

## Client Management Team

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### **Ruth Phillips**

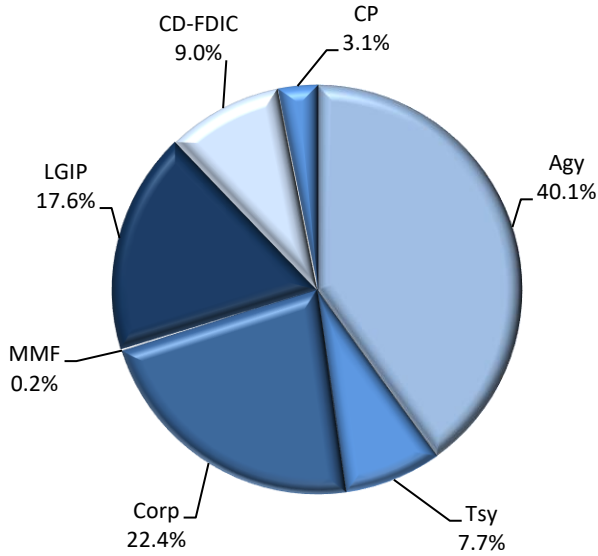
Financial Analyst  
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ruth.phillips@fhnmainstreet.com

# Investment Report

## Douglas County, NV

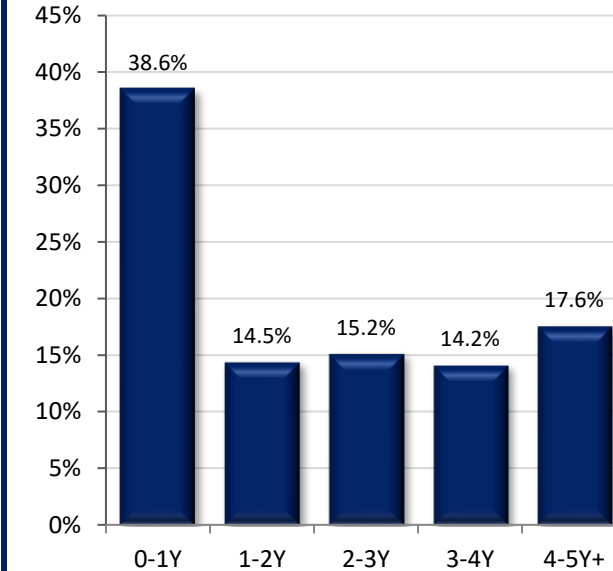
### March 2020

**SECTOR ALLOCATION**



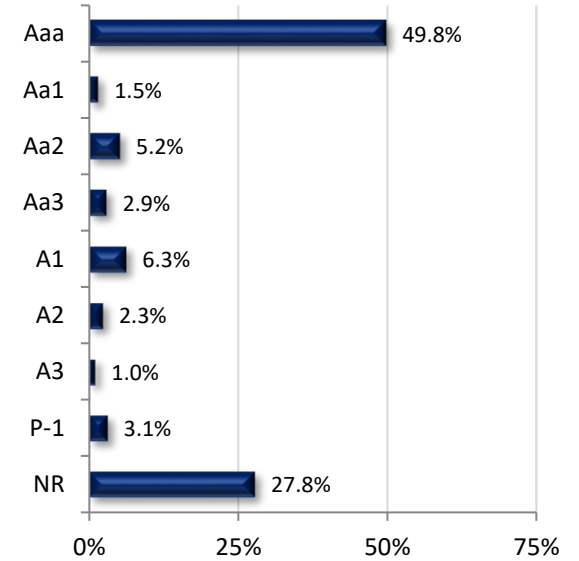
Per Book Value

**MATURITY DISTRIBUTION**



Per Book Value

**CREDIT QUALITY (MOODY'S)**



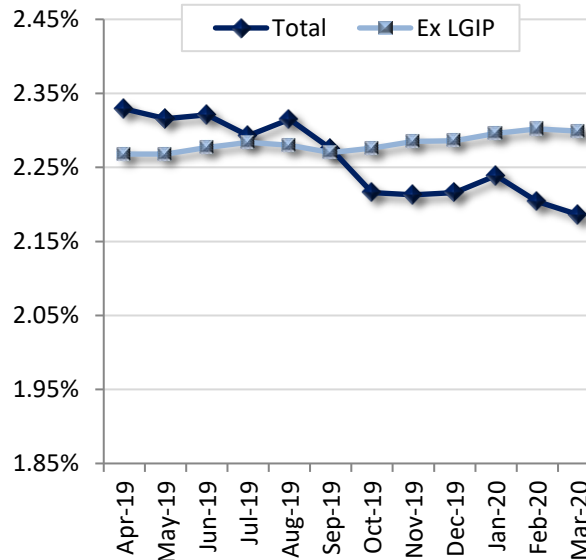
\*\* Rated AA by S&P and Fitch

**ACCOUNT SUMMARY**

	3/31/20	2/29/20
<b>Market Value</b>	\$98,302,224	\$97,965,492
<b>Book Value</b>	\$95,958,095	\$95,697,903
<b>Variance</b>	\$2,344,129	\$2,267,589
<b>Par Value</b>	\$95,942,704	\$95,712,644
<b>Net Asset Value</b>	\$102.44	\$102.37
<b>Purchase Yield</b>	2.19%	2.20%
<b>Years to Maturity</b>	1.99	1.98
<b>Effective Duration</b>	1.86	1.90

\*Book Value is Amortized

**MONTH-END PORTFOLIO BOOK YIELD**



**TOP ISSUERS**

Issuer	% Portfolio
FFCB	25.0%
NVLGIP	17.6%
FHLB	8.4%
U.S. Treasury	7.7%
FNMA	4.7%
Toyota	2.6%
Wells Fargo Bank	2.3%
Exxon Mobil	2.1%
Berkshire Hathaway	2.1%
Metlife	1.8%
US Bank	1.8%
New York Life	1.6%
Microsoft	1.6%
Apple	1.5%
Citibank	1.3%

Per Book Value

**Investment Policy Compliance**

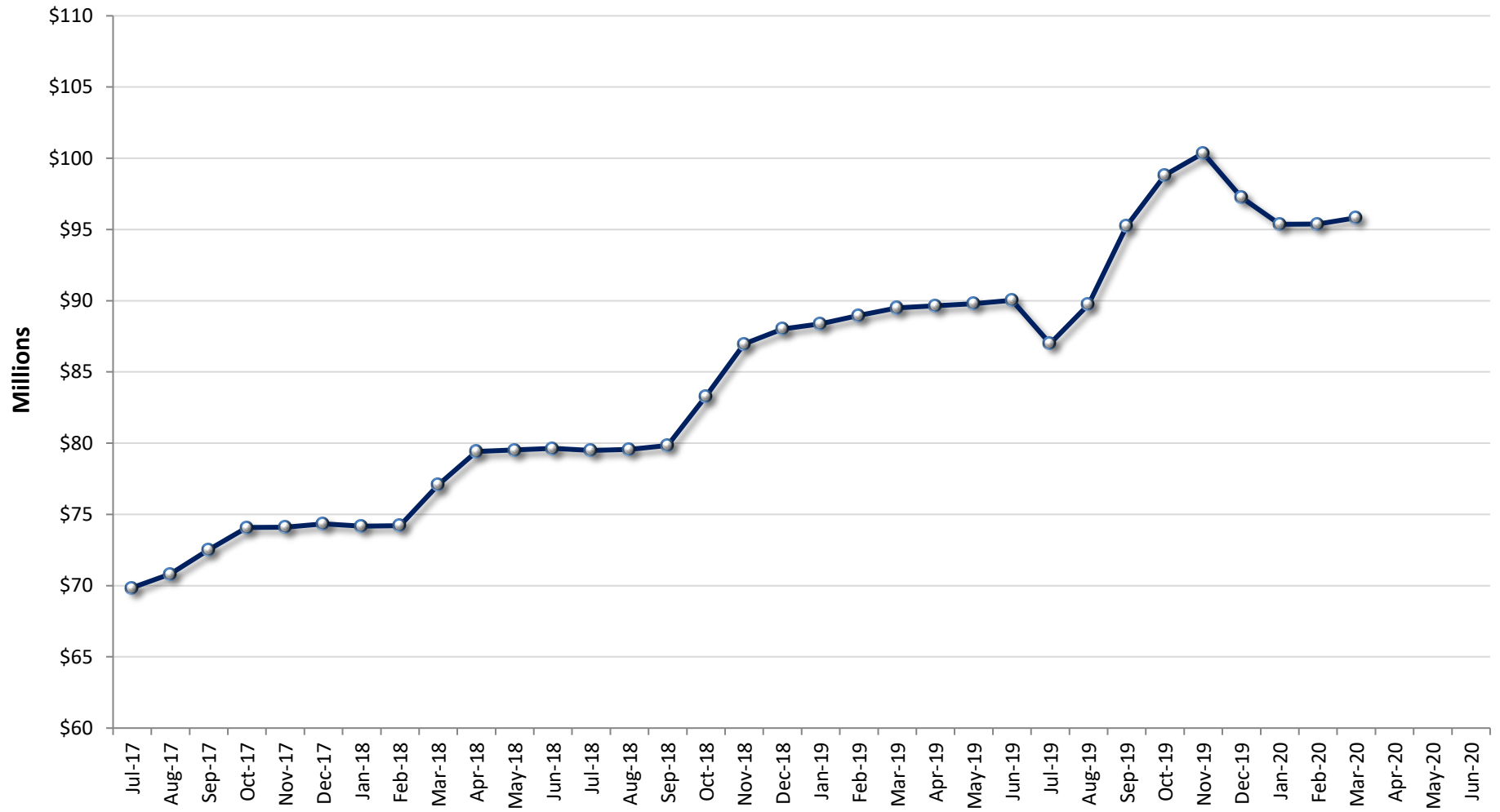
Douglas County, NV

3/31/2020

Item / Sector	Parameters	In Compliance
Weighted Average Duration	Maximum weighted average maturity of 3 years.	Yes: 1.99 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: 7.7%
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: 40.1%
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: 9.0%
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: 22.4%
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: 3.1%
Money Market Funds	Maximum aggregate position of 45% of MM fund assets, rated AAA or equivalent, available daily and pays interest monthly.	Yes: 0.2%
Repurchase Agreements	No limit, maximum maturity 90 days, collateralized at 102%.	Yes: 0.0%
State of Nevada LGIP	70% limit.	Yes: 17.6%
Bankers' Acceptances	20% limit, 5% issuer limit, maximum maturity 180 days, rated A-1/P-1 by a NRSRO.	Yes: 0.0%

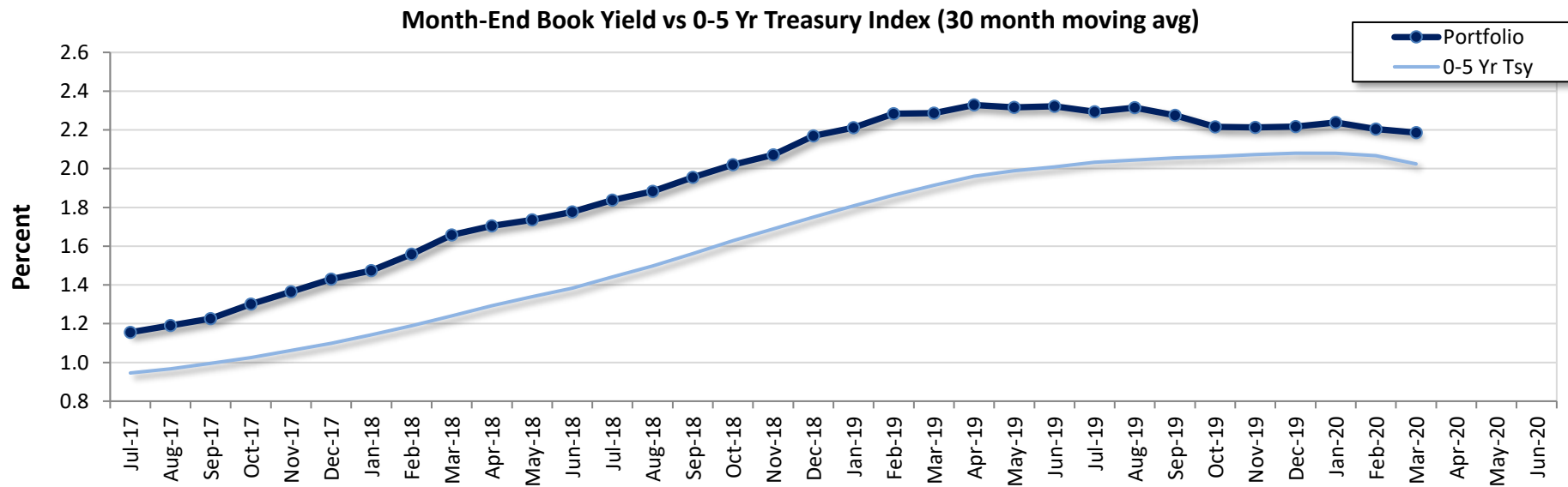
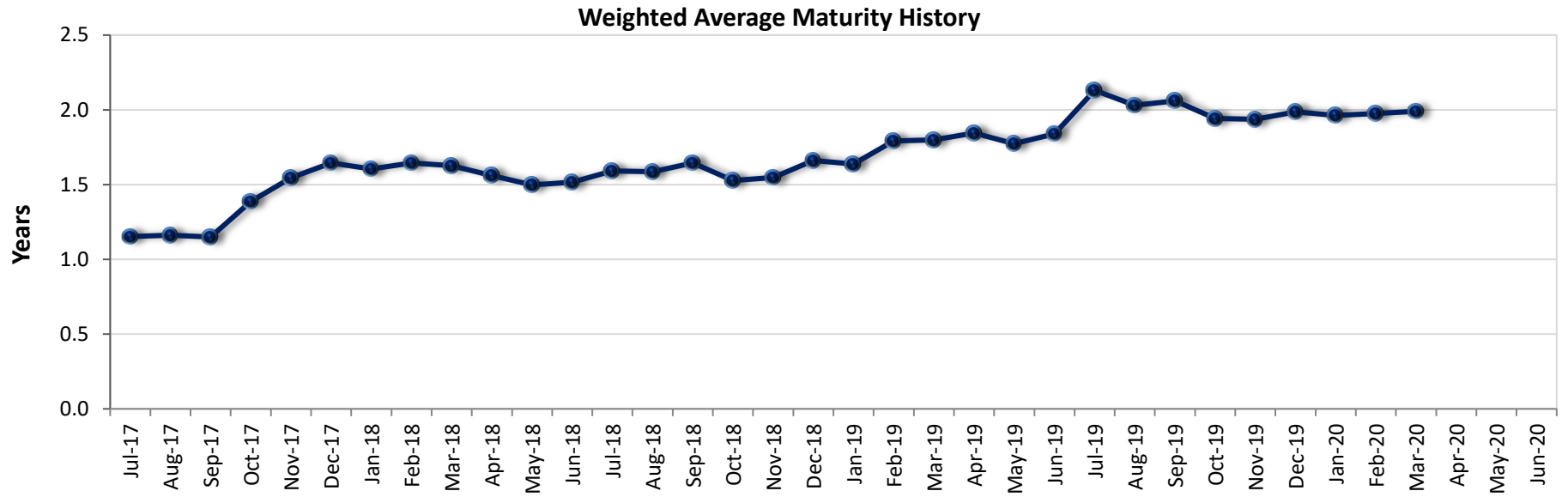
Securities' market values are derived from the Entity's custodian.

\* 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			

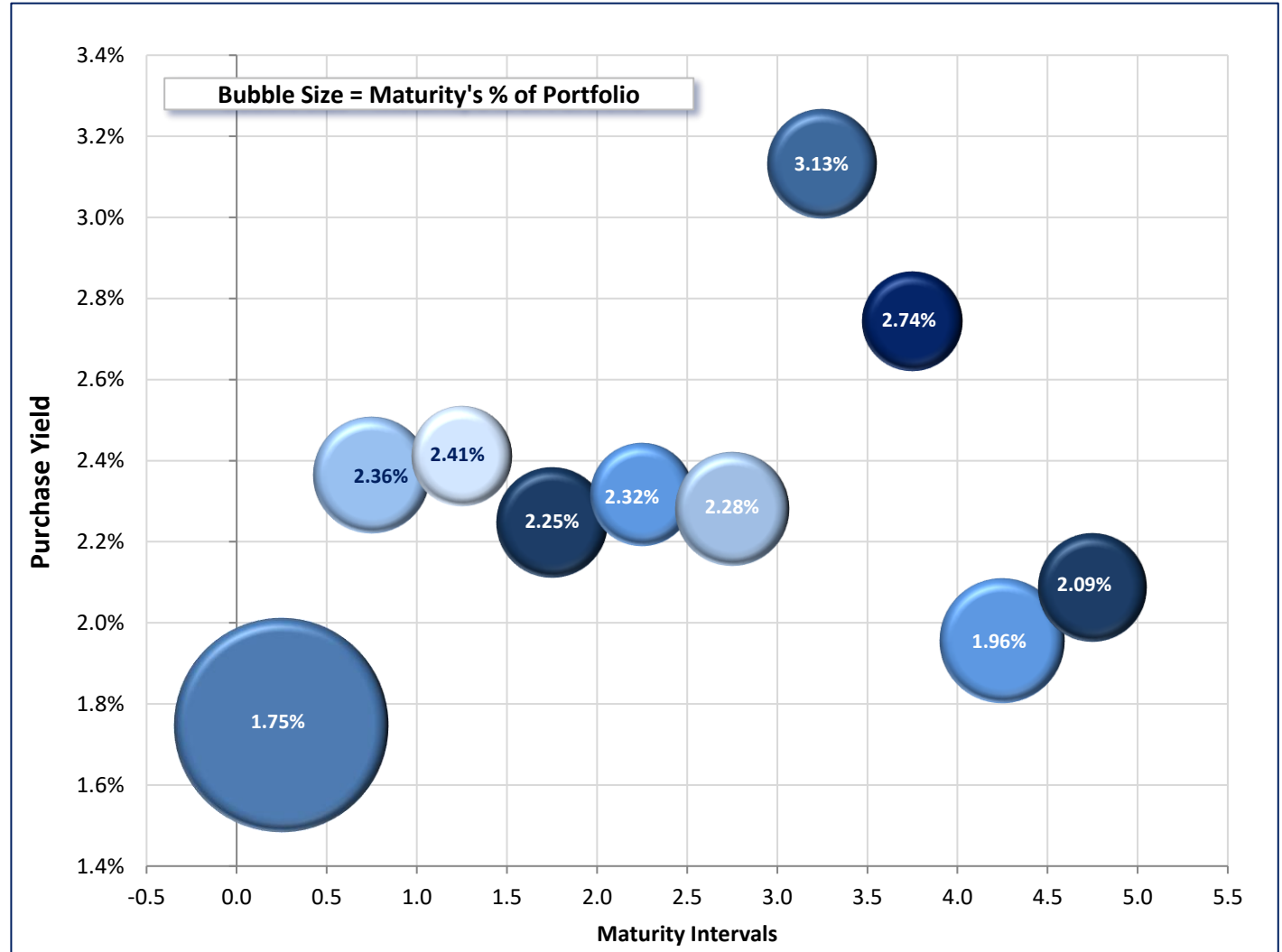
Figures in Millions, Average Daily Balance; LGIP Included Beginning Fiscal Year 2018



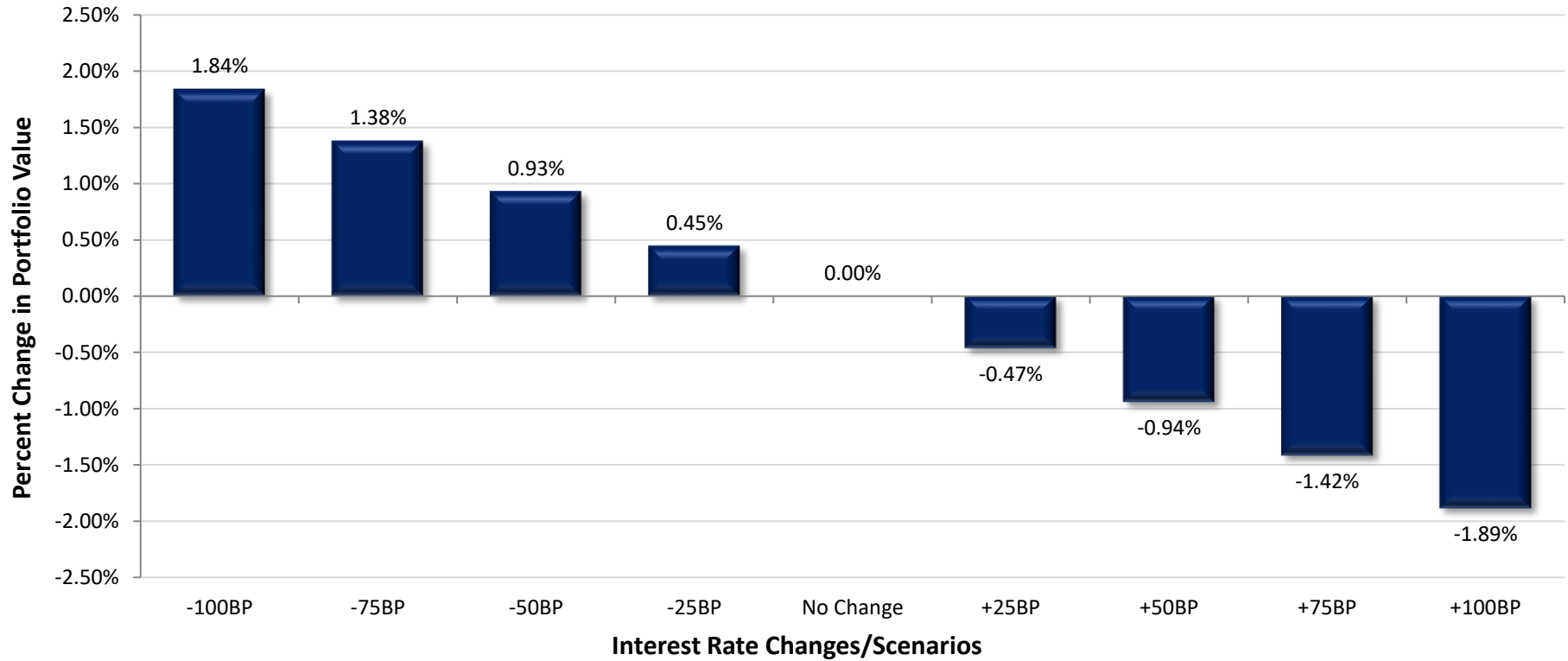
ICE BofAML Index: 0-5Yr Treasury/Agency Index

Years	Purchase Yield	% of Portfolio*
0 to .5	1.75%	29.72%
.5 to 1.0	2.36%	8.86%
1.0 to 1.5	2.41%	6.51%
1.5 to 2.0	2.25%	7.95%
2.0 to 2.5	2.32%	6.87%
2.5 to 3.0	2.28%	8.31%
3.0 to 3.5	3.13%	7.77%
3.5 to 4.0	2.74%	6.41%
4.0 to 4.5	1.96%	10.05%
4.5 to 5.0+	2.09%	7.55%
<b>Total</b>	<b>2.19%</b>	<b>100.0%</b>

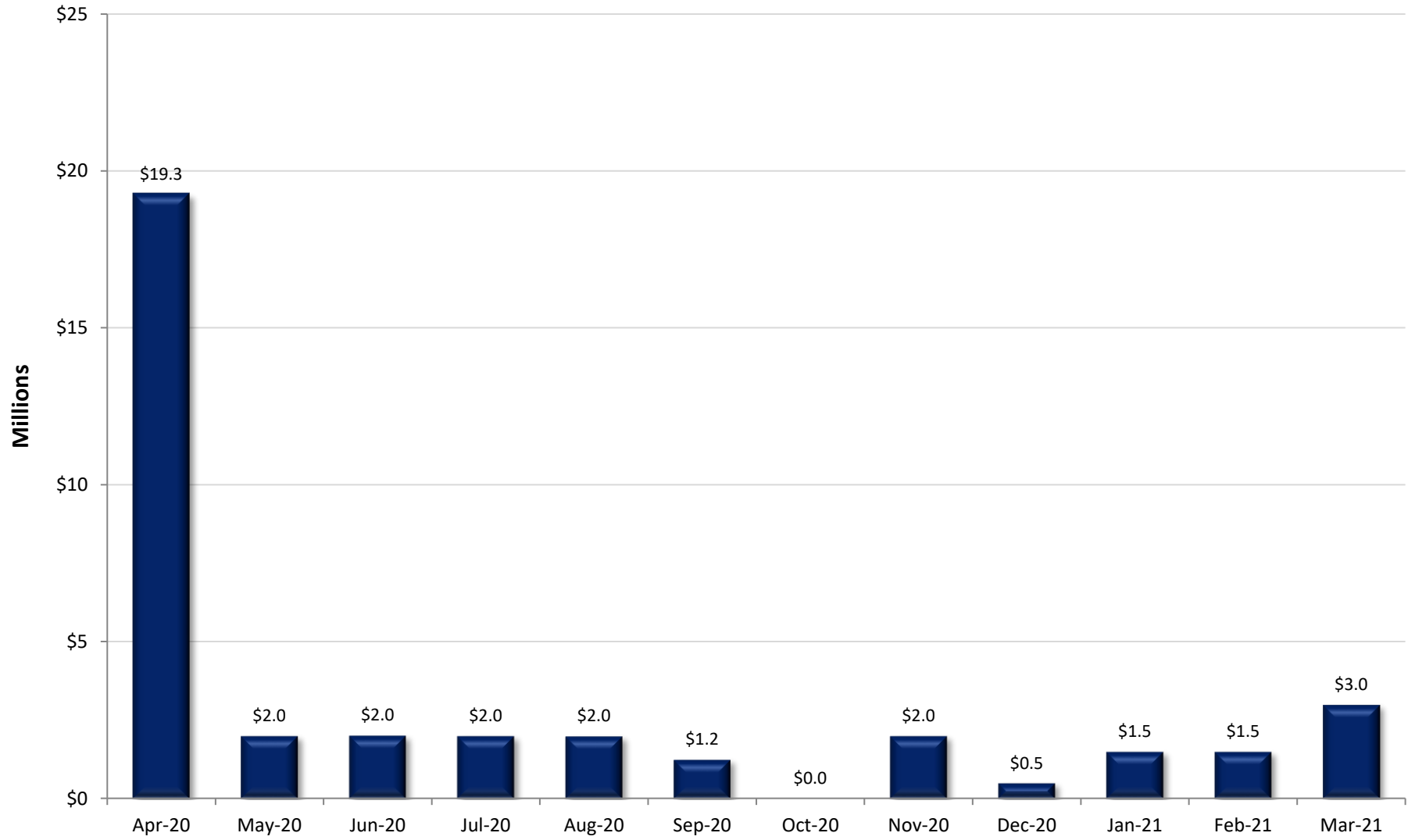
\*Based on Book value



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



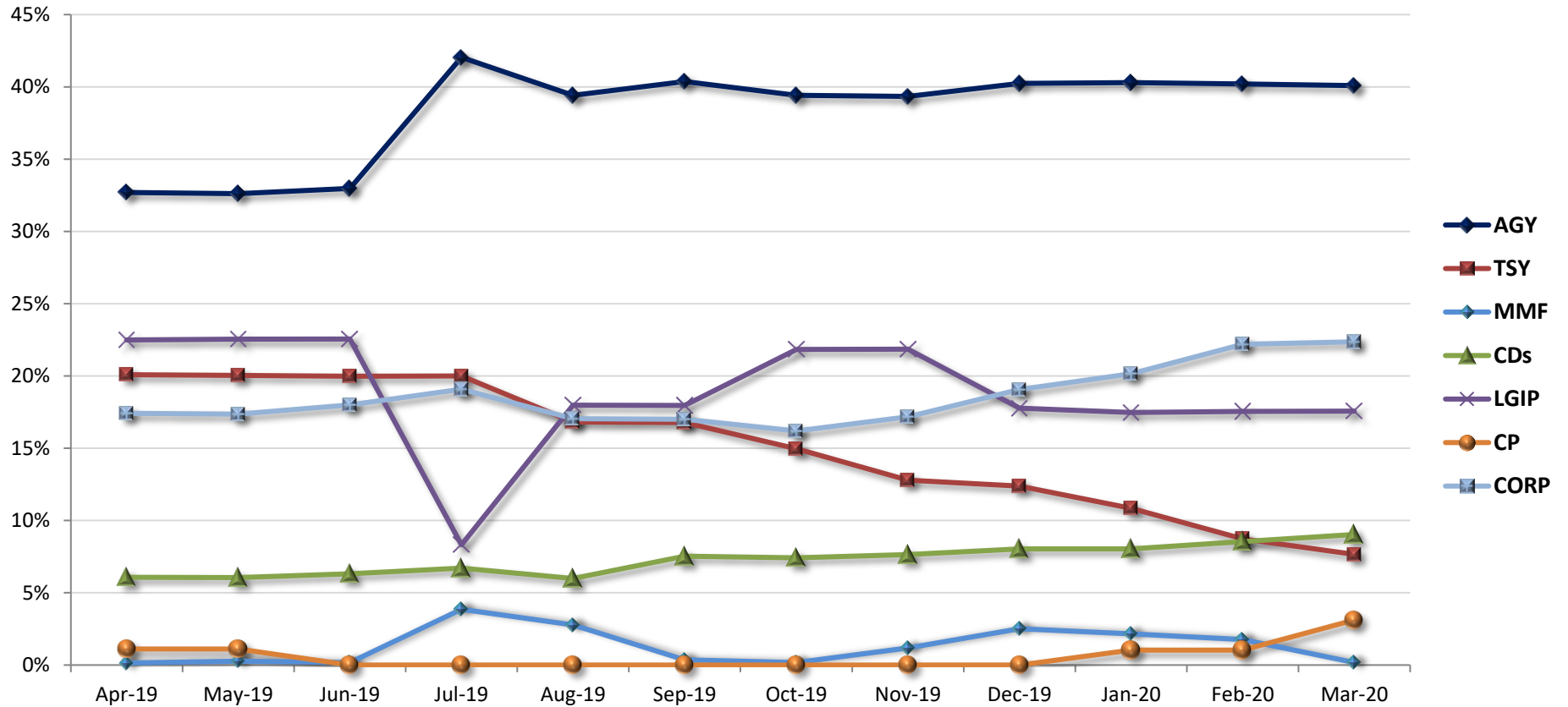
Interest Rate Change	Portfolio Value	Value Change	Percent Change
-100 Basis Points	\$100,108,031	\$1,805,807	1.84%
-75 Basis Points	\$99,655,796	\$1,353,572	1.38%
-50 Basis Points	\$99,216,125	\$913,901	0.93%
-25 Basis Points	\$98,740,113	\$437,889	0.45%
No Change	\$98,302,224	\$0	0.00%
+25 Basis Points	\$97,843,231	-\$458,993	-0.47%
+50 Basis Points	\$97,374,929	-\$927,295	-0.94%
+75 Basis Points	\$96,908,133	-\$1,394,090	-1.42%
+100 Basis Points	\$96,447,758	-\$1,854,466	-1.89%



	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
<b>Maturities</b>	\$19.3	\$2.0	\$2.0	\$2.0	\$2.0	\$1.2	\$0.0	\$2.0	\$0.5	\$1.5	\$1.5	\$3.0

