

Somers Board of Education Regular Meeting

Tuesday, October 15, 2024 7:00 PM

Somers Board of Education Chambers, 1 Vision Boulevard, Somers, CT 06071

1. **CALL TO ORDER**
2. **PLEDGE OF ALLEGIANCE**
3. **APPROVAL OF MINUTES**
 1. Approval of the September 23, 2024 BOE Minutes 2
The Board to review and approve the minutes from the September 23, 2024 Board meeting.
4. **ADMINISTRATIVE REPORTS**
 1. Superintendent Update
 2. Morgan Stanley Update 9
Stephanie Levin, Director of Business Services, will introduce Kevin Nichols from Morgan Stanley to update the Board.
 3. Monthly Budget Report 89
Stephanie Levin, Director of Business Services, will provide the Board with a budget update.
5. **OPPORTUNITY TO ADD/DELETE AGENDA ITEMS**
6. **CONSENT AGENDA**
 1. Warrant of October 15, 2024 90
The Board to review and consent to the warrant of October 15, 2024.
 2. Retirement
Paula Carra, SES Paraeducator, will be retiring effective December 31, 2024 after 28 1/2 years at SPS.
 3. Leave of Absence
 - Caroline Hargraves, Director of Pupil Services, will be taking a leave of absence from October 15, 2024 through November 22, 2024.
 - Laurie Somma, SHS Special Education Teacher, will be taking a leave of absence from November 13, 2024 through January 8, 2025.
7. **OLD BUSINESS**
 1. 2nd Posting 2025 Board of Education Meeting Schedule 95
The Board to review and approve the 2025 Board of Education Meeting Schedule.
8. **NEW BUSINESS**
 1. 1st Posting DBS Code 0521 - Nondiscrimination 96
 2. Organizational Chart 100
Dr. Galloway will update the Board on the 2024-2025 SPS Organizational Chart per Admin. Reg. 2100.
9. **COMMITTEE REPORTS**
 1. Curriculum
 2. Policy
 3. Planning/Finance
 4. Salary & Negotiations
10. **CABE/CREC/State Dept. of Ed./SEF**
11. **AUDIENCE TO CITIZENS/STAFF/STUDENTS**
12. **ADJOURNMENT**

Somers Board of Education Regular Meeting
Somers Board of Education Chambers
Monday, September 23, 2024
7:00 PM

(The recorded livestream may be viewed on SPS' YouTube channel on the school website)

Present BOE Members: Anne Kirkpatrick, Mike Briggs, Dr. Ed DePeau, JT Galloway, Shane Manning, Jan Martin, Kim Radziewicz, Carl Stebbins, Derek Zelek

Others: Dr. Sam Galloway, Paul Bohonowicz, Jen DeRagon, Stephanie Levin, Melissa Mucci

1. CALL TO ORDER

The regular Board of Education meeting was called to order by Chair Kirkpatrick at 7:00 p.m. in the Board of Education Chambers.

2. PLEDGE OF ALLEGIANCE

3. AWARDS AND RECOGNITIONS

3.1. SES Courtyard Volunteers

Rationale: The Board to recognize volunteers who worked on the SES courtyard over the summer as well as the Somers Rec. Basketball Association who donated fresh lines, rims, hoops, and a mural on the large playground: Mike Clarity, Becca Clarity, Connor Clarity, Ben Camerota, Belle Camerota, Dave Clark, Eunice Johnson, John Mailhot, Chris Castonguay, Mary Keeney, and Nick Balestiere.

Discussion: Superintendent Galloway recognized a team of volunteers who supported SES through two beautification projects. He thanked Mike Clarity, Becca Clarity, Connor Clarity, Belle Camerota, Ben Camerota, Dave Clark, Eunice Johnson, John Mailhot, Chris Castonguay, Mary Keeney and Nick Balestiere for their efforts. Superintendent Galloway introduced Principal Mucci. Principal Mucci shared "before" and "after" photos of the SES courtyard. Mr. Clarity wrote an SEF grant proposal for a seating area in the courtyard. Superintendent Galloway met with Mr. Clarity to understand his vision for the space that would be funded with the grant. Mr. Clarity enlisted the help of retirees, spouses of retirees, and family to complete the project. Bamboo that was planted years ago had become overgrown. Mr. Clarity and Mr. Clark led the team through a process of trimming, rototilling, mulching and cleaning up the space. Picnic tables that were donated many years ago were sanded and will be stained this week. Principal Mucci thanked Mr. Clarity for his dedication to SES and complimented the teamwork of the volunteers.

Superintendent Galloway introduced Ben Camerota, the President of the Somers Basketball Association (SBA). SBA uses the SES basketball courts from

December through June. Mr. Camerota aims to hold programming outdoors as much as possible. Mr. Camerota led the charge to line the courts and put up new rims and nets. Muralist, Sophie Groenstein, painted a Somers logo on the court. Superintendent Galloway thanked Mr. Camerota for his coordination of the efforts to beautify the space.

Superintendent Galloway shared a token of appreciation for the volunteers for both projects.

4. APPROVAL OF MINUTES

4.1. Approval of the September 9, 2024 BOE Minutes

Rationale: The Board to review and approve the minutes from the September 9, 2024 Board meeting.

Motion to approve minutes of September 9th Board of Education Meeting. This motion, made by JT Galloway and seconded by Derek Zelek, Carried.

Yea: 9, Nay: 0

4.2. Approval of the September 16, 2024 Special BOE Minutes

Rationale: The Board to review and approve the minutes from the September 16, 2024 Special Board meeting.

Motion to approve minutes of September 16th special Board of Education Meeting. This motion, made by Jan Martin and seconded by Shane Manning, Carried. **Yea: 7, Nay: 0, Abstain: 2 (Ed DePeau, Kim Radziewicz)**

5. ADMINISTRATIVE REPORTS

5.1. Superintendent Update

Superintendent Galloway attended a virtual meeting with superintendents across the State focused on the recent surge of social media threats. Several districts have had to address these threats in a very serious manner. Superintendent Galloway highlighted the regular communication between the district, the SRO and the Resident Trooper regarding the safety of the SPS campus. Superintendent Galloway will attend the regional safety meeting on 9/26/24. Somers Administrators received training at the end of the summer regarding assessing threats.

6. OPPORTUNITY TO ADD/DELETE AGENDA ITEMS

7. CONSENT AGENDA

Motion to approve Consent Agenda. This motion, made by Kim Radziewicz and seconded by Ed DePeau, Carried. **Yea: 9, Nay: 0**

Discussion: Chair Kirkpatrick thanked Dr. Dill for all she has done for MBA. On behalf of the Board, Chair Kirkpatrick shared well wishes for Dr. Dill in her new position.

7.1. Warrant of September 23, 2024

Rationale: The Board to review and consent to the warrant of September 23, 2024.

7.2. Resignation

Rationale: Dr. Hannah Dill, MBA Assistant Principal, will be resigning effective October 4, 2024. Dr. Dill has been with SPS for two years.

7.3. Leave of Absences

Rationale:

- Sarah Burda, SHS Art Teacher, will be taking a leave of absence from January 30, 2025 through the remainder of the year.
- Elizabeth O'Toole, SES Grade 3 Teacher, will be taking a leave of absence from approximately February 6, 2025 through December 2025.

8. OLD BUSINESS

8.1. SES HVAC Update

Rationale: Discussion and possible action on the SES HVAC project cost estimate. Representatives from Colliers, Gilbane, and C.E.S. will be in attendance.

Motion to approve an increase in the Somers Elementary School HVAC project for a total project amount of \$15,269,644. This motion, made by Mike Briggs and seconded by Kim Radziewicz, Carried. **Yea: 9, Nay: 0**

Discussion: Superintendent Galloway introduced Paul Bohonowicz and offered the Board and community the opportunity to ask Mr. Bohonowicz questions about the SES HVAC project. Mr. Bohonowicz has been a member of the Building Committee for the last two years. He has worked for a design team at an engineering firm for the last 18 years, and previously worked as a general contractor. Mr. Bohonowicz recapped the Building Committee's process for selecting an engineering firm for the SES HVAC project after the state air quality mandate. Mr. Bohonowicz noted that after estimates were secured, prices increased and the project will be more expensive than originally thought. Mr. Bohonowicz believes the \$10.5 million from the town, plus state funding, will cover the cost of the originally suggested project to meet air quality standards and add air conditioning to the building. Board Member Carl Stebbins thanked Mr. Bohonowicz for his willingness to serve the town and expressed that the town is fortunate to have Mr. Bohonowicz on the committee due to his vast experience in the field. Mr. Stebbins believes Mr. Bohonowicz's experience in the field will help ensure that there is no unnecessary spending on the project. Chair Kirkpatrick noted that the Board feels there is an obligation to provide the scope of the project that the town originally approved. Superintendent Galloway thanked Mr. Bohonowicz for his involvement in the process, and

for his pointed questions during Building Committee meetings.

Mr. Chuck Warrington from Colliers, Mr. Nick Conti from Gilbane, and Mr. Brian Hamel from C.E.S. joined the meeting. Mr. Warrington reviewed the total project budget, including construction costs and soft costs. Soft costs include elements such as professional fees, design/architect fees, inspection fees, permitting, moving costs and the owner's contingency. This contingency is used for unforeseen costs during the project or additional requests that arise during the project. Mr. Warrington believes there will likely be unforeseen circumstances in this project that might require these additional funds. Mr. Warrington explained that the construction budget typically accounts for 75-80% of the total budget; however, the SES project is roughly 90% construction costs and 10% soft costs. The SES construction cost estimate from Gilbane accounts for construction phasing, which was likely left out of the original estimate from C.S.S. that has been discussed at previous meetings.

Board Member Carl Stebbins inquired about the fees paid by the district to Colliers. A line item of \$318,343 was noted in the budget. At this point in the project, the district has been billed \$45,000. Mr. Warrington explained that in the original schedule, the building would have been under construction at this point in the year. Due to complications with the estimate and the delayed timeline, Colliers did not bill the district in August. Mr. Warrington explained that the district may experience "peaks and valleys" of service hours throughout the project. The role of Colliers was discussed. Mr. Warrington assured the Board that the hourly billing is very transparent.

Mr. Warrington addressed a question about reimbursement from the state. One of Colliers' responsibilities is to help the district maximize state reimbursement by ensuring that change orders are submitted and by minimizing ineligible parts of the project. Mr. Warrington explained that it is likely the district will not be reimbursed the maximum approved amount of \$5.9 million. Board Member JT Galloway asked about the typical rate of reimbursement for similar projects. Mr. Warrington explained that 3-5 % of a renovation project is typically ineligible for reimbursement.

Mr. Warrington reviewed the soft cost budget, with a focus on the owner's contingency. The owner's contingency can be budgeted with a range of 5-7%. A discussion ensued regarding the difference in eligible reimbursement costs versus contingency funds. Mr. Warrington explained that unforeseen circumstances are sometimes eligible for reimbursement; however, the two amounts are not necessarily related. There is a process for submissions and appeals for reimbursement.

Mr. Warrington expanded on the value that Colliers brings to the table. Colliers helps maximize reimbursement, provides quality assurance,

prepares invoice packages for the building committee, tracks all financials to ensure they are aligned with state processes, and makes sure documentation is managed. Colliers also forecasts and manages the budget to be sure the entire project can be funded. Mr. Warrington believes the \$318,343 budget is a reasonable estimate for the services provided, whether it is billed monthly or hourly.

Board Member Carl Stebbins pressed the representatives from Colliers, Gilbane and C.E.S. for their opinions on the original estimate from C.S.S. The team agreed that assumptions were made, and it was a "bad estimate." At the time of the C.S.S. estimate, Colliers and Gilbane were not on the project. Mr. Hamel acknowledged that there were errors in the estimate, primarily due to inaccurate phasing of the project.

Board Member JT Galloway highlighted the need to re-educate the community before another vote. A discussion ensued about the design process and role of estimators during these types of projects.

The conversation returned to a review of soft costs and the owner's contingency. For this project, the recommendation of a contingency of 5-7% translates to a range of \$690,397- \$966,555. If contingency funds are not used, they are returned to the town. Mr. Bohonowicz shared that the Building Committee was in favor of the 7% contingency to ensure that there is enough money to complete the job. Mr. Warrington stated that the contingency amount is a judgment call between having sufficient funds versus padding the project. Mr. Bohonowicz believes that 7% is a responsible choice.

A discussion ensued regarding the measurement of air quality. Mr. Bohonowicz shared his opinion that the new design to meet air quality standards is good, and the equipment is "adequate but not overkill."

Board Member Shane Manning asked questions regarding the bidding process. Mr. Conti explained the structure of bid packages and the process for public bids in Connecticut.

Questions regarding the timeline of the project in regard to reimbursement were raised. Historically, exceptions have been made for construction projects that do not meet the timeline to begin as long as there is a good faith effort to complete the project according to the timeline.

On behalf of the Board, Mr. Stebbins thanked Mr. Warrington, Mr. Conti, Mr. Hamel and Mr. Bohonowicz for their time.

9. NEW BUSINESS

9.1. 1st Posting 2025 Board of Education Meeting Schedule

Rationale: The Board to review the meeting schedule for 2025.

10. COMMITTEE REPORTS

10.1. Curriculum

The next meeting will be held on 10/15/24 at 6 p.m. There is another meeting scheduled on 11/11/24 at 5 p.m.

10.2. Policy

The Policy Committee met on 9/23/24. There will be one policy to post for the next meeting.

10.3. Planning/Finance

The next meeting will be held in late October.

10.4. Salary & Negotiations

The next meeting will be held on 10/16/24 at 6 p.m.

10.5. Building

There were no updates to share beyond what was shared during the SES HVAC Update portion of tonight's meeting. The Building Committee will meet again on 10/2/24.

11. CABE/CREC/State Dept. of Ed./SEF

Chair Kirkpatrick earned the distinction as a Certificated Board of Education Member. This honor is earned by accumulating at least 20 credits through CABE programming.

Board Member Carl Stebbins attended the most recent CREC meeting on 9/18/24. The conversation focused on an anticipated higher rate of reimbursement from the state.

Board Member Shane Manning attended the most recent SEF meeting on 9/18/24. SEF supported over \$15,000 in professional development grants this year. There are two open slots for voting members on the SEF Board.

There are no changes to the BOE committees at this time; however, Board Member Carl Stebbins will be stepping down as the CREC representative. A new volunteer is needed. CREC meetings are held once a month during the school year.

12. AUDIENCE TO CITIZENS/STAFF/STUDENTS

Community member, Lisa Horan, acknowledged Chair Kirkpatrick's accomplishment as a Certificated Board of Education Member. Ms. Horan noted

that Chair Kirkpatrick goes above and beyond the requirements of a Board Chairperson. Ms. Horan believes Chair Kirkpatrick's leadership of the Board is invaluable to the town.

13. EXECUTIVE SESSION

Rationale: The Board to enter into Executive Session and invite Dr. Galloway into Executive Session to discuss the format of the Superintendent Evaluation.

Motion to go into Executive Session to discuss the Superintendent evaluation format and invite Dr. Galloway into the Executive Session at 8:41 p.m. This motion, made by Kim Radziewicz and seconded by Derek Zelek, Carried. **Yea: 9, Nay: 0**

The Board exited Executive Session at 8:45 p.m.

14. ADJOURNMENT

Motion to adjourn the meeting at 8:46 p.m. This motion, made by Jan Martin and seconded by JT Galloway, Carried. **Yea: 9, Nay: 0**

Jan Martin, BOE Secretary Date
Jenna McDermott, BOE Recording Secretary

Somers Board of Education October 2024 Review

Prepared on October 01, 2024 for:
[Somers Board of Education](#)

SOMERS BOARD OF EDUCATION
B. CZAPLA, B. DEVLIN & S. LEVIN TTE
RPM DB
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SOMERS CT 06071-1946

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Please review the disclosures and definitions throughout this Document. For more information or questions, please contact your Financial Advisor.
Various sub-sections of this Document may not contain information on all accounts/positions covered in this Document and will be denoted on the page.

Account(s) Included in this Report

TOWNOFSOMER

MORGAN STANLEY WEALTH MANAGEMENT

Account Name and Address	Account Number	Account Type/ Manager Name	Date Opened/ Date Closed	Perf Inception Date Perf (%) Incept - 09/30/24	Total Value (\$) 09/30/24	% of Portfolio 09/30/24
Somers Board of Education 1 VISION BOULEVARD SOMERS	409-XXX667	RPM DB Plan Account	07/02/18 -		0.00	0.00
Somers Board of Education 1 VISION BOULEVARD SOMERS	409-XXX669	Select UMA RPM - RPM DB Trustee Directed	07/02/18 -	08/09/2018 8.44	5,598,464.66	81.61
Somers BOE/ Eaton Vance 1 VISION BOULEVARD SOMERS	409-XXX668	PPA U.S. Corp Ldr Short - RPM DB Trustee Directed	07/02/18 -	08/29/2018 2.21	1,248,915.31	18.21
Somers Cash Flow 1 VISION BOULEVARD SOMERS	409-XXX378	RPM DB Trustee Directed	10/19/18 -	10/30/2018 -	12,902.08	0.19
Morgan Stanley Wealth Management Total					6,860,282.04	100.00
Total Portfolio					6,860,282.04	100.00

The investment returns shown on this page are Net of Fees, time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. Investment, insurance and annuity products offered through Morgan Stanley Smith Barney LLC are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT A BANK DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. All content within this Document applies to the accounts listed above or a subset thereof, unless otherwise indicated.

Investment Summary

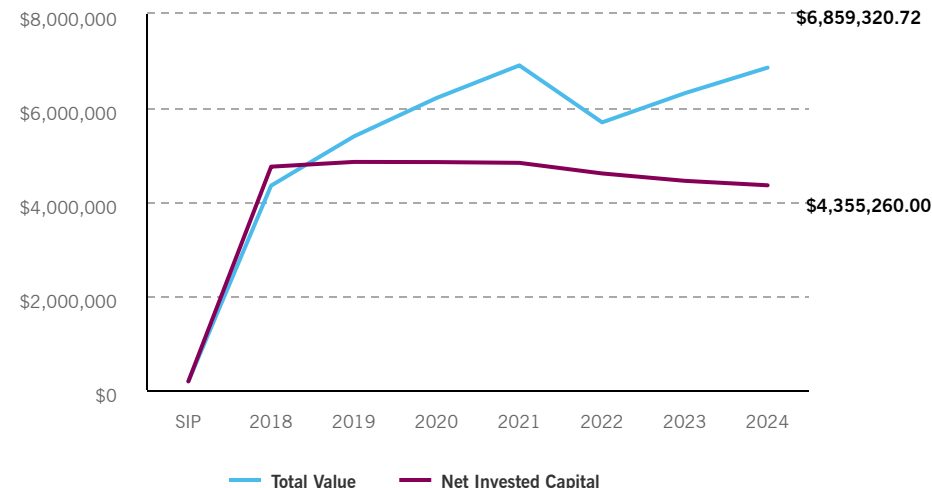
TOWNOFSOMER

Data as of September 30, 2024

TWR % (NET OF FEES)

	Quarter to Date (\$) 06/30/24-09/30/24	Last 3 Years (\$) 09/30/21-09/30/24	Performance Inception (\$) 08/09/18-09/30/24
Beginning Total Value	6,545,066	6,635,543	183,276
Net Contributions/Withdrawals	-57,096	-418,257	4,171,984
Investment Earnings	371,351	642,035	2,504,061
Ending Total Value	6,859,321	6,859,321	6,859,321
TIME WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	5.69	3.46	7.22
50% S&P 500, 15% EAFE, 35% Agg Bond	5.85	6.36	8.81
S&P 500 Total Return	5.89	11.91	14.01
Bloomberg US Aggregate	5.20	-1.39	1.88

TOTAL VALUE VS. NET INVESTED CAPITAL



Does not include Performance Ineligible Assets.

