

Panama City Beach General Employees', Firefighter's & Police Officer's Pension Plans



March 2, 2023

Blake E. Myton

Director, Senior Client Strategist | 407.697.6277 | bmyton@sterlingcapital.com

L. Michelle Bumgarner, AIF®

Director, Middle Market Client Services Manager | 919.516.7409 | mbumgarner@sterlingcapital.com



Table of Contents

Section Title	Section #
Sterling Overview	I
Economic Strategy & Outlook	II
Portfolio Characteristics & Performance: General Employees' Pension Plan Firefighters' Pension Plan Police Officers' Pension Plan	III
Appraisals & Disclosures	Appendix

Past performance is not indicative of future results. Any type of investing involves risk and there are no guarantees that these methods will be successful.

Economic charts are provided for illustrative purposes only. The information provided herein is subject to market conditions and is therefore expected to fluctuate.

The opinions contained in this presentation reflect those of Sterling Capital Management LLC, and not those of Truist Financial Corporation or its executives. The stated opinions are for general information only and are educational in nature. These opinions are not meant to be predictions or an offer of individual or personalized investment advice. They are not intended as an offer or solicitation with respect to the purchase or sale of any security. This information and these opinions are subject to change without notice. All opinions and information herein have been obtained or derived from sources believed to be reliable. Sterling Capital Management LLC does not assume liability for any loss which may result from the reliance by any person upon such information or opinions.

Investment advisory services are available through Sterling Capital Management LLC, an investment adviser registered with the U.S. Securities & Exchange Commission and an independently-operated subsidiary of Truist Financial Corporation. Sterling Capital Management LLC manages customized investment portfolios, provides asset allocation analysis and offers other investment-related services to affluent individuals and businesses. Securities and other investments held in investment management or investment advisory accounts at Sterling Capital Management LLC are not deposits or other obligations of Truist Financial Corporation, Truist Bank or any affiliate, are not guaranteed by Truist Bank or any other bank, are not insured by the FDIC or any other federal government agency, and are subject to investment risk, including possible loss of principal invested.

Sterling Capital does not provide tax or legal advice. You should consult with your individual tax or legal professional before taking any action that may have tax or legal implications.

Sterling Overview

Sterling Capital Management

Providing Investment Expertise Since 1970

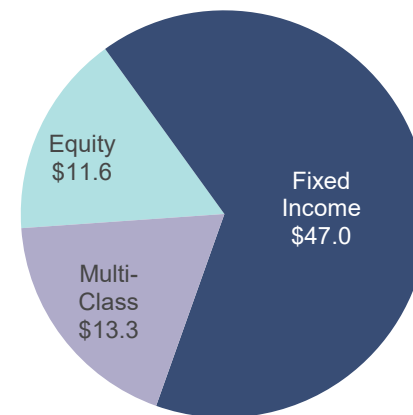
The Firm

- Institutional investment advisor headquartered in Charlotte
- Headquartered in Charlotte with additional offices in Raleigh, Virginia Beach, Jupiter, FL, Philadelphia & San Francisco
- \$71 Billion in Assets Under Management and Assets Under Advisement¹
- Independently-managed subsidiary of Truist Financial Corporation

The People

- 180 seasoned investment professionals, client service and administrative teammates
- Highly-motivated personnel with varied experience to act as subject matter experts:
 - 49 CFA[®] designees in the firm²
 - Independent fundamental equity and credit research
 - Quantitative proprietary risk modeling

Total Assets (\$Billions)



37 Portfolio Managers	23 Investment Analysts	5 Traders	28 Client Strategists	15 Client Analysts	54 Operations	7 Compliance	11 Staff
-----------------------	------------------------	-----------	-----------------------	--------------------	---------------	--------------	----------

Diversified Investment Strategies

Key Professionals	Experience
Portfolio Managers	22 Years
Investment Analysts	15 Years
Traders	22 Years
Client Strategists	21 Years

Fixed Income		Multi-Class Portfolios	Equity	
▪ Multi-Sector	▪ Governmental	▪ Total Return	▪ Large Cap	▪ Mid Cap
▪ Securitized	▪ Municipal	▪ Risk-Based	▪ Small Cap	▪ All Cap
▪ High Yield	▪ Floating Rate	▪ Liability-Driven	▪ Opportunistic	▪ International
▪ TIPS		▪ Yield-Focused	▪ Active/Factor	▪ Real Estate

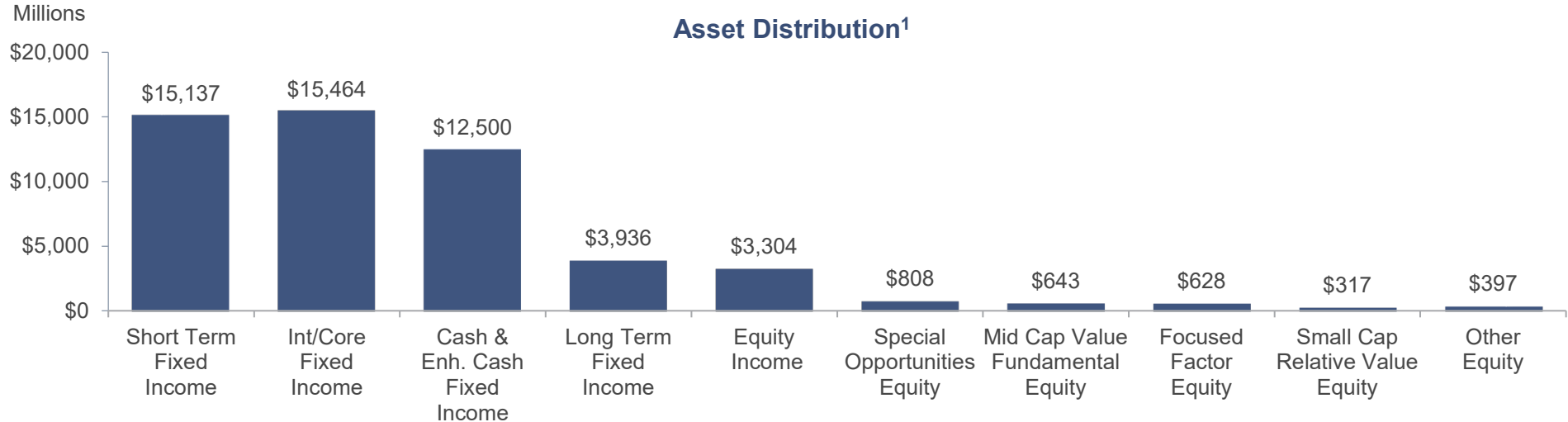
Data is as of 12.31.2022. ¹Sterling's preliminary "AUA" (Assets Under Advisement) differs from our regulatory "AUM" (Assets Under Management) for which we provide continuous and regular investment management services as disclosed in our ADV. AUA generally refers to non-discretionary assets for which Sterling provides advice or consultation for which Sterling does not have authority to effectuate transactions. Such services include model portfolios and assets Sterling advises as an outsourced Chief Investment Officer on a non-discretionary basis. ²The Chartered Financial Analyst[®] (CFA) charter is a graduate-level investment credential awarded by the CFA Institute, the largest global association of investment professionals. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.



Assets Under Management

Sterling Capital Management

Fixed Income	Equity	Multi-Class
Cash Enhanced Cash Short Term Intermediate Core Long Duration	Large Cap Mid Cap SMID Cap Small Cap International Focused Factor	Fixed Income Income Income Primary Income & Growth Balanced Growth Aggressive Growth
\$47.0B	\$6.1B	\$9.7B



Data is as of 12.31.2022. ¹Asset Distribution does not include \$9.7B of multi-class assets. Category asset totals are segmented based on the duration of Sterling Capital's Fixed Income assets. Totals may include both taxable and municipal strategies.

Advisory Solutions/OCIO Investment Team

Continuous Partnership with Clients

James Willis, CFA®
Managing Director
Head of Advisory Solutions

Pension Asset Allocation & Quantitative Analytics

Kevin Stoll, CFA®
Managing Director
Head of Quantitative Research

Jeffrey Schappe, CFA®
Managing Director
Chief Market Strategist

George Carbaugh
Associate Director
Quantitative Research Analyst

Anson Quillen
Associate Director
Quantitative Research Analyst

Fixed Income & LDI

Shane Burke
Executive Director
Portfolio Manager

Rusty Woodward,
CFA®, CAIA®
Director
Investment Analyst

Equity & Alternatives

Brandon Carl, CFA®
Executive Director
Portfolio Manager

Travis Pollack, CFA®
Director
Portfolio Manager

Institutional Client Strategy and Service Team

Maxwell Anthony
Managing Director
Head of Institutional Strategy and Client Service

Institutional Client Strategists

Anthony Corallo, CTP®
Managing Director
Head of Liquidity Solutions

John Jordan, CFA®, CTP®
Executive Director
Senior Client Strategist

John Winthrop, CIMA®
Executive Director
Senior Client Strategist-Healthcare

Corey Byrd
Director
Client Strategist-Education

James Mallory, AIF®
Director
Senior Client Strategist

Sarah Palmquist, CMFC®
Director
Senior Client Strategist-Middle Market

Anthony DeLucia
Managing Director
Head of OCIO Solutions

Michael Ryan, CFA®
Executive Director
Head of Insurance Solutions

D. Bradford Barrett
Director
Senior Client Strategist-Taft Hartley

Austin Dunlap
Director
Client Strategist

Blake Myton, AIF®
Director
Senior Client Strategist

Timothy Sargent
Director
Client Strategist-OCIO

Client Service and Analytics

Jayne McDonald, CFP®
Executive Director
Head of CS & Analytics

Michelle Bumgarner
Director, Middle Market Client Service
Manager

John Barrett
Associate Director
Senior Client Service Analyst

Stephanie Palmaro
Associate Director
Senior Client Service Analyst

Nicholas Totaro, CTP®
Associate Director
Senior Client Service Analyst

Andrea Johnson
Associate
RFP Writer

Daniel Hurtado
Associate
Client Service Analyst

Daniel McElravey
Associate
Client Service Analyst

Kathleen Bourg
Director
RFP & Database Manager

Tate Small
Associate Director, Intermediary Client
Service Manager

Jennifer Gunn
Associate Director
Client Service Analyst

Tyler Sheffield, CFA®
Associate Director
Senior Client Service Analyst

Kathy Carr
Associate
RFP Writer

Bo Kenan
Associate
Client Service Analyst

Jazz Lynch
Associate
Client Service Analyst

Economic Strategy & Outlook

Market Returns

Index Performance for the Period Ended December 31, 2022

Data as of 12.31.2022	1 Month	3 Month	YTD	1 Year	3 Year ¹	5 Year ¹	10 Year ¹
Equity							
Russell 3000 [®] Index	-5.86%	7.18%	-19.21%	-19.21%	7.07%	8.79%	12.13%
Russell Top 200 [®] Index	-5.96%	6.56%	-19.77%	-19.77%	7.89%	9.90%	12.92%
Russell Top 200 [®] Value Index	-3.50%	13.42%	-5.11%	-5.11%	5.99%	7.13%	10.40%
Russell Top 200 [®] Growth Index	-8.04%	1.14%	-29.74%	-29.74%	8.72%	11.77%	14.90%
Russell Mid Cap [®] Index	-5.40%	9.18%	-17.32%	-17.32%	5.88%	7.10%	10.96%
Russell Mid Cap [®] Value Index	-5.08%	10.45%	-12.03%	-12.03%	5.82%	5.72%	10.11%
Russell Mid Cap [®] Growth Index	-6.00%	6.90%	-26.72%	-26.72%	3.85%	7.64%	11.41%
Russell 2000 [®] Index	-6.49%	6.23%	-20.44%	-20.44%	3.10%	4.13%	9.01%
Russell 2000 [®] Value Index	-6.56%	8.42%	-14.48%	-14.48%	4.70%	4.13%	8.48%
Russell 2000 [®] Growth Index	-6.42%	4.13%	-26.36%	-26.36%	0.65%	3.51%	9.20%
MSCI World ex-USA IMI Index	-0.33%	16.04%	-15.26%	-15.26%	1.05%	1.59%	4.73%
MSCI World ex-USA Value Index	0.63%	18.10%	-5.64%	-5.64%	1.13%	0.56%	3.55%
MSCI World ex-USA Growth Index	-1.62%	14.27%	-22.68%	-22.68%	0.71%	2.56%	5.35%
MSCI World ex-USA Small Cap Index	0.60%	15.21%	-20.59%	-20.59%	-0.15%	0.45%	5.77%
MSCI Emerging Markets IMI Index	-1.36%	9.50%	-19.83%	-19.83%	-1.82%	-1.10%	1.64%
Fixed Income							
Bloomberg U.S. Aggregate Bond Index	-0.45%	1.87%	-13.01%	-13.01%	-2.71%	0.02%	1.06%
Bloomberg U.S. TIPS Index	-1.02%	2.04%	-11.85%	-11.85%	1.21%	2.11%	1.12%
Bloomberg U.S. Corporate High Yield Index	-0.62%	4.17%	-11.19%	-11.19%	0.05%	2.31%	4.03%
Bloomberg Global Treasury ex-U.S. Hedged Index	-2.14%	-0.25%	-10.10%	-10.10%	-2.87%	0.38%	2.05%
Bloomberg Emerging Markets Aggregate Index	0.85%	6.59%	-15.26%	-15.26%	-3.89%	-0.42%	1.71%

¹Annualized. Source: Morningstar. The performance presented represents the returns of the listed index. The volatility of an index varies greatly, and investments cannot be made directly in an index. The performance is past performance and is not a guarantee for future results. Market conditions vary from year to year and can result in a decline in market value due to a material change in market or economic conditions.



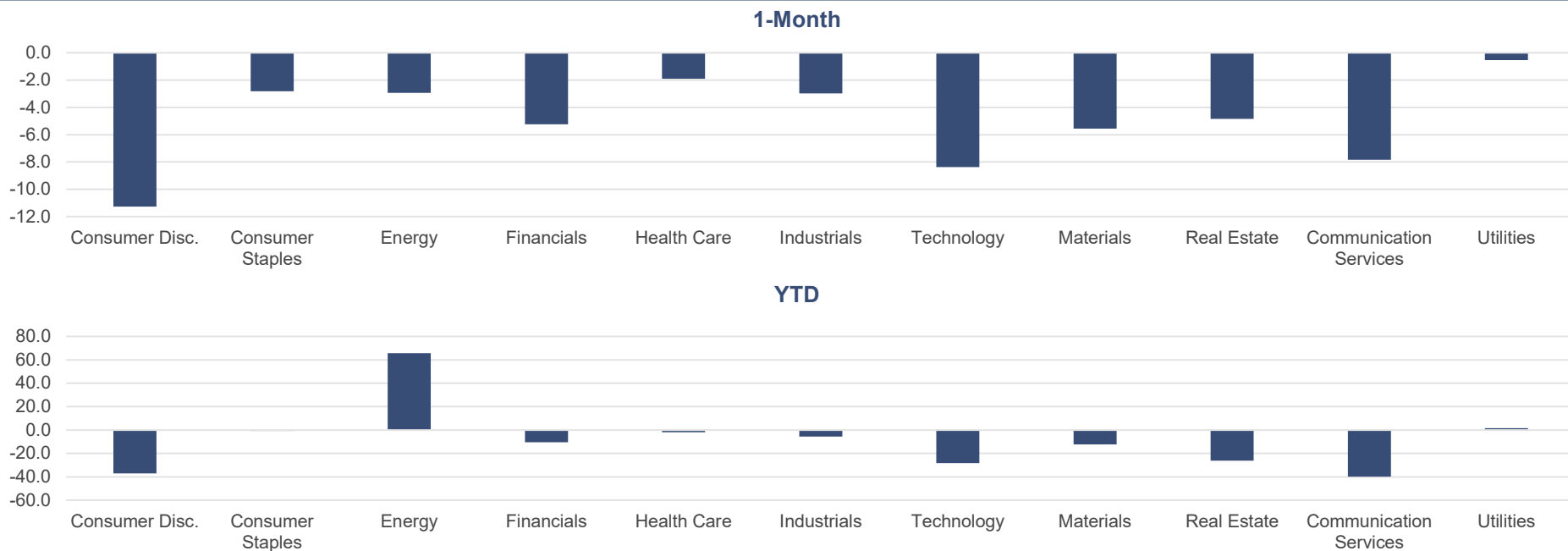
For institutional and financial professional use only.

U.S. Equity Market Style and Sector Returns

S&P 1500 by Capitalization & Style¹

1-Month			YTD		
Value	Blend	Growth	Value	Blend	Growth
-3.91%	-5.76%	-7.62%	-5.22%	-18.11%	-29.41%
-5.05%	-5.54%	-6.02%	-6.93%	-13.06%	-18.96%
-6.52%	-6.71%	-6.90%	-11.04%	-16.10%	-21.08%
			Large		
			Mid		
			Small		

S&P 500 Sector Returns (%)



¹Style boxes are derived from the components of the S&P 1500® Index. Data is as of 12.31.2022. Source: FactSet. Past performance is no guarantee of future results. For illustrative purposes only. The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful.

Sterling Capital Advisory Solutions Monthly Update

February 2023

Equity Market Highlights	Fixed Income Market Highlights
<ul style="list-style-type: none"> All components of the equity opportunity set delivered positive returns during the month of January. The Russell 2000® Growth Index led the opportunity set with a return of 9.95% in January, followed by the Russell 2000® Value Index, returning 9.54%, and the Russell Mid Cap Growth Index, returning 8.73%. The Russell Top 200® Value Index was the worst performer in the opportunity set, returning 3.75% during January. The MSCI EM IMI Index, which returned 7.64%, and the MSCI World Ex USA Small Cap Index, which returned 7.65%, were also relative laggards. For the month of January, active managers in all categories save for U.S. Mid Cap Growth and U.S. Small Cap Value outperformed their passive counterparts. On average, active strategies outperformed their passive counterparts by eight basis points during the month. On a rolling five-year basis, U.S. growth outperformance relative to value moved lower in for the sixth straight month in January but remained elevated relative to levels seen after the Great Financial Crisis of 2008-09. Growth's outperformance was driven partially by a prolonged low economic growth environment and significant outperformance from large-cap information technology, communication services, and consumer discretionary companies. Stretched growth valuations could lead to improvement in value-relative performance. 	<ul style="list-style-type: none"> All constituents of the fixed income opportunity set posted positive returns during the month of January. The Bloomberg U.S. Credit and Bloomberg U.S. Corporate High Yield indices paced the opportunity set delivering returns of 3.81% during the month. Other top performers during the month were the Bloomberg U.S. MBS Index, which returned 3.29%, and the Bloomberg EM USD Aggregate, which returned 3.20%. The Bloomberg Global Treasury Ex US Index was the worst performer in the opportunity set, returning 1.60% in January, followed by the Bloomberg U.S. TIPS Index, which returned 1.83%, and the Bloomberg U.S. Government Index, which returned 2.48%. Ten-year government bond yields in select countries fell month-over-month in January. The Italian ten year fell by the widest margin, decreasing 47 basis points to 4.17%, followed by the U.S. ten year, which fell 35 basis points to 3.53%, and the U.K. ten year, which fell 31 basis points to 3.45%. Rounding out the opportunity set, the French ten year fell 30 basis points to 2.77%, and the German ten year fell 22 basis points to 2.31%. Municipal/Treasury ratios fell across the opportunity set during the month of January. The two-year Municipal/Treasury ratio fell by the widest margin, decreasing from 59.00 to 51.52. As of month end, Municipal/Treasury ratios across the opportunity set remain below their five-year average.

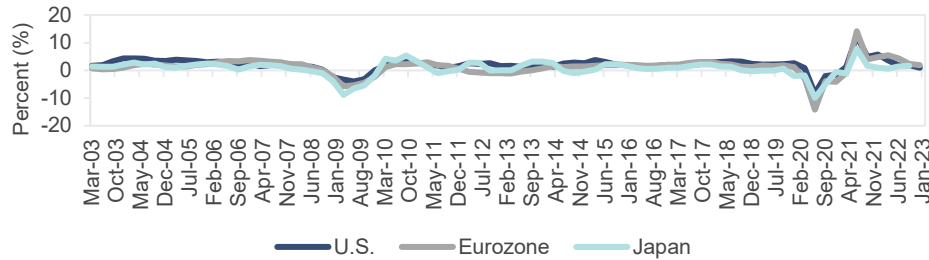
Stock Indices YTD		Bond Indices YTD		Other Indices YTD		U.S. Treasury Yields		Rates/Commodities	
MSCI ACWI IMI	7.37%	Bloomberg US Aggregate	3.08%	US Fund Multialternative	1.88%	6-month	4.82%	Prime Rate	7.50%
Russell 3000	6.89%	Bloomberg Gbl Treas xUS Hdg	1.60%	DJ Equity All REIT	10.06%	1-year	4.72%	LIBOR (3 Mo)	4.81%
S&P 500	6.28%	Bloomberg US TIPS	1.83%	Bloomberg Commodity	-0.49%	3-year	3.92%	Oil Price (\$/barrel)	\$78.87
MSCI EAFE	8.10%	Bloomberg US High Yield	3.81%			5-year	3.64%	Gold (\$/t oz)	\$1,807.90
MSCI EM	7.90%	Bloomberg EM Aggregate	3.20%			10-year	3.53%		
						30-year	3.66%		

Data is as of 01.31.2023. Sources: Morningstar; FactSet; Russell Investments; Bloomberg L.P.; U.S. Department of Treasury. Asset allocation and diversification do not assure a profit or protect against loss in declining financial markets. The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful. Past performance is no guarantee of future results. For illustrative purposes only.



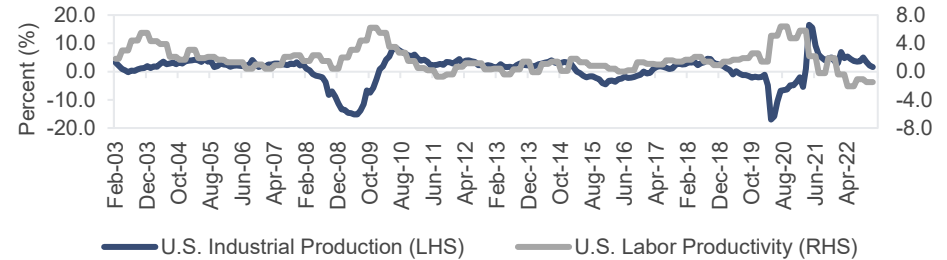
Global Economic Snapshot

YOY Real GDP Growth (\$U.S.)



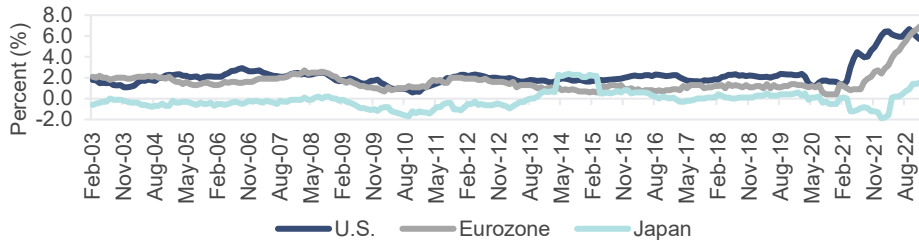
U.S. & Eurozone as of 12.31.2022, Japan as of 09.30.2022. Source: FactSet.

YoY U.S. Industrial Production and Productivity



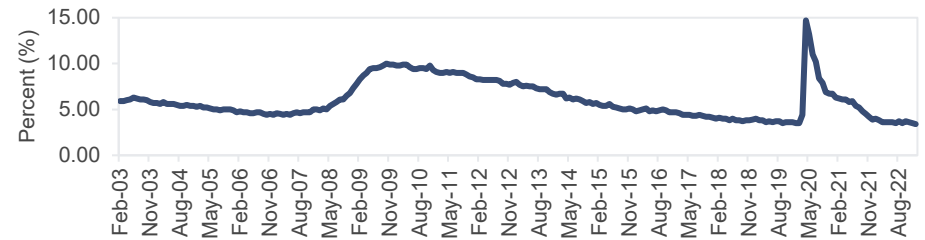
Industrial Production as of 12.31.2022, Industrial Productivity as of 12.31.2022. Source: FactSet.

Core Consumer Price Index (YoY Growth)



Eurozone as of 01.31.2023, U.S. and Japan as of 12.31.2022. Source: FactSet. The sudden increase in Japan CPI growth in 2014 coincided with an increase in national sales tax that impacted final price levels.

U.S. - Unemployment Rate



As of 01.31.2023. Source: FactSet.

- Fourth quarter U.S. GDP growth was solid but year-over-year growth is only mildly positive due to weakness in the first half of the year. Eurozone GDP growth has exceeded the U.S. over the past year.
- U.S. employment growth was surprisingly strong in January and has brought the unemployment rate to a 50-year low of 3.4%.
- Global consumer prices have risen rapidly over the last year with measures of core inflation exceeding 5.5% in both the U.S. and Europe. Monthly core inflation in the U.S., however, has moderated to more normal levels in the past three months. Inflation in Europe and Japan has generally lagged the U.S. and continues to move higher on a year-over-year basis.
- Year-over-year U.S. industrial production growth declined to 1.65% in December. U.S. labor productivity growth was positive in the fourth quarter but remains negative on a year-over-year basis due to weakness in the first half of the year.

Please see the Appendix for important definitions. Past performance is no guarantee of future results. For illustrative purposes only. The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful.



U.S. Economic Indicators

Leading	Initial Jobless Claims	<ul style="list-style-type: none"> In the week ending 02.03.23 the four-week moving average of Initial Jobless Claims was 189,250 a decrease of -2,500 from the previous week's revised average.
	Manufacturing	<ul style="list-style-type: none"> ISM Manufacturing registered 47.4% in January, a -1 percentage point decrease from the previous reading. A reading below 50.0% indicates contraction. ISM Manufacturing New Orders registered 42.5% in January, down -2.6% from the previous reading. ISM Non-Manufacturing registered 55.2% in January, a six percentage point increase over the previous reading.
	Housing/Construction	<ul style="list-style-type: none"> Building permits were down -1.04% in December and have decreased -29.48% over the past year.
Coincident	Consumer Confidence	<ul style="list-style-type: none"> The Consumer Confidence Index decreased to 107.1 compared to 109 in the previous month.
	Nonfarm Payrolls	<ul style="list-style-type: none"> Total Nonfarm Payroll employment increased by 517,000 in January while the unemployment rate decreased to 3.4%.
	Industrial Production	<ul style="list-style-type: none"> Industrial Production decreased -0.72% in December and increased 1.65% over the past year.
	Personal Income	<ul style="list-style-type: none"> Real Disposable Personal Income increased 0.21% in December and decreased -1.75% over the past year.
Lagging	Ratio of Consumer Installment Credit to Personal Income	<ul style="list-style-type: none"> This ratio was flat in December and was up 2.9% year-over-year. Consumer borrowing tends to lag improvements in personal income by many months because people appear to remain hesitant to take on new debt until they are sure that their improved income level is sustainable.
	Inflation	<ul style="list-style-type: none"> CPI (All Items) decreased -0.08% in December and increased 6.42% over the past year. CPI (Core) increased 0.3% in December and increased 5.69% over the past year.

