

Rebalancing notes April 2021

Large = 45%; Small = 15%; International = 20%; Fixed = 15%; Cash = 5%

The following trades were made on Monday, April 12, 2021, in order to rebalance the portfolios and achieve the percentages specified in the ASOR Investment and Spending Policy.

The following reports from Schwab provide confirmation for the Finance Committee that the executive director and treasurer have rebalanced the portfolios at least twice per year per our policy (in practice, we rebalance every quarter).

Dana Fund

- ✓ Large Cap: Sell 4819
- ✓ Small Cap: Sell 9246
- ✓ International: BUY 1538
- ✓ Fixed: Buy 5988

Geraty Fund

- ✓ Large Cap: Sell 1140
- ✓ Small Cap: Sell 2075
- ✓ International: Buy 320
- ✓ Fixed: Buy 1320

Harris Fund

- ✓ Large Cap: Sell 2551
- ✓ Small Cap: Sell 4268
- ✓ International: Buy 575
- ✓ Fixed: Buy 2671

MacAllister

- ✓ Large Cap: Sell 2717
- ✓ Small Cap: Sell 4680
- ✓ International: Buy 620
- ✓ Fixed: Buy 2907

Meyers

- ✓ Large Cap: Sell 844
- ✓ Small Cap: Sell 4667
- ✓ International: Buy 1726
- ✓ Fixed: Buy 4102

Platt

- ✓ Large Cap: Sell 4798
- ✓ Small Cap: Sell 7772
- ✓ International: Buy 897
- ✓ Fixed: Buy 4641

Seger

- ✓ Large Cap: Sell 1142
- ✓ Small Cap: Sell 2007
- ✓ International: Buy 258
- ✓ Fixed: Buy 1185

Strange

- ✓ Large Cap: Sell \$2145
- ✓ Small Cap: Sell \$3796
- ✓ International: Buy 505
- ✓ Fixed: Buy 2338

Wright / Meyers

- ✓ Large Cap: Sell 1557
- ✓ Small Cap: Sell 2680
- ✓ International: Buy 357
- ✓ Fixed: Buy 1686

Portfolio Setup **Portfolio Analysis**

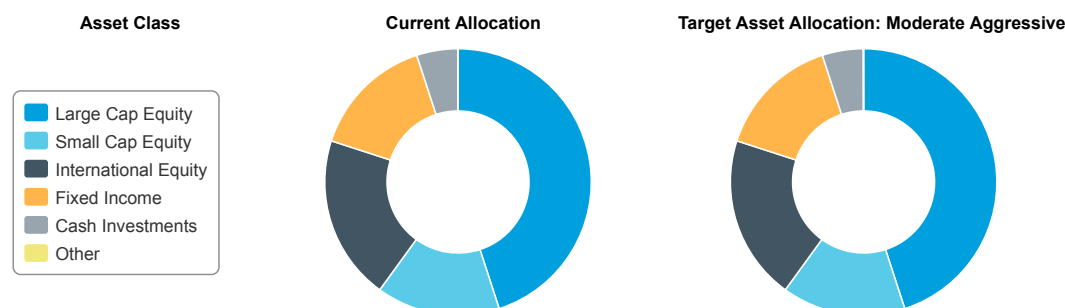
Portfolio Dana View Holdings	Total Market Value \$ 376,274.14	Target Asset Allocation Moderate Aggressive
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Asset Allocation ✔ Sector Diversification ✔ Equity Concentration ✔ Fixed Income ✔ Quality ✔

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✔ Your current portfolio is in balance with your Target Asset Allocation.

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The **bolded asset categories** below with an alert indicate a difference larger than 5% between your current allocation and your target asset allocation.

Asset Class	Current Allocation	Target Asset Allocation	Difference
	View table in % View table in \$		
Large Cap Equity	\$ 169,310.41	\$ 169,323.36	\$ 12.95
Small Cap Equity	\$ 56,458.55	\$ 56,441.12	(\$ 17.43)
International Equity	\$ 75,256.62	\$ 75,254.83	(\$ 1.79)
Fixed Income	\$ 56,394.87	\$ 56,441.12	\$ 46.25
Cash Investments	\$ 18,853.68	\$ 18,813.71	(\$ 39.97)
Other	\$ 0.00	\$ 0.00	\$ 0.00
Total	\$ 376,274.14	\$ 376,274.14	

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Allocations to Schwab asset classes (i.e. Large Cap, Small Cap, Intl Stocks, Bonds, Cash, and Other) for all mutual funds and ETFs are based on rescaled long-only allocation percentages. Long rescaled allocations ignore short positions so that there are no negative positions in any asset class, and are rescaled so that the sum of all asset classes equals 100%. The asset allocations assigned to a mutual fund or ETF may be further adjusted to ignore non-strategic asset allocations such as transitional cash in a stock fund.

