Statement of Account

December 1, 2019 - December 31, 2019

Korean American Scholarship Foundation

TIAA, FSB 211 North Broadway, Suite 1000, St. Louis, MO 63102-2733

For Questions Call

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Accounts Included In This Statement

xxxxx0301 Korean American Scholarship Foundation

Korean American Scholarship Fdn
c/o James Chung
1952 Gallows Road, Suite 310
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Market Value Reconciliation xxxxx0301 - Korean American Scholarship Foundation

	Net amount	Balance
Beginning Market Value		**$4,376,495.55**
Contribution/ Receipts		
Other Receipts	150,000.00	
Total Contribution/ Receipts		**$150,000.00**
Fees/ Expenses		
Investment Management Fees	-1,821.43	
Total Fees/ Expenses		**-$1,821.43**
Transfers		
Transfers From Another Account	46.04	
Transfers To Another Account	-46.04	
Total Transfers		**$0.00**
Investment Activity		
Income Earned	45,434.42	
Capital Gain Distributions	66,939.49	
Total Investment Activity		**$112,373.91**
Total Realized Gain/Loss		**$106.97**
Total Net change in Unrealized Gain/Loss		**-$5,054.44**
Total Ending Market Value		**$4,632,100.56**

Asset Summary on December 31, 2019

	Cost	Market value	Yield on Market	Estimated Annual Income	% of account
Investments					
Cash and Cash Equivalents					
Cash	0.00	0.00		0.00	0.00%
Cash Equivalents	224,639.11	224,639.11	1.44%	3,234.80	4.84%
Total Cash and Cash Equivalents	**$224,639.11**	**$224,639.11**	**1.44%**	**$3,234.80**	**4.84%**
Equity					
US Equity	1,578,407.04	1,829,724.46	1.75%	32,084.61	39.43%
International Equity	1,129,835.73	1,183,427.18	2.32%	27,470.95	25.50%
Total Equity	**$2,708,242.77**	**$3,013,151.64**	**1.98%**	**$59,555.56**	**64.93%**
Fixed Income					
International Fixed Income	136,034.47	138,617.12	5.31%	7,365.25	2.99%
US Fixed Income - Taxable	1,009,132.95	1,024,076.28	2.92%	29,875.53	22.07%
Total Fixed Income	**$1,145,167.42**	**$1,162,693.40**	**3.20%**	**$37,240.78**	**25.06%**
Alternative Investments					
Liquid Alternatives	236,291.55	234,641.02	1.79%	4,190.15	5.06%
Total Alternative Investments	**$236,291.55**	**$234,641.02**	**1.79%**	**$4,190.15**	**5.06%**
Total Investments	**$4,314,340.85**	**$4,635,125.17**	**2.25%**	**$104,221.29**	**99.89%**
Non-Investments	-3,024.61	-3,024.61		0.00	0.11%
Total For Your Portfolio	**$4,311,316.24**	**$4,632,100.56**	**2.25%**	**$104,221.29**	**100.00%**

Portfolio Holdings on December 31, 2019

	Number of shares Share price	Market value	Cost	Accrued Income	Unrealized Gain/Loss	Est. ann. inc. / /Yield at market	% of account
Investments							
Cash and Cash Equivalents							
Cash							
US Dollar Spot Currency:USD	0.00 1.00	0.00	0.00	0.00	0.00	0.00	0.00%
Total Cash		**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**0.00%**
Cash Equivalents							
TIAA Cash Deposit Account CUSIP:TCCD00002	224,639.11 1.00	224,639.11	224,639.11	307.53	0.00	3,234.80 1.44	4.84%
Total Cash Equivalents		**$224,639.11**	**$224,639.11**	**$307.53**	**$0.00**	**$3,234.80 1.44%**	**4.84%**
Total Cash and Cash Equivalents		**$224,639.11**	**$224,639.11**	**$307.53**	**$0.00**	**$3,234.80 1.44%**	**4.84%**
Equity							
US Equity							
Cohen & Steers Real Estate Securities Fund CUSIP:191912708	2,646.019 17.60	46,569.93	40,596.37	0.00	5,973.56	1,222.46 2.63	1.00%
Delaware Small Cap Value Fund CUSIP:24610B818	1,640.349 64.81	106,311.02	99,592.39	0.00	6,718.63	1,369.69 1.29	2.29%
DFA US Small Cap Portfolio CUSIP:233203843	3,164.37 35.03	110,847.88	104,141.18	0.00	6,706.70	1,101.20 .99	2.39%
Nationwide Geneva Mid Cap Growth Fund CUSIP:63868B716	8,015.087 20.79	166,633.66	184,748.88	0.00	-18,115.22	0.00	3.59%
TIAA-CREF Large-Cap Growth Index Fund CUSIP:87244W680	14,835.182 36.35	539,258.87	374,342.37	0.00	164,916.50	5,859.89 1.09	11.62%
TIAA-CREF Large-Cap Value Index Fund CUSIP:87244W664	28,734.964 20.29	583,032.42	535,405.60	0.00	47,626.82	16,235.25 2.78	12.57%
Vanguard Mid-Cap Value Index Fund/Open-end fund CUSIP:921937694	3,730.299 61.79	230,495.18	198,193.73	0.00	32,301.45	4,718.83 2.05	4.97%

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Portfolio Holdings on December 31, 2019 (continued)

	Number of shares Share price	Market value	Cost	Accrued Income	Unrealized Gain/Loss	Est. ann. inc. / /Yield at market	% of account
Investments (continued)							
Equity (continued)							
US Equity (continued)							
Vanguard Real Estate Index Fund CUSIP:921908877	353.971 131.58	46,575.50	41,386.52	0.00	5,188.98	1,577.29 3.39	1.00%
Total US Equity		**$1,829,724.46**	**$1,578,407.04**	**$0.00**	**$251,317.42**	**$32,084.61 1.75%**	**39.43%**
International Equity							
DFA Emerging Markets Portfolio CUSIP:233203785	7,929.533 29.19	231,463.07	206,627.39	0.00	24,835.68	5,400.01 2.33	4.99%
DFA International Small Cap Value Portfolio CUSIP:233203736	3,588.563 19.35	69,438.69	71,249.77	0.00	-1,811.08	1,715.33 2.47	1.50%
iShares Core MSCI EAFE ETF CUSIP:46432F842	12,472.00 65.24	813,673.28	781,732.92	0.00	31,940.36	19,443.85 2.39	17.53%
MFS International New Discovery Fund CUSIP:552981383	1,919.491 35.87	68,852.14	70,225.65	0.00	-1,373.51	911.76 1.32	1.48%
Total International Equity		**$1,183,427.18**	**$1,129,835.73**	**$0.00**	**$53,591.45**	**$27,470.95 2.32%**	**25.50%**
Total Equity		**$3,013,151.64**	**$2,708,242.77**	**$0.00**	**$304,908.87**	**$59,555.56 1.98%**	**64.93%**
Fixed Income							
International Fixed Income							
Fidelity New Markets Income Fund CUSIP:31641Q755	4,587.668 15.08	69,182.03	72,114.00	253.22	-2,931.97	3,147.14 4.55	1.49%
PIMCO Emerging Markets Local Currency and Bond Fund CUSIP:72201F516	9,630.387 7.21	69,435.09	63,920.47	344.15	5,514.62	4,218.11 6.07	1.50%
Total International Fixed Income		**$138,617.12**	**$136,034.47**	**$597.37**	**$2,582.65**	**$7,365.25 5.31%**	**2.99%**

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Portfolio Holdings on December 31, 2019 (continued)

	Number of shares Share price	Market value	Cost	Accrued Income	Unrealized Gain/Loss	Est. ann. inc. / /Yield at market	% of account
Investments (continued)							
Fixed Income (continued)							
US Fixed Income - Taxable							
American Express Co Floating 2.4905% 05 Nov 2021 CUSIP:025816BZ1	13,000.00 100.547	13,071.11	13,002.13	51.26	68.98	323.76 2.48	0.28%
Apple Inc 1.7% 11 Sep 2022 CUSIP:037833DL1	9,000.00 99.986	8,998.74	8,997.73	46.75	1.01	153.00 1.7	0.19%
Bank of America Corp Variable 3.194% 23 Jul 2030 CUSIP:06051GHV4	12,000.00 103.546	12,425.52	12,024.50	168.22	401.02	383.28 3.08	0.27%
Capital One NA 2.15% 06 Sep 2022 CUSIP:14042RNW7	13,000.00 100.197	13,025.61	12,985.81	89.29	39.80	279.50 2.15	0.28%
Citigroup Inc Variable 3.352% 24 Apr 2025 CUSIP:172967MF5	8,000.00 104.072	8,325.76	8,002.34	49.91	323.42	268.16 3.22	0.18%
Comcast Corp 2.65% 01 Feb 2030 CUSIP:20030NDA6	8,000.00 100.468	8,037.44	7,995.50	32.98	41.94	212.00 2.64	0.17%
CVS Health Corp 3% 15 Aug 2026 CUSIP:126650DF4	6,000.00 102.074	6,124.44	6,023.03	68.00	101.41	180.00 2.94	0.13%
DFA Inflation Protected Securities Portfolio CUSIP:233203355	7,652.636 12.05	92,214.26	90,819.16	0.00	1,395.10	1,813.67 1.97	1.99%
Fannie Mae Pool FN AB4115 4% 01 Dec 2041 CUSIP:31417ASD2	837.329 107.03	896.19	885.20	2.79	10.99	33.49 3.74	0.02%
Fannie Mae Pool FN AB5670 3.5% 01 Jul 2042 CUSIP:31417CJQ9	10,510.382 105.412	11,079.20	11,265.79	30.66	-186.59	367.86 3.32	0.24%
Fannie Mae Pool FN AL2629 5% 01 Jun 2039 CUSIP:3138EJ4P0	1,245.049 110.226	1,372.37	1,349.01	5.19	23.36	62.25 4.54	0.03%
Fannie Mae REMICS FNR 2008-82 EY 5% 25 Sep 2023 CUSIP:31397MWQ6	22.853 99.8599	22.82	24.58	0.10	-1.76	1.14 5.01	0.00%

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Portfolio Holdings on December 31, 2019 (continued)

	Number of shares Share price	Market value	Cost	Accrued Income	Unrealized Gain/Loss	Est. ann. inc. / /Yield at market	% of account
Investments (continued)							
Fixed Income (continued)							
US Fixed Income - Taxable (continued)							
Federal Home Loan Banks 1.625% 19 Nov 2021 CUSIP:3130AHJY0	15,000.00 100.05	15,007.50	14,981.90	35.89	25.60	243.75 1.62	0.32%
Federal National Mortgage Association 1.375% 06 Sep 2022 CUSIP:3135G0W33	19,000.00 99.334	18,873.46	18,918.04	83.46	-44.58	261.25 1.38	0.41%
Federal National Mortgage Association 1.625% 15 Oct 2024 CUSIP:3135G0W66	16,000.00 99.5441	15,927.06	15,961.80	52.72	-34.74	260.00 1.63	0.34%
Federal National Mortgage Association 1.75% 02 Jul 2024 CUSIP:3135G0V75	19,000.00 100.112	19,021.28	18,900.40	159.78	120.88	332.50 1.75	0.41%
Home Depot Inc/The 2.95% 15 Jun 2029 CUSIP:437076BY7	7,000.00 104.106	7,287.42	6,966.22	9.18	321.20	206.50 2.83	0.16%
Intel Corp 2.45% 15 Nov 2029 CUSIP:458140BH2	13,000.00 99.866	12,982.58	12,982.84	35.39	-0.26	318.50 2.45	0.28%
International Business Machines Corp 2.8% 13 May 2021 CUSIP:459200JW2	8,000.00 101.299	8,103.92	8,012.13	29.87	91.79	224.00 2.76	0.17%
JPMorgan Chase & Co Variable 3.702% 06 May 2030 CUSIP:46647PBD7	6,000.00 107.769	6,466.14	6,000.00	33.93	466.14	222.12 3.44	0.14%
Microsoft Corp 2% 08 Aug 2023 CUSIP:594918BQ6	9,000.00 100.616	9,055.44	8,940.69	71.50	114.75	180.00 1.99	0.20%
Morgan Stanley Floating 2.88325% 22 Jul 2022 CUSIP:61744YAJ7	10,000.00 100.946	10,094.60	10,048.13	56.06	46.47	288.32 2.86	0.22%
PepsiCo Inc 2.625% 29 Jul 2029 CUSIP:713448EL8	8,000.00 102.225	8,178.00	7,977.90	88.67	200.10	210.00 2.57	0.18%

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Portfolio Holdings on December 31, 2019 (continued)

