

December 21, 2020

SENT VIA EMAIL

Board of Fire Commissioners
West Manatee Fire District
c/o Julie Kichar, Administrative Assistant
6510 3rd Avenue West
Bradenton, FL 34209

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

Dear Board of Fire Commissioners:

In accordance with Section 112.661(15), Florida Statutes, please find enclosed the annual report of investment activity of the West Manatee Fire & Rescue District Firefighters' Retirement Plan. This report includes investments in the portfolio as of September 30, 2020, listed by class or type, book value, income earned and market value as of the stated date. This report must also be made available to the public.

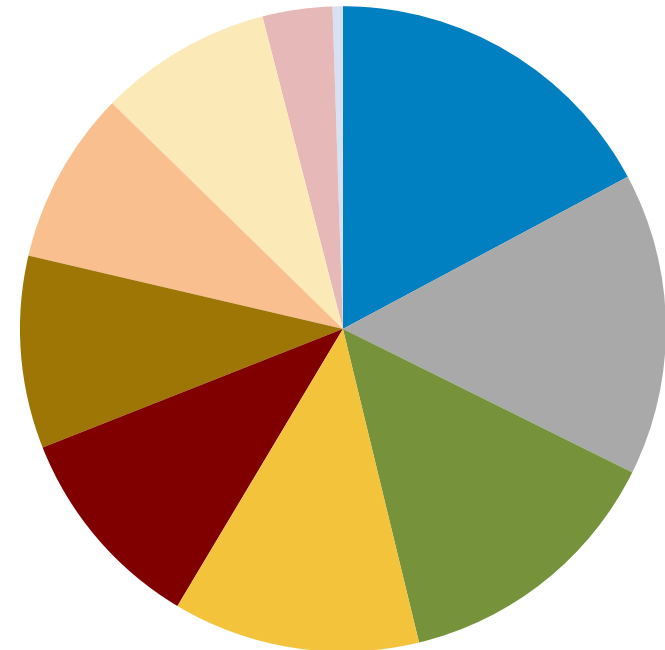
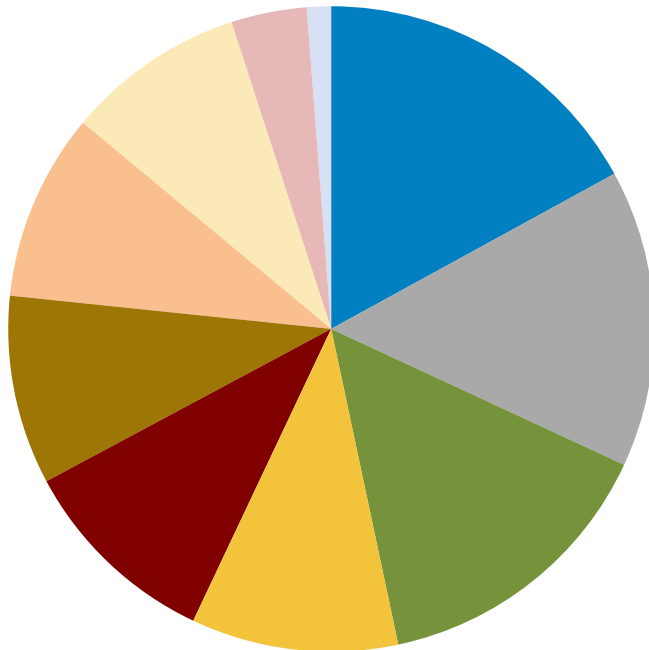
Thank you,



Ferrell B. Jenne
Plan Administrator

Asset Allocation By Manager as of
June 30, 2020 : \$19,892,572

Asset Allocation By Manager as of
September 30, 2020 : \$21,454,931



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
Vanguard Index 500 Admiral (VFIAX)	3,384,571	17.0	Vanguard Index 500 Admiral (VFIAX)	3,686,425	17.2
American EuroPacific (RERGX)	2,964,666	14.9	American EuroPacific (RERGX)	3,251,045	15.2
Dodge & Cox Income Fund (DODIX)	2,934,322	14.8	Dodge & Cox Income Fund (DODIX)	2,977,752	13.9
Dana Intermediate Fixed Income	2,060,018	10.4	Dana Intermediate Fixed Income	2,650,183	12.4
MFS Growth Fund (MFEKX)	2,019,913	10.2	MFS Growth Fund (MFEKX)	2,240,304	10.4
Vanguard Ext Mk Id;Sgnl (VEXAX)	1,883,646	9.5	Vanguard Ext Mk Id;Sgnl (VEXAX)	2,069,475	9.6
American Core Realty Fund	1,869,135	9.4	American Core Realty Fund	1,861,432	8.7
Dodge & Cox Stock (DODGX)	1,781,059	9.0	Dodge & Cox Stock (DODGX)	1,857,286	8.7
Templeton Global Total Return (FTTRX)	753,853	3.8	Templeton Global Total Return (FTTRX)	749,714	3.5
R&D	241,388	1.2	R&D	111,315	0.5



Financial Reconciliation Fiscal Year to Date

	Market Value 10/01/2019	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 09/30/2020
Total Equity Composite	11,307,306	125,000	-	-	-	-	356,001	1,316,227	13,104,534
Total Domestic Equity Composite	8,479,549	125,000	-	-	-	-	265,397	983,543	9,853,489
MFS Growth Fund (MFEKX)	1,691,224	-	-	-	-	-	26,028	523,052	2,240,304
Dodge & Cox Stock (DODGX)	1,754,112	125,000	-	-	-	-	157,127	-178,953	1,857,286
Vanguard Index 500 Admiral (VFIAX)	3,202,563	-	-	-	-	-	62,911	420,951	3,686,425
Vanguard Ext Mk Id;Sgnl (VEXAX)	1,831,651	-	-	-	-	-	19,330	218,494	2,069,475
Total International Equity Composite	2,827,756	-	-	-	-	-	90,605	332,684	3,251,045
American EuroPacific (RERGX)	2,827,756	-	-	-	-	-	90,605	332,684	3,251,045
Total Fixed Income Composite	6,241,722	-151,539	22	-	-5,164	-822	206,665	86,767	6,377,649
Total Domestic Fixed Income Composite	5,456,097	-151,539	22	-	-5,164	-822	160,351	168,992	5,627,935
Dana Intermediate Fixed Income	2,228,536	314,461	22	-	-5,164	-822	57,286	55,865	2,650,183
Dodge & Cox Income Fund (DODIX)	3,227,561	-466,000	-	-	-	-	103,064	113,127	2,977,752
Total Global Fixed Income Composite	785,624	-	-	-	-	-	46,315	-82,225	749,714
Templeton Global Total Return (FTTRX)	785,624	-	-	-	-	-	46,315	-82,225	749,714
Total Real Estate Composite	930,957	932,000	-	-	-18,118	-	70,372	-53,779	1,861,432
American Core Realty Fund	930,957	932,000	-	-	-18,118	-	70,372	-53,779	1,861,432
R&D	164,639	-905,461	1,280,986	-357,987	-	-72,332	1,405	63	111,315
Total Fund	18,644,623	-	1,281,008	-357,987	-23,282	-73,154	634,444	1,349,278	21,454,931

