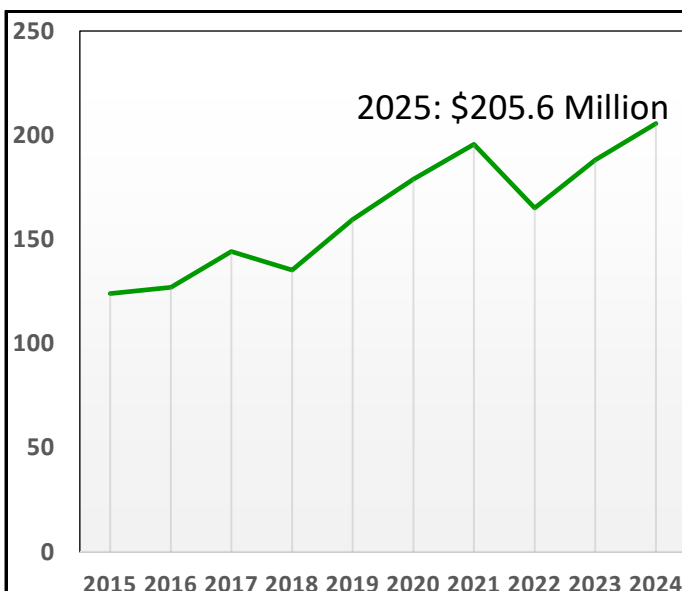




Trustees: Alejandro Fernandez, Robert C. Hardy, Dan Givens Jr., Jose Guerra, Chief Robert Hevia **Administrative Manager:** Jorge Megias



The **Total Assets** owned by the Fund in millions.

The Miami Firefighters Relief & Pension Fund provides a valuable retirement benefit funded by Chapter 175 premium tax receipts in Florida. Members benefit from professional investment management throughout their careers and retirement, overseen by a Board made up of their peers. The Board oversight resulted in a diverse asset mix not easily duplicated by retail investors, consistently delivering top-tier performance among public pension plans at an institutional expense ratio. Many member accounts grow to \$500,000 or more by retirement. While members don't personally direct investments, they enjoy the rewards of a powerfully managed and expertly allocated fund—an exceptional enhancement to their retirement security!

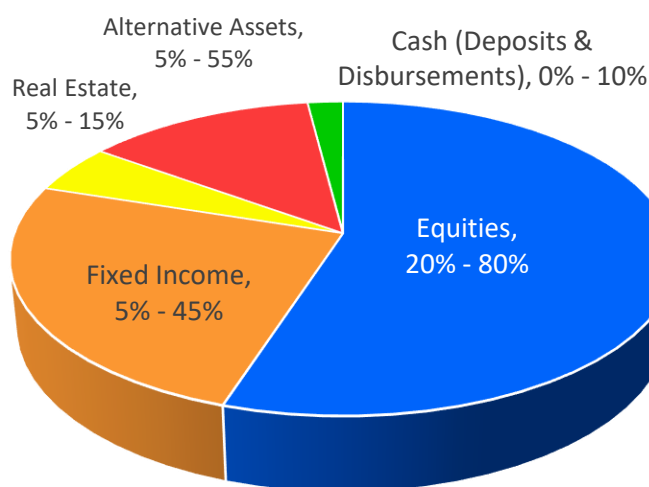
By the Numbers:

Total Number of Members	1,013
Active	718
Retired	295
2024 Chapter 175 Premium Tax	\$6,483,343

Account Distribution Process

To request a distribution, please contact Jorge Megias, Administrative Manager. All distribution requests must be reviewed and approved by the Board of Trustees before payment is made. Lump-sum distributions are subject to a mandatory 20% federal income tax withholding (not taxed if rolled over to a qualified plan), although your actual tax liability may vary. For members requesting a full account distribution, the plan will withhold 25% of the balance temporarily to account for any final gains or losses through the end of the calendar quarter. The final distribution is typically processed 6–8 weeks after the quarter closes, once earnings are finalized and the Board grants final approval. If you are under age 59½ and do not do a rollover, you will also have to pay a 10% additional income tax on early distributions (generally, distributions made before age 59½), unless an exception applies. However, if you do a rollover, you will not have to pay tax until you receive payments later and the 10% additional income tax will not apply if those payments are made after you are age 59½ (or if an exception to the 10% additional income tax applies). Please reference the "Tax Notice" for more information.