Par Value in Millions



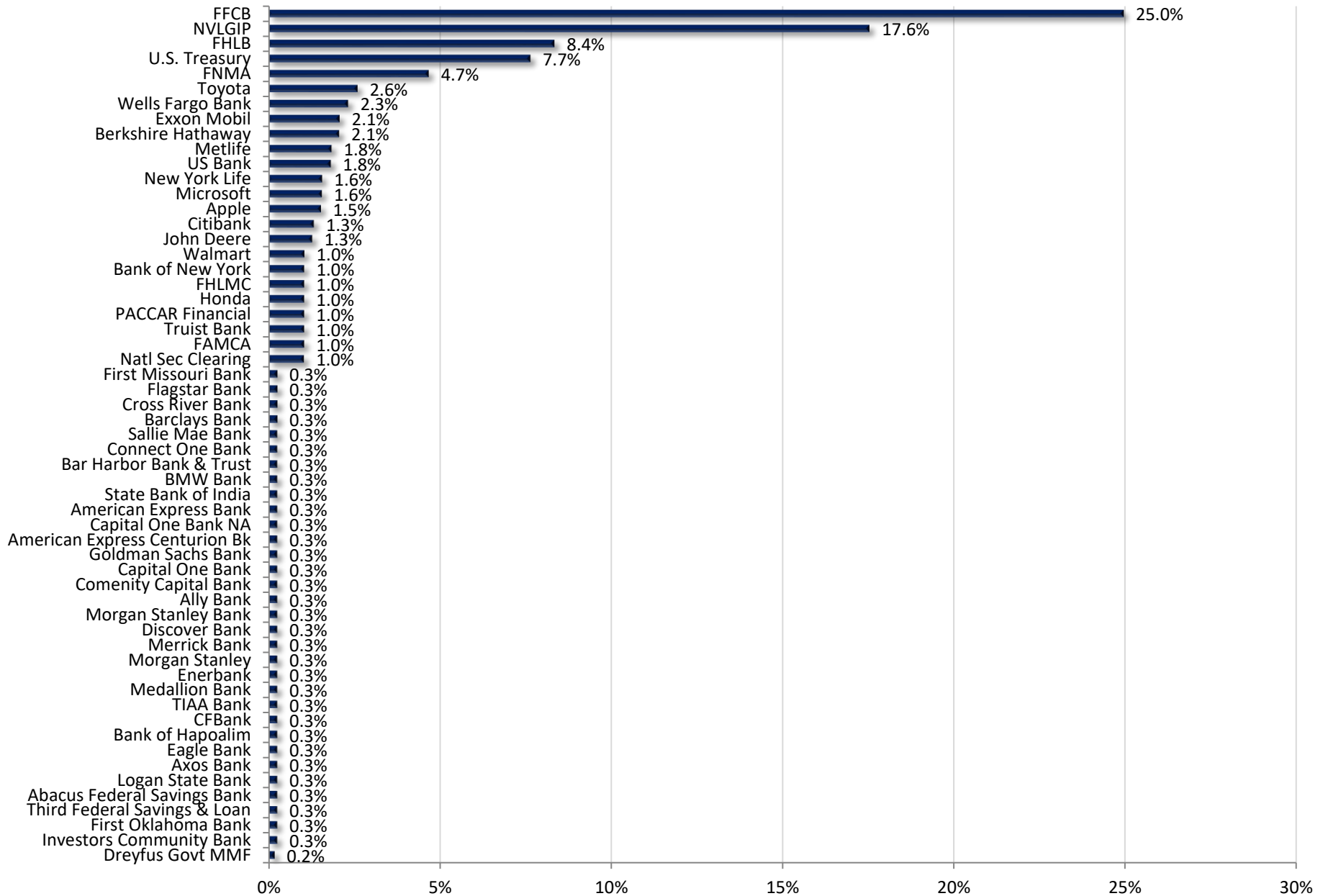


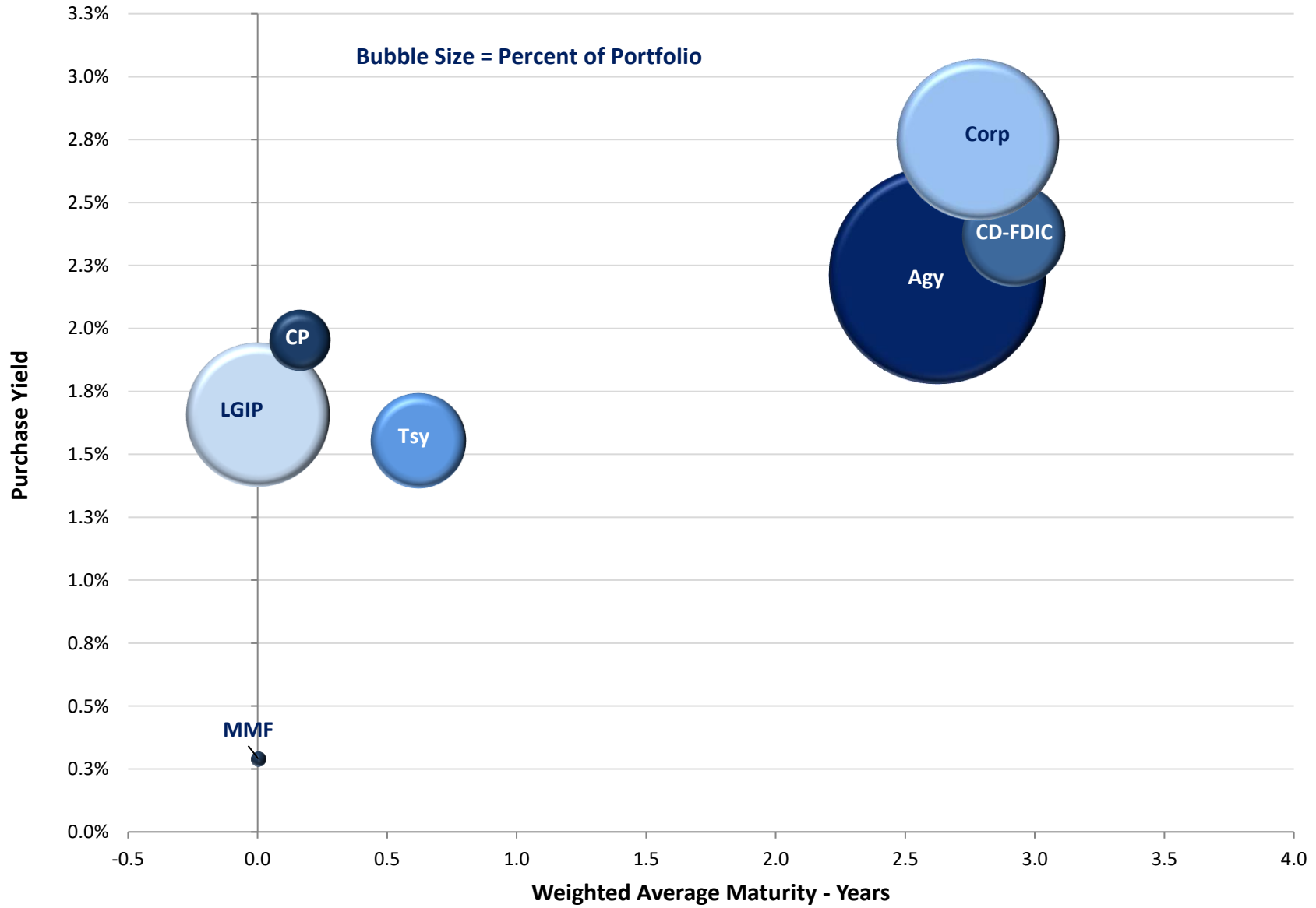
Sector	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
Agency	32.7%	32.6%	33.0%	42.0%	39.4%	40.4%	39.4%	39.3%	40.2%	40.3%	40.2%	40.1%
Treasury	20.1%	20.0%	20.0%	20.0%	16.8%	16.8%	15.0%	12.8%	12.4%	10.8%	8.7%	7.7%
Certificates of Deposit	6.1%	6.1%	6.3%	6.7%	6.0%	7.5%	7.4%	7.7%	8.0%	8.0%	8.5%	9.0%
Corporate Bonds	17.4%	17.4%	18.0%	19.1%	17.0%	17.0%	16.2%	17.2%	19.1%	20.1%	22.2%	22.4%
Commercial Paper	1.1%	1.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	1.0%	3.1%
LGIP	22.5%	22.5%	22.6%	8.3%	18.0%	18.0%	21.8%	21.9%	17.8%	17.5%	17.5%	17.6%
MMF	0.1%	0.3%	0.2%	3.9%	2.8%	0.4%	0.2%	1.2%	2.5%	2.2%	1.8%	0.2%
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

3/31/2020





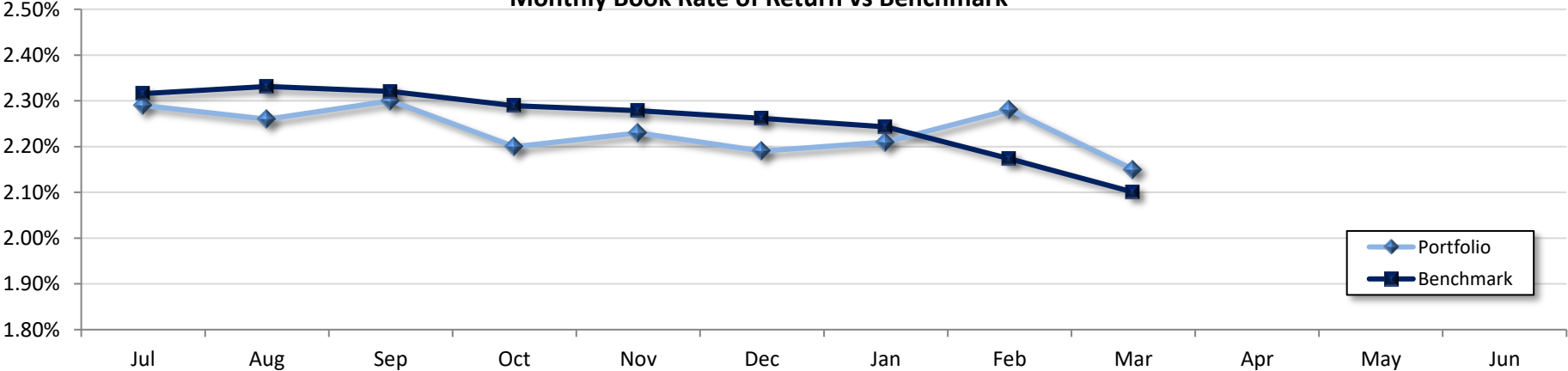
Historical Earnings & Book Return Performance - Total Portfolio

Fiscal Year-to-Date Earnings (Total Portfolio)



Fiscal YTD (\$000s)	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2018	\$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
FY 2019	\$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
FY 2020	\$169.3	\$341.1	\$522.4	\$706.7	\$890.6	\$1,071.6	\$1,250.8	\$1,423.8	\$1,598.8			

Monthly Book Rate of Return vs Benchmark



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Book Rate of Rtn	2.29%	2.26%	2.30%	2.20%	2.23%	2.19%	2.21%	2.28%	2.15%			
Custom Benchmark*	2.32%	2.33%	2.32%	2.29%	2.28%	2.26%	2.24%	2.17%	2.10%			
Variance	-0.03%	-0.07%	-0.02%	-0.09%	-0.05%	-0.07%	-0.03%	0.11%	0.05%			

\*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

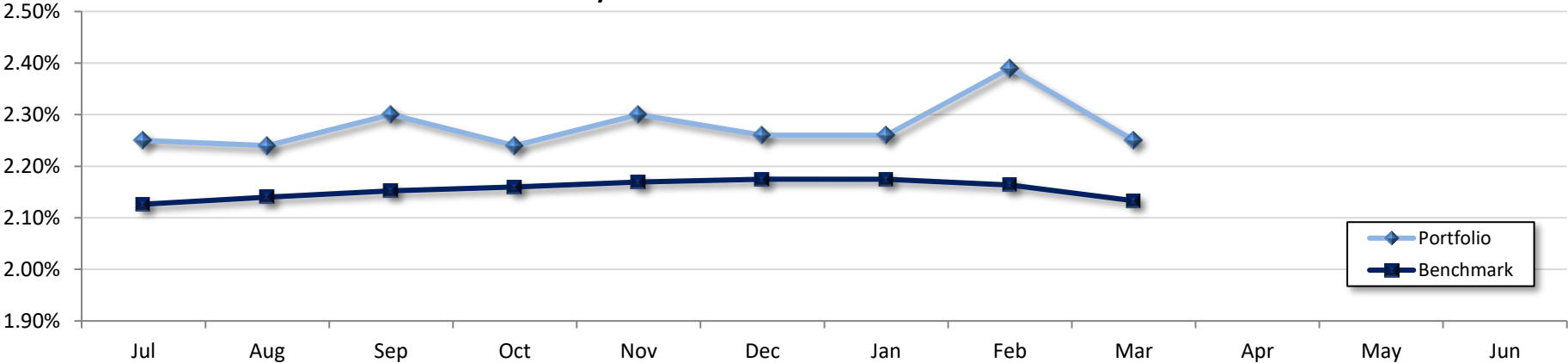
Historical Earnings & Book Return Performance - Excluding LGIP

Fiscal Year-to-Date Earnings (Excluding LGIP)



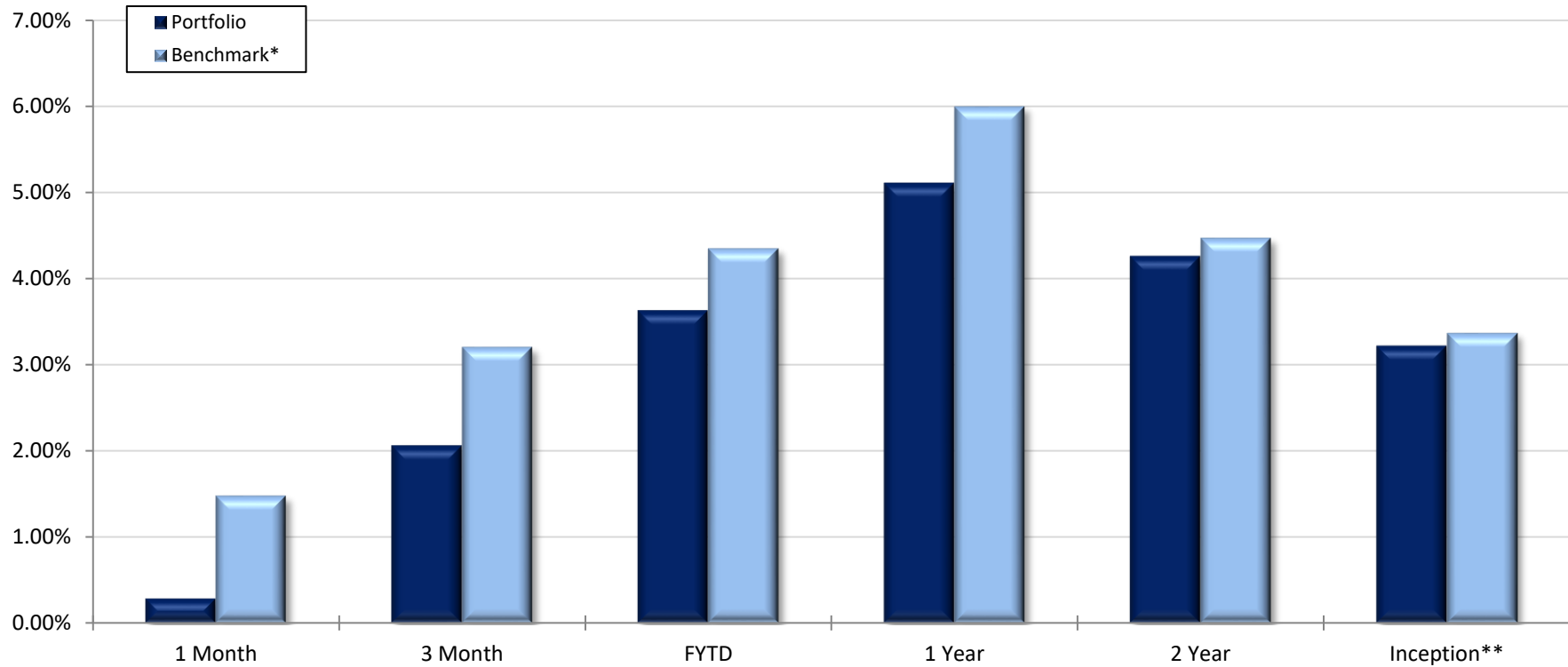
Fiscal YTD (\$000s)	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2018	\$41.8	\$81.3	\$125.6	\$174.3	\$230.2	\$296.8	\$367.8	\$439.1	\$526.4	\$619.1	\$714.7	\$809.9
FY 2019	\$100.0	\$203.5	\$308.0	\$417.7	\$528.3	\$644.8	\$762.5	\$878.8	\$1,007.5	\$1,137.0	\$1,269.1	\$1,400.5
FY 2020	\$137.3	\$285.6	\$433.0	\$581.9	\$730.1	\$880.5	\$1,031.5	\$1,181.0	\$1,332.0			

Monthly Book Rate of Return vs Benchmark



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Book Rate of Rtn	2.25%	2.24%	2.30%	2.24%	2.30%	2.26%	2.26%	2.39%	2.25%			
Custom Benchmark*	2.13%	2.14%	2.15%	2.16%	2.17%	2.17%	2.17%	2.16%	2.13%			
Variance	0.12%	0.10%	0.15%	0.08%	0.13%	0.09%	0.09%	0.23%	0.12%			

\*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

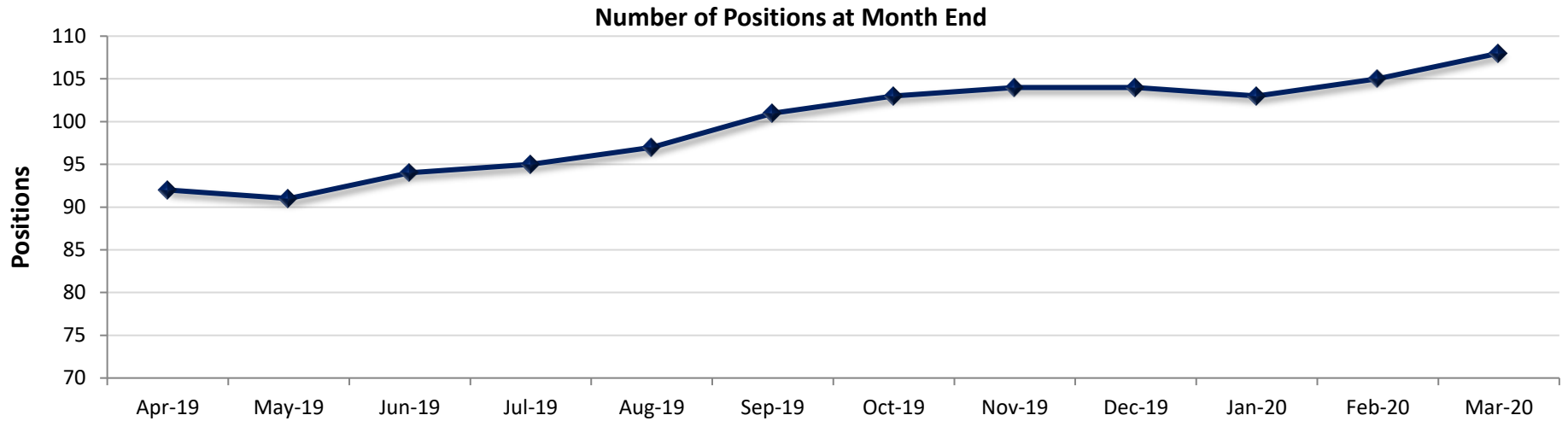


	1 Month	3 Month	FYTD	1 Year	2 Year	Inception
<b>Portfolio</b>	0.29%	2.07%	3.63%	5.11%	4.26%	3.23%
<b>Benchmark*</b>	1.47%	3.20%	4.35%	6.00%	4.47%	3.36%
<b>Variance</b>	-1.19%	-1.13%	-0.72%	-0.89%	-0.21%	-0.14%

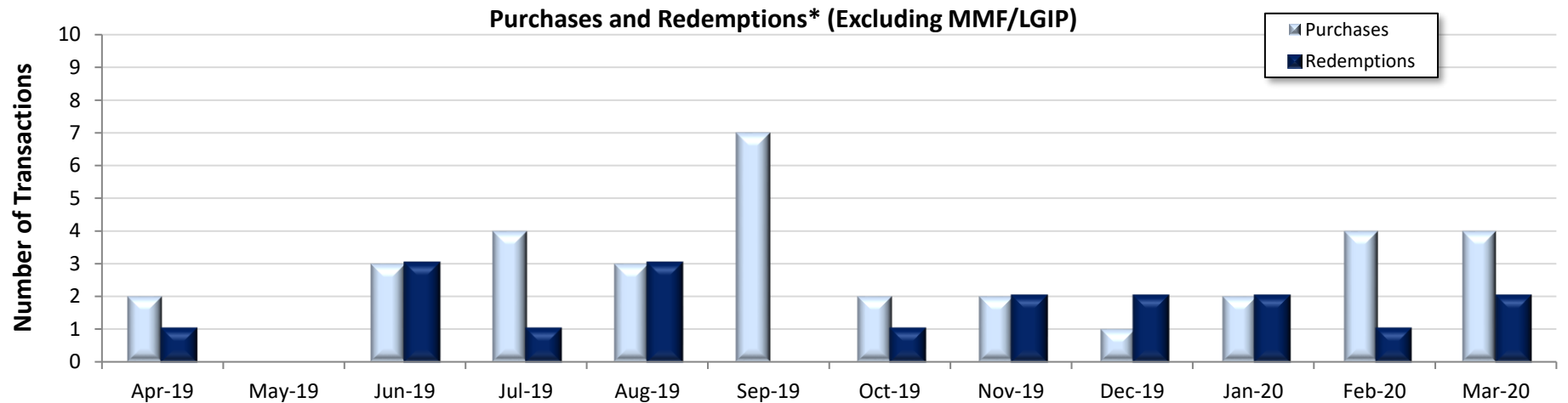
\*Index: ICE BofAML 0-5 Year US Treasury Index

\*\*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.



	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
<b>Positions</b>	92	91	94	95	97	101	103	104	104	103	105	108



\*Redemptions include maturities, calls, and sells

	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
<b>Purchases</b>	2	0	3	4	3	7	2	2	1	2	4	4
<b>Redemptions</b>	1	0	3	1	3	0	1	2	2	2	1	2
<b>Total Transactions</b>	3	0	6	5	6	7	3	4	3	4	5	6

**Douglas Co - PM Reports  
Portfolio Management  
Portfolio Summary  
March 31, 2020**

<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	37,950,000.00	39,496,317.00	37,973,942.11	39.57	1,478	964	2.188	2.219
Treasury Coupon Securities	7,350,000.00	7,416,413.05	7,345,948.55	7.66	1,411	227	1.533	1.554
Commercial Paper Disc.	3,000,000.00	2,989,549.00	2,990,729.16	3.12	96	60	1.926	1.953
Money Market Fund	170,977.51	170,977.51	170,977.51	0.18	1	1	0.286	0.290
LGIP	16,850,726.49	16,850,726.49	16,850,726.49	17.56	1	1	1.634	1.657
Corporate Notes	21,441,000.00	21,734,607.25	21,457,482.71	22.36	1,413	1,015	2.711	2.748
Federal Agency Callables	500,000.00	500,090.00	499,747.22	0.52	1,826	461	1.560	1.582
CD-FDIC	8,680,000.00	9,143,543.52	8,668,541.32	9.03	1,590	1,065	2.337	2.369
	<b>95,942,704.00</b>	<b>98,302,223.82</b>	<b>95,958,095.07</b>	<b>100.00%</b>	<b>1,165</b>	<b>726</b>	<b>2.156</b>	<b>2.186</b>

**Investments**

<b>Total Earnings</b>	<b>March 31</b>	<b>Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year		174,997.14	1,598,828.81
<b>Average Daily Balance</b>		<b>95,820,541.82</b>	<b>94,975,653.23</b>
<b>Effective Rate of Return</b>		<b>2.15%</b>	<b>2.23%</b>

Kathy Lewis, Clerk/Treasurer

Reporting period 03/01/2020-03/31/2020  
Data Updated: SET\_1: 04/15/2020 15:01  
Run Date: 04/15/2020 - 15:01

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



**Douglas Co - PM without LGIP  
Portfolio Management  
Portfolio Summary  
March 31, 2020**

<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	37,950,000.00	39,496,317.00	37,973,942.11	48.00	1,478	964	2.188	2.219
Treasury Coupon Securities	7,350,000.00	7,416,413.05	7,345,948.55	9.29	1,411	227	1.533	1.554
Commercial Paper Disc.	3,000,000.00	2,989,549.00	2,990,729.16	3.78	96	60	1.926	1.953
Money Market Fund	170,977.51	170,977.51	170,977.51	0.22	1	1	0.286	0.290
Corporate Notes	21,441,000.00	21,734,607.25	21,457,482.71	27.12	1,413	1,015	2.711	2.748
Federal Agency Callables	500,000.00	500,090.00	499,747.22	0.63	1,826	461	1.560	1.582
CD-FDIC	8,680,000.00	9,143,543.52	8,668,541.32	10.96	1,590	1,065	2.337	2.369
	<b>79,091,977.51</b>	<b>81,451,497.33</b>	<b>79,107,368.58</b>	<b>100.00%</b>	<b>1,413</b>	<b>881</b>	<b>2.268</b>	<b>2.299</b>

**Investments**

<b>Total Earnings</b>	<b>March 31</b>	<b>Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year		150,972.11	1,332,001.81
<b>Average Daily Balance</b>		<b>78,979,973.81</b>	<b>77,692,150.79</b>
<b>Effective Rate of Return</b>		<b>2.25%</b>	<b>2.28%</b>

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Kathy Lewis, Clerk/Treasurer

**Douglas Co - PM Reports**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**March 31, 2020**

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	1,020,910.00	997,250.90	1.470	1.550			10/18/2023
3133EHP31	10067	FFCB		11/17/2017	1,000,000.00	1,024,100.00	999,130.48	1.950	2.007	Aaa	AA+	11/02/2021
3133ECJC9	10075	FFCB		12/20/2017	1,050,000.00	1,082,319.00	1,046,578.29	2.030	2.204	Aaa	AA+	03/18/2022
3133EJSD2	10101	FFCB		06/19/2018	1,000,000.00	1,073,530.00	999,520.72	2.890	2.906	Aaa	AA+	06/19/2023
3133EJSB6	10105	FFCB		07/10/2018	1,000,000.00	1,049,770.00	1,000,219.44	2.840	2.829	Aaa	AA+	06/20/2022
3133EJSA8	10111	FFCB		08/15/2018	1,000,000.00	1,029,080.00	999,665.50	2.730	2.758	Aaa	AA+	06/21/2021
3133EJYF0	10115	FFCB		09/19/2018	1,000,000.00	1,032,510.00	996,867.39	2.700	2.934	Aaa	AA+	08/27/2021
3133EJT74	10121	FFCB		11/15/2018	1,000,000.00	1,041,960.00	999,432.22	3.050	3.087	Aaa	AA+	11/15/2021
3133EH2U6	10123	FFCB		11/27/2018	1,000,000.00	1,063,010.00	975,910.00	2.350	3.058	Aaa	AA+	12/12/2023
3133EJ3B3	10127	FFCB		12/17/2018	1,000,000.00	1,037,040.00	999,190.07	2.800	2.850	Aaa	AA+	12/17/2021
3133EJZU6	10134	FFCB		02/14/2019	1,000,000.00	1,036,000.00	1,003,747.08	2.850	2.584	Aaa	AA+	09/20/2021
3133EJ2E8	10135	FFCB		02/22/2019	2,000,000.00	2,227,820.00	2,032,050.58	3.100	2.727	Aaa	AA+	12/06/2024
3133EKQU3	10142	FFCB		06/21/2019	1,900,000.00	2,004,538.00	1,897,322.78	1.950	1.985	Aaa	AA+	06/13/2024
3133EKVF0	10143	FFCB		07/17/2019	2,000,000.00	2,059,340.00	1,998,467.05	1.875	1.903	Aaa	AA+	01/17/2023
3133EJHD4	10144	FFCB		07/26/2019	2,000,000.00	2,041,180.00	2,009,988.19	2.480	1.956	Aaa	AA+	03/22/2021
3133EKVV4	10145	FFCB		07/29/2019	2,000,000.00	2,104,440.00	1,992,385.09	1.850	1.943	Aaa	AA+	07/26/2024
3133EKQA7	10147	FFCB		08/02/2019	2,000,000.00	2,120,780.00	2,018,599.90	2.080	1.860	Aaa	AA+	09/10/2024
3133EKA63	10148	FFCB		08/16/2019	2,000,000.00	2,084,160.00	1,994,470.00	1.600	1.666	Aaa	AA+	08/16/2024
3130A1CM8	10061	FHLB		10/19/2017	1,000,000.00	1,019,620.00	1,005,202.15	2.450	1.853	Aaa	AA+	02/26/2021
3130ACS96	10068	FHLB		11/17/2017	1,000,000.00	1,040,760.00	997,542.35	2.030	2.130	Aaa	AA+	11/07/2022
3130ACUK8	10069	FHLB		11/28/2017	1,000,000.00	1,019,580.00	1,000,000.00	2.000	2.000	Aaa	AA+	05/28/2021
3130A3KM5	10079	FHLB		12/22/2017	1,000,000.00	1,054,080.00	1,004,414.77	2.500	2.325	Aaa	AA+	12/09/2022
3130A0XD7	10086	FHLB		02/20/2018	1,000,000.00	1,019,300.00	999,263.23	2.375	2.456	Aaa	AA+	03/12/2021
3130ADUY6	10096	FHLB		03/29/2018	1,000,000.00	1,010,290.00	999,988.57	2.450	2.452	Aaa	AA+	09/21/2020
3130AEWN6	10113	FHLB		09/28/2018	1,000,000.00	1,012,150.00	1,000,000.00	3.100	3.100	Aaa	AA+	09/28/2023
313379Q69	10149	FHLB		08/28/2019	1,000,000.00	1,038,430.00	1,012,937.40	2.125	1.520	Aaa	AA+	06/10/2022
3134GBU83	10063	FHLMC		10/30/2017	1,000,000.00	1,024,630.00	1,000,000.00	2.000	2.000	Aaa	AA+	10/29/2021
3135G0T78	10062	FNMA		10/19/2017	2,000,000.00	2,072,240.00	1,997,064.28	2.000	2.062	Aaa	AA+	10/05/2022
3135G0S38	10064	FNMA		10/20/2017	1,000,000.00	1,028,650.00	1,000,719.79	2.000	1.957	Aaa	AA+	01/05/2022
3135G0W33	10153	FNMA		09/06/2019	1,000,000.00	1,024,100.00	996,013.89	1.375	1.543	Aaa	AA+	09/06/2022
<b>Subtotal and Average</b>			<b>37,974,558.70</b>		<b>37,950,000.00</b>	<b>39,496,317.00</b>	<b>37,973,942.11</b>		<b>2.219</b>			
<b>Treasury Coupon Securities</b>												
912828K58	10018	U.S. Treasury		05/19/2015	500,000.00	500,515.00	499,924.81	1.375	1.573	Aaa	AA+	04/30/2020
912828L32	10020	U.S. Treasury		08/03/2016	500,000.00	502,655.00	500,797.52	1.375	0.983	Aaa	AA+	08/31/2020

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Moody's	S&P	Maturity Date
<b>Treasury Coupon Securities</b>												
912828M98	10022	U.S. Treasury		01/22/2016	500,000.00	505,155.00	500,510.99	1.625	1.465	Aaa	AA+	11/30/2020
912828Q78	10026	U.S. Treasury		05/20/2016	500,000.00	506,660.00	499,957.39	1.375	1.383	Aaa	AA+	04/30/2021
912828T67	10031	U.S. Treasury		10/31/2016	505,000.00	513,443.60	504,569.15	1.250	1.306	Aaa	AA+	10/31/2021
912828VA5	10035	U.S. Treasury		05/16/2016	500,000.00	500,415.00	500,009.80	1.125	1.100	Aaa	AA+	04/30/2020
912828W55	10037	U.S. Treasury		03/09/2017	1,080,000.00	1,114,257.60	1,075,316.38	1.875	2.115	Aaa	AA+	02/28/2022
912828X21	10039	U.S. Treasury		05/08/2017	1,250,000.00	1,250,675.00	1,249,986.62	1.500	1.529	Aaa	AA+	04/15/2020
912828XH8	10041	U.S. Treasury		07/09/2015	515,000.00	516,951.85	515,068.72	1.625	1.568	Aaa	AA+	06/30/2020
912828XH8	10042	U.S. Treasury		08/03/2016	500,000.00	501,895.00	500,798.22	1.625	0.963	Aaa	AA+	06/30/2020
912828XH8	10146	U.S. Treasury		07/29/2019	1,000,000.00	1,003,790.00	999,008.95	1.625	2.033	Aaa	AA+	06/30/2020
<b>Subtotal and Average</b>			<b>7,797,503.39</b>		<b>7,350,000.00</b>	<b>7,416,413.05</b>	<b>7,345,948.55</b>		<b>1.554</b>			
<b>Commercial Paper Disc.</b>												
63763PG78	10162	Natl Sec Clearing		01/08/2020	1,000,000.00	994,463.00	995,284.72	1.750	1.790	P-1	A-1+	07/07/2020
30229AEC9	10171	Exxon Mobil		03/20/2020	2,000,000.00	1,995,086.00	1,995,444.44	2.000	2.034	P-1	A-1+	05/12/2020
<b>Subtotal and Average</b>			<b>1,766,749.10</b>		<b>3,000,000.00</b>	<b>2,989,549.00</b>	<b>2,990,729.16</b>		<b>1.953</b>			
<b>Money Market Fund</b>												
SYS10048	10048	Dreyfus Govt MMF			170,977.51	170,977.51	170,977.51	0.290	0.290			
<b>Subtotal and Average</b>			<b>1,576,972.78</b>		<b>170,977.51</b>	<b>170,977.51</b>	<b>170,977.51</b>		<b>0.290</b>			
<b>LGIP</b>												
SYS10046	10046	NVLGIP			16,850,726.49	16,850,726.49	16,850,726.49	1.657	1.657			
<b>Subtotal and Average</b>			<b>16,840,568.00</b>		<b>16,850,726.49</b>	<b>16,850,726.49</b>	<b>16,850,726.49</b>		<b>1.657</b>			
<b>Corporate Notes</b>												
037833CQ1	10065	Apple		11/06/2017	500,000.00	512,530.00	500,285.29	2.300	2.271	Aa1	AA+	05/11/2022
037833AK6	10125	Apple		12/11/2018	1,000,000.00	1,042,550.00	968,523.79	2.400	3.508	Aa1	AA+	05/03/2023
07330NAT2	10161	Truist Bank		12/06/2019	1,000,000.00	990,390.00	999,073.25	2.150	2.171	A2	A	12/06/2024
06406RAL1	10160	Bank of New York		11/27/2019	1,000,000.00	1,006,020.00	1,002,891.75	2.100	2.033	A1	A	10/24/2024
084670BR8	10091	Berkshire Hathaway		03/16/2018	1,000,000.00	1,034,700.00	988,827.70	2.750	3.162	Aa2	AA	03/15/2023
084664BT7	10126	Berkshire Hathaway		12/11/2018	1,000,000.00	1,038,730.00	993,245.35	3.000	3.339	Aa2	AA	05/15/2022
17325FAS7	10139	Citibank		04/16/2019	1,000,000.00	1,047,140.00	1,024,123.87	3.650	2.966	Aa3	A+	01/23/2024
24422EVC0	10170	John Deere		03/13/2020	1,191,000.00	1,164,500.25	1,224,355.82	2.050	1.440	A2	A	01/09/2025
02665WDH1	10163	Honda		01/10/2020	1,000,000.00	975,220.00	999,654.98	1.950	1.962	A3	A	05/10/2023

