

December 17, 2021

SENT VIA EMAIL

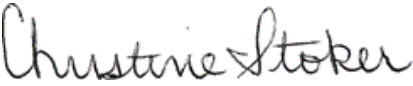
City Council
City of Fort Myers
c/o Holly Simone, Finance Director
PO Box 2217
2200 Second Street
Fort Myers, FL 33902

**RE: CITY OF FORT MYERS POLICE OFFICERS' RETIREMENT SYSTEM –
ANNUAL REPORT OF INVESTMENT ACTIVITY**

Dear City Council:

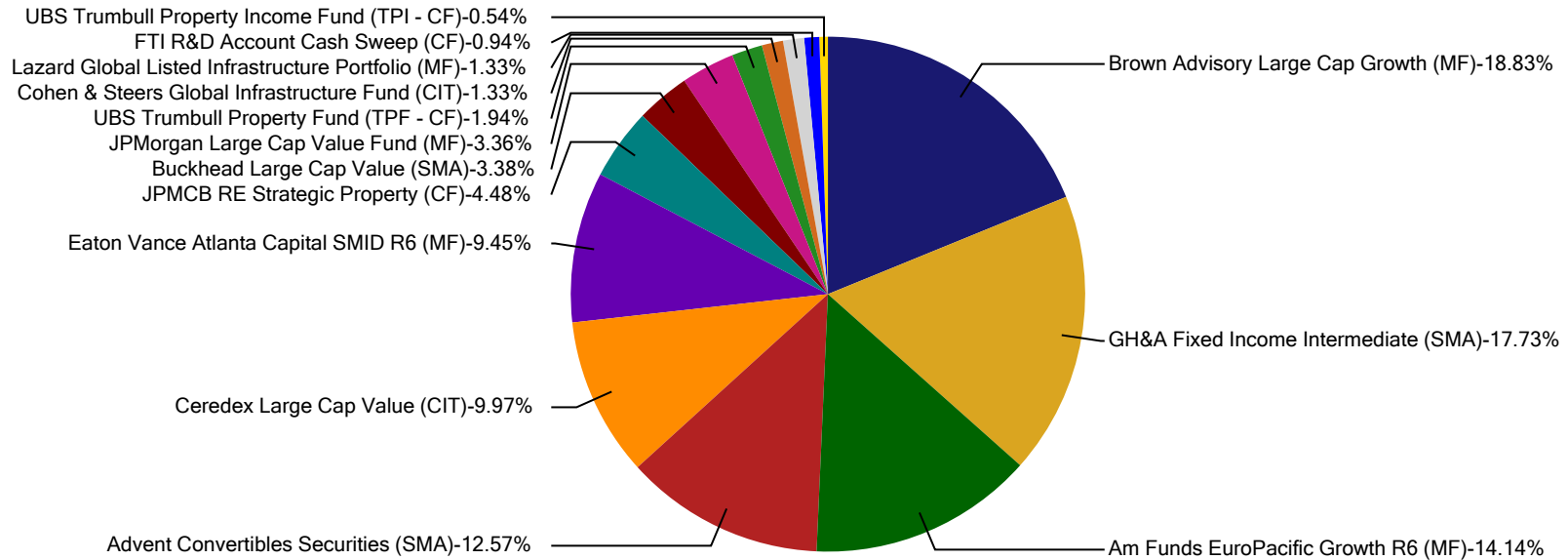
In accordance with Section 112.661(15), Florida Statutes, please find enclosed the annual report of investment activity of the City of Fort Myers Police Officers' Retirement System. This report includes investments in the portfolio as of September 30, 2021, listed by class or type, book value, income earned and market value as of the stated date. This report must also be made available to the public.

Thank you,


Christine Stoker
Plan Administrator

Fort Myers Police Officers Retirement System Asset Allocation

September 30, 2021 : 181,443,592



	<u>Market Value \$</u>	<u>Allocation (%)</u>
■ Brown Advisory Large Cap Growth (MF)	34,166,848	18.83
■ GH&A Fixed Income Intermediate (SMA)	32,178,627	17.73
■ Am Funds EuroPacific Growth R6 (MF)	25,656,224	14.14
■ Advent Convertibles Securities (SMA)	22,798,930	12.57
■ Ceredex Large Cap Value (CIT)	18,098,944	9.97
■ Eaton Vance Atlanta Capital SMID R6 (MF)	17,152,970	9.45
■ JPMCB RE Strategic Property (CF)	8,131,086	4.48
■ Buckhead Large Cap Value (SMA)	6,135,725	3.38
■ JPMorgan Large Cap Value Fund (MF)	6,102,784	3.36
■ UBS Trumbull Property Fund (TPF - CF)	3,511,197	1.94
■ Cohen & Steers Global Infrastructure Fund (CIT)	2,418,740	1.33
■ Lazard Global Listed Infrastructure Portfolio (MF)	2,404,574	1.33
■ FTI R&D Account Cash Sweep (CF)	1,710,665	0.94
■ UBS Trumbull Property Income Fund (TPI - CF)	976,279	0.54



