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The Tiverton Police Pension Plan Portfolio Review August 31, 2021

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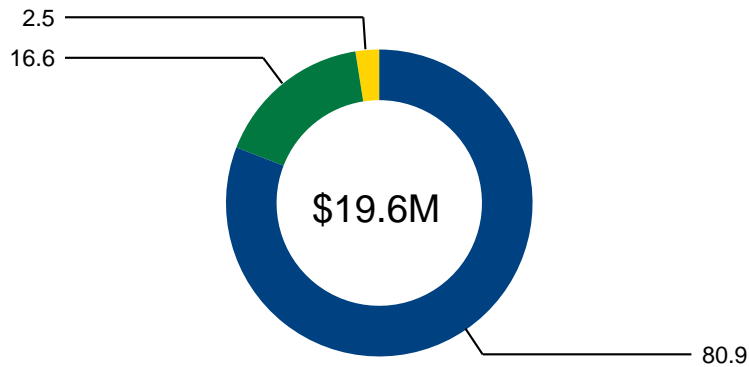
TIVERTON POLICE PENSION PLAN AGY (2055000538)

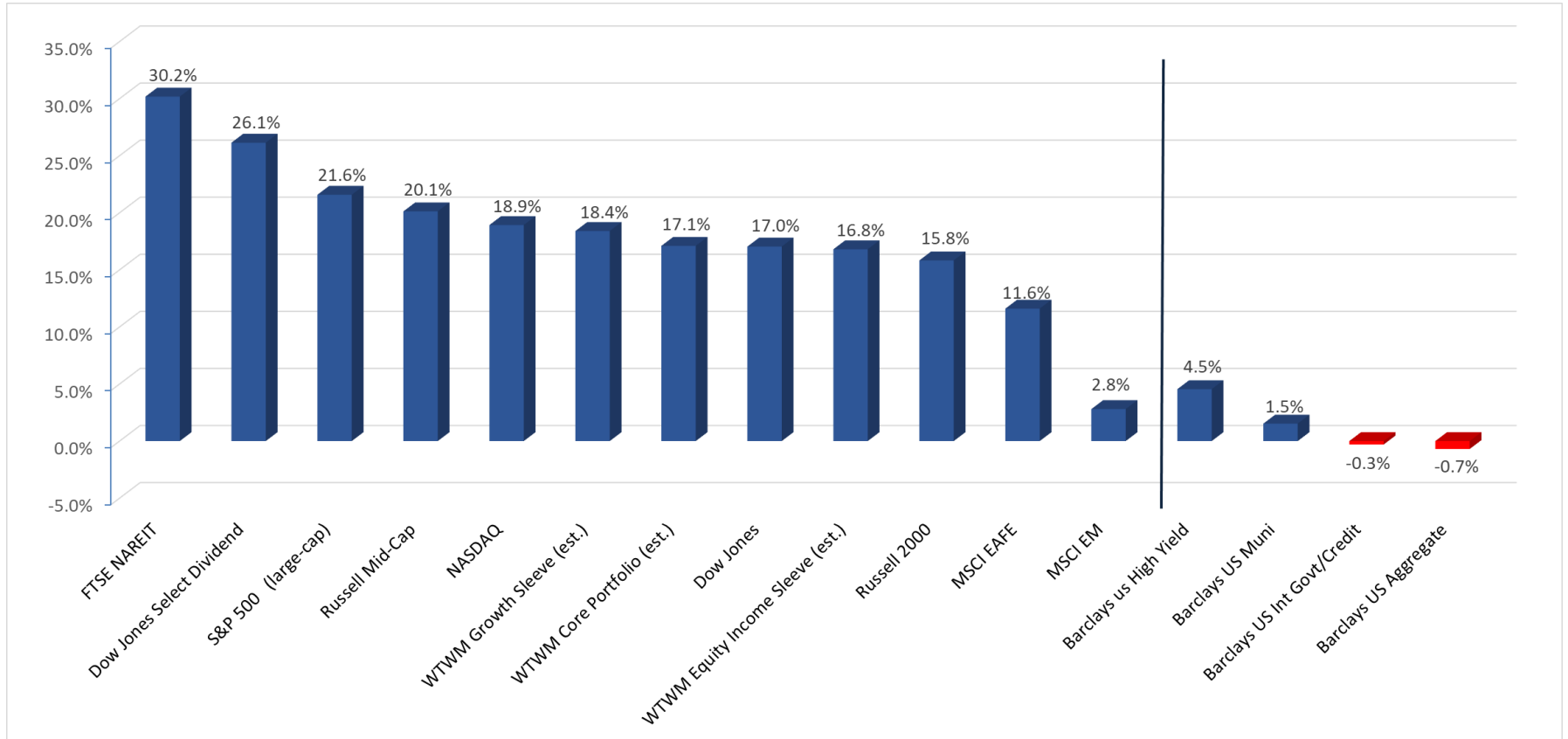
Activity Summary YTD

Beginning Market Value	17,065,140.77
Beginning Accrued Income	10,066.31
Beginning Account Value	17,075,207.08
Net Contributions and Withdrawals	-17,140.71
Income Earned	121,213.55
Unrealized Gains	2,401,872.52
Ending Market Value	19,569,197.36
Ending Accrued Income	11,955.08
Ending Account Value	19,581,152.44

Allocation

	Market Value	% of Mkt Val
● Equities	\$ 15,839,936	80.9 %
● Fixed Income	\$ 3,242,547	16.6 %
● Cash	\$ 498,669	2.5 %
Total	\$ 19,581,152	100.0 %







2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Year to date	10 Year Annualized
TIPS 13.6	Global RE 29.8	Small Cap 38.8	Global RE 14.7	Municipals 3.3	Small Cap 21.3	EM Equities 37.8	Cash 1.8	Large Cap 31.5	Gold 20.9	Nat. Res 22.97	Large Cap 16.4
Municipals 10.7	EM Equities 18.2	Mid Cap 34.8	Large Cap 13.7	Large Cap 1.4	High Yield 17.1	Non-U.S. Eq. 25.6	Municipals 1.3	Mid Cap 30.5	Small Cap 20	Large Cap 21.6	Mid Cap 14.9
Gold 10.2	Non-U.S. Eq. 17.9	Large Cap 32.4	Mid Cap 13.2	EM Fixed 1.3	Mid Cap 13.8	Large Cap 21.8	Gov't Bonds 0.9	Small Cap 25.5	Large Cap 18.4	Mid Cap 20.1	Small Cap 13.6
Gov't Bonds 9.8	Mid Cap 17.3	Non-U.S. Eq. 23.3	60/40 10.6	60/40 1.1	Large Cap 12	Mid Cap 18.5	TIPS -1.3	Global RE 23.6	Mid Cap 17.1	Global RE 19.3	60/40 11.1
Inv. Grade 8.4	Small Cap 16.3	60/40 18.6	Municipals 9.1	Gov't Bonds 0.9	Nat. Res 11.8	Global RE 15	High Yield -2.1	Non-U.S. Eq. 22.7	60/40 14	Small Cap 15.8	Global RE 8.1
High Yield 5.0	Large Cap 16.0	High Yield 7.4	Inv. Grade 7.5	Cash 0.0	EM Equities 11.6	Small Cap 14.6	EM Fixed -2.5	60/40 22.4	TIPS 11	60/40 12.7	Non-U.S. Eq. 8.1
60/40 4.4	High Yield 15.8	Global RE 2.2	Small Cap 4.9	Non-U.S. Eq. -0.4	EM Fixed 9.9	60/40 14.5	Inv. Grade -2.5	EM Equities 18.9	EM Equities 10.2	Non-U.S. Eq. 11.6	High Yield 7.1
Large Cap 2.1	EM Fixed 15.1	Cash 0.0	Gov't Bonds 4.9	Global RE -0.4	60/40 8.2	Gold 12.8	60/40 -2.6	Gold 18	Inv. Grade 9.9	High Yield 4.5	EM Fixed 5.4
Cash 0.1	60/40 11.3	Inv. Grade -2.0	EM Fixed 4.8	Inv. Grade 0.7	Gold 7.7	EM Fixed 8.2	Gold -2.8	Inv. Grade 14.5	Gov't Bonds 7.9	TIPS 4.3	EM Equities 5.4
Mid Cap -1.5	Inv. Grade 9.4	Municipals -2.6	TIPS 3.6	TIPS -1.4	Inv. Grade 6.1	High Yield 7.5	Large Cap -4.4	High Yield 14.3	High Yield 7.1	EM Equities 2.8	Inv. Grade 5
EM Fixed -1.8	TIPS 7.0	EM Equities -2.6	High Yield 2.5	Mid Cap 2.4	TIPS 4.7	Inv. Grade 6.4	Global RE -5.5	EM Fixed 13.1	EM Fixed 6.5	Municipals 1.5	Municipals 4.1
Small Cap -4.2	Gold 7.0	Gov't Bonds -2.7	Cash 0.0	Small Cap -4.4	Global RE 4.6	Municipals 5.4	Mid Cap -9.1	Nat. Res 7.7	Municipals 5.2	EM Fixed 0.5	TIPS 3.1
Global RE -5.9	Municipals 6.8	EM Fixed -4.3	Gold -1.7	High Yield -4.5	Non-U.S. Eq. 1.5	TIPS 3	Small Cap -11	Municipals 7.5	Non-U.S. Eq. 3	Cash 0	Gov't Bonds 2.5
Non-U.S. Eq. -11.7	Gov't Bonds 2.0	TIPS -8.6	EM Equities -1.8	Gold -10.9	Gov't Bonds 1	Gov't Bonds 2.3	Nat. Res -11.2	Gov't Bonds 6.8	Cash 0.6	Inv. Grade -0.2	Cash 0.6
Nat. Res. -13.3	Cash 0.1	Nat. Res. -9.5	Non-U.S. Eq. -4.5	EM Equities -14.6	Cash 0.3	Nat. Res 1.7	Non-U.S. Eq. -13.4	Cash 2.2	Nat. Res -3.5	Gov't Bonds -1.4	Gold -0.9
EM Equities -18.3	Nat. Res. -1.1	Gold -28.3	Nat. Res. -17.0	Nat. Res -24.7	Municipals 0.2	Cash 0.8	EM Equities -14.2	TIPS 0.4	Global RE -9.2	Gold -4.7	Nat. Res -5.24