	Number of shares Share price	Market value	Cost	Accrued Income	Unrealized Gain/Loss	Est. ann. inc. / /Yield at market	% of account
Investments (continued)							
Fixed Income (continued)							
US Fixed Income - Taxable (continued)							
Pfizer Inc 2.95% 15 Mar 2024 CUSIP:717081ES8	9,000.00 103.783	9,340.47	9,048.20	78.17	292.27	265.50 2.84	0.20%
PIMCO 1-5 Year U.S. TIPS Index Exchange-Traded Fund CUSIP:72201R205	1,813.00 52.37	94,946.81	94,594.68	380.73	352.13	1,432.27 1.51	2.05%
Royal Bank of Canada Floating 2.3255% 30 Apr 2021 CUSIP:78013XKH0	12,000.00 100.303	12,036.36	12,002.75	65.95	33.61	279.06 2.32	0.26%
Shell International Finance BV 2% 07 Nov 2024 CUSIP:822582CC4	13,000.00 99.829	12,977.77	12,954.69	39.00	23.08	260.00 2	0.28%
TIAA-CREF High Yield Fund CUSIP:886315795	11,188.788 9.89	110,657.11	109,285.95	495.98	1,371.16	6,209.78 5.61	2.38%
United States Treasury Note/Bond 1.75% 15 May 2023 CUSIP:912828VB3	12,000.00 100.3906	12,046.88	12,016.88	27.12	30.00	210.00 1.74	0.26%
United States Treasury Note/Bond 2.125% 31 Dec 2022 CUSIP:912828N30	28,000.00 101.5313	28,428.75	27,755.78	1.64	672.97	595.00 2.09	0.61%
United States Treasury Note/Bond 2% 15 Nov 2026 CUSIP:912828U24	26,000.00 101.1563	26,300.63	25,070.32	67.14	1,230.31	520.00 1.98	0.57%
United States Treasury Note/Bond 2.25% 15 Feb 2027 CUSIP:912828V98	24,000.00 102.8281	24,678.75	24,820.24	203.97	-141.49	540.00 2.19	0.53%
United States Treasury Note/Bond 2.25% 15 Nov 2025 CUSIP:912828M56	26,000.00 102.7344	26,710.94	25,842.49	75.54	868.45	585.00 2.19	0.58%

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Portfolio Holdings on December 31, 2019 (continued)

	Number of shares Share price	Market value	Cost	Accrued Income	Unrealized Gain/Loss	Est. ann. inc. / /Yield at market	% of account
Investments (continued)							
Fixed Income (continued)							
US Fixed Income - Taxable (continued)							
United States Treasury Note/Bond 2.25% 30 Apr 2021 CUSIP:912828WG1	21,000.00 100.8516	21,178.83	21,143.08	80.48	35.75	472.50 2.23	0.46%
United States Treasury Note/Bond 2.25% 31 Jul 2021 CUSIP:912828WY2	25,000.00 101.0078	25,251.95	25,381.68	235.40	-129.73	562.50 2.23	0.54%
United States Treasury Note/Bond 2.25% 31 Oct 2024 CUSIP:9128283D0	24,000.00 102.6172	24,628.13	23,706.68	91.98	921.45	540.00 2.19	0.53%
United States Treasury Note/Bond 2.375% 15 Aug 2024 CUSIP:912828D56	24,000.00 103.0703	24,736.88	23,920.16	215.30	816.72	570.00 2.3	0.53%
United States Treasury Note/Bond 2.375% 15 May 2029 CUSIP:9128286T2	27,000.00 104.0156	28,084.22	27,953.04	82.80	131.18	641.25 2.28	0.61%
United States Treasury Note/Bond 2.5% 31 May 2020 CUSIP:9128284Q0	19,000.00 100.3438	19,065.31	18,990.74	41.53	74.57	475.00 2.49	0.41%
United States Treasury Note/Bond 2.625% 15 Aug 2020 CUSIP:912828NT3	28,000.00 100.6016	28,168.44	28,550.12	277.62	-381.68	735.00 2.61	0.61%
United States Treasury Note/Bond 2.875% 15 May 2028 CUSIP:9128284N7	23,000.00 107.7188	24,775.31	22,908.17	85.38	1,867.14	661.25 2.67	0.53%
US Bancorp 2.4% 30 Jul 2024 CUSIP:91159HHX1	12,000.00 101.365	12,163.80	12,003.71	123.09	160.09	288.00 2.37	0.26%
Vanguard High-Yield Corporate Fund CUSIP:922031760	18,615.119 5.96	110,946.11	109,040.36	0.00	1,905.75	6,012.68 5.42	2.39%

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Portfolio Holdings on December 31, 2019 (continued)

	Number of shares Share price	Market value	Cost	Accrued Income	Unrealized Gain/Loss	Est. ann. inc. / /Yield at market	% of account
Investments (continued)							
Fixed Income (continued)							
US Fixed Income - Taxable (continued)							
Verizon Communications Inc Floating 2.89363% 16 Mar 2022 CUSIP:92343VDX9	13,000.00 101.579	13,205.27	13,059.60	16.72	145.67	376.17 2.85	0.28%
Walmart Inc 3.05% 08 Jul 2026 CUSIP:931142EM1	8,000.00 105.335	8,426.80	7,989.44	117.26	437.36	244.00 2.9	0.18%
Waste Management Inc 3.2% 15 Jun 2026 CUSIP:94106LBH1	6,000.00 104.719	6,283.14	5,998.38	8.53	284.76	192.00 3.06	0.14%
Wells Fargo & Co Variable 3.196% 17 Jun 2027 CUSIP:95000U2F9	12,000.00 103.723	12,446.76	12,030.98	14.91	415.78	383.52 3.08	0.27%
Total US Fixed Income - Taxable		**$1,024,076.28**	**$1,009,132.95**	**$4,027.84**	**$14,943.33**	**$29,875.53 2.92%**	**22.07%**
Total Fixed Income		**$1,162,693.40**	**$1,145,167.42**	**$4,625.21**	**$17,525.98**	**$37,240.78 3.20%**	**25.06%**
Alternative Investments							
Liquid Alternatives							
AQR Managed Futures Strategy Fund CUSIP:00191K609	11,082.538 8.32	92,206.72	98,143.10	0.00	-5,936.38	2,981.20 3.23	1.99%
Diamond Hill Long-Short Fund CUSIP:25264S833	5,279.255 26.98	142,434.30	138,148.45	0.00	4,285.85	1,208.95 .85	3.07%
Total Liquid Alternatives		**$234,641.02**	**$236,291.55**	**$0.00**	**-$1,650.53**	**$4,190.15 1.79%**	**5.06%**
Total Alternative Investments		**$234,641.02**	**$236,291.55**	**$0.00**	**-$1,650.53**	**$4,190.15 1.79%**	**5.06%**
Total Investments		**$4,635,125.17**	**$4,314,340.85**	**$4,932.74**	**$320,784.32**	**$104,221.29 2.25%**	**99.89%**

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Portfolio Holdings on December 31, 2019 (continued)

	Number of shares Share price	Market value	Cost	Accrued Income	Unrealized Gain/Loss	Est. ann. inc. / /Yield at market	% of account
Non-Investments							
Accrued Interest	0.00 1.00	4,932.74	4,932.74	0.00	0.00	0.00	0.11%
Net Payable Receivable	1.00	-7,957.35	-7,957.35	0.00	0.00	0.00	0.00%
Total Non-Investments		**-$3,024.61**	**-$3,024.61**	**$0.00**	**$0.00**	**$0.00**	**0.11%**
Total For Your Portfolio		**$4,632,100.56**	**$4,311,316.24**	**$4,932.74**	**$320,784.32**	**$104,221.29** **2.25%**	**100.00%**

Cash Flow Summary

	Principal amount	Income amount	Balance
Opening Cash Balance on December 1, 2019 - US Dollar			$0.00
Contribution/ Receipts			
Other Receipts	150,000.00	0.00	
Total Contribution/ Receipts	**$150,000.00**	**$0.00**	
Fees/ Expenses			
Investment Management Fees	0.00	-1,821.43	
Total Fees/ Expenses	**$0.00**	**-$1,821.43**	
Transfers			
Transfers From Another Account	0.00	46.04	
Transfers To Another Account	-46.04	0.00	
Inter-Fund Transfers	52.69	-52.69	
Total Transfers	**$6.65**	**-$6.65**	
Investment Activity			
Income Received	0.00	44,841.56	
Capital Gain Distributions	66,939.49	0.00	
Security Transactions	-267,916.97	0.00	
Total Investment Activity	**-$200,977.48**	**$44,841.56**	
Closing Cash Balance on December 31, 2019 - US Dollar	**-$50,970.83**	**$43,013.48**	**-$7,957.35**

Income Accrual on December 31, 2019

	Number of shares	Ex date Pay date	Annual rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Investments							
Cash and Cash Equivalents							
Cash							
US Dollar Spot Currency: USD	0.00			0.00	0.00	0.00	0.00
Total Cash				**$0.00**	**$0.00**	**$0.00**	**$0.00**
Cash Equivalents							
TIAA Cash Deposit Account CUSIP: TCCD00002	224,639.11		1.44	243.19	307.53	243.19	307.53
Total Cash Equivalents				**$243.19**	**$307.53**	**$243.19**	**$307.53**
Total Cash and Cash Equivalents				**$243.19**	**$307.53**	**$243.19**	**$307.53**
Equity							
US Equity							
Cohen & Steers Real Estate Securities Fund CUSIP: 191912708	2,646.019	12/18/19 12/18/19	2.63	0.00	257.03	257.03	0.00
Delaware Small Cap Value Fund CUSIP: 24610B818	1,640.349	12/19/19 12/20/19	1.29	0.00	1,230.19	1,230.19	0.00
DFA US Small Cap Portfolio CUSIP: 233203843	3,164.37	12/14/19 12/17/19	.99	0.00	281.66	281.66	0.00
Nationwide Geneva Mid Cap Growth Fund CUSIP: 63868B716	8,015.087			0.00	0.00	0.00	0.00
TIAA-CREF Large-Cap Growth Index Fund CUSIP: 87244W680	14,835.182	12/06/19 12/06/19	1.09	0.00	5,544.01	5,544.01	0.00
TIAA-CREF Large-Cap Value Index Fund CUSIP: 87244W664	28,734.964	12/06/19 12/06/19	2.78	0.00	14,730.91	14,730.91	0.00
Vanguard Mid-Cap Value Index Fund/Open-end fund CUSIP: 921937694	3,730.299	12/21/19 12/24/19	2.05	0.00	1,478.01	1,478.01	0.00
Vanguard Real Estate Index Fund CUSIP: 921908877	353.971	12/17/19 12/18/19	3.39	0.00	405.97	405.97	0.00
Total US Equity				**$0.00**	**$23,927.78**	**$23,927.78**	**$0.00**

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Income Accrual on December 31, 2019 (continued)

	Number of shares	Ex date Pay date	Annual rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Investments (continued)							
Equity (continued)							
International Equity							
DFA Emerging Markets Portfolio CUSIP: 233203785	7,929.533	12/17/19 12/18/19	2.33	0.00	1,273.03	1,273.03	0.00
DFA International Small Cap Value Portfolio CUSIP: 233203736	3,588.563	12/14/19 12/17/19	2.47	0.00	908.43	908.43	0.00
iShares Core MSCI EAFE ETF CUSIP: 46432F842	12,472.00	12/16/19 12/20/19	2.39	0.00	10,565.38	10,565.38	0.00
MFS International New Discovery Fund CUSIP: 552981383	1,919.491	12/11/19 12/10/19	1.32	0.00	848.48	848.48	0.00
Total International Equity				**$0.00**	**$13,595.32**	**$13,595.32**	**$0.00**
Total Equity				**$0.00**	**$37,523.10**	**$37,523.10**	**$0.00**
Fixed Income							
International Fixed Income							
Fidelity New Markets Income Fund CUSIP: 31641Q755	4,587.668	12/27/19 12/27/19	4.55	239.25	316.80	302.83	253.22
PIMCO Emerging Markets Local Currency and Bond Fund CUSIP: 72201F516	9,630.387		6.07	374.34	344.15	374.34	344.15
Total International Fixed Income				**$613.59**	**$660.95**	**$677.17**	**$597.37**
US Fixed Income - Taxable							
American Express Co Floating 2.4905% 05 Nov 2021 CUSIP: 025816BZ1	13,000.00		2.48	23.38	27.88	0.00	51.26
Apple Inc 1.7% 11 Sep 2022 CUSIP: 037833DL1	9,000.00		1.7	34.00	12.75	0.00	46.75
Bank of America Corp Variable 3.194% 23 Jul 2030 CUSIP: 06051GHV4	12,000.00		3.08	136.28	31.94	0.00	168.22

