CITY OF HOLLYWOOD
EMPLOYEES' RETIREMENT FUND

CALENDAR OF ITEMS

REGULAR BOARD MEETING

NOVEMBER 17, 2026

AGENDA ITEM 1

CALL TO ORDER

(NO BACKUP FOR THIS SECTION)

AGENDA ITEM 2

ROLL CALL

PLEDGE OF ALLEGIANCE

AGENDA ITEM 2.A.

AGENDA ADOPTION

CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND

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AGENDA
REGULAR PENSION BOARD MEETING
TUESDAY, NOVEMBER 17, 2026 at 9:00 AM
PENSION OFFICE, 2450 HOLLYWOOD BOULEVARD, ROOM 209

1. **CALL TO ORDER**

2. **ROLL CALL AND PLEDGE OF ALLEGIANCE**
   - A. Agenda Adoption

3. **PUBLIC COMMENT**

4. **CONSENT AGENDA**
   - A. September 22, 2026 Regular Meeting Minutes
   - B. Ratification of Distributions (Contributions and DROP) and Plan Expenses
   - C. Approval/Ratification of New Retirements/DROP/Vested/Death Annuities

5. **FINANCIAL**
   - A. Financial Reports and Investment Summary

6. **INVESTMENT (Segal Marco Advisors)**
   - A. August and September 2026 DB Flash Performance Reports
   - B. Second Quarter DB Performance Report
   - C. Third Quarter DC Performance Report
   - D. Third Quarter Hybrid Review
   - E. Work Plan

7. **LEGAL (Ron Cohen – Lorium Law)**
   - A. Legal Update
   - B. Ordinance O-2025-10 Update (0-2026-25a)
   - C. First Amendment to the Memorandum of Understanding between the City of Hollywood Employees' Retirement Fund and the City of Hollywood
   - D. Hybrid Plan Independent Auditors for Fiscal Years Ending Sept. 30, 2026

8. **EXECUTIVE DIRECTOR'S REPORT**
   - A. City Commission Communication
   - B. Proposed Employee Election Process
   - C. Proposed COHERF 2027 Calendar and Board Meeting Dates
   - D. Hybrid Plan Independent Auditors for Fiscal Year Ending Sept. 30, 2026
   - E. Operating Procedures for the Allocation of Comingled Plan Expenses
   - F. Communications from the Executive Director

9. **TRUSTEE REPORTS, QUESTIONS AND COMMENTS**

10. **ADJOURNMENT**

PERSONS WITH DISABILITIES WHO REQUIRE REASONABLE ACCOMMODATION TO PARTICIPATE IN AN EMPLOYEES' RETIREMENT FUND BOARD MEETING MAY CALL THE PENSION OFFICE FIVE (5) BUSINESS DAYS IN ADVANCE AT 954-921-3333 (VOICE). IF AN INDIVIDUAL IS HEARING OR SPEECH IMPAIRED, PLEASE CALL 800-955-8771 (V-TDD). *ANY PERSON WISHING TO APPEAL ANY DECISION MADE BY THE BOARD WITH RESPECT TO ANY MATTER CONSIDERED AT SUCH MEETING WILL NEED A RECORD OF THE PROCEEDINGS, AND FOR SUCH PURPOSES MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS MADE.* *THIS MEETING MAY BE CONDUCTED BY MEANS OF OR IN CONJUNCTION WITH COMMUNICATION MEDIA TECHNOLOGY, THE TYPE BEING A SPEAKER TELEPHONE.* *IN COMPLIANCE OF STATE LAW, THE BOARD OF TRUSTEES FINDS THAT A PROPER AND LEGITIMATE PURPOSE IS SERVED WHEN MEMBERS OF THE PUBLIC HAVE BEEN GIVEN A REASONABLE OPPORTUNITY TO BE HEARD ON A MATTER BEFORE THE BOARD. THEREFORE, THE BOARD OF TRUSTEES HAVE DETERMINED AND DECLARED THAT THEY WILL ALLOW THE PUBLIC TO COMMENT; HOWEVER, EACH PERSON IS LIMITED TO NO MORE THAN (3) THREE MINUTES TO COMMENT AT EACH MEETING. * *TWO OF MORE MEMBERS OF ANY OTHER CITY BOARD, COMMISSION, OR COMMITTEE, WHO ARE NOT MEMBERS OF THE EMPLOYEES' RETIREMENT FUND BOARD MAY ATTEND THIS MEETING AND MAY, AT THAT TIME, DISCUSS MATTERS ON WHICH FORESEEABLE ACTION MAY LATER BE TAKEN BY THEIR BOARD, COMMISSION, OR COMMITTEE. *

AGENDA ITEM 3

PUBLIC COMMENT

(NO BACKUP FOR THIS SECTION)

AGENDA ITEM 4.A.

CONSENT AGENDA

SEPTEMBER 22, 2026

REGULAR MEETING MINUTES

MINUTES
REGULAR PENSION BOARD MEETING
CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND
TUESDAY, SEPTEMBER 22, 2026 AT 9:00AM

1. CALL TO ORDER

Chair Shaw called the meeting to order at 9:15a.m.

2. ROLL CALL AND PLEDGE OF ALLEGIANCE

Board Members present: Chair Phyllis Shaw, Vice Chair David Keller, Secretary Robert Strauss (exited at 11:01a.m., reentered at 11:14a.m.); April Allen (exited at 12:35p.m.); Barbara Armand; Jeffrey Greene (exited at 12:48p.m., returned 12:51p.m.); and George Keller. Also present: Executive Director Christine Bailey; Keith Reynolds, Felicia Ewell, and Francios Otieno of Segal Marco; Diane McNally, Susan Ginexi, and Albert Malafronte of Segal Select Insurance; Angela Buchanan and Greg Russell of Nationwide Retirement Solutions; Karl Hutchinson of Principal Custody Solutions; and Ron Cohen of Lorium Law.

September 22, 2026 Regular Board Meeting Agenda

MOTION made by Trustee D. Keller, seconded by Trustee Allen to adopt the September 22, 2026 Regular Board Meeting Agenda. In a voice vote of the members present, all members voted in favor. **Motion** passed 7-0.

3. PUBLIC COMMENTS

There were no public comments.

4. CONSENT AGENDA

A. August 25, 2026 Regular Meeting Minutes
B. Ratification of Distributions (Contributions and DROP) and Plan Expenses
C. Approval/Ratification of New Retirements/DROP/Vested/Death Annuities

MOTION made by Trustee D. Keller, seconded by Trustee Greene, to approve Consent Agenda Items 4a through 4c. In a voice vote of the members present, all members voted in favor. **Motion** passed 7-0.

5. FINANCIAL

A. Financial Reports and Investment Summary

Ms. Bailey provided the Preliminary August 2026 Financial Report and Investment Summaries. She also provided the Budget Variance Report as of August 31, 2026.

6. INVESTMENT (Keith Reynolds – Segal Marco)

A. July 2026 DB Flash Performance Report

Mr. Reynolds provided the DB Flash Performance Report for July 2026. He noted that the Fund's market value of assets as of July 31, 2026 decreased to $539.2 million. He also noted that the estimated return for the Fund was down 1.0% net of fees for the month of July 2026, and up 9.3% net of fees for the fiscal year to date.

B. Nationwide DC and Hybrid DC Plan Updates

Angela Buchanan and Greg Russell of Nationwide Retirement Solution presented an update on the Defined Contribution (DC) Plan and the DC Component of the Hybrid Plan. They advised that market value of assets in the DC Plan as of June 30, 2026 was $1.08 million, with 87 participants and the market value of assets in the DC Component of the Hybrid Plan as of June 30, 2026 was $99.8 thousand. They noted that the DC Plan had one distribution of $9,834. They reviewed the participant, contribution, asset, and activity data for both Plans.

Ms. Buchanan advised that members could access all their City accounts online. She noted that members could make investment and other changes to their account. She noted that 100% of the members in the Plans listed beneficiaries on file. She also discussed the distribution process.

The Board discussed educational opportunities for DC participants. Mr. Russell advised that Nationwide would be conducting onsite training. He also noted that Nationwide provided at least six online workshops monthly and other educational information for members.

C. Private Credit: Brightwood Presentation
Sengal Selassie presented their Credit Evergreen Fund strategy. He reviewed the investment opportunity and discussed the operations of the Fund. He stated that the investment strategy of the Evergreen Fund was similar to Fund V.

Mr. Reynolds advised that this Fund was a new vehicle with additional liquidity features. He also advised that Segal recommended an investment of $7.5 million in this Fund.

MOTION made by Trustee G. Keller, seconded by Trustee D. Keller, to invest $7.5 million in the Brightwood Credit Evergreen Fund as recommended. In a roll call vote of the members present, all members voted in favor. **Motion** passed 7-0.

D. Work Plan
Mr. Reynolds reviewed the work plan.

E. Board Insurance Renewals
Diane McNally, Susan Ginexi, and Albert Malafronte represented Segal Select Insurance policy renewals. Ms. McNally reviewed the Defined Benefit Fiduciary Liability insurances. She advised that Segal recommended renewing coverage with the incumbent carriers.

MOTION made by Trustee D. Keller, seconded by Trustee Greene, to approve the Defined Benefit Fiduciary Liability insurances with the incumbent carriers as recommended and amended. In a roll call vote of the members present, all members voted in favor. **Motion** passed 7-0.

Ms. McNally reviewed the Hybrid Fiduciary Liability insurance. She advised that Segal recommended renewing coverage with the incumbent carrier. Trustees were reminded that they were each required to pay $75 for the waiver of recourse under the Defined Benefit Fiduciary Liabilities policies and $25 each for the waiver of recourse under the Hybrid and DC Fiduciary Liabilities policies.

MOTION made by Trustee Greene, seconded by Trustee D. Keller, to approve the Fiduciary Liability Hybrid insurances with the incumbent carriers as recommended. In a roll call vote of the members present, all members voted in favor. **Motion** passed 7-0.

Ms. McNally reviewed the DC Fiduciary Liability insurance. She advised that Segal recommended renewing coverage with the incumbent carrier.

MOTION made by Trustee D. Keller, seconded by Trustee Allen, to approve the Fiduciary Liability DC insurances with the incumbent carriers as recommended. In a roll call vote of the members present, all members voted in favor. **Motion** passed 7-0.

Ms. McNally reviewed the Management Liability insurance. She advised that this policy would cover Cyber and Employment Practices Liability for all three Plans. She advised that Segal recommended renewing coverage with the incumbent carrier.

The Board requested that if available, could the carrier break down the charges by Plan.

MOTION made by Trustee D. Keller, seconded by Trustee Allen, to approve the Management Liability insurance with the incumbent carrier as presented. In a roll call vote of the members present, all members voted in favor. **Motion** passed 7-0.

Ms. McNally reviewed the Public Officials Bond. She advised that Segal recommended renewing coverage with the incumbent carrier.

MOTION made by Trustee Allen, seconded by Trustee G. Keller, to renew the Public Officials Bond with Travelers. In a roll call vote of the members present, all members voted in favor. **Motion** passed 6-0. Trustee Strauss exited the room.

Ms. McNally advised that the incumbent carrier Hadron Specialty Insurance had agreed to renew the Workplace Violence coverage with the same cost and terms as expiring. She advised that Segal recommended renewing coverage with the incumbent carrier.

MOTION made by Trustee D. Keller, seconded by Trustee Allen, to approve the Workplace Violence insurances with the incumbent carrier as recommended. In a roll call vote of the members present, all members voted in favor. **Motion** passed 6-0.

Ms. McNally advised that the incumbent carrier proRISE agreed to renew the Social Engineering Excess coverage with the same cost and terms as expiring. She advised that Segal recommended renewing coverage with the incumbent carrier.

MOTION made by Trustee D. Keller, seconded by Trustee G. Keller, to approve the Social Engineering Excess coverage with the incumbent carrier as recommended. In a roll call vote of the members present, all members voted in favor. **Motion** passed 7-0.

Ms. Ginexi reviewed the Commercial Line Insurances; the Commercial Package, Umbrella and Business Auto. She advised that Segal supported a renewal with Chubb. She noted that the renewal removed the Annex Building location.

MOTION made by Trustee D. Keller, seconded by Trustee G. Keller, to renew the three Commercial insurance lines with Chubb. In a roll call vote of the members present, all members voted in favor. **Motion** passed 7-0.

The Board was reminded by Ms. Ginexi that if travelling by rental car, it was not necessary to obtain liability insurance, but damage coverage should be considered.

MOTION made by Trustee G. Keller, seconded by Trustee D. Keller, to extend the meeting. In a voice vote of the members present, all members voted in favor. **Motion** passed 7-0.

7. LEGAL (Ron Cohen – Lorium Law)

A. Legal Update

Mr. Cohen advised that, after a brief issue with accessing documents from Outlander, he received and was in the process of reviewing their Agreement and Side Letter. He advised that, barring any new issues, he expected that the documents would be completed timely.

B. Ordinance O-2025-10 Update

i. Pick-up Contribution Analysis

Mr. Cohen advised that in response to a draft letter received from the City's Auditors, CBIZ, and at the request of the City, Ice Miller was asked to review the draft and prepare a response to the arguments therein, namely concerning the treatment of employee pick-up contributions and whether the DC and Hybrid Plan arrangements were improper cash or deferred arrangements (CODAs).

Mr. Cohen reviewed the development of Ordinance O-2025-10 and noted that the language was developed in collaboration with Trustee D. Keller, Ms. Bailey and special tax attorneys, Ice Miller. He noted that Ice Miller maintained their position that the election provided to members under the Hollywood Retirement plans did not constitute an impermissible CODA under appliable IRS guidance and that the picked-up employee contributions should continue to be included as FICA Wages.

Trustee D. Keller discussed the expected position of the City, which was to proceed with understanding that the plans would not be impermissible CODAs, and that the picked-up employee contributions should continue to be included as FICA Wages.

The Board decided that they would continue the discussion depending on CBIZ's next action.

ii. Buyback of Refunded Member Credited Service
Mr. Cohen advised that there was language favorable to certain employees who were employed prior to September 30, 2025 regarding the buyback of credited service that was removed from the Ordinance by mistake. He advised that was never the intent to remove the language and the removal was not discussed with the membership or union. Trustee D. Keller advised that the members and union were in fact advised of the opposite, that no one would lose benefits with the ordinance change, that the changes would be prospective.

Mr. Cohen noted that the proposed ordinance provided to the Commission and the membership showed that the language was removed, but the language in the staff summary accompanying the proposed ordinance stated that the change was only prospective. Mr. Cohen advised that this affected seven members.

Mr. Cohen advised the Board that the options available were to allow those seven individuals to buy back under the rules applicable to employees hired after September 30, 2025, or to ask the City Commission to pass a new ordinance correcting the mistake. He said that he also looked at whether it was a permissible interpretation of the Ordinance to read it as if the provision had not been removed. Mr. Cohen discussed the rules concerning interpretation of ordinances and pointed out that there may be an ambiguity in the Ordinance that would allow the Board to interpret it as allowing those seven members to buy credited service under the rules existed prior to the mistaken removal of the favorable language.

It was noted that there was an individual who might seek to buyback time and retire immediately as he was advised that it was an option before we discovered the mistake.

Mr. Cohen noted that he expected that the ordinance would be corrected but he was unsure how the City would proceed, with a scrivener's error correction or a full revote of the ordinance by the City Commission, the Union and the membership.

MOTION made by Trustee D. Keller, seconded by Trustee Greene, to approve sending the language back to the City to pass recommended changes without a membership vote. In a roll call vote of the members present, all members voted in favor. **Motion** passed 6-0.

Mr. Cohen was asked about a situation that requires a purchase to be made while the City Commission considers correcting the Ordinance, in that if the

purchase was not made during the process of City Commission consideration, the right to purchase this time will be forever lost. He was asked whether the Board should allow the buyback while the matter is before the City Commission. Mr. Cohen answered that in that situation, the Board should allow the buyback.

MOTION made by Trustee Armand, seconded by Trustee G. Keller, that the Board recognizes that it was an inadvertent error, that the language is now ambiguous, and based on that, if there is a situation that is imminent that an individual be allowed to buyback credited service pending seeing the City Commission will make the changes. In a roll call vote of the members present, all members voted in favor. **Motion** passed 6-0.

C. Executive Director Evaluation

Mr. Cohen advised that he had received all Trustee evaluation forms for the Executive Director. He advised that Ms. Bailey received ratings in all categories of 4 or 5 out of 5, receiving score totals of 55, 55, 57, 60, 60, and 60 out of 60. Trustees noted the additional workload, including additional Plans. The Board noted the exceptional work undertaken by Ms. Bailey and the Pension staff, including feedback received from the membership.

In response to a question, Ms. Bailey advised that the upcoming concerns included the preservation of COHERF records and upgrading the Fund's website.

MOTION made by Trustee Strauss, seconded by Trustee Armand, for a proposed increase for the Executive Director of 4.7% effective the first full payroll period after October 1, 2026, as amended. In a roll vote of the members present, all members voted in favor. **Motion** passed 5-0. Trustee Greene exited the room.

8. EXECUTIVE DIRECTOR'S REPORT

C. Personnel Consideration

Ms. Bailey advised that the 2026 evaluations of the Pension Office staff had been completed and noted their exceptional performance during the fiscal year. She noted that this was a particularly difficult year and that the staff successfully implemented the two new Plans, assuming additional responsibilities seamlessly. She reviewed their compensation and requested that the Board consider providing the staff with an increase in compensation of 3.7% effective the first full payroll period after October 1, 2026.

The Board noted the staff's performance and discussed compensation referencing their earlier discussion.

MOTION made by Trustee Armand, seconded by Trustee D. Keller, to approve a 4.7% cost of living adjustment for Veron Sibble and Yvonette Narayan effective the first full payroll after October 1, 2026. In a roll call vote of the members present, all members voted in favor. **Motion** passed 7-0.

In response to a question, Ms. Bailey advised that a proposed revision to the Comprehensive Pay Plan would be presented to the Board at a later date.

A. City Commission Communication

The Board received the City Commission Communication. Trustees requested that the report include this meeting's activities as the Board would not be meeting in October.

B. Proposed Employee Trustee Election Process

Ms. Bailey provided the proposed employee election procedures, dates and deadlines. The Board reviewed the proposal and requested the following changes.

Nov. 23, 2026 Request for Applications for Candidacy.

Dec. 17, 2026	Nominations closes.
Dec. 21, 2026	Certification of Qualified Candidates. Notification of Qualified Candidates.
Jan. 5, 2027	Notice of Election to the Board of Trustees.
Jan. 11, through Jan. 15, 2027	Early Voting.
Jan. 19, 2027	Election Day. Ballot Count.
Jan. 20, 2027	Declaration of Election Results.
Feb. 3, 2027	Challenge of Election Results closes.
Feb. 17, 2027	Response to Challenge of Election Results closes.
After Feb. 17, 2027	Board Addresses Challenge of Election Results.

MOTION made by Trustee D. Keller, seconded by Trustee G. Keller, to approve the revised election timeline. In a voice vote of the members present, all members voted in favor. **Motion** passed 6-0.

D. Hybrid Plan Independent Auditors For the Fiscal Years Ending Sept. 30, 2026 and 2027. This item was withdrawn.

E. Communications from the Executive Director
- Ms. Bailey advised that since the Plans started on March 30, 2026 there have been 83 new members of which 37 elected the DB Plan, 28 elected the DC Plan, and 18 elected the Hybrid Plan.
- Ms. Bailey advised that the building water issues remained as the building continued to attempt repairs.
- Ms. Bailey advised that new temporary employee was being hired to assist with records management and retention.
- Ms. Bailey provided the DROP Participant List.

9. TRUSTEE REPORTS, QUESTIONS AND COMMENTS

Trustee Armand discussed an Ordinance cleanup committee, member virtual participation at Board meetings, and website data. Trustees discussed the new hire orientation. Trustee Strauss discussed the upcoming Retiree-elected Trustee position.

10. ADJOURNMENT

MOTION made by Trustee Greene, seconded by Trustee D. Keller, to adjourn the meeting. In a voice vote of the members present, all members voted in favor. **Motion** passed 6-0. The meeting adjourned at 1:35p.m.

_____
Phyllis Shaw, Chair

_____
Date

AGENDA ITEM 4.B.

CONSENT AGENDA

RATIFICATION OF DISTRIBUTIONS (CONTRIBUTIONS AND DROP) AND PLAN EXPENSES

EMPLOYEES' RETIREMENT FUND
DB Refunds and DROP Distributions
November 17, 2026 Regular Pension Board Meeting

Name		Refund
Refunds of Contributions		
September 2026 & October 2026		
Aguilera, Juan	$	11,607.33
Bacon, Tiffany		1,099.78
Cantave, Roubyson		5,669.17
Desimone, Tyler		1,601.95
Ferrer Padilla		18,259.33
James, Jalisa		12,456.56
Lanius, Andrew		22,305.65
Phillips, Shaquille		2,481.43
Radlein, Serg		1,793.22
Ramirez, Brittany		1,683.82
Richardson, Jasmine		1,935.86
Samuel, Collins		3,055.62
Shen, Joan		8,675.69
	$	**92,625.41**
Planned Retirement		
None		
	$	-
Partial Lump Sum Distribution		
None		
	$	**0.00**
DROP Distributions		
September 2026 & October 2026		
Sanchez, Pamela (Partial)	$	292,428.15
		292,428.15
TOTAL:	**$**	**385,053.56**

EMPLOYEES' RETIREMENT FUND
Hybrid Refunds
November 17, 2026 Regular Pension Board Meeting

Name		Refund
Refunds of Contributions		
Collins, Paris		2,394.39
	$	**2,394.39**
TOTAL:	$	**2,394.39**

EMPLOYEES RETIREMENT FUND
Disbursements Processed
September 1, 2026 to September 30, 2026

2450 Center Court Condominium	($4,271.25)
City Of Hollywood	($124,976.53)
Lorium PLLC (Aug 2026)	($3,501.69)
Lorium PLLC (DC-Aug 2026)	($522.96)
Lorium PLLC (DC-Jul 2026)	($1,290.00)
Lorium PLLC (Hybrid-Aug 2026)	($690.00)
Lorium PLLC (Hybrid-Jul 2026)	($2,820.00)
Lorium PLLC (Jul 2026)	($4,710.00)
Northern Trust (Apr-Jun 2026)	($10,258.66)
Pension Technology Group LLC	($13,119.00)
Segal Advisors Inc (Jul-2026)	($10,833.33)
Segal Advisors Inc (Jul-2026)	($4,166.67)
Segal Advisors Inc (Aug-2026)	($10,833.33)
Segal Advisors Inc (Aug-2026)	($4,166.67)
Segal Advisors Inc (Hybrid Jul-2026)	($1,666.67)
Segal Advisors Inc (Sep-2026)	($10,833.33)
Segal Advisors Inc (Sep-2026)	($4,166.67)
Wells Fargo CC (Supplies, IFEBP & FPPTA)	($7,783.76)
	($220,610.52)
Caiptal Expenditures	
Pension Technology Group LLC	($15,000.00)
	($235,610.52)

EMPLOYEES RETIREMENT FUND
Disbursements Processed
October 1, 2026 to October 31, 2026

FYE 2026	
Gabriel Roeder Smtih & Co	($2,143.00)
Gabriel Roeder Smtih & Co -Hybrid	($2,218.00)
LM Capital (Jul-Sep 2026)	($14,076.31)
Lorium PLLC (Sept-26)	($20,330.00)
Lorium PLLC Hybrid (Sep-2026)	($3,985.00)
Lorium PLLC-(DC Sept-2026)	($3,985.00)
Phyllis Shaw (FPPTA Annual Confr.)	($734.54)
Principal Custody (Jun-Sep 2026)	($14,906.50)
Segal Advisors (Hybrid Aug- 2026)	($1,666.67)
Segal Advisors (Hybrid Sep- 2026)	($1,666.67)
Wellington (Jul-Sep 2026)	($108,703.74)
Wells Fargo CC-Supplies	($470.36)
	($174,885.79)
FYE 2027	
2450 Center Court	($4,227.84)
April Allen -(FPPTA Annual Confr.)	($751.16)
April Allen -(FPPTA Fall School)	($352.98)
Segal Select	($22,098.00)
Segal Select	($27,431.00)
Segal Select	($5,052.20)
Segal Select	($31,382.00)
Segal Select	($5,557.00)
Segal Select	($6,298.20)
Segal Select	($75,342.00)
Veron Sibble (FPPTA Fall School)	($446.97)
	($178,939.35)
Total	($353,825.14)

AGENDA ITEM 4.C.

CONSENT AGENDA

APPROVAL/RATIFICATION OF NEW RETIREMENT /DROP/VESTED/DEATH ANNUITIES

EMPLOYEES' RETIREMENT FUND
New Retirement/DROP/Death/Vested Annuities - Monthly Amounts
November 17, 2026 Regular Pension Board Meeting

New Retirement	Future Benefit		Pension
September 2026 & October 2026			
Russell, Richard - Beneficiary of Susan Russell	None- beneficiary	$	4,324.00
Benefits Stopped			
Bray, Thomas - Died 08/17/2026	None		(5,755.15)
Russell, Susan - Died 08/29/2026	Joint & Equal		(4,324.00)
Benefits Stopped - Missing Life Certificates			
Anderson, Mark - May 25, 2024		$	914.79
Dees, William - August 25, 2023		$	1,951.91
Dees, William - August 25, 2023		$	506.79
Vassal, Violet - May 25, 2025		$	945.74
Benefits Stopped May 25, 2026 - Missing Life Certificate			
Butterworth, William		$	3,126.10
Benefits Reinstated - Life Certificates Received			
Allen, Sheila		$	676.26
Lettera, Frank		$	2,122.40

AGENDA ITEM 5.A.

FINANCIAL

FINANCIAL OPERATIONS AND INVESTMENT SUMMARY

CITY OF HOLLYWOOD
EMPLOYEES' RETIREMENT FUND
FINANCIAL OPERATIONS AND INVESTMENT SUMMARY
FINAL
June 2026
Fiscal Year-To-Date

Investment Balances	**Market Value**	**Book Value**		**Unrealized Gain (Loss)**
Balance October 1, 2025	$ 506,686,870.61	$ 355,011,330.41		$ 151,675,540.20
Contributions and Payments:				
City Contributions		$ 30,820,721.38		
Employees Contributions		$ (595,914.99)		
Pension Disbursement		$ (31,497,755.17)		
Buliding		$ -		
Furniture		$ -		
CPMS project		$ (124,368.00)		
Administrative Expenses		$ (1,136,294.33)	(1)	
Net Contributions/Payments		$ (2,533,611.11)		
Investment Income:				
Dividends & Interest Received		$ 7,406,387.37		
Gain on Sales (Realized Gains/(Loss))		$ 13,900,793.76		
Commission Recapture		$ -		
Total Invest. Professional Fees		$ (633,613.49)	(2)	
Net Investment Income		$ 20,673,567.64		
Balance June 30, 2026	553,331,959.76	$ 373,151,286.94		$ 180,180,672.82
Increase (Decrease) for the Period	$ 46,645,089.15	$ 18,139,956.53		$ 28,505,132.62
Unreconciled				(0.00)

Unrealized Gain (Loss) Account
Composition of Increases (Decreases)

50 South	$ 983,335.76
Affiliated Development	$ (383,966.08)
AG Direct Lending	$ (2,184,496.00)
Angelo-Gordon Realty	$ 441,090.04
Baird Core Plus Bond Fund	$ (660,373.56)
Bayview	$ 173,040.00
BC Partners	$ 179,337.15
Brightwood	$ 304,422.02
Earnest Partners	$ 5,185,112.48
EnTrust Blue Ocean	$ 844,538.99
Golden Tree	$ 870,050.55
Gold Point	$ (880,000.19)
Harbourvest Dover IX49	$ (306,033.99)
IFM Global	$ 1,154,575.42
LM Capital	$ (1,419,551.71)
Loomis Sayles	$ 3,519,554.55
Marathon	$ 994,481.19
Morgan Stanley	$ (332,373.35)
NB Crossroads	$ (2,376,058.94)
NB Private Debt	$ (742,986.01)
Neuberger Short Duration	$ 938,197.42
Northern Trust-Extended	$ 2,945,466.91
Northern Trust	$ 5,908,662.55
Principal Investors	$ 213,703.99
RBC Emerging Markets	$ 5,713,732.22
THL	$ -
Wellington International	$ 7,421,671.21
	$ 28,505,132.62

Investment Return	
Net Investment Income	$ 20,673,567.64
Increases (Decrease) in Unrealized Gain/Loss	$ 28,505,132.62
Total Investment Return for the Period	$ 49,178,700.26
Beginning Market Value	$ 506,686,870.61
Plus/(Less): Net Contributions/Payment	$ (2,533,611.11)
Assets Available for Investment	$ 504,153,259.50
Investment Return as a result of % of Assets Available for Investments	9.75%

(1) (2) Refer to Cash Payments Detail

CITY OF HOLLYWOOD
EMPLOYEES' RETIREMENT FUND
FINANCIAL OPERATIONS AND INVESTMENT SUMMARY
FINAL
July 2026
Fiscal Year-To-Date

Investment Balances	Market Value	Book Value		Unrealized Gain (Loss)
Balance October 1, 2025	$ 506,686,870.61	$ 355,011,330.41		$ 151,675,540.20
Contributions and Payments:				
City Contributions		$ 30,820,721.38		
Employees Contributions		$ (263,012.33)		
Pension Disbursement		$ (34,991,435.39)		
Buliding		$ -		
Furniture		$ -		
CPMS project		$ (131,742.00)		
Administrative Expenses		$ (1,176,210.28)	(1)	
Net Contributions/Payments		$ (5,741,678.62)		
Investment Income:				
Dividends & Interest Received		$ 7,820,437.35		
Gain on Sales (Realized Gains/(Loss))		$ 17,521,332.07		
Commission Recapture		$ -		
Total Invest. Professional Fees		$ (773,908.10)	(2)	
Net Investment Income		$ 24,567,861.32		
Balance July 31, 2026	544,197,400.65	$ 373,837,513.11		$ 170,359,887.54
Increase (Decrease) for the Period	$ 37,510,530.04	$ 18,826,182.70		$ 18,684,347.34
Unreconciled				(0.00)

Unrealized Gain (Loss) Account
Composition of Increases (Decreases)

50 South	$ 983,335.76
Affiliated Development	$ (383,966.10)
AG Direct Lending	$ (2,184,496.00)
Angelo-Gordon Realty	$ 441,090.04
Baird Core Plus Bond Fund	$ (1,451,437.28)
Bayview	$ 202,842.00
BC Partners	$ 179,337.15
Brightwood	$ 304,422.01
Earnest Partners	$ 4,417,749.84
EnTrust Blue Ocean	$ 536,914.99
Golden Tree	$ 941,793.90
Gold Point	$ (880,000.19)
Harbourvest Dover IX49	$ (306,033.99)
IFM Global	$ 1,226,721.42
LM Capital	$ (1,766,687.94)
Loomis Sayles	$ 2,162,635.87
Marathon	$ 994,481.19
Morgan Stanley	$ (332,373.35)
NB Crossroads	$ (2,781,322.94)
NB Private Debt	$ (742,986.01)
Neuberger Short Duration	$ 912,782.83
Northern Trust-Extended	$ 1,801,273.43
Northern Trust	$ 4,507,886.01
Principal Investors	$ 213,703.99
RBC Emerging Markets	$ 4,553,154.43
THL	$ -
Wellington International	$ 5,133,526.28
	$ 18,684,347.34

Investment Return	
Net Investment Income	$ 24,567,861.32
Increases (Decrease) in Unrealized Gain/Loss	$ 18,684,347.34
Total Investment Return for the Period	$ 43,252,208.66
Beginning Market Value	$ 506,686,870.61
Plus/(Less): Net Contributions/Payment	$ (5,741,678.62)
Assets Available for Investment	$ 500,945,191.99
Investment Return as a result of % of Assets Available for Investments	8.63%

(1) (2) Refer to Cash Payments Detail

CITY OF HOLLYWOOD
EMPLOYEES' RETIREMENT FUND
FINANCIAL OPERATIONS AND INVESTMENT SUMMARY
FINAL
August 2026
Fiscal Year-To-Date

Investment Balances	**Market Value**	**Book Value**		**Unrealized Gain (Loss)**
Balance October 1, 2025	$ 506,686,870.61	$ 355,011,330.41		$ 151,675,540.20
Contributions and Payments:				
City Contributions		$ 30,820,721.38		
Employees Contributions		$ 71,895.50		
Pension Disbursement		$ (38,915,491.94)		
Buliding		$ -		
Furniture		$ -		
CPMS project		$ (131,742.00)		
Administrative Expenses		$ (1,179,452.19)	(1)	
Net Contributions/Payments		$ (9,334,069.25)		
Investment Income:				
Dividends & Interest Received		$ 8,884,700.36		
Gain on Sales (Realized Gains/(Loss))		$ 23,586,154.84		
Commission Recapture		$ -		
Total Invest. Professional Fees		$ (773,908.10)	(2)	
Net Investment Income		$ 31,696,947.10		
Balance August 31, 2026	546,292,323.83	$ 377,374,208.26		$ 168,918,115.57
Increase (Decrease) for the Period	$ 39,605,453.22	$ 22,362,877.85		$ 17,242,575.37
Unreconciled				-

Unrealized Gain (Loss) Account
Composition of Increases (Decreases)

50 South	$ 983,338.71
Affiliated Development	$ (418,848.90)
AG Direct Lending	$ (2,184,496.00)
Angelo-Gordon Realty	$ 416,090.02
Baird Core Plus Bond Fund	$ (1,402,389.61)
Bayview	$ 240,012.00
BC Partners	$ 179,337.15
Brightwood	$ 119,738.02
Earnest Partners	$ 4,282,828.94
EnTrust Blue Ocean	$ 536,914.99
Golden Tree	$ 1,173,162.45
Gold Point	$ (880,000.19)
Harbourvest Dover IX49	$ (306,033.99)
IFM Global	$ 1,183,462.46
LM Capital	$ (1,715,968.18)
Loomis Sayles	$ 2,374,015.16
Marathon	$ 994,481.19
Morgan Stanley	$ (332,373.35)
NB Crossroads	$ (2,781,322.94)
NB Private Debt	$ (1,131,304.05)
Neuberger Short Duration	$ (5,015,615.53)
Northern Trust-Extended	$ 2,179,869.40
Northern Trust	$ 7,206,218.23
Principal Investors	$ 213,703.99
RBC Emerging Markets	$ 5,419,915.06
THL	$ -
Wellington International	$ 5,907,840.34
	$ 17,242,575.37

Investment Return	
Net Investment Income	$ 31,696,947.10
Increases (Decrease) in Unrealized Gain/Loss	$ 17,242,575.37
Total Investment Return for the Period	$ 48,939,522.47
Beginning Market Value	$ 506,686,870.61
Plus/(Less): Net Contributions/Payment	$ (9,334,069.25)
Assets Available for Investment	$ 497,352,801.36
Investment Return as a result of % of Assets Available for Investments	9.84%

(1) (2) Refer to Cash Payments Detail

CITY OF HOLLYWOOD
EMPLOYEES' RETIREMENT FUND
FINANCIAL OPERATIONS AND INVESTMENT SUMMARY
PRELIMINARY
September 2026
Fiscal Year-To-Date

Investment Balances	**Market Value**	**Book Value**		**Unrealized Gain (Loss)**
Balance October 1, 2025	$ 506,686,870.61	$ 355,011,330.41		$ 151,675,540.20
Contributions and Payments:				
City Contributions		$ 30,820,721.38		
Employees Contributions		$ 406,903.90		
Pension Disbursement		$ (42,670,433.14)		
Buliding		$ -		
Furniture		$ -		
CPMS project		$ (146,742.00)		
Administrative Expenses		$ (1,389,804.05)	(1)	
Net Contributions/Payments		$ (12,979,353.91)		
Investment Income:				
Dividends & Interest Received		$ 9,195,135.22		
Gain on Sales (Realized Gains/(Loss))		$ 23,557,286.48		
Commission Recapture		$ -		
Total Invest. Professional Fees		$ (784,166.76)	(2)	
Net Investment Income		$ 31,968,254.94		
Balance September 30, 2026	522,885,056.52	$ 374,000,231.44		$ 148,884,825.08
Increase (Decrease) for the Period	$ 16,198,185.91	$ 18,988,901.03		$ (2,790,715.12)
Unreconciled				12,858,405.30

Unrealized Gain (Loss) Account
Composition of Increases (Decreases)

50 South	$ 983,338.71
Affiliated Development	$ (418,848.90)
AG Direct Lending	$ (2,184,496.00)
Angelo-Gordon Realty	$ 416,090.02
Baird Core Plus Bond Fund	$ (2,845,423.14)
Bayview	$ 240,012.00
BC Partners	$ 179,337.15
Brightwood	$ 119,738.02
Earnest Partners	$ 3,363,680.28
EnTrust Blue Ocean	$ 536,914.99
Golden Tree	$ 1,173,162.45
Gold Point	$ (880,000.19)
Harbourvest Dover IX49	$ (306,033.99)
IFM Global	$ 1,398,155.43
LM Capital	$ (2,797,565.18)
Loomis Sayles	$ 1,112,558.10
Marathon	$ 994,481.19
Morgan Stanley	$ (331,243.12)
NB Crossroads	$ (2,781,322.94)
NB Private Debt	$ (1,131,304.05)
Neuberger Short Duration	$ (5,015,615.53)
Northern Trust-Extended	$ 1,521,417.16
Northern Trust	$ 6,854,335.51
Principal Investors	$ 213,703.99
RBC Emerging Markets	$ 5,434,605.92
THL	$ -
Wellington International	$ 4,218,012.30
	$ 10,067,690.18

Investment Return	
Net Investment Income	$ 31,968,254.94
Increases (Decrease) in Unrealized Gain/Loss	$ (2,790,715.12)
Total Investment Return for the Period	$ 29,177,539.82
Beginning Market Value	$ 506,686,870.61
Plus/(Less): Net Contributions/Payment	$ (12,979,353.91)
Assets Available for Investment	$ 493,707,516.70
Investment Return as a result of % of Assets Available for Investments	5.91%

(1) (2) Refer to Cash Payments Detail

EMPLOYEES RETIREMENT FUND
Disbursements Processed
September 1, 2026 to September 30, 2026

2450 Center Court Condominium	($4,271.25)
City Of Hollywood	($124,976.53)
Lorium PLLC (Aug 2026)	($3,501.69)
Lorium PLLC (DC-Aug 2026)	($522.96)
Lorium PLLC (DC-Jul 2026)	($1,290.00)
Lorium PLLC (Hybrid-Aug 2026)	($690.00)
Lorium PLLC (Hybrid-Jul 2026)	($2,820.00)
Lorium PLLC (Jul 2026)	($4,710.00)
Northern Trust (Apr-Jun 2026)	($10,258.66)
Pension Technology Group LLC	($13,119.00)
Segal Advisors Inc (Jul-2026)	($10,833.33)
Segal Advisors Inc (Jul-2026)	($4,166.67)
Segal Advisors Inc (Aug-2026)	($10,833.33)
Segal Advisors Inc (Aug-2026)	($4,166.67)
Segal Advisors Inc (Hybrid Jul-2026)	($1,666.67)
Segal Advisors Inc (Sep-2026)	($10,833.33)
Segal Advisors Inc (Sep-2026)	($4,166.67)
Wells Fargo CC (Supplies, IFEBP & FPPTA)	($7,783.76)
	($220,610.52)

Caiptal Expenditures

Pension Technology Group LLC	($15,000.00)
	($235,610.52)

	FYE 2026 Expenses	FYE 2026 Disbursements By Type		FYE 2026 Disbursements
September	$ -			$ (464,549.56)
October	$ (62,027.09)	CPMS Project	$ (146,742.00)	$ (62,027.09)
November	$ (175,703.40)	Admin. Expenses	$(1,389,804.05)	$ (175,703.40)
December	$ (91,523.93)	Total Invest. Prof. Fees	$ (784,166.76)	$ (91,523.93)
January	$ (222,849.29)			$ (238,449.07)
February	$ (219,923.15)			$ (219,923.15)
March	$ (84,839.58)			$ (84,839.58)
April	$ (210,412.08)			$ (210,412.08)
May	$ (78,340.90)			$ (78,340.90)
June	$ (268,507.06)			$ (268,507.06)
July	$ (187,584.56)			$ (187,584.56)
August	$ (3,241.91)			$ (3,241.91)
September	$ (235,610.52)			$ (235,610.52)
	$(1,840,563.47)		$(2,320,712.81)	$(2,320,712.81)

City of Hollywood Employees Retirement Fund
Budget v. Actual
For Year Ending 09/30/2026
Expenses as of 09/30/2026

	2026 Approved Budget	Sep-26	YTD Actual	Remaining Available	% Remaining Available
	(A)		(B)	(A-B)	(A-B)/(A)
Investment Fees:					
LM Capital	34,000	-	47,184	(13,184)	-38.78%
Northern Trust	40,000	10,259	38,394	1,606	4.02%
Wellington	415,000	-	638,933	(223,933)	-53.96%
Custodial Fees	60,000	-	59,657	343	0.57%
Total Invest. Professional Fees	**549,000**	**10,259**	**784,167**	**(235,167)**	**(0)**
Administrative Fees:					
Consultants	130,000	32,500	140,833	(10,833)	-8.33%
Accounting	50,000	14,167	60,833	(10,833)	-21.67%
Audit	26,000	-	26,000	-	0.00%
GRS-Actuarial and other Fees	73,500	-	51,086	22,414	30.50%
Medical Svcs (Disability Verification)	6,500	-	-	6,500	100.00%
Lorium PLLC- Board Attorney	140,000	13,535	20,575	119,425	85.30%
Total Admin. Professional Fees	**426,000**	**60,201**	**299,327**	**126,673**	**30%**
Personnel Expenses:					
Salaries - Staff	436,056	91,777	449,795	(13,738)	-3.15%
Salaries - Temporary	50,000	-	-	50,000	100.00%
Taxes & Benefits	156,980	32,755	155,993	987	0.63%
Total Personnel Expenses	**643,037**	**124,532**	**605,788**	**37,249**	**6%**
Other Expenses:					
Continuing Education/Dues	45,000	4,603	48,424	(3,424)	-7.61%
Training-Travel, Meals & Lodging	45,000	2,621	60,499	(15,499)	-34.44%
Participant/Member Education	5,000	-	-	5,000	100.00%
Equipment Rent	2,500	445	3,058	(558)	-22.33%
Software Maintainance	46,600	13,119	36,853	9,747	20.92%
Printing & Postage Cost	8,000	-	1,483	6,517	81.46%
Equipment & Supplies	20,000	560	2,744	17,256	86.28%
Outside service	3,000	-	54,135	(51,135)	-1704.50%
Insurance	220,000	-	215,957	4,043	1.84%
Project Management Services	200,000	-	11,000	189,000	94.50%
Office Condo Utilities	6,176	695	6,741	(565)	-9.15%
Office Condo Fees and Assessments	48,724	3,576	43,795	4,929	10.12%
Total Other Expenses:	**650,000**	**25,619**	**484,689**	**165,310**	**25.43%**
Administrative Expenses	**1,719,036**	**210,352**	**1,389,804**	**329,232**	**19.15%**
Capital Expenditures		15,000	146,742		
Contingency Reserves	220,000	-	-	220,000	
Total Expenditure FYE 2025	**2,488,036**	**235,611**	**2,320,713**	**314,065**	**12.62%**
			-	-	
FYE 2025 Accrued Expenses Paid 2026		-	(480,149)	480,149	
Total Cost FYE 2025	**2,488,036**	**235,611**	**1,840,563**	**794,215**	

CITY OF HOLLYWOOD
EMPLOYEES' RETIREMENT FUND
FINANCIAL OPERATIONS AND INVESTMENT SUMMARY
PRELIMINARY
October 2026
Fiscal Year-To-Date

Investment Balances	Market Value	Book Value		Unrealized Gain (Loss)
Balance October 1, 2026	$ 522,885,056.52	$ 374,000,231.44		$ 148,884,825.08
Contributions and Payments:				
City Contributions		$ 31,507,654.00		
Employees Contributions		$ 504,684.68		
Pension Disbursement		$ (3,486,053.67)		
Buliding		$ -		
Furniture		$ -		
CPMS project		$ -		
Administrative Expenses		$ (216,138.59)	(1)	
Net Contributions/Payments		$ 28,310,146.42		
Investment Income:				
Dividends & Interest Received		$ 422,993.97		
Gain on Sales (Realized Gains/(Loss))		$ (118,634.30)		
Commission Recapture		$ -		
Total Invest. Professional Fees		$ (137,686.55)	(2)	
Net Investment Income		$ 166,673.12		
Balance October 31, 2026	549,328,402.82	$ 402,477,050.98		$ 146,851,351.84
Increase (Decrease) for the Period	$ 26,443,346.30	$ 28,476,819.54		$ (2,033,473.24)
Unreconciled				1,480,151.45

Unrealized Gain (Loss) Account
Composition of Increases (Decreases)

50 South	$ -
Affiliated Development	$ -
AG Direct Lending	$ -
Angelo-Gordon Realty	$ -
Baird Core Plus Bond Fund	$ 1,114,508.03
Bayview	$ -
BC Partners	$ -
Brightwood	$ -
Earnest Partners	$ -
EnTrust Blue Ocean	$ -
Golden Tree	$ -
Gold Point	$ -
Harbourvest Dover IX49	$ -
IFM Global	$ -
LM Capital	$ 831,283.16
Loomis Sayles	$ 306,840.91
Marathon	$ -
Morgan Stanley	$ -
NB Crossroads	$ -
NB Private Debt	$ -
Neuberger Short Duration	$ -
Northern Trust-Extended	$ -
Northern Trust	$ -
Principal Investors	$ -
RBC Emerging Markets	$ (2,805,953.89)
THL	$ -
Wellington International	$ -
	$ (553,321.79)

Investment Return	
Net Investment Income	$ 166,673.12
Increases (Decrease) in Unrealized Gain/Loss	$ (2,033,473.24)
Total Investment Return for the Period	$ (1,866,800.12)
Beginning Market Value	$ 522,885,056.52
Plus/(Less): Net Contributions/Payment	$ 28,310,146.42
Assets Available for Investment	$ 551,195,202.94
Investment Return as a result of % of Assets Available for Investments	-0.34%

(1) (2) Refer to Cash Payments Detail

EMPLOYEES RETIREMENT FUND
Disbursements Processed
October 1, 2026 to October 31, 2026

FYE 2026	
Gabriel Roeder Smtih & Co	($2,143.00)
Gabriel Roeder Smtih & Co -Hybrid	($2,218.00)
LM Capital (Jul-Sep 2026)	($14,076.31)
Lorium PLLC (Sept-26)	($20,330.00)
Lorium PLLC (Hybrid Sep-2026)	($3,985.00)
Lorium PLLC-(DC Sept-2026)	($3,985.00)
Principal Custody (Jul-Sep 2026)	($14,906.50)
Phyllis Shaw (FPPTA Annual Confr.)	($734.54)
Segal Advisors (Hybrid Aug- 2026)	($1,666.67)
Segal Advisors (Hybrid Sep- 2026)	($1,666.67)
Wellington (Jul-Sep 2026)	($108,703.74)
Wells Fargo CC-Supplies	($470.36)
	($174,885.79)
FYE 2027	
2450 Center Court	($4,227.84)
April Allen -(FPPTA Annual Confr.)	($751.16)
April Allen -(FPPTA Fall School)	($352.98)
Segal Select	($22,098.00)
Segal Select	($27,431.00)
Segal Select	($5,052.20)
Segal Select	($31,382.00)
Segal Select	($5,557.00)
Segal Select	($6,298.20)
Segal Select	($75,342.00)
Veron Sibble (FPPTA Fall School)	($446.97)
	($178,939.35)
Total	($353,825.14)

	FYE 2027 Expenses	FYE 2027 Disbursements By Type		FYE 2027 Disbursements
September				$ (174,885.79)
October	$ (178,939.35)			$ (178,939.35)
		Building	$ -	$ -
		Furniture	$ -	$ -
		CPMS Project	$ -	$ -
		Admin. Expenses	$ (216,138.59)	$ -
		Total Invest. Prof. Fees	$ (137,686.55)	$ -
	$ (178,939.35)		$ (353,825.14)	$ (353,825.14)

City of Hollywood Employees Retirement Fund
Budget v. Actual
For Year Ending 09/30/2027
Expenses as of 10/31/2026

	2027 Approved Budget (A)	Oct-26	Remaining Available (A-B)	% Remaining Available (A-B)/(A)
Investment Fees:				
LM Capital	50,000	14,076	35,924	71.85%
Northern Trust	42,000	-	42,000	100.00%
Wellington	450,000	108,704	341,296	75.84%
Custodial Fees	70,000	14,907	55,094	78.71%
Total Invest. Professional Fees	**612,000**	**137,687**	**474,313**	**1**
Administrative Fees:				
Consultants	130,000	-	130,000	100.00%
Accounting	50,000	3,333	46,667	93.33%
Audit	27,000	-	27,000	100.00%
GRS-Actuarial and other Fees	73,500	4,361	69,139	94.07%
Medical Svcs (Disability Verification)	4,000	-	4,000	100.00%
Lorium PLLC- Board Attorney	140,000	28,300	111,700	79.79%
Total Admin. Professional Fees	**424,500**	**35,994**	**388,506**	**92%**
Personnel Expenses:				
Salaries - Staff	480,000	-	480,000	100.00%
Salaries - Temporary	50,000	-	50,000	100.00%
Taxes & Benefits	168,000	-	168,000	100.00%
Total Personnel Expenses	**698,000**	**-**	**698,000**	**100%**
Other Expenses:				
Continuing Education/Dues	45,000	-	45,000	100.00%
Training-Travel, Meals & Lodging	52,000	2,286	49,714	95.60%
Participant/Member Education	5,000	-	5,000	100.00%
Equipment Rent	3,200	-	3,200	100.00%
Software Maintainance	52,500	-	52,500	100.00%
Printing & Postage Cost	8,000	-	8,000	100.00%
Equipment & Supplies	20,000	470	19,530	97.65%
Outside service	100	-	100	100.00%
Insurance	220,000	173,160	46,840	21.29%
Project Management Services	150,000	-	150,000	100.00%
Office Condo Utilities	6,500	651	5,849	89.98%
Office Condo Fees and Assessments	49,000	3,576	45,424	92.70%
Total Other Expenses:	**611,300**	**180,144**	**431,156**	**70.53%**
Administrative Expenses	**1,733,800**	**216,139**	**1,517,661**	**87.53%**
Capital Expenditures		-		
Contingency Reserves	220,000		220,000	
Total Expenditure FYE 2025	**2,565,800**	**353,825**	**2,211,975**	**86.21%**
FYE 2026 Accrued Expenses Paid 2027		(174,886)	174,886	
Total Cost FYE 2027	**2,565,800**	**178,939**	**2,386,861**	

AGENDA ITEM 6.A.

INVESTMENT

AUGUST AND SEPTEMBER 2026

DB FLASH PERFORMANCE REPORT

Monthly Flash Report

City of Hollywood Employees' Retirement Fund

Period Ending August 31, 2026

J. Keith Reynolds
Senior Vice President

Felicia Ewell
Associate Consultant

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Segal Marco Advisors

Market Environment – August 2026

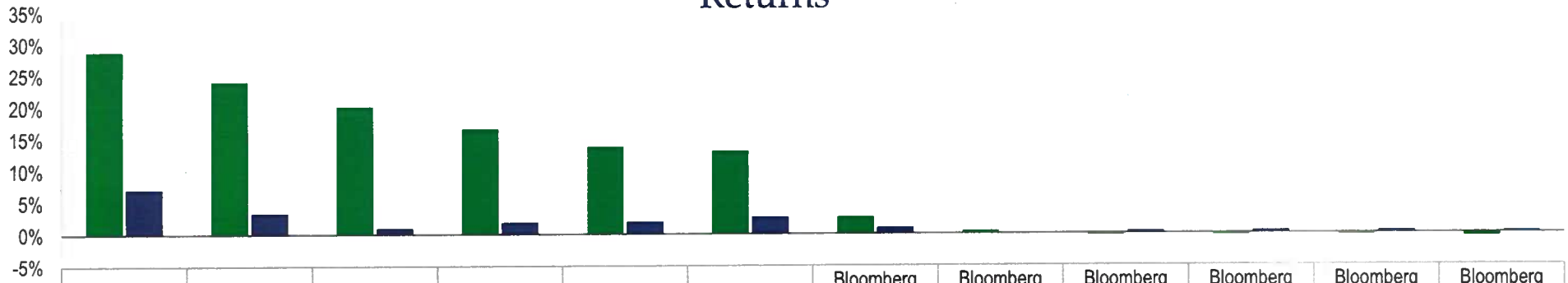
August Highlights

- The Fed's preferred measure of inflation, core Personal Consumption Expenditures (PCE) that excludes food and energy, increased (+0.2%) as expected with the annualized rate above target at 3.3%. The Consumer Price Index (CPI) decreased (-0.1%) with the annualized rate at 3.4%. The August BLS jobs report came in stronger than expected with payrolls growing by 162,000. The unemployment rate held steady at 4.1% as anticipated.
- U.S. equities increased with large cap ahead of mid and small cap on a relative basis. Growth (+3.6%) exceeded value (+2.0%) across the size spectrum. S&P 500 sector performance varied widely with Energy (+7.0%) and IT (+6.3%) leading, while several sectors were negative with Utilities (-4.8%), Industrials (-2.6%), Real Estate (-1.9%) and Communications Services (-1.2%) trailing.
- International equity was also positive as emerging markets led developed EAFE markets. Within EAFE, Pacific (+3.1%) led Europe (+1.4%) regionally with Ireland (+9.1%) the top country. Within EM, Eastern Europe (+6.3) was ahead of Asia (+3.3%) and Latin America (-0.7%) regionally, with South Africa (+11.5%) at the top.
- The Bloomberg U.S. Aggregate index was positive as the yield curve bear flattened modestly. Yields increased across more of the front and middle portions with the 10-year rising to 4.75%. U.S. bonds were mostly positive with High Yield (+1.0%) leading, while Municipal (-0.2%) trailed.
- Commodities were positive with wide dispersion across major subsectors, including Agriculture (+12.8%), Precious Metals (+10.4%), Energy (+5.6%) and Industrial Metals (+2.3%).

2026 Highlights

- Global capital markets experienced wide performance dispersion since the outbreak of war with Iran increased WTI crude by 50% to $86/barrel as of August. Macro and geopolitical issues such as volatile oil prices, sticky inflation, and tariff uncertainty, have been offset by strong corporate earnings along with continued spending on AI-related projects. Central banks have begun divergent interest rate policies given the impact of volatile energy prices on inflation and uncertain growth prospects.
- U.S. equities trailed global markets with Energy (+44.2) and IT (+22.9%) the top-performing S&P 500 sectors, while Consumer Discretionary (0.0%) was the worst. Small-cap stocks are ahead of mid and large companies. All-cap value (+23.2%) was ahead of growth (+4.5%), while the S&P500 market cap index (+13.1%) has lagged the S&P 500 equal weighted index (15.6%).
- International equities are led by emerging markets ahead of developed regions. Within EM, Asia (+26.9%) was ahead of Latin America (+15.1%) and Eastern Europe (+10.3%) with Korea (+92.2%) the top country. Within EAFE, Pacific (+19.1%) was ahead of Europe (+11.1%) with Norway (+34.3%) at the top.
- U.S. fixed income and global bonds remained volatile with increasing yields and mixed sector performance. U.S. Corporate High Yield (+2.7%) was the leading sector, while U.S. Long Government/Credit (-2.4%) trailed. Treasury yields rose across the yield curve, especially in the middle.
- Commodities remained volatile with wide performance dispersion across major subsectors, including Energy (+69.1%), Industrial Metals (+13.0%), Agriculture (+25.2%) and Precious Metals (+1.9%).

Returns



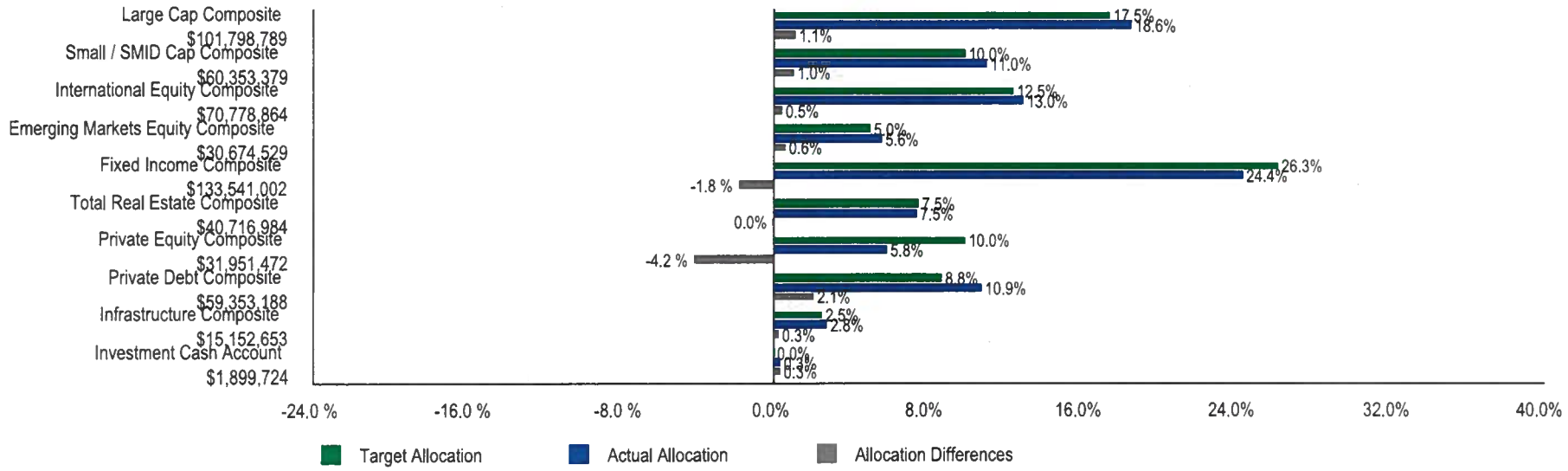
	Bloomberg Commodity	MSCI EM*	Russell 2000	Russell Mid Cap	MSCI EAFE*	S&P 500	Bloomberg U.S. Corp High Yield	Bloomberg U.S. TIPS	Bloomberg U.S. Aggregate	Bloomberg Global Aggregate	Bloomberg U.S. Credit	Bloomberg U.S. Treasury
2026	28.9%	24.1%	20.2%	16.7%	13.8%	13.1%	2.7%	0.5%	-0.3%	-0.3%	-0.3%	-0.5%
August	7.1%	3.4%	1.0%	1.9%	2.0%	2.7%	1.0%	0.0%	0.4%	0.5%	0.4%	0.3%

Source: Investment Metrics
*Net dividends reinvested

Segal Marco Advisors

The City of Hollywood

Total Fund Composite* — As of August 31, 2026



	Asset Allocation ($)	Asset Allocation (%)	Target Allocation (%)	Differences (%)	Minimum Allocation (%)	Maximum Allocation (%)
Total Fund Composite*	546,220,582	100.0	100.0	0.0		
Large Cap Composite	101,798,789	18.6	17.5	1.1	10.0	25.0
Small / SMID Cap Composite	60,353,379	11.0	10.0	1.0	5.0	15.0
International Equity Composite	70,778,864	13.0	12.5	0.5	7.5	17.5
Emerging Markets Equity Composite	30,674,529	5.6	5.0	0.6	2.0	8.0
Fixed Income Composite	133,541,002	24.4	26.3	-1.8	20.0	35.0
Total Real Estate Composite	40,716,984	7.5	7.5	0.0	0.0	12.5
Private Equity Composite	31,951,472	5.8	10.0	-4.2	0.0	15.0
Private Debt Composite	59,353,188	10.9	8.8	2.1	0.0	14.0
Infrastructure Composite	15,152,653	2.8	2.5	0.3	0.0	5.0
Investment Cash Account	1,899,724	0.3	0.0	0.3	0.0	5.0

*Total does not include non-investment cash account

Segal Marco Advisors

The City of Hollywood

Asset Allocation

As of August 31, 2026

	Total Fund	
	($)	%
Total Fund Composite*	546,220,582	100.0
Domestic Equity Composite	162,152,168	29.7
Large Cap Composite	101,798,789	18.6
Northern Trust S&P 500	101,798,789	18.6
Small / SMID Cap Composite	60,353,379	11.0
Earnest Partners Small/Mid Cap Value Equity	21,511,457	3.9
Loomis, Sayles Small/Mid Cap Growth	21,799,342	4.0
Northern Trust Extended Equity Market Index	17,042,580	3.1
International Equity Composite	70,778,864	13.0
Wellington International	70,778,864	13.0
Emerging Markets Equity Composite	30,674,529	5.6
RBC Emerging Markets Equity	30,674,529	5.6
Fixed Income Composite	133,541,002	24.4
Baird Core Plus Bond	49,896,350	9.1
LM Capital Group, LLC Active Core Plus	19,825,340	3.6
Neuberger & Berman Short Duration	39,906,262	7.3
GoldenTree Multi-Sector LP	23,913,050	4.4
Total Real Estate Composite	40,716,984	7.5
Core Real Estate Composite	19,901,387	3.6
Morgan Stanley	9,372,357	1.7
Principal Enhanced Property Fund	10,529,030	1.9
Private Real Estate Composite	20,815,597	3.8
TPG AG Realty Value Fund X	4,826,643	0.9
TPG AG Realty Value Fund XI, L.P.	9,571,773	1.8
Affiliated Housing Impact Fund	5,248,239	1.0
Affiliated Housing Impact Fund II, LP	1,168,942	0.2
Private Equity Composite	31,951,472	5.8
NB Crossroads Fund XXI	14,735,846	2.7
HarbourVest Dover Fund IX	3,671,934	0.7
Apogem Heritage Fund VI LP	7,894,457	1.4
50 South Capital PECF XI, L.P.	5,649,235	1.0

*Total does not include non-investment cash account.

Segal Marco Advisors

Asset Allocation — As of August 31, 2026

	Total Fund ($)	Total Fund %
Private Debt Composite	59,353,188	10.9
EnTrust Blue Ocean Onshore Fund LP	5,141,403	0.9
Brightwood Capital SBIC III, LP	3,484,815	0.6
Brightwood Capital Fund V, LP	7,506,670	1.4
Marathon Healthcare Finance Fund	19,310,596	3.5
NB Private Debt Fund IV LP	16,943,082	3.1
BCP Special Opportunities Onshore Feeder III LP	3,726,610	0.7
Bayview MSR Opportunity Domestic 3, LP	3,240,012	0.6
Infrastructure Composite	15,152,653	2.8
IFM Global Infrastructure	15,152,653	2.8
Investment Cash Account	1,899,724	0.3

*Total does not include non-investment cash account.

The City of Hollywood

Comparative Performance

As of August 31, 2026

	Allocation		Performance (%)								
	Market Value ($000)	% of Portfolio	Aug-2026 To Aug-2026	Year To Date	Oct-2025 To Aug-2026	1 Year	3 Years	5 Years	7 Years	Since Inception	Inception Date
Total Fund Composite (Gross)	546,221	100.0	1.1	8.6	10.8	13.3	12.3	7.3	9.7	8.1	02/01/1991
Total Fund Composite (Net)			*1.1*	*8.4*	*10.6*	*13.1*	*12.0*	*7.1*	*9.5*	*8.0*	
*Policy Index**			*1.5*	*9.5*	*12.2*	*14.9*	*13.2*	*6.7*	*8.9*	*8.1*	
Domestic Equity Composite (Gross)	162,152	29.7	2.0	15.1	17.5	20.9	19.2	10.3	14.4	13.7	07/01/2012
Domestic Equity Composite (Net)			*2.0*	*15.0*	*17.4*	*20.8*	*19.1*	*10.2*	*14.3*	*13.5*	
Northern Trust S&P 500 (Gross)	101,799	18.6	2.7	13.1	16.1	20.4	21.0	12.8	16.5	15.1	11/01/2012
Northern Trust S&P 500 (Net)			*2.7*	*13.1*	*16.1*	*20.4*	*21.0*	*12.8*	*16.5*	*15.0*	
S&P 500			*2.7*	*13.1*	*16.1*	*20.4*	*21.0*	*12.8*	*16.5*	*15.1*	
Earnest Partners Small/Mid Cap Value Equity (Gross)	21,511	3.9	-0.6	24.1	27.9	27.8	17.2	N/A	N/A	13.7	02/01/2023
Earnest Partners Small/Mid Cap Value Equity (Net)			*-0.7*	*23.6*	*27.2*	*27.1*	*16.6*	*N/A*	*N/A*	*13.0*	
Russell 2500 Value Index			*1.0*	*25.5*	*29.4*	*30.8*	*19.1*	*10.4*	*13.2*	*15.1*	
Loomis, Sayles Small/Mid Cap Growth (Gross)	21,799	4.0	1.0	15.1	15.4	18.4	13.7	3.1	N/A	7.6	08/06/2020
Loomis, Sayles Small/Mid Cap Growth (Net)			*1.0*	*15.1*	*15.4*	*18.4*	*13.7*	*3.1*	*N/A*	*7.6*	
Russell 2500 Growth Index			*1.4*	*11.8*	*12.2*	*15.3*	*14.1*	*3.5*	*10.2*	*9.0*	
Northern Trust Extended Equity Market Index (Gross)	17,043	3.1	2.3	15.9	16.1	18.5	18.2	6.1	12.4	9.9	09/01/2018
Northern Trust Extended Equity Market Index (Net)			*2.3*	*15.9*	*16.1*	*18.5*	*18.2*	*6.1*	*12.4*	*9.8*	
DJ U.S. Completion TSM Indx			*2.3*	*15.9*	*16.1*	*18.4*	*18.1*	*6.0*	*12.4*	*9.8*	
International Equity Composite (Gross)	70,779	13.0	1.3	11.5	17.1	21.0	19.3	7.9	10.8	7.4	04/01/2013
International Equity Composite (Net)			*1.2*	*11.1*	*16.5*	*20.3*	*18.5*	*7.2*	*10.0*	*6.6*	
Wellington International (Gross)	70,779	13.0	1.3	11.5	17.1	21.0	19.3	7.9	11.3	7.7	11/01/2013
Wellington International (Net)			*1.2*	*11.1*	*16.5*	*20.3*	*18.5*	*7.2*	*10.5*	*6.9*	
MSCI AC World ex USA (Net)			*2.6*	*17.0*	*22.9*	*27.3*	*20.2*	*9.4*	*11.3*	*7.1*	
Emerging Markets Equity Composite**	30,675	5.6	2.9	22.7	31.2	39.7	22.6	10.1	N/A	11.1	09/01/2020
RBC Emerging Markets Equity**	30,675	5.6	2.9	22.7	31.2	39.7	22.6	10.1	N/A	11.1	09/16/2020
MSCI EM (Net)			*3.4*	*24.1*	*29.9*	*39.2*	*23.2*	*8.2*	*10.8*	*10.2*	

The City of Hollywood

Comparative Performance

As of August 31, 2026

	Allocation		Performance (%)								
	Market Value ($000)	% of Portfolio	Aug-2026 To Aug-2026	Year To Date	Oct-2025 To Aug-2026	1 Year	3 Years	5 Years	7 Years	Since Inception	Inception Date
Fixed Income Composite (Gross)	133,541	24.4	0.6	1.4	2.7	3.7	6.5	2.5	3.1	6.4	02/01/1991
Fixed Income Composite (Net)			*0.6*	*1.4*	*2.7*	*3.7*	*6.4*	*2.5*	*3.1*	*N/A*	
Baird Core Plus Bond**	49,896	9.1	0.5	0.0	1.1	2.3	4.8	0.3	1.4	2.3	06/01/2017
Blmbg. U.S. Aggregate			*0.4*	*-0.3*	*0.8*	*1.9*	*4.1*	*-0.3*	*0.7*	*1.6*	
LM Capital Group, LLC Active Core Plus (Gross)	19,825	3.6	0.5	0.1	1.4	2.5	4.6	N/A	N/A	3.3	07/01/2022
LM Capital Group, LLC Active Core Plus (Net)			*0.5*	*-0.1*	*1.2*	*2.3*	*4.4*	*N/A*	*N/A*	*3.1*	
Blmbg. U.S. Aggregate			*0.4*	*-0.3*	*0.8*	*1.9*	*4.1*	*-0.3*	*0.7*	*2.5*	
Neuberger & Berman Short Duration**	39,906	7.3	0.6	2.5	3.9	4.7	7.6	3.7	3.8	3.7	02/01/2018
*NB Blended Benchmark****			*0.3*	*1.9*	*3.0*	*3.4*	*4.6*	*3.1*	*2.6*	*2.6*	
Blmbg. Intermed. U.S. Government/Credit			*0.2*	*0.2*	*1.4*	*1.8*	*4.5*	*1.1*	*1.6*	*2.3*	
GoldenTree Multi-Sector LP**	23,913	4.4	1.0	3.7	5.2	6.4	9.2	6.0	6.4	6.0	10/01/2017
*GT Blended Index*****			*1.0*	*2.8*	*4.2*	*4.8*	*7.9*	*5.2*	*5.4*	*5.2*	
Blmbg. U.S. Aggregate			*0.4*	*-0.3*	*0.8*	*1.9*	*4.1*	*-0.3*	*0.7*	*1.6*	
Core Real Estate Composite**	19,901	3.6	0.8	3.9	4.4	5.2	1.3	4.2	4.5	5.3	03/01/2008
Morgan Stanley**	9,372	1.7	0.0	1.8	1.4	2.7	0.3	3.7	4.0	5.0	05/01/2008
NCREIF ODCE Equal Weighted			*0.0*	*2.7*	*3.7*	*4.3*	*-0.9*	*2.7*	*3.5*	*4.5*	
Principal Enhanced Property Fund**	10,529	1.9	1.6	5.8	7.2	7.6	2.2	4.7	5.1	8.2	11/01/2013
NCREIF Property Index			*0.0*	*2.4*	*3.6*	*4.9*	*1.1*	*3.2*	*3.7*	*6.1*	
Infrastructure Composite**	15,153	2.8	-0.3	5.9	9.2	11.1	8.8	9.7	9.8	11.0	09/01/2017
IFM Global Infrastructure**	15,153	2.8	-0.3	5.9	9.2	11.1	8.8	9.7	9.8	11.0	09/01/2017

*Policy Index (Oct 2020-current) consists of 17.5% S&P 500, 10% Russell 2500, 12.5% MSCI ACWI ex US (net), 5% MSCI EM (net), 35% Bloomberg U.S. Aggregate, 2.5% NCREIF ODCE (ew), 3% NCREIF NPI, 2% NCREIF NPI+3%, 10% Russell 3000+3% and 2.5% CPI+3.5%
**Performance shown net of fees
***NB Blended Benchmark consists of 60% Bloomberg U.S. Treasury Bills: 1-3 Months and 40% Bloomberg U.S. Government/Credit 1-3 Year Index.
****GT Blended Index consists of 50% ICE BofA U.S. High Yield Index and 50% Morningstar LSTA U.S. Leveraged Loan Index.

The City of Hollywood

Comparative Performance - IRR

As of August 31, 2026

	Market Value ($)	%	1 Year	3 Years	5 Years	7 Years	Since Inception	Inception Date
Private Equity								
Private Equity Composite	31,951,472	5.9	1.4	0.7	5.6	15.1	15.0	06/23/2016
NB Crossroads Fund XXI	14,735,846	2.7	0.9	2.6	6.6	14.5	14.0	06/23/2016
HarbourVest Dover Fund IX	3,671,934	0.7	-4.4	-4.4	-2.2	11.0	16.4	12/16/2016
Apogem Heritage Fund VI LP	7,894,457	1.4	-6.9	-3.6	6.6	18.8	16.3	04/23/2018
50 South Capital PECF XI, L.P.	5,649,235	1.0	33.5	N/A	N/A	N/A	32.2	08/06/2025
Private Debt								
Private Debt Composite	59,353,188	10.9	8.5	9.9	11.5	11.0	10.9	05/31/2017
EnTrust Blue Ocean Onshore Fund LP	5,141,403	0.9	17.7	11.7	16.5	N/A	16.0	09/22/2020
Brightwood Capital SBIC III, LP	3,484,815	0.6	29.5	N/A	N/A	N/A	25.7	01/19/2024
Brightwood Capital Fund V, LP	7,506,670	1.4	5.1	9.1	9.9	N/A	9.7	07/12/2021
Marathon Healthcare Finance Fund	19,310,596	3.5	7.7	7.4	N/A	N/A	7.4	05/23/2022
NB Private Debt Fund IV LP	16,943,082	3.1	4.7	9.9	N/A	N/A	10.6	07/21/2022
BCP Special Opportunities Onshore Feeder III LP	3,726,610	0.7	10.1	N/A	N/A	N/A	13.3	04/30/2024
Bayview MSR Opportunity Domestic 3, LP	3,240,012	0.6	N/A	N/A	N/A	N/A	8.0	11/26/2025
Private Real Estate								
Private Real Estate Composite	20,815,597	3.8	2.4	3.3	7.6	8.9	8.6	06/10/2019
TPG AG Realty Value Fund X	4,826,643	0.9	-6.9	-5.0	3.7	6.7	6.3	06/10/2019
TPG AG Realty Value Fund XI, L.P.	9,571,773	1.8	13.7	N/A	N/A	N/A	6.4	05/23/2024
Affiliated Housing Impact Fund	5,248,239	1.0	-3.0	13.0	N/A	N/A	16.5	11/18/2021
Affiliated Housing Impact Fund II, LP	1,168,942	0.2	N/A	N/A	N/A	N/A	-4.1	01/07/2026

Monthly Flash Report

City of Hollywood Employees' Retirement Fund

Period Ending September 30, 2026

J. Keith Reynolds
Senior Vice President

Felicia Ewell
Associate Consultant

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Segal Marco Advisors

Market Environment – September 2026

September Highlights

- The FMOC voted unanimously to end a two-year cutting cycle by raising the Federal Funds Rate by 25 bps to a range of 3.75-4.00%. The Fed's preferred measure of inflation, core Personal Consumption Expenditures (PCE) that excludes food and energy, increased (+0.2%) less than expected, with the annualized rate above target at 3.0%. The Consumer Price Index (CPI) increased (+0.4%) with the annualized rate at 3.4%. The September BLS jobs report was weaker than expected with payrolls growing by 29,000. The unemployment rate nudged higher to 4.1% as anticipated.
- U.S. equities declined with large cap ahead of mid and small cap on a relative basis. Broadly (R3000) growth (+1.8%) exceeded value (-3.2%), as well across most of the individual size spectrum. S&P 500 sector performance varied widely with IT (+4.5%) and Communication Services (+4.3%) leading, while all other sectors were negative with Financials (-7.2%) and Materials (-6.7%) trailing.
- International equity was also negative as emerging markets led developed EAFE markets. Within EAFE, Pacific (-0.2%) led Europe (-4.5%) regionally with Netherlands (+2.9%) the top country. Within EM, Asia (-0.1%) was ahead of Latin America (-0.3%) and Eastern Europe (-1.6%) regionally, with Taiwan (+4.2%) at the top.
- The Bloomberg U.S. Aggregate index was negative as the yield curve bear flattened further. Yields climbed to levels not seen since 2002 and increased most in the middle portion, with the 10-year rising to 5.29%. U.S. bonds were negative with U.S. CMBS (-1.6%) leading, while U.S. Long Government/Credit (-4.8%) trailed.
- Commodities were mixed with wide dispersion across major subsectors, including Energy (+10.1%), Industrial Metals (-1.6%), Agriculture (-5.8%) and Precious Metals (-6.8%).

2026 Highlights

- Global capital markets experienced wide performance dispersion since the war with Iran increased WTI crude by 58% to $90/barrel. Macro and geopolitical issues such as volatile oil prices, sticky inflation, and tariff uncertainty, have been offset by strong corporate earnings along with continued spending on AI. Central banks have begun a rate hike cycle to combat inflation driven by volatile energy prices, government deficits and steady economic growth.
- U.S. equities are ahead of developed while trailing emerging markets with Energy (+40.3) and IT (+28.4%) the top-performing S&P 500 sectors, while Consumer Discretionary (-5.8%) and Utilities (-5.7%) trailed. Small-cap stocks are ahead of mid and large companies. All-cap value (+19.2%) was ahead of growth (+6.3%), while the S&P500 market cap index has ahead of the S&P 500 equal weighted index (10.0%).
- International equities are led by emerging markets ahead of developed regions. Within EM, Asia (+26.8%) was ahead of Eastern Europe (+25.4%) and Latin America (+14.8%) with Korea (+98.3%) the top country. Within EAFE, Pacific (+19.5%) was ahead of Europe (+6.6%) with Netherlands (+32.9%) at the top.
- U.S. fixed income and global bonds remained volatile with increasing yields and mixed sector performance. US Corporate High Yield (+0.1%) was the leading sector, while U.S. Long Government/Credit (-7.7%) trailed. Treasury yields rose across the yield curve, especially in the middle.
- Commodities remained volatile with wide performance dispersion across major subsectors, including Energy (+86.3%), Agriculture (+17.9%), Industrial Metals (+11.2%) and Precious Metals (-5.1%).

Returns



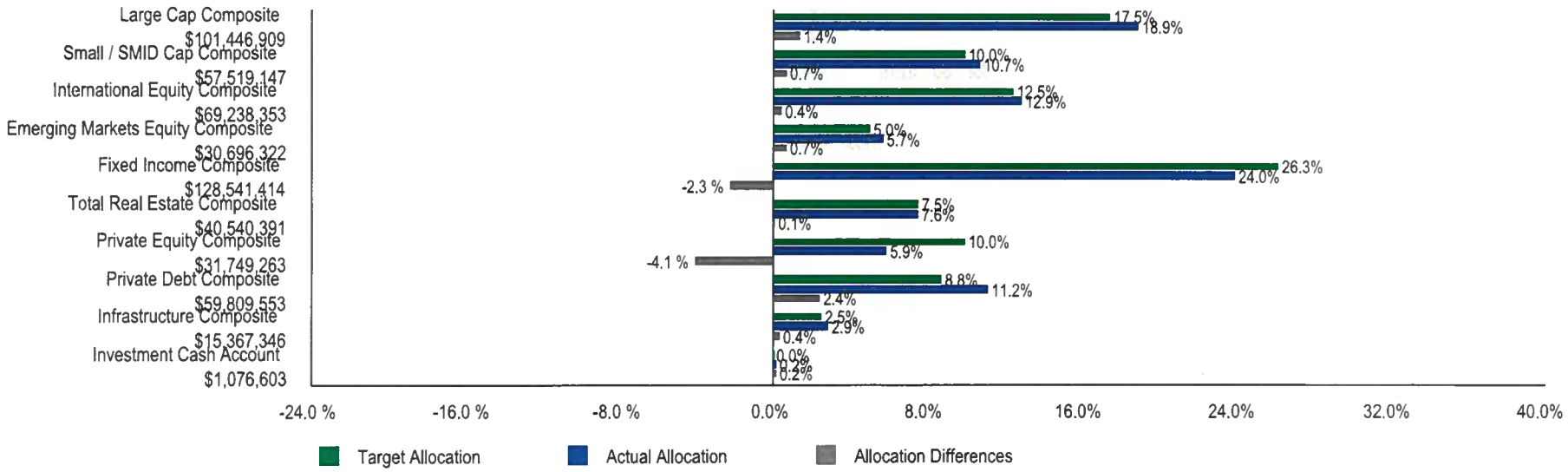
	Bloomberg Commodity	MSCI EM*	Russell 2000	S&P 500	Russell Mid Cap	MSCI EAFE*	Bloomberg U.S. Corp High Yield	Bloomberg U.S. TIPS	Bloomberg Global Aggregate	Bloomberg U.S. Treasury	Bloomberg U.S. Aggregate	Bloomberg U.S. Credit
2026	32.9%	23.4%	13.7%	12.7%	11.8%	10.3%	0.1%	-2.1%	-2.7%	-2.8%	-2.9%	-3.0%
September	0.6%	-0.6%	-5.3%	-0.3%	-4.2%	-3.1%	-2.5%	-2.6%	-2.4%	-2.2%	-2.6%	-2.7%

Source: Investment Metrics
*Net dividends reinvested

Segal Marco Advisors

The City of Hollywood

Total Fund Composite* — As of September 30, 2026



	Asset Allocation ($)	Asset Allocation (%)	Target Allocation (%)	Differences (%)	Minimum Allocation (%)	Maximum Allocation (%)
Total Fund Composite*	535,985,300	100.0	100.0	0.0		
Large Cap Composite	101,446,909	18.9	17.5	1.4	10.0	25.0
Small / SMID Cap Composite	57,519,147	10.7	10.0	0.7	5.0	15.0
International Equity Composite	69,238,353	12.9	12.5	0.4	7.5	17.5
Emerging Markets Equity Composite	30,696,322	5.7	5.0	0.7	2.0	8.0
Fixed Income Composite	128,541,414	24.0	26.3	-2.3	20.0	35.0
Total Real Estate Composite	40,540,391	7.6	7.5	0.1	0.0	12.5
Private Equity Composite	31,749,263	5.9	10.0	-4.1	0.0	15.0
Private Debt Composite	59,809,553	11.2	8.8	2.4	0.0	14.0
Infrastructure Composite	15,367,346	2.9	2.5	0.4	0.0	5.0
Investment Cash Account	1,076,603	0.2	0.0	0.2	0.0	5.0

*Total does not include non-investment cash account

Segal Marco Advisors

The City of Hollywood

Asset Allocation — As of September 30, 2026

	Total Fund ($)	Total Fund %
Total Fund Composite*	535,985,300	100.0
Domestic Equity Composite	158,966,056	29.7
Large Cap Composite	101,446,909	18.9
Northern Trust S&P 500	101,446,909	18.9
Small / SMID Cap Composite	57,519,147	10.7
Earnest Partners Small/Mid Cap Value Equity	20,597,135	3.8
Loomis, Sayles Small/Mid Cap Growth	20,537,885	3.8
Northern Trust Extended Equity Market Index	16,384,128	3.1
International Equity Composite	69,238,353	12.9
Wellington International	69,238,353	12.9
Emerging Markets Equity Composite	30,696,322	5.7
RBC Emerging Markets Equity	30,696,322	5.7
Fixed Income Composite	128,541,414	24.0
Baird Core Plus Bond	48,632,672	9.1
LM Capital Group, LLC Active Core Plus	41,837,658	7.8
Neuberger & Berman Short Duration	1,378,837	0.3
GoldenTree Multi-Sector LP	36,692,247	6.8
Total Real Estate Composite	40,540,391	7.6
Core Real Estate Composite	19,874,794	3.7
Morgan Stanley	9,459,509	1.8
Principal Enhanced Property Fund	10,415,285	1.9
Private Real Estate Composite	20,665,597	3.9
TPG AG Realty Value Fund X	4,676,643	0.9
TPG AG Realty Value Fund XI, L.P.	9,571,773	1.8
Affiliated Housing Impact Fund	5,248,239	1.0
Affiliated Housing Impact Fund II, LP	1,168,942	0.2
Private Equity Composite	31,749,263	5.9
NB Crossroads Fund XXI	14,735,846	2.7
HarbourVest Dover Fund IX	3,469,725	0.6
Apogem Heritage Fund VI LP	7,894,457	1.5
50 South Capital PECF XI, L.P.	5,649,235	1.1

*Total does not include non-investment cash account.

Asset Allocation — As of September 30, 2026

	Total Fund ($)	Total Fund (%)
Private Debt Composite	59,809,553	11.2
EnTrust Blue Ocean Onshore Fund LP	5,141,403	1.0
Brightwood Capital SBIC III, LP	3,541,525	0.7
Brightwood Capital Fund V, LP	7,506,670	1.4
Marathon Healthcare Finance Fund	19,688,847	3.7
NB Private Debt Fund IV LP	16,943,082	3.2
BCP Special Opportunities Onshore Feeder III LP	3,726,610	0.7
Bayview MSR Opportunity Domestic 3, LP	3,261,415	0.6
Infrastructure Composite	15,367,346	2.9
IFM Global Infrastructure	15,367,346	2.9
Investment Cash Account	1,076,603	0.2

*Total does not include non-investment cash account.

The City of Hollywood

Comparative Performance — As of September 30, 2026

	Allocation		Performance (%)								
	Market Value ($000)	% of Portfolio	1 Quarter	Year To Date	Oct-2025 To Sep-2026	1 Year	3 Years	5 Years	7 Years	Since Inception	Inception Date
Total Fund Composite (Gross)	535,985	100.0	-1.1	7.3	9.5	9.5	12.6	7.2	9.3	8.1	02/01/1991
Total Fund Composite (Net)			*-1.0*	*7.2*	*9.4*	*9.4*	*12.4*	*7.1*	*9.1*	*8.0*	
*Policy Index**			*-1.0*	*7.7*	*10.2*	*10.2*	*13.8*	*6.8*	*8.5*	*8.0*	
Domestic Equity Composite (Gross)	158,966	29.7	-1.8	12.9	15.2	15.2	20.4	10.8	13.7	13.4	07/01/2012
Domestic Equity Composite (Net)			*-1.8*	*12.8*	*15.1*	*15.1*	*20.3*	*10.7*	*13.6*	*13.2*	
Northern Trust S&P 500 (Gross)	101,447	18.9	2.3	12.8	15.7	15.7	22.9	13.8	16.2	14.9	11/01/2012
Northern Trust S&P 500 (Net)			*2.3*	*12.7*	*15.7*	*15.7*	*22.8*	*13.8*	*16.1*	*14.9*	
S&P 500			*2.3*	*12.7*	*15.7*	*15.7*	*22.9*	*13.8*	*16.2*	*15.0*	
Earnest Partners Small/Mid Cap Value Equity (Gross)	20,597	3.8	-8.1	18.8	22.4	22.4	17.5	N/A	N/A	12.0	02/01/2023
Earnest Partners Small/Mid Cap Value Equity (Net)			*-8.3*	*18.2*	*21.7*	*21.7*	*16.8*	*N/A*	*N/A*	*11.3*	
Russell 2500 Value Index			*-4.4*	*18.8*	*22.5*	*22.5*	*19.1*	*9.8*	*11.5*	*13.0*	
Loomis, Sayles Small/Mid Cap Growth (Gross)	20,538	3.8	-10.5	8.4	8.7	8.7	13.5	2.6	N/A	6.4	08/06/2020
Loomis, Sayles Small/Mid Cap Growth (Net)			*-10.5*	*8.4*	*8.7*	*8.7*	*13.5*	*2.6*	*N/A*	*6.4*	
Russell 2500 Growth Index			*-10.3*	*7.3*	*7.6*	*7.6*	*14.9*	*3.5*	*9.8*	*8.2*	
Northern Trust Extended Equity Market Index (Gross)	16,384	3.1	-5.7	11.5	11.6	11.6	18.6	6.1	11.6	9.2	09/01/2018
Northern Trust Extended Equity Market Index (Net)			*-5.7*	*11.4*	*11.6*	*11.6*	*18.6*	*6.1*	*11.6*	*9.2*	
DJ U.S. Completion TSM Indx			*-5.8*	*11.4*	*11.6*	*11.6*	*18.6*	*6.0*	*11.6*	*9.2*	
International Equity Composite (Gross)	69,238	12.9	-1.9	9.1	14.6	14.6	19.7	8.3	10.2	7.2	04/01/2013
International Equity Composite (Net)			*-2.0*	*8.6*	*13.9*	*13.9*	*18.9*	*7.6*	*9.5*	*6.4*	
Wellington International (Gross)	69,238	12.9	-1.9	9.1	14.6	14.6	19.7	8.3	10.8	7.5	11/01/2013
Wellington International (Net)			*-2.0*	*8.6*	*13.9*	*13.9*	*18.9*	*7.6*	*10.0*	*6.7*	
MSCI AC World ex USA (Net)			*0.5*	*14.2*	*20.0*	*20.0*	*20.5*	*9.6*	*10.5*	*6.8*	
Emerging Markets Equity Composite**	30,696	5.7	-0.9	22.8	31.3	31.3	24.1	11.2	N/A	10.9	09/01/2020
RBC Emerging Markets Equity**	30,696	5.7	-0.9	22.8	31.3	31.3	24.1	11.2	N/A	10.9	09/16/2020
MSCI EM (Net)			*-0.4*	*23.4*	*29.2*	*29.2*	*24.1*	*8.9*	*10.4*	*10.0*	

The City of Hollywood

Comparative Performance — As of September 30, 2026

	Allocation		Performance (%)								
	Market Value ($000)	% of Portfolio	1 Quarter	Year To Date	Oct-2025 To Sep-2026	1 Year	3 Years	5 Years	7 Years	Since Inception	Inception Date
Fixed Income Composite (Gross)	128,541	24.0	-1.8	-0.4	0.9	0.9	6.2	2.2	2.9	6.3	02/01/1991
Fixed Income Composite (Net)			*-1.8*	*-0.5*	*0.8*	*0.8*	*6.2*	*2.2*	*2.8*	*N/A*	
Baird Core Plus Bond**	48,633	9.1	-3.3	-2.5	-1.4	-1.4	4.8	0.0	1.1	2.0	06/01/2017
Blmbg. U.S. Aggregate			*-3.5*	*-2.9*	*-1.8*	*-1.8*	*4.1*	*-0.6*	*0.4*	*1.3*	
LM Capital Group, LLC Active Core Plus (Gross)	41,838	7.8	-3.7	-2.8	-1.5	-1.5	4.4	N/A	N/A	2.6	07/01/2022
LM Capital Group, LLC Active Core Plus (Net)			*-3.8*	*-3.0*	*-1.8*	*-1.8*	*4.2*	*N/A*	*N/A*	*2.3*	
Blmbg. U.S. Aggregate			*-3.5*	*-2.9*	*-1.8*	*-1.8*	*4.1*	*-0.6*	*0.4*	*1.8*	
Neuberger & Berman Short Duration**	1,379	0.3	0.8	2.5	4.0	4.0	7.6	3.8	3.7	3.7	02/01/2018
*NB Blended Benchmark****			*0.5*	*1.9*	*3.0*	*3.0*	*4.5*	*3.1*	*2.5*	*2.5*	
Blmbg. Intermed. U.S. Government/Credit			*-1.9*	*-1.5*	*-0.3*	*-0.3*	*4.3*	*0.8*	*1.4*	*2.1*	
GoldenTree Multi-Sector LP**	36,692	6.8	0.7	3.0	4.6	4.6	9.0	5.8	6.3	5.8	10/01/2017
*GT Blended Index*****			*0.1*	*1.7*	*3.0*	*3.0*	*7.5*	*4.9*	*5.1*	*5.0*	
Blmbg. U.S. Aggregate			*-3.5*	*-2.9*	*-1.8*	*-1.8*	*4.1*	*-0.6*	*0.4*	*1.3*	
Core Real Estate Composite**	19,875	3.7	1.4	4.2	4.7	4.7	1.9	3.1	4.3	5.3	03/01/2008
Morgan Stanley**	9,460	1.8	0.9	2.7	2.4	2.4	0.7	2.8	3.9	5.1	05/01/2008
NCREIF ODCE Equal Weighted			*1.8*	*4.5*	*5.5*	*5.5*	*0.3*	*1.7*	*3.6*	*4.6*	
Principal Enhanced Property Fund**	10,415	1.9	1.9	5.6	7.0	7.0	3.1	3.5	4.8	8.2	11/01/2013
NCREIF Property Index			*1.4*	*3.8*	*5.0*	*5.0*	*2.0*	*2.4*	*3.7*	*6.2*	
Infrastructure Composite**	15,367	2.9	1.6	7.4	10.7	10.7	8.9	8.9	9.6	11.1	09/01/2017
IFM Global Infrastructure**	15,367	2.9	1.6	7.4	10.7	10.7	8.9	8.9	9.6	11.1	09/01/2017

*Policy Index (Oct 2020-current) consists of 17.5% S&P 500, 10% Russell 2500, 12.5% MSCI ACWI ex US (net), 5% MSCI EM (net), 35% Bloomberg U.S. Aggregate, 2.5% NCREIF ODCE (ew), 3% NCREIF NPI, 2% NCREIF NPI+3%, 10% Russell 3000+3% and 2.5% CPI+3.5%
**Performance shown net of fees
***NB Blended Benchmark consists of 60% Bloomberg U.S. Treasury Bills: 1-3 Months and 40% Bloomberg U.S. Government/Credit 1-3 Year Index.
****GT Blended Index consists of 50% ICE BofA U.S. High Yield Index and 50% Morningstar LSTA U.S. Leveraged Loan Index.

The City of Hollywood

Comparative Performance - IRR

As of September 30, 2026

	Market Value ($)	%	1 Year	3 Years	5 Years	7 Years	Since Inception	Inception Date
Private Equity								
Private Equity Composite	31,749,263	5.9	1.3	1.2	3.7	14.3	14.9	06/23/2016
NB Crossroads Fund XXI	14,735,846	2.7	1.1	3.2	4.4	14.2	13.9	06/23/2016
HarbourVest Dover Fund IX	3,469,725	0.6	-3.7	-4.4	-3.2	8.8	16.3	12/16/2016
Apogem Heritage Fund VI LP	7,894,457	1.5	-6.2	-3.1	4.6	17.8	16.2	04/23/2018
50 South Capital PECF XI, L.P.	5,649,235	1.1	25.8	N/A	N/A	N/A	28.7	08/06/2025
Private Debt								
Private Debt Composite	59,809,553	11.2	7.0	9.3	11.3	10.9	10.9	05/31/2017
EnTrust Blue Ocean Onshore Fund LP	5,141,403	1.0	14.0	10.8	16.3	N/A	15.8	09/22/2020
Brightwood Capital SBIC III, LP	3,541,525	0.7	27.5	N/A	N/A	N/A	25.6	01/19/2024
Brightwood Capital Fund V, LP	7,506,670	1.4	4.3	8.2	9.5	N/A	9.5	07/12/2021
Marathon Healthcare Finance Fund	19,688,847	3.7	8.0	7.9	N/A	N/A	8.0	05/23/2022
NB Private Debt Fund IV LP	16,943,082	3.2	1.4	8.8	N/A	N/A	10.4	07/21/2022
BCP Special Opportunities Onshore Feeder III LP	3,726,610	0.7	8.5	N/A	N/A	N/A	13.2	04/30/2024
Bayview MSR Opportunity Domestic 3, LP	3,261,415	0.6	N/A	N/A	N/A	N/A	8.7	11/26/2025
Private Real Estate								
Private Real Estate Composite	20,665,597	3.9	-0.6	2.5	6.6	8.4	8.1	06/10/2019
TPG AG Realty Value Fund X	4,676,643	0.9	-5.1	-4.5	2.9	6.6	6.2	06/10/2019
TPG AG Realty Value Fund XI, L.P.	9,571,773	1.8	10.2	N/A	N/A	N/A	6.0	05/23/2024
Affiliated Housing Impact Fund	5,248,239	1.0	-6.7	11.0	N/A	N/A	16.2	11/18/2021
Affiliated Housing Impact Fund II, LP	1,168,942	0.2	N/A	N/A	N/A	N/A	-27.1	01/07/2026

AGENDA ITEM 6.B.

INVESTMENT

SECOND QUARTER DB PERFORMANCE REPORTS

Analysis of Investment Performance

The City of Hollywood Employees' Retirement Fund

Period Ending June 30, 2026

Keith Reynolds
Senior Vice President

Felicia Ewell
Associate Consultant

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Segal Marco Advisors

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Financial Market Conditions

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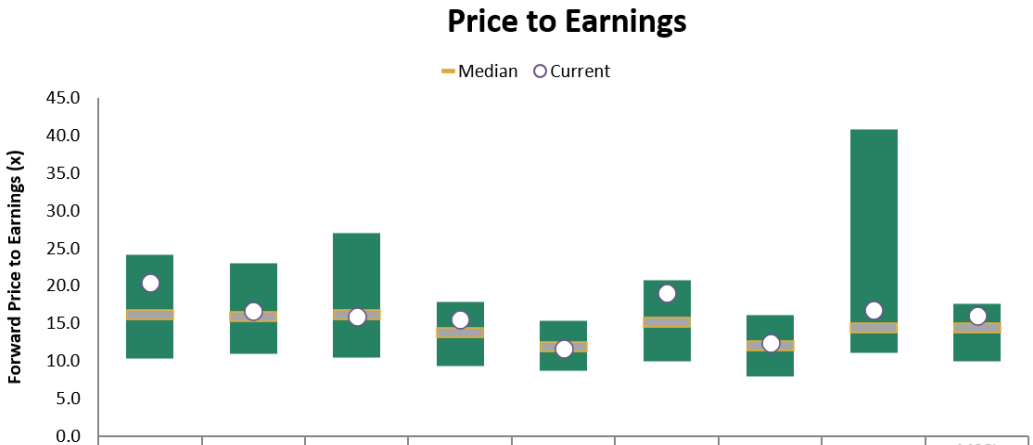
Quarterly Review: Global Equity

Equity Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
S&P 500	15.2	10.2	22.3	20.6	13.4	15.5
MSCI Europe, Australasia and Far East (EAFE)	10.8	9.4	20.2	16.4	9.0	9.7
MSCI Emerging Markets (EM)	24.1	23.8	43.5	23.0	7.2	10.1

All MSCI data in the table are percentages with net dividends reinvested.

Performance and Valuations

- Global equity markets remain surprisingly resilient despite geopolitical and economic uncertainty at the halfway point of 2026.
- Primary rebound drivers in the second quarter included easing tensions in the U.S.– Iran conflict that allowed oil prices to decline with the Strait of Hormuz reopening, and continued corporate earnings growth.
- International Emerging Markets (EM) led global equity performance in the second quarter of 2026, followed by the U.S. and International Developed Markets (EAFE). US equity markets continue to trade at higher valuations compared to international developed and emerging markets.
- Broader market participation beyond the Magnificent Seven that have posted a YTD return of -1.7% with a weight of approximately 32% in the S&P 500 index. Artificial intelligence capital spending remained a dominant headline driver of returns as semi-conductors took center stage with strong earnings amid accelerating demand.



	S&P 500	S&P 400	S&P 600	MSCI EAFE	MSCI EM	MSCI World	MSCI UK	MSCI Japan	MSCI Canada
High	24.1	23.0	27.0	17.8	15.3	20.8	16.2	40.8	17.6
Low	10.4	11.0	10.4	9.4	8.7	10.0	8.0	11.1	10.0
Median	16.2	15.9	16.2	13.7	11.9	15.1	12.0	14.4	14.4
Current	20.4	16.6	15.9	15.5	11.6	19.1	12.4	16.8	16.0
Previous	19.7	15.4	14.5	14.7	11.4	18.1	12.8	15.5	16.4

Source: FactSet. P/E forward 12 months ratio data range is from 12/31/99 – 06/30/26.

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Quarterly Review: U.S. Equity

U.S. Equity Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
S&P 500	15.2	10.2	22.3	20.6	13.4	15.5
Russell 1000	15.1	10.3	22.0	20.4	12.7	15.3
Russell 1000 Growth	16.7	5.3	17.7	22.6	13.7	18.6
Russell 1000 Value	13.9	16.3	27.1	17.8	11.2	11.5
Russell 2000	21.5	22.6	40.8	18.6	7.0	11.6
Russell 2000 Growth	25.7	22.2	38.7	18.4	5.6	12.0
Russell 2000 Value	17.2	23.0	43.0	18.7	8.2	10.9
Russell Midcap	13.8	15.3	21.6	16.5	8.5	12.0
Russell 3000	15.4	10.9	22.8	20.3	12.3	15.1

All data in the tables are percentages.

Performance

- U.S. equities surged during the quarter with broader market participation beyond the Magnificent Seven tech stocks. From a size perspective, small cap led large- and mid-cap on a relative basis. From a style perspective, growth led value across the size spectrum.
- Small cap performance, as measured by the Russell 2000 index, had its second-best quarter in the past decade and leads on a trailing one-year basis, highlighting a mean reversion recovery after lagging large caps for several years.
- S&P 500 large cap sector performance was mixed this quarter due to increased AI spending and falling oil prices. Information Technology (+31.8%) was driven by continued strong AI capex with a recovery in the Magnificent Seven (+11.7%) and surging demand that drove the Philadelphia Stock Exchange Semiconductor Index (+87.8%). Energy (-13.4%) lagged due do a sharp reversal in oil prices as measured by Brent Crude (-27.9%) with the Strait of Hormuz reopening.

Source: FactSet

S&P 500 Sector Returns	QTD	1-Year
Communication Services	8.3	0.8
Consumer Discretionary	9.3	-0.8
Consumer Staples	0.3	8.0
Energy	-13.4	19.7
Financials	9.0	-1.2
Healthcare	8.8	3.5
Industrials	14.9	20.2
Information Technology	31.8	19.8
Materials	2.0	12.0
Real Estate	8.5	11.5
Utilities	-0.5	7.7

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Quarterly Review: International Equity

MSCI International Equity Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
World ex. U.S.	10.2	9.2	21.0	16.9	9.3	9.8
EAFE	10.8	9.4	20.2	16.4	9.0	9.7
EAFE Local Currency	11.5	11.7	24.9	15.8	11.3	10.6
Europe	10.9	7.8	18.6	16.2	9.5	9.9
Europe ex U.K.	13.0	8.3	18.1	15.8	8.7	10.3
U.K.	4.1	6.2	20.3	17.5	12.0	8.8
Japan	14.2	15.8	29.1	18.5	9.5	9.8
Pacific ex Japan	3.7	6.8	12.4	12.6	5.2	7.8

All data in the tables are percentages and net dividends reinvested.

Performance

- International developed markets with significant regional dispersion, trailed EM and US markets. A slightly stronger US dollar was a modest headwind for US-based investors.
- At the regional level within MSCI EAFE, Japan at a 24% weight was the largest contributor to returns followed by Europe and Pacific ex-Japan. Primary drivers were continued AI spending, lower oil prices and increased defense spending. Within Europe, Netherlands (+36.1%) had the highest return given exposure to AI manufacturing, while Norway (-13.5%) had the lowest return given exposure to energy production.
- Sector performance was mixed. Information Technology (+55.1%) delivered the strongest returns, while Financials (+14.4%) and Industrials (+9.0%) also posted positive gains. Energy (-17.0%) was the weakest sector, while Communication Services (-1.2%) also lagged.

MSCI EAFE Sector Returns	QTD	1-Year
Communication Services	-1.2	-4.7
Consumer Discretionary	8.4	-7.6
Consumer Staples	5.7	2.2
Energy	-17.0	16.0
Financials	14.4	9.8
Healthcare	2.7	-0.4
Industrials	9.0	8.6
Information Technology	55.1	52.7
Materials	6.8	13.9
Real Estate	1.2	-0.9
Utilities	1.4	12.1

Source: FactSet

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Quarterly Review: Emerging Market Equity

MSCI EM Equity Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
Emerging Markets (EM)	24.1	23.8	43.5	23.0	7.2	10.1
EM Local Currency	24.1	26.8	50.2	25.1	10.1	11.8
Asia	30.2	28.2	48.7	25.2	7.6	11.4
EMEA	2.3	2.3	16.0	14.9	2.3	4.7
Latin America	-3.6	10.5	31.7	12.1	9.0	7.4

All data in the tables are percentages and net dividends reinvested.

Performance

- Emerging market equities surged in the second quarter. Increased AI semiconductor demand drove returns of the IT sector, which is a 45% weight of the MSCI Emerging Markets Index and returned 73,3%. Three stocks, all in the IT sector, comprise 29.3% of the market-cap weighting including TSMC (15.1%), Samsung (8.2%) and SK Hynix (7.6%).
- The MSCI EM index is dominated by just four countries comprising 81.1% according to market-cap weighting and ranked as follows: 1) Taiwan (27.3%), 2) Korea (23.7%), 3) China (19.0%) and 4) India (11.1%). Returns were mixed as Korea (+87.6%) and Tawain (+48.9%) led, while India (+10.2%) and China (-6.6%) lagged.
- Purchasing Managers Index (PMI) activity across Asia showed expansion in the quarter that aided industrial and financial sectors. Consumer Discretionary lagged on weak demand and increased competition, while Energy experienced a sharp drop in oil prices amid easing tensions in the U.S.–Iran conflict.

MSCI EM Sector Returns	QTD	1-Year
Communication Services	-3.9	-18.5
Consumer Discretionary	-10.0	-20.5
Consumer Staples	-2.0	-6.1
Energy	-9.9	-0.1
Financials	6.7	2.9
Healthcare	1.1	-3.1
Industrials	18.2	19.4
Information Technology	73.3	92.8
Materials	-5.4	-4.2
Real Estate	7.6	-3.6
Utilities	-0.8	3.5

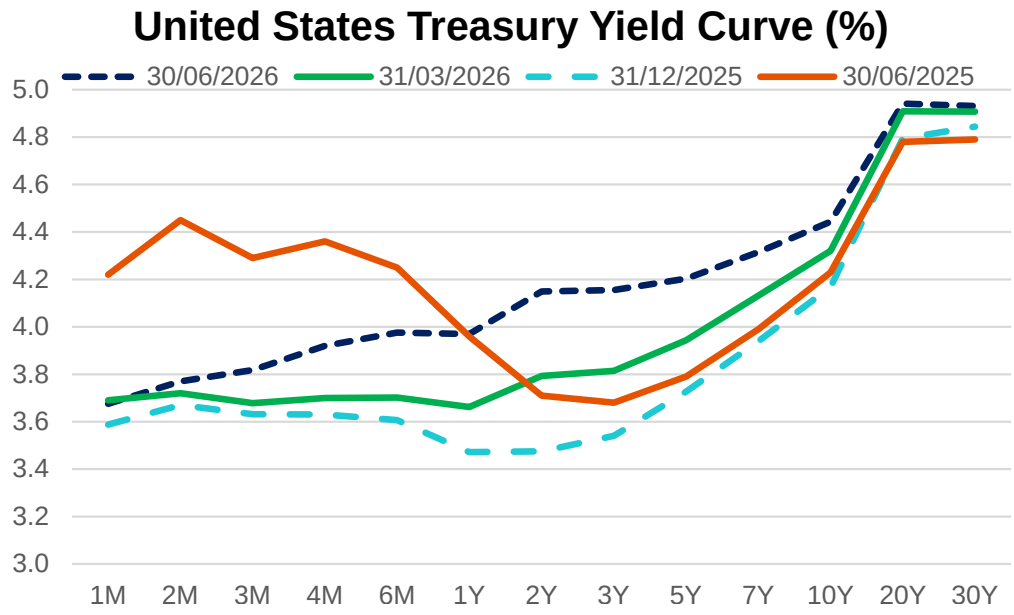
Source: FactSet

Segal Marco Advisors

Quarterly Review: Fixed Income

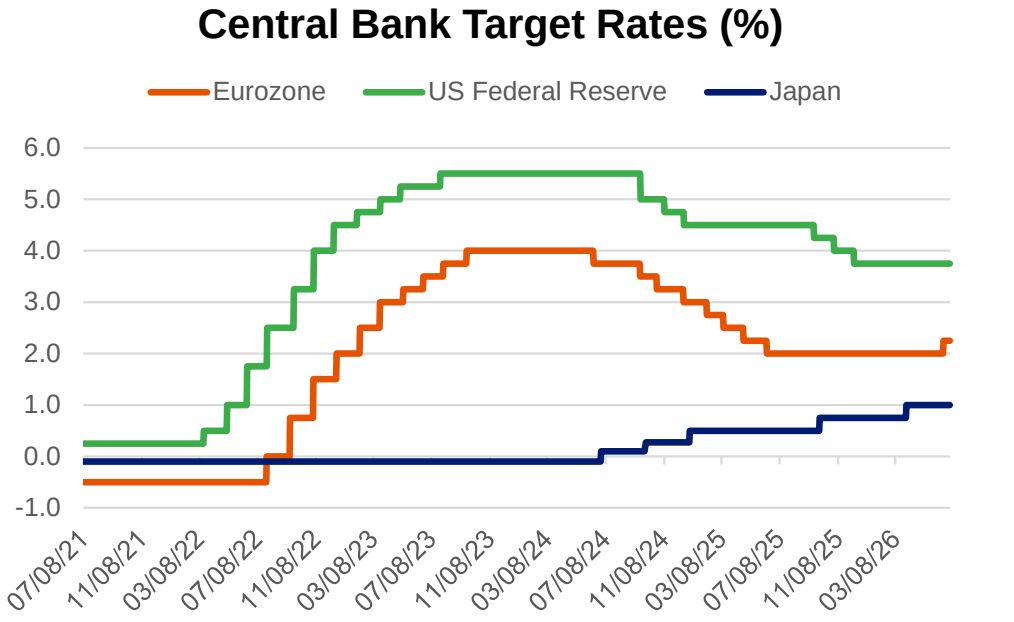
Yield Curve

- The U.S. Treasury yield curve shifted throughout the quarter. It began with a normal positive slope, where longer-term rates are typically higher than shorter-term rates with at least one Fed rate increase anticipated by year-end according to most recent Fed FOMC dot plot.
- A bear steepening of the yield curve continued during the quarter as yields rose across the middle of the curve. Longer-dated maturities, particularly in the middle, experienced substantial yield increases given likely increases to inflation via higher energy prices and uncertainty about the Fed's upcoming rate actions.
- The 10-year Treasury yield rose 12 bps to reach 4.44% at quarter-end. The 2-year closed at 4.15%, compressing the 2s/10s spread from +47 bps to +35 bps.



Monetary Policies and Global Interest Rates

- Federal Reserve Chair Kevin Warsh held his first FOMC press conference in June after the committee held interest rates at 3.50%–3.75%. The median estimate for year-end interest rate is 3.8% as of June, up from 3.4% in March's projection.
- European Central Bank (ECB) raised their policy rate, known as a deposit facility by 25 basis points (bps) to 2.25% in June. The ECB again raised its 2026 inflation forecast to 3.0% from lower prior levels, citing energy price pressures that could spill over into broader consumer prices.
- The Bank of Japan (BoJ) also raised their policy rate by 25 bps to 1.00%, which is the highest level since 1995 given progress made on sustainable inflation and wage growth.



Source: FactSet

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Quarterly Review: U.S. Fixed Income

U.S. Fixed Income Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
U.S. Aggregate	0.7	0.6	3.8	4.2	0.1	1.5
Government/Credit	0.7	0.5	3.3	4.0	-0.1	1.6
Government	0.3	0.3	2.7	3.2	-0.4	0.9
Investment Grade Credit	1.4	0.9	4.3	5.3	0.3	2.6
Investment Grade CMBS	0.5	0.8	4.0	5.9	1.2	2.4
U.S. Corporate High Yield	2.5	2.0	5.9	8.8	4.2	5.8
FTSE 3-Month T-Bill	0.9	1.9	4.1	4.9	3.7	2.4

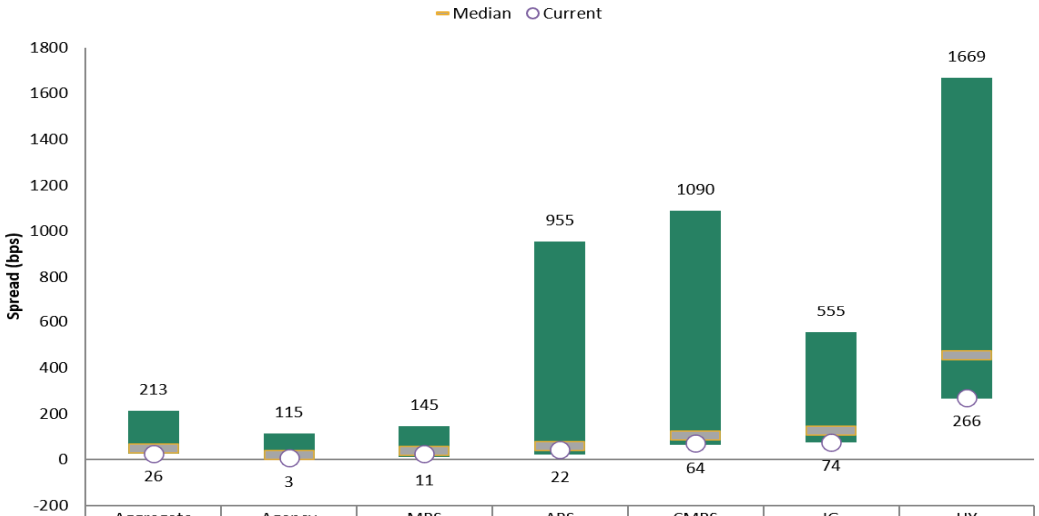
All data in the table are percentages with Bloomberg Indices, unless otherwise noted.