Fort Myers Police Officers Retirement System
Asset Allocation & Performance - Gross
September 30, 2021

	Market Value	QTD ROR - Rank	1 Year ROR - Rank	3 Year ROR - Rank	4 Year ROR - Rank	5 Year ROR - Rank
Total Fund	181,443,592	-0.2 (60)	20.3 (50)	12.1 (13)	11.9 (5)	11.9 (9)
Target Index		-0.2	22.3	12.0	11.2	11.3
Total Equity	134,935,738	-0.8	27.5	15.2	15.3	15.6
Domestic Equity	81,657,270	-0.5	28.8	15.5	17.0	17.1
Buckhead Large Cap Value (SMA)	6,135,725	-0.7 (55)	29.8 (79)	8.6 (85)	9.2 (82)	10.4 (85)
Ceredex Large Cap Value (Blend)	18,098,944	-1.1 (73)	32.4 (72)	11.6 (46)	11.5 (50)	12.7 (50)
JPMorgan Large Cap Value Fund (MF)	6,102,784	N/A	N/A	N/A	N/A	N/A
Russell 1000 Value Index		-0.8	35.0	10.1	9.9	10.9
Brown Advisory Large Cap Growth (MF)	34,166,848	0.6	22.8	22.6	25.3	23.4
Russell 1000 Growth Index		1.2	27.3	22.0	23.1	22.8
Eaton Vance Atlanta Capital SMID R6 (MF)	17,152,970	-2.2	36.4	12.8	15.6	16.2
Russell 2500 Index		-2.7	45.0	12.5	13.4	14.3
Global Infrastructure	4,823,314	0.4	15.5	N/A	N/A	N/A
Lazard Global Listed Infrastructure Portfolio (MF)	2,404,574	0.8	15.7	N/A	N/A	N/A
Cohen & Steers Global Infrastructure Fund (CIT)	2,418,740	0.1	N/A	N/A	N/A	N/A
FTSE Global Core Infrastructure 50/50 Index		-0.1	16.7	8.5	6.6	7.9
Convertibles	22,798,930	-0.9	26.8	18.1	15.4	14.8
Advent Convertibles Securities (SMA)	22,798,930	-0.9 (86)	26.8 (9)	18.1 (20)	15.4 (27)	14.8 (29)
ICE BofAML All Convertibles, All Qualities		-0.5	27.3	20.2	18.1	17.4
International Equity	25,656,224	-2.2	25.4	13.8	10.7	12.7
Am Funds EuroPacific Growth R6 (MF)	25,656,224	-2.2	25.4	13.8	10.7	12.7
International Benchmark		-2.9	24.4	8.5	6.9	9.4

Fort Myers Police Officers Retirement System
Asset Allocation & Performance - Gross
September 30, 2021

	Market Value	QTD ROR - Rank	1 Year ROR - Rank	3 Year ROR - Rank	4 Year ROR - Rank	5 Year ROR - Rank
Private Real Estate	12,618,562	6.4	12.2	5.1	5.8	5.9
JPMCB RE Strategic Property (CF)	8,131,086	6.7	14.1	6.4	6.8	7.0
UBS Trumbull Property Fund (TPF - CF)	3,511,197	6.2	8.5	N/A	N/A	N/A
UBS Trumbull Property Income Fund (TPI - CF)	976,279	4.3	10.5	N/A	N/A	N/A
NCREIF Fund Index-ODCE (VW)		6.6	14.6	7.1	7.5	7.5
Total Fixed Income	32,178,627	0.1	-0.8	3.9	3.0	2.5
GH&A Fixed Income Intermediate (SMA)	32,178,627	0.1 (48)	-0.8 (96)	3.9 (94)	3.0 (89)	2.5 (89)
Fixed Income Benchmark		0.0	-0.4	4.6	3.2	2.6
Total Cash	1,710,665	0.0	0.0	1.1	1.1	1.0
FTI R&D Account Cash Sweep (CF)	1,710,665	0.0	0.0	1.1	1.1	1.0
ICE BofAML 3 Month U.S. T-Bill		0.0	0.1	1.2	1.3	1.2

Fort Myers Police Officers Retirement System
Asset Allocation & Performance - Net
September 30, 2021

