

Fort Lauderdale Cemetery

As of March 31, 2022

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Investment Review

Activity Summary

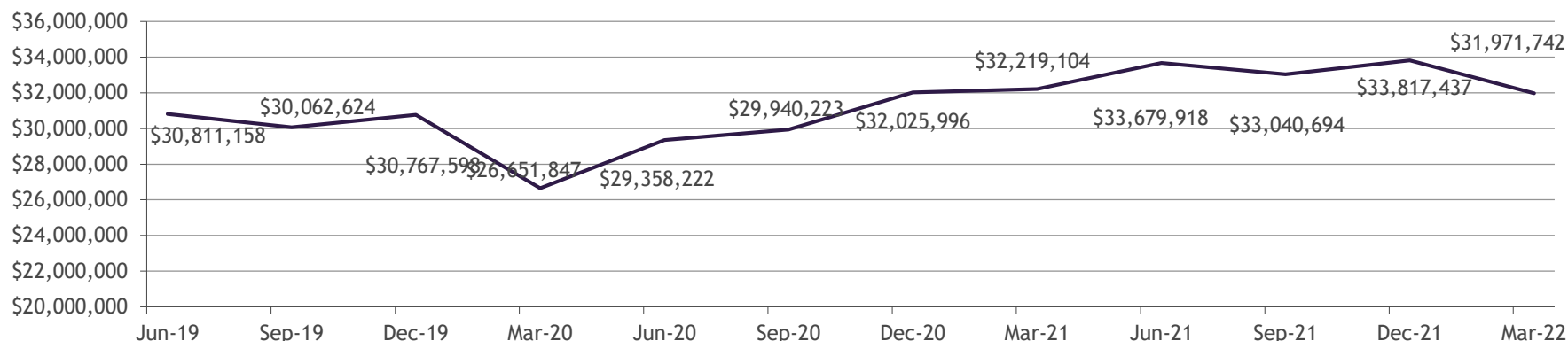
Yearly

YTD /QTR

Period Ending March 31, 2022	
Beginning Market Value	\$32,219,104
Beginning Accrued Income	\$67,558
Beginning Portfolio Value	\$32,286,662
Contributions	\$1,824,284
Withdrawals	(\$2,999,636)
Gain (Loss)	(\$331,612)
Interest and Dividends	\$1,257,104
Net Accrued Income	(\$2,499)
Ending Market Value	\$31,971,742
Ending Accrued Income	\$65,059
Ending Portfolio Value	\$32,036,801

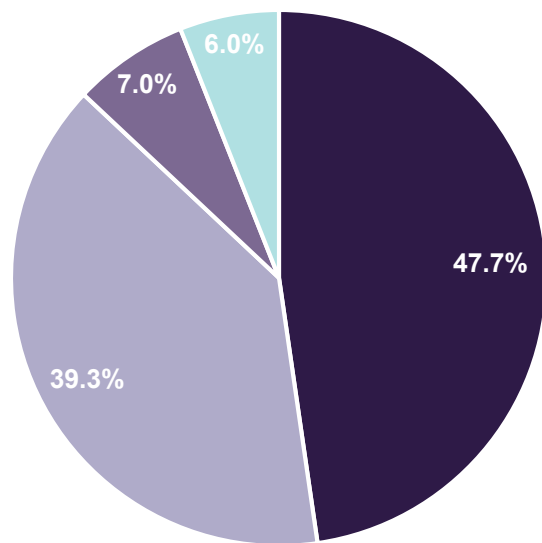
Period Ending March 31, 2022	
Beginning Market Value	\$33,817,437
Beginning Accrued Income	\$48,041
Beginning Portfolio Value	\$33,865,478
Contributions	\$195,361
Withdrawals	(\$362,519)
Gain (Loss)	(\$1,834,904)
Interest and Dividends	\$173,385
Net Accrued Income	\$17,018
Ending Market Value	\$31,971,742
Ending Accrued Income	\$65,059
Ending Portfolio Value	\$32,036,801

