

February 9, 2023

SENT VIA EMAIL

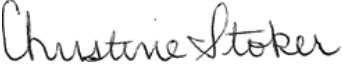
Board of Commissioners
West Manatee Fire District
c/o Kaitlyn Wright, Administrative Manager
701 63rd Street West
Bradenton, FL 34209

**RE: WEST MANATEE FIRE & RESCUE DISTRICT FIREFIGHTERS' RETIREMENT PLAN
ANNUAL REPORT OF INVESTMENT ACTIVITY**

Dear Board of Commissioners:

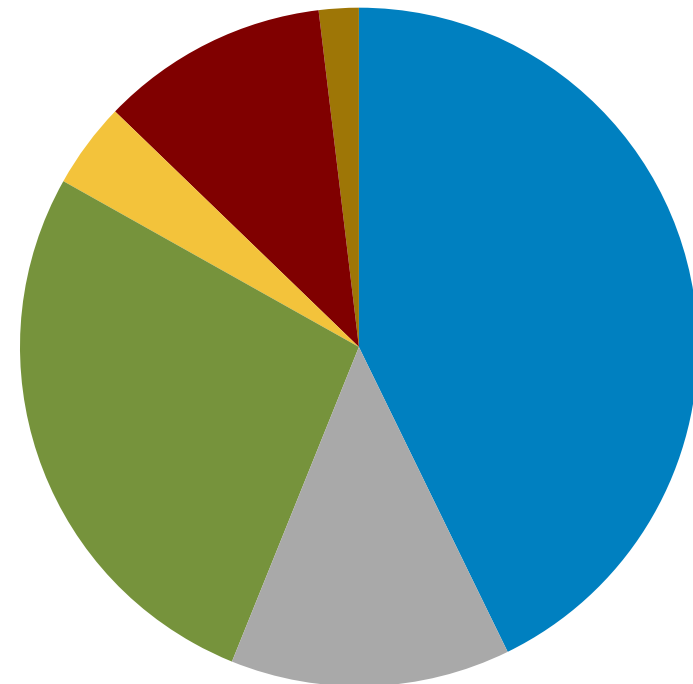
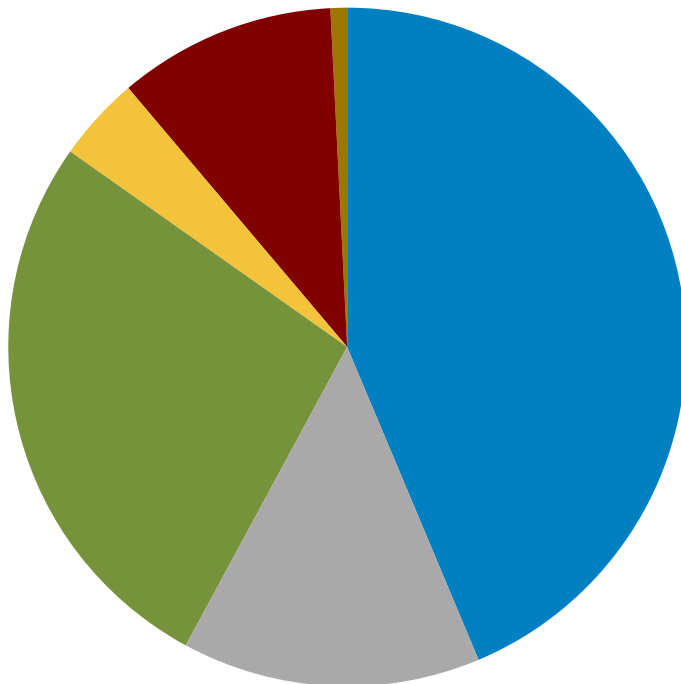
In accordance with Section 112.661(15), Florida Statutes, please find enclosed the annual report of investment activity of the West Manatee Fire & Rescue District Firefighters' Retirement Plan. This report includes investments in the portfolio as of September 30, 2022, listed by class or type, book value, income earned and market value as of the stated date. This report must also be made available to the public.

Thank you,


Christine Stoker
Plan Administrator

Asset Allocation By Segment as of
June 30, 2022 : \$24,703,288

Asset Allocation By Segment as of
September 30, 2022 : \$23,889,122

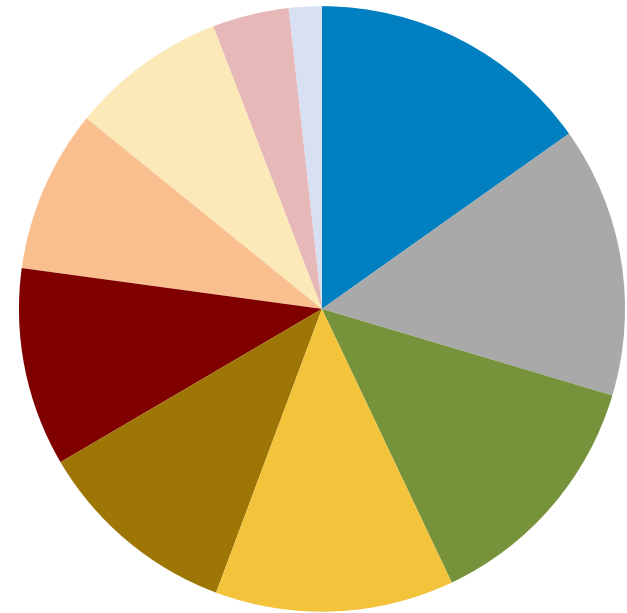
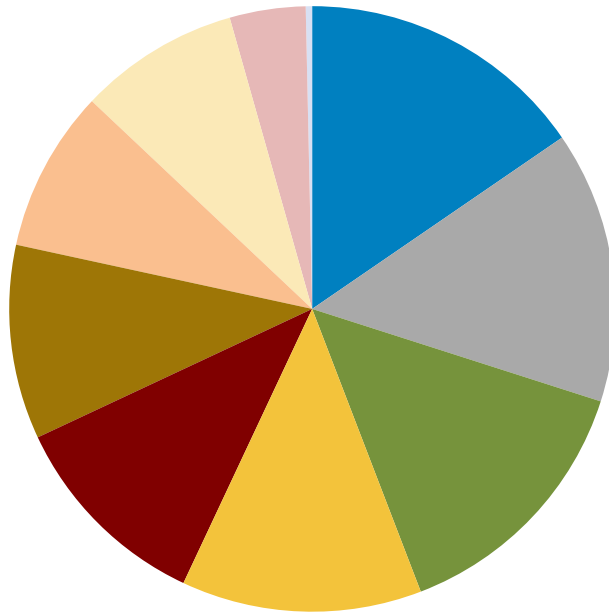