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Income Accrual on December 31, 2019 (continued)

	Number of shares	Ex date Pay date	Annual rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Investments (continued)							
Fixed Income (continued)							
US Fixed Income - Taxable (continued)							
Capital One NA 2.15% 06 Sep 2022 CUSIP: 14042RNW7	13,000.00		2.15	60.92	22.64	-5.73	89.29
Citigroup Inc Variable 3.352% 24 Apr 2025 CUSIP: 172967MF5	8,000.00		3.22	27.56	22.35	0.00	49.91
Comcast Corp 2.65% 01 Feb 2030 CUSIP: 20030NDA6	8,000.00		2.64	15.31	17.67	0.00	32.98
CVS Health Corp 3% 15 Aug 2026 CUSIP: 126650DF4	6,000.00		2.94	53.00	15.00	0.00	68.00
DFA Inflation Protected Securities Portfolio CUSIP: 233203355	7,652.636	12/14/19 12/17/19	1.97	0.00	272.88	272.88	0.00
European Investment Bank 1.625% 16 Mar 2020 CUSIP: 298785GR1	0.00			40.62	5.42	46.04	0.00
Fannie Mae Pool FN AB4115 4% 01 Dec 2041 CUSIP: 31417ASD2	837.329	12/01/19 12/26/19	3.74	2.81	2.79	2.81	2.79
Fannie Mae Pool FN AB5670 3.5% 01 Jul 2042 CUSIP: 31417CJQ9	10,510.382	12/01/19 12/26/19	3.32	30.97	30.66	30.97	30.66
Fannie Mae Pool FN AL2629 5% 01 Jun 2039 CUSIP: 3138EJ4P0	1,245.049	12/01/19 12/26/19	4.54	5.28	5.19	5.28	5.19
Fannie Mae REMICS FNR 2008-82 EY 5% 25 Sep 2023 CUSIP: 31397MWQ6	22.853	12/01/19 12/26/19	5.01	0.32	0.10	0.32	0.10
Federal Home Loan Banks 1.625% 19 Nov 2021 CUSIP: 3130AHJY0	15,000.00		1.62	15.57	20.32	0.00	35.89

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Income Accrual on December 31, 2019 (continued)

	Number of shares	Ex date Pay date	Annual rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Investments (continued)							
Fixed Income (continued)							
US Fixed Income - Taxable (continued)							
Federal National Mortgage Association 1.375% 06 Sep 2022 CUSIP: 3135G0W33	19,000.00		1.38	61.68	21.78	0.00	83.46
Federal National Mortgage Association 1.625% 15 Oct 2024 CUSIP: 3135G0W66	16,000.00		1.63	31.06	21.66	0.00	52.72
Federal National Mortgage Association 1.75% 02 Jul 2024 CUSIP: 3135G0V75	19,000.00		1.75	132.08	27.70	0.00	159.78
Home Depot Inc/The 2.95% 15 Jun 2029 CUSIP: 437076BY7	7,000.00	12/15/19 12/16/19	2.83	94.07	17.21	102.10	9.18
Intel Corp 2.45% 15 Nov 2029 CUSIP: 458140BH2	13,000.00		2.45	8.85	26.54	0.00	35.39
International Business Machines Corp 2.8% 13 May 2021 CUSIP: 459200JW2	8,000.00		2.76	11.20	18.67	0.00	29.87
JPMorgan Chase & Co Variable 3.702% 06 May 2030 CUSIP: 46647PBD7	6,000.00		3.44	15.42	18.51	0.00	33.93
Microsoft Corp 2% 08 Aug 2023 CUSIP: 594918BQ6	9,000.00		1.99	56.50	15.00	0.00	71.50
Morgan Stanley Floating 2.88325% 22 Jul 2022 CUSIP: 61744YAJ7	10,000.00		2.86	31.24	24.82	0.00	56.06
PepsiCo Inc 2.625% 29 Jul 2029 CUSIP: 713448EL8	8,000.00		2.57	71.17	17.50	0.00	88.67
Pfizer Inc 2.95% 15 Mar 2024 CUSIP: 717081ES8	9,000.00		2.84	56.05	22.12	0.00	78.17

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Income Accrual on December 31, 2019 (continued)

	Number of shares	Ex date Pay date	Annual rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Investments (continued)							
Fixed Income (continued)							
US Fixed Income - Taxable (continued)							
PIMCO 1-5 Year U.S. TIPS Index Exchange-Traded Fund CUSIP: 72201R205	1,813.00	12/02/19 12/05/19	1.51	0.00	598.29	217.56	380.73
Royal Bank of Canada Floating 2.3255% 30 Apr 2021 CUSIP: 78013XKH0	12,000.00		2.32	33.50	32.45	0.00	65.95
Shell International Finance BV 2% 07 Nov 2024 CUSIP: 822582CC4	13,000.00		2	16.00	21.06	-1.94	39.00
TIAA-CREF High Yield Fund CUSIP: 886315795	11,188.788		5.61	482.34	495.98	482.34	495.98
United States Treasury Note/Bond 1.75% 15 May 2023 CUSIP: 912828VB3	12,000.00		1.74	0.00	10.97	-16.15	27.12
United States Treasury Note/Bond 2.125% 31 Dec 2022 CUSIP: 912828N30	28,000.00	12/31/19 12/31/19	2.09	249.00	50.14	297.50	1.64
United States Treasury Note/Bond 2% 15 Nov 2026 CUSIP: 912828U24	26,000.00		1.98	22.86	44.28	0.00	67.14
United States Treasury Note/Bond 2.25% 15 Feb 2027 CUSIP: 912828V98	24,000.00		2.19	158.48	45.49	0.00	203.97
United States Treasury Note/Bond 2.25% 15 Nov 2025 CUSIP: 912828M56	26,000.00		2.19	25.71	49.83	0.00	75.54
United States Treasury Note/Bond 2.25% 30 Apr 2021 CUSIP: 912828WG1	21,000.00		2.23	40.24	40.24	0.00	80.48

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Income Accrual on December 31, 2019 (continued)

	Number of shares	Ex date Pay date	Annual rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Investments (continued)							
Fixed Income (continued)							
US Fixed Income - Taxable (continued)							
United States Treasury Note/Bond 2.25% 31 Jul 2021 CUSIP: 912828WY2	25,000.00		2.23	188.01	47.39	0.00	235.40
United States Treasury Note/Bond 2.25% 31 Oct 2024 CUSIP: 9128283D0	24,000.00		2.19	45.99	45.99	0.00	91.98
United States Treasury Note/Bond 2.375% 15 Aug 2024 CUSIP: 912828D56	24,000.00		2.3	167.28	48.02	0.00	215.30
United States Treasury Note/Bond 2.375% 15 May 2029 CUSIP: 9128286T2	27,000.00		2.28	27.14	54.49	-1.17	82.80
United States Treasury Note/Bond 2.5% 31 May 2020 CUSIP: 9128284Q0	19,000.00	11/30/19 12/02/19	2.49	226.23	39.14	223.84	41.53
United States Treasury Note/Bond 2.625% 15 Aug 2020 CUSIP: 912828NT3	28,000.00		2.61	192.60	58.48	-26.54	277.62
United States Treasury Note/Bond 2.875% 15 May 2028 CUSIP: 9128284N7	23,000.00		2.67	29.07	56.31	0.00	85.38
US Bancorp 2.4% 30 Jul 2024 CUSIP: 91159HHX1	12,000.00		2.37	98.63	24.46	0.00	123.09
Vanguard High-Yield Corporate Fund CUSIP: 922031760	18,615.119		5.42	0.00	474.35	474.35	0.00
Verizon Communications Inc Floating 2.89363% 16 Mar 2022 CUSIP: 92343VDX9	13,000.00	12/16/19 12/16/19	2.85	85.59	33.61	102.48	16.72
Walmart Inc 3.05% 08 Jul 2026 CUSIP: 931142EM1	8,000.00		2.9	96.92	20.34	0.00	117.26

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Income Accrual on December 31, 2019 (continued)

	Number of shares	Ex date Pay date	Annual rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Investments (continued)							
Fixed Income (continued)							
US Fixed Income - Taxable (continued)							
Waste Management Inc 3.2% 15 Jun 2026 CUSIP: 94106LBH1	6,000.00	12/15/19 12/16/19	3.06	100.80	16.00	108.27	8.53
Wells Fargo & Co Variable 3.196% 17 Jun 2027 CUSIP: 95000U2F9	12,000.00	12/17/19 12/17/19	3.08	174.72	31.95	191.76	14.91
Total US Fixed Income - Taxable				**$3,476.45**	**$3,058.36**	**$2,506.97**	**$4,027.84**
Total Fixed Income				**$4,090.04**	**$3,719.31**	**$3,184.14**	**$4,625.21**
Alternative Investments							
Liquid Alternatives							
AQR Managed Futures Strategy Fund CUSIP: 00191K609	11,082.538	12/21/19 12/24/19	3.23	0.00	2,687.28	2,687.28	0.00
Diamond Hill Long-Short Fund CUSIP: 25264S833	5,279.255	12/28/19 12/31/19	.85	0.00	1,197.20	1,197.20	0.00
Total Liquid Alternatives				**$0.00**	**$3,884.48**	**$3,884.48**	**$0.00**
Total Alternative Investments				**$0.00**	**$3,884.48**	**$3,884.48**	**$0.00**
Total Investments				**$4,333.23**	**$45,434.42**	**$44,834.91**	**$4,932.74**
Non-Investments							
Accrued Interest	0.00			0.00	0.00	0.00	0.00
Net Payable Receivable	1.00			0.00	0.00	0.00	0.00
Total Non-Investments				**$0.00**	**$0.00**	**$0.00**	**$0.00**
Total Accrual				**$4,333.23**	**$45,434.42**	**$44,834.91**	**$4,932.74**

Assets Acquired

Trade date / Settlement date	Descriptions	Par Value or Shares	Amount	Total federal cost	Interest bought
xxxxx0301 Korean American Scholarship Foundation					
Cash and Cash Equivalents					
TIAA Cash Deposit Account					
December 31, 2019 December 31, 2019	Sweep purchases totaling 154,779.23 units of TIAA Cash Deposit Account for Korean American Scholarship Foundation - Capital (7 Transactions)	154,779.23	-154,779.23	154,779.23	
December 31, 2019 December 31, 2019	Sweep purchases totaling 13,070.63 units of TIAA Cash Deposit Account for Korean American Scholarship Foundation - Capital (6 Transactions)	13,070.63	-13,070.63	13,070.63	
Total TIAA Cash Deposit Account			**-$167,849.86**	**$167,849.86**	**$0.00**
Total Cash and Cash Equivalents			**-$167,849.86**	**$167,849.86**	**$0.00**
Equity					
Cohen & Steers Real Estate Securities Fund					
December 18, 2019 December 18, 2019	Cash Dividend 0.114 USD Cohen & Steers Real Estate Securities Fund For 2,254.631 Units Due on 12/18/19 With Ex Date 12/18/19 Reinvested $257.03 at $17.13 For 15.005 Units	15.005	-257.03	257.03	
December 27, 2019 December 30, 2019	Purchase 376.383 Units of Cohen & Steers Real Estate Securities Fund @ $17.46	376.383	-6,571.65	6,571.65	
Total Cohen & Steers Real Estate Securities Fund			**-$6,828.68**	**$6,828.68**	**$0.00**
DFA Emerging Markets Portfolio					
December 12, 2019 December 13, 2019	Purchase 648.866 Units of DFA Emerging Markets Portfolio @ $28.42	648.866	-18,440.78	18,440.78	
December 17, 2019 December 18, 2019	Cash Dividend 0.16144 USD DFA Emerging Markets Portfolio For 7,885.484 Units Due on 12/18/19 With Ex Date 12/17/19 Reinvested $1,273.03 at $28.90 For 44.049 Units	44.049	-1,273.03	1,273.03	
Total DFA Emerging Markets Portfolio			**-$19,713.81**	**$19,713.81**	**$0.00**
DFA International Small Cap Value Portfolio					
December 16, 2019 December 17, 2019	Cash Dividend 0.26038 USD DFA International Small Cap Value Portfolio For 3,488.873 Units Due	47.118	-908.43	908.43	

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Assets Acquired (continued)

