

ASSET ALLOCATION DETAIL

Period Ending 3.31.22

Recreation Centers of Sun City West Inc

MANAGER NAME	- MARKET VALUE -			TOTAL	TARGET	ACTUAL	VARIANCE
	CASH	INVESTED	% CASH				
Cash & Equivalents	169,105.39	0.00	100.00 %	169,105.39		0.58 %	
TOTAL CASH & EQUIVALENTS	169,105.39	0.00	100.00 %	169,105.39	0.50 %	0.58 %	0.08 %
Fidelity US Bond Index	0.00	4,345,293.63	0.00 %	4,345,293.63		14.86 %	
iShares 1-5 Year Investment Grade Corporate Bond ETF	0.00	2,755,383.00	0.00 %	2,755,383.00		9.43 %	
iShares IBOXX USD Invnt Grade Corporate Bond ETF	0.00	2,622,946.72	0.00 %	2,622,946.72		8.97 %	
iShares MBS ETF	0.00	2,180,425.48	0.00 %	2,180,425.48		7.46 %	
iShares US Aggregate Bond ETF	0.00	4,318,164.90	0.00 %	4,318,164.90		14.77 %	
Schwab Short Term Bond Index Fund	0.00	5,547,450.51	0.00 %	5,547,450.51		18.98 %	
Schwab U.S. Aggregate Bond Index Fund	0.00	4,347,302.75	0.00 %	4,347,302.75		14.87 %	
TOTAL FIXED INCOME	0.00	26,116,966.99	0.00 %	26,116,966.99	89.60 %	89.34 %	-0.26 %
Fidelity 500 Index	0.00	1,179,628.85	0.00 %	1,179,628.85		4.04 %	
Fidelity Large Cap Growth Index Fund	0.00	248,168.20	0.00 %	248,168.20		0.85 %	
Fidelity Large Cap Value Index Fund	0.00	152,643.75	0.00 %	152,643.75		0.52 %	
iShares Core S&P Small Cap ETF	0.00	118,452.24	0.00 %	118,452.24		0.41 %	
Schwab Small Cap Index	0.00	283,846.33	0.00 %	283,846.33		0.97 %	
TOTAL U.S. EQUITIES	0.00	1,982,739.37	0.00 %	1,982,739.37	6.40 %	6.78 %	0.38 %
Fidelity Emerging Markets Index Fund	0.00	280,237.84	0.00 %	280,237.84		0.96 %	
Fidelity International Index Fund	0.00	684,291.79	0.00 %	684,291.79		2.34 %	
TOTAL INTERNATIONAL EQUITIES	0.00	964,529.63	0.00 %	964,529.63	3.50 %	3.30 %	-0.20 %
TOTAL PORTFOLIO	169,105.39	29,064,235.99	0.58 %	29,233,341.38	100.00 %	100.00 %	0.00 %

Information and statistics have been provided by the custodian and are not guaranteed to be accurate or complete. This is not a substitute for the official custodial account statement; please refer to the custodial statement for verification.