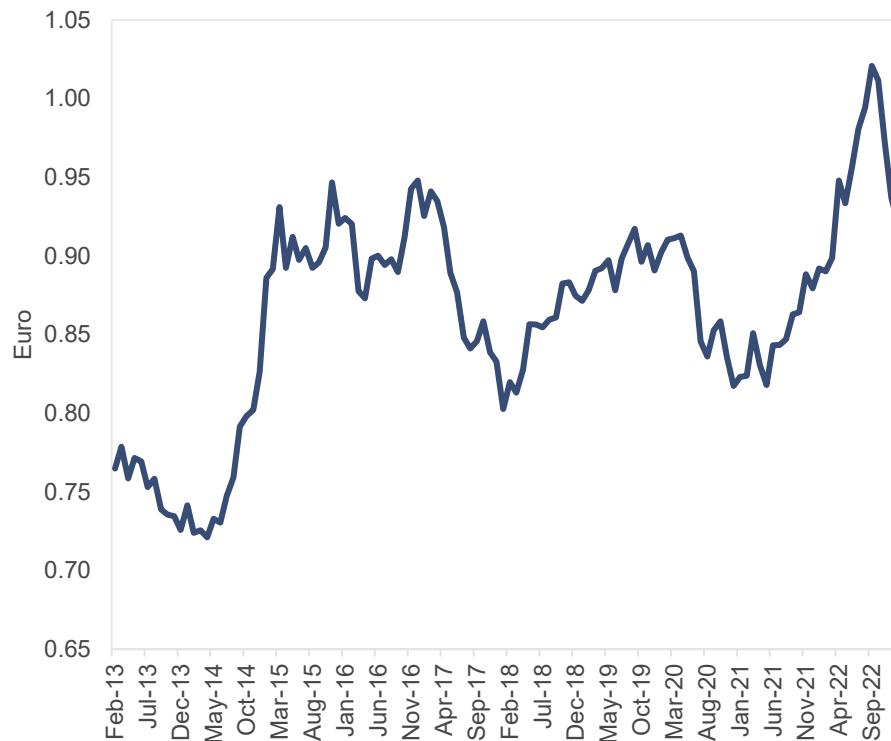
Source: Factset. Past performance is no guarantee of future results. For illustrative purposes only.

Currency

Nominal Trade-Weighted U.S. Dollar Major Currencies



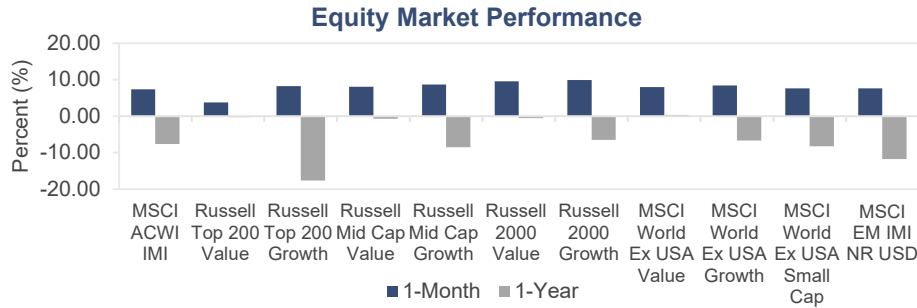
Euro per U.S. Dollar



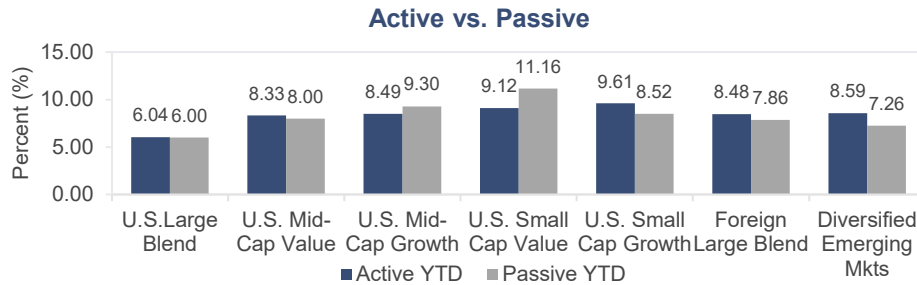
- The Trade-Weighted U.S. Dollar Index (Major Currencies) decreased -1.5% in January and decreased -1.5% year-to-date. The dollar was down -1.7% versus the Euro in January.

Data is as of 01.31.2023. Source: FactSet. Past performance is no guarantee of future results. For illustrative purposes only. The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful.

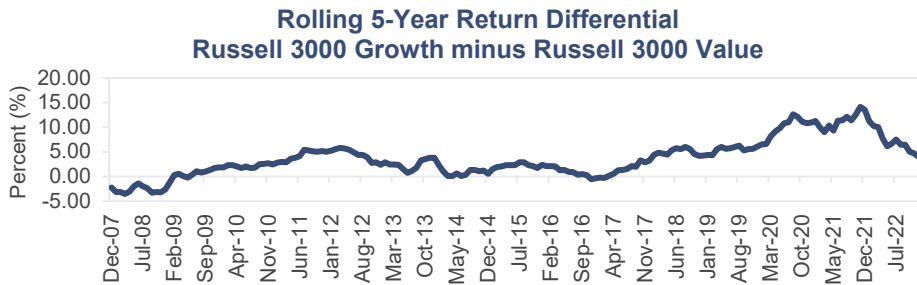
Global Equity Markets



As of 01.31.2023. Sources: Morningstar; Russell Investments.



As of 01.31.2023. Source: Morningstar, Russell Investments. Median return of Morningstar open-end fund category (institutional share class). Russell return of U.S. categories.



As of 01.31.2023. Source: Morningstar.

- All components of the equity opportunity set delivered positive returns during the month of January. The Russell 2000® Growth Index led the opportunity set with a return of 9.95% in January, followed by the Russell 2000® Value Index, returning 9.54%, and the Russell Mid Cap Growth Index, returning 8.73%. The Russell Top 200® Value Index was the worst performer in the opportunity set, returning 3.75% during January. The MSCI EM IMI Index, which returned 7.64%, and the MSCI World Ex USA Small Cap Index, which returned 7.65%, were also relative laggards.

- For the month of January, active managers in all categories save for U.S. Mid Cap Growth and U.S. Small Cap Value outperformed their passive counterparts. On average, active strategies outperformed their passive counterparts by eight basis points during the month.

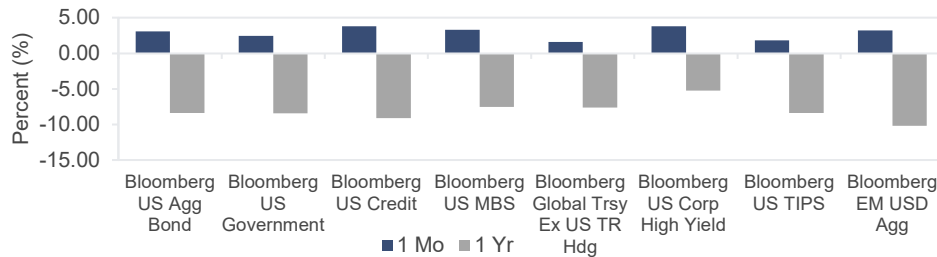
- On a rolling five-year basis, U.S. growth outperformance relative to value moved lower in for the sixth straight month in January but remained elevated relative to levels seen after the Great Financial Crisis of 2008-09. Growth's outperformance was driven partially by a prolonged low economic growth environment and significant outperformance from large-cap information technology, communication services, and consumer discretionary companies. Stretched growth valuations could lead to improvement in value-relative performance.

Past performance is no guarantee of future results. For illustrative purposes only. The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful.



Fixed Income Markets

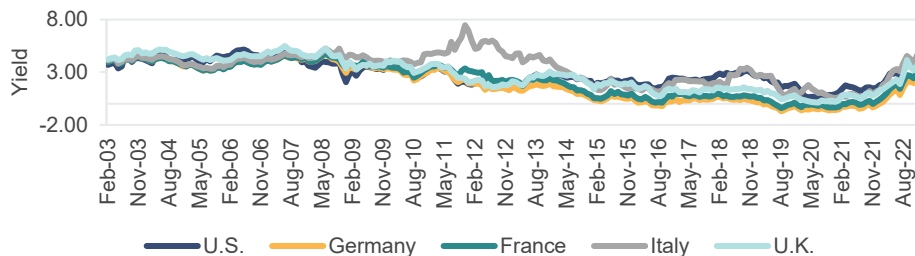
Bond Market Performance



- All constituents of the fixed income opportunity set posted positive returns during the month of January. The Bloomberg U.S. Credit and Bloomberg U.S. Corporate High Yield indices paced the opportunity set delivering returns of 3.81% during the month. Other top performers during the month were the Bloomberg U.S. MBS Index, which returned 3.29%, and the Bloomberg EM USD Aggregate, which returned 3.20%. The Bloomberg Global Treasury Ex US Index was the worst performer in the opportunity set, returning 1.60% in January, followed by the Bloomberg U.S. TIPS Index, which returned 1.83%, and the Bloomberg U.S. Government Index, which returned 2.48%.

As of 01.31.2023. Sources: Morningstar; Bloomberg L.P.

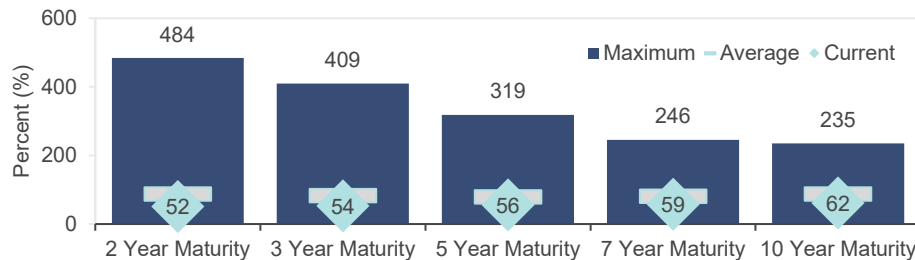
10-Year Government Bond Yields



- Ten-year government bond yields in select countries fell month-over-month in January. The Italian ten year fell by the widest margin, decreasing 47 basis points to 4.17%, followed by the U.S. ten year, which fell 35 basis points to 3.53%, and the U.K. ten year, which fell 31 basis points to 3.45%. Rounding out the opportunity set, the French ten year fell 30 basis points to 2.77%, and the German ten year fell 22 basis points to 2.31%.

As of 01.31.2023. Sources: FactSet; U.S. Department of Treasury.

Municipal/Treasury Yield Ratios Over The Last 5 Years



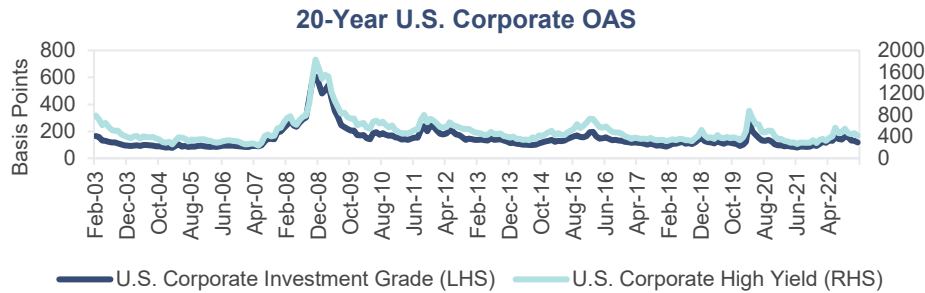
- Municipal/Treasury ratios fell across the opportunity set during the month of January. The two-year Municipal/Treasury ratio fell by the widest margin, decreasing from 59.00 to 51.52. As of month end, Municipal/Treasury ratios across the opportunity set remain below their five-year average.

As of 01.31.2023. Sources: Thompson Reuters; Sterling Capital Management Analytics.

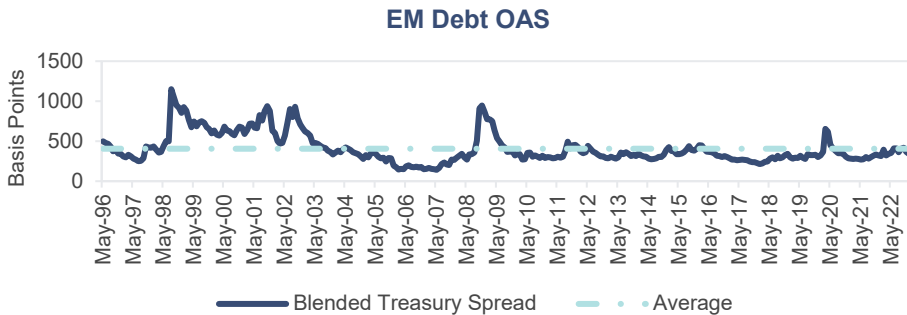
Past performance is no guarantee of future results. For illustrative purposes only. The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful.



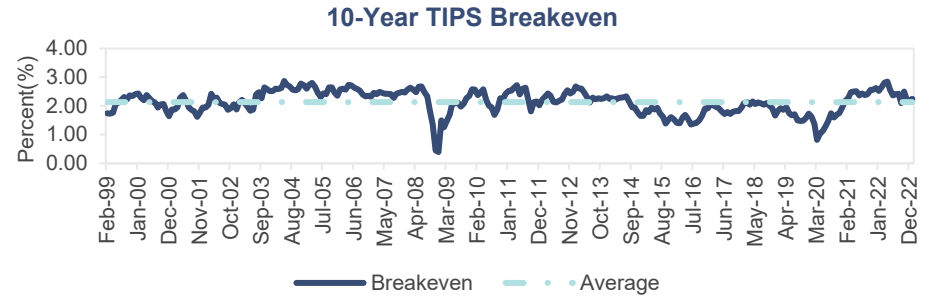
Fixed Income Spreads and TIPS Breakeven



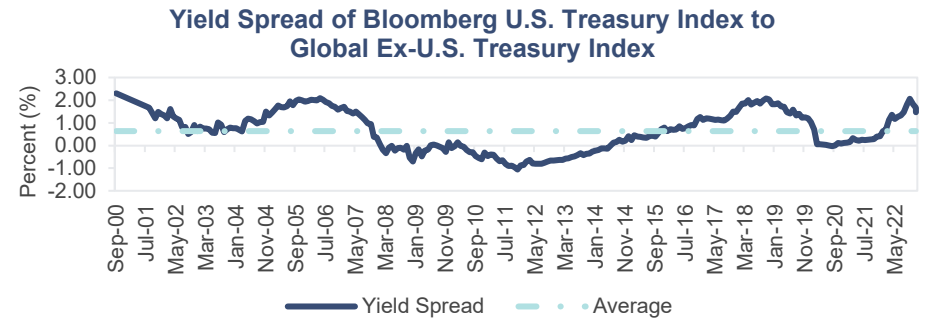
As of 01.31.2023. Source: FactSet.



As of 01.31.2023. Source: Bloomberg L.P.



As of 01.31.2023. Source: Federal Reserve Board of Governors.

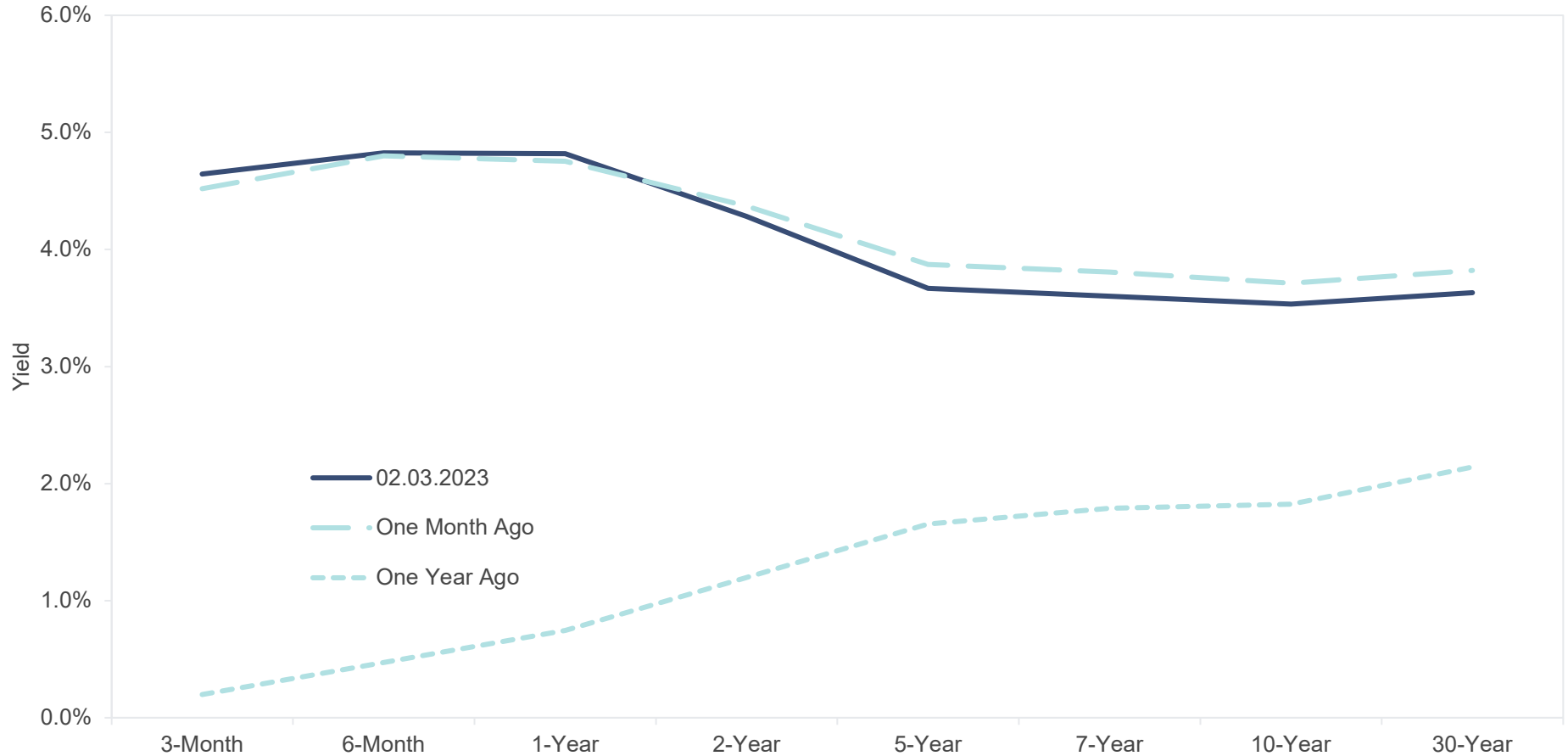


As of 01.31.2023. Source: Bloomberg L.P.

- Both investment grade and high yield U.S. credit spreads moved considerably tighter in January and are now below 20-year average and median levels.
- TIPS breakeven rates moved mildly higher in January but are well-below levels reached in the first half of 2022.
- Emerging market debt spreads decreased for the third consecutive month in January. The yield spread of U.S. to Global Treasuries declined again last month but remains above the historical average.

Please see the Appendix for important definitions. Past performance is no guarantee of future results. For illustrative purposes only. The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful.

U.S. Treasury Yield Curve

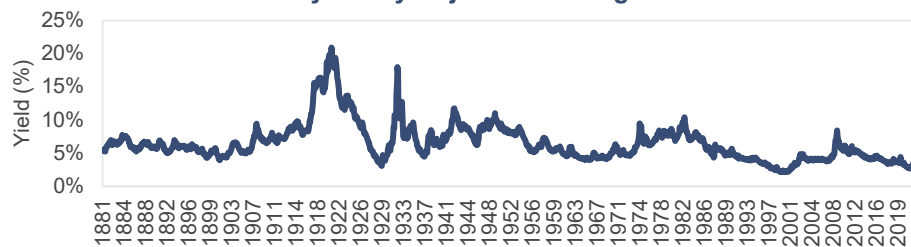


- As of 02.03.2023, yields at the front end of the treasury curve rose while yields in the belly and at the long end of the curve fell. The three-month yield rose by the widest margin month-over-month, increasing by 12 basis points to 4.64%, while the seven-year yield declined by the widest margin, falling from 3.81% in January to 3.60%, as of 02.03.2023.

Data is as of 02.03.2023. Source: FactSet. Past performance is no guarantee of future results. For illustrative purposes only. The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful.

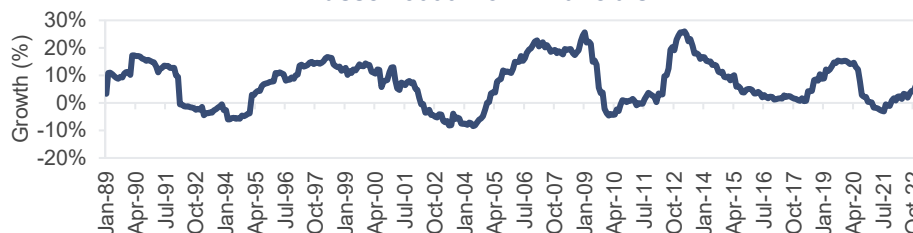
Global Equity Market Fundamentals

U.S. Cyclically Adjusted Earnings Yield



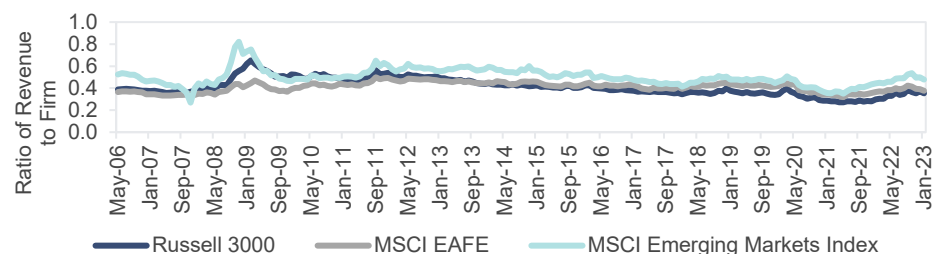
As of 01.31.2023. Sources: Bloomberg L.P.; Robert Shiller "U.S. Stock Markets 1871 - Present and CAPE Ratio."

U.S. 3-Year Real Revenue Growth - Russell 3000 Non-Financials



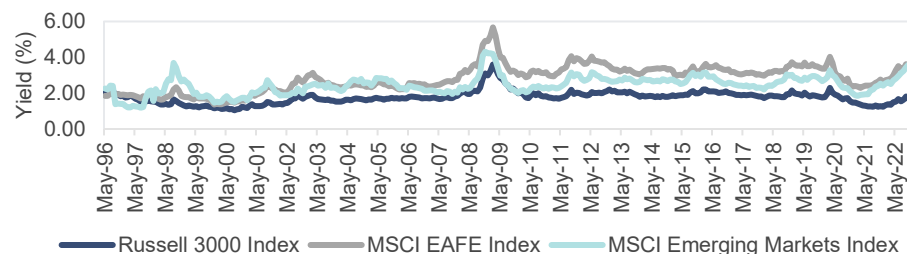
As of 01.31.2023. Source: FactSet; Russell; Bureau of Labor Statistics; Sterling Capital Management Analytics.

Revenue to Firm Value



As of 01.31.2023. Sources: FactSet; Russell; MSCI.

Dividend Yield



As of 01.31.2023. Sources: FactSet; Russell; MSCI.

- The U.S. cyclically adjusted earnings yield declined in January following strong equity returns and remains low relative to history.
- Long-term real U.S. sales growth for non-financial companies has continued to trend higher and stands at the highest level since July 2020 as companies have been able to grow revenues at a rate outpacing inflation.
- Revenue to firm value ratios and dividend yields declined across markets in January following positive equity returns.

Please see Appendix for important definitions. Past performance is no guarantee of future results. For illustrative purposes only. The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful.



