

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

*Carrie Krenicky*

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FISCAL OFFICER, BOARD OF LIBRARY TRUSTEES

**Cleveland Public Library**  
**Revenues, Expenditures and Changes in Fund Balance**  
**For the Period Ending December 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	37,057,037.68	0.00	0.00	0.00	0.00	0.00	37,057,037.68
42 Intergovernmental	25,838,333.37	2,262,350.08	0.00	0.00	0.00	0.00	28,100,683.45
43 Fines & Fees	117,880.61	0.00	0.00	0.00	0.00	0.00	117,880.61
44 Investment Earnings	663,282.70	362,248.53	14,471.55	955,334.22	87,993.55	0.00	2,083,330.55
45 Charges for Services	0.00	5,542,462.76	0.00	0.00	0.00	0.00	5,542,462.76
46 Contributions & Donations	510.00	905,376.25	0.00	0.00	148,784.42	0.00	1,054,670.67
48 Miscellaneous Revenue	1,502,053.81	0.00	0.00	0.00	0.00	74,835.93	1,576,889.74
<b>Total Revenues</b>	<b>\$ 65,179,098.17</b>	<b>\$ 9,072,437.62</b>	<b>\$ 14,471.55</b>	<b>\$ 955,334.22</b>	<b>\$ 236,777.97</b>	<b>\$ 74,835.93</b>	<b>\$ 75,532,955.46</b>
51 Salaries/Benefits	35,524,987.29	3,096,299.55	0.00	0.00	0.00	0.00	38,621,286.84
52 Supplies	427,785.52	443,486.46	0.00	0.00	1,591.97	0.00	872,863.95
53 Purchased/Contracted Services	8,474,722.33	2,555,066.17	0.00	57,759.44	42,404.78	0.00	11,129,952.72
54 Library Materials	5,879,531.35	1,112,195.29	0.00	0.00	22,227.42	0.00	7,013,954.06
55 Capital Outlay	349,398.20	228,409.44	0.00	1,969,574.69	0.00	0.00	2,547,382.33
56 Debt Service	0.00	0.00	3,292,635.20	0.00	0.00	0.00	3,292,635.20
57 Miscellaneous Expenses	181,803.90	413,714.40	0.00	0.00	0.00	73,228.94	668,747.24
<b>Total Expenditures</b>	<b>\$ 50,838,228.59</b>	<b>\$ 7,849,171.31</b>	<b>\$ 3,292,635.20</b>	<b>\$ 2,027,334.13</b>	<b>\$ 66,224.17</b>	<b>\$ 73,228.94</b>	<b>\$ 64,146,822.34</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>\$ 14,340,869.58</b>	<b>\$ 1,223,266.31</b>	<b>\$(3,278,163.65)</b>	<b>\$(1,071,999.91)</b>	<b>\$ 170,553.80</b>	<b>\$ 1,606.99</b>	<b>\$ 11,386,133.12</b>
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
<b>Total Other Sources / Uses</b>	<b>\$(1,100,393.76)</b>	<b>\$ 10,008.56</b>	<b>\$ 1,090,385.20</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>Revenue &amp; Other Sources Over/ (Under) Expenditures &amp; Other Uses</b>	<b>\$ 13,240,475.82</b>	<b>\$ 1,233,274.87</b>	<b>\$(2,187,778.45)</b>	<b>\$(1,071,999.91)</b>	<b>\$ 170,553.80</b>	<b>\$ 1,606.99</b>	<b>\$ 11,386,133.12</b>
<b>Beginning Year Cash Balance</b>	<b>\$ 30,578,825.98</b>	<b>\$ 20,239,744.42</b>	<b>\$ 0.00</b>	<b>\$ 63,791,378.91</b>	<b>\$ 4,518,733.85</b>	<b>\$ 13,202.92</b>	<b>\$ 122,035,062.03</b>
<b>Current Cash Balance</b>	<b>\$ 43,819,301.80</b>	<b>\$ 21,473,019.29</b>	<b>\$ 705,397.50</b>	<b>\$ 62,719,379.00</b>	<b>\$ 4,689,287.65</b>	<b>\$ 14,809.91</b>	<b>\$ 133,421,195.15</b>

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

	<b>Certified Revenue (1)</b>	<b>Income To Date</b>	<b>Balance</b>	<b>Percent To Date</b>	<b>Percent Prior Year</b>
PLF State Income Tax	23,260,064	23,260,064	-	100%	100%
General Property Tax	37,057,038	37,057,038	-	100%	100%
Rollback, Homestead, CAT	2,578,269	2,578,269	-	100%	100%
Fines & Fees	113,052	117,881	(4,829)	104%	105%
Investment Earnings	657,998	663,283	(5,285)	101%	107%
Contributions	510	510	-	100%	100%
Miscellaneous	1,069,915	1,502,054	(432,139)	140%	113%
Return of Advances Out	0	75,000	(75,000)	0%	0%
<b>Total</b>	<b>\$ 64,736,846</b>	<b>\$ 65,254,098</b>	<b>\$ (517,252)</b>	<b>101%</b>	<b>101%</b>

	<b>Appropriation(2)</b>	<b>Expended/ Encumbered</b>	<b>Balance</b>	<b>Percent To Date (3)</b>	<b>Percent Prior Year</b>
Salaries/Benefits	37,118,542	36,929,323	189,219	99%	100%
Supplies	1,099,275	691,442	407,833	63%	83%
Purchased Services	11,081,825	10,228,976	852,849	92%	97%
Library Materials	9,552,588	9,522,044	30,544	100%	100%
Capital Outlay	1,584,033	625,655	958,378	39%	90%
Other	218,889	194,894	23,996	89%	89%
<b>Subtotal</b>	<b>\$ 60,655,151</b>	<b>\$ 58,192,332</b>	<b>\$ 2,462,819</b>	<b>96%</b>	<b>99%</b>
Advances Out	0	85,009	(85,009)		
Transfers Out	1,090,385	1,090,385	0		
<b>Total</b>	<b>\$ 61,745,536</b>	<b>\$ 59,367,726</b>	<b>\$ 2,377,810</b>	<b>96%</b>	<b>99%</b>

Note (1): Certificate from Cuyahoga County Budget Commission dated December 10, 2020.

Note (2): Subtotal Amended Appropriation of \$56,561,717.20 plus carried forward encumbrance of \$5,183,818.88.

Note (3): Subtotal includes 84% expended and 12% encumbered.

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

		<u>Current Year Appropriation</u>	<u>Total Appropriated Funds</u>	<u>Current Year Expenditures</u>	<u>Encumbered and Unpaid</u>	<u>Unencumbered Balance</u>
51110	Professional Salaries	11,992,715.71	11,268,066.20	10,881,929.68	377,477.41	8,659.11
51120	Clerical Salaries	11,151,894.98	9,601,699.75	9,266,508.35	327,334.24	7,857.16
51130	Non-Clerical Salaries	1,322,588.05	903,598.05	859,379.69	28,471.34	15,747.02
51140	Buildings Salaries	5,040,100.86	4,440,806.43	4,273,671.04	157,703.44	9,431.95
51150	Other Salaries	585,727.69	404,737.69	391,413.24	11,657.24	1,667.21
51180	Severance Pay	0.00	495,585.65	280,552.85	209,471.09	5,561.71
51190	Non-Base Pay	423,000.00	809,542.68	714,010.00	84,332.51	11,200.17
51400	OPERS	4,312,417.07	3,804,043.98	3,656,239.26	137,740.59	10,064.13
51610	Health Insurance	4,764,735.97	4,565,079.91	4,468,175.72	0.00	96,904.19
51611	Dental Insurance	221,465.71	187,785.71	185,493.22	0.00	2,292.49
51612	Vision Insurance	16,977.78	17,047.78	15,343.84	0.00	1,703.94
51620	Life Insurance	13,786.20	14,636.20	14,288.98	0.00	347.22
51625	Short Term Disability Insuranc	29,623.34	50,663.34	49,825.35	0.00	837.99
51630	Workers Compensation	87,345.50	66,859.20	58,060.30	0.00	8,798.90
51640	Unemployment Compensation	25,000.00	69,101.94	26,552.63	42,545.14	4.17
51650	Medicare - ER	412,902.76	378,855.66	360,479.06	17,656.65	719.95
51900	Other Benefits	44,431.38	40,431.38	23,064.08	9,945.63	7,421.67
	<b>Salaries/Benefits</b>	<b>\$40,444,713.00</b>	<b>\$ 37,118,541.55</b>	<b>\$ 35,524,987.29</b>	<b>\$ 1,404,335.28</b>	<b>\$ 189,218.98</b>
52110	Office Supplies	44,260.00	44,421.59	20,633.54	2,149.99	21,638.06
52120	Stationery	31,812.00	33,541.96	18,578.99	4,224.49	10,738.48
52130	Duplication Supplies	20,935.00	22,079.33	10,316.02	0.00	11,763.31
52140	Hand Tools	500.00	540.68	381.48	0.00	159.20
52150	Book Repair Supplies	65,463.00	54,313.00	20,695.38	10,676.29	22,941.33
52210	Janitorial Supplies	98,421.00	199,304.89	69,724.47	15,247.76	114,332.66

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

		<b>Current Year Appropriation</b>	<b>Total Appropriated Funds</b>	<b>Current Year Expenditures</b>	<b>Encumbered and Unpaid</b>	<b>Unencumbered Balance</b>
52220	Electrical Supplies	51,034.00	52,514.88	38,619.78	3,016.21	10,878.89
52230	Maintenance Supplies	404,348.00	366,702.11	167,811.73	185,858.19	13,032.19
52240	Uniforms	21,675.00	38,089.00	14,993.38	10,429.22	12,666.40
52300	Motor Vehicle Supplies	56,585.00	67,640.31	25,217.17	4,481.01	37,942.13
52900	Other Supplies	164,434.00	220,126.92	40,813.58	27,573.16	151,740.18
	<b>Supplies</b>	<b>\$959,467.00</b>	<b>\$ 1,099,274.67</b>	<b>\$ 427,785.52</b>	<b>\$ 263,656.32</b>	<b>\$ 407,832.83</b>
53100	Travel/Meetings	100,000.00	96,079.63	13,983.67	557.00	81,538.96
53210	Telecommunications	276,904.00	331,747.85	281,527.32	18,793.63	31,426.90
53230	Postage/Freight	78,600.00	113,699.44	23,783.73	24,835.61	65,080.10
53240	PR/Other Communications	198,409.00	206,440.32	90,274.14	60,444.08	55,722.10
53310	Building Repairs	473,609.47	390,007.09	212,032.70	136,216.60	41,757.79
53320	Machine Repairs	17,897.00	44,794.91	24,261.71	2,530.11	18,003.09
53340	Building Maintenance	485,000.00	530,779.03	290,487.74	240,291.29	0.00
53350	Machine Maintenance	145,490.30	228,732.90	108,959.22	59,934.35	59,839.33
53360	Computer Maintenance	436,400.00	418,363.35	310,647.96	107,715.39	0.00
53370	Motor Vehicle Repairs/Maint	27,000.00	41,874.30	33,344.86	8,283.30	246.14
53380	Contract Security	15,000.00	621,179.74	567,559.24	53,620.50	0.00
53390	Landscaping	26,600.00	6,785.00	6,185.00	0.00	600.00
53400	Insurance	473,180.00	473,180.00	471,012.25	0.00	2,167.75
53510	Rent/Leases	172,222.14	207,009.58	156,007.84	35,313.64	15,688.10
53520	Equipment Rental	22,384.00	27,442.62	25,392.94	1,144.37	905.31
53610	Electricity	1,790,200.00	1,805,922.24	1,567,705.39	184,547.05	53,669.80
53620	Gas	147,300.00	154,987.02	127,085.70	27,901.32	0.00
53630	Chilled Water	841,333.00	687,700.68	610,882.28	52,447.70	24,370.70

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

		<b>Current Year Appropriation</b>	<b>Total Appropriated Funds</b>	<b>Current Year Expenditures</b>	<b>Encumbered and Unpaid</b>	<b>Unencumbered Balance</b>
53640	Water/Sewer	161,700.00	170,757.78	122,607.49	43,790.67	4,359.62
53710	Professional Services	1,068,979.75	1,588,016.81	784,586.62	512,877.91	290,552.28
53720	Auditors Fees	820,000.00	850,728.80	723,568.97	25,562.00	101,597.83
53730	Bank Service Charges	11,000.00	11,000.00	7,317.36	0.00	3,682.64
53800	Library Material Control	266,500.00	448,537.69	290,015.61	157,390.37	1,131.71
53900	Other Purchased Services	1,624,866.34	1,626,057.84	1,625,492.59	56.75	508.50
	<b>Purchased/Contracted Services</b>	<b>\$9,680,575.00</b>	<b>\$ 11,081,824.62</b>	<b>\$ 8,474,722.33</b>	<b>\$ 1,754,253.64</b>	<b>\$ 852,848.65</b>
54110	Books	2,032,500.00	2,029,255.27	1,357,918.06	671,337.21	0.00
54120	Continuations	282,030.00	602,993.12	348,348.07	254,645.05	0.00
54210	Periodicals	750,500.00	931,441.31	610,641.08	320,800.23	0.00
54220	Microforms	29,070.00	86,115.64	44,902.64	41,213.00	0.00
54310	Video Media	1,315,000.00	1,111,402.17	764,359.87	347,042.30	0.00
54320	Audio Media - Spoken	105,150.00	65,574.25	37,724.98	27,849.27	0.00
54325	Audio Media - Music	120,150.00	154,898.34	99,640.08	55,258.26	0.00
54500	Database Services	645,000.00	1,556,337.87	916,621.23	639,716.64	0.00
54530	eMedia	1,807,600.00	2,758,848.88	1,585,513.03	1,173,335.85	0.00
54600	Interlibrary Loan	3,000.00	3,260.00	2,554.90	705.10	0.00
54710	Bookbinding	20,000.00	42,873.69	10,283.76	5,279.28	27,310.65
54720	Preservation Services	20,000.00	42,973.45	37,995.08	2,406.00	2,572.37
54730	Preservation Boxing	5,000.00	3,078.38	2,188.38	228.98	661.02
54790	Preservation Reformatting	25,000.00	15,052.92	15,052.92	0.00	0.00
54905	Other LM-Hotspots	120,000.00	148,482.32	45,787.27	102,695.05	0.00
	<b>Library Materials</b>	<b>\$7,280,000.00</b>	<b>\$ 9,552,587.61</b>	<b>\$ 5,879,531.35</b>	<b>\$ 3,642,512.22</b>	<b>\$ 30,544.04</b>
55100	Land	0.00	3.00	3.00	0.00	0.00

