

Annual Statement

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· **OF THE FINANCIAL CONDITION**
· **OF THE MEDFORD RETIREMENT BOARD**
· **TO THE PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION**
· **FOR THE YEAR ENDED 12/31/2021**
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Annual Statement for the Year Ended December 31, 2021 of the conditions and Affairs of the Medford Retirement Board.

Organized Under the Laws of the Commonwealth of Massachusetts to the Public Employee Retirement Administration Commission.

Date of Certificate 07/01/1946

Effective Date 07/01/1946



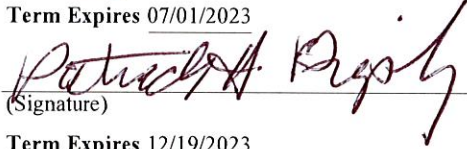

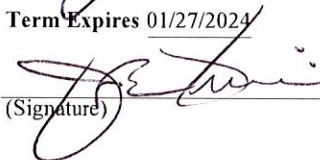
ADMINISTRATION OFFICE

85 George P. Hassett Drive, City Hall, Room 215
Street & Number

Medford, MA 02155
City/Town, State and Zip Code

(781) 393-2116
Telephone Number

We, the undersigned, members of the Medford Retirement Board certify under penalties of perjury, that we are the official board members of said retirement system, and that on the thirty-first date of December last, all of the herein-described assets were the absolute property of said retirement system, free and clear from any liens or claims thereon, except as stated, and the following statements, with the schedules and explanations therein contained, annexed, or referred to, are a full and correct exhibit of all of the assets, liabilities, income and disbursements, changes in fund balances, and the conditions and affairs of said retirement system on the said thirty-first date of December last, and for the year ended on that date, according to the best of our information, knowledge, and belief respectively.

Board Of Retirement	Ex-Officio Member	
	William Fowler	
	(Name)	(Signature)
	Appointed Member	Term Expires <u>01/23/2024</u>
	Robert Maiocco	
	(Name)	(Signature)
	Elected Member	Term Expires <u>07/01/2023</u>
	Patrick Ripley	
	(Name)	(Signature)
	Elected Member	Term Expires <u>12/19/2023</u>
	Rick Jordan (Chairperson)	
	(Name)	(Signature)
	Member Appointed by Other Members	Term Expires <u>01/27/2024</u>
	James Vieira	
	(Name)	(Signature)
Investment Managers	<u>See List</u>	
Investment Consultant	<u>New England Pension Consultants</u>	<u>255 State St, Boston MA 02109</u>
Custodian	<u>People's Bank</u>	<u>240 Cabot St, Beverly, MA 01915</u>

Investment Managers

Ashmore EM Blended Debt Fund LP	61 Aldwych	London	WC2B 4AE	UK
City of London	1125 Airport Road	Coatesville	PA	19320
Garcia Hamilton & Associates	1401 McKinney Suite 1600	Houston	TX	77010
Lazard	P.O. Box 8514	Boston	MA	02266-8514
Loomis Sayles	One Financial Center	Boston	MA	02111
Pension Reserves Investment Management Board	84 State Street Suite 250	Boston	MA	02109
Rhumblin Advisers	30 Rowes Wharf Suite 420	Boston	MA	02110-3326

Annual Statement of the Medford Retirement Board for the Year Ended December 31, 2021.

ANNUAL STATEMENT BALANCE TESTS

1. ASSET BALANCE

Assets Previous Year	225,603,197.13
Income Current Year	59,776,531.66
Disbursements Current Year	25,197,163.21
Assets Current Year	260,182,565.58

2. ASSET DIFFERENCE

Assets Current Year	260,182,565.58
Assets Previous Year	225,603,197.13
Difference	34,579,368.45

3. INCOME DIFFERENCE

Income Current Year	59,776,531.66
Disbursements Current Year	25,197,163.21
Difference	34,579,368.45

4. FUND CHANGE DIFFERENCE

Total Fund Change Credits Current Year	69,873,432.71
Total Fund Change Debits Current Year	-35,294,064.26
Difference	34,579,368.45

Note: The difference as a result of tests 2, 3 and 4 should be the same.

Annual Statement of the Medford Retirement Board for the Year Ended December 31, 2021.

ASSETS & LIABILITIES

	2021	2020	2019
1. 1040 Cash	1,944,472.83	2,583,072.64	2,089,353.65
2. 1100 Short Term Investments	2,484,540.94	0.00	0.00
3. 1180 Fixed Income Securities	24,501,777.86	23,977,708.42	24,759,376.63
4. 1170 Equities	1,196.40	833.88	2,136.90
5. 1101 Pooled Short Term Funds	0.00	0.00	0.00
6. 1172 Pooled Domestic Equity Funds	75,079,775.87	66,872,232.27	54,629,757.69
7. 1173 Pooled International Equity Funds	26,916,473.75	26,139,031.52	22,034,428.67
8. 1174 Pooled Global Equity Funds	17,425,930.59	17,405,587.70	13,194,951.53
9. 1181 Pooled Domestic Fixed Income Funds	35,022,988.64	30,118,711.91	25,778,084.33
10. 1182 Pooled International Fixed Income Funds	0.00	0.00	0.00
11. 1183 Pooled Global Fixed Income Funds	6,582,971.00	7,328,912.00	7,159,485.00
12. 1193 Pooled Alternative Investments	33,388,109.07	20,550,636.44	15,393,835.51
13. 1194 Pooled Real Estate Funds	24,804,794.95	19,494,900.82	15,778,943.33
14. 1195 Pooled Domestic Balanced Funds	0.00	0.00	0.00
15. 1196 Pooled International Balanced Funds	0.00	0.00	15,965,196.66
16. 1197 Hedge Funds	11,909,529.13	10,881,076.52	10,744,917.00
17. 1198 PRIT Cash	0.00	0.00	0.00
18. 1199 PRIT Fund	0.00	0.00	0.00
19. 1550 Interest Due and Accrued	134,952.41	130,050.99	121,032.40
20. 1350 Prepaid Expenses	0.00	0.00	0.00
21. 1398 Accounts Receivable (A)	120,691.50	192,507.96	182,713.47
22. 1910 Land	0.00	0.00	0.00
23. 1920 Buildings	0.00	0.00	0.00
24. 1929 Accumulated Depreciation – Buildings	0.00	0.00	0.00
25. 2020 Accounts Payable (A)	(-135,639.36)	(-72,065.94)	(-775,391.36)
TOTAL	260,182,565.58	225,603,197.13	207,058,821.41
FUNDS			
1. 3293 Annuity Savings Fund	49,677,463.86	50,345,303.23	49,267,056.49
2. 3294 Annuity Reserve Fund	17,514,895.94	15,777,287.99	15,935,245.13
3. 3295 Military Service Fund	8,622.29	4,867.49	4,862.63
4. 3296 Pension Fund	755,856.69	4,846.40	1,074,745.85
5. 3298 Expense Fund	0.00	0.00	0.00
6. 3297 Pension Reserve Fund	192,225,726.80	159,470,892.02	140,776,911.31
TOTAL ASSETS AT MARKET VALUE	260,182,565.58	225,603,197.13	207,058,821.41

(A) Specific details for Accounts Receivable and Accounts Payable are to be disclosed on Schedule A

Annual Statement of the Medford Retirement Board for the Year Ended December 31, 2021.

	Balance Dec. 31 Prior year	Receipts	Interfund Transfers	Disbursements	Balance Dec.31 Current Year
Annuity Savings Fund	50,345,303.23	5,408,816.04	-5,253,709.22	-822,946.19	49,677,463.86
Annuity Reserve Fund	15,777,287.99	487,280.37	5,251,826.05	-4,001,498.47	17,514,895.94
Pension Fund	4,846.40	14,431,997.73	4,845,075.00	-18,526,062.44	755,856.69
Military Service Fund	4,867.49	3,754.80	0.00	0.00	8,622.29
Expense Fund	0.00	1,846,656.11	0.00	-1,846,656.11	0.00
Pension Reserve Fund	159,470,892.02	37,598,026.61	-4,843,191.83	0.00	192,225,726.80
Total All Funds	225,603,197.13	59,776,531.66	- 0 -	-25,197,163.21	260,182,565.58

List below all transfers:

Xfer from	Annuity Savings Fund	to	Annuity Reserve Fund	in the amt of	5,262,153.25	on acct of	Retirements 2021
	Control Acct						
Xfer from	Annuity Reserve Fund	to	Annuity Savings Fund	in the amt of	10,327.20	on acct of	Judy Johnston Reinstatement
			Control Acct				
Xfer from	Annuity Savings Fund	to	Pension Reserve Fund	in the amt of	1,883.17	on acct of	Prior Year Interest Adjustment
	Control Acct		Control Acct				
Xfer from	Pension Reserve Fund	to	Pension Fund Control	in the amt of	4,845,075.00	on acct of	From PRF to PF For FY2022
	Control Acct		Account				Appropriation
Xfer from		to		in the amt of		on acct of	
Xfer from		to		in the amt of		on acct of	

Annual Statement of the Medford Retirement Board for the Year Ended December 31, 2021.

RECEIPTS

	<u>2021</u>	<u>2020</u>	<u>2019</u>
1. Annuity Savings Fund:			
(a) 4891 Members' Deductions	4,660,915.84	4,486,342.97	4,536,095.26
(b) 4892 Transfers from Other Systems	567,156.69	168,144.16	370,422.34
(c) 4893 Member Make Up Payments and Redeposits	122,450.78	66,612.87	320,489.47
(d) 4900 Member Payments from Rollovers	0.00	0.00	0.00
(e) Investment Income Credited to Members' Accounts	58,292.73	78,942.91	53,166.31
Subtotal	<u>5,408,816.04</u>	<u>4,800,042.91</u>	<u>5,280,173.38</u>
2. Annuity Reserve Fund:			
(a) 4750 Recovery of Annuity from Reinstatement	0.00	0.00	0.00
(b) Investment Income Credited to Annuity Reserve Fund	487,280.37	476,931.16	475,167.26
Subtotal	<u>487,280.37</u>	<u>476,931.16</u>	<u>475,167.26</u>
3. Pension Fund:			
(a) 4898 3(8)(c) Reimbursements from Other Systems	274,561.21	326,966.48	322,621.63
(b) 4899 Received from Commonwealth for COLA & Survivor Bft	113,111.52	129,864.66	141,743.79
(c) 4894 Pension Fund Appropriation	14,028,325.00	12,989,190.00	12,253,953.00
(d) 4840 Workers Compensation Settlement	16,000.00	0.00	0.00
(e) 4751 Recovery of Pension from Reinstatement	0.00	0.00	0.00
(f) 4841 Recovery of 91A Overearnings	0.00	0.00	0.00
Subtotal	<u>14,431,997.73</u>	<u>13,446,021.14</u>	<u>12,718,318.42</u>
4. Military Service Fund:			
(a) 4890 Contributions Received from Municipality	3,749.93	0.00	0.00
(b) Investment Income Credited	4.87	4.86	4.86
Subtotal	<u>3,754.80</u>	<u>4.86</u>	<u>4.86</u>
5. Expense Fund:			
(a) 4896 Expense Fund Appropriation	0.00	0.00	0.00
(b) Investment Income Credited to Expense Fund	1,846,656.11	1,645,439.13	1,671,767.55
Subtotal	<u>1,846,656.11</u>	<u>1,645,439.13</u>	<u>1,671,767.55</u>
6. Pension Reserve Fund:			
(a) 4897 Federal Grant Reimbursement	7,961.82	12,650.44	7,906.63
(b) 4895 Pension Reserve Appropriation	0.00	0.00	0.00
(c) 4822 Interest Not Refunded	0.00	0.00	0.00
(d) 4825 Miscellaneous Income	0.00	13,292.75	0.00
(e) Excess Investment Income	37,590,064.79	22,227,870.90	26,324,805.90
Subtotal	<u>37,598,026.61</u>	<u>22,253,814.09</u>	<u>26,332,712.53</u>
TOTAL RECEIPTS	<u>59,776,531.66</u>	<u>42,622,253.29</u>	<u>46,478,144.00</u>

Annual Statement of the Medford Retirement Board for the Year Ended December 31, 2021.

DISBURSEMENTS

	2021	2020	2019
1. Annuity Savings Fund:			
(a) 5757 Refunds to Members	179,350.01	239,110.05	336,755.71
(b) 5756 Transfers to Other Systems	643,596.18	484,549.57	204,429.11
Subtotal	<u>822,946.19</u>	<u>723,659.62</u>	<u>541,184.82</u>
2. Annuity Reserve Fund:			
(a) 5750 Annuities Paid	3,819,076.22	3,565,823.97	3,381,653.16
(b) 5759 Option B Refunds	182,422.25	43,065.26	146,580.93
Subtotal	<u>4,001,498.47</u>	<u>3,608,889.23</u>	<u>3,528,234.09</u>
3. Pension Fund:			
(a) 5751 Pensions Paid	18,035,042.76	17,526,457.57	17,014,041.45
Regular Pension Payments	11,149,940.64	10,675,801.60	10,364,508.73
Survivorship Payments	940,931.76	895,024.88	979,217.75
Ordinary Disability Payments	219,489.00	221,641.79	207,252.77
Accidental Disability Payments	4,642,801.64	4,543,690.85	4,429,894.53
Accidental Death Payments	913,169.08	1,026,548.21	988,399.15
Section 101 Benefits	168,710.64	163,750.24	164,338.50
(b) 5755 3(8)(c) Reimbursements To Other Systems	370,262.13	453,885.84	557,435.14
(c) 5752 COLAs Paid	120,757.55	119,546.18	118,680.37
(d) 5753 Chapter 389 Beneficiary Increase Paid	0.00	0.00	0.00
Subtotal	<u>18,526,062.44</u>	<u>18,099,889.59</u>	<u>17,690,156.96</u>
4. Military Service Fund:			
(a) 4890 Return to Municipality for Members who Withdrew Funds	0.00	0.00	0.00
Subtotal	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
5. Expense Fund:			
(a) 5118 Board Member Stipend	23,700.00	25,200.00	25,200.00
(b) 5119 Salaries	235,420.06	231,213.12	224,483.43
(c) 5120 Benefits	3,970.31	4,219.43	6,314.53
(d) 5304 Management Fees	1,357,163.52	1,169,672.91	1,165,237.52
(e) 5305 Custodial Fees	49,474.50	41,375.61	40,087.49
(f) 5307 Investment Consultant Fees	80,000.00	75,000.00	75,000.00
(g) 5308 Legal Expenses	3,871.00	3,160.00	7,284.00
(h) 5309 Medical Expenses	0.00	0.00	0.00
(i) 5310 Fiduciary Insurance	14,309.00	13,419.00	13,147.00
(j) 5311 Service Contracts	52,635.85	52,092.48	75,059.21
(k) 5312 Rent Expense	0.00	0.00	0.00
(l) 5315 Professional Services	0.00	0.00	0.00
(m) 5316 Actuarial Services	2,500.00	11,500.00	2,500.00
(n) 5317 Accounting Services	9,000.00	9,000.00	9,000.00
(o) 5320 Education And Training	1,875.00	860.00	4,286.00
(p) 5589 Administrative Expenses	12,736.87	8,726.58	18,775.01
(q) 5599 Furniture and Equipment	0.00	0.00	0.00
(r) 5719 Travel	0.00	0.00	5,393.36
(s) 5829 Depreciation Expense: Building	0.00	0.00	0.00
Subtotal	<u>1,846,656.11</u>	<u>1,645,439.13</u>	<u>1,671,767.55</u>
TOTAL DISBURSEMENTS	<u>25,197,163.21</u>	<u>24,077,877.57</u>	<u>23,431,343.42</u>

Annual Statement of the Medford Retirement Board for the Year Ended December 31, 2021.