Performance and Spreads

- The second quarter delivered positive returns in the face of volatility within the period, amid concerns about inflation, fiscal deficits and new Federal Reserve leadership.
- Credit spreads for both high-yield and investment grade (IG) bonds remain historically tight due to strong corporate fundamentals and robust earnings. Agency mortgage-backed securities (MBS) spreads held steady amid faced extension-risk pressures with higher interest rates.
- Issuance and trading remained strong during the quarter across most sectors, driven by overall demand for income producing assets, AI spending, M&A, and refinancing needs. Investment grade (IG) corporate issuance reached $1.5T, growing 28% annualized.

Source: FactSet. Fixed income spreads data range is from 9/30/00-06/30/26

Fixed Income Spreads



	Aggregate	Agency	MBS	ABS	CMBS	IG	HY
Max	213	115	145	955	1090	555	1669
Min	26	3	11	22	64	74	266
Median	50	21	40	61	106	126	456
Current	26	8	24	44	71	74	270
Previous	30	6	24	53	78	89	317

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Quarterly Review: International Fixed Income

Global Fixed Income Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
Bloomberg Global Aggregate	0.9	-0.2	0.6	3.4	-1.5	0.4
Bloomberg Global Aggregate (Hgd)	1.3	1.1	3.2	4.5	0.9	1.9
FTSE Non-U.S. WGBI	1.0	-0.8	-2.1	2.0	-4.2	-1.5
FTSE Non-U.S. WGBI (Hgd)	1.6	1.4	2.1	3.7	0.1	1.4
JPM EMBI Global Diversified	4.6	3.3	11.8	10.3	2.6	3.7
JPM GBI-EM Global Diversified	3.9	1.5	7.8	7.3	2.1	2.7

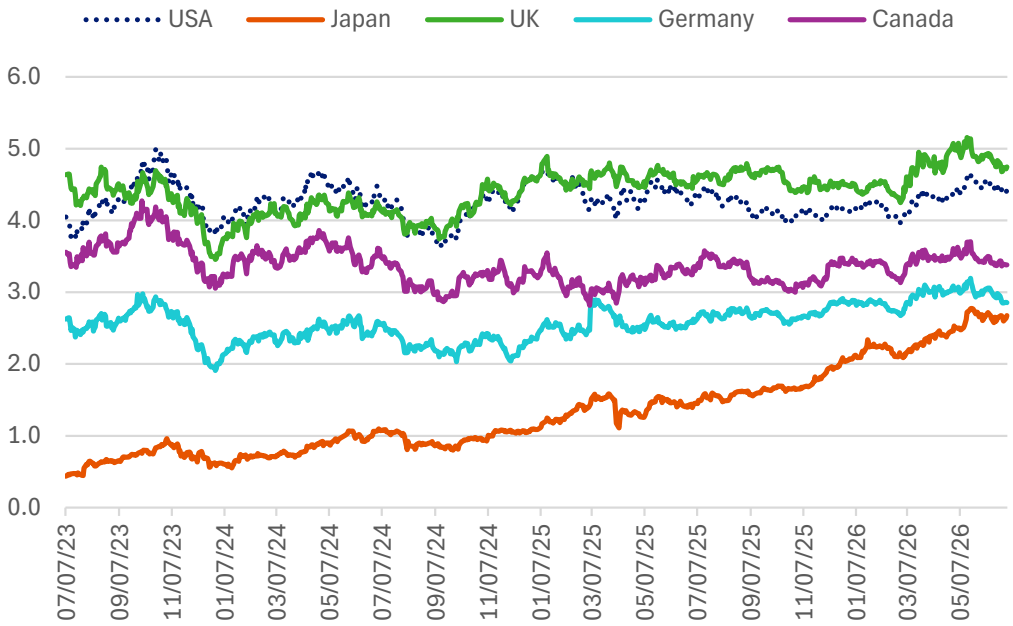
All data in the table are percentages. JPMorgan Emerging Market Bond Index (EMBI) Global Diversified index measures government bonds in hard currencies, while the Government Bond Index (GBI) Emerging Markets (GBI-EM) Global Diversified index measures government bonds in local currencies.

Performance and Yields

- International fixed income markets increased during the quarter, reflecting diverging central bank policies, changing inflation expectations, currency movements and robust issuance.
- Developed markets confronted higher central bank policy rates in Europe and Japan, which impacted yield curves. Emerging markets outperformed due to higher starting yields with geographically diverse central banks further along in their rate cycle management reflecting generally lower duration.
- Credit spreads for both high-yield and investment grade (IG) bonds remain historically tight due to strong corporate fundamentals and robust earnings.
- Global bond yields remained elevated across major developed markets, contributing to ongoing pressure on prices but improving longer-term income prospects for diversified fixed income portfolios.

Source: FactSet

Global 10 Year Government Yields



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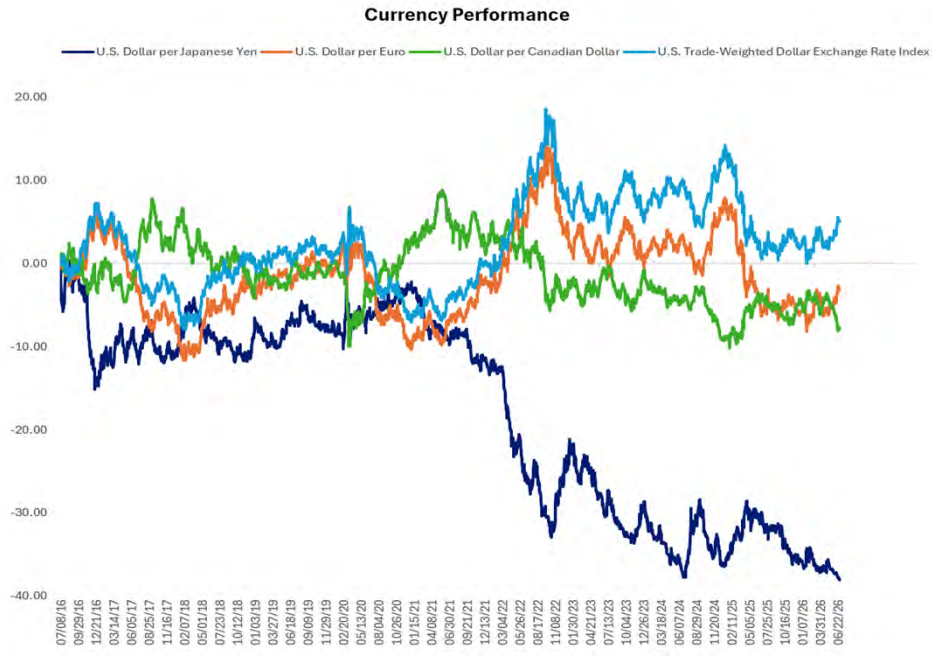
Quarterly Review: Commodities and Currencies

BCOM Indices & Subsectors	QTD	YTD	1-Year	3-Year	5-Year	10-Year
Bloomberg Commodity Index	-8.1	14.4	25.5	11.7	9.4	5.8
Energy	-13.4	38.7	25.7	7.2	7.1	1.5
Agriculture	-3.1	4.7	4.5	-1.7	2.7	1.5
Industrial Metals	1.9	6.6	19.7	11.6	5.7	8.3
Precious Metals	-14.9	-7.6	34.2	30.5	17.9	11.2
Livestock	-1.2	2.9	11.0	12.3	9.8	2.2

Performance and Currency Exchange Rates

- The Bloomberg Commodity Index (BCOM) declined 8.1% in the second quarter, reversing one of the best historical starts to a year. BCOM reached a quarterly peak on supply fears in mid-May before declining sharply with the Strait of Hormuz reopening with annualized volatility at 19.4%.
- Energy prices declined sharply in June upon the US-Iran interim cease-fire deal, with WTI crude oil falling 25% to close below $70 per barrel after reaching $115 per barrel earlier in the year.
- Precious Metal prices also declined sharply amid a reversal of safe-haven flows as geopolitical tensions eased.
- Industrial Metals were the lone positive sector despite anxiety about the impact of potential US import tariffs.
- The U.S. dollar strengthened modestly in the second quarter with an initial April decline over geopolitical concerns and rallied in June driven by hawkish Fed signals.

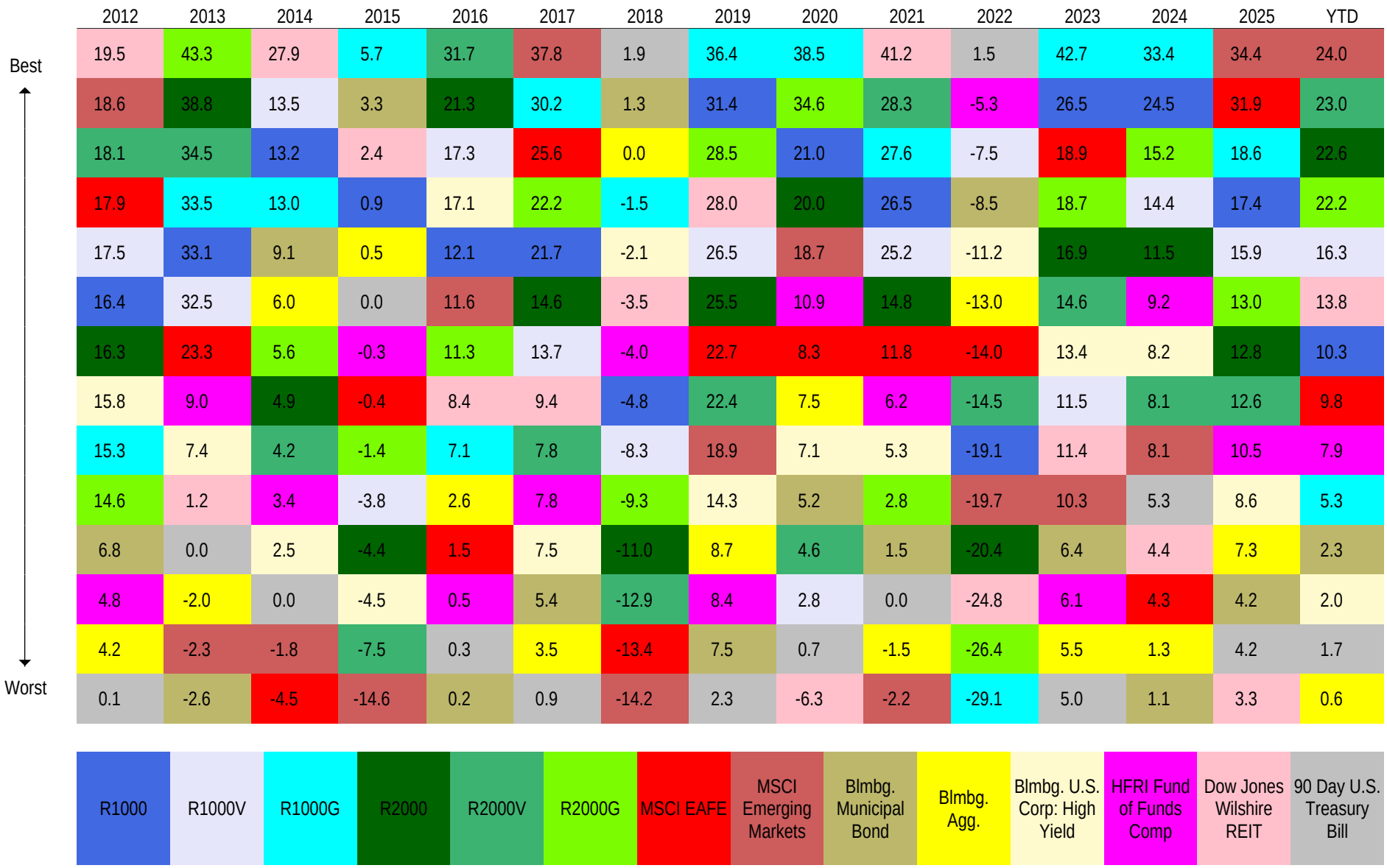
Source: FactSet



Segal Marco Advisors

Segal Marco Advisors Benchmark Report

As of June 30, 2026



Segal Marco Advisors

Disclaimer

The information and opinions herein provided by third parties have been obtained from sources believed to be reliable, but accuracy and completeness cannot be guaranteed. This article and the data and analysis herein is intended for general education only and not as investment advice. It is not intended for use as a basis for investment decisions, nor should it be construed as advice designed to meet the needs of any particular investor. Please contact Segal Marco Advisors or another qualified investment professional for advice regarding the evaluation of any specific information, opinion, advice, or other content. On all matters involving legal interpretations and regulatory issues, investors should consult legal counsel.

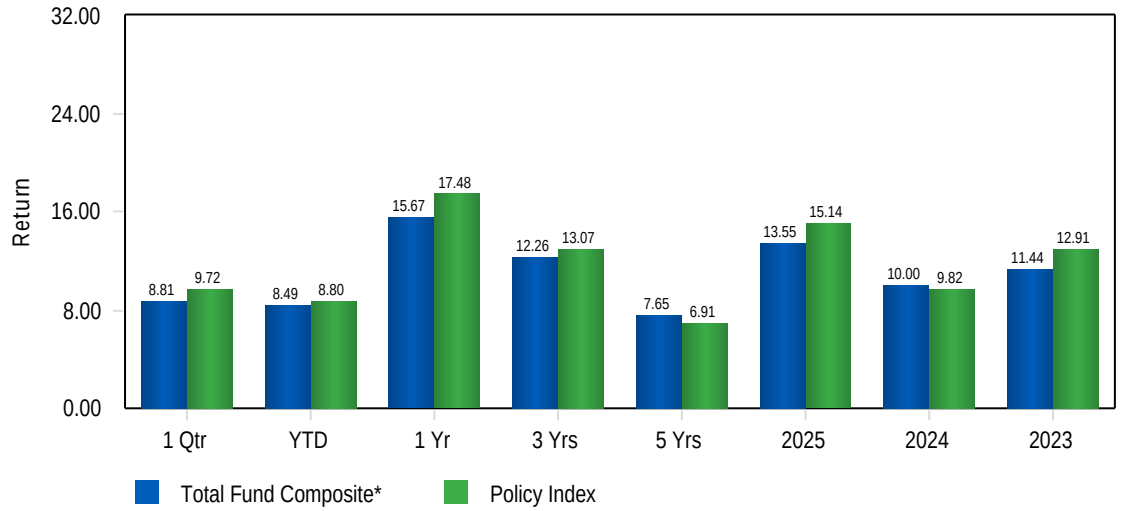
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Total Fund

The City of Hollywood

Total Fund Composite* As of June 30, 2026

Performance Bar Chart



Gain / Loss

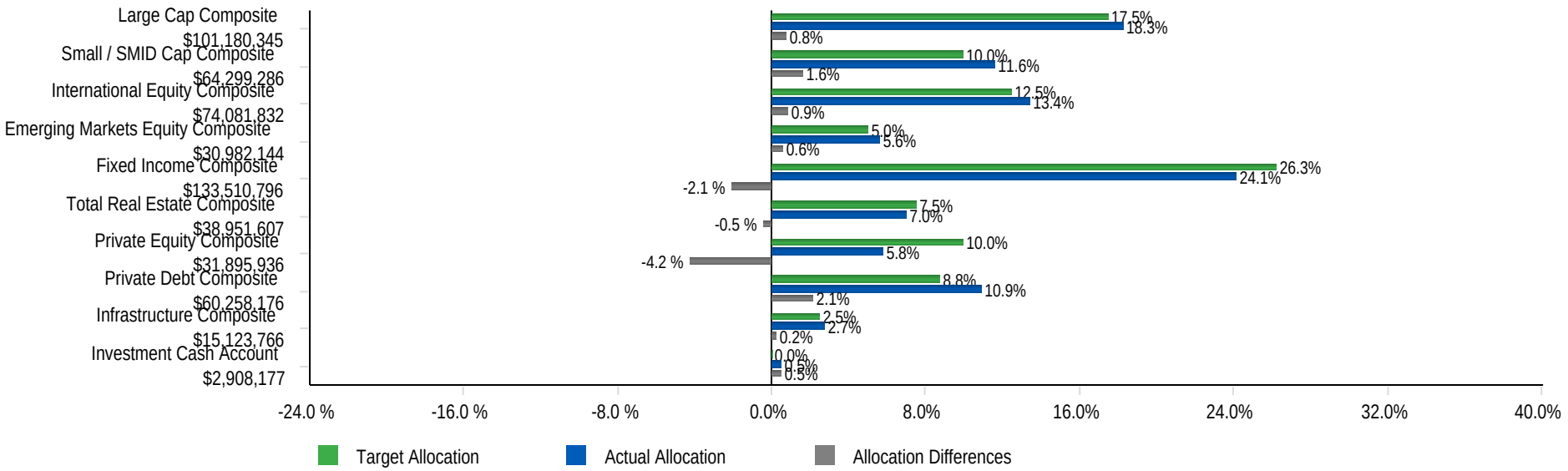
	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs
Total Fund Composite*					
Beginning Market Value	520,725,836	533,983,244	485,735,034	429,821,283	432,094,616
Net Cash Flows	-12,865,721	-25,060,546	-9,743,614	-47,964,941	-60,181,446
Income	1,785,458	3,252,529	6,245,638	17,488,272	26,197,141
Gain/Loss	43,546,491	41,016,837	70,955,006	153,847,450	155,081,753
Ending Market Value	553,192,064	553,192,064	553,192,064	553,192,064	553,192,064

*Total does not include non-investment cash account

Segal Marco Advisors

The City of Hollywood

Total Fund Composite* As of June 30, 2026



	Asset Allocation ($)	Asset Allocation (%)	Target Allocation (%)	Differences (%)	Minimum Allocation (%)	Maximum Allocation (%)
Total Fund Composite*	553,192,064	100.0	100.0	0.0		
Large Cap Composite	101,180,345	18.3	17.5	0.8	10.0	25.0
Small / SMID Cap Composite	64,299,286	11.6	10.0	1.6	5.0	15.0
International Equity Composite	74,081,832	13.4	12.5	0.9	7.5	17.5
Emerging Markets Equity Composite	30,982,144	5.6	5.0	0.6	2.0	8.0
Fixed Income Composite	133,510,796	24.1	26.3	-2.1	20.0	35.0
Total Real Estate Composite	38,951,607	7.0	7.5	-0.5	0.0	12.5
Private Equity Composite	31,895,936	5.8	10.0	-4.2	0.0	15.0
Private Debt Composite	60,258,176	10.9	8.8	2.1	0.0	14.0
Infrastructure Composite	15,123,766	2.7	2.5	0.2	0.0	5.0
Investment Cash Account	2,908,177	0.5	0.0	0.5	0.0	5.0

*Total does not include non-investment cash account

Segal Marco Advisors

The City of Hollywood

Asset Allocation — As of June 30, 2026

	Total Fund	
	($)	%
Total Fund Composite*	553,192,064	100.0
Domestic Equity Composite	165,479,631	29.9
Large Cap Composite	101,180,345	18.3
Northern Trust S&P 500	101,180,345	18.3
Small / SMID Cap Composite	64,299,286	11.6
Earnest Partners Small/Mid Cap Value Equity	22,418,322	4.1
Loomis, Sayles Small/Mid Cap Growth	22,944,881	4.1
Northern Trust Extended Equity Market Index	18,936,083	3.4
International Equity Composite	74,081,832	13.4
Wellington International	74,081,832	13.4
Emerging Markets Equity Composite	30,982,144	5.6
RBC Emerging Markets Equity	30,982,144	5.6
Fixed Income Composite	133,510,796	24.1
Baird Core Plus Bond	50,270,927	9.1
LM Capital Group, LLC Active Core Plus	19,993,214	3.6
Neuberger & Berman Short Duration	39,636,717	7.2
GoldenTree Multi-Sector LP	23,609,938	4.3
Total Real Estate Composite	38,951,607	7.0
Core Real Estate Composite	19,594,845	3.5
Morgan Stanley	9,372,357	1.7
Principal Enhanced Property Fund	10,222,487	1.8
Private Real Estate Composite	19,356,762	3.5
TPG AG Realty Value Fund X	4,826,643	0.9
TPG AG Realty Value Fund XI, L.P.	8,621,773	1.6
Affiliated Housing Impact Fund	4,739,404	0.9
Affiliated Housing Impact Fund II, LP	1,168,942	0.2
Private Equity Composite	31,895,936	5.8
NB Crossroads Fund XXI	15,141,110	2.7
HarbourVest Dover Fund IX	3,671,934	0.7
Apogem Heritage Fund VI LP	7,894,457	1.4
50 South Capital PECF XI, L.P.	5,188,435	0.9

*Total does not include non-investment cash account.

Segal Marco Advisors

Asset Allocation

As of June 30, 2026

	Total Fund	
	($)	%
Private Debt Composite	60,258,176	10.9
EnTrust Blue Ocean Onshore Fund LP	5,748,780	1.0
Brightwood Capital SBIC III, LP	3,484,815	0.6
Brightwood Capital Fund V, LP	7,541,354	1.4
Marathon Healthcare Finance Fund	19,310,596	3.5
NB Private Debt Fund IV LP	17,272,783	3.1
BCP Special Opportunities Onshore Feeder III LP	3,726,610	0.7
Bayview MSR Opportunity Domestic 3, LP	3,173,041	0.6
Infrastructure Composite	15,123,766	2.7
IFM Global Infrastructure	15,123,766	2.7
Investment Cash Account	2,908,177	0.5

*Total does not include non-investment cash account.

Comparative Performance

As of June 30, 2026

	Performance (%)									
	1 Quarter	Year To Date	Oct-2025 To Jun-2026	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Total Fund Composite	8.8	8.5	10.7	15.7	12.3	7.6	9.6	9.3	8.2	02/01/1991
Policy Index	*9.7*	*8.8*	*11.4*	*17.5*	*13.1*	*6.9*	*8.9*	*8.9*	*8.1*	
Large Cap Composite	15.2	10.2	13.1	22.3	20.6	13.4	16.1	15.5	11.1	09/01/2002
S&P 500	*15.2*	*10.2*	*13.1*	*22.3*	*20.6*	*13.4*	*16.1*	*15.5*	*11.3*	
Small / SMID Cap Composite	20.6	23.2	24.6	33.3	17.9	7.2	10.5	10.3	10.2	09/01/2002
Small / SMID Policy	*20.8*	*20.7*	*22.2*	*33.5*	*18.5*	*7.3*	*11.1*	*11.3*	*10.5*	
International Equity Composite	12.5	11.2	16.7	23.0	18.1	8.4	10.1	9.1	7.6	05/01/2013
MSCI AC World ex USA (Net)	*14.5*	*13.7*	*19.4*	*27.7*	*18.8*	*8.8*	*10.2*	*9.9*	*7.2*	
Emerging Markets Equity Composite	23.6	23.9	32.5	44.0	21.9	9.5	N/A	N/A	11.6	09/01/2020
MSCI EM (net)	*24.1*	*23.8*	*29.7*	*43.5*	*23.0*	*7.2*	*9.8*	*10.1*	*10.5*	
Fixed Income Composite	1.4	1.4	2.7	5.3	6.7	2.6	3.3	3.1	6.4	02/01/1991
Bond Index	*0.7*	*0.6*	*1.7*	*3.8*	*4.2*	*0.1*	*1.2*	*1.5*	*4.5*	
Core Real Estate Composite	1.6	3.1	3.8	5.9	1.5	4.5	4.7	5.8	5.5	05/01/2008
Real Estate Policy	*1.4*	*2.6*	*3.7*	*4.5*	*-0.4*	*2.8*	*3.6*	*4.8*	*4.7*	
Infrastructure Composite	4.1	5.7	9.0	11.0	8.5	9.6	9.6	N/A	11.2	09/01/2017
CPI + 350 bps	*1.6*	*3.8*	*5.2*	*7.1*	*6.6*	*7.9*	*7.5*	*6.9*	*7.1*	

*Private Equity return information is shown on page 21 of this report.

Comparative Performance

As of June 30, 2026

	Performance (%)									
	1 Quarter	Year To Date	Oct-2025 To Jun-2026	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Large Cap Composite	15.2	10.2	13.1	22.3	20.6	13.4	16.1	15.5	11.1	09/01/2002
S&P 500	*15.2*	*10.2*	*13.1*	*22.3*	*20.6*	*13.4*	*16.1*	*15.5*	*11.3*	
Northern Trust S&P 500	15.2	10.2	13.1	22.3	20.6	13.4	16.1	15.5	15.0	11/01/2012
S&P 500	*15.2*	*10.2*	*13.1*	*22.3*	*20.6*	*13.4*	*16.1*	*15.5*	*15.1*	
IM U.S. Large Cap Core Equity (SA+CF) Median	14.3	9.7	12.6	21.1	20.0	12.7	16.0	15.4	15.0	
Northern Trust S&P 500 Rank	39	42	46	39	46	41	47	46	49	
Small / SMID Cap Composite	20.6	23.2	24.6	33.3	17.9	7.2	10.5	10.3	10.2	09/01/2002
Small / SMID Policy	*20.8*	*20.7*	*22.2*	*33.5*	*18.5*	*7.3*	*11.1*	*11.3*	*10.5*	
Earnest Partners Small/Mid Cap Value Equity	21.4	29.3	33.2	43.5	19.3	N/A	N/A	N/A	15.8	02/01/2023
Russell 2500 Value Index	*18.5*	*24.2*	*28.1*	*38.5*	*19.4*	*10.3*	*12.3*	*11.3*	*15.5*	
IM U.S. SMID Cap Value Equity (SA+CF) Median	14.7	17.2	20.1	26.4	15.2	8.4	11.0	11.0	12.3	
Earnest Partners Small/Mid Cap Value Equity Rank	13	4	11	12	13	N/A	N/A	N/A	17	
Loomis, Sayles Small/Mid Cap Growth	20.1	21.1	21.4	27.2	15.3	5.1	N/A	N/A	8.6	09/01/2020
Russell 2500 Growth Index	*24.0*	*19.7*	*20.1*	*32.9*	*16.4*	*5.0*	*11.1*	*12.6*	*9.9*	
IM U.S. SMID Cap Growth Equity (SA+CF) Median	21.8	20.0	23.2	30.1	17.1	6.9	12.4	14.0	12.4	
Loomis, Sayles Small/Mid Cap Growth Rank	55	47	59	59	62	57	N/A	N/A	66	
Northern Trust Extended Equity Market Index	19.8	18.2	18.4	28.9	19.6	6.7	12.3	N/A	10.4	09/01/2018
DJ U.S. Completion TSM Indx	*19.8*	*18.3*	*18.4*	*28.9*	*19.5*	*6.6*	*12.3*	*12.5*	*10.3*	
IM U.S. SMID Cap Core Equity (SA+CF) Median	18.1	20.4	23.4	30.5	16.4	8.5	12.3	12.2	10.4	
Northern Trust Extended Equity Market Index Rank	35	62	62	55	20	76	50	N/A	51	

Comparative Performance

As of June 30, 2026

	Performance (%)									
	1 Quarter	Year To Date	Oct-2025 To Jun-2026	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
International Equity Composite	12.5	11.2	16.7	23.0	18.1	8.4	10.1	9.1	7.6	05/01/2013
MSCI AC World ex USA (Net)	*14.5*	*13.7*	*19.4*	*27.7*	*18.8*	*8.8*	*10.2*	*9.9*	*7.2*	
Wellington International	12.5	11.2	16.7	23.0	18.0	8.4	10.7	10.0	7.8	11/01/2013
MSCI AC World ex USA (Net)	*14.5*	*13.7*	*19.4*	*27.7*	*18.8*	*8.8*	*10.2*	*9.9*	*6.9*	
IM International Core Equity (SA+CF) Median	10.7	9.8	14.1	20.7	18.5	9.2	11.1	10.7	8.1	
Wellington International Rank	27	32	32	37	54	63	57	67	64	
Emerging Markets Equity Composite	23.6	23.9	32.5	44.0	21.9	9.5	N/A	N/A	11.6	09/01/2020
MSCI EM (net)	*24.1*	*23.8*	*29.7*	*43.5*	*23.0*	*7.2*	*9.8*	*10.1*	*10.5*	
RBC Emerging Markets Equity**	23.6	23.9	32.5	44.0	21.9	9.5	N/A	N/A	11.6	09/01/2020
MSCI EM (net)	*24.1*	*23.8*	*29.7*	*43.5*	*23.0*	*7.2*	*9.8*	*10.1*	*10.5*	
Diversified Emerging Mkts Median	22.3	25.3	30.8	43.7	22.1	6.7	9.8	9.8	10.2	
RBC Emerging Markets Equity** Rank	39	57	42	50	53	15	N/A	N/A	31	
Fixed Income Composite	1.4	1.4	2.7	5.3	6.7	2.6	3.3	3.1	6.4	02/01/1991
Bond Index	*0.7*	*0.6*	*1.7*	*3.8*	*4.2*	*0.1*	*1.2*	*1.5*	*4.5*	
Baird Core Plus Bond**	1.0	0.8	1.9	4.1	5.0	0.7	1.9	N/A	2.4	06/01/2017
Blmbg. U.S. Aggregate	*0.7*	*0.6*	*1.7*	*3.8*	*4.2*	*0.1*	*1.2*	*1.5*	*1.7*	
Intermediate Core-Plus Bond Median	1.0	0.8	1.8	4.0	4.7	0.3	1.6	2.0	2.0	
Baird Core Plus Bond** Rank	56	50	42	47	35	27	27	N/A	25	
LM Capital Group, LLC Active Core Plus	0.8	0.9	2.3	4.5	4.8	N/A	N/A	N/A	3.7	07/01/2022
Blmbg. U.S. Aggregate	*0.7*	*0.6*	*1.7*	*3.8*	*4.2*	*0.1*	*1.2*	*1.5*	*2.9*	
IM U.S. Broad Market Core+ Fixed Income (SA+CF) Median	1.0	0.9	2.0	4.3	4.9	0.7	2.0	2.3	3.8	
LM Capital Group, LLC Active Core Plus Rank	80	46	24	32	58	N/A	N/A	N/A	58	

Comparative Performance

As of June 30, 2026

	Performance (%)									
	1 Quarter	Year To Date	Oct-2025 To Jun-2026	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Neuberger & Berman Short Duration**	1.9	1.7	3.2	6.0	7.7	3.7	3.7	N/A	3.7	02/01/2018
*NB Blended Benchmark****	*0.7*	*1.4*	*2.5*	*3.6*	*4.7*	*3.0*	*2.5*	*2.2*	*2.5*	
U.S. Short Duration Fixed Income (MF) Median	0.7	0.9	2.0	3.5	5.1	2.3	2.4	2.2	2.5	
Neuberger & Berman Short Duration** Rank	1	5	4	2	1	4	3	N/A	3	
GoldenTree Multi-Sector LP**	2.1	2.3	3.9	6.7	9.5	5.9	6.2	N/A	5.9	10/01/2017
*GT Blended Index*****	*2.2*	*1.6*	*2.9*	*5.1*	*8.1*	*5.2*	*5.2*	*5.4*	*5.0*	
Blmbg. U.S. Aggregate	*0.7*	*0.6*	*1.7*	*3.8*	*4.2*	*0.1*	*1.2*	*1.5*	*1.7*	
Intermediate Core-Plus Bond Median	1.0	0.8	1.8	4.0	4.7	0.3	1.6	2.0	2.0	
GoldenTree Multi-Sector LP** Rank	2	2	1	1	1	1	1	N/A	1	
Core Real Estate Composite	1.6	3.1	3.8	5.9	1.5	4.5	4.7	5.8	5.5	05/01/2008
Real Estate Policy	*1.4*	*2.6*	*3.7*	*4.5*	*-0.4*	*2.8*	*3.6*	*4.8*	*4.7*	
Morgan Stanley**	0.7	1.8	1.4	2.7	0.3	3.7	4.0	5.2	5.1	05/01/2008
NCREIF ODCE Equal Weighted	*1.5*	*2.7*	*3.7*	*4.3*	*-0.9*	*2.7*	*3.5*	*4.8*	*4.6*	
Principal Enhanced Property Fund**	2.1	3.7	5.0	7.7	1.5	4.3	4.8	6.1	8.2	11/01/2013
NCREIF Classic Property Index	*1.2*	*2.4*	*3.6*	*4.9*	*1.1*	*3.2*	*3.7*	*4.7*	*6.2*	
Infrastructure Composite	4.1	5.7	9.0	11.0	8.5	9.6	9.6	N/A	11.2	09/01/2017
*IFM Global Infrastructure**	*4.1*	*5.7*	*9.0*	*11.0*	*8.5*	*9.6*	*9.6*	*N/A*	*11.2*	

**Performance shown net of fees
***NB Blended Benchmark consists of 60% Bloomberg U.S. Treasury Bills: 1-3 Months and 40% Bloomberg U.S. Government/Credit 1-3 Year Index.
****GT Blended Index consists of 50% ICE BofA U.S. High Yield Index and 50% Morningstar LSTA U.S. Leveraged Loan Index.

The City of Hollywood

Comparative Performance - IRR

As of June 30, 2026

	Market Value ($)	%	1 Year	3 Years	5 Years	7 Years	Since Inception	Inception Date
Private Equity								
Private Equity Composite	31,895,936	5.8	1.4	0.7	5.5	14.8	15.2	06/23/2016
NB Crossroads Fund XXI	15,141,110	2.7	0.9	2.6	6.4	14.2	14.1	06/23/2016
HarbourVest Dover Fund IX	3,671,934	0.7	-4.3	-4.3	-2.1	10.6	16.5	12/16/2016
Apogem Heritage Fund VI LP	7,894,457	1.4	-6.7	-3.5	6.4	18.5	16.5	04/23/2018
50 South Capital PECF XI, L.P.	5,188,435	0.9	N/A	N/A	N/A	N/A	36.9	08/06/2025
Private Debt								
Private Debt Composite	60,258,176	10.9	8.4	10.0	11.8	11.3	11.3	05/31/2017
EnTrust Blue Ocean Onshore Fund LP	5,748,780	1.0	16.0	11.3	16.6	N/A	16.3	09/22/2020
Brightwood Capital SBIC III, LP	3,484,815	0.6	29.6	N/A	N/A	N/A	27.8	01/19/2024
Brightwood Capital Fund V, LP	7,541,354	1.4	5.0	9.4	N/A	N/A	10.2	07/12/2021
Marathon Healthcare Finance Fund	19,310,596	3.5	8.0	7.9	N/A	N/A	8.0	05/23/2022
NB Private Debt Fund IV LP	17,272,783	3.1	4.6	9.9	N/A	N/A	11.1	07/21/2022
BCP Special Opportunities Onshore Feeder III LP	3,726,610	0.7	12.0	N/A	N/A	N/A	16.9	04/30/2024
Bayview MSR Opportunity Domestic 3, LP	3,173,041	0.6	N/A	N/A	N/A	N/A	5.8	11/26/2025
Private Real Estate								
Private Real Estate Composite	19,356,762	3.5	2.5	3.4	7.8	9.3	9.0	06/10/2019
TPG AG Realty Value Fund X	4,826,643	0.9	-6.8	-4.9	3.7	6.8	6.4	06/10/2019
TPG AG Realty Value Fund XI, L.P.	8,621,773	1.6	14.7	N/A	N/A	N/A	7.2	05/23/2024
Affiliated Housing Impact Fund	4,739,404	0.9	-2.9	13.2	N/A	N/A	17.2	11/18/2021
Affiliated Housing Impact Fund II, LP	1,168,942	0.2	N/A	N/A	N/A	N/A	-4.3	01/07/2026

The City of Hollywood

Comparative Performance

As of June 30, 2026

	Performance (%)										
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Fund Composite	13.6	10.0	11.4	-9.6	15.7	12.9	18.2	-3.5	14.1	8.7	2.1
Policy Index	*15.1*	*9.8*	*12.9*	*-13.3*	*11.5*	*13.8*	*19.1*	*-4.1*	*14.8*	*7.5*	*1.3*
Large Cap Composite	17.9	25.0	26.3	-18.1	28.7	18.4	31.6	-4.5	21.8	11.9	1.4
S&P 500	*17.9*	*25.0*	*26.3*	*-18.1*	*28.7*	*18.4*	*31.5*	*-4.4*	*21.8*	*12.0*	*1.4*
Small / SMID Cap Composite	9.5	13.9	13.0	-20.7	17.0	16.2	26.2	-13.0	13.6	20.3	-3.2
Small / SMID Policy	*11.5*	*13.9*	*20.0*	*-22.1*	*14.9*	*18.3*	*25.8*	*-10.0*	*16.8*	*17.6*	*-2.9*
International Equity Composite	30.8	9.0	12.9	-18.0	8.0	16.3	22.7	-18.2	21.9	4.1	3.4
MSCI AC World ex USA (Net)	*32.4*	*5.5*	*15.6*	*-16.0*	*7.8*	*10.7*	*21.5*	*-14.2*	*27.2*	*4.5*	*-5.7*
Emerging Markets Equity Composite	34.5	6.5	12.2	-14.6	-4.4	N/A	N/A	N/A	N/A	N/A	N/A
MSCI EM (net)	*33.6*	*7.5*	*9.8*	*-20.1*	*-2.5*	*18.3*	*18.4*	*-14.6*	*37.3*	*11.2*	*-14.9*
Fixed Income Composite	7.9	5.7	8.0	-8.9	1.0	6.7	9.0	-0.6	4.0	3.1	0.8
Bond Index	*7.3*	*1.3*	*5.5*	*-13.0*	*-1.5*	*7.5*	*8.7*	*0.0*	*2.6*	*2.0*	*1.2*
Core Real Estate Composite	5.0	0.5	-7.7	6.4	23.6	1.0	6.4	8.3	8.9	10.3	15.9
Real Estate Policy	*4.0*	*-1.1*	*-11.5*	*7.7*	*21.7*	*1.6*	*6.2*	*7.9*	*7.6*	*8.9*	*14.7*
Infrastructure Composite	11.0	5.6	8.4	8.2	17.7	2.8	15.6	18.1	N/A	N/A	N/A
CPI + 350 bps	*6.2*	*6.5*	*6.9*	*10.1*	*10.9*	*4.8*	*5.9*	*5.6*	*5.7*	*5.6*	*4.2*

*Private Equity return information is shown on page 21 of this report.

The City of Hollywood

Comparative Performance

As of June 30, 2026

	Performance (%)										
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Large Cap Composite	17.9	25.0	26.3	-18.1	28.7	18.4	31.6	-4.5	21.8	11.9	1.4
S&P 500	*17.9*	*25.0*	*26.3*	*-18.1*	*28.7*	*18.4*	*31.5*	*-4.4*	*21.8*	*12.0*	*1.4*
Northern Trust S&P 500	17.9	25.0	26.3	-18.1	28.7	18.4	31.6	-4.5	21.8	11.9	1.4
S&P 500	*17.9*	*25.0*	*26.3*	*-18.1*	*28.7*	*18.4*	*31.5*	*-4.4*	*21.8*	*12.0*	*1.4*
IM U.S. Large Cap Core Equity (SA+CF) Median	16.5	24.2	24.6	-16.0	27.7	17.5	30.0	-5.1	22.2	10.5	1.5
Northern Trust S&P 500 Rank	37	44	39	68	38	46	33	42	55	33	53
Small / SMID Cap Composite	9.5	13.9	13.0	-20.7	17.0	16.2	26.2	-13.0	13.6	20.3	-3.2
Small / SMID Policy	*11.5*	*13.9*	*20.0*	*-22.1*	*14.9*	*18.3*	*25.8*	*-10.0*	*16.8*	*17.6*	*-2.9*
Earnest Partners Small/Mid Cap Value Equity	11.8	8.3	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Russell 2500 Value Index	*12.7*	*11.0*	*16.0*	*-13.1*	*27.8*	*4.9*	*23.6*	*-12.4*	*10.4*	*25.2*	*-5.5*
IM U.S. SMID Cap Value Equity (SA+CF) Median	7.7	11.4	15.5	-11.2	26.8	6.2	26.8	-13.5	12.9	19.2	-3.8
Earnest Partners Small/Mid Cap Value Equity Rank	29	78	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Loomis, Sayles Small/Mid Cap Growth	6.2	17.5	7.1	-27.2	17.3	N/A	N/A	N/A	N/A	N/A	N/A
Russell 2500 Growth Index	*10.3*	*13.9*	*18.9*	*-26.2*	*5.0*	*40.5*	*32.7*	*-7.5*	*24.5*	*9.7*	*-0.2*
IM U.S. SMID Cap Growth Equity (SA+CF) Median	9.1	14.1	18.8	-27.6	13.3	45.8	32.5	-3.6	26.2	8.1	-0.4
Loomis, Sayles Small/Mid Cap Growth Rank	68	37	96	47	40	N/A	N/A	N/A	N/A	N/A	N/A
Northern Trust Extended Equity Market Index	11.3	16.9	25.1	-26.3	12.5	31.9	28.1	N/A	N/A	N/A	N/A
DJ U.S. Completion TSM Indx	*11.3*	*16.9*	*25.0*	*-26.5*	*12.4*	*32.2*	*27.9*	*-9.6*	*18.1*	*15.7*	*-3.4*
IM U.S. SMID Cap Core Equity (SA+CF) Median	7.2	13.0	17.3	-16.1	23.3	17.2	29.8	-9.1	18.4	16.5	-0.5
Northern Trust Extended Equity Market Index Rank	33	19	8	98	93	11	60	N/A	N/A	N/A	N/A

Comparative Performance

As of June 30, 2026

	Performance (%)										
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
International Equity Composite	30.8	9.0	12.9	-18.0	8.0	16.3	22.7	-18.2	21.9	4.1	3.4
MSCI AC World ex USA (Net)	*32.4*	*5.5*	*15.6*	*-16.0*	*7.8*	*10.7*	*21.5*	*-14.2*	*27.2*	*4.5*	*-5.7*
Wellington International	30.8	9.0	12.9	-18.0	8.0	20.4	26.6	-18.6	25.4	1.8	1.9
MSCI AC World ex USA (Net)	*32.4*	*5.5*	*15.6*	*-16.0*	*7.8*	*10.7*	*21.5*	*-14.2*	*27.2*	*4.5*	*-5.7*
IM International Core Equity (SA+CF) Median	32.5	6.1	17.5	-16.7	12.6	12.4	24.0	-15.0	29.3	1.8	1.3
Wellington International Rank	60	29	91	57	82	20	30	82	80	51	49
Emerging Markets Equity Composite	34.5	6.5	12.2	-14.6	-4.4	N/A	N/A	N/A	N/A	N/A	N/A
MSCI EM (net)	*33.6*	*7.5*	*9.8*	*-20.1*	*-2.5*	*18.3*	*18.4*	*-14.6*	*37.3*	*11.2*	*-14.9*
RBC Emerging Markets Equity**	34.5	6.5	12.2	-14.6	-4.4	N/A	N/A	N/A	N/A	N/A	N/A
MSCI EM (net)	*33.6*	*7.5*	*9.8*	*-20.1*	*-2.5*	*18.3*	*18.4*	*-14.6*	*37.3*	*11.2*	*-14.9*
Diversified Emerging Mkts Median	31.8	6.3	11.0	-22.5	-1.3	17.8	20.5	-16.3	35.4	8.4	-13.6
RBC Emerging Markets Equity** Rank	29	49	40	10	71	N/A	N/A	N/A	N/A	N/A	N/A
Fixed Income Composite	7.9	5.7	8.0	-8.9	1.0	6.7	9.0	-0.6	4.0	3.1	0.8
Bond Index	*7.3*	*1.3*	*5.5*	*-13.0*	*-1.5*	*7.5*	*8.7*	*0.0*	*2.6*	*2.0*	*1.2*
Baird Core Plus Bond**	7.4	2.5	6.9	-12.9	-1.0	8.7	10.2	-0.5	N/A	N/A	N/A
Blmbg. U.S. Aggregate	*7.3*	*1.3*	*5.5*	*-13.0*	*-1.5*	*7.5*	*8.7*	*0.0*	*3.5*	*2.6*	*0.5*
Intermediate Core-Plus Bond Median	7.4	2.2	6.3	-13.8	-0.8	8.3	9.3	-0.9	4.3	4.0	-0.4
Baird Core Plus Bond** Rank	48	36	29	26	61	41	22	34	N/A	N/A	N/A
LM Capital Group, LLC Active Core Plus	7.6	2.3	6.2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Blmbg. U.S. Aggregate	*7.3*	*1.3*	*5.5*	*-13.0*	*-1.5*	*7.5*	*8.7*	*0.0*	*3.5*	*2.6*	*0.5*
IM U.S. Broad Market Core+ Fixed Income (SA+CF) Median	7.6	2.4	6.5	-13.3	-0.6	8.7	9.6	-0.6	4.5	4.3	-0.1
LM Capital Group, LLC Active Core Plus Rank	50	54	65	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Neuberger & Berman Short Duration**	8.3	8.1	7.6	-6.1	0.8	4.2	7.4	N/A	N/A	N/A	N/A
*NB Blended Benchmark****	*4.7*	*4.9*	*4.9*	*-0.6*	*-0.2*	*1.7*	*2.9*	*1.7*	*0.8*	*0.7*	*0.3*
U.S. Short Duration Fixed Income (MF) Median	5.8	4.8	5.4	-4.9	-0.4	3.8	4.4	1.0	1.5	1.7	0.4
Neuberger & Berman Short Duration** Rank	2	1	2	81	17	38	4	N/A	N/A	N/A	N/A

Comparative Performance

As of June 30, 2026

	Performance (%)										
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
GoldenTree Multi-Sector LP**	8.0	10.8	12.8	-5.5	6.8	6.4	10.8	-0.6	N/A	N/A	N/A
*GT Blended Index****	*7.1*	*8.5*	*12.9*	*-4.8*	*4.7*	*4.4*	*10.3*	*-0.5*	*5.5*	*12.0*	*-1.9*
Blmbg. U.S. Aggregate	*7.3*	*1.3*	*5.5*	*-13.0*	*-1.5*	*7.5*	*8.7*	*0.0*	*3.5*	*2.6*	*0.5*
Intermediate Core-Plus Bond Median	7.4	2.2	6.3	-13.8	-0.8	8.3	9.3	-0.9	4.3	4.0	-0.4
GoldenTree Multi-Sector LP** Rank	20	1	1	2	1	84	13	40	N/A	N/A	N/A
Core Real Estate Composite	5.0	0.5	-7.7	6.4	23.6	1.0	6.4	8.3	8.9	10.3	15.9
Real Estate Policy	*4.0*	*-1.1*	*-11.5*	*7.7*	*21.7*	*1.6*	*6.2*	*7.9*	*7.6*	*8.9*	*14.7*
Morgan Stanley**	2.5	-0.8	-5.7	6.1	21.5	1.3	6.2	8.0	8.8	9.2	14.6
NCREIF ODCE Equal Weighted	*3.7*	*-1.7*	*-12.7*	*8.4*	*23.0*	*1.6*	*6.1*	*8.3*	*7.8*	*9.3*	*15.2*
Principal Enhanced Property Fund**	6.3	0.7	-10.7	6.3	25.9	0.6	6.7	9.4	9.2	13.3	20.3
NCREIF Classic Property Index	*4.9*	*0.4*	*-7.9*	*5.5*	*17.7*	*1.6*	*6.4*	*6.7*	*7.0*	*8.0*	*13.3*
Infrastructure Composite	11.0	5.6	8.4	8.2	17.7	2.8	15.6	18.1	N/A	N/A	N/A
*IFM Global Infrastructure**	*11.0*	*5.6*	*8.4*	*8.2*	*17.7*	*2.8*	*15.6*	*18.1*	*N/A*	*N/A*	*N/A*

**Performance shown net of fees
***NB Blended Benchmark consists of 60% Bloomberg U.S. Treasury Bills: 1-3 Months and 40% Bloomberg U.S. Government/Credit 1-3 Year Index.
****GT Blended Index consists of 50% ICE BofA U.S. High Yield Index and 50% Morningstar LSTA U.S. Leveraged Loan Index.

Comparative Performance

As of June 30, 2026

	Performance (%)										
	Oct-2004 To Sep-2005	Oct-2005 To Sep-2006	Oct-2006 To Sep-2007	Oct-2007 To Sep-2008	Oct-2008 To Sep-2009	Oct-2009 To Sep-2010	Oct-2010 To Sep-2011	Oct-2011 To Sep-2012	Oct-2012 To Sep-2013	Oct-2013 To Sep-2014	Oct-2014 To Sep-2015
Total Fund Composite (Gross)	9.8	7.7	12.6	-12.8	-2.1	8.8	0.4	20.3	13.6	11.0	1.8
Policy Index	*8.3*	*7.6*	*11.8*	*-11.3*	*-1.8*	*9.3*	*2.0*	*19.4*	*12.8*	*9.8*	*0.6*

	Performance (%)										
	Oct-2015 To Sep-2016	Oct-2016 To Sep-2017	Oct-2017 To Sep-2018	Oct-2018 To Sep-2019	Oct-2019 To Sep-2020	Oct-2020 To Sep-2021	Oct-2021 To Sep-2022	Oct-2022 To Sep-2023	Oct-2023 To Sep-2024	Oct-2024 To Sep-2025	Oct-2025 To Jun-2026
Total Fund Composite (Gross)	11.3	11.6	6.9	4.4	7.8	21.8	-9.3	9.5	18.0	10.6	10.7
Policy Index	*9.9*	*11.7*	*7.5*	*4.6*	*9.2*	*17.7*	*-14.5*	*9.9*	*20.9*	*10.8*	*11.4*

The City of Hollywood

Comparative Performance - Net of Fees

As of June 30, 2026

	Performance (%)							
	1 Quarter	Year To Date	Oct-2025 To Jun-2026	1 Year	3 Years	5 Years	Since Inception	Inception Date
Total Fund Composite	8.7	8.3	10.5	15.4	12.0	7.4	8.6	08/01/2013
Policy Index	*9.7*	*8.8*	*11.4*	*17.5*	*13.1*	*6.9*	*8.3*	
Northern Trust S&P 500	15.2	10.2	13.1	22.3	20.6	13.4	15.0	11/01/2012
S&P 500	*15.2*	*10.2*	*13.1*	*22.3*	*20.6*	*13.4*	*15.1*	
Earnest Partners Small/Mid Cap Value Equity	21.2	28.9	32.7	42.7	18.6	N/A	15.1	02/01/2023
Russell 2500 Value Index	*18.5*	*24.2*	*28.1*	*38.5*	*19.4*	*10.3*	*15.5*	
Loomis, Sayles Small/Mid Cap Growth	20.1	21.1	21.4	27.2	15.3	5.1	8.6	09/01/2020
Russell 2500 Growth Index	*24.0*	*19.7*	*20.1*	*32.9*	*16.4*	*5.0*	*9.9*	
Northern Trust Extended Equity Market Index	19.8	18.2	18.4	28.9	19.6	6.7	10.3	09/01/2018
DJ U.S. Completion TSM Indx	*19.8*	*18.3*	*18.4*	*28.9*	*19.5*	*6.6*	*10.3*	
Wellington International	12.3	10.8	16.2	22.3	17.3	7.7	7.0	11/01/2013
MSCI AC World ex USA (Net)	*14.5*	*13.7*	*19.4*	*27.7*	*18.8*	*8.8*	*6.9*	
RBC Emerging Markets Equity	23.6	23.9	32.5	44.0	21.9	9.5	11.6	09/01/2020
MSCI EM (net)	*24.1*	*23.8*	*29.7*	*43.5*	*23.0*	*7.2*	*10.5*	
Baird Core Plus Bond	1.0	0.8	1.9	4.1	5.0	0.7	2.4	06/01/2017
Blmbg. U.S. Aggregate	*0.7*	*0.6*	*1.7*	*3.8*	*4.2*	*0.1*	*1.7*	
LM Capital Group, LLC Active Core Plus	0.7	0.8	2.1	4.3	4.6	N/A	3.5	07/01/2022
Blmbg. U.S. Aggregate	*0.7*	*0.6*	*1.7*	*3.8*	*4.2*	*0.1*	*2.9*	
Neuberger & Berman Short Duration	1.9	1.7	3.2	6.0	7.7	3.7	3.7	02/01/2018
*NB Blended Benchmark**	*0.7*	*1.4*	*2.5*	*3.6*	*4.7*	*3.0*	*2.5*	
GoldenTree Multi-Sector LP	2.1	2.3	3.9	6.7	9.5	5.9	5.9	10/01/2017
*GT Blended Index***	*2.2*	*1.6*	*2.9*	*5.1*	*8.1*	*5.2*	*5.0*	
Blmbg. U.S. Aggregate	*0.7*	*0.6*	*1.7*	*3.8*	*4.2*	*0.1*	*1.7*	

*NB Blended Benchmark consists of 60% Bloomberg U.S. Treasury Bills: 1-3 Months and 40% Bloomberg U.S. Government/Credit 1-3 Year Index.
**GT Blended Index consists of 50% ICE BofA U.S. High Yield Index and 50% Morningstar LSTA U.S. Leveraged Loan Index.

Segal Marco Advisors

Comparative Performance - Net of Fees

As of June 30, 2026

	Performance (%)							
	1 Quarter	Year To Date	Oct-2025 To Jun-2026	1 Year	3 Years	5 Years	Since Inception	Inception Date
Morgan Stanley	0.7	1.8	1.4	2.7	0.3	3.7	5.1	05/01/2008
NCREIF ODCE Equal Weighted	*1.5*	*2.7*	*3.7*	*4.3*	*-0.9*	*2.7*	*4.6*	
Principal Enhanced Property Fund	2.1	3.7	5.0	7.7	1.5	4.3	8.2	11/01/2013
NCREIF Classic Property Index	*1.2*	*2.4*	*3.6*	*4.9*	*1.1*	*3.2*	*6.2*	
IFM Global Infrastructure	4.1	5.7	9.0	11.0	8.5	9.6	11.2	09/01/2017
CPI + 350 bps	*1.6*	*3.8*	*5.2*	*7.1*	*6.6*	*7.9*	*7.1*	

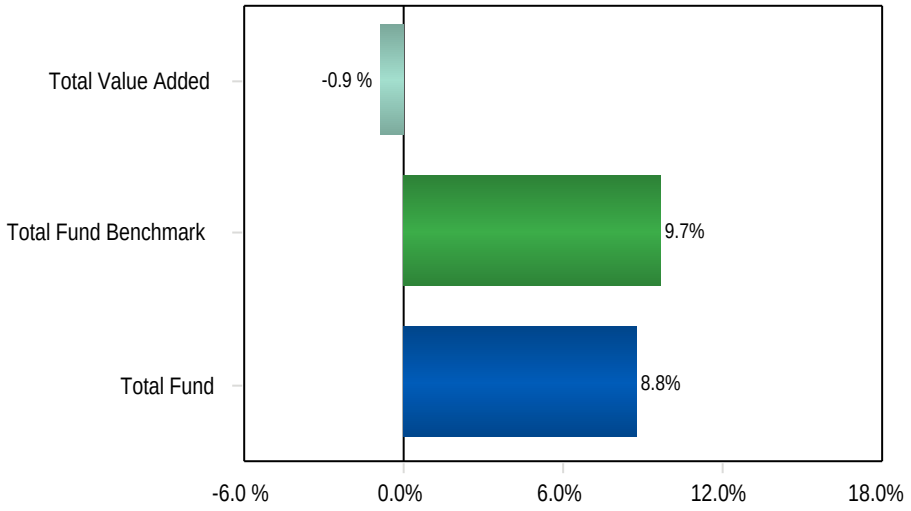
*NB Blended Benchmark consists of 60% Bloomberg U.S. Treasury Bills: 1-3 Months and 40% Bloomberg U.S. Government/Credit 1-3 Year Index.
**GT Blended Index consists of 50% ICE BofA U.S. High Yield Index and 50% Morningstar LSTA U.S. Leveraged Loan Index.

The City of Hollywood

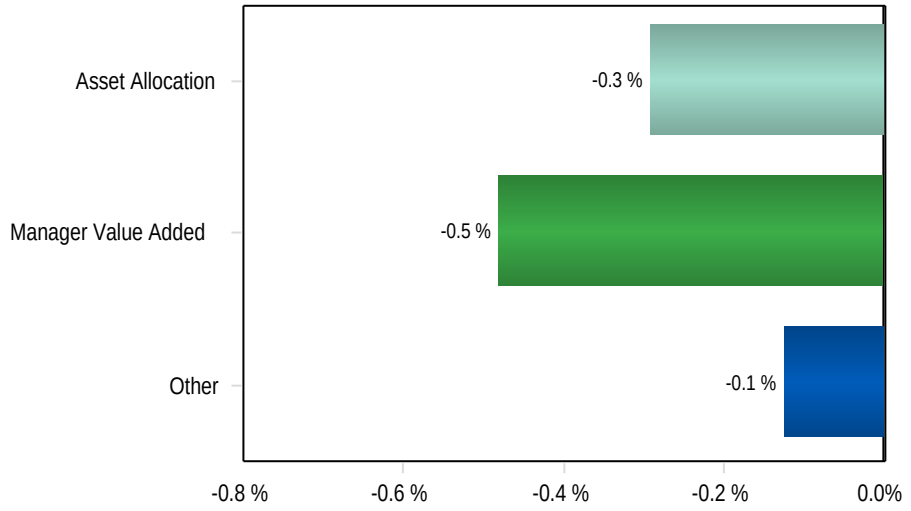
Total Fund Attribution

1 Quarter Ending June 30, 2026

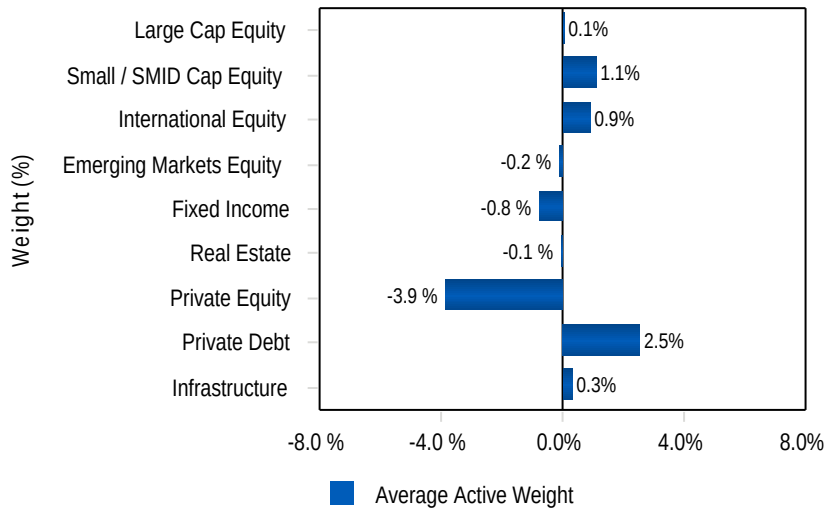
Total Fund Performance



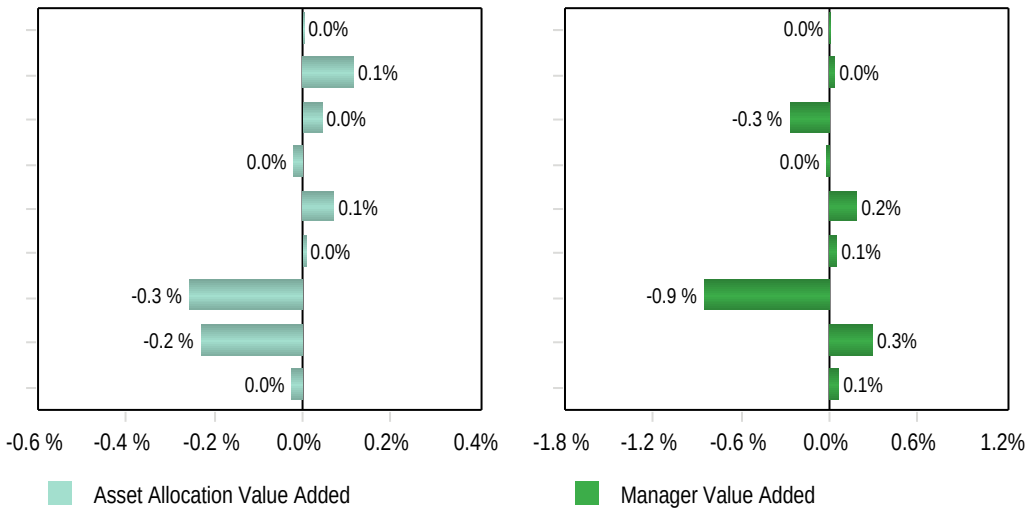
Total Value Added:-0.9 %



Total Asset Allocation:-0.3 %



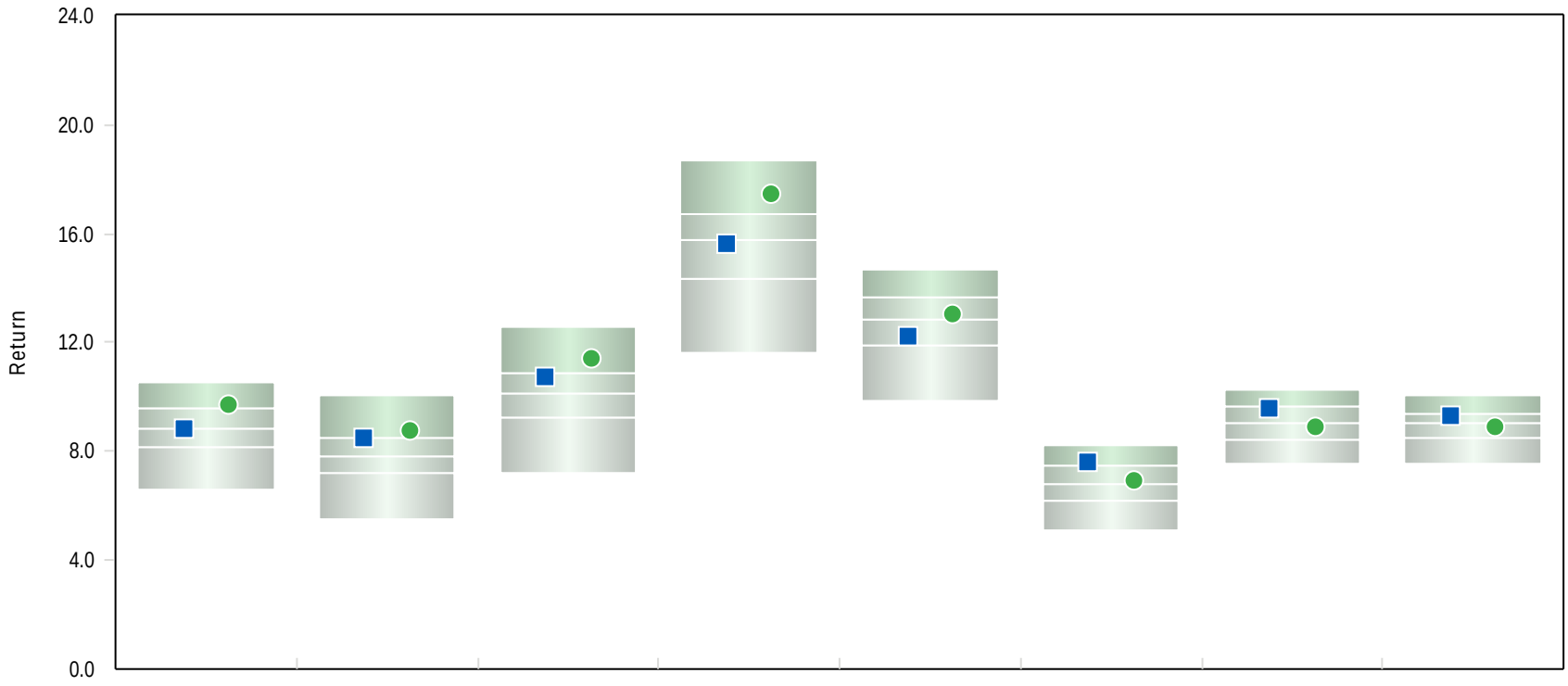
Total Manager Value Added:-0.5 %



Segal Marco Advisors

The City of Hollywood

Public Plans < $500 Million & 40-70% Equity — As of June 30, 2026



	1 Qtr	YTD	Oct-2025 To Jun-2026	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Total Fund Composite	8.8 (53)	8.5 (25)	10.7 (30)	15.7 (54)	12.3 (68)	7.6 (21)	9.6 (28)	9.3 (29)
Policy Index	9.7 (22)	8.8 (19)	11.4 (14)	17.5 (13)	13.1 (43)	6.9 (47)	8.9 (59)	8.9 (59)
5th Percentile	10.5	10.1	12.6	18.7	14.7	8.3	10.3	10.1
1st Quartile	9.6	8.5	10.8	16.7	13.6	7.4	9.6	9.4
Median	8.8	7.8	10.2	15.8	12.8	6.8	9.1	9.0
3rd Quartile	8.1	7.2	9.2	14.4	11.9	6.2	8.4	8.5
95th Percentile	6.6	5.5	7.2	11.6	9.9	5.1	7.6	7.5
Population	302	301	301	300	283	277	270	241

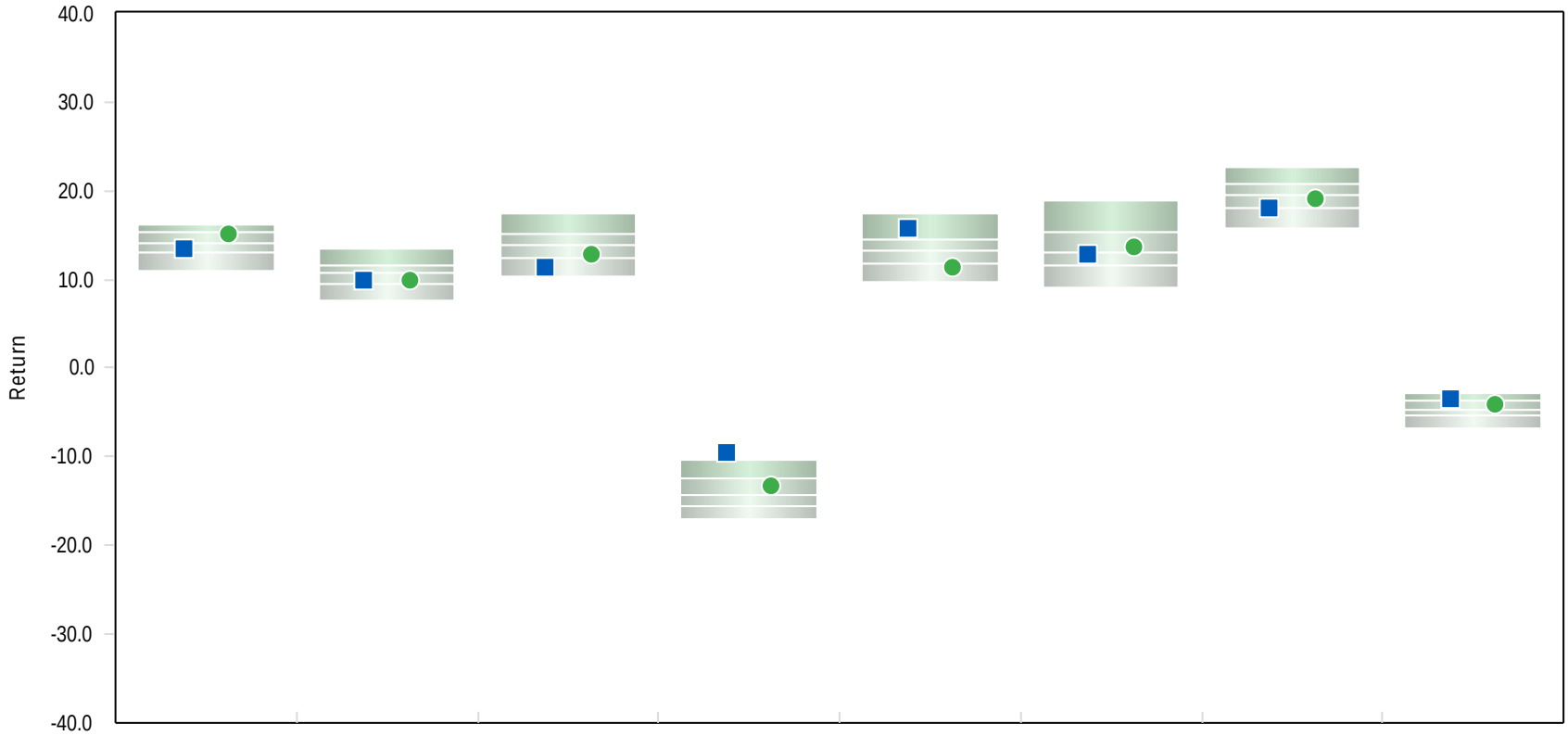
Parentheses contain percentile rankings.
Calculation based on quarterly periodicity.

Segal Marco Advisors

The City of Hollywood

Public Plans < $500 Million & 40-70% Equity

As of June 30, 2026



	2025	2024	2023	2022	2021	2020	2019	2018
Total Fund Composite	13.6 (64)	10.0 (68)	11.4 (87)	-9.6 (4)	15.7 (15)	12.9 (52)	18.2 (75)	-3.5 (18)
Policy Index	15.1 (32)	9.8 (72)	12.9 (68)	-13.3 (38)	11.5 (80)	13.8 (39)	19.1 (58)	-4.1 (33)
5th Percentile	16.3	13.5	17.5	-10.3	17.4	18.9	22.6	-2.7
1st Quartile	15.3	11.7	15.2	-12.4	14.6	15.3	20.8	-3.7
Median	14.0	10.8	13.9	-14.2	13.3	13.0	19.5	-4.7
3rd Quartile	13.0	9.5	12.3	-15.6	11.9	11.7	18.0	-5.4
95th Percentile	11.0	7.7	10.3	-17.0	9.6	9.1	15.9	-6.9
Population	301	307	305	310	325	338	369	323

Parentheses contain percentile rankings.
Calculation based on quarterly periodicity.

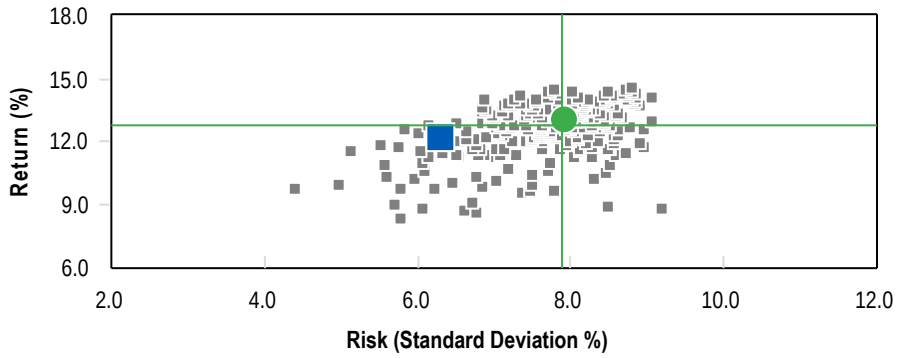
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The City of Hollywood

Total Fund Composite

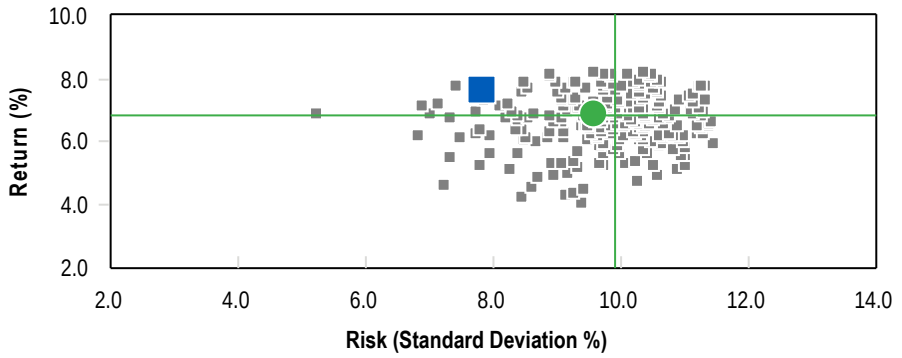
As of June 30, 2026

Risk & Return Plan Sponsor — 3 Years



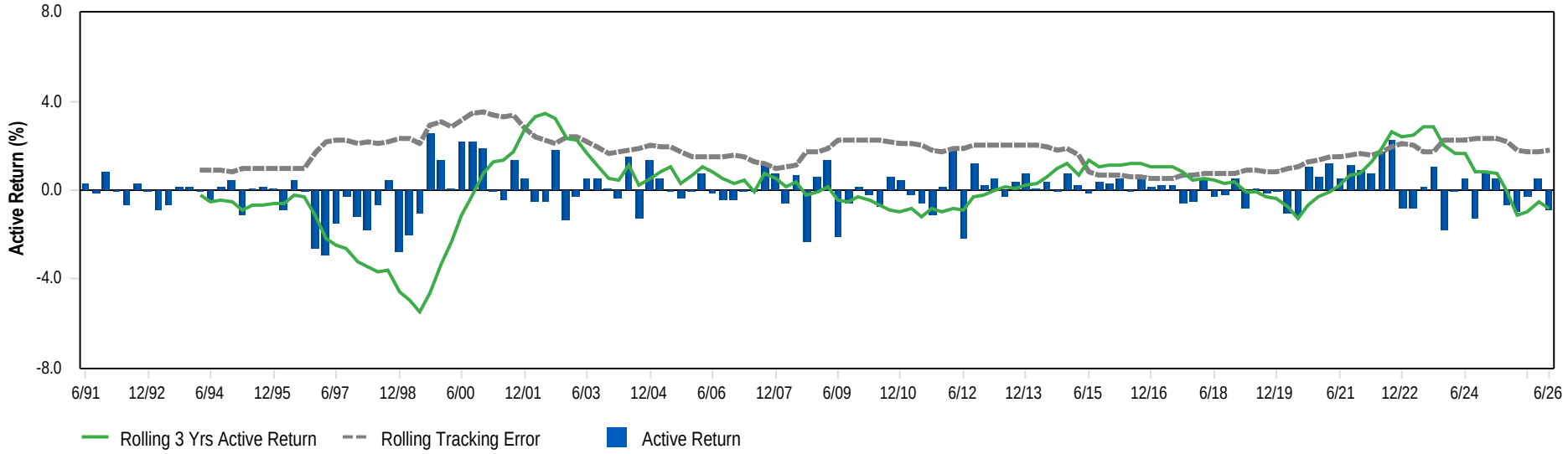
	Return	Standard Deviation
Total Fund Composite	12.3	6.3
Policy Index	13.1	7.9
Median	12.8	7.9

Risk & Return Plan Sponsor — 5 Years



	Return	Standard Deviation
Total Fund Composite	7.6	7.8
Policy Index	6.9	9.6
Median	6.8	9.9

Rolling Return and Tracking Error



Policy Index

As of June 30, 2026

Policy Index	Weight (%)
Jan-1973	
Blmbg. Intermed. U.S. Government/Credit	45.0
Blmbg. U.S. Government: Intermediate	25.0
S&P 500	25.0
90 Day U.S. Treasury Bill	5.0
Jan-1995	
Blmbg. Intermed. U.S. Government/Credit	26.0
Blmbg. U.S. Government: Intermediate	14.0
S&P 500	55.0
Russell 2000 Index	5.0
Jan-2003	
Blmbg. Intermed. U.S. Government/Credit	29.0
Blmbg. U.S. Government: Intermediate	16.0
S&P 500	40.0
Russell 2000 Index	15.0
Oct-2004	
Blmbg. Intermed. U.S. Government/Credit	30.0
Blmbg. U.S. Government: Intermediate	15.0
S&P 500	40.0
Russell 2000 Index	15.0
Oct-2005	
S&P 500	40.0
Russell 2000 Index	15.0
Blmbg. U.S. Intermediate Aggregate	45.0

Policy Index	Weight (%)
Jul-2006	
S&P 500	40.0
Russell 2000 Index	15.0
Blmbg. U.S. Intermediate Aggregate	40.0
MSCI EAFE (Net)	5.0
Apr-2008	
S&P 500	40.0
Blmbg. U.S. Intermediate Aggregate	35.0
Russell 2000 Index	15.0
MSCI EAFE (Net)	5.0
NCREIF ODCE Equal Weighted	5.0
Sep-2010	
S&P 500	40.0
Blmbg. U.S. Intermediate Aggregate	35.0
Russell 2000 Index	15.0
90 Day U.S. Treasury Bill	5.0
NCREIF ODCE Equal Weighted	5.0
Oct-2010	
S&P 500	40.0
Blmbg. U.S. Intermediate Aggregate	35.0
Russell 2000 Index	15.0
MSCI AC World ex USA (Net)	5.0
NCREIF ODCE Equal Weighted	5.0
May-2013	
S&P 500	32.5
Blmbg. U.S. Intermediate Aggregate	32.5
Russell 2000 Index	12.5
MSCI AC World ex USA (Net)	15.0
NCREIF ODCE Equal Weighted	7.5

Policy Index

As of June 30, 2026

Policy Index	Weight (%)
Nov-2013	
S&P 500	30.0
Blmbg. U.S. Intermediate Aggregate	32.5
Russell 2500 Index	12.5
MSCI AC World ex USA (Net)	15.0
NCREIF ODCE Equal Weighted	7.5
NCREIF Classic Property Index	2.5
May-2015	
S&P 500	25.0
Blmbg. U.S. Intermediate Aggregate	32.5
Russell 2500 Index	12.5
MSCI AC World ex USA (Net)	15.0
MSCI EAFE Small Cap (Net)	5.0
NCREIF ODCE Equal Weighted	7.5
NCREIF Classic Property Index	2.5
Sep-2017	
S&P 500	22.5
Blmbg. U.S. Aggregate	30.0
Russell 2500 Index	10.0
MSCI AC World ex USA (Net)	15.0
MSCI EAFE Small Cap (Net)	5.0
NCREIF ODCE Equal Weighted	7.5
NCREIF Classic Property Index	2.5
Russell 3000 + 300 bps	5.0
CPI + 350 bps	2.5

Policy Index	Weight (%)
Aug-2018	
S&P 500	22.5
Blmbg. U.S. Aggregate	30.0
Russell 2500 Value Index	5.0
MSCI AC World ex USA (Net)	15.0
MSCI EAFE Small Cap (Net)	5.0
NCREIF ODCE Equal Weighted	7.5
NCREIF Classic Property Index	2.5
Russell 3000 + 300 bps	5.0
CPI + 350 bps	2.5
DJ U.S. Completion TSM Indx	5.0
Oct-2018	
S&P 500	20.0
Blmbg. U.S. Aggregate	30.0
Russell 2500 Value Index	5.0
MSCI AC World ex USA (Net)	15.0
MSCI EAFE Small Cap (Net)	5.0
NCREIF ODCE Equal Weighted	7.5
NCREIF Classic Property Index	2.5
Russell 3000 + 300 bps	7.5
CPI + 350 bps	2.5
DJ U.S. Completion TSM Indx	5.0

Policy Index

As of June 30, 2026

Policy Index	Weight (%)
Oct-2020	
S&P 500	17.5
Russell 2500 Index	10.0
MSCI AC World ex USA (Net)	12.5
MSCI EM (net)	5.0
Blmbg. U.S. Aggregate	35.0
NCREIF ODCE Equal Weighted	2.5
NCREIF Classic Property Index	3.0
NCREIF Property Index + 300 bps	2.0
Russell 3000 + 300 bps	10.0
CPI + 350 bps	2.5

The City of Hollywood

Small / SMID Policy

As of June 30, 2026

Policy Index	Weight (%)
Sep-2002	
Russell 2000 Index	100.0
Nov-2013	
Russell 2500 Index	100.0
Aug-2018	
Russell 2500 Value Index	50.0
DJ U.S. Completion TSM Indx	50.0
Sep-2020	
Russell 2500 Value Index	33.3
Russell 2500 Growth Index	33.3
DJ U.S. Completion TSM Indx	33.3

Bond Index	Weight (%)
Feb-1991	
Blmbg. Intermed. U.S. Government/Credit	65.0
Blmbg. U.S. Treasury: Intermediate	35.0
Oct-2005	
Blmbg. U.S. Intermediate Aggregate	100.0
Sep-2017	
Blmbg. U.S. Aggregate	100.0

Real Estate Policy Index	Weight (%)
Jan-1979	
NCREIF Property Index	25.0
NCREIF ODCE Equal Weighted	75.0

Segal Marco Advisors

The City of Hollywood

Schedule of Investable Assets — Since Inception Ending June 30, 2026

Periods Ending	Beginning Market Value ($)	Net Cash Flow ($)	Gain/Loss ($)	Ending Market Value ($)	%Return
From 02/1991	70,755,814	-989,948	12,022,401	81,788,267	17.1
1992	81,788,267	-1,336,854	5,335,405	85,786,818	6.6
1993	85,786,818	-1,701,361	6,296,512	90,381,969	7.4
1994	90,381,969	-2,167,186	-604,142	87,610,641	-0.7
1995	87,610,641	-7,369,636	28,373,068	108,614,073	26.8
1996	108,614,073	-3,018,593	12,427,929	118,023,409	11.6
1997	118,023,409	-3,547,921	18,037,393	132,512,881	15.5
1998	132,512,881	-3,098,858	18,542,125	147,956,148	14.1
1999	147,956,148	-3,767,247	19,605,945	163,794,846	13.5
2000	163,794,846	-3,956,267	8,750,636	168,589,215	5.4
2001	168,589,215	-4,286,260	-2,541,460	161,761,495	-1.5
2002	161,761,495	-3,046,457	-16,516,527	142,198,511	-10.2
2003	142,198,511	-2,782,412	28,678,451	168,094,550	20.4
2004	168,094,550	-3,400,914	15,868,038	180,561,674	9.6
2005	180,561,674	-2,378,899	6,433,750	184,616,525	3.6
2006	184,616,525	-1,930,035	20,325,723	203,012,213	11.2
2007	203,012,213	-1,809,758	15,134,283	216,336,738	7.5
2008	216,336,738	-518,994	-51,672,638	164,145,106	-23.7
2009	164,145,106	12,591,369	25,994,218	202,730,693	15.8
2010	202,730,693	-1,203,962	25,533,405	227,060,136	13.2
2011	227,060,136	-17,100,000	1,847,245	211,807,381	0.7
2012	211,807,381	5,708,540	26,036,403	243,552,324	12.4
2013	243,552,324	-19,856,941	45,832,555	269,527,938	19.5
2014	269,527,938	14,261,469	19,462,684	303,252,091	8.1
2015	303,252,091	-11,209,287	6,173,393	298,216,198	2.1
2016	298,216,198	-18,310,622	24,215,366	304,120,942	8.7
2017	304,120,942	-6,043,103	41,449,291	339,527,131	14.1
2018	339,527,131	24,710,111	-44,383,899	319,853,342	-3.5
2019	319,853,342	-11,136,905	56,633,508	365,349,945	18.2
2020	365,349,945	-297,369	44,722,819	409,775,394	12.9
2021	409,775,394	1,836,584	63,608,677	475,220,656	15.7
2022	475,220,656	-10,915,941	-44,345,006	419,959,709	-9.6
2023	419,959,709	-11,345,443	47,687,210	456,301,476	11.4
2024	456,301,476	-15,797,072	46,023,481	486,527,886	10.0
2025	486,527,886	-13,951,848	61,407,207	533,983,244	13.6
To 06/2026	533,983,244	-25,060,546	44,269,366	553,192,064	8.5

Gain/Loss includes income received and change in accrued income for the period.

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Investment Manager Performance

Domestic Equity

The City of Hollywood

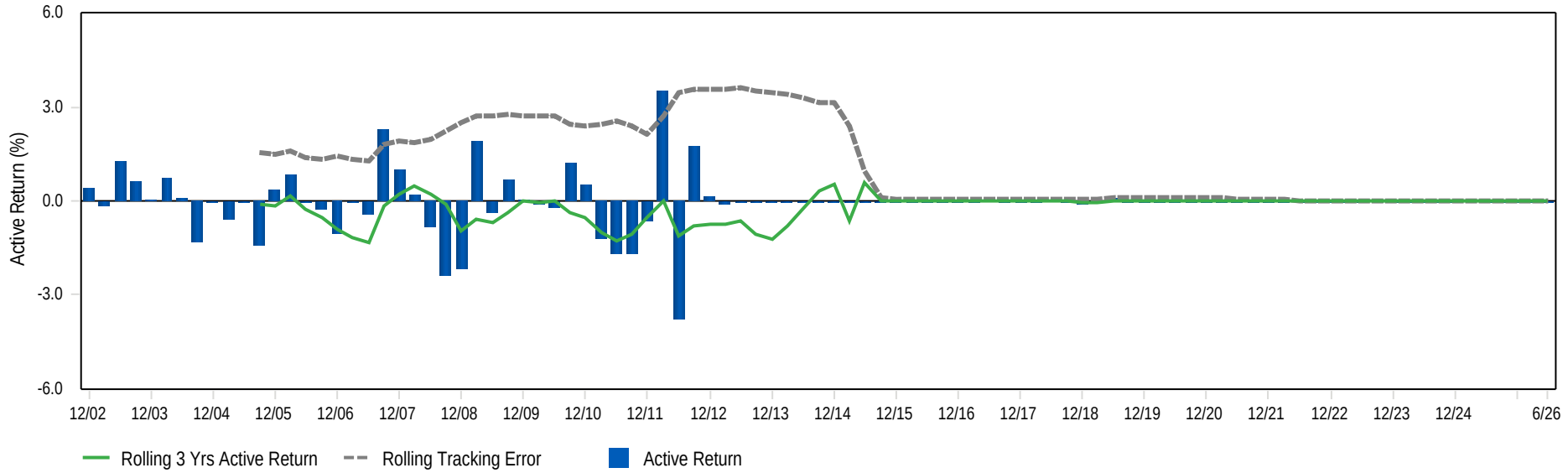
Large Cap Composite

As of June 30, 2026

Gain / Loss

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs
Large Cap Composite					
Beginning Market Value	90,835,451	94,949,293	91,067,788	77,966,386	93,420,411
Net Cash Flows	-3,500,000	-3,500,000	-9,500,000	-27,000,000	-49,000,272
Income	9	19	40	136	444
Gain/Loss	13,844,885	9,731,033	19,612,517	50,213,823	56,759,761
Ending Market Value	101,180,345	101,180,345	101,180,345	101,180,345	101,180,345

Rolling Return and Tracking Error

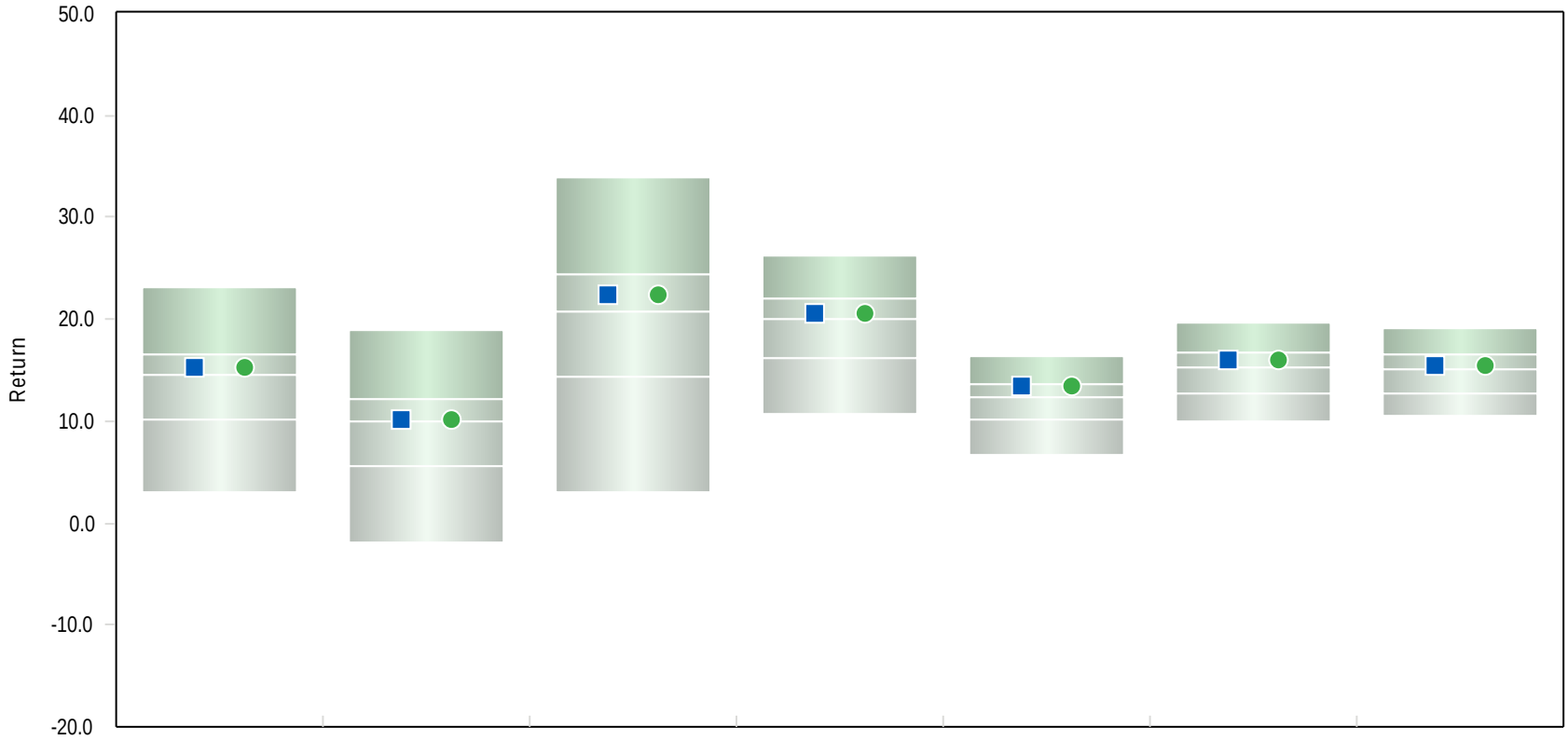


Performance

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Large Cap Composite	15.2	10.2	22.3	20.6	13.4	16.1	15.5
S&P 500	15.2	10.2	22.3	20.6	13.4	16.1	15.5
Difference	0.0	0.0	0.0	0.0	0.0	0.0	0.0

The City of Hollywood

IM U.S. Large Cap Equity (SA+CF) — As of June 30, 2026



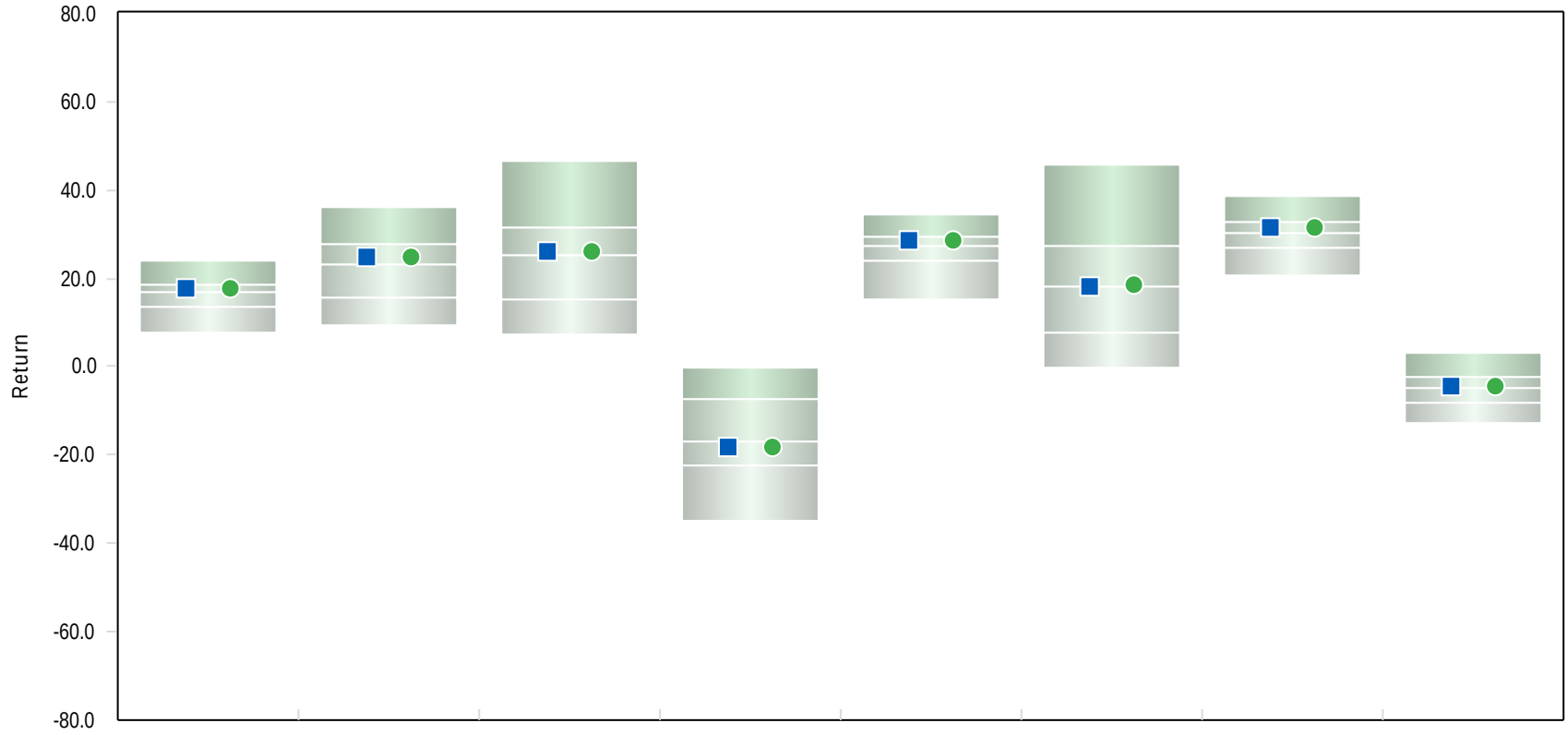
	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Large Cap Composite	15.2 (40)	10.2 (44)	22.3 (39)	20.6 (41)	13.4 (32)	16.1 (38)	15.5 (41)
S&P 500	15.2 (40)	10.2 (44)	22.3 (37)	20.6 (39)	13.4 (29)	16.1 (34)	15.5 (39)
5th Percentile	23.1	19.0	33.9	26.2	16.4	19.6	19.1
1st Quartile	16.5	12.1	24.4	22.1	13.7	16.8	16.5
Median	14.5	9.9	20.8	20.0	12.3	15.3	15.1
3rd Quartile	10.2	5.5	14.3	16.2	10.2	12.7	12.7
95th Percentile	3.1	-1.9	3.0	10.8	6.7	9.9	10.6
Population	779	779	775	762	745	718	675

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

The City of Hollywood

IM U.S. Large Cap Equity (SA+CF) — As of June 30, 2026



	2025	2024	2023	2022	2021	2020	2019	2018
Large Cap Composite	17.9 (37)	25.0 (40)	26.3 (43)	-18.1 (56)	28.7 (34)	18.4 (51)	31.6 (36)	-4.5 (46)
S&P 500	17.9 (34)	25.0 (37)	26.3 (43)	-18.1 (57)	28.7 (33)	18.4 (49)	31.5 (39)	-4.4 (43)
5th Percentile	24.2	36.3	46.7	0.0	34.4	45.6	38.8	3.2
1st Quartile	18.7	27.6	31.6	-7.3	29.6	27.4	33.0	-2.3
Median	16.8	23.0	25.2	-17.1	27.3	18.4	30.5	-4.8
3rd Quartile	13.4	15.7	15.4	-22.4	24.1	7.5	26.9	-8.0
95th Percentile	7.6	9.4	7.2	-35.0	15.1	-0.4	20.9	-12.8
Population	804	836	877	906	924	973	1,034	1,085

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

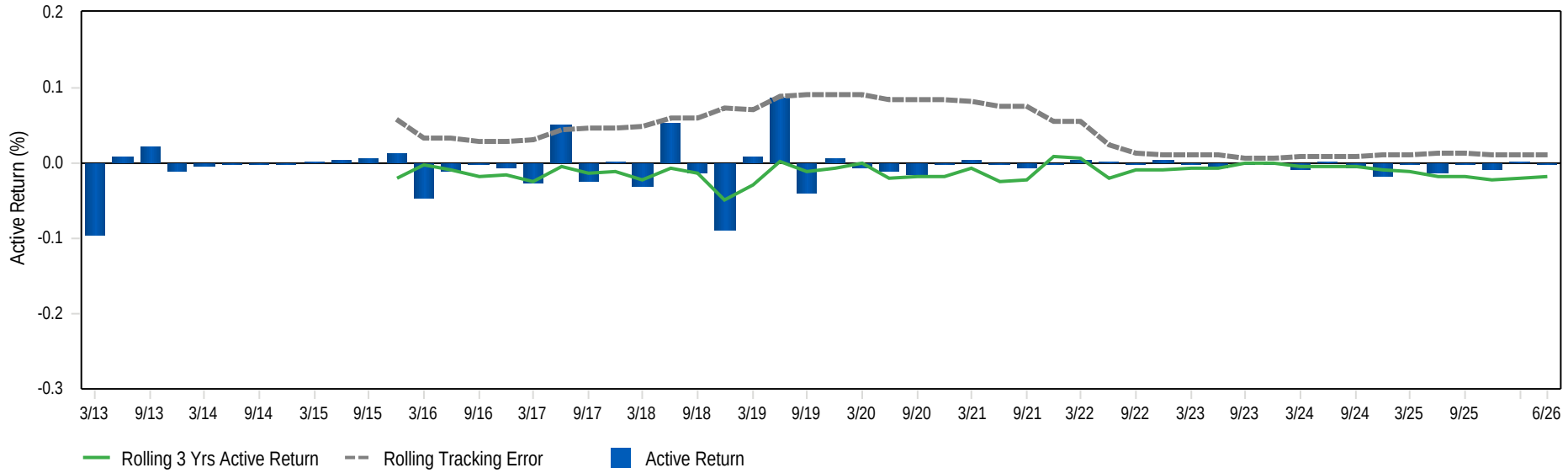
Segal Marco Advisors

Northern Trust S&P 500 — As of June 30, 2026

Gain / Loss

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs
Northern Trust S&P 500					
Beginning Market Value	90,835,451	94,949,293	91,067,788	77,966,386	93,420,411
Net Cash Flows	-3,500,000	-3,500,000	-9,500,000	-27,000,000	-49,000,272
Income	9	19	40	136	444
Gain/Loss	13,844,885	9,731,033	19,612,517	50,213,823	56,759,761
Ending Market Value	101,180,345	101,180,345	101,180,345	101,180,345	101,180,345

Rolling Return and Tracking Error

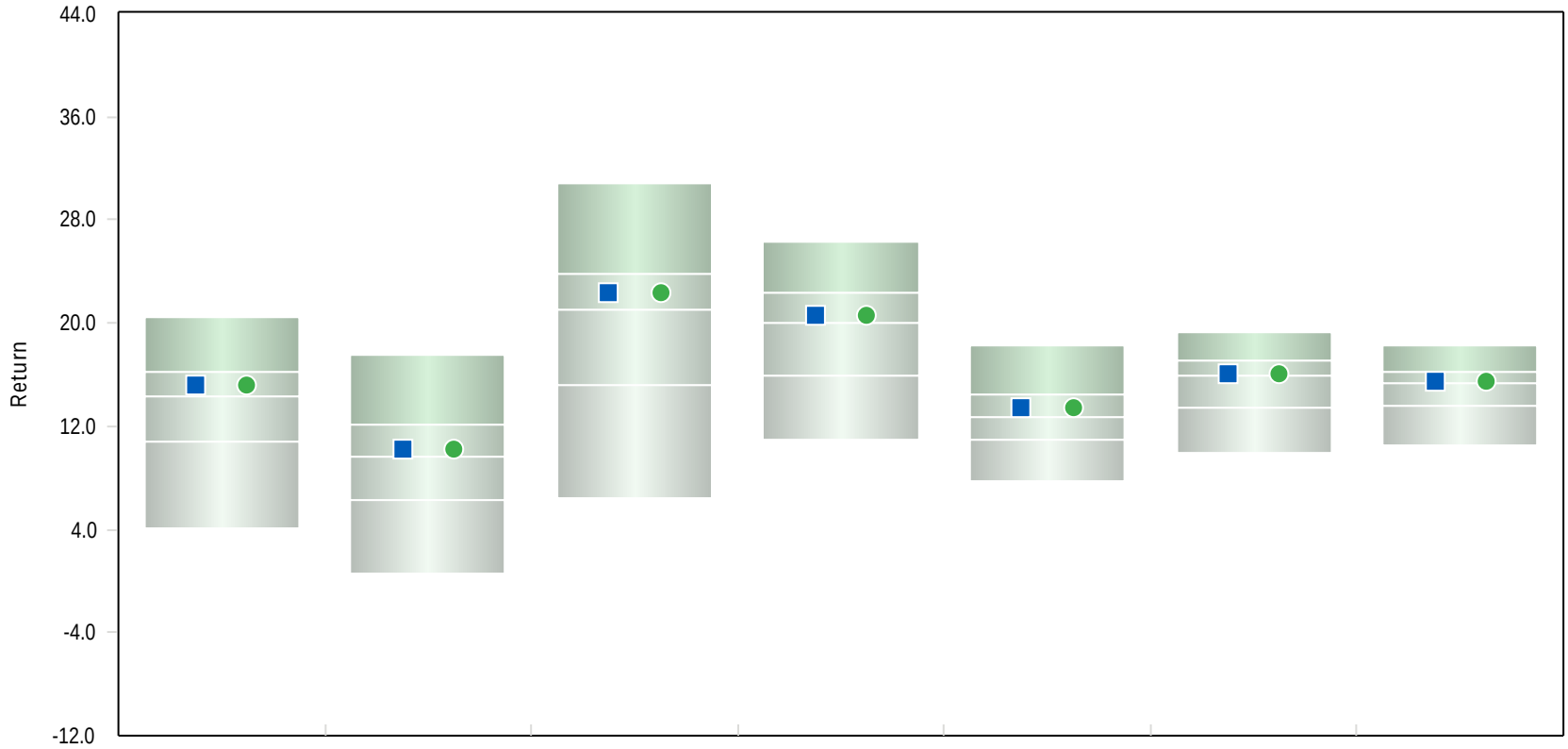


Performance

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Northern Trust S&P 500	15.2	10.2	22.3	20.6	13.4	16.1	15.5
S&P 500	15.2	10.2	22.3	20.6	13.4	16.1	15.5
Difference	0.0	0.0	0.0	0.0	0.0	0.0	0.0

The City of Hollywood

IM U.S. Large Cap Core Equity (SA+CF) — As of June 30, 2026



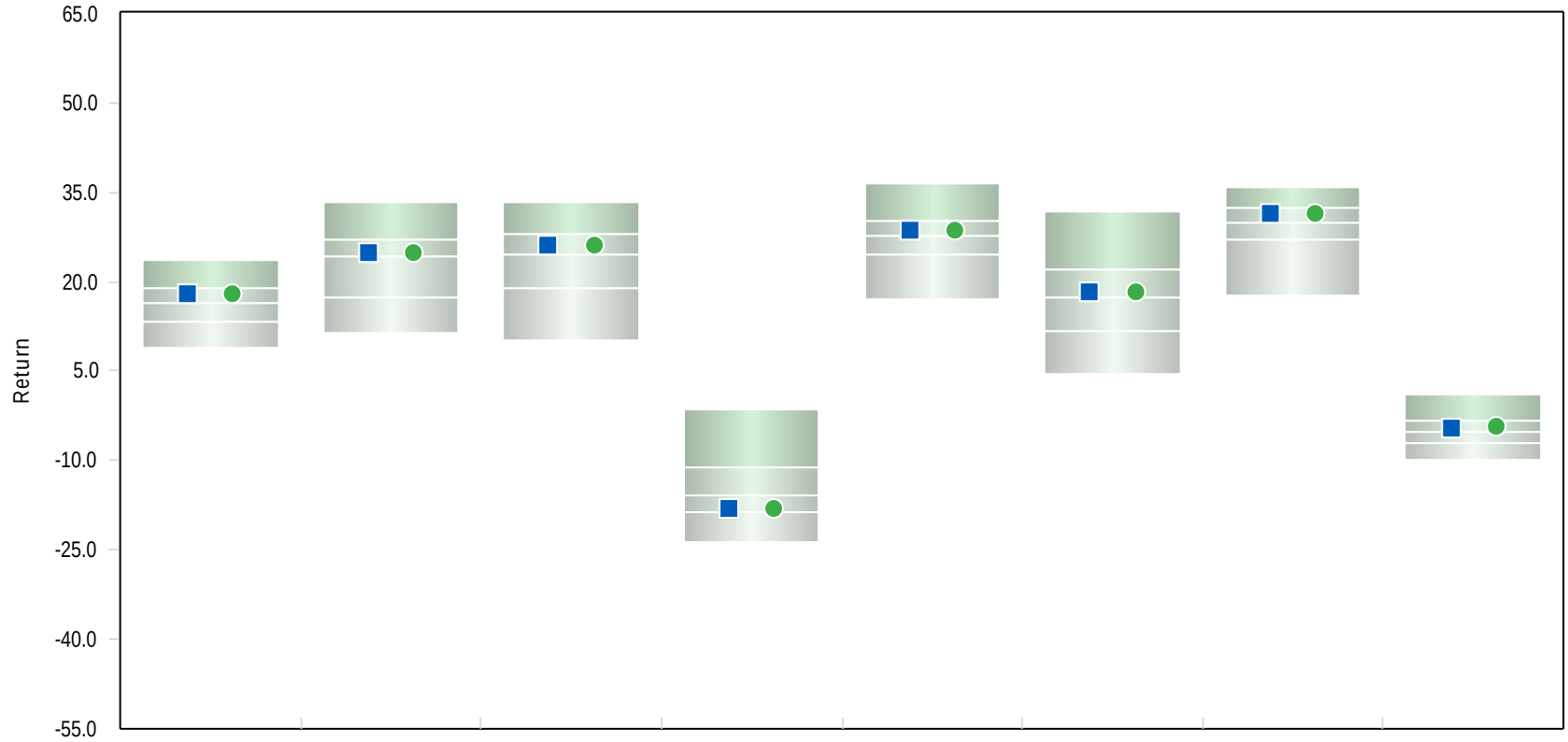
	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Northern Trust S&P 500	15.2 (39)	10.2 (42)	22.3 (39)	20.6 (46)	13.4 (41)	16.1 (47)	15.5 (46)
S&P 500	15.2 (39)	10.2 (42)	22.3 (38)	20.6 (45)	13.4 (40)	16.1 (45)	15.5 (45)
5th Percentile	20.5	17.5	30.8	26.3	18.3	19.3	18.3
1st Quartile	16.2	12.1	23.8	22.4	14.5	17.0	16.3
Median	14.3	9.7	21.1	20.0	12.7	16.0	15.4
3rd Quartile	10.8	6.3	15.2	15.9	10.9	13.5	13.6
95th Percentile	4.1	0.5	6.4	11.0	7.7	9.9	10.5
Population	191	191	191	188	185	174	164

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

The City of Hollywood

IM U.S. Large Cap Core Equity (SA+CF) — As of June 30, 2026



	2025	2024	2023	2022	2021	2020	2019	2018
Northern Trust S&P 500	17.9 (37)	25.0 (44)	26.3 (39)	-18.1 (68)	28.7 (38)	18.4 (46)	31.6 (33)	-4.5 (42)
S&P 500	17.9 (36)	25.0 (43)	26.3 (38)	-18.1 (69)	28.7 (38)	18.4 (45)	31.5 (34)	-4.4 (41)
5th Percentile	23.8	33.2	33.3	-1.5	36.5	31.8	35.9	1.2
1st Quartile	19.0	27.2	28.1	-11.2	30.2	22.0	32.4	-3.2
Median	16.5	24.2	24.6	-16.0	27.7	17.5	30.0	-5.1
3rd Quartile	13.3	17.4	19.0	-18.8	24.5	11.6	27.1	-6.9
95th Percentile	8.8	11.3	10.3	-23.7	16.9	4.4	17.6	-10.0
Population	196	210	225	236	237	245	269	288

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

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The City of Hollywood

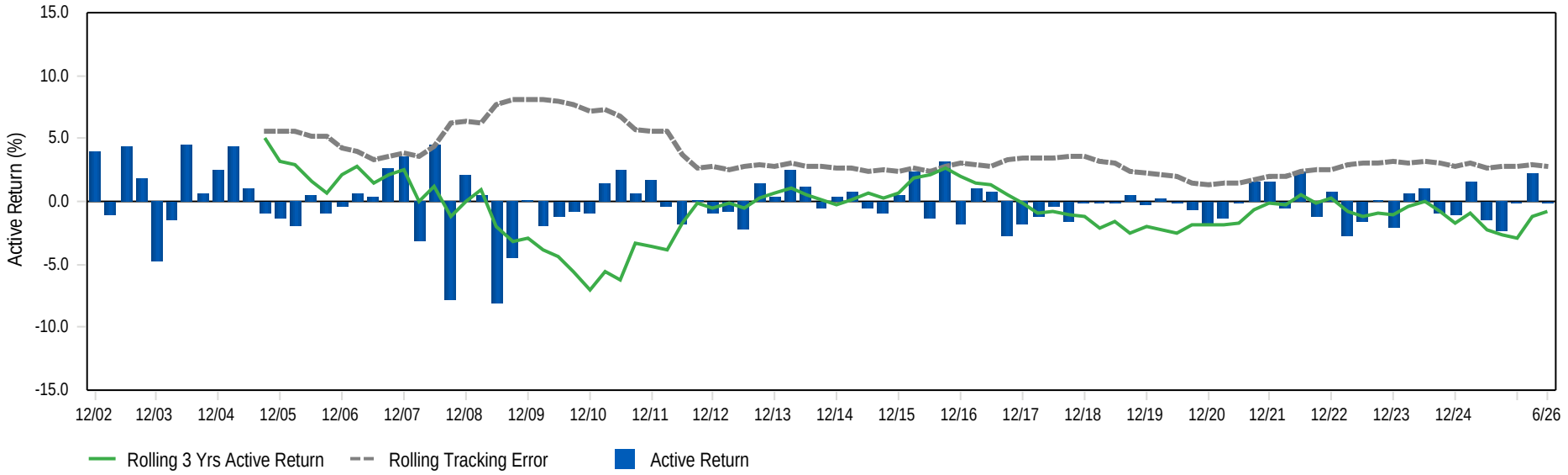
Small / SMID Cap Composite

As of June 30, 2026

Gain / Loss

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs
Small / SMID Cap Composite					
Beginning Market Value	57,456,534	56,232,198	51,993,434	41,104,956	51,817,584
Net Cash Flows	-4,496,052	-4,496,052	-4,500,426	-4,002,903	-7,094,755
Income	460	462	518	640	454,731
Gain/Loss	11,338,344	12,562,679	16,805,760	27,196,594	19,121,727
Ending Market Value	64,299,286	64,299,286	64,299,286	64,299,286	64,299,286

