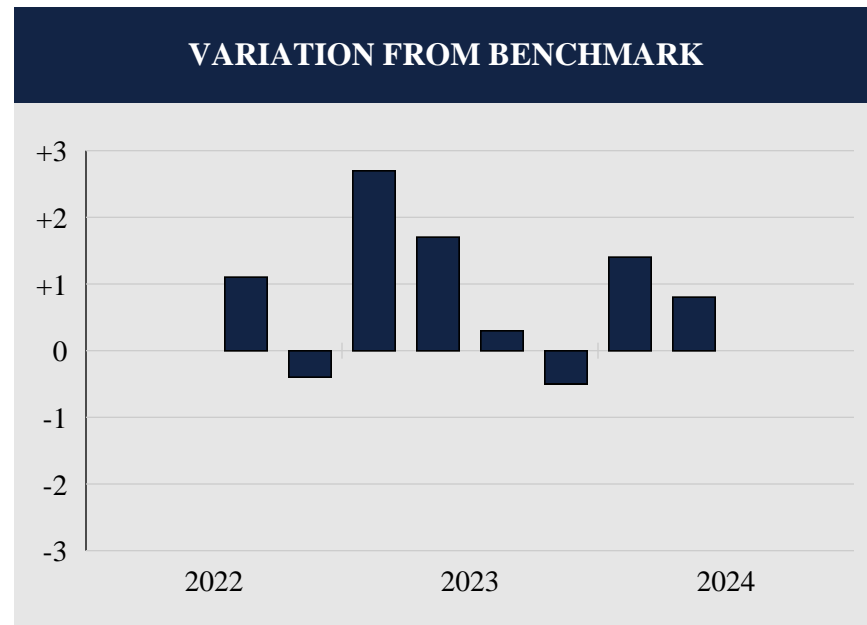
INVESTMENT GROWTH



— ACTUAL RETURN
- - - BLENDED RATE
..... 0.0%

VALUE ASSUMING
AA RATE \$ 16,913,573

	LAST QUARTER	PERIOD 6/22 - 6/24
BEGINNING VALUE	\$ 12,905,508	\$ 15,000,000
NET CONTRIBUTIONS	- 32,264	-244,364
INVESTMENT RETURN	50,676	- 1,831,716
ENDING VALUE	\$ 12,923,920	\$ 12,923,920
INCOME	151,640	1,324,761
CAPITAL GAINS (LOSSES)	-100,964	- 3,156,477
INVESTMENT RETURN	50,676	- 1,831,716

TOTAL PORTFOLIO QUARTERLY PERFORMANCE SUMMARY**COMPARATIVE BENCHMARK: NCREIF NFI-ODCE INDEX**

RATES OF RETURN			
Date	Portfolio	Benchmark	Difference
9/22	1.6	0.5	1.1
12/22	-5.4	-5.0	-0.4
3/23	-0.5	-3.2	2.7
6/23	-1.0	-2.7	1.7
9/23	-1.6	-1.9	0.3
12/23	-5.3	-4.8	-0.5
3/24	-1.0	-2.4	1.4
6/24	0.4	-0.4	0.8

Total Quarters Observed	8
Quarters At or Above the Benchmark	6
Quarters Below the Benchmark	2
Batting Average	.750

CITY OF SUNRISE GENERAL EMPLOYEES RETIREMENT FUND
PIMCO - TOTAL RETURN
PERFORMANCE REVIEW
JUNE 2024

INVESTMENT RETURN

On June 30th, 2024, the City of Sunrise General Employees Retirement Fund's PIMCO Total Return portfolio was valued at \$47,512,503, representing an increase of \$158,477 from the March quarter's ending value of \$47,354,026. Last quarter, the Fund posted no net contributions or withdrawals, while posting \$158,477 in net investment returns. Net investment return was composed of income receipts totaling \$541,957 and \$383,480 in net realized and unrealized capital losses.

RELATIVE PERFORMANCE

For the second quarter, the PIMCO Total Return portfolio returned 0.5%, which was 0.4% above the Bloomberg Aggregate Index's return of 0.1% and ranked in the 15th percentile of the Core Fixed Income universe. Over the trailing year, this portfolio returned 4.7%, which was 2.1% better than the benchmark's 2.6% return, ranking in the 13th percentile. Since March 2014, the account returned 2.2% on an annualized basis. The Bloomberg Aggregate Index returned an annualized 1.5% over the same time frame.

