

ASSET ALLOCATION DETAIL

Period Ending 6.30.22

Recreation Centers of Sun City West Inc

MANAGER NAME	- MARKET VALUE -			TOTAL	TARGET	ACTUAL	VARIANCE
	CASH	INVESTED	% CASH				
Cash & Equivalents	228,935.72	0.00	100.00 %	228,935.72		0.82 %	
TOTAL CASH & EQUIVALENTS	228,935.72	0.00	100.00 %	228,935.72	0.50 %	0.82 %	0.32 %
Fidelity US Bond Index	0.00	4,142,936.91	0.00 %	4,142,936.91		14.92 %	
iShares 1-5 Year Investment Grade Corporate Bond ETF	0.00	2,693,051.25	0.00 %	2,693,051.25		9.70 %	
iShares IBOXX USD Invst Grade Corporate Bond ETF	0.00	2,386,330.64	0.00 %	2,386,330.64		8.59 %	
iShares MBS ETF	0.00	2,086,675.96	0.00 %	2,086,675.96		7.52 %	
iShares US Aggregate Bond ETF	0.00	4,099,635.92	0.00 %	4,099,635.92		14.76 %	
Schwab Short Term Bond Index Fund	0.00	5,484,638.23	0.00 %	5,484,638.23		19.75 %	
Schwab U.S. Aggregate Bond Index Fund	0.00	4,143,965.14	0.00 %	4,143,965.14		14.92 %	
TOTAL FIXED INCOME	0.00	25,037,234.05	0.00 %	25,037,234.05	89.60 %	90.17 %	0.57 %
Fidelity 500 Index	0.00	989,651.97	0.00 %	989,651.97		3.56 %	
Fidelity Large Cap Growth Index Fund	0.00	196,226.86	0.00 %	196,226.86		0.71 %	
Fidelity Large Cap Value Index Fund	0.00	133,992.09	0.00 %	133,992.09		0.48 %	
iShares Core S&P Small Cap ETF	0.00	101,466.18	0.00 %	101,466.18		0.37 %	
Schwab Small Cap Index	0.00	234,972.13	0.00 %	234,972.13		0.85 %	
TOTAL U.S. EQUITIES	0.00	1,656,309.23	0.00 %	1,656,309.23	6.40 %	5.97 %	-0.43 %
Fidelity Emerging Markets Index Fund	0.00	251,637.02	0.00 %	251,637.02		0.91 %	
Fidelity International Index Fund	0.00	592,636.27	0.00 %	592,636.27		2.13 %	
TOTAL INTERNATIONAL EQUITIES	0.00	844,273.29	0.00 %	844,273.29	3.50 %	3.04 %	-0.46 %
TOTAL PORTFOLIO	228,935.72	27,537,816.57	0.82 %	27,766,752.29	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.