Asset allocation does not ensure a profit and does not protect against losses in declining markets.

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(0314-1537)

Portfolio Setup **Portfolio Analysis**

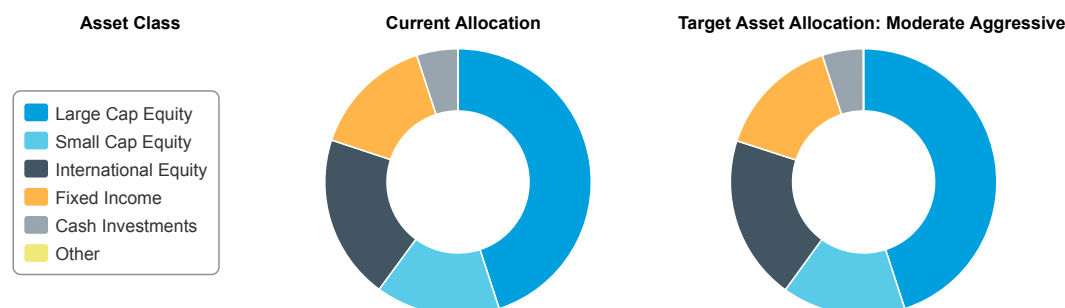
Portfolio	Total Market Value	Target Asset Allocation
Geraty View Holdings	\$ 84,085.97	Moderate Aggressive

Asset Allocation Sector Diversification Equity Concentration Fixed Income Quality

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Asset Class	Current Allocation	Target Asset Allocation	Difference
	View table in % View table in \$		
Large Cap Equity	\$ 37,837.14	\$ 37,838.69	\$ 1.54
Small Cap Equity	\$ 12,659.98	\$ 12,612.90	(\$ 47.08)
International Equity	\$ 16,817.70	\$ 16,817.19	(\$ 0.51)
Fixed Income	\$ 12,566.65	\$ 12,612.90	\$ 46.24
Cash Investments	\$ 4,204.50	\$ 4,204.30	(\$ 0.20)
Other	\$ 0.00	\$ 0.00	\$ 0.00
Total	\$ 84,085.97	\$ 84,085.97	

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Portfolio Setup **Portfolio Analysis**

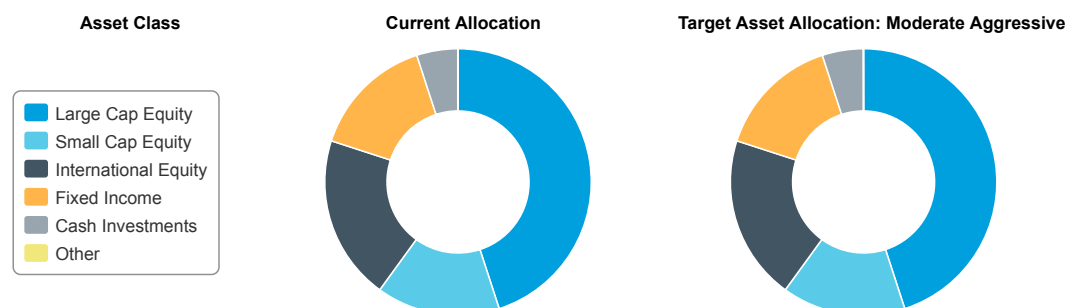
Portfolio	Total Market Value	Target Asset Allocation
Harris View Holdings	\$ 173,998.66	Moderate Aggressive

Asset Allocation ✔ Sector Diversification ✔ Equity Concentration ✔ Fixed Income ✔ Quality ✔

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✔ Your current portfolio is in balance with your Target Asset Allocation.

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The **bolded asset categories** below with an alert indicate a difference larger than 5% between your current allocation and your target asset allocation.

