

ASSET ALLOCATION DETAIL

Period Ending 8.31.22

Recreation Centers of Sun City West Inc

MANAGER NAME	- MARKET VALUE -			TOTAL	TARGET	ACTUAL	VARIANCE
	CASH	INVESTED	% CASH				
Cash & Equivalents	273,227.95	0.00	100.00 %	273,227.95		0.98 %	
TOTAL CASH & EQUIVALENTS	273,227.95	0.00	100.00 %	273,227.95	0.50 %	0.98 %	0.48 %
Fidelity US Bond Index	0.00	4,124,007.30	0.00 %	4,124,007.30		14.86 %	
iShares 1-5 Year Investment Grade Corporate Bond ETF	0.00	2,685,592.75	0.00 %	2,685,592.75		9.68 %	
iShares IBOXX USD Invst Grade Corporate Bond ETF	0.00	2,369,847.76	0.00 %	2,369,847.76		8.54 %	
iShares MBS ETF	0.00	2,069,552.76	0.00 %	2,069,552.76		7.46 %	
iShares US Aggregate Bond ETF	0.00	4,060,526.49	0.00 %	4,060,526.49		14.63 %	
Schwab Short Term Bond Index Fund	0.00	5,463,780.02	0.00 %	5,463,780.02		19.69 %	
Schwab U.S. Aggregate Bond Index Fund	0.00	4,124,877.47	0.00 %	4,124,877.47		14.86 %	
TOTAL FIXED INCOME	0.00	24,898,184.55	0.00 %	24,898,184.55	89.60 %	89.71 %	0.11 %
Fidelity 500 Index	0.00	1,036,825.30	0.00 %	1,036,825.30		3.74 %	
Fidelity Large Cap Growth Index Fund	0.00	209,505.37	0.00 %	209,505.37		0.75 %	
Fidelity Large Cap Value Index Fund	0.00	138,628.82	0.00 %	138,628.82		0.50 %	
iShares Core S&P Small Cap ETF	0.00	106,725.60	0.00 %	106,725.60		0.38 %	
Schwab Small Cap Index	0.00	254,282.56	0.00 %	254,282.56		0.92 %	
TOTAL U.S. EQUITIES	0.00	1,745,967.65	0.00 %	1,745,967.65	6.40 %	6.29 %	-0.11 %
Fidelity Emerging Markets Index Fund	0.00	249,128.18	0.00 %	249,128.18		0.90 %	
Fidelity International Index Fund	0.00	587,279.77	0.00 %	587,279.77		2.12 %	
TOTAL INTERNATIONAL EQUITIES	0.00	836,407.95	0.00 %	836,407.95	3.50 %	3.01 %	-0.49 %
TOTAL PORTFOLIO	273,227.95	27,480,560.15	0.98 %	27,753,788.10	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.

