

*Unaudited*

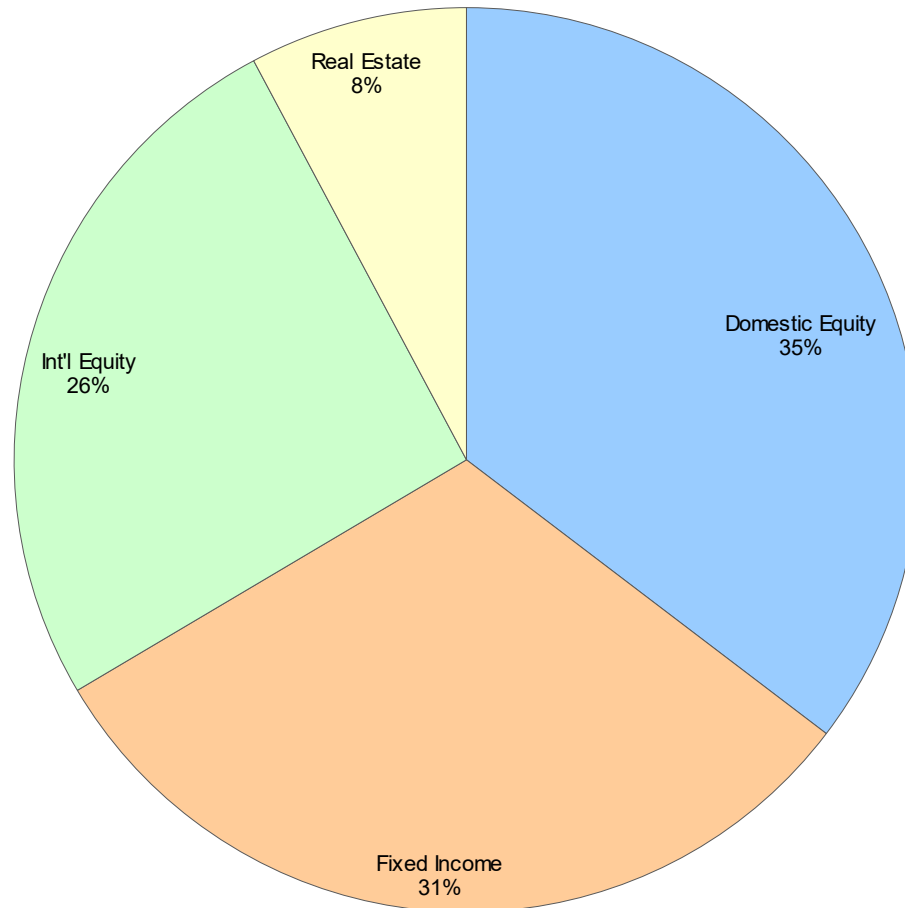
# *MOA TRUST FUND*

*Municipality of Anchorage  
Quarterly Report  
Period Ended June 30, 2020*

*Prepared by MOA Finance Dept.*

# MOA Trust Fund (730) Ending Value by Portfolio Class

As of June 30, 2020

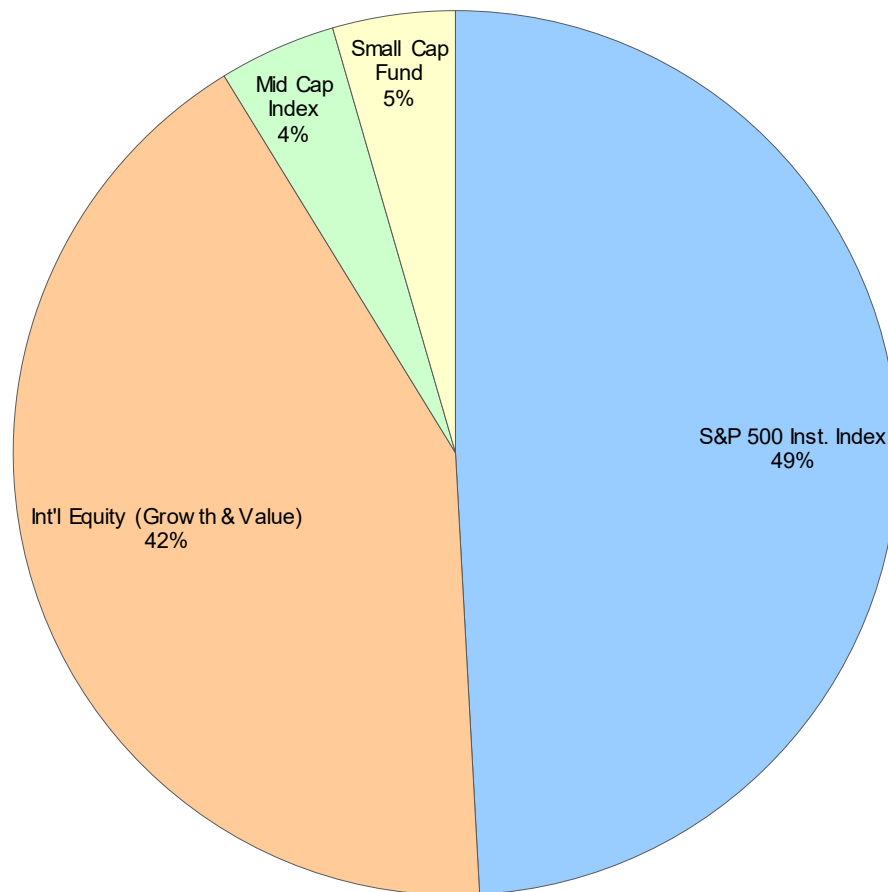


Market Value

\$55,210,963	Domestic Equity
48,626,814	Fixed Income
40,161,060	Int'l Equity
12,179,636	Real Estate