Asset Class	Current Allocation	Target Asset Allocation	Difference
	View table in % View table in \$		
Large Cap Equity	\$ 78,300.46	\$ 78,299.40	(\$ 1.06)
Small Cap Equity	\$ 26,111.49	\$ 26,099.80	(\$ 11.69)
International Equity	\$ 34,803.47	\$ 34,799.73	(\$ 3.74)
Fixed Income	\$ 26,062.72	\$ 26,099.80	\$ 37.08
Cash Investments	\$ 8,720.52	\$ 8,699.93	(\$ 20.59)
Other	\$ 0.00	\$ 0.00	\$ 0.00
Total	\$ 173,998.66	\$ 173,998.66	

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Portfolio Setup **Portfolio Analysis**

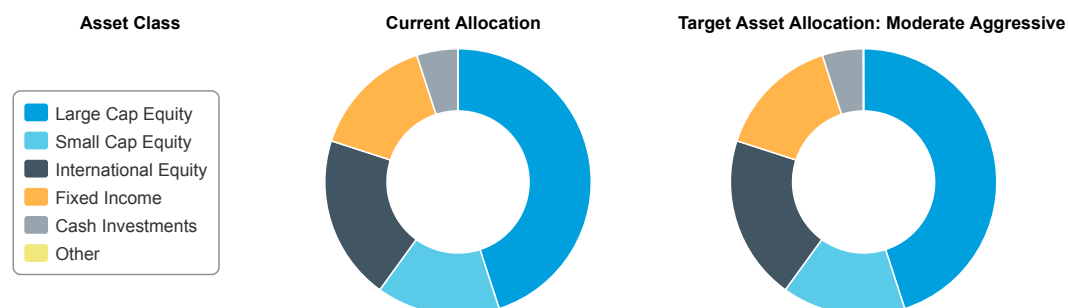
Portfolio	Total Market Value	Target Asset Allocation
MacAllister View Holdings	\$ 186,209.97	Moderate Aggressive

Asset Allocation ✔ Sector Diversification ✔ Equity Concentration ✔ Fixed Income ✔ Quality ✔

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✔ Your current portfolio is in balance with your Target Asset Allocation.

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The **bolded asset categories** below with an alert indicate a difference larger than 5% between your current allocation and your target asset allocation.

Asset Class	Current Allocation	Target Asset Allocation	Difference
	View table in % View table in \$		
Large Cap Equity	\$ 83,783.49	\$ 83,794.49	\$ 11.00
Small Cap Equity	\$ 27,945.12	\$ 27,931.50	(\$ 13.63)
International Equity	\$ 37,240.06	\$ 37,241.99	\$ 1.93
Fixed Income	\$ 27,908.95	\$ 27,931.50	\$ 22.55
Cash Investments	\$ 9,332.35	\$ 9,310.50	(\$ 21.85)
Other	\$ 0.00	\$ 0.00	\$ 0.00
Total	\$ 186,209.97	\$ 186,209.97	

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Portfolio Setup **Portfolio Analysis**

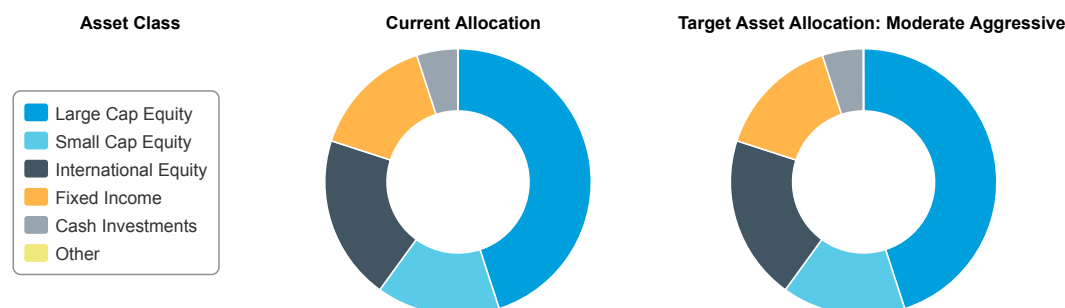
Portfolio Meyers View Holdings	Total Market Value \$ 219,115.20	Target Asset Allocation Moderate Aggressive
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Asset Allocation ✔ Sector Diversification ✔ Equity Concentration ✔ Fixed Income ✔ Quality ✔

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The **bolded asset categories** below with an alert indicate a difference larger than 5% between your current allocation and your target asset allocation.

