ZEUS Fund I

1/18/20

PORTFOLIO OF STOCKS AND BONDS

TOTAL SOURCES & USES (June 3, 2019)			
SOURCES ($ 000's)		**% Cap**	**Interest Rate**
Portfolio Loan	100,000	50.0%	5.00%
Investor's Cash	100,000	50.0%	
Total Sources	**200,000**	**100.0%**	

USES ($ 000's)	**Amount**	**% Cap**	**Interest Rate**
Stock Purchase	$ 82,600	41.3%	
Bond Purchase	95,650	47.8%	
Accrued Interest	1,577	0.8%	
Cash	$ 20,173	10.1%	1.50%
Total Uses	**$ 200,000**	**100.0%**	

HPR	**%**
HPR Levered	20.5%
HPR UnLev	10.7%

PORTFOLIO CASH FLOWS	MONTHLY IRR	ENTRY 0	1	2	3	4	5	6	7
		3-Jun-19	1-Jul-19	5-Aug-19	2-Sep-19	1-Oct-19	1-Nov-19	2-Dec-19	2-Jan-20
Beginning Cash		100,000	20,173	22,540	21,801	20,219	21,416	21,929	25,206
Buy/Sell Stock		$ (82,600)	$ -	$ 1,550	$ 2,300	$ -	$ -	$ -	$ 92,600
Buy/Sell Bonds		$ (95,650)	$ 2,875	$ (2,880)	$ (4,075)	$ -	$ 865	$ 3,550	$ 97,000
Stock Dividends			$ 93	$ 90	$ 150	$ 245	$ 63	$ -	$ -
Bond Coupon Received		$ -	$ -	$ 875	$ 594	$ 1,344	$ -	$ -	$ -
Acrued Interest (paid)/Received		$ (1,577)	$ (209)	$ 14	$ (161)	$ -	$ (25)	$ 117	$ 1,927
Loan Principal Increase/Decrease		$ 100,000							$ (100,000)
Loan Interest Payment			$ (417)	$ (417)	$ (417)	$ (417)	$ (417)	$ (417)	$ (417)
Cash Balance Interest Income			$ 25	$ 28	$ 27	$ 25	$ 27	$ 27	$ 32
Total Cash Flows (Levered)	2.75%	$ (79,827)	$ 2,367	$ (739)	$ (1,582)	$ 1,197	$ 513	$ 3,277	$ 91,142
Total Cash Flows		20,173	22,540	21,801	20,219	21,416	21,929	25,206	116,348
% of Cash to Total Value		10.2%	11.4%	10.7%	9.8%	10.2%	10.4%	11.7%	

Unlevered Return Calculation:

Total Cash Flows (Levered)	$ (79,827)	$ 2,367	$ (739)	$ (1,582)	$ 1,197	$ 513	$ 3,277	$ 91,142
Addback Loan Principal	(100,000)	-	-	-	-	-	-	100,000
Addback Loan Interest	-	417	417	417	417	417	417	417
Unlevered Cash Flow	$(179,827)	$ 2,783	$ (322)	$ (1,165)	$ 1,614	$ 929	$ 3,694	$ 191,558

ZEUS Fund I

1/18/20

PORTFOLIO OF STOCKS AND BONDS

STOCK AND BOND PORTFOLIO ANALYSIS RETURN ANALYSIS

Performance	*0*	*1*	*2*	*3*	*4*	*5*	*6*	*7*
Symbol		**1-Jul-19**	**5-Aug-19**	**2-Sep-19**	**1-Oct-19**	**1-Nov-19**	**2-Dec-19**	**2-Jan-20**
Stocks		-1.0%	6.2%	3.5%	3.5%	3.0%	7.2%	1.2%
Bonds		1.9%	0.5%	0.8%	0.5%	0.6%	-0.1%	-0.4%
Total Stock Value	82,600	82,200	84,050	85,000	85,450	87,300	92,275	-
Total Bonds Value	95,650	93,620	97,035	101,575	102,110	101,410	97,325	-
Total Portfolio Value	178,250	175,820	181,085	186,575	187,560	188,710	189,600	-
Portfolio % change		-1.4%	3.0%	3.0%	0.5%	0.6%	0.5%	
Cummulative % Change		-1.4%	1.6%	4.7%	5.2%	5.8%	6.3%	
Bench Mark: S&P 500	2,430.1	2,429.0	2,476.4	2,476.6	2,529.1	2,579.4	2,644.2	
% Increase / Decrease		0.0%	1.9%	0.0%	2.1%	2.0%	2.5%	
Bench Mark: Bloomberg Barclays US Aggreagate Bond Index	2,021.6	2,041.8	2,034.8	2,044.5	2,039.5	2,039.5	2,042.8	
% Increase / Decrease		1.0%	-0.3%	0.5%	-0.2%	0.0%	0.2%	
Weighted Combined Index	**2,210.9**	**2,222.8**	**2,239.7**	**2,241.3**	**2,262.6**	**2,289.3**	**2,335.5**	
% Increase / Decrease		0.5%	0.8%	0.1%	0.9%	1.2%	2.0%	
Stocks (Weights)	46.3%	46.8%	46.4%	45.6%	45.6%	46.3%	48.7%	
Bonds (Weights)	53.7%	53.2%	53.6%	54.4%	54.4%	53.7%	51.3%	

ZEUS Fund I

1/18/20

PORTFOLIO OF STOCKS AND BONDS

STOCK AND BOND PORTFOLIO ANALYSIS RETURN ANALYSIS

7-month Portfolio Performance

STOCKS		BONDS		COMBINED PORTFOLIO	
Average	3.3777%	Average	0.5428%	Average	1.8613%
Standard Deviation	2.7976%	Standard Deviation	0.7477%	Variance	0.0131%
Average % of Portfolio	46.5076%	Average % of Portfolio	53.4924%	Standard Deviation	1.1447%
				Covariance (Portfolio)	-0.0000934
				Correlation (Portfolio)	-0.5212142

7-month Benchmark Performance

STOCK INDEX BENCHMARK		BOND INDEX BENCHMARK		WEIGHTED INDEX BENCHMARK	
Average	1.4229%	Average	0.1757%	Average	0.9202%
Standard Deviation	1.1338%	Standard Deviation	0.5001%	Standard Deviation	0.0012%
Average % of Portfolio	46.5076%	Average % of Portfolio	53.4924%	Average % of Portfolio	100.0000%
				Covariance (Indices)	-0.0000387
				Correlation (Indices)	-0.8183840