TOP POSITIONS BASED ON TOTAL VALUE

DESCRIPTION	Total Value (\$)	% of Portfolio
AMAZON COM INC	124,468.44	1.8
MS U.S. GOV'T MONEY MARKET TR	117,259.71	1.7
UNITED STATES TREASURY NOTE	115,361.52	1.7
APPLE INC	109,743.00	1.6
ALPHABET INC CL A	86,407.85	1.3
UNITED STATES TREASURY NOTE	80,804.21	1.2
TAIWAN SMCNDCTR MFG CO LTD ADR	80,289.85	1.2
UNITED STATES TREASURY NOTE	75,874.38	1.1
LENNAR CORPORATION	73,492.16	1.1
CHENIERE ENERGY INC NEW	73,194.88	1.1
Top Positions	936,896.00	13.7
Other Positions	5,923,386.04	86.3
Total Portfolio	6,860,282.04	100.0

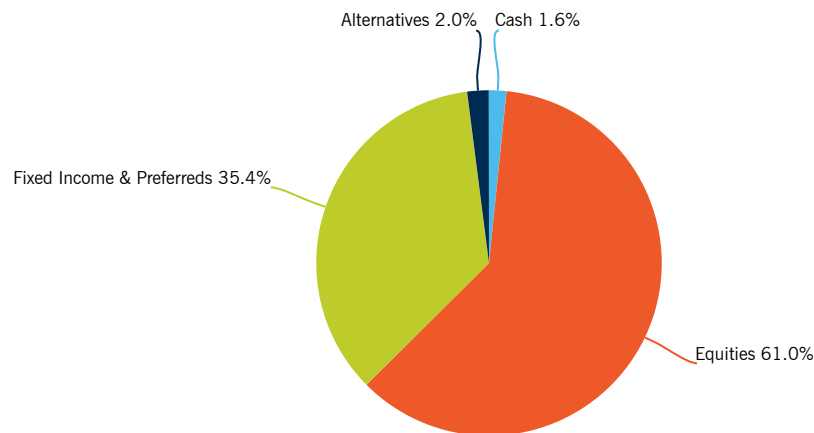
PROJECTED INCOME SUMMARY

ASSET CLASS	Projected Remaining Year (Until 12/31) (\$) 10/01/24-12/31/24	Projected Next 12 Months (\$) 11/01/24-10/31/25
Cash	-	-
Equities	10,462	59,995
Fixed Income & Preferreds	21,944	87,709
Alternatives	935	3,740
Total Asset Class	33,342	151,444
TAX CATEGORY		
Taxable Account(s)	-	-
Tax Qualified Account(s)	33,342	151,444
Total Tax Category	33,342	151,444

Projected income is not available for Alternative Investment funds that do not have a share quantity.

Asset Allocation with Unrealized Gain/Loss

ASSET ALLOCATION - ASSET CLASS



ASSET ALLOCATION

	Total Cost (\$)	Total Value (\$) 09/30/2024	Unrealized Gain / Loss (\$)	% Unrealized Gain / Loss	% of Portfolio 09/30/2024
Cash	-	110,830.51	-	-	1.6
Global Cash	-	110,830.51	-	-	1.6
Global Cash	-	110,830.51	-	-	1.6
Equities	3,033,178.54	4,181,539.52	1,145,994.09	37.8	61.0
US Equities	1,673,511.81	2,483,026.84	808,297.67	48.3	36.2
US Large Cap Growth	197,383.54	497,982.53	300,556.19	152.3	7.3
US Large Cap Value	374,621.18	597,025.11	222,320.72	59.3	8.7
US Mid Cap Growth	390,724.52	556,431.88	165,523.12	42.4	8.1
US Mid Cap Value	246,399.87	327,005.61	80,195.88	32.5	4.8
US Small Cap Growth	179,646.14	217,162.71	37,516.61	20.9	3.2
US Small Cap Value	284,736.56	287,419.01	2,185.15	0.8	4.2

Unrealized Gain/Loss value does not reflect interest and dividend accruals. Total Value and % of Portfolio are based on US Dollar values. Gain/Loss totals only reflect positions that have both Cost Basis and Market Value/Total Value available.

Asset Allocation with Unrealized Gain/Loss

TOWNOFSOMER

Data as of September 30, 2024

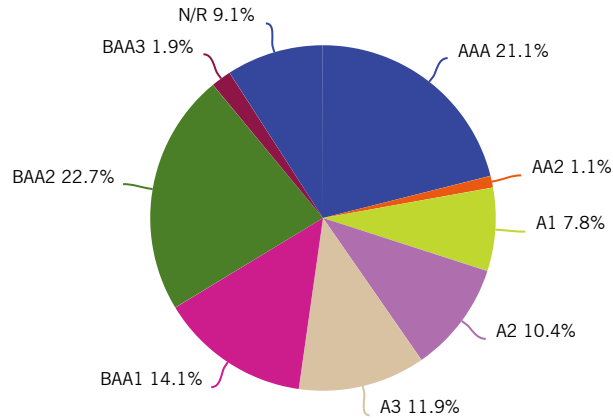
ASSET ALLOCATION (Continued)

	Total Cost (\$)	Total Value (\$) 09/30/2024	Unrealized Gain / Loss (\$)	% Unrealized Gain / Loss	% of Portfolio 09/30/2024
International Equities	1,166,139.85	1,421,051.12	253,999.43	21.8	20.7
Canadian Equities	50,040.38	63,208.66	13,168.28	26.3	0.9
European Equities	855,934.39	1,069,592.84	213,050.66	24.9	15.6
Japan Equities	161,792.26	183,466.46	21,674.23	13.4	2.7
Asia Pac ex Jpn Equities	47,289.60	55,686.52	8,092.83	17.1	0.8
Intl Small Cap Equities	51,083.22	49,096.64	-1,986.57	-3.9	0.7
Emerging & Frontier Mkt	193,526.88	277,461.56	83,696.99	43.2	4.0
EEMEA Equities	78,271.94	54,124.18	-24,147.76	-30.9	0.8
Asia Equities	83,186.69	179,427.32	96,012.64	115.4	2.6
Latin America Equities	32,068.25	43,910.06	11,832.11	36.9	0.6
Fixed Income & Preferreds	2,417,217.63	2,428,352.64	15,771.39	0.7	35.4
Ultra Short Term F.I.	409,936.23	400,466.03	-13,639.95	-3.3	5.8
Ultra-Short Govt/Corp	409,936.23	400,466.03	-13,639.95	-3.3	5.8
Short Term Fixed Income	1,123,890.97	1,154,154.52	20,360.70	1.8	16.8
Short Term Govt/Corp	1,123,890.97	1,154,154.52	20,360.70	1.8	16.8
US Fixed Income Taxable	861,033.29	846,683.04	4,358.72	0.5	12.3
Intermed Term Govt/Corp	623,732.32	632,820.07	2,571.86	0.4	9.2
Long Term Govt/Corp	32,127.16	34,585.42	2,144.96	6.7	0.5
Securitized	205,173.81	179,277.56	-358.10	-0.2	2.6
Preferred Securities	22,357.14	27,049.06	4,691.92	21.0	0.4
Preferred Securities	22,357.14	27,049.06	4,691.92	21.0	0.4
Alternatives	95,557.87	139,559.37	44,001.50	46.0	2.0
Real Assets	95,557.87	139,559.37	44,001.50	46.0	2.0
Real Estate/REITs	61,975.81	66,364.49	4,388.68	7.1	1.0
MLP/Energy Infrastructure	33,582.06	73,194.88	39,612.82	118.0	1.1
TOTAL PORTFOLIO	5,545,954.04	6,860,282.04	1,205,766.98	21.7	100.0

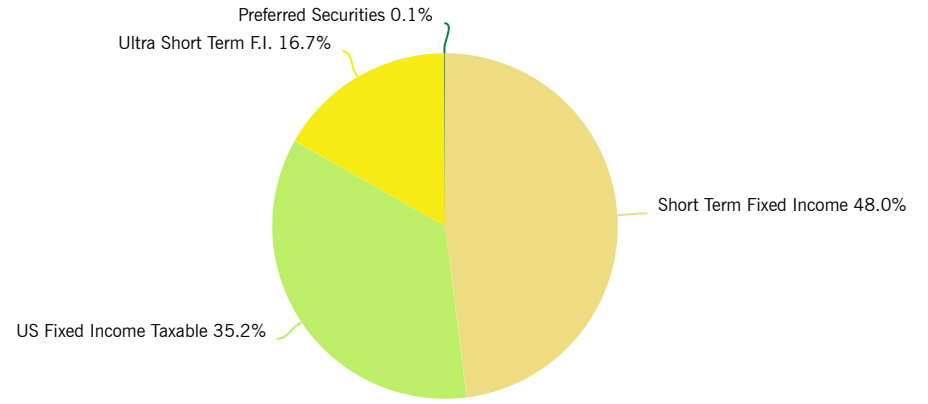
Unrealized Gain/Loss value does not reflect interest and dividend accruals. Total Value and % of Portfolio are based on US Dollar values. Gain/Loss totals only reflect positions that have both Cost Basis and Market Value/Total Value available.

Fixed Income & Preferreds Quality, Maturity and Asset Allocation

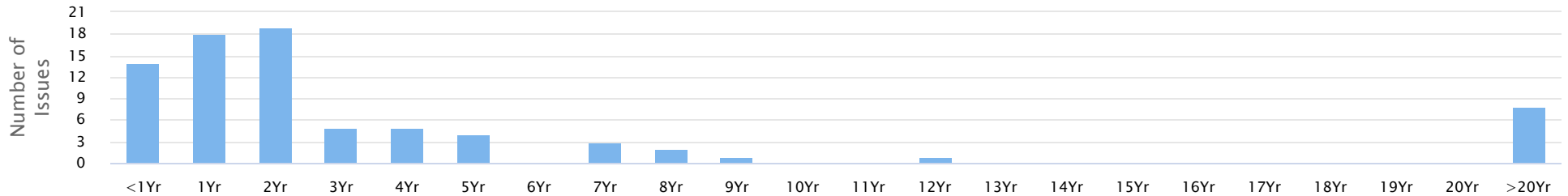
FIXED INCOME AND PREFERREDS QUALITY ANALYSIS



FIXED INCOME AND PREFERREDS ASSET ALLOCATION



MATURITY SCHEDULE



	Number of Issues	Total Value (\$) 09/30/2024	% of Fixed Income & Preferreds 09/30/2024
Less than 1 yr	14	400,466.03	16.70
1-5 yrs	51	1,607,846.14	66.90
6-10 yrs	6	181,047.39	7.50
11-15 yrs	1	23,042.11	1.00
16-20 yrs	0	0.00	0.00
More than 20 yrs	8	190,820.86	7.90
Total Fixed Income & Preferreds	80	2,403,222.52	100.00

The Maturity Schedule only includes securities with a stated maturity date.

Fixed Income Analytics

TOWNOFSOMER

Data as of September 30, 2024

SECURITY DESCRIPTION	CUSIP/ SYMBOL	QTY/ PAR VAL	PRICE (\$/ CALL PRICE (\$)	MKT VAL (\$/ TTL VAL (\$)	ORIG COST (\$/ ADJ COST (\$)	UNR G/L (\$)	CUR YLD (%)	DIV/ MATURITY/ CPN (%) NXT RDM	MDYS/ S&P	MOD DUR (%)	YTC (%)	YTM (%)	YTW (%)	% OF PORT	
Corporate Fixed Income		1,702,043		1,685,711	1,684,704	5,439	3.69	3.65			2.03	8.86	4.42	4.33	70.78
				1,700,926	1,680,272										
SIMON PROPERTY GROUP LP	828807CS4	29	99.99 -	28,997 29,484	29,865 29,865	-867	3.37	3.38 10/01/2024 10/01/2024	A3 A-	-	-	-	-	1.22	
BOEING CO/THE	097023DG7	23	96.34 100.00	22,159 22,237	22,885 22,875	-716	2.27	2.20 02/04/2026 10/10/2024	BAA3 BBB-	1.29	138.47	5.05	5.05	0.93	
REALTY INCOME CORP	756109BQ6	32	100.04 100.00	32,011 32,357	31,628 31,628	383	5.04	5.05 01/13/2026 10/10/2024	A3 A-	0.03	3.75	5.01	3.61	1.34	
T-MOBILE USA INC	87264ABR5	35	97.17 100.56	34,010 34,109	32,282 32,282	1,728	2.31	2.25 02/15/2026 10/10/2024	BAA2 BBB	1.33	127.57	4.39	4.39	1.43	
CATERPILLAR FINANCIAL SERVICESCORP	14913Q3B3	34	99.70 -	33,899 34,187	34,635 34,635	-737	2.15	2.15 11/08/2024 11/08/2024	A2 A	0.10	5.02	5.02	5.02	1.42	
GOLDMAN SACHS GROUP INC/THE FXD TO 022025 VAR THRAFR 0.855%	38141GXS8	35	98.40 100.00	34,440 34,480	32,120 32,120	2,320	0.86	0.85 02/12/2026 02/12/2025	A2 BBB+	1.35	5.33	2.51	2.51	1.45	
ORACLE CORP	68389XBC8	18	98.93 100.00	17,807 18,006	19,738 19,738	-1,931	2.98	2.95 05/15/2025 02/15/2025	BAA2 BBB	0.60	5.91	4.72	4.72	0.75	
GENERAL MILLS INC	370334CF9	29	99.59 100.00	28,882 29,407	32,661 32,661	-3,780	4.01	4.00 04/17/2025 02/17/2025	BAA2 BBB	0.52	5.11	4.76	4.76	1.21	
FOX CORP	35137LAM7	32	99.02 100.00	31,686 32,155	32,621 32,621	-935	3.08	3.05 04/07/2025 03/07/2025	BAA2 BBB	0.50	5.37	4.99	4.99	1.33	
KEURIG DR PEPPER INC	49271VAH3	29	99.82 100.00	28,947 29,392	29,630 29,630	-683	4.42	4.42 05/25/2025 03/25/2025	BAA1 BBB	0.62	4.80	4.70	4.70	1.22	
MARATHON PETROLEUM CORP	56585ABH4	32	99.89 100.00	31,965 32,588	32,754 32,754	-788	4.70	4.70 05/01/2025 04/01/2025	BAA2 BBB	0.56	4.92	4.88	4.88	1.34	
CVS HEALTH CORP	126650CL2	28	99.33 100.00	27,813 28,024	28,046 28,046	-233	3.90	3.88 07/20/2025 04/20/2025	BAA2 BBB	0.77	5.12	4.73	4.73	1.17	
NUCOR CORP	670346AR6	26	98.35 100.00	25,570 25,742	26,888 26,888	-1,317	2.03	2.00 06/01/2025 05/01/2025	BAA1 A-	0.65	4.91	4.54	4.54	1.07	

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Corporate Fixed Income (Continued)		1,702,043		1,685,711	1,684,704	5,439	3.69	3.65			2.03	8.86	4.42	4.33	70.78
				1,700,926	1,680,272										
DTE ENERGY CO	233331BG1	32	97.65 100.00	31,247 31,358	32,019 32,019	-772	1.07	1.05 06/01/2025 05/01/2025	BAA2 BBB	0.65	5.20	4.67	4.67	1.31	
CITIGROUP INC	172967JT9	33	99.62 -	32,875 33,319	36,688 36,688	-3,813	4.41	4.40 06/10/2025 06/10/2025	BAA2 BBB	0.66	4.95	4.95	4.95	1.38	
SHERWIN-WILLIAMS CO/THE	824348BR6	30	99.80 -	29,940 30,124	29,512 29,512	429	4.25	4.25 08/08/2025 08/08/2025	BAA2 BBB	0.82	4.49	4.49	4.49	1.26	
COMCAST CORP	20030NCS8	28	99.75 100.00	27,929 28,436	30,384 30,384	-2,454	3.95	3.95 10/15/2025 08/15/2025	A3 A-	0.99	4.25	4.20	4.20	1.17	
DUKE ENERGY CORP	26441CBJ3	33	96.67 100.00	31,901 31,913	30,139 30,139	1,762	0.93	0.90 09/15/2025 08/15/2025	BAA2 BBB	0.93	4.85	4.50	4.50	1.34	
GENERAL MOTORS CO	37045VAV2	31	101.13 100.00	31,352 32,296	32,670 32,670	-1,319	6.05	6.13 10/01/2025 09/01/2025	BAA2 BBB	0.88	4.85	4.95	4.85	1.32	
CAPITAL ONE FINANCIAL CORP	14040HBJ3	12	99.40 100.00	11,928 12,140	13,158 12,251	-323	4.22	4.20 10/29/2025 09/29/2025	BAA1 BBB-	1.02	4.82	4.77	4.77	0.50	
UNION PACIFIC CORP	907818EH7	29	98.15 100.00	28,463 28,527	27,540 27,540	923	2.80	2.75 03/01/2026 12/01/2025	A3 A-	1.37	4.40	4.11	4.11	1.20	
BP CAPITAL MARKETS AMERICA INC	10373QBE9	28	99.14 100.00	27,760 27,890	26,640 26,640	1,120	3.43	3.41 02/11/2026 12/11/2025	A1 A-	1.31	4.15	4.06	4.06	1.17	
FIDELITY NATIONAL INFORMATION SERVICES INC	31620MBR6	31	95.64 100.00	29,647 29,676	27,700 27,700	1,947	1.20	1.15 03/01/2026 02/01/2026	BAA2 BBB	1.38	4.56	4.36	4.36	1.24	
PHILIP MORRIS INTERNATIONAL INC	718172CY3	27	101.03 -	27,279 27,451	26,614 26,614	665	4.82	4.88 02/13/2026 02/13/2026	A2 A-	1.30	4.09	4.09	4.09	1.15	
BHP BILLITON FINANCE USA LTD	055451AY4	27	101.04 -	27,280 27,400	27,417 27,417	-137	4.82	4.88 02/27/2026 02/27/2026	A1 A-	1.34	4.11	4.11	4.11	1.15	
AMAZON.COM INC	023135BX3	30	95.60 100.00	28,681 28,796	27,397 27,397	1,284	1.04	1.00 05/12/2026 04/12/2026	A1 AA	1.57	3.99	3.83	3.83	1.20	

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Corporate Fixed Income (Continued)		1,702,043		1,685,711	1,684,704	5,439	3.69	3.65			2.03	8.86	4.42	4.33	70.78
				1,700,926	1,680,272										
AMGEN INC	031162CJ7	35	97.22 100.00	34,026 34,130	32,412 32,412	1,615	2.67	2.60 08/19/2026 05/19/2026	BAA1 BBB+	1.81	4.38	4.15	4.15	1.43	
CHARLES SCHWAB CORP/THE FXD T0062026 VAR THRAFR 4%	808513BK0	12	95.87 100.00	11,505 11,543	11,013 11,013	492	4.17	4.00 09/30/2064 06/01/2026	BAA2 BBB-	1.59	6.64	7.49	6.64	0.48	
TRUIST FINANCIAL CORP FXD TO 062026 VAR THRAFR 6.047%	89788MAN2	33	102.61 100.00	33,862 34,483	33,310 33,310	552	5.89	6.05 06/08/2027 06/08/2026	BAA1 A-	1.57	4.42	5.74	4.42	1.42	
THERMO FISHER SCIENTIFIC INC	883556CV2	28	101.73 100.00	28,485 28,677	27,704 27,704	781	4.86	4.95 08/10/2026 07/10/2026	A3 A-	1.68	3.93	3.97	3.93	1.20	
AUTOZONE INC	053332BE1	28	101.55 -	28,435 28,730	27,503 27,503	932	4.97	5.05 07/15/2026 07/15/2026	BAA1 BBB	1.68	4.14	4.14	4.14	1.19	
BANK OF AMERICA CORP FXD TO 072026 VAR THRAFR 1.7340%	06051GJS9	24	95.46 100.00	22,911 22,989	22,108 22,108	803	1.81	1.73 07/22/2027 07/22/2026	A1 A-	2.71	4.37	3.78	3.78	0.96	
MARRIOTT INTERNATIONAL INC/MD	571903BM4	28	102.32 100.00	28,648 28,712	27,621 27,621	1,028	5.32	5.45 09/15/2026 08/15/2026	BAA2 BBB	1.76	4.15	4.20	4.15	1.20	
SHELL INTERNATIONAL FINANCE BV	82299ACE3	27	97.26 -	26,261 26,295	25,087 25,087	1,174	2.57	2.50 09/12/2026 09/12/2026	AA2 A+	-	-	-	-	1.10	
SABINE PASS LIQUEFACTION LLC	785592AS5	22	101.28 100.00	22,281 22,327	22,046 22,042	239	4.93	5.00 03/15/2027 09/15/2026	BAA1 BBB+	1.84	4.31	4.44	4.31	0.94	
ABBVIE INC	00287YBV0	23	97.90 100.00	22,517 22,760	23,940 23,369	-851	3.01	2.95 11/21/2026 09/21/2026	A3 A-	2.03	4.07	3.98	3.98	0.95	
FIFTH THIRD BANCORP FXD TO 112026 VAR THRAFR 1.7070%	316773DD9	31	94.61 100.00	29,328 29,547	28,192 28,192	1,137	1.80	1.71 11/01/2027 11/01/2026	BAA1 BBB+	2.96	4.44	3.79	3.79	1.23	