Asset Class	Current Allocation	Target Asset Allocation	Difference
	View table in % View table in \$		
Large Cap Equity	\$ 98,596.58	\$ 98,601.84	\$ 5.26
Small Cap Equity	\$ 32,870.10	\$ 32,867.28	(\$ 2.81)
International Equity	\$ 43,829.04	\$ 43,823.04	(\$ 6.00)
Fixed Income	\$ 32,840.69	\$ 32,867.28	\$ 26.59
Cash Investments	\$ 10,978.80	\$ 10,955.76	(\$ 23.04)
Other	\$ 0.00	\$ 0.00	\$ 0.00
Total	\$ 219,115.20	\$ 219,115.20	

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Portfolio Setup **Portfolio Analysis**

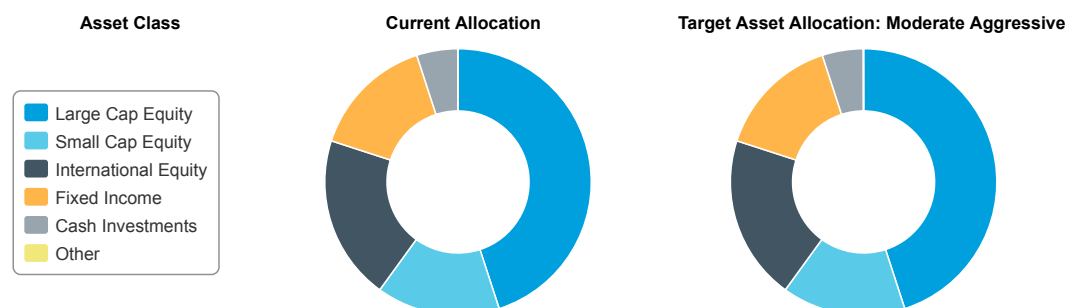
Portfolio	Total Market Value	Target Asset Allocation
Platt View Holdings	\$ 307,297.22	Moderate Aggressive

Asset Allocation ✔ Sector Diversification ✔ Equity Concentration ✔ Fixed Income ✔ Quality ✔

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✔ Your current portfolio is in balance with your Target Asset Allocation.

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The **bolded asset categories** below with an alert indicate a difference larger than 5% between your current allocation and your target asset allocation.

Asset Class	Current Allocation	Target Asset Allocation	Difference
	View table in % View table in \$		
Large Cap Equity	\$ 138,278.74	\$ 138,283.75	\$ 5.01
Small Cap Equity	\$ 46,161.80	\$ 46,094.58	(\$ 67.21)
International Equity	\$ 61,461.03	\$ 61,459.44	(\$ 1.59)
Fixed Income	\$ 46,038.59	\$ 46,094.58	\$ 55.99
Cash Investments	\$ 15,357.06	\$ 15,364.86	\$ 7.80
Other	\$ 0.00	\$ 0.00	\$ 0.00
Total	\$ 307,297.22	\$ 307,297.22	

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Portfolio Setup **Portfolio Analysis**

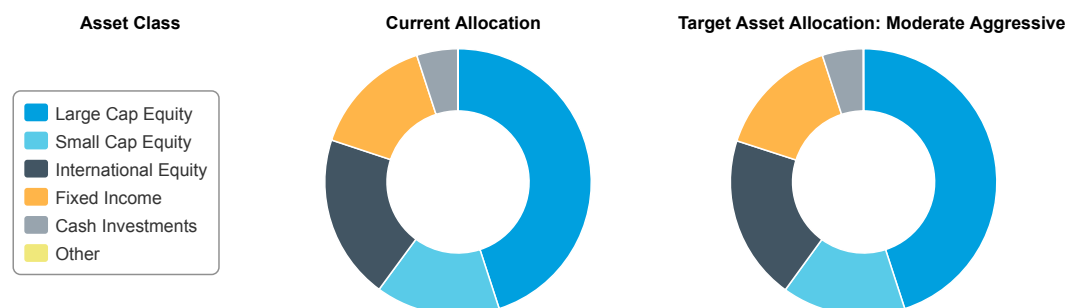
Portfolio Segeer View Holdings	Total Market Value \$ 77,245.06	Target Asset Allocation Moderate Aggressive
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Asset Allocation Sector Diversification Equity Concentration Fixed Income Quality

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Your current portfolio is in balance with your Target Asset Allocation.

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The **bolded asset categories** below with an alert indicate a difference larger than 5% between your current allocation and your target asset allocation.

