

City of Brockton Retirement Account

# Performance Report

## As of date 7/31/2024

This material represents performance related to City of Brockton Retirement System's account with SEI and should not be deemed an offer to sell or a solicitation of an offer to buy shares of any SEI Fund named



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# Important information: asset valuation and portfolio returns

Inception date 9/30/2014. Historical Total Index can be provided upon request.

The Portfolio Return and fund performance numbers are calculated using Gross Fund Performance, using a true time-weighted performance method (prior to 6/30/2012, the Modified Dietz method of calculation was used). Gross Fund Performance reflects the effective performance of the underlying mutual funds that are selected or recommended by SIMC to implement an institutional client's investment strategy. Gross Fund Performance does not reflect the impact of fund level management fees, fund administration or shareholder servicing fees, all of which, if applicable, are used to offset the account level investment management fees the client pays to SIMC. Gross Fund Performance does reflect certain operational expenses charged by the funds and the reinvestment of dividends and other earnings. The inclusion of the fund level expenses that the client incurs but that are offset against the client's account level investment management fees would reduce the Gross Fund Performance of the mutual funds. For additional information about how performance is calculated, please see your monthly performance report.

If applicable, alternative, property and private assets performance and valuations may be reported on a monthly or quarterly lag. Alternative, property and private assets performance is calculated gross of investment management fees and net of administrative expenses and underlying fund expenses. However: Structured Credit Fund performance is calculated gross of investment management fees and net of administrative expenses; SEI Offshore Opportunity Fund II Ltd. Class A performance is calculated net of investment management and administrative expenses; and Energy Debt Fund performance is calculated net of management fees, performance fees, as applicable, and operating expenses.

Total Portfolio Return-Net of Fund Expenses performance numbers reflect the impact of fund level management fees, sub-advisor fees (if applicable) and other administrative and operating expenses charged by the funds. Such performance numbers do not reflect the impact of account level management (OCIO) fees charged to the client pursuant to the terms of the investment management agreement with SIMC, which will reduce performance. Net portfolio performance information is available upon request to your client service representative.

The current composition of the "Total Portfolio Index" is as follows. This composition went into effect at the close of business on 3/15/2024.

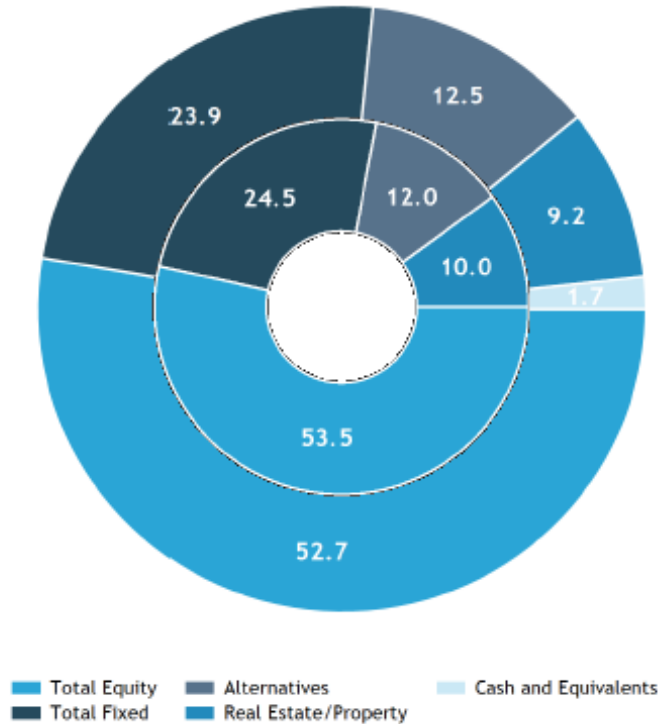
14.00%	S&P 500 Index
12.00%	Hist Blend: SSGA MSCI ACWI ex-US IMI
10.00%	MSCI World Minimum Volatility Index (Net)
10.00%	Brockton Private Equity Index
10.00%	Hist Blend: Core Property Index
10.00%	MSCI All Country World Index (Net)
8.00%	ICE BofA ML 1-3 Year Treasury Index
5.00%	Bloomberg Barclays 1-5 Year US TIPS Index
5.00%	ICE BofA ML 3 Month US T-Bill Index
4.00%	Russell Small Cap Completeness Index
4.00%	Bloomberg US Agg TRIX
3.00%	Hist Blend: Emerging Markets Debt Index
3.00%	Hist Blend: High Yield Bond Index
2.00%	JP Morgan CLO Index 1 Month Lag