TIVERTON POLICE PENSION PLAN AGY (2055000538)

	Market Value	Fiscal Year to Date (2 Months)	1 Year	3 Years	5 Years	Inception to Date 02/01/2014
Fixed Income	3,242,547	.34	.88	4.29	2.95	2.62
BB Intermediate US Govt/Credit Index (USD)		.60	.17	4.69	2.75	2.78
Equities	15,839,936	4.19	31.34	18.19	17.98	13.69
S&P 500 Index (Gross) (USD)		5.49	31.17	18.07	18.02	15.32
Russell 2000 Index (USD)		-1.45	47.08	10.75	14.38	11.13
MSCI ACWI ex-USA (Gross) (USD)		.27	25.37	9.86	10.43	6.84
Russell Mid Cap Index (USD)		3.33	41.24	15.58	15.40	13.06
Cash	498,669	.00	.01	1.17	.94	.62
FTSE 3 Month Treasury Bill Index (USD)		.01	.06	1.20	1.13	.77
Total Fund Gross of Fees	19,581,152	3.47	25.27	15.47	15.01	11.47



TIVERTON POLICE PENSION PLAN AGY (2055000538)

	Feb 2014 - Dec 2014	Jan 2015 - Dec 2015	Jan 2016 - Dec 2016	Jan 2017 - Dec 2017	Jan 2018 - Dec 2018	Jan 2019 - Dec 2019	Jan 2020 - Dec 2020	Jan 2021 - Aug 2021
Fixed Income	1.28	-0.36	3.56	2.91	.15	6.87	5.68	.03
BB Intermediate US Govt/Credit Index (USD)	2.19	1.07	2.08	2.14	.88	6.80	6.43	-.30
Equities	7.80	1.82	8.31	22.92	-8.10	34.45	23.74	18.46
S&P 500 Index (Gross) (USD)	17.76	1.38	11.96	21.83	-4.38	31.49	18.40	21.58
Russell 2000 Index (USD)	7.88	-4.41	21.31	14.65	-11.01	25.53	19.96	15.83
MSCI ACWI ex-USA (Gross) (USD)	1.14	-5.25	5.01	27.77	-13.77	22.13	11.13	9.74
Russell Mid Cap Index (USD)	15.47	-2.44	13.80	18.52	-9.06	30.54	17.10	20.12
Miscellaneous	.00	.00	.00	.00				
Cash	.00	.00	.09	.34	2.01	1.96	.34	.01
FTSE 3 Month Treasury Bill Index (USD)	.03	.03	.27	.84	1.86	2.25	.58	.03
Total Fund Gross of Fees	6.30	1.41	7.16	18.72	-6.84	29.37	19.80	15.09

Account Inception: 02/01/2014

TIVERTON POLICE PENSION PLAN AGY (2055000538)

Asset	Trade Date	Settle Date	Units	Unit Price	Principal
Purchases					
Roper Technologies Inc	06/15/2021	06/17/2021	425.000	461.614	-196,186.16
American Tower Corp	07/28/2021	07/30/2021	50.000	284.690	-14,234.50
CVS Health Corp	07/28/2021	07/30/2021	300.000	83.367	-25,010.07
Goldman Sachs Bank USA/New York NY 1% 04 Aug 2026	07/28/2021	08/04/2021	250,000.000	99.750	-249,375.00
iShares Intermediate Government/Credit Bond ETF	07/28/2021	07/30/2021	77.000	116.295	-8,954.72
S&P Global Inc	07/28/2021	07/30/2021	100.000	411.310	-41,130.98
Schwab US TIPs ETF	07/28/2021	07/30/2021	2,500.000	63.630	-159,073.75
TJX Cos Inc/The	07/28/2021	07/30/2021	500.000	68.157	-34,078.45
Truist Financial Corp	07/28/2021	07/30/2021	281.000	55.009	-15,457.39
UBS Bank USA .95% 11 Aug 2026	07/28/2021	08/11/2021	250,000.000	99.750	-249,375.00
Total					-992,876.02
Sales					
Alphabet Inc	06/15/2021	06/17/2021	25.000	2,444.517	61,112.93
Apple Inc	06/15/2021	06/17/2021	100.000	129.701	12,970.14
Broadcom Inc	06/15/2021	06/17/2021	25.000	475.457	11,886.43
Facebook Inc	06/15/2021	06/17/2021	200.000	338.529	67,705.87
JPMorgan Chase & Co	06/15/2021	06/17/2021	100.000	155.753	15,575.34
Estee Lauder Cos Inc/The	06/15/2021	06/17/2021	250.000	303.705	75,926.21
Microsoft Corp	06/15/2021	06/17/2021	100.000	258.843	25,884.28
NVIDIA Corp	06/15/2021	06/17/2021	50.000	716.416	35,820.82
PayPal Holdings Inc	06/15/2021	06/17/2021	200.000	272.683	54,536.66
Vanguard S&P 500 ETF	06/15/2021	06/17/2021	500.000	390.422	195,211.10
Visa Inc	06/15/2021	06/17/2021	225.000	233.875	52,621.90
Accenture PLC	06/15/2021	06/17/2021	50.000	286.249	14,312.43
Alibaba Group Holding Ltd	07/28/2021	07/30/2021	500.000	196.251	98,125.49
Total					721,689.60

