



Reporting Period End Date
03-31-2024

Andrea Smith

Family Office Quarterly Review

This report delivers insightful analysis of asset performance and returns, providing a clear and concise financial overview for informed decision-making.

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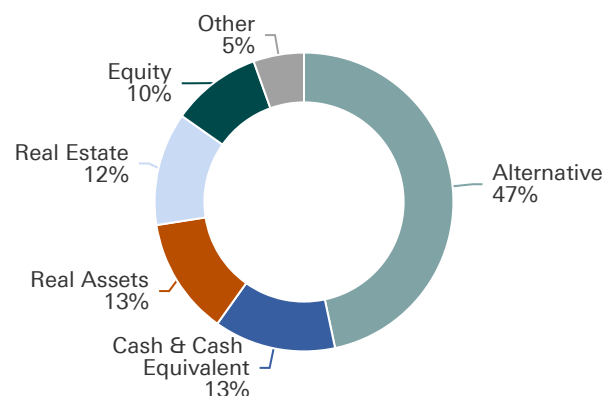
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Portfolio Update

As of 03-31-2024 the portfolio was valued at \$290,414,406, which represents a change of \$3,615,965 from the previous quarter end. Overall, the portfolio returned 1.47% over the reporting period, bringing the year-to-date performance of the portfolio to 1.47%. For comparison, the total return of the S&P 500 is 10.56%.

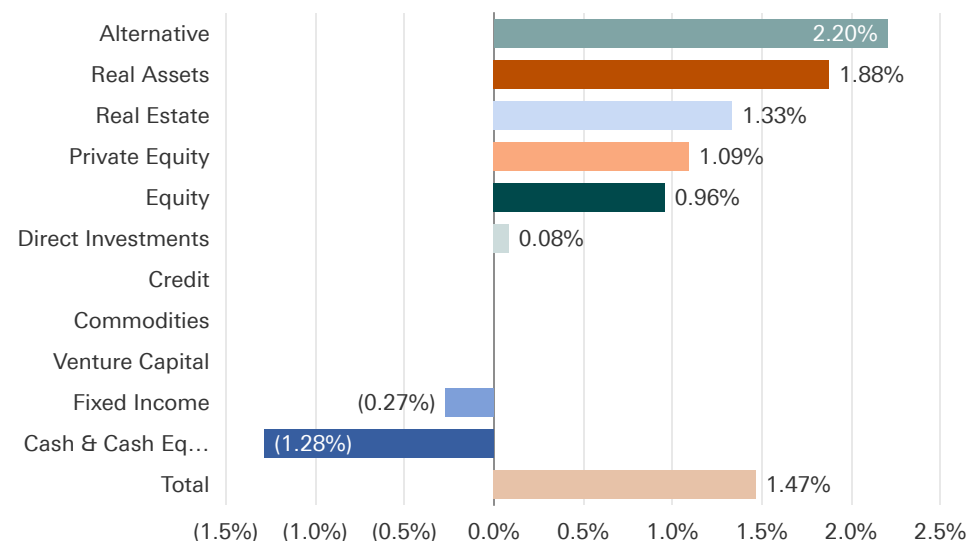
Asset Allocation



Activity & Returns

ACTIVITY	CURRENT PERIOD	YTD
Starting Value	\$286,798,441	\$286,798,441
Net Cash Flow	(\$584,197)	(\$584,197)
Income/Expenses	\$98,550	\$98,550
Net Gain/Loss	\$4,104,349	\$4,104,349
Changing in Accrued Income	(\$2,737)	(\$2,737)
Ending Value	\$290,414,406	\$290,414,406
RETURNS		
Total Return	\$4,200,162	\$4,200,162
TWR	1.47%	1.47%

Performance By Asset Class (Quarter-to-Date)

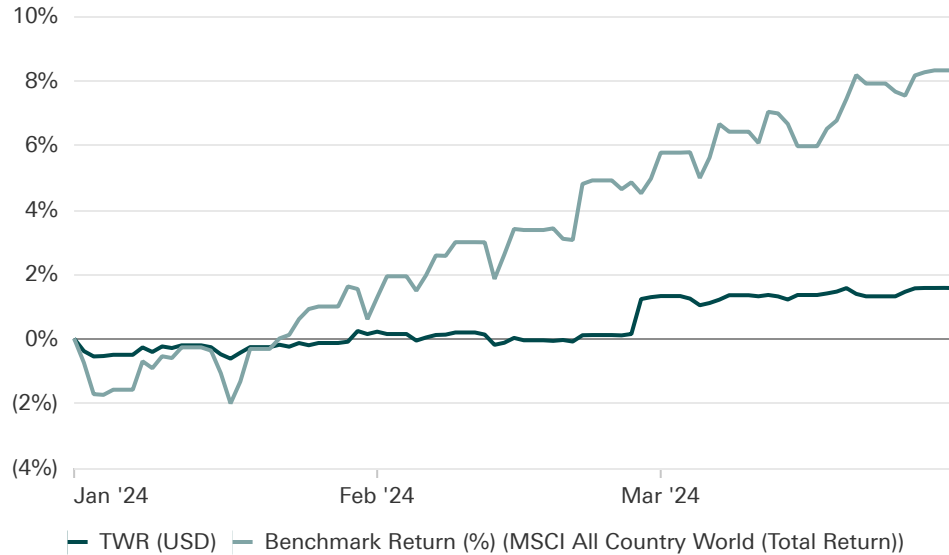


Performance by Asset Class

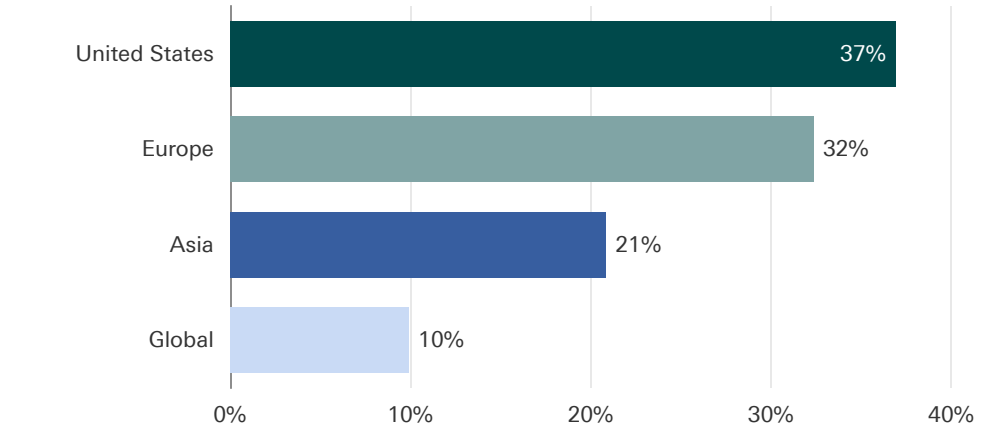
ASSET CLASS	% OF PORTFOLIO	VALUE	TWR	PERFORMANCE CONTRIBUTION
Cash & Cash Equivalent	14.47%	\$42,021,214	(1.28%)	(0.19%)
Fixed Income	3.07%	\$8,909,993	(0.27%)	(0.01%)
Credit	(9.69%)	(\$28,150,000)	0.00%	0.00%
Equity	10.71%	\$31,093,108	0.96%	0.10%
Private Equity	0.32%	\$915,249	1.09%	0.00%
Real Estate	13.43%	\$38,996,529	1.33%	0.18%
Alternative	51.18%	\$148,632,448	2.20%	1.12%
Real Assets	13.91%	\$40,393,793	1.88%	0.26%
Commodities	0.17%	\$499,942	0.00%	0.00%
Direct Investments	2.24%	\$6,503,460	0.08%	0.00%
Venture Capital	0.21%	\$598,669	0.00%	0.00%
Total	100.00%	\$290,414,406	1.47%	1.47%



Portfolio Performance vs. Benchmarks



Geography Exposure



Only includes assets for which Geography is not Unknown

Asset Table

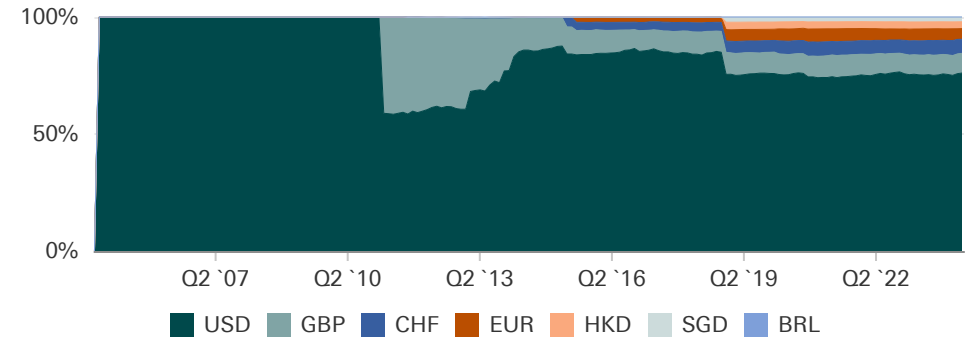
ASSET CLASS	CURRENT VALUE	1 YR. PROJECTED CASHFLOW	PERFORMANCE CONTRIBUTION	MTD TWR	QTD TWR	YTD TWR	SINCE INCEPTION TWR	% OF PORTFOLIO
Cash & Cash Equivalent	\$42,021,214	\$0	0.03%	(0.33%)	(1.28%)	(1.28%)	0.00%	14.89%
Fixed Income	\$8,909,993	\$67,622	3.07%	0.00%	(0.27%)	(0.27%)	2.35%	3.16%
Credit	(\$28,150,000)	\$0	(0.21%)	0.00%	0.00%	0.00%	(0.08%)	(10.02%)
Equity	\$31,093,108	\$20,512	17.09%	(0.59%)	0.96%	0.96%	8.36%	11.02%
Private Equity	\$915,249	\$29,938	2.28%	1.09%	1.09%	1.09%	27.12%	0.37%
Real Estate	\$38,996,529	-	11.49%	2.90%	1.33%	1.33%	10.36%	13.82%
Alternative	\$148,632,448	\$0	19.43%	0.00%	2.20%	2.20%	(0.93%)	52.66%
Real Assets	\$40,393,793	-	(7.93%)	(0.10%)	1.88%	1.88%	(0.56%)	11.46%
Commodities	\$499,942	\$0	0.00%	0.00%	0.00%	0.00%	0.00%	0.18%
Direct Investments	\$6,503,460	-	0.77%	(1.13%)	0.08%	0.08%	3.19%	2.30%
Venture Capital	\$598,669	\$99,794	0.00%	0.00%	0.00%	0.00%	4.33%	0.16%
Total	\$290,414,406	\$217,867	45.97%	0.23%	1.47%	1.47%	1.88%	100.00%
<i>S&P 500 (Total Return)</i>				3.22%	10.56%	10.56%	10.19%	
<i>MSCI All Country World (Total Return)</i>				3.20%	8.32%	8.32%	8.45%	
<i>Index Composite</i>				2.02%	4.62%	4.62%	-	