Portfolio Characteristics & Performance

General Employees' Pension Plan

Portfolio Summary

Client: Panama City Beach General Employees' Pension Plan

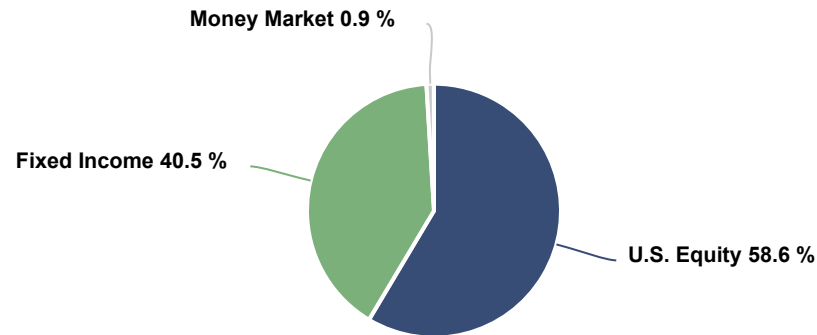
Period: 4/1/2022 to 12/31/2022

Fiscal Year Start: October 1st



STERLING
CAPITAL

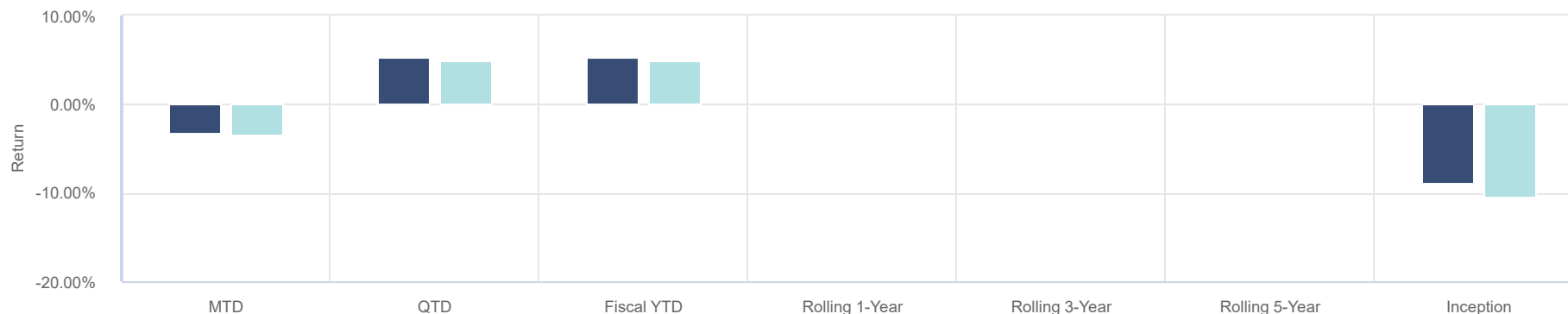
Current Holdings by Asset Class



Activity Summary

	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception (4/1/2022)
Beginning Market Value	\$24,143,923.45	\$22,193,198.39	\$22,193,198.39	-	-	-	\$29,648,424.14
Net Contributions	-\$211,291.73	-\$220,529.47	-\$220,529.47	-	-	-	-\$3,784,711.35
Income	\$267,893.28	\$347,959.86	\$347,959.86	-	-	-	\$569,391.49
Capital Appreciation	-\$1,023,464.04	\$881,304.94	\$881,304.94	-	-	-	-\$3,195,720.95
Fees	-\$15,902.95	-\$40,775.71	-\$40,775.71	-	-	-	-\$76,225.32
Ending Market Value	\$23,161,158.01	\$23,161,158.01	\$23,161,158.01	-	-	-	\$23,161,158.01

Portfolio Trailing Period Returns



Portfolio Trailing Period Returns

	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception (4/1/2022)
■ Panama City Beach General Employees' Pension Plan	-3.23 %	5.31 %	5.31 %	-	-	-	-8.97 %
■ 57% Russ 3000/43% Bbg US Agg - Panama	-3.53 %	5.02 %	5.02 %	-	-	-	-10.48 %

Asset Class Trailing Period Returns

	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception (4/1/2022)
Equity	-5.25 %	8.55 %	8.55 %	-	-	-	-12.28 %
<i>Russell 3000</i>	-5.86 %	7.18 %	7.18 %	-	-	-	-14.70 %
Fixed Income	-0.06 %	1.62 %	1.62 %	-	-	-	-6.53 %
<i>Bloomberg US Agg Bond</i>	-0.45 %	1.87 %	1.87 %	-	-	-	-7.52 %

Performance is reflected Net of Fees

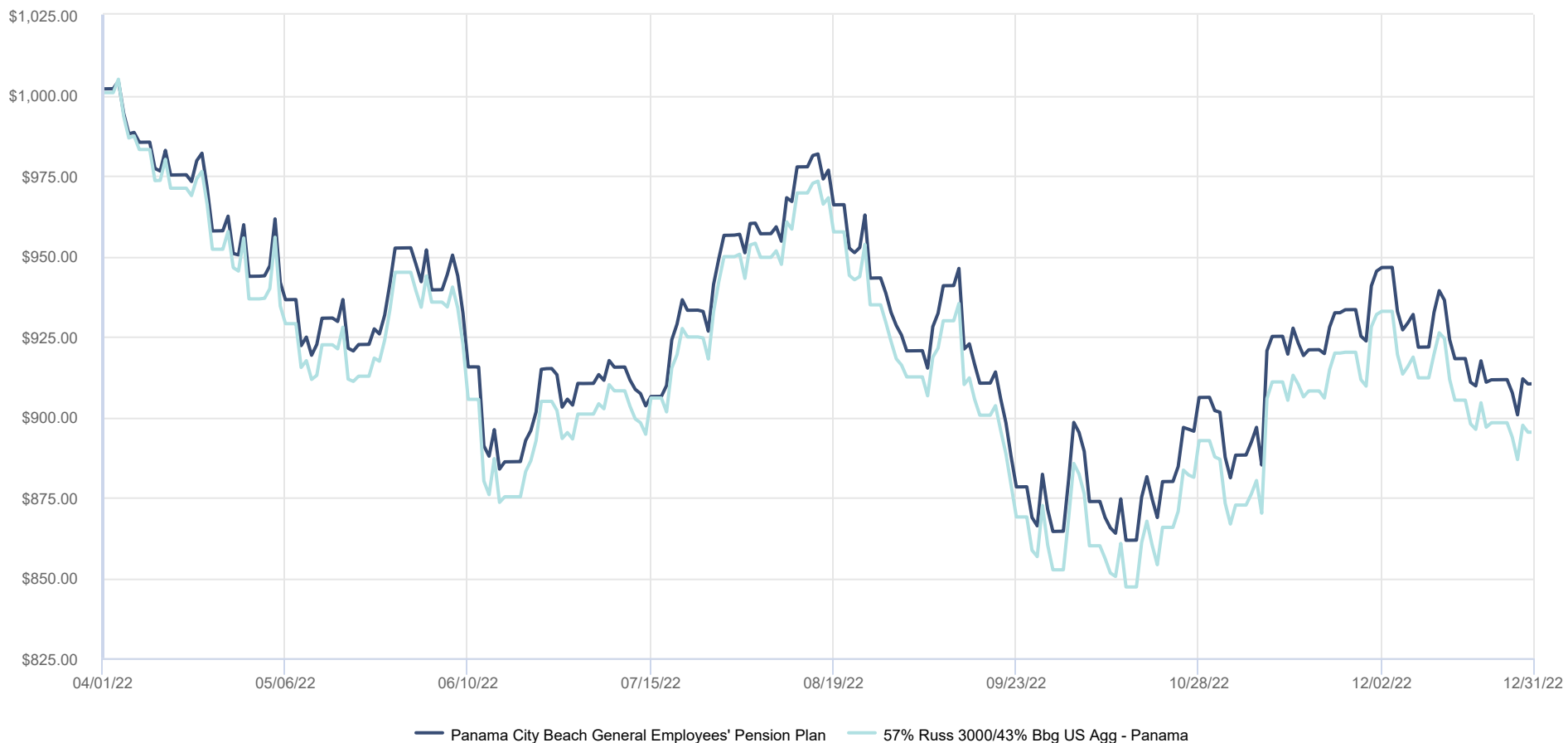
Portfolio Benchmark effective 7/1/2022: 57% Russell 3000/43% Bloomberg US Aggregate. Prior to 7/1/2022: 49% Russell 3000/51% Bloomberg US Aggregate

Risk Statistics

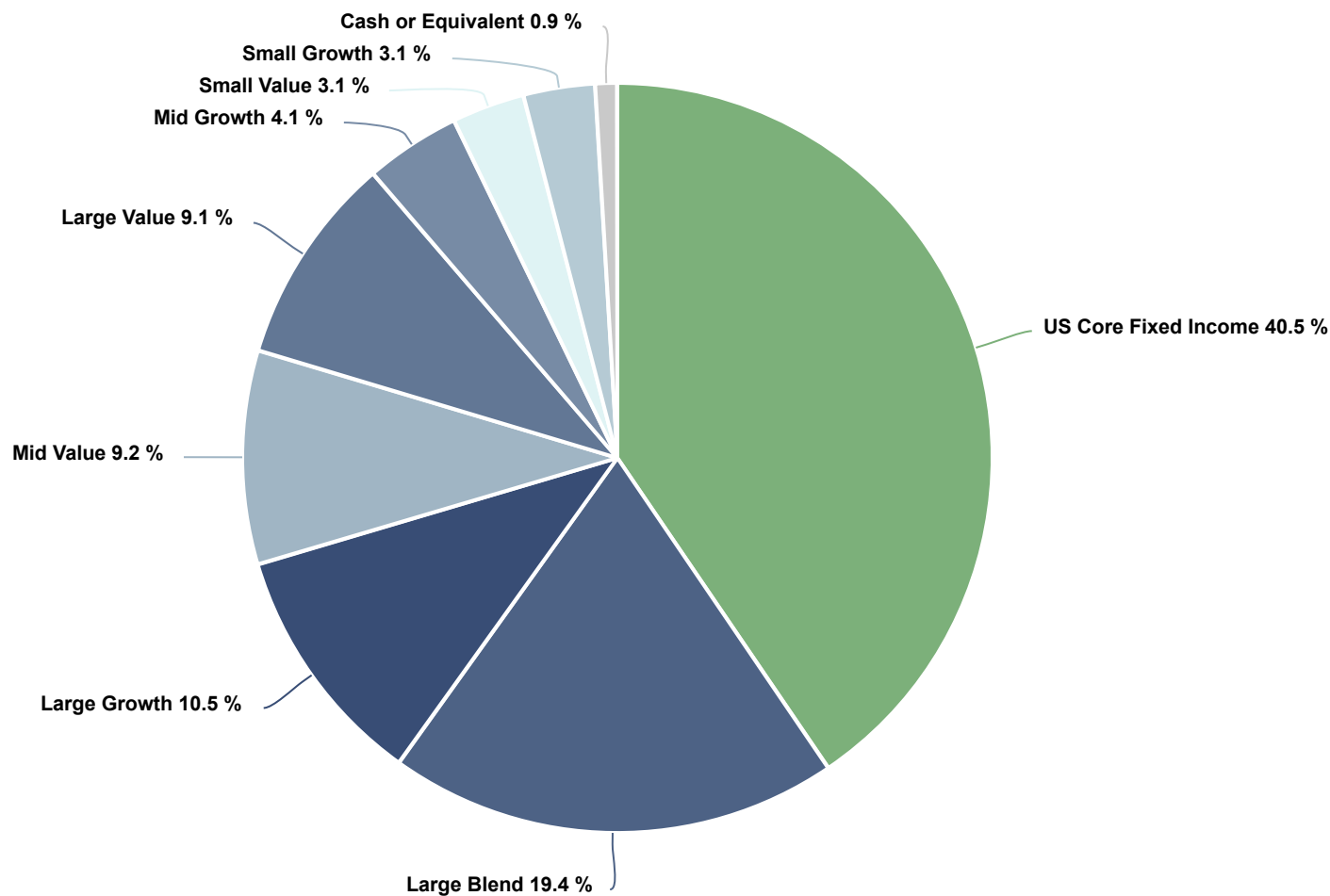
Name	Return	Std Dev	Alpha	Beta	Sharpe	R-Squared	Up Capture Ratio	Down Capture Ratio
Panama City Beach General Employees' Pension Plan	-8.97 %	16.59 %	1.18 %	0.94	-0.80	99.81 %	0.97	0.92
57% Russ 3000/43% Bbg US Agg - Panama	-10.48 %	17.57 %	0.00 %	1.00	-0.87	100.00 %	1.00	1.00

Since Inception

Performance of \$1,000 (4/1/2022 - 12/31/2022)



Current Holdings by Sub-Asset Class



Asset Class Allocation Comparison

	Ending Market Value	Current Allocation	Strategic Target Allocation	Variance
Equity	\$13,562,869.85	58.56 %	57.00 %	1.56 %
Fixed Income	\$9,379,768.92	40.50 %	43.00 %	-2.50 %
Cash or Equivalent	\$218,519.24	0.94 %	-	0.94 %
Total	\$23,161,158.01	100.00 %	100.00 %	

Sub-Asset Class Performance

	Ending Market Value	Allocation %	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception
Large Value	\$2,099,970.47	9.07 %	-3.60 %	12.84 %	12.84 %	-	-	-	-1.29 %
<i>Russell Top 200 Value</i>			-3.50 %	13.42 %	13.42 %	-	-	-	-4.97 %
Large Blend	\$4,494,978.21	19.41 %	-5.71 %	7.52 %	7.52 %	-	-	-	-14.16 %
<i>Russell Top 200</i>			-5.96 %	6.56 %	6.56 %	-	-	-	-15.59 %
Large Growth	\$2,435,977.82	10.52 %	-6.64 %	6.98 %	6.98 %	-	-	-	-17.66 %
<i>Russell Top 200 Growth</i>			-8.04 %	1.14 %	1.14 %	-	-	-	-23.38 %
Mid Value	\$2,133,875.02	9.21 %	-4.84 %	8.80 %	8.80 %	-	-	-	-7.75 %
<i>Russell MidCap Value</i>			-5.08 %	10.45 %	10.45 %	-	-	-	-10.40 %
Mid Growth	\$956,505.55	4.13 %	-5.50 %	6.82 %	6.82 %	-	-	-	-19.33 %
<i>Russell MidCap Growth</i>			-6.00 %	6.90 %	6.90 %	-	-	-	-16.18 %
Small Value	\$724,710.48	3.13 %	-4.72 %	13.88 %	13.88 %	-	-	-	-5.63 %
<i>Russell 2000 Value</i>			-6.56 %	8.42 %	8.42 %	-	-	-	-12.38 %
Small Growth	\$716,852.30	3.10 %	-3.74 %	6.13 %	6.13 %	-	-	-	-19.41 %
<i>Russell 2000 Growth</i>			-6.42 %	4.13 %	4.13 %	-	-	-	-15.71 %
US Core Fixed Income	\$9,379,768.92	40.50 %	-0.06 %	1.62 %	1.62 %	-	-	-	-6.53 %
<i>Bloomberg US Agg Bond</i>			-0.45 %	1.87 %	1.87 %	-	-	-	-7.52 %
Cash or Equivalent	\$218,519.24	0.94 %	0.38 %	0.84 %	0.84 %	-	-	-	1.59 %
<i>Bloomberg 1-3 Month T-Bill</i>			0.35 %	0.89 %	0.89 %	-	-	-	1.49 %

Manager Performance

	Ending Market Value	Allocation %	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception
Sterling - Equity Income	\$2,099,970.47	9.07 %	-3.59 %	12.83 %	12.83 %	-	-	-	-1.30 %
<i>Russell Top 200 Value</i>			-3.50 %	13.42 %	13.42 %	-	-	-	-4.97 %
Vanguard S&P 500 ETF (VOO)	\$4,494,978.21	19.41 %	-5.71 %	7.52 %	7.52 %	-	-	-	-14.18 %
<i>Russell Top 200</i>			-5.96 %	6.56 %	6.56 %	-	-	-	-15.59 %
Loomis Sayles - LCG	\$2,435,977.82	10.52 %	-6.64 %	6.97 %	6.97 %	-	-	-	-17.67 %
<i>Russell Top 200 Growth</i>			-8.04 %	1.14 %	1.14 %	-	-	-	-23.38 %
Touchstone Mid Cap Value Inst (TCVIX)	\$2,133,875.02	9.21 %	-4.84 %	8.80 %	8.80 %	-	-	-	-7.76 %
<i>Russell MidCap Value</i>			-5.08 %	10.45 %	10.45 %	-	-	-	-10.40 %
Touchstone Mid Cap Growth Fund Class R6 (TFGRX)	\$956,505.55	4.13 %	-5.50 %	6.82 %	6.82 %	-	-	-	-19.33 %
<i>Russell MidCap Growth</i>			-6.00 %	6.90 %	6.90 %	-	-	-	-16.18 %
Hotchkis & Wiley Small Cap Diversified Value Fund Class Z (HWVZX)	\$724,710.48	3.13 %	-4.72 %	13.88 %	13.88 %	-	-	-	7.20 %
<i>Russell 2000 Value</i>			-6.56 %	8.42 %	8.42 %	-	-	-	0.72 %
Federated MDT Small Cap Growth Fund Class R6 (QLSGX)	\$716,852.30	3.10 %	-3.74 %	6.13 %	6.13 %	-	-	-	-19.41 %
<i>Russell 2000 Growth</i>			-6.42 %	4.13 %	4.13 %	-	-	-	-15.71 %
Sterling - Core Fixed Income SMA	\$9,379,768.92	40.50 %	-0.06 %	1.62 %	1.62 %	-	-	-	-6.53 %
<i>Bloomberg US Agg Bond</i>			-0.45 %	1.87 %	1.87 %	-	-	-	-7.52 %
Cash	\$218,519.24	0.94 %	0.38 %	0.86 %	0.86 %	-	-	-	1.53 %
<i>Bloomberg 1-3 Month T-Bill</i>			0.35 %	0.89 %	0.89 %	-	-	-	1.49 %

Firefighters' Pension Plan

Portfolio Summary

Client: Panama City Beach Firefighters' Pension Plan

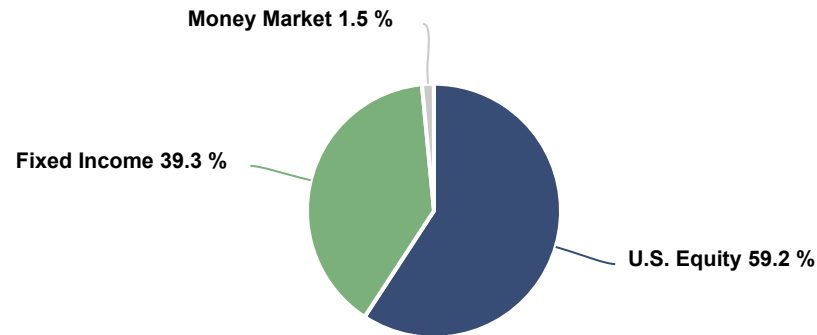
Period: 4/1/2022 to 12/31/2022

Fiscal Year Start: October 1st



STERLING
CAPITAL

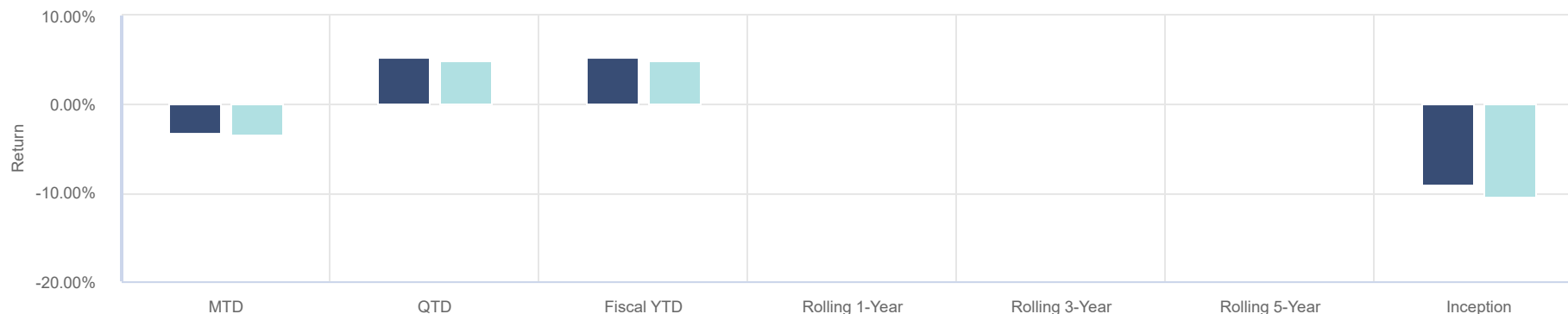
Current Holdings by Asset Class



Activity Summary

	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception (4/1/2022)
Beginning Market Value	\$10,374,716.36	\$9,301,838.57	\$9,301,838.57	-	-	-	\$13,006,309.99
Net Contributions	-\$89,710.62	\$158,935.43	\$158,935.43	-	-	-	-\$1,879,742.97
Income	\$115,927.72	\$149,848.46	\$149,848.46	-	-	-	\$246,040.26
Capital Appreciation	-\$445,522.26	\$356,233.07	\$356,233.07	-	-	-	-\$1,388,518.96
Fees	-\$6,673.17	-\$18,117.50	-\$18,117.50	-	-	-	-\$35,350.29
Ending Market Value	\$9,948,738.03	\$9,948,738.03	\$9,948,738.03	-	-	-	\$9,948,738.03

Portfolio Trailing Period Returns



Portfolio Trailing Period Returns

	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception (4/1/2022)
■ Panama City Beach Firefighters' Pension Plan	-3.28 %	5.24 %	5.24 %	-	-	-	-9.00 %
■ 57% Russ 3000/43% Bbg US Agg - Panama	-3.53 %	5.02 %	5.02 %	-	-	-	-10.48 %

Asset Class Trailing Period Returns

	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception (4/1/2022)
Equity	-5.26 %	8.64 %	8.64 %	-	-	-	-12.12 %
<i>Russell 3000</i>	-5.86 %	7.18 %	7.18 %	-	-	-	-14.70 %
Fixed Income	-0.09 %	1.57 %	1.57 %	-	-	-	-6.51 %
<i>Bloomberg US Agg Bond</i>	-0.45 %	1.87 %	1.87 %	-	-	-	-7.52 %

Performance is reflected Net of Fees

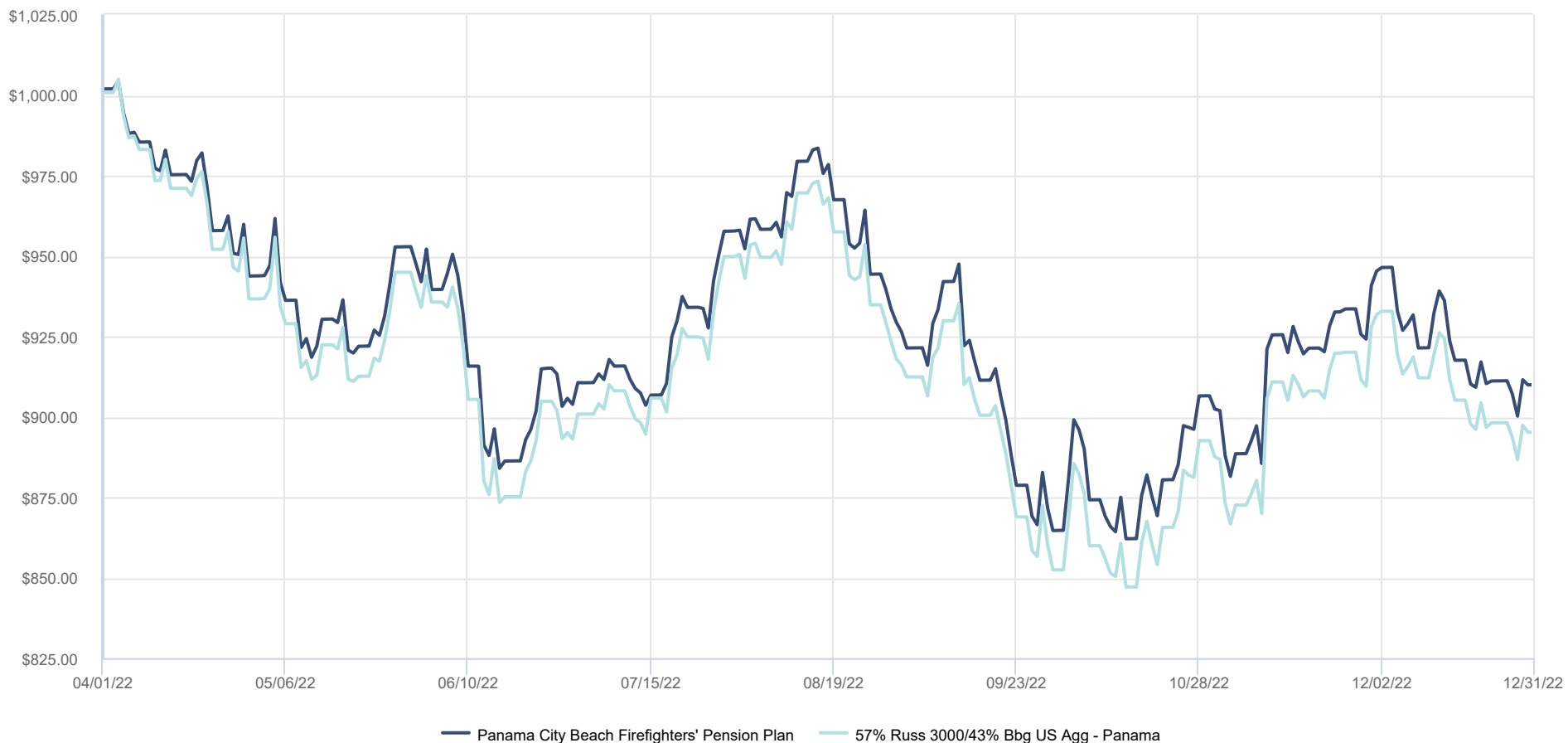
Portfolio Benchmark effective 7/1/2022: 57% Russell 3000/43% Bloomberg US Aggregate. Prior to 7/1/2022: 49% Russell 3000/51% Bloomberg US Aggregate

Risk Statistics

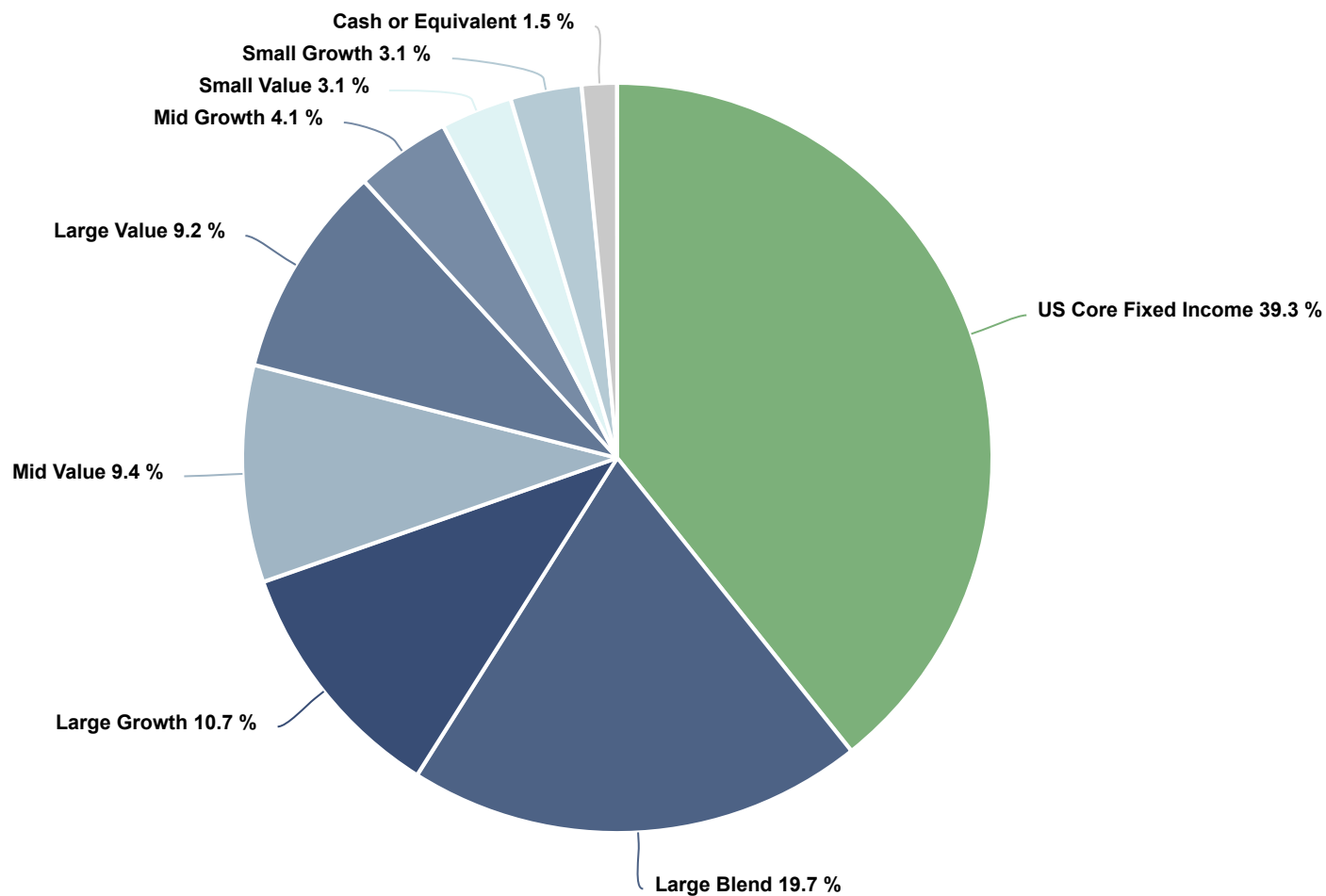
Name	Return	Std Dev	Alpha	Beta	Sharpe	R-Squared	Up Capture Ratio	Down Capture Ratio
Panama City Beach Firefighters' Pension Plan	-9.00 %	16.69 %	1.25 %	0.95	-0.80	99.80 %	0.98	0.93
57% Russ 3000/43% Bbg US Agg - Panama	-10.48 %	17.57 %	0.00 %	1.00	-0.87	100.00 %	1.00	1.00

