

## Client Management Team

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### **Ruth Phillips**

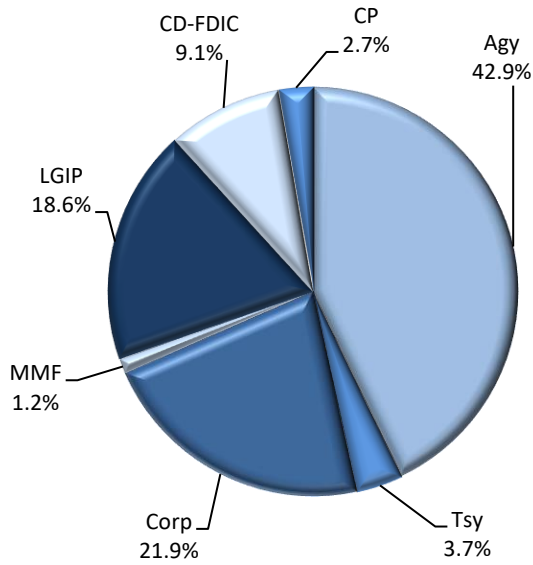
Financial Analyst  
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ruth.phillips@fhnmainstreet.com

# Investment Report

## Douglas County, NV

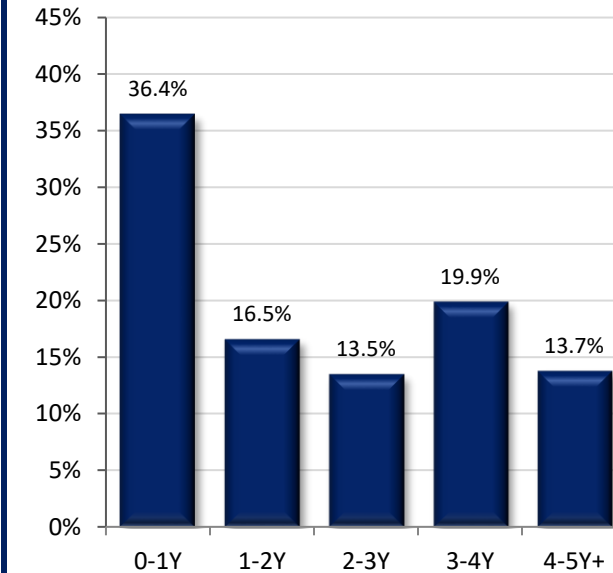
### May 2021

**SECTOR ALLOCATION**



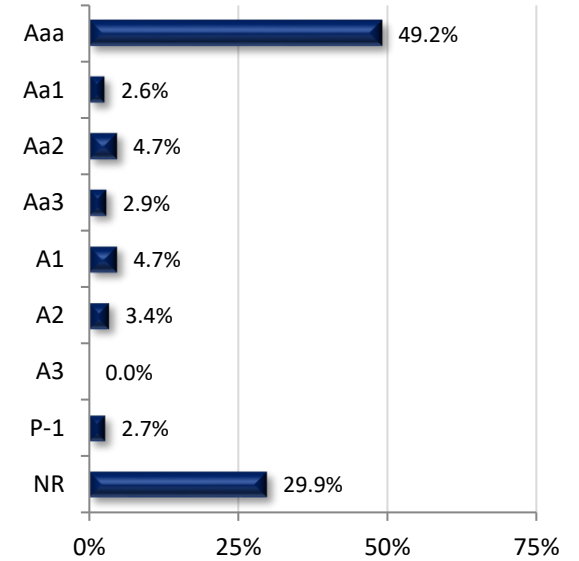
Per Book Value

**MATURITY DISTRIBUTION**



Per Book Value

**CREDIT QUALITY (MOODY'S)**



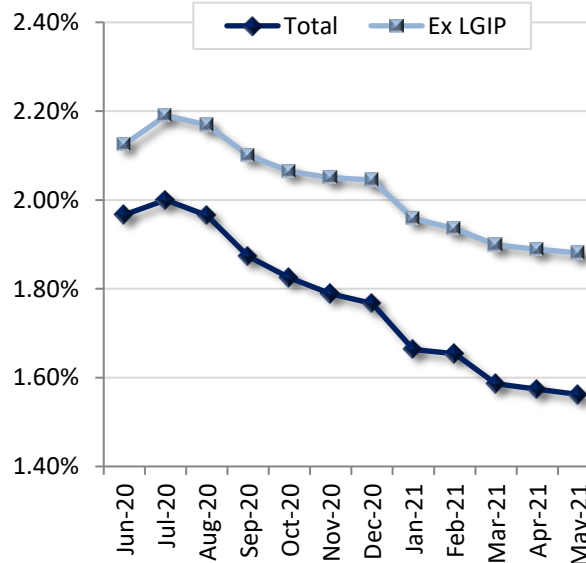
\*\* Rated AA by S&P and Fitch

**ACCOUNT SUMMARY**

	5/31/21	4/30/21
<b>Market Value</b>	\$97,891,398	\$97,764,285
<b>Book Value</b>	\$95,792,943	\$95,686,290
<b>Variance</b>	\$2,098,455	\$2,077,996
<b>Par Value</b>	\$95,624,369	\$95,504,308
<b>Net Asset Value</b>	\$102.19	\$102.17
<b>Purchase Yield</b>	1.56%	1.57%
<b>Years to Maturity</b>	1.96	1.93
<b>Effective Duration</b>	1.74	1.76

\*Book Value is Amortized

**MONTH-END PORTFOLIO BOOK YIELD**



**TOP ISSUERS**

Issuer	% Portfolio
FFCB	22.9%
NVLGIP	18.6%
FNMA	10.4%
FHLB	7.5%
U.S. Treasury	3.7%
Apple	2.6%
Toyota	2.6%
John Deere	2.3%
Berkshire Hathaway	2.1%
Natl Sec Clearing	2.1%
Metlife	1.8%
Wells Fargo Bank	1.8%
New York Life	1.6%
Royal Bank of Canada	1.6%
Goldman Sachs Bank	1.4%

Per Book Value

**Investment Policy Compliance**

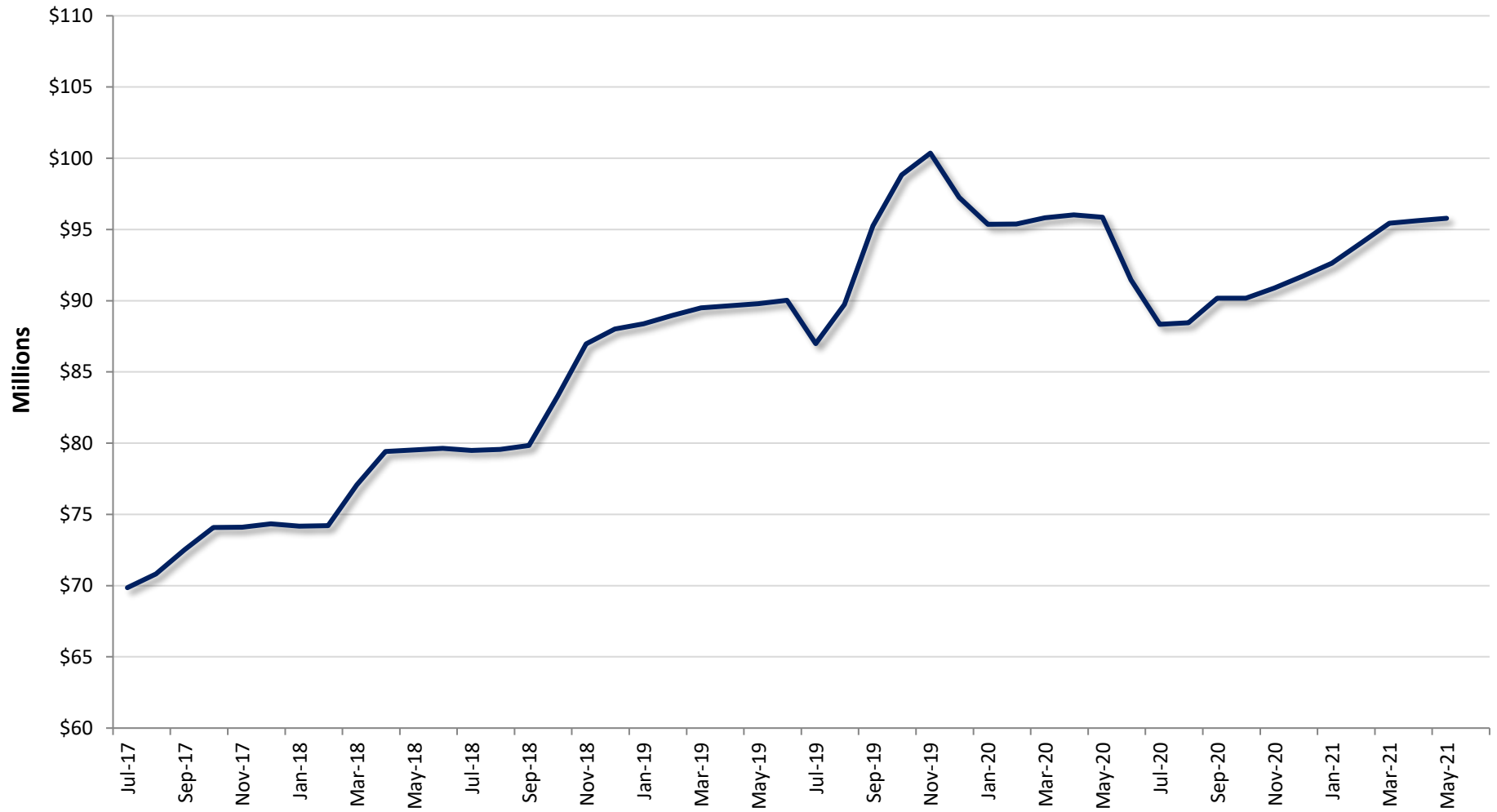
**Douglas County, NV**

**5/31/2021**

<b>Item / Sector</b>	<b>Parameters</b>	<b>In Compliance</b>
Weighted Average Duration	Maximum weighted average maturity of 3 years.	Yes: 1.96 Yrs
U.S. Government Securities	U.S. Treasuries, GNMA, and SBA securities back by the full faith and credit of US Govt. No limit, maximum maturity 10 years, maximum single purchase of \$10MM.	Yes: 3.7%
U.S. Federal Agencies	FNMA, FHLMC, FHLB, SLMA, FFCB, FHA. No limit, 35% issuer limit, max maturity of 10 years, maximum single purchase of \$10MM.	Yes: 42.9%
Supranational Obligations	IBRD, IADB, IFC. 5% limit, 5% issuer limit, maximum maturity 5 years, rated AA or higher. Senior unsecured unsubordinated bonds issued in US dollars.	Yes: 0.0%
Agency MBS	40% limit, 15% issuer limit, maximum maturity 10 years, maximum \$10MM single purchase limit.	Yes: 0.0%
Negotiable Certificates of Deposit	20% limit, 5% issuer limit, maximum maturity of 10 years, issued by commercial banks, insured credit unions, or savings loan associations.	Yes: 0.0%
FDIC Insured Certificates of Deposit	Individual purchases greater than \$250k per banking institution must be fully collateralized in excess of insured amounts.	Yes: 9.1%
Municipal Bonds	25% sector limit, maximum maturity 5 years, maximum 5% per issuer, rated AA or better. Issued by local governments of the State of Nevada, may not invest in Douglas County securities.	Yes: 0.0%
U.S. Corporate Bonds	25% sector limit, 5% aggregate issuer limit, maximum maturity 5 years, rated A or better by a nationally recognized rating agency, issuing entity must be organized and operating within the United States.	Yes: 21.9%
Asset Backed Security	20% sector limit, 5% per issuer limit, maximum maturity 5 years, rated AAA by a nationally recognized rating agency.	Yes: 0.0%
Commercial Paper	25% limit, 5% aggregate issuer limit, maximum maturity 270 days, rated A-1/P-1 or better by a nationally recognized rating agency.	Yes: 2.7%
Money Market Funds	Maximum aggregate position of 45% of MM fund assets, rated AAA or equivalent, available daily and pays interest monthly.	Yes: 1.2%
Repurchase Agreements	No limit, maximum maturity 90 days, collateralized at 102%.	Yes: 0.0%
State of Nevada LGIP	70% limit.	Yes: 18.6%
Bankers' Acceptances	20% limit, 5% issuer limit, maximum maturity 180 days, rated A-1/P-1 by a NRSRO.	Yes: 0.0%

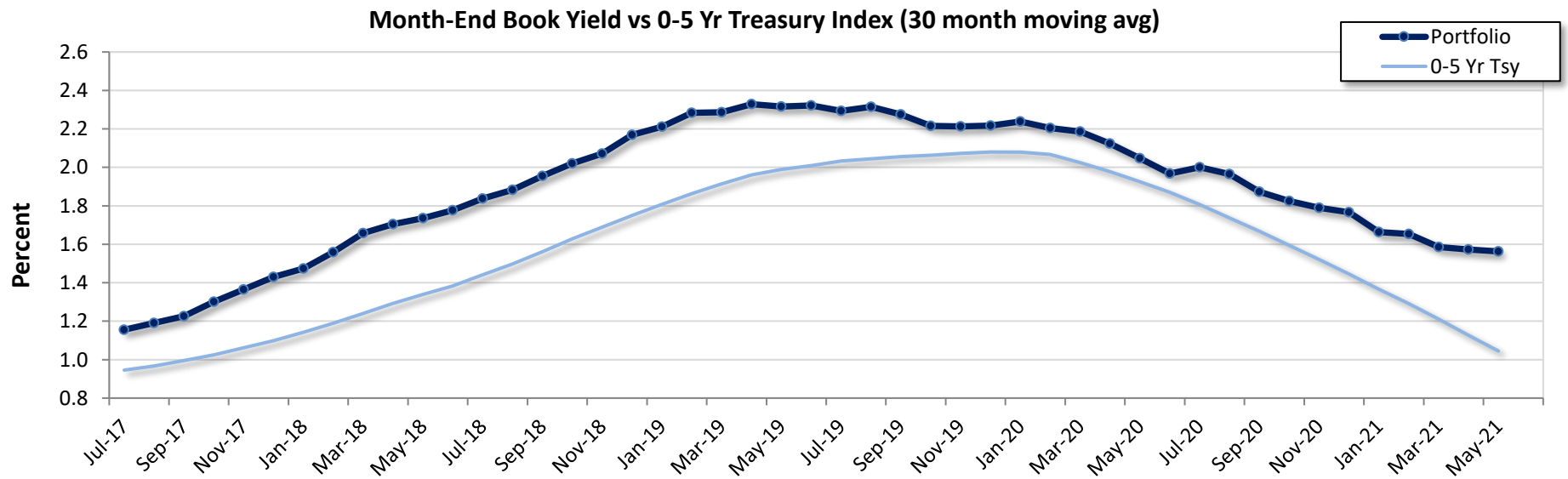
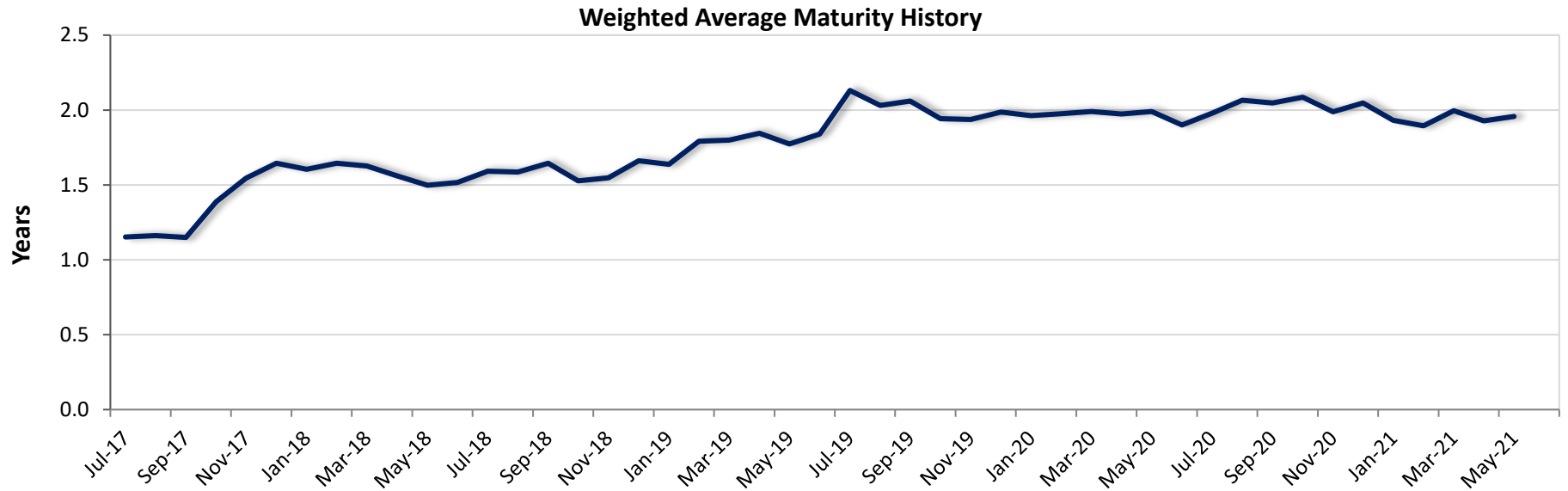
Securities' market values are derived from the Entity's custodian.

\*All county money deposited with a financial institution in excess of the amount of federal insurance must be fully collateralized in accordance with guidelines set forth in NRS 356



	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
<b>Fiscal Year 2018</b>	\$69.9	\$70.8	\$72.5	\$74.1	\$74.1	\$74.3	\$74.2	\$74.2	\$77.1	\$79.4	\$79.5	\$79.6
<b>Fiscal Year 2019</b>	\$79.5	\$79.6	\$79.8	\$83.3	\$87.0	\$88.0	\$88.4	\$89.0	\$89.5	\$89.7	\$89.8	\$90.0
<b>Fiscal Year 2020</b>	\$87.0	\$89.7	\$95.3	\$98.8	\$100.4	\$97.2	\$95.4	\$95.4	\$95.8	\$96.0	\$95.9	\$91.5
<b>Fiscal Year 2020</b>	\$88.4	\$88.5	\$91.2	\$90.2	\$90.9	\$91.7	\$92.6	\$94.0	\$95.4	\$95.6	\$95.8	

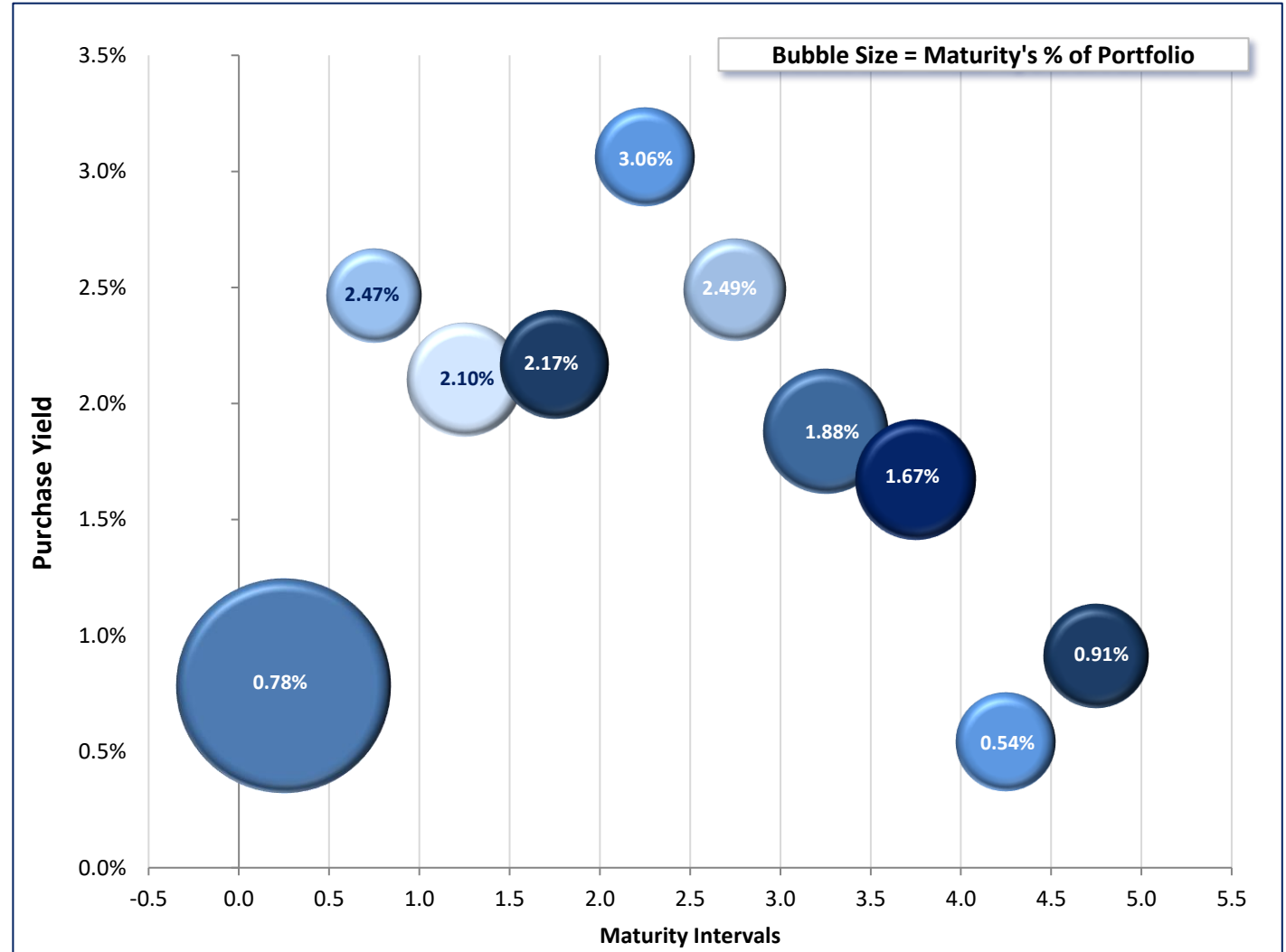
Figures in Millions, Average Daily Balance; LGIP Included Beginning Fiscal Year 2018



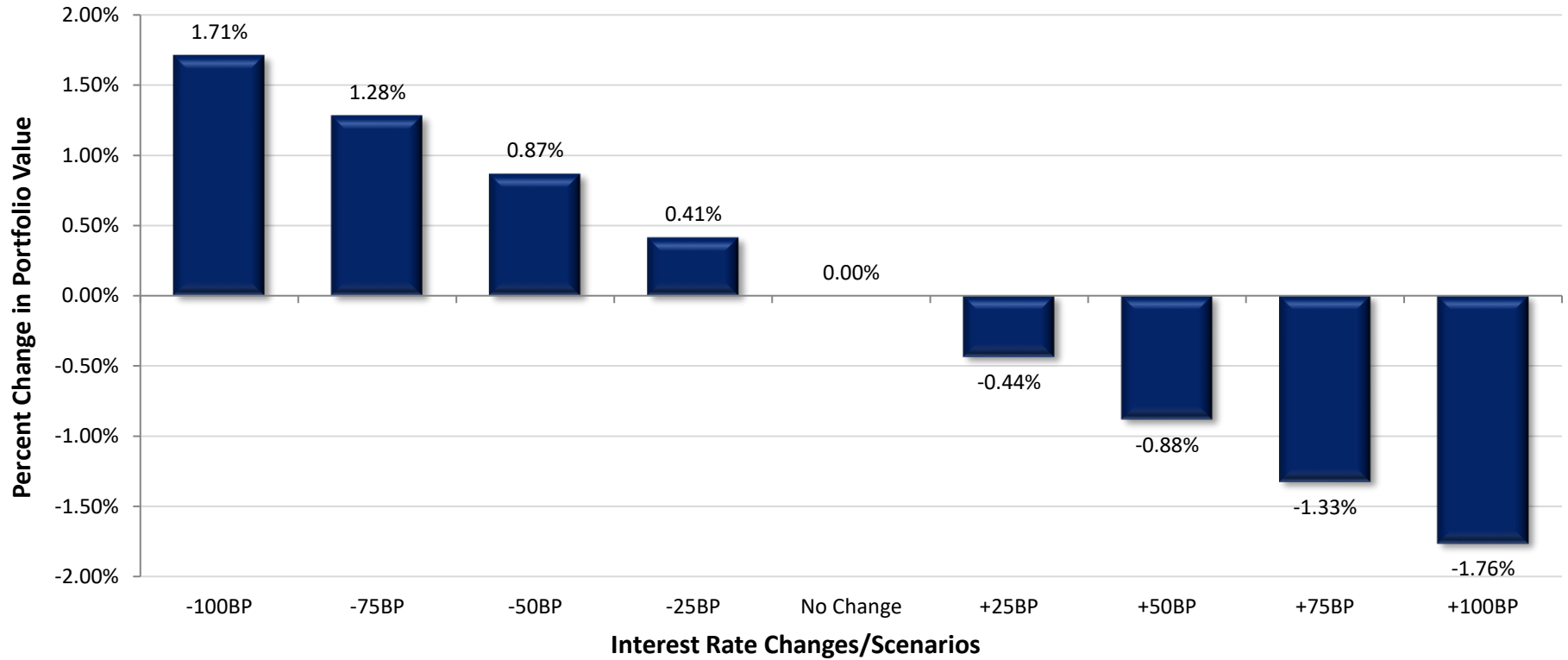
ICE BofAML Index: 0-5Yr Treasury Index

Years	Purchase Yield	% of Portfolio*
0 to .5	0.78%	30.56%
.5 to 1.0	2.47%	5.87%
1.0 to 1.5	2.10%	8.70%
1.5 to 2.0	2.17%	7.83%
2.0 to 2.5	3.06%	6.51%
2.5 to 3.0	2.49%	6.94%
3.0 to 3.5	1.88%	10.33%
3.5 to 4.0	1.67%	9.52%
4.0 to 4.5	0.54%	6.52%
4.5 to 5.0+	0.91%	7.21%
<b>Total</b>	<b>1.56%</b>	<b>100.0%</b>

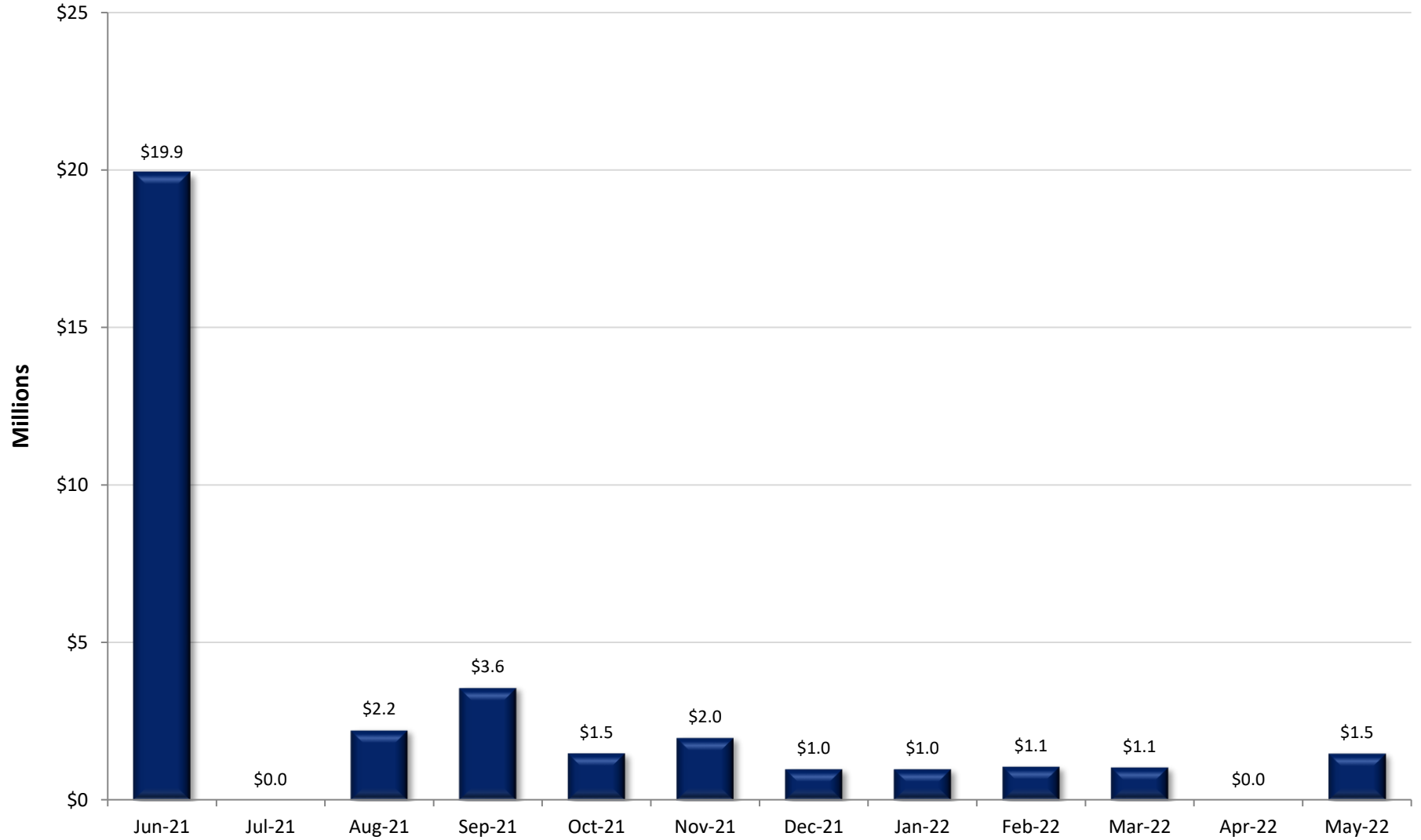
\*Based on Book value



Instantaneous Interest Rate Changes and Approximate Change in Portfolio's Market Value



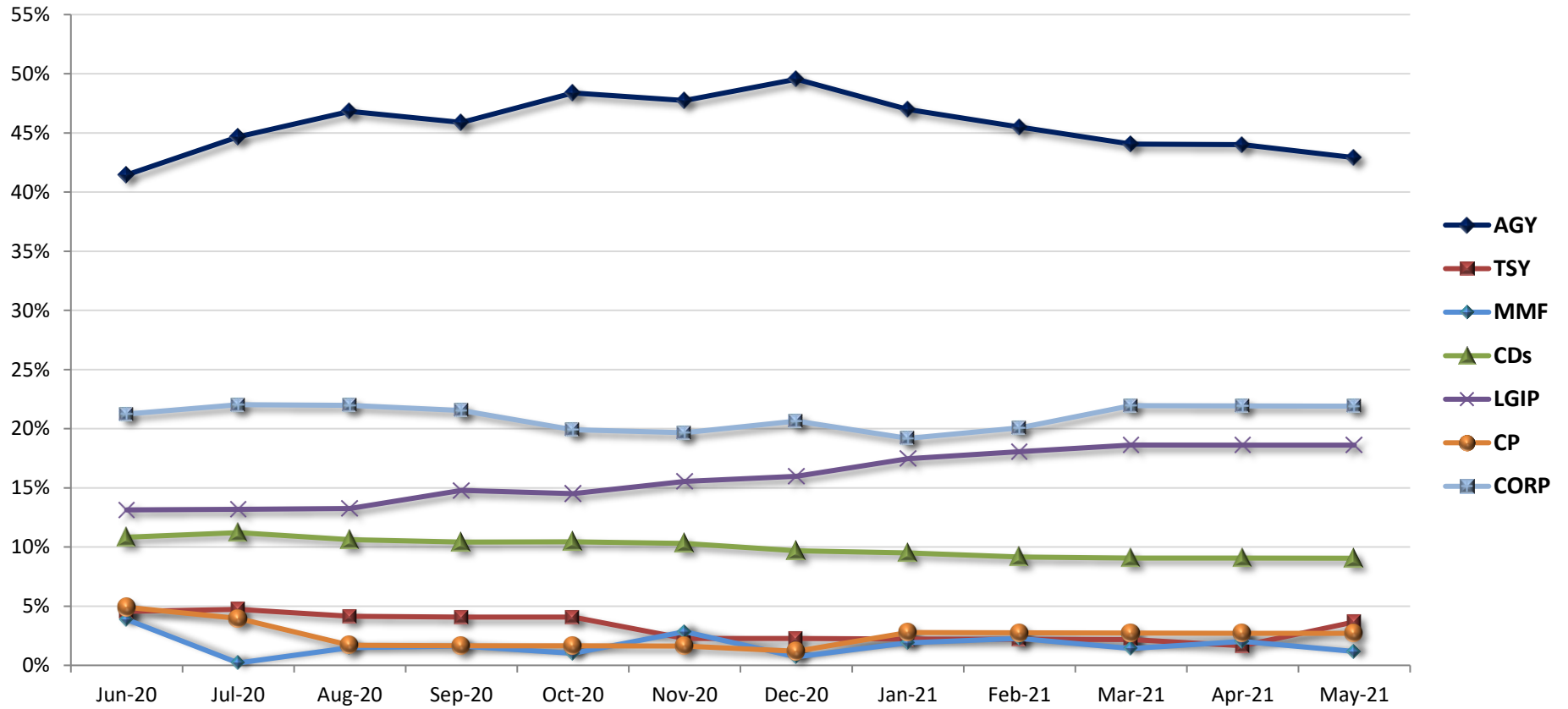
Interest Rate Change	Portfolio Value	Value Change	Percent Change
-100 Basis Points	\$99,566,984	\$1,675,586	1.71%
-75 Basis Points	\$99,147,472	\$1,256,074	1.28%
-50 Basis Points	\$98,740,362	\$848,964	0.87%
-25 Basis Points	\$98,296,953	\$405,555	0.41%
No Change	\$97,891,398	\$0	0.00%
+25 Basis Points	\$97,464,717	-\$426,681	-0.44%
+50 Basis Points	\$97,028,657	-\$862,741	-0.88%
+75 Basis Points	\$96,593,986	-\$1,297,412	-1.33%
+100 Basis Points	\$96,165,599	-\$1,725,798	-1.76%