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# Consolidated Report: Portfolio summary – July 31, 2024

Asset Allocation (%)  
Actual (Outer Ring) vs. Target (Inner Ring)



Summary for periods ending 7/31/2024

	One Month	Three Month	Year To Date	1 Year
<b>Beginning Portfolio Value</b>	\$797,516,128	\$779,108,499	\$778,252,330	\$763,328,631
<b>Net Cash Flows</b>	\$11,000,000	\$6,009,557	(\$8,716,816)	(\$15,896,494)
<b>Gain / Loss</b>	\$15,385,057	\$38,783,130	\$54,365,671	\$76,469,048
<b>Ending Portfolio Value</b>	\$823,901,186	\$823,901,186	\$823,901,186	\$823,901,186



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# Consolidated Report: Investment returns – July 31, 2024

Returns for period ending 7/31/2024

	Total Assets (\$)	Actual Alloc (%)	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	10 Years	Inception 09/30/2014
<b>Total Portfolio Return</b>	823,901,186	100.0	1.93	5.01	7.14	10.35	4.51	8.30	-	7.23
<i>Standard Deviation Portfolio</i>							8.86	11.06		
<b>Total Portfolio Return Net</b>			1.92	4.91	6.92	9.90	4.07	7.78	-	6.73
<i>Standard Deviation Portfolio</i>							8.85	11.02		
<b>Total Portfolio Index</b>			1.89	5.01	6.76	9.70	3.65	8.04	-	7.82
<i>Standard Deviation Index</i>							9.39	11.05		
<b>PRIT Core Fund Return</b>			1.57	5.03	6.91	9.76	4.46	8.80	-	8.17
<b>Total Equity</b>	428,698,539	52.1	2.85	7.70	11.85	15.66	6.52	11.39	-	9.26
<b>US Equity</b>	180,125,851	21.9	2.30	10.04	15.32	20.76	7.76	13.79	-	12.23
S&P 500 Index Fund	145,944,529	17.8	1.20	10.03	16.64	22.06	9.53	14.94	-	13.05
S&P 500 Index			1.22	10.05	16.70	22.15	9.60	15.00	-	13.10
Extended Market Index Fund	34,181,322	4.1	6.28	9.98	10.26	15.56	0.79	10.18	-	9.98
Russell Small Cap Completeness Index			6.14	9.76	10.14	15.31	0.61	10.06	-	9.88
<b>World Equity x-US</b>	120,220,605	14.6	2.49	5.82	7.95	9.65	1.50	6.41	-	5.04
State Street Glb All Cap Eq x-US Index Fund	120,220,605	14.6	2.49	5.82	7.95	9.65	1.50	6.41	-	5.48
Hist Blend: SSGA MSCI ACWI ex-US IMI			2.52	5.30	7.94	9.78	1.47	6.36	-	5.50
<b>Global Equity</b>	128,352,083	15.6	3.57	6.74	11.06	14.77	7.50	11.57	-	9.83
World Select Equity Fund	85,693,895	10.4	2.63	6.04	10.02	15.13	7.28	11.43	-	9.74
MSCI All Country World Index (Net)			1.61	8.09	13.10	17.02	5.75	11.05	-	10.14
Global Managed Volatility Fund	42,658,188	5.2	4.51	7.42	12.18	14.95	-	-	-	9.19

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# Consolidated Report: Investment Returns – July 31, 2024

