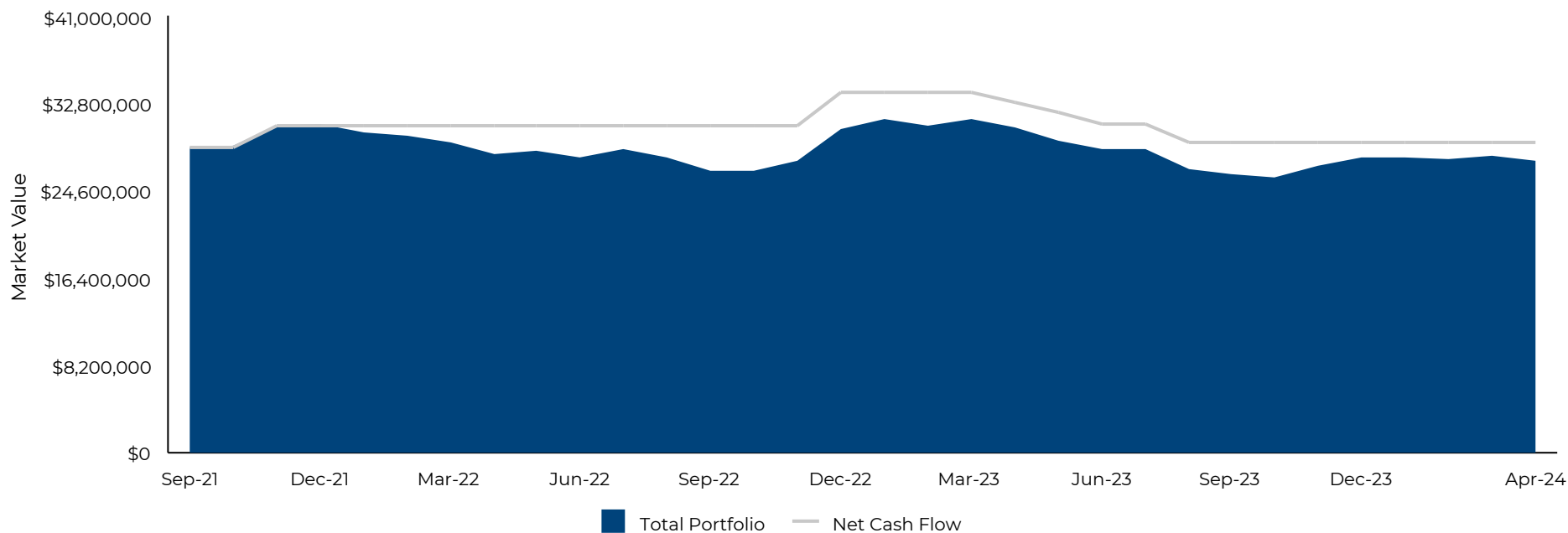


MARKET VALUES & CASH FLOW SUMMARY

Period Ending 4.30.24

Recreation Centers of Sun City West Inc

MARKET VALUES & CASH FLOW SUMMARY



	1 Month	CYTD	2023	2022	2021	Since Inception	Inception Date
Total Portfolio							10/01/2021
Beginning Market Value	\$27,979,940	\$27,835,053	\$30,505,887	\$30,869,032	-	\$28,768,222	
Net Contributions	-	-	-\$4,800,000	\$3,235,740	-	\$423,802	
Net Investment Return	-\$563,087	-\$418,200	\$2,129,167	-\$3,598,885	-	-\$1,775,171	
Ending Market Value	\$27,416,853	\$27,416,853	\$27,835,053	\$30,505,887	-	\$27,416,853	