	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22
<b>Maturities</b>	\$19.9	\$0.0	\$2.2	\$3.6	\$1.5	\$2.0	\$1.0	\$1.0	\$1.1	\$1.1	\$0.0	\$1.5

Par Value in Millions



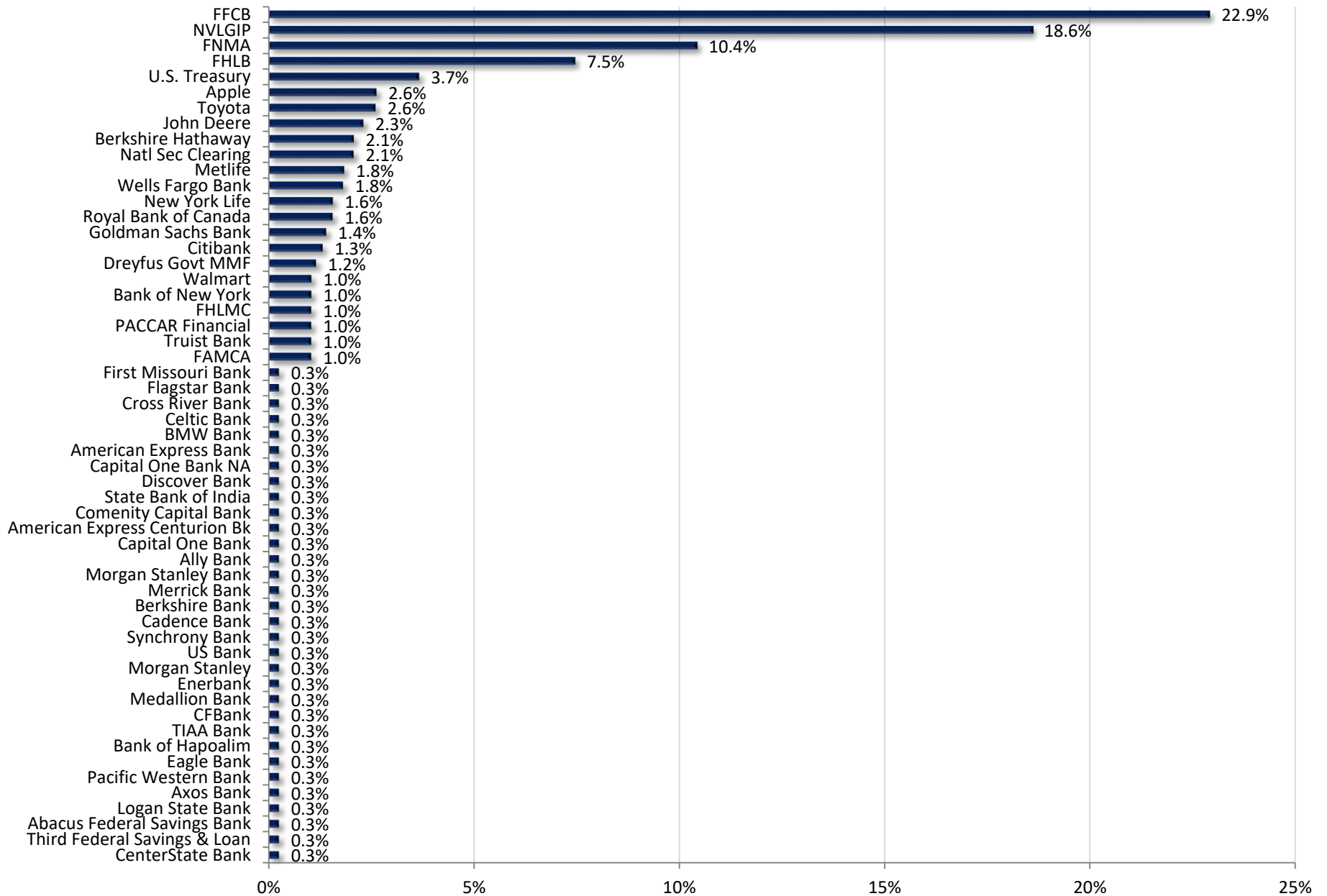


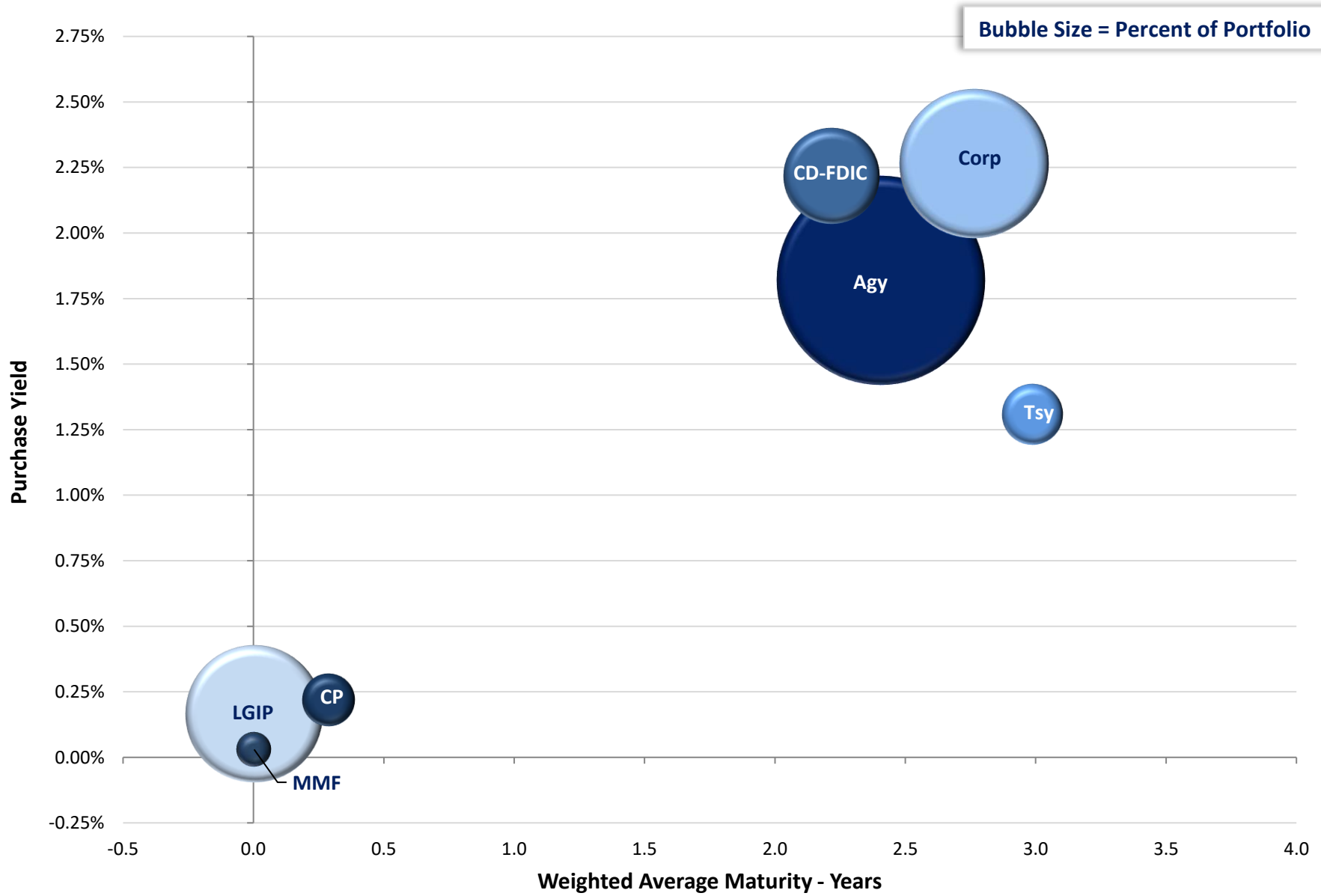
Sector	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21
Agency	41.5%	44.7%	46.8%	45.9%	48.4%	47.7%	49.5%	47.0%	45.5%	44.0%	44.0%	42.9%
Treasury	4.6%	4.7%	4.2%	4.1%	4.1%	2.3%	2.3%	2.2%	2.2%	2.2%	1.7%	3.7%
Certificates of Deposit	10.8%	11.2%	10.6%	10.4%	10.4%	10.3%	9.7%	9.5%	9.2%	9.1%	9.1%	9.1%
Corporate Bonds	21.2%	22.0%	22.0%	21.5%	19.9%	19.7%	20.6%	19.2%	20.1%	22.0%	21.9%	21.9%
Commercial Paper	4.9%	4.0%	1.7%	1.7%	1.7%	1.6%	1.2%	2.8%	2.7%	2.7%	2.7%	2.7%
LGIP	13.1%	13.2%	13.2%	14.8%	14.5%	15.5%	16.0%	17.5%	18.1%	18.6%	18.6%	18.6%
MMF	3.9%	0.2%	1.5%	1.6%	1.0%	2.9%	0.7%	1.9%	2.3%	1.4%	2.0%	1.2%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

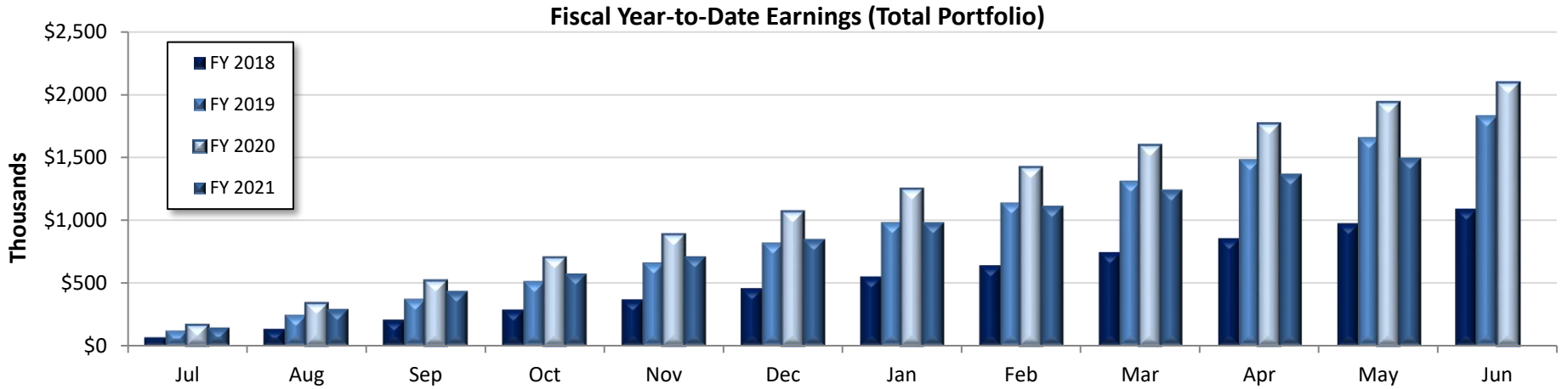
# Issuer Allocation

Douglas County, NV

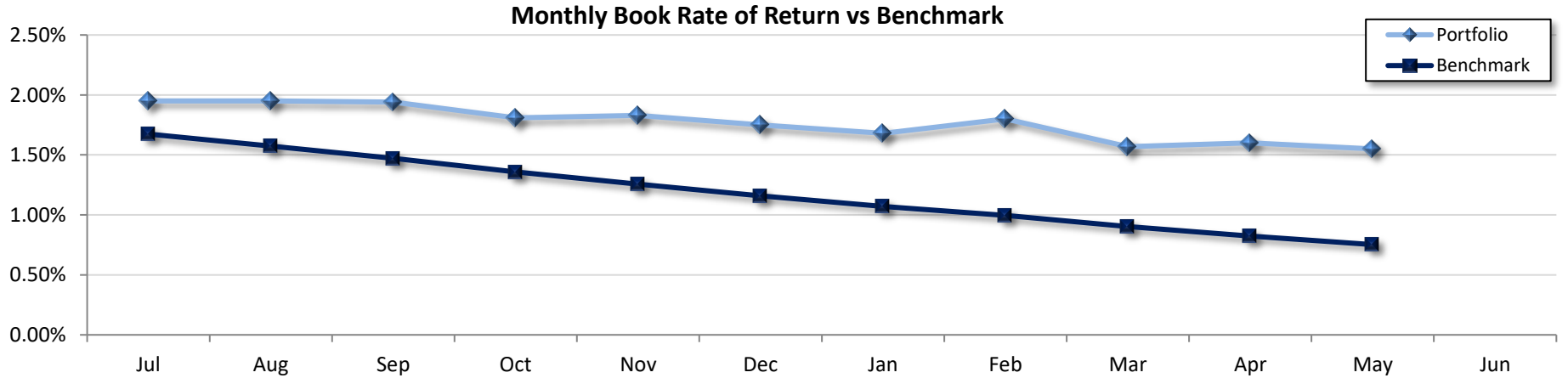
5/31/2021







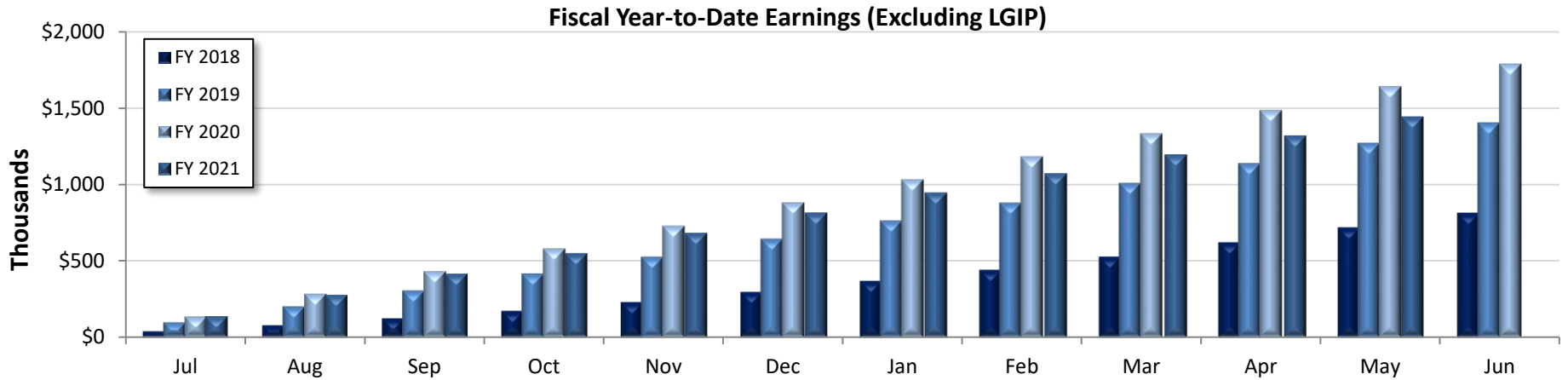
Fiscal YTD (\$000s)	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
<b>FY 2018</b>	\$68.4	\$136.5	\$209.7	\$289.0	\$370.3	\$457.7	\$551.1	\$640.6	\$745.4	\$854.9	\$973.3	\$1,089.8
<b>FY 2019</b>	\$122.1	\$248.1	\$375.3	\$516.1	\$664.4	\$823.5	\$985.9	\$1,141.8	\$1,314.2	\$1,486.4	\$1,661.7	\$1,834.5
<b>FY 2020</b>	\$169.3	\$341.1	\$522.4	\$706.7	\$890.6	\$1,071.6	\$1,250.8	\$1,423.8	\$1,598.8	\$1,769.3	\$1,939.2	\$2,094.7
<b>FY 2021</b>	\$147.5	\$293.5	\$437.2	\$575.5	\$712.0	\$848.6	\$981.0	\$1,111.0	\$1,238.4	\$1,364.1	\$1,490.5	



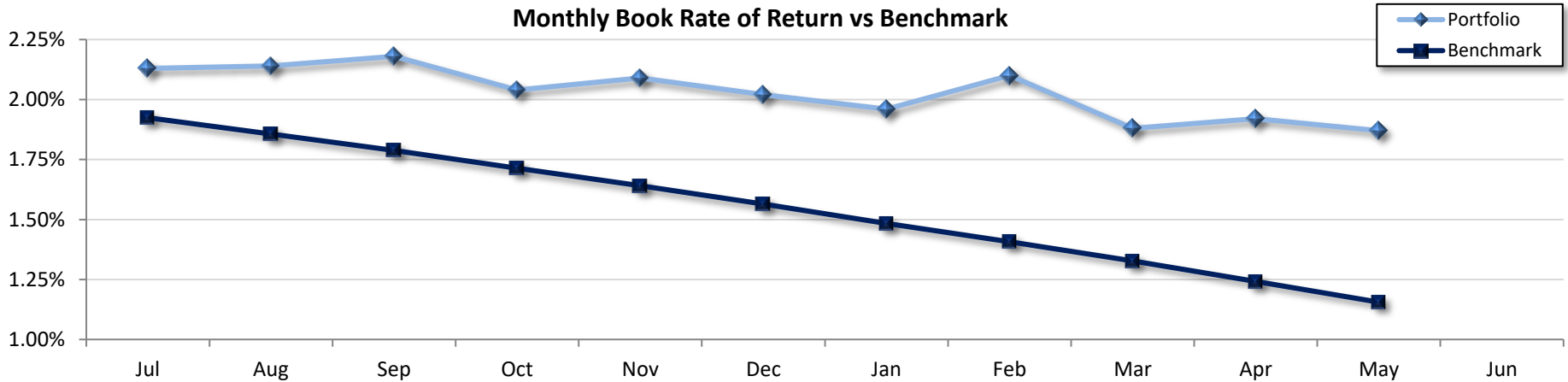
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
<b>Book Rate of Rtn</b>	1.95%	1.95%	1.94%	1.81%	1.83%	1.75%	1.68%	1.80%	1.57%	1.60%	1.55%	
<b>Custom Benchmark*</b>	1.67%	1.57%	1.47%	1.36%	1.26%	1.16%	1.07%	1.00%	0.90%	0.82%	0.75%	
<b>Variance</b>	0.28%	0.38%	0.47%	0.45%	0.57%	0.59%	0.61%	0.80%	0.67%	0.78%	0.80%	

\*Benchmark: ICE BofAML 24 Month Moving Average of 10% 0-1yr Agy Indx, 60% 1-5yr Agy Indx, 10% 0-5yr Tsy Indx, 10% 0-5yr Corp Indx, Monthly 10% Nevada LGIP

## Historical Earnings & Book Return Performance - Excluding LGIP

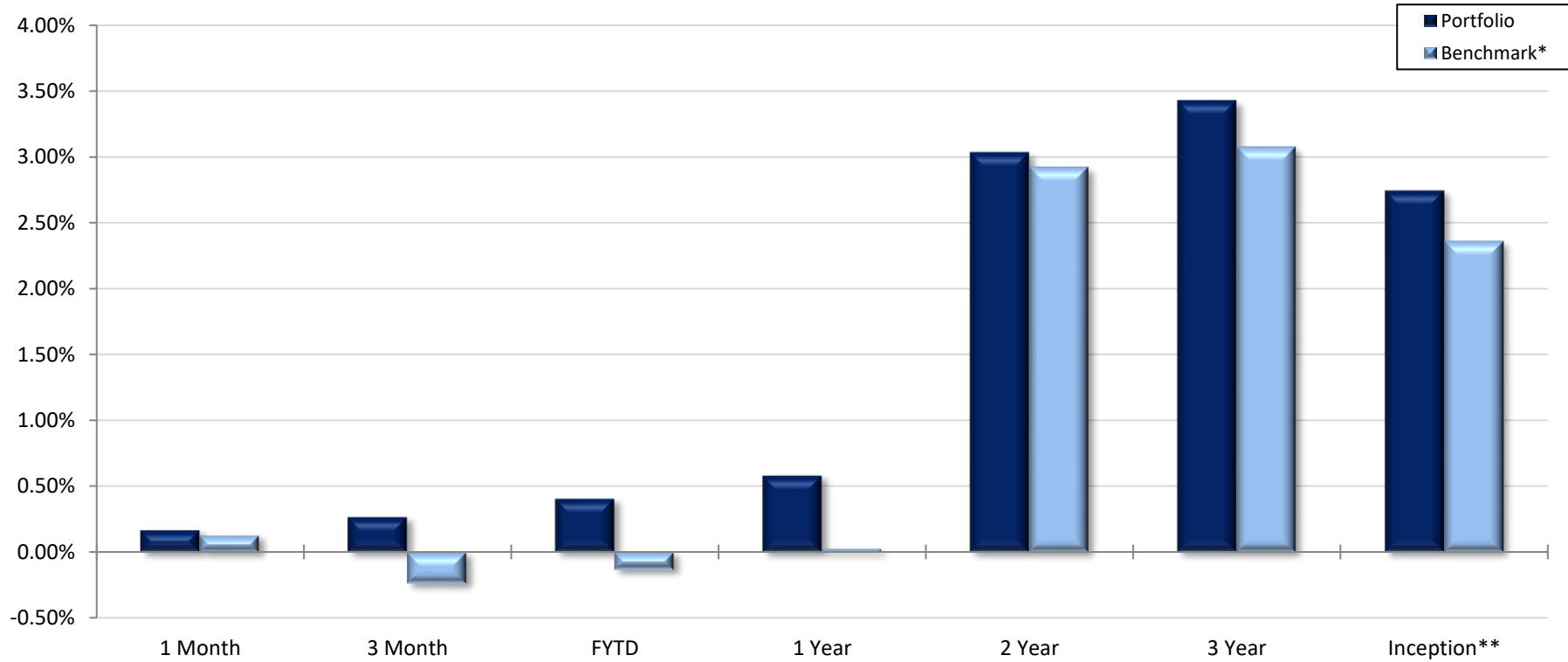


Fiscal YTD (\$000s)	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2018	\$41.8	\$81.3	\$125.6	\$174.3	\$230.2	\$296.8	\$367.8	\$439.1	\$526.4	\$619.1	\$714.7	\$809.9
FY 2019	\$100.0	\$203.5	\$308.0	\$417.7	\$528.3	\$644.8	\$762.5	\$878.8	\$1,007.5	\$1,137.0	\$1,269.1	\$1,400.5
FY 2020	\$137.3	\$285.6	\$433.0	\$581.9	\$730.1	\$880.5	\$1,031.5	\$1,181.0	\$1,332.0	\$1,482.6	\$1,638.9	\$1,785.1
FY 2021	\$140.1	\$279.7	\$417.2	\$550.9	\$683.2	\$815.9	\$944.7	\$1,070.0	\$1,193.9	\$1,316.7	\$1,440.6	



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Book Rate of Rtn	2.13%	2.14%	2.18%	2.04%	2.09%	2.02%	1.96%	2.10%	1.88%	1.92%	1.87%	
Custom Benchmark*	1.92%	1.86%	1.79%	1.71%	1.64%	1.56%	1.48%	1.41%	1.33%	1.24%	1.16%	
Variance	0.21%	0.28%	0.39%	0.33%	0.45%	0.46%	0.48%	0.69%	0.55%	0.68%	0.71%	

\*Benchmark: ICE BofAML 30 Month Moving Average of 10% 0-1yr Agy Indx, 70% 1-5yr Agy Indx, 5% 0-5yr Trsy Indx, 15% 0-5yr Corp Indx



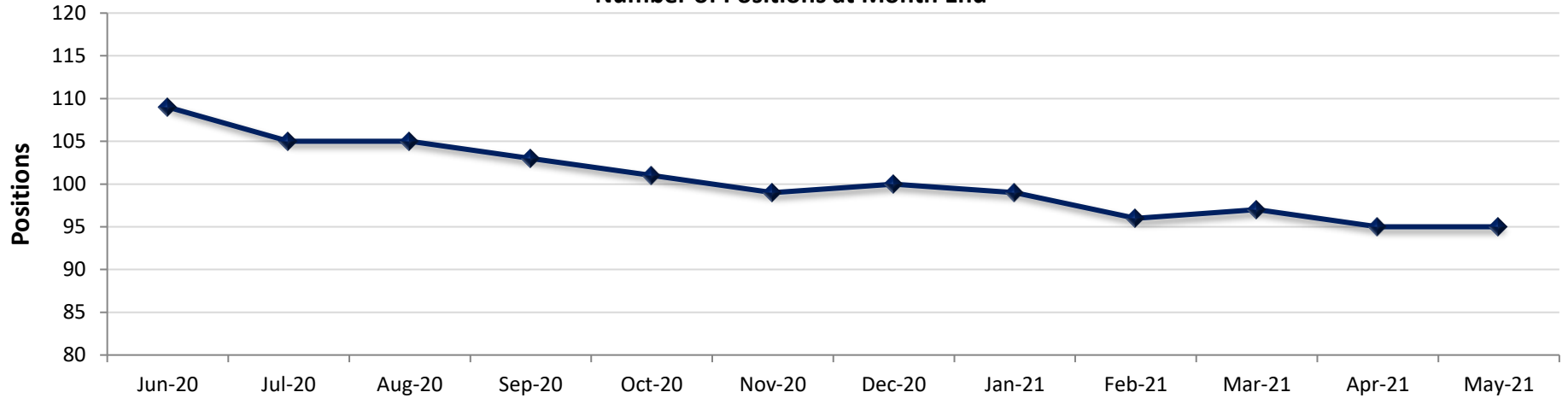
	1 Month	3 Month	FYTD	1 Year	2 Year	3 Year	Inception
<b>Portfolio</b>	0.17%	0.27%	0.41%	0.58%	3.03%	3.43%	2.74%
<b>Benchmark*</b>	0.13%	-0.24%	-0.13%	0.03%	2.92%	3.08%	2.36%
<b>Variance</b>	0.04%	0.51%	0.54%	0.56%	0.11%	0.35%	0.38%

\*Index: ICE BofAML 0-5 Year US Treasury Index

\*\*Inception: October 2017

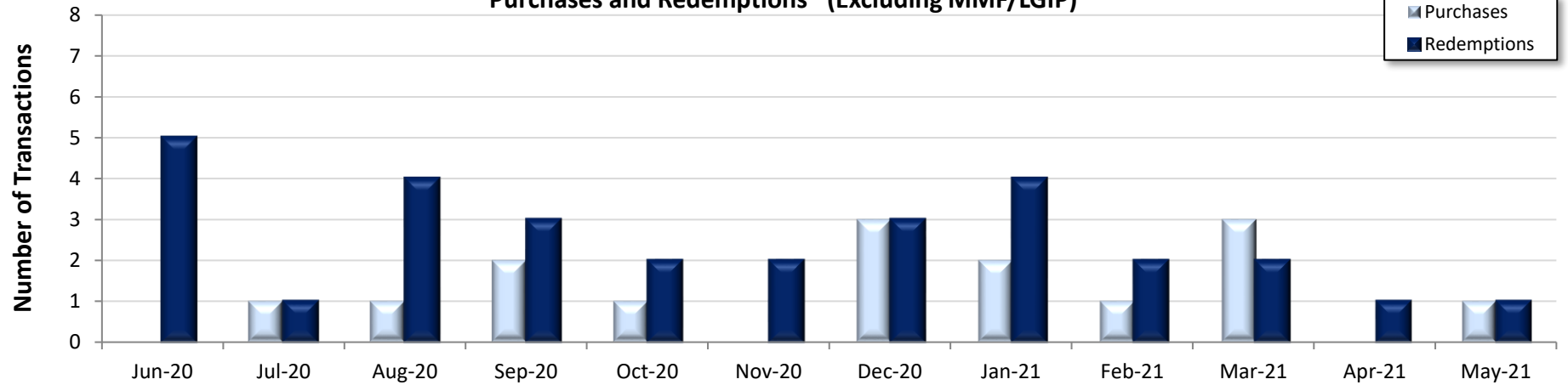
Please Note: The portfolio is managed on a Book Return basis and not on a Total Return basis. Total Return is a good measurement for risk and GASB31. Book Return is a better measurement for budgeting processes, which we feel is more appropriate for the County. Figures exclude LGIP Balance.