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Moody's	S&P	Maturity Date
<b>Corporate Notes</b>												
59217GCT4	10136	Metlife		03/15/2019	1,150,000.00	1,194,827.00	1,171,018.50	3.600	3.075	Aa3	AA-	01/11/2024
59217GDB2	10141	Metlife		06/17/2019	600,000.00	604,110.00	599,403.00	2.400	2.447	Aa3	AA-	06/17/2022
594918BG8	10070	Microsoft		11/20/2017	500,000.00	501,100.00	499,743.73	2.000	2.090	Aaa	AAA	11/03/2020
594918BG8	10092	Microsoft		03/19/2018	1,000,000.00	1,002,200.00	996,406.78	2.000	2.635	Aaa	AAA	11/03/2020
64952WDA8	10109	New York Life		08/06/2018	500,000.00	520,400.00	499,809.14	3.250	3.280	Aaa	AAA	08/06/2021
64952WDG5	10138	New York Life		04/15/2019	1,000,000.00	1,026,890.00	1,002,349.08	2.875	2.812	Aaa	AA+	04/10/2024
69371RQ66	10164	PACCAR Financial		02/06/2020	1,000,000.00	947,520.00	999,437.50	1.800	1.964	A1	A+	08/06/2020
89236TFN0	10116	Toyota		09/20/2018	500,000.00	518,905.00	499,319.99	3.450	3.493	A1	AA-	09/20/2023
89236TFQ3	10129	Toyota		01/08/2019	1,000,000.00	1,004,040.00	999,769.17	3.050	3.081	A1	AA	01/08/2021
89236TGT6	10165	Toyota		02/13/2020	1,000,000.00	964,810.00	999,347.87	1.800	1.814	A1	AA-	02/13/2025
90331HNU3	10108	US Bank		07/24/2018	1,000,000.00	1,001,640.00	999,924.67	3.050	3.075	A1	AA-	07/24/2020
90331HPA5	10130	US Bank		02/04/2019	500,000.00	503,200.00	499,829.56	3.000	3.042	A1	AA-	02/04/2021
94988J5N3	10118	Wells Fargo Bank		10/19/2018	500,000.00	502,180.00	496,649.08	2.600	3.489	Aa2	A+	01/15/2021
94988J5R4	10119	Wells Fargo Bank		10/29/2018	500,000.00	523,485.00	497,493.13	3.550	3.713	Aa2	A+	08/14/2023
94988J5R4	10128	Wells Fargo Bank		12/14/2018	1,000,000.00	1,046,970.00	990,678.67	3.550	3.854	Aa2	A+	08/14/2023
931142EK5	10106	Walmart		07/16/2018	1,000,000.00	1,060,550.00	1,005,321.04	3.400	3.221	Aa2	AA	06/26/2023
<b>Subtotal and Average</b>			<b>21,047,371.53</b>		<b>21,441,000.00</b>	<b>21,734,607.25</b>	<b>21,457,482.71</b>		<b>2.748</b>			
<b>Federal Agency Callables</b>												
3136G3WG6	10014	FNMA		07/06/2016	500,000.00	500,090.00	499,747.22	1.540	1.582	Aaa	AA+	07/06/2021
<b>Subtotal and Average</b>			<b>499,739.43</b>		<b>500,000.00</b>	<b>500,090.00</b>	<b>499,747.22</b>		<b>1.582</b>			
<b>CD-FDIC</b>												
00257TBH8	10152	Abacus Federal Savings Bank		09/19/2019	248,000.00	261,462.29	247,468.36	1.700	1.752			09/18/2024
20033AWA0	10045	Comenity Capital Bank		08/29/2017	248,000.00	259,336.13	247,718.44	2.350	2.401			08/26/2022
02587CFT2	10051	American Express Bank		08/30/2017	248,000.00	252,857.02	247,829.20	2.200	2.253			08/30/2021
02587DX94	10050	American Express Centurion Bk		08/30/2017	248,000.00	259,625.70	247,718.98	2.400	2.451			08/29/2022
06740KKU0	10057	Barclays Bank		09/21/2017	248,000.00	248,869.11	247,942.46	1.950	2.001			09/21/2020
066851VV5	10076	Bar Harbor Bank & Trust		12/29/2017	248,000.00	250,158.85	247,909.53	2.200	2.253			12/29/2020
05580AKA1	10054	BMW Bank		08/28/2017	248,000.00	248,601.91	247,908.27	1.900	2.002			08/18/2020
05465DAE8	10168	Axos Bank		03/26/2020	248,000.00	262,140.50	247,505.63	1.650	1.693			03/26/2025
15721UDC0	10150	CFBank		09/12/2019	248,000.00	259,613.82	247,547.86	1.700	1.752			01/11/2024
17312QNP6	10102	Citibank		06/29/2018	248,000.00	271,004.61	247,631.86	3.300	3.352			06/28/2023
29278TLY4	10155	Enerbank		09/30/2019	248,000.00	261,414.14	247,583.93	2.000	2.052			09/27/2023
14042RHS3	10053	Capital One Bank		08/31/2017	248,000.00	259,638.81	247,718.66	2.400	2.452			08/30/2022

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated		Maturity Date
								Rate	YTM	
								365	Moody's	S&P
<b>CD-FDIC</b>										
1404204P2	10043	Capital One Bank NA		08/24/2017	248,000.00	252,617.22	247,783.85	2.150	2.217	08/23/2021
227563AW3	10156	Cross River Bank		09/25/2019	248,000.00	256,897.45	248,000.00	1.900	1.638	09/26/2022
254673AS5	10052	Discover Bank		08/28/2017	248,000.00	252,382.15	247,674.37	2.100	2.202	08/16/2021
27002YEX0	10169	Eagle Bank		03/20/2020	248,000.00	258,664.18	247,508.07	1.550	1.603	03/20/2024
33847E2J5	10140	Flagstar Bank		06/13/2019	248,000.00	259,136.42	248,000.00	2.500	2.500	06/13/2022
335856AA8	10167	First Oklahoma Bank		02/28/2020	248,000.00	262,589.27	247,420.42	1.700	1.752	02/28/2025
32100LCB9	10154	First Missouri Bank		09/13/2019	248,000.00	263,068.24	248,000.00	1.850	1.852	09/13/2024
54111LAK2	10151	Logan State Bank		09/13/2019	248,000.00	261,967.16	247,470.32	1.750	1.802	09/12/2024
02007GMJ9	10157	Ally Bank		10/18/2019	248,000.00	256,803.04	247,692.81	1.850	1.902	10/17/2022
38148PNS2	10044	Goldman Sachs Bank		08/31/2017	248,000.00	259,337.12	247,718.66	2.350	2.402	08/30/2022
06251AW48	10137	Bank of Hapoalim		03/26/2019	248,000.00	272,077.29	247,541.85	2.900	2.954	03/25/2024
46147UTZ3	10166	Investors Community Bank		02/21/2020	248,000.00	262,533.06	246,908.43	1.700	1.796	02/21/2025
58404DDG3	10132	Medallion Bank		02/12/2019	248,000.00	272,396.41	247,555.09	3.000	3.053	02/12/2024
59013J5Z8	10124	Merrick Bank		12/19/2018	248,000.00	268,928.33	247,665.13	3.350	3.407	02/21/2023
61760ARS0	10120	Morgan Stanley		11/13/2018	248,000.00	275,728.61	247,591.37	3.550	3.602	11/08/2023
61747MF63	10080	Morgan Stanley Bank		01/12/2018	248,000.00	263,224.63	247,675.87	2.650	2.702	01/11/2023
20786ABY0	10077	Connect One Bank		12/29/2017	248,000.00	250,150.96	247,909.78	2.200	2.253	12/28/2020
795450D51	10055	Sallie Mae Bank		08/28/2017	248,000.00	248,627.98	247,917.67	1.900	1.988	08/24/2020
856285JA0	10082	State Bank of India		02/16/2018	248,000.00	264,854.31	247,834.42	2.800	2.826	02/16/2023
88413QCK2	10159	Third Federal Savings & Loan		11/26/2019	248,000.00	264,808.36	247,453.12	1.950	2.002	11/25/2024
87270LBU6	10133	TIAA Bank		02/25/2019	248,000.00	272,542.50	247,553.13	3.000	3.052	02/22/2024
90348JEB2	10117	US Bank		10/05/2018	248,000.00	273,311.51	247,599.53	3.350	3.402	10/05/2023
949763VK9	10122	Wells Fargo Bank		11/29/2018	248,000.00	276,174.43	247,584.25	3.550	3.602	11/28/2023
<b>Subtotal and Average</b>			<b>8,317,078.87</b>		<b>8,680,000.00</b>	<b>9,143,543.52</b>	<b>8,668,541.32</b>	<b>2.369</b>		
<b>Total and Average</b>			<b>95,820,541.82</b>		<b>95,942,704.00</b>	<b>98,302,223.82</b>	<b>95,958,095.07</b>	<b>2.186</b>		

**Douglas Co - Maturity Report  
Inventory by Maturity Report  
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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	07/01/2019	16,850,726.49	1.657		16,850,726.49	1	16,850,726.49	1.634	1.657	1
SYS10048	10048	DOUGLAS	PA2	Dreyfus Govt MMF	07/01/2019	170,977.51	0.290		170,977.51	1	170,977.51	0.286	0.290	1
912828X21	10039	DOUGLAS	TRC	U.S. Treasury	05/08/2017	1,249,986.62	1.500	04/15/2020	1,250,000.00	1,073	1,250,000.00	1.508	1.529	14
912828K58	10018	DOUGLAS	TRC	U.S. Treasury	05/19/2015	499,924.81	1.375	04/30/2020	500,000.00	1,808	500,000.00	1.551	1.573	29
912828VA5	10035	DOUGLAS	TRC	U.S. Treasury	05/16/2016	500,009.80	1.125	04/30/2020	500,000.00	1,445	500,000.00	1.085	1.100	29
30229AEC9	10171	DOUGLAS	ACP	Exxon Mobil	03/20/2020	1,995,444.44	2.000	05/12/2020	2,000,000.00	53	2,000,000.00	2.006	2.034	41
912828XH8	10041	DOUGLAS	TRC	U.S. Treasury	07/09/2015	515,068.72	1.625	06/30/2020	515,000.00	1,818	515,000.00	1.547	1.568	90
912828XH8	10042	DOUGLAS	TRC	U.S. Treasury	08/03/2016	500,798.22	1.625	06/30/2020	500,000.00	1,427	500,000.00	0.950	0.963	90
912828XH8	10146	DOUGLAS	TRC	U.S. Treasury	07/29/2019	999,008.95	1.625	06/30/2020	1,000,000.00	337	1,000,000.00	2.005	2.033	90
63763PG78	10162	DOUGLAS	ACP	Natl Sec Clearing	01/08/2020	995,284.72	1.750	07/07/2020	1,000,000.00	181	1,000,000.00	1.766	1.790	97
90331HNU3	10108	DOUGLAS	MTN	US Bank	07/24/2018	999,924.67	3.050	07/24/2020	1,000,000.00	731	1,000,000.00	3.033	3.075	114
69371RQ66	10164	DOUGLAS	MTN	PACCAR Financial	02/06/2020	999,437.50	1.800	08/06/2020	1,000,000.00	182	1,000,000.00	1.937	1.964	127
05580AKA1	10054	DOUGLAS	MC2	BMW Bank	08/28/2017	247,908.27	1.900	08/18/2020	248,000.00	1,086	248,000.00	1.975	2.002	139
795450D51	10055	DOUGLAS	MC2	Sallie Mae Bank	08/28/2017	247,917.67	1.900	08/24/2020	248,000.00	1,092	248,000.00	1.961	1.988	145
912828L32	10020	DOUGLAS	TRC	U.S. Treasury	08/03/2016	500,797.52	1.375	08/31/2020	500,000.00	1,489	500,000.00	0.969	0.983	152
06740KKU0	10057	DOUGLAS	MC2	Barclays Bank	09/21/2017	247,942.46	1.950	09/21/2020	248,000.00	1,096	248,000.00	1.973	2.001	173
3130ADUY6	10096	DOUGLAS	FAC	FHLB	03/29/2018	999,988.57	2.450	09/21/2020	1,000,000.00	907	1,000,000.00	2.419	2.452	173
594918BG8	10070	DOUGLAS	MTN	Microsoft	11/20/2017	499,743.73	2.000	11/03/2020	500,000.00	1,079	500,000.00	2.061	2.090	216
594918BG8	10092	DOUGLAS	MTN	Microsoft	03/19/2018	996,406.78	2.000	11/03/2020	1,000,000.00	960	1,000,000.00	2.599	2.635	216
912828M98	10022	DOUGLAS	TRC	U.S. Treasury	01/22/2016	500,510.99	1.625	11/30/2020	500,000.00	1,774	500,000.00	1.445	1.465	243
20786ABY0	10077	DOUGLAS	MC2	Connect One Bank	12/29/2017	247,909.78	2.200	12/28/2020	248,000.00	1,095	248,000.00	2.222	2.253	271
066851V5	10076	DOUGLAS	MC2	Bar Harbor Bank & Trust	12/29/2017	247,909.53	2.200	12/29/2020	248,000.00	1,096	248,000.00	2.222	2.253	272
89236TFQ3	10129	DOUGLAS	MTN	Toyota	01/08/2019	999,769.17	3.050	01/08/2021	1,000,000.00	731	1,000,000.00	3.039	3.081	282
94988J5N3	10118	DOUGLAS	MTN	Wells Fargo Bank	10/19/2018	496,649.08	2.600	01/15/2021	500,000.00	819	500,000.00	3.441	3.489	289
90331HPA5	10130	DOUGLAS	MTN	US Bank	02/04/2019	499,829.56	3.000	02/04/2021	500,000.00	731	500,000.00	3.000	3.042	309
3130A1CM8	10061	DOUGLAS	FAC	FHLB	10/19/2017	1,005,202.15	2.450	02/26/2021	1,000,000.00	1,226	1,000,000.00	1.827	1.853	331
3130A0XD7	10086	DOUGLAS	FAC	FHLB	02/20/2018	999,263.23	2.375	03/12/2021	1,000,000.00	1,116	1,000,000.00	2.422	2.456	345
3133EJHD4	10144	DOUGLAS	FAC	FFCB	07/26/2019	2,009,988.19	2.480	03/22/2021	2,000,000.00	605	2,000,000.00	1.929	1.956	355
912828Q78	10026	DOUGLAS	TRC	U.S. Treasury	05/20/2016	499,957.39	1.375	04/30/2021	500,000.00	1,806	500,000.00	1.364	1.383	394
3130ACUK8	10069	DOUGLAS	FAC	FHLB	11/28/2017	1,000,000.00	2.000	05/28/2021	1,000,000.00	1,277	1,000,000.00	1.973	2.000	422
3133EJSA8	10111	DOUGLAS	FAC	FFCB	08/15/2018	999,665.50	2.730	06/21/2021	1,000,000.00	1,041	1,000,000.00	2.720	2.758	446
3136G3WG6	10014	DOUGLAS	MC1	FNMA	07/06/2016	499,747.22	1.540	07/06/2021	500,000.00	1,826	500,000.00	1.560	1.582	461
64952WDA8	10109	DOUGLAS	MTN	New York Life	08/06/2018	499,809.14	3.250	08/06/2021	500,000.00	1,096	500,000.00	3.235	3.280	492
254673AS5	10052	DOUGLAS	MC2	Discover Bank	08/28/2017	247,674.37	2.100	08/16/2021	248,000.00	1,449	248,000.00	2.171	2.202	502
1404204P2	10043	DOUGLAS	MC2	Capital One Bank NA	08/24/2017	247,783.85	2.150	08/23/2021	248,000.00	1,460	248,000.00	2.187	2.217	509

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Report Ver. 7.3.6.1

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	
3133EJYF0	10115	DOUGLAS	FAC	FFCB	09/19/2018	996,867.39	2.700	08/27/2021	1,000,000.00	1,073	1,000,000.00	2.894	2.934	513
02587CFT2	10051	DOUGLAS	MC2	American Express Bank	08/30/2017	247,829.20	2.200	08/30/2021	248,000.00	1,461	248,000.00	2.222	2.253	516
3133EJZU6	10134	DOUGLAS	FAC	FFCB	02/14/2019	1,003,747.08	2.850	09/20/2021	1,000,000.00	949	1,000,000.00	2.549	2.584	537
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	576
912828T67	10031	DOUGLAS	TRC	U.S. Treasury	10/31/2016	504,569.15	1.250	10/31/2021	505,000.00	1,826	505,000.00	1.288	1.306	578
3133EHP31	10067	DOUGLAS	FAC	FFCB	11/17/2017	999,130.48	1.950	11/02/2021	1,000,000.00	1,446	1,000,000.00	1.980	2.007	580
3133EJT74	10121	DOUGLAS	FAC	FFCB	11/15/2018	999,432.22	3.050	11/15/2021	1,000,000.00	1,096	1,000,000.00	3.045	3.087	593
3133EJ3B3	10127	DOUGLAS	FAC	FFCB	12/17/2018	999,190.07	2.800	12/17/2021	1,000,000.00	1,096	1,000,000.00	2.811	2.850	625
3135G0S38	10064	DOUGLAS	FAC	FNMA	10/20/2017	1,000,719.79	2.000	01/05/2022	1,000,000.00	1,538	1,000,000.00	1.930	1.957	644
912828W55	10037	DOUGLAS	TRC	U.S. Treasury	03/09/2017	1,075,316.38	1.875	02/28/2022	1,080,000.00	1,817	1,080,000.00	2.086	2.115	698
3133ECJC9	10075	DOUGLAS	FAC	FFCB	12/20/2017	1,046,578.29	2.030	03/18/2022	1,050,000.00	1,549	1,050,000.00	2.174	2.204	716
037833CQ1	10065	DOUGLAS	MTN	Apple	11/06/2017	500,285.29	2.300	05/11/2022	500,000.00	1,647	500,000.00	2.240	2.271	770
084664BT7	10126	DOUGLAS	MTN	Berkshire Hathaway	12/11/2018	993,245.35	3.000	05/15/2022	1,000,000.00	1,251	1,000,000.00	3.293	3.339	774
313379Q69	10149	DOUGLAS	FAC	FHLB	08/28/2019	1,012,937.40	2.125	06/10/2022	1,000,000.00	1,017	1,000,000.00	1.499	1.520	800
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	803
59217GDB2	10141	DOUGLAS	MTN	Metlife	06/17/2019	599,403.00	2.400	06/17/2022	600,000.00	1,096	600,000.00	2.413	2.447	807
3133EJSB6	10105	DOUGLAS	FAC	FFCB	07/10/2018	1,000,219.44	2.840	06/20/2022	1,000,000.00	1,441	1,000,000.00	2.790	2.829	810
20033AWA0	10045	DOUGLAS	MC2	Comenity Capital Bank	08/29/2017	247,718.44	2.350	08/26/2022	248,000.00	1,823	248,000.00	2.369	2.401	877
02587DX94	10050	DOUGLAS	MC2	American Express Centurion	08/30/2017	247,718.98	2.400	08/29/2022	248,000.00	1,825	248,000.00	2.418	2.451	880
38148PNS2	10044	DOUGLAS	MC2	Goldman Sachs Bank	08/31/2017	247,718.66	2.350	08/30/2022	248,000.00	1,825	248,000.00	2.369	2.402	881
14042RHS3	10053	DOUGLAS	MC2	Capital One Bank	08/31/2017	247,718.66	2.400	08/30/2022	248,000.00	1,825	248,000.00	2.418	2.452	881
3135G0W33	10153	DOUGLAS	FAC	FNMA	09/06/2019	996,013.89	1.375	09/06/2022	1,000,000.00	1,096	1,000,000.00	1.522	1.543	888
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	908
3135G0T78	10062	DOUGLAS	FAC	FNMA	10/19/2017	1,997,064.28	2.000	10/05/2022	2,000,000.00	1,812	2,000,000.00	2.033	2.062	917
02007GMJ9	10157	DOUGLAS	MC2	Ally Bank	10/18/2019	247,692.81	1.850	10/17/2022	248,000.00	1,095	248,000.00	1.876	1.902	929
3130ACS96	10068	DOUGLAS	FAC	FHLB	11/17/2017	997,542.35	2.030	11/07/2022	1,000,000.00	1,816	1,000,000.00	2.101	2.130	950
3130A3KM5	10079	DOUGLAS	FAC	FHLB	12/22/2017	1,004,414.77	2.500	12/09/2022	1,000,000.00	1,813	1,000,000.00	2.293	2.325	982
61747MF63	10080	DOUGLAS	MC2	Morgan Stanley Bank	01/12/2018	247,675.87	2.650	01/11/2023	248,000.00	1,825	248,000.00	2.665	2.702	1,015
3133EKVF0	10143	DOUGLAS	FAC	FFCB	07/17/2019	1,998,467.05	1.875	01/17/2023	2,000,000.00	1,280	2,000,000.00	1.877	1.903	1,021
856285JA0	10082	DOUGLAS	MC2	State Bank of India	02/16/2018	247,834.42	2.800	02/16/2023	248,000.00	1,826	248,000.00	2.788	2.826	1,051
59013J5Z8	10124	DOUGLAS	MC2	Merrick Bank	12/19/2018	247,665.13	3.350	02/21/2023	248,000.00	1,525	248,000.00	3.360	3.407	1,056
084670BR8	10091	DOUGLAS	MTN	Berkshire Hathaway	03/16/2018	988,827.70	2.750	03/15/2023	1,000,000.00	1,825	1,000,000.00	3.118	3.162	1,078
037833AK6	10125	DOUGLAS	MTN	Apple	12/11/2018	968,523.79	2.400	05/03/2023	1,000,000.00	1,604	1,000,000.00	3.460	3.508	1,127
02665WDH1	10163	DOUGLAS	MTN	Honda	01/10/2020	999,654.98	1.950	05/10/2023	1,000,000.00	1,216	1,000,000.00	1.935	1.962	1,134
3133EJSD2	10101	DOUGLAS	FAC	FFCB	06/19/2018	999,520.72	2.890	06/19/2023	1,000,000.00	1,826	1,000,000.00	2.866	2.906	1,174
931142EK5	10106	DOUGLAS	MTN	Walmart	07/16/2018	1,005,321.04	3.400	06/26/2023	1,000,000.00	1,806	1,000,000.00	3.176	3.221	1,181
17312QN96	10102	DOUGLAS	MC2	Citibank	06/29/2018	247,631.86	3.300	06/28/2023	248,000.00	1,825	248,000.00	3.306	3.352	1,183
94988J5R4	10119	DOUGLAS	MTN	Wells Fargo Bank	10/29/2018	497,493.13	3.550	08/14/2023	500,000.00	1,750	500,000.00	3.662	3.713	1,230
94988J5R4	10128	DOUGLAS	MTN	Wells Fargo Bank	12/14/2018	990,678.67	3.550	08/14/2023	1,000,000.00	1,704	1,000,000.00	3.801	3.854	1,230
89236TFN0	10116	DOUGLAS	MTN	Toyota	09/20/2018	499,319.99	3.450	09/20/2023	500,000.00	1,826	500,000.00	3.445	3.493	1,267

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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	
29278TLY4	10155	DOUGLAS	MC2	Enerbank	09/30/2019	247,583.93	2.000	09/27/2023	248,000.00	1,458	248,000.00	2.023	2.052	1,274
3130AEWN6	10113	DOUGLAS	FAC	FHLB	09/28/2018	1,000,000.00	3.100	09/28/2023	1,000,000.00	1,826	1,000,000.00	3.058	3.100	1,275
90348JEB2	10117	DOUGLAS	MC2	US Bank	10/05/2018	247,599.53	3.350	10/05/2023	248,000.00	1,826	248,000.00	3.356	3.402	1,282
31422BNB2	10158	DOUGLAS	FAC	FAMCA	10/18/2019	997,250.90	1.470	10/18/2023	1,000,000.00	1,461	1,000,000.00	1.529	1.550	1,295
61760ARS0	10120	DOUGLAS	MC2	Morgan Stanley	11/13/2018	247,591.37	3.550	11/08/2023	248,000.00	1,821	248,000.00	3.553	3.602	1,316
949763VK9	10122	DOUGLAS	MC2	Wells Fargo Bank	11/29/2018	247,584.25	3.550	11/28/2023	248,000.00	1,825	248,000.00	3.553	3.602	1,336
3133EH2U6	10123	DOUGLAS	FAC	FFCB	11/27/2018	975,910.00	2.350	12/12/2023	1,000,000.00	1,841	1,000,000.00	3.016	3.058	1,350
59217GCT4	10136	DOUGLAS	MTN	Metlife	03/15/2019	1,171,018.50	3.600	01/11/2024	1,150,000.00	1,763	1,150,000.00	3.033	3.075	1,380
15721UDC0	10150	DOUGLAS	MC2	CFBank	09/12/2019	247,547.86	1.700	01/11/2024	248,000.00	1,582	248,000.00	1.728	1.752	1,380
17325FAS7	10139	DOUGLAS	MTN	Citibank	04/16/2019	1,024,123.87	3.650	01/23/2024	1,000,000.00	1,743	1,000,000.00	2.925	2.966	1,392
58404DDG3	10132	DOUGLAS	MC2	Medallion Bank	02/12/2019	247,555.09	3.000	02/12/2024	248,000.00	1,826	248,000.00	3.012	3.053	1,412
87270LBU6	10133	DOUGLAS	MC2	TIAA Bank	02/25/2019	247,553.13	3.000	02/22/2024	248,000.00	1,823	248,000.00	3.010	3.052	1,422
27002YEX0	10169	DOUGLAS	MC2	Eagle Bank	03/20/2020	247,508.07	1.550	03/20/2024	248,000.00	1,461	248,000.00	1.581	1.603	1,449
06251AW48	10137	DOUGLAS	MC2	Bank of Hapoalim	03/26/2019	247,541.85	2.900	03/25/2024	248,000.00	1,826	248,000.00	2.913	2.954	1,454
64952WDG5	10138	DOUGLAS	MTN	New York Life	04/15/2019	1,002,349.08	2.875	04/10/2024	1,000,000.00	1,822	1,000,000.00	2.773	2.812	1,470
3133EKQU3	10142	DOUGLAS	FAC	FFCB	06/21/2019	1,897,322.78	1.950	06/13/2024	1,900,000.00	1,819	1,900,000.00	1.958	1.985	1,534
3133EKWV4	10145	DOUGLAS	FAC	FFCB	07/29/2019	1,992,385.09	1.850	07/26/2024	2,000,000.00	1,824	2,000,000.00	1.916	1.943	1,577
3133EKA63	10148	DOUGLAS	FAC	FFCB	08/16/2019	1,994,470.00	1.600	08/16/2024	2,000,000.00	1,827	2,000,000.00	1.643	1.666	1,598
3133EKQA7	10147	DOUGLAS	FAC	FFCB	08/02/2019	2,018,599.90	2.080	09/10/2024	2,000,000.00	1,866	2,000,000.00	1.834	1.860	1,623
54111LAK2	10151	DOUGLAS	MC2	Logan State Bank	09/13/2019	247,470.32	1.750	09/12/2024	248,000.00	1,826	248,000.00	1.777	1.802	1,625
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	1,626
00257TBH8	10152	DOUGLAS	MC2	Abacus Federal Savings	09/19/2019	247,468.36	1.700	09/18/2024	248,000.00	1,826	248,000.00	1.728	1.752	1,631
06406RAL1	10160	DOUGLAS	MTN	Bank of New York	11/27/2019	1,002,891.75	2.100	10/24/2024	1,000,000.00	1,793	1,000,000.00	2.005	2.033	1,667
88413QCK2	10159	DOUGLAS	MC2	Third Federal Savings &	11/26/2019	247,453.12	1.950	11/25/2024	248,000.00	1,826	248,000.00	1.975	2.002	1,699
3133EJ2E8	10135	DOUGLAS	FAC	FFCB	02/22/2019	2,032,050.58	3.100	12/06/2024	2,000,000.00	2,114	2,000,000.00	2.690	2.727	1,710
07330NAT2	10161	DOUGLAS	MTN	Truist Bank	12/06/2019	999,073.25	2.150	12/06/2024	1,000,000.00	1,827	1,000,000.00	2.141	2.171	1,710
24422EVC0	10170	DOUGLAS	MTN	John Deere	03/13/2020	1,224,355.82	2.050	01/09/2025	1,191,000.00	1,763	1,191,000.00	1.420	1.440	1,744
89236TGT6	10165	DOUGLAS	MTN	Toyota	02/13/2020	999,347.87	1.800	02/13/2025	1,000,000.00	1,827	1,000,000.00	1.789	1.814	1,779
46147UTZ3	10166	DOUGLAS	MC2	Investors Community Bank	02/21/2020	246,908.43	1.700	02/21/2025	248,000.00	1,827	248,000.00	1.771	1.796	1,787
335856AA8	10167	DOUGLAS	MC2	First Oklahoma Bank	02/28/2020	247,420.42	1.700	02/28/2025	248,000.00	1,827	248,000.00	1.728	1.752	1,794
05465DAE8	10168	DOUGLAS	MC2	Axos Bank	03/26/2020	247,505.63	1.650	03/26/2025	248,000.00	1,826	248,000.00	1.670	1.693	1,820
<b>Subtotal and Average</b>						<b>95,958,095.07</b>			<b>95,942,704.00</b>		<b>95,942,704.00</b>	<b>2.156</b>	<b>2.186</b>	<b>726</b>
<b>Net Maturities and Average</b>						<b>95,958,095.07</b>			<b>95,942,704.00</b>		<b>95,942,704.00</b>	<b>2.156</b>	<b>2.186</b>	<b>726</b>



