

**CLEVELAND PUBLIC LIBRARY
MONTHLY FINANCIAL STATEMENT OF FISCAL OFFICER TO BOARD OF LIBRARY TRUSTEES
FOR THE PERIOD MARCH 1 – MARCH 31, 2020**

Carrie Krenicky

FISCAL OFFICER, BOARD OF LIBRARY TRUSTEES

Cleveland Public Library
Revenues, Expenditures and Changes in Fund Balance
For the Period Ending March 31, 2020

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Permanent</u>	<u>Agency</u>	<u>Total</u>
41 Taxes	19,928,176.26	0.00	0.00	0.00	0.00	0.00	19,928,176.26
42 Intergovernmental	5,795,403.94	377,049.00	0.00	0.00	0.00	0.00	6,172,452.94
43 Fines & Fees	60,441.83	0.00	0.00	0.00	0.00	0.00	60,441.83
44 Investment Earnings	187,726.00	61,988.25	10,920.42	284,836.53	9,557.87	0.00	555,029.07
45 Charges for Services	0.00	2,568,953.66	0.00	0.00	0.00	0.00	2,568,953.66
46 Contributions & Donations	275.00	130,280.66	0.00	0.00	148,784.42	0.00	279,340.08
48 Miscellaneous Revenue	87,377.08	0.00	0.00	0.00	0.00	22,774.46	110,151.54
Total Revenues	\$ 26,059,400.11	\$ 3,138,271.57	\$ 10,920.42	\$ 284,836.53	\$ 158,342.29	\$ 22,774.46	\$ 29,674,545.38
51 Salaries/Benefits	9,514,571.83	791,056.48	0.00	0.00	0.00	0.00	10,305,628.31
52 Supplies	152,648.29	11,798.46	0.00	0.00	45.97	0.00	164,492.72
53 Purchased/Contracted Services	3,297,276.52	1,349,885.99	0.00	4,322.00	8,514.50	0.00	4,659,999.01
54 Library Materials	1,821,745.54	129,630.05	0.00	0.00	10,242.07	0.00	1,961,617.66
55 Capital Outlay	83,209.25	80,423.07	0.00	661,487.19	0.00	0.00	825,119.51
56 Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
57 Miscellaneous Expenses	114,916.91	20,888.39	0.00	0.00	0.00	22,132.13	157,937.43
Total Expenditures	\$ 14,984,368.34	\$ 2,383,682.44	\$ 0.00	\$ 665,809.19	\$ 18,802.54	\$ 22,132.13	\$ 18,074,794.64
Revenue Over/(Under) Expenditures	\$ 11,075,031.77	\$ 754,589.13	\$ 10,920.42	\$(380,972.66)	\$ 139,539.75	\$ 642.33	\$ 11,599,750.74
95 Notes Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
98 Advances	(10,008.56)	10,008.56	0.00	0.00	0.00	0.00	0.00
99 Transfers	(1,090,385.20)	0.00	1,090,385.20	0.00	0.00	0.00	0.00
Total Other Sources / Uses	\$(1,100,393.76)	\$ 10,008.56	\$ 1,090,385.20	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Revenue & Other Sources Over/ (Under) Expenditures & Other Uses	\$ 9,974,638.01	\$ 764,597.69	\$ 1,101,305.62	\$(380,972.66)	\$ 139,539.75	\$ 642.33	\$ 11,599,750.74
Beginning Year Cash Balance	\$ 30,578,825.98	\$ 20,239,744.42	\$ 0.00	\$ 63,791,378.91	\$ 4,518,733.85	\$ 13,202.92	\$ 122,035,062.03
Current Cash Balance	\$ 40,553,463.99	\$ 21,004,342.11	\$ 3,994,481.57	\$ 63,410,406.25	\$ 4,658,273.60	\$ 13,845.25	\$ 133,634,812.77

Cleveland Public Library
Certified Revenue, Appropriations and Balances
General Fund
For the Period Ending March 31, 2020

	<u>Certified Revenue (1)</u>	<u>Income To Date</u>	<u>Balance</u>	<u>Percent To Date</u>	<u>Percent Prior Year</u>
PLF State Income Tax	23,533,473	5,795,404	17,738,069	25%	25%
General Property Tax	32,778,839	19,928,176	12,850,663	61%	57%
Rollback, Homestead, CAT	2,400,000	0	2,400,000	0%	0%
Fines & Fees	279,580	60,442	219,138	22%	45%
Investment Earnings	646,348	187,726	458,622	29%	17%
Contributions	1,400	275	1,125	20%	96%
Miscellaneous	814,300	87,377	726,923	11%	6%
Return of Advances Out	0	75,000	(75,000)	0%	0%
Total	\$ 60,453,940	\$ 26,134,400	\$ 34,319,539	43%	42%

	<u>Appropriation(2)</u>	<u>Expended/ Encumbered</u>	<u>Balance</u>	<u>Percent To Date (3)</u>	<u>Percent Prior Year</u>
Salaries/Benefits	40,618,542	9,553,808	31,064,734	24%	22%
Supplies	1,044,875	303,775	741,100	29%	59%
Purchased Services	11,081,825	7,429,806	3,652,018	67%	73%
Library Materials	10,552,588	3,977,015	6,575,573	38%	43%
Capital Outlay	1,638,433	372,029	1,266,404	23%	29%
Other	218,889	156,392	62,498	71%	41%
Subtotal	\$ 65,155,151	\$ 21,792,824	\$ 43,362,327	33%	36%
Advances Out	0	85,009	(85,009)		
Transfers Out	1,090,385	1,090,385	0		
Total	\$ 66,245,536	\$ 22,968,218	\$ 43,277,318	35%	36%

Note (1): Certificate from Cuyahoga County Budget Commission dated March 11, 2020.

Note (2): Subtotal Original Appropriation of \$61,061,717.20 plus carried forward encumbrance of \$5,183,818.88.

Note (3): Subtotal includes 23% expended and 10% encumbered.

**Cleveland Public Library
Appropriation, Expenditures and Balances
General Fund
For the Period Ending March 31, 2020**

		Current Year Appropriation	Total Appropriated Funds	Current Year Expenditures	Encumbered and Unpaid	Unencumbered Balance
51110	Professional Salaries	11,992,715.71	11,992,715.71	2,715,097.04	0.00	9,277,618.67
51120	Clerical Salaries	11,151,894.98	11,151,894.98	2,373,393.52	0.00	8,778,501.46
51130	Non-Clerical Salaries	1,322,588.05	1,322,588.05	238,487.36	0.00	1,084,100.69
51140	Buildings Salaries	5,040,100.86	5,040,100.86	1,032,842.69	0.00	4,007,258.17
51150	Other Salaries	585,727.69	585,727.69	112,490.73	0.00	473,236.96
51180	Severance Pay	0.00	160,016.42	173,658.80	0.00	(13,642.38)
51190	Non-Base Pay	423,000.00	423,000.00	625,873.05	0.00	(202,873.05)
51400	OPERS	4,312,417.07	4,312,417.07	938,631.58	0.00	3,373,785.49
51610	Health Insurance	4,764,735.97	4,764,735.97	1,137,657.17	0.00	3,627,078.80
51611	Dental Insurance	221,465.71	221,465.71	50,516.62	0.00	170,949.09
51612	Vision Insurance	16,977.78	16,977.78	3,844.21	0.00	13,133.57
51620	Life Insurance	13,786.20	13,786.20	3,568.19	0.00	10,218.01
51625	Short Term Disability Insuranc	29,623.34	29,623.34	9,618.30	0.00	20,005.04
51630	Workers Compensation	87,345.50	92,875.46	(4,585.25)	0.00	97,460.71
51640	Unemployment Compensation	25,000.00	30,961.94	1,834.42	29,127.52	0.00
51650	Medicare - ER	412,902.76	415,222.99	98,045.42	926.79	316,250.78
51900	Other Benefits	44,431.38	44,431.38	3,597.98	9,181.77	31,651.63
	Salaries/Benefits	\$40,444,713.00	\$ 40,618,541.55	\$ 9,514,571.83	\$ 39,236.08	\$ 31,064,733.64
52110	Office Supplies	44,260.00	44,513.66	8,812.14	3,677.33	32,024.19
52120	Stationery	31,812.00	32,364.31	2,649.97	2,920.97	26,793.37
52130	Duplication Supplies	20,935.00	21,111.38	1,074.78	0.00	20,036.60
52140	Hand Tools	500.00	500.00	327.60	0.00	172.40
52150	Book Repair Supplies	65,463.00	65,463.00	9,121.86	98.86	56,242.28
52210	Janitorial Supplies	98,421.00	116,505.64	32,828.60	12,765.86	70,911.18

**Cleveland Public Library
Appropriation, Expenditures and Balances
General Fund
For the Period Ending March 31, 2020**

		Current Year Appropriation	Total Appropriated Funds	Current Year Expenditures	Encumbered and Unpaid	Unencumbered Balance
52220	Electrical Supplies	51,034.00	52,514.88	12,084.01	15,869.49	24,561.38
52230	Maintenance Supplies	404,348.00	438,482.09	51,567.56	57,422.55	329,491.98
52240	Uniforms	21,675.00	38,089.00	14,993.38	1,297.84	21,797.78
52300	Motor Vehicle Supplies	56,585.00	67,640.31	6,917.93	47,050.17	13,672.21
52900	Other Supplies	164,434.00	167,690.40	12,270.46	10,023.64	145,396.30
	Supplies	\$959,467.00	\$ 1,044,874.67	\$ 152,648.29	\$ 151,126.71	\$ 741,099.67
53100	Travel/Meetings	100,000.00	103,520.55	6,369.12	14,631.84	82,519.59
53210	Telecommunications	276,904.00	320,023.32	63,471.74	247,876.11	8,675.47
53230	Postage/Freight	78,600.00	113,699.44	3,430.97	73,901.17	36,367.30
53240	PR/Other Communications	198,409.00	206,440.32	41,839.08	38,555.60	126,045.64
53310	Building Repairs	473,609.47	486,923.59	36,585.71	49,154.73	401,183.15
53320	Machine Repairs	17,897.00	20,093.59	7,617.29	3,046.32	9,429.98
53340	Building Maintenance	485,000.00	661,576.00	94,028.46	118,521.57	449,025.97
53350	Machine Maintenance	145,490.30	220,548.56	63,912.34	45,794.23	110,841.99
53360	Computer Maintenance	436,400.00	445,847.87	9,996.32	100,845.40	335,006.15
53370	Motor Vehicle Repairs/Maint	27,000.00	34,735.05	7,454.88	23,092.05	4,188.12
53380	Contract Security	15,000.00	147,048.43	97,145.15	15,062.59	34,840.69
53390	Landscaping	26,600.00	26,600.00	0.00	0.00	26,600.00
53400	Insurance	473,180.00	473,180.00	346.00	0.00	472,834.00
53510	Rent/Leases	172,222.14	184,094.58	32,001.71	91,481.27	60,611.60
53520	Equipment Rental	22,384.00	24,307.33	4,220.35	9,794.09	10,292.89
53610	Electricity	1,790,200.00	1,898,521.26	389,911.58	1,490,466.73	18,142.95
53620	Gas	147,300.00	165,042.01	63,228.57	95,707.32	6,106.12
53630	Chilled Water	841,333.00	862,197.04	49,405.77	808,077.91	4,713.36

**Cleveland Public Library
Appropriation, Expenditures and Balances
General Fund
For the Period Ending March 31, 2020**

		Current Year Appropriation	Total Appropriated Funds	Current Year Expenditures	Encumbered and Unpaid	Unencumbered Balance
53640	Water/Sewer	161,700.00	178,698.73	29,212.27	141,367.06	8,119.40
53710	Professional Services	1,068,979.75	1,579,843.54	220,893.20	578,885.02	780,065.32
53720	Auditors Fees	820,000.00	850,728.80	429,555.12	30,981.80	390,191.88
53730	Bank Service Charges	11,000.00	11,000.00	1,853.14	0.00	9,146.86
53800	Library Material Control	266,500.00	441,096.77	24,532.41	151,549.36	265,015.00
53900	Other Purchased Services	1,624,866.34	1,626,057.84	1,620,265.34	3,737.50	2,055.00
	Purchased/Contracted Services	\$9,680,575.00	\$ 11,081,824.62	\$ 3,297,276.52	\$ 4,132,529.67	\$ 3,652,018.43
54110	Books	2,032,500.00	2,637,217.08	419,411.38	502,913.01	1,714,892.69
54120	Continuations	282,030.00	460,885.55	91,109.97	143,193.82	226,581.76
54210	Periodicals	750,500.00	922,891.68	35,321.89	145,376.12	742,193.67
54220	Microforms	29,070.00	78,618.00	44,178.79	6,300.00	28,139.21
54310	Video Media	1,315,000.00	1,664,950.59	288,787.97	257,347.38	1,118,815.24
54320	Audio Media - Spoken	105,150.00	118,016.82	9,674.41	9,889.11	98,453.30
54325	Audio Media - Music	120,150.00	152,940.78	31,272.28	28,311.10	93,357.40
54500	Database Services	645,000.00	1,343,311.95	499,021.44	187,310.55	656,979.96
54530	eMedia	1,807,600.00	2,917,927.54	377,545.09	822,292.29	1,718,090.16
54600	Interlibrary Loan	3,000.00	3,000.00	260.00	3,000.00	(260.00)
54710	Bookbinding	20,000.00	42,979.85	5,259.06	10,303.98	27,416.81
54720	Preservation Services	20,000.00	31,101.75	19,028.72	9,826.37	2,246.66
54730	Preservation Boxing	5,000.00	5,263.00	574.54	0.00	4,688.46
54790	Preservation Reformatting	25,000.00	25,000.00	300.00	722.28	23,977.72
54905	Other LM-Hotspots	120,000.00	148,483.02	0.00	28,483.02	120,000.00
	Library Materials	\$7,280,000.00	\$ 10,552,587.61	\$ 1,821,745.54	\$ 2,155,269.03	\$ 6,575,573.04
55300	Construction/Improvements	0.00	27,368.65	8,271.76	19,096.89	0.00

