

**FIRST FINANCIAL TRUST**

YOUR FUTURE FIRST

400 Pine Street, Suite 300

Abilene TX 79601

**Return Service Requested**

HUTTO EDUCATION FOUNDATION

200 COLLEGE STREET

HUTTO TX 78634

**HEF Endowment Fund**

For the Period September 1, 2021 - September 30, 2021

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## Overview of Your Account

For the Period September 1, 2021 - September 30, 2021

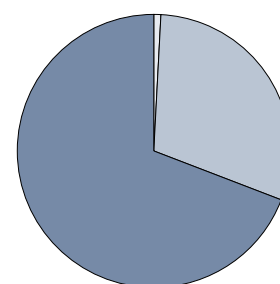
### HEF Endowment Fund

#### Account Summary

	Market Value 09/30/21
<b>Principal Assets</b>	
Cash and Cash Equivalents	5,370.44
Fixed Income	288,614.01
Equity	669,074.92
<b>Total</b>	<b>963,059.37</b>

#### Asset Allocation

As of September 30, 2021



Cash and Cash Equivalents	0.6%
Fixed Income	30.0%
Equity	69.4%
<b>TOTAL:</b>	<b>100.0%</b>

#### Changes in Portfolio Value

	Period ended 09/30/21	Year to Date* 09/30/21
Beginning Value	995,594.27	0.00
Income Received	1,592.42	4,469.23
Contributions	0.00	964,750.00
Expenses	(735.24)	(3,638.32)
Other Disbursements	0.00	(10,000.00)
Change in Market Value	(33,392.08)	7,478.46
<b>Ending Value</b>	<b>963,059.37</b>	<b>963,059.37</b>

\* Fiscal year ending December 31

#### Income Summary (Cash Basis)

	Period ended 09/30/21	Year to Date* 09/30/21
Dividends	1,592.42	4,469.23
<b>Total Income</b>	<b>1,592.42</b>	<b>4,469.23</b>

#### Net Realized Gain (Loss) Summary

	Period ended 09/30/21	Year to Date* 09/30/21
Net Short-Term Gain (Loss)	625.08	283.56
Net Long-Term Gain (Loss)	0.00	0.00
<b>Total Gain (Loss)</b>	<b>625.08</b>	<b>283.56</b>

**Detailed Holdings**

For the Period September 1, 2021 - September 30, 2021

**HEF Endowment Fund**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income
<b>Cash and Cash Equivalents</b>							
FINANCIAL SQUARE GOVERNMENT FUND	5,370.440	1.00	5,370.44	5,370.44	0.00	0.04	1.40
<b>Total Cash and Cash Equivalents</b>			<b>5,370.44</b>	<b>5,370.44</b>	<b>0.00</b>	<b>0.04</b>	<b>1.40</b>
<b>Fixed Income</b>							
<b>Mutual Funds - Fixed Income</b>							
BLACKROCK FDS V CR STRG INM INST	1,356.826	10.46	14,192.40	14,368.98	(176.58)	39.85	455.67
DOUBLELINE TOTAL RET BD-I FUND	1,364.646	10.50	14,328.78	14,396.95	(68.17)	0.00	451.70
FEDERATED GOVT ULTRASHT DURATION FD	1,331.601	9.95	13,249.43	13,261.44	(12.01)	0.86	15.89
FEDERATED HERMES GOVT INC TR FH FLTNG RTR6	1,505.219	9.55	14,374.84	14,420.00	(45.16)	0.00	451.57
VANGUARD INTM TERM INV G-ADM	1,653.526	10.15	16,783.29	16,700.61	82.68	32.40	395.15
VANGUARD SHORT-TERM INVMT GRADE FUND ADM	6,572.089	10.93	71,832.93	72,030.10	(197.17)	101.80	1,214.60
VANGUARD SHORT-TERM TREASURY INDEX ADMRL	3,512.412	20.48	71,934.20	72,074.04	(139.84)	15.10	327.01
VANGUARD TOTAL BOND MARKET INDEX FUND ADM	6,381.379	11.27	71,918.14	71,855.32	62.82	108.56	1,309.25
<b>Total Mutual Funds - Fixed Income</b>			<b>288,614.01</b>	<b>289,107.44</b>	<b>(493.43)</b>	<b>298.57</b>	<b>4,620.84</b>
<b>Total Fixed Income</b>			<b>288,614.01</b>	<b>289,107.44</b>	<b>(493.43)</b>	<b>298.57</b>	<b>4,620.84</b>
<b>Equity</b>							
<b>Common Stock</b>							
ADVANCED MICRO DEVICES INC	205.000	102.90	21,094.50	16,707.65	4,386.85	0.00	0.00
ALPHABET INC CL A	11.000	2,673.52	29,408.72	25,996.28	3,412.44	0.00	0.00
AMAZON.COM INC	9.000	3,285.04	29,565.36	30,263.60	(698.24)	0.00	0.00
APPLE INC COM	187.000	141.50	26,460.50	24,661.16	1,799.34	0.00	164.56
BLACKROCK INC	17.000	838.66	14,257.22	14,462.97	(205.75)	0.00	280.84
BLACKSTONE INC COM	109.000	116.34	12,681.06	9,710.40	2,970.66	0.00	166.12