INVESTMENT INCOME

Investment Income received from:	<u>2021</u>	<u>2020</u>	<u>2019</u>
(a) Cash (from Schedule 1)	1,060.05	14,199.05	77,068.69
(b) Short Term Investments (from Schedule 2)	0.00	0.00	0.00
(c) Fixed Income Securities (from Schedules 3A and 3C)	723,432.89	608,884.04	750,409.63
(d) Equities (from Schedules 4A and 4C)	0.00	295.12	1,963.47
(e) Pooled Funds (from Schedule 5)	7,327,738.23	3,651,002.63	3,950,033.13
(f) Commission Recapture and Securities Litigation	0.00	0.00	0.00
4821 TOTAL INVESTMENT INCOME	<u>8,052,231.17</u>	<u>4,274,380.84</u>	<u>4,779,474.92</u>
Plus:			
4884 Realized Gains (Profits)	15,193,120.71	5,929,498.82	4,887,160.01
4886 Unrealized Gains (Increase in Market Value)	42,474,363.48	53,220,249.14	32,845,113.63
1550 Interest Due & Accrued on Fixed Income Securities at End Of Current Year	<u>134,952.41</u>	<u>130,050.99</u>	<u>121,032.40</u>
Less:			
4823 Paid Accrued Interest on Fixed Income Securities	122,695.68	87,900.91	115,042.61
4885 Realized Losses	1,042,608.64	1,509,656.96	214,962.25
4887 Unrealized Losses (Decrease in Market Value)	24,577,013.59	37,406,400.56	13,678,966.21
1550 Interest Due and Accrued on Fixed Income Securities Prior Year	<u>130,050.99</u>	<u>121,032.40</u>	<u>98,898.01</u>
Additional Adjustments:			
4701 Carried Interest Expense	0.00	0.00	0.00
4702 Equalization Expense	0.00	0.00	0.00
4703 Miscellaneous Investment Expenses	0.00	0.00	0.00
NET INVESTMENT INCOME	<u>39,982,298.87</u>	<u>24,429,188.96</u>	<u>28,524,911.88</u>
Income required:			
Annuity Savings Fund (from Supplementary Schedule)	58,292.73	78,942.91	53,166.31
Annuity Reserve Fund	487,280.37	476,931.16	475,167.26
Expense Fund	1,846,656.11	1,645,439.13	1,671,767.55
Military Service Fund	<u>4.87</u>	<u>4.86</u>	<u>4.86</u>
TOTAL INCOME REQUIRED	<u>2,392,234.08</u>	<u>2,201,318.06</u>	<u>2,200,105.98</u>
Net Investment Income	39,982,298.87	24,429,188.96	28,524,911.88
Less Income Required	<u>2,392,234.08</u>	<u>2,201,318.06</u>	<u>2,200,105.98</u>
EXCESS INCOME TO PENSION RESERVE FUND	<u>37,590,064.79</u>	<u>22,227,870.90</u>	<u>26,324,805.90</u>

Annual Statement of the Medford Retirement Board for the Year Ended December 31, 2021.

MEMBERSHIP FOR CURRENT YEAR

ACTIVE MEMBERS	Group 1	Group 2 & 4	TOTAL
Active Membership, Dec. 31st, Previous Year	667	211	878
Inactive Membership, Dec. 31st, Previous Year	93	2	95
Enrolled During Current Year	104	12	116
Transfers Between Groups	0	0	0
Reinstatements of Disabled Members	0	0	0
SUBTOTAL	104	12	116
Deduct:			
Death	2	0	2
Withdrawals	24	2	26
Retirements	27	13	40
SUBTOTAL	53	15	68
Active Membership, Dec. 31st, Current Year	719	207	926
Inactive Membership, Dec. 31st, Current Year	92	3	95

RETIRED MEMBERS, BENEFICIARIES & SURVIVORS

Retired, Beneficiary and Survivor Membership, Dec. 31st, Previous Year	369	234	603
Retirements During the Year			
Superannuation	24	13	37
Ordinary Disability	0	0	0
Accidental Disability	0	0	0
Termination Retirement Allowance	0	0	0
Beneficiary of Deceased Retiree	2	4	6
Survivor Benefits from Active Membership	3	0	3
SUBTOTAL	29	17	46
Deduct:			
Deaths of Retired Members	18	9	27
Termination of Survivor Benefits	3	2	5
Reinstatements of Disabled Pensions	0	0	0
SUBTOTAL	21	11	32
Retired Membership, Dec. 31st, Current Year			
Superannuation	296	108	404
Ordinary Disability	3	4	7
Accidental Disability	28	76	104
Termination	0	0	0
Beneficiaries from Accidental Deaths	1	21	22
Beneficiaries from Section 100	0	0	0
Beneficiaries from Section 101	2	10	12
Beneficiaries under Option C	31	16	47
Option (D) Survivor Allowance	14	1	15
Section 12B Survivor Allowance	2	4	6
Total Retired, Beneficiary and Survivor Membership, Dec. 31st, Current Year	377	240	617
TOTAL MEMBERSHIP			
Active, Inactive, Retired, Beneficiary and Survivor, Dec. 31st, Current Year	1,188	450	1,638

Annual Statement of the Medford Retirement Board for the Year Ended December 31, 2021.

Schedule A: Detail of Accounts Receivable and Accounts Payable

Accounts Receivable	Amount	Original Date
4751 Recovery of Pension from Reinstatement	27,537.30	12/31/2021
4840 Workers Compensation Settlements	0.00	
4841 Recovery of 91A Overearnings	0.00	
4891 Members Deductions	25,345.11	12/31/2021
4892 Transfers From Other Systems	0.00	
4893 Member Make Up Payments and Redeposits	67,809.09	12/31/2021
4900 Member Payments from Rollovers	0.00	
4898 3(8)(c) Reimbursements from Other Systems	0.00	
4899 Received from Commonwealth for COLA and Survivor Benefits	0.00	
4884 Realized Gain on Sale of Investments	0.00	
4894 Pension Fund Appropriation (Current Fiscal Year)	0.00	
4894 Pension Fund Appropriation (Previous Fiscal Year)	0.00	
4890 Contributions Received from Municipality on Account of Military Service	0.00	
4897 Federal Grant Reimbursement	0.00	
4895 Pension Reserve Appropriation	0.00	
Investments Sold But Funds Not Received (list individually)	0.00	
	0.00	
	0.00	
	0.00	
	0.00	
TOTAL RECEIVABLES	120,691.50	
Accounts Payable		
5316 Actuarial Services	0.00	
5317 Accounting Services	0.00	
5320 Education and Training	0.00	
5757 Refunds to Members	0.00	
5756 Transfers to Other Systems	0.00	
5750 Annuities Paid	0.00	
5759 Option B Refund	0.00	
5751 Pensions Paid	0.00	
5755 3(8)(c) Reimbursements to Other Systems	0.00	
5752 COLAs Paid	0.00	
5753 Chapter 389 Beneficiary Increase Paid	0.00	
4885 Realized Loss on Sale of Investments	0.00	
4890 Return to Municipality for Members Who Withdrew Their Funds	0.00	
5118 Board Members' Stipend	0.00	
5119 Salaries	0.00	
5304 Management Fees	-52,172.91	12/31/2021
5305 Custodial Fees	-8,622.75	12/31/2021
5307 Investment Consultant Fees	0.00	
5308 Legal Expenses	-367.00	12/31/2021
5309 Medical Expenses	0.00	
5310 Fiduciary Insurance	0.00	
5311 Service Contracts	-21.00	12/31/2021
5312 Rent Expense	0.00	
5315 Professional Services Expense	0.00	
5589 Administrative Expenses	-78.80	12/31/2021
5599 Furniture and Equipment	0.00	
5719 Travel	0.00	
Investments Purchased But Not Paid For (list individually)		
US Treasury Bond CABERA Capital Markets	-74,376.90	12/31/2021
	0.00	
	0.00	
	0.00	
TOTAL PAYABLES	-135,639.36	

Accounting Close Interest - 2021

Beginning Balance 3294: 15,777,287.99 **Beginning Bal 3294 x.0025:** 39,443.22

3294 Jan Adj: 757,378.36	5750 Jan Cash Disb: -303,073.56	5759 Jan Cash Disb: 0.00	
3294 Feb Adj: 0.00	5750 Feb Cash Disb: -302,020.30	5759 Feb Cash Disb: 0.00	Jan Monthly Total: 16,231,592.79
3294 Mar Adj: 0.00	5750 Mar Cash Disb: -315,599.88	5759 Mar Cash Disb: -13,301.12	Feb Monthly Total: 15,929,572.49
3294 Apr Adj: 0.00	5750 Apr Cash Disb: -311,306.43	5759 Apr Cash Disb: 0.00	Mar Monthly Total: 15,600,671.49
3294 May Adj: 216,072.05	5750 May Cash Disb: -309,053.87	5759 May Cash Disb: 0.00	Apr Monthly Total: 15,289,365.06
3294 Jun Adj: 1,148,085.48	5750 Jun Cash Disb: -312,776.64	5759 Jun Cash Disb: 0.00	May Monthly Total: 15,196,383.24
3294 Jul Adj: 599,283.75	5750 Jul Cash Disb: -317,773.50	5759 Jul Cash Disb: 0.00	Jun Monthly Total: 16,031,692.08
3294 Aug Adj: 737,342.63	5750 Aug Cash Disb: -320,379.10	5759 Aug Cash Disb: 0.00	Jul Monthly Total: 16,313,202.33
3294 Sep Adj: 775,227.13	5750 Sep Cash Disb: -322,428.70	5759 Sep Cash Disb: 0.00	Aug Monthly Total: 16,730,165.86
3294 Oct Adj: 467,177.43	5750 Oct Cash Disb: -335,171.87	5759 Oct Cash Disb: 0.00	Sep Monthly Total: 17,182,964.29
3294 Nov Adj: 333,188.82	5750 Nov Cash Disb: -333,876.21	5759 Nov Cash Disb: 0.00	Oct Monthly Total: 17,314,969.85
3294 Dec Adj: -3,783,428.07	5750 Dec Cash Disb: -335,616.16	5759 Dec Cash Disb: -171,337.98	Nov Monthly Total: 17,314,282.46
			Dec Monthly Total: 13,023,900.25

Jan Mthly Total x .0025: 40,578.98
Feb Mthly Total x .0025: 39,823.93
Mar Mthly Total x .0025: 39,001.68
Apr Mthly Total x .0025: 38,223.41
May Mthly Total x .0025: 37,990.96
Jun Mthly Total x .0025: 40,079.23
Jul Mthly Total x .0025: 40,783.01
Aug Mthly Total x .0025: 41,825.41
Sep Mthly Total x .0025: 42,957.41
Oct Mthly Total x .0025: 43,287.42
Nov Mthly Total x .0025: 43,285.71

Total x .0025 No Dec: 487,280.37
Mth Total + x .0025: 13,511,180.62
ASF 3293 Interest: 58,292.73
MSF 3295 Interest: 4.87
EXPF 3298 Interest: 1,842,685.80
PRF Interest: 37,590,064.79

ANNUAL STATEMENT OF THE CITY OF MEDFORD RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 1
CASH ACCOUNT ACTIVITY DURING YEAR

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>BOOK VALUE AT END OF PREVIOUS YEAR</u>	<u>TOTAL DEPOSITS/WITHDRAWALS THIS YEAR</u>	<u>BOOK VALUE AT END OF YEAR</u>	<u>INCOME RECEIVED THIS YEAR</u>	<u>INCOME DUE AND ACCRUED AT YEAR END</u>
646220	996115960	EB TEMP INV FD	1,590,529.84	(986,535.23)	603,994.61	154.26	4.86
993171	996115960	EB TEMP INV FD	436,912.50	228,708.79	665,621.29	80.72	4.82
		PRIM Cash	0.00	0.00	0.00	0.00	0.00
		Brookline Bank	0.00	620,415.67	620,415.67	269.22	0.00
		Eastern Bank Interest	555,607.15	(501,191.80)	54,415.35	341.73	0.00
		Eastern Bank Interest	23.15	2.76	25.91	214.12	0.00
SCHEDULE TOTALS			2,583,072.64	(638,599.81)	1,944,472.83	1,060.05	9.68

ANNUAL STATEMENT OF THE CITY OF MEDFORD RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 2A
SHORT TERM SECURITIES OWNED AT END OF YEAR