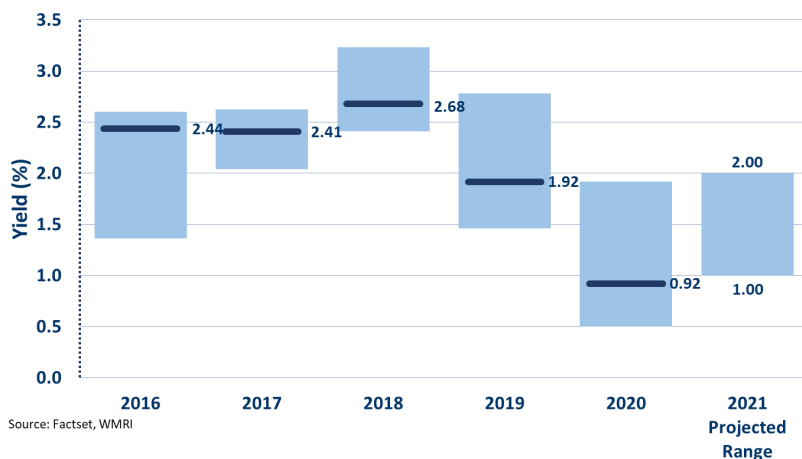


ECONOMIC INDICATOR DASHBOARD

September 3, 2021

	Statistic	ST / LT Trend		Current Reading	Comments
EMPLOYMENT	Weekly Claims (4 wk mov avg -August 28)	+	=	355,000	Claims decline to another Covid low as does 4-week moving average
	Non-Farm Payroll Change (Monthly -August)	+	=	235,000	Disappointing but not entirely surprising August report as delta variant impact captured-not a complete disaster as revisions sharply positive and wage growth strong while faulty seasonal adjustment may be an issue
	Unemployment Rate (Monthly -August)	+	=	5.2%	Unemployment rate drops another 0.2% in August as household survey shows greater strength than payroll report-participation rate stuck at 61.7%
CONSUMER	Consumer Confidence (Monthly -August)	+	=	113.8	Consumer confidence slumps sharply in August as delta variant and possibly chaotic Afghan pullout dampen optimism-assessment of current conditions not dramatically reduced but 6-month outlook slides
	Real Disp. Personal Inc. (Yr/Yr Growth -July)	=	=	-3.5%	July personal income jumps on job gains and wage growth-unemployment payments plummet but slight increase in other government benefits likely due to new child tax refund
	Real Personal Expenditures (Yr/Yr Growth -July)	=	=	7.6%	Small increase in July consumer spending effectively negated by high inflation as PCE price index rises 0.4% in month and 4.2% year over year
HOUSING / INDUSTRIAL PRODUCTION / GDP	Housing Starts (Monthly SAAR -July)	=	=	1,534,000	Disappointing report well below expectations as housing cools-small gain in building permits concentrated in multi-family
	Industrial Production (Yr/Yr Growth -July)	=	-	6.6%	Strong gain in July industrial production overstated by sharp rebound in autos which is unlikely to be repeated - a decent report, nonetheless, even adjusting for motor vehicles
	GDP (Q2:21)	+	=	12.2%	Headline Q2 GDP of 6.6% well below expectations but key personal consumption metric rises very strong 11.9% and output now exceeds pre-Covid level-the housing sector was weak and a drawdown of inventories may be the result of supply bottlenecks
INFLATION	CPI (Yr/Yr Growth -July)	=	=	5.4%	July rise in CPI moderates from June, although still up a hefty 0.5%-core inflation slows even more sharply and was slightly below expectations
	TIPS Breakeven (Current - 10 Yr Maturity)	+	+	2.34%	TIPS breakeven eases on signs growth is slowing
LEADING INDICATORS / CORPORATE PROFITS	Leading Indicators (Monthly -July)	+	=	0.9%	Leading indicators jumps sharply for fourth consecutive month with all 10 components advancing
	S&P 500 Earnings (2021 Estimate)	+	=	\$190.00	Washington Trust bumps up 2021 estimate once again from original estimate of \$158.50 - expect earnings growth above 30%
INTEREST RATES	10 Year Treasury (Current)	+	+	1.32%	10-yr Treasury note yield rises modestly despite mixed data but still rangebound
	2/10 Yr Treasury Spread (Current)	+	+	1.12%	Slope of curve slightly steeper as soft employment report caps yields on the short end
	High Yield Spread (Current)	+	+	2.80%	Spread tightens markedly for a second week as Powell's relatively dovish stance supported by recent data is viewed as bullish for credit
LEGEND	"+" Strengthening Economy "- " Weakening Economy "= " Neutral Economy				

U. S. Treasury Ten-Year Yields
High-Low Range & Year-End Close



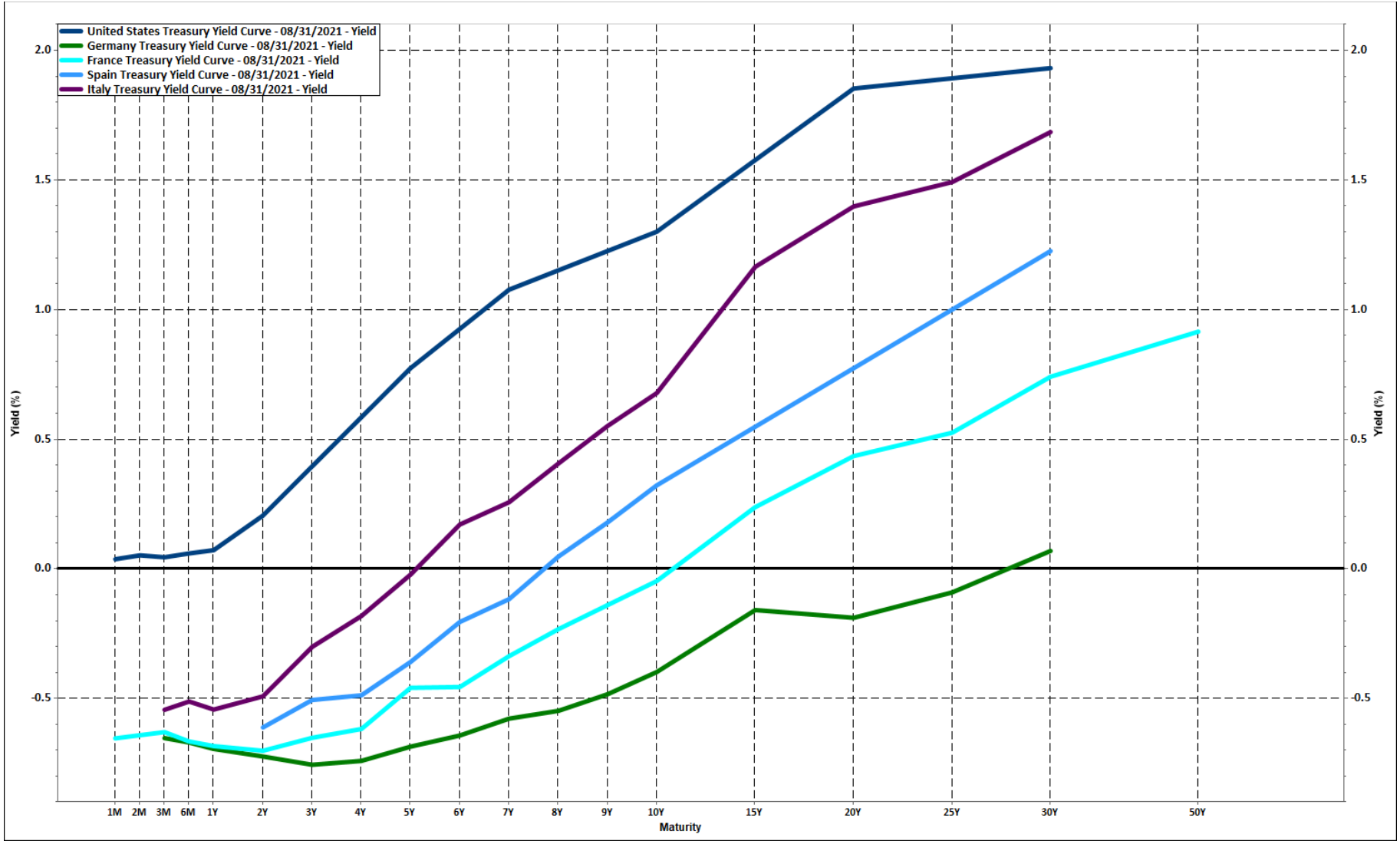
After rallying for four consecutive months, bonds suffered modest losses in August. The Bloomberg Barclays Aggregate Index (Agg) shed 0.2%, as did the shorter duration Intermediate Govt/Credit Index. Year to date, the Agg and Intermediate Govt/Credit have retreated 0.7% and 0.3%, respectively. The yield curve steepened a bit during the month, as the 10-year Treasury note yield rose 6 bp to end the month at 1.30%. The 2-year Treasury yield edged up 2 bp to 0.20%.

The bond market continues to baffle most analysts who continue to opine that sharply higher yields are around the corner. The U.S. economy is enjoying its strongest growth in roughly 40 years, while CPI is running north of 5% year over year, the highest level in well over a decade. Yet, yields have plummeted since the end of March. While there is concern expressed that inflation could prove persistent, the market seems to embrace the Fed's view that inflation will prove transitory. All the same, did Q1's backup in the 10-year Treasury yield truly more than price in the prospect for higher inflation?