**Detailed Holdings**

For the Period September 1, 2021 - September 30, 2021

**HEF Endowment Fund**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income
CENTENE CORP	165.000	62.31	10,281.15	11,193.08	(911.93)	0.00	0.00
CHEVRON CORP NEW COM	156.000	101.45	15,826.20	16,166.56	(340.36)	0.00	836.16
CITIGROUP INC	36.000	70.18	2,526.48	2,556.19	(29.71)	0.00	73.44
COCA-COLA CO	351.000	52.47	18,416.97	18,978.45	(561.48)	147.42	589.68
CONOCOPHILLIPS	91.000	67.77	6,167.07	5,172.09	994.98	0.00	167.44
CVS HEALTH CORPORATION	146.000	84.86	12,389.56	11,674.47	715.09	0.00	292.00
FACEBOOK INC-A	46.000	339.39	15,611.94	14,964.75	647.19	0.00	0.00
HONEYWELL INTERNATIONAL INC	75.000	212.28	15,921.00	16,900.91	(979.91)	0.00	279.00
ISHARES CORE S&P MIDCAP ETF	377.000	263.07	99,177.39	102,452.28	(3,274.89)	0.00	1,147.59
ISHARES TR US TRANSPORTATION ETF FD	52.000	243.18	12,645.36	13,863.62	(1,218.26)	0.00	104.57
JOHNSON & JOHNSON	105.000	161.50	16,957.50	17,288.84	(331.34)	0.00	445.20
JPMORGAN CHASE & CO	149.000	163.69	24,389.81	23,180.75	1,209.06	0.00	596.00
LAM RESEARCH CORP COM	19.000	569.15	10,813.85	12,312.69	(1,498.84)	28.50	114.00
LOCKHEED MARTIN CORP	25.000	345.10	8,627.50	9,544.16	(916.66)	0.00	280.00
LOWES COMPANIES INC	56.000	202.86	11,360.16	11,067.13	293.03	0.00	179.20
MASTERCARD INC CL A	63.000	347.68	21,903.84	23,337.87	(1,434.03)	0.00	110.88
MEDTRONIC PLC	108.000	125.35	13,537.80	13,663.84	(126.04)	68.04	272.16
MERCK & CO INC	245.000	75.11	18,401.95	18,230.46	171.49	159.25	637.00
MICROSOFT CORP	98.000	281.92	27,628.16	25,491.50	2,136.66	0.00	243.04
MONDELEZ INTERNATIONAL INC	282.000	58.18	16,406.76	17,171.94	(765.18)	98.70	394.80
NIKE INC CL B	34.000	145.23	4,937.82	4,941.69	(3.87)	9.35	37.40
NORTHROP GRUMMAN CORP	15.000	360.15	5,402.25	5,335.40	66.85	0.00	94.20
PEPSICO INC	119.000	150.41	17,898.79	17,301.86	596.93	0.00	511.70
S&P GLOBAL INC	26.000	424.89	11,047.14	10,034.80	1,012.34	0.00	80.08
SALESFORCE COM INC COM	55.000	271.22	14,917.10	12,815.76	2,101.34	0.00	0.00
SERVICENOW INC	15.000	622.27	9,334.05	7,822.58	1,511.47	0.00	0.00
SPDR S&P BIOTECH ETF	159.000	125.71	19,987.89	21,249.96	(1,262.07)	0.00	34.34
THE WALT DISNEY CO	116.000	169.17	19,623.72	20,979.28	(1,355.56)	0.00	0.00
UNITEDHEALTH GROUP INC	13.000	390.74	5,079.62	5,220.54	(140.92)	0.00	75.40
VANGUARD INFORMATION TECHNOLOGY INDEX ETF	7.000	401.29	2,809.03	2,656.28	152.75	6.21	19.54
WORKDAY INC CLASS A	49.000	249.89	12,244.61	12,019.32	225.29	0.00	0.00
<b>Total Common Stock</b>			<b>635,739.83</b>	<b>627,391.11</b>	<b>8,348.72</b>	<b>517.47</b>	<b>8,226.34</b>