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Corporate Fixed Income (Continued)		1,702,043		1,685,711	1,684,704	5,439	3.69	3.65		2.03	8.86	4.42	4.33	70.78
				1,700,926	1,680,272									
NORTHROP GRUMMAN CORP	666807BK7	30	97.99 100.00	29,398 29,555	28,604 28,604	793	3.26	3.20 02/01/2027 11/01/2026	BAA1 BBB+	2.21	4.22	4.11	4.11	1.23
AT&T INC	00206RDQ2	34	100.32 100.00	34,110 34,226	33,319 33,319	791	4.23	4.25 03/01/2027 12/01/2026	BAA2 BBB	2.04	4.09	4.11	4.09	1.43
WELLTOWER OP LLC	95040QAK0	35	97.11 100.00	33,989 34,107	32,754 32,754	1,235	2.78	2.70 02/15/2027 12/15/2026	BAA1 BBB+	2.26	4.08	3.99	3.99	1.43
APPLIED MATERIALS INC	038222AL9	30	98.45 100.00	29,534 30,026	28,770 28,770	764	3.35	3.30 04/01/2027 01/01/2027	A2 A	2.37	4.03	3.96	3.96	1.24
CITIGROUP INC FXD TO 012027 VAR THRAFTR 3.8870%	172967LD1	34	98.97 100.00	33,651 33,945	36,208 35,077	-1,426	3.92	3.89 01/10/2028 01/10/2027	A3 BBB+	2.13	4.36	4.77	4.36	1.41
AON NORTH AMERICA INC	03740MAA8	28	102.33 100.00	28,652 28,767	28,546 28,546	106	5.00	5.13 03/01/2027 02/01/2027	BAA2 A-	2.18	4.07	4.10	4.07	1.20
HOME DEPOT INC/THE	437076CA8	30	96.67 100.00	29,002 29,346	28,016 28,016	985	2.58	2.50 04/15/2027 02/15/2027	A2 A	2.40	3.98	3.89	3.89	1.22
QUALCOMM INC	747525AU7	35	98.39 100.00	34,437 34,848	33,479 33,479	958	3.30	3.25 05/20/2027 02/20/2027	A2 A	2.47	3.96	3.90	3.90	1.45
ALBEMARLE CORP DEP 7.25% CL A	012653200	*43	45.00 -	1,919 1,919	1,882 1,882	37	8.05	- 03/01/2027 03/01/2027	- -	12.04	8.14	8.14	8.14	0.08
WELLS FARGO & CO FXD TO 032027VAR THRAFTR 3.526%	95000U2V4	34	98.08 100.00	33,348 33,368	32,184 32,184	1,164	3.59	3.53 03/24/2028 03/24/2027	A1 BBB+	2.34	4.35	4.55	4.35	1.40
EDISON INTERNATIONAL	281020AN7	11	103.21 100.00	11,353 11,538	12,631 11,711	-357	5.57	5.75 06/15/2027 04/15/2027	BAA2 BBB-	2.31	4.40	4.47	4.40	0.48
VIRGINIA ELECTRIC AND POWER CO	927804GH1	35	99.22 100.00	34,727 35,219	33,750 33,750	977	3.77	3.75 05/15/2027 04/15/2027	A2 BBB+	2.44	4.08	4.07	4.07	1.46
WASTE MANAGEMENT INC	94106LBX6	28	102.70 100.00	28,755 29,090	28,812 28,812	-56	4.81	4.95 07/03/2027 06/03/2027	A3 A-	2.46	3.88	3.90	3.88	1.21

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Corporate Fixed Income (Continued)		1,702,043		1,685,711	1,684,704	5,439	3.69	3.65			2.03	8.86	4.42	4.33	70.78
				1,700,926	1,680,272										
AMERICAN HONDA FINANCE CORP	02665WFK2	28	102.17 -	28,607 28,912	28,679 28,679	-72	4.79	4.90	07/09/2027 07/09/2027	A3 A-	2.55	4.06	4.06	4.06	1.20
TORONTO-DOMINION BANK/THE	89115A2H4	22	101.56 -	22,343 22,386	21,676 21,675	668	4.62	4.69	09/15/2027 09/15/2027	A1 A	2.73	4.13	4.13	4.13	0.94
HCA INC	404119CP2	22	102.54 100.00	22,559 22,938	22,203 22,179	381	5.07	5.20	06/01/2028 05/01/2028	BAA3 BBB-	3.19	4.42	4.44	4.42	0.95
GOLDMAN SACHS GROUP INC FXD T0052028 VAR THRAFR 4.2230%	38141GWZ3	23	99.36 100.00	22,853 23,255	22,914 22,914	-60	4.25	4.22	05/01/2029 05/01/2028	A2 BBB+	3.23	4.42	4.69	4.42	0.96
GENERAL MOTORS FINANCIAL CO INC	37045XEH5	22	103.71 100.00	22,815 23,159	22,923 22,910	-94	5.59	5.80	06/23/2028 05/23/2028	BAA2 BBB	3.22	4.68	4.70	4.68	0.96
ENERGY TRANSFER LP	29278NAG8	22	102.85 100.00	22,627 23,156	23,711 23,027	-400	5.10	5.25	04/15/2029 01/15/2029	BAA2 BBB	3.73	4.51	4.55	4.51	0.95
CAPITAL ONE FINANCIAL CORP FXD TO 022029 VAR THRAFR 5.7%	14040HDE2	11	103.49 100.00	11,384 11,487	11,391 11,390	-6	5.50	5.70	02/01/2030 02/01/2029	BAA1 BBB	3.78	4.80	5.25	4.80	0.48
AIR LEASE CORP	00914AAE2	24	94.02 100.00	22,564 22,952	22,774 22,749	-185	3.45	3.25	10/01/2029 07/01/2029	- BBB	4.54	4.67	4.60	4.60	0.95
AMGEN INC	031162DQ0	22	104.22 100.00	22,928 23,018	22,406 22,395	533	5.03	5.25	03/02/2030 01/02/2030	BAA1 BBB+	4.56	4.34	4.37	4.34	0.96
BANK OF AMERICA CORP FXD TO 072031 VAR THRAFR 2.2990%	06051GKA6	27	86.49 100.00	23,353 23,472	26,438 26,390	-3,037	2.65	2.30	07/21/2032 07/21/2031	A1 A-	7.01	4.64	4.63	4.63	0.98
US BANCORP FXD TO 112031 VAR THRAFR 2.4910%	91159HJB7	27	84.32 100.00	22,767 23,042	21,114 21,114	1,653	2.95	2.49	11/03/2036 11/03/2031	A3 A-	6.24	5.16	4.58	4.58	0.96

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Corporate Fixed Income (Continued)		1,702,043		1,685,711	1,684,704	5,439	3.69	3.65			2.03	8.86	4.42	4.33	70.78
				1,700,926	1,680,272										
AMERICAN ELECTRIC POWER CO INC	025537AX9	21	105.42 100.00	22,137 22,232	21,749 21,669	468	5.33	5.63 03/01/2033 12/01/2032	BAA2 BBB	6.52	4.82	4.83	4.82	0.93	
KROGER CO/THE	501044DV0	23	100.74 100.00	23,171 23,276	23,208 23,206	-35	4.96	5.00 09/15/2034 06/15/2034	BAA1 BBB	7.59	4.90	4.90	4.90	0.97	
Government Securities		725,000		695,968	736,570	5,678	3.91	3.91			7.11	3.87	3.87	3.87	29.22
				702,296	716,470										
UNITED STATES TREASURY BILL	912797MJ3	15	98.45 -	14,767 14,767	14,741 14,741	26	-	- 02/06/2025 02/06/2025	- -	0.35	4.50	4.50	4.50	0.62	
UNITED STATES TREASURY NOTE	91282CKR1	73	102.25 -	74,643 75,874	73,337 73,315	1,328	4.40	4.50 05/15/2027 05/15/2027	AAA -	2.42	3.59	3.59	3.59	3.13	
UNITED STATES TREASURY NOTE	91282CKZ3	112	102.09 -	114,336 115,362	113,869 113,789	548	4.28	4.38 07/15/2027 07/15/2027	AAA -	2.59	3.58	3.58	3.58	4.80	
UNITED STATES TREASURY NOTE	91282CJN2	67	103.05 -	69,041 70,018	67,707 67,602	1,439	4.24	4.38 11/30/2028 11/30/2028	AAA -	3.74	3.58	3.58	3.58	2.90	
UNITED STATES TREASURY NOTE	91282CKP5	76	104.40 -	79,343 80,804	77,293 77,252	2,091	4.43	4.63 04/30/2029 04/30/2029	AAA -	4.04	3.58	3.58	3.58	3.33	
UNITED STATES TREASURY NOTE	91282CEV9	35	98.52 -	34,483 34,768	34,233 34,233	251	3.29	3.25 06/30/2029 06/30/2029	AAA -	4.32	3.59	3.59	3.59	1.45	
UNITED STATES TREASURY NOTE	91282CHF1	19	100.64 -	19,121 19,358	18,856 18,856	265	3.72	3.75 05/31/2030 05/31/2030	AAA -	5.00	3.62	3.62	3.62	0.80	
UNITED STATES TREASURY NOTE	91282CDJ7	27	85.62 -	23,117 23,256	26,110 26,110	-2,993	1.60	1.38 11/15/2031 11/15/2031	AAA -	6.61	3.69	3.69	3.69	0.97	
UNITED STATES TREASURY NOTE	91282CDY4	50	88.28 -	44,141 44,258	43,493 43,493	648	2.12	1.88 02/15/2032 02/15/2032	AAA -	6.74	3.71	3.71	3.71	1.85	

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Government Securities (Continued)		725,000		695,968	736,570	5,678	3.91	3.91			7.11	3.87	3.87	3.87	29.22
				702,296	716,470										
UNITED STATES TREASURY NOTE	91282CHT1	44	100.77 -	44,340 44,553	41,906 41,906	2,434	3.84	3.88 08/15/2033 08/15/2033	AAA AAA	7.42	3.77	3.77	3.77	1.86	
FEDERAL NATIONAL MTG ASSN POOL MA4580	31418ECS7	50	93.11 -	38,667 38,784	49,643 41,278	-2,611	3.75	3.50 04/01/2052 04/01/2052	- -	17.19	3.91	3.91	3.91	1.62	
FEDERAL NATIONAL MTG ASSN POOL MA4600	31418EDE7	31	93.08 -	24,700 24,774	30,025 25,701	-1,001	3.76	3.50 05/01/2052 05/01/2052	- -	17.22	3.91	3.91	3.91	1.04	
FEDERAL NATIONAL MTG ASSN POOL MA4782	31418EJ43	18	93.08 -	15,254 15,300	15,169 15,091	163	3.76	3.50 09/01/2052 09/01/2052	- -	17.37	3.91	3.91	3.91	0.64	
FEDERAL NATIONAL MTG ASSN POOL MA4761	31418EJF8	31	100.11 -	26,179 26,285	56,153 51,092	1,267	4.99	5.00 09/01/2052 09/01/2052	- -	14.98	4.99	4.99	4.99	1.10	
FHLMC 30 YR GOLD SD8288	3132DWF57	8	100.02 -	7,141 7,169	7,297 6,984	157	4.99	5.00 01/01/2053 01/01/2053	- -	15.06	5.00	5.00	5.00	0.30	
FEDERAL NATIONAL MTG ASSN POOL MA5189	31418EXT2	12	99.92 -	11,469 11,515	11,446 11,384	85	5.00	5.00 11/01/2053 11/01/2053	- -	15.25	5.01	5.00	5.00	0.48	
FEDERAL NATIONAL MTG ASSN POOL MA5294	31418E3C2	57	99.90 -	55,227 55,450	55,291 53,644	1,583	5.00	5.00 03/01/2054 03/01/2054	- -	15.32	5.01	5.01	5.01	2.32	
Grand Total		2,427,043		2,381,680	2,421,274	11,117	3.75	3.73		3.55	7.37	4.25	4.19	100.00	
				2,403,223	2,396,742										

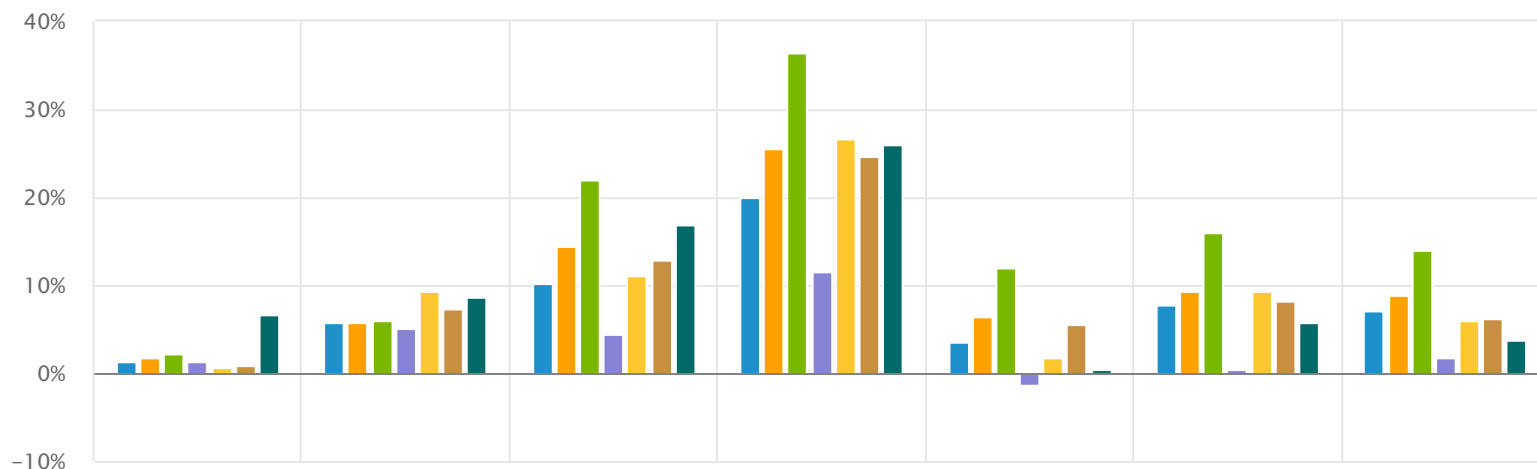
Bonds (Muni Bonds, Corporate Fixed Income, Government Securities & Certificates of Deposit) are truncated by a thousandth (000). All other products display their full share. Fractional shares are rounded. * denotes the share face of the bond is less than 1000.

Time Weighted Performance Summary

TOWNOFSOMER

Data as of September 30, 2024

RETURN % (NET OF FEES) VS. BENCHMARKS (ANNUALIZED)



	Month to Date 08/31/24 - 09/30/24	Quarter to Date 06/30/24 - 09/30/24	Year to Date 12/31/23 - 09/30/24	Last 12 Months 09/30/23 - 09/30/24	Last 3 Years 09/30/21 - 09/30/24	Last 5 Years 09/30/19 - 09/30/24	Performance Inception 08/09/18 - 09/30/24
Beginning Total Value (\$)	6,760,445.28	6,545,065.92	6,315,304.88	5,832,010.91	6,635,543.16	5,030,131.33	183,276.00
Net Contributions/Withdrawals (\$)	12,383.78	-57,096.26	-95,056.09	-130,113.47	-418,257.39	-427,523.46	4,171,984.00
Investment Earnings (\$)	86,491.65	371,351.06	639,071.92	1,157,423.27	642,034.95	2,256,712.85	2,504,060.72
Ending Total Value (\$)	6,859,320.72	6,859,320.72	6,859,320.72	6,859,320.72	6,859,320.72	6,859,320.72	6,859,320.72
Return % (Net of Fees)	1.27	5.69	10.20	20.07	3.46	7.84	7.22
50% S&P 500, 15% EAFE, 35% Agg Bond (%)	1.67	5.85	14.36	25.57	6.36	9.44	8.81
S&P 500 Total Return (%)	2.14	5.89	22.08	36.35	11.91	15.98	14.01
Bloomberg US Aggregate (%)	1.34	5.20	4.45	11.57	-1.39	0.33	1.88
Russell 2000 (%)	0.70	9.27	11.17	26.76	1.84	9.39	6.09
MSCI EAFE Net (%)	0.92	7.26	12.99	24.77	5.48	8.20	6.33
MSCI EM Net (%)	6.68	8.72	16.86	26.05	0.40	5.75	3.86

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

Time Weighted Performance Detail

TOWNOFSOMER

Data as of September 30, 2024

RETURN % (NET OF FEES) VS. BENCHMARKS

Account Name/ Benchmark	Account Number	Performance Inception Date	Total Value (\$) 09/30/24	% Of Portfolio 09/30/24	Month to Date	Quarter to Date	Year to Date (%)	Last 12 Months	Last 3 Years (%)	Last 5 Years (%)	Performance
					(%) 08/31/24 - 09/30/24	(%) 06/30/24 - 09/30/24	(%) 12/31/23 - 09/30/24	(%) 09/30/23 - 09/30/24	(%) 09/30/21 - 09/30/24	(%) 09/30/19 - 09/30/24	Inception (%) to 09/30/24
ADVISORY		08/09/18	6,846,418.64	99.81	1.28	5.71	10.23	20.12	3.45	7.88	7.27
Somers Board of Education (Select UMA RPM - RPM DB Trustee Directed) <i>Custom Account Index</i>	409-XXX669	08/09/18	5,597,503.36	81.60	1.40	6.46	11.67	23.55	3.92	9.37	8.44
					2.17	6.74	14.47	26.23	5.94	11.07	9.89
Somers Board of Education (PPA U.S. Corp Ldr Short - RPM DB Trustee Directed) - Somers BOE/ Eaton Vance <i>Bloomberg Global Aggregate 1-3 Y</i>	409-XXX668	08/29/18	1,248,915.28	18.21	0.73	2.48	4.14	6.66	1.70	1.70	2.21
					1.30	5.13	3.70	8.53	-0.38	0.67	0.69
BROKERAGE		10/30/18	12,902.08	0.19	0.55	9.20	18.01	22.42	24.93	-	-
Somers Board of Education (RPM DB Trustee Directed) - Somers Cash Flow	409-XXX378	10/30/18	12,902.08	0.19	0.55	9.20	18.01	22.42	24.93	-	-

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.
Year to Date(YTD), Quarter to Date(QTD) and Month to Date(MTD): Returns are for the period in which position or account was open.