ASSET ALLOCATION

This portfolio was fully invested in the PIMCO Total Return fund (PTTRX).

EXECUTIVE SUMMARY**PERFORMANCE SUMMARY**

	Quarter	FYTD	1 Year	3 Year	5 Year	Since 03/14
Total Portfolio - Gross	0.5	7.7	4.7	-2.5	0.5	2.2
<i>CORE FIXED INCOME RANK</i>	(15)	(6)	(13)	(34)	(32)	----
Total Portfolio - Net	0.3	7.3	4.2	-2.9	0.1	1.7
Aggregate Index	0.1	6.1	2.6	-3.0	-0.2	1.5
Fixed Income - Gross	0.5	7.7	4.7	-2.4	0.6	2.2
<i>CORE FIXED INCOME RANK</i>	(15)	(6)	(13)	(23)	(26)	----
Aggregate Index	0.1	6.1	2.6	-3.0	-0.2	1.5

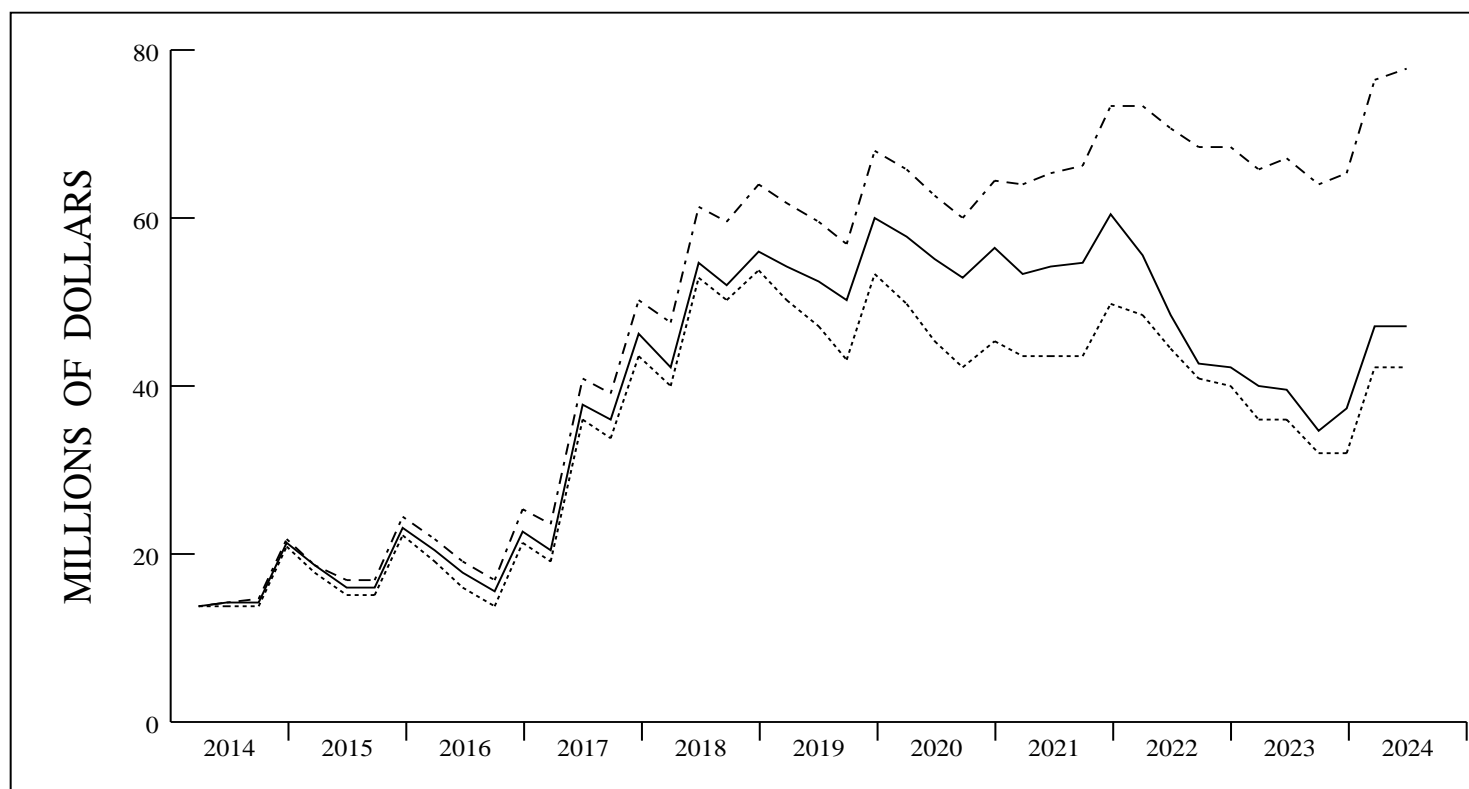
ASSET ALLOCATION

Fixed Income	100.0%	\$ 47,512,503
Total Portfolio	100.0%	\$ 47,512,503

INVESTMENT RETURN

Market Value 3/2024	\$ 47,354,026
Contribs / Withdrawals	0
Income	541,957
Capital Gains / Losses	-383,480
Market Value 6/2024	\$ 47,512,503

INVESTMENT GROWTH

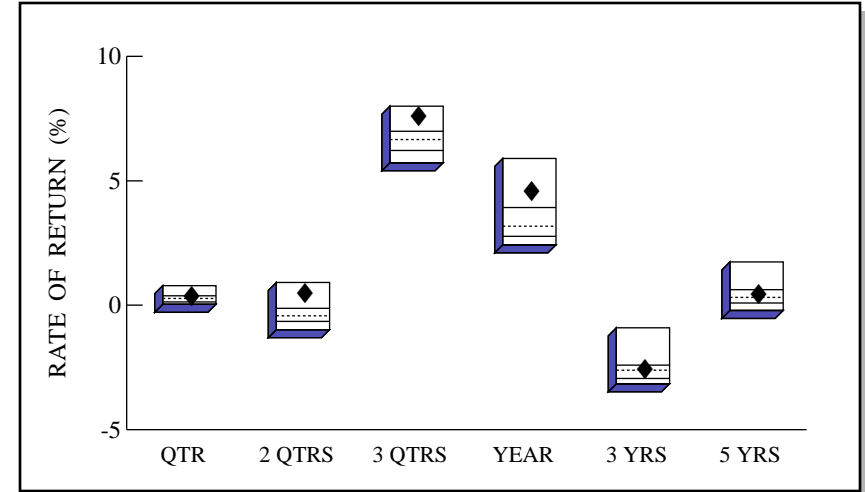
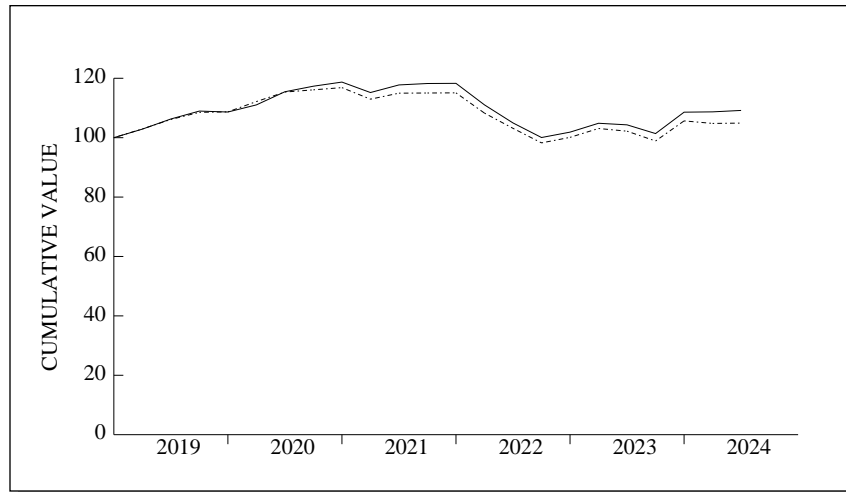


