

## January 2022

### SBH Funds

#### IPS Targets and Ranges

IRF: cash at 10.3%, slightly above target and range; fixed income and equities within IPS boundary range

MRR: cash at 16.1%, above target and range; fixed income at 58.4%, below target and range; and equities within IPS boundary range

MRR-B: currently all in cash

ERF: within IPS Range boundaries

#### Performance of Assets in Funds

IRF: the assets remaining in the fund are performing at -0.7% since acquisition.

MRR: the assets remaining in the fund are performing at +13.8% since acquisition.

MRR-B: currently all in cash

ERF: the assets remaining in the fund are performing at +26.4% since acquisition.

All funds: the totals of assets remaining in all funds are performing at +10.5% since acquisition.

#### Cash Holdings within Funds

IRF: the cash balance is at \$224K, or 10.3%, slightly above the Range of the IPS.

MRR: the cash balance is at 1,423K, or 16.1%, which is above the Range of the IPS.

MRR-B: currently all in cash at \$1,352K

ERF: the cash balance is at \$101K, or 9.3%, which is within the Range of the IPS.

Total cash in the SBH funds is at \$3,101K.

#### Sale of Assets During the Month

IRF: Sold approximately \$17K in assets during the month, at a 12.6% gain

MRR: Sold approximately \$251K in assets during the month, at a 13.5% gain

MRR-B: Just funded

ERF: Sold approximately \$35K in assets during the month, at a 47% gain

### JPM Operating Cash Fund

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

**Performance:** 0.7% loss

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

### New: JPM Long-Term Operating Cash Fund

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

**Performance:** 2.99% 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: 11.5%

- MRR: 46.5%
- MRR-B: 7.1%
- ERF: 5.8%
- OpCash: 20.9%
- L-T OpCash: 8.2%
- Total: 100%

**Total cash excluding Chase deposit accounts** is \$5,665K: cash at SBH is \$3,101K; cash at JPM is \$2,564K.

**End of month market value:**

- Of SBH funds: \$13.443M
- Of JPM Operating Cash accounts: \$5.511M
- Grand Total: \$18.955M
- Last month's Grand Total: \$15.470M
  - Delta from last month: up \$3,485K