Time Weighted Performance Detail

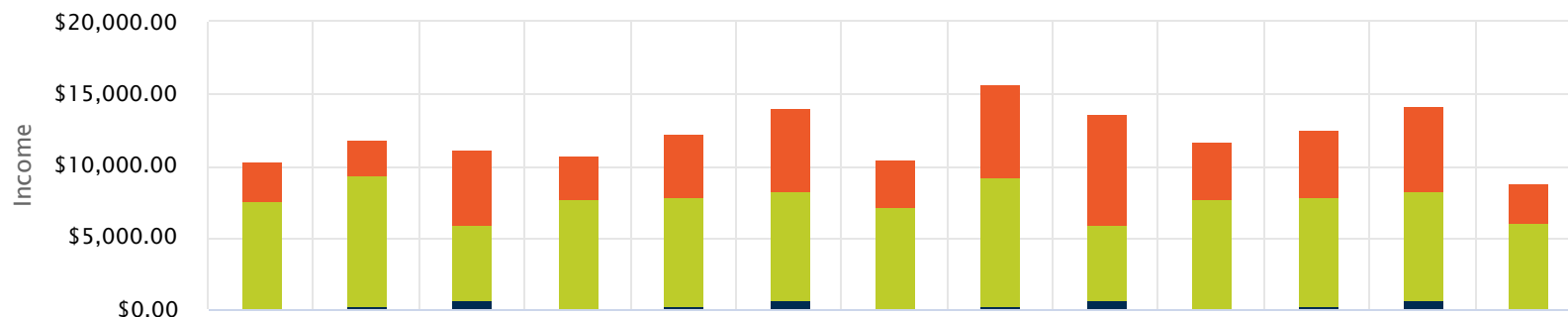
RETURN % (GROSS OF FEES) VS. BENCHMARKS

Investment Description/ Benchmark	Performance Inception Date	Total Value (\$) 09/30/24	% Of Portfolio 09/30/24	Month to Date	Quarter to	Year to Date	Last 12	Last 3 Years	Last 5 Years	Performance Inception (%) to 09/30/24
				(%) 08/31/24 - 09/30/24	Date (%) 06/30/24 - 09/30/24	(%) 12/31/23 - 09/30/24	Months (%) 09/30/23 - 09/30/24	(%) 09/30/21 - 09/30/24	(%) 09/30/19 - 09/30/24	
US Mid Cap Growth		667,845.55	11.93							
Congress Mid Cap Growth Equity	08/30/18	667,845.55	11.93	0.96	3.14	7.14	18.63	0.30	12.19	11.21
<i>Russell Midcap Growth</i>				3.33	6.54	12.91	29.33	2.32	11.48	10.14
US Mid Cap Value		730,419.79	13.05							
Nuance Inv MCV	10/19/20	730,419.79	13.05	3.32	14.48	12.25	26.50	6.89	-	10.48
<i>Russell Midcap Value</i>				1.88	10.08	15.08	29.01	7.39	-	13.84
US Large Cap		1,572,714.60	28.10							
John Hancock Large Cap Core	08/30/18	1,572,714.60	28.10	1.84	6.21	19.27	38.20	8.88	16.19	12.93
<i>S&P 500 Total Return</i>				2.14	5.89	22.08	36.35	11.91	15.98	13.75
International Equities		1,444,060.34	25.80							
Lazard International (w / EM)	08/30/18	1,444,060.34	25.80	0.65	7.21	12.99	23.20	3.85	6.43	5.12
<i>MSCI ACWI Ex USA NR USD</i>				2.69	8.06	14.21	25.35	4.14	7.59	5.85
US Taxable Core		1,182,463.08	21.12							
Sage Intermediate Taxable	10/20/20	1,182,463.08	21.12	1.06	4.15	4.69	9.80	0.35	-	0.45
<i>BB US Intermediate Gov/Cr</i>				1.08	4.17	4.68	9.45	0.17	-	0.03

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.
Year to Date(YTD), Quarter to Date(QTD) and Month to Date(MTD): Returns are for the period in which position or account was open.

Projected 12 Month Income Summary

12 MONTH INCOME SUMMARY



Asset Class	Total Value (\$) 09/30/2024	10/01/24 to 10/31/24 (\$)	Projected Income (\$) (11/01/24 - 10/31/25)												% Yield		
			Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct		Total	
Cash	110,831	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equities	4,181,540	2,732	2,504	5,227	3,013	4,365	5,770	3,332	6,564	7,829	3,890	4,766	5,944	2,722	59,995	1.44	
Fixed Income & Preferreds	2,428,353	7,570	9,137	5,237	7,729	7,626	7,665	7,081	8,964	5,237	7,729	7,626	7,665	6,013	87,709	3.64	
Alternatives	139,559	60	225	649	60	225	649	60	225	649	60	225	649	60	3,740	2.68	
Total	6,860,282	10,362	11,866	11,113	10,803	12,216	14,085	10,473	15,754	13,716	11,680	12,617	14,258	8,795	151,444	2.22	

Projected Income is calculated only for holdings where data is available. In instances whereby payment frequency and/or last payment date is not available, income is based on the current dividend or coupon rate, and will be displayed in the Total column only. Projected income is not available for Alternative Investment funds that do not have a share quantity.

Positions

TOWNOFSOMER

Data as of September 30, 2024

Security Description	Quantity	CCY	Avg. Unit Cost (\$)/FX Cost Rate	Total Cost (\$)	Price/FX MKT Rate	MKT VAL (\$)	Unrealized Gain/Loss (\$)	Accrued Income (\$)	Estimated Annual Income (\$)	% of Portfolio
Cash				-		12,902.08	-	-	-	0.19
Other				-		12,902.08	-	-	-	0.19
MS U.S. GOV'T MONEY MARKET TR	12,902.08	USD	-	-	1.000	12,902.08	-	-	-	0.19
<i>Cusip: 616983102</i>										
Equities				3,151,093.55		4,413,634.54	1,194,687.51	2,367.01	64,745.94	64.56
Lazard International (w / EM)				1,136,466.29		1,443,822.95	303,393.79	1,148.72	28,044.93	21.12
Cash	3,962.93	USD	-	-	1.000	3,962.93	-	-	-	0.06
AIA GROUP LTD SPON ADR	550.00	USD	39.16	21,535.50	35.867	19,726.85	-1,808.65	125.48	428.45	0.29
<i>Cusip: 001317205, Curr Yield: 2.170%, Div\$: 0.78</i>										
ABB LTD ADR	478.00	USD	20.78	9,931.54	58.076	27,760.33	17,828.79	-	367.58	0.41
<i>Cusip: 000375204, Curr Yield: 1.320%, Div\$: 0.77, Morningstar: 3</i>										
ADIDAS AG	139.00	USD	124.96	17,368.83	132.754	18,452.81	1,083.98	-	33.22	0.27
<i>Cusip: 00687A107, Curr Yield: 0.180%, Div\$: 0.24, Morningstar: 3</i>										
AIR LIQUIDE ADR	608.00	USD	24.69	15,012.44	38.673	23,513.18	8,500.74	-	280.29	0.34
<i>Cusip: 009126202, Curr Yield: 1.190%, Div\$: 0.46</i>										
AON PLC CL A	88.69	USD	171.47	15,207.51	345.990	30,685.51	15,478.00	-	239.46	0.45
<i>Cusip: G0403H108, Curr Yield: 0.780%, Div\$: 2.70, MS Rating: EQWEIGHT, Morningstar: 3</i>										
ASM INTERNATIONAL NV	17.36	USD	372.50	6,467.27	657.798	11,420.69	4,953.42	-	43.82	0.17
<i>Cusip: N07045102, Curr Yield: 0.380%, Div\$: 2.52</i>										
ASML HOLDING NV NY REG NEW	23.14	USD	848.14	19,626.83	833.250	19,282.24	-344.60	-	129.87	0.28
<i>Cusip: N07059210, Curr Yield: 0.670%, Div\$: 5.61, Morningstar: 1</i>										
AUTOHOME INC SP ADR RP CL A	370.00	USD	62.27	23,038.70	32.620	12,069.40	-10,969.30	-	621.60	0.18
<i>Cusip: 05278C107, Curr Yield: 5.150%, Div\$: 1.68, MS Rating: EQWEIGHT, Morningstar: 2</i>										
BP PLC ADS	776.00	USD	25.32	19,650.18	31.390	24,358.64	4,708.46	-	1,474.40	0.36
<i>Cusip: 055622104, Curr Yield: 6.050%, Div\$: 1.90, MS Rating: EQWEIGHT, Morningstar: 1</i>										
PIRAEUS FINL HLDGS S A ADR	4,652.00	USD	4.15	19,319.05	4.270	19,864.04	544.99	-	267.16	0.29
<i>Cusip: 724249503, Curr Yield: 1.340%, Div\$: 0.06</i>										
BUREAU VERITAS SA ADR	421.00	USD	52.87	22,260.37	66.472	27,984.71	5,724.35	-	609.61	0.41
<i>Cusip: 12117P109, Curr Yield: 2.170%, Div\$: 1.45</i>										

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Positions

TOWNOFSOMER

Data as of September 30, 2024

Security Description	Quantity	CCY	Avg. Unit Cost (\$)/FX Cost Rate	Total Cost (\$)	Price/FX MKT Rate	MKT VAL (\$)	Unrealized Gain/Loss (\$)	Accrued Income (\$)	Estimated Annual Income (\$)	% of Portfolio
Lazard International (w / EM) (Continued)				1,136,466.29		1,443,822.95	303,393.79	1,148.72	28,044.93	21.12
CHUBB LTD <i>Cusip: H1467J104, Curr Yield: 1.260%, Div\$: 3.64, MS Rating: EQWEIGHT, Morningstar: 3</i>	53.92	USD	214.79	11,580.82	288.390	15,549.41	3,968.59	49.07	196.26	0.23
COCA-COLA EUROPACIFIC PARTNERS <i>Cusip: G25839104, Curr Yield: 2.690%, Div\$: 2.13, MS Rating: EQWEIGHT, Morningstar: 3</i>	202.00	EUR USD	52.75 1.06	10,655.02 11,297.61	70.779 1.113	14,297.37 15,916.21	3,642.36 4,618.60	- -	385.69 429.50	0.23
COMPAGNIE FIN RICHEMONTAG ADR <i>Cusip: 204319107, Curr Yield: 1.000%, Div\$: 0.16</i>	1,668.00	USD	13.02	21,725.23	15.862	26,457.82	4,732.59	538.38	266.88	0.39
CAPGEMINI S E UNSPONSORED ADR <i>Cusip: 13961R100, Curr Yield: 1.310%, Div\$: 0.57</i>	709.00	USD	39.16	27,762.50	43.220	30,642.98	2,880.48	-	404.13	0.45
COMPASS GROUP PLC SPD ADR <i>Cusip: 20449X401, Curr Yield: 1.640%, Div\$: 0.53, Morningstar: 3</i>	1,110.00	USD	20.75	23,035.80	32.112	35,644.32	12,608.52	-	584.97	0.52
CRH PLC <i>Cusip: G25508105, Curr Yield: 1.500%, Div\$: 1.40, MS Rating: OVWEIGHT, Morningstar: 3</i>	181.00	USD	81.87	14,819.02	92.740	16,785.94	1,966.92	-	253.40	0.25
CONTL AG SPONS ADR <i>Cusip: 210771200, Curr Yield: 2.350%, Div\$: 0.15</i>	1,260.00	USD	6.93	8,728.16	6.489	8,176.14	-552.02	-	192.78	0.12
DBS GROUP HOLDINGS LTD SP <i>Cusip: 23304Y100, Curr Yield: 4.880%, Div\$: 5.80</i>	130.00	USD	65.85	8,560.11	118.721	15,433.73	6,873.62	-	754.13	0.23
DIPLOMA PLC ADR <i>Cusip: 25455X104, Curr Yield: 1.180%, Div\$: 2.82</i>	41.65	USD	228.94	9,536.00	237.901	9,909.05	373.05	-	117.38	0.14
DISCO CORP ADR <i>Cusip: 25461D100, Curr Yield: 0.550%, Div\$: 0.15</i>	314.00	USD	28.56	8,967.91	26.210	8,229.94	-737.97	-	45.84	0.12
ENGIE SPONS ADR <i>Cusip: 29286D105, Curr Yield: 4.060%, Div\$: 0.70</i>	1,307.00	USD	12.66	16,548.70	17.316	22,632.01	6,083.31	-	920.13	0.33
EPIROC AKTIEBOLAG ADR <i>Cusip: 29429L105, Curr Yield: 1.060%, Div\$: 0.23</i>	773.00	USD	18.88	14,595.00	21.654	16,738.54	2,143.54	-	177.79	0.24
EXPERIAN GP LTD ADR <i>Cusip: 30215C101, Curr Yield: 1.030%, Div\$: 0.55, Morningstar: 2</i>	345.00	USD	40.84	14,088.46	52.728	18,191.16	4,102.71	-	188.72	0.27

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Positions

TOWNOFSOMER

Data as of September 30, 2024

Security Description	Quantity	CCY	Avg. Unit Cost (\$)/ FX Cost Rate	Total Cost (\$)	Price/ FX MKT Rate	MKT VAL (\$)	Unrealized Gain/Loss (\$)	Accrued Income (\$)	Estimated Annual Income (\$)	% of Portfolio
Lazard International (w / EM) (Continued)				1,136,466.29		1,443,822.95	303,393.79	1,148.72	28,044.93	21.12
FANUC CORPORATION UNSP ADR	1,276.00	USD	14.25	18,184.54	14.646	18,688.30	503.76	-	241.16	0.27
<i>Cusip: 307305102, Curr Yield: 1.290%, Div\$: 0.19, Morningstar: 1</i>										
GRUPO FINANCIERO BANORTE SAB	537.00	USD	22.96	12,329.86	35.746	19,195.60	6,865.75	-	1,874.13	0.28
<i>Cusip: 40052P107, Curr Yield: 9.760%, Div\$: 3.49</i>										
GILDAN ACTIVEWEAR INC	334.00	USD	41.49	13,857.83	47.110	15,734.74	1,876.91	-	273.88	0.23
<i>Cusip: 375916103, Curr Yield: 1.740%, Div\$: 0.82, Morningstar: 2</i>										
HENKEL KGAA PFD SHARS SPON ADR	576.00	USD	16.09	9,268.89	23.470	13,518.72	4,249.83	-	192.38	0.20
<i>Cusip: 42550U208, Curr Yield: 1.420%, Div\$: 0.33</i>										
HOYA CORP SPONS ADR	137.00	USD	100.61	13,783.88	138.318	18,949.57	5,165.69	-	76.99	0.28
<i>Cusip: 443251103, Curr Yield: 0.400%, Div\$: 0.56</i>										
ICICI BANK LTD	859.00	USD	9.62	8,260.67	29.850	25,641.15	17,380.48	-	173.52	0.38
<i>Cusip: 45104G104, Curr Yield: 0.670%, Div\$: 0.20, MS Rating: OVWEIGHT</i>										
ICON PLC	70.68	USD	216.69	15,315.33	287.310	20,306.50	4,991.17	-	-	0.30
<i>Cusip: G4705A100, Curr Yield: 0%, Morningstar: 2</i>										
IMCD GROUP N V ADR	244.00	USD	67.01	16,351.58	86.996	21,227.02	4,875.45	-	239.36	0.31
<i>Cusip: 44970W103, Curr Yield: 1.120%, Div\$: 0.98</i>										
ING GROEP NV ADR	870.00	USD	12.80	11,139.13	18.160	15,799.20	4,660.07	-	884.79	0.23
<i>Cusip: 456837103, Curr Yield: 5.600%, Div\$: 1.02, Morningstar: 1</i>										
ITAU UNIBANCO MULTIPLE ADR	3,715.00	USD	5.31	19,738.39	6.650	24,704.75	4,966.36	9.71	1,370.84	0.36
<i>Cusip: 465562106, Curr Yield: 5.540%, Div\$: 0.37, MS Rating: OVWEIGHT, Morningstar: 3</i>										
JAMES HARDIE INDS SE	259.00	USD	40.32	10,443.45	40.150	10,398.85	-44.60	-	-	0.15
<i>Cusip: 47030M106, Curr Yield: 0%, Morningstar: 3</i>										
KBC GROUP NV UNSPONS ADR	416.00	USD	33.04	13,743.79	39.854	16,579.26	2,835.48	-	710.94	0.24
<i>Cusip: 48241F104, Curr Yield: 4.280%, Div\$: 1.71</i>										
LI NING COMPANY LTD ADR	194.00	USD	119.67	23,216.40	63.405	12,300.57	-10,915.84	-	355.60	0.18
<i>Cusip: 52989T102, Curr Yield: 2.890%, Div\$: 1.83</i>										

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Positions

TOWNOFSOMER

Data as of September 30, 2024

Security Description	Quantity	CCY	Avg. Unit Cost (\$)/FX Cost Rate	Total Cost (\$)	Price/FX MKT Rate	MKT VAL (\$)	Unrealized Gain/Loss (\$)	Accrued Income (\$)	Estimated Annual Income (\$)	% of Portfolio
Lazard International (w / EM) (Continued)				1,136,466.29		1,443,822.95	303,393.79	1,148.72	28,044.93	21.12
LONDON STK EXCHANGE GROUP ADR <i>Cusip: 54211N101, Curr Yield: 0.950%, Div\$: 0.33</i>	514.00	USD	26.87	13,808.68	34.271	17,615.29	3,806.62	69.45	169.11	0.26
MIZUHO FNCL INC SPONS ADR <i>Cusip: 60687Y109, Curr Yield: 2.440%, Div\$: 0.10, Morningstar: 1</i>	1,524.00	USD	4.18	6,362.70	4.180	6,370.32	7.62	-	155.45	0.09
MERCK KGAA SPD ADR <i>Cusip: 589339209, Curr Yield: 0.890%, Div\$: 0.32, Morningstar: 2</i>	479.00	USD	30.08	14,409.73	35.267	16,892.89	2,483.16	-	151.84	0.25
MITSUI FUDOSAN CO LTD ADR <i>Cusip: 60683M109, Curr Yield: 1.510%, Div\$: 0.42</i>	443.00	USD	30.39	13,463.74	28.062	12,431.47	-1,032.27	-	188.28	0.18
MTU AERO ENGINES AG <i>Cusip: 62473G102, Curr Yield: 0.470%, Div\$: 0.74</i>	182.00	USD	115.53	21,026.75	156.247	28,436.95	7,410.20	-	135.59	0.42
NITORI HLDGS CO LTD ADR <i>Cusip: 65479L108, Curr Yield: 0.470%, Div\$: 0.07</i>	1,452.00	USD	12.90	18,725.43	15.237	22,124.12	3,398.69	-	104.59	0.32
NOMURA RESH INST LTD ADR <i>Cusip: 65538C206, Curr Yield: 0.680%, Div\$: 0.25</i>	641.00	USD	26.41	16,931.72	37.053	23,750.97	6,819.26	-	161.53	0.35
NOVO NORDISK A/S ADR <i>Cusip: 670100205, Curr Yield: 0.860%, Div\$: 1.03, Morningstar: 3</i>	338.00	USD	88.30	29,846.74	119.070	40,245.66	10,398.92	-	346.79	0.59
PT BK MANDIRI PERSERO TBK UNSP <i>Cusip: 69367U105, Curr Yield: 3.610%, Div\$: 0.66</i>	1,326.00	USD	8.29	10,996.82	18.296	24,260.50	13,263.67	-	876.49	0.35
PERNOD RICARD SA ADR <i>Cusip: 714264306, Curr Yield: 2.820%, Div\$: 0.85</i>	522.00	USD	34.31	17,909.31	30.267	15,799.37	-2,109.92	-	445.79	0.23
RECRUIT HOLDINGS CO. LTD. ADR <i>Cusip: 75629J101, Curr Yield: 0.170%, Div\$: 0.02</i>	1,107.00	USD	6.50	7,199.59	12.171	13,473.30	6,273.71	-	23.53	0.20
RELX PLC SPONSORED ADR <i>Cusip: 759530108, Curr Yield: 1.620%, Div\$: 0.77, Morningstar: 2</i>	955.00	USD	21.97	20,982.03	47.460	45,324.30	24,342.27	-	738.22	0.66
ROCHE HOLDINGS ADR <i>Cusip: 771195104, Curr Yield: 2.120%, Div\$: 0.85, Morningstar: 1</i>	789.00	USD	47.12	37,173.84	39.950	31,520.55	-5,653.29	-	668.28	0.46
RENESAS ELECTRONICS CORP ADR	1,493.00	USD	6.76	10,086.19	7.267	10,849.63	763.44	-	173.19	0.16