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ASSET ALLOCATION DETAIL

Period Ending 4.30.24

Recreation Centers of Sun City West Inc

MANAGER NAME	CASH	INVESTED	CASH	TOTAL	TARGET (%)	ACTUAL (%)	VARIANCE (%)
Cash & Equivalents	\$134,001	-	100.00	\$134,001	-	0.49	-
Total Cash & Equivalents	\$134,001	-	100.00	\$134,001	0.50	0.49	-0.01
Fidelity US Bond Index	-	\$3,533,468	-	\$3,533,468	-	12.89	-
iShares 1-5 Year Investment Grade Corporate Bond ETF	-	\$3,315,876	-	\$3,315,876	-	12.09	-
iShares IBOXX USD Invt Grade Corporate Bond ETF	-	\$2,712,522	-	\$2,712,522	-	9.89	-
iShares iBonds Dec 2024 Term Treasury Corporate ETF	-	\$1,598,885	-	\$1,598,885	-	5.83	-
iShares MBS ETF	-	\$1,702,514	-	\$1,702,514	-	6.21	-
iShares US Aggregate Bond ETF	-	\$3,526,938	-	\$3,526,938	-	12.86	-
Schwab Short Term Bond Index Fund	-	\$4,613,731	-	\$4,613,731	-	16.83	-
Schwab U.S. Aggregate Bond Index Fund	-	\$3,539,715	-	\$3,539,715	-	12.91	-
Total Fixed Income	-	\$24,543,649	-	\$24,543,649	89.60	89.52	-0.08
Fidelity 500 Index	-	\$1,117,997	-	\$1,117,997	-	4.08	-
Fidelity Large Cap Growth Index Fund	-	\$218,438	-	\$218,438	-	0.80	-
Fidelity Large Cap Value Index Fund	-	\$203,648	-	\$203,648	-	0.74	-
Schwab Small Cap Index	-	\$255,038	-	\$255,038	-	0.93	-
Total U.S. Equities	-	\$1,795,121	-	\$1,795,121	6.40	6.55	0.15
Fidelity Emerging Markets Index Fund	-	\$287,307	-	\$287,307	-	1.05	-
Fidelity International Index Fund	-	\$656,774	-	\$656,774	-	2.40	-
Total International Equities	-	\$944,082	-	\$944,082	3.50	3.44	-0.06
Total Portfolio	\$134,001	\$27,282,851	0.49	\$27,416,853	100.00	100.00	0.00

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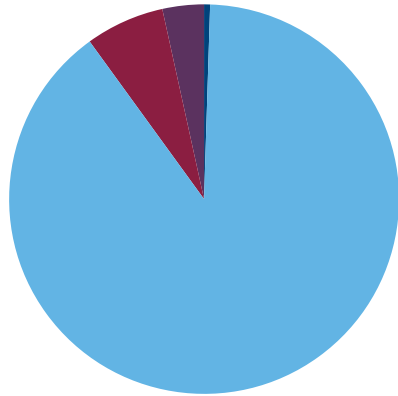