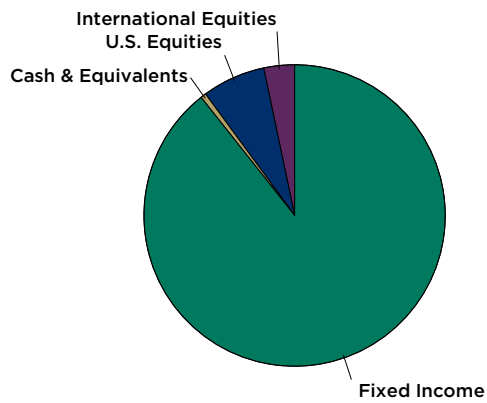


ASSET ALLOCATION SUMMARY

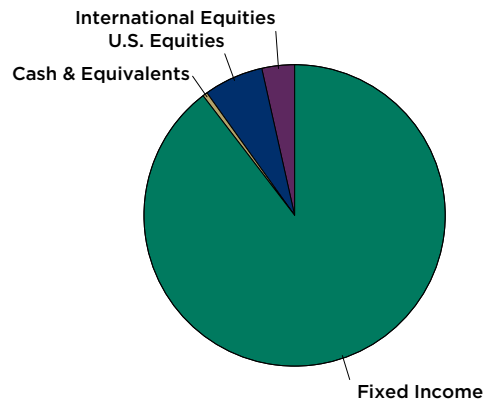
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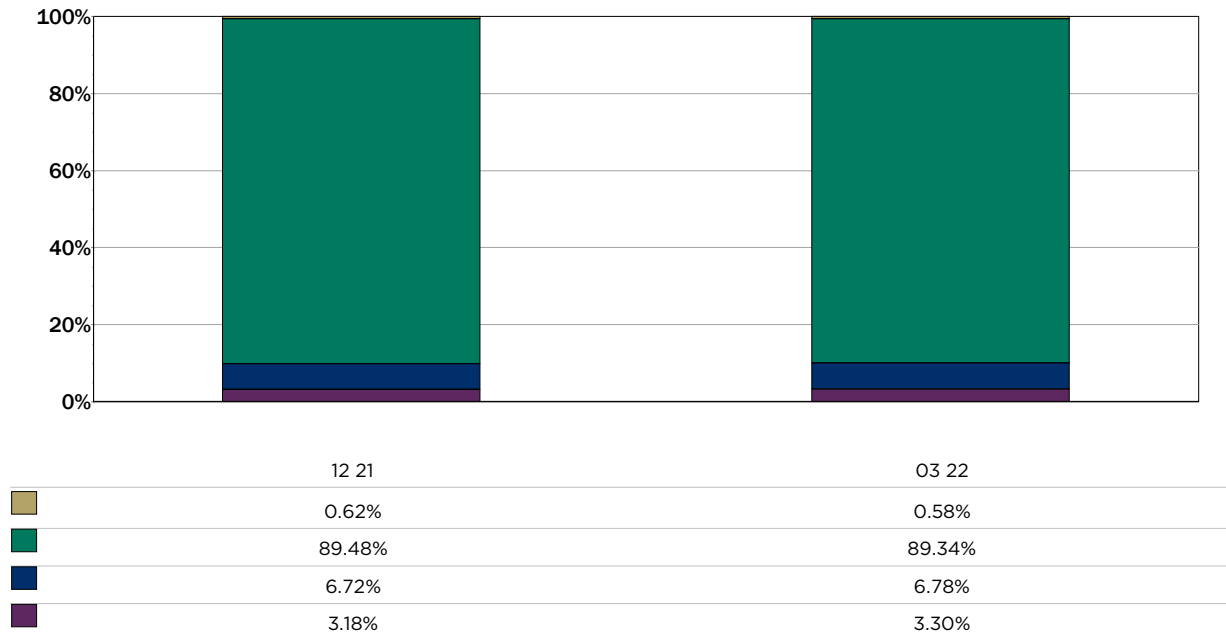
ACTUAL ALLOCATION



TARGET ALLOCATION



HISTORIC ALLOCATION TREND



ASSET REBALANCING ANALYSIS

Asset Class	Actual Allocation	Target Allocation	(+/-) Variance
Cash & Equivalents	0.58%	0.50%	0.08%
Fixed Income	89.34%	89.60%	-0.26%
U.S. Equities	6.78%	6.40%	0.38%
International Equities	3.30%	3.50%	-0.20%

INVESTMENT RETURNS | MANAGER RESULTS

Period Ending 3.31.22

Recreation Centers of Sun City West Inc

CASH & EQUIVALENTS RETURNS	MTD'22	QTD'22	YTD'22	2021	2020	2019	1 YEAR	3 YEAR	5 YEAR	INCEPT	INCEPT DATE
TOTAL CASH & EQUIVALENTS	0.00%	0.00%	0.00%	N/A	N/A	N/A	N/A	N/A	N/A	0.01%	09/10/2021
BBGBARC 1-3 MONTH T-BILL	0.02%	0.03%	0.03%	0.04%	0.50%	2.14%	0.06%	0.70%	1.05%	0.05%	
CASH & EQUIVALENTS MANAGER RESULTS:											
Cash & Equivalents	0.00%	0.00%	0.00%	N/A	N/A	N/A	N/A	N/A	N/A	0.01%	09/10/2021
FTSE Treasury Bill 3 Mon USD	0.02%	0.03%	0.03%	0.05%	0.55%	2.25%	0.06%	0.75%	1.09%	0.04%	