194	Other
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\$156,178,668	

# MOA Trust Fund (730) Equity Portfolio Diversification

As of June 30, 2020

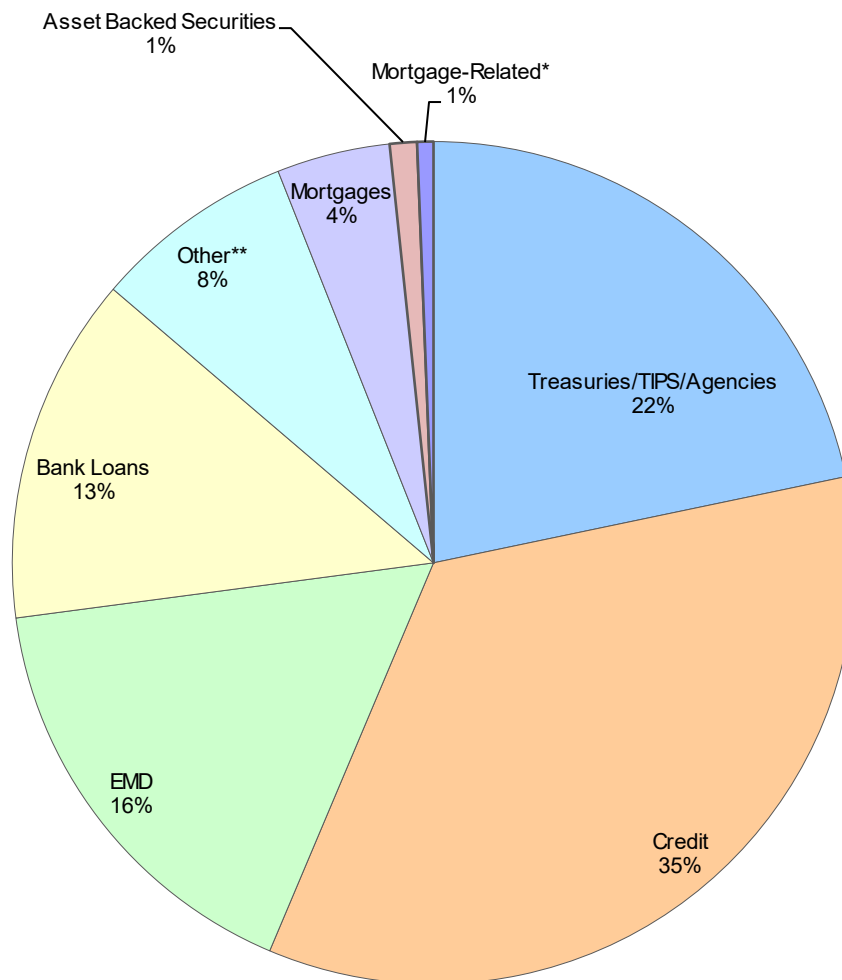


Market Value

\$46,855,821	S&P 500 Inst. Index
40,161,060	Int'l Equity (Growth & Value)
4,082,359	Mid Cap Index
4,272,783	Small Cap Fund
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\$95,372,023	

