

Statement Period

01/01/2022 through 12/31/2022

Market To Market Reconciliation

MARKET VALUE AS OF 01/01/2022		24,783,274.92
ADDITIONS TO ACCOUNT		
DIVIDENDS	395,349.70	
INTEREST	8,715.15	
LESS BEGINNING ACCRUED INCOME	30,814.13-	
PLUS ENDING ACCRUED INCOME	11,468.20	
OTHER RECEIPTS	138.91	
TOTAL ADDITIONS TO ACCOUNT		384,857.83
REDUCTIONS TO ACCOUNT		
OTHER DISBURSEMENTS	5,213.14-	
TOTAL REDUCTIONS TO ACCOUNT		5,213.14-
GAINS AND LOSSES		
UNREALIZED GAIN OR LOSS	5,037,405.56-	
REALIZED GAIN OR LOSS	842,181.46-	
TOTAL GAINS AND LOSSES		5,879,587.02-
TOTAL MARKET VALUE AS OF 12/31/2022		19,283,332.59

Statement Period

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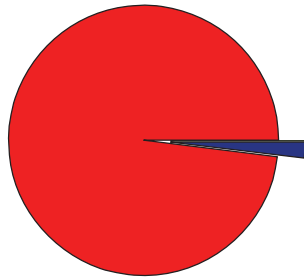
Balance Sheet

	AS OF 01/01/2022		AS OF 12/31/2022	
	AVG COST VALUE	MARKET VALUE	AVG COST VALUE	MARKET VALUE
A S S E T S				
CASH	0.00	0.00	0.00	0.00
DUE FROM BROKERS	0.00	0.00	0.00	0.00
ACCRUED INCOME	30,814.13	30,814.13	11,468.20	11,468.20
TOTAL CASH & RECEIVABLES	30,814.13	30,814.13	11,468.20	11,468.20
SHORT TERM INVESTMENTS				
CASH MANAGEMENT FUNDS-TAXABLE	470,219.58	470,219.58	662,851.78	662,851.78
TOTAL SHORT TERM INVESTMENTS	470,219.58	470,219.58	662,851.78	662,851.78
EQUITY INVESTMENTS				
COMMON STOCK	721,891.31	2,179,618.59	614,658.60	1,358,392.75
COMMON STOCK-FOREIGN	11,234,870.50	22,102,622.62	12,339,306.14	17,250,619.86
TOTAL EQUITY INVESTMENTS	11,956,761.81	24,282,241.21	12,953,964.74	18,609,012.61
TOTAL HOLDINGS	12,426,981.39	24,752,460.79	13,616,816.52	19,271,864.39
TOTAL ASSETS	12,457,795.52	24,783,274.92	13,628,284.72	19,283,332.59
L I A B I L I T I E S				
DUE TO BROKERS	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	0.00	0.00	0.00
TOTAL NET ASSET VALUE	12,457,795.52	24,783,274.92	13,628,284.72	19,283,332.59
TOTAL NET ACCOUNT VALUE	12,457,795.52	24,783,274.92	13,628,284.72	19,283,332.59

Statement Period

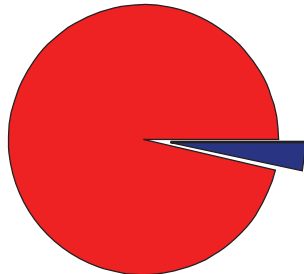
01/01/2022 through 12/31/2022

Beginning Market Allocation



0.1%		CASH & RECEIVABLES	30,814.13
98.0%		EQUITY INVESTMENTS	24,282,241.21
1.9%		SHORT TERM INVESTMENTS	470,219.58
100.0%		Total	24,783,274.92

Ending Market Allocation



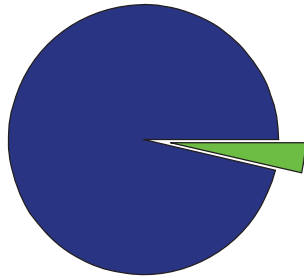
0.1%		CASH & RECEIVABLES	11,468.20
96.5%		EQUITY INVESTMENTS	18,609,012.61
3.4%		SHORT TERM INVESTMENTS	662,851.78
100.0%		Total	19,283,332.59

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Summary Of Investments

Investment Allocation



96.5%	■	EQUITY INVESTMENTS	18,609,012.61
3.5%	■	SHORT TERM INVESTMENT	674,319.98
100.0%		Total	19,283,332.59

Investment Summary

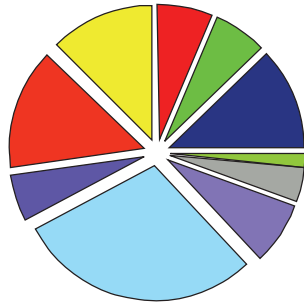
	Market Value	Percent of Market Value	Estimated Annual Income	Current Yield
SHORT TERM INVESTMENT	674,320	3.50	26,846	3.98
EQUITY INVESTMENTS	18,609,013	96.50	480,361	2.58
Total Fund	19,283,333	100.00	507,206	2.63

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Diversification Schedule Of Investments

Equity Investments Allocation



12.3%	CONSUMER DISCRETIONARY	2,281,213.02
6.3%	CONSUMER STAPLES	1,171,636.25
6.5%	ENERGY	1,218,595.82
12.6%	FINANCIALS	2,341,334.28
14.6%	HEALTH CARE	2,713,700.96
5.5%	INDUSTRIALS	1,028,293.50
29.1%	INFORMATION TECHNOLOGY	5,414,808.85
7.5%	MATERIALS	1,388,985.33
4.0%	TELECOMMUNICATION SERVICES	755,856.60
1.6%	UTILITIES	294,588.00
100.0%	Total	18,609,012.61

	Market Value	%	Estimated Income	Current Yield
COMMON STOCK				
HEALTH CARE	722,725.00	53.20	0	0.00
INFORMATION TECHNOLOGY	332,403.75	24.47	7,024	2.11
INDUSTRIALS	303,264.00	22.33	0	0.00
TOTAL COMMON STOCK	1,358,392.75	7.30	7,024	0.52
COMMON STOCK-FOREIGN				
FINANCIALS	2,341,334.28	13.57	136,930	5.85
TELECOMMUNICATION SERVICES	755,856.60	4.38	22,524	2.98
HEALTH CARE	1,990,975.96	11.54	49,965	2.51
CONSUMER STAPLES	1,171,636.25	6.79	25,058	2.14
CONSUMER DISCRETIONARY	2,281,213.02	13.22	36,694	1.61
INFORMATION TECHNOLOGY	5,082,405.10	29.46	70,641	1.39
INDUSTRIALS	725,029.50	4.20	21,371	2.95
ENERGY	1,218,595.82	7.06	43,164	3.54
MATERIALS	1,388,985.33	8.05	62,190	4.48
UTILITIES	294,588.00	1.71	4,799	1.63
TOTAL COMMON STOCK-FOREIGN	17,250,619.86	92.70	473,336	2.74
Total Equity Investments	18,609,012.61	100.00	480,361	2.58