

February 2022

SBH Funds

IPS Targets and Ranges

IRF: cash at 12.8%, slightly above target and range; fixed income and equities within IPS boundary range

MRR: within IPS Range boundaries

MRR-B: cash at 67.7%, above the target and range; fixed income at 32.3%, below the target and range; no equity investments yet

ERF: within IPS Range boundaries

Performance of Assets in Funds

IRF: the assets remaining in the fund are performing at negative 1.8% since acquisition.

MRR: the assets remaining in the fund are performing at +12.6% since acquisition.

MRR-B: assets at breakeven (just being invested)

ERF: the assets remaining in the fund are performing at +24.3% since acquisition.

All funds: the totals of assets remaining in all funds are performing at +9.4% since acquisition.

Cash Holdings within Funds

IRF: the cash balance is at \$282K, or 12.8%, slightly above the Range of the IPS.

MRR: the cash balance is at 794K, or 9.1%, within the Range of the IPS.

MRR-B: cash at \$849K, above the Range of the IPS

ERF: the cash balance is at \$101K, or 9.4%, which is within the Range of the IPS.

Total cash in the SBH funds is at \$2,026K.

Sale of Assets During the Month

IRF: no sale of assets during the month

MRR: Sold approximately \$46K in assets during the month, at a 11% loss

MRR-B: no sale of assets during the month

ERF: Sold approximately \$15K in assets during the month, at a 11.5% loss

JPM Funds

JPM Operating Cash Fund

IPS Targets and Ranges: At 65% Cash; 35% Fixed Income; both outside of IPS ranges

Performance: 0.9% loss

Cash Holdings: \$2,564K, or 65%, above IPS range

JPM Long-Term Operating Cash Fund

IPS Targets and Ranges: At 0% Cash; 31% Fixed Income; 69% Equities; all within IPS ranges

Performance: 5% loss

Cash Holdings: at 0%

Comment: equity market has dropped over the past month due to multiple factors

Overall

Fund Value of Total Investments

- IRF: 11.8%
- MRR: 46.5%
- MRR-B: 6.7%
- ERF: 5.7%
- OpCash: 21.1%
- L-T OpCash: 8.1%
- Total: 100%

Total cash excluding Chase deposit accounts is \$4,590K: cash at SBH is \$2,026K; cash at JPM is \$2,564K.

End of month market value:

- Of SBH funds: \$13.238M
- Of JPM Operating Cash accounts: \$5.472M
- Grand Total: \$18.710M
- Last month's Grand Total: \$18.955M
 - Delta from last month: down \$245K