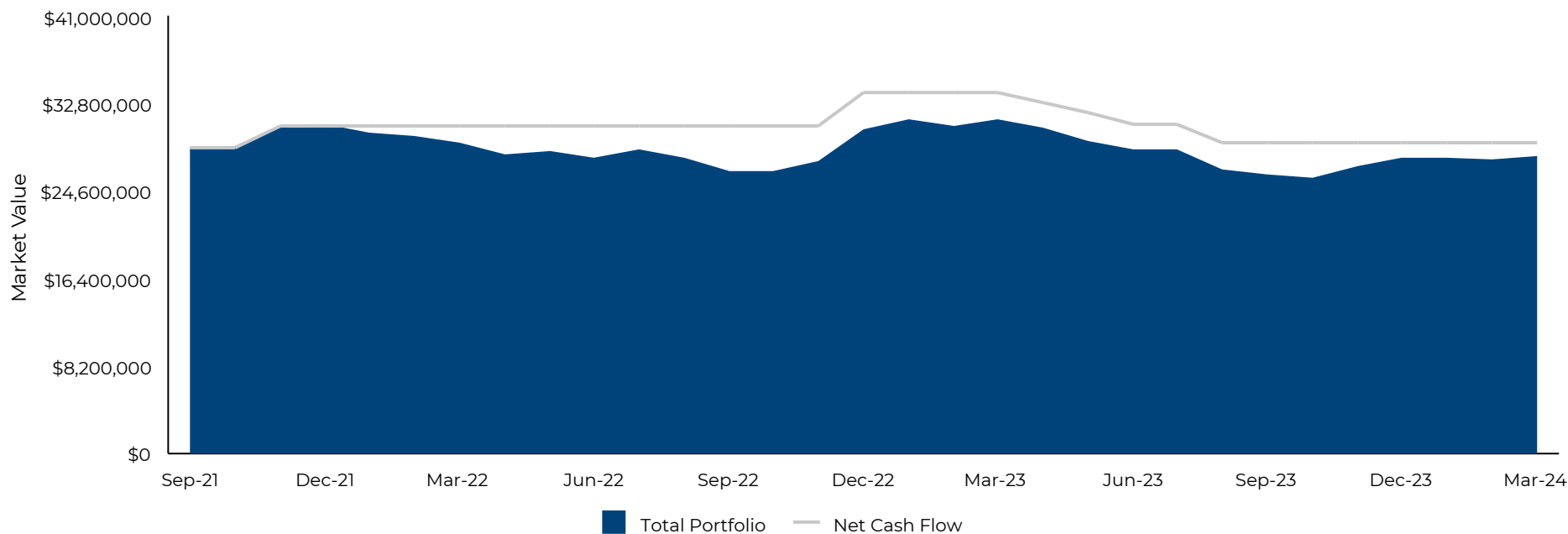


# MARKET VALUES & CASH FLOW SUMMARY

Period Ending 3.31.24

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	\$27,688,390	\$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	\$291,549	\$144,886	\$2,129,167	-\$3,598,885	-	-\$1,212,084	
Ending Market Value	\$27,979,940	\$27,979,940	\$27,835,053	\$30,505,887	-	\$27,979,940	