Number of Positions at Month End



	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21
Positions	109	105	105	103	101	99	100	99	96	97	95	95

Purchases and Redemptions\* (Excluding MMF/LGIP)



\*Redemptions include maturities, calls, and sells

	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21
Purchases	0	1	1	2	1	0	3	2	1	3	0	1
Redemptions	5	1	4	3	2	2	3	4	2	2	1	1
Total Transactions	5	2	5	5	3	2	6	6	3	5	1	2

**Douglas Co - PM Reports  
Portfolio Management  
Portfolio Summary  
May 31, 2021**

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM 360 Equiv.</b>	<b>YTM 365 Equiv.</b>
Federal Agency Coupon Securities	38,950,000.00	40,058,167.50	39,097,041.44	40.81	1,610	834	1.836	1.861
Treasury Coupon Securities	3,525,000.00	3,539,331.00	3,513,062.92	3.67	1,821	1,091	1.290	1.308
Commercial Paper Disc.	2,600,000.00	2,596,081.25	2,598,384.17	2.71	247	105	0.216	0.219
Money Market Fund	1,113,055.17	1,113,055.17	1,113,055.17	1.16	1	1	0.030	0.030
LGIP	17,815,313.68	17,815,313.68	17,815,313.68	18.60	1	1	0.164	0.167
Corporate Notes	20,941,000.00	21,766,554.34	20,983,457.43	21.91	1,634	1,009	2.233	2.264
Federal Agency Callables	2,000,000.00	2,000,140.00	2,000,000.00	2.09	1,826	1,763	0.986	1.000
CD-FDIC	8,680,000.00	9,002,754.77	8,672,627.98	9.05	1,622	809	2.186	2.217
	<b>95,624,368.85</b>	<b>97,891,397.71</b>	<b>95,792,942.79</b>	<b>100.00%</b>	<b>1,274</b>	<b>714</b>	<b>1.541</b>	<b>1.562</b>

**Investments**

<b>Total Earnings</b>	<b>May 31 Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	126,478.37	1,490,530.91
<b>Average Daily Balance</b>	<b>95,778,194.40</b>	<b>92,152,534.99</b>
<b>Effective Rate of Return</b>	<b>1.55%</b>	<b>1.76%</b>

Kathy Lewis, Clerk/Treasurer

Reporting period 05/01/2021-05/31/2021  
Data Updated: SET\_1: 06/15/2021 10:04  
Run Date: 06/15/2021 - 10:04

Portfolio DCNV  
AP  
PM (PRF\_PM1) 7.3.0  
Report Ver. 7.3.6.1



**Douglas Co - PM without LGIP  
Portfolio Management  
Portfolio Summary  
May 31, 2021**

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM 360 Equiv.</b>	<b>YTM 365 Equiv.</b>
Federal Agency Coupon Securities	38,950,000.00	40,058,167.50	39,097,041.44	50.14	1,610	834	1.836	1.861
Treasury Coupon Securities	3,525,000.00	3,539,331.00	3,513,062.92	4.51	1,821	1,091	1.290	1.308
Commercial Paper Disc.	2,600,000.00	2,596,081.25	2,598,384.17	3.33	247	105	0.216	0.219
Money Market Fund	1,113,055.17	1,113,055.17	1,113,055.17	1.43	1	1	0.030	0.030
Corporate Notes	20,941,000.00	21,766,554.34	20,983,457.43	26.91	1,634	1,009	2.233	2.264
Federal Agency Callables	2,000,000.00	2,000,140.00	2,000,000.00	2.56	1,826	1,763	0.986	1.000
CD-FDIC	8,680,000.00	9,002,754.77	8,672,627.98	11.12	1,622	809	2.186	2.217
	<b>77,809,055.17</b>	<b>80,076,084.03</b>	<b>77,977,629.11</b>	<b>100.00%</b>	<b>1,564</b>	<b>877</b>	<b>1.856</b>	<b>1.881</b>

**Investments**

<b>Total Earnings</b>	<b>May 31 Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	123,920.37	1,440,653.41
<b>Average Daily Balance</b>	<b>77,962,880.72</b>	<b>77,351,260.19</b>
<b>Effective Rate of Return</b>	<b>1.87%</b>	<b>2.03%</b>

Kathy Lewis, Clerk/Treasurer

**Douglas Co - PM Reports**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**May 31, 2021**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM		S&P	Maturity Date
									365	Moody's		
<b>Federal Agency Coupon Securities</b>												
31422BNB2	10158	FAMCA		10/18/2019	1,000,000.00	1,029,420.00	998,155.07	1.470	1.550			10/18/2023
3133EHP31	10067	FFCB		11/17/2017	1,000,000.00	1,007,890.00	999,770.06	1.950	2.007	Aaa	AA+	11/02/2021
3133ECJC9	10075	FFCB		12/20/2017	1,050,000.00	1,066,348.50	1,048,610.99	2.030	2.204	Aaa	AA+	03/18/2022
3133EJSD2	10101	FFCB		06/19/2018	1,000,000.00	1,054,980.00	999,694.55	2.890	2.906	Aaa	AA+	06/19/2023
3133EJSB6	10105	FFCB		07/10/2018	1,000,000.00	1,028,830.00	1,000,104.09	2.840	2.829	Aaa	AA+	06/20/2022
3133EJSA8	10111	FFCB		08/15/2018	1,000,000.00	1,001,470.00	999,984.80	2.730	2.758	Aaa	AA+	06/21/2021
3133EJYF0	10115	FFCB		09/19/2018	1,000,000.00	1,006,220.00	999,467.58	2.700	2.934	Aaa	AA+	08/27/2021
3133EJT74	10121	FFCB		11/15/2018	1,000,000.00	1,013,600.00	999,840.56	3.050	3.087	Aaa	AA+	11/15/2021
3133EH2U6	10123	FFCB		11/27/2018	1,000,000.00	1,052,080.00	983,511.65	2.350	3.058	Aaa	AA+	12/12/2023
3133EJ3B3	10127	FFCB		12/17/2018	1,000,000.00	1,015,010.00	999,742.30	2.800	2.850	Aaa	AA+	12/17/2021
3133EJZU6	10134	FFCB		02/14/2019	1,000,000.00	1,008,640.00	1,000,772.08	2.850	2.584	Aaa	AA+	09/20/2021
3133EJ2E8	10135	FFCB		02/22/2019	2,000,000.00	2,182,540.00	2,024,061.71	3.100	2.727	Aaa	AA+	12/06/2024
3133EKQU3	10142	FFCB		06/21/2019	1,900,000.00	1,990,269.00	1,898,066.45	1.950	1.985	Aaa	AA+	06/13/2024
3133EKVF0	10143	FFCB		07/17/2019	2,000,000.00	2,056,620.00	1,999,107.05	1.875	1.903	Aaa	AA+	01/17/2023
3133EKVV4	10145	FFCB		07/29/2019	2,000,000.00	2,091,140.00	1,994,441.85	1.850	1.943	Aaa	AA+	07/26/2024
3133EKQA7	10147	FFCB		08/02/2019	2,000,000.00	2,111,260.00	2,013,714.37	2.080	1.860	Aaa	AA+	09/10/2024
3133EKA63	10148	FFCB		08/16/2019	2,000,000.00	2,079,140.00	1,995,944.67	1.600	1.666	Aaa	AA+	08/16/2024
3130ACS96	10068	FHLB		11/17/2017	1,000,000.00	1,026,850.00	998,645.14	2.030	2.130	Aaa	AA+	11/07/2022
3130A3KM5	10079	FHLB		12/22/2017	1,000,000.00	1,035,930.00	1,002,499.27	2.500	2.325	Aaa	AA+	12/09/2022
313379Q69	10149	FHLB		08/28/2019	1,000,000.00	1,020,870.00	1,006,050.57	2.125	1.520	Aaa	AA+	06/10/2022
3130A4CH3	10185	FHLB		10/07/2020	2,000,000.00	2,138,860.00	2,140,703.93	2.375	0.494	Aaa	AA+	03/14/2025
3134GBU83	10063	FHLMC		10/30/2017	1,000,000.00	1,007,810.00	1,000,000.00	2.000	2.000	Aaa	AA+	10/29/2021
3135G0T78	10062	FNMA		10/19/2017	2,000,000.00	2,050,260.00	1,998,428.22	2.000	2.062	Aaa	AA+	10/05/2022
3135G0S38	10064	FNMA		10/20/2017	1,000,000.00	1,011,560.00	1,000,242.96	2.000	1.957	Aaa	AA+	01/05/2022
3135G0W33	10153	FNMA		09/06/2019	1,000,000.00	1,015,890.00	997,927.22	1.375	1.543	Aaa	AA+	09/06/2022
3136G4H63	10182	FNMA		08/19/2020	2,000,000.00	1,988,100.00	2,000,000.00	0.550	0.550	Aaa	AA+	08/19/2025
3136G43L5	10183	FNMA		09/30/2020	2,000,000.00	1,984,140.00	2,000,000.00	0.550	0.550	Aaa	AA+	09/30/2025
3135G06G3	10186	FNMA		12/02/2020	2,000,000.00	1,982,440.00	1,997,554.30	0.500	0.528	Aaa	AA+	11/07/2025
<b>Subtotal and Average</b>			<b>39,969,460.18</b>		<b>38,950,000.00</b>	<b>40,058,167.50</b>	<b>39,097,041.44</b>		<b>1.861</b>			
<b>Treasury Coupon Securities</b>												
912828T67	10031	U.S. Treasury		10/31/2016	505,000.00	507,525.00	504,886.70	1.250	1.306	Aaa	AA+	10/31/2021
912828W55	10037	U.S. Treasury		03/09/2017	1,080,000.00	1,094,677.20	1,078,174.86	1.875	2.115	Aaa	AA+	02/28/2022
91282CBW0	10196	U.S. Treasury		05/04/2021	1,940,000.00	1,937,128.80	1,930,001.36	0.750	0.857	Aaa	AA+	04/30/2026

Data Updated: SET\_1: 06/15/2021 10:04

Run Date: 06/15/2021 - 10:04

Portfolio DCNV  
AP  
PM (PRF\_PM2) 7.3.0

**Douglas Co - PM Reports**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**May 31, 2021**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Moody's	S&P	Maturity Date
<b>Subtotal and Average</b>			<b>3,326,108.80</b>		<b>3,525,000.00</b>	<b>3,539,331.00</b>	<b>3,513,062.92</b>		<b>1.308</b>			
<b>Commercial Paper Disc.</b>												
38150TWD2	10188	Goldman Sachs Bank		12/17/2020	1,100,000.00	1,097,525.00	1,099,046.67	0.300	0.309	P-1	A-1	09/13/2021
78015CWF5	10190	Royal Bank of Canada		01/27/2021	1,500,000.00	1,498,556.25	1,499,337.50	0.150	0.154	P-1	A-1+	09/15/2021
<b>Subtotal and Average</b>			<b>2,598,152.92</b>		<b>2,600,000.00</b>	<b>2,596,081.25</b>	<b>2,598,384.17</b>		<b>0.219</b>			
<b>Money Market Fund</b>												
SYS10048	10048	Dreyfus Govt MMF			1,113,055.17	1,113,055.17	1,113,055.17	0.030	0.030			
<b>Subtotal and Average</b>			<b>412,603.21</b>		<b>1,113,055.17</b>	<b>1,113,055.17</b>	<b>1,113,055.17</b>		<b>0.030</b>			
<b>LGIP</b>												
SYS10046	10046	NVLGIP			17,815,313.68	17,815,313.68	17,815,313.68	0.167	0.167			
<b>Subtotal and Average</b>			<b>17,815,313.68</b>		<b>17,815,313.68</b>	<b>17,815,313.68</b>	<b>17,815,313.68</b>		<b>0.167</b>			
<b>Corporate Notes</b>												
037833CQ1	10065	Apple		11/06/2017	500,000.00	509,255.00	500,127.63	2.300	2.271	Aa1	AA+	05/11/2022
037833AK6	10125	Apple		12/11/2018	1,000,000.00	1,039,930.00	980,412.29	2.400	3.508	Aa1	AA+	05/03/2023
037833AK6	10187	Apple		12/11/2020	1,000,000.00	1,039,930.00	1,039,063.48	2.400	0.357	Aa1	AA+	05/03/2023
07330NAT2	10161	Truist Bank		12/06/2019	1,000,000.00	1,049,220.00	999,304.25	2.150	2.171	A2	A	12/06/2024
06406RAL1	10160	Bank of New York		11/27/2019	1,000,000.00	1,052,320.00	1,002,152.54	2.100	2.033	A1	A	10/24/2024
084670BR8	10091	Berkshire Hathaway		03/16/2018	1,000,000.00	1,040,080.00	993,237.82	2.750	3.162	Aa2	AA	03/15/2023
084664BT7	10126	Berkshire Hathaway		12/11/2018	1,000,000.00	1,027,110.00	996,958.64	3.000	3.339	Aa2	AA	05/15/2022
17325FAS7	10139	Citibank		04/16/2019	1,000,000.00	1,084,190.00	1,016,739.01	3.650	2.966	Aa3	A+	01/23/2024
24422EVC0	10170	John Deere		03/13/2020	1,191,000.00	1,247,858.34	1,216,201.31	2.050	1.440	A2	A	01/09/2025
24422EVK2	10191	John Deere		02/25/2021	1,000,000.00	991,410.00	993,996.36	0.700	0.833	A2	A	01/15/2026
59217GCT4	10136	Metlife		03/15/2019	1,150,000.00	1,239,792.00	1,164,527.49	3.600	3.075	Aa3	AA-	01/11/2024
59217GDB2	10141	Metlife		06/17/2019	600,000.00	613,974.00	599,718.00	2.400	2.447	Aa3	AA-	06/17/2022
637639AE5	10189	Natl Sec Clearing		01/07/2021	1,000,000.00	988,690.00	1,003,794.00	0.750	0.664	Aaa	AA+	12/07/2025
637639AE5	10194	Natl Sec Clearing		03/16/2021	1,000,000.00	988,690.00	981,455.38	0.750	1.173	Aaa	AA+	12/07/2025
64952WDA8	10109	New York Life		08/06/2018	500,000.00	502,765.00	499,974.42	3.250	3.280	Aaa	AAA	08/06/2021
64952WDG5	10138	New York Life		04/15/2019	1,000,000.00	1,068,360.00	1,001,668.18	2.875	2.812	Aaa	AA+	04/10/2024
69371RQ66	10164	PACCAR Financial		02/06/2020	1,000,000.00	1,036,310.00	999,403.75	1.800	1.817	A1	A+	02/06/2025
89236TFN0	10116	Toyota		09/20/2018	500,000.00	535,710.00	499,548.66	3.450	3.493	A1	A+	09/20/2023
89236TGT6	10165	Toyota		02/13/2020	1,000,000.00	1,039,070.00	999,504.20	1.800	1.814	A1	A+	02/13/2025
892331AL3	10195	Toyota		03/25/2021	1,000,000.00	1,006,410.00	1,000,000.00	0.681	0.681	A1	A+	03/25/2024

Data Updated: SET\_1: 06/15/2021 10:04  
Run Date: 06/15/2021 - 10:04

Portfolio DCNV  
AP  
PM (PRF\_PM2) 7.3.0

**Douglas Co - PM Reports**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**May 31, 2021**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM		S&P	Maturity Date
									365	Moody's		
<b>Corporate Notes</b>												
94988J5R4	10119	Wells Fargo Bank		10/29/2018	500,000.00	534,660.00	498,361.13	3.550	3.713	Aa2	A+	08/14/2023
94988J5R4	10128	Wells Fargo Bank		12/14/2018	1,000,000.00	1,069,320.00	993,906.17	3.550	3.854	Aa2	A+	08/14/2023
931142EK5	10106	Walmart		07/16/2018	1,000,000.00	1,061,500.00	1,003,402.72	3.400	3.221	Aa2	AA	06/26/2023
<b>Subtotal and Average</b>			<b>20,984,076.11</b>		<b>20,941,000.00</b>	<b>21,766,554.34</b>	<b>20,983,457.43</b>		<b>2.264</b>			
<b>Federal Agency Callables</b>												
3130ALN42	10192	FHLB		03/30/2021	2,000,000.00	2,000,140.00	2,000,000.00	1.000	1.000	Aaa	AA+	03/30/2026
<b>Subtotal and Average</b>			<b>2,000,000.00</b>		<b>2,000,000.00</b>	<b>2,000,140.00</b>	<b>2,000,000.00</b>		<b>1.000</b>			
<b>CD-FDIC</b>												
00257TBH8	10152	Abacus Federal Savings Bank		09/19/2019	248,000.00	258,018.44	247,607.22	1.700	1.752			09/18/2024
20033AWA0	10045	Comenity Capital Bank		08/29/2017	248,000.00	254,640.07	247,855.21	2.350	2.401			08/26/2022
02587CFT2	10051	American Express Bank		08/30/2017	248,000.00	249,352.61	247,970.21	2.200	2.253			08/30/2021
02587DX94	10050	American Express Centurion Bk		08/30/2017	248,000.00	254,793.59	247,855.02	2.400	2.451			08/29/2022
084601XC2	10172	Berkshire Bank		04/09/2020	248,000.00	252,974.24	247,774.99	1.300	1.350			04/06/2023
05580AXF6	10184	BMW Bank		09/25/2020	248,000.00	245,655.63	248,000.00	0.500	0.500			09/25/2025
05465DAE8	10168	Axos Bank		03/26/2020	248,000.00	257,944.22	247,621.35	1.650	1.693			03/26/2025
12738RGA6	10173	Cadence Bank		04/16/2020	248,000.00	253,054.80	247,772.15	1.300	1.350			04/17/2023
15118RUX3	10174	Celtic Bank		04/17/2020	248,000.00	256,452.56	248,000.00	1.500	1.501			04/17/2025
15721UDC0	10150	CFBank		09/12/2019	248,000.00	256,906.85	247,687.44	1.700	1.752			01/11/2024
17312QN96	10102	Citibank		06/29/2018	248,000.00	263,963.99	247,764.43	3.300	3.352			06/28/2023
29278TLY4	10155	Enerbank		09/30/2019	248,000.00	258,072.63	247,723.06	2.000	2.052			09/27/2023
14042RHS3	10053	Capital One Bank		08/31/2017	248,000.00	254,808.40	247,854.70	2.400	2.452			08/30/2022
1404204P2	10043	Capital One Bank NA		08/24/2017	248,000.00	249,240.11	247,964.75	2.150	2.217			08/23/2021
227563AW3	10156	Cross River Bank		09/25/2019	248,000.00	253,534.75	248,000.00	1.900	1.638			09/26/2022
15201QDE4	10175	CenterState Bank		04/30/2020	248,000.00	253,689.23	247,530.32	1.250	1.301			04/30/2025
254673AS5	10052	Discover Bank		08/28/2017	248,000.00	249,112.79	247,950.70	2.100	2.202			08/16/2021
27002YEX0	10169	Eagle Bank		03/20/2020	248,000.00	256,245.90	247,652.70	1.550	1.603			03/20/2024
33847E2J5	10140	Flagstar Bank		06/13/2019	248,000.00	253,899.12	248,000.00	2.500	2.500			06/13/2022
32100LCB9	10154	First Missouri Bank		09/13/2019	248,000.00	259,198.83	248,000.00	1.850	1.852			09/13/2024
54111LAK2	10151	Logan State Bank		09/13/2019	248,000.00	258,380.04	247,609.18	1.750	1.802			09/12/2024
02007GMJ9	10157	Ally Bank		10/18/2019	248,000.00	253,602.93	247,833.67	1.850	1.902			10/17/2022
38148PNS2	10044	Goldman Sachs Bank		08/31/2017	248,000.00	254,650.65	247,854.70	2.350	2.402			08/30/2022
06251AW48	10137	Bank of Hapoalim		03/26/2019	248,000.00	265,815.05	247,676.08	2.900	2.954			03/25/2024
58404DDG3	10132	Medallion Bank		02/12/2019	248,000.00	265,906.19	247,689.32	3.000	3.053			02/12/2024

Data Updated: SET\_1: 06/15/2021 10:04  
Run Date: 06/15/2021 - 10:04

Portfolio DCNV  
AP  
PM (PRF\_PM2) 7.3.0

**Douglas Co - PM Reports**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**May 31, 2021**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM		Maturity Date
									365	Moody's	
<b>CD-FDIC</b>											
59013J5Z8	10124	Merrick Bank		12/19/2018	248,000.00	261,575.46	247,800.22	3.350	3.407		02/21/2023
61760ARS0	10120	Morgan Stanley		11/13/2018	248,000.00	267,855.10	247,723.65	3.550	3.602		11/08/2023
61747MF63	10080	Morgan Stanley Bank		01/12/2018	248,000.00	257,831.86	247,811.91	2.650	2.702		01/11/2023
69506YRK7	10176	Pacific Western Bank		04/30/2020	248,000.00	253,644.98	247,647.81	1.500	1.551		04/30/2024
856285JA0	10082	State Bank of India		02/16/2018	248,000.00	259,084.49	247,901.53	2.800	2.826		02/16/2023
87165E2L0	10177	Synchrony Bank		04/27/2020	248,000.00	252,149.87	247,768.98	1.100	1.150		04/24/2023
88413QCK2	10159	Third Federal Savings & Loan		11/26/2019	248,000.00	260,394.48	247,590.24	1.950	2.002		11/25/2024
87270LBU6	10133	TIAA Bank		02/25/2019	248,000.00	266,071.51	247,687.01	3.000	3.052		02/22/2024
90348JEB2	10117	US Bank		10/05/2018	248,000.00	266,033.29	247,732.61	3.350	3.402		10/05/2023
949763VK9	10122	Wells Fargo Bank		11/29/2018	248,000.00	268,200.11	247,716.82	3.550	3.602		11/28/2023
<b>Subtotal and Average</b>			<b>8,672,479.49</b>		<b>8,680,000.00</b>	<b>9,002,754.77</b>	<b>8,672,627.98</b>		<b>2.217</b>		
<b>Total and Average</b>			<b>95,778,194.40</b>		<b>95,624,368.85</b>	<b>97,891,397.71</b>	<b>95,792,942.79</b>		<b>1.562</b>		

**Douglas Co - Maturity Report  
Inventory by Maturity Report  
May 31, 2021**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Purchase Date	Book Value	Current Rate	Maturity Date	Maturity Amount	Total Days	Par Value	YTM		Days to Maturity
												360	365	
SYS10046	10046	DOUG	LA5	NVLGIP	07/01/2020	17,815,313.68	0.167		17,815,313.68	1	17,815,313.68	0.164	0.167	1
SYS10048	10048	DOUGLAS	PA2	Dreyfus Govt MMF	07/01/2020	1,113,055.17	0.030		1,113,055.17	1	1,113,055.17	0.030	0.030	1
3133EJSA8	10111	DOUGLAS	FAC	FFCB	08/15/2018	999,984.80	2.730	06/21/2021	1,000,000.00	1,041	1,000,000.00	2.720	2.758	20
64952WDA8	10109	DOUGLAS	MTN	New York Life	08/06/2018	499,974.42	3.250	08/06/2021	500,000.00	1,096	500,000.00	3.235	3.280	66
254673AS5	10052	DOUGLAS	MC2	Discover Bank	08/28/2017	247,950.70	2.100	08/16/2021	248,000.00	1,449	248,000.00	2.171	2.202	76
1404204P2	10043	DOUGLAS	MC2	Capital One Bank NA	08/24/2017	247,964.75	2.150	08/23/2021	248,000.00	1,460	248,000.00	2.187	2.217	83
3133EJYF0	10115	DOUGLAS	FAC	FFCB	09/19/2018	999,467.58	2.700	08/27/2021	1,000,000.00	1,073	1,000,000.00	2.894	2.934	87
02587CFT2	10051	DOUGLAS	MC2	American Express Bank	08/30/2017	247,970.21	2.200	08/30/2021	248,000.00	1,461	248,000.00	2.222	2.253	90
38150TWD2	10188	DOUGLAS	ACP	Goldman Sachs Bank	12/17/2020	1,099,046.67	0.300	09/13/2021	1,100,000.00	270	1,100,000.00	0.304	0.309	104
78015CWF5	10190	DOUGLAS	ACP	Royal Bank of Canada	01/27/2021	1,499,337.50	0.150	09/15/2021	1,500,000.00	231	1,500,000.00	0.151	0.154	106
3133EJZU6	10134	DOUGLAS	FAC	FFCB	02/14/2019	1,000,772.08	2.850	09/20/2021	1,000,000.00	949	1,000,000.00	2.549	2.584	111
3134GBU83	10063	DOUGLAS	FAC	FHLMC	10/30/2017	1,000,000.00	2.000	10/29/2021	1,000,000.00	1,460	1,000,000.00	1.973	2.000	150
912828T67	10031	DOUGLAS	TRC	U.S. Treasury	10/31/2016	504,886.70	1.250	10/31/2021	505,000.00	1,826	505,000.00	1.288	1.306	152
3133EHP31	10067	DOUGLAS	FAC	FFCB	11/17/2017	999,770.06	1.950	11/02/2021	1,000,000.00	1,446	1,000,000.00	1.980	2.007	154
3133EJT74	10121	DOUGLAS	FAC	FFCB	11/15/2018	999,840.56	3.050	11/15/2021	1,000,000.00	1,096	1,000,000.00	3.045	3.087	167
3133EJ3B3	10127	DOUGLAS	FAC	FFCB	12/17/2018	999,742.30	2.800	12/17/2021	1,000,000.00	1,096	1,000,000.00	2.811	2.850	199
3135G0S38	10064	DOUGLAS	FAC	FNMA	10/20/2017	1,000,242.96	2.000	01/05/2022	1,000,000.00	1,538	1,000,000.00	1.930	1.957	218
912828W55	10037	DOUGLAS	TRC	U.S. Treasury	03/09/2017	1,078,174.86	1.875	02/28/2022	1,080,000.00	1,817	1,080,000.00	2.086	2.115	272
3133ECJC9	10075	DOUGLAS	FAC	FFCB	12/20/2017	1,048,610.99	2.030	03/18/2022	1,050,000.00	1,549	1,050,000.00	2.174	2.204	290
037833CQ1	10065	DOUGLAS	MTN	Apple	11/06/2017	500,127.63	2.300	05/11/2022	500,000.00	1,647	500,000.00	2.240	2.271	344
084664BT7	10126	DOUGLAS	MTN	Berkshire Hathaway	12/11/2018	996,958.64	3.000	05/15/2022	1,000,000.00	1,251	1,000,000.00	3.293	3.339	348
313379Q69	10149	DOUGLAS	FAC	FHLB	08/28/2019	1,006,050.57	2.125	06/10/2022	1,000,000.00	1,017	1,000,000.00	1.499	1.520	374
33847E2J5	10140	DOUGLAS	MC2	Flagstar Bank	06/13/2019	248,000.00	2.500	06/13/2022	248,000.00	1,096	248,000.00	2.466	2.500	377
59217GDB2	10141	DOUGLAS	MTN	Metlife	06/17/2019	599,718.00	2.400	06/17/2022	600,000.00	1,096	600,000.00	2.413	2.447	381
3133EJSB6	10105	DOUGLAS	FAC	FFCB	07/10/2018	1,000,104.09	2.840	06/20/2022	1,000,000.00	1,441	1,000,000.00	2.790	2.829	384
20033AWA0	10045	DOUGLAS	MC2	Comenity Capital Bank	08/29/2017	247,855.21	2.350	08/26/2022	248,000.00	1,823	248,000.00	2.369	2.401	451
02587DX94	10050	DOUGLAS	MC2	American Express Centurion	08/30/2017	247,855.02	2.400	08/29/2022	248,000.00	1,825	248,000.00	2.418	2.451	454
38148PNS2	10044	DOUGLAS	MC2	Goldman Sachs Bank	08/31/2017	247,854.70	2.350	08/30/2022	248,000.00	1,825	248,000.00	2.369	2.402	455
14042RHS3	10053	DOUGLAS	MC2	Capital One Bank	08/31/2017	247,854.70	2.400	08/30/2022	248,000.00	1,825	248,000.00	2.418	2.452	455
3135G0W33	10153	DOUGLAS	FAC	FNMA	09/06/2019	997,927.22	1.375	09/06/2022	1,000,000.00	1,096	1,000,000.00	1.522	1.543	462
227563AW3	10156	DOUGLAS	MC2	Cross River Bank	09/25/2019	248,000.00	1.900	09/26/2022	248,000.00	1,097	248,000.00	1.616	1.638	482
3135G0T78	10062	DOUGLAS	FAC	FNMA	10/19/2017	1,998,428.22	2.000	10/05/2022	2,000,000.00	1,812	2,000,000.00	2.033	2.062	491
02007GMJ9	10157	DOUGLAS	MC2	Ally Bank	10/18/2019	247,833.67	1.850	10/17/2022	248,000.00	1,095	248,000.00	1.876	1.902	503
3130ACS96	10068	DOUGLAS	FAC	FHLB	11/17/2017	998,645.14	2.030	11/07/2022	1,000,000.00	1,816	1,000,000.00	2.101	2.130	524
3130A3KM5	10079	DOUGLAS	FAC	FHLB	12/22/2017	1,002,499.27	2.500	12/09/2022	1,000,000.00	1,813	1,000,000.00	2.293	2.325	556

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Douglas Co - Maturity Report  
Inventory by Maturity Report

CUSIP	Investment #	Fund	Sec. Type	Issuer	Purchase Date	Book Value	Current Rate	Maturity Date	Maturity Amount	Total Days	Par Value	YTM		Days to Maturity
												360	365	
61747MF63	10080	DOUGLAS	MC2	Morgan Stanley Bank	01/12/2018	247,811.91	2.650	01/11/2023	248,000.00	1,825	248,000.00	2.665	2.702	589
3133EKVF0	10143	DOUGLAS	FAC	FFCB	07/17/2019	1,999,107.05	1.875	01/17/2023	2,000,000.00	1,280	2,000,000.00	1.877	1.903	595
856285JA0	10082	DOUGLAS	MC2	State Bank of India	02/16/2018	247,901.53	2.800	02/16/2023	248,000.00	1,826	248,000.00	2.788	2.826	625
59013J5Z8	10124	DOUGLAS	MC2	Merrick Bank	12/19/2018	247,800.22	3.350	02/21/2023	248,000.00	1,525	248,000.00	3.360	3.407	630
084670BR8	10091	DOUGLAS	MTN	Berkshire Hathaway	03/16/2018	993,237.82	2.750	03/15/2023	1,000,000.00	1,825	1,000,000.00	3.118	3.162	652
084601XC2	10172	DOUGLAS	MC2	Berkshire Bank	04/09/2020	247,774.99	1.300	04/06/2023	248,000.00	1,092	248,000.00	1.332	1.350	674
12738RGA6	10173	DOUGLAS	MC2	Cadence Bank	04/16/2020	247,772.15	1.300	04/17/2023	248,000.00	1,096	248,000.00	1.332	1.350	685
87165E2L0	10177	DOUGLAS	MC2	Synchrony Bank	04/27/2020	247,768.98	1.100	04/24/2023	248,000.00	1,092	248,000.00	1.134	1.150	692
037833AK6	10125	DOUGLAS	MTN	Apple	12/11/2018	980,412.29	2.400	05/03/2023	1,000,000.00	1,604	1,000,000.00	3.460	3.508	701
037833AK6	10187	DOUGLAS	MTN	Apple	12/11/2020	1,039,063.48	2.400	05/03/2023	1,000,000.00	873	1,000,000.00	0.352	0.357	701
3133EJSD2	10101	DOUGLAS	FAC	FFCB	06/19/2018	999,694.55	2.890	06/19/2023	1,000,000.00	1,826	1,000,000.00	2.866	2.906	748
931142EK5	10106	DOUGLAS	MTN	Walmart	07/16/2018	1,003,402.72	3.400	06/26/2023	1,000,000.00	1,806	1,000,000.00	3.176	3.221	755
17312QN96	10102	DOUGLAS	MC2	Citibank	06/29/2018	247,764.43	3.300	06/28/2023	248,000.00	1,825	248,000.00	3.306	3.352	757
94988J5R4	10119	DOUGLAS	MTN	Wells Fargo Bank	10/29/2018	498,361.13	3.550	08/14/2023	500,000.00	1,750	500,000.00	3.662	3.713	804
94988J5R4	10128	DOUGLAS	MTN	Wells Fargo Bank	12/14/2018	993,906.17	3.550	08/14/2023	1,000,000.00	1,704	1,000,000.00	3.801	3.854	804
89236TFN0	10116	DOUGLAS	MTN	Toyota	09/20/2018	499,548.66	3.450	09/20/2023	500,000.00	1,826	500,000.00	3.445	3.493	841
29278TLY4	10155	DOUGLAS	MC2	Enerbank	09/30/2019	247,723.06	2.000	09/27/2023	248,000.00	1,458	248,000.00	2.023	2.052	848
90348JEB2	10117	DOUGLAS	MC2	US Bank	10/05/2018	247,732.61	3.350	10/05/2023	248,000.00	1,826	248,000.00	3.356	3.402	856
31422BNB2	10158	DOUGLAS	FAC	FAMCA	10/18/2019	998,155.07	1.470	10/18/2023	1,000,000.00	1,461	1,000,000.00	1.529	1.550	869
61760ARS0	10120	DOUGLAS	MC2	Morgan Stanley	11/13/2018	247,723.65	3.550	11/08/2023	248,000.00	1,821	248,000.00	3.553	3.602	890
949763VK9	10122	DOUGLAS	MC2	Wells Fargo Bank	11/29/2018	247,716.82	3.550	11/28/2023	248,000.00	1,825	248,000.00	3.553	3.602	910
3133EH2U6	10123	DOUGLAS	FAC	FFCB	11/27/2018	983,511.65	2.350	12/12/2023	1,000,000.00	1,841	1,000,000.00	3.016	3.058	924
59217GCT4	10136	DOUGLAS	MTN	Metlife	03/15/2019	1,164,527.49	3.600	01/11/2024	1,150,000.00	1,763	1,150,000.00	3.033	3.075	954
15721UDC0	10150	DOUGLAS	MC2	CFBank	09/12/2019	247,687.44	1.700	01/11/2024	248,000.00	1,582	248,000.00	1.728	1.752	954
17325FAS7	10139	DOUGLAS	MTN	Citibank	04/16/2019	1,016,739.01	3.650	01/23/2024	1,000,000.00	1,743	1,000,000.00	2.925	2.966	966
58404DDG3	10132	DOUGLAS	MC2	Medallion Bank	02/12/2019	247,689.32	3.000	02/12/2024	248,000.00	1,826	248,000.00	3.012	3.053	986
87270LBU6	10133	DOUGLAS	MC2	TIAA Bank	02/25/2019	247,687.01	3.000	02/22/2024	248,000.00	1,823	248,000.00	3.010	3.052	996
27002YEX0	10169	DOUGLAS	MC2	Eagle Bank	03/20/2020	247,652.70	1.550	03/20/2024	248,000.00	1,461	248,000.00	1.581	1.603	1,023
06251AW48	10137	DOUGLAS	MC2	Bank of Hapoalim	03/26/2019	247,676.08	2.900	03/25/2024	248,000.00	1,826	248,000.00	2.913	2.954	1,028
892331AL3	10195	DOUGLAS	MTN	Toyota	03/25/2021	1,000,000.00	0.681	03/25/2024	1,000,000.00	1,096	1,000,000.00	0.672	0.681	1,028
64952WDG5	10138	DOUGLAS	MTN	New York Life	04/15/2019	1,001,668.18	2.875	04/10/2024	1,000,000.00	1,822	1,000,000.00	2.773	2.812	1,044
69506YRK7	10176	DOUGLAS	MC2	Pacific Western Bank	04/30/2020	247,647.81	1.500	04/30/2024	248,000.00	1,461	248,000.00	1.530	1.551	1,064
3133EKQU3	10142	DOUGLAS	FAC	FFCB	06/21/2019	1,898,066.45	1.950	06/13/2024	1,900,000.00	1,819	1,900,000.00	1.958	1.985	1,108
3133EKWV4	10145	DOUGLAS	FAC	FFCB	07/29/2019	1,994,441.85	1.850	07/26/2024	2,000,000.00	1,824	2,000,000.00	1.916	1.943	1,151
3133EKA63	10148	DOUGLAS	FAC	FFCB	08/16/2019	1,995,944.67	1.600	08/16/2024	2,000,000.00	1,827	2,000,000.00	1.643	1.666	1,172
3133EKQA7	10147	DOUGLAS	FAC	FFCB	08/02/2019	2,013,714.37	2.080	09/10/2024	2,000,000.00	1,866	2,000,000.00	1.834	1.860	1,197
54111LAK2	10151	DOUGLAS	MC2	Logan State Bank	09/13/2019	247,609.18	1.750	09/12/2024	248,000.00	1,826	248,000.00	1.777	1.802	1,199
32100LCB9	10154	DOUGLAS	MC2	First Missouri Bank	09/13/2019	248,000.00	1.850	09/13/2024	248,000.00	1,827	248,000.00	1.827	1.852	1,200
00257TBH8	10152	DOUGLAS	MC2	Abacus Federal Savings	09/19/2019	247,607.22	1.700	09/18/2024	248,000.00	1,826	248,000.00	1.728	1.752	1,205
06406RAL1	10160	DOUGLAS	MTN	Bank of New York	11/27/2019	1,002,152.54	2.100	10/24/2024	1,000,000.00	1,793	1,000,000.00	2.005	2.033	1,241