**Detailed Holdings**

For the Period September 1, 2021 - September 30, 2021

**HEF Endowment Fund**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income
<b>Mutual Funds - Equity</b>							
JPMORGAN SMALL CAP EQUITY FUND SEL	439.893	75.78	33,335.09	33,995.48	(660.39)	0.00	71.70
<b>Total Mutual Funds - Equity</b>			<b>33,335.09</b>	<b>33,995.48</b>	<b>(660.39)</b>	<b>0.00</b>	<b>71.70</b>
<b>Total Equity</b>			<b>669,074.92</b>	<b>661,386.59</b>	<b>7,688.33</b>	<b>517.47</b>	<b>8,298.04</b>
<b>Total Market Value</b>			<b>963,059.37</b>	<b>955,864.47</b>	<b>7,194.90</b>	<b>816.08</b>	<b>12,920.28</b>

**Portfolio Changes**

For the Period September 1, 2021 - September 30, 2021

**HEF Endowment Fund**

Description	Shares/ Par	Average Price/Unit	Cost	Proceeds	Realized Gain/(Loss)
<b>Sold</b>					
<b>Cash and Cash Equivalents</b>					
FINANCIAL SQUARE GOVERNMENT FUND	(894.32)	1.00	894.32	894.32	0.00
<b>Total Cash and Cash Equivalents</b>			<b>894.32</b>	<b>894.32</b>	<b>0.00</b>
<b>Equity</b>					
SERVICENOW INC	(4.00)	652.82	2,240.63	2,611.07	370.44
VANGUARD INFORMATION TECHNOLOGY INDEX	(6.00)	429.70	2,323.29	2,577.93	254.64
<b>Total Equity</b>			<b>4,563.92</b>	<b>5,189.00</b>	<b>625.08</b>
<b>Total Sold</b>			<b>5,458.24</b>	<b>6,083.32</b>	<b>625.08</b>
<b>Purchased</b>					
<b>Cash and Cash Equivalents</b>					
FINANCIAL SQUARE GOVERNMENT FUND	1,614.16	1.00	(1,614.16)		
<b>Total Cash and Cash Equivalents</b>			<b>(1,614.16)</b>		
<b>Equity</b>					
CITIGROUP INC	36.00	70.95	(2,556.19)		
MASTERCARD INC CL A	8.00	346.21	(2,770.15)		
<b>Total Equity</b>			<b>(5,326.34)</b>		
<b>Total Purchased</b>			<b>(6,940.50)</b>		

**Capitalization Changes**

For the Period September 1, 2021 - September 30, 2021

**HEF Endowment Fund**

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No transactions in the reporting period.



**Transaction Detail (Cash Basis)**

For the Period September 1, 2021 - September 30, 2021

**HEF Endowment Fund**

Date	Transaction	Description	Principal	
			Cash Receipt	Cash Disbursement
Beginning Cash Balance			0.00	
Income Received				
Dividends				
09/01/21	CASH DIVIDEND	91 shares @ 0.43 CONOCOPHILLIPS Rec Dt 07/26/2021 Pay Dt 09/01/2021	39.13	
09/01/21	CASH DIVIDEND	FINANCIAL SQUARE GOVERNMENT FUND	0.04	
09/02/21	CASH DIVIDEND	BLACKROCK FDS V CR STRG INM INST Rec Dt 09/01/2021 Pay Dt 09/01/2021	42.19	
09/02/21	CASH DIVIDEND	VANGUARD TOT BD MKT IDX ADM Rec Dt 09/01/2021 Pay Dt 09/01/2021	113.06	
09/02/21	CASH DIVIDEND	VANGUARD SHORT-TERM INVMT GRADE FUND ADM Rec Dt 09/01/2021 Pay Dt 09/01/2021	102.72	
09/02/21	CASH DIVIDEND	VANGUARD INTM TERM INV G-ADM Rec Dt 09/01/2021 Pay Dt 09/01/2021	32.53	
09/02/21	CASH DIVIDEND	1,364.646 shares @ 0.0256282 DOUBLELINE TOTAL RET BD-I FUND Rec Dt 08/30/2021 Pay Dt 08/31/2021	34.97	
09/02/21	CASH DIVIDEND	3,512.412 shares @ 0.0046 VANGUARD SHORT-TERM TREASURY INDEX ADMRL Rec Dt 08/30/2021 Pay Dt 09/01/2021	16.16	
09/03/21	CASH DIVIDEND	75 shares @ 0.93 HONEYWELL INTERNATIONAL INC Rec Dt 08/13/2021 Pay Dt 09/03/2021	69.75	
09/03/21	CASH DIVIDEND	FEDERATED GOVT ULTRASHT DURATION FD Rec Dt 09/01/2021 Pay Dt 09/01/2021	1.23	
09/03/21	CASH DIVIDEND	1,505.219 shares @ 0.0276043 FEDERATED HERMES GOVT INC TR FH FLTNG RT R6 Rec Dt 08/31/2021 Pay Dt 08/31/2021	41.55	
09/07/21	CASH DIVIDEND	105 shares @ 1.06	111.30	

