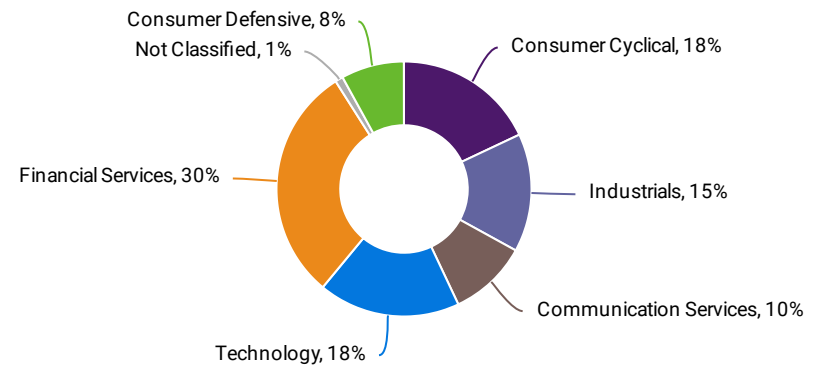


### Activity Summary

	Report Period
<b>Beginning Market Value</b>	<b>0.00</b>
Contributions	303,070.66
Withdrawals	0.00
Net Transfers	303,141.52
Expenses	-752.49
Domestic Taxes Withheld	-490.10
Foreign Taxes Withheld	-47.47
Total Gain/Loss After Fees	557,451.63
Changes in Accrued Interest	0.00
<b>Ending Market Value</b>	<b>1,163,663.81</b>
Report Period	12.73%

### Asset Allocation



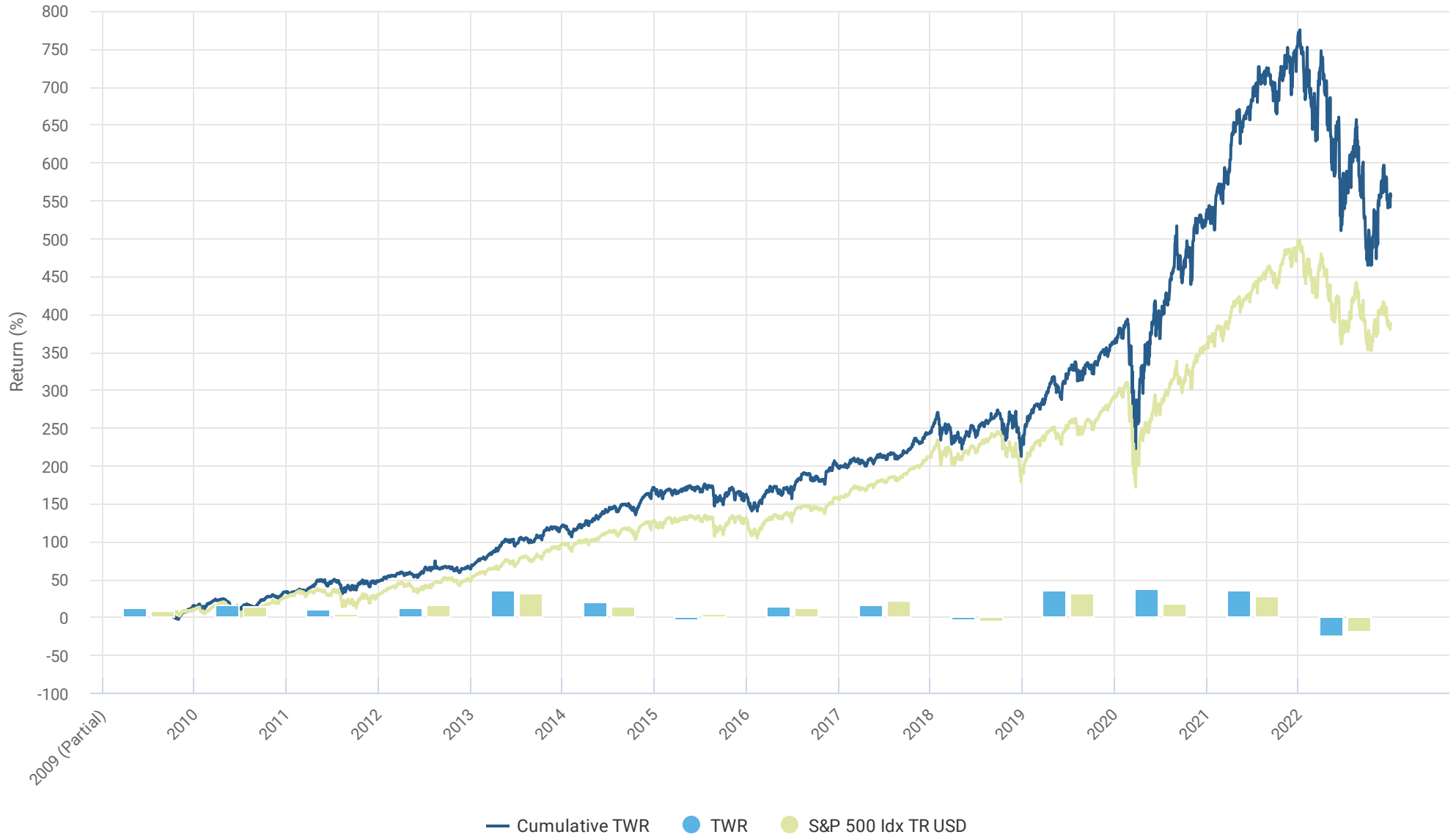
### Performance

	Ending Market Value	Report Period	YTD	1-Year	3-Year	5-Year	10-Year	Since Inception 10/05/2009
<b>Total</b>	<b>1,163,663.81</b>	<b>12.73%</b>	<b>-24.61%</b>	<b>-24.61%</b>	<b>8.19%</b>	<b>11.08%</b>	<b>12.67%</b>	<b>12.73%</b>
S&P 500 Idx TR USD	-	12.69%	-18.11%	-18.11%	7.66%	9.43%	12.56%	12.69%
+/-Benchmark %	-	0.04%	-6.50%	-6.50%	0.53%	1.66%	0.11%	0.04%

Notes: [1] Cost basis information is provided by the custodian.

