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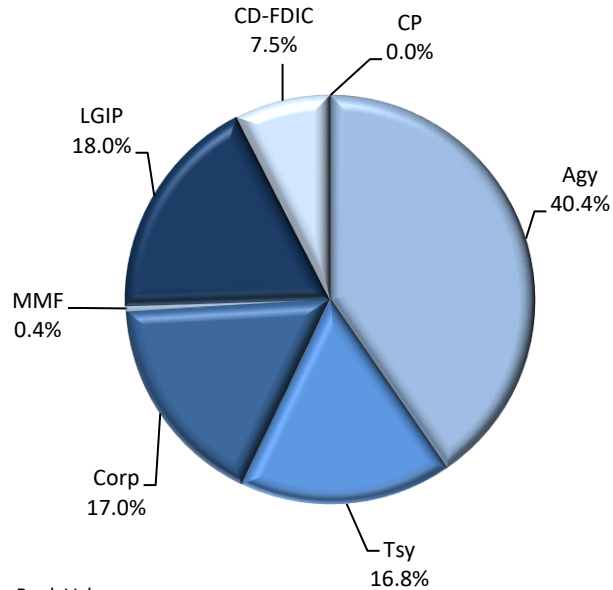
Financial Analyst
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ruth.phillips@ftnmainstreet.com

Investment Report

Douglas County, NV

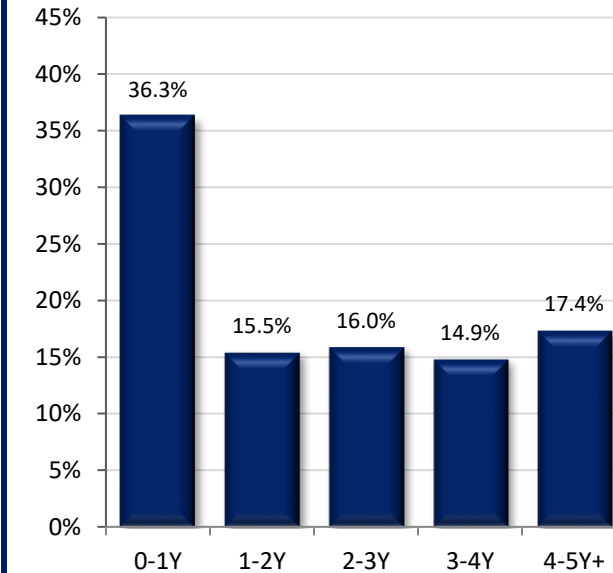
September 2019

SECTOR ALLOCATION



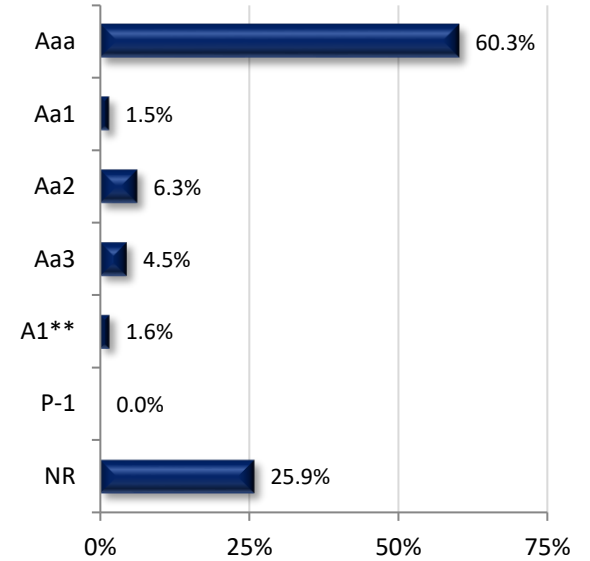
Per Book Value

MATURITY DISTRIBUTION



Per Book Value

CREDIT QUALITY (MOODY'S)



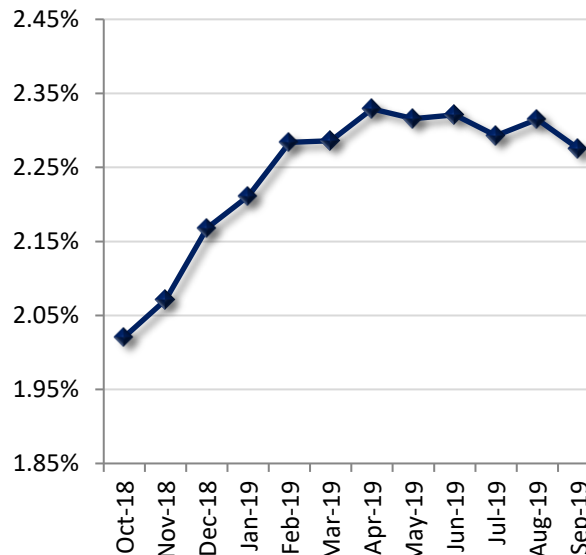
** Rated AA by S&P and Fitch

ACCOUNT SUMMARY

| | 9/30/19 | 8/31/19 |
|---------------------------|--------------|--------------|
| Market Value | \$96,595,807 | \$96,627,893 |
| Book Value | \$95,351,265 | \$95,139,243 |
| Variance | \$1,244,542 | \$1,488,650 |
| Par Value | \$95,362,227 | \$95,144,878 |
| Net Asset Value | \$101.31 | \$101.56 |
| Purchase Yield | 2.27% | 2.32% |
| Years to Maturity | 2.06 | 2.03 |
| Effective Duration | 1.91 | 1.87 |

*Book Value is Amortized

MONTH-END PORTFOLIO BOOK YIELD



TOP ISSUERS

| Issuer | % Portfolio |
|--------------------|-------------|
| FFCB | 25.1% |
| NVLGIP | 18.0% |
| U.S. Treasury | 16.8% |
| FHLB | 8.4% |
| FNMA | 4.7% |
| Wells Fargo Bank | 2.3% |
| FHLMC | 2.1% |
| Berkshire Hathaway | 2.1% |
| Metlife | 1.9% |
| US Bank | 1.8% |
| New York Life | 1.6% |
| Toyota | 1.6% |
| Microsoft | 1.6% |
| Apple | 1.5% |
| Citibank | 1.3% |

Per Book Value

Investment Policy Compliance
9/30/2019

Douglas County, NV

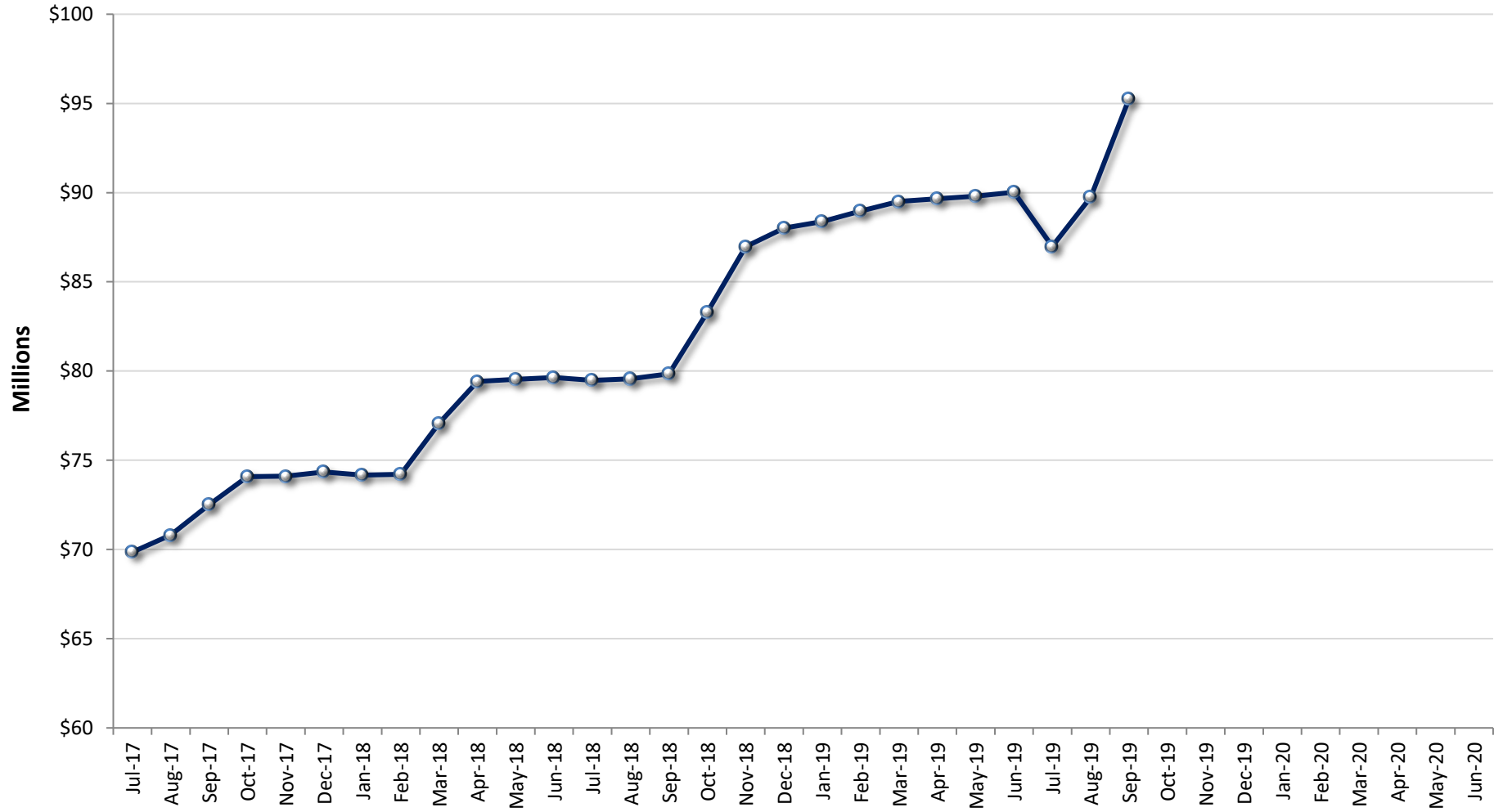
| Item / Sector | Parameters | In Compliance |
|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| Weighted Average Duration | Maximum weighted average maturity of 3 years. | Yes: 2.06 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: 16.8% |
| 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: 40.4% |
| 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: 7.5% |
| 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 | 20% sector limit, 5% aggregate issuer limit, maximum maturity 5 years, rated AA- or better by a nationally recognized rating agency, issuing entity must be organized and operating within the United States. | Yes: 17.0% |
| 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 | 20% limit, 5% aggregate issuer limit, maximum maturity 270 days, rated A-1/P-1 or better by a nationally recognized rating agency. | Yes: 0.0% |
| Money Market Funds | Maximum aggregate position of 45% of MM fund assets, rated AAA or equivalent, available daily and pays interest monthly. | Yes: 0.4% |
| Repurchase Agreements | No limit, maximum maturity 90 days, collateralized at 102%. | Yes: 0.0% |
| State of Nevada LGIP | 70% limit. | Yes: 18.0% |
| 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

**Historical Book Values
9/30/2019**

Douglas County, NV

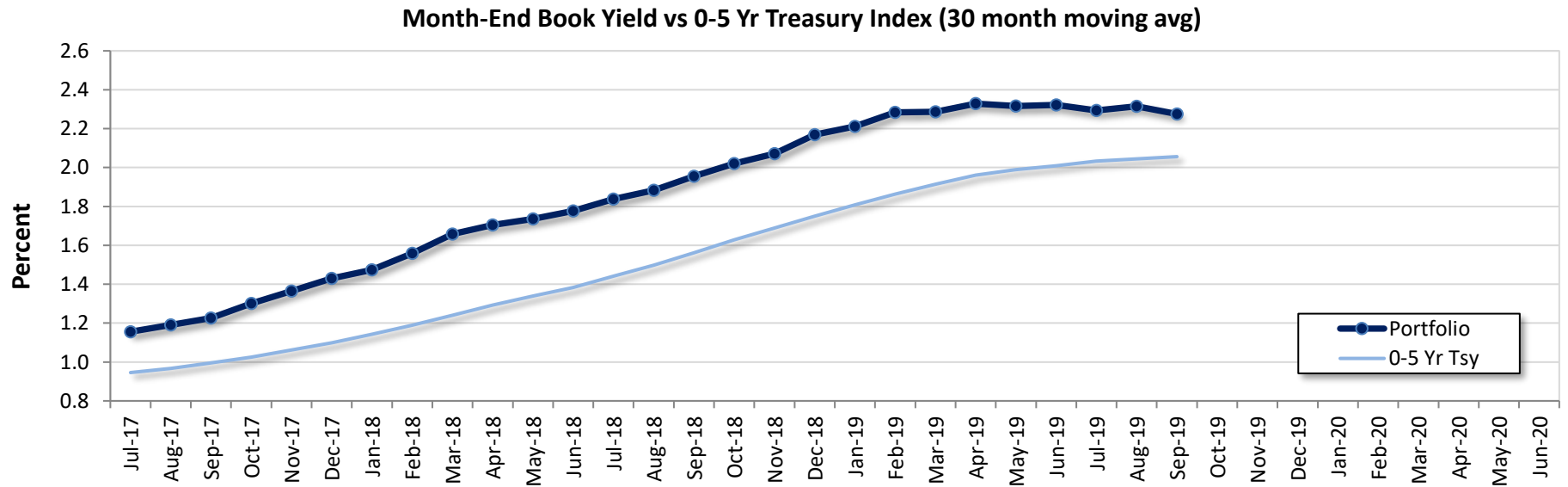
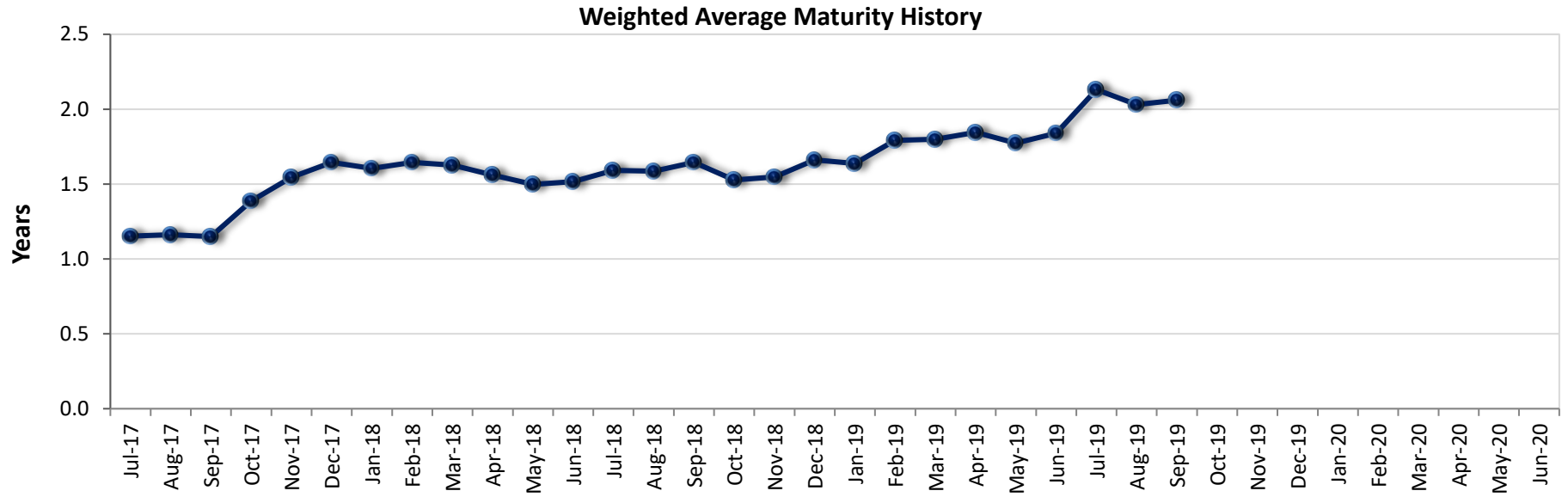


| | July | Aug | Sept | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June |
|-------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Fiscal Year 2018 | \$69.9 | \$70.8 | \$72.5 | \$74.1 | \$74.1 | \$74.3 | \$74.2 | \$74.2 | \$77.1 | \$79.4 | \$79.5 | \$79.6 |
| Fiscal Year 2019 | \$79.5 | \$79.6 | \$79.8 | \$83.3 | \$87.0 | \$88.0 | \$88.4 | \$89.0 | \$89.5 | \$89.7 | \$89.8 | \$90.0 |
| Fiscal Year 2020 | \$87.0 | \$89.7 | \$95.3 | | | | | | | | | |

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

Weighted Average Maturity and Aging Report
9/30/2019

Douglas County, NV



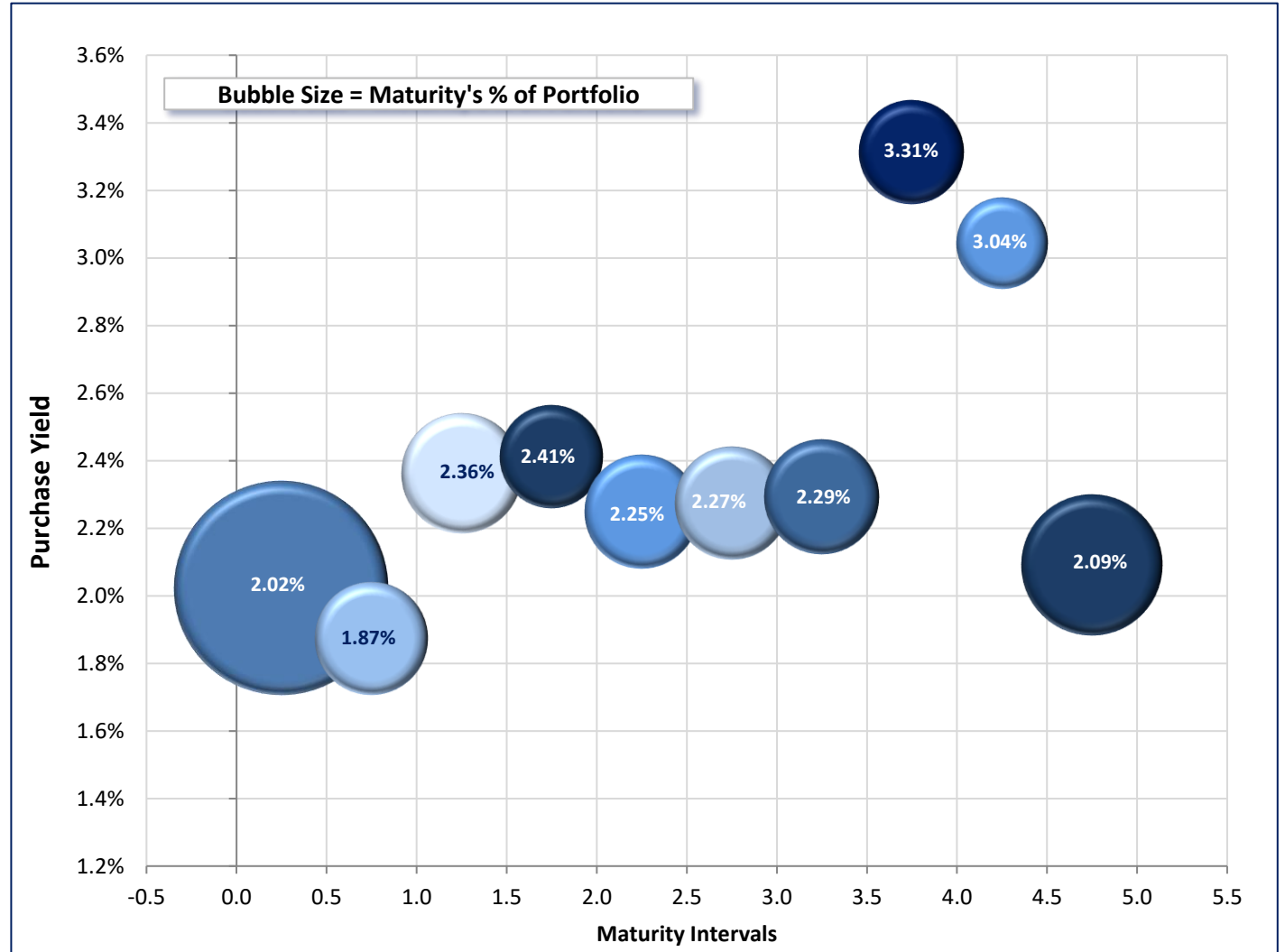
ICE BofAML Index: 0-5Yr Treasury/Agency Index

Purchase YTM Per 6-Month Maturity Intervals
9/30/2019

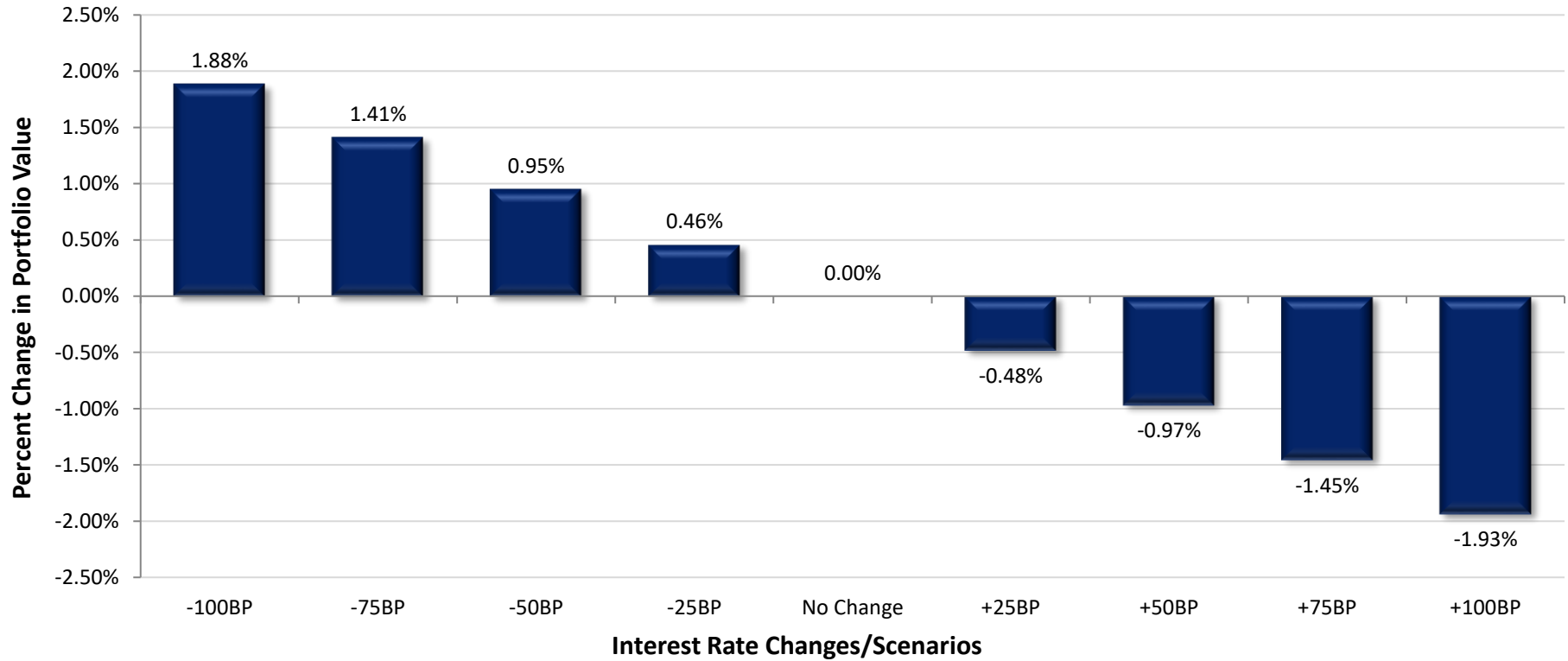
Douglas County, NV

| Years | Purchase Yield | % of Portfolio* |
|--------------|----------------|-----------------|
| 0 to .5 | 2.02% | 28.44% |
| .5 to 1.0 | 1.87% | 7.88% |
| 1.0 to 1.5 | 2.36% | 8.92% |
| 1.5 to 2.0 | 2.41% | 6.55% |
| 2.0 to 2.5 | 2.25% | 7.99% |
| 2.5 to 3.0 | 2.27% | 7.96% |
| 3.0 to 3.5 | 2.29% | 8.10% |
| 3.5 to 4.0 | 3.31% | 6.76% |
| 4.0 to 4.5 | 3.04% | 5.15% |
| 4.5 to 5.0+ | 2.09% | 12.25% |
| Total | 2.27% | 100.0% |

*Based on Book value



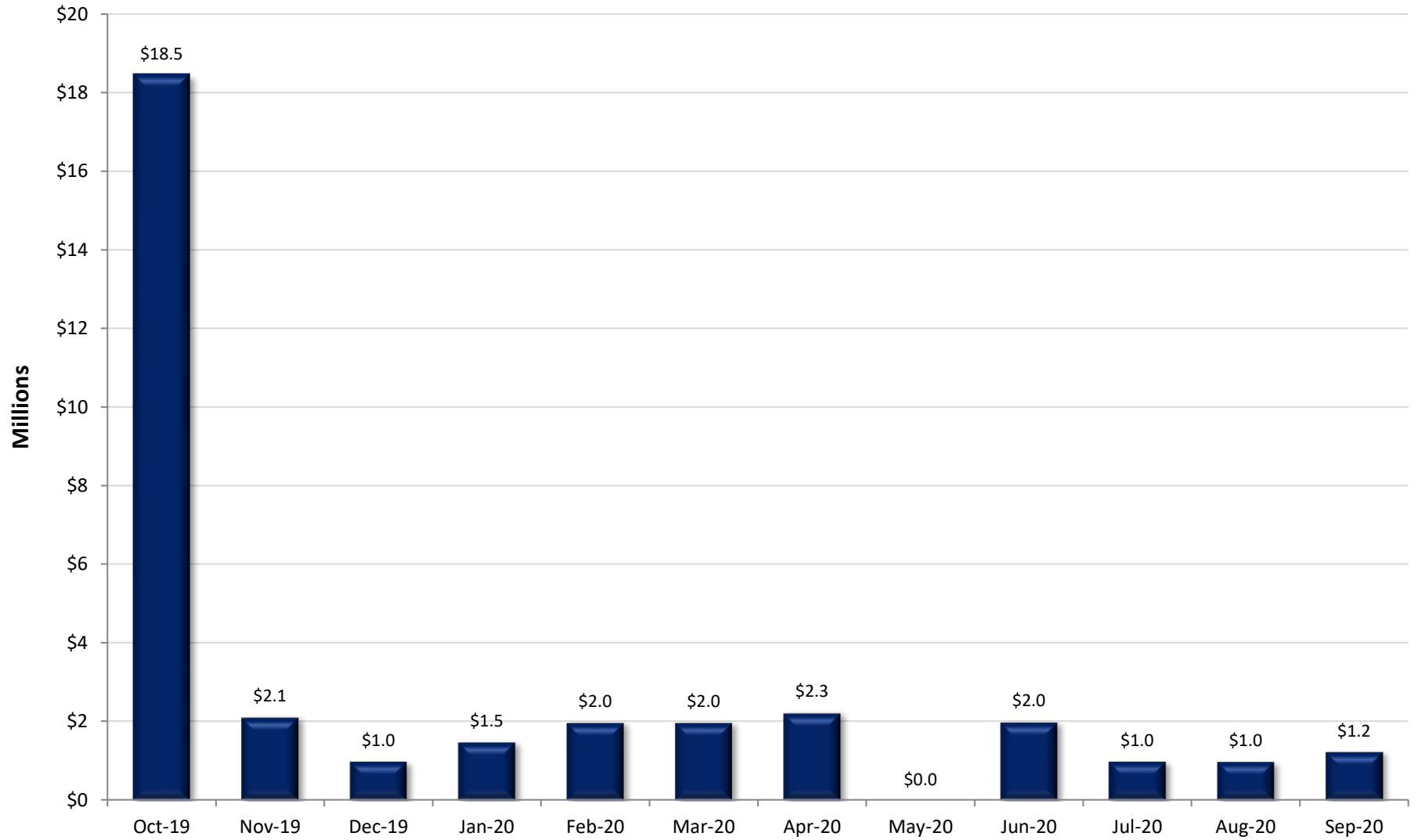
Instantaneous Interest Rate Changes and Approximate Change in Portfolio's Market Value



| Interest Rate Change | Portfolio Value | Value Change | Percent Change |
|----------------------|-----------------|--------------|----------------|
| -100 Basis Points | \$98,416,129 | \$1,820,322 | 1.88% |
| -75 Basis Points | \$97,960,283 | \$1,364,476 | 1.41% |
| -50 Basis Points | \$97,516,781 | \$920,974 | 0.95% |
| -25 Basis Points | \$97,037,565 | \$441,758 | 0.46% |
| No Change | \$96,595,807 | \$0 | 0.00% |
| +25 Basis Points | \$96,133,308 | -\$462,499 | -0.48% |
| +50 Basis Points | \$95,661,660 | -\$934,147 | -0.97% |
| +75 Basis Points | \$95,191,488 | -\$1,404,319 | -1.45% |
| +100 Basis Points | \$94,727,622 | -\$1,868,185 | -1.93% |

Next Twelve Months Maturities
9/30/2019

Douglas County, NV

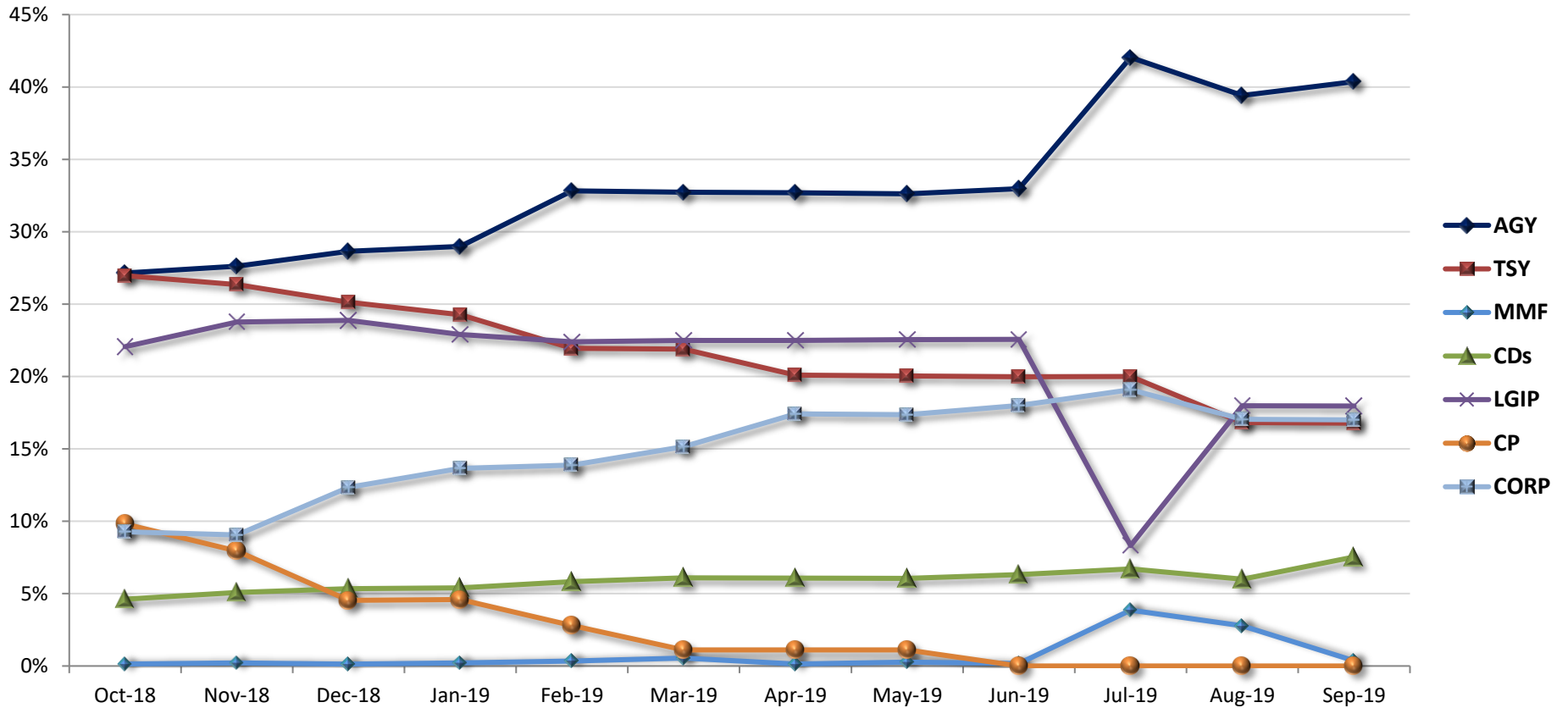


| | Oct-19 | Nov-19 | Dec-19 | Jan-20 | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Sep-20 |
|-------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Maturities | \$18.5 | \$2.1 | \$1.0 | \$1.5 | \$2.0 | \$2.0 | \$2.3 | \$0.0 | \$2.0 | \$1.0 | \$1.0 | \$1.2 |