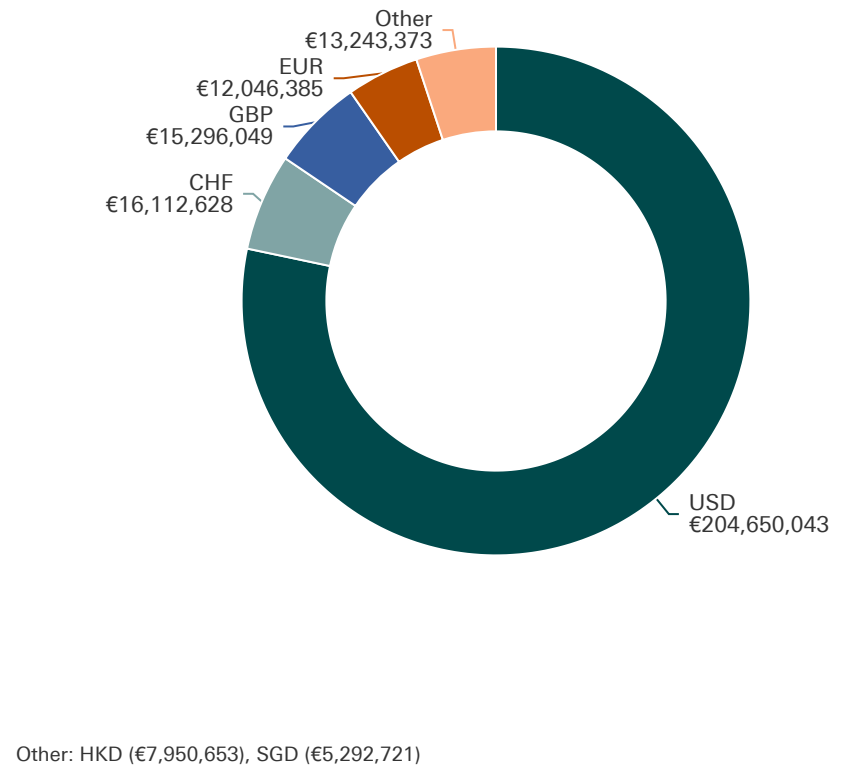
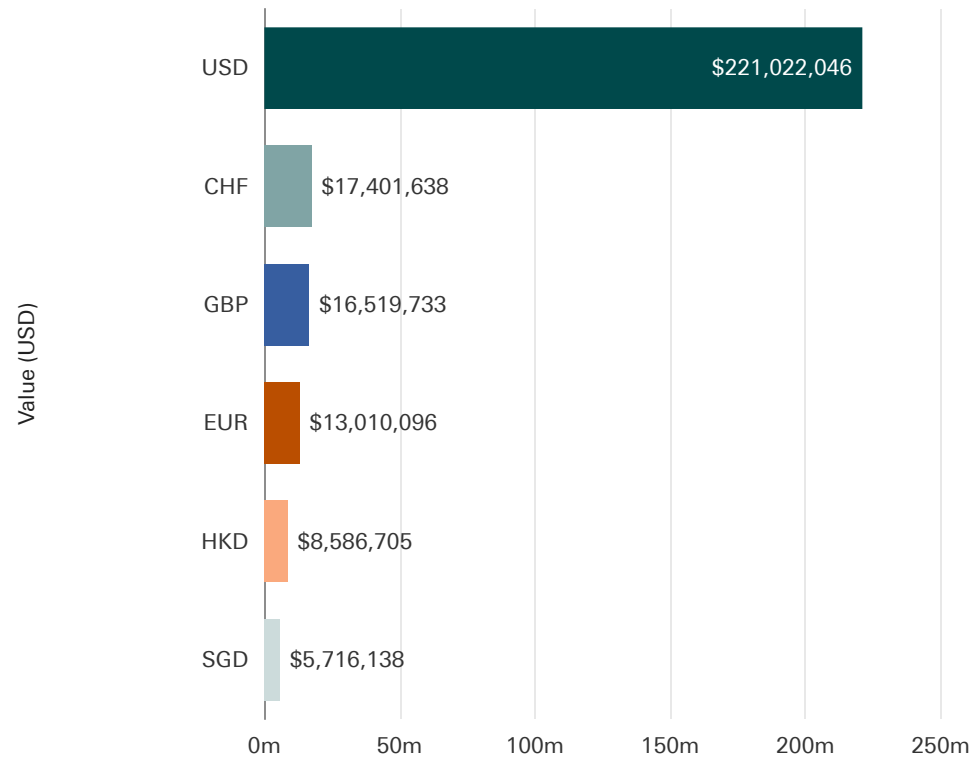
Currency Allocation

CURRENCY	ADJUSTED VALUE	ADJUSTED VALUE (USD)	% OF PORTFOLIO	FX GAIN (USD)
USD	\$224,978,367	\$224,978,367	78.47%	\$0
GBP	£19,464,291	\$24,588,266	5.76%	(\$150,841)
CHF	CHF15,673,655	\$17,401,638	6.07%	(\$1,218,621)
EUR	€12,311,464	\$13,296,381	4.65%	(\$318,108)
HKD	HK\$67,203,416	\$8,586,705	3.00%	(\$19,684)
SGD	S\$7,714,500	\$5,716,138	1.99%	(\$132,168)
BRL	R\$833,744	\$166,876	0.07%	(\$5,991)
Total		\$294,734,370	100.00%	(\$1,845,413)

Currency Exposure Over Time

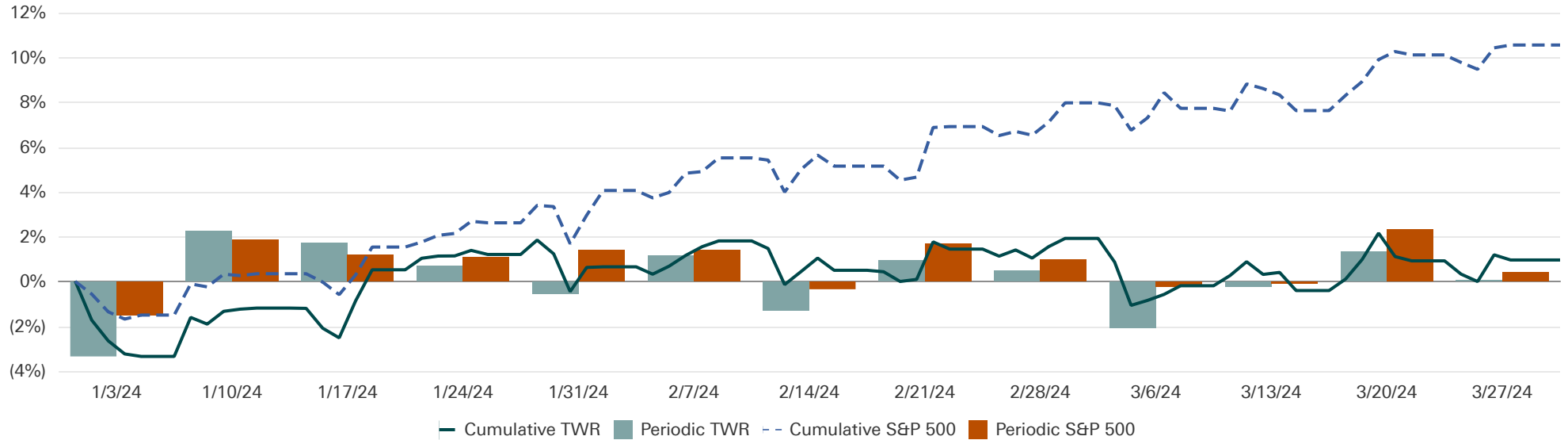


Balance Sheet Snapshot (USD)





TWR vs. S&P 500



Top 10 Holdings by Value

SECURITY	% OF PORTFOLIO	VALUE	TWR
Apple	3.32%	\$9,637,176	(10.93%)
Salesforce	1.25%	\$3,626,207	14.46%
Vanguard Equity Income Fund	1.00%	\$2,904,940	7.16%
Microsoft	0.97%	\$2,828,501	12.11%
Delaware Small Cap Value Fund	0.91%	\$2,646,168	6.04%
McDonald's	0.69%	\$2,015,379	(4.91%)
Delaware Select Growth Fund	0.62%	\$1,790,208	9.45%
British American Tobacco PLC Registered-sh...	0.32%	\$920,324	3.86%
Vanguard MSCI Emerging Markets ETF	0.19%	\$543,010	1.63%
Royal Caribbean Cruises	0.18%	\$515,171	7.35%

Only includes the top 10 securities ranked by Adjusted Value (USD)

Top 10 Holdings by Year to Date TWR

ASSET	% OF PORTFOLIO	VALUE	TWR
Vera Therapeutics Inc	0.07%	\$215,600	180.36%
General Electric	0.06%	\$183,078	37.53%
Walt Disney	0.03%	\$74,517	35.52%
Alcoa	0.03%	\$88,275	26.44%
Caterpillar	0.04%	\$123,487	23.93%
American Express	0.04%	\$116,805	21.54%
Travelers	0.03%	\$78,478	20.81%
JPMorgan Chase	0.03%	\$80,521	17.75%
IBM	0.08%	\$217,885	16.76%
ExxonMobil	0.01%	\$28,711	16.26%

Only includes assets for which Holding Status (YTD, Any point in time period) is Held AND top 10 securities ranked by Adjusted TWR (YTD, USD)

Only includes assets for which Asset Class is Equity (excludes unassigned account fees)