Rolling Return and Tracking Error



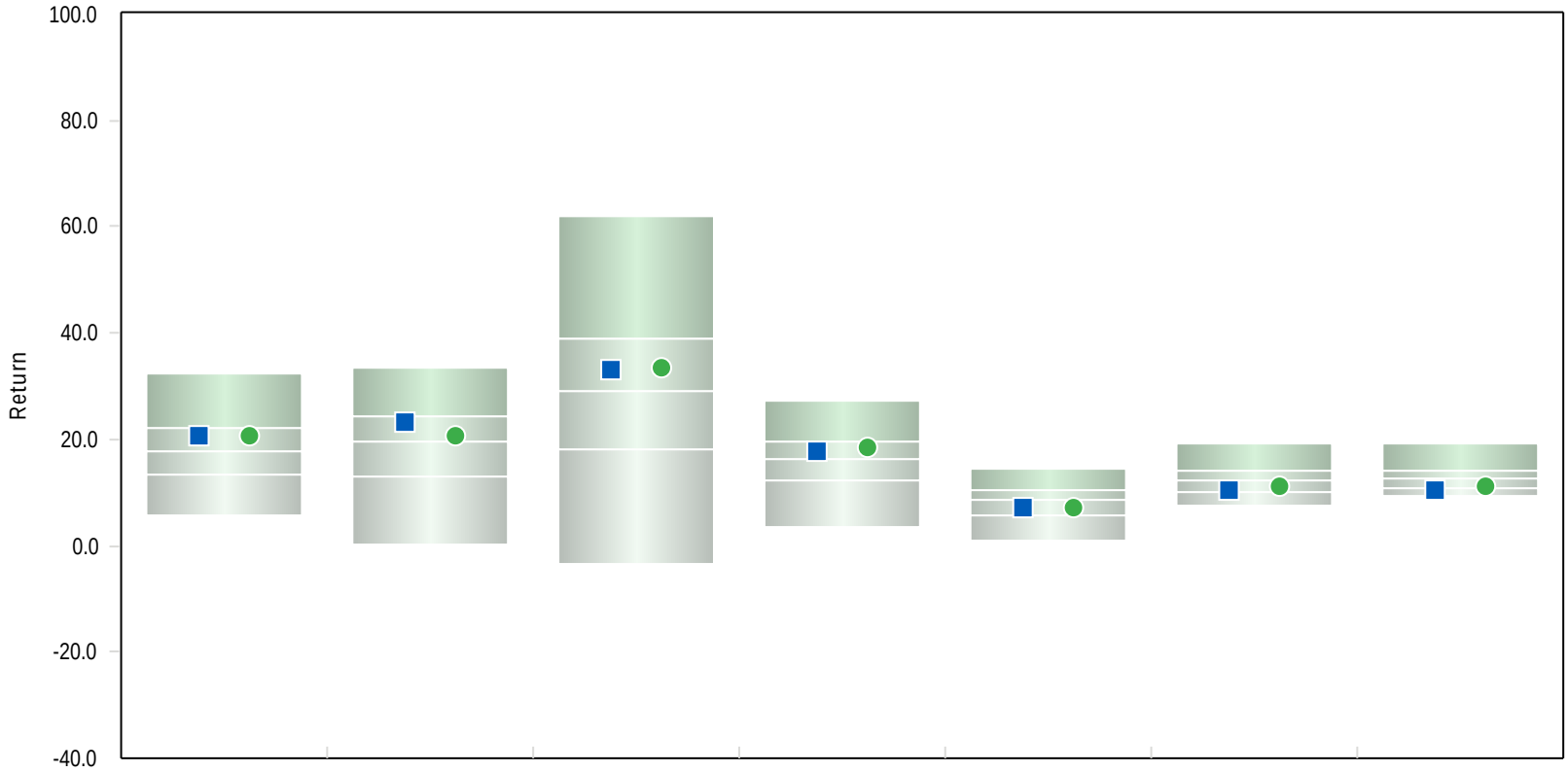
Performance

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Small / SMID Cap Composite	20.6	23.2	33.3	17.9	7.2	10.5	10.3
Small / SMID Policy	20.8	20.7	33.5	18.5	7.3	11.1	11.3
Difference	-0.2	2.5	-0.3	-0.6	-0.2	-0.6	-1.0

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The City of Hollywood

IM U.S. SMID Cap Equity (SA+CF) — As of June 30, 2026



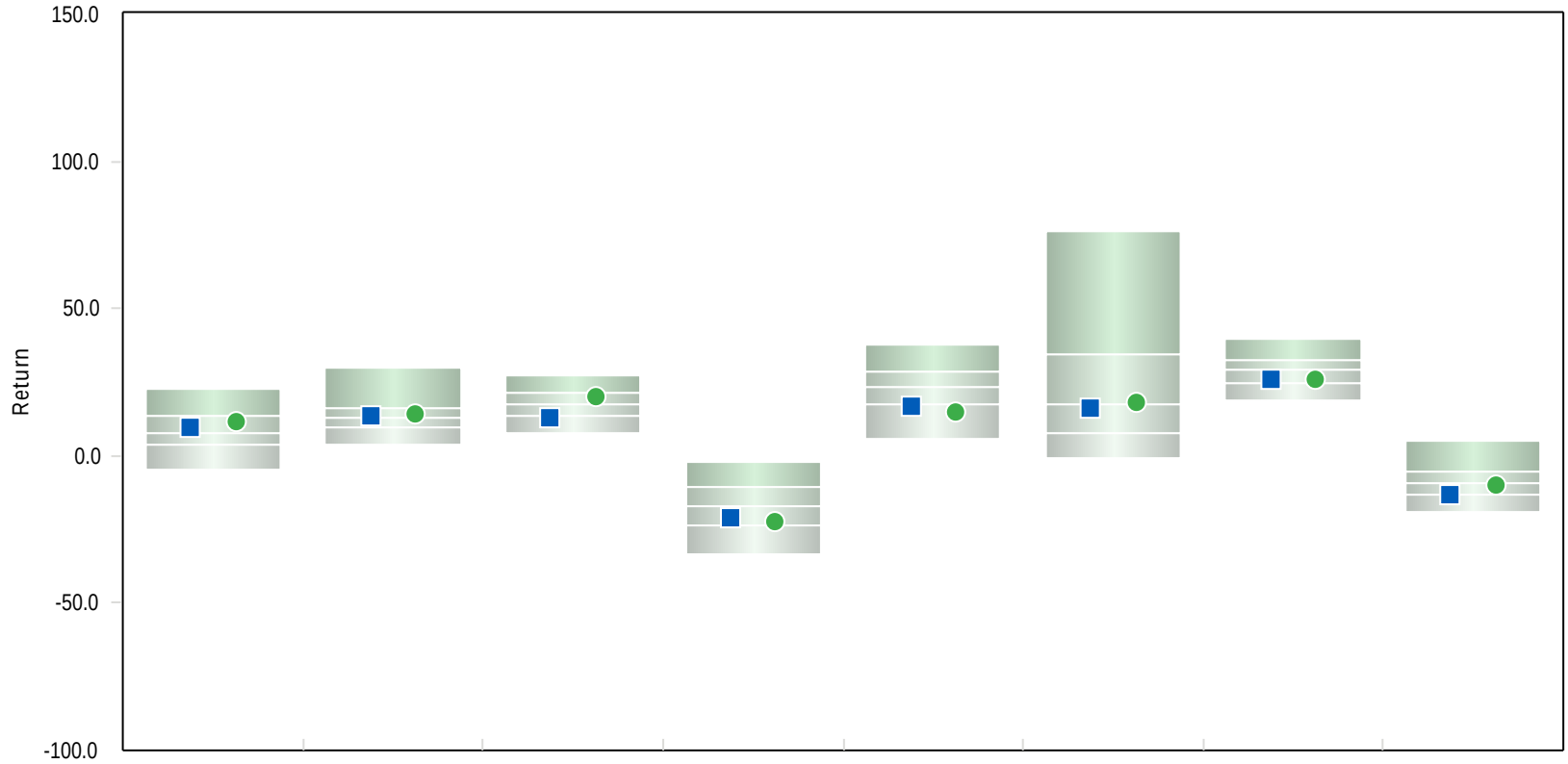
	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Small / SMID Cap Composite	20.6 (32)	23.2 (31)	33.3 (40)	17.9 (37)	7.2 (65)	10.5 (70)	10.3 (90)
Small / SMID Policy	20.8 (31)	20.7 (44)	33.5 (39)	18.5 (33)	7.3 (61)	11.1 (64)	11.3 (69)
5th Percentile	32.5	33.4	62.0	27.2	14.5	19.2	19.1
1st Quartile	22.0	24.5	38.9	19.5	10.6	14.2	14.2
Median	17.8	19.6	29.0	16.4	8.4	12.1	12.7
3rd Quartile	13.5	13.2	18.3	12.4	5.8	10.3	10.9
95th Percentile	5.8	0.1	-3.6	3.6	0.8	7.5	9.2
Population	183	183	180	178	175	163	139

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

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The City of Hollywood

IM U.S. SMID Cap Equity (SA+CF) — As of June 30, 2026



	2025	2024	2023	2022	2021	2020	2019	2018
Small / SMID Cap Composite	9.5 (45)	13.9 (44)	13.0 (77)	-20.7 (67)	17.0 (76)	16.2 (53)	26.2 (71)	-13.0 (76)
Small / SMID Policy	11.5 (36)	13.9 (44)	20.0 (33)	-22.1 (70)	14.9 (78)	18.3 (49)	25.8 (72)	-10.0 (53)
5th Percentile	23.0	29.9	27.3	-2.3	37.5	76.1	39.7	5.1
1st Quartile	13.3	16.5	21.3	-10.5	28.5	34.4	32.5	-5.5
Median	7.9	13.1	17.4	-16.9	23.4	17.3	29.2	-9.5
3rd Quartile	3.6	9.6	13.4	-23.9	17.3	7.9	25.0	-12.9
95th Percentile	-4.5	4.1	7.5	-33.5	5.9	-0.6	18.9	-18.8
Population	185	198	206	213	214	219	214	225

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

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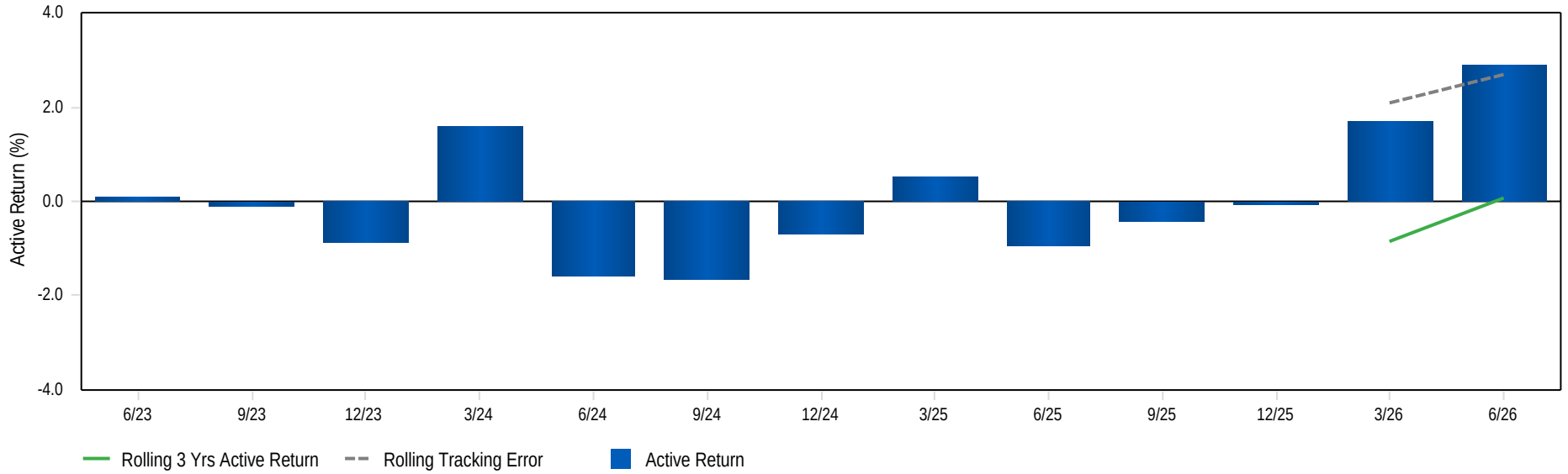
The City of Hollywood

Earnest Partners Small/Mid Cap Value Equity — As of June 30, 2026

Gain / Loss

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs
Earnest Partners Small/Mid Cap Value Equity					
Beginning Market Value	20,472,926	19,227,328	17,321,105	17,170,054	
Net Cash Flows	-2,246,052	-2,246,052	-2,250,426	-5,252,903	
Income	460	462	518	640	
Gain/Loss	4,190,988	5,436,585	7,347,125	10,500,532	
Ending Market Value	22,418,322	22,418,322	22,418,322	22,418,322	

Rolling Return and Tracking Error



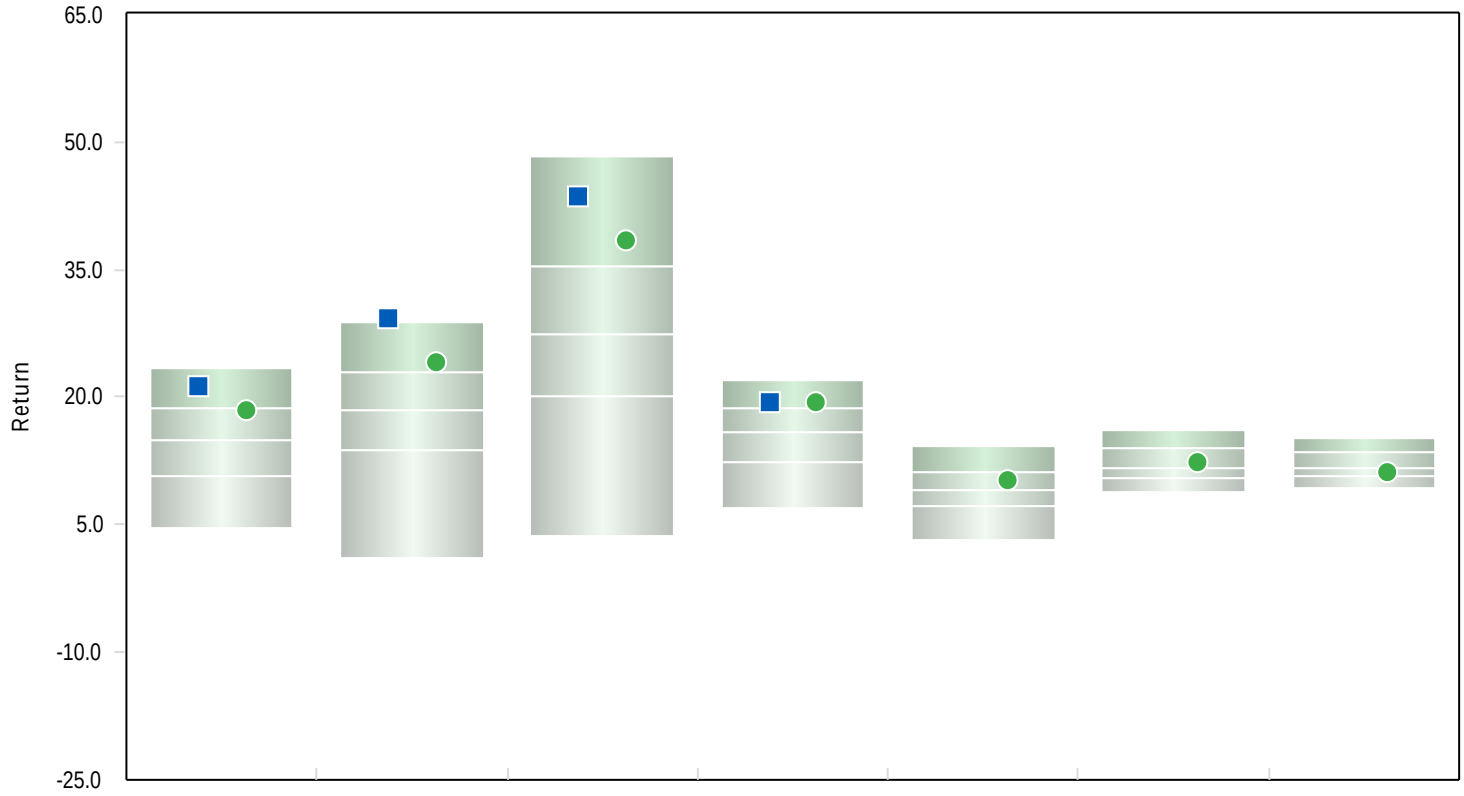
Performance

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Earnest Partners Small/Mid Cap Value Equity	21.4	29.3	43.5	19.3			
Russell 2500 Value Index	18.5	24.2	38.5	19.4	10.3	12.3	11.3
Difference	2.9	5.1	5.0	-0.1			

Segal Marco Advisors

The City of Hollywood

IM U.S. SMID Cap Value Equity (SA+CF) — As of June 30, 2026



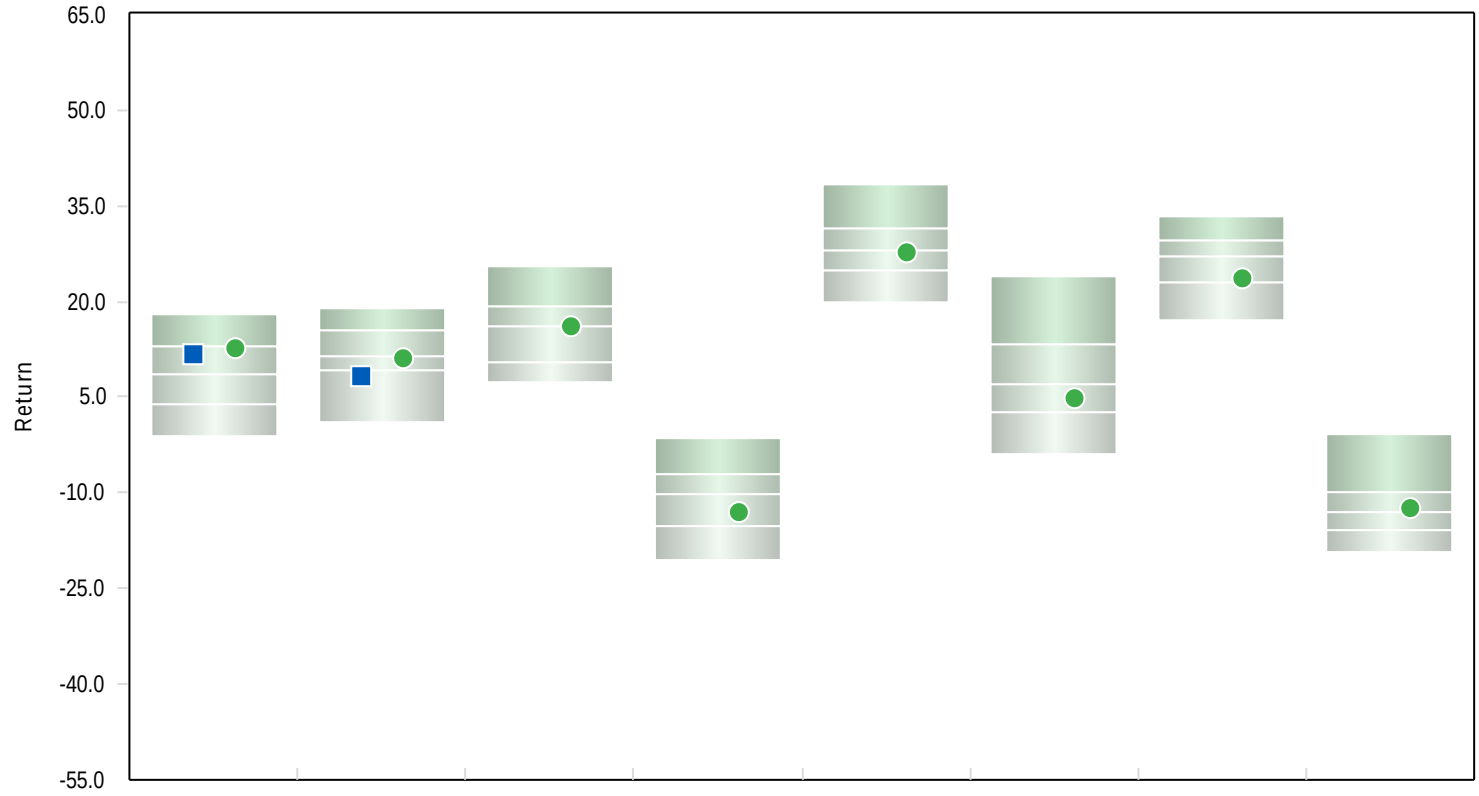
	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Earnest Partners Small/Mid Cap Value Equity	21.4 (15)	29.3 (4)	43.5 (12)	19.3 (18)			
Russell 2500 Value Index	18.5 (26)	24.2 (21)	38.5 (21)	19.4 (18)	10.3 (36)	12.3 (40)	11.3 (56)
5th Percentile	23.5	28.9	48.3	21.9	14.3	16.1	15.1
1st Quartile	18.7	23.0	35.3	18.8	11.3	13.9	13.6
Median	15.0	18.5	27.5	15.9	9.1	11.7	11.6
3rd Quartile	10.8	13.9	20.0	12.4	7.2	10.4	10.6
95th Percentile	4.5	1.0	3.7	6.9	3.2	8.8	9.2
Population	58	58	58	58	57	53	48

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

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The City of Hollywood

IM U.S. SMID Cap Value Equity (SA+CF) As of June 30, 2026



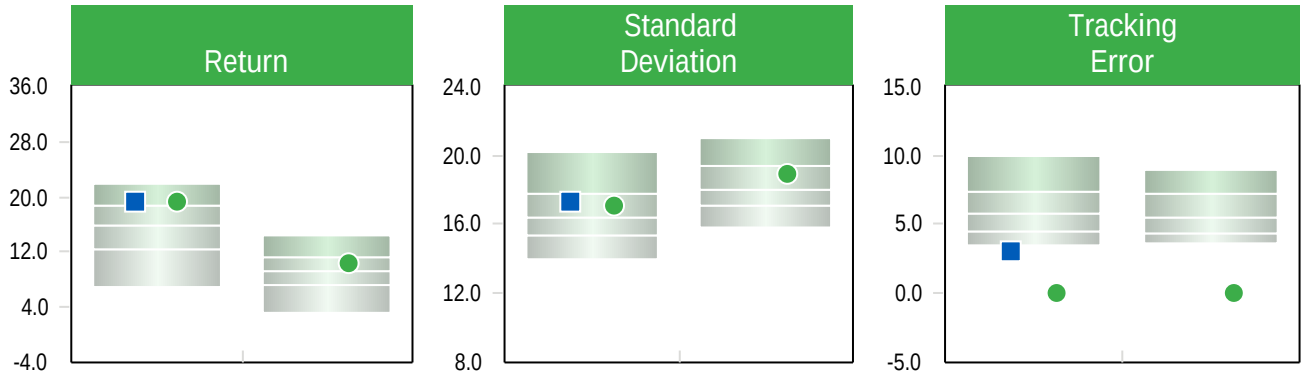
	2025	2024	2023	2022	2021	2020	2019	2018
Earnest Partners Small/Mid Cap Value Equity	11.8 (36)	8.3 (79)						
Russell 2500 Value Index	12.7 (28)	11.0 (53)	16.0 (54)	-13.1 (68)	27.8 (52)	4.9 (62)	23.6 (70)	-12.4 (45)
5th Percentile	17.9	18.9	25.4	-1.4	38.4	24.0	33.2	-0.8
1st Quartile	13.1	15.6	19.1	-7.0	31.6	13.3	29.6	-9.9
Median	8.5	11.4	16.1	-10.1	28.0	7.1	27.2	-12.9
3rd Quartile	4.0	9.2	10.6	-15.2	24.9	2.6	23.1	-15.9
95th Percentile	-1.2	1.0	7.4	-20.5	19.8	-4.1	17.2	-19.4
Population	63	67	74	80	81	86	86	93

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

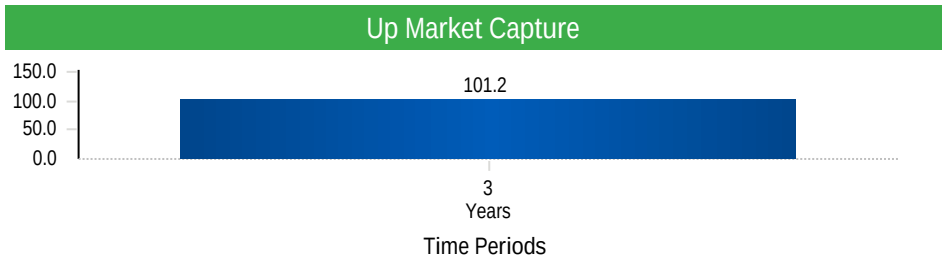
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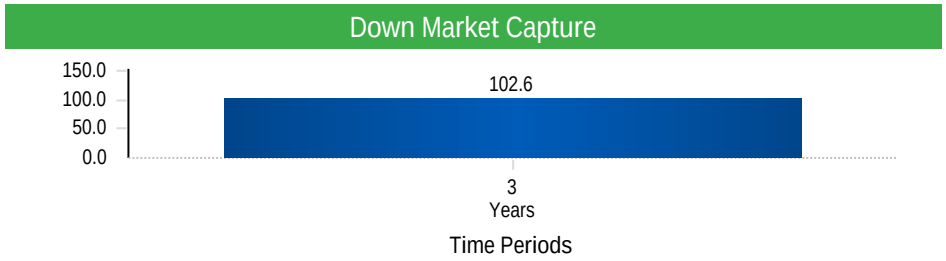
Earnest Partners Small/Mid Cap Value Equity

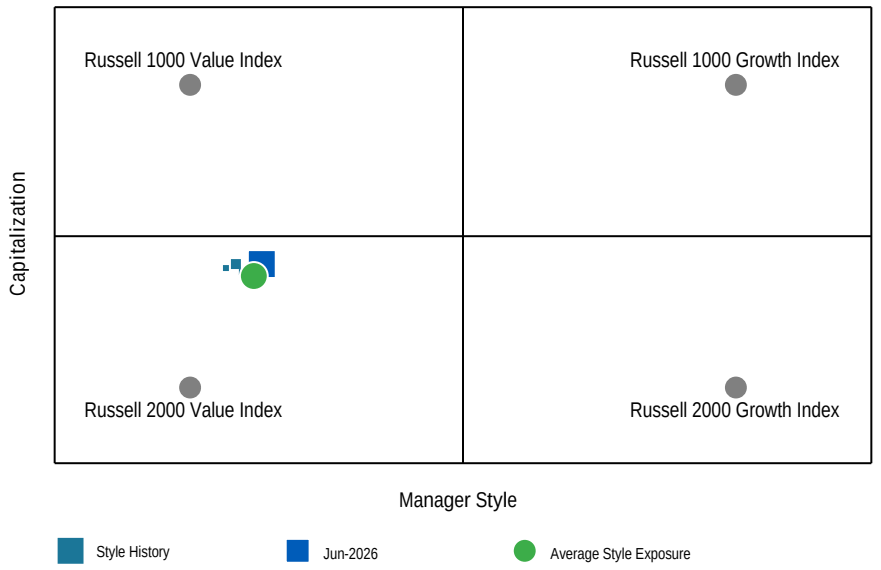
As of June 30, 2026



	Return 3 Years	Return 5 Years	Standard Deviation 3 Years	Standard Deviation 5 Years	Tracking Error 3 Years	Tracking Error 5 Years
Earnest Partners Small/Mid Cap Value Equity	19.3		17.3		3.0	
Russell 2500 Value Index	19.4	10.3	17.1	19.0	0.0	0.0
Median	15.9	9.1	16.4	18.0	5.8	5.6







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Earnest Partners Small/Mid Cap Value Equity

As of June 30, 2026

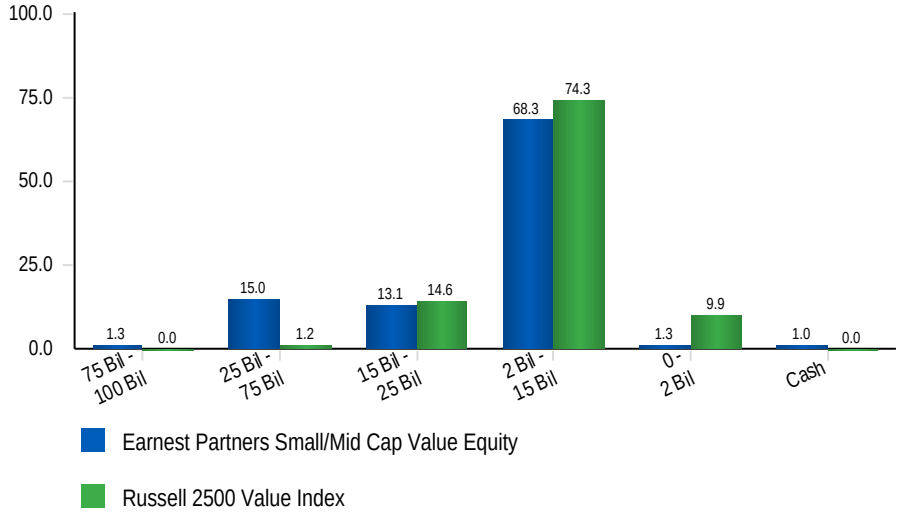
Top Ten Equity Holdings

	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
Flex Ltd	5.0	0.0	5.0	147.6
Moog Inc.	4.0	0.0	4.0	45.0
Sanmina Corp	3.7	0.2	3.5	95.2
Advanced Energy Industries Inc	3.1	0.0	3.1	15.6
Digi International Inc	2.9	0.0	2.9	55.5
Nextpower Inc	2.5	0.4	2.1	-1.2
Avnet Inc	2.5	0.1	2.4	44.7
Popular Inc	2.2	0.2	2.0	23.0
PERFORMANCE FOOD GROUP COMPANY	2.1	0.3	1.8	30.5
CBRE Group Inc	2.1	0.0	2.1	-0.6
% of Portfolio	30.1	1.2	28.9	

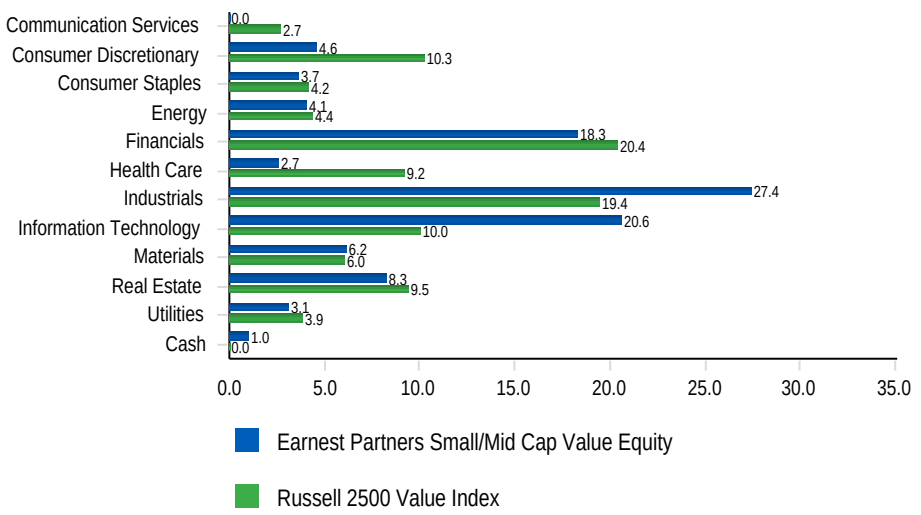
Portfolio Characteristics

	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap ($)	16,152,670,499	9,282,752,590
Median Mkt. Cap ($)	10,358,678,890	1,614,434,850
Price/Earnings ratio	21.8	16.9
Price/Book ratio	2.5	2.2
5 Yr. EPS Growth Rate (%)	11.0	8.2
Current Yield (%)	1.3	1.8
Beta (3 Years, Monthly)	1.0	1.0
Number of Stocks	61	1,869

Distribution of Market Capitalization (%)



Sector Weights (%)



Segal Marco Advisors

Buy and Hold Sector Attribution — 1 Quarter Ending June 30, 2026

Buy and Hold Portfolio	22.5
Portfolio Trading	-1.1
Actual Return	21.4
Benchmark Return	18.5
Actual Active Return	2.9
Stock Selection	0.6
Sector Selection	4.1
Interaction	-1.8
Total Selection	2.9
Portfolio Trading	-1.1
Benchmark Trading	-1.1
Active Trading Impact	0.0
Buy and Hold Active Return	2.9

	Allocation-04/01/2026		Performance-1 Quarter Ending June 30, 2026		Attribution			
	Portfolio	Benchmark	Portfolio	Benchmark	Stock	Sector	Interaction	Total
Communication Services	0.0	2.7	0.0	10.5	0.0	0.2	0.0	0.2
Consumer Discretionary	5.0	9.7	13.0	11.8	0.1	0.4	-0.1	0.4
Consumer Staples	4.1	3.3	8.6	4.1	0.2	-0.1	0.0	0.1
Energy	6.3	6.4	-12.0	-10.8	-0.1	0.0	0.0	0.0
Financials	20.5	18.3	9.4	12.8	-0.6	-0.2	-0.1	-0.9
Health Care	1.0	8.0	31.5	18.9	1.0	0.0	-0.9	0.2
Industrials	24.3	20.3	22.2	15.6	1.3	-0.2	0.3	1.4
Information Technology	19.0	12.7	66.7	82.8	-2.0	4.0	-1.0	0.9
Materials	5.4	6.6	9.5	0.9	0.6	0.2	-0.1	0.7
Real Estate	8.1	7.8	18.0	13.9	0.3	0.0	0.0	0.3
Utilities	3.9	4.2	-1.5	1.5	-0.1	0.1	0.0	-0.1
Cash	2.4	0.0	0.0	0.0	0.0	-0.5	0.0	-0.5
Total	100.0	100.0	22.5	19.6	0.6	4.1	-1.8	2.9

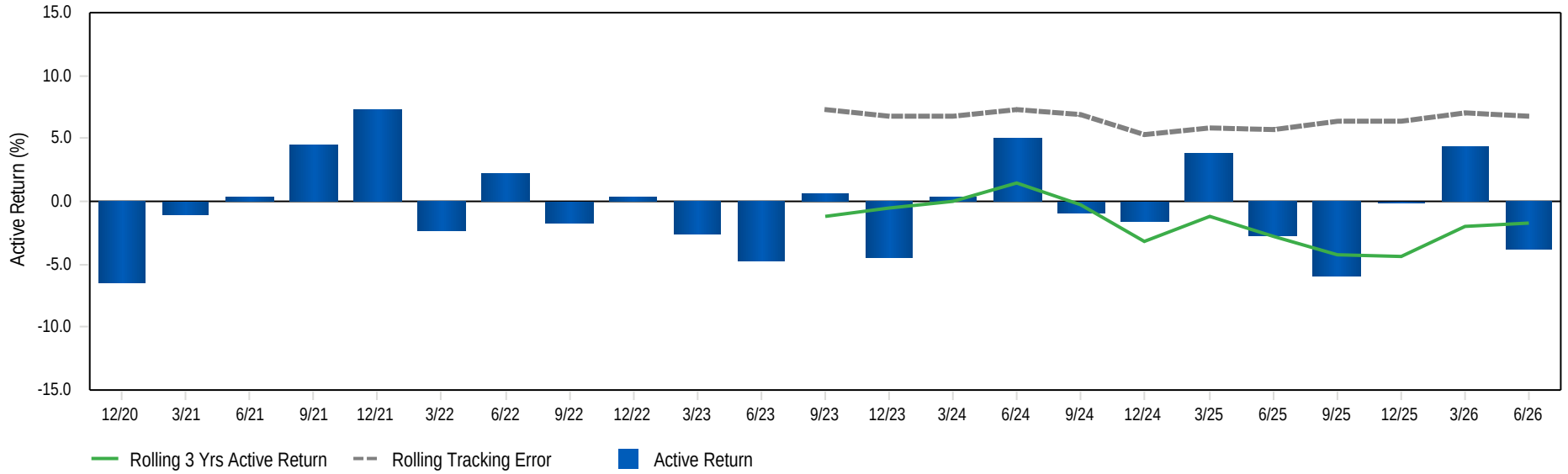
The City of Hollywood

Loomis, Sayles Small/Mid Cap Growth — As of June 30, 2026

Gain / Loss

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs
Loomis, Sayles Small/Mid Cap Growth					
Beginning Market Value	21,172,332	20,990,985	19,986,017	12,864,048	15,394,680
Net Cash Flows	-2,250,000	-2,250,000	-2,250,000	1,250,000	1,250,000
Income					
Gain/Loss	4,022,549	4,203,897	5,208,865	8,830,833	6,300,201
Ending Market Value	22,944,881	22,944,881	22,944,881	22,944,881	22,944,881

Rolling Return and Tracking Error



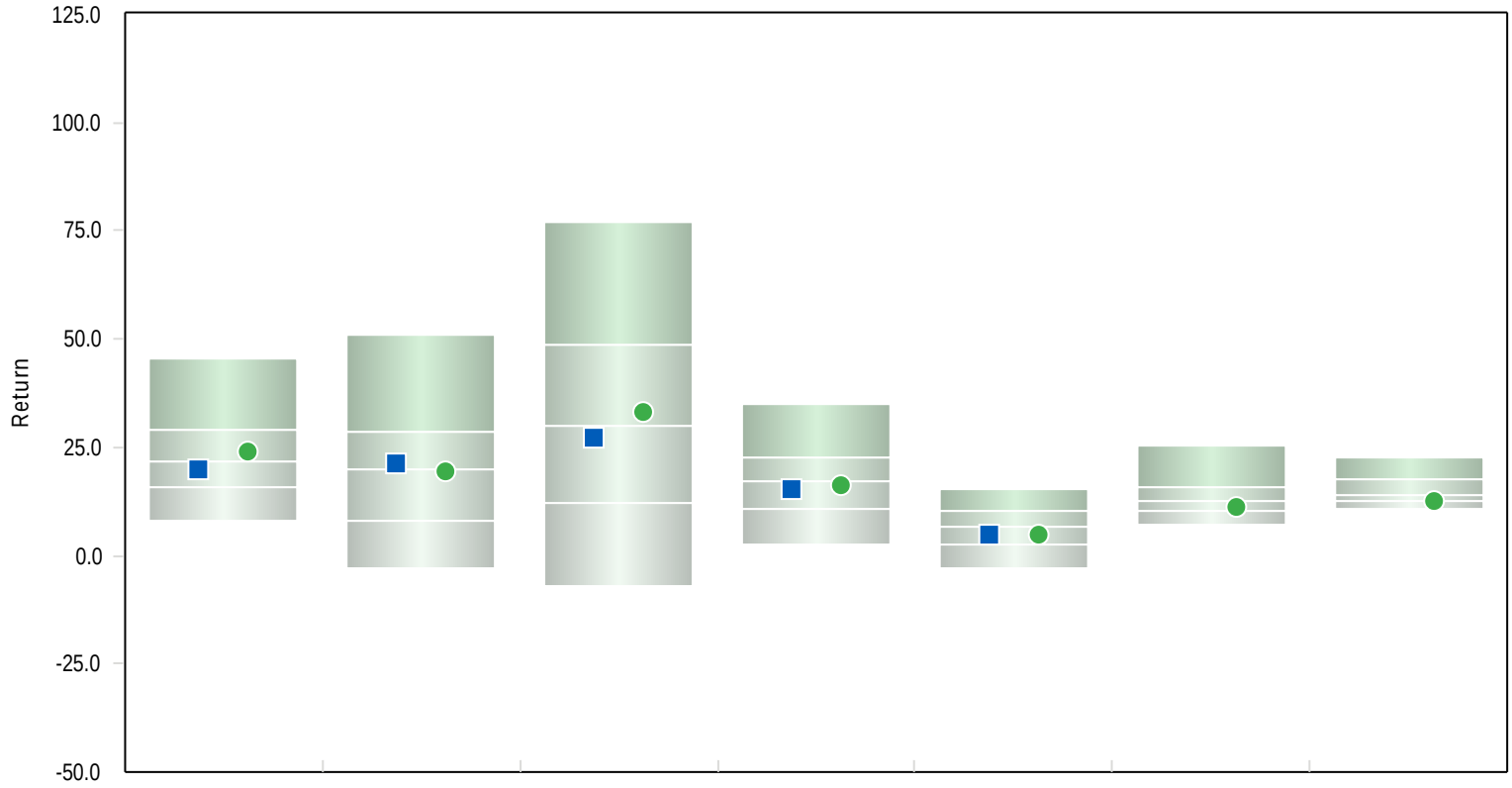
Performance

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Loomis, Sayles Small/Mid Cap Growth	20.1	21.1	27.2	15.3	5.1		
Russell 2500 Growth Index	24.0	19.7	32.9	16.4	5.0	11.1	12.6
Difference	-3.9	1.5	-5.7	-1.1	0.1		

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The City of Hollywood

IM U.S. SMID Cap Growth Equity (SA+CF) — As of June 30, 2026



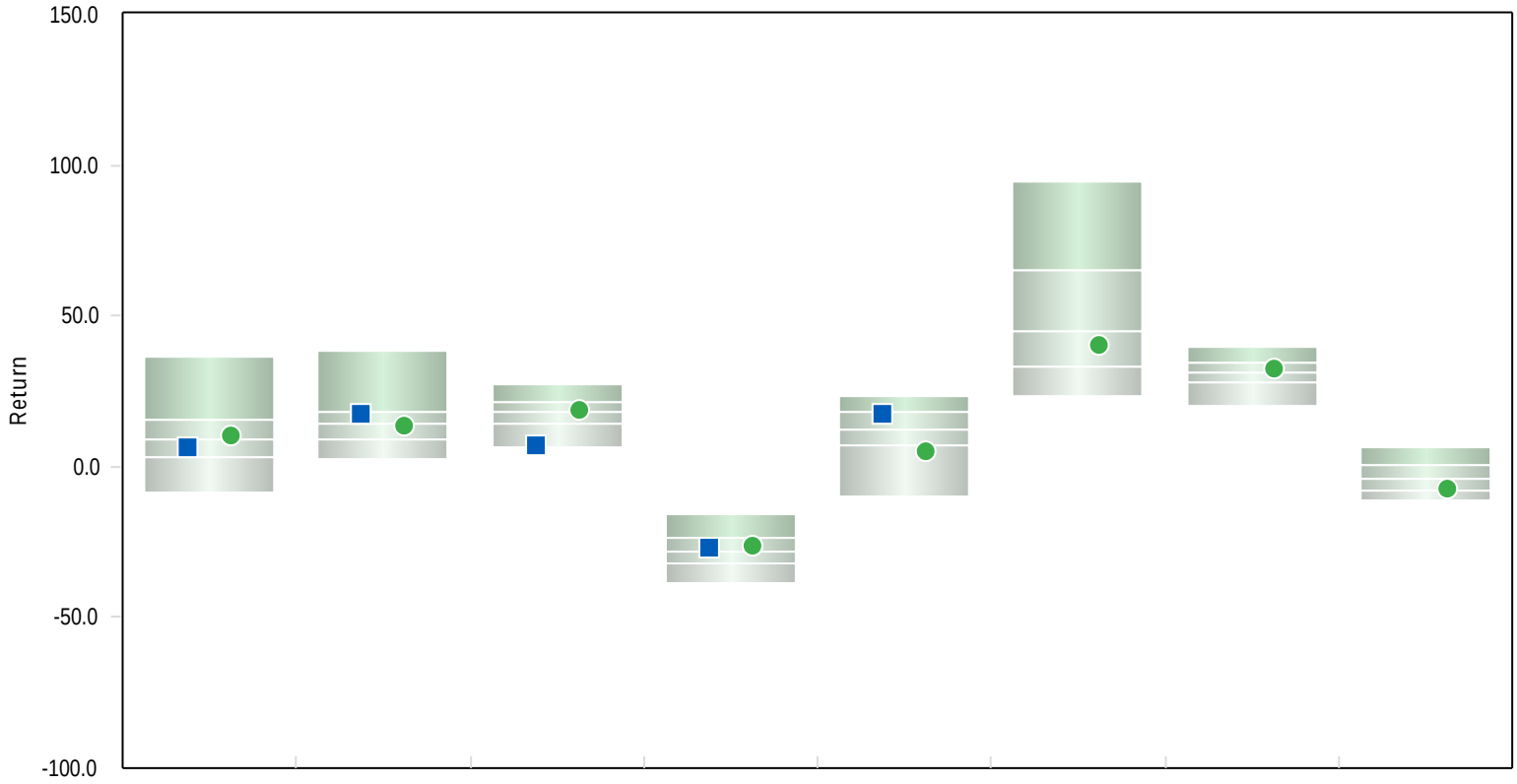
	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ Loomis, Sayles Small/Mid Cap Growth	20.1 (55)	21.1 (47)	27.2 (59)	15.3 (62)	5.1 (57)		
● Russell 2500 Growth Index	24.0 (36)	19.7 (51)	32.9 (48)	16.4 (55)	5.0 (58)	11.1 (61)	12.6 (78)
5th Percentile	45.4	50.8	76.9	34.9	15.1	25.6	22.8
1st Quartile	29.1	28.8	48.8	22.7	10.2	15.9	17.6
Median	21.8	20.0	30.1	17.1	6.9	12.4	14.0
3rd Quartile	15.9	8.0	12.3	10.6	2.5	10.3	12.8
95th Percentile	8.0	-2.9	-7.0	2.7	-2.7	6.9	10.9
Population	59	59	58	57	57	53	46

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

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IM U.S. SMID Cap Growth Equity (SA+CF) — As of June 30, 2026



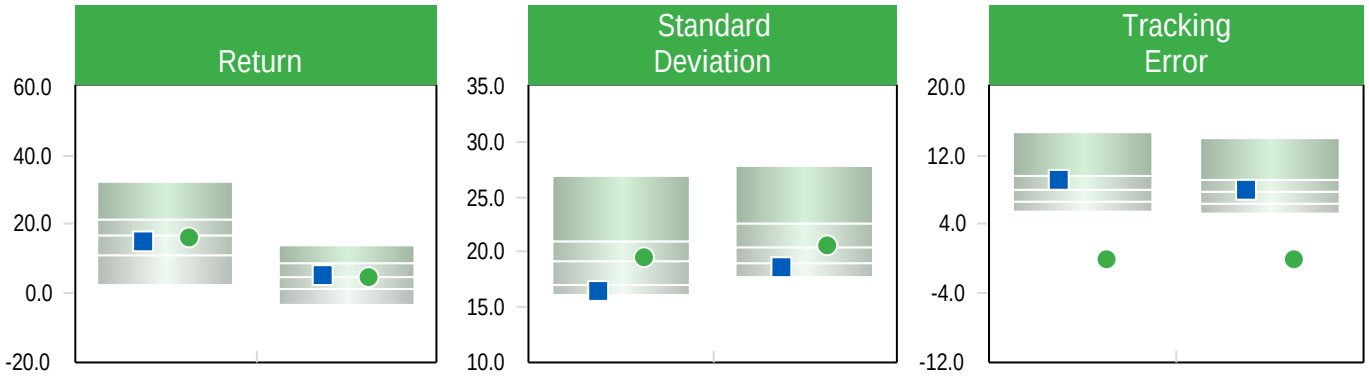
	2025	2024	2023	2022	2021	2020	2019	2018
Loomis, Sayles Small/Mid Cap Growth	6.2 (61)	17.5 (33)	7.1 (94)	-27.2 (44)	17.3 (32)			
Russell 2500 Growth Index	10.3 (41)	13.9 (51)	18.9 (44)	-26.2 (37)	5.0 (87)	40.5 (60)	32.7 (38)	-7.5 (74)
5th Percentile	36.6	38.4	27.6	-15.8	23.2	94.8	39.4	6.2
1st Quartile	15.4	18.4	21.4	-23.6	18.2	65.2	34.6	0.6
Median	9.1	14.1	17.9	-28.1	12.1	44.6	31.2	-3.7
3rd Quartile	3.2	8.8	14.1	-32.1	7.1	33.3	27.7	-7.9
95th Percentile	-8.8	2.5	6.3	-38.8	-9.7	23.2	20.1	-11.5
Population	65	70	69	67	67	65	61	59

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

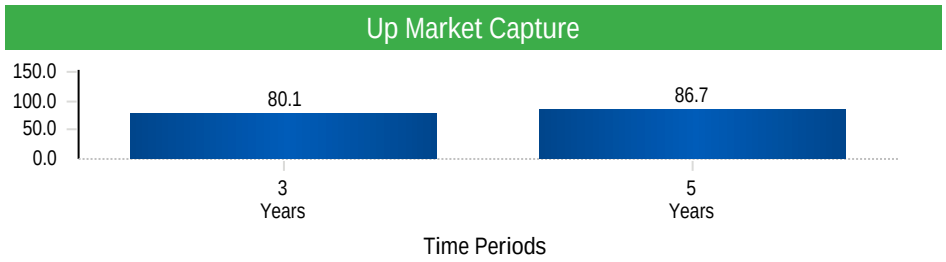
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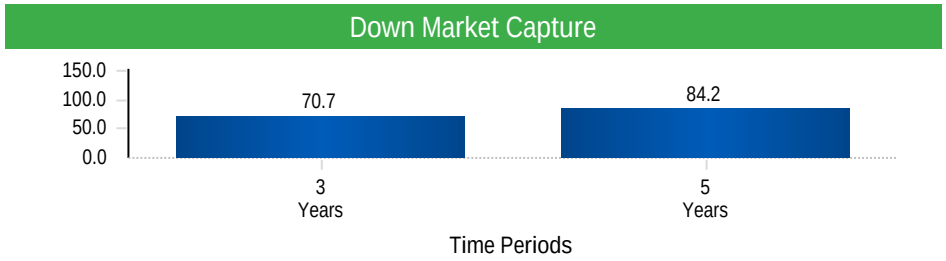
Loomis, Sayles Small/Mid Cap Growth

As of June 30, 2026



	Return		Standard Deviation		Tracking Error	
	3 Years	5 Years	3 Years	5 Years	3 Years	5 Years
Loomis, Sayles Small/Mid Cap Growth	15.3	5.1	16.4	18.7	9.2	8.0
Russell 2500 Growth Index	16.4	5.0	19.6	20.6	0.0	0.0
Median	16.6	4.7	19.1	20.5	8.1	7.9







The City of Hollywood

Loomis, Sayles Small/Mid Cap Growth

As of June 30, 2026

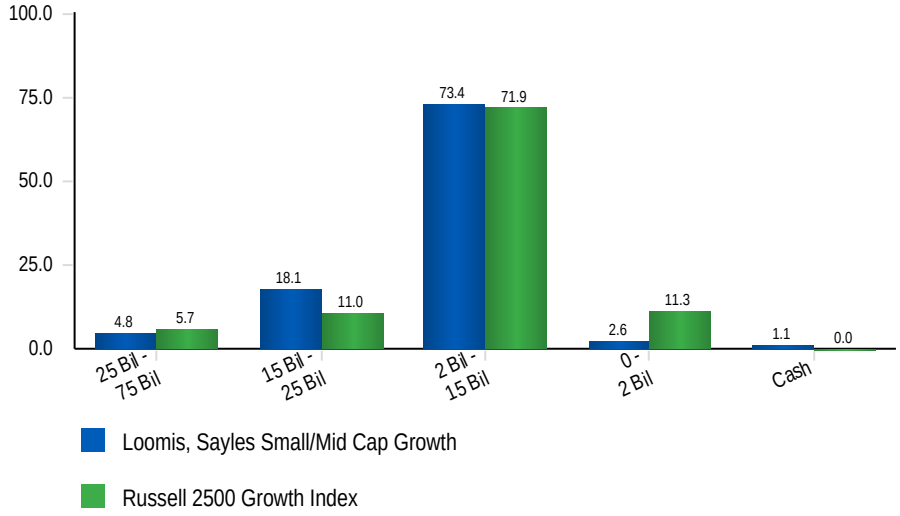
Top Ten Equity Holdings

	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
Allegro MicroSystems Inc	2.8	0.3	2.5	120.8
RBC Bearings Inc	2.2	0.1	2.1	18.6
Life Time Group Holdings Inc	2.1	0.0	2.1	51.6
BWX Technologies Inc	2.0	0.7	1.3	-4.7
Nova Ltd	2.0	0.0	2.0	25.0
Alkermes plc	1.8	0.3	1.5	48.2
Advanced Energy Industries Inc	1.7	0.5	1.2	15.6
Neurocrine Biosciences Inc	1.7	0.6	1.1	27.9
Hinge Health Inc	1.7	0.1	1.6	115.2
VSE Corp	1.7	0.0	1.7	24.0
% of Portfolio	19.7	2.6	17.1	

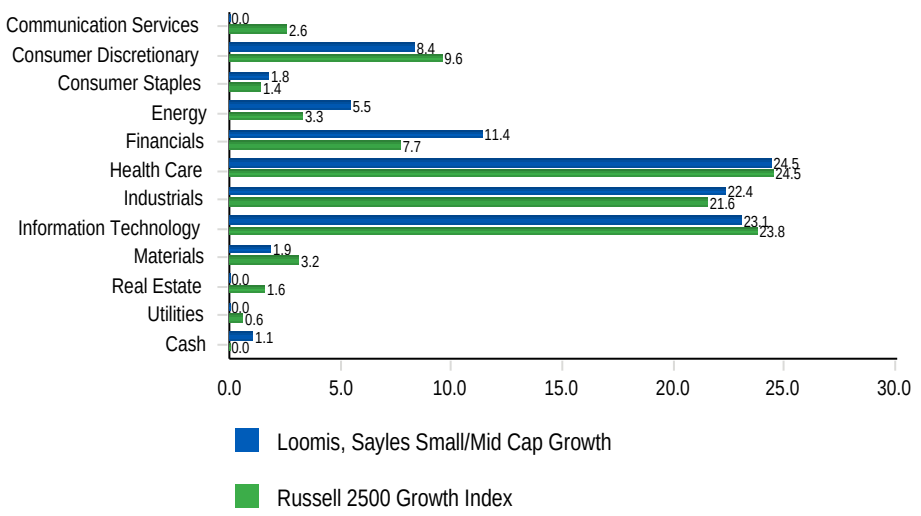
Portfolio Characteristics

	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap ($)	10,688,782,141	8,710,584,253
Median Mkt. Cap ($)	7,767,227,250	1,899,471,800
Price/Earnings ratio	34.2	30.9
Price/Book ratio	4.1	5.7
5 Yr. EPS Growth Rate (%)	12.7	29.4
Current Yield (%)	0.4	0.4
Beta (5 Years, Monthly)	0.8	1.0
Number of Stocks	84	1,261

Distribution of Market Capitalization (%)



Sector Weights (%)



Segal Marco Advisors

Loomis, Sayles Small/Mid Cap Growth — 1 Quarter Ending June 30, 2026

Buy and Hold Portfolio	18.4
Portfolio Trading	1.7
Actual Return	20.1
Benchmark Return	24.0
Actual Active Return	-3.9
Stock Selection	-5.7
Sector Selection	-0.2
Interaction	-1.4
Total Selection	-7.3
Portfolio Trading	1.7
Benchmark Trading	-1.6
Active Trading Impact	3.3
Buy and Hold Active Return	-3.9

	Allocation-04/01/2026		Performance-1 Quarter Ending June 30, 2026		Attribution			
	Portfolio	Benchmark	Portfolio	Benchmark	Stock	Sector	Interaction	Total
Communication Services	0.0	2.5	0.0	14.7	0.0	0.3	0.0	0.3
Consumer Discretionary	11.0	11.2	6.6	12.3	-0.6	0.0	0.0	-0.6
Consumer Staples	4.5	2.5	9.7	8.4	0.0	-0.3	0.0	-0.3
Energy	3.8	2.5	-5.7	-2.0	-0.1	-0.3	0.0	-0.5
Financials	7.2	9.2	28.8	18.9	0.9	0.1	-0.2	0.8
Health Care	21.0	22.6	28.3	18.9	2.1	0.1	-0.1	2.1
Industrials	27.7	24.1	13.3	29.7	-4.0	0.1	-0.6	-4.4
Information Technology	19.9	20.0	27.8	50.0	-4.4	0.0	0.0	-4.4
Materials	0.8	2.9	40.1	1.9	1.1	0.5	-0.8	0.8
Real Estate	1.0	2.1	-12.1	23.0	-0.7	0.0	0.4	-0.3
Utilities	0.0	0.3	0.0	4.6	0.0	0.1	0.0	0.1
Cash	3.1	0.0	0.0	0.0	0.0	-0.8	0.0	-0.8
Total	100.0	100.0	18.4	25.6	-5.7	-0.2	-1.4	-7.3

International Equity

The City of Hollywood

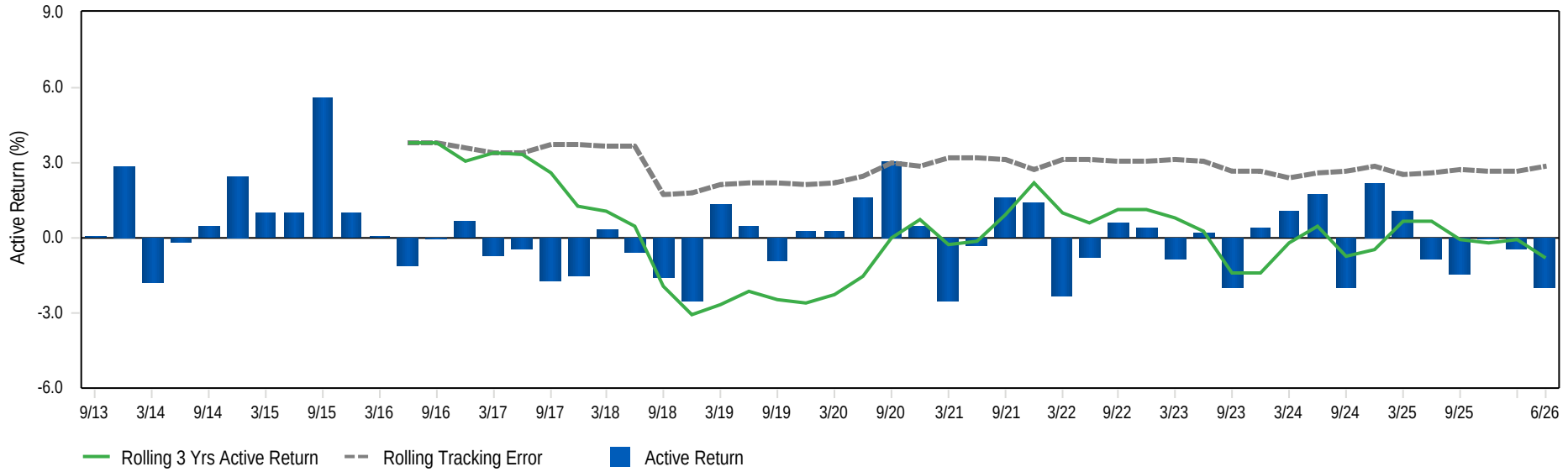
International Equity Composite

As of June 30, 2026

Gain / Loss

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs
International Equity Composite					
Beginning Market Value	69,339,957	73,030,510	63,118,396	49,986,855	55,058,143
Net Cash Flows	-3,500,000	-6,500,000	-3,499,970	-9,018,839	-9,016,635
Income	581,033	863,462	1,359,043	4,108,397	6,110,094
Gain/Loss	7,660,842	6,687,860	13,104,363	29,005,419	21,930,231
Ending Market Value	74,081,832	74,081,832	74,081,832	74,081,832	74,081,832

Rolling Return and Tracking Error



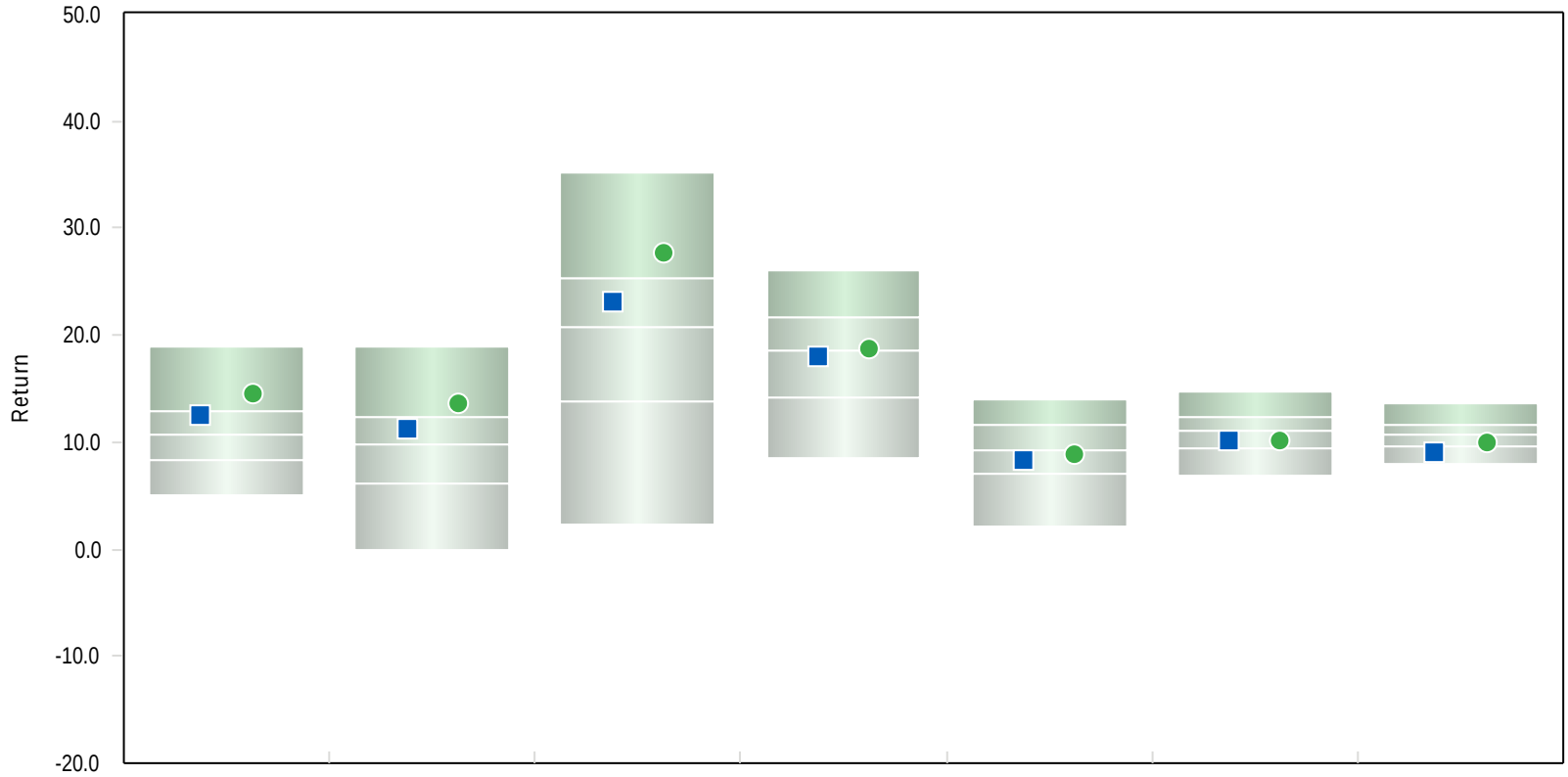
Performance

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
International Equity Composite	12.5	11.2	23.0	18.1	8.4	10.1	9.1
MSCI AC World ex USA (Net)	14.5	13.7	27.7	18.8	8.8	10.2	9.9
Difference	-2.0	-2.5	-4.6	-0.8	-0.4	-0.1	-0.8

Segal Marco Advisors

The City of Hollywood

IM International Core Equity (SA+CF) — As of June 30, 2026



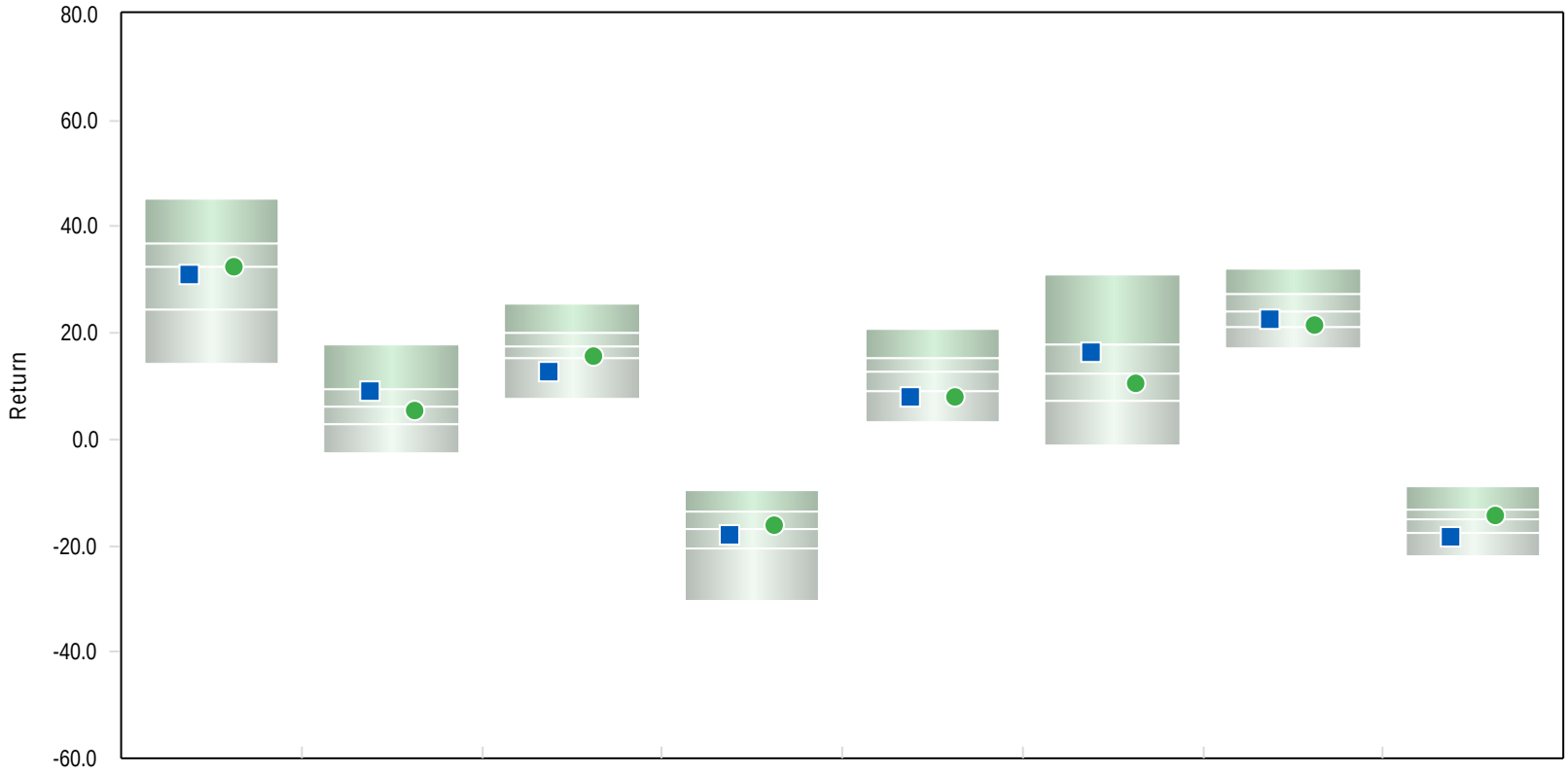
	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
International Equity Composite	12.5 (27)	11.2 (32)	23.0 (37)	18.1 (54)	8.4 (63)	10.1 (67)	9.1 (85)
MSCI AC World ex USA (Net)	14.5 (16)	13.7 (19)	27.7 (21)	18.8 (46)	8.8 (57)	10.2 (65)	9.9 (70)
5th Percentile	18.9	19.0	35.1	26.0	13.9	14.8	13.6
1st Quartile	12.9	12.3	25.4	21.6	11.5	12.4	11.6
Median	10.7	9.8	20.7	18.5	9.2	11.1	10.7
3rd Quartile	8.3	6.2	13.8	14.1	7.0	9.4	9.6
95th Percentile	5.1	0.0	2.3	8.5	2.2	6.8	7.9
Population	225	225	225	221	209	195	180

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

The City of Hollywood

IM International Core Equity (SA+CF) — As of June 30, 2026



	2025	2024	2023	2022	2021	2020	2019	2018
International Equity Composite	30.8 (60)	9.0 (29)	12.9 (91)	-18.0 (57)	8.0 (82)	16.3 (32)	22.7 (63)	-18.2 (80)
MSCI AC World ex USA (Net)	32.4 (51)	5.5 (55)	15.6 (71)	-16.0 (42)	7.8 (84)	10.7 (58)	21.5 (73)	-14.2 (42)
5th Percentile	45.2	17.7	25.5	-9.5	20.7	31.0	32.3	-8.8
1st Quartile	37.0	9.4	20.0	-13.7	15.4	17.8	27.2	-13.1
Median	32.5	6.1	17.5	-16.7	12.6	12.4	24.0	-15.0
3rd Quartile	24.3	2.9	15.1	-20.7	8.9	7.4	21.2	-17.6
95th Percentile	14.3	-2.6	7.6	-30.5	3.2	-1.3	17.2	-22.1
Population	232	248	254	264	265	279	292	298

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

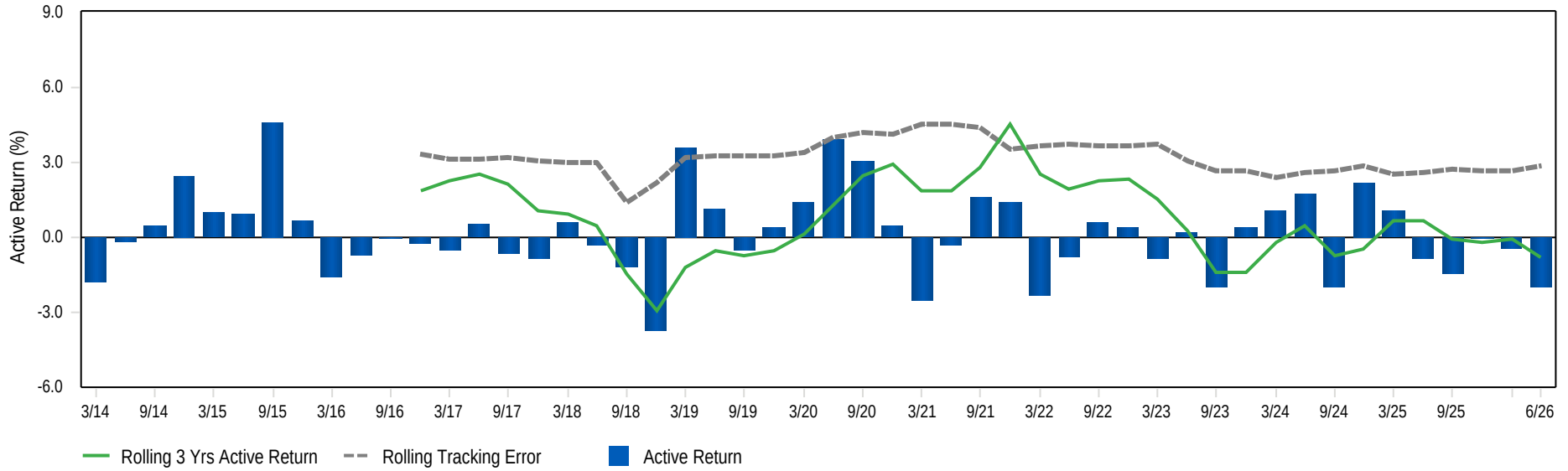
The City of Hollywood

Wellington International — As of June 30, 2026

Gain / Loss

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs
Wellington International					
Beginning Market Value	69,339,957	73,030,510	63,118,396	49,986,855	55,058,143
Net Cash Flows	-3,500,000	-6,500,000	-3,499,970	-9,018,839	-9,016,635
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Gain/Loss	7,660,842	6,687,860	13,104,363	29,005,419	21,930,231
Ending Market Value	74,081,832	74,081,832	74,081,832	74,081,832	74,081,832

Rolling Return and Tracking Error



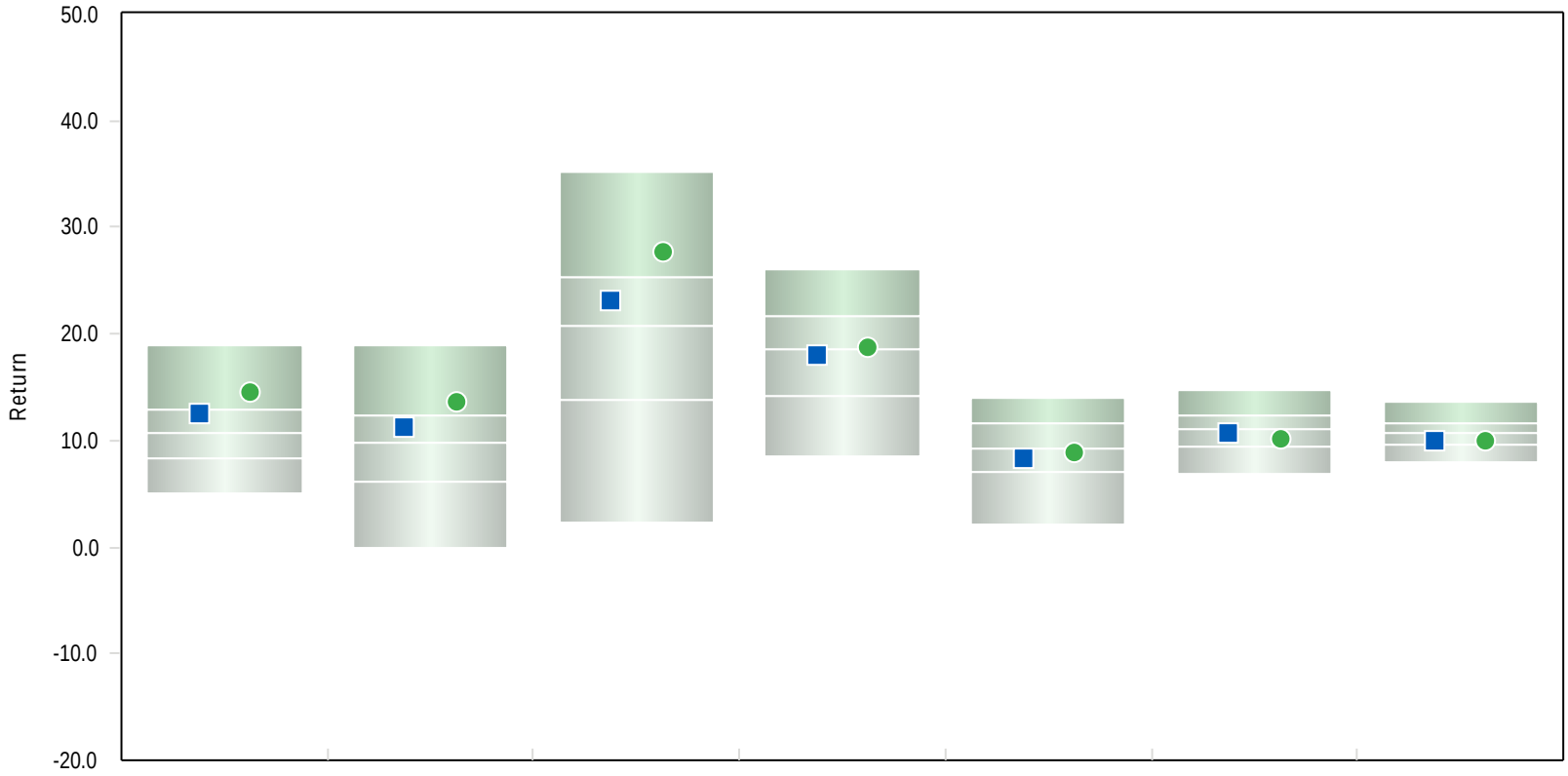
Performance

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Wellington International	12.5	11.2	23.0	18.0	8.4	10.7	10.0
MSCI AC World ex USA (Net)	14.5	13.7	27.7	18.8	8.8	10.2	9.9
Difference	-2.0	-2.5	-4.6	-0.8	-0.4	0.5	0.1

Segal Marco Advisors

The City of Hollywood

IM International Core Equity (SA+CF) — As of June 30, 2026



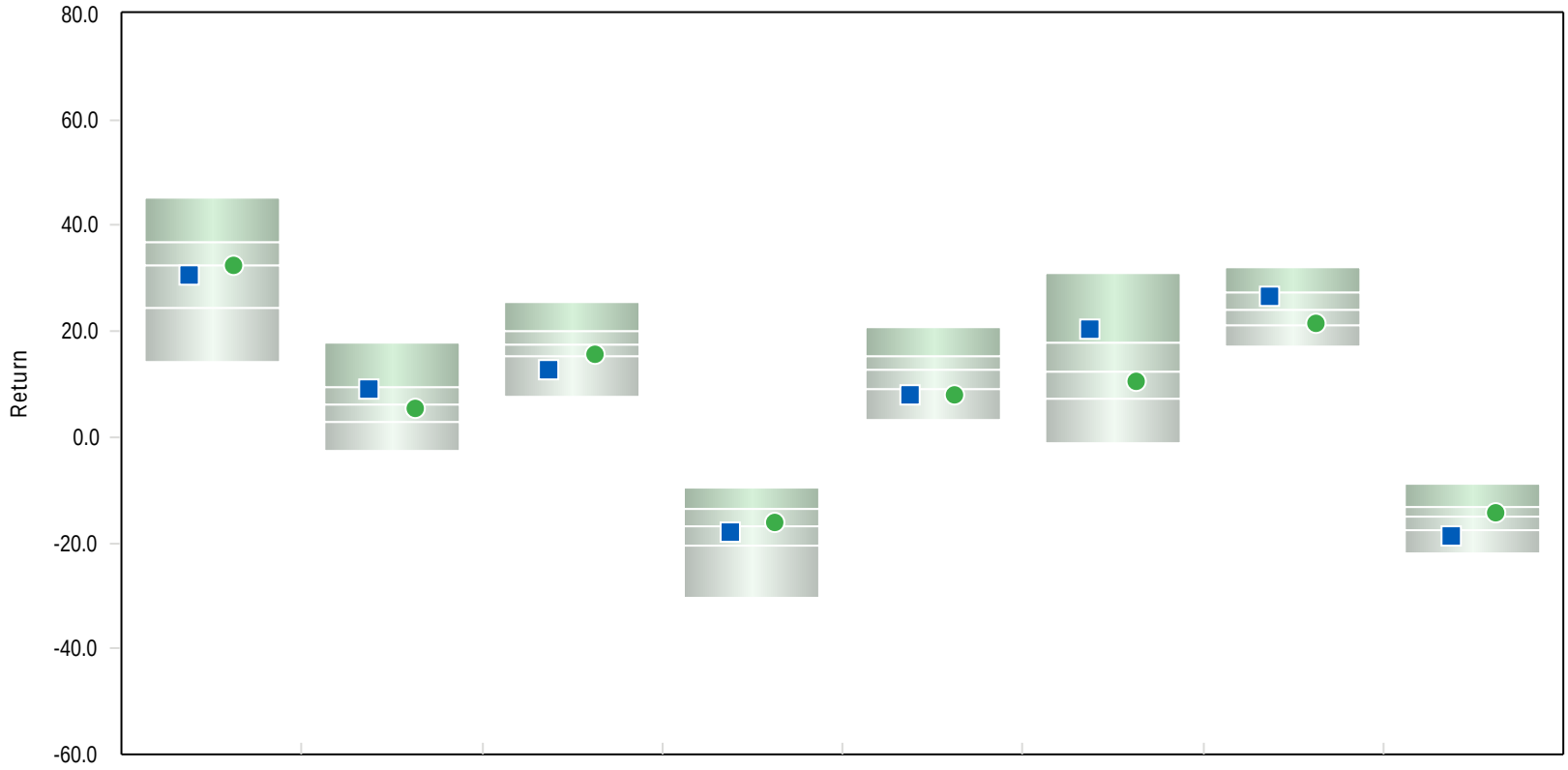
	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Wellington International	12.5 (27)	11.2 (32)	23.0 (37)	18.0 (54)	8.4 (63)	10.7 (57)	10.0 (67)
MSCI AC World ex USA (Net)	14.5 (16)	13.7 (19)	27.7 (21)	18.8 (46)	8.8 (57)	10.2 (65)	9.9 (70)
5th Percentile	18.9	19.0	35.1	26.0	13.9	14.8	13.6
1st Quartile	12.9	12.3	25.4	21.6	11.5	12.4	11.6
Median	10.7	9.8	20.7	18.5	9.2	11.1	10.7
3rd Quartile	8.3	6.2	13.8	14.1	7.0	9.4	9.6
95th Percentile	5.1	0.0	2.3	8.5	2.2	6.8	7.9
Population	225	225	225	221	209	195	180

Parentheses contain percentile rankings.
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Segal Marco Advisors

The City of Hollywood

IM International Core Equity (SA+CF) — As of June 30, 2026



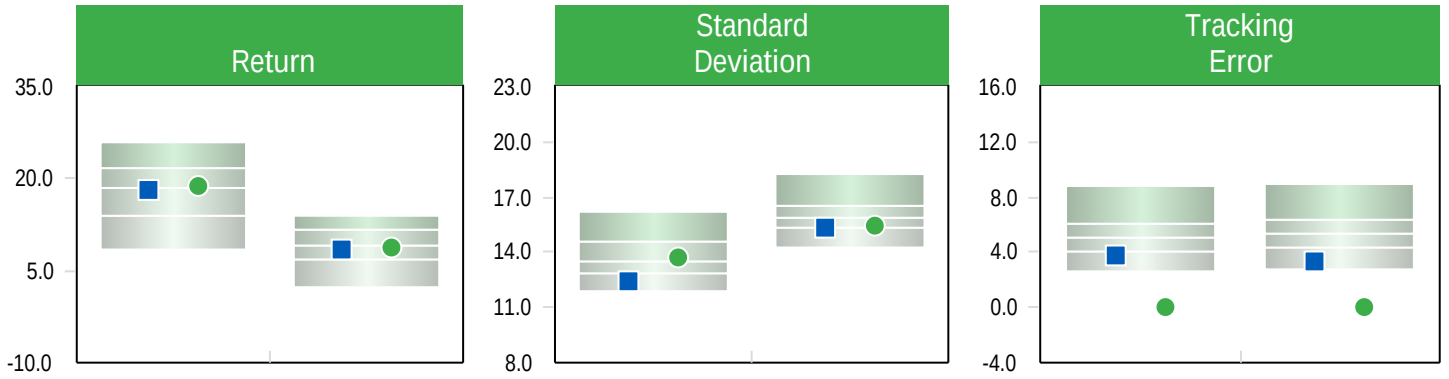
	2025	2024	2023	2022	2021	2020	2019	2018
Wellington International	30.8 (60)	9.0 (29)	12.9 (91)	-18.0 (57)	8.0 (82)	20.4 (20)	26.6 (30)	-18.6 (82)
MSCI AC World ex USA (Net)	32.4 (51)	5.5 (55)	15.6 (71)	-16.0 (42)	7.8 (84)	10.7 (58)	21.5 (73)	-14.2 (42)
5th Percentile	45.2	17.7	25.5	-9.5	20.7	31.0	32.3	-8.8
1st Quartile	37.0	9.4	20.0	-13.7	15.4	17.8	27.2	-13.1
Median	32.5	6.1	17.5	-16.7	12.6	12.4	24.0	-15.0
3rd Quartile	24.3	2.9	15.1	-20.7	8.9	7.4	21.2	-17.6
95th Percentile	14.3	-2.6	7.6	-30.5	3.2	-1.3	17.2	-22.1
Population	232	248	254	264	265	279	292	298

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

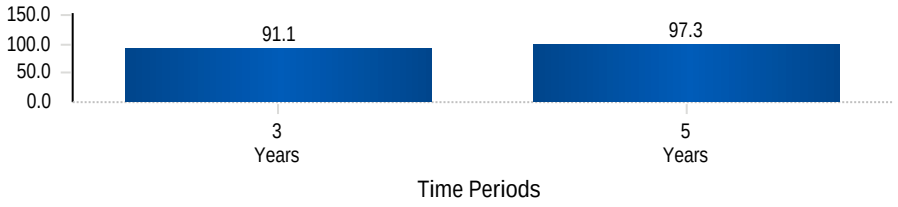
Wellington International

As of June 30, 2026

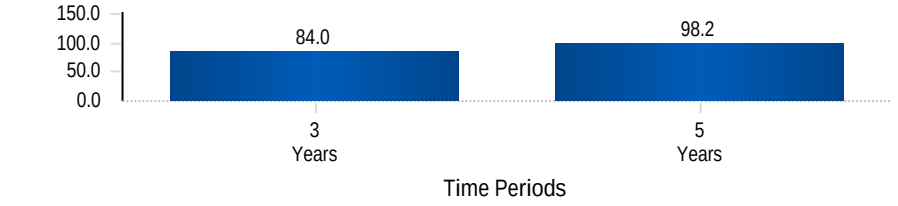


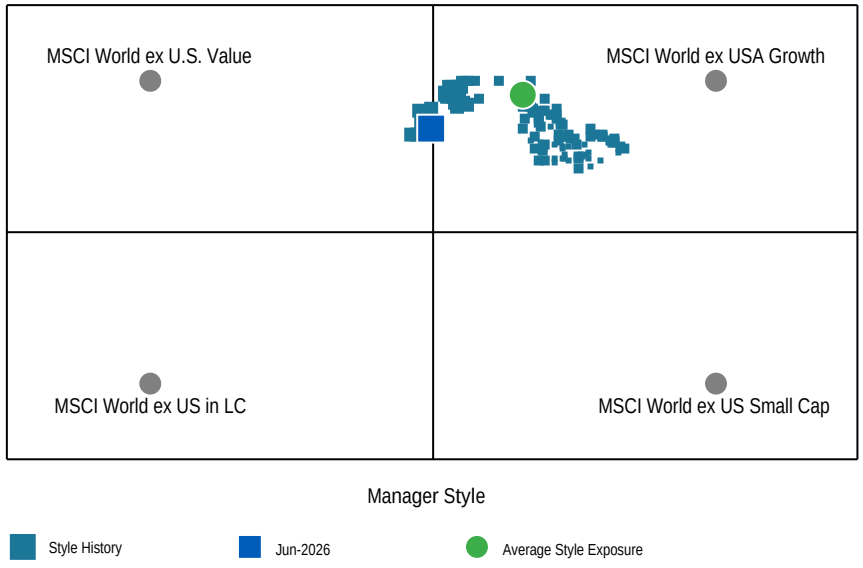
	Return		Standard Deviation		Tracking Error	
	3 Years	5 Years	3 Years	5 Years	3 Years	5 Years
Wellington International	18.0	8.4	12.4	15.3	3.7	3.3
MSCI AC World ex USA (Net)	18.8	8.8	13.7	15.4	0.0	0.0
Median	18.5	9.2	13.5	15.9	5.1	5.3

Up Market Capture



Down Market Capture





Wellington International

As of June 30, 2026

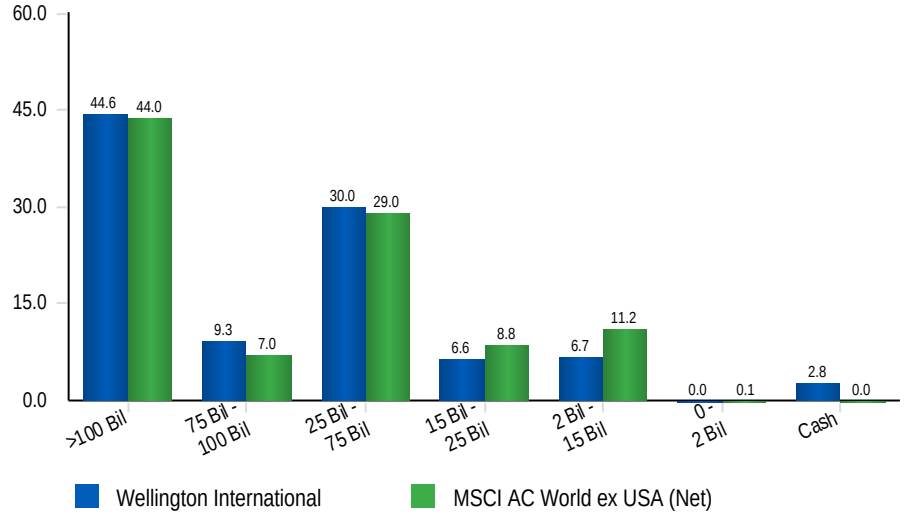
Top Ten Equity Holdings

	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
Taiwan Semiconductor Manuf	7.1	5.1	2.0	37.8
SK Hynix Inc	4.2	2.6	1.6	224.7
ASML Holding NV	3.4	2.1	1.3	52.9
Samsung Electronics Co Ltd	3.1	2.7	0.4	97.7
Royal Bank of Canada	2.2	0.8	1.4	29.3
Tencent Holdings LTD	1.9	0.9	1.0	-10.2
Siemens AG	1.8	0.6	1.2	35.6
TotalEnergies SE	1.8	0.4	1.4	-15.5
Astrazeneca PLC	1.8	0.8	1.0	-3.4
Societe Generale Group	1.7	0.2	1.5	26.1
% of Portfolio	29.0	16.2	12.8	

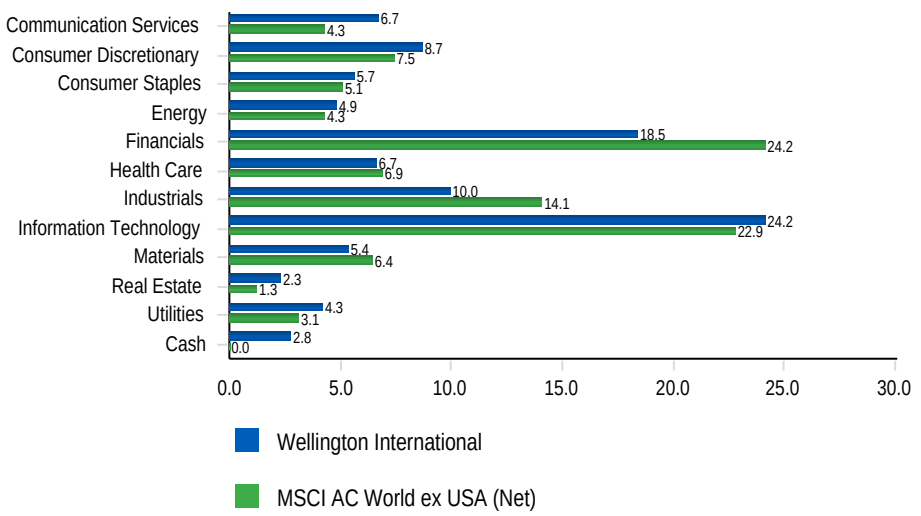
Portfolio Characteristics

	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap ($)	337,463,437,078	273,967,829,892
Median Mkt. Cap ($)	57,167,730,533	13,898,191,636
Price/Earnings ratio	16.5	18.1
Price/Book ratio	2.8	2.9
5 Yr. EPS Growth Rate (%)	19.5	17.8
Current Yield (%)	2.1	2.4
Beta (5 Years, Monthly)	1.0	1.0
Number of Stocks	78	1,934

Distribution of Market Capitalization (%)



Sector Weights (%)



Segal Marco Advisors

Buy and Hold Portfolio	14.2
Portfolio Trading	-1.7
Actual Return	12.5
Benchmark Return	14.5
Actual Active Return	-2.0
Stock Selection	-0.5
Country Selection	-0.1
Interaction	0.3
Total Selection	-0.4
Portfolio Trading	-1.7
Benchmark Trading	-0.1
Active Trading Impact	-1.6
Buy and Hold Active Return	-2.0

	Allocation-04/01/2026		Performance-1 Quarter Ending June 30, 2026		Attribution			
	Portfolio	Benchmark	Portfolio	Benchmark	Stock	Country	Interaction	Total
Australia	0.0	3.9	0.0	5.3	0.0	0.4	0.0	0.4
Austria	0.0	0.2	0.0	23.1	0.0	0.0	0.0	0.0
Belgium	1.1	0.5	17.5	14.8	0.0	0.0	0.0	0.0
Brazil	1.1	1.5	-5.5	-7.9	0.0	0.1	0.0	0.1
Canada	6.7	8.7	10.4	6.3	0.4	0.2	-0.1	0.4
Chile	0.0	0.2	0.0	2.7	0.0	0.0	0.0	0.0
China	4.4	7.1	-14.2	-6.7	-0.5	0.6	0.2	0.2
Colombia	0.0	0.1	0.0	7.8	0.0	0.0	0.0	0.0
Czech Republic	0.0	0.0	0.0	5.1	0.0	0.0	0.0	0.0
Denmark	0.0	1.0	0.0	14.7	0.0	0.0	0.0	0.0
Egypt	0.0	0.0	0.0	25.2	0.0	0.0	0.0	0.0
Finland	1.0	0.7	69.4	13.3	0.4	0.0	0.2	0.6
France	6.3	5.7	13.8	7.1	0.4	0.0	0.0	0.4

	Allocation-04/01/2026		Performance-1 Quarter Ending June 30, 2026		Attribution			
	Portfolio	Benchmark	Portfolio	Benchmark	Stock	Country	Interaction	Total
Germany	11.5	5.5	13.7	8.6	0.3	-0.4	0.3	0.2
Greece	0.0	0.1	0.0	20.9	0.0	0.0	0.0	0.0
Hong Kong	2.8	1.7	-11.5	-3.5	-0.1	-0.2	-0.1	-0.4
Hungary	0.0	0.1	0.0	33.3	0.0	0.0	0.0	0.0
India	1.2	3.8	11.1	9.5	0.1	0.1	0.0	0.2
Indonesia	0.0	0.3	0.0	-24.7	0.0	0.1	0.0	0.1
Ireland	0.9	0.7	12.0	-2.1	0.1	0.0	0.0	0.1
Israel	1.3	0.7	12.5	6.2	0.0	-0.1	0.0	0.0
Italy	3.3	1.9	20.6	16.3	0.1	0.0	0.1	0.2
Japan	12.2	13.7	4.5	13.9	-1.3	0.0	0.1	-1.1
Korea	5.1	4.8	102.3	87.9	0.7	0.2	0.0	1.0
Kuwait	0.0	0.2	0.0	1.2	0.0	0.0	0.0	0.0
Malaysia	0.0	0.4	0.0	-1.4	0.0	0.1	0.0	0.1
Mexico	1.0	0.7	5.2	2.4	0.0	0.0	0.0	0.0
Netherlands	3.4	3.6	47.2	33.3	0.5	0.0	0.0	0.4
New Zealand	0.0	0.1	0.0	7.1	0.0	0.0	0.0	0.0
Norway	0.0	0.5	0.0	-13.5	0.0	0.1	0.0	0.1
Peru	0.0	0.1	0.0	12.8	0.0	0.0	0.0	0.0
Philippines	0.0	0.1	0.0	4.4	0.0	0.0	0.0	0.0
Poland	0.0	0.3	0.0	7.7	0.0	0.0	0.0	0.0
Portugal	0.0	0.1	0.0	1.7	0.0	0.0	0.0	0.0
Qatar	0.0	0.2	0.0	0.2	0.0	0.0	0.0	0.0
Saudi Arabia	0.0	1.0	0.0	-4.3	0.0	0.2	0.0	0.2
Singapore	2.0	1.1	-14.1	8.1	-0.2	-0.1	-0.2	-0.5
South Africa	0.0	1.0	0.0	0.3	0.0	0.1	0.0	0.1
Spain	0.0	2.3	0.0	15.7	0.0	0.0	0.0	0.0
Sweden	1.1	2.2	-5.3	6.7	-0.3	0.1	0.1	-0.1
Switzerland	2.7	6.0	14.9	13.1	0.1	0.0	-0.1	0.1
Taiwan	6.6	7.0	37.3	48.9	-0.8	-0.1	0.0	-0.9
Thailand	0.0	0.4	0.0	8.7	0.0	0.0	0.0	0.0

	Allocation-04/01/2026		Performance-1 Quarter Ending June 30, 2026		Attribution			
	Portfolio	Benchmark	Portfolio	Benchmark	Stock	Country	Interaction	Total
Turkey	0.0	0.1	0.0	2.8	0.0	0.0	0.0	0.0
United Arab Emirates	0.0	0.4	0.0	8.5	0.0	0.0	0.0	0.0
United Kingdom	19.5	8.9	1.0	4.5	-0.3	-1.1	-0.4	-1.7
United States	0.8	0.3	-11.8	-1.6	0.0	-0.1	-0.1	-0.2
Other	0.9	0.3	-1.8	2.1	0.0	-0.1	0.0	-0.1
Cash	2.9	0.0	0.0	0.0	0.0	-0.4	0.0	-0.4
Total	100.0	100.0	14.2	14.6	-0.5	-0.1	0.3	-0.4

Emerging Markets Equity

The City of Hollywood

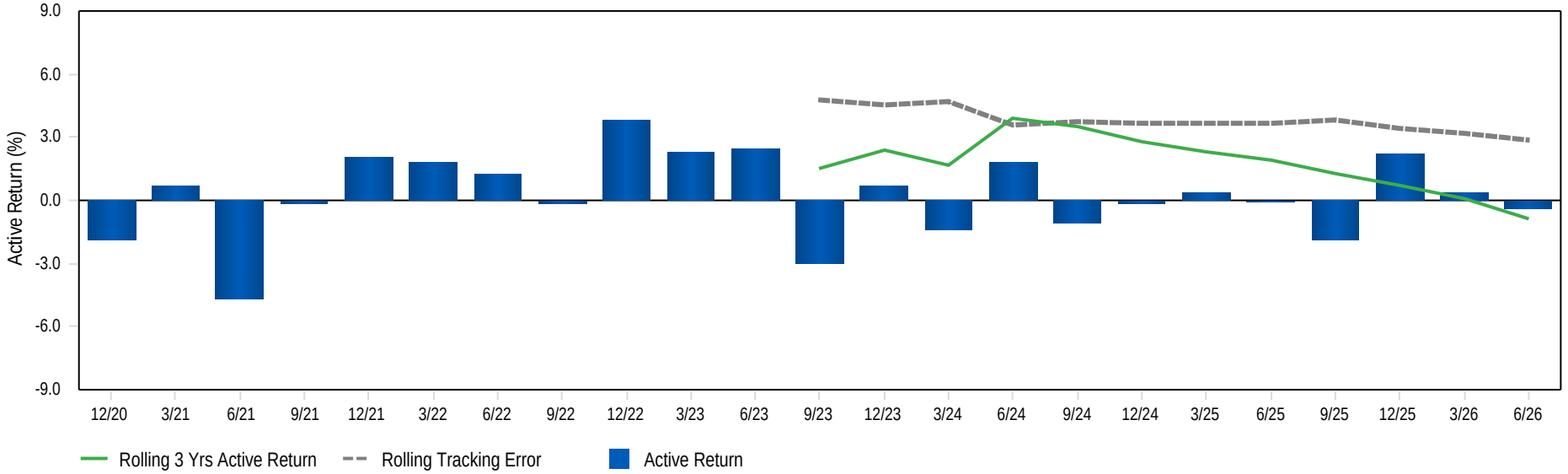
Emerging Markets Equity Composite

As of June 30, 2026

Gain / Loss

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs
Emerging Markets Equity Composite					
Beginning Market Value	25,054,965	29,675,926	25,533,536	20,707,299	23,872,996
Net Cash Flows	6,682	-4,986,302	-4,991,812	-6,005,269	-6,012,026
Income	81	100	382,132	956,158	1,512,840
Gain/Loss	5,920,416	6,292,420	10,058,287	15,323,955	11,608,333
Ending Market Value	30,982,144	30,982,144	30,982,144	30,982,144	30,982,144

Rolling Return and Tracking Error



Performance

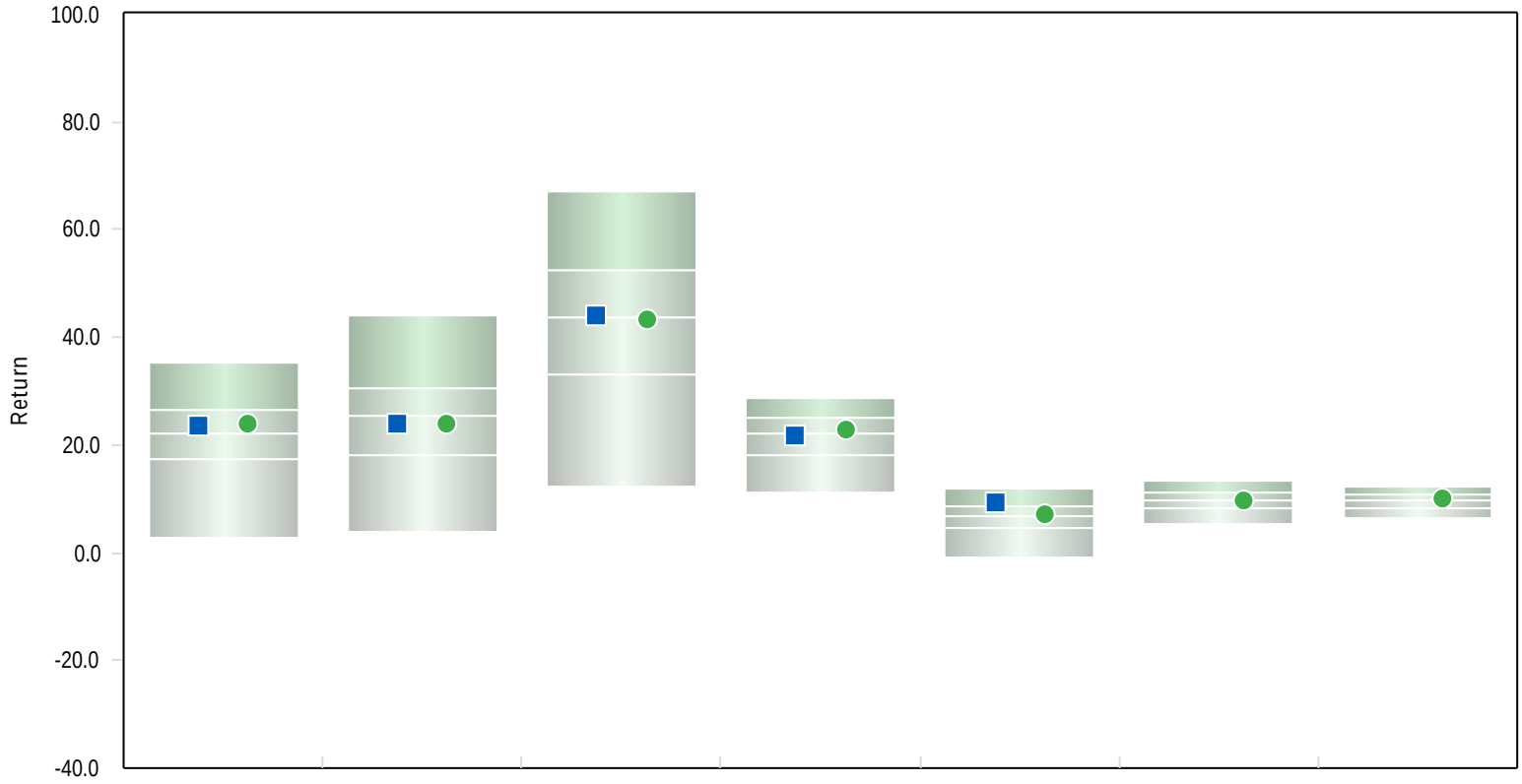
	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Emerging Markets Equity Composite	23.6	23.9	44.0	21.9	9.5		
MSCI EM (net)	24.1	23.8	43.5	23.0	7.2	9.8	10.1
Difference	-0.4	0.0	0.5	-1.1	2.3		

Segal Marco Advisors

The City of Hollywood

Diversified Emerging Mkts

As of June 30, 2026



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Emerging Markets Equity Composite	23.6 (39)	23.9 (57)	44.0 (50)	21.9 (53)	9.5 (15)		
MSCI EM (net)	24.1 (35)	23.8 (57)	43.5 (52)	23.0 (44)	7.2 (41)	9.8 (49)	10.1 (44)
5th Percentile	35.3	44.2	67.0	28.8	11.8	13.2	12.4
1st Quartile	26.5	30.4	52.6	25.1	8.5	11.1	10.9
Median	22.3	25.3	43.7	22.1	6.7	9.8	9.8
3rd Quartile	17.2	18.3	33.2	18.1	4.6	8.1	8.4
95th Percentile	2.7	3.9	12.2	11.2	-0.9	5.5	6.4
Population	743	739	733	701	647	595	540

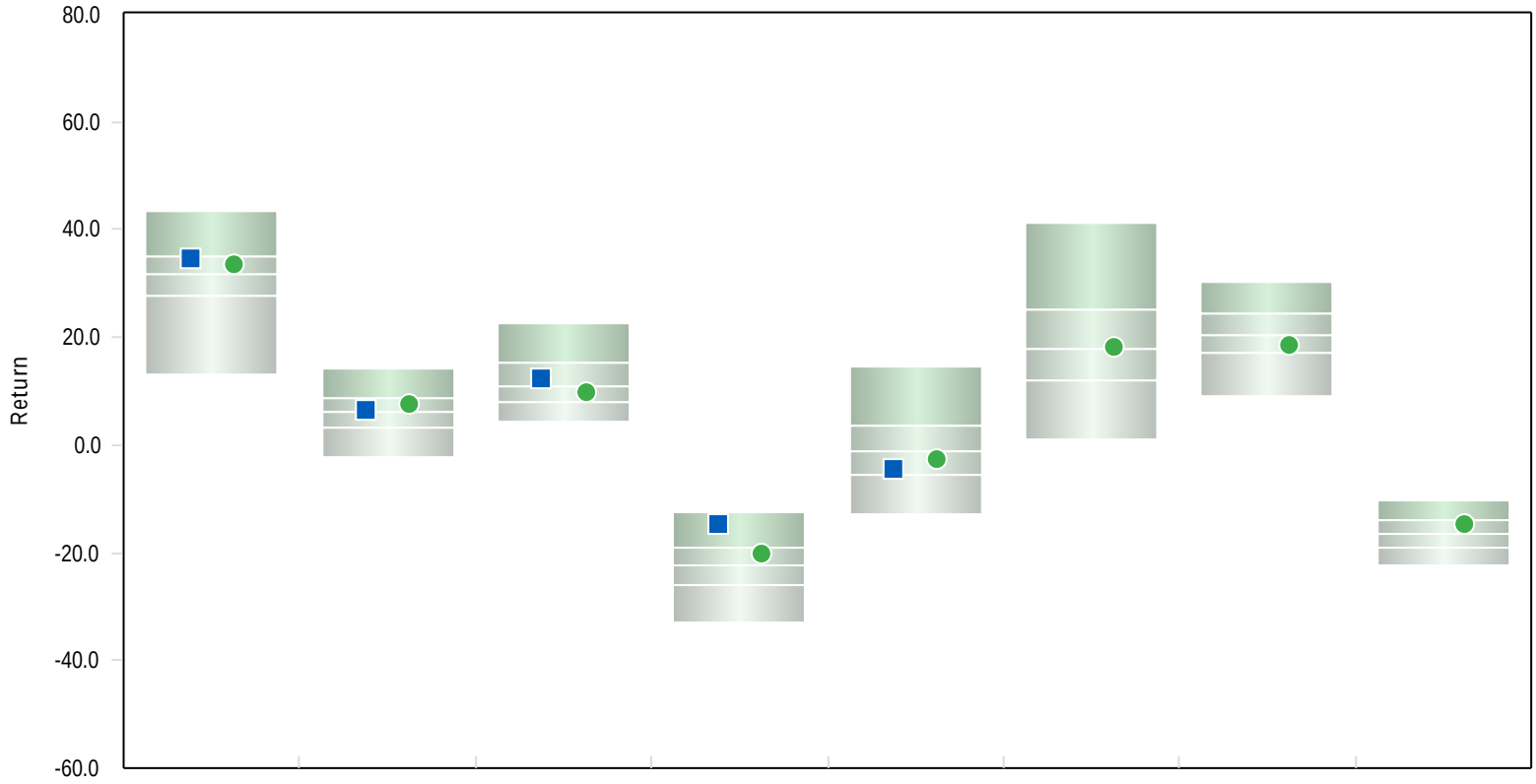
Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

The City of Hollywood

Diversified Emerging Mkts

As of June 30, 2026



	2025	2024	2023	2022	2021	2020	2019	2018
Emerging Markets Equity Composite	34.5 (29)	6.5 (49)	12.2 (40)	-14.6 (10)	-4.4 (71)			
MSCI EM (net)	33.6 (38)	7.5 (35)	9.8 (61)	-20.1 (31)	-2.5 (59)	18.3 (48)	18.4 (65)	-14.6 (30)
5th Percentile	43.3	14.0	22.5	-12.3	14.6	41.1	30.3	-10.4
1st Quartile	35.1	8.6	15.3	-19.1	3.7	25.2	24.4	-14.1
Median	31.8	6.3	11.0	-22.5	-1.3	17.8	20.5	-16.3
3rd Quartile	27.6	3.4	8.0	-26.0	-5.4	12.1	17.0	-18.9
95th Percentile	13.2	-2.4	4.2	-33.0	-12.8	0.9	9.2	-22.4
Population	756	797	833	843	842	858	909	926

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

The City of Hollywood

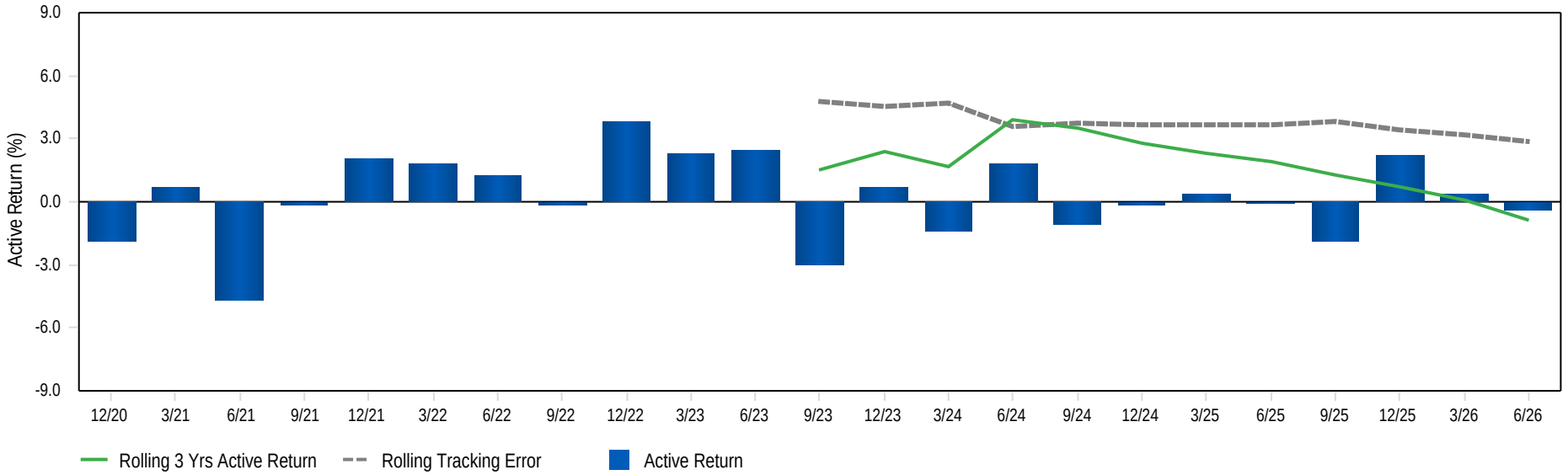
RBC Emerging Markets Equity

As of June 30, 2026

Gain / Loss

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs
RBC Emerging Markets Equity					
Beginning Market Value	25,054,965	29,675,926	25,533,536	20,707,299	23,872,996
Net Cash Flows	6,682	-4,986,302	-4,991,812	-6,005,269	-6,012,026
Income	81	100	382,132	956,158	1,512,840
Gain/Loss	5,920,416	6,292,420	10,058,287	15,323,955	11,608,333
Ending Market Value	30,982,144	30,982,144	30,982,144	30,982,144	30,982,144