Par Value in Millions

Historical Sector Allocation
9/30/2019

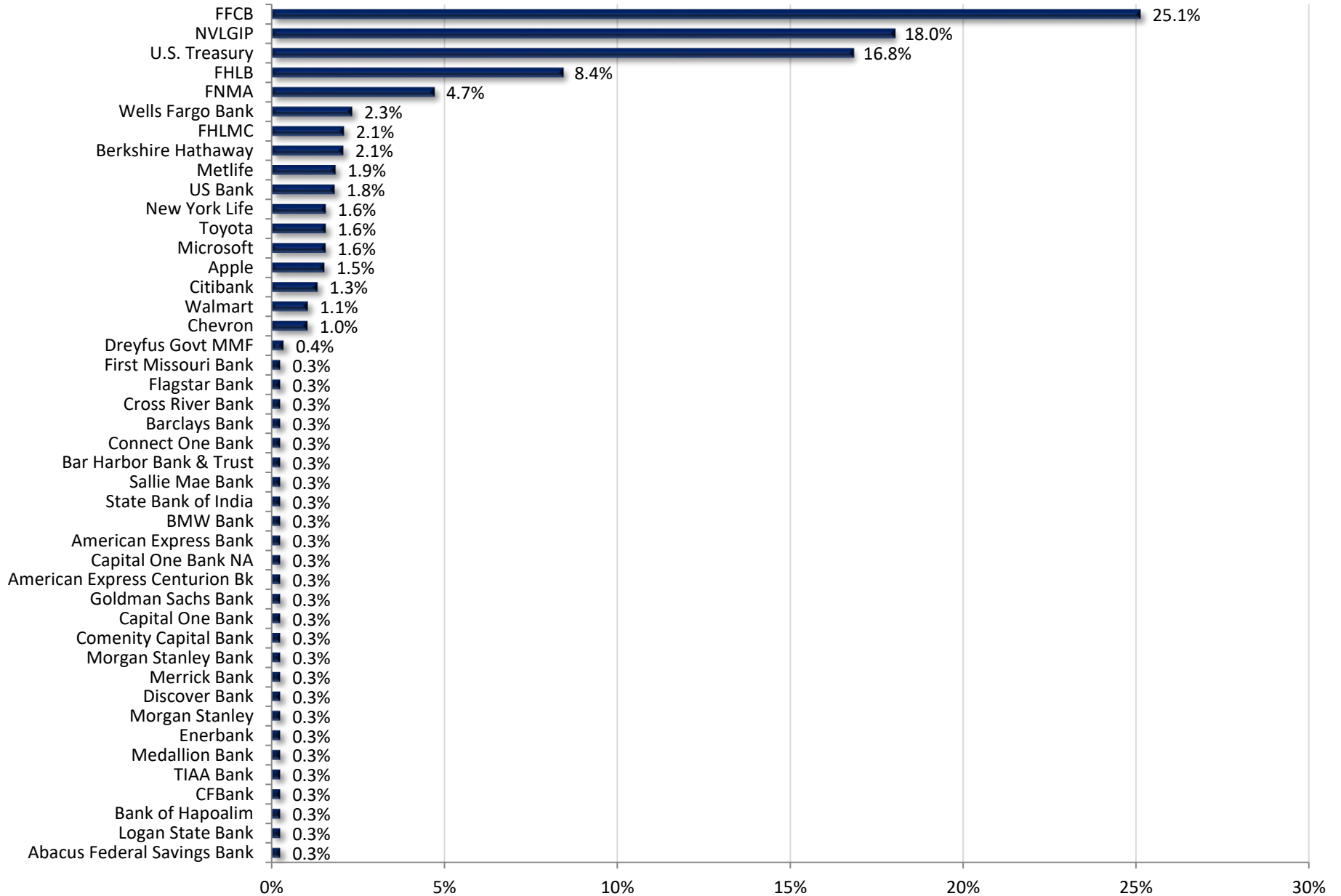
Douglas County, NV



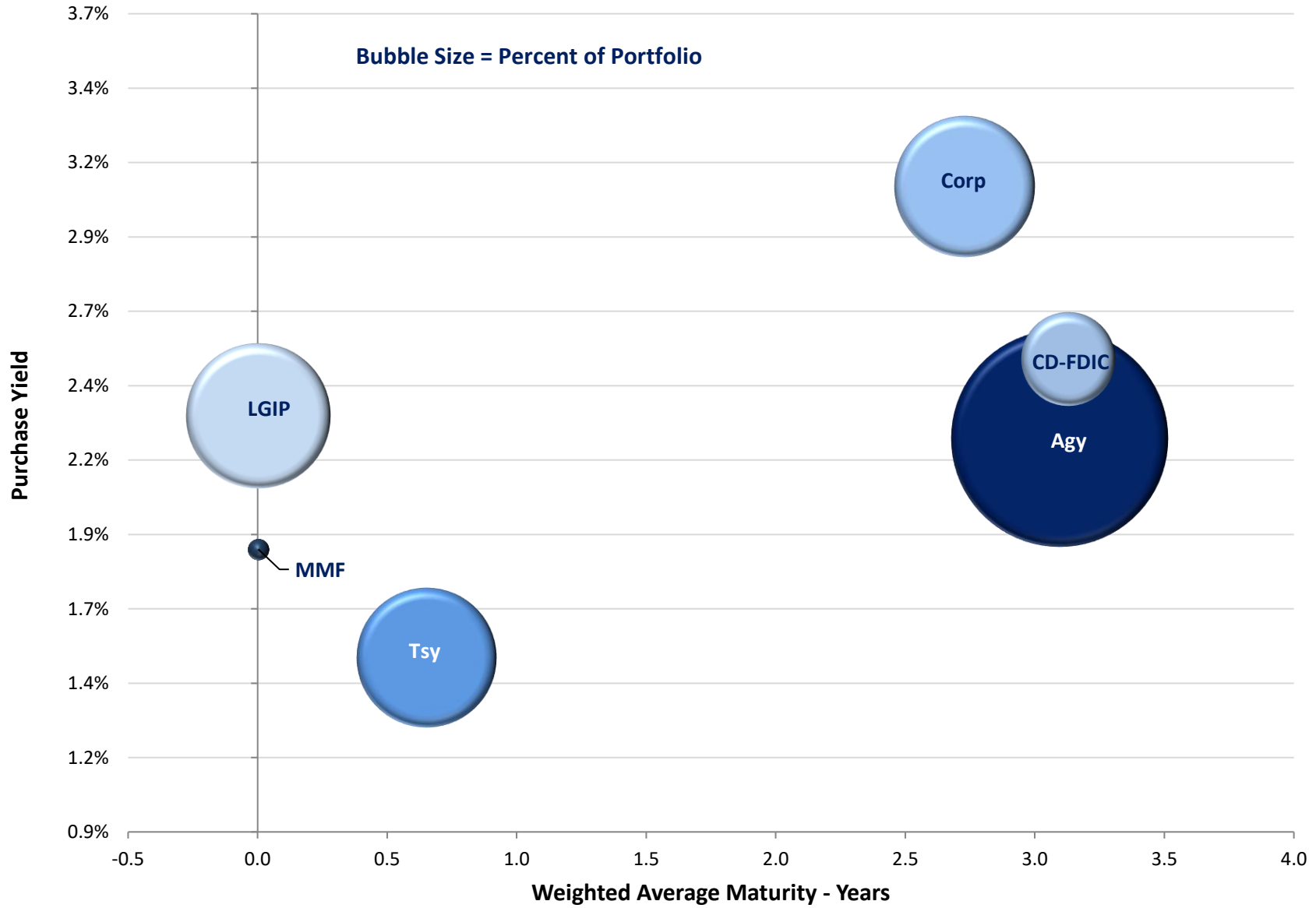
| Sector | Oct-18 | Nov-18 | Dec-18 | Jan-19 | Feb-19 | Mar-19 | Apr-19 | May-19 | Jun-19 | Jul-19 | Aug-19 | Sep-19 |
|-------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Agency | 27.1% | 27.6% | 28.7% | 29.0% | 32.8% | 32.7% | 32.7% | 32.6% | 33.0% | 42.0% | 39.4% | 40.4% |
| Treasury | 27.0% | 26.3% | 25.1% | 24.3% | 22.0% | 21.9% | 20.1% | 20.0% | 20.0% | 20.0% | 16.8% | 16.8% |
| Certificates of Deposit | 4.6% | 5.1% | 5.3% | 5.4% | 5.8% | 6.1% | 6.1% | 6.1% | 6.3% | 6.7% | 6.0% | 7.5% |
| Corporate Bonds | 9.3% | 9.1% | 12.4% | 13.6% | 13.9% | 15.2% | 17.4% | 17.4% | 18.0% | 19.1% | 17.0% | 17.0% |
| Commercial Paper | 9.8% | 7.9% | 4.5% | 4.6% | 2.8% | 1.1% | 1.1% | 1.1% | 0.0% | 0.0% | 0.0% | 0.0% |
| LGIP | 22.1% | 23.8% | 23.9% | 22.9% | 22.4% | 22.5% | 22.5% | 22.5% | 22.6% | 8.3% | 18.0% | 18.0% |
| MMF | 0.1% | 0.2% | 0.1% | 0.2% | 0.3% | 0.6% | 0.1% | 0.3% | 0.2% | 3.9% | 2.8% | 0.4% |
| 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
9/30/2019

Douglas County, NV

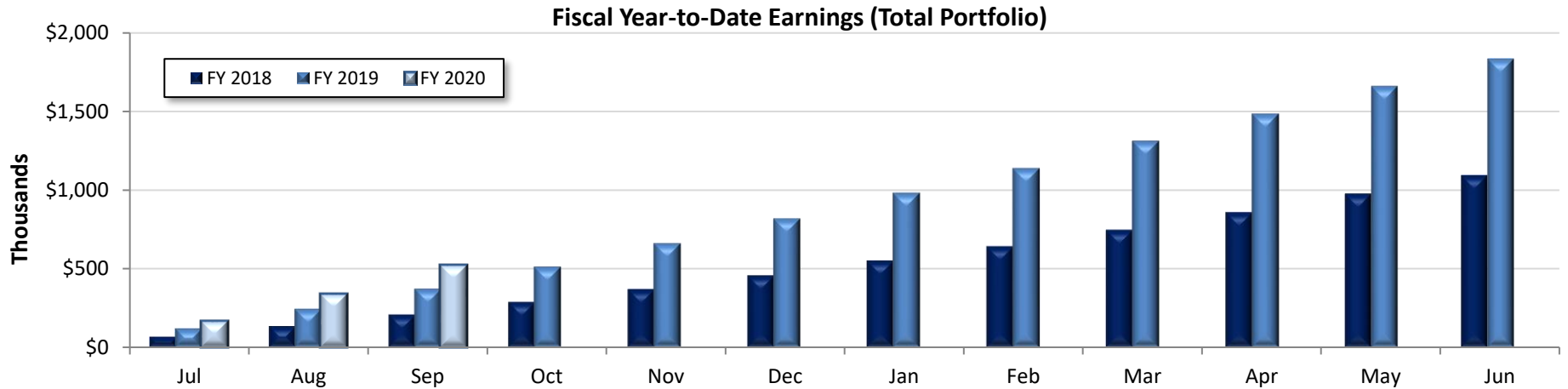


Purchase Yield per WAM per Sector Percent of Portfolio
9/30/2019

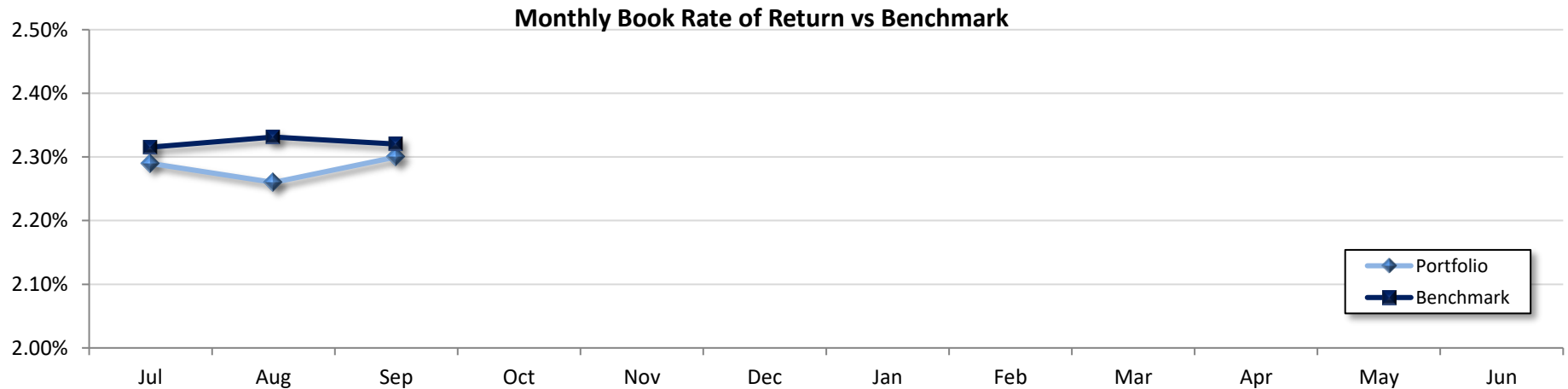


Historical Earnings & Book Return Performance - Total Portfolio 9/30/2019

Douglas County, NV



| 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 | | | | | | | | | |

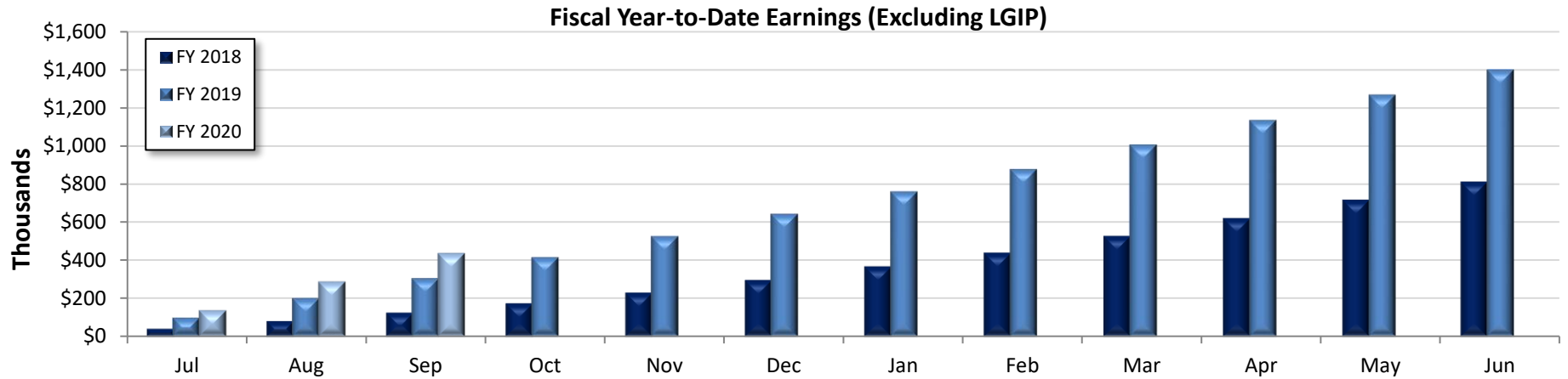


| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun |
|--------------------------|--------|--------|--------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Book Rate of Rtn | 2.29% | 2.26% | 2.30% | | | | | | | | | |
| Custom Benchmark* | 2.32% | 2.33% | 2.32% | | | | | | | | | |
| Variance | -0.03% | -0.07% | -0.02% | | | | | | | | | |

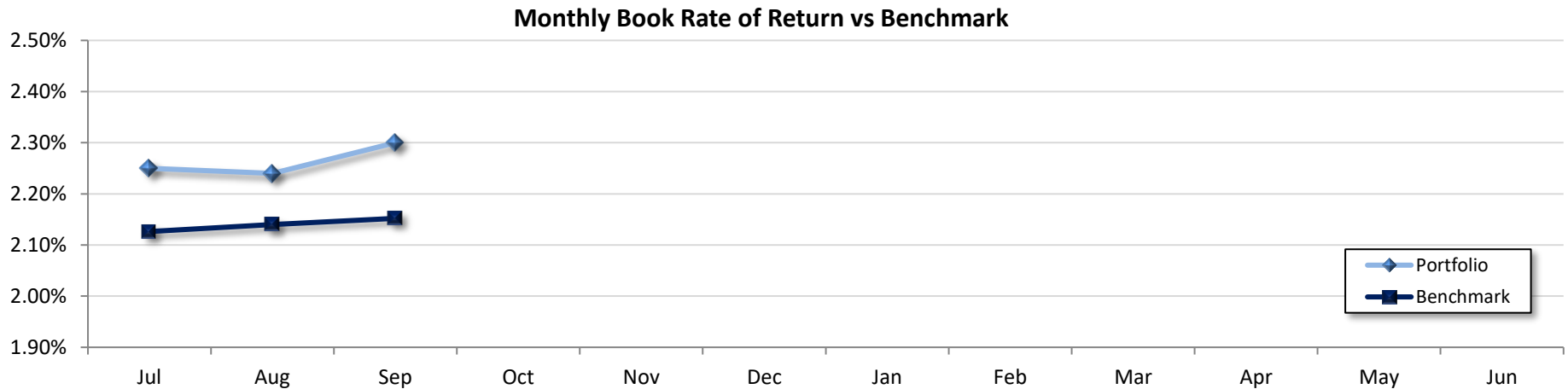
*Benchmark: ICE BofAML 24 Month Moving Average of 10% 0-1yr Agy Indx, 60% 1-5yr Agy Indx, 10% 0-5yr Tsy Indx, 10% 0-5yr Corp Indx, Monthly 10% Nevada LGIP

Historical Earnings & Book Return Performance - Excluding LGIP
9/30/2019

Douglas County, NV



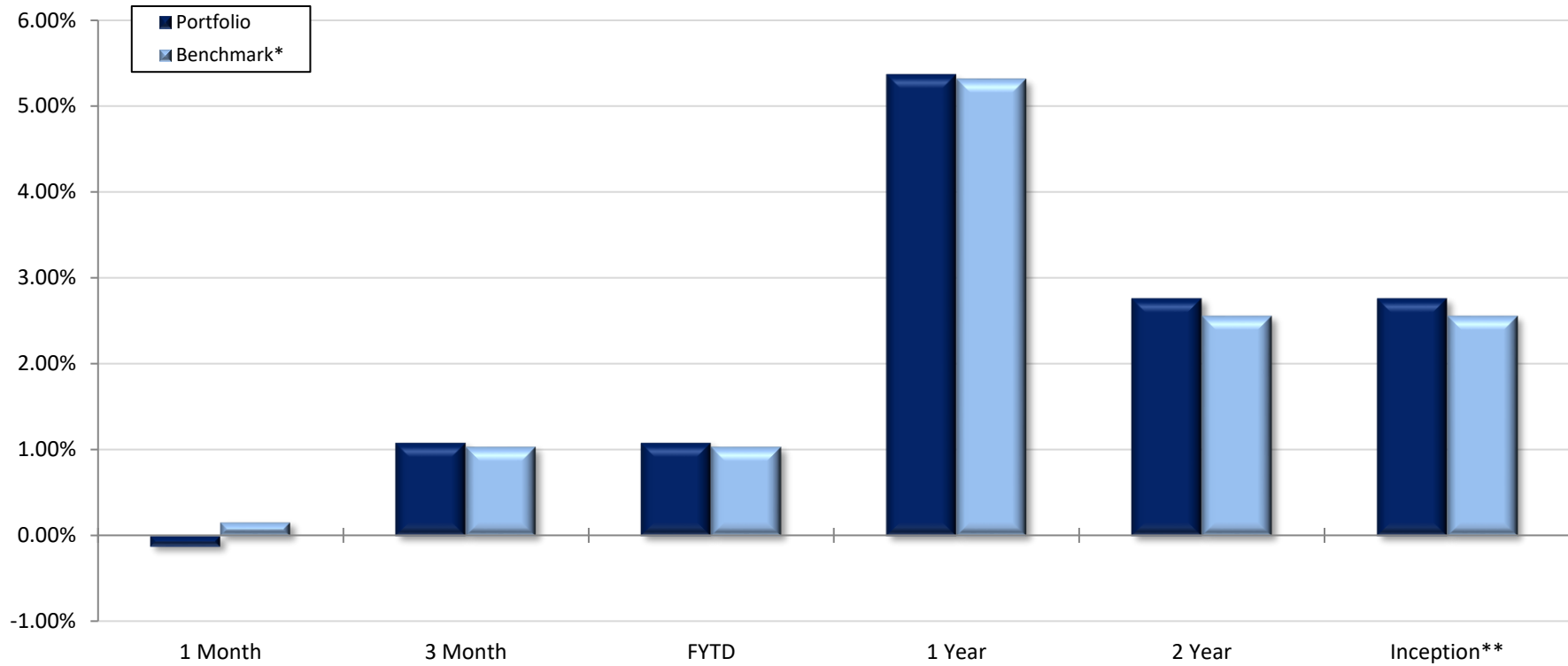
| Fiscal YTD (\$000s) | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|-----------|-----------|-----------|
| FY 2018 | \$41.8 | \$81.3 | \$125.6 | \$174.3 | \$230.2 | \$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 | | | | | | | | | |



| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun |
|--------------------------|-------|-------|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Book Rate of Rtn | 2.25% | 2.24% | 2.30% | | | | | | | | | |
| Custom Benchmark* | 2.13% | 2.14% | 2.15% | | | | | | | | | |
| Variance | 0.12% | 0.10% | 0.15% | | | | | | | | | |

*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

Total Return
9/30/2019

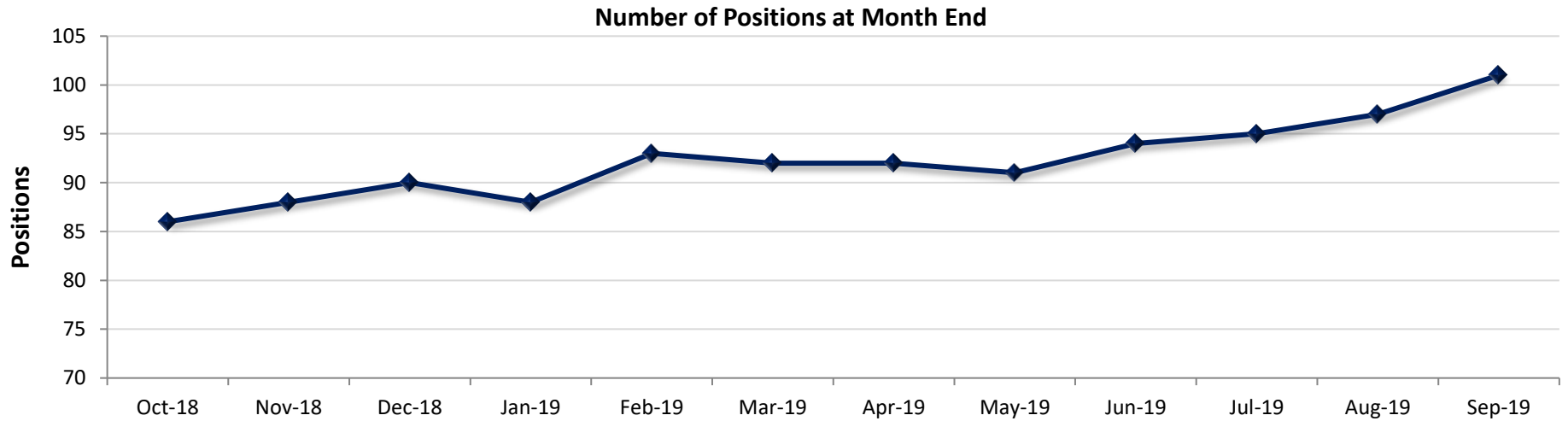


| | 1 Month | 3 Month | FYTD | 1 Year | 2 Year | Inception |
|-------------------|---------|---------|-------|--------|--------|-----------|
| Portfolio | -0.13% | 1.08% | 1.08% | 5.36% | 2.76% | 2.76% |
| Benchmark* | 0.16% | 1.04% | 1.04% | 5.31% | 2.56% | 2.56% |
| Variance | -0.28% | 0.04% | 0.04% | 0.05% | 0.20% | 0.20% |

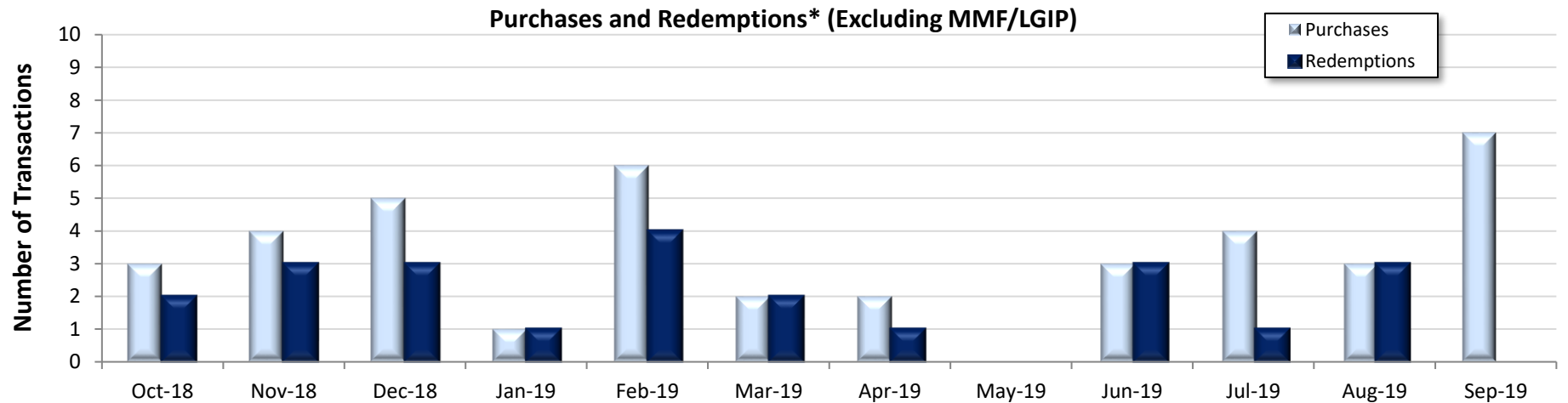
*Index: BAML 0-5 Year US Treasury Index

**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.



| | Oct-18 | Nov-18 | Dec-18 | Jan-19 | Feb-19 | Mar-19 | Apr-19 | May-19 | Jun-19 | Jul-19 | Aug-19 | Sep-19 |
|------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Positions | 86 | 88 | 90 | 88 | 93 | 92 | 92 | 91 | 94 | 95 | 97 | 101 |



*Redemptions include maturities, calls, and sells

| | Oct-18 | Nov-18 | Dec-18 | Jan-19 | Feb-19 | Mar-19 | Apr-19 | May-19 | Jun-19 | Jul-19 | Aug-19 | Sep-19 |
|---------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Purchases | 3 | 4 | 5 | 1 | 6 | 2 | 2 | 0 | 3 | 4 | 3 | 7 |
| Redemptions | 2 | 3 | 3 | 1 | 4 | 2 | 1 | 0 | 3 | 1 | 3 | 0 |
| Total Transactions | 5 | 7 | 8 | 2 | 10 | 4 | 3 | 0 | 6 | 5 | 6 | 7 |

**Douglas Co - PM Reports
Portfolio Management
Portfolio Summary
September 30, 2019**

| Investments | Par Value | Market Value | Book Value | % of Portfolio | Term | Days to Maturity | YTM 360 Equiv. | YTM 365 Equiv. |
|----------------------------------|----------------------|----------------------|----------------------|-----------------------|--------------|-------------------------|-----------------------|-----------------------|
| Federal Agency Coupon Securities | 37,950,000.00 | 38,556,412.50 | 37,984,988.20 | 39.84 | 1,488 | 1,137 | 2.200 | 2.231 |
| Treasury Coupon Securities | 16,000,000.00 | 15,974,745.15 | 15,992,976.75 | 16.77 | 1,269 | 239 | 1.465 | 1.485 |
| Money Market Fund | 340,721.39 | 340,721.39 | 340,721.39 | 0.36 | 1 | 1 | 1.825 | 1.850 |
| LGIP | 17,129,505.39 | 17,129,505.39 | 17,129,505.39 | 17.96 | 1 | 1 | 2.266 | 2.297 |
| Corporate Notes | 16,250,000.00 | 16,691,476.65 | 16,221,057.02 | 17.01 | 1,359 | 996 | 3.026 | 3.068 |
| Federal Agency Callables | 500,000.00 | 498,700.00 | 499,647.22 | 0.52 | 1,826 | 644 | 1.560 | 1.582 |
| CD-FDIC | 7,192,000.00 | 7,404,246.11 | 7,182,369.38 | 7.53 | 1,579 | 1,142 | 2.455 | 2.489 |
| Investments | 95,362,226.78 | 96,595,807.19 | 95,351,265.35 | 100.00% | 1,165 | 752 | 2.243 | 2.275 |

| Total Earnings | September 30 Month Ending | Fiscal Year To Date |
|---------------------------------|----------------------------------|----------------------------|
| Current Year | 180,240.72 | 522,396.69 |
| Average Daily Balance | 95,250,050.54 | 90,610,148.29 |
| Effective Rate of Return | 2.30% | 2.29% |

Kathy Lewis, Clerk/Treasurer

**Douglas Co - PM without LGIP
Portfolio Management
Portfolio Summary
September 30, 2019**

| Investments | Par Value | Market Value | Book Value | % of Portfolio | Term | Days to Maturity | YTM 360 Equiv. | YTM 365 Equiv. |
|----------------------------------|----------------------|----------------------|----------------------|-----------------------|--------------|-------------------------|-----------------------|-----------------------|
| Federal Agency Coupon Securities | 37,950,000.00 | 38,556,412.50 | 37,984,988.20 | 48.56 | 1,488 | 1,137 | 2.200 | 2.231 |
| Treasury Coupon Securities | 16,000,000.00 | 15,974,745.15 | 15,992,976.75 | 20.45 | 1,269 | 239 | 1.465 | 1.485 |
| Money Market Fund | 340,721.39 | 340,721.39 | 340,721.39 | 0.44 | 1 | 1 | 1.825 | 1.850 |
| Corporate Notes | 16,250,000.00 | 16,691,476.65 | 16,221,057.02 | 20.74 | 1,359 | 996 | 3.026 | 3.068 |
| Federal Agency Callables | 500,000.00 | 498,700.00 | 499,647.22 | 0.64 | 1,826 | 644 | 1.560 | 1.582 |
| CD-FDIC | 7,192,000.00 | 7,404,246.11 | 7,182,369.38 | 9.18 | 1,579 | 1,142 | 2.455 | 2.489 |
| | 78,232,721.39 | 79,466,301.80 | 78,221,759.96 | 100.00% | 1,420 | 916 | 2.239 | 2.270 |

| Total Earnings | September 30 Month Ending | Fiscal Year To Date |
|---------------------------------|----------------------------------|----------------------------|
| Current Year | 147,453.22 | 433,024.28 |
| Average Daily Balance | 78,121,659.40 | 75,915,690.55 |
| Effective Rate of Return | 2.30% | 2.26% |

Kathy Lewis, Clerk/Treasurer

Douglas Co - PM Reports
Portfolio Management
Portfolio Details - Investments
September 30, 2019

| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | YTM | | S&P | Maturity Date |
|-----------------------------------------|--------------|---------------|----------------------|---------------|----------------------|----------------------|----------------------|-------------|--------------|---------|-----|---------------|
| | | | | | | | | | 365 | Moody's | | |
| Federal Agency Coupon Securities | | | | | | | | | | | | |
| 3133EHP31 | 10067 | FFCB | | 11/17/2017 | 1,000,000.00 | 1,004,220.00 | 998,856.37 | 1.950 | 2.007 | Aaa | AA+ | 11/02/2021 |
| 3133ECJC9 | 10075 | FFCB | | 12/20/2017 | 1,050,000.00 | 1,059,229.50 | 1,045,707.13 | 2.030 | 2.204 | Aaa | AA+ | 03/18/2022 |
| 3133EJSD2 | 10101 | FFCB | | 06/19/2018 | 1,000,000.00 | 1,046,070.00 | 999,446.22 | 2.890 | 2.906 | Aaa | AA+ | 06/19/2023 |
| 3133EJSB6 | 10105 | FFCB | | 07/10/2018 | 1,000,000.00 | 1,031,010.00 | 1,000,268.88 | 2.840 | 2.829 | Aaa | AA+ | 06/20/2022 |
| 3133EJSA8 | 10111 | FFCB | | 08/15/2018 | 1,000,000.00 | 1,015,980.00 | 999,528.65 | 2.730 | 2.758 | Aaa | AA+ | 06/21/2021 |
| 3133EJYF0 | 10115 | FFCB | | 09/19/2018 | 1,000,000.00 | 1,017,480.00 | 995,753.02 | 2.700 | 2.934 | Aaa | AA+ | 08/27/2021 |
| 3133EJT74 | 10121 | FFCB | | 11/15/2018 | 1,000,000.00 | 1,028,720.00 | 999,257.22 | 3.050 | 3.087 | Aaa | AA+ | 11/15/2021 |
| 3133EH2U6 | 10123 | FFCB | | 11/27/2018 | 1,000,000.00 | 1,029,790.00 | 972,652.15 | 2.350 | 3.058 | Aaa | AA+ | 12/12/2023 |
| 3133EJ3B3 | 10127 | FFCB | | 12/17/2018 | 1,000,000.00 | 1,023,120.00 | 998,953.41 | 2.800 | 2.850 | Aaa | AA+ | 12/17/2021 |
| 3133EJZU6 | 10134 | FFCB | | 02/14/2019 | 1,000,000.00 | 1,021,090.00 | 1,005,022.08 | 2.850 | 2.584 | Aaa | AA+ | 09/20/2021 |
| 3133EJ2E8 | 10135 | FFCB | | 02/22/2019 | 2,000,000.00 | 2,141,820.00 | 2,035,474.38 | 3.100 | 2.727 | Aaa | AA+ | 12/06/2024 |
| 3133EKQU3 | 10142 | FFCB | | 06/21/2019 | 1,900,000.00 | 1,926,543.00 | 1,897,004.06 | 1.950 | 1.985 | Aaa | AA+ | 06/13/2024 |
| 3133EKVF0 | 10143 | FFCB | | 07/17/2019 | 2,000,000.00 | 2,016,720.00 | 1,998,192.76 | 1.875 | 1.903 | Aaa | AA+ | 01/17/2023 |
| 3133EJHD4 | 10144 | FFCB | | 07/26/2019 | 2,000,000.00 | 2,019,400.00 | 2,015,110.34 | 2.480 | 1.956 | Aaa | AA+ | 03/22/2021 |
| 3133EKVV4 | 10145 | FFCB | | 07/29/2019 | 2,000,000.00 | 2,021,440.00 | 1,991,503.62 | 1.850 | 1.943 | Aaa | AA+ | 07/26/2024 |
| 3133EKQA7 | 10147 | FFCB | | 08/02/2019 | 2,000,000.00 | 2,040,520.00 | 2,020,693.70 | 2.080 | 1.860 | Aaa | AA+ | 09/10/2024 |
| 3133EKA63 | 10148 | FFCB | | 08/16/2019 | 2,000,000.00 | 1,995,420.00 | 1,993,838.00 | 1.600 | 1.666 | Aaa | AA+ | 08/16/2024 |
| 3130A1CM8 | 10061 | FHLB | | 10/19/2017 | 1,000,000.00 | 1,010,200.00 | 1,008,083.35 | 2.450 | 1.853 | Aaa | AA+ | 02/26/2021 |
| 3130ACS96 | 10068 | FHLB | | 11/17/2017 | 1,000,000.00 | 1,012,270.00 | 997,069.72 | 2.030 | 2.130 | Aaa | AA+ | 11/07/2022 |
| 3130ACUK8 | 10069 | FHLB | | 11/28/2017 | 1,000,000.00 | 1,003,510.00 | 1,000,000.00 | 2.000 | 2.000 | Aaa | AA+ | 05/28/2021 |
| 3130A3KM5 | 10079 | FHLB | | 12/22/2017 | 1,000,000.00 | 1,025,250.00 | 1,005,235.70 | 2.500 | 2.325 | Aaa | AA+ | 12/09/2022 |
| 3130A0XD7 | 10086 | FHLB | | 02/20/2018 | 1,000,000.00 | 1,008,520.00 | 998,874.32 | 2.375 | 2.456 | Aaa | AA+ | 03/12/2021 |
| 3130ADUY6 | 10096 | FHLB | | 03/29/2018 | 1,000,000.00 | 1,005,810.00 | 999,976.46 | 2.450 | 2.452 | Aaa | AA+ | 09/21/2020 |
| 3130AEWN6 | 10113 | FHLB | | 09/28/2018 | 1,000,000.00 | 1,012,450.00 | 1,000,000.00 | 3.100 | 3.100 | Aaa | AA+ | 09/28/2023 |
| 313379Q69 | 10149 | FHLB | | 08/28/2019 | 1,000,000.00 | 1,012,670.00 | 1,015,888.89 | 2.125 | 1.520 | Aaa | AA+ | 06/10/2022 |
| 3134GBK84 | 10059 | FHLMC | | 09/27/2017 | 1,000,000.00 | 1,000,750.00 | 1,000,000.00 | 2.000 | 2.000 | Aaa | AA+ | 09/27/2022 |
| 3134GBU83 | 10063 | FHLMC | | 10/30/2017 | 1,000,000.00 | 1,006,020.00 | 1,000,000.00 | 2.000 | 2.000 | Aaa | AA+ | 10/29/2021 |
| 3135G0T78 | 10062 | FNMA | | 10/19/2017 | 2,000,000.00 | 2,020,320.00 | 1,996,479.73 | 2.000 | 2.062 | Aaa | AA+ | 10/05/2022 |
| 3135G0S38 | 10064 | FNMA | | 10/20/2017 | 1,000,000.00 | 1,007,160.00 | 1,000,924.15 | 2.000 | 1.957 | Aaa | AA+ | 01/05/2022 |
| 3135G0W33 | 10153 | FNMA | | 09/06/2019 | 1,000,000.00 | 992,910.00 | 995,193.89 | 1.375 | 1.543 | Aaa | AA+ | 09/06/2022 |
| Subtotal and Average | | | 37,819,811.43 | | 37,950,000.00 | 38,556,412.50 | 37,984,988.20 | | 2.231 | | | |
| Treasury Coupon Securities | | | | | | | | | | | | |
| 912828G61 | 10016 | U.S. Treasury | | 11/05/2015 | 1,000,000.00 | 999,080.00 | 999,981.07 | 1.500 | 1.512 | Aaa | AA+ | 11/30/2019 |
| 912828H52 | 10017 | U.S. Treasury | | 02/03/2015 | 500,000.00 | 498,885.00 | 499,956.87 | 1.250 | 1.277 | Aaa | AA+ | 01/31/2020 |