Returns for period ending 7/31/2024

	Total Assets (\$)	Actual Alloc (%)	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	10 Years	Inception 09/30/2014
<b>Total Fixed Income</b>	<b>193,861,164</b>	<b>23.5</b>	<b>1.82</b>	<b>3.76</b>	<b>3.09</b>	<b>6.99</b>	<b>0.68</b>	<b>2.43</b>	<b>-</b>	<b>3.26</b>
Core Fixed Income Fund	74,544,254	9.0	2.56	5.63	1.99	5.63	-2.50	0.73	-	1.34
Bloomberg US Aggregate Bond Index			2.34	5.06	1.61	5.10	-2.63	0.19	-	0.79
Limited Duration Fund	68,126,355	8.3	1.24	2.69	2.95	6.20	-	-	-	1.80
ICE BofA ML 1-3 Year Treasury Index			1.16	2.43	2.41	5.35	-	-	-	0.97
High Yield Bond Fund	25,648,303	3.1	2.05	4.19	5.78	11.76	3.10	5.29	-	5.57
Hist Blnd: High Yield Bond Index			2.00	4.11	4.65	11.04	2.19	4.01	-	4.69
Emerging Markets Debt Fund	25,542,251	3.1	2.17	3.70	2.18	6.00	-0.79	0.84	-	2.16
Hist Blnd: Emerging Markets Debt Index			2.07	3.58	1.34	4.57	-2.22	-0.42	-	1.47
<b>Alternatives</b>	<b>112,945,513</b>	<b>13.7</b>	<b>0.94</b>	<b>2.14</b>	<b>5.60</b>	<b>9.88</b>	<b>8.65</b>	<b>7.09</b>	<b>-</b>	<b>5.05</b>
SEI Offshore Opportunity Fund II	45,076,739	5.5	1.55	2.19	7.82	12.19	-	-	-	7.60
ICE BofA ML 3 Month US T-Bill Index			0.45	1.34	3.09	5.45	-	-	-	4.09
SEI Structured Credit Fund	23,854,860	2.9	0.09	4.53	13.26	27.77	11.81	11.67	-	10.41
SEI Secondary Opportunities FD I LP	9,687,549	1.2	3.72	3.72	2.87	9.46	-	-	-	7.04
SEI GPA IV, LP	7,293,260	0.9	1.80	1.80	2.96	3.66	13.24	17.81	-	15.23
SEI GPA VI, LP	6,085,941	0.7	1.62	1.62	7.20	-1.28	-	-	-	-2.38
Ascent Venture Partners VI, LP	5,954,562	0.7	-1.10	-1.10	-6.21	-8.61	0.14	-2.20	-	0.72
SEI GPA V, L.P.	5,905,773	0.7	2.51	2.51	3.74	6.25	13.39	-	-	12.09
Ascent Venture Partners V, LP	4,737,028	0.6	-0.31	-0.31	-0.87	0.09	0.57	-0.66	-	1.07
SEI GPA III, LP	3,939,653	0.5	-4.34	-4.34	-4.16	-7.37	2.74	4.97	-	8.90
Healthpoint Partners Venture	242,797	0.0	0.00	0.00	-8.39	-8.39	-2.88	-2.18	-	-7.18

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# Consolidated Report: Investment returns – July 31, 2024

Returns for period ending 7/31/2024

	Total Assets (\$)	Actual Alloc (%)	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	10 Years	Inception 09/30/2014
<b>Alternatives - Continued</b>										
Oppenheimer Global Res PE Offshore	142,122	0.0	0.00	0.00	-50.99	-49.34	-19.25	-14.36	-	-8.45
Landmark Equity Partners XIV LP	21,191	0.0	-63.18	-62.00	-62.00	-62.60	-26.78	-13.95	-	-7.62
Aberdeen Energy & Resources Partners II LP	4,039	0.0	-86.99	-86.99	-86.99	-92.08	-68.11	-51.95	-	-34.03
<b>Real Estate / Property</b>	<b>75,285,267</b>	<b>9.1</b>	<b>-0.46</b>	<b>-0.54</b>	<b>-5.48</b>	<b>-6.40</b>	<b>4.38</b>	<b>4.98</b>	<b>-</b>	<b>6.32</b>
SEI Core Property Fund	74,538,667	9.0	-0.46	-0.46	-5.41	-6.29	4.72	5.60	-	7.58
Hist Blnd: Core Property Index			-0.22	-0.22	-4.12	-5.44	2.37	3.42	-	5.79
Siguler Guff Dist RE Opportunity	731,540	0.1	0.00	-7.82	-12.16	-15.67	-9.95	-6.93	-	3.26
NCREIF Property Index			0.00	-0.22	-1.14	-5.44	2.37	3.42	-	5.91
Landmark Real Estate Fund VI LP	15,059	0.0	0.00	0.00	2.63	1.92	-21.21	-18.35	-	-9.00
NCREIF Property Index			0.00	-0.22	-1.14	-5.44	2.37	3.42	-	5.91
<b>Cash/Cash Equivalents</b>	<b>13,110,703</b>	<b>1.6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Govt Fund Instl	11,012,278	1.3	-	-	-	-	-	-	-	-
ICE BofA ML 3 Month US T-Bill Index			-	-	-	-	-	-	-	-
Cash - USD	2,098,425	0.3	-	-	-	-	-	-	-	-