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Lazard International (w / EM) (Continued)				1,136,466.29		1,443,822.95	303,393.79	1,148.72	28,044.93	21.12
<i>Cusip: 75972B101, Curr Yield: 1.590%, Div\$: 0.12</i>										
RENTOKIL INITIAL PLC ADR	227.00	USD	28.85	6,547.95	24.930	5,659.11	-888.84	-	116.22	0.08
<i>Cusip: 760125104, Curr Yield: 2.050%, Div\$: 0.51, Morningstar: 1</i>										
RYANAIR HLDGS PLC ADR	502.00	USD	35.23	17,684.64	45.180	22,680.36	4,995.72	-	379.01	0.33
<i>Cusip: 783513203, Curr Yield: 1.670%, Div\$: 0.76</i>										
SAP AG	77.91	USD	140.49	10,946.04	229.100	17,850.10	6,904.06	-	134.87	0.26
<i>Cusip: 803054204, Curr Yield: 0.750%, Div\$: 1.73, Morningstar: 3</i>										
SAMPO OYJ UNSPON ADR	895.00	USD	24.18	21,638.68	23.381	20,926.00	-712.69	-	518.21	0.31
<i>Cusip: 79588J102, Curr Yield: 2.470%, Div\$: 0.58</i>										
SHIN ETSU CHEM CO LTD ADR	717.00	USD	20.24	14,511.94	20.893	14,980.28	468.34	-	168.50	0.22
<i>Cusip: 824551105, Curr Yield: 1.120%, Div\$: 0.24</i>										
SIEMENS AKTIENGESELLSCHAFT	118.00	USD	94.97	11,206.65	101.050	11,923.90	717.25	-	219.95	0.17
<i>Cusip: 826197501, Curr Yield: 1.840%, Div\$: 1.86, Morningstar: 2</i>										
SIEMENS HEALTHINEERS AG ADR	537.00	USD	23.48	12,607.64	30.055	16,139.54	3,531.89	-	162.17	0.24
<i>Cusip: 82622J104, Curr Yield: 1.000%, Div\$: 0.30</i>										
SUNCOR ENERGY INC	756.00	USD	25.34	19,157.54	36.920	27,911.52	8,753.98	-	1,224.72	0.41
<i>Cusip: 867224107, Curr Yield: 4.380%, Div\$: 1.62, MS Rating: OVWEIGHT</i>										
SUZUKI MTR CORP ADR	344.00	USD	43.64	15,013.27	44.533	15,319.35	306.09	-	221.19	0.22
<i>Cusip: 86959X107, Curr Yield: 1.440%, Div\$: 0.64</i>										
TENCENT HLDGS LTD UNSPON ADR	707.00	USD	39.55	27,963.47	55.400	39,167.80	11,204.33	-	271.49	0.57
<i>Cusip: 88032Q109, Curr Yield: 0.690%, Div\$: 0.38, Morningstar: 1</i>										
3I GROUP PLC UNSPONS ADR	511.00	USD	19.77	10,100.17	22.166	11,326.83	1,226.66	-	175.27	0.17
<i>Cusip: 88579N105, Curr Yield: 1.540%, Div\$: 0.34</i>										
THALES USDPONSORD ADR	666.00	USD	26.38	17,570.34	31.819	21,191.45	3,621.11	-	333.00	0.31
<i>Cusip: 883219206, Curr Yield: 1.570%, Div\$: 0.50</i>										
PT TELEKOMUNIKASI INDONESIA	509.00	USD	23.56	11,991.76	19.780	10,068.02	-1,923.74	-	857.67	0.15
<i>Cusip: 715684106, Curr Yield: 8.510%, Div\$: 1.68</i>										

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Lazard International (w / EM) (Continued)				1,136,466.29		1,443,822.95	303,393.79	1,148.72	28,044.93	21.12
TOKYO ELECTRON LTD UNSPON ADR <i>Cusip: 889110102, Curr Yield: 1.150%, Div\$: 1.02</i>	207.00	USD	89.67	18,561.35	88.402	18,299.21	-262.13	-	211.55	0.27
TAIWAN SMCNDCR MFG CO LTD ADR <i>Cusip: 874039100, Curr Yield: 1.050%, Div\$: 1.84, Morningstar: 1</i>	360.00	USD	53.16	19,137.73	173.670	62,521.20	43,383.47	178.03	662.04	0.91
TECHTRONIC IND LTD SPONS ADR <i>Cusip: 87873R101, Curr Yield: 1.680%, Div\$: 1.28</i>	266.00	USD	64.64	17,193.99	76.022	20,221.85	3,027.86	178.61	339.95	0.30
UNILEVER PLC (NEW) ADS <i>Cusip: 904767704, Curr Yield: 2.800%, Div\$: 1.82, MS Rating: NAV, Morningstar: 3</i>	830.00	USD	54.69	45,392.32	64.960	53,916.80	8,524.48	-	1,514.75	0.79
UNIVERSAL MUSIC GROUP NV ADR <i>Cusip: 91377B109, Curr Yield: 1.360%, Div\$: 0.18</i>	1,495.00	USD	10.61	15,865.37	13.114	19,605.43	3,740.06	-	267.61	0.29
ENN ENERGY HOLDINGS LTD UNSPON <i>Cusip: 26876F102, Curr Yield: 4.020%, Div\$: 1.25</i>	407.00	USD	44.61	18,154.89	30.924	12,586.07	-5,568.82	-	507.12	0.18
Congress Mid Cap Growth Equity				485,039.77		667,748.15	168,533.62	97.38	2,785.95	9.77
Cash	14,174.76	USD	-	-	1.000	14,174.76	-	-	-	0.21
AMERICAN EAGLE OUTFITTERS NEW <i>Cusip: 02553E106, Curr Yield: 2.230%, Div\$: 0.50, MS Rating: UNWEIGHT</i>	827.00	USD	20.32	16,808.36	22.390	18,516.53	1,708.17	-	413.50	0.27
APTARGROUP INC <i>Cusip: 038336103, Curr Yield: 1.120%, Div\$: 1.80, Morningstar: 2</i>	106.38	USD	155.72	16,564.70	160.190	17,040.69	475.99	-	191.48	0.25
BOOZ ALLEN HAMILTON HLDG CL-A <i>Cusip: 099502106, Curr Yield: 1.250%, Div\$: 2.04</i>	132.00	USD	75.50	9,965.89	162.760	21,484.32	11,518.43	-	269.28	0.31
BROWN & BROWN INC <i>Cusip: 115236101, Curr Yield: 0.500%, Div\$: 0.52</i>	197.00	USD	73.02	14,384.10	103.600	20,409.20	6,025.10	-	102.44	0.30
CASEY'S GENERAL STORES INC <i>Cusip: 147528103, Curr Yield: 0.530%, Div\$: 2.00, Morningstar: 3</i>	54.63	USD	318.87	17,418.02	375.710	20,523.16	3,105.13	-	109.25	0.30

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Congress Mid Cap Growth Equity (Continued)				485,039.77		667,748.15	168,533.62	97.38	2,785.95	9.77
CHURCH & DWIGHT CO INC <i>Cusip: 171340102, Curr Yield: 1.080%, Div\$: 1.14, MS Rating: EQWEIGHT, Morningstar: 3</i>	155.00	USD	56.42	8,745.10	104.720	16,231.60	7,486.50	-	175.93	0.24
THE COOPER COMPANIES INC <i>Cusip: 216648501, Curr Yield: 0%, MS Rating: EQWEIGHT, Morningstar: 3</i>	156.00	USD	66.75	10,412.76	110.340	17,213.04	6,800.28	-	-	0.25
COPART INC <i>Cusip: 217204106, Curr Yield: 0%, Morningstar: 2</i>	352.00	USD	13.85	4,874.46	52.400	18,444.80	13,570.34	-	-	0.27
CRANE COMPANY <i>Cusip: 224408104, Curr Yield: 0.500%, Div\$: 0.80, Morningstar: 3</i>	120.00	USD	88.05	10,565.40	158.280	18,993.60	8,428.20	-	95.40	0.28
CHARLES RIVER LABS INTL INC <i>Cusip: 159864107, Curr Yield: 0%, MS Rating: EQWEIGHT, Morningstar: 1</i>	64.00	USD	140.58	8,997.32	196.970	12,606.08	3,608.76	-	-	0.18
CURTISS WRIGHT CORP <i>Cusip: 231561101, Curr Yield: 0.250%, Div\$: 0.84, MS Rating: OVWEIGHT</i>	62.55	USD	273.61	17,113.62	328.690	20,558.90	3,445.28	13.14	52.54	0.30
DECKERS OUTDOOR CORP <i>Cusip: 243537107, Curr Yield: 0%</i>	124.91	USD	48.00	5,995.68	159.450	19,916.74	13,921.06	-	-	0.29
DESCARTES SYSTEMS GROUP INC <i>Cusip: 249906108, Curr Yield: 0%, Morningstar: 3</i>	190.00	USD	89.61	17,025.01	102.960	19,562.40	2,537.39	-	-	0.29
DYNATRACE INC <i>Cusip: 268150109, Curr Yield: 0%, MS Rating: EQWEIGHT, Morningstar: 2</i>	317.00	USD	56.56	17,930.96	53.470	16,949.99	-980.97	-	-	0.25
EMCOR GROUP INC <i>Cusip: 29084Q100, Curr Yield: 0.230%, Div\$: 1.00</i>	46.43	USD	147.03	6,826.23	430.530	19,988.22	13,161.99	-	46.43	0.29
FACTSET RESEARCH SYSTEMS INC <i>Cusip: 303075105, Curr Yield: 0.900%, Div\$: 4.16, MS Rating: UNWEIGHT, Morningstar: 3</i>	35.57	USD	415.10	14,763.91	459.850	16,355.48	1,591.57	-	147.96	0.24
FABRINET <i>Cusip: G3323L100, Curr Yield: 0%</i>	72.61	USD	190.91	13,861.95	236.440	17,168.14	3,306.20	-	-	0.25
HALOZYME THERAPEUTICS INC <i>Cusip: 40637H109, Curr Yield: 0%, MS Rating: OVWEIGHT</i>	212.00	USD	60.97	12,925.13	57.240	12,134.88	-790.25	-	-	0.18
HOLOGIC INC <i>Cusip: 436440101, Curr Yield: 0%, MS Rating: EQWEIGHT, Morningstar: 3</i>	196.00	USD	80.87	15,850.27	81.460	15,966.16	115.89	-	-	0.23

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Congress Mid Cap Growth Equity (Continued)				485,039.77		667,748.15	168,533.62	97.38	2,785.95	9.77
MONOLITHIC PWR SYSTEMS INC <i>Cusip: 609839105, Curr Yield: 0.540%, Div\$: 5.00, Morningstar: 3</i>	18.79	USD	122.55	2,303.04	924.500	17,374.13	15,071.09	23.49	93.97	0.25
NVENT ELECTRIC PLC <i>Cusip: G6700G107, Curr Yield: 1.080%, Div\$: 0.76</i>	215.00	USD	57.03	12,260.51	70.260	15,105.90	2,845.39	-	163.40	0.22
ONTO INNOVATION INC <i>Cusip: 683344105, Curr Yield: 0%</i>	75.25	USD	222.70	16,758.31	207.560	15,618.68	-1,139.63	-	-	0.23
PENUMBRA INC COM <i>Cusip: 70975L107, Curr Yield: 0%, MS Rating: EQWEIGHT</i>	86.58	USD	189.77	16,430.94	194.310	16,823.94	393.00	-	-	0.25
POOL CORP <i>Cusip: 73278L105, Curr Yield: 1.270%, Div\$: 4.80</i>	38.79	USD	191.17	7,415.21	376.800	14,615.32	7,200.11	-	186.18	0.21
PURE STORAGE INC CLASS A <i>Cusip: 74624M102, Curr Yield: 0%, MS Rating: EQWEIGHT</i>	316.00	USD	53.89	17,028.33	50.240	15,875.84	-1,152.49	-	-	0.23
PTC INC COM <i>Cusip: 69370C100, Curr Yield: 0%, Morningstar: 3</i>	94.19	USD	182.89	17,225.96	180.660	17,016.00	-209.96	-	-	0.25
QUALYS INC COM <i>Cusip: 74758T303, Curr Yield: 0%, MS Rating: UNWEIGHT, Morningstar: 2</i>	107.00	USD	90.50	9,683.32	128.460	13,745.22	4,061.90	-	-	0.20
RAYMOND JAMES FINCL INC <i>Cusip: 754730109, Curr Yield: 1.460%, Div\$: 1.80, MS Rating: EQWEIGHT, Morningstar: 2</i>	135.00	USD	50.91	6,872.76	122.460	16,532.10	9,659.34	60.75	243.00	0.24
RESMED INC <i>Cusip: 761152107, Curr Yield: 0.860%, Div\$: 2.12, Morningstar: 2</i>	79.59	USD	115.44	9,188.35	244.120	19,430.24	10,241.89	-	168.74	0.28
SAIA INC <i>Cusip: 78709Y105, Curr Yield: 0%, MS Rating: UNWEIGHT, Morningstar: 3</i>	37.97	USD	231.49	8,788.82	437.260	16,601.01	7,812.19	-	-	0.24
SPS COMMERCE INC <i>Cusip: 78463M107, Curr Yield: 0%</i>	97.95	USD	156.47	15,326.49	194.170	19,018.76	3,692.27	-	-	0.28
TELEDYNE TECH INC <i>Cusip: 879360105, Curr Yield: 0%, MS Rating: EQWEIGHT</i>	35.98	USD	297.77	10,714.06	437.660	15,747.44	5,033.38	-	-	0.23
TAKE TWO INTERACTIVE SOFTWARE <i>Cusip: 874054109, Curr Yield: 0%, MS Rating: OVWEIGHT, Morningstar: 2</i>	93.91	USD	126.04	11,836.42	153.710	14,435.06	2,598.64	-	-	0.21

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Congress Mid Cap Growth Equity (Continued)				485,039.77		667,748.15	168,533.62	97.38	2,785.95	9.77
ULTA BEAUTY INC <i>Cusip: 90384S303, Curr Yield: 0%, MS Rating: EQWEIGHT, Morningstar: 2</i>	36.23	USD	390.18	14,137.07	389.120	14,098.60	-38.47	-	-	0.21
US FOODS HOLDING CORP <i>Cusip: 912008109, Curr Yield: 0%</i>	190.00	USD	57.59	10,942.56	61.500	11,685.00	742.44	-	-	0.17
VALVOLINE INC COM <i>Cusip: 92047W101, Curr Yield: 0%, MS Rating: OVWEIGHT</i>	401.00	USD	38.27	15,347.34	41.850	16,781.85	1,434.51	-	-	0.25
WEATHERFORD INTL INC <i>Cusip: G48833118, Curr Yield: 1.170%, Div\$: 1.00, Morningstar: 2</i>	151.00	USD	113.17	17,088.03	84.920	12,822.92	-4,265.11	-	151.00	0.19
WEST PHARMACEUTICAL SVCS INC <i>Cusip: 955306105, Curr Yield: 0.260%, Div\$: 0.80, Morningstar: 2</i>	44.39	USD	223.33	9,914.45	300.160	13,325.30	3,410.85	-	35.52	0.19
WATTS WTR TECH INC A <i>Cusip: 942749102, Curr Yield: 0.830%, Div\$: 1.72</i>	81.36	USD	181.29	14,748.93	207.190	16,856.15	2,107.22	-	139.93	0.25
John Hancock Large Cap Core				908,781.59		1,572,553.30	662,138.56	211.25	19,986.66	23.00
Cash	1,633.15	USD	-	-	1.000	1,633.15	-	-	-	0.02
APPLE INC <i>Cusip: 037833100, Curr Yield: 0.420%, Div\$: 1.00, MS Rating: OVWEIGHT, Morningstar: 3</i>	471.00	USD	18.46	8,696.88	233.000	109,743.00	101,046.12	-	471.00	1.61
ANALOG DEVICES INC <i>Cusip: 032654105, Curr Yield: 1.590%, Div\$: 3.68, MS Rating: OVWEIGHT, Morningstar: 2</i>	227.00	USD	141.80	32,189.23	230.170	52,248.59	20,059.36	-	835.36	0.76
AMERICAN TOWER CORP <i>Cusip: 03027X100, Curr Yield: 2.820%, Div\$: 6.56, MS Rating: EQWEIGHT, Morningstar: 2</i>	36.89	USD	148.84	5,490.41	232.560	8,578.44	3,088.03	-	241.98	0.13
AMAZON COM INC <i>Cusip: 023135106, Curr Yield: 0%, MS Rating: OVWEIGHT, Morningstar: 2</i>	668.00	USD	94.72	63,274.87	186.330	124,468.44	61,193.57	-	-	1.82
ANHEUSER BUSCH INBEV SA SPON <i>Cusip: 03524A108, Curr Yield: 0.980%, Div\$: 0.65, MS Rating: OVWEIGHT, Morningstar: 1</i>	803.00	USD	52.35	42,040.59	66.290	53,230.87	11,190.28	-	524.36	0.78
CROWN CASTLE INC <i>Cusip: 22822V101, Curr Yield: 5.270%, Div\$: 6.26, MS Rating: NAV, Morningstar: 1</i>	415.00	USD	113.30	47,018.61	118.630	49,231.45	2,212.84	-	2,597.90	0.72
SALESFORCE INC <i>Cusip: 79466L302, Curr Yield: 0.580%, Div\$: 1.60, MS Rating: OVWEIGHT, Morningstar: 2</i>	107.00	USD	167.82	17,957.10	273.710	29,286.97	11,329.87	42.80	171.20	0.43

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TOWNOFSOMER

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Security Description	Quantity	CCY	Avg. Unit Cost (\$)/FX Cost Rate	Total Cost (\$)	Price/FX MKT Rate	MKT VAL (\$)	Unrealized Gain/Loss (\$)	Accrued Income (\$)	Estimated Annual Income (\$)	% of Portfolio
John Hancock Large Cap Core (Continued)				908,781.59		1,572,553.30	662,138.56	211.25	19,986.66	23.00
DANAHER CORPORATION <i>Cusip: 235851102, Curr Yield: 0.380%, Div\$: 1.08, Morningstar: 2</i>	86.00	USD	103.14	8,870.00	278.020	23,909.72	15,039.72	23.22	92.88	0.35
WALT DISNEY CO HLDG CO <i>Cusip: 254687106, Curr Yield: 0.770%, Div\$: 0.75, MS Rating: OVWEIGHT, Morningstar: 1</i>	210.00	USD	101.43	21,299.46	96.190	20,199.90	-1,099.56	-	157.50	0.30
EBAY INC <i>Cusip: 278642103, Curr Yield: 1.650%, Div\$: 1.08, MS Rating: OVWEIGHT, Morningstar: 2</i>	386.00	USD	41.72	16,102.11	65.110	25,132.46	9,030.35	-	416.88	0.37
ELEVANCE HEALTH INC <i>Cusip: 036752103, Curr Yield: 1.250%, Div\$: 6.52, MS Rating: OVWEIGHT, Morningstar: 2</i>	71.27	USD	476.47	33,959.06	520.000	37,061.44	3,102.38	-	464.69	0.54
FORTIVE CORP <i>Cusip: 34959J108, Curr Yield: 0.400%, Div\$: 0.32, MS Rating: OVWEIGHT, Morningstar: 1</i>	99.28	USD	73.69	7,316.57	78.930	7,836.49	519.92	-	31.77	0.11
LIBERTY MEDIA COR SER C LBRT <i>Cusip: 531229755, Curr Yield: 0%, MS Rating: EQWEIGHT</i>	527.00	USD	21.56	11,362.60	77.430	40,805.61	29,443.01	-	-	0.60
GENL DYNAMICS CORP <i>Cusip: 369550108, Curr Yield: 1.870%, Div\$: 5.68, MS Rating: OVWEIGHT, Morningstar: 2</i>	25.01	USD	118.17	2,955.13	302.200	7,557.12	4,601.99	-	142.04	0.11
GILEAD SCIENCE <i>Cusip: 375558103, Curr Yield: 3.670%, Div\$: 3.08, MS Rating: EQWEIGHT, Morningstar: 1</i>	339.00	USD	79.51	26,954.50	83.840	28,421.76	1,467.26	-	1,044.12	0.42
ALPHABET INC CL A <i>Cusip: 02079K305, Curr Yield: 0.480%, Div\$: 0.80, MS Rating: OVWEIGHT, Morningstar: 1</i>	521.00	USD	62.36	32,488.85	165.850	86,407.85	53,919.00	-	416.80	1.26
GOLDMAN SACHS GRP INC <i>Cusip: 38141G104, Curr Yield: 2.420%, Div\$: 12.00, MS Rating: OVWEIGHT, Morningstar: 2</i>	56.49	USD	198.23	11,198.63	495.110	27,970.74	16,772.11	-	677.93	0.41
KKR & CO INC CL A <i>Cusip: 48251W104, Curr Yield: 0.530%, Div\$: 0.70, MS Rating: EQWEIGHT, Morningstar: 3</i>	504.00	USD	51.57	25,991.32	130.580	65,812.32	39,821.00	-	352.80	0.96
KLA CORPORATION <i>Cusip: 482480100, Curr Yield: 0.740%, Div\$: 5.80, MS Rating: EQWEIGHT, Morningstar: 3</i>	54.77	USD	133.16	7,293.36	774.410	42,416.76	35,123.40	-	317.68	0.62
LENNAR CORPORATION <i>Cusip: 526057104, Curr Yield: 1.060%, Div\$: 2.00, Morningstar: 2</i>	392.00	USD	45.29	17,752.80	187.480	73,492.16	55,739.36	-	784.00	1.08
LOCKHEED MARTIN CORP <i>Cusip: 539830109, Curr Yield: 2.150%, Div\$: 12.60, MS Rating: EQWEIGHT, Morningstar: 3</i>	48.16	USD	350.03	16,857.92	584.560	28,152.99	11,295.07	-	606.83	0.41
CHENIERE ENERGY INC NEW	407.00	USD	82.51	33,582.06	179.840	73,194.88	39,612.82	-	708.18	1.07