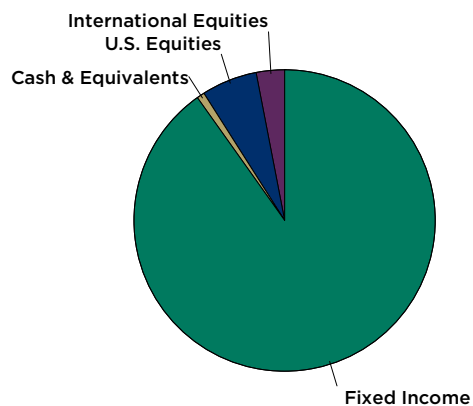


ASSET ALLOCATION SUMMARY

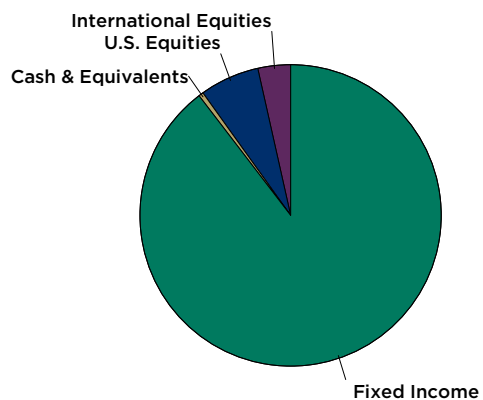
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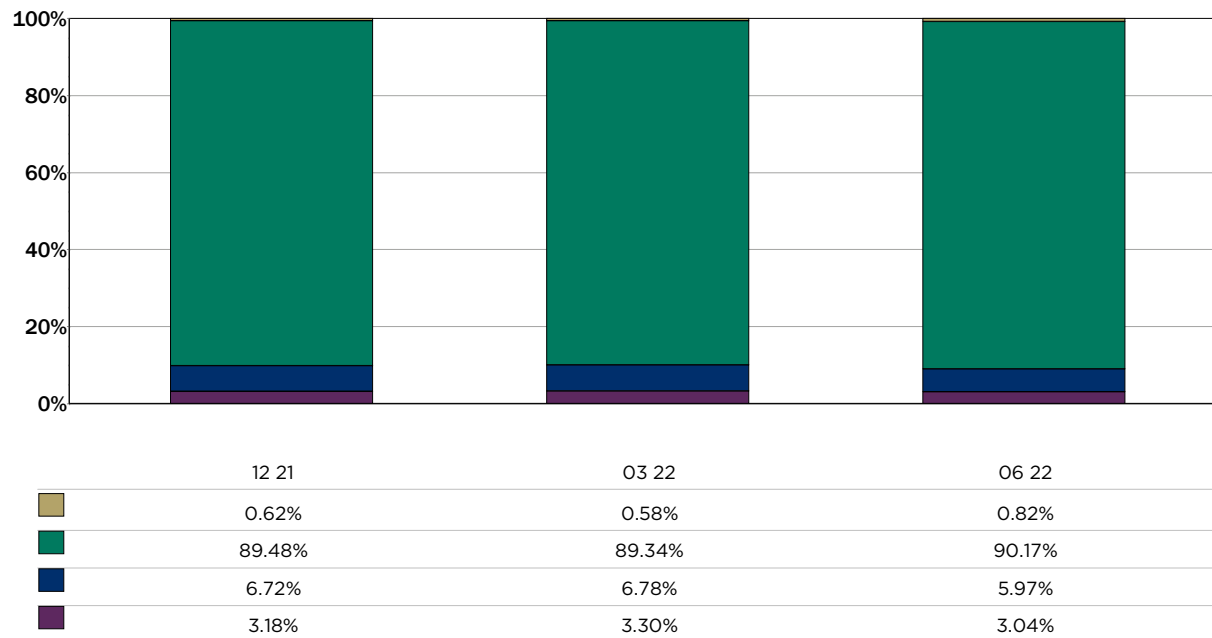
ACTUAL ALLOCATION



TARGET ALLOCATION



HISTORIC ALLOCATION TREND



ASSET REBALANCING ANALYSIS

Asset Class	Actual Allocation	Target Allocation	(+/-) Variance
Cash & Equivalents	0.82%	0.50%	0.32%
Fixed Income	90.17%	89.60%	0.57%
U.S. Equities	5.97%	6.40%	-0.43%
International Equities	3.04%	3.50%	-0.46%



INVESTMENT RETURNS | MANAGER RESULTS

Period Ending 6.30.22

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	0.02%	0.02%	0.02%	N/A	N/A	N/A	N/A	N/A	N/A	0.03%	09/10/2021
BBGBARC 1-3 MONTH T-BILL	0.05%	0.12%	0.16%	0.04%	0.50%	2.14%	0.18%	0.54%	1.03%	0.17%	
CASH & EQUIVALENTS MANAGER RESULTS:											
Cash & Equivalents	0.02%	0.02%	0.02%	N/A	N/A	N/A	N/A	N/A	N/A	0.03%	09/10/2021
FTSE Treasury Bill 3 Mon USD	0.07%	0.14%	0.17%	0.05%	0.55%	2.25%	0.19%	0.60%	1.08%	0.19%	

FIXED INCOME RETURNS	MTD'22	QTD'22	YTD'22	2021	2020	2019	1 YEAR	3 YEAR	5 YEAR	INCEPT	INCEPT DATE
TOTAL FIXED INCOME	-1.56%	-3.91%	-9.02%	N/A	N/A	N/A	N/A	N/A	N/A	-10.18%	09/14/2021
BBGBARC AGGREGATE BOND INDEX	-1.57%	-4.69%	-10.35%	-1.54%	7.51%	8.72%	-10.29%	-0.93%	0.88%	-11.43%	
FIXED INCOME MANAGER RESULTS:											
Fidelity US Bond Index	-1.57%	-4.66%	-10.26%	N/A	N/A	N/A	N/A	N/A	N/A	-11.50%	09/14/2021
BBgBarc Aggregate Bond Index	-1.57%	-4.69%	-10.35%	-1.54%	7.51%	8.72%	-10.29%	-0.93%	0.88%	-11.43%	
iShares 1-5 Year Investment Grade Corporate Bond ETF	-1.26%	-1.84%	-5.55%	N/A	N/A	N/A	N/A	N/A	N/A	-6.36%	09/14/2021
BBgBarc 1-5 Yr Corp TR USD	-1.34%	-1.94%	-5.60%	-0.47%	5.42%	6.96%	-6.14%	0.37%	1.49%	-6.48%	
iShares IBOXX USD Invnt Grade Corporate Bond ETF	-3.62%	-8.40%	-16.08%	N/A	N/A	N/A	N/A	N/A	N/A	-17.66%	09/14/2021
Markit iBoxx Liquid IG TR USD	-3.35%	-8.61%	-16.24%	-1.49%	11.30%	17.27%	-16.16%	-1.29%	1.30%	-17.66%	
iShares MBS ETF	-1.53%	-3.87%	-8.58%	N/A	N/A	N/A	N/A	N/A	N/A	-9.63%	09/14/2021
BBgBarc US MBS TR	-1.60%	-4.01%	-8.78%	-1.04%	3.89%	6.35%	-9.03%	-1.44%	0.37%	-9.61%	
iShares US Aggregate Bond ETF	-1.56%	-4.59%	-10.16%	N/A	N/A	N/A	N/A	N/A	N/A	-11.41%	09/14/2021
BBgBarc Aggregate Bond Index	-1.57%	-4.69%	-10.35%	-1.54%	7.51%	8.72%	-10.29%	-0.93%	0.88%	-11.43%	
Schwab Short Term Bond Index Fund	-0.82%	-1.13%	-4.52%	N/A	N/A	N/A	N/A	N/A	N/A	-5.48%	09/14/2021
BBgBarc 1-5 Year Govt/Credit FI Adj	-0.84%	-1.14%	-4.55%	-0.97%	4.66%	5.02%	-5.20%	0.10%	1.07%	-5.51%	
Schwab U.S. Aggregate Bond Index Fund	-1.51%	-4.68%	-10.27%	N/A	N/A	N/A	N/A	N/A	N/A	-11.46%	09/14/2021
BBgBarc Aggregate Bond Index	-1.57%	-4.69%	-10.35%	-1.54%	7.51%	8.72%	-10.29%	-0.93%	0.88%	-11.43%	

