MOA TRUST FUND - PORTFOLIO

DRAFT--FOR DISCUSSION PURPOSES
(UNAUDITED)

PERFORMANCE DATA
As of 5/2/2023

	Inception Date	Acct Type / Mutual Fund Ticker	Investment Mgmt Fee	Market Value ($)	% Alloc.	Policy Target (per IPS last revised 9/1/2020)
Fixed Income Portfolio						
CORE PLUS BOND FUND (Fidelity Inst'l Asset Mgmt)	28-Sep-07	Private LLC Investment, Commingled	25bp	$ 44,256,482	11.27%	12%
CORE FIXED INCOME FUND (Garcia Hamilton)	29-Jan-18	Separate Acct	25bp	$ 45,109,430	11.49%	12% — 24% (min. 21%; max. 27%)
PRIVATE CREDIT - EVERGREEN FUND (PIMCO)	01-Jun-21	Private LLC Investment, Commingled	125bp + 12.5% incentive fee over a 5% hurdle	$ 20,839,280	5.31%	5% (min. 2%; max. 8%)
EMERGING MARKETS DEBT MANAGER (BlueBay Asset Mgmt.)	13-Jun-18	RBESX	80bp	$ 18,410,969	4.69%	2.5%
Domestic Equity Portfolio						
S&P 500 INSTITUTIONAL PLUS INDEX FUND (Vanguard)	10-Sep-99	VIIIX	2bp	$ 103,802,482	26.43%	27%
MID CAP INSTITUTIONAL INDEX FUND (Vanguard)	15-May-06	VMCIX	4bp	$ 7,308,353	1.86%	2% — 31% (min. 26%; max. 36%)
SMALL CAP FUND (BlackRock)	04-Nov-16	BDSIX	50bp	$ 6,926,432	1.76%	2% — 87% Large Cap Equity and 13% combined allocation for Small Cap and Mid Cap Equity, equally weighted
International Equity Portfolio						
INT'L EQUITY GROWTH FUND (Capital Group)	01-Sep-99	FEUPX	46bp	$ 41,175,257	10.49%	11%
INT'L EQUITY VALUE FUND (Vanguard Int'l Value)	26-May-20	VTRIX	35bp	$ 44,359,139	11.30%	11% — 22% (min. 18%; max. 26%;)
Real Estate Portfolio						
REAL ESTATE FUND -- DIRECT, INSTITUTIONAL (UBS Realty)	26-Sep-07	Private REIT, Commingled	83.5bp (eff. rate after group disc.) + incentive fee, if applicable, less 25% base fee discount per loyalty agreement beginning Q4 2020, ending Q4 2021	$ 10,469,550	2.67%	4%
REAL ESTATE FUND -- DIRECT, INSTITUTIONAL (Invesco)	01-Jan-21	Private REIT, Commingled	120bp	$ 26,876,744	6.84%	5% — 13% (min. 10%; max. 16%)
REAL ESTATE FUND -- DIRECT, INSTITUTIONAL (Harrison Street)	02-Apr-21	Private REIT, Commingled	115bp	$ 22,653,645	5.77%	4%
Cash Holdings						
GOV'T MONEY MARKET FUND (Allspring)	23-Aug-19	GVIXX	20bp	$ 516,250	0.13%	0% (min. n/a; max. 15%)
				$ 392,704,013	100.00%	

(note: Beg. Of Yr. Balance = approx. $381.0 million)

MOA Trust Fund Total Growth / (Decline) Since - Dec. 31, 2022: 4.0%

*YTD return is calculated minus the "net" effect of **withdrawals** (i.e., $6.5M partial dividend payment made YTD) and **deposits** (e.g., accumulated monthly*

Agenda Item III.C.

Note 1: Investment Managers for each portfolio are shown above in parentheses.