Trade date Settlement date	Descriptions	Par Value or Shares	Amount	Total federal cost	Interest bought
xxxxx0301 Korean American Scholarship Foundation (continued)					
Equity (continued)					
DFA International Small Cap Value Portfolio (continued)					
	on 12/17/19 With Ex Date 12/14/19 Reinvested $908.43 at $19.28 For 47.118 Units				
December 16, 2019 December 17, 2019	Long Term Capital Gain Distribution 0.29052 USD DFA International Small Cap Value Portfolio For 3,488.873 Units Due on 12/17/19 With Ex Date 12/14/19 Reinvested $1,013.59 at $19.28 For 52.572 Units	52.572	-1,013.59	1,013.59	
Total DFA International Small Cap Value Portfolio			**-$1,922.02**	**$1,922.02**	**$0.00**
DFA US Small Cap Portfolio					
December 16, 2019 December 17, 2019	Long Term Capital Gain Distribution 0.80942 USD DFA US Small Cap Portfolio For 3,039.741 Units Due on 12/17/19 With Ex Date 12/14/19 Reinvested $2,460.43 at $34.60 For 71.111 Units	71.111	-2,460.43	2,460.43	
December 16, 2019 December 17, 2019	Cash Dividend 0.09266 USD DFA US Small Cap Portfolio For 3,039.741 Units Due on 12/17/19 With Ex Date 12/14/19 Reinvested $281.66 at $34.60 For 8.14 Units	8.14	-281.66	281.66	
December 30, 2019 December 31, 2019	Purchase 45.378 Units of DFA US Small Cap Portfolio @ $34.95	45.378	-1,585.96	1,585.96	
Total DFA US Small Cap Portfolio			**-$4,328.05**	**$4,328.05**	**$0.00**
Delaware Small Cap Value Fund					
December 19, 2019 December 20, 2019	Cash Dividend 0.835 USD Delaware Small Cap Value Fund For 1,473.276 Units Due on 12/20/19 With Ex Date 12/19/19 Reinvested $1,230.19 at $64.66 For 19.026 Units	19.026	-1,230.19	1,230.19	
December 19, 2019 December 20, 2019	Long Term Capital Gain Distribution 2.038 USD Delaware Small Cap Value Fund For 1,473.276 Units Due on 12/20/19 With Ex Date 12/19/19 Reinvested $3,002.54 at $64.66 For 46.436 Units	46.436	-3,002.54	3,002.54	

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Assets Acquired (continued)

Trade date / Settlement date	Descriptions	Par Value or Shares	Amount	Total federal cost	Interest bought
xxxxx0301 Korean American Scholarship Foundation (continued)					
Equity (continued)					
Delaware Small Cap Value Fund (continued)					
December 30, 2019 December 31, 2019	Purchase 101.611 Units of Delaware Small Cap Value Fund @ $64.78	101.611	-6,582.36	6,582.36	
Total Delaware Small Cap Value Fund			**-$10,815.09**	**$10,815.09**	**$0.00**
MFS International New Discovery Fund					
December 10, 2019 December 10, 2019	Cash Dividend 0.47463 USD MFS International New Discovery Fund For 1,787.661 Units Due on 12/10/19 With Ex Date 12/11/19 Reinvested $848.48 at $34.89 For 24.319 Units	24.319	-848.48	848.48	
December 10, 2019 December 10, 2019	Long Term Capital Gain Distribution 0.5221 USD MFS International New Discovery Fund For 1,787.661 Units Due on 12/10/19 With Ex Date 12/11/19 Reinvested $933.34 at $34.89 For 26.751 Units	26.751	-933.34	933.34	
December 30, 2019 December 31, 2019	Purchase 80.76 Units of MFS International New Discovery Fund @ $35.82	80.76	-2,892.82	2,892.82	
Total MFS International New Discovery Fund			**-$4,674.64**	**$4,674.64**	**$0.00**
Nationwide Geneva Mid Cap Growth Fund					
December 18, 2019 December 19, 2019	Short Term Capital Gain Distribution 0.02296 USD Nationwide Geneva Mid Cap Growth Fund For 6,818.248 Units Due on 12/19/19 With Ex Date 12/18/19 Reinvested $156.55 at $20.63 For 7.588 Units	7.588	-156.55	156.55	
December 18, 2019 December 19, 2019	Long Term Capital Gain Distribution 3.59832 USD Nationwide Geneva Mid Cap Growth Fund For 6,818.248 Units Due on 12/19/19 With Ex Date 12/18/19 Reinvested $24,534.24 at $20.63 For 1,189.251 Units	1,189.251	-24,534.24	24,534.24	
Total Nationwide Geneva Mid Cap Growth Fund			**-$24,690.79**	**$24,690.79**	**$0.00**

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Assets Acquired (continued)

Trade date Settlement date	Descriptions	Par Value or Shares	Amount	Total federal cost	Interest bought
xxxxx0301 Korean American Scholarship Foundation (continued)					
Equity (continued)					
TIAA-CREF Large-Cap Growth Index Fund					
December 6, 2019 December 6, 2019	Cash Dividend 0.3952 USD TIAA-CREF Large-Cap Growth Index Fund For 14,028.367 Units Due on 12/06/19 With Ex Date 12/06/19 Reinvested $5,544.01 at $35.24 For 157.322 Units	157.322	-5,544.01	5,544.01	
December 6, 2019 December 6, 2019	Long Term Capital Gain Distribution 0.47061 USD TIAA-CREF Large-Cap Growth Index Fund For 14,028.367 Units Due on 12/06/19 With Ex Date 12/06/19 Reinvested $6,601.89 at $35.24 For 187.341 Units	187.341	-6,601.89	6,601.89	
December 12, 2019 December 13, 2019	Purchase 373.857 Units of TIAA-CREF Large-Cap Growth Index Fund @ $35.40	373.857	-13,234.53	13,234.53	
December 30, 2019 December 31, 2019	Purchase 88.295 Units of TIAA-CREF Large-Cap Growth Index Fund @ $36.27	88.295	-3,202.48	3,202.48	
Total TIAA-CREF Large-Cap Growth Index Fund			**-$28,582.91**	**$28,582.91**	**$0.00**
TIAA-CREF Large-Cap Value Index Fund					
December 6, 2019 December 6, 2019	Long Term Capital Gain Distribution 0.86456 USD TIAA-CREF Large-Cap Value Index Fund For 26,050.271 Units Due on 12/06/19 With Ex Date 12/06/19 Reinvested $22,522.02 at $19.84 For 1,135.182 Units	1,135.182	-22,522.02	22,522.02	
December 6, 2019 December 6, 2019	Cash Dividend 0.56548 USD TIAA-CREF Large-Cap Value Index Fund For 26,050.271 Units Due on 12/06/19 With Ex Date 12/06/19 Reinvested $14,730.91 at $19.84 For 742.485 Units	742.485	-14,730.91	14,730.91	
December 30, 2019 December 31, 2019	Purchase 807.026 Units of TIAA-CREF Large-Cap Value Index Fund @ $20.22	807.026	-16,318.07	16,318.07	
Total TIAA-CREF Large-Cap Value Index Fund			**-$53,571.00**	**$53,571.00**	**$0.00**
Vanguard Mid-Cap Value Index Fund/Open-end fund					
December 23, 2019 December 24, 2019	Cash Dividend 0.4373 USD Vanguard Mid-Cap Value Index Fund/Open-end fund For 3,379.86 Units Due	23.994	-1,478.01	1,478.01	

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Assets Acquired (continued)

Trade date / Settlement date	Descriptions	Par Value or Shares	Amount	Total federal cost	Interest bought
xxxxx0301 Korean American Scholarship Foundation (continued)					
Equity (continued)					
Vanguard Mid-Cap Value Index Fund/Open-end fund (continued)					
	on 12/24/19 With Ex Date 12/21/19 Reinvested $1,478.01 at $61.60 For 23.994 Units				
December 27, 2019 December 30, 2019	Purchase 326.445 Units of Vanguard Mid-Cap Value Index Fund/Open-end fund @ $61.66	326.445	-20,128.59	20,128.59	
Total Vanguard Mid-Cap Value Index Fund/Open-end fund			**-$21,606.60**	**$21,606.60**	**$0.00**
Vanguard Real Estate Index Fund					
December 17, 2019 December 18, 2019	Cash Dividend 1.3563 USD Vanguard Real Estate Index Fund For 299.324 Units Due on 12/18/19 With Ex Date 12/17/19 Reinvested $405.97 at $126.41 For 3.212 Units	3.212	-405.97	405.97	
December 27, 2019 December 30, 2019	Purchase 51.435 Units of Vanguard Real Estate Index Fund @ $130.50	51.435	-6,712.39	6,712.39	
Total Vanguard Real Estate Index Fund			**-$7,118.36**	**$7,118.36**	**$0.00**
iShares Core MSCI EAFE ETF					
December 27, 2019 December 31, 2019	Purchase 348.00 Shares of iShares Core MSCI EAFE ETF @ $65.5182, Paid $1.74 Broker Commission	348.00	-22,802.07	22,802.07	
December 30, 2019 January 2, 2020	Purchase 122.00 Shares of iShares Core MSCI EAFE ETF @ $65.2192, Paid $0.61 Broker Commission	122.00	-7,957.35	7,957.35	
Total iShares Core MSCI EAFE ETF			**-$30,759.42**	**$30,759.42**	**$0.00**
Total Equity			**-$214,611.37**	**$214,611.37**	**$0.00**
Fixed Income					
Capital One NA 2.15% 06 Sep 2022					
December 10, 2019 December 12, 2019	Purchase 1,000.00 Par Value of Capital One NA 2.15% 06 Sep 2022 @ 99.77% Paid Accrued Interest of $5.73	1,000.00	-997.69	997.69	-5.73
Total Capital One NA 2.15% 06 Sep 2022			**-$997.69**	**$997.69**	**-$5.73**

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Assets Acquired (continued)

Trade date Settlement date	Descriptions	Par Value or Shares	Amount	Total federal cost	Interest bought
xxxxx0301 Korean American Scholarship Foundation (continued)					
Fixed Income (continued)					
DFA Inflation Protected Securities Portfolio					
December 16, 2019 December 17, 2019	Cash Dividend 0.03844 USD DFA Inflation Protected Securities Portfolio For 7,098.923 Units Due on 12/17/19 With Ex Date 12/14/19 Reinvested $272.88 at $12.02 For 22.702 Units	22.702	-272.88	272.88	
December 16, 2019 December 17, 2019	Long Term Capital Gain Distribution 0.00909 USD DFA Inflation Protected Securities Portfolio For 7,098.923 Units Due on 12/17/19 With Ex Date 12/14/19 Reinvested $64.53 at $12.02 For 5.369 Units	5.369	-64.53	64.53	
December 30, 2019 December 31, 2019	Purchase 525.642 Units of DFA Inflation Protected Securities Portfolio @ $12.05	525.642	-6,333.99	6,333.99	
Total DFA Inflation Protected Securities Portfolio			**-$6,671.40**	**$6,671.40**	**$0.00**
Fidelity New Markets Income Fund					
November 29, 2019 November 29, 2019	Daily Rate Income on Fidelity New Markets Income Fund For Period of 11/01/19 to 11/30/19 Due on 11/29/19 Reinvested $239.25 at $14.78 For 16.187 Units	16.187	-239.25	239.25	
December 26, 2019 December 27, 2019	Cash Dividend 0.015 USD Fidelity New Markets Income Fund For 4,238.614 Units Due on 12/27/19 With Ex Date 12/27/19 Reinvested $63.58 at $15.05 For 4.225 Units	4.225	-63.58	63.58	
December 30, 2019 December 31, 2019	Purchase 344.829 Units of Fidelity New Markets Income Fund @ $15.08	344.829	-5,200.02	5,200.02	
Total Fidelity New Markets Income Fund			**-$5,502.85**	**$5,502.85**	**$0.00**
PIMCO Emerging Markets Local Currency and Bond Fund					
November 29, 2019 November 29, 2019	Daily Rate Income on PIMCO Emerging Markets Local Currency and Bond Fund For Period of 11/01/19 to 11/30/19 Due on 11/29/19 Reinvested $374.34 at $6.90 For 54.252 Units	54.252	-374.34	374.34	

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Assets Acquired (continued)