Rolling Return and Tracking Error



Performance

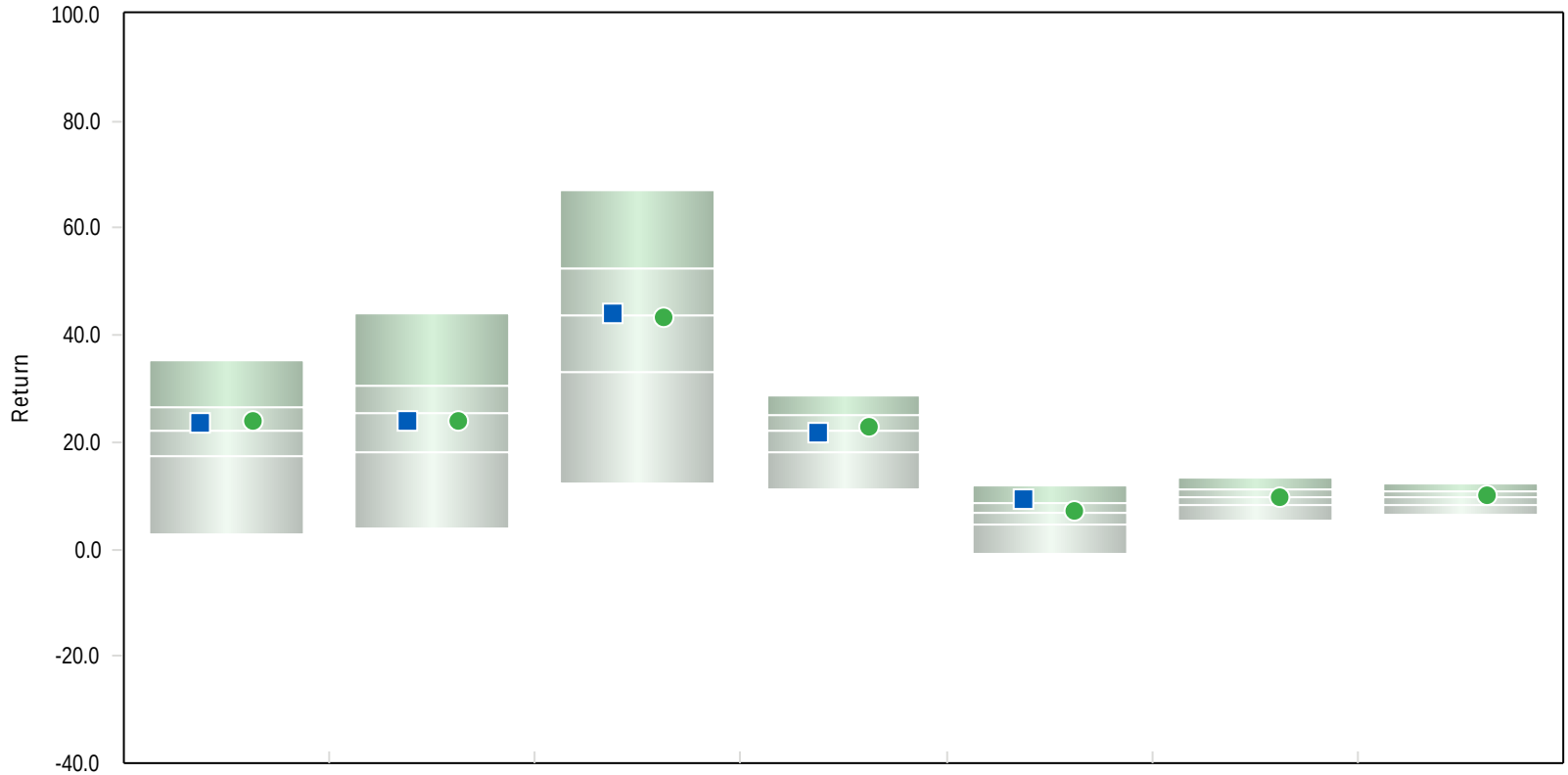
	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
RBC Emerging Markets Equity	23.6	23.9	44.0	21.9	9.5		
MSCI EM (net)	24.1	23.8	43.5	23.0	7.2	9.8	10.1
Difference	-0.4	0.0	0.5	-1.1	2.3		

Segal Marco Advisors

The City of Hollywood

Diversified Emerging Mkts

As of June 30, 2026



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
RBC Emerging Markets Equity	23.6 (39)	23.9 (57)	44.0 (50)	21.9 (53)	9.5 (15)		
MSCI EM (net)	24.1 (35)	23.8 (57)	43.5 (52)	23.0 (44)	7.2 (41)	9.8 (49)	10.1 (44)
5th Percentile	35.3	44.2	67.0	28.8	11.8	13.2	12.4
1st Quartile	26.5	30.4	52.6	25.1	8.5	11.1	10.9
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3rd Quartile	17.2	18.3	33.2	18.1	4.6	8.1	8.4
95th Percentile	2.7	3.9	12.2	11.2	-0.9	5.5	6.4
Population	743	739	733	701	647	595	540

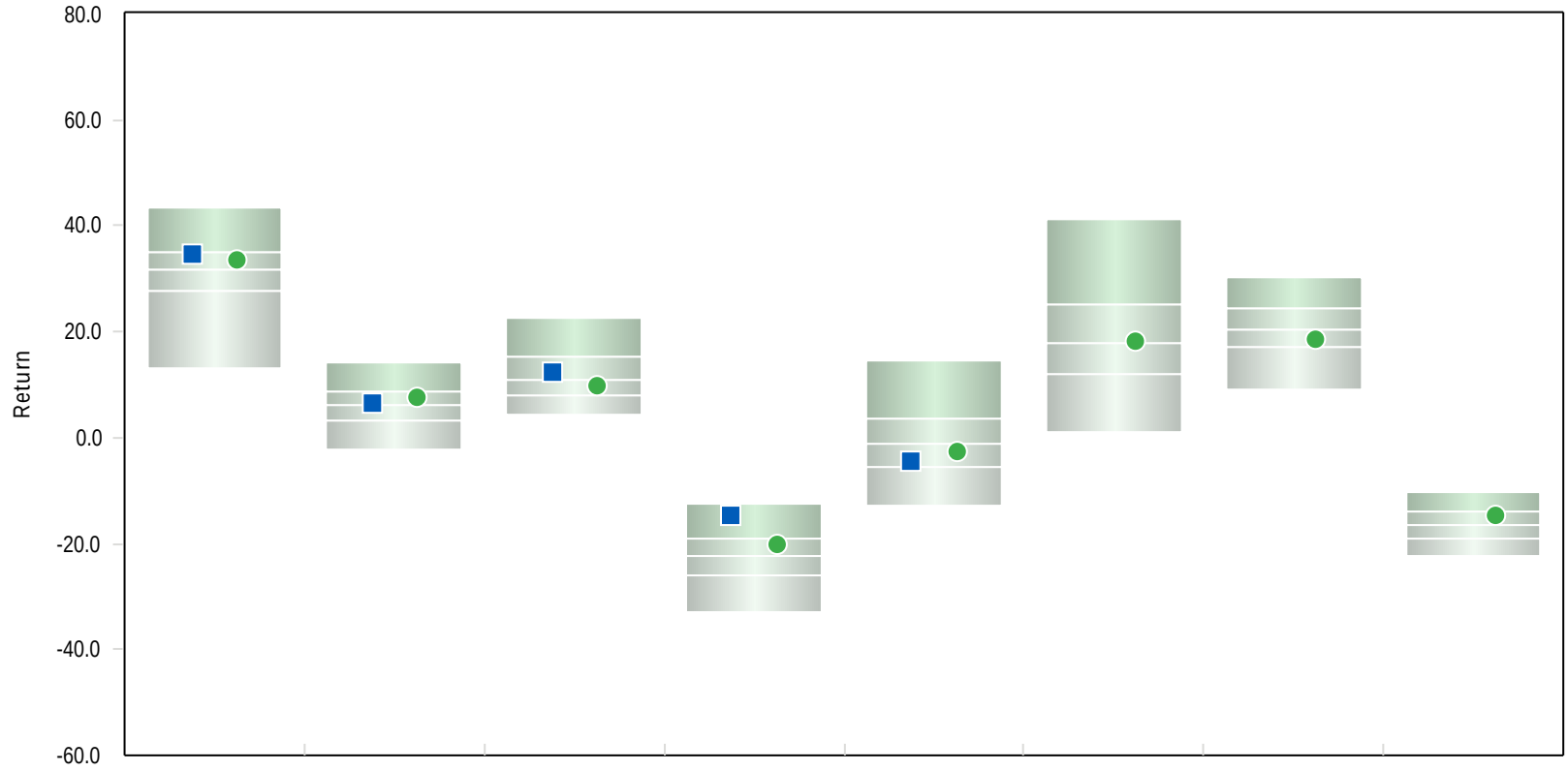
Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

The City of Hollywood

Diversified Emerging Mkts

As of June 30, 2026



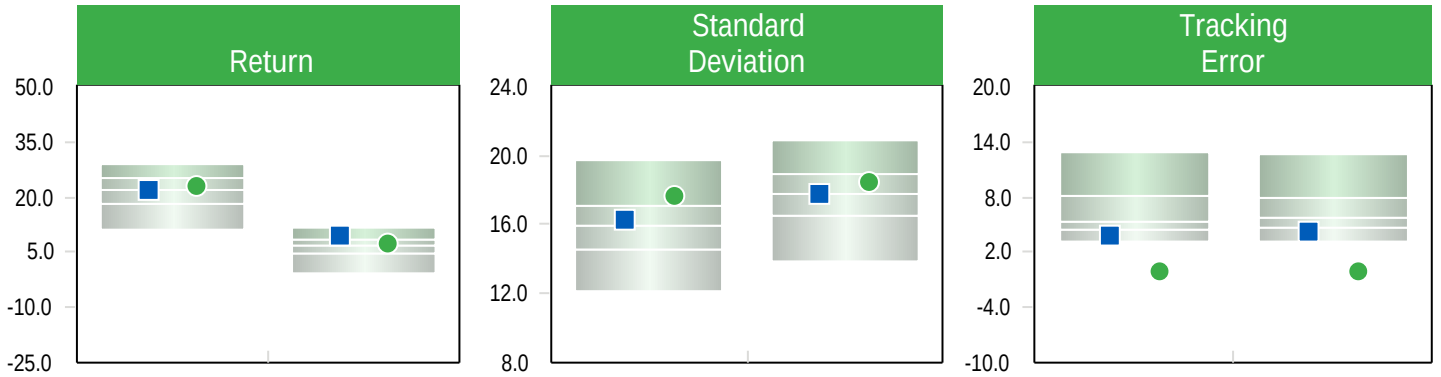
	2025	2024	2023	2022	2021	2020	2019	2018
RBC Emerging Markets Equity	34.5 (29)	6.5 (49)	12.2 (40)	-14.6 (10)	-4.4 (71)			
MSCI EM (net)	33.6 (38)	7.5 (35)	9.8 (61)	-20.1 (31)	-2.5 (59)	18.3 (48)	18.4 (65)	-14.6 (30)
5th Percentile	43.3	14.0	22.5	-12.3	14.6	41.1	30.3	-10.4
1st Quartile	35.1	8.6	15.3	-19.1	3.7	25.2	24.4	-14.1
Median	31.8	6.3	11.0	-22.5	-1.3	17.8	20.5	-16.3
3rd Quartile	27.6	3.4	8.0	-26.0	-5.4	12.1	17.0	-18.9
95th Percentile	13.2	-2.4	4.2	-33.0	-12.8	0.9	9.2	-22.4
Population	756	797	833	843	842	858	909	926

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

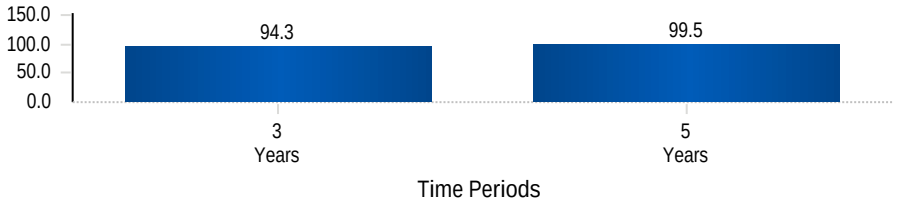
RBC Emerging Markets Equity

As of June 30, 2026

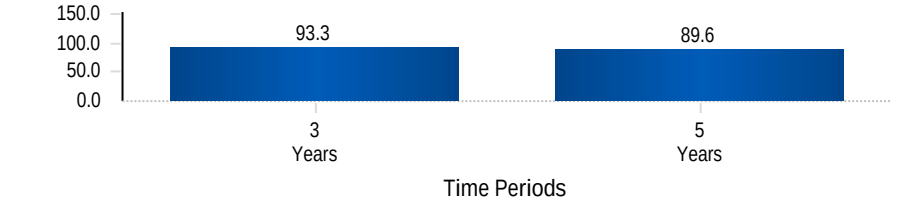


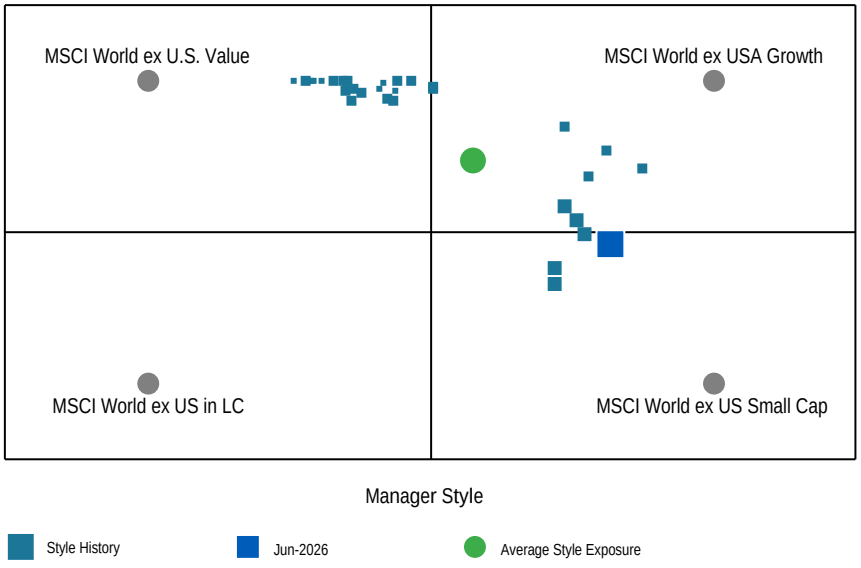
	Return		Standard Deviation		Tracking Error	
	3 Years	5 Years	3 Years	5 Years	3 Years	5 Years
RBC Emerging Markets Equity	21.9	9.5	16.3	17.8	3.9	4.3
MSCI EM (net)	23.0	7.2	17.7	18.5	0.0	0.0
Median	22.1	6.7	15.9	17.8	5.3	5.8

Up Market Capture



Down Market Capture





The City of Hollywood

RBC Emerging Markets Equity

As of June 30, 2026

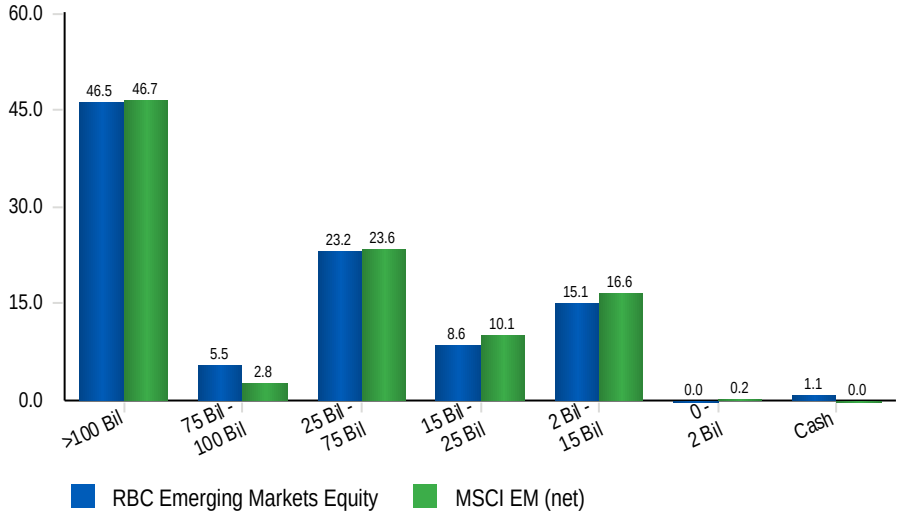
Top Ten Equity Holdings

	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
Taiwan Semiconductor Manuf	10.0	15.1	-5.1	37.8
SK Hynix Inc	9.0	7.6	1.4	224.7
Samsung Electronics Co Ltd	8.4	0.9	7.5	84.2
Mediatek Incorporation	4.8	1.6	3.2	185.9
Antofagasta PLC	4.4	0.0	4.4	16.7
Tencent Holdings LTD	3.8	2.7	1.1	-10.2
Delta Electronics Inc	3.7	1.0	2.7	42.6
HDFC Bank Limited	3.4	0.8	2.6	3.8
AIA Group Ltd	2.5	0.0	2.5	-14.3
Fomento Economico Mexican SAB	2.4	0.2	2.2	17.0
% of Portfolio	52.4	29.9	22.5	

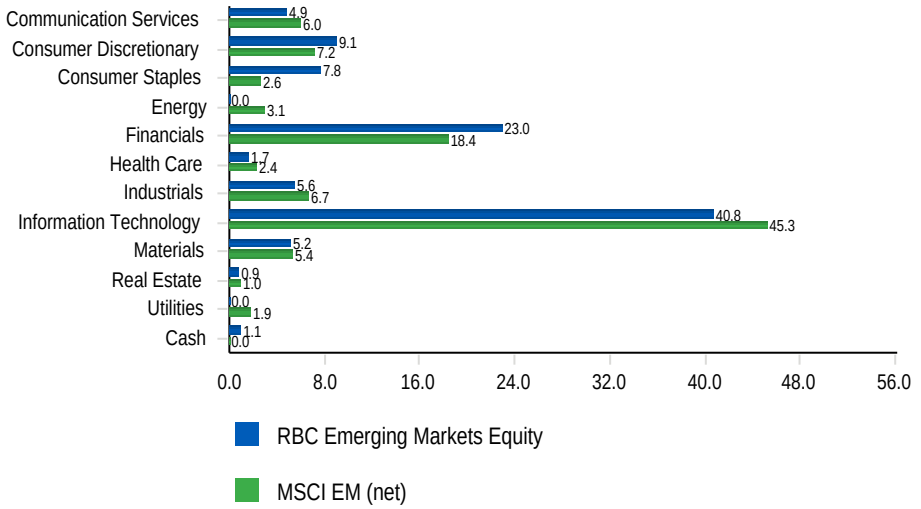
Portfolio Characteristics

	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap ($)	493,304,278,630	568,139,210,550
Median Mkt. Cap ($)	37,404,964,343	10,922,573,581
Price/Earnings ratio	19.3	17.6
Price/Book ratio	3.8	3.5
5 Yr. EPS Growth Rate (%)	25.0	24.1
Current Yield (%)	2.0	1.9
Beta (5 Years, Monthly)	0.9	1.0
Number of Stocks	51	1,178

Distribution of Market Capitalization (%)



Sector Weights (%)



Segal Marco Advisors

Buy and Hold Portfolio	27.8
Portfolio Trading	-4.2
Actual Return	23.6
Benchmark Return	24.1
Actual Active Return	-0.4
Stock Selection	4.8
Country Selection	-0.3
Interaction	-0.6
Total Selection	3.9
Portfolio Trading	-4.2
Benchmark Trading	0.1
Active Trading Impact	-4.3
Buy and Hold Active Return	-0.4

	Allocation-04/01/2026		Performance-1 Quarter Ending June 30, 2026		Attribution			
	Portfolio	Benchmark	Portfolio	Benchmark	Stock	Country	Interaction	Total
Australia	0.0	0.0	0.0	-3.9	0.0	0.0	0.0	0.0
Brazil	6.7	5.0	-18.8	-7.9	-0.5	-0.5	-0.2	-1.3
Canada	0.0	0.0	0.0	-17.3	0.0	0.0	0.0	0.0
Chile	0.0	0.5	0.0	2.7	0.0	0.1	0.0	0.1
China	18.6	22.9	-8.0	-6.7	-0.3	1.3	0.1	1.1
Colombia	0.0	0.2	0.0	7.8	0.0	0.0	0.0	0.0
Czech Republic	0.0	0.1	0.0	5.1	0.0	0.0	0.0	0.0
Egypt	0.0	0.1	0.0	25.2	0.0	0.0	0.0	0.0
Greece	0.0	0.5	0.0	20.9	0.0	0.0	0.0	0.0
Hong Kong	5.6	1.3	-11.1	3.0	-0.2	-0.9	-0.6	-1.7
Hungary	0.0	0.3	0.0	33.3	0.0	0.0	0.0	0.0
India	11.9	12.4	4.7	9.5	-0.6	0.1	0.0	-0.5
Indonesia	1.2	0.9	-18.0	-24.7	0.1	-0.1	0.0	0.0

RBC Emerging Markets Equity — 1 Quarter Ending June 30, 2026

	Allocation-04/01/2026		Performance-1 Quarter Ending June 30, 2026		Attribution			
	Portfolio	Benchmark	Portfolio	Benchmark	Stock	Country	Interaction	Total
Ireland	0.0	0.7	0.0	-25.3	0.0	0.4	0.0	0.4
Korea	15.4	15.5	121.2	87.9	5.2	-0.1	0.0	5.1
Kuwait	0.0	0.7	0.0	1.2	0.0	0.1	0.0	0.1
Malaysia	0.0	1.2	0.0	-1.4	0.0	0.3	0.0	0.3
Mexico	3.4	2.1	10.6	3.1	0.2	-0.3	0.1	0.0
Netherlands	0.0	0.1	0.0	-12.4	0.0	0.0	0.0	0.0
Peru	2.2	0.3	20.3	12.8	0.0	-0.2	0.1	0.0
Philippines	1.0	0.4	-3.2	4.4	0.0	-0.1	-0.1	-0.2
Poland	0.4	1.1	-15.6	7.7	-0.2	0.1	0.2	0.0
Qatar	0.0	0.6	0.0	0.2	0.0	0.1	0.0	0.1
Saudi Arabia	0.0	3.1	0.0	-4.3	0.0	0.9	0.0	0.9
Singapore	0.0	0.3	0.0	-16.5	0.0	0.1	0.0	0.1
South Africa	4.5	3.1	1.3	0.3	0.0	-0.3	0.0	-0.3
Switzerland	0.0	0.2	0.0	0.8	0.0	0.0	0.0	0.0
Taiwan	19.4	22.6	53.8	48.9	1.1	-0.8	-0.2	0.2
Thailand	1.1	1.1	20.7	8.7	0.1	0.0	0.0	0.1
Turkey	0.0	0.5	0.0	2.8	0.0	0.1	0.0	0.1
United Arab Emirates	1.1	1.3	9.0	8.5	0.0	0.0	0.0	0.0
United Kingdom	5.8	0.0	14.9	0.0	0.0	-0.5	0.0	-0.5
United States	1.1	0.6	-15.9	-8.9	0.0	-0.2	0.0	-0.2
Other	0.7	0.2	-1.8	2.3	0.0	-0.1	0.0	-0.1
Total	100.0	100.0	27.8	23.9	4.8	-0.3	-0.6	3.9

Fixed Income

The City of Hollywood

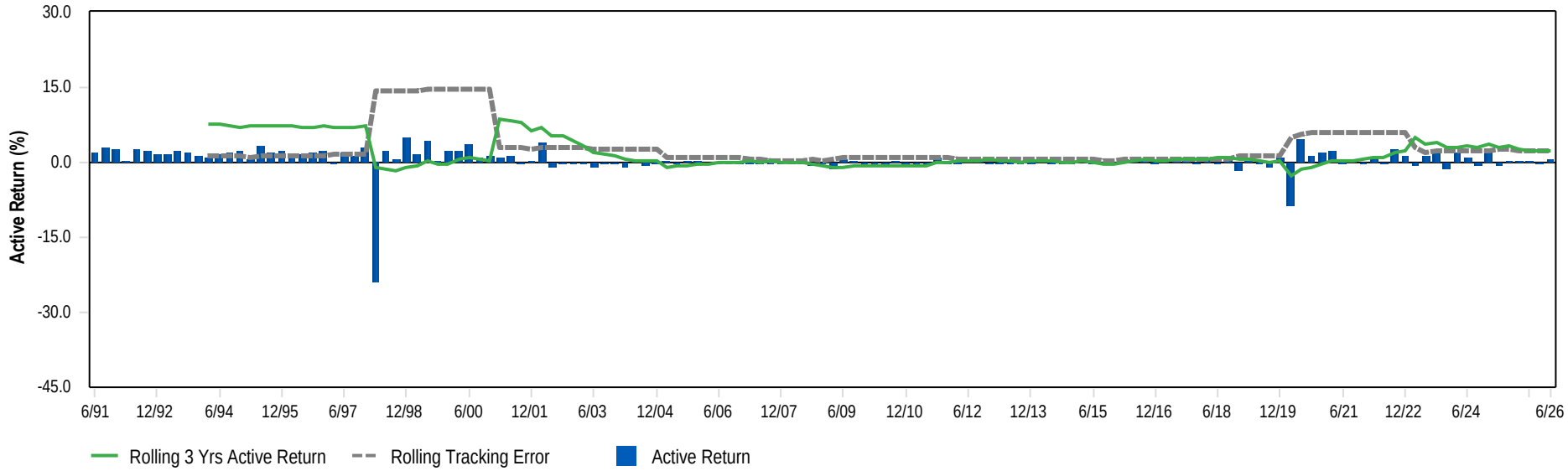
Fixed Income Composite

As of June 30, 2026

Gain / Loss

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs
Fixed Income Composite					
Beginning Market Value	131,656,753	136,553,080	114,180,595	105,814,933	104,548,974
Net Cash Flows		-5,000,000	12,428,080	5,183,382	13,693,880
Income	919,492	1,827,545	3,691,521	10,265,853	14,723,083
Gain/Loss	934,551	130,172	3,210,599	12,246,628	544,859
Ending Market Value	133,510,796	133,510,796	133,510,796	133,510,796	133,510,796

Rolling Return and Tracking Error



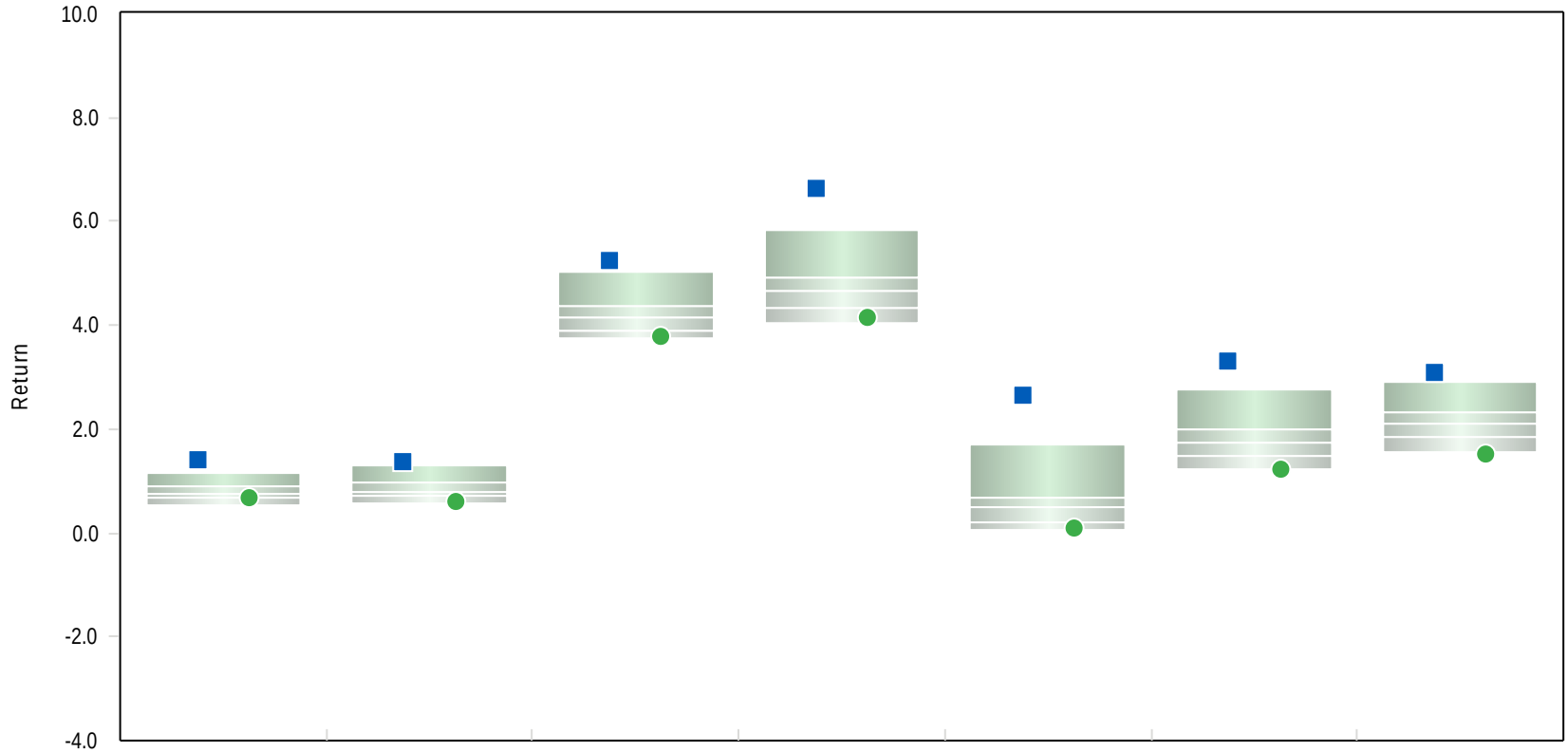
Performance

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Fixed Income Composite	1.4	1.4	5.3	6.7	2.6	3.3	3.1
Bond Index	0.7	0.6	3.8	4.2	0.1	1.2	1.5
Difference	0.8	0.8	1.5	2.5	2.6	2.1	1.6

Segal Marco Advisors

The City of Hollywood

IM U.S. Broad Market Core Fixed Income (SA+CF) As of June 30, 2026



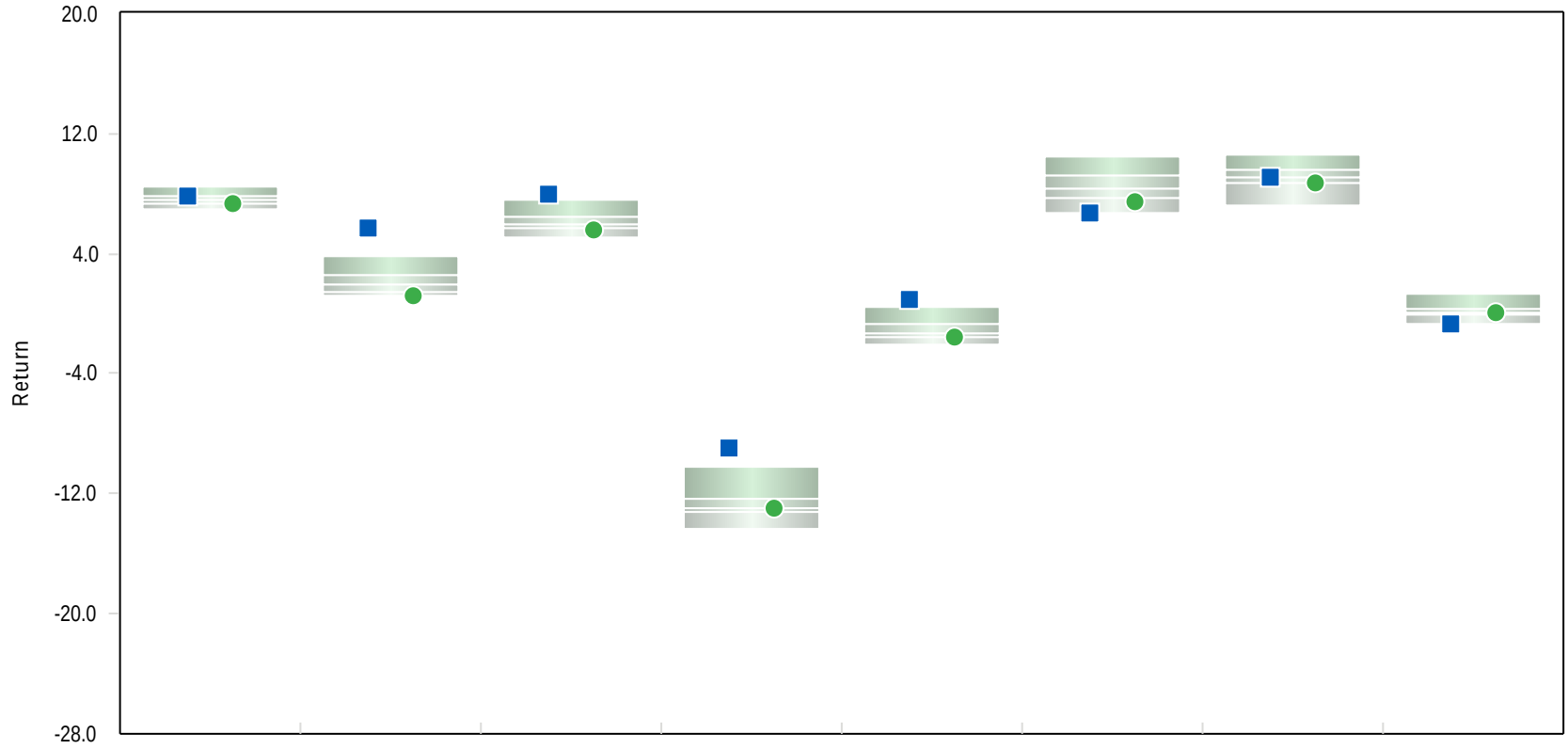
	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Fixed Income Composite	1.4 (4)	1.4 (4)	5.3 (4)	6.7 (2)	2.6 (1)	3.3 (3)	3.1 (4)
Bond Index	0.7 (81)	0.6 (93)	3.8 (94)	4.2 (93)	0.1 (94)	1.2 (97)	1.5 (98)
5th Percentile	1.2	1.3	5.0	5.8	1.7	2.8	2.9
1st Quartile	0.9	1.0	4.4	4.9	0.7	2.0	2.3
Median	0.8	0.8	4.1	4.6	0.5	1.7	2.1
3rd Quartile	0.7	0.7	3.9	4.3	0.2	1.5	1.9
95th Percentile	0.5	0.6	3.8	4.0	0.0	1.2	1.6
Population	141	141	141	139	139	138	132

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

The City of Hollywood

IM U.S. Broad Market Core Fixed Income (SA+CF) As of June 30, 2026



	2025	2024	2023	2022	2021	2020	2019	2018
Fixed Income Composite	7.9 (24)	5.7 (1)	8.0 (5)	-8.9 (3)	1.0 (5)	6.7 (96)	9.0 (55)	-0.6 (95)
Bond Index	7.3 (79)	1.3 (94)	5.5 (85)	-13.0 (55)	-1.5 (66)	7.5 (86)	8.7 (79)	0.0 (63)
5th Percentile	8.5	3.9	7.6	-10.1	0.5	10.5	10.6	1.3
1st Quartile	7.9	2.5	6.4	-12.4	-0.6	9.3	9.6	0.4
Median	7.6	1.9	6.0	-12.9	-1.2	8.3	9.2	0.1
3rd Quartile	7.3	1.5	5.7	-13.2	-1.6	7.7	8.7	-0.1
95th Percentile	7.0	1.2	5.1	-14.3	-2.0	6.7	7.2	-0.7
Population	143	147	152	160	166	172	174	180

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

The City of Hollywood

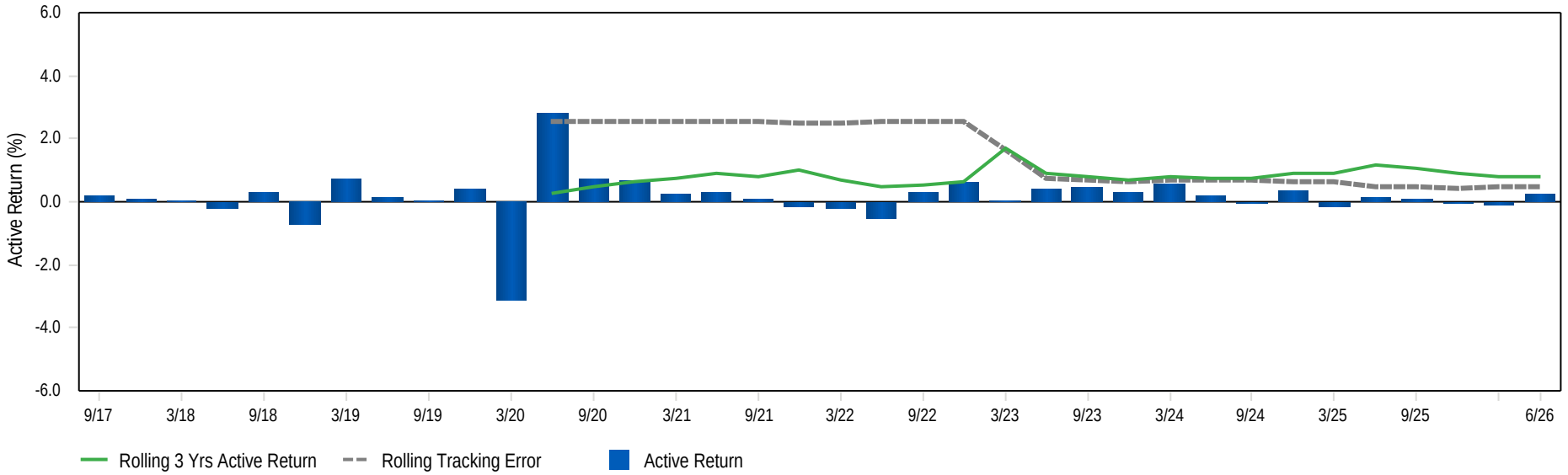
Baird Core Plus Bond

As of June 30, 2026

Gain / Loss

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs
Baird Core Plus Bond					
Beginning Market Value	49,794,465	49,876,410	34,428,485	41,331,076	48,093,943
Net Cash Flows			13,998,089	2,496,115	1,495,435
Income	526,115	1,028,072	2,076,125	5,668,359	8,317,647
Gain/Loss	-49,653	-633,554	-231,771	775,377	-7,636,098
Ending Market Value	50,270,927	50,270,927	50,270,927	50,270,927	50,270,927

Rolling Return and Tracking Error



Performance

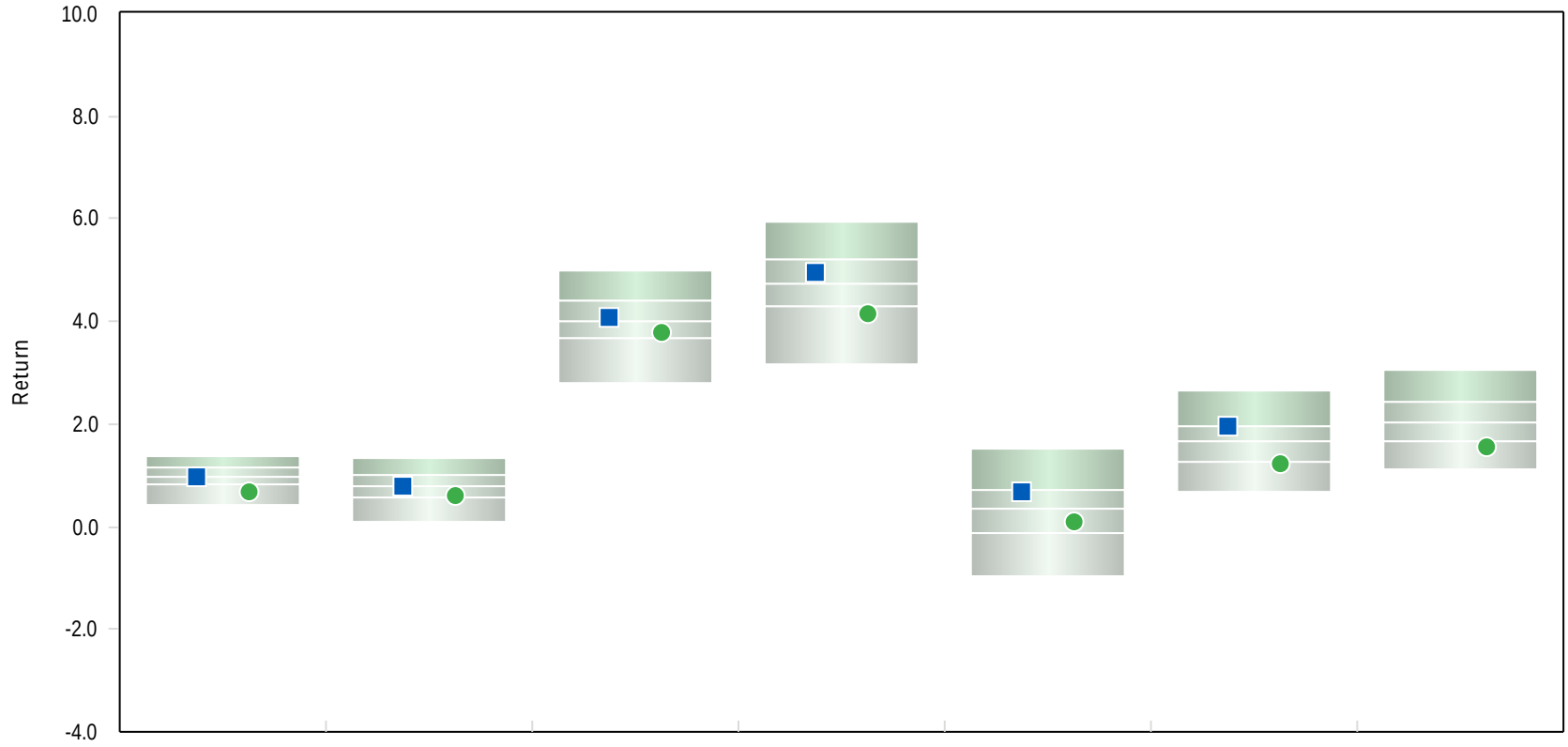
	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Baird Core Plus Bond	1.0	0.8	4.1	5.0	0.7	1.9	
Blmbg. U.S. Aggregate	0.7	0.6	3.8	4.2	0.1	1.2	1.5
Difference	0.3	0.2	0.3	0.8	0.6	0.7	

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The City of Hollywood

Intermediate Core-Plus Bond

As of June 30, 2026



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Baird Core Plus Bond	1.0 (56)	0.8 (50)	4.1 (47)	5.0 (35)	0.7 (27)	1.9 (27)	
Blmbg. U.S. Aggregate	0.7 (88)	0.6 (72)	3.8 (68)	4.2 (81)	0.1 (65)	1.2 (77)	1.5 (82)
5th Percentile	1.4	1.3	5.0	5.9	1.5	2.7	3.1
1st Quartile	1.2	1.0	4.4	5.2	0.7	2.0	2.4
Median	1.0	0.8	4.0	4.7	0.3	1.6	2.0
3rd Quartile	0.8	0.6	3.7	4.3	-0.1	1.2	1.7
95th Percentile	0.4	0.1	2.8	3.2	-1.0	0.7	1.1
Population	569	569	545	510	479	461	426

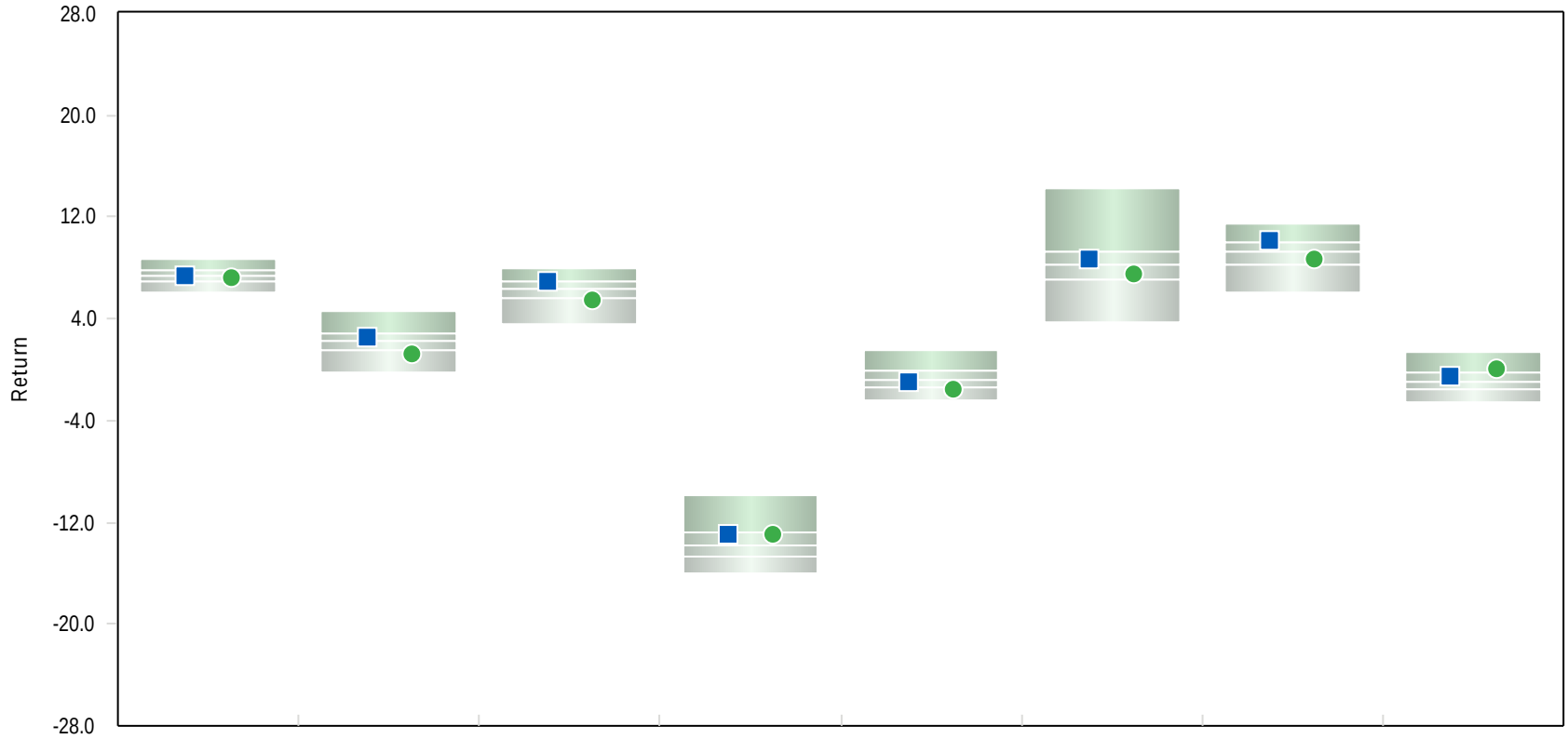
Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

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Intermediate Core-Plus Bond

As of June 30, 2026



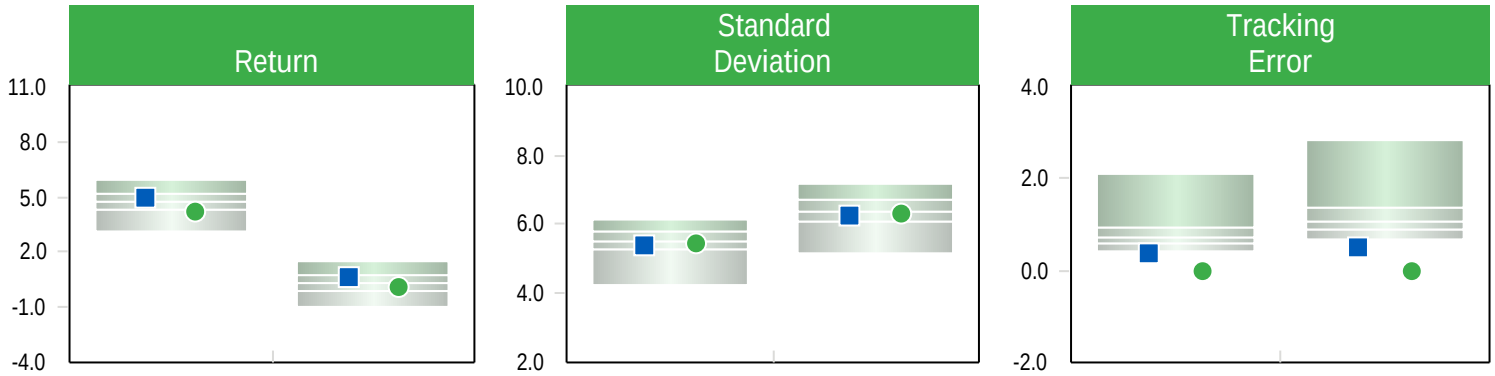
	2025	2024	2023	2022	2021	2020	2019	2018
Baird Core Plus Bond	7.4 (48)	2.5 (36)	6.9 (29)	-12.9 (26)	-1.0 (61)	8.7 (41)	10.2 (22)	-0.5 (34)
Blmbg. U.S. Aggregate	7.3 (57)	1.3 (82)	5.5 (77)	-13.0 (30)	-1.5 (82)	7.5 (68)	8.7 (68)	0.0 (19)
5th Percentile	8.7	4.6	8.0	-9.9	1.6	14.2	11.5	1.4
1st Quartile	7.8	2.9	7.0	-12.8	-0.1	9.3	10.0	-0.3
Median	7.4	2.2	6.3	-13.8	-0.8	8.3	9.3	-0.9
3rd Quartile	7.0	1.5	5.6	-14.7	-1.3	7.1	8.3	-1.5
95th Percentile	6.0	-0.2	3.5	-16.0	-2.4	3.7	6.1	-2.5
Population	542	578	613	605	601	597	617	599

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

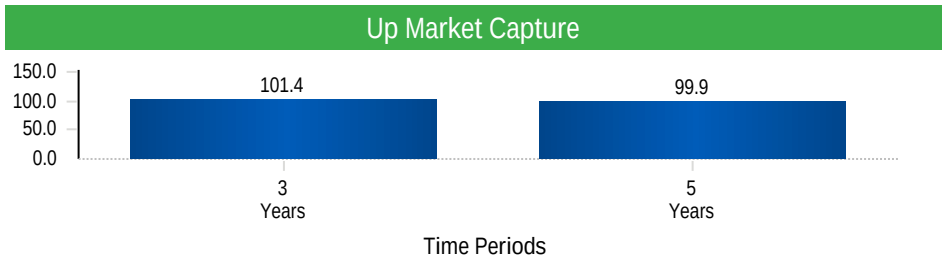
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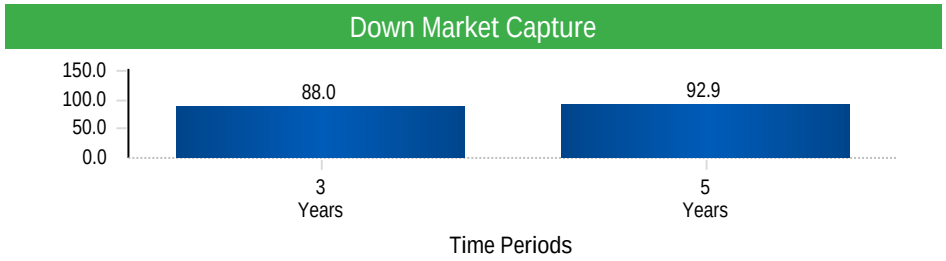
Baird Core Plus Bond

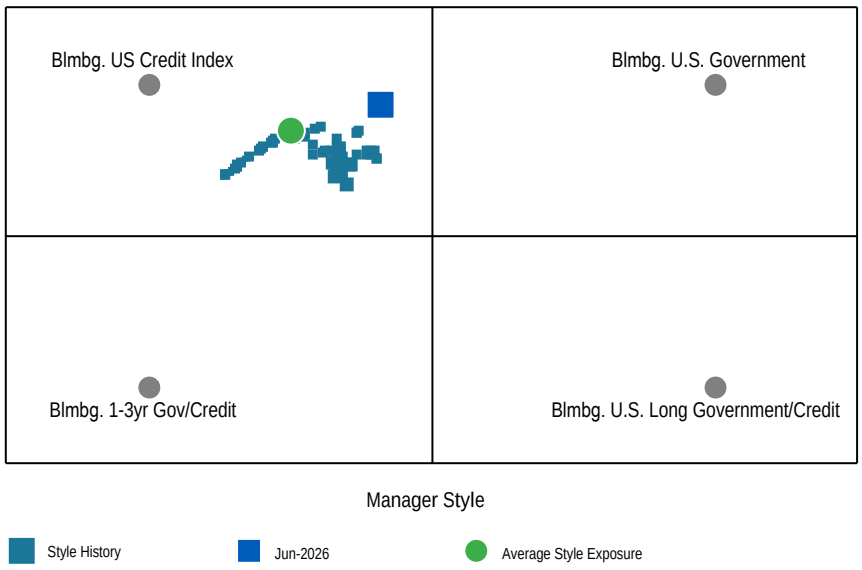
As of June 30, 2026



	Return		Standard Deviation		Tracking Error	
	3 Years	5 Years	3 Years	5 Years	3 Years	5 Years
Baird Core Plus Bond	5.0	0.7	5.4	6.3	0.4	0.5
Blmbg. U.S. Aggregate	4.2	0.1	5.5	6.3	0.0	0.0
Median	4.7	0.3	5.5	6.4	0.7	1.0







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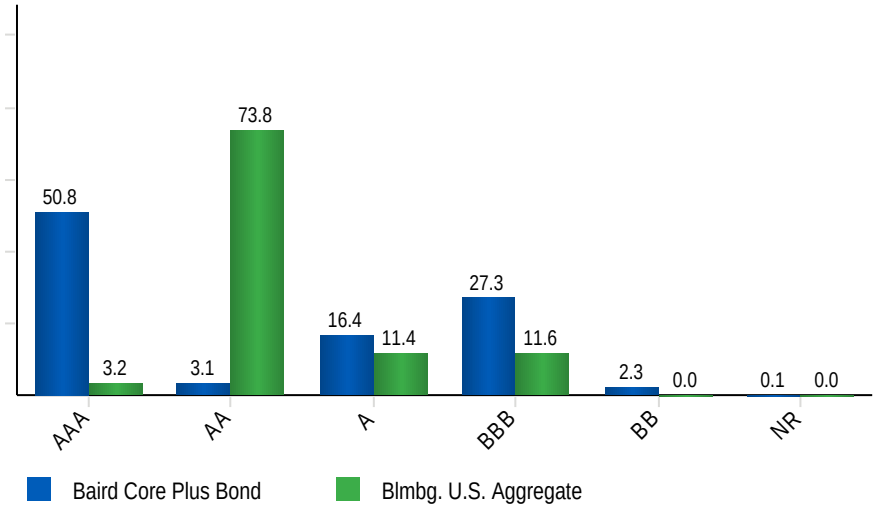
Baird Core Plus Bond

As of June 30, 2026

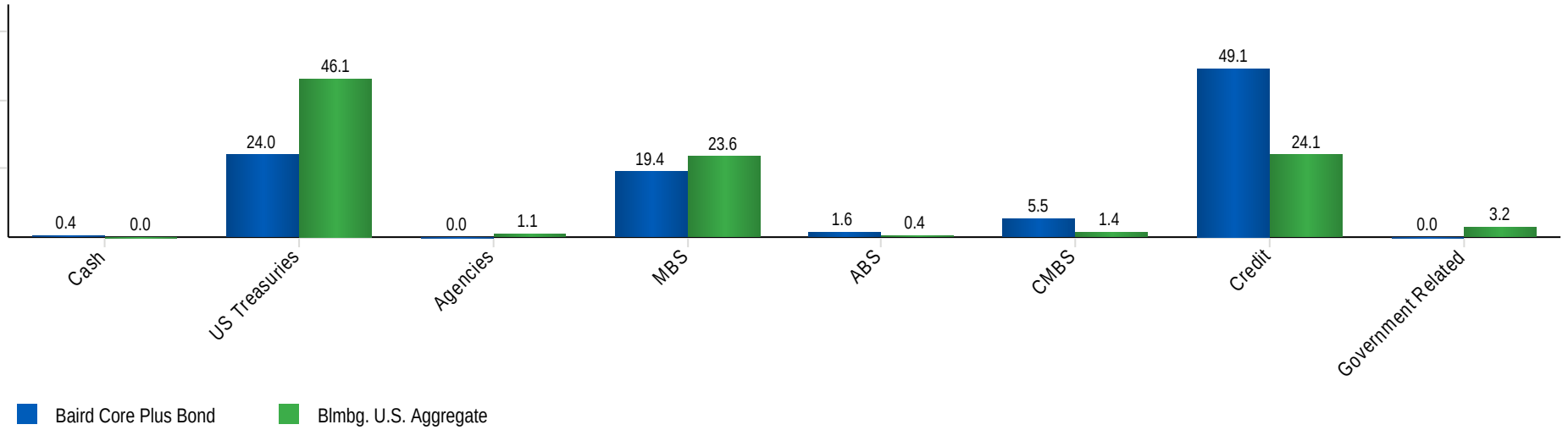
Portfolio Characteristics

	Portfolio	Benchmark
Effective Duration	5.7	5.9
Avg. Maturity	7.6	8.2
Avg. Quality	A+	AA2/AA3
Current Yield	4.6	4.0

Credit Quality Distribution (%)



Sector Distribution (%)



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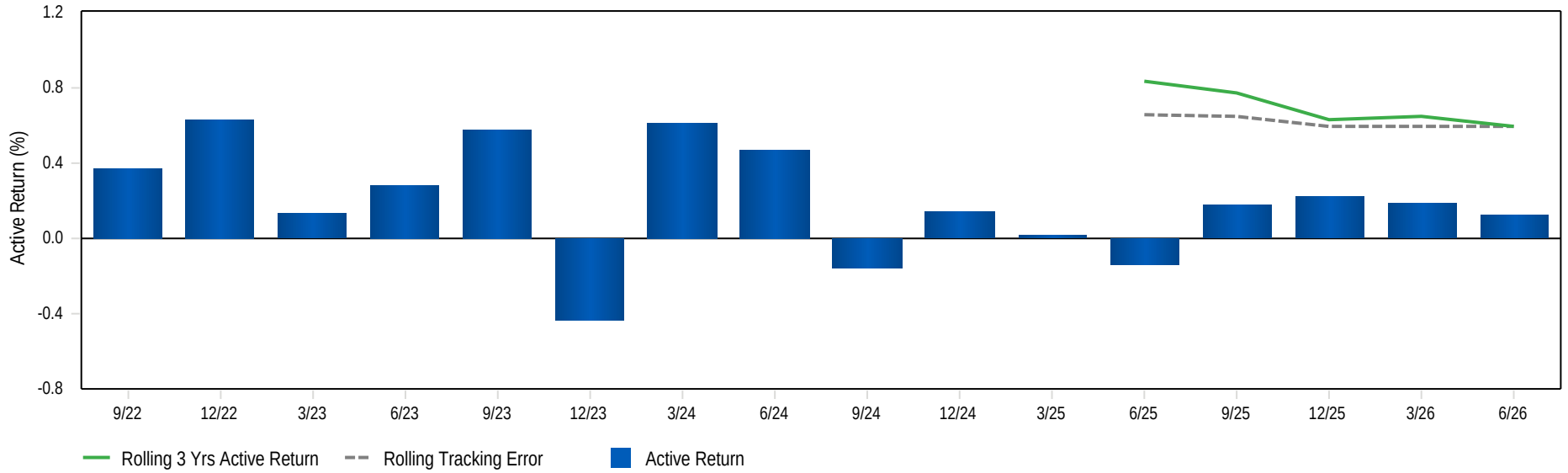
LM Capital Group, LLC Active Core Plus

As of June 30, 2026

Gain / Loss

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs
LM Capital Group, LLC Active Core Plus					
Beginning Market Value	19,938,315	19,843,723	16,203,135	10,073,421	
Net Cash Flows			3,000,000	7,993,767	
Income	222,473	460,160	905,938	2,096,352	
Gain/Loss	-167,574	-310,669	-115,859	-170,326	
Ending Market Value	19,993,214	19,993,214	19,993,214	19,993,214	

Rolling Return and Tracking Error



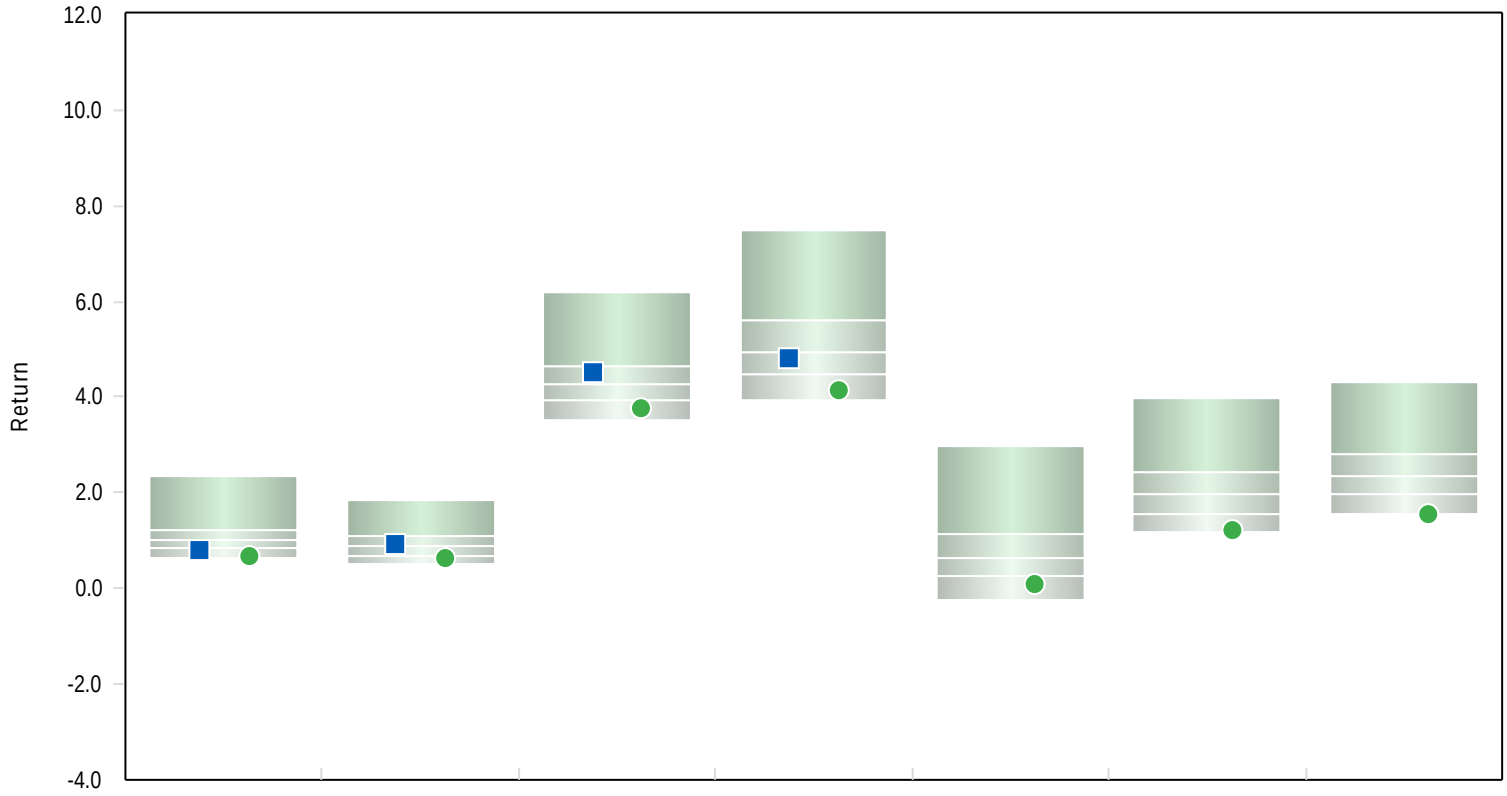
Performance

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
LM Capital Group, LLC Active Core Plus	0.8	0.9	4.5	4.8			
Blmbg. U.S. Aggregate	0.7	0.6	3.8	4.2	0.1	1.2	1.5
Difference	0.1	0.3	0.7	0.6			

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IM U.S. Broad Market Core+ Fixed Income (SA+CF) As of June 30, 2026



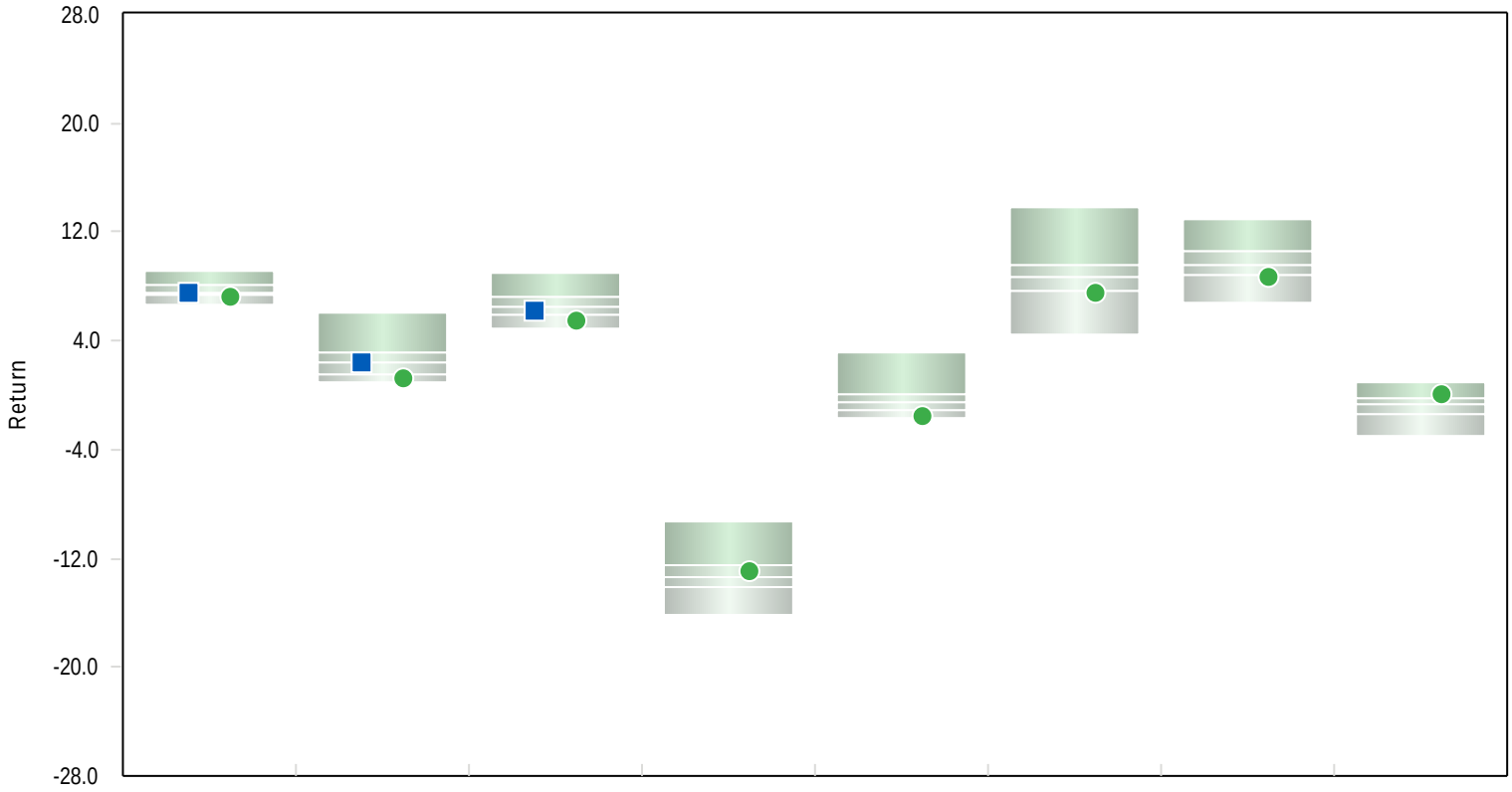
	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
LM Capital Group, LLC Active Core Plus	0.8 (80)	0.9 (46)	4.5 (32)	4.8 (58)			
Blmbg. U.S. Aggregate	0.7 (92)	0.6 (87)	3.8 (86)	4.2 (90)	0.1 (86)	1.2 (92)	1.5 (98)
5th Percentile	2.4	1.9	6.2	7.5	3.0	4.0	4.3
1st Quartile	1.2	1.1	4.7	5.6	1.1	2.4	2.8
Median	1.0	0.9	4.3	4.9	0.7	2.0	2.3
3rd Quartile	0.8	0.7	3.9	4.5	0.3	1.6	2.0
95th Percentile	0.6	0.5	3.5	3.9	-0.2	1.2	1.6
Population	160	160	160	151	143	137	124

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

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IM U.S. Broad Market Core+ Fixed Income (SA+CF) As of June 30, 2026



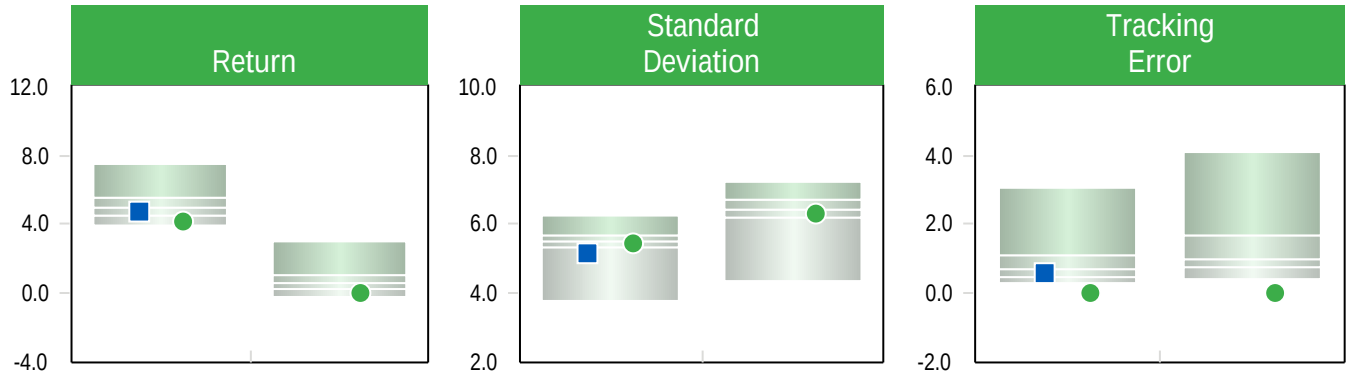
	2025	2024	2023	2022	2021	2020	2019	2018
LM Capital Group, LLC Active Core Plus	7.6 (50)	2.3 (54)	6.2 (65)					
Blmbg. U.S. Aggregate	7.3 (77)	1.3 (85)	5.5 (87)	-13.0 (40)	-1.5 (88)	7.5 (81)	8.7 (79)	0.0 (20)
5th Percentile	9.2	6.1	8.9	-9.3	3.2	13.9	12.9	1.0
1st Quartile	8.1	3.1	7.3	-12.5	0.1	9.5	10.6	-0.2
Median	7.6	2.4	6.5	-13.3	-0.6	8.7	9.6	-0.6
3rd Quartile	7.3	1.6	5.9	-14.1	-1.1	7.7	8.8	-1.4
95th Percentile	6.7	0.9	4.9	-16.2	-1.7	4.5	6.8	-3.0
Population	162	167	179	182	180	181	182	185

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

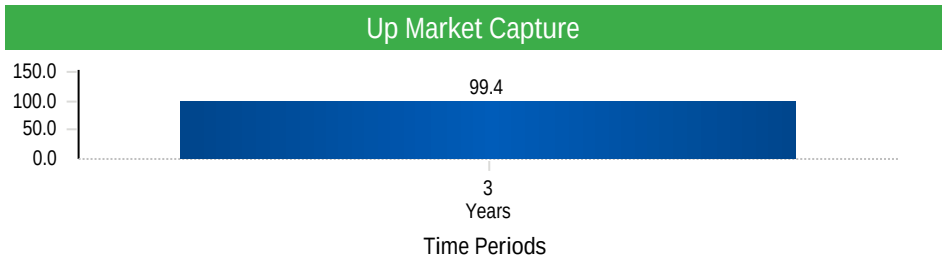
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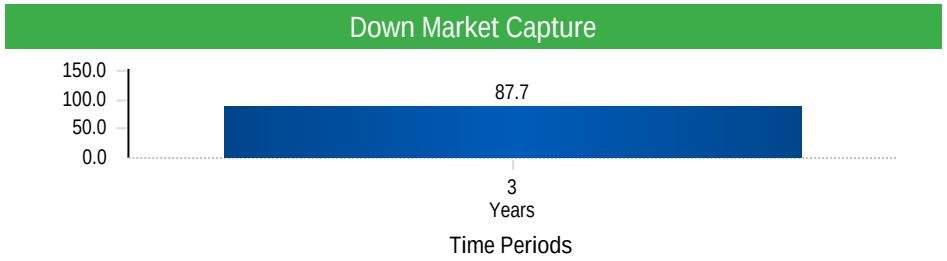
LM Capital Group, LLC Active Core Plus

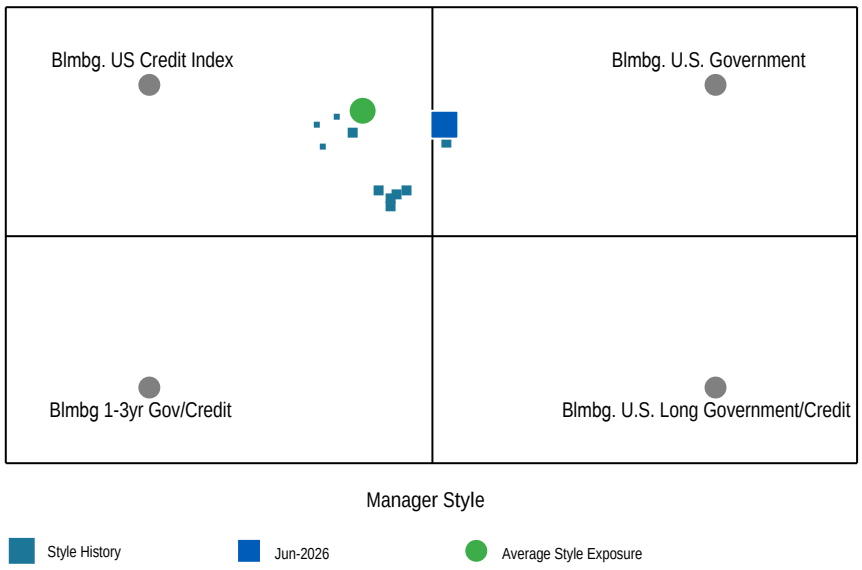
As of June 30, 2026



	Return 3 Years	Return 5 Years	Standard Deviation 3 Years	Standard Deviation 5 Years	Tracking Error 3 Years	Tracking Error 5 Years
LM Capital Group, LLC Active Core Plus	4.8		5.2		0.6	
Blmbg. U.S. Aggregate	4.2	0.1	5.5	6.3	0.0	0.0
Median	4.9	0.7	5.5	6.4	0.7	1.0







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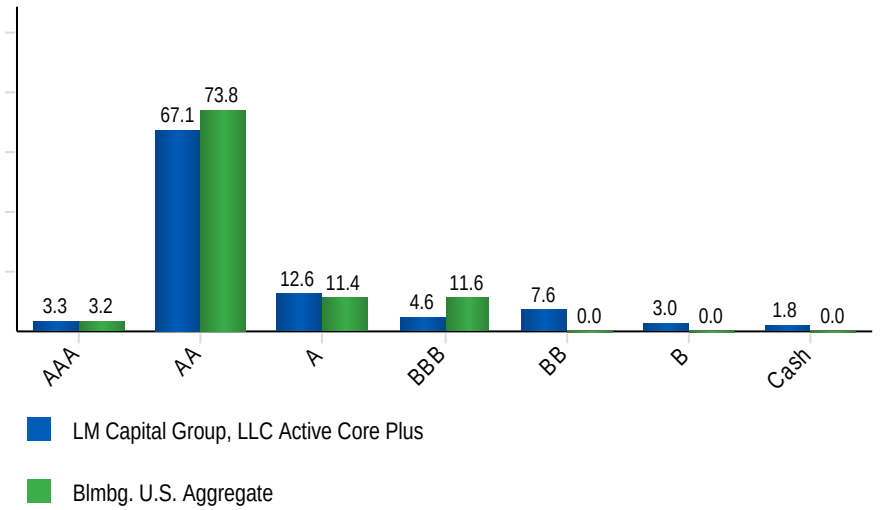
LM Capital Group, LLC Active Core Plus

As of June 30, 2026

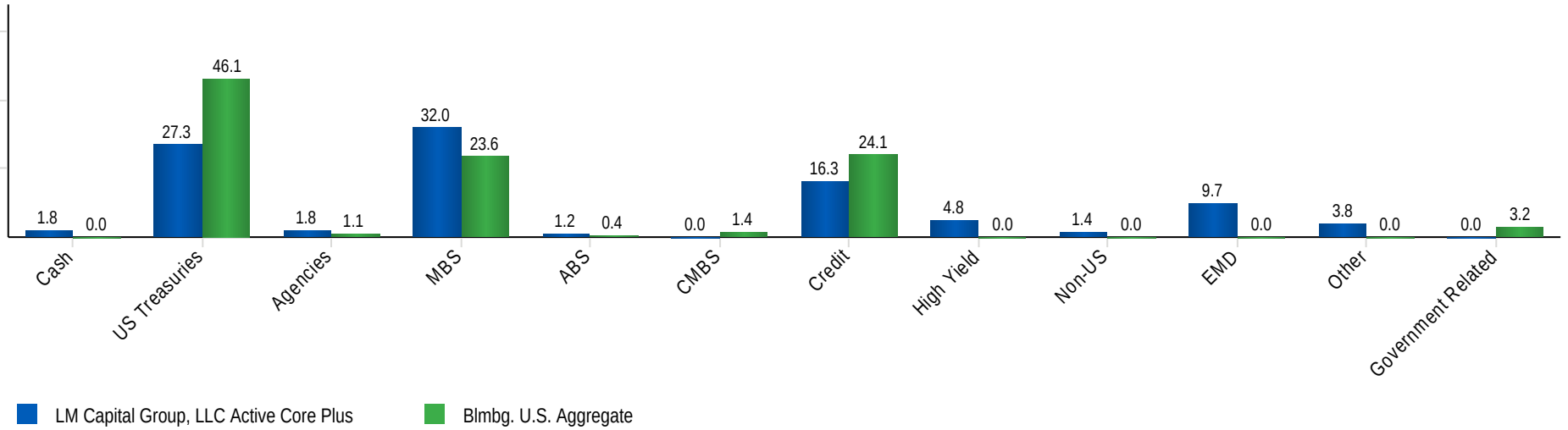
Portfolio Characteristics

	Portfolio	Benchmark
Effective Duration	5.6	5.9
Avg. Maturity	8.1	8.2
Avg. Quality	AA-/A+	AA2/AA3
Current Yield	4.8	4.0

Credit Quality Distribution (%)



Sector Distribution (%)



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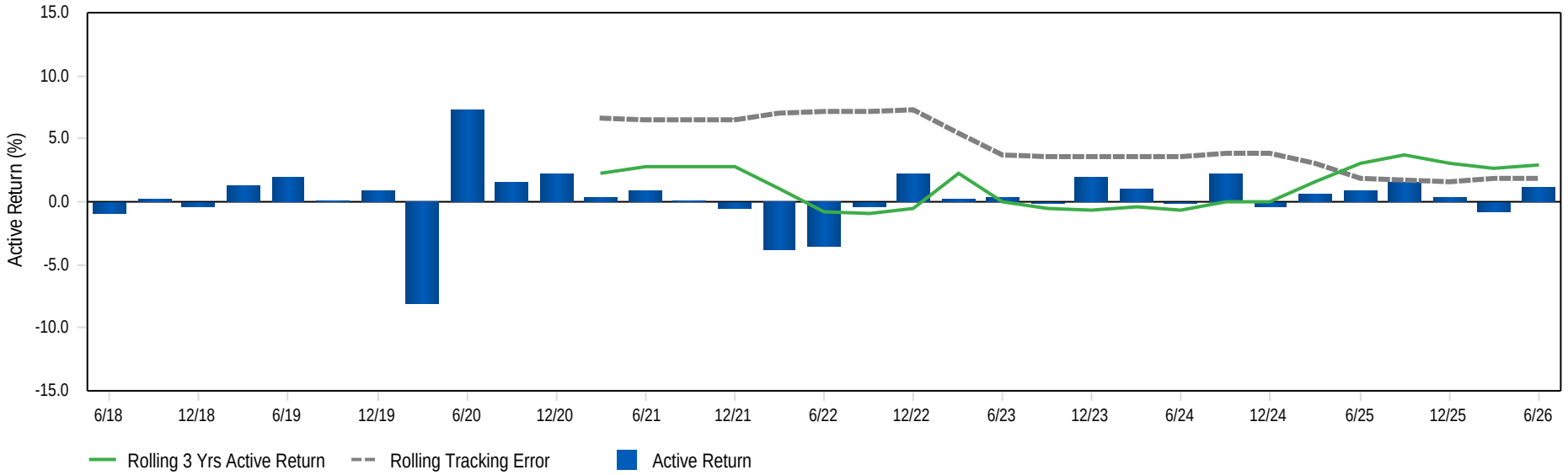
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Neuberger & Berman Short Duration — As of June 30, 2026

Gain / Loss

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs
Neuberger & Berman Short Duration					
Beginning Market Value	38,793,929	43,763,328	44,336,982	38,803,757	37,952,385
Net Cash Flows		-5,000,000	-7,570,008	-8,295,428	-5,795,746
Income	170,904	339,312	709,458	2,500,999	3,760,588
Gain/Loss	671,883	534,077	2,160,285	6,627,388	3,719,491
Ending Market Value	39,636,717	39,636,717	39,636,717	39,636,717	39,636,717

Rolling Return and Tracking Error



Performance

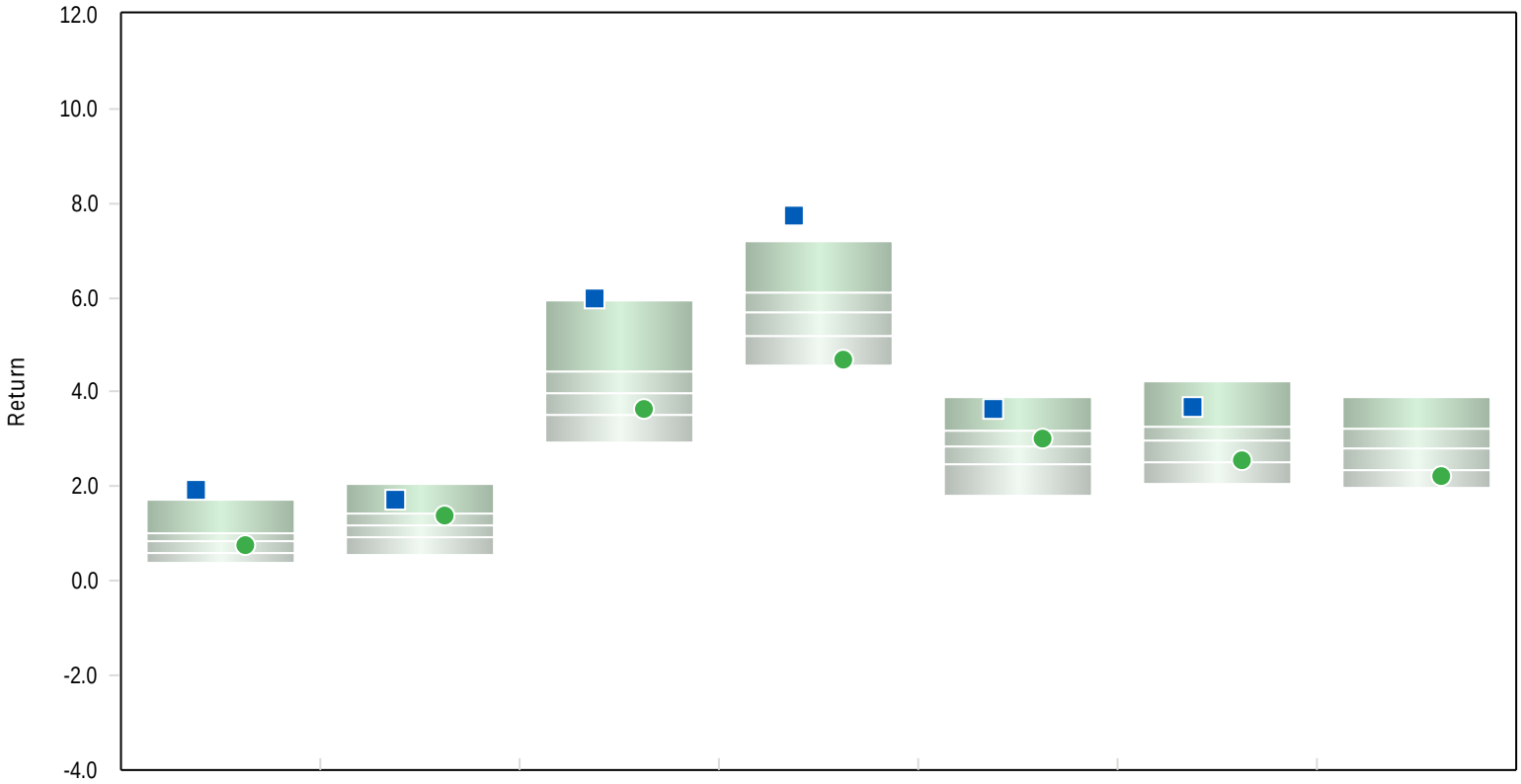
	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Neuberger & Berman Short Duration	1.9	1.7	6.0	7.7	3.7	3.7	
NB Blended Benchmark	0.7	1.4	3.6	4.7	3.0	2.5	2.2
Difference	1.2	0.4	2.3	3.0	0.6	1.2	

NB Blended Benchmark consists of 60% Bloomberg U.S. Treasury Bills: 1-3 Months and 40% Bloomberg U.S. Government/Credit 1-3 Year Index.

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U.S. Short Duration Fixed Income (SA+CF+MF) As of June 30, 2026



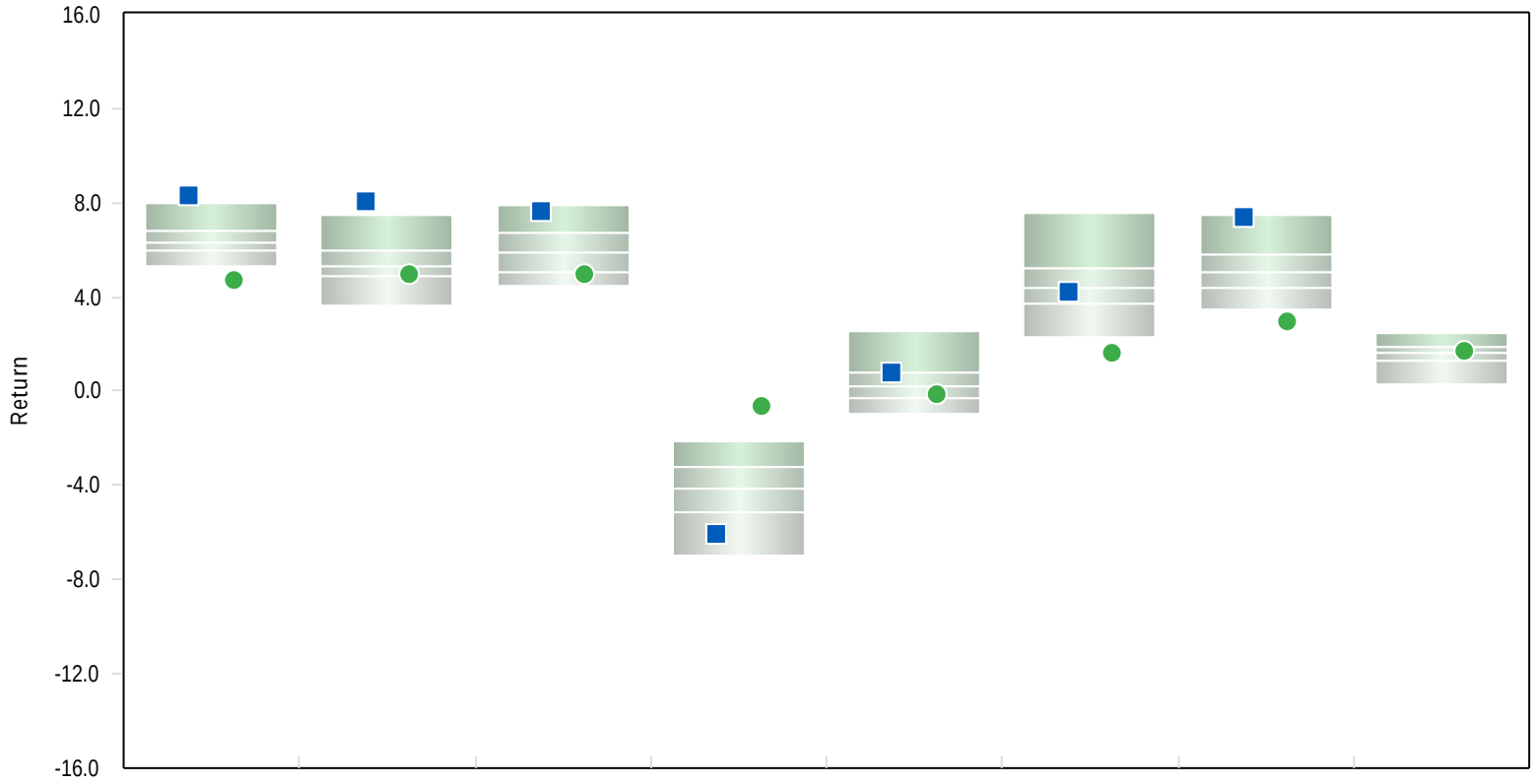
	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ Neuberger & Berman Short Duration	1.9 (4)	1.7 (11)	6.0 (5)	7.7 (4)	3.7 (11)	3.7 (11)	
● NB Blended Benchmark	0.7 (64)	1.4 (27)	3.6 (72)	4.7 (91)	3.0 (38)	2.5 (75)	2.2 (85)
5th Percentile	1.7	2.1	5.9	7.2	3.9	4.2	3.9
1st Quartile	1.0	1.4	4.4	6.1	3.2	3.3	3.2
Median	0.8	1.2	4.0	5.7	2.9	3.0	2.8
3rd Quartile	0.6	0.9	3.5	5.2	2.5	2.5	2.4
95th Percentile	0.4	0.5	2.9	4.6	1.8	2.1	2.0
Population	744	743	738	708	681	662	619

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.
NB Blended Benchmark consists of 60% Bloomberg U.S. Treasury Bills: 1-3 Months and 40% Bloomberg U.S. Government/Credit 1-3 Year Index.

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U.S. Short Duration Fixed Income (SA+CF+MF) As of June 30, 2026



	2025	2024	2023	2022	2021	2020	2019	2018
Neuberger & Berman Short Duration	8.3 (4)	8.1 (4)	7.6 (12)	-6.1 (89)	0.8 (25)	4.2 (58)	7.4 (6)	
NB Blended Benchmark	4.7 (100)	4.9 (73)	4.9 (82)	-0.6 (2)	-0.2 (62)	1.7 (99)	2.9 (98)	1.7 (39)
5th Percentile	8.0	7.5	7.9	-2.1	2.6	7.5	7.4	2.5
1st Quartile	6.8	6.0	6.7	-3.2	0.8	5.2	5.8	1.8
Median	6.3	5.3	5.9	-4.2	0.2	4.4	5.0	1.6
3rd Quartile	6.0	4.9	5.1	-5.1	-0.3	3.7	4.4	1.3
95th Percentile	5.3	3.6	4.5	-7.0	-0.9	2.3	3.5	0.3
Population	756	763	799	812	829	839	856	859

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.
NB Blended Benchmark consists of 60% Bloomberg U.S. Treasury Bills: 1-3 Months and 40% Bloomberg U.S. Government/Credit 1-3 Year Index.

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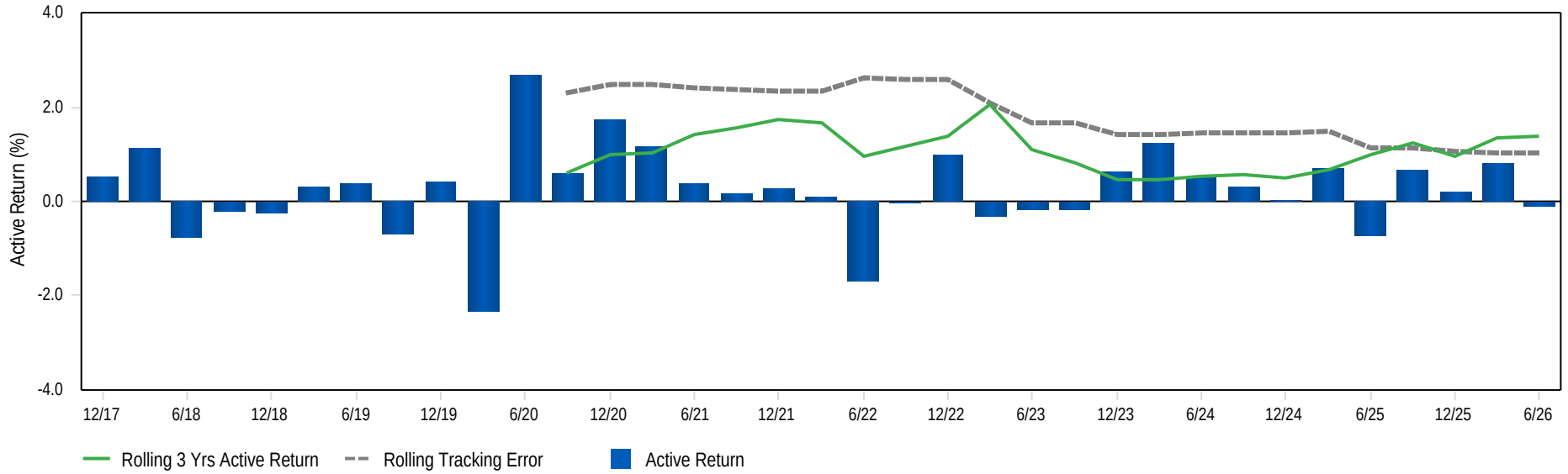
GoldenTree Multi-Sector LP

As of June 30, 2026

Gain / Loss

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs
GoldenTree Multi-Sector LP					
Beginning Market Value	23,130,043	23,069,619	19,211,993	15,606,678	18,502,646
Net Cash Flows			3,000,000	2,988,928	-11,072
Income				142	142
Gain/Loss	479,894	540,318	1,397,945	5,014,189	5,118,221
Ending Market Value	23,609,938	23,609,938	23,609,938	23,609,938	23,609,938

Rolling Return and Tracking Error



Performance

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
GoldenTree Multi-Sector LP	2.1	2.3	6.7	9.5	5.9	6.2	
GT Blended Index	2.2	1.6	5.1	8.1	5.2	5.2	5.4
Difference	-0.1	0.7	1.7	1.5	0.7	1.0	

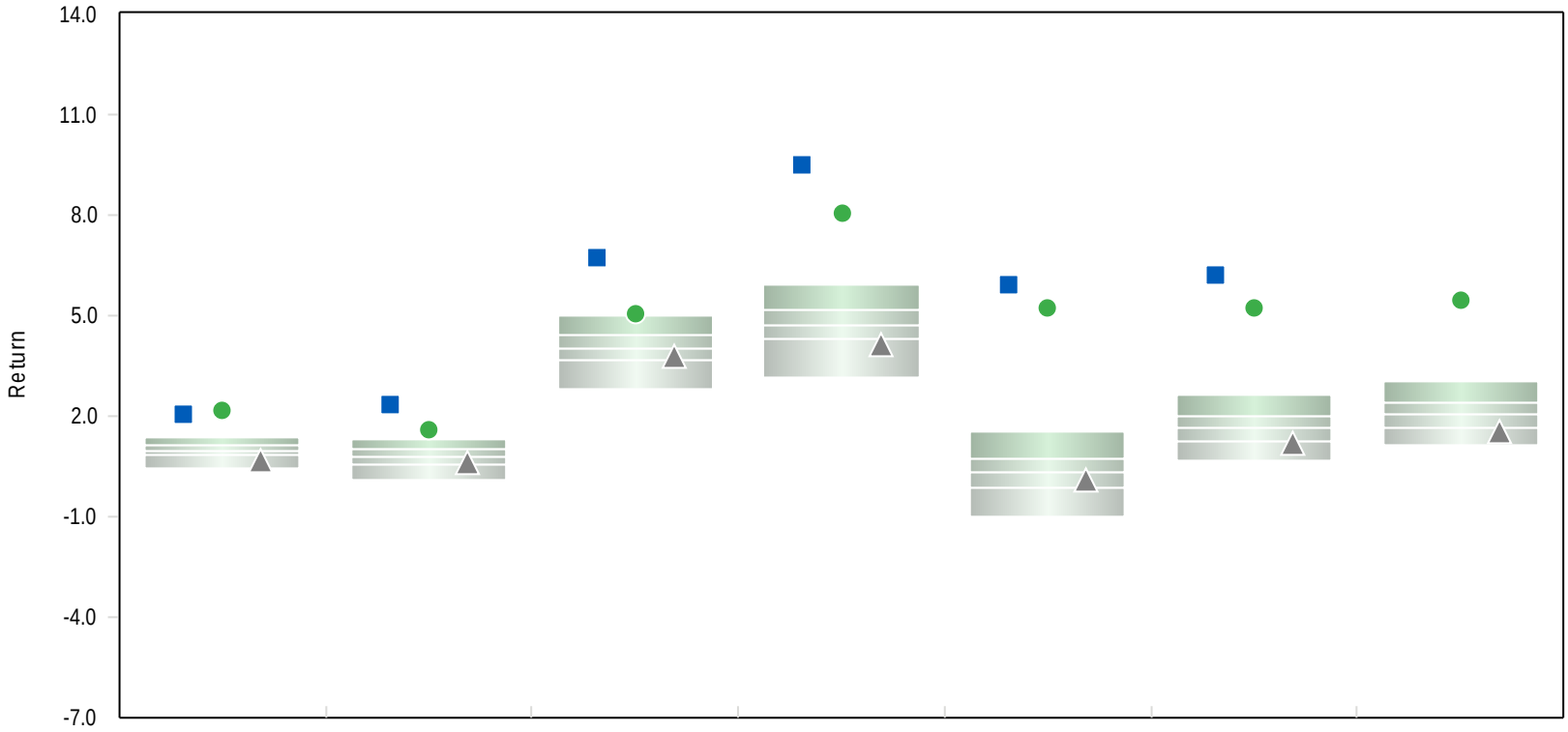
GT Blended Index consists of 50% ICE BofA U.S. High Yield Index and 50% Morningstar LSTA U.S. Leveraged Loan Index.

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Intermediate Core-Plus Bond

As of June 30, 2026



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
GoldenTree Multi-Sector LP	2.1 (2)	2.3 (2)	6.7 (1)	9.5 (1)	5.9 (1)	6.2 (1)	
GT Blended Index	2.2 (2)	1.6 (3)	5.1 (4)	8.1 (1)	5.2 (1)	5.2 (1)	5.4 (1)
Blmbg. U.S. Aggregate	0.7 (88)	0.6 (72)	3.8 (68)	4.2 (81)	0.1 (65)	1.2 (77)	1.5 (82)
5th Percentile	1.4	1.3	5.0	5.9	1.5	2.7	3.1
1st Quartile	1.2	1.0	4.4	5.2	0.7	2.0	2.4
Median	1.0	0.8	4.0	4.7	0.3	1.6	2.0
3rd Quartile	0.8	0.6	3.7	4.3	-0.1	1.2	1.7
95th Percentile	0.4	0.1	2.8	3.2	-1.0	0.7	1.1
Population	569	569	545	510	479	461	426

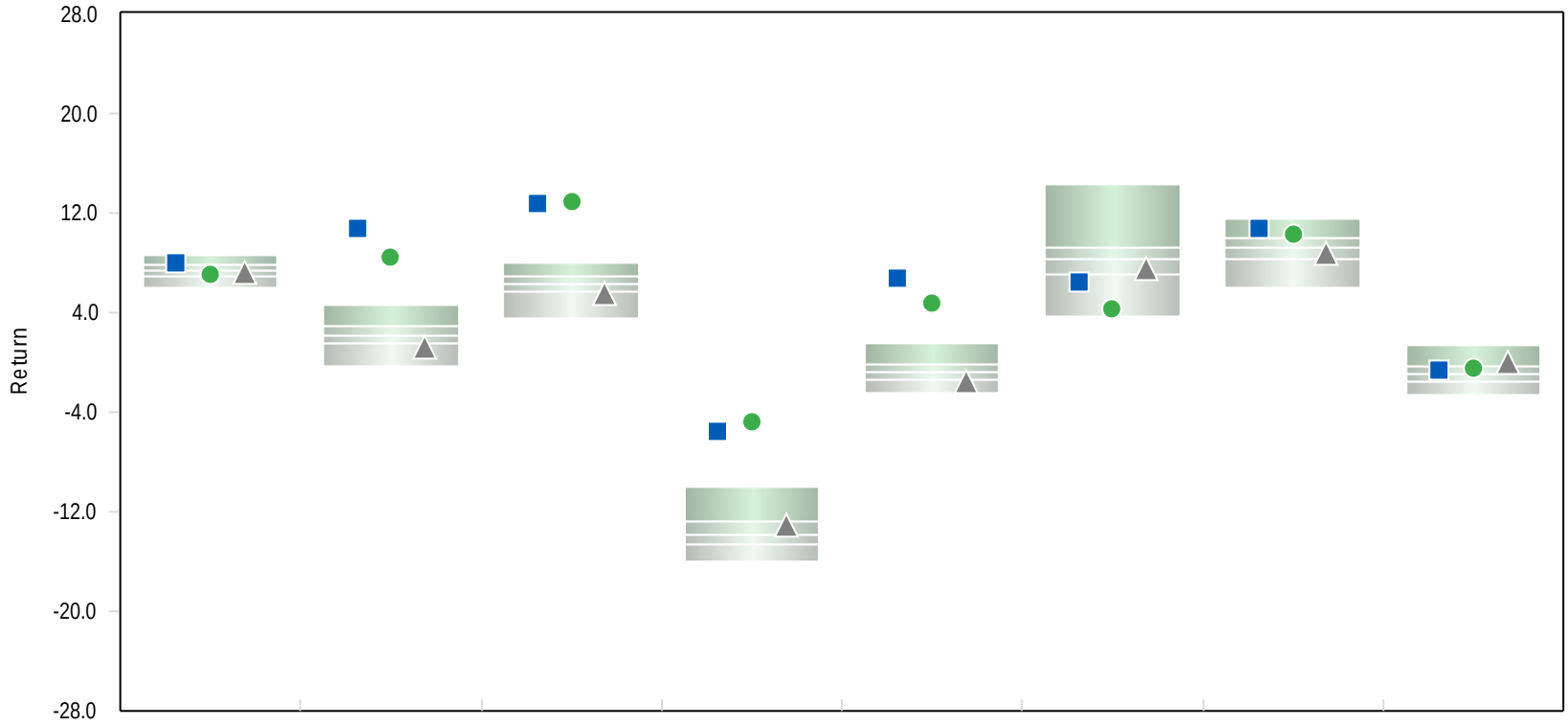
Parentheses contain percentile rankings.
Calculation based on monthly periodicity.
GT Blended Index consists of 50% ICE BofA U.S. High Yield Index and 50% Morningstar LSTA U.S. Leveraged Loan Index.

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Intermediate Core-Plus Bond

As of June 30, 2026



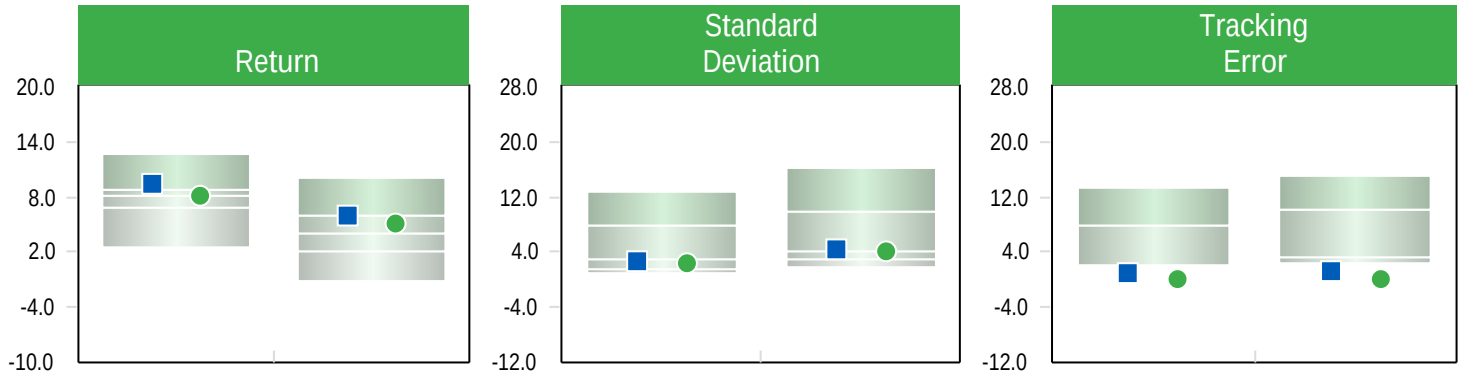
	2025	2024	2023	2022	2021	2020	2019	2018
GoldenTree Multi-Sector LP	8.0 (20)	10.8 (1)	12.8 (1)	-5.5 (2)	6.8 (1)	6.4 (84)	10.8 (13)	-0.6 (40)
GT Blended Index	7.1 (69)	8.5 (1)	12.9 (1)	-4.8 (2)	4.7 (1)	4.4 (93)	10.3 (22)	-0.5 (34)
Blmbg. U.S. Aggregate	7.3 (57)	1.3 (82)	5.5 (77)	-13.0 (30)	-1.5 (82)	7.5 (68)	8.7 (68)	0.0 (19)
5th Percentile	8.7	4.6	8.0	-9.9	1.6	14.2	11.5	1.4
1st Quartile	7.8	2.9	7.0	-12.8	-0.1	9.3	10.0	-0.3
Median	7.4	2.2	6.3	-13.8	-0.8	8.3	9.3	-0.9
3rd Quartile	7.0	1.5	5.6	-14.7	-1.3	7.1	8.3	-1.5
95th Percentile	6.0	-0.2	3.5	-16.0	-2.4	3.7	6.1	-2.5
Population	542	578	613	605	601	597	617	599

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.
GT Blended Index consists of 50% ICE BofA U.S. High Yield Index and 50% Morningstar LSTA U.S. Leveraged Loan Index.

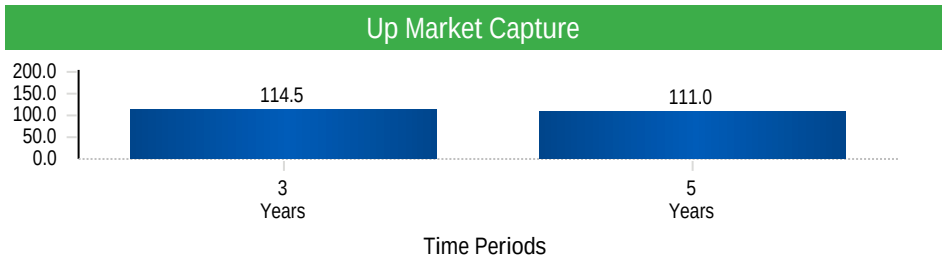
Segal Marco Advisors

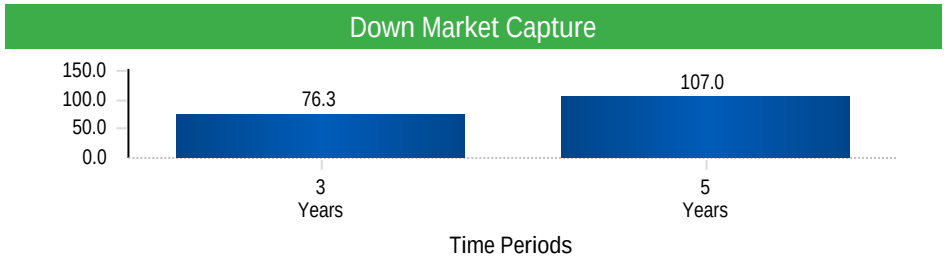
The City of Hollywood

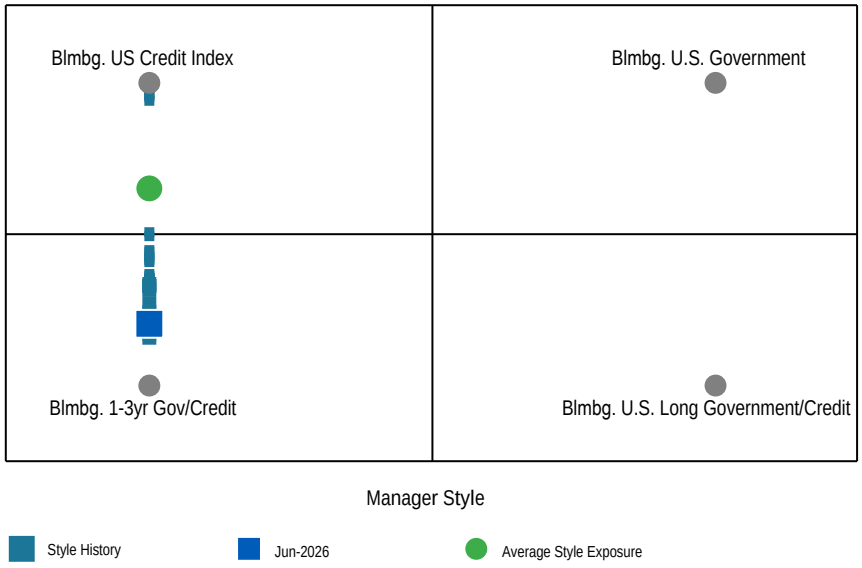
GoldenTree Multi-Sector LP — As of June 30, 2026



	Return 3 Years	Return 5 Years	Standard Deviation 3 Years	Standard Deviation 5 Years	Tracking Error 3 Years	Tracking Error 5 Years
GoldenTree Multi-Sector LP	9.5	5.9	2.6	4.5	0.9	1.1
GT Blended Index	8.1	5.2	2.4	4.0	0.0	0.0
Median	8.2	4.0	3.0	4.1	2.2	3.2







GT Blended Index consists of 50% ICE BofA U.S. High Yield Index and 50% Morningstar LSTA U.S. Leveraged Loan Index.