Asset Allocation per Investment Policy



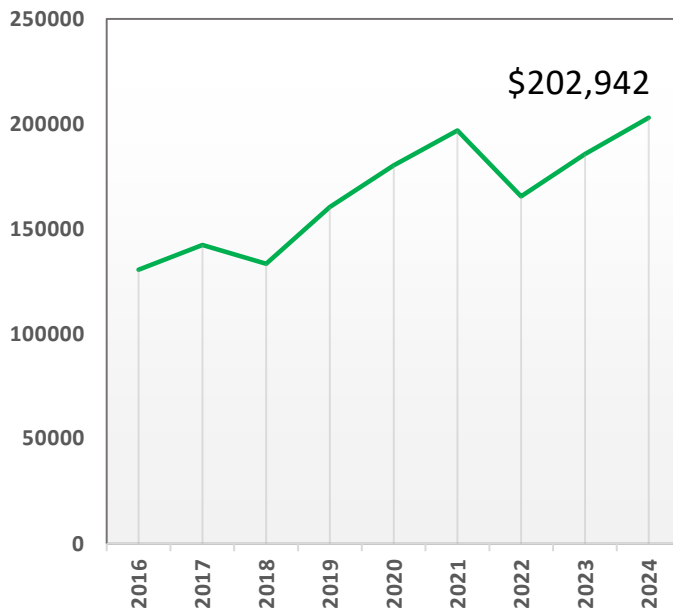
The Board of Trustees allocates assets to obtain the greatest return with the least amount of risk.

2980 NW South River Drive • Miami, FL 33125 • (305) 633-3447 • office@miami175.org

Account Statements & Documents: Please Visit www.miami175.org



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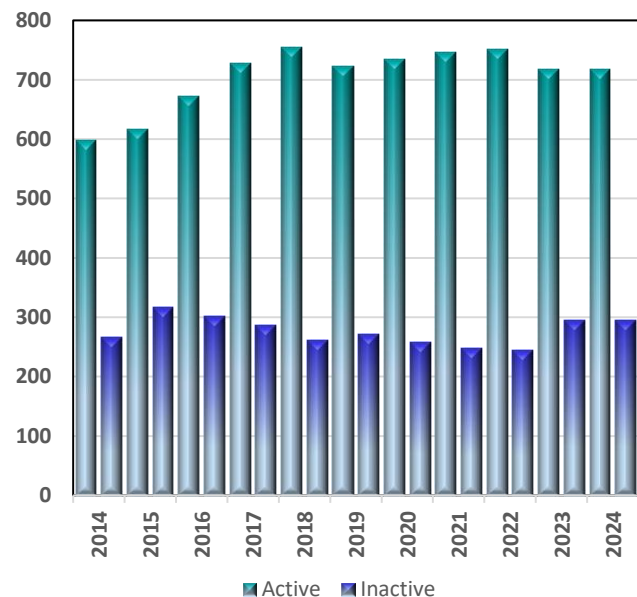
The average member account balance has nearly doubled over the last 10 years.

The Miami Firefighters Relief & Pension Fund is built for long-term growth and stability, offering members institutional investment access and cost efficiencies that cannot be replicated individually. With a diverse allocation across multiple asset classes, the fund provides exposure to infrastructure, private equity, private credit, real estate, international equities, and small-mid cap equities—a mix designed for growth, resilience, and reduced volatility. Recognizing the need for enhanced investment strategies, the Board recently transitioned to a new investment consultant, ensuring a sharper focus on performance, risk management, and diversification.

With expert oversight and disciplined management, the fund delivers institutional-quality returns at lower costs than retail investment options, helping members maximize retirement security without the burden of managing their own portfolios. While members do not direct their individual account investments, they benefit from a sophisticated, actively managed portfolio designed for strong long-term performance. Most retirees choose to keep their balances in the plan—and for good reason. This isn't just a pension fund; it's a financial powerhouse, providing an exceptional ride with professional oversight, broad market diversification, and cost advantages simply not available to individual investors.



The assets gained 6.27% on average over the last 5 years and 6.49% annually for the last 10 years, providing members with consistent returns and reduced risk or exposure to market volatility.



The total number of active and inactive members participating in the Pension Fund has remained stable, while member accounts have grown substantially.