

April 16, 2025

SENT VIA EMAIL

City Council
City of Fort Walton Beach
c/o Nicole Nabors, Finance Director
107 Miracle Strip Pkwy SW
Fort Walton Beach, FL 32548

**RE: CITY OF FORT WALTON BEACH MUNICIPAL FIREFIGHTERS' PENSION
TRUST FUND - ANNUAL REPORT OF INVESTMENT ACTIVITY**

Dear City Council:

In accordance with Section 112.661(15), Florida Statutes, please find enclosed the annual report of investment activity of the City of Fort Walton Beach Municipal Firefighters' Pension Trust Fund. This report includes investments in the portfolio as of September 30, 2024, listed by class or type, book value, income earned and market value as of the stated date. This report must also be made available to the public.

Thank you,

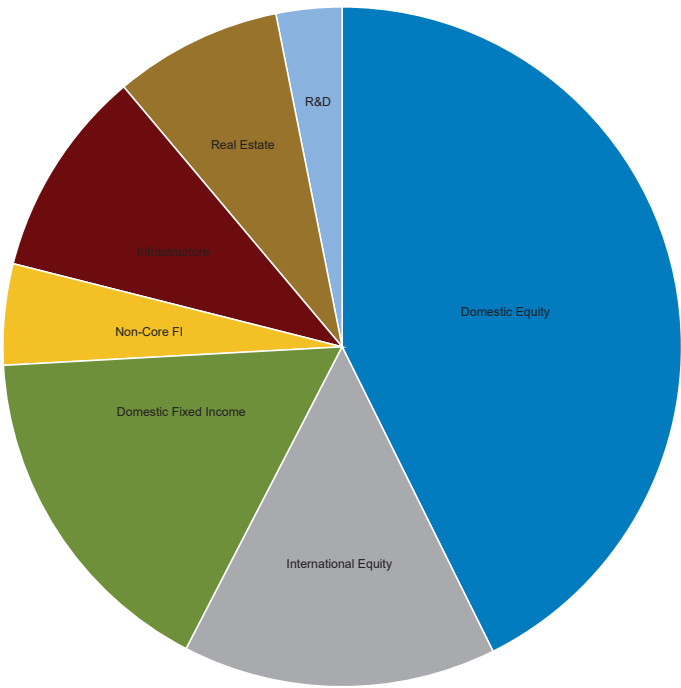
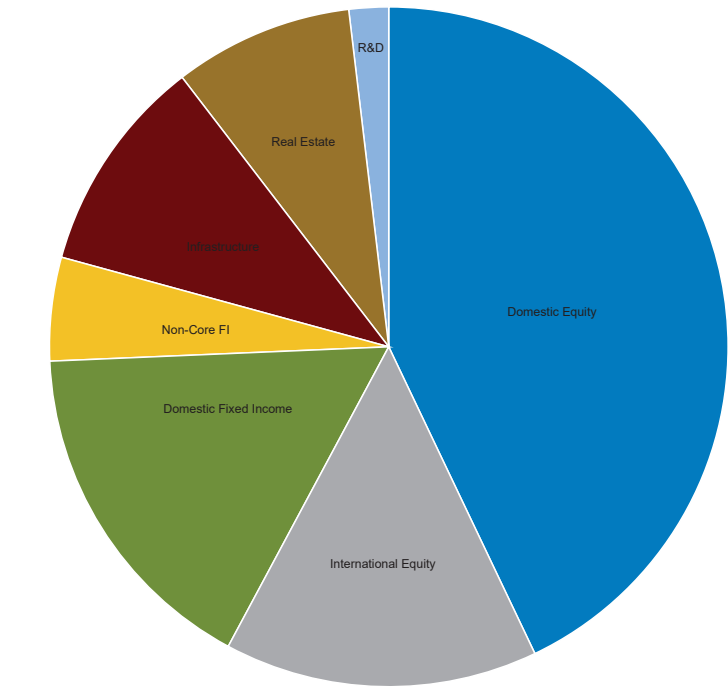


Siera Feketa
Plan Administrator

Fort Walton Beach Firefighters' Pension Trust Fund
Asset Allocation by Asset Class
As of September 30, 2024

Jun-2024 : \$26,480,751

Sep-2024 : \$28,068,146

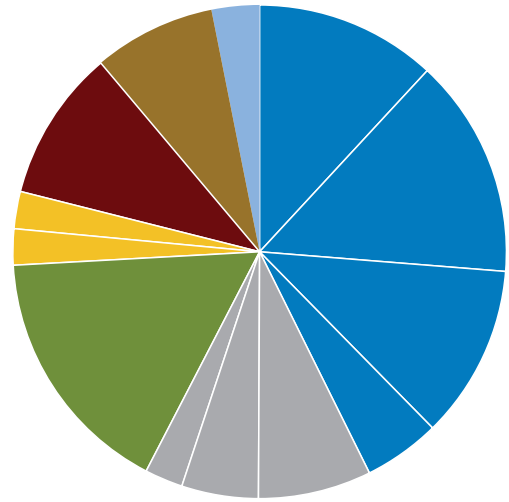
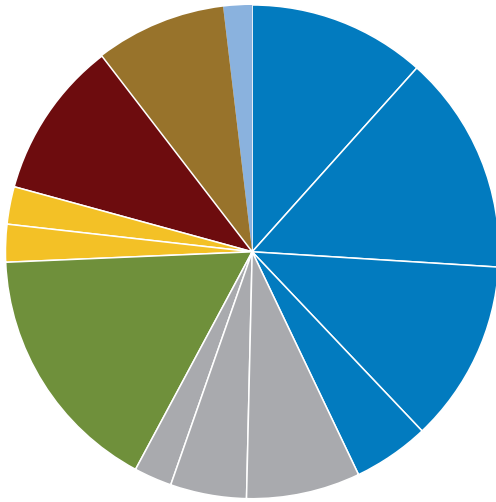


Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
Domestic Equity	11,363,896	42.9	Domestic Equity	11,976,026	42.7
International Equity	3,952,993	14.9	International Equity	4,192,914	14.9
Domestic Fixed Income	4,365,666	16.5	Domestic Fixed Income	4,638,968	16.5
Non-Core Fixed Income	1,303,074	4.9	Non-Core Fixed Income	1,347,431	4.8
Infrastructure	2,734,020	10.3	Infrastructure	2,787,035	9.9
Real Estate	2,261,841	8.5	Real Estate	2,244,778	8.0
Cash Equivalent	499,261	1.9	Cash Equivalent	880,995	3.1

Fort Walton Beach Firefighters' Pension Trust Fund
Asset Allocation by Manager
As of September 30, 2024

Jun-2024 : \$26,480,751

Sep-2024 : \$28,068,146



Allocation	Market Value	Allocation	Allocation	Market Value	Allocation
Vanguard Equity Income (VEIRX)	3,077,159	11.6	Vanguard Equity Income (VEIRX)	3,334,039	11.9
Fidelity Total Market Index (FSKAX)	3,803,508	14.4	Fidelity Total Market Index (FSKAX)	4,037,711	14.4
MFS Growth R6 (MFEKX)	3,160,752	11.9	MFS Growth R6 (MFEKX)	3,195,220	11.4
JPMorgan US Small Company (JUSMX)	1,322,478	5.0	JPMorgan US Small Company (JUSMX)	1,409,055	5.0
EuroPacific Growth Fund (RERGX)	1,973,784	7.5	EuroPacific Growth Fund (RERGX)	2,080,642	7.4
DFA Intl Value (DFIVX)	1,320,694	5.0	DFA Intl Value (DFIVX)	1,410,232	5.0
DFA Emerging Markets (DFCEX)	658,515	2.5	DFA Emerging Markets (DFCEX)	702,040	2.5
Garcia Hamilton	4,365,666	16.5	Garcia Hamilton	4,638,968	16.5
Aristotle Floating Rate (PLFRX)	651,575	2.5	Aristotle Floating Rate (PLFRX)	663,013	2.4
PIMCO Diversified Income (PDIIX)	651,499	2.5	PIMCO Diversified Income (PDIIX)	684,418	2.4
Brookfield BSIP Access Fund	2,734,020	10.3	Brookfield BSIP Access Fund	2,787,035	9.9
ARA Core Real Estate	2,261,841	8.5	ARA Core Real Estate	2,244,778	8.0
R&D Account (Cash)	499,261	1.9	R&D Account (Cash)	880,995	3.1

Fort Walton Beach Firefighters' Pension Trust Fund
Financial Reconciliation Fiscal Year to Date
October 1, 2023 To September 30, 2024

	Market Value 10/01/2023	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Income	Capital Gain/Loss	Market Value 09/30/2024
Total Equity	14,321,351	-2,405,500	-	-	-	-	485,479	3,767,609	16,168,939
Domestic Equity	10,946,712	-2,442,951	-	-	-	-	310,714	3,161,551	11,976,026
MFS Growth R6 (MFEKX)	2,547,981	-418,238	-	-	-	-	7,604	1,057,873	3,195,220
Fidelity Total Market Index (FSKAX)	4,312,431	-1,646,528	-	-	-	-	65,633	1,306,174	4,037,711
Vanguard Equity Income (VEIRX)	2,998,179	-418,238	-	-	-	-	230,169	523,929	3,334,039
JPMorgan US Small Company (JUSMX)	1,088,121	40,052	-	-	-	-	7,308	273,574	1,409,055
International Equity	3,374,639	37,451	-	-	-	-	174,766	606,058	4,192,914
DFA Intl Value (DFIVX)	1,320,616	-177,958	-	-	-	-	55,525	212,050	1,410,232
EuroPacific Growth Fund (RERGX)	1,486,305	218,726	-	-	-	-	98,241	277,371	2,080,642
DFA Emerging Markets (DFCEX)	567,718	-3,316	-	-	-	-	21,001	116,637	702,040
Total Fixed Income	3,965,417	1,435,401	-	-	-6,823	-4,019	183,589	412,834	5,986,399
Domestic Fixed Income	3,089,219	1,083,359	-	-	-6,823	-4,019	116,045	361,188	4,638,968
Garcia Hamilton	3,089,219	1,083,359	-	-	-6,823	-4,019	116,045	361,188	4,638,968
Non-Core Fixed Income	876,198	352,042	-	-	-	-	67,545	51,646	1,347,431
Aristotle Floating Rate (PLFRX)	506,862	106,021	-	-	-	-	44,895	5,235	663,013
PIMCO Diversified Income (PDIIIX)	369,337	246,021	-	-	-	-	22,649	46,411	684,418
Infrastructure	1,354,844	1,250,000	-	-	-25,514	-	90,227	117,478	2,787,035
Brookfield BSIP Access Fund	1,354,844	1,250,000	-	-	-25,514	-	90,227	117,478	2,787,035
Real Estate	2,543,309	-71,435	-	-	-25,267	-	93,897	-295,726	2,244,778
ARA Core Real Estate	2,543,309	-71,435	-	-	-25,267	-	93,897	-295,726	2,244,778
Cash Accounts									
R&D Account	460,371	-208,466	2,565,196	-1,865,624	-	-99,459	28,978	-	880,995
Total Fund	22,645,291	-	2,565,196	-1,865,624	-57,604	-103,478	882,171	4,002,195	28,068,146