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>RATE</u>	<u>MATURITY DATE</u>	<u>PAR VALUE</u>	<u>PRICE</u>	<u>MARKET VALUE AT END OF YEAR</u>	<u>CHANGE IN MARKET VALUE INCR/DECR</u>	<u>INTEREST RECEIVED DURING YEAR</u>	<u>INTEREST DUE AND ACCRUED AT YEAR END</u>
993171	912796L98	U S TREASURY BILL	0.000	03/03/22	1,380,000.000	99.98400	1,379,772.99	0.00	0.00	0.00
993171	912796N47	U S TREASURY BILL	0.000	04/07/22	1,105,000.000	99.97900	1,104,767.95	0.00	0.00	0.00
SCHEDULE TOTALS							2,484,540.94	0.00	0.00	0.00

ANNUAL STATEMENT OF THE CITY OF MEDFORD RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 2B
SHORT TERM SECURITIES PURCHASED DURING YEAR

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>RATE</u>	<u>MATURITY DATE</u>	<u>PAR VALUE</u>	<u>TRADE DATE</u>	<u>NAME OF BROKER</u>	<u>COMM</u>	<u>ACCRUED INT PAID</u>	<u>COST INCLUDING COMMISSION BUT EXCLUDING INT</u>
993171	912796G78	U S TREASURY BILL	0.000	10/28/21	960,000.000	09/29/21	CABRERA CAPITAL MARKETS, CHICAGO	0.00	0.00	959,978.40
993171	912796K81	U S TREASURY BILL	0.000	01/20/22	690,000.000	10/14/21	WELLS FARGO SECURITIES, LLC, NEW YORK	0.00	0.00	689,927.93
993171	912796L98	U S TREASURY BILL	0.000	03/03/22	1,380,000.000	10/26/21	WELLS FARGO SECURITIES, LLC, NEW YORK	0.00	0.00	1,379,772.99
993171	912796M55	U S TREASURY BILL	0.000	10/26/21	1,190,000.000	09/28/21	CABRERA CAPITAL MARKETS, CHICAGO	0.00	0.00	1,189,957.03
993171	912796N47	U S TREASURY BILL	0.000	04/07/22	1,105,000.000	10/19/21	J.P MORGAN SECURITIES INC, NEW YORK	0.00	0.00	1,104,767.95
SCHEDULE TOTALS								0.00	0.00	5,324,404.30

ANNUAL STATEMENT OF THE CITY OF MEDFORD RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 2C
SHORT TERM SECURITIES SOLD DURING YEAR

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>RATE</u>	<u>MATURITY DATE</u>	<u>PAR VALUE</u>	<u>TRADE DATE</u>	<u>NAME OF BROKER</u>	<u>COMM</u>	<u>PROCEEDS FROM SALE</u>	<u>BOOK VALUE</u>	<u>PROFIT/LOSS ON SALE</u>	<u>INTEREST RECEIVED DURING YEAR</u>
993171	912796G78	U S TREASURY BILL	0.000	10/28/21	960,000.000	10/28/21	MATURITY	0.00	960,000.00	959,978.40	21.60	0.00
993171	912796K81	U S TREASURY BILL	0.000	01/20/22	690,000.000	12/10/21	PERSHING LLC, JERSEY CITY	0.00	689,970.87	689,927.93	42.94	0.00
993171	912796M55	U S TREASURY BILL	0.000	10/26/21	1,190,000.000	10/26/21	MATURITY	0.00	1,190,000.00	1,189,957.03	42.97	0.00
SCHEDULE TOTALS								0.00	2,839,970.87	2,839,863.36	107.51	0.00
										TOTAL PROFIT	107.51	
										TOTAL LOSS	0.00	

ANNUAL STATEMENT OF THE CITY OF MEDFORD RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 3A
FIXED INCOME SECURITIES OWNED AT END OF YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	PRICE	MARKET VALUE AT END OF YEAR	CHANGE IN MARKET VALUE INCR/DECR	INTEREST RECEIVED DURING YEAR	INTEREST DUE AND ACCRUED AT YEAR END
			RATE	DATE						
993171	025816CJ6	AMERICAN EXPRESS CO	0.280	11/03/23	415,000.000	99.90700	414,614.05	(385.95)	0.00	187.28
993171	06051GHQ5	BANK OF AMERICA CORP	3.974	02/07/30	1,005,000.000	110.24800	1,107,992.40	(75,726.75)	39,938.70	15,975.36
993171	172967ME8	CITIGROUP INC	3.980	03/20/30	180,000.000	110.48500	198,873.00	(12,808.80)	12,238.50	2,009.90
993171	172967MP3	CITIGROUP INC	4.412	03/31/31	365,000.000	114.31600	417,253.40	(25,367.50)	19,865.03	4,070.43
993171	254687FH4	WALT DISNEY CO/THE	0.561	09/01/22	445,000.000	100.15400	445,685.30	(658.60)	573.54	214.20
993171	31292GFZ4	FHLMC POOL #C0-0184	7.000	10/01/22	49.330	101.63500	50.14	(1.00)	7.46	0.30
993171	3132D5U2	FHLMC POOL #SB-8059	3.000	07/01/35	415,789.418	105.06600	436,853.31	(765.05)	6,077.61	1,039.50
993171	3140X4ZL3	FNMA POOL #0FM1646	3.500	06/01/34	372,523.396	105.61800	393,451.76	(4,333.38)	10,943.07	1,086.54
993171	3140X6BK6	FNMA POOL #0FM2741	4.000	02/01/34	480,901.404	105.23100	506,057.36	(9,784.56)	18,474.30	1,602.90
993171	3140X6WA5	FNMA POOL #0FM3340	3.500	06/01/35	607,132.216	105.19500	638,672.73	(9,832.15)	14,889.05	1,770.90
993171	3140XALK6	FNMA POOL #0FM6629	3.000	06/01/40	579,800.485	104.07400	603,421.56	(6,727.89)	6,615.86	1,449.60
993171	3140XAXT4	FNMA POOL #0FM6989	3.000	09/01/40	509,832.220	103.97400	530,092.95	(6,346.14)	13,032.01	1,274.64
993171	3140XBEG1	FNMA POOL #0FM7334	4.000	03/01/40	358,583.730	106.41100	381,572.53	(6,370.23)	10,299.12	1,195.20
993171	3140XBW55	FNMA POOL #0FM7867	3.000	07/01/40	617,024.883	103.82600	640,632.26	(4,062.36)	8,981.70	1,542.60
993171	31418C4Z4	FNMA POOL #0MA3539	4.500	12/01/38	240,873.477	107.74400	259,526.72	(2,765.23)	15,369.65	903.30
993171	31418CQD9	FNMA POOL #0MA3151	3.000	10/01/37	428,283.670	105.01500	449,762.10	(872.63)	8,665.49	1,070.70
993171	31418CSD7	FNMA POOL #0MA3215	3.500	11/01/37	431,614.587	106.51200	459,721.33	119.26	7,046.34	1,258.86
993171	31418CWX8	FNMA POOL #0MA3361	4.000	05/01/38	330,162.573	107.01700	353,330.08	(4,277.26)	11,125.55	1,100.46
993171	31418DJP8	FNMA POOL #0MA3869	3.500	12/01/39	330,941.328	105.66800	349,699.08	(3,425.68)	13,046.75	965.16
993171	31418DMG4	FNMA POOL #0MA3958	3.000	03/01/40	544,889.626	104.23400	567,960.25	(1,256.55)	6,021.03	1,362.25
993171	31418DNE8	FNMA POOL #0MA3988	3.000	03/01/40	434,976.141	104.31300	453,736.66	(3,328.08)	9,506.73	1,087.50
993171	31418DPM8	FNMA POOL #0MA4027	3.500	04/01/40	407,247.040	106.05900	431,922.14	(4,150.36)	13,492.36	1,187.76
993171	38141GWZ3	GOLDMAN SACHS GROUP INC/THE	4.223	05/01/29	790,000.000	111.16800	878,227.20	(58,997.20)	36,103.13	5,560.20
993171	459200AM3	INTERNATIONAL BUSINESS MACHINE	7.000	10/30/25	370,000.000	120.65000	446,405.00	(30,051.40)	25,900.00	4,388.34
993171	459200JZ5	INTERNATIONAL BUSINESS MACHINE	3.300	05/15/26	255,000.000	106.96400	272,758.20	(13,729.20)	8,415.00	1,075.48
993171	46647PAF3	JPMORGAN CHASE & CO	3.540	05/01/28	1,230,000.000	108.67300	1,336,677.90	(33,068.70)	27,346.50	7,257.00
993171	55261FAK0	M&T BANK CORP	0.805	07/26/23	575,000.000	100.71700	579,122.75	(1,139.81)	0.00	861.61
993171	61744YAP3	MORGAN STANLEY	3.772	01/24/29	905,000.000	108.89900	985,535.95	(63,621.50)	35,973.88	14,886.74
993171	89788JAD1	TRUIST BANK	0.249	01/17/24	555,000.000	99.60600	552,813.30	(1,010.10)	0.00	422.68
993171	912810RS9	U S TREASURY BOND	2.500	05/15/46	2,500,000.000	110.94500	2,773,625.00	29,166.13	33,127.00	8,114.57
993171	912810RT7	U S TREASURY BOND	2.250	08/15/46	1,775,000.000	106.15200	1,884,198.00	42,708.12	0.00	15,093.63
993171	9128286C9	U S TREASURY NOTE	2.500	02/15/22	1,085,000.000	100.28600	1,088,103.10	(5,119.17)	0.00	10,245.64
993171	9128286H8	U S TREASURY NOTE	2.375	03/15/22	1,470,000.000	100.45100	1,476,629.70	(6,826.94)	0.00	10,415.66
993171	9128286M7	U S TREASURY NOTE	2.250	04/15/22	930,000.000	100.59700	935,552.10	(3,893.21)	0.00	4,484.16
993171	9128286Y1	U S TREASURY NOTE	1.750	06/15/22	675,000.000	100.72300	679,880.25	(2,238.89)	5,906.25	551.65
993171	95000U2D4	WELLS FARGO & CO	4.150	01/24/29	510,000.000	112.03300	571,368.30	(34,001.70)	32,725.06	9,230.03
SCHEDULE TOTALS							24,501,777.86	(364,950.46)	451,706.67	134,942.73
							TOTAL INCREASE	71,993.51		
							TOTAL DECREASE	436,943.97		

ANNUAL STATEMENT OF THE CITY OF MEDFORD RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 3B
FIXED INCOME SECURITIES PURCHASED DURING YEAF