**Cleveland Public Library
Appropriation, Expenditures and Balances
General Fund
For the Period Ending March 31, 2020**

		Current Year Appropriation	Total Appropriated Funds	Current Year Expenditures	Encumbered and Unpaid	Unencumbered Balance
55510	Furniture	222,592.42	224,906.26	5,790.22	9,295.45	209,820.59
55520	Equipment	620,716.58	773,375.61	10,587.82	159,883.54	602,904.25
55530	Computer Hardware	385,500.00	428,029.05	50,171.45	78,251.10	299,606.50
55540	Software	75,500.00	97,792.50	8,388.00	22,292.50	67,112.00
55700	Motor Vehicles	86,961.00	86,961.00	0.00	0.00	86,961.00
	Capital Outlay	\$1,391,270.00	\$ 1,638,433.07	\$ 83,209.25	\$ 288,819.48	\$ 1,266,404.34
57100	Memberships	94,164.26	94,164.26	22,693.11	28,851.15	42,620.00
57200	Taxes	15,000.00	16,714.96	3,009.35	11,367.75	2,337.86
57500	Refunds/Reimbursements	106,142.74	108,010.14	89,214.45	1,255.81	17,539.88
	Miscellaneous Expenses	\$215,307.00	\$ 218,889.36	\$ 114,916.91	\$ 41,474.71	\$ 62,497.74
59810	Advances Out	0.00	0.00	85,008.56	0.00	(85,008.56)
	Advances	\$0.00	\$ 0.00	\$ 85,008.56	\$ 0.00	\$(85,008.56)
59900	Transfers Out	1,090,385.20	1,090,385.20	1,090,385.20	0.00	0.00
	Transfers	\$1,090,385.20	\$ 1,090,385.20	\$ 1,090,385.20	\$ 0.00	\$ 0.00
	TOTAL	\$61,061,717.20	\$ 66,245,536.08	\$ 16,159,762.10	\$ 6,808,455.68	\$ 43,277,318.30

Cleveland Public Library
Revenue, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2020

	<u>Beginning Year Balance</u>	<u>Year to Date Receipts</u>	<u>Year to Date Expenditures</u>	<u>Year to Date Encumbrances</u>	<u>Unencumbered Balance</u>
101 General Fund	30,578,825.98	26,134,400.11	16,159,762.10	6,808,455.68	33,745,008.31
Total General Fund	\$ 30,578,825.98	\$ 26,134,400.11	\$ 16,159,762.10	\$ 6,808,455.68	\$ 33,745,008.31
201 Anderson	387,801.04	0.00	111.45	0.00	387,689.59
202 Endowment for the Blind	2,966,435.07	1,687.84	0.00	0.00	2,968,122.91
203 Founders	6,328,403.07	109,598.24	190,989.31	177,811.48	6,069,200.52
204 Kaiser	82,631.57	0.00	0.00	0.00	82,631.57
205 Kralej	225,208.14	131.35	0.00	29.95	225,309.54
206 Library	200,152.80	(119.11)	1,500.00	0.00	198,533.69
207 Pepke	176,596.14	0.00	0.00	0.00	176,596.14
208 Wickwire	1,832,259.49	(4,045.49)	1,923.31	0.00	1,826,290.69
209 Wittke	112,324.15	0.00	0.00	0.00	112,324.15
210 Young	5,653,196.59	5,747.88	0.00	0.00	5,658,944.47
226 Judd	127,525.23	63,808.75	37,972.65	38,906.58	114,454.75
228 Lockwood Thompson Memorial	213,724.58	0.00	14,394.10	85,393.05	113,937.43
229 Ohio Center for the Book	372.42	2,225.00	0.00	0.00	2,597.42
230 Schweinfurth	176,930.52	0.00	19,295.00	0.00	157,635.52
231 CLEVNET	1,471,491.29	2,568,953.66	1,730,332.34	1,232,675.49	1,077,437.12
251 OLBPD-Library for the Blind	113,077.26	377,049.00	370,829.69	28,996.82	90,299.75
254 MyCom	25,728.45	75,008.56	75,036.00	0.00	25,701.01
256 Learning Centers	21,361.67	0.00	5,961.11	15,400.56	0.00
257 Tech Centers	0.00	23,000.00	0.00	0.00	23,000.00
258 Early Literacy	10,337.48	0.00	10,337.48	0.00	0.00
259 Rice Solar Panel System	114,187.46	234.45	0.00	114,006.23	415.68
Total Special Revenue Funds	\$ 20,239,744.42	\$ 3,223,280.13	\$ 2,458,682.44	\$ 1,693,220.16	\$ 19,311,121.95

Cleveland Public Library
Revenue, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2020

	<u>Beginning Year Balance</u>	<u>Year to Date Receipts</u>	<u>Year to Date Expenditures</u>	<u>Year to Date Encumbrances</u>	<u>Unencumbered Balance</u>
301 Debt Service	2,893,175.95	1,101,305.62	0.00	0.00	3,994,481.57
Total Debt Service Fund	\$ 2,893,175.95	\$ 1,101,305.62	\$ 0.00	\$ 0.00	\$ 3,994,481.57
401 Building & Repair	2,190,953.93	0.00	24,352.00	147,457.75	2,019,144.18
402 Construction - Tax-Exempt	52,590,171.10	210,159.12	641,457.19	3,514,757.46	48,644,115.57
403 Construction - Taxable	9,010,253.88	74,677.41	0.00	0.00	9,084,931.29
Total Capital Project Funds	\$ 63,791,378.91	\$ 284,836.53	\$ 665,809.19	\$ 3,662,215.21	\$ 59,748,191.04
501 Abel	304,642.27	0.00	0.00	0.00	304,642.27
502 Ambler	3,098.23	0.00	0.00	0.00	3,098.23
503 Beard	91,987.04	429.50	5,865.00	22,432.64	64,118.90
504 Klein	7,325.62	0.00	0.00	0.00	7,325.62
505 Malon/Schroeder	358,043.47	426.26	2,649.50	2,699.50	353,120.73
506 McDonald	250,338.21	328.74	0.00	2,170.00	248,496.95
507 Ratner	124,528.50	0.00	0.00	0.00	124,528.50
508 Root	53,700.74	0.00	0.00	0.00	53,700.74
509 Sugarman	242,255.89	1,292.67	45.97	0.00	243,502.59
510 Thompson	174,844.24	(1,442.79)	0.00	3,111.39	170,290.06
511 Weidenthal	9,071.67	0.00	0.00	0.00	9,071.67
512 White	2,792,445.72	8,523.49	10,242.07	12,428.68	2,778,298.46
513 Beard Anna Young	106,452.25	0.00	0.00	0.00	106,452.25
514 Paulson	0.00	148,784.42	0.00	0.00	148,784.42
Total Permanent Funds	\$ 4,518,733.85	\$ 158,342.29	\$ 18,802.54	\$ 42,842.21	\$ 4,615,431.39
901 Unclaimed Funds	7,585.80	720.26	0.00	0.00	8,306.06
905 CLEVNET Fines & Fees	5,617.12	22,054.20	22,132.13	0.00	5,539.19
Total Agency Funds	\$ 13,202.92	\$ 22,774.46	\$ 22,132.13	\$ 0.00	\$ 13,845.25
Total All Funds	\$ 122,035,062.03	\$ 30,924,939.14	\$ 19,325,188.40	\$ 12,206,733.26	\$ 121,428,079.51

**Cleveland Public Library
Year-To-Date Budget Report
Construction - Tax-Exempt Fund 402
For the Period Ending March 31, 2020**

		<u>Original Budget</u>	<u>Revised Budget</u>	<u>YTD Actual</u>	<u>Encumbered and Unpaid</u>	<u>Available Balance</u>
44400	Investment Earnings (Capital)	0.00	0.00	-210,159.12	0.00	210,159.12
	Investment Earnings	0.00	0.00	-210,159.12	0.00	210,159.12
53710	Professional Services	0.00	37,000.00	0.00	25,000.00	12,000.00
	Purchased/Contracted Services	0.00	37,000.00	0.00	25,000.00	12,000.00
55300	Construction/Improvements	3,255,714.00	8,723,686.00	641,457.19	3,489,757.46	4,592,471.35
	Capital Outlay	3,255,714.00	8,723,686.00	641,457.19	3,489,757.46	4,592,471.35
	TOTAL Revenues	0.00	0.00	-210,159.12		210,159.12
	TOTAL Expenditures	3,255,714.00	8,760,686.00	641,457.19	3,514,757.46	4,604,471.35
				Prior Fund Balance		52,590,171.10
				Change in Fund Balance		(431,298.07)
				Current Fund Balance		52,158,873.03

Cleveland Public Library
Year-To-Date Budget Report
Construction - Taxable Fund 403
For the Period Ending March 31, 2020

		<u>Original Budget</u>	<u>Revised Budget</u>	<u>YTD Actual</u>	<u>Encumbered and Unpaid</u>	<u>Available Balance</u>
44400	Investment Earnings (Capital)	0.00	0.00	-74,677.41	0.00	74,677.41
	Investment Earnings	0.00	0.00	-74,677.41	0.00	74,677.41
	TOTAL Revenues	0.00	0.00	-74,677.41		74,677.41
	TOTAL Expenditures	0.00	0.00	0.00	0.00	0.00
Prior Fund Balance				9,010,253.88		
Change in Fund Balance				74,677.41		
Current Fund Balance				9,084,931.29		

**Cleveland Public Library
 Depository Balance Detail
 For the Period Ending March 31, 2020**

Balance of All Funds	\$ 133,634,812.77
Huntington - Checking	5,462.94
KeyBank - Checking (ZBA)	953,466.13
KeyBank - FSA Account	5,207.19
Petty Cash	270.00
Change Fund	1,490.00
KeyBank-Payroll Account (ZBA)	255.52
Cash in Library Treasury	\$ 966,151.78
Huntington Escrow Account	114,421.91
U.S. Bank - 2019A-Money Market	6,028,374.53
U.S. Bank - 2019B-Money Market	1,600,109.70
U.S. Bank - Investments	34,636,435.72
U.S. Bank - Inv - Money Market	43,467.39
U.S. Bank - Series 2019A Notes	47,280,114.08
U.S. Bank - Series 2019B Notes	7,484,381.93
Huntington Trust -Money Market	3,203,393.74
STAR Ohio Investment	11,013,408.72
STAR Plus Program	0.00
Investments	\$ 111,404,107.72
PNC- Endowment Account	21,264,553.27
Endowment Account	\$ 21,264,553.27
Cash in Banks and On Hand	\$ 133,634,812.77

Total portfolio value

Total portfolio value on March 31	\$21,501,042.90
Total portfolio value on January 1	25,755,176.59
Total change in value	-\$4,254,133.69

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Investment policy and market outlook

Investment objective: 60% Equity 25% Fixed 15% Alternative

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PNC BANK NA AS AGENT UNDER
AGREEMENT DATED 09/18/1997 FOR
THE CLEVELAND PUBLIC LIBRARY
ENDOWMENT FUND CONS

About your account

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NOTICE OF LIMITATION OF LIABILITY - Trust Accounts

An action for breach of trust based on matters disclosed in a trust accounting or other written reports of the trustee - such as this statement - may be subject to a statute of limitations under the laws of the state governing the trust, which limits your right to sue, measured from the date the trust accounting, statement, or written report is sent, delivered, given, furnished or received, as listed in the following chart. For purposes of this notice, to the extent permitted by applicable law, you are deemed to act as representative of (a) all minor, unborn, unknown or unascertained members of each class of trust beneficiaries of which you are a member and all members of each class of trust beneficiaries for which you are permitted to act; (b) all potential appointees of any power of appointment you hold, and any other beneficiaries from the default of the exercise of the power; and (c) your minor and unborn descendants. In other words, to the extent allowable, you are representing all other persons who may someday have rights under the Trust. If Pennsylvania law governs the trust, you have 30 days in which to decline to act as a representative by giving written notice to PNC. If you have questions regarding your rights, please contact your attorney.

AL: 2 years from date sent	DC: 1 year from date sent	IL: 3 years from date furnished	MD: 1 year from date sent	NJ: 6 months from date sent	TN: 1 year from date given
AZ: 1 year from date sent	DE: 2 years from date sent	IN: 3 years from receipt	MI: 1 year from date sent	OH: 2 years from date sent	VA: 1 year from date sent
CA: 3 years from receipt	FL: 6 months from receipt	KY: 1 year from date sent	MN: 3 years from date sent	PA: 6 months from date sent	WA: 1 year from delivery
CO: 3 years from receipt	GA: 2 years from receipt	MA: 6 months from receipt	MO: 1 year from date sent	SC: 1 year from date sent	WI: 1 year from date sent

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Please contact your PNC Institutional Asset Management investment professional; via phone or in writing if there have been any changes in your investment objectives, financial situation, risk tolerance, or specific investment restrictions on the management of your account.

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Insurance: Not FDIC Insured. No Bank or Federal Government Guarantee. Not a Deposit. May Lose Value.

This statement includes an accounting of asset holdings and transactional activity as well as additional informational schedules. It is not intended to be used for tax reporting purposes or to replace or supplement any tax information provided to you for that purpose.

