



This document is dated as of February 16, 2021

SPECIAL NOTE CONCERNING FORWARD-LOOKING STATEMENTS: Certain of the discussions included in the following document may include certain “forward-looking statements” which involve known and unknown risks and uncertainties inherent in the operation of healthcare facilities. Actual actions or results may differ materially from those discussed below. Specific factors that may cause such differences include competition from other healthcare facilities in the service area of Prisma Health facilities, federal and state regulation of healthcare providers, and reimbursement policies of the state and federal governments and managed care organizations. In particular, statements preceded by, followed by or that include the words “believes,” “estimates,” “expects,” “anticipates,” “plans,” “intends,” “scheduled” or other similar expressions are or may constitute forward-looking statements. To the extent forward-looking statements are included in this report, Prisma Health undertakes no obligation to update such statements.

Quarterly Report Disclosure Information
(Unaudited)
Three Months Ended
December 31, 2020

In Compliance with Certificates to
Provide Continuing Disclosure and with SEC Rule 15c2-12



Prisma Health (the "Corporation") provides quarterly disclosure of specified financial information (the "Quarterly Report") in compliance with the Continuing Disclosure Agreements ("CDAs") related to certain bonds issued for the benefit of the Corporation, as well as certain bonds issued by Greenville Health System or Greenville Hospital System Board of Trustees (now known as Greenville Health Authority ("GHA")), as required by Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (the "Rule"). The Quarterly Report disclosure information is filed with the Municipal Securities Rulemaking Board ("MSRB") on its Electronic Municipal Market Access ("EMMA") website.

The consolidated entity includes the parent company, Prisma Health, and its subsidiaries, Prisma Health–Upstate and Subsidiaries and Prisma Health–Midlands and Subsidiaries. The Obligated Group includes Prisma Health, Prisma Health–Upstate, Prisma Health–University Medical Group, Prisma Health–Midlands, and Prisma Health Tuomey.

In September 2019, Prisma Health created a wholly owned captive insurance company, HCD Indemnity Company, LLC. ("HCD"), for medical stop loss coverage. HCD is included in the consolidated financial statements but is not part of the Obligated Group.

In February 2020, Prisma Health Medical Group–Midlands became wholly owned by Prisma Health–Midlands and Subsidiaries. This entity is included in the consolidated financial statements beginning February 1, 2020 for fiscal year 2020 but is not part of the Obligated Group. In fiscal year 2019 and through January 2020, Prisma Health Medical Group–Midlands was a joint venture of Prisma Health–Midlands and Subsidiaries.

The Quarterly Report includes the following unaudited information for the Corporation:

- Management's Discussion and Analysis
- Consolidated Balance Sheets
- Consolidated Statements of Operations (Revenues and Expenses) and Changes in Net Assets
- Consolidated Statements of Cash Flows
- Summary Utilization Statistics
- Gross Patient Charges (by Type of Third-Party Payor)
- Consolidating Balance Sheet Information
- Consolidating Statement of Operations and Changes in Net Assets Information



Management's Discussion and Analysis

Through the three months ending December 31, 2020, Prisma Health continued to proactively respond to the COVID-19 pandemic and health needs of the local community, while maintaining operating profitability and a strong liquidity position. During the month of December 2020, Prisma Health saw the beginning of a new surge in COVID-19 cases in South Carolina and an increase in COVID-19 inpatient cases in Prisma Health facilities. Inpatient case levels in Prisma Health facilities peaked at approximately 550 cases during mid-January, nearly double the previous July 2020 peak of 310. By the end of January, case volumes had improved to 370, but this figure was still above the July peak. Due to this surge in COVID-19 cases, Prisma Health canceled and/or rescheduled approximately 15% of all surgeries scheduled for the month of January.