Quarterly Market Value Trends



Excludes accrued income.
Source: First Rate Advisor

Portfolio Composition



- Domestic Equity
- Fixed Income
- International Equity
- Cash



Period Ending March 31, 2022

	Vehicle	Current Market Value	Current Allocation	Prior Qtr Allocation	IPS Ranges	Expense Ratio
Total Portfolio		\$32,036,801	100.0%	100.0%		0.20%
Total Equities		\$17,530,725	54.7%	53.7%	40-60%	
Large Cap Equities		\$12,117,827	37.8%	36.4%		
iShares DJ Select Dividend	ETF	\$2,438,314	7.6%	7.4%		0.38%
Vanguard Institutional Index	MF	\$4,346,950	13.6%	12.7%		0.04%
Edgewood Growth Fund	ETF	\$1,531,851	4.8%	4.8%		1.00%
Vanguard Value Index- Admiral	MF	\$1,924,541	6.0%	5.9%		0.05%
SPDR S&P Dividend	ETF	\$1,876,171	5.9%	5.7%		0.35%
Smid Cap Equities		\$988,175	3.1%	3.0%		
Eaton Vance Atlanta Capital SMID-Cap R6	MF	\$988,175	3.1%	3.0%		0.81%
Small Cap Equities		\$1,114,090	3.4%	3.5%		
Fidelity Small Cap Index	MF	\$1,114,090	3.4%	3.5%		0.03%
Real Estate		\$1,083,450	3.4%	3.2%		
SPDR Dow Jones REIT	MF	\$1,083,450	3.4%	3.2%		0.25%
International Equities		\$2,227,183	7.0%	7.6%	0-10%	
Vanguard International Growth	MF	\$0	0.0%	2.9%		0.00%
iShares Core MSCI EAFE ETF	ETF	\$1,505,378	4.7%	4.7%		0.07%
Artisan International Value Instl		\$721,805	2.3%	0.0%		1.02%
Total Fixed Income		\$12,595,937	39.3%	40.7%	40-60%	
Corporate Obligations	MA	\$3,325,289	10.4%	10.7%		0.00%
Foreign Bonds	MA	\$338,237	1.1%	1.1%		0.00%
U.S. Govt Bds	MA	\$498,963	1.6%	1.6%		0.00%
Western Asset Core Plus Bond IS	MF	\$1,952,125	6.1%	6.4%		0.42%
Vanguard Total Bond Market	MF	\$4,802,929	15.0%	15.5%		0.04%
Neuberger Berman High Income	MF	\$1,249,295	3.9%	4.0%		0.69%
Vanguard Short Term Bond	MF	\$429,099	1.3%	1.4%		0.05%
Total Cash Equivalents		\$1,910,139	6.0%	5.6%	0-25%	

Portfolio Yield	2.235%
Estimated Annual Income	\$714,487.08

Investment Performance

Period Ending March 31, 2022							
Account	1 Month	YTD / QTR	1 Year	3 Years	5 Years	10 Years	Inception to Date
Total Portfolio	0.40%	-4.91%	2.82%	7.11%	6.48%	7.02%	7.00%
Total Portfolio (Net of Fees)	0.38%	-4.97%	2.56%	6.84%	6.21%	6.70%	6.68%
Policy Benchmark*	-0.03%	-5.37%	3.46%	9.29%	8.27%	7.53%	7.62%
Total Equities	2.77%	-4.66%	8.21%	12.92%	10.81%	10.91%	10.58%
Domestic Equities	3.33%	-3.60%	11.59%	14.04%	11.72%	11.76%	11.49%
S&P 500	3.71%	-4.60%	15.65%	18.92%	15.99%	14.64%	14.75%
DJ US Select Dividend	4.10%	5.27%	16.30%	13.77%	11.31%	12.84%	13.22%
Russell Mid Cap	2.56%	-5.68%	6.92%	14.89%	12.62%	12.85%	12.69%
Russell 2000	1.24%	-7.53%	-5.79%	11.74%	9.74%	11.04%	10.85%
International Equities - Developed	-0.67%	-10.89%	-7.22%	9.69%	7.39%	--	--
MSCI EAFE	0.64%	-5.91%	1.16%	7.78%	6.72%	6.27%	5.29%
Total Fixed Income	-2.66%	-5.96%	-3.97%	1.14%	2.03%	3.09%	3.49%
Bloomberg Barclays Aggregate	-2.78%	-5.93%	-4.15%	1.69%	2.14%	2.24%	2.44%
Total Short Term	0.01%	0.01%	0.01%	0.61%	0.95%	0.51%	0.48%

*Policy Benchmark consists of 38% S&P 500, 12% MSCI ACWI ex US, 50% Bloomberg Barclays Aggregate.