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY	PAR VALUE	TRADE	NAME OF BROKER	COMM	ACCRUED	COST INCLUDING
				DATE		DATE			INT PAID	COMMISSION BUT EXCLUDING INT
993171	025816CJ6	AMERICAN EXPRESS CO	VAR RT	11/03/23	415,000.000	11/01/21	MIZUHO SECURITIES USA INC, NEW YORK	0.00	0.00	415,000.00
993171	254687FH4	WALT DISNEY CO/THE	VAR RT	09/01/22	445,000.000	11/03/21	MIZUHO SECURITIES USA INC, NEW YORK	0.00	409.67	446,343.90
993171	3132D55U2	FHLMC POOL #SB-8059	3.000	07/01/35	528,524.428	07/13/21	MFR SECURITIES INC, JERSEY CITY	0.00	792.79	556,271.96
993171	3140X4ZL3	FNMA POOL #0FM1646	3.500	06/01/34	560,244.556	03/31/21	WELLS FARGO SECURITIES, LLC, NEW YORK	0.00	980.43	598,236.14
993171	3140X6BK6	FNMA POOL #0FM2741	4.000	02/01/34	763,047.744	03/22/21	GX CLARKE AND CO JPMCHASE CLARKE, NY	0.00	1,950.01	818,487.97
993171	3140X6WA5	FNMA POOL #0FM3340	3.500	06/01/35	732,349.463	04/16/21	WELLS FARGO SECURITIES, LLC, NEW YORK	0.00	1,210.41	782,240.77
993171	3140X6WA5	FNMA POOL #0FM3340	3.500	06/01/35	103,879.353	04/20/21	WELLS FARGO SECURITIES, LLC, NEW YORK	0.00	171.69	110,972.37
993171	3140XALK6	FNMA POOL #0FM6629	3.000	06/01/40	717,372.345	08/02/21	J.P MORGAN SECURITIES INC, NEW YORK	0.00	657.59	754,922.34
993171	3140XAXT4	FNMA POOL #0FM6989	3.000	09/01/40	785,000.000	04/15/21	GX CLARKE AND CO JPMCHASE CLARKE, NY	0.00	1,308.33	825,967.19
993171	3140XBEG1	FNMA POOL #0FM7334	4.000	03/01/40	505,000.000	05/10/21	GX CLARKE AND CO JPMCHASE CLARKE, NY	0.00	1,458.89	546,346.87
993171	3140XBW55	FNMA POOL #0FM7867	3.000	07/01/40	797,307.703	07/12/21	GX CLARKE AND CO JPMCHASE CLARKE, NY	0.00	863.75	833,062.01
993171	31418CQD9	FNMA POOL #0MA3151	3.000	10/01/37	560,512.390	05/19/21	ICBC FINANCIAL SERVICES LLC, NEW YORK	0.00	1,214.44	589,764.13
993171	31418CSD7	FNMA POOL #0MA3215	3.500	11/01/37	523,061.657	07/21/21	ICBC FINANCIAL SERVICES LLC, NEW YORK	0.00	1,322.18	556,978.91
993171	31418CWX8	FNMA POOL #0MA3361	4.000	05/01/38	502,559.723	03/22/21	ICBC FINANCIAL SERVICES LLC, NEW YORK	0.00	725.92	544,335.00
993171	31418DJP8	FNMA POOL #0MA3869	3.500	12/01/39	578,628.228	02/02/21	J.P MORGAN SECURITIES INC, NEW YORK	0.00	393.79	617,414.43
993171	31418DMG4	FNMA POOL #0MA3958	3.000	03/01/40	399,634.822	04/28/21	GX CLARKE AND CO JPMCHASE CLARKE, NY	0.00	399.63	419,117.02
993171	31418DMG4	FNMA POOL #0MA3958	3.000	03/01/40	265,031.354	12/09/21	GX CLARKE AND CO JPMCHASE CLARKE, NY	0.00	265.03	275,715.43
993171	31418DNE8	FNMA POOL #0MA3988	3.000	03/01/40	627,937.091	04/21/21	ICBC FINANCIAL SERVICES LLC, NEW YORK	0.00	627.94	659,824.49
993171	31418DPM8	FNMA POOL #0MA4027	3.500	04/01/40	636,543.970	02/12/21	J.P MORGAN SECURITIES INC, NEW YORK	0.00	618.86	681,599.38
993171	459200AM3	INTERNATIONAL BUSINESS MACHINE	7.000	10/30/25	370,000.000	02/11/21	J.P MORGAN SECURITIES INC, NEW YORK	0.00	7,626.11	476,456.40
993171	459200JZ5	INTERNATIONAL BUSINESS MACHINE	3.300	05/15/26	255,000.000	01/19/21	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	1,542.75	286,487.40
993171	46647PAF3	JPMORGAN CHASE & CO	VAR RT	05/01/28	915,000.000	07/08/21	MERRILL LYNCH PROFESSIONAL CLRG, PURCHAS	0.00	6,388.22	1,010,306.40
993171	55261FAK0	M&T BANK CORP	VAR RT	07/26/23	446,000.000	10/25/21	TORONTO DOMINION SECURITIES, NEW YORK	0.00	9.97	450,045.22
993171	55261FAK0	M&T BANK CORP	VAR RT	07/26/23	129,000.000	10/25/21	NATIONAL FINL SVCS CORP, NEW YORK	0.00	2.88	130,217.34
993171	89788JAD1	TRUIST BANK	VAR RT	01/17/24	555,000.000	12/09/21	STIFEL NICOLAUS	0.00	349.65	553,823.40
993171	912810RS9	U S TREASURY BOND	2.500	05/15/46	275,000.000	07/28/21	PERSHING LLC, JERSEY CITY	0.00	1,419.84	309,203.13
993171	912810RS9	U S TREASURY BOND	2.500	05/15/46	195,000.000	08/11/21	MISCHLER FINANCIAL GROUP INC, NEW YORK	0.00	1,192.26	214,195.31
993171	912810RS9	U S TREASURY BOND	2.500	05/15/46	395,000.000	09/23/21	CABRERA CAPITAL MARKETS, CHICAGC	0.00	3,622.62	440,990.80
993171	912810RS9	U S TREASURY BOND	2.500	05/15/46	275,000.000	09/24/21	CABRERA CAPITAL MARKETS, CHICAGC	0.00	2,540.76	303,813.85
993171	912810RS9	U S TREASURY BOND	2.500	05/15/46	195,000.000	09/27/21	LOOP CAPITAL MARKETS, NEW YORK	0.00	1,814.88	215,231.25
993171	912810RS9	U S TREASURY BOND	2.500	05/15/46	250,000.000	09/28/21	CABRERA CAPITAL MARKETS, CHICAGC	0.00	2,343.75	271,413.20
993171	912810RS9	U S TREASURY BOND	2.500	05/15/46	460,000.000	10/12/21	CABRERA CAPITAL MARKETS, CHICAGC	0.00	4,750.00	494,414.41
993171	912810RS9	U S TREASURY BOND	2.500	05/15/46	325,000.000	10/13/21	MISCHLER FINANCIAL GROUP INC, NEW YORK	0.00	3,378.06	354,414.83
993171	912810RS9	U S TREASURY BOND	2.500	05/15/46	275,000.000	10/13/21	CABRERA CAPITAL MARKETS, CHICAGC	0.00	2,858.36	299,960.70
993171	912810RT7	U S TREASURY BOND	2.250	08/15/46	190,000.000	10/14/21	MISCHLER FINANCIAL GROUP INC, NEW YORK	0.00	743.48	198,551.33
993171	912810RT7	U S TREASURY BOND	2.250	08/15/46	520,000.000	10/15/21	PERSHING LLC, JERSEY CITY	0.00	2,066.58	540,718.75
993171	912810RT7	U S TREASURY BOND	2.250	08/15/46	325,000.000	10/18/21	SOUTHWEST SECURITIES INC, NEW YORK	0.00	1,311.48	338,241.21
993171	912810RT7	U S TREASURY BOND	2.250	08/15/46	525,000.000	10/21/21	PERSHING LLC, JERSEY CITY	0.00	2,279.04	536,074.68
993171	912810RT7	U S TREASURY BOND	2.250	08/15/46	145,000.000	12/27/21	CABRERA CAPITAL MARKETS, CHICAGC	0.00	1,205.71	154,130.47
993171	912810RT7	U S TREASURY BOND	2.250	08/15/46	70,000.000	12/30/21	CABRERA CAPITAL MARKETS, CHICAGC	0.00	603.46	73,773.44
993171	9128283F5	U S TREASURY NOTE	2.250	11/15/27	285,000.000	03/11/21	PERSHING LLC, JERSEY CITY	0.00	2,125.69	305,528.91
993171	9128283F5	U S TREASURY NOTE	2.250	11/15/27	515,000.000	03/18/21	MISCHLER FINANCIAL GROUP INC, NEW YORK	0.00	4,065.23	546,221.88
993171	9128286C9	U S TREASURY NOTE	2.500	02/15/22	1,085,000.000	10/22/21	CASTLEOAK SECURITIES LP, JERSEY CITY	0.00	5,307.07	1,093,222.27
993171	9128286F2	U S TREASURY NOTE	2.500	02/28/26	420,000.000	02/22/21	LOOP CAPITAL MARKETS, NEW YORK	0.00	5,133.98	459,473.44
993171	9128286F2	U S TREASURY NOTE	2.500	02/28/26	345,000.000	02/23/21	MISCHLER FINANCIAL GROUP INC, NEW YORK	0.00	4,241.02	377,613.28
993171	9128286F2	U S TREASURY NOTE	2.500	02/28/26	970,000.000	02/24/21	MFR SECURITIES INC, JERSEY CITY	0.00	11,991.02	1,060,103.91
993171	9128286F2	U S TREASURY NOTE	2.500	02/28/26	420,000.000	02/26/21	PERSHING LLC, JERSEY CITY	0.00	57.07	455,831.25
993171	9128286F2	U S TREASURY NOTE	2.500	02/28/26	75,000.000	03/04/21	LOOP CAPITAL MARKETS, NEW YORK	0.00	40.76	81,615.23
993171	9128286H8	U S TREASURY NOTE	2.375	03/15/22	1,090,000.000	10/20/21	WELLS FARGO SECURITIES, LLC, NEW YORK	0.00	2,645.96	1,100,176.17
993171	9128286H8	U S TREASURY NOTE	2.375	03/15/22	380,000.000	10/29/21	CABRERA CAPITAL MARKETS, CHICAGC	0.00	1,196.69	383,280.47

ANNUAL STATEMENT OF THE CITY OF MEDFORD RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 3B
FIXED INCOME SECURITIES PURCHASED DURING YEAF

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>RATE</u>	<u>MATURITY DATE</u>	<u>PAR VALUE</u>	<u>TRADE DATE</u>	<u>NAME OF BROKER</u>	<u>COMM</u>	<u>ACCRUED INT PAID</u>	<u>COST INCLUDING COMMISSION BUT EXCLUDING INT</u>
993171	9128286M7	U S TREASURY NOTE	2.250	04/15/22	930,000.000	10/28/21	J.P MORGAN SECURITIES INC, NEW YORK	0.00	977.27	939,445.31
993171	9128286T2	U S TREASURY NOTE	2.375	05/15/29	760,000.000	01/28/21	CABRERA CAPITAL MARKETS, CHICAGC	0.00	3,889.23	850,012.50
993171	9128286Y1	U S TREASURY NOTE	1.750	06/15/22	675,000.000	10/28/21	CABRERA CAPITAL MARKETS, CHICAGC	0.00	4,486.17	682,119.14
993171	912828X88	U S TREASURY NOTE	2.375	05/15/27	155,000.000	03/12/21	LOOP CAPITAL MARKETS, NEW YORK	0.00	1,230.47	166,625.00
993171	912828X88	U S TREASURY NOTE	2.375	05/15/27	580,000.000	03/17/21	WILLIAMS CAPITAL GROUP LP, JERSEY CITY	0.00	4,718.51	622,457.81
993171	912828X88	U S TREASURY NOTE	2.375	05/15/27	135,000.000	05/27/21	PERSHING LLC, JERSEY CITY	0.00	148.11	145,441.41
993171	912828Y95	U S TREASURY NOTE	1.875	07/31/26	455,000.000	02/16/21	PERSHING LLC, JERSEY CITY	0.00	424.21	485,179.30
993171	912828Y95	U S TREASURY NOTE	1.875	07/31/26	695,000.000	03/05/21	CABRERA CAPITAL MARKETS, CHICAGC	0.00	1,331.92	730,700.19
993171	912828Z94	U S TREASURY NOTE	1.500	02/15/30	95,000.000	03/31/21	PERSHING LLC, JERSEY CITY	0.00	192.89	94,079.69
993171	91282CBL4	U S TREASURY NOTE	1.125	02/15/31	395,000.000	06/25/21	MFR SECURITIES INC, JERSEY CITY	0.00	1,644.92	380,958.98
993171	91282CBL4	U S TREASURY NOTE	1.125	02/15/31	750,000.000	07/08/21	MISCHLER FINANCIAL GROUP INC, NEW YORK	0.00	3,426.28	739,218.75
SCHEDULE TOTALS								0.00	122,695.68	30,384,368.72