**Transaction Detail (Cash Basis)**

For the Period September 1, 2021 - September 30, 2021

**HEF Endowment Fund**

Date	Transaction	Description	Principal	
			Cash Receipt	Cash Disbursement
09/09/21	CASH DIVIDEND	JOHNSON & JOHNSON Rec Dt 08/24/2021 Pay Dt 09/07/2021 98 shares @ 0.56	54.88	
09/10/21	CASH DIVIDEND	MICROSOFT CORP Rec Dt 08/19/2021 Pay Dt 09/09/2021 156 shares @ 1.34	209.04	
09/10/21	CASH DIVIDEND	CHEVRON CORP NEW COM Rec Dt 08/19/2021 Pay Dt 09/10/2021 26 shares @ 0.77	20.02	
09/15/21	CASH DIVIDEND	S&P GLOBAL INC Rec Dt 08/26/2021 Pay Dt 09/10/2021 15 shares @ 1.57	23.55	
09/21/21	CASH DIVIDEND	NORTHROP GRUMMAN CORP Rec Dt 08/30/2021 Pay Dt 09/15/2021 13 shares @ 1.45	18.85	
09/22/21	CASH DIVIDEND	UNITEDHEALTH GROUP INC Rec Dt 09/13/2021 Pay Dt 09/21/2021 17 shares @ 4.13	70.21	
09/24/21	CASH DIVIDEND	BLACKROCK INC Rec Dt 09/07/2021 Pay Dt 09/22/2021 25 shares @ 2.6	65.00	
09/30/21	CASH DIVIDEND	LOCKHEED MARTIN CORP Rec Dt 09/01/2021 Pay Dt 09/24/2021 52 shares @ 0.564007	29.33	
09/30/21	CASH DIVIDEND	ISHARES TR US TRANSPORTATION ETF FD Rec Dt 09/27/2021 Pay Dt 09/30/2021 377 shares @ 0.978723	368.98	
09/30/21	CASH DIVIDEND	ISHARES CORE S&P MIDCAP ETF Rec Dt 09/27/2021 Pay Dt 09/30/2021 119 shares @ 1.075	127.93	
		PEPSICO INC Rec Dt 09/03/2021 Pay Dt 09/30/2021		
<b>Total Dividends</b>			<b>1,592.42</b>	
<b>Total Income Received</b>			<b>1,592.42</b>	

**Transaction Detail (Cash Basis)**

For the Period September 1, 2021 - September 30, 2021

**HEF Endowment Fund**

Date	Transaction	Description	Principal	
			Cash Receipt	Cash Disbursement
Sales				
09/08/21	SALE CASH SETTLEMENT	6 shares VANGUARD INFORMATION TECHNOLOGY INDEX Trade 09/03/2021 Settle 09/08/2021 6 Units @ 429.7067	2,577.93	
09/20/21	SALE CASH SETTLEMENT	4 shares SERVICENOW INC Trade 09/16/2021 Settle 09/20/2021 4 Units @ 652.8215	2,611.07	
	SWEEP SALE	FINANCIAL SQUARE GOVERNMENT FUND 894.32 shares for 894.32	894.32	
Total Sales			6,083.32	
Purchases				
09/08/21	PURCHASE CASH SETTLEMENT	36 shares CITIGROUP INC Trade 09/03/2021 Settle 09/08/2021 36 Units @ 70.9553		(2,556.19)
09/20/21	PURCHASE CASH SETTLEMENT	8 shares MASTERCARD INC CL A Trade 09/16/2021 Settle 09/20/2021 8 Units @ 346.2195		(2,770.15)
	SWEEP PURCHASE	FINANCIAL SQUARE GOVERNMENT FUND 1,614.16 shares for 1,614.16-		(1,614.16)
Total Purchases				(6,940.50)
Expenses				
Fees				
09/16/21	MANAGEMENT FEE	For The Period 08/15/2021 To 09/15/2021		(735.24)

**Transaction Detail (Cash Basis)**

For the Period September 1, 2021 - September 30, 2021

**HEF Endowment Fund**

Date	Transaction	Description	Principal	
			Cash Receipt	Cash Disbursement
	Total Fees			(735.24)
	Total Expenses			(735.24)
	Ending Cash Balance		0.00	

**Pending Trades**

For the Period September 1, 2021 - September 30, 2021

**HEF Endowment Fund**

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No transactions in the reporting period.