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# SEI Only Report: Investment returns – July 31, 2024

Returns for period ending 7/31/2024

	Total Assets (\$)	Actual Alloc (%)	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	10 Years	Inception 09/30/2014
<b>Total Portfolio Return</b>	812,052,848	100.0	1.98	5.12	7.43	10.74	4.97	8.95	-	7.76
<i>Standard Deviation Portfolio</i>							8.99	11.49		
<b>Total Portfolio Return Net</b>			1.97	5.01	7.20	10.27	4.52	8.41	-	7.23
<i>Standard Deviation Portfolio</i>							8.98	11.45		
<b>Total Portfolio Index</b>			1.89	5.01	6.76	9.70	3.65	8.04	-	7.82
<i>Standard Deviation Index</i>							9.39	11.05		
<b>PRIT Core Fund Return</b>			1.57	5.03	6.91	9.76	4.46	8.80	-	8.17
<b>Total Equity</b>	428,698,539	52.7	2.85	7.70	11.85	15.66	6.52	11.39	-	9.24
<b>US Equity</b>	180,125,851	22.0	2.30	10.04	15.32	20.76	7.76	13.79	-	12.23
<b>S&amp;P 500 Index Fund</b>	145,944,529	17.8	1.20	10.03	16.64	22.06	9.53	14.94	-	13.05
S&P 500 Index			1.22	10.05	16.70	22.15	9.60	15.00	-	13.10
<b>Extended Market Index Fund</b>	34,181,322	4.2	6.28	9.98	10.26	15.56	0.79	10.18	-	9.98
Russell Small Cap Completeness Index			6.14	9.76	10.14	15.31	0.61	10.06	-	9.88
<b>World Equity x-US</b>	120,220,605	14.8	2.49	5.82	7.95	9.65	1.50	6.41	-	5.04
<b>State Street Glb All Cap Eq x-US Index Fund</b>	120,220,605	14.8	2.49	5.82	7.95	9.65	1.50	6.41	-	5.48
Hist Blend: SSGA MSCI ACWI ex-US IMI			2.52	5.30	7.94	9.78	1.47	6.36	-	5.50
<b>Global Equity</b>	128,352,083	15.9	3.57	6.74	11.06	14.77	7.50	11.56	-	9.83
<b>World Select Equity Fund</b>	85,693,895	10.6	2.63	6.04	10.02	15.13	7.28	11.42	-	9.73
MSCI All Country World Index (Net)			1.61	8.09	13.10	17.02	5.75	11.05	-	10.14
<b>Global Managed Volatility Fund</b>	42,658,188	5.3	4.51	7.42	12.18	14.95	-	-	-	9.19

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# SEI Only Report: Investment Returns – July 31, 2024