# MOA Trust Fund (730) Fixed Income Portfolio Diversification

As of June 30, 2020



Market Value

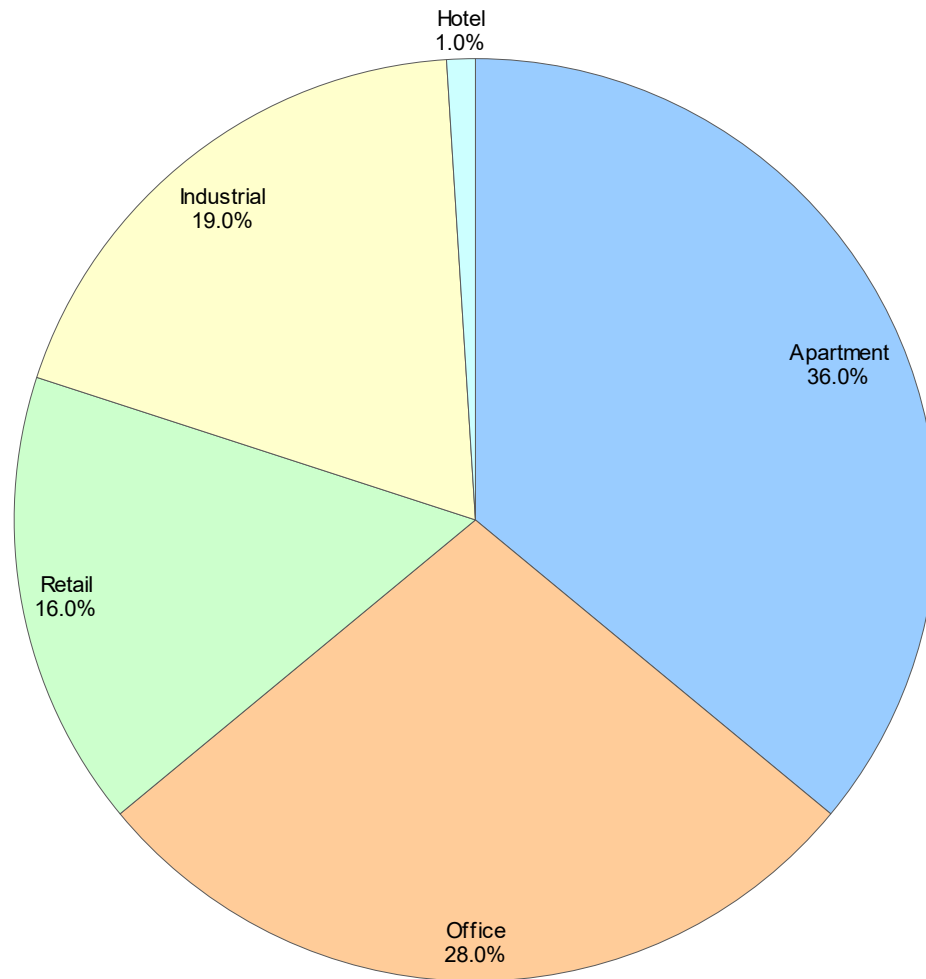
\$10,539,650	Treasuries/TIPS/Agencies
16,810,394	Credit
8,030,982	EMD
6,476,628	Bank Loans
3,755,156	Other**
2,110,362	Mortgages
507,281	Asset Backed Securities
299,675	Mortgage-Related*
\$48,530,128	

\* Includes CMO, CMBS, HYCMBS

\*\* Includes Sovereigns, High Yield, Other EMD, Cash/Cash Instruments & Money Market Cash