Overview

TOP LEVEL HOLDING ACCOUNT	SECTOR	QUANTITY	PRICE	VALUE	COST BASIS	UNREALIZED GAIN	TWR	P/E RATIO	BETA VS S&P 500
Fidelity (G897488942)				\$23,342,853	\$6,054,269	\$17,288,584	1.80%	-	1.06
Apple	Electronics	40,200.00	\$171	\$6,893,496	\$186,655	\$6,706,841	(10.93%)	26.67	0.98
Delaware Select Growth Fund	Investment Fund	66,600.00	\$27	\$1,790,208	\$1,565,504	\$224,704	9.45%	-	1.18
Delaware Small Cap Value Fund	Investment Fund	39,900.00	\$66	\$2,646,168	\$1,410,066	\$1,236,102	6.04%	-	0.98
McDonald's	Lodging & catering ind., leisure ...	6,855.00	\$282	\$1,932,767	\$218,126	\$1,714,641	(4.91%)	24.39	0.56
Microsoft	Internet, software & IT services	6,054.00	\$421	\$2,547,039	\$498,623	\$2,048,416	12.13%	38.04	1.38
Mosaic	Chemicals	12,340.00	\$32	\$400,556	\$199,908	\$200,648	(9.15%)	9.27	1.29
Royal Caribbean Cruises	Leisure	3,706.00	\$139	\$515,171	\$200,680	\$314,491	7.35%	14.52	1.00
Salesforce	Software & Programming	12,040.00	\$301	\$3,626,207	\$199,864	\$3,426,343	14.46%	71.71	1.58
Vanguard Equity Income Fund	Investment Fund	64,400.00	\$43	\$2,775,640	\$1,497,944	\$1,277,696	7.16%	-	0.53
Vera Therapeutics Inc	Healthcare	5,000.00	\$43	\$215,600	\$76,900	\$138,700	180.36%	(19.16)	3.49
LGT 8003267				\$1,301,972	-	-	5.86%	-	0.34
British American Tobacco PLC Registered-shares	Consumer Staples	30,280.00	\$30	\$920,324	-	-	3.86%	-	0.13
Compagnie Financière Richemont SA	Consumer Discretionary	2,500.00	\$153	\$381,648	-	-	11.00%	-	0.91
Pershing (DMA 859658)				\$2,572,200	\$1,380,000	\$1,192,200	(10.93%)	26.67	0.98
Apple	Electronics	15,000.00	\$171	\$2,572,200	\$1,380,000	\$1,192,200	(10.93%)	26.67	0.98
Retirement Accounts				\$1,256,920	\$840,000	\$416,920	(2.44%)	-	0.81
3M	Long Term	1,000.00	\$106	\$106,070	\$15,000	\$91,070	(2.97%)	(8.40)	0.63
Parnassus Core Equity Fund	Software & Programming	5,000.00	\$61	\$302,750	\$195,000	\$107,750	9.87%	-	0.97
Tesla Motors	Vehicles	1,000.00	\$176	\$175,790	\$100,000	\$75,790	(29.25%)	40.88	1.36
Vanguard Equity Income Fund	Investment Fund	3,000.00	\$43	\$129,300	\$84,000	\$45,300	7.16%	-	0.53
Vanguard MSCI Emerging Markets ETF	Financials	13,000.00	\$42	\$543,010	\$446,000	\$97,010	1.63%	-	0.62
Schwab - (00001234)				\$380,040	\$340,780	\$39,260	1.93%		1.07
Apple	Electronics	1,000.00	\$171	\$171,480	\$169,230	\$2,250	(10.93%)	26.67	0.98
AT&T	Telecommunication	1,000.00	\$18	\$17,600	\$32,550	(\$14,950)	4.89%	8.93	(0.15)
IBM	Computer hardware & networking	1,000.00	\$191	\$190,960	\$139,000	\$51,960	16.76%	23.43	1.26
Schwab - Shoreline Equity SMA (51011438)	Diversified			\$2,229,124	\$466,051	\$1,763,073	7.26%		0.63
No Holding Account				\$10,000	\$10,000	\$0	0.00%	(23.67)	0.00
FireEye	Internet, software & IT services	1,000.00	\$10	\$10,000	\$10,000	\$0	0.00%	(23.67)	0.00
Total				\$31,093,108	\$9,091,101	-	0.96%	-	0.99

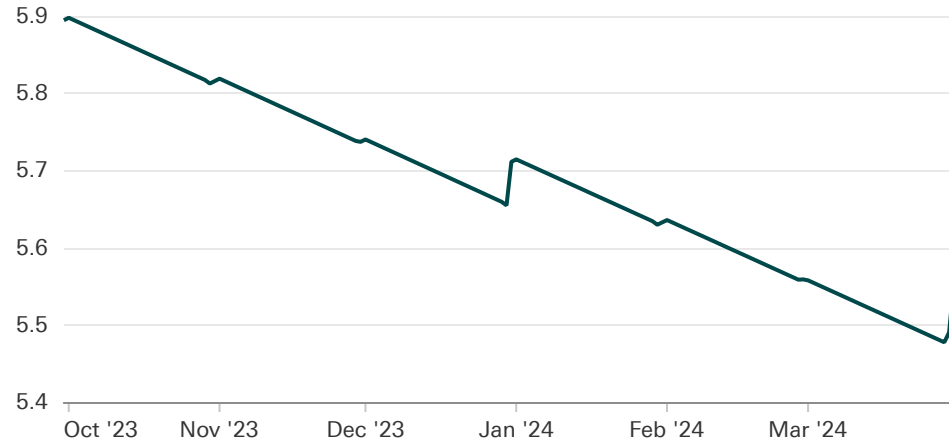
Only includes assets for which Security is not one of the following: Du Pont or Merck

Only includes assets for which Asset Class is Equity (excludes unassigned account fees)



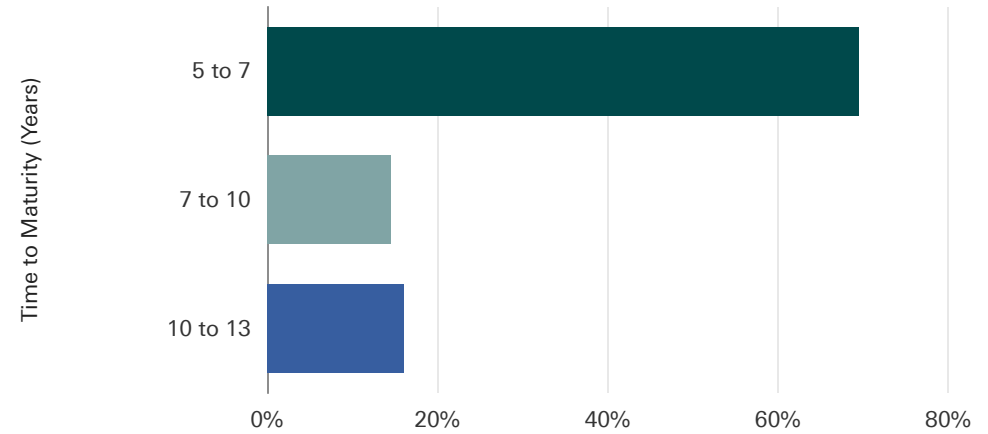
Fixed Income

Modified Duration (1 Year)



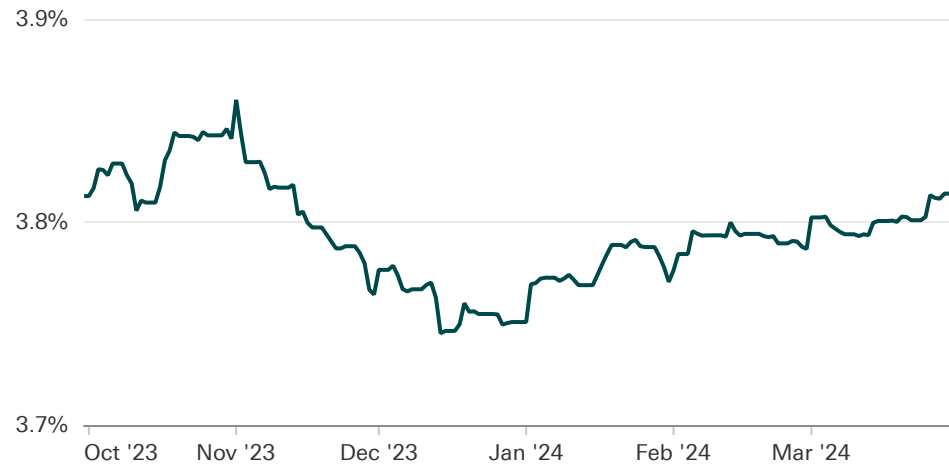
Only includes positions for which Modified Duration (Price, Maturity) falls within 1.0E-4 to 1000.0

Time to Maturity



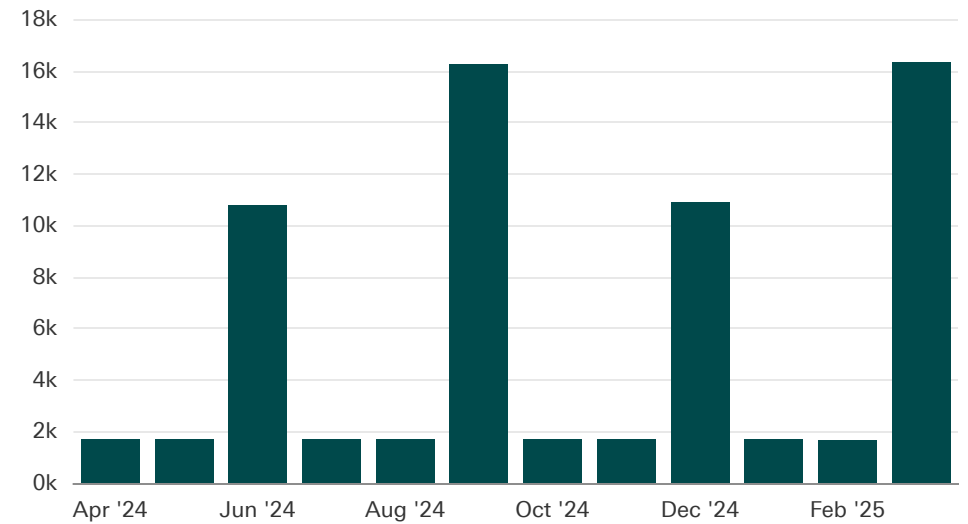
Only includes positions for which Time to Maturity (Years) falls within 0.01 to 100.0

Yield to Price (Non-Zero Yield Securities Only)



Only includes positions for which Current Yield (Price) falls within 0.01% to 9,999,999%