Inception begins August 1, 2011

Returns greater than one year are annualized

Source: First Rate Advisor

Manager Performance

Period Ending March 31, 2022								
Assets	Ticker Symbol	1 Month	YTD / QTR	1 Year	3 Years	5 Years	10 Years	Net Expense Ratio
Large Cap Equities								
Edgewood Growth Fund	EGFIX	1.05%	-17.54%	0.45%	18.68%	18.80%	17.21%	1.00%
<i>Russell 1000 Growth</i>		3.91%	-9.04%	14.98%	23.60%	20.88%	17.04%	--
Vanguard Value Index Adm	VVIAX	3.24%	0.99%	15.10%	14.07%	12.02%	12.71%	0.05%
<i>Russell 1000 Value</i>		2.82%	-0.74%	11.67%	13.02%	10.29%	11.70%	--
SPDR S&P Dividend	SDY	3.06%	-0.23%	11.59%	12.02%	11.29%	12.65%	0.35%
iShares Dow Jones Select Dividend	DVY	4.07%	5.17%	15.84%	13.32%	10.87%	12.41%	0.38%
<i>Dow Jones US Select Dividend</i>		4.10%	5.27%	16.30%	13.77%	11.31%	12.84%	--
Vanguard Institutional Index	VINIX	3.72%	-4.60%	15.60%	18.90%	15.96%	14.61%	0.04%
<i>S&P 500</i>		3.71%	-4.60%	15.65%	18.92%	15.99%	14.64%	--
Smid Cap Equities								
Eaton Vance Atlanta Capital SMID-Cap R6	ERASX	2.19%	-4.71%	7.48%	14.64%	14.43%	14.08%	0.81%
<i>Russell 2500</i>		1.59%	-5.82%	0.34%	13.79%	11.57%	12.09%	--
Small Cap Equities								
Fidelity Small Cap Index	FSSNX	1.23%	-7.47%	-5.85%	11.80%	9.84%	11.20%	0.03%
<i>Russell 2000</i>		1.24%	-7.53%	-5.79%	11.74%	9.74%	11.04%	--

Source: Morningstar & First Rate Advisor

Manager Performance

Period Ending March 31, 2022								
Assets	Ticker Symbol	1 Month	YTD / QTR	1 Year	3 Years	5 Years	10 Years	Net Expense Ratio
Real Estate								
SPDR Dow Jones REIT	RWR	6.68%	-3.78%	27.34%	9.62%	8.64%	8.89%	0.25%
<i>Down Jones US Select REIT</i>		6.71%	-3.71%	27.72%	9.90%	8.89%	9.17%	--
International Equities								
Artisan International Value Instl	APHKX	0.07%	-3.02%	4.64%	11.68%	8.57%	9.20%	1.02%
<i>MSCI EAFE</i>		0.64%	-5.91%	1.16%	7.78%	6.72%	6.27%	--
iShares Core MSCI EAFE ETF	IEFA	-0.22%	-7.16%	-0.38%	7.70%	6.80%	--	0.07%
<i>MSCI EAFE IMI</i>		0.54%	-6.32%	0.41%	7.88%	6.81%	--	--
Fixed Income								
Vanguard Short-Term Bond Idx I	VBITX	-1.89%	-3.39%	-3.85%	1.08%	1.39%	1.30%	0.05%
<i>Bloomberg Barclays US 1-5Y GovCredit</i>		-1.36%	-2.49%	-2.91%	1.02%	1.26%	1.09%	--
Vanguard Total Bond Market Index I	VBTIX	-2.81%	-5.98%	-4.07%	1.71%	2.14%	2.21%	0.04%
Western Asset Core Plus Bond IS	WAPSX	-3.79%	-8.82%	-6.21%	1.83%	2.63%	3.39%	0.42%
<i>Bloomberg Barclays US Aggregate Bond</i>		-2.78%	-5.93%	-4.15%	1.69%	2.14%	2.24%	--
Neuberger Berman High Income	NHILX	-0.57%	-4.37%	-0.93%	4.29%	4.05%	4.95%	0.69%
<i>BofAML US High Yield</i>		-0.93%	-4.51%	-0.29%	4.40%	4.56%	5.70%	--

Source: Morningstar & First Rate Advisor

Appendix

Important Disclosures

Truist Foundations and Endowments Specialty Practice

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