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Summary

Portfolio value

Income		Principal		Total	
Income on March 31	\$72,920.76	Principal on March 31	\$21,428,122.14	Total portfolio value on March 31	\$21,501,042.90
Income on January 1	406,754.87	Principal on January 1	25,348,421.72	Total portfolio value on January 1	25,755,176.59
Change in value	- \$333,834.11	Change in value	- \$3,920,299.58	Total change in value	- \$4,254,133.69

Portfolio value by asset class

Income	Value Mar. 31	Value Jan. 1	Change in value	Tax cost*
Cash and cash equivalents	\$72,920.76	\$406,754.87	- \$333,834.11	\$72,920.76
Principal	Value Mar. 31	Value Jan. 1	Change in value	Tax cost*
Cash and cash equivalents	\$1,010,204.65	\$1,033,754.34	- \$23,549.69	\$1,010,204.65
Fixed income	6,291,564.75	6,272,664.30	18,900.45	6,451,618.80
Equities	12,566,675.75	16,258,400.35	- 3,691,724.60	11,875,047.26
Alternative investments	1,559,676.99	1,783,602.73	- 223,925.74	1,940,524.00
Total	\$21,501,042.90	\$25,755,176.59	- \$4,254,133.69	\$21,350,315.47

* We use tax cost to calculate the cost of your portfolio. When this information is not available for all assets, your portfolio's tax cost may be understated. To determine if we have tax cost information for all your assets, call Ross Martin your Account Advisor.

Summary

Change in account value

	This period	From Jan. 1, 2020
Beginning account value	\$25,799,753.94	\$25,799,753.94
Additions		
Cash contributions	\$148,784.42	\$148,784.42
Investment income	134,673.40	134,673.40
Disbursements		
Fees and charges	-\$31,259.41	-\$31,259.41
Other disbursements	-470,700.00	-470,700.00
Change in value of investments	-4,035,632.10	-4,035,632.10
Net accrued income	-25,307.37	-25,307.37
Ending account value	\$21,520,312.88	\$21,520,312.88

Investment income summary

	This period	From Jan. 1, 2020	Estimated annual income	Accrued income this period
Income-cash and cash equivalents	\$4,203.66	\$4,203.66	\$3,673.10	\$734.89
Interest-fixed income	63,316.05	63,316.05	218,766.61	15,783.00
Dividends-equities	54,035.96	54,035.96	280,316.74	2,752.09
Income-alternative investments	13,117.73	13,117.73	15,906.42	-
Total	\$134,673.40	\$134,673.40	\$518,662.87	\$19,269.98

Gain/loss summary

	Net realized gain/loss		Net unrealized gain/loss* Since acquisition
	This period	From Jan. 1, 2020	
Fixed income	\$34,026.59	\$34,026.59	-\$160,054.05
Equities	19,633.29	19,633.29	691,628.49
Alternative inv	-	-	-380,847.01
Total	\$53,659.88	\$53,659.88	\$150,727.43

* All unrealized gain/loss information is based on tax cost. When this information is not available for all assets, your portfolio's tax cost may be understated. To determine if we have tax cost information for all your assets, call Ross Martin your Account Advisor.

Accrued income summary

Accrued income on March 31	\$19,269.98
Accrued income on January 01	44,577.35
Net accrued income	-\$25,307.37

Summary

Transaction summary - measured by cash balance

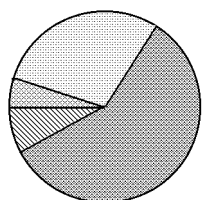
	Income		Principal	
	This period	From Jan. 1, 2020	This period	From Jan. 1, 2020
Beginning cash balance	-\$4,646.07	-\$4,646.07	\$4,646.07	\$4,646.07
Additions				
Contributions	-	-	\$148,784.42	\$148,784.42
Investment income	131,740.53	131,740.53	2,932.87	2,932.87
Sales and maturities	413,695.39	413,695.39	1,758,850.65	1,758,850.65
Transfers within account	-	-	434,315.23	434,315.23
Disbursements				
Purchases	-\$72,532.81	-\$72,532.81	-\$1,881,511.64	-\$1,881,511.64
Transfers within account	-434,315.23	-434,315.23	-	-
Fees and charges	-31,259.41	-31,259.41	-	-
Other disbursements	-	-	-470,700.00	-470,700.00
Ending cash balance	\$2,682.40	\$2,682.40	-\$2,682.40	-\$2,682.40
Change in cash	\$7,328.47	\$7,328.47	-\$7,328.47	-\$7,328.47

Transaction summary - measured by tax cost

	This period	From Jan. 1, 2020
Beginning tax cost	\$21,515,157.18	\$21,515,157.18
Additions		
Purchases	\$1,954,044.45	\$1,954,044.45
Disbursements		
Sales	-\$2,118,886.16	-\$2,118,886.16
Change in cash		
Ending tax cost	\$21,350,315.47	\$21,350,315.47

Analysis

Asset allocation



	Mar. 31, 2020
Cash and cash equivalents	5.04 %
Mutual funds	5.04 %
Fixed income	29.26 %
Corporate	4.37 %
US treasury	5.11 %
Agency	2.15 %
Mutual funds	17.29 %
Mortgages	0.35 %
Equities	58.45 %
Stock	18.28 %
Etf's	28.75 %
Mutual funds	11.41 %
Alternative investments	7.25 %
Mutual funds	7.25 %

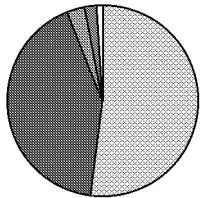
Equity sectors

	Market value	% of equities	% of total portfolio
Industrials	\$374,301.54	9.52 %	1.74 %
Consumer discretionary	363,083.51	9.24 %	1.69 %
Consumer staples	235,981.98	6.00 %	1.10 %
Energy	103,184.66	2.63 %	0.48 %
Financial	499,833.91	12.72 %	2.33 %
Materials	175,773.46	4.47 %	0.82 %
Information technology	1,006,321.34	25.60 %	4.68 %
Real estate	306,458.16	7.80 %	1.43 %
Utilities	21,012.87	0.54 %	0.10 %
Health care	573,661.69	14.60 %	2.67 %
Telecommunication services	270,724.30	6.89 %	1.26 %
Total	\$3,930,337.42	100.00 %	18.30 %

Analysis

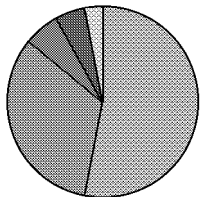
Bond analysis

Bond rating



	Market Value	% of bonds	% of total portfolio
Moody's Aaa	\$1,350,135.65	52.46 %	6.28 %
Moody's Aa1	21,005.80	0.82 %	0.10 %
Moody's Aa2	73,773.25	2.87 %	0.34 %
Moody's Aa3	50,038.55	1.94 %	0.23 %
Other	1,078,640.82	41.91 %	5.02 %

Maturity schedule



Market value (% of bonds maturing in)	% of bonds	Corporate	US treasury and agency	Municipal	Other
Less than 1 year	2.75 %	\$30,048.60 (42.47 %)	\$40,703.20 (57.53 %)	- (-)	- (-)
1 - 5 years	52.96 %	560,201.05 (41.10 %)	802,661.80 (58.90 %)	- (-)	- (-)
6 - 10 years	33.16 %	338,537.35 (39.67 %)	440,258.21 (51.59 %)	- (-)	74,578.70 (8.74 %)
11 - 15 years	6.28 %	10,168.10 (6.29 %)	151,525.97 (93.71 %)	- (-)	- (-)
16 or more years	4.85 %	- (-)	124,911.09 (100.00 %)	- (-)	- (-)

Detail

Portfolio - income

Cash and cash equivalents

Uninvested cash

Description	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
UNINVESTED CASH		2,682.400	\$2,682.40 \$1.0000	0.02 %	\$2,682.40 \$1.00				

Mutual funds - money market

Description	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
FEDERATED GOVERNMENT OBL-SEL FD # 07 21-75-073-4453885	\$411,400.94	55,340.940	\$55,340.94 \$1.0000	0.26 %	\$55,340.94 \$1.00		0.34 %	\$187.67	\$7.48
FEDERATED GOVERNMENT OBL-SEL FD # 07	14,897.420	14,897.420	1.0000	0.07 %	14,897.42 1.00		0.34 %	50.52	13.08
PNC CAPITAL ADVISORS FEDERATED GOVERNMENT OBL-SEL FD # 07			1.0000	0.01 %					0.86
ARISTOTLE CAPITAL MANAGEMENT FEDERATED GOVERNMENT OBL-SEL FD # 07			1.0000	0.01 %					0.02
Total mutual funds - money market			\$70,238.36	0.33 %	\$70,238.36		0.34 %	\$238.19	\$21.44
Total cash and cash equivalents			\$72,920.76	0.34 %	\$72,920.76		0.33 %	\$238.19	\$21.44

Detail

Portfolio - principal

Cash and cash equivalents

Uninvested cash

Description	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
UNINVESTED CASH		- 2,682.400	- \$2,682.40 \$ 1.0000	- 0.02 %	- \$2,682.40 \$ 1.00				

Mutual funds - money market

Description	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
FEDERATED GOVERNMENT OBL-SEL FD # 07 21-75-073-4453885	\$876,550.26 914,171.220		\$914,171.22 \$ 1.0000	4.26 %	\$914,171.22 \$ 1.00		0.34 %	\$3,100.15	\$644.29
FEDERATED GOVERNMENT OBL-SEL FD # 07 PNC CAPITAL ADVISORS	22,060.78		1.0000	0.01 %					5.23
FEDERATED GOVERNMENT OBL-SEL FD # 07	86,360.03 53,182.870		53,182.87 1.0000	0.25 %	53,182.87 1.00		0.34 %	180.35	31.67
ARISTOTLE CAPITAL MANAGEMENT FEDERATED GOVERNMENT OBL-SEL FD # 07	24,453.12 32,980.110		32,980.11 1.0000	0.16 %	32,980.11 1.00		0.34 %	111.84	22.64
EDGEWOOD MGMT FEDERATED GOVERNMENT OBL-SEL FD # 07	19,684.08 12,552.850		12,552.85 1.0000	0.06 %	12,552.85 1.00		0.34 %	42.57	9.62
GW&K INVESTMENT MANAGEMENT									
Total mutual funds - money market			\$1,012,887.05	4.71 %	\$1,012,887.05		0.34 %	\$3,434.91	\$713.45
Total cash and cash equivalents			\$1,010,204.65	4.70 %	\$1,010,204.65		0.34 %	\$3,434.91	\$713.45

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
AMERICAN EXPRESS CREDIT SER MTN CALL 04/03/2027 03.300% DUE 05/03/2027 RATING: A2 (0258M0EL9) PNC CAPITAL ADVISORS	\$21,246.40	20,000	\$20,355.00 \$101.7750	0.10 %	\$19,754.80 \$98.77	\$600.20	3.25 %	\$660.00	\$271.33
AMERIPRISE FINANCIAL INC UNSC 03.000% DUE 03/22/2022 RATING: A3 (03076CAJ5) PNC CAPITAL ADVISORS	20,458.40	10,000	10,125.10 101.2510	0.05 %	10,031.70 100.32	93.40	2.97 %	300.00	7.50
APPLE INC UNSC 02.400% DUE 05/03/2023 RATING: AA1 (037833AK6) PNC CAPITAL ADVISORS	10,170.60	5,000	5,212.75 104.2550	0.03 %	4,933.20 98.66	279.55	2.31 %	120.00	49.33
APPLE INC CALL 12/09/2023 UNSC 03.000% DUE 02/09/2024 RATING: AA1 (037833CG3) PNC CAPITAL ADVISORS	15,578.40	15,000	15,793.05 105.2870	0.08 %	14,993.40 99.96	799.65	2.85 %	450.00	65.00
ARCHER-DANIELS-MIDLAND C CALL 12/27/2029 UNSC 03.250% DUE 03/27/2030 RATING: A2 (039482AB0) PNC CAPITAL ADVISORS	5,000	5,000	5,305.65 106.1130	0.03 %	4,961.15 99.22	344.50	3.07 %	162.50	1.81

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
		Current price per unit	Current		Avg. tax cost per unit	Unrealized gain/loss			
ATMOS ENERGY CORP CALL 03/15/2027 UNSC 03.000% DUE 06/15/2027 RATING: A1 (049560AN5) PNC CAPITAL ADVISORS	15,481.95 15,000	15,346.50 102.3100		0.08 %	15,614.55 104.10	- 268.05	2.94 %	450.00	132.50
BB&T CORPORATION SER MTN CALL 11/06/2023 03.750% DUE 12/06/2023 RATING: A3 (05531FBF9) PNC CAPITAL ADVISORS	26,520.75 10,000	10,574.90 105.7490		0.05 %	9,984.60 99.85	590.30	3.55 %	375.00	119.79
BANK OF AMERICA CORP SR UNSEC CALL 01/23/25 @ 100 VAR% DUE 01/23/2026 RATING: A2 (06051GGZ6) PNC CAPITAL ADVISORS	26,150.00 15,000	15,713.55 104.7570		0.08 %	15,000.00 100.00	713.55	3.19 %	500.78	94.59
BANK AMER CORP VAR% DUE 05/17/2022 RATING: A2 (06051GHH5) PNC CAPITAL ADVISORS	10,200.90 10,000	10,118.80 101.1880		0.05 %	10,000.00 100.00	118.80	3.43 %	347.04	129.18
BANK OF MONTREAL SEDOL 2GSR702 ISIN US06367WJM64 02.900% DUE 03/26/2022 RATING: A2 (06367WJM6) PNC CAPITAL ADVISORS	10,195.80 10,000	10,128.10 101.2810		0.05 %	10,230.50 102.31	- 102.40	2.87 %	290.00	4.03

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
BANK OF NEW YORK MELLON CALL 04/15/2024 @ 100.000 UNSC 03.400% DUE 05/15/2024 RATING: A1 (06406HCV9) PNC CAPITAL ADVISORS	10,543.60	15,682.35	104.5490	0.08 %	14,929.75 99.53	752.60	3.26 %	510.00	192.67
BANK OF NOVA SCOTIA SEDOL 2GZR8F7 ISIN US064159QD10 02.375% DUE 01/18/2023 RATING: A2 (064159QD1) PNC CAPITAL ADVISORS	10,150.90	10,078.90	100.7890	0.05 %	9,995.30 99.95	83.60	2.36 %	237.50	48.16
BERKSHIRE HATHAWAY INC CALL 12/15/2025 @ 100.000 UNSC 03.125% DUE 03/15/2026 RATING: AA2 (084670BS6) PNC CAPITAL ADVISORS	15,000	16,035.90	106.9060	0.08 %	15,495.30 103.30	540.60	2.93 %	468.75	20.83
BP CAP MARKETS AMERICA SER * CALL 02/14/2024 03.224% DUE 04/14/2024 RATING: A1 (10373QAY6) PNC CAPITAL ADVISORS	31,322.70	15,282.00	101.8800	0.08 %	15,635.70 104.24	-353.70	3.17 %	483.60	224.34
BURLINGTN NORTH SANTA FE CALL 12/01/2023 @ 100.000 UNSC 03.400% DUE 09/01/2024 RATING: A3 (12189LAT8) PNC CAPITAL ADVISORS	10,000	10,419.80	104.1980	0.05 %	9,971.45 99.72	448.35	3.27 %	340.00	28.33

