

April 16, 2026

SENT VIA EMAIL

Board of Commissioners
East Lake Tarpon Special Fire Control District
c/o Jennifer Spicher, Financial Administrator
3375 Tarpon Lake Blvd.
Palm Harbor, FL

**RE: EAST LAKE TARPON SPECIAL FIRE CONTROL DISTRICT FIREFIGHTERS'
RETIREMENT TRUST FUND - ANNUAL REPORT OF INVESTMENT ACTIVITY**

Dear Board of Commissioners:

In accordance with Section 112.661(15), Florida Statutes, please find enclosed the annual report of investment activity of the East Lake Tarpon Special Fire Control District Firefighters' Retirement Trust 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.

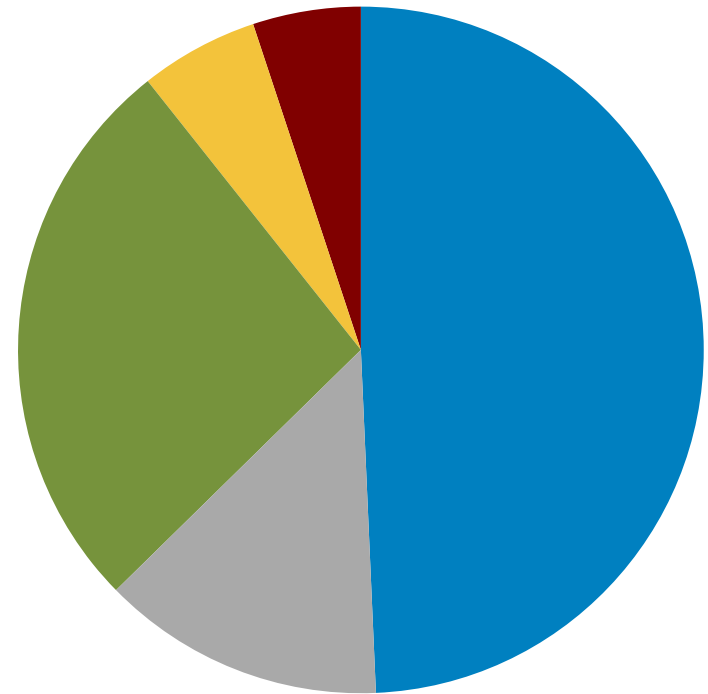
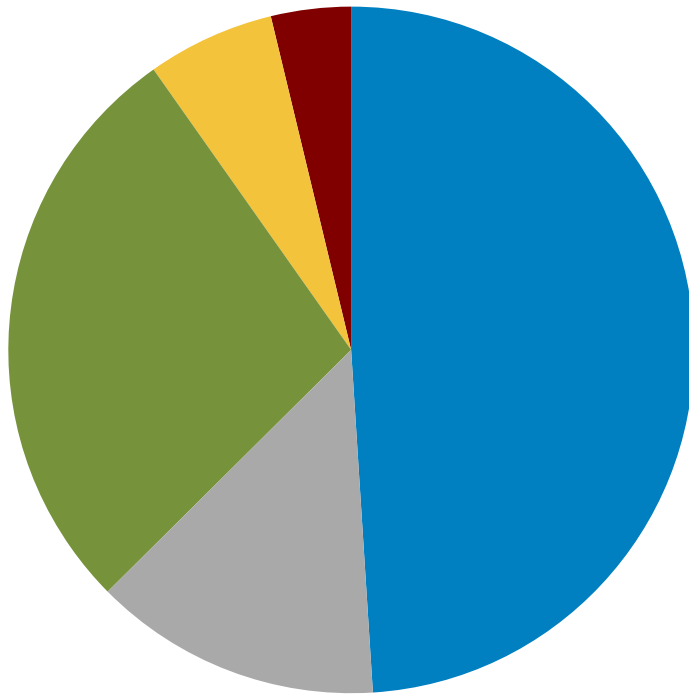
Thank you,



Tiffany Fair
Plan Administrator

Asset Allocation By Segment as of
June 30, 2025 : \$26,420,484

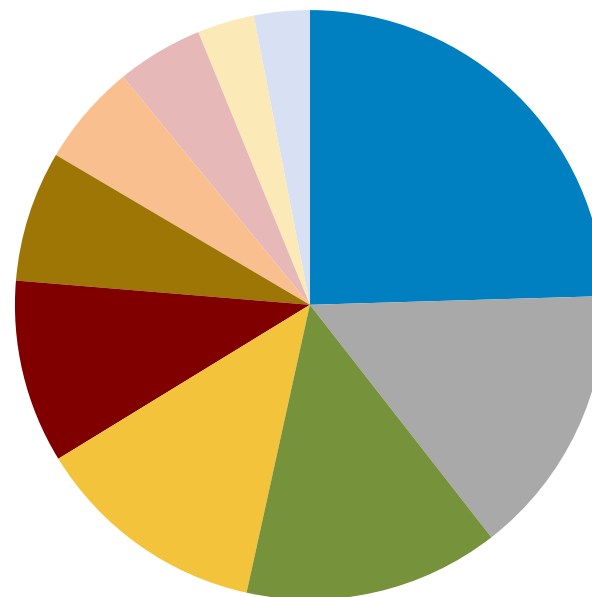
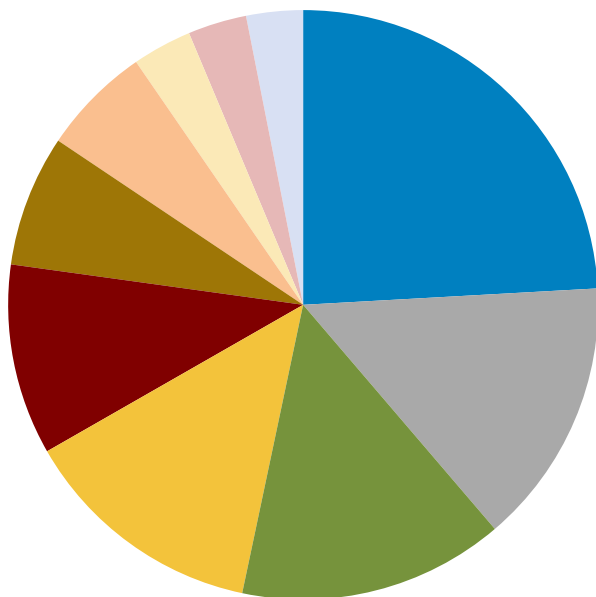
Asset Allocation By Segment as of
September 30, 2025 : \$28,204,106