Projected Recurring and Principal Cash Flow



Only includes assets for which Asset Class is Fixed Income (excludes unassigned account fees)



Activity Overview

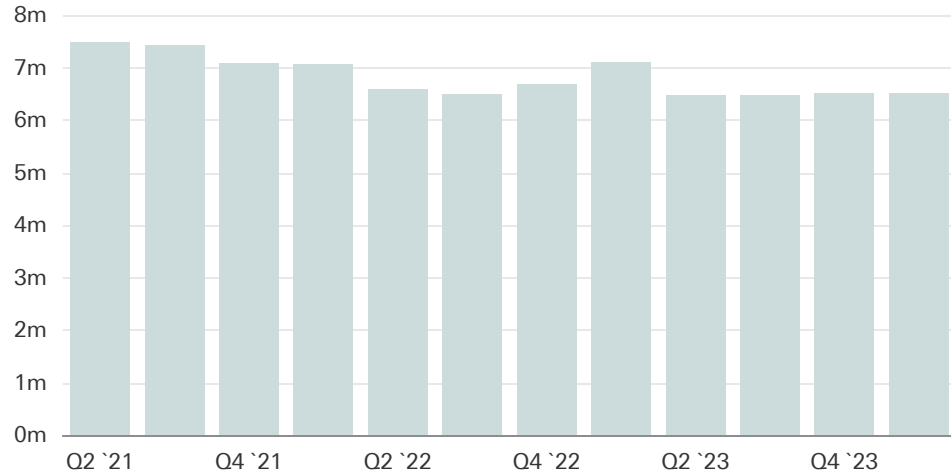
ASSETS BY INVESTMENT TYPE	VALUE	COST BASIS	ACCRUED INCOME	COUPON RATE	YEARS TO MATURITY	YIELD TO MATURITY	YIELD TO WORST	MODIFIED DURATION	% OF FIXED INCOME
Bond	\$2,554,806	\$2,860,212	\$5,272	4.33%	0.5	3.58%	3.58%	5.56	100.00%
Automatic Data Processing 5.00 % Due Sep 30, 2032	\$140,611	\$124,975	\$0	5.00%	8.5	3.28%	3.28%	7.01	5.50%
Bay Area Toll Auth Calif Toll Bridge Rev 3.90 % Due ...	\$188,542	\$199,980	\$722	3.90%	6.8	6.76%	6.76%	5.80	7.38%
Clear Channel Comms 4.50 % Due Dec 31, 2029	\$101,022	\$122,500	\$4,550	4.50%	5.8	37.11%	37.11%	3.47	3.95%
Crown Castle Intl 6.00 % Due Mar 31, 2029	\$255,344	\$373,800	\$0	6.00%	5.0	9.84%	9.84%	4.13	9.99%
First Data 3.00 % Due Dec 31, 2020	\$56,766	\$113,400	\$0	3.00%	-3.2				2.22%
Hershey's 3.75 % Due Dec 31, 2019	\$129,586	\$124,977	\$0	3.75%	-4.2				5.07%
ING Group NV 5.50 % Due Jun 30, 2022	\$66,555	\$137,600	\$0	5.50%	-1.7				2.61%
Johnson & Johnson Callable 4.00 % Due Mar 31, 2029	\$129,375	\$124,958	\$0	4.00%	5.0	2.83%	2.83%	4.53	5.06%
Long Beach Calif HBR Rev 4.00 % Due Jun 30, 2022	\$315,351	\$273,000	\$0	4.00%	-1.8				12.34%
Menlo Pk City Sch Dis GO 4.40 % Due Jan 2, 2023	\$336,858	\$273,750	\$0	4.40%	-1.2				13.19%
MGM Resorts Intl 4.00 % Due Dec 31, 2017	\$67,459	\$166,400	\$0	4.00%	-6.3				2.64%
NYC School Dist GO 4.30 % Due Dec 31, 2034	\$155,346	\$199,989	\$0	4.30%	10.8	4.99%	4.99%	8.51	6.08%
SD CNTY Calif WTR Auth Water Rev BDS 4.00 % Du...	\$172,801	\$199,950	\$0	4.00%	-5.3				6.76%
SF Calif City & CNT WTR Rev BDS 3.95 % Due Dec 3...	\$269,147	\$299,985	\$0	3.95%	-6.2				10.53%
TEVA Pharma 3.75 % Due Jun 30, 2021	\$170,043	\$124,949	\$0	3.75%	-2.7				6.66%
Total	\$2,554,806	\$2,860,212	\$5,272	4.33%	0.5	3.58%	3.58%	5.56	100.00%

Only includes assets for which Model Type is Bond

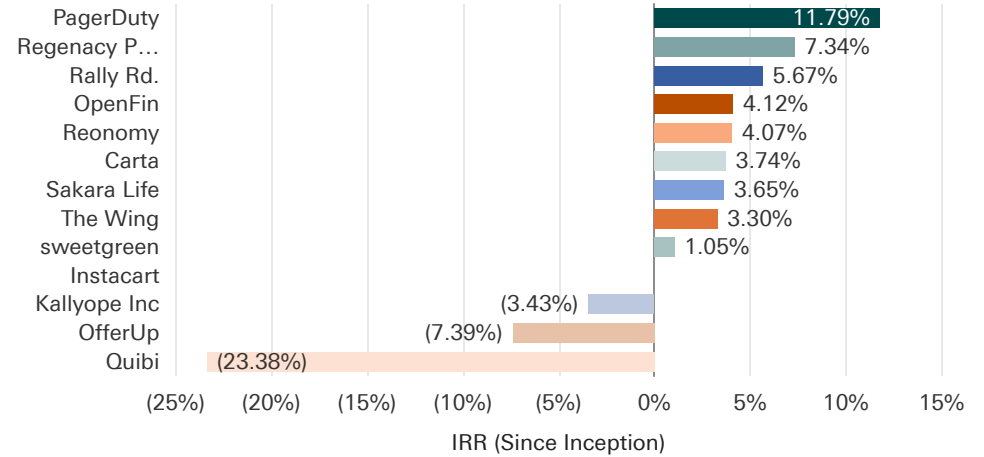
Only includes assets for which Asset Class is Fixed Income (excludes unassigned account fees)



Direct Investments Portfolio Value



Performance by Investment

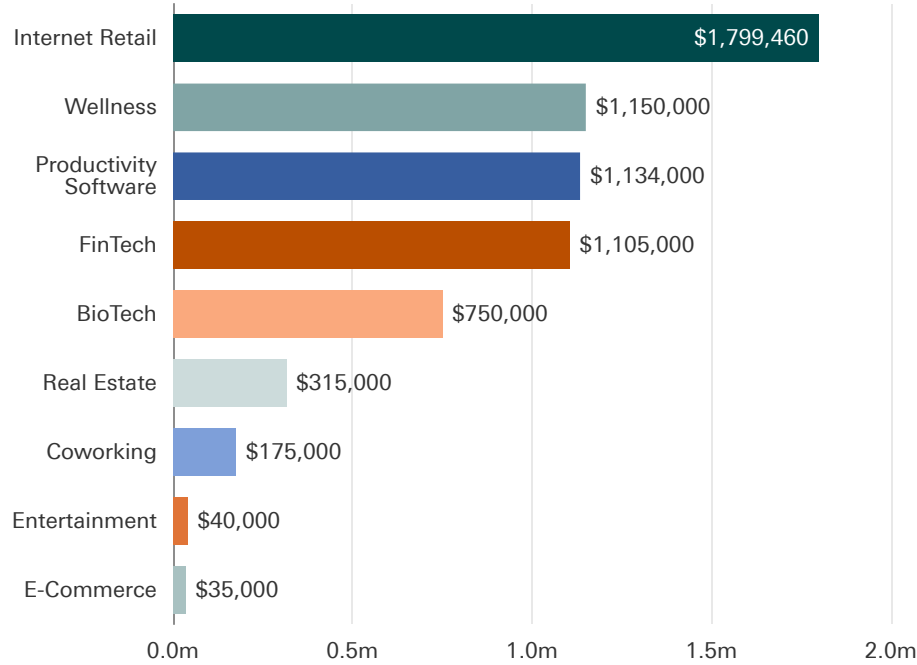


DIRECT OWNER	SUB ASSET CLASS	PAID-IN CAPITAL (SINCE INCEPTION, USD)	ADJUSTED VALUE (USD)	ADJUSTED IRR (SINCE INCEPTION, USD)	TOTAL ADJUSTED MOC (USD)	REFERRAL	VINTAGE YEAR
Smith Investment Partners Directs		\$5,522,960	\$6,503,460	2.75%	1.18		
Carta	FinTech	\$250,000	\$325,000	3.74%	1.30	Tribeca Early Stage Partners	2017
Instacart (Series D)	Internet Retail	\$750,060	\$750,060	0.00%	1.00	Tim Mudd (BAML Prime Broker)	-
Instacart (Series E)	Internet Retail	\$603,300	\$603,300	0.00%	1.00	Tim Mudd (BAML Prime Broker)	-
Instacart (Series F)	Internet Retail	\$446,100	\$446,100	0.00%	1.00	Tim Mudd (BAML Prime Broker)	-
Kallyope Inc	BioTech	\$450,000	\$375,000	(3.43%)	0.83	Tribeca Early Stage Partners	2019
OfferUp	E-Commerce	\$50,000	\$35,000	(7.39%)	0.70	Hawkeye SFO Network	2019
OpenFin	FinTech	\$500,000	\$650,000	4.12%	1.30	Tribeca Early Stage Partners	2017
PagerDuty (Public)	Productivity Software	\$0	\$1,134,000	(1.13%)	-	-	-
Quibi	Entertainment	\$150,000	\$40,000	(23.38%)	0.27	Adam Neumann	2019
Rally Rd.	FinTech	\$100,000	\$130,000	5.67%	1.30	Personal Network	2019
Regenacy Pharmaceuticals	BioTech	\$250,000	\$375,000	7.34%	1.50	Hawkeye SFO Network	2018
Reonomy	Real Estate	\$250,000	\$315,000	4.07%	1.26	Hawkeye SFO Network	2018
Sakara Life	Wellness	\$250,000	\$300,000	3.65%	1.20	Personal Network	2019
sweetgreen	Wellness	\$800,000	\$850,000	1.05%	1.06	JPM Advisory Team	2018
The Wing	Coworking	\$150,000	\$175,000	3.30%	1.17	Tribeca Early Stage Partners	2019
Total		\$5,522,960	\$6,503,460	2.75%	1.18		