Allocation			Allocation		
Segments	Market Value	Allocation	Segments	Market Value	Allocation
Domestic Equity	10,786,528	43.7	Domestic Equity	10,216,872	42.8
International Equity	3,516,043	14.2	International Equity	3,187,918	13.3
Domestic Fixed Income	6,639,351	26.9	Domestic Fixed Income	6,454,450	27.0
Global Fixed Income	1,000,297	4.0	Global Fixed Income	975,157	4.1
Real Estate	2,564,566	10.4	Real Estate	2,600,015	10.9
Cash Equivalent	196,502	0.8	Cash Equivalent	454,711	1.9



Asset Allocation By Manager as of
June 30, 2022 : \$24,703,288

Asset Allocation By Manager as of
September 30, 2022 : \$23,889,122



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
Vanguard Index 500 Admiral (VFIAX)	3,809,711	15.4	Vanguard Index 500 Admiral (VFIAX)	3,623,318	15.2
Dana Intermediate Fixed Income	3,585,600	14.5	Dana Intermediate Fixed Income	3,450,381	14.4
American EuroPacific (RERGX)	3,516,043	14.2	American EuroPacific (RERGX)	3,187,918	13.3
Dodge & Cox Income Fund (DODIX)	3,165,425	12.8	Dodge & Cox Income Fund (DODIX)	3,038,992	12.7
Dodge & Cox Stock (DODGX)	2,727,767	11.0	ARA Core Property Fund	2,600,015	10.9
ARA Core Property Fund	2,564,566	10.4	Dodge & Cox Stock (DODGX)	2,531,594	10.6
Vanguard Ext Mk Id;Sgnl (VEXAX)	2,132,909	8.6	Vanguard Ext Mk Id;Sgnl (VEXAX)	2,074,664	8.7
MFS Growth Fund (MFEKX)	2,116,141	8.6	MFS Growth Fund (MFEKX)	1,987,297	8.3
PIMCO Diversified Income Fund (PDIIIX)	1,000,297	4.0	PIMCO Diversified Income Fund (PDIIIX)	975,157	4.1
R&D	84,828	0.3	R&D	419,788	1.8



Financial Reconciliation Fiscal Year to Date									
	Market Value 10/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 09/30/2022
Total Equity Composite	16,971,193	600,000	-	-	-	-	194,394	-4,360,797	13,404,790
Total Domestic Equity Composite	12,915,046	-	-	-	-	-	130,273	-2,828,447	10,216,872
MFS Growth Fund (MFEKX)	2,768,704	-	-	-	-	-	-	-781,407	1,987,297
Dodge & Cox Stock (DODGX)	2,912,854	-	-	-	-	-	41,257	-422,518	2,531,594
Vanguard Index 500 Admiral (VFIAX)	4,288,431	-	-	-	-	-	63,013	-728,126	3,623,318
Vanguard Ext Mk Id;Sgnl (VEXAX)	2,945,057	-	-	-	-	-	26,003	-896,396	2,074,664
Total International Equity Composite	4,056,147	600,000	-	-	-	-	64,121	-1,532,350	3,187,918
American EuroPacific (RERGX)	4,056,147	600,000	-	-	-	-	64,121	-1,532,350	3,187,918
Total Fixed Income Composite	8,047,369	532,838	-	-	-7,156	-1,498	198,433	-1,305,457	7,464,529
Total Domestic Fixed Income Composite	7,146,327	250,000	-	-	-7,156	-1,498	159,956	-1,058,257	6,489,372
Dana Intermediate Fixed Income	3,892,523	-	-	-	-7,156	-1,498	87,313	-520,802	3,450,381
Dodge & Cox Income Fund (DODIX)	3,253,804	250,000	-	-	-	-	72,643	-537,455	3,038,992
Total Global Fixed Income Composite	901,042	282,838	-	-	-	-	38,477	-247,200	975,157
PIMCO Diversified Income Fund (PDIIIX)	901,042	282,838	-	-	-	-	38,477	-247,200	975,157
Total Real Estate Composite	2,089,845	-	-	-	-27,260	-	93,752	443,678	2,600,015
ARA Core Property Fund	2,089,845	-	-	-	-27,260	-	93,752	443,678	2,600,015
R&D	102,149	-1,132,838	1,695,449	-186,940	-	-58,540	508	-	419,788
Total Fund	27,210,556	-	1,695,449	-186,940	-34,415	-60,038	487,086	-5,222,576	23,889,122