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

	<b>Current Year Appropriation</b>	<b>Total Appropriated Funds</b>	<b>Current Year Expenditures</b>	<b>Encumbered and Unpaid</b>	<b>Unencumbered Balance</b>
55300 Construction/Improvements	0.00	27,368.65	8,271.76	19,096.89	0.00
55510 Furniture	222,592.42	224,903.26	13,645.13	15,864.59	195,393.54
55520 Equipment	620,716.58	773,375.61	203,507.35	167,857.80	402,010.46
55530 Computer Hardware	385,500.00	373,629.05	113,568.23	47,784.72	212,276.10
55540 Software	75,500.00	97,792.50	10,402.73	25,652.53	61,737.24
55700 Motor Vehicles	86,961.00	86,961.00	0.00	0.00	86,961.00
<b>Capital Outlay</b>	<b>\$1,391,270.00</b>	<b>\$ 1,584,033.07</b>	<b>\$ 349,398.20</b>	<b>\$ 276,256.53</b>	<b>\$ 958,378.34</b>
57100 Memberships	94,164.26	96,510.26	84,903.44	3,650.00	7,956.82
57200 Taxes	15,000.00	16,714.96	5,118.41	9,258.69	2,337.86
57500 Refunds/Reimbursements	106,142.74	105,664.14	91,782.05	180.97	13,701.12
<b>Miscellaneous Expenses</b>	<b>\$215,307.00</b>	<b>\$ 218,889.36</b>	<b>\$ 181,803.90</b>	<b>\$ 13,089.66</b>	<b>\$ 23,995.80</b>
59810 Advances Out	0.00	0.00	85,008.56	0.00	(85,008.56)
<b>Advances</b>	<b>\$0.00</b>	<b>\$ 0.00</b>	<b>\$ 85,008.56</b>	<b>\$ 0.00</b>	<b>\$(85,008.56)</b>
59900 Transfers Out	1,090,385.20	1,090,385.20	1,090,385.20	0.00	0.00
<b>Transfers</b>	<b>\$1,090,385.20</b>	<b>\$ 1,090,385.20</b>	<b>\$ 1,090,385.20</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>TOTAL</b>	<b>\$61,061,717.20</b>	<b>\$ 61,745,536.08</b>	<b>\$ 52,013,622.35</b>	<b>\$ 7,354,103.65</b>	<b>\$ 2,377,810.08</b>

**Cleveland Public Library**  
**Revenue, Expenditures and Changes in Fund Balances**  
**For the Period Ending December 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	65,254,098.17	52,013,622.35	7,354,103.65	36,465,198.15
<b>Total General Fund</b>	<b>\$ 30,578,825.98</b>	<b>\$ 65,254,098.17</b>	<b>\$ 52,013,622.35</b>	<b>\$ 7,354,103.65</b>	<b>\$ 36,465,198.15</b>
201 Anderson	387,801.04	6,779.81	111.45	116.75	394,352.65
202 Endowment for the Blind	2,966,435.07	54,587.39	0.00	0.00	3,021,022.46
203 Founders	6,328,403.07	389,117.05	526,552.65	177,631.32	6,013,336.15
204 Kaiser	82,631.57	1,507.21	0.00	0.00	84,138.78
205 Kralej	225,208.14	3,274.66	3,866.85	0.00	224,615.95
206 Library	200,152.80	6,186.22	1,500.00	0.00	204,839.02
207 Pepke	176,596.14	3,190.56	0.00	0.00	179,786.70
208 Wickwire	1,832,259.49	28,509.23	11,779.22	1,024.09	1,847,965.41
209 Wittke	112,324.15	2,039.82	0.00	0.00	114,363.97
210 Young	5,653,196.59	144,114.66	0.00	0.00	5,797,311.25
226 Judd	127,525.23	250,486.00	153,764.33	21,367.82	202,879.08
228 Lockwood Thompson Memorial	213,724.58	196,272.00	138,259.05	46,924.51	224,813.02
229 Ohio Center for the Book	372.42	2,225.00	2,597.42	0.00	0.00
230 Schweinfurth	176,930.52	73,222.00	43,815.00	8,575.00	197,762.52
231 CLEVNET	1,471,491.29	5,542,462.76	5,081,308.66	432,801.04	1,499,844.35
251 OLBPD-Library for the Blind	113,077.26	1,508,194.00	1,361,679.14	55,823.79	203,768.33
254 MyCom	25,728.45	124,165.64	123,786.87	0.00	26,107.22
256 Learning Centers	21,361.67	0.00	13,319.62	8,042.05	0.00
257 Tech Centers	0.00	118,000.00	42,356.03	653.85	74,990.12
258 Early Literacy	10,337.48	0.00	10,337.48	0.00	0.00
259 Rice Solar Panel System	114,187.46	289.39	0.00	114,006.23	470.62
260 Coronavirus Relief Fund	0.00	702,822.78	409,137.54	78,002.97	215,682.27
<b>Total Special Revenue Funds</b>	<b>\$ 20,239,744.42</b>	<b>\$ 9,157,446.18</b>	<b>\$ 7,924,171.31</b>	<b>\$ 944,969.42</b>	<b>\$ 20,528,049.87</b>



**Cleveland Public Library**  
**Revenue, Expenditures and Changes in Fund Balances**  
**For the Period Ending December 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	1,104,856.75	3,292,635.20	0.00	705,397.50
<b>Total Debt Service Fund</b>	<b>\$ 2,893,175.95</b>	<b>\$ 1,104,856.75</b>	<b>\$ 3,292,635.20</b>	<b>\$ 0.00</b>	<b>\$ 705,397.50</b>
401 Building & Repair	2,190,953.93	0.00	229,187.68	159,345.42	1,802,420.83
402 Construction - Tax-Exempt	52,590,171.10	821,845.42	1,793,845.96	5,020,652.42	46,597,518.14
403 Construction - Taxable	9,010,253.88	133,488.80	4,300.49	959.91	9,138,482.28
<b>Total Capital Project Funds</b>	<b>\$ 63,791,378.91</b>	<b>\$ 955,334.22</b>	<b>\$ 2,027,334.13</b>	<b>\$ 5,180,957.75</b>	<b>\$ 57,538,421.25</b>
501 Abel	304,642.27	5,444.70	0.00	0.00	310,086.97
502 Ambler	3,098.23	55.21	0.00	0.00	3,153.44
503 Beard	91,987.04	1,561.62	27,344.20	953.44	65,251.02
504 Klein	7,325.62	130.19	0.00	0.00	7,455.81
505 Malon/Schroeder	358,043.47	6,313.09	4,776.58	0.00	359,579.98
506 McDonald	250,338.21	4,772.25	5,580.00	310.00	249,220.46
507 Ratner	124,528.50	2,281.04	0.00	0.00	126,809.54
508 Root	53,700.74	962.63	0.00	0.00	54,663.37
509 Sugarman	242,255.89	5,067.65	6,295.97	250.00	240,777.57
510 Thompson	174,844.24	1,449.09	0.00	0.00	176,293.33
511 Weidenthal	9,071.67	160.53	0.00	0.00	9,232.20
512 White	2,792,445.72	58,117.08	22,227.42	43,917.25	2,784,418.13
513 Beard Anna Young	106,452.25	1,678.47	0.00	0.00	108,130.72
514 Paulson	0.00	148,784.42	0.00	0.00	148,784.42
<b>Total Permanent Funds</b>	<b>\$ 4,518,733.85</b>	<b>\$ 236,777.97</b>	<b>\$ 66,224.17</b>	<b>\$ 45,430.69</b>	<b>\$ 4,643,856.96</b>
901 Unclaimed Funds	7,585.80	2,866.59	1,447.30	0.00	9,005.09
905 CLEVNET Fines & Fees	5,617.12	71,969.34	71,781.64	0.00	5,804.82
<b>Total Agency Funds</b>	<b>\$ 13,202.92</b>	<b>\$ 74,835.93</b>	<b>\$ 73,228.94</b>	<b>\$ 0.00</b>	<b>\$ 14,809.91</b>
<b>Total All Funds</b>	<b>\$ 122,035,062.03</b>	<b>\$ 76,783,349.22</b>	<b>\$ 65,397,216.10</b>	<b>\$ 13,525,461.51</b>	<b>\$ 119,895,733.64</b>

**Cleveland Public Library  
Year-To-Date Budget Report  
Construction - Tax-Exempt Fund 402  
For the Period Ending December 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	-800,000.00	-821,845.42	0.00	21,845.42
	<b>Investment Earnings</b>	<b>0.00</b>	<b>-800,000.00</b>	<b>-821,845.42</b>	<b>0.00</b>	<b>21,845.42</b>
53710	Professional Services	0.00	76,872.80	49,136.95	27,735.85	0.00
	<b>Purchased/Contracted Services</b>	<b>0.00</b>	<b>76,872.80</b>	<b>49,136.95</b>	<b>27,735.85</b>	<b>0.00</b>
55300	Construction/Improvements	3,255,714.00	12,091,649.37	1,744,709.01	4,992,916.57	5,354,023.79
	<b>Capital Outlay</b>	<b>3,255,714.00</b>	<b>12,091,649.37</b>	<b>1,744,709.01</b>	<b>4,992,916.57</b>	<b>5,354,023.79</b>
	<b>TOTAL Revenues</b>	<b>0.00</b>	<b>-800,000.00</b>	<b>-821,845.42</b>		<b>21,845.42</b>
	<b>TOTAL Expenditures</b>	<b>3,255,714.00</b>	<b>12,168,522.17</b>	<b>1,793,845.96</b>	<b>5,020,652.42</b>	<b>5,354,023.79</b>
				Prior Fund Balance		52,590,171.10
				Change in Fund Balance		(972,000.54)
				Current Fund Balance		51,618,170.56

**Cleveland Public Library**  
**Year-To-Date Budget Report**  
**Construction - Taxable Fund 403**  
**For the Period Ending December 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	-130,000.00	-133,488.80	0.00	3,488.80
	<b>Investment Earnings</b>	<b>0.00</b>	<b>-130,000.00</b>	<b>-133,488.80</b>	<b>0.00</b>	<b>3,488.80</b>
53710	Professional Services	0.00	5,550.00	4,300.49	959.91	289.60
	<b>Purchased/Contracted Services</b>	<b>0.00</b>	<b>5,550.00</b>	<b>4,300.49</b>	<b>959.91</b>	<b>289.60</b>
	<b>TOTAL Revenues</b>	<b>0.00</b>	<b>-130,000.00</b>	<b>-133,488.80</b>		<b>3,488.80</b>
	<b>TOTAL Expenditures</b>	<b>0.00</b>	<b>5,550.00</b>	<b>4,300.49</b>	<b>959.91</b>	<b>289.60</b>
				Prior Fund Balance	9,010,253.88	
				Change in Fund Balance	129,188.31	
				Current Fund Balance	9,139,442.19	

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

<b>Balance of All Funds</b>	<b>\$ 133,421,195.15</b>
	<b>\$ 0.00</b>
Huntington - Checking	91,741.55
KeyBank - Checking (ZBA)	(231,108.97)
KeyBank - FSA Account	5,207.19
Petty Cash	270.00
Change Fund	1,490.00
KeyBank-Payroll Account (ZBA)	255.52
<b>Cash in Library Treasury</b>	<b>\$(132,144.71)</b>
Huntington Escrow Account	114,476.85
U.S. Bank - 2019A-Money Market	25,290.16
U.S. Bank - 2019B-Money Market	157,869.00
U.S. Bank - Investments	34,222,580.66
U.S. Bank - Inv - Money Market	908,972.16
U.S. Bank - Series 2019A Notes	53,890,828.29
U.S. Bank - Series 2019B Notes	8,984,734.15
Huntington Trust -Money Market	870,740.80
STAR Ohio Investment	10,237,357.10
STAR Plus Program	2,500,119.18
<b>Investments</b>	<b>\$ 111,912,968.35</b>
PNC- Endowment Account	21,640,371.51
<b>Endowment Account</b>	<b>\$ 21,640,371.51</b>
<b>Cash in Banks and On Hand</b>	<b>\$ 133,421,195.15</b>

### *Total portfolio value*

Total portfolio value on December 31	\$28,955,318.83
Total portfolio value on October 1	26,029,508.99
Total change in value	\$2,925,809.84

[www.pnc.com](http://www.pnc.com)

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### *Investment policy and market outlook*

**Investment objective: 65% Equity 25% Fixed 10% Alternative**

### *Bulletin board*

*Your account(s) may receive a fee reduction or credit on balances invested in mutual funds and exchange traded funds advised by affiliates of PNC. Previously, a fee reduction or credit was applied to certain balances invested in mutual funds and iShares advised by BlackRock, Inc. because of PNC's interest in BlackRock. In May 2020, PNC exited its position in BlackRock, and as a result, BlackRock mutual funds are no longer affiliated with PNC. Therefore, balances invested in BlackRock mutual funds and iShares will no longer receive a fee reduction or credit.*

*At PNC, your account and data security are important to us. Currently we mask your PNC account number. Beginning with statements in January 2021, you will notice additional steps to protect your sensitive data. You will find other account numbers, insurance policy numbers, property addresses, etc. within your statement may be masked or information redacted. If you have any questions about our data masking practices, please contact a member of your PNC team.*

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	FL: 6 months from receipt	KY: 1 year from date sent	MO: 1 year from date sent	PA: 30 months from date sent	VA: 1 year from date sent
AZ: 1 year from date sent	GA: 2 years from receipt	MD: 1 year from date sent	NJ: 6 months from date sent	SC: 1 year from date sent	WA: 3 years from delivery
DC: 1 year from date sent	IL: 2 years from date furnished*	MI: 1 year from date sent	OH: 2 years from date sent	TN: 1 year from date given	WI: 1 year from date sent
DE: 2 years from date sent	or 3 years from date furnished**	MN: 3 years from date sent			

\* For a trust made irrevocable after 1/1/2020 and an accepted trustee appointment after 1/1/2020.

\*\* For a trust made irrevocable before 1/1/2020 or an accepted trustee appointment before 1/1/2020.

 Please visit [pnc.com/insights](https://pnc.com/insights) for PNC's latest investment perspectives.

This statement contains information obtained from sources believed to be reliable. These sources may include other service providers that may also be under contractual obligation to you.

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.

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

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.