Data Updated: SET_1: 10/09/2019 11:14

Run Date: 10/09/2019 - 11:15

Portfolio DCNV
AP
PM (PRF_PM2) 7.3.0

Douglas Co - PM Reports
Portfolio Management
Portfolio Details - Investments
September 30, 2019

| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | YTM 365 | Moody's | S&P | Maturity Date |
|-----------------------------------|--------------|--------------------|----------------------|---------------|----------------------|----------------------|----------------------|-------------|--------------|---------|-----|---------------|
| Treasury Coupon Securities | | | | | | | | | | | | |
| 912828K58 | 10018 | U.S. Treasury | | 05/19/2015 | 500,000.00 | 498,535.00 | 499,450.36 | 1.375 | 1.573 | Aaa | AA+ | 04/30/2020 |
| 912828L32 | 10020 | U.S. Treasury | | 08/03/2016 | 500,000.00 | 497,850.00 | 501,757.68 | 1.375 | 0.983 | Aaa | AA+ | 08/31/2020 |
| 912828M98 | 10022 | U.S. Treasury | | 01/22/2016 | 500,000.00 | 498,985.00 | 500,895.82 | 1.625 | 1.465 | Aaa | AA+ | 11/30/2020 |
| 912828Q78 | 10026 | U.S. Treasury | | 05/20/2016 | 500,000.00 | 497,245.00 | 499,937.60 | 1.375 | 1.383 | Aaa | AA+ | 04/30/2021 |
| 912828T59 | 10030 | U.S. Treasury | | 10/31/2016 | 1,005,000.00 | 1,004,577.90 | 1,005,003.57 | 1.000 | 0.991 | Aaa | AA+ | 10/15/2019 |
| 912828T67 | 10031 | U.S. Treasury | | 10/31/2016 | 505,000.00 | 500,899.40 | 504,432.74 | 1.250 | 1.306 | Aaa | AA+ | 10/31/2021 |
| 912828U32 | 10032 | U.S. Treasury | | 12/06/2016 | 1,145,000.00 | 1,143,522.95 | 1,144,452.79 | 1.000 | 1.397 | Aaa | AA+ | 11/15/2019 |
| 912828U73 | 10033 | U.S. Treasury | | 04/06/2017 | 1,000,000.00 | 998,950.00 | 999,937.41 | 1.375 | 1.406 | Aaa | AA+ | 12/15/2019 |
| 912828V31 | 10034 | U.S. Treasury | | 04/06/2017 | 1,000,000.00 | 998,480.00 | 999,869.33 | 1.375 | 1.421 | Aaa | AA+ | 01/15/2020 |
| 912828VA5 | 10035 | U.S. Treasury | | 05/16/2016 | 500,000.00 | 497,870.00 | 500,071.64 | 1.125 | 1.100 | Aaa | AA+ | 04/30/2020 |
| 912828W22 | 10036 | U.S. Treasury | | 03/09/2017 | 2,000,000.00 | 1,995,700.00 | 1,997,915.24 | 1.375 | 1.661 | Aaa | AA+ | 02/15/2020 |
| 912828W55 | 10037 | U.S. Treasury | | 03/09/2017 | 1,080,000.00 | 1,086,328.80 | 1,074,088.44 | 1.875 | 2.115 | Aaa | AA+ | 02/28/2022 |
| 912828W63 | 10038 | U.S. Treasury | | 04/06/2017 | 1,000,000.00 | 998,870.00 | 1,000,790.93 | 1.625 | 1.446 | Aaa | AA+ | 03/15/2020 |
| 912828X21 | 10039 | U.S. Treasury | | 05/08/2017 | 1,250,000.00 | 1,247,512.50 | 1,249,811.74 | 1.500 | 1.529 | Aaa | AA+ | 04/15/2020 |
| 912828XH8 | 10041 | U.S. Treasury | | 07/09/2015 | 515,000.00 | 514,093.60 | 515,208.44 | 1.625 | 1.568 | Aaa | AA+ | 06/30/2020 |
| 912828XH8 | 10042 | U.S. Treasury | | 08/03/2016 | 500,000.00 | 499,120.00 | 502,421.27 | 1.625 | 0.963 | Aaa | AA+ | 06/30/2020 |
| 912828XH8 | 10146 | U.S. Treasury | | 07/29/2019 | 1,000,000.00 | 998,240.00 | 996,993.81 | 1.625 | 2.033 | Aaa | AA+ | 06/30/2020 |
| Subtotal and Average | | | 15,992,543.21 | | 16,000,000.00 | 15,974,745.15 | 15,992,976.75 | | 1.485 | | | |
| Money Market Fund | | | | | | | | | | | | |
| SYS10048 | 10048 | Dreyfus Govt MMF | | | 340,721.39 | 340,721.39 | 340,721.39 | 1.850 | 1.850 | | | |
| Subtotal and Average | | | 1,282,361.47 | | 340,721.39 | 340,721.39 | 340,721.39 | | 1.850 | | | |
| LGIP | | | | | | | | | | | | |
| SYS10046 | 10046 | NVLGIP | | | 17,129,505.39 | 17,129,505.39 | 17,129,505.39 | 2.297 | 2.297 | | | |
| Subtotal and Average | | | 17,128,391.14 | | 17,129,505.39 | 17,129,505.39 | 17,129,505.39 | | 2.297 | | | |
| Corporate Notes | | | | | | | | | | | | |
| 037833CQ1 | 10065 | Apple | | 11/06/2017 | 500,000.00 | 505,920.00 | 500,352.86 | 2.300 | 2.271 | Aa1 | AA+ | 05/11/2022 |
| 037833AK6 | 10125 | Apple | | 12/11/2018 | 1,000,000.00 | 1,016,469.15 | 963,428.72 | 2.400 | 3.508 | Aa1 | AA+ | 05/03/2023 |
| 084670BR8 | 10091 | Berkshire Hathaway | | 03/16/2018 | 1,000,000.00 | 1,025,130.00 | 986,937.65 | 2.750 | 3.162 | Aa2 | AA | 03/15/2023 |
| 084664BT7 | 10126 | Berkshire Hathaway | | 12/11/2018 | 1,000,000.00 | 1,029,010.00 | 991,653.94 | 3.000 | 3.339 | Aa2 | AA | 05/15/2022 |
| 17325FAS7 | 10139 | Citibank | | 04/16/2019 | 1,000,000.00 | 1,060,570.00 | 1,027,288.81 | 3.650 | 2.966 | Aa3 | A+ | 01/23/2024 |
| 166764AR1 | 10085 | Chevron | | 02/20/2018 | 1,000,000.00 | 1,000,180.00 | 997,606.26 | 1.961 | 2.546 | Aa2 | AA | 03/03/2020 |
| 59217GCT4 | 10136 | Metlife | | 03/15/2019 | 1,150,000.00 | 1,215,791.50 | 1,173,800.36 | 3.600 | 3.075 | Aa3 | AA- | 01/11/2024 |

Data Updated: SET_1: 10/09/2019 11:14

Run Date: 10/09/2019 - 11:15

Portfolio DCNV

AP

PM (PRF_PM2) 7.3.0

Douglas Co - PM Reports
Portfolio Management
Portfolio Details - Investments
September 30, 2019

| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | YTM 365 | Moody's | S&P | Maturity Date |
|---------------------------------|--------------|-------------------------------|----------------------|---------------|----------------------|----------------------|----------------------|-------------|--------------|---------|-----|---------------|
| Corporate Notes | | | | | | | | | | | | |
| 59217GDB2 | 10141 | Metlife | | 06/17/2019 | 600,000.00 | 605,046.00 | 599,268.00 | 2.400 | 2.447 | Aa3 | AA- | 06/17/2022 |
| 594918BG8 | 10070 | Microsoft | | 11/20/2017 | 500,000.00 | 500,830.00 | 499,526.13 | 2.000 | 2.090 | Aaa | AAA | 11/03/2020 |
| 594918BG8 | 10092 | Microsoft | | 03/19/2018 | 1,000,000.00 | 1,001,660.00 | 993,355.93 | 2.000 | 2.635 | Aaa | AAA | 11/03/2020 |
| 64952WDA8 | 10109 | New York Life | | 08/06/2018 | 500,000.00 | 510,735.00 | 499,738.31 | 3.250 | 3.280 | Aaa | AAA | 08/06/2021 |
| 64952WDG5 | 10138 | New York Life | | 04/15/2019 | 1,000,000.00 | 1,031,210.00 | 1,002,640.89 | 2.875 | 2.812 | Aaa | AA+ | 04/10/2024 |
| 89236TFN0 | 10116 | Toyota | | 09/20/2018 | 500,000.00 | 528,855.00 | 499,221.99 | 3.450 | 3.493 | Aa3 | AA- | 09/20/2023 |
| 89236TFQ3 | 10129 | Toyota | | 01/08/2019 | 1,000,000.00 | 1,015,020.00 | 999,619.17 | 3.050 | 3.081 | Aa3 | AA | 01/08/2021 |
| 90331HNU3 | 10108 | US Bank | | 07/24/2018 | 1,000,000.00 | 1,007,670.00 | 999,804.67 | 3.050 | 3.075 | A1 | AA- | 07/24/2020 |
| 90331HPA5 | 10130 | US Bank | | 02/04/2019 | 500,000.00 | 506,150.00 | 499,728.31 | 3.000 | 3.042 | A1 | AA- | 02/04/2021 |
| 94988J5N3 | 10118 | Wells Fargo Bank | | 10/19/2018 | 500,000.00 | 503,625.00 | 494,525.26 | 2.600 | 3.489 | Aa2 | A+ | 01/15/2021 |
| 94988J5R4 | 10119 | Wells Fargo Bank | | 10/29/2018 | 500,000.00 | 524,985.00 | 497,121.13 | 3.550 | 3.713 | Aa2 | A+ | 08/14/2023 |
| 94988J5R4 | 10128 | Wells Fargo Bank | | 12/14/2018 | 1,000,000.00 | 1,049,970.00 | 989,295.46 | 3.550 | 3.854 | Aa2 | A+ | 08/14/2023 |
| 931142EK5 | 10106 | Walmart | | 07/16/2018 | 1,000,000.00 | 1,052,650.00 | 1,006,143.17 | 3.400 | 3.221 | Aa2 | AA | 06/26/2023 |
| Subtotal and Average | | | 16,220,081.87 | | 16,250,000.00 | 16,691,476.65 | 16,221,057.02 | | 3.068 | | | |
| Federal Agency Callables | | | | | | | | | | | | |
| 3136G3WG6 | 10014 | FNMA | | 07/06/2016 | 500,000.00 | 498,700.00 | 499,647.22 | 1.540 | 1.582 | Aaa | AA+ | 07/06/2021 |
| Subtotal and Average | | | 499,639.17 | | 500,000.00 | 498,700.00 | 499,647.22 | | 1.582 | | | |
| CD-FDIC | | | | | | | | | | | | |
| 00257TBH8 | 10152 | Abacus Federal Savings Bank | | 09/19/2019 | 248,000.00 | 250,310.13 | 247,408.71 | 1.700 | 1.752 | | | 09/18/2024 |
| 20033AWA0 | 10045 | Comenity Capital Bank | | 08/29/2017 | 248,000.00 | 253,626.43 | 247,659.68 | 2.350 | 2.401 | | | 08/26/2022 |
| 02587CFT2 | 10051 | American Express Bank | | 08/30/2017 | 248,000.00 | 250,520.42 | 247,768.63 | 2.200 | 2.253 | | | 08/30/2021 |
| 02587DX94 | 10050 | American Express Centurion Bk | | 08/30/2017 | 248,000.00 | 253,962.24 | 247,660.54 | 2.400 | 2.451 | | | 08/29/2022 |
| 06740KKU0 | 10057 | Barclays Bank | | 09/21/2017 | 248,000.00 | 247,817.13 | 247,881.58 | 1.950 | 2.001 | | | 09/21/2020 |
| 066851VV5 | 10076 | Bar Harbor Bank & Trust | | 12/29/2017 | 248,000.00 | 248,801.23 | 247,848.65 | 2.200 | 2.253 | | | 12/29/2020 |
| 05580AKA1 | 10054 | BMW Bank | | 08/28/2017 | 248,000.00 | 247,705.45 | 247,787.49 | 1.900 | 2.002 | | | 08/18/2020 |
| 15721UDC0 | 10150 | CFBank | | 09/12/2019 | 248,000.00 | 249,927.76 | 247,487.91 | 1.700 | 1.752 | | | 01/11/2024 |
| 17312QN96 | 10102 | Citibank | | 06/29/2018 | 248,000.00 | 264,145.52 | 247,574.92 | 3.300 | 3.352 | | | 06/28/2023 |
| 29278TLY4 | 10155 | Enerbank | | 09/30/2019 | 248,000.00 | 252,672.77 | 247,524.17 | 2.000 | 2.052 | | | 09/27/2023 |
| 14042RHS3 | 10053 | Capital One Bank | | 08/31/2017 | 248,000.00 | 254,489.86 | 247,660.22 | 2.400 | 2.452 | | | 08/30/2022 |
| 1404204P2 | 10043 | Capital One Bank NA | | 08/24/2017 | 248,000.00 | 250,105.85 | 247,706.14 | 2.150 | 2.217 | | | 08/23/2021 |
| 227563AW3 | 10156 | Cross River Bank | | 09/25/2019 | 248,000.00 | 248,534.19 | 248,000.00 | 1.900 | 1.638 | | | 09/26/2022 |
| 254673AS5 | 10052 | Discover Bank | | 08/28/2017 | 248,000.00 | 249,852.97 | 247,555.66 | 2.100 | 2.202 | | | 08/16/2021 |
| 33847E2J5 | 10140 | Flagstar Bank | | 06/13/2019 | 248,000.00 | 254,481.48 | 248,000.00 | 2.500 | 2.500 | | | 06/13/2022 |

Douglas Co - PM Reports
Portfolio Management
Portfolio Details - Investments
September 30, 2019

| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Par Value | Market Value | Book Value | YTM | | Maturity Date |
|-----------------------------|--------------|---------------------|----------------------|---------------|----------------------|----------------------|----------------------|--------------|-----------------|---------------|
| | | | | | | | | Stated Rate | 365 Moody's S&P | |
| CD-FDIC | | | | | | | | | | |
| 32100LCB9 | 10154 | First Missouri Bank | | 09/13/2019 | 248,000.00 | 252,090.30 | 248,000.00 | 1.850 | 1.852 | 09/13/2024 |
| 54111LAK2 | 10151 | Logan State Bank | | 09/13/2019 | 248,000.00 | 251,663.51 | 247,410.67 | 1.750 | 1.802 | 09/12/2024 |
| 38148PNS2 | 10044 | Goldman Sachs Bank | | 08/31/2017 | 248,000.00 | 254,130.42 | 247,660.22 | 2.350 | 2.402 | 08/30/2022 |
| 06251AW48 | 10137 | Bank of Hapoalim | | 03/26/2019 | 248,000.00 | 263,068.00 | 247,484.19 | 2.900 | 2.954 | 03/25/2024 |
| 58404DDG3 | 10132 | Medallion Bank | | 02/12/2019 | 248,000.00 | 263,791.90 | 247,497.43 | 3.000 | 3.053 | 02/12/2024 |
| 59013J5Z8 | 10124 | Merrick Bank | | 12/19/2018 | 248,000.00 | 263,602.92 | 247,607.09 | 3.350 | 3.407 | 02/21/2023 |
| 61760ARS0 | 10120 | Morgan Stanley | | 11/13/2018 | 248,000.00 | 268,288.17 | 247,534.54 | 3.550 | 3.602 | 11/08/2023 |
| 61747MF63 | 10080 | Morgan Stanley Bank | | 01/12/2018 | 248,000.00 | 256,881.73 | 247,617.43 | 2.650 | 2.702 | 01/11/2023 |
| 20786ABY0 | 10077 | Connect One Bank | | 12/29/2017 | 248,000.00 | 248,723.78 | 247,848.85 | 2.200 | 2.253 | 12/28/2020 |
| 795450D51 | 10055 | Sallie Mae Bank | | 08/28/2017 | 248,000.00 | 247,734.50 | 247,813.77 | 1.900 | 1.988 | 08/24/2020 |
| 856285JAO | 10082 | State Bank of India | | 02/16/2018 | 248,000.00 | 258,924.14 | 247,805.59 | 2.800 | 2.826 | 02/16/2023 |
| 87270LBU6 | 10133 | TIAA Bank | | 02/25/2019 | 248,000.00 | 263,835.01 | 247,495.63 | 3.000 | 3.052 | 02/22/2024 |
| 90348JEB2 | 10117 | US Bank | | 10/05/2018 | 248,000.00 | 265,940.23 | 247,542.37 | 3.350 | 3.402 | 10/05/2023 |
| 949763VK9 | 10122 | Wells Fargo Bank | | 11/29/2018 | 248,000.00 | 268,618.07 | 247,527.30 | 3.550 | 3.602 | 11/28/2023 |
| Subtotal and Average | | | 6,307,222.26 | | 7,192,000.00 | 7,404,246.11 | 7,182,369.38 | 2.489 | | |
| Total and Average | | | 95,250,050.54 | | 95,362,226.78 | 96,595,807.19 | 95,351,265.35 | 2.275 | | |

**Douglas Co - Maturity Report
Inventory by Maturity Report
September 30, 2019**

| 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 | 17,129,505.39 | 2.297 | | 17,129,505.39 | 1 | 17,129,505.39 | 2.266 | 2.297 | 1 |
| SYS10048 | 10048 | DOUGLAS | PA2 | Dreyfus Govt MMF | 07/01/2019 | 340,721.39 | 1.850 | | 340,721.39 | 1 | 340,721.39 | 1.825 | 1.850 | 1 |
| 912828T59 | 10030 | DOUGLAS | TRC | U.S. Treasury | 10/31/2016 | 1,005,003.57 | 1.000 | 10/15/2019 | 1,005,000.00 | 1,079 | 1,005,000.00 | 0.977 | 0.991 | 14 |
| 912828U32 | 10032 | DOUGLAS | TRC | U.S. Treasury | 12/06/2016 | 1,144,452.79 | 1.000 | 11/15/2019 | 1,145,000.00 | 1,074 | 1,145,000.00 | 1.378 | 1.397 | 45 |
| 912828G61 | 10016 | DOUGLAS | TRC | U.S. Treasury | 11/05/2015 | 999,981.07 | 1.500 | 11/30/2019 | 1,000,000.00 | 1,486 | 1,000,000.00 | 1.491 | 1.512 | 60 |
| 912828U73 | 10033 | DOUGLAS | TRC | U.S. Treasury | 04/06/2017 | 999,937.41 | 1.375 | 12/15/2019 | 1,000,000.00 | 983 | 1,000,000.00 | 1.387 | 1.406 | 75 |
| 912828V31 | 10034 | DOUGLAS | TRC | U.S. Treasury | 04/06/2017 | 999,869.33 | 1.375 | 01/15/2020 | 1,000,000.00 | 1,014 | 1,000,000.00 | 1.401 | 1.421 | 106 |
| 912828H52 | 10017 | DOUGLAS | TRC | U.S. Treasury | 02/03/2015 | 499,956.87 | 1.250 | 01/31/2020 | 500,000.00 | 1,823 | 500,000.00 | 1.259 | 1.277 | 122 |
| 912828W22 | 10036 | DOUGLAS | TRC | U.S. Treasury | 03/09/2017 | 1,997,915.24 | 1.375 | 02/15/2020 | 2,000,000.00 | 1,073 | 2,000,000.00 | 1.638 | 1.661 | 137 |
| 166764AR1 | 10085 | DOUGLAS | MTN | Chevron | 02/20/2018 | 997,606.26 | 1.961 | 03/03/2020 | 1,000,000.00 | 742 | 1,000,000.00 | 2.511 | 2.546 | 154 |
| 912828W63 | 10038 | DOUGLAS | TRC | U.S. Treasury | 04/06/2017 | 1,000,790.93 | 1.625 | 03/15/2020 | 1,000,000.00 | 1,074 | 1,000,000.00 | 1.427 | 1.446 | 166 |
| 912828X21 | 10039 | DOUGLAS | TRC | U.S. Treasury | 05/08/2017 | 1,249,811.74 | 1.500 | 04/15/2020 | 1,250,000.00 | 1,073 | 1,250,000.00 | 1.508 | 1.529 | 197 |
| 912828K58 | 10018 | DOUGLAS | TRC | U.S. Treasury | 05/19/2015 | 499,450.36 | 1.375 | 04/30/2020 | 500,000.00 | 1,808 | 500,000.00 | 1.551 | 1.573 | 212 |
| 912828VA5 | 10035 | DOUGLAS | TRC | U.S. Treasury | 05/16/2016 | 500,071.64 | 1.125 | 04/30/2020 | 500,000.00 | 1,445 | 500,000.00 | 1.085 | 1.100 | 212 |
| 912828XH8 | 10041 | DOUGLAS | TRC | U.S. Treasury | 07/09/2015 | 515,208.44 | 1.625 | 06/30/2020 | 515,000.00 | 1,818 | 515,000.00 | 1.547 | 1.568 | 273 |
| 912828XH8 | 10042 | DOUGLAS | TRC | U.S. Treasury | 08/03/2016 | 502,421.27 | 1.625 | 06/30/2020 | 500,000.00 | 1,427 | 500,000.00 | 0.950 | 0.963 | 273 |
| 912828XH8 | 10146 | DOUGLAS | TRC | U.S. Treasury | 07/29/2019 | 996,993.81 | 1.625 | 06/30/2020 | 1,000,000.00 | 337 | 1,000,000.00 | 2.005 | 2.033 | 273 |
| 90331HNU3 | 10108 | DOUGLAS | MTN | US Bank | 07/24/2018 | 999,804.67 | 3.050 | 07/24/2020 | 1,000,000.00 | 731 | 1,000,000.00 | 3.033 | 3.075 | 297 |
| 05580AKA1 | 10054 | DOUGLAS | MC2 | BMW Bank | 08/28/2017 | 247,787.49 | 1.900 | 08/18/2020 | 248,000.00 | 1,086 | 248,000.00 | 1.975 | 2.002 | 322 |
| 795450D51 | 10055 | DOUGLAS | MC2 | Sallie Mae Bank | 08/28/2017 | 247,813.77 | 1.900 | 08/24/2020 | 248,000.00 | 1,092 | 248,000.00 | 1.961 | 1.988 | 328 |
| 912828L32 | 10020 | DOUGLAS | TRC | U.S. Treasury | 08/03/2016 | 501,757.68 | 1.375 | 08/31/2020 | 500,000.00 | 1,489 | 500,000.00 | 0.969 | 0.983 | 335 |
| 06740KKU0 | 10057 | DOUGLAS | MC2 | Barclays Bank | 09/21/2017 | 247,881.58 | 1.950 | 09/21/2020 | 248,000.00 | 1,096 | 248,000.00 | 1.973 | 2.001 | 356 |
| 3130ADUY6 | 10096 | DOUGLAS | FAC | FHLB | 03/29/2018 | 999,976.46 | 2.450 | 09/21/2020 | 1,000,000.00 | 907 | 1,000,000.00 | 2.419 | 2.452 | 356 |
| 594918BG8 | 10070 | DOUGLAS | MTN | Microsoft | 11/20/2017 | 499,526.13 | 2.000 | 11/03/2020 | 500,000.00 | 1,079 | 500,000.00 | 2.061 | 2.090 | 399 |
| 594918BG8 | 10092 | DOUGLAS | MTN | Microsoft | 03/19/2018 | 993,355.93 | 2.000 | 11/03/2020 | 1,000,000.00 | 960 | 1,000,000.00 | 2.599 | 2.635 | 399 |
| 912828M98 | 10022 | DOUGLAS | TRC | U.S. Treasury | 01/22/2016 | 500,895.82 | 1.625 | 11/30/2020 | 500,000.00 | 1,774 | 500,000.00 | 1.445 | 1.465 | 426 |
| 20786ABY0 | 10077 | DOUGLAS | MC2 | Connect One Bank | 12/29/2017 | 247,848.85 | 2.200 | 12/28/2020 | 248,000.00 | 1,095 | 248,000.00 | 2.222 | 2.253 | 454 |
| 066851VV5 | 10076 | DOUGLAS | MC2 | Bar Harbor Bank & Trust | 12/29/2017 | 247,848.65 | 2.200 | 12/29/2020 | 248,000.00 | 1,096 | 248,000.00 | 2.222 | 2.253 | 455 |
| 89236TFQ3 | 10129 | DOUGLAS | MTN | Toyota | 01/08/2019 | 999,619.17 | 3.050 | 01/08/2021 | 1,000,000.00 | 731 | 1,000,000.00 | 3.039 | 3.081 | 465 |
| 94988J5N3 | 10118 | DOUGLAS | MTN | Wells Fargo Bank | 10/19/2018 | 494,525.26 | 2.600 | 01/15/2021 | 500,000.00 | 819 | 500,000.00 | 3.441 | 3.489 | 472 |
| 90331HPA5 | 10130 | DOUGLAS | MTN | US Bank | 02/04/2019 | 499,728.31 | 3.000 | 02/04/2021 | 500,000.00 | 731 | 500,000.00 | 3.000 | 3.042 | 492 |
| 3130A1CM8 | 10061 | DOUGLAS | FAC | FHLB | 10/19/2017 | 1,008,083.35 | 2.450 | 02/26/2021 | 1,000,000.00 | 1,226 | 1,000,000.00 | 1.827 | 1.853 | 514 |
| 3130A0XD7 | 10086 | DOUGLAS | FAC | FHLB | 02/20/2018 | 998,874.32 | 2.375 | 03/12/2021 | 1,000,000.00 | 1,116 | 1,000,000.00 | 2.422 | 2.456 | 528 |
| 3133EJHD4 | 10144 | DOUGLAS | FAC | FFCB | 07/26/2019 | 2,015,110.34 | 2.480 | 03/22/2021 | 2,000,000.00 | 605 | 2,000,000.00 | 1.929 | 1.956 | 538 |
| 912828Q78 | 10026 | DOUGLAS | TRC | U.S. Treasury | 05/20/2016 | 499,937.60 | 1.375 | 04/30/2021 | 500,000.00 | 1,806 | 500,000.00 | 1.364 | 1.383 | 577 |

Data Updated: SET_5: 10/09/2019 11:21

Run Date: 10/09/2019 - 11:21

Portfolio DCNV

AP

IM (PRF_IM) 7.1.1

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 | |
| 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 | 605 |
| 3133EJSA8 | 10111 | DOUGLAS | FAC | FFCB | 08/15/2018 | 999,528.65 | 2.730 | 06/21/2021 | 1,000,000.00 | 1,041 | 1,000,000.00 | 2.720 | 2.758 | 629 |
| 3136G3WG6 | 10014 | DOUGLAS | MC1 | FNMA | 07/06/2016 | 499,647.22 | 1.540 | 07/06/2021 | 500,000.00 | 1,826 | 500,000.00 | 1.560 | 1.582 | 644 |
| 64952WDA8 | 10109 | DOUGLAS | MTN | New York Life | 08/06/2018 | 499,738.31 | 3.250 | 08/06/2021 | 500,000.00 | 1,096 | 500,000.00 | 3.235 | 3.280 | 675 |
| 254673AS5 | 10052 | DOUGLAS | MC2 | Discover Bank | 08/28/2017 | 247,555.66 | 2.100 | 08/16/2021 | 248,000.00 | 1,449 | 248,000.00 | 2.171 | 2.202 | 685 |
| 1404204P2 | 10043 | DOUGLAS | MC2 | Capital One Bank NA | 08/24/2017 | 247,706.14 | 2.150 | 08/23/2021 | 248,000.00 | 1,460 | 248,000.00 | 2.187 | 2.217 | 692 |
| 3133EJYF0 | 10115 | DOUGLAS | FAC | FFCB | 09/19/2018 | 995,753.02 | 2.700 | 08/27/2021 | 1,000,000.00 | 1,073 | 1,000,000.00 | 2.894 | 2.934 | 696 |
| 02587CFT2 | 10051 | DOUGLAS | MC2 | American Express Bank | 08/30/2017 | 247,768.63 | 2.200 | 08/30/2021 | 248,000.00 | 1,461 | 248,000.00 | 2.222 | 2.253 | 699 |
| 3133EJZU6 | 10134 | DOUGLAS | FAC | FFCB | 02/14/2019 | 1,005,022.08 | 2.850 | 09/20/2021 | 1,000,000.00 | 949 | 1,000,000.00 | 2.549 | 2.584 | 720 |
| 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 | 759 |
| 912828T67 | 10031 | DOUGLAS | TRC | U.S. Treasury | 10/31/2016 | 504,432.74 | 1.250 | 10/31/2021 | 505,000.00 | 1,826 | 505,000.00 | 1.288 | 1.306 | 761 |
| 3133EHP31 | 10067 | DOUGLAS | FAC | FFCB | 11/17/2017 | 998,856.37 | 1.950 | 11/02/2021 | 1,000,000.00 | 1,446 | 1,000,000.00 | 1.980 | 2.007 | 763 |
| 3133EJT74 | 10121 | DOUGLAS | FAC | FFCB | 11/15/2018 | 999,257.22 | 3.050 | 11/15/2021 | 1,000,000.00 | 1,096 | 1,000,000.00 | 3.045 | 3.087 | 776 |
| 3133EJ3B3 | 10127 | DOUGLAS | FAC | FFCB | 12/17/2018 | 998,953.41 | 2.800 | 12/17/2021 | 1,000,000.00 | 1,096 | 1,000,000.00 | 2.811 | 2.850 | 808 |
| 3135G0S38 | 10064 | DOUGLAS | FAC | FNMA | 10/20/2017 | 1,000,924.15 | 2.000 | 01/05/2022 | 1,000,000.00 | 1,538 | 1,000,000.00 | 1.930 | 1.957 | 827 |
| 912828W55 | 10037 | DOUGLAS | TRC | U.S. Treasury | 03/09/2017 | 1,074,088.44 | 1.875 | 02/28/2022 | 1,080,000.00 | 1,817 | 1,080,000.00 | 2.086 | 2.115 | 881 |
| 3133ECJC9 | 10075 | DOUGLAS | FAC | FFCB | 12/20/2017 | 1,045,707.13 | 2.030 | 03/18/2022 | 1,050,000.00 | 1,549 | 1,050,000.00 | 2.174 | 2.204 | 899 |
| 037833CQ1 | 10065 | DOUGLAS | MTN | Apple | 11/06/2017 | 500,352.86 | 2.300 | 05/11/2022 | 500,000.00 | 1,647 | 500,000.00 | 2.240 | 2.271 | 953 |
| 084664BT7 | 10126 | DOUGLAS | MTN | Berkshire Hathaway | 12/11/2018 | 991,653.94 | 3.000 | 05/15/2022 | 1,000,000.00 | 1,251 | 1,000,000.00 | 3.293 | 3.339 | 957 |
| 313379Q69 | 10149 | DOUGLAS | FAC | FHLB | 08/28/2019 | 1,015,888.89 | 2.125 | 06/10/2022 | 1,000,000.00 | 1,017 | 1,000,000.00 | 1.499 | 1.520 | 983 |
| 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 | 986 |
| 59217GDB2 | 10141 | DOUGLAS | MTN | Mettlife | 06/17/2019 | 599,268.00 | 2.400 | 06/17/2022 | 600,000.00 | 1,096 | 600,000.00 | 2.413 | 2.447 | 990 |
| 3133EJSB6 | 10105 | DOUGLAS | FAC | FFCB | 07/10/2018 | 1,000,268.88 | 2.840 | 06/20/2022 | 1,000,000.00 | 1,441 | 1,000,000.00 | 2.790 | 2.829 | 993 |
| 20033AWA0 | 10045 | DOUGLAS | MC2 | Comenity Capital Bank | 08/29/2017 | 247,659.68 | 2.350 | 08/26/2022 | 248,000.00 | 1,823 | 248,000.00 | 2.369 | 2.401 | 1,060 |
| 02587DX94 | 10050 | DOUGLAS | MC2 | American Express Centurion | 08/30/2017 | 247,660.54 | 2.400 | 08/29/2022 | 248,000.00 | 1,825 | 248,000.00 | 2.418 | 2.451 | 1,063 |
| 38148PNS2 | 10044 | DOUGLAS | MC2 | Goldman Sachs Bank | 08/31/2017 | 247,660.22 | 2.350 | 08/30/2022 | 248,000.00 | 1,825 | 248,000.00 | 2.369 | 2.402 | 1,064 |
| 14042RHS3 | 10053 | DOUGLAS | MC2 | Capital One Bank | 08/31/2017 | 247,660.22 | 2.400 | 08/30/2022 | 248,000.00 | 1,825 | 248,000.00 | 2.418 | 2.452 | 1,064 |
| 3135G0W33 | 10153 | DOUGLAS | FAC | FNMA | 09/06/2019 | 995,193.89 | 1.375 | 09/06/2022 | 1,000,000.00 | 1,096 | 1,000,000.00 | 1.522 | 1.543 | 1,071 |
| 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 | 1,091 |
| 3134GBK84 | 10059 | DOUGLAS | FAC | FHLMC | 09/27/2017 | 1,000,000.00 | 2.000 | 09/27/2022 | 1,000,000.00 | 1,826 | 1,000,000.00 | 1.973 | 2.000 | 1,092 |
| 3135G0T78 | 10062 | DOUGLAS | FAC | FNMA | 10/19/2017 | 1,996,479.73 | 2.000 | 10/05/2022 | 2,000,000.00 | 1,812 | 2,000,000.00 | 2.033 | 2.062 | 1,100 |
| 3130ACS96 | 10068 | DOUGLAS | FAC | FHLB | 11/17/2017 | 997,069.72 | 2.030 | 11/07/2022 | 1,000,000.00 | 1,816 | 1,000,000.00 | 2.101 | 2.130 | 1,133 |
| 3130A3KM5 | 10079 | DOUGLAS | FAC | FHLB | 12/22/2017 | 1,005,235.70 | 2.500 | 12/09/2022 | 1,000,000.00 | 1,813 | 1,000,000.00 | 2.293 | 2.325 | 1,165 |
| 61747MF63 | 10080 | DOUGLAS | MC2 | Morgan Stanley Bank | 01/12/2018 | 247,617.43 | 2.650 | 01/11/2023 | 248,000.00 | 1,825 | 248,000.00 | 2.665 | 2.702 | 1,198 |
| 3133EKVF0 | 10143 | DOUGLAS | FAC | FFCB | 07/17/2019 | 1,998,192.76 | 1.875 | 01/17/2023 | 2,000,000.00 | 1,280 | 2,000,000.00 | 1.877 | 1.903 | 1,204 |
| 856285JAO | 10082 | DOUGLAS | MC2 | State Bank of India | 02/16/2018 | 247,805.59 | 2.800 | 02/16/2023 | 248,000.00 | 1,826 | 248,000.00 | 2.788 | 2.826 | 1,234 |
| 59013J5Z8 | 10124 | DOUGLAS | MC2 | Merrick Bank | 12/19/2018 | 247,607.09 | 3.350 | 02/21/2023 | 248,000.00 | 1,525 | 248,000.00 | 3.360 | 3.407 | 1,239 |
| 084670BR8 | 10091 | DOUGLAS | MTN | Berkshire Hathaway | 03/16/2018 | 986,937.65 | 2.750 | 03/15/2023 | 1,000,000.00 | 1,825 | 1,000,000.00 | 3.118 | 3.162 | 1,261 |
| 037833AK6 | 10125 | DOUGLAS | MTN | Apple | 12/11/2018 | 963,428.72 | 2.400 | 05/03/2023 | 1,000,000.00 | 1,604 | 1,000,000.00 | 3.460 | 3.508 | 1,310 |
| 3133EJSD2 | 10101 | DOUGLAS | FAC | FFCB | 06/19/2018 | 999,446.22 | 2.890 | 06/19/2023 | 1,000,000.00 | 1,826 | 1,000,000.00 | 2.866 | 2.906 | 1,357 |