Since Inception

Performance of \$1,000 (4/1/2022 - 12/31/2022)



Current Holdings by Sub-Asset Class



Asset Class Allocation Comparison

	Ending Market Value	Current Allocation	Strategic Target Allocation	Variance
Equity	\$5,891,321.63	59.22 %	57.00 %	2.22 %
Fixed Income	\$3,906,718.68	39.27 %	43.00 %	-3.73 %
Cash or Equivalent	\$150,697.72	1.51 %	-	1.51 %
Total	\$9,948,738.03	100.00 %	100.00 %	

Sub-Asset Class Performance

	Ending Market Value	Allocation %	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception
Large Value	\$915,565.81	9.20 %	-3.55 %	12.88 %	12.88 %	-	-	-	-1.27 %
<i>Russell Top 200 Value</i>			-3.50 %	13.42 %	13.42 %	-	-	-	-4.97 %
Large Blend	\$1,959,606.72	19.70 %	-5.70 %	7.59 %	7.59 %	-	-	-	-14.10 %
<i>Russell Top 200</i>			-5.96 %	6.56 %	6.56 %	-	-	-	-15.59 %
Large Growth	\$1,061,978.19	10.67 %	-6.62 %	7.17 %	7.17 %	-	-	-	-17.19 %
<i>Russell Top 200 Growth</i>			-8.04 %	1.14 %	1.14 %	-	-	-	-23.38 %
Mid Value	\$932,014.19	9.37 %	-4.85 %	8.85 %	8.85 %	-	-	-	-7.66 %
<i>Russell MidCap Value</i>			-5.08 %	10.45 %	10.45 %	-	-	-	-10.40 %
Mid Growth	\$409,426.14	4.12 %	-5.55 %	6.95 %	6.95 %	-	-	-	-19.19 %
<i>Russell MidCap Growth</i>			-6.00 %	6.90 %	6.90 %	-	-	-	-16.18 %
Small Value	\$306,889.80	3.08 %	-4.88 %	13.85 %	13.85 %	-	-	-	-5.65 %
<i>Russell 2000 Value</i>			-6.56 %	8.42 %	8.42 %	-	-	-	-12.38 %
Small Growth	\$305,840.78	3.07 %	-3.80 %	6.24 %	6.24 %	-	-	-	-19.25 %
<i>Russell 2000 Growth</i>			-6.42 %	4.13 %	4.13 %	-	-	-	-15.71 %
US Core Fixed Income	\$3,906,718.68	39.27 %	-0.09 %	1.57 %	1.57 %	-	-	-	-6.51 %
<i>Bloomberg US Agg Bond</i>			-0.45 %	1.87 %	1.87 %	-	-	-	-7.52 %
Cash or Equivalent	\$150,697.72	1.51 %	0.42 %	0.83 %	0.83 %	-	-	-	1.58 %
<i>Bloomberg 1-3 Month T-Bill</i>			0.35 %	0.89 %	0.89 %	-	-	-	1.49 %

Manager Performance

	Ending Market Value	Allocation %	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception
Sterling - Equity Income	\$915,565.81	9.20 %	-3.54 %	12.87 %	12.87 %	-	-	-	-1.29 %
<i>Russell Top 200 Value</i>			-3.50 %	13.42 %	13.42 %	-	-	-	-4.97 %
Vanguard S&P 500 ETF (VOO)	\$1,959,606.72	19.70 %	-5.70 %	7.58 %	7.58 %	-	-	-	-14.12 %
<i>Russell Top 200</i>			-5.96 %	6.56 %	6.56 %	-	-	-	-15.59 %
Loomis Sayles - LCG	\$1,061,978.19	10.67 %	-6.62 %	7.17 %	7.17 %	-	-	-	-17.20 %
<i>Russell Top 200 Growth</i>			-8.04 %	1.14 %	1.14 %	-	-	-	-23.38 %
Touchstone Mid Cap Value Inst (TCVIX)	\$932,014.19	9.37 %	-4.85 %	8.85 %	8.85 %	-	-	-	-7.67 %
<i>Russell MidCap Value</i>			-5.08 %	10.45 %	10.45 %	-	-	-	-10.40 %
Touchstone Mid Cap Growth Fund Class R6 (TFGRX)	\$409,426.14	4.12 %	-5.55 %	6.95 %	6.95 %	-	-	-	-19.19 %
<i>Russell MidCap Growth</i>			-6.00 %	6.90 %	6.90 %	-	-	-	-16.18 %
Hotchkis & Wiley Small Cap Diversified Value Fund Class Z (HWVZX)	\$306,889.80	3.08 %	-4.88 %	13.85 %	13.85 %	-	-	-	7.16 %
<i>Russell 2000 Value</i>			-6.56 %	8.42 %	8.42 %	-	-	-	0.72 %
Federated MDT Small Cap Growth Fund Class R6 (QLSGX)	\$305,840.78	3.07 %	-3.80 %	6.24 %	6.24 %	-	-	-	-19.25 %
<i>Russell 2000 Growth</i>			-6.42 %	4.13 %	4.13 %	-	-	-	-15.71 %
Sterling - Core Fixed Income SMA	\$3,906,718.68	39.27 %	-0.09 %	1.57 %	1.57 %	-	-	-	-6.51 %
<i>Bloomberg US Agg Bond</i>			-0.45 %	1.87 %	1.87 %	-	-	-	-7.52 %
Cash	\$150,697.72	1.51 %	0.42 %	0.83 %	0.83 %	-	-	-	1.58 %
<i>Bloomberg 1-3 Month T-Bill</i>			0.35 %	0.89 %	0.89 %	-	-	-	1.49 %

Police Officers' Pension Plan

Portfolio Summary

Client: Panama City Beach Police
Officers' Pension Plan

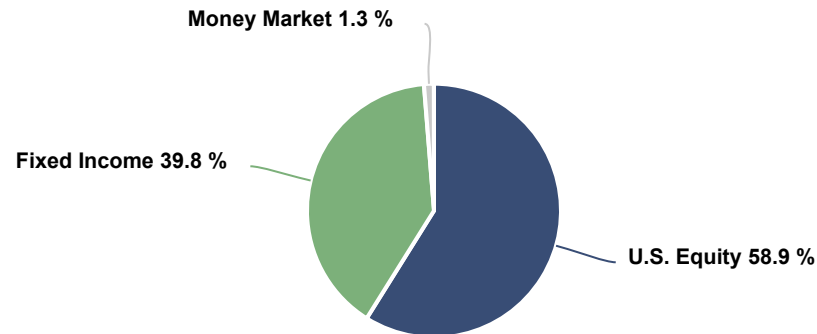
Period: 4/1/2022 to 12/31/2022

Fiscal Year
Start: October 1st



STERLING
CAPITAL

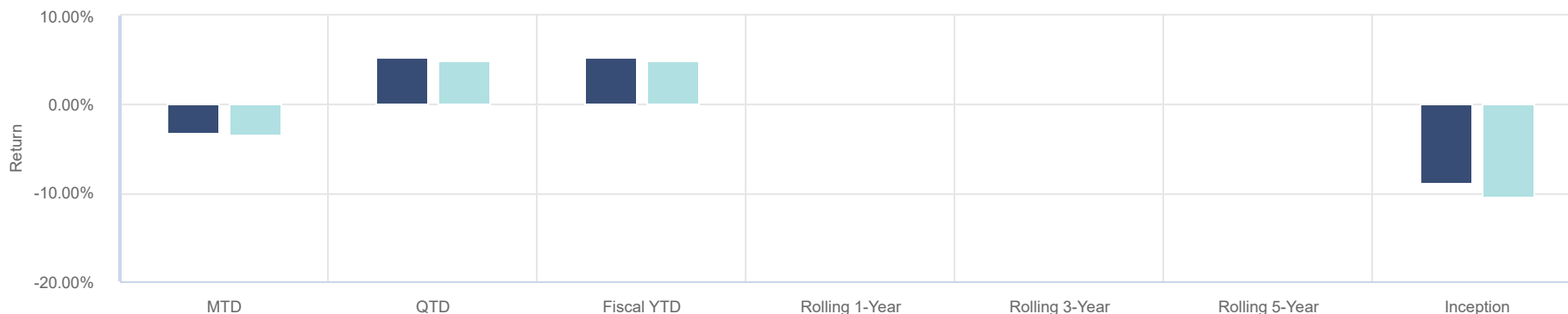
Current Holdings by Asset Class



Activity Summary

	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception (4/1/2022)
Beginning Market Value	\$14,363,794.57	\$13,066,166.16	\$13,066,166.16	-	-	-	\$17,511,630.57
Net Contributions	-\$115,806.28	\$24,451.88	\$24,451.88	-	-	-	-\$2,135,662.91
Income	\$159,550.89	\$206,972.25	\$206,972.25	-	-	-	\$338,464.12
Capital Appreciation	-\$608,148.35	\$516,940.91	\$516,940.91	-	-	-	-\$1,877,576.83
Fees	-\$9,339.75	-\$24,480.12	-\$24,480.12	-	-	-	-\$46,803.87
Ending Market Value	\$13,790,051.08	\$13,790,051.08	\$13,790,051.08	-	-	-	\$13,790,051.08

Portfolio Trailing Period Returns



Portfolio Trailing Period Returns

	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception (4/1/2022)
■ Panama City Beach Police Officers' Pension Plan	-3.23 %	5.32 %	5.32 %	-	-	-	-8.95 %
■ 57% Russ 3000/43% Bbg US Agg - Panama	-3.53 %	5.02 %	5.02 %	-	-	-	-10.48 %

Asset Class Trailing Period Returns

	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception (4/1/2022)
Equity	-5.24 %	8.64 %	8.64 %	-	-	-	-12.19 %
Russell 3000	-5.86 %	7.18 %	7.18 %	-	-	-	-14.70 %
Fixed Income	-0.01 %	1.65 %	1.65 %	-	-	-	-6.50 %
Bloomberg US Agg Bond	-0.45 %	1.87 %	1.87 %	-	-	-	-7.52 %

Performance is reflected Net of Fees

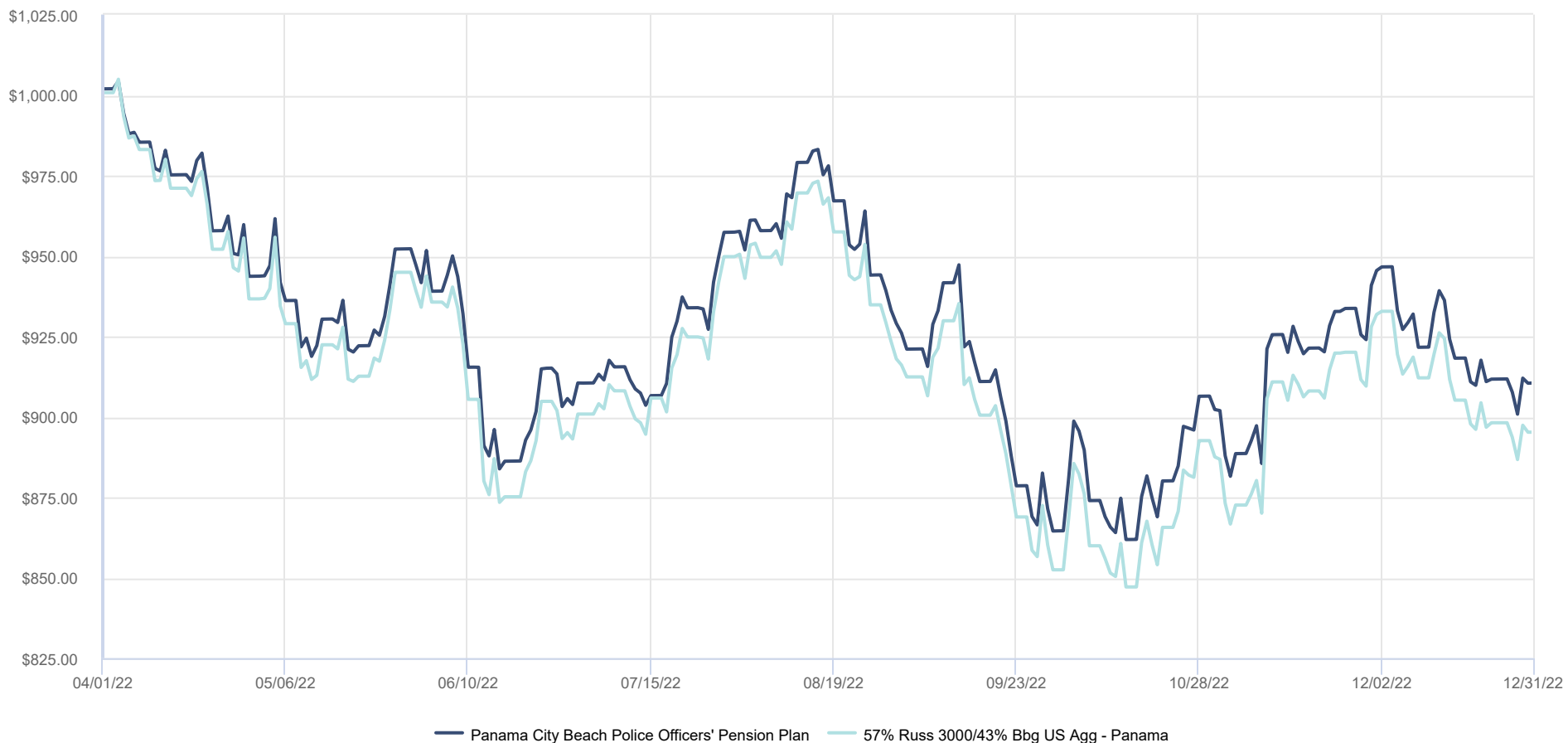
Portfolio Benchmark effective 7/1/2022: 57% Russell 3000/43% Bloomberg US Aggregate. Prior to 7/1/2022: 49% Russell 3000/51% Bloomberg US Aggregate

Risk Statistics

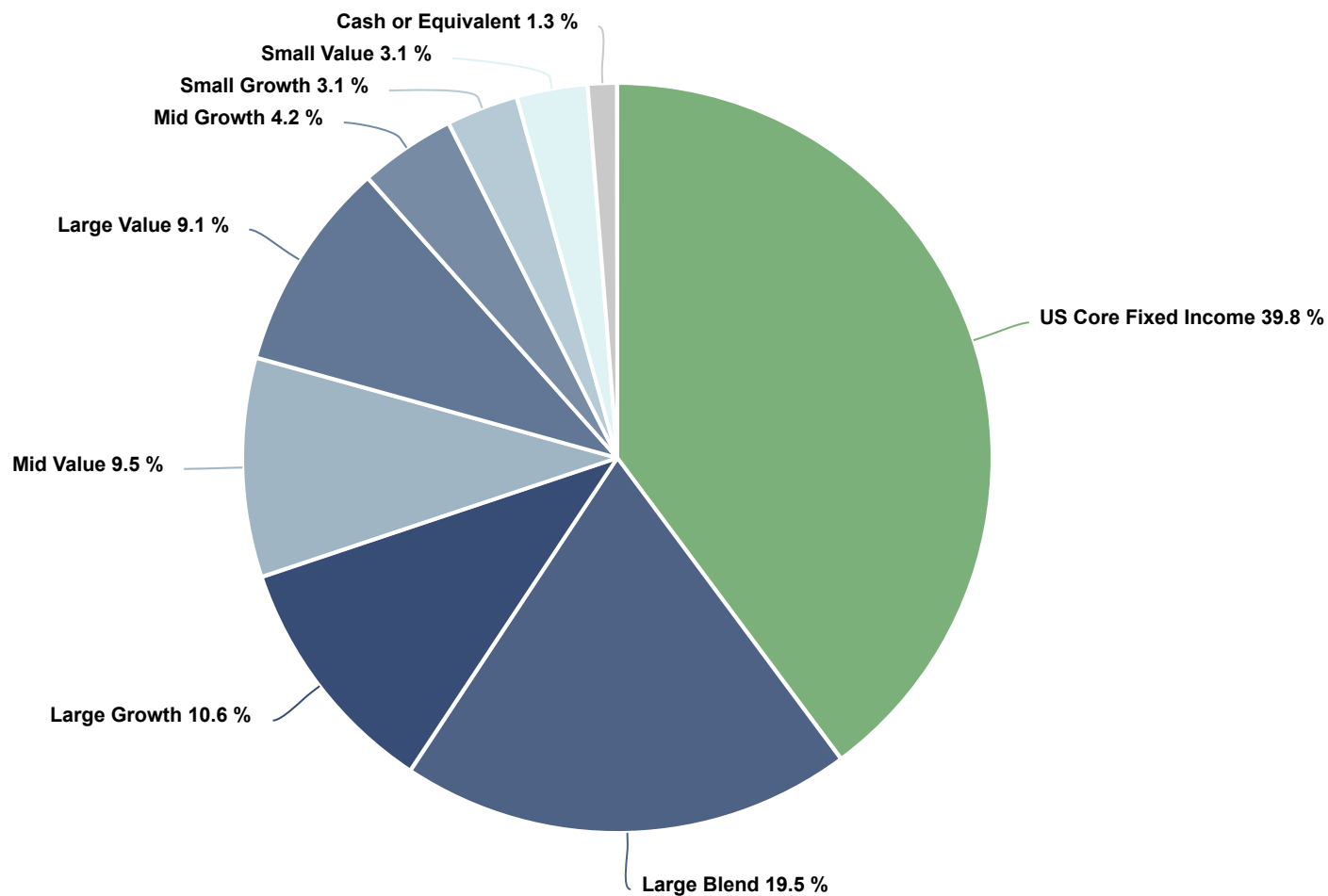
Name	Return	Std Dev	Alpha	Beta	Sharpe	R-Squared	Up Capture Ratio	Down Capture Ratio
Panama City Beach Police Officers' Pension Plan	-8.95 %	16.65 %	1.28 %	0.95	-0.79	99.81 %	0.98	0.92
57% Russ 3000/43% Bbg US Agg - Panama	-10.48 %	17.57 %	0.00 %	1.00	-0.87	100.00 %	1.00	1.00

Since Inception

Performance of \$1,000 (4/1/2022 - 12/31/2022)



Current Holdings by Sub-Asset Class



Asset Class Allocation Comparison

	Ending Market Value	Current Allocation	Strategic Target Allocation	Variance
Equity	\$8,122,022.56	58.90 %	57.00 %	1.90 %
Fixed Income	\$5,493,722.89	39.84 %	43.00 %	-3.16 %
Cash or Equivalent	\$174,305.63	1.26 %	-	1.26 %
Total	\$13,790,051.08	100.00 %	100.00 %	

Sub-Asset Class Performance

	Ending Market Value	Allocation %	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception
Large Value	\$1,255,687.46	9.11 %	-3.57 %	12.83 %	12.83 %	-	-	-	-1.27 %
<i>Russell Top 200 Value</i>			-3.50 %	13.42 %	13.42 %	-	-	-	-4.97 %
Large Blend	\$2,685,806.52	19.48 %	-5.71 %	7.56 %	7.56 %	-	-	-	-14.22 %
<i>Russell Top 200</i>			-5.96 %	6.56 %	6.56 %	-	-	-	-15.59 %
Large Growth	\$1,454,987.13	10.55 %	-6.65 %	7.08 %	7.08 %	-	-	-	-17.23 %
<i>Russell Top 200 Growth</i>			-8.04 %	1.14 %	1.14 %	-	-	-	-23.38 %
Mid Value	\$1,304,151.93	9.46 %	-4.77 %	8.93 %	8.93 %	-	-	-	-7.63 %
<i>Russell MidCap Value</i>			-5.08 %	10.45 %	10.45 %	-	-	-	-10.40 %
Mid Growth	\$572,837.31	4.15 %	-5.45 %	7.06 %	7.06 %	-	-	-	-19.23 %
<i>Russell MidCap Growth</i>			-6.00 %	6.90 %	6.90 %	-	-	-	-16.18 %
Small Value	\$420,652.05	3.05 %	-4.88 %	13.85 %	13.85 %	-	-	-	-5.60 %
<i>Russell 2000 Value</i>			-6.56 %	8.42 %	8.42 %	-	-	-	-12.38 %
Small Growth	\$427,900.16	3.10 %	-3.72 %	6.32 %	6.32 %	-	-	-	-19.31 %
<i>Russell 2000 Growth</i>			-6.42 %	4.13 %	4.13 %	-	-	-	-15.71 %
US Core Fixed Income	\$5,493,722.89	39.84 %	-0.01 %	1.65 %	1.65 %	-	-	-	-6.50 %
<i>Bloomberg US Agg Bond</i>			-0.45 %	1.87 %	1.87 %	-	-	-	-7.52 %
Cash or Equivalent	\$174,305.63	1.26 %	0.47 %	0.92 %	0.92 %	-	-	-	1.65 %
<i>Bloomberg 1-3 Month T-Bill</i>			0.35 %	0.89 %	0.89 %	-	-	-	1.49 %

Manager Performance

	Ending Market Value	Allocation %	MTD	QTD	Fiscal YTD	1-Year	3-Year	5-Year	Inception
Sterling - Equity Income	\$1,255,687.46	9.11 %	-3.57 %	12.82 %	12.82 %	-	-	-	-1.28 %
<i>Russell Top 200 Value</i>			-3.50 %	13.42 %	13.42 %	-	-	-	-4.97 %
Vanguard S&P 500 ETF (VOO)	\$2,685,806.52	19.48 %	-5.71 %	7.55 %	7.55 %	-	-	-	-14.24 %
<i>Russell Top 200</i>			-5.96 %	6.56 %	6.56 %	-	-	-	-15.59 %
Loomis Sayles - LCG	\$1,454,987.13	10.55 %	-6.65 %	7.07 %	7.07 %	-	-	-	-17.24 %
<i>Russell Top 200 Growth</i>			-8.04 %	1.14 %	1.14 %	-	-	-	-23.38 %
Touchstone Mid Cap Value Inst (TCVIX)	\$1,304,151.93	9.46 %	-4.77 %	8.93 %	8.93 %	-	-	-	-7.64 %
<i>Russell MidCap Value</i>			-5.08 %	10.45 %	10.45 %	-	-	-	-10.40 %
Touchstone Mid Cap Growth Fund Class R6 (TFGRX)	\$572,837.31	4.15 %	-5.45 %	7.06 %	7.06 %	-	-	-	-19.23 %
<i>Russell MidCap Growth</i>			-6.00 %	6.90 %	6.90 %	-	-	-	-16.18 %
Hotchkis & Wiley Small Cap Diversified Value Fund Class Z (HWVZX)	\$420,652.05	3.05 %	-4.88 %	13.85 %	13.85 %	-	-	-	7.15 %
<i>Russell 2000 Value</i>			-6.56 %	8.42 %	8.42 %	-	-	-	0.72 %
Federated MDT Small Cap Growth Fund Class R6 (QLSGX)	\$427,900.16	3.10 %	-3.72 %	6.32 %	6.32 %	-	-	-	-19.31 %
<i>Russell 2000 Growth</i>			-6.42 %	4.13 %	4.13 %	-	-	-	-15.71 %
Sterling - Core Fixed Income SMA	\$5,493,722.89	39.84 %	-0.01 %	1.65 %	1.65 %	-	-	-	-6.50 %
<i>Bloomberg US Agg Bond</i>			-0.45 %	1.87 %	1.87 %	-	-	-	-7.52 %
Cash	\$174,305.63	1.26 %	0.47 %	0.92 %	0.92 %	-	-	-	1.65 %
<i>Bloomberg 1-3 Month T-Bill</i>			0.35 %	0.89 %	0.89 %	-	-	-	1.49 %