*Table of contents*

	Page
Summary.....	5
Portfolio value.....	5
Portfolio value by asset class .....	5
Change in account value .....	6
Gain/loss summary .....	6
Accrued income summary.....	6
Investment income summary.....	6
Transaction summary - measured by cash balance .....	7
Transaction summary - measured by tax cost .....	7
Analysis.....	8
Asset allocation.....	8
Equity sectors.....	8
Bond rating .....	9
Maturity schedule.....	9
Detail.....	10

*Table of contents (continued)*

	Page
Portfolio detail.....	10
Transaction detail.....	49
Additions.....	49
Investment income.....	49
Sales and maturities.....	86
Transfers between income and principal.....	103
Other receipts.....	103
Disbursements.....	104
Account to account transfers.....	104
Purchases.....	105
Transfers between income and principal.....	118
Fees and charges.....	118
Account to account transfers.....	119
Non-cash transactions.....	120
Realized gain/loss detail.....	121



## Summary

### Portfolio value

Income		Principal		Total	
Income on December 31	\$155,532.72	Principal on December 31	\$28,799,786.11	<b>Total portfolio value on December 31</b>	<b>\$28,955,318.83</b>
Income on October 1	143,561.20	Principal on October 1	25,885,947.79	<b>Total portfolio value on October 1</b>	<b>26,029,508.99</b>
Change in value	\$11,971.52	Change in value	\$2,913,838.32	<b>Total change in value</b>	<b>\$2,925,809.84</b>

### Portfolio value by asset class

Income	Value Dec. 31	Value Oct. 1	Change in value	Tax cost*
Cash and cash equivalents	\$117,203.42	\$143,561.20	- \$26,357.78	\$117,203.42
Fixed income	33,520.43	-	33,520.43	33,406.89
Alternative investments	4,808.87	-	4,808.87	4,736.96
<b>Principal</b>	<b>Value Dec. 31</b>	<b>Value Oct. 1</b>	<b>Change in value</b>	<b>Tax cost*</b>
Cash and cash equivalents	\$1,040,102.79	\$1,028,878.05	\$11,224.74	\$1,040,102.79
Fixed income	6,957,215.91	6,872,112.71	85,103.20	6,882,415.67
Equities	19,757,672.81	16,999,044.76	2,758,628.05	12,558,896.18
Alternative investments	1,044,794.60	985,912.27	58,882.33	1,003,609.60
<b>Total</b>	<b>\$28,955,318.83</b>	<b>\$26,029,508.99</b>	<b>\$2,925,809.84</b>	<b>\$21,640,371.51</b>

\* 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	\$26,049,836.96	\$25,799,753.94
<b>Additions</b>		
Cash contributions	-	\$148,784.42
Investment income	207,680.74	545,707.47
Other receipts	15.25	15.25
<b>Disbursements</b>		
Fees and charges	-\$36,362.48	-\$132,187.03
Other disbursements	-	-470,700.00
Change in value of investments	2,754,476.33	3,108,522.13
Net accrued income	1,937.64	-22,311.74
<b>Ending account value</b>	<b>\$28,977,584.44</b>	<b>\$28,977,584.44</b>

*Investment income summary*

	This period	From Jan. 1, 2020	Estimated annual income	Accrued income this period
Income-cash and cash equivalents	\$54.36	\$5,592.03	\$115.74	\$9.71
Interest-fixed income	93,015.96	250,329.73	194,014.57	17,107.28
Dividends-equities	109,300.86	271,358.42	273,418.19	4,102.16
Income-alternative investments	5,309.56	18,427.29	1,046.46	1,046.46
<b>Total</b>	<b>\$207,680.74</b>	<b>\$545,707.47</b>	<b>\$468,594.96</b>	<b>\$22,265.61</b>

*Gain/loss summary*

	Net realized gain/loss		Net unrealized gain/loss* Since acquisition
	This period	From Jan. 1, 2020	
Fixed income	\$16,276.97	\$88,503.57	\$74,913.78
Equities	110,750.35	261,634.11	7,198,776.63
Alternative inv	-	-316,543.46	41,256.91
<b>Total</b>	<b>\$127,027.32</b>	<b>\$33,594.22</b>	<b>\$7,314,947.32</b>

\* 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 December 31	\$22,265.61
Accrued income on October 01	20,327.97
<b>Net accrued income</b>	<b>\$1,937.64</b>

*Summary*

*Transaction summary - measured by cash balance*

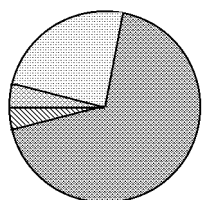
*Transaction summary - measured by tax cost*

	Income		Principal	
	This period	From Jan. 1, 2020	This period	From Jan. 1, 2020
Beginning cash balance	\$9,164.54	- \$4,646.07	- \$9,164.54	\$4,646.07
<b>Additions</b>				
Contributions	-	-	-	\$148,784.42
Investment income	117,267.64	384,213.75	90,413.10	161,493.72
Sales and maturities	44,596.13	476,646.30	767,553.98	4,651,454.54
Transfers within account	-	-	69,119.09	503,434.32
Other receipts	-	-	15.25	15.25
<b>Disbursements</b>				
Purchases	- \$87,762.62	- \$242,808.51	- \$895,721.00	- \$4,976,912.44
Transfers within account	- 69,119.09	- 503,434.32	-	-
Fees and charges	- 36,362.48	- 132,187.03	-	-
Other disbursements	-	-	-	- 470,700.00
<b>Ending cash balance</b>	<b>- \$22,215.88</b>	<b>- \$22,215.88</b>	<b>\$22,215.88</b>	<b>\$22,215.88</b>
<b>Change in cash</b>	<b>- \$31,380.42</b>	<b>- \$17,569.81</b>	<b>\$31,380.42</b>	<b>\$17,569.81</b>

	This period	From Jan. 1, 2020
Beginning tax cost	\$21,342,010.68	\$21,515,157.18
<b>Additions</b>		
Purchases	\$983,483.62	\$5,219,720.95
Securities received	7,577.53	47,817.91
<b>Disbursements</b>		
Sales	- \$685,122.79	- \$5,094,506.62
Securities delivered	- 7,577.53	- 47,817.91
<b>Change in cash</b>		
<b>Ending tax cost</b>	<b>\$21,640,371.51</b>	<b>\$21,640,371.51</b>

## Analysis

### Asset allocation



	Dec. 31, 2020
<b>Cash and cash equivalents</b>	<b>4.00 %</b>
Mutual funds	4.00 %
<b>Fixed income</b>	<b>24.14 %</b>
Corporate	3.30 %
US treasury	3.92 %
Agency	1.68 %
Mutual funds	14.94 %
Mortgages	0.27 %
Other	0.04 %
<b>Equities</b>	<b>68.24 %</b>
Stock	21.56 %
Etf's	33.13 %
Mutual funds	13.55 %
<b>Alternative investments</b>	<b>3.63 %</b>
Mutual funds	3.63 %

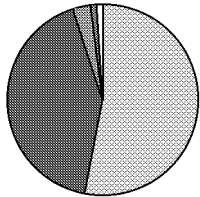
### Equity sectors

	Market value	% of equities	% of total portfolio
Industrials	\$626,208.03	10.03 %	2.16 %
Consumer discretionary	629,496.36	10.09 %	2.18 %
Consumer staples	334,081.84	5.35 %	1.15 %
Energy	116,197.49	1.86 %	0.40 %
Financial	725,257.03	11.62 %	2.50 %
Materials	233,750.88	3.75 %	0.81 %
Information technology	1,571,712.35	25.18 %	5.43 %
Real estate	353,179.76	5.66 %	1.22 %
Utilities	23,734.44	0.38 %	0.08 %
Health care	1,149,777.42	18.42 %	3.97 %
Telecommunication services	478,588.56	7.67 %	1.65 %
<b>Total</b>	<b>\$6,241,984.16</b>	<b>100.00 %</b>	<b>21.55 %</b>

*Analysis*

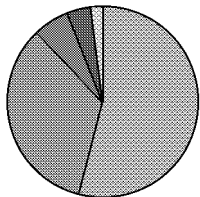
*Bond analysis*

Bond rating



	Market Value	% of bonds	% of total portfolio
Moody's Aaa	\$1,426,103.20	53.52 %	4.93 %
Moody's Aa1	5,244.80	0.20 %	0.02 %
Moody's Aa2	74,551.95	2.80 %	0.26 %
Moody's Aa3	35,943.20	1.35 %	0.12 %
Other	1,122,790.59	42.14 %	3.88 %

Maturity schedule



Market value (% of bonds maturing in)	% of bonds	Corporate	US treasury and agency	Municipal	Other
Less than 1 year	1.69 %	\$45,108.75 (100.00 %)	- (-)	- (-)	- (-)
1 - 5 years	54.61 %	437,028.15 (30.03 %)	976,916.60 (67.14 %)	- (-)	41,152.00 (2.83 %)
6 - 10 years	33.77 %	453,065.25 (50.35 %)	400,967.78 (44.56 %)	- (-)	45,753.20 (5.08 %)
11 - 15 years	5.54 %	20,890.90 (14.14 %)	126,814.44 (85.86 %)	- (-)	- (-)
16 or more years	4.39 %	- (-)	116,936.67 (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	- 22,215.880		- \$22,215.88 \$ 1.0000	- 0.08 %	- \$22,215.88 \$ 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 HERMES GOVERNMENT OBLIGATIONS FUND #07 21-75-073-4453885	\$ 106,123.48 139,419.300		\$ 139,419.30 \$ 1.0000	0.49 %	\$ 139,419.30 \$ 1.00		0.01 %	\$ 13.94	\$ 0.90
FEDERATED HERMES GOVERNMENT OBLIGATIONS FUND #07 PNC CAPITAL ADVISORS	28,273.18		1.0000	0.01 %					0.20
FEDERATED HERMES GOVERNMENT OBLIGATIONS FUND #07 ARISTOTLE CAPITAL MANAGEMENT			1.0000	0.01 %					0.01
<b>Total mutual funds - money market</b>			<b>\$139,419.30</b>	<b>0.48 %</b>	<b>\$139,419.30</b>		<b>0.01 %</b>	<b>\$13.94</b>	<b>\$1.11</b>
<b>Total cash and cash equivalents</b>			<b>\$117,203.42</b>	<b>0.41 %</b>	<b>\$117,203.42</b>		<b>0.01 %</b>	<b>\$13.94</b>	<b>\$1.11</b>

*Detail*

**Fixed income**

**Mutual funds - fixed income**

Description (Symbol)	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			
DODGE & COX INCOME FUND (DODIX) FD #147 21-75-073-4453885	1,612.908	\$23,629.10 \$14.6500		0.09 %	\$23,548.47 \$14.60	\$80.63	2.44 %	\$575.81	
METROPOLITAN WEST UNCONSTRAINED (MWCIX) BOND FUND CLASS I FUND #0518 21-75-073-4453885	822.906	9,891.33 12.0200		0.04 %	9,858.42 11.98	32.91	2.96 %	292.13	
<b>Total mutual funds - fixed income</b>		<b>\$33,520.43</b>		<b>0.12 %</b>	<b>\$33,406.89</b>	<b>\$113.54</b>	<b>2.59 %</b>	<b>\$867.94</b>	
<b>Total fixed income</b>		<b>\$33,520.43</b>		<b>0.12 %</b>	<b>\$33,406.89</b>	<b>\$113.54</b>	<b>2.59 %</b>	<b>\$867.94</b>	

**Alternative investments**

**Mutual funds - alternative invest**

Description (Symbol)	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			
GOLDMAN SACHS ABSOLUTE (GJRTX) RETURN TRACKER FUND CL I FD # 3279 21-75-073-4453885	479.449	\$4,808.87 \$10.0300		0.02 %	\$4,736.96 \$9.88	\$71.91	0.10 %	\$4.79	

*Detail*

*Portfolio - principal*

Cash and cash equivalents

**Uninvested cash**

Description	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						
UNINVESTED CASH	22,215.880	\$22,215.88 \$1.0000	0.08 %	\$22,215.88 \$1.00				

**Mutual funds - money market**

Description	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						
FEDERATED HERMES GOVERNMENT OBLIGATIONS FUND #07 21-75-073-4453885	\$919,013.70 919,028.950	\$919,028.95 \$1.0000	3.18 %	\$919,028.95 \$1.00		0.02 %	\$91.91	\$7.81
FEDERATED HERMES GOVERNMENT OBLIGATIONS FUND #07 PNC CAPITAL ADVISORS	19,763.490	19,763.49 1.0000	0.07 %	19,763.49 1.00		0.02 %	1.98	
FEDERATED HERMES GOVERNMENT OBLIGATIONS FUND #07 ARISTOTLE CAPITAL MANAGEMENT	56,654.06 43,566.200	43,566.20 1.0000	0.16 %	43,566.20 1.00		0.02 %	4.36	0.47
FEDERATED HERMES GOVERNMENT OBLIGATIONS FUND #07 EDGEWOOD MGMT	47,568.56 26,699.430	26,699.43 1.0000	0.10 %	26,699.43 1.00		0.02 %	2.67	0.22
FEDERATED HERMES GOVERNMENT OBLIGATIONS FUND #07 GW&K INVESTMENT MANAGEMENT	14,806.27 8,828.840	8,828.84 1.0000	0.04 %	8,828.84 1.00		0.01 %	0.88	0.10
<b>Total mutual funds - money market</b>		<b>\$1,017,886.91</b>	<b>3.52 %</b>	<b>\$1,017,886.91</b>		<b>0.01 %</b>	<b>\$101.80</b>	<b>\$8.60</b>
<b>Total cash and cash equivalents</b>		<b>\$1,040,102.79</b>	<b>3.59 %</b>	<b>\$1,040,102.79</b>		<b>0.01 %</b>	<b>\$101.80</b>	<b>\$8.60</b>



Detail

Fixed income  
Corporate 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						
AIR PRODUCTS & CHEMICALS CALL 03/15/2027 UNSC 01.850% DUE 05/15/2027 RATING: A2 (009158AY2) PNC CAPITAL ADVISORS	\$ 10,503.20 10,000	\$ 10,585.10 \$ 105.8510		0.04 %	\$9,990.10 \$99.90	\$595.00	1.75 %	\$ 185.00	\$23.64
ALPHABET INC CALL 05/15/2030 UNSC 01.100% DUE 08/15/2030 RATING: AA2 (02079KAD9) PNC CAPITAL ADVISORS	4,977.90 5,000	4,931.65 98.6330		0.02 %	4,986.30 99.73	- 54.65	1.12 %	55.00	22.31
AMAZON.COM INC CALL 03/03/2030 UNSC 01.500% DUE 06/03/2030 RATING: A2 (023135BS4) PNC CAPITAL ADVISORS	10,205.50 10,000	10,170.10 101.7010		0.04 %	9,988.90 99.89	181.20	1.48 %	150.00	11.67
AMERICAN EXPRESS CREDIT SER MTN CALL 04/03/2027 03.300% DUE 05/03/2027 RATING: A2 (0258M0EL9) PNC CAPITAL ADVISORS	22,589.60 20,000	22,818.80 114.0940		0.08 %	19,754.80 98.77	3,064.00	2.90 %	660.00	106.33
AMERIPRISE FINANCIAL INC UNSC 03.000% DUE 03/22/2022 RATING: A3 (03076CAJ5) PNC CAPITAL ADVISORS	10,376.60 5,000	5,163.35 103.2670		0.02 %	5,015.85 100.32	147.50	2.91 %	150.00	41.25

*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			
APPLE INC UNSC 02.400% DUE 05/03/2023 RATING: AA1 (037833AK6) PNC CAPITAL ADVISORS	5,264.40 5,000	5,244.80 104.8960	5,244.80 104.8960	0.02 %	4,933.20 98.66	311.60	2.29 %	120.00	19.33
ATMOS ENERGY CORP CALL 03/15/2027 UNSC 03.000% DUE 06/15/2027 RATING: A1 (049560AN5) PNC CAPITAL ADVISORS	16,639.05 15,000	16,597.95 110.6530	16,597.95 110.6530	0.06 %	15,614.55 104.10	983.40	2.72 %	450.00	20.00
AVALONBAY COMMUNITIES SER MTN CALL 02/15/2027 03.350% DUE 05/15/2027 RATING: A3 (05348EBA6) PNC CAPITAL ADVISORS	10,000	11,200.70 112.0070	11,200.70 112.0070	0.04 %	11,197.10 111.97	3.60	3.00 %	335.00	42.81
BB&T CORPORATION SER MTN CALL 11/06/2023 03.750% DUE 12/06/2023 RATING: A3 (05531FBF9) PNC CAPITAL ADVISORS	10,924.00 10,000	10,985.60 109.8560	10,985.60 109.8560	0.04 %	9,984.60 99.85	1,001.00	3.42 %	375.00	26.04
BANK OF AMERICA CORP SR UNSEC CALL 01/23/25 @ 100 VAR% DUE 01/23/2026 RATING: A2 (06051GGZ6) PNC CAPITAL ADVISORS	16,372.05 15,000	16,513.50 110.0900	16,513.50 110.0900	0.06 %	15,000.00 100.00	1,513.50	3.04 %	500.78	219.78