# MOA Trust Fund (730) Real Estate Market Value by Property Type

As of June 30, 2020

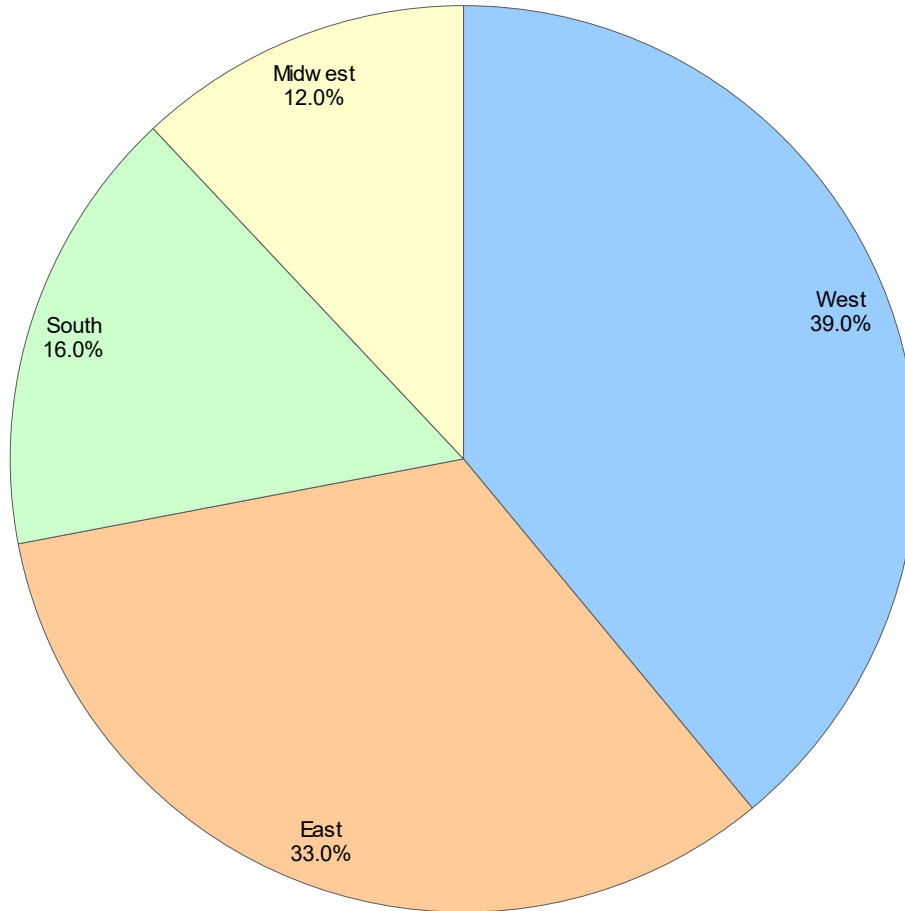


**Market Value**

\$4,349,592	Apartment
3,383,016	Office
1,933,152	Retail
2,295,618	Industrial
<u>120,822</u>	Hotel
\$12,082,199	Subtotal
97,437	Cash
<u>\$12,179,636</u>	Grand Total