Appendix

General Employees' Pension Plan Appraisal

Portfolio Appraisal - Equity

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
U.S. Equity										
Large Value										
AbbVie Inc	ABBV	495.00	\$149.326	\$161.61	\$73,916.42	\$79,996.95	\$6,080.53	\$2,791.80	3.49 %	0.35 %
AFLAC Inc	AFL	874.00	\$61.624	\$71.94	\$53,859.07	\$62,875.56	\$9,016.49	\$1,398.40	2.22 %	0.27 %
Cisco Systems Inc	CSCO	1,516.00	\$52.634	\$47.64	\$79,793.20	\$72,222.24	-\$7,570.96	\$2,289.16	3.17 %	0.31 %
CVS Health Corp	CVS	743.00	\$101.927	\$93.19	\$75,731.76	\$69,240.17	-\$6,491.59	\$1,225.95	1.77 %	0.30 %
Discover Financial Services	DFS	408.00	\$103.935	\$97.83	\$42,405.38	\$39,914.64	-\$2,490.74	\$938.40	2.35 %	0.17 %
eBay Inc.	EBAY	263.00	\$41.406	\$41.47	\$10,889.83	\$10,906.61	\$16.78	\$173.58	1.59 %	0.05 %
Medtronic PLC	MDT	501.00	\$100.039	\$77.72	\$50,119.69	\$38,937.72	-\$11,181.97	\$996.99	2.56 %	0.17 %
MetLife Inc	MET	492.00	\$66.625	\$72.37	\$32,779.72	\$35,606.04	\$2,826.32	\$728.16	2.05 %	0.15 %
Oracle Corporation	ORCL	1,455.00	\$76.174	\$81.74	\$110,833.04	\$118,931.70	\$8,098.66	\$1,862.40	1.57 %	0.51 %
Pepsico Incorporated	PEP	352.00	\$156.106	\$180.66	\$54,949.30	\$63,592.32	\$8,643.02	\$1,188.00	1.87 %	0.27 %
Qualcomm Incorporated	QCOM	452.00	\$145.097	\$109.94	\$65,583.66	\$49,692.88	-\$15,890.78	\$985.36	1.98 %	0.21 %
Target Corporation	TGT	361.00	\$161.951	\$149.04	\$58,464.25	\$53,803.44	-\$4,660.81	\$1,039.68	1.93 %	0.23 %
The Travelers Companies Inc	TRV	119.00	\$163.518	\$187.49	\$19,458.60	\$22,311.31	\$2,852.71	\$436.73	1.96 %	0.10 %
United Parcel Service Inc	UPS	272.00	\$202.226	\$173.84	\$55,005.57	\$47,284.48	-\$7,721.09	\$826.88	1.75 %	0.20 %
Large Value						\$765,316.06		\$16,881.49		3.30 %
Large Blend										
BlackRock Inc	BLK	89.00	\$675.839	\$708.63	\$60,149.67	\$63,068.07	\$2,918.40	\$1,737.28	2.75 %	0.27 %
Boeing Co	BA	786.00	\$167.590	\$190.49	\$131,725.99	\$149,725.14	\$17,999.15	\$0.00	0.00 %	0.65 %
Deere & Company	DE	58.00	\$370.721	\$428.76	\$21,501.82	\$24,868.08	\$3,366.26	\$261.58	1.05 %	0.11 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
U.S. Equity										
Large Blend										
Elevance Health Inc	ELV	173.00	\$465.665	\$512.97	\$80,559.99	\$88,743.81	\$8,183.82	\$885.76	1.00 %	0.38 %
Fidelity National Information	FIS	871.00	\$92.407	\$67.85	\$80,486.78	\$59,097.35	-\$21,389.43	\$1,637.48	2.77 %	0.26 %
Goldman Sachs Group Inc	GS	232.00	\$322.529	\$343.38	\$74,826.63	\$79,664.16	\$4,837.53	\$1,624.00	2.04 %	0.34 %
Home Depot Inc	HD	261.00	\$306.739	\$315.86	\$80,058.76	\$82,439.46	\$2,380.70	\$1,983.60	2.41 %	0.36 %
Honeywell International	HON	50.00	\$184.260	\$214.30	\$9,212.98	\$10,715.00	\$1,502.02	\$147.00	1.37 %	0.05 %
Johnson & Johnson	JNJ	401.00	\$169.152	\$176.65	\$67,830.14	\$70,836.65	\$3,006.51	\$1,784.45	2.52 %	0.31 %
Marsh & McLennan Co Inc	MMC	443.00	\$154.897	\$165.48	\$68,619.36	\$73,307.64	\$4,688.28	\$735.38	1.00 %	0.32 %
Merck & Co Inc	MRK	732.00	\$79.196	\$110.95	\$57,971.60	\$81,215.40	\$23,243.80	\$2,049.60	2.52 %	0.35 %
Motorola Solutions Inc	MSI	283.00	\$223.615	\$257.71	\$63,283.04	\$72,931.93	\$9,648.89	\$1,168.79	1.60 %	0.31 %
Vanguard S&P 500	VOO	12,733.00	\$385.720	\$351.34	\$4,911,372.53	\$4,473,612.22	-\$437,760.31	\$54,433.58	1.22 %	19.32 %
Walt Disney Co	DIS	805.00	\$124.236	\$86.88	\$100,009.85	\$69,938.40	-\$30,071.45	\$0.00	0.00 %	0.30 %
Large Blend						\$5,400,163.31		\$68,448.50		23.32 %
Large Growth										
Abbott Laboratories	ABT	766.00	\$114.673	\$109.79	\$87,839.60	\$84,099.14	-\$3,740.46	\$1,440.08	1.71 %	0.36 %
Accenture PLC	ACN	248.00	\$304.520	\$266.84	\$75,520.90	\$66,176.32	-\$9,344.58	\$999.44	1.51 %	0.29 %
Air Products & Chemicals Inc	APD	175.00	\$237.815	\$308.26	\$41,617.67	\$53,945.50	\$12,327.83	\$1,396.50	2.59 %	0.23 %
Alphabet Inc Class A	GOOGL	868.00	\$140.541	\$88.23	\$121,989.20	\$76,583.64	-\$45,405.56	\$0.00	0.00 %	0.33 %
Alphabet Inc Class C	GOOG	762.00	\$129.343	\$88.73	\$98,559.00	\$67,612.26	-\$30,946.74	\$0.00	0.00 %	0.29 %
Amazon.com Inc	AMZN	1,243.00	\$140.189	\$84.00	\$174,254.71	\$104,412.00	-\$69,842.71	\$0.00	0.00 %	0.45 %
Analog Devices Inc	ADI	493.00	\$150.837	\$164.03	\$73,306.72	\$80,866.79	\$6,411.86	\$1,498.72	1.85 %	0.35 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
U.S. Equity										
Large Growth										
Autodesk Inc	ADSK	472.00	\$197.439	\$186.87	\$93,191.05	\$88,202.64	-\$4,988.41	\$0.00	0.00 %	0.38 %
Block Inc	SQ	518.00	\$62.094	\$62.84	\$32,164.52	\$32,551.12	\$386.60	\$0.00	0.00 %	0.14 %
Crown Castle Inc	CCI	234.00	\$172.689	\$135.64	\$55,778.44	\$31,739.76	-\$11,966.72	\$1,398.15	4.41 %	0.14 %
Illumina Inc	ILMN	222.00	\$282.522	\$202.20	\$62,719.89	\$44,888.40	-\$17,831.49	\$0.00	0.00 %	0.19 %
Intuitive Surgical Inc	ISRG	143.00	\$263.241	\$265.35	\$37,643.49	\$37,945.05	\$301.56	\$0.00	0.00 %	0.16 %
L3 Harris Technologies Inc	LHX	172.00	\$252.644	\$208.21	\$43,454.84	\$35,812.12	-\$7,642.72	\$770.56	2.15 %	0.15 %
Meta Platforms Inc	META	987.00	\$169.641	\$120.34	\$167,435.90	\$118,775.58	-\$48,660.32	\$0.00	0.00 %	0.51 %
Microsoft Corp	MSFT	793.00	\$277.464	\$239.82	\$220,028.90	\$190,177.26	-\$29,851.65	\$1,474.98	0.78 %	0.82 %
Monster Beverage Corp	MNST	1,006.00	\$78.360	\$101.53	\$78,829.82	\$102,139.18	\$23,309.36	\$0.00	0.00 %	0.44 %
Netflix Inc	NFLX	323.00	\$178.700	\$294.88	\$57,720.23	\$95,246.24	\$37,526.01	\$0.00	0.00 %	0.41 %
NVIDIA Corp	NVDA	780.00	\$209.921	\$146.14	\$163,738.73	\$113,989.20	-\$49,749.53	\$124.80	0.11 %	0.49 %
PayPal Holdings Inc	PYPL	505.00	\$73.655	\$71.22	\$37,195.91	\$35,966.10	-\$1,229.81	\$0.00	0.00 %	0.16 %
Regeneron Pharmaceuticals	REGN	92.00	\$618.363	\$721.49	\$56,889.38	\$66,377.08	\$9,487.70	\$0.00	0.00 %	0.29 %
Salesforce Inc	CRM	499.00	\$194.040	\$132.59	\$96,826.09	\$66,162.41	-\$30,663.68	\$0.00	0.00 %	0.29 %
Starbucks Corp	SBUX	1,555.00	\$82.248	\$99.20	\$127,895.41	\$154,256.00	\$26,360.59	\$2,348.05	1.52 %	0.67 %
Tesla Inc	TSLA	454.00	\$194.486	\$123.18	\$88,296.43	\$55,923.72	-\$32,372.71	\$0.00	0.00 %	0.24 %
Vertex Pharmaceuticals Inc	VRTX	278.00	\$249.678	\$288.78	\$69,410.48	\$80,280.84	\$10,870.36	\$0.00	0.00 %	0.35 %
Visa Inc	V	785.00	\$200.498	\$207.76	\$157,390.87	\$163,091.60	\$5,700.73	\$942.00	0.58 %	0.70 %
Workday Inc	WDAY	166.00	\$212.800	\$167.33	\$35,324.76	\$27,776.78	-\$7,547.98	\$0.00	0.00 %	0.12 %
Yum! Brands Inc	YUM	320.00	\$113.787	\$128.08	\$36,411.74	\$40,985.60	\$4,573.86	\$729.60	1.78 %	0.18 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
U.S. Equity										
Large Growth										
						\$2,115,982.33		\$13,122.88		9.14 %
Mid Value										
Touchstone Mid Cap Value Instl	TCVIX	102,246.05	\$23.007	\$20.87	\$2,352,332.84	\$2,133,875.02	-\$218,457.83	\$25,712.84	1.20 %	9.21 %
						\$2,133,875.02		\$25,712.84		9.21 %
Mid Blend										
Avery Dennison Corp	AVY	322.00	\$179.670	\$181.00	\$57,853.60	\$58,282.00	\$428.40	\$943.46	1.62 %	0.25 %
						\$58,282.00		\$943.46		0.25 %
Mid Growth										
Booz Allen Hamilton Holding Corporation Class A	BAH	711.00	\$84.833	\$104.52	\$60,316.20	\$74,313.72	\$13,997.52	\$1,222.92	1.65 %	0.32 %
Expeditors International of Wash	EXPD	460.00	\$100.492	\$103.92	\$46,226.27	\$47,803.20	\$1,576.93	\$616.40	1.29 %	0.21 %
Factset Resh Sys Inc	FDS	123.00	\$397.928	\$401.21	\$48,945.20	\$49,348.83	\$403.63	\$319.80	0.65 %	0.21 %
SEI Investments Co	SEIC	706.00	\$55.802	\$58.30	\$39,396.14	\$41,159.80	\$1,763.66	\$585.98	1.42 %	0.18 %
Touchstone Mid Cap Growth R6	TFGRX	31,972.83	\$32.716	\$29.41	\$1,046,026.48	\$940,321.05	-\$105,705.43	\$0.00	0.00 %	4.06 %
						\$1,152,946.60		\$2,745.10		4.98 %
Small Value										
Hotchkis & Wiley Sm Cp Divers Val Z	HWVZX	60,084.14	\$11.856	\$11.74	\$712,372.80	\$705,387.74	-\$6,985.05	\$11,693.29	1.66 %	3.05 %
						\$705,387.74		\$11,693.29		3.05 %
Small Growth										
Federated Investors	QLSGX	34,688.07	\$24.117	\$20.34	\$836,557.90	\$705,555.34	-\$131,002.55	\$447.48	0.06 %	3.05 %

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
U.S. Equity										
Small Growth										
Small Cap Growth R6										
						\$705,555.34		\$447.48		3.05 %
U.S. Equity						\$13,037,508.40		\$139,995.03		56.29 %
International Equity										
Developed International Blend										
Chubb Limited	CB	362.00	\$201.750	\$220.60	\$73,033.52	\$79,857.20	\$6,823.68	\$1,190.98	1.49 %	0.34 %
Ferguson Plc Ord	FERG	503.00	\$126.061	\$126.97	\$63,408.60	\$63,865.91	\$457.31	\$1,760.50	2.76 %	0.28 %
Novartis AG Spons ADR	NVS	825.00	\$82.541	\$90.72	\$68,096.71	\$74,844.00	\$6,747.29	\$2,743.33	3.67 %	0.32 %
Novo Nordisk ADR	NVO	346.00	\$105.432	\$135.34	\$36,479.41	\$46,827.64	\$10,348.23	\$358.47	0.77 %	0.20 %
Roche Holding AG ADR	RHHBY	1,367.00	\$46.191	\$39.15	\$63,143.21	\$53,518.05	-\$9,625.16	\$1,696.04	3.17 %	0.23 %
Shopify Inc	SHOP	996.00	\$33.878	\$34.71	\$33,742.42	\$34,571.16	\$828.74	\$0.00	0.00 %	0.15 %
Developed International Blend						\$353,483.96		\$7,749.32		1.53 %
Emerging Markets										
Alibaba Group Holding Limited ADR	BABA	381.00	\$93.244	\$88.09	\$35,526.12	\$33,562.29	-\$1,963.83	\$0.00	0.00 %	0.14 %
Yum China Holdings Inc	YUMC	362.00	\$43.346	\$54.65	\$15,691.29	\$19,783.30	\$4,092.01	\$173.76	0.88 %	0.09 %
Emerging Markets						\$53,345.59		\$173.76		0.23 %
International Equity						\$406,829.55		\$7,923.08		1.76 %

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
Money Market										
Cash or Equivalent										
Custodial Cash	CUSTODIAL_CASH	118,531.90	-	\$1.00	-	\$118,531.90	-	\$0.00	0.00 %	0.51 %
Cash or Equivalent						\$118,531.90		\$0.00		0.51 %
Money Market						\$118,531.90		\$0.00		0.51 %

Portfolio Appraisal - Fixed Income

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
US Core Fixed Income											
Sterling Securitized Opportunities Instl	SCSPX	287,648.37	\$9.482	\$8.830	\$2,721,049.67	\$2,539,935.14	-\$187,001.04	\$64,737.28	2.55 %	-	10.97 %
US Core Fixed Income						\$2,539,935.14		\$64,737.28			10.97 %
Municipals											
Douglas Cn NE 2.45% 12/15/2027	259309Q39	350,000.00	\$0.999	\$0.893	\$349,769.00	\$312,843.61	-\$37,306.50	\$8,575.00	2.74 %	4.89 %	1.35 %
NY St Dorm Auth St Pers Income 0.89% 3/15/2025	64990FD43	150,000.00	\$0.928	\$0.919	\$139,132.50	\$138,232.76	-\$1,291.50	\$1,330.50	0.97 %	4.34 %	0.60 %
Ohio St Taxable Com Schs Go Ref 2020 A 1.78% 9/ 15/2032	6775224Q4	140,000.00	\$0.840	\$0.761	\$117,601.40	\$107,301.76	-\$11,033.40	\$2,492.00	2.34 %	4.82 %	0.46 %
San Diego Cnty CA Wtr Auth 1.531% 5/1/2030	797412DS9	330,000.00	\$0.828	\$0.789	\$273,240.00	\$261,363.85	-\$12,718.20	\$5,052.30	1.94 %	4.92 %	1.13 %
TN St Sch Bd Auth 1.515% 9/15/ 2026	8805573E1	320,000.00	\$0.929	\$0.896	\$297,353.60	\$286,957.87	-\$10,611.20	\$4,848.00	1.69 %	4.55 %	1.24 %
University MA Bldg Auth Proj 3.146% 11/1/2030	914440UQ3	200,000.00	\$1.000	\$0.873	\$200,000.00	\$175,596.67	-\$25,452.00	\$6,292.00	3.60 %	5.10 %	0.76 %
Municipals						\$1,282,296.52		\$28,589.80			5.54 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Corporate Bond											
Advance Auto Pts Inc 1.75% 10/1/ 2027	00751YAF3	107,000.00	\$0.907	\$0.841	\$97,049.97	\$90,505.42	-\$7,012.68	\$1,872.50	2.08 %	5.41 %	0.39 %
Air Lease Corp Ser A Mtn 2.88% 1/15/2032	00914AAS1	115,000.00	\$0.881	\$0.798	\$101,303.50	\$93,247.40	-\$9,580.65	\$3,306.25	3.60 %	5.66 %	0.40 %
American Elec Pwr Inc Bnd 3.20% 11/13/2027	025537AJ0	103,000.00	\$0.995	\$0.920	\$102,502.51	\$95,208.74	-\$7,733.24	\$3,296.00	3.48 %	5.03 %	0.41 %
B A T Cap Corp 3.222% 8/15/2024	05526DAZ8	92,000.00	\$1.000	\$0.963	\$92,035.88	\$89,739.74	-\$3,415.96	\$2,964.24	3.34 %	5.18 %	0.39 %
Bank Of America Corp Note Call Make Whole 2.83% 10/24/2051	06051GJM2	70,000.00	\$0.816	\$0.618	\$57,151.38	\$43,635.82	-\$13,884.38	\$1,981.70	4.58 %	5.47 %	0.19 %
Berkshire Hthaway 4.30% 5/ 15/2043	084664BV2	50,000.00	\$1.057	\$0.903	\$52,845.00	\$45,432.72	-\$7,687.00	\$2,150.00	4.76 %	5.06 %	0.20 %
Capital One Finl Corp 3.20% 2/5/ 2025	14040HBG9	97,000.00	\$1.000	\$0.962	\$96,962.69	\$94,569.93	-\$3,651.60	\$3,104.00	3.33 %	4.83 %	0.41 %
Carlisle Cos Inc Note Call Make Whole 3.50% 12/ 1/2024	142339AG5	74,000.00	\$1.006	\$0.967	\$74,424.02	\$71,759.77	-\$2,880.08	\$2,590.00	3.62 %	5.27 %	0.31 %
Cisco Systems Inc 5.50% 1/15/2040	17275RAF9	43,000.00	\$1.257	\$1.049	\$54,055.30	\$46,179.47	-\$8,966.36	\$2,365.00	5.25 %	5.08 %	0.20 %
Citigroup Inc Note Call Make Whole 3.668% 7/24/2028	172967LP4	100,000.00	\$1.000	\$0.921	\$100,039.90	\$93,664.66	-\$7,974.90	\$3,668.00	3.98 %	5.23 %	0.40 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Corporate Bond											
Comcast Corp New Sr Note 1.95% 1/15/2031	20030NDM0	115,000.00	\$0.898	\$0.810	\$103,273.45	\$94,211.64	-\$10,095.85	\$2,242.50	2.41 %	4.68 %	0.41 %
Crown Castle Intl Corp New Note 3.30% 7/1/2030	22822VAR2	103,000.00	\$0.963	\$0.876	\$99,149.86	\$91,928.53	-\$8,920.83	\$3,399.00	3.77 %	5.22 %	0.40 %
Cvs Health Corp 2.70% 8/21/2040	126650DP2	120,000.00	\$0.853	\$0.695	\$102,385.20	\$84,596.40	-\$18,958.80	\$3,240.00	3.88 %	5.36 %	0.37 %
Discovery Communications Llc 3.95% 3/20/ 2028	25470DAR0	52,000.00	\$0.993	\$0.890	\$51,646.40	\$46,848.46	-\$5,374.20	\$2,054.00	4.44 %	6.35 %	0.20 %
Duke Energy Corp New Sr Global Note 3.95% 10/15/ 2023	26441CAL9	96,000.00	\$1.013	\$0.990	\$97,249.28	\$95,799.25	-\$2,250.56	\$2,992.03	3.15 %	4.19 %	0.41 %
Entergy La LLC 2.90% 3/15/2051	29364WBD9	65,000.00	\$0.850	\$0.645	\$55,257.15	\$42,489.13	-\$13,323.05	\$1,885.00	4.50 %	5.34 %	0.18 %
Fifth Third Bancorp 3.65% 1/ 25/2024	316773CX6	90,000.00	\$1.016	\$0.985	\$91,446.30	\$90,052.80	-\$2,817.00	\$3,285.00	3.71 %	4.71 %	0.39 %
Jpmorgan Chase & Co 5.60% 7/15/ 2041	46625HJB7	91,000.00	\$1.205	\$1.005	\$109,612.46	\$93,811.19	-\$18,151.09	\$5,096.00	5.57 %	5.56 %	0.41 %
Kimco Realty Corp 4.25% 4/1/2045	49446RAM1	90,000.00	\$0.995	\$0.766	\$89,541.90	\$69,903.45	-\$20,594.70	\$3,825.00	5.55 %	6.19 %	0.30 %
Kinder Morgan Inc 4.30% 3/1/2028	49456BAP6	49,000.00	\$1.037	\$0.960	\$50,806.16	\$47,721.26	-\$3,787.23	\$2,107.00	4.48 %	5.15 %	0.21 %
Metlife Inc 4.875% 11/13/2043	59156RFG2	90,000.00	\$1.110	\$0.937	\$99,868.50	\$84,928.50	-\$15,525.00	\$4,387.50	5.20 %	5.38 %	0.37 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Corporate Bond											
Morgan Stanley Mtn 4.00% 7/23/ 2025	6174468C6	72,000.00	\$1.026	\$0.978	\$73,887.84	\$71,664.16	-\$3,487.68	\$2,880.00	4.09 %	4.80 %	0.31 %
Norfolk Southern Corp 3.05% 5/15/ 2050	655844CF3	60,000.00	\$0.883	\$0.672	\$52,995.00	\$40,576.03	-\$12,652.80	\$1,830.00	4.54 %	5.34 %	0.18 %
Nvidia Corp 2.85% 4/1/2030	67066GAF1	106,000.00	\$0.989	\$0.873	\$104,813.86	\$93,319.75	-\$12,249.36	\$3,021.00	3.26 %	4.89 %	0.40 %
Owl Rock Capital 3.400% 7/15/26	69121KAE4	93,000.00	\$0.932	\$0.874	\$86,676.93	\$82,774.44	-\$5,360.52	\$3,162.00	3.89 %	7.06 %	0.36 %
Pfizer Inc 3.90% 3/15/2039	717081EU3	51,000.00	\$1.057	\$0.887	\$53,922.30	\$45,839.82	-\$8,679.18	\$1,989.00	4.40 %	4.91 %	0.20 %
Pnc Finl Svcs Gro 2.60% 7/23/2026	693475AX3	100,000.00	\$0.988	\$0.927	\$98,784.85	\$93,793.11	-\$6,132.85	\$2,600.00	2.81 %	4.63 %	0.40 %
Public Service Electric And Gas CO 2.70% 5/1/ 2050	74456QCD6	68,000.00	\$0.855	\$0.651	\$58,129.12	\$44,603.24	-\$13,831.88	\$1,836.00	4.14 %	5.06 %	0.19 %
Regions Finl Corp New 1.80% 8/12/ 2028	7591EPAT7	110,000.00	\$0.900	\$0.851	\$98,958.70	\$94,384.40	-\$5,338.80	\$1,980.00	2.11 %	4.67 %	0.41 %
Schlumberger Invt Sa Note Call Make Whole 2.65% 6/ 26/2030	806854AJ4	104,000.00	\$0.946	\$0.861	\$98,352.80	\$89,566.68	-\$8,824.40	\$2,756.00	3.08 %	4.89 %	0.39 %
Sempra Energy Fxd Rt Senior Note 3.80% 2/1/ 2038	816851BH1	56,000.00	\$0.967	\$0.823	\$54,130.72	\$46,969.07	-\$8,048.32	\$2,128.00	4.62 %	5.51 %	0.20 %
Shell Intl Fin B V	822582CD2	107,000.00	\$0.957	\$0.867	\$102,407.65	\$93,135.21	-\$9,653.63	\$2,541.25	2.74 %	4.62 %	0.40 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Corporate Bond											
2.375% 11/7/2029											
Sherwin Williams Co Sr Gbl M- W Call 3.45% 6/1/ 2027	824348AW6	98,000.00	\$0.990	\$0.937	\$97,068.90	\$92,121.47	-\$5,229.18	\$3,381.00	3.68 %	5.03 %	0.40 %
Simon Ppty Group L P 3.375% 10/1/ 2024	828807CS4	91,000.00	\$1.013	\$0.970	\$92,213.03	\$89,081.49	-\$3,899.35	\$3,071.25	3.48 %	4.94 %	0.38 %
Target Corp 3.625% 4/15/2046	87612EBF2	55,000.00	\$1.006	\$0.795	\$55,342.65	\$44,159.10	-\$11,604.45	\$1,993.75	4.56 %	5.14 %	0.19 %
The Home Depot Inc Note Call Make Whole 3.30% 4/15/2040	437076CC4	85,000.00	\$0.961	\$0.801	\$81,702.00	\$68,695.87	-\$13,598.30	\$2,805.00	4.12 %	5.02 %	0.30 %
Toronto-Dominion Bank 2.65% 6/12/ 2024	89114QCA4	93,000.00	\$1.002	\$0.968	\$93,175.77	\$90,129.89	-\$3,175.95	\$2,464.50	2.74 %	4.91 %	0.39 %
United Technologies Corp 4.125% 11/16/ 2028	913017CY3	97,000.00	\$1.052	\$0.959	\$102,004.71	\$93,528.01	-\$8,976.86	\$4,001.25	4.30 %	4.92 %	0.40 %
Verizon Communications Inc 3.55% 3/22/ 2051	92343VGB4	85,000.00	\$0.942	\$0.715	\$80,086.15	\$61,583.56	-\$19,332.40	\$3,017.50	4.97 %	5.56 %	0.27 %
Wells Fargo & Co New Note 3.00% 10/23/2026	949746SH5	96,000.00	\$0.986	\$0.925	\$94,685.76	\$89,381.44	-\$5,848.32	\$2,880.00	3.24 %	5.08 %	0.39 %
Westpac Bkg Corp 4.322% 11/23/ 2031	961214DF7	101,000.00	\$1.004	\$0.942	\$101,416.05	\$95,642.16	-\$6,234.66	\$4,365.22	4.59 %	5.13 %	0.41 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Corporate Bond											
Corporate Bond						\$3,127,183.18		\$116,513.44			13.50 %
Treasury Bond											
United States Treas Ser Bonds 1.38% 8/15/2050	912810SP4	690,000.00	\$0.628	\$0.561	\$433,163.60	\$390,984.09	-\$45,763.10	\$9,487.50	2.45 %	3.99 %	1.69 %
US Treasury Bds 2.875% 5/15/2043	912810RB6	255,000.00	\$0.951	\$0.822	\$242,524.26	\$210,569.50	-\$32,906.61	\$7,331.25	3.50 %	4.18 %	0.91 %
US Treasury Bds 3.00% 11/15/2045	912810RP5	265,000.00	\$0.948	\$0.829	\$251,095.07	\$220,703.93	-\$31,423.32	\$7,950.00	3.62 %	4.16 %	0.95 %
US Treasury Note 1.50% 8/15/2026	912828A7	315,000.00	\$0.959	\$0.913	\$302,054.25	\$289,247.41	-\$14,591.55	\$4,725.00	1.64 %	3.88 %	1.25 %
US Treasury Note 2.00% 2/15/2025	912828J27	145,000.00	\$0.981	\$0.952	\$142,302.97	\$139,145.53	-\$4,252.82	\$2,900.00	2.10 %	4.03 %	0.60 %
US Treasury Note 2.50% 8/15/2023	912828VS6	263,000.00	\$1.006	\$0.986	\$264,618.63	\$261,846.20	-\$5,255.92	\$4,088.86	1.58 %	2.97 %	1.13 %
US Treasury Nts 2.375% 8/15/2024	912828D56	157,000.00	\$0.997	\$0.965	\$156,527.59	\$152,949.52	-\$4,986.48	\$3,728.75	2.46 %	4.21 %	0.66 %
US Treasury Nts 2.625% 2/15/2029	9128286B1	100,000.00	\$0.997	\$0.926	\$99,669.69	\$93,616.51	-\$7,044.69	\$2,625.00	2.83 %	3.92 %	0.40 %
US Treasury Nts 2.625% 2/28/2023	9128284A5	310,000.00	\$0.996	\$0.997	\$308,850.65	\$311,869.05	\$253.45	\$1,315.33	0.43 %	1.01 %	1.35 %
Treasury Bond						\$2,070,931.74		\$44,151.69			8.94 %
Agency Bond											
FNMA Note 0.00% 8/5/2030	3135G05Q2	160,000.00	\$0.858	\$0.796	\$137,350.24	\$127,937.38	-\$9,980.64	\$1,400.00	1.10 %	3.86 %	0.55 %
Agency Bond						\$127,937.38		\$1,400.00			0.55 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Fixed Income						\$9,148,283.96		\$255,392.21			39.50 %
Money Market											
Cash or Equivalent											
Cash Asset	CASH:CASH	1,023.89	-	\$1.000	-	\$1,023.89	-	\$0.00	0.00 %	-	0.00 %
Custodial Cash	CUSTODIAL_ CASH	218,519.24	-	\$1.000	-	\$218,519.24	-	\$0.00	0.00 %	-	0.94 %
Federated Hermes Treasury Obligations Money Market Instl	TOIXX	230,461.07	-	\$1.000	-	\$230,461.07	-	\$4,089.09	1.77 %	-	1.00 %
Cash or Equivalent						\$450,004.20		\$4,089.09			1.94 %
Money Market						\$450,004.20		\$4,089.09			1.94 %

