

MARKET VALUE  
As of 5/13/2024

	Inception Date	Acct Type / Mutual Fund Ticker	Investment Mgmt Fee	Market Value (\$)	% Alloc.	Policy Target (per IPS last revised 12/14/2023)	Total
<b>Fixed Income Portfolio</b>							
CORE PLUS BOND FUND (Fidelity Inst'l Asset Mgmt)	28-Sep-07	Private LLC Investment, Commingled	25bp	\$ 48,784,136.44	11.43%	12% } 24% (min. 21%; max. 27%)	22.66%
CORE FIXED INCOME FUND (Garcia Hamilton)	29-Jan-18	Separate Acct	25bp	\$47,938,311.12	11.23%		
PRIVATE CREDIT - EVERGREEN FUND (PIMCO)	01-Jun-21	Private LLC Investment, Commingled	125bp + 12.5% incentive fee over a 5% hurdle	\$ 22,235,000.00	5.21%	5% (min. 2%; max. 8%)	5.21%
EMERGING MARKETS DEBT MANAGER (BlueBay Asset Mgmt.)	13-Jun-18	RBESX	80bp	\$ 21,115,917.84	4.95%	2.5% 5% (min. 0%; max. 8%)	4.95%
<b>Domestic Equity Portfolio</b>							
S&P 500 INSTITUTIONAL PLUS INDEX FUND (Vanguard)	10-Sep-99	VIIIIX	2bp	\$ 116,385,001.05	27.27%	27% } 31% (min. 26%; max. 36%) 87% Large Cap Equity and 13% combined allocation for Small Cap and Mid Cap Equity, equally weighted	31.37%
MID CAP INSTITUTIONAL INDEX FUND (Vanguard)	15-May-06	VMCIX	4bp	\$ 8,849,366.14	2.07%		
SMALL CAP FUND (BlackRock)	04-Nov-16	BDSIX	50bp	\$ 8,652,224.67	2.03%		
<b>International Equity Portfolio</b>							
INT'L EQUITY GROWTH FUND (Capital Group)	01-Sep-99	FEUPX	46bp	\$ 47,043,366.41	11.02%	11% } 22% (min. 18%; max. 26%)	21.97%
INT'L EQUITY VALUE FUND (Vanguard Int'l Value)	26-May-20	VTRIX	35bp	\$ 46,745,747.04	10.95%		
<b>Real Estate Portfolio</b>							
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	\$ 8,748,062.43	2.05%	4% } 13% (min. 10%; max. 16%)	11.39%
REAL ESTATE FUND -- DIRECT, INSTITUTIONAL (Invesco)	01-Jan-21	Private REIT, Commingled	120bp	\$ 19,549,693.00	4.58%		
REAL ESTATE FUND -- DIRECT, INSTITUTIONAL (Harrison Street)	02-Apr-21	Private REIT, Commingled	115bp	\$ 20,321,977.00	4.76%		
<b>Cash Holdings</b>							
GOV'T MONEY MARKET FUND (Allspring)	23-Aug-19	GVIXX	20bp	\$ 10,472,477.43	2.45%	0% (min. n/a; max. 10%)	2.45%
				\$ 426,841,280.57	100.00%		

(note: Beg. of 2024 Balance = approx. \$410.7 million)

MOA Trust Fund Total Growth / (Decline) Since - Dec. 31, 2023

4.8%

YTD return is calculated minus the "net" effect of withdrawals.

**Distributions 2023**

21-Feb	\$	5,000,000.00
24-Apr	\$	1,552,654.53
25-May	\$	5,000,000.00
10-Jul	\$	3,300,000.00
12-Oct	\$	1,447,345.47
<b>Total</b>	<b>\$</b>	<b>16,300,000.00</b>

**Fees 2023**

1st Q	\$	311,434.51
2nd Q	\$	308,357.08
3rd Q	\$	302,323.83
4th Q	\$	290,055.28
<b>YTD Total</b>	<b>\$</b>	<b>1,212,170.70</b>