— ACTUAL RETURN
 - - - - - BLENDED RATE
 0.0%

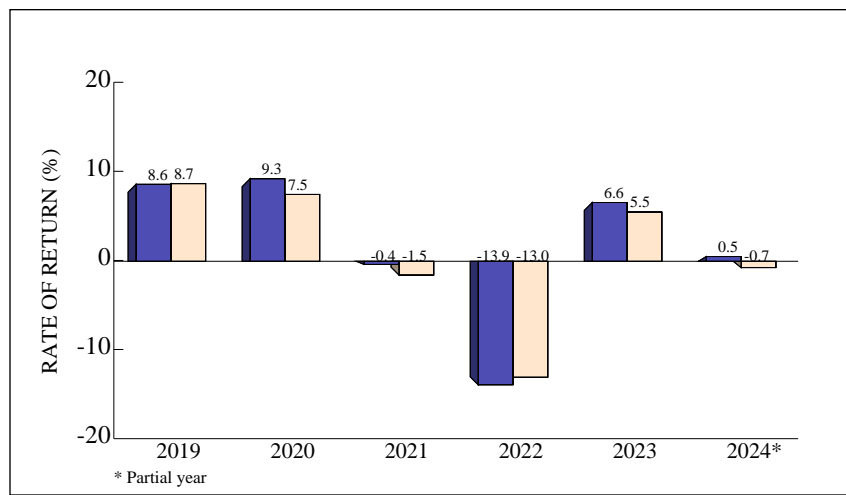
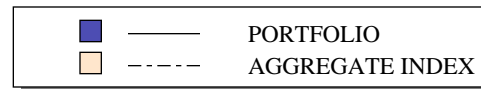
VALUE ASSUMING
 AA RATE \$ 77,924,784

	LAST QUARTER	PERIOD 3/14 - 6/24
BEGINNING VALUE	\$ 47,354,026	\$ 14,201,371
NET CONTRIBUTIONS	0	28,232,878
INVESTMENT RETURN	158,477	5,078,254
ENDING VALUE	\$ 47,512,503	\$ 47,512,503
INCOME	541,957	16,033,324
CAPITAL GAINS (LOSSES)	-383,480	-10,955,070
INVESTMENT RETURN	158,477	5,078,254

TOTAL RETURN COMPARISONS



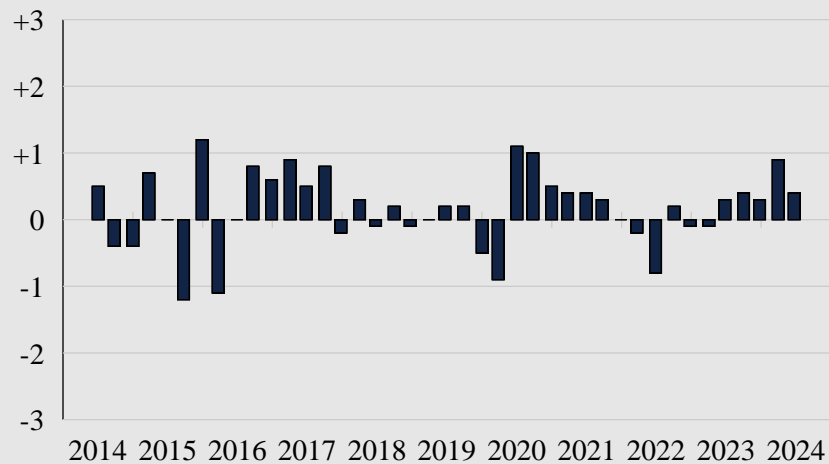
Core Fixed Income Universe



* Partial year

	QTR	2 QTRS	3 QTRS	YEAR	3 YRS	5 YRS
RETURN	0.5	0.5	7.7	4.7	-2.5	0.5
(RANK)	(15)	(7)	(6)	(13)	(34)	(32)
5TH %ILE	0.8	0.9	8.0	5.9	-0.9	1.7
25TH %ILE	0.4	-0.1	7.0	3.9	-2.4	0.6
MEDIAN	0.3	-0.4	6.7	3.2	-2.6	0.3
75TH %ILE	0.1	-0.7	6.2	2.8	-2.9	0.1
95TH %ILE	0.0	-1.0	5.7	2.4	-3.2	-0.2
Agg	0.1	-0.7	6.1	2.6	-3.0	-0.2

Core Fixed Income Universe

TOTAL PORTFOLIO QUARTERLY PERFORMANCE SUMMARY**COMPARATIVE BENCHMARK: BLOOMBERG AGGREGATE INDEX****VARIATION FROM BENCHMARK**

Total Quarters Observed	41
Quarters At or Above the Benchmark	28
Quarters Below the Benchmark	13
Batting Average	.683