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
CATERPILLAR INC CALL 06/19/2029 UNSC 02.600% DUE 09/19/2029 RATING: A3 (149123CG4) PNC CAPITAL ADVISORS	15,150.60	15,000	14,818.50 98.7900	0.07 %	15,044.45 100.30	- 225.95	2.64 %	390.00	13.00
CHEVRON CORP CALL 01/03/2024 UNSC 02.895% DUE 03/03/2024 RATING: AA2 (166764BT6) PNC CAPITAL ADVISORS	15,000	15,000	15,458.40 103.0560	0.08 %	14,460.90 96.41	997.50	2.81 %	434.25	33.77
COCA-COLA CO/THE UNSC 03.450% DUE 03/25/2030 RATING: A1 (191216CT5) PNC CAPITAL ADVISORS	10,000	10,000	11,322.50 113.2250	0.06 %	9,966.50 99.67	1,356.00	3.05 %	345.00	5.75
COMCAST CORP CALL 08/15/2025 COGT 03.950% DUE 10/15/2025 RATING: A3 (20030NCS8) PNC CAPITAL ADVISORS	16,371.15	15,000	16,310.10 108.7340	0.08 %	14,965.20 99.77	1,344.90	3.64 %	592.50	273.21
COMCAST CORP CALL 01/01/2030 UNSC 03.400% DUE 04/01/2030 RATING: A3 (20030NDG3) PNC CAPITAL ADVISORS	5,000	5,000	5,419.50 108.3900	0.03 %	5,114.60 102.29	304.90	3.14 %	170.00	1.89

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
CONNECTICUT LIGHT & PWR SER A CALL 12/15/2026 03.200% DUE 03/15/2027 RATING: A1 (207597EJ0) PNC CAPITAL ADVISORS	21,129.80	10,477.30	104.7730	0.05 %	10,514.30 105.14	- 37.00	3.06 %	320.00	14.22
CONSOLIDATED EDISON CO O SER C UNSC VAR% DUE 06/25/2021 RATING: BAA1 (209111FR9) PNC CAPITAL ADVISORS	15,040.50	14,565.90	97.1060	0.07 %	15,053.85 100.36	- 487.95	2.43 %	352.95	6.86
CONSOLIDATED EDISON CO O SER D CALL 09/01/2028 04.000% DUE 12/01/2028 RATING: BAA1 (209111FS7) PNC CAPITAL ADVISORS	16,668.00	16,056.15	107.0410	0.08 %	14,988.90 99.93	1,067.25	3.74 %	600.00	200.00
JOHN DEERE CAPITAL CORP SER MTN UNSC 03.200% DUE 01/10/2022 RATING: A2 (24422EUQ0) PNC CAPITAL ADVISORS	5,139.75	5,120.45	102.4090	0.03 %	4,995.20 99.90	125.25	3.13 %	160.00	36.00
JOHN DEERE CAPITAL CORP SER MTN UNSC 02.250% DUE 09/14/2026 RATING: A2 (24422EVB2) PNC CAPITAL ADVISORS	10,005.80	9,766.40	97.6640	0.05 %	9,975.50 99.76	- 209.10	2.31 %	225.00	10.63

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
		Current price per unit	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
WALT DISNEY COMPANY/THE COGT 03.000% DUE 09/15/2022 RATING: A2 (254687CM6) PNC CAPITAL ADVISORS	10,000	10,257.70	102.5770	0.05 %	10,432.10	- 174.40	2.93 %	300.00	13.33
DUKE ENERGY FLORIDA LLC CALL 04/15/2028 MORT 03.800% DUE 07/15/2028 RATING: A1 (26444HAE1) PNC CAPITAL ADVISORS	16,432.35	16,133.55	107.5570	0.08 %	15,031.80	1,101.75	3.54 %	570.00	120.33
FLORIDA POWER & LIGHT CO CALL 03/01/2025 MORT 02.850% DUE 04/01/2025 RATING: AA2 (341081FZ5) PNC CAPITAL ADVISORS	10,000	10,426.00	104.2600	0.05 %	9,989.80	436.20	2.74 %	285.00	3.17
HSBC HOLDINGS PLC SR UNSEC ISIN US404280AK50 SEDOL B61GQ88 05.100% DUE 04/05/2021 RATING: A2 (404280AK5) PNC CAPITAL ADVISORS	20,743.20	10,224.20	102.2420	0.05 %	10,465.30	- 241.10	4.99 %	510.00	249.33
HOME DEPOT INC CALL 01/15/2030 UNSC 02.700% DUE 04/15/2030 RATING: N/A (437076CB6) PNC CAPITAL ADVISORS	10,000	10,168.10	101.6810	0.05 %	9,944.10	224.00	2.66 %	270.00	0.75

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
INTEL CORP CALL 03/11/2024 UNSC 02.875% DUE 05/11/2024 RATING: A1 (458140BD1) PNC CAPITAL ADVISORS	31,162.20	15,735.90	104.9060	0.08 %	14,996.25 99.98	739.65	2.75 %	431.25	167.71
JPMORGAN CHASE & CO SR UNSEC VAR% DUE 12/05/2024 RATING: A2 (46647PAY2) PNC CAPITAL ADVISORS	47,991.15 35,000	37,085.30 105.9580		0.18 %	35,020.30 100.06	2,065.00	3.79 %	1,404.20	452.46
JOHNSON & JOHNSON CALL 12/01/2025 @ 100.000 UNSC 02.450% DUE 03/01/2026 RATING: AAA (478160BY9) PNC CAPITAL ADVISORS	20,311.60 10,000	10,679.30 106.7930		0.05 %	9,985.90 99.86	693.40	2.30 %	245.00	20.42
MUFG AMERICAS HLDGS CORP CALL 01/20/2025 @ 100.000 UNSC 03.000% DUE 02/10/2025 RATING: A2 (553794AC2) PNC CAPITAL ADVISORS	15,302.10 15,000	13,736.70 91.5780		0.07 %	15,304.80 102.03	- 1,568.10	3.28 %	450.00	63.75
MASTERCARD INC CALL 03/01/2029 UNSC 02.950% DUE 06/01/2029 RATING: A1 (57636QAM6) PNC CAPITAL ADVISORS	15,654.00 15,000	15,965.40 106.4360		0.08 %	14,979.30 99.86	986.10	2.78 %	442.50	147.50

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
MERCK & CO INC CALL 12/07/2028 UNSC 03.400% DUE 03/07/2029 RATING: A1 (58933YAX3) PNC CAPITAL ADVISORS	21,667.80	10,893.60	108.9360	0.06 %	9,943.80 99.44	949.80	3.13 %	340.00	22.67
METLIFE INC SER D UNSC 04.368% DUE 09/15/2023 RATING: A3 (59156RBB3) PNC CAPITAL ADVISORS	16,265.55	15,818.70	105.4580	0.08 %	16,198.95 107.99	- 380.25	4.15 %	655.20	29.12
MICROSOFT CORP CALL 06/08/2023 @ 100.000 UNSC 02.000% DUE 08/08/2023 RATING: AAA (594918BQ6) PNC CAPITAL ADVISORS	10,000	10,340.60	103.4060	0.05 %	9,880.90 98.81	459.70	1.94 %	200.00	29.44
NIKE INC CALL 02/27/2025 UNSC 02.400% DUE 03/27/2025 RATING: A1 (654106AH6) PNC CAPITAL ADVISORS	5,000	5,195.70	103.9140	0.03 %	4,993.20 99.86	202.50	2.31 %	120.00	1.33
NVIDIA CORP CALL 01/01/2030 UNSC 02.850% DUE 04/01/2030 RATING: A3 (67066GAF1) PNC CAPITAL ADVISORS	5,000	5,218.10	104.3620	0.03 %	4,981.45 99.63	236.65	2.74 %	142.50	

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
ORACLE CORP CALL 04/15/2026 @ 100.000 UNSC 02.650% DUE 07/15/2026 RATING: A3 (68389XBM6) PNC CAPITAL ADVISORS	30,689.70	20,000	20,411.80 102.0590	0.10 %	19,924.80 99.62	487.00	2.60 %	530.00	111.89
PEPSICO INC SR UNSECD 02.750% DUE 03/05/2022 RATING: A1 (713448BY3) PNC CAPITAL ADVISORS	10,000		10,396.80 103.9680	0.05 %	10,219.90 102.20	176.90	2.65 %	275.00	19.86
PEPSICO INC CALL 02/19/2025 UNSC 02.250% DUE 03/19/2025 RATING: A1 (713448EQ7) PNC CAPITAL ADVISORS	15,000		15,574.80 103.8320	0.08 %	14,945.85 99.64	628.95	2.17 %	337.50	11.25
PFIZER INC SER 3YR UNSC 03.000% DUE 09/15/2021 RATING: A1 (717081EM1) PNC CAPITAL ADVISORS	30,000		30,746.70 102.4890	0.15 %	30,069.00 100.23	677.70	2.93 %	900.00	40.00
PROCTER & GAMBLE CO/THE UNSC 03.000% DUE 03/25/2030 RATING: AA3 (742718FH7) PNC CAPITAL ADVISORS	10,000		11,107.20 111.0720	0.06 %	10,248.00 102.48	859.20	2.71 %	300.00	5.00

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
		Current price per unit	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
PROLOGIS LP CALL 02/15/2027 UNSC 02.125% DUE 04/15/2027 RATING: A3 (74340XBN0) PNC CAPITAL ADVISORS	10,000	9,508.40	95.0840	0.05 %	10,067.20	- 558.80	2.24 %	212.50	25.38
PUBLIC STORAGE CALL 06/15/2027 UNSC 03.094% DUE 09/15/2027 RATING: A2 (74460DAC3) PNC CAPITAL ADVISORS	10,429.50 10,000	9,332.30 93.3230		0.05 %	10,084.80 100.85	- 752.50	3.32 %	309.40	13.75
ROYAL BANK OF CANADA SEDOL ISIN US78013XW204 03.700% DUE 10/05/2023 RATING: A2 (78013XW20) PNC CAPITAL ADVISORS	5,286.15 15,000	15,679.80 104.5320		0.08 %	14,839.95 98.93	839.85	3.54 %	555.00	271.33
SHELL INTERNATIONAL FIN SEDOL ISIN US822582BD31 03.250% DUE 05/11/2025 RATING: AA2 (822582BD3) PNC CAPITAL ADVISORS	15,899.70 15,000	15,716.70 104.7780		0.08 %	15,868.05 105.79	- 151.35	3.11 %	487.50	189.58
SIERRA PACIFIC POWER CO CALL 02/01/2026 MORT 02.600% DUE 05/01/2026 RATING: A2 (826418BM6) PNC CAPITAL ADVISORS	20,112.60 10,000	9,996.20 99.9620		0.05 %	9,330.70 93.31	665.50	2.61 %	260.00	108.33

Detail

Fixed income

Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
SUMITOMO MITSUI FINL GRP SEDOL BZ1H048 ISIN US86562MAU45 02.778% DUE 10/18/2022 RATING: A1 (86562MAU4) PNC CAPITAL ADVISORS	20,372.20	10,137.50	101.3750	0.05 %	9,926.70 99.27	210.80	2.75 %	277.80	125.78
TARGET CORP CALL 03/15/2025 UNSC 02.250% DUE 04/15/2025 RATING: A2 (87612EBL9) PNC CAPITAL ADVISORS	10,000	10,202.10 102.0210		0.05 %	9,983.40 99.83	218.70	2.21 %	225.00	
TORONTO-DOMINION BANK SER MTN UNSC VAR% DUE 12/01/2022 RATING: AA3 (89114QCE6) PNC CAPITAL ADVISORS	10,055.20 10,000	9,462.50 94.6250		0.05 %	10,000.00 100.00	- 537.50	1.30 %	122.86	10.24
TORONTO-DOMINION BANK SER MTN SEDOL 2HBR8L4 ISIN US89114QCF37 VAR% DUE 01/27/2023 RATING: AA3 (89114QCF3) PNC CAPITAL ADVISORS	10,000	9,367.10 93.6710		0.05 %	10,000.00 100.00	- 632.90	2.16 %	202.00	35.91
TOYOTA MOTOR CREDIT CORP SER GMTN UNSC 03.450% DUE 09/20/2023 RATING: A1 (89236TFN0) PNC CAPITAL ADVISORS	21,048.00 20,000	20,756.20 103.7810		0.10 %	19,960.80 99.80	795.40	3.33 %	690.00	21.08

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
		Current price per unit	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
TOYOTA MOTOR CREDIT CORP SER MTN UNSC VAR% DUE 08/13/2021 RATING: A1 (89236TGS8) PNC CAPITAL ADVISORS	15,000	14,345.70	95.6380	0.07 %	15,000.00 100.00	- 654.30	1.95 %	278.38	37.12
US BANCORP CALL 05/30/2029 SUB 03.000% DUE 07/30/2029 RATING: A1 (91159HHW3) PNC CAPITAL ADVISORS	15,494.55 15,000	14,906.10 99.3740		0.07 %	14,998.65 99.99	- 92.55	3.02 %	450.00	76.25
UNITEDHEALTH GROUP INC UNSC 03.750% DUE 07/15/2025 RATING: A3 (91324PCP5) PNC CAPITAL ADVISORS	5,000	5,403.30 108.0660		0.03 %	5,103.65 102.07	299.65	3.48 %	187.50	39.58
WALMART INC CALL 05/08/2026 UNSC 03.050% DUE 07/08/2026 RATING: AA2 (931142EM1) PNC CAPITAL ADVISORS	15,823.35 15,000	16,136.25 107.5750		0.08 %	14,980.20 99.87	1,156.05	2.84 %	457.50	105.48
WELLS FARGO & COMPANY SER MTN UNSC 03.300% DUE 09/09/2024 RATING: A2 (94974BGA2) PNC CAPITAL ADVISORS	20,960.60 20,000	20,823.80 104.1190		0.10 %	20,026.15 100.13	797.65	3.17 %	660.00	40.33