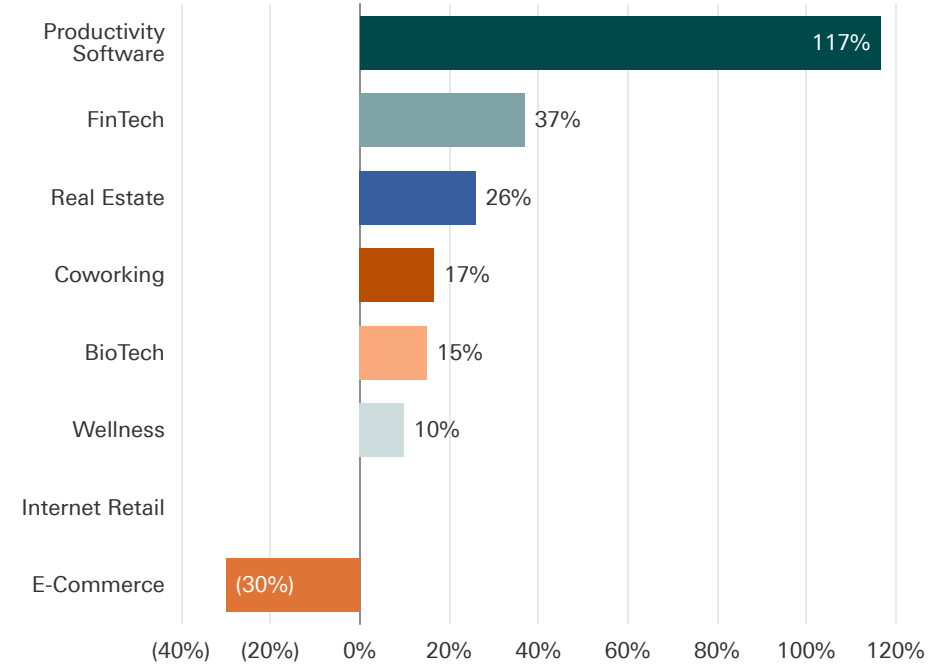
Only includes assets for which Asset Class is Direct Investments (excludes unassigned account fees)



Direct Investments Allocation Detail



Performance Since Inception



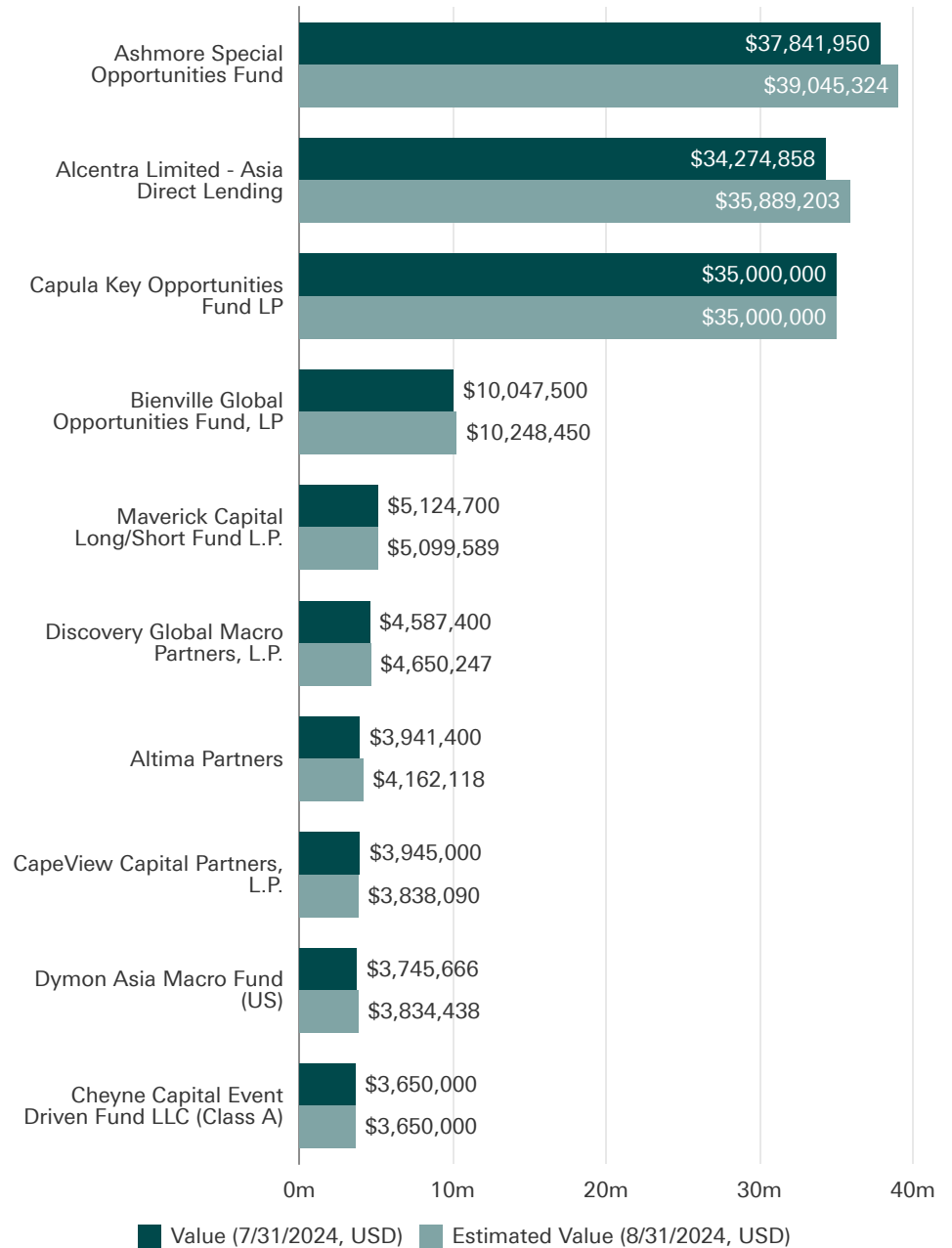
ASSET CLASS	VALUE (USD)	% OF PORTFOLIO	ADJUSTED TWR (SINCE INCEPTION, USD)	ADJUSTED IRR (SINCE INCEPTION, USD)
Direct Investments	\$6,503,460	2.30%	25.13%	2.75%
BioTech	\$750,000	0.27%	15.07%	1.29%
Coworking	\$175,000	0.06%	16.67%	3.30%
E-Commerce	\$35,000	0.01%	(30.00%)	(7.39%)
Entertainment	\$40,000	0.01%	(73.33%)	(23.38%)
FinTech	\$1,105,000	0.39%	36.99%	4.12%
Internet Retail	\$1,799,460	0.64%	0.00%	0.00%
Productivity Software	\$1,134,000	0.40%	116.62%	11.79%
Real Estate	\$315,000	0.11%	26.00%	4.07%
Wellness	\$1,150,000	0.41%	9.93%	1.63%
Total	\$6,503,460	2.30%	25.13%	2.75%

Only includes assets for which Asset Class is Direct Investments (excludes unassigned account fees)



Hedge Fund Value and Performance

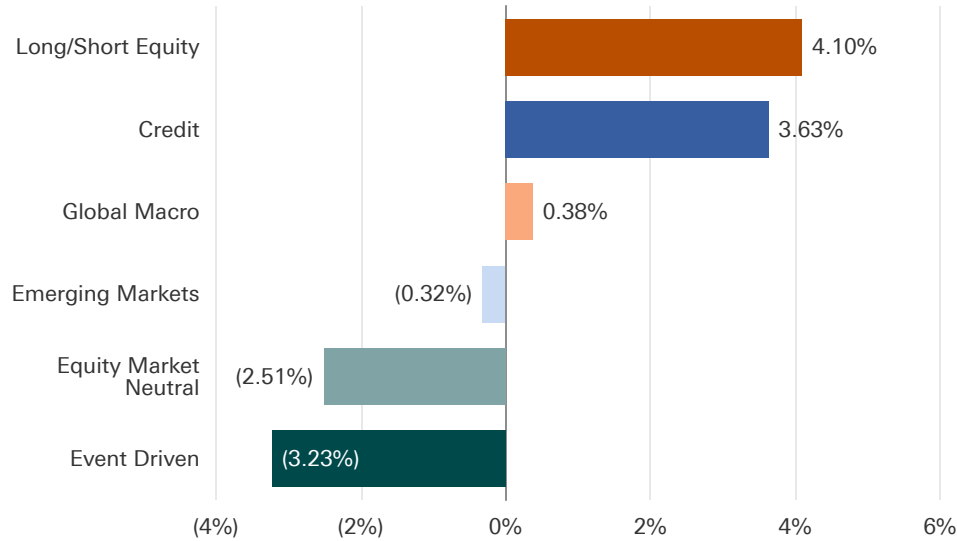
DIRECT OWNER	VALUE (USD)	EST. VALUE (USD)	VALUATION DATE	3 YR. TWR	5 YR. TWR
Hedge Fund Holdings Onshore	\$142,158,474	\$145,417,461		1.01%	0.60%
Credit	\$34,274,858	\$35,889,203		(1.89%)	(1.14%)
<i>HFRI RV Fixed Income-Convert Arb (Total Return)</i>				3.98%	6.66%
Alcentra Limited - Asia Direct Lending	\$34,274,858	\$35,889,203	04-30-2021	(1.89%)	(1.14%)
Emerging Markets	\$13,697,500	\$13,898,450		1.14%	0.68%
<i>HFRI Emerging Markets (Total Return)</i>				0.13%	4.00%
Bienville Global Opportunities Fund, LP	\$10,047,500	\$10,248,450	06-30-2023	2.07%	1.24%
Cheyne Capital Event Driven Fund LLC (Class A)	\$3,650,000	\$3,650,000	06-30-2023	(1.26%)	(0.76%)
Equity Market Neutral	\$35,000,000	\$35,000,000		2.53%	1.51%
<i>HFRI Equity Hedge (Total Return)</i>				3.23%	7.92%
Capula Key Opportunities Fund LP	\$35,000,000	\$35,000,000	02-28-2024	2.53%	1.51%
Event Driven	\$41,783,350	\$43,207,442		2.02%	1.21%
<i>HFRI Event-Driven Distressed / Restructuring (Total Return)</i>				3.99%	6.42%
Altima Partners	\$3,941,400	\$4,162,118	04-30-2021	2.27%	1.35%
Ashmore Special Opportunities Fund	\$37,841,950	\$39,045,324	04-30-2021	1.99%	1.19%
Global Macro	\$8,333,066	\$8,484,686		2.93%	1.74%
<i>HFRX Global Hedge Fund (USD) (Total Return)</i>				1.12%	3.44%
Discovery Global Macro Partners, L.P.	\$4,587,400	\$4,650,247	04-30-2021	1.66%	0.99%
Dymon Asia Macro Fund (US)	\$3,745,666	\$3,834,438	04-30-2021	4.56%	2.71%
Long/Short Equity	\$9,069,700	\$8,937,679		0.44%	0.26%
<i>HFRI Equity Hedge (Total Return)</i>				3.23%	7.92%
CapeView Capital Partners, L.P.	\$3,945,000	\$3,838,090	04-30-2021	(0.10%)	(0.06%)
Maverick Capital Long/Short Fund L.P.	\$5,124,700	\$5,099,589	04-30-2021	0.87%	0.52%
Total	\$142,158,474	\$145,417,461		1.01%	0.60%
<i>HFRX Global Hedge Fund (USD) (Total Return)</i>				1.12%	3.44%