Firefighters' Pension Plan Appraisal

Portfolio Appraisal - Equity

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
U.S. Equity										
Large Value										
AbbVie Inc	ABBV	215.00	\$149.831	\$161.61	\$32,213.67	\$34,746.15	\$2,532.48	\$1,212.60	3.49 %	0.35 %
AFLAC Inc	AFL	382.00	\$62.047	\$71.94	\$23,701.83	\$27,481.08	\$3,779.25	\$611.20	2.22 %	0.28 %
Cisco Systems Inc	CSCO	662.00	\$52.805	\$47.64	\$34,956.85	\$31,537.68	-\$3,419.17	\$999.62	3.17 %	0.32 %
CVS Health Corp	CVS	324.00	\$102.385	\$93.19	\$33,172.60	\$30,193.56	-\$2,979.04	\$534.60	1.77 %	0.30 %
Discover Financial Services	DFS	178.00	\$103.647	\$97.83	\$18,449.18	\$17,413.74	-\$1,035.44	\$409.40	2.35 %	0.18 %
eBay Inc.	EBAY	115.00	\$41.406	\$41.47	\$4,761.71	\$4,769.05	\$7.34	\$75.90	1.59 %	0.05 %
Medtronic PLC	MDT	221.00	\$99.632	\$77.72	\$22,018.60	\$17,176.12	-\$4,842.48	\$439.79	2.56 %	0.17 %
MetLife Inc	MET	215.00	\$67.269	\$72.37	\$14,462.73	\$15,559.55	\$1,096.82	\$318.20	2.05 %	0.16 %
Oracle Corporation	ORCL	634.00	\$76.340	\$81.74	\$48,399.38	\$51,823.16	\$3,423.78	\$811.52	1.57 %	0.52 %
Pepsico Incorporated	PEP	154.00	\$157.004	\$180.66	\$24,178.69	\$27,821.64	\$3,642.95	\$519.75	1.87 %	0.28 %
Qualcomm Incorporated	QCOM	201.00	\$144.160	\$109.94	\$28,976.14	\$22,097.94	-\$6,878.20	\$438.18	1.98 %	0.22 %
Target Corporation	TGT	158.00	\$161.219	\$149.04	\$25,472.62	\$23,548.32	-\$1,924.30	\$455.04	1.93 %	0.24 %
The Travelers Companies Inc	TRV	53.00	\$164.764	\$187.49	\$8,732.50	\$9,936.97	\$1,204.47	\$194.51	1.96 %	0.10 %
United Parcel Service Inc	UPS	119.00	\$201.853	\$173.84	\$24,020.55	\$20,686.96	-\$3,333.59	\$361.76	1.75 %	0.21 %
Large Value						\$334,791.92		\$7,382.07		3.37 %
Large Blend										
BlackRock Inc	BLK	39.00	\$674.572	\$708.63	\$26,308.29	\$27,636.57	\$1,328.28	\$761.28	2.75 %	0.28 %
Boeing Co	BA	340.00	\$168.645	\$190.49	\$57,339.45	\$64,766.60	\$7,427.15	\$0.00	0.00 %	0.65 %
Deere & Company	DE	26.00	\$367.891	\$428.76	\$9,565.17	\$11,147.76	\$1,582.59	\$117.26	1.05 %	0.11 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
U.S. Equity										
Large Blend										
Elevance Health Inc	ELV	75.00	\$467.176	\$512.97	\$35,038.19	\$38,472.75	\$3,434.56	\$384.00	1.00 %	0.39 %
Fidelity National Information	FIS	380.00	\$91.849	\$67.85	\$34,902.55	\$25,783.00	-\$9,119.55	\$714.40	2.77 %	0.26 %
Goldman Sachs Group Inc	GS	101.00	\$324.031	\$343.38	\$32,727.12	\$34,681.38	\$1,954.26	\$707.00	2.04 %	0.35 %
Home Depot Inc	HD	114.00	\$307.955	\$315.86	\$34,798.94	\$36,008.04	\$893.24	\$866.40	2.41 %	0.36 %
Honeywell International	HON	22.00	\$186.425	\$214.30	\$4,101.35	\$4,714.60	\$613.25	\$64.68	1.37 %	0.05 %
Johnson & Johnson	JNJ	175.00	\$169.215	\$176.65	\$29,612.57	\$30,913.75	\$1,301.18	\$778.75	2.52 %	0.31 %
Marsh & McLennan Co Inc	MMC	193.00	\$155.391	\$165.48	\$29,990.52	\$31,937.64	\$1,947.12	\$320.38	1.00 %	0.32 %
Merck & Co Inc	MRK	320.00	\$79.880	\$110.95	\$25,561.75	\$35,504.00	\$9,942.25	\$896.00	2.52 %	0.36 %
Motorola Solutions Inc	MSI	123.00	\$225.399	\$257.71	\$27,724.13	\$31,698.33	\$3,974.20	\$507.99	1.60 %	0.32 %
Vanguard S&P 500	VOO	5,551.00	\$385.672	\$351.34	\$2,140,864.44	\$1,950,288.34	-\$190,576.10	\$23,730.53	1.22 %	19.60 %
Walt Disney Co	DIS	351.00	\$123.008	\$86.88	\$43,175.92	\$30,494.88	-\$12,681.04	\$0.00	0.00 %	0.31 %
Large Blend						\$2,354,047.64		\$29,848.67		23.66 %
Large Growth										
Abbott Laboratories	ABT	334.00	\$114.389	\$109.79	\$38,205.98	\$36,669.86	-\$1,536.12	\$627.92	1.71 %	0.37 %
Accenture PLC	ACN	108.00	\$304.823	\$266.84	\$32,920.86	\$28,818.72	-\$4,102.14	\$435.24	1.51 %	0.29 %
Air Products & Chemicals Inc	APD	76.00	\$240.673	\$308.26	\$18,291.16	\$23,427.76	\$5,136.60	\$606.48	2.59 %	0.24 %
Alphabet Inc Class A	GOOGL	379.00	\$126.046	\$88.23	\$47,771.40	\$33,439.17	-\$14,332.23	\$0.00	0.00 %	0.34 %
Alphabet Inc Class C	GOOG	333.00	\$128.349	\$88.73	\$42,740.06	\$29,547.09	-\$13,192.97	\$0.00	0.00 %	0.30 %
Amazon.com Inc	AMZN	542.00	\$138.096	\$84.00	\$74,848.04	\$45,528.00	-\$29,320.04	\$0.00	0.00 %	0.46 %
Analog Devices Inc	ADI	212.00	\$151.003	\$164.03	\$32,012.59	\$34,774.36	\$2,761.77	\$644.48	1.85 %	0.35 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
U.S. Equity										
Large Growth										
Autodesk Inc	ADSK	210.00	\$197.688	\$186.87	\$41,514.57	\$39,242.70	-\$2,271.87	\$0.00	0.00 %	0.39 %
Block Inc	SQ	226.00	\$62.145	\$62.84	\$14,044.70	\$14,201.84	\$157.14	\$0.00	0.00 %	0.14 %
Crown Castle Inc	CCI	102.00	\$171.384	\$135.64	\$23,993.73	\$13,835.28	-\$5,004.13	\$609.45	4.41 %	0.14 %
Illumina Inc	ILMN	100.00	\$281.606	\$202.20	\$28,160.64	\$20,220.00	-\$7,940.64	\$0.00	0.00 %	0.20 %
Intuitive Surgical Inc	ISRG	61.00	\$264.345	\$265.35	\$16,125.03	\$16,186.35	\$61.32	\$0.00	0.00 %	0.16 %
L3 Harris Technologies Inc	LHX	76.00	\$251.538	\$208.21	\$19,116.85	\$15,823.96	-\$3,292.89	\$340.48	2.15 %	0.16 %
Meta Platforms Inc	META	429.00	\$169.643	\$120.34	\$72,776.69	\$51,625.86	-\$21,150.83	\$0.00	0.00 %	0.52 %
Microsoft Corp	MSFT	346.00	\$277.074	\$239.82	\$95,867.55	\$82,977.72	-\$12,889.83	\$643.56	0.78 %	0.83 %
Monster Beverage Corp	MNST	424.00	\$78.428	\$101.53	\$33,253.33	\$43,048.72	\$9,795.39	\$0.00	0.00 %	0.43 %
Netflix Inc	NFLX	143.00	\$185.481	\$294.88	\$26,523.80	\$42,167.84	\$15,644.04	\$0.00	0.00 %	0.42 %
NVIDIA Corp	NVDA	341.00	\$209.819	\$146.14	\$71,548.37	\$49,833.74	-\$21,714.63	\$54.56	0.11 %	0.50 %
PayPal Holdings Inc	PYPL	220.00	\$73.687	\$71.22	\$16,211.18	\$15,668.40	-\$542.78	\$0.00	0.00 %	0.16 %
Regeneron Pharmaceuticals	REGN	40.00	\$625.643	\$721.49	\$25,025.72	\$28,859.60	\$3,833.88	\$0.00	0.00 %	0.29 %
Salesforce Inc	CRM	217.00	\$189.499	\$132.59	\$41,121.19	\$28,772.03	-\$12,349.16	\$0.00	0.00 %	0.29 %
Starbucks Corp	SBUX	679.00	\$82.198	\$99.20	\$55,812.26	\$67,356.80	\$11,544.54	\$1,025.29	1.52 %	0.68 %
Tesla Inc	TSLA	201.00	\$193.785	\$123.18	\$38,950.87	\$24,759.18	-\$14,191.69	\$0.00	0.00 %	0.25 %
Vertex Pharmaceuticals Inc	VRTX	121.00	\$253.641	\$288.78	\$30,690.54	\$34,942.38	\$4,251.84	\$0.00	0.00 %	0.35 %
Visa Inc	V	342.00	\$200.090	\$207.76	\$68,430.74	\$71,053.92	\$2,623.18	\$410.40	0.58 %	0.71 %
Workday Inc	WDAY	71.00	\$215.421	\$167.33	\$15,294.92	\$11,880.43	-\$3,414.49	\$0.00	0.00 %	0.12 %
Yum! Brands Inc	YUM	139.00	\$114.129	\$128.08	\$15,863.97	\$17,803.12	\$1,939.15	\$316.92	1.78 %	0.18 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
U.S. Equity										
Large Growth										
						\$922,464.83		\$5,714.78		9.27 %
Mid Value										
Touchstone Mid Cap Value Instl	TCVIX	44,658.08	\$22.981	\$20.87	\$1,026,289.59	\$932,014.19	-\$94,275.40	\$11,230.61	1.20 %	9.37 %
						\$932,014.19		\$11,230.61		9.37 %
Mid Blend										
Avery Dennison Corp	AVY	140.00	\$179.995	\$181.00	\$25,199.23	\$25,340.00	\$140.77	\$410.20	1.62 %	0.25 %
						\$25,340.00		\$410.20		0.25 %
Mid Growth										
Booz Allen Hamilton Holding Corporation Class A	BAH	311.00	\$85.728	\$104.52	\$26,661.35	\$32,505.72	\$5,844.37	\$534.92	1.65 %	0.33 %
Expeditors International of Wash	EXPD	206.00	\$101.254	\$103.92	\$20,858.35	\$21,407.52	\$549.17	\$276.04	1.29 %	0.22 %
Factset Resh Sys Inc	FDS	53.00	\$398.028	\$401.21	\$21,095.50	\$21,264.13	\$168.63	\$137.80	0.65 %	0.21 %
SEI Investments Co	SEIC	308.00	\$56.069	\$58.30	\$17,269.33	\$17,956.40	\$687.07	\$255.64	1.42 %	0.18 %
Touchstone Mid Cap Growth R6	TFGRX	13,921.32	\$32.666	\$29.41	\$454,757.52	\$409,426.14	-\$45,331.39	\$0.00	0.00 %	4.12 %
						\$502,559.91		\$1,204.40		5.05 %
Small Value										
Hotchkis & Wiley Sm Cp Divers Val Z	HWVZX	26,140.53	\$11.914	\$11.74	\$311,437.63	\$306,889.80	-\$4,547.83	\$5,087.35	1.66 %	3.08 %
						\$306,889.80		\$5,087.35		3.08 %
Small Growth										
Federated Investors	QLSGX	15,036.42	\$24.033	\$20.34	\$361,364.72	\$305,840.78	-\$55,523.93	\$193.97	0.06 %	3.07 %

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
U.S. Equity										
Small Growth										
Small Cap Growth R6										
Small Growth						\$305,840.78		\$193.97		3.07 %
U.S. Equity						\$5,683,949.07		\$61,072.05		57.13 %
International Equity										
Developed International Blend										
Chubb Limited	CB	156.00	\$203.118	\$220.60	\$31,686.35	\$34,413.60	\$2,727.25	\$513.24	1.49 %	0.35 %
Ferguson Plc Ord	FERG	219.00	\$126.066	\$126.97	\$27,608.37	\$27,806.43	\$198.06	\$766.50	2.76 %	0.28 %
Novartis AG Spons ADR	NVS	354.00	\$82.643	\$90.72	\$29,255.72	\$32,114.88	\$2,859.16	\$1,177.14	3.67 %	0.32 %
Novo Nordisk ADR	NVO	148.00	\$105.384	\$135.34	\$15,596.79	\$20,030.32	\$4,433.53	\$153.33	0.77 %	0.20 %
Roche Holding AG ADR	RHHBY	604.00	\$46.863	\$39.15	\$28,305.39	\$23,646.60	-\$4,658.79	\$749.38	3.17 %	0.24 %
Shopify Inc	SHOP	435.00	\$34.207	\$34.71	\$14,879.83	\$15,098.85	\$219.02	\$0.00	0.00 %	0.15 %
Developed International Blend						\$153,110.68		\$3,359.59		1.54 %
Emerging Markets										
Alibaba Group Holding Limited ADR	BABA	159.00	\$93.197	\$88.09	\$14,818.37	\$14,006.31	-\$812.06	\$0.00	0.00 %	0.14 %
Yum China Holdings Inc	YUMC	161.00	\$44.036	\$54.65	\$7,089.82	\$8,798.65	\$1,708.83	\$77.28	0.88 %	0.09 %
Emerging Markets						\$22,804.96		\$77.28		0.23 %
International Equity						\$175,915.64		\$3,436.87		1.77 %

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
Money Market										
Cash or Equivalent										
Custodial Cash	CUSTODIAL_CASH	31,456.92	-	\$1.00	-	\$31,456.92	-	\$0.00	0.00 %	0.32 %
Cash or Equivalent						\$31,456.92		\$0.00		0.32 %
Money Market						\$31,456.92		\$0.00		0.32 %

Portfolio Appraisal - Fixed Income

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
US Core Fixed Income											
Sterling Securitized Opportunities Instl	SCSPX	119,827.99	\$9.502	\$8.830	\$1,135,963.46	\$1,058,081.13	-\$80,334.54	\$26,968.13	2.55 %	-	10.64 %
US Core Fixed Income						\$1,058,081.13		\$26,968.13			10.64 %
Municipals											
Douglas Cn NE 2.45% 12/15/2027	259309Q39	155,000.00	\$0.999	\$0.893	\$154,897.70	\$138,545.03	-\$16,521.45	\$3,797.50	2.74 %	4.89 %	1.39 %
New Jersey Infrastructure Bk 4.00% 9/1/2025	64580CHG5	50,000.00	\$1.013	\$0.980	\$50,630.00	\$49,665.67	-\$1,631.00	\$2,000.00	4.08 %	4.72 %	0.50 %
New York St Dorm Auth St Pers 1.187% 3/15/2026	64990FD50	100,000.00	\$0.913	\$0.892	\$91,287.00	\$89,502.51	-\$2,134.00	\$1,187.00	1.33 %	4.58 %	0.90 %
Ohio St Taxable Com Schs Go Ref 2020 A 1.78% 9/ 15/2032	6775224Q4	65,000.00	\$0.840	\$0.761	\$54,600.65	\$49,818.67	-\$5,122.65	\$1,157.00	2.34 %	4.82 %	0.50 %
San Diego Cnty CA Wtr Auth 1.531% 5/1/2030	797412DS9	145,000.00	\$0.828	\$0.789	\$120,060.00	\$114,841.69	-\$5,588.30	\$2,219.95	1.94 %	4.92 %	1.15 %
University MA Bldg Auth Proj 3.146% 11/1/2030	914440UQ3	90,000.00	\$1.000	\$0.873	\$90,000.00	\$79,018.50	-\$11,453.40	\$2,831.40	3.60 %	5.10 %	0.79 %
Municipals						\$521,392.07		\$13,192.85			5.24 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Corporate Bond											
Advance Auto Pts Inc 1.75% 10/1/ 2027	00751YAF3	44,000.00	\$0.907	\$0.841	\$39,907.92	\$37,217.18	-\$2,883.24	\$770.00	2.08 %	5.41 %	0.37 %
Air Lease Corp Ser A Mtn 2.88% 1/15/2032	00914AAS1	50,000.00	\$0.881	\$0.798	\$44,045.00	\$40,542.35	-\$4,165.50	\$1,437.50	3.60 %	5.66 %	0.41 %
American Elec Pwr Inc Bnd 3.20% 11/13/2027	025537AJ0	40,000.00	\$0.995	\$0.920	\$39,806.80	\$36,974.27	-\$3,003.20	\$1,280.00	3.48 %	5.03 %	0.37 %
B A T Cap Corp 3.222% 8/15/2024	05526DAZ8	38,000.00	\$1.000	\$0.963	\$38,014.82	\$37,066.42	-\$1,410.94	\$1,224.36	3.34 %	5.18 %	0.37 %
Bank Of America Corp Note Call Make Whole 2.83% 10/24/2051	06051GJM2	26,000.00	\$0.823	\$0.618	\$21,392.07	\$16,207.59	-\$5,321.47	\$736.06	4.58 %	5.47 %	0.16 %
Berkshire Hthaway 4.30% 5/ 15/2043	084664BV2	22,000.00	\$1.057	\$0.903	\$23,251.80	\$19,990.40	-\$3,382.28	\$946.00	4.76 %	5.06 %	0.20 %
Capital One Finl Corp 3.20% 2/5/ 2025	14040HBG9	40,000.00	\$1.000	\$0.962	\$39,987.38	\$38,997.91	-\$1,508.58	\$1,280.00	3.33 %	4.83 %	0.39 %
Carlisle Cos Inc Note Call Make Whole 3.50% 12/ 1/2024	142339AG5	32,000.00	\$1.006	\$0.967	\$32,183.36	\$31,031.25	-\$1,245.44	\$1,120.00	3.62 %	5.27 %	0.31 %
Cisco Systems Inc 5.50% 1/15/2040	17275RAF9	18,000.00	\$1.257	\$1.049	\$22,627.80	\$19,330.94	-\$3,753.36	\$990.00	5.25 %	5.08 %	0.19 %
Citigroup Inc Note Call Make Whole 3.668% 7/24/2028	172967LP4	42,000.00	\$0.999	\$0.921	\$41,977.47	\$39,339.16	-\$3,310.17	\$1,540.56	3.98 %	5.23 %	0.40 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Corporate Bond											
Comcast Corp New Sr Note 1.95% 1/15/2031	20030NDM0	48,000.00	\$0.905	\$0.810	\$43,420.32	\$39,323.12	-\$4,528.80	\$936.00	2.41 %	4.68 %	0.40 %
Crown Castle Intl Corp New Note 3.30% 7/1/2030	22822VAR2	45,000.00	\$0.963	\$0.876	\$43,317.90	\$40,162.95	-\$3,897.45	\$1,485.00	3.77 %	5.22 %	0.40 %
Cvs Health Corp 2.70% 8/21/2040	126650DP2	50,000.00	\$0.853	\$0.695	\$42,660.50	\$35,248.50	-\$7,899.50	\$1,350.00	3.88 %	5.36 %	0.35 %
Discovery Communications Llc 3.95% 3/20/ 2028	25470DAR0	22,000.00	\$0.993	\$0.890	\$21,850.40	\$19,820.50	-\$2,273.70	\$869.00	4.44 %	6.35 %	0.20 %
Duke Energy Corp New Sr Global Note 3.95% 10/15/ 2023	26441CAL9	37,000.00	\$1.013	\$0.990	\$37,481.49	\$36,922.63	-\$867.40	\$1,153.18	3.15 %	4.19 %	0.37 %
Entergy La LLC 2.90% 3/15/2051	29364WBD9	27,000.00	\$0.850	\$0.645	\$22,952.97	\$17,649.33	-\$5,534.19	\$783.00	4.50 %	5.34 %	0.18 %
Fifth Third Bancorp 3.65% 1/ 25/2024	316773CX6	37,000.00	\$1.016	\$0.985	\$37,594.59	\$37,021.71	-\$1,158.10	\$1,350.50	3.71 %	4.71 %	0.37 %
Jpmorgan Chase & Co 5.60% 7/15/ 2041	46625HJB7	37,000.00	\$1.217	\$1.005	\$45,033.44	\$38,143.01	-\$7,845.85	\$2,072.00	5.57 %	5.56 %	0.38 %
Kimco Realty Corp 4.25% 4/1/2045	49446RAM1	38,000.00	\$0.995	\$0.766	\$37,806.58	\$29,514.79	-\$8,695.54	\$1,615.00	5.55 %	6.19 %	0.30 %
Kinder Morgan Inc 4.30% 3/1/2028	49456BAP6	20,000.00	\$1.037	\$0.960	\$20,736.33	\$19,478.07	-\$1,544.93	\$860.00	4.48 %	5.15 %	0.20 %
Metlife Inc 4.875% 11/13/2043	59156RBG2	38,000.00	\$1.110	\$0.937	\$42,166.70	\$35,858.70	-\$6,555.00	\$1,852.50	5.20 %	5.38 %	0.36 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Corporate Bond											
Morgan Stanley Mtn 4.00% 7/23/ 2025	6174468C6	30,000.00	\$1.026	\$0.978	\$30,786.60	\$29,860.07	-\$1,453.20	\$1,200.00	4.09 %	4.80 %	0.30 %
Norfolk Southern Corp 3.05% 5/15/ 2050	655844CF3	27,000.00	\$0.883	\$0.672	\$23,847.75	\$18,259.22	-\$5,693.76	\$823.50	4.54 %	5.34 %	0.18 %
Nvidia Corp 2.85% 4/1/2030	67066GAF1	44,000.00	\$0.982	\$0.873	\$43,189.19	\$38,736.50	-\$4,766.19	\$1,254.00	3.26 %	4.89 %	0.39 %
Owl Rock Capital 3.400% 7/15/26	69121KAE4	44,000.00	\$0.925	\$0.874	\$40,719.36	\$39,162.10	-\$2,247.08	\$1,496.00	3.89 %	7.06 %	0.39 %
Pfizer Inc 3.90% 3/15/2039	717081EU3	22,000.00	\$1.057	\$0.887	\$23,260.60	\$19,774.04	-\$3,743.96	\$858.00	4.40 %	4.91 %	0.20 %
Pnc Finl Svcs Gro 2.60% 7/23/2026	693475AX3	42,000.00	\$0.986	\$0.927	\$41,430.39	\$39,393.11	-\$2,516.55	\$1,092.00	2.81 %	4.63 %	0.40 %
Public Service Electric And Gas CO 2.70% 5/1/ 2050	74456QCD6	28,000.00	\$0.855	\$0.651	\$23,935.52	\$18,366.04	-\$5,695.48	\$756.00	4.14 %	5.06 %	0.18 %
Regions Finl Corp New 1.80% 8/12/ 2028	7591EPAT7	44,000.00	\$0.902	\$0.851	\$39,700.76	\$37,753.76	-\$2,252.80	\$792.00	2.11 %	4.67 %	0.38 %
Schlumberger Invt Sa Note Call Make Whole 2.65% 6/ 26/2030	806854AJ4	43,000.00	\$0.946	\$0.861	\$40,665.10	\$37,032.38	-\$3,648.55	\$1,139.50	3.08 %	4.89 %	0.37 %
Sempra Energy Fxd Rt Senior Note 3.80% 2/1/ 2038	816851BH1	23,000.00	\$0.967	\$0.823	\$22,232.26	\$19,290.87	-\$3,305.56	\$874.00	4.62 %	5.51 %	0.19 %
Shell Intl Fin B V	822582CD2	43,000.00	\$0.960	\$0.867	\$41,293.33	\$37,428.17	-\$4,018.35	\$1,021.25	2.74 %	4.62 %	0.38 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Corporate Bond											
2.375% 11/7/2029											
Sherwin Williams Co Sr Gbl M- W Call 3.45% 6/1/ 2027	824348AW6	41,000.00	\$0.990	\$0.937	\$40,579.61	\$38,540.62	-\$2,156.87	\$1,414.50	3.68 %	5.03 %	0.39 %
Simon Ppty Group L P 3.375% 10/1/ 2024	828807CS4	38,000.00	\$1.013	\$0.970	\$38,506.54	\$37,198.87	-\$1,628.30	\$1,282.50	3.48 %	4.94 %	0.37 %
Target Corp 3.625% 4/15/2046	87612EBF2	23,000.00	\$1.006	\$0.795	\$23,143.29	\$18,466.53	-\$4,852.77	\$833.75	4.56 %	5.14 %	0.19 %
The Home Depot Inc Note Call Make Whole 3.30% 4/15/2040	437076CC4	35,000.00	\$0.961	\$0.801	\$33,642.00	\$28,286.53	-\$5,599.30	\$1,155.00	4.12 %	5.02 %	0.28 %
Toronto-Dominion Bank 2.65% 6/12/ 2024	89114QCA4	38,000.00	\$1.002	\$0.968	\$38,071.82	\$36,827.27	-\$1,297.70	\$1,007.00	2.74 %	4.91 %	0.37 %
United Technologies Corp 4.125% 11/16/ 2028	913017CY3	38,000.00	\$1.056	\$0.959	\$40,140.54	\$36,639.84	-\$3,696.64	\$1,567.50	4.30 %	4.92 %	0.37 %
Verizon Communications Inc 3.55% 3/22/ 2051	92343VGB4	37,000.00	\$0.942	\$0.715	\$34,861.03	\$26,806.96	-\$8,415.28	\$1,313.50	4.97 %	5.56 %	0.27 %
Wells Fargo & Co New Note 3.00% 10/23/2026	949746SH5	40,000.00	\$0.986	\$0.925	\$39,452.40	\$37,242.27	-\$2,436.80	\$1,200.00	3.24 %	5.08 %	0.37 %
Westpac Bkg Corp 4.322% 11/23/ 2031	961214DF7	42,000.00	\$1.004	\$0.942	\$42,164.19	\$39,771.99	-\$2,583.81	\$1,815.24	4.59 %	5.13 %	0.40 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Corporate Bond											
Corporate Bond						\$1,300,677.92		\$48,545.90			13.07 %
Treasury Bond											
United States Treas Ser Bonds 1.38% 8/15/2050	912810SP4	290,000.00	\$0.625	\$0.561	\$181,327.74	\$164,326.65	-\$18,507.24	\$3,987.50	2.45 %	3.99 %	1.65 %
US Treasury Bds 2.875% 5/15/2043	912810RB6	100,000.00	\$0.954	\$0.822	\$95,393.92	\$82,576.27	-\$13,190.92	\$2,875.00	3.50 %	4.18 %	0.83 %
US Treasury Bds 3.00% 11/15/2045	912810RP5	110,000.00	\$0.956	\$0.829	\$105,171.80	\$91,612.95	-\$13,987.30	\$3,300.00	3.62 %	4.16 %	0.92 %
US Treasury Note 1.50% 8/15/2026	9128282A7	132,000.00	\$0.958	\$0.913	\$126,486.17	\$121,208.44	-\$6,025.61	\$1,980.00	1.64 %	3.88 %	1.22 %
US Treasury Note 2.00% 2/15/2025	912828J27	60,000.00	\$0.986	\$0.952	\$59,158.33	\$57,577.46	-\$2,034.13	\$1,200.00	2.10 %	4.03 %	0.58 %
US Treasury Note 2.50% 8/15/2023	912828VS6	140,000.00	\$1.002	\$0.986	\$140,286.11	\$139,385.81	-\$2,222.31	\$2,176.58	1.58 %	2.97 %	1.40 %
US Treasury Nts 2.375% 8/15/2024	912828D56	65,000.00	\$0.998	\$0.965	\$64,858.96	\$63,323.05	-\$2,119.01	\$1,543.75	2.46 %	4.21 %	0.64 %
US Treasury Nts 2.625% 2/15/2029	9128286B1	35,000.00	\$0.993	\$0.926	\$34,751.35	\$32,765.78	-\$2,332.60	\$918.75	2.83 %	3.92 %	0.33 %
US Treasury Nts 2.625% 2/28/2023	9128284A5	135,000.00	\$0.996	\$0.997	\$134,499.48	\$135,813.94	\$110.37	\$572.81	0.43 %	1.01 %	1.37 %
Treasury Bond						\$888,590.35		\$18,554.39			8.93 %
Agency Bond											
FNMA Note 0.00% 8/5/2030	3135G05Q2	74,000.00	\$0.854	\$0.796	\$63,173.40	\$59,171.04	-\$4,264.96	\$647.50	1.10 %	3.86 %	0.59 %
Agency Bond						\$59,171.04		\$647.50			0.59 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Fixed Income						\$3,827,912.51		\$107,908.76			38.48 %
Money Market											
Cash or Equivalent											
Cash Asset	CASH:CASH	433.88	-	\$1.000	-	\$433.88	-	\$0.00	0.00 %	-	0.00 %
Custodial Cash	CUSTODIAL_ CASH	150,697.72	-	\$1.000	-	\$150,697.72	-	\$0.00	0.00 %	-	1.51 %
Federated Hermes Treasury Obligations Money Market Instl	TOIXX	78,372.29	-	\$1.000	-	\$78,372.29	-	\$1,390.57	1.77 %	-	0.79 %
Cash or Equivalent						\$229,503.89		\$1,390.57			2.31 %
Money Market						\$229,503.89		\$1,390.57			2.31 %

