

The Herald Growth Fund

Fund Inception Date:

January 1st, 2018

Investment Objective:

The Fund seeks to track the performance of companies with high growth, yet solid fundamentals. The Fund additionally seeks to outperform the Dow Jones, Nasdaq, and S&P 500 on a yearly basis.

Annual Fund Operation Expenses:

(Expenses that you pay each year as a percent of the value of your investment)

Management Fees: .06%

These management fees include reporting daily oversight of the fund, company rebalancing if necessary, weekly check-ins, along with a month newsletter about the current market status.

Portfolio Turnover:

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in more taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the previous expense example, reduce the Fund’s performance. Aside from initial trading, the Fund will minimize trading due to the nature of the vision and strategy for long-term growth.

Principal Risks:

An investment in the Fund could lose money over short or long periods of time. You should expect the Fund’s share price and total return to fluctuate within a wide range. The Fund is subject to the following risks, which could affect the Fund’s performance:

- Stock market risk, which is the chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. The Fund’s target index tracks a subset of the U.S. stock market, which could cause the Fund to perform differently from the overall stock market.
- Investment style risk, which is the chance that returns from the types of stocks in which the Fund invests will trail returns from the overall stock market.

An investment in the Fund is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Annual Total Returns:

Since this portfolio is personally tailored, and custom-built for every situation it is hard to track past annual returns. The Herald Growth Fund has returned 18% since August 20th, 2018 compared to the S&P 500 at 4.4%. We are significantly outpacing our goals and expect this trend to continue into 2020.

Fund Holdings:

Berkshire Hathaway Inc.....	11.9%
Amazon.com Inc.....	11.8%
Apple Inc.	7.1%
Universal Health Realty Income Trust	6.0%
Vanguard Utilities ETF (VPU)	5.8%

Walmart Inc.	5.8%
iShares Dow Jones US Aerospace & Defense ETF.....	5.8%
Waste Management Inc.	5.3%
The Walt Disney Company.....	5.0%
Marriott International.....	4.8%
Americold Realty Trust.....	4.0%
Home Depot Inc.	4.0%
Thermo Fisher Scientific.....	4.0%
Casella Waste Systems.....	3.1%
Realty Income Corporation.....	3.0%
American Water Works Company Inc.	2.8%
Abbott Laboratories.....	2.7%
American States Water Company.....	2.7%
Salesforce.com Inc.	2.7%
Brookfield Asset Management.	2.1%

This fund consists of two ETF's, four real estate investment trusts, technology stocks, consumer staples stocks, conglomerate holding companies, pharmaceutical stocks, as well as infrastructure stocks. This portfolio consists of proven industry leaders and is diversified for global regions, a consumer economy, as well as future economic conditions.