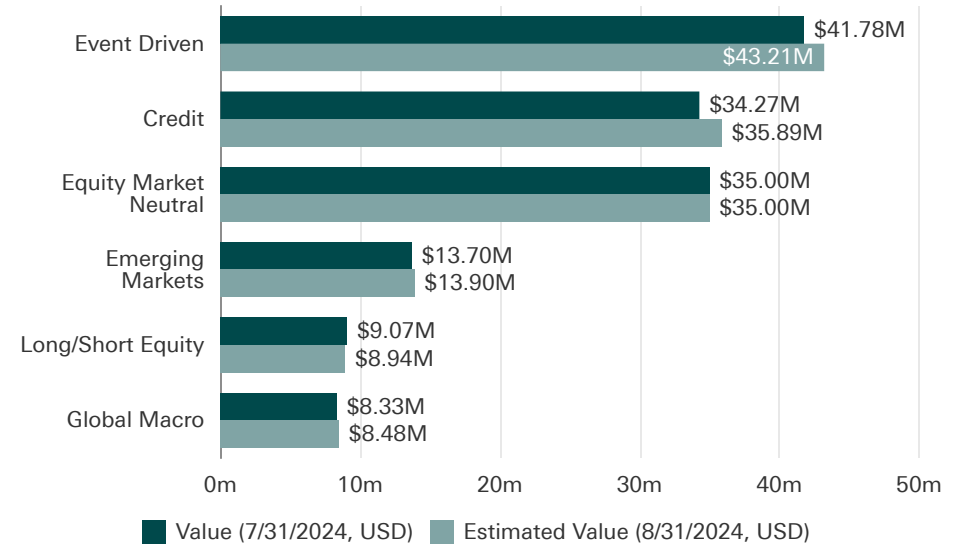
Only includes assets for which Legal Entity is Hedge Fund Holdings Onshore



Hedge Fund Performance By Strategy



Strategy Estimated Value



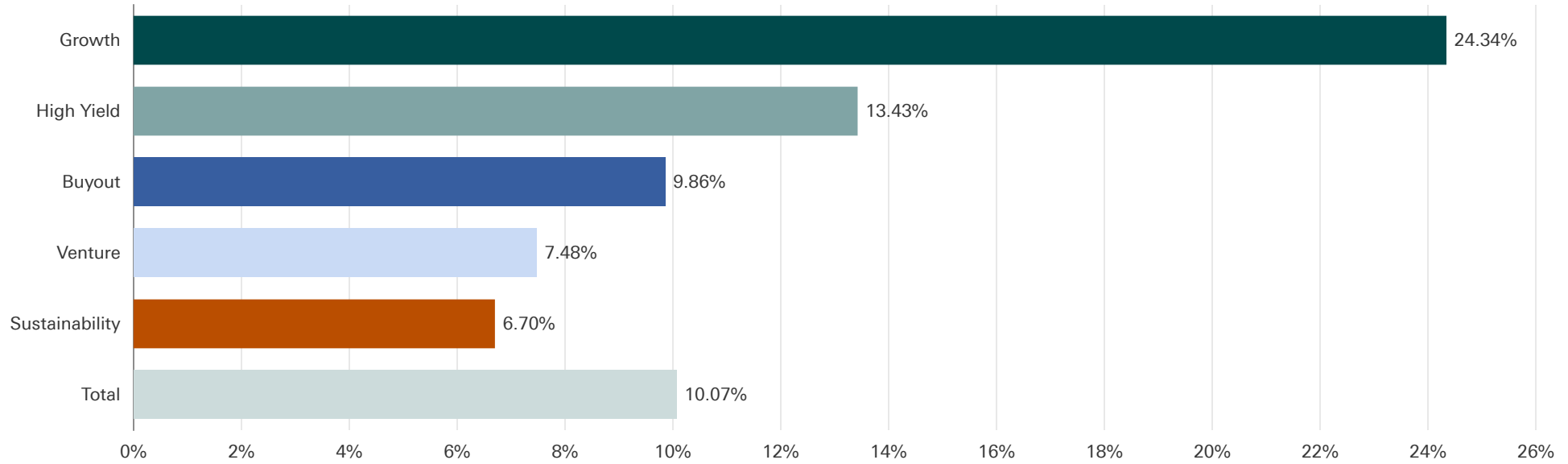
Strategy Breakout

TOP LEVEL OWNER	% OF PORTFOLIO	VALUE (USD)	ANNUALIZED TWR (SINCE INCEPTION, USD)
Andrea Smith	50.37%	\$142,158,474	(5.08%)
Long/Short Equity	3.21%	\$9,069,700	4.10%
Credit	12.14%	\$34,274,858	3.63%
Global Macro	2.95%	\$8,333,066	0.38%
Emerging Markets	4.85%	\$13,697,500	(0.32%)
Equity Market Neutral	12.40%	\$35,000,000	(2.51%)
Event Driven	14.80%	\$41,783,350	(3.23%)
Total	50.37%	\$142,158,474	(5.08%)
<i>HFRX Aggregate</i>			4.20%
<i>HFRRI FOF Diversified</i>			4.12%

Only includes assets for which Legal Entity is Hedge Fund Holdings Onshore



Private Equity & Venture Capital: Performance By Strategy



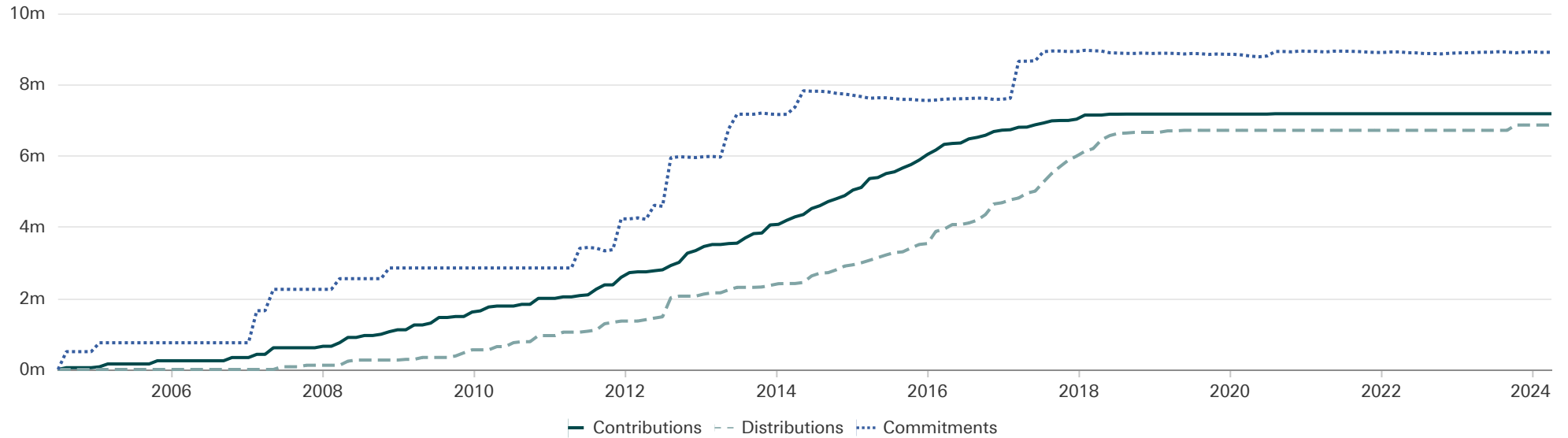
Activity Overview

VINTAGE YEAR	SUB ASSET CLASS	COMMITMENTS	PAID-IN CAPITAL	UNFUNDED COMMITMENTS	DISTRIBUTIONS	VALUE	PERFORMANCE CONTRIBUTION	IRR	MOC
2014	Venture	\$630,000	\$439,506	\$269,665	\$123,588	\$561,641	0.51%	6.66%	1.56
KKR Asia Fund II L.P.	Venture	\$180,000	\$186,119	\$72,835	\$78,954	\$225,595	0.25%	7.49%	1.64
Hellman & Friedman VIII L.P.	Venture	\$450,000	\$253,387	\$196,830	\$44,634	\$336,047	0.26%	6.02%	1.50
2013		\$1,245,436	\$1,151,408	\$143,735	\$671,814	\$875,097	0.82%	5.27%	1.34
H.I.G. Growth Equity Fund II, L.P.	Sustainability	\$345,436	\$262,760	\$132,383	\$247,217	\$102,791	0.18%	7.12%	1.33
Carlyle Partners VI L.P.	Buyout	\$450,000	\$441,180	\$8,820	\$271,863	\$366,157	0.41%	7.42%	1.45
Apollo Global Investment Fund VIII L.P.	Venture	\$450,000	\$447,467	\$2,533	\$152,733	\$406,148	0.23%	3.07%	1.25
2012		\$1,800,000	\$1,503,239	\$463,853	\$765,400	\$1,559,181	1.70%	7.11%	1.55
Green Equity Investors VI, L.P.	Sustainability	\$1,350,000	\$1,059,885	\$290,115	\$300,039	\$1,103,985	0.71%	4.17%	1.32
AEA Investors Fund V Investment L.P.	Buyout	\$450,000	\$443,354	\$173,738	\$465,361	\$455,195	0.99%	13.51%	2.08
2011		\$980,057	\$1,237,807	\$113,454	\$609,380	\$1,324,046	1.44%	5.95%	1.56
2008	Venture	\$950,000	\$610,000	\$340,000	\$1,029,498	\$0	0.87%	12.91%	1.69
2007		\$2,550,000	\$1,500,000	\$1,375,000	\$2,617,453	\$915,249	4.22%	18.05%	2.36
Total	-	\$8,905,493	\$7,191,960	\$2,705,707	\$6,874,775	\$5,235,213	10.07%	10.07%	1.68