Allocation			Allocation		
Segments	Market Value	Allocation	Segments	Market Value	Allocation
■ Domestic Equity	12,943,148	49.0	■ Domestic Equity	13,906,088	49.3
■ International Equity	3,587,343	13.6	■ International Equity	3,767,298	13.4
■ Domestic Fixed Income	7,306,429	27.7	■ Domestic Fixed Income	7,518,246	26.7
■ Real Estate	1,588,772	6.0	■ Real Estate	1,576,681	5.6
■ Cash Equivalent	994,793	3.8	■ Cash Equivalent	1,435,794	5.1

Asset Allocation By Manager as of
Jun-2025 : \$26,420,484

Asset Allocation By Manager as of
Sep-2025 : \$28,204,106



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
Dana Core Equity	6,370,049	24.1	Dana Core Equity	6,917,286	24.5
Vanguard Extended Mkt Index (VEXAX)	3,866,718	14.6	Vanguard Extended Mkt Index (VEXAX)	4,211,109	14.9
Dodge & Cox Income Fund (DODIX)	3,848,284	14.6	Dodge & Cox Income Fund (DODIX)	3,944,828	14.0
Dana Fixed Income	3,544,203	13.4	Dana Fixed Income	3,613,171	12.8
Parnassus Core Equity Inst (PRILX)	2,765,663	10.5	Parnassus Core Equity Inst (PRILX)	2,838,423	10.1
American Funds EuroPacific Gr R6 (REGX)	1,904,973	7.2	American Funds EuroPacific Gr R6 (REGX)	2,024,504	7.2
Intercontinental	1,588,772	6.0	Intercontinental	1,576,681	5.6
Transamerica Int R6I (TAINX)	860,509	3.3	Receipt & Disbursement	1,335,309	4.7
Receipt & Disbursement	849,452	3.2	Transamerica Int R6I (TAINX)	881,641	3.1
Pear Tree Polaris Foreign Value R6 (QFVRX)	821,861	3.1	Pear Tree Polaris Foreign Value R6 (QFVRX)	861,153	3.1

Financial Reconciliation

Total Fund

October 1, 2024 To September 30, 2025

Financial Reconciliation Fiscal Year to Date									
	Market Value 10/01/2024	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 09/30/2025
Total Equity	17,088,073	-1,700,000	-	-	-29,357	-	592,558	1,782,842	17,734,116
Total Domestic Equity	13,279,540	-1,200,000	-	-	-29,357	-	395,429	1,521,207	13,966,819
Dana Core Equity	6,292,333	-400,000	-	-	-29,357	-	74,435	979,874	6,917,286
Parnassus Core Equity Inst (PRILX)	2,971,841	-400,000	-	-	-	-	273,120	-6,538	2,838,423
Vanguard Extended Mkt Index (VEXAX)	4,015,365	-400,000	-	-	-	-	47,874	547,871	4,211,109
Total International Equity	3,808,533	-500,000	-	-	-	-	197,129	261,635	3,767,298
American Funds EuroPacific Gr R6 (RERGX)	1,972,236	-200,000	-	-	-	-	129,524	122,743	2,024,504
Pear Tree Polaris Foreign Value R6 (QFVRX)	918,145	-150,000	-	-	-	-	42,045	50,962	861,153
Transamerica Int R6I (TAINX)	918,152	-150,000	-	-	-	-	25,560	87,930	881,641
Total Fixed Income	6,259,721	1,000,000	-	-	-6,230	-	272,608	31,900	7,557,999
Total Domestic Fixed Income	6,259,721	1,000,000	-	-	-6,230	-	272,608	31,900	7,557,999
Dana Fixed Income	3,066,232	400,000	-	-	-6,230	-	117,330	35,839	3,613,171
Dodge & Cox Income Fund (DODIX)	3,193,489	600,000	-	-	-	-	155,278	-3,939	3,944,828
Total Real Estate	1,583,080	-40,466	-	-	-6,694	-	35,069	5,692	1,576,681
Intercontinental	1,583,080	-40,466	-	-	-6,694	-	35,069	5,692	1,576,681
Receipt & Disbursement	655,184	740,466	2,013,733	-1,988,684	-	-113,819	28,430	-	1,335,309
Total Fund	25,586,058	-	2,013,733	-1,988,684	-42,281	-113,819	928,665	1,820,434	28,204,106