ASSET ALLOCATION SUMMARY

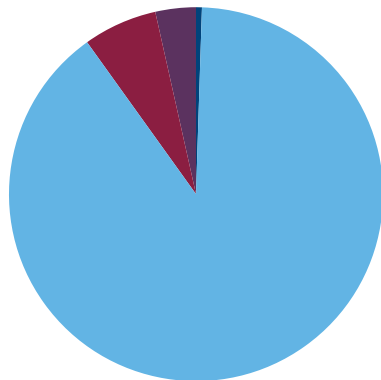
Period Ending 4.30.24

Recreation Centers of Sun City West Inc

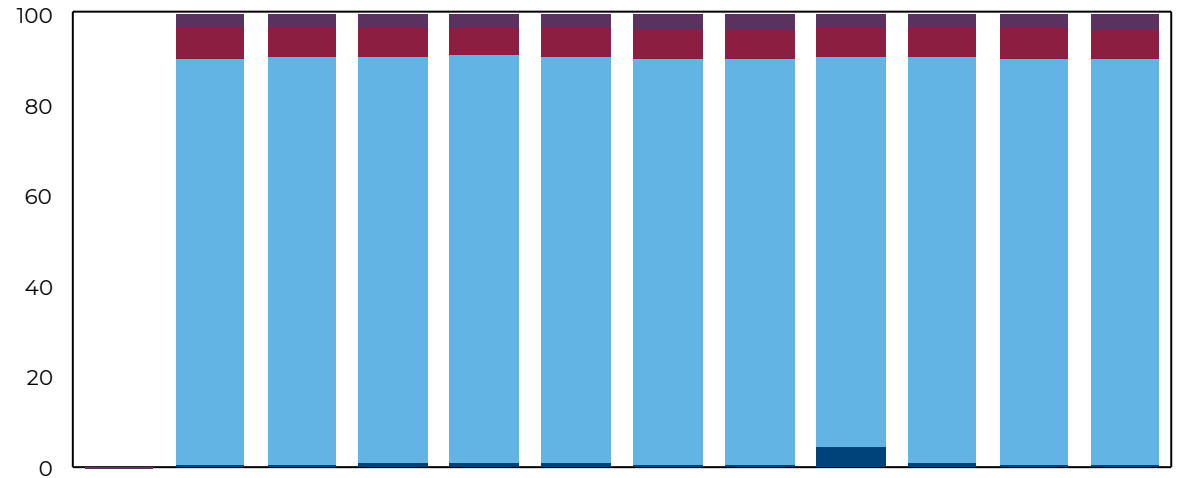
ACTUAL ALLOCATION



TARGET ALLOCATION



HISTORIC ALLOCATION TREND



QUARTERLY HISTORIC ALLOCATION TREND

	07 21 (%)	10 21 (%)	01 22 (%)	04 22 (%)	07 22 (%)	10 22 (%)	01 23 (%)	04 23 (%)	07 23 (%)	10 23 (%)	01 24 (%)	04 24 (%)
■	-	0.56	0.63	0.67	0.88	1.05	0.63	0.50	4.24	0.81	0.50	0.49
■	-	89.23	89.73	89.72	89.70	89.38	89.09	89.57	86.31	89.76	89.45	89.52
■	-	6.99	6.48	6.41	6.36	6.64	6.70	6.52	6.25	6.27	6.78	6.55
■	-	3.22	3.16	3.21	3.06	2.93	3.58	3.41	3.19	3.16	3.28	3.44

ASSET REBALANCING ANALYSIS

Asset Class	Asset Allocation (%)	Target Allocation (%)	(+/-) Variance (%)
■ Total Cash & Equivalents	0.49	0.50	-0.01
■ Total Fixed Income	89.52	89.60	-0.08
■ Total U.S. Equities	6.55	6.40	0.15
■ Total International Equities	3.44	3.50	-0.06

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INVESTMENT RETURNS | MANAGER RESULTS

Period Ending 4.30.24

Recreation Centers of Sun City West Inc

	1 Month	Last Quarter	CYTD	2023	2022	2021	1 Year	3 Years	5 Years	Since Inception	Inception Date
Total Cash & Equivalents	0.21	0.64	0.86	2.21	0.84	-	2.37	-	-	1.51	10/01/2021
FTSE 3 Month T-Bill	0.45	1.35	1.83	5.26	1.50	-	5.57	-	-	3.32	
Cash & Equivalents	0.21	0.64	0.86	2.21	0.84	-	2.37	-	-	1.51	10/01/2021
FTSE 3 Month T-Bill	0.45	1.35	1.83	5.26	1.50	-	5.57	-	-	3.32	
Total Fixed Income	-1.80	-2.15	-2.13	6.13	-10.94	-	0.63	-	-	-3.07	10/01/2021
Blmbg. U.S. Aggregate Index	-2.53	-3.02	-3.28	5.53	-13.01	-	-1.47	-	-	-4.49	
Fidelity US Bond Index	-2.45	-3.06	-3.17	5.54	-13.03	-	-1.44	-	-	-4.50	10/01/2021
Blmbg. U.S. Aggregate Index	-2.53	-3.02	-3.28	5.53	-13.01	-	-1.47	-	-	-4.49	
iShares 1-5 Year Investment Grade Corporate Bond ETF	-0.63	-0.40	0.00	6.36	-5.63	-	3.74	-	-	-0.07	10/01/2021
Blmbg. U.S. Corporate 1-5 Year Index	-0.65	-0.45	-0.06	6.20	-5.62	-	3.66	-	-	-0.20	
iShares IBOXX USD Invt Grade Corporate Bond ETF	-3.24	-3.65	-4.07	9.30	-17.93	-	-0.41	-	-	-5.52	10/01/2021
Blmbg. U.S. Aggregate Index	-2.53	-3.02	-3.28	5.53	-13.01	-	-1.47	-	-	-4.49	
iShares iBonds Dec 2024 Term Treasury Corporate ETF	0.49	1.24	1.64	5.16	-	-	5.13	-	-	5.12	01/01/2023
Bloomberg Dec 2024 Maturity Corp TR USD	0.42	1.23	1.72	5.06	-	-	5.16	-	-	5.10	
iShares MBS ETF	-2.81	-3.63	-3.91	5.01	-11.74	-	-2.14	-	-	-4.63	10/01/2021
Blmbg. U.S. Mortgage Backed Securities	-3.03	-3.59	-4.04	5.05	-11.81	-	-2.19	-	-	-4.59	
iShares US Aggregate Bond ETF	-2.48	-3.05	-3.19	5.64	-13.03	-	-1.50	-	-	-4.47	10/01/2021
Blmbg. U.S. Aggregate Index	-2.53	-3.02	-3.28	5.53	-13.01	-	-1.47	-	-	-4.49	
Schwab Short Term Bond Index Fund	-0.73	-1.04	-0.64	4.79	-5.53	-	1.78	-	-	-0.93	10/01/2021
Blmbg. U.S. Gov/Credit Float Adj: 1-5 Year	-0.78	-0.98	-0.65	4.89	-5.50	-	1.84	-	-	-0.87	