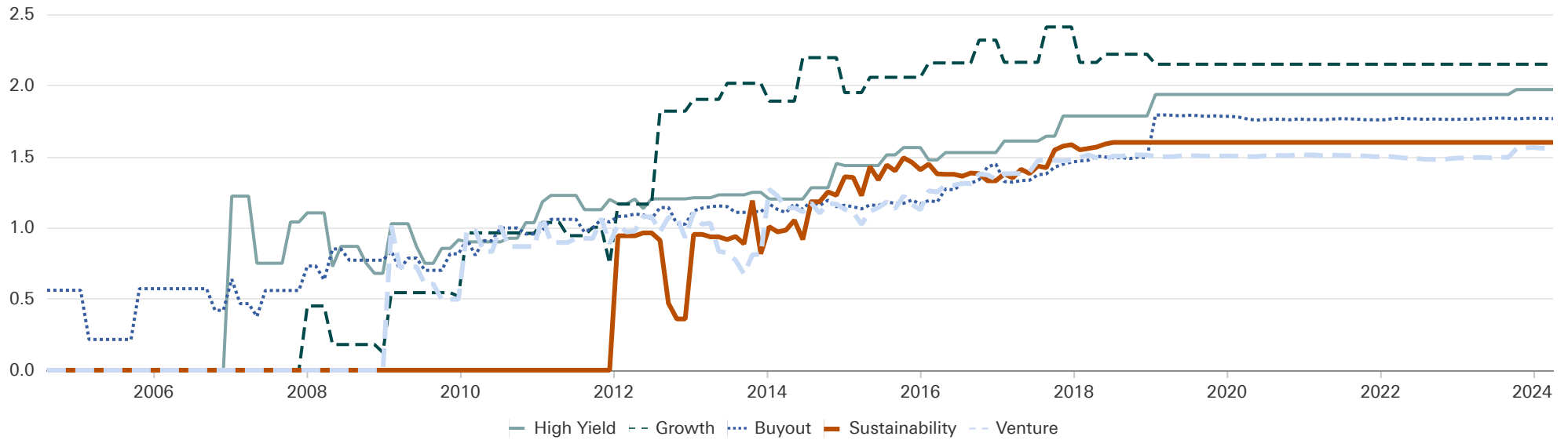
Only includes assets for which Asset Class is Private Equity



Cash Flows



Multiple of Capital



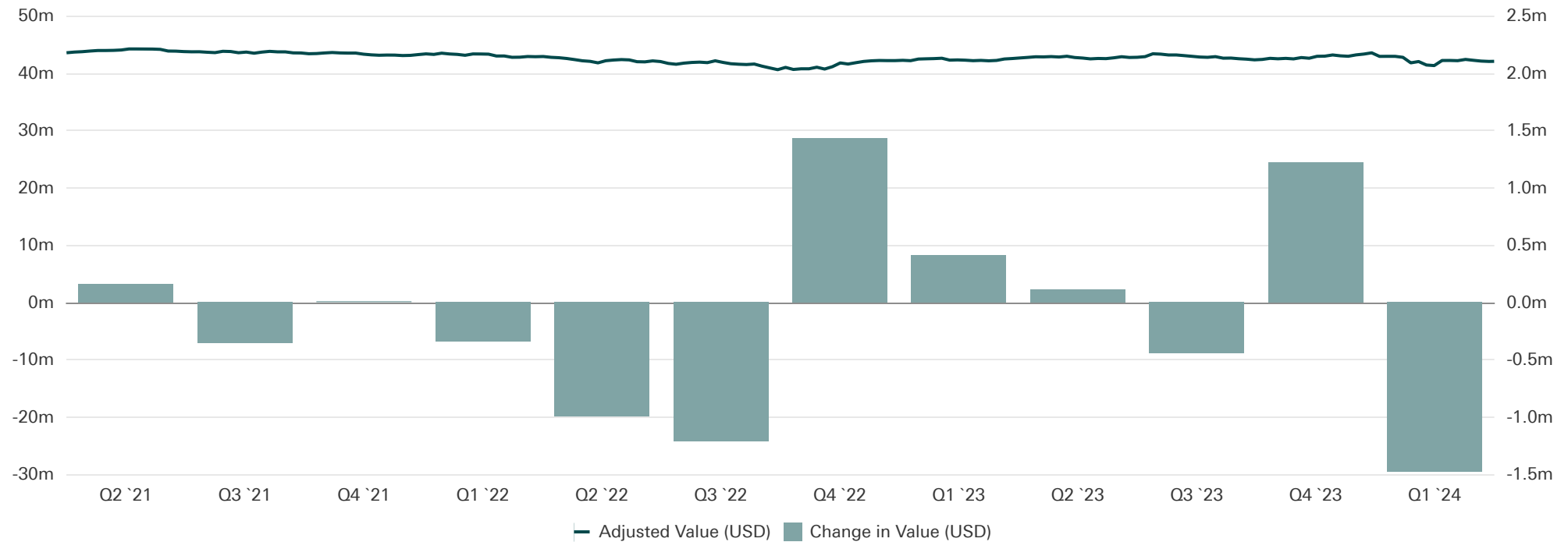
Only includes assets for which Asset Class is Private Equity



Cash Flows

HOLDING ACCOUNT	STARTING ADJUSTED VALUE (USD)	NET CASH FLOW	DEPOSITS	WITHDRAWALS	NET TRANSFERS	NET JOURNALS	ENDING ADJUSTED VALUE (USD)
Fidelity (G897488942)	\$5,874,999	\$252,100	\$750,000	\$0	(\$50,000)	(\$447,900)	\$6,127,099
LGT 8003267	\$29,258,763	(\$741,298)	\$354,527	(\$1,095,825)	\$0	\$0	\$27,962,820
Northern Trust (600751984)	\$5,364,723	(\$425,000)	\$0	(\$500,000)	\$75,000	\$0	\$4,944,723
Offline Holdings	\$1,002,262	\$10,000	\$0	\$0	\$0	\$0	\$1,012,262
State Street (I91090203)	\$2,000,801	(\$26,492)	\$0	(\$26,250)	(\$6,250)	(\$12,625)	\$1,974,310
Total	\$43,501,549	(\$930,690)	\$1,104,527	(\$1,622,075)	\$18,750	(\$460,525)	\$42,021,214

Cash Balance



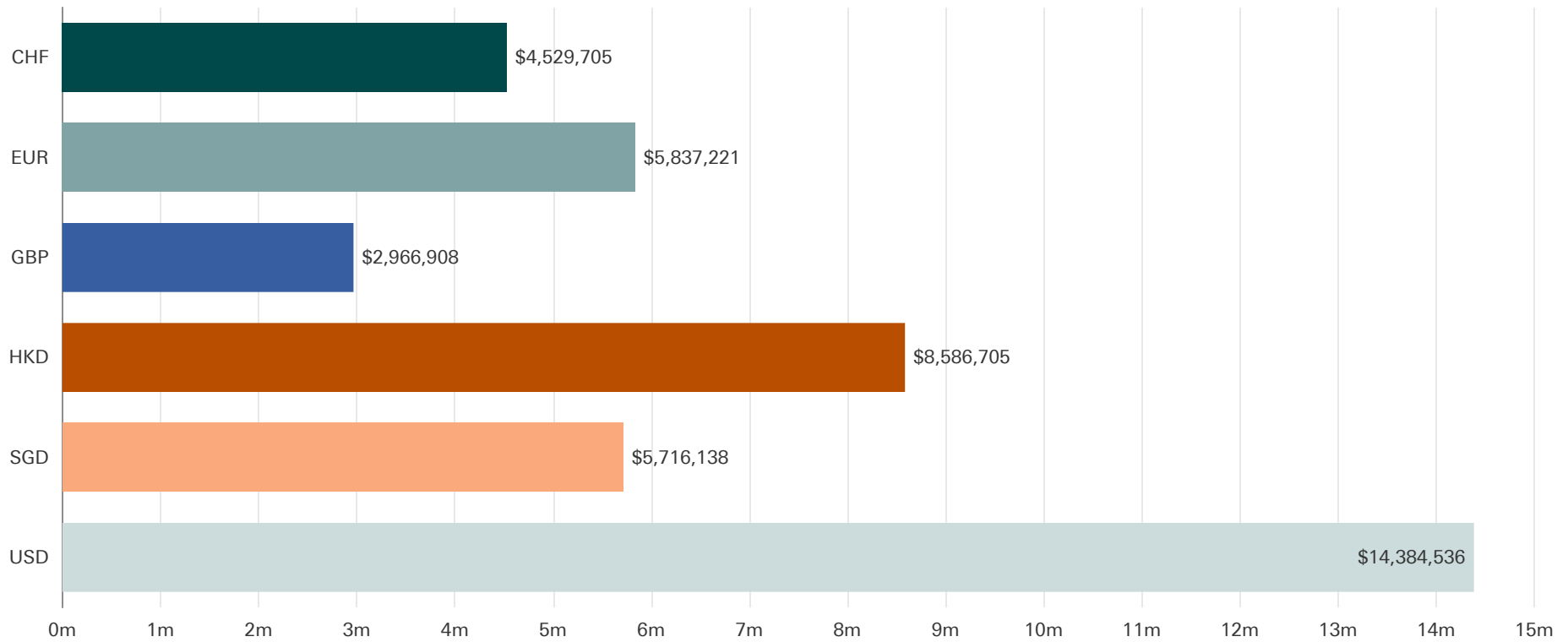
Only includes assets for which Asset Class is Cash & Cash Equivalent (excludes unassigned account fees)



Cash Holdings

HOLDING ACCOUNT	CHF	EUR	GBP	HKD	SGD	USD	TOTAL
Fidelity (G897488942)						\$6,127,099	\$6,127,099
LGT 8003267	\$4,529,705	\$5,837,221	\$2,966,908	\$8,586,705	\$5,716,138	\$326,142	\$27,962,820
Northern Trust (600751984)						\$4,944,723	\$4,944,723
Offline Holdings						\$1,012,262	\$1,012,262
State Street (I91090203)						\$1,974,310	\$1,974,310
Total	\$4,529,705	\$5,837,221	\$2,966,908	\$8,586,705	\$5,716,138	\$14,384,536	\$42,021,214