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			
BANK OF AMERICA CORPORATION SER MTN CALL 10/24/2030 @ 100 VAR% DUE 10/24/2031 RATING: N/A (06051GJL4) PNC CAPITAL ADVISORS	10,000	10,142.30	101.4230	0.04 %	10,025.40 100.25	116.90	1.90 %	192.20	37.37
BANK OF MONTREAL SEDOL 2GSR702 ISIN US06367WJM64 02.900% DUE 03/26/2022 RATING: A2 (06367WJM6) PNC CAPITAL ADVISORS	10,375.00 10,000	10,325.00 103.2500	103.2500	0.04 %	10,230.50 102.31	94.50	2.81 %	290.00	76.53
BANK OF NEW YORK MELLON CALL 04/15/2024 @ 100.000 UNSC 03.400% DUE 05/15/2024 RATING: A1 (06406HCV9) PNC CAPITAL ADVISORS	16,455.45 15,000	16,407.00 109.3800	109.3800	0.06 %	14,929.75 99.53	1,477.25	3.11 %	510.00	65.17
BANK OF NOVA SCOTIA SEDOL 2GZR8F7 ISIN US064159QD10 02.375% DUE 01/18/2023 RATING: A2 (064159QD1) PNC CAPITAL ADVISORS	10,416.00 10,000	10,412.10 104.1210	104.1210	0.04 %	9,995.30 99.95	416.80	2.29 %	237.50	107.53
BERKSHIRE HATHAWAY FIN CALL 07/15/2030 COGT 01.450% DUE 10/15/2030 RATING: AA2 (084664CW9) PNC CAPITAL ADVISORS	10,000	10,130.30 101.3030	101.3030	0.04 %	9,979.60 99.80	150.70	1.44 %	145.00	30.61

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			
BP CAP MARKETS AMERICA SER * CALL 01/14/2027 03.588% DUE 04/14/2027 RATING: A1 (10373QAZ3) PNC CAPITAL ADVISORS	10,000	11,373.30	113.7330	0.04 %	11,241.10	132.20	3.16 %	358.80	76.74
BP CAP MARKETS AMERICA CALL 01/06/2030 COGT 03.633% DUE 04/06/2030 RATING: A1 (10373QBL3) PNC CAPITAL ADVISORS	11,471.60 10,000	11,649.60 116.4960		0.05 %	10,000.00 100.00	1,649.60	3.12 %	363.30	85.78
BRISTOL-MYERS SQUIBB CO UNSC 01.125% DUE 11/13/2027 RATING: A2 (110122DP0) PNC CAPITAL ADVISORS	10,000	10,100.00	101.0000	0.04 %	9,969.20 99.69	130.80	1.12 %	112.50	15.00
CAMDEN PROPERTY TRUST CALL 06/15/2024 UNSC 03.500% DUE 09/15/2024 RATING: A3 (133131AV4) PNC CAPITAL ADVISORS	10,867.50 10,000	10,860.00 108.6000		0.04 %	10,920.60 109.21	- 60.60	3.23 %	350.00	103.06
CATERPILLAR INC CALL 06/19/2029 UNSC 02.600% DUE 09/19/2029 RATING: A3 (149123CG4) PNC CAPITAL ADVISORS	16,413.90 15,000	16,572.60 110.4840		0.06 %	15,044.45 100.30	1,528.15	2.36 %	390.00	110.50

Detail

Fixed income  
Corporate 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						
CHEVRON CORP CALL 01/03/2024 UNSC 02.895% DUE 03/03/2024 RATING: AA2 (166764BT6) PNC CAPITAL ADVISORS	16,105.35	16,073.70	107.1580	0.06 %	14,460.90 96.41	1,612.80	2.71 %	434.25	142.34
CHEVRON CORP CALL 03/11/2027 UNSC 01.995% DUE 05/11/2027 RATING: AA2 (166764BX7) PNC CAPITAL ADVISORS	15,865.80	15,907.35	106.0490	0.06 %	15,324.45 102.16	582.90	1.89 %	299.25	41.56
COCA-COLA CO/THE UNSC 03.450% DUE 03/25/2030 RATING: A1 (191216CT5) PNC CAPITAL ADVISORS	11,793.00	11,787.20	117.8720	0.05 %	9,966.50 99.67	1,820.70	2.93 %	345.00	92.00
CONNECTICUT LIGHT & PWR SER A CALL 12/15/2026 03.200% DUE 03/15/2027 RATING: A1 (207597EJ0) PNC CAPITAL ADVISORS	11,158.30	11,223.20	112.2320	0.04 %	10,514.30 105.14	708.90	2.86 %	320.00	94.22
CONSOLIDATED EDISON CO O SER C UNSC VAR% DUE 06/25/2021 RATING: BAA1 (209111FR9) PNC CAPITAL ADVISORS	15,035.55	15,026.55	100.1770	0.06 %	15,053.85 100.36	- 27.30	0.66 %	98.18	1.91

*Detail*

**Fixed income**

**Corporate 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 price per unit						
CONSOLIDATED EDISON CO 0 SER D CALL 09/01/2028 04.000% DUE 12/01/2028 RATING: BAA1 (209111FS7) PNC CAPITAL ADVISORS	17,823.75	17,713.05	118.0870	0.07 %	14,988.90 99.93	2,724.15	3.39 %	600.00	50.00
JOHN DEERE CAPITAL CORP SER MTN UNSC 03.200% DUE 01/10/2022 RATING: A2 (24422EUQ0) PNC CAPITAL ADVISORS	5,182.45 5,000	5,149.80 102.9960		0.02 %	4,995.20 99.90	154.60	3.11 %	160.00	76.00
JOHN DEERE CAPITAL CORP SER MTN UNSC 02.250% DUE 09/14/2026 RATING: A2 (24422EVB2) PNC CAPITAL ADVISORS	10,860.10 10,000	10,822.80 108.2280		0.04 %	9,975.50 99.76	847.30	2.08 %	225.00	66.88
DUKE ENERGY FLORIDA LLC CALL 04/15/2028 MORT 03.800% DUE 07/15/2028 RATING: A1 (26444HAE1) PNC CAPITAL ADVISORS	17,567.70 15,000	17,605.80 117.3720		0.07 %	15,031.80 100.21	2,574.00	3.24 %	570.00	262.83
EMERSON ELECTRIC CO CALL 08/15/2027 UNSC 01.800% DUE 10/15/2027 RATING: A2 (291011BL7) PNC CAPITAL ADVISORS	15,649.65 15,000	15,851.25 105.6750		0.06 %	14,986.50 99.91	864.75	1.71 %	270.00	57.00

Detail

Fixed income  
Corporate 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						
ENTERGY LOUISIANA LLC CALL 11/17/2021 MORT 00.620% DUE 11/17/2023 RATING: A2 (29364WBF4) PNC CAPITAL ADVISORS	10,000	10,033.20	100.3320	0.04 %	9,998.20 99.98	35.00	0.62 %	62.00	6.37
FLORIDA POWER & LIGHT CO CALL 03/01/2025 MORT 02.850% DUE 04/01/2025 RATING: AA2 (341081FZ5) PNC CAPITAL ADVISORS	10,963.70 10,000	10,882.50 108.8250		0.04 %	9,989.80 99.90	892.70	2.62 %	285.00	71.25
HERSHEY COMPANY CALL 03/01/2030 UNSC 01.700% DUE 06/01/2030 RATING: A1 (427866BE7) PNC CAPITAL ADVISORS	10,285.60 10,000	10,288.40 102.8840		0.04 %	10,004.60 100.05	283.80	1.66 %	170.00	14.17
HOME DEPOT INC CALL 01/15/2030 UNSC 02.700% DUE 04/15/2030 RATING: A2 (437076CB6) PNC CAPITAL ADVISORS	11,128.70 10,000	11,161.10 111.6110		0.04 %	9,944.10 99.44	1,217.00	2.42 %	270.00	57.00
HONEYWELL INTERNATIONAL CALL 03/01/2030 UNSC 01.950% DUE 06/01/2030 RATING: A2 (438516BZ8) PNC CAPITAL ADVISORS	5,261.50 5,000	5,282.95 105.6590		0.02 %	4,994.55 99.89	288.40	1.85 %	97.50	8.12

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						
HONEYWELL INTERNATIONAL CALL 08/19/2021 UNSC VAR% DUE 08/19/2022 RATING: A2 (438516CD6) PNC CAPITAL ADVISORS		10,008.00	10,010.00	0.04 %	10,000.00 100.00	10.00	0.50 %	50.04	5.98
HORMEL FOODS CORP CALL 03/11/2030 UNSC 01.800% DUE 06/11/2030 RATING: A1 (440452AF7) PNC CAPITAL ADVISORS	10,321.80	10,342.40	103.4240	0.04 %	9,972.70 99.73	369.70	1.75 %	180.00	10.00
INTEL CORP CALL 03/11/2024 UNSC 02.875% DUE 05/11/2024 RATING: A1 (458140BD1) PNC CAPITAL ADVISORS	16,214.70	16,186.05	107.9070	0.06 %	14,996.25 99.98	1,189.80	2.67 %	431.25	59.90
JPMORGAN CHASE & CO SR UNSEC VAR% DUE 12/05/2024 RATING: A2 (46647PAY2) PNC CAPITAL ADVISORS	38,406.55	38,557.05	110.1630	0.14 %	35,020.30 100.06	3,536.75	3.66 %	1,408.05	101.69
JP MORGAN CHASE & CO SR UNSEC CALL 04/22/30 @ 100 VAR% DUE 04/22/2031 RATING: A2 (46647PBL9) PNC CAPITAL ADVISORS	10,640.70	10,748.60	107.4860	0.04 %	10,000.00 100.00	748.60	2.35 %	252.20	48.34



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						
JOHNSON & JOHNSON CALL 06/01/2030 UNSC 01.300% DUE 09/01/2030 RATING: AAA (478160CQ5) PNC CAPITAL ADVISORS	10,082.40	10,074.60	100.7460	0.04 %	9,997.20 99.97	77.40	1.30 %	130.00	45.50
KIMBERLY-CLARK CORP CALL 07/15/2027 UNSC 01.050% DUE 09/15/2027 RATING: A2 (494368CC5) PNC CAPITAL ADVISORS	10,075.20	10,135.90	101.3590	0.04 %	10,000.00 100.00	135.90	1.04 %	105.00	32.08
MUFG AMERICAS HLDGS CORP CALL 01/20/2025 @ 100.000 UNSC 03.000% DUE 02/10/2025 RATING: A3 (553794AC2) PNC CAPITAL ADVISORS	16,200.75	16,380.75	109.2050	0.06 %	15,304.80 102.03	1,075.95	2.75 %	450.00	176.25
MASTERCARD INC CALL 03/01/2029 UNSC 02.950% DUE 06/01/2029 RATING: A1 (57636QAM6) PNC CAPITAL ADVISORS	16,941.00	16,835.40	112.2360	0.06 %	14,979.30 99.86	1,856.10	2.63 %	442.50	36.87
MERCK & CO INC CALL 12/07/2028 UNSC 03.400% DUE 03/07/2029 RATING: A1 (58933YAX3) PNC CAPITAL ADVISORS	11,650.70	11,633.70	116.3370	0.05 %	9,943.80 99.44	1,689.90	2.93 %	340.00	107.67

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			
METLIFE INC SER D UNSC 04.368% DUE 09/15/2023 RATING: A3 (59156RBB3) PNC CAPITAL ADVISORS	11,136.80	11,077.80	110.7780	0.04 %	10,799.30	278.50	3.95 %	436.80	19.41
MICROSOFT CORP CALL 06/08/2023 @ 100.000 UNSC 02.000% DUE 08/08/2023 RATING: AAA (594918BQ6) PNC CAPITAL ADVISORS	5,220.60	5,215.50	104.3100	0.02 %	4,940.45	275.05	1.92 %	100.00	39.72
PROLOGIS LP CALL 02/15/2027 UNSC 02.125% DUE 04/15/2027 RATING: A3 (74340XBNO) PNC CAPITAL ADVISORS	15,971.25	16,095.75	107.3050	0.06 %	14,833.05	1,262.70	1.99 %	318.75	67.29
PUBLIC STORAGE CALL 06/15/2027 UNSC 03.094% DUE 09/15/2027 RATING: A2 (74460DAC3) PNC CAPITAL ADVISORS	11,218.60	11,177.90	111.7790	0.04 %	10,084.80	1,093.10	2.77 %	309.40	91.10
REALTY INCOME CORP CALL 10/15/2026 @ 100.000 UNSC 03.000% DUE 01/15/2027 RATING: A3 (756109AS3) PNC CAPITAL ADVISORS	15,000	16,597.20	110.6480	0.06 %	16,401.45	195.75	2.72 %	450.00	207.50

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						
ROYAL BANK OF CANADA SEDOL ISIN US78013XW204 03.700% DUE 10/05/2023 RATING: A2 (78013XW20) PNC CAPITAL ADVISORS	16,383.00	16,354.80	109.0320	0.06 %	14,839.95 98.93	1,514.85	3.40 %	555.00	132.58
SHELL INTERNATIONAL FIN SEDOL ISIN US822582BD31 03.250% DUE 05/11/2025 RATING: AA2 (822582BD3) PNC CAPITAL ADVISORS	16,593.75	16,626.45	110.8430	0.06 %	15,868.05 105.79	758.40	2.94 %	487.50	67.71
SIERRA PACIFIC POWER CO CALL 02/01/2026 MORT 02.600% DUE 05/01/2026 RATING: A2 (826418BM6) PNC CAPITAL ADVISORS	10,898.80	10,858.70	108.5870	0.04 %	9,330.70 93.31	1,528.00	2.40 %	260.00	43.33
SUMITOMO MITSUI FINL GRP SEDOL BZ1H048 ISIN US86562MAU45 02.778% DUE 10/18/2022 RATING: A1 (86562MAU4) PNC CAPITAL ADVISORS	10,436.70	10,421.70	104.2170	0.04 %	9,926.70 99.27	495.00	2.67 %	277.80	56.33
TORONTO-DOMINION BANK SER MTN UNSC VAR% DUE 12/01/2022 RATING: AA3 (89114QCE6) PNC CAPITAL ADVISORS	10,097.00	10,080.30	100.8030	0.04 %	10,000.00 100.00	80.30	0.79 %	78.67	26.44

