

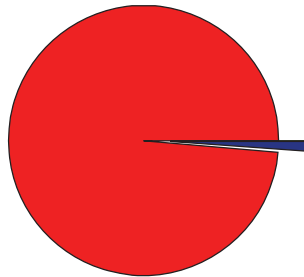
## Market To Market Reconciliation

MARKET VALUE AS OF 12/01/2020		23,114,818.46
ADDITIONS TO ACCOUNT		
DIVIDENDS	36,260.87	
INTEREST	13.77	
LESS BEGINNING ACCRUED INCOME	17,518.53-	
PLUS ENDING ACCRUED INCOME	19,928.72	
OTHER RECEIPTS	235.79	
TOTAL ADDITIONS TO ACCOUNT		38,920.62
REDUCTIONS TO ACCOUNT		
FEES AND OTHER EXPENSES	467.75-	
OTHER DISBURSEMENTS	2,483.25-	
TOTAL REDUCTIONS TO ACCOUNT		2,951.00-
GAINS AND LOSSES		
UNREALIZED GAIN OR LOSS	1,180,734.39	
REALIZED GAIN OR LOSS	16,070.27	
TOTAL GAINS AND LOSSES		1,196,804.66
TOTAL MARKET VALUE AS OF 12/31/2020		24,347,592.74

## Balance Sheet

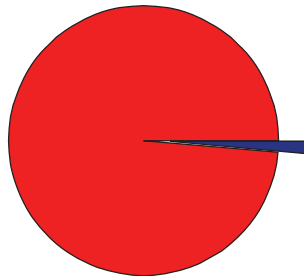
	AS OF 12/01/2020		AS OF 12/31/2020	
	AVG COST VALUE	MARKET VALUE	AVG COST VALUE	MARKET VALUE
<b>A S S E T S</b>				
CASH	0.00	0.00	0.00	0.00
DUE FROM BROKERS	0.00	0.00	0.00	0.00
ACCRUED INCOME	17,518.53	17,518.53	19,928.72	19,928.72
<b>TOTAL CASH &amp; RECEIVABLES</b>	<b>17,518.53</b>	<b>17,518.53</b>	<b>19,928.72</b>	<b>19,928.72</b>
SHORT TERM INVESTMENTS				
CASH MANAGEMENT FUNDS-TAXABLE	285,350.25	285,350.25	330,624.99	330,624.99
<b>TOTAL SHORT TERM INVESTMENTS</b>	<b>285,350.25</b>	<b>285,350.25</b>	<b>330,624.99</b>	<b>330,624.99</b>
EQUITY INVESTMENTS				
COMMON STOCK	721,891.31	1,517,560.79	721,891.31	1,614,884.47
COMMON STOCK-FOREIGN	12,763,688.74	21,294,388.89	13,034,144.05	22,382,154.56
<b>TOTAL EQUITY INVESTMENTS</b>	<b>13,485,580.05</b>	<b>22,811,949.68</b>	<b>13,756,035.36</b>	<b>23,997,039.03</b>
<b>TOTAL HOLDINGS</b>	<b>13,770,930.30</b>	<b>23,097,299.93</b>	<b>14,086,660.35</b>	<b>24,327,664.02</b>
<b>TOTAL ASSETS</b>	<b>13,788,448.83</b>	<b>23,114,818.46</b>	<b>14,106,589.07</b>	<b>24,347,592.74</b>
<b>L I A B I L I T I E S</b>				
DUE TO BROKERS	0.00	0.00	0.00	0.00
<b>TOTAL LIABILITIES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL NET ASSET VALUE</b>	<b>13,788,448.83</b>	<b>23,114,818.46</b>	<b>14,106,589.07</b>	<b>24,347,592.74</b>
<b>TOTAL NET ACCOUNT VALUE</b>	<b>13,788,448.83</b>	<b>23,114,818.46</b>	<b>14,106,589.07</b>	<b>24,347,592.74</b>

## Beginning Market Allocation



0.1%		CASH & RECEIVABLES	17,518.53
98.7%		EQUITY INVESTMENTS	22,811,949.68
1.2%		SHORT TERM INVESTMENTS	285,350.25
100.0%		<b>Total</b>	<b>23,114,818.46</b>