ANNUAL STATEMENT OF THE CITY OF MEDFORD RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
993171	06406FAF0	BANK OF NEW YORK MELLON CORP/T	VAR RT	10/30/23	95,000.000	04/21/21	MIZUHO SECURITIES USA INC, NEW YORK	0.00	96,293.90	96,609.30	(315.40)	7,789.91
993171	06406FAF0	BANK OF NEW YORK MELLON CORP/T	VAR RT	10/30/23	520,000.000	05/18/21	MIZUHO SECURITIES USA INC, NEW YORK	0.00	527,048.08	528,808.80	(1,760.72)	0.00
993171	06406FAF0	BANK OF NEW YORK MELLON CORP/T	VAR RT	10/30/23	418,000.000	06/25/21	J.P MORGAN SECURITIES INC, NEW YORK	0.00	423,293.13	425,080.92	(1,787.79)	0.00
993171	172967ME8	CITIGROUP INC	VAR RT	03/20/30	270,000.000	03/08/21	CABRERA CAPITAL MARKETS, CHICAGO	0.00	299,003.40	317,522.70	(18,519.30)	0.00
993171	172967MP3	CITIGROUP INC	VAR RT	03/31/31	165,000.000	04/01/21	MARKETAXESS CORPORATION, NEW YORK	0.00	188,596.65	200,088.90	(11,492.25)	0.00
993171	20030NDA6	COMCAST CORP	2.650	02/01/30	110,000.000	02/04/21	CABRERA CAPITAL MARKETS, CHICAGO	0.00	118,021.20	120,337.80	(2,316.60)	7,323.13
993171	20030NDA6	COMCAST CORP	2.650	02/01/30	181,000.000	03/01/21	MARKETAXESS CORPORATION, NEW YORK	0.00	189,226.45	198,010.38	(8,783.93)	0.00
993171	20030NDA6	COMCAST CORP	2.650	02/01/30	174,000.000	03/22/21	US BANCORP INVESTMENTS INC., NEW YORK	0.00	178,181.22	190,352.52	(12,171.30)	0.00
993171	20030NDG3	COMCAST CORP	3.400	04/01/30	185,000.000	01/14/21	CABRERA CAPITAL MARKETS, CHICAGO	0.00	210,185.90	213,924.75	(3,738.85)	1,887.00
993171	254687FL5	WALT DISNEY CO/THE	2.000	09/01/29	230,000.000	01/11/21	JANE STREET EXECUTION SERVICES, NEW YORK	0.00	236,479.10	240,386.80	(3,907.70)	1,686.67
993171	254687FQ4	WALT DISNEY CO/THE	3.800	03/22/30	130,000.000	02/12/21	US BANCORP INVESTMENTS INC., NEW YORK	0.00	151,004.10	154,917.10	(3,913.00)	7,501.30
993171	254687FQ4	WALT DISNEY CO/THE	3.800	03/22/30	295,000.000	03/17/21	DAIWA SECS AMER INC, NEW YORK	0.00	328,733.25	351,542.65	(22,809.40)	0.00
993171	31292GFZ4	FHLMC POOL #C0-0184	7.000	10/01/22	13.730	01/01/21	PRINCIPAL PAYMENT	0.00	13.73	14.23	(0.50)	0.00
993171	31292GFZ4	FHLMC POOL #C0-0184	7.000	10/01/22	9.690	02/01/21	PRINCIPAL PAYMENT	0.00	9.69	10.05	(0.36)	0.00
993171	31292GFZ4	FHLMC POOL #C0-0184	7.000	10/01/22	10.720	03/01/21	PRINCIPAL PAYMENT	0.00	10.72	11.11	(0.39)	0.00
993171	31292GFZ4	FHLMC POOL #C0-0184	7.000	10/01/22	9.260	04/01/21	PRINCIPAL PAYMENT	0.00	9.26	9.60	(0.34)	0.00
993171	31292GFZ4	FHLMC POOL #C0-0184	7.000	10/01/22	9.330	05/01/21	PRINCIPAL PAYMENT	0.00	9.33	9.67	(0.34)	0.00
993171	31292GFZ4	FHLMC POOL #C0-0184	7.000	10/01/22	15.750	06/01/21	PRINCIPAL PAYMENT	0.00	15.75	16.33	(0.58)	0.00
993171	31292GFZ4	FHLMC POOL #C0-0184	7.000	10/01/22	8.100	07/01/21	PRINCIPAL PAYMENT	0.00	8.10	8.40	(0.30)	0.00
993171	31292GFZ4	FHLMC POOL #C0-0184	7.000	10/01/22	12.970	08/01/21	PRINCIPAL PAYMENT	0.00	12.97	13.44	(0.47)	0.00
993171	31292GFZ4	FHLMC POOL #C0-0184	7.000	10/01/22	7.960	09/01/21	PRINCIPAL PAYMENT	0.00	7.96	8.25	(0.29)	0.00
993171	31292GFZ4	FHLMC POOL #C0-0184	7.000	10/01/22	7.070	10/01/21	PRINCIPAL PAYMENT	0.00	7.07	7.33	(0.26)	0.00
993171	31292GFZ4	FHLMC POOL #C0-0184	7.000	10/01/22	6.400	11/01/21	PRINCIPAL PAYMENT	0.00	6.40	6.63	(0.23)	0.00
993171	31292GFZ4	FHLMC POOL #C0-0184	7.000	10/01/22	5.850	12/01/21	PRINCIPAL PAYMENT	0.00	5.85	6.07	(0.22)	0.00
993171	3130AH3M3	FEDERAL HOME LN BK CONS BD	VAR RT	09/13/21	505,000.000	02/24/21	CASTLEOAK SECURITIES LP, JERSEY CITY	0.00	505,052.90	505,050.50	2.40	131.51
993171	3130AJ2T5	FEDERAL HOME LN BK CONS BD	VAR RT	08/04/21	795,000.000	02/12/21	CASTLEOAK SECURITIES LP, JERSEY CITY	0.00	795,012.27	794,952.30	59.97	361.86
993171	3130AJ2T5	FEDERAL HOME LN BK CONS BD	VAR RT	08/04/21	315,000.000	02/16/21	MIZUHO SECURITIES USA INC, NEW YORK	0.00	315,006.30	314,981.10	25.20	0.00
993171	3130AJA66	FEDERAL HOME LN BK CONS BD	VAR RT	08/24/21	240,000.000	02/11/21	GX CLARKE AND CO JPMCHASE CLARKE, NY	0.00	240,026.40	239,988.00	38.40	294.19
993171	3130AJA66	FEDERAL HOME LN BK CONS BD	VAR RT	08/24/21	480,000.000	02/22/21	GX CLARKE AND CO JPMCHASE CLARKE, NY	0.00	480,052.80	479,976.00	76.80	0.00
993171	3130AJA66	FEDERAL HOME LN BK CONS BD	VAR RT	08/24/21	220,000.000	02/23/21	GX CLARKE AND CO JPMCHASE CLARKE, NY	0.00	220,022.00	219,989.00	33.00	0.00
993171	3130AJQV4	FEDERAL HOME LN BK CONS BD	VAR RT	12/17/21	190,000.000	02/24/21	CASTLEOAK SECURITIES LP, JERSEY CITY	0.00	190,038.93	190,091.20	(52.27)	220.86
993171	3130AJQV4	FEDERAL HOME LN BK CONS BD	VAR RT	12/17/21	330,000.000	02/26/21	CASTLEOAK SECURITIES LP, JERSEY CITY	0.00	330,056.66	330,158.40	(101.74)	0.00
993171	3130AJQV4	FEDERAL HOME LN BK CONS BD	VAR RT	12/17/21	355,000.000	03/15/21	GX CLARKE AND CO JPMCHASE CLARKE, NY	0.00	355,014.20	355,170.40	(156.20)	0.00
993171	3132D55U2	FHLMC POOL #SB-8059	3.000	07/01/35	14,031.020	08/01/21	PRINCIPAL PAYMENT	0.00	14,031.02	14,767.65	(736.63)	0.00
993171	3132D55U2	FHLMC POOL #SB-8059	3.000	07/01/35	25,354.840	09/01/21	PRINCIPAL PAYMENT	0.00	25,354.84	26,685.97	(1,331.13)	0.00
993171	3132D55U2	FHLMC POOL #SB-8059	3.000	07/01/35	28,266.380	10/01/21	PRINCIPAL PAYMENT	0.00	28,266.38	29,750.36	(1,483.98)	0.00
993171	3132D55U2	FHLMC POOL #SB-8059	3.000	07/01/35	22,857.460	11/01/21	PRINCIPAL PAYMENT	0.00	22,857.46	24,057.48	(1,200.02)	0.00
993171	3132D55U2	FHLMC POOL #SB-8059	3.000	07/01/35	22,225.310	12/01/21	PRINCIPAL PAYMENT	0.00	22,225.31	23,392.14	(1,166.83)	0.00
993171	3140X4ZL3	FNMA POOL #0FM1646	3.500	06/01/34	31,924.230	05/01/21	PRINCIPAL PAYMENT	0.00	31,924.23	34,089.09	(2,164.86)	0.00
993171	3140X4ZL3	FNMA POOL #0FM1646	3.500	06/01/34	23,636.550	06/01/21	PRINCIPAL PAYMENT	0.00	23,636.55	25,239.40	(1,602.85)	0.00
993171	3140X4ZL3	FNMA POOL #0FM1646	3.500	06/01/34	28,045.210	07/01/21	PRINCIPAL PAYMENT	0.00	28,045.21	29,947.03	(1,901.82)	0.00
993171	3140X4ZL3	FNMA POOL #0FM1646	3.500	06/01/34	24,258.790	08/01/21	PRINCIPAL PAYMENT	0.00	24,258.79	25,903.84	(1,645.05)	0.00
993171	3140X4ZL3	FNMA POOL #0FM1646	3.500	06/01/34	21,443.550	09/01/21	PRINCIPAL PAYMENT	0.00	21,443.55	22,897.69	(1,454.14)	0.00
993171	3140X4ZL3	FNMA POOL #0FM1646	3.500	06/01/34	22,002.650	10/01/21	PRINCIPAL PAYMENT	0.00	22,002.65	23,494.70	(1,492.05)	0.00
993171	3140X4ZL3	FNMA POOL #0FM1646	3.500	06/01/34	19,160.750	11/01/21	PRINCIPAL PAYMENT	0.00	19,160.75	20,460.09	(1,299.34)	0.00
993171	3140X4ZL3	FNMA POOL #0FM1646	3.500	06/01/34	17,249.430	12/01/21	PRINCIPAL PAYMENT	0.00	17,249.43	18,419.16	(1,169.73)	0.00
993171	3140X6BK6	FNMA POOL #0FM2741	4.000	02/01/34	47,136.290	04/01/21	PRINCIPAL PAYMENT	0.00	47,136.29	50,561.04	(3,424.75)	0.00
993171	3140X6BK6	FNMA POOL #0FM2741	4.000	02/01/34	39,466.890	05/01/21	PRINCIPAL PAYMENT	0.00	39,466.89	42,334.41	(2,867.52)	0.00
993171	3140X6BK6	FNMA POOL #0FM2741	4.000	02/01/34	37,440.700	06/01/21	PRINCIPAL PAYMENT	0.00	37,440.70	40,161.00	(2,720.30)	0.00
993171	3140X6BK6	FNMA POOL #0FM2741	4.000	02/01/34	35,651.350	07/01/21	PRINCIPAL PAYMENT	0.00	35,651.35	38,241.65	(2,590.30)	0.00
993171	3140X6BK6	FNMA POOL #0FM2741	4.000	02/01/34	29,706.070	08/01/21	PRINCIPAL PAYMENT	0.00	29,706.07	31,864.40	(2,158.33)	0.00
993171	3140X6BK6	FNMA POOL #0FM2741	4.000	02/01/34	28,233.040	09/01/21	PRINCIPAL PAYMENT	0.00	28,233.04	30,284.35	(2,051.31)	0.00
993171	3140X6BK6	FNMA POOL #0FM2741	4.000	02/01/34	20,920.190	10/01/21	PRINCIPAL PAYMENT	0.00	20,920.19	22,440.17	(1,519.98)	0.00
993171	3140X6BK6	FNMA POOL #0FM2741	4.000	02/01/34	23,514.410	11/01/21	PRINCIPAL PAYMENT	0.00	23,514.41	25,222.88	(1,708.47)	0.00
993171	3140X6BK6	FNMA POOL #0FM2741	4.000	02/01/34	20,077.400	12/01/21	PRINCIPAL PAYMENT	0.00	20,077.40	21,536.15	(1,458.75)	0.00
993171	3140X6WA5	FNMA POOL #0FM3340	3.500	06/01/35	37,741.430	06/01/21	PRINCIPAL PAYMENT	0.00	37,741.43	40,313.30	(2,571.87)	0.00
993171	3140X6WA5	FNMA POOL #0FM3340	3.500	06/01/35	39,455.710	07/01/21	PRINCIPAL PAYMENT	0.00	39,455.71	42,144.40	(2,688.69)	0.00
993171	3140X6WA5	FNMA POOL #0FM3340	3.500	06/01/35	34,512.700	08/01/21	PRINCIPAL PAYMENT	0.00	34,512.70	36,864.55	(2,351.85)	0.00
993171	3140X6WA5	FNMA POOL #0FM3340	3.500	06/01/35	32,346.720	09/01/21	PRINCIPAL PAYMENT	0.00	32,346.72	34,550.97	(2,204.25)	0.00

