



REVEILLE

WEALTH MANAGEMENT

Asset Management Summary

Prepared for **Fayette County Development Authority**

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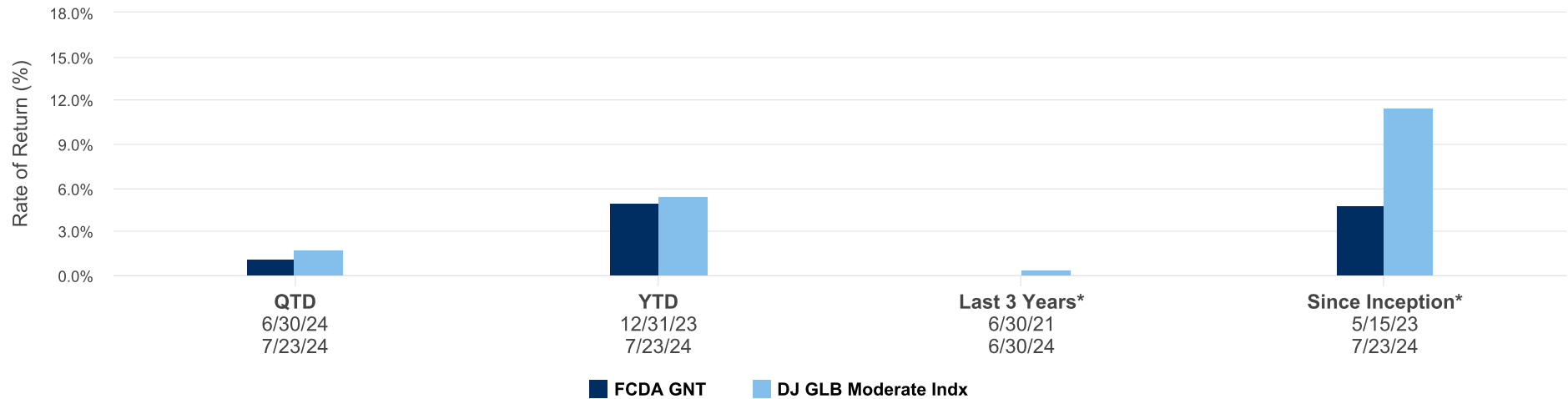
Performance Analysis as of Jul 23, 2024

FCDA Account // 4603L338

Reveille Wealth Management, LLC

Performance Analysis Summary

Time-Weighted (Net of Fees)
 Total Market Value as of 7/23/2024: \$8,096,628.12



	QTD 6/30/24 7/23/24	YTD 12/31/23 7/23/24	Last 3 Years* 6/30/21 6/30/24	Since Inception* 5/15/23 7/23/24
FCDA GNT	1.21%	5.08%	N/A	4.86%
DJ GLB Moderate Indx	1.88%	5.54%	0.42%	11.60%

Inception Date: 5/15/23

*Returns are annualized for periods greater than one year.

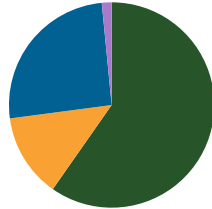
Asset Management Overview as of Jul 23, 2024

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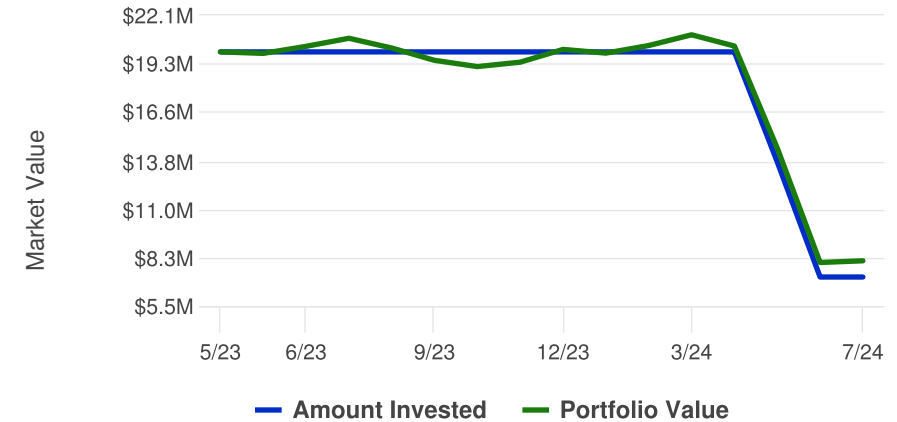
Asset Allocation