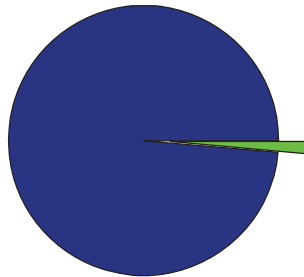
## Ending Market Allocation



0.1%		CASH & RECEIVABLES	19,928.72
98.5%		EQUITY INVESTMENTS	23,997,039.03
1.4%		SHORT TERM INVESTMENTS	330,624.99
100.0%		<b>Total</b>	<b>24,347,592.74</b>

## Summary Of Investments

### Investment Allocation



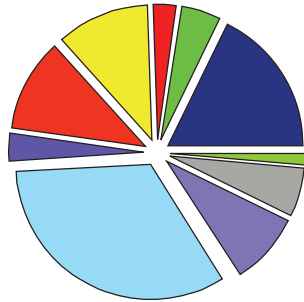
98.6%	<span style="color: blue;">■</span>	<b>EQUITY INVESTMENTS</b>	23,997,039.03
1.4%	<span style="color: green;">■</span>	<b>SHORT TERM INVESTMENT</b>	350,553.71
100.0%		<b>Total</b>	24,347,592.74

### Investment Summary

	Market Value	Percent of Market Value	Estimated Annual Income	Current Yield
SHORT TERM INVESTMENT	350,554	1.44	66	0.02
EQUITY INVESTMENTS	23,997,039	98.56	410,801	1.71
<b>Total Fund</b>	<b>24,347,593</b>	<b>100.00</b>	<b>410,867</b>	<b>1.69</b>

## Diversification Schedule Of Investments

### Equity Investments Allocation



Percentage	Sector	Market Value
17.9%	CONSUMER DISCRETIONARY	4,292,271.36
4.8%	CONSUMER STAPLES	1,153,824.20
2.8%	ENERGY	678,149.59
11.2%	FINANCIALS	2,682,991.53
11.0%	HEALTH CARE	2,640,414.52
3.3%	INDUSTRIALS	782,300.00
33.1%	INFORMATION TECHNOLOGY	7,951,024.79
8.6%	MATERIALS	2,056,800.84
5.8%	TELECOMMUNICATION SERVICES	1,397,012.20
1.5%	UTILITIES	362,250.00
<b>100.0%</b>	<b>Total</b>	<b>23,997,039.03</b>

	Market Value	%	Estimated Income	Current Yield
<b>COMMON STOCK</b>				
HEALTH CARE	659,874.72	40.86	0	0.00
INFORMATION TECHNOLOGY	717,993.75	44.46	5,610	0.78
INDUSTRIALS	237,016.00	14.68	0	0.00
<b>TOTAL COMMON STOCK</b>	<b>1,614,884.47</b>	<b>6.73</b>	<b>5,610</b>	<b>0.35</b>
<b>COMMON STOCK-FOREIGN</b>				
FINANCIALS	2,682,991.53	11.99	87,413	3.26
TELECOMMUNICATION SERVICES	1,397,012.20	6.24	25,329	1.81
HEALTH CARE	1,980,539.80	8.85	43,943	2.22
CONSUMER STAPLES	1,153,824.20	5.16	26,174	2.27
CONSUMER DISCRETIONARY	4,292,271.36	19.18	31,747	0.74
INFORMATION TECHNOLOGY	7,233,031.04	32.32	78,885	1.09
INDUSTRIALS	545,284.00	2.44	14,047	2.58
ENERGY	678,149.59	3.03	39,362	5.80
MATERIALS	2,056,800.84	9.19	52,975	2.58
UTILITIES	362,250.00	1.62	5,317	1.47
<b>TOTAL COMMON STOCK-FOREIGN</b>	<b>22,382,154.56</b>	<b>93.27</b>	<b>405,191</b>	<b>1.81</b>
<b>Total Equity Investments</b>	<b>23,997,039.03</b>	<b>100.00</b>	<b>410,801</b>	<b>1.71</b>