Portfolio DCNV

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Douglas Co - Maturity Report  
Inventory by Maturity Report

CUSIP	Investment #	Fund	Sec. Type	Issuer	Purchase Date	Book Value	Current Rate	Maturity Date	Maturity Amount	Total Days	Par Value	YTM		Days to Maturity
												360	365	
88413QCK2	10159	DOUGLAS	MC2	Third Federal Savings &	11/26/2019	247,590.24	1.950	11/25/2024	248,000.00	1,826	248,000.00	1.975	2.002	1,273
3133EJ2E8	10135	DOUGLAS	FAC	FFCB	02/22/2019	2,024,061.71	3.100	12/06/2024	2,000,000.00	2,114	2,000,000.00	2.690	2.727	1,284
07330NAT2	10161	DOUGLAS	MTN	Truist Bank	12/06/2019	999,304.25	2.150	12/06/2024	1,000,000.00	1,827	1,000,000.00	2.141	2.171	1,284
24422EVC0	10170	DOUGLAS	MTN	John Deere	03/13/2020	1,216,201.31	2.050	01/09/2025	1,191,000.00	1,763	1,191,000.00	1.420	1.440	1,318
69371RQ66	10164	DOUGLAS	MTN	PACCAR Financial	02/06/2020	999,403.75	1.800	02/06/2025	1,000,000.00	1,827	1,000,000.00	1.792	1.817	1,346
89236TGT6	10165	DOUGLAS	MTN	Toyota	02/13/2020	999,504.20	1.800	02/13/2025	1,000,000.00	1,827	1,000,000.00	1.789	1.814	1,353
3130A4CH3	10185	DOUGLAS	FAC	FHLB	10/07/2020	2,140,703.93	2.375	03/14/2025	2,000,000.00	1,619	2,000,000.00	0.487	0.494	1,382
05465DAE8	10168	DOUGLAS	MC2	Axos Bank	03/26/2020	247,621.35	1.650	03/26/2025	248,000.00	1,826	248,000.00	1.670	1.693	1,394
15118RUX3	10174	DOUGLAS	MC2	Celtic Bank	04/17/2020	248,000.00	1.500	04/17/2025	248,000.00	1,826	248,000.00	1.480	1.501	1,416
15201QDE4	10175	DOUGLAS	MC2	CenterState Bank	04/30/2020	247,530.32	1.250	04/30/2025	248,000.00	1,826	248,000.00	1.283	1.301	1,429
3136G4H63	10182	DOUGLAS	FAC	FNMA	08/19/2020	2,000,000.00	0.550	08/19/2025	2,000,000.00	1,826	2,000,000.00	0.542	0.550	1,540
05580AXF6	10184	DOUGLAS	MC2	BMW Bank	09/25/2020	248,000.00	0.500	09/25/2025	248,000.00	1,826	248,000.00	0.493	0.500	1,577
3136G43L5	10183	DOUGLAS	FAC	FNMA	09/30/2020	2,000,000.00	0.550	09/30/2025	2,000,000.00	1,826	2,000,000.00	0.542	0.550	1,582
3135G06G3	10186	DOUGLAS	FAC	FNMA	12/02/2020	1,997,554.30	0.500	11/07/2025	2,000,000.00	1,801	2,000,000.00	0.521	0.528	1,620
637639AE5	10189	DOUGLAS	MTN	Natl Sec Clearing	01/07/2021	1,003,794.00	0.750	12/07/2025	1,000,000.00	1,795	1,000,000.00	0.655	0.664	1,650
637639AE5	10194	DOUGLAS	MTN	Natl Sec Clearing	03/16/2021	981,455.38	0.750	12/07/2025	1,000,000.00	1,727	1,000,000.00	1.157	1.173	1,650
24422EVK2	10191	DOUGLAS	MTN	John Deere	02/25/2021	993,996.36	0.700	01/15/2026	1,000,000.00	1,785	1,000,000.00	0.821	0.833	1,689
3130ALN42	10192	DOUGLAS	MC1	FHLB	03/30/2021	2,000,000.00	1.000	03/30/2026	2,000,000.00	1,826	2,000,000.00	0.986	1.000	1,763
91282CBW0	10196	DOUGLAS	TRC	U.S. Treasury	05/04/2021	1,930,001.36	0.750	04/30/2026	1,940,000.00	1,822	1,940,000.00	0.846	0.857	1,794
<b>Subtotal and Average</b>						<b>95,792,942.79</b>			<b>95,624,368.85</b>		<b>95,624,368.85</b>	<b>1.541</b>	<b>1.562</b>	<b>714</b>
<b>Net Maturities and Average</b>						<b>95,792,942.79</b>			<b>95,624,368.85</b>		<b>95,624,368.85</b>	<b>1.541</b>	<b>1.562</b>	<b>714</b>



**Douglas Co - Credit Ratings**  
**Credit Rating Report**  
**May 31, 2021**  
**Sorted by Moody's - Investment Number**

Investment #	Issuer	Security #	Purchase Principal	Book Value	Market Value	Moody's Rating	S&P Rating	Purchase Date	Maturity Date	Days To Maturity	Stated Rate	YTM	% of Total
10031	USTR	912828T67	503,638.87	504,886.70	507,525.00	Aaa	AA+	10/31/2016	10/31/2021	152	1.250	1.306	0.53
10037	USTR	912828W55	1,067,807.82	1,078,174.86	1,094,677.20	Aaa	AA+	03/09/2017	02/28/2022	272	1.875	2.115	1.13
10062	FNMA	3135G0T78	1,994,200.00	1,998,428.22	2,050,260.00	Aaa	AA+	10/19/2017	10/05/2022	491	2.000	2.062	2.09
10063	FHLMC	3134GBU83	1,000,000.00	1,000,000.00	1,007,810.00	Aaa	AA+	10/30/2017	10/29/2021	150	2.000	2.000	1.04
10064	FNMA	3135G0S38	1,001,720.00	1,000,242.96	1,011,560.00	Aaa	AA+	10/20/2017	01/05/2022	218	2.000	1.957	1.04
10067	FFCB	3133EHP31	997,830.00	999,770.06	1,007,890.00	Aaa	AA+	11/17/2017	11/02/2021	154	1.950	2.007	1.04
10068	FHLB	3130ACS96	995,300.00	998,645.14	1,026,850.00	Aaa	AA+	11/17/2017	11/07/2022	524	2.030	2.130	1.04
10075	FFCB	3133ECJC9	1,042,604.85	1,048,610.99	1,066,348.50	Aaa	AA+	12/20/2017	03/18/2022	290	2.030	2.204	1.09
10079	FHLB	3130A3KM5	1,008,150.00	1,002,499.27	1,035,930.00	Aaa	AA+	12/22/2017	12/09/2022	556	2.500	2.325	1.05
10101	FFCB	3133EJSD2	999,255.00	999,694.55	1,054,980.00	Aaa	AA+	06/19/2018	06/19/2023	748	2.890	2.906	1.04
10105	FFCB	3133EJSB6	1,000,390.00	1,000,104.09	1,028,830.00	Aaa	AA+	07/10/2018	06/20/2022	384	2.840	2.829	1.04
10109	NY	64952WDA8	499,575.00	499,974.42	502,765.00	Aaa	AAA	08/06/2018	08/06/2021	66	3.250	3.280	0.52
10111	FFCB	3133EJSA8	999,220.00	999,984.80	1,001,470.00	Aaa	AA+	08/15/2018	06/21/2021	20	2.730	2.758	1.04
10115	FFCB	3133EJYF0	993,450.00	999,467.58	1,006,220.00	Aaa	AA+	09/19/2018	08/27/2021	87	2.700	2.934	1.04
10121	FFCB	3133EJT74	998,950.00	999,840.56	1,013,600.00	Aaa	AA+	11/15/2018	11/15/2021	167	3.050	3.087	1.04
10123	FFCB	3133EH2U6	967,150.00	983,511.65	1,052,080.00	Aaa	AA+	11/27/2018	12/12/2023	924	2.350	3.058	1.03
10127	FFCB	3133EJ3B3	998,580.00	999,742.30	1,015,010.00	Aaa	AA+	12/17/2018	12/17/2021	199	2.800	2.850	1.04
10134	FFCB	3133EJZU6	1,006,630.00	1,000,772.08	1,008,640.00	Aaa	AA+	02/14/2019	09/20/2021	111	2.850	2.584	1.04
10135	FFCB	3133EJ2E8	2,039,640.00	2,024,061.71	2,182,540.00	Aaa	AA+	02/22/2019	12/06/2024	1,284	3.100	2.727	2.11
10138	NY	64952WDG5	1,002,910.00	1,001,668.18	1,068,360.00	Aaa	AA+	04/15/2019	04/10/2024	1,044	2.875	2.812	1.05
10142	FFCB	3133EKQU3	1,896,827.00	1,898,066.45	1,990,269.00	Aaa	AA+	06/21/2019	06/13/2024	1,108	1.950	1.985	1.98
10143	FFCB	3133EKVF0	1,998,080.00	1,999,107.05	2,056,620.00	Aaa	AA+	07/17/2019	01/17/2023	595	1.875	1.903	2.09
10145	FFCB	3133EKVV4	1,991,200.00	1,994,441.85	2,091,140.00	Aaa	AA+	07/29/2019	07/26/2024	1,151	1.850	1.943	2.08
10147	FFCB	3133EKQA7	2,021,380.00	2,013,714.37	2,111,260.00	Aaa	AA+	08/02/2019	09/10/2024	1,197	2.080	1.860	2.10
10148	FFCB	3133EKA63	1,993,680.00	1,995,944.67	2,079,140.00	Aaa	AA+	08/16/2019	08/16/2024	1,172	1.600	1.666	2.08
10149	FHLB	313379Q69	1,016,430.00	1,006,050.57	1,020,870.00	Aaa	AA+	08/28/2019	06/10/2022	374	2.125	1.520	1.05
10153	FNMA	3135G0W33	995,080.00	997,927.22	1,015,890.00	Aaa	AA+	09/06/2019	09/06/2022	462	1.375	1.543	1.04
10182	FNMA	3136G4H63	2,000,000.00	2,000,000.00	1,988,100.00	Aaa	AA+	08/19/2020	08/19/2025	1,540	0.550	0.550	2.09
10183	FNMA	3136G43L5	2,000,000.00	2,000,000.00	1,984,140.00	Aaa	AA+	09/30/2020	09/30/2025	1,582	0.550	0.550	2.09
10185	FHLB	3130A4CH3	2,164,860.00	2,140,703.93	2,138,860.00	Aaa	AA+	10/07/2020	03/14/2025	1,382	2.375	0.494	2.23
10186	FNMA	3135G06G3	1,997,280.00	1,997,554.30	1,982,440.00	Aaa	AA+	12/02/2020	11/07/2025	1,620	0.500	0.528	2.09
10189	NSCCPP	637639AE5	1,004,130.00	1,003,794.00	988,690.00	Aaa	AA+	01/07/2021	12/07/2025	1,650	0.750	0.664	1.05
10192	FHLB	3130ALN42	2,000,000.00	2,000,000.00	2,000,140.00	Aaa	AA+	03/30/2021	03/30/2026	1,763	1.000	1.000	2.09
10194	NSCCPP	637639AE5	980,600.00	981,455.38	988,690.00	Aaa	AA+	03/16/2021	12/07/2025	1,650	0.750	1.173	1.02

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**Douglas Co - Credit Ratings**  
**Credit Rating Report**  
Sorted by Moody's - Investment Number

Investment #	Issuer	Security #	Purchase Principal	Book Value	Market Value	Moody's Rating	S&P Rating	Purchase Date	Maturity Date	Days To Maturity	Stated Rate	YTM	% of Total
10196	USTR	91282CBW0	1,929,845.31	1,930,001.36	1,937,128.80	Aaa	AA+	05/04/2021	04/30/2026	1,794	0.750	0.857	2.01
<b>SubTotal for Aaa</b>			<b>47,106,393.85</b>	<b>47,098,841.27</b>	<b>48,116,723.50</b>					<b>922</b>	<b>1.857</b>	<b>1.786</b>	<b>49.13</b>
10065	AAPL	037833CQ1	500,610.00	500,127.63	509,255.00	Aa1	AA+	11/06/2017	05/11/2022	344	2.300	2.271	0.52
10125	AAPL	037833AK6	955,220.00	980,412.29	1,039,930.00	Aa1	AA+	12/11/2018	05/03/2023	701	2.400	3.508	1.02
10187	AAPL	037833AK6	1,048,660.00	1,039,063.48	1,039,930.00	Aa1	AA+	12/11/2020	05/03/2023	701	2.400	0.357	1.08
<b>SubTotal for Aa1</b>			<b>2,504,490.00</b>	<b>2,519,603.40</b>	<b>2,589,115.00</b>					<b>630</b>	<b>2.380</b>	<b>1.963</b>	<b>2.62</b>
10091	BRK	084670BR8	981,110.00	993,237.82	1,040,080.00	Aa2	AA	03/16/2018	03/15/2023	652	2.750	3.162	1.04
10106	WMT	931142EK5	1,008,130.00	1,003,402.72	1,061,500.00	Aa2	AA	07/16/2018	06/26/2023	755	3.400	3.221	1.05
10119	WFC	94988J5R4	496,435.00	498,361.13	534,660.00	Aa2	A+	10/29/2018	08/14/2023	804	3.550	3.713	0.52
10126	BRK	084664BT7	989,090.00	996,958.64	1,027,110.00	Aa2	AA	12/11/2018	05/15/2022	348	3.000	3.339	1.04
10128	WFC	94988J5R4	987,090.00	993,906.17	1,069,320.00	Aa2	A+	12/14/2018	08/14/2023	804	3.550	3.854	1.04
<b>SubTotal for Aa2</b>			<b>4,461,855.00</b>	<b>4,485,866.48</b>	<b>4,732,670.00</b>					<b>658</b>	<b>3.217</b>	<b>3.429</b>	<b>4.69</b>
10136	MET	59217GCT4	1,176,829.50	1,164,527.49	1,239,792.00	Aa3	AA-	03/15/2019	01/11/2024	954	3.600	3.075	1.22
10139	CITI	17325FAS7	1,030,190.00	1,016,739.01	1,084,190.00	Aa3	A+	04/16/2019	01/23/2024	966	3.650	2.966	1.06
10141	MET	59217GDB2	599,190.00	599,718.00	613,974.00	Aa3	AA-	06/17/2019	06/17/2022	381	2.400	2.447	0.63
<b>SubTotal for Aa3</b>			<b>2,806,209.50</b>	<b>2,780,984.50</b>	<b>2,937,956.00</b>					<b>835</b>	<b>3.360</b>	<b>2.900</b>	<b>2.91</b>
10116	TOYOTA	89236TFN0	499,020.00	499,548.66	535,710.00	A1	A+	09/20/2018	09/20/2023	841	3.450	3.493	0.52
10160	BK	06406RAL1	1,003,110.00	1,002,152.54	1,052,320.00	A1	A	11/27/2019	10/24/2024	1,241	2.100	2.033	1.05
10164	PCAR	69371RQ66	999,190.00	999,403.75	1,036,310.00	A1	A+	02/06/2020	02/06/2025	1,346	1.800	1.817	1.04
10165	TOYOTA	89236TGT6	999,330.00	999,504.20	1,039,070.00	A1	A+	02/13/2020	02/13/2025	1,353	1.800	1.814	1.04
10195	TOYOTA	892331AL3	1,000,000.00	1,000,000.00	1,006,410.00	A1	A+	03/25/2021	03/25/2024	1,028	0.681	0.681	1.04
<b>SubTotal for A1</b>			<b>4,500,650.00</b>	<b>4,500,609.15</b>	<b>4,669,820.00</b>					<b>1197</b>	<b>1.801</b>	<b>1.798</b>	<b>4.69</b>
10161	BBT	07330NAT2	999,010.00	999,304.25	1,049,220.00	A2	A	12/06/2019	12/06/2024	1,284	2.150	2.171	1.04
10170	DE	24422EVC0	1,224,705.30	1,216,201.31	1,247,858.34	A2	A	03/13/2020	01/09/2025	1,318	2.050	1.440	1.27
10191	DE	24422EVK2	993,650.00	993,996.36	991,410.00	A2	A	02/25/2021	01/15/2026	1,689	0.700	0.833	1.04
<b>SubTotal for A2</b>			<b>3,217,365.30</b>	<b>3,209,501.92</b>	<b>3,288,488.34</b>					<b>1422</b>	<b>1.663</b>	<b>1.480</b>	<b>3.35</b>
10188	GS	38150TWD2	1,097,525.00	1,099,046.67	1,097,525.00	P-1	A-1	12/17/2020	09/13/2021	104	0.300	0.304	1.15
10190	RBC	78015CWF5	1,498,556.25	1,499,337.50	1,498,556.25	P-1	A-1+	01/27/2021	09/15/2021	106	0.150	0.151	1.57
<b>SubTotal for P-1</b>			<b>2,596,081.25</b>	<b>2,598,384.17</b>	<b>2,596,081.25</b>					<b>105</b>	<b>0.213</b>	<b>0.216</b>	<b>2.72</b>
10043	COFUSA	1404204P2	247,380.00	247,964.75	249,240.11	None	None	08/24/2017	08/23/2021	83	2.150	2.217	0.26
10044	GS	38148PNS2	247,417.20	247,854.70	254,650.65	None	None	08/31/2017	08/30/2022	455	2.350	2.402	0.26
10045	ADS	20033AWA0	247,414.72	247,855.21	254,640.07	None	None	08/29/2017	08/26/2022	451	2.350	2.401	0.26
10046	NVLGIP	SYS10046	17,815,313.68	17,815,313.68	17,815,313.68	None	None	07/01/2020		1	0.167	0.167	18.60
10048	DGMM	SYS10048	1,113,055.17	1,113,055.17	1,113,055.17	None	None	07/01/2020		1	0.030	0.030	1.16

**Douglas Co - Credit Ratings**  
**Credit Rating Report**  
**Sorted by Moody's - Investment Number**

Investment #	Issuer	Security #	Purchase Principal	Book Value	Market Value	Moody's Rating	S&P Rating	Purchase Date	Maturity Date	Days To Maturity	Stated Rate	YTM	% of Total
10050	AXPCEN	02587DX94	247,417.20	247,855.02	254,793.59	None	None	08/30/2017	08/29/2022	454	2.400	2.451	0.26
10051	AXP	02587CFT2	247,516.40	247,970.21	249,352.61	None	None	08/30/2017	08/30/2021	90	2.200	2.253	0.26
10052	DFS	254673AS5	247,060.08	247,950.70	249,112.79	None	None	08/28/2017	08/16/2021	76	2.100	2.202	0.26
10053	COF	14042RHS3	247,417.20	247,854.70	254,808.40	None	None	08/31/2017	08/30/2022	455	2.400	2.452	0.26
10080	MSB	61747MF63	247,417.20	247,811.91	257,831.86	None	None	01/12/2018	01/11/2023	589	2.650	2.702	0.26
10082	SBIIN	856285JA0	247,712.32	247,901.53	259,084.49	None	None	02/16/2018	02/16/2023	625	2.800	2.826	0.26
10102	CITI	17312QN96	247,432.08	247,764.43	263,963.99	None	None	06/29/2018	06/28/2023	757	3.300	3.352	0.26
10117	USB	90348JEB2	247,429.60	247,732.61	266,033.29	None	None	10/05/2018	10/05/2023	856	3.350	3.402	0.26
10120	MS	61760ARS0	247,434.56	247,723.65	267,855.10	None	None	11/13/2018	11/08/2023	890	3.550	3.602	0.26
10122	WFC	949763VK9	247,432.08	247,716.82	268,200.11	None	None	11/29/2018	11/28/2023	910	3.550	3.602	0.26
10124	MERICK	59013J5Z8	247,516.40	247,800.22	261,575.46	None	None	12/19/2018	02/21/2023	630	3.350	3.407	0.26
10132	MEDBNK	58404DDG3	247,424.64	247,689.32	265,906.19	None	None	02/12/2019	02/12/2024	986	3.000	3.053	0.26
10133	TIAA	87270LBU6	247,427.12	247,687.01	266,071.51	None	None	02/25/2019	02/22/2024	996	3.000	3.052	0.26
10137	HAPOAL	06251AW48	247,424.64	247,676.08	265,815.05	None	None	03/26/2019	03/25/2024	1,028	2.900	2.954	0.26
10140	FBC	33847E2J5	248,000.00	248,000.00	253,899.12	None	None	06/13/2019	06/13/2022	377	2.500	2.500	0.26
10150	CFBK	15721UDC0	247,481.68	247,687.44	256,906.85	None	None	09/12/2019	01/11/2024	954	1.700	1.752	0.26
10151	FNBLGN	54111LAK2	247,404.80	247,609.18	258,380.04	None	None	09/13/2019	09/12/2024	1,199	1.750	1.802	0.26
10152	ABASVG	00257TBH8	247,404.80	247,607.22	258,018.44	None	None	09/19/2019	09/18/2024	1,205	1.700	1.752	0.26
10154	FMOSTB	32100LCB9	248,000.00	248,000.00	259,198.83	None	None	09/13/2019	09/13/2024	1,200	1.850	1.852	0.26
10155	CMS	29278TLY4	247,523.84	247,723.06	258,072.63	None	None	09/30/2019	09/27/2023	848	2.000	2.052	0.26
10156	CRORVR	227563AW3	248,000.00	248,000.00	253,534.75	None	None	09/25/2019	09/26/2022	482	1.900	1.638	0.26
10157	GMATBK	02007GMJ9	247,637.92	247,833.67	253,602.93	None	None	10/18/2019	10/17/2022	503	1.850	1.902	0.26
10158	FAMCA	31422BNB2	996,900.00	998,155.07	1,029,420.00	None	None	10/18/2019	10/18/2023	869	1.470	1.550	1.04
10159	THFDSL	88413QCK2	247,412.24	247,590.24	260,394.48	None	None	11/26/2019	11/25/2024	1,273	1.950	2.002	0.26
10168	BOFI	05465DAE8	247,504.00	247,621.35	257,944.22	None	None	03/26/2020	03/26/2025	1,394	1.650	1.693	0.26
10169	EGBN	27002YEXO	247,504.00	247,652.70	256,245.90	None	None	03/20/2020	03/20/2024	1,023	1.550	1.603	0.26
10172	BHLB	084601XC2	247,635.44	247,774.99	252,974.24	None	None	04/09/2020	04/06/2023	674	1.300	1.350	0.26
10173	CADE	12738RGA6	247,635.44	247,772.15	253,054.80	None	None	04/16/2020	04/17/2023	685	1.300	1.350	0.26
10174	CELTIC	15118RUX3	248,000.00	248,000.00	256,452.56	None	None	04/17/2020	04/17/2025	1,416	1.500	1.501	0.26
10175	CTRSTE	15201QDE4	247,399.84	247,530.32	253,689.23	None	None	04/30/2020	04/30/2025	1,429	1.250	1.301	0.26
10176	PACW	69506YRK7	247,516.40	247,647.81	253,644.98	None	None	04/30/2020	04/30/2024	1,064	1.500	1.551	0.26
10177	SYNCBK	87165E2L0	247,635.44	247,768.98	252,149.87	None	None	04/27/2020	04/24/2023	692	1.100	1.150	0.26
10184	BMW	05580AXF6	248,000.00	248,000.00	245,655.63	None	None	09/25/2020	09/25/2025	1,577	0.500	0.500	0.26
<b>SubTotal for No Specified Rating</b>			<b>28,589,238.13</b>	<b>28,599,151.90</b>	<b>28,960,543.62</b>					<b>276</b>	<b>0.817</b>	<b>0.831</b>	<b>29.90</b>

**Douglas Co - Summary By Issuer**  
**Summary by Issuer**  
**May 31, 2021**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Apple	3	2,500,000.00	2,519,603.40	2.63	1.963	630
Abacus Federal Savings Bank	1	248,000.00	247,607.22	0.26	1.752	1,205
Comenity Capital Bank	1	248,000.00	247,855.21	0.26	2.401	451
American Express Bank	1	248,000.00	247,970.21	0.26	2.253	90
American Express Centurion Bk	1	248,000.00	247,855.02	0.26	2.451	454
Truist Bank	1	1,000,000.00	999,304.25	1.04	2.171	1,284
Berkshire Bank	1	248,000.00	247,774.99	0.26	1.350	674
Bank of New York	1	1,000,000.00	1,002,152.54	1.05	2.033	1,241
BMW Bank	1	248,000.00	248,000.00	0.26	0.500	1,577
Axos Bank	1	248,000.00	247,621.35	0.26	1.693	1,394
Berkshire Hathaway	2	2,000,000.00	1,990,196.46	2.08	3.250	500
Cadence Bank	1	248,000.00	247,772.15	0.26	1.350	685
Celtic Bank	1	248,000.00	248,000.00	0.26	1.501	1,416
CFBank	1	248,000.00	247,687.44	0.26	1.752	954
Citibank	2	1,248,000.00	1,264,503.44	1.32	3.041	925
Enerbank	1	248,000.00	247,723.06	0.26	2.052	848
Capital One Bank	1	248,000.00	247,854.70	0.26	2.452	455
Capital One Bank NA	1	248,000.00	247,964.75	0.26	2.217	83
Cross River Bank	1	248,000.00	248,000.00	0.26	1.638	482
CenterState Bank	1	248,000.00	247,530.32	0.26	1.301	1,429
John Deere	2	2,191,000.00	2,210,197.67	2.31	1.167	1,485
Discover Bank	1	248,000.00	247,950.70	0.26	2.202	76

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**Douglas Co - Summary By Issuer**  
**Summary by Issuer**  
**May 31, 2021**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Dreyfus Govt MMF	1	1,113,055.17	1,113,055.17	1.16	0.030	1
Eagle Bank	1	248,000.00	247,652.70	0.26	1.603	1,023
FAMCA	1	1,000,000.00	998,155.07	1.04	1.550	869
Flagstar Bank	1	248,000.00	248,000.00	0.26	2.500	377
FFCB	16	21,950,000.00	21,956,834.76	22.92	2.337	730
FHLB	5	7,000,000.00	7,147,898.91	7.46	1.265	1,111
FHLMC	1	1,000,000.00	1,000,000.00	1.04	2.000	150
First Missouri Bank	1	248,000.00	248,000.00	0.26	1.852	1,200
Logan State Bank	1	248,000.00	247,609.18	0.26	1.802	1,199
FNMA	6	10,000,000.00	9,994,152.70	10.43	1.088	1,115
Ally Bank	1	248,000.00	247,833.67	0.26	1.902	503
Goldman Sachs Bank	2	1,348,000.00	1,346,901.37	1.41	0.694	169
Bank of Hapoalim	1	248,000.00	247,676.08	0.26	2.954	1,028
Medallion Bank	1	248,000.00	247,689.32	0.26	3.053	986
Merrick Bank	1	248,000.00	247,800.22	0.26	3.407	630
Metlife	2	1,750,000.00	1,764,245.49	1.84	2.862	759
Morgan Stanley	1	248,000.00	247,723.65	0.26	3.602	890
Morgan Stanley Bank	1	248,000.00	247,811.91	0.26	2.702	589
Natl Sec Clearing	2	2,000,000.00	1,985,249.38	2.07	0.916	1,650
NVLGIP	1	17,815,313.68	17,815,313.68	18.60	0.167	1
New York Life	2	1,500,000.00	1,501,642.60	1.57	2.968	718
Pacific Western Bank	1	248,000.00	247,647.81	0.26	1.551	1,064
PACCAR Financial	1	1,000,000.00	999,403.75	1.04	1.817	1,346
Royal Bank of Canada	1	1,500,000.00	1,499,337.50	1.57	0.154	106
State Bank of India	1	248,000.00	247,901.53	0.26	2.826	625

**Douglas Co - Summary By Issuer**  
**Summary by Issuer**  
**May 31, 2021**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Synchrony Bank	1	248,000.00	247,768.98	0.26	1.150	692
Third Federal Savings & Loan	1	248,000.00	247,590.24	0.26	2.002	1,273
TIAA Bank	1	248,000.00	247,687.01	0.26	3.052	996
Toyota	3	2,500,000.00	2,499,052.86	2.61	1.696	1,121
US Bank	1	248,000.00	247,732.61	0.26	3.402	856
U.S. Treasury	3	3,525,000.00	3,513,062.92	3.67	1.308	1,091
Wells Fargo Bank	3	1,748,000.00	1,739,984.12	1.82	3.778	819
Walmart	1	1,000,000.00	1,003,402.72	1.05	3.221	755
<b>Total and Average</b>	<b>94</b>	<b>95,624,368.85</b>	<b>95,792,942.79</b>	<b>100.00</b>	<b>1.562</b>	<b>714</b>

**Douglas Co - PM Reports  
Portfolio Management  
Interest Earnings Summary  
May 31, 2021**

	May 31 Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	104,031.47	1,440,126.51
Plus Accrued Interest at End of Period	407,817.76	407,803.16
Less Accrued Interest at Beginning of Period	( 384,686.43)	( 381,874.89)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
Interest Earned during Period	127,162.80	1,466,054.78
Adjusted by Premiums and Discounts	-3,252.90	-26,921.90
Adjusted by Capital Gains or Losses	0.00	1,033.61
Earnings during Periods	123,909.90	1,440,166.49
<b>Pass Through Securities:</b>		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	( 0.00)	( 0.00)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	0.00	0.00
<b>Cash/Checking Accounts:</b>		
Interest Collected	2,943.92	57,084.54
Plus Accrued Interest at End of Period	2,568.47	2,568.47
Less Accrued Interest at Beginning of Period	( 2,943.92)	( 9,288.59)
Interest Earned during Period	2,568.47	50,364.42
<b>Total Interest Earned during Period</b>	<b>129,731.27</b>	<b>1,516,419.20</b>
<b>Total Adjustments from Premiums and Discounts</b>	<b>-3,252.90</b>	<b>-26,921.90</b>
<b>Total Capital Gains or Losses</b>	<b>0.00</b>	<b>1,033.61</b>
<b>Total Earnings during Period</b>	<b>126,478.37</b>	<b>1,490,530.91</b>

**Douglas Co - Interest Reports**  
**Interest Earnings**  
**Sorted by Security Type - Maturity Date**  
**May 1, 2021 - May 31, 2021**  
**Yield on Beginning Book Value**