# MOA Trust Fund (730) Real Estate Market Value by Region

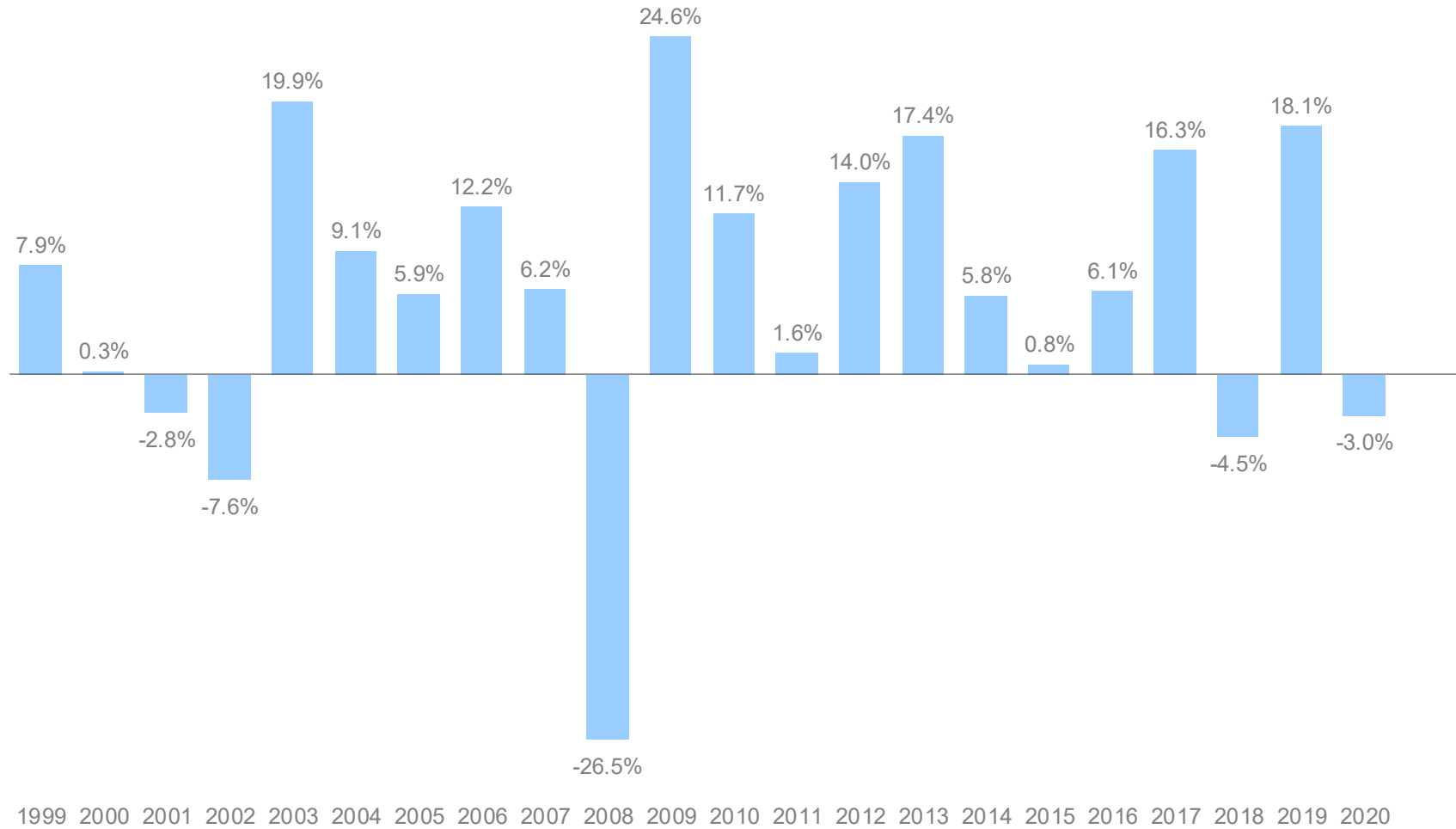
As of June 30, 2020



<u>Market Value</u>	
\$4,712,058	West
3,987,126	East
1,933,152	South
1,449,864	Midwest
<hr/>	
\$12,082,199	Subtotal
97,437	Cash
<hr/>	
\$12,179,636	Grand Total