Prisma Health has taken proactive measures to help identify and contain the spread of COVID-19 in its Midlands and Upstate markets. In collaboration with the South Carolina Department of Health and Environmental Control ("DHEC") as well as the South Carolina National Guard, Prisma Health has been actively engaged in mobile community testing to reach populations who may not otherwise have access to traditional testing or online virtual visits. These efforts have helped Prisma Health not only care for the community and identify patients with COVID-19, but also support our overall commitment to care for everyone in our community. These efforts include continuing to provide preventative care, chronic disease management, treatment of acute illness and injury, and performing procedures that were deferred early in the pandemic to near pre-COVID-19 volumes. In January 2021, Prisma Health opened two, dedicated high-volume community COVID-19 vaccine centers to better serve the community as Prisma Health moves through the various phases of vaccinating community members. Prisma Health has also partnered with the South Carolina Emergency Management Division, the South Carolina National Guard, DHEC and the South Carolina Hospital Association to create regional COVID-19 recovery units – essentially, shared recovery units to serve all the hospitals in that region during a surge. The initial units, based in Prisma Health Laurens County Hospital and Prisma Health Tuomey Hospital, are available for any hospital in the state to transfer appropriate patients to help alleviate internal capacity challenges.

As of the date of this filing, Prisma Health has been able to meet all COVID-19 related volume demands at our peak census, although the ongoing impact of COVID-19 remains uncertain. While uncertainties continue to exist with the ongoing impact of the COVID-19 pandemic, including the extent to which the pandemic could continue to adversely impact Prisma Health's operations and financial performance, performance through December supports continued recovery to near pre-COVID-19 patient volumes. Management continues to exercise readiness and financial discipline, operating with the assumption that surges in COVID-19 patient demand and additional restrictions and advisories imposed by the federal and state governments may occur again in the near term.

This disclosure reflects events, conditions, and information available to Prisma Health as of the date and time noted on this disclosure. Prisma Health undertakes no obligation to update any portion of this disclosure, including any forward-looking statements or financial projections contained herein.



Statements of Operations

Three Months Ended December 31, 2020 to Three Months Ended December 31, 2019

Total revenue for the three months ended December 31, 2020 was \$1.3 billion, an increase of 10.3% from total revenue of \$1.2 billion for the three months ended December 31, 2019. Prisma Health produced a gain from operations of \$27.2 million for the three months ended December 31, 2020 primarily due to patient volumes and continued cost management initiatives that were put in place at the beginning of the pandemic. During the three months ended December 31, 2020, Prisma Health incurred \$80.2 million of additional expenses related to COVID-19 while receiving no significant additional funding to offset these expenses. For the three months ended December 31, 2019, Prisma Health incurred a loss from operations of \$9.3 million. This resulted in an operating margin of 2.1% and (0.8%) for the three months ended December 31, 2020 and 2019, respectively.

Nonoperating activities had a gain of \$206.0 million for the three months ended December 31, 2020 compared to a gain of \$82.9 million for the three months ended December 31, 2019. The increase in nonoperating activities is primarily due to the investment market's favorable impact on investment income.

The gain from all sources was \$233.2 million compared to the prior year gain of \$73.6 million, resulting in an excess margin of 15.7% and 5.9%, respectively.

Balance Sheets

December 31, 2020 to December 31, 2019

The balance sheet improved with total assets of \$5.6 billion at December 31, 2020 and \$4.4 billion at December 31, 2019. Net assets increased from \$2.0 billion at December 31, 2019 to \$2.4 billion at December 31, 2020. The unrestricted portion of cash and investments was \$2.6 billion (including \$299.3 million received from the Medicare Accelerated and Advanced Payment Program ("MAPP") that must be repaid) at December 31, 2020 and \$1.7 billion at December 31, 2019, representing 197.9 and 145.9 days cash on hand, respectively. At December 31, 2020, days cash on hand, excluding MAPP funding, was 175.0, a 20% improvement from December 2019. Days in accounts receivable were 58.6 and 57.4 at December 31, 2020 and at December 31, 2019, respectively.

As of December 31, 2020, unrestricted cash and investment assets were primarily invested in liquid vehicles with 100% of all unrestricted cash and 87% of long-term investments available for liquidation within one month. Prisma Health uses external, institutional investment managers and an independent investment consultant to assist in managing and monitoring its long-term investments.

Prisma Health has three bank revolving credit agreements totaling \$250.0 million. At December 31, 2020, no amount was outstanding on the agreements.

In fiscal year 2020, Prisma Health early adopted the Financial Accounting Standards Board ("FASB") issued ASU 2016-02, *Leases (Topic 842)* and subsequently issued supplemental



and/or clarifying ASUs (collectively "ASC 842"). As of December 31, 2020, the adoption of the new leasing standard resulted in \$337.4 million of operating lease liabilities reflected in the consolidated balance sheet.