Asset Class	Current Allocation	Target Asset Allocation	Difference
	View table in % View table in \$		
Large Cap Equity	\$ 34,758.87	\$ 34,760.28	\$ 1.41
Small Cap Equity	\$ 11,667.34	\$ 11,586.76	(\$ 80.58)
International Equity	\$ 15,449.55	\$ 15,449.01	(\$ 0.54)
Fixed Income	\$ 11,505.26	\$ 11,586.76	\$ 81.50
Cash Investments	\$ 3,864.04	\$ 3,862.25	(\$ 1.79)
Other	\$ 0.00	\$ 0.00	\$ 0.00
Total	\$ 77,245.06	\$ 77,245.06	

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Portfolio Setup **Portfolio Analysis**

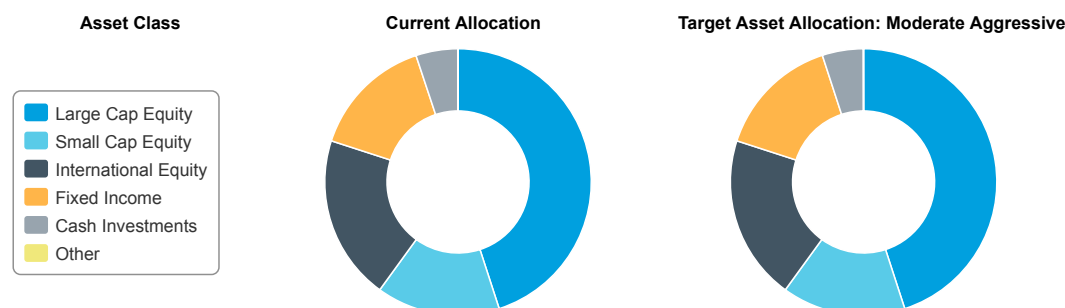
Portfolio Strange View Holdings	Total Market Value \$ 148,675.50	Target Asset Allocation Moderate Aggressive
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Asset Allocation Sector Diversification Equity Concentration Fixed Income Quality

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Your current portfolio is in balance with your Target Asset Allocation.

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The **bolded asset categories** below with an alert indicate a difference larger than 5% between your current allocation and your target asset allocation.

Asset Class	Current Allocation	Target Asset Allocation	Difference
	View table in % View table in \$		
Large Cap Equity	\$ 66,902.77	\$ 66,903.98	\$ 1.21
Small Cap Equity	\$ 22,346.54	\$ 22,301.33	(\$ 45.21)
International Equity	\$ 29,736.32	\$ 29,735.10	(\$ 1.22)
Fixed Income	\$ 22,171.50	\$ 22,301.33	\$ 129.83
Cash Investments	\$ 7,518.38	\$ 7,433.78	(\$ 84.60)
Other	\$ 0.00	\$ 0.00	\$ 0.00
Total	\$ 148,675.50	\$ 148,675.50	

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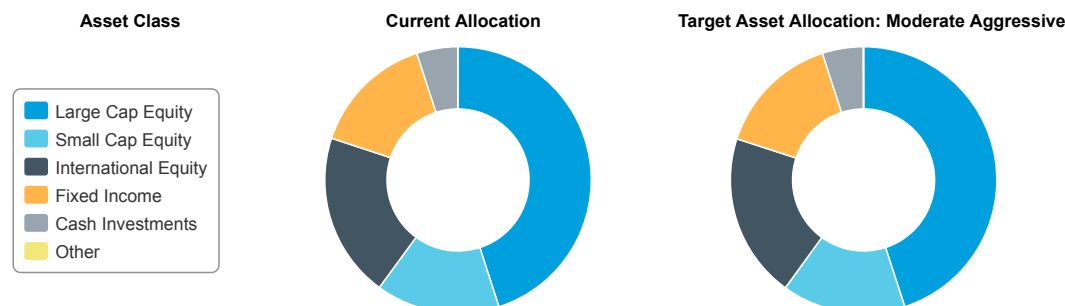
Portfolio	Total Market Value	Target Asset Allocation
Wright-Meyers View Holdings	\$ 107,721.93	Moderate Aggressive

Asset Allocation ✔ Sector Diversification ✔ Equity Concentration ✔ Fixed Income ✔ Quality ✔

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Asset Class	Current Allocation	Target Asset Allocation	Difference
	View table in % View table in \$		
Large Cap Equity	\$ 48,473.05	\$ 48,474.87	\$ 1.82
Small Cap Equity	\$ 16,202.19	\$ 16,158.29	(\$ 43.90)
International Equity	\$ 21,545.39	\$ 21,544.39	(\$ 1.01)
Fixed Income	\$ 16,085.32	\$ 16,158.29	\$ 72.96
Cash Investments	\$ 5,415.97	\$ 5,386.10	(\$ 29.87)
Other	\$ 0.00	\$ 0.00	\$ 0.00
Total	\$ 107,721.93	\$ 107,721.93	

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