ANNUAL STATEMENT OF THE CITY OF MEDFORD RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY		TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
				DATE	PAR VALUE							
993171	3140X6WA5	FNMA POOL #0FM3340	3.500	06/01/35	30,672.560	10/01/21	PRINCIPAL PAYMENT	0.00	30,672.56	32,762.72	(2,090.16)	0.00
993171	3140X6WA5	FNMA POOL #0FM3340	3.500	06/01/35	28,618.860	11/01/21	PRINCIPAL PAYMENT	0.00	28,618.86	30,569.08	(1,950.22)	0.00
993171	3140X6WA5	FNMA POOL #0FM3340	3.500	06/01/35	25,748.620	12/01/21	PRINCIPAL PAYMENT	0.00	25,748.62	27,503.24	(1,754.62)	0.00
993171	3140XALK6	FNMA POOL #0FM6629	3.000	06/01/40	38,085.740	09/01/21	PRINCIPAL PAYMENT	0.00	38,085.74	40,079.29	(1,993.55)	0.00
993171	3140XALK6	FNMA POOL #0FM6629	3.000	06/01/40	37,753.420	10/01/21	PRINCIPAL PAYMENT	0.00	37,753.42	39,729.58	(1,976.16)	0.00
993171	3140XALK6	FNMA POOL #0FM6629	3.000	06/01/40	33,379.680	11/01/21	PRINCIPAL PAYMENT	0.00	33,379.68	35,126.90	(1,747.22)	0.00
993171	3140XALK6	FNMA POOL #0FM6629	3.000	06/01/40	28,353.020	12/01/21	PRINCIPAL PAYMENT	0.00	28,353.02	29,837.12	(1,484.10)	0.00
993171	3140XAXT4	FNMA POOL #0FM6989	3.000	09/01/40	48,242.700	05/01/21	PRINCIPAL PAYMENT	0.00	48,242.70	50,760.37	(2,517.67)	0.00
993171	3140XAXT4	FNMA POOL #0FM6989	3.000	09/01/40	38,205.200	06/01/21	PRINCIPAL PAYMENT	0.00	38,205.20	40,199.03	(1,993.83)	0.00
993171	3140XAXT4	FNMA POOL #0FM6989	3.000	09/01/40	36,987.830	07/01/21	PRINCIPAL PAYMENT	0.00	36,987.83	38,918.13	(1,930.30)	0.00
993171	3140XAXT4	FNMA POOL #0FM6989	3.000	09/01/40	30,652.490	08/01/21	PRINCIPAL PAYMENT	0.00	30,652.49	32,252.17	(1,599.68)	0.00
993171	3140XAXT4	FNMA POOL #0FM6989	3.000	09/01/40	32,972.280	09/01/21	PRINCIPAL PAYMENT	0.00	32,972.28	34,693.02	(1,720.74)	0.00
993171	3140XAXT4	FNMA POOL #0FM6989	3.000	09/01/40	32,673.650	10/01/21	PRINCIPAL PAYMENT	0.00	32,673.65	34,378.81	(1,705.16)	0.00
993171	3140XAXT4	FNMA POOL #0FM6989	3.000	09/01/40	28,448.450	11/01/21	PRINCIPAL PAYMENT	0.00	28,448.45	29,933.10	(1,484.65)	0.00
993171	3140XAXT4	FNMA POOL #0FM6989	3.000	09/01/40	26,985.180	12/01/21	PRINCIPAL PAYMENT	0.00	26,985.18	28,393.47	(1,408.29)	0.00
993171	3140XBEG1	FNMA POOL #0FM7334	4.000	03/01/40	14,811.370	06/01/21	PRINCIPAL PAYMENT	0.00	14,811.37	16,024.05	(1,212.68)	0.00
993171	3140XBEG1	FNMA POOL #0FM7334	4.000	03/01/40	25,583.100	07/01/21	PRINCIPAL PAYMENT	0.00	25,583.10	27,677.72	(2,094.62)	0.00
993171	3140XBEG1	FNMA POOL #0FM7334	4.000	03/01/40	22,187.580	08/01/21	PRINCIPAL PAYMENT	0.00	22,187.58	24,004.19	(1,816.61)	0.00
993171	3140XBEG1	FNMA POOL #0FM7334	4.000	03/01/40	26,488.870	09/01/21	PRINCIPAL PAYMENT	0.00	26,488.87	28,657.65	(2,168.78)	0.00
993171	3140XBEG1	FNMA POOL #0FM7334	4.000	03/01/40	18,417.220	10/01/21	PRINCIPAL PAYMENT	0.00	18,417.22	19,925.13	(1,507.91)	0.00
993171	3140XBEG1	FNMA POOL #0FM7334	4.000	03/01/40	23,429.400	11/01/21	PRINCIPAL PAYMENT	0.00	23,429.40	25,347.68	(1,918.28)	0.00
993171	3140XBEG1	FNMA POOL #0FM7334	4.000	03/01/40	15,498.730	12/01/21	PRINCIPAL PAYMENT	0.00	15,498.73	16,767.69	(1,268.96)	0.00
993171	3140XBW55	FNMA POOL #0FM7867	3.000	07/01/40	40,058.110	08/01/21	PRINCIPAL PAYMENT	0.00	40,058.11	41,854.47	(1,796.36)	0.00
993171	3140XBW55	FNMA POOL #0FM7867	3.000	07/01/40	41,917.210	09/01/21	PRINCIPAL PAYMENT	0.00	41,917.21	43,796.94	(1,879.73)	0.00
993171	3140XBW55	FNMA POOL #0FM7867	3.000	07/01/40	37,410.380	10/01/21	PRINCIPAL PAYMENT	0.00	37,410.38	39,088.00	(1,677.62)	0.00
993171	3140XBW55	FNMA POOL #0FM7867	3.000	07/01/40	33,054.200	11/01/21	PRINCIPAL PAYMENT	0.00	33,054.20	34,536.48	(1,482.28)	0.00
993171	3140XBW55	FNMA POOL #0FM7867	3.000	07/01/40	27,842.920	12/01/21	PRINCIPAL PAYMENT	0.00	27,842.92	29,091.50	(1,248.58)	0.00
993171	31418C4Z4	FNMA POOL #0MA3539	4.500	12/01/38	23,324.620	01/01/21	PRINCIPAL PAYMENT	0.00	23,324.62	25,398.65	(2,074.03)	0.00
993171	31418C4Z4	FNMA POOL #0MA3539	4.500	12/01/38	16,947.750	02/01/21	PRINCIPAL PAYMENT	0.00	16,947.75	18,454.74	(1,506.99)	0.00
993171	31418C4Z4	FNMA POOL #0MA3539	4.500	12/01/38	25,366.250	03/01/21	PRINCIPAL PAYMENT	0.00	25,366.25	27,621.82	(2,255.57)	0.00
993171	31418C4Z4	FNMA POOL #0MA3539	4.500	12/01/38	27,799.600	04/01/21	PRINCIPAL PAYMENT	0.00	27,799.60	30,271.54	(2,471.94)	0.00
993171	31418C4Z4	FNMA POOL #0MA3539	4.500	12/01/38	19,406.470	05/01/21	PRINCIPAL PAYMENT	0.00	19,406.47	21,132.09	(1,725.62)	0.00
993171	31418C4Z4	FNMA POOL #0MA3539	4.500	12/01/38	18,938.570	06/01/21	PRINCIPAL PAYMENT	0.00	18,938.57	20,622.59	(1,684.02)	0.00
993171	31418C4Z4	FNMA POOL #0MA3539	4.500	12/01/38	8,101.710	07/01/21	PRINCIPAL PAYMENT	0.00	8,101.71	8,822.11	(720.40)	0.00
993171	31418C4Z4	FNMA POOL #0MA3539	4.500	12/01/38	11,092.800	08/01/21	PRINCIPAL PAYMENT	0.00	11,092.80	12,079.17	(986.37)	0.00
993171	31418C4Z4	FNMA POOL #0MA3539	4.500	12/01/38	13,632.760	09/01/21	PRINCIPAL PAYMENT	0.00	13,632.76	14,844.99	(1,212.23)	0.00
993171	31418C4Z4	FNMA POOL #0MA3539	4.500	12/01/38	10,615.580	10/01/21	PRINCIPAL PAYMENT	0.00	10,615.58	11,559.52	(943.94)	0.00
993171	31418C4Z4	FNMA POOL #0MA3539	4.500	12/01/38	20,986.770	11/01/21	PRINCIPAL PAYMENT	0.00	20,986.77	22,852.91	(1,866.14)	0.00
993171	31418C4Z4	FNMA POOL #0MA3539	4.500	12/01/38	12,312.220	12/01/21	PRINCIPAL PAYMENT	0.00	12,312.22	13,407.02	(1,094.80)	0.00
993171	31418CQD9	FNMA POOL #0MA3151	3.000	10/01/37	27,421.910	06/01/21	PRINCIPAL PAYMENT	0.00	27,421.91	28,852.99	(1,431.08)	0.00
993171	31418CQD9	FNMA POOL #0MA3151	3.000	10/01/37	20,523.700	07/01/21	PRINCIPAL PAYMENT	0.00	20,523.70	21,594.78	(1,071.08)	0.00
993171	31418CQD9	FNMA POOL #0MA3151	3.000	10/01/37	22,260.330	08/01/21	PRINCIPAL PAYMENT	0.00	22,260.33	23,422.04	(1,161.71)	0.00
993171	31418CQD9	FNMA POOL #0MA3151	3.000	10/01/37	16,518.180	09/01/21	PRINCIPAL PAYMENT	0.00	16,518.18	17,380.22	(862.04)	0.00
993171	31418CQD9	FNMA POOL #0MA3151	3.000	10/01/37	19,193.300	10/01/21	PRINCIPAL PAYMENT	0.00	19,193.30	20,194.95	(1,001.65)	0.00
993171	31418CQD9	FNMA POOL #0MA3151	3.000	10/01/37	13,261.780	11/01/21	PRINCIPAL PAYMENT	0.00	13,261.78	13,953.88	(692.10)	0.00
993171	31418CQD9	FNMA POOL #0MA3151	3.000	10/01/37	13,049.520	12/01/21	PRINCIPAL PAYMENT	0.00	13,049.52	13,730.54	(681.02)	0.00
993171	31418CSD7	FNMA POOL #0MA3215	3.500	11/01/37	17,851.080	08/01/21	PRINCIPAL PAYMENT	0.00	17,851.08	19,008.61	(1,157.53)	0.00
993171	31418CSD7	FNMA POOL #0MA3215	3.500	11/01/37	22,951.110	09/01/21	PRINCIPAL PAYMENT	0.00	22,951.11	24,439.34	(1,488.23)	0.00
993171	31418CSD7	FNMA POOL #0MA3215	3.500	11/01/37	19,157.840	10/01/21	PRINCIPAL PAYMENT	0.00	19,157.84	20,400.11	(1,242.27)	0.00
993171	31418CSD7	FNMA POOL #0MA3215	3.500	11/01/37	20,848.100	11/01/21	PRINCIPAL PAYMENT	0.00	20,848.10	22,199.97	(1,351.87)	0.00
993171	31418CSD7	FNMA POOL #0MA3215	3.500	11/01/37	10,638.940	12/01/21	PRINCIPAL PAYMENT	0.00	10,638.94	11,328.81	(689.87)	0.00
993171	31418CWX8	FNMA POOL #0MA3361	4.000	05/01/38	30,166.800	05/01/21	PRINCIPAL PAYMENT	0.00	30,166.80	32,674.42	(2,507.62)	0.00
993171	31418CWX8	FNMA POOL #0MA3361	4.000	05/01/38	21,306.340	06/01/21	PRINCIPAL PAYMENT	0.00	21,306.34	23,077.43	(1,771.09)	0.00
993171	31418CWX8	FNMA POOL #0MA3361	4.000	05/01/38	28,608.830	07/01/21	PRINCIPAL PAYMENT	0.00	28,608.83	30,986.94	(2,378.11)	0.00
993171	31418CWX8	FNMA POOL #0MA3361	4.000	05/01/38	22,531.360	08/01/21	PRINCIPAL PAYMENT	0.00	22,531.36	24,404.28	(1,872.92)	0.00
993171	31418CWX8	FNMA POOL #0MA3361	4.000	05/01/38	16,403.150	09/01/21	PRINCIPAL PAYMENT	0.00	16,403.15	17,766.66	(1,363.51)	0.00
993171	31418CWX8	FNMA POOL #0MA3361	4.000	05/01/38	22,665.180	10/01/21	PRINCIPAL PAYMENT	0.00	22,665.18	24,549.22	(1,884.04)	0.00
993171	31418CWX8	FNMA POOL #0MA3361	4.000	05/01/38	16,098.310	11/01/21	PRINCIPAL PAYMENT	0.00	16,098.31	17,436.48	(1,338.17)	0.00
993171	31418CWX8	FNMA POOL #0MA3361	4.000	05/01/38	14,617.180	12/01/21	PRINCIPAL PAYMENT	0.00	14,617.18	15,832.23	(1,215.05)	0.00

ANNUAL STATEMENT OF THE CITY OF MEDFORD RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY		PAR VALUE	TRADE		NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
				DATE	DATE		DATE	DATE						
993171	31418DJP8	FNMA POOL #0MA3869	3.500	12/01/39		27,746.000	03/01/21		PRINCIPAL PAYMENT	0.00	27,746.00	29,605.85	(1,859.85)	0.00
993171	31418DJP8	FNMA POOL #0MA3869	3.500	12/01/39		45,445.880	04/01/21		PRINCIPAL PAYMENT	0.00	45,445.88	48,492.18	(3,046.30)	0.00
993171	31418DJP8	FNMA POOL #0MA3869	3.500	12/01/39		27,053.110	05/01/21		PRINCIPAL PAYMENT	0.00	27,053.11	28,866.51	(1,813.40)	0.00
993171	31418DJP8	FNMA POOL #0MA3869	3.500	12/01/39		23,417.360	06/01/21		PRINCIPAL PAYMENT	0.00	23,417.36	24,987.06	(1,569.70)	0.00
993171	31418DJP8	FNMA POOL #0MA3869	3.500	12/01/39		36,795.400	07/01/21		PRINCIPAL PAYMENT	0.00	36,795.40	39,261.84	(2,466.44)	0.00
993171	31418DJP8	FNMA POOL #0MA3869	3.500	12/01/39		16,919.150	08/01/21		PRINCIPAL PAYMENT	0.00	16,919.15	18,053.26	(1,134.11)	0.00
993171	31418DJP8	FNMA POOL #0MA3869	3.500	12/01/39		23,952.290	09/01/21		PRINCIPAL PAYMENT	0.00	23,952.29	25,557.84	(1,605.55)	0.00
993171	31418DJP8	FNMA POOL #0MA3869	3.500	12/01/39		17,617.860	10/01/21		PRINCIPAL PAYMENT	0.00	17,617.86	18,798.81	(1,180.95)	0.00
993171	31418DJP8	FNMA POOL #0MA3869	3.500	12/01/39		11,207.420	11/01/21		PRINCIPAL PAYMENT	0.00	11,207.42	11,958.67	(751.25)	0.00
993171	31418DJP8	FNMA POOL #0MA3869	3.500	12/01/39		17,532.430	12/01/21		PRINCIPAL PAYMENT	0.00	17,532.43	18,707.65	(1,175.22)	0.00
993171	31418DMG4	FNMA POOL #0MA3958	3.000	03/01/40		21,311.650	06/01/21		PRINCIPAL PAYMENT	0.00	21,311.65	22,350.59	(1,038.94)	0.00
993171	31418DMG4	FNMA POOL #0MA3958	3.000	03/01/40		18,002.660	07/01/21		PRINCIPAL PAYMENT	0.00	18,002.66	18,880.29	(877.63)	0.00
993171	31418DMG4	FNMA POOL #0MA3958	3.000	03/01/40		17,927.610	08/01/21		PRINCIPAL PAYMENT	0.00	17,927.61	18,801.58	(873.97)	0.00
993171	31418DMG4	FNMA POOL #0MA3958	3.000	03/01/40		15,708.780	09/01/21		PRINCIPAL PAYMENT	0.00	15,708.78	16,474.58	(765.80)	0.00
993171	31418DMG4	FNMA POOL #0MA3958	3.000	03/01/40		17,933.190	10/01/21		PRINCIPAL PAYMENT	0.00	17,933.19	18,807.43	(874.24)	0.00
993171	31418DMG4	FNMA POOL #0MA3958	3.000	03/01/40		16,447.910	11/01/21		PRINCIPAL PAYMENT	0.00	16,447.91	17,249.75	(801.84)	0.00
993171	31418DMG4	FNMA POOL #0MA3958	3.000	03/01/40		12,444.750	12/01/21		PRINCIPAL PAYMENT	0.00	12,444.75	13,051.43	(606.68)	0.00
993171	31418DNE8	FNMA POOL #0MA3988	3.000	03/01/40		30,501.880	06/01/21		PRINCIPAL PAYMENT	0.00	30,501.88	32,050.80	(1,548.92)	0.00
993171	31418DNE8	FNMA POOL #0MA3988	3.000	03/01/40		28,730.620	07/01/21		PRINCIPAL PAYMENT	0.00	28,730.62	30,189.60	(1,458.98)	0.00
993171	31418DNE8	FNMA POOL #0MA3988	3.000	03/01/40		25,230.360	08/01/21		PRINCIPAL PAYMENT	0.00	25,230.36	26,511.59	(1,281.23)	0.00
993171	31418DNE8	FNMA POOL #0MA3988	3.000	03/01/40		26,385.510	09/01/21		PRINCIPAL PAYMENT	0.00	26,385.51	27,725.40	(1,339.89)	0.00
993171	31418DNE8	FNMA POOL #0MA3988	3.000	03/01/40		29,202.130	10/01/21		PRINCIPAL PAYMENT	0.00	29,202.13	30,685.05	(1,482.92)	0.00
993171	31418DNE8	FNMA POOL #0MA3988	3.000	03/01/40		27,723.410	11/01/21		PRINCIPAL PAYMENT	0.00	27,723.41	29,131.24	(1,407.83)	0.00
993171	31418DNE8	FNMA POOL #0MA3988	3.000	03/01/40		25,187.040	12/01/21		PRINCIPAL PAYMENT	0.00	25,187.04	26,466.07	(1,279.03)	0.00
993171	31418DPM8	FNMA POOL #0MA4027	3.500	04/01/40		41,143.080	04/01/21		PRINCIPAL PAYMENT	0.00	41,143.08	44,055.24	(2,912.16)	0.00
993171	31418DPM8	FNMA POOL #0MA4027	3.500	04/01/40		38,682.060	05/01/21		PRINCIPAL PAYMENT	0.00	38,682.06	41,420.03	(2,737.97)	0.00
993171	31418DPM8	FNMA POOL #0MA4027	3.500	04/01/40		29,736.760	06/01/21		PRINCIPAL PAYMENT	0.00	29,736.76	31,841.57	(2,104.81)	0.00
993171	31418DPM8	FNMA POOL #0MA4027	3.500	04/01/40		26,717.090	07/01/21		PRINCIPAL PAYMENT	0.00	26,717.09	28,608.16	(1,891.07)	0.00
993171	31418DPM8	FNMA POOL #0MA4027	3.500	04/01/40		16,914.730	08/01/21		PRINCIPAL PAYMENT	0.00	16,914.73	18,111.98	(1,197.25)	0.00
993171	31418DPM8	FNMA POOL #0MA4027	3.500	04/01/40		26,337.410	09/01/21		PRINCIPAL PAYMENT	0.00	26,337.41	28,201.61	(1,864.20)	0.00
993171	31418DPM8	FNMA POOL #0MA4027	3.500	04/01/40		14,971.130	10/01/21		PRINCIPAL PAYMENT	0.00	14,971.13	16,030.81	(1,059.68)	0.00
993171	31418DPM8	FNMA POOL #0MA4027	3.500	04/01/40		14,406.790	11/01/21		PRINCIPAL PAYMENT	0.00	14,406.79	15,426.52	(1,019.73)	0.00
993171	31418DPM8	FNMA POOL #0MA4027	3.500	04/01/40		20,387.880	12/01/21		PRINCIPAL PAYMENT	0.00	20,387.88	21,830.96	(1,443.08)	0.00
993171	31422BC32	FEDERAL AGRIC MTG CORP NT	VAR RT	12/22/21		355,000.000	03/18/21		MIZUHO SECURITIES USA INC, NEW YORK	0.00	354,904.15	354,847.35	56.80	190.65
993171	31422BC32	FEDERAL AGRIC MTG CORP NT	VAR RT	12/22/21		300,000.000	03/22/21		MIZUHO SECURITIES USA INC, NEW YORK	0.00	299,913.00	299,871.00	42.00	0.00
993171	31422BE55	FEDERAL AGRIC MTG CORP NT	VAR RT	01/25/22		870,000.000	03/22/21		MIZUHO SECURITIES USA INC, NEW YORK	0.00	869,921.70	869,634.60	287.10	757.00
993171	31422BE55	FEDERAL AGRIC MTG CORP NT	VAR RT	01/25/22		645,000.000	03/31/21		GX CLARKE AND CO JPMCHASE CLARKE, NY	0.00	644,954.85	644,729.10	225.75	0.00
993171	31422BZG8	FEDERAL AGRIC MTG CORP NT	VAR RT	02/18/22		120,000.000	04/15/21		GX CLARKE AND CO JPMCHASE CLARKE, NY	0.00	119,990.40	119,973.60	16.80	212.59
993171	31422BZG8	FEDERAL AGRIC MTG CORP NT	VAR RT	02/18/22		345,000.000	04/16/21		GX CLARKE AND CO JPMCHASE CLARKE, NY	0.00	344,965.50	344,924.10	41.40	0.00
993171	31422BZK9	FEDERAL AGRIC MTG CORP NT	VAR RT	02/25/22		560,000.000	04/16/21		GX CLARKE AND CO JPMCHASE CLARKE, NY	0.00	559,949.60	559,871.20	78.40	225.91
993171	38141GWZ3	GOLDMAN SACHS GROUP INC/THE	VAR RT	05/01/29		205,000.000	02/23/21		MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	236,697.10	243,203.80	(6,506.70)	0.00
993171	459200KA8	INTERNATIONAL BUSINESS MACHINE	3.500	05/15/29		105,000.000	02/04/21		MARKETAXESS CORPORATION, NEW YORK	0.00	119,356.65	121,493.40	(2,136.75)	4,362.85
993171	459200KA8	INTERNATIONAL BUSINESS MACHINE	3.500	05/15/29		320,000.000	03/04/21		SEAPORT GROUP SECURITIES, LLC, NEW YORK	0.00	351,328.00	370,265.60	(18,937.60)	0.00
646220	46514ACN7	ISRAEL ST	2.770	05/01/21		250,000.000	05/01/21		MATURITY	0.00	250,000.00	249,990.00	10.00	3,434.04
646220	46514ACX5	ISRAEL ST	2.770	06/01/21		50,000.000	06/01/21		MATURITY	0.00	50,000.00	49,999.00	1.00	804.44
993171	46647PBE5	JPMORGAN CHASE & CO	VAR RT	10/15/30		155,000.000	01/13/21		MORGAN STANLEY & CO INC, NY	0.00	166,315.00	168,536.15	(2,221.15)	8,094.88
993171	46647PBE5	JPMORGAN CHASE & CO	VAR RT	10/15/30		160,000.000	04/08/21		CABRERA CAPITAL MARKETS, CHICAGO	0.00	163,852.80	173,972.80	(10,120.00)	0.00
993171	46647PBE5	JPMORGAN CHASE & CO	VAR RT	10/15/30		135,000.000	04/12/21		PIERPONT SECURITIES LLC, NEW YORK	0.00	137,748.60	146,789.55	(9,040.95)	0.00
993171	46647PBE5	JPMORGAN CHASE & CO	VAR RT	10/15/30		180,000.000	05/25/21		J.P MORGAN SECURITIES INC, NEW YORK	0.00	186,996.60	195,719.40	(8,722.80)	0.00
993171	61744YAP3	MORGAN STANLEY	VAR RT	01/24/29		105,000.000	01/07/21		MORGAN STANLEY & CO INC, NY	0.00	120,209.25	121,725.45	(1,516.20)	0.00
993171	693475AZ8	PNC FINANCIAL SERVICES GROUP I	2.550	01/22/30		225,000.000	02/22/21		CABRERA CAPITAL MARKETS, CHICAGO	0.00	236,967.75	246,501.00	(9,533.25)	7,376.94
993171	693475AZ8	PNC FINANCIAL SERVICES GROUP I	2.550	01/22/30		265,000.000	02/23/21		BNY/SUNTRUST CAPITAL MKTS, NEW YORK	0.00	278,700.50	290,323.40	(11,622.90)	0.00
993171	69353RFF0	PNC BANK NA	VAR RT	07/27/22		630,000.000	04/21/21		MIZUHO SECURITIES USA INC, NEW YORK	0.00	633,628.80	633,717.00	(88.20)	2,226.44
993171	912810RS9	U S TREASURY BOND	2.500	05/15/46		80,000.000	11/09/21		MFR SECURITIES INC, JERSEY CITY	0.00	90,612.50	87,822.68	2,789.82	0.00
993171	912810RS9	U S TREASURY BOND	2.500	05/15/46		65,000.000	12/01/21		CABRERA CAPITAL MARKETS, CHICAGO	0.00	72,820.31	71,355.93	1,464.38	0.00
993171	9128283F5	U S TREASURY NOTE	2.250	11/15/27		800,000.000	09/23/21		CABRERA CAPITAL MARKETS, CHICAGO	0.00	855,250.00	851,750.79	3,499.21	15,603.26
993171	9128286F2	U S TREASURY NOTE	2.500	02/28/26		780,000.000	10/15/21		WILLIAMS CAPITAL GROUP LP, JERSEY CITY	0.00	829,481.25	851,577.11	(22,095.86)	57,208.91
993171	9128286F2	U S TREASURY NOTE	2.500	02/28/26		1,450,000.000	10/18/21		PERSHING LLC, JERSEY CITY	0.00	1,538,472.66	1,583,060.00	(44,587.34)	0.00
993171	9128286T2	U S TREASURY NOTE	2.375	05/15/29		255,000.000	10/14/21		WILLIAMS CAPITAL GROUP LP, JERSEY CITY	0.00	273,198.63	285,201.56	(12,002.93)	16,709.22