The Fed struck a slightly more hawkish tone at the conclusion of the June FOMC meeting. The Fed is now almost sure to begin reducing its purchases of longer-term securities before year-end, perhaps as early as October. Furthermore, the Fed's Summary Economic Projections revealed that Committee members, on average, expect that rate hikes will commence in 2023, rather than in 2024, as indicated at the March meeting. This modest adjustment pushed yields higher on the 2-year Treasury, but longer-term yields fell, as investors understood that the Fed's inflation-fighting mandate has not completely fallen by the wayside. All the same, Fed Chair Powell has been careful to stress that no rate hike is imminent. The differential between 2- and 10-year Treasuries now sits at 110 bp, a steep drop from 158 bp at the end of Q1, but still reflective of a positive economic outlook.

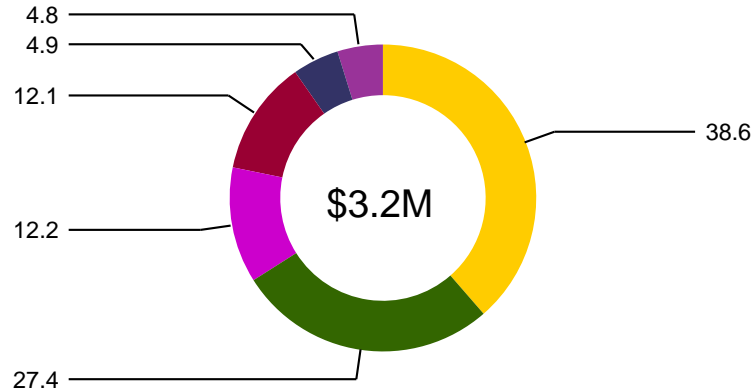
In addition to the Fed's shift, investors may also be reacting to the likelihood that U.S. growth has peaked and will slow steadily, now that the economy is almost fully reopened. Fiscal stimulus will decline sharply; further transfer payments to consumers are not on the horizon. The Congressional Budget Office recently scaled back its estimate of the Federal budget deficit over the next few years, based on the strong economy and higher tax collection. This apparent reduction in supply of Treasury debt has eased concern over the Fed paring back its asset purchases. A continuation of dovish overseas central bank policies has also encouraged foreign buying of U.S. debt. The improvement in technical trends engenders its own momentum. Finally, pensions have been aggressively buying long-dated Treasuries to immunize their portfolios.

In the meantime, Treasury yields adjusted for inflation remain in negative territory across the entire yield curve. With the Fed unlikely to raise the Funds rate for close to two years, this condition may well persist. This has forced investors to move out on the risk spectrum to generate anything close to a positive real return, which, presumably, was the Fed's intention. Given robust economic fundamentals and higher inflation, we remain tactically cautious. While we do not expect yields to surge, we suspect better buying opportunities will emerge, as the 10-year Treasury yield could advance back towards the 2% upper end of our 2020 projected range at year-end. With credit spreads narrow, we would focus on higher quality issues.



TIVERTON POLICE PENSION PLAN AGY (2055000538)

Portfolio Allocation



	Market Value	% of Mkt Val
● Cert of Deposit	\$ 1,251,566	38.6 %
● Taxable FI MF-ETF	\$ 889,217	27.4 %
● Non-Trad FI MF-ETF	\$ 394,894	12.2 %
● Taxable Agency	\$ 392,934	12.1 %
● Inf Protected MF-ETF	\$ 158,650	4.9 %
● Corporate	\$ 155,286	4.8 %
Total	\$ 3,242,547	100.0 %

Top 10 Holdings

	% of Mkt Val
Metropolitan West Total Return Bond Fund	13.3
iShares Intermediate Government/Credit Bond ETF	12.5
BlackRock Strategic Income Opportunities Portfolio	12.2
JPMorgan Chase Bank NA 1.5% 27 Nov 2027	7.8
Sallie Mae Bank .85% 17 Jun 2025	7.8
Goldman Sachs Bank USA/New York NY 1% 04 Aug 2026	7.7
State Bank of India/Chicago IL .95% 26 Jun 2025	7.7
UBS Bank USA .95% 11 Aug 2026	7.7
Federal Home Loan Banks 1.24% 03 Sep 2030	6.1
Federal Farm Credit Banks Funding Corp 1.23% 29 Ju	6.0

Total Assets Held in Sector Allocation: 13

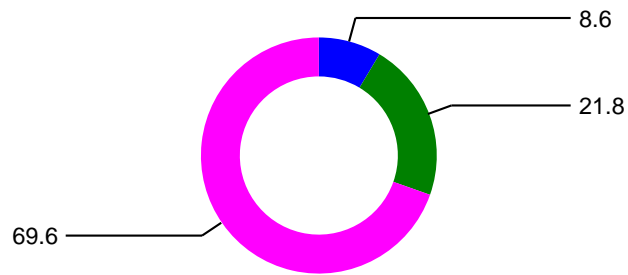
Total Assets Held in Account: 74

TIVERTON POLICE PENSION PLAN AGY (2055000538)

Coupon	1.19%
Current Yield	1.19%
Yield to Maturity	1.10%
Maturity	5.46

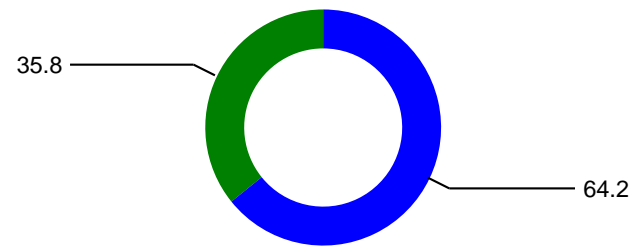
Face Amount	\$ 1,800,000
Market Value	\$ 1,796,000
Total Accrual	\$ 3,786
Cost	\$ 1,797,433

Quality Allocation by Market Value



■ A ■ AA+ ■ N/A

Maturity Allocation by Market Value

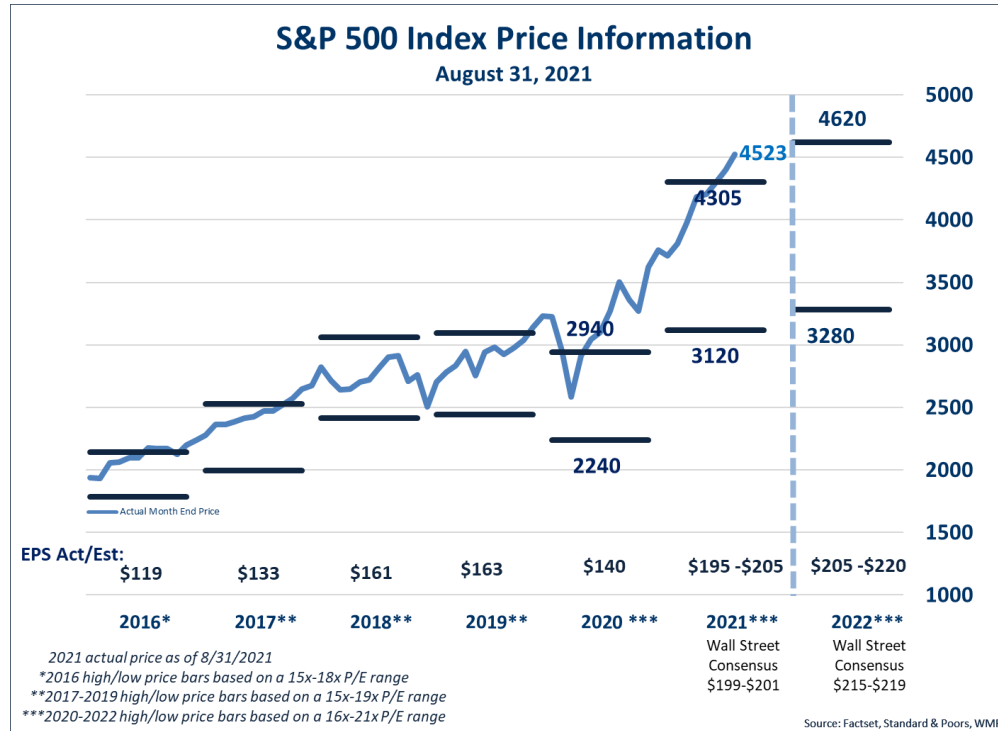


■ Short (1-5 Years) ■ Intermediate (5-10 Years)