	Market Value (\$)	% of Portfolio
Cash & Cash Alternatives	4,836,111.18	59.73%
Cash	17,540.16	0.22%
Cash Alternatives	4,818,571.02	59.51%
Fixed Income	1,067,338.49	13.18%
Equity	2,068,616.29	25.55%
U.S. Equity	1,299,627.00	16.05%
Non U.S. Equity	630,226.77	7.78%
Real Estate	138,762.52	1.71%
Alternative Investments	124,562.16	1.54%
Allocation Strategies	0.00	0.00%
Non-Classified	0.00	0.00%
Total Portfolio	\$8,096,628.12	100%



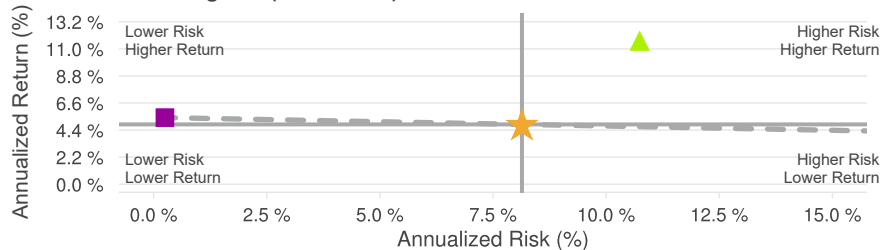
Value Over Time

5/15/23 - 7/23/24



Risk vs. Return Analysis

Annualized Time-Weighted (Net of Fees)



Inception: 5/15/23 - 7/23/24	Annualized Return (%)	Annualized Risk (%)
★ Portfolio	4.86%	8.14%
▲ DJ GLB Moderate Indx	11.60%	10.74%
■ ICE BofA US 3 Month T Bill	5.41%	0.25%

Please see Additional Information for detailed risk information.

Asset Growth

	MTD 6/30/24 7/23/24	QTD 6/30/24 7/23/24	YTD 12/31/23 7/23/24	Inception 5/15/23 7/23/24
Beginning Market Value	\$8,000,000.76	\$8,000,000.76	\$20,140,500.36	\$20,000,000.00
Contributions/ Withdrawals	\$0.00	\$0.00	(\$12,827,719.96)	(\$12,827,719.96)
Income	\$59,258.37	\$59,258.37	\$313,649.19	\$758,005.78
Change in Market Value	\$37,368.99	\$37,368.99	\$470,198.54	\$166,342.30
Ending Market Value	\$8,096,628.12	\$8,096,628.12	\$8,096,628.12	\$8,096,628.12
Investment Results	\$96,627.36	\$96,627.36	\$783,847.73	\$924,348.08

Additional Information Regarding This Report

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Reveille Wealth Management, LLC

This report should not be used as a substitute for your monthly statement, 1099 or to determine taxability. Changes in tax laws may occur at any time and could have a substantial impact upon each person's situation. While we are familiar with the tax provisions of the issues presented herein, we are not qualified to render advice on tax or legal matters. The information in this report has been obtained from sources that we believe to be reliable, but cannot be guaranteed.

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The account listing may or may not include all of your accounts with Raymond James Financial Services, Inc. This report is comprised of data from the following accounts: 4603L338

Report ID: a_734429_1721793600000_1721846549511000_00001of00001

Performance

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. The current performance may be lower or higher than the performance data quoted. It is not possible to invest directly in an index.

Performance is depicted using the Time-Weighted method for the entire period.

Time-Weighted - The geometric (compounded) return measured on the basis of periodic market valuations of assets. If applicable, the return includes the effects of leverage. Unlike the dollar-weighted method, it minimizes the impact of cash flows on the rate of return; however, in principle it requires valuations to be made on the occasion of each cash flow. Approximation to this measure can be obtained by prorating cash flows to successive valuation points or by computing internal rates of return between valuation points. If there are no interim cash flows, the time-weighted return, compounded annually determines the entire value of an investment.