CUSIP	Investment #	Fund	Issuer	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
<b>Security Type: Federal Agency Coupon Securities</b>												
3130ACUK8	10069	DOUGLAS	FHLB	0.00	1,000,000.00	0.00	05/28/2021	2.000	2.028	1,500.00	0.00	1,500.00
3133EJSA8	10111	DOUGLAS	FFCB	1,000,000.00	999,961.99	999,984.80	06/21/2021	2.730	2.706	2,275.00	22.81	2,297.81
3133EJYF0	10115	DOUGLAS	FFCB	1,000,000.00	999,281.85	999,467.58	08/27/2021	2.700	2.870	2,250.00	185.73	2,435.73
3133EJZU6	10134	DOUGLAS	FFCB	1,000,000.00	1,000,984.58	1,000,772.08	09/20/2021	2.850	2.544	2,375.00	-212.50	2,162.50
3134GBU83	10063	DOUGLAS	FHLMC	1,000,000.00	1,000,000.00	1,000,000.00	10/29/2021	2.000	1.962	1,666.67	0.00	1,666.67
3133EHP31	10067	DOUGLAS	FFCB	1,000,000.00	999,724.37	999,770.06	11/02/2021	1.950	1.968	1,625.00	45.69	1,670.69
3133EJT74	10121	DOUGLAS	FFCB	1,000,000.00	999,811.39	999,840.56	11/15/2021	3.050	3.028	2,541.67	29.17	2,570.84
3133EJ3B3	10127	DOUGLAS	FFCB	1,000,000.00	999,702.85	999,742.30	12/17/2021	2.800	2.795	2,333.34	39.45	2,372.79
3135G0S38	10064	DOUGLAS	FNMA	1,000,000.00	1,000,277.02	1,000,242.96	01/05/2022	2.000	1.922	1,666.67	-34.06	1,632.61
3133ECJC9	10075	DOUGLAS	FFCB	1,050,000.00	1,048,465.80	1,048,610.99	03/18/2022	2.030	2.158	1,776.25	145.19	1,921.44
313379Q69	10149	DOUGLAS	FHLB	1,000,000.00	1,006,542.49	1,006,050.57	06/10/2022	2.125	1.496	1,770.83	-491.92	1,278.91
3133EJSB6	10105	DOUGLAS	FFCB	1,000,000.00	1,000,112.33	1,000,104.09	06/20/2022	2.840	2.777	2,366.67	-8.24	2,358.43
3135G0W33	10153	DOUGLAS	FNMA	1,000,000.00	997,790.56	997,927.22	09/06/2022	1.375	1.513	1,145.84	136.66	1,282.50
3135G0T78	10062	DOUGLAS	FNMA	2,000,000.00	1,998,330.80	1,998,428.22	10/05/2022	2.000	2.021	3,333.33	97.42	3,430.75
3130ACS96	10068	DOUGLAS	FHLB	1,000,000.00	998,566.37	998,645.14	11/07/2022	2.030	2.088	1,691.66	78.77	1,770.43
3130A3KM5	10079	DOUGLAS	FHLB	1,000,000.00	1,002,636.09	1,002,499.27	12/09/2022	2.500	2.286	2,083.33	-136.82	1,946.51
3133EKVF0	10143	DOUGLAS	FFCB	2,000,000.00	1,999,061.33	1,999,107.05	01/17/2023	1.875	1.868	3,125.00	45.72	3,170.72
3133EJSD2	10101	DOUGLAS	FFCB	1,000,000.00	999,682.13	999,694.55	06/19/2023	2.890	2.851	2,408.33	12.42	2,420.75
31422BNB2	10158	DOUGLAS	FAMCA	1,000,000.00	998,090.49	998,155.07	10/18/2023	1.470	1.521	1,225.00	64.58	1,289.58
3133EH2U6	10123	DOUGLAS	FFCB	1,000,000.00	982,968.68	983,511.65	12/12/2023	2.350	2.996	1,958.33	542.97	2,501.30
3133EKQU3	10142	DOUGLAS	FFCB	1,900,000.00	1,898,013.33	1,898,066.45	06/13/2024	1.950	1.948	3,087.50	53.12	3,140.62
3133EKVV4	10145	DOUGLAS	FFCB	2,000,000.00	1,994,294.94	1,994,441.85	07/26/2024	1.850	1.907	3,083.33	146.91	3,230.24
3133EKA63	10148	DOUGLAS	FFCB	2,000,000.00	1,995,839.33	1,995,944.67	08/16/2024	1.600	1.635	2,666.66	105.34	2,772.00
3133EKQA7	10147	DOUGLAS	FFCB	2,000,000.00	2,014,063.34	2,013,714.37	09/10/2024	2.080	1.823	3,466.67	-348.97	3,117.70
3133EJ2E8	10135	DOUGLAS	FFCB	2,000,000.00	2,024,632.34	2,024,061.71	12/06/2024	3.100	2.673	5,166.67	-570.63	4,596.04
3130A4CH3	10185	DOUGLAS	FHLB	2,000,000.00	2,143,800.86	2,140,703.93	03/14/2025	2.375	0.473	3,958.33	-3,096.93	861.40
3136G4H63	10182	DOUGLAS	FNMA	2,000,000.00	2,000,000.00	2,000,000.00	08/19/2025	0.550	0.540	916.67	0.00	916.67
3136G43L5	10183	DOUGLAS	FNMA	2,000,000.00	2,000,000.00	2,000,000.00	09/30/2025	0.550	0.540	916.67	0.00	916.67
3135G06G3	10186	DOUGLAS	FNMA	2,000,000.00	1,997,508.33	1,997,554.30	11/07/2025	0.500	0.518	833.34	45.97	879.31

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Douglas Co - Interest Reports  
Interest Earnings  
May 1, 2021 - May 31, 2021

											Adjusted Interest Earnings		
CUSIP	Investment #	Fund	Issuer	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings	
<b>Subtotal</b>				<b>38,950,000.00</b>	<b>40,100,143.59</b>	<b>39,097,041.44</b>			<b>1.830</b>	<b>65,213.76</b>	<b>-3,102.15</b>	<b>62,111.61</b>	
<b>Security Type: Treasury Coupon Securities</b>													
912828T67	10031	DOUGLAS	USTR	505,000.00	504,863.59	504,886.70	10/31/2021	1.250	1.294	531.76	23.11	554.87	
912828W55	10037	DOUGLAS	USTR	1,080,000.00	1,077,966.85	1,078,174.86	02/28/2022	1.875	2.090	1,705.85	208.01	1,913.86	
91282CBW0	10196	DOUGLAS	USTR	1,940,000.00	0.00	1,930,001.36	04/30/2026	0.750	0.853	1,107.07	156.05	1,263.12	
<b>Subtotal</b>				<b>3,525,000.00</b>	<b>1,582,830.44</b>	<b>3,513,062.92</b>			<b>1.321</b>	<b>3,344.68</b>	<b>387.17</b>	<b>3,731.85</b>	
<b>Security Type: Commercial Paper Disc.</b>													
38150TWD2	10188	DOUGLAS	GS	1,100,000.00	1,098,762.50	1,099,046.67	09/13/2021	0.300	0.305	0.00	284.17	284.17	
78015CWF5	10190	DOUGLAS	RBC	1,500,000.00	1,499,143.75	1,499,337.50	09/15/2021	0.150	0.152	0.00	193.75	193.75	
<b>Subtotal</b>				<b>2,600,000.00</b>	<b>2,597,906.25</b>	<b>2,598,384.17</b>			<b>0.217</b>	<b>0.00</b>	<b>477.92</b>	<b>477.92</b>	
<b>Security Type: Money Market Fund</b>													
SYS10048	10048	DOUGLAS	DGMM	1,113,055.17	1,935,903.63	1,113,055.17		0.030	0.006	10.47	0.00	10.47	
<b>Subtotal</b>				<b>1,113,055.17</b>	<b>1,935,903.63</b>	<b>1,113,055.17</b>			<b>0.006</b>	<b>10.47</b>	<b>0.00</b>	<b>10.47</b>	
<b>Security Type: LGIP</b>													
SYS10046	10046	DOUG	NVLGIP	17,815,313.68	17,812,404.40	17,815,313.68		0.167	0.169	2,558.00	0.00	2,558.00	
<b>Subtotal</b>				<b>17,815,313.68</b>	<b>17,812,404.40</b>	<b>17,815,313.68</b>			<b>0.169</b>	<b>2,558.00</b>	<b>0.00</b>	<b>2,558.00</b>	
<b>Security Type: Corporate Notes</b>													
64952WDA8	10109	DOUGLAS	NY	500,000.00	499,962.62	499,974.42	08/06/2021	3.250	3.217	1,354.16	11.80	1,365.96	
037833CQ1	10065	DOUGLAS	AAPL	500,000.00	500,138.89	500,127.63	05/11/2022	2.300	2.230	958.33	-11.26	947.07	
084664BT7	10126	DOUGLAS	BRK	1,000,000.00	996,693.40	996,958.64	05/15/2022	3.000	3.267	2,500.00	265.24	2,765.24	
59217GDB2	10141	DOUGLAS	MET	600,000.00	599,695.50	599,718.00	06/17/2022	2.400	2.400	1,200.00	22.50	1,222.50	
084670BR8	10091	DOUGLAS	BRK	1,000,000.00	992,922.81	993,237.82	03/15/2023	2.750	3.091	2,291.67	315.01	2,606.68	
037833AK6	10125	DOUGLAS	AAPL	1,000,000.00	979,563.11	980,412.29	05/03/2023	2.400	3.425	2,000.00	849.18	2,849.18	
037833AK6	10187	DOUGLAS	AAPL	1,000,000.00	1,040,756.98	1,039,063.48	05/03/2023	2.400	0.347	2,000.00	-1,693.50	306.50	
931142EK5	10106	DOUGLAS	WMT	1,000,000.00	1,003,539.75	1,003,402.72	06/26/2023	3.400	3.163	2,833.33	-137.03	2,696.30	
94988J5R4	10119	DOUGLAS	WFC	500,000.00	498,299.13	498,361.13	08/14/2023	3.550	3.642	1,479.16	62.00	1,541.16	
94988J5R4	10128	DOUGLAS	WFC	1,000,000.00	993,675.64	993,906.17	08/14/2023	3.550	3.779	2,958.33	230.53	3,188.86	
89236TFN0	10116	DOUGLAS	TOYOTA	500,000.00	499,532.32	499,548.66	09/20/2023	3.450	3.427	1,437.50	16.34	1,453.84	
59217GCT4	10136	DOUGLAS	MET	1,150,000.00	1,164,991.14	1,164,527.49	01/11/2024	3.600	3.018	3,450.00	-463.65	2,986.35	
17325FAS7	10139	DOUGLAS	CITI	1,000,000.00	1,017,266.50	1,016,739.01	01/23/2024	3.650	2.910	3,041.67	-527.49	2,514.18	
892331AL3	10195	DOUGLAS	TOYOTA	1,000,000.00	1,000,000.00	1,000,000.00	03/25/2024	0.681	0.668	567.50	0.00	567.50	
64952WDG5	10138	DOUGLAS	NY	1,000,000.00	1,001,716.82	1,001,668.18	04/10/2024	2.875	2.759	2,395.84	-48.64	2,347.20	

Data Updated: SET\_4: 06/15/2021 10:09

Run Date: 06/15/2021 - 10:09

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Douglas Co - Interest Reports  
Interest Earnings  
May 1, 2021 - May 31, 2021

CUSIP	Investment #	Fund	Issuer	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
<b>Security Type: Corporate Notes</b>												
06406RAL1	10160	DOUGLAS	BK	1,000,000.00	1,002,205.34	1,002,152.54	10/24/2024	2.100	1.994	1,750.00	-52.80	1,697.20
07330NAT2	10161	DOUGLAS	BBT	1,000,000.00	999,287.75	999,304.25	12/06/2024	2.150	2.130	1,791.67	16.50	1,808.17
24422EVC0	10170	DOUGLAS	DE	1,191,000.00	1,216,783.78	1,216,201.31	01/09/2025	2.050	1.405	2,034.63	-582.47	1,452.16
69371RQ66	10164	DOUGLAS	PCAR	1,000,000.00	999,390.25	999,403.75	02/06/2025	1.800	1.783	1,500.00	13.50	1,513.50
89236TGT6	10165	DOUGLAS	TOYOTA	1,000,000.00	999,493.03	999,504.20	02/13/2025	1.800	1.780	1,500.00	11.17	1,511.17
637639AE5	10189	DOUGLAS	NSCCPP	1,000,000.00	1,003,864.00	1,003,794.00	12/07/2025	0.750	0.651	625.00	-70.00	555.00
637639AE5	10194	DOUGLAS	NSCCPP	1,000,000.00	981,113.23	981,455.38	12/07/2025	0.750	1.161	625.00	342.15	967.15
24422EVK2	10191	DOUGLAS	DE	1,000,000.00	993,888.13	993,996.36	01/15/2026	0.700	0.819	583.33	108.23	691.56
			<b>Subtotal</b>	<b>20,941,000.00</b>	<b>20,984,780.12</b>	<b>20,983,457.43</b>			<b>2.219</b>	<b>40,877.12</b>	<b>-1,322.69</b>	<b>39,554.43</b>
<b>Security Type: Federal Agency Callables</b>												
3130ALN42	10192	DOUGLAS	FHLB	2,000,000.00	2,000,000.00	2,000,000.00	03/30/2026	1.000	0.981	1,666.67	0.00	1,666.67
			<b>Subtotal</b>	<b>2,000,000.00</b>	<b>2,000,000.00</b>	<b>2,000,000.00</b>			<b>0.981</b>	<b>1,666.67</b>	<b>0.00</b>	<b>1,666.67</b>
<b>Security Type: CD-FDIC</b>												
254673AS5	10052	DOUGLAS	DFS	248,000.00	247,930.59	247,950.70	08/16/2021	2.100	2.196	442.32	20.11	462.43
1404204P2	10043	DOUGLAS	COFUSA	248,000.00	247,951.59	247,964.75	08/23/2021	2.150	2.213	452.86	13.16	466.02
02587CFT2	10051	DOUGLAS	AXP	248,000.00	247,959.95	247,970.21	08/30/2021	2.200	2.249	463.38	10.26	473.64
33847E2J5	10140	DOUGLAS	FBC	248,000.00	248,000.00	248,000.00	06/13/2022	2.500	2.500	526.58	0.00	526.58
20033AWA0	10045	DOUGLAS	ADS	248,000.00	247,845.25	247,855.21	08/26/2022	2.350	2.399	494.98	9.96	504.94
02587DX94	10050	DOUGLAS	AXPCEN	248,000.00	247,845.12	247,855.02	08/29/2022	2.400	2.449	505.51	9.90	515.41
38148PNS2	10044	DOUGLAS	GS	248,000.00	247,844.80	247,854.70	08/30/2022	2.350	2.398	494.98	9.90	504.88
14042RHS3	10053	DOUGLAS	COF	248,000.00	247,844.80	247,854.70	08/30/2022	2.400	2.449	505.52	9.90	515.42
227563AW3	10156	DOUGLAS	CRORVR	248,000.00	248,000.00	248,000.00	09/26/2022	1.900	1.900	400.20	0.00	400.20
02007GMJ9	10157	DOUGLAS	GMATBK	248,000.00	247,823.42	247,833.67	10/17/2022	1.850	1.900	389.66	10.25	399.91
61747MF63	10080	DOUGLAS	MSB	248,000.00	247,802.01	247,811.91	01/11/2023	2.650	2.699	558.17	9.90	568.07
856285JA0	10082	DOUGLAS	SBIIN	248,000.00	247,896.65	247,901.53	02/16/2023	2.800	2.824	589.77	4.88	594.65
59013J5Z8	10124	DOUGLAS	MERICK	248,000.00	247,790.39	247,800.22	02/21/2023	3.350	3.400	705.61	9.83	715.44
084601XC2	10172	DOUGLAS	BHLB	248,000.00	247,764.64	247,774.99	04/06/2023	1.300	1.350	273.82	10.35	284.17
12738RGA6	10173	DOUGLAS	CADE	248,000.00	247,761.84	247,772.15	04/17/2023	1.300	1.350	273.82	10.31	284.13
87165E2L0	10177	DOUGLAS	SYNCBK	248,000.00	247,758.63	247,768.98	04/24/2023	1.100	1.150	231.69	10.35	242.04
17312QN96	10102	DOUGLAS	CITI	248,000.00	247,754.78	247,764.43	06/28/2023	3.300	3.349	695.08	9.65	704.73
29278TLY4	10155	DOUGLAS	CMS	248,000.00	247,712.93	247,723.06	09/27/2023	2.000	2.050	421.26	10.13	431.39
90348JEB2	10117	DOUGLAS	USB	248,000.00	247,722.92	247,732.61	10/05/2023	3.350	3.400	705.61	9.69	715.30
61760ARS0	10120	DOUGLAS	MS	248,000.00	247,714.02	247,723.65	11/08/2023	3.550	3.600	747.73	9.63	757.36
949763VK9	10122	DOUGLAS	WFC	248,000.00	247,707.17	247,716.82	11/28/2023	3.550	3.600	747.74	9.65	757.39

Douglas Co - Interest Reports  
Interest Earnings  
May 1, 2021 - May 31, 2021

CUSIP	Investment #	Fund	Issuer	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
<b>Security Type: CD-FDIC</b>												
15721UDC0	10150	DOUGLAS	CFBK	248,000.00	247,677.28	247,687.44	01/11/2024	1.700	1.751	358.07	10.16	368.23
58404DDG3	10132	DOUGLAS	MEDBNK	248,000.00	247,679.55	247,689.32	02/12/2024	3.000	3.050	631.89	9.77	641.66
87270LBU6	10133	DOUGLAS	TIAA	248,000.00	247,677.26	247,687.01	02/22/2024	3.000	3.050	631.89	9.75	641.64
27002YEX0	10169	DOUGLAS	EGBN	248,000.00	247,642.17	247,652.70	03/20/2024	1.550	1.602	326.48	10.53	337.01
06251AW48	10137	DOUGLAS	HAPOAL	248,000.00	247,666.32	247,676.08	03/25/2024	2.900	2.950	610.83	9.76	620.59
69506YRK7	10176	DOUGLAS	PACW	248,000.00	247,637.55	247,647.81	04/30/2024	1.500	1.551	315.95	10.26	326.21
54111LAK2	10151	DOUGLAS	FNBLGN	248,000.00	247,599.07	247,609.18	09/12/2024	1.750	1.801	368.60	10.11	378.71
32100LCB9	10154	DOUGLAS	FMOSTB	248,000.00	248,000.00	248,000.00	09/13/2024	1.850	1.850	389.67	0.00	389.67
00257TBH8	10152	DOUGLAS	ABASVG	248,000.00	247,597.12	247,607.22	09/18/2024	1.700	1.751	358.07	10.10	368.17
88413QCK2	10159	DOUGLAS	THFDSL	248,000.00	247,580.26	247,590.24	11/25/2024	1.950	2.001	410.73	9.98	420.71
05465DAE8	10168	DOUGLAS	BOFI	248,000.00	247,612.92	247,621.35	03/26/2025	1.650	1.693	347.54	8.43	355.97
15118RUX3	10174	DOUGLAS	CELTIC	248,000.00	248,000.00	248,000.00	04/17/2025	1.500	1.500	315.95	0.00	315.95
15201QDE4	10175	DOUGLAS	CTRSTE	248,000.00	247,520.13	247,530.32	04/30/2025	1.250	1.301	263.29	10.19	273.48
05580AXF6	10184	DOUGLAS	BMW	248,000.00	248,000.00	248,000.00	09/25/2025	0.500	0.500	105.32	0.00	105.32
<b>Subtotal</b>				<b>8,680,000.00</b>	<b>8,672,321.13</b>	<b>8,672,627.98</b>			<b>2.222</b>	<b>16,060.57</b>	<b>306.85</b>	<b>16,367.42</b>
<b>Total</b>				<b>95,624,368.85</b>	<b>95,686,289.56</b>	<b>95,792,942.79</b>			<b>1.530</b>	<b>129,731.27</b>	<b>-3,252.90</b>	<b>126,478.37</b>

**Douglas Co - Interest Reports**  
**Accrued Interest**  
**Sorted by Security Type - Maturity Date**  
**May 1, 2021 - May 31, 2021**

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
<b>Federal Agency Coupon Securities</b>										
3130ACUK8	10069	FAC	0.00	05/28/2021	2.000	8,500.00	0.00	1,500.00	10,000.00	0.00
3133EJSA8	10111	FAC	1,000,000.00	06/21/2021	2.730	9,858.33	0.00	2,275.00	0.00	12,133.33
3133EJYF0	10115	FAC	1,000,000.00	08/27/2021	2.700	4,800.00	0.00	2,250.00	0.00	7,050.00
3133EJZU6	10134	FAC	1,000,000.00	09/20/2021	2.850	3,245.83	0.00	2,375.00	0.00	5,620.83
3134GBU83	10063	FAC	1,000,000.00	10/29/2021	2.000	111.11	0.00	1,666.67	0.00	1,777.78
3133EHP31	10067	FAC	1,000,000.00	11/02/2021	1.950	9,695.83	0.00	1,625.00	9,750.00	1,570.83
3133EJT74	10121	FAC	1,000,000.00	11/15/2021	3.050	14,063.89	0.00	2,541.67	15,250.00	1,355.56
3133EJ3B3	10127	FAC	1,000,000.00	12/17/2021	2.800	10,422.22	0.00	2,333.34	0.00	12,755.56
3135G0S38	10064	FAC	1,000,000.00	01/05/2022	2.000	6,444.44	0.00	1,666.67	0.00	8,111.11
3133ECJC9	10075	FAC	1,050,000.00	03/18/2022	2.030	2,545.96	0.00	1,776.25	0.00	4,322.21
313379Q69	10149	FAC	1,000,000.00	06/10/2022	2.125	8,322.92	0.00	1,770.83	0.00	10,093.75
3133EJSB6	10105	FAC	1,000,000.00	06/20/2022	2.840	10,334.44	0.00	2,366.67	0.00	12,701.11
3135G0W33	10153	FAC	1,000,000.00	09/06/2022	1.375	2,100.69	0.00	1,145.84	0.00	3,246.53
3135G0T78	10062	FAC	2,000,000.00	10/05/2022	2.000	2,888.89	0.00	3,333.33	0.00	6,222.22
3130ACS96	10068	FAC	1,000,000.00	11/07/2022	2.030	9,811.67	0.00	1,691.66	10,150.00	1,353.33
3130A3KM5	10079	FAC	1,000,000.00	12/09/2022	2.500	9,861.11	0.00	2,083.33	0.00	11,944.44
3133EKVF0	10143	FAC	2,000,000.00	01/17/2023	1.875	10,833.33	0.00	3,125.00	0.00	13,958.33
3133EJSD2	10101	FAC	1,000,000.00	06/19/2023	2.890	10,596.67	0.00	2,408.33	0.00	13,005.00
31422BNB2	10158	FAC	1,000,000.00	10/18/2023	1.470	530.83	0.00	1,225.00	0.00	1,755.83
3133EH2U6	10123	FAC	1,000,000.00	12/12/2023	2.350	9,073.61	0.00	1,958.33	0.00	11,031.94
3133EKQU3	10142	FAC	1,900,000.00	06/13/2024	1.950	14,202.50	0.00	3,087.50	0.00	17,290.00
3133EKWV4	10145	FAC	2,000,000.00	07/26/2024	1.850	9,763.89	0.00	3,083.33	0.00	12,847.22
3133EKA63	10148	FAC	2,000,000.00	08/16/2024	1.600	6,666.67	0.00	2,666.66	0.00	9,333.33
3133EKQA7	10147	FAC	2,000,000.00	09/10/2024	2.080	5,893.33	0.00	3,466.67	0.00	9,360.00
3133EJ2E8	10135	FAC	2,000,000.00	12/06/2024	3.100	24,972.22	0.00	5,166.67	0.00	30,138.89
3130A4CH3	10185	FAC	2,000,000.00	03/14/2025	2.375	6,201.39	0.00	3,958.33	0.00	10,159.72
3136G4H63	10182	FAC	2,000,000.00	08/19/2025	0.550	2,200.00	0.00	916.67	0.00	3,116.67
3136G43L5	10183	FAC	2,000,000.00	09/30/2025	0.550	947.22	0.00	916.67	0.00	1,863.89
3135G0G63	10186	FAC	2,000,000.00	11/07/2025	0.500	4,694.44	0.00	833.34	4,861.12	666.66
	<b>Subtotal</b>		<b>38,950,000.00</b>			<b>219,583.43</b>	<b>0.00</b>	<b>65,213.76</b>	<b>50,011.12</b>	<b>234,786.07</b>
<b>Treasury Coupon Securities</b>										
912828T67	10031	TRC	505,000.00	10/31/2021	1.250	17.15	0.00	531.76	0.00	548.91
912828W55	10037	TRC	1,080,000.00	02/28/2022	1.875	3,411.68	0.00	1,705.85	0.00	5,117.53

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**Douglas Co - Interest Reports**  
**Accrued Interest**  
**Sorted by Security Type - Maturity Date**

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
<b>Treasury Coupon Securities</b>										
91282CBW0	10196	TRC	1,940,000.00	04/30/2026	0.750	0.00	158.15	1,107.07	0.00	1,265.22
		<b>Subtotal</b>	<b>3,525,000.00</b>			<b>3,428.83</b>	<b>158.15</b>	<b>3,344.68</b>	<b>0.00</b>	<b>6,931.66</b>
<b>Money Market Fund</b>										
SYS10048	10048	PA2	1,113,055.17		0.030	34.64	0.00	10.47	34.64	10.47
		<b>Subtotal</b>	<b>1,113,055.17</b>			<b>34.64</b>	<b>0.00</b>	<b>10.47</b>	<b>34.64</b>	<b>10.47</b>
<b>LGIP</b>										
SYS10046	10046	LA5	17,815,313.68		0.167	2,909.28	0.00	2,558.00	2,909.28	2,558.00
		<b>Subtotal</b>	<b>17,815,313.68</b>			<b>2,909.28</b>	<b>0.00</b>	<b>2,558.00</b>	<b>2,909.28</b>	<b>2,558.00</b>
<b>Corporate Notes</b>										
64952WDA8	10109	MTN	500,000.00	08/06/2021	3.250	3,836.81	0.00	1,354.16	0.00	5,190.97
037833CQ1	10065	MTN	500,000.00	05/11/2022	2.300	5,430.56	0.00	958.33	5,750.00	638.89
084664BT7	10126	MTN	1,000,000.00	05/15/2022	3.000	13,833.33	0.00	2,500.00	15,000.00	1,333.33
59217GDB2	10141	MTN	600,000.00	06/17/2022	2.400	5,360.00	0.00	1,200.00	0.00	6,560.00
084670BR8	10091	MTN	1,000,000.00	03/15/2023	2.750	3,513.89	0.00	2,291.67	0.00	5,805.56
037833AK6	10125	MTN	1,000,000.00	05/03/2023	2.400	11,866.67	0.00	2,000.00	12,000.00	1,866.67
037833AK6	10187	MTN	1,000,000.00	05/03/2023	2.400	11,866.67	0.00	2,000.00	12,000.00	1,866.67
931142EK5	10106	MTN	1,000,000.00	06/26/2023	3.400	11,805.56	0.00	2,833.33	0.00	14,638.89
94988J5R4	10119	MTN	500,000.00	08/14/2023	3.550	3,796.53	0.00	1,479.16	0.00	5,275.69
94988J5R4	10128	MTN	1,000,000.00	08/14/2023	3.550	7,593.06	0.00	2,958.33	0.00	10,551.39
89236TFN0	10116	MTN	500,000.00	09/20/2023	3.450	1,964.58	0.00	1,437.50	0.00	3,402.08
59217GCT4	10136	MTN	1,150,000.00	01/11/2024	3.600	12,650.00	0.00	3,450.00	0.00	16,100.00
17325FAS7	10139	MTN	1,000,000.00	01/23/2024	3.650	9,936.11	0.00	3,041.67	0.00	12,977.78
892331AL3	10195	MTN	1,000,000.00	03/25/2024	0.681	681.00	0.00	567.50	0.00	1,248.50
64952WDG5	10138	MTN	1,000,000.00	04/10/2024	2.875	1,677.08	0.00	2,395.84	0.00	4,072.92
06406RAL1	10160	MTN	1,000,000.00	10/24/2024	2.100	408.33	0.00	1,750.00	0.00	2,158.33
07330NAT2	10161	MTN	1,000,000.00	12/06/2024	2.150	8,659.72	0.00	1,791.67	0.00	10,451.39
24422EVC0	10170	MTN	1,191,000.00	01/09/2025	2.050	7,595.93	0.00	2,034.63	0.00	9,630.56
69371RQ66	10164	MTN	1,000,000.00	02/06/2025	1.800	4,250.00	0.00	1,500.00	0.00	5,750.00
89236TGT6	10165	MTN	1,000,000.00	02/13/2025	1.800	3,900.00	0.00	1,500.00	0.00	5,400.00
637639AE5	10189	MTN	1,000,000.00	12/07/2025	0.750	3,000.00	0.00	625.00	0.00	3,625.00
637639AE5	10194	MTN	1,000,000.00	12/07/2025	0.750	3,000.00	0.00	625.00	0.00	3,625.00
24422EVK2	10191	MTN	1,000,000.00	01/15/2026	0.700	2,216.67	0.00	583.33	0.00	2,800.00
		<b>Subtotal</b>	<b>20,941,000.00</b>			<b>138,842.50</b>	<b>0.00</b>	<b>40,877.12</b>	<b>44,750.00</b>	<b>134,969.62</b>

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**Douglas Co - Interest Reports**  
**Accrued Interest**  
**Sorted by Security Type - Maturity Date**

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
<b>Federal Agency Callables</b>										
3130ALN42	10192	MC1	2,000,000.00	03/30/2026	1.000	1,722.22	0.00	1,666.67	0.00	3,388.89
		<b>Subtotal</b>	<b>2,000,000.00</b>			<b>1,722.22</b>	<b>0.00</b>	<b>1,666.67</b>	<b>0.00</b>	<b>3,388.89</b>
<b>CD-FDIC</b>										
254673AS5	10052	MC2	248,000.00	08/16/2021	2.100	1,055.87	0.00	442.32	0.00	1,498.19
1404204P2	10043	MC2	248,000.00	08/23/2021	2.150	978.75	0.00	452.86	0.00	1,431.61
02587CFT2	10051	MC2	248,000.00	08/30/2021	2.200	911.83	0.00	463.38	0.00	1,375.21
33847E2J5	10140	MC2	248,000.00	06/13/2022	2.500	2,378.08	0.00	526.58	0.00	2,904.66
20033AWA0	10045	MC2	248,000.00	08/26/2022	2.350	47.90	0.00	494.98	479.01	63.87
02587DX94	10050	MC2	248,000.00	08/29/2022	2.400	994.72	0.00	505.51	0.00	1,500.23
14042RHS3	10053	MC2	248,000.00	08/30/2022	2.400	1,011.03	0.00	505.52	0.00	1,516.55
38148PNS2	10044	MC2	248,000.00	08/30/2022	2.350	989.96	0.00	494.98	0.00	1,484.94
227563AW3	10156	MC2	248,000.00	09/26/2022	1.900	477.65	0.00	400.20	0.00	877.85
02007GMJ9	10157	MC2	248,000.00	10/17/2022	1.850	175.99	0.00	389.66	0.00	565.65
61747MF63	10080	MC2	248,000.00	01/11/2023	2.650	1,980.60	0.00	558.17	0.00	2,538.77
856285JA0	10082	MC2	248,000.00	02/16/2023	2.800	1,407.82	0.00	589.77	0.00	1,997.59
59013J5Z8	10124	MC2	248,000.00	02/21/2023	3.350	295.90	0.00	705.61	682.85	318.66
084601XC2	10172	MC2	248,000.00	04/06/2023	1.300	203.16	0.00	273.82	0.00	476.98
12738RGA6	10173	MC2	248,000.00	04/17/2023	1.300	141.33	0.00	273.82	0.00	415.15
87165E2L0	10177	MC2	248,000.00	04/24/2023	1.100	52.32	0.00	231.69	0.00	284.01
17312QN96	10102	MC2	248,000.00	06/28/2023	3.300	2,780.32	0.00	695.08	0.00	3,475.40
29278TLY4	10155	MC2	248,000.00	09/27/2023	2.000	54.36	0.00	421.26	407.67	67.95
90348JEB2	10117	MC2	248,000.00	10/05/2023	3.350	591.80	0.00	705.61	682.85	614.56
61760ARS0	10120	MC2	248,000.00	11/08/2023	3.550	4,196.98	0.00	747.73	4,365.82	578.89
949763VK9	10122	MC2	248,000.00	11/28/2023	3.550	72.36	0.00	747.74	723.62	96.48
15721UDC0	10150	MC2	248,000.00	01/11/2024	1.700	231.01	0.00	358.07	346.52	242.56
58404DDG3	10132	MC2	248,000.00	02/12/2024	3.000	407.67	0.00	631.89	611.51	428.05
87270LBU6	10133	MC2	248,000.00	02/22/2024	3.000	1,386.08	0.00	631.89	0.00	2,017.97
27002YEX0	10169	MC2	248,000.00	03/20/2024	1.550	115.85	0.00	326.48	315.95	126.38
06251AW48	10137	MC2	248,000.00	03/25/2024	2.900	729.05	0.00	610.83	0.00	1,339.88
69506YRK7	10176	MC2	248,000.00	04/30/2024	1.500	754.19	0.00	315.95	0.00	1,070.14
54111LAK2	10151	MC2	248,000.00	09/12/2024	1.750	225.92	0.00	368.60	356.71	237.81
32100LCB9	10154	MC2	248,000.00	09/13/2024	1.850	615.93	0.00	389.67	0.00	1,005.60
00257TBH8	10152	MC2	248,000.00	09/18/2024	1.700	150.16	0.00	358.07	346.52	161.71
88413QCK2	10159	MC2	248,000.00	11/25/2024	1.950	2,080.15	0.00	410.73	2,398.13	92.75
05465DAE8	10168	MC2	248,000.00	03/26/2025	1.650	56.05	0.00	347.54	336.33	67.26
15118RUX3	10174	MC2	248,000.00	04/17/2025	1.500	142.68	0.00	315.95	305.75	152.88
15201QDE4	10175	MC2	248,000.00	04/30/2025	1.250	0.00	0.00	263.29	0.00	263.29