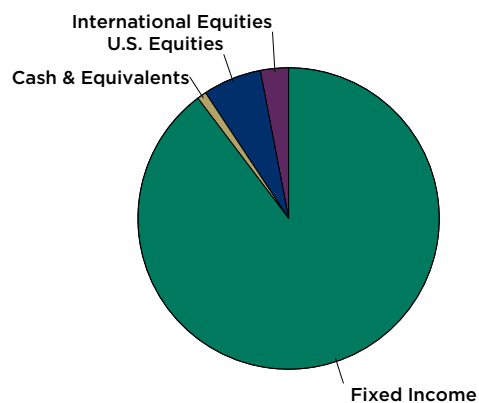


ASSET ALLOCATION SUMMARY

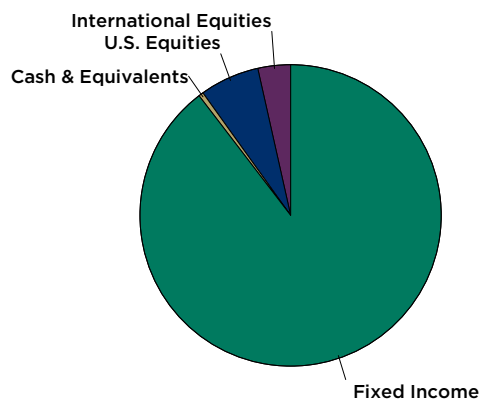
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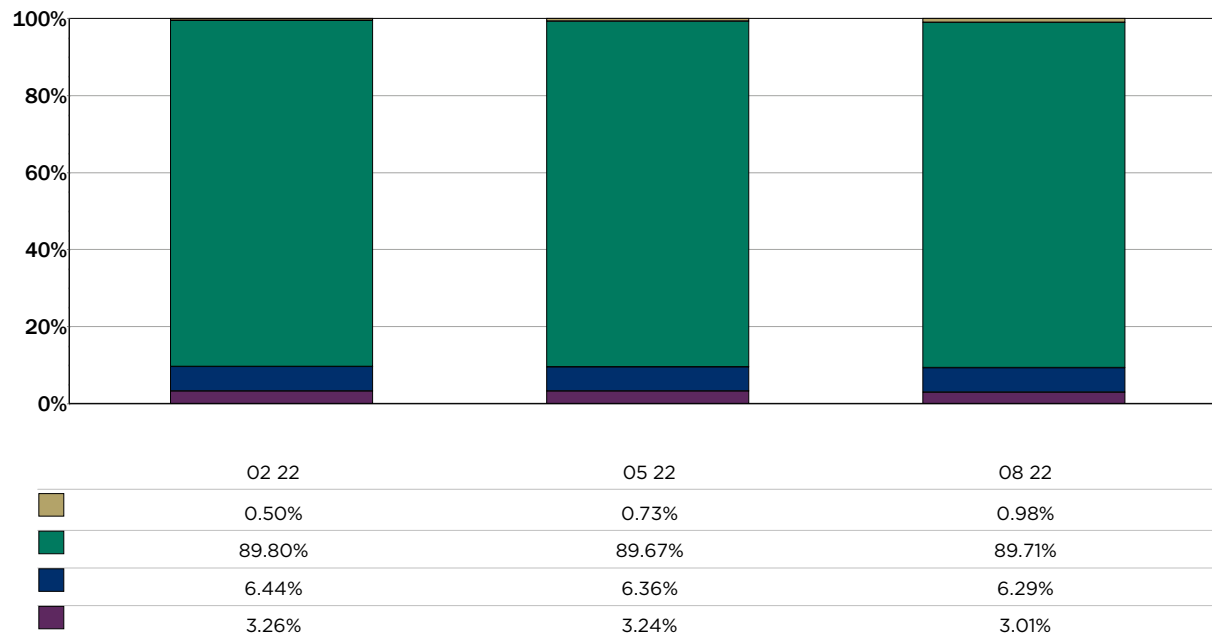
ACTUAL ALLOCATION



TARGET ALLOCATION



HISTORIC ALLOCATION TREND



ASSET REBALANCING ANALYSIS

Asset Class	Actual Allocation	Target Allocation	(+/-) Variance
Cash & Equivalents	0.98%	0.50%	0.48%
Fixed Income	89.71%	89.60%	0.11%
U.S. Equities	6.29%	6.40%	-0.11%
International Equities	3.01%	3.50%	-0.49%



INVESTMENT RETURNS | MANAGER RESULTS

Period Ending 8.31.22

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	0.07%	0.11%	0.13%	N/A	N/A	N/A	N/A	N/A	N/A	0.14%	09/10/2021
BBGBARC 1-3 MONTH T-BILL	0.18%	0.27%	0.42%	0.04%	0.50%	2.14%	0.44%	0.51%	1.05%	0.44%	
CASH & EQUIVALENTS MANAGER RESULTS:											
Cash & Equivalents	0.07%	0.11%	0.13%	N/A	N/A	N/A	N/A	N/A	N/A	0.14%	09/10/2021
FTSE Treasury Bill 3 Mon USD	0.15%	0.25%	0.43%	0.05%	0.55%	2.25%	0.44%	0.55%	1.10%	0.44%	

FIXED INCOME RETURNS	MTD'22	QTD'22	YTD'22	2021	2020	2019	1 YEAR	3 YEAR	5 YEAR	INCEPT	INCEPT DATE
TOTAL FIXED INCOME	-2.62%	-0.38%	-9.37%	N/A	N/A	N/A	N/A	N/A	N/A	-10.52%	09/14/2021
BBGBARC AGGREGATE BOND INDEX	-2.83%	-0.45%	-10.75%	-1.54%	7.51%	8.72%	-11.52%	-2.00%	0.52%	-11.83%	
FIXED INCOME MANAGER RESULTS:											
Fidelity US Bond Index	-2.85%	-0.46%	-10.67%	N/A	N/A	N/A	N/A	N/A	N/A	-11.91%	09/14/2021
BBgBarc Aggregate Bond Index	-2.83%	-0.45%	-10.75%	-1.54%	7.51%	8.72%	-11.52%	-2.00%	0.52%	-11.83%	
iShares 1-5 Year Investment Grade Corporate Bond ETF	-1.52%	0.05%	-5.50%	N/A	N/A	N/A	N/A	N/A	N/A	-6.31%	09/14/2021
BBgBarc 1-5 Yr Corp TR USD	-1.25%	0.24%	-5.37%	-0.47%	5.42%	6.96%	-6.19%	0.07%	1.36%	-6.25%	
iShares IBOXX USD Invnt Grade Corporate Bond ETF	-4.43%	-0.19%	-16.23%	N/A	N/A	N/A	N/A	N/A	N/A	-17.82%	09/14/2021
Markit iBoxx Liquid IG TR USD	-3.82%	0.21%	-16.06%	-1.49%	11.30%	17.27%	-16.91%	-2.57%	1.03%	-17.48%	
iShares MBS ETF	-3.54%	-0.49%	-9.03%	N/A	N/A	N/A	N/A	N/A	N/A	-10.07%	09/14/2021
BBgBarc US MBS TR	-3.42%	-0.31%	-9.07%	-1.04%	3.89%	6.35%	-9.73%	-1.97%	0.07%	-9.89%	
iShares US Aggregate Bond ETF	-3.04%	-0.58%	-10.69%	N/A	N/A	N/A	N/A	N/A	N/A	-11.93%	09/14/2021
BBgBarc Aggregate Bond Index	-2.83%	-0.45%	-10.75%	-1.54%	7.51%	8.72%	-11.52%	-2.00%	0.52%	-11.83%	
Schwab Short Term Bond Index Fund	-1.33%	-0.38%	-4.89%	N/A	N/A	N/A	N/A	N/A	N/A	-5.84%	09/14/2021
BBgBarc 1-5 Year Govt/Credit FI Adj	-1.33%	-0.37%	-4.91%	-0.97%	4.66%	5.02%	-5.84%	-0.38%	0.85%	-5.86%	
Schwab U.S. Aggregate Bond Index Fund	-2.88%	-0.46%	-10.68%	N/A	N/A	N/A	N/A	N/A	N/A	-11.86%	09/14/2021
BBgBarc Aggregate Bond Index	-2.83%	-0.45%	-10.75%	-1.54%	7.51%	8.72%	-11.52%	-2.00%	0.52%	-11.83%	

