

December 2021

SBH Funds

IPS Targets and Ranges

IRF: cash at 24%, still well above target and range; fixed income at 63.9%, still below target and range; equities at 12.1%, within range
MRR: within IPS Range boundaries
MRR-B: Just funded; currently all in cash
ERF: within IPS Range boundaries

Performance of Assets in Funds

IRF: the assets remaining in the fund are performing at +1.5% since acquisition.
MRR: the assets remaining in the fund are performing at +21.1% since acquisition.
MRR-B: Just funded; currently all in cash
ERF: the assets remaining in the fund are performing at +37.3% since acquisition.
All funds: the totals of assets remaining in all funds are performing at +16.0% since acquisition.

Cash Holdings within Funds

IRF: the cash balance is at \$520K, or 24%, well above the Range of the IPS.
MRR: the cash balance is at 250K, or 3.1%, which is below the Range of the IPS.
MRR-B: Just funded; currently all in cash at \$1,288K
ERF: the cash balance is at \$98K, or 8.3%, which is within the Range of the IPS.
Total cash in the SBH funds is at \$2,155K.

Sale of Assets During the Month

IRF: Sold approximately \$445K in assets during the month, at a 2.3% gain
MRR: Sold approximately \$476K in assets during the month, at a 19.9% gain
MRR-B: Just funded
ERF: Sold approximately \$21.9K in assets during the month, at a 9.7% gain

JPM Operating Cash Fund

IPS Targets and Ranges: At 20% Cash; 80% Fixed Income; both inside of IPS ranges

Performance: 1.2% loss

Cash Holdings: \$564K, or 20%, within IPS range

Overall

Fund Value of Total Investments

- IRF: 14%
- MRR: 52%
- MRR-B: 8%
- ERF: 8%
- OpCash: 18%
- Total: 100%

Total cash excluding Chase deposit accounts is \$2,719K: cash at SBH is \$2,155K; cash at JPM is \$564K.

End of month market value:

- Of SBH funds: \$12.660M
- Of JPM Operating Cash account: \$2.810M
- Grand Total: \$15.470M
- Last month's Grand Total: \$14.172M
 - Delta from last month: up \$1,298K