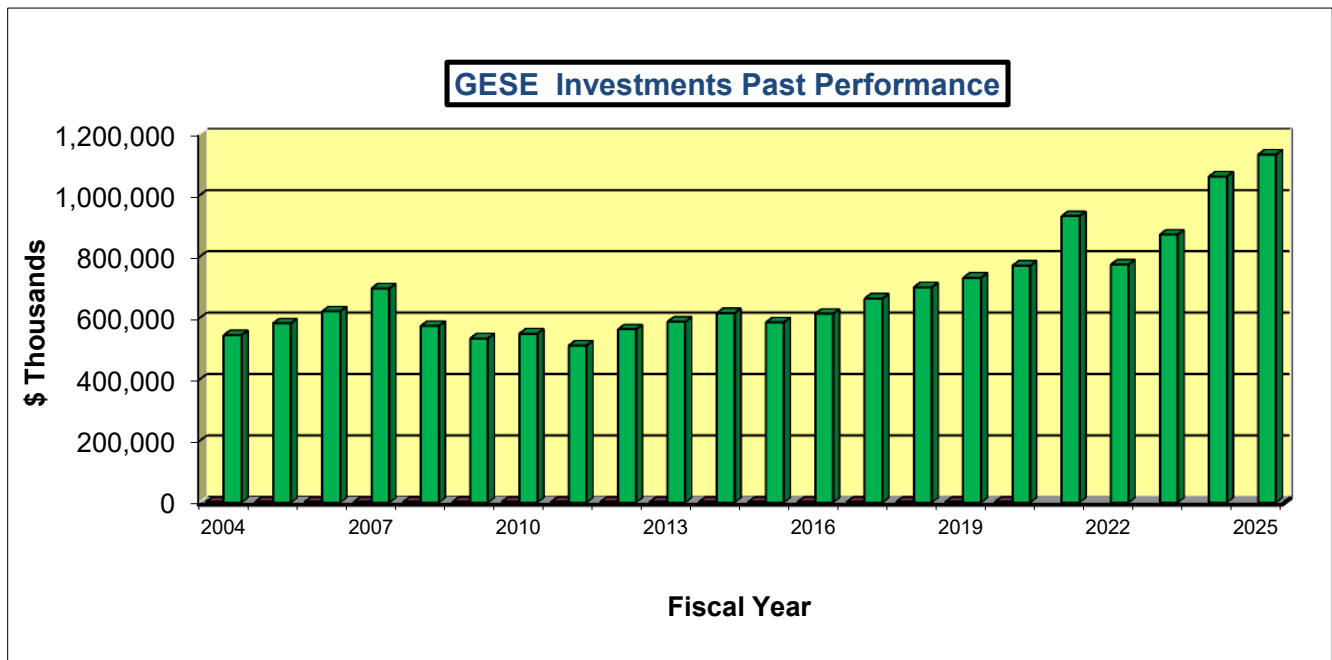


**CITY OF MIAMI GENERAL EMPLOYEES' AND SANITATION
EMPLOYEES' RETIREMENT TRUST AND MANAGED TRUSTS,
A COMPONENT UNIT OF THE CITY OF MIAMI
HISTORICAL SUMMARY OF INVESTMENTS HELD AT FAIR VALUE
FOR THE YEAR ENDED SEPTEMBER 30, 2025**

Fiscal Year Ended September 30,	GESE Trust (\$ Thousands)
2004	544,828
2005	583,495
2006	622,766
2007	697,627
2008	575,255
2009	534,686
2010	550,340
2011	511,483
2012	564,046
2013	588,597
2014	616,634
2015	586,975
2016	614,982
2017	664,295
2018	701,331
2019	732,085
2020	771,714
2021	933,089
2022	775,107
2023	872,916
2024	1,062,476
2025	1,134,091



**CITY OF MIAMI GENERAL EMPLOYEES' AND SANITATION
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A COMPONENT UNIT OF THE CITY OF MIAMI
HISTORICAL SUMMARY OF INVESTMENTS HELD AT FAIR VALUE
FOR THE YEAR ENDED SEPTEMBER 30, 2025**

Fiscal Year Ended September 30,	Staff Plan * (\$ Thousands)
2004	575
2005	745
2006	908
2007	1,142
2008	1,087
2009	1,361
2010	1,760
2011	2,027
2012	2,557
2013	2,790
2014	3,092
2015	3,097
2016	3,419
2017	3,783
2018	4,180
2019	4,408
2020	4,774
2021	5,829
2022	4,853
2023	5,608
2024	7,305
2025	8,271