Finding Efficiency in the Portfolio

						Current Position						
Stocks	0.000%	10.000%	20.000%	30.000%	40.000%	**46.508%**	50.000%	60.000%	70.000%	80.000%	90.000%	100.000%
Bonds	100.000%	90.000%	80.000%	70.000%	60.000%	**53.492%**	50.000%	40.000%	30.000%	20.000%	10.000%	0.000%
Average Returr	0.5428%	0.8263%	1.1098%	1.3933%	1.6768%	**1.8613%**	1.9603%	2.2438%	2.5273%	2.8107%	3.0942%	3.3777%
Standard Devia	0.7477%	0.5787%	0.5674%	0.7214%	0.9645%	**1.1447%**	1.2455%	1.5439%	1.8513%	2.1639%	2.4797%	2.7976%

HIGHEST EFFICIENCY

ZEUS Fund I

1/18/20

PORTFOLIO OF STOCKS AND BONDS

STOCK AND BOND PORTFOLIO ANALYSIS RETURN ANALYSIS

Portfolio Perfromance Ratio Analysis (Monthly)

	Description	Symbol	Zeus Stock Portfolio	Stock Benchmark Market (m)	Zeus Bond Portfolio	Bonds Benchmark Market (m)	Zeus Combined Portfolio	Weighted Benchmark Market (m)
INPUT	Average Montly Return	*R*	3.3777%	1.4229%	0.5428%	0.1757%	1.8613%	0.9202%
	Risk Free Return (Monthly)	*Rf*	0.1250%	0.1250%	0.1250%	0.1250%	0.1250%	0.1250%
	Standard Deviation	*σ*	1.1338%	1.1338%	0.7477%	0.5001%	1.1447%	0.0012%
	Beta	*β*	1.825x	1.000x	1.124x	1.000x	1.446x	1.000x
OUTPUT	Risk Premium Return	*RPR*	3.2527%	1.2979%	0.4178%	0.0507%	1.7363%	0.7952%
	Market Premium	*Pm*	1.2979%	1.2979%	0.0507%	0.0507%	0.7952%	0.7952%
	Capital Asset Pricing Model	*CAPM*	2.4939%	1.4229%	0.1820%	0.1757%	1.2752%	0.9202%
	Sharpe Ratio	*SR*	2.8690x	1.1448x	0.5588x	0.1014x	1.5168x	669.8913x
	Jensen's Alpha	*α*	0.8838%	0.0000%	0.3608%	0.0000%	0.5861%	0.0000%
	Treynor Measure	*T*	1.7822%	1.2979%	0.3718%	0.0507%	1.2005%	0.7952%
	M-Square	M^2	3.3777%	1.4229%	0.4045%	0.1757%	0.1268%	0.9202%

Portfolio Perfromance Ratio Analysis (Annualized)

	Description	Symbol	Zeus Stock Portfolio	Stock Benchmark Market (m)	Zeus Bond Portfolio	Bonds Benchmark Market (m)	Zeus Combined Portfolio	Weighted Benchmark Market (m)
INPUT	Average Annualized Return	*R*	40.5326%	17.0751%	6.5139%	2.1086%	22.3352%	11.0428%
	Risk Free Return (Annualized)	*Rf*	1.5000%	1.5000%	1.5000%	1.5000%	1.5000%	1.5000%
	Standard Deviation	*σ*	13.6051%	13.6051%	8.9722%	6.0015%	13.7366%	0.0142%
	Beta	*β*	1.8251x	1.0000x	1.1238x	1.0000x	1.4463x	1.0000x
OUTPUT	Risk Premium Return	*RPR*	39.0326%	15.5751%	5.0139%	0.6086%	20.8352%	9.5428%
	Market Premium	*Pm*	15.5751%	15.5751%	0.6086%	0.6086%	9.5428%	9.5428%
	Capital Asset Pricing Model	*CAPM*	29.9264%	17.0751%	2.1840%	2.1086%	15.3019%	11.0428%
	Sharpe Ratio	*SR*	2.8690x	1.1448x	0.5588x	0.1014x	1.5168x	669.8913x
	Jensen's Alpha	*α*	10.6062%	0.0000%	4.3300%	0.0000%	7.0333%	0.0000%
	Treynor Measure	*T*	21.3864%	15.5751%	4.4615%	0.6086%	14.4057%	9.5428%
	M-Square	M^2	4.7527%	2.7979%	1.7795%	1.5507%	1.5018%	2.2952%

ZEUS Fund I

1/18/20

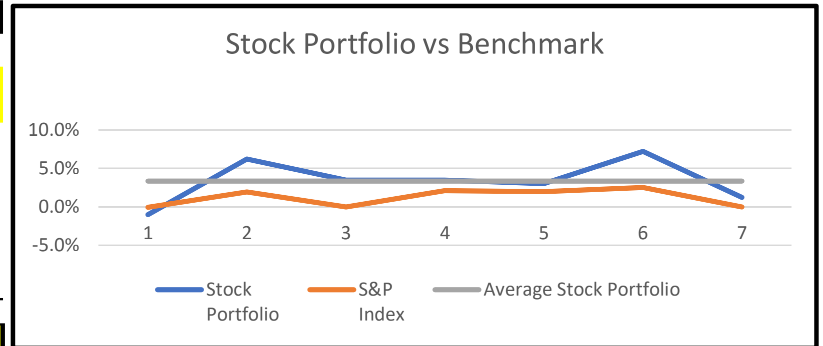
PORTFOLIO OF STOCKS AND BONDS

STOCK AND BOND PORTFOLIO

Beta (β) Coefficient Analysis

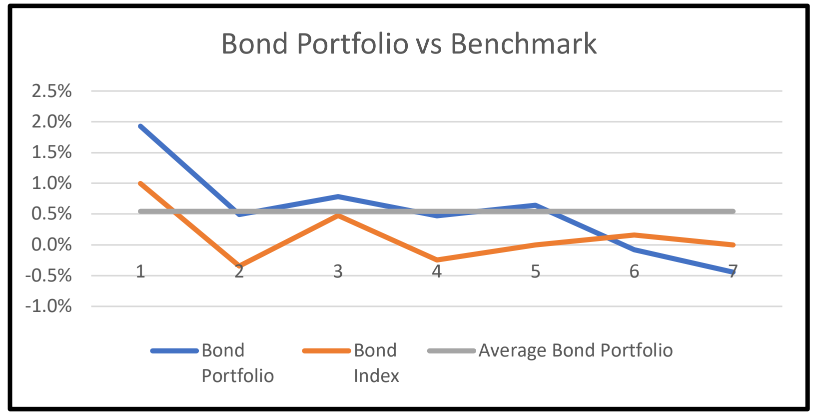
STOCK PORTFOLIO

	y	x	[y - Avg(y)]	[x-Avg(x)]	[y-Avg(y)].[x- Avg(x)]	[x-Avg(x)]^2
	Stock Portfolio	**S&P Index**	**Portfolio**	**S&P Index**	**Product Deviation**	**Product Deviation**
Month 1	-1.0%	0.0%	-4.4%	-1.3%	0.05554%	0.01595%
Month 2	6.2%	1.9%	2.9%	0.7%	0.02086%	0.00532%
Month 3	3.5%	0.0%	0.1%	-1.2%	-0.00133%	0.01468%
Month 4	3.5%	2.1%	0.1%	0.9%	0.00076%	0.00816%
Month 5	3.0%	2.0%	-0.3%	0.8%	-0.00265%	0.00588%
Month 6	7.2%	2.5%	3.8%	1.3%	0.04966%	0.01677%
Month 7	1.2%	0.0%	-2.1%	-1.2%	0.02615%	0.01488%
Mean Avg=	3.4%	1.2%			0.14898%	0.08162%
Stand. Dev.=	2.8%	1.2%			**Beta=**	**1.82511751**