Detail

Fixed income  
Corporate 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 price per unit						
TORONTO-DOMINION BANK SER MTN SEDOL 2HBR8L4 ISIN US89114QCF37 VAR% DUE 01/27/2023 RATING: AA3 {89114QCF3} PNC CAPITAL ADVISORS	10,027.60	10,037.50	100.3750	0.04 %	10,000.00 100.00	37.50	0.57 %	56.78	10.09
TOYOTA MOTOR CREDIT CORP SER MTN UNSC VAR% DUE 08/13/2021 RATING: A1 {89236TGS8} PNC CAPITAL ADVISORS	15,010.05 15,000	15,006.75 100.0450		0.06 %	15,000.00 100.00	6.75	1.86 %	278.38	37.89
US BANCORP CALL 05/30/2029 SUB 03.000% DUE 07/30/2029 RATING: A1 {91159HHW3} PNC CAPITAL ADVISORS	16,682.10 15,000	16,753.50 111.6900		0.06 %	14,998.65 99.99	1,754.85	2.69 %	450.00	188.75
UNITEDHEALTH GROUP INC UNSC 03.750% DUE 07/15/2025 RATING: A3 {91324PCP5} PNC CAPITAL ADVISORS	11,413.70 10,000	11,393.40 113.9340		0.04 %	10,479.95 104.80	913.45	3.30 %	375.00	172.92
UNITEDHEALTH GROUP INC CALL 02/15/2030 UNSC 02.000% DUE 05/15/2030 RATING: A3 {91324PDX7} PNC CAPITAL ADVISORS	10,477.90 10,000	10,606.90 106.0690		0.04 %	9,985.35 99.85	621.55	1.89 %	200.00	25.56

Detail

Fixed income  
Corporate 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 price per unit						
VF CORP CALL 02/23/2027 UNSC 02.800% DUE 04/23/2027 RATING: A3 (918204BB3) PNC CAPITAL ADVISORS	10,923.80	10,938.10	109.3810	0.04 %	10,026.80 100.27	911.30	2.56 %	280.00	52.89
VISA INC CALL 01/15/2030 UNSC 02.050% DUE 04/15/2030 RATING: AA3 (92826CAM4) PNC CAPITAL ADVISORS	10,714.20	10,695.20	106.9520	0.04 %	10,020.65 100.21	674.55	1.92 %	205.00	43.28
WELLS FARGO & COMPANY SER MTN CALL 06/02/2023 @ 100 VAR% DUE 06/02/2024 RATING: A2 (95000U2R3) PNC CAPITAL ADVISORS	10,186.50	10,278.80	102.7880	0.04 %	10,006.85 100.07	271.95	1.61 %	164.94	13.29
WESTPAC BANKING CORP SEDOL ISIN US961214DG53 02.800% DUE 01/11/2022 RATING: AA3 (961214DG5) PNC CAPITAL ADVISORS	5,160.70	5,130.20	102.6040	0.02 %	4,798.10 95.96	332.10	2.73 %	140.00	66.11
XILINX INC UNSC 03.000% DUE 03/15/2021 RATING: A3 (983919AH4) PNC CAPITAL ADVISORS	15,178.50	15,075.45	100.5030	0.06 %	15,016.05 100.11	59.40	2.99 %	450.00	132.50
<b>Total corporate bonds</b>		<b>\$808,318.95</b>		<b>2.79 %</b>	<b>\$756,601.65</b>	<b>\$51,717.30</b>	<b>2.45 %</b>	<b>\$19,799.32</b>	<b>\$4,402.07</b>

*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	\$260,109.60 240,000	\$258,664.80 \$107.7770	0.90 %	\$243,415.97 \$101.42	\$15,248.83	2.21 %	\$5,700.00	\$2,152.99
USA TREASURY NOTES 02.250% DUE 11/15/2025 RATING: AAA (912828M56) PNC CAPITAL ADVISORS	159,410.10 260,000	283,927.80 109.2030	0.99 %	282,223.61 108.55	1,704.19	2.07 %	5,850.00	759.53
USA TREASURY NOTES 01.625% DUE 05/15/2026 RATING: AAA (912828R36) PNC CAPITAL ADVISORS	128,592.00 85,000	90,505.45 106.4770	0.32 %	90,843.74 106.88	-338.29	1.53 %	1,381.25	179.33
USA TREASURY NOTES 01.625% DUE 08/15/2022 RATING: AAA (912828TJ9) PNC CAPITAL ADVISORS	149,073.05 145,000	148,523.50 102.4300	0.52 %	140,493.93 96.89	8,029.57	1.59 %	2,356.25	890.00
USA TREASURY NOTES 02.500% DUE 08/15/2023 RATING: AAA (912828V56) PNC CAPITAL ADVISORS	21,345.40 55,000	58,381.40 106.1480	0.21 %	56,797.66 103.27	1,583.74	2.36 %	1,375.00	519.36
USA TREASURY NOTE 01.875% DUE 01/31/2022 RATING: AAA (912828V72) PNC CAPITAL ADVISORS	138,142.80 55,000	56,040.05 101.8910	0.20 %	53,170.90 96.67	2,869.15	1.85 %	1,031.25	431.56
USA TREASURY NOTES 02.500% DUE 05/15/2024 RATING: AAA (912828WJ5) PNC CAPITAL ADVISORS	113,744.40 135,000	145,473.30 107.7580	0.51 %	139,712.68 103.49	5,760.62	2.33 %	3,375.00	438.19

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	Current market value						
USA TREASURY NOTES 01.750% DUE 11/15/2029 RATING: AAA (912828YS3) PNC CAPITAL ADVISORS	10,000	108.0740	10,807.40	0.04 %	107.54 10,754.30	53.10	1.62 %	175.00	22.72
USA TREASURY NOTES 00.625% DUE 05/15/2030 RATING: AAA (912828ZQ6) PNC CAPITAL ADVISORS	50,000	97.7660	48,883.00	0.17 %	97.70 48,850.79	32.21	0.64 %	312.50	40.57
USA TREASURY NOTES TREASURY INFLATION PROTECT SECS 00.375% DUE 07/15/2027 RATING: N/A (912828L3) PNC CAPITAL ADVISORS	11,761.85 10,000	119.7756	11,977.56	0.05 %	98.92 9,891.79	2,085.77	0.33 %	38.48	17.78
USA TREASURY NOTES 02.875% DUE 05/15/2028 RATING: AAA (9128284N7) PNC CAPITAL ADVISORS	29,425.75 5,000	115.8590	5,792.95	0.03 %	102.81 5,140.62	652.33	2.49 %	143.75	18.66
USA TREASURY NTS 02.375% DUE 05/15/2029 RATING: AAA (9128286T2) PNC CAPITAL ADVISORS	15,000	113.0160	16,952.40	0.06 %	113.19 16,978.12	- 25.72	2.11 %	356.25	46.25
<b>Total treasury bonds</b>			<b>\$1,135,929.61</b>	<b>3.92 %</b>	<b>\$1,098,274.11</b>	<b>\$37,655.50</b>	<b>1.95 %</b>	<b>\$22,094.73</b>	<b>\$5,516.94</b>

Detail

Agency 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						
FEDERAL HOME LOAN BANK BNDS 03.250% DUE 11/16/2028 RATING: AAA (3130AFFX0) PNC CAPITAL ADVISORS	\$12,003.20 10,000	\$11,958.80 \$119.5880	0.05 %	\$11,470.80 \$114.71	\$488.00	2.72 %	\$325.00	\$40.62
FEDERAL NATL MTG ASSN UNSC 01.875% DUE 09/24/2026 RATING: AAA (3135G0Q22) PNC CAPITAL ADVISORS	81,288.00 75,000	81,093.75 108.1250	0.29 %	70,862.85 94.48	10,230.90	1.74 %	1,406.25	378.91
FEDERAL NATL MTG ASSN BNDS 02.625% DUE 09/06/2024 RATING: AAA (3135G0ZR7) PNC CAPITAL ADVISORS	10,925.70 10,000	10,876.20 108.7620	0.04 %	10,804.30 108.04	71.90	2.42 %	262.50	83.85
FEDERAL NATL MTG ASSN NTS 00.875% DUE 08/05/2030 RATING: AAA (3135G05Q2) PNC CAPITAL ADVISORS	24,684.75 25,000	24,534.75 98.1390	0.09 %	24,812.00 99.25	-277.25	0.90 %	218.75	88.72
FEDERAL HOME LOAN MTG CORP NTS 00.250% DUE 08/24/2023 RATING: AAA (3137EAEV7) PNC CAPITAL ADVISORS	15,010.20 15,000	15,029.55 100.1970	0.06 %	14,984.70 99.90	44.85	0.25 %	37.50	13.54
FEDERAL NATL MTG ASSN POOL #AH3765 04.000% DUE 01/01/2041 RATING: N/A (3138A5FF4) PNC CAPITAL ADVISORS	13,934.87 10,917.960	11,939.12 109.3530	0.05 %	11,694.12 107.11	245.00	3.66 %	436.72	37.61



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						
FEDERAL NATL MTG ASSN POOL #AL0578 03.500% DUE 08/01/2026 RATING: N/A (3138EGUC6) PNC CAPITAL ADVISORS	6,436.19 5,440.801	5,770.46 106.0590		0.02 %	5,795.25 106.52	- 24.79	3.31 %	190.43	16.40
FEDERAL NATL MTG ASSN POOL AS5327 03.000% DUE 07/01/2030 RATING: N/A (3138WE4M8) PNC CAPITAL ADVISORS	34,749.58 30,096.515	32,160.23 106.8570		0.12 %	31,094.65 103.32	1,065.58	2.81 %	902.90	77.75
FEDERAL NATL MTG ASSN POOL AS8018 03.000% DUE 09/01/2031 RATING: N/A (3138WH4C3) PNC CAPITAL ADVISORS	26,518.01 23,289.080	25,022.02 107.4410		0.09 %	24,060.52 103.31	961.50	2.80 %	698.67	60.16
FEDERAL NATL MTG ASSN POOL BC4777 02.500% DUE 10/01/2031 RATING: N/A (3140F0JX3) PNC CAPITAL ADVISORS	31,640.78 28,409.918	29,671.32 104.4400		0.11 %	29,066.90 102.31	604.42	2.40 %	710.25	61.16
FEDERAL NATL MTG ASSN POOL BM3954 02.500% DUE 12/01/2028 RATING: N/A (3140J8MC4) PNC CAPITAL ADVISORS	39,651.67 34,848.278	36,412.27 104.4880		0.13 %	34,129.53 97.94	2,282.74	2.40 %	871.21	75.02
FEDERAL NATL MTG ASSN POOL BM4202 03.500% DUE 12/01/2029 RATING: N/A (3140J8U43) PNC CAPITAL ADVISORS	26,169.42 22,493.599	24,118.76 107.2250		0.09 %	23,442.56 104.22	676.20	3.27 %	787.28	67.79

*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 CA5540 03.000% DUE 04/01/2050 RATING: N/A (3140QDEN0) PNC CAPITAL ADVISORS	14,103.794	15,015.46 106.4640	0.06 %	15,048.09 106.70	- 32.63	2.82 %	423.11	35.26
FEDERAL NATL MTG ASSN POOL FM0008 03.500% DUE 08/01/2049 RATING: N/A (3140X3AJ7) PNC CAPITAL ADVISORS	12,339.35 9,723.248	10,420.60 107.1720	0.04 %	10,087.87 103.75	332.73	3.27 %	340.31	29.30
FEDERAL NATL MTG ASSN POOL FM1221 03.500% DUE 07/01/2049 RATING: N/A (3140X4LB0) PNC CAPITAL ADVISORS	12,272.46 9,585.266	10,334.16 107.8130	0.04 %	9,925.24 103.55	408.92	3.25 %	335.48	28.89
FEDERAL NATL MTG ASSN POOL FM3522 03.000% DUE 02/01/2035 RATING: N/A (3140X64G3) PNC CAPITAL ADVISORS	19,834.75 17,212.870	18,409.68 106.9530	0.07 %	18,312.88 106.39	96.80	2.81 %	516.39	44.47
FEDERAL NATL MTG ASSN POOL FM4138 02.500% DUE 09/01/2050 RATING: N/A (3140X7S42) PNC CAPITAL ADVISORS	26,305.51 24,775.424	26,250.30 105.9530	0.10 %	26,149.68 105.55	100.62	2.36 %	619.39	53.34
FEDERAL NATL MTG ASSN POOL #AB2077 04.000% DUE 01/01/2041 RATING: N/A (31416XJX9) PNC CAPITAL ADVISORS	47,163.70 38,667.184	42,977.03 111.1460	0.15 %	38,174.80 98.73	4,802.23	3.60 %	1,546.69	133.19

Detail

**Agency bonds**

Description (Cusip)	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						
FEDERAL NATL MTG ASSN POOL MA2803 02.500% DUE 11/01/2031 RATING: N/A (31418CDH4) PNC CAPITAL ADVISORS	42,800.39	38,872.70	0.14 %	37,391.12	1,481.58	2.40 %	929.66	80.05
	37,186.300	104.5350		100.55				
FEDERAL NATL MTG ASSN POOL MA4095 02.000% DUE 08/01/2035 RATING: N/A (31418DRR5) PNC CAPITAL ADVISORS	15,366.65	14,838.72	0.06 %	14,737.96	100.76	1.92 %	283.89	24.45
	14,194.570	104.5380		103.83				
<b>Total agency bonds</b>		<b>\$485,705.88</b>	<b>1.68 %</b>	<b>\$462,045.82</b>	<b>\$23,660.06</b>	<b>2.44 %</b>	<b>\$11,842.38</b>	<b>\$1,430.48</b>

**Mutual funds - fixed income**

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						
DODGE & COX INCOME FUND (DODIX) FD #147 21-75-073-4453885	\$1,856,024.56	\$1,878,514.65	6.49 %	\$1,791,196.62	\$87,318.03	2.44 %	\$45,776.77	
	128,226.256	\$14.6500		\$13.97				
METROPOLITAN WEST UNCONSTRAINED (MWCIX) BOND FUND CLASS I FUND #0518 21-75-073-4453885	1,297,312.45	1,320,608.23	4.57 %	1,310,396.68	10,211.55	2.96 %	39,002.99	3,126.01
	109,867.573	12.0200		11.93				
T ROWE PRICE INSTITUTIONAL (PFFRX) FLOATING RATE FUND FD #430 21-75-073-4453885	556,685.69	574,860.46	1.99 %	594,423.02	- 19,562.56	4.18 %	23,992.11	2,366.25
	59,386.411	9.6800		10.01				
TEMPLETON GLOBAL BOND FUND R6 (FBNRX) 21-75-073-4453885	514,540.78	518,598.83	1.80 %	645,122.83	- 126,524.00	5.03 %	26,062.92	
	53,189.624	9.7500		12.13				
<b>Total mutual funds - fixed income</b>		<b>\$4,292,582.17</b>	<b>14.83 %</b>	<b>\$4,341,139.15</b>	<b>- \$48,556.98</b>	<b>3.14 %</b>	<b>\$134,834.79</b>	<b>\$5,492.26</b>

Detail

**Mortgages**

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						
CAPITAL ONE MULTI-ASSET EXECUT SERIES 2017 A6 CLASS A6 02.290% DUE 07/15/2025 RATING: N/A (14041NFQ9) PNC CAPITAL ADVISORS	\$31,159.20	30,000	\$31,056.30 \$103.5210	0.11 %	\$28,425.00 \$94.75	\$2,631.30	2.22 %	\$687.00	\$30.53
FHLMC MULTIFAMILY STRUCTURED P SERIES K067 CLASS A2 03.194% DUE 07/25/2027 RATING: AAA (3137FAWS3) PNC CAPITAL ADVISORS	45,610.00	40,000	45,753.20 114.3830	0.16 %	40,205.07 100.51	5,548.13	2.80 %	1,277.60	106.47
<b>Total mortgages</b>			<b>\$76,809.50</b>	<b>0.27 %</b>	<b>\$68,630.07</b>	<b>\$8,179.43</b>	<b>2.56 %</b>	<b>\$1,964.60</b>	<b>\$137.00</b>