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 | |
| 931142EK5 | 10106 | DOUGLAS | MTN | Walmart | 07/16/2018 | 1,006,143.17 | 3.400 | 06/26/2023 | 1,000,000.00 | 1,806 | 1,000,000.00 | 3.176 | 3.221 | 1,364 |
| 17312QN96 | 10102 | DOUGLAS | MC2 | Citibank | 06/29/2018 | 247,574.92 | 3.300 | 06/28/2023 | 248,000.00 | 1,825 | 248,000.00 | 3.306 | 3.352 | 1,366 |
| 94988J5R4 | 10119 | DOUGLAS | MTN | Wells Fargo Bank | 10/29/2018 | 497,121.13 | 3.550 | 08/14/2023 | 500,000.00 | 1,750 | 500,000.00 | 3.662 | 3.713 | 1,413 |
| 94988J5R4 | 10128 | DOUGLAS | MTN | Wells Fargo Bank | 12/14/2018 | 989,295.46 | 3.550 | 08/14/2023 | 1,000,000.00 | 1,704 | 1,000,000.00 | 3.801 | 3.854 | 1,413 |
| 89236TFN0 | 10116 | DOUGLAS | MTN | Toyota | 09/20/2018 | 499,221.99 | 3.450 | 09/20/2023 | 500,000.00 | 1,826 | 500,000.00 | 3.445 | 3.493 | 1,450 |
| 29278TLY4 | 10155 | DOUGLAS | MC2 | Enerbank | 09/30/2019 | 247,524.17 | 2.000 | 09/27/2023 | 248,000.00 | 1,458 | 248,000.00 | 2.023 | 2.052 | 1,457 |
| 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 | 1,458 |
| 90348JEB2 | 10117 | DOUGLAS | MC2 | US Bank | 10/05/2018 | 247,542.37 | 3.350 | 10/05/2023 | 248,000.00 | 1,826 | 248,000.00 | 3.356 | 3.402 | 1,465 |
| 61760ARS0 | 10120 | DOUGLAS | MC2 | Morgan Stanley | 11/13/2018 | 247,534.54 | 3.550 | 11/08/2023 | 248,000.00 | 1,821 | 248,000.00 | 3.553 | 3.602 | 1,499 |
| 949763VK9 | 10122 | DOUGLAS | MC2 | Wells Fargo Bank | 11/29/2018 | 247,527.30 | 3.550 | 11/28/2023 | 248,000.00 | 1,825 | 248,000.00 | 3.553 | 3.602 | 1,519 |
| 3133EH2U6 | 10123 | DOUGLAS | FAC | FFCB | 11/27/2018 | 972,652.15 | 2.350 | 12/12/2023 | 1,000,000.00 | 1,841 | 1,000,000.00 | 3.016 | 3.058 | 1,533 |
| 59217GCT4 | 10136 | DOUGLAS | MTN | Metlife | 03/15/2019 | 1,173,800.36 | 3.600 | 01/11/2024 | 1,150,000.00 | 1,763 | 1,150,000.00 | 3.033 | 3.075 | 1,563 |
| 15721UDC0 | 10150 | DOUGLAS | MC2 | CFBank | 09/12/2019 | 247,487.91 | 1.700 | 01/11/2024 | 248,000.00 | 1,582 | 248,000.00 | 1.728 | 1.752 | 1,563 |
| 17325FAS7 | 10139 | DOUGLAS | MTN | Citibank | 04/16/2019 | 1,027,288.81 | 3.650 | 01/23/2024 | 1,000,000.00 | 1,743 | 1,000,000.00 | 2.925 | 2.966 | 1,575 |
| 58404DDG3 | 10132 | DOUGLAS | MC2 | Medallion Bank | 02/12/2019 | 247,497.43 | 3.000 | 02/12/2024 | 248,000.00 | 1,826 | 248,000.00 | 3.012 | 3.053 | 1,595 |
| 87270LBU6 | 10133 | DOUGLAS | MC2 | TIAA Bank | 02/25/2019 | 247,495.63 | 3.000 | 02/22/2024 | 248,000.00 | 1,823 | 248,000.00 | 3.010 | 3.052 | 1,605 |
| 06251AW48 | 10137 | DOUGLAS | MC2 | Bank of Hapoalim | 03/26/2019 | 247,484.19 | 2.900 | 03/25/2024 | 248,000.00 | 1,826 | 248,000.00 | 2.913 | 2.954 | 1,637 |
| 64952WDG5 | 10138 | DOUGLAS | MTN | New York Life | 04/15/2019 | 1,002,640.89 | 2.875 | 04/10/2024 | 1,000,000.00 | 1,822 | 1,000,000.00 | 2.773 | 2.812 | 1,653 |
| 3133EKQU3 | 10142 | DOUGLAS | FAC | FFCB | 06/21/2019 | 1,897,004.06 | 1.950 | 06/13/2024 | 1,900,000.00 | 1,819 | 1,900,000.00 | 1.958 | 1.985 | 1,717 |
| 3133EKVV4 | 10145 | DOUGLAS | FAC | FFCB | 07/29/2019 | 1,991,503.62 | 1.850 | 07/26/2024 | 2,000,000.00 | 1,824 | 2,000,000.00 | 1.916 | 1.943 | 1,760 |
| 3133EKA63 | 10148 | DOUGLAS | FAC | FFCB | 08/16/2019 | 1,993,838.00 | 1.600 | 08/16/2024 | 2,000,000.00 | 1,827 | 2,000,000.00 | 1.643 | 1.666 | 1,781 |
| 3133EKQA7 | 10147 | DOUGLAS | FAC | FFCB | 08/02/2019 | 2,020,693.70 | 2.080 | 09/10/2024 | 2,000,000.00 | 1,866 | 2,000,000.00 | 1.834 | 1.860 | 1,806 |
| 54111LAK2 | 10151 | DOUGLAS | MC2 | Logan State Bank | 09/13/2019 | 247,410.67 | 1.750 | 09/12/2024 | 248,000.00 | 1,826 | 248,000.00 | 1.777 | 1.802 | 1,808 |
| 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 | 1,809 |
| 00257TBH8 | 10152 | DOUGLAS | MC2 | Abacus Federal Savings | 09/19/2019 | 247,408.71 | 1.700 | 09/18/2024 | 248,000.00 | 1,826 | 248,000.00 | 1.728 | 1.752 | 1,814 |
| 3133EJ2E8 | 10135 | DOUGLAS | FAC | FFCB | 02/22/2019 | 2,035,474.38 | 3.100 | 12/06/2024 | 2,000,000.00 | 2,114 | 2,000,000.00 | 2.690 | 2.727 | 1,893 |
| Subtotal and Average | | | | | | 95,351,265.35 | | | 95,362,226.78 | | 95,362,226.78 | 2.243 | 2.275 | 751 |
| Net Maturities and Average | | | | | | 95,351,265.35 | | | 95,362,226.78 | | 95,362,226.78 | 2.243 | 2.275 | 751 |

Douglas Co - Credit Ratings
Credit Rating Report
September 30, 2019
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 | 499,647.22 | 498,700.00 | Aaa | AA+ | 07/06/2016 | 07/06/2021 | 644 | 1.540 | 1.582 | 0.52 |
| 10016 | USTR | 912828G61 | 999,531.25 | 999,981.07 | 999,080.00 | Aaa | AA+ | 11/05/2015 | 11/30/2019 | 60 | 1.500 | 1.512 | 1.05 |
| 10017 | USTR | 912828H52 | 499,355.47 | 499,956.87 | 498,885.00 | Aaa | AA+ | 02/03/2015 | 01/31/2020 | 122 | 1.250 | 1.277 | 0.52 |
| 10018 | USTR | 912828K58 | 495,312.50 | 499,450.36 | 498,535.00 | Aaa | AA+ | 05/19/2015 | 04/30/2020 | 212 | 1.375 | 1.573 | 0.52 |
| 10020 | USTR | 912828L32 | 507,812.50 | 501,757.68 | 497,850.00 | Aaa | AA+ | 08/03/2016 | 08/31/2020 | 335 | 1.375 | 0.983 | 0.53 |
| 10022 | USTR | 912828M98 | 503,730.47 | 500,895.82 | 498,985.00 | Aaa | AA+ | 01/22/2016 | 11/30/2020 | 426 | 1.625 | 1.465 | 0.53 |
| 10026 | USTR | 912828Q78 | 499,804.69 | 499,937.60 | 497,245.00 | Aaa | AA+ | 05/20/2016 | 04/30/2021 | 577 | 1.375 | 1.383 | 0.52 |
| 10030 | USTR | 912828T59 | 1,005,274.81 | 1,005,003.57 | 1,004,577.90 | Aaa | AA+ | 10/31/2016 | 10/15/2019 | 14 | 1.000 | 0.991 | 1.05 |
| 10031 | USTR | 912828T67 | 503,638.87 | 504,432.74 | 500,899.40 | Aaa | AA+ | 10/31/2016 | 10/31/2021 | 761 | 1.250 | 1.306 | 0.53 |
| 10032 | USTR | 912828U32 | 1,131,939.84 | 1,144,452.79 | 1,143,522.95 | Aaa | AA+ | 12/06/2016 | 11/15/2019 | 45 | 1.000 | 1.397 | 1.20 |
| 10033 | USTR | 912828U73 | 999,179.68 | 999,937.41 | 998,950.00 | Aaa | AA+ | 04/06/2017 | 12/15/2019 | 75 | 1.375 | 1.406 | 1.05 |
| 10034 | USTR | 912828V31 | 998,750.00 | 999,869.33 | 998,480.00 | Aaa | AA+ | 04/06/2017 | 01/15/2020 | 106 | 1.375 | 1.421 | 1.05 |
| 10035 | USTR | 912828VA5 | 500,488.28 | 500,071.64 | 497,870.00 | Aaa | AA+ | 05/16/2016 | 04/30/2020 | 212 | 1.125 | 1.100 | 0.52 |
| 10036 | USTR | 912828W22 | 1,983,671.88 | 1,997,915.24 | 1,995,700.00 | Aaa | AA+ | 03/09/2017 | 02/15/2020 | 137 | 1.375 | 1.661 | 2.10 |
| 10037 | USTR | 912828W55 | 1,067,807.82 | 1,074,088.44 | 1,086,328.80 | Aaa | AA+ | 03/09/2017 | 02/28/2022 | 881 | 1.875 | 2.115 | 1.13 |
| 10038 | USTR | 912828W63 | 1,005,117.20 | 1,000,790.93 | 998,870.00 | Aaa | AA+ | 04/06/2017 | 03/15/2020 | 166 | 1.625 | 1.446 | 1.05 |
| 10039 | USTR | 912828X21 | 1,248,974.61 | 1,249,811.74 | 1,247,512.50 | Aaa | AA+ | 05/08/2017 | 04/15/2020 | 197 | 1.500 | 1.529 | 1.31 |
| 10041 | USTR | 912828XH8 | 516,388.08 | 515,208.44 | 514,093.60 | Aaa | AA+ | 07/09/2015 | 06/30/2020 | 273 | 1.625 | 1.568 | 0.54 |
| 10042 | USTR | 912828XH8 | 512,656.25 | 502,421.27 | 499,120.00 | Aaa | AA+ | 08/03/2016 | 06/30/2020 | 273 | 1.625 | 0.963 | 0.53 |
| 10059 | FHLMC | 3134GBK84 | 1,000,000.00 | 1,000,000.00 | 1,000,750.00 | Aaa | AA+ | 09/27/2017 | 09/27/2022 | 1,092 | 2.000 | 2.000 | 1.05 |
| 10061 | FHLB | 3130A1CM8 | 1,019,320.00 | 1,008,083.35 | 1,010,200.00 | Aaa | AA+ | 10/19/2017 | 02/26/2021 | 514 | 2.450 | 1.853 | 1.06 |
| 10062 | FNMA | 3135G0T78 | 1,994,200.00 | 1,996,479.73 | 2,020,320.00 | Aaa | AA+ | 10/19/2017 | 10/05/2022 | 1,100 | 2.000 | 2.062 | 2.09 |
| 10063 | FHLMC | 3134GBU83 | 1,000,000.00 | 1,000,000.00 | 1,006,020.00 | Aaa | AA+ | 10/30/2017 | 10/29/2021 | 759 | 2.000 | 2.000 | 1.05 |
| 10064 | FNMA | 3135G0S38 | 1,001,720.00 | 1,000,924.15 | 1,007,160.00 | Aaa | AA+ | 10/20/2017 | 01/05/2022 | 827 | 2.000 | 1.957 | 1.05 |
| 10067 | FFCB | 3133EHP31 | 997,830.00 | 998,856.37 | 1,004,220.00 | Aaa | AA+ | 11/17/2017 | 11/02/2021 | 763 | 1.950 | 2.007 | 1.05 |
| 10068 | FHLB | 3130ACS96 | 995,300.00 | 997,069.72 | 1,012,270.00 | Aaa | AA+ | 11/17/2017 | 11/07/2022 | 1,133 | 2.030 | 2.130 | 1.05 |
| 10069 | FHLB | 3130ACUK8 | 1,000,000.00 | 1,000,000.00 | 1,003,510.00 | Aaa | AA+ | 11/28/2017 | 05/28/2021 | 605 | 2.000 | 2.000 | 1.05 |
| 10070 | MSFT | 594918BG8 | 498,715.00 | 499,526.13 | 500,830.00 | Aaa | AAA | 11/20/2017 | 11/03/2020 | 399 | 2.000 | 2.090 | 0.52 |
| 10075 | FFCB | 3133ECJC9 | 1,042,604.85 | 1,045,707.13 | 1,059,229.50 | Aaa | AA+ | 12/20/2017 | 03/18/2022 | 899 | 2.030 | 2.204 | 1.10 |
| 10079 | FHLB | 3130A3KM5 | 1,008,150.00 | 1,005,235.70 | 1,025,250.00 | Aaa | AA+ | 12/22/2017 | 12/09/2022 | 1,165 | 2.500 | 2.325 | 1.05 |
| 10086 | FHLB | 3130A0XD7 | 997,619.00 | 998,874.32 | 1,008,520.00 | Aaa | AA+ | 02/20/2018 | 03/12/2021 | 528 | 2.375 | 2.456 | 1.05 |
| 10092 | MSFT | 594918BG8 | 984,000.00 | 993,355.93 | 1,001,660.00 | Aaa | AAA | 03/19/2018 | 11/03/2020 | 399 | 2.000 | 2.635 | 1.04 |
| 10096 | FHLB | 3130ADUY6 | 999,940.00 | 999,976.46 | 1,005,810.00 | Aaa | AA+ | 03/29/2018 | 09/21/2020 | 356 | 2.450 | 2.452 | 1.05 |
| 10101 | FFCB | 3133EJSD2 | 999,255.00 | 999,446.22 | 1,046,070.00 | Aaa | AA+ | 06/19/2018 | 06/19/2023 | 1,357 | 2.890 | 2.906 | 1.05 |
| 10105 | FFCB | 3133EJSB6 | 1,000,390.00 | 1,000,268.88 | 1,031,010.00 | Aaa | AA+ | 07/10/2018 | 06/20/2022 | 993 | 2.840 | 2.829 | 1.05 |

Data Updated: SET_6: 10/09/2019 11:17

Run Date: 10/09/2019 - 11:17

Portfolio DCNV
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CR (PRF_CR) 7.2.0
Report Ver. 7.3.6.1

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

| Investment # | Issuer | Security # | Purchase Principal | Book Value | Market Value | Moody's Rating | S&P Rating | Purchase Date | Maturity Date | Days To Maturity | Stated Rate | YTM | % of Total |
|-------------------------|--------|------------|----------------------|----------------------|----------------------|----------------|------------|---------------|---------------|------------------|--------------|--------------|--------------|
| 10109 | NY | 64952WDA8 | 499,575.00 | 499,738.31 | 510,735.00 | Aaa | AAA | 08/06/2018 | 08/06/2021 | 675 | 3.250 | 3.280 | 0.52 |
| 10111 | FFCB | 3133EJSA8 | 999,220.00 | 999,528.65 | 1,015,980.00 | Aaa | AA+ | 08/15/2018 | 06/21/2021 | 629 | 2.730 | 2.758 | 1.05 |
| 10113 | FHLB | 3130AEWN6 | 1,000,000.00 | 1,000,000.00 | 1,012,450.00 | Aaa | AA+ | 09/28/2018 | 09/28/2023 | 1,458 | 3.100 | 3.100 | 1.05 |
| 10115 | FFCB | 3133EJYF0 | 993,450.00 | 995,753.02 | 1,017,480.00 | Aaa | AA+ | 09/19/2018 | 08/27/2021 | 696 | 2.700 | 2.934 | 1.04 |
| 10121 | FFCB | 3133EJT74 | 998,950.00 | 999,257.22 | 1,028,270.00 | Aaa | AA+ | 11/15/2018 | 11/15/2021 | 776 | 3.050 | 3.087 | 1.05 |
| 10123 | FFCB | 3133EH2U6 | 967,150.00 | 972,652.15 | 1,029,790.00 | Aaa | AA+ | 11/27/2018 | 12/12/2023 | 1,533 | 2.350 | 3.058 | 1.02 |
| 10127 | FFCB | 3133EJ3B3 | 998,580.00 | 998,953.41 | 1,023,120.00 | Aaa | AA+ | 12/17/2018 | 12/17/2021 | 808 | 2.800 | 2.850 | 1.05 |
| 10134 | FFCB | 3133EJZU6 | 1,006,630.00 | 1,005,022.08 | 1,021,090.00 | Aaa | AA+ | 02/14/2019 | 09/20/2021 | 720 | 2.850 | 2.584 | 1.05 |
| 10135 | FFCB | 3133EJ2E8 | 2,039,640.00 | 2,035,474.38 | 2,141,820.00 | Aaa | AA+ | 02/22/2019 | 12/06/2024 | 1,893 | 3.100 | 2.727 | 2.13 |
| 10138 | NY | 64952WDG5 | 1,002,910.00 | 1,002,640.89 | 1,031,210.00 | Aaa | AA+ | 04/15/2019 | 04/10/2024 | 1,653 | 2.875 | 2.812 | 1.05 |
| 10142 | FFCB | 3133EKQU3 | 1,896,827.00 | 1,897,004.06 | 1,926,543.00 | Aaa | AA+ | 06/21/2019 | 06/13/2024 | 1,717 | 1.950 | 1.985 | 1.99 |
| 10143 | FFCB | 3133EKVF0 | 1,998,080.00 | 1,998,192.76 | 2,016,720.00 | Aaa | AA+ | 07/17/2019 | 01/17/2023 | 1,204 | 1.875 | 1.903 | 2.10 |
| 10144 | FFCB | 3133EJHD4 | 2,016,960.00 | 2,015,110.34 | 2,019,400.00 | Aaa | AA+ | 07/26/2019 | 03/22/2021 | 538 | 2.480 | 1.956 | 2.11 |
| 10145 | FFCB | 3133EKVV4 | 1,991,200.00 | 1,991,503.62 | 2,021,440.00 | Aaa | AA+ | 07/29/2019 | 07/26/2024 | 1,760 | 1.850 | 1.943 | 2.09 |
| 10146 | USTR | 912828XH8 | 996,289.06 | 996,993.81 | 998,240.00 | Aaa | AA+ | 07/29/2019 | 06/30/2020 | 273 | 1.625 | 2.033 | 1.05 |
| 10147 | FFCB | 3133EKQA7 | 2,021,380.00 | 2,020,693.70 | 2,040,520.00 | Aaa | AA+ | 08/02/2019 | 09/10/2024 | 1,806 | 2.080 | 1.860 | 2.12 |
| 10148 | FFCB | 3133EKA63 | 1,993,680.00 | 1,993,838.00 | 1,995,420.00 | Aaa | AA+ | 08/16/2019 | 08/16/2024 | 1,781 | 1.600 | 1.666 | 2.09 |
| 10149 | FHLB | 313379Q69 | 1,016,430.00 | 1,015,888.89 | 1,012,670.00 | Aaa | AA+ | 08/28/2019 | 06/10/2022 | 983 | 2.125 | 1.520 | 1.07 |
| 10153 | FNMA | 3135G0W33 | 995,080.00 | 995,193.89 | 992,910.00 | Aaa | AA+ | 09/06/2019 | 09/06/2022 | 1,071 | 1.375 | 1.543 | 1.04 |
| SubTotal for Aaa | | | 57,449,509.11 | 57,472,873.43 | 58,074,292.65 | | | | | 868 | 2.042 | 2.042 | 60.28 |
| 10065 | AAPL | 037833CQ1 | 500,610.00 | 500,352.86 | 505,920.00 | Aa1 | AA+ | 11/06/2017 | 05/11/2022 | 953 | 2.300 | 2.271 | 0.52 |
| 10125 | AAPL | 037833AK6 | 955,220.00 | 963,428.72 | 1,016,469.15 | Aa1 | AA+ | 12/11/2018 | 05/03/2023 | 1,310 | 2.400 | 3.508 | 1.01 |
| SubTotal for Aa1 | | | 1,455,830.00 | 1,463,781.58 | 1,522,389.15 | | | | | 1188 | 2.366 | 3.085 | 1.53 |
| 10085 | CVX | 166764AR1 | 988,456.51 | 997,606.26 | 1,000,180.00 | Aa2 | AA | 02/20/2018 | 03/03/2020 | 154 | 1.961 | 2.546 | 1.05 |
| 10091 | BRK | 084670BR8 | 981,110.00 | 986,937.65 | 1,025,130.00 | Aa2 | AA | 03/16/2018 | 03/15/2023 | 1,261 | 2.750 | 3.162 | 1.04 |
| 10106 | WMT | 931142EK5 | 1,008,130.00 | 1,006,143.17 | 1,052,650.00 | Aa2 | AA | 07/16/2018 | 06/26/2023 | 1,364 | 3.400 | 3.221 | 1.06 |
| 10118 | WFC | 94988J5N3 | 490,490.00 | 494,525.26 | 503,625.00 | Aa2 | A+ | 10/19/2018 | 01/15/2021 | 472 | 2.600 | 3.489 | 0.52 |
| 10119 | WFC | 94988J5R4 | 496,435.00 | 497,121.13 | 524,985.00 | Aa2 | A+ | 10/29/2018 | 08/14/2023 | 1,413 | 3.550 | 3.713 | 0.52 |
| 10126 | BRK | 084664BT7 | 989,090.00 | 991,653.94 | 1,029,010.00 | Aa2 | AA | 12/11/2018 | 05/15/2022 | 957 | 3.000 | 3.339 | 1.04 |
| 10128 | WFC | 94988J5R4 | 987,090.00 | 989,295.46 | 1,049,970.00 | Aa2 | A+ | 12/14/2018 | 08/14/2023 | 1,413 | 3.550 | 3.854 | 1.04 |
| SubTotal for Aa2 | | | 5,940,801.51 | 5,963,282.87 | 6,185,550.00 | | | | | 1015 | 2.956 | 3.286 | 6.27 |
| 10116 | TOYOTA | 89236TFN0 | 499,020.00 | 499,221.99 | 528,855.00 | Aa3 | AA- | 09/20/2018 | 09/20/2023 | 1,450 | 3.450 | 3.493 | 0.52 |
| 10129 | TOYOTA | 89236TFQ3 | 999,400.00 | 999,619.17 | 1,015,020.00 | Aa3 | AA | 01/08/2019 | 01/08/2021 | 465 | 3.050 | 3.081 | 1.05 |
| 10136 | MET | 59217GCT4 | 1,176,829.50 | 1,173,800.36 | 1,215,791.50 | Aa3 | AA- | 03/15/2019 | 01/11/2024 | 1,563 | 3.600 | 3.075 | 1.23 |
| 10139 | CITI | 17325FAS7 | 1,030,190.00 | 1,027,288.81 | 1,060,570.00 | Aa3 | A+ | 04/16/2019 | 01/23/2024 | 1,575 | 3.650 | 2.966 | 1.08 |
| 10141 | MET | 59217GDB2 | 599,190.00 | 599,268.00 | 605,046.00 | Aa3 | AA- | 06/17/2019 | 06/17/2022 | 990 | 2.400 | 2.447 | 0.63 |

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

| Investment # | Issuer | Security # | Purchase Principal | Book Value | Market Value | Moody's Rating | S&P Rating | Purchase Date | Maturity Date | Days To Maturity | Stated Rate | YTM | % of Total |
|-----------------------------------------|--------|------------|----------------------|----------------------|----------------------|----------------|------------|---------------|---------------|------------------|--------------|--------------|--------------|
| SubTotal for Aa3 | | | 4,304,629.50 | 4,299,198.33 | 4,425,282.50 | | | | | 1218 | 3.299 | 3.011 | 4.51 |
| 10108 | USB | 90331HNU3 | 999,520.00 | 999,804.67 | 1,007,670.00 | A1 | AA- | 07/24/2018 | 07/24/2020 | 297 | 3.050 | 3.075 | 1.05 |
| 10130 | USB | 90331HPA5 | 499,595.00 | 499,728.31 | 506,150.00 | A1 | AA- | 02/04/2019 | 02/04/2021 | 492 | 3.000 | 3.042 | 0.52 |
| SubTotal for A1 | | | 1,499,115.00 | 1,499,532.98 | 1,513,820.00 | | | | | 362 | 3.033 | 3.064 | 1.57 |
| 10043 | COFUSA | 1404204P2 | 247,380.00 | 247,706.14 | 250,105.85 | None | None | 08/24/2017 | 08/23/2021 | 692 | 2.150 | 2.217 | 0.26 |
| 10044 | GS | 38148PNS2 | 247,417.20 | 247,660.22 | 254,130.42 | None | None | 08/31/2017 | 08/30/2022 | 1,064 | 2.350 | 2.402 | 0.26 |
| 10045 | ADS | 20033AWA0 | 247,414.72 | 247,659.68 | 253,626.43 | None | None | 08/29/2017 | 08/26/2022 | 1,060 | 2.350 | 2.401 | 0.26 |
| 10046 | NVLGIP | SYS10046 | 17,129,505.39 | 17,129,505.39 | 17,129,505.39 | None | None | 07/01/2019 | | 1 | 2.297 | 2.297 | 17.96 |
| 10048 | DGMM | SYS10048 | 340,721.39 | 340,721.39 | 340,721.39 | None | None | 07/01/2019 | | 1 | 1.850 | 1.850 | 0.36 |
| 10050 | AXPCEN | 02587DX94 | 247,417.20 | 247,660.54 | 253,962.24 | None | None | 08/30/2017 | 08/29/2022 | 1,063 | 2.400 | 2.451 | 0.26 |
| 10051 | AXP | 02587CFT2 | 247,516.40 | 247,768.63 | 250,520.42 | None | None | 08/30/2017 | 08/30/2021 | 699 | 2.200 | 2.253 | 0.26 |
| 10052 | DFS | 254673AS5 | 247,060.08 | 247,555.66 | 249,852.97 | None | None | 08/28/2017 | 08/16/2021 | 685 | 2.100 | 2.202 | 0.26 |
| 10053 | COF | 14042RHS3 | 247,417.20 | 247,660.22 | 254,489.86 | None | None | 08/31/2017 | 08/30/2022 | 1,064 | 2.400 | 2.452 | 0.26 |
| 10054 | BMW | 05580AKA1 | 247,283.28 | 247,787.49 | 247,705.45 | None | None | 08/28/2017 | 08/18/2020 | 322 | 1.900 | 2.002 | 0.26 |
| 10055 | SALLMA | 795450D51 | 247,380.00 | 247,813.77 | 247,734.50 | None | None | 08/28/2017 | 08/24/2020 | 328 | 1.900 | 1.988 | 0.26 |
| 10057 | BACR | 06740KKU0 | 247,635.44 | 247,881.58 | 247,817.13 | None | None | 09/21/2017 | 09/21/2020 | 356 | 1.950 | 2.001 | 0.26 |
| 10076 | BHB | 066851VV5 | 247,635.44 | 247,848.65 | 248,801.23 | None | None | 12/29/2017 | 12/29/2020 | 455 | 2.200 | 2.253 | 0.26 |
| 10077 | NORJER | 20786ABY0 | 247,635.44 | 247,848.85 | 248,723.78 | None | None | 12/29/2017 | 12/28/2020 | 454 | 2.200 | 2.253 | 0.26 |
| 10080 | MSB | 61747MF63 | 247,417.20 | 247,617.43 | 256,881.73 | None | None | 01/12/2018 | 01/11/2023 | 1,198 | 2.650 | 2.702 | 0.26 |
| 10082 | SBIIN | 856285JA0 | 247,712.32 | 247,805.59 | 258,924.14 | None | None | 02/16/2018 | 02/16/2023 | 1,234 | 2.800 | 2.826 | 0.26 |
| 10102 | CITI | 17312QN96 | 247,432.08 | 247,574.92 | 264,145.52 | None | None | 06/29/2018 | 06/28/2023 | 1,366 | 3.300 | 3.352 | 0.26 |
| 10117 | USB | 90348JEB2 | 247,429.60 | 247,542.37 | 265,940.23 | None | None | 10/05/2018 | 10/05/2023 | 1,465 | 3.350 | 3.402 | 0.26 |
| 10120 | MS | 61760ARS0 | 247,434.56 | 247,534.54 | 268,288.17 | None | None | 11/13/2018 | 11/08/2023 | 1,499 | 3.550 | 3.602 | 0.26 |
| 10122 | WFC | 949763VK9 | 247,432.08 | 247,527.30 | 268,618.07 | None | None | 11/29/2018 | 11/28/2023 | 1,519 | 3.550 | 3.602 | 0.26 |
| 10124 | MERICK | 59013J5Z8 | 247,516.40 | 247,607.09 | 263,602.92 | None | None | 12/19/2018 | 02/21/2023 | 1,239 | 3.350 | 3.407 | 0.26 |
| 10132 | MEDBNK | 58404DDG3 | 247,424.64 | 247,497.43 | 263,791.90 | None | None | 02/12/2019 | 02/12/2024 | 1,595 | 3.000 | 3.053 | 0.26 |
| 10133 | TIAA | 87270LBU6 | 247,427.12 | 247,495.63 | 263,835.01 | None | None | 02/25/2019 | 02/22/2024 | 1,605 | 3.000 | 3.052 | 0.26 |
| 10137 | HAPOAL | 06251AW48 | 247,424.64 | 247,484.19 | 263,068.00 | None | None | 03/26/2019 | 03/25/2024 | 1,637 | 2.900 | 2.954 | 0.26 |
| 10140 | FBC | 33847E2J5 | 248,000.00 | 248,000.00 | 254,481.48 | None | None | 06/13/2019 | 06/13/2022 | 986 | 2.500 | 2.500 | 0.26 |
| 10150 | CFBK | 15721UDC0 | 247,481.68 | 247,487.91 | 249,927.76 | None | None | 09/12/2019 | 01/11/2024 | 1,563 | 1.700 | 1.752 | 0.26 |
| 10151 | FNBLGN | 54111LAK2 | 247,404.80 | 247,410.67 | 251,663.51 | None | None | 09/13/2019 | 09/12/2024 | 1,808 | 1.750 | 1.802 | 0.26 |
| 10152 | ABASVG | 00257TBH8 | 247,404.80 | 247,408.71 | 250,310.13 | None | None | 09/19/2019 | 09/18/2024 | 1,814 | 1.700 | 1.752 | 0.26 |
| 10154 | FMOSTB | 32100LCB9 | 248,000.00 | 248,000.00 | 252,090.30 | None | None | 09/13/2019 | 09/13/2024 | 1,809 | 1.850 | 1.852 | 0.26 |
| 10155 | CMS | 29278TLY4 | 247,523.84 | 247,524.17 | 252,672.77 | None | None | 09/30/2019 | 09/27/2023 | 1,457 | 2.000 | 2.052 | 0.26 |
| 10156 | CRORVR | 227563AW3 | 248,000.00 | 248,000.00 | 248,534.19 | None | None | 09/25/2019 | 09/26/2022 | 1,091 | 1.900 | 1.638 | 0.26 |
| SubTotal for No Specified Rating | | | 24,647,884.94 | 24,652,596.16 | 24,874,472.89 | | | | | 333 | 2.334 | 2.347 | 25.86 |

Douglas Co - Summary By Issuer
Summary by Issuer
September 30, 2019

| Issuer | Number of Investments | Par Value | Book Value | % of Portfolio | Average YTM 365 | Average Days to Maturity |
|-------------------------------|------------------------------|------------------|-------------------|-----------------------|------------------------|---------------------------------|
| Apple | 2 | 1,500,000.00 | 1,463,781.58 | 1.54 | 3.085 | 1,188 |
| Abacus Federal Savings Bank | 1 | 248,000.00 | 247,408.71 | 0.26 | 1.752 | 1,814 |
| Comenity Capital Bank | 1 | 248,000.00 | 247,659.68 | 0.26 | 2.401 | 1,060 |
| American Express Bank | 1 | 248,000.00 | 247,768.63 | 0.26 | 2.253 | 699 |
| American Express Centurion Bk | 1 | 248,000.00 | 247,660.54 | 0.26 | 2.451 | 1,063 |
| Barclays Bank | 1 | 248,000.00 | 247,881.58 | 0.26 | 2.001 | 356 |
| Bar Harbor Bank & Trust | 1 | 248,000.00 | 247,848.65 | 0.26 | 2.253 | 455 |
| BMW Bank | 1 | 248,000.00 | 247,787.49 | 0.26 | 2.002 | 322 |
| Berkshire Hathaway | 2 | 2,000,000.00 | 1,978,591.59 | 2.08 | 3.251 | 1,109 |
| CFBank | 1 | 248,000.00 | 247,487.91 | 0.26 | 1.752 | 1,563 |
| Citibank | 2 | 1,248,000.00 | 1,274,863.73 | 1.34 | 3.041 | 1,534 |
| Enerbank | 1 | 248,000.00 | 247,524.17 | 0.26 | 2.052 | 1,457 |
| Capital One Bank | 1 | 248,000.00 | 247,660.22 | 0.26 | 2.452 | 1,064 |
| Capital One Bank NA | 1 | 248,000.00 | 247,706.14 | 0.26 | 2.217 | 692 |
| Cross River Bank | 1 | 248,000.00 | 248,000.00 | 0.26 | 1.638 | 1,091 |
| Chevron | 1 | 1,000,000.00 | 997,606.26 | 1.05 | 2.546 | 154 |
| Discover Bank | 1 | 248,000.00 | 247,555.66 | 0.26 | 2.202 | 685 |
| Dreyfus Govt MMF | 1 | 340,721.39 | 340,721.39 | 0.36 | 1.850 | 1 |
| Flagstar Bank | 1 | 248,000.00 | 248,000.00 | 0.26 | 2.500 | 986 |
| FFCB | 17 | 23,950,000.00 | 23,967,261.99 | 25.14 | 2.305 | 1,272 |
| FHLB | 8 | 8,000,000.00 | 8,025,128.44 | 8.42 | 2.228 | 843 |
| FHLMC | 2 | 2,000,000.00 | 2,000,000.00 | 2.10 | 2.000 | 926 |