**Douglas Co - Credit Ratings**  
**Credit Rating Report**  
**March 31, 2020**  
**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
10014	FNMA	3136G3WG6	499,000.00	499,747.22	500,090.00	Aaa	AA+	07/06/2016	07/06/2021	5	1.540	1.582	0.52
10018	USTR	912828K58	495,312.50	499,924.81	500,515.00	Aaa	AA+	05/19/2015	04/30/2020	29	1.375	1.573	0.52
10020	USTR	912828L32	507,812.50	500,797.52	502,655.00	Aaa	AA+	08/03/2016	08/31/2020	152	1.375	0.983	0.52
10022	USTR	912828M98	503,730.47	500,510.99	505,155.00	Aaa	AA+	01/22/2016	11/30/2020	243	1.625	1.465	0.52
10026	USTR	912828Q78	499,804.69	499,957.39	506,660.00	Aaa	AA+	05/20/2016	04/30/2021	394	1.375	1.383	0.52
10031	USTR	912828T67	503,638.87	504,569.15	513,443.60	Aaa	AA+	10/31/2016	10/31/2021	578	1.250	1.306	0.53
10035	USTR	912828VA5	500,488.28	500,009.80	500,415.00	Aaa	AA+	05/16/2016	04/30/2020	29	1.125	1.100	0.52
10037	USTR	912828W55	1,067,807.82	1,075,316.38	1,114,257.60	Aaa	AA+	03/09/2017	02/28/2022	698	1.875	2.115	1.12
10039	USTR	912828X21	1,248,974.61	1,249,986.62	1,250,675.00	Aaa	AA+	05/08/2017	04/15/2020	14	1.500	1.529	1.30
10041	USTR	912828XH8	516,388.08	515,068.72	516,951.85	Aaa	AA+	07/09/2015	06/30/2020	90	1.625	1.568	0.54
10042	USTR	912828XH8	512,656.25	500,798.22	501,895.00	Aaa	AA+	08/03/2016	06/30/2020	90	1.625	0.963	0.52
10061	FHLB	3130A1CM8	1,019,320.00	1,005,202.15	1,019,620.00	Aaa	AA+	10/19/2017	02/26/2021	331	2.450	1.853	1.05
10062	FNMA	3135G0T78	1,994,200.00	1,997,064.28	2,072,240.00	Aaa	AA+	10/19/2017	10/05/2022	917	2.000	2.062	2.08
10063	FHLMC	3134GBU83	1,000,000.00	1,000,000.00	1,024,630.00	Aaa	AA+	10/30/2017	10/29/2021	576	2.000	2.000	1.04
10064	FNMA	3135G0S38	1,001,720.00	1,000,719.79	1,028,650.00	Aaa	AA+	10/20/2017	01/05/2022	644	2.000	1.957	1.04
10067	FFCB	3133EHP31	997,830.00	999,130.48	1,024,100.00	Aaa	AA+	11/17/2017	11/02/2021	580	1.950	2.007	1.04
10068	FHLB	3130ACS96	995,300.00	997,542.35	1,040,760.00	Aaa	AA+	11/17/2017	11/07/2022	950	2.030	2.130	1.04
10069	FHLB	3130ACUK8	1,000,000.00	1,000,000.00	1,019,580.00	Aaa	AA+	11/28/2017	05/28/2021	422	2.000	2.000	1.04
10070	MSFT	594918BG8	498,715.00	499,743.73	501,100.00	Aaa	AAA	11/20/2017	11/03/2020	216	2.000	2.090	0.52
10075	FFCB	3133ECJC9	1,042,604.85	1,046,578.29	1,082,319.00	Aaa	AA+	12/20/2017	03/18/2022	716	2.030	2.204	1.09
10079	FHLB	3130A3KM5	1,008,150.00	1,004,414.77	1,054,080.00	Aaa	AA+	12/22/2017	12/09/2022	982	2.500	2.325	1.05
10086	FHLB	3130A0XD7	997,619.00	999,263.23	1,019,300.00	Aaa	AA+	02/20/2018	03/12/2021	345	2.375	2.456	1.04
10092	MSFT	594918BG8	984,000.00	996,406.78	1,002,200.00	Aaa	AAA	03/19/2018	11/03/2020	216	2.000	2.635	1.04
10096	FHLB	3130ADUY6	999,940.00	999,988.57	1,010,290.00	Aaa	AA+	03/29/2018	09/21/2020	173	2.450	2.452	1.04
10101	FFCB	3133EJSD2	999,255.00	999,520.72	1,073,530.00	Aaa	AA+	06/19/2018	06/19/2023	1,174	2.890	2.906	1.04
10105	FFCB	3133EJSB6	1,000,390.00	1,000,219.44	1,049,770.00	Aaa	AA+	07/10/2018	06/20/2022	810	2.840	2.829	1.04
10109	NY	64952WDA8	499,575.00	499,809.14	520,400.00	Aaa	AAA	08/06/2018	08/06/2021	492	3.250	3.280	0.52
10111	FFCB	3133EJSA8	999,220.00	999,665.50	1,029,080.00	Aaa	AA+	08/15/2018	06/21/2021	446	2.730	2.758	1.04
10113	FHLB	3130AEWN6	1,000,000.00	1,000,000.00	1,012,150.00	Aaa	AA+	09/28/2018	09/28/2023	1,275	3.100	3.100	1.04
10115	FFCB	3133EJYF0	993,450.00	996,867.39	1,032,510.00	Aaa	AA+	09/19/2018	08/27/2021	513	2.700	2.934	1.04
10121	FFCB	3133EJT74	998,950.00	999,432.22	1,041,960.00	Aaa	AA+	11/15/2018	11/15/2021	593	3.050	3.087	1.04
10123	FFCB	3133EH2U6	967,150.00	975,910.00	1,063,010.00	Aaa	AA+	11/27/2018	12/12/2023	1,350	2.350	3.058	1.02
10127	FFCB	3133EJ3B3	998,580.00	999,190.07	1,037,040.00	Aaa	AA+	12/17/2018	12/17/2021	625	2.800	2.850	1.04
10134	FFCB	3133EJZU6	1,006,630.00	1,003,747.08	1,036,000.00	Aaa	AA+	02/14/2019	09/20/2021	537	2.850	2.584	1.05

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**Douglas Co - Credit Ratings**  
**Credit Rating Report**  
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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
10135	FFCB	3133EJ2E8	2,039,640.00	2,032,050.58	2,227,820.00	Aaa	AA+	02/22/2019	12/06/2024	1,710	3.100	2.727	2.12
10138	NY	64952WDG5	1,002,910.00	1,002,349.08	1,026,890.00	Aaa	AA+	04/15/2019	04/10/2024	1,470	2.875	2.812	1.04
10142	FFCB	3133EKQU3	1,896,827.00	1,897,322.78	2,004,538.00	Aaa	AA+	06/21/2019	06/13/2024	1,534	1.950	1.985	1.98
10143	FFCB	3133EKVF0	1,998,080.00	1,998,467.05	2,059,340.00	Aaa	AA+	07/17/2019	01/17/2023	1,021	1.875	1.903	2.08
10144	FFCB	3133EJHD4	2,016,960.00	2,009,988.19	2,041,180.00	Aaa	AA+	07/26/2019	03/22/2021	355	2.480	1.956	2.09
10145	FFCB	3133EKWV4	1,991,200.00	1,992,385.09	2,104,440.00	Aaa	AA+	07/29/2019	07/26/2024	1,577	1.850	1.943	2.08
10146	USTR	912828XH8	996,289.06	999,008.95	1,003,790.00	Aaa	AA+	07/29/2019	06/30/2020	90	1.625	2.033	1.04
10147	FFCB	3133EKQA7	2,021,380.00	2,018,599.90	2,120,780.00	Aaa	AA+	08/02/2019	09/10/2024	1,623	2.080	1.860	2.10
10148	FFCB	3133EKA63	1,993,680.00	1,994,470.00	2,084,160.00	Aaa	AA+	08/16/2019	08/16/2024	1,598	1.600	1.666	2.08
10149	FHLB	313379Q69	1,016,430.00	1,012,937.40	1,038,430.00	Aaa	AA+	08/28/2019	06/10/2022	800	2.125	1.520	1.06
10153	FNMA	3135G0W33	995,080.00	996,013.89	1,024,100.00	Aaa	AA+	09/06/2019	09/06/2022	888	1.375	1.543	1.04
<b>SubTotal for Aaa</b>			<b>47,826,688.98</b>	<b>47,820,695.71</b>	<b>49,442,500.05</b>					<b>816</b>	<b>2.174</b>	<b>2.155</b>	<b>49.82</b>
10065	AAPL	037833CQ1	500,610.00	500,285.29	512,530.00	Aa1	AA+	11/06/2017	05/11/2022	770	2.300	2.271	0.52
10125	AAPL	037833AK6	955,220.00	968,523.79	1,042,550.00	Aa1	AA+	12/11/2018	05/03/2023	1,127	2.400	3.508	1.01
<b>SubTotal for Aa1</b>			<b>1,455,830.00</b>	<b>1,468,809.08</b>	<b>1,555,080.00</b>					<b>1005</b>	<b>2.366</b>	<b>3.087</b>	<b>1.53</b>
10091	BRK	084670BR8	981,110.00	988,827.70	1,034,700.00	Aa2	AA	03/16/2018	03/15/2023	1,078	2.750	3.162	1.03
10106	WMT	931142EK5	1,008,130.00	1,005,321.04	1,060,550.00	Aa2	AA	07/16/2018	06/26/2023	1,181	3.400	3.221	1.05
10118	WFC	94988J5N3	490,490.00	496,649.08	502,180.00	Aa2	A+	10/19/2018	01/15/2021	289	2.600	3.489	0.52
10119	WFC	94988J5R4	496,435.00	497,493.13	523,485.00	Aa2	A+	10/29/2018	08/14/2023	1,230	3.550	3.713	0.52
10126	BRK	084664BT7	989,090.00	993,245.35	1,038,730.00	Aa2	AA	12/11/2018	05/15/2022	774	3.000	3.339	1.04
10128	WFC	94988J5R4	987,090.00	990,678.67	1,046,970.00	Aa2	A+	12/14/2018	08/14/2023	1,230	3.550	3.854	1.03
<b>SubTotal for Aa2</b>			<b>4,952,345.00</b>	<b>4,972,214.97</b>	<b>5,206,615.00</b>					<b>1005</b>	<b>3.156</b>	<b>3.435</b>	<b>5.19</b>
10136	MET	59217GCT4	1,176,829.50	1,171,018.50	1,194,827.00	Aa3	AA-	03/15/2019	01/11/2024	1,380	3.600	3.075	1.22
10139	CITI	17325FAS7	1,030,190.00	1,024,123.87	1,047,140.00	Aa3	A+	04/16/2019	01/23/2024	1,392	3.650	2.966	1.07
10141	MET	59217GDB2	599,190.00	599,403.00	604,110.00	Aa3	AA-	06/17/2019	06/17/2022	807	2.400	2.447	0.62
<b>SubTotal for Aa3</b>			<b>2,806,209.50</b>	<b>2,794,545.37</b>	<b>2,846,077.00</b>					<b>1261</b>	<b>3.361</b>	<b>2.900</b>	<b>2.91</b>
10108	USB	90331HNU3	999,520.00	999,924.67	1,001,640.00	A1	AA-	07/24/2018	07/24/2020	114	3.050	3.075	1.04
10116	TOYOTA	89236TFN0	499,020.00	499,319.99	518,905.00	A1	AA-	09/20/2018	09/20/2023	1,267	3.450	3.493	0.52
10129	TOYOTA	89236TFQ3	999,400.00	999,769.17	1,004,040.00	A1	AA	01/08/2019	01/08/2021	282	3.050	3.081	1.04
10130	USB	90331HPA5	499,595.00	499,829.56	503,200.00	A1	AA-	02/04/2019	02/04/2021	309	3.000	3.042	0.52
10160	BK	06406RAL1	1,003,110.00	1,002,891.75	1,006,020.00	A1	A	11/27/2019	10/24/2024	1,667	2.100	2.033	1.05
10164	PCAR	69371RQ66	999,190.00	999,437.50	947,520.00	A1	A+	02/06/2020	08/06/2020	127	1.800	1.964	1.04
10165	TOYOTA	89236TGT6	999,330.00	999,347.87	964,810.00	A1	AA-	02/13/2020	02/13/2025	1,779	1.800	1.814	1.04
<b>SubTotal for A1</b>			<b>5,999,165.00</b>	<b>6,000,520.51</b>	<b>5,946,135.00</b>					<b>793</b>	<b>2.504</b>	<b>2.539</b>	<b>6.25</b>
10161	BBT	07330NAT2	999,010.00	999,073.25	990,390.00	A2	A	12/06/2019	12/06/2024	1,710	2.150	2.171	1.04

**Douglas Co - Credit Ratings**  
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10170	DE	24422EVCO	1,224,705.30	1,224,355.82	1,164,500.25	A2	A	03/13/2020	01/09/2025	1,744	2.050	1.440	1.28
<b>SubTotal for A2</b>			<b>2,223,715.30</b>	<b>2,223,429.07</b>	<b>2,154,890.25</b>					<b>1729</b>	<b>2.095</b>	<b>1.769</b>	<b>2.32</b>
10163	HNDA	02665WDH1	999,630.00	999,654.98	975,220.00	A3	A	01/10/2020	05/10/2023	1,134	1.950	1.962	1.04
<b>SubTotal for A3</b>			<b>999,630.00</b>	<b>999,654.98</b>	<b>975,220.00</b>					<b>1134</b>	<b>1.950</b>	<b>1.962</b>	<b>1.04</b>
10162	NSCCPP	63763PG78	991,201.39	995,284.72	994,463.00	P-1	A-1+	01/08/2020	07/07/2020	97	1.750	1.766	1.04
10171	XON	30229AEC9	1,994,111.11	1,995,444.44	1,995,086.00	P-1	A-1+	03/20/2020	05/12/2020	41	2.000	2.006	2.08
<b>SubTotal for P-1</b>			<b>2,985,312.50</b>	<b>2,990,729.16</b>	<b>2,989,549.00</b>					<b>60</b>	<b>1.917</b>	<b>1.926</b>	<b>3.12</b>
10043	COFUSA	1404204P2	247,380.00	247,783.85	252,617.22	None	None	08/24/2017	08/23/2021	509	2.150	2.217	0.26
10044	GS	38148PNS2	247,417.20	247,718.66	259,337.12	None	None	08/31/2017	08/30/2022	881	2.350	2.402	0.26
10045	ADS	20033AWA0	247,414.72	247,718.44	259,336.13	None	None	08/29/2017	08/26/2022	877	2.350	2.401	0.26
10046	NVLGIP	SYS10046	16,850,726.49	16,850,726.49	16,850,726.49	None	None	07/01/2019		1	1.657	1.657	17.56
10048	DGMM	SYS10048	170,977.51	170,977.51	170,977.51	None	None	07/01/2019		1	0.290	0.290	0.18
10050	AXPCEN	02587DX94	247,417.20	247,718.98	259,625.70	None	None	08/30/2017	08/29/2022	880	2.400	2.451	0.26
10051	AXP	02587CFT2	247,516.40	247,829.20	252,857.02	None	None	08/30/2017	08/30/2021	516	2.200	2.253	0.26
10052	DFS	254673AS5	247,060.08	247,674.37	252,382.15	None	None	08/28/2017	08/16/2021	502	2.100	2.202	0.26
10053	COF	14042RHS3	247,417.20	247,718.66	259,638.81	None	None	08/31/2017	08/30/2022	881	2.400	2.452	0.26
10054	BMW	05580AKA1	247,283.28	247,908.27	248,601.91	None	None	08/28/2017	08/18/2020	139	1.900	2.002	0.26
10055	SALLMA	795450D51	247,380.00	247,917.67	248,627.98	None	None	08/28/2017	08/24/2020	145	1.900	1.988	0.26
10057	BACR	06740KKU0	247,635.44	247,942.46	248,869.11	None	None	09/21/2017	09/21/2020	173	1.950	2.001	0.26
10076	BHB	066851VV5	247,635.44	247,909.53	250,158.85	None	None	12/29/2017	12/29/2020	272	2.200	2.253	0.26
10077	NORJER	20786ABY0	247,635.44	247,909.78	250,150.96	None	None	12/29/2017	12/28/2020	271	2.200	2.253	0.26
10080	MSB	61747MF63	247,417.20	247,675.87	263,224.63	None	None	01/12/2018	01/11/2023	1,015	2.650	2.702	0.26
10082	SBIIN	856285JA0	247,712.32	247,834.42	264,854.31	None	None	02/16/2018	02/16/2023	1,051	2.800	2.826	0.26
10102	CITI	17312QN96	247,432.08	247,631.86	271,004.61	None	None	06/29/2018	06/28/2023	1,183	3.300	3.352	0.26
10117	USB	90348JEB2	247,429.60	247,599.53	273,311.51	None	None	10/05/2018	10/05/2023	1,282	3.350	3.402	0.26
10120	MS	61760ARS0	247,434.56	247,591.37	275,728.61	None	None	11/13/2018	11/08/2023	1,316	3.550	3.602	0.26
10122	WFC	949763VK9	247,432.08	247,584.25	276,174.43	None	None	11/29/2018	11/28/2023	1,336	3.550	3.602	0.26
10124	MERICK	59013J5Z8	247,516.40	247,665.13	268,928.33	None	None	12/19/2018	02/21/2023	1,056	3.350	3.407	0.26
10132	MEDBNK	58404DDG3	247,424.64	247,555.09	272,396.41	None	None	02/12/2019	02/12/2024	1,412	3.000	3.053	0.26
10133	TIAA	87270LBU6	247,427.12	247,553.13	272,542.50	None	None	02/25/2019	02/22/2024	1,422	3.000	3.052	0.26
10137	HAPOAL	06251AW48	247,424.64	247,541.85	272,077.29	None	None	03/26/2019	03/25/2024	1,454	2.900	2.954	0.26
10140	FBC	33847E2J5	248,000.00	248,000.00	259,136.42	None	None	06/13/2019	06/13/2022	803	2.500	2.500	0.26
10150	CFBK	15721UDCO	247,481.68	247,547.86	259,613.82	None	None	09/12/2019	01/11/2024	1,380	1.700	1.752	0.26
10151	FNBLGN	54111LAK2	247,404.80	247,470.32	261,967.16	None	None	09/13/2019	09/12/2024	1,625	1.750	1.802	0.26
10152	ABASVG	00257TBH8	247,404.80	247,468.36	261,462.29	None	None	09/19/2019	09/18/2024	1,631	1.700	1.752	0.26
10154	FMOSTB	32100LCB9	248,000.00	248,000.00	263,068.24	None	None	09/13/2019	09/13/2024	1,626	1.850	1.852	0.26
10155	CMS	29278TLY4	247,523.84	247,583.93	261,414.14	None	None	09/30/2019	09/27/2023	1,274	2.000	2.052	0.26

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10156	CRORVR	227563AW3	248,000.00	248,000.00	256,897.45	None	None	09/25/2019	09/26/2022	908	1.900	1.638	0.26
10157	GMATBK	02007GMJ9	247,637.92	247,692.81	256,803.04	None	None	10/18/2019	10/17/2022	929	1.850	1.902	0.26
10158	FAMCA	31422BNB2	996,900.00	997,250.90	1,020,910.00	None	None	10/18/2019	10/18/2023	1,295	1.470	1.550	1.04
10159	THFDSL	88413QCK2	247,412.24	247,453.12	264,808.36	None	None	11/26/2019	11/25/2024	1,699	1.950	2.002	0.26
10166	ICBANK	46147UTZ3	246,884.00	246,908.43	262,533.06	None	None	02/21/2020	02/21/2025	1,787	1.700	1.796	0.26
10167	FIROKA	335856AA8	247,409.76	247,420.42	262,589.27	None	None	02/28/2020	02/28/2025	1,794	1.700	1.752	0.26
10168	BOFI	05465DAE8	247,504.00	247,505.63	262,140.50	None	None	03/26/2020	03/26/2025	1,820	1.650	1.693	0.26
10169	EGBN	27002YEXO	247,504.00	247,508.07	258,664.18	None	None	03/20/2020	03/20/2024	1,449	1.550	1.603	0.26
<b>SubTotal for No Specified Rating</b>			<b>26,680,614.08</b>	<b>26,687,496.22</b>	<b>27,186,157.52</b>					<b>395</b>	<b>1.858</b>	<b>1.875</b>	<b>27.88</b>

**Douglas Co - Summary By Issuer**  
**Summary by Issuer**  
**March 31, 2020**

<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	2	1,500,000.00	1,468,809.08	1.53	3.087	1,005
Abacus Federal Savings Bank	1	248,000.00	247,468.36	0.26	1.752	1,631
Comenity Capital Bank	1	248,000.00	247,718.44	0.26	2.401	877
American Express Bank	1	248,000.00	247,829.20	0.26	2.253	516
American Express Centurion Bk	1	248,000.00	247,718.98	0.26	2.451	880
Barclays Bank	1	248,000.00	247,942.46	0.26	2.001	173
Truist Bank	1	1,000,000.00	999,073.25	1.04	2.171	1,710
Bar Harbor Bank & Trust	1	248,000.00	247,909.53	0.26	2.253	272
Bank of New York	1	1,000,000.00	1,002,891.75	1.05	2.033	1,667
BMW Bank	1	248,000.00	247,908.27	0.26	2.002	139
Axos Bank	1	248,000.00	247,505.63	0.26	1.693	1,820
Berkshire Hathaway	2	2,000,000.00	1,982,073.05	2.07	3.251	926
CFBank	1	248,000.00	247,547.86	0.26	1.752	1,380
Citibank	2	1,248,000.00	1,271,755.73	1.33	3.041	1,351
Enerbank	1	248,000.00	247,583.93	0.26	2.052	1,274
Capital One Bank	1	248,000.00	247,718.66	0.26	2.452	881
Capital One Bank NA	1	248,000.00	247,783.85	0.26	2.217	509
Cross River Bank	1	248,000.00	248,000.00	0.26	1.638	908
John Deere	1	1,191,000.00	1,224,355.82	1.28	1.440	1,744
Discover Bank	1	248,000.00	247,674.37	0.26	2.202	502
Dreyfus Govt MMF	1	170,977.51	170,977.51	0.18	0.290	1
Eagle Bank	1	248,000.00	247,508.07	0.26	1.603	1,449

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**Douglas Co - Summary By Issuer**  
**Summary by Issuer**  
**March 31, 2020**

<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>
FAMCA	1	1,000,000.00	997,250.90	1.04	1.550	1,295
Flagstar Bank	1	248,000.00	248,000.00	0.26	2.500	803
FFCB	17	23,950,000.00	23,963,544.78	24.97	2.305	1,089
FHLB	8	8,000,000.00	8,019,348.47	8.36	2.228	660
FHLMC	1	1,000,000.00	1,000,000.00	1.04	2.000	576
First Oklahoma Bank	1	248,000.00	247,420.42	0.26	1.752	1,794
First Missouri Bank	1	248,000.00	248,000.00	0.26	1.852	1,626
Logan State Bank	1	248,000.00	247,470.32	0.26	1.802	1,625
FNMA	4	4,500,000.00	4,493,545.18	4.68	1.870	799
Ally Bank	1	248,000.00	247,692.81	0.26	1.902	929
Goldman Sachs Bank	1	248,000.00	247,718.66	0.26	2.402	881
Bank of Hapoalim	1	248,000.00	247,541.85	0.26	2.954	1,454
Honda	1	1,000,000.00	999,654.98	1.04	1.962	1,134
Investors Community Bank	1	248,000.00	246,908.43	0.26	1.796	1,787
Medallion Bank	1	248,000.00	247,555.09	0.26	3.053	1,412
Merrick Bank	1	248,000.00	247,665.13	0.26	3.407	1,056
Metlife	2	1,750,000.00	1,770,421.50	1.84	2.862	1,186
Morgan Stanley	1	248,000.00	247,591.37	0.26	3.602	1,316
Morgan Stanley Bank	1	248,000.00	247,675.87	0.26	2.702	1,015
Microsoft	2	1,500,000.00	1,496,150.51	1.56	2.453	216
Connect One Bank	1	248,000.00	247,909.78	0.26	2.253	271
Natl Sec Clearing	1	1,000,000.00	995,284.72	1.04	1.790	97
NVLGIP	1	16,850,726.49	16,850,726.49	17.56	1.657	1
New York Life	2	1,500,000.00	1,502,158.22	1.57	2.968	1,145
PACCAR Financial	1	1,000,000.00	999,437.50	1.04	1.964	127

**Douglas Co - Summary By Issuer**  
**Summary by Issuer**  
**March 31, 2020**

<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>
Sallie Mae Bank	1	248,000.00	247,917.67	0.26	1.988	145
State Bank of India	1	248,000.00	247,834.42	0.26	2.826	1,051
Third Federal Savings & Loan	1	248,000.00	247,453.12	0.26	2.002	1,699
TIAA Bank	1	248,000.00	247,553.13	0.26	3.052	1,422
Toyota	3	2,500,000.00	2,498,437.03	2.60	2.657	1,078
US Bank	3	1,748,000.00	1,747,353.76	1.82	3.112	335
U.S. Treasury	11	7,350,000.00	7,345,948.55	7.66	1.554	227
Wells Fargo Bank	4	2,248,000.00	2,232,405.13	2.33	3.713	1,032
Walmart	1	1,000,000.00	1,005,321.04	1.05	3.221	1,181
Exxon Mobil	1	2,000,000.00	1,995,444.44	2.08	2.034	41
<b>Total and Average</b>	<b>106</b>	<b>95,942,704.00</b>	<b>95,958,095.07</b>	<b>100.00</b>	<b>2.186</b>	<b>726</b>

**Douglas Co - PM Reports  
Portfolio Management  
Interest Earnings Summary  
March 31, 2020**

	March 31Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	196,665.32	1,267,099.80
Plus Accrued Interest at End of Period	381,302.89	381,302.89
Less Accrued Interest at Beginning of Period	( 431,661.96)	( 353,299.44)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
	<hr/>	<hr/>
Interest Earned during Period	146,306.25	1,295,103.25
Adjusted by Premiums and Discounts	3,307.22	20,539.54
Adjusted by Capital Gains or Losses	0.00	0.00
	<hr/>	<hr/>
Earnings during Periods	149,613.47	1,315,642.79
<hr/>		
<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)
	<hr/>	<hr/>
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
	<hr/>	<hr/>
Earnings during Periods	0.00	0.00
<hr/>		
<b>Cash/Checking Accounts:</b>		
Interest Collected	25,195.92	300,324.55
Plus Accrued Interest at End of Period	25,383.67	25,383.67
Less Accrued Interest at Beginning of Period	( 25,195.92)	( 42,522.20)
	<hr/>	<hr/>
Interest Earned during Period	25,383.67	283,186.02
<hr/>		
<b>Total Interest Earned during Period</b>	<b>171,689.92</b>	<b>1,578,289.27</b>
<b>Total Adjustments from Premiums and Discounts</b>	<b>3,307.22</b>	<b>20,539.54</b>
<b>Total Capital Gains or Losses</b>	<b>0.00</b>	<b>0.00</b>
<hr/>		
<b>Total Earnings during Period</b>	<b>174,997.14</b>	<b>1,598,828.81</b>



**Douglas Co - Interest Reports**  
**Interest Earnings**  
**Sorted by Security Type - Maturity Date**  
**March 1, 2020 - March 31, 2020**  
**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>												
3130ADUY6	10096	DOUGLAS	FHLB	1,000,000.00	999,986.55	999,988.57	09/21/2020	2.450	2.406	2,041.67	2.02	2,043.69
3130A1CM8	10061	DOUGLAS	FHLB	1,000,000.00	1,005,682.35	1,005,202.15	02/26/2021	2.450	1.828	2,041.66	-480.20	1,561.46
3130A0XD7	10086	DOUGLAS	FHLB	1,000,000.00	999,198.41	999,263.23	03/12/2021	2.375	2.409	1,979.16	64.82	2,043.98
3133EJHD4	10144	DOUGLAS	FFCB	2,000,000.00	2,010,841.88	2,009,988.19	03/22/2021	2.480	1.920	4,133.33	-853.69	3,279.64
3130ACUK8	10069	DOUGLAS	FHLB	1,000,000.00	1,000,000.00	1,000,000.00	05/28/2021	2.000	1.962	1,666.66	0.00	1,666.66
3133EJSA8	10111	DOUGLAS	FFCB	1,000,000.00	999,642.69	999,665.50	06/21/2021	2.730	2.706	2,275.00	22.81	2,297.81
3133EJYF0	10115	DOUGLAS	FFCB	1,000,000.00	996,681.66	996,867.39	08/27/2021	2.700	2.877	2,250.00	185.73	2,435.73
3133EJZU6	10134	DOUGLAS	FFCB	1,000,000.00	1,003,959.58	1,003,747.08	09/20/2021	2.850	2.536	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	1,666.66	0.00	1,666.66
3133EHP31	10067	DOUGLAS	FFCB	1,000,000.00	999,084.79	999,130.48	11/02/2021	1.950	1.969	1,625.00	45.69	1,670.69
3133EJT74	10121	DOUGLAS	FFCB	1,000,000.00	999,403.06	999,432.22	11/15/2021	3.050	3.029	2,541.66	29.16	2,570.82
3133EJ3B3	10127	DOUGLAS	FFCB	1,000,000.00	999,150.63	999,190.07	12/17/2021	2.800	2.796	2,333.33	39.44	2,372.77
3135G0S38	10064	DOUGLAS	FNMA	1,000,000.00	1,000,753.85	1,000,719.79	01/05/2022	2.000	1.921	1,666.67	-34.06	1,632.61
3133ECJC9	10075	DOUGLAS	FFCB	1,050,000.00	1,046,433.10	1,046,578.29	03/18/2022	2.030	2.162	1,776.25	145.19	1,921.44
313379Q69	10149	DOUGLAS	FHLB	1,000,000.00	1,013,429.31	1,012,937.40	06/10/2022	2.125	1.486	1,770.83	-491.91	1,278.92
3133EJSB6	10105	DOUGLAS	FFCB	1,000,000.00	1,000,227.68	1,000,219.44	06/20/2022	2.840	2.776	2,366.67	-8.24	2,358.43
3135G0W33	10153	DOUGLAS	FNMA	1,000,000.00	995,877.22	996,013.89	09/06/2022	1.375	1.516	1,145.83	136.67	1,282.50
3135G0T78	10062	DOUGLAS	FNMA	2,000,000.00	1,996,966.85	1,997,064.28	10/05/2022	2.000	2.023	3,333.34	97.43	3,430.77
3130ACS96	10068	DOUGLAS	FHLB	1,000,000.00	997,463.58	997,542.35	11/07/2022	2.030	2.090	1,691.67	78.77	1,770.44
3130A3KM5	10079	DOUGLAS	FHLB	1,000,000.00	1,004,551.59	1,004,414.77	12/09/2022	2.500	2.281	2,083.34	-136.82	1,946.52
3133EKVF0	10143	DOUGLAS	FFCB	2,000,000.00	1,998,421.33	1,998,467.05	01/17/2023	1.875	1.868	3,125.00	45.72	3,170.72
3133EJSD2	10101	DOUGLAS	FFCB	1,000,000.00	999,508.30	999,520.72	06/19/2023	2.890	2.852	2,408.33	12.42	2,420.75
3130AEWN6	10113	DOUGLAS	FHLB	1,000,000.00	1,000,000.00	1,000,000.00	09/28/2023	3.100	3.042	2,583.33	0.00	2,583.33
31422BNB2	10158	DOUGLAS	FAMCA	1,000,000.00	997,186.32	997,250.90	10/18/2023	1.470	1.523	1,225.00	64.58	1,289.58
3133EH2U6	10123	DOUGLAS	FFCB	1,000,000.00	975,367.02	975,910.00	12/12/2023	2.350	3.019	1,958.34	542.98	2,501.32
3133EKQU3	10142	DOUGLAS	FFCB	1,900,000.00	1,897,269.66	1,897,322.78	06/13/2024	1.950	1.949	3,087.50	53.12	3,140.62
3133EKVV4	10145	DOUGLAS	FFCB	2,000,000.00	1,992,238.17	1,992,385.09	07/26/2024	1.850	1.909	3,083.34	146.92	3,230.26
3133EKA63	10148	DOUGLAS	FFCB	2,000,000.00	1,994,364.67	1,994,470.00	08/16/2024	1.600	1.637	2,666.67	105.33	2,772.00
3133EKQA7	10147	DOUGLAS	FFCB	2,000,000.00	2,018,948.87	2,018,599.90	09/10/2024	2.080	1.818	3,466.67	-348.97	3,117.70

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Douglas Co - Interest Reports  
Interest Earnings  
March 1, 2020 - March 31, 2020