Trade date / Settlement date	Descriptions	Par Value or Shares	Amount	Total federal cost	Interest bought
xxxxx0301 Korean American Scholarship Foundation (continued)					
Fixed Income (continued)					
PIMCO Emerging Markets Local Currency and Bond Fund (continued)					
December 30, 2019 December 31, 2019	Purchase 725.872 Units of PIMCO Emerging Markets Local Currency and Bond Fund @ $7.20	725.872	-5,226.28	5,226.28	
Total PIMCO Emerging Markets Local Currency and Bond Fund			**-$5,600.62**	**$5,600.62**	**$0.00**
Shell International Finance BV 2% 07 Nov 2024					
December 10, 2019 December 12, 2019	Purchase 1,000.00 Par Value of Shell International Finance BV 2% 07 Nov 2024 @ 99.50% Paid Accrued Interest of $1.94	1,000.00	-994.99	994.99	-1.94
Total Shell International Finance BV 2% 07 Nov 2024			**-$994.99**	**$994.99**	**-$1.94**
TIAA-CREF High Yield Fund					
November 29, 2019 November 29, 2019	Daily Rate Income on TIAA-CREF High Yield Fund For Period of 11/01/19 to 11/30/19 Due on 11/29/19 Reinvested $482.34 at $9.69 For 49.777 Units	49.777	-482.34	482.34	
December 30, 2019 December 31, 2019	Purchase 237.736 Units of TIAA-CREF High Yield Fund @ $9.89	237.736	-2,351.21	2,351.21	
Total TIAA-CREF High Yield Fund			**-$2,833.55**	**$2,833.55**	**$0.00**
United States Treasury Note/Bond 1.75% 15 May 2023					
December 12, 2019 December 13, 2019	Purchase 12,000.00 Par Value of United States Treasury Note/Bond 1.75% 15 May 2023 @ 100.14% Paid Accrued Interest of $16.15	12,000.00	-12,016.88	12,016.88	-16.15
Total United States Treasury Note/Bond 1.75% 15 May 2023			**-$12,016.88**	**$12,016.88**	**-$16.15**
United States Treasury Note/Bond 2.375% 15 May 2029					
December 2, 2019 December 3, 2019	Purchase 1,000.00 Par Value of United States Treasury Note/Bond 2.375% 15 May 2029 @ 104.54% Paid Accrued Interest of $1.17	1,000.00	-1,045.35	1,045.35	-1.17
Total United States Treasury Note/Bond 2.375% 15 May 2029			**-$1,045.35**	**$1,045.35**	**-$1.17**

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Assets Acquired (continued)

Trade date / Settlement date	Descriptions	Par Value or Shares	Amount	Total federal cost	Interest bought
xxxxx0301 Korean American Scholarship Foundation (continued)					
Fixed Income (continued)					
United States Treasury Note/Bond 2.5% 31 May 2020					
December 16, 2019 December 17, 2019	Purchase 1,000.00 Par Value of United States Treasury Note/Bond 2.5% 31 May 2020 @ 100.41% Paid Accrued Interest of $1.16	1,000.00	-1,004.10	1,004.10	-1.16
Total United States Treasury Note/Bond 2.5% 31 May 2020			**-$1,004.10**	**$1,004.10**	**-$1.16**
United States Treasury Note/Bond 2.625% 15 Aug 2020					
December 16, 2019 December 17, 2019	Purchase 3,000.00 Par Value of United States Treasury Note/Bond 2.625% 15 Aug 2020 @ 100.66% Paid Accrued Interest of $26.54	3,000.00	-3,019.69	3,019.69	-26.54
Total United States Treasury Note/Bond 2.625% 15 Aug 2020			**-$3,019.69**	**$3,019.69**	**-$26.54**
Vanguard High-Yield Corporate Fund					
December 30, 2019 December 31, 2019	Purchase 568.017 Units of Vanguard High-Yield Corporate Fund @ $5.97	568.017	-3,391.06	3,391.06	
December 31, 2019 December 31, 2019	Daily Rate Income on Vanguard High-Yield Corporate Fund For Period of 12/01/19 to 12/31/19 Due on 12/31/19 Reinvested $474.35 at $5.96 For 79.589 Units	79.589	-474.35	474.35	
Total Vanguard High-Yield Corporate Fund			**-$3,865.41**	**$3,865.41**	**$0.00**
Total Fixed Income			**-$43,552.53**	**$43,552.53**	**-$52.69**
Alternative Investments					
AQR Managed Futures Strategy Fund					
December 23, 2019 December 24, 2019	Cash Dividend 0.26901 USD AQR Managed Futures Strategy Fund For 9,989.532 Units Due on 12/24/19 With Ex Date 12/21/19 Reinvested $2,687.28 at $8.27 For 324.943 Units	324.943	-2,687.28	2,687.28	
December 27, 2019 December 30, 2019	Purchase 768.063 Units of AQR Managed Futures Strategy Fund @ $8.35	768.063	-6,413.33	6,413.33	
Total AQR Managed Futures Strategy Fund			**-$9,100.61**	**$9,100.61**	**$0.00**

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Assets Acquired (continued)

Trade date / Settlement date	Descriptions	Par Value or Shares	Amount	Total federal cost	Interest bought
xxxxx0301 Korean American Scholarship Foundation (continued)					
Alternative Investments (continued)					
Diamond Hill Long-Short Fund					
December 12, 2019 December 13, 2019	Purchase 932.79 Units of Diamond Hill Long-Short Fund @ $27.05	932.79	-25,231.97	25,231.97	
December 12, 2019 December 13, 2019	Long Term Capital Gain Distribution 1.4905 USD Diamond Hill Long-Short Fund For 3,790.916 Units Due on 12/13/19 With Ex Date 12/12/19 Reinvested $5,650.36 at $27.05 For 208.886 Units	208.886	-5,650.36	5,650.36	
December 27, 2019 December 30, 2019	Purchase 302.207 Units of Diamond Hill Long-Short Fund @ $27.25	302.207	-8,235.15	8,235.15	
December 30, 2019 December 31, 2019	Cash Dividend 0.2287 USD Diamond Hill Long-Short Fund For 5,234.799 Units Due on 12/31/19 With Ex Date 12/28/19 Reinvested $1,197.20 at $26.93 For 44.456 Units	44.456	-1,197.20	1,197.20	
Total Diamond Hill Long-Short Fund			**-$40,314.68**	**$40,314.68**	**$0.00**
Total Alternative Investments			**-$49,415.29**	**$49,415.29**	**$0.00**
Total xxxxx0301 Korean American Scholarship Foundation			**-$475,429.05**	**$475,429.05**	**-$52.69**

Assets Disposed

Trade date Settlement date	Descriptions	Par Value or Shares	Proceeds	Federal tax cost	Interest sold	Realized gain / loss
xxxxx0301 Korean American Scholarship Foundation						
Cash and Cash Equivalents						
TIAA Cash Deposit Account						
December 31, 2019 December 31, 2019	Sweep sales totaling -176,262.81 units of TIAA Cash Deposit Account for Korean American Scholarship Foundation - Capital (5 Transactions)	-176,262.81	176,262.81	-176,262.81		0.00
December 31, 2019 December 31, 2019	Sweep sales totaling -19,068.93 units of TIAA Cash Deposit Account for Korean American Scholarship Foundation - Capital (4 Transactions)	-19,068.93	19,068.93	-19,068.93		0.00
Total TIAA Cash Deposit Account			**$195,331.74**	**-$195,331.74**	**$0.00**	**$0.00**
Total Cash and Cash Equivalents			**$195,331.74**	**-$195,331.74**	**$0.00**	**$0.00**
Fixed Income						
European Investment Bank 1.625% 16 Mar 2020						
December 9, 2019 December 11, 2019	Sale 12,000.00 Par Value of European Investment Bank 1.625% 16 Mar 2020 @ 99.98% Received Accrued Interest of $46.04	-12,000.00	11,997.48	-11,876.52	46.04	120.96
Total European Investment Bank 1.625% 16 Mar 2020			**$11,997.48**	**-$11,876.52**	**$46.04**	**$120.96**
Fannie Mae Pool FN AB4115 4% 01 Dec 2041						
December 26, 2019 December 26, 2019	Principal Payment of 1 USD on 5,000.00 Par Value for Fannie Mae Pool FN AB4115 4% 01 Dec 2041 Due On 12/26/19 With Ex Date 12/01/19		6.51			0.00

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Assets Disposed (continued)

Trade date / Settlement date	Descriptions	Par Value or Shares	Proceeds	Federal tax cost	Interest sold	Realized gain / loss
xxxxx0301 Korean American Scholarship Foundation (continued)						
Fixed Income (continued)						
Fannie Mae Pool FN AB4115 4% 01 Dec 2041 (continued)						
December 26, 2019 December 26, 2019	Principal Payment of 6.51 Current Face on 5,000.00 Par Value for Fannie Mae Pool FN AB4115 4% 01 Dec 2041 Due On 12/26/19 With Ex Date 12/01/19	-6.51	0.00	-6.88		-0.37
Total Fannie Mae Pool FN AB4115 4% 01 Dec 2041			**$6.51**	**-$6.88**	**$0.00**	**-$0.37**
Fannie Mae Pool FN AB5670 3.5% 01 Jul 2042						
December 26, 2019 December 26, 2019	Principal Payment of 1 USD on 28,000.00 Par Value for Fannie Mae Pool FN AB5670 3.5% 01 Jul 2042 Due On 12/26/19 With Ex Date 12/01/19		106.95			0.00
December 26, 2019 December 26, 2019	Principal Payment of 106.95 Current Face on 28,000.00 Par Value for Fannie Mae Pool FN AB5670 3.5% 01 Jul 2042 Due On 12/26/19 With Ex Date 12/01/19	-106.95	0.00	-114.64		-7.69
Total Fannie Mae Pool FN AB5670 3.5% 01 Jul 2042			**$106.95**	**-$114.64**	**$0.00**	**-$7.69**
Fannie Mae Pool FN AL2629 5% 01 Jun 2039						
December 26, 2019 December 26, 2019	Principal Payment of 1 USD on 10,000.00 Par Value for Fannie Mae Pool FN AL2629 5% 01 Jun 2039 Due On 12/26/19 With Ex Date 12/01/19		23.13			0.00
December 26, 2019 December 26, 2019	Principal Payment of 23.13 Current Face on 10,000.00 Par Value for Fannie Mae Pool FN AL2629 5% 01 Jun 2039	-23.13	0.00	-25.06		-1.93

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Assets Disposed (continued)

Trade date Settlement date	Descriptions	Par Value or Shares	Proceeds	Federal tax cost	Interest sold	Realized gain / loss
xxxxx0301 Korean American Scholarship Foundation (continued)						
Fixed Income (continued)						
Fannie Mae Pool FN AL2629 5% 01 Jun 2039 (continued)						
	Due On 12/26/19 With Ex Date 12/01/19					
Total Fannie Mae Pool FN AL2629 5% 01 Jun 2039			**$23.13**	**-$25.06**	**$0.00**	**-$1.93**
Fannie Mae REMICS FNR 2008-82 EY 5% 25 Sep 2023						
December 26, 2019 December 26, 2019	Principal Payment of 1 USD on 55,000.00 Par Value for Fannie Mae REMICS FNR 2008-82 EY 5% 25 Sep 2023 Due On 12/26/19 With Ex Date 12/01/19		52.92			0.00
December 26, 2019 December 26, 2019	Principal Payment of 52.92 Current Face on 55,000.00 Par Value for Fannie Mae REMICS FNR 2008-82 EY 5% 25 Sep 2023 Due On 12/26/19 With Ex Date 12/01/19	-52.92	0.00	-56.92		-4.00
Total Fannie Mae REMICS FNR 2008-82 EY 5% 25 Sep 2023			**$52.92**	**-$56.92**	**$0.00**	**-$4.00**
Total Fixed Income			**$12,186.99**	**-$12,080.02**	**$46.04**	**$106.97**
Total xxxxx0301 Korean American Scholarship Foundation			**$207,518.73**	**-$207,411.76**	**$46.04**	**$106.97**

Your Transaction Detail

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation						
Contribution/ Receipts						
Other Receipts						
December 9, 2019 December 9, 2019	Cash Receipt via Check, Received from KASF - Eastern Regional Chapter	25,000.00				0.00
December 26, 2019 December 26, 2019	Cash Receipt via Check, Received from KASF (National Board) WRC-4 CS by Robin Hwajin Kim	100,000.00				0.00
December 27, 2019 December 27, 2019	Cash Receipt via Wire, Received from KASF - WRC	25,000.00				0.00
Total Other Receipts		**$150,000.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Total Contribution/ Receipts		**$150,000.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Fees/ Expenses						
Investment Management Fees						
December 16, 2019 December 16, 2019	Investment Management Fee, Computed for 882310301		-1,821.43			0.00
Total Investment Management Fees		**$0.00**	**-$1,821.43**	**$0.00**	**$0.00**	**$0.00**
Total Fees/ Expenses		**$0.00**	**-$1,821.43**	**$0.00**	**$0.00**	**$0.00**
Transfers						
Transfers From Another Account						
December 9, 2019 December 11, 2019	Cash Transfer - Sold Interest Transfer From 882310301 Korean American Scholarship Foundation IMG Taxable FI (Capital), 415057032		46.04			0.00
Total Transfers From Another Account		**$0.00**	**$46.04**	**$0.00**	**$0.00**	**$0.00**