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Real Estate

The City of Hollywood

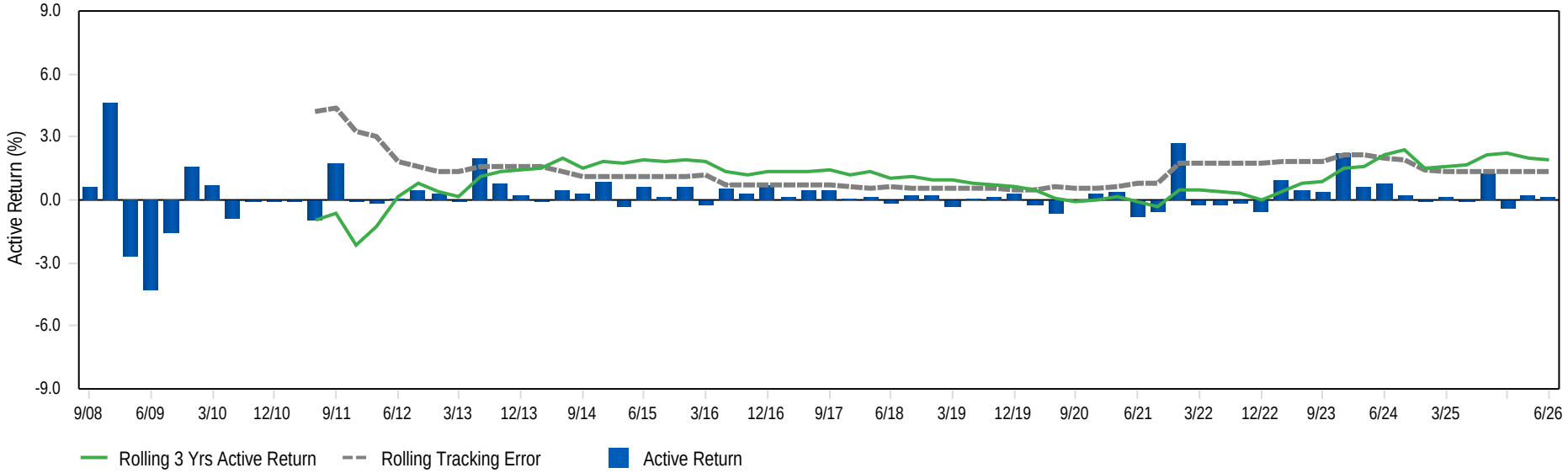
Core Real Estate Composite

As of June 30, 2026

Gain / Loss

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs
Core Real Estate Composite					
Beginning Market Value	19,314,644	19,474,395	19,823,879	28,336,277	24,752,760
Net Cash Flows	-34,288	-477,002	-1,358,218	-9,386,743	-10,551,401
Income	91,931	186,970	387,771	1,335,344	2,458,864
Gain/Loss	222,557	410,482	741,412	-690,034	2,934,621
Ending Market Value	19,594,845	19,594,845	19,594,845	19,594,845	19,594,845

Rolling Return and Tracking Error



Performance

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Core Real Estate Composite	1.6	3.1	5.9	1.5	4.5	4.7	5.8
Real Estate Policy	1.4	2.6	4.5	-0.4	2.8	3.6	4.8
Difference	0.2	0.5	1.4	1.9	1.7	1.1	1.0

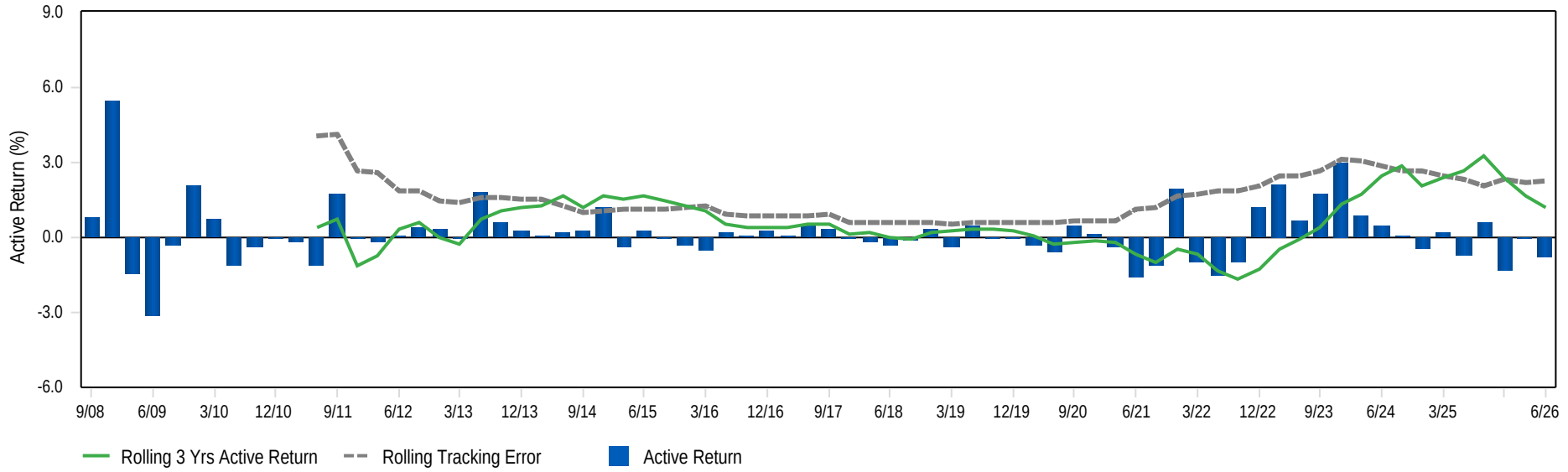
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Morgan Stanley — As of June 30, 2026

Gain / Loss

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs
Morgan Stanley					
Beginning Market Value	9,305,569	9,613,208	10,330,515	13,661,722	12,055,424
Net Cash Flows		-409,622	-1,224,465	-4,311,740	-5,015,480
Income	91,931	186,970	387,771	1,335,344	2,458,864
Gain/Loss	-25,143	-18,199	-121,465	-1,312,968	-126,451
Ending Market Value	9,372,357	9,372,357	9,372,357	9,372,357	9,372,357

Rolling Return and Tracking Error



Performance

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Morgan Stanley	0.7	1.8	2.7	0.3	3.7	4.0	5.2
NCREIF ODCE Equal Weighted	1.5	2.7	4.3	-0.9	2.7	3.5	4.8
Difference	-0.8	-0.9	-1.6	1.2	1.1	0.4	0.4

The City of Hollywood

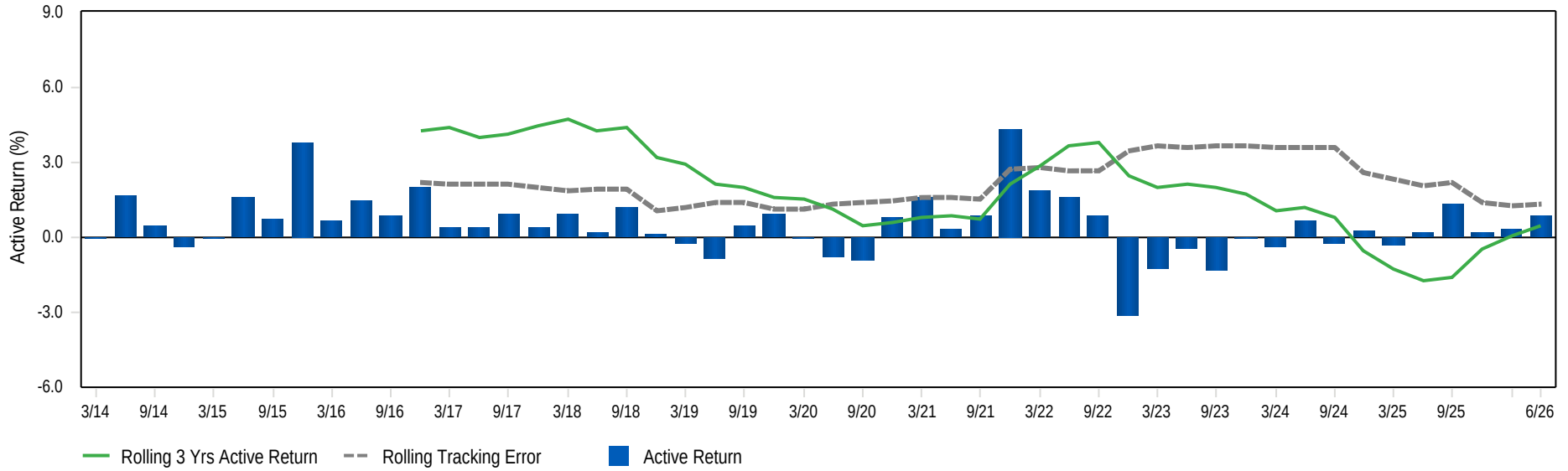
Principal Enhanced Property Fund

As of June 30, 2026

Gain / Loss

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs
Principal Enhanced Property Fund					
Beginning Market Value	10,009,075	9,861,188	9,493,364	14,674,556	12,697,336
Net Cash Flows	-34,288	-67,380	-133,753	-5,075,002	-5,535,921
Income					
Gain/Loss	247,701	428,680	862,877	622,934	3,061,072
Ending Market Value	10,222,487	10,222,487	10,222,487	10,222,487	10,222,487

Rolling Return and Tracking Error



Performance

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Principal Enhanced Property Fund	2.1	3.7	7.7	1.5	4.3	4.8	6.1
NCREIF Classic Property Index	1.2	2.4	4.9	1.1	3.2	3.7	4.7
Difference	0.9	1.2	2.8	0.5	1.1	1.1	1.4

Segal Marco Advisors

Private Equity

The City of Hollywood

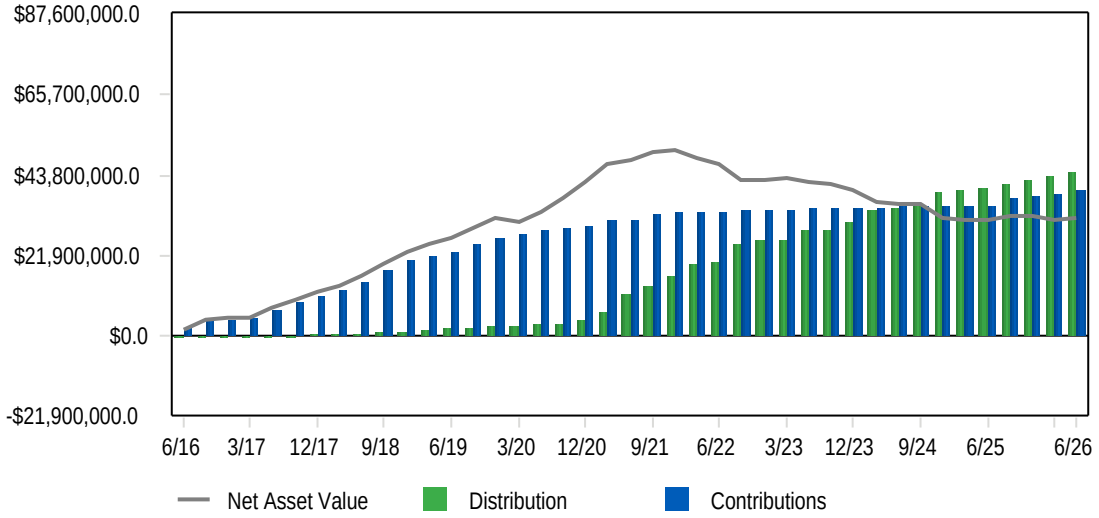
Private Equity Composite Overview

As of June 30, 2026

Cash Flow Summary

Capital Committed:	$52,000,000
Total Contributions:	$39,705,243
Remaining Capital Commitment:	$14,771,559
Total Distributions:	$44,782,919
Market Value:	$31,895,936
Inception Date:	06/23/2016
Inception IRR:	15.2
TVPI:	1.9

Cash Flow Analysis



Private Equity Portfolio

Partnerships	Investment Type	Investment Strategy	Capital Committed ($)	Total Contribution ($)	Total Distribution ($)	Market Value ($)	IRR (%)	TVPI Multiple
NB Crossroads Fund XXI	Fund Of Funds	Diversified	20,000,000	14,600,000	19,974,133	15,141,110	14.1	2.4
HarbourVest Dover Fund IX	Partnership	Secondaries	10,000,000	9,100,000	11,302,470	3,671,934	16.5	1.6
Apogem Heritage Fund VI LP	Co-Investment	Other	10,000,000	11,811,064	13,415,115	7,894,457	16.5	1.8
50 South Capital PECF XI, L.P.	Fund Of Funds	Diversified	12,000,000	4,194,178	91,200	5,188,435	36.9	1.3
Private Equity Composite			52,000,000	39,705,243	44,782,919	31,895,936	15.2	1.9

The City of Hollywood

NB Crossroads Fund XXI

As of June 30, 2026

Fund Information

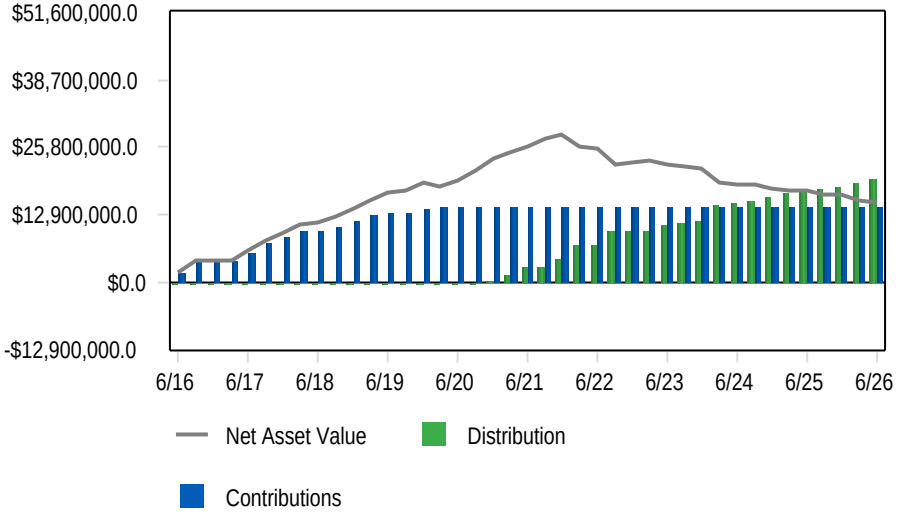
Type of Fund:	Fund Of Funds	Vintage Year:	2015
Strategy Type:	Diversified	Management Fee:	Based on Commitments: Year 1: 20bps, Years 2-4: 40 bps, Years 5-8: 40 bps, Years 9-10: 5 bps, Years 11-12: 0 bps
Size of Fund ($):	650,000,000	Preferred Return:	8.0%
Inception:	04/15/2015	General Partner:	Neuberger Berman Group LLC
Final Close:	10/15/2016		

Investment Strategy: NB Crossroads Fund XXI ("Crossroads Fund XXI") is an investment fund formed by affiliates of Neuberger Berman Group LLC ("Neuberger Berman" or the "Firm") that seeks to achieve attractive risk-adjusted returns on capital (primarily through long-term capital gains) by investing in a diversified global portfolio of high-performing private equity funds. Crossroads Fund XXI will also seek to purchase limited partner interests in more mature private equity funds in the secondary market and to co-invest directly in transactions alongside high-performing private equity firms. Crossroads Fund XXI will be diversified across four strategic asset classes: (i) small and mid-cap buyout; (ii) large-cap buyout; (iii) special situations (primarily distressed debt, turnaround and restructuring strategies); and (iv) venture and growth capital. While each fund has a target allocation, clients are able to customize their commitment's allocation between investment types, even at a <$1m commitment level.

Cash Flow Summary

Capital Committed:	$20,000,000
Total Contributions:	$14,600,000
Remaining Capital Commitment:	$5,400,000
Total Distributions:	$19,974,133
Market Value:	$15,141,110
Inception Date:	06/23/2016
Inception IRR:	14.1
TVPI:	2.4

Cash Flow Analysis



Due to the inconsistencies in reporting methodologies among managers, we do not report on Capital Invested, Management Fees, Expenses and Interest. However, the Market Value is net of all fees and expenses, and Total Contributions reflects interest paid.

The City of Hollywood

HarbourVest Dover Fund IX

As of June 30, 2026

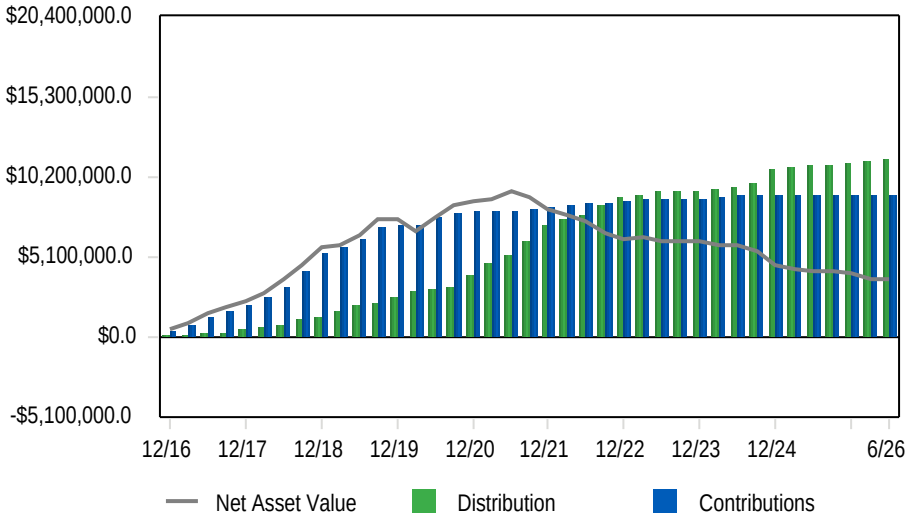
Fund Information

Type of Fund:	Partnership	Vintage Year:	2016
Strategy Type:	Secondaries	Management Fee:	The average annual management fee is 0.75% on committed capital. Year 1: 0.25%, Year 2: 0.50%, Year 3: 0.85%, Years 4-7: 1.25%, Year 8: 1.20%, Year 9: 1.15%, Year 10: 1.10%. (0.70% of capital commitments - average annual management fee)
Preferred Return:	8% compounded annually	Inception:	06/01/2016
General Partner:	HarbourVest Partners		
Investment Strategy:	The Dover Street Fund IX will seek to be diversified across transaction type, geography, stage, vintage year and industry and is expected to have approximately 25 - 40 transactions with an average size expected to be between $100 - $150 million. The team has the ability to commit 10% to primary funds, however this option has seldom been utilized in predecessor funds and the expectation is that it will not be used in Dover Street IX. HarbourVest anticipates that there will not be co-investment opportunities for Limited Partners. HarbourVest has the ability to commit up to 30% of proceeds received in new transactions, which may result in more than 100% of the limited partner's commitment being called over the life of the Fund. HarbourVest may also invest up to 5% in secondary transactions of real estate and infrastructure assets and debt.		

Cash Flow Summary

Capital Committed:	$10,000,000
Total Contributions:	$9,100,000
Remaining Capital Commitment:	$900,000
Total Distributions:	$11,302,470
Market Value:	$3,671,934
Inception Date:	12/16/2016
Inception IRR:	16.5
TVPI:	1.6

Cash Flow Analysis



Due to the inconsistencies in reporting methodologies among managers, we do not report on Capital Invested, Management Fees, Expenses and Interest. However, the Market Value is net of all fees and expenses, and Total Contributions reflects interest paid.

The City of Hollywood

Apogem Heritage Fund VI LP

As of June 30, 2026

Fund Information

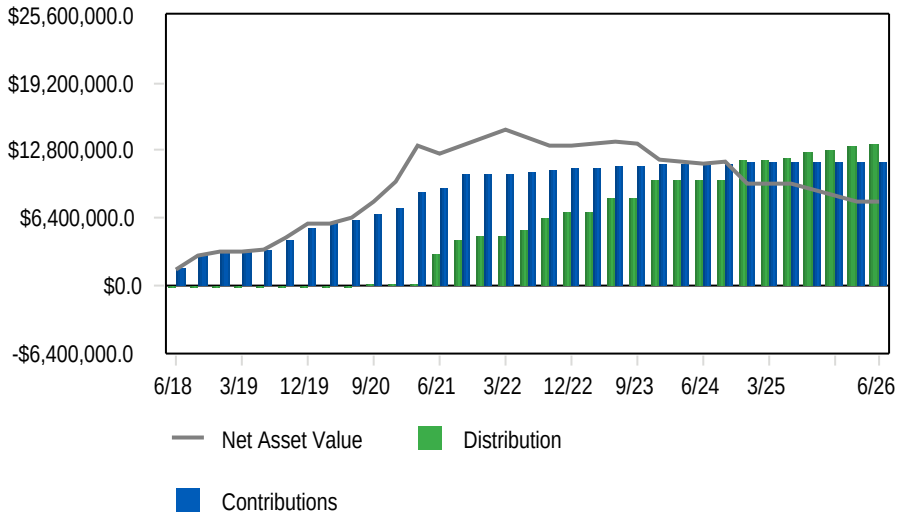
Type of Fund:	Co-Investment	Vintage Year:	2017
Strategy Type:	Other	Management Fee:	1.0% on committed capital during investment period; 1.0% on invested capital thereafter
Preferred Return:	8%	Inception:	07/01/2017
General Partner:			

Investment Strategy: The Fund will seek a highly diversified portfolio of middle market transactions by primarily targeting Co-investments alongside Core Partners with fund sizes less than $5 billion. The Fund will typically invest $10 million to $40 million in any given transaction, although smaller or larger investments may be made where appropriate. The Fund targets opportunities where the sponsor has relevant expertise, a quantifiable history of successful investing, and a proven ability to add tangible value to the target company. The Fund seeks to invest in companies that have proven management teams, strong and sustainable cash flows, and competitive advantages in industries with barriers to entry. A high priority will be placed on companies that have minimal exposure to cyclical downturns, a low threat of obsolescence or rapid technological change, and limited customer and geographic concentrations.

Cash Flow Summary

Capital Committed:	$10,000,000
Total Contributions:	$11,811,064
Remaining Capital Commitment:	$411,061
Total Distributions:	$13,415,115
Market Value:	$7,894,457
Inception Date:	04/23/2018
Inception IRR:	16.5
TVPI:	1.8

Cash Flow Analysis



Due to the inconsistencies in reporting methodologies among managers, we do not report on Capital Invested, Management Fees, Expenses and Interest. However, the Market Value is net of all fees and expenses, and Total Contributions reflects interest paid.

Private Debt

The City of Hollywood

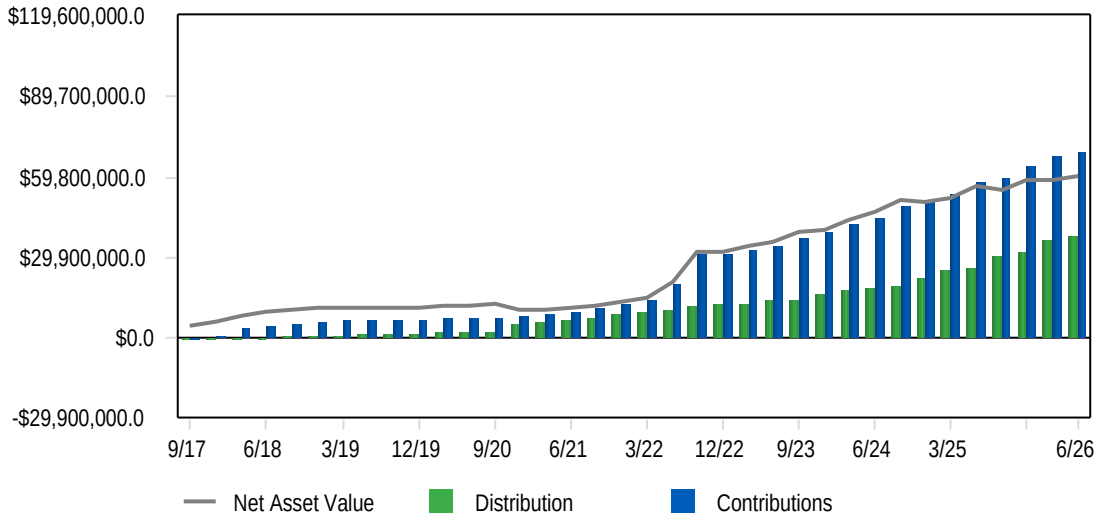
Private Debt Composite Overview

As of June 30, 2026

Cash Flow Summary

Capital Committed:	$78,000,000
Total Contributions:	$73,321,505
Remaining Capital Commitment:	$15,576,119
Total Distributions:	$37,829,190
Market Value:	$60,258,176
Inception Date:	10/01/2017
Inception IRR:	11.2
TVPI:	1.3

Cash Flow Analysis



Private Debt Portfolio

Partnerships	Investment Type	Investment Strategy	Capital Committed ($)	Total Contribution ($)	Total Distribution ($)	Market Value ($)	IRR (%)	TVPI Multiple
TPG AG Direct Lending Fund II, L.P.	Direct	Credit	12,000,000	12,000,194	17,981,526	196	9.9	1.5
EnTrust Blue Ocean Onshore Fund LP	Primary	Credit	7,500,000	7,800,739	7,500,986	5,748,780	16.3	1.7
Brightwood Capital Fund V, LP	Direct	Direct Lending	7,500,000	7,350,000	1,897,637	7,541,354	10.2	1.3
Marathon Healthcare Finance Fund	Debt	Credit	20,000,000	18,421,817	2,089,306	19,310,596	8.0	1.2
NB Private Debt Fund IV LP	Partnership	Private Debt	20,000,000	18,565,013	7,501,157	17,272,783	11.1	1.3
Brightwood Capital SBIC III, LP	Direct	Direct Lending	3,000,000	2,652,239	681,750	3,484,815	27.8	1.6
BCP Special Opportunities Onshore Feeder III LP	Partnership	Credit	5,000,000	3,531,504	176,828	3,726,610	16.9	1.1
Bayview MSR Opportunity Domestic 3, LP			3,000,000	3,000,000		3,173,041	5.8	1.1
Private Debt Composite			78,000,000	73,321,505	37,829,190	60,258,176	11.2	1.3

Segal Marco Advisors

The City of Hollywood

EnTrust Blue Ocean Onshore Fund LP

As of June 30, 2026

Fund Information

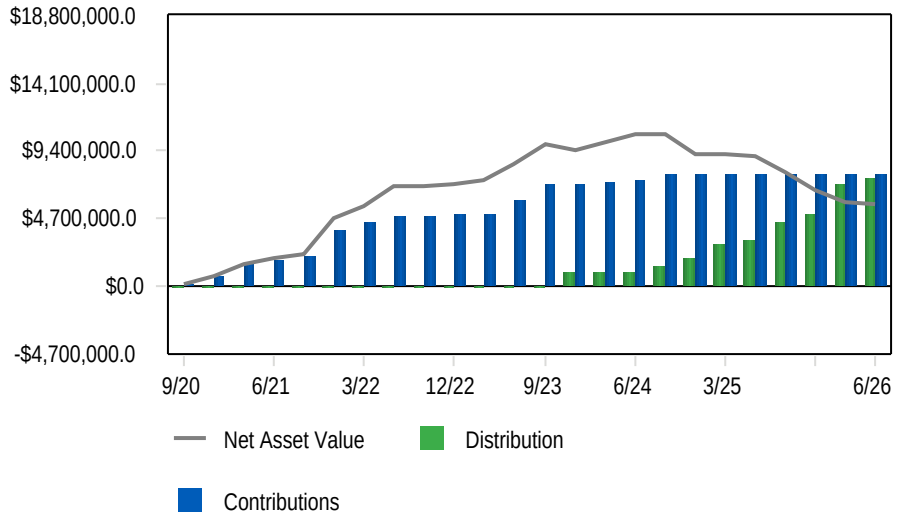
Type of Fund:	Primary	Vintage Year:	2016
Strategy Type:	Credit	Management Fee:	1.5% management fee / 15% incentive fee, subject to a 6% hurdle rate
Size of Fund ($):	1,700,000,000	Preferred Return:	8-12%
Inception:	09/30/2016	General Partner:	EnTrust Global
Final Close:	12/31/2020		

Investment Strategy: The Blue Ocean Fund seeks to provide shipping and other maritime-related companies with an alternative source of liquidity as traditional creditors retrench lending activities to the sector. It expects to generate attractive risk-adjusted returns by targeting direct lending opportunities to vessel owners and other affiliated companies by originating, structuring, restructuring, and investing asset-based financings secured by high-quality maritime assets.

Cash Flow Summary

Capital Committed:	$7,500,000
Total Contributions:	$7,800,739
Remaining Capital Commitment:	$7,200,247
Total Distributions:	$7,500,986
Market Value:	$5,748,780
Inception Date:	09/22/2020
Inception IRR:	16.3
TVPI:	1.7

Cash Flow Analysis



Due to the inconsistencies in reporting methodologies among managers, we do not report on Capital Invested, Management Fees, Expenses and Interest. However, the Market Value is net of all fees and expenses, and Total Contributions reflects interest paid.

The City of Hollywood

Brightwood Capital Fund V, LP

As of June 30, 2026

Fund Information

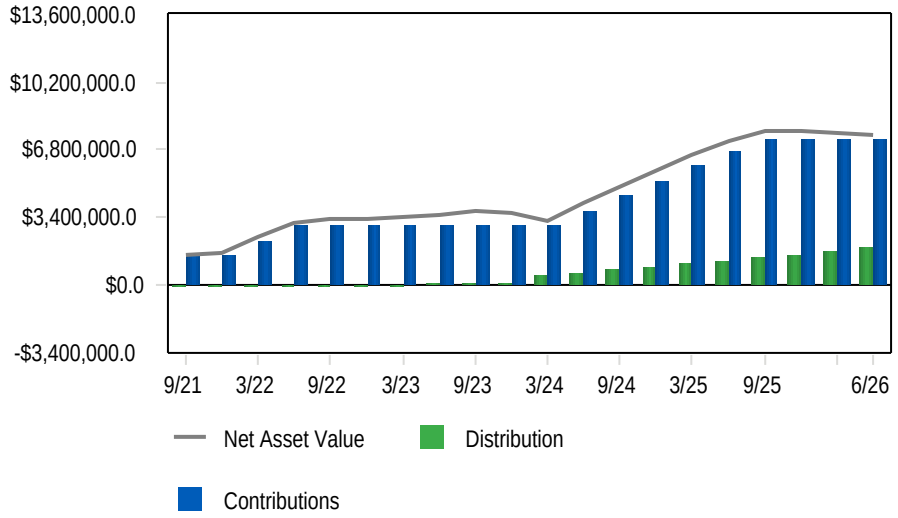
Type of Fund:	Direct	Vintage Year:	2020
Strategy Type:	Direct Lending	Management Fee:	1.5% on invested equity capital / 15% incentive fee
Size of Fund ($):		Preferred Return:	6.5%
Inception:	01/01/2022	General Partner:	Brightwood Capital
Final Close:	March 31, 2022		

Investment Strategy: The Fund intends to invest primarily in secured loans of middle market companies organized and located in the United States. Brightwood believes that the size of the middle market, coupled with the demands of these companies for flexible sources of capital at attractive terms and rates, create a strong investment environment for the Fund. The Fund will seek to create a diverse portfolio comprised primarily of senior secured loans. The target investment size will be $50 to $100 million of capital, on average, in the securities of middle market businesses within Brightwood's five core verticals — business services, franchising, healthcare, technology and telecommunications and transportation and logistics. They will directly originate opportunities through Brightwood's proprietary investment platform rather than rely on the mainstream broker/dealer channel; and concentrate capital in secured term loans to generate current income with strong downside protection.

Cash Flow Summary

Capital Committed:	$7,500,000
Total Contributions:	$7,350,000
Remaining Capital Commitment:	$150,000
Total Distributions:	$1,897,637
Market Value:	$7,541,354
Inception Date:	07/12/2021
Inception IRR:	10.2
TVPI:	1.3

Cash Flow Analysis



Due to the inconsistencies in reporting methodologies among managers, we do not report on Capital Invested, Management Fees, Expenses and Interest. However, the Market Value is net of all fees and expenses, and Total Contributions reflects interest paid.

The City of Hollywood

Marathon Healthcare Finance Fund

As of June 30, 2026

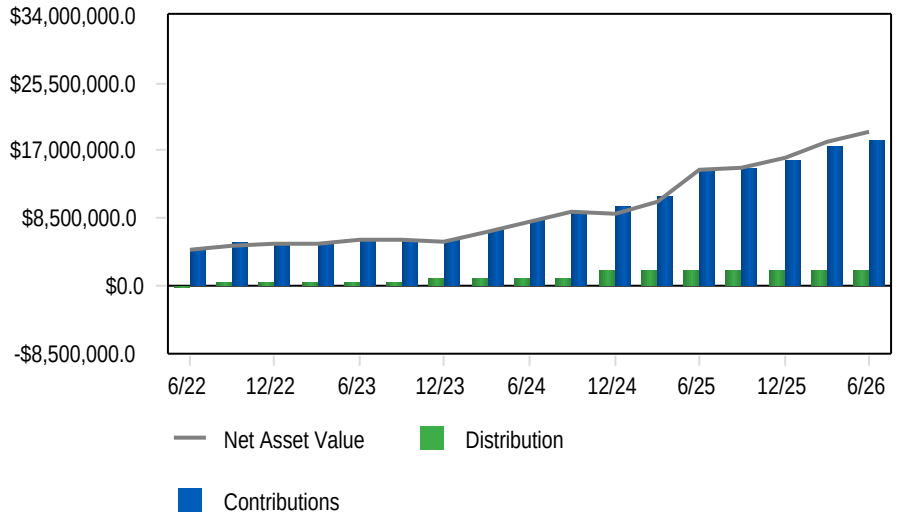
Fund Information

Type of Fund:	Debt	Vintage Year:	2021
Strategy Type:	Credit	Management Fee:	1.50% per annum on capital commitments of less than $50 million, and 1.25% p.a. on capital commitments of more than $50 million
Size of Fund ($):		Preferred Return:	8%
Inception:	04/01/2021	General Partner:	Marathon Healthcare Finance Fund GP, LLC.
Final Close:	December 2021		
Investment Strategy:	The Marathon Healthcare Finance Fund ("MHFF" or the "Fund") provides creative capital solutions to biotech and pharmaceutical companies with regulatory-approved therapeutics that are clinically proven and fully commercialized. The Fund maintains a flexible investment mandate to opportunistically source, structure, and execute transactions of the senior secured debt, royalty acquisitions, synthetic royalties, and debt with equity upside varieties.		

Cash Flow Summary

Capital Committed:	$20,000,000
Total Contributions:	$18,421,817
Remaining Capital Commitment:	$3,780,000
Total Distributions:	$2,089,306
Market Value:	$19,310,596
Inception Date:	05/23/2022
Inception IRR:	8.0
TVPI:	1.2

Cash Flow Analysis



Due to the inconsistencies in reporting methodologies among managers, we do not report on Capital Invested, Management Fees, Expenses and Interest. However, the Market Value is net of all fees and expenses, and Total Contributions reflects interest paid.

The City of Hollywood

NB Private Debt Fund IV LP

As of June 30, 2026

Fund Information

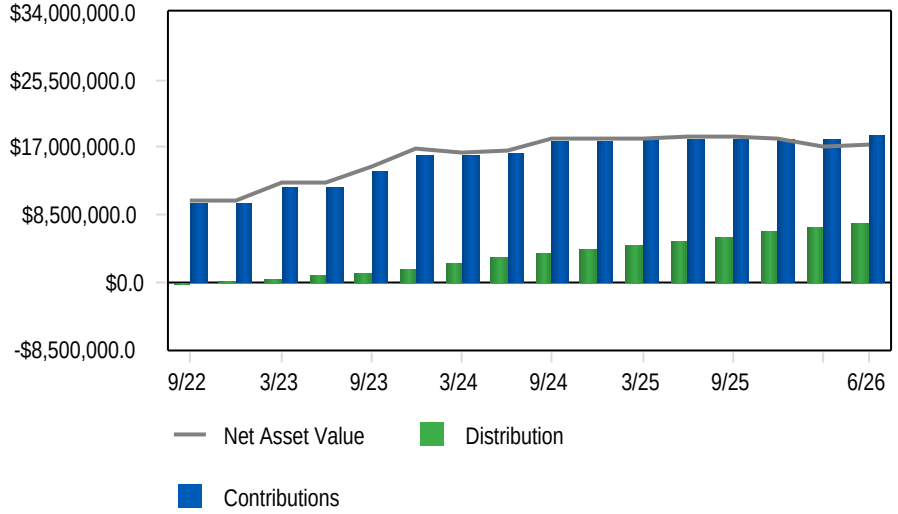
Type of Fund:	Partnership	Vintage Year:	2021
Strategy Type:	Private Debt	Management Fee:	1.0% per annum on invested capital; 12.50% carried interest
Size of Fund ($):		Preferred Return:	7.0%
Inception:	10/01/2020	General Partner:	NB Private Debt Associates IV LP, a Delaware limited partnership
Final Close:			

Investment Strategy: The Fund's investment objective is to invest in attractive risk-adjusted opportunities in the private debt capital of companies owned by private equity sponsors with a focus on senior secured first lien and unitranche loans. The Fund will seek a broad range of investment opportunities and to construct a highly diversified portfolio of over 100 loans to companies (predominantly in the U.S.) alongside over 40 private equity sponsors across industries and sizes. The loans are expected to range in size from $25 million of EBITDA to over $100 million of EBITDA. The General Partner expects that the majority of the Fund will be invested in directly originated transactions sourced as a result of occupying a differentiated place in the private equity ecosystem. The Fund may also invest selectively in second lien loans, PIK notes or in equity (alongside debt investments). The investment portfolio is targeted at providing the Fund with quarterly distributions of 7-10% per annum from contractual cash interest and targeted net IRRs of 8-11%

Cash Flow Summary

Capital Committed:	$20,000,000
Total Contributions:	$18,565,013
Remaining Capital Commitment:	$2,353,023
Total Distributions:	$7,501,157
Market Value:	$17,272,783
Inception Date:	07/21/2022
Inception IRR:	11.1
TVPI:	1.3

Cash Flow Analysis



Due to the inconsistencies in reporting methodologies among managers, we do not report on Capital Invested, Management Fees, Expenses and Interest. However, the Market Value is net of all fees and expenses, and Total Contributions reflects interest paid.

The City of Hollywood

Brightwood Capital SBIC III, LP

As of June 30, 2026

Fund Information

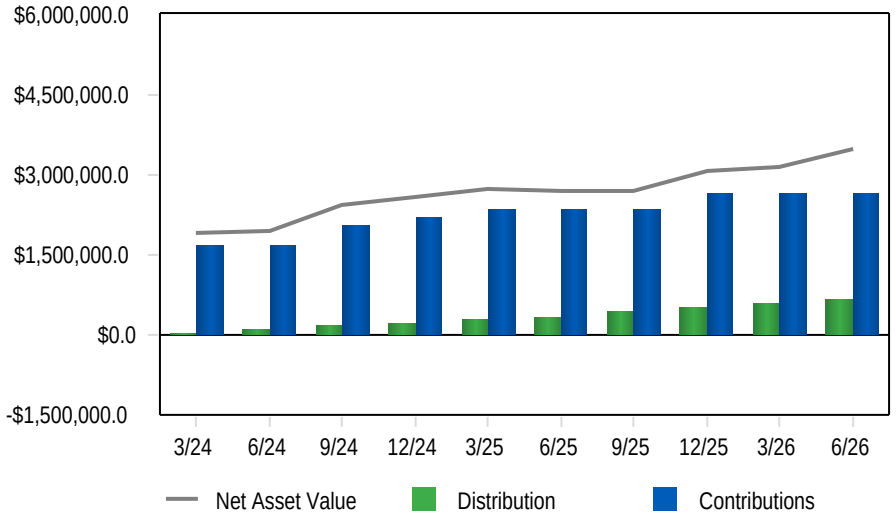
Type of Fund:	Direct	Vintage Year:	2022
Strategy Type:	Direct Lending	Management Fee:	2.0% on committed equity during investment period / 2.0% on invested equity during harvest period; 0.5% per annum on drawn leverage
Size of Fund ($):		Preferred Return:	6.5% per annum compounded
Inception:	01/01/2022	General Partner:	Brightwood Capital SBIC Managers III, LLC, a Delaware LLC
Final Close:			

Investment Strategy: The Fund aims to primarily invest in secured loans issued by middle market companies based and operating in the United States. Brightwood believes that the size and dynamics of the middle market, combined with these companies' need for flexible capital solutions on attractive terms and rates, create a compelling investment opportunity for the Fund. The Fund intends to build a diverse portfolio focusing on providing senior debt and selective equity co-investments targeting growth-oriented U.S. businesses. Brightwood's SBICs focus on companies with EBITDA ranging from $5 million to $75 million. The firm pursues a well-diversified portfolio across its five core verticals — business services, franchising, healthcare, technology and telecommunications and transportation and logistics.

Cash Flow Summary

Capital Committed:	$3,000,000
Total Contributions:	$2,652,239
Remaining Capital Commitment:	$450,000
Total Distributions:	$681,750
Market Value:	$3,484,815
Inception Date:	01/19/2024
Inception IRR:	27.8
TVPI:	1.6

Cash Flow Analysis



Due to the inconsistencies in reporting methodologies among managers, we do not report on Capital Invested, Management Fees, Expenses and Interest. However, the Market Value is net of all fees and expenses, and Total Contributions reflects interest paid.

The City of Hollywood

BCP Special Opportunities Onshore Feeder III LP

As of June 30, 2026

Fund Information

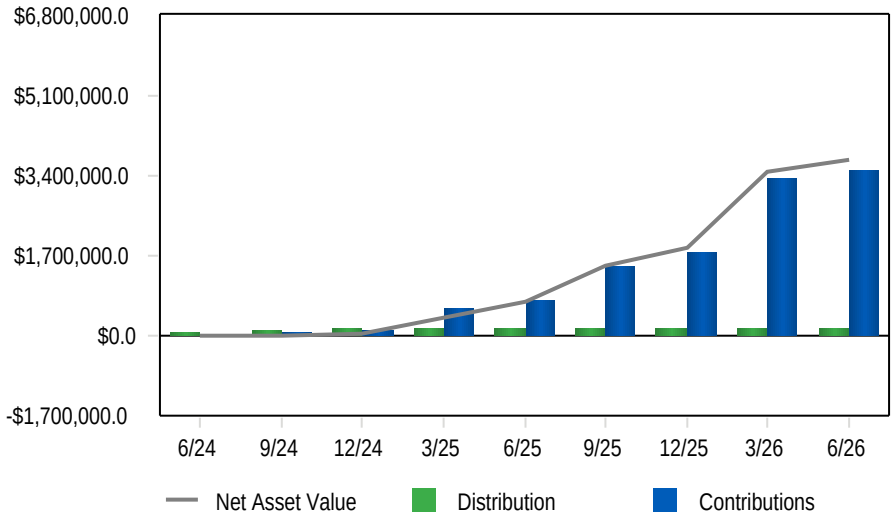
Type of Fund:	Partnership	Vintage Year:	2023
Strategy Type:	Credit	Management Fee:	1.5% on invested capital
Size of Fund ($):	1,250,000,000	Preferred Return:	6%
Inception:	02/01/2024	General Partner:	
Final Close:			

Investment Strategy: Special Opportunities Fund III is a multi-strategy credit offering that employs Private Capital and Special Situations strategies. With such categories, the Strategy is flexible across investment type and also considers current and expected default rate environments. The Fund is middle market focused and seeks to remain diversified by sector and region. Regionally, the Fund is expected to be 85% North America/15% European developed markets. The Fund targets a 12% to 15% net IRR and a 1.5x Multiple of Invested Capital. In achieving such returns, the Fund intends to recycle capital.

Cash Flow Summary

Capital Committed:	$5,000,000
Total Contributions:	$3,531,504
Remaining Capital Commitment:	$1,643,043
Total Distributions:	$176,828
Market Value:	$3,726,610
Inception Date:	04/30/2024
Inception IRR:	16.9
TVPI:	1.1

Cash Flow Analysis



Due to the inconsistencies in reporting methodologies among managers, we do not report on Capital Invested, Management Fees, Expenses and Interest. However, the Market Value is net of all fees and expenses, and Total Contributions reflects interest paid.

The City of Hollywood

Bayview MSR Opportunity Domestic 3, LP

As of June 30, 2026

Fund Information

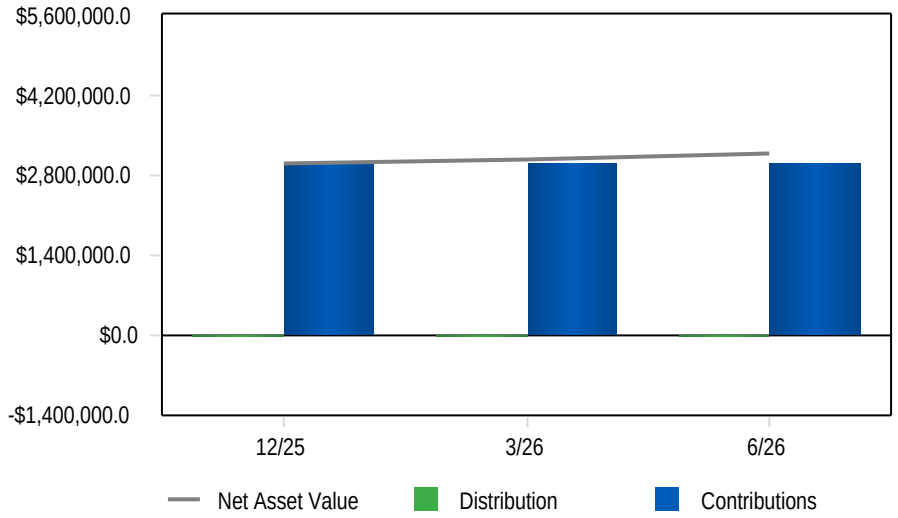
Type of Fund:	Partnership	Vintage Year:	
Strategy Type:	Credit	Management Fee:	
Size of Fund ($):		Preferred Return:	
Inception:	2011	General Partner:	
Final Close:			

Investment Strategy: Invests in MSRs, related assets, and direct to consumer lending. This is an Evergreen fund, callable capital, quarterly redemptions, with maximum 5-year liquidity. Designed to hedge unintended risks, including interest rate, prepayment, and currency.

Cash Flow Summary

Capital Committed:	$3,000,000
Total Contributions:	$3,000,000
Remaining Capital Commitment:	
Total Distributions:	
Market Value:	$3,173,041
Inception Date:	11/26/2025
Inception IRR:	5.8
TVPI:	1.1

Cash Flow Analysis



Due to the inconsistencies in reporting methodologies among managers, we do not report on Capital Invested, Management Fees, Expenses and Interest. However, the Market Value is net of all fees and expenses, and Total Contributions reflects interest paid.

Private Real Estate

The City of Hollywood

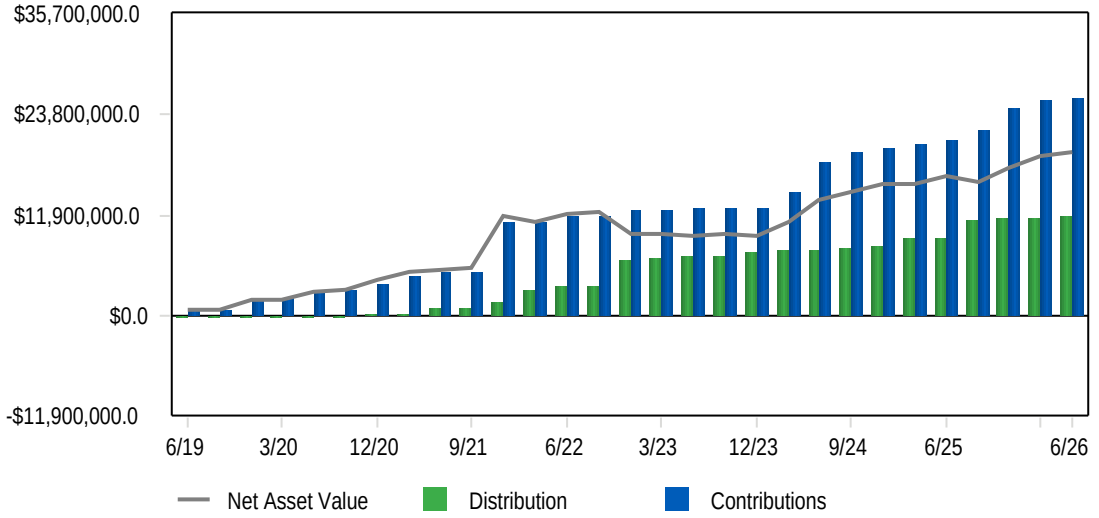
Private Real Estate Composite Overview

As of June 30, 2026

Cash Flow Summary

Capital Committed:	$30,000,000
Total Contributions:	$25,722,946
Remaining Capital Commitment:	$6,842,462
Total Distributions:	$11,782,522
Market Value:	$19,356,762
Inception Date:	06/10/2019
Inception IRR:	9.0
TVPI:	1.2

Cash Flow Analysis



Private Real Estate Portfolio

Partnerships	Investment Type	Investment Strategy	Capital Committed ($)	Total Contribution ($)	Total Distribution ($)	Market Value ($)	IRR (%)	TVPI Multiple
TPG AG Realty Value Fund X	Partnership	Value-Add Real Estate	10,000,000	9,504,749	6,740,412	4,826,643	6.4	1.2
Affiliated Housing Impact Fund	Development	Diversified	5,000,000	6,912,075	4,735,791	4,739,404	17.2	1.4
TPG AG Realty Value Fund XI, L.P.	Partnership	Value-Add Real Estate	10,000,000	8,094,143	306,319	8,621,773	7.2	1.1
Affiliated Housing Impact Fund II, LP			5,000,000	1,211,979		1,168,942	-4.3	1.0
Private Real Estate Composite			30,000,000	25,722,946	11,782,522	19,356,762	9.0	1.2

Segal Marco Advisors

The City of Hollywood

TPG AG Realty Value Fund X

As of June 30, 2026

Fund Information

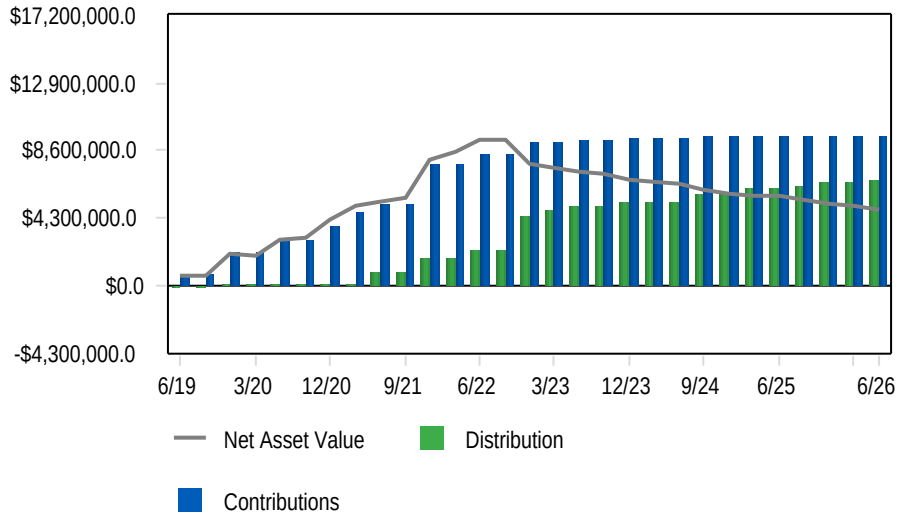
Type of Fund:	Partnership	Vintage Year:	2018
Strategy Type:	Value-Add Real Estate	Management Fee:	1.0% on unfunded commitment, 1.5% on funded commitments during investment period; 1.5% on funded commitments thereafter
Size of Fund ($):	2,775,000,000	Preferred Return:	8%
Inception:	08/01/2018	General Partner:	
Final Close:	05/10/2019		

Investment Strategy: Over the life of the Fund, Angelo Gordon will pursue strategies from light value add (improved operations, lease-up, renovation) to heavy value add (major repositioning, change of use, and ground-up development). Ground-up development is undertaken very infrequently and only where risk can be mitigated. The Fund's strategy emphasizes the purchase of underperforming and undervalued real estate assets, which they believe can benefit from active asset management to reposition and stabilize properties. The firm typically purchases assets from owners who lack the capital, patience, incentives or expertise to improve cash flow and value. The assets are often attractively priced due to the lack of current cash flow, difficulty in obtaining debt financing, complexity of execution, and/or inefficiency of the sale process. Due to AG's bottom up approach, there are no specific property sector or geographic targets and no restrictions. However, AG is very mindful of diversification and is careful not to become overly concentrated in any one area or property type. With regard to geographic diversification, AG will focus on the largest markets within the US, as they like to have a liquid market in which to exit their assets. As with prior Realty funds, AG Realty Value Fund X, will have an allocation to Europe and Asia of up to 20%.

Cash Flow Summary

Capital Committed:	$10,000,000
Total Contributions:	$9,504,749
Remaining Capital Commitment:	$2,387,000
Total Distributions:	$6,740,412
Market Value:	$4,826,643
Inception Date:	06/10/2019
Inception IRR:	6.4
TVPI:	1.2

Cash Flow Analysis



Due to the inconsistencies in reporting methodologies among managers, we do not report on Capital Invested, Management Fees, Expenses and Interest. However, the Market Value is net of all fees and expenses, and Total Contributions reflects interest paid.

Segal Marco Advisors

The City of Hollywood

Affiliated Housing Impact Fund

As of June 30, 2026

Fund Information

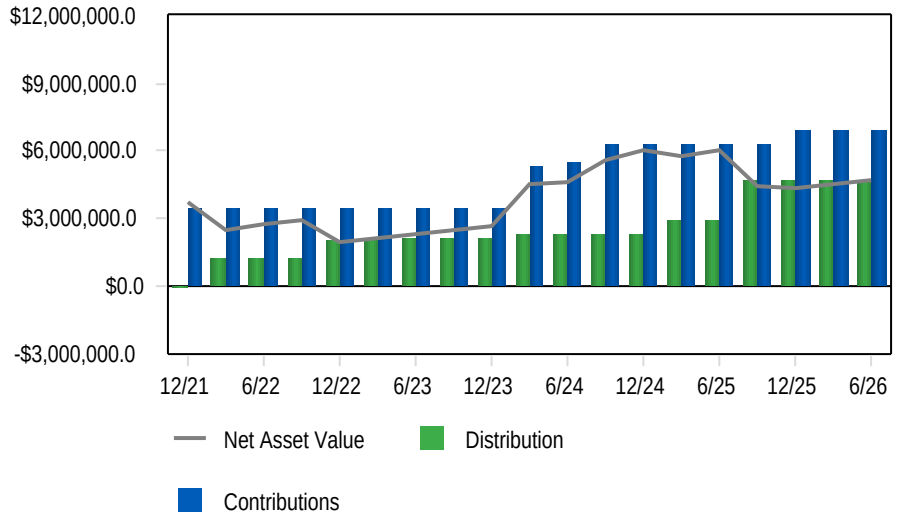
Type of Fund:	Development	Vintage Year:	2020
Strategy Type:	Diversified	Management Fee:	150 bps on capital commitments during the investment period. Thereafter, 150 bps on invested contributions
Size of Fund ($):		Preferred Return:	8% compounded annually; Carried Interest: 20% of net profit
Inception:	11/18/2021	General Partner:	
Final Close:			

Investment Strategy: The Fund's focus is on building mixed-use multifamily housing that target underserved areas within the market. Their strategy is to fill this gap by partnering with local government agencies, utilizing various public finance tools to make it profitable to develop high quality housing at affordable rents.

Cash Flow Summary

Capital Committed:	$5,000,000
Total Contributions:	$6,912,075
Remaining Capital Commitment:	-$1,765,539
Total Distributions:	$4,735,791
Market Value:	$4,739,404
Inception Date:	11/18/2021
Inception IRR:	17.2
TVPI:	1.4

Cash Flow Analysis



Due to the inconsistencies in reporting methodologies among managers, we do not report on Capital Invested, Management Fees, Expenses and Interest. However, the Market Value is net of all fees and expenses, and Total Contributions reflects interest paid.

The City of Hollywood

TPG AG Realty Value Fund XI, L.P. As of June 30, 2026

Fund Information

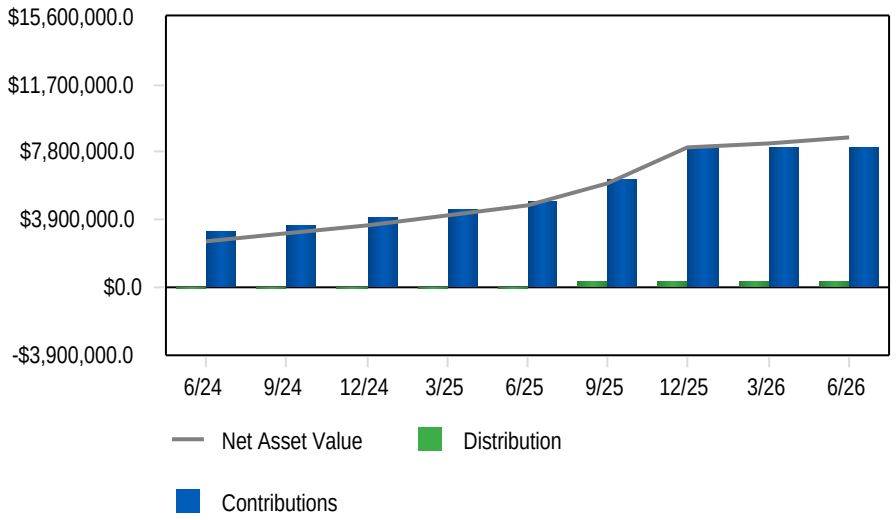
Type of Fund:	Partnership	Vintage Year:	2022
Strategy Type:	Value-Add Real Estate	Management Fee:	1.50% of uncalled capital, 1.50% of net funded capital
Size of Fund ($):	3,250,000,000	Preferred Return:	8%
Inception:	01/01/2022	General Partner:	
Final Close:	TBD		

Investment Strategy: AG Realty Value Fund XI will comprise a blended strategy of value add and opportunistic investments. The Fund's strategy emphasizes the purchase of underperforming and undervalued real estate assets, which Angelo Gordon believes can benefit from active asset management to reposition and stabilize properties. The firm typically purchases assets from owners who lack the capital, patience, incentives or expertise to improve cash flow and value. Multifamily (25-35%), Industrial (15-30%), Office (20-30%), Retail (5-10%), Lodging (5-15%) and Alternatives (15-20%). Fund XI is targeting a capital raise of $3.25 billion and gross returns of 16% to 17% (12-13% net) and a gross return on capital of 1.9x-2.0x (1.6x-1.7x). AG expects income to represent between 33% to 50% of total return.

Cash Flow Summary

Capital Committed:	$10,000,000
Total Contributions:	$8,094,143
Remaining Capital Commitment:	$2,347,500
Total Distributions:	$306,319
Market Value:	$8,621,773
Inception Date:	05/23/2024
Inception IRR:	7.2
TVPI:	1.1

Cash Flow Analysis



Due to the inconsistencies in reporting methodologies among managers, we do not report on Capital Invested, Management Fees, Expenses and Interest. However, the Market Value is net of all fees and expenses, and Total Contributions reflects interest paid.

The City of Hollywood

Affiliated Housing Impact Fund II, LP

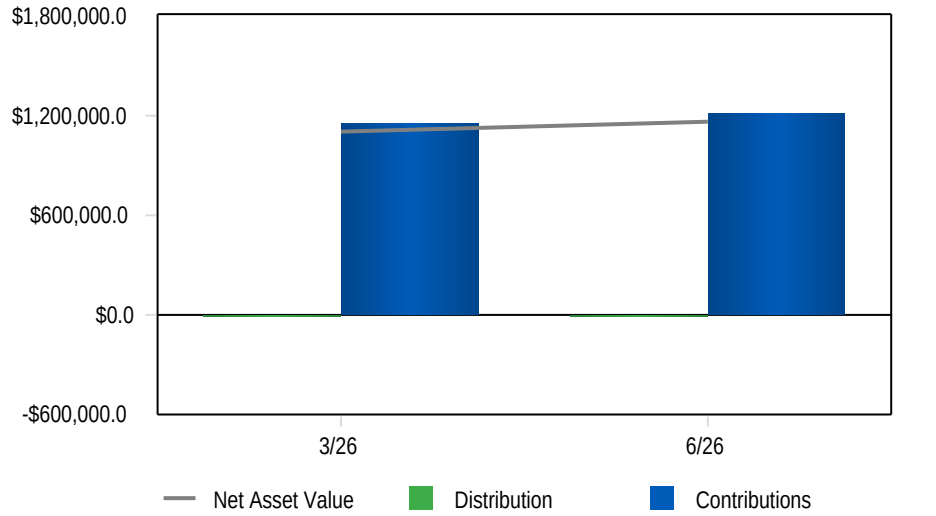
As of June 30, 2026

Fund Information

Cash Flow Summary

Capital Committed:	$5,000,000
Total Contributions:	$1,211,979
Remaining Capital Commitment:	$3,873,501
Total Distributions:	
Market Value:	$1,168,942
Inception Date:	01/07/2026
Inception IRR:	-4.3
TVPI:	1.0

Cash Flow Analysis



Due to the inconsistencies in reporting methodologies among managers, we do not report on Capital Invested, Management Fees, Expenses and Interest. However, the Market Value is net of all fees and expenses, and Total Contributions reflects interest paid.

Infrastructure

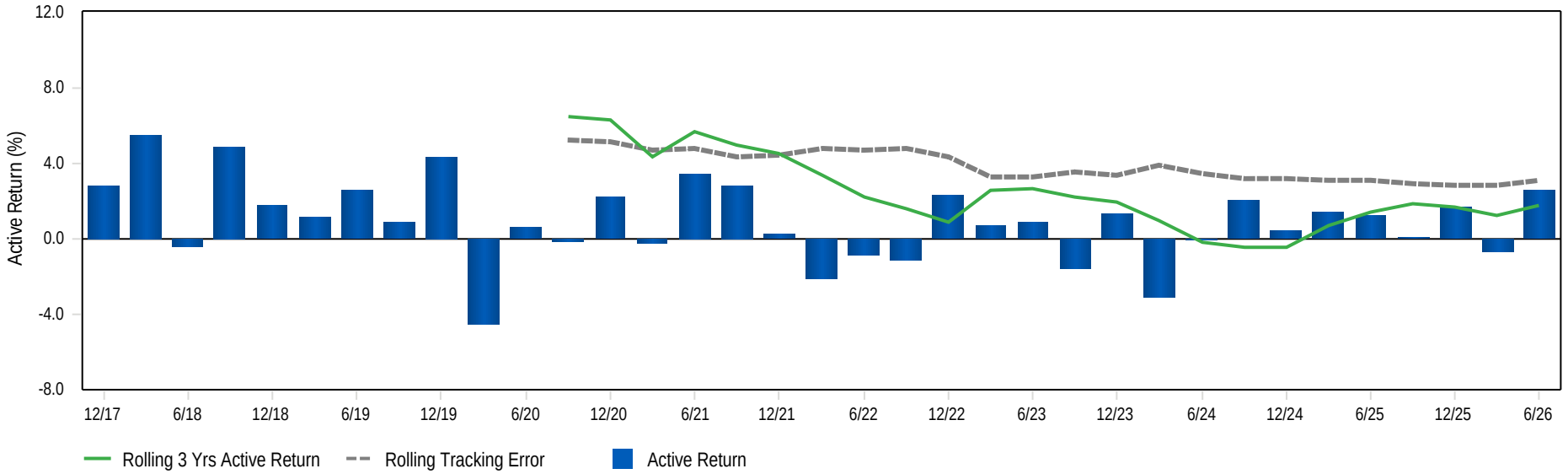
The City of Hollywood

IFM Global Infrastructure — As of June 30, 2026

Gain / Loss

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs
IFM Global Infrastructure					
Beginning Market Value	14,527,368	14,311,429	13,625,280	11,850,369	11,282,835
Net Cash Flows					-2,168,643
Income					
Gain/Loss	596,398	812,338	1,498,486	3,273,397	6,009,575
Ending Market Value	15,123,766	15,123,766	15,123,766	15,123,766	15,123,766

Rolling Return and Tracking Error



Performance

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
IFM Global Infrastructure	4.1	5.7	11.0	8.5	9.6	9.6	
CPI + 350 bps	1.6	3.8	7.1	6.6	7.9	7.5	6.9
Difference	2.5	1.9	3.9	1.8	1.7	2.2	

Segal Marco Advisors

AGENDA ITEM 6.C.

INVESTMENT

THIRD QUARTER DC PERFORMANCE REPORT

Analysis of Investment Performance

The City of Hollywood Employees' Retirement Fund

DC Plan

Period Ending September 30, 2026

Keith Reynolds
Senior Vice President

Felicia Ewell
Associate Consultant

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Segal Marco Advisors

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- Fidelity Total International Index Fund
- Nationwide Fixed Account
- Baird Core Plus Bond Fund
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This performance report ("Report") is based upon information obtained by Segal Advisors, Inc. ("SA") from third parties over which SA does not exercise any control. Although the information collected by SA is believed to be reliable, SA cannot verify or guarantee the accuracy or validity of such information or the uniformity of the manner in which such information was prepared. The rates of return reflected herein are time weighted and geometrically linked on a monthly basis using a modified Dietz method. Monthly valuations and returns are calculated based on the assumptions that all transactions and prices are accurate from the custodian and/or investment manager. The client to whom Segal Advisors delivers this Report ("Client") agrees and acknowledges that this Report has been prepared solely for the benefit of Client. SA disclaims any and all liability that may arise in connection with Client's conveyance (whether or not consented to by SA) of this Report (in whole or in part) to any third party. Client further agrees and acknowledges that SA shall have no liability, whatsoever, resulting from, or with respect to, errors in, or incompleteness of, the information obtained from third parties. Client understands that the prior performance of an investment and/or investment manager is not indicative of such investment's and/or investment manager's future performance. This Report does not constitute an offer or a solicitation of an offer for the purchase or sale of any security nor is it an endorsement of any custodian, investment and/or investment manager.

Financial Market Conditions

Segal Marco Advisors

Quarterly Review: Global Equity

Equity Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
S&P 500	2.3	12.7	15.7	22.9	13.8	15.3
MSCI Europe, Australasia and Far East (EAFE)	0.8	10.3	15.7	18.4	9.3	9.1
MSCI Emerging Markets (EM)	-0.4	23.4	29.2	24.1	8.9	9.1

All MSCI data in the table are percentages with net dividends reinvested.

Performance and Valuations

- Global equity markets remained resilient in the face of geopolitical and economic uncertainty amid the start of a synchronized global interest rate hiking cycle to tame inflation. Central banks were focused on price instability largely driven by substantial artificial intelligence (AI) capital spending (capex) and higher energy prices from continued Strait of Hormuz tensions in the U.S.– Iran conflict.
- U.S. equities led global equity markets in the third quarter, followed by the international developed markets (EAFE), while emerging markets (EM) declined modestly. US equity markets continue to trade at higher valuations due to better earnings and growth data.
- Market breadth narrowed during the third quarter, with returns increasingly concentrated among U.S. mega-cap technology companies. The Magnificent Seven posted a quarterly return of +11.1% with a weight of approximately 35% in the S&P 500 index, compared to the -1.9% return by S&P 500 Equal Weighted index.



	S&P 500	S&P 400	S&P 600	MSCI EAFE	MSCI EM	MSCI World	MSCI UK	MSCI Japan	MSCI Canada
High	24.1	23.0	27.0	17.8	15.3	20.8	16.2	40.8	17.6
Low	10.4	11.0	10.4	9.4	8.7	10.0	8.0	11.1	10.0
Median	16.2	15.9	16.2	13.7	11.9	15.1	12.0	14.4	14.4
Current	20.4	16.6	15.9	15.5	11.6	19.1	12.4	16.8	16.0
Previous	19.7	15.4	14.5	14.7	11.4	18.1	12.8	15.5	16.4

Source: Bloomberg. P/E forward 12 months ratio data range is from 12/31/99 – 09/30/26.

Segal Marco Advisors

Quarterly Review: U.S. Equity

U.S. Equity Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
S&P 500	2.3	12.7	15.7	22.9	13.8	15.3
Russell 1000	1.8	12.3	15.0	22.5	13.0	15.0
Russell 1000 Growth	0.9	6.3	7.5	24.3	13.7	18.2
Russell 1000 Value	2.6	19.3	23.8	20.1	11.9	11.4
Russell 2000	-7.2	13.7	16.2	17.7	6.3	9.8
Russell 2000 Growth	-9.4	10.7	12.1	17.6	4.7	9.9
Russell 2000 Value	-4.9	17.0	20.8	17.9	7.8	9.4
Russell Midcap	-3.0	11.8	12.0	17.2	8.0	11.2
Russell 3000	1.4	12.4	15.1	22.3	12.6	14.7

All data in the tables are percentages.

Performance

- U.S. equities featured narrow market participation dominated by mega-cap tech stocks with continued strong earnings. From a size perspective, large cap led mid- and small-cap on a relative basis. From a style perspective, value led growth across the size spectrum. Note that Microsoft, Apple and Amazon with respective quarterly returns of +37.8%, +15.2% and +4.5%, are top holdings in both the R1000 value and growth indices.
- The market-cap weighted S&P 500 advance was led by two sectors that comprise 51% of the index, including IT (40%) and Communication Services (11%), along with most of the top ten companies that also account for 40% of the index weight.
- Russell 2000 small cap stocks declined sharply as all sectors were negative. Factors contributing to the reversal included: (1) Russell index reconstitution changes in June that moved 42 companies to the Russell 1000 large cap index; (2) greater sensitivity to higher interest rates, given floating-rate debt exposure; and (3) a lower-quality bias, as approximately one-third of companies are unprofitable.

S&P 500 Sector Returns	QTD	1-Year
Communication Services	3.6	12.1
Consumer Discretionary	-5.1	-5.2
Consumer Staples	-1.9	6.0
Energy	17.2	42.4
Financials	-0.1	0.7
Healthcare	6.5	23.0
Industrials	-9.7	9.5
Information Technology	7.2	30.2
Materials	-2.8	10.0
Real Estate	-5.6	2.3
Utilities	-12.4	-7.0

Source: Bloomberg

Segal Marco Advisors

Quarterly Review: International Equity

MSCI International Equity Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
World ex. U.S.	0.9	10.2	15.9	18.9	9.7	9.3
EAFE	0.8	10.3	15.7	18.4	9.3	9.1
EAFE Local Currency	0.6	12.4	19.3	16.5	11.1	10.1
Europe	-1.6	6.6	13.3	18.2	10.2	9.8
Europe ex U.K.	-2.6	5.4	11.7	17.1	8.6	9.4
U.K.	1.9	8.2	15.8	18.9	12.5	8.6
Japan	6.0	22.7	26.6	21.4	9.8	9.6
Pacific ex Japan	4.5	11.6	11.6	16.2	7.1	7.4

All data in the tables are percentages and net dividends reinvested.

Performance

- International developed markets rose in the third quarter after a strong start in the first half of the year. There was dispersion across countries, regions and sectors.
- The market-cap weighted MSCI EAFE index is diversified. Five countries comprise 65% of the index, including Japan (25%), U.K. (14%), Switzerland (10%), Germany (9%) and France (8%). Returns were mixed as Japan (+6.0%) and the U.K. (+1.9%) led, while Switzerland (-5.6%) and France (-5.4%) lagged.
- Japanese company returns were driven by continued corporate governance reform, positive currency conversion earnings and AI-related component demand.
- The top four sectors comprise 66% of the index, including Financials (26%), Industrials (19%), IT (11%) and Healthcare (10%) with mixed results. ASML, a Netherlands-based semiconductor equipment manufacturer in the IT sector, is the largest constituent in the EAFE index at an approximate 3% weight and posted a return of -7.1% for the quarter.

MSCI EAFE Sector Returns	QTD	1-Year
Communication Services	6.4	-7.7
Consumer Discretionary	-1.8	-9.5
Consumer Staples	-4.1	-1.0
Energy	18.3	40.5
Financials	5.3	21.1
Healthcare	-3.2	4.1
Industrials	0.5	11.1
Information Technology	-8.5	44.5
Materials	1.1	21.3
Real Estate	-4.8	-7.0
Utilities	-5.1	14.7

Source: Bloomberg

Segal Marco Advisors

Quarterly Review: Emerging Market Equity

MSCI EM Equity Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
Emerging Markets (EM)	-0.4	23.4	29.2	24.1	8.9	9.1
EM Local Currency	-2.9	23.1	30.0	24.5	10.9	10.7
Asia	-1.1	26.8	32.6	26.0	9.6	10.1
EMEA	2.9	5.3	9.5	16.7	2.1	4.4
Latin America	3.9	14.8	24.2	15.4	13.0	7.3

All data in the tables are percentages and net dividends reinvested.

Performance

- Emerging market equities declined in the third quarter after a strong start in the first half of the year driven primarily by AI-related semiconductor demand. The relatively flat headline index return (-0.4%) masked dispersion across countries, regions and sectors.
- The market-cap weighted MSCI EM index is concentrated. Four countries comprise 77% of the index, including Taiwan (29%), Korea (21%), China (16%) and India (11%). Returns were mixed as Taiwan (+5.0%) and China (+3.7%) led, while India (-5.5%) and Korea (-9.4%) lagged. The IT sector accounts for a 44% weight and is led by three stocks with a 29% weight including TSMC (16%), Samsung (8%) and SK Hynix (6%) that posted respective returns of +3.2%, -19.4% and -32.7% in the third quarter.
- Headwinds included a strong U.S. dollar and synchronized global rate hiking cycle with rising yields, which increased the relative attractiveness of less volatile fixed income assets. Continued geopolitical disruptions related to Middle East energy supplies that pushed oil prices higher contributed to the challenge.

MSCI EM Sector Returns	QTD	1-Year
Communication Services	-2.4	-25.8
Consumer Discretionary	1.9	-26.4
Consumer Staples	-1.3	-9.2
Energy	10.6	18.0
Financials	6.3	16.0
Healthcare	13.6	2.7
Industrials	-6.2	19.0
Information Technology	-4.6	114.0
Materials	6.4	13.7
Real Estate	0.6	-6.6
Utilities	-0.1	5.4

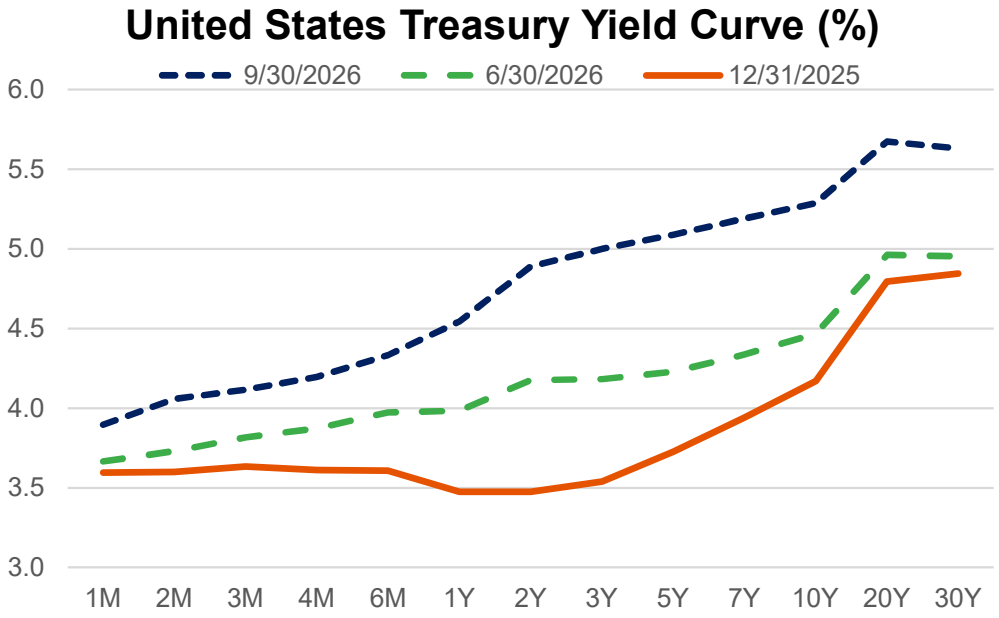
Source: Bloomberg

Segal Marco Advisors

Quarterly Review: Fixed Income

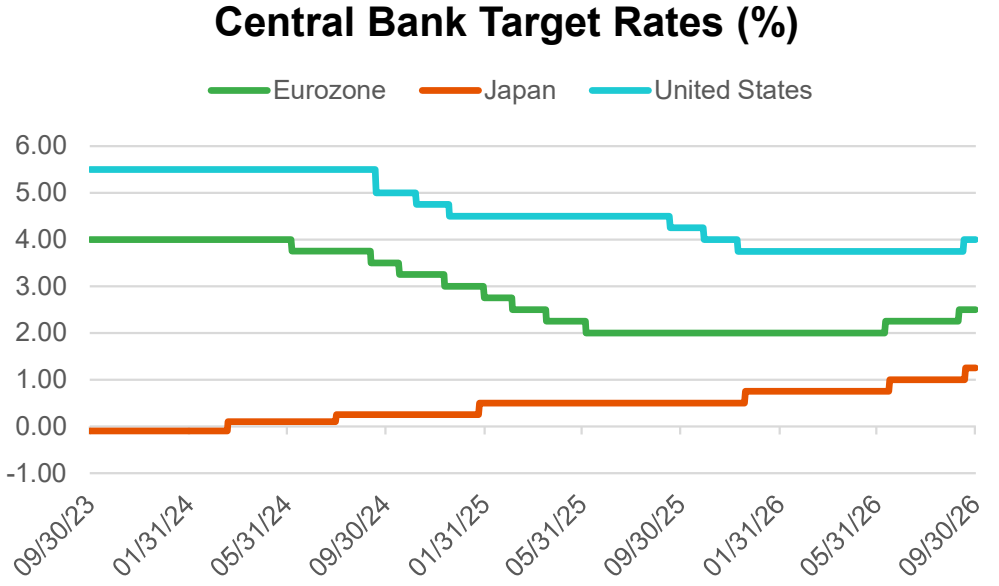
Yield Curve

- The U.S. Treasury yield curve shifted higher throughout the quarter. It maintained a normal positive slope, where longer-term rates are higher than shorter-term rates. Another Fed rate increase is anticipated by year-end according to most recent FOMC dot plot.
- A bear steepening of the yield curve continued this quarter as yields rose across the maturity spectrum. Longer-dated maturities, particularly in the middle, experienced substantial yield increases given escalating inflation via higher energy prices and deteriorating fiscal outlook.
- The 10-year Treasury yield rose 28 basis points (bps) to reach 5.29% at quarter-end. The 2-year closed at 4.89%, increasing the 2s/10s spread from +29 bps to +40 bps given differing market expectations for the path of Federal Reserve monetary policy and longer-term growth and inflation outlooks.



Monetary Policies and Global Interest Rates

- The U.S. FOMC voted unanimously to end a two-year cutting cycle by raising the federal funds rate by 25 bps to a range of 3.75-4.00% in September. The median estimate for a year-end interest rate is now 4.0%, up from 3.8% in June's projection.
- European Central Bank (ECB) raised its policy rate a second time this year, known as a deposit facility by 25 bps to 2.5% in September. The outlook remains uncertain, with upside risks to inflation and downside risks to economic growth following the 2026 energy shock.
- The Bank of Japan (BoJ) also raised its policy rate a second time this year by 25 bps to 1.25% in September given underlying pressures from inflation and wage growth.



Source: Bloomberg

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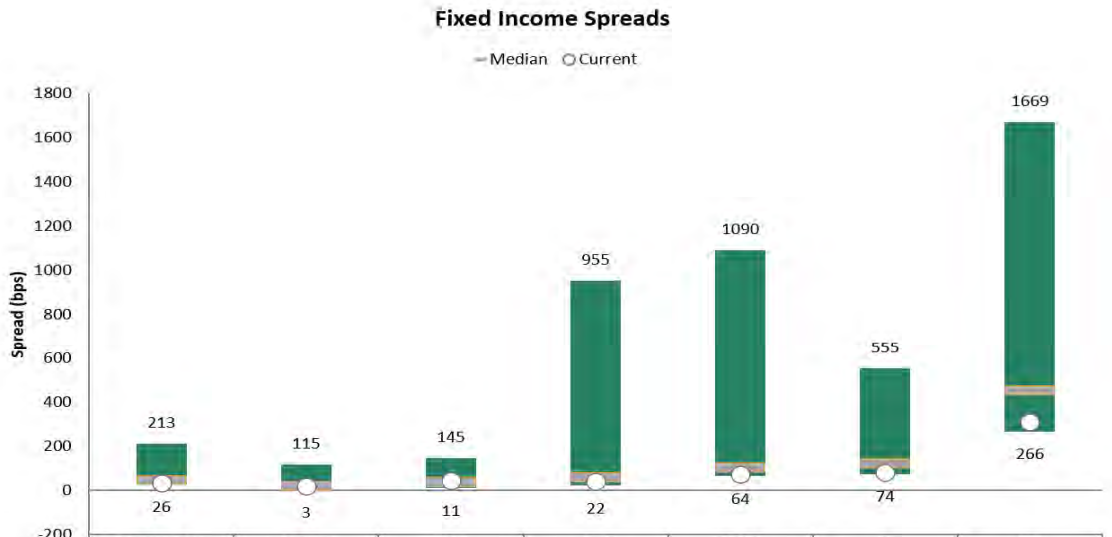
Quarterly Review: U.S. Fixed Income

U.S. Fixed Income Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
U.S. Aggregate	-3.5	-2.9	-1.8	4.1	-0.6	1.1
Government/Credit	-3.3	-2.8	-2.0	3.9	-0.8	1.2
Government	-3.0	-2.7	-1.9	3.2	-1.0	0.6
Investment Grade Credit	-3.9	-3.1	-2.3	5.0	-0.5	2.0
Investment Grade CMBS	-1.8	-1.0	0.4	5.6	0.9	2.1
U.S. Corporate High Yield	-1.8	0.1	1.4	8.0	3.6	5.0
FTSE 3-Month T-Bill	1.0	2.9	3.9	4.7	3.9	2.5

All data in the table are percentages with Bloomberg Indices, unless otherwise noted.

Performance and Spreads

- U.S. fixed income markets were sharply negative this quarter as yields climbed to levels not seen since 2002 with the 10-year Treasury rising to 5.29%.
- Higher exposure to duration, a sensitivity measure of how much the price of a bond is expected to change in relation to interest rate movements, resulted in longer-term bonds suffering sharp price declines as the FTSE 30-Year Treasury posted a quarterly return of -8.7%.
- Credit spreads mostly widened this quarter but remain historically tight due to strong corporate fundamentals and robust earnings. Mortgage-backed securities (MBS) were the worst performing Aggregate sector at -4.3%.
- Issuance and trading remained strong during the quarter across most sectors, driven by overall demand for income producing assets, AI spending, M&A, and refinancing needs. Investment grade (IG) corporate issuance reached $2.2T, growing 25% annualized.



	Aggregate	Agency	MBS	ABS	CMBS	IG	HY
Max	213	115	145	955	1090	555	1669
Min	26	3	11	22	64	74	266
Median	49	21	41	61	106	123	455
Current	31	17	43	40	73	80	311
Previous	26	8	24	44	71	74	270

Source: Bloomberg. Fixed income spreads data range is from 9/30/00-09/30/26

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Quarterly Review: International Fixed Income

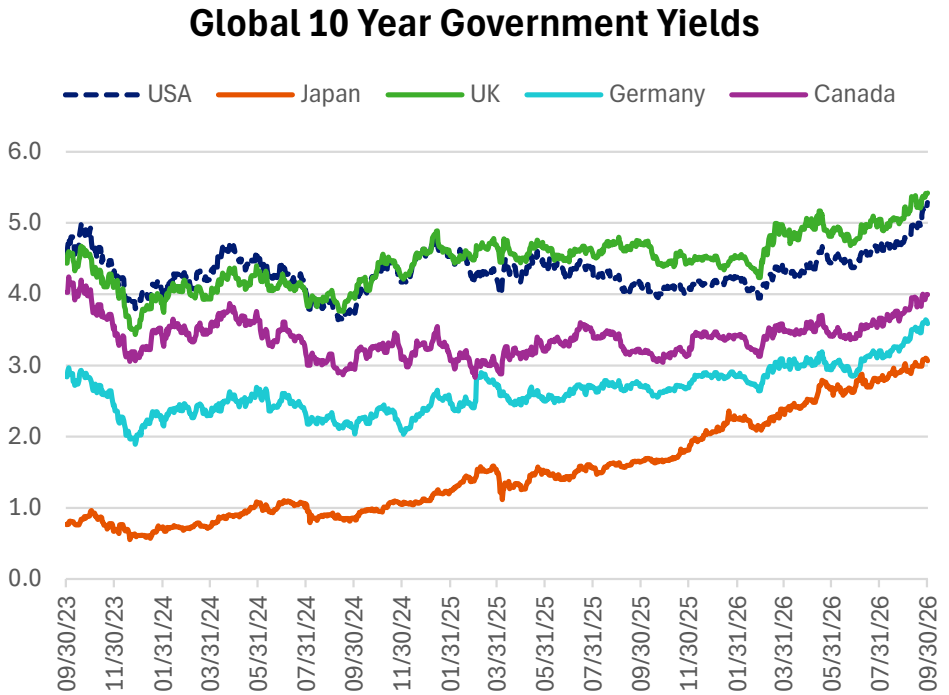
Global Fixed Income Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
Bloomberg Global Aggregate	-2.5	-2.7	-2.4	3.8	-1.9	0.0
Bloomberg Global Aggregate (Hgd)	-2.5	-1.4	-0.6	4.2	0.3	1.6
FTSE Non-U.S. WGBI	-2.0	-2.8	-3.3	3.1	-4.2	-1.8
FTSE Non-U.S. WGBI (Hgd)	-2.2	-0.8	-0.3	3.5	-0.3	1.2
JPM EMBI Global Diversified	-3.9	-0.7	2.6	9.7	1.9	2.9
JPM GBI-EM Global Diversified	-0.9	0.6	3.9	8.2	2.6	2.3

All data in the table are percentages. JPMorgan Emerging Market Bond Index (EMBI) Global Diversified index measures government bonds in hard currencies, while the Government Bond Index (GBI) Emerging Markets (GBI-EM) Global Diversified index measures government bonds in local currencies.

Performance and Yields

- International fixed income markets outperformed U.S. markets this quarter, reflecting shorter duration exposure in some sovereign markets, diverging central bank policies, currency movements and robust issuance.
- Developed markets confronted higher central bank policy rates in Europe and Japan, which impacted yield curves that are in a coordinated hiking cycle. Emerging markets outperformed due to higher starting yields with geographically diverse central banks further along in their rate cycle management reflecting generally lower duration.
- Credit spreads for both high-yield and investment-grade (IG) bonds remain historically tight due to strong corporate fundamentals and robust earnings.
- Global bond yields remained elevated across major developed markets, contributing to ongoing pressure on prices but improving longer-term income prospects for diversified fixed income portfolios.

Source: Bloomberg



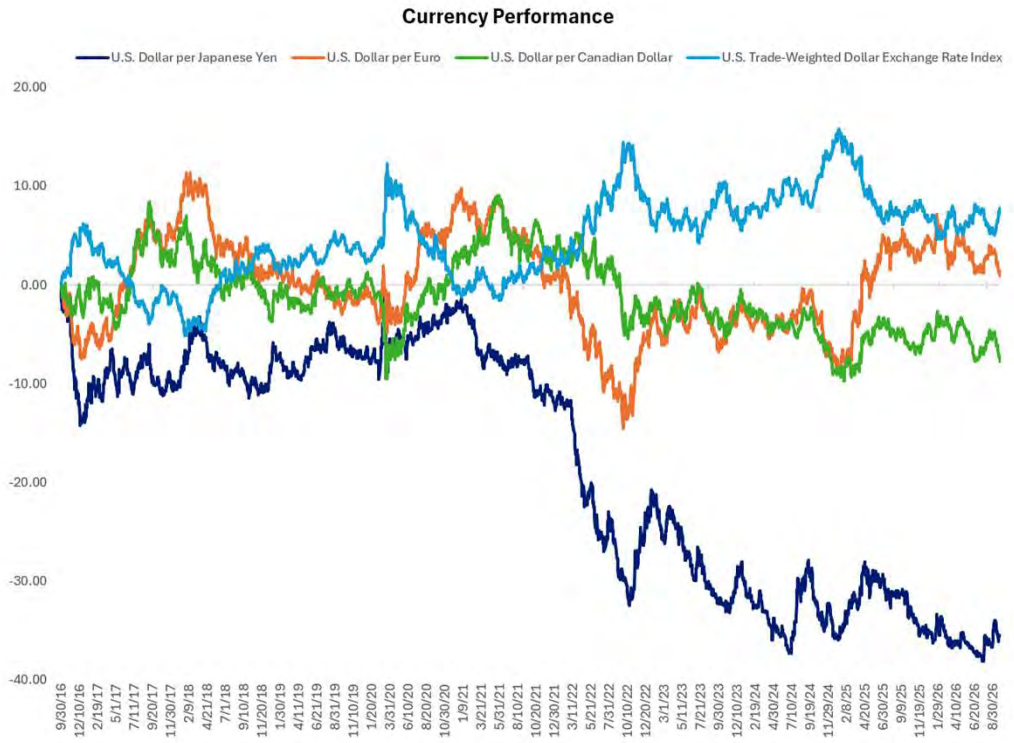
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Quarterly Review: Commodities and Currencies

BCOM Indices & Subsectors	QTD	YTD	1-Year	3-Year	5-Year	10-Year
Bloomberg Commodity (BCOM) Index	16.2	32.9	40.6	15.6	11.3	7.9
Energy	34.4	86.3	74.7	11.4	9.4	5.0
Agriculture	12.6	17.9	18.6	3.3	5.4	3.6
Industrial Metals	4.3	11.2	24.6	11.9	6.1	8.3
Precious Metals	2.7	-5.1	15.6	33.2	19.7	11.4

Performance and Currency Exchange Rates

- The Bloomberg Commodity Index surged 16.2% in the third quarter as all major sub-sectors were positive. The U.S.– Iran conflict drove an extraordinary rise in oil prices that cascaded into agricultural markets through higher input costs, biofuel demand and severe weather events.
- Energy prices surged during the quarter with West Texas Intermediate (WTI) crude rising from just below $70 per barrel (/bbl) at the start to a peak of $105/bbl in mid-September before closing at $90/bbl.
- Industrial Metals rose with copper prices reaching a record high due to concerns over limited supply and tariffs.
- Precious Metals were the laggard as gold prices initially rose before declining amid higher interest rates and U.S. dollar strength.
- The U.S. dollar ended the quarter nearly flat, despite a volatile path due to an August intervention with Japan's yen followed by a September reversal amid a Fed hawkish pivot.

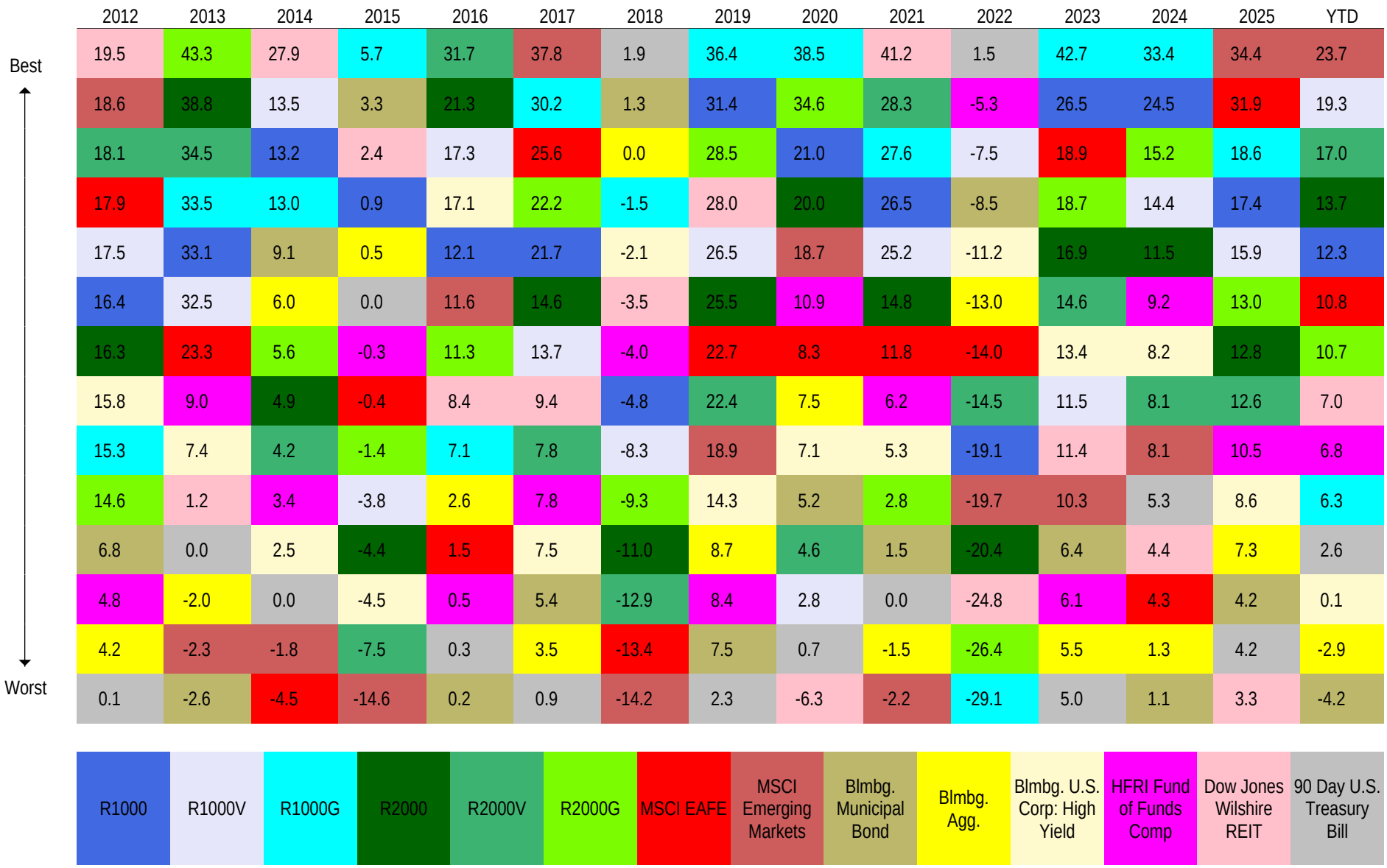


Source: Bloomberg

Segal Marco Advisors

Segal Marco Advisors Benchmark Report

As of September 30, 2026



Segal Marco Advisors

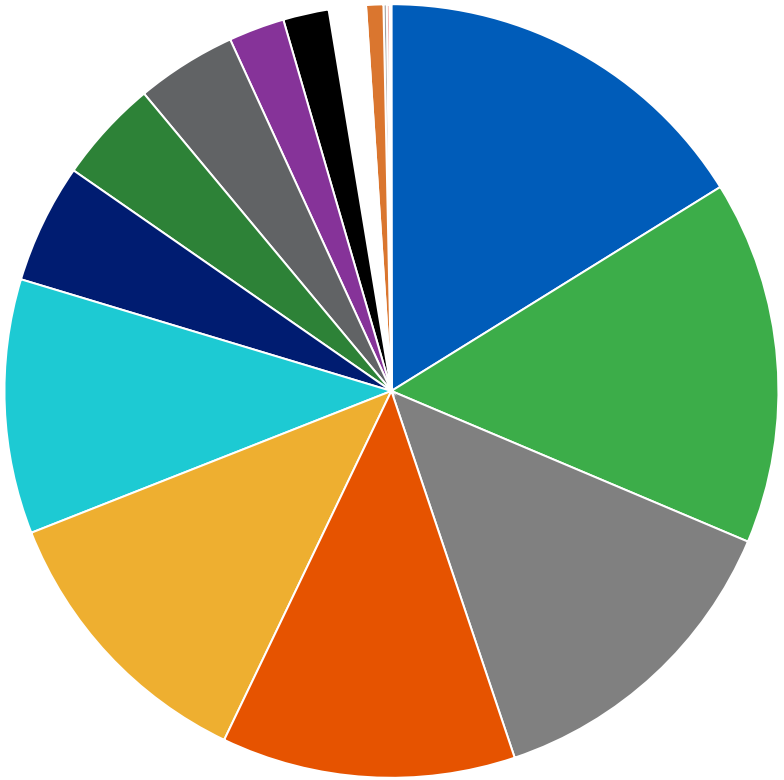
Total Fund

City of Hollywood - DC Plan

Asset Allocation Chart

As of September 30, 2026

September 30, 2026 : $1,149,397



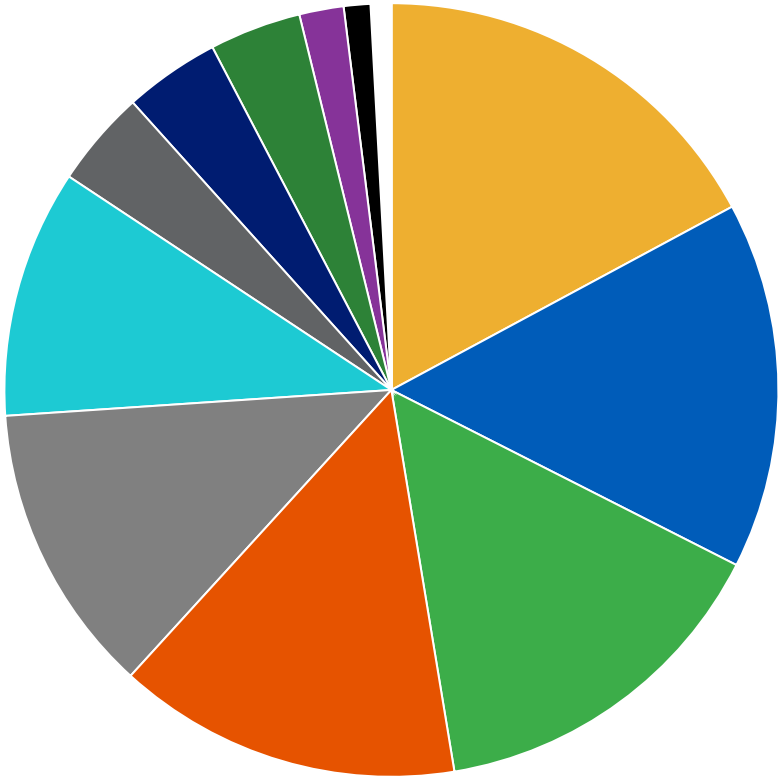
	Market Value ($)	Allocation (%)
State Street Target Retirement 2060 Fund	185,717	16.2
State Street Target Retirement 2040 Fund	174,763	15.2
State Street Target Retirement 2055 Fund	154,946	13.5
State Street Target Retirement 2035 Fund	141,015	12.3
State Street Target Retirement 2045 Fund	136,985	11.9
State Street Target Retirement 2050 Fund	122,193	10.6
State Street Target Retirement 2065 Fund	57,492	5.0
Fidelity 500 Index Fund	49,415	4.3
State Street Target Retirement 2030 Fund	48,216	4.2
State Street Target Retirement 2025 Fund	26,868	2.3
Fidelity Extended Market Index Fund	21,920	1.9
Fidelity Total International Index Fund	17,794	1.5
Loomis Sayles Small/Mid Cap Growth Fund	8,262	0.7
State Street Target Retirement Fund	1,626	0.1
Nationwide Fixed Accoount	1,138	0.1
Hartford International Opportunities Fund	557	0.0
Fidelity U.S. Bond Index Fund	306	0.0
Baird Core Plus Bond Fund	185	0.0

City of Hollywood - DC Plan

Asset Allocation Chart

As of September 30, 2026

June 30, 2026 : $1,085,328



	Market Value ($)	Allocation (%)
State Street Target Retirement 2045 Fund	186,009	17.1
State Street Target Retirement 2060 Fund	166,451	15.3
State Street Target Retirement 2040 Fund	161,939	14.9
State Street Target Retirement 2035 Fund	156,021	14.4
State Street Target Retirement 2055 Fund	132,047	12.2
State Street Target Retirement 2050 Fund	112,569	10.4
State Street Target Retirement 2030 Fund	43,796	4.0
State Street Target Retirement 2065 Fund	43,416	4.0
Fidelity 500 Index Fund	41,556	3.8
State Street Target Retirement 2025 Fund	20,086	1.9
Fidelity Extended Market Index Fund	12,043	1.1
Fidelity Total International Index Fund	7,362	0.7
State Street Target Retirement Fund	541	0.0
Hartford International Opportunities Fund	509	0.0
Loomis Sayles Small/Mid Cap Growth Fund	475	0.0
Nationwide Fixed Accoount	296	0.0
Fidelity U.S. Bond Index Fund	110	0.0
Baird Core Plus Bond Fund	103	0.0

City of Hollywood - DC Plan

Total Fund Allocation and Performance

As of September 30, 2026

	Allocation		Performance (%)						
	Market Value ($)	% of Portfolio	Quarter	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
Total Fund Composite - DC Plan	1,149,397	100.0							
Domestic Equity	79,597	6.9							
Fidelity 500 Index Fund	49,415	4.3	2.3 (33)	12.7 (25)	15.7 (24)	22.9 (22)	13.8 (18)	16.2 (18)	15.3 (12)
S&P 500			*2.3*	*12.7*	*15.7*	*22.9*	*13.8*	*16.2*	*15.3*
Large Blend Median			1.7	11.4	14.2	21.3	12.4	15.1	14.1
Fidelity Extended Market Index Fund	21,920	1.9	-5.8 (34)	11.5 (49)	11.6 (61)	18.7 (15)	6.2 (53)	11.7 (24)	11.2 (22)
DJ U.S. Completion TSM Indx			*-5.8*	*11.4*	*11.6*	*18.6*	*6.0*	*11.6*	*11.0*
U.S. SMID Cap Equity (MF) Median			-7.0	11.3	12.9	14.4	6.4	10.2	9.6
Loomis Sayles Small/Mid Cap Growth Fund	8,262	0.7	-10.6 (76)	8.2 (42)	8.4 (45)	13.3 (48)	2.4 (49)	8.5 (61)	10.5 (48)
Russell 2500 Growth Index			*-10.3*	*7.3*	*7.6*	*14.9*	*3.5*	*9.8*	*10.6*
SMID Growth Funds (MF) Median			-8.4	5.9	6.1	12.9	2.3	9.3	10.4
International Equity	18,350	1.6							
Hartford International Opportunities Fund	557	0.0	-2.3 (90)	8.4 (77)	13.6 (68)	19.0 (45)	7.7 (65)	10.4 (40)	8.7 (56)
MSCI AC World ex USA (Net)			*0.5*	*14.2*	*20.0*	*20.5*	*9.6*	*10.5*	*9.2*
International Core Equity (MF) Median			0.0	10.7	15.1	18.7	8.6	10.1	8.8
Fidelity Total International Index Fund	17,794	1.5	-0.4 (62)	13.6 (23)	18.8 (24)	20.3 (28)	9.3 (36)	10.5 (38)	9.1 (41)
MSCI AC World ex USA IMI (Net)			*0.7*	*13.8*	*19.2*	*20.2*	*9.2*	*10.5*	*9.1*
International Core Equity (MF) Median			0.0	10.7	15.1	18.7	8.6	10.1	8.8
US Fixed Income	1,629	0.1							
Nationwide Fixed Accoount*	1,138	0.1	2.0 (1)						
90 Day U.S. Treasury Bill			*0.9*	*2.6*	*3.6*	*4.5*	*3.7*	*2.8*	*2.4*

*Nationwide Fixed Account: Quarter return represents the Crediting Rate.