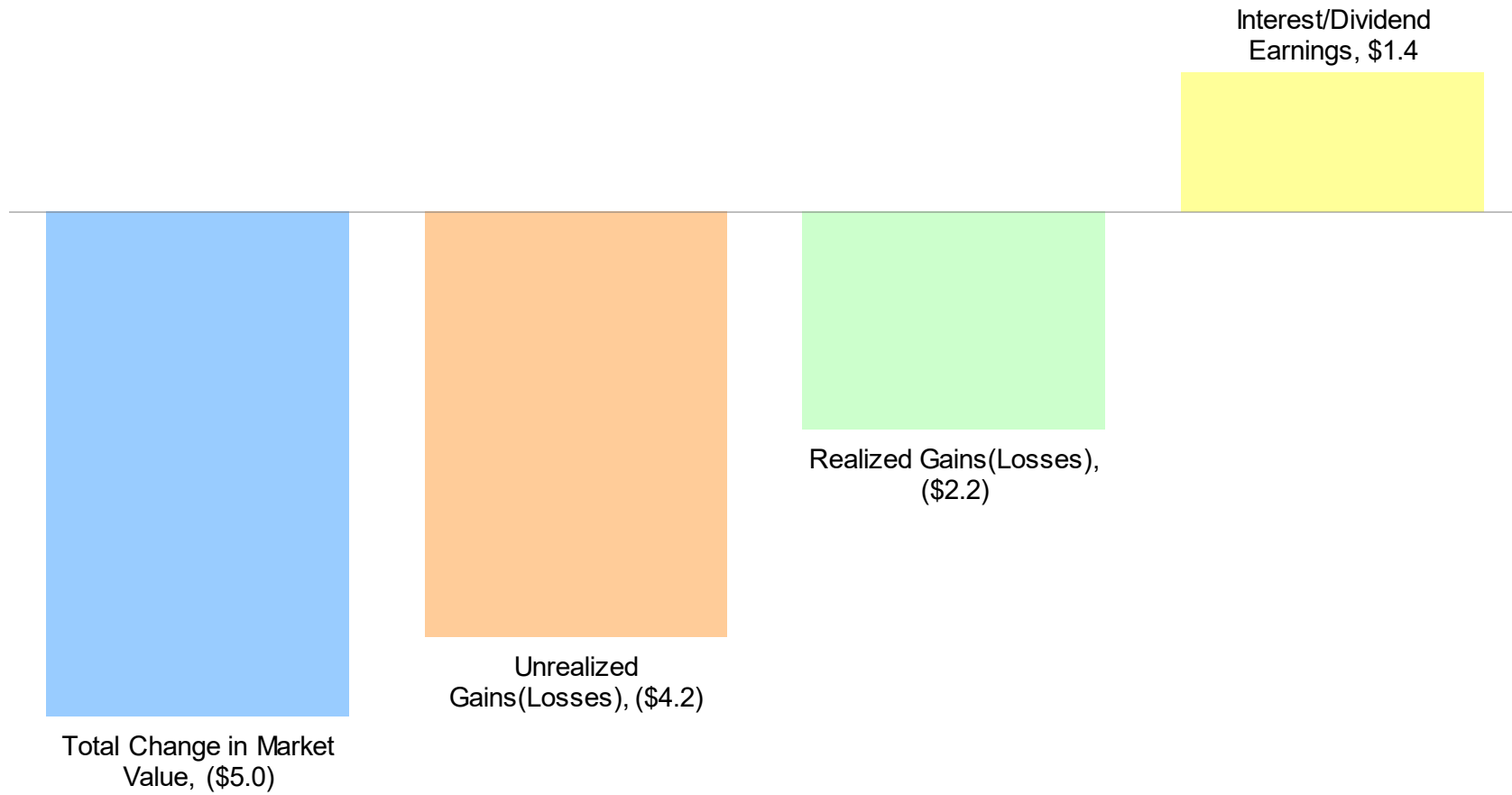
# MOA Trust Fund (730) Annual and Current YTD Returns

As of June 30, 2020



MOA Trust Fund (730)  
Detail of Changes in Overall Market Value YTD 2020  
(millions of dollars)