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Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Transfers (continued)						
Transfers To Another Account						
December 9, 2019 December 11, 2019	Cash Transfer - Sold Interest Transfer To 882310301 Korean American Scholarship Foundation IMG Taxable FI (Income), 415057032	-46.04				0.00
Total Transfers To Another Account		**-$46.04**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Inter-Fund Transfers						
December 2, 2019 December 3, 2019	Cash Transfer - Purchase Interest Transfer To 882310301 Korean American Scholarship Foundation IMG Taxable FI (Capital), 411354523		-1.17			0.00
December 2, 2019 December 3, 2019	Cash Transfer - Purchase Interest Transfer From 882310301 Korean American Scholarship Foundation IMG Taxable FI (Income), 411354523	1.17				0.00
December 10, 2019 December 12, 2019	Cash Transfer - Purchase Interest Transfer To 882310301 Korean American Scholarship Foundation IMG Taxable FI (Capital), 415685477		-1.94			0.00
December 10, 2019 December 12, 2019	Cash Transfer - Purchase Interest Transfer To 882310301 Korean American Scholarship Foundation IMG Taxable FI (Capital), 415685948		-5.73			0.00

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Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Transfers (continued)						
Inter-Fund Transfers (continued)						
December 10, 2019 December 12, 2019	Cash Transfer - Purchase Interest Transfer From 882310301 Korean American Scholarship Foundation IMG Taxable FI (Income), 415685477	1.94				0.00
December 10, 2019 December 12, 2019	Cash Transfer - Purchase Interest Transfer From 882310301 Korean American Scholarship Foundation IMG Taxable FI (Income), 415685948	5.73				0.00
December 12, 2019 December 13, 2019	Cash Transfer - Purchase Interest Transfer To 882310301 Korean American Scholarship Foundation IMG Taxable FI (Capital), 416990237		-16.15			0.00
December 12, 2019 December 13, 2019	Cash Transfer - Purchase Interest Transfer From 882310301 Korean American Scholarship Foundation IMG Taxable FI (Income), 416990237	16.15				0.00
December 16, 2019 December 17, 2019	Cash Transfer - Purchase Interest Transfer To 882310301 Korean American Scholarship Foundation IMG Taxable FI (Capital), 422379335		-1.16			0.00
December 16, 2019 December 17, 2019	Cash Transfer - Purchase Interest Transfer To 882310301 Korean American		-26.54			0.00

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Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Transfers (continued)						
Inter-Fund Transfers (continued)						
	Scholarship Foundation IMG Taxable FI (Capital), 422378764					
December 16, 2019 December 17, 2019	Cash Transfer - Purchase Interest Transfer From 882310301 Korean American Scholarship Foundation IMG Taxable FI (Income), 422379335	1.16				0.00
December 16, 2019 December 17, 2019	Cash Transfer - Purchase Interest Transfer From 882310301 Korean American Scholarship Foundation IMG Taxable FI (Income), 422378764	26.54				0.00
Total Inter-Fund Transfers		**$52.69**	**-$52.69**	**$0.00**	**$0.00**	**$0.00**
Total Transfers		**$6.65**	**-$6.65**	**$0.00**	**$0.00**	**$0.00**
Investment Activity						
Income Received						
November 29, 2019 November 29, 2019	Daily Rate Income on Fidelity New Markets Income Fund For Period of 11/01/19 to 11/30/19 Due on 11/29/19		239.25			0.00
November 29, 2019 November 29, 2019	Daily Rate Income on PIMCO Emerging Markets Local Currency and Bond Fund For Period of 11/01/19 to 11/30/19 Due on 11/29/19		374.34			0.00
November 29, 2019 November 29, 2019	Daily Rate Income on TIAA-CREF High Yield Fund For Period of 11/01/19 to 11/30/19 Due on 11/29/19		482.34			0.00

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Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Investment Activity (continued)						
Income Received (continued)						
December 2, 2019 December 2, 2019	Interest Payment 0.025 USD United States Treasury Note/Bond 2.5% 31 May 2020 For 18,000.00 Par Value Due on 12/02/19 With Ex Date 11/30/19		225.00			0.00
December 2, 2019 December 2, 2019	Daily Rate Income on TIAA Cash Deposit Account For Period of 11/01/19 to 11/30/19 Due on 12/02/19		180.73			0.00
December 2, 2019 December 2, 2019	Daily Rate Income on TIAA Cash Deposit Account For Period of 11/01/19 to 11/30/19 Due on 12/02/19		62.46			0.00
December 5, 2019 December 5, 2019	Cash Dividend 0.12 USD PIMCO 1-5 Year U.S. TIPS Index Exchange-Traded Fund For 1,813.00 Shares Due on 12/05/19 With Ex Date 12/02/19		217.56			0.00
December 6, 2019 December 6, 2019	Cash Dividend 0.3952 USD TIAA-CREF Large-Cap Growth Index Fund For 14,028.367 Units Due on 12/06/19 With Ex Date 12/06/19		5,544.01			0.00
December 6, 2019 December 6, 2019	Cash Dividend 0.56548 USD TIAA-CREF Large-Cap Value Index Fund For 26,050.271 Units Due on 12/06/19 With Ex Date 12/06/19		14,730.91			0.00
December 10, 2019 December 10, 2019	Cash Dividend 0.47463 USD MFS International New Discovery Fund For 1,787.661		848.48			0.00

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Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Investment Activity (continued)						
Income Received (continued)						
	Units Due on 12/10/19 With Ex Date 12/11/19					
December 16, 2019 December 16, 2019	Interest Payment 0.0078829 USD Verizon Communications Inc Floating 2.89363% 16 Mar 2022 For 13,000.00 Par Value Due on 12/16/19 With Ex Date 12/16/19		102.48			0.00
December 16, 2019 December 16, 2019	Interest Payment 0.0145861 USD Home Depot Inc/The 2.95% 15 Jun 2029 For 7,000.00 Par Value Due on 12/16/19 With Ex Date 12/15/19		102.10			0.00
December 16, 2019 December 16, 2019	Interest Payment 0.0180444 USD Waste Management Inc 3.2% 15 Jun 2026 For 6,000.00 Par Value Due on 12/16/19 With Ex Date 12/15/19		108.27			0.00
December 16, 2019 December 17, 2019	Cash Dividend 0.03844 USD DFA Inflation Protected Securities Portfolio For 7,098.923 Units Due on 12/17/19 With Ex Date 12/14/19		272.88			0.00
December 16, 2019 December 17, 2019	Cash Dividend 0.26038 USD DFA International Small Cap Value Portfolio For 3,488.873 Units Due on 12/17/19 With Ex Date 12/14/19		908.43			0.00
December 16, 2019 December 17, 2019	Cash Dividend 0.09266 USD DFA US Small Cap Portfolio		281.66			0.00

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Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Investment Activity (continued)						
Income Received (continued)						
	For 3,039.741 Units Due on 12/17/19 With Ex Date 12/14/19					
December 17, 2019 December 17, 2019	Interest Payment 0.01598 USD Wells Fargo & Co Variable 3.196% 17 Jun 2027 For 12,000.00 Par Value Due on 12/17/19 With Ex Date 12/17/19		191.76			0.00
December 17, 2019 December 18, 2019	Cash Dividend 1.3563 USD Vanguard Real Estate Index Fund For 299.324 Units Due on 12/18/19 With Ex Date 12/17/19		405.97			0.00
December 17, 2019 December 18, 2019	Cash Dividend 0.16144 USD DFA Emerging Markets Portfolio For 7,885.484 Units Due on 12/18/19 With Ex Date 12/17/19		1,273.03			0.00
December 18, 2019 December 18, 2019	Cash Dividend 0.114 USD Cohen & Steers Real Estate Securities Fund For 2,254.631 Units Due on 12/18/19 With Ex Date 12/18/19		257.03			0.00
December 19, 2019 December 20, 2019	Cash Dividend 0.835 USD Delaware Small Cap Value Fund For 1,473.276 Units Due on 12/20/19 With Ex Date 12/19/19		1,230.19			0.00
December 20, 2019 December 20, 2019	Cash Dividend 0.880302 USD iShares Core MSCI EAFE ETF For 12,002.00 Shares Due on		10,565.38			0.00

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Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Investment Activity (continued)						
Income Received (continued)						
	12/20/19 With Ex Date 12/16/19					
December 23, 2019 December 24, 2019	Cash Dividend 0.4373 USD Vanguard Mid-Cap Value Index Fund/Open-end fund For 3,379.86 Units Due on 12/24/19 With Ex Date 12/21/19		1,478.01			0.00
December 23, 2019 December 24, 2019	Cash Dividend 0.26901 USD AQR Managed Futures Strategy Fund For 9,989.532 Units Due on 12/24/19 With Ex Date 12/21/19		2,687.28			0.00
December 26, 2019 December 26, 2019	Interest Payment of 0.05 USD on 1,268.179 Current Face for Fannie Mae Pool FN AL2629 5% 01 Jun 2039 Due On 12/26/19 With Ex Date 12/01/19		5.28			0.00
December 26, 2019 December 26, 2019	Interest Payment of 0.05 USD on 75.773 Current Face for Fannie Mae REMICS FNR 2008-82 EY 5% 25 Sep 2023 Due On 12/26/19 With Ex Date 12/01/19		0.32			0.00
December 26, 2019 December 26, 2019	Interest Payment of 0.035 USD on 10,617.332 Current Face for Fannie Mae Pool FN AB5670 3.5% 01 Jul 2042 Due On 12/26/19 With Ex Date 12/01/19		30.97			0.00
December 26, 2019 December 26, 2019	Interest Payment of 0.04 USD on 843.839 Current Face for		2.81			0.00

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Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Investment Activity (continued)						
Income Received (continued)						
	Fannie Mae Pool FN AB4115 4% 01 Dec 2041 Due On 12/26/19 With Ex Date 12/01/19					
December 26, 2019 December 27, 2019	Cash Dividend 0.015 USD Fidelity New Markets Income Fund For 4,238.614 Units Due on 12/27/19 With Ex Date 12/27/19		63.58			0.00
December 30, 2019 December 31, 2019	Cash Dividend 0.2287 USD Diamond Hill Long-Short Fund For 5,234.799 Units Due on 12/31/19 With Ex Date 12/28/19		1,197.20			0.00
December 31, 2019 December 31, 2019	Interest Payment 0.010625 USD United States Treasury Note/Bond 2.125% 31 Dec 2022 For 28,000.00 Par Value Due on 12/31/19 With Ex Date 12/31/19		297.50			0.00
December 31, 2019 December 31, 2019	Daily Rate Income on Vanguard High-Yield Corporate Fund For Period of 12/01/19 to 12/31/19 Due on 12/31/19		474.35			0.00
Total Income Received		**$0.00**	**$44,841.56**	**$0.00**	**$0.00**	**$0.00**
Capital Gain Distributions						
December 6, 2019 December 6, 2019	Long Term Capital Gain Distribution 0.47061 USD TIAA-CREF Large-Cap Growth Index Fund For 14,028.367 Units Due on 12/06/19 With Ex Date 12/06/19	6,601.89				0.00

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Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Investment Activity (continued)						
Capital Gain Distributions (continued)						
December 6, 2019 December 6, 2019	Long Term Capital Gain Distribution 0.86456 USD TIAA-CREF Large-Cap Value Index Fund For 26,050.271 Units Due on 12/06/19 With Ex Date 12/06/19	22,522.02				0.00
December 10, 2019 December 10, 2019	Long Term Capital Gain Distribution 0.5221 USD MFS International New Discovery Fund For 1,787.661 Units Due on 12/10/19 With Ex Date 12/11/19	933.34				0.00
December 12, 2019 December 13, 2019	Long Term Capital Gain Distribution 1.4905 USD Diamond Hill Long-Short Fund For 3,790.916 Units Due on 12/13/19 With Ex Date 12/12/19	5,650.36				0.00
December 16, 2019 December 17, 2019	Long Term Capital Gain Distribution 0.80942 USD DFA US Small Cap Portfolio For 3,039.741 Units Due on 12/17/19 With Ex Date 12/14/19	2,460.43				0.00
December 16, 2019 December 17, 2019	Long Term Capital Gain Distribution 0.00909 USD DFA Inflation Protected Securities Portfolio For 7,098.923 Units Due on 12/17/19 With Ex Date 12/14/19	64.53				0.00
December 16, 2019 December 17, 2019	Long Term Capital Gain Distribution 0.29052 USD	1,013.59				0.00