RATES OF RETURN

Date	Portfolio	Benchmark	Difference
6/14	2.5	2.0	0.5
9/14	-0.2	0.2	-0.4
12/14	1.4	1.8	-0.4
3/15	2.3	1.6	0.7
6/15	-1.7	-1.7	0.0
9/15	0.0	1.2	-1.2
12/15	0.6	-0.6	1.2
3/16	1.9	3.0	-1.1
6/16	2.2	2.2	0.0
9/16	1.3	0.5	0.8
12/16	-2.4	-3.0	0.6
3/17	1.7	0.8	0.9
6/17	1.9	1.4	0.5
9/17	1.6	0.8	0.8
12/17	0.2	0.4	-0.2
3/18	-1.2	-1.5	0.3
6/18	-0.3	-0.2	-0.1
9/18	0.2	0.0	0.2
12/18	1.5	1.6	-0.1
3/19	2.9	2.9	0.0
6/19	3.3	3.1	0.2
9/19	2.5	2.3	0.2
12/19	-0.3	0.2	-0.5
3/20	2.2	3.1	-0.9
6/20	4.0	2.9	1.1
9/20	1.6	0.6	1.0
12/20	1.2	0.7	0.5
3/21	-3.0	-3.4	0.4
6/21	2.2	1.8	0.4
9/21	0.4	0.1	0.3
12/21	0.0	0.0	0.0
3/22	-6.1	-5.9	-0.2
6/22	-5.5	-4.7	-0.8
9/22	-4.6	-4.8	0.2
12/22	1.8	1.9	-0.1
3/23	2.9	3.0	-0.1
6/23	-0.5	-0.8	0.3
9/23	-2.8	-3.2	0.4
12/23	7.1	6.8	0.3
3/24	0.1	-0.8	0.9
6/24	0.5	0.1	0.4

City of Sunrise General Employees Retirement Fund

PIMCO Total Return Fund (PTTRX)

Portfolio Characteristics vs. Aggregate Index as of June 30, 2024

DURATION (YRS)	PORTFOLIO % HELD	INDEX % HELD
0-1	0.9%	0.1%
1-3	7.1%	7.8%
3-5	29.9%	15.2%
5-7	44.3%	19.5%
7-8	-3.6%	14.1%
8+	21.5%	43.3%
Total	100%	100%
Effective Duration (Yrs)	5.88	6.13

MATURITY (YRS)	PORTFOLIO % HELD	INDEX % HELD
0-1	-0.3%	0.0%
1-3	2.0%	21.9%
3-5	33.6%	20.4%
5-10	50.5%	29.7%
10-20	12.5%	17.3%
20+	1.7%	10.7%
Total	100%	100%
Avg. Maturity (Yrs)	7.98	-

QUALITY	PORTFOLIO % HELD	INDEX % HELD
AAA*	68.2%	3.5%
AA	3.8%	72.6%
A	11.1%	11.7%
BAA	10.3%	12.2%
BB	3.5%	0.0%
B & Below B	2.9%	0.0%
Total	100%	100%
Avg Quality^	AA	AA

* Includes Treasury & Agency

ISSUING SECTOR	PORTFOLIO % HELD	INDEX % HELD
Government-Related	22.2%	43.7%
Agency	0.0%	0.9%
Pass-Thru	61.1%	26.4%
CMBS	3.2%	0.8%
ABS	1.6%	0.4%
Industrial/Utility/Financ	22.7%	24.3%
Yankee	0.4%	0.0%
Cash*	-22.5%	0.0%
Other	11.3%	3.5%
Total	100%	100%

SECTOR ALLOCATION	PORTFOLIO MV %	INDEX MV %
Government-Related	22.2%	44.6%
Securitized	65.9%	27.6%
Invest. Grade Credit	22.4%	24.3%
High Yield Credit	0.3%	0.0%
Non-U.S. Developed	3.1%	0.0%
Emerging Markets	7.1%	0.9%
Municipal	0.6%	0.0%
Other	1.0%	2.7%
Net Cash Equivalents	-22.5%	0.0%
Total	100%	100%

^The average credit quality and quality breakdown portfolio statistics are being provided at your request for informational purposes and are not intended for public distribution or marketing purposes. The credit quality of a particular security or group of securities does not ensure the stability or safety of the overall portfolio.

♦Cash Equivalents are defined as any security with a duration under 1 year. Note these securities have rolled up to the Government Related bucket for this section as they are T-bills.

Source: Pimco