Detail

Fixed income

Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
WESTPAC BANKING CORP SEDOL ISIN US961214DG53 02.800% DUE 01/11/2022 RATING: AA3 (961214DG5) PNC CAPITAL ADVISORS			5,048.05 100.9610	0.03 %	4,798.10 95.96	249.95	2.78 %	140.00	31.11
WESTPAC BANKING CORP SEDOL ISIN US961214DU48 02.650% DUE 01/25/2021 RATING: AA3 (961214DU4) PNC CAPITAL ADVISORS	15,101.55 15,000		15,053.70 100.3580	0.08 %	14,989.65 99.93	64.05	2.65 %	397.50	72.87
XILINX INC UNSC 03.000% DUE 03/15/2021 RATING: A3 (983919AH4) PNC CAPITAL ADVISORS	15,190.50 15,000		14,994.90 99.9660	0.07 %	15,016.05 100.11	- 21.15	3.01 %	450.00	20.00
Total corporate bonds			\$818,474.30	3.81 %	\$799,140.35	\$19,333.95	2.98 %	\$24,355.96	\$4,718.15

Treasury bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
USA TREASURY NOTES 02.000% DUE 02/28/2021 RATING: AAA (912828B90) PNC CAPITAL ADVISORS	\$160,656.00 40,000		\$40,703.20 \$101.7580	0.19 %	\$39,412.50 \$98.53	\$1,290.70	1.97 %	\$800.00	\$68.89

Detail

Treasury bonds

Description (Cusip)	Market value last period Quantity	Current market value	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
USA TREASURY NOTES 02.375% DUE 08/15/2024 RATING: AAA (912828D56) PNC CAPITAL ADVISORS	350,414.20 205,000	222,912.90 108.7380	1.04 %	205,355.42 100.17	17,557.48	2.19 %	4,868.75	622.12
USA TREASURY NOTES 02.125% DUE 09/30/2021 RATING: AAA (912828F21) PNC CAPITAL ADVISORS	242,148.00 170,000	174,914.70 102.8910	0.82 %	166,382.43 97.87	8,532.27	2.07 %	3,612.50	10.03
USA TREASURY NOTES 02.250% DUE 11/15/2025 RATING: AAA (912828M56) PNC CAPITAL ADVISORS	15,408.45 35,000	38,461.85 109.8910	0.18 %	35,579.48 101.66	2,882.37	2.05 %	787.50	297.50
USA TREASURY NOTES 01.625% DUE 05/15/2026 RATING: AAA (912828R36) PNC CAPITAL ADVISORS	35,000	37,353.05 106.7230	0.18 %	37,419.92 106.91	- 66.87	1.53 %	568.75	214.86
USA TREASURY NOTES 01.625% DUE 08/15/2022 RATING: AAA (912828TJ9) PNC CAPITAL ADVISORS	250,235.00 145,000	149,712.50 103.2500	0.70 %	140,232.42 96.71	9,480.08	1.58 %	2,356.25	301.08
USA TREASURY NOTES 02.500% DUE 08/15/2023 RATING: AAA (912828VS6) PNC CAPITAL ADVISORS	123,595.20 40,000	42,967.20 107.4180	0.20 %	39,223.04 98.06	3,744.16	2.33 %	1,000.00	127.78
USA TREASURY NOTE 01.875% DUE 01/31/2022 RATING: AAA (912828V72) PNC CAPITAL ADVISORS	145,849.70 95,000	97,883.25 103.0350	0.46 %	92,185.54 97.04	5,697.71	1.82 %	1,781.25	301.82

Detail

Treasury bonds

Description (Cusip)	Market value last period Quantity	Current market value	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
USA TREASURY NOTES 02.500% DUE 05/15/2024 RATING: AAA (912828WJ5) PNC CAPITAL ADVISORS	155,209.50 95,000	103,364.75 108.8050	0.49 %	95,357.80 100.38	8,006.95	2.30 %	2,375.00	900.41
USA TREASURY NOTES 02.375% DUE 05/15/2027 RATING: AAA (912828X88) PNC CAPITAL ADVISORS	82,984.80 30,000	33,841.50 112.8050	0.16 %	28,410.93 94.70	5,430.57	2.11 %	712.50	269.17
USA TREASURY NOTES TREASURY INFLATION PROTECT SECS 00.375% DUE 07/15/2027 RATING: N/A (912828L3) PNC CAPITAL ADVISORS	42,965.58 25,000	27,262.27 109.0491	0.13 %	24,733.66 98.94	2,528.61	0.36 %	96.20	20.35
USA TREASURY NOTES 02.875% DUE 05/15/2028 RATING: AAA (9128284N7) PNC CAPITAL ADVISORS	140,019.10 90,000	106,115.40 117.9060	0.50 %	94,648.81 105.17	11,466.59	2.44 %	2,587.50	975.61
USA TREASURY NTS 02.375% DUE 05/15/2029 RATING: AAA (9128286T2) PNC CAPITAL ADVISORS	26,003.00 20,000	23,007.00 115.0350	0.11 %	21,100.00 105.50	1,907.00	2.07 %	475.00	180.08
Total treasury bonds		\$1,098,499.57	5.11 %	\$1,020,041.95	\$78,457.62	2.01 %	\$22,021.20	\$4,289.70

Detail

Agency bonds

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit	Current market value						
FEDERAL HOME LOAN BANK BNDS 03.250% DUE 11/16/2028 RATING: AAA (3130AFFX0) PNC CAPITAL ADVISORS	10,000	\$118.1950	\$11,819.50	0.06 %	\$114.71 \$11,470.80	\$348.70	2.75 %	\$325.00	\$121.87
FEDERAL NATL MTG ASSN UNSC 01.875% DUE 09/24/2026 RATING: AAA (3135G0Q22) PNC CAPITAL ADVISORS	74,865.75 75,000	106.3830 79,787.25	74,865.75	0.38 %	94.48 70,862.85	8,924.40	1.77 %	1,406.25	27.34
FEDERAL NATL MTG ASSN BNDS 02.625% DUE 09/06/2024 RATING: AAA (3135G0ZR7) PNC CAPITAL ADVISORS	10,000	109.0650 10,906.50	10,000	0.06 %	108.04 10,804.30	102.20	2.41 %	262.50	18.23
FEDERAL NATL MTG ASSN POOL #AH3765 04.000% DUE 01/01/2041 RATING: N/A (3138A5FF4) PNC CAPITAL ADVISORS	17,612.76 15,570.490	108.0430 16,822.82	17,612.76	0.08 %	107.11 16,677.41	145.41	3.71 %	622.82	53.63
FEDERAL NATL MTG ASSN POOL #AL0578 03.500% DUE 08/01/2026 RATING: N/A (3138EGUC6) PNC CAPITAL ADVISORS	8,227.44 7,295.601	105.2780 7,680.66	8,227.44	0.04 %	106.52 7,770.89	- 90.23	3.33 %	255.35	21.99
FEDERAL NATL MTG ASSN POOL AS5327 03.000% DUE 07/01/2030 RATING: N/A (3138WE4M8) PNC CAPITAL ADVISORS	38,800.05 36,681.345	105.1700 38,577.77	38,800.05	0.18 %	103.32 37,897.85	679.92	2.86 %	1,100.44	94.76

Detail

Agency bonds

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit	Current market value						
FEDERAL NATL MTG ASSN POOL AS8018 03.000% DUE 09/01/2031 RATING: N/A (3138WH4C3) PNC CAPITAL ADVISORS	30,191.81 27,757.490	29,231.14 105.3090		0.14 %	28,676.95 103.31	554.19	2.85 %	832.72	71.71
FEDERAL NATL MTG ASSN POOL BC4777 02.500% DUE 10/01/2031 RATING: N/A (3140F0JX3) PNC CAPITAL ADVISORS	36,091.64 34,047.208	35,317.51 103.7310		0.17 %	34,834.56 102.31	482.95	2.42 %	851.18	73.30
FEDERAL NATL MTG ASSN POOL BM3954 02.500% DUE 12/01/2028 RATING: N/A (3140J8MC4) PNC CAPITAL ADVISORS	47,143.23 43,330.918	44,978.79 103.8030		0.21 %	42,437.22 97.94	2,541.57	2.41 %	1,083.27	93.28
FEDERAL NATL MTG ASSN POOL BM4202 03.500% DUE 12/01/2029 RATING: N/A (3140J8U43) PNC CAPITAL ADVISORS	31,339.29 28,415.369	29,950.94 105.4040		0.14 %	29,614.15 104.22	336.79	3.33 %	994.54	85.64
FEDERAL NATL MTG ASSN POOL FM0008 03.500% DUE 08/01/2049 RATING: N/A (3140X3AJ7) PNC CAPITAL ADVISORS	15,287.62 14,482.818	15,355.12 106.0230		0.08 %	15,025.92 103.75	329.20	3.31 %	506.90	43.65
FEDERAL NATL MTG ASSN POOL FM1221 03.500% DUE 07/01/2049 RATING: N/A (3140X4LB0) PNC CAPITAL ADVISORS	15,269.49 14,243.756	15,154.36 106.3930		0.08 %	14,748.96 103.55	405.40	3.29 %	498.53	42.93

Detail

Agency bonds

Description (Cusip)	Market value last period Quantity	Current market value	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
FEDERAL NATL MTG ASSN POOL #AB2077 04.000% DUE 01/01/2041 RATING: N/A (31416XJ9) PNC CAPITAL ADVISORS	51,637.99 46,998.184	51,165.51 108.8670	0.24 %	46,399.70 98.73	4,765.81	3.68 %	1,879.93	161.88
FEDERAL NATL MTG ASSN POOL MA2803 02.500% DUE 11/01/2031 RATING: N/A (31418CDH4) PNC CAPITAL ADVISORS	49,446.61 46,618.270	48,399.55 103.8210	0.23 %	46,875.02 100.55	1,524.53	2.41 %	1,165.46	100.36
GOVT NATL MTG ASSN II POOL MA6474 03.000% DUE 02/20/2050 RATING: N/A (36179VFPO) PNC CAPITAL ADVISORS	24,945.960	26,413.28 105.8820	0.13 %	25,686.55 102.97	726.73	2.84 %	748.38	64.44
Total agency bonds		\$461,560.70	2.15 %	\$439,783.13	\$21,777.57	2.72 %	\$12,533.27	\$1,075.01

Mutual funds - fixed income

Description (Symbol)	Market value last period Quantity	Current market value	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
DODGE & COX INCOME FUND (DODIX) FD #147 21-75-073-4453885	\$746,753.96 108,624.103	\$1,499,012.62 \$13.8000	6.98 %	\$1,508,994.00 \$13.89	-\$9,981.38	3.03 %	\$45,296.25	
METROPOLITAN WEST UNCONSTRAINED (MWCIX) BOND FUND CLASS I FUND #0518 21-75-073-4453885	1,180,724.60 107,745.189	1,198,126.50 11.1200	5.58 %	1,285,412.00 11.93	-87,285.50	3.97 %	47,515.63	3,309.32

Detail

Mutual funds - fixed income

Description (Symbol)	Market value last period Quantity	Current market value	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
T ROWE PRICE INSTITUTIONAL (PFFRX) FLOATING RATE FUND FD #430 21-75-073-4453885	572,520.26	502,403.91 8.6700	2.34 %	580,873.00 10.02	- 78,469.09	5.52 %	27,698.85	2,107.17
TEMPLETON GLOBAL BOND FUND R6 (FBNRX) 21-75-073-4453885	549,863.13	518,427.65 10.0600	2.42 %	628,837.00 12.20	- 110,409.35	6.63 %	34,321.35	
Total mutual funds - fixed income		\$3,717,970.68	17.29 %	\$4,004,116.00	- \$286,145.32	4.16 %	\$154,832.08	\$5,416.49

Mortgages

Description (Cusip)	Market value last period Quantity	Current market value	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
CAPITAL ONE MULTI-ASSET EXECUT SERIES 2017 A6 CLASS A6 02.290% DUE 07/15/2025 RATING: N/A (14041NFQ9) PNC CAPITAL ADVISORS	30,000	\$29,598.30 \$98.6610	0.14 %	\$28,425.00 \$94.75	\$1,173.30	2.33 %	\$687.00	\$30.53
FHLMC MULTIFAMILY STRUCTURED P SERIES K067 CLASS A2 03.194% DUE 07/25/2027 RATING: AAA (3137FAWS3) PNC CAPITAL ADVISORS	63,436.80	44,980.40 112.4510	0.21 %	40,205.07 100.51	4,775.33	2.85 %	1,277.60	106.47
Total mortgages		\$74,578.70	0.35 %	\$68,630.07	\$5,948.63	2.63 %	\$1,964.60	\$137.00