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	-3.79%	5.41%	-16.12%	N/A	N/A	N/A	N/A	N/A	N/A	-10.32%	09/14/2021
RUSSELL 3000	-3.73%	5.30%	-16.92%	25.66%	20.89%	31.02%	-13.28%	11.90%	11.29%	-11.71%	
U.S. EQUITIES MANAGER RESULTS:											
Fidelity 500 Index	-4.08%	4.77%	-16.15%	N/A	N/A	N/A	N/A	N/A	N/A	-9.31%	09/14/2021
S&P 500 Index	-4.08%	4.77%	-16.14%	28.71%	18.40%	31.49%	-11.23%	12.39%	11.82%	-9.70%	
Fidelity Large Cap Growth Index Fund	-4.66%	6.77%	-23.21%	N/A	N/A	N/A	N/A	N/A	N/A	-17.97%	09/14/2021
Russell 1000 Growth	-4.66%	6.78%	-23.19%	27.60%	38.49%	36.39%	-19.06%	14.51%	14.78%	-17.99%	
Fidelity Large Cap Value Index Fund	-2.98%	3.46%	-9.90%	N/A	N/A	N/A	N/A	N/A	N/A	-4.11%	09/14/2021
Russell 1000 Value	-2.98%	3.45%	-9.85%	25.16%	2.80%	26.54%	-6.23%	8.87%	7.86%	-4.16%	
iShares Core S&P Small Cap ETF	-4.32%	5.18%	-14.73%	N/A	N/A	N/A	N/A	N/A	N/A	-9.30%	09/14/2021
S&P Small Cap 600	-4.39%	5.19%	-14.74%	26.82%	11.29%	22.78%	-12.12%	10.40%	8.65%	-9.00%	
Schwab Small Cap Index	-2.04%	8.22%	-17.15%	N/A	N/A	N/A	N/A	N/A	N/A	-15.44%	09/14/2021
Russell 2000	-2.05%	8.18%	-17.16%	14.82%	19.96%	25.52%	-17.88%	8.59%	6.95%	-15.55%	

INTERNATIONAL EQUITIES RETURNS	MTD'22	QTD'22	YTD'22	2021	2020	2019	1 YEAR	3 YEAR	5 YEAR	INCEPT	INCEPT DATE
TOTAL INTERNATIONAL EQUITIES	-4.20%	-0.93%	-19.21%	N/A	N/A	N/A	N/A	N/A	N/A	-21.13%	09/14/2021
MSCI ACWI EX US NET	-3.22%	0.10%	-18.34%	7.82%	10.69%	21.49%	-19.52%	2.88%	1.67%	-20.06%	
INTERNATIONAL EQUITIES MANAGER RESULTS:											
Fidelity Emerging Markets Index Fund	-0.40%	-1.00%	-17.87%	N/A	N/A	N/A	N/A	N/A	N/A	-21.20%	09/14/2021
MSCI Emerging Markets Free	0.45%	0.29%	-17.23%	-2.22%	18.69%	18.90%	-21.48%	3.10%	0.96%	-20.80%	
Fidelity International Index Fund	-5.73%	-0.90%	-19.92%	N/A	N/A	N/A	N/A	N/A	N/A	-20.84%	09/14/2021
MSCI EAFE Net USD	-4.75%	0.00%	-19.57%	11.26%	7.82%	22.01%	-19.80%	2.39%	1.63%	-21.03%	

TOTAL PORTFOLIO RETURNS	MTD'22	QTD'22	YTD'22	2021	2020	2019	1 YEAR	3 YEAR	5 YEAR	INCEPT	INCEPT DATE
TOTAL PORTFOLIO	-2.72%	-0.05%	-10.09%	N/A	N/A	N/A	N/A	N/A	N/A	-10.78%	09/10/2021
Total Portfolio Benchmark	-2.87%	-0.05%	-11.25%	0.42%	8.91%	10.50%	-11.70%	-0.74%	1.41%	-11.61%	

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 USA NR USD	3.50
Present	Russell 3000	6.40
	BBgBarc Aggregate Bond Index	89.60