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**Douglas Co - Interest Reports**  
**Accrued Interest**  
**Sorted by Security Type - Maturity Date**

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
<b>CD-FDIC</b>										
05580AXF6	10184	MC2	248,000.00	09/25/2025	0.500	125.70	0.00	105.32	0.00	231.02
		<b>Subtotal</b>	<b>8,680,000.00</b>			<b>27,819.17</b>	<b>0.00</b>	<b>16,060.57</b>	<b>12,359.24</b>	<b>31,520.50</b>
		<b>Total</b>	<b>93,024,368.85</b>			<b>394,340.07</b>	<b>158.15</b>	<b>129,731.27</b>	<b>110,064.28</b>	<b>414,165.21</b>

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**Douglas Co - Interest Reports**  
**Realized Gains and Losses**  
**Sorted By Investment Type**  
**Sales/Calls/Maturities: May 1, 2021 - May 31, 2021**

<u>Investment #</u>	<u>Inv.</u>	<u>Purchase</u>	<u>Par Value</u>	<u>Sale Date</u>	<u>Days Held</u>		<u>Maturity/Sale</u>	<u>Realized</u>	<u>Total</u>	<u>Total</u>	<u>Total</u>
<u>Issuer</u>	<u>Type</u>	<u>Date</u>	<u>Current Rate</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Book Value</u>	<u>Proceeds</u>	<u>Gain/Loss</u>	<u>Earnings</u>	<u>Net Earnings</u>	<u>Yield 365</u>
<b>Federal Agency Coupon Securities</b>											
10069	FAC	11/28/2017	1,000,000.00	05/28/2021	1,277	1,000,000.00	1,000,000.00	0.00	70,000.00	70,000.00	2.001
FHLB			2.000	05/28/2021	1,277						
Federal Agency Coupon Securities Subtotals						<b>1,000,000.00</b>	<b>1,000,000.00</b>	<b>0.00</b>	<b>70,000.00</b>	<b>70,000.00</b>	<b>2.001</b>
<b>Total Realized Gains/Losses</b>						<b>1,000,000.00</b>	<b>1,000,000.00</b>	<b>0.00</b>	<b>70,000.00</b>	<b>70,000.00</b>	<b>2.001</b>



**Douglas County NV**  
**Transaction Activity Report**  
**May 1, 2021 - May 31, 2021**  
**Sorted by Fund - Transaction Date**  
**All Funds**

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
10046	DOUG	SYS10046	NVLGIP 1.0686%	Purchase	05/01/2021	NVLGIP	2,909.28			-2,909.28
10046	DOUG	SYS10046	NVLGIP 1.0686%	Interest	05/01/2021	NVLGIP			2,909.28	2,909.28
<b>Totals for Douglas LGIP</b>							<b>2,909.28</b>		<b>2,909.28</b>	<b>0.00</b>
10067	DOUGLAS	3133EHP31	FFCB 1.95% MAT	Interest	05/03/2021	FFCB			9,750.00	9,750.00
10125	DOUGLAS	037833AK6	AAPL 2.4% MAT	Interest	05/03/2021	Apple			12,000.00	12,000.00
10187	DOUGLAS	037833AK6	AAPL 2.4% MAT	Interest	05/03/2021	Apple			12,000.00	12,000.00
10187	DOUGLAS	037833AK6	AAPL 2.4% MAT	Accr Int	05/03/2021	Apple		2,533.33	-2,533.33	0.00
10196	DOUGLAS	91282CBW0	USTR 0.75% MAT	Purchase	05/04/2021	U.S. Treasury	1,930,003.46			-1,930,003.46
10117	DOUGLAS	90348JEB2	USB 3.35% MAT	Interest	05/05/2021	US Bank			682.85	682.85
10068	DOUGLAS	3130ACS96	FHLB 2.03% MAT	Interest	05/07/2021	FHLB			10,150.00	10,150.00
10186	DOUGLAS	3135G06G3	FNMA 0.5% MAT	Interest	05/07/2021	FNMA			4,861.12	4,861.12
10186	DOUGLAS	3135G06G3	FNMA 0.5% MAT	Accr Int	05/07/2021	FNMA		555.56	-555.56	0.00
10120	DOUGLAS	61760ARS0	MS 3.55% MAT	Interest	05/10/2021	Morgan Stanley			4,365.82	4,365.82
10065	DOUGLAS	037833CQ1	AAPL 2.3% MAT	Interest	05/11/2021	Apple			5,750.00	5,750.00
10132	DOUGLAS	58404DDG3	MEDBNK 3% MAT	Interest	05/11/2021	Medallion Bank			611.51	611.51
10150	DOUGLAS	15721UDC0	CFBK 1.7% MAT	Interest	05/11/2021	CFBank			346.52	346.52
10151	DOUGLAS	54111LAK2	FNBLGN 1.75% MAT	Interest	05/12/2021	Logan State Bank			356.71	356.71
10121	DOUGLAS	3133EJT74	FFCB 3.05% MAT	Interest	05/17/2021	FFCB			15,250.00	15,250.00
10126	DOUGLAS	084664BT7	BRK 3% MAT	Interest	05/17/2021	Berkshire Hathaway			15,000.00	15,000.00
10174	DOUGLAS	15118RUX3	CELTIC 1.5% MAT	Interest	05/17/2021	Celtic Bank			305.75	305.75
10124	DOUGLAS	59013J5Z8	MERICK 3.35% MAT	Interest	05/18/2021	Merrick Bank			682.85	682.85
10152	DOUGLAS	00257TBH8	ABASVG 1.7% MAT	Interest	05/18/2021	Abacus Federal Savin			346.52	346.52
10169	DOUGLAS	27002YEX0	EGBN 1.55% MAT	Interest	05/20/2021	Eagle Bank			315.95	315.95
10159	DOUGLAS	88413QCK2	THFDSL 1.95% MAT	Interest	05/25/2021	Third Federal Saving			2,398.13	2,398.13
10168	DOUGLAS	05465DAE8	BOFI 1.65% MAT	Interest	05/26/2021	Axos Bank			336.33	336.33
10155	DOUGLAS	29278TLY4	CMS 2% MAT	Interest	05/27/2021	Enerbank			407.67	407.67
10069	DOUGLAS	3130ACUK8	FHLB 2% MAT	Redemption	05/28/2021	FHLB		1,000,000.00		1,000,000.00
10045	DOUGLAS	20033AWA0	ADS 2.35% MAT	Interest	05/28/2021	Comenity Capital Ban			479.01	479.01
10069	DOUGLAS	3130ACUK8	FHLB 2% MAT	Interest	05/28/2021	FHLB			10,000.00	10,000.00
10122	DOUGLAS	949763VK9	WFC 3.55% MAT	Interest	05/28/2021	Wells Fargo Bank			723.62	723.62
<b>Totals for Douglas</b>							<b>1,930,003.46</b>	<b>1,003,088.89</b>	<b>104,031.47</b>	<b>-822,883.10</b>
<b>Grand Total</b>							<b>1,932,912.74</b>	<b>1,003,088.89</b>	<b>106,940.75</b>	<b>-822,883.10</b>



# Monthly Economic and Market Update

May 2021

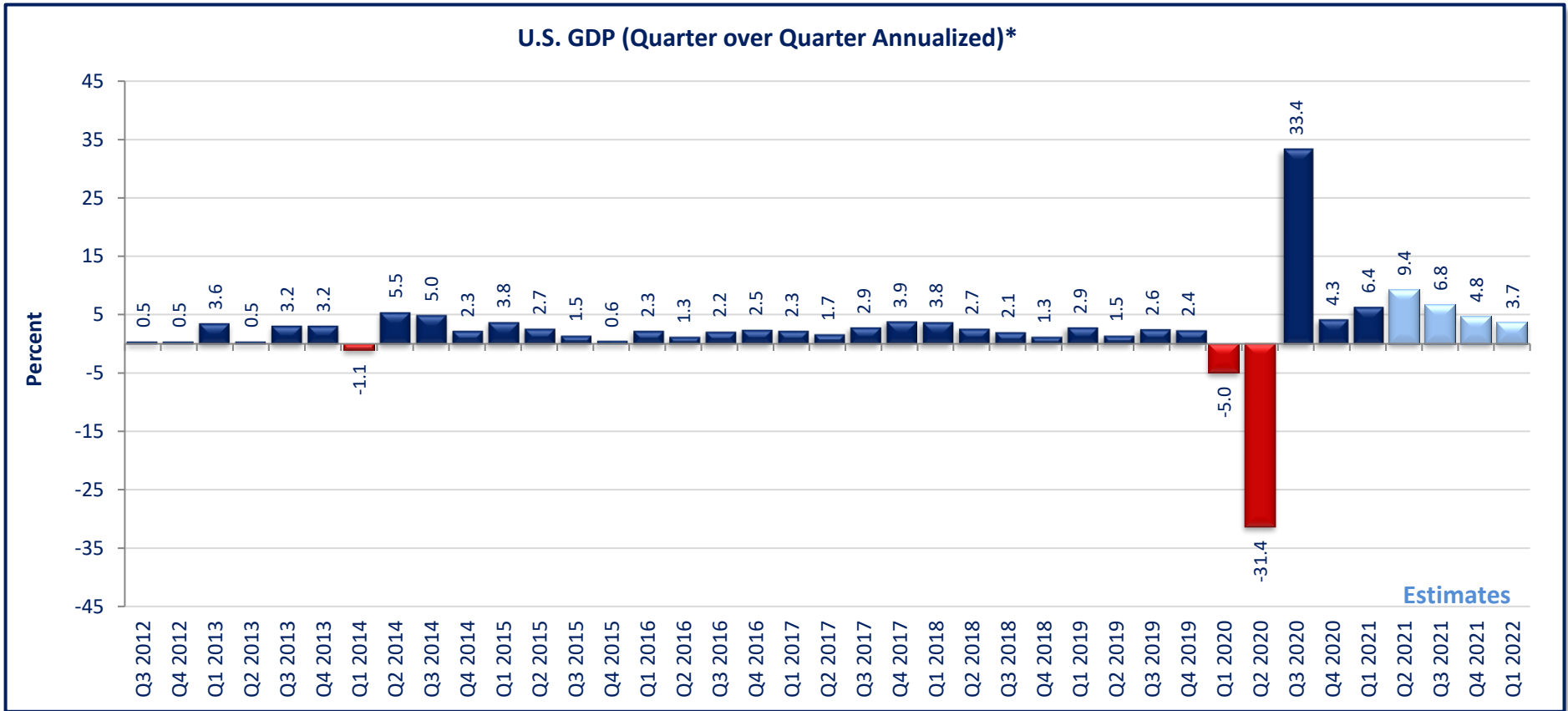
**Economic and Market Update**  
5/31/2021

Item	5/31/2021	4/30/2021	Change
U.S. Payrolls Monthly Change	559,000	278,000	281,000
Unemployment Rate	5.8%	6.1%	(0.3%)
Labor Force Participation	61.6%	61.7%	(0.1%)
Effective Fed Funds Rate	0.05%	0.05%	0.00%
3 Month T-Bill	0.01%	0.01%	0.00%
2 Year T-Note	0.14%	0.16%	(0.02%)
3 Year T-Note	0.30%	0.33%	(0.03%)
5 Year T-Note	0.80%	0.85%	(0.05%)
10 Year T-Note	1.60%	1.63%	(0.03%)
U.S. Fed Debt Avg Yield*	1.52%	1.49%	0.03%
30 Year Mortgage Rate	3.08%	3.11%	(0.03%)
1-5 Yr Agency Spread	0.03%	0.04%	(0.01%)
1-5 Yr A-AAA Corporate Spread	0.28%	0.32%	(0.04%)
Dow Jones	34,529	33,875	1.9%
S&P 500	4,204	4,181	0.5%
Consumer Price Index YOY*	3.0%	4.2%	(1.2%)
U.S. Avg Regular Unleaded	\$3.05	\$2.90	\$0.15
Retail Sales YOY*	28.0%	51.2%	(23.2%)
Case-Shiller Home Prices YOY*	13.3%	12.0%	1.3%
Gold (per ounce)	\$1,903.77	\$1,769.13	\$134.64
Dollar Index	90.03	91.28	(1.25)
Consumer Confidence	117.2	117.5	(0.3)

\*Estimates for the current quarter/month, some data are lagged

Sources: FHN Main Street and Bloomberg

Economic and Market Update  
5/31/2021



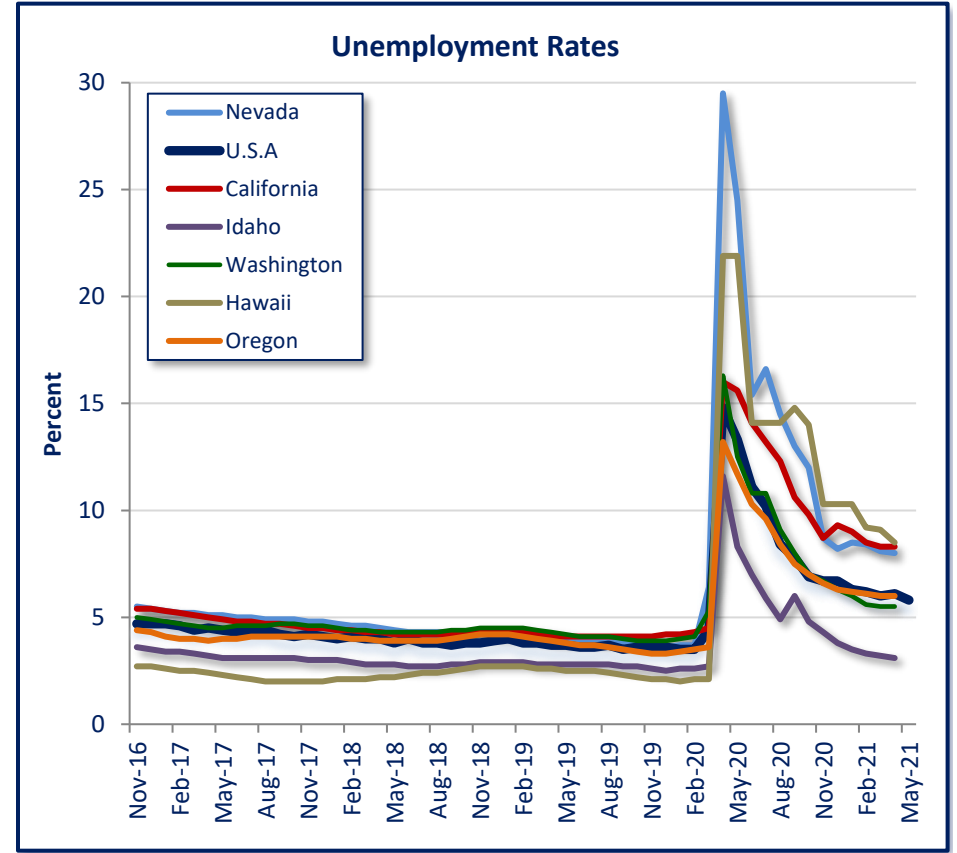
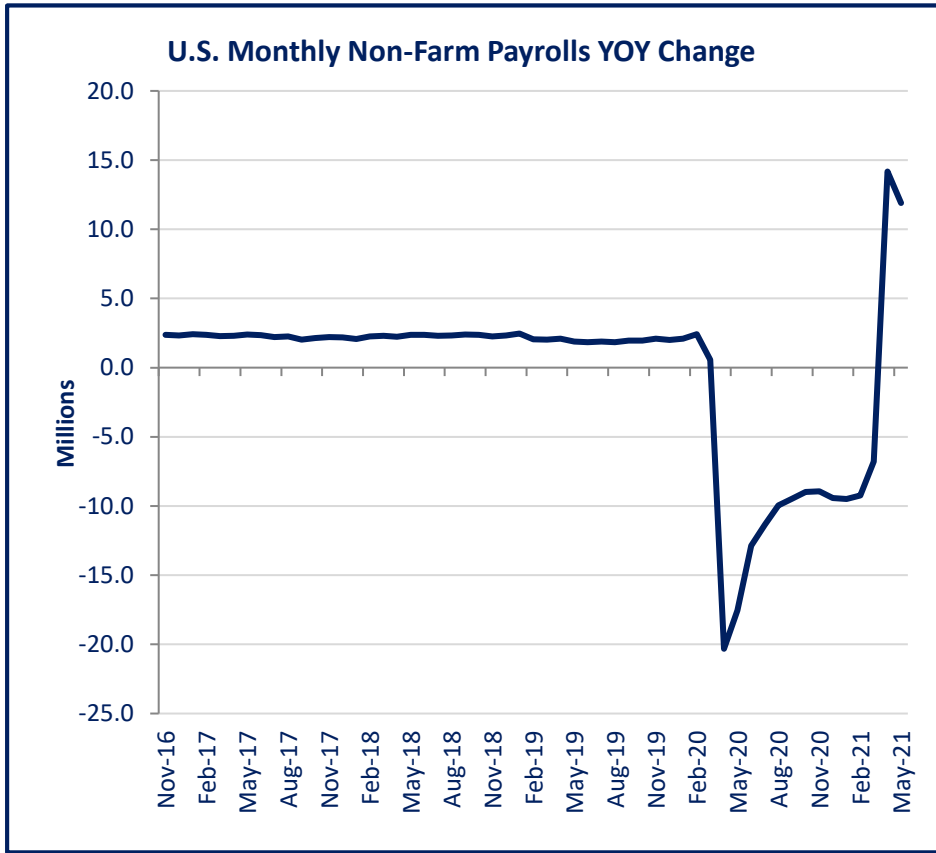
\* Real Rate (Inflation Adjusted)

Source: Bureau of Economic Analysis

Estimate: Bloomberg's Survey of Economists

As of: 4/30/2021

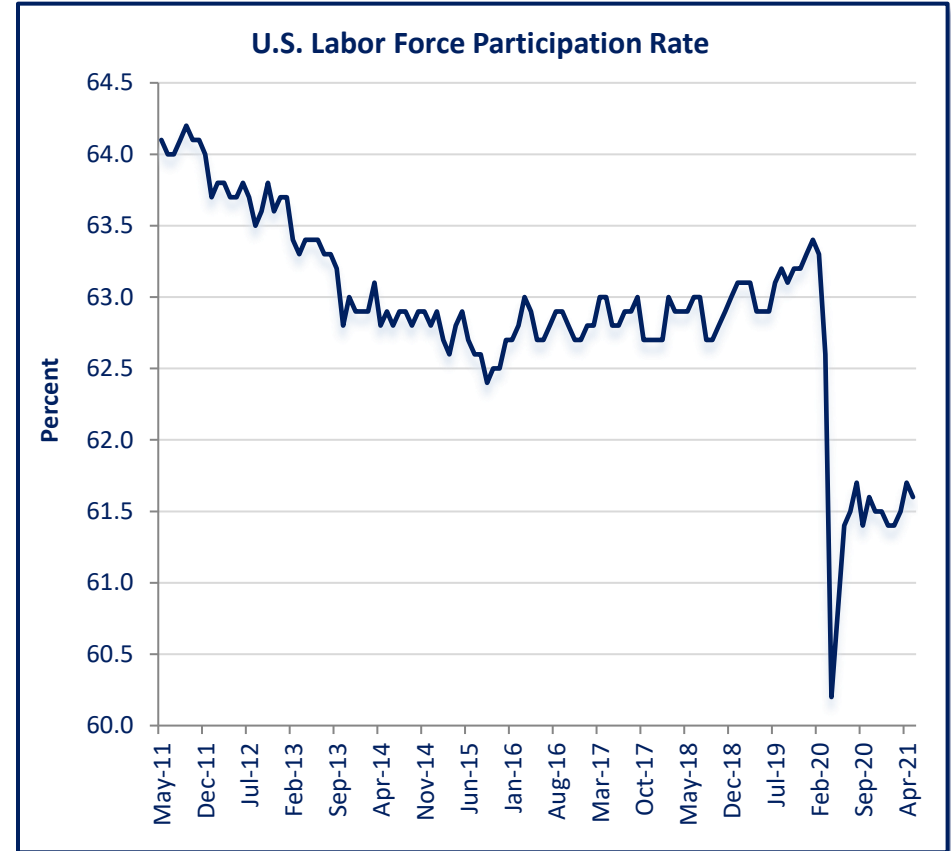
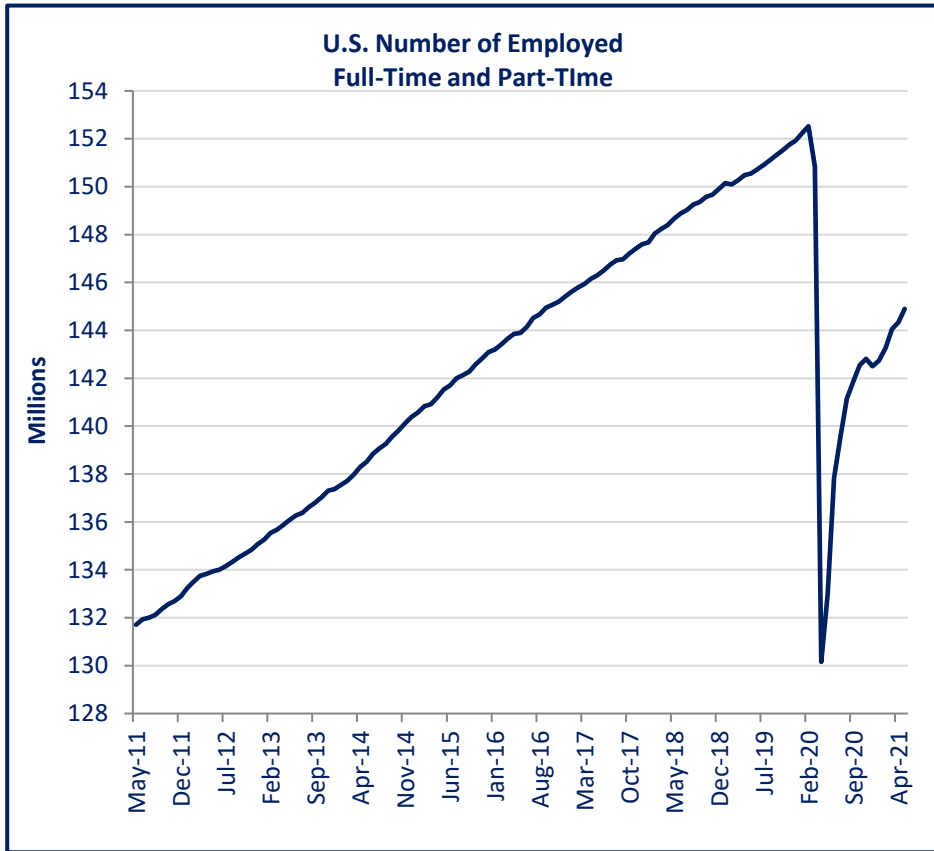
Economic and Market Update  
5/31/2021



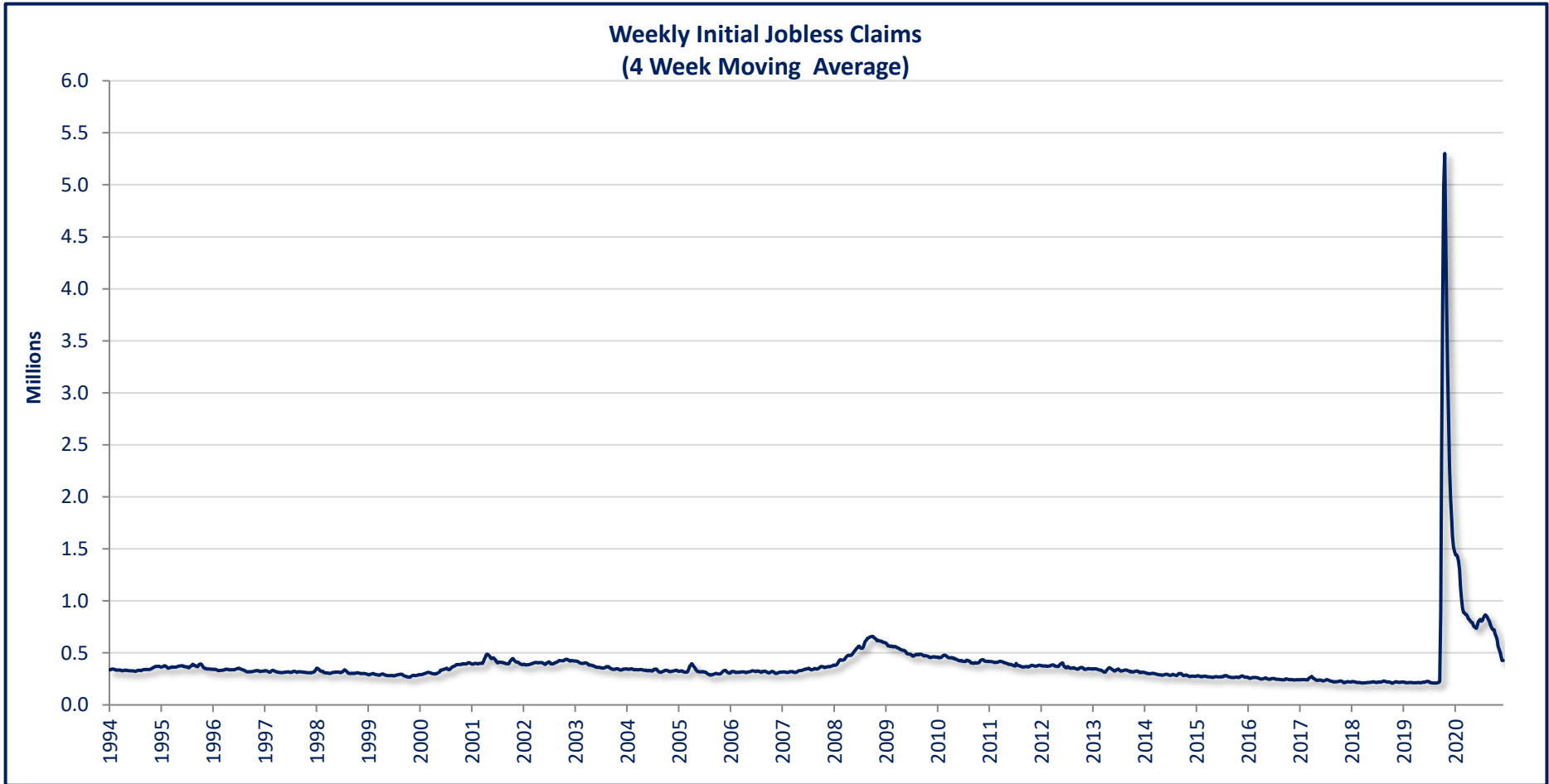
**12 Month Average Job Change**                      **991,667**

Source: Bureau of Labor Statistics

Economic and Market Update  
5/31/2021



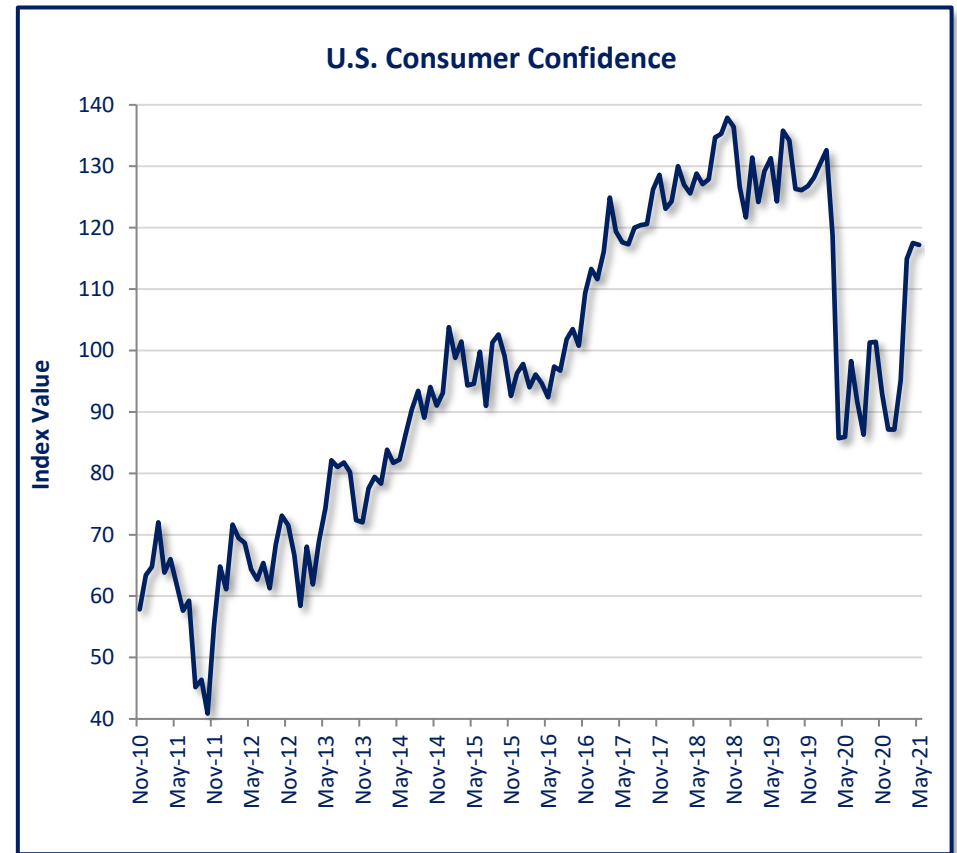
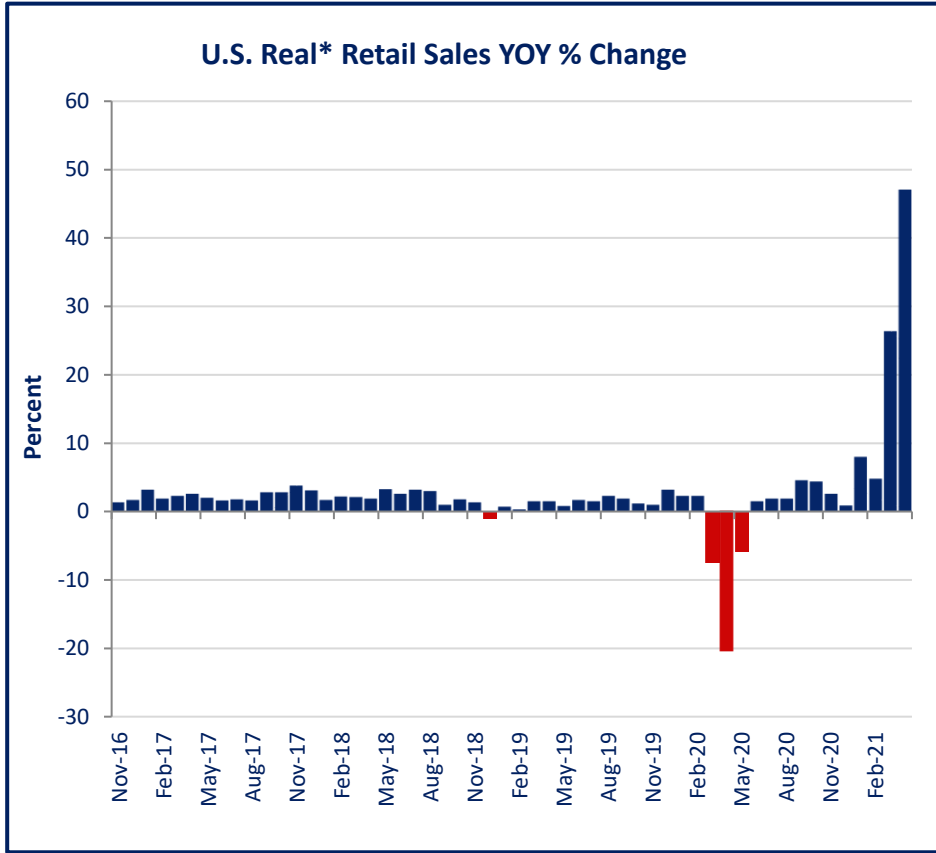
Source: Bureau of Labor Statistics



Weekly Initial Jobless Claims is the actual number of people who have filed for Unemployment benefits for the first time. The following five eligibility criteria must be met in order to file for unemployment benefits: 1. Meet the requirements of time worked during a 1 year period (full time or not). 2. Become unemployed through no fault of your own (cannot be fired). 3. Must be able to work; no physical or mental holdbacks. 4. Must be available for work. 5. Must be actively seeking work.