Detail

Asset backed

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit	Current market value						
BMW VEHICLE OWNER TRUST SERIES 2019 A CLASS A3 01.920% DUE 01/25/2024 RATING: N/A (05588CAC6) PNC CAPITAL ADVISORS	10,000	\$ 10,096.00 \$100.9600		0.05 %	\$9,625.00 \$96.25	\$471.00	1.91 %	\$192.00	\$19.20
CNH EQUIPMENT TRUST SERIES 2019 C CLASS A3 02.010% DUE 12/16/2024 RATING: AAA (12597CAC1) PNC CAPITAL ADVISORS	34,999.65 35,000	33,891.20 96.8320		0.16 %	34,995.93 99.99	- 1,104.73	2.08 %	703.50	31.27
DISCOVER CARD EXECUTION NOTE T SERIES 2019 A1 CLASS A1 03.040% DUE 07/15/2024 RATING: AAA (254683CK9) PNC CAPITAL ADVISORS	35,000	36,064.35 103.0410		0.17 %	35,032.81 100.09	1,031.54	2.96 %	1,064.00	47.29
FIFTH THIRD AUTO TRUST SERIES 2019 1 CLASS A3 02.640% DUE 12/15/2023 RATING: AAA (31680YAD9) PNC CAPITAL ADVISORS	15,138.15 15,000	15,041.25 100.2750		0.07 %	14,996.70 99.98	44.55	2.64 %	396.00	17.60
JOHN DEERE OWNER TRUST SERIES 2019 B CLASS A3 02.210% DUE 12/15/2023 RATING: AAA (477870AC3) PNC CAPITAL ADVISORS	10,065.40 10,000	10,081.70 100.8170		0.05 %	9,997.88 99.98	83.82	2.20 %	221.00	9.82

Detail

Asset backed

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit	Current market value						
NISSAN AUTO RECEIVABLES OWNER SERIES 2018 C CLASS A3 03.220% DUE 06/15/2023 RATING: AAA (65478NAD7) PNC CAPITAL ADVISORS	15,000	102.0420	15,306.30	0.08 %	15,258.98 101.73	47.32	3.16 %	483.00	21.47
Total asset backed			\$120,480.80	0.56 %	\$119,907.30	\$573.50	2.54 %	\$3,059.50	\$146.65
Total fixed income			\$6,291,564.75	29.26 %	\$6,451,618.80	-\$160,054.05	3.48 %	\$218,766.61	\$15,783.00

Equities

Stocks

Consumer discretionary

Description (Symbol)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit	Current market value						
HELEN OF TROY LIMITED (HELE) SEDOL 2419530 ISIN BMG4388N1065 GW&K INVESTMENT MANAGEMENT	\$7,730.97 57	\$144.0300	\$8,209.71	0.04 %	\$8,955.73 \$157.12	-\$746.02			
AMAZON COM INC (AMZN) EDGEWOOD MGMT	68,370.08 41	79,938.52 1,949.7200		0.38 %	64,173.00 1,565.20	15,765.52			
CHURCHILL DOWNS INC (CHDN) GW&K INVESTMENT MANAGEMENT	12,210.80 89	9,162.55 102.9500		0.05 %	10,984.37 123.42	-1,821.82	0.57 %	51.71	
CHUY'S HOLDINGS INC (CHUY) GW&K INVESTMENT MANAGEMENT	4,250.88 164	1,651.48 10.0700		0.01 %	4,047.52 24.68	-2,396.04			
FIVE BELOW (FIVE) GW&K INVESTMENT MANAGEMENT	13,425.30 122	8,586.36 70.3800		0.04 %	15,504.15 127.08	-6,917.79			
GRAND CANYON EDUCATION INC (LOPE) GW&K INVESTMENT MANAGEMENT	18,008.52 188	14,341.58 76.2850		0.07 %	21,095.48 112.21	-6,753.90			
HOME DEPOT INC (HD) ARISTOTLE CAPITAL MANAGEMENT	45,204.66 220	41,076.20 186.7100		0.20 %	26,466.07 120.30	14,610.13	3.22 %	1,320.00	

Detail

Equities

Stocks

Consumer discretionary

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
LENNAR CORP (LEN) CLASS A	40,838.28	717	27,389.40 38.2000	0.13 %	39,712.74 55.39	- 12,323.34	1.31 %	358.50	
ARISTOTLE CAPITAL MANAGEMENT									
LITHIA MTRS INC (LAD) CL A	15,729.00	107	8,751.53 81.7900	0.05 %	14,100.45 131.78	- 5,348.92	1.47 %	128.40	
GW&K INVESTMENT MANAGEMENT									
NIKE INC (NKE) CLASS B	108,097.77	1,042	86,215.08 82.7400	0.41 %	96,366.97 92.48	- 10,151.89	1.19 %	1,021.16	255.29
EDGEWOOD MGMT									
OLLIE'S BARGAIN OUTLET HOLDI (OLLI) GW&K INVESTMENT MANAGEMENT	8,620.92	132	6,116.88 46.3400	0.03 %	8,403.40 63.66	- 2,286.52			
OXFORD INDUSTRIES INC (OXM) GW&K INVESTMENT MANAGEMENT	7,240.32	96	3,480.96 36.2600	0.02 %	6,749.75 70.31	- 3,268.79	2.76 %	96.00	
SKYLINE CHAMPION CORP (SKY) GW&K INVESTMENT MANAGEMENT	11,412.00	360	5,644.80 15.6800	0.03 %	10,930.46 30.36	- 5,285.66	2.30 %	129.60	
SONY CORP AMERICAN SHARE NEW (SNE) SPONSORED ADR	52,972.00	812	48,054.16 59.1800	0.23 %	48,301.53 59.49	- 247.37	0.46 %	217.62	
ARISTOTLE CAPITAL MANAGEMENT									
TEXAS ROADHOUSE INC (TXRH) GW&K INVESTMENT MANAGEMENT	14,812.16	263	10,861.90 41.3000	0.06 %	13,782.57 52.41	- 2,920.67	3.49 %	378.72	
WOLVERINE WORLD WIDE INC (WWW) GW&K INVESTMENT MANAGEMENT	7,996.38	237	3,602.40 15.2000	0.02 %	6,762.04 28.53	- 3,159.64	2.64 %	94.80	23.70
Total consumer discretionary			\$363,083.51	1.69 %	\$396,336.23	- \$33,252.72	1.05 %	\$3,796.51	\$278.99

Detail

Consumer staples

Description (Symbol)	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit						
CENTRAL GARDEN & PET CO (CENT)	\$4,598.36	\$4,070.00	0.02 %	\$4,130.29	- \$60.29			
GW&K INVESTMENT MANAGEMENT	148	\$27,5000		\$27.91				
CENTRAL GARDEN AND PET CO (CENTA) CL A	10,246.64 349	8,923.93 25.5700	0.05 %	9,207.60 26.38	- 283.67			
GW&K INVESTMENT MANAGEMENT								
COCA COLA CO (KO)	54,409.05	44,250.00	0.21 %	54,236.44	- 9,986.44	3.71 %	1,640.00	410.00
ARISTOTLE CAPITAL MANAGEMENT	1,000	44,2500		54.24				
LAUDER ESTÉE COS INC (EL) CL A	79,517.90 376	59,911.84 159.3400	0.28 %	63,968.58 170.13	- 4,056.74	1.21 %	721.92	
EDGEWOOD MGMT								
PERFORMANCE FOOD GROUP CO (PFGC)	20,797.92	9,986.88	0.05 %	18,814.28	- 8,827.40			
GW&K INVESTMENT MANAGEMENT	404	24,7200		46.57				
TYSON FOODS INC (TSN) CLASS A	50,982.40 609	35,242.83 57.8700	0.17 %	52,348.04 85.96	- 17,105.21	2.91 %	1,023.12	
ARISTOTLE CAPITAL MANAGEMENT								
UNILEVER NV NEW YORK SHARES NEW (UN) SEDOL 2416542 ISIN US9047847093	42,003.26 720	35,128.80 48.7900	0.17 %	43,237.76 60.05	- 8,108.96	3.19 %	1,117.44	
ARISTOTLE CAPITAL MANAGEMENT								
VERACYTE INC (VCYT)	8,124.72	8,873.15	0.05 %	10,661.91	- 1,788.76			
GW&K INVESTMENT MANAGEMENT	365	24,3100		29.21				
WD 40 CO (WDFC)	6,406.62	6,628.05	0.04 %	6,067.27	560.78	1.34 %	88.44	
GW&K INVESTMENT MANAGEMENT	33	200.8500		183.86				
WALGREENS BOOTS ALLIANCE INC (WBA) ARISTOTLE CAPITAL MANAGEMENT	31,012.96 502	22,966.50 45.7500	0.11 %	27,169.03 54.12	- 4,202.53	4.01 %	918.66	
Total consumer staples		\$235,981.98	1.10 %	\$289,841.20	- \$53,859.22	2.34 %	\$5,509.58	\$410.00

Detail

Description (Symbol)	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit						
Energy								
CABOT OIL & GAS CORP COM (COG)	\$42,776.37	\$50,779.26	0.24 %	\$52,220.63	-\$1,441.37	2.33 %	\$1,181.60	
ARISTOTLE CAPITAL MANAGEMENT	2,954	\$17.1900		\$17.68				
DRILL-QUIP INC (DRQ)	3,658.98	2,379.00	0.02 %	4,359.73	-1,980.73			
GW&K INVESTMENT MANAGEMENT	78	30.5000		55.89				
HALLIBURTON CO (HAL)	20,701.62	6,843.15	0.04 %	19,879.82	-13,036.67	10.52 %	719.28	
ARISTOTLE CAPITAL MANAGEMENT	999	6.8500		19.90				
PHILLIPS 66 (PSX)	51,248.60	27,039.60	0.13 %	51,911.41	-24,871.81	6.72 %	1,814.40	
ARISTOTLE CAPITAL MANAGEMENT	504	53.6500		103.00				
PIONEER NAT RES CO (PXD)	34,209.62	15,012.10	0.07 %	27,733.08	-12,720.98	3.14 %	470.80	117.70
ARISTOTLE CAPITAL MANAGEMENT	214	70.1500		129.59				
WPX ENERGY INC (WPX)	5,097.54	1,131.55	0.01 %	4,125.52	-2,993.97			
GW&K INVESTMENT MANAGEMENT	371	3.0500		11.12				
Total energy		\$103,184.66	0.48 %	\$160,230.19	-\$57,045.53	4.06 %	\$4,186.08	\$117.70

Description (Symbol)	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit						
Financial								
CHUBB LTD (CB)	\$38,759.34	\$31,496.58	0.15 %	\$44,714.96	-\$13,218.38	2.69 %	\$846.00	\$211.50
SEDOL B3BQMF6 ISIN CH0044328745	282	\$111.6900		\$158.56				
ARISTOTLE CAPITAL MANAGEMENT								
AMERISAFE INC (AMSF)	11,093.04	10,830.96	0.06 %	11,264.30	-433.34	1.68 %	181.44	
GW&K INVESTMENT MANAGEMENT	168	64.4700		67.05				
AMERIPRISE FINANCIAL INC (AMP)	51,639.80	33,306.00	0.16 %	47,484.40	-14,178.40	3.79 %	1,261.00	
ARISTOTLE CAPITAL MANAGEMENT	325	102.4800		146.11				
AMERIS BANCORP (ABCB)	12,591.84	7,032.96	0.04 %	11,692.00	-4,659.04	2.53 %	177.60	44.40
GW&K INVESTMENT MANAGEMENT	296	23.7600		39.50				
BOK FINL CORP (BOKF) NEW	27,094.00	13,874.56	0.07 %	26,078.14	-12,203.58	4.80 %	665.04	
ARISTOTLE CAPITAL MANAGEMENT	326	42.5600		79.99				
BANK OF AMERICA CORP (BAC)	68,643.78	42,481.23	0.20 %	58,438.95	-15,957.72	3.40 %	1,440.72	
ARISTOTLE CAPITAL MANAGEMENT	2,001	21.2300		29.21				

Detail

Description (Symbol)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit	Current market value						
CME GROUP INC (CME)	97,750.64	82,305.16		0.39 %	102,328.44	- 20,023.28	1.97 %	1,618.40	
A DERIVATIVES EXCHANGE EDGEWOOD MGMT	476	172.9100			214.98				
CAPITAL ONE FINANCIAL CORP (COF)	45,074.58	21,378.08		0.10 %	38,786.20	- 17,408.12	3.18 %	678.40	
ARISTOTLE CAPITAL MANAGEMENT	424	50.4200			91.48				
CATHAY GENERAL BANCORP (CATY)	14,154.60	8,537.40		0.04 %	13,171.48	- 4,634.08	5.41 %	461.28	
GW&K INVESTMENT MANAGEMENT	372	22.9500			35.41				
COHEN & STEERS INC (CNS)	9,727.80	7,044.75		0.04 %	8,402.55	- 1,357.80	3.44 %	241.80	
GW&K INVESTMENT MANAGEMENT	155	45.4500			54.21				
COMMERCE BANCSHARES INC (CBSH)	32,815.02	24,470.10		0.12 %	29,040.83	- 4,570.73	2.15 %	524.88	
ARISTOTLE CAPITAL MANAGEMENT	486	50.3500			59.76				
CULLEN FROST BANKERS INC (CFR)	27,573.96	15,732.78		0.08 %	24,749.68	- 9,016.90	5.10 %	800.88	
ARISTOTLE CAPITAL MANAGEMENT	282	55.7900			87.77				
EAST WEST BANCORP INC (EWBC)	31,411.50	15,160.86		0.08 %	26,326.86	- 11,166.00	4.28 %	647.90	
ARISTOTLE CAPITAL MANAGEMENT	589	25.7400			44.70				
GLACIER BANCORP INC (GBCI)	13,475.07	11,255.66		0.06 %	13,283.71	- 2,028.05	3.42 %	383.96	
GW&K INVESTMENT MANAGEMENT	331	34.0050			40.13				
HORACE MANN EDUCATORS CORP NEW (HMN)		8,781.60		0.05 %	10,691.84	- 1,910.24	3.28 %	288.00	
GW&K INVESTMENT MANAGEMENT	240	36.5900			44.55				
HOULIHAN LOKEY INC (HLI)	8,894.34	9,485.84		0.05 %	8,364.27	1,121.57	2.38 %	225.68	
GW&K INVESTMENT MANAGEMENT	182	52.1200			45.96				
JPMORGAN CHASE & CO (JPM)	45,165.60	37,812.60		0.18 %	22,996.63	14,815.97	4.00 %	1,512.00	
ARISTOTLE CAPITAL MANAGEMENT	420	90.0300			54.75				
MERIDIAN BANCORP INC (EBSB)	5,806.01	3,242.58		0.02 %	5,431.23	- 2,188.65	2.86 %	92.48	23.12
GW&K INVESTMENT MANAGEMENT	289	11.2200			18.79				
MITSUBISHI UFJ FINL GRP ADR (MUFG)	24,364.41	17,890.08		0.09 %	25,471.96	- 7,581.88	4.87 %	870.06	
ARISTOTLE CAPITAL MANAGEMENT	4,888	3.6600			5.21				
PRA GROUP INC (PRAA)	6,933.30	5,294.52		0.03 %	6,774.73	- 1,480.21			
GW&K INVESTMENT MANAGEMENT	191	27.7200			35.47				
PACIFIC PREMIER BANCORP INC (PPBI)	9,748.90	6,801.24		0.04 %	11,501.41	- 4,700.17	5.31 %	361.00	
GW&K INVESTMENT MANAGEMENT	361	18.8400			31.86				
S&P GLOBAL INC (SPGI)	100,482.40	69,104.10		0.33 %	30,804.67	38,299.43	1.10 %	755.76	
EDGEWOOD MGMT	282	245.0500			109.24				