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>												
3133EJ2E8	10135	DOUGLAS	FFCB	2,000,000.00	2,032,621.21	2,032,050.58	12/06/2024	3.100	2.662	5,166.67	-570.63	4,596.04
			<b>Subtotal</b>	<b>37,950,000.00</b>	<b>37,975,260.33</b>	<b>37,973,942.11</b>			<b>2.177</b>	<b>71,534.58</b>	<b>-1,318.22</b>	<b>70,216.36</b>
<b>Security Type: Treasury Coupon Securities</b>												
912828W63	10038	DOUGLAS	USTR	0.00	1,000,066.70	0.00	03/15/2020	1.625	1.455	625.00	-66.70	558.30
912828X21	10039	DOUGLAS	USTR	1,250,000.00	1,249,957.00	1,249,986.62	04/15/2020	1.500	1.524	1,588.12	29.62	1,617.74
912828K58	10018	DOUGLAS	USTR	500,000.00	499,844.44	499,924.81	04/30/2020	1.375	1.569	585.51	80.37	665.88
912828VA5	10035	DOUGLAS	USTR	500,000.00	500,020.27	500,009.80	04/30/2020	1.125	1.103	479.05	-10.47	468.58
912828XH8	10041	DOUGLAS	USTR	515,000.00	515,092.39	515,068.72	06/30/2020	1.625	1.575	712.72	-23.67	689.05
912828XH8	10042	DOUGLAS	USTR	500,000.00	501,073.16	500,798.22	06/30/2020	1.625	0.980	691.96	-274.94	417.02
912828XH8	10146	DOUGLAS	USTR	1,000,000.00	998,667.59	999,008.95	06/30/2020	1.625	2.034	1,383.93	341.36	1,725.29
912828L32	10020	DOUGLAS	USTR	500,000.00	500,960.17	500,797.52	08/31/2020	1.375	0.979	579.15	-162.65	416.50
912828M98	10022	DOUGLAS	USTR	500,000.00	500,576.18	500,510.99	11/30/2020	1.625	1.465	688.18	-65.19	622.99
912828Q78	10026	DOUGLAS	USTR	500,000.00	499,954.04	499,957.39	04/30/2021	1.375	1.387	585.51	3.35	588.86
912828T67	10031	DOUGLAS	USTR	505,000.00	504,546.04	504,569.15	10/31/2021	1.250	1.308	537.60	23.11	560.71
912828W55	10037	DOUGLAS	USTR	1,080,000.00	1,075,108.37	1,075,316.38	02/28/2022	1.875	2.096	1,705.84	208.01	1,913.85
			<b>Subtotal</b>	<b>7,350,000.00</b>	<b>8,345,866.35</b>	<b>7,345,948.55</b>			<b>1.547</b>	<b>10,162.57</b>	<b>82.20</b>	<b>10,244.77</b>
<b>Security Type: Commercial Paper Disc.</b>												
30229AEC9	10171	DOUGLAS	XON	2,000,000.00	0.00	1,995,444.44	05/12/2020	2.000	2.034	0.00	1,333.33	1,333.33
63763PG78	10162	DOUGLAS	NSCCPP	1,000,000.00	993,777.78	995,284.72	07/07/2020	1.750	1.785	0.00	1,506.94	1,506.94
			<b>Subtotal</b>	<b>3,000,000.00</b>	<b>993,777.78</b>	<b>2,990,729.16</b>			<b>1.894</b>	<b>0.00</b>	<b>2,840.27</b>	<b>2,840.27</b>
<b>Security Type: Money Market Fund</b>												
SYS10048	10048	DOUGLAS	DGMM	170,977.51	1,690,764.20	170,977.51		0.290	0.946	1,358.64	0.00	1,358.64
			<b>Subtotal</b>	<b>170,977.51</b>	<b>1,690,764.20</b>	<b>170,977.51</b>			<b>0.946</b>	<b>1,358.64</b>	<b>0.00</b>	<b>1,358.64</b>
<b>Security Type: LGIP</b>												
SYS10046	10046	DOUG	NVLGIP	16,850,726.49	16,787,879.37	16,850,726.49		1.657	1.685	24,025.03	0.00	24,025.03
			<b>Subtotal</b>	<b>16,850,726.49</b>	<b>16,787,879.37</b>	<b>16,850,726.49</b>			<b>1.685</b>	<b>24,025.03</b>	<b>0.00</b>	<b>24,025.03</b>
<b>Security Type: Corporate Notes</b>												
166764AR1	10085	DOUGLAS	CVX	0.00	999,968.50	0.00	03/03/2020	1.961	2.563	108.94	31.50	140.44
90331HNU3	10108	DOUGLAS	USB	1,000,000.00	999,904.67	999,924.67	07/24/2020	3.050	3.016	2,541.67	20.00	2,561.67
69371RQ66	10164	DOUGLAS	PCAR	1,000,000.00	999,302.50	999,437.50	08/06/2020	1.800	1.926	1,500.00	135.00	1,635.00

Douglas Co - Interest Reports  
Interest Earnings  
March 1, 2020 - March 31, 2020

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>												
594918BG8	10070	DOUGLAS	MSFT	500,000.00	499,707.46	499,743.73	11/03/2020	2.000	2.049	833.33	36.27	869.60
594918BG8	10092	DOUGLAS	MSFT	1,000,000.00	995,898.31	996,406.78	11/03/2020	2.000	2.572	1,666.66	508.47	2,175.13
89236TFQ3	10129	DOUGLAS	TOYOTA	1,000,000.00	999,744.17	999,769.17	01/08/2021	3.050	3.023	2,541.66	25.00	2,566.66
94988J5N3	10118	DOUGLAS	WFC	500,000.00	496,295.11	496,649.08	01/15/2021	2.600	3.410	1,083.33	353.97	1,437.30
90331HPA5	10130	DOUGLAS	USB	500,000.00	499,812.69	499,829.56	02/04/2021	3.000	2.984	1,250.00	16.87	1,266.87
64952WDA8	10109	DOUGLAS	NY	500,000.00	499,797.34	499,809.14	08/06/2021	3.250	3.218	1,354.17	11.80	1,365.97
037833CQ1	10065	DOUGLAS	AAPL	500,000.00	500,296.55	500,285.29	05/11/2022	2.300	2.229	958.33	-11.26	947.07
084664BT7	10126	DOUGLAS	BRK	1,000,000.00	992,980.11	993,245.35	05/15/2022	3.000	3.279	2,500.00	265.24	2,765.24
59217GDB2	10141	DOUGLAS	MET	600,000.00	599,380.50	599,403.00	06/17/2022	2.400	2.401	1,200.00	22.50	1,222.50
084670BR8	10091	DOUGLAS	BRK	1,000,000.00	988,512.70	988,827.70	03/15/2023	2.750	3.105	2,291.66	315.00	2,606.66
037833AK6	10125	DOUGLAS	AAPL	1,000,000.00	967,674.61	968,523.79	05/03/2023	2.400	3.467	2,000.00	849.18	2,849.18
02665WDH1	10163	DOUGLAS	HNDA	1,000,000.00	999,645.73	999,654.98	05/10/2023	1.950	1.925	1,625.00	9.25	1,634.25
931142EK5	10106	DOUGLAS	WMT	1,000,000.00	1,005,458.06	1,005,321.04	06/26/2023	3.400	3.157	2,833.33	-137.02	2,696.31
94988J5R4	10119	DOUGLAS	WFC	500,000.00	497,431.13	497,493.13	08/14/2023	3.550	3.648	1,479.17	62.00	1,541.17
94988J5R4	10128	DOUGLAS	WFC	1,000,000.00	990,448.14	990,678.67	08/14/2023	3.550	3.791	2,958.33	230.53	3,188.86
89236TFN0	10116	DOUGLAS	TOYOTA	500,000.00	499,303.66	499,319.99	09/20/2023	3.450	3.428	1,437.50	16.33	1,453.83
59217GCT4	10136	DOUGLAS	MET	1,150,000.00	1,171,482.15	1,171,018.50	01/11/2024	3.600	3.001	3,450.00	-463.65	2,986.35
17325FAS7	10139	DOUGLAS	CITI	1,000,000.00	1,024,651.36	1,024,123.87	01/23/2024	3.650	2.889	3,041.66	-527.49	2,514.17
64952WDG5	10138	DOUGLAS	NY	1,000,000.00	1,002,397.71	1,002,349.08	04/10/2024	2.875	2.757	2,395.83	-48.63	2,347.20
06406RAL1	10160	DOUGLAS	BK	1,000,000.00	1,002,944.56	1,002,891.75	10/24/2024	2.100	1.992	1,750.00	-52.81	1,697.19
07330NAT2	10161	DOUGLAS	BBT	1,000,000.00	999,056.75	999,073.25	12/06/2024	2.150	2.131	1,791.67	16.50	1,808.17
24422EVC0	10170	DOUGLAS	DE	1,191,000.00	0.00	1,224,355.82	01/09/2025	2.050	1.367	1,220.78	-349.48	871.30
89236TGT6	10165	DOUGLAS	TOYOTA	1,000,000.00	999,336.70	999,347.87	02/13/2025	1.800	1.780	1,500.00	11.17	1,511.17
		<b>Subtotal</b>		<b>21,441,000.00</b>	<b>21,231,431.17</b>	<b>21,457,482.71</b>			<b>2.722</b>	<b>47,313.02</b>	<b>1,346.24</b>	<b>48,659.26</b>
<b>Security Type: Federal Agency Callables</b>												
3136G3WG6	10014	DOUGLAS	FNMA	500,000.00	499,730.56	499,747.22	07/06/2021	1.540	1.551	641.67	16.66	658.33
		<b>Subtotal</b>		<b>500,000.00</b>	<b>499,730.56</b>	<b>499,747.22</b>			<b>1.551</b>	<b>641.67</b>	<b>16.66</b>	<b>658.33</b>
<b>Security Type: CD-FDIC</b>												
05580AKA1	10054	DOUGLAS	BMW	248,000.00	247,887.81	247,908.27	08/18/2020	1.900	1.998	400.19	20.46	420.65
795450D51	10055	DOUGLAS	SALLMA	248,000.00	247,900.07	247,917.67	08/24/2020	1.900	1.984	400.20	17.60	417.80
06740KKU0	10057	DOUGLAS	BACR	248,000.00	247,932.14	247,942.46	09/21/2020	1.950	2.000	410.73	10.32	421.05
20786ABY0	10077	DOUGLAS	NORJER	248,000.00	247,899.45	247,909.78	12/28/2020	2.200	2.250	463.38	10.33	473.71
066851VV5	10076	DOUGLAS	BHB	248,000.00	247,899.21	247,909.53	12/29/2020	2.200	2.250	463.38	10.32	473.70
254673AS5	10052	DOUGLAS	DFS	248,000.00	247,654.26	247,674.37	08/16/2021	2.100	2.199	442.32	20.11	462.43

Douglas Co - Interest Reports  
Interest Earnings  
March 1, 2020 - March 31, 2020

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>												
1404204P2	10043	DOUGLAS	COFUSA	248,000.00	247,770.68	247,783.85	08/23/2021	2.150	2.215	452.85	13.17	466.02
02587CFT2	10051	DOUGLAS	AXP	248,000.00	247,818.94	247,829.20	08/30/2021	2.200	2.250	463.39	10.26	473.65
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	247,708.48	247,718.44	08/26/2022	2.350	2.400	494.99	9.96	504.95
02587DX94	10050	DOUGLAS	AXPCEN	248,000.00	247,709.08	247,718.98	08/29/2022	2.400	2.450	505.51	9.90	515.41
38148PNS2	10044	DOUGLAS	GS	248,000.00	247,708.76	247,718.66	08/30/2022	2.350	2.400	494.99	9.90	504.89
14042RHS3	10053	DOUGLAS	COF	248,000.00	247,708.76	247,718.66	08/30/2022	2.400	2.450	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	247,682.56	247,692.81	10/17/2022	1.850	1.901	389.66	10.25	399.91
61747MF63	10080	DOUGLAS	MSB	248,000.00	247,665.97	247,675.87	01/11/2023	2.650	2.701	558.18	9.90	568.08
856285JA0	10082	DOUGLAS	SBIIN	248,000.00	247,829.53	247,834.42	02/16/2023	2.800	2.825	589.76	4.89	594.65
59013J5Z8	10124	DOUGLAS	MERICK	248,000.00	247,655.30	247,665.13	02/21/2023	3.350	3.401	705.61	9.83	715.44
17312QN96	10102	DOUGLAS	CITI	248,000.00	247,622.22	247,631.86	06/28/2023	3.300	3.351	695.08	9.64	704.72
29278TLY4	10155	DOUGLAS	CMS	248,000.00	247,573.81	247,583.93	09/27/2023	2.000	2.052	421.26	10.12	431.38
90348JEB2	10117	DOUGLAS	USB	248,000.00	247,589.85	247,599.53	10/05/2023	3.350	3.402	705.61	9.68	715.29
61760ARS0	10120	DOUGLAS	MS	248,000.00	247,581.74	247,591.37	11/08/2023	3.550	3.602	747.74	9.63	757.37
949763VK9	10122	DOUGLAS	WFC	248,000.00	247,574.60	247,584.25	11/28/2023	3.550	3.602	747.74	9.65	757.39
15721UDC0	10150	DOUGLAS	CFBK	248,000.00	247,537.71	247,547.86	01/11/2024	1.700	1.751	358.07	10.15	368.22
58404DDG3	10132	DOUGLAS	MEDBNK	248,000.00	247,545.32	247,555.09	02/12/2024	3.000	3.052	631.89	9.77	641.66
87270LBU6	10133	DOUGLAS	TIAA	248,000.00	247,543.39	247,553.13	02/22/2024	3.000	3.052	631.89	9.74	641.63
27002YEX0	10169	DOUGLAS	EGBN	248,000.00	0.00	247,508.07	03/20/2024	1.550	1.603	126.38	4.07	130.45
06251AW48	10137	DOUGLAS	HAPOAL	248,000.00	247,532.09	247,541.85	03/25/2024	2.900	2.952	610.83	9.76	620.59
54111LAK2	10151	DOUGLAS	FNBLGN	248,000.00	247,460.21	247,470.32	09/12/2024	1.750	1.802	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	247,458.26	247,468.36	09/18/2024	1.700	1.752	358.07	10.10	368.17
88413QCK2	10159	DOUGLAS	THFDSL	248,000.00	247,443.14	247,453.12	11/25/2024	1.950	2.002	410.73	9.98	420.71
46147UTZ3	10166	DOUGLAS	ICBANK	248,000.00	246,889.50	246,908.43	02/21/2025	1.700	1.798	358.07	18.93	377.00
335856AA8	10167	DOUGLAS	FIROKA	248,000.00	247,410.41	247,420.42	02/28/2025	1.700	1.752	358.07	10.01	368.08
05465DAE8	10168	DOUGLAS	BOFI	248,000.00	0.00	247,505.63	03/26/2025	1.650	1.693	67.27	1.63	68.90
		<b>Subtotal</b>		<b>8,680,000.00</b>	<b>8,173,193.25</b>	<b>8,668,541.32</b>			<b>2.406</b>	<b>16,654.41</b>	<b>340.07</b>	<b>16,994.48</b>
		<b>Total</b>		<b>95,942,704.00</b>	<b>95,697,903.01</b>	<b>95,958,095.07</b>			<b>2.149</b>	<b>171,689.92</b>	<b>3,307.22</b>	<b>174,997.14</b>

**Douglas Co - Interest Reports**  
**Accrued Interest**  
**Sorted by Security Type - Maturity Date**  
**March 1, 2020 - March 31, 2020**

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>										
3130ADUY6	10096	FAC	1,000,000.00	09/21/2020	2.450	10,888.89	0.00	2,041.67	12,250.00	680.56
3130A1CM8	10061	FAC	1,000,000.00	02/26/2021	2.450	340.28	0.00	2,041.66	0.00	2,381.94
3130A0XD7	10086	FAC	1,000,000.00	03/12/2021	2.375	11,149.31	0.00	1,979.16	11,875.00	1,253.47
3133EJHD4	10144	FAC	2,000,000.00	03/22/2021	2.480	21,906.67	0.00	4,133.33	24,800.00	1,240.00
3130ACUK8	10069	FAC	1,000,000.00	05/28/2021	2.000	5,166.67	0.00	1,666.66	0.00	6,833.33
3133EJSA8	10111	FAC	1,000,000.00	06/21/2021	2.730	5,308.33	0.00	2,275.00	0.00	7,583.33
3133EJYF0	10115	FAC	1,000,000.00	08/27/2021	2.700	300.00	0.00	2,250.00	0.00	2,550.00
3133EJZU6	10134	FAC	1,000,000.00	09/20/2021	2.850	12,745.83	0.00	2,375.00	14,250.00	870.83
3134GBU83	10063	FAC	1,000,000.00	10/29/2021	2.000	6,777.78	0.00	1,666.66	0.00	8,444.44
3133EHP31	10067	FAC	1,000,000.00	11/02/2021	1.950	6,445.83	0.00	1,625.00	0.00	8,070.83
3133EJT74	10121	FAC	1,000,000.00	11/15/2021	3.050	8,980.56	0.00	2,541.66	0.00	11,522.22
3133EJ3B3	10127	FAC	1,000,000.00	12/17/2021	2.800	5,755.56	0.00	2,333.33	0.00	8,088.89
3135G0S38	10064	FAC	1,000,000.00	01/05/2022	2.000	3,111.11	0.00	1,666.67	0.00	4,777.78
3133ECJC9	10075	FAC	1,050,000.00	03/18/2022	2.030	9,650.96	0.00	1,776.25	10,657.50	769.71
313379Q69	10149	FAC	1,000,000.00	06/10/2022	2.125	4,781.25	0.00	1,770.83	0.00	6,552.08
3133EJSB6	10105	FAC	1,000,000.00	06/20/2022	2.840	5,601.11	0.00	2,366.67	0.00	7,967.78
3135G0W33	10153	FAC	1,000,000.00	09/06/2022	1.375	6,684.03	0.00	1,145.83	6,875.00	954.86
3135G0T78	10062	FAC	2,000,000.00	10/05/2022	2.000	16,222.22	0.00	3,333.34	0.00	19,555.56
3130ACS96	10068	FAC	1,000,000.00	11/07/2022	2.030	6,428.33	0.00	1,691.67	0.00	8,120.00
3130A3KM5	10079	FAC	1,000,000.00	12/09/2022	2.500	5,694.44	0.00	2,083.34	0.00	7,777.78
3133EKVF0	10143	FAC	2,000,000.00	01/17/2023	1.875	4,583.33	0.00	3,125.00	0.00	7,708.33
3133EJSD2	10101	FAC	1,000,000.00	06/19/2023	2.890	5,780.00	0.00	2,408.33	0.00	8,188.33
3130AEWN6	10113	FAC	1,000,000.00	09/28/2023	3.100	13,175.00	0.00	2,583.33	15,500.00	258.33
31422BNB2	10158	FAC	1,000,000.00	10/18/2023	1.470	5,430.83	0.00	1,225.00	0.00	6,655.83
3133EH2U6	10123	FAC	1,000,000.00	12/12/2023	2.350	5,156.94	0.00	1,958.34	0.00	7,115.28
3133EKQU3	10142	FAC	1,900,000.00	06/13/2024	1.950	8,027.50	0.00	3,087.50	0.00	11,115.00
3133EKVV4	10145	FAC	2,000,000.00	07/26/2024	1.850	3,597.22	0.00	3,083.34	0.00	6,680.56
3133EKA63	10148	FAC	2,000,000.00	08/16/2024	1.600	1,333.33	0.00	2,666.67	0.00	4,000.00
3133EKQA7	10147	FAC	2,000,000.00	09/10/2024	2.080	19,760.00	0.00	3,466.67	20,800.00	2,426.67
3133EJ2E8	10135	FAC	2,000,000.00	12/06/2024	3.100	14,638.89	0.00	5,166.67	0.00	19,805.56
		<b>Subtotal</b>	<b>37,950,000.00</b>			<b>235,422.20</b>	<b>0.00</b>	<b>71,534.58</b>	<b>117,007.50</b>	<b>189,949.28</b>
<b>Treasury Coupon Securities</b>										
912828W63	10038	TRC	0.00	03/15/2020	1.625	7,500.00	0.00	625.00	8,125.00	0.00

\* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest. Ending Accrued includes outstanding purchase interest.

**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>										
912828X21	10039	TRC	1,250,000.00	04/15/2020	1.500	7,069.67	0.00	1,588.12	0.00	8,657.79
912828K58	10018	TRC	500,000.00	04/30/2020	1.375	2,304.26	0.00	585.51	0.00	2,889.77
912828VA5	10035	TRC	500,000.00	04/30/2020	1.125	1,885.30	0.00	479.05	0.00	2,364.35
912828XH8	10041	TRC	515,000.00	06/30/2020	1.625	1,402.46	0.00	712.72	0.00	2,115.18
912828XH8	10042	TRC	500,000.00	06/30/2020	1.625	1,361.61	0.00	691.96	0.00	2,053.57
912828XH8	10146	TRC	1,000,000.00	06/30/2020	1.625	2,723.21	0.00	1,383.93	0.00	4,107.14
912828L32	10020	TRC	500,000.00	08/31/2020	1.375	3,456.18	0.00	579.15	3,437.50	597.83
912828M98	10022	TRC	500,000.00	11/30/2020	1.625	2,042.35	0.00	688.18	0.00	2,730.53
912828Q78	10026	TRC	500,000.00	04/30/2021	1.375	2,304.26	0.00	585.51	0.00	2,889.77
912828T67	10031	TRC	505,000.00	10/31/2021	1.250	2,115.73	0.00	537.60	0.00	2,653.33
912828W55	10037	TRC	1,080,000.00	02/28/2022	1.875	10,180.03	0.00	1,705.84	10,125.00	1,760.87
		<b>Subtotal</b>	<b>7,350,000.00</b>			<b>44,345.06</b>	<b>0.00</b>	<b>10,162.57</b>	<b>21,687.50</b>	<b>32,820.13</b>
<b>Money Market Fund</b>										
SYS10048	10048	PA2	170,977.51		0.290	1,712.93	0.00	1,358.64	1,712.93	1,358.64
		<b>Subtotal</b>	<b>170,977.51</b>			<b>1,712.93</b>	<b>0.00</b>	<b>1,358.64</b>	<b>1,712.93</b>	<b>1,358.64</b>
<b>LGIP</b>										
SYS10046	10046	LA5	16,850,726.49		1.657	23,482.99	0.00	24,025.03	23,482.99	24,025.03
		<b>Subtotal</b>	<b>16,850,726.49</b>			<b>23,482.99</b>	<b>0.00</b>	<b>24,025.03</b>	<b>23,482.99</b>	<b>24,025.03</b>
<b>Corporate Notes</b>										
166764AR1	10085	MTN	0.00	03/03/2020	1.961	9,696.06	0.00	108.94	9,805.00	0.00
90331HNU3	10108	MTN	1,000,000.00	07/24/2020	3.050	3,134.72	0.00	2,541.67	0.00	5,676.39
69371RQ66	10164	MTN	1,000,000.00	08/06/2020	1.800	1,250.00	0.00	1,500.00	0.00	2,750.00
594918BG8	10070	MTN	500,000.00	11/03/2020	2.000	3,277.78	0.00	833.33	0.00	4,111.11
594918BG8	10092	MTN	1,000,000.00	11/03/2020	2.000	6,555.56	0.00	1,666.66	0.00	8,222.22
89236TFQ3	10129	MTN	1,000,000.00	01/08/2021	3.050	4,490.28	0.00	2,541.66	0.00	7,031.94
94988J5N3	10118	MTN	500,000.00	01/15/2021	2.600	1,661.11	0.00	1,083.33	0.00	2,744.44
90331HPA5	10130	MTN	500,000.00	02/04/2021	3.000	1,125.00	0.00	1,250.00	0.00	2,375.00
64952WDA8	10109	MTN	500,000.00	08/06/2021	3.250	1,128.47	0.00	1,354.17	0.00	2,482.64
037833CQ1	10065	MTN	500,000.00	05/11/2022	2.300	3,513.89	0.00	958.33	0.00	4,472.22
084664BT7	10126	MTN	1,000,000.00	05/15/2022	3.000	8,833.33	0.00	2,500.00	0.00	11,333.33
59217GDB2	10141	MTN	600,000.00	06/17/2022	2.400	2,960.00	0.00	1,200.00	0.00	4,160.00
084670BR8	10091	MTN	1,000,000.00	03/15/2023	2.750	12,680.56	0.00	2,291.66	13,750.00	1,222.22
037833AK6	10125	MTN	1,000,000.00	05/03/2023	2.400	7,866.67	0.00	2,000.00	0.00	9,866.67
02665WDH1	10163	MTN	1,000,000.00	05/10/2023	1.950	2,762.50	0.00	1,625.00	0.00	4,387.50
931142EK5	10106	MTN	1,000,000.00	06/26/2023	3.400	6,138.89	0.00	2,833.33	0.00	8,972.22

\* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest. Ending Accrued includes outstanding purchase interest.

**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>Corporate Notes</b>										
94988J5R4	10119	MTN	500,000.00	08/14/2023	3.550	838.19	0.00	1,479.17	0.00	2,317.36
94988J5R4	10128	MTN	1,000,000.00	08/14/2023	3.550	1,676.39	0.00	2,958.33	0.00	4,634.72
89236TFN0	10116	MTN	500,000.00	09/20/2023	3.450	7,714.58	0.00	1,437.50	8,625.00	527.08
59217GCT4	10136	MTN	1,150,000.00	01/11/2024	3.600	5,750.00	0.00	3,450.00	0.00	9,200.00
17325FAS7	10139	MTN	1,000,000.00	01/23/2024	3.650	3,852.78	0.00	3,041.66	0.00	6,894.44
64952WDG5	10138	MTN	1,000,000.00	04/10/2024	2.875	11,260.42	0.00	2,395.83	0.00	13,656.25
06406RAL1	10160	MTN	1,000,000.00	10/24/2024	2.100	7,408.33	0.00	1,750.00	0.00	9,158.33
07330NAT2	10161	MTN	1,000,000.00	12/06/2024	2.150	5,076.39	0.00	1,791.67	0.00	6,868.06
24422EVC0	10170	MTN	1,191,000.00	01/09/2025	2.050	0.00	4,340.53	1,220.78	0.00	5,561.31
89236TGT6	10165	MTN	1,000,000.00	02/13/2025	1.800	900.00	0.00	1,500.00	0.00	2,400.00
		<b>Subtotal</b>	<b>21,441,000.00</b>			<b>121,551.90</b>	<b>4,340.53</b>	<b>47,313.02</b>	<b>32,180.00</b>	<b>141,025.45</b>
<b>Federal Agency Callables</b>										
3136G3WG6	10014	MC1	500,000.00	07/06/2021	1.540	1,176.39	0.00	641.67	0.00	1,818.06
		<b>Subtotal</b>	<b>500,000.00</b>			<b>1,176.39</b>	<b>0.00</b>	<b>641.67</b>	<b>0.00</b>	<b>1,818.06</b>
<b>CD-FDIC</b>										
05580AKA1	10054	MC2	248,000.00	08/18/2020	1.900	154.92	0.00	400.19	0.00	555.11
795450D51	10055	MC2	248,000.00	08/24/2020	1.900	77.46	0.00	400.20	0.00	477.66
06740KKU0	10057	MC2	248,000.00	09/21/2020	1.950	2,146.39	0.00	410.73	2,411.38	145.74
20786ABY0	10077	MC2	248,000.00	12/28/2020	2.200	29.90	0.00	463.38	433.49	59.79
066851VV5	10076	MC2	248,000.00	12/29/2020	2.200	478.34	0.00	463.38	896.88	44.84
254673AS5	10052	MC2	248,000.00	08/16/2021	2.100	199.76	0.00	442.32	0.00	642.08
1404204P2	10043	MC2	248,000.00	08/23/2021	2.150	102.26	0.00	452.85	0.00	555.11
02587CFT2	10051	MC2	248,000.00	08/30/2021	2.200	2,720.53	0.00	463.39	2,720.53	463.39
33847E2J5	10140	MC2	248,000.00	06/13/2022	2.500	1,358.90	0.00	526.58	0.00	1,885.48
20033AWA0	10045	MC2	248,000.00	08/26/2022	2.350	31.93	0.00	494.99	463.05	63.87
02587DX94	10050	MC2	248,000.00	08/29/2022	2.400	2,967.85	0.00	505.51	2,967.85	505.51
14042RHS3	10053	MC2	248,000.00	08/30/2022	2.400	3,000.46	0.00	505.52	2,984.15	521.83
38148PNS2	10044	MC2	248,000.00	08/30/2022	2.350	31.93	0.00	494.99	0.00	526.92
227563AW3	10156	MC2	248,000.00	09/26/2022	1.900	2,039.72	0.00	400.20	2,349.55	90.37
02007GMJ9	10157	MC2	248,000.00	10/17/2022	1.850	1,709.50	0.00	389.66	0.00	2,099.16
61747MF63	10080	MC2	248,000.00	01/11/2023	2.650	900.27	0.00	558.18	0.00	1,458.45
856285JA0	10082	MC2	248,000.00	02/16/2023	2.800	266.35	0.00	589.76	0.00	856.11
59013J5Z8	10124	MC2	248,000.00	02/21/2023	3.350	273.14	0.00	705.61	660.09	318.66
17312QN96	10102	MC2	248,000.00	06/28/2023	3.300	1,435.00	0.00	695.08	0.00	2,130.08
29278TLY4	10155	MC2	248,000.00	09/27/2023	2.000	40.77	0.00	421.26	394.08	67.95
90348JEB2	10117	MC2	248,000.00	10/05/2023	3.350	569.04	0.00	705.61	660.09	614.56

\* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest. Ending Accrued includes outstanding purchase interest.

**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>										
61760ARS0	10120	MC2	248,000.00	11/08/2023	3.550	2,749.74	0.00	747.74	0.00	3,497.48
949763VK9	10122	MC2	248,000.00	11/28/2023	3.550	48.24	0.00	747.74	699.50	96.48
15721UDC0	10150	MC2	248,000.00	01/11/2024	1.700	219.46	0.00	358.07	334.97	242.56
58404DDG3	10132	MC2	248,000.00	02/12/2024	3.000	387.28	0.00	631.89	591.12	428.05
87270LBU6	10133	MC2	248,000.00	02/22/2024	3.000	163.07	0.00	631.89	0.00	794.96
27002YEX0	10169	MC2	248,000.00	03/20/2024	1.550	0.00	0.00	126.38	0.00	126.38
06251AW48	10137	MC2	248,000.00	03/25/2024	2.900	3,113.25	0.00	610.83	3,586.15	137.93
54111LAK2	10151	MC2	248,000.00	09/12/2024	1.750	214.03	0.00	368.60	344.82	237.81
32100LCB9	10154	MC2	248,000.00	09/13/2024	1.850	2,136.88	0.00	389.67	2,287.71	238.84
00257TBH8	10152	MC2	248,000.00	09/18/2024	1.700	138.61	0.00	358.07	334.97	161.71
88413QCK2	10159	MC2	248,000.00	11/25/2024	1.950	1,285.19	0.00	410.73	0.00	1,695.92
46147UTZ3	10166	MC2	248,000.00	02/21/2025	1.700	103.96	0.00	358.07	334.97	127.06
335856AA8	10167	MC2	248,000.00	02/28/2025	1.700	23.10	0.00	358.07	334.97	46.20
05465DAE8	10168	MC2	248,000.00	03/26/2025	1.650	0.00	0.00	67.27	0.00	67.27
<b>Subtotal</b>			<b>8,680,000.00</b>			<b>31,117.23</b>	<b>0.00</b>	<b>16,654.41</b>	<b>25,790.32</b>	<b>21,981.32</b>
<b>Total</b>			<b>92,942,704.00</b>			<b>458,808.70</b>	<b>4,340.53</b>	<b>171,689.92</b>	<b>221,861.24</b>	<b>412,977.91</b>

\* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest. Ending Accrued includes outstanding purchase interest.