Source: Department of Labor and Bloomberg

Economic and Market Update  
5/31/2021



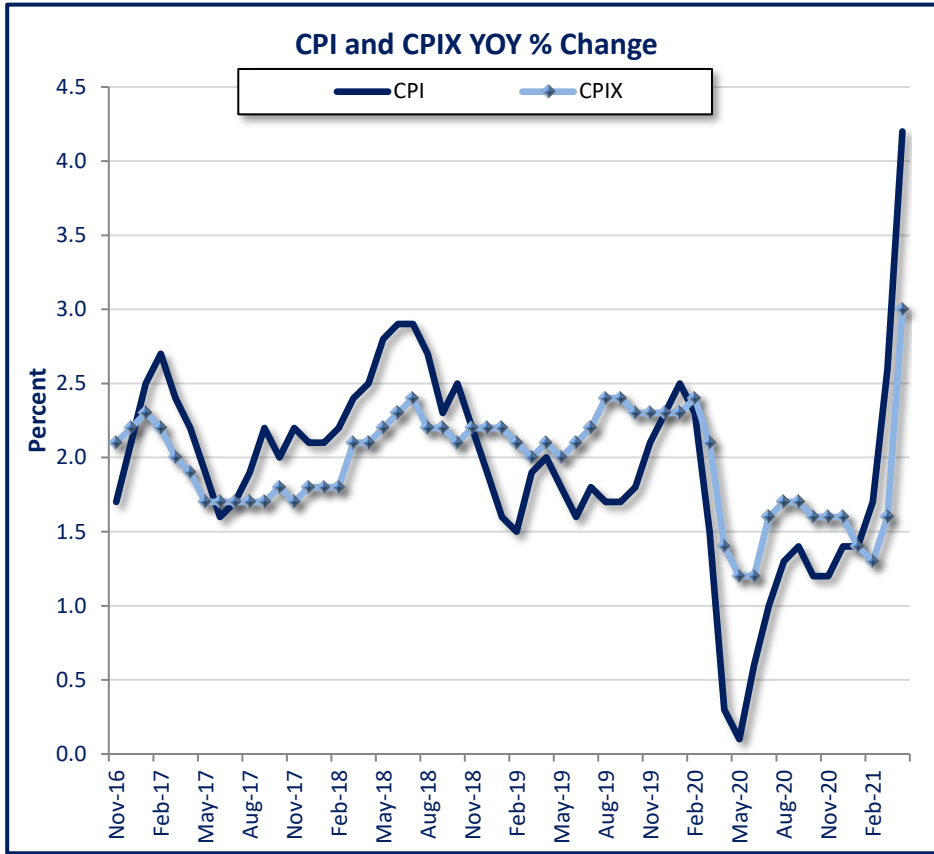
\*Real: Inflation Adjusted

Source: U.S. Census Bureau

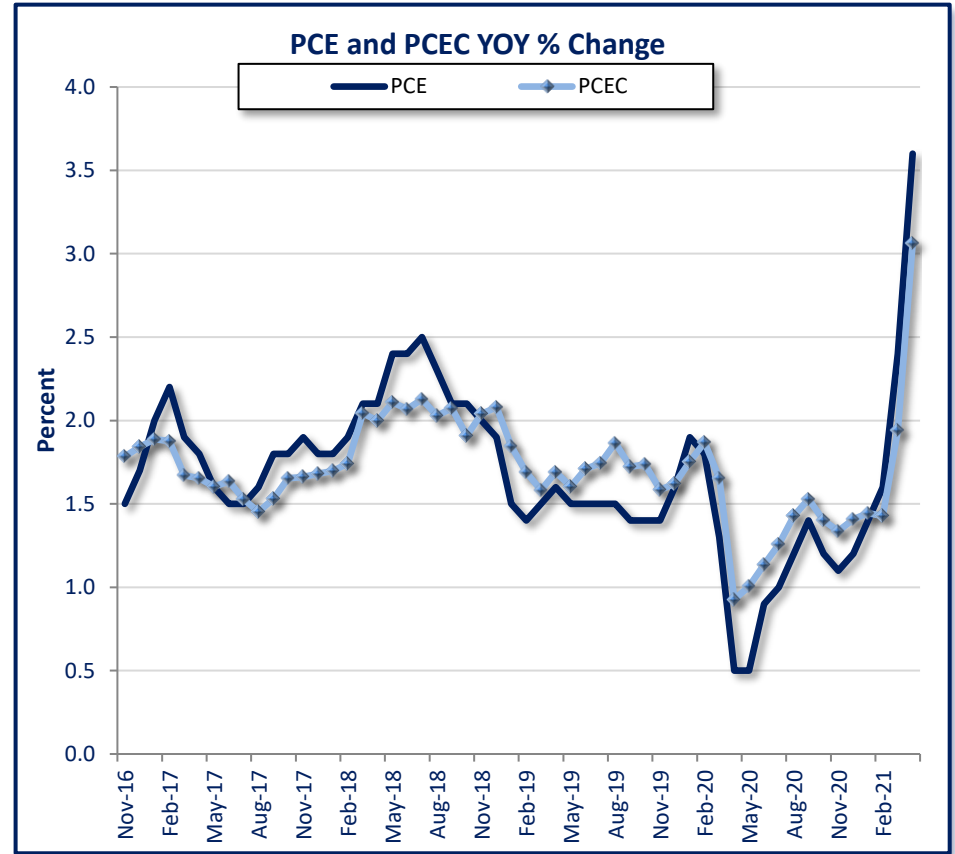
Source: Conference Board



Economic and Market Update  
5/31/2021



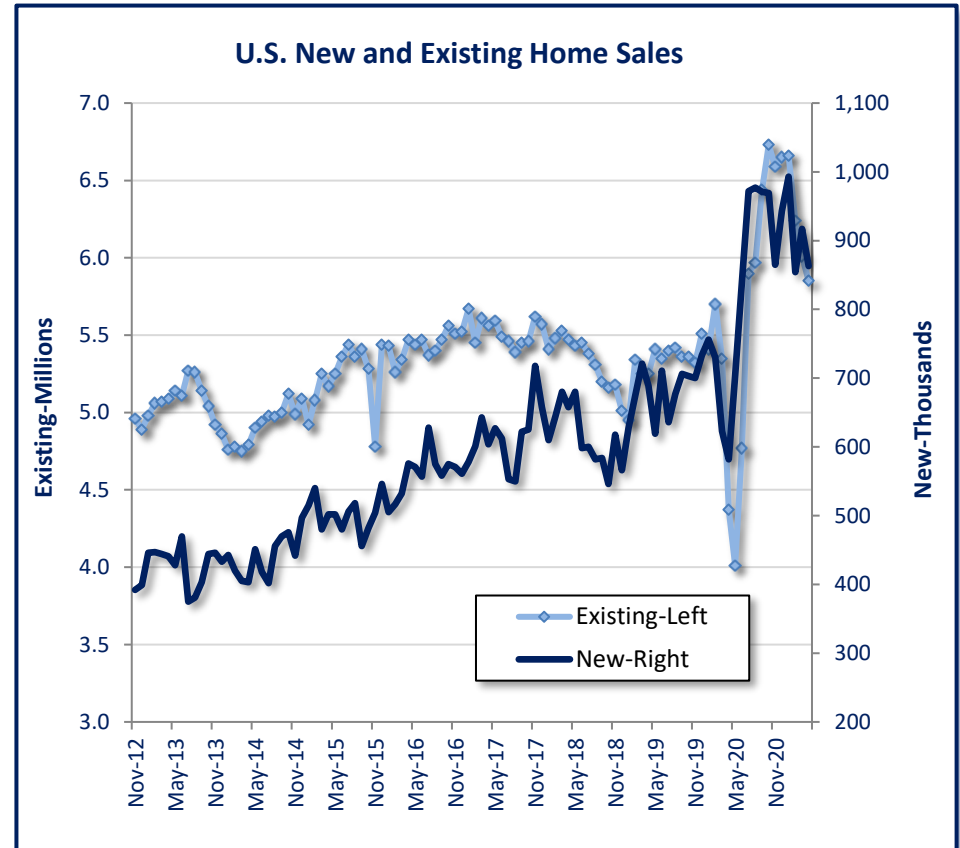
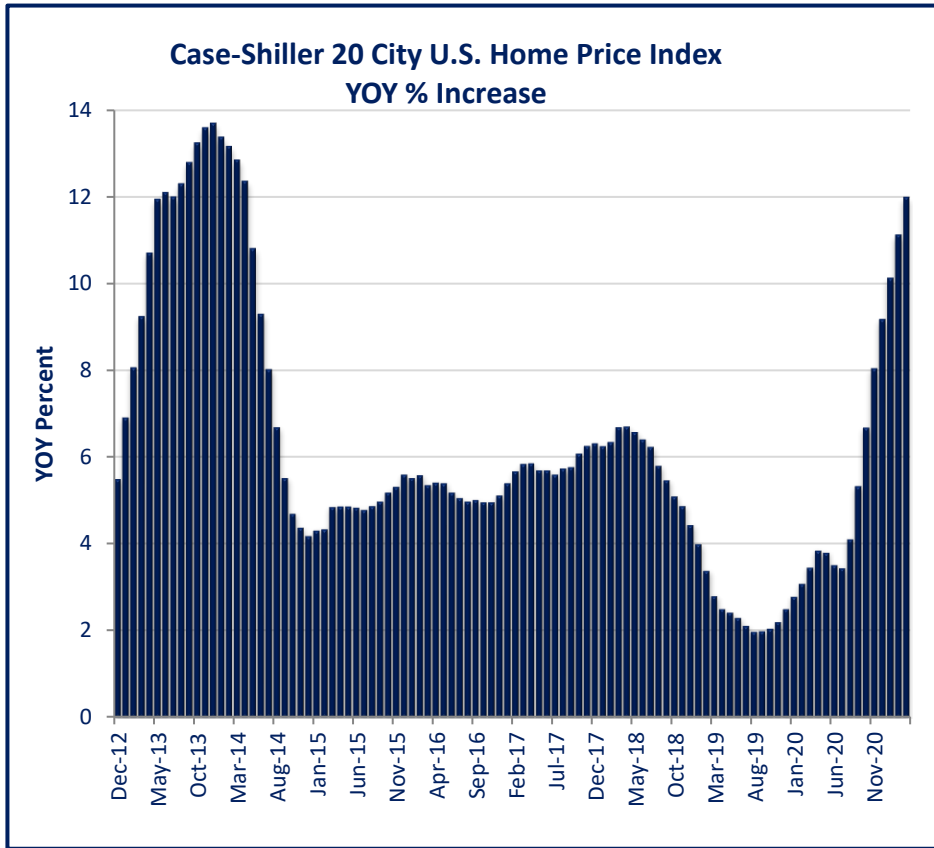
CPIX: Consumer Price Index, excluding food and energy



PCEC: Personal Consumption Expenditure Core

Source: Bureau of Labor Statistics and Bureau of Economic Analysis

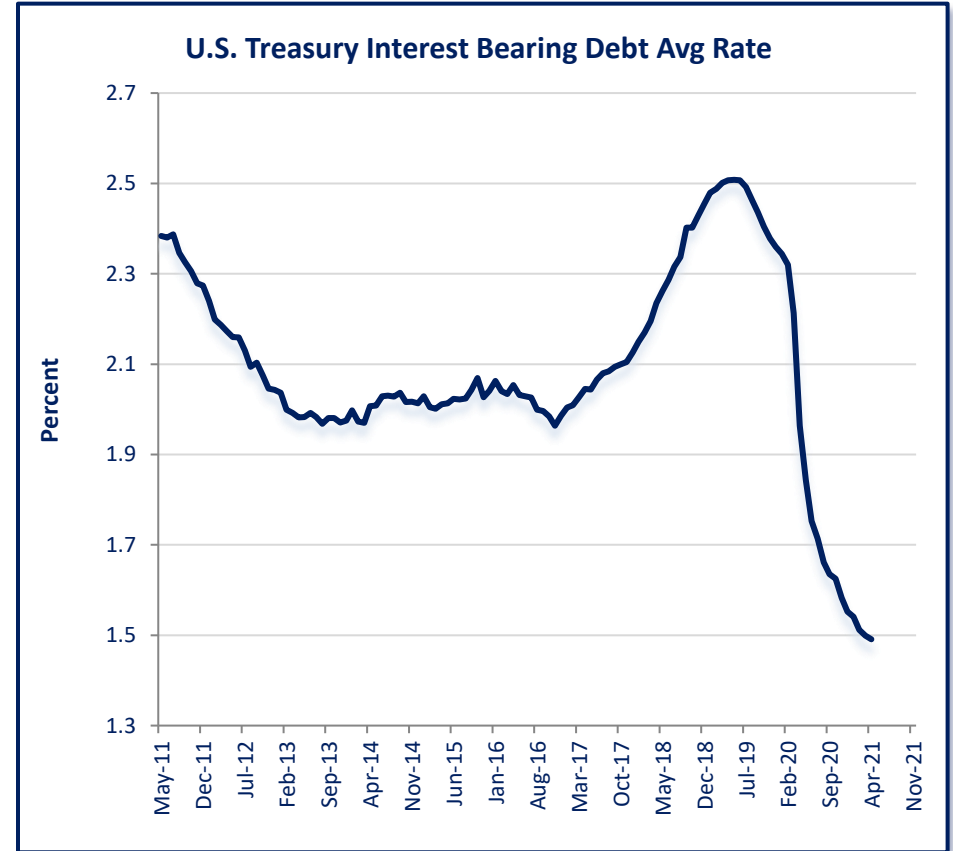
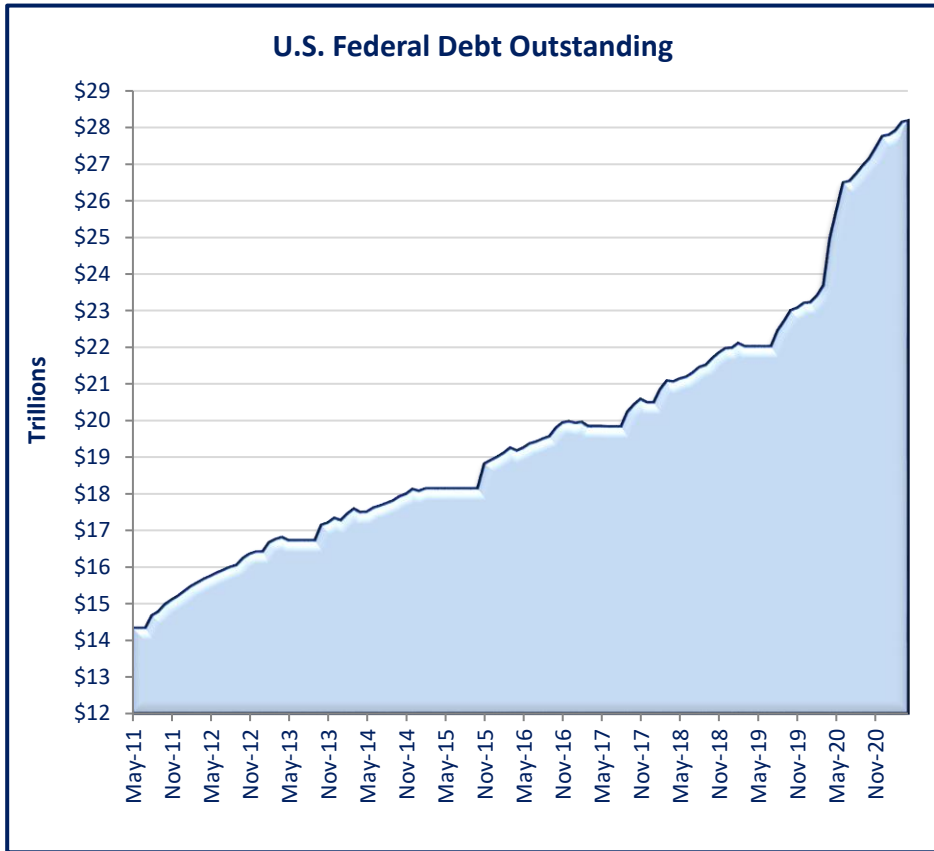
Economic and Market Update  
5/31/2021



Source: Case-Shiller

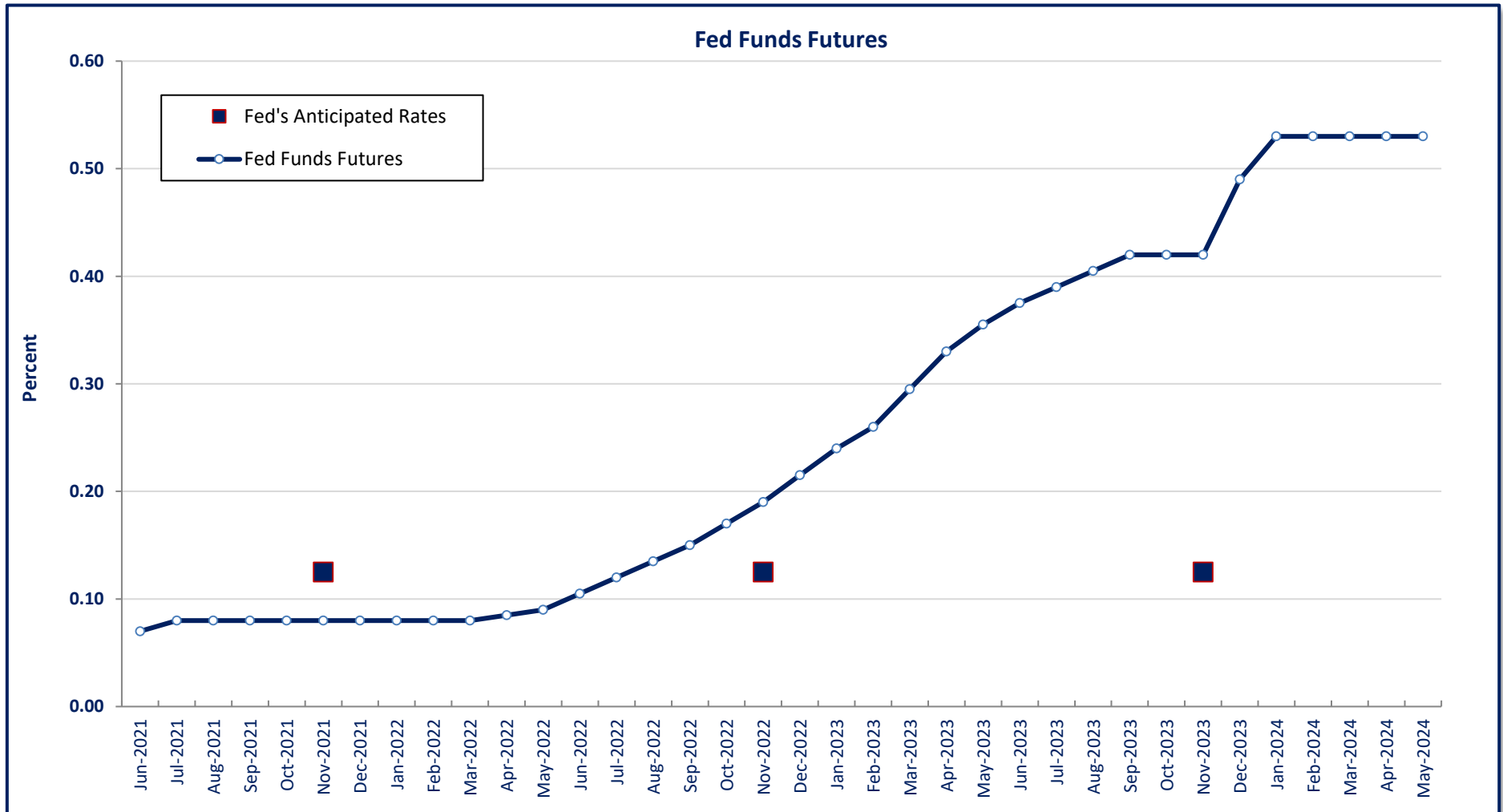
Sources: New (U.S. Census Bureau), Existing (National Assoc. of Realtors)  
Seasonally Adjusted Annual Rate

Economic and Market Update  
5/31/2021



Source: U.S. Treasury

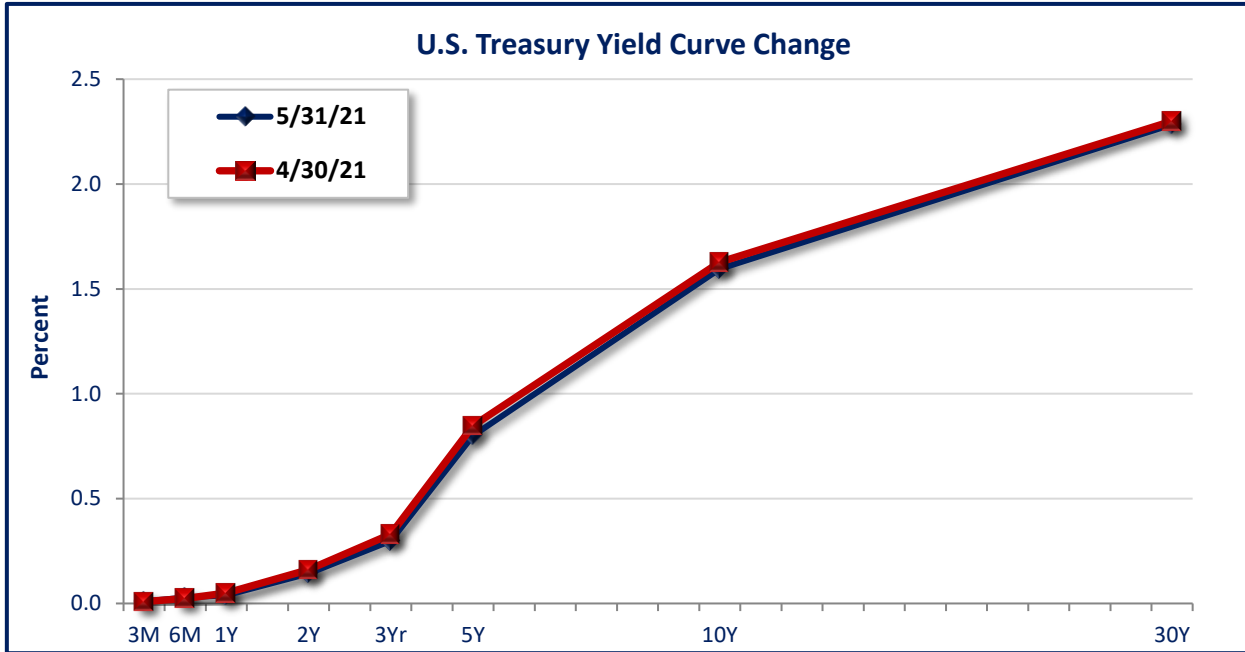
Economic and Market Update  
5/31/2021



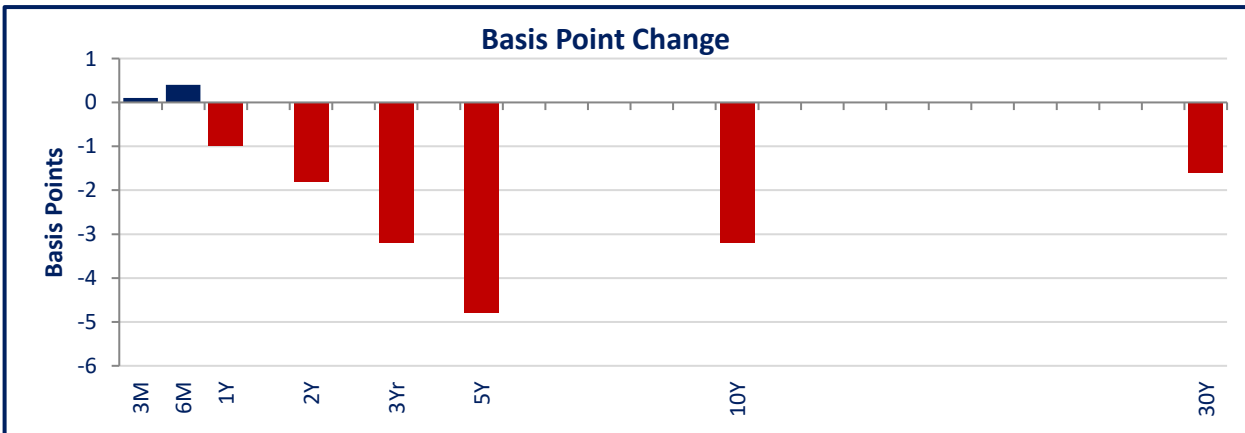
Fed Funds Anticipated Rate from the March 17, 2020 FOMC Meeting

Source: Bloomberg

Economic and Market Update  
5/31/2021

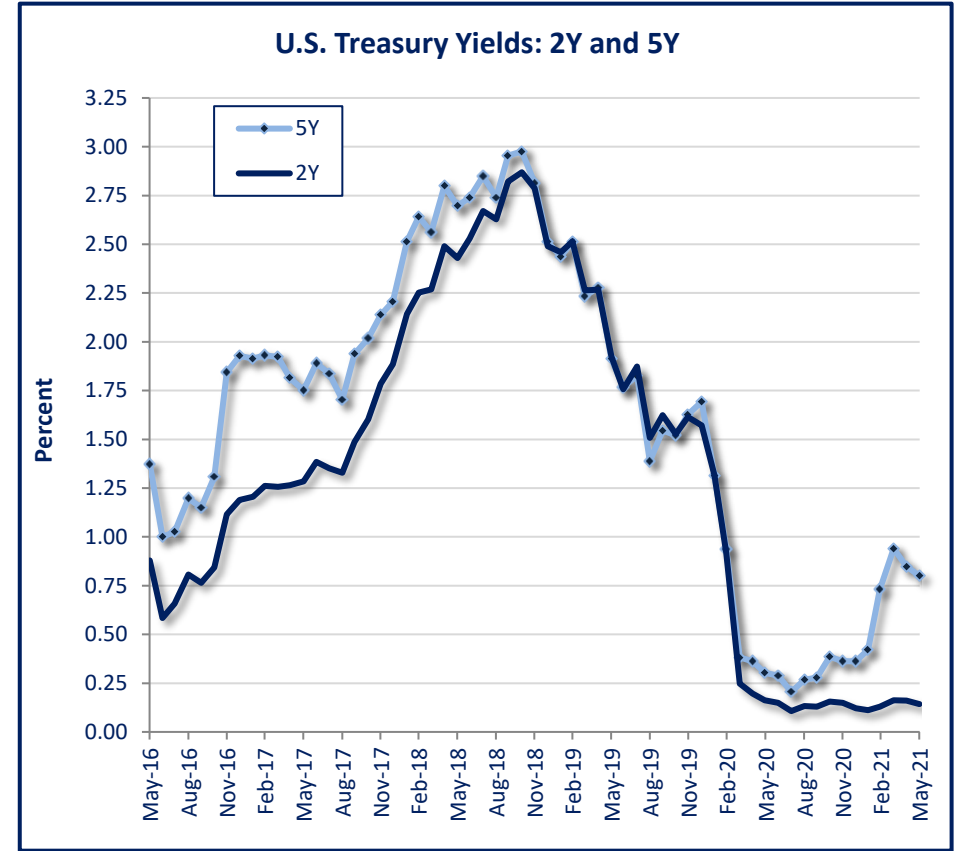
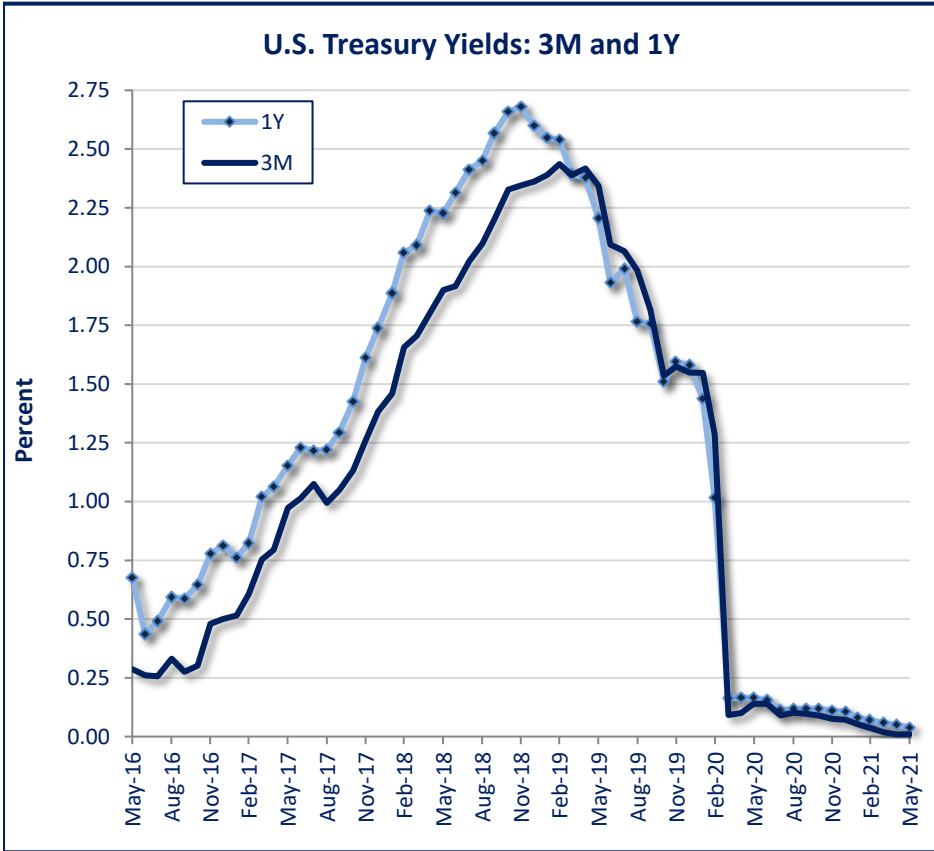


Maturity	5/31/21	4/30/21	Change
3M	0.01	0.01	0.00
6M	0.03	0.02	0.00
1Y	0.04	0.05	-0.01
2Y	0.14	0.16	-0.02
3Y	0.30	0.33	-0.03
5Y	0.80	0.85	-0.05
10Y	1.60	1.63	-0.03
30Y	2.28	2.30	-0.02



