

April 15, 2026

SENT VIA EMAIL

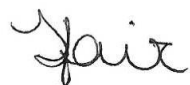
City Commission
City of Dade City
c/o Peter Altman, Finance Director
P.O. Box 1355
Dade City, FL 33526

**RE: CITY OF DADE CITY POLICE OFFICERS' PENSION FUND -
ANNUAL REPORT OF INVESTMENT ACTIVITY**

Dear City Commission:

In accordance with Section 112.661(15), Florida Statutes, please find enclosed the annual report of investment activity of the City of Dade City Police Officers' Pension Fund. This report includes investments in the portfolio as of September 30, 2025, 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,

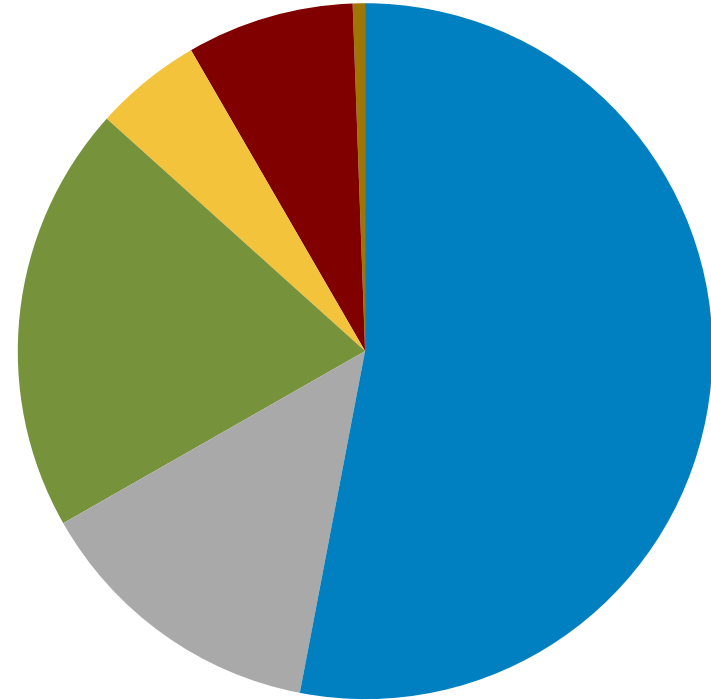
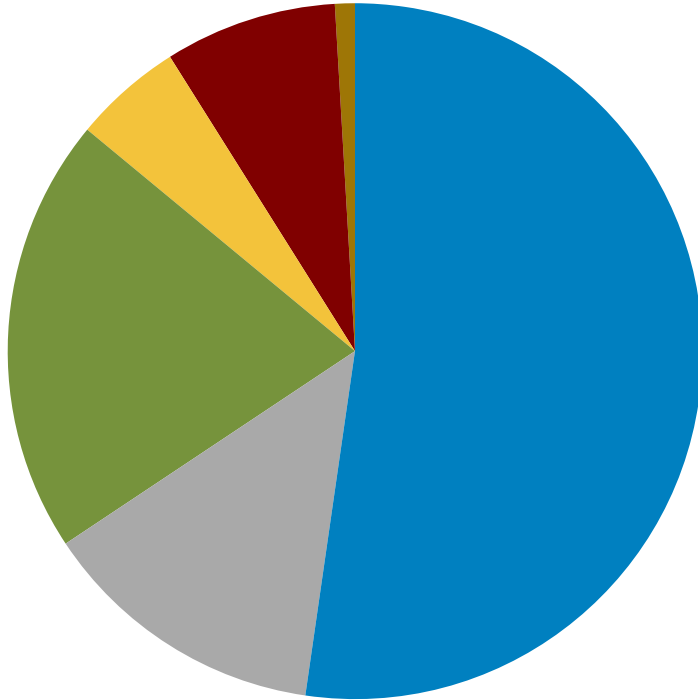


Tiffany Fair
Plan Administrator

Asset Allocation by Asset Class
Total Fund Composite
 As of September 30, 2025

Jun-2025 : \$15,227,156.4

Sep-2025 : \$15,854,039.6

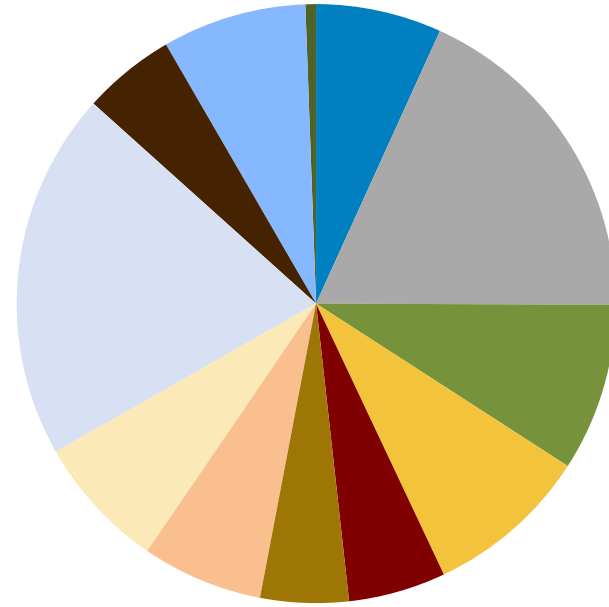
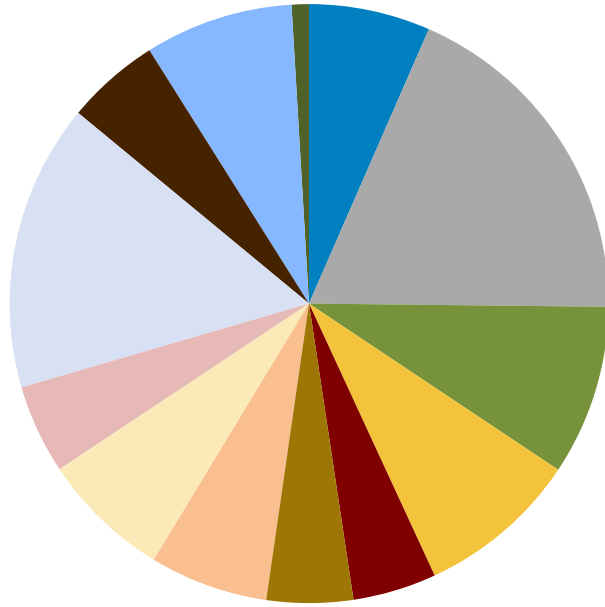


Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
US Equity	7,961,306	52.3	US Equity	8,403,897	53.0
International Equity	2,038,217	13.4	International Equity	2,181,767	13.8
US Fixed Income	3,093,421	20.3	US Fixed Income	3,151,314	19.9
International Fixed Income	772,105	5.1	International Fixed Income	791,946	5.0
US Private Real Estate	1,220,225	8.0	US Private Real Estate	1,234,001	7.8
Cash	141,883	0.9	Cash	91,115	0.6

Asset Allocation by Asset Class
Total Fund Composite
As of September 30, 2025

Jun-2025 : \$15,227,156.4

Sep-2025 : \$15,854,039.6



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
iShares Core S&P 500 (IVV)	997,786	6.6	iShares Core S&P 500 (IVV)	1,075,565	6.8
Vanguard Growth Index (VIGAX)	2,835,161	18.6	Vanguard Growth Index (VIGAX)	2,897,805	18.3
Legg Mason BW Dynamic Large Cap Value (DVAL)	1,398,880	9.2	Legg Mason BW Dynamic Large Cap Value (DVAL)	1,436,645	9.1
JPMorgan Equity Income (OIEJX)	1,333,024	8.8	JPMorgan Equity Income (OIEJX)	1,405,394	8.9
Champlain Mid Cap (CIPIX)	687,062	4.5	Champlain Mid Cap (CIPIX)	832,610	5.3
Macquarie Small Cap Core Fund (DCZRX)	709,392	4.7	Macquarie Small Cap Core Fund (DCZRX)	755,878	4.8
American Funds Europacific Growth (RERGX)	973,443	6.4	American Funds Europacific Growth (RERGX)	1,034,524	6.5
Dodge & Cox International Stock Fund (DODFX)	1,064,774	7.0	Dodge & Cox International Stock Fund (DODFX)	1,147,243	7.2
Lord Abbett Short Duration Income (LDLVX)	733,908	4.8	Lord Abbett Short Duration Income (LDLVX)	1,480	0.0
Baird Aggregate Bond (BAGIX)	2,359,513	15.5	Baird Aggregate Bond (BAGIX)	3,149,834	19.9
PIMCO Income Fund (PIMIX)	772,105	5.1	PIMCO Income Fund (PIMIX)	791,946	5.0
Principal (Real Estate)	1,220,225	8.0	Principal (Real Estate)	1,234,001	7.8
R&D (Cash)	141,883	0.9	R&D (Cash)	91,115	0.6

Financial Reconciliation

Total Fund Composite

October 1, 2024 To September 30, 2025

	Market Value 10/01/2024	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 09/30/2025
Total Fund Composite	14,727,316	-	815,013	-1,200,371	-	-63,384	345,200	1,230,267	15,854,040
Total Equity Composite	9,602,584	-385,132	-	-	-	-	148,697	1,219,515	10,585,664
Domestic Equity Composite	7,890,597	-535,132	-	-	-	-	98,676	949,756	8,403,897
iShares Core S&P 500 (IVV)	926,950	-12,471	-	-	-	-	12,471	148,615	1,075,565
Legg Mason BW Dynamic Large Cap Value (DVAL)	1,402,210	-37,661	-	-	-	-	37,661	34,435	1,436,645
JPMorgan Equity Income (OIEJX)	1,531,901	-250,000	-	-	-	-	26,955	96,538	1,405,394
Vanguard Growth Index (VIGAX)	2,636,921	-385,000	-	-	-	-	13,140	632,744	2,897,805
Champlain Mid Cap (CPIX)	660,940	150,000	-	-	-	-	3,271	18,398	832,610
Macquarie Small Cap Core Fund (DCZRX)	731,675	-	-	-	-	-	5,177	19,026	755,878
International Equity Composite	1,711,986	150,000	-	-	-	-	50,022	269,759	2,181,767
American Funds Europacific Growth (RERGX)	829,434	75,000	-	-	-	-	32,234	97,856	1,034,524
Dodge & Cox International Stock Fund (DODFX)	882,552	75,000	-	-	-	-	17,787	171,903	1,147,243
Total Fixed Income Composite	4,861,188	-1,080,000	-	-	-	-	185,321	-23,249	3,943,260
Baird Aggregate Bond (BAGIX)	2,418,552	662,527	-	-	-	-	100,401	-31,646	3,149,834
Lord Abbett Short Duration Income (LDLVX)	1,704,152	-1,742,527	-	-	-	-	49,872	-10,017	1,480
PIMCO Income Fund (PIMIX)	738,484	-	-	-	-	-	35,048	18,414	791,946
Total Real Estate	-	1,200,000	-	-	-	-	-	34,001	1,234,001
Principal (Real Estate)	-	1,200,000	-	-	-	-	-	34,001	1,234,001
Cash Composite	263,544	265,132	815,013	-1,200,371	-	-63,384	11,181	-	91,115
R&D (Cash)	263,544	265,132	815,013	-1,200,371	-	-63,384	11,181	-	91,115