TIVERTON POLICE PENSION PLAN AGY (2055000538)

	ID	Maturity Date	Units	Unit Cost	Current Price	Market Value	Yield to Maturity	Call Date/Price	Coupon Rate	Unrealized Gain/Loss	Moody Rating	Annual Income
Federal Home Loan Banks 1.24% 03 Sep 2030	3130AK2T2	09/03/2030	200,000.000	100.000	98.096	197,418.40	1.466		1.240	-3,807.82	Aaa	2,480.00
Federal Farm Credit Banks Funding Corp 1.23% 29 Ju	3133EL2C7	07/29/2030	200,000.000	100.000	97.649	195,515.80	1.513		1.230	-4,702.87	Aaa	2,460.00
JPMorgan Chase Bank NA 1.5% 27 Nov 2027	48128UCR8	11/27/2027	250,000.000	100.000	100.320	251,796.58	1.446	11/27/2021	1.500	800.00	N/A	3,750.00
								100.000				
UBS Bank USA .95% 11 Aug 2026	90348JR93	08/11/2026	250,000.000	99.750	99.584	249,096.65	1.037		.950	-415.00	N/A	2,375.00
Goldman Sachs Bank USA/New York NY 1% 04 Aug 2026	38149MXU2	08/04/2026	250,000.000	99.750	99.849	249,814.28	1.031		1.000	247.50	N/A	2,500.00
State Bank of India/Chicago IL .95% 26 Jun 2025	856283N69	06/26/2025	250,000.000	99.750	99.690	249,660.96	1.033		.950	-150.00	N/A	2,375.00
Sallie Mae Bank .85% 17 Jun 2025	7954506P5	06/17/2025	250,000.000	99.500	100.302	251,197.47	.769		.850	2,005.00	N/A	2,125.00
Bank of New York Mellon Corp/The 2.2% 16 Aug 2023	06406FAD5	08/16/2023	150,000.000	100.370	103.432	155,286.13	.437	06/16/2023	2.200	4,590.63	A1	3,300.00
								100.000				
BlackRock Strategic Income Opportunities Portfolio	09260B382		38,000.000	10.360	10.370	394,893.63	.000			380.00		
Metropolitan West Total Return Bond Fund	592905509		39,000.000	10.900	11.060	431,795.37	.000			6,252.59		
Schwab US TIPs ETF	808524870		2,500.000	63.630	63.460	158,650.00	.000			-423.75		
Vanguard Intermediate-Term Investment-Grade Fund	922031810		5,000.000	9.940	10.260	51,398.37	.000			1,600.00		
iShares Intermediate Government/Credit Bond ETF	464288612		3,500.000	110.780	116.007	406,023.45	.000			18,309.97	WR	
Total						3,242,547.09				24,686.25		21,365.00





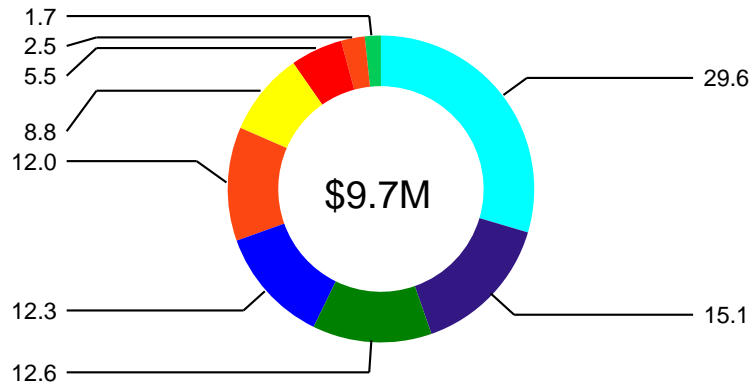
The S&P 500 increased 21.6%, including dividends, through the first eight months of 2021. The consensus bullish narratives related to the economy and corporate earnings growth in 2021 remain intact and are helping drive stock prices higher, despite the emergence of the COVID-19 Delta variant and a recent increase in new infections. Accommodative U.S. Federal Reserve policy and aggressive stimulus and investment spending from Washington, D.C. are also key drivers.

Corporate earnings in 2020 contracted by 14%, as many sectors of the global economy came to a standstill due to COVID-19. However, we expect S&P 500 earnings per share to significantly surpass pre-COVID levels by the end of 2021. Since the beginning of the year, 2021 S&P 500 earnings per share estimates have been increased by over \$30.00 (from \$165 up to \$198), reflecting support from aggressive stimulus spending, a faster than expected 're-opening' of the economy, and a broad and sharp rebound in earnings across nearly all economic sectors. There is potential for this positive earnings momentum to carry into 2022, as folks continue to re-enter the job market, but proposed increases in the corporate tax rate may serve as an offset.

The S&P 500's price/earnings valuation of 22.9x, based on the mid-point of our 2021 earnings estimate, is significantly above the historical average of about 16.0x. Even looking at 2022 earnings estimates yields a relatively high 21.3x p/e multiple. Indeed, with the U.S. Fed's extremely accommodative stance, potentially transitory inflation pressures, low interest rates and a lack of attractive investment alternatives, we would expect to see investor support for stocks and higher-than-average P/E multiples. Nevertheless, current valuation levels may not be incorporating underlying risks and may leave little room for additional upside. Risks to our outlook include the ongoing coronavirus outbreak, significant policy changes from Washington, D.C. (including changes to tax rates), a sharp increase in inflation and/or interest rates, changes to Fed policy, a reduction to GDP and corporate earnings expectations, U.S./China relations, a stronger U.S. Dollar and geopolitical risks.

TIVERTON POLICE PENSION PLAN AGY (2055000538)

Portfolio Allocation



	Market Value	% of Mkt Val
Information Technology	\$ 2,878,426	29.6 %
Industrials	\$ 1,464,678	15.1 %
Healthcare	\$ 1,226,042	12.6 %
Communication Services	\$ 1,194,555	12.3 %
Financials	\$ 1,165,879	12.0 %
Consumer Discretionary	\$ 852,399	8.8 %
Consumer Staples	\$ 531,268	5.5 %
Real Estate	\$ 243,816	2.5 %
Utilities	\$ 168,750	1.7 %
Total	\$ 9,725,813	100.0 %

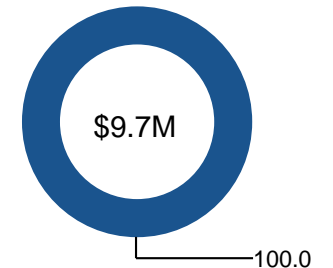
Top 10 Holdings

	% of Mkt Val
Apple Inc	4.1
Microsoft Corp	4.0
Alphabet Inc	3.7
Amazon.com Inc	3.2
PayPal Holdings Inc	3.0
NVIDIA Corp	2.8
Facebook Inc	2.7
JPMorgan Chase & Co	2.7
Estee Lauder Cos Inc/The	2.6
Bank of America Corp	2.6

Total Assets Held in Equities without funds: 54
 Total Assets Held in Account: 74