Police Officers' Pension Plan Appraisal

Portfolio Appraisal - Equity

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
U.S. Equity										
Large Value										
AbbVie Inc	ABBV	296.00	\$149.491	\$161.61	\$44,249.35	\$47,836.56	\$3,587.21	\$1,669.44	3.49 %	0.35 %
AFLAC Inc	AFL	523.00	\$61.757	\$71.94	\$32,299.02	\$37,624.62	\$5,325.60	\$836.80	2.22 %	0.27 %
Cisco Systems Inc	CSCO	908.00	\$52.585	\$47.64	\$47,747.12	\$43,257.12	-\$4,490.00	\$1,371.08	3.17 %	0.31 %
CVS Health Corp	CVS	444.00	\$101.855	\$93.19	\$45,223.53	\$41,376.36	-\$3,847.17	\$732.60	1.77 %	0.30 %
Discover Financial Services	DFS	244.00	\$103.992	\$97.83	\$25,374.00	\$23,870.52	-\$1,503.48	\$561.20	2.35 %	0.17 %
eBay Inc.	EBAY	157.00	\$41.406	\$41.47	\$6,500.77	\$6,510.79	\$10.02	\$103.62	1.59 %	0.05 %
Medtronic PLC	MDT	304.00	\$100.086	\$77.72	\$30,426.09	\$23,626.88	-\$6,799.21	\$604.96	2.56 %	0.17 %
MetLife Inc	MET	294.00	\$66.753	\$72.37	\$19,625.48	\$21,276.78	\$1,651.30	\$435.12	2.05 %	0.15 %
Oracle Corporation	ORCL	869.00	\$76.233	\$81.74	\$66,246.88	\$71,032.06	\$4,785.18	\$1,112.32	1.57 %	0.52 %
Pepsico Incorporated	PEP	211.00	\$156.768	\$180.66	\$33,077.95	\$38,119.26	\$5,041.31	\$712.13	1.87 %	0.28 %
Qualcomm Incorporated	QCOM	275.00	\$145.060	\$109.94	\$39,891.58	\$30,233.50	-\$9,658.08	\$599.50	1.98 %	0.22 %
Target Corporation	TGT	216.00	\$161.619	\$149.04	\$34,909.78	\$32,192.64	-\$2,717.14	\$622.08	1.93 %	0.23 %
The Travelers Companies Inc	TRV	74.00	\$165.137	\$187.49	\$12,220.15	\$13,874.26	\$1,654.11	\$271.58	1.96 %	0.10 %
United Parcel Service Inc	UPS	163.00	\$201.610	\$173.84	\$32,862.41	\$28,335.92	-\$4,526.49	\$495.52	1.75 %	0.21 %
Large Value						\$459,167.27		\$10,127.95		3.33 %
Large Blend										
BlackRock Inc	BLK	53.00	\$676.204	\$708.63	\$35,838.80	\$37,557.39	\$1,718.59	\$1,034.56	2.75 %	0.27 %
Boeing Co	BA	468.00	\$167.910	\$190.49	\$78,581.82	\$89,149.32	\$10,567.50	\$0.00	0.00 %	0.65 %
Deere & Company	DE	35.00	\$367.491	\$428.76	\$12,862.17	\$15,006.60	\$2,144.43	\$157.85	1.05 %	0.11 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
U.S. Equity										
Large Blend										
Elevance Health Inc	ELV	103.00	\$465.165	\$512.97	\$47,911.99	\$52,835.91	\$4,923.92	\$527.36	1.00 %	0.38 %
Fidelity National Information	FIS	522.00	\$92.178	\$67.85	\$48,117.03	\$35,417.70	-\$12,699.33	\$981.36	2.77 %	0.26 %
Goldman Sachs Group Inc	GS	138.00	\$323.967	\$343.38	\$44,707.38	\$47,386.44	\$2,679.06	\$966.00	2.04 %	0.34 %
Home Depot Inc	HD	156.00	\$305.929	\$315.86	\$47,724.89	\$49,274.16	\$1,549.27	\$1,185.60	2.41 %	0.36 %
Honeywell International	HON	30.00	\$186.088	\$214.30	\$5,582.63	\$6,429.00	\$846.37	\$88.20	1.37 %	0.05 %
Johnson & Johnson	JNJ	240.00	\$169.722	\$176.65	\$40,733.19	\$42,396.00	\$1,662.81	\$1,068.00	2.52 %	0.31 %
Marsh & McLennan Co Inc	MMC	265.00	\$155.383	\$165.48	\$41,176.39	\$43,852.20	\$2,675.81	\$439.90	1.00 %	0.32 %
Merck & Co Inc	MRK	438.00	\$79.754	\$110.95	\$34,932.31	\$48,596.10	\$13,663.79	\$1,226.40	2.52 %	0.35 %
Motorola Solutions Inc	MSI	169.00	\$224.119	\$257.71	\$37,876.08	\$43,552.99	\$5,676.91	\$697.97	1.60 %	0.32 %
Vanguard S&P 500	VOO	7,608.00	\$385.695	\$351.34	\$2,934,368.48	\$2,672,994.72	-\$261,373.76	\$32,524.20	1.22 %	19.38 %
Walt Disney Co	DIS	481.00	\$123.918	\$86.88	\$59,604.58	\$41,789.28	-\$17,815.30	\$0.00	0.00 %	0.30 %
Large Blend						\$3,226,237.81		\$40,897.40		23.40 %
Large Growth										
Abbott Laboratories	ABT	459.00	\$114.501	\$109.79	\$52,555.78	\$50,393.61	-\$2,162.17	\$862.92	1.71 %	0.37 %
Accenture PLC	ACN	148.00	\$304.149	\$266.84	\$45,014.03	\$39,492.32	-\$5,521.71	\$596.44	1.51 %	0.29 %
Air Products & Chemicals Inc	APD	106.00	\$241.061	\$308.26	\$25,552.49	\$32,675.56	\$7,123.07	\$845.88	2.59 %	0.24 %
Alphabet Inc Class A	GOOGL	519.00	\$126.243	\$88.23	\$65,520.22	\$45,791.37	-\$19,728.85	\$0.00	0.00 %	0.33 %
Alphabet Inc Class C	GOOG	456.00	\$128.694	\$88.73	\$58,684.28	\$40,460.88	-\$18,223.40	\$0.00	0.00 %	0.29 %
Amazon.com Inc	AMZN	741.00	\$139.770	\$84.00	\$103,569.28	\$62,244.00	-\$41,325.28	\$0.00	0.00 %	0.45 %
Analog Devices Inc	ADI	295.00	\$151.063	\$164.03	\$43,959.28	\$48,388.85	\$3,773.45	\$896.80	1.85 %	0.35 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
U.S. Equity										
Large Growth										
Autodesk Inc	ADSK	287.00	\$197.399	\$186.87	\$56,653.65	\$53,631.69	-\$3,021.96	\$0.00	0.00 %	0.39 %
Block Inc	SQ	308.00	\$62.135	\$62.84	\$19,137.43	\$19,354.72	\$217.29	\$0.00	0.00 %	0.14 %
Crown Castle Inc	CCI	140.00	\$171.805	\$135.64	\$33,158.28	\$18,989.60	-\$6,979.76	\$836.50	4.41 %	0.14 %
Illumina Inc	ILMN	137.00	\$283.025	\$202.20	\$38,774.40	\$27,701.40	-\$11,073.00	\$0.00	0.00 %	0.20 %
Intuitive Surgical Inc	ISRG	82.00	\$259.189	\$265.35	\$21,253.51	\$21,758.70	\$505.19	\$0.00	0.00 %	0.16 %
L3 Harris Technologies Inc	LHX	101.00	\$254.100	\$208.21	\$25,664.15	\$21,029.21	-\$4,634.94	\$452.48	2.15 %	0.15 %
Meta Platforms Inc	META	588.00	\$169.806	\$120.34	\$99,845.83	\$70,759.92	-\$29,085.91	\$0.00	0.00 %	0.51 %
Microsoft Corp	MSFT	473.00	\$276.846	\$239.82	\$130,947.94	\$113,434.86	-\$17,513.08	\$879.78	0.78 %	0.82 %
Monster Beverage Corp	MNST	593.00	\$78.347	\$101.53	\$46,459.62	\$60,207.29	\$13,747.67	\$0.00	0.00 %	0.44 %
Netflix Inc	NFLX	196.00	\$182.954	\$294.88	\$35,859.06	\$57,796.48	\$21,937.42	\$0.00	0.00 %	0.42 %
NVIDIA Corp	NVDA	467.00	\$209.481	\$146.14	\$97,827.80	\$68,247.38	-\$29,580.42	\$74.72	0.11 %	0.49 %
PayPal Holdings Inc	PYPL	301.00	\$73.653	\$71.22	\$22,169.42	\$21,437.22	-\$732.20	\$0.00	0.00 %	0.16 %
Regeneron Pharmaceuticals	REGN	55.00	\$618.340	\$721.49	\$34,008.70	\$39,681.95	\$5,673.25	\$0.00	0.00 %	0.29 %
Salesforce Inc	CRM	297.00	\$192.497	\$132.59	\$57,171.72	\$39,379.23	-\$17,792.49	\$0.00	0.00 %	0.29 %
Starbucks Corp	SBUX	930.00	\$82.687	\$99.20	\$76,899.13	\$92,256.00	\$15,356.87	\$1,404.30	1.52 %	0.67 %
Tesla Inc	TSLA	272.00	\$194.485	\$123.18	\$52,899.88	\$33,504.96	-\$19,394.92	\$0.00	0.00 %	0.24 %
Vertex Pharmaceuticals Inc	VRTX	166.00	\$252.990	\$288.78	\$41,996.31	\$47,937.48	\$5,941.17	\$0.00	0.00 %	0.35 %
Visa Inc	V	469.00	\$199.916	\$207.76	\$93,760.57	\$97,439.44	\$3,678.87	\$562.80	0.58 %	0.71 %
Workday Inc	WDAY	95.00	\$206.429	\$167.33	\$19,610.74	\$15,896.35	-\$3,714.39	\$0.00	0.00 %	0.12 %
Yum! Brands Inc	YUM	188.00	\$113.793	\$128.08	\$21,392.99	\$24,079.04	\$2,686.05	\$428.64	1.78 %	0.17 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
U.S. Equity										
Large Growth										
						\$1,263,969.51		\$7,841.26		9.17 %
Mid Value										
Touchstone Mid Cap Value Instl	TCVIX	61,249.33	\$22.963	\$20.87	\$1,406,492.21	\$1,278,273.54	-\$128,218.69	\$15,402.98	1.20 %	9.27 %
						\$1,278,273.54		\$15,402.98		9.27 %
Mid Blend										
Avery Dennison Corp	AVY	191.00	\$179.660	\$181.00	\$34,314.98	\$34,571.00	\$256.02	\$559.63	1.62 %	0.25 %
						\$34,571.00		\$559.63		0.25 %
Mid Growth										
Booz Allen Hamilton Holding Corporation Class A	BAH	426.00	\$84.699	\$104.52	\$36,081.71	\$44,525.52	\$8,443.81	\$732.72	1.65 %	0.32 %
Expeditors International of Wash	EXPD	283.00	\$101.004	\$103.92	\$28,584.15	\$29,409.36	\$825.21	\$379.22	1.29 %	0.21 %
Factset Resh Sys Inc	FDS	73.00	\$398.389	\$401.21	\$29,082.39	\$29,288.33	\$205.94	\$189.80	0.65 %	0.21 %
SEI Investments Co	SEIC	422.00	\$55.927	\$58.30	\$23,601.17	\$24,602.60	\$1,001.43	\$350.26	1.42 %	0.18 %
Touchstone Mid Cap Growth R6	TFGRX	19,084.46	\$32.632	\$29.41	\$622,759.94	\$561,273.88	-\$61,486.06	\$0.00	0.00 %	4.07 %
						\$689,099.69		\$1,652.00		5.00 %
Small Value										
Hotchkis & Wiley Sm Cp Divers Val Z	HWVZX	35,830.67	\$11.876	\$11.74	\$425,532.62	\$420,652.05	-\$4,880.57	\$6,973.20	1.66 %	3.05 %
						\$420,652.05		\$6,973.20		3.05 %
Small Growth										
Federated Investors	QLSGX	20,613.28	\$24.004	\$20.34	\$494,797.34	\$419,274.03	-\$75,523.31	\$265.91	0.06 %	3.04 %

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
U.S. Equity										
Small Growth										
Small Cap Growth R6										
Small Growth						\$419,274.03		\$265.91		3.04 %
U.S. Equity						\$7,791,244.90		\$83,720.32		56.50 %
International Equity										
Developed International Blend										
Chubb Limited	CB	214.00	\$201.695	\$220.60	\$43,162.70	\$47,208.40	\$4,045.70	\$704.06	1.49 %	0.34 %
Ferguson Plc Ord	FERG	301.00	\$126.060	\$126.97	\$37,943.99	\$38,217.97	\$273.98	\$1,053.50	2.76 %	0.28 %
Novartis AG Spons ADR	NVS	486.00	\$82.553	\$90.72	\$40,120.74	\$44,089.92	\$3,969.18	\$1,616.07	3.67 %	0.32 %
Novo Nordisk ADR	NVO	206.00	\$106.874	\$135.34	\$22,016.09	\$27,880.04	\$5,863.95	\$213.42	0.77 %	0.20 %
Roche Holding AG ADR	RHHBY	822.00	\$46.046	\$39.15	\$37,849.46	\$32,181.30	-\$5,668.16	\$1,019.86	3.17 %	0.23 %
Shopify Inc	SHOP	596.00	\$33.963	\$34.71	\$20,242.07	\$20,687.16	\$445.09	\$0.00	0.00 %	0.15 %
Developed International Blend						\$210,264.79		\$4,606.91		1.52 %
Emerging Markets										
Alibaba Group Holding Limited ADR	BABA	224.00	\$93.276	\$88.09	\$20,893.72	\$19,732.16	-\$1,161.56	\$0.00	0.00 %	0.14 %
Yum China Holdings Inc	YUMC	213.00	\$43.346	\$54.65	\$9,232.73	\$11,640.45	\$2,407.72	\$102.24	0.88 %	0.08 %
Emerging Markets						\$31,372.61		\$102.24		0.23 %
International Equity						\$241,637.40		\$4,709.15		1.75 %

Security	Ticker/CUSIP	Units/Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Percent Allocation
Money Market										
Cash or Equivalent										
Custodial Cash	CUSTODIAL_CASH	89,140.26	-	\$1.00	-	\$89,140.26	-	\$0.00	0.00 %	0.65 %
Cash or Equivalent						\$89,140.26		\$0.00		0.65 %
Money Market						\$89,140.26		\$0.00		0.65 %