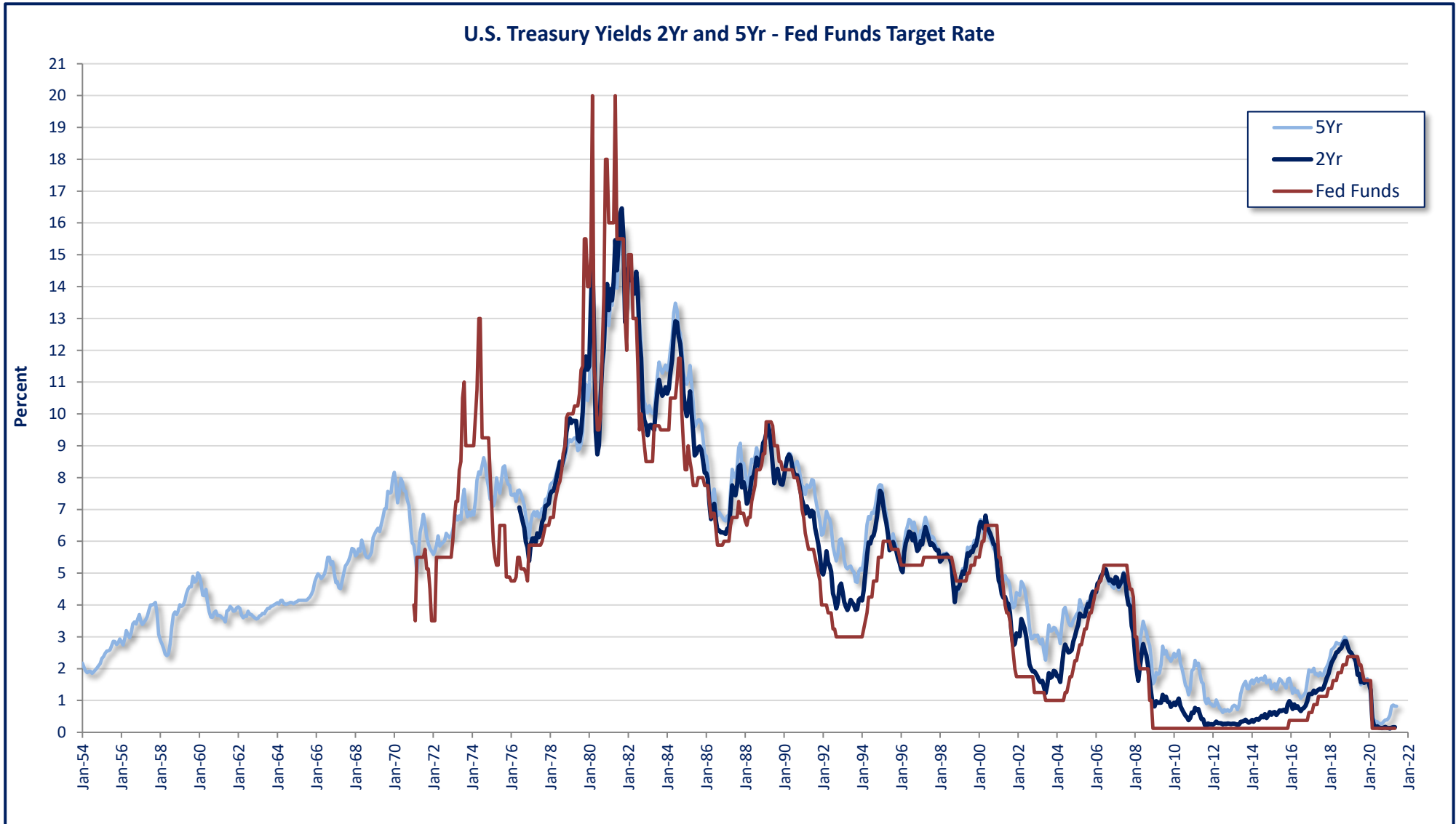
Source: Bloomberg  
Figures may not total due to rounding

Economic and Market Update  
5/31/2021



Source: Bloomberg

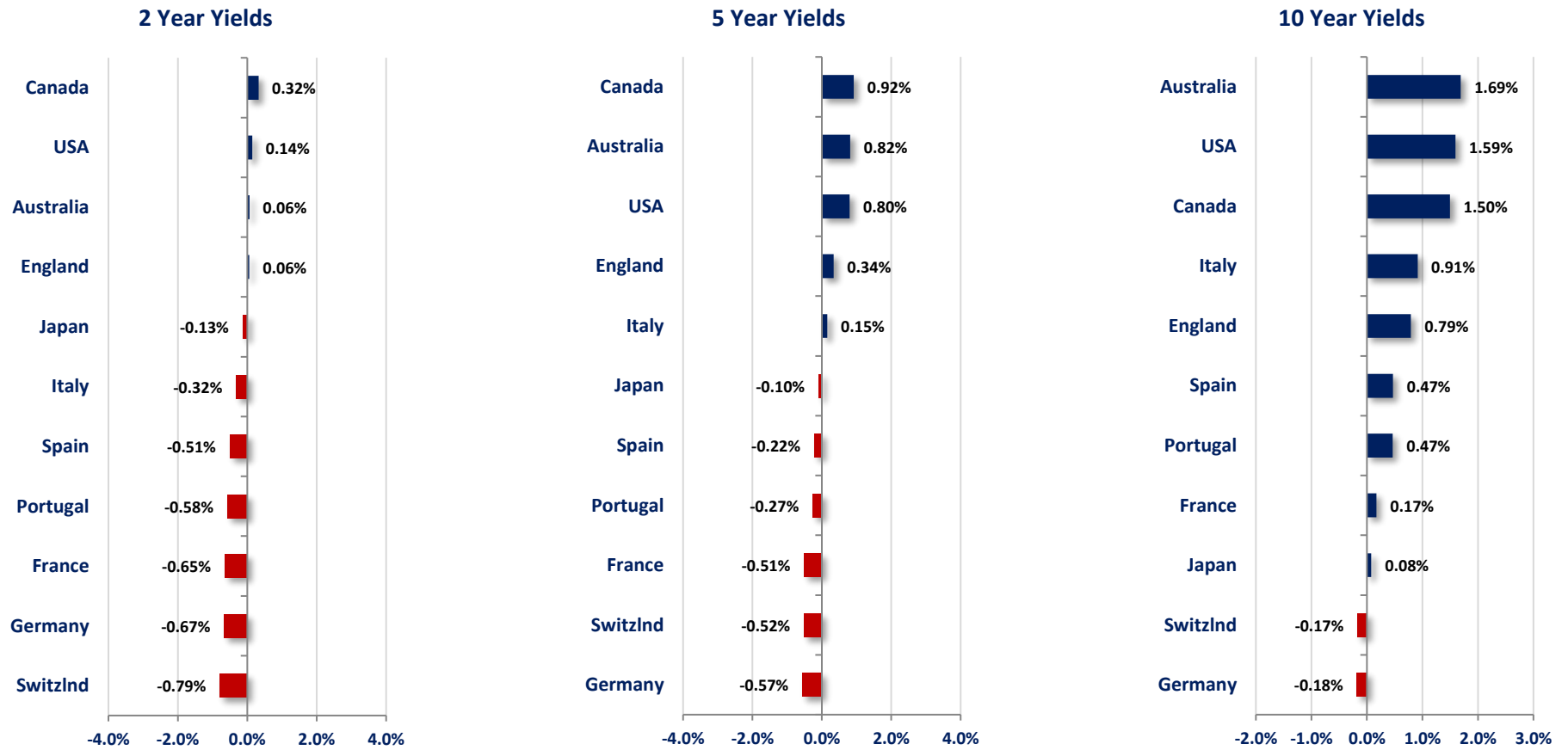
Economic and Market Update  
5/31/2021



Source: Bloomberg

Economic and Market Update  
5/31/2021

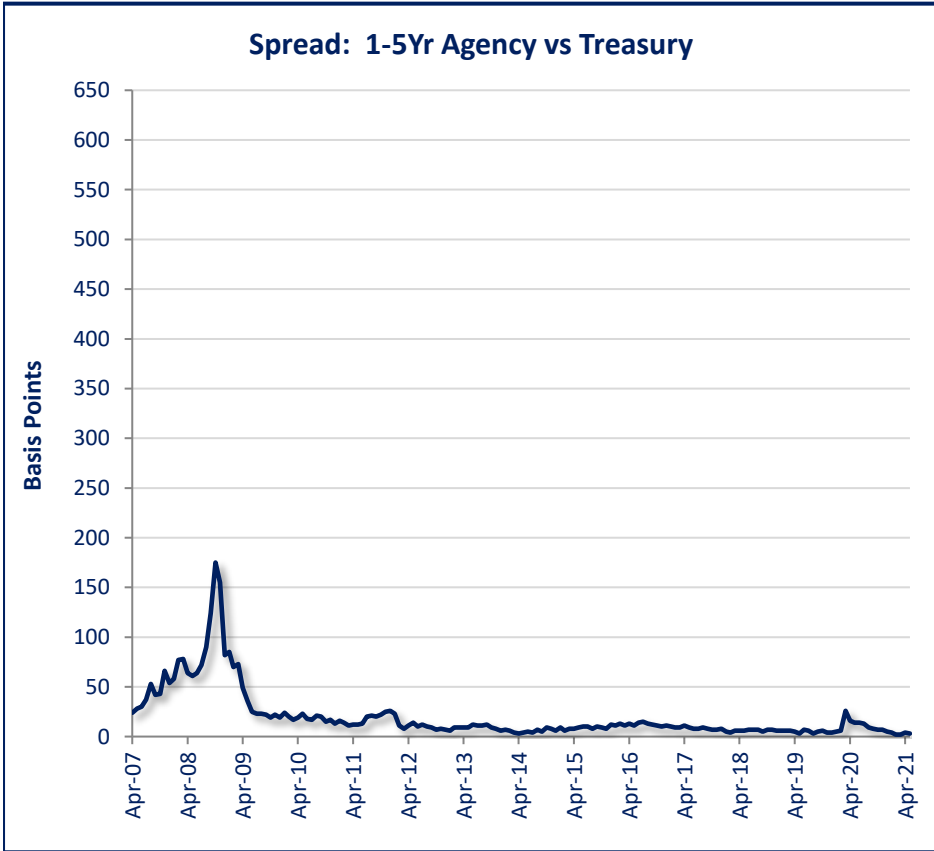
Global Treasury Rates



Source: Bloomberg

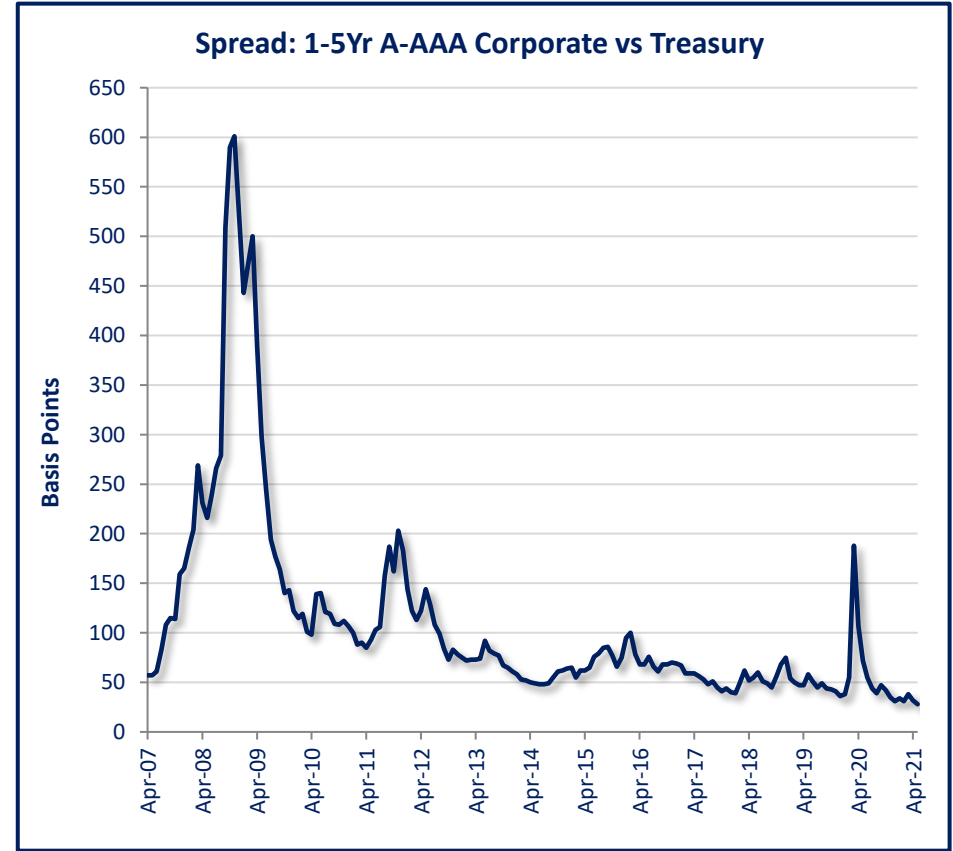


Economic and Market Update  
5/31/2021



Current Spread is 3

ICE BofAML Index (option adjusted spread vs. Treasury)  
1-5Yr Non-Callable Agency (GVPB)

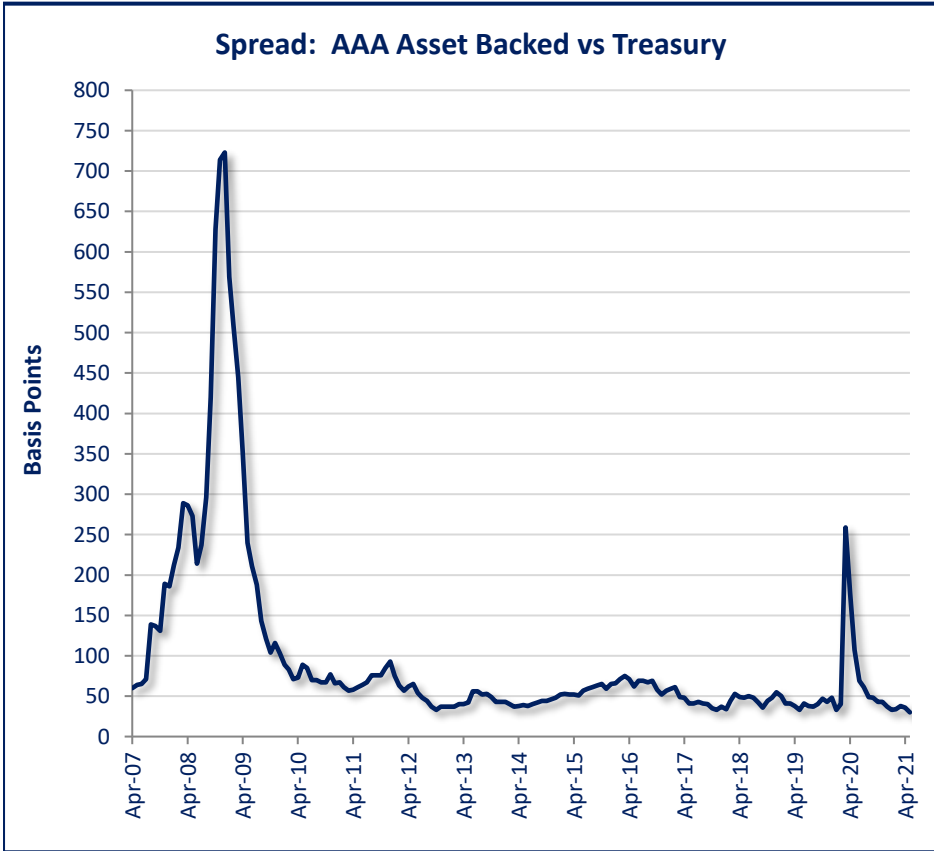


Current Spread is 28

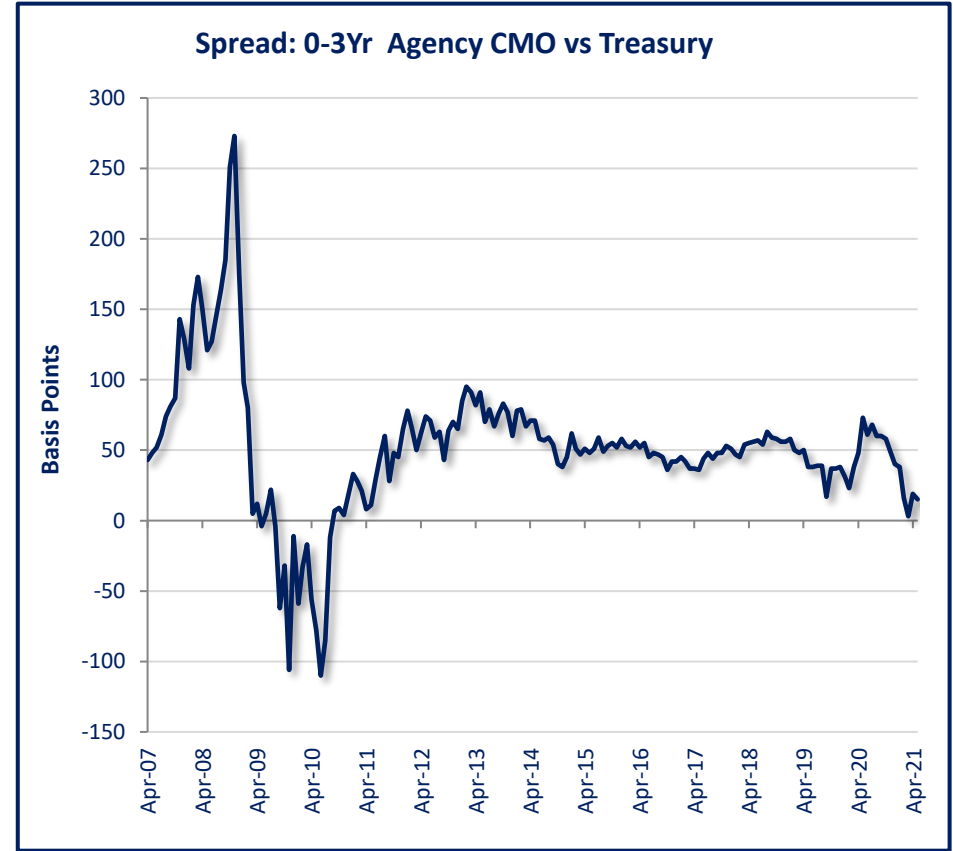
ICE BofAML Index (option adjusted spread vs. Treasury)  
Corporate A-AAA Excluding Yankee (CVAC)

Source: ICE BofAML Indices

Economic and Market Update  
5/31/2021



Current Spread is 30



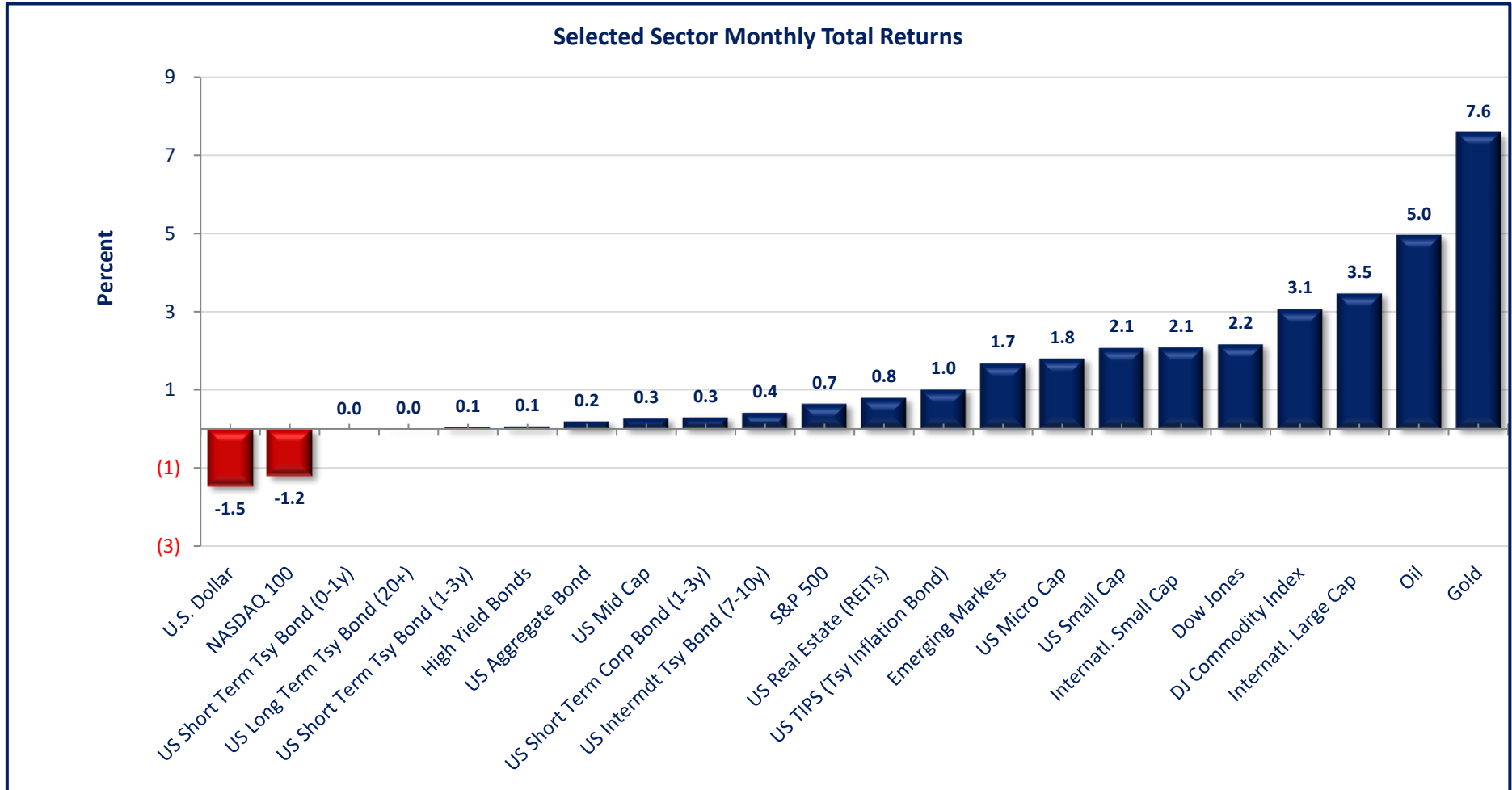
Current Spread is 15

\*ICE BofAML Index (option adjusted spread vs. Treasury)  
AAA Rated ABS (ROA1)

\*ICE BofAML Index (option adjusted spread vs. Treasury)  
CMO Agency 0-3Yr PAC (CM1P)

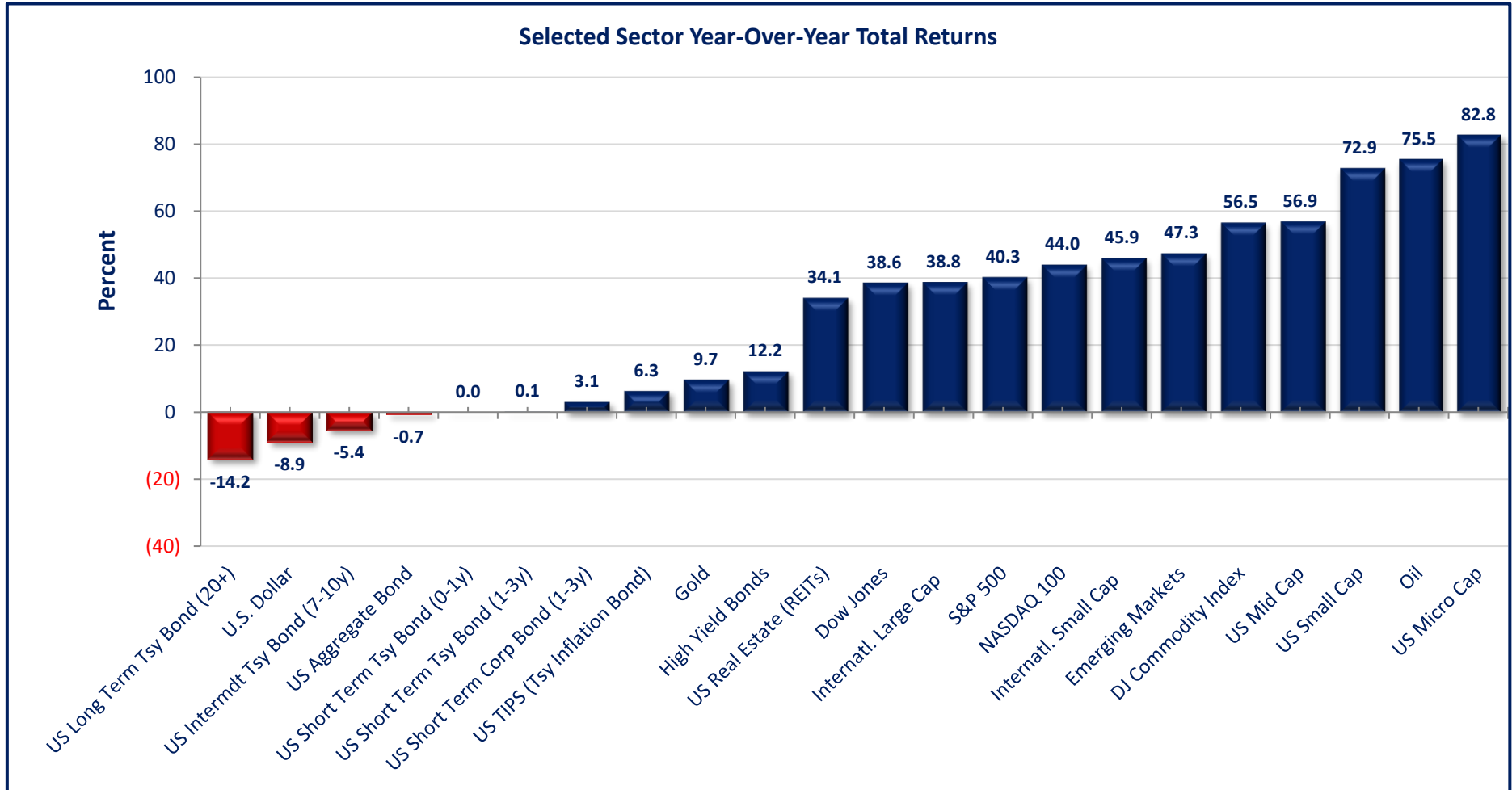
Source: ICE BofAML Indices

Economic and Market Update  
5/31/2021



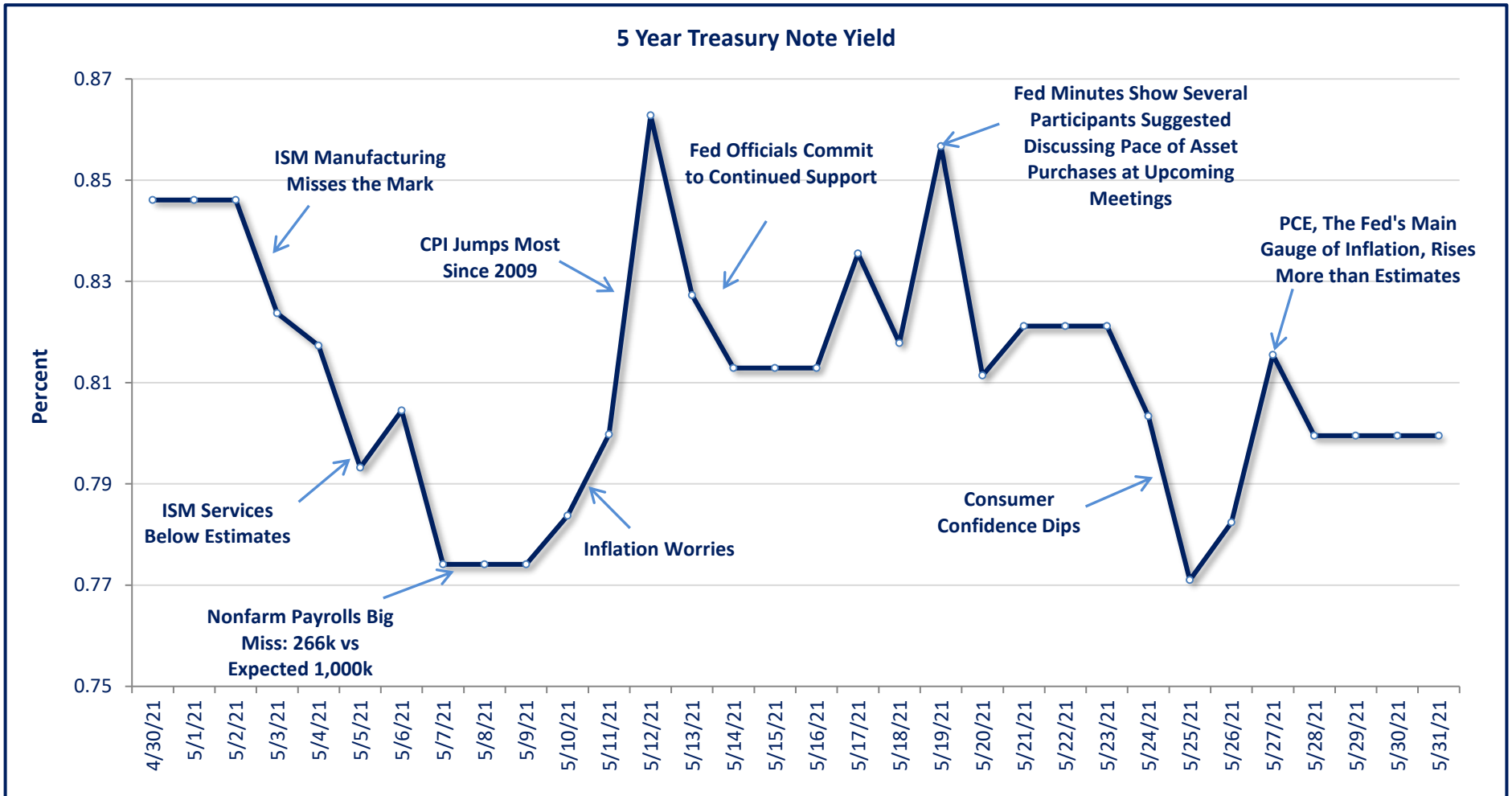
Source: Bloomberg

Economic and Market Update  
5/31/2021



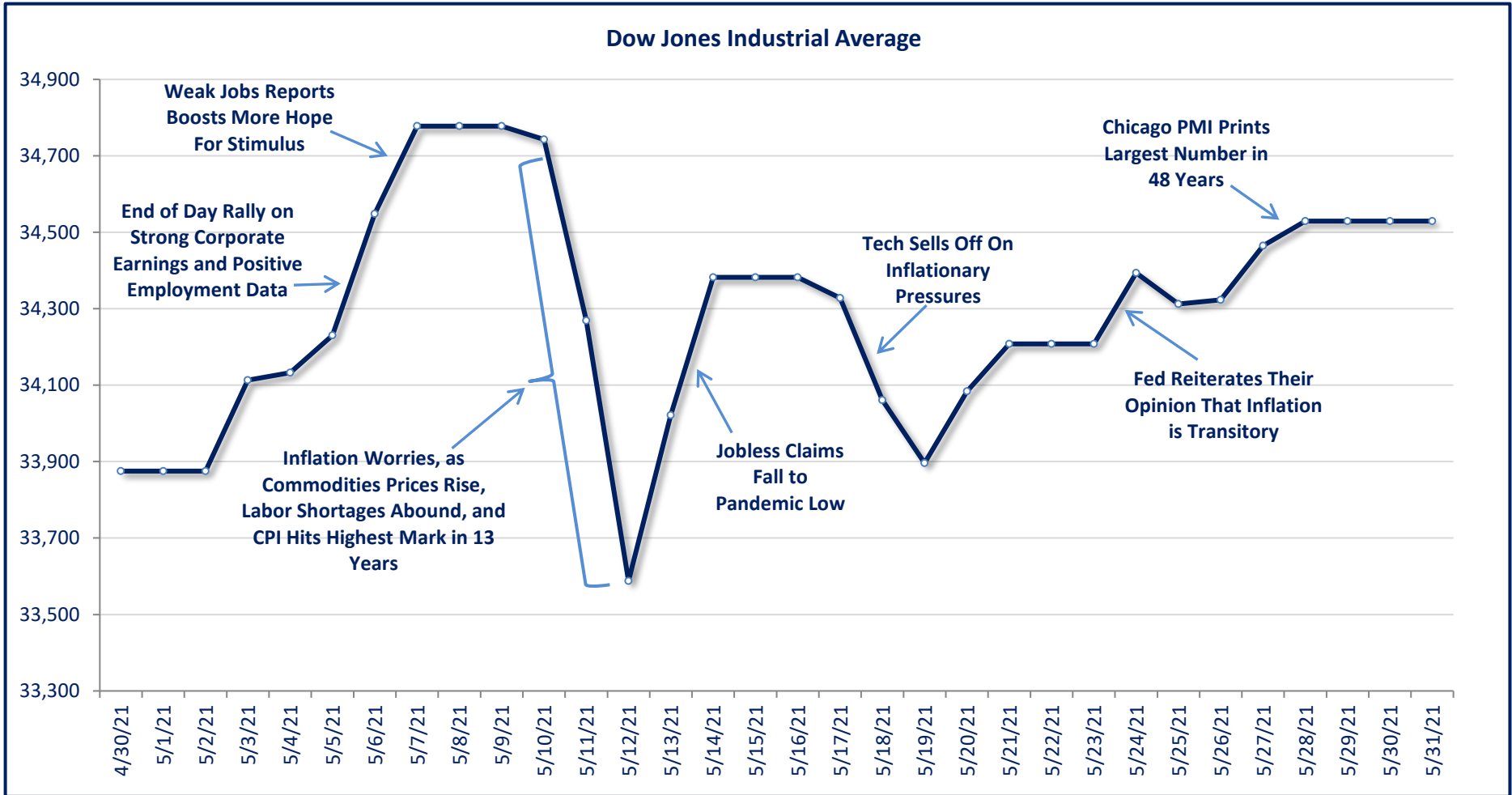
Source: Bloomberg

Economic and Market Update  
5/31/2021



Source: Bloomberg, FHN Main Street

Economic and Market Update  
5/31/2021



Source: Bloomberg, FHN Main Street

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