FIXED INCOME RETURNS	MTD'22	QTD'22	YTD'22	2021	2020	2019	1 YEAR	3 YEAR	5 YEAR	INCEPT	INCEPT DATE
TOTAL FIXED INCOME	-2.50%	-5.32%	-5.32%	N/A	N/A	N/A	N/A	N/A	N/A	-6.52%	09/14/2021
BBGBARC AGGREGATE BOND INDEX	-2.78%	-5.93%	-5.93%	-1.54%	7.51%	8.72%	-4.15%	1.69%	2.14%	-7.07%	
FIXED INCOME MANAGER RESULTS:											
Fidelity US Bond Index	-2.78%	-5.88%	-5.88%	N/A	N/A	N/A	N/A	N/A	N/A	-7.18%	09/14/2021
BBgBarc Aggregate Bond Index	-2.78%	-5.93%	-5.93%	-1.54%	7.51%	8.72%	-4.15%	1.69%	2.14%	-7.07%	
iShares 1-5 Year Investment Grade Corporate Bond ETF	-1.92%	-3.77%	-3.77%	N/A	N/A	N/A	N/A	N/A	N/A	-4.60%	09/14/2021
BBgBarc 1-5 Yr Corp TR USD	-1.79%	-3.73%	-3.73%	-0.47%	5.42%	6.96%	-3.61%	1.73%	2.07%	-4.63%	
iShares IBOXX USD Invnt Grade Corporate Bond ETF	-2.89%	-8.38%	-8.38%	N/A	N/A	N/A	N/A	N/A	N/A	-10.11%	09/14/2021
Markit iBoxx Liquid IG TR USD	-2.52%	-8.35%	-8.35%	-1.49%	11.30%	17.27%	-4.48%	3.51%	3.76%	-9.90%	
iShares MBS ETF	-2.43%	-4.90%	-4.90%	N/A	N/A	N/A	N/A	N/A	N/A	-5.99%	09/14/2021
BBgBarc US MBS TR	-2.60%	-4.97%	-4.97%	-1.04%	3.89%	6.35%	-4.92%	0.56%	1.37%	-5.83%	
iShares US Aggregate Bond ETF	-2.81%	-5.85%	-5.85%	N/A	N/A	N/A	N/A	N/A	N/A	-7.16%	09/14/2021
BBgBarc Aggregate Bond Index	-2.78%	-5.93%	-5.93%	-1.54%	7.51%	8.72%	-4.15%	1.69%	2.14%	-7.07%	
Schwab Short Term Bond Index Fund	-1.93%	-3.43%	-3.43%	N/A	N/A	N/A	N/A	N/A	N/A	-4.40%	09/14/2021
BBgBarc 1-5 Year Govt/Credit FI Adj	-1.91%	-3.45%	-3.45%	-0.97%	4.66%	5.02%	-3.84%	1.12%	1.41%	-4.42%	
Schwab U.S. Aggregate Bond Index Fund	-2.81%	-5.86%	-5.86%	N/A	N/A	N/A	N/A	N/A	N/A	-7.11%	09/14/2021
BBgBarc Aggregate Bond Index	-2.78%	-5.93%	-5.93%	-1.54%	7.51%	8.72%	-4.15%	1.69%	2.14%	-7.07%	

Disclosure: Performance returns over one-year are annualized.