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# ASSET ALLOCATION DETAIL

Period Ending 3.31.24

## Recreation Centers of Sun City West Inc

MANAGER NAME	CASH	INVESTED	CASH	TOTAL	TARGET (%)	ACTUAL (%)	VARIANCE (%)
Cash & Equivalents	\$140,003	-	100.00	\$140,003	-	0.50	-
<b>Total Cash &amp; Equivalents</b>	<b>\$140,003</b>	<b>-</b>	<b>100.00</b>	<b>\$140,003</b>	<b>0.50</b>	<b>0.50</b>	<b>0.00</b>
Fidelity US Bond Index	-	\$3,601,906	-	\$3,601,906	-	12.87	-
iShares 1-5 Year Investment Grade Corporate Bond ETF	-	\$3,313,508	-	\$3,313,508	-	11.84	-
iShares IBOXX USD Invt Grade Corporate Bond ETF	-	\$2,814,057	-	\$2,814,057	-	10.06	-
iShares iBonds Dec 2024 Term Treasury Corporate ETF	-	\$1,596,336	-	\$1,596,336	-	5.71	-
iShares MBS ETF	-	\$1,736,664	-	\$1,736,664	-	6.21	-
iShares US Aggregate Bond ETF	-	\$3,506,840	-	\$3,506,840	-	12.53	-
Schwab Short Term Bond Index Fund	-	\$4,647,784	-	\$4,647,784	-	16.61	-
Schwab U.S. Aggregate Bond Index Fund	-	\$3,598,204	-	\$3,598,204	-	12.86	-
<b>Total Fixed Income</b>	<b>-</b>	<b>\$24,815,301</b>	<b>-</b>	<b>\$24,815,301</b>	<b>89.60</b>	<b>88.69</b>	<b>-0.91</b>
Fidelity 500 Index	-	\$1,301,553	-	\$1,301,553	-	4.65	-
Fidelity Large Cap Growth Index Fund	-	\$264,481	-	\$264,481	-	0.95	-
Fidelity Large Cap Value Index Fund	-	\$212,702	-	\$212,702	-	0.76	-
Schwab Small Cap Index	-	\$274,373	-	\$274,373	-	0.98	-
<b>Total U.S. Equities</b>	<b>-</b>	<b>\$2,053,109</b>	<b>-</b>	<b>\$2,053,109</b>	<b>6.40</b>	<b>7.34</b>	<b>0.94</b>
Fidelity Emerging Markets Index Fund	-	\$277,287	-	\$277,287	-	0.99	-
Fidelity International Index Fund	-	\$694,240	-	\$694,240	-	2.48	-
<b>Total International Equities</b>	<b>-</b>	<b>\$971,526</b>	<b>-</b>	<b>\$971,526</b>	<b>3.50</b>	<b>3.47</b>	<b>-0.03</b>
<b>Total Portfolio</b>	<b>\$140,003</b>	<b>\$27,839,936</b>	<b>0.50</b>	<b>\$27,979,940</b>	<b>100.00</b>	<b>100.00</b>	<b>0.00</b>

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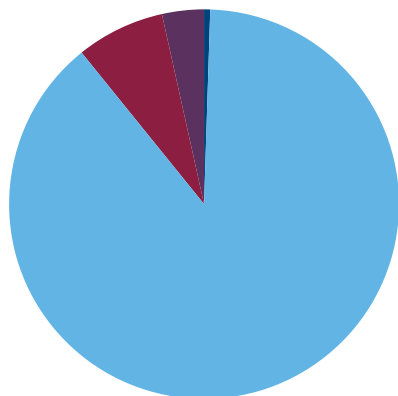


