

Ocala Police Officers' Retirement System
 Asset Allocation & Performance - Net
 September 30, 2023

	Market Value	QTR ROR - Rank	1 Year ROR - Rank	3 Year ROR - Rank	4 Year ROR - Rank	5 Year ROR - Rank	10 Year ROR - Rank
Total Fund	83,209,630	-3.4	9.6	2.9	4.5	4.2	5.9
Target Index		-2.9	11.8	5.0	6.5	5.9	6.8
Equity	60,184,361	-4.1	14.7	5.0	6.5	5.5	7.7
Domestic Equity	35,653,463	-2.9	16.6	7.8	8.1	7.0	9.9
Westwood Large Cap (SMA)	13,754,704	-3.2	11.5	9.9	6.2	6.3	9.0
Russell 1000 Value Index		-3.2	14.4	11.1	6.8	6.2	8.4
Sawgrass Diversified Large Cap Growth (SMA)	7,139,303	-0.8	24.8	9.3	12.5	11.6	12.7
Baron Large Cap Growth (SMA)	4,549,759	-3.2	24.2	N/A	N/A	N/A	N/A
Russell 1000 Growth Index		-3.1	27.7	8.0	14.7	12.4	14.5
Frontier Small Cap Value (LP)	5,789,037	0.2	24.9	22.3	10.3	6.4	8.7
Russell 2000 Value Index		-3.0	7.8	13.3	5.5	2.6	6.2
Hood River Small Cap Growth (Blend)	4,420,660	-8.5 (84)	4.8 (82)	7.1 (19)	13.5 (3)	7.2 (5)	N/A
Russell 2000 Growth Index		-7.3	9.6	1.1	4.6	1.6	6.7
Global Infrastructure	3,310,232	-7.4	5.2	5.3	N/A	N/A	N/A
Cohen & Steers Global Infrastructure Fund (CIT)	1,558,615	-9.1 (54)	-0.1 (75)	2.8 (50)	N/A	N/A	N/A
Lazard Global Listed Infrastructure Portfolio (MF)	1,751,617	-5.7 (5)	10.4 (6)	7.7 (3)	N/A	N/A	N/A
FTSE Global Core Infrastructure 50/50 Index		-7.8	1.4	3.8	0.8	4.1	6.0
Convertibles	9,444,867	-4.3	6.5	1.5	6.0	5.0	5.6
Advent Convertibles Securities (SMA)	9,444,867	-4.3	6.5	1.5	6.0	5.0	5.6
ML All Conv Ex.144A All Qual Index		-2.4	8.1	3.5	10.3	8.8	9.0
International Equity	11,775,800	-6.3	19.6	0.1	3.6	3.1	4.6
Am Funds EuroPacific Growth R6 (MF)	11,775,800	-6.3 (77)	19.6 (48)	0.1 (62)	3.6 (46)	3.1 (32)	4.6 (16)
MSCI AC World ex USA		-3.7	21.0	4.2	4.0	3.1	3.8



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Private Real Estate	4,230,522	-2.1	-14.7	4.4	3.0	2.9	5.7
ARA American Core Realty (CF)	2,604,140	-2.5	-13.5	6.5	5.0	5.1	7.1
UBS Trumbull Property (CF)	1,626,382	-1.6	-16.7	1.5	0.4	0.1	N/A
NCREIF Fund Index-ODCE (VW)		-2.0	-12.2	7.1	5.6	5.6	8.1
Fixed Income	18,014,598	-1.8	1.7	-3.4	-1.1	0.6	1.1
Sawgrass High Quality Core Fixed Inc (SMA)	18,014,598	-1.8	1.7	-3.4	-1.1	0.6	1.1
Fixed Income Benchmark		-1.5	1.6	-3.4	-1.2	0.6	1.1
Cash	780,148	0.8	2.6	1.0	0.8	0.9	N/A
Principal Op Acct Cash Sweep (MF)	780,148	0.8	2.6	1.0	0.8	0.9	N/A
ICE BofAML 3 Month U.S. T-Bill		1.3	4.5	1.7	1.6	1.7	1.1

1 Target Index: As of Sept 2023: 37.5% Russell 3000 + 10% ICE BofA ML US Convertible Bond Index (ex 144A) + 15% MSCI ACWI + 7.5% NCREIF ODCE Property Index + 5% FTSE Core Infrastructure 50/50 Index + 12.5% Barclay's Aggregate Bond Index + 12.5% Barclay's Capital 1-5 Year Gov't/Credit Bond Index; prior Dec 2019: 37.5% Russell 3000 + 10% ML US Convertible Bond Index (ex 144A) + 15% MSCI EAFE + 7.5% NCREIF ODCE Property Index + 5% FTSE Core Infrastructure 50/50 Index + 12.5% Barclay's Aggregate Bond Index + 12.5% Barclay's Capital 1-5 Year Gov't/Credit Bond Index; prior Sept 2013: 37.5% Russell 3000 + 10% ML US Convertible Bond Index (ex 144A) + 15% MSCI EAFE + 5% NCREIF ODCE Property Index + 5% Alerian MLP Index + 13.75% Barclay's Aggregate Bond Index + 13.75% Barclay's Capital 1-5 Year Gov't/Credit Bond Index; prior from June 2013: 42.5% Russell 3000 + 10% ML US Convertible Bond Index (ex 144A) + 15% MSCI EAFE + 5% NCREIF ODCE Property Index + 13.75% Barclay's Aggregate Bond Index + 13.75% Barclay's Capital 1-5 Year Gov't/Credit Bond Index; prior from July 12: 42.5% Russell 3000 + 10% ML US Convertible Bond Index (ex 144A) + 15% MSCI EAFE + 5% NCREIF ODCE Property Index + 27.5% Barclay's Aggregate Bond Index; prior from Mar 2011: 45% Russell 3000 + 10% ML US Convertible Bond Index (ex 144A) + 15% MSCI EAFE + 30% Barclay's Aggregate Bond Index; prior to was: 55% Russell 3000 + 10% MSCI EAFE + 35% Merrill Lynch U.S. Corporate/Government Master.

2 Fixed Income Benchmark: As of June 13: 50% Barclay's Aggregate Bond Index + 50% Barclay's 1-5 Year Gov't/Credit Index. Prior from Sept 09: 100% Barclay's Aggregate Bond Index; prior was the Merrill Lynch Government/Corporate Bond Index.

3 Hood River Small Cap Growth (Blend): as of 03/2017: 100% Hood River Small Cap Growth -Class R mutual fund; as of 01/2015: 100% Hood River Small Cap Growth (SMA).