Equity Allocation by Asset Class

	% of Mkt Val
Domestic Equity	100.0 %
Total	100.0 %





Ticker	Company	Weight				Current Stock Price	2021 EPS Est.	LT EPS				YTD Total Return	Ticker	Company	Weight				Current Stock Price	2021* EPS Est.	LT EPS				YTD Total Return						
		S&P 500	Core Strategy	Eq Inc Sleeve	Growth Sleeve			2021* P/E	Gr. Est	PEG Ratio	Div Yld				S&P 500	Core Strategy	Eq Inc Sleeve	Growth Sleeve			2021* P/E	Gr. Est	PEG Ratio	Div Yld							
Consumer Discretionary												11.9%				9.5%				5.5%				10.0%							
AMZN	Amazon		4.0%		4.0%	\$3,471	\$53.15	65.3	31%	2.1	0.0%	6.6%																			
APTV	Aptiv		1.0%		1.5%	\$152	\$3.76	40.5	24%	1.7	0.0%	16.8%																			
BKNG	Booking Holdings		1.0%		1.5%	\$2,300	\$40.04	57.4	41%	1.4	0.0%	3.3%																			
HD	Home Depot		1.5%	2.0%	1.5%	\$326	\$14.32	22.8	10%	2.2	2.0%	24.0%																			
SBUX	Starbucks		1.0%	1.5%		\$117	\$3.37	34.9	13%	2.8	1.5%	11.1%																			
TJX	TJX Companies		1.0%	2.0%	1.5%	\$73	\$2.67	27.2	212%	0.1	1.4%	7.6%																			
Consumer Staples												5.8%				8.8%				11.0%				5.5%							
CLX	Clorox		1.0%	1.0%		\$168	\$6.45	26.0	-2%	-11.0	2.8%	-15.1%																			
COST	Costco		1.0%		1.0%	\$455	\$11.05	41.2	12%	3.6	0.7%	21.5%																			
EL	Estee Lauder		1.0%	1.5%	2.5%	\$340	\$6.95	49.0	13%	3.8	0.6%	28.5%																			
MDLZ	Mondelez Int'l		1.5%	2.0%	2.0%	\$62	\$2.92	21.2	8%	2.5	2.3%	7.2%																			
PEP	Pepsico		1.3%	1.5%		\$156	\$6.23	25.1	9%	2.7	2.7%	6.9%																			
PG	Procter & Gamble		1.0%	1.5%		\$142	\$5.79	24.6	6%	3.9	2.4%	4.2%																			
SYY	Sysco Corp		1.0%	2.0%		\$80	\$2.52	31.7	0%	N/A	2.4%	9.1%																			
WMT	Wal Mart		1.0%	1.5%		\$148	\$6.23	23.8	6%	3.8	1.5%	3.9%																			
												Energy				2.4%				0.0%				0.0%							
												Financials				11.2%				10.3%				14.0%				11.5%			
BAC	Bank of America		1.5%		2.5%	\$42	\$3.27	12.8	19%	0.7	2.0%	38.9%																			
BLK	BlackRock, Inc.		1.0%	2.0%	1.5%	\$943	\$38.27	24.6	12%	2.1	1.8%	31.9%																			
CB	Chubb		1.3%	2.0%		\$184	\$12.55	14.7	23%	0.6	1.7%	20.5%																			
JPM	J.P. Morgan		1.8%	3.0%	2.5%	\$160	\$14.06	11.4	10%	1.1	2.3%	28.0%																			
MMC	Marsh & Mclennan		1.3%	2.0%	2.0%	\$157	\$6.08	25.8	14%	1.9	1.4%	35.6%																			
PNC	PNC Financial		1.0%	1.5%		\$191	\$13.57	14.1	38%	0.4	2.6%	30.6%																			
SPGI	S&P Global Inc.		1.5%	1.5%	1.5%	\$444	\$13.14	33.8	10%	3.3	0.7%	35.7%																			
TFC	Truist Financial Corp.		1.0%	2.0%	1.5%	\$57	\$4.37	13.1	13%	1.0	3.4%	21.9%																			
												Healthcare				13.4%				14.5%				16.0%				14.5%			
ABT	Abbott Labs		1.0%	2.0%		\$126	\$4.44	28.5	12%	2.3	1.4%	16.6%																			
AMGN	Amgen		1.0%	2.0%		\$226	\$16.44	13.7	8%	1.7	3.1%	0.4%																			
BDX	Becton Dickinson		1.0%	2.0%	2.0%	\$252	\$12.76	19.7	6%	3.1	1.3%	1.3%																			
CERN	Cerner		1.0%	1.0%	2.0%	\$76	\$3.26	23.4	12%	2.0	1.2%	-2.2%																			
CVS	CVS Health		1.5%	2.0%	1.5%	\$86	\$7.80	11.1	7%	1.7	2.3%	28.7%																			
IQV	IQVIA Holdings		1.5%		2.0%	\$260	\$8.83	29.4	20%	1.4	0.0%	45.0%																			
JNJ	Johnson & Johnson		1.5%	2.0%	1.5%	\$173	\$9.72	17.8	7%	2.7	2.4%	12.0%																			
MDT	Medtronic		1.0%	2.0%		\$133	\$5.29	25.2	9%	2.7	1.9%	15.0%																			
PFE	Pfizer		1.3%	2.0%		\$46	\$4.04	11.4	-2%	-6.5	3.4%	28.3%																			
SYK	Stryker Corp.		1.0%	1.0%	1.0%	\$277	\$9.34	29.7	11%	2.7	0.9%	13.6%																			
TMO	Thermo Fisher		1.8%		2.5%	\$555	\$22.17	25.0	15%	1.7	0.2%	19.3%																			
ZBH	Zimmer Biomet		1.0%	2.0%		\$150	\$7.79	19.3	13%	1.5	0.6%	-2.1%																			
												Communication Services				11.5%				10.3%				8.0%				12.8%			
ATVI	Activision		1.0%		2.0%	\$82	\$3.81	21.6	14%	1.6	0.6%	-10.8%																			
CMCSA	Comcast		1.5%	2.5%	2.0%	\$61	\$3.10	19.6	16%	1.2	1.6%	17.2%																			
DIS	Walt Disney		1.0%	2.0%	2.0%	\$181	\$3.10	58.4	61%	1.0	0.0%	0.1%																			
FB	Facebook		1.5%		2.0%	\$379	\$14.11	26.9	21%	1.3	0.0%	38.9%																			
GOOGL	Alphabet		3.0%		3.5%	\$2,894	\$100.81	28.7	17%	1.7	0.0%	65.1%																			
VIAC	ViacomCBS		1.0%	1.5%		\$41	\$3.97	10.4	5%	2.1	2.3%	12.5%																			
VZ	Verizon		1.3%	2.0%	1.3%	\$55	\$5.31	10.4	3%	3.1	4.6%	-3.2%																			