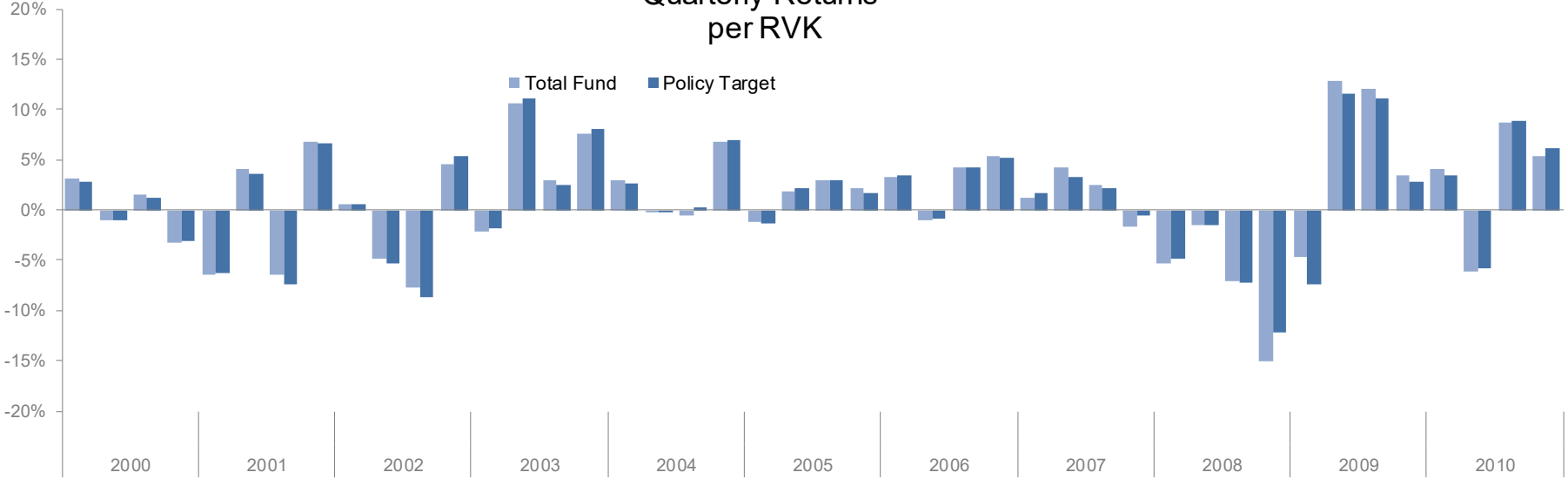
As of June 30, 2020





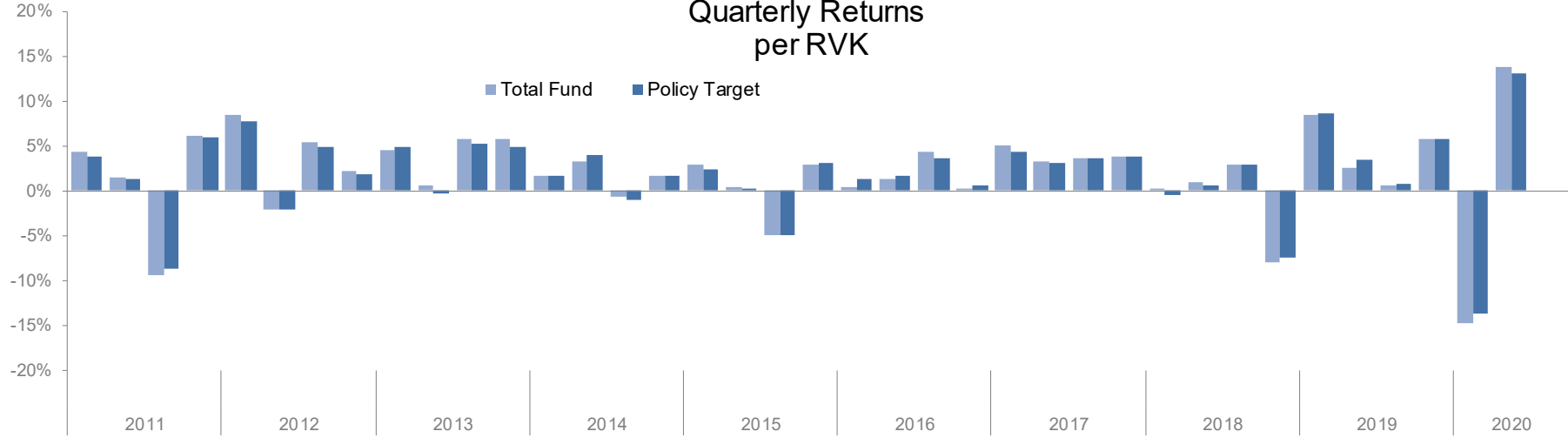
MOA Trust Fund (730)  
 Quarterly Returns  
 per RVK