BOND PORTFOLIO

	y	x	[y - Avg(y)]	[x-Avg(x)]	[y-Avg(y)].[x- Avg(x)]	[x-Avg(x)]^2
	Bond Portfolio	**Bond Index**	**Bonds**	**Bond Index**	**Product Deviation**	**Product Deviation**
Month 1	1.9%	1.0%	1.4%	0.8%	0.01178%	0.00721%
Month 2	0.5%	-0.3%	-0.1%	-0.5%	0.00025%	0.00244%
Month 3	0.8%	0.5%	0.2%	0.3%	0.00079%	0.00109%
Month 4	0.5%	-0.2%	-0.1%	-0.4%	0.00028%	0.00158%
Month 5	0.6%	0.0%	0.1%	-0.1%	-0.00015%	0.00022%
Month 6	-0.1%	0.2%	-0.6%	0.0%	-0.00008%	0.00000%
Month 7	-0.4%	0.0%	-1.0%	-0.2%	0.00148%	0.00023%
Mean Avg=	0.5%	0.2%			0.01435%	0.01277%
Stand. Dev.=	0.7%	0.5%			**Beta=**	**1.12381**

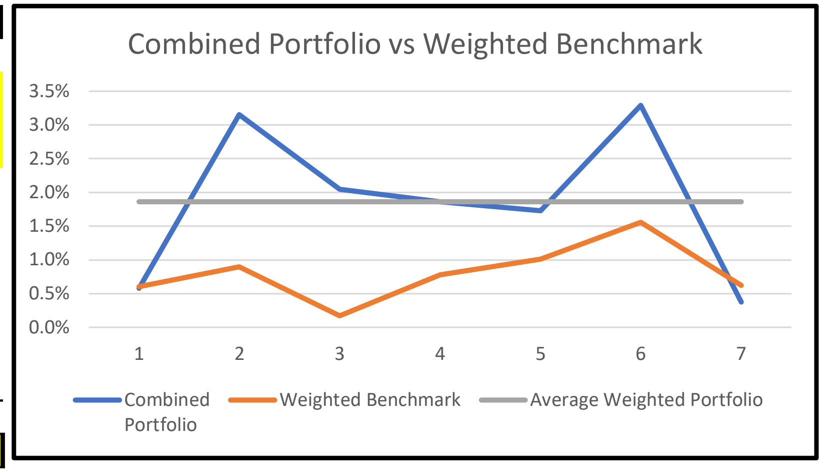


ZEUS Fund I

1/18/20

PORTFOLIO OF STOCKS AND BONDS

COMBINED PORTFOLIO						
	y	x			y . x	x^2
Portfolio Weight Stocks	**Combined Portfolio**	**Weighted Benchmark**	**Combined Portfolio**	**Weighted Benchmark**	**Product Deviation**	**Product Deviation**
45.6%	0.6%	0.6%	-1.3%	-0.2%	0.00259%	0.00041%
46.3%	3.2%	0.9%	1.3%	0.1%	0.00120%	0.00009%
46.8%	2.0%	0.2%	0.2%	-0.6%	-0.00117%	0.00404%
46.4%	1.9%	0.8%	0.0%	0.0%	0.00000%	0.00001%
45.6%	1.7%	1.0%	-0.1%	0.2%	-0.00027%	0.00042%
46.3%	3.3%	1.6%	1.4%	0.8%	0.01072%	0.00563%
48.7%	0.4%	0.6%	-1.5%	-0.2%	0.00273%	0.00034%
Mean Avg=	1.9%	0.8%			0.01581%	0.01093%
Stand. Dev.=	1.1%	0.4%			**Beta=**	**1.44631755**



Regression Analysis

STOCK PORTFOLIO

Regression Statistics	
Multiple R	0.7609196
R Square	**0.5789986**
Adjusted R Square	0.4947983
Standard Error	0.0198848
Observations	7

ANOVA

	df	*SS*	*MS*	*F*	*Signific. F*
Regression	1	0.00271897	0.002719	6.8764445	0.0469674
Residual	5	0.00197702	0.0003954		
Total	6	0.00469599			

	Coefficients	*Standard Error*	*t Stat*	*P-value*	*Lower 95%*	*Upper 95%*	*Lower 95.0%*	*Upper 95.0%*
Intercept	0.0115171	0.0113378	1.0158157	0.3563235	-0.0176276	0.0406618	-0.017628	0.0406618
X Variable 1	**1.8251175**	0.6959994	2.6222976	0.0469674	0.03599411	3.6142409	0.0359941	3.61424092

ZEUS Fund I

1/18/20

PORTFOLIO OF STOCKS AND BONDS

BOND PORTFOLIO

Regression Statistics	
Multiple R	0.6934412
R Square	**0.4808607**
Adjusted R Square	0.3770329
Standard Error	0.0059013
Observations	7

ANOVA

	df	*SS*	*MS*	*F*	*Signific. F*
Regression	1	0.00016129	0.0001613	4.6313265	0.08402679
Residual	5	0.00017413	3.483E-05		
Total	6	0.00033542			

	Coefficients	*Standard Error*	*t Stat*	*P-value*	*Lower 95%*	*Upper 95%*	*Lower 95.0%*	*Upper 95.0%*
Intercept	0.0037357	0.0023651	1.5794864	0.1750599	-0.00234405	0.0098154	-0.002344	0.00981536
X Variable 1	**1.1238116**	0.5222047	2.1520517	0.0840268	-0.21855842	2.4661816	-0.218558	2.46618164

COMBINED PORTFOLIO

gression Statistics	
Multiple R	0.5479264
R Square	**0.3002233**
Adjusted R Square	0.160268
Standard Error	0.0103242
Observations	7