Prisma Health's long-term debt balances (including finance leases) were \$1.5 billion at December 31, 2020 and December 31, 2019. Leverage remained moderate with long-term debt to total capitalization of 38.0% as of December 31, 2020 compared to 42.3% as of December 31, 2019.

Other long-term liabilities were \$798.8 million and \$529.6 million at December 31, 2020 and 2019, respectively. The increase is primarily due to long-term portion of advanced funds from the MAPP program and deferred payroll taxes as part of the CARES Act.

Liquidity

The global investment markets and U.S. capital markets are recovering but continue to experience volatility related to the COVID-19 pandemic. While Prisma Health has diversified investment and debt portfolios designed to reduce volatility and negativity, Prisma Health's investments have not been immune to this volatility. Prisma Health is monitoring liquidity and cash flow daily and is taking steps to protect its fiscal health, including a focus on maintaining sufficient liquidity and resources to meet all of its obligations.

Prisma Health has responded to the pandemic by applying for all available levels of funding from all sources including federal, state, and local governments. Prisma Health has identified other opportunities to accelerate cash receipts and delay cash payments, including Federal Emergency Management Agency ("FEMA") funding, accelerated payor and State settlements, revenue cycle enhancements, and programs to delay payroll tax and pension contributions. As discussed above, Prisma Health also has bank revolving lines of credit to be used as a potential source of funds to backstop liquidity and provide capital funds if there is continued disruption in the long-term credit markets due to the pandemic.

Prisma Health will continue to develop plans to improve liquidity and improve profitability as it adjusts to changes in patient volumes from the pandemic. This includes adjusting capacity for the surge in activity from additional COVID-19 cases as Prisma Health reaches the peak of projected demand in our markets in the State. Prisma Health will also adjust staffing and supply resources to meet that demand while Prisma Health prepares for reconfiguring and the continued reopening of other critical surgical, urgent care and primary care services as Prisma Health recovers activity lost due to the response to the pandemic.

LifePoint Health

On March 2, 2020, Prisma Health signed an asset purchase agreement ("APA") with LifePoint Health, Inc. through certain of its subsidiaries ("LifePoint") for Prisma Health-Midlands to acquire substantially all the assets of Providence Health which owns and operates healthcare facilities located in Columbia, South Carolina, and a health care facility known as Providence Health Northeast located in Richland County, South Carolina. In addition, the APA includes the acquisition by Prisma Health-Midlands of LifePoint's interest in KershawHealth located in



Camden, South Carolina as well as related freestanding medical facilities and physician practices in and around the City of Columbia and Kershaw County, South Carolina.

Prisma Health-Midlands operates under the Certificate of Public Advantage ("COPA") issued by DHEC in 1997. On February 28, 2020, DHEC updated the COPA Agreement Conditions to address the addition of the Providence Health and KershawHealth assets. Completion of the proposed acquisition described in the APA depends on the satisfaction of certain closing conditions in the APA, including various regulatory approvals. There can be no assurance that such conditions of the APA will be met or regulatory approvals required thereunder will be received.

At this time, the proposed acquisition is under review at the South Carolina Court of Appeals. Deadlines related to Federal Trade Commission review have been suspended pending resolution in the South Carolina Courts.



Consolidated Balance Sheets (Unaudited)
As of December 31, 2020 and 2019
(In Thousands)

ASSETS	2020	2019
Current assets:		
Cash and cash equivalents	\$ 314,051	\$ 66,695
Patient accounts receivable, net	683,072	631,923
Inventories of drugs and supplies	98,073	94,871
Other current assets	119,112	82,125
Due from related parties, net	17,058	18,328
Estimated third-party payor settlements	-	15,734
Total current assets	<u>1,231,366</u>	<u>909,676</u>
Assets limited as to use:		
Donor restricted	6,153	-
Held by trustee for debt service and swap collateral	73,045	95,431
Total assets limited as to use	<u>79,198</u>	<u>95,431</u>
Property and equipment, net	1,501,243	1,540,923
Right-of-use assets	324,046	-
Investments in joint ventures	21,929	29,280
Investments	2,334,213	1,684,475
Other assets	114,225	106,515
Total assets	<u><u>\$ 5,606,220</u></u>	<u><u>\$ 4,366,300</u></u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	\$ 75,829	\$ 98,844
Accrued liabilities	496,225	290,060
Estimated third-party payor settlements	91,781	-
Current portion of operating lease obligations	53,323	-
Current portion of finance lease obligations	3,308	3,321
Current portion of long-term debt	7,825	10,245
Total current liabilities	<u>728,291</u>	<u>402,470</u>
Long-term operating lease obligations, net	284,107	-
Long-term finance lease obligations, net	50,975	52,455
Long-term debt, net	1,389,678	1,399,165
Other long-term liabilities	798,767	529,575
Total liabilities	<u>3,251,818</u>	<u>2,383,665</u>
Net assets:		
Without donor restrictions	2,253,467	1,881,997
With donor restrictions	100,935	100,638
Total net assets	<u>2,354,402</u>	<u>1,982,635</u>
Total liabilities and net assets	<u><u>\$ 5,606,220</u></u>	<u><u>\$ 4,366,300</u></u>