**Douglas Co - Interest Reports**  
**Realized Gains and Losses**  
**Sorted By Investment Type**  
**Sales/Calls/Maturities: March 1, 2020 - March 31, 2020**

<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>Treasury Coupon Securities</b>											
10038	TRC	04/06/2017	1,000,000.00	03/15/2020	1,074	1,000,000.00	1,000,000.00	0.00	42,661.33	42,661.33	1.450
U.S. Treasury			1.625	03/15/2020	1,074						
			Treasury Coupon Securities		Subtotals	<b>1,000,000.00</b>	<b>1,000,000.00</b>	<b>0.00</b>	<b>42,661.33</b>	<b>42,661.33</b>	<b>1.450</b>
<b>Corporate Notes</b>											
10085	MTN	02/20/2018	1,000,000.00	03/03/2020	742	1,000,000.00	1,000,000.00	0.00	51,471.63	51,471.63	2.532
Chevron			1.961	03/03/2020	742						
			Corporate Notes		Subtotals	<b>1,000,000.00</b>	<b>1,000,000.00</b>	<b>0.00</b>	<b>51,471.63</b>	<b>51,471.63</b>	<b>2.532</b>
<b>Total Realized Gains/Losses</b>						<b>2,000,000.00</b>	<b>2,000,000.00</b>	<b>0.00</b>	<b>94,132.96</b>	<b>94,132.96</b>	<b>1.991</b>

**Douglas County NV**  
**Transaction Activity Report**  
**March 1, 2020 - March 31, 2020**  
**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	03/01/2020	NVLGIP	23,482.99			-23,482.99
10046	DOUG	SYS10046	NVLGIP 1.0686%	Interest	03/01/2020	NVLGIP			23,482.99	23,482.99
10046	DOUG	SYS10046	NVLGIP 1.0686%	Purchase	03/09/2020	NVLGIP	39,364.13			-39,364.13
<b>Totals for Douglas LGIP</b>							<b>62,847.12</b>		<b>23,482.99</b>	<b>-39,364.13</b>
10050	DOUGLAS	02587DX94	AXPCEN 2.4% MAT	Interest	03/01/2020	American Express			2,967.85	2,967.85
10020	DOUGLAS	912828L32	USTR 1.375% MAT	Interest	03/02/2020	U.S. Treasury			3,437.50	3,437.50
10037	DOUGLAS	912828W55	USTR 1.875% MAT	Interest	03/02/2020	U.S. Treasury			10,125.00	10,125.00
10051	DOUGLAS	02587CFT2	AXP 2.2% MAT	Interest	03/02/2020	American Express			2,720.53	2,720.53
10053	DOUGLAS	14042RHS3	COF 2.4% MAT	Interest	03/02/2020	Capital One Bank			2,984.15	2,984.15
10076	DOUGLAS	066851VV5	BHB 2.2% MAT	Interest	03/02/2020	Bar Harbor Bank & Tr			463.39	463.39
10085	DOUGLAS	166764AR1	CVX 1.961% MAT	Redemption	03/03/2020	Chevron		1,000,000.00		1,000,000.00
10085	DOUGLAS	166764AR1	CVX 1.961% MAT	Interest	03/03/2020	Chevron			9,805.00	9,805.00
10117	DOUGLAS	90348JEB2	USB 3.35% MAT	Interest	03/05/2020	US Bank			660.09	660.09
10153	DOUGLAS	3135G0W33	FNMA 1.375% MAT	Interest	03/06/2020	FNMA			6,875.00	6,875.00
10147	DOUGLAS	3133EKQA7	FFCB 2.08% MAT	Interest	03/10/2020	FFCB			20,800.00	20,800.00
10132	DOUGLAS	58404DDG3	MEDBNK 3.0% MAT	Interest	03/11/2020	Medallion Bank			591.12	591.12
10150	DOUGLAS	15721UDC0	CFBK 1.7% MAT	Interest	03/11/2020	CFBank			334.97	334.97
10086	DOUGLAS	3130A0XD7	FHLB 2.375% MAT	Interest	03/12/2020	FHLB			11,875.00	11,875.00
10151	DOUGLAS	54111LAK2	FNBLGN 1.75% MAT	Interest	03/12/2020	Logan State Bank			344.82	344.82
10170	DOUGLAS	24422EVC0	DE 2.05% MAT	Purchase	03/13/2020	John Deere	1,229,045.83			-1,229,045.83
10154	DOUGLAS	32100LCB9	FMOSTB 1.85% MAT	Interest	03/13/2020	First Missouri Bank			2,287.71	2,287.71
10038	DOUGLAS	912828W63	USTR 1.625% MAT	Redemption	03/16/2020	U.S. Treasury		1,000,000.00		1,000,000.00
10038	DOUGLAS	912828W63	USTR 1.625% MAT	Interest	03/16/2020	U.S. Treasury			8,125.00	8,125.00
10091	DOUGLAS	084670BR8	BRK 2.75% MAT	Interest	03/16/2020	Berkshire Hathaway			13,750.00	13,750.00
10075	DOUGLAS	3133ECJ9	FFCB 2.03% MAT	Interest	03/18/2020	FFCB			10,657.50	10,657.50
10124	DOUGLAS	59013J5Z8	MERICK 3.35% MAT	Interest	03/18/2020	Merrick Bank			660.09	660.09
10152	DOUGLAS	00257TBH8	ABASVG 1.7% MAT	Interest	03/18/2020	Abacus Federal Savin			334.97	334.97
10169	DOUGLAS	27002YEX0	EGBN 1.55% MAT	Purchase	03/20/2020	Eagle Bank	247,504.00			-247,504.00
10171	DOUGLAS	30229AEC9	XON DISC NOTE	Purchase	03/20/2020	Exxon Mobil	1,994,111.11			-1,994,111.11
10057	DOUGLAS	06740KKU0	BACR 1.95% MAT	Interest	03/20/2020	Barclays Bank			2,411.38	2,411.38
10116	DOUGLAS	89236TFN0	TOYOTA 3.45% MAT	Interest	03/20/2020	Toyota			8,625.00	8,625.00
10134	DOUGLAS	3133EJZU6	FFCB 2.85% MAT	Interest	03/20/2020	FFCB			14,250.00	14,250.00
10096	DOUGLAS	3130ADUY6	FHLB 2.45% MAT	Interest	03/23/2020	FHLB			12,250.00	12,250.00

**Douglas County NV**  
**Transaction Activity Report**  
**Sorted by Fund - Transaction Date**

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
10144	DOUGLAS	3133EJHD4	FFCB 2.48% MAT	Interest	03/23/2020	FFCB			24,800.00	<b>24,800.00</b>
10166	DOUGLAS	46147UTZ3	ICBANK 1.7% MAT	Interest	03/23/2020	Investors Community			334.97	<b>334.97</b>
10137	DOUGLAS	06251AW48	HAPOAL 2.9% MAT	Interest	03/25/2020	Bank of Hapoalim			3,586.15	<b>3,586.15</b>
10156	DOUGLAS	227563AW3	CRORVR 1.9% MAT	Interest	03/25/2020	Cross River Bank			2,349.55	<b>2,349.55</b>
10168	DOUGLAS	05465DAE8	BOFI 1.65% MAT	Purchase	03/26/2020	Axos Bank	247,504.00			<b>-247,504.00</b>
10155	DOUGLAS	29278TLY4	CMS 2.% MAT	Interest	03/27/2020	Enerbank			394.08	<b>394.08</b>
10045	DOUGLAS	20033AWA0	ADS 2.35% MAT	Interest	03/30/2020	Comenity Capital Ban			463.05	<b>463.05</b>
10076	DOUGLAS	066851VV5	BHB 2.2% MAT	Interest	03/30/2020	Bar Harbor Bank & Tr			433.49	<b>433.49</b>
10077	DOUGLAS	20786ABY0	NORJER 2.2% MAT	Interest	03/30/2020	Connect One Bank			433.49	<b>433.49</b>
10113	DOUGLAS	3130AEWN6	FHLB 3.1% MAT	Interest	03/30/2020	FHLB			15,500.00	<b>15,500.00</b>
10122	DOUGLAS	949763VK9	WFC 3.55% MAT	Interest	03/30/2020	Wells Fargo Bank			699.50	<b>699.50</b>
10167	DOUGLAS	335856AA8	FIROKA 1.7% MAT	Interest	03/30/2020	First Oklahoma Bank			334.97	<b>334.97</b>
<b>Totals for Douglas</b>							<b>3,718,164.94</b>	<b>2,000,000.00</b>	<b>196,665.32</b>	<b>-1,521,499.62</b>
<b>Grand Total</b>							<b>3,781,012.06</b>	<b>2,000,000.00</b>	<b>220,148.31</b>	<b>-1,560,863.75</b>



# Quarterly Economic and Market Update

March 2020

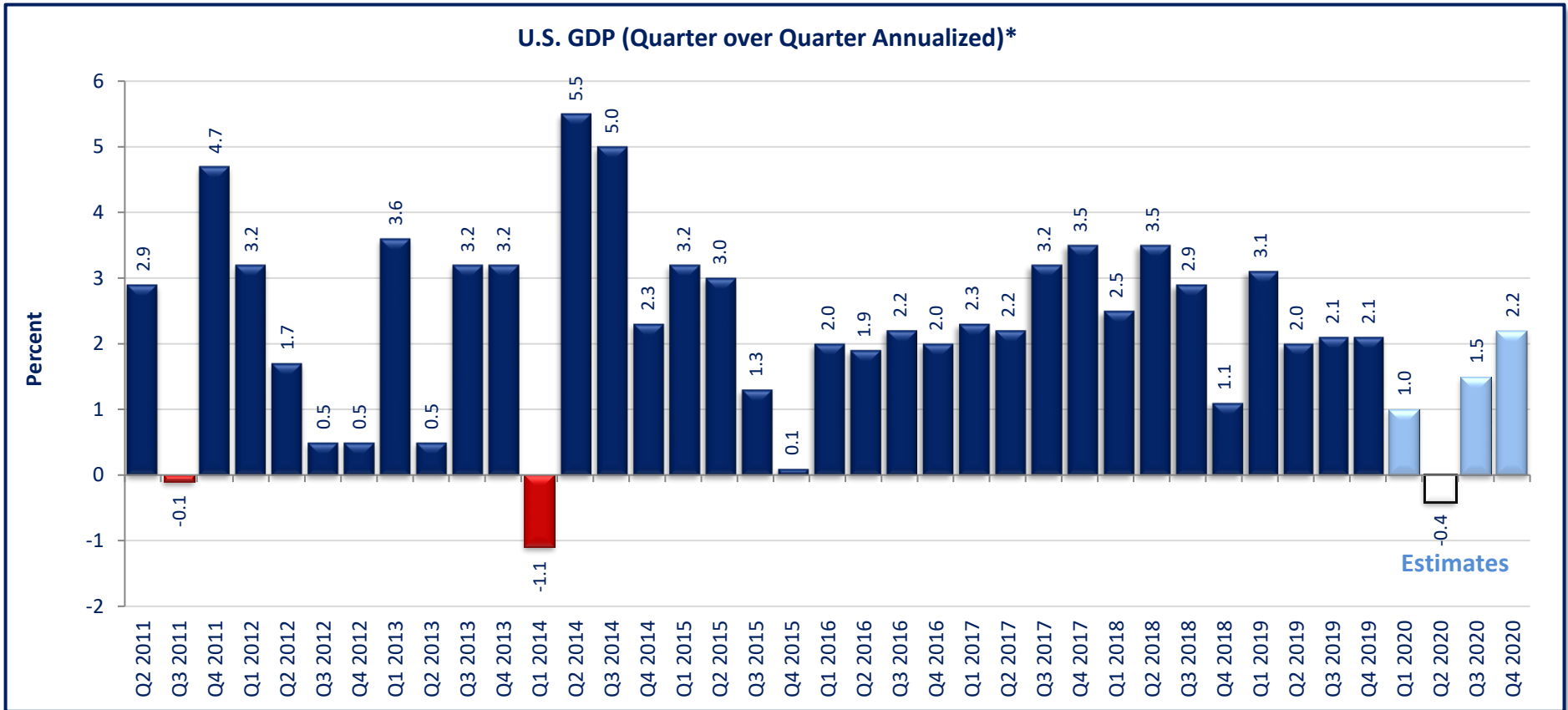
**Economic and Market Update**  
**3/31/20**

Item	3/31/20	12/31/19	Change
U.S. Payrolls Monthly Change	(701,000)	184,000	(885,000)
Unemployment Rate	4.4%	3.5%	0.9%
Labor Force Participation	62.7%	63.2%	(0.5%)
Effective Fed Funds Rate	0.08%	1.55%	(1.47%)
3 Month T-Bill	0.09%	1.55%	(1.46%)
2 Year T-Note	0.25%	1.57%	(1.32%)
3 Year T-Note	0.30%	1.61%	(1.32%)
5 Year T-Note	0.38%	1.69%	(1.31%)
10 Year T-Note	0.67%	1.92%	(1.25%)
U.S. Fed Debt Avg Yield*	2.39%	2.36%	0.03%
30 Year Mortgage Rate	3.86%	3.86%	0.00%
1-5 Yr Agency Spread	0.26%	0.04%	0.22%
1-5 Yr A-AAA Corporate Spread	1.88%	0.36%	1.52%
Dow Jones	21,917	28,538	(23.2%)
S&P 500	2,585	3,231	(20.0%)
Consumer Price Index YOY*	2.4%	2.3%	0.1%
U.S. Avg Regular Unleaded	\$1.98	\$2.59	(\$0.60)
Retail Sales YOY*	2.8%	5.4%	(2.6%)
Case-Shiller Home Prices YOY*	3.1%	2.6%	0.5%
Gold (per ounce)	\$1,577.18	\$1,517.27	\$59.91
Dollar Index	99.05	96.39	2.66
Consumer Confidence	120.0	128.2	(8.2)

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

Sources: FHN Main Street and Bloomberg

Economic and Market Update  
3/31/20



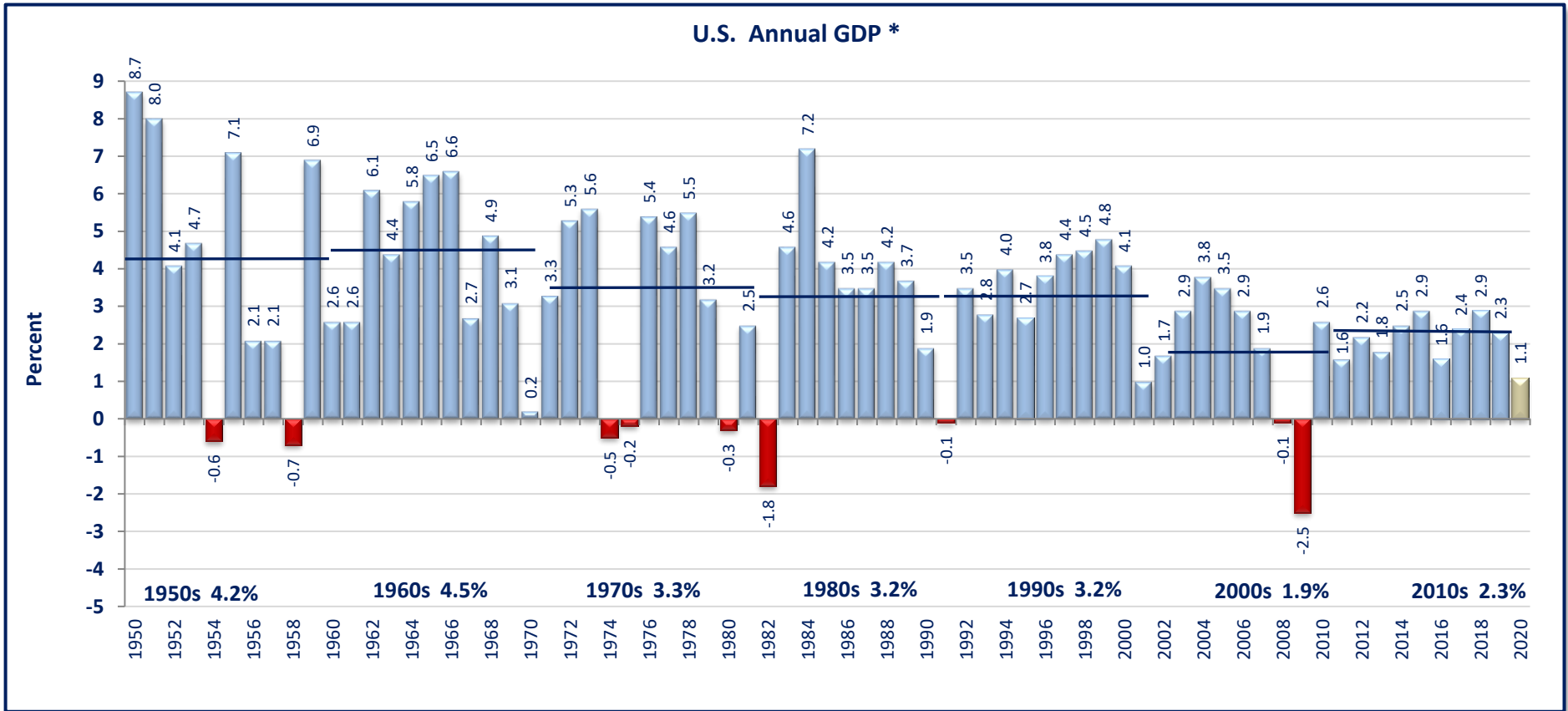
\* Real Rate (Inflation Adjusted)

Source: Bureau of Economic Analysis

Estimate: Bloomberg's Survey of Economists

As of: 3/31/20

## Economic and Market Update 3/31/20



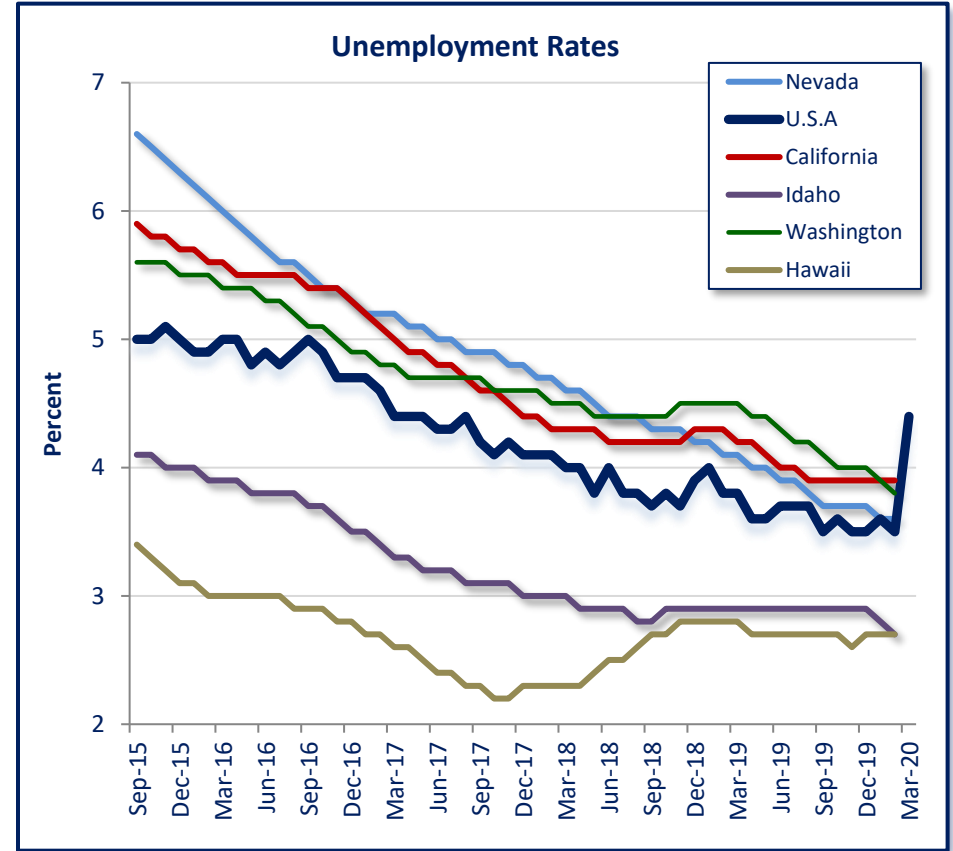
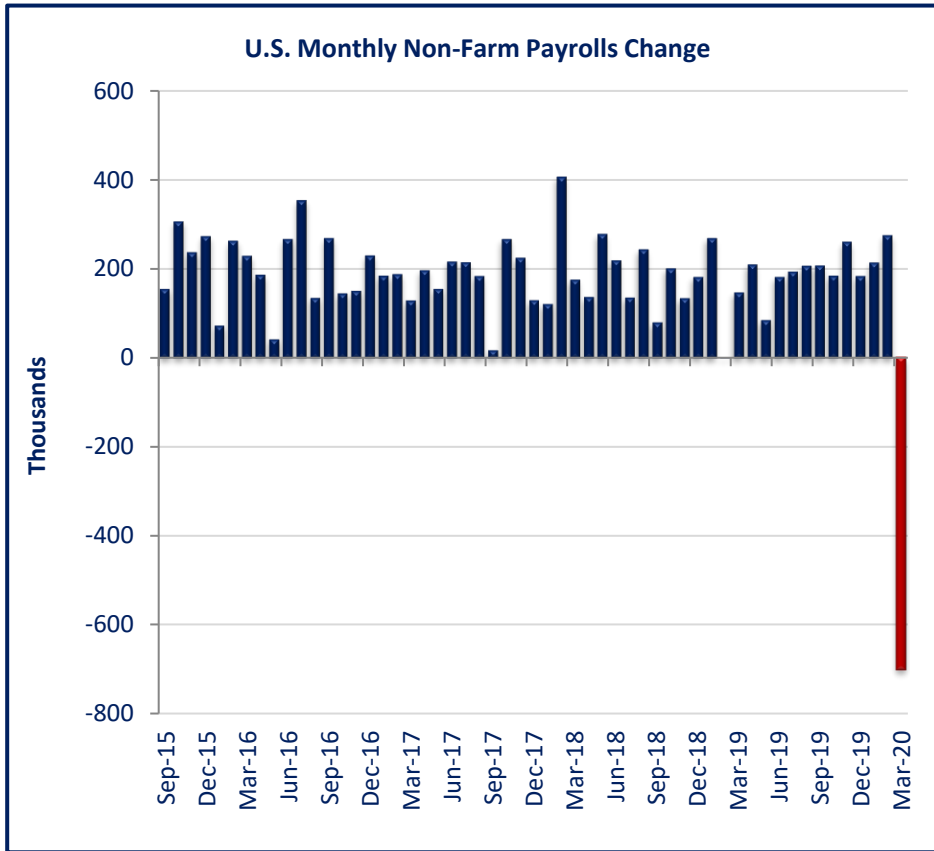
\* Real Rate (Inflation Adjusted)

Source: Bureau of Economic Analysis

Estimate: Bloomberg's Survey of Economists

As of: 3/31/20

Economic and Market Update  
3/31/20

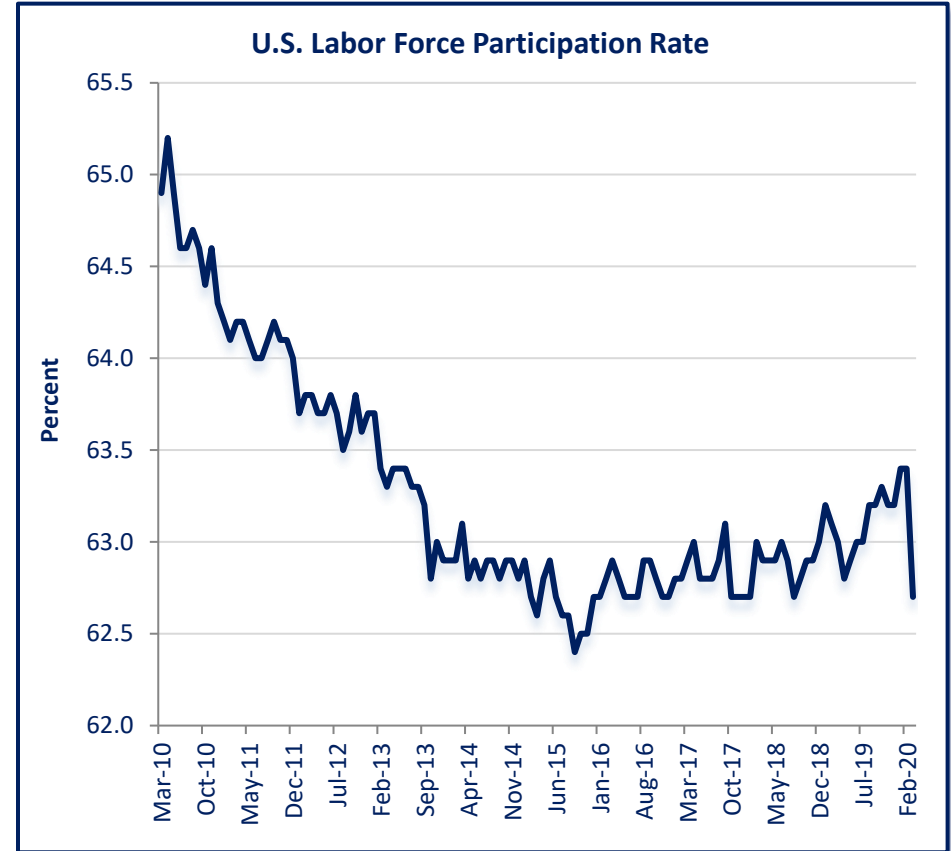
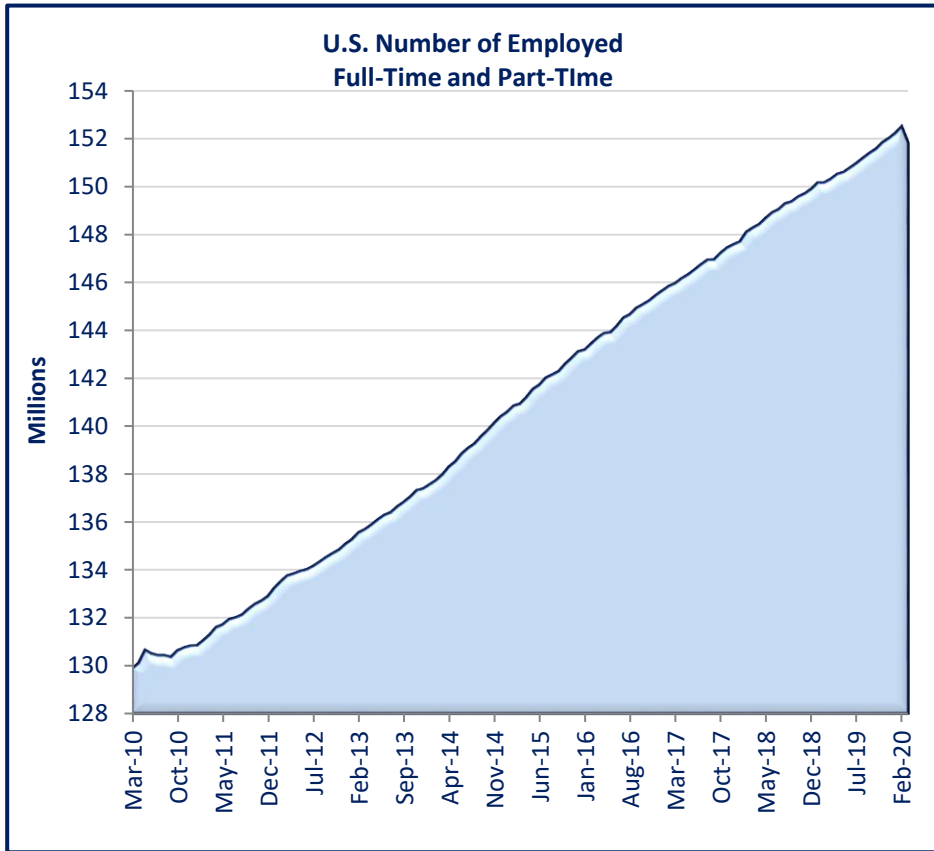


**12 Month Average Job Change** **125,333**

Source: Bureau of Labor Statistics

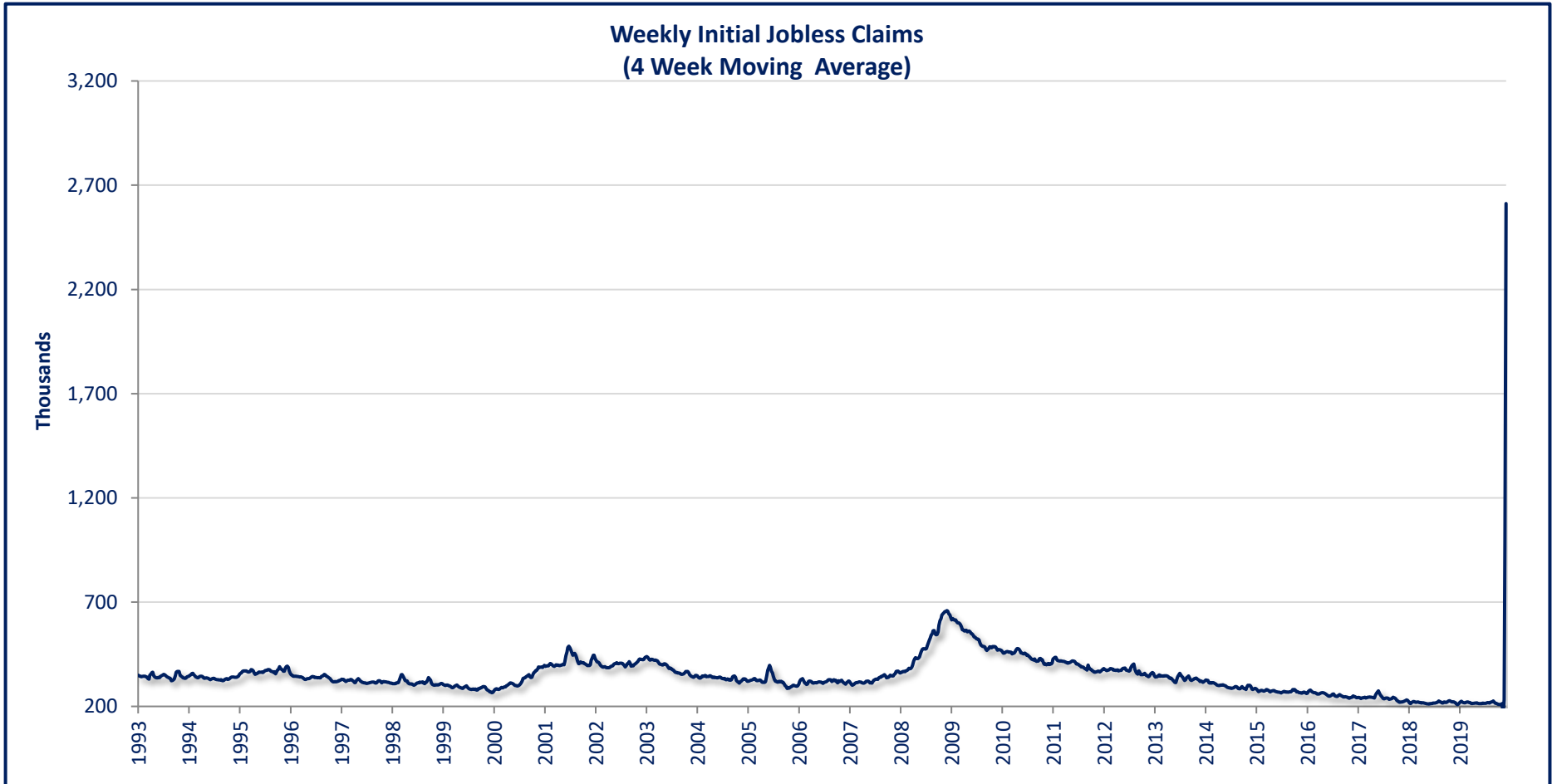


Economic and Market Update  
3/31/20



Source: Bureau of Labor Statistics

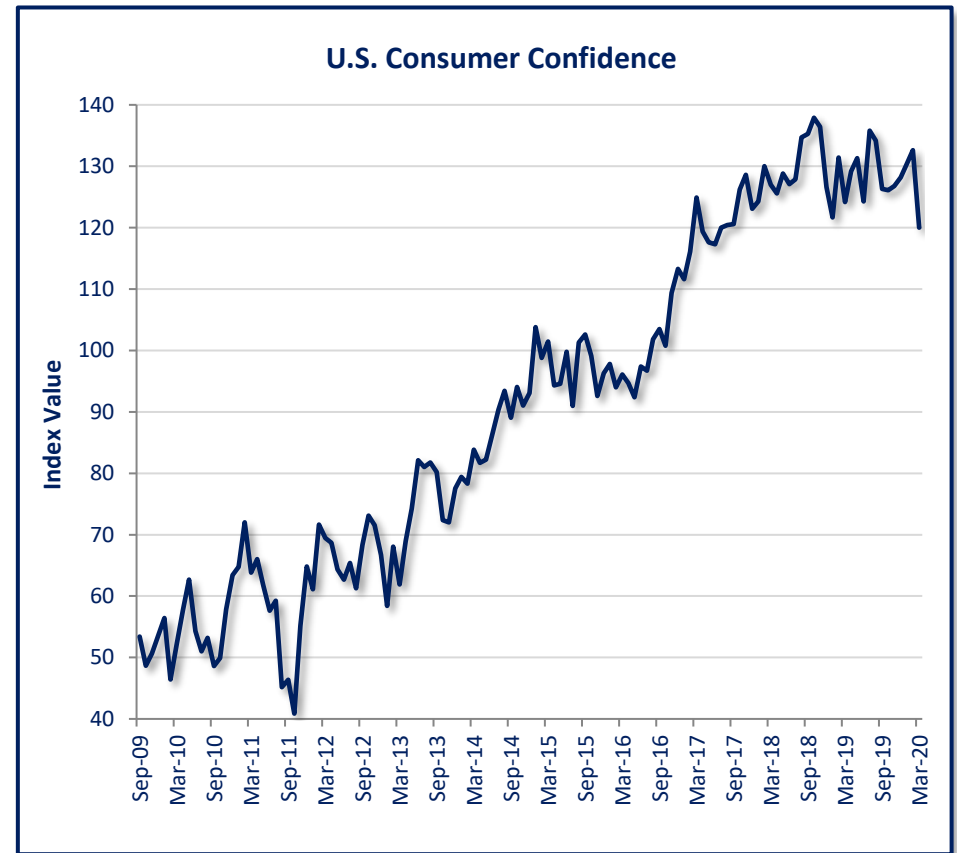
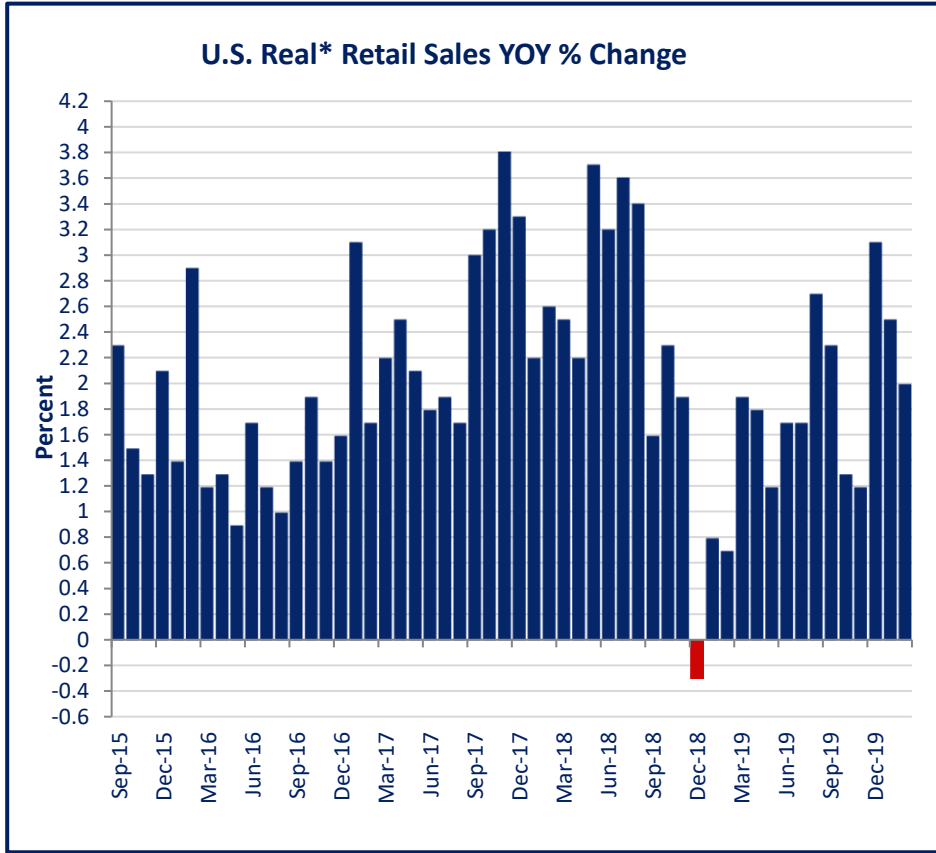
Economic and Market Update  
3/31/20