Disclosure: Performance returns over one-year are annualized.



INVESTMENT RETURNS | MANAGER RESULTS

Period Ending 6.30.22

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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	-8.27%	-16.45%	-20.43%	N/A	N/A	N/A	N/A	N/A	N/A	-14.93%	09/14/2021
RUSSELL 3000	-8.37%	-16.70%	-21.10%	25.66%	20.89%	31.02%	-13.87%	9.77%	10.60%	-16.16%	
U.S. EQUITIES MANAGER RESULTS:											
Fidelity 500 Index	-8.26%	-16.10%	-19.97%	N/A	N/A	N/A	N/A	N/A	N/A	-13.43%	09/14/2021
S&P 500 Index	-8.25%	-16.10%	-19.96%	28.71%	18.40%	31.49%	-10.62%	10.60%	11.31%	-13.81%	
Fidelity Large Cap Growth Index Fund	-7.92%	-20.93%	-28.08%	N/A	N/A	N/A	N/A	N/A	N/A	-23.17%	09/14/2021
Russell 1000 Growth	-7.92%	-20.92%	-28.07%	27.60%	38.49%	36.39%	-18.77%	12.58%	14.29%	-23.20%	
Fidelity Large Cap Value Index Fund	-8.73%	-12.22%	-12.92%	N/A	N/A	N/A	N/A	N/A	N/A	-7.31%	09/14/2021
Russell 1000 Value	-8.74%	-12.21%	-12.86%	25.16%	2.80%	26.54%	-6.82%	6.87%	7.17%	-7.36%	
iShares Core S&P Small Cap ETF	-8.48%	-14.08%	-18.93%	N/A	N/A	N/A	N/A	N/A	N/A	-13.77%	09/14/2021
S&P Small Cap 600	-8.55%	-14.11%	-18.94%	26.82%	11.29%	22.78%	-16.81%	7.30%	7.20%	-13.49%	
Schwab Small Cap Index	-8.24%	-17.22%	-23.44%	N/A	N/A	N/A	N/A	N/A	N/A	-21.86%	09/14/2021
Russell 2000	-8.22%	-17.20%	-23.43%	14.82%	19.96%	25.52%	-25.20%	4.21%	5.17%	-21.94%	

INTERNATIONAL EQUITIES RETURNS	MTD'22	QTD'22	YTD'22	2021	2020	2019	1 YEAR	3 YEAR	5 YEAR	INCEPT	INCEPT DATE
TOTAL INTERNATIONAL EQUITIES	-8.13%	-12.47%	-18.45%	N/A	N/A	N/A	N/A	N/A	N/A	-20.39%	09/14/2021
MSCI ACWI EX US NET	-8.60%	-13.73%	-18.42%	7.82%	10.69%	21.49%	-19.42%	1.36%	2.50%	-20.14%	
INTERNATIONAL EQUITIES MANAGER RESULTS:											
Fidelity Emerging Markets Index Fund	-5.91%	-10.21%	-17.04%	N/A	N/A	N/A	N/A	N/A	N/A	-20.41%	09/14/2021
MSCI Emerging Markets Free	-6.56%	-11.34%	-17.47%	-2.22%	18.69%	18.90%	-25.00%	0.92%	2.55%	-21.03%	
Fidelity International Index Fund	-9.04%	-13.39%	-19.19%	N/A	N/A	N/A	N/A	N/A	N/A	-20.12%	09/14/2021
MSCI EAFE Net USD	-9.28%	-14.51%	-19.57%	11.26%	7.82%	22.01%	-17.77%	1.07%	2.20%	-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	-2.18%	-5.02%	-10.05%	N/A	N/A	N/A	N/A	N/A	N/A	-10.74%	09/10/2021
Total Portfolio Benchmark	-2.24%	-5.75%	-11.20%	0.42%	8.91%	10.50%	-10.65%	0.05%	1.71%	-11.57%	

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