ANNUAL STATEMENT OF THE CITY OF MEDFORD RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
993171	9128286T2	U S TREASURY NOTE	2.375	05/15/29	505,000.000	10/15/21	WILLIAMS CAPITAL GROUP LP, JERSEY CITY	0.00	538,692.97	564,810.94	(26,117.97)	0.00
993171	912828X88	U S TREASURY NOTE	2.375	05/15/27	280,000.000	08/03/21	PERSHING LLC, JERSEY CITY	0.00	305,637.50	308,780.98	(3,143.48)	56,480.48
993171	912828X88	U S TREASURY NOTE	2.375	05/15/27	770,000.000	09/24/21	CABRERA CAPITAL MARKETS, CHICAGO	0.00	825,524.22	849,147.68	(23,623.46)	0.00
993171	912828X88	U S TREASURY NOTE	2.375	05/15/27	770,000.000	09/27/21	LOOP CAPITAL MARKETS, NEW YORK	0.00	824,441.41	849,147.68	(24,706.27)	0.00
993171	912828X88	U S TREASURY NOTE	2.375	05/15/27	770,000.000	09/28/21	CABRERA CAPITAL MARKETS, CHICAGO	0.00	822,817.19	849,147.68	(26,330.49)	0.00
993171	912828X88	U S TREASURY NOTE	2.375	05/15/27	250,000.000	10/12/21	CABRERA CAPITAL MARKETS, CHICAGO	0.00	266,113.28	275,697.30	(9,584.02)	0.00
993171	912828Y95	U S TREASURY NOTE	1.875	07/31/26	1,150,000.000	10/13/21	CABRERA CAPITAL MARKETS, CHICAGO	0.00	1,194,742.19	1,215,879.49	(21,137.30)	15,234.37
993171	912828Z94	U S TREASURY NOTE	1.500	02/15/30	210,000.000	01/08/21	CABRERA CAPITAL MARKETS, CHICAGO	0.00	218,662.50	222,165.30	(3,502.80)	46,681.94
993171	912828Z94	U S TREASURY NOTE	1.500	02/15/30	165,000.000	02/02/21	CABRERA CAPITAL MARKETS, CHICAGO	0.00	171,728.91	174,558.45	(2,829.54)	0.00
993171	912828Z94	U S TREASURY NOTE	1.500	02/15/30	140,000.000	03/01/21	PERSHING LLC, JERSEY CITY	0.00	142,012.50	148,110.20	(6,097.70)	0.00
993171	912828Z94	U S TREASURY NOTE	1.500	02/15/30	235,000.000	04/22/21	CABRERA CAPITAL MARKETS, CHICAGO	0.00	235,679.30	248,047.11	(12,367.81)	0.00
993171	912828Z94	U S TREASURY NOTE	1.500	02/15/30	100,000.000	04/29/21	CABRERA CAPITAL MARKETS, CHICAGO	0.00	99,460.94	105,551.96	(6,091.02)	0.00
993171	912828Z94	U S TREASURY NOTE	1.500	02/15/30	65,000.000	05/04/21	CABRERA CAPITAL MARKETS, CHICAGO	0.00	65,111.72	68,608.78	(3,497.06)	0.00
993171	912828Z94	U S TREASURY NOTE	1.500	02/15/30	210,000.000	10/05/21	CASTLEOAK SECURITIES LP, JERSEY CITY	0.00	211,148.44	221,659.12	(10,510.68)	0.00
993171	912828Z94	U S TREASURY NOTE	1.500	02/15/30	685,000.000	10/12/21	MISCHLER FINANCIAL GROUP INC, NEW YORK	0.00	684,839.45	723,030.94	(38,191.49)	0.00
993171	912828Z94	U S TREASURY NOTE	1.500	02/15/30	825,000.000	10/13/21	MISCHLER FINANCIAL GROUP INC, NEW YORK	0.00	827,868.16	870,803.69	(42,935.53)	0.00
993171	912828Z94	U S TREASURY NOTE	1.500	02/15/30	275,000.000	10/14/21	MISCHLER FINANCIAL GROUP INC, NEW YORK	0.00	276,589.84	290,267.89	(13,678.05)	0.00
993171	912828Z94	U S TREASURY NOTE	1.500	02/15/30	270,000.000	10/15/21	PERSHING LLC, JERSEY CITY	0.00	270,432.42	284,990.30	(14,557.88)	0.00
993171	91282CBL4	U S TREASURY NOTE	1.125	02/15/31	1,145,000.000	10/21/21	PERSHING LLC, JERSEY CITY	0.00	1,094,682.62	1,120,177.73	(25,495.11)	8,925.87
993171	95000U2D4	WELLS FARGO & CO	4.150	01/24/29	160,000.000	01/12/21	MARKETAXESS CORPORATION, NEW YORK	0.00	186,950.40	189,920.00	(2,969.60)	0.00
993171	95000U2D4	WELLS FARGO & CO	4.150	01/24/29	315,000.000	03/12/21	WELLS FARGO SECURITIES, LLC, NEW YORK	0.00	355,260.15	373,905.00	(18,644.85)	0.00
SCHEDULE TOTALS								0.00	28,726,554.59	29,495,348.82	(768,794.23)	271,726.22
										TOTAL PROFIT	8,748.43	
										TOTAL LOSS	777,542.66	

ANNUAL STATEMENT OF THE CITY OF MEDFORD RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 4A
EQUITIES OWNED AT END OF YEAR

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>SHARES</u>	<u>PRICE PER SHARE</u>	<u>MARKET VALUE AT END OF YEAR</u>	<u>CHANGE IN MARKET VALUE INCR/DECR</u>	<u>DIVIDENDS RECEIVED DURING YEAR</u>
646220	21871N101	CORECIVIC INC	120.000	9.97000	1,196.40	410.40	0.00
SCHEDULE TOTALS					1,196.40	410.40	0.00
					TOTAL INCREASE	410.40	
					TOTAL DECREASE	0.00	

ANNUAL STATEMENT OF THE CITY OF MEDFORD RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 4B
EQUITIES PURCHASED DURING YEAR

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>SHARES</u>	<u>TRADE DATE</u>	<u>NAME OF BROKER</u>	<u>COMM</u>	<u>COST INCLUDING COMMISSION</u>
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ANNUAL STATEMENT OF THE CITY OF MEDFORD RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 4C
EQUITIES SOLD DURING YEAR

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>SHARES</u>	<u>TRADE DATE</u>	<u>NAME OF BROKER</u>	<u>COMM</u>	<u>PROCEEDS FROM SALE</u>	<u>BOOK VALUE</u>	<u>PROFIT/LOSS ON SALE</u>	<u>DIVIDENDS RECEIVED DURING YEAR</u>
646220	451055305	ICONIX BRAND GROUP INC	38.000	08/09/21	MERGER	0.00	119.70	47.88	71.82	0.00
SCHEDULE TOTALS						0.00	119.70	47.88	71.82	0.00
								TOTAL PROFIT	71.82	
								TOTAL LOSS	0.00	

Schedule No. 5

Annual Statement of the Medford Retirement System for the year Ended December 31, 2021

Schedule of Pooled Funds

This schedule is to be used for the PRIT Fund and Pooled Funds (e.g., Venture Capital, Real Estate, Mutual Funds, Commingled Funds).