ANOVA

	df	*SS*	*MS*	*F*	*Signific. F*
Regression	1	0.00022865	0.0002286	2.1451369	0.20290804
Residual	5	0.00053295	0.0001066		
Total	6	0.00076159			

	Coefficients	*Standard Error*	*t Stat*	*P-value*	*Lower 95%*	*Upper 95%*	*Lower 95.0%*	*Upper 95.0%*
Intercept	0.0069652	0.0088725	0.7850422	0.4679767	-0.01584212	0.0297726	-0.015842	0.02977261
X Variable 1	**1.4463175**	0.9874978	1.4646286	0.202908	-1.09212643	3.9847615	-1.092126	3.98476153

ZEUS Fund I

1/18/20

PORTFOLIO OF STOCKS AND BONDS

STOCK PORTFOLIO

Stock Prices

			0	*1*	*2*	*3*	*4*	*5*	*6*	*7*
Symbol	**Company Name**	**Industry**	**3-Jun-19**	**1-Jul-19**	**5-Aug-19**	**2-Sep-19**	**1-Oct-19**	**1-Nov-19**	**2-Dec-19**	**2-Jan-20**
ABC	ABC Chem Inc	Chemicals	23.00	24.00	22.50	25.00	26.00	27.00	28.00	31.00
BCD	BCD Precision Inc	Industrial	12.00	10.00	12.00	12.00	15.00	18.00	19.50	22.00
CDE	CDE Inc	Publishing	18.00	19.00	18.00	19.00	21.00	20.00	19.00	21.00
DEF	DEF Inc	Hospitality	40.00	42.00	43.00	45.00	45.00	45.00	46.00	48.00
EFG	Effective Inc	TV/Cable	52.00	60.00	60.00	60.00	62.00	62.00	61.00	63.00
FGH	FGH Inc	Techonlogy	31.00	20.00	25.00	26.00	20.00	22.00	24.00	25.00
GHI	General HI	Service	15.00	16.00	17.00	18.00	19.00	19.00	18.00	20.00
HIK	Hicks Kental Inc	Retail	8.00	9.50	10.50	11.00	11.50	12.00	14.00	14.50
IKL	IKL Inc	Pharmaceutical	15.00	13.00	12.00	14.00	15.00	18.00	22.00	20.00
KLM	KLM Health	Healthcare	25.00	26.00	26.00	26.00	26.00	26.00	27.00	20.00
LMN	LMN Hotel & Resort:	Hospitality	26.00	30.00	32.00	33.00	35.00	32.00	34.00	35.00
MNO	MNO Cable Inc	TV/Cable	19.00	20.00	19.00	18.00	18.00	16.00	20.00	18.00
NOP	Norton Optimum	Techonlogy	53.00	52.00	55.00	56.00	58.00	59.00	59.00	61.00
OPQ	Odyssea PQ Inc	Retail	11.00	8.50	11.00	11.00	11.00	11.00	11.50	12.00
PQR	PQR Chemicals	Chemicals	18.00	17.00	19.00	19.00	20.00	22.00	26.00	24.00

Number of Shares own (000's)

			0	*1*	*2*	*3*	*4*	*5*	*6*	*7*
Symbol	**Company Name**	**Industry**	**3-Jun-19**	**1-Jul-19**	**5-Aug-19**	**2-Sep-19**	**1-Oct-19**	**1-Nov-19**	**2-Dec-19**	**2-Jan-20**
ABC	ABC Chem Inc	Chemicals	400	400	100	100	100	100	100	0
BCD	BCD Precision Inc	Industrial	350	350	50	50	50	50	50	0
CDE	CDE Inc	Publishing	300	300	200	200	200	200	200	0
DEF	DEF Inc	Hospitality	300	300	300	200	200	200	200	0
EFG	Effective Inc	TV/Cable	200	200	200	200	200	200	200	0
FGH	FGH Inc	Techonlogy	400	400	400	400	100	100	100	0
GHI	General HI	Service	600	600	600	600	600	600	600	0
HIK	Hicks Kental Inc	Retail	1000	1000	1000	1000	1000	1000	1000	0
IKL	IKL Inc	Pharmaceutical	300	300	300	300	300	300	300	0
KLM	KLM Health	Healthcare	300	300	300	300	300	300	300	0
LMN	LMN Hotel & Resorts	Hospitality		0	100	100	100	100	100	0
MNO	MNO Cable Inc	TV/Cable		0	100	100	100	100	100	0
NOP	Norton Optimum	Techonlogy		0	100	100	100	100	100	0
OPQ	Odyssea PQ Inc	Retail		0	0	200	200	200	200	0
PQR	PQR Chemicals	Chemicals		0	0	0	300	300	300	0

ZEUS Fund I

1/18/20

PORTFOLIO OF STOCKS AND BONDS

STOCK PORTFOLIO

Buy/Sell Stock (000's)

			0	*1*	*2*	*3*	*4*	*5*	*6*	*7*
Symbol	**Company Name**	**Industry**	**3-Jun-19**	**1-Jul-19**	**5-Aug-19**	**2-Sep-19**	**1-Oct-19**	**1-Nov-19**	**2-Dec-19**	**2-Jan-20**
ABC	ABC Chem Inc	Chemicals	400		-300					-100
BCD	BCD Precision Inc	Industrial	350		-300					-50
CDE	CDE Inc	Publishing	300		-100					-200
DEF	DEF Inc	Hospitality	300			-100				-200
EFG	Effective Inc	TV/Cable	200							-200
FGH	FGH Inc	Techonlogy	400				-300			-100
GHI	General HI	Service	600							-600
HIK	Hicks Kental Inc	Retail	1000							-1000
IKL	IKL Inc	Pharmaceutical	300							-300
KLM	KLM Health	Healthcare	300							-300
LMN	LMN Hotel & Resort	Hospitality			100					-100
MNO	MNO Cable Inc	TV/Cable			100					-100
NOP	Norton Optimum	Techonlogy			100					-100
OPQ	Odyssea PQ Inc	Retail				200				-200
PQR	PQR Chemicals	Chemicals					300			-300

Buy/Sell ($000's)