Consolidated Statements of Operations (Revenues and Expenses) (Unaudited)
For the Three Months Ended December 31, 2020 and 2019
(In Thousands)

	<u>2020</u>	<u>2019</u>
Revenue, gains and other support:		
Net patient service revenue	\$ 1,176,246	\$ 1,074,139
Other revenue	101,683	82,288
Net assets released from restrictions used for operations	867	2,798
Total revenue, gains and other support	<u>1,278,796</u>	<u>1,159,225</u>
Expenses:		
Salaries, wages, benefits, and contracted labor	726,840	657,235
Supplies and other expenses	464,137	451,016
Depreciation	46,744	47,045
Interest and amortization	13,868	13,250
Total expenses	<u>1,251,589</u>	<u>1,168,546</u>
Operating income (loss)	<u>27,207</u>	<u>(9,321)</u>
Nonoperating income (expenses):		
Investment income, net	193,992	66,914
Net change in unrealized gain on derivative financial instruments	13,259	18,648
Contributions awarded and received, net	(1,993)	(2,072)
Other	711	(545)
Total nonoperating income	<u>205,969</u>	<u>82,945</u>
Revenue and gains greater than expenses and losses	<u>\$ 233,176</u>	<u>\$ 73,624</u>



Consolidated Statements of Changes in Net Assets (Unaudited)
For the Three Months Ended December 31, 2020 and 2019
(In Thousands)

	<u>2020</u>	<u>2019</u>
Net assets without donor restrictions:		
Revenue and gains greater than expenses and losses	\$ 233,176	\$ 73,624
Cumulative effect of change in accounting principle	-	26,400
Increase in interest in affiliated foundations	1,964	902
Net adjustment for defined benefit plan	(228)	4,313
Net assets released from restrictions used for capital	279	320
Other	(1,138)	6,600
Increase in net assets without donor restrictions	<u>234,053</u>	<u>112,159</u>
Net assets with donor restrictions:		
Increase in interest in affiliated foundations	1,723	1,493
Investment income, net	195	354
Contributions, net	3,158	4,542
Capital contributions	4,030	320
Other	33	(7)
Net assets released from restrictions used for capital	(279)	(320)
Net assets released from restrictions used for operations	(867)	(2,798)
Increase in net assets with donor restrictions	<u>7,993</u>	<u>3,584</u>
Increase in net assets	242,046	115,743
Net assets at beginning of period	<u>2,112,356</u>	<u>1,866,892</u>
Net assets at end of period	<u><u>\$ 2,354,402</u></u>	<u><u>\$ 1,982,635</u></u>



Consolidated Statements of Cash Flows (Unaudited)
For the Three Months Ended December 31, 2020 and 2019
(In Thousands)