Returns for period ending 7/31/2024

	Total Assets (\$)	Actual Alloc (%)	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	10 Years	Inception 09/30/2014
<b>Total Fixed Income</b>	<b>193,861,164</b>	<b>23.9</b>	<b>1.82</b>	<b>3.76</b>	<b>3.09</b>	<b>6.99</b>	<b>0.73</b>	<b>2.45</b>	<b>-</b>	<b>3.28</b>
Core Fixed Income Fund	74,544,254	9.2	2.56	5.63	1.99	5.63	-2.50	0.73	-	1.33
Bloomberg US Aggregate Bond Index			2.34	5.06	1.61	5.10	-2.63	0.19	-	0.79
Limited Duration Fund	68,126,355	8.4	1.24	2.69	2.95	6.20	-	-	-	1.79
ICE BofA ML 1-3 Year Treasury Index			1.16	2.43	2.41	5.35	-	-	-	0.97
High Yield Bond Fund	25,648,303	3.2	2.05	4.19	5.78	11.76	3.10	5.29	-	5.57
Hist Blnd: High Yield Bond Index			2.00	4.11	4.65	11.04	2.19	4.01	-	4.69
Emerging Markets Debt Fund	25,542,251	3.1	2.17	3.70	2.18	6.00	-0.79	0.83	-	2.15
Hist Blnd: Emerging Markets Debt Index			2.07	3.58	1.34	4.57	-2.22	-0.42	-	1.47
<b>Alternatives</b>	<b>101,843,775</b>	<b>12.5</b>	<b>1.21</b>	<b>2.55</b>	<b>7.53</b>	<b>12.87</b>	<b>10.44</b>	<b>11.15</b>	<b>-</b>	<b>9.99</b>
SEI Offshore Opportunity Fund II	45,076,739	5.6	1.55	2.19	7.82	12.19	-	-	-	7.60
ICE BofA ML 3 Month US T-Bill Index			0.45	1.34	3.09	5.45	-	-	-	4.09
SEI Structured Credit Fund	23,854,860	2.9	0.09	4.53	13.26	27.77	11.81	11.67	-	10.41
SEI Secondary Opportunities FD I LP	9,687,549	1.2	3.72	3.72	2.87	9.46	-	-	-	7.04
SEI GPA IV, LP	7,293,260	0.9	1.80	1.80	2.96	3.66	13.24	17.81	-	15.23
SEI GPA VI, LP	6,085,941	0.7	1.62	1.62	7.20	-1.28	-	-	-	-2.38
SEI GPA V, L.P.	5,905,773	0.7	2.51	2.51	3.74	6.25	13.39	-	-	12.09
SEI GPA III, LP	3,939,653	0.5	-4.34	-4.34	-4.16	-7.37	2.74	4.97	-	8.90
<b>Real Estate / Property</b>	<b>74,538,667</b>	<b>9.2</b>	<b>-0.46</b>	<b>-0.46</b>	<b>-5.41</b>	<b>-6.29</b>	<b>4.72</b>	<b>5.60</b>	<b>-</b>	<b>7.58</b>
SEI Core Property Fund	74,538,667	9.2	-0.46	-0.46	-5.41	-6.29	4.72	5.60	-	7.58
Hist Blnd: Core Property Index			-0.22	-0.22	-4.12	-5.44	2.37	3.42	-	5.79

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# SEI Only Report: Investment Returns – July 31, 2024

	Total Assets (\$)	Actual Alloc (%)	Returns for period ending 7/31/2024							Inception 09/30/2014
			1 Month	3 Months	YTD	1 Year	3 Years	5 Years	10 Years	
Cash/Cash Equivalents	13,110,703	1.7	-	-	-	-	-	-	-	-
Govt Fund Instl	11,012,278	1.4	-	-	-	-	-	-	-	-
ICE BofA ML 3 Month US T-Bill Index			-	-	-	-	-	-	-	-
Cash - USD	2,098,425	0.3	-	-	-	-	-	-	-	-

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Annual performance is calculated based on monthly return streams, geometrically linked as of the end of the specified month end.

Performance results do not reflect the effect of certain account level advisory fees. The inclusion of such fees would reduce account level performance, particularly when compounded over a period of years. The following hypothetical illustration shows the compound effect fees have on investment return: For an account charged 1% with a stated annual return of 10%, the net total return before taxes would be reduced from 10% to 9%. A ten year investment of \$100,000 at 10% would grow to \$259,374, and at 9%, to \$236,736 before taxes. For a complete description of all fees and expenses, please refer to SIMC’s Form ADV Part 2A, the investment management agreement between SIMC and each client, and quarterly client invoices.

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# Thank you.



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