			0	*1*	*2*	*3*	*4*	*5*	*6*	*7*
Symbol	**Company Name**	**Industry**	**3-Jun-19**	**1-Jul-19**	**5-Aug-19**	**2-Sep-19**	**1-Oct-19**	**1-Nov-19**	**2-Dec-19**	**2-Jan-20**
ABC	ABC Chem Inc	Chemicals	(9,200)	0	6,750	0	0	0	0	3,100
BCD	BCD Precision Inc	Industrial	(4,200)	0	3,600	0	0	0	0	1,100
CDE	CDE Inc	Publishing	(5,400)	0	1,800	0	0	0	0	4,200
DEF	DEF Inc	Hospitality	(12,000)	0	0	4,500	0	0	0	9,600
EFG	Effective Inc	TV/Cable	(10,400)	0	0	0	0	0	0	12,600
FGH	FGH Inc	Techonlogy	(12,400)	0	0	0	6,000	0	0	2,500
GHI	General HI	Service	(9,000)	0	0	0	0	0	0	12,000
HIK	Hicks Kental Inc	Retail	(8,000)	0	0	0	0	0	0	14,500
IKL	IKL Inc	Pharmaceutical	(4,500)	0	0	0	0	0	0	6,000
KLM	KLM Health	Healthcare	(7,500)	0	0	0	0	0	0	6,000
LMN	LMN Hotel & Resorts	Hospitality	0	0	(3,200)	0	0	0	0	3,500
MNO	MNO Cable Inc	TV/Cable	0	0	(1,900)	0	0	0	0	1,800
NOP	Norton Optimum	Techonlogy	0	0	(5,500)	0	0	0	0	6,100
OPQ	Odyssea PQ Inc	Retail	0	0	0	(2,200)	0	0	0	2,400
PQR	PQR Chemicals	Chemicals	0	0	0	0	(6,000)	0	0	7,200
Total Sale/Purchases Cash Flow			**(82,600)**	**0**	**1,550**	**2,300**	**0**	**0**	**0**	**92,600**

ZEUS Fund I

1/18/20

PORTFOLIO OF STOCKS AND BONDS

STOCK PORTFOLIO

Total Value ($000's)

			0	1	2	3	4	5	6	7
Symbol	**Company Name**	**Industry**	**3-Jun-19**	**1-Jul-19**	**5-Aug-19**	**2-Sep-19**	**1-Oct-19**	**1-Nov-19**	**2-Dec-19**	**2-Jan-20**
ABC	ABC Chem Inc	Chemicals	9,200	9,600	2,250	2,500	2,600	2,700	2,800	0
BCD	BCD Precision Inc	Industrial	4,200	3,500	600	600	750	900	975	0
CDE	CDE Inc	Publishing	5,400	5,700	3,600	3,800	4,200	4,000	3,800	0
DEF	DEF Inc	Hospitality	12,000	12,600	12,900	9,000	9,000	9,000	9,200	0
EFG	Effective Inc	TV/Cable	10,400	12,000	12,000	12,000	12,400	12,400	12,200	0
FGH	FGH Inc	Techonlogy	12,400	8,000	10,000	10,400	2,000	2,200	2,400	0
GHI	General HI	Service	9,000	9,600	10,200	10,800	11,400	11,400	10,800	0
HIK	Hicks Kental Inc	Retail	8,000	9,500	10,500	11,000	11,500	12,000	14,000	0
IKL	IKL Inc	Pharmaceutical	4,500	3,900	3,600	4,200	4,500	5,400	6,600	0
KLM	KLM Health	Healthcare	7,500	7,800	7,800	7,800	7,800	7,800	8,100	0
LMN	LMN Hotel & Resorts	Hospitality	0	0	3,200	3,300	3,500	3,200	3,400	0
MNO	MNO Cable Inc	TV/Cable	0	0	1,900	1,800	1,800	1,600	2,000	0
NOP	Norton Optimum	Techonlogy	0	0	5,500	5,600	5,800	5,900	5,900	0
OPQ	Odyssea PQ Inc	Retail	0	0	0	2,200	2,200	2,200	2,300	0
PQR	PQR Chemicals	Chemicals	0	0	0	0	6,000	6,600	7,800	0
Total Value			**82,600**	**82,200**	**84,050**	**85,000**	**85,450**	**87,300**	**92,275**	**0**

Stock Prices Monthly %

			0	1	2	3	4	5	6	7
Symbol	**Company Name**	**Total**	**3-Jun-19**	**1-Jul-19**	**5-Aug-19**	**2-Sep-19**	**1-Oct-19**	**1-Nov-19**	**2-Dec-19**	**2-Jan-20**
ABC	ABC Chem Inc	31.5%		4.3%	-6.3%	11.1%	4.0%	3.8%	3.7%	10.7%
BCD	BCD Precision Inc	69.5%		-16.7%	20.0%	0.0%	25.0%	20.0%	8.3%	12.8%
CDE	CDE Inc	17.1%		5.6%	-5.3%	5.6%	10.5%	-4.8%	-5.0%	10.5%
DEF	DEF Inc	18.6%		5.0%	2.4%	4.7%	0.0%	0.0%	2.2%	4.3%
EFG	Effective Inc	20.4%		15.4%	0.0%	0.0%	3.3%	0.0%	-1.6%	3.3%
FGH	FGH Inc	-6.3%		-35.5%	25.0%	4.0%	-23.1%	10.0%	9.1%	4.2%
GHI	General HI	30.2%		6.7%	6.3%	5.9%	5.6%	0.0%	-5.3%	11.1%
HIK	Hicks Kental Inc	63.2%		18.8%	10.5%	4.8%	4.5%	4.3%	16.7%	3.6%
IKL	IKL Inc	35.9%		-13.3%	-7.7%	16.7%	7.1%	20.0%	22.2%	-9.1%
KLM	KLM Health	-18.1%		4.0%	0.0%	0.0%	0.0%	0.0%	3.8%	-25.9%
LMN	LMN Hotel & Resorts	31.9%		15.4%	6.7%	3.1%	6.1%	-8.6%	6.3%	2.9%
MNO	MNO Cable Inc	-1.1%		5.3%	-5.0%	-5.3%	0.0%	-11.1%	25.0%	-10.0%
NOP	Norton Optimum	14.4%		-1.9%	5.8%	1.8%	3.6%	1.7%	0.0%	3.4%
OPQ	Odyssea PQ Inc	15.6%		-22.7%	29.4%	0.0%	0.0%	0.0%	4.5%	4.3%
PQR	PQR Chemicals	32.0%		-5.6%	11.8%	0.0%	5.3%	10.0%	18.2%	-7.7%
Average Return		23.6%		-1.0%	6.2%	3.5%	3.5%	3.0%	7.2%	1.2%
Standard Deviation		23.2%		15.2%	11.4%	5.2%	9.6%	8.9%	9.4%	10.4%