	Market Value	QTD ROR - Rank	1 Year ROR - Rank	3 Year ROR - Rank	4 Year ROR - Rank	5 Year ROR - Rank
Total Fund	181,443,592	-0.3	19.6	11.5	11.3	11.2
Target Index		-0.2	22.3	12.0	11.2	11.3
Total Equity	134,935,738	-1.0	26.7	14.5	14.5	14.8
Domestic Equity	81,657,270	-0.6	27.9	14.8	16.3	16.4
Buckhead Large Cap Value (SMA)	6,135,725	-0.9	29.1	8.0	8.6	9.8
Ceredex Large Cap Value (Blend)	18,098,944	-1.2	31.8	11.1	11.0	12.1
JPMorgan Large Cap Value Fund (MF)	6,102,784	N/A	N/A	N/A	N/A	N/A
Russell 1000 Value Index		-0.8	35.0	10.1	9.9	10.9
Brown Advisory Large Cap Growth (MF)	34,166,848	0.4 (56)	22.0 (86)	21.7 (29)	24.4 (15)	22.5 (30)
Russell 1000 Growth Index		1.2	27.3	22.0	23.1	22.8
Eaton Vance Atlanta Capital SMID R6 (MF)	17,152,970	-2.4 (68)	35.2 (67)	11.8 (52)	14.6 (46)	15.2 (48)
Russell 2500 Index		-2.7	45.0	12.5	13.4	14.3
Global Infrastructure	4,823,314	0.2	14.5	N/A	N/A	N/A
Lazard Global Listed Infrastructure Portfolio (MF)	2,404,574	0.5 (29)	14.6 (88)	N/A	N/A	N/A
Cohen & Steers Global Infrastructure Fund (CIT)	2,418,740	-0.1 (44)	N/A	N/A	N/A	N/A
FTSE Global Core Infrastructure 50/50 Index		-0.1	16.7	8.5	6.6	7.9
Convertibles	22,798,930	-1.3	25.9	17.2	14.6	13.9
Advent Convertibles Securities (SMA)	22,798,930	-1.3	25.9	17.2	14.6	13.9
ICE BofAML All Convertibles, All Qualities		-0.5	27.3	20.2	18.1	17.4
International Equity	25,656,224	-2.3	24.8	13.2	10.1	12.2
Am Funds EuroPacific Growth R6 (MF)	25,656,224	-2.3 (48)	24.8 (43)	13.2 (18)	10.1 (18)	12.2 (17)
International Benchmark		-2.9	24.4	8.5	6.9	9.4

Fort Myers Police Officers Retirement System
Asset Allocation & Performance - Net
September 30, 2021

	Market Value	QTD ROR - Rank	1 Year ROR - Rank	3 Year ROR - Rank	4 Year ROR - Rank	5 Year ROR - Rank
Private Real Estate	12,618,562	6.1	11.1	4.1	4.7	4.9
JPMCB RE Strategic Property (CF)	8,131,086	6.5	12.9	5.4	5.8	5.9
UBS Trumbull Property Fund (TPF - CF)	3,511,197	6.0	7.8	N/A	N/A	N/A
UBS Trumbull Property Income Fund (TPI - CF)	976,279	4.1	9.4	N/A	N/A	N/A
NCREIF Fund Index-ODCE (VW)		6.6	14.6	7.1	7.5	7.5
Total Fixed Income	32,178,627	0.0	-1.1	3.6	2.7	2.3
GH&A Fixed Income Intermediate (SMA)	32,178,627	0.0	-1.1	3.6	2.7	2.3
Fixed Income Benchmark		0.0	-0.4	4.6	3.2	2.6
Total Cash	1,710,665	0.0	0.0	1.1	1.1	1.0
FTI R&D Account Cash Sweep (CF)	1,710,665	0.0	0.0	1.1	1.1	1.0
ICE BofAML 3 Month U.S. T-Bill		0.0	0.1	1.2	1.3	1.2

1 Target Index: Since Sept 2019: 32.5% R1000+ 7.5% R2500 + 10% ML All Convertible + 3% Alerian Midstream Energy + 15% MSCI ACWI exUS + 7% NCREIF ODCE Real Estate Index + 25% Bloomberg Barclays Intermediate Government/Credit Bond Index; Prior from July 14: 32.5% R1000+ 7.5% R2500 + 10% ML All Convertible (ex144A) + 5% Alerian MLP + 15% MSCI ACWI exUS + 5% NCREIF ODCE Real Estate Index + 25% BC Intermediate Government/Credit Bond Index; Prior from Oct'13: 37.5% R1000+ 7.5% R2500 + 10% ML All Convertible (ex144A) + 15% MSCI EAFE + 5% NCREIF ODCE Real Estate Index + 25% BC Intermediate Government/Credit Bond Index; Prior from Apr'11: 42.5% R1000 + 7.5% R2500 + 10% ML Convertible Bond (ex144A) + 15% MSCI EAFE + 25% Barclay's Aggregate Bond index; prior as of Oct '09: 45% Russell 1000 + 10% Russell 2500 + 15% MSCI EAFE + 30% Barclay's Capital U.S. Aggregate Bond Index. prior was 60% Russell 3000 + 10% MSCI EAFE + 30% Merrill Lynch 1-10 Yr Govt/Corp Bond Index.

2 International Benchmark: as of Jul'14: 100% MSCI ACWI; prior was 100% MSCI EAFE.

3 Fixed Income Index: as of Nov'13: 100% Barclay's Capital Intermediate Government/Credit Bond Index; or from Oct '09: 100% Barclay's U.S. Aggregate Bond index; prior was 100% ML Corp/Gov't 1-10 Year Index.