Data Updated: SET_7: 10/09/2019 11:22
Run Date: 10/09/2019 - 11:22

Portfolio DCNV
AP
SI (PRF_SI) 7.1.1
Report Ver. 7.3.6.1

Douglas Co - Summary By Issuer
Summary by Issuer
September 30, 2019

| Issuer | Number of Investments | Par Value | Book Value | % of Portfolio | Average YTM 365 | Average Days to Maturity |
|--------------------------|------------------------------|----------------------|----------------------|-----------------------|------------------------|---------------------------------|
| First Missouri Bank | 1 | 248,000.00 | 248,000.00 | 0.26 | 1.852 | 1,809 |
| Logan State Bank | 1 | 248,000.00 | 247,410.67 | 0.26 | 1.802 | 1,808 |
| FNMA | 4 | 4,500,000.00 | 4,492,244.99 | 4.71 | 1.870 | 982 |
| Goldman Sachs Bank | 1 | 248,000.00 | 247,660.22 | 0.26 | 2.402 | 1,064 |
| Bank of Hapoalim | 1 | 248,000.00 | 247,484.19 | 0.26 | 2.954 | 1,637 |
| Medallion Bank | 1 | 248,000.00 | 247,497.43 | 0.26 | 3.053 | 1,595 |
| Merrick Bank | 1 | 248,000.00 | 247,607.09 | 0.26 | 3.407 | 1,239 |
| Metlife | 2 | 1,750,000.00 | 1,773,068.36 | 1.86 | 2.863 | 1,369 |
| Morgan Stanley | 1 | 248,000.00 | 247,534.54 | 0.26 | 3.602 | 1,499 |
| Morgan Stanley Bank | 1 | 248,000.00 | 247,617.43 | 0.26 | 2.702 | 1,198 |
| Microsoft | 2 | 1,500,000.00 | 1,492,882.06 | 1.57 | 2.453 | 399 |
| Connect One Bank | 1 | 248,000.00 | 247,848.85 | 0.26 | 2.253 | 454 |
| NVLGIP | 1 | 17,129,505.39 | 17,129,505.39 | 17.96 | 2.297 | 1 |
| New York Life | 2 | 1,500,000.00 | 1,502,379.20 | 1.58 | 2.968 | 1,328 |
| Sallie Mae Bank | 1 | 248,000.00 | 247,813.77 | 0.26 | 1.988 | 328 |
| State Bank of India | 1 | 248,000.00 | 247,805.59 | 0.26 | 2.826 | 1,234 |
| TIAA Bank | 1 | 248,000.00 | 247,495.63 | 0.26 | 3.052 | 1,605 |
| Toyota | 2 | 1,500,000.00 | 1,498,841.16 | 1.57 | 3.218 | 793 |
| US Bank | 3 | 1,748,000.00 | 1,747,075.35 | 1.83 | 3.112 | 518 |
| U.S. Treasury | 19 | 16,000,000.00 | 15,992,976.75 | 16.77 | 1.485 | 239 |
| Wells Fargo Bank | 4 | 2,248,000.00 | 2,228,469.15 | 2.34 | 3.714 | 1,216 |
| Walmart | 1 | 1,000,000.00 | 1,006,143.17 | 1.06 | 3.221 | 1,364 |
| Total and Average | 101 | 95,362,226.78 | 95,351,265.35 | 100.00 | 2.275 | 752 |

**Douglas Co - PM Reports
Portfolio Management
Interest Earnings Summary
September 30, 2019**

| | September 30Month Ending | Fiscal Year To Date |
|------------------------------------------------------|--------------------------|---------------------|
| CD/Coupon/Discount Investments: | | |
| Interest Collected | 156,513.89 | 405,213.10 |
| Plus Accrued Interest at End of Period | 365,928.78 | 365,928.78 |
| Less Accrued Interest at Beginning of Period | (378,914.80) | (353,299.44) |
| Less Accrued Interest at Purchase During Period | (0.00) | (0.00) |
| | <hr/> | <hr/> |
| Interest Earned during Period | 143,527.87 | 417,842.44 |
| Adjusted by Premiums and Discounts | 1,778.62 | 6,726.76 |
| Adjusted by Capital Gains or Losses | 0.00 | 0.00 |
| | <hr/> | <hr/> |
| Earnings during Periods | 145,306.49 | 424,569.20 |
| <hr/> | | |
| Pass Through Securities: | | |
| 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/> | | |
| Cash/Checking Accounts: | | |
| Interest Collected | 28,463.88 | 105,415.46 |
| Plus Accrued Interest at End of Period | 34,934.23 | 34,934.23 |
| Less Accrued Interest at Beginning of Period | (28,463.88) | (42,522.20) |
| | <hr/> | <hr/> |
| Interest Earned during Period | 34,934.23 | 97,827.49 |
| <hr/> | | |
| Total Interest Earned during Period | 178,462.10 | 515,669.93 |
| Total Adjustments from Premiums and Discounts | 1,778.62 | 6,726.76 |
| Total Capital Gains or Losses | 0.00 | 0.00 |
| <hr/> | | |
| Total Earnings during Period | 180,240.72 | 522,396.69 |

Douglas Co - Interest Reports
Interest Earnings
Sorted by Security Type - Maturity Date
September 1, 2019 - September 30, 2019
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 |
| Security Type: Federal Agency Coupon Securities | | | | | | | | | | | | |
| 3130ADUY6 | 10096 | DOUGLAS | FHLB | 1,000,000.00 | 999,974.44 | 999,976.46 | 09/21/2020 | 2.450 | 2.487 | 2,041.67 | 2.02 | 2,043.69 |
| 3130A1CM8 | 10061 | DOUGLAS | FHLB | 1,000,000.00 | 1,008,563.55 | 1,008,083.35 | 02/26/2021 | 2.450 | 1.884 | 2,041.66 | -480.20 | 1,561.46 |
| 3130A0XD7 | 10086 | DOUGLAS | FHLB | 1,000,000.00 | 998,809.50 | 998,874.32 | 03/12/2021 | 2.375 | 2.490 | 1,979.16 | 64.82 | 2,043.98 |
| 3133EJHD4 | 10144 | DOUGLAS | FFCB | 2,000,000.00 | 2,015,964.03 | 2,015,110.34 | 03/22/2021 | 2.480 | 1.979 | 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 | 2.028 | 1,666.66 | 0.00 | 1,666.66 |
| 3133EJSA8 | 10111 | DOUGLAS | FFCB | 1,000,000.00 | 999,505.85 | 999,528.65 | 06/21/2021 | 2.730 | 2.797 | 2,275.00 | 22.80 | 2,297.80 |
| 3133EJYF0 | 10115 | DOUGLAS | FFCB | 1,000,000.00 | 995,567.30 | 995,753.02 | 08/27/2021 | 2.700 | 2.977 | 2,250.00 | 185.72 | 2,435.72 |
| 3133EJZU6 | 10134 | DOUGLAS | FFCB | 1,000,000.00 | 1,005,234.58 | 1,005,022.08 | 09/20/2021 | 2.850 | 2.617 | 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 | 2.028 | 1,666.66 | 0.00 | 1,666.66 |
| 3133EHP31 | 10067 | DOUGLAS | FFCB | 1,000,000.00 | 998,810.69 | 998,856.37 | 11/02/2021 | 1.950 | 2.035 | 1,625.00 | 45.68 | 1,670.68 |
| 3133EJT74 | 10121 | DOUGLAS | FFCB | 1,000,000.00 | 999,228.06 | 999,257.22 | 11/15/2021 | 3.050 | 3.130 | 2,541.66 | 29.16 | 2,570.82 |
| 3133EJ3B3 | 10127 | DOUGLAS | FFCB | 1,000,000.00 | 998,913.96 | 998,953.41 | 12/17/2021 | 2.800 | 2.890 | 2,333.33 | 39.45 | 2,372.78 |
| 3135G0S38 | 10064 | DOUGLAS | FNMA | 1,000,000.00 | 1,000,958.20 | 1,000,924.15 | 01/05/2022 | 2.000 | 1.984 | 1,666.67 | -34.05 | 1,632.62 |
| 3133ECJC9 | 10075 | DOUGLAS | FFCB | 1,050,000.00 | 1,045,561.94 | 1,045,707.13 | 03/18/2022 | 2.030 | 2.236 | 1,776.25 | 145.19 | 1,921.44 |
| 313379Q69 | 10149 | DOUGLAS | FHLB | 1,000,000.00 | 1,016,380.81 | 1,015,888.89 | 06/10/2022 | 2.125 | 1.531 | 1,770.83 | -491.92 | 1,278.91 |
| 3133EJSB6 | 10105 | DOUGLAS | FFCB | 1,000,000.00 | 1,000,277.12 | 1,000,268.88 | 06/20/2022 | 2.840 | 2.869 | 2,366.67 | -8.24 | 2,358.43 |
| 3135G0W33 | 10153 | DOUGLAS | FNMA | 1,000,000.00 | 0.00 | 995,193.89 | 09/06/2022 | 1.375 | 1.568 | 954.86 | 113.89 | 1,068.75 |
| 3134GBK84 | 10059 | DOUGLAS | FHLMC | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 09/27/2022 | 2.000 | 2.028 | 1,666.66 | 0.00 | 1,666.66 |
| 3135G0T78 | 10062 | DOUGLAS | FNMA | 2,000,000.00 | 1,996,382.31 | 1,996,479.73 | 10/05/2022 | 2.000 | 2.091 | 3,333.34 | 97.42 | 3,430.76 |
| 3130ACS96 | 10068 | DOUGLAS | FHLB | 1,000,000.00 | 996,990.95 | 997,069.72 | 11/07/2022 | 2.030 | 2.161 | 1,691.67 | 78.77 | 1,770.44 |
| 3130A3KM5 | 10079 | DOUGLAS | FHLB | 1,000,000.00 | 1,005,372.52 | 1,005,235.70 | 12/09/2022 | 2.500 | 2.356 | 2,083.34 | -136.82 | 1,946.52 |
| 3133EKVF0 | 10143 | DOUGLAS | FFCB | 2,000,000.00 | 1,998,147.05 | 1,998,192.76 | 01/17/2023 | 1.875 | 1.931 | 3,125.00 | 45.71 | 3,170.71 |
| 3133EJSD2 | 10101 | DOUGLAS | FFCB | 1,000,000.00 | 999,433.80 | 999,446.22 | 06/19/2023 | 2.890 | 2.947 | 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 | 3.143 | 2,583.33 | 0.00 | 2,583.33 |
| 3133EH2U6 | 10123 | DOUGLAS | FFCB | 1,000,000.00 | 972,109.17 | 972,652.15 | 12/12/2023 | 2.350 | 3.131 | 1,958.34 | 542.98 | 2,501.32 |
| 3133EKQU3 | 10142 | DOUGLAS | FFCB | 1,900,000.00 | 1,896,950.95 | 1,897,004.06 | 06/13/2024 | 1.950 | 2.014 | 3,087.50 | 53.11 | 3,140.61 |
| 3133EKWV4 | 10145 | DOUGLAS | FFCB | 2,000,000.00 | 1,991,356.71 | 1,991,503.62 | 07/26/2024 | 1.850 | 1.974 | 3,083.34 | 146.91 | 3,230.25 |
| 3133EKA63 | 10148 | DOUGLAS | FFCB | 2,000,000.00 | 1,993,732.67 | 1,993,838.00 | 08/16/2024 | 1.600 | 1.692 | 2,666.67 | 105.33 | 2,772.00 |
| 3133EKQA7 | 10147 | DOUGLAS | FFCB | 2,000,000.00 | 2,021,042.67 | 2,020,693.70 | 09/10/2024 | 2.080 | 1.877 | 3,466.67 | -348.97 | 3,117.70 |

Data Updated: SET_4: 10/09/2019 11:20

Run Date: 10/09/2019 - 11:20

Portfolio DCNV

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Report Ver. 7.3.6.1

Douglas Co - Interest Reports
Interest Earnings
September 1, 2019 - September 30, 2019

| 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 |
| Security Type: Federal Agency Coupon Securities | | | | | | | | | | | | |
| 3133EJ2E8 | 10135 | DOUGLAS | FFCB | 2,000,000.00 | 2,036,045.01 | 2,035,474.38 | 12/06/2024 | 3.100 | 2.746 | 5,166.67 | -570.63 | 4,596.04 |
| Subtotal | | | | 37,950,000.00 | 36,991,313.84 | 37,984,988.20 | | | 2.264 | 71,785.27 | -1,405.64 | 70,379.63 |
| Security Type: Treasury Coupon Securities | | | | | | | | | | | | |
| 912828T59 | 10030 | DOUGLAS | USTR | 1,005,000.00 | 1,005,011.21 | 1,005,003.57 | 10/15/2019 | 1.000 | 0.988 | 823.77 | -7.64 | 816.13 |
| 912828U32 | 10032 | DOUGLAS | USTR | 1,145,000.00 | 1,144,087.98 | 1,144,452.79 | 11/15/2019 | 1.000 | 1.381 | 933.42 | 364.81 | 1,298.23 |
| 912828G61 | 10016 | DOUGLAS | USTR | 1,000,000.00 | 999,971.61 | 999,981.07 | 11/30/2019 | 1.500 | 1.507 | 1,229.50 | 9.46 | 1,238.96 |
| 912828U73 | 10033 | DOUGLAS | USTR | 1,000,000.00 | 999,912.38 | 999,937.41 | 12/15/2019 | 1.375 | 1.402 | 1,127.05 | 25.03 | 1,152.08 |
| 912828V31 | 10034 | DOUGLAS | USTR | 1,000,000.00 | 999,869.35 | 999,869.33 | 01/15/2020 | 1.375 | 1.409 | 1,120.92 | 36.98 | 1,157.90 |
| 912828H52 | 10017 | DOUGLAS | USTR | 500,000.00 | 499,946.26 | 499,956.87 | 01/31/2020 | 1.250 | 1.266 | 509.51 | 10.61 | 520.12 |
| 912828W22 | 10036 | DOUGLAS | USTR | 2,000,000.00 | 1,997,458.72 | 1,997,915.24 | 02/15/2020 | 1.375 | 1.644 | 2,241.85 | 456.52 | 2,698.37 |
| 912828W63 | 10038 | DOUGLAS | USTR | 1,000,000.00 | 1,000,933.87 | 1,000,790.93 | 03/15/2020 | 1.625 | 1.446 | 1,332.50 | -142.94 | 1,189.56 |
| 912828X21 | 10039 | DOUGLAS | USTR | 1,250,000.00 | 1,249,783.07 | 1,249,811.74 | 04/15/2020 | 1.500 | 1.524 | 1,536.89 | 28.67 | 1,565.56 |
| 912828K58 | 10018 | DOUGLAS | USTR | 500,000.00 | 499,372.58 | 499,450.36 | 04/30/2020 | 1.375 | 1.555 | 560.46 | 77.78 | 638.24 |
| 912828VA5 | 10035 | DOUGLAS | USTR | 500,000.00 | 500,081.77 | 500,071.64 | 04/30/2020 | 1.125 | 1.091 | 458.56 | -10.13 | 448.43 |
| 912828XH8 | 10146 | DOUGLAS | USTR | 1,000,000.00 | 996,663.46 | 996,993.81 | 06/30/2020 | 1.625 | 2.020 | 1,324.73 | 330.35 | 1,655.08 |
| 912828XH8 | 10041 | DOUGLAS | USTR | 515,000.00 | 515,231.35 | 515,208.44 | 06/30/2020 | 1.625 | 1.557 | 682.24 | -22.91 | 659.33 |
| 912828XH8 | 10042 | DOUGLAS | USTR | 500,000.00 | 502,687.35 | 502,421.27 | 06/30/2020 | 1.625 | 0.959 | 662.37 | -266.08 | 396.29 |
| 912828L32 | 10020 | DOUGLAS | USTR | 500,000.00 | 501,915.09 | 501,757.68 | 08/31/2020 | 1.375 | 0.992 | 566.62 | -157.41 | 409.21 |
| 912828M98 | 10022 | DOUGLAS | USTR | 500,000.00 | 500,958.90 | 500,895.82 | 11/30/2020 | 1.625 | 1.464 | 665.98 | -63.08 | 602.90 |
| 912828Q78 | 10026 | DOUGLAS | USTR | 500,000.00 | 499,934.36 | 499,937.60 | 04/30/2021 | 1.375 | 1.372 | 560.46 | 3.24 | 563.70 |
| 912828T67 | 10031 | DOUGLAS | USTR | 505,000.00 | 504,410.38 | 504,432.74 | 10/31/2021 | 1.250 | 1.295 | 514.60 | 22.36 | 536.96 |
| 912828W55 | 10037 | DOUGLAS | USTR | 1,080,000.00 | 1,073,887.13 | 1,074,088.44 | 02/28/2022 | 1.875 | 2.119 | 1,668.96 | 201.31 | 1,870.27 |
| Subtotal | | | | 16,000,000.00 | 15,992,079.82 | 15,992,976.75 | | | 1.477 | 18,520.39 | 896.93 | 19,417.32 |
| Security Type: Money Market Fund | | | | | | | | | | | | |
| SYS10048 | 10048 | DOUGLAS | DGMM | 340,721.39 | 2,638,693.00 | 340,721.39 | | 1.850 | 0.990 | 2,146.73 | 0.00 | 2,146.73 |
| Subtotal | | | | 340,721.39 | 2,638,693.00 | 340,721.39 | | | 0.990 | 2,146.73 | 0.00 | 2,146.73 |
| Security Type: LGIP | | | | | | | | | | | | |
| SYS10046 | 10046 | DOUG | NVLGIP | 17,129,505.39 | 17,102,185.36 | 17,129,505.39 | | 2.297 | 2.333 | 32,787.50 | 0.00 | 32,787.50 |
| Subtotal | | | | 17,129,505.39 | 17,102,185.36 | 17,129,505.39 | | | 2.333 | 32,787.50 | 0.00 | 32,787.50 |
| Security Type: Corporate Notes | | | | | | | | | | | | |
| 166764AR1 | 10085 | DOUGLAS | CVX | 1,000,000.00 | 997,133.81 | 997,606.26 | 03/03/2020 | 1.961 | 2.570 | 1,634.16 | 472.45 | 2,106.61 |
| 90331HNU3 | 10108 | DOUGLAS | USB | 1,000,000.00 | 999,784.67 | 999,804.67 | 07/24/2020 | 3.050 | 3.117 | 2,541.67 | 20.00 | 2,561.67 |

Douglas Co - Interest Reports
Interest Earnings
September 1, 2019 - September 30, 2019

| 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 |
| Security Type: Corporate Notes | | | | | | | | | | | | |
| 594918BG8 | 10070 | DOUGLAS | MSFT | 500,000.00 | 499,489.87 | 499,526.13 | 11/03/2020 | 2.000 | 2.118 | 833.33 | 36.26 | 869.59 |
| 594918BG8 | 10092 | DOUGLAS | MSFT | 1,000,000.00 | 992,847.46 | 993,355.93 | 11/03/2020 | 2.000 | 2.665 | 1,666.66 | 508.47 | 2,175.13 |
| 89236TFQ3 | 10129 | DOUGLAS | TOYOTA | 1,000,000.00 | 999,594.17 | 999,619.17 | 01/08/2021 | 3.050 | 3.124 | 2,541.66 | 25.00 | 2,566.66 |
| 94988J5N3 | 10118 | DOUGLAS | WFC | 500,000.00 | 494,171.29 | 494,525.26 | 01/15/2021 | 2.600 | 3.539 | 1,083.33 | 353.97 | 1,437.30 |
| 90331HPA5 | 10130 | DOUGLAS | USB | 500,000.00 | 499,711.44 | 499,728.31 | 02/04/2021 | 3.000 | 3.084 | 1,250.00 | 16.87 | 1,266.87 |
| 64952WDA8 | 10109 | DOUGLAS | NY | 500,000.00 | 499,726.50 | 499,738.31 | 08/06/2021 | 3.250 | 3.326 | 1,354.17 | 11.81 | 1,365.98 |
| 037833CQ1 | 10065 | DOUGLAS | AAPL | 500,000.00 | 500,364.12 | 500,352.86 | 05/11/2022 | 2.300 | 2.303 | 958.33 | -11.26 | 947.07 |
| 084664BT7 | 10126 | DOUGLAS | BRK | 1,000,000.00 | 991,388.70 | 991,653.94 | 05/15/2022 | 3.000 | 3.394 | 2,500.00 | 265.24 | 2,765.24 |
| 59217GDB2 | 10141 | DOUGLAS | MET | 600,000.00 | 599,245.50 | 599,268.00 | 06/17/2022 | 2.400 | 2.482 | 1,200.00 | 22.50 | 1,222.50 |
| 084670BR8 | 10091 | DOUGLAS | BRK | 1,000,000.00 | 986,622.65 | 986,937.65 | 03/15/2023 | 2.750 | 3.214 | 2,291.66 | 315.00 | 2,606.66 |
| 037833AK6 | 10125 | DOUGLAS | AAPL | 1,000,000.00 | 962,579.54 | 963,428.72 | 05/03/2023 | 2.400 | 3.601 | 2,000.00 | 849.18 | 2,849.18 |
| 931142EK5 | 10106 | DOUGLAS | WMT | 1,000,000.00 | 1,006,280.20 | 1,006,143.17 | 06/26/2023 | 3.400 | 3.260 | 2,833.33 | -137.03 | 2,696.30 |
| 94988J5R4 | 10119 | DOUGLAS | WFC | 500,000.00 | 497,059.13 | 497,121.13 | 08/14/2023 | 3.550 | 3.772 | 1,479.17 | 62.00 | 1,541.17 |
| 94988J5R4 | 10128 | DOUGLAS | WFC | 1,000,000.00 | 989,064.92 | 989,295.46 | 08/14/2023 | 3.550 | 3.923 | 2,958.33 | 230.54 | 3,188.87 |
| 89236TFN0 | 10116 | DOUGLAS | TOYOTA | 500,000.00 | 499,205.66 | 499,221.99 | 09/20/2023 | 3.450 | 3.543 | 1,437.50 | 16.33 | 1,453.83 |
| 59217GCT4 | 10136 | DOUGLAS | MET | 1,150,000.00 | 1,174,264.01 | 1,173,800.36 | 01/11/2024 | 3.600 | 3.094 | 3,450.00 | -463.65 | 2,986.35 |
| 17325FAS7 | 10139 | DOUGLAS | CITI | 1,000,000.00 | 1,027,816.30 | 1,027,288.81 | 01/23/2024 | 3.650 | 2.976 | 3,041.66 | -527.49 | 2,514.17 |
| 64952WDG5 | 10138 | DOUGLAS | NY | 1,000,000.00 | 1,002,689.52 | 1,002,640.89 | 04/10/2024 | 2.875 | 2.848 | 2,395.83 | -48.63 | 2,347.20 |
| Subtotal | | | | 16,250,000.00 | 16,219,039.46 | 16,221,057.02 | | | 3.111 | 39,450.79 | 2,017.56 | 41,468.35 |
| Security Type: Federal Agency Callables | | | | | | | | | | | | |
| 3136G3WG6 | 10014 | DOUGLAS | FNMA | 500,000.00 | 499,630.56 | 499,647.22 | 07/06/2021 | 1.540 | 1.603 | 641.67 | 16.66 | 658.33 |
| Subtotal | | | | 500,000.00 | 499,630.56 | 499,647.22 | | | 1.603 | 641.67 | 16.66 | 658.33 |
| Security Type: CD-FDIC | | | | | | | | | | | | |
| 05580AKA1 | 10054 | DOUGLAS | BMW | 248,000.00 | 247,767.69 | 247,787.49 | 08/18/2020 | 1.900 | 1.999 | 387.29 | 19.80 | 407.09 |
| 795450D51 | 10055 | DOUGLAS | SALLMA | 248,000.00 | 247,796.74 | 247,813.77 | 08/24/2020 | 1.900 | 1.985 | 387.28 | 17.03 | 404.31 |
| 06740KKU0 | 10057 | DOUGLAS | BACR | 248,000.00 | 247,871.61 | 247,881.58 | 09/21/2020 | 1.950 | 2.000 | 397.48 | 9.97 | 407.45 |
| 20786ABY0 | 10077 | DOUGLAS | NORJER | 248,000.00 | 247,838.86 | 247,848.85 | 12/28/2020 | 2.200 | 2.250 | 448.44 | 9.99 | 458.43 |
| 066851VV5 | 10076 | DOUGLAS | BHB | 248,000.00 | 247,838.68 | 247,848.65 | 12/29/2020 | 2.200 | 2.250 | 448.45 | 9.97 | 458.42 |
| 254673AS5 | 10052 | DOUGLAS | DFS | 248,000.00 | 247,536.20 | 247,555.66 | 08/16/2021 | 2.100 | 2.200 | 428.05 | 19.46 | 447.51 |
| 1404204P2 | 10043 | DOUGLAS | COFUSA | 248,000.00 | 247,693.40 | 247,706.14 | 08/23/2021 | 2.150 | 2.215 | 438.25 | 12.74 | 450.99 |
| 02587CFT2 | 10051 | DOUGLAS | AXP | 248,000.00 | 247,758.70 | 247,768.63 | 08/30/2021 | 2.200 | 2.251 | 448.44 | 9.93 | 458.37 |
| 33847E2J5 | 10140 | DOUGLAS | FBC | 248,000.00 | 248,000.00 | 248,000.00 | 06/13/2022 | 2.500 | 2.500 | 509.59 | 0.00 | 509.59 |
| 20033AWA0 | 10045 | DOUGLAS | ADS | 248,000.00 | 247,650.05 | 247,659.68 | 08/26/2022 | 2.350 | 2.401 | 479.01 | 9.63 | 488.64 |
| 02587DX94 | 10050 | DOUGLAS | AXPCEN | 248,000.00 | 247,650.96 | 247,660.54 | 08/29/2022 | 2.400 | 2.450 | 489.21 | 9.58 | 498.79 |

Douglas Co - Interest Reports
Interest Earnings
September 1, 2019 - September 30, 2019

| 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 |
| Security Type: CD-FDIC | | | | | | | | | | | | |
| 38148PNS2 | 10044 | DOUGLAS | GS | 248,000.00 | 247,650.64 | 247,660.22 | 08/30/2022 | 2.350 | 2.400 | 479.01 | 9.58 | 488.59 |
| 14042RHS3 | 10053 | DOUGLAS | COF | 248,000.00 | 247,650.64 | 247,660.22 | 08/30/2022 | 2.400 | 2.450 | 489.20 | 9.58 | 498.78 |
| 227563AW3 | 10156 | DOUGLAS | CRORVR | 248,000.00 | 0.00 | 248,000.00 | 09/26/2022 | 1.900 | 1.900 | 77.46 | 0.00 | 77.46 |
| 61747MF63 | 10080 | DOUGLAS | MSB | 248,000.00 | 247,607.85 | 247,617.43 | 01/11/2023 | 2.650 | 2.701 | 540.16 | 9.58 | 549.74 |
| 856285JA0 | 10082 | DOUGLAS | SBIIN | 248,000.00 | 247,800.86 | 247,805.59 | 02/16/2023 | 2.800 | 2.826 | 570.75 | 4.73 | 575.48 |
| 59013J5Z8 | 10124 | DOUGLAS | MERICK | 248,000.00 | 247,597.58 | 247,607.09 | 02/21/2023 | 3.350 | 3.402 | 682.85 | 9.51 | 692.36 |
| 17312QN96 | 10102 | DOUGLAS | CITI | 248,000.00 | 247,565.58 | 247,574.92 | 06/28/2023 | 3.300 | 3.352 | 672.66 | 9.34 | 682.00 |
| 29278TLY4 | 10155 | DOUGLAS | CMS | 248,000.00 | 0.00 | 247,524.17 | 09/27/2023 | 2.000 | 2.053 | 13.59 | 0.33 | 13.92 |
| 90348JEB2 | 10117 | DOUGLAS | USB | 248,000.00 | 247,533.00 | 247,542.37 | 10/05/2023 | 3.350 | 3.402 | 682.85 | 9.37 | 692.22 |
| 61760ARS0 | 10120 | DOUGLAS | MS | 248,000.00 | 247,525.23 | 247,534.54 | 11/08/2023 | 3.550 | 3.603 | 723.62 | 9.31 | 732.93 |
| 949763VK9 | 10122 | DOUGLAS | WFC | 248,000.00 | 247,517.97 | 247,527.30 | 11/28/2023 | 3.550 | 3.603 | 723.62 | 9.33 | 732.95 |
| 15721UDC0 | 10150 | DOUGLAS | CFBK | 248,000.00 | 0.00 | 247,487.91 | 01/11/2024 | 1.700 | 1.752 | 219.46 | 6.23 | 225.69 |
| 58404DDG3 | 10132 | DOUGLAS | MEDBNK | 248,000.00 | 247,487.97 | 247,497.43 | 02/12/2024 | 3.000 | 3.053 | 611.51 | 9.46 | 620.97 |
| 87270LBU6 | 10133 | DOUGLAS | TIAA | 248,000.00 | 247,486.20 | 247,495.63 | 02/22/2024 | 3.000 | 3.053 | 611.50 | 9.43 | 620.93 |
| 06251AW48 | 10137 | DOUGLAS | HAPOAL | 248,000.00 | 247,474.74 | 247,484.19 | 03/25/2024 | 2.900 | 2.953 | 591.12 | 9.45 | 600.57 |
| 54111LAK2 | 10151 | DOUGLAS | FNBLGN | 248,000.00 | 0.00 | 247,410.67 | 09/12/2024 | 1.750 | 1.802 | 214.03 | 5.87 | 219.90 |
| 32100LCB9 | 10154 | DOUGLAS | FMOSTB | 248,000.00 | 0.00 | 248,000.00 | 09/13/2024 | 1.850 | 1.850 | 226.26 | 0.00 | 226.26 |
| 00257TBH8 | 10152 | DOUGLAS | ABASVG | 248,000.00 | 0.00 | 247,408.71 | 09/18/2024 | 1.700 | 1.752 | 138.61 | 3.91 | 142.52 |
| Subtotal | | | | 7,192,000.00 | 5,696,301.15 | 7,182,369.38 | | | 2.582 | 13,129.75 | 253.11 | 13,382.86 |
| Total | | | | 95,362,226.78 | 95,139,243.19 | 95,351,265.35 | | | 2.271 | 178,462.10 | 1,778.62 | 180,240.72 |

Douglas Co - Interest Reports
Accrued Interest
Sorted by Security Type - Maturity Date
September 1, 2019 - September 30, 2019

| 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 |
|-----------------------------------------|--------------|-----------------|----------------------|---------------|--------------|---------------------------------|-----------------------------------------------------|--------------------|----------------------|------------------------------|
| Federal Agency Coupon Securities | | | | | | | | | | |
| 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 |
| 3135GOS38 | 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 |
| 3135GOW33 | 10153 | FAC | 1,000,000.00 | 09/06/2022 | 1.375 | 0.00 | 0.00 | 954.86 | 0.00 | 954.86 |
| 3134GBK84 | 10059 | FAC | 1,000,000.00 | 09/27/2022 | 2.000 | 8,555.56 | 0.00 | 1,666.66 | 10,000.00 | 222.22 |
| 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 |
| 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 | 9,360.00 | 0.00 | 3,466.67 | 10,400.00 | 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 |
| | | Subtotal | 37,950,000.00 | | | 221,462.90 | 0.00 | 71,785.27 | 109,732.50 | 183,515.67 |
| Treasury Coupon Securities | | | | | | | | | | |
| 912828T59 | 10030 | TRC | 1,005,000.00 | 10/15/2019 | 1.000 | 3,816.80 | 0.00 | 823.77 | 0.00 | 4,640.57 |

* 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 |
|-----------------------------------|--------------|-----------------|----------------------|---------------|--------------|---------------------------------|-----------------------------------------------------|--------------------|----------------------|------------------------------|
| Treasury Coupon Securities | | | | | | | | | | |
| 912828U32 | 10032 | TRC | 1,145,000.00 | 11/15/2019 | 1.000 | 3,391.44 | 0.00 | 933.42 | 0.00 | 4,324.86 |
| 912828G61 | 10016 | TRC | 1,000,000.00 | 11/30/2019 | 1.500 | 3,811.48 | 0.00 | 1,229.50 | 0.00 | 5,040.98 |
| 912828U73 | 10033 | TRC | 1,000,000.00 | 12/15/2019 | 1.375 | 2,930.33 | 0.00 | 1,127.05 | 0.00 | 4,057.38 |
| 912828V31 | 10034 | TRC | 1,000,000.00 | 01/15/2020 | 1.375 | 1,793.48 | 0.00 | 1,120.92 | 0.00 | 2,914.40 |
| 912828H52 | 10017 | TRC | 500,000.00 | 01/31/2020 | 1.250 | 543.48 | 0.00 | 509.51 | 0.00 | 1,052.99 |
| 912828W22 | 10036 | TRC | 2,000,000.00 | 02/15/2020 | 1.375 | 1,270.38 | 0.00 | 2,241.85 | 0.00 | 3,512.23 |
| 912828W63 | 10038 | TRC | 1,000,000.00 | 03/15/2020 | 1.625 | 7,506.79 | 0.00 | 1,332.50 | 8,125.00 | 714.29 |
| 912828X21 | 10039 | TRC | 1,250,000.00 | 04/15/2020 | 1.500 | 7,120.90 | 0.00 | 1,536.89 | 0.00 | 8,657.79 |
| 912828K58 | 10018 | TRC | 500,000.00 | 04/30/2020 | 1.375 | 2,316.58 | 0.00 | 560.46 | 0.00 | 2,877.04 |
| 912828VA5 | 10035 | TRC | 500,000.00 | 04/30/2020 | 1.125 | 1,895.38 | 0.00 | 458.56 | 0.00 | 2,353.94 |
| 912828XH8 | 10041 | TRC | 515,000.00 | 06/30/2020 | 1.625 | 1,432.69 | 0.00 | 682.24 | 0.00 | 2,114.93 |
| 912828XH8 | 10042 | TRC | 500,000.00 | 06/30/2020 | 1.625 | 1,390.96 | 0.00 | 662.37 | 0.00 | 2,053.33 |
| 912828XH8 | 10146 | TRC | 1,000,000.00 | 06/30/2020 | 1.625 | 2,781.93 | 0.00 | 1,324.73 | 0.00 | 4,106.66 |
| 912828L32 | 10020 | TRC | 500,000.00 | 08/31/2020 | 1.375 | 3,456.39 | 0.00 | 566.62 | 3,437.50 | 585.51 |
| 912828M98 | 10022 | TRC | 500,000.00 | 11/30/2020 | 1.625 | 2,064.55 | 0.00 | 665.98 | 0.00 | 2,730.53 |
| 912828Q78 | 10026 | TRC | 500,000.00 | 04/30/2021 | 1.375 | 2,316.58 | 0.00 | 560.46 | 0.00 | 2,877.04 |
| 912828T67 | 10031 | TRC | 505,000.00 | 10/31/2021 | 1.250 | 2,127.04 | 0.00 | 514.60 | 0.00 | 2,641.64 |
| 912828W55 | 10037 | TRC | 1,080,000.00 | 02/28/2022 | 1.875 | 10,180.63 | 0.00 | 1,668.96 | 10,125.00 | 1,724.59 |
| | | Subtotal | 16,000,000.00 | | | 62,147.81 | 0.00 | 18,520.39 | 21,687.50 | 58,980.70 |
| Money Market Fund | | | | | | | | | | |
| SYS10048 | 10048 | PA2 | 340,721.39 | | 1.850 | 3,372.35 | 0.00 | 2,146.73 | 3,372.35 | 2,146.73 |
| | | Subtotal | 340,721.39 | | | 3,372.35 | 0.00 | 2,146.73 | 3,372.35 | 2,146.73 |
| LGIP | | | | | | | | | | |
| SYS10046 | 10046 | LA5 | 17,129,505.39 | | 2.297 | 25,091.53 | 0.00 | 32,787.50 | 25,091.53 | 32,787.50 |
| | | Subtotal | 17,129,505.39 | | | 25,091.53 | 0.00 | 32,787.50 | 25,091.53 | 32,787.50 |
| Corporate Notes | | | | | | | | | | |
| 166764AR1 | 10085 | MTN | 1,000,000.00 | 03/03/2020 | 1.961 | 9,696.06 | 0.00 | 1,634.16 | 9,805.00 | 1,525.22 |
| 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 |
| 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 |