Segal Marco Advisors

Total Fund Allocation and Performance

As of September 30, 2026

	Allocation		Performance (%)						
	Market Value ($)	% of Portfolio	Quarter	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
Baird Core Plus Bond Fund	185	0.0	-3.3 (10)	-2.5 (19)	-1.4 (17)	4.8 (24)	0.0 (25)	1.2 (27)	1.9 (26)
Blmbg. U.S. Aggregate			*-3.5*	*-2.9*	*-1.8*	*4.1*	*-0.6*	*0.4*	*1.1*
Intermediate Core-Plus Bond Median			-3.8	-3.0	-2.0	4.5	-0.4	0.8	1.5
Fidelity U.S. Bond Index Fund	306	0.0	-3.5 (28)	-2.8 (28)	-1.9 (26)	4.0 (52)	-0.7 (41)	0.4 (52)	1.1 (54)
Blmbg. U.S. Aggregate			*-3.5*	*-2.9*	*-1.8*	*4.1*	*-0.6*	*0.4*	*1.1*
Intermediate Core Bond Median			-3.7	-3.1	-2.1	4.0	-0.7	0.4	1.1
Target Date Funds	1,049,822	91.3							
State Street Target Retirement 2025 Fund	26,868	2.3	-0.6 (1)	5.6 (21)	7.5 (26)	12.3 (34)	5.4 (22)	7.7 (17)	7.8 (8)
SSgA Target Date Retirement 2025 Index (K Funds)			*-0.5*	*5.5*	*7.5*	*12.2*	*5.4*	*7.7*	*7.8*
Target-Date 2025 Median			-1.7	4.9	6.8	11.9	5.0	7.2	7.3
State Street Target Retirement 2030 Fund	48,216	4.2	-0.8 (10)	6.5 (24)	8.8 (26)	14.3 (11)	6.4 (15)	8.8 (6)	8.8 (7)
SSgA Target Date Retirement 2030 Index (K Funds)			*-0.8*	*6.4*	*8.7*	*14.3*	*6.3*	*8.8*	*8.8*
Target-Date 2030 Median			-1.4	5.7	7.8	13.2	5.7	8.0	8.0
State Street Target Retirement 2035 Fund	141,015	12.3	-0.8 (27)	7.8 (30)	10.4 (30)	15.9 (16)	7.2 (39)	9.7 (32)	9.5 (24)
SSgA Target Date Retirement 2035 Index (K Funds)			*-0.8*	*7.6*	*10.3*	*15.8*	*7.1*	*9.7*	*9.5*
Target-Date 2035 Median			-1.1	7.2	9.7	15.1	7.0	9.3	9.0
State Street Target Retirement 2040 Fund	174,763	15.2	-0.6 (45)	8.8 (53)	11.6 (51)	17.0 (51)	7.8 (67)	10.4 (55)	10.1 (42)
SSgA Target Date Retirement 2040 Index (K Funds)			*-0.6*	*8.7*	*11.6*	*17.0*	*7.8*	*10.4*	*10.1*
Target-Date 2040 Median			-0.7	9.0	11.6	17.0	8.1	10.5	9.9
State Street Target Retirement 2045 Fund	136,985	11.9	-0.5 (60)	9.7 (61)	12.8 (57)	18.0 (62)	8.3 (72)	11.0 (66)	10.6 (53)
SSgA Target Date Retirement 2045 Index (K Funds)			*-0.5*	*9.7*	*12.7*	*18.0*	*8.3*	*11.0*	*10.6*
Target-Date 2045 Median			-0.4	10.3	13.3	18.4	9.1	11.3	10.6
State Street Target Retirement 2050 Fund	122,193	10.6	-0.4 (63)	10.6 (64)	13.7 (60)	18.8 (59)	8.8 (68)	11.5 (58)	10.9 (49)
SSgA Target Date Retirement 2050 Index (K Funds)			*-0.4*	*10.5*	*13.6*	*18.8*	*8.8*	*11.5*	*10.9*
Target-Date 2050 Median			-0.2	11.3	14.4	19.2	9.4	11.7	10.9

City of Hollywood - DC Plan

Total Fund Allocation and Performance

As of September 30, 2026

	Allocation		Performance (%)						
	Market Value ($)	% of Portfolio	Quarter	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
State Street Target Retirement 2055 Fund	154,946	13.5	-0.4 (61)	11.1 (61)	14.2 (60)	19.2 (56)	9.0 (66)	11.6 (61)	11.0 (47)
SSgA Target Date Retirement 2055 Index (K Funds)			*-0.3*	*11.0*	*14.2*	*19.2*	*9.0*	*11.7*	*11.0*
Target-Date 2055 Median			-0.2	11.5	14.6	19.4	9.6	11.8	11.0
State Street Target Retirement 2060 Fund	185,717	16.2	-0.3 (60)	11.1 (65)	14.2 (63)	19.2 (58)	9.0 (69)	11.6 (60)	11.0 (51)
SSgA Target Date Retirement 2060 Index (K Funds)			*-0.3*	*11.0*	*14.2*	*19.2*	*9.0*	*11.7*	*11.0*
Target-Date 2060 Median			-0.1	11.6	14.8	19.4	9.6	11.9	11.0
State Street Target Retirement 2065 Fund	57,492	5.0	-0.3 (59)	11.1 (65)	14.2 (63)	19.1 (59)	9.0 (72)		
SSgA Target Date Retirement 2065 Index (K Funds)			*-0.3*	*11.0*	*14.2*	*19.2*	*9.0*		
Target-Date 2065 Median			-0.2	11.6	14.9	19.4	9.7	12.4	
State Street Target Retirement Fund	1,626	0.1	-0.6 (1)	4.6 (3)	6.2 (2)	10.1 (25)	4.5 (7)	5.9 (5)	5.7 (11)
SSgA Target Date Retirement Income Index (K Funds)			*-0.6*	*4.4*	*6.1*	*10.1*	*4.5*	*5.8*	*5.6*
Target-Date Retirement Median			-1.7	3.0	4.5	9.4	3.7	4.8	4.8

City of Hollywood - DC Plan

Total Fund Calendar Year Performance

As of September 30, 2026

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total Fund Composite - DC Plan										
Domestic Equity										
Fidelity 500 Index Fund	17.9 (24)	25.0 (25)	26.3 (25)	-18.1 (49)	28.7 (22)	18.4 (40)	31.5 (25)	-4.4 (24)	21.8 (34)	12.0 (25)
S&P 500	*17.9*	*25.0*	*26.3*	*-18.1*	*28.7*	*18.4*	*31.5*	*-4.4*	*21.8*	*12.0*
Large Blend Median	16.4	23.3	24.5	-18.2	26.7	17.6	30.0	-5.6	21.2	10.3
Fidelity Extended Market Index Fund	11.4 (26)	17.0 (18)	25.4 (6)	-26.4 (76)	12.4 (76)	32.2 (26)	28.0 (37)	-9.4 (43)	18.2 (40)	16.1 (50)
DJ U.S. Completion TSM Indx	*11.3*	*16.9*	*25.0*	*-26.5*	*12.4*	*32.2*	*27.9*	*-9.6*	*18.1*	*15.7*
U.S. SMID Cap Equity (MF) Median	7.9	12.1	16.1	-16.3	23.3	13.6	25.9	-11.0	15.7	16.0
Loomis Sayles Small/Mid Cap Growth Fund	5.8 (55)	17.7 (19)	6.7 (100)	-27.1 (49)	17.4 (27)	31.7 (68)	32.2 (52)	-6.3 (71)	31.8 (9)	7.3 (42)
Russell 2500 Growth Index	*10.3*	*13.9*	*18.9*	*-26.2*	*5.0*	*40.5*	*32.7*	*-7.5*	*24.5*	*9.7*
SMID Growth Funds (MF) Median	6.6	13.5	18.7	-27.6	12.5	35.9	33.1	-4.9	25.0	6.4
International Equity										
Hartford International Opportunities Fund	30.3 (56)	8.5 (10)	11.9 (90)	-17.9 (66)	7.7 (77)	20.8 (8)	26.1 (19)	-18.6 (80)	24.8 (68)	1.2 (45)
MSCI AC World ex USA (Net)	*32.4*	*5.5*	*15.6*	*-16.0*	*7.8*	*10.7*	*21.5*	*-14.2*	*27.2*	*4.5*
International Core Equity (MF) Median	31.1	4.3	15.9	-16.4	10.6	9.8	22.1	-15.4	26.0	0.8
Fidelity Total International Index Fund	32.6 (36)	5.0 (43)	15.5 (59)	-16.3 (50)	8.5 (71)	11.1 (41)	21.5 (61)	-14.4 (38)	27.6 (34)	
MSCI AC World ex USA IMI (Net)	*32.0*	*5.2*	*15.6*	*-16.6*	*8.5*	*11.1*	*21.6*	*-14.8*	*27.8*	*4.4*
International Core Equity (MF) Median	31.1	4.3	15.9	-16.4	10.6	9.8	22.1	-15.4	26.0	0.8
US Fixed Income										
Nationwide Fixed Accoount										
90 Day U.S. Treasury Bill	*4.2*	*5.3*	*5.0*	*1.5*	*0.0*	*0.7*	*2.3*	*1.9*	*0.9*	*0.3*
Baird Core Plus Bond Fund	7.5 (44)	2.5 (36)	6.9 (29)	-12.9 (26)	-1.0 (61)	8.8 (37)	10.1 (24)	-0.5 (34)	4.6 (38)	4.7 (30)
Blmbg. U.S. Aggregate	*7.3*	*1.3*	*5.5*	*-13.0*	*-1.5*	*7.5*	*8.7*	*0.0*	*3.5*	*2.6*
Intermediate Core-Plus Bond Median	7.4	2.2	6.3	-13.8	-0.8	8.3	9.3	-0.9	4.3	4.0

Segal Marco Advisors

City of Hollywood - DC Plan

Total Fund Calendar Year Performance

As of September 30, 2026

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Fidelity U.S. Bond Index Fund	7.1 (52)	1.3 (63)	5.5 (55)	-13.0 (28)	-1.8 (65)	7.8 (53)	8.5 (52)	0.0 (26)	3.5 (47)	2.5 (58)
Blmbg. U.S. Aggregate	*7.3*	*1.3*	*5.5*	*-13.0*	*-1.5*	*7.5*	*8.7*	*0.0*	*3.5*	*2.6*
Intermediate Core Bond Median	7.1	1.5	5.6	-13.4	-1.6	7.9	8.5	-0.4	3.5	2.6
Target Date Funds										
State Street Target Retirement 2025 Fund	13.2 (56)	8.9 (25)	13.7 (24)	-15.3 (46)	10.8 (25)	14.8 (5)	20.6 (4)	-5.4 (51)	16.5 (11)	8.0 (11)
SSgA Target Date Retirement 2025 Index (K Funds)	*13.1*	*8.8*	*13.7*	*-15.3*	*11.0*	*14.9*	*20.8*	*-5.5*	*16.7*	*8.1*
Target-Date 2025 Median	13.3	8.2	12.6	-15.5	9.8	12.5	18.3	-5.4	15.0	7.0
State Street Target Retirement 2030 Fund	16.2 (12)	10.0 (33)	15.7 (8)	-17.0 (73)	11.4 (55)	17.2 (3)	22.5 (6)	-6.2 (42)	18.4 (14)	8.2 (22)
SSgA Target Date Retirement 2030 Index (K Funds)	*16.1*	*10.0*	*15.7*	*-17.1*	*11.6*	*17.3*	*22.6*	*-6.3*	*18.5*	*8.2*
Target-Date 2030 Median	14.5	9.5	14.5	-16.4	11.5	13.1	20.4	-6.5	17.0	7.3
State Street Target Retirement 2035 Fund	18.1 (9)	10.6 (68)	16.9 (32)	-17.9 (74)	12.2 (89)	18.2 (4)	23.6 (19)	-6.8 (38)	19.7 (28)	8.6 (24)
SSgA Target Date Retirement 2035 Index (K Funds)	*18.0*	*10.7*	*16.9*	*-17.9*	*12.4*	*18.2*	*23.8*	*-6.9*	*19.8*	*8.5*
Target-Date 2035 Median	16.0	11.2	16.4	-17.1	13.9	14.1	22.3	-7.3	18.7	7.8
State Street Target Retirement 2040 Fund	19.2 (20)	11.4 (85)	17.8 (59)	-18.4 (72)	13.1 (91)	18.8 (3)	24.7 (20)	-7.5 (37)	20.7 (29)	8.9 (21)
SSgA Target Date Retirement 2040 Index (K Funds)	*19.2*	*11.5*	*17.8*	*-18.2*	*13.3*	*18.8*	*24.8*	*-7.5*	*20.8*	*8.9*
Target-Date 2040 Median	17.6	12.8	18.1	-17.9	15.8	14.7	23.6	-8.0	19.9	8.0
State Street Target Retirement 2045 Fund	20.2 (22)	12.0 (91)	18.6 (70)	-18.7 (73)	13.8 (96)	19.3 (4)	25.5 (24)	-7.9 (41)	21.5 (25)	9.4 (15)
SSgA Target Date Retirement 2045 Index (K Funds)	*20.1*	*12.1*	*18.6*	*-18.9*	*14.1*	*19.3*	*25.7*	*-8.1*	*21.7*	*9.2*
Target-Date 2045 Median	18.7	13.9	19.3	-18.2	16.7	15.4	24.6	-8.3	20.7	8.2
State Street Target Retirement 2050 Fund	20.9 (18)	12.6 (89)	19.4 (64)	-19.1 (76)	14.4 (96)	19.8 (3)	25.8 (22)	-8.1 (39)	21.4 (32)	9.3 (21)
SSgA Target Date Retirement 2050 Index (K Funds)	*20.8*	*12.7*	*19.4*	*-19.2*	*14.6*	*19.8*	*25.9*	*-8.2*	*21.7*	*9.2*
Target-Date 2050 Median	19.5	14.2	19.9	-18.3	17.0	15.6	24.7	-8.6	20.8	8.2
State Street Target Retirement 2055 Fund	21.3 (19)	12.7 (89)	19.4 (64)	-19.1 (73)	14.3 (96)	19.7 (4)	25.7 (26)	-7.9 (35)	21.5 (35)	9.3 (21)
SSgA Target Date Retirement 2055 Index (K Funds)	*21.2*	*12.8*	*19.4*	*-19.2*	*14.6*	*19.8*	*25.9*	*-8.2*	*21.7*	*9.2*
Target-Date 2055 Median	19.9	14.3	20.0	-18.4	17.2	15.7	24.9	-8.6	21.1	8.2

City of Hollywood - DC Plan

Total Fund Calendar Year Performance

As of September 30, 2026

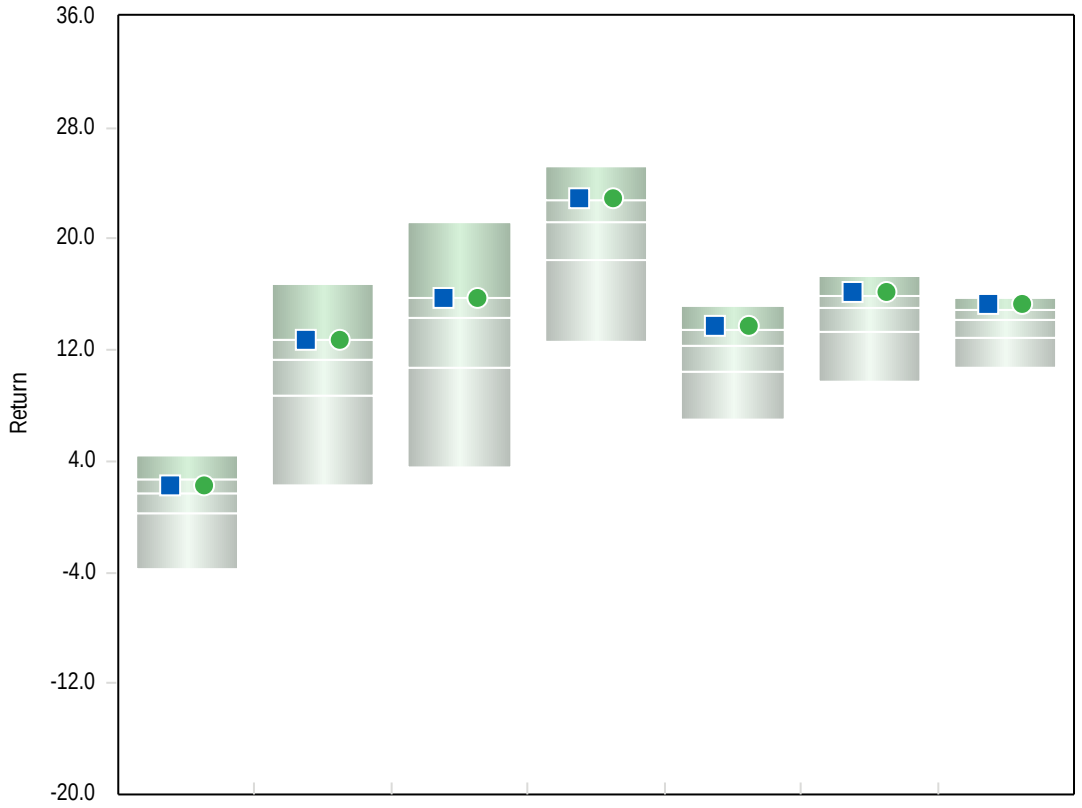
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
State Street Target Retirement 2060 Fund	21.3 (20)	12.7 (90)	19.5 (63)	-19.1 (71)	14.3 (98)	19.6 (4)	25.9 (31)	-8.1 (38)	21.6 (36)	9.0 (21)
SSgA Target Date Retirement 2060 Index (K Funds)	*21.2*	*12.8*	*19.4*	*-19.2*	*14.6*	*19.8*	*25.9*	*-8.2*	*21.7*	*9.2*
Target-Date 2060 Median	19.9	14.4	20.1	-18.4	17.3	15.8	25.1	-8.7	21.3	7.9
State Street Target Retirement 2065 Fund	21.1 (23)	12.7 (89)	19.4 (66)	-19.1 (70)	14.4 (97)					
SSgA Target Date Retirement 2065 Index (K Funds)	*21.2*	*12.8*	*19.4*	*-19.2*	*14.6*					
Target-Date 2065 Median	20.0	14.4	20.2	-18.6	17.2	16.5	25.7	-9.4		
State Street Target Retirement Fund	11.1 (37)	7.3 (27)	10.8 (40)	-12.1 (40)	7.9 (14)	10.3 (20)	14.0 (30)	-2.5 (25)	8.8 (45)	5.2 (40)
SSgA Target Date Retirement Income Index (K Funds)	*11.1*	*7.2*	*10.8*	*-12.1*	*7.9*	*10.2*	*14.0*	*-2.6*	*8.8*	*5.8*
Target-Date Retirement Median	10.5	6.6	10.5	-12.8	5.8	9.1	12.9	-3.4	8.5	5.0

Domestic Equity

Fidelity 500 Index Fund

As of September 30, 2026

Large Blend



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Fidelity 500 Index Fund	2.3 (33)	12.7 (25)	15.7 (24)	22.9 (22)	13.8 (18)	16.2 (18)	15.3 (12)
S&P 500	2.3 (32)	12.7 (25)	15.7 (24)	22.9 (21)	13.8 (18)	16.2 (18)	15.3 (11)
5th Percentile	4.5	16.8	21.2	25.2	15.2	17.3	15.8
1st Quartile	2.6	12.7	15.7	22.7	13.5	15.9	14.9
Median	1.7	11.4	14.3	21.3	12.4	15.1	14.1
3rd Quartile	0.2	8.7	10.8	18.4	10.4	13.3	12.9
95th Percentile	-3.8	2.3	3.5	12.6	7.0	9.8	10.7
Population	1,393	1,358	1,338	1,248	1,171	1,112	1,019

Risk Return Statistics - 3 Years

Return Summary Statstics

	Portfolio	Benchmark
Maximum Return	10.5	10.5
Minimum Return	-5.6	-5.6
Return	22.9	22.9
Cumulative Return	85.5	85.6
Active Return	0.0	0.0
Excess Return	17.1	17.1

Risk Summary Statistics

Beta	1.0	1.0
Up Market Capture	99.9	100.0
Down Market Capture	100.0	100.0

Risk / Return Summary Statistics

Standard Deviation	12.2	12.3
Alpha	0.0	0.0
Active Return/Risk	0.0	0.0
Tracking Error	0.0	0.0
Information Ratio	-2.1	-
Sharpe Ratio	1.4	1.4

Correlation Statistics

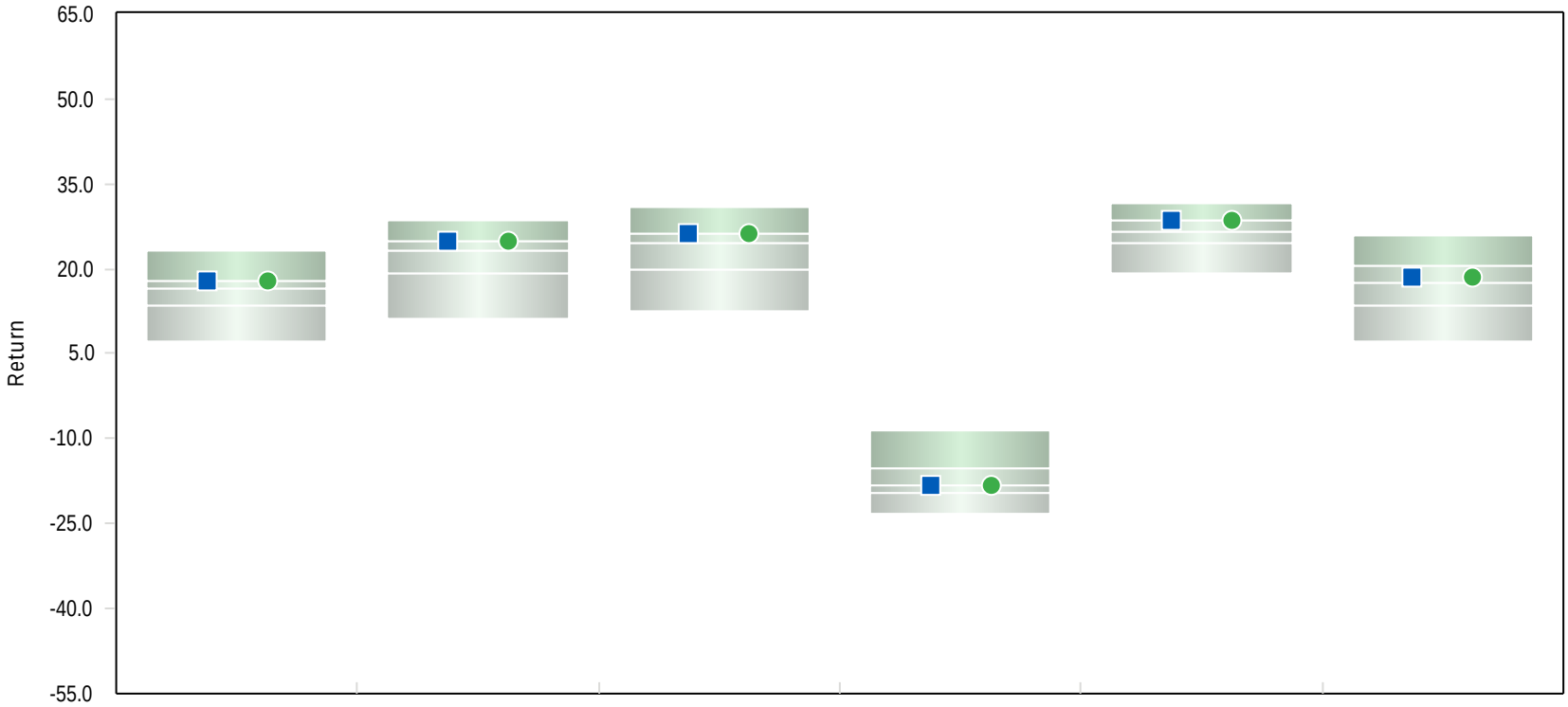
R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

Segal Marco Advisors

Fidelity 500 Index Fund

As of September 30, 2026

Large Blend



	2025	2024	2023	2022	2021	2020
Fidelity 500 Index Fund	17.9 (24)	25.0 (25)	26.3 (25)	-18.1 (49)	28.7 (22)	18.4 (40)
S&P 500	17.9 (24)	25.0 (25)	26.3 (25)	-18.1 (48)	28.7 (21)	18.4 (40)
5th Percentile	23.3	28.5	30.7	-8.6	31.6	25.7
1st Quartile	17.8	25.0	26.3	-15.1	28.5	20.7
Median	16.4	23.3	24.5	-18.2	26.7	17.6
3rd Quartile	13.4	19.1	19.9	-19.6	24.5	13.7
95th Percentile	7.3	11.1	12.4	-23.1	19.3	7.1
Population	1,326	1,374	1,405	1,417	1,408	1,413

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

Fidelity 500 Index Fund

As of September 30, 2026

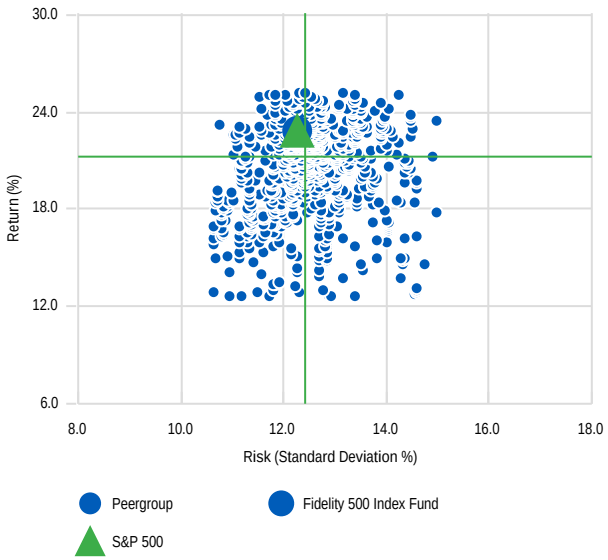
Fund Information

	Fidelity 500 Index Fund
Product Name	Fidelity 500 Index
Fund Family	Fidelity Investments
Ticker	FXAIX
Peer Group	Large Blend
Benchmark	S&P 500
Fund Inception	05/04/2011
Portfolio Manager	Team Managed
Total Assets	850,849 Million
Gross Expense	0.0 %
Net Expense	0.0 %
Turnover	3.0 %

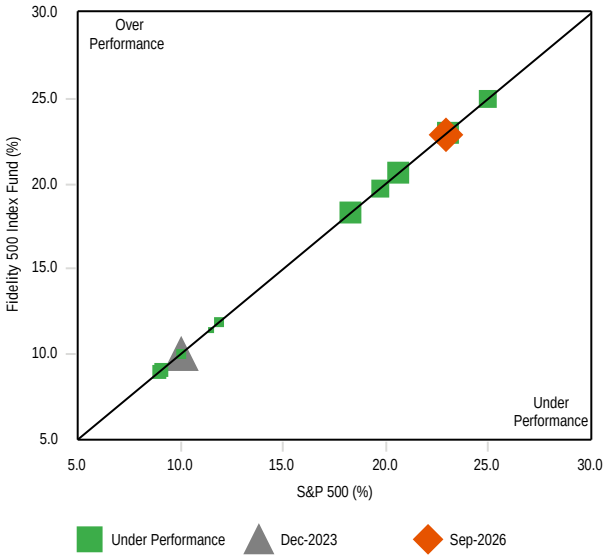
Fund Characteristics As of 09/30/2026

Total Securities	508
Avg. Market Cap	$542,591 Million
P/E	19.7
P/B	4.5
Div. Yield	1.2%

Peer Group Scattergram - 36 Months



3 Year Rolling Under/Over Performance



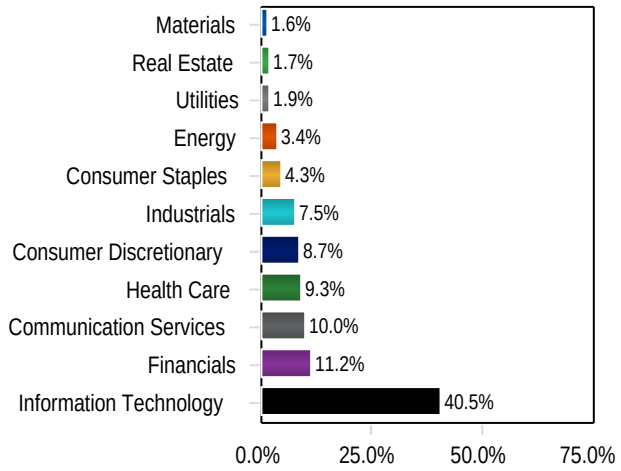
Portfolio Statistics - 5 Years

	Portfolio	Benchmark
Standard Deviation	15.5	15.5
Beta	1.0	1.0
Sharpe Ratio	0.7	0.7
Information Ratio	-1.4	-
Tracking Error	0.0	0.0
Consistency	33.3	100.0
Up Market Capture	100.0	100.0
Down Market Capture	100.0	100.0
R-Squared	1.0	1.0

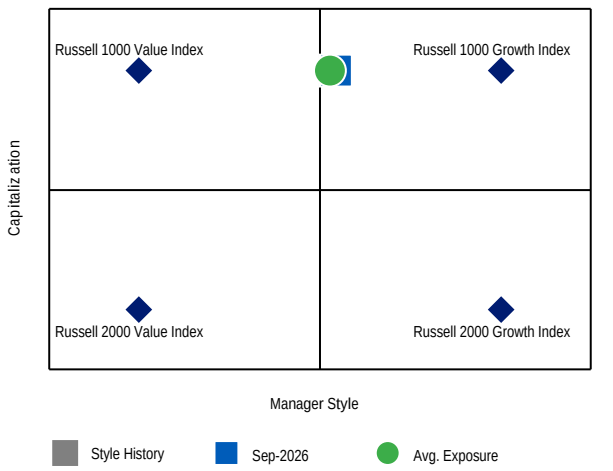
Fund Objective

The investment seeks to provide investment results that correspond to the total return performance of common stocks publicly traded in the United States.

Equity Sector Allocation As of 09/30/2026



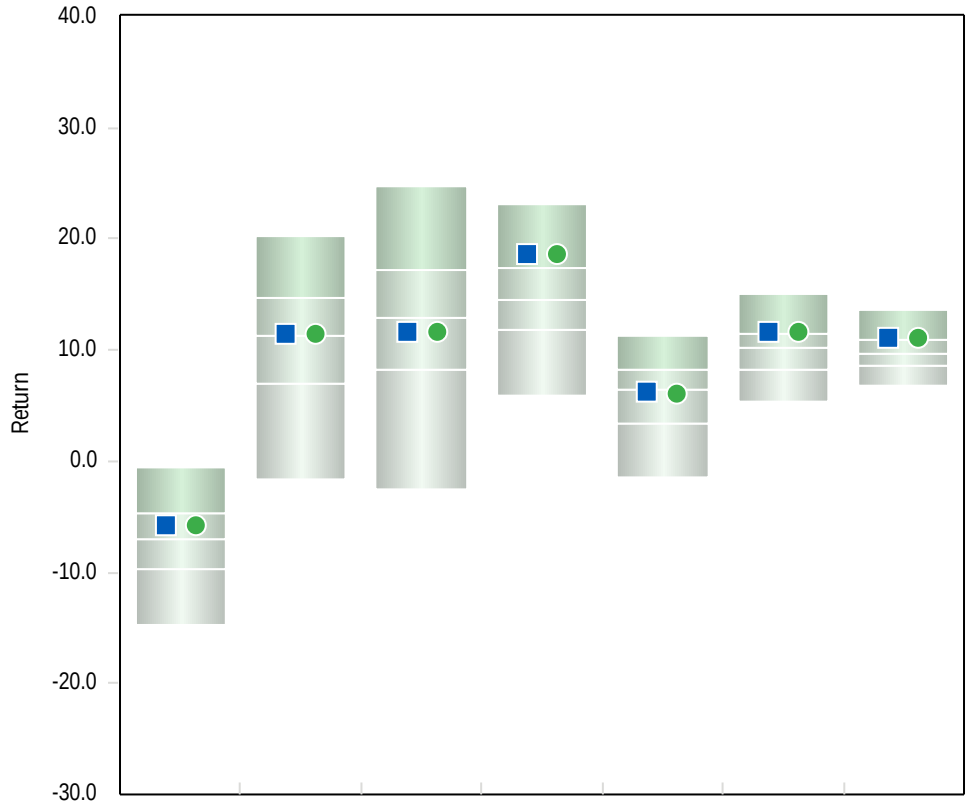
Style Map - 36 Months



Fidelity Extended Market Index Fund

As of September 30, 2026

U.S. SMID Cap Equity (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Fidelity Extended Market Index Fund	-5.8 (34)	11.5 (49)	11.6 (61)	18.7 (15)	6.2 (53)	11.7 (24)	11.2 (22)
DJ U.S. Completion TSM Indx	-5.8 (34)	11.4 (49)	11.6 (61)	18.6 (17)	6.0 (56)	11.6 (25)	11.0 (23)
5th Percentile	-0.6	20.3	24.7	23.2	11.3	15.1	13.5
1st Quartile	-4.7	14.8	17.2	17.3	8.2	11.5	11.0
Median	-7.0	11.3	12.9	14.4	6.4	10.2	9.6
3rd Quartile	-9.7	7.0	8.3	11.9	3.4	8.2	8.5
95th Percentile	-14.7	-1.6	-2.6	5.9	-1.5	5.4	6.7
Population	1,442	1,436	1,429	1,371	1,325	1,283	1,213

Risk Return Statistics - 3 Years

Return Summary Statstics

	Portfolio	Benchmark
Maximum Return	12.0	12.0
Minimum Return	-7.9	-7.9
Return	18.7	18.6
Cumulative Return	67.3	66.6
Active Return	0.1	0.0
Excess Return	14.4	14.3

Risk Summary Statistics

Beta	1.0	1.0
Up Market Capture	100.3	100.0
Down Market Capture	99.9	100.0

Risk / Return Summary Statistics

Standard Deviation	17.9	17.9
Alpha	0.1	0.0
Active Return/Risk	0.0	0.0
Tracking Error	0.1	0.0
Information Ratio	1.1	-
Sharpe Ratio	0.8	0.8

Correlation Statistics

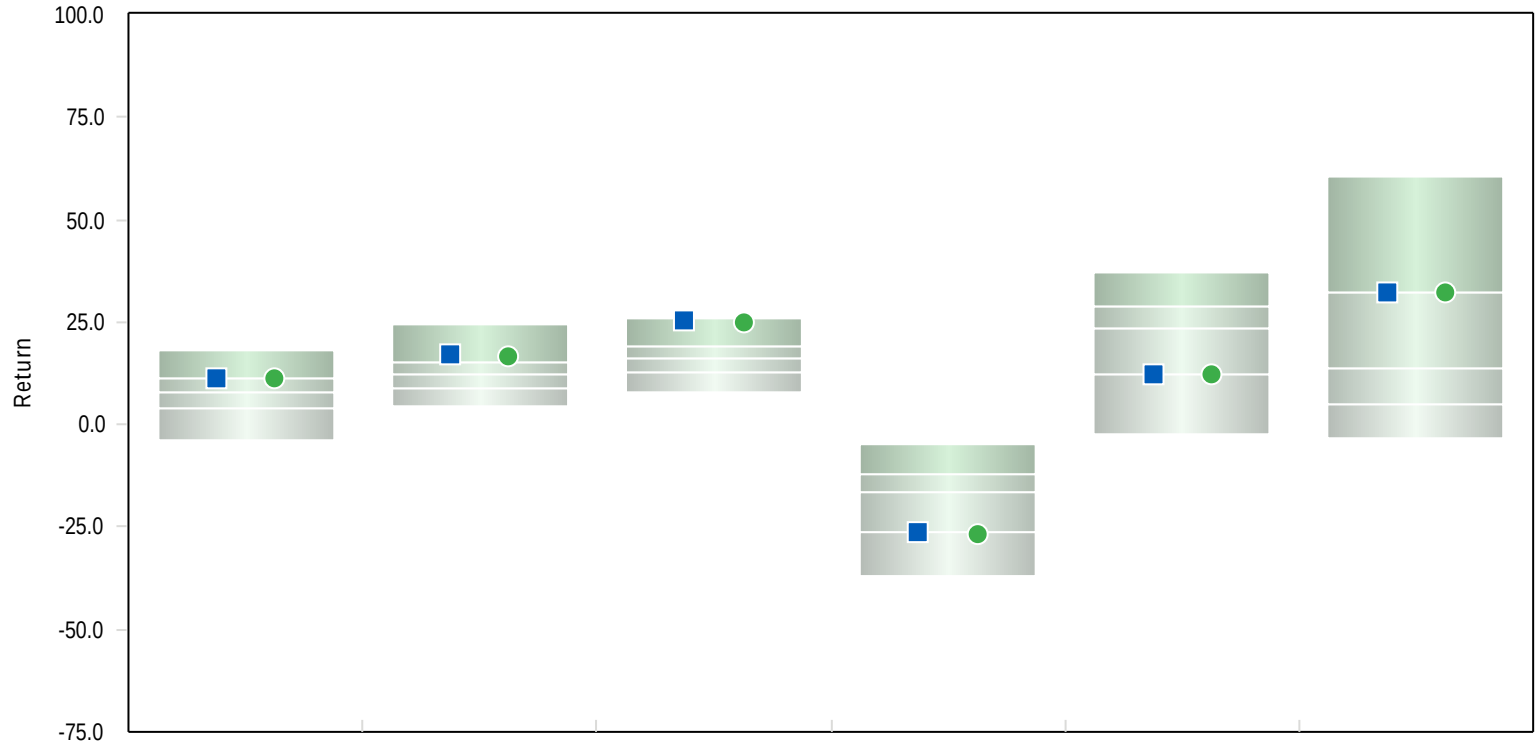
R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

Segal Marco Advisors

Fidelity Extended Market Index Fund

As of September 30, 2026

U.S. SMID Cap Equity (MF)



	2025	2024	2023	2022	2021	2020
Fidelity Extended Market Index Fund	11.4 (26)	17.0 (18)	25.4 (6)	-26.4 (76)	12.4 (76)	32.2 (26)
DJ U.S. Completion TSM Indx	11.3 (26)	16.9 (19)	25.0 (7)	-26.5 (76)	12.4 (76)	32.2 (26)
5th Percentile	17.9	24.3	26.1	-4.8	37.2	60.6
1st Quartile	11.4	15.4	19.1	-12.0	28.7	32.4
Median	7.9	12.1	16.1	-16.3	23.3	13.6
3rd Quartile	3.8	8.9	12.8	-26.3	12.5	4.8
95th Percentile	-4.0	4.3	8.1	-36.9	-2.3	-3.2
Population	1,454	1,492	1,566	1,574	1,581	1,607

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

Fidelity Extended Market Index Fund

As of September 30, 2026

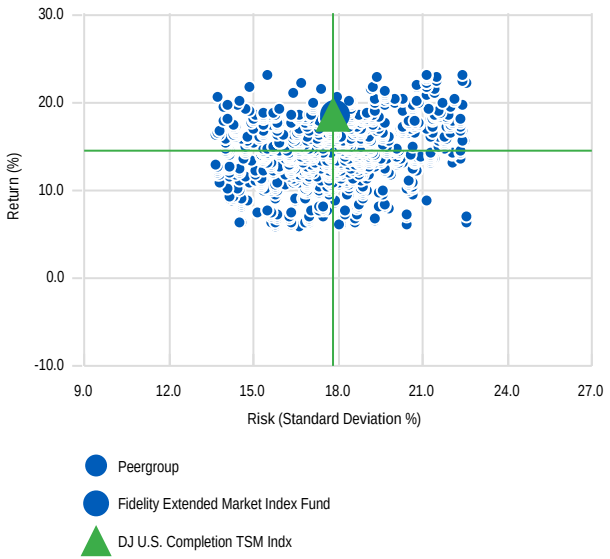
Fund Information

	Fidelity Extended Market Index Fund
Product Name	Fidelity Extended Market Index
Fund Family	Fidelity Investments
Ticker	FSMAX
Peer Group	U.S. SMID Cap Equity (MF)
Benchmark	DJ U.S. Completion TSM Indx
Fund Inception	09/08/2011
Portfolio Manager	Team Managed
Total Assets	35,758 Million
Gross Expense	0.0 %
Net Expense	0.0 %
Turnover	23.0 %

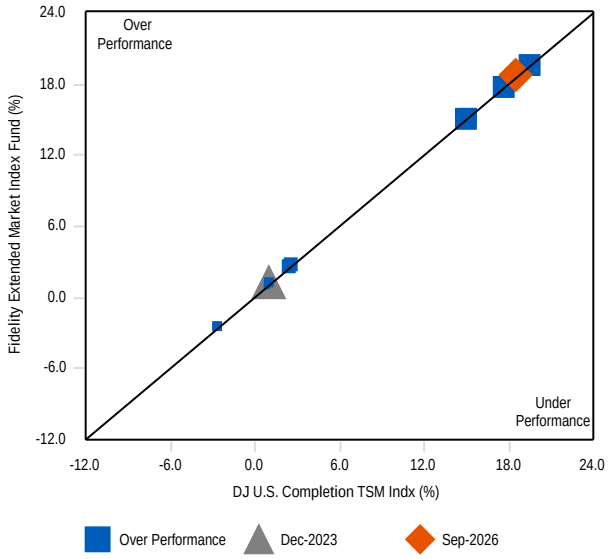
Fund Characteristics As of 09/30/2026

Total Securities	3,360
Avg. Market Cap	$8,905 Million
P/E	17.4
P/B	2.4
Div. Yield	1.1%

Peer Group Scattergram - 36 Months



3 Year Rolling Under/Over Performance



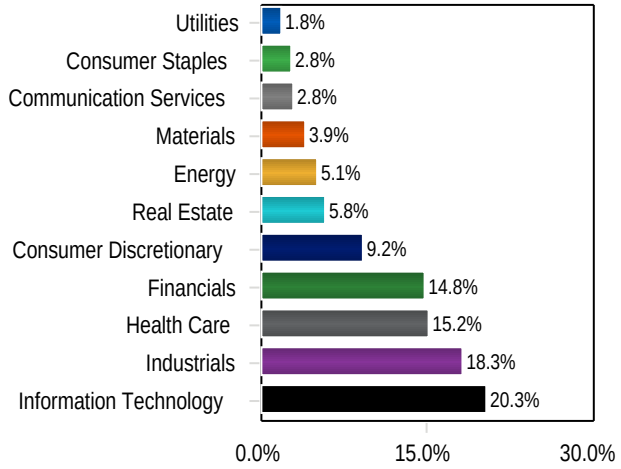
Portfolio Statistics - 5 Years

	Portfolio	Benchmark
Standard Deviation	20.0	20.0
Beta	1.0	1.0
Sharpe Ratio	0.2	0.2
Information Ratio	1.5	-
Tracking Error	0.1	0.0
Consistency	71.7	100.0
Up Market Capture	100.3	100.0
Down Market Capture	99.8	100.0
R-Squared	1.0	1.0

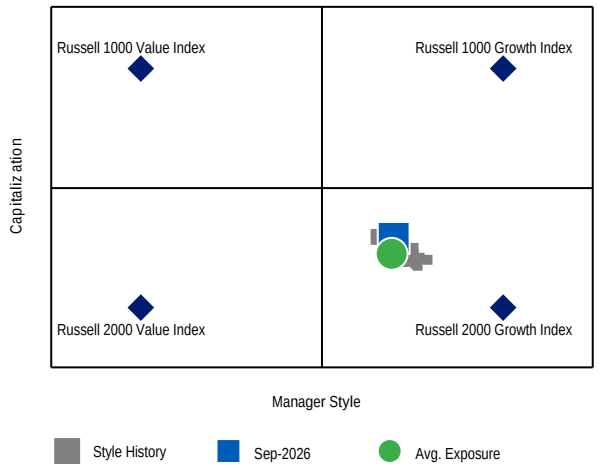
Fund Objective

The investment seeks to provide investment results that correspond to the total return of stocks of mid- to small-capitalization United States companies.

Equity Sector Allocation As of 08/31/2026



Style Map - 36 Months

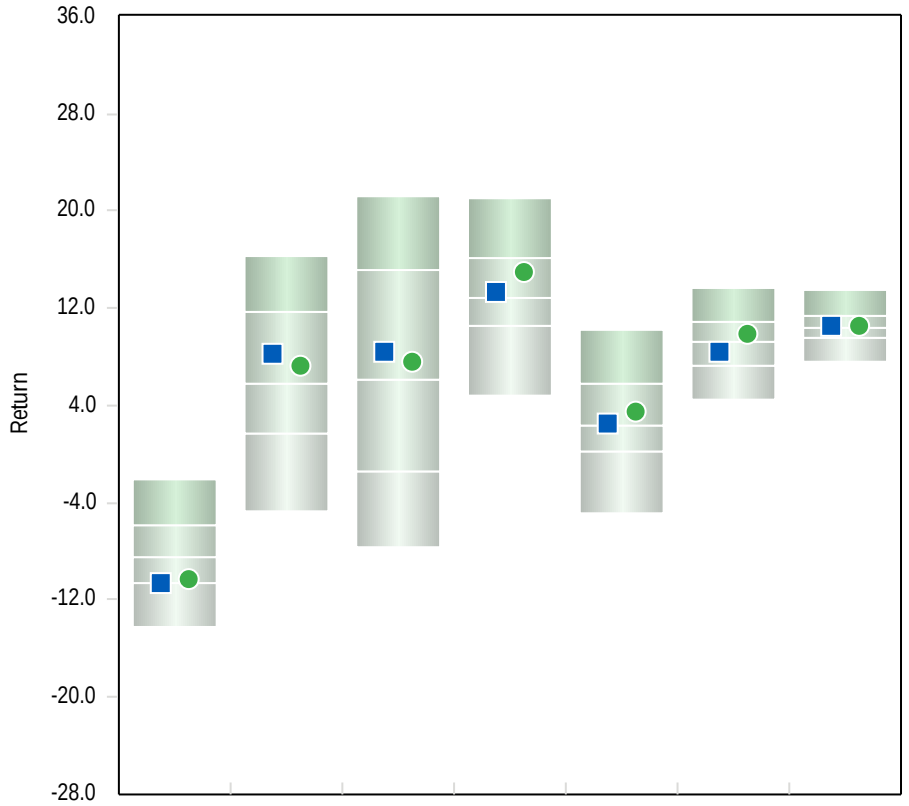


Segal Marco Advisors

Loomis Sayles Small/Mid Cap Growth Fund

As of September 30, 2026

SMID Growth Funds (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Loomis Sayles Small/Mid Cap Growth Fund	-10.6 (76)	8.2 (42)	8.4 (45)	13.3 (48)	2.4 (49)	8.5 (61)	10.5 (48)
Russell 2500 Growth Index	-10.3 (73)	7.3 (45)	7.6 (48)	14.9 (34)	3.5 (41)	9.8 (40)	10.6 (47)
5th Percentile	-2.2	16.4	21.2	21.0	10.2	13.6	13.6
1st Quartile	-5.8	11.6	15.2	16.2	5.9	10.9	11.5
Median	-8.4	5.9	6.1	12.9	2.3	9.3	10.4
3rd Quartile	-10.5	1.7	-1.3	10.6	0.2	7.2	9.5
95th Percentile	-14.2	-4.6	-7.7	4.8	-4.9	4.4	7.6
Population	139	139	139	139	139	139	139

Risk Return Statistics - 3 Years

Return Summary Statstics

	Portfolio	Benchmark
Maximum Return	10.4	12.9
Minimum Return	-6.9	-8.2
Return	13.3	14.9
Cumulative Return	45.4	51.8
Active Return	-2.0	0.0
Excess Return	9.5	11.5

Risk Summary Statistics

Beta	0.7	1.0
Up Market Capture	79.6	100.0
Down Market Capture	73.5	100.0

Risk / Return Summary Statistics

Standard Deviation	16.8	19.8
Alpha	2.0	0.0
Active Return/Risk	-0.1	0.0
Tracking Error	9.3	0.0
Information Ratio	-0.2	-
Sharpe Ratio	0.6	0.6

Correlation Statistics

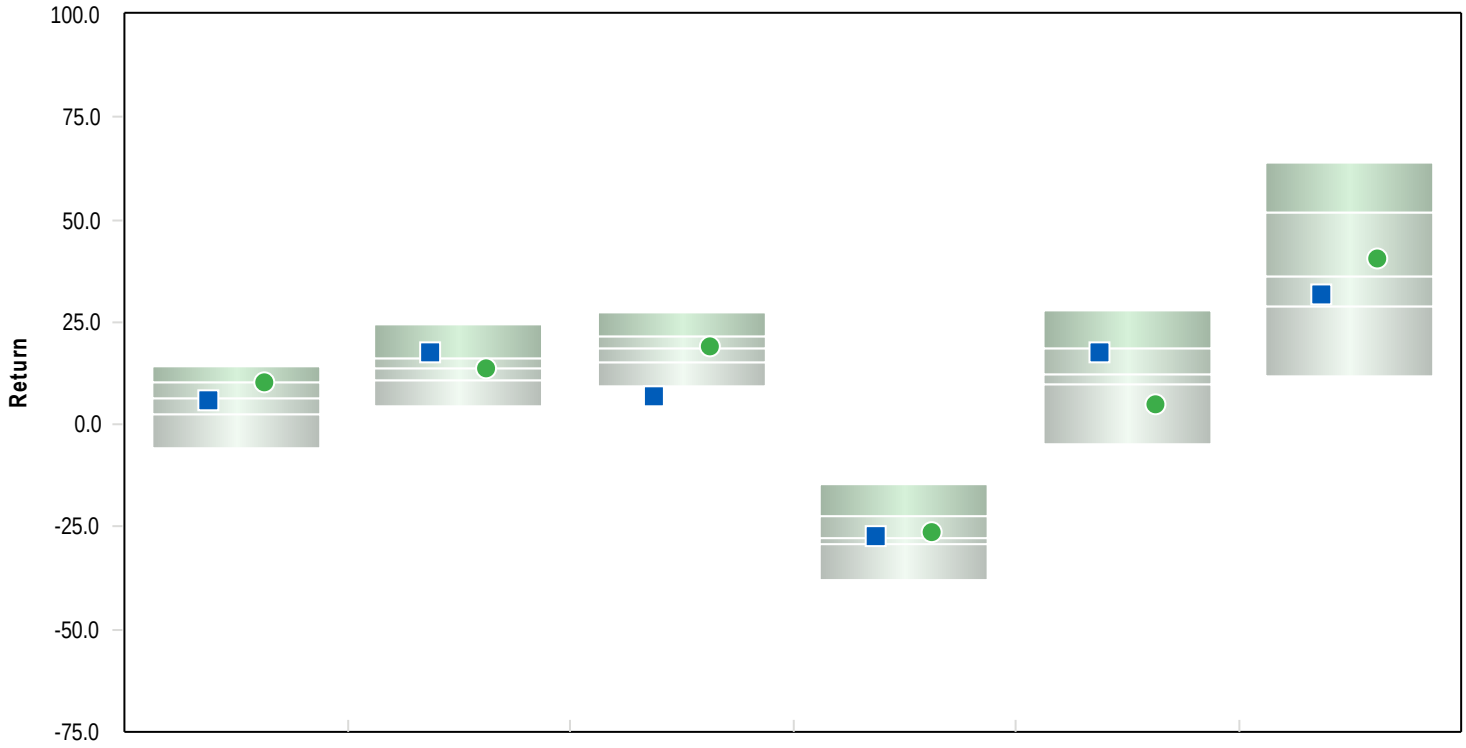
R-Squared	0.8	1.0
Actual Correlation	0.9	1.0

Segal Marco Advisors

Loomis Sayles Small/Mid Cap Growth Fund

As of September 30, 2026

SMID Growth Funds (MF)



	2025	2024	2023	2022	2021	2020
■ Loomis Sayles Small/Mid Cap Growth Fund	5.8 (55)	17.7 (19)	6.7 (100)	-27.1 (49)	17.4 (27)	31.7 (68)
● Russell 2500 Growth Index	10.3 (26)	13.9 (44)	18.9 (48)	-26.2 (43)	5.0 (90)	40.5 (35)
5th Percentile	14.3	24.6	27.2	-14.7	27.9	64.0
1st Quartile	10.3	15.9	21.3	-22.4	18.7	51.8
Median	6.6	13.5	18.7	-27.6	12.5	35.9
3rd Quartile	2.6	11.0	15.3	-29.1	9.9	29.0
95th Percentile	-6.0	4.2	9.1	-38.1	-4.8	11.9
Population	139	139	139	139	139	139

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

Loomis Sayles Small/Mid Cap Growth Fund — As of September 30, 2026

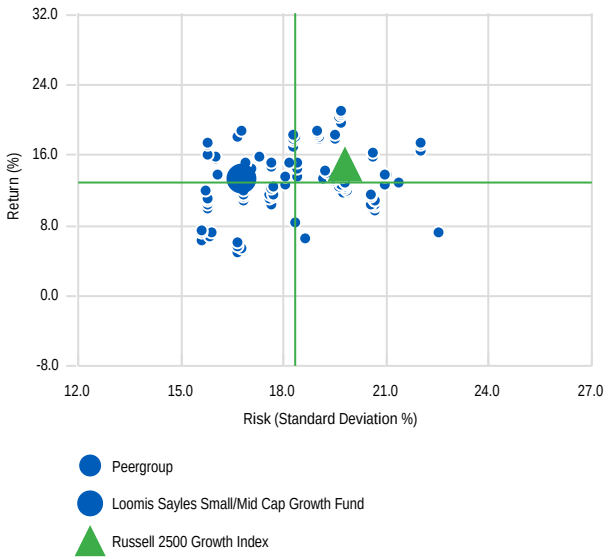
Fund Information

	Loomis Sayles Small/Mid Cap Growth Fund
Product Name	Loomis Sayles Small/Mid Cap Growth N
Fund Family	Loomis Sayles Funds
Ticker	LSMNX
Peer Group	SMID Growth Funds (MF)
Benchmark	Russell 2500 Growth Index
Fund Inception	10/01/2019
Portfolio Manager	Burns,M/Slavik,J
Total Assets	112 Million
Gross Expense	0.9 %
Net Expense	0.8 %
Turnover	55.0 %

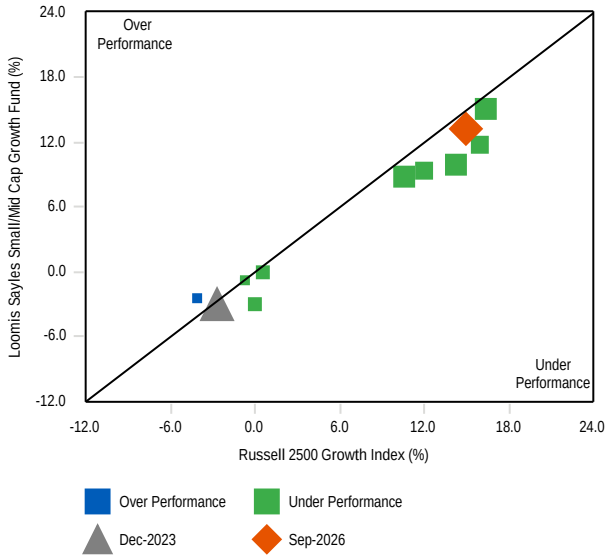
Fund Characteristics As of 09/30/2026

Total Securities	85
Avg. Market Cap	$7,956 Million
P/E	20.1
P/B	3.2
Div. Yield	0.4%

Peer Group Scattergram - 36 Months



3 Year Rolling Under/Over Performance



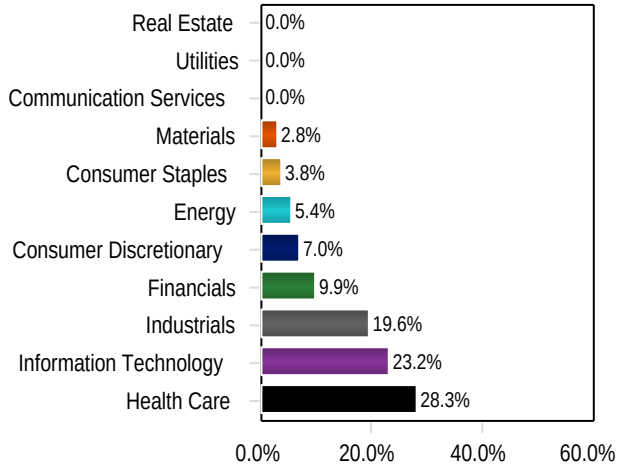
Portfolio Statistics - 5 Years

	Portfolio	Benchmark
Standard Deviation	18.9	20.9
Beta	0.8	1.0
Sharpe Ratio	0.0	0.1
Information Ratio	-0.2	-
Tracking Error	7.9	0.0
Consistency	48.3	100.0
Up Market Capture	85.7	100.0
Down Market Capture	87.9	100.0
R-Squared	0.9	1.0

Fund Objective

The investment seeks long-term capital growth from investments in common stocks or other equity securities.

Equity Sector Allocation As of 09/30/2026



Style Map - 36 Months

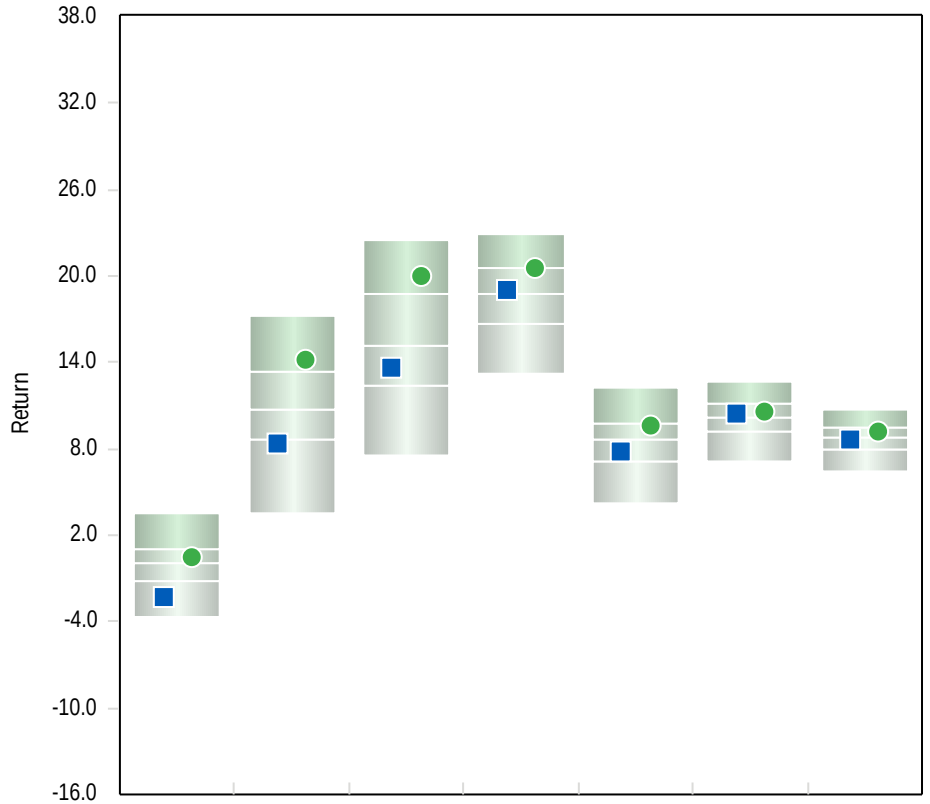


International Equity

Hartford International Opportunities Fund

As of September 30, 2026

International Core Equity (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Hartford International Opportunities Fund	-2.3 (90)	8.4 (77)	13.6 (68)	19.0 (45)	7.7 (65)	10.4 (40)	8.7 (56)
MSCI AC World ex USA (Net)	0.5 (35)	14.2 (18)	20.0 (15)	20.5 (25)	9.6 (29)	10.5 (37)	9.2 (34)
5th Percentile	3.5	17.2	22.4	22.9	12.3	12.6	10.7
1st Quartile	1.1	13.3	18.8	20.5	9.8	11.1	9.5
Median	0.0	10.7	15.1	18.7	8.6	10.1	8.8
3rd Quartile	-1.2	8.6	12.4	16.6	7.2	9.2	7.9
95th Percentile	-3.6	3.5	7.6	13.3	4.3	7.1	6.5
Population	790	775	763	735	699	680	620

Risk Return Statistics - 3 Years

Return Summary Statstics

	Portfolio	Benchmark
Maximum Return	8.1	9.7
Minimum Return	-8.8	-10.8
Return	19.0	20.5
Cumulative Return	68.6	75.2
Active Return	-1.5	0.0
Excess Return	13.8	15.3

Risk Summary Statistics

Beta	0.8	1.0
Up Market Capture	88.6	100.0
Down Market Capture	80.9	100.0

Risk / Return Summary Statistics

Standard Deviation	11.6	13.1
Alpha	1.7	0.0
Active Return/Risk	-0.1	0.0
Tracking Error	4.2	0.0
Information Ratio	-0.4	-
Sharpe Ratio	1.2	1.2

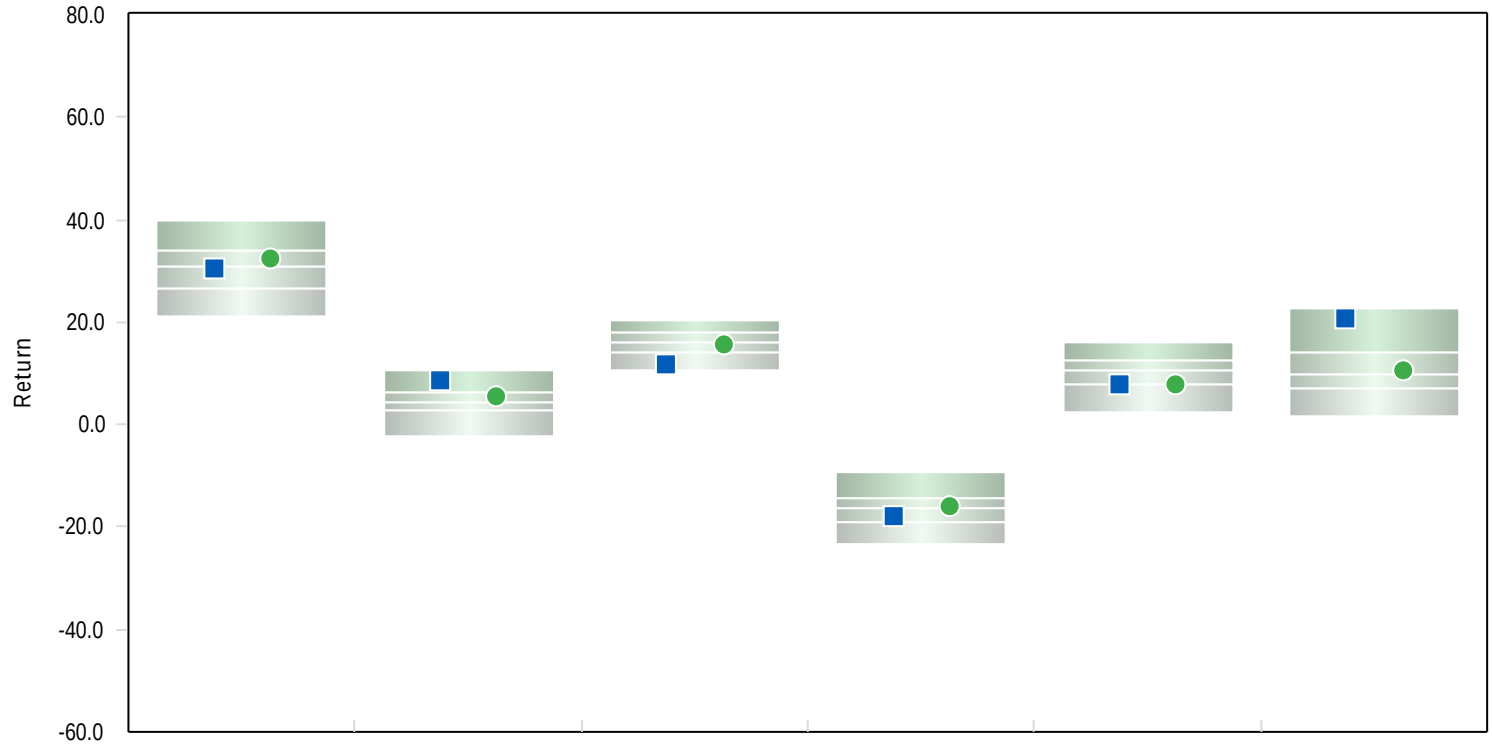
Correlation Statistics

R-Squared	0.9	1.0
Actual Correlation	1.0	1.0

Hartford International Opportunities Fund

As of September 30, 2026

International Core Equity (MF)



	2025	2024	2023	2022	2021	2020
Hartford International Opportunities Fund	30.3 (56)	8.5 (10)	11.9 (90)	-17.9 (66)	7.7 (77)	20.8 (8)
MSCI AC World ex USA (Net)	32.4 (38)	5.5 (33)	15.6 (55)	-16.0 (47)	7.8 (75)	10.7 (44)
5th Percentile	39.9	10.7	20.3	-9.3	15.9	22.6
1st Quartile	34.1	6.2	17.9	-14.3	12.4	14.1
Median	31.1	4.3	15.9	-16.4	10.6	9.8
3rd Quartile	26.6	2.7	14.1	-18.9	7.8	7.1
95th Percentile	21.1	-2.1	10.8	-23.2	2.4	1.6
Population	780	817	868	888	918	966

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

City of Hollywood - DC Plan

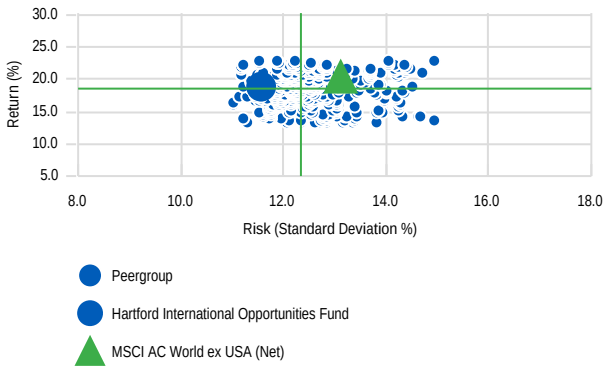
Hartford International Opportunities Fund

As of September 30, 2026

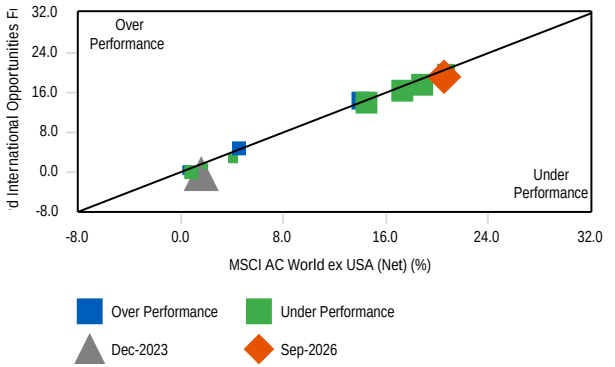
Fund Information

	Hartford International Opportunities Fund
Product Name	Hartford International Opportunities R6
Fund Family	Hartford Mutual Funds
Ticker	IHOVX
Peer Group	International Core Equity (MF)
Benchmark	MSCI AC World ex USA (Net)
Fund Inception	11/07/2014
Portfolio Manager	Stilwell,T
Total Assets	1,250 Million
Gross Expense	0.7 %
Net Expense	0.7 %
Turnover	46.0 %

Peer Group Scattergram - 36 Months



3 Year Rolling Under/Over Performance



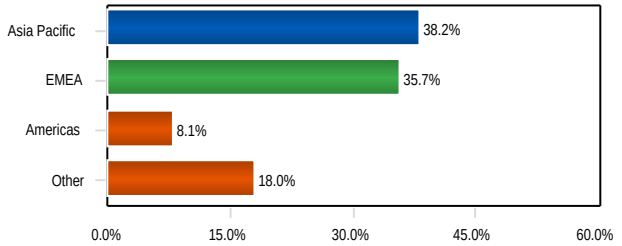
Fund Characteristics As of 09/30/2026

Total Securities	89
Avg. Market Cap	$98,362 Million
P/E	11.8
P/B	2.1
Div. Yield	2.4%

Top 5 Countries As of 09/30/2026

United Kingdom	16.2 %
Japan	13.7 %
Taiwan	9.3 %
France	9.0 %
Korea	8.7 %
Total	57.0 %

Regional Allocation As of 09/30/2026



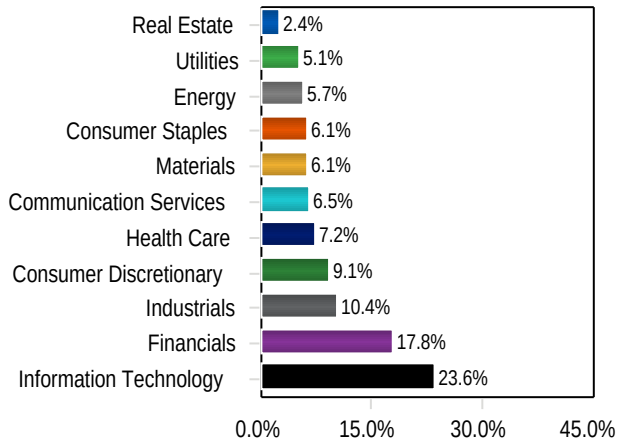
Portfolio Statistics - 5 Years

	Portfolio	Benchmark
Standard Deviation	15.2	15.4
Beta	1.0	1.0
Sharpe Ratio	0.3	0.4
Information Ratio	-0.5	-
Tracking Error	3.8	0.0
Consistency	41.7	100.0
Up Market Capture	93.7	100.0
Down Market Capture	100.1	100.0
R-Squared	0.9	1.0

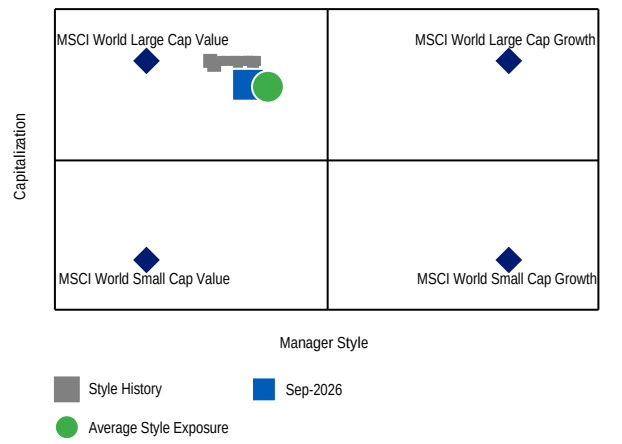
Fund Objective

The investment seeks long-term growth of capital.

Equity Sector Allocation As of 09/30/2026



Style Map - 36 Months

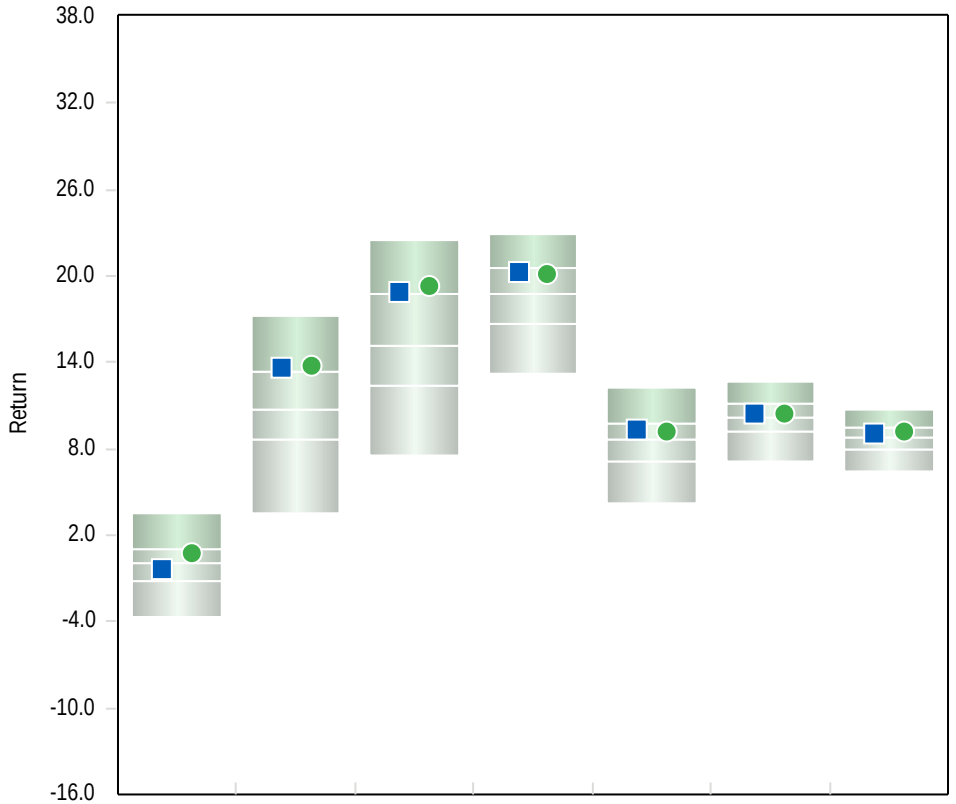


Segal Marco Advisors

Fidelity Total International Index Fund

As of September 30, 2026

International Core Equity (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Fidelity Total International Index Fund	-0.4 (62)	13.6 (23)	18.8 (24)	20.3 (28)	9.3 (36)	10.5 (38)	9.1 (41)
MSCI AC World ex USA IMI (Net)	0.7 (31)	13.8 (21)	19.2 (20)	20.2 (29)	9.2 (40)	10.5 (38)	9.1 (39)
5th Percentile	3.5	17.2	22.4	22.9	12.3	12.6	10.7
1st Quartile	1.1	13.3	18.8	20.5	9.8	11.1	9.5
Median	0.0	10.7	15.1	18.7	8.6	10.1	8.8
3rd Quartile	-1.2	8.6	12.4	16.6	7.2	9.2	7.9
95th Percentile	-3.6	3.5	7.6	13.3	4.3	7.1	6.5
Population	790	775	763	735	699	680	620

Risk Return Statistics - 3 Years

Return Summary Statstics

	Portfolio	Benchmark
Maximum Return	8.4	9.7
Minimum Return	-8.5	-10.8
Return	20.3	20.2
Cumulative Return	74.0	73.6
Active Return	-0.1	0.0
Excess Return	14.9	15.0

Risk Summary Statistics

Beta	0.9	1.0
Up Market Capture	98.0	100.0
Down Market Capture	94.6	100.0

Risk / Return Summary Statistics

Standard Deviation	12.2	13.2
Alpha	1.7	0.0
Active Return/Risk	0.0	0.0
Tracking Error	2.5	0.0
Information Ratio	0.0	-
Sharpe Ratio	1.2	1.1

Correlation Statistics

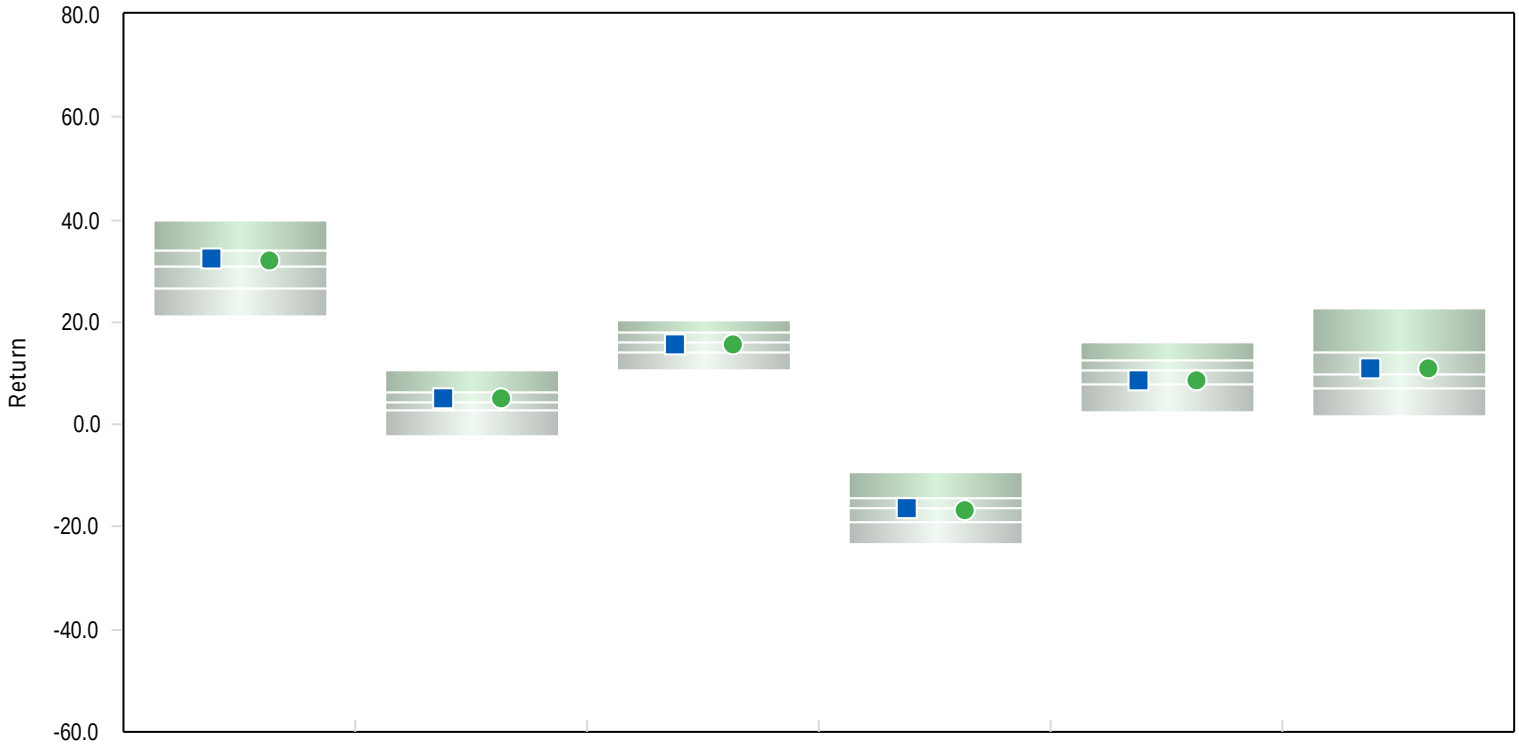
R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

Segal Marco Advisors

Fidelity Total International Index Fund

As of September 30, 2026

International Core Equity (MF)



	2025	2024	2023	2022	2021	2020
Fidelity Total International Index Fund	32.6 (36)	5.0 (43)	15.5 (59)	-16.3 (50)	8.5 (71)	11.1 (41)
MSCI AC World ex USA IMI (Net)	32.0 (42)	5.2 (38)	15.6 (55)	-16.6 (52)	8.5 (71)	11.1 (41)
5th Percentile	39.9	10.7	20.3	-9.3	15.9	22.6
1st Quartile	34.1	6.2	17.9	-14.3	12.4	14.1
Median	31.1	4.3	15.9	-16.4	10.6	9.8
3rd Quartile	26.6	2.7	14.1	-18.9	7.8	7.1
95th Percentile	21.1	-2.1	10.8	-23.2	2.4	1.6
Population	780	817	868	888	918	966

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

City of Hollywood - DC Plan

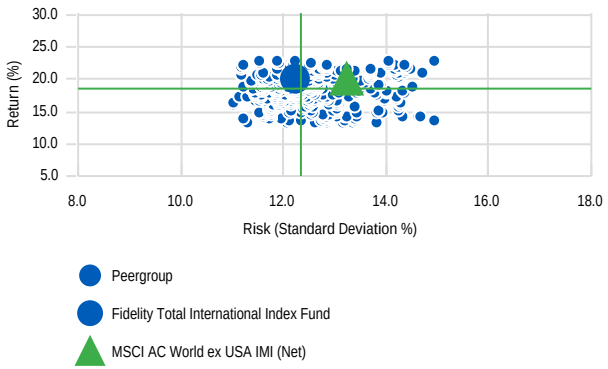
Fidelity Total International Index Fund

As of September 30, 2026

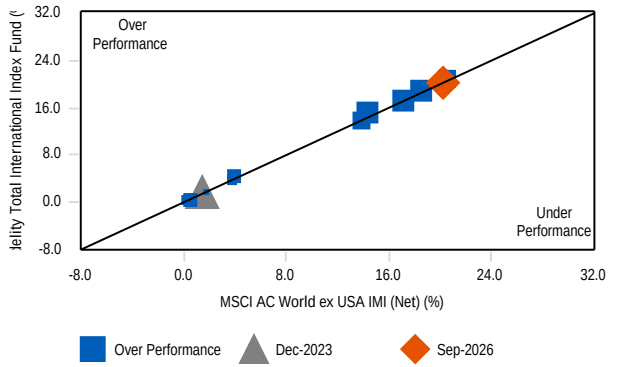
Fund Information

	Fidelity Total International Index Fund
Product Name	Fidelity Total International Index
Fund Family	Fidelity Investments
Ticker	FTIHX
Peer Group	International Core Equity (MF)
Benchmark	MSCI AC World ex USA IMI (Net)
Fund Inception	06/07/2016
Portfolio Manager	Team Managed
Total Assets	25,981 Million
Gross Expense	0.1 %
Net Expense	0.1 %
Turnover	4.0 %

Peer Group Scattergram - 36 Months



3 Year Rolling Under/Over Performance



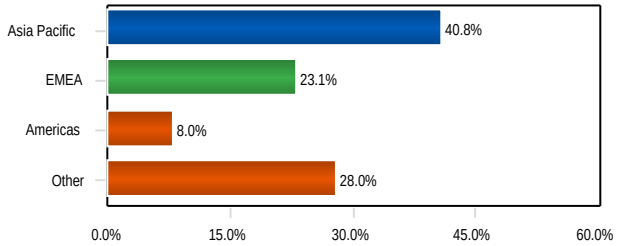
Fund Characteristics As of 09/30/2026

Total Securities	5,085
Avg. Market Cap	$56,970 Million
P/E	14.0
P/B	2.1
Div. Yield	2.7%

Top 5 Countries As of 08/31/2026

Japan	15.2 %
Taiwan	8.8 %
Canada	8.0 %
United Kingdom	8.0 %
Korea	6.5 %
Total	46.5 %

Regional Allocation As of 08/31/2026



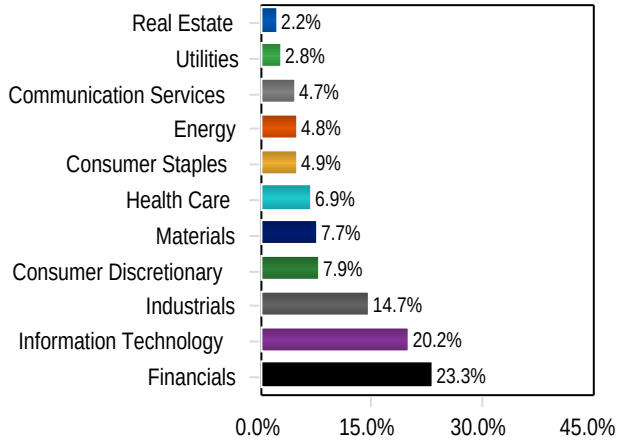
Portfolio Statistics - 5 Years

	Portfolio	Benchmark
Standard Deviation	15.3	15.4
Beta	1.0	1.0
Sharpe Ratio	0.4	0.4
Information Ratio	0.0	-
Tracking Error	2.5	0.0
Consistency	51.7	100.0
Up Market Capture	101.3	100.0
Down Market Capture	101.4	100.0
R-Squared	1.0	1.0

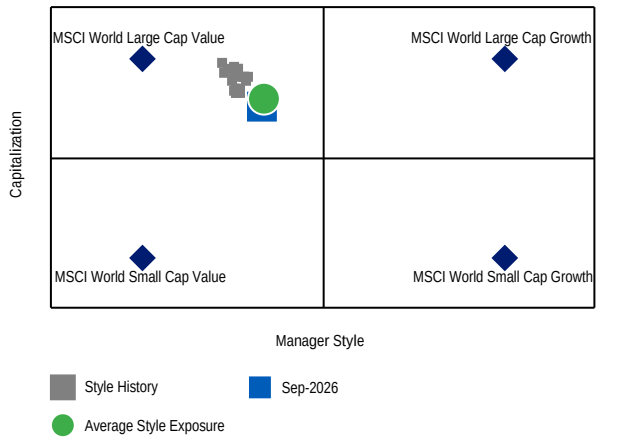
Fund Objective

The investment seeks to provide investment results that correspond to the total return of foreign developed and emerging stock markets.

Equity Sector Allocation As of 08/31/2026



Style Map - 36 Months



Segal Marco Advisors

US Fixed Income

Nationwide is on your side

Nationwide Fixed Account

Group Annuity Contract

Retirement Solutions

Fact Sheet

Q3 2026
AS OF 09/30/26

The Nationwide Fixed Account[1] is a General Account Product that seeks to provide a low-risk, stable investment option offering consistently competitive returns for retirement plan investors.

Plan Liquidity

- Five-year book value payout or
- Subject to a market value adjustment (MVA)

Participant Liquidity

- Fully liquid or with restrictions for a higher crediting rate
- Subject to 90-day equity wash if competing funds are offered

Crediting Rates

- Quarterly reset
- Pooled investment

Available to All Contractually Applicable Retirement Plans, Including:

- Governmental 457(b)

Investment Objective & Strategy

The General Account is managed by a team of investment professionals with deep market knowledge, multi-asset class capabilities, and broad market cycle experience. The team uses a disciplined, research-driven approach, supported by a robust risk management framework, to provide diversification and strong risk-adjusted returns.

Investment Information

Fund Inception	01/10/1931
Total Market Value (Billions)	$75.24
Total Number of Unique Holdings	7,502
Average Quality	A-
Weighted Average Maturity	10.8 Years
Weighted Average Life	8.1 Years
Effective Duration	4.94 Years
Market to Book Ratio	94%

Fees and Expenses

Spread-Based General Account

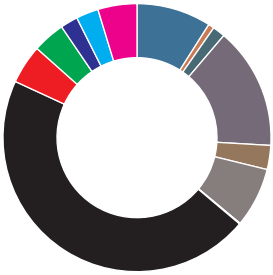
Portfolio Manager

Christopher Langs, CFA, Tenure since 2025

Net Crediting Rate

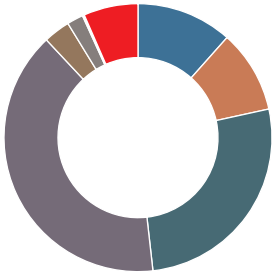
The rate currently being credited to your account can be found on your statement, on the web at NRSFORU.com or by contacting our solutions center at 1-877-677-3678.

Investment Allocation (%)



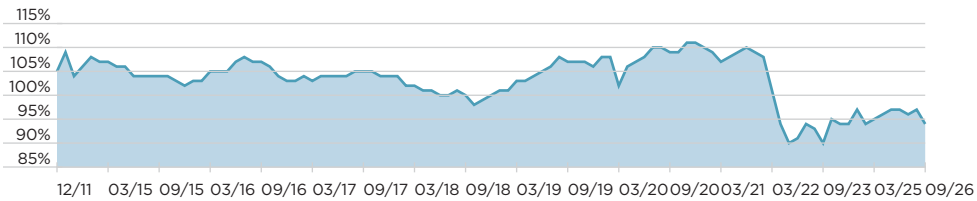
ABS	9.0%
Agency MBS	0.7%
CMBS	1.5%
CML	14.7%
EMD	2.9%
Equity/Alts/Other	7.2%
Government	0.1%
Investment Grade Corp	45.7%
Municipal	4.7%
Non-Agency MBS	3.9%
Non-Investment Grade	2.1%
Short Term	2.7%
Structured Credit	4.7%

Credit Quality (%)



AAA	11.6%
AA	10.0%
A	26.7%
BBB	39.8%
BB	3.2%
B	2.0%
CCC	0.2%
Below CCC	0.1%
Not Rated	6.6%

Market-to-Book Ratio Over Time (12/31/11 - 09/30/26)



Nationwide Life Insurance Company Ratings[3]

	Standard & Poor's	A.M. Best	Moody's
Nationwide Life Insurance Company and Nationwide Life and Annuity Insurance Company	A+	A+	A1
	Fifth highest of 21 ratings	Affirmed 11/7/25 Second highest of 16 ratings	Affirmed 10/28/25 Fifth highest of 21 ratings

[1]Nationwide Fixed Account is backed by the General Account of Nationwide Life Insurance Company and is backed solely by the claims paying ability of Nationwide Life Insurance Company. Information about the securities held in the General Account does not imply ownership by plan participants or by plan sponsors as the owners of the group annuity contract. This account is not a mutual fund.

[2]The market to book ratio is specific to the Nationwide Life Insurance Company and represents assets on an aggregate basis. However, each product contract experiences its own ratio that differs from the aggregate. The market to book ratio may fluctuate from time to time in accordance with market trends.

[3]These ratings and rankings reflect rating agency assessment of the financial strength and claims-paying ability of Nationwide Life Insurance Company and are subject to change at any time. They are not intended to reflect the investment experience or financial strength of any variable account, which is subject to market risk. Because the dates are updated only when there's a change in the ratings, the dates above reflect the most recent ratings we have received.

Your contract may contain liquidation (exchange and/or transfer) restrictions. The unregistered group variable and fixed annuity contracts are issued by Nationwide Life Insurance Company, Columbus, Ohio. For more information, please contact your Plan Sponsor.

Please contact the Solutions Center at 1-800-949-4457 for assistance.

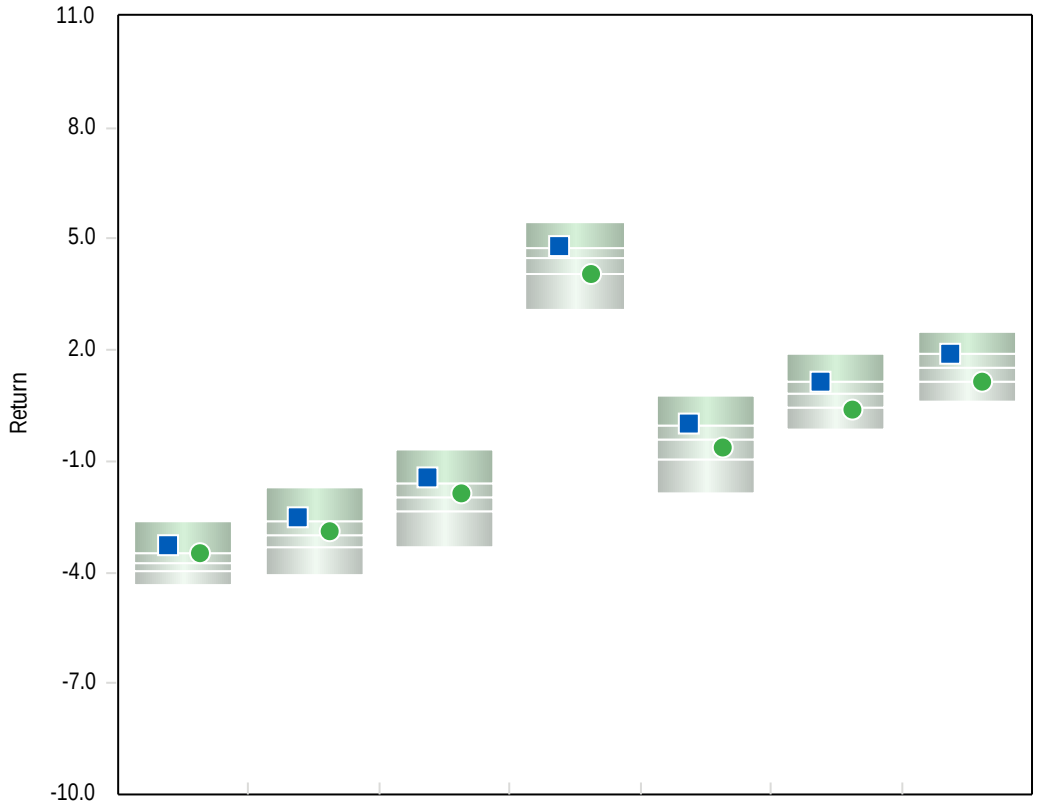
Nationwide and the Nationwide N and Eagle are service marks of Nationwide Mutual Insurance Company © 2026 Nationwide

DEFINITIONS: Average Quality (AQ): the book value weighted average quality rating of the bond portfolio. The AQ of this investment portfolio is calculated using the second lowest of four (including internal), median of three, lowest of two, or one rating for each security including but not limited to the following NRSROs: S&P, Moody's, Fitch, and internal ratings. Asset Backed Securities, Commercial Mortgage Backed Securities, and Non-Agency Mortgage Backed Securities will only use internal rating. **Average Maturity (AM):** the book value weighted length of time (in years) to the stated maturity for fixed-income securities. Since this measure ignores the possibility of pre-payment, it generally overstates the average length of time to return of principal. The AM of this investment portfolio is based on scheduled maturities and does not reflect prepayments. **Average Weighted Life (AWL):** for debt securities, the dollar-weighted average time until the return of all principal in years. AWL for this investment portfolio is weighted by book value. **Effective Duration:** effective duration specifically takes into account the way changes in yield will affect expected cash flows. It takes into account both the discounting that occurs at different interest rates as well as changes in cash flows. **Market to Book Ratio:** market to book ratio is equal to market value divided by book value. **Exchange:** An exchange is the movement of money between the Nationwide Fixed Account and any other investment option available to the plan. **Transfer:** a transfer is the movement of money between product providers within the same plan or another financial institution.

Baird Core Plus Bond Fund

As of September 30, 2026

Intermediate Core-Plus Bond



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Baird Core Plus Bond Fund	-3.3 (10)	-2.5 (19)	-1.4 (17)	4.8 (24)	0.0 (25)	1.2 (27)	1.9 (26)
Blmbg. U.S. Aggregate	-3.5 (25)	-2.9 (44)	-1.8 (40)	4.1 (74)	-0.6 (61)	0.4 (76)	1.1 (78)
5th Percentile	-2.6	-1.7	-0.7	5.4	0.8	1.9	2.5
1st Quartile	-3.5	-2.6	-1.6	4.8	0.0	1.2	1.9
Median	-3.8	-3.0	-2.0	4.5	-0.4	0.8	1.5
3rd Quartile	-4.0	-3.3	-2.4	4.0	-0.9	0.4	1.2
95th Percentile	-4.3	-4.1	-3.3	3.1	-1.9	-0.2	0.6
Population	563	559	554	504	471	453	418

Risk Return Statistics - 3 Years

Return Summary Statstics

	Portfolio	Benchmark
Maximum Return	4.7	4.5
Minimum Return	-2.5	-2.6
Return	4.8	4.1
Cumulative Return	15.1	12.7
Active Return	0.7	0.0
Excess Return	0.4	-0.3

Risk Summary Statistics

Beta	1.0	1.0
Up Market Capture	101.5	100.0
Down Market Capture	89.9	100.0

Risk / Return Summary Statistics

Standard Deviation	5.4	5.5
Alpha	0.8	0.0
Active Return/Risk	0.1	0.0
Tracking Error	0.4	0.0
Information Ratio	1.9	-
Sharpe Ratio	0.1	0.0

Correlation Statistics

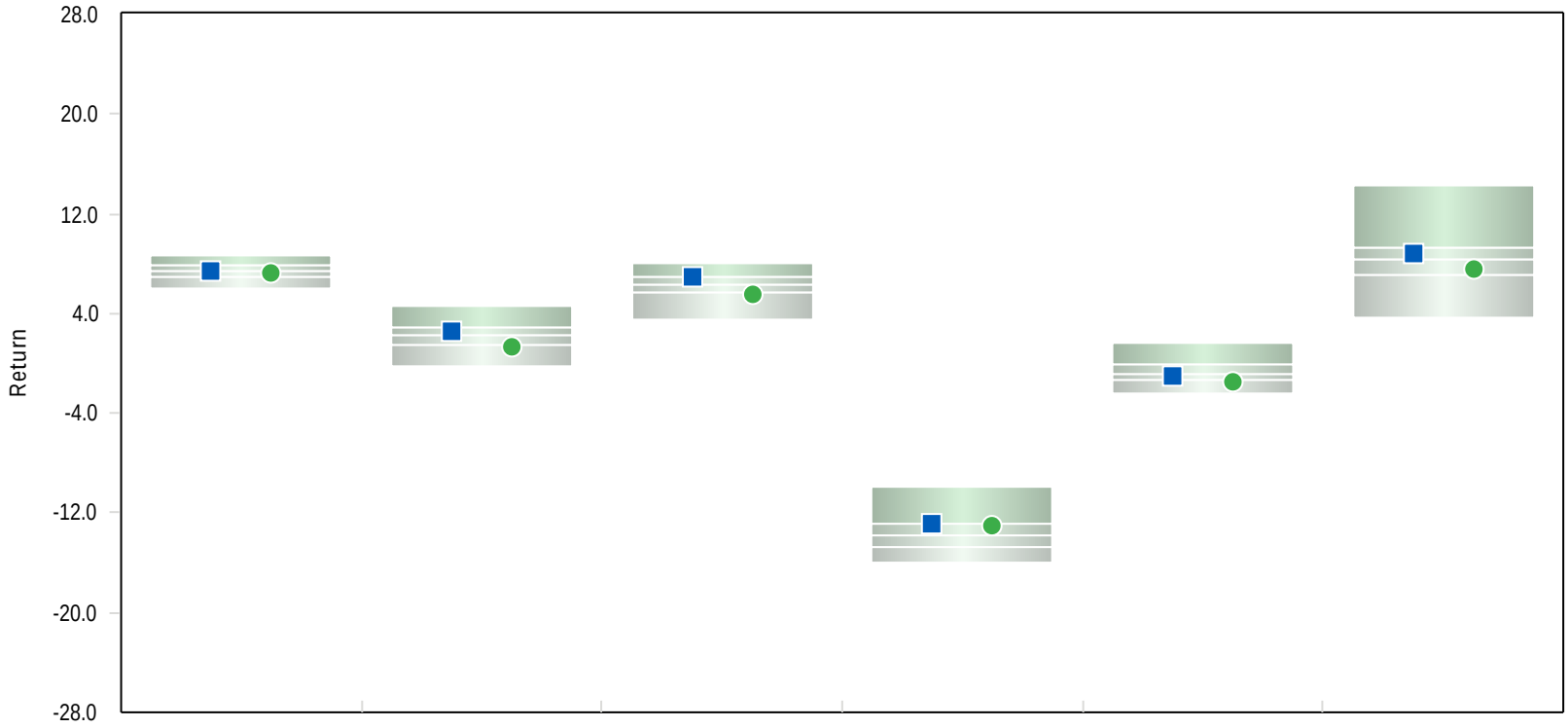
R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

Segal Marco Advisors

Baird Core Plus Bond Fund

As of September 30, 2026

Intermediate Core-Plus Bond



	2025	2024	2023	2022	2021	2020
Baird Core Plus Bond Fund	7.5 (44)	2.5 (36)	6.9 (29)	-12.9 (26)	-1.0 (61)	8.8 (37)
Blmbg. U.S. Aggregate	7.3 (57)	1.3 (82)	5.5 (77)	-13.0 (30)	-1.5 (82)	7.5 (68)
5th Percentile	8.7	4.6	8.0	-9.9	1.6	14.2
1st Quartile	7.8	2.9	7.0	-12.8	-0.1	9.3
Median	7.4	2.2	6.3	-13.8	-0.8	8.3
3rd Quartile	7.0	1.5	5.6	-14.7	-1.3	7.1
95th Percentile	6.0	-0.2	3.5	-16.0	-2.4	3.7
Population	542	578	613	605	601	597

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

City of Hollywood - DC Plan

Baird Core Plus Bond Fund — As of September 30, 2026

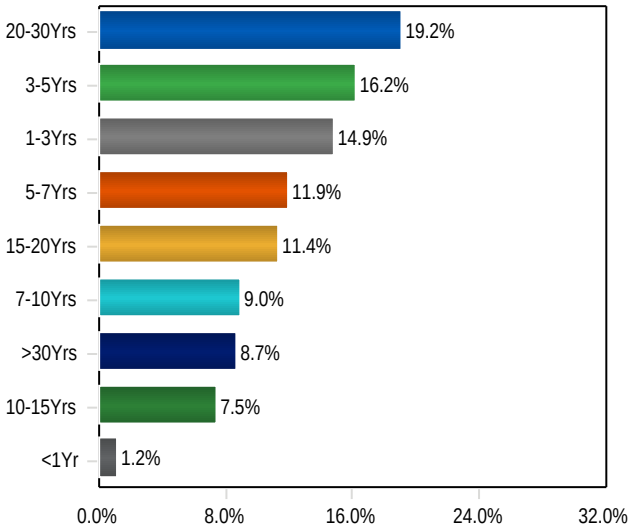
Fund Information

	Baird Core Plus Bond Fund
Product Name	Baird Core Plus Bond Inst
Fund Family	Baird
Ticker	BCOIX
Peer Group	Intermediate Core-Plus Bond
Benchmark	Blmbg. U.S. Aggregate
Fund Inception	09/29/2000
Portfolio Manager	Team Managed
Total Assets	45,332 Million
Gross Expense	0.3 %
Net Expense	0.3 %
Turnover	32.0 %

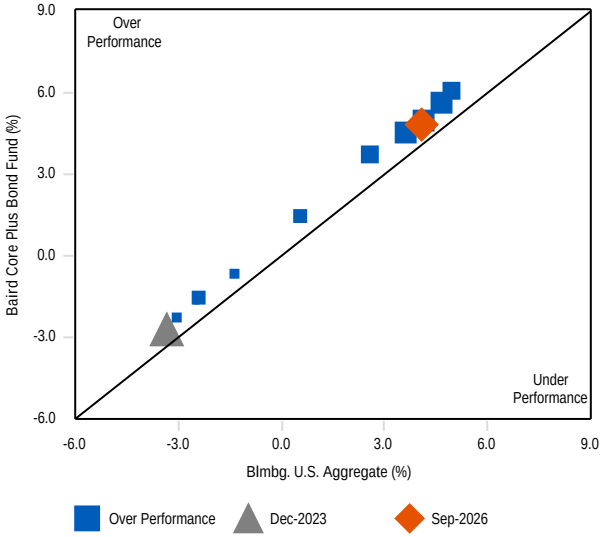
Fund Characteristics As of 09/30/2026

Avg. Coupon	4.36 %
Avg. Effective Maturity	7.6 Years
Avg. Effective Duration	5.57 Years
Avg. Credit Quality	A
Yield To Maturity	5.88 %
SEC Yield	5.07 %

Maturity Distribution As of 09/30/2026



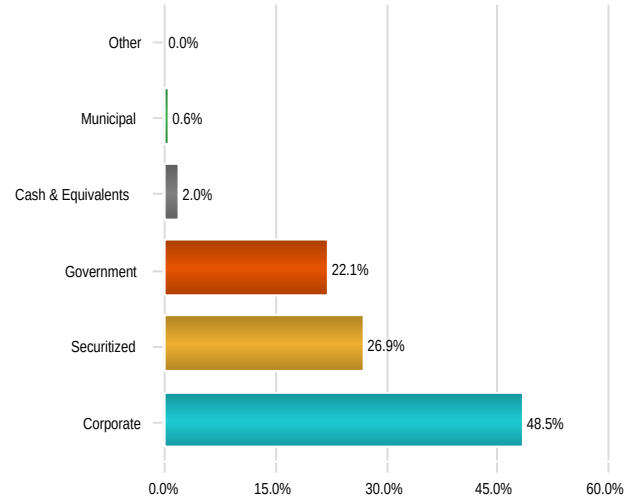
3 Year Rolling Under/Over Performance



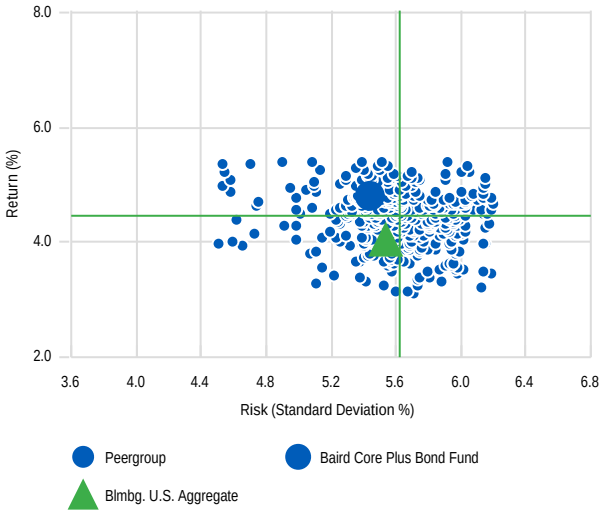
Portfolio Statistics - 5 Years

	Portfolio	Benchmark
Standard Deviation	6.4	6.4
Beta	1.0	1.0
Sharpe Ratio	-0.6	-0.6
Information Ratio	1.2	-
Tracking Error	0.5	0.0
Consistency	70.0	100.0
Up Market Capture	100.1	100.0
Down Market Capture	93.1	100.0
R-Squared	1.0	1.0

Quality Allocation As of 09/30/2026



Peer Group Scattergram - 36 Months



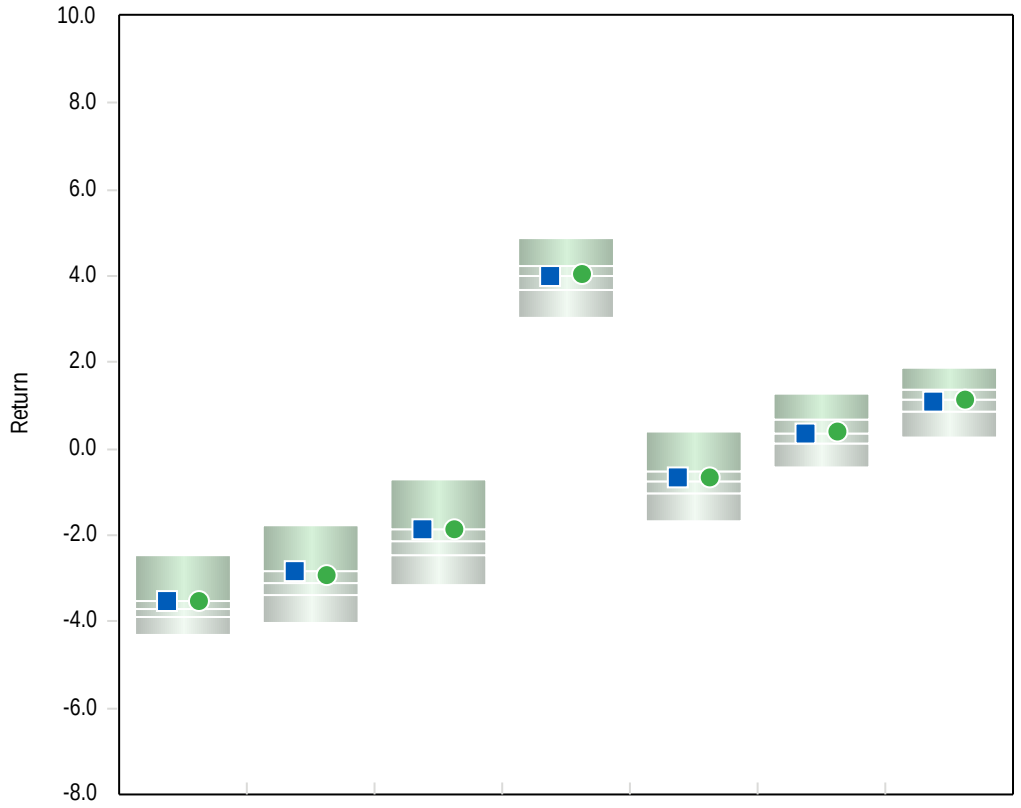
Fund Objective

The investment seeks an annual rate of total return, before fund expenses, greater than the annual rate of total return of the Bloomberg U.S. Universal Index.

Fidelity U.S. Bond Index Fund

As of September 30, 2026

Intermediate Core Bond



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Fidelity U.S. Bond Index Fund	-3.5 (28)	-2.8 (28)	-1.9 (26)	4.0 (52)	-0.7 (41)	0.4 (52)	1.1 (54)
Blmbg. U.S. Aggregate	-3.5 (21)	-2.9 (36)	-1.8 (26)	4.1 (43)	-0.6 (37)	0.4 (50)	1.1 (50)
5th Percentile	-2.5	-1.8	-0.7	4.9	0.4	1.3	1.9
1st Quartile	-3.5	-2.8	-1.8	4.3	-0.5	0.7	1.4
Median	-3.7	-3.1	-2.1	4.0	-0.7	0.4	1.1
3rd Quartile	-3.9	-3.4	-2.5	3.7	-1.0	0.1	0.9
95th Percentile	-4.3	-4.0	-3.1	3.0	-1.7	-0.4	0.3
Population	463	458	457	431	406	380	347

Risk Return Statistics - 3 Years

Return Summary Statstics

	Portfolio	Benchmark
Maximum Return	4.5	4.5
Minimum Return	-2.7	-2.6
Return	4.0	4.1
Cumulative Return	12.5	12.7
Active Return	-0.1	0.0
Excess Return	-0.3	-0.3

Risk Summary Statistics

Beta	1.0	1.0
Up Market Capture	100.0	100.0
Down Market Capture	101.2	100.0

Risk / Return Summary Statistics

Standard Deviation	5.5	5.5
Alpha	-0.1	0.0
Active Return/Risk	0.0	0.0
Tracking Error	0.2	0.0
Information Ratio	-0.3	-
Sharpe Ratio	-0.1	0.0

Correlation Statistics

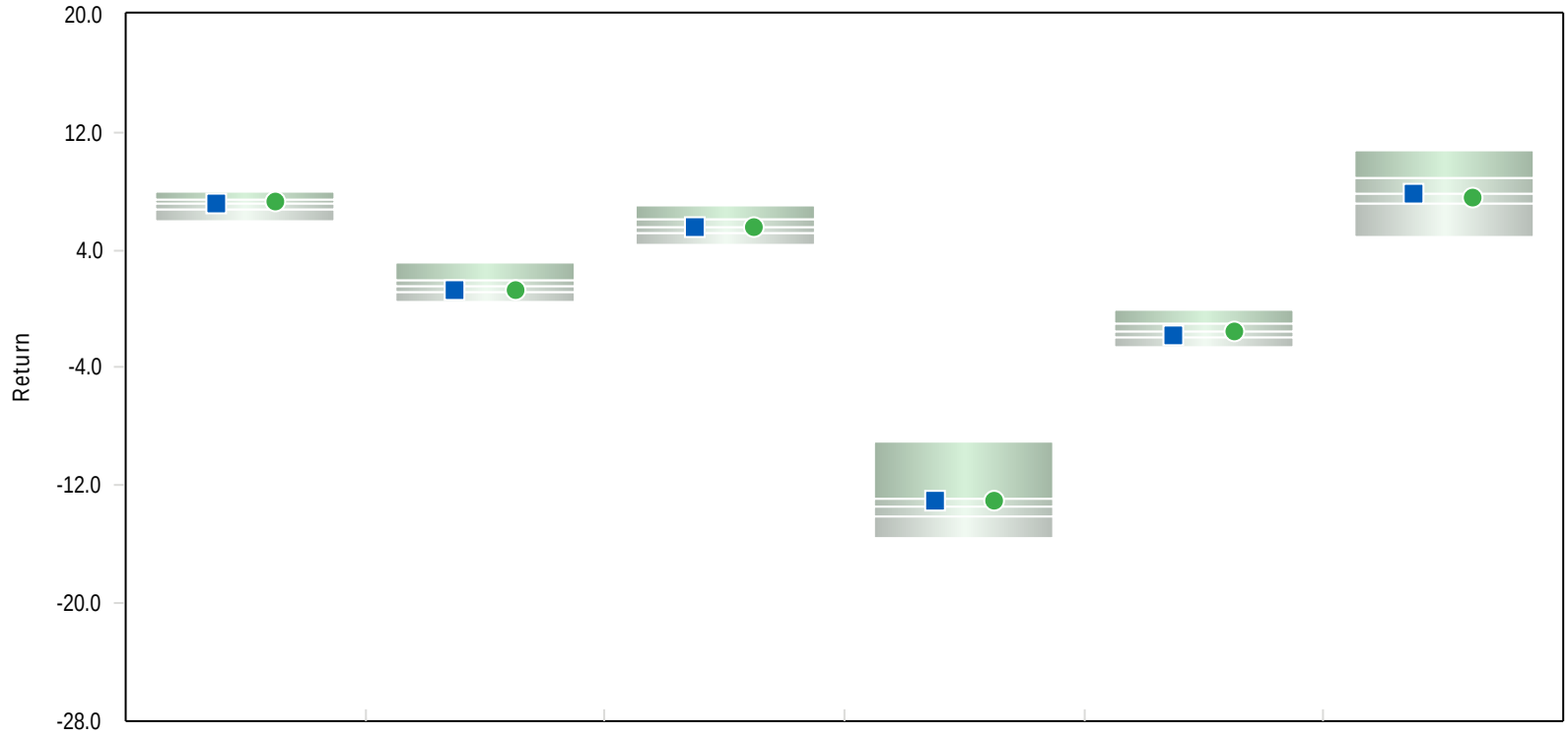
R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

Segal Marco Advisors

Fidelity U.S. Bond Index Fund

As of September 30, 2026

Intermediate Core Bond



	2025	2024	2023	2022	2021	2020
Fidelity U.S. Bond Index Fund	7.1 (52)	1.3 (63)	5.5 (55)	-13.0 (28)	-1.8 (65)	7.8 (53)
Blmbg. U.S. Aggregate	7.3 (36)	1.3 (69)	5.5 (57)	-13.0 (28)	-1.5 (50)	7.5 (62)
5th Percentile	8.0	3.2	7.0	-9.0	0.0	10.8
1st Quartile	7.4	2.0	6.1	-12.9	-1.0	8.9
Median	7.1	1.5	5.6	-13.4	-1.6	7.9
3rd Quartile	6.8	1.1	5.2	-14.1	-2.0	7.2
95th Percentile	6.0	0.4	4.4	-15.5	-2.6	4.9
Population	453	473	482	478	475	470

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

City of Hollywood - DC Plan

Fidelity U.S. Bond Index Fund

As of September 30, 2026

Fund Information

	Fidelity U.S. Bond Index Fund
Product Name	Fidelity U.S. Bond Index
Fund Family	Fidelity Investments
Ticker	FXNAX
Peer Group	Intermediate Core Bond
Benchmark	Blmbg. U.S. Aggregate
Fund Inception	05/04/2011
Portfolio Manager	Bettencourt,B/Eswara,V/Lande,M
Total Assets	68,742 Million
Gross Expense	0.0 %
Net Expense	0.0 %
Turnover	48.0 %

Fund Characteristics As of 09/30/2026

Avg. Coupon	3.9 %
Avg. Effective Maturity	
Avg. Effective Duration	5.68 Years
Avg. Credit Quality	AA
Yield To Maturity	
SEC Yield	5.03 %

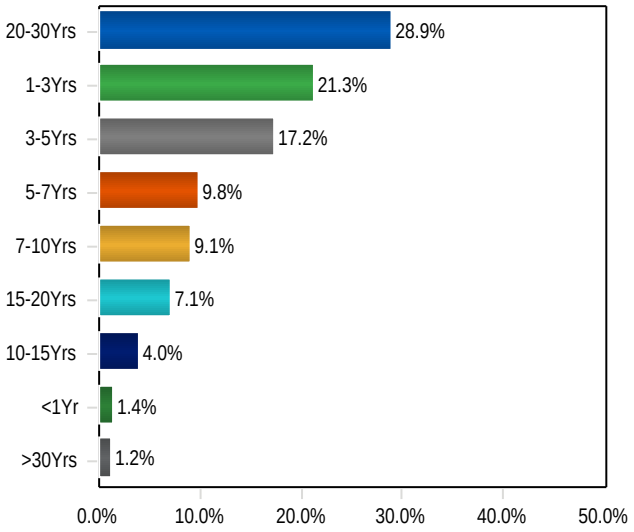
Portfolio Statistics - 5 Years

	Portfolio	Benchmark
Standard Deviation	6.4	6.4
Beta	1.0	1.0
Sharpe Ratio	-0.7	-0.6
Information Ratio	-0.1	-
Tracking Error	0.2	0.0
Consistency	51.7	100.0
Up Market Capture	100.2	100.0
Down Market Capture	100.6	100.0
R-Squared	1.0	1.0

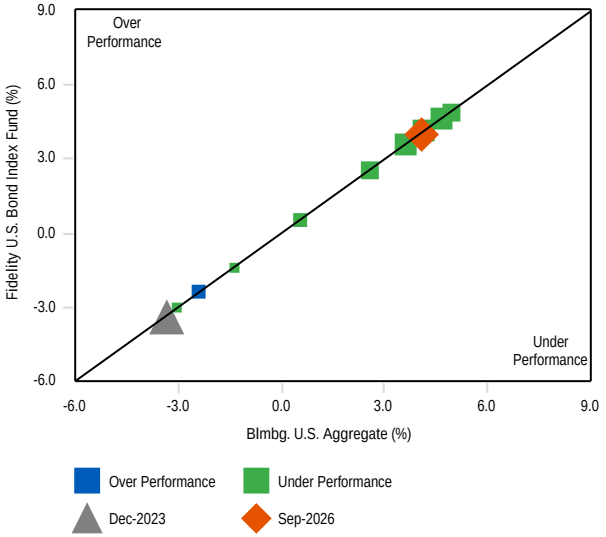
Fund Objective

The investment seeks to provide investment results that correspond to the aggregate price and interest performance of the debt securities in the Bloomberg U.S. Aggregate Bond Index.