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Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Investment Activity (continued)						
Capital Gain Distributions (continued)						
	DFA International Small Cap Value Portfolio For 3,488.873 Units Due on 12/17/19 With Ex Date 12/14/19					
December 18, 2019 December 19, 2019	Short Term Capital Gain Distribution 0.02296 USD Nationwide Geneva Mid Cap Growth Fund For 6,818.248 Units Due on 12/19/19 With Ex Date 12/18/19	156.55				0.00
December 18, 2019 December 19, 2019	Long Term Capital Gain Distribution 3.59832 USD Nationwide Geneva Mid Cap Growth Fund For 6,818.248 Units Due on 12/19/19 With Ex Date 12/18/19	24,534.24				0.00
December 19, 2019 December 20, 2019	Long Term Capital Gain Distribution 2.038 USD Delaware Small Cap Value Fund For 1,473.276 Units Due on 12/20/19 With Ex Date 12/19/19	3,002.54				0.00
Total Capital Gain Distributions		**$66,939.49**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Security Transactions						
November 29, 2019 November 29, 2019	Daily Rate Income on TIAA-CREF High Yield Fund For Period of 11/01/19 to 11/30/19 Due on 11/29/19 Reinvested $482.34 at $9.69 For 49.777 Units	-482.34		482.34		0.00
November 29, 2019 November 29, 2019	Daily Rate Income on Fidelity New Markets Income Fund For	-239.25		239.25		0.00

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Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Investment Activity (continued)						
Security Transactions (continued)						
	Period of 11/01/19 to 11/30/19 Due on 11/29/19 Reinvested $239.25 at $14.78 For 16.187 Units					
November 29, 2019 November 29, 2019	Daily Rate Income on PIMCO Emerging Markets Local Currency and Bond Fund For Period of 11/01/19 to 11/30/19 Due on 11/29/19 Reinvested $374.34 at $6.90 For 54.252 Units	-374.34		374.34		0.00
December 2, 2019 December 3, 2019	Purchase 1,000.00 Par Value of United States Treasury Note/Bond 2.375% 15 May 2029 @ 104.54% Paid Accrued Interest of $1.17	-1,045.35		1,045.35	-1.17	0.00
December 6, 2019 December 6, 2019	Cash Dividend 0.3952 USD TIAA-CREF Large-Cap Growth Index Fund For 14,028.367 Units Due on 12/06/19 With Ex Date 12/06/19 Reinvested $5,544.01 at $35.24 For 157.322 Units	-5,544.01		5,544.01		0.00
December 6, 2019 December 6, 2019	Long Term Capital Gain Distribution 0.47061 USD TIAA-CREF Large-Cap Growth Index Fund For 14,028.367 Units Due on 12/06/19 With Ex Date 12/06/19 Reinvested $6,601.89 at $35.24 For 187.341 Units	-6,601.89		6,601.89		0.00
December 6, 2019 December 6, 2019	Long Term Capital Gain Distribution 0.86456 USD	-22,522.02		22,522.02		0.00

continued on next page

Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Investment Activity (continued)						
Security Transactions (continued)						
	TIAA-CREF Large-Cap Value Index Fund For 26,050.271 Units Due on 12/06/19 With Ex Date 12/06/19 Reinvested $22,522.02 at $19.84 For 1,135.182 Units					
December 6, 2019 December 6, 2019	Cash Dividend 0.56548 USD TIAA-CREF Large-Cap Value Index Fund For 26,050.271 Units Due on 12/06/19 With Ex Date 12/06/19 Reinvested $14,730.91 at $19.84 For 742.485 Units	-14,730.91		14,730.91		0.00
December 9, 2019 December 11, 2019	Sale 12,000.00 Par Value of European Investment Bank 1.625% 16 Mar 2020 @ 99.98% Received Accrued Interest of $46.04	11,997.48		-11,876.52	46.04	120.96
December 10, 2019 December 12, 2019	Purchase 1,000.00 Par Value of Shell International Finance BV 2% 07 Nov 2024 @ 99.50% Paid Accrued Interest of $1.94	-994.99		994.99	-1.94	0.00
December 10, 2019 December 12, 2019	Purchase 1,000.00 Par Value of Capital One NA 2.15% 06 Sep 2022 @ 99.77% Paid Accrued Interest of $5.73	-997.69		997.69	-5.73	0.00
December 10, 2019 December 10, 2019	Cash Dividend 0.47463 USD MFS International New Discovery Fund For 1,787.661 Units Due on 12/10/19 With Ex Date 12/11/19 Reinvested	-848.48		848.48		0.00

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Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Investment Activity (continued)						
Security Transactions (continued)						
	$848.48 at $34.89 For 24.319 Units					
December 10, 2019 December 10, 2019	Long Term Capital Gain Distribution 0.5221 USD MFS International New Discovery Fund For 1,787.661 Units Due on 12/10/19 With Ex Date 12/11/19 Reinvested $933.34 at $34.89 For 26.751 Units	-933.34		933.34		0.00
December 12, 2019 December 13, 2019	Purchase 12,000.00 Par Value of United States Treasury Note/Bond 1.75% 15 May 2023 @ 100.14% Paid Accrued Interest of $16.15	-12,016.88		12,016.88	-16.15	0.00
December 12, 2019 December 13, 2019	Purchase 373.857 Units of TIAA-CREF Large-Cap Growth Index Fund @ $35.40	-13,234.53		13,234.53		0.00
December 12, 2019 December 13, 2019	Purchase 648.866 Units of DFA Emerging Markets Portfolio @ $28.42	-18,440.78		18,440.78		0.00
December 12, 2019 December 13, 2019	Purchase 932.79 Units of Diamond Hill Long-Short Fund @ $27.05	-25,231.97		25,231.97		0.00
December 12, 2019 December 13, 2019	Long Term Capital Gain Distribution 1.4905 USD Diamond Hill Long-Short Fund For 3,790.916 Units Due on 12/13/19 With Ex Date 12/12/19 Reinvested $5,650.36 at $27.05 For 208.886 Units	-5,650.36		5,650.36		0.00
December 16, 2019 December 17, 2019	Purchase 3,000.00 Par Value of United States Treasury	-3,019.69		3,019.69	-26.54	0.00

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Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Investment Activity (continued)						
Security Transactions (continued)						
	Note/Bond 2.625% 15 Aug 2020 @ 100.66% Paid Accrued Interest of $26.54					
December 16, 2019 December 17, 2019	Purchase 1,000.00 Par Value of United States Treasury Note/Bond 2.5% 31 May 2020 @ 100.41% Paid Accrued Interest of $1.16	-1,004.10		1,004.10	-1.16	0.00
December 16, 2019 December 17, 2019	Cash Dividend 0.03844 USD DFA Inflation Protected Securities Portfolio For 7,098.923 Units Due on 12/17/19 With Ex Date 12/14/19 Reinvested $272.88 at $12.02 For 22.702 Units	-272.88		272.88		0.00
December 16, 2019 December 17, 2019	Long Term Capital Gain Distribution 0.80942 USD DFA US Small Cap Portfolio For 3,039.741 Units Due on 12/17/19 With Ex Date 12/14/19 Reinvested $2,460.43 at $34.60 For 71.111 Units	-2,460.43		2,460.43		0.00
December 16, 2019 December 17, 2019	Cash Dividend 0.26038 USD DFA International Small Cap Value Portfolio For 3,488.873 Units Due on 12/17/19 With Ex Date 12/14/19 Reinvested $908.43 at $19.28 For 47.118 Units	-908.43		908.43		0.00
December 16, 2019 December 17, 2019	Long Term Capital Gain Distribution 0.00909 USD DFA Inflation Protected	-64.53		64.53		0.00

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Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Investment Activity (continued)						
Security Transactions (continued)						
	Securities Portfolio For 7,098.923 Units Due on 12/17/19 With Ex Date 12/14/19 Reinvested $64.53 at $12.02 For 5.369 Units					
December 16, 2019 December 17, 2019	Cash Dividend 0.09266 USD DFA US Small Cap Portfolio For 3,039.741 Units Due on 12/17/19 With Ex Date 12/14/19 Reinvested $281.66 at $34.60 For 8.14 Units	-281.66		281.66		0.00
December 16, 2019 December 17, 2019	Long Term Capital Gain Distribution 0.29052 USD DFA International Small Cap Value Portfolio For 3,488.873 Units Due on 12/17/19 With Ex Date 12/14/19 Reinvested $1,013.59 at $19.28 For 52.572 Units	-1,013.59		1,013.59		0.00
December 17, 2019 December 18, 2019	Cash Dividend 1.3563 USD Vanguard Real Estate Index Fund For 299.324 Units Due on 12/18/19 With Ex Date 12/17/19 Reinvested $405.97 at $126.41 For 3.212 Units	-405.97		405.97		0.00
December 17, 2019 December 18, 2019	Cash Dividend 0.16144 USD DFA Emerging Markets Portfolio For 7,885.484 Units Due on 12/18/19 With Ex Date 12/17/19 Reinvested $1,273.03 at $28.90 For 44.049 Units	-1,273.03		1,273.03		0.00

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Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Investment Activity (continued)						
Security Transactions (continued)						
December 18, 2019 December 19, 2019	Short Term Capital Gain Distribution 0.02296 USD Nationwide Geneva Mid Cap Growth Fund For 6,818.248 Units Due on 12/19/19 With Ex Date 12/18/19 Reinvested $156.55 at $20.63 For 7.588 Units	-156.55		156.55		0.00
December 18, 2019 December 19, 2019	Long Term Capital Gain Distribution 3.59832 USD Nationwide Geneva Mid Cap Growth Fund For 6,818.248 Units Due on 12/19/19 With Ex Date 12/18/19 Reinvested $24,534.24 at $20.63 For 1,189.251 Units	-24,534.24		24,534.24		0.00
December 18, 2019 December 18, 2019	Cash Dividend 0.114 USD Cohen & Steers Real Estate Securities Fund For 2,254.631 Units Due on 12/18/19 With Ex Date 12/18/19 Reinvested $257.03 at $17.13 For 15.005 Units	-257.03		257.03		0.00
December 19, 2019 December 20, 2019	Cash Dividend 0.835 USD Delaware Small Cap Value Fund For 1,473.276 Units Due on 12/20/19 With Ex Date 12/19/19 Reinvested $1,230.19 at $64.66 For 19.026 Units	-1,230.19		1,230.19		0.00
December 19, 2019 December 20, 2019	Long Term Capital Gain Distribution 2.038 USD Delaware Small Cap Value Fund For 1,473.276 Units	-3,002.54		3,002.54		0.00

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Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Investment Activity (continued)						
Security Transactions (continued)						
	Due on 12/20/19 With Ex Date 12/19/19 Reinvested $3,002.54 at $64.66 For 46.436 Units					
December 23, 2019 December 24, 2019	Cash Dividend 0.4373 USD Vanguard Mid-Cap Value Index Fund/Open-end fund For 3,379.86 Units Due on 12/24/19 With Ex Date 12/21/19 Reinvested $1,478.01 at $61.60 For 23.994 Units	-1,478.01		1,478.01		0.00
December 23, 2019 December 24, 2019	Cash Dividend 0.26901 USD AQR Managed Futures Strategy Fund For 9,989.532 Units Due on 12/24/19 With Ex Date 12/21/19 Reinvested $2,687.28 at $8.27 For 324.943 Units	-2,687.28		2,687.28		0.00
December 26, 2019 December 26, 2019	Principal Payment of 1 USD on 5,000.00 Par Value for Fannie Mae Pool FN AB4115 4% 01 Dec 2041 Due On 12/26/19 With Ex Date 12/01/19	6.51				0.00
December 26, 2019 December 26, 2019	Principal Payment of 1 USD on 10,000.00 Par Value for Fannie Mae Pool FN AL2629 5% 01 Jun 2039 Due On 12/26/19 With Ex Date 12/01/19	23.13				0.00
December 26, 2019 December 26, 2019	Principal Payment of 1 USD on 55,000.00 Par Value for	52.92				0.00

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Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Investment Activity (continued)						
Security Transactions (continued)						
	Fannie Mae REMICS FNR 2008-82 EY 5% 25 Sep 2023 Due On 12/26/19 With Ex Date 12/01/19					
December 26, 2019 December 26, 2019	Principal Payment of 1 USD on 28,000.00 Par Value for Fannie Mae Pool FN AB5670 3.5% 01 Jul 2042 Due On 12/26/19 With Ex Date 12/01/19	106.95				0.00
December 26, 2019 December 26, 2019	Principal Payment of 6.51 Current Face on 5,000.00 Par Value for Fannie Mae Pool FN AB4115 4% 01 Dec 2041 Due On 12/26/19 With Ex Date 12/01/19	0.00		-6.88		-0.37
December 26, 2019 December 26, 2019	Principal Payment of 23.13 Current Face on 10,000.00 Par Value for Fannie Mae Pool FN AL2629 5% 01 Jun 2039 Due On 12/26/19 With Ex Date 12/01/19	0.00		-25.06		-1.93
December 26, 2019 December 26, 2019	Principal Payment of 52.92 Current Face on 55,000.00 Par Value for Fannie Mae REMICS FNR 2008-82 EY 5% 25 Sep 2023 Due On 12/26/19 With Ex Date 12/01/19	0.00		-56.92		-4.00
December 26, 2019 December 26, 2019	Principal Payment of 106.95 Current Face on 28,000.00 Par Value for Fannie Mae Pool FN AB5670 3.5% 01 Jul	0.00		-114.64		-7.69