ZEUS Fund I

1/18/20

PORTFOLIO OF STOCKS AND BONDS

STOCK PORTFOLIO

Dividends			0	1	2	3	4	5	6	7
Symbol	**Company Name**	**Industry**	**3-Jun-19**	**1-Jul-19**	**5-Aug-19**	**2-Sep-19**	**1-Oct-19**	**1-Nov-19**	**2-Dec-19**	**2-Jan-20**
ABC	ABC Chem Inc	Chemicals		$ 0.10				$ 0.10		
BCD	BCD Precision Inc	Industrial		$ 0.15				$ 0.15		
CDE	CDE Inc	Publishing								
DEF	DEF Inc	Hospitality			$ 0.30					
EFG	Effective Inc	TV/Cable				$ 0.30				
FGH	FGH Inc	Techonlogy								
GHI	General HI	Service				$ 0.15				
HIK	Hicks Kental Inc	Retail					$ 0.20			
IKL	IKL Inc	Pharmaceutical					$ 0.15			
KLM	KLM Health	Healthcare						$ 0.15		
LMN	LMN Hotel & Resorts	Hospitality								
MNO	MNO Cable Inc	TV/Cable								
NOP	Norton Optimum	Techonlogy								
OPQ	Odyssea PQ Inc	Retail								
PQR	PQR Chemicals	Chemicals								

Dividends ($ 000's)			0	1	2	3	4	5	6	7
Symbol	**Company Name**	**Industry**	**3-Jun-19**	**1-Jul-19**	**5-Aug-19**	**2-Sep-19**	**1-Oct-19**	**1-Nov-19**	**2-Dec-19**	**2-Jan-20**
ABC	ABC Chem Inc	Chemicals		40	0	0	0	10	0	0
BCD	BCD Precision Inc	Industrial		53	0	0	0	8	0	0
CDE	CDE Inc	Publishing		0	0	0	0	0	0	0
DEF	DEF Inc	Hospitality		0	90	0	0	0	0	0
EFG	Effective Inc	TV/Cable		0	0	60	0	0	0	0
FGH	FGH Inc	Techonlogy		0	0	0	0	0	0	0
GHI	General HI	Service		0	0	90	0	0	0	0
HIK	Hicks Kental Inc	Retail		0	0	0	200	0	0	0
IKL	IKL Inc	Pharmaceutical		0	0	0	45	0	0	0
KLM	KLM Health	Healthcare		0	0	0	0	45	0	0
LMN	LMN Hotel & Resorts	Hospitality		0	0	0	0	0	0	0
MNO	MNO Cable Inc	TV/Cable		0	0	0	0	0	0	0
NOP	Norton Optimum	Techonlogy		0	0	0	0	0	0	0
OPQ	Odyssea PQ Inc	Retail		0	0	0	0	0	0	0
PQR	PQR Chemicals	Chemicals		0	0	0	0	0	0	0
Total Dividends				93	90	150	245	63	0	0

ZEUS Fund I

1/18/20

PORTFOLIO OF STOCKS AND BONDS

BOND PORTFOLIO

INFORMATION

Symbol	Company Name	Industry	Face Value	Maturity Date	S&P Rating	Moody's Rating	Coupon Rate	First Coupon Payment	Second Coupon Payment	Annual Coupon Payment	Weighted Average Coupon Pmt
AAA	Alpha Inc.	Healthcare	1000	15-Aug-23	BB-	Ba2	5.2500%	15-Feb-19	15-Aug-19	52.50	0.740%
BBB	Beta Inc.	Retail	1000	1-Jul-20	BB+	Ba1	4.5000%	1-Jan-19	1-Jul-19	45.00	0.000%
CCC	CC Corporation	Industrial	1000	15-Sep-25	B	B2	7.0000%	15-Mar-19	15-Sep-19	70.00	2.345%
DDD	Delta D Inc.	Hospitality	1000	15-Jul-21	BBB	Baa2	3.5000%	15-Jan-19	15-Jul-19	35.00	1.834%
EEE	Epsilon Inc	Technology	1000	1-Oct-26	BB	Ba3	4.7500%	1-Apr-19	1-Oct-19	47.50	0.000%
FFF	Fusbol For Friends	Retail	1000	15-Aug-26	CCC+	Caa1	8.0000%	15-Feb-19	15-Aug-19	80.00	0.000%
		Total =	6000			Average CR=	5.5000%	Annual Coupon Pmts=		330.00	4.919%

Bond Prices

			0	1	2	3	4	5	6	7
Symbol	**Company Name**	**Industry**	**3-Jun-19**	**1-Jul-19**	**5-Aug-19**	**2-Sep-19**	**1-Oct-19**	**1-Nov-19**	**2-Dec-19**	**2-Jan-20**
AAA	Alpha Inc.	Healthcare	890	893	895	905	910	912	915	910
BBB	Beta Inc.	Retail	910	925	915	925	915	922	935	930
CCC	CC Corporation	Industrial	790	800	810	815	820	822	815	800
DDD	Delta D Inc.	Hospitality	1010	1015	1020	1022	1026	1025	1020	1027
EEE	Epsilon Inc	Technology	950	965	975	980	982	995	1000	1010
FFF	Fusbol For Friends	Retail	640	680	687	695	710	720	710	700
		6000	5190	5278	5302	5342	5363	5396	5395	5377
		Portfolio Pricing	0.865	0.880	0.884	0.890	0.894	0.899	0.899	0.896
		Coupon Payments								

BOND INFORMATION

Symbol	Company Name	Industry	Face Value	Maturity Date	S&P Rating	Moody's Rating	Coupon Rate	First Coupon Payment	Second Coupon Payment	Annual Coupon Payment
AAA	Alpha Inc.	Healthcare	1000	15-Aug-23	BB-	Ba2	5.2500%	15-Feb-17	15-Aug-17	52.50
BBB	Beta Inc.	Retail	1000	1-Jul-20	BB+	Ba1	4.5000%	1-Jan-17	1-Jul-17	45.00
CCC	CC Corporation	Industrial	1000	15-Sep-25	B	B2	7.0000%	15-Mar-17	15-Sep-17	70.00
DDD	Delta D Inc.	Hospitality	1000	15-Jul-19	BBB	Baa2	3.5000%	15-Jan-17	15-Jul-17	35.00
EEE	Epsilon Inc	Technology	1000	1-Oct-26	BB	Ba3	4.7500%	1-Apr-17	1-Oct-17	47.50
FFF	Fusbol For Friends	Retail	1000	15-Aug-26	CCC+	Caa1	8.0000%	15-Feb-17	15-Aug-17	80.00