**Realized Gain (Loss) Detail**

For the Period September 1, 2021 - September 30, 2021

**HEF Endowment Fund**

Sale Date	Description	Shares/ Par	Proceeds	Cost	ST Realized Gain (Loss)	LT Realized Gain (Loss)
<b>Sold</b>						
<b>Equity</b>						
09/08/2021	VANGUARD INFORMATION TECHNOLOGY INDEX	(6.00)	2,577.93	(2,323.29)	254.64	0.00
09/20/2021	SERVICENOW INC	(4.00)	2,611.07	(2,240.63)	370.44	0.00
<b>Total Equity</b>			<b>5,189.00</b>	<b>(4,563.92)</b>	<b>625.08</b>	<b>0.00</b>
<b>Total Sold</b>			<b>5,189.00</b>	<b>(4,563.92)</b>	<b>625.08</b>	<b>0.00</b>

	Period ended 09/30/2021	Year to date* 09/30/2021
Total net short-term gain (loss)	625.08	283.56
Total short term capital gain distribution	0.00	0.00
Total net long-term gain (loss)	0.00	0.00
Total long term capital gain distribution	0.00	0.00
<b>Total Gain (Loss)</b>	<b>625.08</b>	<b>283.56</b>

## HEF Endowment Fund

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### Client Soft Dollar Notice

First Financial Trust & Asset Management Co. N.A. (FFTAM) may direct client brokerage to broker-dealers who provide research and brokerage services to FFTAM. Such arrangements are structured to comply with the safe harbor of Section 28(e) of the Securities Exchange Act of 1934, which permits the payment of commissions that exceed commissions other broker-dealers may charge if FFTAM determines that such commissions are reasonable in relation to the research or brokerage services provided. Such an arrangement necessarily involves the potential for a conflict of interest since FFTAM may have an incentive to select broker-dealers based on FFTAM's interest in receiving research services rather than based on the client's interest in receiving the most favorable execution. The research or brokerage services that FFTAM may obtain from broker-dealers may include, among others, economic statistics and forecasting services, industry and company analyses, portfolio strategy services, quantitative data and market information systems. Research and brokerage services received may include proprietary research generated by the broker-dealers that execute the transactions, brokerage services, or a rebate on brokerage services, provided by the executing broker-dealer, or research generated by third parties.

A broker-dealer might also furnish FFTAM with a "mixed-use" product or service that is useful both in making investment decisions for managed accounts and in performing administrative or other non-research functions. Where this occurs, FFTAM allocates the cost of the product or service such that the portion or specific component that assists in the investment decision-making process is obtained with portfolio commissions and the portion or specific component that provides non-research assistance is paid for by FFTAM from its own funds.

The Board of Directors for FFTAM reviews annually the firm's use of portfolio commissions to obtain research and brokerage services. It evaluates such matters as the types and costs of services received, the commissions used to obtain such services and the allocation of "mixed-use" items.

FFTAM does not allocate the relative costs or benefits of research or brokerage services, believing that the services received are, in the aggregate, of assistance in fulfilling overall responsibilities to clients. Accordingly, any research or brokerage services received for a particular client's brokerage commissions may be useful to the client, but also may be useful in the management of other client accounts. Similarly, the research or brokerage services received for the commissions of such other client accounts may be useful for the client.

### Oil and Gas Asset Notice

For accounts that hold oil and gas assets, the market value of the oil and gas assets is an estimated value.

### Cost Data/Realized Capital Gains & Losses

Cost Data and Realized Capital Gains/Losses are provided in this statement for informational purposes only. Please review for accuracy. FFTAM is not responsible for omitted or restated data. Please consult your tax advisor to determine the tax consequences of your securities transactions. Your statement is not an official accounting of gains/losses. Please refer to your records, trade confirmations, and your Tax Reporting Statement (Form 1099).

### Estimated Annual Income

Estimated Annual Income for certain types of securities could include a return of principal or capital gains in which case the Estimated Annual Income would be overstated. Estimated Annual Income is an estimate and the actual income might be lower or higher than the estimated amounts.

### Customer Service- Contact your Administrator

Please promptly report any inaccuracy, discrepancy, and/or concern by calling First Financial Trust & Asset Management Company, N.A. at (325) 627-7100 or your Account Administrator found on the first page of this statement within 10 business days after delivery of or communication of the account statement. You should re-confirm any oral communications in writing to protect your rights.