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John Hancock Large Cap Core (Continued)				908,781.59		1,572,553.30	662,138.56	211.25	19,986.66	23.00
<i>Cusip: 16411R208, Curr Yield: 0.960%, Div\$: 1.74, MS Rating: OVWEIGHT, Morningstar: 2</i>										
LULULEMON ATHLETICA INC	59.66	USD	255.50	15,243.43	271.350	16,189.01	945.58	-	-	0.24
<i>Cusip: 550021109, Curr Yield: 0%, MS Rating: OVWEIGHT, Morningstar: 2</i>										
LAS VEGAS SANDS CORPORATION	339.00	USD	44.97	15,243.51	50.340	17,065.26	1,821.75	-	271.20	0.25
<i>Cusip: 517834107, Curr Yield: 1.580%, Div\$: 0.80, MS Rating: OVWEIGHT, Morningstar: 2</i>										
LYONDELLBASELL NV CL-A	102.00	USD	74.27	7,575.22	95.900	9,781.80	2,206.58	-	546.72	0.14
<i>Cusip: N53745100, Curr Yield: 5.580%, Div\$: 5.36, MS Rating: OVWEIGHT, Morningstar: 1</i>										
MOBILEYE GLOBAL INC CL A	578.00	USD	27.49	15,889.91	13.700	7,918.60	-7,971.31	-	-	0.12
<i>Cusip: 60741F104, Curr Yield: 0%, MS Rating: EQWEIGHT</i>										
MODERNA INC	278.00	USD	145.63	40,485.51	66.830	18,578.74	-21,906.77	-	-	0.27
<i>Cusip: 60770K107, Curr Yield: 0%, MS Rating: EQWEIGHT, Morningstar: 1</i>										
MORGAN STANLEY	583.00	USD	50.27	29,306.18	104.240	60,771.92	31,465.74	-	2,157.10	0.89
<i>Cusip: 617446448, Curr Yield: 3.540%, Div\$: 3.70</i>										
MICROSOFT CORP	143.00	USD	237.09	33,903.19	430.300	61,532.90	27,629.71	-	474.76	0.90
<i>Cusip: 594918104, Curr Yield: 0.770%, Div\$: 3.32, MS Rating: OVWEIGHT, Morningstar: 1</i>										
NASDAQ INC COM	608.00	USD	53.60	32,585.85	73.010	44,390.08	11,804.23	-	583.68	0.65
<i>Cusip: 631103108, Curr Yield: 1.310%, Div\$: 0.96, MS Rating: OVWEIGHT, Morningstar: 3</i>										
ORACLE CORP	130.00	USD	77.81	10,115.25	170.400	22,152.00	12,036.75	-	208.00	0.32
<i>Cusip: 68389X105, Curr Yield: 0.930%, Div\$: 1.60, MS Rating: EQWEIGHT, Morningstar: 3</i>										
POLARIS INC	162.00	USD	101.21	16,396.37	83.240	13,484.88	-2,911.49	-	427.68	0.20
<i>Cusip: 731068102, Curr Yield: 3.170%, Div\$: 2.64, MS Rating: OVWEIGHT, Morningstar: 1</i>										
RTX CORPORATION	76.00	USD	71.98	5,470.76	121.160	9,208.16	3,737.40	-	191.52	0.13
<i>Cusip: 75513E101, Curr Yield: 2.070%, Div\$: 2.52, MS Rating: EQWEIGHT, Morningstar: 2</i>										
STARBUCKS CORP WASHINGTON	146.00	USD	74.09	10,816.94	97.490	14,233.54	3,416.60	-	332.88	0.21
<i>Cusip: 855244109, Curr Yield: 2.330%, Div\$: 2.28, MS Rating: OVWEIGHT, Morningstar: 2</i>										
STATE STREET CORP	111.00	USD	54.65	6,066.03	88.470	9,820.17	3,754.14	84.36	337.44	0.14
<i>Cusip: 857477103, Curr Yield: 3.430%, Div\$: 3.04, MS Rating: EQWEIGHT, Morningstar: 2</i>										
SYSCO CORP	174.00	USD	74.50	12,963.35	78.060	13,582.44	619.09	-	354.96	0.20
<i>Cusip: 871829107, Curr Yield: 2.610%, Div\$: 2.04, MS Rating: EQWEIGHT, Morningstar: 2</i>										

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John Hancock Large Cap Core (Continued)				908,781.59		1,572,553.30	662,138.56	211.25	19,986.66	23.00
THERMO FISHER SCIENTIFIC <i>Cusip: 883556102, Curr Yield: 0.250%, Div\$: 1.56, MS Rating: OVWEIGHT, Morningstar: 2</i>	28.00	USD	518.84	14,527.58	618.570	17,319.96	2,792.38	10.92	43.68	0.25
TAIWAN SMCNDCR MFG CO LTD ADR <i>Cusip: 874039100, Curr Yield: 1.050%, Div\$: 1.84, Morningstar: 1</i>	101.00	USD	47.88	4,836.24	173.670	17,540.67	12,704.43	49.95	185.74	0.26
TEXAS INSTRUMENTS <i>Cusip: 882508104, Curr Yield: 2.630%, Div\$: 5.44, MS Rating: UNWEIGHT, Morningstar: 3</i>	256.00	USD	172.56	44,174.83	206.570	52,881.92	8,707.09	-	1,392.64	0.77
UNION PACIFIC CORP <i>Cusip: 907818108, Curr Yield: 2.170%, Div\$: 5.36, MS Rating: EQWEIGHT, Morningstar: 3</i>	98.07	USD	149.70	14,682.07	246.480	24,173.28	9,491.21	-	525.68	0.35
UNITED RENTALS INC <i>Cusip: 911363109, Curr Yield: 0.780%, Div\$: 6.37, MS Rating: EQWEIGHT, Morningstar: 3</i>	18.00	USD	350.62	6,311.11	809.730	14,575.14	8,264.03	-	114.66	0.21
WARNER BROS DISCOVERY INC SER <i>Cusip: 934423104, Curr Yield: 0%, MS Rating: EQWEIGHT, Morningstar: 1</i>	1,568.00	USD	12.55	19,679.25	8.250	12,936.00	-6,743.25	-	-	0.19
WORKDAY INC CL A <i>Cusip: 98138H101, Curr Yield: 0%, MS Rating: OVWEIGHT, Morningstar: 2</i>	174.00	USD	173.28	30,151.57	244.410	42,527.34	12,375.77	-	-	0.62
WELLS FARGO & CO NEW <i>Cusip: 949746101, Curr Yield: 2.830%, Div\$: 1.60, MS Rating: OVWEIGHT, Morningstar: 2</i>	212.00	USD	22.37	4,743.34	56.490	11,975.88	7,232.54	-	339.20	0.18
WALMART INC <i>Cusip: 931142103, Curr Yield: 1.020%, Div\$: 0.83, MS Rating: OVWEIGHT, Morningstar: 3</i>	534.00	USD	50.49	26,962.04	80.750	43,120.50	16,158.46	-	443.22	0.63
Nuance Inv MCV				620,805.90		729,510.14	60,621.54	909.66	13,928.40	10.67
Cash	48,082.76	USD	-	-	1.000	48,082.76	-	-	-	0.70
ALBEMARLE CORP DEP 7.25% CL A (DIV) <i>Cusip: 012653200, Maturity Date: 3/1/2027, Coupon: 7.250, Curr Yield: 8.050%</i>	42.64	USD	44.12	1,881.50	45.000	1,918.94	37.44	-	154.58	0.03
APTARGROUP INC <i>Cusip: 038336103, Curr Yield: 1.120%, Div\$: 1.80, Morningstar: 2</i>	53.62	USD	118.68	6,363.79	160.190	8,589.71	2,225.93	-	96.52	0.13
AVISTA CORP <i>Cusip: 05379B107, Curr Yield: 4.900%, Div\$: 1.90</i>	189.00	USD	34.52	6,523.60	38.750	7,323.75	800.15	-	359.10	0.11
MISSION PRODUCE INC	568.00	USD	10.49	5,955.57	12.820	7,281.76	1,326.19	-	-	0.11

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Nuance Inv MCV (Continued)				620,805.90		729,510.14	60,621.54	909.66	13,928.40	10.67
<i>Cusip: 60510V108, Curr Yield: 0%</i>										
AMERICAN WATER WORKS CO	23.30	USD	117.74	2,742.70	146.240	3,406.66	663.96	-	71.28	0.05
<i>Cusip: 030420103, Curr Yield: 2.090%, Div\$: 3.06, Morningstar: 3</i>										
CLOROX CO	170.00	USD	128.78	21,891.95	162.910	27,694.70	5,802.75	-	829.60	0.41
<i>Cusip: 189054109, Curr Yield: 2.990%, Div\$: 4.88, MS Rating: EQWEIGHT, Morningstar: 2</i>										
CALAVO GROWERS INC	310.00	USD	38.62	11,973.48	28.530	8,844.30	-3,129.18	62.00	248.00	0.13
<i>Cusip: 128246105, Curr Yield: 2.800%, Div\$: 0.80</i>										
CALIF WATER SVC GP DEL	319.00	USD	47.75	15,232.87	54.220	17,296.18	2,063.31	-	357.28	0.25
<i>Cusip: 130788102, Curr Yield: 2.060%, Div\$: 1.12</i>										
HEALTHPEAK PROPERTIES INC	160.00	USD	19.42	3,106.43	22.870	3,659.20	552.77	-	192.00	0.05
<i>Cusip: 42250P103, Curr Yield: 5.240%, Div\$: 1.20, MS Rating: EQWEIGHT, Morningstar: 1</i>										
ESTEE LAUDER CO INC CL A	191.00	USD	94.11	17,974.87	99.690	19,040.79	1,065.93	-	504.24	0.28
<i>Cusip: 518439104, Curr Yield: 2.640%, Div\$: 2.64, MS Rating: EQWEIGHT, Morningstar: 1</i>										
EQUITY COMWLTH COM SH BEN INT	246.00	USD	25.86	6,360.36	19.900	4,895.40	-1,464.96	-	-	0.07
<i>Cusip: 294628102, Curr Yield: 0%</i>										
GRACO INC	82.49	USD	75.62	6,237.41	87.510	7,218.44	981.04	-	84.14	0.11
<i>Cusip: 384109104, Curr Yield: 1.160%, Div\$: 1.02, Morningstar: 2</i>										
GLOBE LIFE INC	208.00	USD	98.90	20,570.98	105.910	22,029.28	1,458.30	-	199.68	0.32
<i>Cusip: 37959E102, Curr Yield: 0.900%, Div\$: 0.96, MS Rating: EQWEIGHT</i>										
HENKEL AG & CO KGAA	2,219.00	USD	17.69	39,254.64	21.303	47,271.36	8,016.70	-	732.27	0.69
<i>Cusip: 42550U109, Curr Yield: 1.540%, Div\$: 0.33</i>										
HOLOGIC INC	23.00	USD	72.09	1,658.11	81.460	1,873.58	215.47	-	-	0.03
<i>Cusip: 436440101, Curr Yield: 0%, MS Rating: EQWEIGHT, Morningstar: 3</i>										
HENRY SCHEIN INC	409.00	USD	69.19	28,298.22	72.900	29,816.10	1,517.88	-	-	0.44
<i>Cusip: 806407102, Curr Yield: 0%, MS Rating: UNWEIGHT</i>										
IDACORP INC	155.00	USD	89.56	13,881.62	103.090	15,978.95	2,097.33	-	514.60	0.23
<i>Cusip: 451107106, Curr Yield: 3.220%, Div\$: 3.32, MS Rating: EQWEIGHT</i>										
IDEX CORPORATION DELAWARE	30.94	USD	218.93	6,774.69	214.500	6,637.49	-137.20	-	85.41	0.10
<i>Cusip: 45167R104, Curr Yield: 1.280%, Div\$: 2.76, Morningstar: 2</i>										

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Nuance Inv MCV (Continued)				620,805.90		729,510.14	60,621.54	909.66	13,928.40	10.67
INDEPENDENT BK MASS <i>Cusip: 453836108, Curr Yield: 3.850%, Div\$: 2.28</i>	20.32	USD	50.34	1,023.09	59.130	1,201.70	178.61	11.58	46.34	0.02
KIMBERLY CLARK CORP <i>Cusip: 494368103, Curr Yield: 3.420%, Div\$: 4.88, MS Rating: EQWEIGHT, Morningstar: 2</i>	121.00	USD	120.44	14,572.83	142.280	17,215.88	2,643.05	147.62	590.48	0.25
KNIGHT-SWIFT TRANSN HLDGS CL A <i>Cusip: 499049104, Curr Yield: 1.180%, Div\$: 0.64, MS Rating: OVWEIGHT, Morningstar: 2</i>	171.00	USD	51.37	8,784.10	53.950	9,225.45	441.36	-	109.44	0.13
KENVUE INC <i>Cusip: 49177J102, Curr Yield: 3.540%, Div\$: 0.82, Morningstar: 1</i>	78.48	USD	18.61	1,460.72	23.130	1,815.33	354.61	-	64.36	0.03
LEGRAND SA <i>Cusip: 524671104, Curr Yield: 1.420%, Div\$: 0.33</i>	77.64	USD	19.71	1,530.40	23.058	1,790.15	259.75	-	25.46	0.03
LINDSAY CORPORATION <i>Cusip: 535555106, Curr Yield: 1.150%, Div\$: 1.44</i>	44.81	USD	123.34	5,527.06	124.640	5,585.24	58.19	-	64.53	0.08
SOUTHWEST AIRLINES <i>Cusip: 844741108, Curr Yield: 2.420%, Div\$: 0.72, MS Rating: NAV, Morningstar: 2</i>	156.00	USD	26.40	4,118.78	29.630	4,622.28	503.50	-	112.32	0.07
METLIFE INC 4.75% F <i>Cusip: 59156R850, Curr Yield: 5.230%, Div\$: 1.19</i>	85.00	USD	20.28	1,724.04	22.690	1,928.65	204.61	-	100.98	0.03
MC CORMICK AND CO NON VOTING <i>Cusip: 579780206, Curr Yield: 2.040%, Div\$: 1.68, Morningstar: 3</i>	129.00	USD	66.92	8,632.94	82.300	10,616.70	1,983.76	-	216.72	0.16
3M CO <i>Cusip: 88579Y101, Curr Yield: 2.040%, Div\$: 2.80, MS Rating: UNWEIGHT, Morningstar: 3</i>	169.00	USD	86.40	14,600.98	136.700	23,102.30	8,501.32	-	473.20	0.34
MARTEN TRANSPORT LTD <i>Cusip: 573075108, Curr Yield: 1.350%, Div\$: 0.24</i>	537.00	USD	17.85	9,586.77	17.700	9,504.90	-81.87	-	128.88	0.14
MUELLER WATER PROD INC SER A <i>Cusip: 624758108, Curr Yield: 1.170%, Div\$: 0.26</i>	391.00	USD	12.29	4,807.04	21.700	8,484.70	3,677.66	-	100.10	0.12
NORTHROP GRUMMAN CP(HLDG CO) <i>Cusip: 666807102, Curr Yield: 1.560%, Div\$: 8.24, MS Rating: OVWEIGHT, Morningstar: 2</i>	17.43	USD	448.38	7,813.53	528.070	9,202.15	1,388.61	-	143.59	0.13
NORTHERN TRUST CORP <i>Cusip: 665859104, Curr Yield: 3.330%, Div\$: 3.00, MS Rating: UNWEIGHT, Morningstar: 2</i>	353.00	USD	77.71	27,430.73	90.030	31,780.59	4,349.86	264.75	1,059.00	0.46

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Positions

TOWNOFSOMER

Data as of September 30, 2024

Security Description	Quantity	CCY	Avg. Unit Cost (\$)/FX Cost Rate	Total Cost (\$)	Price/FX MKT Rate	MKT VAL (\$)	Unrealized Gain/Loss (\$)	Accrued Income (\$)	Estimated Annual Income (\$)	% of Portfolio
Nuance Inv MCV (Continued)				620,805.90		729,510.14	60,621.54	909.66	13,928.40	10.67
ENVISTA HLDGS CORP <i>Cusip: 29415F104, Curr Yield: 0%, MS Rating: EQWEIGHT</i>	1,344.55	USD	19.64	26,408.19	19.760	26,568.39	160.20	-	-	0.39
PENNON GROUP PLC ADR <i>Cusip: 708326202, Curr Yield: 6.660%, Div\$: 1.06</i>	1,394.00	USD	17.07	23,800.96	15.882	22,139.51	-1,661.43	-	1,474.85	0.32
PORTLAND GENERAL ELEC CO <i>Cusip: 736508847, Curr Yield: 4.170%, Div\$: 2.00, Morningstar: 1</i>	152.00	USD	47.86	7,274.80	47.900	7,280.80	6.00	76.00	304.00	0.11
QIAGEN NV NEW <i>Cusip: N72482149, Curr Yield: 0%, MS Rating: OVWEIGHT, Morningstar: 1</i>	796.00	USD	42.71	33,995.19	45.570	36,273.72	2,278.54	-	-	0.53
REINSURANCE GROUP OF AMERICA <i>Cusip: 759351604, Curr Yield: 1.630%, Div\$: 3.56, MS Rating: EQWEIGHT</i>	51.48	USD	109.44	5,633.33	217.870	11,215.08	5,581.75	-	183.25	0.16
ROGERS CORP <i>Cusip: 775133101, Curr Yield: 0%</i>	110.00	USD	112.01	12,320.96	113.010	12,431.10	110.13	-	-	0.18
ROCKWELL AUTOMATION INC <i>Cusip: 773903109, Curr Yield: 1.860%, Div\$: 5.00, MS Rating: OVWEIGHT, Morningstar: 2</i>	6.74	USD	250.46	1,688.35	268.460	1,809.69	121.34	-	33.71	0.03
CHARLES SCHWAB CORP 5.95%-D <i>Cusip: 808513600, Curr Yield: 5.910%, Div\$: 1.49</i>	385.00	USD	24.63	9,482.71	25.150	9,682.75	200.04	-	572.88	0.14
SJW GROUP <i>Cusip: 784305104, Curr Yield: 2.750%, Div\$: 1.60</i>	233.00	USD	58.91	13,725.77	58.110	13,539.63	-186.14	-	372.80	0.20
SOLVENTUM CORP <i>Cusip: 83444M101, Curr Yield: 0%, MS Rating: EQWEIGHT</i>	293.00	USD	56.43	16,534.40	69.720	20,427.96	3,893.56	-	-	0.30
STERICYCLE INC <i>Cusip: 858912108, Curr Yield: 0%, Morningstar: 2</i>	152.00	USD	58.96	8,962.38	61.000	9,272.00	309.62	-	-	0.14
SEVERN TRENT PLC SPON ADR <i>Cusip: 81814P209, Curr Yield: 3.940%, Div\$: 1.40</i>	48.33	USD	30.87	1,492.02	35.438	1,712.68	220.66	-	67.52	0.03
SYSCO CORP <i>Cusip: 871829107, Curr Yield: 2.610%, Div\$: 2.04, MS Rating: EQWEIGHT, Morningstar: 2</i>	23.00	USD	74.55	1,714.55	78.060	1,795.38	80.83	-	46.92	0.03
TE CONNECTIVITY PLC <i>Cusip: G87052109, Curr Yield: 1.720%, Div\$: 2.60</i>	23.00	USD	137.80	3,169.33	150.990	3,472.77	303.45	-	59.80	0.05
GENTHERM INC COM	73.72	USD	49.27	3,632.26	46.550	3,431.57	-200.68	-	-	0.05