ZEUS Fund I

1/18/20

PORTFOLIO OF STOCKS AND BONDS

BOND PORTFOLIO

Bond Prices Monthly %

			0	*1*	*2*	*3*	*4*	*5*	*6*	*7*
Symbol	**Company Name**	**Total**	**3-Jun-19**	**1-Jul-19**	**5-Aug-19**	**2-Sep-19**	**1-Oct-19**	**1-Nov-19**	**2-Dec-19**	**2-Jan-20**
AAA	Alpha Inc.	2.23%		0.34%	0.22%	1.12%	0.55%	0.22%	0.33%	-0.55%
BBB	Beta Inc.	2.22%		1.65%	-1.08%	1.09%	-1.08%	0.77%	1.41%	-0.53%
CCC	CC Corporation	1.30%		1.27%	1.25%	0.62%	0.61%	0.24%	-0.85%	-1.84%
DDD	Delta D Inc.	1.68%		0.50%	0.49%	0.20%	0.39%	-0.10%	-0.49%	0.69%
EEE	Epsilon Inc	6.16%		1.58%	1.04%	0.51%	0.20%	1.32%	0.50%	1.00%
FFF	Fusbol For Friends	9.21%		6.25%	1.03%	1.16%	2.16%	1.41%	-1.39%	-1.41%
Average Return		3.80%		1.93%	0.49%	0.78%	0.47%	0.64%	-0.08%	-0.44%
Standard Deviation		3.18%		2.19%	0.86%	0.40%	1.04%	0.62%	1.02%	1.12%

Coupon Payment

Symbol	**Coupon Dates**		**WA 9/17**	**3-Jun-19**	**1-Jul-19**	**5-Aug-19**	**2-Sep-19**	**1-Oct-19**	**1-Nov-19**	**2-Dec-19**	**2-Jan-20**
AAA	15-Feb-19	15-Aug-19	3.508				26.25				
BBB	1-Jan-19	1-Jul-19	0.000			22.50					
CCC	15-Mar-19	15-Sep-19	9.829					35.00			
DDD	15-Jan-19	15-Jul-19	8.804			17.50					
EEE	1-Apr-19	1-Oct-19	1.146					23.75			
FFF	15-Feb-19	15-Aug-19	1.368				40.00				
			24.655	0.00	0.00	40.00	66.25	58.75	0.00	0.00	0.00
		Annual	49.310								

Coupon Payment

			0	*1*	*2*	*3*	*4*	*5*	*6*	*7*
Symbol	**Coupon Dates**		**3-Jun-19**	**1-Jul-19**	**5-Aug-19**	**2-Sep-19**	**1-Oct-19**	**1-Nov-19**	**2-Dec-19**	**2-Jan-20**
AAA	15-Feb-19	15-Aug-19		$ -	$ -	$ 393.75	$ -	$ -	$ -	$ -
BBB	1-Jan-19	1-Jul-19		$ -	$ -	$ -	$ -	$ -	$ -	$ -
CCC	15-Mar-19	15-Sep-19		$ -	$ -	$ -	$ 1,225.00	$ -	$ -	$ -
DDD	15-Jan-19	15-Jul-19		$ -	$ 875.00	$ -	$ -	$ -	$ -	$ -
EEE	1-Apr-19	1-Oct-19		$ -	$ -	$ -	$ 118.75	$ -	$ -	$ -
FFF	15-Feb-19	15-Aug-19			$ -	$ 200.00	$ -	$ -	$ -	$ -
Total Value				$ -	$ 875.00	$ 593.75	$ 1,343.75	$ -	$ -	$ -

Days Since Coupon Paid

Symbol	**Coupon Dates**		**3-Jun-19**	**1-Jul-19**	**5-Aug-19**	**2-Sep-19**	**1-Oct-19**	**1-Nov-19**	**2-Dec-19**	**2-Jan-20**
AAA	15-Feb-19	15-Aug-19	105	135	165	15	45	75	105	135
BBB	1-Jan-19	1-Jul-19	150	0	30	60	90	120	150	0
CCC	15-Mar-19	15-Sep-19	76	106	136	166	16	46	76	106
DDD	15-Jan-19	15-Jul-19	136	166	16	46	76	106	136	166
EEE	1-Apr-19	1-Oct-19	60	90	120	150	0	30	60	90
FFF	15-Feb-19	15-Aug-19	105	135	165	15	45	75	105	135

ZEUS Fund I

1/18/20

PORTFOLIO OF STOCKS AND BONDS

BOND PORTFOLIO

Acrued Interest calculated

Symbol	Coupon Dates		3-Jun-19	1-Jul-19	5-Aug-19	2-Sep-19	1-Oct-19	1-Nov-19	2-Dec-19	2-Jan-20
AAA	15-Feb-19	15-Aug-19	-15.31	-19.69	-24.06	-2.19	-6.56	-10.94	-15.31	-19.69
BBB	1-Jan-19	1-Jul-19	-18.75	0.00	-3.75	-7.50	-11.25	-15.00	-18.75	0.00
CCC	15-Mar-19	15-Sep-19	-14.78	-20.61	-26.44	-32.28	-3.11	-8.94	-14.78	-20.61
DDD	15-Jan-19	15-Jul-19	-13.22	-16.14	-1.56	-4.47	-7.39	-10.31	-13.22	-16.14
EEE	1-Apr-19	1-Oct-19	-7.92	-11.88	-15.83	-19.79	0.00	-3.96	-7.92	-11.88
FFF	15-Feb-19	15-Aug-19	-23.33	-30.00	-36.67	-3.33	-10.00	-16.67	-23.33	-30.00

Acrued Interest

Symbol	Coupon Dates		3-Jun-19	1-Jul-19	5-Aug-19	2-Sep-19	1-Oct-19	1-Nov-19	2-Dec-19	2-Jan-20
AAA	15-Feb-19	15-Aug-19	(229.69)	-	-	-	-	-	-	295.31
BBB	1-Jan-19	1-Jul-19	(375.00)	-	30.00	-	-	-	-	-
CCC	15-Mar-19	15-Sep-19	(443.33)	-	-	(161.39)	-	(44.72)	-	824.44
DDD	15-Jan-19	15-Jul-19	(528.89)	-	(15.56)	-	-	-	-	806.94
EEE	1-Apr-19	1-Oct-19	-	(59.38)	-	-	-	19.79	-	-
FFF	15-Feb-19	15-Aug-19	-	(150.00)	-	-	-	-	116.67	-
Total Accrued Interest			(1,576.91)	(209.38)	14.44	(161.39)	-	(24.93)	116.67	1,926.70

Current Yields

Symbol	Coupon Annual Payments		3-Jun-19	1-Jul-19	5-Aug-19	2-Sep-19	1-Oct-19	1-Nov-19	2-Dec-19	2-Jan-20
AAA	$	52.50	5.899%	5.879%	5.866%	5.801%	5.769%	5.757%	5.738%	5.769%
BBB	$	45.00	4.945%	4.865%	4.918%	4.865%	4.918%	4.881%	4.813%	4.839%
CCC	$	70.00	8.861%	8.750%	8.642%	8.589%	8.537%	8.516%	8.589%	8.750%
DDD	$	35.00	3.465%	3.448%	3.431%	3.425%	3.411%	3.415%	3.431%	3.408%
EEE	$	47.50	5.000%	4.922%	4.872%	4.847%	4.837%	4.774%	4.750%	4.703%
FFF	$	80.00	12.500%	11.765%	11.645%	11.511%	11.268%	11.111%	11.268%	11.429%