Cash Holdings by Currency



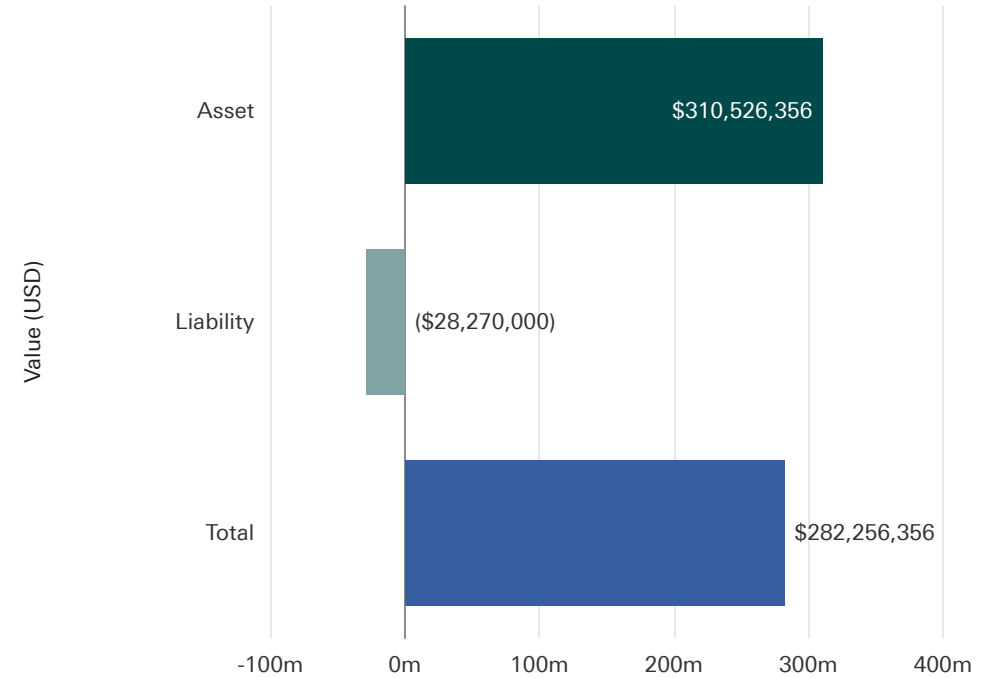
Only includes assets for which Asset Class is Cash & Cash Equivalent (excludes unassigned account fees)



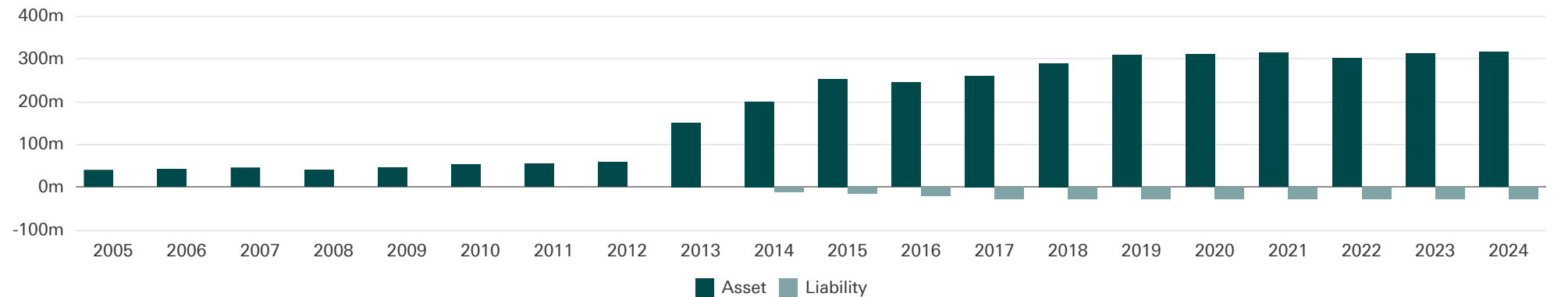
Overview

BALANCE SHEET CATEGORY	ADJUSTED VALUE (USD)
Asset	\$322,884,370
Cash & Cash Equivalent	\$42,021,214
Fixed Income	\$8,909,993
Equity	\$31,093,108
Private Equity	\$5,235,213
Real Estate	\$38,996,529
Alternative	\$148,632,448
Real Assets	\$40,393,793
Commodities	\$499,942
Direct Investments	\$6,503,460
Venture Capital	\$598,669
Liability	(\$28,150,000)
Credit	(\$28,150,000)
Credit Line (Fidelity)	(\$8,000,000)
Loan from Richard	(\$5,200,000)
Mortgage for NYC Apartment (Mercer Street)	(\$6,000,000)
Mortgage for Verbier Chalet	(\$5,150,000)
Mortgage On Panmure Residence	(\$2,900,000)
Pledged Asset Line (Northern Trust)	(\$900,000)
Total	\$294,734,370

Snapshot



Balances over Time

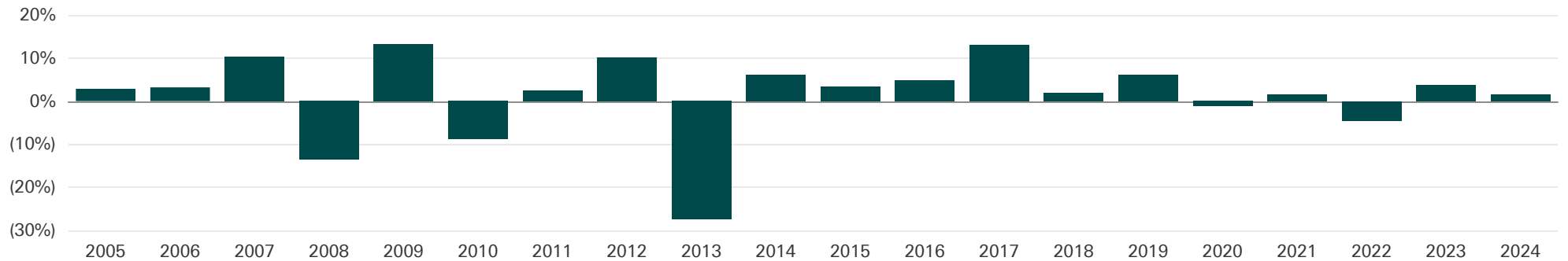




Returns Table

CALENDAR YEAR	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
2004							(0.05%)	0.00%	0.00%	0.00%	0.00%	0.00%	(0.05%)
2005	1.32%	(0.61%)	(0.96%)	(0.73%)	0.93%	0.64%	1.39%	0.34%	0.38%	(0.48%)	0.99%	(0.37%)	2.85%
2006	1.32%	(0.61%)	0.00%	0.31%	(1.06%)	(0.35%)	0.46%	0.97%	1.00%	0.94%	0.90%	(0.66%)	3.23%
2007	0.68%	0.08%	3.58%	1.01%	1.60%	(0.53%)	(0.72%)	0.45%	1.77%	2.50%	(1.23%)	0.53%	10.05%
2008	(2.37%)	(0.36%)	0.41%	2.39%	1.18%	(1.55%)	(1.04%)	(0.50%)	(5.18%)	(4.35%)	(3.19%)	0.30%	(13.61%)
2009	(0.19%)	(0.90%)	1.45%	2.14%	2.19%	(0.29%)	2.47%	1.17%	2.02%	(0.26%)	1.58%	1.23%	13.28%
2010	(1.28%)	0.99%	1.71%	1.15%	(1.19%)	(0.85%)	1.96%	0.37%	2.07%	1.58%	0.46%	1.28%	8.48%
2011	1.43%	1.56%	(0.54%)	2.36%	0.07%	(1.45%)	1.70%	(1.30%)	(3.52%)	3.66%	(1.76%)	(0.01%)	2.00%
2012	2.83%	3.51%	0.71%	0.57%	(3.32%)	1.30%	0.30%	1.63%	1.30%	(1.20%)	0.12%	1.39%	9.35%
2013	(15.75%)	(0.81%)	0.83%	(1.16%)	(0.43%)	(0.22%)	0.21%	0.86%	1.59%	(14.32%)	1.72%	1.25%	(25.01%)
2014	(0.15%)	0.98%	4.27%	0.82%	1.03%	(2.94%)	0.37%	0.38%	(0.17%)	0.83%	(0.07%)	0.03%	5.38%
2015	(0.15%)	1.21%	(0.01%)	1.37%	0.72%	0.59%	(0.28%)	(0.19%)	(0.60%)	0.70%	(0.18%)	(0.26%)	2.93%
2016	(0.87%)	(0.45%)	0.39%	1.14%	0.75%	(0.07%)	(0.02%)	1.17%	1.25%	10.88%	(10.55%)	1.47%	3.98%
2017	1.32%	0.90%	0.85%	0.93%	1.16%	0.54%	0.83%	1.09%	0.54%	4.74%	(2.48%)	2.28%	13.29%
2018	1.86%	0.30%	(0.39%)	(0.38%)	0.93%	0.54%	0.19%	1.08%	(0.38%)	(1.09%)	(0.65%)	(0.29%)	1.68%
2019	0.82%	0.41%	0.15%	0.80%	(1.07%)	1.21%	(0.22%)	(0.40%)	0.20%	1.15%	0.46%	2.49%	6.13%
2020	0.33%	(1.66%)	(1.81%)	1.67%	0.80%	1.35%	2.49%	(4.98%)	(1.07%)	(0.60%)	1.61%	1.11%	(1.00%)
2021	0.09%	(0.12%)	(0.41%)	1.18%	0.33%	(0.27%)	0.32%	0.21%	(0.80%)	1.01%	(0.59%)	0.58%	1.54%
2022	(0.81%)	(0.28%)	0.04%	(2.11%)	(0.15%)	(1.24%)	1.02%	(1.23%)	(1.67%)	1.13%	1.00%	(0.37%)	(4.62%)
2023	1.19%	(0.49%)	1.09%	0.47%	(0.44%)	1.12%	0.73%	(0.77%)	(1.47%)	(0.19%)	2.06%	0.55%	3.85%
2024	0.14%	1.09%	0.23%										1.47%
Total													1.47%

Returns by Year



Disclaimers

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate and thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.

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