* 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 |
|---------------------------------|--------------|-----------------|----------------------|---------------|--------------|---------------------------------|-----------------------------------------------------|--------------------|----------------------|------------------------------|
| Corporate Notes | | | | | | | | | | |
| 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 |
| 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 |
| 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 |
| | | Subtotal | 16,250,000.00 | | | 104,154.68 | 0.00 | 39,450.79 | 32,180.00 | 111,425.47 |
| Federal Agency Callables | | | | | | | | | | |
| 3136G3WG6 | 10014 | MC1 | 500,000.00 | 07/06/2021 | 1.540 | 1,176.39 | 0.00 | 641.67 | 0.00 | 1,818.06 |
| | | Subtotal | 500,000.00 | | | 1,176.39 | 0.00 | 641.67 | 0.00 | 1,818.06 |
| CD-FDIC | | | | | | | | | | |
| 05580AKA1 | 10054 | MC2 | 248,000.00 | 08/18/2020 | 1.900 | 180.73 | 0.00 | 387.29 | 0.00 | 568.02 |
| 795450D51 | 10055 | MC2 | 248,000.00 | 08/24/2020 | 1.900 | 103.28 | 0.00 | 387.28 | 0.00 | 490.56 |
| 06740KKU0 | 10057 | MC2 | 248,000.00 | 09/21/2020 | 1.950 | 2,172.88 | 0.00 | 397.48 | 2,437.87 | 132.49 |
| 20786ABY0 | 10077 | MC2 | 248,000.00 | 12/28/2020 | 2.200 | 59.79 | 0.00 | 448.44 | 463.39 | 44.84 |
| 066851VV5 | 10076 | MC2 | 248,000.00 | 12/29/2020 | 2.200 | 44.84 | 0.00 | 448.45 | 463.39 | 29.90 |
| 254673AS5 | 10052 | MC2 | 248,000.00 | 08/16/2021 | 2.100 | 228.30 | 0.00 | 428.05 | 0.00 | 656.35 |
| 1404204P2 | 10043 | MC2 | 248,000.00 | 08/23/2021 | 2.150 | 131.47 | 0.00 | 438.25 | 0.00 | 569.72 |
| 02587CFT2 | 10051 | MC2 | 248,000.00 | 08/30/2021 | 2.200 | 2,750.42 | 0.00 | 448.44 | 2,750.42 | 448.44 |
| 33847E2J5 | 10140 | MC2 | 248,000.00 | 06/13/2022 | 2.500 | 1,375.89 | 0.00 | 509.59 | 0.00 | 1,885.48 |
| 20033AWA0 | 10045 | MC2 | 248,000.00 | 08/26/2022 | 2.350 | 63.87 | 0.00 | 479.01 | 494.98 | 47.90 |
| 02587DX94 | 10050 | MC2 | 248,000.00 | 08/29/2022 | 2.400 | 3,000.46 | 0.00 | 489.21 | 3,000.46 | 489.21 |
| 14042RHS3 | 10053 | MC2 | 248,000.00 | 08/30/2022 | 2.400 | 32.62 | 0.00 | 489.20 | 0.00 | 521.82 |
| 38148PNS2 | 10044 | MC2 | 248,000.00 | 08/30/2022 | 2.350 | 63.87 | 0.00 | 479.01 | 0.00 | 542.88 |
| 227563AW3 | 10156 | MC2 | 248,000.00 | 09/26/2022 | 1.900 | 0.00 | 0.00 | 77.46 | 0.00 | 77.46 |
| 61747MF63 | 10080 | MC2 | 248,000.00 | 01/11/2023 | 2.650 | 936.29 | 0.00 | 540.16 | 0.00 | 1,476.45 |
| 856285JA0 | 10082 | MC2 | 248,000.00 | 02/16/2023 | 2.800 | 304.39 | 0.00 | 570.75 | 0.00 | 875.14 |
| 59013J5Z8 | 10124 | MC2 | 248,000.00 | 02/21/2023 | 3.350 | 318.66 | 0.00 | 682.85 | 705.61 | 295.90 |
| 17312QN96 | 10102 | MC2 | 248,000.00 | 06/28/2023 | 3.300 | 1,457.42 | 0.00 | 672.66 | 0.00 | 2,130.08 |
| 29278TLY4 | 10155 | MC2 | 248,000.00 | 09/27/2023 | 2.000 | 0.00 | 40.77 | 13.59 | 0.00 | 54.36 |
| 90348JEB2 | 10117 | MC2 | 248,000.00 | 10/05/2023 | 3.350 | 614.56 | 0.00 | 682.85 | 705.61 | 591.80 |
| 61760AR50 | 10120 | MC2 | 248,000.00 | 11/08/2023 | 3.550 | 2,797.98 | 0.00 | 723.62 | 0.00 | 3,521.60 |

* 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 |
|----------------|--------------|-----------------|----------------------|---------------|--------------|---------------------------------|-----------------------------------------------------|--------------------|----------------------|------------------------------|
| CD-FDIC | | | | | | | | | | |
| 949763VK9 | 10122 | MC2 | 248,000.00 | 11/28/2023 | 3.550 | 96.48 | 0.00 | 723.62 | 747.74 | 72.36 |
| 15721UDC0 | 10150 | MC2 | 248,000.00 | 01/11/2024 | 1.700 | 0.00 | 11.55 | 219.46 | 0.00 | 231.01 |
| 58404DDG3 | 10132 | MC2 | 248,000.00 | 02/12/2024 | 3.000 | 428.05 | 0.00 | 611.51 | 631.89 | 407.67 |
| 87270LBU6 | 10133 | MC2 | 248,000.00 | 02/22/2024 | 3.000 | 203.84 | 0.00 | 611.50 | 0.00 | 815.34 |
| 06251AW48 | 10137 | MC2 | 248,000.00 | 03/25/2024 | 2.900 | 3,152.66 | 0.00 | 591.12 | 3,625.56 | 118.22 |
| 54111LAK2 | 10151 | MC2 | 248,000.00 | 09/12/2024 | 1.750 | 0.00 | 11.89 | 214.03 | 0.00 | 225.92 |
| 32100LCB9 | 10154 | MC2 | 248,000.00 | 09/13/2024 | 1.850 | 0.00 | 0.00 | 226.26 | 0.00 | 226.26 |
| 00257TBH8 | 10152 | MC2 | 248,000.00 | 09/18/2024 | 1.700 | 0.00 | 11.55 | 138.61 | 0.00 | 150.16 |
| | | Subtotal | 7,192,000.00 | | | 20,518.75 | 75.76 | 13,129.75 | 16,026.92 | 17,697.34 |
| | | Total | 95,362,226.78 | | | 437,924.41 | 75.76 | 178,462.10 | 208,090.80 | 408,371.47 |

* 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: September 1, 2019 - September 30, 2019

| <u>Investment #</u> | <u>Inv.</u> | <u>Purchase</u> | <u>Par Value</u> | <u>Sale Date</u> | <u>Days Held</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>Maturity/Sale</u> | <u>Proceeds</u> | <u>Realized</u> | <u>Total</u> | <u>Total</u> | <u>Total</u> |
| | | | | | | | | | <u>Gain/Loss</u> | <u>Earnings</u> | <u>Net Earnings</u> | <u>Yield 365</u> |
| | | | 0.00 | | 0 | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| No Sales or Maturities | | | | | | | | | | | | |

Douglas County NV
Transaction Activity Report
September 1, 2019 - September 30, 2019
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 | 09/01/2019 | NVLGIP | 25,091.53 | | | -25,091.53 |
| 10046 | DOUG | SYS10046 | NVLGIP 1.0686% | Interest | 09/01/2019 | NVLGIP | | | 25,091.53 | 25,091.53 |
| 10046 | DOUG | SYS10046 | NVLGIP 1.0686% | Purchase | 09/16/2019 | NVLGIP | 2,228.50 | | | -2,228.50 |
| Totals for Douglas LGIP | | | | | | | 27,320.03 | | 25,091.53 | -2,228.50 |
| 10020 | DOUGLAS | 912828L32 | USTR 1.375% MAT | Interest | 09/03/2019 | U.S. Treasury | | | 3,437.50 | 3,437.50 |
| 10037 | DOUGLAS | 912828W55 | USTR 1.875% MAT | Interest | 09/03/2019 | U.S. Treasury | | | 10,125.00 | 10,125.00 |
| 10050 | DOUGLAS | 02587DX94 | AXPCEN 2.4% MAT | Interest | 09/03/2019 | American Express | | | 3,000.46 | 3,000.46 |
| 10051 | DOUGLAS | 02587CFT2 | AXP 2.2% MAT | Interest | 09/03/2019 | American Express | | | 2,750.42 | 2,750.42 |
| 10085 | DOUGLAS | 166764AR1 | CVX 1.961% MAT | Interest | 09/03/2019 | Chevron | | | 9,805.00 | 9,805.00 |
| 10117 | DOUGLAS | 90348JEB2 | USB 3.35% MAT | Interest | 09/05/2019 | US Bank | | | 705.61 | 705.61 |
| 10153 | DOUGLAS | 3135G0W33 | FNMA 1.375% MAT | Purchase | 09/06/2019 | FNMA | 995,080.00 | | | -995,080.00 |
| 10147 | DOUGLAS | 3133EKQA7 | FFCB 2.08% MAT | Interest | 09/10/2019 | FFCB | | | 10,400.00 | 10,400.00 |
| 10147 | DOUGLAS | 3133EKQA7 | FFCB 2.08% MAT | Accr Int | 09/10/2019 | FFCB | | 6,008.89 | -6,008.89 | 0.00 |
| 10132 | DOUGLAS | 58404DDG3 | MEDBNK 3.3% MAT | Interest | 09/11/2019 | Medallion Bank | | | 631.89 | 631.89 |
| 10150 | DOUGLAS | 15721UDC0 | CFBK 1.7% MAT | Purchase | 09/12/2019 | CFBank | 247,493.23 | | | -247,493.23 |
| 10086 | DOUGLAS | 3130A0XD7 | FHLB 2.375% MAT | Interest | 09/12/2019 | FHLB | | | 11,875.00 | 11,875.00 |
| 10154 | DOUGLAS | 32100LCB9 | FMOSTB 1.85% MAT | Purchase | 09/13/2019 | First Missouri Bank | 248,000.00 | | | -248,000.00 |
| 10151 | DOUGLAS | 54111LAK2 | FNBLGN 1.75% MAT | Purchase | 09/13/2019 | Logan State Bank | 247,416.69 | | | -247,416.69 |
| 10038 | DOUGLAS | 912828W63 | USTR 1.625% MAT | Interest | 09/16/2019 | U.S. Treasury | | | 8,125.00 | 8,125.00 |
| 10091 | DOUGLAS | 084670BR8 | BRK 2.75% MAT | Interest | 09/16/2019 | Berkshire Hathaway | | | 13,750.00 | 13,750.00 |
| 10075 | DOUGLAS | 3133ECJC9 | FFCB 2.03% MAT | Interest | 09/18/2019 | FFCB | | | 10,657.50 | 10,657.50 |
| 10124 | DOUGLAS | 59013J5Z8 | MERICK 3.35% MAT | Interest | 09/18/2019 | Merrick Bank | | | 705.61 | 705.61 |
| 10152 | DOUGLAS | 00257TBH8 | ABASVG 1.7% MAT | Purchase | 09/19/2019 | Abacus Federal Savin | 247,416.35 | | | -247,416.35 |
| 10057 | DOUGLAS | 06740KKU0 | BACR 1.95% MAT | Interest | 09/20/2019 | Barclays Bank | | | 2,437.87 | 2,437.87 |
| 10116 | DOUGLAS | 89236TFN0 | TOYOTA 3.45% MAT | Interest | 09/20/2019 | Toyota | | | 8,625.00 | 8,625.00 |
| 10134 | DOUGLAS | 3133EJZU6 | FFCB 2.85% MAT | Interest | 09/20/2019 | FFCB | | | 14,250.00 | 14,250.00 |
| 10144 | DOUGLAS | 3133EJHD4 | FFCB 2.48% MAT | Accr Int | 09/22/2019 | FFCB | | 17,084.44 | -17,084.44 | 0.00 |
| 10096 | DOUGLAS | 3130ADUY6 | FHLB 2.45% MAT | Interest | 09/23/2019 | FHLB | | | 12,250.00 | 12,250.00 |
| 10144 | DOUGLAS | 3133EJHD4 | FFCB 2.48% MAT | Interest | 09/23/2019 | FFCB | | | 24,800.00 | 24,800.00 |
| 10156 | DOUGLAS | 227563AW3 | CRORVR 1.9% MAT | Purchase | 09/25/2019 | Cross River Bank | 248,000.00 | | | -248,000.00 |
| 10137 | DOUGLAS | 06251AW48 | HAPOAL 2.9% MAT | Interest | 09/25/2019 | Bank of Hapoalim | | | 3,625.56 | 3,625.56 |
| 10137 | DOUGLAS | 06251AW48 | HAPOAL 2.9% MAT | Accr Int | 09/25/2019 | Bank of Hapoalim | | 19.70 | -19.70 | 0.00 |
| 10059 | DOUGLAS | 3134GBK84 | FHLMC 2.3% MAT | Interest | 09/27/2019 | FHLMC | | | 10,000.00 | 10,000.00 |
| 10155 | DOUGLAS | 29278TLY4 | CMS 2.0% MAT | Purchase | 09/30/2019 | Enerbank | 247,564.61 | | | -247,564.61 |

Portfolio DCNV

AP

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 |
|---------------------------|---------|-----------|-----------------|-----------------|-----------------|----------------------|---------------------|-----------------------|-------------------|----------------------|
| 10045 | DOUGLAS | 20033AWA0 | ADS 2.35% MAT | Interest | 09/30/2019 | Comenity Capital Ban | | | 494.98 | 494.98 |
| 10076 | DOUGLAS | 066851VV5 | BHB 2.2% MAT | Interest | 09/30/2019 | Bar Harbor Bank & Tr | | | 463.39 | 463.39 |
| 10077 | DOUGLAS | 20786ABY0 | NORJER 2.2% MAT | Interest | 09/30/2019 | Connect One Bank | | | 463.39 | 463.39 |
| 10113 | DOUGLAS | 3130AEWN6 | FHLB 3.1% MAT | Interest | 09/30/2019 | FHLB | | | 15,500.00 | 15,500.00 |
| 10122 | DOUGLAS | 949763VK9 | WFC 3.55% MAT | Interest | 09/30/2019 | Wells Fargo Bank | | | 747.74 | 747.74 |
| Totals for Douglas | | | | | | | 2,480,970.88 | 23,113.03 | 156,513.89 | -2,301,343.96 |
| Grand Total | | | | | | | 2,508,290.91 | 23,113.03 | 181,605.42 | -2,303,572.46 |



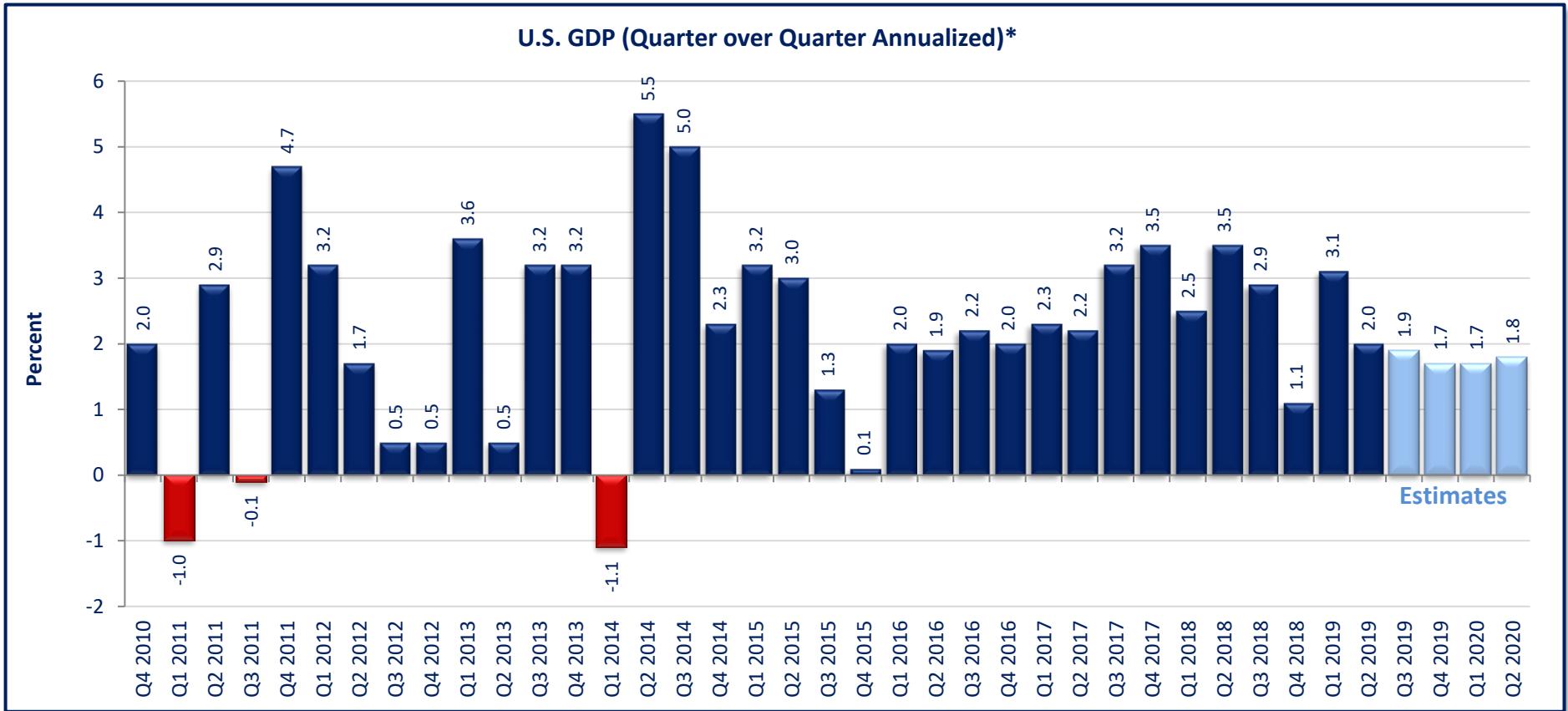
Quarterly Economic and Market Update

September 2019

| Item | 9/30/19 | 6/30/19 | Change |
|-------------------------------|------------|------------|----------|
| U.S. Payrolls Monthly Change | 136,000 | 178,000 | (42,000) |
| Unemployment Rate | 3.5% | 3.7% | (0.2%) |
| Labor Force Participation | 63.2% | 62.9% | 0.3% |
| Effective Fed Funds Rate | 1.90% | 2.40% | (0.50%) |
| 3 Month T-Bill | 1.82% | 2.09% | (0.28%) |
| 2 Year T-Note | 1.62% | 1.76% | (0.13%) |
| 3 Year T-Note | 1.56% | 1.71% | (0.15%) |
| 5 Year T-Note | 1.55% | 1.77% | (0.22%) |
| 10 Year T-Note | 1.67% | 2.01% | (0.34%) |
| U.S. Fed Debt Avg Yield* | 2.52% | 2.51% | 0.01% |
| 30 Year Mortgage Rate | 3.72% | 3.80% | (0.08%) |
| 1-5 Yr Agency Spread | 0.05% | 0.07% | (0.02%) |
| 1-5 Yr A-AAA Corporate Spread | 0.44% | 0.51% | (0.07%) |
| Dow Jones | 26,917 | 26,600 | 1.2% |
| S&P 500 | 2,977 | 2,942 | 1.2% |
| Consumer Price Index YOY* | 2.1% | 1.6% | 0.5% |
| U.S. Avg Regular Unleaded | \$2.66 | \$2.72 | (\$0.06) |
| Retail Sales YOY* | 4.2% | 3.3% | 0.9% |
| Case-Shiller Home Prices YOY* | 2.0% | 2.4% | (0.4%) |
| Gold (per ounce) | \$1,472.49 | \$1,409.55 | \$62.94 |
| Dollar Index | 99.38 | 96.13 | 3.25 |
| Consumer Confidence | 125.1 | 124.3 | 0.8 |

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

Sources: FTN Main Street and Bloomberg

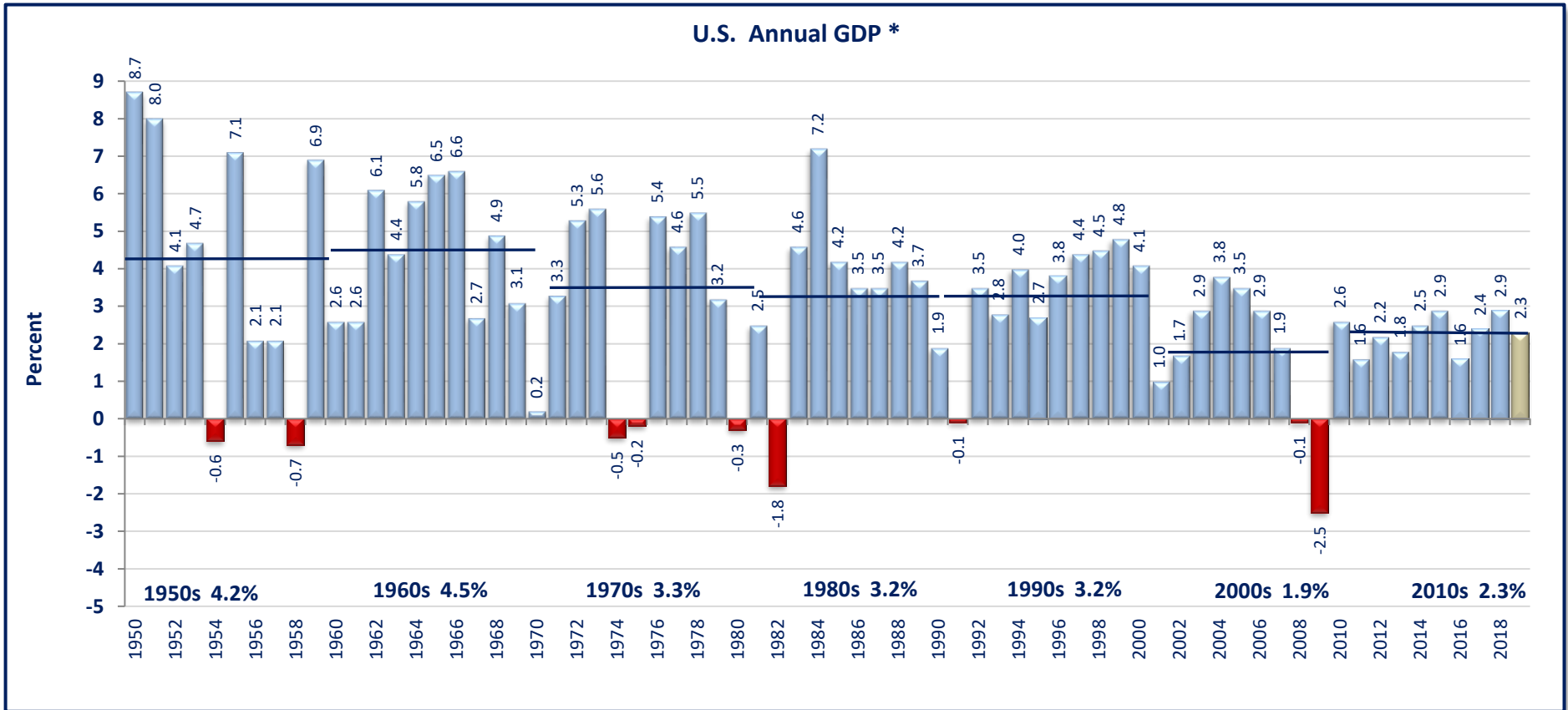


* Real Rate (Inflation Adjusted)

Source: Bureau of Economic Analysis

Estimate: Bloomberg's Survey of Economists

As of: 9/30/19

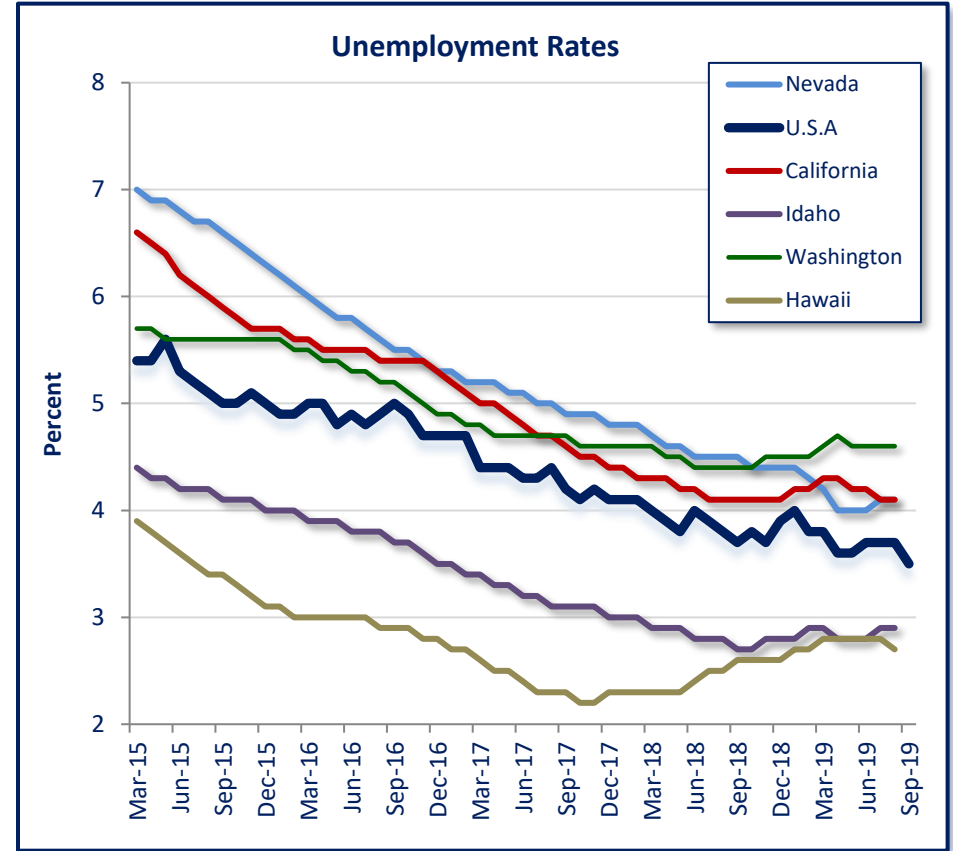
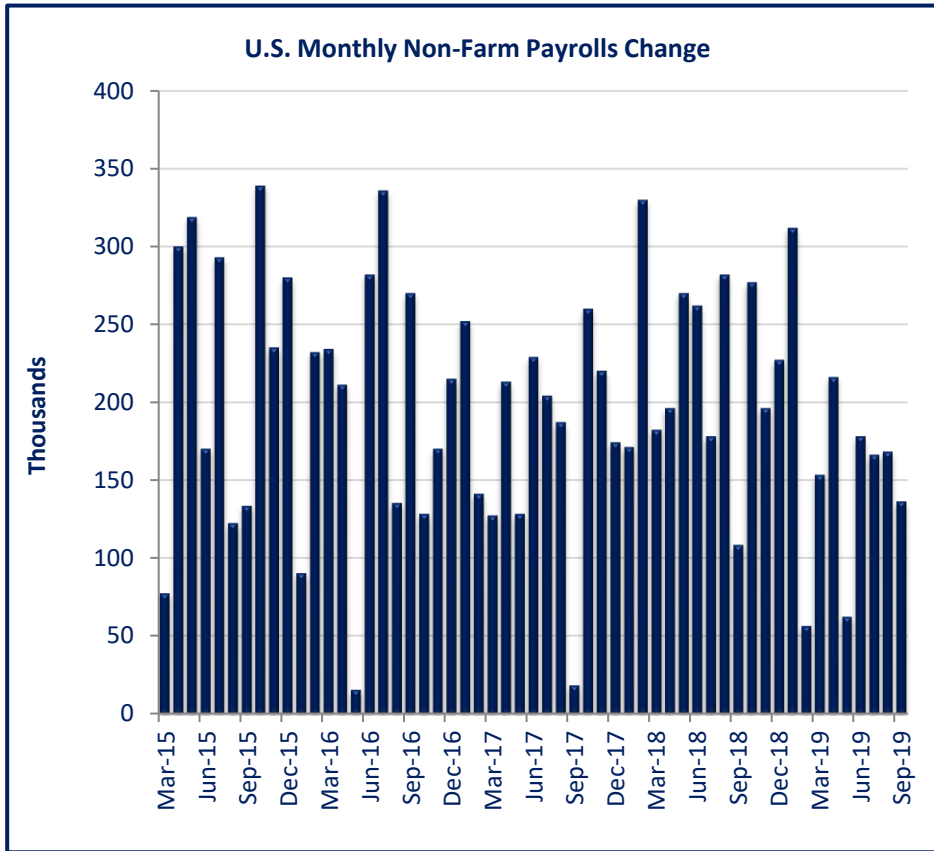


* Real Rate (Inflation Adjusted)

Source: Bureau of Economic Analysis

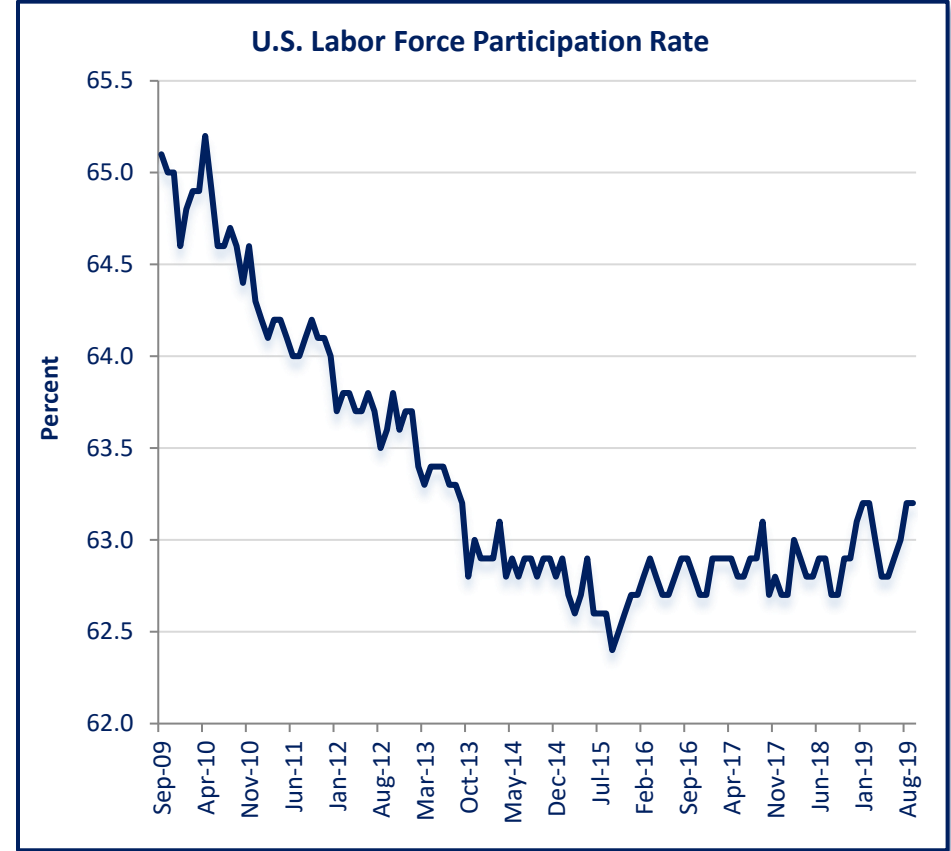
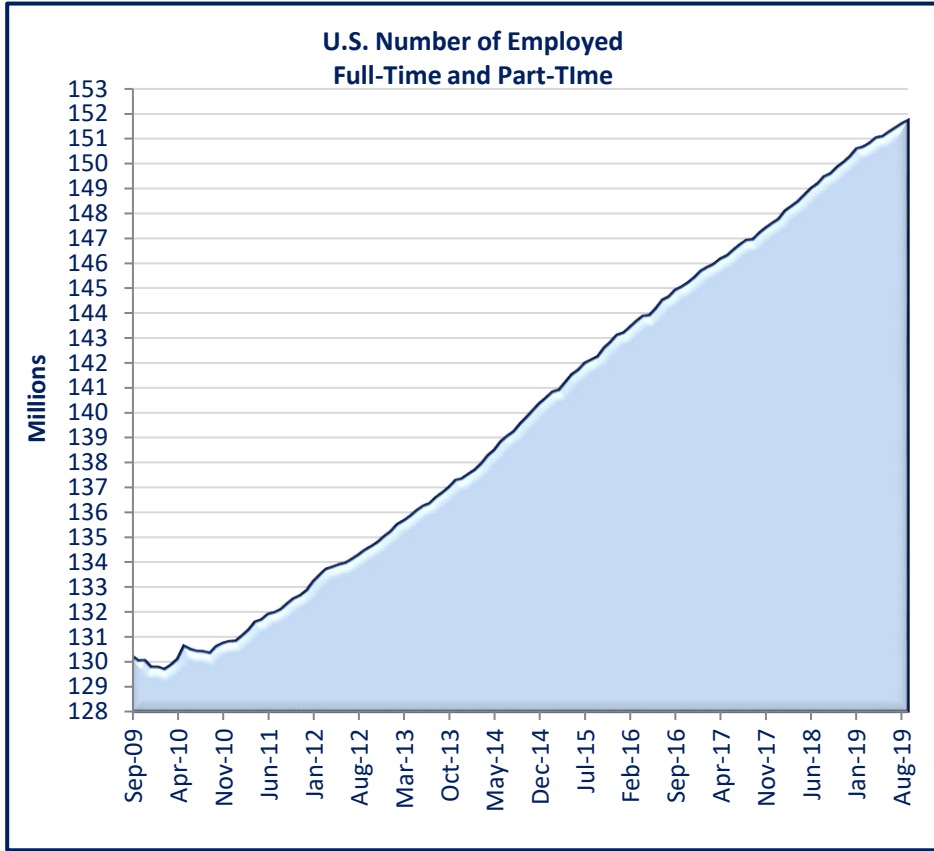
Estimate: Bloomberg's Survey of Economists