As of June 30, 2020



MOA Trust Fund (730)  
 Quarterly Returns  
 per RVK

As of June 30, 2020



# MOA TRUST FUND (730)

As of June 30, 2020

Investment Manager or <i>Index</i>	Valuation as of Jun. 30, 2020	Last Quarter Jun. 30, 2020 Performance	Last Year Ended Jun. 30, 2020	Last 3 Years Ended Jun. 30, 2020
<b>Domestic Fixed Income Portfolio Composite</b>	<b>\$ 48,626,814</b>	<b>5.83%</b>	<b>6.60%</b>	<b>4.82%</b>
Core Bond Plus Fund ( <i>FIAM</i> )	18,054,543	6.40%	6.62%	5.02%
Core Fixed Income Fund ( <i>Garcia Hamilton</i> )	17,857,608	4.88%	9.24%	<i>n/a</i>
Bank Loans Fund ( <i>Western Asset</i> )	4,687,603	7.62%	(4.12%)	0.91%
Emerging Markets Debt Fund ( <i>Ashmore</i> )	3,922,731	14.86%	(10.36%)	<i>n/a</i>
Emerging Markets Debt Fund ( <i>BlueBay</i> )	4,104,328	14.87%	(0.67%)	<i>n/a</i>
<i>Bloomberg US Aggregate Bond Index</i>		2.90%	8.74%	5.32%
<i>S&amp;P/LSTA Performing Loan Index</i>		10.32%	(1.95%)	2.17%
<i>EMD Blended Index</i>		10.86%	(0.42%)	<i>n/a</i>
<b>Domestic Large Cap Equity Composite</b>	<b>\$ 46,855,821</b>	<b>20.64%</b>	<b>7.65%</b>	<b>10.78%</b>
S&P 500 Institutional Index Fund ( <i>Vanguard</i> )	46,855,821	20.55%	7.49%	10.70%
<i>S&amp;P 500 Index (Cap Wtd)</i>		20.54%	7.51%	10.73%
<i>Russell 1000 Index</i>		21.82%	7.48%	10.64%
<b>Domestic Mid Cap Equity Composite</b>	<b>\$ 4,082,359</b>	<b>24.96%</b>	<b>(0.16%)</b>	<b>6.48%</b>
Mid Cap Index Fund ( <i>Vanguard</i> )	4,082,359	24.96%	(0.20%)	6.45%
<i>Vanguard Spl Mid Cap Index</i>		24.97%	(0.20%)	6.47%
<b>Domestic Small Cap Equity Composite</b>	<b>\$ 4,272,783</b>	<b>28.50%</b>	<b>(2.22%)</b>	<b>4.58%</b>
Small Cap Fund ( <i>BlackRock</i> )	4,272,783	27.32%	(3.15%)	4.23%
<i>Russell 2000 Index</i>		25.42%	(6.63%)	2.01%
<b>International Equity Composite</b>	<b>\$ 20,655,343</b>	<b>18.21%</b>	<b>(3.58%)</b>	<b>0.32%</b>
Int'l Equity Growth Fund ( <i>Capital Group</i> )	20,655,343	22.75%	3.15%	4.74%
TIF Foreign Equity Series ( <i>Franklin Templeton</i> )	0	0.00%	0.00%	0.00%
Int'l Equity Value Fund ( <i>Vanguard</i> )	19,505,717	12.76%	(15.26%)	(3.95%)
<i>MSCI ACW Ex-US Index (USD) (Net)</i>		16.12%	(4.80%)	1.13%
<b>Real Estate Composite</b>	<b>\$ 12,179,636</b>	<b>(2.63%)</b>	<b>(1.88%)</b>	<b>1.26%</b>
Real Estate Fund - Direct, Institutional ( <i>UBS Realty</i> )	12,179,636	(2.63%)	(1.88%)	1.26%
<i>NCREIF ODCE Index (AWA) (Net)</i>		(1.75%)	1.33%	4.72%
<b>Total Fund</b>	<b>\$ 156,178,474</b>	<b>13.82%</b>	<b>3.08%</b>	<b>5.52%</b>
<i>Policy Target</i>		12.98%	3.66%	6.04%
Money Market Fund ( <i>Wells Fargo Institutional Svcs.</i> )	194			
<b>Grand Total</b>	<b>\$ 156,178,668</b>			

MOA Trust Fund (730)  
Ten Largest Large Cap Equity Holdings

Company	Amount	% of Total
Microsoft Corp.	\$2,792,607	4.14%
Apple Inc.	\$2,689,524	3.98%
Amazon.com Inc.	\$2,089,770	3.10%
Alphabet Inc.	\$1,518,129	2.25%
Facebook Inc.	\$988,658	1.46%
Johnson & Johnson	\$670,038	0.99%
Berkshire Hathaway Inc.	\$627,868	0.93%
Reliance Industries	\$619,660	0.92%
Visa Inc.	\$590,383	0.87%
ASML	\$578,350	0.86%

Based on total equity holdings in the S&P 500 Index Fund and Large Cap Int'l Growth & Value Funds

MOA Trust Fund (730)  
International Equity Benchmark  
MSCI ACWI ex USA Index (US Dollars) Month End Values

As of June 30, 2020



MOA Trust Fund (730)  
Domestic Equity Benchmark  
S&P 500 Month End Values

As of June 30, 2020