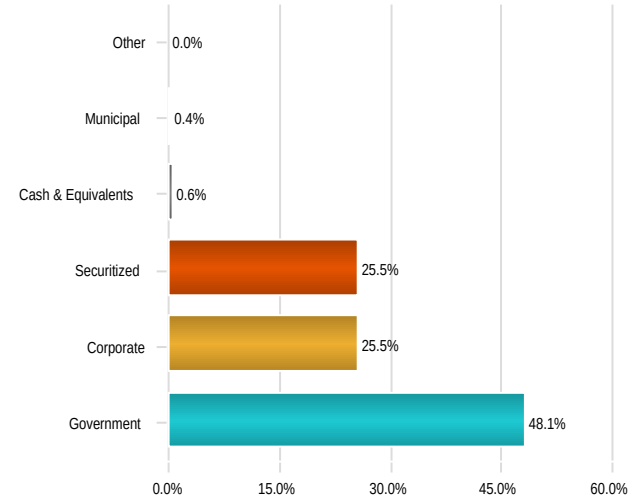
Maturity Distribution As of 09/30/2026



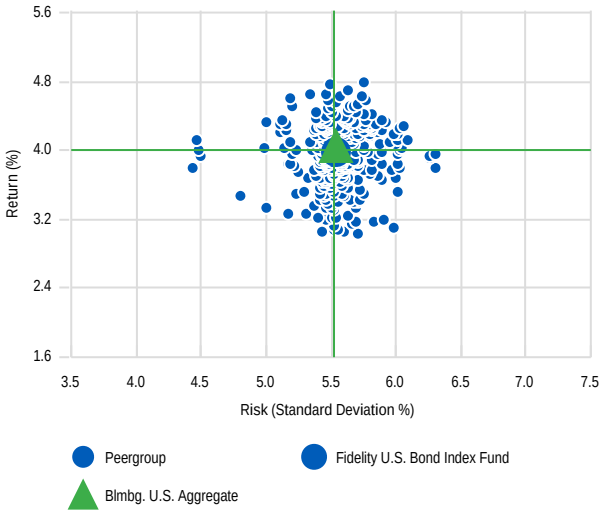
3 Year Rolling Under/Over Performance



Quality Allocation As of 09/30/2026



Peer Group Scattergram - 36 Months



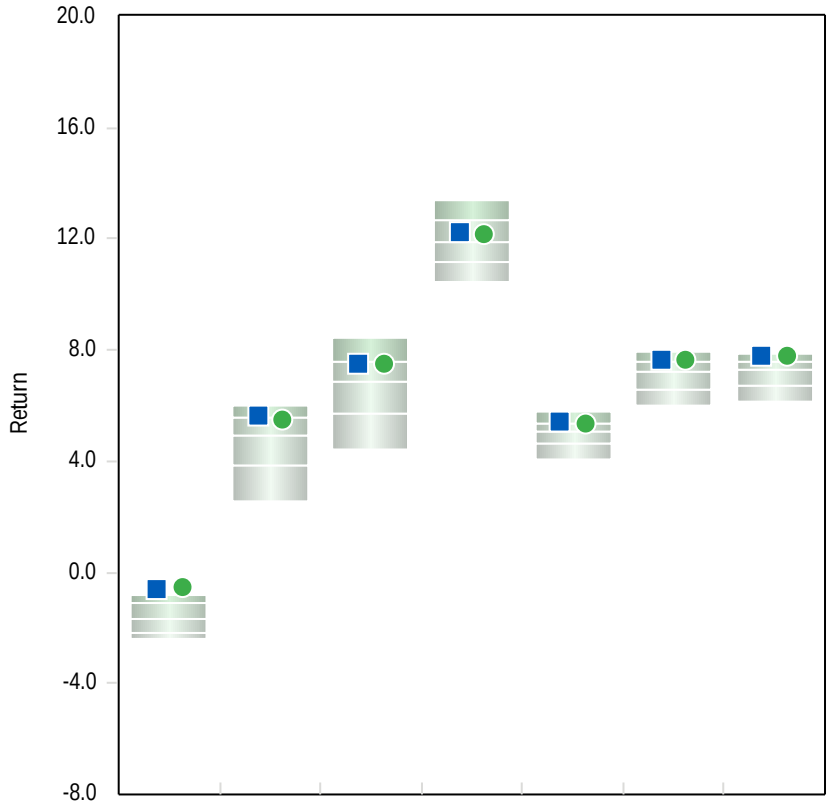
Segal Marco Advisors

Target Date Funds

State Street Target Retirement 2025 Fund

As of September 30, 2026

Target-Date 2025



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
State Street Target Retirement 2025 Fund	-0.6 (1)	5.6 (21)	7.5 (26)	12.3 (34)	5.4 (22)	7.7 (17)	7.8 (8)
SSgA Target Date Retirement 2025 Index (K Funds)	-0.5 (1)	5.5 (27)	7.5 (28)	12.2 (36)	5.4 (25)	7.7 (15)	7.8 (7)
5th Percentile	-0.9	6.0	8.4	13.4	5.8	7.9	7.8
1st Quartile	-1.1	5.5	7.6	12.7	5.4	7.6	7.6
Median	-1.7	4.9	6.8	11.9	5.0	7.2	7.3
3rd Quartile	-2.2	3.8	5.7	11.1	4.6	6.6	6.7
95th Percentile	-2.4	2.6	4.4	10.4	4.1	6.0	6.2
Population	125	125	125	123	115	108	92

Risk Return Statistics - 3 Years

Return Summary Statstics

	Portfolio	Benchmark
Maximum Return	6.3	6.4
Minimum Return	-3.2	-3.5
Return	12.3	12.2
Cumulative Return	41.5	41.2
Active Return	0.1	0.0
Excess Return	7.5	7.4

Risk Summary Statistics

Beta	1.0	1.0
Up Market Capture	99.7	100.0
Down Market Capture	97.9	100.0

Risk / Return Summary Statistics

Standard Deviation	7.1	7.2
Alpha	0.2	0.0
Active Return/Risk	0.0	0.0
Tracking Error	0.4	0.0
Information Ratio	0.2	-
Sharpe Ratio	1.1	1.0

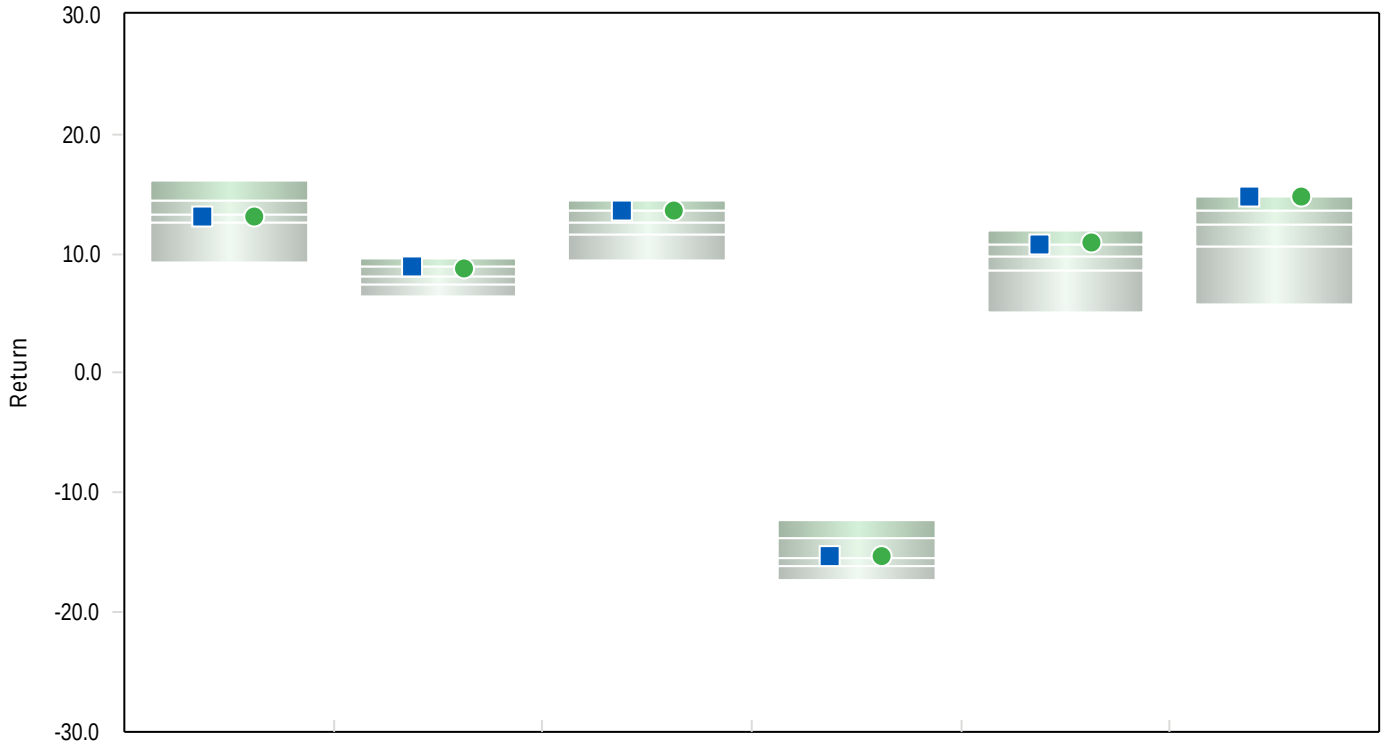
Correlation Statistics

R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

State Street Target Retirement 2025 Fund

As of September 30, 2026

Target-Date 2025



	2025	2024	2023	2022	2021	2020
State Street Target Retirement 2025 Fund	13.2 (56)	8.9 (25)	13.7 (24)	-15.3 (46)	10.8 (25)	14.8 (5)
SSgA Target Date Retirement 2025 Index (K Funds)	13.1 (59)	8.8 (29)	13.7 (24)	-15.3 (45)	11.0 (21)	14.9 (4)
5th Percentile	16.1	9.6	14.4	-12.2	12.0	14.8
1st Quartile	14.5	8.9	13.6	-13.7	10.7	13.6
Median	13.3	8.2	12.6	-15.5	9.8	12.5
3rd Quartile	12.6	7.5	11.6	-16.1	8.6	10.6
95th Percentile	9.3	6.4	9.4	-17.2	5.1	5.8
Population	139	195	212	225	232	234

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

City of Hollywood - DC Plan

State Street Target Retirement 2025 Fund — As of September 30, 2026

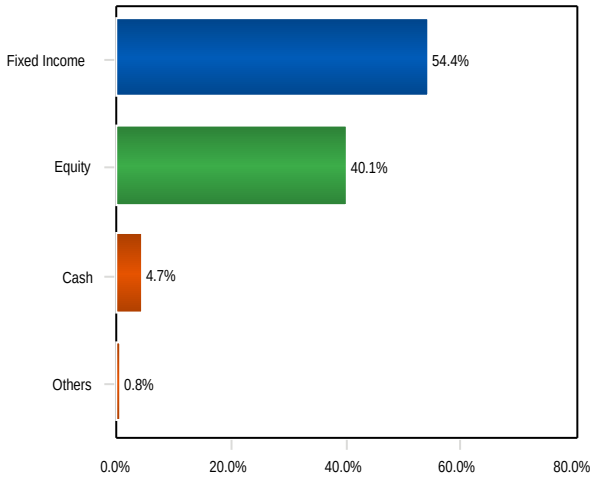
Fund Information

	State Street Target Retirement 2025 Fund
Product Name	State Street Target Retirement 2025 K
Fund Family	State Street Investment Management
Ticker	SSBSX
Peer Group	Target-Date 2025
Benchmark	SSgA Target Date Retirement 2025 Index (K Funds)
Fund Inception	09/30/2014
Portfolio Manager	Narkiewicz,M/Quinn,S
Total Assets	1,771 Million
Gross Expense	0.2 %
Net Expense	0.1 %
Turnover	18.0 %

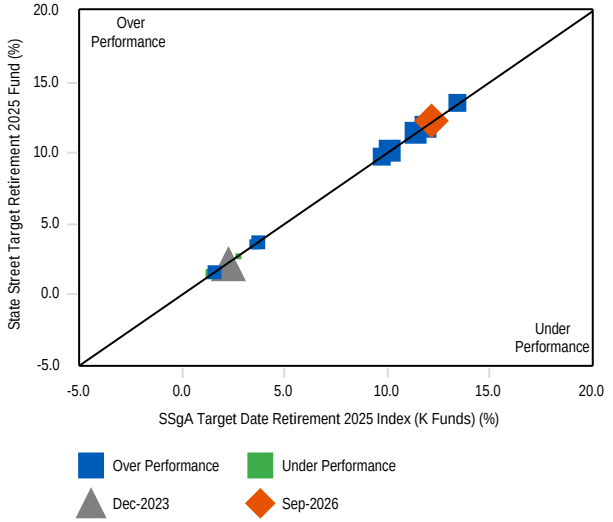
Fund Characteristics As of 09/30/2026

Total Securities	12
Avg. Market Cap	$132,461 Million
P/E	18.0
P/B	2.7
Div. Yield	2.0%
Avg. Coupon	3.46 %
Avg. Effective Maturity	5.56 Years
Avg. Effective Duration	4.28 Years

Asset Allocation As of 08/31/2026



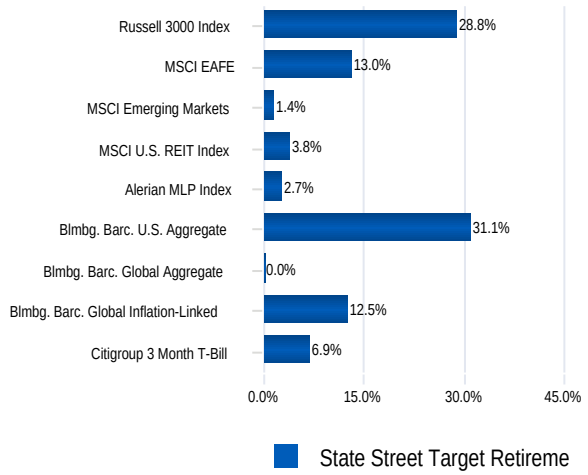
3 Year Rolling Under/Over Performance



Portfolio Statistics - 5 Years

	Portfolio	Benchmark
Standard Deviation	9.9	9.8
Beta	1.0	1.0
Sharpe Ratio	0.2	0.2
Information Ratio	0.2	-
Tracking Error	0.5	0.0
Consistency	43.3	100.0
Up Market Capture	101.1	100.0
Down Market Capture	101.0	100.0
R-Squared	1.0	1.0

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



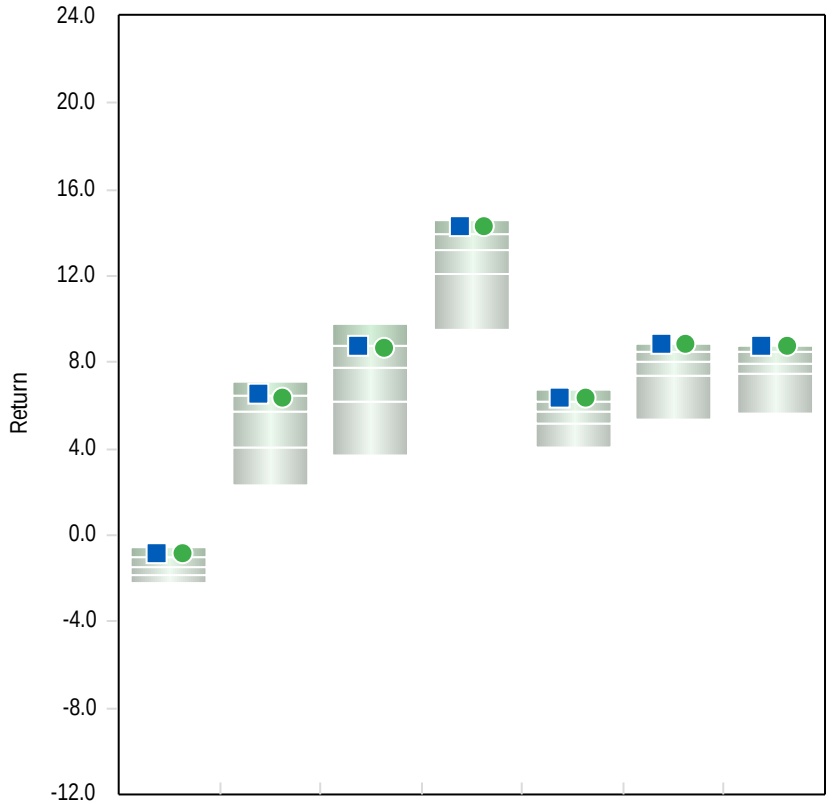
Fund Objective

The investment seeks capital growth and income over the long term.

State Street Target Retirement 2030 Fund

As of September 30, 2026

Target-Date 2030



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
State Street Target Retirement 2030 Fund	-0.8 (10)	6.5 (24)	8.8 (26)	14.3 (11)	6.4 (15)	8.8 (6)	8.8 (7)
SSgA Target Date Retirement 2030 Index (K Funds)	-0.8 (12)	6.4 (30)	8.7 (28)	14.3 (13)	6.3 (19)	8.8 (6)	8.8 (6)
5th Percentile	-0.6	7.1	9.7	14.6	6.7	8.9	8.8
1st Quartile	-1.0	6.5	8.8	13.9	6.2	8.5	8.5
Median	-1.4	5.7	7.8	13.2	5.7	8.0	8.0
3rd Quartile	-1.9	4.1	6.2	12.1	5.2	7.4	7.4
95th Percentile	-2.2	2.3	3.7	9.5	4.1	5.3	5.6
Population	190	190	190	187	179	159	143

Risk Return Statistics - 3 Years

Return Summary Statstics

	Portfolio	Benchmark
Maximum Return	7.5	7.6
Minimum Return	-4.5	-5.0
Return	14.3	14.3
Cumulative Return	49.4	49.2
Active Return	0.0	0.0
Excess Return	9.4	9.4

Risk Summary Statistics

Beta	1.0	1.0
Up Market Capture	99.6	100.0
Down Market Capture	98.3	100.0

Risk / Return Summary Statistics

Standard Deviation	8.7	8.9
Alpha	0.3	0.0
Active Return/Risk	0.0	0.0
Tracking Error	0.5	0.0
Information Ratio	0.1	-
Sharpe Ratio	1.1	1.1

Correlation Statistics

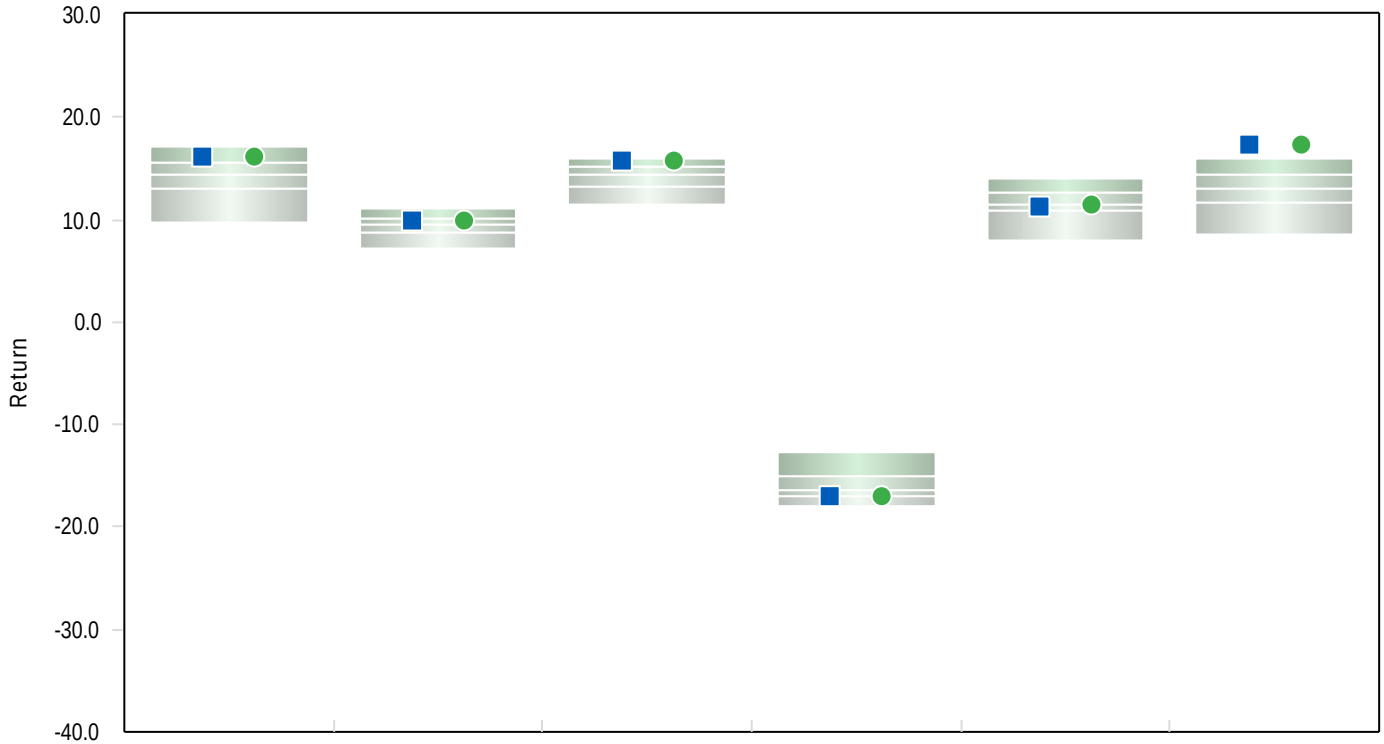
R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

Segal Marco Advisors

State Street Target Retirement 2030 Fund

As of September 30, 2026

Target-Date 2030



	2025	2024	2023	2022	2021	2020
State Street Target Retirement 2030 Fund	16.2 (12)	10.0 (33)	15.7 (8)	-17.0 (73)	11.4 (55)	17.2 (3)
SSgA Target Date Retirement 2030 Index (K Funds)	16.1 (14)	10.0 (32)	15.7 (8)	-17.1 (78)	11.6 (49)	17.3 (2)
5th Percentile	17.1	11.2	16.0	-12.8	14.0	15.9
1st Quartile	15.5	10.2	15.2	-15.0	12.6	14.5
Median	14.5	9.5	14.5	-16.4	11.5	13.1
3rd Quartile	13.0	8.7	13.3	-17.0	10.8	11.6
95th Percentile	9.7	7.3	11.5	-17.9	7.9	8.6
Population	195	210	214	226	234	243

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

State Street Target Retirement 2030 Fund

As of September 30, 2026

Fund Information

	State Street Target Retirement 2030 Fund
Product Name	State Street Target Retirement 2030 K
Fund Family	State Street Investment Management
Ticker	SSBYX
Peer Group	Target-Date 2030
Benchmark	SSgA Target Date Retirement 2030 Index (K Funds)
Fund Inception	09/30/2014
Portfolio Manager	Narkiewicz,M/Quinn,S
Total Assets	3,276 Million
Gross Expense	0.2 %
Net Expense	0.1 %
Turnover	22.0 %

Fund Characteristics As of 09/30/2026

Total Securities	13
Avg. Market Cap	$140,672 Million
P/E	17.4
P/B	2.8
Div. Yield	1.9%
Avg. Coupon	3.7 %
Avg. Effective Maturity	7.58 Years
Avg. Effective Duration	5.48 Years

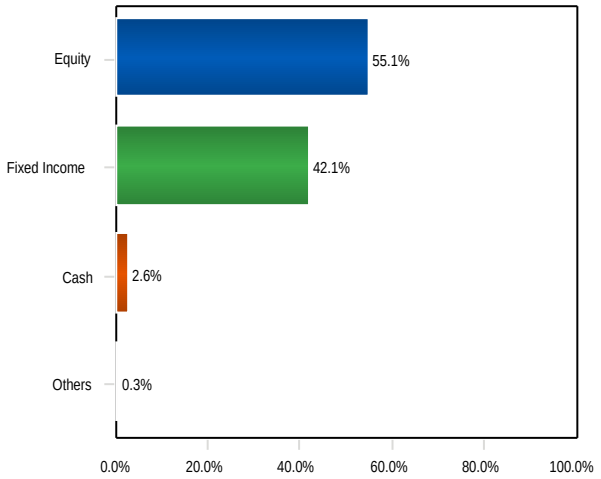
Portfolio Statistics - 5 Years

	Portfolio	Benchmark
Standard Deviation	11.5	11.5
Beta	1.0	1.0
Sharpe Ratio	0.3	0.3
Information Ratio	0.2	-
Tracking Error	0.5	0.0
Consistency	43.3	100.0
Up Market Capture	101.0	100.0
Down Market Capture	100.8	100.0
R-Squared	1.0	1.0

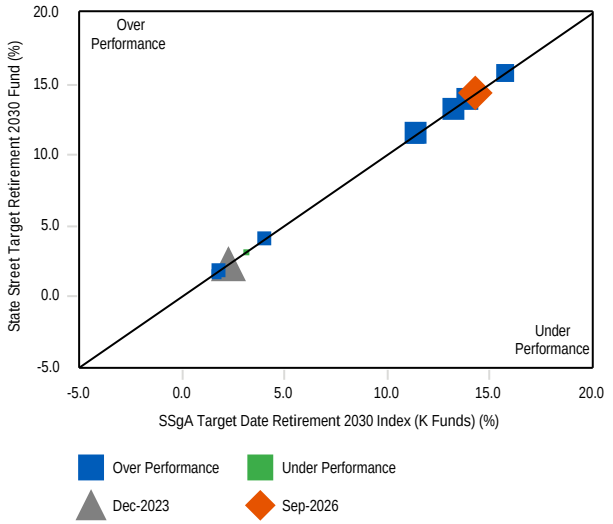
Fund Objective

The investment seeks capital growth and income over the long term.

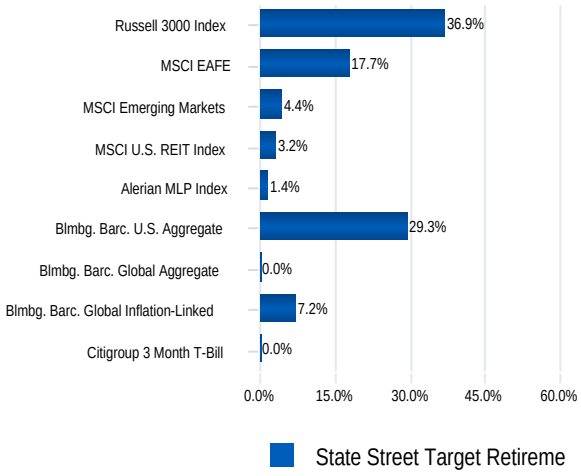
Asset Allocation As of 08/31/2026



3 Year Rolling Under/Over Performance



Investment Style Exposure (Returns based) - 36 Months



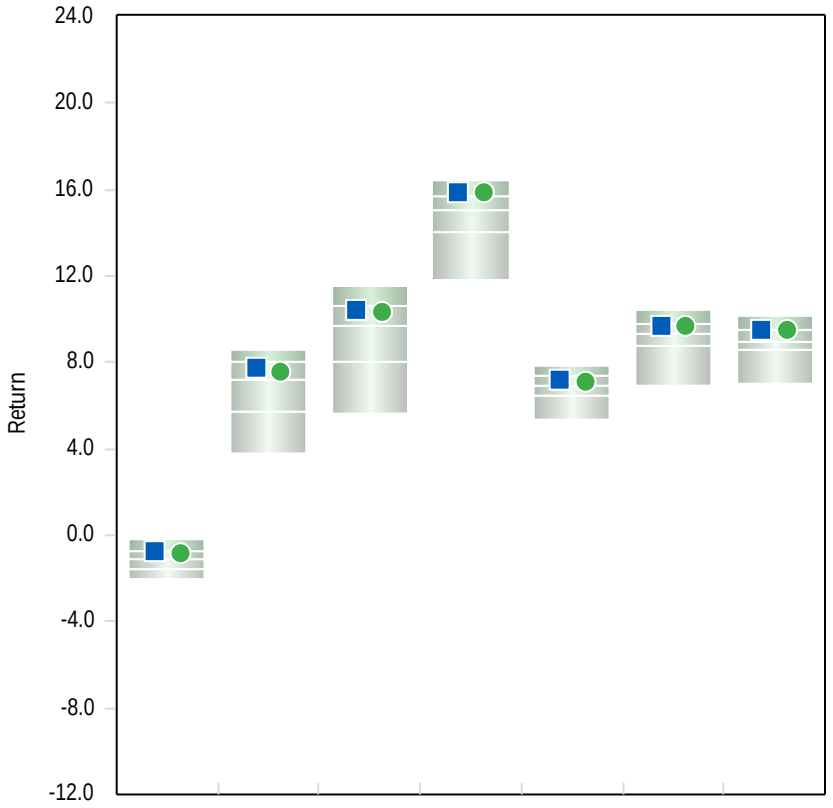
Peer Group Scattergram - 36 Months



State Street Target Retirement 2035 Fund

As of September 30, 2026

Target-Date 2035



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
State Street Target Retirement 2035 Fund	-0.8 (27)	7.8 (30)	10.4 (30)	15.9 (16)	7.2 (39)	9.7 (32)	9.5 (24)
SSgA Target Date Retirement 2035 Index (K Funds)	-0.8 (30)	7.6 (41)	10.3 (32)	15.8 (18)	7.1 (41)	9.7 (31)	9.5 (22)
5th Percentile	-0.2	8.5	11.5	16.4	7.9	10.4	10.1
1st Quartile	-0.8	8.0	10.6	15.7	7.4	9.8	9.5
Median	-1.1	7.2	9.7	15.1	7.0	9.3	9.0
3rd Quartile	-1.6	5.8	8.0	14.1	6.5	8.8	8.6
95th Percentile	-2.0	3.8	5.6	11.8	5.3	6.9	7.0
Population	186	186	186	185	177	159	143

Risk Return Statistics - 3 Years

Return Summary Statstics

	Portfolio	Benchmark
Maximum Return	8.3	8.4
Minimum Return	-5.4	-5.9
Return	15.9	15.8
Cumulative Return	55.6	55.5
Active Return	0.0	0.0
Excess Return	10.9	10.9

Risk Summary Statistics

Beta	1.0	1.0
Up Market Capture	99.7	100.0
Down Market Capture	98.8	100.0

Risk / Return Summary Statistics

Standard Deviation	9.9	10.1
Alpha	0.3	0.0
Active Return/Risk	0.0	0.0
Tracking Error	0.5	0.0
Information Ratio	0.0	-
Sharpe Ratio	1.1	1.1

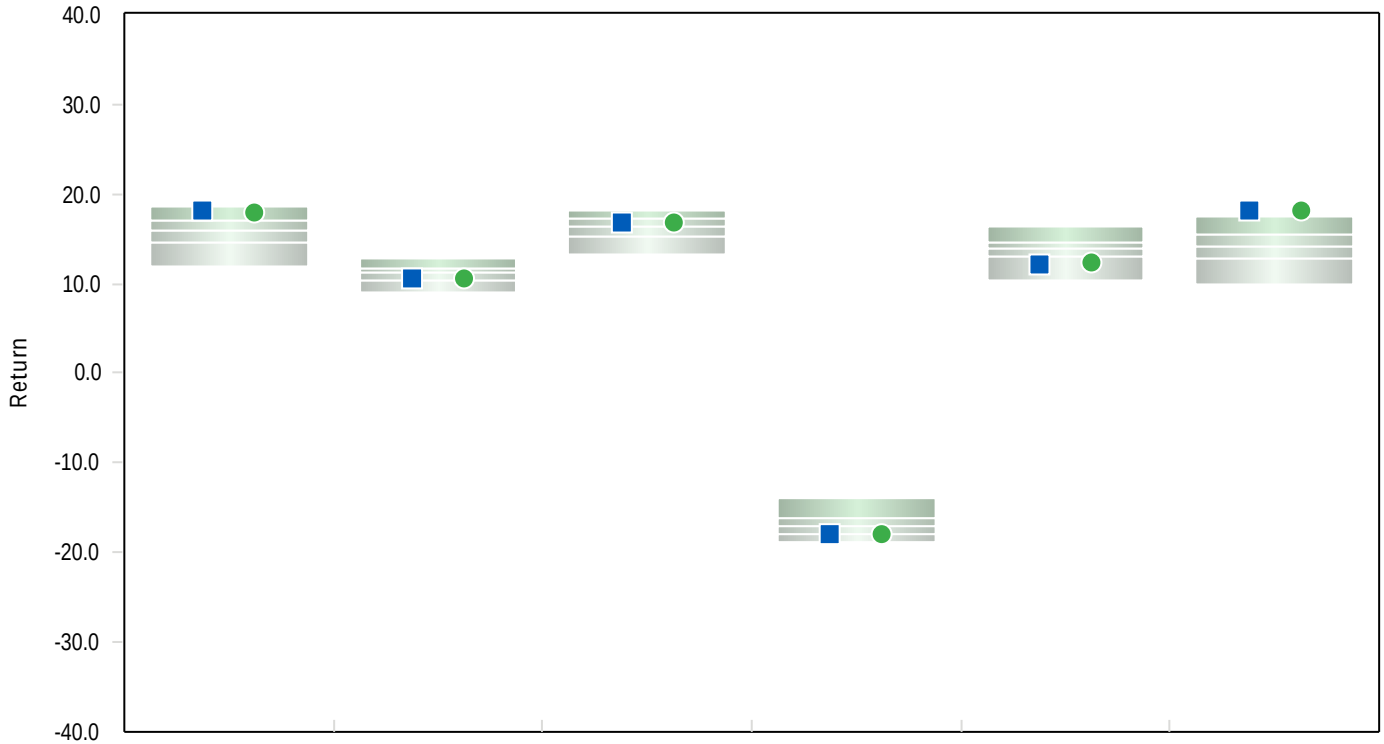
Correlation Statistics

R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

State Street Target Retirement 2035 Fund

As of September 30, 2026

Target-Date 2035



	2025	2024	2023	2022	2021	2020
State Street Target Retirement 2035 Fund	18.1 (9)	10.6 (68)	16.9 (32)	-17.9 (74)	12.2 (89)	18.2 (4)
SSgA Target Date Retirement 2035 Index (K Funds)	18.0 (10)	10.7 (67)	16.9 (34)	-17.9 (76)	12.4 (87)	18.2 (3)
5th Percentile	18.6	12.7	18.1	-14.0	16.4	17.6
1st Quartile	17.1	11.8	17.2	-16.2	14.6	15.6
Median	16.0	11.2	16.4	-17.1	13.9	14.1
3rd Quartile	14.6	10.3	15.4	-17.9	13.0	12.8
95th Percentile	11.9	8.9	13.4	-18.7	10.3	9.9
Population	191	207	211	218	225	227

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

City of Hollywood - DC Plan

State Street Target Retirement 2035 Fund

As of September 30, 2026

Fund Information

	State Street Target Retirement 2035 Fund
Product Name	State Street Target Retirement 2035 K
Fund Family	State Street Investment Management
Ticker	SSCKX
Peer Group	Target-Date 2035
Benchmark	SSgA Target Date Retirement 2035 Index (K Funds)
Fund Inception	09/30/2014
Portfolio Manager	Narkiewicz,M/Quinn,S
Total Assets	3,787 Million
Gross Expense	0.2 %
Net Expense	0.1 %
Turnover	19.0 %

Fund Characteristics As of 09/30/2026

Total Securities	10
Avg. Market Cap	$142,906 Million
P/E	16.9
P/B	2.9
Div. Yield	1.8%
Avg. Coupon	4.19 %
Avg. Effective Maturity	10.78 Years
Avg. Effective Duration	7.28 Years

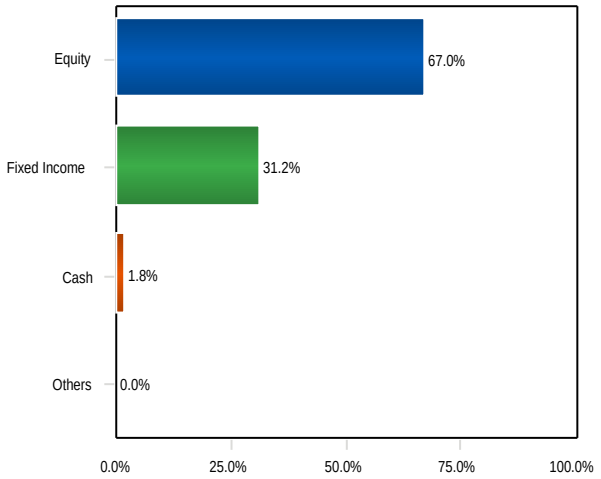
Portfolio Statistics - 5 Years

	Portfolio	Benchmark
Standard Deviation	12.6	12.5
Beta	1.0	1.0
Sharpe Ratio	0.3	0.3
Information Ratio	0.1	-
Tracking Error	0.6	0.0
Consistency	51.7	100.0
Up Market Capture	101.1	100.0
Down Market Capture	101.2	100.0
R-Squared	1.0	1.0

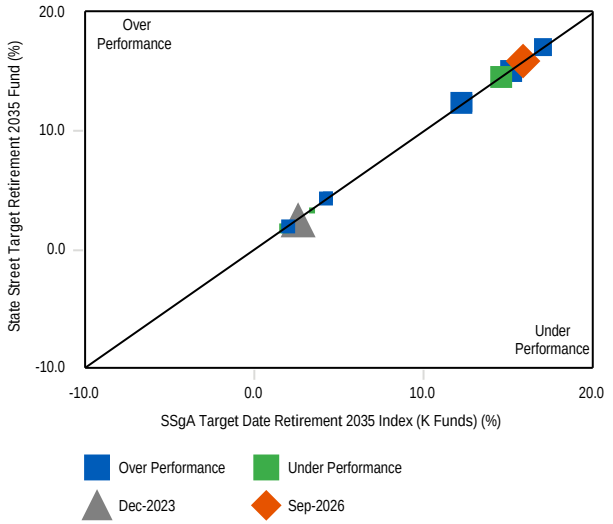
Fund Objective

The investment seeks capital growth and income over the long term.

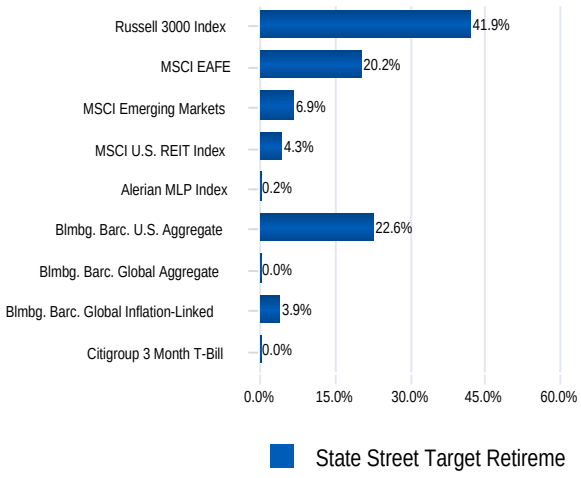
Asset Allocation As of 08/31/2026



3 Year Rolling Under/Over Performance



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months

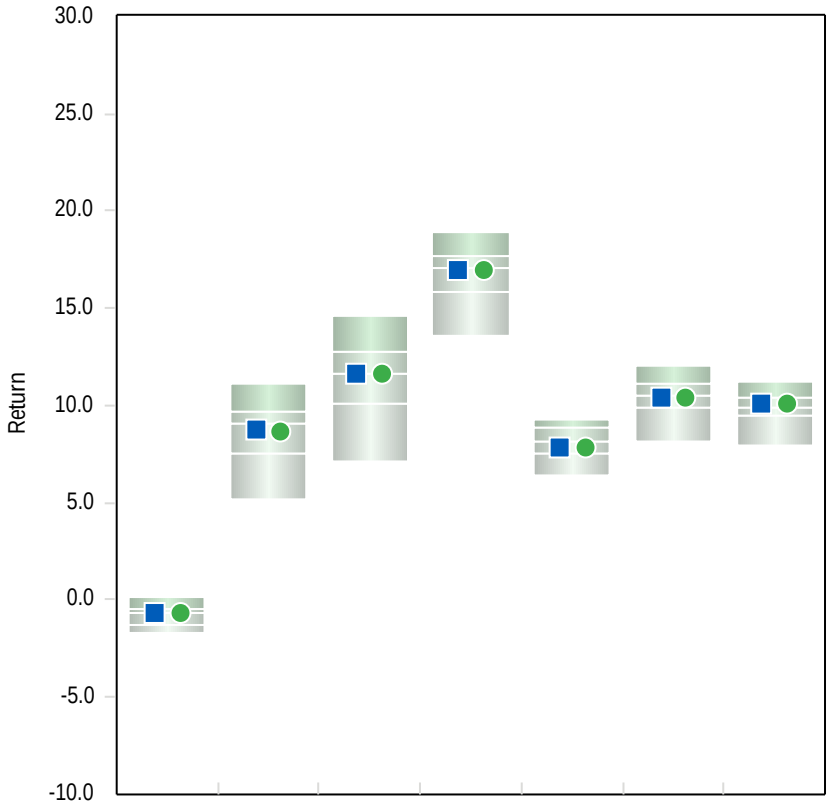


Segal Marco Advisors

State Street Target Retirement 2040 Fund

As of September 30, 2026

Target-Date 2040



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
State Street Target Retirement 2040 Fund	-0.6 (45)	8.8 (53)	11.6 (51)	17.0 (51)	7.8 (67)	10.4 (55)	10.1 (42)
SSgA Target Date Retirement 2040 Index (K Funds)	-0.6 (49)	8.7 (57)	11.6 (51)	17.0 (51)	7.8 (67)	10.4 (52)	10.1 (40)
5th Percentile	0.2	11.2	14.6	19.0	9.3	12.0	11.2
1st Quartile	-0.4	9.7	12.7	17.7	8.8	11.1	10.4
Median	-0.7	9.0	11.6	17.0	8.1	10.5	9.9
3rd Quartile	-1.2	7.5	10.1	15.8	7.6	9.9	9.4
95th Percentile	-1.7	5.2	7.2	13.6	6.4	8.2	8.0
Population	188	188	188	185	177	159	143

Risk Return Statistics - 3 Years

Return Summary Statstics

	Portfolio	Benchmark
Maximum Return	8.6	8.8
Minimum Return	-5.8	-6.4
Return	17.0	17.0
Cumulative Return	60.1	60.2
Active Return	0.0	0.0
Excess Return	11.9	12.0

Risk Summary Statistics

Beta	1.0	1.0
Up Market Capture	99.3	100.0
Down Market Capture	98.4	100.0

Risk / Return Summary Statistics

Standard Deviation	10.5	10.7
Alpha	0.3	0.0
Active Return/Risk	0.0	0.0
Tracking Error	0.6	0.0
Information Ratio	-0.1	-
Sharpe Ratio	1.1	1.1

Correlation Statistics

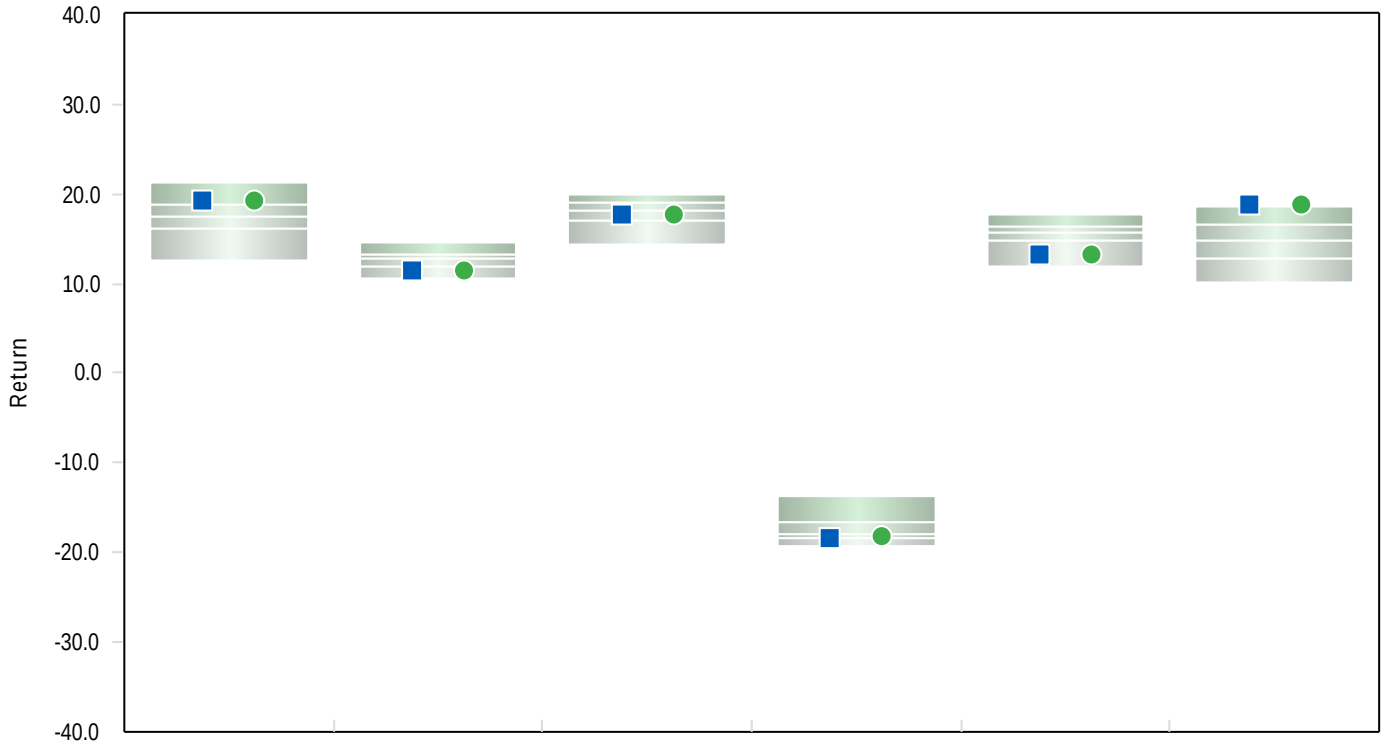
R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

Segal Marco Advisors

State Street Target Retirement 2040 Fund

As of September 30, 2026

Target-Date 2040



	2025	2024	2023	2022	2021	2020
State Street Target Retirement 2040 Fund	19.2 (20)	11.4 (85)	17.8 (59)	-18.4 (72)	13.1 (91)	18.8 (3)
SSgA Target Date Retirement 2040 Index (K Funds)	19.2 (20)	11.5 (84)	17.8 (61)	-18.2 (67)	13.3 (90)	18.8 (5)
5th Percentile	21.3	14.7	20.0	-13.7	17.7	18.7
1st Quartile	18.9	13.3	19.0	-16.7	16.4	16.5
Median	17.6	12.8	18.1	-17.9	15.8	14.7
3rd Quartile	16.3	11.9	17.0	-18.4	14.8	12.9
95th Percentile	12.7	10.5	14.3	-19.4	11.9	10.2
Population	188	204	208	221	228	237

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

City of Hollywood - DC Plan

State Street Target Retirement 2040 Fund — As of September 30, 2026

Fund Information

	State Street Target Retirement 2040 Fund
Product Name	State Street Target Retirement 2040 K
Fund Family	State Street Investment Management
Ticker	SSCQX
Peer Group	Target-Date 2040
Benchmark	SSgA Target Date Retirement 2040 Index (K Funds)
Fund Inception	09/30/2014
Portfolio Manager	Narkiewicz,M/Quinn,S
Total Assets	3,505 Million
Gross Expense	0.2 %
Net Expense	0.1 %
Turnover	19.0 %

Fund Characteristics As of 09/30/2026

Total Securities	8
Avg. Market Cap	$137,460 Million
P/E	16.8
P/B	2.9
Div. Yield	1.8%
Avg. Coupon	4.22 %
Avg. Effective Maturity	13.12 Years
Avg. Effective Duration	8.68 Years

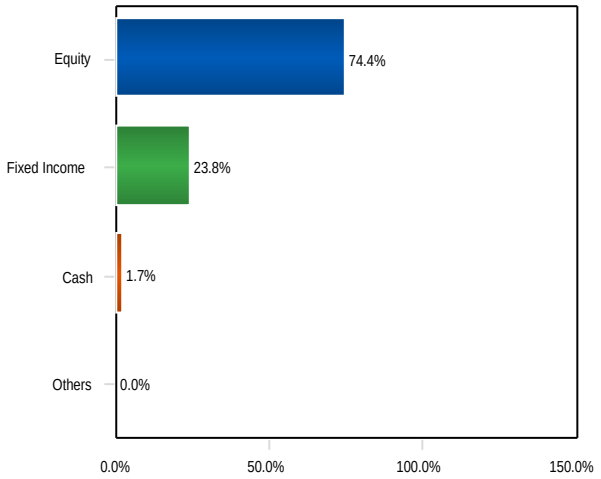
Portfolio Statistics - 5 Years

	Portfolio	Benchmark
Standard Deviation	13.3	13.2
Beta	1.0	1.0
Sharpe Ratio	0.4	0.4
Information Ratio	0.0	-
Tracking Error	0.6	0.0
Consistency	43.3	100.0
Up Market Capture	100.8	100.0
Down Market Capture	101.1	100.0
R-Squared	1.0	1.0

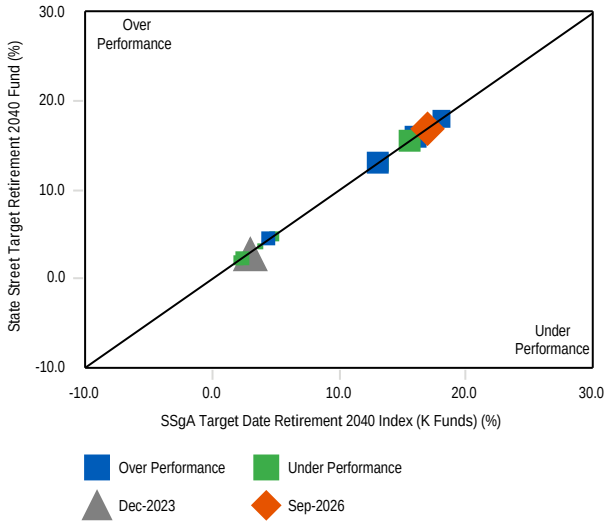
Fund Objective

The investment seeks capital growth and income over the long term.

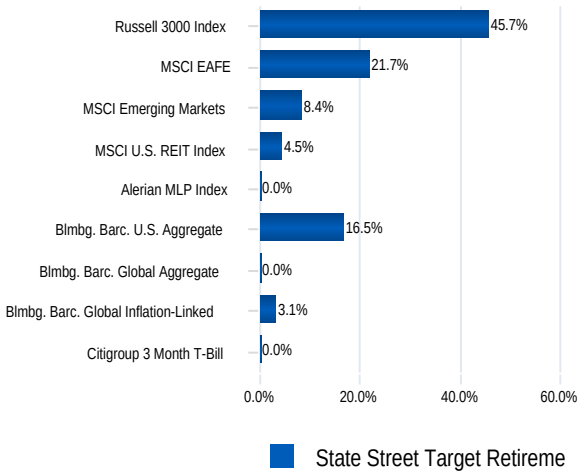
Asset Allocation As of 08/31/2026



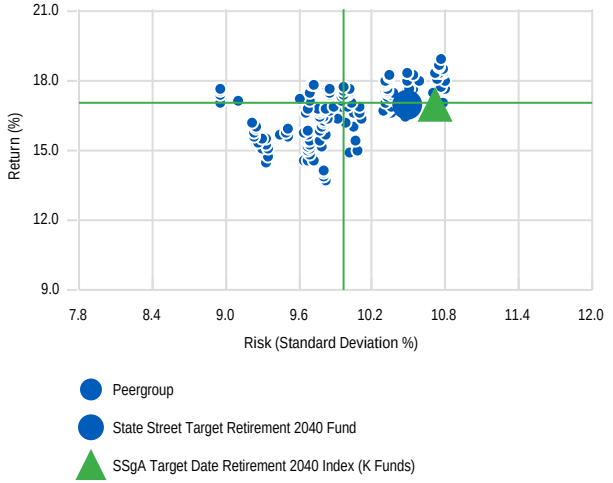
3 Year Rolling Under/Over Performance



Investment Style Exposure (Returns based) - 36 Months



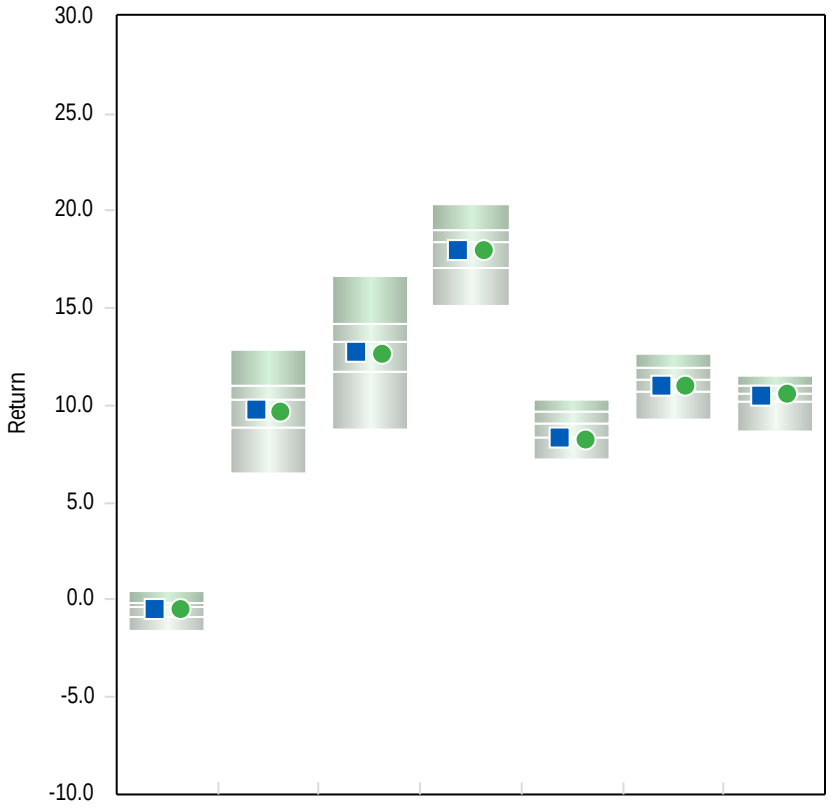
Peer Group Scattergram - 36 Months



State Street Target Retirement 2045 Fund

As of September 30, 2026

Target-Date 2045



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
State Street Target Retirement 2045 Fund	-0.5 (60)	9.7 (61)	12.8 (57)	18.0 (62)	8.3 (72)	11.0 (66)	10.6 (53)
SSgA Target Date Retirement 2045 Index (K Funds)	-0.5 (60)	9.7 (62)	12.7 (58)	18.0 (62)	8.3 (77)	11.0 (65)	10.6 (51)
5th Percentile	0.5	12.9	16.7	20.4	10.3	12.7	11.6
1st Quartile	-0.1	11.0	14.2	19.1	9.7	11.9	11.0
Median	-0.4	10.3	13.3	18.4	9.1	11.3	10.6
3rd Quartile	-0.9	8.9	11.7	17.1	8.3	10.8	10.2
95th Percentile	-1.6	6.5	8.8	15.1	7.2	9.3	8.7
Population	186	186	186	185	177	159	143

Risk Return Statistics - 3 Years

Return Summary Statstics

	Portfolio	Benchmark
Maximum Return	9.0	9.1
Minimum Return	-6.1	-6.8
Return	18.0	18.0
Cumulative Return	64.2	64.2
Active Return	0.0	0.0
Excess Return	12.8	12.9

Risk Summary Statistics

Beta	1.0	1.0
Up Market Capture	99.0	100.0
Down Market Capture	97.2	100.0

Risk / Return Summary Statistics

Standard Deviation	11.0	11.3
Alpha	0.4	0.0
Active Return/Risk	0.0	0.0
Tracking Error	0.6	0.0
Information Ratio	0.0	-
Sharpe Ratio	1.2	1.1

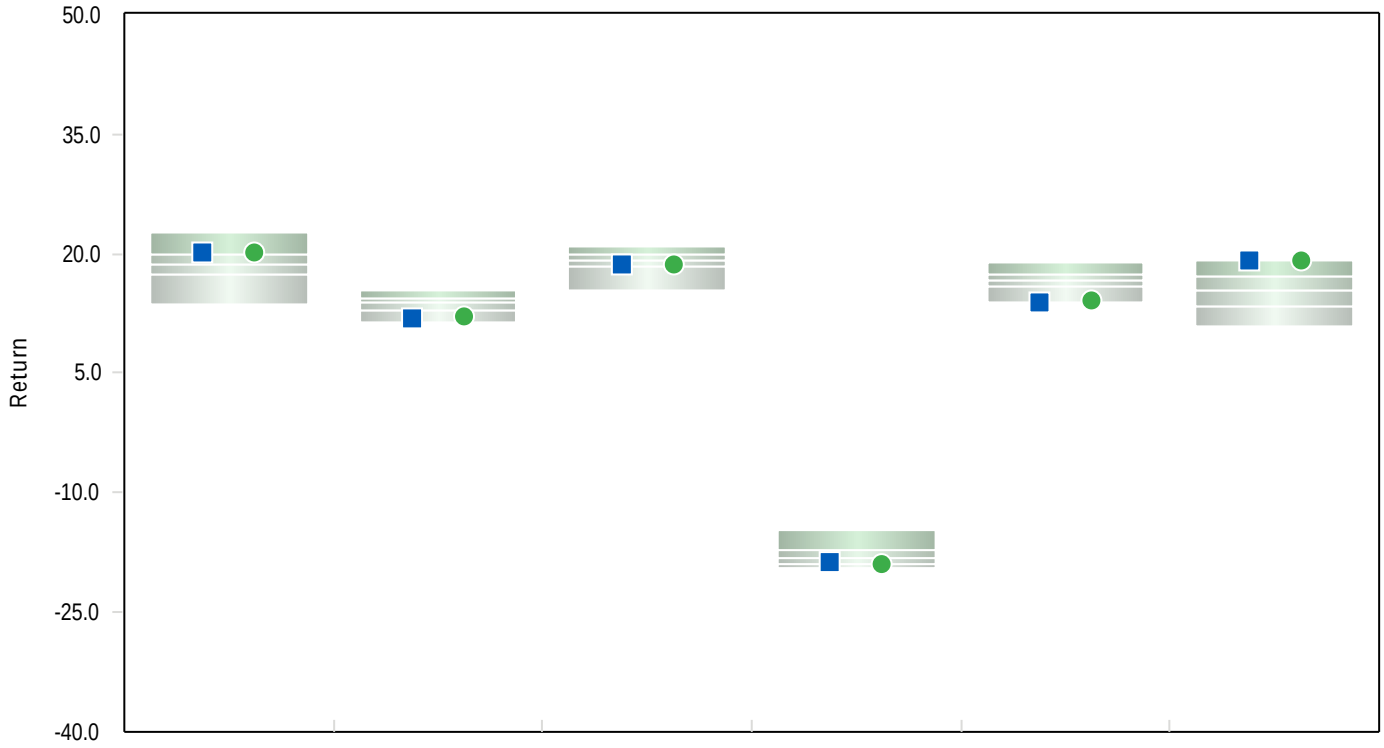
Correlation Statistics

R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

State Street Target Retirement 2045 Fund

As of September 30, 2026

Target-Date 2045



	2025	2024	2023	2022	2021	2020
State Street Target Retirement 2045 Fund	20.2 (22)	12.0 (91)	18.6 (70)	-18.7 (73)	13.8 (96)	19.3 (4)
SSgA Target Date Retirement 2045 Index (K Funds)	20.1 (25)	12.1 (89)	18.6 (69)	-18.9 (76)	14.1 (95)	19.3 (4)
5th Percentile	22.8	15.4	20.8	-14.7	19.0	19.1
1st Quartile	20.0	14.5	20.0	-17.1	17.5	17.2
Median	18.7	13.9	19.3	-18.2	16.7	15.4
3rd Quartile	17.5	12.9	18.3	-18.8	15.9	13.3
95th Percentile	13.6	11.5	15.5	-19.5	13.9	11.0
Population	186	202	205	218	225	227

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

City of Hollywood - DC Plan

State Street Target Retirement 2045 Fund — As of September 30, 2026

Fund Information

	State Street Target Retirement 2045 Fund
Product Name	State Street Target Retirement 2045 K
Fund Family	State Street Investment Management
Ticker	SSDEX
Peer Group	Target-Date 2045
Benchmark	SSgA Target Date Retirement 2045 Index (K Funds)
Fund Inception	09/30/2014
Portfolio Manager	Narkiewicz,M/Quinn,S
Total Assets	3,414 Million
Gross Expense	0.2 %
Net Expense	0.1 %
Turnover	18.0 %

Fund Characteristics As of 09/30/2026

Total Securities	6
Avg. Market Cap	$129,704 Million
P/E	16.8
P/B	2.8
Div. Yield	1.8%
Avg. Coupon	3.76 %
Avg. Effective Maturity	15.48 Years
Avg. Effective Duration	10.22 Years

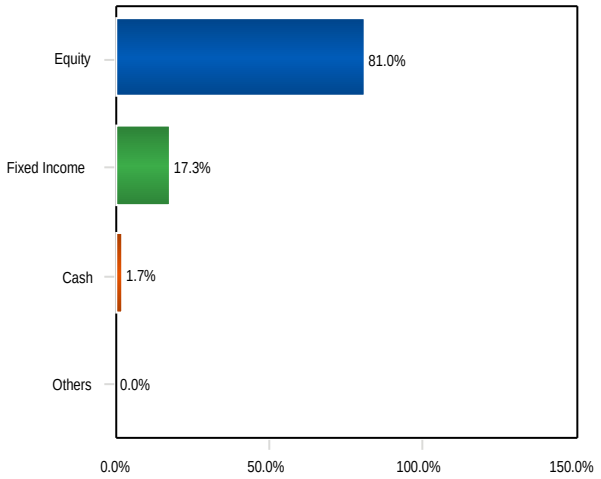
Portfolio Statistics - 5 Years

	Portfolio	Benchmark
Standard Deviation	13.8	13.8
Beta	1.0	1.0
Sharpe Ratio	0.4	0.4
Information Ratio	0.1	-
Tracking Error	0.6	0.0
Consistency	43.3	100.0
Up Market Capture	100.1	100.0
Down Market Capture	99.9	100.0
R-Squared	1.0	1.0

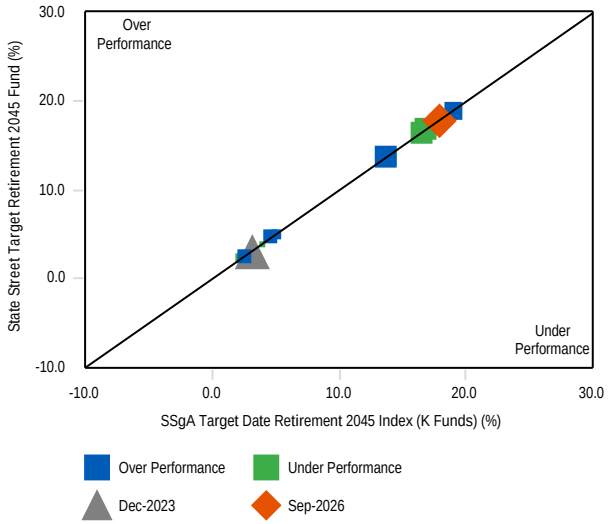
Fund Objective

The investment seeks capital growth and income over the long term.

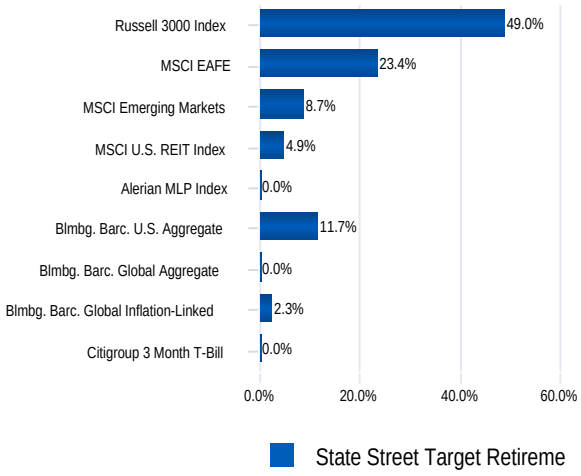
Asset Allocation As of 08/31/2026



3 Year Rolling Under/Over Performance



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months

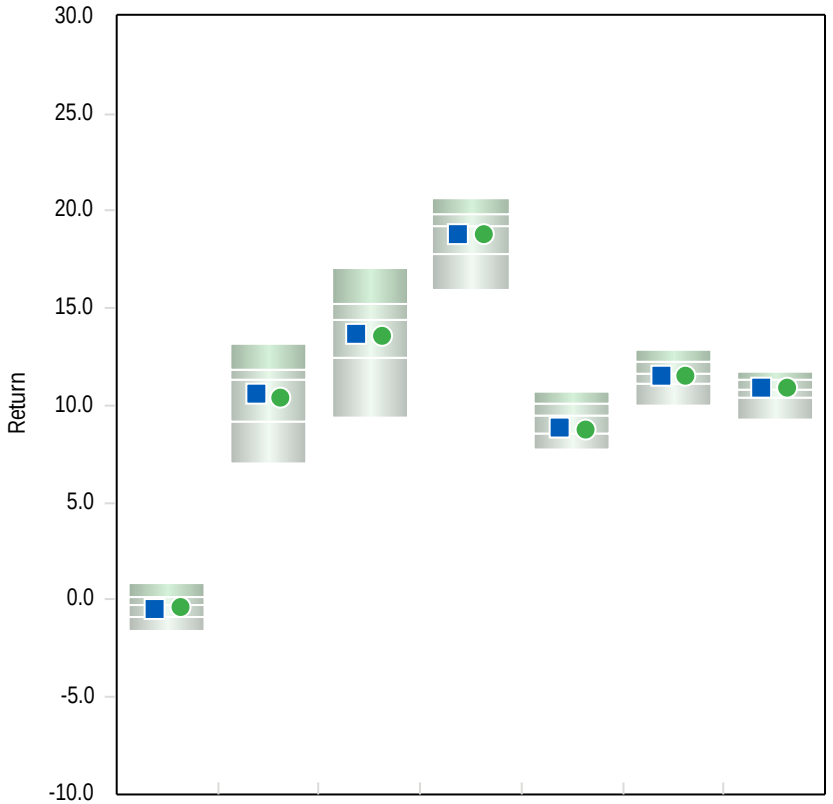


Segal Marco Advisors

State Street Target Retirement 2050 Fund

As of September 30, 2026

Target-Date 2050



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
State Street Target Retirement 2050 Fund	-0.4 (63)	10.6 (64)	13.7 (60)	18.8 (59)	8.8 (68)	11.5 (58)	10.9 (49)
SSgA Target Date Retirement 2050 Index (K Funds)	-0.4 (61)	10.5 (65)	13.6 (61)	18.8 (60)	8.8 (70)	11.5 (57)	10.9 (46)
5th Percentile	0.8	13.2	17.0	20.7	10.7	12.8	11.8
1st Quartile	0.1	11.8	15.2	19.9	10.1	12.2	11.3
Median	-0.2	11.3	14.4	19.2	9.4	11.7	10.9
3rd Quartile	-0.8	9.2	12.4	17.8	8.6	11.2	10.4
95th Percentile	-1.6	7.1	9.4	15.9	7.8	10.0	9.3
Population	188	188	188	185	177	159	143

Risk Return Statistics - 3 Years

Return Summary Statstics

	Portfolio	Benchmark
Maximum Return	9.1	9.3
Minimum Return	-6.4	-7.1
Return	18.8	18.8
Cumulative Return	67.7	67.7
Active Return	0.0	0.0
Excess Return	13.6	13.6

Risk Summary Statistics

Beta	1.0	1.0
Up Market Capture	99.1	100.0
Down Market Capture	97.6	100.0

Risk / Return Summary Statistics

Standard Deviation	11.5	11.7
Alpha	0.4	0.0
Active Return/Risk	0.0	0.0
Tracking Error	0.6	0.0
Information Ratio	0.0	-
Sharpe Ratio	1.2	1.2

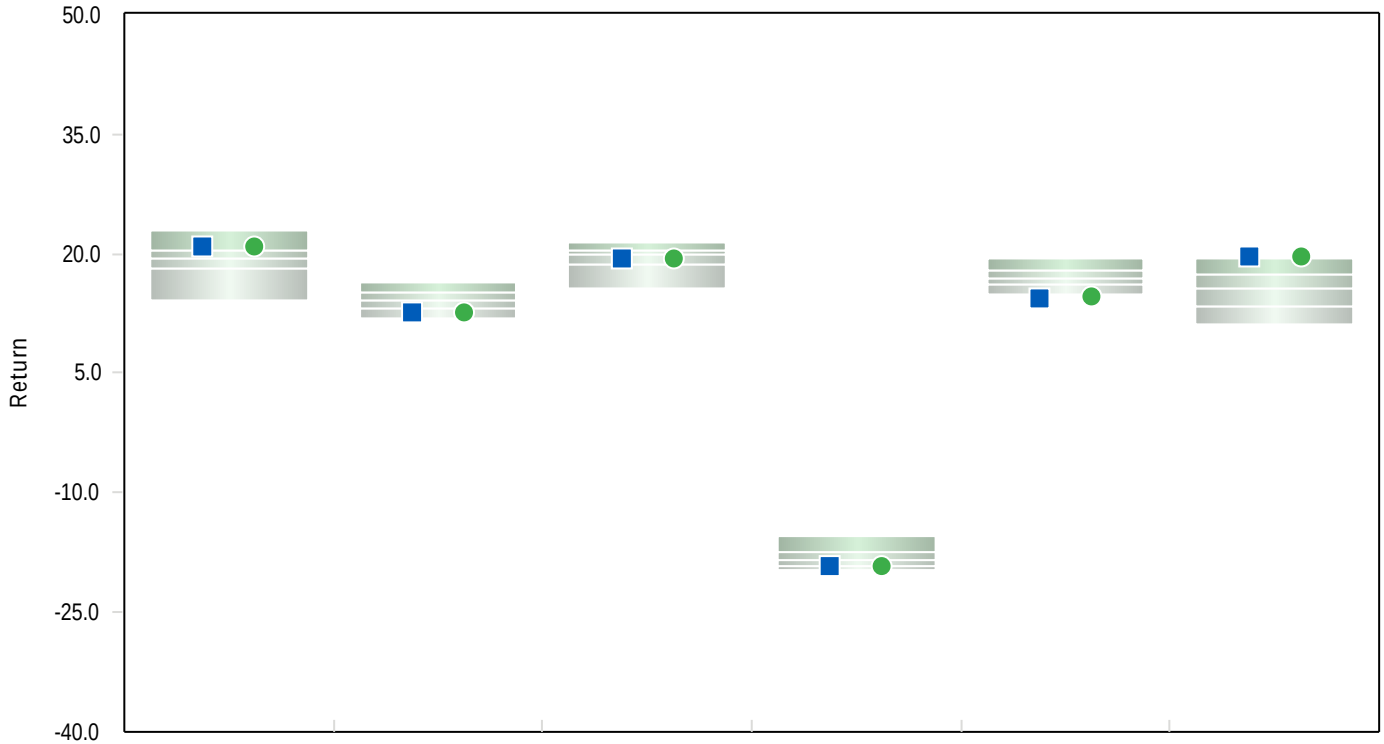
Correlation Statistics

R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

State Street Target Retirement 2050 Fund

As of September 30, 2026

Target-Date 2050



	2025	2024	2023	2022	2021	2020
State Street Target Retirement 2050 Fund	20.9 (18)	12.6 (89)	19.4 (64)	-19.1 (76)	14.4 (96)	19.8 (3)
SSgA Target Date Retirement 2050 Index (K Funds)	20.8 (20)	12.7 (87)	19.4 (64)	-19.2 (82)	14.6 (96)	19.8 (4)
5th Percentile	22.8	16.4	21.4	-15.5	19.4	19.4
1st Quartile	20.5	15.1	20.5	-17.3	18.0	17.3
Median	19.5	14.2	19.9	-18.3	17.0	15.6
3rd Quartile	18.1	13.2	18.7	-19.1	16.2	13.4
95th Percentile	14.3	12.0	15.7	-19.6	14.9	11.1
Population	188	202	205	218	226	236

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

State Street Target Retirement 2050 Fund

As of September 30, 2026

Fund Information

	State Street Target Retirement 2050 Fund
Product Name	State Street Target Retirement 2050 K
Fund Family	State Street Investment Management
Ticker	SSDLX
Peer Group	Target-Date 2050
Benchmark	SSgA Target Date Retirement 2050 Index (K Funds)
Fund Inception	09/30/2014
Portfolio Manager	Narkiewicz,M/Quinn,S
Total Assets	2,967 Million
Gross Expense	0.2 %
Net Expense	0.1 %
Turnover	17.0 %

Fund Characteristics As of 09/30/2026

Total Securities	7
Avg. Market Cap	$121,532 Million
P/E	16.7
P/B	2.8
Div. Yield	1.8%
Avg. Coupon	3.68 %
Avg. Effective Maturity	18.19 Years
Avg. Effective Duration	11.86 Years

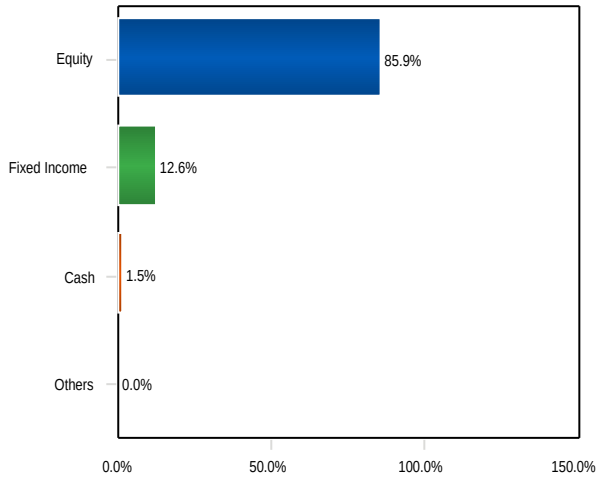
Portfolio Statistics - 5 Years

	Portfolio	Benchmark
Standard Deviation	14.4	14.4
Beta	1.0	1.0
Sharpe Ratio	0.4	0.4
Information Ratio	0.1	-
Tracking Error	0.7	0.0
Consistency	46.7	100.0
Up Market Capture	100.2	100.0
Down Market Capture	100.0	100.0
R-Squared	1.0	1.0

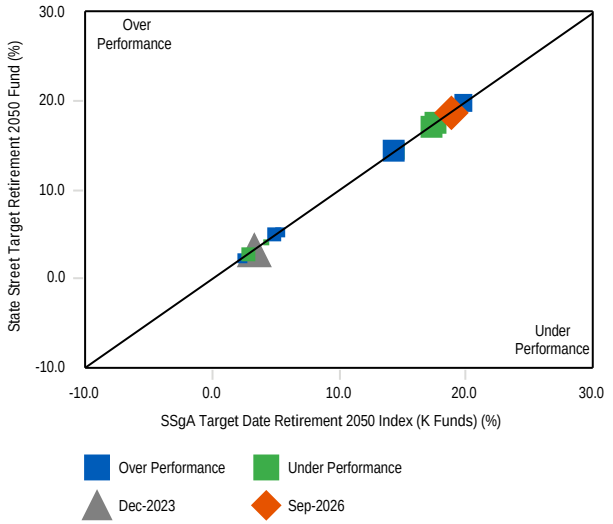
Fund Objective

The investment seeks capital growth and income over the long term.

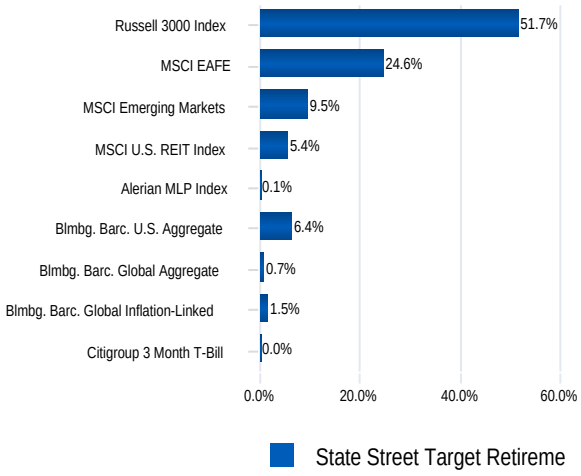
Asset Allocation As of 08/31/2026



3 Year Rolling Under/Over Performance



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months

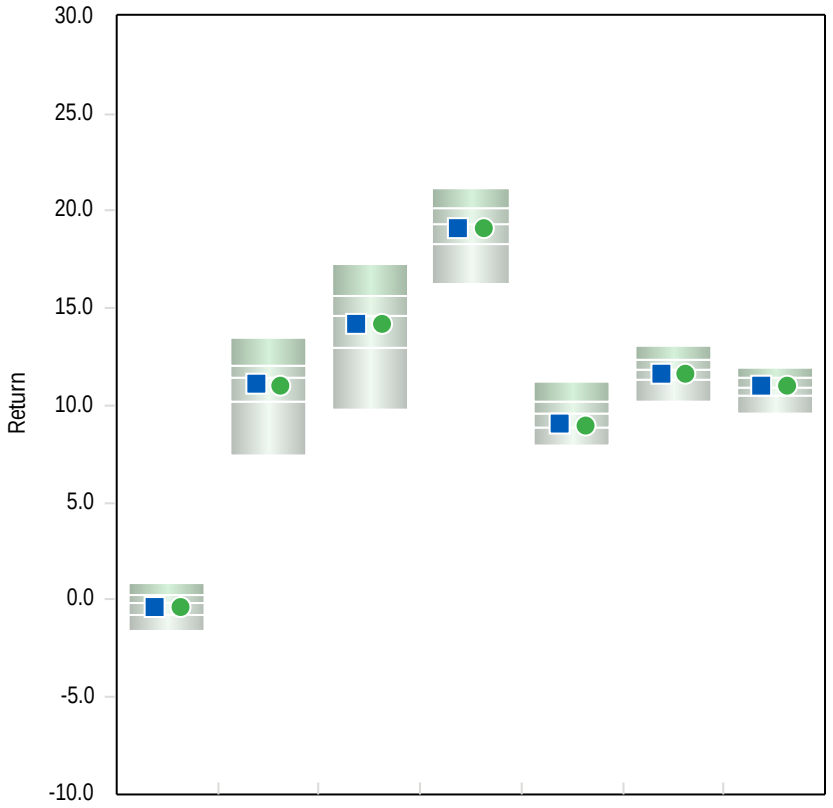


Segal Marco Advisors

State Street Target Retirement 2055 Fund

As of September 30, 2026

Target-Date 2055



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
State Street Target Retirement 2055 Fund	-0.4 (61)	11.1 (61)	14.2 (60)	19.2 (56)	9.0 (66)	11.6 (61)	11.0 (47)
SSgA Target Date Retirement 2055 Index (K Funds)	-0.3 (60)	11.0 (66)	14.2 (61)	19.2 (55)	9.0 (68)	11.7 (57)	11.0 (44)
5th Percentile	0.9	13.5	17.3	21.2	11.2	13.1	11.9
1st Quartile	0.2	12.1	15.6	20.1	10.2	12.4	11.4
Median	-0.2	11.5	14.6	19.4	9.6	11.8	11.0
3rd Quartile	-0.8	10.2	13.0	18.3	8.8	11.3	10.6
95th Percentile	-1.5	7.4	9.8	16.3	7.9	10.2	9.6
Population	186	186	186	185	177	159	142

Risk Return Statistics - 3 Years

Return Summary Statstics

	Portfolio	Benchmark
Maximum Return	9.3	9.4
Minimum Return	-6.5	-7.2
Return	19.2	19.2
Cumulative Return	69.2	69.2
Active Return	0.0	0.0
Excess Return	13.9	14.0

Risk Summary Statistics

Beta	1.0	1.0
Up Market Capture	99.0	100.0
Down Market Capture	97.6	100.0

Risk / Return Summary Statistics

Standard Deviation	11.7	12.0
Alpha	0.4	0.0
Active Return/Risk	0.0	0.0
Tracking Error	0.7	0.0
Information Ratio	-0.1	-
Sharpe Ratio	1.2	1.2

Correlation Statistics

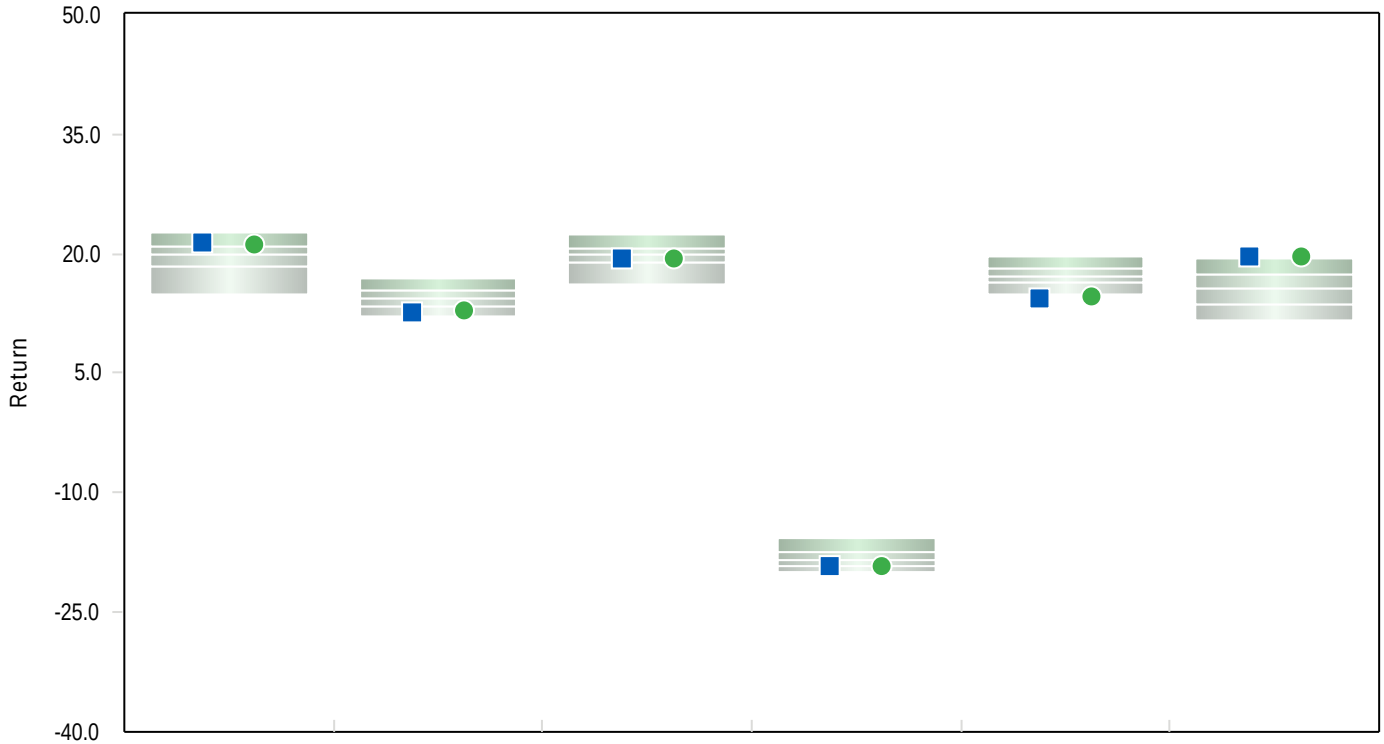
R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

Segal Marco Advisors

State Street Target Retirement 2055 Fund

As of September 30, 2026

Target-Date 2055



	2025	2024	2023	2022	2021	2020
State Street Target Retirement 2055 Fund	21.3 (19)	12.7 (89)	19.4 (64)	-19.1 (73)	14.3 (96)	19.7 (4)
SSgA Target Date Retirement 2055 Index (K Funds)	21.2 (22)	12.8 (86)	19.4 (65)	-19.2 (77)	14.6 (96)	19.8 (4)
5th Percentile	22.8	17.0	22.3	-15.7	19.8	19.4
1st Quartile	20.9	15.4	20.8	-17.5	18.1	17.5
Median	19.9	14.3	20.0	-18.4	17.2	15.7
3rd Quartile	18.5	13.3	18.8	-19.1	16.4	13.8
95th Percentile	14.9	12.1	16.1	-19.8	14.9	11.8
Population	186	202	205	218	225	227

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

State Street Target Retirement 2055 Fund

As of September 30, 2026

Fund Information

	State Street Target Retirement 2055 Fund
Product Name	State Street Target Retirement 2055 K
Fund Family	State Street Investment Management
Ticker	SSDQX
Peer Group	Target-Date 2055
Benchmark	SSgA Target Date Retirement 2055 Index (K Funds)
Fund Inception	09/30/2014
Portfolio Manager	Narkiewicz,M/Quinn,S
Total Assets	2,393 Million
Gross Expense	0.2 %
Net Expense	0.1 %
Turnover	17.0 %

Fund Characteristics As of 09/30/2026

Total Securities	6
Avg. Market Cap	$115,550 Million
P/E	16.7
P/B	2.8
Div. Yield	1.8%
Avg. Coupon	3.57 %
Avg. Effective Maturity	21.72 Years
Avg. Effective Duration	14 Years

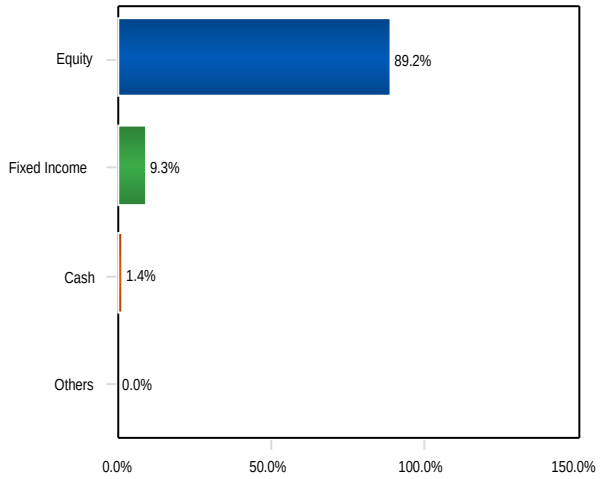
Portfolio Statistics - 5 Years

	Portfolio	Benchmark
Standard Deviation	14.5	14.5
Beta	1.0	1.0
Sharpe Ratio	0.4	0.4
Information Ratio	0.1	-
Tracking Error	0.7	0.0
Consistency	41.7	100.0
Up Market Capture	100.2	100.0
Down Market Capture	99.9	100.0
R-Squared	1.0	1.0

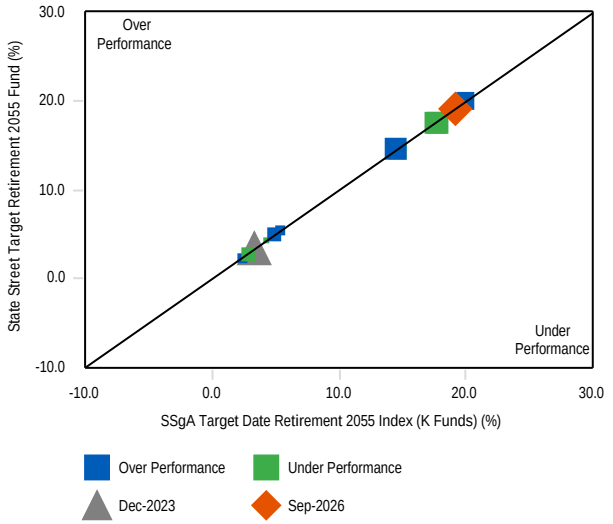
Fund Objective

The investment seeks capital growth and income over the long term.

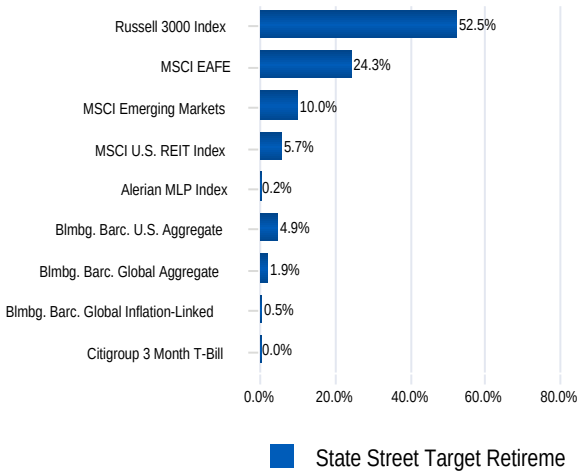
Asset Allocation As of 08/31/2026



3 Year Rolling Under/Over Performance



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months

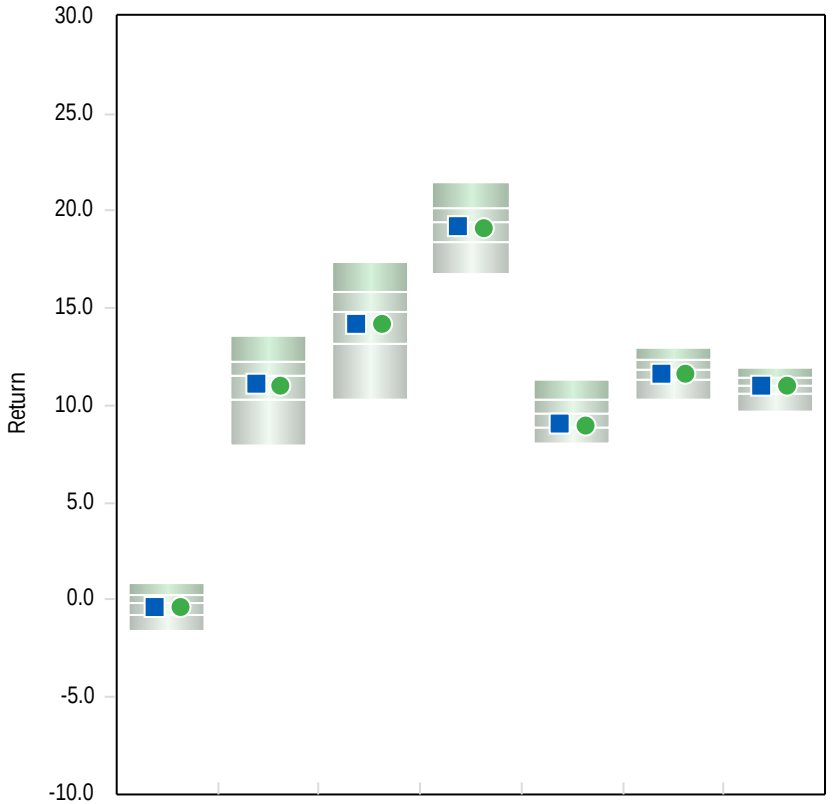


Segal Marco Advisors

State Street Target Retirement 2060 Fund

As of September 30, 2026

Target-Date 2060



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
State Street Target Retirement 2060 Fund	-0.3 (60)	11.1 (65)	14.2 (63)	19.2 (58)	9.0 (69)	11.6 (60)	11.0 (51)
SSgA Target Date Retirement 2060 Index (K Funds)	-0.3 (59)	11.0 (67)	14.2 (64)	19.2 (59)	9.0 (71)	11.7 (60)	11.0 (48)
5th Percentile	0.9	13.6	17.4	21.5	11.3	13.0	12.0
1st Quartile	0.3	12.3	15.8	20.2	10.3	12.4	11.4
Median	-0.1	11.6	14.8	19.4	9.6	11.9	11.0
3rd Quartile	-0.7	10.3	13.1	18.4	8.9	11.3	10.6
95th Percentile	-1.6	7.9	10.3	16.7	8.1	10.3	9.7
Population	185	185	185	184	176	151	117

Risk Return Statistics - 3 Years

Return Summary Statstics

	Portfolio	Benchmark
Maximum Return	9.2	9.4
Minimum Return	-6.5	-7.2
Return	19.2	19.2
Cumulative Return	69.3	69.2
Active Return	0.0	0.0
Excess Return	14.0	14.0

Risk Summary Statistics

Beta	1.0	1.0
Up Market Capture	99.0	100.0
Down Market Capture	97.4	100.0

Risk / Return Summary Statistics

Standard Deviation	11.7	12.0
Alpha	0.4	0.0
Active Return/Risk	0.0	0.0
Tracking Error	0.7	0.0
Information Ratio	0.0	-
Sharpe Ratio	1.2	1.2

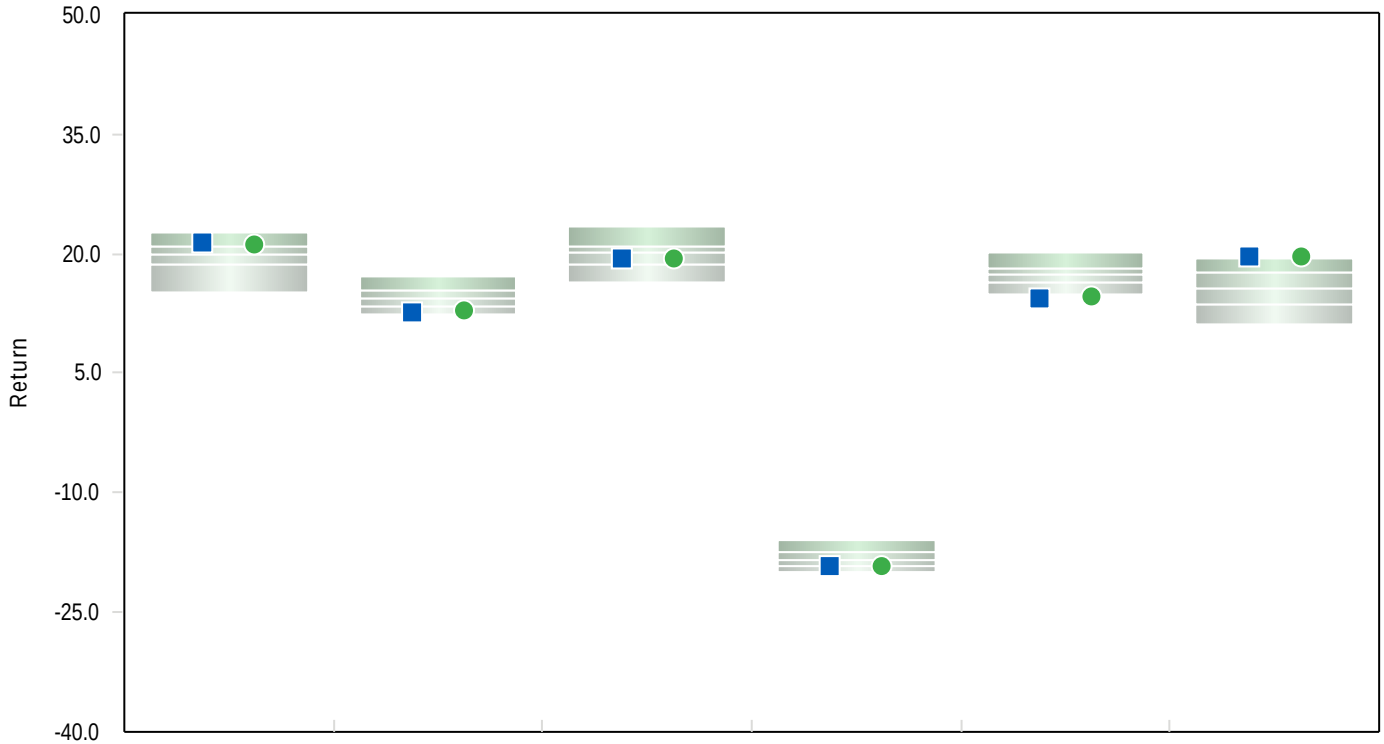
Correlation Statistics

R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

State Street Target Retirement 2060 Fund

As of September 30, 2026

Target-Date 2060



	2025	2024	2023	2022	2021	2020
State Street Target Retirement 2060 Fund	21.3 (20)	12.7 (90)	19.5 (63)	-19.1 (71)	14.3 (98)	19.6 (4)
SSgA Target Date Retirement 2060 Index (K Funds)	21.2 (23)	12.8 (86)	19.4 (63)	-19.2 (77)	14.6 (97)	19.8 (4)
5th Percentile	22.8	17.1	23.5	-15.9	20.1	19.4
1st Quartile	21.0	15.4	20.9	-17.6	18.2	17.7
Median	19.9	14.4	20.1	-18.4	17.3	15.8
3rd Quartile	18.6	13.4	18.8	-19.2	16.5	13.7
95th Percentile	15.0	12.4	16.5	-19.9	14.8	11.2
Population	185	200	203	216	218	223

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

State Street Target Retirement 2060 Fund

As of September 30, 2026

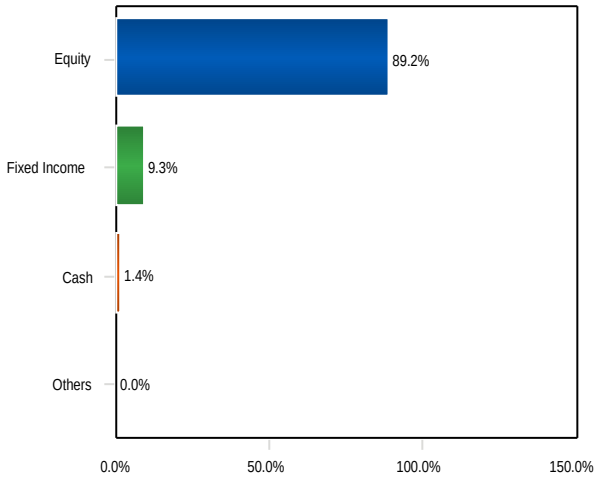
Fund Information

	State Street Target Retirement 2060 Fund
Product Name	State Street Target Retirement 2060 K
Fund Family	State Street Investment Management
Ticker	SSDYX
Peer Group	Target-Date 2060
Benchmark	SSgA Target Date Retirement 2060 Index (K Funds)
Fund Inception	09/30/2014
Portfolio Manager	Narkiewicz,M/Quinn,S
Total Assets	1,816 Million
Gross Expense	0.2 %
Net Expense	0.1 %
Turnover	16.0 %

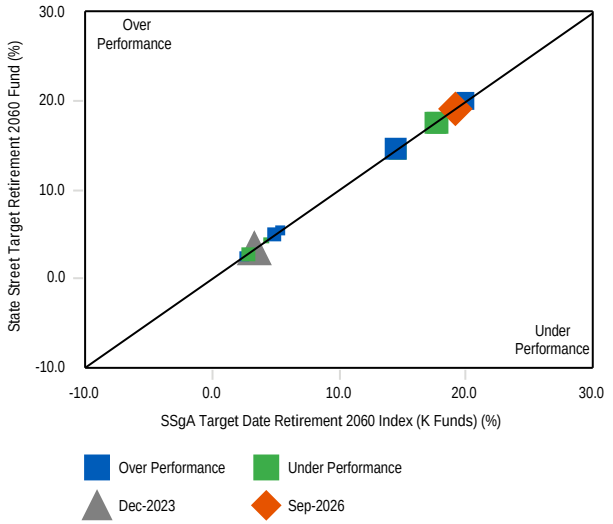
Fund Characteristics As of 09/30/2026

Total Securities	6
Avg. Market Cap	$115,550 Million
P/E	16.7
P/B	2.8
Div. Yield	1.8%
Avg. Coupon	3.57 %
Avg. Effective Maturity	21.72 Years
Avg. Effective Duration	14 Years

Asset Allocation As of 08/31/2026



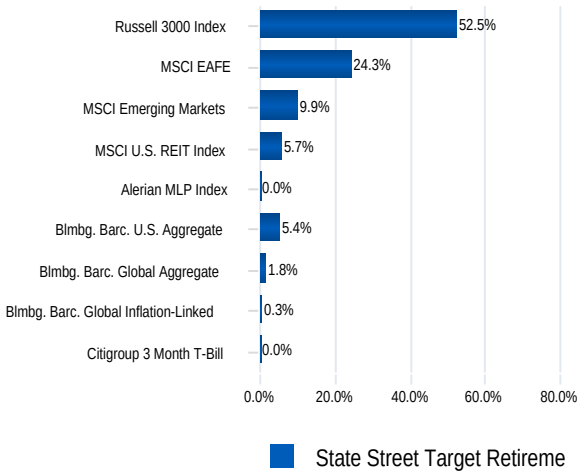
3 Year Rolling Under/Over Performance



Portfolio Statistics - 5 Years

	Portfolio	Benchmark
Standard Deviation	14.5	14.5
Beta	1.0	1.0
Sharpe Ratio	0.4	0.4
Information Ratio	0.1	-
Tracking Error	0.7	0.0
Consistency	46.7	100.0
Up Market Capture	100.1	100.0
Down Market Capture	99.9	100.0
R-Squared	1.0	1.0

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



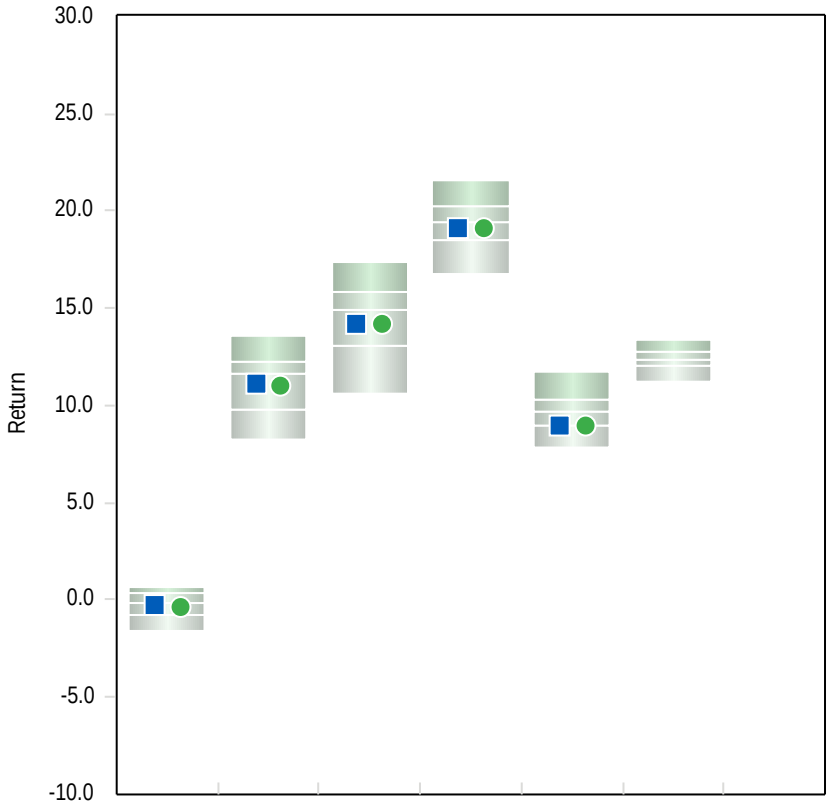
Fund Objective

The investment seeks capital growth and income over the long term.

State Street Target Retirement 2065 Fund

As of September 30, 2026

Target-Date 2065



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
State Street Target Retirement 2065 Fund	-0.3 (59)	11.1 (65)	14.2 (63)	19.1 (59)	9.0 (72)	-	-
SSgA Target Date Retirement 2065 Index (K Funds)	-0.3 (60)	11.0 (66)	14.2 (65)	19.2 (58)	9.0 (73)	-	-
5th Percentile	0.7	13.6	17.4	21.6	11.7	13.4	-
1st Quartile	0.3	12.3	15.8	20.3	10.3	12.8	-
Median	-0.2	11.6	14.9	19.4	9.7	12.4	-
3rd Quartile	-0.7	9.8	13.1	18.5	8.9	12.1	-
95th Percentile	-1.6	8.3	10.6	16.7	7.9	11.2	-
Population	179	179	176	172	148	31	0

Risk Return Statistics - 3 Years

Return Summary Statstics

	Portfolio	Benchmark
Maximum Return	9.2	9.4
Minimum Return	-6.6	-7.2
Return	19.1	19.2
Cumulative Return	69.1	69.2
Active Return	-0.1	0.0
Excess Return	13.9	14.0

Risk Summary Statistics

Beta	1.0	1.0
Up Market Capture	98.8	100.0
Down Market Capture	97.2	100.0

Risk / Return Summary Statistics

Standard Deviation	11.7	12.0
Alpha	0.4	0.0
Active Return/Risk	0.0	0.0
Tracking Error	0.6	0.0
Information Ratio	-0.1	-
Sharpe Ratio	1.2	1.2

Correlation Statistics

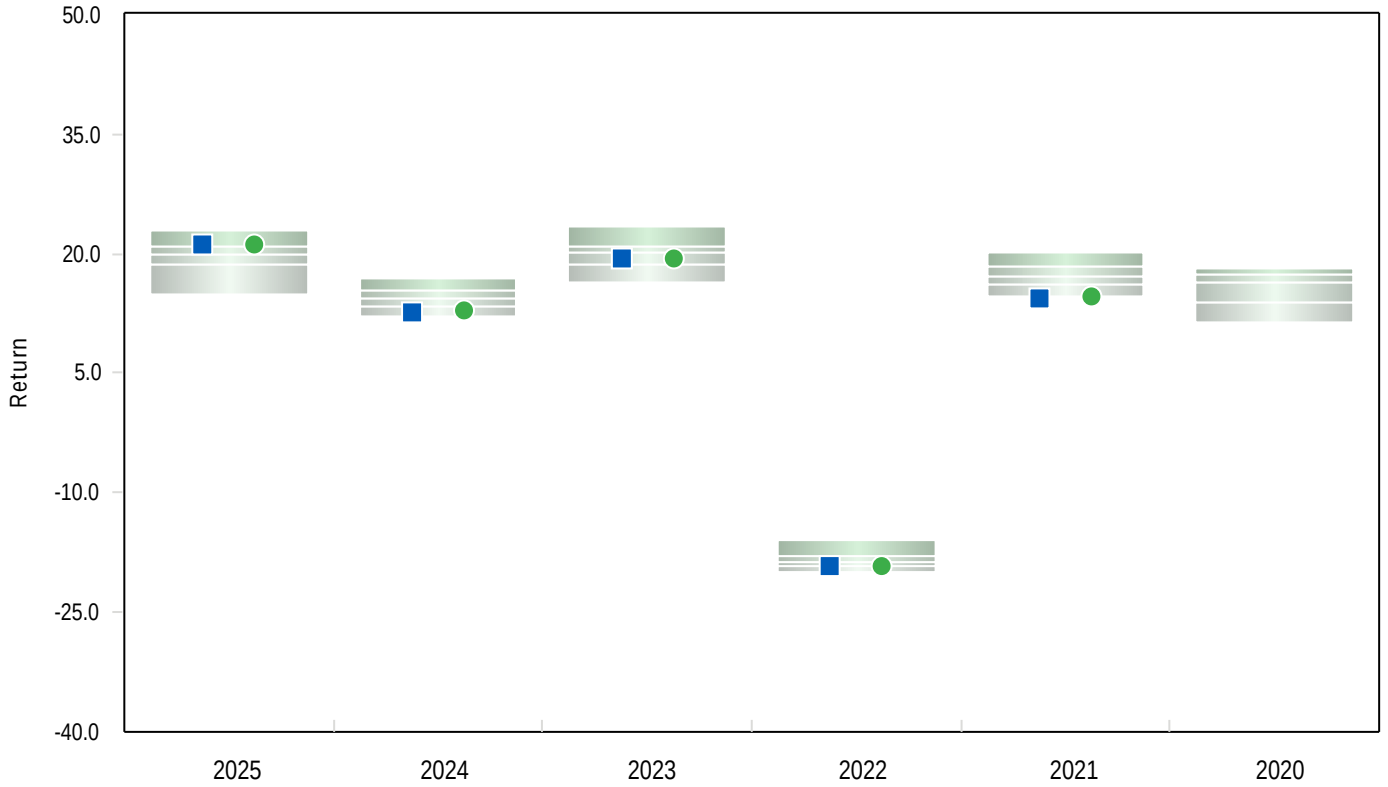
R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

Segal Marco Advisors

State Street Target Retirement 2065 Fund

As of September 30, 2026

Target-Date 2065



	2025	2024	2023	2022	2021	2020
State Street Target Retirement 2065 Fund	21.1 (23)	12.7 (89)	19.4 (66)	-19.1 (70)	14.4 (97)	
SSgA Target Date Retirement 2065 Index (K Funds)	21.2 (22)	12.8 (88)	19.4 (66)	-19.2 (72)	14.6 (96)	
5th Percentile	22.8	16.9	23.5	-16.0	20.2	18.3
1st Quartile	21.0	15.5	21.0	-18.0	18.5	17.4
Median	20.0	14.4	20.2	-18.6	17.2	16.5
3rd Quartile	18.6	13.5	18.7	-19.2	16.1	13.8
95th Percentile	14.9	12.1	16.5	-20.0	14.7	11.5
Population	173	186	177	166	141	56

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

City of Hollywood - DC Plan

State Street Target Retirement 2065 Fund — As of September 30, 2026

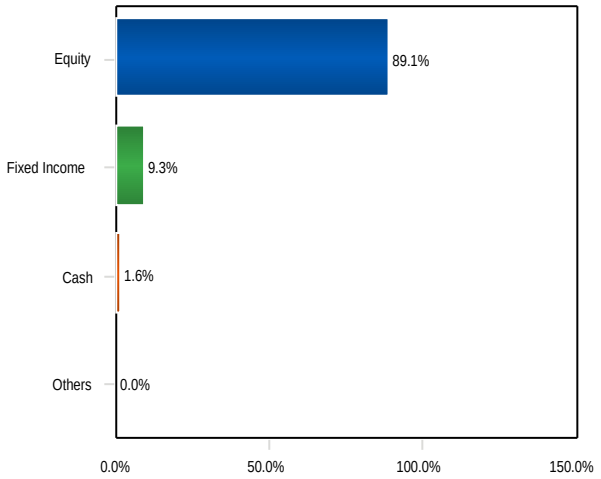
Fund Information

	State Street Target Retirement 2065 Fund
Product Name	State Street Target Retirement 2065 K
Fund Family	State Street Investment Management
Ticker	SSFKX
Peer Group	Target-Date 2065
Benchmark	SSgA Target Date Retirement 2065 Index (K Funds)
Fund Inception	03/30/2020
Portfolio Manager	Narkiewicz,M/Quinn,S
Total Assets	674 Million
Gross Expense	0.2 %
Net Expense	0.1 %
Turnover	20.0 %

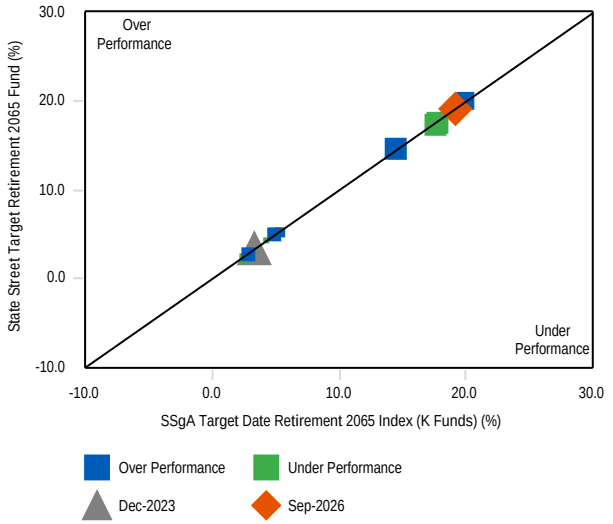
Fund Characteristics As of 09/30/2026

Total Securities	5
Avg. Market Cap	$115,555 Million
P/E	16.7
P/B	2.8
Div. Yield	1.8%
Avg. Coupon	3.57 %
Avg. Effective Maturity	21.72 Years
Avg. Effective Duration	14 Years

Asset Allocation As of 08/31/2026



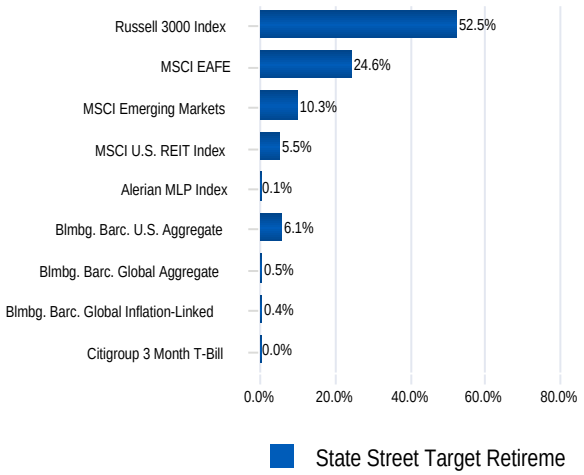
3 Year Rolling Under/Over Performance



Portfolio Statistics - 5 Years

	Portfolio	Benchmark
Standard Deviation	14.5	14.5
Beta	1.0	1.0
Sharpe Ratio	0.4	0.4
Information Ratio	0.1	-
Tracking Error	0.7	0.0
Consistency	46.7	100.0
Up Market Capture	100.2	100.0
Down Market Capture	100.1	100.0
R-Squared	1.0	1.0

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



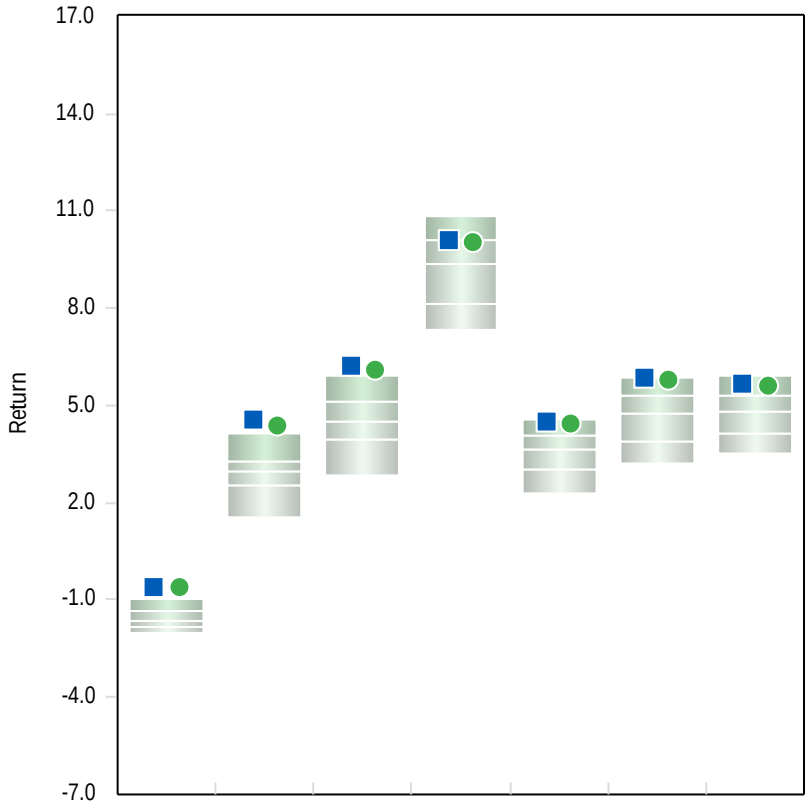
Fund Objective

The investment seeks capital growth and income over the long term.