As of: 9/30/19

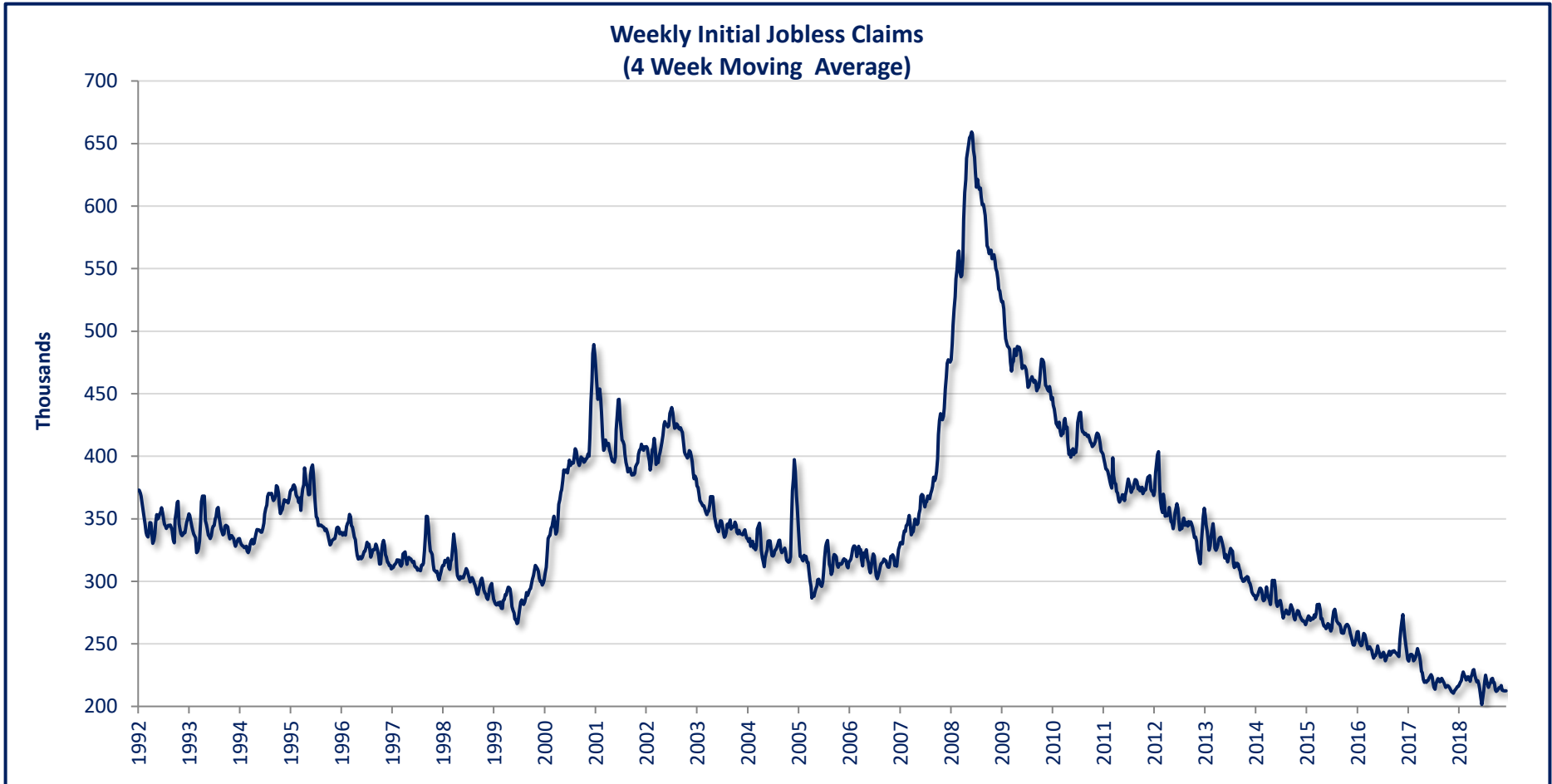


12 Month Average Job Change **178,917**

Source: Bureau of Labor Statistics

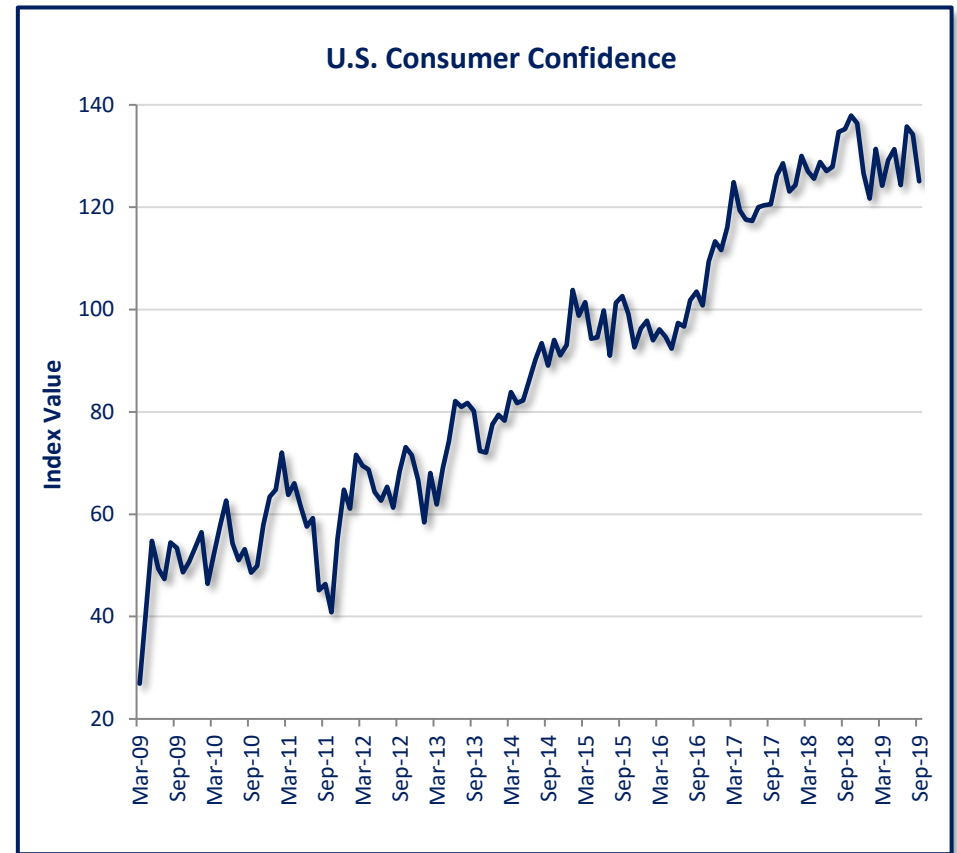
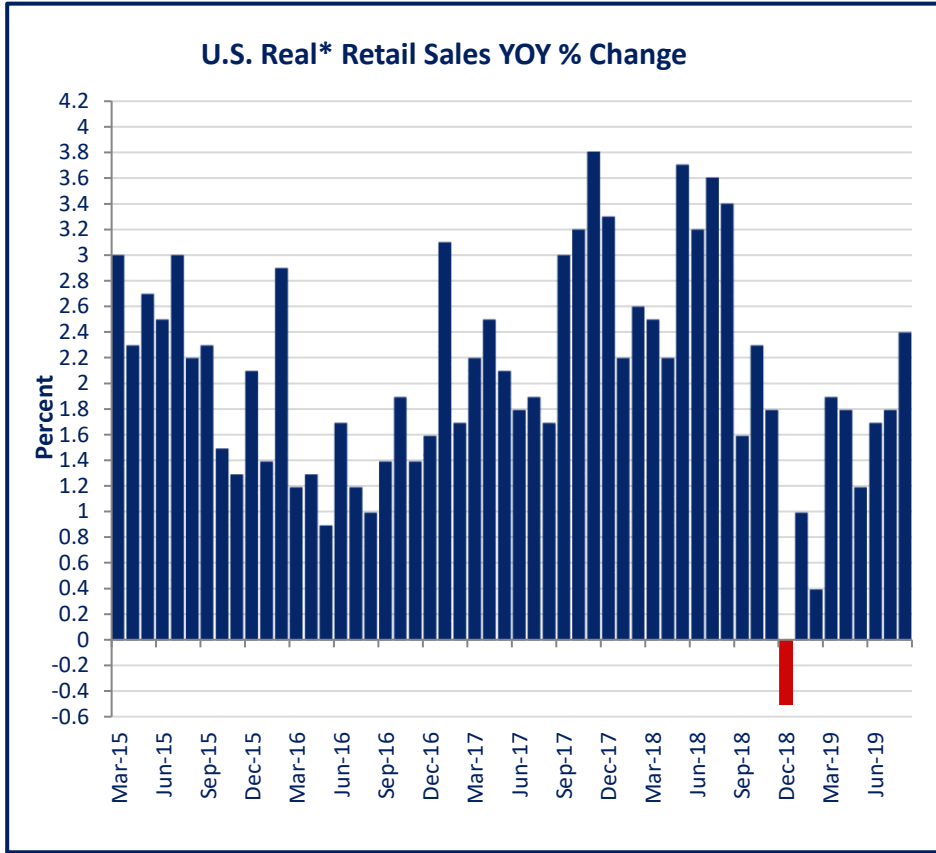


Source: Bureau of Labor Statistics



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

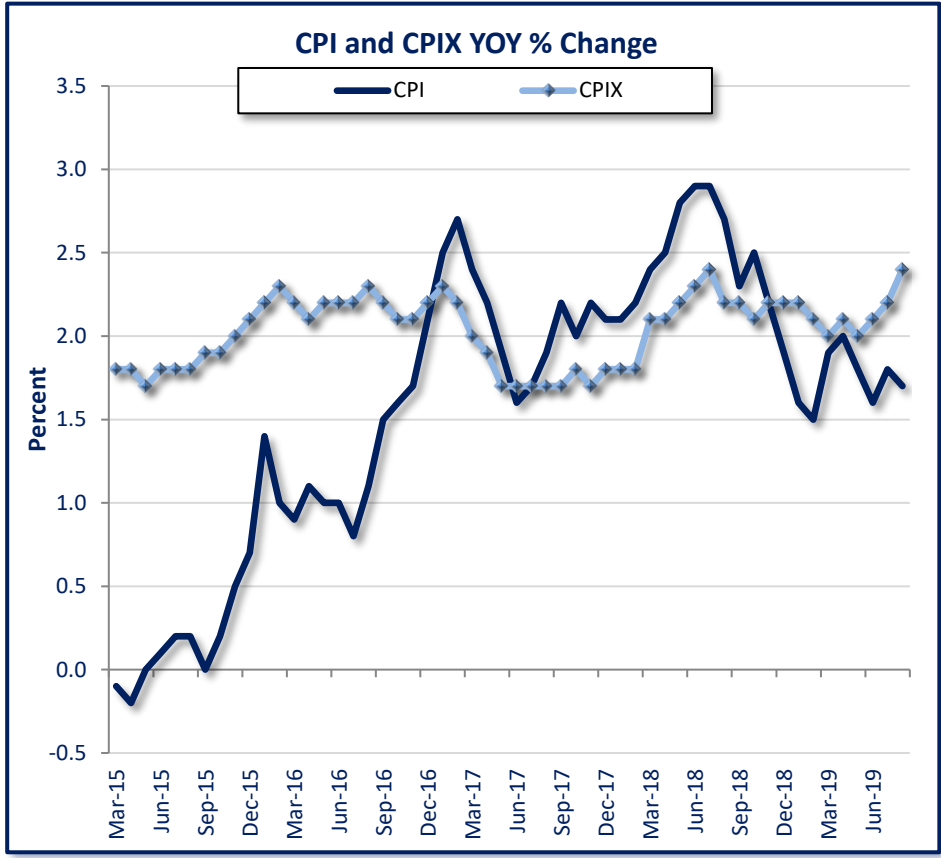
Source: Department of Labor and Bloomberg



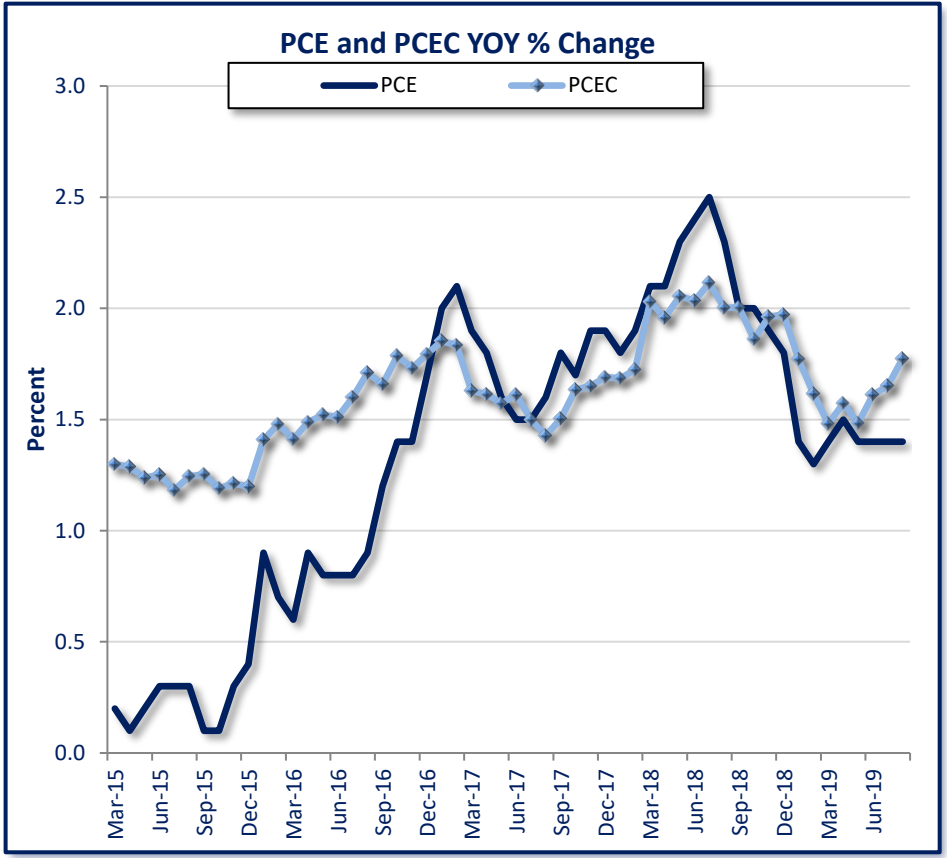
*Real: Inflation Adjusted

Source: U.S. Census Bureau

Source: Conference Board

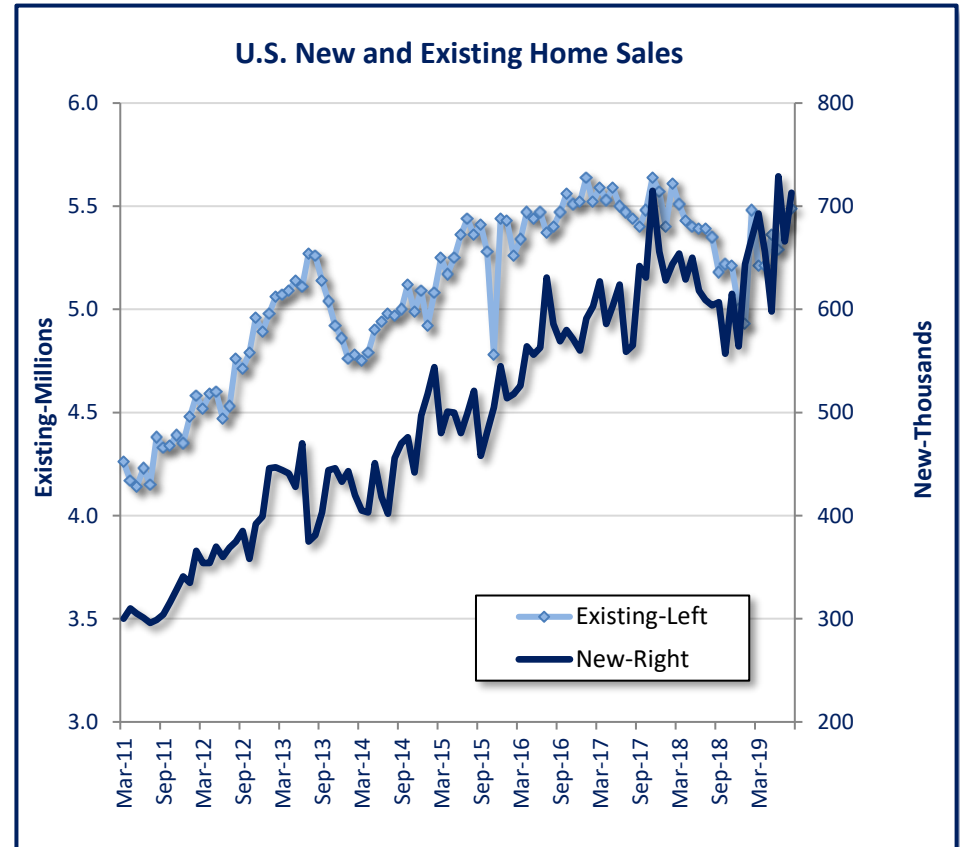
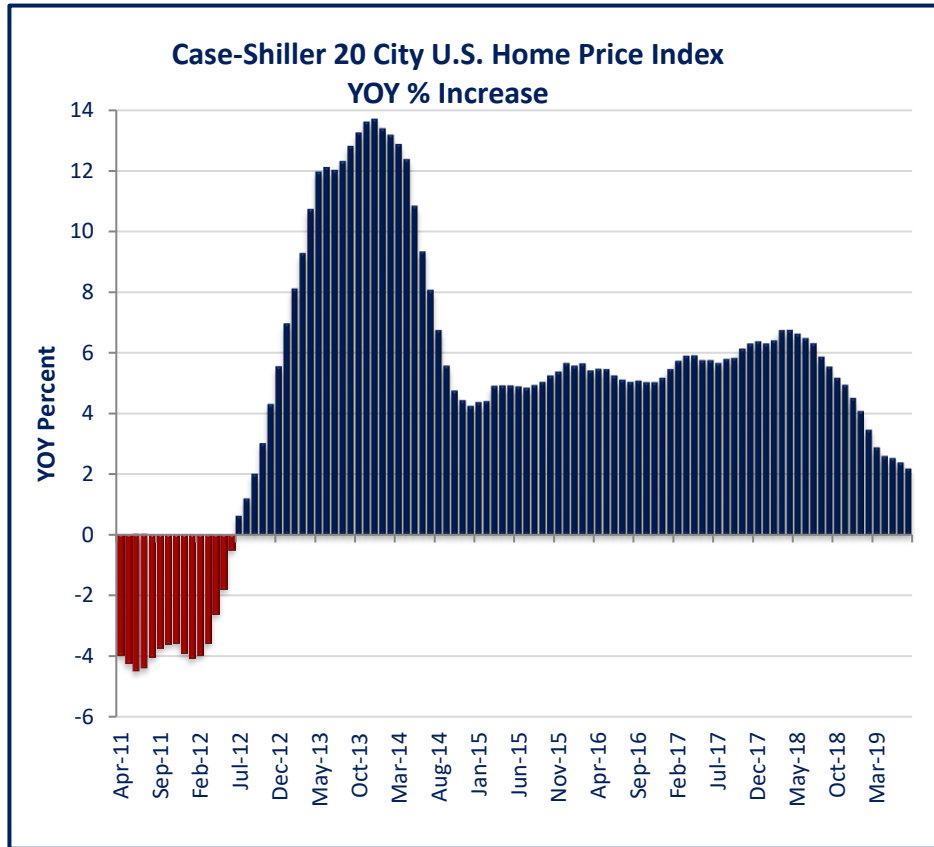


CPIX: Consumer Price Index, excluding food and energy



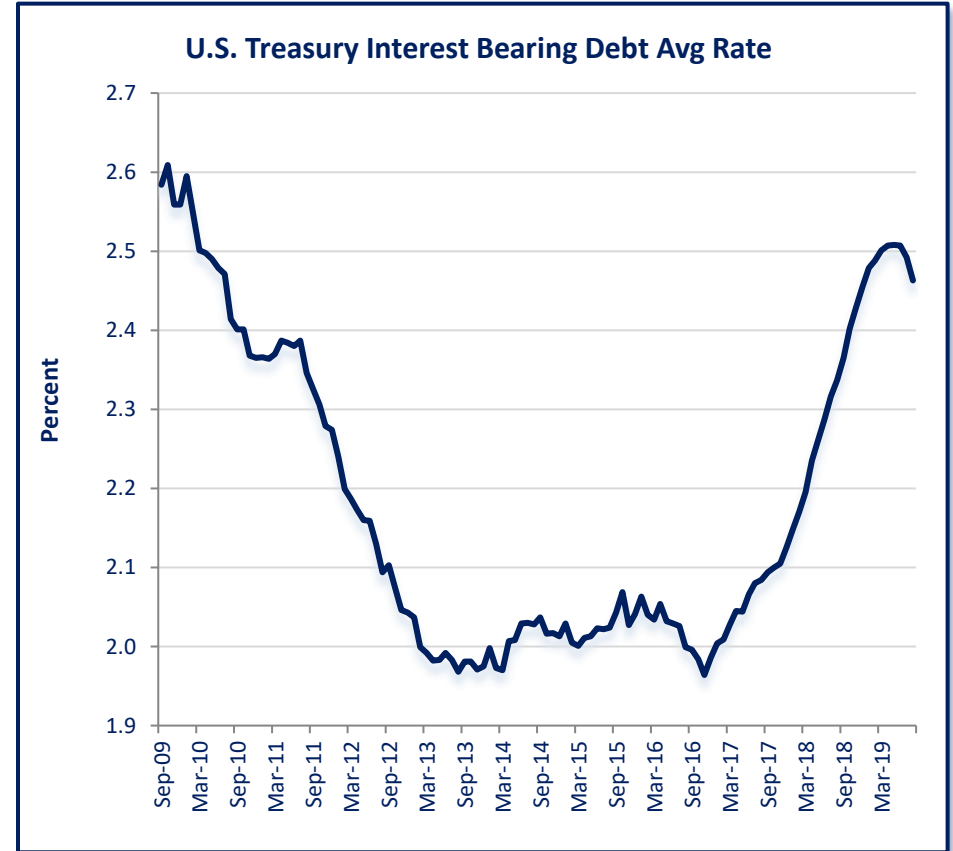
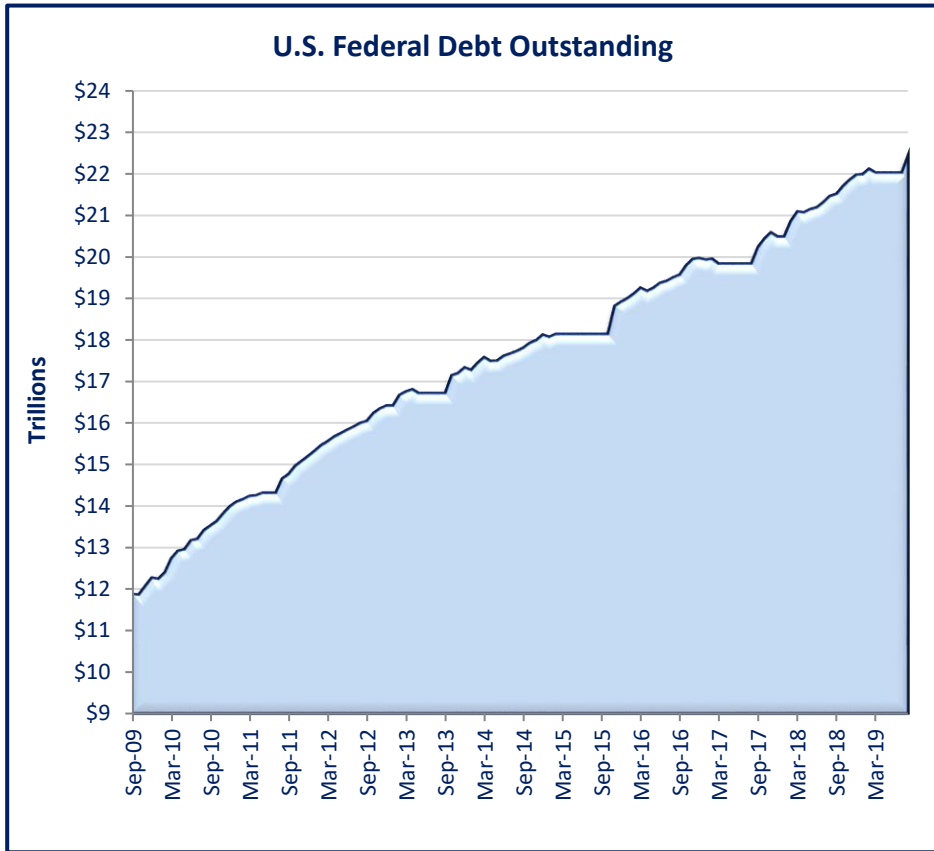
PCEC: Personal Consumption Expenditure Core

Source: Bureau of Labor Statistics and Bureau of Economic Analysis

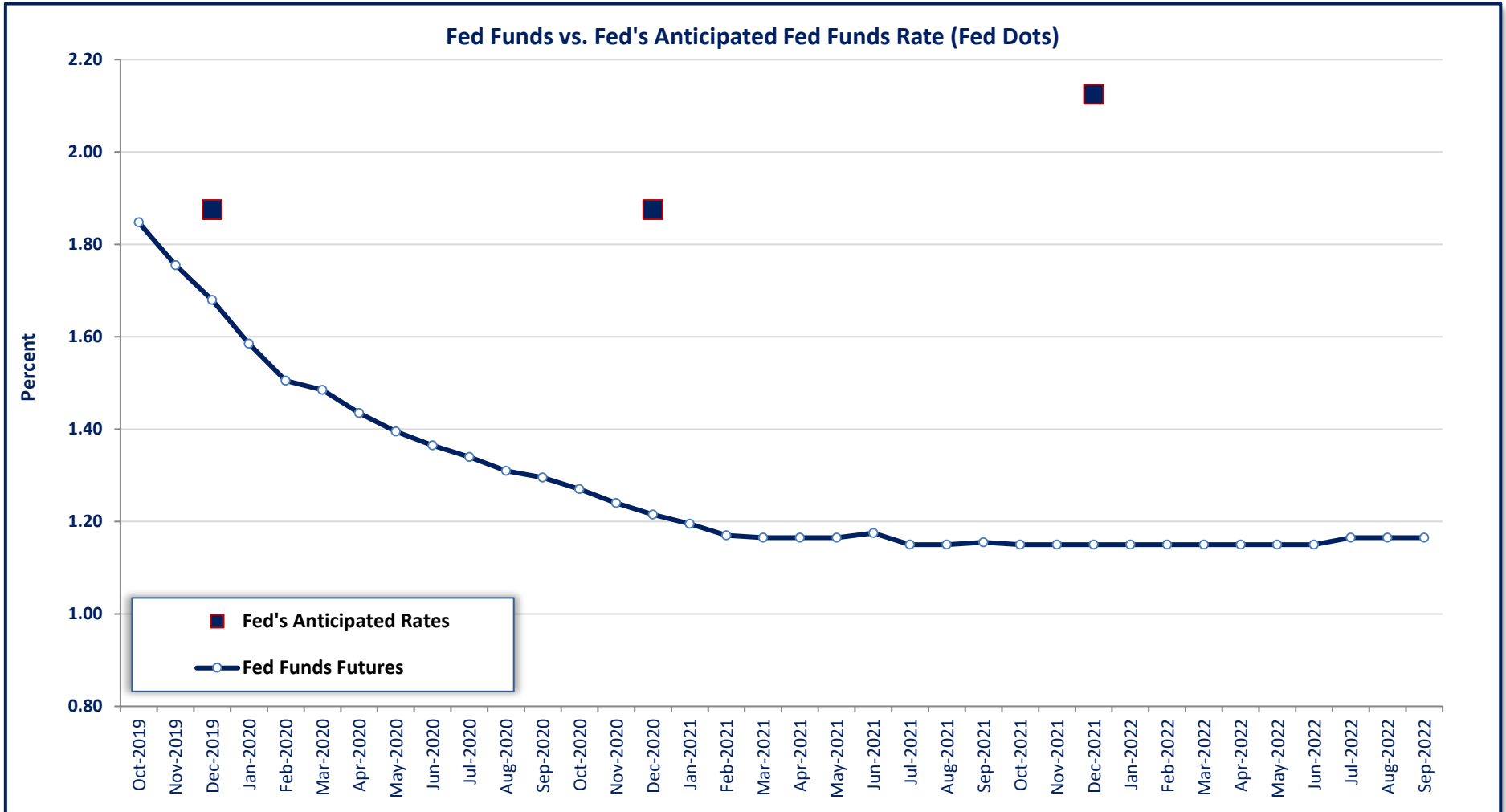


Source: Case-Shiller

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

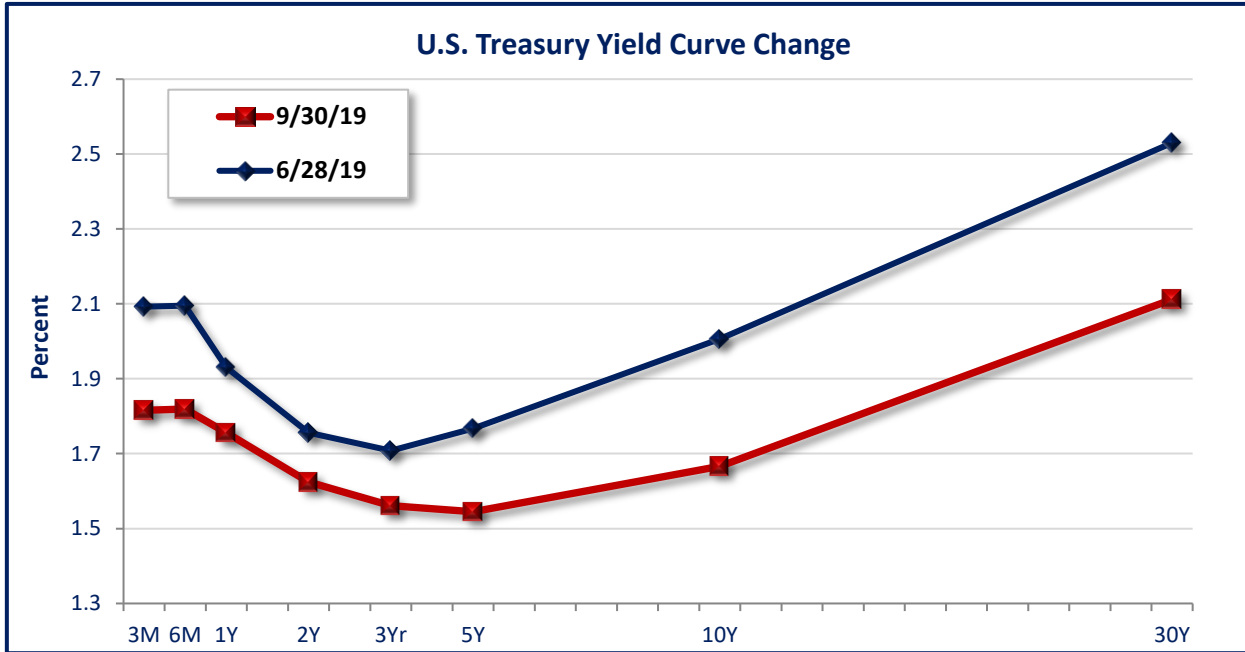


Source: U.S. Treasury

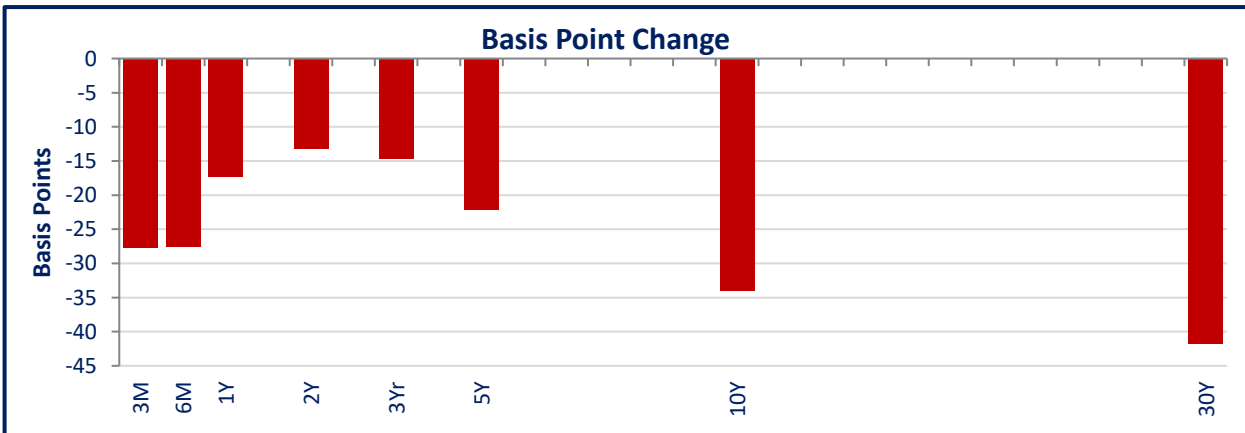


Fed Funds Anticipated Rate from the September 18, 2019 FOMC Meeting

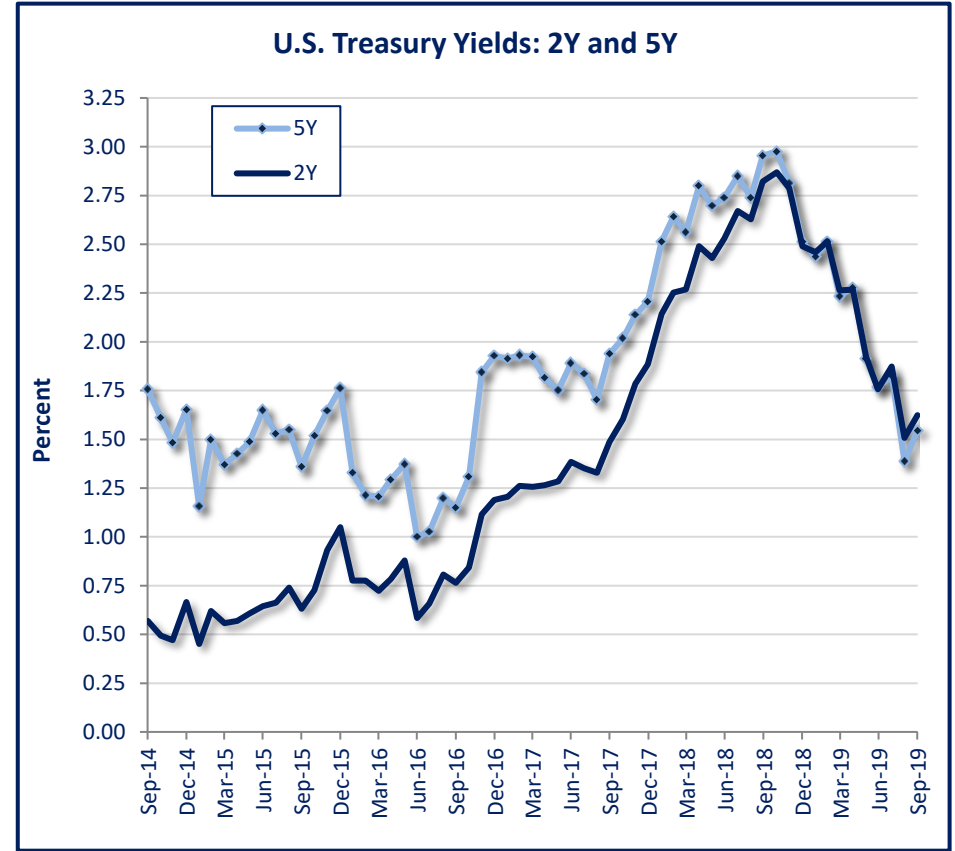
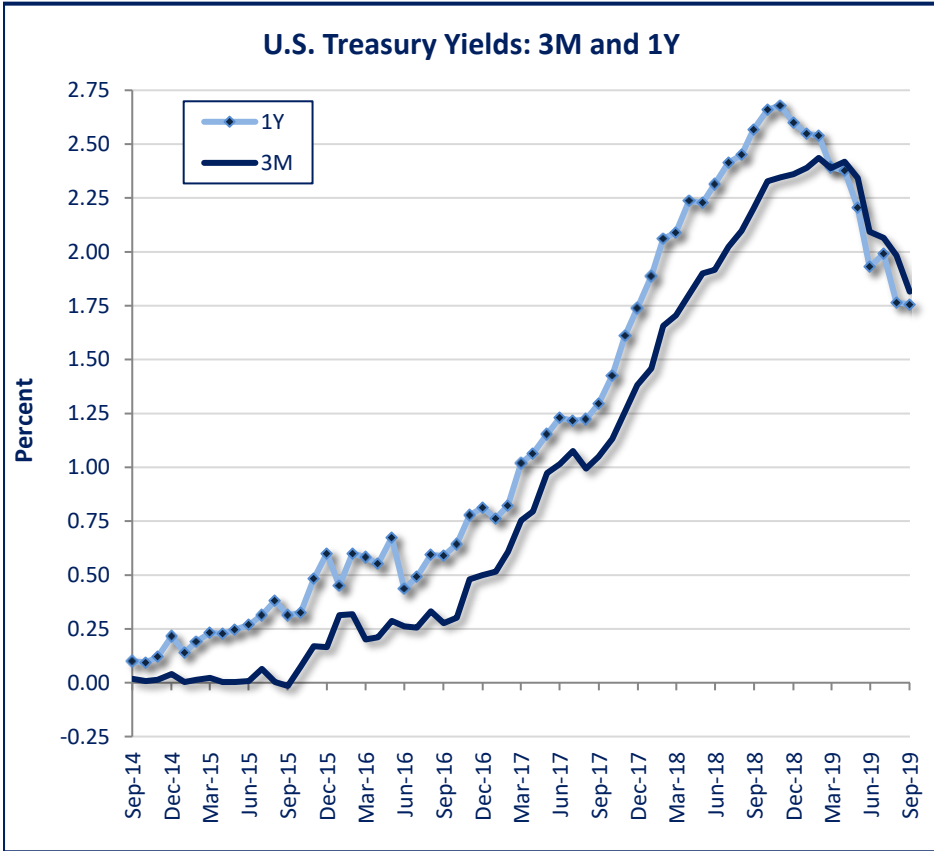
Source: Bloomberg