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

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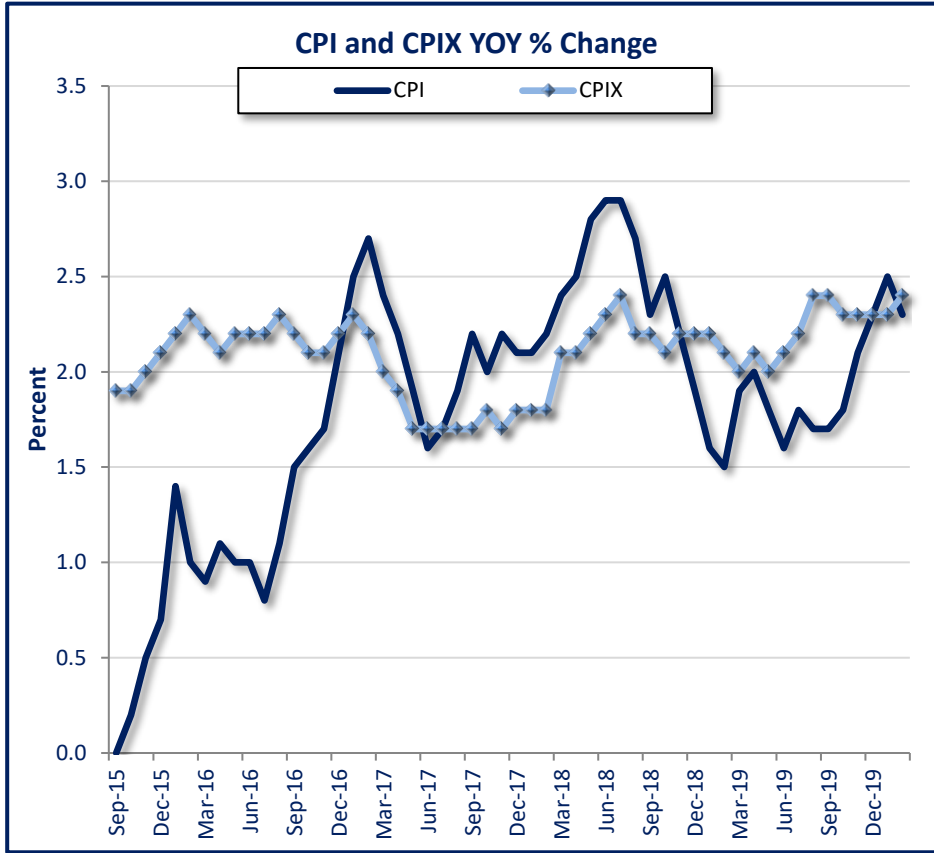


\*Real: Inflation Adjusted

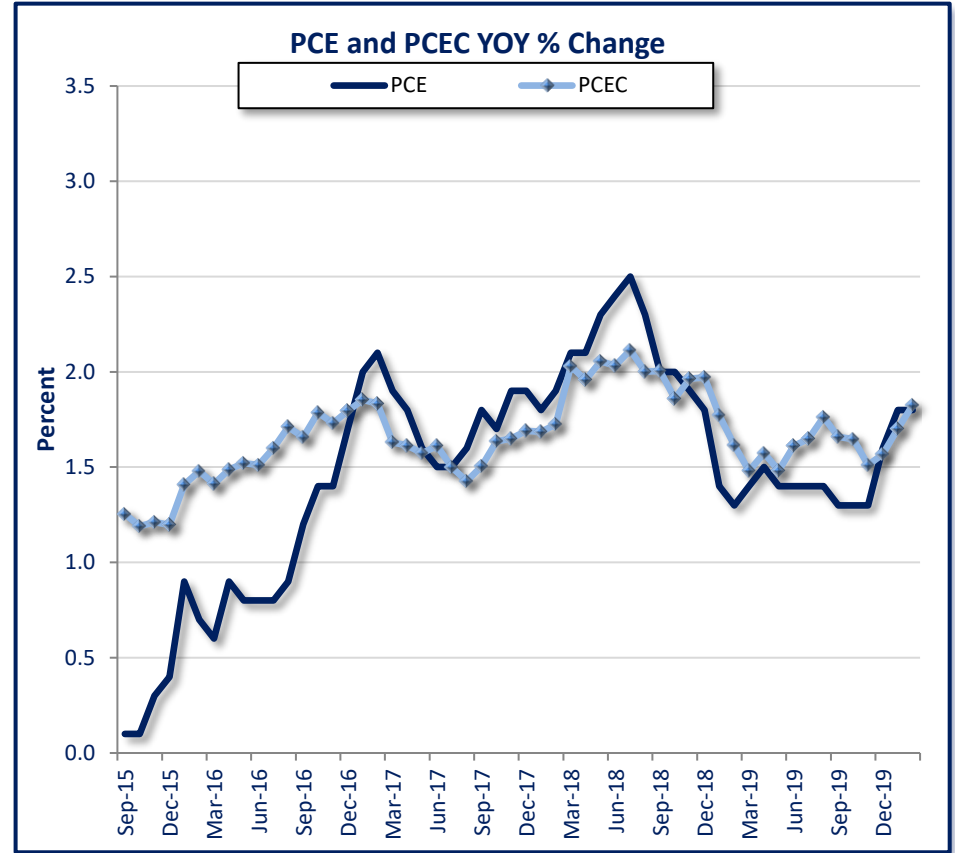
Source: U.S. Census Bureau

Source: Conference Board

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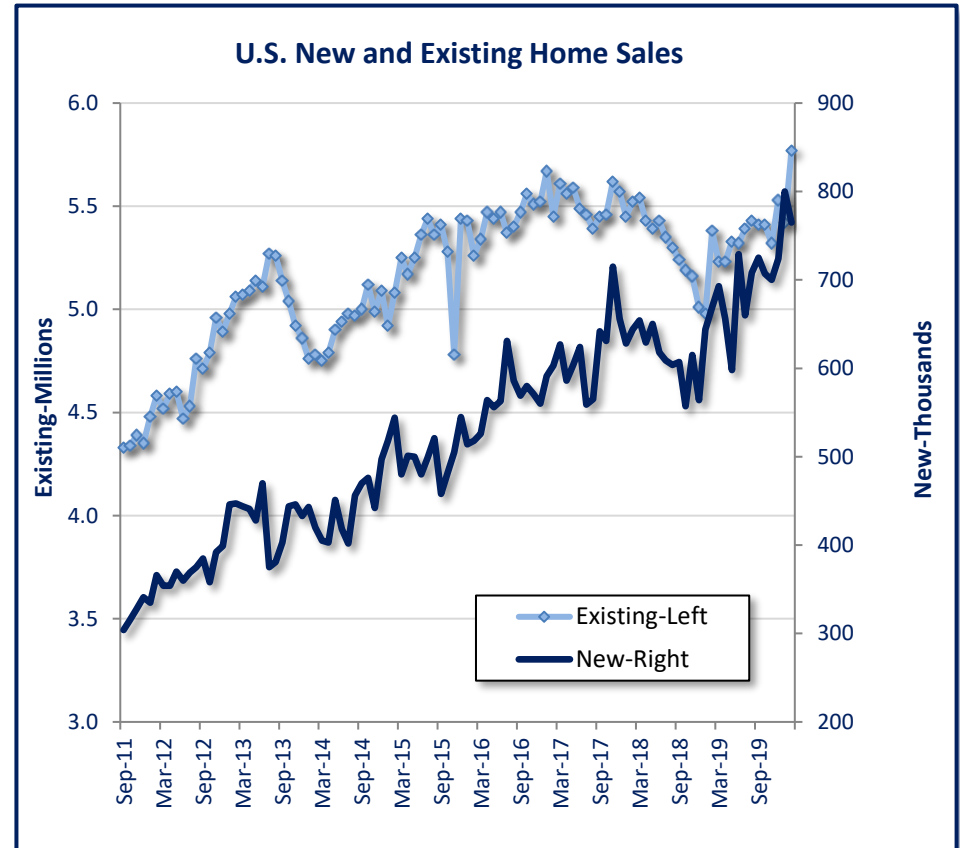
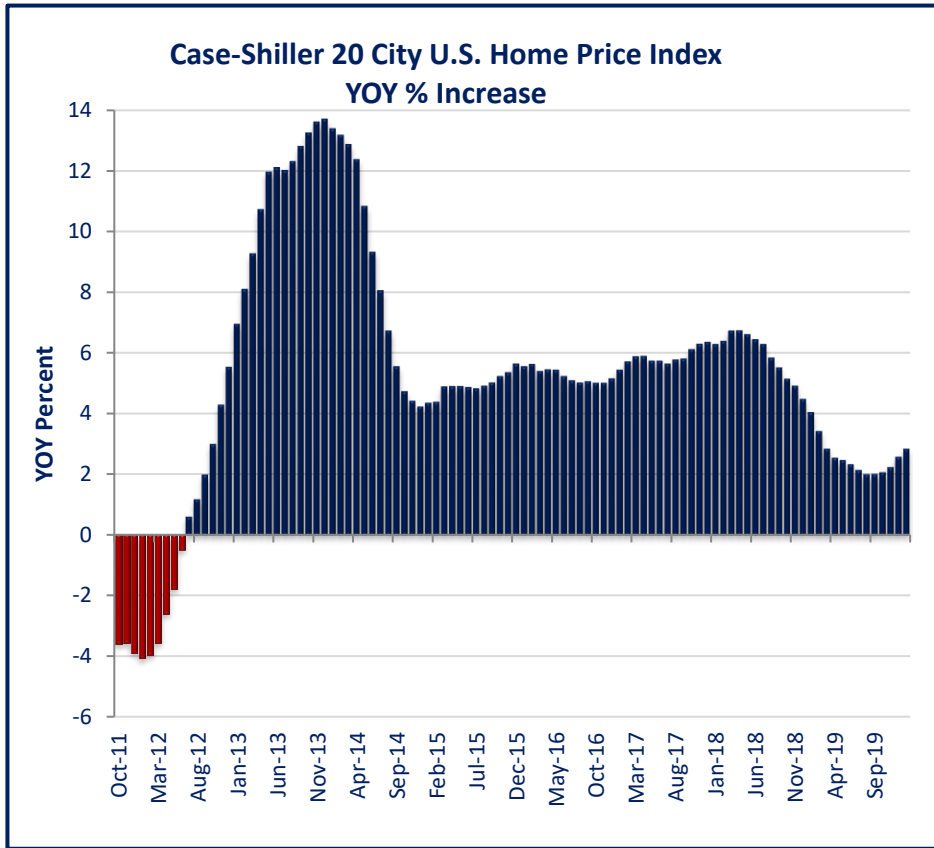
CPIX: Consumer Price Index, excluding food and energy



PCEC: Personal Consumption Expenditure Core

Source: Bureau of Labor Statistics and Bureau of Economic Analysis

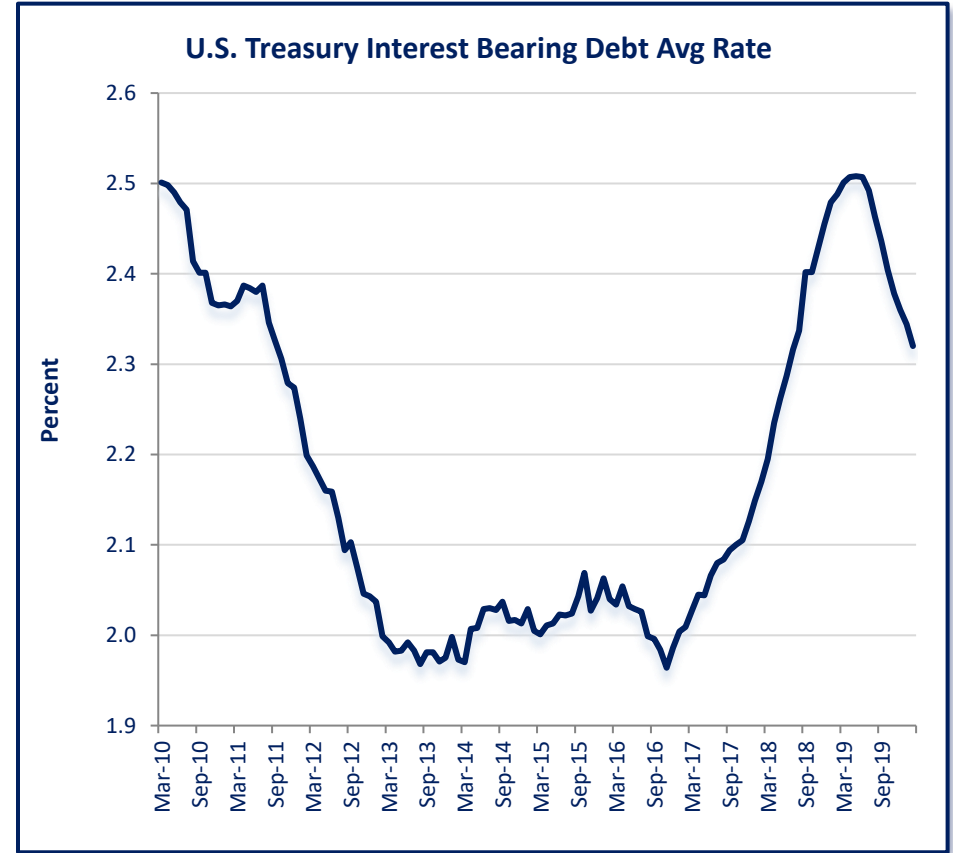
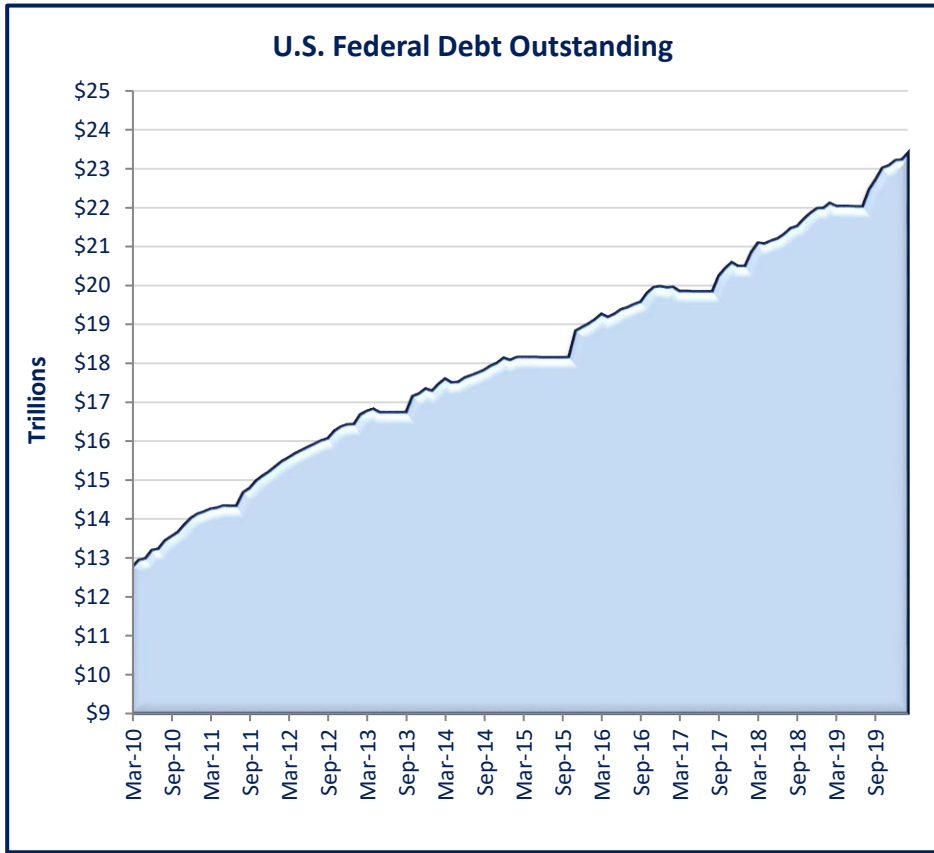
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Source: Case-Shiller

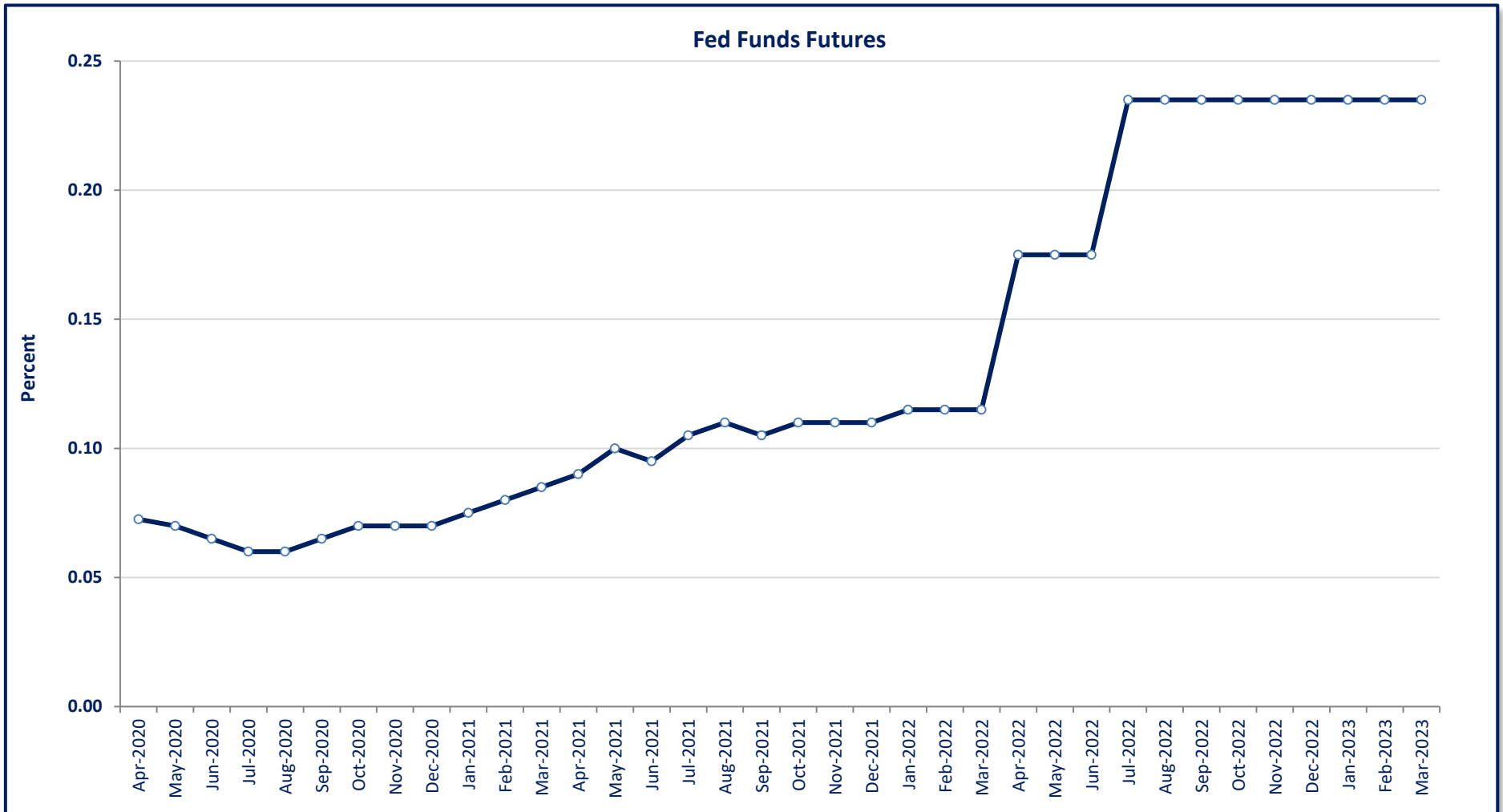
Sources: New (U.S. Census Bureau), Existing (National Assoc. of Realtors)  
Seasonally Adjusted Annual Rate

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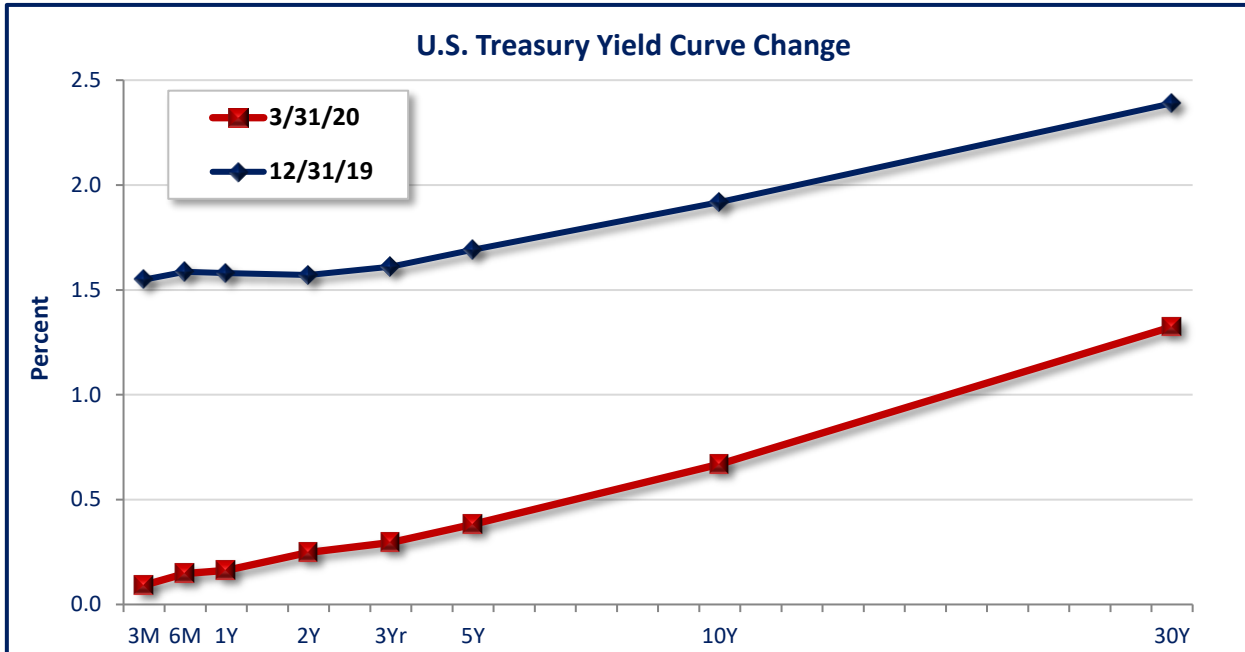
Source: U.S. Treasury

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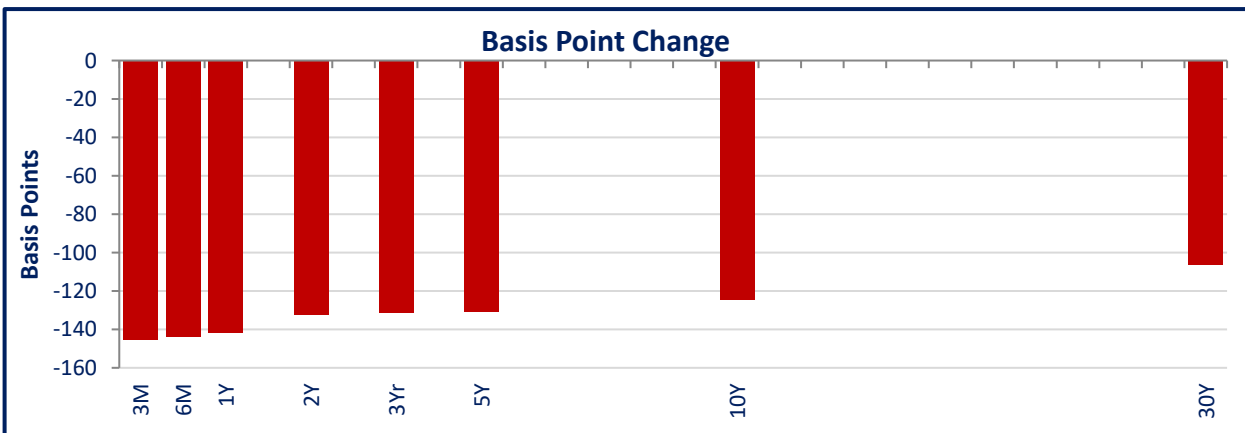


Source: Bloomberg

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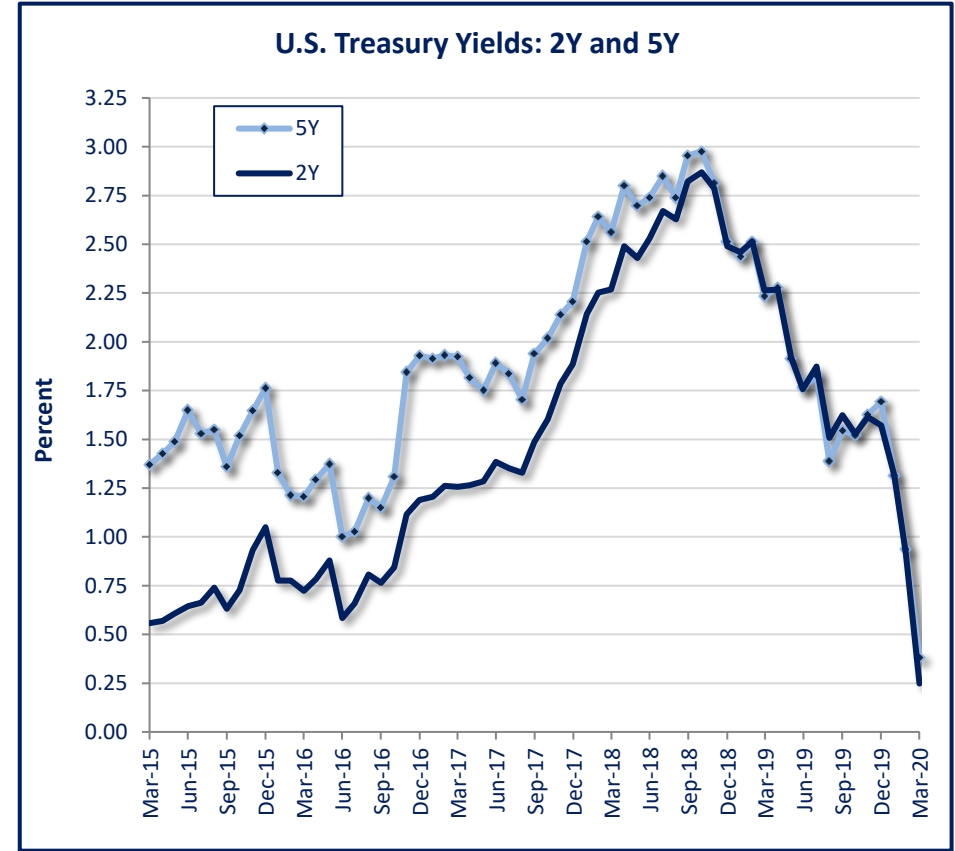
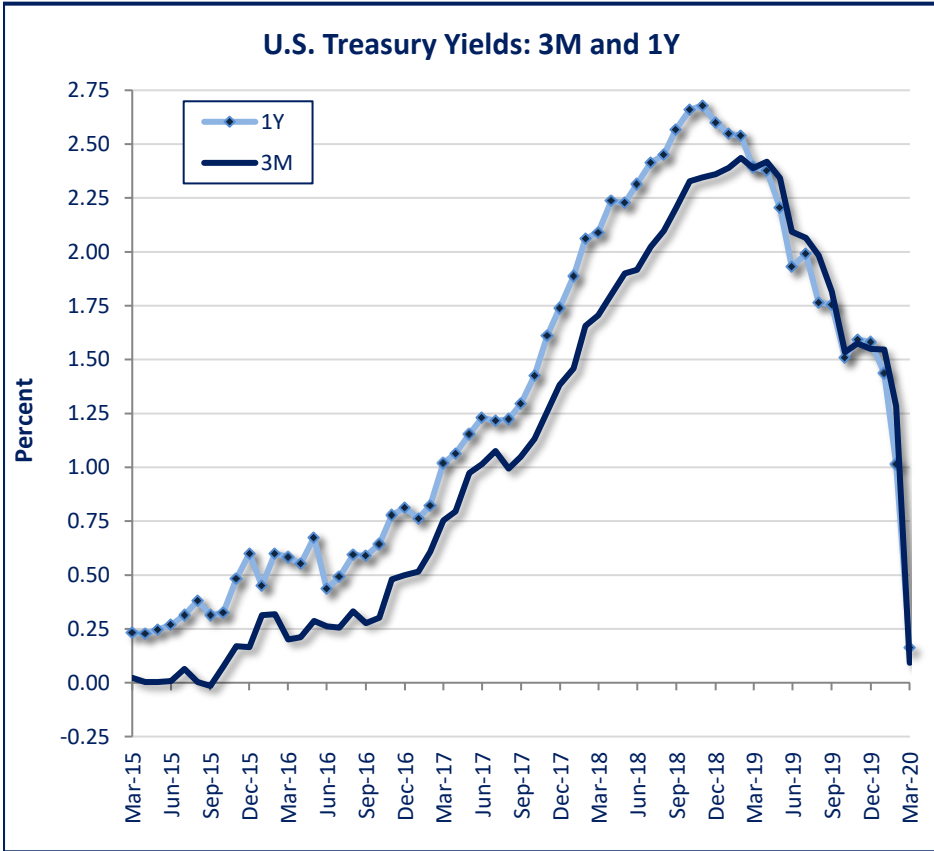
Maturity	12/31/19	3/31/20	Change
3M	1.55	0.09	-1.46
6M	1.59	0.15	-1.44
1Y	1.58	0.16	-1.42
2Y	1.57	0.25	-1.32
3Y	1.61	0.30	-1.32
5Y	1.69	0.38	-1.31
10Y	1.92	0.67	-1.25
30Y	2.39	1.32	-1.07



