

# The McElvaine Investment Trust

Monthly Update - December 31, 2020

*We are not telling you what to do with your money,  
You are investing where we have our money*

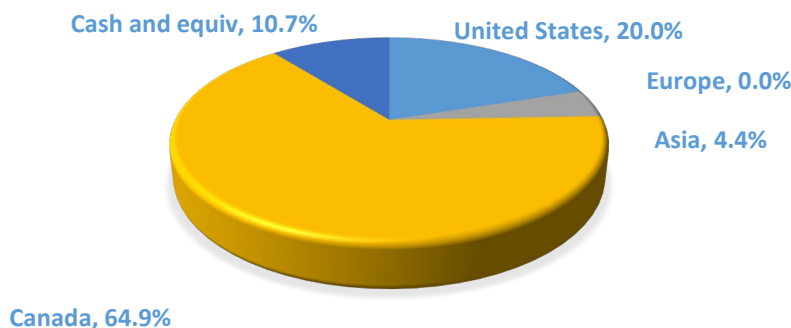
## Net Asset Value by Series

			Assets (000)
<b>MIT552</b>	Series B	\$5.4716	\$27,374
<b>MIT208</b>	Series D	\$11.0005	\$51
<b>MIT808</b>	Series F	\$10.6706	\$1,341
<b>MIT555</b>	Series G	\$11.5528	\$1,477
			<b>\$30,243</b>

**There was no tax distribution required for 2020**

## Portfolio by Country

*Our primary investment focus is always price. While we do consider foreign governance and other geo-political issues, these are not the main drivers of the investment decision. Nevertheless, we often get asked about exposure by country, so we have included the breakdown below.*



## Monthly performance for 2020 – Series B (net of fees)

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
-3.2%	-8.7%	-18.7%	13.5%	3.4%	0.03%	5.4%	6.1%	-1.3%	1.6%	8.9%	3.1%	<b>6.3%</b>

**The McElvaine Investment Trust is now offered via prospectus and available through advisors and DIY platforms.**

*“Commissions, training commissions, management fees and expenses all may be associated with investment funds. Please read the prospectus before investing. Investment funds are not guaranteed, their values change frequently, and past performance may not be repeated”*

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