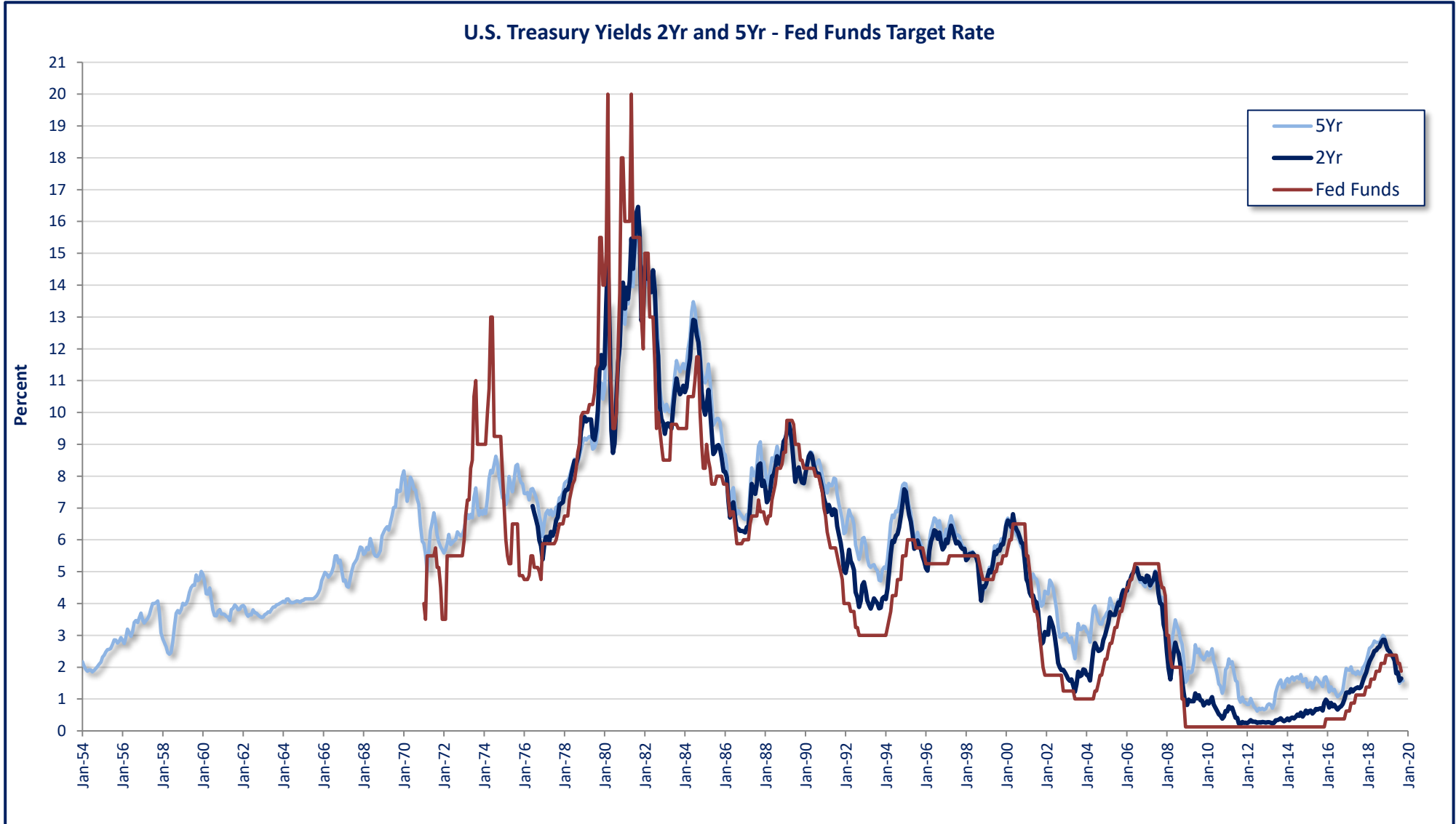
| Maturity | 6/28/19 | 9/30/19 | Change |
|----------|---------|---------|--------|
| 3M | 2.09 | 1.82 | -0.28 |
| 6M | 2.10 | 1.82 | -0.28 |
| 1Y | 1.93 | 1.76 | -0.17 |
| 2Y | 1.76 | 1.62 | -0.13 |
| 3Y | 1.71 | 1.56 | -0.15 |
| 5Y | 1.77 | 1.55 | -0.22 |
| 10Y | 2.01 | 1.67 | -0.34 |
| 30Y | 2.53 | 2.11 | -0.42 |



Source: Bloomberg
 Figures may not total due to rounding



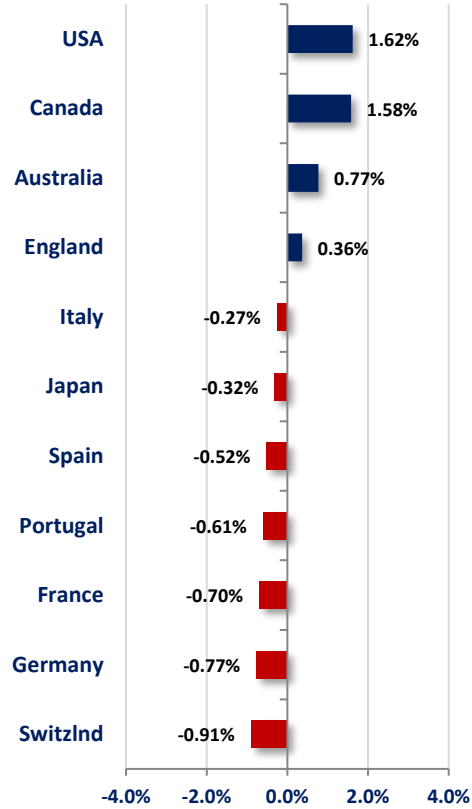
Source: Bloomberg



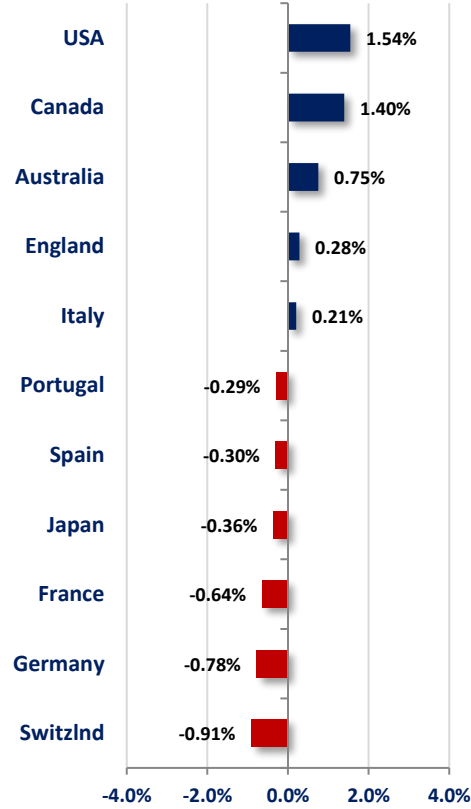
Source: Bloomberg

Global Treasury Rates

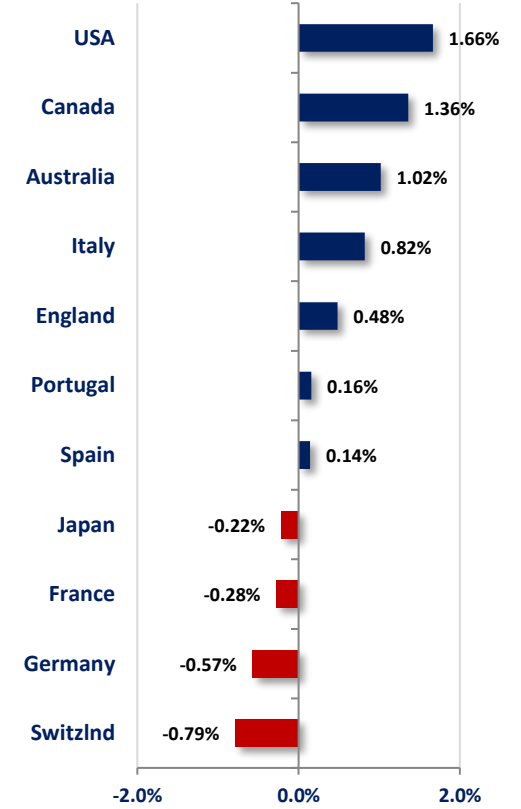
2 Year Yields



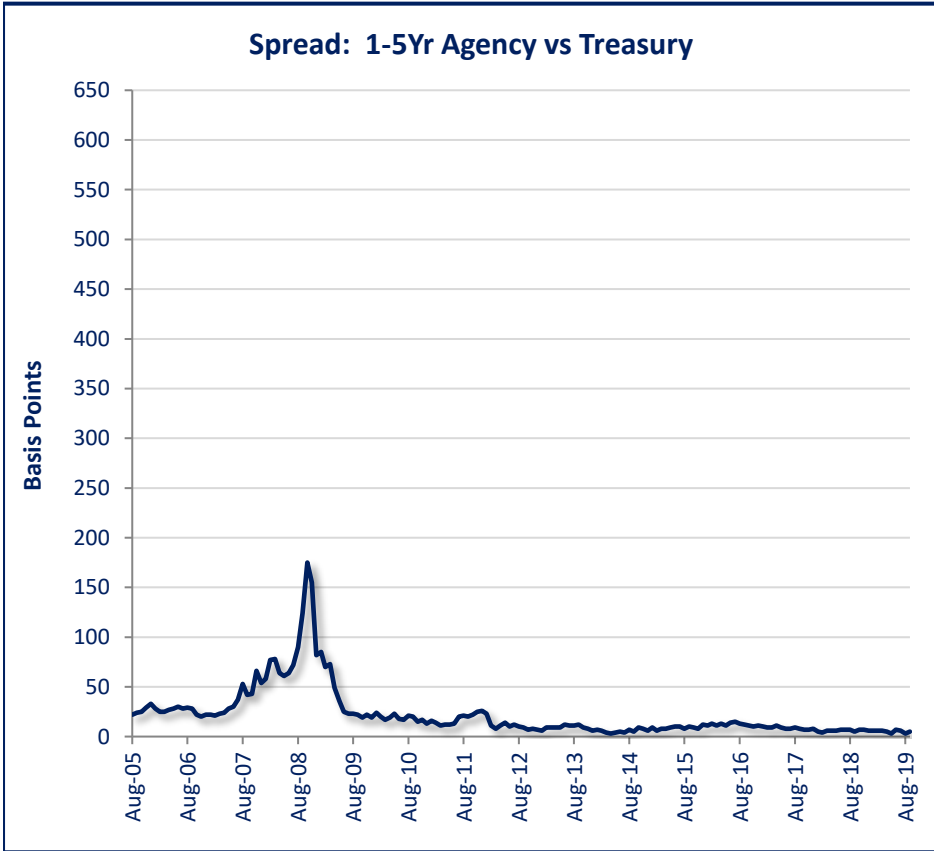
5 Year Yields



10 Year Yields

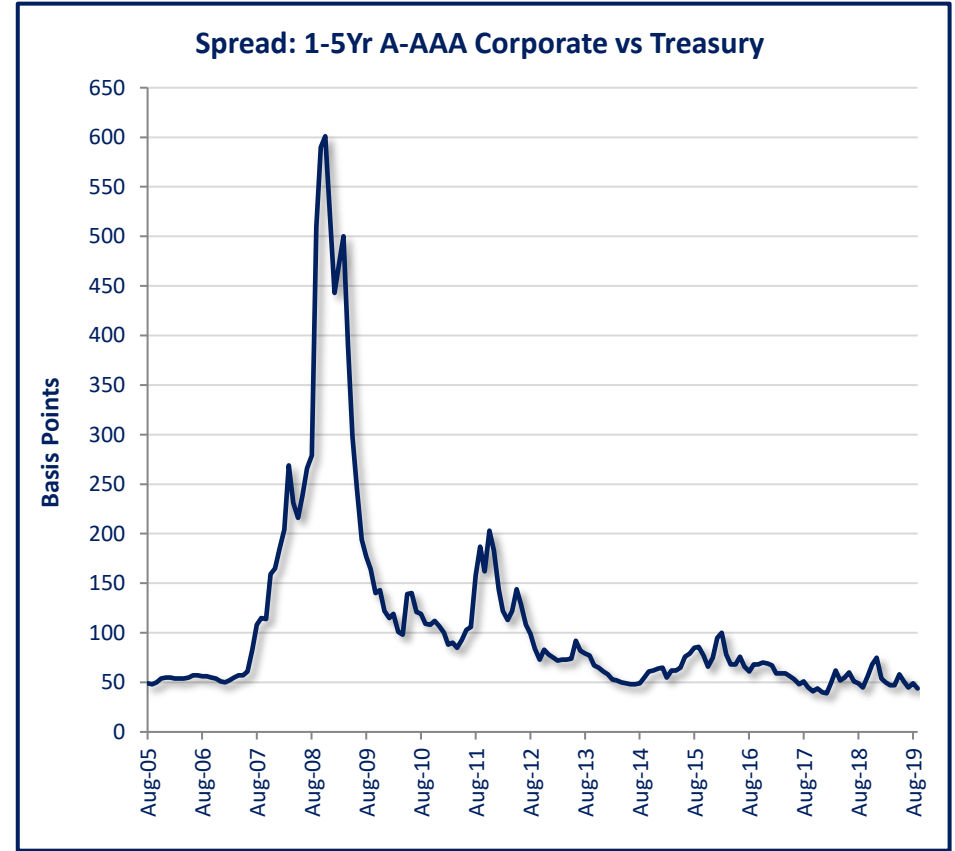


Source: Bloomberg



Current Spread is 5

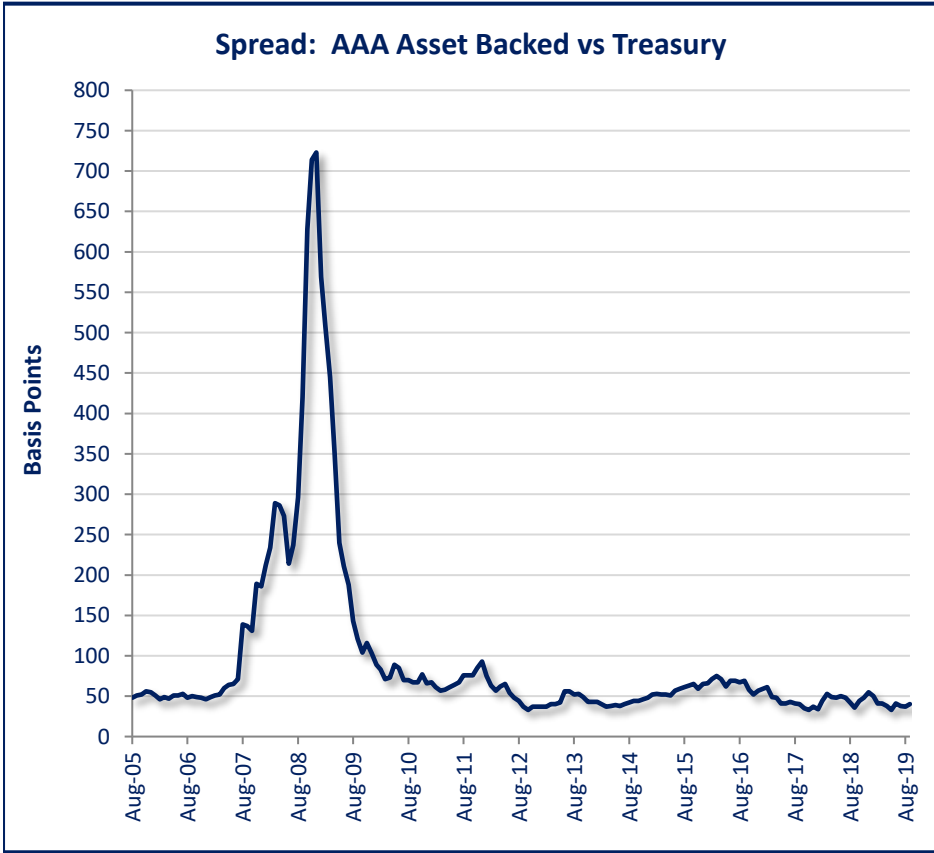
ICE BofAML Index (option adjusted spread vs. Treasury)
 1-5Yr Non-Callable Agency (GVPB)



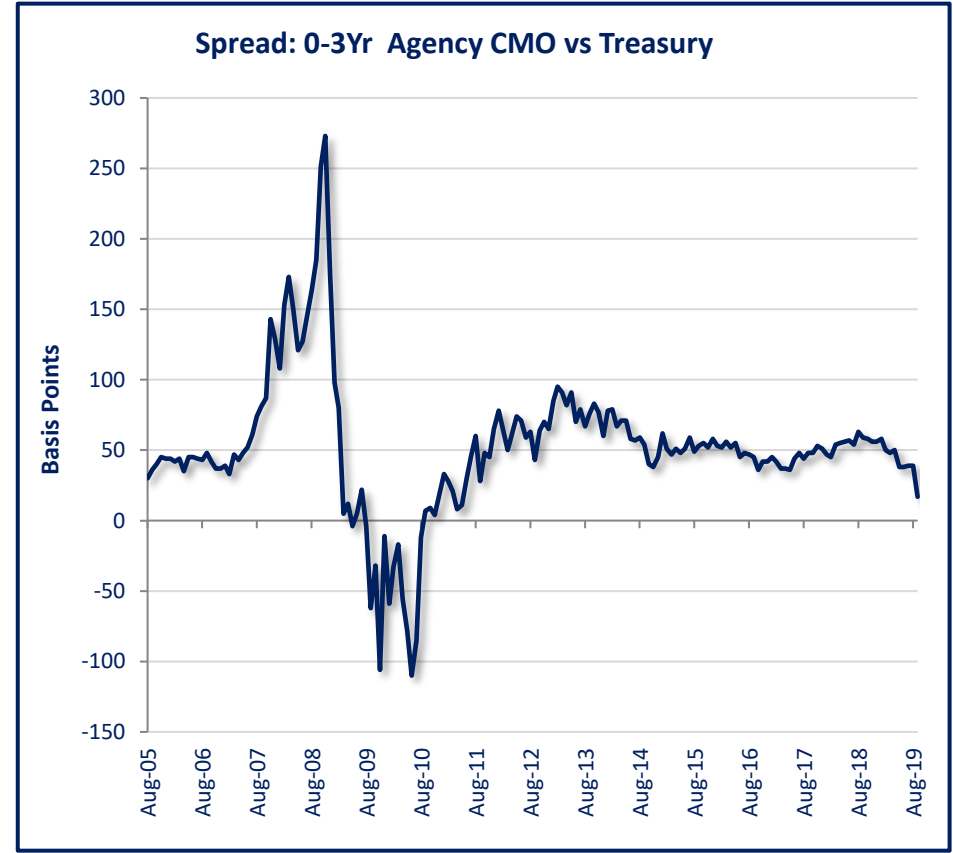
Current Spread is 44

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

Source: ICE BofAML Indices



Current Spread is 40

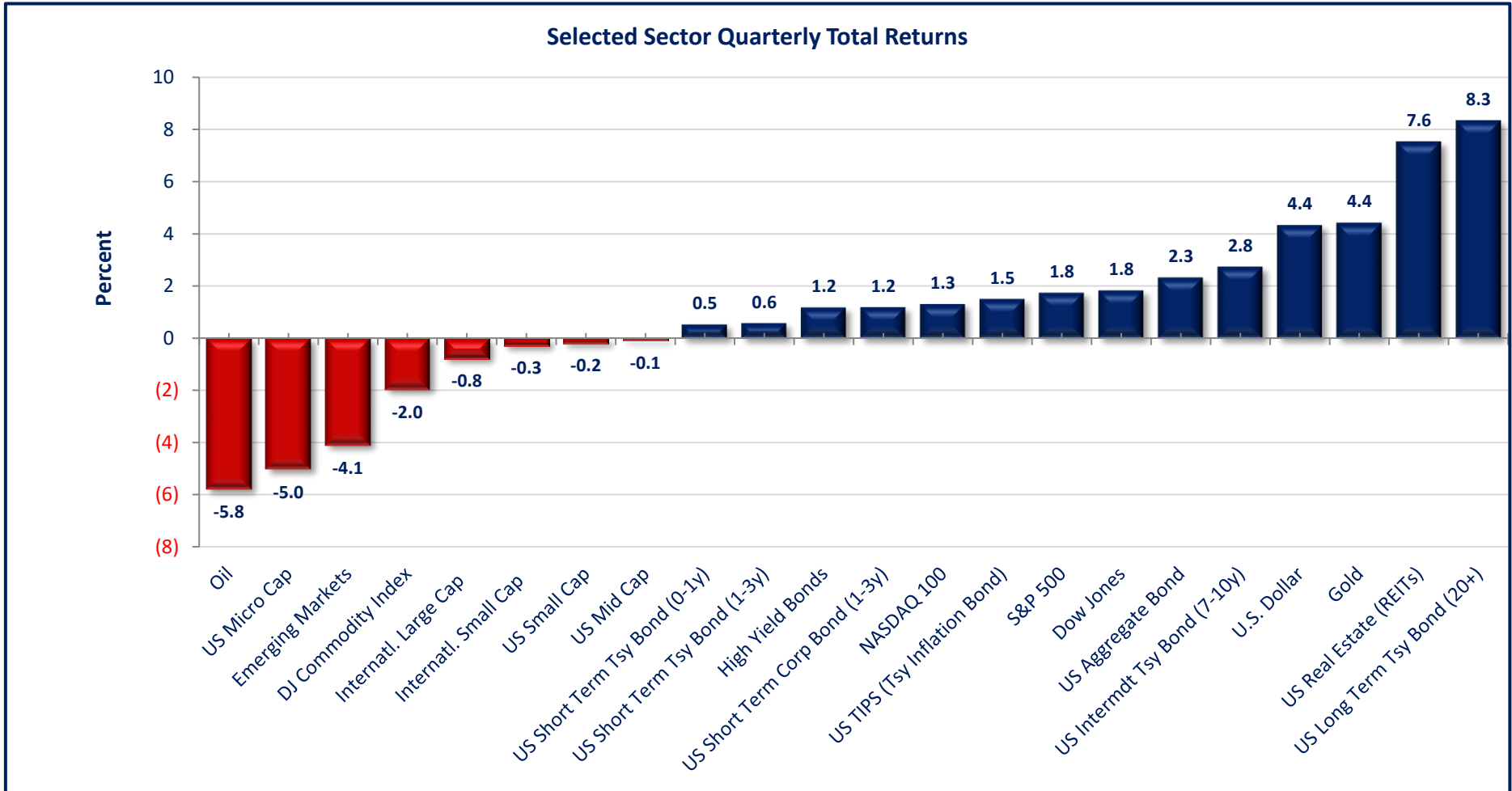


Current Spread is 17

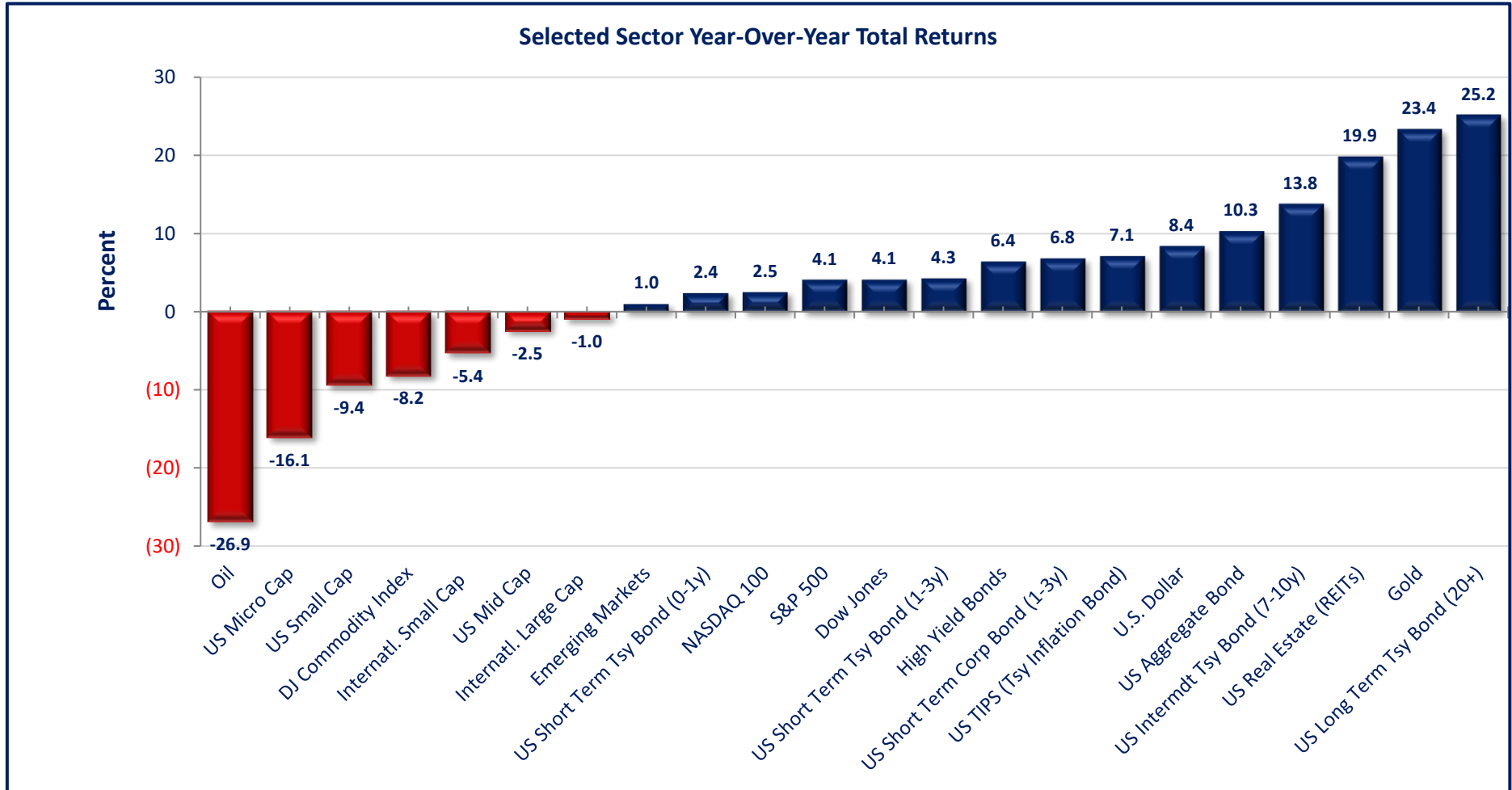
*ICE BofAML Index (option adjusted spread vs. Treasury)
 AAA Rated ABS (ROA1)

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

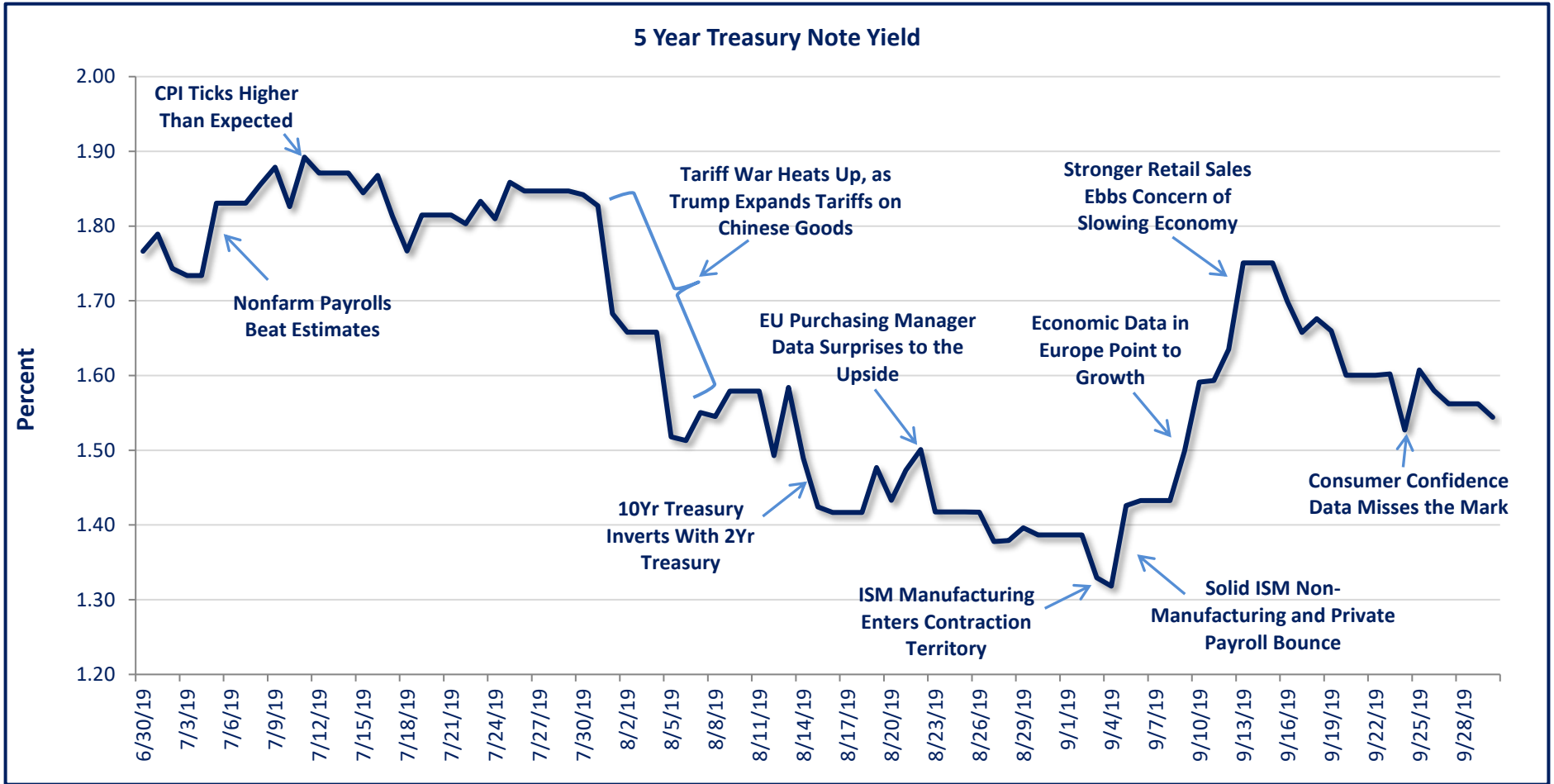
Source: ICE BofAML Indices



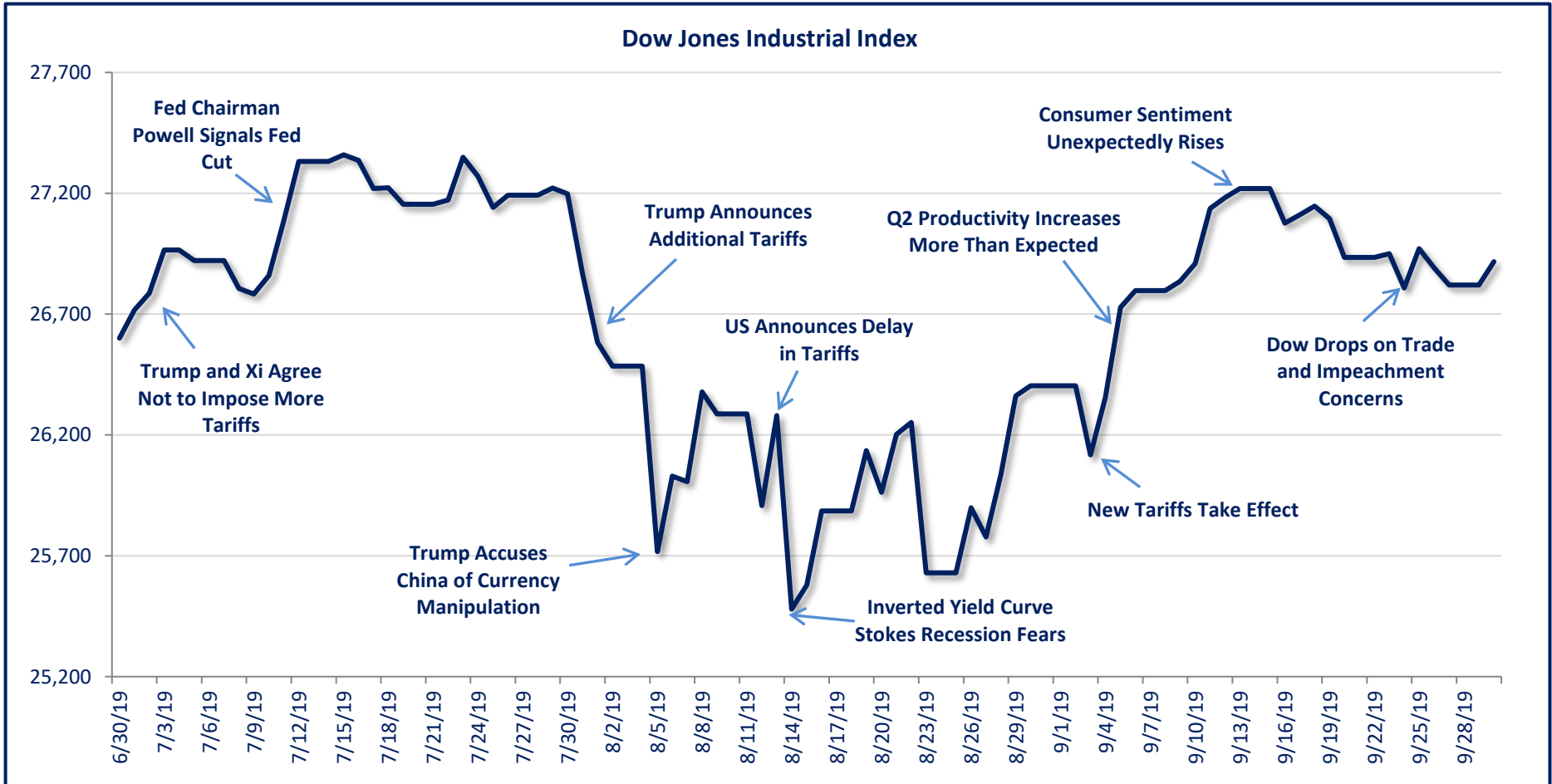
Source: Bloomberg



Source: Bloomberg



Sources: Bloomberg, FTN Main Street



Sources: Bloomberg, FTN Main Street

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