Remaining Years to Maturity

Symbol	Maturity	3-Jun-19	1-Jul-19	5-Aug-19	2-Sep-19	1-Oct-19	1-Nov-19	2-Dec-19	2-Jan-20
AAA	8/15/2023	4.20	4.13	4.03	3.95	3.87	3.79	3.70	3.62
BBB	7/1/2020	1.08	1.00	0.91	0.83	0.75	0.67	0.58	0.50
CCC	9/15/2025	6.29	6.21	6.12	6.04	5.96	5.88	5.79	5.71
DDD	7/15/2021	2.12	2.04	1.95	1.87	1.79	1.70	1.62	1.53
EEE	10/1/2026	7.33	7.26	7.16	7.08	7.01	6.92	6.84	6.75
FFF	8/15/2026	7.21	7.13	7.03	6.96	6.88	6.79	6.71	6.62

ZEUS Fund I

1/18/20

PORTFOLIO OF STOCKS AND BONDS

BOND PORTFOLIO

Duration

Symbol		WA Duration 9/17	3-Jun-19	1-Jul-19	5-Aug-19	2-Sep-19	1-Oct-19	1-Nov-19	2-Dec-19	2-Jan-20
AAA	8/15/2023	0.44	3.76	3.68	3.59	3.61	3.53	3.44	3.36	3.28
BBB	7/1/2020	0.00	1.04	0.99	0.89	0.82	0.74	0.66	0.57	0.50
CCC	9/15/2025	1.31	5.05	4.97	4.88	4.81	4.91	4.83	4.74	4.65
DDD	7/15/2021	0.75	2.03	1.95	1.89	1.82	1.74	1.65	1.57	1.49
EEE	10/1/2026	0.28	6.21	6.14	6.05	5.97	6.03	5.95	5.87	5.79
FFF	8/15/2026	0.17	5.22	5.19	5.10	5.28	5.21	5.13	5.04	4.95
		2.94								

Bonds Own

			0	*1*	*2*	*3*	*4*	*5*	*6*	*7*
Symbol	**Company Name**	**Industry**	**3-Jun-19**	**1-Jul-19**	**5-Aug-19**	**2-Sep-19**	**1-Oct-19**	**1-Nov-19**	**2-Dec-19**	**2-Jan-20**
AAA	Alpha Inc.	Healthcare	15	15	15	15	15	15	15	0
BBB	Beta Inc.	Retail	20	8	0	0	0	0	0	0
CCC	CC Corporation	Industrial	30	30	30	35	35	40	40	0
DDD	Delta D Inc.	Hospitality	40	40	50	50	50	50	50	0
EEE	Epsilon Inc	Technology	0	5	5	5	5	0	0	0
FFF	Fusbol For Friends	Retail	0	5	5	5	5	5	0	0

Buy/Sell

Symbol	Company Name	Industry	3-Jun-19	1-Jul-19	5-Aug-19	2-Sep-19	1-Oct-19	1-Nov-19	2-Dec-19	2-Jan-20
AAA	Alpha Inc.	Healthcare	15							-15
BBB	Beta Inc.	Retail	20	-12	-8					0
CCC	CC Corporation	Industrial	30			5		5		-40
DDD	Delta D Inc.	Hospitality	40		10					-50
EEE	Epsilon Inc	Technology	0	5				-5		0
FFF	Fusbol For Friends	Retail	0	5					-5	0

Buy/Sell

Symbol	Company Name	Industry	3-Jun-19	1-Jul-19	5-Aug-19	2-Sep-19	1-Oct-19	1-Nov-19	2-Dec-19	2-Jan-20
AAA	Alpha Inc.	Healthcare	(13,350)	-	-	-	-	-	-	13,650
BBB	Beta Inc.	Retail	(18,200)	11,100	7,320	-	-	-	-	-
CCC	CC Corporation	Industrial	(23,700)	-	-	(4,075)	-	(4,110)	-	32,000
DDD	Delta D Inc.	Hospitality	(40,400)	-	(10,200)	-	-	-	-	51,350
EEE	Epsilon Inc	Technology	-	(4,825)	-	-	-	4,975	-	-
FFF	Fusbol For Friends	Retail	-	(3,400)	-	-	-	-	3,550	-
Total Buy/Sale Proceeds			(95,650)	2,875	(2,880)	(4,075)	-	865	3,550	97,000

ZEUS Fund I

1/18/20

PORTFOLIO OF STOCKS AND BONDS

BOND PORTFOLIO

Value of Bonds

Symbol	Company Name	Industry	3-Jun-19	1-Jul-19	5-Aug-19	2-Sep-19	1-Oct-19	1-Nov-19	2-Dec-19	2-Jan-20
AAA	Alpha Inc.	Healthcare	13,350	13,395	13,425	13,575	13,650	13,680	13,725	-
BBB	Beta Inc.	Retail	18,200	7,400	-	-	-	-	-	-
CCC	CC Corporation	Industrial	23,700	24,000	24,300	28,525	28,700	32,880	32,600	-
DDD	Delta D Inc.	Hospitality	40,400	40,600	51,000	51,100	51,300	51,250	51,000	-
EEE	Epsilon Inc	Technology	-	4,825	4,875	4,900	4,910	-	-	-
FFF	Fusbol For Friends	Retail	-	3,400	3,435	3,475	3,550	3,600	-	-
Total Value			95,650	93,620	97,035	101,575	102,110	101,410	97,325	-

Weighted Average Value

Symbol	3-Jun-19	1-Jul-19	5-Aug-19	2-Sep-19	1-Oct-19	1-Nov-19	2-Dec-19	2-Jan-20
AAA	14.0%	14.3%	13.8%	13.4%	13.4%	13.5%	14.1%	-
BBB	19.0%	7.9%	0.0%	0.0%	0.0%	0.0%	0.0%	-
CCC	24.8%	25.6%	25.0%	28.1%	28.1%	32.4%	33.5%	-
DDD	42.2%	43.4%	52.6%	50.3%	50.2%	50.5%	52.4%	-
EEE	0.0%	5.2%	5.0%	4.8%	4.8%	0.0%	0.0%	-
FFF	0.0%	3.6%	3.5%	3.4%	3.5%	3.5%	0.0%	-
Total Weight	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	-