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Nuance Inv MCV (Continued)				620,805.90		729,510.14	60,621.54	909.66	13,928.40	10.67
<i>Cusip: 37253A103, Curr Yield: 0%</i>										
TOWNEBANK VA	64.13	USD	23.00	1,475.35	33.060	2,120.24	644.89	16.03	64.13	0.03
<i>Cusip: 89214P109, Curr Yield: 3.020%, Div\$: 1.00</i>										
TORO CO	63.53	USD	83.80	5,323.93	86.730	5,510.13	186.20	22.87	91.49	0.08
<i>Cusip: 891092108, Curr Yield: 1.660%, Div\$: 1.44</i>										
UNITED UTILITIES GROUP PLC	1,147.00	USD	25.54	29,289.39	28.048	32,171.06	2,881.67	-	1,352.31	0.47
<i>Cusip: 91311E102, Curr Yield: 4.200%, Div\$: 1.18</i>										
WATERS CORP	9.88	USD	246.83	2,438.48	359.890	3,555.35	1,116.87	-	-	0.05
<i>Cusip: 941848103, Curr Yield: 0%, Morningstar: 2</i>										
WERNER ENTERPRISES INC	724.00	USD	37.80	27,366.42	38.590	27,939.16	572.74	-	405.44	0.41
<i>Cusip: 950755108, Curr Yield: 1.450%, Div\$: 0.56, MS Rating: OVWEIGHT</i>										
DENTSPLY SIRONA INC	1,930.00	USD	29.42	56,781.33	27.060	52,225.80	-4,555.53	308.80	1,235.20	0.76
<i>Cusip: 24906P109, Curr Yield: 2.360%, Div\$: 0.64, MS Rating: OVWEIGHT, Morningstar: 2</i>										
Fixed Income & Preferreds				2,394,860.49		2,409,835.54	11,079.47	21,542.87	89,999.76	35.25
Sage Intermediate Taxable				1,170,715.64		1,172,069.67	4,586.95	10,393.44	46,307.25	17.14
ABBVIE INC	23,000.00	USD	101.60	23,368.73	97.902	22,517.35	-851.38	243.13	678.50	0.33
<i>Cusip: 00287YBVO, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 11/21/2026, Coupon: 2.950, Call Date: 9/21/2026, Call Price: 100.000, Curr Yield: 3.010%</i>										
AIR LEASE CORP	24,000.00	USD	94.79	22,748.99	94.016	22,563.84	-185.15	387.83	780.00	0.33
<i>Cusip: 00914AAE2, S & P Rating: BBB, Maturity Date: 10/1/2029, Coupon: 3.250, Call Date: 7/1/2029, Call Price: 100.000, Curr Yield: 3.450%</i>										
AMERICAN ELECTRIC POWER CO INC	21,000.00	USD	103.19	21,669.13	105.415	22,137.15	468.02	95.16	1,181.25	0.32
<i>Cusip: 025537AX9, Moody's Rating: BAA2, S & P Rating: BBB, Maturity Date: 3/1/2033, Coupon: 5.625, Call Date: 12/1/2032, Call Price: 100.000, Curr Yield: 5.330%</i>										
AMGEN INC	22,000.00	USD	101.79	22,394.55	104.217	22,927.74	533.19	89.83	1,155.00	0.34
<i>Cusip: 031162DQ0, Moody's Rating: BAA1, S & P Rating: BBB+, Maturity Date: 3/2/2030, Coupon: 5.250, Call Date: 1/2/2030, Call Price: 100.000, Curr Yield: 5.030%</i>										
BANK OF AMERICA CORP FXD TO 072026 VAR THRAFTR 1.7340%	24,000.00	USD	92.12	22,107.78	95.462	22,910.88	803.10	78.61	416.16	0.34
<i>Cusip: 06051GJS9, Moody's Rating: A1, S & P Rating: A-, Maturity Date: 7/22/2027, Coupon: 1.734, Call Date: 7/22/2026, Call Price: 100.000, Curr Yield: 1.810%</i>										
BANK OF AMERICA CORP FXD TO 072031 VAR THRAFTR 2.2990%	27,000.00	USD	97.74	26,389.95	86.491	23,352.57	-3,037.38	118.97	620.73	0.34
<i>Cusip: 06051GKA6, Moody's Rating: A1, S & P Rating: A-, Maturity Date: 7/21/2032, Coupon: 2.299, Call Date: 7/21/2031, Call Price: 100.000, Curr Yield: 2.650%</i>										

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TOWNOFSOMER

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Sage Intermediate Taxable (Continued)				1,170,715.64		1,172,069.67	4,586.95	10,393.44	46,307.25	17.14
BOEING CO/THE <i>Cusip: 097023DG7, Moody's Rating: BAA3, S & P Rating: BBB-, Maturity Date: 2/4/2026, Coupon: 2.196, Call Date: 10/10/2024, Call Price: 100.000, Curr Yield: 2.270%</i>	23,000.00	USD	99.46	22,874.69	96.342	22,158.78	-715.91	78.57	505.08	0.32
CAPITAL ONE FINANCIAL CORP <i>Cusip: 14040HBJ3, Moody's Rating: BAA1, S & P Rating: BBB-, Maturity Date: 10/29/2025, Coupon: 4.200, Call Date: 9/29/2025, Call Price: 100.000, Curr Yield: 4.220%</i>	12,000.00	USD	102.09	12,250.92	99.404	11,928.42	-322.50	211.40	756.00	0.17
CAPITAL ONE FINANCIAL CORP FXDTO 022029 VAR THRAFTR 5.7% <i>Cusip: 14040HDE2, Moody's Rating: BAA1, S & P Rating: BBB, Maturity Date: 2/1/2030, Coupon: 5.700, Call Date: 2/1/2029, Call Price: 100.000, Curr Yield: 5.500%</i>	11,000.00	USD	103.55	11,390.43	103.491	11,384.01	-6.42	102.76	627.00	0.17
Cash	22,946.33	USD	-	-	1.000	22,946.33	-	-	-	0.34
CHARLES SCHWAB CORP/THE FXD T0062026 VAR THRAFTR 4% (DIV) <i>Cusip: 808513BK0, Moody's Rating: BAA2, S & P Rating: BBB-, Maturity Date: 9/30/2064, Coupon: 4.000, Call Date: 6/1/2026, Call Price: 100.000, Curr Yield: 4.170%</i>	12,000.00	USD	91.78	11,013.06	95.872	11,504.64	491.58	38.67	480.00	0.17
CITIGROUP INC FXD TO 012027 VAR THRAFTR 3.8870% <i>Cusip: 172967LD1, Moody's Rating: A3, S & P Rating: BBB+, Maturity Date: 1/10/2028, Coupon: 3.887, Call Date: 1/10/2027, Call Price: 100.000, Curr Yield: 3.920%</i>	34,000.00	USD	103.17	35,077.12	98.973	33,650.82	-1,426.30	293.68	1,321.58	0.49
EDISON INTERNATIONAL <i>Cusip: 281020AN7, Moody's Rating: BAA2, S & P Rating: BBB-, Maturity Date: 6/15/2027, Coupon: 5.750, Call Date: 4/15/2027, Call Price: 100.000, Curr Yield: 5.570%</i>	11,000.00	USD	106.46	11,710.54	103.212	11,353.38	-357.16	184.48	632.50	0.17
ENERGY TRANSFER LP <i>Cusip: 29278NAG8, Moody's Rating: BAA2, S & P Rating: BBB, Maturity Date: 4/15/2029, Coupon: 5.250, Call Date: 1/15/2029, Call Price: 100.000, Curr Yield: 5.100%</i>	22,000.00	USD	104.67	23,026.97	102.850	22,627.00	-399.97	529.38	1,155.00	0.33
FEDERAL NATIONAL MTG ASSN POOL MA4580 <i>Cusip: 31418ECS7, Maturity Date: 4/1/2052, Coupon: 3.500, Curr Yield: 3.750%</i>	50,000.00	USD	99.40	41,278.05	93.112	38,667.13	-2,610.92	117.08	1,453.46	0.57
FEDERAL NATIONAL MTG ASSN POOL MA4600 <i>Cusip: 31418EDE7, Maturity Date: 5/1/2052, Coupon: 3.500, Curr Yield: 3.760%</i>	31,000.00	USD	96.86	25,700.96	93.082	24,699.65	-1,001.31	74.82	928.74	0.36
FEDERAL NATIONAL MTG ASSN POOL MA4761 <i>Cusip: 31418EJF8, Maturity Date: 9/1/2052, Coupon: 5.000, Curr Yield: 4.990%</i>	31,000.00	USD	97.69	51,091.94	100.107	26,179.23	1,266.52	105.33	1,307.56	0.38
FEDERAL NATIONAL MTG ASSN POOL MA4782	18,000.00	USD	92.09	15,090.83	93.081	15,253.69	162.86	46.20	573.56	0.22

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Sage Intermediate Taxable (Continued)				1,170,715.64		1,172,069.67	4,586.95	10,393.44	46,307.25	17.14
<i>Cusip: 31418EJ43, Maturity Date: 9/1/2052, Coupon: 3.500, Curr Yield: 3.760%</i>										
FEDERAL NATIONAL MTG ASSN POOL MA5189	12,000.00	USD	99.18	11,384.11	99.917	11,468.74	84.63	46.23	573.91	0.17
<i>Cusip: 31418EXT2, Maturity Date: 11/1/2053, Coupon: 5.000, Curr Yield: 5.000%</i>										
FEDERAL NATIONAL MTG ASSN POOL MA5294	57,000.00	USD	97.04	53,643.81	99.901	55,227.29	1,583.49	222.66	2,764.10	0.81
<i>Cusip: 31418E3C2, Maturity Date: 3/1/2054, Coupon: 5.000, Curr Yield: 5.000%</i>										
FHLMC 30 YR GOLD SD8288	8,000.00	USD	97.83	6,984.11	100.022	7,140.74	156.63	28.76	356.96	0.10
<i>Cusip: 3132DWF57, Maturity Date: 1/1/2053, Coupon: 5.000, Curr Yield: 4.990%</i>										
GENERAL MOTORS FINANCIAL CO INC	22,000.00	USD	104.14	22,909.72	103.706	22,815.32	-94.40	343.81	1,276.00	0.33
<i>Cusip: 37045XEH5, Moody's Rating: BAA2, S & P Rating: BBB, Maturity Date: 6/23/2028, Coupon: 5.800, Call Date: 5/23/2028, Call Price: 100.000, Curr Yield: 5.590%</i>										
GOLDMAN SACHS GROUP INC FXD T0052028 VAR THRAFR 4.2230%	23,000.00	USD	99.62	22,913.52	99.362	22,853.26	-60.26	402.01	971.29	0.33
<i>Cusip: 38141GWZ3, Moody's Rating: A2, S & P Rating: BBB+, Maturity Date: 5/1/2029, Coupon: 4.223, Call Date: 5/1/2028, Call Price: 100.000, Curr Yield: 4.250%</i>										
HCA INC	22,000.00	USD	100.81	22,178.91	102.543	22,559.46	380.55	378.16	1,144.00	0.33
<i>Cusip: 404119CP2, Moody's Rating: BAA3, S & P Rating: BBB-, Maturity Date: 6/1/2028, Coupon: 5.200, Call Date: 5/1/2028, Call Price: 100.000, Curr Yield: 5.070%</i>										
KROGER CO/THE	23,000.00	USD	100.90	23,206.38	100.744	23,171.01	-35.37	105.42	1,150.00	0.34
<i>Cusip: 501044DVO, Moody's Rating: BAA1, S & P Rating: BBB, Maturity Date: 9/15/2034, Coupon: 5.000, Call Date: 6/15/2034, Call Price: 100.000, Curr Yield: 4.960%</i>										
SABINE PASS LIQUEFACTION LLC	22,000.00	USD	100.19	22,041.65	101.277	22,280.94	239.29	45.83	1,100.00	0.33
<i>Cusip: 785592AS5, Moody's Rating: BAA1, S & P Rating: BBB+, Maturity Date: 3/15/2027, Coupon: 5.000, Call Date: 9/15/2026, Call Price: 100.000, Curr Yield: 4.930%</i>										
TORONTO-DOMINION BANK/THE	22,000.00	USD	98.52	21,675.20	101.561	22,343.42	668.22	43.02	1,032.46	0.33
<i>Cusip: 89115A2H4, Moody's Rating: A1, S & P Rating: A, Maturity Date: 9/15/2027, Coupon: 4.693, Curr Yield: 4.620%</i>										
UNITED STATES TREASURY BILL	15,000.00	USD	98.27	14,741.23	98.448	14,767.13	25.91	-	-	0.22
<i>Cusip: 912797MJ3, Maturity Date: 2/6/2025, Curr Yield: 0%</i>										
UNITED STATES TREASURY NOTE	35,000.00	USD	97.81	34,232.51	98.523	34,483.20	250.69	284.38	1,137.50	0.50
<i>Cusip: 91282CEV9, Moody's Rating: AAA, Maturity Date: 6/30/2029, Coupon: 3.250, Curr Yield: 3.290%</i>										

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Sage Intermediate Taxable (Continued)				1,170,715.64		1,172,069.67	4,586.95	10,393.44	46,307.25	17.14
UNITED STATES TREASURY NOTE	67,000.00	USD	100.90	67,602.04	103.047	69,041.41	1,439.37	977.08	2,931.25	1.01
<i>Cusip: 91282CJN2, Moody's Rating: AAA, Maturity Date: 11/30/2028, Coupon: 4.375, Curr Yield: 4.240%</i>										
UNITED STATES TREASURY NOTE	27,000.00	USD	96.70	26,109.95	85.617	23,116.64	-2,993.31	139.22	371.25	0.34
<i>Cusip: 91282CDJ7, Moody's Rating: AAA, Maturity Date: 11/15/2031, Coupon: 1.375, Curr Yield: 1.600%</i>										
UNITED STATES TREASURY NOTE	44,000.00	USD	95.24	41,906.00	100.773	44,340.31	2,434.31	213.13	1,705.00	0.65
<i>Cusip: 91282CHT1, Moody's Rating: AAA, S & P Rating: AAA, Maturity Date: 8/15/2033, Coupon: 3.875, Curr Yield: 3.840%</i>										
UNITED STATES TREASURY NOTE	50,000.00	USD	86.99	43,492.98	88.281	44,140.63	647.65	117.19	937.50	0.65
<i>Cusip: 91282CDY4, Moody's Rating: AAA, Maturity Date: 2/15/2032, Coupon: 1.875, Curr Yield: 2.120%</i>										
UNITED STATES TREASURY NOTE	73,000.00	USD	100.43	73,314.59	102.250	74,642.50	1,327.91	1,231.88	3,285.00	1.09
<i>Cusip: 91282CKR1, Moody's Rating: AAA, Maturity Date: 5/15/2027, Coupon: 4.500, Curr Yield: 4.400%</i>										
UNITED STATES TREASURY NOTE	112,000.00	USD	101.60	113,788.73	102.086	114,336.25	547.52	1,025.27	4,900.00	1.67
<i>Cusip: 91282CKZ3, Moody's Rating: AAA, Maturity Date: 7/15/2027, Coupon: 4.375, Curr Yield: 4.280%</i>										
UNITED STATES TREASURY NOTE	76,000.00	USD	101.65	77,251.86	104.398	79,342.81	2,090.95	1,461.40	3,515.00	1.16
<i>Cusip: 91282CKP5, Moody's Rating: AAA, Maturity Date: 4/30/2029, Coupon: 4.625, Curr Yield: 4.430%</i>										
UNITED STATES TREASURY NOTE	19,000.00	USD	99.24	18,856.09	100.637	19,120.98	264.89	237.50	712.50	0.28
<i>Cusip: 91282CHF1, Moody's Rating: AAA, Maturity Date: 5/31/2030, Coupon: 3.750, Curr Yield: 3.720%</i>										
US BANCORP FXD TO 112031 VAR THRAFR 2.4910%	27,000.00	USD	78.20	21,114.10	84.324	22,767.48	1,653.38	274.63	672.57	0.33
<i>Cusip: 91159HJB7, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 11/3/2036, Coupon: 2.491, Call Date: 11/3/2031, Call Price: 100.000, Curr Yield: 2.950%</i>										
WELLS FARGO & CO FXD TO 032027VAR THRAFR 3.526%	34,000.00	USD	94.66	32,183.51	98.081	33,347.54	1,164.03	19.98	1,198.84	0.49
<i>Cusip: 95000U2V4, Moody's Rating: A1, S & P Rating: BBB+, Maturity Date: 3/24/2028, Coupon: 3.526, Call Date: 3/24/2027, Call Price: 100.000, Curr Yield: 3.590%</i>										
PPA U.S. Corp Ldr Short				1,224,144.85		1,237,765.87	6,492.52	11,149.44	43,692.51	18.11
AMAZON.COM INC	30,000.00	USD	91.32	27,396.90	95.603	28,680.90	1,284.00	115.00	300.00	0.42

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Positions

TOWNOFSOMER

Data as of September 30, 2024

Security Description	Quantity	CCY	Avg. Unit Cost (\$)/FX Cost Rate	Total Cost (\$)	Price/FX MKT Rate	MKT VAL (\$)	Unrealized Gain/Loss (\$)	Accrued Income (\$)	Estimated Annual Income (\$)	% of Portfolio
PPA U.S. Corp Ldr Short (Continued)				1,224,144.85		1,237,765.87	6,492.52	11,149.44	43,692.51	18.11
<i>Cusip: 023135BX3, Moody's Rating: A1, S & P Rating: AA, Maturity Date: 5/12/2026, Coupon: 1.000, Call Date: 4/12/2026, Call Price: 100.000, Curr Yield: 1.040%</i>										
AMERICAN HONDA FINANCE CORP	28,000.00	USD	102.43	28,679.28	102.169	28,607.32	-71.96	304.89	1,372.00	0.42
<i>Cusip: 02665WFK2, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 7/9/2027, Coupon: 4.900, Curr Yield: 4.790%</i>										
AMGEN INC	35,000.00	USD	92.61	32,411.75	97.218	34,026.30	1,614.55	103.64	910.00	0.50
<i>Cusip: 031162CJ7, Moody's Rating: BAA1, S & P Rating: BBB+, Maturity Date: 8/19/2026, Coupon: 2.600, Call Date: 5/19/2026, Call Price: 100.000, Curr Yield: 2.670%</i>										
AON NORTH AMERICA INC	28,000.00	USD	101.95	28,545.72	102.328	28,651.70	105.98	115.60	1,435.00	0.42
<i>Cusip: 03740MAA8, Moody's Rating: BAA2, S & P Rating: A-, Maturity Date: 3/1/2027, Coupon: 5.125, Call Date: 2/1/2027, Call Price: 100.000, Curr Yield: 5.000%</i>										
APPLIED MATERIALS INC	30,000.00	USD	95.90	28,769.70	98.447	29,534.10	764.40	492.25	990.00	0.43
<i>Cusip: 038222AL9, Moody's Rating: A2, S & P Rating: A, Maturity Date: 4/1/2027, Coupon: 3.300, Call Date: 1/1/2027, Call Price: 100.000, Curr Yield: 3.350%</i>										
AT&T INC	34,000.00	USD	98.00	33,319.32	100.323	34,109.82	790.50	116.40	1,445.00	0.50
<i>Cusip: 00206RDQ2, Moody's Rating: BAA2, S & P Rating: BBB, Maturity Date: 3/1/2027, Coupon: 4.250, Call Date: 12/1/2026, Call Price: 100.000, Curr Yield: 4.230%</i>										
AUTOZONE INC	28,000.00	USD	98.23	27,503.28	101.554	28,434.98	931.70	294.58	1,414.00	0.42
<i>Cusip: 053332BE1, Moody's Rating: BAA1, S & P Rating: BBB, Maturity Date: 7/15/2026, Coupon: 5.050, Curr Yield: 4.970%</i>										
BHP BILLITON FINANCE USA LTD	27,000.00	USD	101.54	27,416.61	101.036	27,279.72	-136.89	120.66	1,316.25	0.40
<i>Cusip: 055451AY4, Moody's Rating: A1, S & P Rating: A-, Maturity Date: 2/27/2026, Coupon: 4.875, Curr Yield: 4.820%</i>										
BP CAPITAL MARKETS AMERICA INC	28,000.00	USD	95.14	26,639.76	99.144	27,760.18	1,120.42	129.96	954.80	0.41
<i>Cusip: 10373QBE9, Moody's Rating: A1, S & P Rating: A-, Maturity Date: 2/11/2026, Coupon: 3.410, Call Date: 12/11/2025, Call Price: 100.000, Curr Yield: 3.430%</i>										
CATERPILLAR FINANCIAL SERVICESCORP	34,000.00	USD	101.87	34,635.18	99.702	33,898.68	-736.50	288.34	365.50	0.50
<i>Cusip: 14913Q3B3, Moody's Rating: A2, S & P Rating: A, Maturity Date: 11/8/2024, Coupon: 2.150, Curr Yield: 2.150%</i>										
CITIGROUP INC	33,000.00	USD	111.18	36,688.00	99.622	32,875.26	-3,812.74	443.67	1,452.00	0.48
<i>Cusip: 172967JT9, Moody's Rating: BAA2, S & P Rating: BBB, Maturity Date: 6/10/2025, Coupon: 4.400, Curr Yield: 4.410%</i>										
COMCAST CORP	28,000.00	USD	108.51	30,383.64	99.748	27,929.44	-2,454.20	506.92	1,659.00	0.41
<i>Cusip: 20030NCS8, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 10/15/2025, Coupon: 3.950, Call Date: 8/15/2025, Call Price: 100.000, Curr Yield: 3.950%</i>										
CVS HEALTH CORP	28,000.00	USD	100.17	28,046.20	99.332	27,812.96	-233.24	210.97	1,085.00	0.41
<i>Cusip: 126650CL2, Moody's Rating: BAA2, S & P Rating: BBB, Maturity Date: 7/20/2025, Coupon: 3.875, Call Date: 4/20/2025, Call Price: 100.000, Curr Yield: 3.900%</i>										
DTE ENERGY CO	32,000.00	USD	100.06	32,018.94	97.646	31,246.56	-772.38	111.07	336.00	0.46
<i>Cusip: 233331BG1, Moody's Rating: BAA2, S & P Rating: BBB, Maturity Date: 6/1/2025, Coupon: 1.050, Call Date: 5/1/2025, Call Price: 100.000, Curr Yield: 1.070%</i>										

