

US Chess Professional Players Health & Benefit Fund

Report as of June 1st, 2020
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The US Chess Professional Players Health & Benefit Fund (“PPHB”) closed the fiscal year with total assets of \$154,125.95. During the year, a portion of the assets were transferred to the US Chess Reserve Fund TD Ameritrade investment account. At the end of the year, the PPHB portion of the investments held a value of \$139,119.92.

US Chess Reserve Fund TD AmeriTrade investment account has several different internal account participants similar to a conservative mutual fund. Each quarter all of the internal accounts are updated with their proportionate share of the growth and dividend distributions. One advantage is that PPBH enjoys a greater yield than traditional one-year Cash Deposits. Liquidity is important for PPHB and access to the entire investment portfolio or conversion to US Dollars is within 3 working days.

US Chess also retains \$15,006.03 of PPHB funds in a checking account. Although PPHB didn’t experience any claims in 2019-20, US Chess has funds readily available should the PPHB committee approve future distribution of these restricted funds.

PPHB funds should enjoy modest dividend growth until needed for their designated purpose into the US Chess fiscal year 2020-21.