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INVESTMENT RETURNS | MANAGER RESULTS

Period Ending 4.30.24

Recreation Centers of Sun City West Inc

	1 Month	Last Quarter	CYTD	2023	2022	2021	1 Year	3 Years	5 Years	Since Inception	Inception Date
Schwab U.S. Aggregate Bond Index Fund	-2.40	-3.01	-3.16	5.42	-13.08	-	-1.57	-	-	-4.54	10/01/2021
Blmbg. U.S. Aggregate Index	-2.53	-3.02	-3.28	5.53	-13.01	-	-1.47	-	-	-4.49	
Total U.S. Equities	-4.69	3.73	4.60	25.45	-18.68	-	21.48	-	-	6.07	10/01/2021
Russell 3000 Index	-4.40	4.03	5.18	25.96	-19.21	-	22.30	-	-	6.25	
Fidelity 500 Index	-4.09	4.28	6.03	26.61	-18.13	-	22.97	-	-	8.01	10/01/2021
S&P 500 Index	-4.08	4.29	6.04	26.29	-18.11	-	22.66	-	-	7.92	
Fidelity Large Cap Growth Index Fund	-4.23	4.10	6.68	42.63	-29.17	-	31.79	-	-	7.41	10/01/2021
Russell 1000 Growth Index	-4.24	4.09	6.69	42.68	-29.14	-	31.80	-	-	7.46	
Fidelity Large Cap Value Index Fund	-4.26	4.26	4.33	11.58	-7.57	-	13.49	-	-	5.90	10/01/2021
Russell 1000 Value Index	-4.27	4.22	4.33	11.46	-7.54	-	13.42	-	-	5.87	
Schwab Small Cap Index	-7.05	1.73	-2.21	17.00	-20.42	-	13.32	-	-	-2.77	10/01/2021
Russell 2000 Index	-7.04	1.73	-2.22	16.93	-20.44	-	13.32	-	-	-2.81	
Total International Equities	-2.21	4.10	2.42	16.18	-16.08	-	8.95	-	-	0.48	10/01/2021
MSCI AC World ex USA (Net)	-1.80	3.84	2.81	15.62	-16.00	-	9.32	-	-	0.64	
Fidelity Emerging Markets Index Fund	-0.10	7.10	2.09	10.06	-20.07	-	8.56	-	-	-4.54	10/01/2021
MSCI Emerging Markets Index	0.47	7.92	2.92	10.26	-19.74	-	10.33	-	-	-4.01	
Fidelity International Index Fund	-3.06	2.92	2.55	18.81	-14.24	-	9.05	-	-	2.95	10/01/2021
MSCI EAFE (Net)	-2.56	2.49	3.08	18.24	-14.45	-	9.28	-	-	2.68	
Total Portfolio	-2.01	-1.52	-1.50	7.61	-11.59	-	2.19	-	-	-2.34	10/01/2021
Total Portfolio Benchmark	-2.61	-2.31	-2.51	7.13	-13.35	-	0.37	-	-	-3.54	

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TOTAL FUND POLICY BENCHMARK SUMMARY

Period Ending 4.30.24

Recreation Centers of Sun City West Inc

FROM DATE	TO DATE	BENCHMARK
Total Portfolio		
10/01/2021	Present	3.50% MSCI AC World ex USA (Net), 89.60% Blmbg. U.S. Aggregate Index, 0.50% Blmbg. U.S. Treasury Bills: 1-3 Months, 6.40% Russell 3000 Index
Total Cash & Equivalents		
10/01/2021	Present	FTSE 3 Month T-Bill
Total Fixed Income		
10/01/2021	Present	Blmbg. U.S. Aggregate Index
Total U.S. Equities		
10/01/2021	Present	Russell 3000 Index
Total International Equities		
10/01/2021	Present	MSCI AC World ex USA (Net)

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