# ASSET ALLOCATION SUMMARY

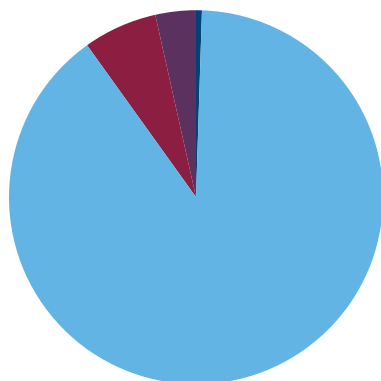
Period Ending 3.31.24

Recreation Centers of Sun City West Inc

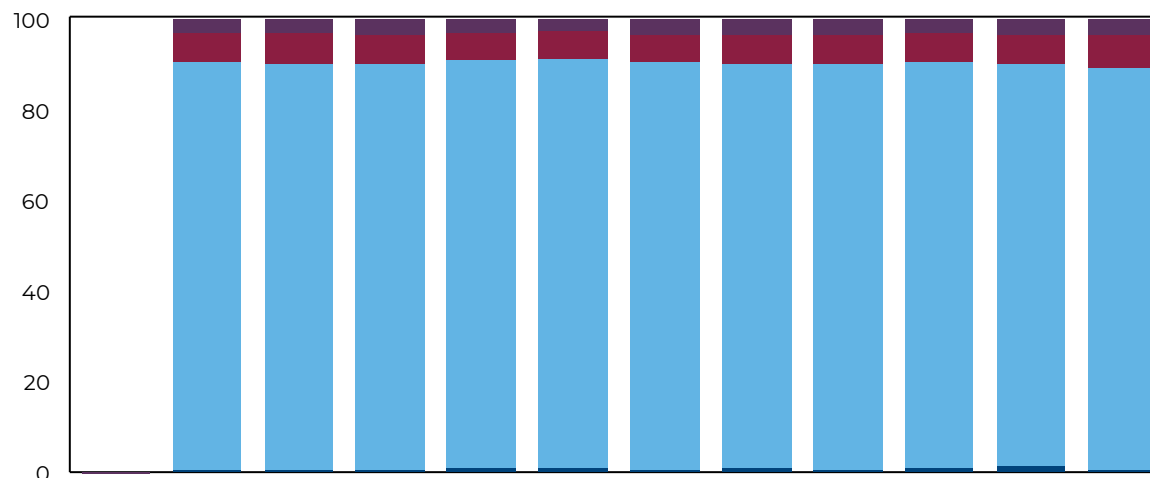
## ACTUAL ALLOCATION



## TARGET ALLOCATION



## HISTORIC ALLOCATION TREND



## QUARTERLY HISTORIC ALLOCATION TREND

	06 21 (%)	09 21 (%)	12 21 (%)	03 22 (%)	06 22 (%)	09 22 (%)	12 22 (%)	03 23 (%)	06 23 (%)	09 23 (%)	12 23 (%)	03 24 (%)
■	-	0.51	0.62	0.58	0.82	0.95	0.65	0.87	0.52	0.71	1.18	0.50
■	-	89.72	89.48	89.34	90.17	90.11	89.49	88.89	89.48	89.69	88.77	88.69
■	-	6.61	6.72	6.78	5.97	6.11	6.46	6.70	6.64	6.38	6.72	7.34
■	-	3.15	3.18	3.30	3.04	2.83	3.40	3.54	3.36	3.23	3.33	3.47

## ASSET REBALANCING ANALYSIS

Asset Class	Asset Allocation (%)	Target Allocation (%)	(+/-) Variance (%)
■ Total Cash & Equivalents	0.50	0.50	0.00
■ Total Fixed Income	88.69	89.60	-0.91
■ Total U.S. Equities	7.34	6.40	0.94
■ Total International Equities	3.47	3.50	-0.03

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# INVESTMENT RETURNS | MANAGER RESULTS

Period Ending 3.31.24

## Recreation Centers of Sun City West Inc

	1 Month	Last Quarter	2023	2022	2021	1 Year	3 Years	5 Years	Since Inception	Inception Date
<b>Total Cash &amp; Equivalents</b>	<b>0.22</b>	<b>0.65</b>	<b>2.21</b>	<b>0.84</b>	-	<b>2.28</b>	-	-	<b>1.48</b>	<b>10/01/2021</b>
FTSE 3 Month T-Bill	0.46	1.37	5.26	1.50	-	5.52	-	-	3.25	
<b>Cash &amp; Equivalents</b>	<b>0.22</b>	<b>0.65</b>	<b>2.21</b>	<b>0.84</b>	-	<b>2.28</b>	-	-	<b>1.48</b>	<b>10/01/2021</b>
FTSE 3 Month T-Bill	0.46	1.37	5.26	1.50	-	5.52	-	-	3.25	
<b>Total Fixed Income</b>	<b>0.80</b>	<b>-0.33</b>	<b>6.13</b>	<b>-10.94</b>	-	<b>3.02</b>	-	-	<b>-2.47</b>	<b>10/01/2021</b>
Blmbg. U.S. Aggregate Index	0.92	-0.78	5.53	-13.01	-	1.70	-	-	-3.66	
<b>Fidelity US Bond Index</b>	<b>0.87</b>	<b>-0.73</b>	<b>5.54</b>	<b>-13.03</b>	-	<b>1.66</b>	-	-	<b>-3.70</b>	<b>10/01/2021</b>
Blmbg. U.S. Aggregate Index	0.92	-0.78	5.53	-13.01	-	1.70	-	-	-3.66	
<b>iShares 1-5 Year Investment Grade Corporate Bond ETF</b>	<b>0.74</b>	<b>0.63</b>	<b>6.36</b>	<b>-5.63</b>	-	<b>5.01</b>	-	-	<b>0.18</b>	<b>10/01/2021</b>
Blmbg. U.S. Corporate 1-5 Year Index	0.69	0.60	6.20	-5.62	-	5.07	-	-	0.06	
<b>iShares IBOXX USD Invt Grade Corporate Bond ETF</b>	<b>1.54</b>	<b>-0.86</b>	<b>9.30</b>	<b>-17.93</b>	-	<b>3.52</b>	-	-	<b>-4.44</b>	<b>10/01/2021</b>
Blmbg. U.S. Aggregate Index	0.92	-0.78	5.53	-13.01	-	1.70	-	-	-3.66	
<b>iShares iBonds Dec 2024 Term Treasury Corporate ETF</b>	<b>0.38</b>	<b>1.15</b>	<b>5.16</b>	-	-	<b>5.13</b>	-	-	<b>5.06</b>	<b>01/01/2023</b>
Bloomberg Dec 2024 Maturity Corp TR USD	0.43	1.29	5.06	-	-	5.17	-	-	5.10	
<b>iShares MBS ETF</b>	<b>0.87</b>	<b>-1.14</b>	<b>5.01</b>	<b>-11.74</b>	-	<b>1.11</b>	-	-	<b>-3.69</b>	<b>10/01/2021</b>
Blmbg. U.S. Mortgage Backed Securities	1.06	-1.04	5.05	-11.81	-	1.39	-	-	-3.56	
<b>iShares US Aggregate Bond ETF</b>	<b>0.90</b>	<b>-0.73</b>	<b>5.64</b>	<b>-13.03</b>	-	<b>1.58</b>	-	-	<b>-3.66</b>	<b>10/01/2021</b>
Blmbg. U.S. Aggregate Index	0.92	-0.78	5.53	-13.01	-	1.70	-	-	-3.66	
<b>Schwab Short Term Bond Index Fund</b>	<b>0.43</b>	<b>0.09</b>	<b>4.79</b>	<b>-5.53</b>	-	<b>2.97</b>	-	-	<b>-0.67</b>	<b>10/01/2021</b>
Blmbg. U.S. Gov/Credit Float Adj: 1-5 Year	0.48	0.14	4.89	-5.50	-	3.16	-	-	-0.59	