Returns are calculated net of fees.

Annualized refers to the annualized return from the inception date of the account, or the selected beginning date when using the date-to-date functionality.

The inception date indicates the date of account or household initiation in the Portfolio Performance system. This date may not match the date the account was opened.

Managed Account Performance- In order for managers to track real time cash in managed AMS accounts, certain activity may not reflect the actual transaction dates and market values may differ from what is reported on client statements. The Time-Weighted Total Equity and Time-Weighted All Cash returns are the same for these accounts.

All performance figures exclude unpriced securities (including securities of indeterminate value),

limited partnerships (other than limited partnerships classified as Alternative Investments and appearing in that section of your statement).

Dividends are not guaranteed and will fluctuate.

The CFA Institute has not been involved with the preparation or review of this statement.

Accounts that have been closed may be included in the consolidated performance report. When closed accounts are included in the consolidated report, the performance report will only include information for the time period the account was active during the consolidated performance reporting time period.

Risk is identified as Standard Deviation. Standard Deviation measures the variability of the return. A higher standard deviation is indicative of more volatility and a lower standard deviation is representative of lower volatility.

The risk free rate, represented by the T-bill, shows the return of a risk free investment over the time period. It shows the return that could be realized while taking no risk.

Accounts with Real Time Cash may have cash values updated throughout the day, note that this may cause a difference in account values between performance and holdings reports.

Securities Information

Non-proprietary annuity values will show as contributions on the date they became available to the Portfolio Performance system. They are included through the selected calculation ending date. Prior inclusion of these values in the rate of return calculation is not available.

Raymond James Certificates of Deposit values will show as contributions on the date they became available to the Portfolio Performance system. They are included through the selected calculation ending date. Prior inclusion of these values in the rate of return calculation is not available.

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Values include accrued income. Values are based on trade date accounting method.

Morningstar equity information as of (July 23, 2024)

Morningstar mutual fund and annuity information as of (July 13, 2024)

Morningstar 529 information as of (July 18, 2024)

Raymond James and Morningstar data are subject to the availability of the fund filings as well as internal analysis and may not represent real-time allocations.

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This analysis is for informational purposes only and is intended to be used as part of a complete portfolio review with your financial advisor. The data provided in the asset allocation analysis is subject to inherent limitations and is not guaranteed to represent actual asset class exposure(s) within your account(s) at the time of calculation. See raymondjames.com/asset-allocation/faq to learn more. Raymond James and Morningstar data are subject to the availability of fund filings as well as internal analysis and may not represent real-time allocations.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although these funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in them.

Short positions and negative cash values are not included in the allocation.

While sources used for pricing publicly traded securities are considered reliable, the prices displayed on your statement may be based on actual trades, bid/ask information or vendor evaluations. As such, the prices displayed on your statement may or may not reflect actual trade prices you would receive in the current market. Pricing for non-publicly traded securities is obtained from a variety of sources, which may include issuer-provided information. Raymond James does not guarantee the accuracy, reliability, completeness or attainability of this information. Investment decisions should be made only after contacting your Financial Advisor.

Within certain packaged products (for example, open-ended mutual funds, closed-ended mutual funds and exchange traded funds), any fixed income security held in the product portfolio is affected by several risks, including, without limitation, interest rate, prepayment, and credit related risks. Any rise (fall) in interest rates may reduce (increase) the value of the investment. An overview of these and other risks is available at raymondjames.com, finra.org, emma.msrb.org, and investingbonds.com.

Packaged products may be represented across multiple asset classes.

Fixed Income

Fixed income securities, including brokered CDs, are priced using evaluations, which may be matrix- or model-based, and do not necessarily reflect actual trades. These price evaluations suggest current estimated market values, which may be significantly higher or lower than the amount you would pay (receive) in an actual purchase (sale) of the security. These estimates, which are obtained from various sources, assume normal market conditions and are based on large volume transactions. Market prices of fixed income securities may be affected by several risks, including without limitation: interest rate risk - a rise (fall) in interest rates may reduce (increase) the value of your investment, default or credit risk - the issuers ability to make interest and principal payments, and illiquidity risk - the inability to sell bonds promptly prior to maturity with minimal loss of principal. An overview of these and other risks is available at raymondjames.com, finra.org, emma.msrb.org, and investingbonds.com.