**Time Series**

Time Period: 10/05/2009 to 12/31/2022



Notes: [1] Cost basis information is provided by the custodian.

## Position Summary

	Quantity	Price	Total Cost	Market Value	Gains/Losses Percent	Weight	Estimated Annual Cash Flow
<b>Sather Bulldog Investment Co. Sather</b>			<b>634,960.59</b>	<b>1,163,663.81</b>	<b>83.27%</b>	<b>100.00%</b>	<b>13,915.82</b>
<b>Stock</b>			<b>1,229,504.69</b>	<b>1,756,477.11</b>	<b>42.86%</b>	<b>150.94%</b>	<b>13,915.82</b>
ADBE Adobe Inc	260.000	336.53	110,234.80	87,497.80	-20.63%	7.52%	0.00
AJRD Aerojet Rocketdyne Holdings Inc	1,500.000	55.93	57,127.80	83,895.00	46.85%	7.21%	0.00
GOOGL Alphabet Inc Class A	200.000	88.23	13,500.00	17,646.00	30.71%	1.52%	0.00
GOOG Alphabet Inc Class C	1,740.000	88.73	128,557.11	154,390.20	20.09%	13.27%	0.00
AZO AutoZone Inc	20.000	2,466.18	23,498.58	49,323.60	109.90%	4.24%	0.00
BRK.B Berkshire Hathaway Inc Class B	682.000	308.90	118,147.93	210,669.80	78.31%	18.10%	0.00
BFA BROWN-FORMAN CORP COM CL A	200.000	65.76	9,904.95	13,152.00	32.78%	1.13%	113.10
DG Dollar General Corp	223.000	246.25	18,395.77	54,913.75	198.51%	4.72%	490.60
INTU Intuit Inc	100.000	389.22	39,000.00	38,922.00	-0.20%	3.34%	312.00
LMT Lockheed Martin Corp	300.000	486.49	101,786.80	145,947.00	43.38%	12.54%	3,600.00
MX MagnaChip Semiconductor Corp	4,000.000	9.39	85,339.80	37,560.00	-55.99%	3.23%	0.00
MA Mastercard Inc Class A	300.000	347.73	74,995.40	104,319.00	39.10%	8.96%	684.00
MSFT Microsoft Corp	589.000	239.82	15,444.61	141,253.98	814.58%	12.14%	1,602.08
MNST Monster Beverage Corp	575.000	101.53	49,243.00	58,379.75	18.55%	5.02%	0.00

Notes: [1] Cost basis information is provided by the custodian.

**Position Summary - Cont'd**

	Quantity	Price	Total Cost	Market Value	Gains/Losses Percent	Weight	Estimated Annual Cash Flow
NKE Nike Inc Class B	96.000	117.01	4,997.03	11,232.96	124.79%	0.97%	130.56
QCOM Qualcomm Inc	100.000	109.94	4,863.80	10,994.00	126.04%	0.94%	300.00
ROST Ross Stores Inc	350.000	116.07	28,647.45	40,624.50	41.81%	3.49%	434.00
SPGI S&P Global Inc	240.000	334.94	80,743.20	80,385.60	-0.44%	6.91%	816.00
SBUX Starbucks Corp	350.000	99.20	19,005.49	34,720.00	82.68%	2.98%	742.00
HD The Home Depot Inc	138.000	315.86	22,084.95	43,588.68	97.37%	3.75%	1,048.80
TSCO Tractor Supply Co	100.000	224.97	5,884.67	22,497.00	282.30%	1.93%	368.00
ULTA Ulta Beauty Inc	229.000	469.07	46,922.08	107,417.03	128.93%	9.23%	0.00
UL Unilever PLC ADR	700.000	50.35	39,200.00	35,245.00	-10.09%	3.03%	1,179.08
UNP Union Pacific Corp	178.000	207.07	15,015.10	36,858.46	145.48%	3.17%	925.60
V Visa Inc Class A	650.000	207.76	116,964.37	135,044.00	15.46%	11.60%	1,170.00
<b>Cash</b>			<b>-590,461.17</b>	<b>-590,461.17</b>	<b>0.00%</b>	<b>-50.74%</b>	<b>0.00</b>
CASH CASH	-590,461.17	1.00	-590,461.17	-590,461.17	0.00%	-50.74%	0.00
<b>Option (Short)</b>			<b>-4,082.93</b>	<b>-2,352.13</b>	<b>42.39%</b>	<b>-0.20%</b>	<b>0.00</b>
UNP 230120P00200000 (Short) UNION PACIFIC CORP UNP Jan 20 23 200.0 P	-1.000	2.40	-579.33	-240.00	58.57%	-0.02%	0.00
INTU 230120P00400000 (Short) INTUIT INC INTU Jan 20 23 400.0 P	-1.000	20.97	-3,019.27	-2,097.13	30.54%	-0.18%	0.00

Notes: [1] Cost basis information is provided by the custodian.

**Position Summary - Cont'd**

	Quantity	Price	Total Cost	Market Value	Gains/Losses Percent	Weight	Estimated Annual Cash Flow
QCOM 230120C00130000 (Short) QUALCOMM INC QCOM Jan 20 23 13 0.0 C	-1.000	0.15	-484.33	-15.00	96.90%	0.00%	0.00

Notes: [1] Cost basis information is provided by the custodian.