<u>PERAC</u> <u>Ledger</u> <u>Number</u>	<u>Description:</u>	(A) <u>Market Value at</u> <u>End of Previous</u> <u>Year</u>	(B) <u>Total Purchases</u> <u>this Year at Cost</u>	(C) <u>Reinvested</u> <u>Investment</u> <u>Income</u>	(D) <u>Realized</u> <u>Gain</u>	(E) <u>Realized</u> <u>Loss</u>	(F) <u>Unrealized</u> <u>Gain</u>	(G) <u>Unrealized</u> <u>Loss</u>	(H) <u>Total Sales /</u> <u>Redemptions this</u> <u>Year - Amount</u> <u>Received</u>	(I) <u>Cash Dividends</u> <u>Distributions to</u> <u>Systems this</u> <u>Year</u>	(J) <u>Fees Paid</u>	(K) <u>Market Value at</u> <u>End of Year</u>
1173-0002	LAZARD ASSET MANAGEMENT	26,139,031.52	0.00	2,183,160.61	0.00	0.00	4,802,733.75	5,255,531.56	750,000.00	0.00	202,920.57	26,916,473.75
1172-0003	LOOMIS	8,419,380.43	1,389,417.48	0.00	0.00	0.00	2,737,603.42	1,717,371.64	2,050,000.00	1,389,417.48	81,301.46	8,697,728.23
1181-0004	LOOMIS SAYLES FULL DISCRETION FUND	17,285,369.90	2,500,000.00	0.00	0.00	0.00	769,415.15	675,967.18	0.00	0.00	0.00	19,878,817.87
1183-0001	ASHMORE EM BLENDED DEBT FUND	7,328,912.00	0.00	428,317.00	116,667.00	56,826.00	481,487.00	1,645,767.00	0.00	0.00	69,819.00	6,582,971.00
1194-0003	PRIM CORE REALESTATE	19,494,900.82	0.00	862,970.88	1,165,944.82	0.00	3,722,219.23	291,885.51	0.00	0.00	149,355.29	24,804,794.95
1197-0000	PRIM HEDGE FUND	10,881,076.52	0.00	124,982.29	124,386.89	132,574.61	1,155,000.68	121,218.12	0.00	0.00	122,124.52	11,909,529.13
1193-0000	PRIM POOLED 2005	37,288.05	3.02	163.41	15,725.41	0.00	4,040.94	8,729.70	16,124.43	0.00	151.88	32,214.82
1193-0001	PRIM POOLED 2006	204,524.79	0.00	1,552.94	46,260.27	0.00	30,086.21	20,218.05	75,575.00	0.00	-340.46	186,971.62
1193-0002	PRIM POOLED 2007	356,178.25	9.30	11,948.47	100,439.25	1,671.23	76,389.36	68,058.08	134,075.74	0.00	1,334.48	339,825.10
1193-0004	PRIM POOLED 2008	1,027,706.65	0.00	79,855.89	326,685.20	5,809.40	170,384.71	248,498.27	307,719.62	0.00	2,412.23	1,040,192.93
1193-0005	PRIM POOLED 2009	532,905.18	0.00	6,151.77	283,253.06	0.00	147,919.16	159,450.11	328,571.01	0.00	1,594.50	480,613.55
1193-0006	PRIM POOLED 2010	1,116,509.09	9,162.46	14,383.78	435,285.18	2,313.34	969,008.01	261,865.02	499,134.05	0.00	5,918.93	1,775,117.18
1193-0007	PRIM POOLED 2011	1,304,931.04	10,464.92	25,562.93	862,964.17	63,552.49	599,435.29	583,022.64	666,080.37	0.00	13,087.15	1,477,615.70
1193-0008	PRIM POOLED 2012	1,542,674.70	84.57	17,172.88	324,667.90	0.00	670,404.53	226,268.87	622,845.02	0.00	14,031.41	1,691,859.28
1193-0009	PRIM POOLED 2013	1,589,439.44	0.00	30,427.66	490,380.94	0.00	948,906.29	232,868.54	643,938.94	0.00	13,936.71	2,168,410.14
1193-0010	PRIM POOLED 2014	2,025,550.61	7,318.74	46,840.21	408,383.47	0.00	774,692.65	207,102.45	530,946.32	0.00	16,829.50	2,507,907.41
1193-0011	PRIM POOLED 2015	3,535,074.12	2,740.44	56,904.93	1,041,936.99	0.00	1,526,945.48	607,585.20	1,179,147.06	0.00	33,952.27	4,342,917.43
1193-0012	PRIM POOLED 2016	1,567,253.49	62,600.60	57,976.65	254,722.50	0.00	700,483.22	156,528.41	277,587.53	0.00	24,340.85	2,184,579.67
1193-0013	PRIM POOLED 2017	2,164,846.20	274,850.33	63,325.26	143,311.92	1,614.39	1,239,169.48	98,934.48	55,037.83	0.00	46,027.29	3,683,889.20
1193-0014	PRIM POOLED 2018	1,958,397.85	838,210.69	74,293.93	222,418.03	0.00	1,442,782.67	203,864.23	51,863.40	0.00	52,876.30	4,227,499.24
1193-0015	PRIM POOLED 2019	1,342,088.81	776,395.65	34,181.24	370,624.59	0.00	1,288,405.67	96,200.83	2,391.22	0.00	46,346.95	3,666,756.96
1193-0016	PRIM POOLED 2020	245,268.17	1,871,890.07	56,645.93	1,115.11	603.67	342,761.53	14,346.19	0.00	0.00	52,516.62	2,450,214.33
1193-0017	PRIM POOLED 2021	0.00	1,079,768.42	16,251.72	0.00	0.00	58,506.92	5,133.77	0.00	0.00	17,868.78	1,131,524.51
1172-0000	RHUMBLINE 400	9,142,835.07	0.00	152,572.22	804,264.16	100.85	2,077,983.18	973,236.07	1,800,000.00	0.00	1,391.83	9,402,925.88
1172-0001	RHUMBLINE 500	49,310,016.77	1,500,000.00	779,273.53	7,494,070.34	0.00	12,411,744.38	7,055,563.19	7,450,000.00	0.00	10,420.07	56,979,121.76
1174-0001	CITY OF LONDON	17,405,587.70	0.00	0.00	0.00	0.00	2,652,482.32	2,452,858.59	0.00	0.00	179,280.84	17,425,930.59
1181-0005	RHUMBLINE TIPS TRUST	12,833,342.01	1,500,000.00	813,404.62	150,685.75	0.00	600,968.34	751,995.92	0.00	0.00	2,234.03	15,144,170.77
		198,791,089.18	11,822,916.69	5,938,320.75	15,184,192.95	265,065.98	42,401,959.57	24,140,069.62	17,441,037.54	1,389,417.48	1,161,733.00	231,130,573.00

Schedule No. 6

Annual Statement of the Medford Retirement System for the Year Ended December 31, 2021

Summary of Investments Owned

Category of Investment	Current Market Value	Interest Due and Accrued as of Dec. 31, 2021	Paid Accrued		Commissions Paid During Current Year	Unrealized Gains	Unrealized Losses	Realized Gains	Realized Losses	Investment Income Received During Year
			Interest on Purchases in Current Year	Interest on Purchases in Current Year						
1. 1040 Cash	1,944,472.83	9.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,060.05
2. 1100 Short Term	2,484,540.94	0.00	0.00	0.00	0.00	0.00	0.00	71.82	0.00	0.00
3. 1180 Fixed	24,501,777.86	134,942.73	122,695.68	0.00	71,993.51	436,943.97	8,748.43	777,542.66		723,432.89
4. 1170 Equities	1,196.40	0.00	0.00	0.00	410.40	0.00	107.51	0.00	0.00	0.00
5a. 1101 Pooled Short Term Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5b. 1172 Pooled Equity	75,079,775.87	0.00	0.00	0.00	17,227,330.98	9,746,170.90	8,298,334.50	100.85		2,321,263.23
5c. 1173 Pooled Int'l Equity	26,916,473.75	0.00	0.00	0.00	4,802,733.75	5,255,531.56	0.00	0.00		2,183,160.61
5d. 1174 Pooled Global	17,425,930.59	0.00	0.00	0.00	2,652,482.32	2,452,858.59	0.00	0.00		0.00
5e. 1181 Pooled Dom.Fix	35,022,988.64	0.00	0.00	0.00	1,370,383.49	1,427,963.10	150,685.75	0.00		813,404.62
5f. 1182 Pooled Int'l Fix	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5g. 1183 Pooled Global Fix	6,582,971.00	0.00	0.00	0.00	481,487.00	1,645,767.00	116,667.00	56,826.00		428,317.00
5h. 1193 Pooled Alt	33,388,109.07	0.00	0.00	0.00	10,990,322.12	3,198,674.84	5,328,173.99	75,564.52		593,639.60
5i. 1194 Pooled Real Est.	24,804,794.95	0.00	0.00	0.00	3,722,219.23	291,885.51	1,165,944.82	0.00		862,970.88
5J. 1195 Pooled Dom	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5k. 1196 Pooled Int'l	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5l. 1197 Hedge Funds	11,909,529.13	0.00	0.00	0.00	1,155,000.68	121,218.12	124,386.89	132,574.61		124,982.29
5m. 1198 PRIT Cash Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5n. 1199 PRIT Core Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	260,062,561.03	134,952.41	122,695.68	0.00	42,474,363.48	24,577,013.59	15,193,120.71	1,042,608.64		8,052,231.17

Schedule No. 7

Annual Statement of the Medford Retirement System for the Year Ended December 31, 2021

Summary of Investment Related Fees

		<u>Q 1 2021</u>	<u>Q 2 2021</u>	<u>Q 3 2021</u>	<u>Q 4 2021</u>	<u>Accrued Payable at Year End 2021</u>	<u>Total Paid or Accrued in 2021</u>	<u>Market Value as of 12/31/21</u>	<u>*Payment Method</u>
Manager/Vendor-All Managers/Vendord must be listed									
5304 Manager Fees									
1.	Rhumblin 400	1,212.42	1,241.80	1,322.41	392.20	919.00	5,087.83	9,402,925.88	C&W
2.	Rhumblin 500	6,982.17	7,325.50	9,531.08	2,560.32	5,732.00	32,131.07	56,979,121.76	C&W
3.	Loomis	21,190.69	20,475.72	19,338.74	20,296.31		81,301.46	8,697,728.23	N
4.	Loomis Sayles Full Discretion Fund	23,360.24	23,699.28	26,924.81		27,046.41	101,030.74	19,878,817.87	C
5.	PRIM ALT 2005	60.33	34.64	34.43	22.48		151.88	32,214.82	W
6.	PRIM ALT 2006	(81.33)	(24.00)	(268.18)	33.05		(340.46)	186,971.62	W
7.	PRIM ALT 2007	301.46	452.69	316.67	263.66		1,334.48	339,825.10	W
8.	PRIM ALT 2008	568.25	811.12	562.21	470.65		2,412.23	1,040,192.93	W
9.	PRIM ALT 2009	665.66	375.26	309.68	243.90		1,594.50	480,613.55	W
10.	PRIM ALT 2010	1,302.57	1,945.29	1,465.95	1,205.12		5,918.93	1,775,117.18	W
11.	PRIM ALT 2011	3,522.77	3,343.49	3,291.94	2,928.95		13,087.15	1,477,615.70	W
12.	PRIM ALT 2012	3,724.31	3,466.44	3,267.45	3,573.21		14,031.41	1,691,859.28	W
13.	PRIM ALT 2013	3,415.67	3,749.82	3,778.45	2,992.77		13,936.71	2,168,410.14	W
14.	PRIM ALT 2014	5,313.83	3,659.66	3,834.77	4,021.24		16,829.50	2,507,907.41	W
15.	PRIM ALT 2015	8,120.11	9,778.69	7,324.15	8,729.32		33,952.27	4,342,917.43	W
16.	PRIM ALT 2016	6,575.68	6,101.78	6,051.96	5,611.43		24,340.85	2,184,579.67	W
17.	PRIM ALT 2017	12,052.30	11,379.55	10,790.08	11,805.36		46,027.29	3,683,889.20	W
18.	PRIM ALT 2018	13,234.91	14,139.01	13,290.75	12,211.63		52,876.30	4,227,499.24	W
19.	PRIM ALT 2019	9,211.43	15,524.47	11,024.64	10,586.41		46,346.95	3,666,756.96	W
20.	PRIM ALT 2020	3,680.78	12,274.83	14,379.18	22,181.83		52,516.62	2,450,214.33	W
21.	PRIM ALT 2021	0.00	183.88	4,662.85	13,022.05		17,868.78	1,131,524.51	W
22.	PRIM Core Real Estate	24,149.00	26,824.05	28,410.31	69,971.93		149,355.29	24,804,794.95	W
23.	PRIM Hedge Fund	29,489.04	30,293.52	30,613.99	31,727.97		122,124.52	11,909,529.13	W
24.	Lazard Asset Management	47,847.40	51,348.76	52,501.73	51,222.68		202,920.57	26,916,473.75	N
25.	City of London	44,882.78	46,688.17	44,375.56	43,334.33		179,280.84	17,425,930.59	N
26.	Ashmore EM Blended Debt Fund	17,519.00	18,049.00	17,702.00	16,549.00		69,819.00	6,582,971.00	W
27.	Rhumblin TIPS Fund	1,717.30	1,734.17	2,313.69	524.87	1,507.00	7,797.03	15,144,170.77	C&W
28.	Garcia Hamilton	14,651.33	14,834.83	16,975.12		16,968.50	63,429.78	26,986,318.80	C
5304 Management Fees TOTAL		<u>304,670.10</u>	<u>329,711.42</u>	<u>334,126.42</u>	<u>336,482.67</u>	<u>52,172.91</u>	<u>1,357,163.52</u>	<u>258,116,891.80</u>	
5305 Custodial Fees									
People's United Bank		11,538.55	\$ 11,994.42	12,804.87	4,513.91	\$ 8,622.75	\$ 49,474.50		C
5305 Custodial Fees TOTAL		<u>11,538.55</u>	<u>11,994.42</u>	<u>12,804.87</u>	<u>4,513.91</u>	<u>8,622.75</u>	<u>49,474.50</u>		
NEPC, LLC									
5307 Investment Consultant Fees TOTAL		<u>20,000.00</u>	<u>20,000.00</u>	<u>20,000.00</u>	<u>20,000.00</u>	<u>0.00</u>	<u>80,000.00</u>		C
							<u>1,486,638.02</u>		

* N=Net / C=Check / W=Wire