Detail

Financial		Current market value	%	Total tax cost	Current yield	Estimated annual income	Accrued income
Description (Symbol)	Market value last period	Current price per unit	of total portfolio	Avg. tax cost per unit	Unrealized gain/loss		
	Quantity						
SEACOAST BANKING CORP OF FLA (SBCF)	9,262.71	5,547.93	0.03 %	8,778.76	-3,230.83		
GW&K INVESTMENT MANAGEMENT	303	18,3100		28.97			
STIFEL FINL CORP (SF)	11,098.95	7,554.24	0.04 %	10,545.47	-2,991.23	1.65 %	124.44
GW&K INVESTMENT MANAGEMENT	183	41,2800		57.63			
WEBSTER FINANCIAL CORP (WBS)	11,525.76	3,412.10	0.02 %	7,210.87	-3,798.77	6.99 %	238.40
GW&K INVESTMENT MANAGEMENT	149	22,9000		48.40			
Total financial		\$499,833.91	2.33 %	\$604,334.34	-\$104,500.43	2.88 %	\$14,397.12

Health care		Current market value	%	Total tax cost	Current yield	Estimated annual income	Accrued income
Description (Symbol)	Market value last period	Current price per unit	of total portfolio	Avg. tax cost per unit	Unrealized gain/loss		
	Quantity						
MEDTRONIC PLC (MDT)	\$54,456.00	\$46,352.52	0.22 %	\$56,747.83	-\$10,395.31	2.40 %	\$1,110.24
SEDOL BTN1Y11	514	\$90.1800		\$110.40			
ISIN IE00BTN1Y115							
ARISTOTLE CAPITAL MANAGEMENT							
ALCON INC (ALC)	36,827.07	41,062.56	0.20 %	45,156.48	-4,093.92		
SEDOL BJXBP41	808	50.8200		55.89			
ISIN CH0432492467							
ARISTOTLE CAPITAL MANAGEMENT							
ALIGN TECHNOLOGY INC (ALGN)	81,758.72	49,749.70	0.24 %	51,499.59	-1,749.89		
EDGEWOOD MGMT	286	173.9500		180.07			
AMGEN INC (AMGN)	66,053.18	57,372.59	0.27 %	41,800.60	15,571.99	3.16 %	1,811.20
ARISTOTLE CAPITAL MANAGEMENT	283	202.7300		147.71			
ATRICURE INC (ATRC)	10,468.22	8,666.22	0.05 %	6,594.98	2,071.24		
GW&K INVESTMENT MANAGEMENT	258	33.5900		25.56			
CANTEL MEDICAL CORP (CMD)	8,508.00	2,943.80	0.02 %	6,622.63	-3,678.83	0.59 %	17.22
GW&K INVESTMENT MANAGEMENT	82	35.9000		80.76			
CATALENT INC (CTLT)	19,873.90	14,805.75	0.07 %	14,742.11	63.64		
GW&K INVESTMENT MANAGEMENT	285	51.9500		51.73			
CRYOLIFE INC (CRY)		2,690.28	0.02 %	4,676.48	-1,986.20	0.71 %	19.08
GW&K INVESTMENT MANAGEMENT	159	16.9200		29.41			
CRYOPORT INC (CYRX)		4,318.71	0.03 %	4,829.35	-510.64		
GW&K INVESTMENT MANAGEMENT	253	17.0700		19.09			

Detail

Health care

Description (Symbol)	Market value last period Quantity	Current	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		market value Current price per unit						
DANAHER CORP (DHR)	76,433.04	68,374.54	0.32 %	63,390.92	4,983.62	0.53 %	355.68	88.92
ARISTOTLE CAPITAL MANAGEMENT	494	138.4100		128.32				
GLOBUS MEDICAL INC A (GMED)	24,670.72	14,502.73	0.07 %	17,856.57	-3,353.84			
GW&K INVESTMENT MANAGEMENT	341	42.5300		52.37				
HEALTH EQUITY INC (HQY)		3,743.66	0.02 %	3,867.16	-123.50			
GW&K INVESTMENT MANAGEMENT	74	50.5900		52.26				
ICU MED INC (ICUI)	9,917.36	10,693.81	0.05 %	8,456.15	2,237.66			
GW&K INVESTMENT MANAGEMENT	53	201.7700		159.55				
ILLUMINA INC (ILMN)	98,526.78	79,204.80	0.37 %	87,350.90	-8,146.10			
EDGEWOOD MGMT	290	273.1200		301.21				
INTEGRA LIFESCIENCES HLDG CORP (IART)		7,102.53	0.04 %	9,302.77	-2,200.24			
GW&K INVESTMENT MANAGEMENT	159	44.6700		58.51				
INTUITIVE SURGICAL INC (ISRG)	100,495.50	91,118.64	0.43 %	99,151.36	-8,032.72			
EDGEWOOD MGMT	184	495.2100		538.87				
LHC GROUP INC (LHCG)	13,500.48	9,533.60	0.05 %	8,039.54	1,494.06			
GW&K INVESTMENT MANAGEMENT	68	140.2000		118.23				
NOVARTIS AG (NVS)	45,451.20	39,081.30	0.19 %	40,993.29	-1,911.99	2.44 %	951.32	
SPONSORED ADR	474	82.4500		86.48				
ARISTOTLE CAPITAL MANAGEMENT								
PHREESIA INC (PHR)		2,944.20	0.02 %	4,758.77	-1,814.57			
GW&K INVESTMENT MANAGEMENT	140	21.0300		33.99				
QUIDEL CORP (QDEL)		7,140.13	0.04 %	5,893.71	1,246.42			
GW&K INVESTMENT MANAGEMENT	73	97.8100		80.74				
SYNEOS HEALTH INC (SYNH)	18,496.73	12,259.62	0.06 %	17,123.60	-4,863.98			
GW&K INVESTMENT MANAGEMENT	311	39.4200		55.06				
Total health care		\$573,661.69	2.67 %	\$598,854.79	-\$25,193.10	0.74 %	\$4,264.74	\$366.48

Detail

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
Industrials									
ALLEGION PLC (ALLE)	\$55,544.84		\$39,476.58	0.19 %	\$43,726.64	-\$4,250.06	1.40 %	\$549.12	
SEDOL BFRT3W7	429		\$92.0200		\$101.93				
ISIN IE00BFRT3W74									
ARISTOTLE CAPITAL MANAGEMENT									
IHS MARKIT LTD (INFO)	85,672.95		66,600.00	0.31 %	73,525.17	-6,925.17	1.14 %	754.80	
SEDOL BD0Q558	1,110		60.0000		66.24				
ISIN BMG475671050									
EDGEWOOD MGMT									
JOHNSON CTLS INTL PLC (JCI)	42,664.08		30,437.84	0.15 %	49,182.49	-18,744.65	3.86 %	1,174.16	293.54
SEDOL BY7QL61	1,129		26.9600		43.56				
ISIN IE00BY7QL619									
ARISTOTLE CAPITAL MANAGEMENT									
AAR CORP (AIR)	10,192.60			0.01 %					16.95
GW&K INVESTMENT MANAGEMENT			17.7600						
ALAMO GROUP INC (ALG)	11,550.60		8,167.76	0.04 %	10,968.38	-2,800.62	0.59 %	47.84	
GW&K INVESTMENT MANAGEMENT	92		88.7800		119.22				
ALLEGIAN T TRAVEL CO (ALGT)	13,575.12		5,071.60	0.03 %	9,336.66	-4,265.06	3.43 %	173.60	
GW&K INVESTMENT MANAGEMENT	62		81.8000		150.59				
GENERAL DYNAMICS CORP (GD)	42,324.00		32,283.64	0.16 %	45,209.16	-12,925.52	3.33 %	1,073.60	
ARISTOTLE CAPITAL MANAGEMENT	244		132.3100		185.28				
HEARTLAND EXPRESS INC (HTLD)	8,272.65		7,298.01	0.04 %	8,363.08	-1,065.07	0.44 %	31.44	7.86
GW&K INVESTMENT MANAGEMENT	393		18.5700		21.28				
HELIOS TECHNOLOGIES INC (HLJO)	7,026.96		5,763.84	0.03 %	6,487.13	-723.29	0.95 %	54.72	
GW&K INVESTMENT MANAGEMENT	152		37.9200		42.68				
ICF INTERNATIONAL INC (ICFI)	12,735.18		12,159.90	0.06 %	13,433.91	-1,274.01	0.82 %	99.12	19.46
GW&K INVESTMENT MANAGEMENT	177		68.7000		75.90				
MOBILE MINI INC (MINI)	9,439.59		6,531.27	0.04 %	8,391.52	-1,860.25	4.63 %	301.79	
GW&K INVESTMENT MANAGEMENT	249		26.2300		33.70				
OSHKOSH CORPORATION (OSK)	57,736.50		41,492.85	0.20 %	48,585.47	-7,092.62	1.87 %	774.00	
CLASS B	645		64.3300		75.33				
ARISTOTLE CAPITAL MANAGEMENT									
PARKER HANNIFIN CORP (PH)	50,014.26		34,378.45	0.16 %	47,706.85	-13,328.40	2.72 %	932.80	
ARISTOTLE CAPITAL MANAGEMENT	265		129.7300		180.03				

Detail

Industrials		Current market value	%	Total tax cost	Current	Estimated	Accrued
Description (Symbol)	Market value last period	Current price per unit	of total portfolio	Avg. tax cost per unit	Unrealized gain/loss	annual income	income
Quantity	Quantity	price per unit					
PATRICK INDUSTRIES INC (PATK)	9,227.68	4,956.16	0.03 %	7,459.92	- 2,503.76	176.00	
GW&K INVESTMENT MANAGEMENT	176	28.1600		42.39			
PRIMORIS SERVICES CORP (PRIM)	9,941.28	7,107.30	0.04 %	8,844.30	- 1,737.00	107.28	26.82
GW&K INVESTMENT MANAGEMENT	447	15.9000		19.79			
RITCHIE BROS AUCTIONEERS INC (RBA)	15,118.40	12,031.36	0.06 %	13,523.70	- 1,492.34	281.60	
SEDOL 2202729	352	34.1800		38.42			
ISIN CA7677441056							
GW&K INVESTMENT MANAGEMENT							
SITEONE LANDSCAPE SUPPLY INC (SITE)	12,328.40	8,687.16	0.05 %	8,472.07	215.09		
GW&K INVESTMENT MANAGEMENT	118	73.6200		71.80			
UNIVERSAL FST PRODS INC (UFPI)	13,928.40	10,859.48	0.06 %	11,609.92	- 750.44	73.00	
GW&K INVESTMENT MANAGEMENT	292	37.1900		39.76			
US ECOLOGY INC (ECOL)	11,350.36	5,958.40	0.03 %	12,208.38	- 6,249.98	141.12	
GW&K INVESTMENT MANAGEMENT	196	30.4000		62.29			
XYLEM INC (XYL)		35,039.94	0.17 %	44,565.07	- 9,525.13	559.52	
ARISTOTLE CAPITAL MANAGEMENT	538	65.1300		82.84			
Total industrials		\$374,301.54	1.74 %	\$471,599.82	- \$97,298.28	\$7,305.51	\$364.63

Information technology		Current market value	%	Total tax cost	Current	Estimated	Accrued
Description (Symbol)	Market value last period	Current price per unit	of total portfolio	Avg. tax cost per unit	Unrealized gain/loss	annual income	income
Quantity	Quantity	price per unit					
ADOBE INC (ADBE)	\$107,518.06	\$76,059.36	0.36 %	\$65,328.26	\$10,731.10	\$11.95	
ARISTOTLE CAPITAL MANAGEMENT	239	\$318.2400		\$273.34			
ADOBE INC (ADBE)	110,486.35	91,653.12	0.43 %	80,486.86	11,166.26	14.40	
EDGEWOOD MGMT	288	318.2400		279.47			
ANSYS INC (ANSS)	67,956.24	59,279.85	0.28 %	54,967.91	4,311.94		
ARISTOTLE CAPITAL MANAGEMENT	255	232.4700		215.56			
CACI INTL INC (CACI)		6,123.35	0.03 %	5,767.59	355.76		
CL A	29	211.1500		198.88			
GW&K INVESTMENT MANAGEMENT							
DESCARTES SYS GROUP INC (DSGX)		4,092.41	0.02 %	3,814.76	277.65		
ISIN CA2499061083 SEDOL 2528834	119	34.3900		32.06			
GW&K INVESTMENT MANAGEMENT							