Source: Bloomberg  
Figures may not total due to rounding

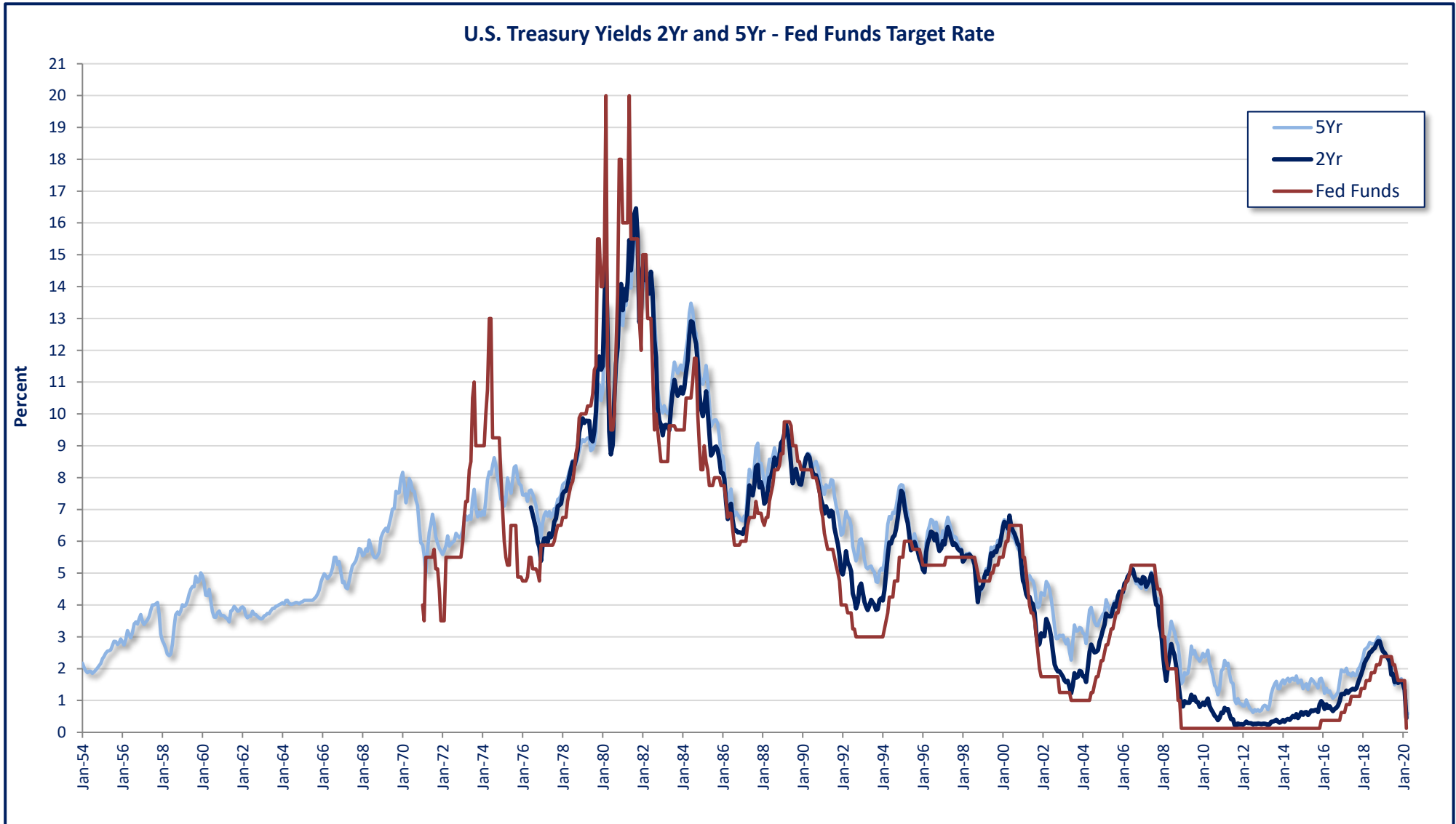


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Source: Bloomberg

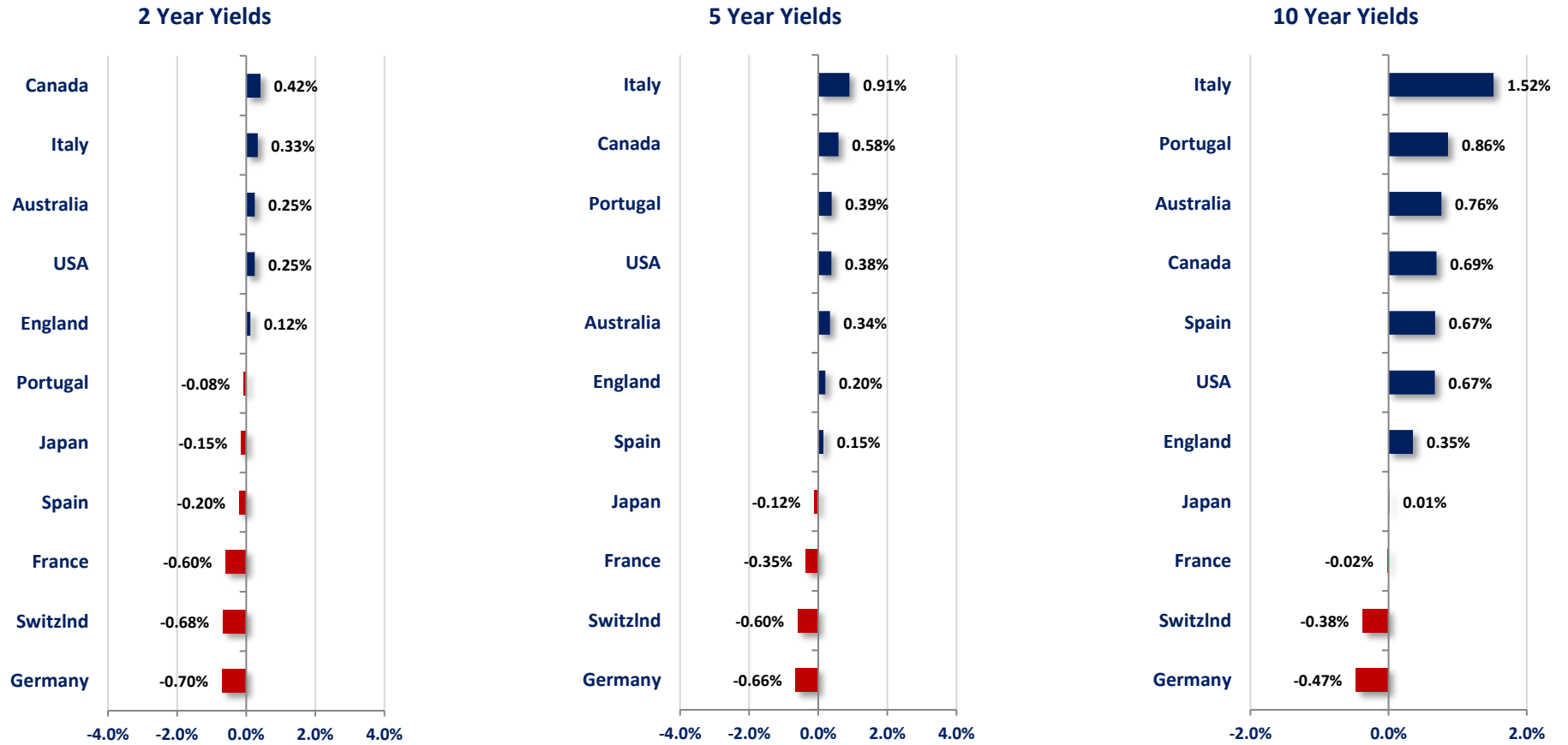
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Source: Bloomberg

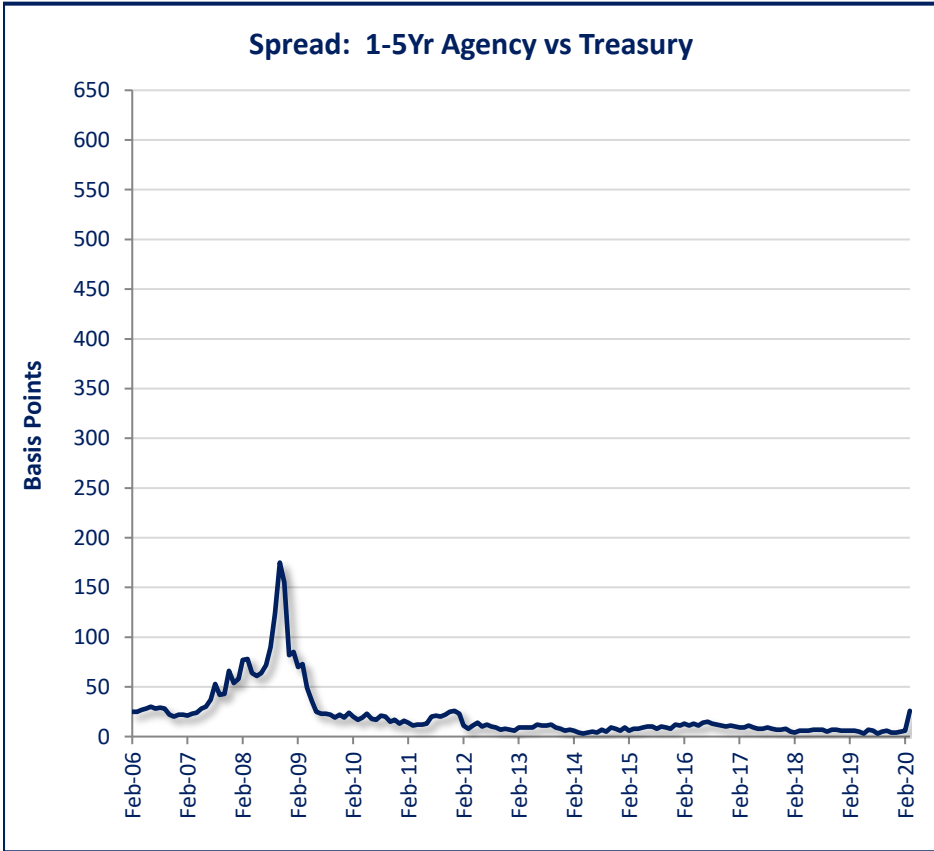
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Global Treasury Rates



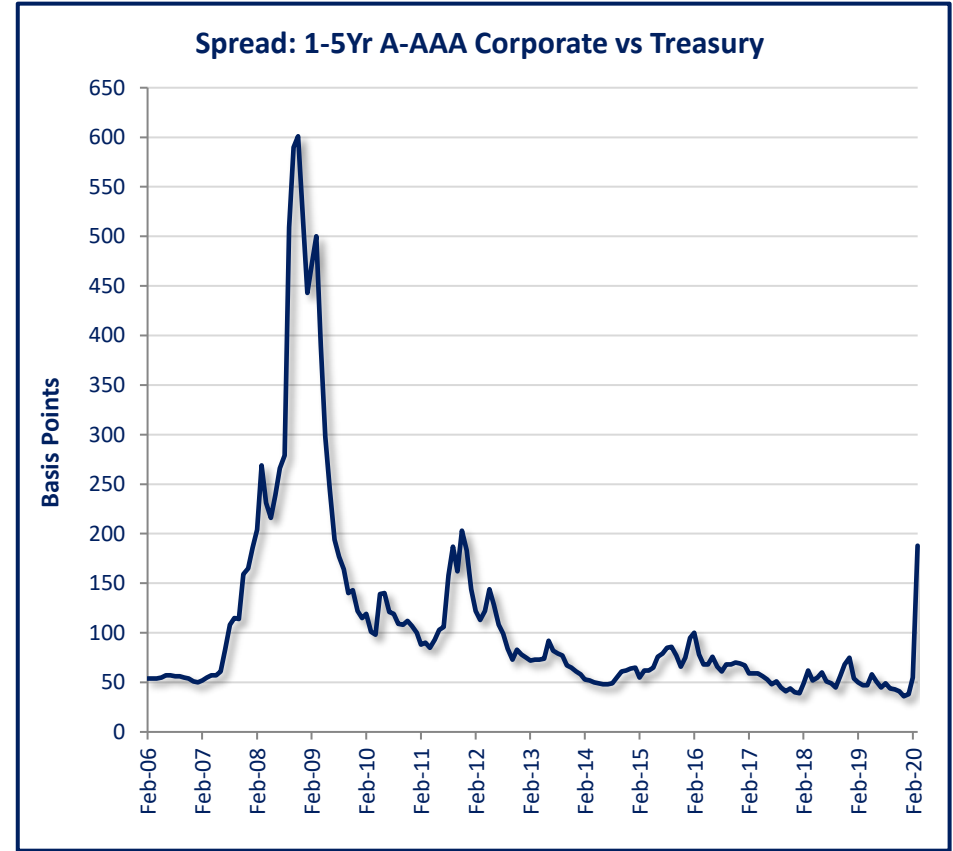
Source: Bloomberg

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Current Spread is 26

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

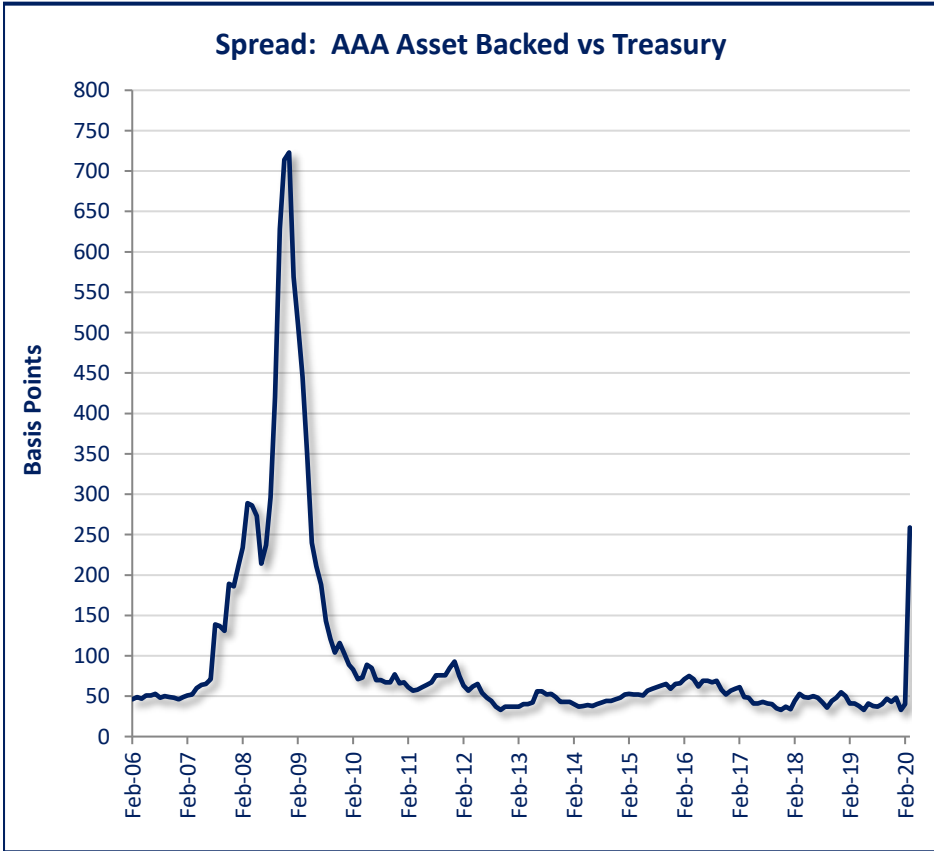


Current Spread is 188

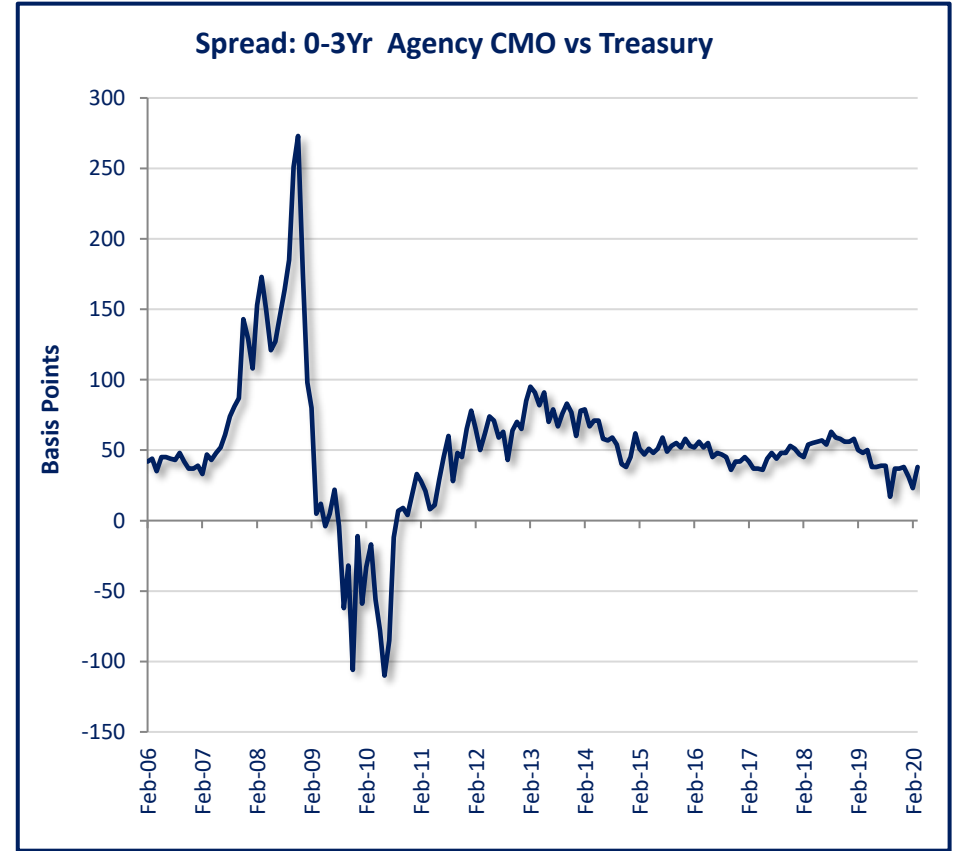
ICE BofAML Index (option adjusted spread vs. Treasury)  
Corporate A-AAA Excluding Yankee (CVAC)

Source: ICE BofAML Indices

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Current Spread is 259



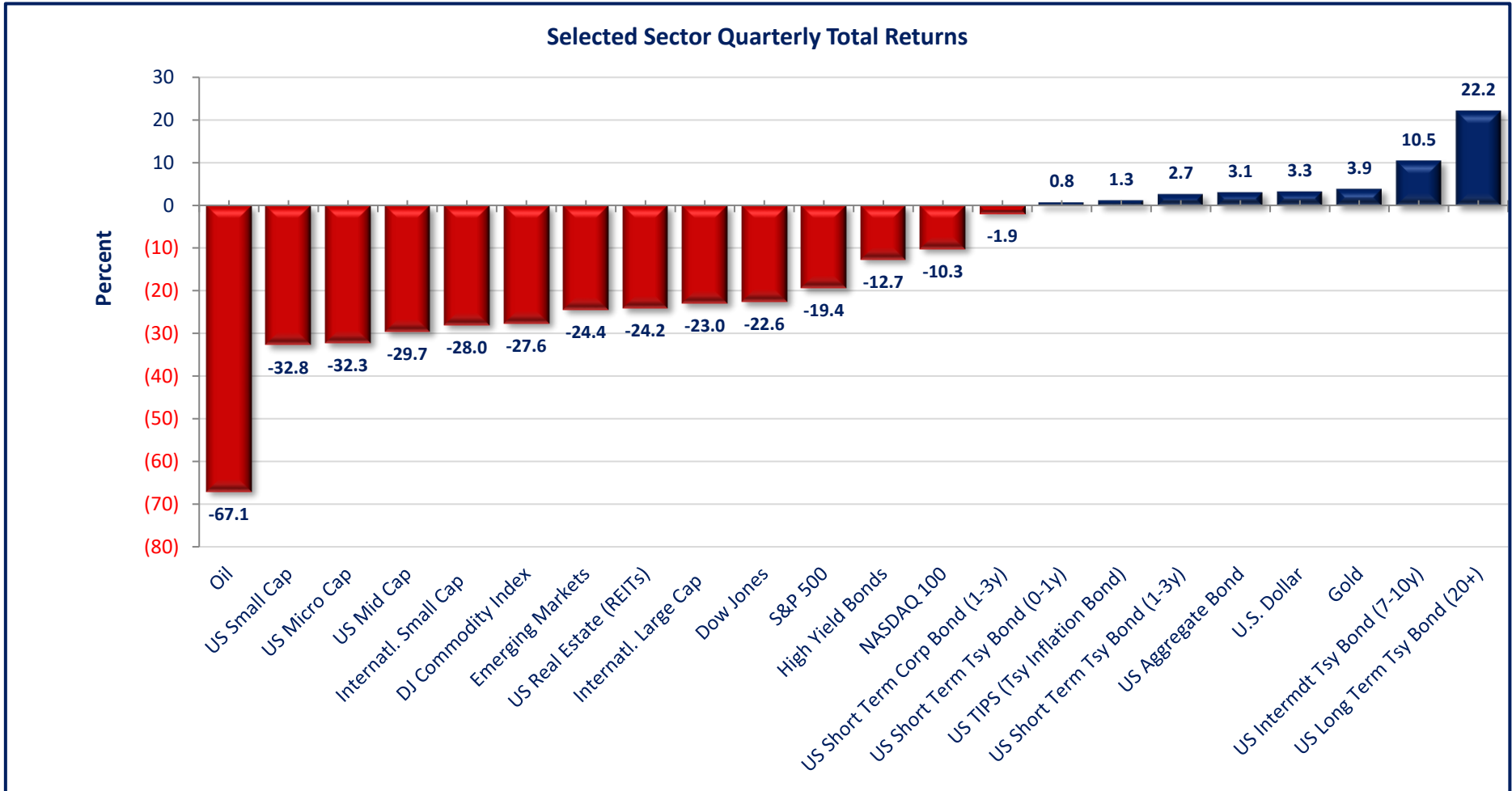
Current Spread is 38

\*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)

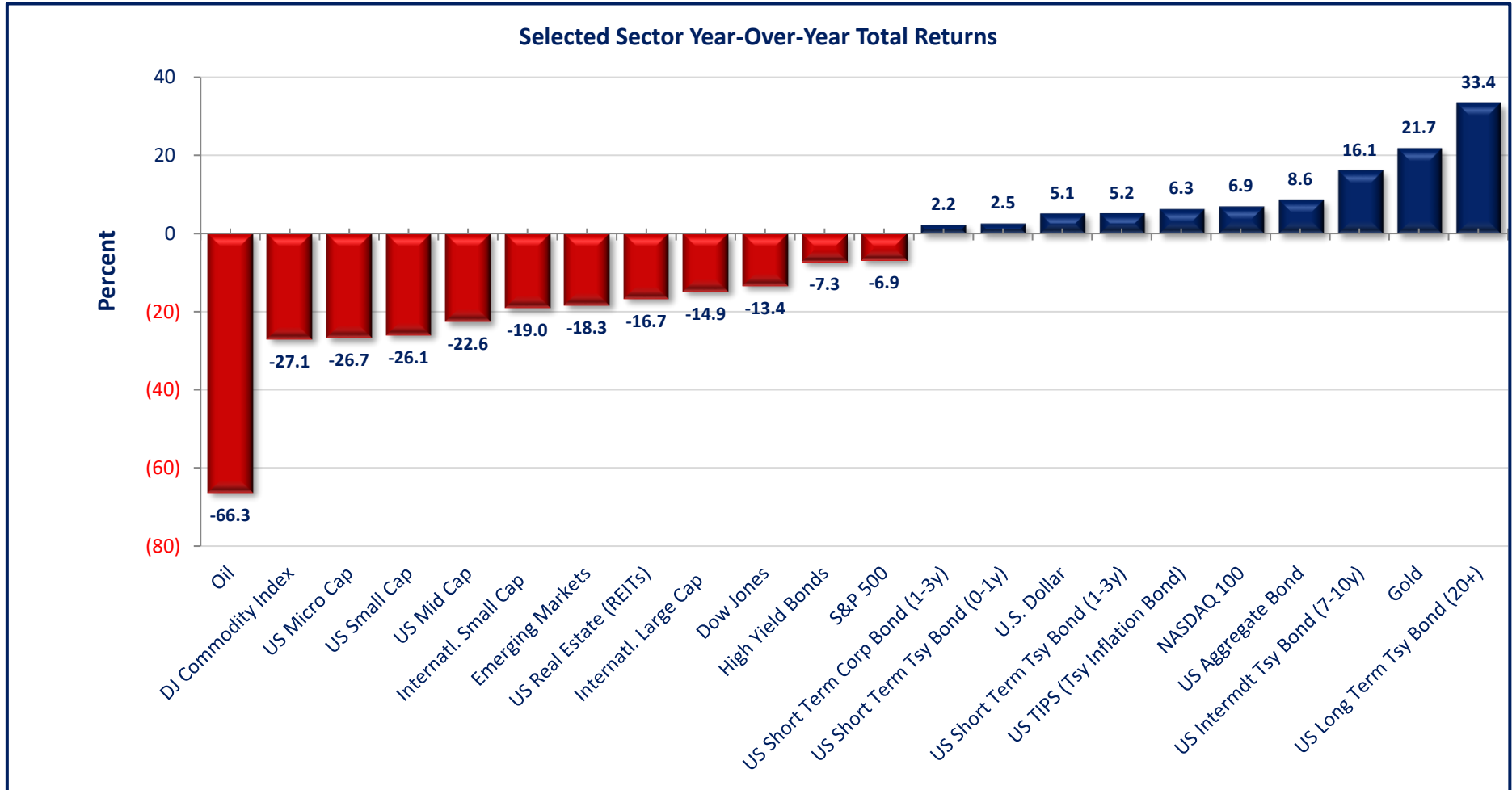
Source: ICE BofAML Indices

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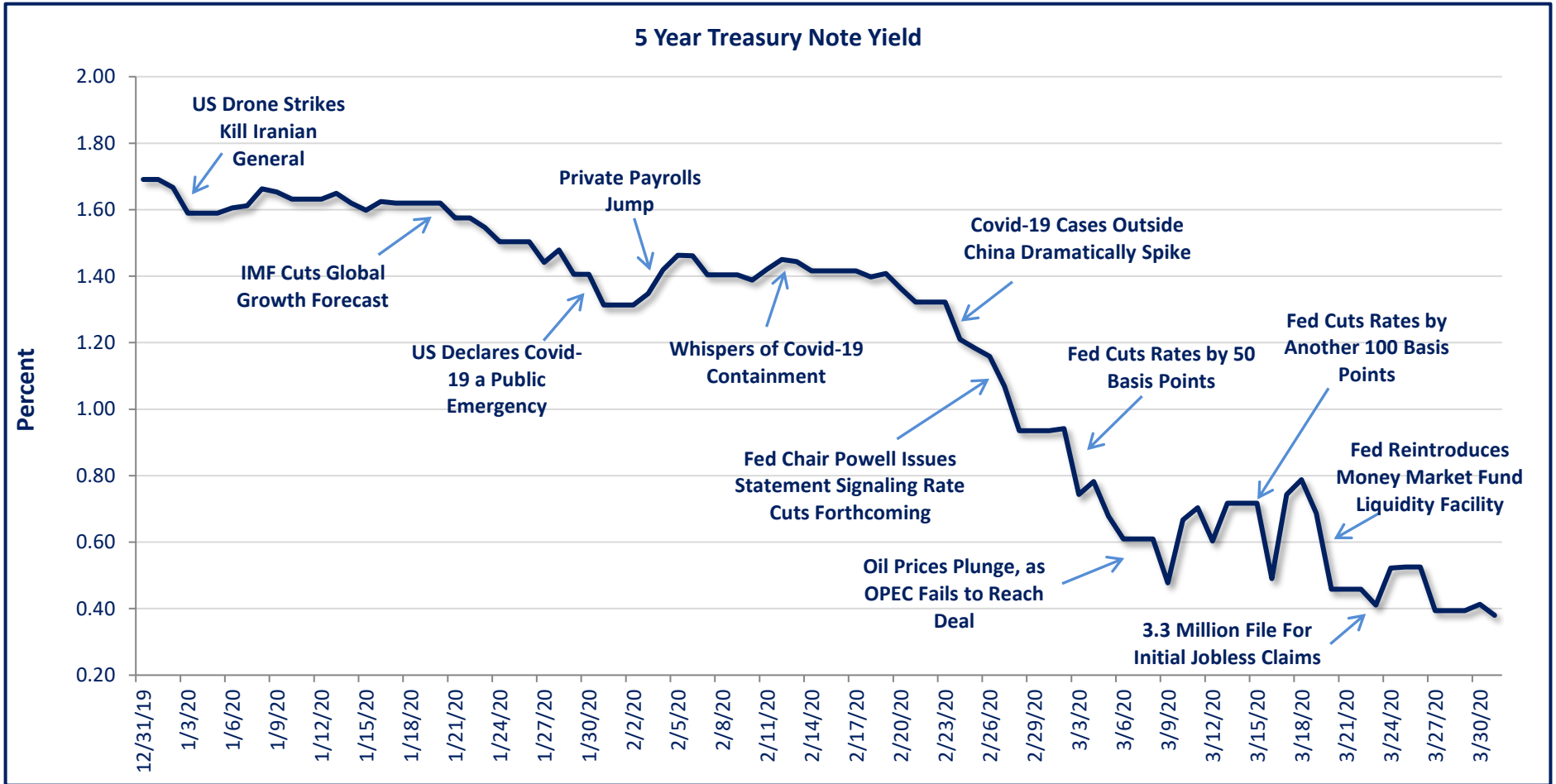
Source: Bloomberg

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Source: Bloomberg

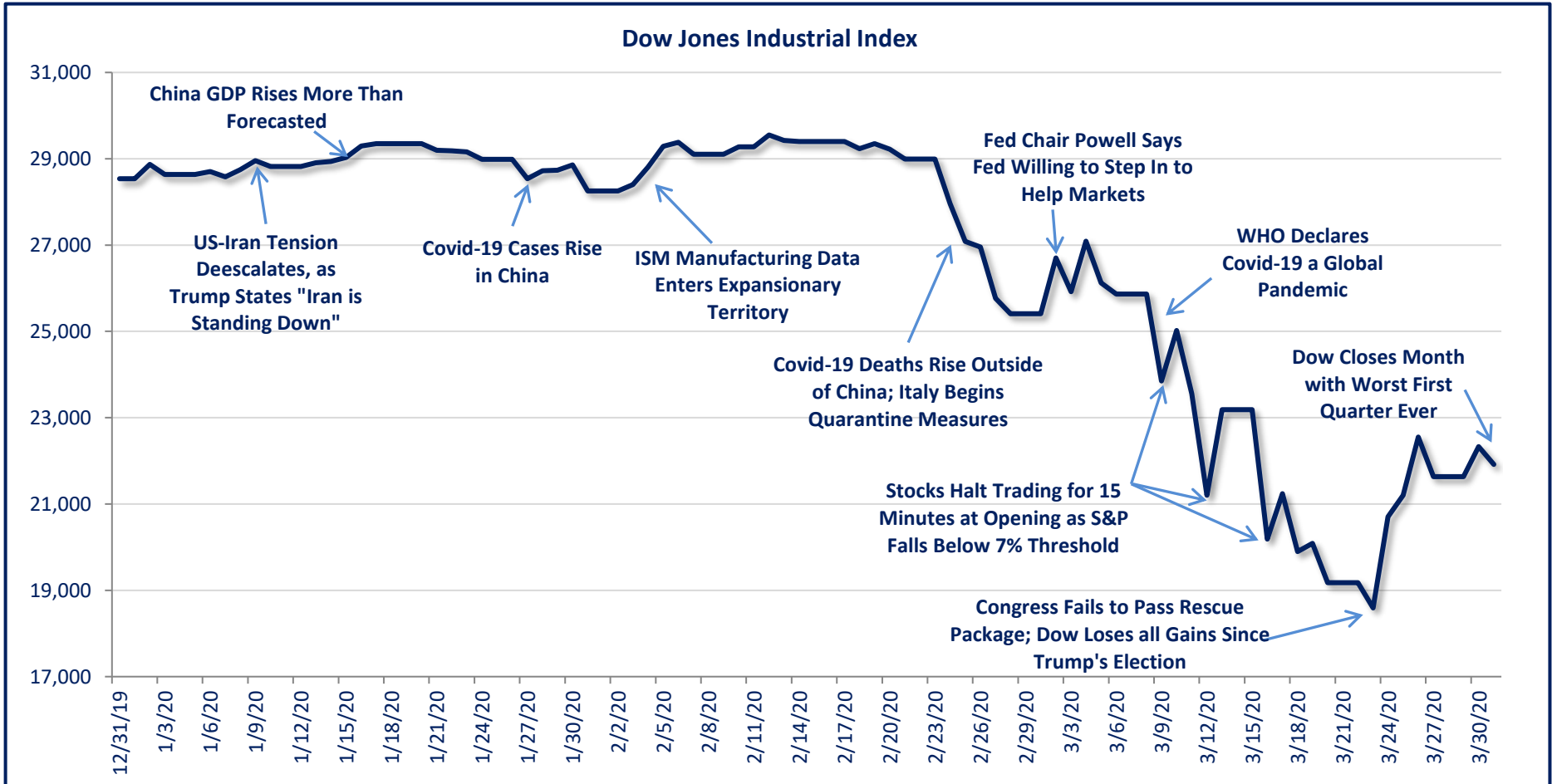
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Sources: Bloomberg, FHN Main Street



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Sources: Bloomberg, FHN Main Street

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