	2020	2019
Cash flows from operations:		
Increase in net assets	\$ 242,046	\$ 115,743
Adjustments to reconcile increase in net assets to net cash used in operating activities:		
Increase in interest in affiliated foundations	(3,687)	(2,395)
(Gain) loss on equity method investments	(1,274)	195
Net change in unrealized gain on derivative financial instruments	(13,259)	(18,648)
Depreciation, amortization and accretion	47,145	46,629
(Gain) loss on the disposal of property and equipment	(5)	1,299
Cumulative effect of change in accounting principles	-	(26,400)
Net adjustment for defined benefit plans	228	(4,313)
Changes in operating assets and liabilities:		
Patient accounts receivable, net	(22,849)	(16,953)
Estimated third party payor settlements	217,109	(374)
Trading investments	(313,248)	(62,675)
Accounts payable	(43,147)	(25,989)
Other assets	(15,304)	(9,776)
Other liabilities	(254,112)	(73,446)
Net cash used in operating activities	<u>(160,357)</u>	<u>(77,103)</u>
Cash flows from investing activities:		
Additions to property and equipment	(26,981)	(55,323)
Proceeds from sale of property and equipment	3	18
Net cash used in investing activities	<u>(26,978)</u>	<u>(55,305)</u>
Cash flows from financing activities:		
Contribution to Greenville Health Authority	-	(4,000)
Finance lease obligation payments	(875)	(799)
Lease incentives	1,263	-
Net cash provided by (used in) financing activities	<u>388</u>	<u>(4,799)</u>
Net decrease in cash and cash equivalents	(186,947)	(137,207)
Cash and cash equivalents, beginning of period	510,108	220,112
Cash and cash equivalents, end of period	<u>\$ 323,161</u>	<u>\$ 82,905</u>
Reconciliation of cash and cash equivalents:		
Cash and cash equivalents in current assets	\$ 314,051	\$ 66,695
Cash and cash equivalents in assets limited as to use	9,110	16,210
	<u>\$ 323,161</u>	<u>\$ 82,905</u>



Summary Utilization Statistics and Gross Patient Charges (Unaudited)
For the Three Months Ended December 31, 2020 and 2019

<u>Summary of Utilization Statistics</u>	<u>2020</u>	<u>2019</u>
Number of hospitals - acute	11	11
Licensed beds	2,947	2,984
Available beds ¹	2,808	2,669
Percent occupancy - licensed beds	67.1%	59.6%
Percent occupancy - available beds	70.4%	67.0%
Patient days	181,806	164,502
Patient days - acute	161,003	151,515
Discharges	25,896	25,954
Discharges - acute	25,682	25,680
Average length of stay	7.02	6.34
Average length of stay - acute	6.27	5.90
Acute Medicare case mix index	1.96	1.85
Newborn deliveries	3,599	3,753
Inpatient surgical procedures	6,769	7,508
Outpatient surgical procedures	17,979	18,583
Emergency department visits	109,248	135,087
Outpatient visits (including emergency department visits)	703,610	658,507
Physician visits ²	1,245,782	1,274,509

¹ Includes neonatal intensive care unit ("NICU") beds that are not reported as licensed beds.

² Includes physician visits for Prisma Health Medical Group-Midlands. This entity was a joint venture of Prisma Health–Midlands in 2019 and became wholly owned and consolidated in 2020.

<u>Gross Patient Charges (by Type of Third Party Payor)</u>	<u>2020</u>	<u>2019</u>
Medicare	40.0%	40.4%
Medicaid	16.6%	16.6%
Managed Care	28.2%	28.7%
Self Pay/Charity	7.5%	8.0%
Other	7.7%	6.3%
Total	<u>100.0%</u>	<u>100.0%</u>



Consolidating Balance Sheet Information (Unaudited)
As of December 31, 2020
(In Thousands)

	OBLIGATED GROUP	NON- OBLIGATED GROUP	ELIMINATIONS	CONSOLIDATED 12/31/2020
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 299,576	\$ 14,475	\$ -	\$ 314,051
Patient accounts receivable, net	659,672	23,400	-	683,072
Inventories of drugs and supplies	90,160	7,913	-	98,073
Other current assets	40,554	11,478	67,080	119,112
Due from related parties, net	22,243	67,103	(72,288)	17,058
Total current assets	1,112,205	124,369	(5,208)	1,231,366
Assets limited as to use:				
Donor restricted	-	6,153	-	6,153
Held by trustee for debt service and swap collateral	73,045	-	-	73,045
Total assets limited as to use	73,045	6,153	-	79,198
Property and equipment, net	1,492,212	9,031	-	1,501,243
Right-of-use assets	309,669	14,377	-	324,046
Investments in joint ventures	4,250	17,679	-	21,929
Investments	2,306,132	28,081	-	2,334,213
Other assets	108,729	5,496	-	114,225
Total assets	<u>\$ 5,406,242</u>	<u>\$ 205,186</u>	<u>\$ (5,208)</u>	<u>\$ 5,606,220</u>
LIABILITIES AND NET ASSETS				
Current liabilities:				
Accounts payable	\$ 73,180	\$ 2,649	\$ -	\$ 75,829
Accrued liabilities	486,349	11,806	(1,930)	496,225
Estimated third-party payor settlements	86,389	5,392	-	91,781
Current portion of operating lease obligations	48,590	4,733	-	53,323
Current portion of finance lease obligations	3,308	-	-	3,308
Current portion of long-term debt	7,825	-	-	7,825
Total current liabilities	705,641	24,580	(1,930)	728,291
Long-term operating lease obligations, net	274,397	9,710	-	284,107
Long-term finance lease obligations, net	50,975	-	-	50,975
Long-term debt, net	1,389,678	-	-	1,389,678
Other long-term liabilities	783,268	18,777	(3,278)	798,767
Total liabilities	3,203,959	53,067	(5,208)	3,251,818
Net assets:				
Without donor restrictions	2,120,422	133,045	-	2,253,467
With donor restrictions	81,861	19,074	-	100,935
Total net assets	2,202,283	152,119	-	2,354,402
Total liabilities and net assets	<u>\$ 5,406,242</u>	<u>\$ 205,186</u>	<u>\$ (5,208)</u>	<u>\$ 5,606,220</u>