**Asset backed**

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						
BMW VEHICLE OWNER TRUST SERIES 2019 A CLASS A3 01.920% DUE 01/25/2024 RATING: N/A (05588CAC6) PNC CAPITAL ADVISORS	\$10,180.80	10,000	\$10,152.50 \$101.5250	0.04 %	\$9,625.00 \$96.25	\$527.50	1.90 %	\$192.00	\$3.20
CNH EQUIPMENT TRUST SERIES 2018 B CLASS A3 03.190% DUE 11/15/2023 RATING: AAA (12596EAC8) PNC CAPITAL ADVISORS	10,605.200		10,807.65 101.9090	0.04 %	10,820.20 102.03	- 12.55	3.14 %	338.31	15.04

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						
CNH EQUIPMENT TRUST SERIES 2019 C CLASS A3 02.010% DUE 12/16/2024 RATING: AAA (12597CAC1) PNC CAPITAL ADVISORS	35,939.75 35,000	35,784.00 102.2400		0.13 %	34,995.93 99.99	788.07	1.97 %	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	15,542.25 15,000	15,443.70 102.9580		0.06 %	15,014.06 100.09	429.64	2.96 %	456.00	20.27
HONDA AUTO RECEIVABLES OWNER T SERIES 2020 3 CLASS A4 00.460% DUE 04/19/2027 RATING: N/A (43813KAD4) PNC CAPITAL ADVISORS	9,997.80 10,000	10,033.30 100.3330		0.04 %	9,997.34 99.97	35.96	0.46 %	46.00	1.66
HYUNDAI AUTO RECEIVABLES TRUST SERIES 2020 C CLASS A3 00.380% DUE 05/15/2025 RATING: N/A (44891RAC4) PNC CAPITAL ADVISORS	40,000	40,069.20 100.1730		0.14 %	39,990.79 99.98	78.41	0.38 %	152.00	6.76
JOHN DEERE OWNER TRUST SERIES 2019 B CLASS A3 02.210% DUE 12/15/2023 RATING: AAA (477870AC3) PNC CAPITAL ADVISORS	10,236.90 10,000	10,192.90 101.9290		0.04 %	9,997.88 99.98	195.02	2.17 %	221.00	9.82

*Detail*

**Asset backed**

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				
VERIZON OWNER TRUST SERIES 2019 A CLASS A1 02.930% DUE 09/20/2023 RATING: AAA (92347YAA2) PNC CAPITAL ADVISORS	15,000	15,290.85	101.9390	0.06 %	15,318.17	102.12	- 27.32	2.88 %	439.50	13.43
<b>Total asset backed</b>		<b>\$147,774.10</b>		<b>0.51 %</b>	<b>\$145,759.37</b>		<b>\$2,014.73</b>	<b>1.72 %</b>	<b>\$2,548.31</b>	<b>\$101.45</b>

**Other fixed income assets**

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				
EUROPEAN INVESTMENT BANK SEDOL 2HHZN17 ISIN US298785JD98 00.625% DUE 07/25/2025 RATING: AAA (298785JD9) PNC CAPITAL ADVISORS	10,000	\$10,094.60	\$10,095.70	0.04 %	\$9,965.50	\$99.66	\$130.20	0.62 %	\$62.50	\$27.08
<b>Total fixed income</b>		<b>\$6,957,215.91</b>		<b>24.03 %</b>	<b>\$6,882,415.67</b>		<b>\$74,800.24</b>	<b>2.78 %</b>	<b>\$193,146.63</b>	<b>\$17,107.28</b>

**Equities**

**Stocks**

*Consumer discretionary*

Description (Symbol)	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			
HELEN OF TROY LIMITED (HELE) SEDOL 2419530 ISIN BMG4388N1065 GW&K INVESTMENT MANAGEMENT	42	\$11,030.64	\$9,331.98	0.04 %	\$6,592.54	\$156.97	\$2,739.44		
AMAZON COM INC (AMZN) EDGEWOOD MGMT	37	116,503.01	120,506.41	0.42 %	56,477.62	1,526.42	64,028.79		

Detail

Equities

Stocks

Consumer discretionary

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						
BOOT BARN HOLDINGS INC (BOOT)			8,498.56	0.03 %	6,387.82	2,110.74			
GW&K INVESTMENT MANAGEMENT		196	43,3600		32.59				
CHIPOTLE MEXICAN GRIL CL A (CMG)			90,136.15	0.32 %	85,331.36	4,804.79			
EDGEWOOD MGMT		65	1,386,7100		1,312.79				
CHURCHILL DOWNS INC (CHDN)		8,846.28	10,518.66	0.04 %	6,664.67	3,853.99	0.32 %	33.59	33.59
GW&K INVESTMENT MANAGEMENT		54	194,7900		123.42				
CHUY'S HOLDINGS INC (CHUY)		3,641.88	4,927.14	0.02 %	4,388.73	538.41			
GW&K INVESTMENT MANAGEMENT		186	26,4900		23.60				
FIVE BELOW (FIVE)		12,192.00	12,073.62	0.05 %	8,657.08	3,416.54			
GW&K INVESTMENT MANAGEMENT		69	174,9800		125.47				
GRAND CANYON EDUCATION INC (LOPE)		15,028.72	17,504.68	0.07 %	21,095.48	-3,590.80			
GW&K INVESTMENT MANAGEMENT		188	93,1100		112.21				
LENNAR CORP (LEN)		58,564.56	54,656.91	0.19 %	39,712.74	14,944.17	1.32 %	717.00	
CLASS A		717	76,2300		55.39				
ARISTOTLE CAPITAL MANAGEMENT									
LITHIA MTRS INC (LAD)		17,323.44	22,242.92	0.08 %	10,015.27	12,227.65	0.43 %	94.24	
CL A		76	292,6700		131.78				
GW&K INVESTMENT MANAGEMENT									
NIKE INC (NKE)		109,094.26	122,937.43	0.43 %	80,200.12	42,737.31	0.78 %	955.90	
CLASS B		869	141,4700		92.29				
EDGEWOOD MGMT									
OLLIE'S BARGAIN OUTLET HOLDI (OLLI)		10,394.65	9,730.63	0.04 %	7,575.79	2,154.84			
GW&K INVESTMENT MANAGEMENT		119	81,7700		63.66				
OXFORD INDUSTRIES INC (OXM)		3,874.56	6,288.96	0.03 %	6,749.75	-460.79	1.53 %	96.00	
GW&K INVESTMENT MANAGEMENT		96	65,5100		70.31				
PATRICK INDUSTRIES INC (PATK)		12,769.44	15,173.70	0.06 %	10,394.20	4,779.50	1.64 %	248.64	
GW&K INVESTMENT MANAGEMENT		222	68,3500		46.82				
SKYLINE CHAMPION CORP (SKY)		12,260.66	14,913.08	0.06 %	14,127.29	785.79	1.17 %	173.52	
GW&K INVESTMENT MANAGEMENT		482	30,9400		29.31				
SONY CORP AMERICAN SHARE NEW (SNE)		62,321.00	82,093.20	0.29 %	48,301.53	33,791.67	0.35 %	283.39	
SPONSORED ADR		812	101,1000		59.49				
ARISTOTLE CAPITAL MANAGEMENT									

Detail

Equities

Stocks

*Consumer discretionary*

Description (Symbol)	Market value last period		Current market value	%	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit							
TEXAS ROADHOUSE INC (TXRH)	15,987.77		20,556.08	0.08 %	13,782.57	6,773.51	1.85 %	378.72	
GW&K INVESTMENT MANAGEMENT	263		78.1600		52.41				
WOLVERINE WORLD WIDE INC (WWW)	6,124.08		7,406.25	0.03 %	6,762.04	644.21	1.29 %	94.80	23.70
GW&K INVESTMENT MANAGEMENT	237		31.2500		28.53				
<b>Total consumer discretionary</b>			<b>\$629,496.36</b>	<b>2.17 %</b>	<b>\$433,216.60</b>	<b>\$196,279.76</b>	<b>0.49 %</b>	<b>\$3,075.80</b>	<b>\$57.29</b>

*Consumer staples*

Description (Symbol)	Market value last period		Current market value	%	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit							
CENTRAL GARDEN & PET CO (CENT)	\$2,874.96		\$2,779.92	0.01 %	\$2,009.33	\$770.59			
GW&K INVESTMENT MANAGEMENT	72		\$38.6100		\$27.91				
CENTRAL GARDEN AND PET CO (CENTA)	12,612.86		12,679.17	0.05 %	9,207.60	3,471.57			
CL A	349		36.3300		26.38				
GW&K INVESTMENT MANAGEMENT									
COCA COLA CO (KO)	49,370.00		54,840.00	0.19 %	54,236.44	603.56	3.00 %	1,640.00	
ARISTOTLE CAPITAL MANAGEMENT	1,000		54.8400		54.24				
LAUDER ESTEE COS INC (EL)	108,906.75		132,828.81	0.46 %	90,924.15	41,904.66	0.80 %	1,057.88	
CL A	499		266.1900		182.21				
EDGEWOOD MGMT									
PERFORMANCE FOOD GROUP CO (PFGC)	13,986.48		19,234.44	0.07 %	18,814.28	420.16			
GW&K INVESTMENT MANAGEMENT	404		47.6100		46.57				
PROCTER & GAMBLE CO (PG)	52,399.23		52,455.78	0.19 %	51,933.45	522.33	2.28 %	1,192.45	
ARISTOTLE CAPITAL MANAGEMENT	377		139.1400		137.76				
TYSON FOODS INC (TSN)	36,223.32		39,243.96	0.14 %	52,348.04	- 13,104.08	2.77 %	1,084.02	
CLASS A	609		64.4400		85.96				
ARISTOTLE CAPITAL MANAGEMENT									
WALGREENS BOOTS ALLIANCE INC (WBA)	18,031.84		20,019.76	0.07 %	27,169.03	- 7,149.27	4.69 %	938.74	
ARISTOTLE CAPITAL MANAGEMENT	502		39.8800		54.12				
<b>Total consumer staples</b>			<b>\$334,081.84</b>	<b>1.15 %</b>	<b>\$306,642.32</b>	<b>\$27,439.52</b>	<b>1.77 %</b>	<b>\$5,913.09</b>	



*Detail*

**Energy**

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						
CABOT OIL & GAS CORP COM (COG)	\$51,281.44	\$48,091.12	0.17 %	\$52,220.63	-\$4,129.51	2.46 %	\$1,181.60	
ARISTOTLE CAPITAL MANAGEMENT	2,954	\$16,2800		\$17.68				
PHILLIPS 66 (PSX)	26,127.36	35,249.76	0.13 %	51,911.41	-16,661.65	5.15 %	1,814.40	
ARISTOTLE CAPITAL MANAGEMENT	504	69,9400		103.00				
PIONEER NAT RES CO (PXD)	18,401.86	24,372.46	0.09 %	27,733.08	-3,360.62	1.94 %	470.80	117.70
ARISTOTLE CAPITAL MANAGEMENT	214	113,8900		129.59				
WPX ENERGY INC (WPX)	4,145.40	8,484.15	0.03 %	7,761.85	722.30			
GW&K INVESTMENT MANAGEMENT	1,041	8,1500		7.46				
<b>Total energy</b>		<b>\$116,197.49</b>	<b>0.40 %</b>	<b>\$139,626.97</b>	<b>-\$23,429.48</b>	<b>2.98 %</b>	<b>\$3,466.80</b>	<b>\$117.70</b>

**Financial**

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						
CHUBB LTD (CB)	\$32,745.84	\$43,405.44	0.15 %	\$44,714.96	-\$1,309.52	2.03 %	\$879.84	\$219.96
SEDOL B3BQMF6 ISIN CH0044328745	282	\$153.9200		\$158.56				
ARISTOTLE CAPITAL MANAGEMENT								
AMERISAFE INC (AMSF)	9,636.48	9,648.24	0.04 %	11,264.30	-1,616.06	1.89 %	181.44	
GW&K INVESTMENT MANAGEMENT	168	57,4300		67.05				
AMERIPRISE FINANCIAL INC (AMP)	50,085.75	63,157.25	0.22 %	47,484.40	15,672.85	2.15 %	1,352.00	
ARISTOTLE CAPITAL MANAGEMENT	325	194,3300		146.11				
AMERIS BANCORP (ABCB)	6,742.88	14,314.32	0.05 %	14,011.22	303.10	1.58 %	225.60	56.40
GW&K INVESTMENT MANAGEMENT	376	38,0700		37.26				
BOK FINL CORP (BOKF) NEW	16,792.26	22,324.48	0.08 %	26,078.14	-3,753.66	3.04 %	678.08	
ARISTOTLE CAPITAL MANAGEMENT	326	68,4800		79.99				
CME GROUP INC (CME)	89,343.54	94,483.95	0.33 %	108,881.19	-14,397.24	1.87 %	1,764.60	1,297.50
A DERIVATIVES EXCHANGE EDGEWOOD MGMT	519	182,0500		209.79				
CAPITAL ONE FINANCIAL CORP (COF)	30,468.64	41,912.40	0.15 %	38,786.20	3,126.20	0.41 %	169.60	
ARISTOTLE CAPITAL MANAGEMENT	424	98,8500		91.48				
CATHAY GENERAL BANCORP (CATY)	8,064.96	11,974.68	0.05 %	13,171.48	-1,196.80	3.86 %	461.28	
GW&K INVESTMENT MANAGEMENT	372	32,1900		35.41				