Investors interested in regular updates about individual municipal securities can sign up on EMMA (emma.msrb.org) to receive e-mail alerts when disclosure documents are posted on the website. Investors who track particular bonds identified by their unique "CUSIP" numbers can receive an e-mail notification from EMMA every time a new disclosure document is posted for that security. These documents can include annual and other periodic financial filings, operating data and other types of material events. To sign up for an alert, enter a nine-digit CUSIP number into the "Muni Search" function of EMMA.

Securities ratings, provided by independent nationally recognized statistical organizations, also called Ratings Agencies, are appraisals of the financial stability of a particular issuer and its ability to pay income and return principal on your investment. Although they can assist investors in evaluating the creditworthiness of an issuer, ratings are not recommendations to buy, sell or hold a security, nor do ratings remove market risk. In addition, ratings are subject to review, revision, suspension, reduction or withdrawal at any time, and any of these changes in ratings may affect the current market value of your investment. A Rating Agency may also place an issuer under review or credit watch which may be another indicator of a future rating change. Generally, higher yields and/or lower ratings reflect higher perceived credit risk. News events relating to a particular issuer may generally impact the market price, and consequently the yield, of that issuer's securities, even if their rating has not yet changed. Securities with the same rating can actually trade at significantly different prices. The absence of a rating may indicate that the issuer has not requested a rating evaluation, insufficient data exists on the issuer to derive a rating, or that a rating request was denied or removed. Non-rated securities are speculative in nature and are less liquid. Raymond James trade confirmations, online accounts and monthly statements display only the ratings of those Rating Agencies to which Raymond James subscribes. For more information on ratings, please visit moody's.com, standardandpoors.com and fitchratings.com. Individual investors may request Moody's and/or S&P credit reports from their financial advisors. Additionally, Fitch reports are available for municipal bonds.

Certificates of Deposit (CDs) purchased through a securities broker and held in a brokerage

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account are considered deposits with the issuing institution and are insured by the Federal Deposit Insurance Company (FDIC), an independent agency of the U.S. government. FDIC insurance covers up to \$250,000 (including principal and interest) for deposits held in different ownership categories, including single accounts, joint accounts, trust accounts, IRAs, and certain other retirement accounts, per issuer. If you purchased this CD at a premium to par, the premium is not FDIC insured. Certificate of Deposit Disclosure Statement is available at raymondjames.com/liquid.htm. For more information, please visit fdic.gov.

Mortgage-backed securities and Collateralized Mortgage Obligations (CMOs) are priced based on average life. The actual maturity date may be shorter than stated. For more information, please review FINRA's Investor's Guide to Mortgage Securities and CMOs at finra.org.

Foreign bonds are subject to additional risks, including without limitation, currency fluctuations, differing accounting standards, political and economic instability, and changes in tax laws. The cost basis for Original Issue Discount (OID) bonds and municipal bonds purchased at a premium may or may not have been adjusted using the constant yield method, providing an approximation of the adjusted cost basis and unrealized gains or losses. Cost basis information is displayed for your information only and should not be relied upon for tax reporting purposes. You should consult your tax advisor to ensure proper tax reporting.

Benchmark Information

DJ GLB Moderate Indx - The DJ GLB Moderate is a total-portfolio index that allow investors to evaluate the returns on their portfolios considering the amount of risk they have taken. These profiles are defined based on incremental levels of potential risk relative to the risk of an all-stock index. It's made up of composite indices representing the three major asset classes: stocks, bonds and cash. The asset class indices are weighted differently within each relative risk index to achieve the targeted risk level. The weightings are rebalanced monthly to maintain these levels. The DJ GLB Moderate index is 60% of All Stock Portfolio Risk.

ICE BofA US 3 Month T Bill - The index is an unmanaged market index of US Treasury securities maturing in 90 days that assumes reinvestment of all income.