Detail

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
Information technology									
ENTEGRIS, INC (ENTG)	13,925.02	278	12,446.06	0.06 %	13,439.58	- 993.52	0.72 %	88.96	
GW&K INVESTMENT MANAGEMENT			44.7700		48.34				
HUBSPOT INC (HUBS)	15,533.00	98	13,052.62	0.07 %	15,750.94	- 2,698.32			
GW&K INVESTMENT MANAGEMENT			133.1900		160.72				
INTUIT SOFTWARE (INTU)	80,412.51	357	82,110.00	0.39 %	93,083.59	- 10,973.59	0.93 %	756.84	
EDGEWOOD MGMT			230.0000		260.74				
MACOM TECHNOLOGY SOLUTIONS (MTSI)	6,995.80	263	4,978.59	0.03 %	5,831.81	- 853.22			
HOLDINGS INC			18.9300		22.17				
GW&K INVESTMENT MANAGEMENT									
MICROSOFT CORP (MSFT)	96,039.30	515	81,220.65	0.38 %	70,820.09	10,400.56	1.30 %	1,050.60	
ARISTOTLE CAPITAL MANAGEMENT			157.7100		137.52				
MICROSOFT CORP (MSFT)	45,733.00	416	65,607.36	0.31 %	33,366.92	32,240.44	1.30 %	848.64	
EDGEWOOD MGMT			157.7100		80.21				
MICROCHIP TECHNOLOGY INC (MCHP)	61,261.20	583	39,527.40	0.19 %	52,919.70	- 13,392.30	2.17 %	855.84	
ARISTOTLE CAPITAL MANAGEMENT			67.8000		90.77				
NOVANTA INC (NOVT)	9,551.52	108	8,627.04	0.05 %	9,344.50	- 717.46			
SEDOL BD8S5H8			79.8800		86.52				
ISIN CA67000B1040									
GW&K INVESTMENT MANAGEMENT									
NVIDIA CORP (NVDA)	99,531.90	344	90,678.40	0.43 %	60,601.66	30,076.74	0.25 %	220.16	
EDGEWOOD MGMT			263.6000		176.17				
PAYLOCITY HOLDING CORP (PCTY)	17,156.44	106	9,361.92	0.05 %	10,625.44	- 1,263.52			
GW&K INVESTMENT MANAGEMENT			88.3200		100.24				
PAYPAL HOLDINGS INC-W/ (PYPL)	59,060.82	536	51,316.64	0.24 %	55,198.59	- 3,881.95			
ARISTOTLE CAPITAL MANAGEMENT			95.7400		102.98				
PAYPAL HOLDINGS INC-W/ (PYPL)	112,604.97	1,017	97,367.58	0.46 %	105,683.74	- 8,316.16			
EDGEWOOD MGMT			95.7400		103.92				
POWER INTEGRATIONS INC (POWI)	6,528.06	66	5,829.78	0.03 %	6,121.46	- 291.68	0.87 %	50.16	
GW&K INVESTMENT MANAGEMENT			88.3300		92.75				
PROOFPOINT INC (PFPT)	9,411.96	82	8,412.38	0.04 %	10,517.54	- 2,105.16			
GW&K INVESTMENT MANAGEMENT			102.5900		128.26				
RAPID7 INC (RPD)		153	6,629.49	0.04 %	7,935.62	- 1,306.13			
GW&K INVESTMENT MANAGEMENT			43.3300		51.87				

Detail

Information technology

Description (Symbol)	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit						
ROGERS CORP (ROG)	7,857.99	5,948.46	0.03 %	8,830.07	-2,881.61	0.04 %	1.89	
GW&K INVESTMENT MANAGEMENT	63	94.4200		140.16				
SILICON LABORATORIES INC (SLAB)	12,525.84	9,224.28	0.05 %	12,425.56	-3,201.28			
GW&K INVESTMENT MANAGEMENT	108	85.4100		115.05				
SNAP INC - A (SNAP)		43,802.76	0.21 %	68,008.53	-24,205.77			
EDGEWOOD MGMT	3,684	11.8900		18.46				
VISA INC (V)	149,568.40	125,190.24	0.59 %	90,060.95	35,129.29	0.75 %	932.40	
CLASS A SHARES	777	161.1200		115.91				
EDGEWOOD MGMT								
VIRTUSA CORP (VRTU)	12,420.42	7,781.60	0.04 %	10,449.48	-2,667.88			
GW&K INVESTMENT MANAGEMENT	274	28.4000		38.14				
Total information technology		\$1,006,321.34	4.68 %	\$951,381.15	\$54,940.19	0.48 %	\$4,831.84	

Materials

Description (Symbol)	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit						
BALCHEM CORP CL B (BCPC)	\$9,756.48	\$9,477.12	0.05 %	\$9,388.80	\$88.32	0.53 %	\$49.92	
GW&K INVESTMENT MANAGEMENT	96	\$98.7200		\$97.80				
COMPASS MINERALS INTL INC (CMP)	6,949.44	4,385.58	0.03 %	6,595.99	-2,210.41	7.49 %	328.32	
GW&K INVESTMENT MANAGEMENT	114	38.4700		57.86				
CORTEVA INC-W/I (CTVA)		40,702.00	0.19 %	48,778.77	-8,076.77	2.22 %	900.64	
ARISTOTLE CAPITAL MANAGEMENT	1,732	23.5000		28.16				
ECOLAB INC (ECL)	68,318.46	53,917.18	0.26 %	68,259.38	-14,342.20	1.21 %	650.48	162.62
EDGEWOOD MGMT	346	155.8300		197.28				
MARTIN MARIETTA MATLS INC (MLM)	53,131.60	39,359.84	0.19 %	55,882.69	-16,522.85	1.17 %	457.60	
ARISTOTLE CAPITAL MANAGEMENT	208	189.2300		268.67				
POLYONE CORPORATION (POL)	13,465.14	6,943.02	0.04 %	11,847.42	-4,904.40	4.27 %	296.46	74.12
GW&K INVESTMENT MANAGEMENT	366	18.9700		32.37				

Detail

Materials

Description (Symbol)	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit						
RBC BEARINGS INC (ROLL)	15,358.98	9,699.94	0.05 %	14,451.64	- 4,751.70			
GW&K INVESTMENT MANAGEMENT	86	112.7900		168.04				
SILGAN HLDGS INC (SLGN)	12,090.12	11,288.78	0.06 %	11,598.11	- 309.33	1.66 %	186.72	
GW&K INVESTMENT MANAGEMENT	389	29.0200		29.82				
Total materials		\$175,773.46	0.82 %	\$226,802.80	- \$51,029.34	1.63 %	\$2,870.14	\$236.74

Real estate

Description (Symbol)	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit						
AMERICAN TOWER CORP (AMT)	\$119,276.58	\$110,399.25	0.52 %	\$112,598.41	- \$2,199.16	1.82 %	\$2,007.72	
EDGEWOOD MGMT	507	\$217.7500		\$222.09				
EQUINIX INC (EQIX)	124,328.10	107,426.04	0.50 %	99,870.08	7,555.96	1.71 %	1,830.08	
EDGEWOOD MGMT	172	624.5700		580.64				
EQUITY LIFESTYLE PROPERTIES (ELS) REIT	32,238.62	26,555.76	0.13 %	31,235.41	- 4,679.65	2.39 %	632.94	158.24
ARISTOTLE CAPITAL MANAGEMENT	462	57.4800		67.61				
NATIONAL HEALTH INVS INC (NHI)	9,614.64	7,576.56	0.04 %	11,667.29	- 4,090.73	8.91 %	674.73	168.68
GW&K INVESTMENT MANAGEMENT	153	49.5200		76.26				
QTS REALTY TRUST INC-CL A (QTS)	13,350.42	14,270.46	0.07 %	12,481.06	1,789.40	3.25 %	462.48	115.62
GW&K INVESTMENT MANAGEMENT	246	58.0100		50.74				
RYMAN HOSPITALITY PPTYS INC (RHP)	8,146.04	3,369.90	0.02 %	8,080.54	- 4,710.64	10.60 %	357.20	89.30
GW&K INVESTMENT MANAGEMENT	94	35.8500		85.96				
STAG INDUSTRIES INC (STAG)	12,848.99	10,516.84	0.05 %	13,612.15	- 3,095.31	6.40 %	672.48	
GW&K INVESTMENT MANAGEMENT	467	22.5200		29.15				
SUN CMNTYS INC (SUI)	30,920.60	26,343.35	0.13 %	31,765.83	- 5,422.48	2.54 %	666.76	166.69
ARISTOTLE CAPITAL MANAGEMENT	211	124.8500		150.55				
Total real estate		\$306,458.16	1.43 %	\$321,310.77	- \$14,852.61	2.38 %	\$7,304.39	\$698.53

Detail

Telecommunication services

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	Current price per unit						
ALPHABET INC/CA-CL A (GOOGL)	\$117,866.32	\$99,927.70	0.47 %	\$31,421.98	\$68,505.72			
EDGEWOOD MGMT	86	\$1,161.9500		\$365.37				
FACEBOOK INC (FB)	101,804.00	89,571.60	0.42 %	76,329.20	13,242.40			
EDGEWOOD MGMT	537	166.8000		142.14				
NETFLIX INC (NFLX)	57,919.03	54,823.00	0.26 %	38,825.17	15,997.83			
EDGEWOOD MGMT	146	375.5000		265.93				
TWITTER INC (TWTR)	35,479.35	26,402.00	0.13 %	44,595.44	- 18,193.44			
ARISTOTLE CAPITAL MANAGEMENT	1,075	24.5600		41.48				
Total telecommunication services		\$270,724.30	1.26 %	\$191,171.79	\$79,552.51			

Utilities

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	Current price per unit						
IDACORP INC (IDA)	\$10,680.00	\$10,183.64	0.05 %	\$12,473.10	- \$2,289.46	3.06 %	\$310.88	
GW&K INVESTMENT MANAGEMENT	116	\$87.7900		\$107.53				
NORTHWESTERN CORPORATION (NWE)	12,972.27	10,829.23	0.06 %	13,517.46	- 2,688.23	4.02 %	434.40	
GW&K INVESTMENT MANAGEMENT	181	59.8300		74.68				
Total utilities		\$21,012.87	0.10 %	\$25,990.56	- \$4,977.69	3.55 %	\$745.28	
Total stocks		\$3,930,337.42	18.28 %	\$4,237,853.64	- \$307,516.22	1.41 %	\$55,211.19	\$2,752.09

Etf - equity

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	Current price per unit						
ISHARES CORE S&P 500 (IWW)	\$4,187,250.96	\$3,307,261.60	15.39 %	\$2,831,777.48	\$475,484.12	2.48 %	\$81,836.81	
ETF 21-75-073-4453885	12,799	\$258.4000		\$221.25				
ISHARES RUSSELL MID-CAP (IWR)	2,055,936.08	1,488,674.28	6.93 %	1,021,668.24	467,006.04	2.17 %	32,173.57	
ETF 21-75-073-4453885	34,484	43.1700		29.63				

Detail

Etf - equity

Description (Symbol)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit	Current market value						
VANGUARD FTSE ALL WORLD EX-US (VEU) INDEX FUND ETF 21-75-073-4453885	783,513.75	597,948.54	41.0200	2.79 %	729,207.38 50.03	- 131,258.84	3.92 %	23,396.09	
VANGUARD REAL ESTATE (VNQ) ETF 21-75-073-4453885	250,161.84 2,696	188,315.60 69.8500		0.88 %	252,249.35 93.56	- 63,933.75	4.55 %	8,562.50	
VANGUARD SMALL CAP (VB) ETF 21-75-073-4453885	861,162.36 5,199	600,172.56 115.4400		2.80 %	700,407.71 134.72	- 100,235.15	1.99 %	11,931.71	
Total etf - equity		\$6,182,372.58		28.75 %	\$5,535,310.16	\$647,062.42	2.55 %	\$157,900.68	

Mutual funds - equity

Description (Symbol)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit	Current market value						
FEDERATED INTERNATIONAL EQUITY (PEIRX) FUND CL R6 FD #718 21-75-073-4453885	\$2,016,171.59 80,293.572	\$1,495,066.31 \$18.6200		6.96 %	\$948,138.46 \$11.81	\$546,927.85	1.73 %	\$25,854.53	
SEAFARER OVERSEAS GROWTH & (SIGIX) INCOME INSTL CLASS FD # 11602 21-75-073-4453885	793,363.67 64,292.032	609,488.46 9.4800		2.84 %	741,729.00 11.54	- 132,240.54	3.32 %	20,187.70	
LAZARD GLOBAL LISTED (GLIFX) INFRASTRUCTURE PORTFOLIO FUND# 1243 21-75-073-4453885	422,182.63 26,754.286	349,410.98 13.0600		1.63 %	412,016.00 15.40	- 62,605.02	6.06 %	21,162.64	
Total mutual funds - equity		\$2,453,965.75		11.41 %	\$2,101,883.46	\$352,082.29	2.74 %	\$67,204.87	

Total equities		\$12,566,675.75		58.45 %	\$11,875,047.26	\$691,628.49	2.23 %	\$280,316.74	\$2,752.09
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Detail

Alternative investments

Mutual funds - alternative invest

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
AQR LONG-SHORT EQUITY-I (QLEIX) 21-75-073-4453885	\$769,581.03	69,456.772	\$644,558.84	3.00 %	\$937,487.00	-\$292,928.16	0.44 %	\$2,788.69	
GOLDMAN SACHS ABSOLUTE (GJRTX) RETURN TRACKER FUND CL I FD # 3279 21-75-073-4453885	1,014,021.70	104,109.004	915,118.15	4.26 %	1,003,037.00	- 87,918.85	1.44 %	13,117.73	
Total mutual funds - alternative invest			\$1,559,676.99	7.25 %	\$1,940,524.00	- \$380,847.01	1.02 %	\$15,906.42	
Total alternative investments			\$1,559,676.99	7.25 %	\$1,940,524.00	- \$380,847.01	1.02 %	\$15,906.42	
Total portfolio			\$21,501,042.90	100.00 %	\$21,350,315.47	\$150,727.43	2.41 %	\$518,662.87	\$19,269.98

Pending Trades