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Ticker	Company	Weight				Current Stock Price	2019 EPS Est.	LT EPS			YTD Total Return	Ticker	Company	Weight				Current Stock Price	2019 EPS Est.	LT EPS			YTD Total Return								
		S&P 500	Core Strategy	Eq Inc Sleeve	Growth Sleeve			Gr. Est.	PEG Ratio	Div Yld				S&P 500	Core Strategy	Eq Inc Sleeve	Growth Sleeve			P/E	Gr. Est.	PEG Ratio		Div Yld							
Industrials												8.2%	13.0%	9.5%	13.3%																
AVGO	Broadcom											1.5%	2.0%	2.0%	\$497	\$28.00	17.8	21%	0.8	2.9%	15.2%										
HEI.A	HEICO		1.0%		1.0%	\$114	\$2.26	50.6	8%	6.3	0.2%	-2.3%	BR	Broadridge Financial	1.0%	2.0%	\$172	\$6.03	28.5	10%	2.9	1.5%	13.2%								
HON	Honeywell		1.0%	2.0%	1.0%	\$232	\$8.10	28.6	12%	2.4	1.6%	10.3%	CSCO	Cisco Systems	1.3%	2.5%	\$59	\$3.31	17.8	6%	2.9	2.5%	34.3%								
IAA	IAA Inc		1.0%		1.0%	\$53	\$2.33	22.8	10%	2.3	0.0%	-18.3%	CRM	Salesforce.com	1.5%		1.5%	\$265	\$4.40	60.2	19%	3.2	0.0%	19.2%							
J	Jacobs Engineering		1.0%		1.5%	\$135	\$6.48	20.8	15%	1.4	0.6%	24.4%	FIS	Fidelity National	1.0%	2.5%	\$128	\$6.56	19.5	12%	1.6	1.2%	-9.1%								
LMT	Lockheed Martin		1.0%	2.0%		\$360	\$25.11	14.3	5%	3.0	2.9%	3.6%	KLAC	KLA-Tencor	1.0%	2.0%	\$340	\$16.79	20.2	13%	1.6	1.2%	32.4%								
ROP	Roper Technologies		1.0%		1.0%	\$483	\$15.21	31.8	13%	2.5	0.5%	12.5%	MSFT	Microsoft	4.0%	4.5%	4.0%	\$302	\$8.35	36.1	15%	2.4	0.7%	36.5%							
RTX	Raytheon Technologies		1.0%	2.0%	1.3%	\$85	\$4.06	20.9	19%	1.1	2.4%	20.6%	NVDA	NVIDIA	1.0%		1.5%	\$224	\$3.99	56.1	22%	2.6	0.1%	71.6%							
TMX	Terminix		1.0%		1.0%	\$42	\$1.45	28.8	17%	1.7	0.0%	-18.4%	OLED	Universal Display	1.0%		1.5%	\$209	\$4.16	50.1	34%	1.5	0.4%	-9.1%							
UBER	Uber Technologies		1.0%		1.0%	\$39	(\$0.21)	n/m	n/m	n/m	0.0%	-23.3%	PANW	Palo Alto Networks	1.0%		1.5%	\$461	\$6.60	69.9	24%	2.9	0.0%	29.7%							
VRSK	Verisk		1.0%		2.0%	\$202	\$5.16	39.1	8%	4.7	0.6%	-2.5%	PYPL	Paypal	1.5%		2.0%	\$289	\$4.72	61.2	24%	2.6	0.0%	23.3%							
WAB	Westinghouse Air Brake		1.0%		1.0%	\$90	\$4.29	20.9	10%	2.1	0.5%	23.2%	V	Visa		2.0%		2.5%	\$229	\$6.17	37.1	21%	1.8	0.6%	5.2%						
WM	Waste Management		1.0%	2.0%		\$155	\$4.97	31.2	13%	2.4	1.5%	32.5%	Materials				2.6%	1.0%	1.0%	0.0%											
WSO	Watsco		1.0%	1.5%	1.5%	\$278	\$10.01	27.8	10%	2.8	2.8%	25.4%	AMCR	Amcors PLC		1.0%	1.0%		\$13	\$0.77	16.6	6%	3.0	3.7%	11.2%						
Information Technology												27.9%	26.8%	27.0%	26.0%	Real Estate												2.6%	2.0%	4.0%	3.0%
AAPL	Apple		4.0%	4.5%	4.5%	\$152	\$5.59	27.2	19%	1.5	0.6%	14.9%	AMT	American Tower	1.0%	2.0%	1.5%	\$292	\$5.41	54.0	14%	3.8	1.7%	31.3%							
ACN	Accenture PLC		1.0%	2.5%	2.0%	\$337	\$9.15	36.8	11%	3.4	1.0%	29.9%	EQIX	Equinix		1.0%	2.0%	1.5%	\$843	\$5.96	141.6	20%	6.9	1.4%	19.3%						
ADBE	Adobe		1.0%		1.0%	\$664	\$12.40	53.5	18%	3.0	0.0%	32.7%	Utilities				2.5%	3.0%	4.0%	2.0%											
ADI	Analog Devices		1.0%	2.0%		\$163	\$6.56	24.9	11%	2.2	1.7%	11.7%	D	Dominion Resources	1.5%	2.0%		\$78	\$3.87	20.1	7%	2.9	3.2%	5.2%							
ADP	Automatic Data Proc.		1.0%	2.5%		\$209	\$6.33	33.0	13%	2.6	1.8%	19.7%	NEE	NextEra Energy	1.5%	2.0%	2.0%	\$84	\$2.52	33.3	9%	3.5	1.8%	10.4%							
AKAM	Akamai		1.0%		2.0%	\$113	\$5.62	20.2	12%	1.7	0.0%	7.9%																			
												Cash / Unallocated				1.0%	0.0%	1.5%													
												Core Average						30.9	16.8%	2.0	1.4%	15.8%									
												Equity Income Sleeve						27.1	15.9%	1.9	2.0%	16.0%									
												Growth Sleeve						34.6	19.9%	2.3	1.0%	17.0%									
Source: FactSet , WMRI												SP50	S&P 500			4,523	\$195	23.2	8%	2.9	1.3%	21.6%									

TIVERTON POLICE PENSION PLAN AGY (2055000538)

	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
Cash									
Cash and Equivalents									
Fidelity Government Portfolio	498,664.330	1.00	498,664.33	1.00	498,669.40	2.5	.00	50.86	.010
Total for Cash and Equivalents			498,664.33		498,669.40	2.5		50.86	.010
Total: Cash			498,664.33		498,669.40	2.5		50.86	.010
Equities									
Consumer Discretionary									
Amazon.com Inc	90.000	1,179.60	106,164.16	3,470.79	312,371.10	1.6	.00	.00	.000
Booking Holdings Inc	45.000	1,688.39	75,977.64	2,299.67	103,485.15	.5	.00	.00	.000
Home Depot Inc/The	400.000	205.75	82,301.81	326.18	130,472.00	.7	6.60	2,640.00	2.023
TJX Cos Inc/The	1,900.000	47.08	89,455.31	72.72	138,662.00	.7	1.04	1,976.00	1.430
Aptiv PLC	1,100.000	60.01	66,016.27	152.19	167,409.00	.9	.00	.00	.000
Total for Consumer Discretionary			419,915.19		852,399.25	4.4		4,616.00	.542
Consumer Staples									
Costco Wholesale Corp	250.000	200.33	50,083.04	455.49	113,872.50	.6	3.16	790.00	.694
Estee Lauder Cos Inc/The	750.000	73.10	54,827.01	340.49	255,765.00	1.3	2.12	1,590.00	.623
Mondelez International Inc	2,604.000	42.91	111,730.09	62.07	161,630.28	.8	1.40	3,645.60	2.256
Total for Consumer Staples			216,640.14		531,267.78	2.7		6,025.60	1.135
Financials									
Bank of America Corp	6,000.000	17.68	106,089.02	41.75	250,500.00	1.3	.84	5,040.00	2.012
BlackRock Inc	200.000	422.20	84,440.77	943.29	188,658.00	1.0	16.52	3,304.00	1.751
JPMorgan Chase & Co	1,650.000	59.62	98,367.09	159.95	263,917.50	1.3	3.60	5,940.00	2.251
Marsh & McLennan Cos Inc	1,000.000	115.72	115,715.20	157.20	157,200.00	.8	2.14	2,140.00	1.361
S&P Global Inc	325.000	305.92	99,423.58	443.82	144,491.75	.7	3.08	1,001.00	.694
Truist Financial Corp	2,800.000	50.40	141,124.28	57.06	161,112.00	.8	1.92	5,376.00	3.365
Total for Financials			645,159.94		1,165,879.25	6.0		22,801.00	1.958



TIVERTON POLICE PENSION PLAN AGY (2055000538)

	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
Healthcare									
Becton Dickinson and Co	500.000	203.16	101,581.15	251.70	125,850.00	.6	3.32	1,660.00	1.319
CVS Health Corp	1,400.000	73.65	103,112.87	86.39	120,946.00	.6	2.00	2,800.00	2.315
Cerner Corp	1,530.000	59.45	90,964.74	76.35	116,815.50	.6	.88	1,346.40	1.153
IQVIA Holdings Inc	850.000	92.04	78,232.64	259.73	220,770.50	1.1	.00	.00	.000
Johnson & Johnson	750.000	147.66	110,746.80	173.13	130,642.50	.7	4.24	3,180.00	2.449
Stryker Corp	400.000	176.64	70,657.68	277.10	110,840.00	.6	2.52	1,008.00	.909
Thermo Fisher Scientific Inc	450.000	133.19	59,933.69	554.95	249,727.50	1.3	1.04	468.00	.187
Zimmer Biomet Holdings Inc	1,000.000	136.28	136,277.21	150.45	150,450.00	.8	.96	960.00	.638
Total for Healthcare			751,506.78		1,226,042.00	6.3		11,422.40	.932
Industrials									
HEICO Corp	1,300.000	73.92	96,093.01	114.24	148,512.00	.8	.18	234.00	.158
Honeywell International Inc	500.000	139.75	69,874.85	231.91	116,420.00	.6	3.72	1,860.00	1.604
IAA Inc	2,100.000	40.77	85,622.11	53.12	111,552.00	.6	.00	.00	.000
Jacobs Engineering Group Inc	825.000	96.43	79,554.34	134.96	111,342.00	.6	.84	693.00	.622
Raytheon Technologies Corp	1,456.000	73.18	106,550.48	84.76	124,153.12	.6	2.04	2,970.24	2.407
Roper Technologies Inc	425.000	461.61	196,186.16	483.28	205,394.00	1.0	2.25	956.25	.466
Terminix Global Holdings Inc	2,500.000	25.96	64,906.00	41.63	104,075.00	.5	.00	.00	.000
Uber Technologies Inc	2,300.000	35.16	80,864.32	39.14	90,022.00	.5	.00	.00	.000
Verisk Analytics Inc	1,000.000	115.89	115,892.30	201.76	201,760.00	1.0	1.16	1,160.00	.575
Westinghouse Air Brake Technologies Corp	1,250.000	52.10	65,119.88	89.79	112,237.50	.6	.48	600.00	.535
Watsco Inc	500.000	106.04	53,020.91	278.42	139,210.00	.7	7.80	3,900.00	2.802
Total for Industrials			1,013,684.36		1,464,677.62	7.5		12,373.49	.845
Information Technology									
Adobe Inc	300.000	317.09	95,127.72	663.70	199,110.00	1.0	.00	.00	.000
Akamai Technologies Inc	1,500.000	68.80	103,193.25	113.25	169,875.00	.9	.00	.00	.000
Apple Inc	2,600.000	53.05	137,928.57	151.83	394,758.00	2.0	.88	2,288.00	.580
Broadcom Inc	475.000	300.90	142,928.11	497.21	236,174.75	1.2	14.40	6,840.00	2.896
Microsoft Corp	1,300.000	64.57	83,947.45	301.88	393,172.00	2.0	2.24	2,912.00	.742
NVIDIA Corp	1,200.000	51.61	61,927.59	223.85	268,668.00	1.4	.16	192.00	.071
Palo Alto Networks Inc	400.000	201.21	80,482.88	461.04	184,416.00	.9	.00	.00	.000