Consolidating Statement of Operations and Changes in Net Assets Information (Unaudited)
For the Three Months Ended December 31, 2020
(In Thousands)

	OBLIGATED GROUP	NON- OBLIGATED GROUP	ELIMINATIONS	CONSOLIDATED 12/31/2020
Revenue, gains and other support:				
Net patient service revenue	\$ 1,126,005	\$ 50,241	\$ -	\$ 1,176,246
Other revenue	64,659	59,257	(22,233)	101,683
Net assets released from restrictions used for operations	867	-	-	867
Total revenue, gains and other support	<u>1,191,531</u>	<u>109,498</u>	<u>(22,233)</u>	<u>1,278,796</u>
Expenses:				
Salaries, wages, benefits, and contracted labor	638,318	89,594	(1,072)	726,840
Supplies and other expenses	437,380	47,901	(21,144)	464,137
Depreciation	45,869	875	-	46,744
Interest and amortization	13,868	-	-	13,868
Total expenses	<u>1,135,435</u>	<u>138,370</u>	<u>(22,216)</u>	<u>1,251,589</u>
Corporate allocations	<u>(21,717)</u>	<u>21,717</u>	<u>-</u>	<u>-</u>
Operating income (loss)	<u>77,813</u>	<u>(50,589)</u>	<u>(17)</u>	<u>27,207</u>
Nonoperating income (expenses):				
Investment income, net	191,161	2,831	-	193,992
Net change in unrealized gain on derivative financial instruments	13,259	-	-	13,259
Contributions awarded and received, net	(1,993)	-	-	(1,993)
Other	694	-	17	711
Total nonoperating income	<u>203,121</u>	<u>2,831</u>	<u>17</u>	<u>205,969</u>
Revenues and gains greater (less) than expenses and losses	280,934	(47,758)	-	233,176
Parent/subsidiary equity transaction	(63,475)	63,742	(267)	-
Increase in interest in affiliated foundations	1,964	-	-	1,964
Net adjustment for defined benefit plan	(228)	-	-	(228)
Net assets released from restrictions used for capital	279	-	-	279
Other	(1,078)	(327)	267	(1,138)
Increase in net assets without donor restrictions	<u>218,396</u>	<u>15,657</u>	<u>-</u>	<u>234,053</u>
Net Assets with Donor Restrictions:				
Increase in interest in affiliated foundations	1,723	-	-	1,723
Investment income, net	16	179	-	195
Contributions, net	2,915	243	-	3,158
Capital contributions	4,030	-	-	4,030
Other	33	-	-	33
Net assets released from restrictions used for capital	(279)	-	-	(279)
Net assets released from restrictions used for operations	(867)	-	-	(867)
Increase in net assets with donor restrictions	<u>7,571</u>	<u>422</u>	<u>-</u>	<u>7,993</u>
Increase in net assets	225,967	16,079	-	242,046
Net assets at beginning of period	1,976,316	136,040	-	2,112,356
Net assets at end of period	<u>\$ 2,202,283</u>	<u>\$ 152,119</u>	<u>\$ -</u>	<u>\$ 2,354,402</u>