**SBH Funds April 2021**

**IPS Targets and Ranges**

IRF:  Cash slightly above IPS Range boundary; Fixed Assets and Equities within boundaries

MRF:  within IPS Range boundaries

ERF:  within IPS Range boundaries

**Performance of Assets in Funds**

IRF:  the assets remaining in the fund are performing at +3.6% since acquisition.

MRF:  the assets remaining in the fund are performing at +18.4% since acquisition.

ERF:  the assets remaining in the fund are performing at +29.6% since acquisition.

All three funds:  the totals of assets remaining in all funds are performing at +17.4% since acquisition.

**Cash Holdings within Funds**

IRF:  the cash balance is at $153K, or 11.7%, slightly above the Range of the IPS.

MRF:  the cash balance is at $137K, or 1.5%, which is within the Range of the IPS.

ERF:  the cash balance is at $41K, or 3.9%, which is within the Range of the IPS.

Total cash in the SBH funds is at $332K.

**Sale of Assets During the Month**

IRF:  Sold approximately $29K in assets during the month, at a 39% profit

MRF:  Sold approximately $154K in assets during the month, at a 54% profit

ERF:  Sold approximately $42K in assets during the month, at a 44% profit

**JPM Operating Cash Fund**

**IPS Targets and Ranges:** now at 24% Cash; 76% Fixed Income; both inside of IPS ranges

**Performance:**  nominal losses (-0.08%)

**Cash Holdings:**  $1,296K, or 24%, within IPS range

**Overall**

**Total cash excluding Chase deposit accounts** is $1,628K:  cash at SBH is $332K; cash at JPM is $1,296K.

**End of month market value:**

* Of three SBH funds:  $11.278M
* Of JPM Operating Cash account:  $5.316M
* Grand Total:  $16.595M
* Last month’s Grand Total:  $16.362M
  + Delta from last month: up $233K