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Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Investment Activity (continued)						
Security Transactions (continued)						
	2042 Due On 12/26/19 With Ex Date 12/01/19					
December 26, 2019 December 27, 2019	Cash Dividend 0.015 USD Fidelity New Markets Income Fund For 4,238.614 Units Due on 12/27/19 With Ex Date 12/27/19 Reinvested $63.58 at $15.05 For 4.225 Units	-63.58		63.58		0.00
December 27, 2019 December 31, 2019	Purchase 348.00 Shares of iShares Core MSCI EAFE ETF @ $65.5182, Paid $1.74 Broker Commission	-22,802.07		22,802.07		0.00
December 27, 2019 December 30, 2019	Purchase 302.207 Units of Diamond Hill Long-Short Fund @ $27.25	-8,235.15		8,235.15		0.00
December 27, 2019 December 30, 2019	Purchase 376.383 Units of Cohen & Steers Real Estate Securities Fund @ $17.46	-6,571.65		6,571.65		0.00
December 27, 2019 December 30, 2019	Purchase 51.435 Units of Vanguard Real Estate Index Fund @ $130.50	-6,712.39		6,712.39		0.00
December 27, 2019 December 30, 2019	Purchase 326.445 Units of Vanguard Mid-Cap Value Index Fund/Open-end fund @ $61.66	-20,128.59		20,128.59		0.00
December 27, 2019 December 30, 2019	Purchase 768.063 Units of AQR Managed Futures Strategy Fund @ $8.35	-6,413.33		6,413.33		0.00
December 30, 2019 January 2, 2020	Purchase 122.00 Shares of iShares Core MSCI EAFE ETF @ $65.2192, Paid $0.61 Broker Commission	-7,957.35		7,957.35		0.00

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Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Investment Activity (continued)						
Security Transactions (continued)						
December 30, 2019 December 31, 2019	Purchase 45.378 Units of DFA US Small Cap Portfolio @ $34.95	-1,585.96		1,585.96		0.00
December 30, 2019 December 31, 2019	Purchase 568.017 Units of Vanguard High-Yield Corporate Fund @ $5.97	-3,391.06		3,391.06		0.00
December 30, 2019 December 31, 2019	Purchase 237.736 Units of TIAA-CREF High Yield Fund @ $9.89	-2,351.21		2,351.21		0.00
December 30, 2019 December 31, 2019	Purchase 525.642 Units of DFA Inflation Protected Securities Portfolio @ $12.05	-6,333.99		6,333.99		0.00
December 30, 2019 December 31, 2019	Purchase 344.829 Units of Fidelity New Markets Income Fund @ $15.08	-5,200.02		5,200.02		0.00
December 30, 2019 December 31, 2019	Purchase 807.026 Units of TIAA-CREF Large-Cap Value Index Fund @ $20.22	-16,318.07		16,318.07		0.00
December 30, 2019 December 31, 2019	Purchase 725.872 Units of PIMCO Emerging Markets Local Currency and Bond Fund @ $7.20	-5,226.28		5,226.28		0.00
December 30, 2019 December 31, 2019	Purchase 80.76 Units of MFS International New Discovery Fund @ $35.82	-2,892.82		2,892.82		0.00
December 30, 2019 December 31, 2019	Purchase 101.611 Units of Delaware Small Cap Value Fund @ $64.78	-6,582.36		6,582.36		0.00
December 30, 2019 December 31, 2019	Purchase 88.295 Units of TIAA-CREF Large-Cap Growth Index Fund @ $36.27	-3,202.48		3,202.48		0.00

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Your Transaction Detail (continued)

Trade date Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Investment Activity (continued)						
Security Transactions (continued)						
December 30, 2019 December 31, 2019	Cash Dividend 0.2287 USD Diamond Hill Long-Short Fund For 5,234.799 Units Due on 12/31/19 With Ex Date 12/28/19 Reinvested $1,197.20 at $26.93 For 44.456 Units	-1,197.20		1,197.20		0.00
December 31, 2019 December 31, 2019	Sweep sales totaling -176,262.81 units of TIAA Cash Deposit Account for Korean American Scholarship Foundation - Capital (5 Transactions)	176,262.81		-176,262.81		0.00
December 31, 2019 December 31, 2019	Sweep purchases totaling 154,779.23 units of TIAA Cash Deposit Account for Korean American Scholarship Foundation - Capital (7 Transactions)	-154,779.23		154,779.23		0.00
December 31, 2019 December 31, 2019	Sweep sales totaling -19,068.93 units of TIAA Cash Deposit Account for Korean American Scholarship Foundation - Capital (4 Transactions)	19,068.93		-19,068.93		0.00
December 31, 2019 December 31, 2019	Sweep purchases totaling 13,070.63 units of TIAA Cash Deposit Account for Korean American Scholarship Foundation - Capital (6 Transactions)	-13,070.63		13,070.63		0.00
December 31, 2019 December 31, 2019	Daily Rate Income on Vanguard High-Yield Corporate Fund For Period of 12/01/19	-474.35		474.35		0.00

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Your Transaction Detail (continued)

Trade date / Settlement date	Transaction description	Principal amount	Income amount	Cost	Accrued income	Realized G/L
xxxxx0301 Korean American Scholarship Foundation (continued)						
Investment Activity (continued)						
Security Transactions (continued)						
	to 12/31/19 Due on 12/31/19 Reinvested $474.35 at $5.96 For 79.589 Units					
Total Security Transactions		**-$267,910.32**	**$0.00**	**$268,017.29**	**-$6.65**	**$106.97**
Total Investment Activity		**-$200,970.83**	**$44,841.56**	**$268,017.29**	**-$6.65**	**$106.97**
Total xxxxx0301 Korean American Scholarship Foundation		**-$50,964.18**	**$43,013.48**	**$268,017.29**	**-$6.65**	**$106.97**

Information

IMPORTANT INFORMATION:

Market Value, Pricing and Yields. While market values, pricing and yields for publicly-traded securities have been obtained from sources believed to be reliable, there is no guarantee of their accuracy or completeness, or the timeliness of such information. Certain assets may not be held by us and their reporting is at the request, and for the convenience, of the account owner. Please refer to your other third party statement for valuation and transaction information, where applicable.

Certain assets are generally illiquid: they include, without limitation, interests in general and limited partnerships and in limited liability companies, pooled and private investments, derivatives, non-publicly traded securities, infrequently traded securities, and tangible assets. Their value, which may have been provided to us by third parties who may or may not be independent of the issuer or manager, has not been independently verified and is reflected as of the last date provided to us - they may not represent the actual terms at which transactions or securities could be bought or sold or new transactions could be entered into, or the actual terms on which existing securities could be liquidated, if at all, as of the date of this statement. Please refer to the partnership agreement, operating agreement or other applicable operative documentation for each such investment for the specific valuation methodology used by the general partner, manager or other responsible person for such investment. TIAA Trust disclaims any responsibility for (i) the accuracy of the information and the methodology used by the general partner, manager or other responsible person in deriving valuations; (ii) any errors or omissions in compiling or disseminating the valuations; and (iii) any use to which valuations are put. Valuations are provided for information purposes only and are intended solely for your own use.

The value of real estate, mineral interests and miscellaneous assets may not reflect the most current value of the asset.

The market values of accounts held at TIAA Trust are determined nightly, based on the price of the assets at the close of the securities markets each day. For certain less frequently-traded assets, pricing is on a weekly, monthly or other periodic basis.

Market Value Used to Calculate Account Level Management Fees. Your statement indicates that the account level management fees TIAA Trust collected during the statement period are based on a certain market value. In most cases, this market value is the market value of the assets in your account as of the end of the preceding calendar month.

Gain and Loss Calculation. Gain and loss calculation is determined by subtracting the amount paid for the asset from the amount received from the sale of the asset. If the correct cost of the asset has not been provided to TIAA Trust, the gain or loss calculation for that asset may not accurately reflect your tax consequences, if any. In order to ensure the accuracy of tax lot reporting, remember to provide all correct cost information to your account representative, to the extent your account is subject to taxation. Tax Cost is the amount of cash, including commissions, paid for the asset. If the Tax Cost of the purchased asset has not been provided to TIAA Trust, the Tax Cost calculation for that asset, the Total Tax Cost calculation for all assets in the same asset class, and the Total Tax Cost calculation for all account assets may not accurately reflect your tax consequences.

Other Tax Issues. This statement does not provide tax reporting on private investments, is not an official document for income tax purposes, and should not be relied upon for such purposes, including for determination of cost basis, income, gain/loss, amortization, or accretion. Please continue to rely on the general partner, manager or other responsible person for such investment for this information. For similar information regarding your investment, trust or custodial account, please contact your tax advisor.

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Information (continued)

Changes in Investment Objectives. If TIAA Trust has investment management responsibilities over your account, please promptly advise your Portfolio Manager of any material changes in your investment objectives or financial situation that might affect the management of your account portfolio. TIAA Trust will consider the information currently in its files to be complete and accurate, unless you notify us otherwise.

Affiliated Relationships and Affiliated Investment Vehicles. TIAA Trust is an indirectly wholly owned subsidiary of Teachers Insurance and Annuity Association of America ("TIAA"). Teachers Advisors, Inc. is the advisor to the TIAA-CREF family of funds and an indirectly wholly owned subsidiary of TIAA. Teachers Personal Investor Services, Inc. is the principal underwriter for the TIAA-CREF family of mutual funds and is also an indirectly wholly owned subsidiary of TIAA.

Nuveen Investments, Inc. and its subsidiaries are indirectly wholly owned subsidiaries of TIAA. Nuveen Fund Advisors, LLC is the advisor to the Nuveen Funds and a subsidiary of Nuveen Investments, Inc. Various subsidiaries of Nuveen Investments, Inc. serve as sub-advisors to the Nuveen Funds. Nuveen Securities, LLC, also a subsidiary of Nuveen Investments, Inc., serves as the principal underwriter for the Nuveen Funds.

Affiliates of TIAA Trust receive fees for investment advisory services provided in connection with affiliated investment vehicles. Affiliated investment vehicles include investment products manufactured by TIAA affiliates, such as the TIAA-CREF family of mutual funds and the various registered funds of Nuveen Investments, Inc., including the Nuveen Funds. For a more detailed description of such fees and services, please refer to the prospectuses for these investment products. Prospectuses are available online at http://www.tiaa.org/public/prospectuses/index.html, or you can request a free copy of such prospectuses from your Trust Administrator.

TIAA Cash Deposit Account. TIAA Trust uses the daily balance method to calculate interest on your cash balance in the Cash Deposit Account. This method applies a daily periodic rate to your principal cash balance in the Cash Deposit Account each day. TIAA Trust sets the daily periodic rate on a periodic basis at its discretion. As of December 15, 2019, the daily periodic rate stated as an annual percentage rate was 1.449%. Interest is compounded monthly and credited monthly on the first Business Day (Monday through Friday, excluding Federal holidays) of the following calendar month. To obtain the current annual percentage rate, please contact your Portfolio Manager.

Daily transaction activity in the Cash Deposit Account is available via the internet on TIAA Trust's customer website (Strataweb) or, at no charge, upon request to your Trust Administrator. If you do not currently have internet access to your account, but would like to utilize that free service, please contact your Trust Administrator.

THE INVESTMENTS MADE BY TIAA, FSB IN THE EXERCISE OF ITS INVESTMENT DISCRETION FOR THE ACCOUNT DO NOT CONSTITUTE A DEPOSIT WITH TIAA, FSB, ARE NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC), ARE NOT OBLIGATIONS OF TIAA, FSB OR ITS AFFILIATES, ARE NOT GUARANTEED BY TIAA, FSB OR ITS AFFILIATES AND ARE NOT A CONDITION TO ANY BANKING SERVICE OR ACTIVITY. THE INVESTMENT ASSETS HELD IN THE ACCOUNT ARE SUBJECT TO INVESTMENT RISK, INCLUDING THE POSSIBLE LOSS OF PRINCIPAL.

FUNDS IN THE TIAA CASH DEPOSIT ACCOUNT ARE HELD AT TIAA, FSB, WHICH IS A MEMBER OF THE FDIC. CASH BALANCES IN THE CASH DEPOSIT ACCOUNT ARE FDIC-INSURED UP TO $250,000 PER ACCOUNT HOLDER, COMBINED WITH OTHER INSURED DEPOSITS OF THE ACCOUNT HOLDER AT TIAA, FSB IN THE SAME OWNERSHIP CATEGORY.

Information (continued)

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