Portfolio Appraisal - Fixed Income

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
US Core Fixed Income											
Sterling Securitized Opportunities Instl	SCSPX	168,479.53	\$9.498	\$8.830	\$1,596,495.53	\$1,487,674.21	-\$112,269.15	\$37,917.50	2.55 %	-	10.79 %
US Core Fixed Income						\$1,487,674.21		\$37,917.50			10.79 %
Municipals											
Douglas Cn NE 2.45% 12/15/2027	259309Q39	200,000.00	\$0.999	\$0.893	\$199,868.00	\$178,767.78	-\$21,318.00	\$4,900.00	2.74 %	4.89 %	1.30 %
New Jersey Infrastructure Bk 4.00% 9/1/2025	64580CHG5	70,000.00	\$1.013	\$0.980	\$70,882.00	\$69,531.93	-\$2,283.40	\$2,800.00	4.08 %	4.72 %	0.50 %
Ohio St Taxable Com Schs Go Ref 2020 A 1.78% 9/15/2032	6775224Q4	90,000.00	\$0.840	\$0.761	\$75,600.90	\$68,979.70	-\$7,092.90	\$1,602.00	2.34 %	4.82 %	0.50 %
TN St Sch Bd Auth 1.515% 9/15/2026	8805573E1	200,000.00	\$0.929	\$0.896	\$185,846.00	\$179,348.67	-\$6,632.00	\$3,030.00	1.69 %	4.55 %	1.30 %
University MA Bldg Auth Proj 3.146% 11/1/2030	914440UQ3	100,000.00	\$1.000	\$0.873	\$100,000.00	\$87,798.33	-\$12,726.00	\$3,146.00	3.60 %	5.10 %	0.64 %
WI St Gen Fd Annual Appropriation 2.40% 5/1/2030	977100HC3	180,000.00	\$0.884	\$0.842	\$159,138.00	\$152,306.70	-\$7,551.00	\$4,318.20	2.85 %	4.94 %	1.10 %
Municipals						\$736,733.11		\$19,796.20			5.34 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Corporate Bond											
Advance Auto Pts Inc 1.75% 10/1/ 2027	00751YAF3	65,000.00	\$0.904	\$0.841	\$58,766.54	\$54,979.93	-\$4,070.99	\$1,137.50	2.08 %	5.41 %	0.40 %
Air Lease Corp Ser A Mtn 2.88% 1/15/2032	00914AAS1	70,000.00	\$0.881	\$0.798	\$61,663.00	\$56,759.29	-\$5,831.70	\$2,012.50	3.60 %	5.66 %	0.41 %
American Elec Pwr Inc Bnd 3.20% 11/13/2027	025537AJ0	60,000.00	\$0.990	\$0.920	\$59,416.88	\$55,461.40	-\$4,211.48	\$1,920.00	3.48 %	5.03 %	0.40 %
B A T Cap Corp 3.222% 8/15/2024	05526DAZ8	54,000.00	\$1.000	\$0.963	\$54,021.06	\$52,673.33	-\$2,005.02	\$1,739.88	3.34 %	5.18 %	0.38 %
Bank Of America Corp Note Call Make Whole 2.83% 10/24/2051	06051GJM2	41,000.00	\$0.823	\$0.618	\$33,733.65	\$25,558.12	-\$8,391.55	\$1,160.71	4.58 %	5.47 %	0.19 %
Berkshire Hthaway 4.30% 5/ 15/2043	084664BV2	30,000.00	\$1.057	\$0.903	\$31,707.00	\$27,259.63	-\$4,612.20	\$1,290.00	4.76 %	5.06 %	0.20 %
Capital One Finl Corp 3.20% 2/5/ 2025	14040HBG9	57,000.00	\$0.999	\$0.962	\$56,930.60	\$55,572.02	-\$2,098.31	\$1,824.00	3.33 %	4.83 %	0.40 %
Carlisle Cos Inc Note Call Make Whole 3.50% 12/ 1/2024	142339AG5	48,000.00	\$1.006	\$0.967	\$48,275.04	\$46,546.88	-\$1,868.16	\$1,680.00	3.62 %	5.27 %	0.34 %
Cisco Systems Inc 5.50% 1/15/2040	17275RAF9	25,000.00	\$1.257	\$1.049	\$31,427.50	\$26,848.53	-\$5,213.00	\$1,375.00	5.25 %	5.08 %	0.19 %
Citigroup Inc Note Call Make Whole 3.668% 7/24/2028	172967LP4	58,000.00	\$1.001	\$0.921	\$58,062.43	\$54,325.50	-\$4,664.73	\$2,127.44	3.98 %	5.23 %	0.39 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Corporate Bond											
Comcast Corp New Sr Note 1.95% 1/15/2031	20030NDM0	62,000.00	\$0.905	\$0.810	\$56,084.58	\$50,792.36	-\$5,849.70	\$1,209.00	2.41 %	4.68 %	0.37 %
Crown Castle Intl Corp New Note 3.30% 7/1/2030	22822VAR2	63,000.00	\$0.963	\$0.876	\$60,645.06	\$56,228.13	-\$5,456.43	\$2,079.00	3.77 %	5.22 %	0.41 %
Cvs Health Corp 2.70% 8/21/2040	126650DP2	72,000.00	\$0.853	\$0.695	\$61,431.12	\$50,757.84	-\$11,375.28	\$1,944.00	3.88 %	5.36 %	0.37 %
Discovery Communications Llc 3.95% 3/20/ 2028	25470DAR0	30,000.00	\$0.993	\$0.890	\$29,796.00	\$27,027.96	-\$3,100.50	\$1,185.00	4.44 %	6.35 %	0.20 %
Duke Energy Corp New Sr Global Note 3.95% 10/15/ 2023	26441CAL9	52,000.00	\$1.013	\$0.990	\$52,676.99	\$51,891.26	-\$1,219.35	\$1,620.68	3.15 %	4.19 %	0.38 %
Entergy La LLC 2.90% 3/15/2051	29364WBD9	36,000.00	\$0.850	\$0.645	\$30,603.96	\$23,532.44	-\$7,378.92	\$1,044.00	4.50 %	5.34 %	0.17 %
Fifth Third Bancorp 3.65% 1/ 25/2024	316773CX6	52,000.00	\$1.016	\$0.985	\$52,835.64	\$52,030.51	-\$1,627.60	\$1,898.00	3.71 %	4.71 %	0.38 %
Jpmorgan Chase & Co 5.60% 7/15/ 2041	46625HJB7	53,000.00	\$1.217	\$1.005	\$64,507.36	\$54,637.29	-\$11,238.65	\$2,968.00	5.57 %	5.56 %	0.40 %
Kimco Realty Corp 4.25% 4/1/2045	49446RAM1	54,000.00	\$0.995	\$0.766	\$53,725.14	\$41,942.07	-\$12,356.82	\$2,295.00	5.55 %	6.19 %	0.30 %
Kinder Morgan Inc 4.30% 3/1/2028	49456BAP6	30,000.00	\$1.037	\$0.960	\$31,105.87	\$29,217.10	-\$2,318.77	\$1,290.00	4.48 %	5.15 %	0.21 %
Metlife Inc 4.875% 11/13/2043	59156RBG2	54,000.00	\$1.110	\$0.937	\$59,921.10	\$50,957.10	-\$9,315.00	\$2,632.50	5.20 %	5.38 %	0.37 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Corporate Bond											
Morgan Stanley Mtn 4.00% 7/23/ 2025	6174468C6	45,000.00	\$1.026	\$0.978	\$46,179.90	\$44,790.10	-\$2,179.80	\$1,800.00	4.09 %	4.80 %	0.32 %
Norfolk Southern Corp 3.05% 5/15/ 2050	655844CF3	38,000.00	\$0.883	\$0.672	\$33,563.50	\$25,698.15	-\$8,013.44	\$1,159.00	4.54 %	5.34 %	0.19 %
Nvidia Corp 2.85% 4/1/2030	67066GAF1	62,000.00	\$0.980	\$0.873	\$60,775.47	\$54,583.25	-\$6,633.97	\$1,767.00	3.26 %	4.89 %	0.40 %
Owl Rock Capital 3.400% 7/15/26	69121KAE4	54,000.00	\$0.932	\$0.874	\$50,328.54	\$48,062.58	-\$3,112.56	\$1,836.00	3.89 %	7.06 %	0.35 %
Pfizer Inc 3.90% 3/15/2039	717081EU3	30,000.00	\$1.057	\$0.887	\$31,719.00	\$26,964.60	-\$5,105.40	\$1,170.00	4.40 %	4.91 %	0.20 %
Pnc Finl Svcs Gro 2.60% 7/23/2026	693475AX3	59,000.00	\$0.987	\$0.927	\$58,213.94	\$55,337.94	-\$3,549.26	\$1,534.00	2.81 %	4.63 %	0.40 %
Public Service Electric And Gas CO 2.70% 5/1/ 2050	74456QCD6	37,000.00	\$0.855	\$0.651	\$31,629.08	\$24,269.41	-\$7,526.17	\$999.00	4.14 %	5.06 %	0.18 %
Regions Finl Corp New 1.80% 8/12/ 2028	7591EPAT7	61,000.00	\$0.902	\$0.851	\$55,039.69	\$52,340.44	-\$3,123.20	\$1,098.00	2.11 %	4.67 %	0.38 %
Schlumberger Invt Sa Note Call Make Whole 2.65% 6/ 26/2030	806854AJ4	61,000.00	\$0.946	\$0.861	\$57,687.70	\$52,534.30	-\$5,175.85	\$1,616.50	3.08 %	4.89 %	0.38 %
Sempra Energy Fxd Rt Senior Note 3.80% 2/1/ 2038	816851BH1	30,000.00	\$0.967	\$0.823	\$28,998.60	\$25,162.00	-\$4,311.60	\$1,140.00	4.62 %	5.51 %	0.18 %
Shell Intl Fin B V	822582CD2	60,000.00	\$0.960	\$0.867	\$57,618.60	\$52,225.35	-\$5,607.00	\$1,425.00	2.74 %	4.62 %	0.38 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Corporate Bond											
2.375% 11/7/2029											
Sherwin Williams Co Sr Gbl M- W Call 3.45% 6/1/ 2027	824348AW6	47,000.00	\$1.003	\$0.937	\$47,120.79	\$44,180.70	-\$3,075.21	\$1,621.50	3.68 %	5.03 %	0.32 %
Simon Ppty Group L P 3.375% 10/1/ 2024	828807CS4	53,000.00	\$1.013	\$0.970	\$53,706.49	\$51,882.63	-\$2,271.05	\$1,788.75	3.48 %	4.94 %	0.38 %
Target Corp 3.625% 4/15/2046	87612EBF2	33,000.00	\$1.006	\$0.795	\$33,205.59	\$26,495.46	-\$6,962.67	\$1,196.25	4.56 %	5.14 %	0.19 %
The Home Depot Inc Note Call Make Whole 3.30% 4/15/2040	437076CC4	54,000.00	\$0.961	\$0.801	\$51,904.80	\$43,642.08	-\$8,638.92	\$1,782.00	4.12 %	5.02 %	0.32 %
Toronto-Dominion Bank 2.65% 6/12/ 2024	89114QCA4	54,000.00	\$1.002	\$0.968	\$54,102.06	\$52,333.49	-\$1,844.10	\$1,431.00	2.74 %	4.91 %	0.38 %
United Technologies Corp 4.125% 11/16/ 2028	913017CY3	57,000.00	\$1.050	\$0.959	\$59,843.37	\$54,959.76	-\$5,177.52	\$2,351.25	4.30 %	4.92 %	0.40 %
Verizon Communications Inc 3.55% 3/22/ 2051	92343VGB4	52,000.00	\$0.942	\$0.715	\$48,993.88	\$37,674.65	-\$11,826.88	\$1,846.00	4.97 %	5.56 %	0.27 %
Wells Fargo & Co New Note 3.00% 10/23/2026	949746SH5	56,000.00	\$0.986	\$0.925	\$55,233.36	\$52,139.17	-\$3,411.52	\$1,680.00	3.24 %	5.08 %	0.38 %
Westpac Bkg Corp 4.322% 11/23/ 2031	961214DF7	59,000.00	\$1.004	\$0.942	\$59,251.86	\$55,870.17	-\$3,650.85	\$2,549.98	4.59 %	5.13 %	0.41 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Corporate Bond											
Corporate Bond						\$1,826,144.92		\$68,223.44			13.24 %
Treasury Bond											
United States Treas Ser Bonds 1.38% 8/15/2050	912810SP4	420,000.00	\$0.624	\$0.561	\$262,091.28	\$237,990.32	-\$26,282.28	\$5,775.00	2.45 %	3.99 %	1.73 %
US Treasury Bds 2.875% 5/15/2043	912810RB6	130,000.00	\$0.956	\$0.822	\$124,325.05	\$107,349.16	-\$17,461.15	\$3,737.50	3.50 %	4.18 %	0.78 %
US Treasury Bds 3.00% 11/15/2045	912810RP5	160,000.00	\$0.953	\$0.829	\$152,505.71	\$133,255.20	-\$19,873.71	\$4,800.00	3.62 %	4.16 %	0.97 %
US Treasury Note 1.50% 8/15/2026	912828A7	170,000.00	\$0.958	\$0.913	\$162,912.81	\$156,101.78	-\$7,774.21	\$2,550.00	1.64 %	3.88 %	1.13 %
US Treasury Note 2.00% 2/15/2025	912828J27	68,000.00	\$0.985	\$0.952	\$67,011.26	\$65,254.46	-\$2,270.50	\$1,360.00	2.10 %	4.03 %	0.47 %
US Treasury Note 2.50% 8/15/2023	912828VS6	200,000.00	\$1.004	\$0.986	\$200,812.92	\$199,122.59	-\$3,578.92	\$3,109.40	1.58 %	2.97 %	1.44 %
US Treasury Nts 2.375% 8/15/2024	912828D56	170,000.00	\$0.978	\$0.965	\$166,215.10	\$165,614.13	-\$2,126.00	\$4,037.50	2.46 %	4.21 %	1.20 %
US Treasury Nts 2.625% 2/15/2029	9128286B1	54,000.00	\$0.991	\$0.926	\$53,533.77	\$50,552.91	-\$3,516.27	\$1,417.50	2.83 %	3.92 %	0.37 %
US Treasury Nts 2.625% 2/28/2023	9128284A5	180,000.00	\$0.996	\$0.997	\$179,301.00	\$181,085.26	\$178.80	\$763.74	0.43 %	1.01 %	1.31 %
Treasury Bond						\$1,296,325.81		\$27,550.64			9.40 %
Agency Bond											
FNMA Note 0.00% 8/5/2030	3135G05Q2	95,000.00	\$0.857	\$0.796	\$81,460.53	\$75,962.82	-\$5,834.83	\$831.25	1.10 %	3.86 %	0.55 %
Agency Bond						\$75,962.82		\$831.25			0.55 %

Portfolio Summary

Data as of 12/31/2022

Security	Ticker/ CUSIP	Units/ Quantity	Unit Cost	Price	Cost Basis	Market Value	Unrealized Gain/Loss	Est. Annual Income	Current Yield	Yield to Maturity Market	Percent Allocation
Fixed Income											
Fixed Income						\$5,422,840.87		\$154,319.03			39.32 %
Money Market											
Cash or Equivalent											
Cash Asset	CASH:CASH	360.50	-	\$1.000	-	\$360.50	-	\$0.00	0.00 %	-	0.00 %
Custodial Cash	CUSTODIAL_ CASH	174,305.63	-	\$1.000	-	\$174,305.63	-	\$0.00	0.00 %	-	1.26 %
Federated Hermes Treasury Obligations Money Market Instl	TOIXX	70,521.52	-	\$1.000	-	\$70,521.52	-	\$1,251.27	1.77 %	-	0.51 %
Cash or Equivalent						\$245,187.65		\$1,251.27			1.78 %
Money Market						\$245,187.65		\$1,251.27			1.78 %

Sterling Capital Management LLC**Disclaimer**

Sterling Capital Management LLC (“Sterling”) is an investment advisor registered with the Securities and Exchange Commission under the Investment Advisors Act of 1940. The firm provides investment management services to institutional and individual investors.

The contents of this report are provided solely for the use of the intended recipient(s) for informational purposes only, and may contain information that is privileged, confidential or proprietary. If you are not an intended recipient, then please delete and destroy all copies of this information, and be advised that any review or dissemination of, or undertaking of any action in reliance on, the information contained in this report is prohibited.

This information does not constitute legal, tax or investment advice and is not intended as an offer to sell or a solicitation to buy securities or investment products.

This information has been obtained from sources believed to be reliable, but Sterling does not guarantee the accuracy or completeness of such information.

Past performance may not be indicative of future results. Gross-of-fee returns are calculated net of transaction costs and gross of management fees. A client’s returns will be reduced by Sterling’s advisory fee and other expenses incurred in the management of the account. Net-of-fee returns are calculated net of transactions costs and net of management fees.

Unless otherwise instructed, Sterling presents client statements on a trade date basis, which may differ from your custodian.

The historical index performance results for all historical benchmark indices do not reflect the deduction of transaction and custodial charges, or the deduction of an investment manager fee, the incurrence of which would have the effect of decreasing indicated historical performance results. The historical performance results for all indices are provided exclusively for comparison purposes only so as to provide general comparative information to assist an individual client or prospective client in determining whether Sterling’s performance meets, or continues to meet, the client’s investment objective(s). Comparative indices may be more or less volatile than Sterling portfolios.

In order to verify that all account transactions are proper, we urge you to compare the information provided within this report with the statement you received directly from your custodian. If there are any inconsistencies between this information and your custodian account statement, you should rely on the information contained in the custodial statement.

Important Information

Designations

The **Accredited Asset Management Specialist® (AAMS)** is a professional designation awarded by the College for Financial Planning (CFP) to financial professionals who successfully complete a self-study program, pass an exam, and agree to comply with a code of ethics. To keep the privileges associated with the designation, AAMS professionals must complete 16 hours of continuing education every two years.

The **Associate of the Society of Actuaries (ASA)** is a professional organization for actuaries based in North America. The Society's vision is for actuaries to be recognized as the leading professionals in the modeling and management of financial risk and contingent events. Requirements for membership for the SOA include the actuarial exams, a comprehensive series of competitive exams. Topics covered in the exams include mathematics, finance, insurance, economics, interest theory, life models, and actuarial science.

The **Certified Financial Planner® (CFP)** certification is a graduate-level credential awarded by the CFP Board. To earn the CFP, candidates must: 1) take the required coursework; 2) meet educational requirements; 3) pass the examination; 4) have qualifying experience; and 5) agree to adhere to the CFP Board's standards of ethics and professional conduct.

The **Certified Investment Management Analyst® (CIMA)** credential is a graduate-level investment certification and is awarded by the Investment Management Consultants Association® (IMCA) - that sets global standards for the investment management consulting profession. To earn the CIMA designation, candidates must: 1) have at least three years of qualified financial experience; 2) Pass an extensive background check; 3) complete the two-step program of study; 4) pass the qualification and certification examinations; and 5) adhere to the IMCA's Ethics and other ongoing standards.

The **Certificate in Investment Performance Measurement® (CIPM)** program is a graduate-level investment performance and risk evaluation credential and is awarded by CFA Institute — the largest global association of investment professionals. To earn the CIPM, candidates must: 1) pass two sequential examinations; 2) have at least two years of qualified professional investment experience; 3) join CIPM Association; and 4) commit to comply with the CFA Institute Bylaws and Rules of Procedure.

The **Certified Public Accountant Licensure (CPA)** is a graduate-level accounting license and is awarded by the American Institute of CPAs (AICPA). To earn the CPA licensure, candidates must: 1) have at least two years of public accounting experience; and 2) pass the examination. Please note, every state has its own education and experience requirements that must be met.

The **Certified Regulatory and Compliance Professional™ (CRCP)** designation is a graduate-level compliance certification and is awarded by the Financial Industry Regulatory Authority (FINRA). To earn the CRCP designation, candidates must: 1) pass two weeklong residential courses; 2) pass the two consecutive examinations; and 3) meet continuing education requirements.

The **Certified Treasury Professional® (CTP)** designation is recognized as the leading credential in corporate treasury worldwide and awarded by the Association for Financial Professionals® (AFP). To earn the CTP designation, candidates must: 1) pass the examination, 2) have at least two years of qualified work/education/teaching experience, and 3) meet continuing requirements.

The **Chartered Alternative Investment Analyst® (CAIA)** charter is a graduate-level alternative investment credential awarded by the CAIA Association - a global provider of Alternative Investment education. To earn the CAIA, candidates must: 1) pass two sequential examinations.

The **Chartered Financial Analyst® (CFA)** charter is a graduate-level investment credential awarded by the CFA Institute — the largest global association of investment professionals. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

The **Chartered Financial Consultant® (ChFC)** credential was introduced in 1982 as an alternative to the CFP® mark. This designation has the same core curriculum as the CFP® **designation**, plus two or three additional elective courses that focus on various areas of personal financial planning. To secure the designation, applicants must have three years of full-time business experience within the preceding five years and must complete nine college-level courses, equivalent to 27 semester credit hours (9 courses).

The **Chartered Retirement Planning Counselor® (CRPC)** designation is a retirement planning credential and is awarded by the College for Financial Planning. To earn the CRPC, candidates must: 1) complete the educational program; 2) pass the final examination; 3) complete the designation application.

The **Certified Trust and Fiduciary Advisor (CTFA)** designation is a professional designation offered by the American Bankers Association (ABA), which provides training and knowledge in taxes, investments, financial planning, trusts, and estates.

The **Accredited Investment Fiduciary® (AIF®)** designation is a professional certification that demonstrates an advisor or other person serving as an investment fiduciary has met certain requirements to earn and maintain the credential. The purpose of the AIF® Designation is to assure that those responsible for managing or advising on investor assets have a fundamental understanding of the principles of fiduciary duty, the standards of conduct for acting as a fiduciary, and a process for carrying out fiduciary responsibility.



Important Information

Disclosures

Past performance is not indicative of future results. Any type of investing involves risk and there are no guarantees that these methods will be successful.

Economic charts are provided for illustrative purposes only. The information provided herein is subject to market conditions and is therefore expected to fluctuate.

The opinions contained in this presentation reflect those of Sterling Capital Management LLC, and not those of Truist Financial Corporation or its executives. The stated opinions are for general information only and are educational in nature. These opinions are not meant to be predictions or an offer of individual or personalized investment advice. They are not intended as an offer or solicitation with respect to the purchase or sale of any security. This information and these opinions are subject to change without notice. All opinions and information herein have been obtained or derived from sources believed to be reliable. Sterling Capital Management LLC does not assume liability for any loss which may result from the reliance by any person upon such information or opinions. Investment advisory services are available through Sterling Capital Management LLC, an investment adviser registered with the U.S. Securities & Exchange Commission and an independently-operated subsidiary of Truist Financial Corporation. Sterling Capital Management LLC manages customized investment portfolios, provides asset allocation analysis and offers other investment-related services to affluent individuals and businesses. Securities and other investments held in investment management or investment advisory accounts at Sterling Capital Management LLC are not deposits or other obligations of Truist Financial Corporation, Truist Bank or any affiliate, are not guaranteed by Truist Bank or any other bank, are not insured by the FDIC or any other federal government agency, and are subject to investment risk, including possible loss of principal invested.

Sterling Capital does not provide tax or legal advice. You should consult with your individual tax or legal professional before taking any action that may have tax or legal implications.

Important Information

Technical Terms

Core Consumer Price Index: a measure of the aggregate price level in an economy, excluding certain volatile items.

Option Adjusted Spread (OAS): A bond's yield spread over comparable maturity government bonds, adjusted for any embedded options.

Real GDP: Real gross domestic product (GDP) is an inflation-adjusted measure that reflects the value of all goods and services produced by an economy in a given year, expressed in base-year prices.

Revenue to Firm Value: Total Index Revenues of the past 12 months divided by the sum of equity market value and the value of total debt. This is a measure of total sales generated on the total value (debt plus equity) of firms in the index.

TIPS Breakeven: The inflation rate implied by the spread in yield between U.S. TIPS (Treasury Inflation Protected Securities) and nominal U.S. Government Bonds of equal maturity.

U.S. 3-Year Real Revenue Growth, Russell 3000 Non-Financials: For the Russell 3000 excluding financial firms, the percentage change in trailing 12-month inflation adjusted revenue over 12-month inflation adjusted revenue three years prior.

U.S. Cyclically Adjusted Earnings Yield: The 10-year average of annual, inflation adjusted earnings divided by the current inflation adjusted price of the S&P 500 index. This measure is the inverse of the Shiller CAPE Ratio.

YOY U.S. Productivity Growth: The year-over-year growth in real U.S. output produced per hour worked for non-farm workers.

Capitalization/Style Returns: Capitalization/Style returns are based on the S&P Indexes. All values are cumulative total return for stated period including the reinvestment of dividends. The indexes used from left to right, top to bottom are as follows: S&P 500 Value Index, S&P 500 Index, S&P 500 Growth Index, S&P Mid Cap 400 Value Index, S&P Mid Cap 400 Index, S&P Mid Cap 400 Growth Index, S&P Small Cap 600 Value Index, S&P Small Cap 600 Index, S&P Small Cap 600 Growth Index. The S&P 500[®] Index is a readily available, carefully constructed, market-value-weighted benchmark of common stock performance. Currently, the S&P[®] Composite includes 500 of the largest stocks (in terms of stock market value) in the United States; prior to March 1957 it consisted of 90 of the largest stocks. The S&P Midcap 400 is designed to measure the performance of the middle capitalization sector of the U.S. equities market. This market capitalization weighted index was created in June of 1991 and consists of 400 domestic stocks from the NYSE, NASDAQ, and AMEX chosen for market size, liquidity and industry group representation. The S&P SmallCap 600 is designed to measure the performance of the small capitalization sector of the U.S. equities market. This index consists of 600 domestic stocks chosen for market size, liquidity, (bid-asked spread, ownership, share turnover and number of no trade days) and industry group representation. The S&P Style indices measure growth and value along two separate dimensions, with three factors each used to measure growth and value. The Growth factors are 3 Year Change in Earnings per Share over Price per Share, 3 Year Sales per Share Growth Rate, and Momentum. The Value factors are Book Value to price Ratio, Earnings to Price Ratio, and Sales to Price Ratio.

Important Information

Index Definitions & Disclosures

A Note on Indices: The volatility of an index varies greatly; all indices are unmanaged and investments cannot be made directly in an index. Indices are shown for illustrative purposes only and do not represent the performance of any specific investment. The indices selected by Sterling Capital Management to measure performance are representative of broad asset classes. Sterling Capital Management retains the right to change representative indices at any time.

The **Bloomberg Emerging Markets Hard Currency Aggregate Index** is a flagship hard currency Emerging Markets debt benchmark that includes USD-denominated debt from sovereign, quasi-sovereign, and corporate EM issuers.

The **Bloomberg Global Treasury Ex U.S. Hedged Index** is comprised of securities issued by developed ex. U.S. and emerging market governments. The index is hedged against constituent currencies versus the U.S. dollar.

The **Bloomberg U.S. Aggregate Bond Index** is an unmanaged index composed of securities that are SEC-registered, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. It is not possible to invest in the Bloomberg U.S. Aggregate Bond Index, which is unmanaged and does not incur fees and charges.

The **Bloomberg U.S. Corporate High Yield Index** measures the U.S. corporate market of non-investment grade, fixed-rate corporate bonds. Securities are classified as high yield if the middle rating of Moody's, Fitch, and S&P is Ba1/BB+/BB+ or below.

The **Bloomberg U.S. Credit Index** measures the investment grade, U.S. dollar-denominated, fixed-rate, taxable corporate and government related bond markets. It is composed of the U.S. Corporate Index and a non-corporate component that includes foreign agencies, sovereigns, supranationals and local authorities.

The **Bloomberg U.S. Government Index** is comprised of securities issued by the U.S. government and its agencies with at least one year until final maturity.

The **Bloomberg U.S. MBS Index** covers the mortgage-backed pass-through securities of Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC). It is formed by grouping the universe of individual fixed rate MBS pools into generic aggregates.

The **Bloomberg U.S. Treasury Inflation-Linked Bond Index (Series-L)** measures the performance of the U.S. Treasury Inflation Protected Securities (TIPS) market. Federal Reserve holdings of U.S. TIPS are not index eligible and are excluded from the face amount outstanding of each bond in the index.

The **Bloomberg Commodity Index** and related sub-indices are composed of futures contracts on physical commodities and represents 22 separate commodities traded on U.S. exchanges, with the exception of aluminum, nickel and zinc.

Bloomberg L.P.: "Bloomberg®" and the Bloomberg indices are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg") and have been licensed for use for certain purposes by Sterling Capital Management LLC and its affiliates. Bloomberg is not affiliated with Sterling Capital Management LLC or its affiliates, and Bloomberg does not approve, endorse, review, or recommend the product(s) presented herein. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to the product(s) presented herein.

The **Dow Jones Equity All REIT Index** is designed to measure all publicly traded real estate investment trusts in the Dow Jones U.S. stock universe classified as equity REITs according to the S&P Dow Jones Indices REIT Industry Classification Hierarchy. These companies are REITs that primarily own and operate income-producing real estate.

The **MSCI ACWI Index** is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets.

The **MSCI EAFE Index** is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the U.S. and Canada.

The **MSCI Emerging Markets Index** is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global emerging markets.

The **MSCI Emerging Markets Growth Index** captures large and mid cap securities exhibiting overall growth style characteristics across 26 Emerging Markets (EM) countries. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend.

The **MSCI Emerging Markets Value Index** captures large and mid cap securities exhibiting overall value style characteristics across 26 Emerging Markets (EM) countries. The value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield.

The **MSCI ACWI ex USA Growth Index** captures large and mid cap securities exhibiting overall growth style characteristics across 22 Developed Markets (DM) countries and 26 Emerging Markets (EM) countries.

Important Information

Index Definitions & Disclosures

A Note on Indices: The volatility of an index varies greatly; all indices are unmanaged and investments cannot be made directly in an index. Indices are shown for illustrative purposes only and do not represent the performance of any specific investment. The indices selected by Sterling Capital Management to measure performance are representative of broad asset classes. Sterling Capital Management retains the right to change representative indices at any time.

The **MSCI World ex USA Small Cap Index** captures small cap representation across 22 of 23 Developed Markets (DM) countries (excluding the United States). With 2,529 constituents, the index covers approximately 14% of the free float-adjusted market capitalization in each country.

The **MSCI World ex USA Value Index** captures large and mid cap securities exhibiting overall value style characteristics across 22 of 23 Developed Markets countries.

The **Russell 2000® Growth Index** measures the performance of growth style of investing in small cap U.S. stocks. The Growth Index contains those Russell 2000 securities with greater-than-average growth orientation.

The **Russell 2000® Value Index** measures the performance of value style of investing in small cap U.S. stocks. The Value Index contains those Russell 2000 securities with less-than-average growth orientation. Securities in the Value Index generally have lower price-to-book and price-to-earnings ratios than those in the Growth Index.

The **Russell 3000® Index** measures the performance of the 3,000 largest U.S. companies based on total market capitalization.

The **Russell Midcap® Growth Index** measures the performance of growth styles of investing in Mid Cap U.S. stocks. The Growth Index contains those Russell Mid Cap securities with greater-than-average growth orientation.

The **Russell Midcap® Value Index** measures the performance of value style of investing in Mid Cap U.S. stocks. The Value Index contains those Russell Mid Cap securities with less-than-average growth orientation. Securities in the Value Index generally have lower price-to-book and price-to-earnings ratios than those in the Growth Index.

The **Russell Top 200® Growth Index** offers measures the performance of the especially large cap segment of the U.S. equity universe represented by stocks in the largest 200 by market cap. It includes Russell Top 200® Index companies with higher growth earning potential as defined by Russell's leading style methodology.

The **Russell Top 200® Index** is an index of the largest 200 companies in the Russell 3000 index. It is commonly used as a benchmark index for U.S.-based ultra large-cap (mega-cap) stocks with the average member commanding a market capitalization of upwards of \$200 billion.

The **S&P® 500 Index** is an unmanaged capitalization-weighted index of 500 U.S. stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.

S&P 500® Index: The S&P 500® Index is a readily available, carefully constructed, market-value-weighted benchmark of common stock performance. Currently, the S&P® Composite includes 500 of the largest stocks (in terms of stock market value) in the United States; prior to March 1957 it consisted of 90 of the largest stocks.

S&P Small Cap 600® Index: The S&P SmallCap 600® Index is designed to measure the performance of the small capitalization sector of the U.S. equities market. This index consists of 600 domestic stocks chosen for market size, liquidity, (bid-asked spread, ownership, share turnover and number of no trade days) and industry group representation.

S&P Mid Cap 400® Index: The S&P MidCap 400® Index is designed to measure the performance of the mid capitalization sector of the U.S. equities market. This index consists of 400 domestic stocks chosen for market size, liquidity, (bid-asked spread, ownership, share turnover and number of no trade days) and industry group representation.

The volatility of an index varies greatly. All indices are unmanaged and investments cannot be made directly in an index.

S&P 1500: An investable U.S. equity benchmark, the S&P Composite 1500 combines three leading indices, the S&P 500®, the S&P MidCap 400, and the S&P SmallCap 600 to cover approximately 90% of the U.S. market capitalization. It is designed for investors seeking to replicate the performance of the U.S. equity market or benchmark against a representative universe of tradable stocks.

The **Trade-Weighted U.S. Dollar Index**, also known as the broad index, is a measure of the value of the United States dollar relative to other world currencies. It is a trade weighted index that improves on the older U.S. Dollar Index by using more currencies and the updating the weights yearly.