State Street Target Retirement Fund

As of September 30, 2026

Target-Date Retirement



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
State Street Target Retirement Fund	-0.6 (1)	4.6 (3)	6.2 (2)	10.1 (25)	4.5 (7)	5.9 (5)	5.7 (11)
SSgA Target Date Retirement Income Index (K Funds)	-0.6 (1)	4.4 (4)	6.1 (3)	10.1 (27)	4.5 (11)	5.8 (7)	5.6 (13)
5th Percentile	-1.0	4.1	5.9	10.8	4.6	5.9	5.9
1st Quartile	-1.4	3.3	5.1	10.1	4.1	5.3	5.3
Median	-1.7	3.0	4.5	9.4	3.7	4.8	4.8
3rd Quartile	-1.8	2.6	3.9	8.2	3.1	3.9	4.1
95th Percentile	-2.0	1.6	2.9	7.4	2.3	3.2	3.5
Population	140	140	140	139	131	115	99

Risk Return Statistics - 3 Years

Return Summary Statstics

	Portfolio	Benchmark
Maximum Return	5.0	5.1
Minimum Return	-2.5	-2.8
Return	10.1	10.1
Cumulative Return	33.6	33.4
Active Return	0.0	0.0
Excess Return	5.4	5.4

Risk Summary Statistics

Beta	1.0	1.0
Up Market Capture	99.7	100.0
Down Market Capture	97.9	100.0

Risk / Return Summary Statistics

Standard Deviation	5.7	5.8
Alpha	0.2	0.0
Active Return/Risk	0.0	0.0
Tracking Error	0.3	0.0
Information Ratio	0.1	-
Sharpe Ratio	1.0	0.9

Correlation Statistics

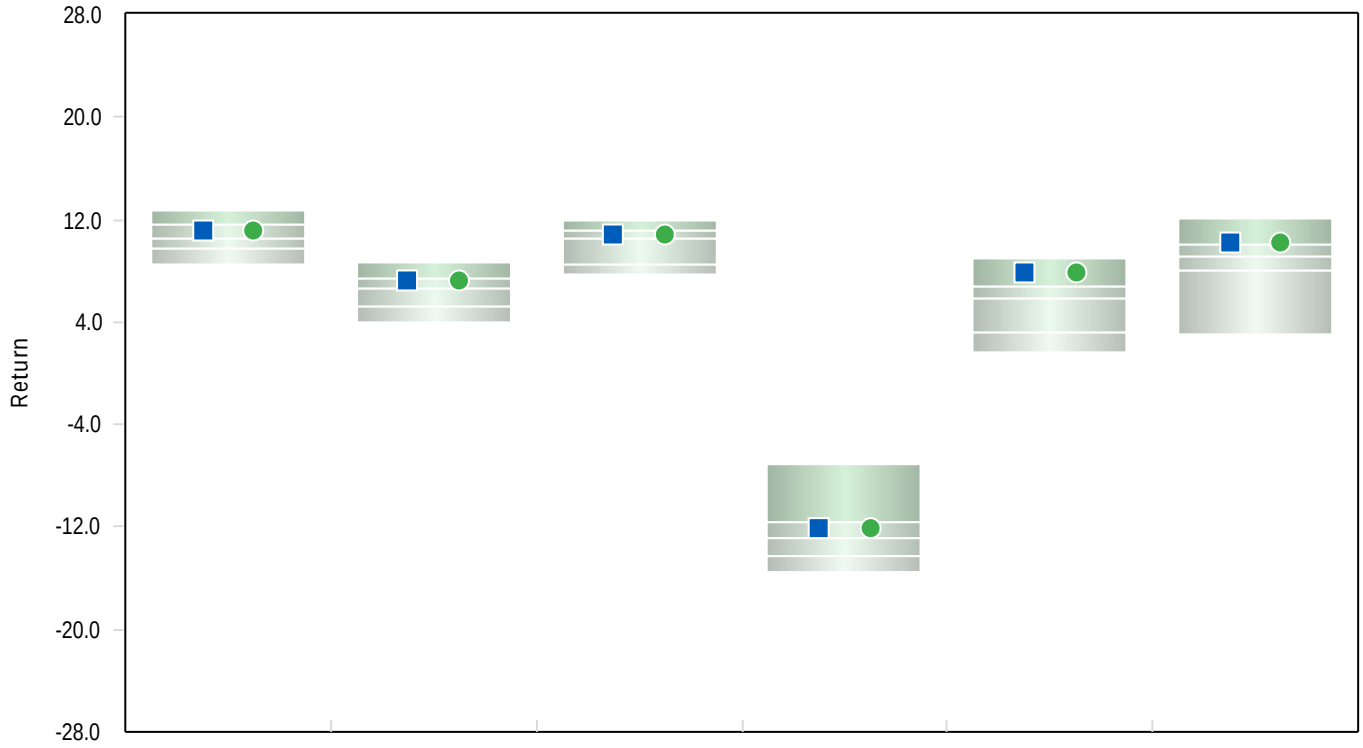
R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

Segal Marco Advisors

State Street Target Retirement Fund

As of September 30, 2026

Target-Date Retirement



	2025	2024	2023	2022	2021	2020
State Street Target Retirement Fund	11.1 (37)	7.3 (27)	10.8 (40)	-12.1 (40)	7.9 (14)	10.3 (20)
SSgA Target Date Retirement Income Index (K Funds)	11.1 (37)	7.2 (29)	10.8 (38)	-12.1 (41)	7.9 (14)	10.2 (24)
5th Percentile	12.6	8.6	12.0	-7.1	9.0	12.1
1st Quartile	11.7	7.3	11.1	-11.5	6.8	10.1
Median	10.5	6.6	10.5	-12.8	5.8	9.1
3rd Quartile	9.8	5.2	8.5	-14.3	3.2	8.1
95th Percentile	8.5	4.0	7.8	-15.5	1.6	3.1
Population	145	156	159	170	176	185

Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

Segal Marco Advisors

City of Hollywood - DC Plan

State Street Target Retirement Fund — As of September 30, 2026

Fund Information

	State Street Target Retirement Fund
Product Name	State Street Target Retirement K
Fund Family	State Street Investment Management
Ticker	SSFOX
Peer Group	Target-Date Retirement
Benchmark	SSgA Target Date Retirement Income Index (K Funds)
Fund Inception	09/30/2014
Portfolio Manager	Narkiewicz,M/Quinn,S
Total Assets	1,312 Million
Gross Expense	0.3 %
Net Expense	0.1 %

Fund Characteristics As of 09/30/2026

Total Securities	12
Avg. Market Cap	$127,509 Million
P/E	18.3
P/B	2.7
Div. Yield	2.1%
Avg. Coupon	3.45 %
Avg. Effective Maturity	4.95 Years
Avg. Effective Duration	3.88 Years

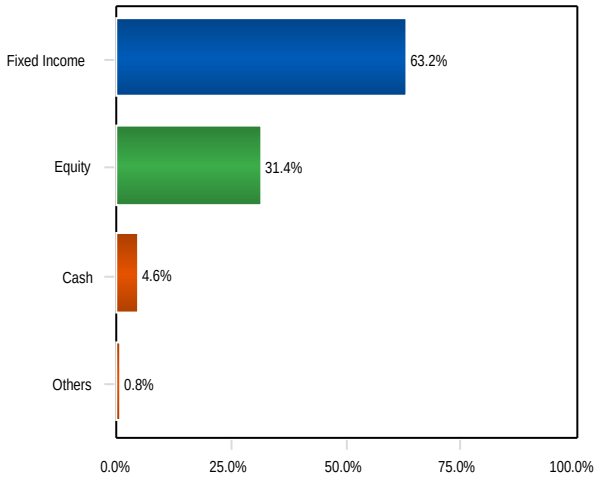
Portfolio Statistics - 5 Years

	Portfolio	Benchmark
Standard Deviation	7.6	7.6
Beta	1.0	1.0
Sharpe Ratio	0.1	0.1
Information Ratio	0.2	-
Tracking Error	0.4	0.0
Consistency	53.3	100.0
Up Market Capture	101.0	100.0
Down Market Capture	100.9	100.0
R-Squared	1.0	1.0

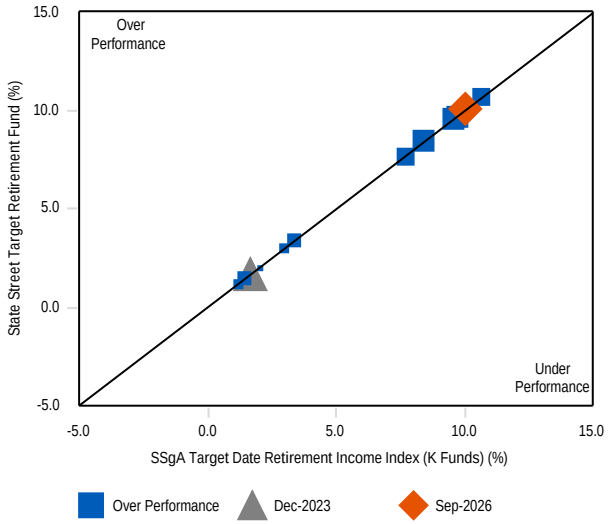
Fund Objective

The investment seeks current income and, secondarily, capital growth.

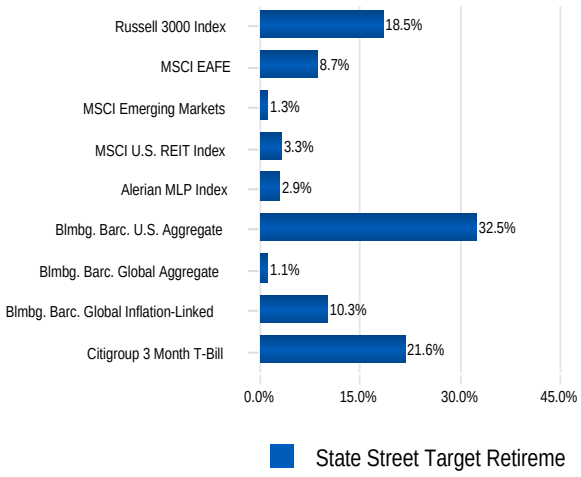
Asset Allocation As of 08/31/2026



3 Year Rolling Under/Over Performance



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Fee Schedule

Fee Schedule

As of September 30, 2026

	Market Value As of 09/30/2026 ($)	Net Expense Ratio (%)	Median Expense Ratio (%)
Total Fund Composite - DC Plan	1,149,397	0.09	
Fidelity 500 Index Fund	49,415	0.02	0.81
Fidelity Extended Market Index Fund	21,920	0.04	1.19
Loomis Sayles Small/Mid Cap Growth Fund	8,262	0.83	1.18
Hartford International Opportunities Fund	557	0.69	1.08
Fidelity Total International Index Fund	17,794	0.06	1.08
Nationwide Fixed Accoount	1,138		
Baird Core Plus Bond Fund	185	0.30	0.79
Fidelity U.S. Bond Index Fund	306	0.03	0.66
State Street Target Retirement 2025 Fund	26,868	0.09	0.87
State Street Target Retirement 2030 Fund	48,216	0.09	0.89
State Street Target Retirement 2035 Fund	141,015	0.09	0.90
State Street Target Retirement 2040 Fund	174,763	0.09	0.95
State Street Target Retirement 2045 Fund	136,985	0.09	0.91
State Street Target Retirement 2050 Fund	122,193	0.09	0.98
State Street Target Retirement 2055 Fund	154,946	0.09	1.00
State Street Target Retirement 2060 Fund	185,717	0.09	1.02
State Street Target Retirement 2065 Fund	57,492	0.09	0.97
State Street Target Retirement Fund	1,626	0.09	0.93

Appendix

Risk Statistics

City of Hollywood - DC Plan

Total Fund Three Year Risk Statistics

As of September 30, 2026

	Standard Deviation	Sharpe Ratio	Beta	R-Squared	Alpha	Simple Alpha	Tracking Error	Information Ratio	Up Market Capture	Down Market Capture
Fidelity 500 Index Fund	12.2	1.4	1.0	1.0	0.0	0.0	0.0	-2.1	99.9	100.0
S&P 500	12.3	1.4	1.0	1.0	0.0	0.0	0.0		100.0	100.0
Fidelity Extended Market Index Fund	17.9	0.8	1.0	1.0	0.1	0.2	0.1	1.1	100.3	99.9
DJ U.S. Completion TSM Indx	17.9	0.8	1.0	1.0	0.0	0.0	0.0		100.0	100.0
Loomis Sayles Small/Mid Cap Growth Fund	16.8	0.6	0.7	0.8	2.0	-1.6	9.3	-0.2	79.6	73.5
Russell 2500 Growth Index	19.8	0.6	1.0	1.0	0.0	0.0	0.0		100.0	100.0
Hartford International Opportunities Fund	11.6	1.2	0.8	0.9	1.7	-1.5	4.2	-0.4	88.6	80.9
MSCI AC World ex USA (Net)	13.1	1.2	1.0	1.0	0.0	0.0	0.0		100.0	100.0
Fidelity Total International Index Fund	12.2	1.2	0.9	1.0	1.7	0.1	2.5	0.0	98.0	94.6
MSCI AC World ex USA IMI (Net)	13.2	1.1	1.0	1.0	0.0	0.0	0.0		100.0	100.0
Nationwide Fixed Accoount										
90 Day U.S. Treasury Bill	0.2		1.0	1.0	0.0	0.0	0.0		100.0	
Baird Core Plus Bond Fund	5.4	0.1	1.0	1.0	0.8	0.7	0.4	1.9	101.5	89.9
Blmbg. U.S. Aggregate	5.5	0.0	1.0	1.0	0.0	0.0	0.0		100.0	100.0
Fidelity U.S. Bond Index Fund	5.5	-0.1	1.0	1.0	-0.1	-0.1	0.2	-0.3	100.0	101.2
Blmbg. U.S. Aggregate	5.5	0.0	1.0	1.0	0.0	0.0	0.0		100.0	100.0
State Street Target Retirement 2025 Fund	7.1	1.1	1.0	1.0	0.2	0.1	0.4	0.2	99.7	97.9
SSgA Target Date Retirement 2025 Index (K Funds)	7.2	1.0	1.0	1.0	0.0	0.0	0.0		100.0	100.0
State Street Target Retirement 2030 Fund	8.7	1.1	1.0	1.0	0.3	0.0	0.5	0.1	99.6	98.3
SSgA Target Date Retirement 2030 Index (K Funds)	8.9	1.1	1.0	1.0	0.0	0.0	0.0		100.0	100.0
State Street Target Retirement 2035 Fund	9.9	1.1	1.0	1.0	0.3	0.0	0.5	0.0	99.7	98.8
SSgA Target Date Retirement 2035 Index (K Funds)	10.1	1.1	1.0	1.0	0.0	0.0	0.0		100.0	100.0
State Street Target Retirement 2040 Fund	10.5	1.1	1.0	1.0	0.3	0.0	0.6	-0.1	99.3	98.4
SSgA Target Date Retirement 2040 Index (K Funds)	10.7	1.1	1.0	1.0	0.0	0.0	0.0		100.0	100.0
State Street Target Retirement 2045 Fund	11.0	1.2	1.0	1.0	0.4	0.0	0.6	0.0	99.0	97.2
SSgA Target Date Retirement 2045 Index (K Funds)	11.3	1.1	1.0	1.0	0.0	0.0	0.0		100.0	100.0
State Street Target Retirement 2050 Fund	11.5	1.2	1.0	1.0	0.4	0.0	0.6	0.0	99.1	97.6
SSgA Target Date Retirement 2050 Index (K Funds)	11.7	1.2	1.0	1.0	0.0	0.0	0.0		100.0	100.0
State Street Target Retirement 2055 Fund	11.7	1.2	1.0	1.0	0.4	0.0	0.7	-0.1	99.0	97.6
SSgA Target Date Retirement 2055 Index (K Funds)	12.0	1.2	1.0	1.0	0.0	0.0	0.0		100.0	100.0

Total Fund Three Year Risk Statistics

As of September 30, 2026

	Standard Deviation	Sharpe Ratio	Beta	R-Squared	Alpha	Simple Alpha	Tracking Error	Information Ratio	Up Market Capture	Down Market Capture
State Street Target Retirement 2060 Fund	11.7	1.2	1.0	1.0	0.4	0.0	0.7	0.0	99.0	97.4
SSgA Target Date Retirement 2060 Index (K Funds)	12.0	1.2	1.0	1.0	0.0	0.0	0.0		100.0	100.0
State Street Target Retirement 2065 Fund	11.7	1.2	1.0	1.0	0.4	0.0	0.6	-0.1	98.8	97.2
SSgA Target Date Retirement 2065 Index (K Funds)	12.0	1.2	1.0	1.0	0.0	0.0	0.0		100.0	100.0
State Street Target Retirement Fund	5.7	1.0	1.0	1.0	0.2	0.1	0.3	0.1	99.7	97.9
SSgA Target Date Retirement Income Index (K Funds)	5.8	0.9	1.0	1.0	0.0	0.0	0.0		100.0	100.0

City of Hollywood - DC Plan

Total Fund Five Year Risk Statistics

As of September 30, 2026

	Standard Deviation	Sharpe Ratio	Beta	R-Squared	Alpha	Simple Alpha	Tracking Error	Information Ratio	Up Market Capture	Down Market Capture
Fidelity 500 Index Fund	15.5	0.7	1.0	1.0	0.0	0.0	0.0	-1.4	100.0	100.0
S&P 500	15.5	0.7	1.0	1.0	0.0	0.0	0.0		100.0	100.0
Fidelity Extended Market Index Fund	20.0	0.2	1.0	1.0	0.1	0.1	0.1	1.5	100.3	99.8
DJ U.S. Completion TSM Indx	20.0	0.2	1.0	1.0	0.0	0.0	0.0		100.0	100.0
Loomis Sayles Small/Mid Cap Growth Fund	18.9	0.0	0.8	0.9	-0.5	-1.0	7.9	-0.2	85.7	87.9
Russell 2500 Growth Index	20.9	0.1	1.0	1.0	0.0	0.0	0.0		100.0	100.0
Hartford International Opportunities Fund	15.2	0.3	1.0	0.9	-1.3	-1.8	3.8	-0.5	93.7	100.1
MSCI AC World ex USA (Net)	15.4	0.4	1.0	1.0	0.0	0.0	0.0		100.0	100.0
Fidelity Total International Index Fund	15.3	0.4	1.0	1.0	0.3	0.2	2.5	0.0	101.3	101.4
MSCI AC World ex USA IMI (Net)	15.4	0.4	1.0	1.0	0.0	0.0	0.0		100.0	100.0
Nationwide Fixed Accoount										
90 Day U.S. Treasury Bill	0.5		1.0	1.0	0.0	0.0	0.0		100.0	100.0
Baird Core Plus Bond Fund	6.4	-0.6	1.0	1.0	0.6	0.6	0.5	1.2	100.1	93.1
Blmbg. U.S. Aggregate	6.4	-0.6	1.0	1.0	0.0	0.0	0.0		100.0	100.0
Fidelity U.S. Bond Index Fund	6.4	-0.7	1.0	1.0	0.0	0.0	0.2	-0.1	100.2	100.6
Blmbg. U.S. Aggregate	6.4	-0.6	1.0	1.0	0.0	0.0	0.0		100.0	100.0
State Street Target Retirement 2025 Fund	9.9	0.2	1.0	1.0	0.0	0.1	0.5	0.2	101.1	101.0
SSgA Target Date Retirement 2025 Index (K Funds)	9.8	0.2	1.0	1.0	0.0	0.0	0.0		100.0	100.0
State Street Target Retirement 2030 Fund	11.5	0.3	1.0	1.0	0.1	0.1	0.5	0.2	101.0	100.8
SSgA Target Date Retirement 2030 Index (K Funds)	11.5	0.3	1.0	1.0	0.0	0.0	0.0		100.0	100.0
State Street Target Retirement 2035 Fund	12.6	0.3	1.0	1.0	0.0	0.1	0.6	0.1	101.1	101.2
SSgA Target Date Retirement 2035 Index (K Funds)	12.5	0.3	1.0	1.0	0.0	0.0	0.0		100.0	100.0
State Street Target Retirement 2040 Fund	13.3	0.4	1.0	1.0	0.0	0.0	0.6	0.0	100.8	101.1
SSgA Target Date Retirement 2040 Index (K Funds)	13.2	0.4	1.0	1.0	0.0	0.0	0.0		100.0	100.0
State Street Target Retirement 2045 Fund	13.8	0.4	1.0	1.0	0.1	0.0	0.6	0.1	100.1	99.9
SSgA Target Date Retirement 2045 Index (K Funds)	13.8	0.4	1.0	1.0	0.0	0.0	0.0		100.0	100.0
State Street Target Retirement 2050 Fund	14.4	0.4	1.0	1.0	0.1	0.1	0.7	0.1	100.2	100.0
SSgA Target Date Retirement 2050 Index (K Funds)	14.4	0.4	1.0	1.0	0.0	0.0	0.0		100.0	100.0
State Street Target Retirement 2055 Fund	14.5	0.4	1.0	1.0	0.1	0.1	0.7	0.1	100.2	99.9
SSgA Target Date Retirement 2055 Index (K Funds)	14.5	0.4	1.0	1.0	0.0	0.0	0.0		100.0	100.0

Total Fund Five Year Risk Statistics

As of September 30, 2026

	Standard Deviation	Sharpe Ratio	Beta	R-Squared	Alpha	Simple Alpha	Tracking Error	Information Ratio	Up Market Capture	Down Market Capture
State Street Target Retirement 2060 Fund	14.5	0.4	1.0	1.0	0.1	0.1	0.7	0.1	100.1	99.9
SSgA Target Date Retirement 2060 Index (K Funds)	14.5	0.4	1.0	1.0	0.0	0.0	0.0		100.0	100.0
State Street Target Retirement 2065 Fund	14.5	0.4	1.0	1.0	0.0	0.0	0.7	0.1	100.2	100.1
SSgA Target Date Retirement 2065 Index (K Funds)	14.5	0.4	1.0	1.0	0.0	0.0	0.0		100.0	100.0
State Street Target Retirement Fund	7.6	0.1	1.0	1.0	0.0	0.1	0.4	0.2	101.0	100.9
SSgA Target Date Retirement Income Index (K Funds)	7.6	0.1	1.0	1.0	0.0	0.0	0.0		100.0	100.0

Statistics Definition

Statistics		Definition
Return	-	Compounded rate of return for the period.
Standard Deviation	-	A statistical measure of the range of a portfolio's performance, the variability of a return around its average return over a specified time period.
Sharpe Ratio	-	Represents the excess rate of return over the risk free return divided by the standard deviation of the excess return. The result is the absolute rate of return per unit of risk. The higher the value, the better the product's historical risk-adjusted performance.
Alpha	-	A measure of the difference between a portfolio's actual returns and its expected performance, given its level of risk as measured by beta. It is a measur of the portfolio's historical performance not explained by movements of the market, or a portfolio's non-systematic return.
Beta	-	A measure of the sensitivity of a portfolio to the movements in the market. It is a measure of a portfolio's non-diversifiable or systematic risk.
R-Squared	-	The percentage of a portfolio's performance explained by the behavior of the appropriate benchmark. High R-Square means a higher correlation of the portfolio's performance to the appropriate benchmark.
Tracking Error	-	A measure of the standard deviation of a portfolio's performance relative to the performance of an appropriate market benchmark.
Information Ratio	-	Measured by dividing the active rate of return by the tracking error. The higher the Information Ratio, the more value-added contribution by the manager.
Active Return	-	Arithmetic difference between the managers return and the benchmark return over a specified time period.
Up Market Capture	-	The ratio of average portfolio return over the benchmark during periods of positive benchmark return. Higher values indicate better product performance.
Down Market Capture	-	The ratio of average portfolio return over the benchmark during periods of negative benchmark return. Lower values indicate better product performance

AGENDA ITEM 6.D.

INVESTMENT

THIRD QUARTER HYBRID REVIEW

Review of Investment Performance

The City of Hollywood Employees' Retirement Fund

Hybrid DC Plan and Hybrid DB Plan

Period Ending September 30, 2026

Keith Reynolds
Senior Vice President

Felicia Ewell
Associate Consultant

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Segal Marco Advisors

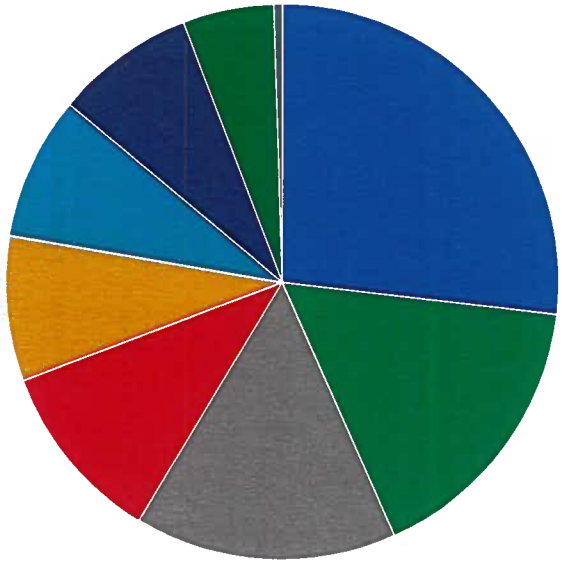
Hybrid DC Plan

City of Hollywood - Hybrid DC Plan

Asset Allocation Chart

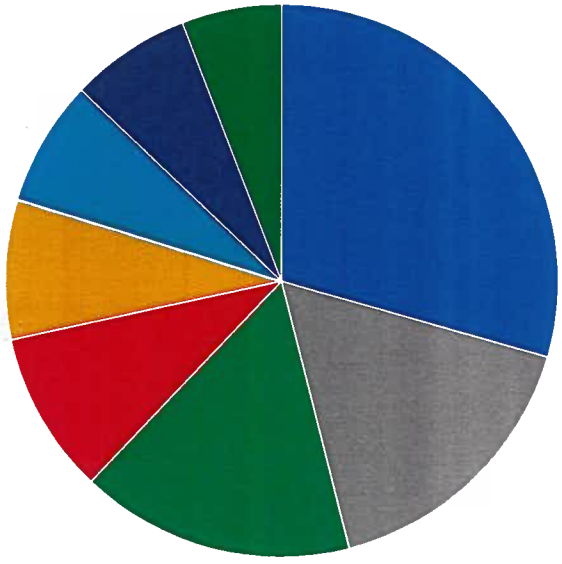
As of September 30, 2026

September 30, 2026 : $124,769



	Market Value ($)	Allocation (%)
State Street Target Retirement 2035 Fund	33,534	26.9
State Street Target Retirement 2055 Fund	20,531	16.5
State Street Target Retirement 2065 Fund	19,125	15.3
State Street Target Retirement 2060 Fund	13,225	10.6
State Street Target Retirement 2045 Fund	10,548	8.5
State Street Target Retirement 2050 Fund	10,406	8.3
State Street Target Retirement 2040 Fund	10,109	8.1
State Street Target Retirement 2030 Fund	6,655	5.3
Nationwide Fixed Accoount	637	0.5

June 30, 2026 : $99,816



	Market Value ($)	Allocation (%)
State Street Target Retirement 2035 Fund	29,388	29.4
State Street Target Retirement 2065 Fund	16,584	16.6
State Street Target Retirement 2055 Fund	15,997	16.0
State Street Target Retirement 2060 Fund	9,495	9.5
State Street Target Retirement 2045 Fund	8,160	8.2
State Street Target Retirement 2050 Fund	7,318	7.3
State Street Target Retirement 2040 Fund	7,026	7.0
State Street Target Retirement 2030 Fund	5,849	5.9
Nationwide Fixed Accoount		0.0

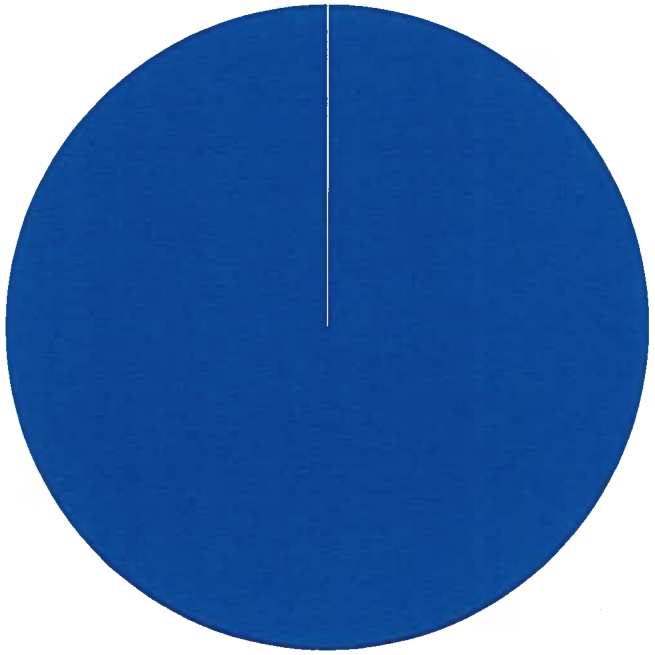
Hybrid DB Plan

City of Hollywood - Hybrid DB Plan

Asset Allocation Chart

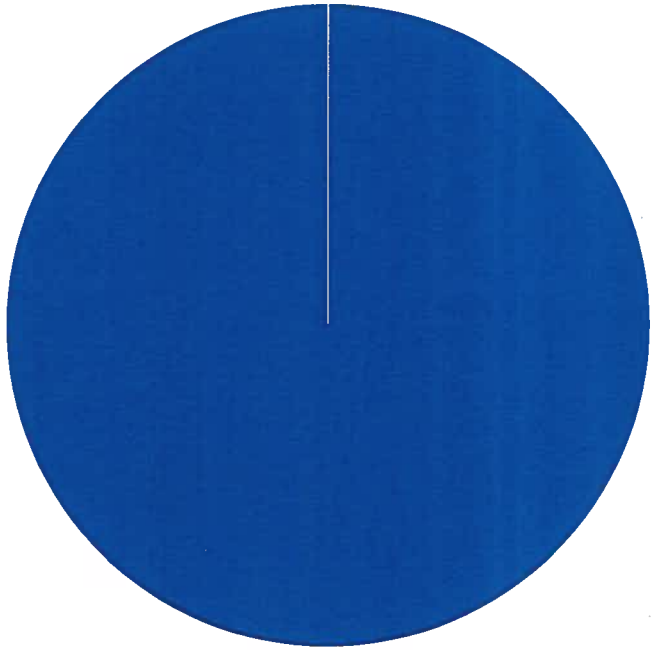
As of September 30, 2026

September 30, 2026 : $199,103



	Market Value ($)	Allocation (%)
Goldman Sachs Financial Square Government Fund	199,103	100.0

June 30, 2026 : $150,599



	Market Value ($)	Allocation (%)
Goldman Sachs Financial Square Government Fund	150,599	100.0

City of Hollywood Hybrid DB Plan

Asset Allocation Review

November 17, 2026

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Segal Marco Advisors

Capital Market Assumptions:

Asset Class	10 Year Arithmetic Return	10 Year Geometric Return	20 Year Arithmetic Return	20 Year Geometric Return	Standard Deviation
Equity					
Large Cap	8.0%	6.7%	8.1%	6.8%	17.0%
Small Cap	9.1%	7.0%	9.2%	7.0%	22.0%
International	8.3%	6.9%	8.4%	7.0%	17.7%
International Small Cap	9.5%	7.3%	9.6%	7.4%	22.3%
Emerging Market Equity	9.6%	7.4%	9.7%	7.5%	22.5%
Fixed Income					
Cash	3.1%	3.1%	3.2%	3.2%	2.0%
Core Fixed Income	4.2%	4.1%	4.3%	4.1%	5.7%
Alternatives					

Correlation Matrix

Correlations	Large Cap	Small Cap	International	International Small Cap	Emerging Market Equity	Core Fixed Income	Cash
Large Cap	1						
Small Cap	0.86	1					
International	0.84	0.76	1				
International Small Cap	0.84	0.80	0.96	1			
Emerging Market Equity	0.71	0.64	0.80	0.80	1		
Core Fixed Income	0.39	0.31	0.44	0.45	0.41	1	
Cash	-0.05	-0.10	-0.01	-0.05	-0.04	0.04	1

Asset Mixes

	Current	70 / 30	75 / 25	80 / 20
Large Cap	0.0%	41.0%	44.0%	47.0%
Small Cap	0.0%	2.5%	2.8%	3.0%
International	0.0%	17.0%	18.0%	19.0%
International Small Cap	0.0%	2.5%	2.8%	3.0%
Emerging Market Equity	0.0%	7.0%	7.5%	8.0%
Total Equity	**0.0%**	**70.0%**	**75.0%**	**80.0%**
Core Fixed Income	0.0%	30.0%	25.0%	20.0%
Total Fixed Income	**0.0%**	**30.0%**	**25.0%**	**20.0%**
Total Alternative	**0.0%**	**0.0%**	**0.0%**	**0.0%**
Cash	100.0%	0.0%	0.0%	0.0%
Total	**100.0%**	**100.0%**	**100.0%**	**100.0%**
10 Year Expected Return (Arithmetic)	**3.1%**	**7.1%**	**7.3%**	**7.5%**
10 Year Expected Return (Geometric)	**3.1%**	**6.4%**	**6.5%**	**6.6%**
Standard Deviation	**2.0%**	**12.5%**	**13.3%**	**14.0%**
Sharpe Ratio	**0.00**	**0.32**	**0.32**	**0.31**
20 Year Expected Return (Arithmetic)	**3.2%**	**7.2%**	**7.4%**	**7.6%**
20 Year Expected Return (Geometric)	**3.2%**	**6.4%**	**6.6%**	**6.7%**
Portfolio Yield	**3.2%**	**2.4%**	**2.3%**	**2.2%**

Methodology

A key tenet of strategic asset allocation is that diversification across major asset classes can enhance a portfolio's risk adjusted return. As part of the modeling process, we develop expectations for investment returns and risks for each asset class, and correlations between asset classes. These assumptions represent our best thinking for long-term expectations and establish a mid-point within a wider range of potential outcomes. To develop the components of our assumptions, we used a systematic process rooted in quantitative analysis decomposing drivers of risk and return, In addition to the quantitative analysis, qualitative feedback from market participants supplemented our analysis to help corroborate our assumptions and potential outcomes.

Expected Returns

We use a building-block approach to formulate expected returns based on the underlying principle that investors demand compensation for each component of risk in an asset class. Inflation / cash serve as two primary building blocks given that investors demand a level of return for an investment that at least equals inflation and provides a greater return than the risk-free rate (cash) in order for an investor to be willing to take incremental risk. Next, various types of risk premia are considered to establish an aggregate risk premium for each asset class, which is then added to the risk free rate. Examples of risk premia including duration, credit risk, equity risk, illiquidity risk, among others.

Expected Risk (Standard Deviation)

The standard deviation is a statistical measurement that estimates the volatility or variability of returns for an asset class. The greater the standard deviation, the higher (and lower) actual returns are expected to be above (and below) the projected return assumption. Where possible, our calculations of standard deviation are informed by current market prices, or market implied volatility. Additionally, volatility of historical returns is considered where relevant, primarily derived using historical returns for the underlying asset class or sub-asset class index proxies. We then make qualitative adjustments to incorporate the current macro environment to the extent we believe it is relevant.

Correlations

- Correlation is a statistical measurement of how two asset classes move in relation to each other. By including asset classes that are less correlated, the portfolio becomes more diversified and has lower projected risk. Correlation is measured using correlation coefficients that range in value between -1 and +1. A value of +1 denotes a perfect positive correlation meaning for every 1% the asset moved, a perfect positively correlated asset moved exactly 1% in the same direction. A value of -1% denotes a perfect negative correlation meaning for every 1% the asset moved, the perfect negatively correlated asset moved exactly 1% in the opposite direction.
- Our calculations of correlations are primarily derived using historical returns for the underlying asset class or sub-asset class index proxies. Correlations are calculated utilizing monthly observations, where available, and focusing on 10 year periods to maintain consistency with the 10 year risk and return outlooks.

Vanguard®

Vanguard Total World Stock Index Fund

Global stock fund | Admiral™ Shares

Fund facts

Total net assets	Expense ratio as of 02/27/26	Ticker symbol	Turnover rate	Inception date	Fund number
$12,289 MM	0.09%	VTWAX	3.4%	02/07/19	5028

Investment objective

Vanguard Total World Stock Index Fund seeks to track the performance of a benchmark index that measures the investment return of global stocks.

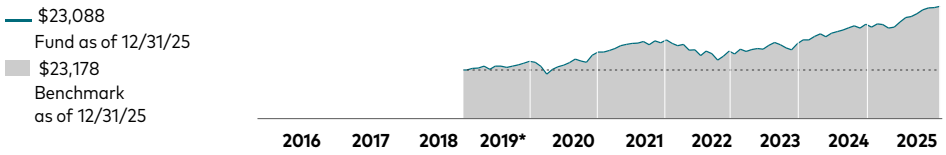
Investment strategy

The fund employs a "passive management"—or indexing—investment approach designed to track the performance of the FTSE Global All Cap Index, a free-float-adjusted, market-capitalization-weighted index designed to measure the market performance of large-, mid-, and small-capitalization stocks of companies located around the world. The index includes stocks of companies located in various countries, including both developed and emerging markets.

Benchmark

Spliced Total World Stock Index†

Growth of a $10,000 investment : January 31, 2019—December 31, 2025



Annual returns



	2016	2017	2018	2019*	2020	2021	2022	2023	2024	2025
Fund	—	—	—	17.54	16.69	18.19	-18.01	21.87	16.43	22.43
Benchmark	—	—	—	17.54	16.63	18.40	-17.98	22.03	16.69	22.41

Total returns

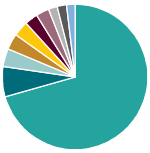
Periods ended September 30, 2026

	Quarter	Year to date	One year	Three years	Five years	Since inception
Fund	0.74%	12.78%	16.28%	21.39%	11.31%	13.34%
Benchmark	1.19%	12.91%	16.57%	21.48%	11.39%	—

The performance data shown represent past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, so investors' shares, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at vanguard.com/performance. The performance of an index is not an exact representation of any particular investment, as you cannot invest directly in an index.

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns. Performance figures include the reinvestment of all dividends and any capital gains distributions. All returns are net of expenses.

Market allocation–stocks



United States	62.4%	China	2.6
Japan	6.0	Korea	2.5
Taiwan	3.5	Switzerland	1.8
United Kingdom	3.1	France	1.8
Canada	3.0	Germany	1.7

* Partial return since fund started, February 7, 2019.

† Spliced Total World Stock Index: FTSE All-World Index through December 18, 2011, and FTSE Global All Cap Index thereafter. Benchmark returns are adjusted for withholding taxes.

Vanguard Total World Stock Index Fund

Global stock fund| Admiral™ Shares

Ten largest holdings*

1	NVIDIA Corp.	
2	Apple Inc.	
3	Microsoft Corp.	
4	Alphabet Inc.	
5	Amazon.com Inc.	
6	Taiwan Semiconductor Manufacturing Co. Ltd.	
7	Broadcom Inc.	
8	Meta Platforms Inc.	
9	Micron Technology Inc.	
10	Tesla Inc.	
Top 10 as % of total net assets		23.5%

* The holdings listed exclude any temporary cash investments and equity index products.

Portfolio management

Vanguard Capital Management

Christine D. Franquin, Principal
- Portfolio manager.
- Advised the fund since 2013.
- Worked in investment management since 2000.
- B.A., Universitaire Faculteiten Sint Ignatius, Antwerpen Belgium.
- J.D., University of Liege Belgium.
- Master of Science in Finance, Clark University, Massachusetts.

Scott E. Geiger, CFA
- Portfolio manager.
- Advised the fund since 2017.
- Worked in investment management since 2008.
- B.S., Millersville University.

Sector Diversification



Technology	34.2%	Consumer Staples	3.8
Financials	14.7	Basic Materials	3.7
Industrials	12.8	Telecommunications	3.3
Consumer Discretionary	10.6	Utilities	2.5
Health Care	8.2	Real Estate	2.1
Energy	4.2	Other	0.0

Sector categories are based on the Industry Classification Benchmark system ("ICB"), except for the "Other" category (if applicable), which includes securities that have not been provided an ICB classification as of the effective reporting period.

Vanguard Total World Stock Index Fund

Global stock fund | Admiral™ Shares

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Plain talk about risk

As with any investment, an investment in the fund could lose money over any time period. The fund's share price and total return may fluctuate, potentially within a wide range. The principal risks of investing in the fund are summarized below. Each of the following risks could affect the fund's performance:

General Market Risk. The markets in which the fund invests can be affected by a variety of factors. These factors, which can be real or perceived, may include economic, market, political, and regulatory conditions and developments as well as local, regional, or global events such as wars, military conflicts, natural disasters, and public health issues. In addition, investor sentiment and expectations regarding these factors can also impact the markets. Different parts of the market, including different industries and sectors as well as different types of securities, may react differently to factors that affect the market. These factors can contribute to market uncertainty, market volatility, and fluctuations in the value of the fund's investments, thereby resulting in potential losses to the fund over short or long periods.

Investing in Equity Markets. The fund invests in the equity markets. Equity markets have historically been cyclical, having periods of time when stock values rise and fall. Market volatility can lead to significant fluctuations in stock values, resulting in potential losses to the fund.

Investing in Foreign Markets. Foreign markets can perform differently than U.S. markets. World events could adversely affect the value and/or liquidity of securities of foreign companies or foreign issuers, potentially in ways that differ from impacts to U.S. companies or issuers. Further, global economies and financial markets are becoming increasingly interconnected, which increases the possibility that conditions in one country or region could adversely impact a different country or region. In addition, the rights and remedies associated with investments in a fund that invests in foreign securities may be different than a fund that invests in domestic securities. To the extent that the fund invests a large portion of its assets in securities of issuers located primarily in one country or region, the fund's performance may be hurt disproportionately by the poor performance of its investments in such country or region.

Investing in Emerging Markets. Investments in emerging markets are subject to higher degrees of risk and volatility than investments in developed markets. Compared with developed markets, emerging markets can have greater custodial and operational risks; less developed legal, tax, regulatory, financial reporting, accounting, and recordkeeping systems; and greater political, social, and economic instability than developed markets. In addition, emerging markets generally have less efficient trading markets with lower overall liquidity and more volatile currency exchange rates. Each of these risks can cause losses to the fund's investments and/or impact the fund's performance.

Currency Risk. The fund is subject to the risk that foreign currency will perform differently than U.S. dollars and increase the potential loss to the fund. Currency exchange rates may be volatile, move rapidly, and change as a result of changes in interest rates, inflation rates, government surpluses or deficits, and monetary policy or currency controls imposed by local governments or supranational entities such as the International Monetary fund. Changes in currency exchange rates can affect the value of the fund's holdings.

Market Capitalization (Market Cap). Companies are generally classified into three types of market cap depending on their size: small-, mid-, and large-cap. Companies can be further classified into micro- or mega-cap. Different factors can affect each market cap uniquely, and historically small-and mid-cap stocks have typically been more volatile due to the effects of changing economic conditions. Large companies may not reach the same levels of growth or performance as smaller companies, and they may be slower to react to competitive challenges. The performance of funds that invest in a subset of market caps could diverge from the performance of a fund that is focused on a broader representation of the stock market.

Index Investing. The fund is subject to risks associated with index investing. Because the fund generally seeks to track the performance of the Target index regardless of how the Target index is performing, the fund's performance may be lower than it would be if it were actively managed. Additionally, because the fund does not hold all of the securities included in the Target index, it is subject to the risk that the representative sample of securities selected by the advisor will, in the aggregate, vary from the investment profile of the full Target index. The performance of the fund's investments, in the aggregate, may not match the investment performance of the Target index. This risk, known as tracking error risk, may be heightened during times of increased market volatility or under other unusual market conditions. The fund also could be negatively impacted by changes to the Target index made by the index Provider or by errors made by the index Provider. Any gains, losses, or costs associated with or resulting from an error made by the index Provider will generally be borne by the fund and, as a result, the fund's shareholders.

Concentration Risk. Except as may be necessary to approximate the composition of its Target index, the fund will not concentrate its investments in the securities of issuers whose principal business activities are in the same industry or group of industries. If the Target index becomes concentrated and the fund needs to concentrate in the same industry or group of industries, its performance could be negatively impacted by the industry or industries in which it is concentrated.

Note on frequent trading restrictions

Frequent trading policies may apply to those funds offered as investment options within your plan. Please log on to vanguard.com for your employer plans or contact Participant Services at 800-523-1188 for additional information.

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For more information about Vanguard funds or to obtain a prospectus, see below for which situation is right for you.

If you receive your retirement plan statement from Vanguard or log on to Vanguard's website to view your plan, visit **vanguard.com** or call **800-523-1188**.

If you receive your retirement plan statement from a service provider other than Vanguard or log on to a recordkeeper's website that is not Vanguard to view your plan, please call **855-402-2646**.

Visit vanguard.com to obtain a prospectus or, if available, a summary prospectus. Investment objectives, risks, charges, expenses, and other important information about a fund are contained in the prospectus; read and consider it carefully before investing.

Financial advisor clients: For more information about Vanguard funds, contact your financial advisor to obtain a prospectus.

Vanguard Total World Stock Index Fund

Global stock fund| Admiral™ Shares

Investment Products: Not FDIC Insured • No Bank Guarantee • May Lose Value

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Vanguard Total Bond Market Index Fund

Bond fund | Admiral™ Shares

Fund facts

Total net assets	Expense ratio as of 04/28/26	Ticker symbol	Turnover rate	Inception date	Fund number
$96,525 MM	0.04%	VBTLX	37.6%	11/12/01	0584

Investment objective

Vanguard Total Bond Market Index Fund seeks to track the performance of a broad, market-weighted bond index.

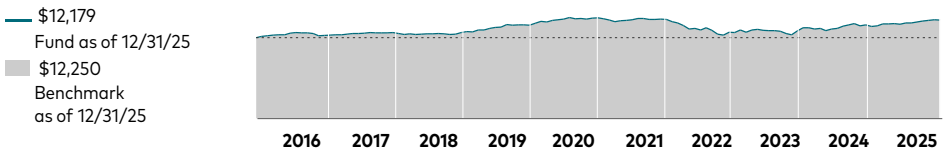
Investment strategy

The fund employs an indexing investment approach designed to track the performance of the Bloomberg U.S. Aggregate Float Adjusted Bond Index. This index measures a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States—including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities, all with maturities of more than 1 year. The fund invests by sampling the index, meaning that it holds a range of securities that, in the aggregate, approximate the full index in terms of key risk factors and other characteristics. All of the fund's investments will be selected through the sampling process, and at least 80% of the fund's assets will be invested in bonds held in the index. The fund maintains a dollar-weighted average maturity consistent with that of the index, which currently ranges between 5 and 10 years.

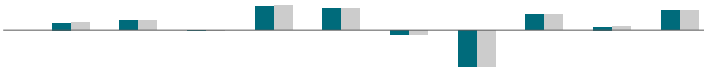
Benchmark

Spliced Bloomberg U.S. Aggregate Float Adjusted Index†

Growth of a $10,000 investment : December 31, 2015—December 31, 2025



Annual returns



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund	2.60	3.56	-0.03	8.71	7.72	-1.67	-13.16	5.70	1.24	7.15
Benchmark	2.75	3.63	-0.08	8.87	7.75	-1.58	-13.07	5.60	1.33	7.21

Total returns

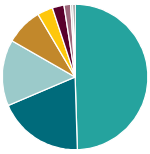
Periods ended September 30, 2026

	Quarter	Year to date	One year	Three years	Five years	Ten years
Fund	-3.44%	-2.71%	-1.75%	4.03%	-0.65%	1.12%
Benchmark	-3.44%	-2.85%	-1.81%	4.04%	-0.62%	1.17%

The performance data shown represent past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, so investors' shares, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at vanguard.com/performance. The performance of an index is not an exact representation of any particular investment, as you cannot invest directly in an index.

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns. Performance figures include the reinvestment of all dividends and any capital gains distributions. All returns are net of expenses.

Distribution by issuer–bonds



Treasury/Agency	49.4%	Utilities	2.6
Government Mortgage-Backed	19.1	Commercial Mortgage-Backed	1.5
Industrial	14.7	Asset-Backed	0.5
Finance	8.2	Other	0.5
Foreign	3.4		

† Spliced Bloomberg U.S. Aggregate Float Adjusted Index: Bloomberg U.S. Aggregate Bond Index through December 31, 2009; Bloomberg U.S. Aggregate Float Adjusted Index thereafter.

Vanguard Total Bond Market Index Fund

Bond fund| Admiral™ Shares

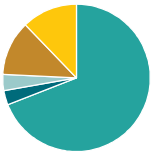
Portfolio management

Vanguard Fixed Income Group

Joshua C. Barrickman, CFA, Principal, Co-Head of Fixed Income Indexing Americas

- Portfolio manager.
- Advised the fund since 2013.
- Worked in investment management since 1999.
- B.S., Ohio Northern University.
- M.B.A., Lehigh University.

Distribution by credit quality†



U.S. Government	69.0%	BB	0.0
AAA	3.1	B	0.0
AA	3.6	CCC or Lower	0.0
A	12.0	Not rated	0.0
BBB	12.2		

†Credit-quality ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest). "NR" is used to classify securities for which a rating is not available. NR securities may include internal money market funds, derivatives, and futures. U.S. Treasury, U.S. agency, and U.S. agency mortgage-backed securities appear under "U.S. Government." Credit-quality ratings for each issue are either obtained from Bloomberg using ratings derived from Moody's Investors Service (Moody's), Fitch Ratings (Fitch), and Standard & Poor's (S&P), or directly from Moody's and S&P. Credit-quality ratings obtained from Bloomberg use the following methodologies: When ratings from all three agencies are available, the median rating is used; when ratings from only two of the agencies are available, the lower rating is used; and when one rating is available, that rating is used. Credit-quality ratings obtained directly from Moody's and S&P use the higher rating for each issue. Exposures are calculated using investment book of record positions, which is based on when transactions occur, not when they settle, which can lead to the appearance of temporary negative cash balances or gross exposures greater than 100%.

Vanguard Total Bond Market Index Fund

Bond fund | Admiral™ Shares

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Plain talk about risk

As with any investment, an investment in the fund could lose money over any time period. The fund's share price and total return may fluctuate, potentially within a wide range. The principal risks of investing in the fund are summarized below. Each of the following risks could affect the fund's performance:

General Market Risk. The markets in which the fund invests can be affected by a variety of factors. These factors, which can be real or perceived, may include economic, market, political, and regulatory conditions and developments as well as local, regional, or global events such as wars, military conflicts, natural disasters, and public health issues. In addition, investor sentiment and expectations regarding these factors can also impact the markets. Different parts of the market, including different industries and sectors as well as different types of securities, may react differently to factors that affect the market. These factors can contribute to market uncertainty, market volatility, and fluctuations in the value of the fund's investments, thereby resulting in potential losses to the fund over short or long periods.

Investing in Bond Markets. The fund may be impacted by the general condition of the bond markets and by factors that affect bonds and bond issuers. For example, as a general rule, bond prices and interest rates move in opposite directions. When interest rates rise, bond prices tend to fall, and when interest rates fall, bond prices tend to go up. Bond income also is affected by changes in interest rates. Interest rates can rise or fall for a number of reasons, including, but not limited to, central bank monetary policy, inflationary or deflationary pressures, and changes in general market and economic conditions. Changing interest rates, including, but not limited to, rates that fall below zero, could have unpredictable effects on the overall market and may expose the bond markets in particular to heightened volatility and potential illiquidity. The degree to which the fund is impacted by certain bond market risks may vary based on factors disclosed in its principal investment strategies, such as the types of bonds in which it invests and the overall credit quality, average maturity, and/or average duration of its bond holdings.

Interest Rate Risk. During periods of rising interest rates, bond prices overall may decline, which could result in a decline in the fund's value. The prices of longer-term bonds are more sensitive to changes in interest rates than the prices of shorter-term bonds.

Income Risk. During periods of falling interest rates, the fund's income may decline. The income paid by shorter-term bonds is subject to a higher degree of fluctuation than the income paid by longer-term bonds.

Credit Risk. Credit risk refers to the chance that an issuer will default (fail to meet its credit obligations) or fail to make payments in a timely manner, which could result in a loss to the fund. In addition, negative perceptions of an issuer's ability to make payments can cause the price of a security to decline. While all debt securities are subject to credit risk to some extent, those with higher credit quality ratings generally pose less credit risk than those with lower credit quality ratings.

Bond Liquidity Risk. If the fund is unable to sell a security at an advantageous time or price, its returns may be reduced. There may be limited trading in the secondary market for certain debt securities, which could make them more difficult to value or sell.

Call Risk. Certain bonds held by the fund may be callable. The issuer of a callable bond has the right to "call" (redeem) the bond before its maturity date. Calls on bonds held by the fund would result in the fund losing any price appreciation above the bond's call price. In addition, because bond calls occur more frequently during periods of falling interest rates, the fund likely would be forced to reinvest the proceeds of any called bonds at a lower interest rate than that of the called bonds, resulting in a decline in the fund's income and a potential loss in the value of the fund's investments. Frequent bond calls and subsequent reinvestments of the proceeds also would increase the fund's turnover rate.

Prepayment Risk. Certain bonds are subject to risks associated with prepayment. Prepayment risk for callable bonds is described under Call Risk. With respect to mortgage-backed, asset-backed, and similar debt securities, prepayment typically refers to borrowers repaying their debt early (e.g., before the maturity date). Prepayment of bonds held by the fund would result in the fund losing any price appreciation above the amount repaid (or the bond's call price, in the case of callable bonds). In addition, because prepayments occur more frequently in low interest rate environments, the fund likely would be forced to reinvest the proceeds from any prepayments at a lower interest rate than when the prepaid bonds were purchased, resulting in a decline in the fund's income and a potential loss in the value of the fund's investments. Frequent prepayments and subsequent reinvestment of the proceeds also would increase the fund's turnover rate.

Extension Risk. During periods of rising interest rates, certain bonds held by the fund may be paid off substantially more slowly than originally anticipated. As a result, the value of the bonds may fall, resulting in a decline in the fund's income and a potential loss in the value of the fund's investments.

Index Investing. The fund is subject to risks associated with index investing. Because the fund generally seeks to track the performance of the target index regardless of how the target index is performing, the fund's performance may be lower than it would be if it were actively managed. Additionally, because the fund does not hold all of the securities included in the target index, it is subject to the risk that the representative sample of securities selected by the advisor will, in the aggregate, vary from the investment profile of the full target index. The performance of the fund's investments, in the aggregate, may not match the investment performance of the target index. This risk, known as tracking error risk, may be heightened during times of increased market volatility or under other unusual market conditions. The fund also could be negatively impacted by changes to the target index made by the index provider or by errors made by the index provider. Any gains, losses, or costs associated with or resulting from an error made by the index provider will generally be borne by the fund and, as a result, the fund's shareholders.

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Visit vanguard.com to obtain a prospectus or, if available, a summary prospectus. Investment objectives, risks, charges, expenses, and other important information about a fund are contained in the prospectus; read and consider it carefully before investing.

Financial advisor clients: For more information about Vanguard funds, contact your financial advisor to obtain a prospectus.

Vanguard Total Bond Market Index Fund

Bond fund| Admiral™ Shares

Investment Products: Not FDIC Insured • No Bank Guarantee • May Lose Value

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AGENDA ITEM 6.E.

INVESTMENT

WORK PLAN

City of Hollywood Employees' Retirement Fund

2026 Work Plan

MEETING DATE	SEGAL MARCO INVESTMENT ITEMS	MANAGER PRESENTATIONS
January 13	November 2025 Flash Performance Report Plan Document Review – DC/Hybrid Plans DC Investment Options	
February 24	Third Quarter Performance Review (Approved at February 5th Special Meeting) December 2025 Flash Performance Report DC/Hybrid Foreclosure and Plan Reserve Fund Accounts	
March 24	January 2026 Flash Performance Report Asset Liability Discussion DC/Hybrid Plans	Loomis, Sayles Small/Mid Growth
April 28	February 2026 Flash Performance Report NB Short Duration Discussion New Opportunities Discussion – Emerging Managers	
May 19	March 2026 Flash Performance Report New Opportunities Discussion – Emerging Managers (cont'd)	
June 23	April 2026 Flash Performance Report Fourth Quarter Performance Review Emerging Manager Follow up FY2025 Manager Fee Detailed Schedule	
July 28	PE Managers' Interviews and Discussion May 2026 Flash Performance Report First Quarter Performance Review	Valhalla Group, LLC Outlander VC RPS Ventures
August 25	June 2026 Flash Performance Report	
September 22	July 2026 Flash Performance Report Board Insurance Program Renewal	Brightwood
November 17	August & September 2026 Flash Performance Reports Second Quarter DB Performance Report Third Quarter DC Performance Report Third Quarter Hybrid DC/DB Performance Review	
December 15	October & November 2026 Flash Performance Reports Annual Investment Policy Statement Reviews (DB, DC, Hybrid Drafts) Valhalla PE Update	

**This is a working document and subject to change.*

AGENDA ITEM 7.A.

LEGAL

LEGAL UPDATE

(NO BACKUP FOR THIS SECTION)

AGENDA ITEM 7.B.

LEGAL

ORDINANCE O-2025-10 UPDATE

PO-2026-025a

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF HOLLYWOOD, FLORIDA, AMENDING SECTION 33.025 OF THE CODE OF ORDINANCES TITLED "EMPLOYEES' RETIREMENT FUND" PERTAINING TO THE CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND; TO CORRECT SCRIVENER AND DRAFTING ERRORS INADVERTANTLY REMOVING PROVISIONS RELATED TO PURCHASE OF CREDITED SERVICE FOR CERTAIN CURRENT EMPLOYEES.

WHEREAS, the City Commission approved Ordinance No. O-2025-10 on September 17, 2025, to provide for the addition of two more options for retiree benefits: a defined contribution plan and a hybrid plan comprised of both defined benefit and defined contribution components; and

WHEREAS, during the drafting of that Ordinance, a scrivener/drafting error occurred related to the revision of the Code governing the purchase of credited service, which provided that employees hired or rehired after October 1, 2025, would buy back into their current tier or group and have a time period of three years in which to do so, but inadvertently removed the language governing employees rehired prior to October 1, 2025, so that there is currently no language governing how those employees eligible to do so would proceed to purchase their credited service; and

WHEREAS, while it was the intention of the City to revise the Code to address the inequity in benefits for certain members related to the purchase of credited service prospectively, for employees hired or rehired after October 1, 2025, only; and

WHEREAS it was not the intention of the City to impact or revise the buyback provisions of the Code for employees hired prior to October 1, 2025; and

WHEREAS, the City desires to amend the Code to reinstate the provisions governing buyback of credited service for eligible employees rehired prior to October 1, 2025.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA:

Section 1: That the foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated into this Ordinance.

[1]Coding: Words and figures underscored are additions to existing law; words and figures struck through are deletions, and words that are shaded are changes between first and second readings.

Section 2: That Chapter 33, Section 33.025 of the Code of Ordinances, entitled "Pensions and Retirement," is amended to read as follows[1]:

* * *

§ 33.025 PENSIONS AND RETIREMENT.

[...]

(D) *Credited service.* Each member last hired or rehired on or before September 30, 2025, shall receive credit for service rendered as an employee based on subsections (1) through (5), (8), (11), and (12)(a) below. Each member last hired or rehired after September 30, 2025, shall receive credit for service rendered as an employee based on subsections (2) through (5), (8), and (12)(b) below.

(1) Any employee in the service of the City on September 30, 1958, or on sick leave or on an approved leave of absence on such date, provided such leave shall not have extended for more than six months after such date, shall be entitled to credit for service rendered as an employee of the City prior to October 1, 1958, for the purpose of the Fund.

(2) Each person becoming a member of the Fund after September 30, 1958, shall be entitled to credited service for all service rendered the City on or after October 1, 1958, for which he or she shall have received compensation; provided, however, that no credited service shall be earned after a member has entered the DROP plan as herein described.

(3) In computing credited service, 12 months of service shall constitute a year of service and 15 calendar days or more of service during any month shall constitute a month of service.

(4) A member may receive additional credited service for up to six months in the last year of City employment by paying into the Fund the member contributions that normally would have been paid to the Fund had the employee worked the necessary time to complete the year. Additional credited service purchased in accordance with this section may not be used to obtain the minimum service required for vesting or participation in the DROP plan or planned retirement benefit.

(5) An employee shall receive credited service for all purposes, including vesting, for the years or fractional parts of years that he or she performs "Qualified Military Service," including voluntary or involuntary service, in the armed forces of the United States as defined in the Uniformed Services Employment and Reemployment Rights Act (USERRA) (P.L. 103-353), after separation from employment with the City, to perform training or service, provided that:

(a) The employee must return to his or her employment with the City within one year following the date of military discharge or his or her release from active service;

(b) The employee is entitled to reemployment under the provisions of USERRA;

(c) The employee pays to the plan the amount he or she would have contributed to the plan as pick-up (pre-tax) contributions if his or her employment would have continued during the period he or she was absent due to qualified military service. Such payment must be made by the earlier of a period equal to three times the period of absence or five years after reemployment;

(d) The maximum credit for military service pursuant to this section shall be five years;

(e) This section (D)(5) is intended to satisfy the minimum requirements of USERRA and section 414(u) of the Internal Revenue Code, each as may be amended from time to time. To the extent that this section does not meet the minimum requirements of USERRA or section 414(u) of the Internal Revenue Code the applicable provisions of USERRA or section 414(u) of the Internal Revenue Code shall govern.

If an employee dies on or after January 1, 2007, while performing qualified military service as defined by USERRA, the employee's beneficiaries shall be entitled to any benefits to which the employee would have been entitled had he or she resumed employment and then died while employed.

Beginning January 1, 2009, to the extent required by section 414(u)(12) of the Internal Revenue Code, an individual receiving differential wage payments, as defined under section 3401(h)(2) of the Internal Revenue Code, from the City shall be treated as employed by the City, and the differential wage payment shall be treated as compensation for purposes of applying the limits on annual additions under section 415(c) of the Internal Revenue Code. This provision shall be applied to all similarly situated individuals in a reasonably equivalent manner.

(6) Any person who was a member of this plan on June 4, 2003, and employed by the City on January 3, 2001, may purchase credited service under the plan for all prior periods of City employment in a position eligible for membership in the plan in accordance with section (C) above, that were not included in the member's credited service; provided that credited service for prior City employment as a CETA, BETA or temporary employee may be purchased only by members who are employed in a position covered by this plan at the time of such purchase. Such member may enter into an agreement at any time prior to separation from City employment to purchase such credited service by paying a contribution of 7% of the compensation received during the period of prior employment,

plus a buy-back fee of 4% of the total contribution amount. If the total contribution amount and buy-back fee is not fully paid by the time the member leaves City employment, an additional 6½% fee will be charged on the unpaid balance remaining when the member separates from City employment. Payments for the purchase of credited service made pursuant to this section must be made using any one or a combination of the following options:

(a) Cash lump sum payment.

(b) Direct transfer or rollover of an eligible rollover distribution from a qualified plan, in accordance with section (Y) below.

(c) *Time payment plan.* Under this option the member may elect to pay any remaining balance due for the purchase of credited service through a time payment plan approved by the City and the employee. Under such plan, bi-weekly payments shall be deducted from the member's compensation, and if there is any remaining balance due upon separation from City employment, monthly payments shall be deducted from the member's monthly pension benefit until the remaining balance is fully paid; provided that the deduction shall not exceed 20% of the member's gross monthly pension benefit. As of October 1, 2025, if electing a time-payment plan, the payments deducted from the member's compensation shall not be considered picked-up contributions.

(7) Employees hired prior to June 4, 2003, who are employed by the City on that date, whose services are compensated on a contractual basis, may elect to participate in this plan by submitting a written election to participate, on a form approved by the City, by June 4, 2004, . Any such member may purchase credited service under the plan for all prior periods of City employment in a position eligible for membership in the plan in accordance with section (C) above, under the same conditions and options as provided for the purchase of credited service under section (D)(6) above. The election to participate in the plan under this section (7) shall be irrevocable. Any person who is eligible to become a member of the plan under this section (7) who does not submit a timely written election to participate in accordance with this section shall not be eligible to participate in the plan for as long as he or she is compensated on a contractual basis.

(8) Notwithstanding anything to the contrary contained in this plan, a member who is receiving retirement benefits under this Fund which are based on previous employment with the City shall not be required to make member contributions and shall not accrue additional benefits or receive additional credited service for any additional periods of employment. A member who retired pursuant to the Early Retirement Incentive Plan created by Ordinance No. O-94-34 shall not thereafter be eligible for full or part-time City employment.

(9) Effective October 1, 2005, any former member of this plan who is employed as a City police officer on the effective date of this section, and has credited service under

this plan with an accrued benefit rate of less than 3% per year, may purchase the difference between the accrued benefit rate and 3% per year by paying the full actuarial cost of such difference. Full payment for this additional accrued benefit rate must be made within 60 days following the effective date of this section.

(10) Any City employee who, on March 5, 2014, is a contributing member of this plan may purchase credited service under the plan for each period of prior City employment in a permanent full-time position that was not eligible for membership in a defined benefit retirement plan of the City. Such member may enter into an agreement at any time prior to separation from City employment to purchase such credited service by paying a contribution of 8% of the compensation received during the period of prior employment, plus a buy-back fee of 4% of the total contribution amount. If the total contribution amount and buy-back fee is not fully paid by the time the member leaves City employment, an additional 6-1/2% fee will be charged on the unpaid balance remaining when the member separates from City employment. Payments for the purchase of credited service made pursuant to this section must be made using any one or a combination of the following options:

(a) Cash lump sum payment.

(b) Direct transfer or rollover of an eligible rollover distribution from a qualified plan, in accordance with section (Y) below.

(c) Time payment plan. Under this option the member may elect to pay any remaining balance due for the purchase of credited service through a time payment plan approved by the City and the employee. Under such plan, bi-weekly payments shall be deducted from the member's compensation, and if there is any remaining balance due upon separation from City employment, monthly payments shall be deducted from the member's monthly pension benefit until the remaining balance is fully paid; provided that the deduction shall not exceed 20% of the member's gross monthly pension . As of October 1, 2025, if electing a time-payment plan, the payments deducted from the member's compensation shall not be considered picked-up contributions.

(11) Any City employee who is a contributing member of this plan may purchase credited service under the plan for each period of prior or current City employment in a full-time position during which he or she was not a member of a contributory, defined benefit retirement plan of the City. Such member may enter into an agreement at any time prior to separation from City employment to purchase such credited service by paying a contribution of 8% of the compensation received during the period of prior employment, plus a buy-back fee of 4% of the total contribution amount. If the total contribution amount and buy-back fee is not fully paid by the time the member leaves City employment, an additional 6.5% fee will be charged on the unpaid balance remaining when the member separates from City employment. Payments for the purchase of credited service made

pursuant to this section must be made using any one or a combination of the following options:

(a) Cash lump sum payment;

(b) Direct transfer or rollover of an eligible rollover distribution from a qualified plan, in accordance with section (Y) below; and/or

(c) *Time payment plan.* Under this option, the member may elect to pay any remaining balance due for the purchase of credited service through a time payment plan approved by the City and the employee. Under such plan, bi-weekly payments shall be deducted from the member's compensation, and if there is any remaining balance due upon separation from City employment, monthly payments shall be deducted from the member's monthly pension benefit until the remaining balance is fully paid: provided that the deduction shall not exceed 20% of the member's gross monthly pension . As of October 1, 2025, if electing a time-payment plan, the payments deducted from the member's compensation shall not be considered picked-up contributions.

(12) (a) Any member last rehired on or before September 30, 2025, who has withdrawn his or her contributions and who shall reenter the service of the City and rendered at least three years of credited service following his or her reentry shall have the right to make a repayment of the refund or refunds including interest at 4% per annum for the period of his or her absence from service of the City, and thereby have restored to him or her all credited service previously forfeited by the acceptance of a refund.

(b) Any City employee last rehired after September 30, 2025, who is a contributing member of this plan may purchase credited service under the plan for each period of prior or current City employment in a full-time position during which he or she has forfeited credited service and received a refund or has not received credited service as a member of a contributory, defined benefit retirement plan of the City. Such member may enter into an agreement ("Credited Service Agreement") within one year of date of rehire to purchase such credited service by paying his or her current contribution rate multiplied by the years of credited service being purchase multiplied by his or her current compensation.

Time Payment Plan. Under this option the participant may elect to pay for the purchase of credited service through a one-time payment or through post-tax payroll deduction on a time payment plan over a period of not more than two (2) years after entering into the Credited Service Agreement. The credited service purchased shall not be credited until all installments are paid.

[...]

(N) *Refund of member contributions.*

(1) Any member who separates from City employment may elect to receive a refund of his or her total contributions plus simple interest at the rate of 4% per year through the date of separation.

(2) Any member receiving a refund of contributions shall thereby waive, forfeit and relinquish all accrued rights in the Fund including all accumulated credited service. ~~If a former~~ A member last rehired on or before September 30, 2025, who has withdrawn his or her contributions and who shall reenter the service of the City, ~~he or she~~ shall have the right to purchase credited service pursuant to ~~as defined in~~ section (D)(12)(a). A member last rehired after September 30, 2025, who has withdrawn his or her contribution and who shall reenter the service of the City, shall have the right to purchase credited service pursuant to section (D)(12)(b).

* * *

Section 3: That it is the intention of the City Commission that the provisions of this Ordinance shall be made a part of the Code of Ordinances of the City of Hollywood, Florida, and the sections of the Code may be renumbered to accomplish such intention.

Section 4: That if any word, phrase, clause, subsection, or section of this Ordinance is for any reason held unconstitutional or invalid, such invalidity shall not affect the validity of any remaining portions of this Ordinance.

Section 5: That all sections or parts of sections of the Code of Ordinances, all ordinances or parts of ordinances, and all resolutions or parts of resolutions in conflict are repealed to the extent of such conflict.

AN ORDINANCE OF THE CITY OF HOLLYWOOD, FLORIDA, AMENDING SECTION 33.025 OF THE CODE OF ORDINANCES TITLED "EMPLOYEES' RETIREMENT FUND" PERTAINING TO THE CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND; TO CORRECT SCRIVENER AND DRAFTING ERRORS INADVERTANTLY REMOVING PROVISIONS RELATED TO PURCHASE OF CREDITED SERVICE FOR CERTAIN CURRENT EMPLOYEES.

Section 6: That this Ordinance shall be in full force and effect immediately upon its passage and adoption.

Advertised _____, 2026.

PASSED on first reading this _____ day of _____, 2026.

PASSED AND ADOPTED on second reading this _____ day of _____, 2026.

_____
JOSH LEVY, MAYOR

ATTEST:

_____
PATRICIA A. CERNY, MMC
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

_____
DAMARIS HENLON
CITY ATTORNEY

AGENDA ITEM 7.C.

LEGAL

FIRST AMENDMENT TO THEMEMORANDUM OF UNDERSTANDING BETWEEN THE CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND AND THE CITY OF HOLLYWOOD

FIRST AMENDMENT TO THE MEMORANDUM OF UNDERSTANDING BETWEEN THE CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND AND THE CITY OF HOLLYWOOD

This First Amendment to the Memorandum of Understanding ("First Amendment") is made and entered into as of the _____day of _____, 2026, by and between the City of Hollywood Employees' Retirement Fund ("COHERF") and the City of Hollywood, a municipal corporation of the State of Florida ("City") (collectively the "Parties"). This First Amendment shall become effective as of the date last signed below ("Effective Date").

WITNESSETH:

WHEREAS, the City Commission, through Ordinance Number O-2025-10, approved the establishment of two new options for retirement plans alongside the current defined benefits plan in the City of Hollywood Employees' Retirement Fund ("COHERF"), namely a defined contribution plan and a hybrid plan comprised of both a defined benefit and a defined contribution component; and

WHEREAS, on October 22, 2025, the City Commission passed and adopted Resolution No. R-2025-370, approving the execution of an MOU for an amount up to $185,000.00 for the City to reimburse the consulting costs paid by COHERF to solicit the recordkeeper and investment managers and develop the plan design, draft plan documents, develop plan descriptions, and review plan election forms along with paying for associated legal fees ("Original MOU"); and

WHEREAS, upon implementation of the new retirement plan options, additional previously undefined start-up costs and administrative expenses have been identified, such as actuarial services, audits, legal services, software maintenance, administrative professionals, and other expenses documented in the FY2026 Budget Modification Request attached hereto as Exhibit A; and

WHEREAS, upon implementation of the new plan options, there will be ongoing administrative expenses, consulting fees, actuarial fees, investment expenses, legal fees and other fees in connection with the operation of the two new plans, and these expenses cannot be paid by the defined benefit plan: and

WHEREAS, the Parties now desire to amend the Original MOU to expand the project description to include the reimbursement of the additional expenses related to the start-up costs and continuing expenses associated with establishing and operating the new plan options, and increase the amount from $185,000.00 to $397,373.00 for the remainder of fiscal year 2026; and

WHEREAS, the Parties desire to continue their relationship under the MOU to support and fund the recurring administrative, operational, actuarial, legal, technological, compliance and other fees to operate and maintain the two new retirement plan programs, in an annual amount not to exceed $300,000.00 for Fiscal Year 2027 through Fiscal Year 2031, until such time as those plans become fully self-sustaining.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which each party acknowledges, the Parties hereby agree as follows:

Section 1: That the foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated in this First Amendment.

Section 2: ARTICLE 2, PROJECT DESCRIPTION, of the Original MOU is hereby deleted in its entirety and replaced with the following:

ARTICLE 2
PROJECT DESCRIPTION

In accordance with Ordinance No. O-2025-10, the City of Hollywood established a defined contribution plan and a hybrid plan consisting of a defined benefit component and a defined contribution component in addition to the currently existing defined benefit plan, and the Board of COHERF was charged with effectuating the establishment of such plans, including developing and issuing a solicitation to obtaining the services of a recordkeeper with an analysis of recordkeeper vendor services and fees, and an investment manager search across asset classes with a default, active and passive investment strategy structures, and obtain compliance consulting services and deliverables including plan design and governance structure, plan document drafting and plan description drafting, and a review of plan election forms, along with legal review by the Attorney of COHERF.

In addition to the consulting services described above, COHERF will provide administrative services, personnel, legal, actuarial investment and other services for the establishment and maintenance of the plans until they become self-sufficient. By at least the April 30th prior to the beginning of each fiscal year, COHERF will provide a proposed administrative budget, summarizing all anticipated services and costs associated with the plans' maintenance.

Section 3: ARTICLE 3, COHERF CONTRIBUTION TO THE PROJECT, is hereby deleted in its entirety and replaced with the following:

ARTICLE 3
COHERF CONTRIBUTION TO THE PROJECT

The total cost including contingencies for the two agreements entered into by COHERF on behalf of the City to develop, establish, and operate the two new retirement plan options along with associated costs for legal review, administrative, and related expenses is not to exceed $397,373.00 in Fiscal Year 2026 and is not to exceed $300,000.00 for Fiscal Year 2027 through Fiscal Year 2031.

The appropriate officials of The Board of Trustees of COHERF will review all invoices received related to the establishment and maintenance of the two new plan options. On at least a regular quarterly basis, the staff of COHERF will provide the necessary documentation to the City for reimbursement for those amounts paid for the project described above.

The City shall reimburse COHERF for the costs associated with the establishment and maintenance of the two new plan options along with those of the COHERF Attorney within 30 days of receipt of the quarterly true-up invoice from COHERF.

Section 4: That except as amended herein, the Parties ratify, approve, and reaffirm the terms of the Original MOU, which shall stay in full force and effect. No changes or modifications hereto shall be effective unless the same shall be in writing and signed by the Parties. In the event of any inconsistency between the terms of the Original MOU and the terms of this First Amendment, the terms of this First Amendment shall supersede and control to the extent of any such conflict.

IN WITNESS WHEREOF, the Parties hereto have set their hands and official seals the day and year first above written.

ATTEST:

CITY OF HOLLYWOOD, A FLORIDA MUNICIPAL CORPORATION

Patricia Cerny, MMC City Clerk

Approved by: _____
Josh Levy, Mayor

Date: _____

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

Damaris Y. Henlon, City Attorney

CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND

ATTEST:

Robert Strauss, Board Secretary

By: _____
Phyllis Shaw, Chair

APPROVED AS TO FORM

By: _____
Ronald J. Cohen, Counsel
Date: 3/25/2026

EXHIBIT "A"
PROPOSED BUDGET MODIFICATION
FOR YEAR ENDING 09/30/2026

City of Hollywood Employees Retirement Fund
Hybrid and Defined Conribution Plans
Proposed Budget Modification
For Year Ending 09/30/2026

	DC FY 2026 Budget	Hybrid FY 2026 Budget	Invoices Paid or Pending	MOU Amount	Total FY 2026 Budget
Investment Fees:					
Mutual Fund Account Charges	-	-			-
Custodial Fees	-	1,250			1,250
Total Invest. Professional Fees	**-**	**1,250**	**-**		**1,250**
Administrative Fees:					
Consultants	60,000	60,000	55,000	120,000	120,000
Accounting	-	-			-
Audit	-	21,000			21,000
GRS-Actuarial and other Fees	-	20,000			20,000
Medical Svcs (Disability Verification)	1,500	1,500			3,000
Lorium PLLC- Board Attorney	33,200	99,600	99,590	65,000	132,800
Total Admin. Professional Fees	**94,700**	**202,100**	**154,590**	**185,000**	**296,800**
Personnel Expenses:					
Salaries - Staff	-	-			-
Salaries - Temporary	-	-			-
Taxes & Benefits	-	-			-
Total Personnel Expenses	**-**	**-**			**-**
Other Expenses:					
Continuing Education/Dues	-	-			-
Training-Travel, Meals & Lodging	-	-			-
Participant/Member Education	-	-			-
Equipment Rent	-	-			-
Software Maintainance	-	64,170	**16,238**		64,170
Printing & Postage Cost	-	-			-
Equipment & Supplies	-	-			-
Outside service	100	100			200
Insurance	5,778	9,175	**14,953**		14,953
Projects	-	-			-
Office Condo Utilities	-	-			-
Office Condo Fees and Assessments	-	-			-
Total Other Expenses:	**5,878**	**73,445**	**31,191**	**-**	**79,323**
Administrative Expenses	**100,578**	**276,795**	**185,781**	**185,000**	**377,373**
Capital Expenditures	-	-			-
Contingency Reserves	10,000	10,000			20,000
Total Expenditure FYE 2026	**110,578**	**286,795**	**185,781**	**185,000**	**397,373**
	Current MOU Amount				**185,000**
	Requested FY2026 MOU Modification				**212,373**

AGENDA ITEM 7.D.

LEGAL

HYBRID PLAN INDEPENDENT AUDITORS FOR FISCAL YEARS ENDING SEPT. 30, 2026

CBIZ CPAs P.C.

201 East Las Olas Boulevard
21st Floor
Fort Lauderdale, FL 33301

P: 954.320.8000

September 28, 2026

To the Board of Trustees and Executive Director
City of Hollywood Employees' Retirement Fund Hybrid Plan
P.O. Box 229045
Hollywood, FL 33022

We are pleased to confirm the arrangements of our engagement and the nature of the services we will provide City of Hollywood Employees Retirement Fund Hybrid Plan (the "Client", "Plan", "you," or "your"). This letter constitutes the entire agreement between the Entity and CBIZ CPAs P.C. ("CBIZ CPAs," "Firm," "we," "us," or "our"") regarding the services described herein.

ENGAGEMENT OBJECTIVES AND OUR RESPONSIBILITIES

We will audit the financial statements of the Plan, which comprise the statement of fiduciary net position as of September 30, 2026, and the related statement of changes in fiduciary net position for the period from February 1, 2026 (date of inception) through September 30, 2026, and the related notes to the financial statements, which collectively comprise the Plan's financial statements as listed in the table of contents. Upon mutual agreement of both parties, this engagement letter may be extended for two (2) additional fiscal years (fiscal years ending September 30, 2027 and 2028).

Our audit will be conducted with the objectives of our expressing an opinion on the Plan's financial statements.

The objectives of our audit of the financial statements are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to error, fraudulent financial reporting, misappropriation of assets, or violations of laws, governmental regulations, grant agreements, or contractual agreements. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America ("GAAS") and *Government Auditing Standards* will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Accounting principles generally accepted in the United States of America ("U.S. GAAP") as promulgated by the Governmental Accounting Standards Board ("GASB") require that certain information, such as management's discussion and analysis ("MD&A"), Schedule of Changes in the City's Net Pension Liability and Related Ratios, Schedule of City Contributions, and Schedule of Investment Returns be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the GASB, who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the Plan's required supplementary information ("RSI") in accordance with GAAS. These limited procedures will consist of inquiries of management regarding their methods of measurement and presentation, and comparing the information for consistency with management's responses to our inquiries. We will not express an opinion or provide any form of assurance on the RSI, because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by U.S. GAAP. This RSI will be subjected to certain limited procedures but will not be audited:

- Management's Discussion and Analysis
- Schedule of City Contributions
- Schedule of Changes in the City's Net Pension Liability and Related Ratios
- Schedule of Investment Returns

It is our understanding that our auditors' report will be included in your financial statements and that the financial statements will be issued by March of the subsequent year following each respective fiscal year-end.

Auditor Responsibilities

We will conduct our audits in accordance with GAAS, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America; As part of an audit of financial statements in accordance with GAAS and in accordance with *Government Auditing Standards,* we will exercise professional judgment and maintain professional skepticism throughout the audit. We will also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of the system of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

4. Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements or noncompliance may not be detected exists, even though the audit is properly planned and performed in accordance with GAAS and *Government Auditing Standards* of the Comptroller General of the United States of America. Please note that the determination of abuse is subjective and *Government Auditing Standards* does not require auditors to detect abuse.

Our responsibility as auditors is limited to the period covered by our audit and does not extend to any other periods.

We will issue a written report upon completion of our audit of the Plan's financial statements. Our report will be addressed to the governing body of the Plan. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add an emphasis-of-matter or other-matter paragraph(s) to our auditors' report, or if necessary, withdraw from the engagement. If our opinions on the financial statements are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or to issue a report as a result of this engagement.

In accordance with the requirements of *Government Auditing Standards*, we will also issue a written report describing the scope of our testing over internal control over financial reporting and over compliance with laws, regulations, and provisions of grants and contracts, including the results of that testing. However, providing an opinion on internal control and compliance over financial reporting will not be an objective of the audit and, therefore, no such opinion will be expressed.

MANAGEMENT'S RESPONSIBILITIES

Our audit will be conducted on the basis that management and, when appropriate, those charged with governance acknowledge and understand that they have responsibility:

1. For the preparation and fair presentation of the financial statements in accordance with U.S. GAAP;
2. For the design, implementation, and maintenance of an effective system of internal control over the financial reporting relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error;

3. To provide us with:
   a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements including the disclosures, and relevant to federal and state award programs, such as records, documentation, and other matters;
   b. Additional information that we may request from management for the purpose of the audit;
   c. Unrestricted access to persons within the entity and others from whom we determine it necessary to obtain audit evidence;
   d. A written acknowledgement of all the documents that management expects to issue that will be included in the annual report and the planned timing and method of issuance of that annual report (if applicable); and
   e. A final version of the annual report (including all the documents that, together, comprise the annual report) in a timely manner prior to the date of the auditors' report (if applicable).
4. For adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the current year period(s) under audit are immaterial, both individually and in the aggregate, to the financial statements as a whole;
5. For acceptance of non-attest services, including identifying the proper party to oversee non-attest work;
6. For maintaining adequate records, selecting and applying accounting principles, and safeguarding assets;
7. For informing us of any known or suspected fraud affecting the entity involving management, employees with significant role in internal control and others where fraud could have a material effect on compliance;
8. For the accuracy and completeness of all information provided;
9. For the evaluation of the effectiveness of the entity's internal control over financial reporting using suitable and available criteria;
10. For providing us with management's written assessment about the effectiveness of the entity's internal control over financial reporting;
11. For supporting management's assessment about the effectiveness of the entity's internal control over financial reporting with sufficient evaluations and documentation (e.g., policy or accounting manuals, narrative memoranda, flowcharts, decision tables, procedural write-ups, or completed questionnaires)
12. For taking reasonable measures to safeguard protected personally identifiable and other sensitive information; and
13. For confirming your understanding of your responsibilities as defined in this letter to us in your management representation letter.

As part of our audit process, we will request from management and, when appropriate, those charged with governance, written confirmation concerning representations made to us in connection with the audit.

We understand that your employees will prepare all confirmations we request and will locate any documents or invoices selected by us for testing.

Management is responsible for all management decisions and performing all management functions including critical judgments and conclusions, and for designating an individual, preferably from senior management, with suitable skill, knowledge, or experience to oversee any financial statement preparation services, assistance with the preparation of the Data Collection Form, bookkeeping services, tax services, or other services we or our associated company CBIZ, Inc. (or its related entities (collectively with CBIZ, Inc., "CBIZ")) provides.

Professional standards prohibit us from being the sole host and/or the sole storage for your financial and non-financial data. As such, it is your responsibility to maintain your original data and records and we cannot be responsible to maintain such original information. If you are missing any documents or workpapers from our prior years' engagements (if applicable), it is your responsibility to inform us. By signing this engagement letter, you affirm that you have all the data and records required to make your books and records complete.

You agree to inform us of facts that may affect the financial statements of which you may become aware during the period from the date of the auditors' report to the date the financial statements are issued.

COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE

At the conclusion of our audit engagement, we will communicate to those charged with governance the following significant findings from the audit:

- Our view about the qualitative aspects of the entity's significant accounting practices;
- Significant difficulties, if any, encountered during the audit;
- Uncorrected misstatements, other than those we believe are trivial, if any;
- Disagreements with management, if any;
- Other findings or issues, if any, arising from the audit that are, in our professional judgment, significant and relevant to those charged with governance regarding their oversight of the financial reporting process;
- Material, corrected misstatements that were brought to the attention of management as a result of our audit procedures;
- Representations we requested from management;
- Management's consultations with other accountants, if any; and
- Significant issues, if any, arising from the audit that were discussed, or the subject of correspondence, with management.

ENGAGEMENT FEES

Our fee for the audit of the Plan's financial statements for the period from March 8, 2026 (date of inception) through September 30, 2026 will be a maximum not-to-exceed of $26,000.

Our fees are based upon the complexity of the work to be performed, timing of the engagement, experience level of the personnel required, and estimates of the professional time to complete the required services. Additionally, our fees are dependent on the availability, quality, and completeness of the Client's records and, where applicable, upon the Client's personnel providing the level of assistance identified in the

"prepared by client" request list distributed at the end of our planning work (e.g., Client employees preparing confirmations and schedules we request, locating documents selected by us for testing, etc.). Circumstances – including but not limited to those such as those listed in Appendix A – may arise during the engagement that may cause delay or significantly affect our fees. CBIZ CPAs shall not be responsible for any consequences.

Upon mutual agreement of both parties, if the Plan exercises the option years for the fiscal years ending September 30, 2027, and September 30, 2028, an addendum to this letter will be prepared to specify the corresponding fees for each audit.

Invoices are due upon receipt. If our invoices for this, or any other engagements the Client may have with us, are not paid within 30 days after the invoice date, we may suspend or terminate our services for this and any other engagements. If we suspend our services, we may require that the Client pay all amounts due and/or submit a retainer to CBIZ CPAs before we resume such services. The Client agrees that if we suspend or terminate our services as a result of nonpayment, we will not be responsible for any consequences.

If invoices are not paid within 30 days of the invoice date, a late charge may accrue at the lesser of (i) 1% per month or (ii) the highest rate allowable by law.

DISPUTE RESOLUTION PROCEDURE (MEDIATION AND ARBITRATION) AND GOVERNING LAW

Except for an action for collection of fees due under this engagement letter, any dispute arising out of or relating to this engagement, or breach thereof, shall first be submitted for mediation administered by the American Arbitration Association ("AAA") under its Commercial Mediation Procedures. The parties agree to discuss their differences in good faith and to attempt, with facilitation by the mediator, to reach a consensual resolution of the dispute. The mediator shall be selected by agreement of the parties; if the parties cannot agree on a mediator, a mediator shall be appointed by the AAA. The mediation shall be treated as a settlement discussion and shall be confidential. The mediator may not testify for any party in any later proceeding related to the dispute. No recording or transcript shall be made of the mediation proceeding. Each party shall bear its own costs in the mediation, and the fees and expenses of the mediator shall be shared equally by the parties. No other proceeding shall be commenced prior to 60 days after the parties' first appearance before the mediator.

If a dispute has not been resolved within 60 days after the parties' first appearance before the mediator, the dispute shall be settled by arbitration administered by the AAA under its Accounting and Related Services Arbitration Rules (the "Rules"). In the event of a conflict between the Rules and this Agreement, this Agreement shall control. The arbitration shall be conducted before a panel of three arbitrators, selected by application of the rules of the AAA, or by mutual agreement of the parties, except that all arbitrators shall be lawyers or former judges. Discovery shall be permitted in connection with the arbitration only to the extent, if any, expressly authorized by the arbitration panel upon a showing of substantial need by the party

seeking discovery. The arbitration panel shall issue its final award in a written and reasoned decision to be provided to each party. The arbitration panel shall have no authority to make an award or impose a remedy that could not be made or imposed by a court deciding the matter in the same jurisdiction. All aspects of the arbitration shall be treated as confidential. The parties and the arbitrator may disclose the existence, content, or result of the arbitration only as expressly provided by the Rules. The award reached as a result of the arbitration will be binding on the parties, and judgment on the award may be entered in any court having jurisdiction.

The terms and provisions of this engagement letter, any course of conduct, course of dealing and/or action of the Firm and/or the Plan and our relationship with you shall be governed by the laws of the State of Florida (without giving effect to its choice of law principles).

LIMITATION OF LIABILITY

Unless otherwise prohibited by law or applicable professional standard, you agree that CBIZ CPAs and its personnel shall not be liable to you for any claims, liabilities, or expenses relating to this engagement for an aggregate amount in excess of the fees paid by you to CBIZ CPAs pursuant to this engagement, except to the extent finally judicially determined to have resulted from the bad faith or intentional misconduct of CBIZ CPAs. Unless otherwise prohibited by law or applicable professional standard, in no event shall CBIZ CPAs or its personnel be liable for consequential, special, indirect, incidental, punitive, or exemplary losses or damages relating to this engagement. This limitation on liability provision shall apply to the fullest extent of the law, whether in contract, statute, tort (such as negligence), professional standard, or otherwise.

No action, regardless of form, arising out of the services under this agreement may be brought by you more than one year after the date the last services are provided under this agreement.

The Plan hereby indemnifies CBIZ CPAs and its shareholders and other professionals, and holds them harmless from all claims, liabilities, losses and costs arising in circumstances where there has been a known misrepresentation by a member of the Plan's management, regardless of whether such person was acting in the Plan's interest. This indemnification will survive completion or termination of this agreement.

OTHER MATTERS

Auditors' Report and Reproduction

We will issue a written report upon completion of our audit of the Plan's financial statements. Our report will be addressed to those charged with governance. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add an emphasis-of-matter or other-matter paragraph(s) to our auditors' report. If for any reason, we are unable to complete the audit or we are unable to form or have not formed an opinion, we may decline to express an opinion or decline to

issue a report as a result of the engagement. If, in our professional judgment, the circumstances require us to do so, we may resign from the engagement prior to completion.

Except to the extent prohibited by law, if you intend to publish or otherwise reproduce the financial statements and/or make reference to our Firm, you agree that the Plan's management will provide us with a draft for our review and approval before disclosure, inclusion or incorporation by reference of any of our reports or the reference to CBIZ CPAs before such document or information is published, printed, or distributed. You also agree to provide us with the final reproduced material for our approval before it is distributed. In addition, to avoid unnecessary delay or misunderstanding, you agree to provide us timely notice of your intention to issue any such document. Our fees for any additional procedures or services we require to provide approval to you would be in addition to those fees discussed above. Notwithstanding the foregoing, you may distribute the financial statements "as is," without our written consent; provided such financial statements are not inserted in any other document or are not altered or revised in any manner, including without limitation, the alteration, addition or removal of data or information to or from such financial statements.

Background Checks

As a matter of our Firm policy, we may perform background checks, which may require out-of-pocket expenses. The terms and conditions of this engagement are expressly contingent upon the satisfactory completion of our investigatory procedures, and we reserve the right to withdraw from any engagement should information we deem to be adverse come to our attention.

Independence and Our Personnel

Professional standards require that a firm and its members maintain independence throughout the duration of the professional relationship with a client. These services are being provided under the AICPA and Government Accountability Office (GAO) independence standards. If the Client becomes subject to Public Company Accounting Oversight Board ("PCAOB") or Securities and Exchange Commission ("SEC") independence standards, those standards will need to be followed. As a result, certain non-attest services that would not impair our independence under the AICPA and Government Auditing Standards may have impaired our past or may impair our future independence under the PCAOB and SEC standards. CBIZ CPAs' acceptance of this engagement is conditioned on confirming that it is independent under applicable standards. We will inform you promptly if we determine that we are not independent.

In addition, we will periodically reevaluate our independence as part of our customary client continuance process or more frequently, should circumstances arise that may require us to investigate whether our independence may have been impaired in which case we may terminate and resign from this engagement in our sole and absolute discretion. You agree to promptly advise us of any matters or changes in circumstances that could affect our independence or give rise to conflicts including, changes in senior management or the Plan's Board, or entities that may have preexisting relationships with CBIZ or CBIZ CPAs or conflicts that could affect our independence.

Any discussions that the Client has with personnel of CBIZ CPAs or CBIZ regarding potential employment with the Client could impair our independence with respect to this engagement. Therefore, we request that you inform us prior to any such discussions so that we can implement appropriate safeguards to maintain our independence. Employment offers to any staff member working on your engagement without our prior knowledge may require substantial additional procedures to ensure our independence on this engagement. Any additional costs incurred due to these procedures will be billed at our standard hourly rates.

Furthermore, we strive to maintain a staff of quality, trained professionals. In recognition of the investment we have made to recruit and develop our personnel, solely to the extent not prohibited by law, you agree to not solicit any of our employees involved in this engagement at any time while we are performing services for you or within one year thereafter; irrespective of whether they've worked on your account or not. However, this limitation shall not apply to employment via a general solicitation or open job posting which is not directed towards the employee or CBIZ CPAs.

Access to Working Papers; Confidentiality

Our workpapers and files for this engagement are the property of CBIZ CPAs. If we receive a subpoena or other administrative, judicial, or government demand or request requiring it to provide information or documents, we will, unless prohibited by law, provide written notice to the Client of such demand or request. The Client shall reimburse CBIZ CPAs for our time at standard rates and reasonable expenses (including reasonable attorneys' fees and expenses) incurred in responding to such demands or requests.

Certain professional standards, including American Institute of Certified Public Accountants Code of Professional Conduct 1.700 and similar rules adopted by state boards of accountancy, prohibit the disclosure of client confidential information without client consent, except in limited circumstances. CBIZ CPAs will treat the Client's confidential information in accordance with applicable professional standards. The Client acknowledges and agrees that we may disclose confidential information as directed by the Client or as permitted by law, rule, regulation, professional standards or guidelines, or the terms of this engagement letter. The Client authorizes CBIZ CPAs to use email and other electronic methods to transmit and receive information, including confidential information, related to this engagement. CBIZ CPAs will employ commercially reasonable efforts to protect the confidentiality of transmitted information.

In performing our engagement, we will utilize professional and administrative staff who are employed by or otherwise associated with CBIZ or other entities. These individuals will be under the direct control and supervision of CBIZ CPAs, which is solely responsible for the professional performance of our engagement. Additionally, the professional staff is subject to the standards governing the accounting profession, including the requirement to maintain the confidentiality of client information, and CBIZ CPAs has contractual agreements requiring confidential treatment of all client information.

In addition, the Client agrees that we may provide CBIZ with access to the Client's accounting, financial, and other records in our possession so that CBIZ can provide the Client with any services it has engaged them to perform.

Should you request that we use a third-party electronic file transfer service in connection with this engagement, you acknowledge that CBIZ CPAs makes no representations or warranties regarding the security of data transmitted to and from, or stored by, that third-party electronic file transfer service. You also agree that CBIZ CPAs is not responsible for any loss, or unauthorized interception, of data transmitted to and from, or stored by, third-party electronic file transfer service.

You agree that we may use confidential information we receive as part of this engagement for internal and/or third-party data analysis or other insight generation. Information developed in connection with these purposes may be disclosed to you or current or prospective clients, but only on an anonymous basis; we will not use or disclose confidential information in a way that would permit you to be identified by third parties without your consent.

In addition, you agree that we may use your name and logo and a brief description of our services solely for the purpose of identifying you as a client of the Firm in the Firm's marketing and promotional materials, including proposals.

Nothing in this letter is intended to limit your rights and obligations pursuant to the Florida "Sunshine Law", Florida Statute 286.011.

Regarding the application of Chapter 119 (Public Records), Florida Statutes, the Custodian of public records for this contract is:

City of Hollywood Employees Retirement Fund Hybrid Plan
Attn: Christine Bailey, Executive Director
2450 Hollywood Boulevard, Suite 204, Hollywood, FL 33020
Phone: (954) 921-3333

Termination

Our engagement ends on the earlier of termination or resignation (including without limitation, our declining to issue a report or other work product) or CBIZ CPAs' delivery of its report. We acknowledge your right to terminate this agreement at any time, and you acknowledge our right to terminate this agreement and resign at any time in our sole and absolute discretion.

Agreement

This letter comprises the complete and exclusive statement of the agreement between the parties, superseding all proposals oral or written and all other communications between the parties. If it is determined that any provision of this letter is unenforceable, all other provisions shall remain in full force and effect. This letter comprises the complete and exclusive statement of the agreement between the parties, superseding all proposals oral or written and all other communications between the parties.

It is hereby understood and agreed that this engagement is being undertaken solely for the benefit of the Client and that no other person or entity shall be authorized to enforce the terms of this engagement. The undersigned represents and warrants that it has the requisite authority and consents to enter into and perform this Agreement and the obligations herein for and on behalf of the Plan.

If you agree with the terms of our engagement, as described in this letter, please sign this PDF version of the engagement letter and return it to us by email and we will send you a fully executed copy.

A copy of our most recent peer review report is available on our website (www.cbizcpas.com/about-us).

Very truly yours,

Moises D. Ariza, CPA, CGMA, Shareholder
CBIZ CPAs P.C.

Date: _____

ACKNOWLEDGED AND AGREED

Authorized signature:_____

Name: _____

Title: _____

Date: _____

APPENDIX A

City of Hollywood Employees Retirement Fund Hybrid Plan
Circumstances Affecting Timing and Fee Estimate

The estimated fee is based on certain assumptions. Circumstances may arise during the engagement that may significantly affect the targeted completion dates and our fee estimate. As a result, additional fees may be necessary. Such circumstances include but are not limited to the following:

1. Changes to the timing of the engagement at your request. Changes to the timing of the engagement usually require reassignment of personnel used by CBIZ CPAs in the performance of services hereunder. However, because it is often difficult to reassign individuals to other engagements, CBIZ CPAs may incur significant unanticipated costs.

2. All requested schedules are not (a) provided by the accounting personnel on the date requested, (b) completed in a format acceptable to CBIZ CPAs (c) mathematically correct, or (d) in agreement with the appropriate underlying records (e.g., general ledger accounts). CBIZ CPAs will provide the accounting personnel with a separate listing of required schedules and deadlines.

3. Weaknesses in the internal control structure.

4. Significant new issues or unforeseen circumstances as follows:

    a. New accounting issues that require an unusual amount of time to resolve.

    b. Changes or transactions that occur prior to the issuance of our report.

    c. Changes in the Client's accounting personnel, their responsibilities, or their availability.

    d. Changes in auditing requirements set by regulators.

5. Significant delays in the accounting personnel's assistance in the engagement or delays by them in reconciling variances as requested by CBIZ CPAs. All invoices, contracts and other documents which we will identify for the Client, are not located by the accounting personnel or made ready for our easy access.

6. A significant level of proposed audit adjustments is identified during our audit.

7. Changes in audit scope caused by events that are beyond our control.

8. Untimely payment of our invoices as they are rendered.

AGENDA ITEM 8.A.

EXECUTIVE DIRECTOR'S REPORT

CITY COMMISSION COMMUNICATION

CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND

2450 Hollywood Boulevard • Suite 204 • Hollywood, FL 33022
(954) 921-3333 • (954) 921-3332 Fax • generalpensionhelp@hollywoodfl.org

CITY COMMISSION COMMUNICATION
November 2026

The following information is provided to the City Commission for informational purposes only.

BOARD OF TRUSTEES

Phyllis Shaw – Chair	April Allen	Jeffrey Greene
David Keller - Vice Chair	Barbara Armand	George Keller
Robert Strauss – Secretary		

ITEMS OF INTEREST TO THE CITY COMMISSION

- The estimated value of the Defined Benefit Plan assets available for investments on September 30, 2026 was **$536.0** million, down 1.0% net of fees for the month of September 2026, and up 9.4% net of fees for the fiscal year.
- The Funded Ratio of the Defined Benefit Plan (the value of the actuarial assets divided by the actuarial accrued liability) was 67.6% as of October 1, 2025, up from 65.1% as of October 1, 2024, and up from 64.5% as of October 1, 2023. The Hybrid Plan DB Component will target a funded ratio of 100%.
- The Fund reported that the market value of assets in the DC Plan as of June 30, 2026 was $1.08 million, with 87 participants and the market value of assets in the DC Component of the Hybrid Plan as of June 30, 2026 was $99.8 thousand.
- The Board approved a $7.5 million investment in the Brightwood Credit Evergreen Fund.
- The Board renewed and updated its Fiduciary Liability, Fiduciary Bond, Cyber Liability, Employment Practices Liability, Commercial Package and Umbrella, Workplace Violence, and Public Officials Bond Insurance Policies for Fiscal Year 2027.
- The Board approved a request to the City to pass recommended changes without a membership vote on Ordinance 2025-10.

UPCOMING PENSION EDUCATIONAL OPPORTUNITIES FOR CITY COMMISSION

- Koried Plan Sponsor Educational Institute
  January 5-8, 2027
  Opal Key, Key West
- FPPTA Winter School
  January 31-February 3, 2027
  Rosen, Shingle Creek
- Segal Marco 2027 Client Conference
  February 4-7, 2027
  Amelia Island
- National Conference on Public Employee Retirement Systems
  May 16-19, 2027
  Sheraton New York, New York
- FPPTA 43rd Annual Conference
  June 27 – June 30, 2027
  Signia by Hilton, Bonnet Creek
- FPPTA Winter School
  September 26-September 29, 2027
  Sawgrass Marriott, Ponte Vedra

MEETING SCHEDULE 2026

All Meetings will be held at the Pension Office, 2450 Hollywood Boulevard, Room 209, unless otherwise stated. Commissioners are invited to attend.

Dates	Time
December 15, 2026	9:00am-12:00pm

AGENDA ITEM 8.B.

EXECUTIVE DIRECTOR'S REPORT

PROPOSED EMPLOYEE ELECTION PROCESS

CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND

P. O. Box 229045 • Hollywood, FL 33022-9045
(954) 921-3333 • (954) 921-3332 Fax • generalpensionhelp@hollywoodfl.org

TO: **Board of Trustees**

FROM: Christine Bailey

SUBJECT: Election of Employee Trustee to the City of Hollywood Employees' Retirement Fund

DATE: November 17, 2026

Pursuant to the Board's action at the September 22, 2026 Regular meeting, the following timeline for the Election of Employee Trustee for the Term March 1, 2027 through February 28, 2030, is being presented for consideration:

November 23, 2026	**Request for Applications for Candidacy** including the qualification requirements will be sent to all employees who are members of the Fund.
December 17, 2026	**Nominations closes**. Applications will be accepted through 12:00 p.m.
December 21, 2026	**Certification of Qualified Candidates.** The Executive Director will certify that each candidate is a member of the Fund with at least six years of credited service. If only one qualified candidate is certified, the Chair of the Board shall cast a symbolic ballot to elect the candidate and the election process concludes. If more than one qualified candidate is certified, each candidate will be notified of the Dates, Times and Locations of the Elections. **Notification of Qualified Candidates.** Candidates are notified of their candidacy and advised that they may begin campaigning. Employees are notified of nominated employees.
January 5, 2027	**Notice of Election to the Board of Trustees.** Notice of the election is posted in all City of Hollywood locations in the areas most commonly utilized for posting notices to employees.
January 11, 2027 Through January 15, 2027	**Early Voting.** Voting will be open 9:00 a.m. to 4:00 p.m. at the Pension Office.
January 19, 2027	**Election Day.** Voting will be open 7:30 a.m. – 5:00 p.m. at the City Hall Main Entrance, 1st Floor, on the east side of the building. **Ballot Count.** Ballots will be counted immediately following the election.

January 20, 2027	**Declaration of Election Results.** Election results will be posted on the City's Sunshine Board
February 2, 2027	**Challenge of Election Results closes.** Challenges concerning the election results must be submitted through 5:00p.m.
February 18, 2027	**Response to Challenge of Election Results closes.** Reponses to Challenges concerning the election results may be submitted by candidates through 5:00p.m.
After February 18, 2027	**Board Addresses Challenge of Election Results.** At the next Regular or Special Meeting, the Board of Trustees addresses challenges concerning the election results. The Board of Trustees will resolve any challenges or disputes by majority vote which will be binding on all parties.

AGENDA ITEM 8.C.

EXECUTIVE DIRECTOR'S REPORT

PROPOSED COHERF 2027 CALENDAR

AND BOARD MEETING DATES

CITY OF HOLLYWOOD
EMPLOYEES RETIREMENT SYSTEM

2027 CALENDAR

JANUARY

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

FEBRUARY

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28						

MARCH

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APRIL

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MAY

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30	31					

JUNE

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JULY

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AUGUST

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29	30	31				

SEPTEMBER

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OCTOBER

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NOVEMBER

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DECEMBER

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26	27	28	29	30	31	

Board Meeting Dates Conference and Seminars Holidays and Office Closures

CITY OF HOLLYWOOD
EMPLOYEES RETIREMENET SYSTEM

2027 CALENDAR

Board Meeting Dates

January 26	Regular Meeting
February 23	Regular Meeting
March 23	Regular Meeting
April 27	Regular Meeting
May 25	Regular Meeting
June 22	Regular Meeting
July 27	Regular Meeting
August 24	Regular Meeting
September 21	Regular Meeting
November 16	Regular Meeting
December 14	Annual Meeting

Holidays and Office Closures

January 1	New Year's Day
January 18	MLK Birthday Observed
February 15	President's Day
May 31	Memorial Day
June 19	Juneteenth (Float)
July 5	Independence Day Observed
September 6	Labor Day
October 18-22	Staff Training
November 11	Veteran's Day
November 25	Thanksgiving Day
November 26	Day After Thanksgiving
December 24	Christmas Eve
December 25	Christmas Day (Float)
December 31	New Year's Eve

Conferences and Seminars

Jan. 5-8	Koried Plan Sponsor Educational institute, Opal Key West Resort, Key West
Jan. 31- Feb. 3	FPPTA Winter Trustee School, Rosen Centre, Orlando
Feb. 4-7	Segal Marco Advisors' 2027 Client Conference, Omni, Amelia Island
April 4-7	FPPTA Trustee Leadership Council, Embassy Suites Hilton, St. Augustine
May 16-19	NCPERS Annual Conference, Sheration, New York City
Jun. 27-30	FPPTA 43rd Annual Conference, Signia by Hilton, Bonnet Creek
Not Yet Available	Koried Global Summit, Biltmore, Coral Gables
September 26-29	FPPTA Fall School, Sawgrass Marriott, Ponte Vedra
October 17-20	IFEBP 73rd Annual Employee Benefits Conference, San Antonio
Not Yet Available	Annual Police Officers and Firefighters Pen. Trustees Con

AGENDA ITEM 8.D.

EXECUTIVE DIRECTOR'S REPORT

OPERATING PROCEDURES FOR THE ALLOCATION OF COMINGLED PLAN EXPENSES

(UNDER SEPARATE COVER)

AGENDA ITEM 8.E.

EXECUTIVE DIRECTOR'S REPORT

COMMUNICATIONS FROM THE EXECUTIVE DIRECTOR

Communications – September 22, 2026

- Life Certificate 2026
- Member Consideration – Buyback of Previous Service
- DROP Participant List

CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND

DROP

November 2026 Regular Pension Board Meeting

	Name		DROP Start Date	DROP End Date	Reports
1	Caraballo	Luis	December 1, 2021	November 30, 2026	Yes
2	Batista	Francisco	January 1, 2022	December 31, 2026	Yes
3	Fiorillo	Richard	March 1, 2022	February 28, 2027	Yes
4	DeRosa	Anthony	May 1, 2022	April 30, 2027	Yes
5	Cerny	Patricia	May 1, 2022	March 12, 2027	Yes
6	Schiff	Christine	June 1, 2022	May 31, 2027	Yes
7	Russ	Lemmie	June 1, 2022	May 31, 2027	Yes
8	Irizarry Figueroa	Fernando	June 1, 2022	May 31, 2027	Yes
9	Kimble	LaShanda	August 1, 2022	July 31, 2027	Yes
10	Saintange	Carmen	August 1, 2022	July 31, 2027	Yes
11	Vazquez	David	August 1, 2022	July 31, 2027	Yes
12	Greene	Charmaine	September 1, 2022	August 31, 2027	Yes
13	Davis	Curtis	September 1, 2022	August 31, 2027	Yes
14	Kis	Laslo	September 1, 2022	August 31, 2027	Yes
15	Estevez	Andrew	November 1, 2022	October 31, 2027	Yes
16	Graves	Kimberly	January 1, 2023	December 31, 2027	Yes
17	Morris	Travis	January 1, 2023	December 31, 2027	Yes
18	Sheinfeld	Scott	February 1, 2023	January 31, 2028	Yes
19	Sabillon	Karrie	March 1, 2023	February 28, 2028	Yes
20	Senecharles	Francis	May 1, 2023	April 30, 2028	Yes
21	Di Sciascio	Alex	May 1, 2023	April 30, 2028	Yes
22	Wharton	Michael	June 1, 2023	May 31, 2028	Yes
23	Isaac	Septimus	June 1, 2023	May 31, 2028	Yes
24	Leo	Justin	June 1, 2023	May 31, 2028	Yes
25	Rivers	Miguel	June 1, 2023	May 31, 2028	Yes
26	Caruso	Nancy	August 1, 2023	July 31, 2028	Yes
27	Kiriazis	Dan	November 1, 2023	October 31, 2028	Yes
28	Gardner	Irish	November 1, 2023	July 31, 2028	Yes
29	Parma	Ganga	December 1, 2023	June 30, 2028	Yes
30	Lahoud	Cheryl	January 1, 2024	December 5, 2026	Yes
31	Beech	Alan	January 1, 2024	December 31, 2028	Yes
32	Carter	Ronnie	January 1, 2024	December 31, 2028	Yes
33	Vera	Omar	February 1, 2024	January 31, 2029	Yes
34	Valenzuela	Mari	April 1, 2024	March 31, 2029	Yes
35	Jackson	Sandie	May 1, 2024	April 30, 2029	Yes
36	Jones	Clinton	May 1, 2024	April 30, 2029	Yes
37	Williams	Genise	September 1, 2024	August 31, 2029	Yes

CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND

DROP

November 2026 Regular Pension Board Meeting

	Name		DROP Start Date	DROP End Date	Reports
38	Youmans	Heather	December 1, 2024	November 30, 2029	Yes
39	Caseus	Florence	January 1, 2025	December 31, 2029	Yes
40	Nelson	Burnon	February 1, 2025	January 31, 2030	Yes
41	Adamcik	Christine	February 1, 2025	January 31, 2030	Yes
42	Mullenski	Gregory	April 1, 2025	March 31, 2030	Yes
43	Kine	Robert	May 1, 2025	April 30, 2030	Yes
44	Lake	Allan	May 1, 2025	April 30, 2030	Yes
45	Roelofs	Bernadette	June 1, 2025	May 31, 2030	Yes
46	Anderson	Sharon	June 1, 2025	May 31, 2030	Yes
47	Nembhard	Nichole	August 1, 2025	July 31, 2030	Yes
48	Marin	Jorge	August 1, 2025	July 31, 2030	Yes
49	Freeman	Shirley	August 1, 2025	July 31, 2030	Yes
50	Dominici	Tamika	November 1, 2025	October 31, 2030	Yes
51	Lemieux	Richard	December 1, 2025	November 30, 2030	Yes
52	Clark	Kim	December 1, 2025	November 30, 2030	Yes
53	Regan	Rosanne	December 1, 2025	November 30, 2030	Yes
54	Lisi	Martin	January 1, 2026	December 31, 2030	Yes
55	Testa	Tim	January 1, 2026	December 31, 2030	Yes
56	Vidaurre	Rene	January 1, 2026	December 31, 2030	Yes
57	McNulty	David	February 1, 2026	January 31, 2031	Yes
58	Lawson	Shontrell	February 1, 2026	January 31, 2031	Yes
59	Superville	Glen	February 1, 2026	January 31, 2031	Yes
60	Davis	Tangela	March 1, 2026	February 28, 2031	Yes
61	Mirea	Gabriela	March 1, 2026	February 28, 2031	Yes
62	Singh	Stephen	April 1, 2026	March 31, 2031	Yes
63	Bouloy	Tanya	July 1, 2026	May 24, 2031	Yes
64	Plau	Tammy	July 1, 2026	June 30, 2031	Yes
65	Hugelheim	Henry	July 1, 2026	June 30, 2031	Yes
66	Cembalest	Albert	September 1, 2026	August 31, 2031	Yes
67	Smith	Anthony	September 1, 2026	August 31, 2031	Yes

AGENDA ITEM 9

TRUSTEE REPORTS, QUESTIONS AND COMMENTS

(NO BACKUP FOR THIS SECTION)

AGENDA ITEM 10

ADJOURNMENT

(NO BACKUP FOR THIS SECTION)