Detail

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						
CINCINNATI FINANCIAL CORP (CINF)		43,248.15	0.15 %	41,553.22	1,694.93	2.75 %	1,188.00	
ARISTOTLE CAPITAL MANAGEMENT	495	87.3700		83.95				
COHEN & STEERS INC (CNS)	8,639.70	13,522.60	0.05 %	10,164.94	3,357.66	2.10 %	283.92	
GW&K INVESTMENT MANAGEMENT	182	74.3000		55.85				
COMMERCE BANCSHARES INC (CBSH)	27,356.94	33,507.00	0.12 %	29,023.78	4,483.22	1.65 %	550.80	
ARISTOTLE CAPITAL MANAGEMENT	510	65.7000		56.91				
CULLEN FROST BANKERS INC (CFR)	18,033.90	24,598.86	0.09 %	24,749.68	- 150.82	3.31 %	812.16	
ARISTOTLE CAPITAL MANAGEMENT	282	87.2300		87.77				
EAST WEST BANCORP INC (EWBC)	19,283.86	29,868.19	0.11 %	26,326.86	3,541.33	2.17 %	647.90	
ARISTOTLE CAPITAL MANAGEMENT	589	50.7100		44.70				
GLACIER BANCORP INC (GBCI)	10,608.55	15,229.31	0.06 %	13,283.71	1,945.60	2.61 %	397.20	
GW&K INVESTMENT MANAGEMENT	331	46.0100		40.13				
HORACE MANN EDUCATORS CORP NEW (HMN)	10,688.00	13,452.80	0.05 %	13,699.88	- 247.08	2.86 %	384.00	
GW&K INVESTMENT MANAGEMENT	320	42.0400		42.81				
HOULIHAN LOKEY INC (HLI)	10,747.10	12,235.86	0.05 %	8,364.27	3,871.59	1.97 %	240.24	
GW&K INVESTMENT MANAGEMENT	182	67.2300		45.96				
JPMORGAN CHASE & CO (JPM)	40,433.40	53,369.40	0.19 %	22,996.63	30,372.77	2.84 %	1,512.00	
ARISTOTLE CAPITAL MANAGEMENT	420	127.0700		54.75				
MERIDIAN BANCORP INC (EBSB)	3,788.10	5,457.06	0.02 %	6,315.23	- 858.17	2.15 %	117.12	29.28
GW&K INVESTMENT MANAGEMENT	366	14.9100		17.26				
mitsubishi UFJ FINL GRP ADR (MUFG)	19,600.88	21,653.84	0.08 %	25,471.96	- 3,818.12	4.36 %	943.38	
ARISTOTLE CAPITAL MANAGEMENT	4,888	4.4300		5.21				
OCEANFIRST FINANCIAL CORP (OCFC)		6,445.98	0.03 %	5,303.11	1,142.87	3.66 %	235.28	
GW&K INVESTMENT MANAGEMENT	346	18.6300		15.33				
PACIFIC PREMIER BANCORP INC (PPBI)	7,270.54	13,033.28	0.05 %	13,005.46	27.82	3.58 %	465.92	
GW&K INVESTMENT MANAGEMENT	416	31.3300		31.26				
S&P GLOBAL INC (SPGI)	101,689.20	105,851.06	0.37 %	44,005.92	61,845.14	0.82 %	862.96	
EDGEWOOD MGMT	322	328.7300		136.66				
SEACOAST BANKING CORP OF FLA (SBCF)	5,463.09	15,255.10	0.06 %	13,395.93	1,859.17			
GW&K INVESTMENT MANAGEMENT	518	29.4500		25.86				
STIFEL FINL CORP (SF)	11,578.24	17,307.78	0.06 %	12,825.83	4,481.95	0.90 %	155.38	
GW&K INVESTMENT MANAGEMENT	343	50.4600		37.39				
<b>Total financial</b>		<b>\$725,257.03</b>	<b>2.51 %</b>	<b>\$614,878.30</b>	<b>\$110,378.73</b>	<b>2.00 %</b>	<b>\$14,508.70</b>	<b>\$1,603.14</b>

Detail

Description (Symbol)	Market value last period	Current	% of total portfolio	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		market value						
	Quantity	Current price per unit		Avg. tax cost per unit				
<b>Health care</b>								
MEDTRONIC PLC (MDT)	\$53,414.88	\$60,209.96	0.21 %	\$56,747.83	\$3,462.13	1.99 %	\$1,192.48	\$298.12
SEDOL BTN1Y11	514	\$117.1400		\$110.40				
ISIN IE00BTN1Y115								
ARISTOTLE CAPITAL MANAGEMENT								
ALCON INC (ALC)	46,015.60	53,311.84	0.19 %	45,156.48	8,155.36			
SEDOL BJXBP41	808	65.9800		55.89				
ISIN CH0432492467								
ARISTOTLE CAPITAL MANAGEMENT								
ALIGN TECHNOLOGY INC (ALGN)	93,624.96	141,610.70	0.49 %	47,698.80	93,911.90			
EDGEWOOD MGMT	265	534.3800		180.00				
AMGEN INC (AMGN)	71,927.28	65,067.36	0.23 %	41,800.60	23,266.76	3.07 %	1,992.32	
ARISTOTLE CAPITAL MANAGEMENT	283	229.9200		147.71				
ATRICURE INC (ATRC)	10,294.20	14,362.86	0.05 %	6,594.98	7,767.88			
GW&K INVESTMENT MANAGEMENT	258	55.6700		25.56				
CASTLE BIOSCIENCES INC (CSTL)		5,506.30	0.02 %	5,693.25	- 186.95			
GW&K INVESTMENT MANAGEMENT	82	67.1500		69.43				
COVETRUS INC-WHEN ISSUED (CVET)	10,101.60	14,887.32	0.06 %	12,701.83	2,185.49			
GW&K INVESTMENT MANAGEMENT	518	28.7400		24.52				
CRYOLIFE INC (CRY)	7,738.93	9,892.59	0.04 %	10,100.02	- 207.43	0.51 %	50.28	
GW&K INVESTMENT MANAGEMENT	419	23.6100		24.11				
CRYOPORT INC (CYRX)	11,992.20	8,600.48	0.03 %	3,732.63	4,867.85			
GW&K INVESTMENT MANAGEMENT	196	43.8800		19.04				
DANAHER CORP (DHR)	106,373.02	109,737.16	0.38 %	63,390.92	46,346.24	0.33 %	355.68	88.92
ARISTOTLE CAPITAL MANAGEMENT	494	222.1400		128.32				
DANAHER CORP (DHR)	48,449.25	107,293.62	0.38 %	104,491.73	2,801.89	0.33 %	347.76	86.94
EDGEWOOD MGMT	483	222.1400		216.34				
ELANCO ANIMAL HEALTH INC (ELAN)	40,275.06	44,226.14	0.16 %	29,522.50	14,703.64			
ARISTOTLE CAPITAL MANAGEMENT	1,442	30.6700		20.47				
EMERGENT BIOSOLUTIONS INC (EBS)	13,226.24	14,784.00	0.06 %	12,900.66	1,883.34			
GW&K INVESTMENT MANAGEMENT	165	89.6000		78.19				
GLOBUS MEDICAL INC A (GMED)	13,221.84	17,413.74	0.07 %	13,981.54	3,432.20			
GW&K INVESTMENT MANAGEMENT	267	65.2200		52.37				
HAEMONETICS CORP (HAE)	7,416.25	10,093.75	0.04 %	9,111.58	982.17			
GW&K INVESTMENT MANAGEMENT	85	118.7500		107.20				

Detail

**Health care**

Description (Symbol)	Market value last period Quantity	Current	% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
		market value Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
HALOZYME THERAPEUTICS INC (HALO)		9,866.01	0.04 %	6,990.11	2,875.90			
GW&K INVESTMENT MANAGEMENT	231	42,7100		30.26				
HEALTH EQUITY INC (HQY)	9,811.67	13,314.61	0.05 %	9,962.93	3,351.68			
GW&K INVESTMENT MANAGEMENT	191	69,7100		52.16				
ICU MED INC (ICUI)	9,686.28	7,078.17	0.03 %	5,265.15	1,813.02			
GW&K INVESTMENT MANAGEMENT	33	214,4900		159.55				
ILLUMINA INC (ILMN)	123,632.00	148,000.00	0.52 %	122,840.39	25,159.61			
EDGEWOOD MGMT	400	370,0000		307.10				
INTEGRA LIFESCIENCES HLDG CORP (IART)	7,507.98	10,322.28	0.04 %	9,302.77	1,019.51			
GW&K INVESTMENT MANAGEMENT	159	64,9200		58.51				
INTUITIVE SURGICAL INC (ISRG)	130,555.36	150,530.40	0.52 %	99,151.36	51,379.04			
EDGEWOOD MGMT	184	818,1000		538.87				
LHC GROUP INC (LHCG)	14,454.08	12,372.56	0.05 %	6,857.25	5,515.31			
GW&K INVESTMENT MANAGEMENT	58	213,3200		118.23				
MEDPACE HOLDINGS INC (MEDP)		12,667.20	0.05 %	11,014.91	1,652.29			
GW&K INVESTMENT MANAGEMENT	91	139,2000		121.04				
NOVARTIS AG (NVS)	41,219.04	44,759.82	0.16 %	40,993.29	3,766.53	2.13 %	951.32	
SPONSORED ADR	474	94,4300		86.48				
ARISTOTLE CAPITAL MANAGEMENT								
PHREESIA INC (PHR)	8,610.84	14,541.68	0.06 %	7,959.32	6,582.36			
GW&K INVESTMENT MANAGEMENT	268	54,2600		29.70				
PROGYNY INC (PGNY)	7,798.95	11,233.35	0.04 %	6,961.32	4,272.03			
GW&K INVESTMENT MANAGEMENT	265	42,3900		26.27				
SUPERNUS PHARMACEUTICALS INC (SUPN)	6,356.20	8,906.64	0.04 %	8,759.54	147.10			
GW&K INVESTMENT MANAGEMENT	354	25,1600		24.74				
SYNEOS HEALTH INC (SYNH)	16,532.76	17,441.28	0.07 %	14,095.31	3,345.97			
GW&K INVESTMENT MANAGEMENT	256	68,1300		55.06				
VERACYTE INC (VCYT)	11,858.85	11,745.60	0.05 %	6,998.28	4,747.32			
GW&K INVESTMENT MANAGEMENT	240	48,9400		29.16				
<b>Total health care</b>		<b>\$1,149,777.42</b>	<b>3.97 %</b>	<b>\$820,777.28</b>	<b>\$329,000.14</b>	<b>0.43 %</b>	<b>\$4,889.84</b>	<b>\$473.98</b>

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						
<b>Industrials</b>									
ALLEGION PLC (ALLE)	\$42,432.39		\$49,927.02	0.18 %	\$43,726.64	\$6,200.38	1.10 %	\$549.12	
SEDOL BFRT3W7	429		\$116.3800		\$101.93				
ISIN IE00BFRT3W74									
ARISTOTLE CAPITAL MANAGEMENT									
IHS MARKIT LTD (INFO)	87,146.10		99,711.30	0.35 %	73,525.17	26,186.13	0.76 %	754.80	
SEDOL BD0Q558	1,110		89.8300		66.24				
ISIN BMG475671050									
EDGEWOOD MGMT									
JOHNSON CTLS INTL PLC (JCI)	46,119.65		52,600.11	0.19 %	49,182.49	3,417.62	2.24 %	1,174.16	293.54
SEDOL BY7QL61	1,129		46.5900		43.56				
ISIN IE00BY7QL619									
ARISTOTLE CAPITAL MANAGEMENT									
ALAMO GROUP INC (ALG)	9,938.76		12,691.40	0.05 %	10,968.38	1,723.02	0.41 %	51.52	
GW&K INVESTMENT MANAGEMENT	92		137.9500		119.22				
ALLEGiant TRAVEL CO (ALGT)	7,427.60		11,732.88	0.05 %	9,336.66	2,396.22	1.48 %	173.60	
GW&K INVESTMENT MANAGEMENT	62		189.2400		150.59				
GENERAL DYNAMICS CORP (GD)	33,776.92		36,312.08	0.13 %	45,209.16	-8,897.08	2.96 %	1,073.60	
ARISTOTLE CAPITAL MANAGEMENT	244		148.8200		185.28				
HEARTLAND EXPRESS INC (HTLD)	7,309.80		7,113.30	0.03 %	8,363.08	-1,249.78	0.45 %	31.44	
GW&K INVESTMENT MANAGEMENT	393		18.1000		21.28				
HELIOS TECHNOLOGIES INC (HLIO)	7,898.80		13,109.34	0.05 %	10,150.61	2,958.73	0.68 %	88.56	
GW&K INVESTMENT MANAGEMENT	246		53.2900		41.26				
HONEYWELL INTL INC (HON)	46,584.63		60,194.10	0.21 %	44,040.35	16,153.75	1.75 %	1,052.76	
ARISTOTLE CAPITAL MANAGEMENT	283		212.7000		155.62				
ICF INTERNATIONAL INC (ICFI)	8,860.32		10,703.52	0.04 %	10,834.93	-131.41	0.76 %	80.64	20.16
GW&K INVESTMENT MANAGEMENT	144		74.3300		75.24				
OSHKOSH CORPORATION (OSK)	47,407.50		55,515.15	0.20 %	48,585.47	6,929.68	1.54 %	851.40	
CLASS B	645		86.0700		75.33				
ARISTOTLE CAPITAL MANAGEMENT									
PARKER HANNIFIN CORP (PH)	53,620.10		72,188.65	0.25 %	47,706.85	24,481.80	1.30 %	932.80	
ARISTOTLE CAPITAL MANAGEMENT	265		272.4100		180.03				
PRIMORIS SERVICES CORP (PRIM)	8,063.88		12,341.67	0.05 %	8,844.30	3,497.37	0.87 %	107.28	26.82
GW&K INVESTMENT MANAGEMENT	447		27.6100		19.79				

Detail

**Industrials**

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						
RBC BEARINGS INC (ROLL)	10,424.06		15,397.44	0.06 %	14,451.64	945.80			
GW&K INVESTMENT MANAGEMENT	86		179,0400		168.04				
RITCHIE BROS AUCTIONEERS INC (RBA)	18,308.25		17,735.25	0.07 %	9,797.00	7,938.25	1.27 %	224.40	
SEDOL 2202729	255		69.5500		38.42				
ISIN CA7677441056									
GW&K INVESTMENT MANAGEMENT									
SHYFT GROUP INC/THE (SHYF)			4,711.08	0.02 %	4,167.73	543.35	0.36 %	16.60	
GW&K INVESTMENT MANAGEMENT	166		28.3800		25.11				
SITEONE LANDSCAPE SUPPLY INC (SITE)	12,682.80		8,566.02	0.03 %	3,757.73	4,808.29			
GW&K INVESTMENT MANAGEMENT	54		158.6300		69.59				
UFP INDUSTRIES INC (UFPI)	16,500.92		16,220.60	0.06 %	11,609.92	4,610.68	0.46 %	73.00	
GW&K INVESTMENT MANAGEMENT	292		55.5500		39.76				
US ECOLOGY INC (ECOL)	6,403.32		7,120.68	0.03 %	12,208.38	- 5,087.70	1.99 %	141.12	
GW&K INVESTMENT MANAGEMENT	196		36.3300		62.29				
WILLSCOT MOBILE MINI HLDGS CORP (WSC)	9,974.64		7,553.42	0.03 %	4,568.19	2,985.23			
CLASS A	326		23.1700		14.01				
GW&K INVESTMENT MANAGEMENT									
XYLEM INC (XYL)	45,256.56		54,763.02	0.19 %	44,565.07	10,197.95	1.03 %	559.52	
ARISTOTLE CAPITAL MANAGEMENT	538		101.7900		82.84				
<b>Total industrials</b>			<b>\$626,208.03</b>	<b>2.16 %</b>	<b>\$515,599.75</b>	<b>\$110,608.28</b>	<b>1.27 %</b>	<b>\$7,936.32</b>	<b>\$340.52</b>

**Information technology**

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						
ADOBE INC (ADBE)	\$98,086.00		\$100,024.00	0.35 %	\$54,668.00	\$45,356.00	0.01 %	\$10.00	
ARISTOTLE CAPITAL MANAGEMENT	200		\$500.1200		\$273.34				
ADOBE INC (ADBE)	127,511.80		130,031.20	0.45 %	72,639.13	57,392.07	0.01 %	13.00	
EDGEWOOD MGMT	260		500.1200		279.38				
ANSYS INC (ANSS)	83,443.65		92,769.00	0.33 %	54,967.91	37,801.09			
ARISTOTLE CAPITAL MANAGEMENT	255		363.8000		215.56				
BROOKS AUTOMATION INC (BRKS)			9,363.30	0.04 %	10,149.21	- 785.91	0.59 %	55.20	
GW&K INVESTMENT MANAGEMENT	138		67.8500		73.55				

