

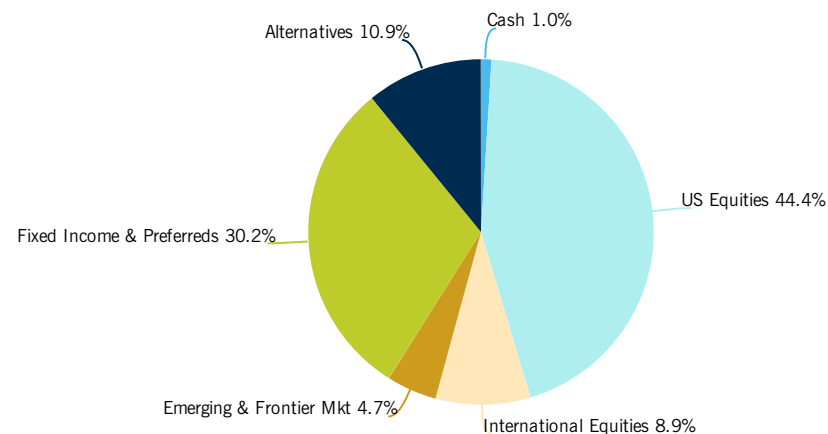
ASSOC. OF CLINICAL RESEARCH PROF. 083-XXX608 - Consulting Group...

As of January 17, 2020 | Reporting Currency: USD

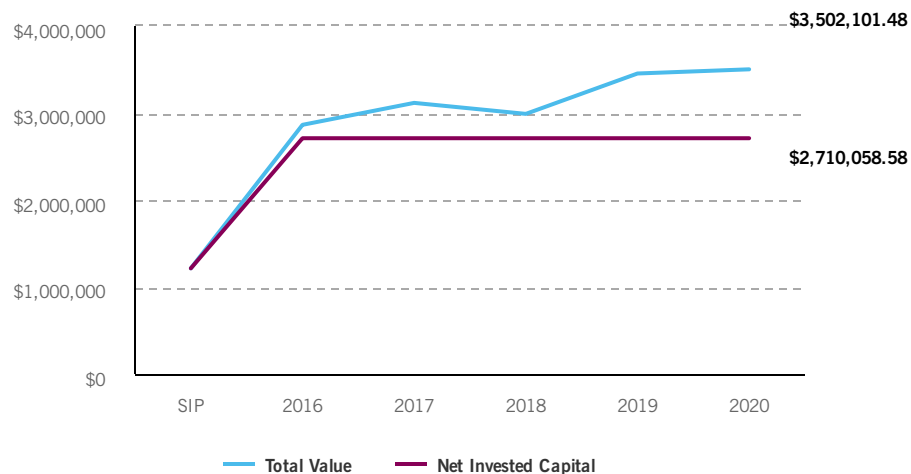
TWR % (NET OF FEES)

	Previous Year (\$) 12/31/18-12/31/19	Performance Inception (\$) 04/29/16-01/17/20
Beginning Total Value	2,989,860	1,214,320
Net Contributions/Withdrawals	0	1,495,738
Investment Earnings	464,104	792,043
Ending Total Value	3,453,964	3,502,101
TIME WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)		
Return % (Net of Fees)	15.52	7.12
M3 Balanced Growth Index Blend	17.26	7.73

ASSET ALLOCATION



TOTAL VALUE VS. NET INVESTED CAPITAL



Does not include Performance Ineligible Assets.

TOP POSITIONS BASED ON TOTAL VALUE

DESCRIPTION	Total Value (\$)	% of Portfolio
VANGUARD GROWTH ETF	593,961.45	17.0
E V SHT DURATION GOVT INC I	502,002.43	14.3
VANGUARD VALUE ETF INDEX	404,040.73	11.5
FIRST EAGLE GLOBAL I	299,135.08	8.5
BANK DEPOSIT PROGRAM	277,942.68	7.9
METABANK SIOUX FALLS S D CD	253,524.18	7.2
ISHARES SP SMALLCAP 600 INDEX	211,973.71	6.1
ISHARES S&P MIDCAP 400 INDEX	202,666.35	5.8
CALAMOS MARKET NEUTRAL INC I	202,635.55	5.8
CREDIT SUISSE FLT RT HI INC I	200,000.00	5.7
Top Positions	3,147,882.16	89.9
Other Positions	354,220.66	10.1
Total Portfolio	3,502,102.82	100.0

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.