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# INVESTMENT RETURNS | MANAGER RESULTS

Period Ending 3.31.24

## Recreation Centers of Sun City West Inc

	1 Month	Last Quarter	2023	2022	2021	1 Year	3 Years	5 Years	Since Inception	Inception Date
<b>Schwab U.S. Aggregate Bond Index Fund</b>	<b>0.77</b>	<b>-0.77</b>	<b>5.42</b>	<b>-13.08</b>	-	<b>1.42</b>	-	-	<b>-3.76</b>	<b>10/01/2021</b>
Blmbg. U.S. Aggregate Index	0.92	-0.78	5.53	-13.01	-	1.70	-	-	-3.66	
<b>Total U.S. Equities</b>	<b>3.26</b>	<b>9.75</b>	<b>25.45</b>	<b>-18.68</b>	-	<b>28.73</b>	-	-	<b>8.34</b>	<b>10/01/2021</b>
Russell 3000 Index	3.23	10.02	25.96	-19.21	-	29.29	-	-	8.40	
<b>Fidelity 500 Index</b>	<b>3.22</b>	<b>10.55</b>	<b>26.61</b>	<b>-18.13</b>	-	<b>30.21</b>	-	-	<b>10.11</b>	<b>10/01/2021</b>
S&P 500 Index	3.22	10.56	26.29	-18.11	-	29.88	-	-	10.01	
<b>Fidelity Large Cap Growth Index Fund</b>	<b>1.77</b>	<b>11.39</b>	<b>42.63</b>	<b>-29.17</b>	-	<b>38.86</b>	-	-	<b>9.55</b>	<b>10/01/2021</b>
Russell 1000 Growth Index	1.76	11.41	42.68	-29.14	-	39.00	-	-	9.59	
<b>Fidelity Large Cap Value Index Fund</b>	<b>5.01</b>	<b>8.97</b>	<b>11.58</b>	<b>-7.57</b>	-	<b>20.36</b>	-	-	<b>7.96</b>	<b>10/01/2021</b>
Russell 1000 Value Index	5.00	8.99	11.46	-7.54	-	20.27	-	-	7.94	
<b>Schwab Small Cap Index</b>	<b>3.57</b>	<b>5.20</b>	<b>17.00</b>	<b>-20.42</b>	-	<b>19.73</b>	-	-	<b>0.02</b>	<b>10/01/2021</b>
Russell 2000 Index	3.58	5.18	16.93	-20.44	-	19.71	-	-	-0.02	
<b>Total International Equities</b>	<b>3.07</b>	<b>4.73</b>	<b>16.18</b>	<b>-16.08</b>	-	<b>13.41</b>	-	-	<b>1.40</b>	<b>10/01/2021</b>
MSCI AC World ex USA (Net)	3.13	4.69	15.62	-16.00	-	13.26	-	-	1.39	
<b>Fidelity Emerging Markets Index Fund</b>	<b>2.39</b>	<b>2.19</b>	<b>10.06</b>	<b>-20.07</b>	-	<b>7.89</b>	-	-	<b>-4.65</b>	<b>10/01/2021</b>
MSCI Emerging Markets Index	2.52	2.44	10.26	-19.74	-	8.59	-	-	-4.32	
<b>Fidelity International Index Fund</b>	<b>3.34</b>	<b>5.79</b>	<b>18.81</b>	<b>-14.24</b>	-	<b>15.73</b>	-	-	<b>4.34</b>	<b>10/01/2021</b>
MSCI EAFE (Net)	3.29	5.78	18.24	-14.45	-	15.32	-	-	3.84	
<b>Total Portfolio</b>	<b>1.05</b>	<b>0.52</b>	<b>7.61</b>	<b>-11.59</b>	-	<b>4.92</b>	-	-	<b>-1.62</b>	<b>10/01/2021</b>
Total Portfolio Benchmark	1.15	0.10	7.13	-13.35	-	3.75	-	-	-2.64	

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# TOTAL FUND POLICY BENCHMARK SUMMARY

Period Ending 3.31.24

## 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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