Detail

**Information technology**

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						
CACI INTL INC (CACI)	7,673.76	8,975.88	0.04 %	7,567.15	1,408.73			
CL A GW&K INVESTMENT MANAGEMENT	36	249.3300		210.20				
CÉRENCE INC-WI (CRNC)		8,741.76	0.04 %	6,907.99	1,833.77			
GW&K INVESTMENT MANAGEMENT	87	100.4800		79.40				
DESCARTES SYS GROUP INC (DSGX)	6,780.62	6,959.12	0.03 %	3,814.76	3,144.36			
ISIN CA2499061083 SEDOL 2528834 GW&K INVESTMENT MANAGEMENT	119	58.4800		32.06				
ENDAVA PLC- SPON ADR (DAVA)	5,557.20	18,266.50	0.07 %	15,441.74	2,824.76			
SEDOL BZ0WK66 ISIN US29260V1052 GW&K INVESTMENT MANAGEMENT	238	76.7500		64.88				
INTUIT SOFTWARE (INTU)	116,456.97	135,606.45	0.47 %	93,083.59	42,522.86	0.63 %	842.52	
EDGEWOOD MGMT	357	379.8500		260.74				
MACOM TECHNOLOGY SOLUTIONS (MTSI)	11,121.27	17,998.08	0.07 %	8,152.44	9,845.64			
HOLDINGS INC GW&K INVESTMENT MANAGEMENT	327	55.0400		24.93				
MICROSOFT CORP (MSFT)	91,072.89	96,307.86	0.34 %	59,520.35	36,787.51	1.01 %	969.92	
ARISTOTLE CAPITAL MANAGEMENT	433	222.4200		137.46				
MICROSOFT CORP (MSFT)	102,430.71	121,441.32	0.42 %	60,073.03	61,368.29	1.01 %	1,223.04	
EDGEWOOD MGMT	546	222.4200		110.02				
MICROCHIP TECHNOLOGY INC (MCHP)	59,909.08	80,518.13	0.28 %	52,919.70	27,598.43	1.07 %	859.34	
ARISTOTLE CAPITAL MANAGEMENT	583	138.1100		90.77				
NOVANTA INC (NOVT)	11,376.72	12,767.76	0.05 %	9,344.50	3,423.26			
SEDOL BD8S5H8 ISIN CA67000B1040 GW&K INVESTMENT MANAGEMENT	108	118.2200		86.52				
NVIDIA CORP (NVDA)	156,953.80	151,438.00	0.53 %	51,048.64	100,389.36	0.13 %	185.60	
EDGEWOOD MGMT	290	522.2000		176.03				
PAYLOCITY HOLDING CORP (PCTY)	17,110.52	17,090.53	0.06 %	8,319.92	8,770.61			
GW&K INVESTMENT MANAGEMENT	83	205.9100		100.24				
PAYPAL HOLDINGS INC-WI (PYPL)	53,395.13	63,468.20	0.22 %	27,841.21	35,626.99			
ARISTOTLE CAPITAL MANAGEMENT	271	234.2000		102.74				

*Detail*

**Information technology**

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						
PAYPAL HOLDINGS INC -W/ (PYPL)	160,973.51		191,341.40	0.67 %	84,873.74	106,467.66			
EDGEWOOD MGMT	817		234,2000		103.89				
PROOFPOINT INC (PFPT)	8,655.10		11,185.62	0.04 %	10,517.54	668.08			
GW&K INVESTMENT MANAGEMENT	82		136,4100		128.26				
QUALCOMM (QCOM)	59,075.36		76,474.68	0.27 %	38,475.84	37,998.84	1.71 %	1,305.20	
ARISTOTLE CAPITAL MANAGEMENT	502		152,3400		76.65				
RAPID7 INC (RPD)	9,369.72		16,859.92	0.06 %	10,372.58	6,487.34			
GW&K INVESTMENT MANAGEMENT	187		90,1600		55.47				
ROGERS CORP (ROG)	6,177.78		5,124.57	0.02 %	4,625.27	499.30	0.02 %	0.99	
GW&K INVESTMENT MANAGEMENT	33		155,2900		140.16				
SILICON LABORATORIES INC (SLAB)	12,622.65		16,426.86	0.06 %	14,596.50	1,830.36			
GW&K INVESTMENT MANAGEMENT	129		127,3400		113.15				
VIAVI SOLUTIONS INC -W/ (VIAV)	8,504.25		12,579.00	0.05 %	10,288.07	2,290.93			
GW&K INVESTMENT MANAGEMENT	840		14,9750		12.25				
VISA INC (V)	155,376.69		169,953.21	0.59 %	90,060.95	79,892.26	0.59 %	994.56	
CLASS A SHARES	777		218,7300		115.91				
EDGEWOOD MGMT									
<b>Total information technology</b>			<b>\$1,571,712.35</b>	<b>5.43 %</b>	<b>\$860,269.76</b>	<b>\$711,442.59</b>	<b>0.41 %</b>	<b>\$6,459.37</b>	

**Materials**

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						
AVIENT CORPORATION (AVNT)	\$12,436.20		\$18,931.60	0.07 %	\$14,486.80	\$4,444.80	2.12 %	\$399.50	\$99.88
GW&K INVESTMENT MANAGEMENT	470		\$40,2800		\$30.82				
BALCHEM CORP CL B (BCPC)	10,153.52		11,982.88	0.05 %	10,119.03	1,863.85	0.51 %	60.32	60.32
GW&K INVESTMENT MANAGEMENT	104		115,2200		97.30				
COMPASS MINERALS INTL INC (CMP)	6,765.90		7,036.08	0.03 %	6,595.99	440.09	4.67 %	328.32	
GW&K INVESTMENT MANAGEMENT	114		61,7200		57.86				
CORTEVA INC -W/ (CTVA)	49,898.92		67,063.04	0.24 %	48,778.77	18,284.27	1.35 %	900.64	
ARISTOTLE CAPITAL MANAGEMENT	1,732		38,7200		28.16				
MARTIN MARIETTA MATLS INC (MLM)	48,954.88		59,065.76	0.21 %	55,882.69	3,183.07	0.81 %	474.24	
ARISTOTLE CAPITAL MANAGEMENT	208		283,9700		268.67				



*Detail*

**Materials**

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						
MINERALS TECHNOLOGIES INC (MTX)	5,518.80		10,063.44	0.04 %	8,679.54	1,383.90	0.33 %	32.40	
GW&K INVESTMENT MANAGEMENT	162		62,1200		53.58				
RPM INTERNATIONAL INC (RPM)	48,709.92		53,378.64	0.19 %	45,118.30	8,260.34	1.68 %	893.76	
ARISTOTLE CAPITAL MANAGEMENT	588		90,7800		76.73				
SILGAN HLDGS INC (SLGN)	8,898.34		6,229.44	0.03 %	5,008.95	1,220.49	1.30 %	80.64	
GW&K INVESTMENT MANAGEMENT	168		37,0800		29.82				
<b>Total materials</b>			<b>\$233,750.88</b>	<b>0.81 %</b>	<b>\$194,670.07</b>	<b>\$39,080.81</b>	<b>1.36 %</b>	<b>\$3,169.82</b>	<b>\$160.20</b>

**Real estate**

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						
AGREE RLTY CORP (ADC) REIT	\$7,891.36	124	\$8,255.92	0.03 %	\$8,017.87	\$238.05	3.73 %	\$307.52	\$76.88
GW&K INVESTMENT MANAGEMENT			\$66,5800		\$64.66				
AMERICAN TOWER CORP (AMT) EDGEWOOD MGMT	131,259.39	543	121,881.78	0.43 %	122,104.19	- 222.41	2.02 %	2,459.79	657.03
EDGEWOOD MGMT			224,4600		224.87				
EQUINIX INC (EQIX) EDGEWOOD MGMT	130,742.36	172	122,838.96	0.43 %	99,870.08	22,968.88	1.49 %	1,830.08	
EDGEWOOD MGMT			714,1800		580.64				
EQUITY LIFESTYLE PROPERTIES (ELS) REIT	24,949.10	407	25,787.52	0.09 %	27,492.75	- 1,705.23	2.17 %	557.59	139.40
REIT			63,3600		67.55				
ARISTOTLE CAPITAL MANAGEMENT									
NATIONAL HEALTH INVS INC (NHI) GW&K INVESTMENT MANAGEMENT	9,221.31	153	10,583.01	0.04 %	11,667.29	- 1,084.28	6.38 %	674.73	168.68
GW&K INVESTMENT MANAGEMENT			69,1700		76.26				
QTS REALTY TRUST INC-CL A (QTS) GW&K INVESTMENT MANAGEMENT	13,297.22	211	13,056.68	0.05 %	10,705.30	2,351.38	3.04 %	396.68	99.17
GW&K INVESTMENT MANAGEMENT			61,8800		50.74				
RYMAN HOSPITALITY PPTYS INC (RHP) GW&K INVESTMENT MANAGEMENT	3,459.20	94	6,369.44	0.03 %	8,080.54	- 1,711.10	5.61 %	357.20	
GW&K INVESTMENT MANAGEMENT			67,7600		85.96				
STAG INDUSTRIES INC (STAG) GW&K INVESTMENT MANAGEMENT	14,238.83	530	16,599.60	0.06 %	15,515.88	1,083.72	4.60 %	763.20	63.60
GW&K INVESTMENT MANAGEMENT			31,3200		29.28				
SUN CMNTYS INC (SUI) ARISTOTLE CAPITAL MANAGEMENT	25,731.63	183	27,806.85	0.10 %	27,512.39	294.46	2.08 %	578.28	144.57
ARISTOTLE CAPITAL MANAGEMENT			151,9500		150.34				
<b>Total real estate</b>			<b>\$353,179.76</b>	<b>1.22 %</b>	<b>\$330,966.29</b>	<b>\$22,213.47</b>	<b>2.24 %</b>	<b>\$7,925.07</b>	<b>\$1,349.33</b>

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						
FACEBOOK INC (FB)	\$142,735.50	\$148,872.20	0.52 %	\$78,084.28	\$70,787.92			
EDGEWOOD MGMT	545	\$273.1600		\$143.27				
NETFLIX INC (NFLX)	86,005.16	93,005.56	0.33 %	51,671.24	41,334.32			
EDGEWOOD MGMT	172	540.7300		300.41				
SNAP INC - A (SNAP)	109,923.10	178,499.55	0.62 %	65,715.68	112,783.87			
EDGEWOOD MGMT	3,565	50.0700		18.43				
TWITTER INC (TWTR)	47,837.50	58,211.25	0.21 %	44,595.44	13,615.81			
ARISTOTLE CAPITAL MANAGEMENT	1,075	54.1500		41.48				
<b>Total telecommunication services</b>		<b>\$478,588.56</b>	<b>1.65 %</b>	<b>\$240,066.64</b>	<b>\$238,521.92</b>			

**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)	\$9,268.40	\$11,139.48	0.04 %	\$12,473.10	-\$1,333.62	2.96 %	\$329.44	
GW&K INVESTMENT MANAGEMENT	116	\$96.0300		\$107.53				
NORTHWESTERN CORPORATION (NWE)	10,506.24	12,594.96	0.05 %	15,449.32	-2,854.36	4.12 %	518.40	
GW&K INVESTMENT MANAGEMENT	216	58.3100		71.53				
<b>Total utilities</b>		<b>\$23,734.44</b>	<b>0.08 %</b>	<b>\$27,922.42</b>	<b>-\$4,187.98</b>	<b>3.57 %</b>	<b>\$847.84</b>	
<b>Total stocks</b>		<b>\$6,241,984.16</b>	<b>21.56 %</b>	<b>\$4,484,636.40</b>	<b>\$1,757,347.76</b>	<b>0.93 %</b>	<b>\$58,192.65</b>	<b>\$4,102.16</b>

**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)	\$4,301,231.94	\$4,804,616.61	16.60 %	\$2,831,777.48	\$1,972,839.13	1.58 %	\$75,616.49	
ETF 21-75-073-4453885	12,799	\$375.3900		\$221.25				
ISHARES RUSSELL MID-CAP (IWR)	1,978,691.92	2,363,878.20	8.17 %	1,021,668.24	1,342,209.96	1.28 %	30,207.98	
ETF 21-75-073-4453885	34,484	68.5500		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						
VANGUARD FTSE ALL WORLD EX-US (VEU) INDEX FUND ETF 21-75-073-4453885	735,409.65	850,713.72 58.3600	2.94 %	729,207.38 50.03	121,506.34	2.00 %	16,982.21	
VANGUARD REAL ESTATE (VNQ) ETF 21-75-073-4453885	520,820.16 6,596	560,198.28 84.9300	1.94 %	538,023.41 81.57	22,174.87	3.93 %	21,991.06	
VANGUARD SMALL CAP (VB) ETF 21-75-073-4453885	799,606.20 5,199	1,012,141.32 194.6800	3.50 %	700,407.71 134.72	311,733.61	1.15 %	11,567.78	
<b>Total etf - equity</b>		<b>\$9,591,548.13</b>	<b>33.13 %</b>	<b>\$5,821,084.22</b>	<b>\$3,770,463.91</b>	<b>1.63 %</b>	<b>\$156,365.52</b>	

**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						
FEDERATED HERMES INTERNATIONAL (PEIRX) EQUITY FUND 21-75-073-4453885	\$2,029,018.56 81,238.677	\$2,455,845.21 \$30.2300	8.49 %	\$976,321.50 \$12.02	\$1,479,523.71	1.17 %	\$28,514.78	
SEAFARER OVERSEAS GROWTH & (SIGIX) INCOME INSTL CLASS FD # 11602 21-75-073-4453885	802,314.24 65,905.648	969,472.08 14.7100	3.35 %	763,427.18 11.58	206,044.90	1.25 %	12,060.73	
LAZARD GLOBAL LISTED (GLIFX) INFRASTRUCTURE PORTFOLIO FUND# 1243 21-75-073-4453885	474,988.67 34,049.367	498,823.23 14.6500	1.73 %	513,426.88 15.08	- 14,603.65	3.67 %	18,284.51	
<b>Total mutual funds - equity</b>		<b>\$3,924,140.52</b>	<b>13.55 %</b>	<b>\$2,253,175.56</b>	<b>\$1,670,964.96</b>	<b>1.50 %</b>	<b>\$58,860.02</b>	
<b>Total equities</b>		<b>\$19,757,672.81</b>	<b>68.24 %</b>	<b>\$12,558,896.18</b>	<b>\$7,198,776.63</b>	<b>1.38 %</b>	<b>\$273,418.19</b>	<b>\$4,102.16</b>

*Detail*

Alternative investments

**Mutual funds - alternative invest**

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						
GOLDMAN SACHS ABSOLUTE (GJRTX)	\$985,912.27		\$1,044,794.60	3.61 %	\$1,003,609.60	\$41,185.00	0.10 %	\$1,041.67	\$1,046.46
RETURN TRACKER FUND CLI FD # 3279 21-75-073-4453885	104,166.959		\$10.0300		\$9.64				
<b>Total portfolio</b>			<b>\$28,955,318.83</b>	<b>100.00 %</b>	<b>\$21,640,371.51</b>	<b>\$7,314,947.32</b>	<b>1.62 %</b>	<b>\$468,594.96</b>	<b>\$22,265.61</b>