TIVERTON POLICE PENSION PLAN AGY (2055000538)

	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
PayPal Holdings Inc	1,000.000	36.37	36,371.01	288.66	288,660.00	1.5	.00	.00	.000
Salesforce.com Inc	600.000	157.09	94,252.20	265.27	159,162.00	.8	.00	.00	.000
Universal Display Corp	600.000	154.31	92,586.80	208.59	125,154.00	.6	.80	480.00	.384
Visa Inc	975.000	60.55	59,032.70	229.10	223,684.50	1.1	1.28	1,248.00	.559
Accenture PLC	700.000	124.22	86,955.42	336.56	235,592.00	1.2	3.52	2,464.00	1.046
Total for Information Technology			1,074,733.70		2,878,426.25	14.7		16,424.00	.571
Real Estate									
American Tower Corp	400.000	156.43	62,572.67	292.17	116,868.00	.6	4.86	1,944.00	1.663
Equinix Inc	150.000	503.55	75,533.04	843.45	126,948.00	.6	11.48	1,722.00	1.361
Total for Real Estate			138,105.71		243,816.00	1.2		3,666.00	1.506
Communication Services									
Activision Blizzard Inc	1,565.000	70.17	109,819.18	82.37	128,909.05	.7	.47	735.55	.571
Alphabet Inc	125.000	664.41	83,050.85	2,893.95	361,743.75	1.8	.00	.00	.000
Comcast Corp	2,450.000	46.75	114,536.45	60.68	148,666.00	.8	1.00	2,450.00	1.648
Walt Disney Co/The	900.000	123.46	111,115.89	181.30	163,170.00	.8	.00	.00	.000
Facebook Inc	700.000	143.70	100,588.88	379.38	265,566.00	1.4	.00	.00	.000
Verizon Communications Inc	2,300.000	56.74	130,491.67	55.00	126,500.00	.6	2.56	5,888.00	4.655
Total for Communication Services			649,602.92		1,194,554.80	6.1		9,073.55	.760
Utilities									
NextEra Energy Inc	2,000.000	52.44	104,888.97	83.99	168,750.00	.9	1.54	3,080.00	1.834
Total for Utilities			104,888.97		168,750.00	.9		3,080.00	1.834
Large Cap MF-ETF									
Vanguard S&P 500 ETF	6,000.000	297.40	1,784,409.55	415.05	2,490,300.00	12.7	5.29	31,722.00	1.274
Total for Large Cap MF-ETF			1,784,409.55		2,490,300.00	12.7		31,722.00	1.274
Mid Cap MF-ETF									
ISHARES RUSSELL MID-CAP ETF	27,000.000	40.13	1,083,625.85	81.87	2,210,490.00	11.3	.79	21,438.00	.970
SPDR S&P MidCap 400 ETF Trust	750.000	285.67	214,249.84	502.28	376,710.00	1.9	4.63	3,473.25	.922
Total for Mid Cap MF-ETF			1,297,875.69		2,587,200.00	13.2		24,911.25	.963

TIVERTON POLICE PENSION PLAN AGY (2055000538)

	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
Small Cap MF-ETF									
iShares Russell 2000 ETF	2,900.000	117.37	340,366.95	225.92	655,168.00	3.3	1.90	5,521.60	.843
Total for Small Cap MF-ETF			340,366.95		655,168.00	3.3		5,521.60	.843
Developed MF-ETF									
iShares Core MSCI EAFE ETF	3,300.000	61.30	202,285.05	76.75	253,275.00	1.3	1.56	5,144.70	2.031
Total for Developed MF-ETF			202,285.05		253,275.00	1.3		5,144.70	2.031
Emg Mkt Eq MF-ETF									
iShares Core MSCI Emerging Markets ETF	2,000.000	55.23	110,455.88	64.09	128,180.00	.7	1.19	2,388.00	1.863
Total for Emg Mkt Eq MF-ETF			110,455.88		128,180.00	.7		2,388.00	1.863
Total: Equities			8,749,630.83		15,839,935.95	80.9		159,169.59	1.005
Fixed Income									
Taxable Agency									
Federal Home Loan Banks 1.24% 03 Sep 203 1.240% 09/03/2030	200,000.000	100.00	200,000.00	98.10	197,418.40	1.0	1.24	2,480.00	1.264
Federal Farm Credit Banks Funding Corp 1 1.230% 07/29/2030	200,000.000	100.00	200,000.00	97.65	195,515.80	1.0	1.23	2,460.00	1.260
Total for Taxable Agency			400,000.00		392,934.20	2.0		4,940.00	1.262
Corporate									
Bank of New York Mellon Corp/The 2.2% 16 2.200% 08/16/2023	150,000.000	100.37	150,558.00	103.43	155,286.13	.8	2.20	3,300.00	2.127
Total for Corporate			150,558.00		155,286.13	.8		3,300.00	2.127
Cert of Deposit FI									
Goldman Sachs Bank USA/New York NY 1% 04 1.000% 08/04/2026	250,000.000	99.75	249,375.00	99.85	249,814.28	1.3	1.00	2,500.00	1.002
JPMorgan Chase Bank NA 1.5% 27 Nov 2027 1.500% 11/27/2027	250,000.000	100.00	250,000.00	100.32	251,796.58	1.3	1.50	3,750.00	1.495



TIVERTON POLICE PENSION PLAN AGY (2055000538)

	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
Sallie Mae Bank .85% 17 Jun 2025 .850% 06/17/2025	250,000.000	99.50	248,750.00	100.30	251,197.47	1.3	.85	2,125.00	.847
State Bank of India/Chicago IL .95% 26 J .950% 06/26/2025	250,000.000	99.75	249,375.00	99.69	249,660.96	1.3	.95	2,375.00	.953
UBS Bank USA .95% 11 Aug 2026 .950% 08/11/2026	250,000.000	99.75	249,375.00	99.58	249,096.65	1.3	.95	2,375.00	.954
Total for Cert of Deposit FI			1,246,875.00		1,251,565.94	6.4		13,125.00	1.051
Taxable FI MF-ETF									
iShares Intermediate Government/Credit B	3,500.000	110.78	387,713.48	116.01	406,023.45	2.1	1.99	6,975.50	1.718
Metropolitan West Total Return Bond Fund	39,000.000	10.90	425,087.41	11.06	431,795.37	2.2	.14	5,655.00	1.311
Vanguard Intermediate-Term Investment-Gr	5,000.000	9.94	49,700.00	10.26	51,398.37	.3	.24	1,210.00	2.359
Total for Taxable FI MF-ETF			862,500.89		889,217.19	4.5		13,840.50	1.557
Non-Traditional MF-ETF FI									
BlackRock Strategic Income Opportunities	38,000.000	10.36	393,680.00	10.37	394,893.63	2.0	.27	10,222.00	2.594
Total for Non-Traditional MF-ETF FI			393,680.00		394,893.63	2.0		10,222.00	2.594
Infl Protected MF-ETF FI									
Schwab US TIPs ETF	2,500.000	63.63	159,073.75	63.46	158,650.00	.8	2.21	5,530.00	3.486
Total for Infl Protected MF-ETF FI			159,073.75		158,650.00	.8		5,530.00	3.486
Total: Fixed Income			3,212,687.64		3,242,547.09	16.6		50,957.50	1.574
Total			12,460,982.80		19,581,152.44	100.0		210,177.95	1.074