INVESTMENT RETURNS | MANAGER RESULTS

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U.S. EQUITIES RETURNS	MTD'22	QTD'22	YTD'22	2021	2020	2019	1 YEAR	3 YEAR	5 YEAR	INCEPT	INCEPT DATE
TOTAL U.S. EQUITIES	3.10%	-4.76%	-4.76%	N/A	N/A	N/A	N/A	N/A	N/A	1.82%	09/14/2021
RUSSELL 3000	3.24%	-5.28%	-5.28%	25.66%	20.89%	31.02%	11.92%	18.24%	15.40%	0.65%	
U.S. EQUITIES MANAGER RESULTS:											
Fidelity 500 Index	3.71%	-4.60%	-4.60%	N/A	N/A	N/A	N/A	N/A	N/A	3.19%	09/14/2021
S&P 500 Index	3.71%	-4.60%	-4.60%	28.71%	18.40%	31.49%	15.65%	18.92%	15.99%	2.73%	
Fidelity Large Cap Growth Index Fund	3.93%	-9.04%	-9.04%	N/A	N/A	N/A	N/A	N/A	N/A	-2.84%	09/14/2021
Russell 1000 Growth	3.91%	-9.04%	-9.04%	27.60%	38.49%	36.39%	14.98%	23.60%	20.88%	-2.88%	
Fidelity Large Cap Value Index Fund	2.79%	-0.80%	-0.80%	N/A	N/A	N/A	N/A	N/A	N/A	5.59%	09/14/2021
Russell 1000 Value	2.82%	-0.74%	-0.74%	25.16%	2.80%	26.54%	11.67%	13.02%	10.29%	5.53%	
iShares Core S&P Small Cap ETF	0.31%	-5.64%	-5.64%	N/A	N/A	N/A	N/A	N/A	N/A	0.36%	09/14/2021
S&P Small Cap 600	0.37%	-5.62%	-5.62%	26.82%	11.29%	22.78%	1.23%	13.58%	10.89%	0.73%	
Schwab Small Cap Index	1.25%	-7.52%	-7.52%	N/A	N/A	N/A	N/A	N/A	N/A	-5.60%	09/14/2021
Russell 2000	1.24%	-7.53%	-7.53%	14.82%	19.96%	25.52%	-5.79%	11.74%	9.74%	-5.73%	

INTERNATIONAL EQUITIES RETURNS	MTD'22	QTD'22	YTD'22	2021	2020	2019	1 YEAR	3 YEAR	5 YEAR	INCEPT	INCEPT DATE
TOTAL INTERNATIONAL EQUITIES	-0.80%	-6.83%	-6.83%	N/A	N/A	N/A	N/A	N/A	N/A	-9.05%	09/14/2021
MSCI ACWI EX US NET	0.16%	-5.44%	-5.44%	7.82%	10.69%	21.49%	-1.48%	7.52%	6.77%	-7.44%	
INTERNATIONAL EQUITIES MANAGER RESULTS:											
Fidelity Emerging Markets Index Fund	-2.95%	-7.61%	-7.61%	N/A	N/A	N/A	N/A	N/A	N/A	-11.36%	09/14/2021
MSCI Emerging Markets Free	-2.22%	-6.92%	-6.92%	-2.22%	18.69%	18.90%	-11.08%	5.31%	6.35%	-10.94%	
Fidelity International Index Fund	0.11%	-6.70%	-6.70%	N/A	N/A	N/A	N/A	N/A	N/A	-7.77%	09/14/2021
MSCI EAFE Net USD	0.64%	-5.91%	-5.91%	11.26%	7.82%	22.01%	1.16%	7.78%	6.72%	-7.62%	

TOTAL PORTFOLIO RETURNS	MTD'22	QTD'22	YTD'22	2021	2020	2019	1 YEAR	3 YEAR	5 YEAR	INCEPT	INCEPT DATE
TOTAL PORTFOLIO	-2.07%	-5.30%	-5.30%	N/A	N/A	N/A	N/A	N/A	N/A	-6.02%	09/10/2021
Total Portfolio Benchmark	-2.26%	-5.79%	-5.79%	0.42%	8.91%	10.50%	-2.97%	3.10%	3.27%	-6.18%	

Disclosure: Performance returns over one-year are annualized.



TOTAL FUND POLICY BENCHMARK

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DATE	BENCHMARKS	INDEX WEIGHTS
09/10/2021	BBgBarc 1-3 Month T-Bill	0.50
To	MSCI ACWI ex US Fr Net	3.50
Present	Russell 3000	6.40
	BBgBarc Aggregate Bond Index	89.60