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Positions

TOWNOFSOMER

Data as of September 30, 2024

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PPA U.S. Corp Ldr Short (Continued)				1,224,144.85		1,237,765.87	6,492.52	11,149.44	43,692.51	18.11
DUKE ENERGY CORP <i>Cusip: 26441CBJ3, Moody's Rating: BAA2, S & P Rating: BBB, Maturity Date: 9/15/2025, Coupon: 0.900, Call Date: 8/15/2025, Call Price: 100.000, Curr Yield: 0.930%</i>	33,000.00	USD	91.33	30,138.90	96.670	31,900.94	1,762.04	12.38	297.00	0.47
FIDELITY NATIONAL INFORMATION SERVICES INC <i>Cusip: 31620MBR6, Moody's Rating: BAA2, S & P Rating: BBB, Maturity Date: 3/1/2026, Coupon: 1.150, Call Date: 2/1/2026, Call Price: 100.000, Curr Yield: 1.200%</i>	31,000.00	USD	89.36	27,700.05	95.636	29,647.01	1,946.96	28.72	356.50	0.43
FIFTH THIRD BANCORP FXD TO 112026 VAR THRAFTR 1.7070% <i>Cusip: 316773DD9, Moody's Rating: BAA1, S & P Rating: BBB+, Maturity Date: 11/1/2027, Coupon: 1.707, Call Date: 11/1/2026, Call Price: 100.000, Curr Yield: 1.800%</i>	31,000.00	USD	90.94	28,191.71	94.608	29,328.48	1,136.77	219.02	529.17	0.43
FOX CORP <i>Cusip: 35137LAM7, Moody's Rating: BAA2, S & P Rating: BBB, Maturity Date: 4/7/2025, Coupon: 3.050, Call Date: 3/7/2025, Call Price: 100.000, Curr Yield: 3.080%</i>	32,000.00	USD	101.94	32,621.12	99.020	31,686.40	-934.72	469.02	976.00	0.46
GENERAL MILLS INC <i>Cusip: 370334CF9, Moody's Rating: BAA2, S & P Rating: BBB, Maturity Date: 4/17/2025, Coupon: 4.000, Call Date: 2/17/2025, Call Price: 100.000, Curr Yield: 4.010%</i>	29,000.00	USD	112.63	32,661.38	99.592	28,881.68	-3,779.70	525.22	1,160.00	0.42
GENERAL MOTORS CO <i>Cusip: 37045VAV2, Moody's Rating: BAA2, S & P Rating: BBB, Maturity Date: 10/1/2025, Coupon: 6.125, Call Date: 9/1/2025, Call Price: 100.000, Curr Yield: 6.050%</i>	31,000.00	USD	105.39	32,670.28	101.134	31,351.54	-1,318.74	944.10	2,848.13	0.46
GOLDMAN SACHS GROUP INC/THE FXD TO 022025 VAR THRAFTR 0.855% <i>Cusip: 38141GXS8, Moody's Rating: A2, S & P Rating: BBB+, Maturity Date: 2/12/2026, Coupon: 0.855, Call Date: 2/12/2025, Call Price: 100.000, Curr Yield: 0.860%</i>	35,000.00	USD	91.77	32,119.50	98.399	34,439.65	2,320.15	39.90	299.25	0.50
HOME DEPOT INC/THE <i>Cusip: 437076CA8, Moody's Rating: A2, S & P Rating: A, Maturity Date: 4/15/2027, Coupon: 2.500, Call Date: 2/15/2027, Call Price: 100.000, Curr Yield: 2.580%</i>	30,000.00	USD	93.39	28,016.40	96.672	29,001.75	985.35	343.75	750.00	0.42
KEURIG DR PEPPER INC <i>Cusip: 49271VAH3, Moody's Rating: BAA1, S & P Rating: BBB, Maturity Date: 5/25/2025, Coupon: 4.417, Call Date: 3/25/2025, Call Price: 100.000, Curr Yield: 4.420%</i>	29,000.00	USD	102.17	29,629.59	99.817	28,946.93	-682.66	444.77	1,280.93	0.42
MARATHON PETROLEUM CORP <i>Cusip: 56585ABH4, Moody's Rating: BAA2, S & P Rating: BBB, Maturity Date: 5/1/2025, Coupon: 4.700, Call Date: 4/1/2025, Call Price: 100.000, Curr Yield: 4.700%</i>	32,000.00	USD	102.36	32,753.60	99.891	31,965.12	-788.48	622.49	1,504.00	0.47
MARRIOTT INTERNATIONAL INC/MD <i>Cusip: 571903BM4, Moody's Rating: BAA2, S & P Rating: BBB, Maturity Date: 9/15/2026, Coupon: 5.450, Call Date: 8/15/2026, Call Price: 100.000, Curr Yield: 5.320%</i>	28,000.00	USD	98.65	27,620.60	102.315	28,648.20	1,027.60	63.58	1,526.00	0.42
NORTHROP GRUMMAN CORP <i>Cusip: 666807BK7, Moody's Rating: BAA1, S & P Rating: BBB+, Maturity Date: 2/1/2027, Coupon: 3.200, Call Date: 11/1/2026, Call Price: 100.000, Curr Yield: 3.260%</i>	30,000.00	USD	95.35	28,604.40	97.992	29,397.75	793.35	157.33	960.00	0.43
NUCOR CORP <i>Cusip: 670346AR6, Moody's Rating: BAA1, S & P Rating: A-, Maturity Date: 6/1/2025, Coupon: 2.000, Call Date: 5/1/2025, Call Price: 100.000, Curr Yield: 2.030%</i>	26,000.00	USD	103.42	26,887.90	98.348	25,570.48	-1,317.42	171.89	520.00	0.37

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PPA U.S. Corp Ldr Short (Continued)				1,224,144.85		1,237,765.87	6,492.52	11,149.44	43,692.51	18.11
ORACLE CORP	18,000.00	USD	109.66	19,737.90	98.926	17,806.59	-1,931.31	199.13	531.00	0.26
<i>Cusip: 68389XBC8, Moody's Rating: BAA2, S & P Rating: BBB, Maturity Date: 5/15/2025, Coupon: 2.950, Call Date: 2/15/2025, Call Price: 100.000, Curr Yield: 2.980%</i>										
PHILIP MORRIS INTERNATIONAL INC	27,000.00	USD	98.57	26,614.17	101.034	27,279.18	665.01	171.84	1,316.25	0.40
<i>Cusip: 718172CY3, Moody's Rating: A2, S & P Rating: A-, Maturity Date: 2/13/2026, Coupon: 4.875, Curr Yield: 4.820%</i>										
QUALCOMM INC	35,000.00	USD	95.66	33,479.25	98.391	34,436.85	957.60	410.76	1,137.50	0.50
<i>Cusip: 747525AU7, Moody's Rating: A2, S & P Rating: A, Maturity Date: 5/20/2027, Coupon: 3.250, Call Date: 2/20/2027, Call Price: 100.000, Curr Yield: 3.300%</i>										
REALTY INCOME CORP	32,000.00	USD	98.84	31,628.49	100.035	32,011.20	382.71	345.64	1,616.00	0.47
<i>Cusip: 756109BQ6, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 1/13/2026, Coupon: 5.050, Call Date: 10/10/2024, Call Price: 100.000, Curr Yield: 5.040%</i>										
SHELL INTERNATIONAL FINANCE BV	27,000.00	USD	92.92	25,087.32	97.264	26,261.42	1,174.10	33.75	675.00	0.38
<i>Cusip: 82299ACE3, Moody's Rating: AA2, S & P Rating: A+, Maturity Date: 9/12/2026, Coupon: 2.500, Curr Yield: 2.570%</i>										
SHERWIN-WILLIAMS CO/THE	30,000.00	USD	98.37	29,511.60	99.800	29,940.15	428.55	184.17	1,275.00	0.44
<i>Cusip: 824348BR6, Moody's Rating: BAA2, S & P Rating: BBB, Maturity Date: 8/8/2025, Coupon: 4.250, Curr Yield: 4.250%</i>										
SIMON PROPERTY GROUP LP	29,000.00	USD	102.98	29,864.69	99.991	28,997.39	-867.30	486.66	489.38	0.42
<i>Cusip: 828807CS4, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 10/1/2024, Coupon: 3.375, Curr Yield: 3.370%</i>										
THERMO FISHER SCIENTIFIC INC	28,000.00	USD	98.94	27,704.32	101.732	28,484.82	780.50	192.62	1,386.84	0.42
<i>Cusip: 883556CV2, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 8/10/2026, Coupon: 4.953, Call Date: 7/10/2026, Call Price: 100.000, Curr Yield: 4.860%</i>										
T-MOBILE USA INC	35,000.00	USD	92.24	32,282.30	97.172	34,010.20	1,727.90	98.44	787.50	0.50
<i>Cusip: 87264ABR5, Moody's Rating: BAA2, S & P Rating: BBB, Maturity Date: 2/15/2026, Coupon: 2.250, Call Date: 10/10/2024, Call Price: 100.563, Curr Yield: 2.310%</i>										
TRUIST FINANCIAL CORP FXD TO 062026 VAR THRAFTR 6.047%	33,000.00	USD	100.94	33,309.97	102.612	33,861.96	551.99	620.83	1,995.51	0.50
<i>Cusip: 89788MAN2, Moody's Rating: BAA1, S & P Rating: A-, Maturity Date: 6/8/2027, Coupon: 6.047, Call Date: 6/8/2026, Call Price: 100.000, Curr Yield: 5.890%</i>										
UNION PACIFIC CORP	29,000.00	USD	94.96	27,539.56	98.148	28,462.78	923.22	64.24	797.50	0.42
<i>Cusip: 907818EH7, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 3/1/2026, Coupon: 2.750, Call Date: 12/1/2025, Call Price: 100.000, Curr Yield: 2.800%</i>										
VIRGINIA ELECTRIC AND POWER CO	35,000.00	USD	96.43	33,750.15	99.220	34,727.00	976.85	492.19	1,312.50	0.51
<i>Cusip: 927804GH1, Moody's Rating: A2, S & P Rating: BBB+, Maturity Date: 5/15/2027, Coupon: 3.750, Call Date: 4/15/2027, Call Price: 100.000, Curr Yield: 3.770%</i>										
WASTE MANAGEMENT INC	28,000.00	USD	102.90	28,811.72	102.698	28,755.30	-56.42	334.95	1,386.00	0.42
<i>Cusip: 94106LBX6, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 7/3/2027, Coupon: 4.950, Call Date: 6/3/2027, Call Price: 100.000, Curr Yield: 4.810%</i>										

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PPA U.S. Corp Ldr Short (Continued)				1,224,144.85		1,237,765.87	6,492.52	11,149.44	43,692.51	18.11
WELLTOWER OP LLC	35,000.00	USD	93.58	32,753.70	97.110	33,988.68	1,234.98	118.13	945.00	0.50
<i>Cusip: 95040QAKO, Moody's Rating: BAA1, S & P Rating: BBB+, Maturity Date: 2/15/2027, Coupon: 2.700, Call Date: 12/15/2026, Call Price: 100.000, Curr Yield: 2.780%</i>										
MS U.S. GOVT MONEY MARKET TR	7,128.50	USD	-	-	1.000	7,128.50	-	-	-	0.10
<i>Cusip: 616983102</i>										
Total Portfolio:				5,545,954.04		6,836,372.16	1,205,766.98	23,909.88	154,745.70	100.00

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Disclosures

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Securities Based Lending accounts (LAL, TL, Margin): Borrowing against securities may not be appropriate for everyone. You should be aware that there are risks associated with a securities based loan, including possible maintenance calls on short notice, and that market conditions can magnify any potential for loss. For details please see the important disclosures in this document.

Consulting Group Advisory Accounts: Consulting Group is a business of Morgan Stanley Smith Barney LLC.

High Yield Savings Deposits: Savings deposits are held at Morgan Stanley Private Bank, National Association ("MSPBNA"), Member FDIC and Morgan Stanley Bank, n.a. ("MSBNA"). Morgan Stanley Smith Barney LLC, MSBNA and MSPBNA are affiliates. Morgan Stanley Smith Barney LLC is a registered broker-dealer, not a bank. Unless specifically disclosed in writing, other investments and services offered through Morgan Stanley Smith Barney are not insured by the FDIC, are not deposits or other obligations of, or guaranteed by, a bank and involve investment risks, including possible loss of principal amount invested. FDIC insurance does not protect against losses due to exchange rate movements.

Securities Based Lending accounts (LAL, TL, Margin): Important Risk Information for Securities Based Lending: You need to understand that: (1) Sufficient collateral must be maintained to support your loan(s) and to take future advances; (2) You may have to deposit additional cash or eligible securities on short notice; (3) Some or all of your securities may be sold without prior notice in order to maintain account equity at required maintenance levels. You will not be entitled to choose the securities that will be sold. These actions may interrupt your long-term investment strategy and may result in adverse tax consequences or in additional fees being assessed; (4) Morgan Stanley Bank, N.A., Morgan Stanley Private Bank, National Association or Morgan Stanley Smith Barney LLC (collectively referred to as "Morgan Stanley") reserves the right not to fund any advance request due to insufficient collateral or for any other reason except for any portion of a securities based loan

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that is identified as a committed facility; (5) Morgan Stanley reserves the right to increase your collateral maintenance requirements at any time without notice; and (6) Morgan Stanley reserves the right to call securities based loans at any time and for any reason.

Important Regulation Best Interest Information: This report is being provided as a courtesy. By providing this report, we do not represent or agree that we will monitor the investments in your brokerage account(s) or deliver future reports.

Residential Mortgage loan information is excluded from this report. Please contact your Morgan Stanley team for more information.

Additional information about your Floating Rate Notes: For floating rate securities, the estimated accrued interest and estimated annual income are based on the current floating coupon rate and may not reflect historic rates within the accrual period.

Important Information About Auction Rate Securities: For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated as not available by a dash "-". There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Important Pricing Information: Prices of securities not actively traded may not be available, and are indicated by a dash "-". Account values are based on the most recent security pricing available and may be prior to the date of this material.

Asset Classification: We classify assets based on general characteristics such as: income generation, underlying capital structure, or exposure to certain market sectors. As many assets contain characteristics of more than one asset class, allocations may be under or over inclusive. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes. In addition, the Other asset class contains securities that are not included in the various asset class classifications. This can include, but is not limited to, non-traditional investments such as some Equity Unit Trusts, Index Options and Structured Investments issued outside of Morgan Stanley. Additionally, investments for which we are unable to procure market data to properly classify them will appear in the Other category.

Foreign Securities Totals: Totals include foreign securities valued in US dollars for your information only.

Additional information about your Structured Products: Structured Investments are complex products and may be subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk and price volatility resulting from any actual or anticipated changes to issuer's and/or guarantor's credit ratings or credit spreads; limited or no appreciation and limits on participation in any appreciation of underlying asset(s); risks associated with the underlying reference asset(s); no periodic payments; call prior to maturity; early redemption fees for market linked deposits; lower interest rates and/or yield compared to conventional debt with comparable maturity; unique tax implications; limited or no secondary market; and conflicts of interest due to affiliation, compensation or other factors which could adversely affect market value or payout to investors. Investors also should consider the concentration risk of owning the related security and their total exposure to any underlying asset.

Timing of Feeds - FX Market: The FX market rate used to convert non-US Dollar values to US Dollars is as of the previous business day's close. For the current FX rates, please contact your Financial Advisor.

ESOP: The information provided with respect to your employee stock option plan ("ESOP") was obtained from third party sources which Morgan Stanley believes to be reliable. However, we make no representation or guarantee that the information is accurate or complete. There may be other requirements, details, and criteria governing your ESOP. Please refer to the documentation provided by your employer for the terms and conditions governing your ESOP.

Performance: Performance results are annualized for time periods greater than one year and include all cash and cash equivalents, realized and unrealized capital gains and losses, dividends, interest and income. Depending on the opening or closing date of the account or position, the performance referenced may be for a portion of the time period identified. The investment results depicted herein represent historical performance. As a result of recent market activity, current performance may vary from the figures shown. Please contact your Financial Advisor for up-to-date performance information. Past performance is not a guarantee of future results. Quotations of performance appearing in this report may include performance experienced in legacy accounts which have been closed and purged, and as such are not included on the Accounts Included in This Report page.

Market values used for performance calculation do not include Performance Ineligible Assets and thus may differ from asset allocation market values. Common examples of Performance Ineligible Assets include liabilities, life insurance and annuities as well as Manually Added and External accounts for which Morgan Stanley does not receive data necessary to calculate performance.

Unless otherwise indicated, performance is an aggregated composite calculation of the entire portfolio and may include brokerage and investment advisory accounts as well as assets for different accounts included in this report. The accounts included in the composite may have (or have had) different investment objectives and strategies, been subject to different restrictions, and incurred different types of fees, markups, commissions and other charges. Accordingly, performance results may blend the performance of assets and strategies that may not have been available in all of the

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accounts at all times during the reporting period. In addition, accounts in the composite may have changed from brokerage to advisory or vice versa. Accounts may also have moved from one advisory program to another (including from a discretionary program to a non-discretionary program).

For Morgan Stanley Smith Barney LLC accounts, performance information may cover the full history of the account(s) or just the performance of an account(s) since the inception of the current program(s). Performance results on individual accounts will vary and may differ from the composite returns. Your Financial Advisor can provide you with individual account portfolio composition and performance information. For investment advisory accounts, please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 or applicable disclosure brochure. For brokerage accounts, please speak to your Financial Advisor for more information on commissions and other account fees and expenses. Performance inception date does not necessarily correspond to the account opening date. Where multiple accounts are included in performance calculations, the inception date is the oldest performance inception. Performance data may not be available for all periods as some accounts included in performance may have more recent performance inception dates. Consequently, the actual performance for a group of accounts may differ from reported performance. Please ask your Financial Advisor for the performance inception date for each account.

Indices: Benchmark indices and blends included in this material are for informational purposes only, are provided solely as a comparison tool and may not reflect the underlying composition and/or investment objective(s) associated with the account(s). In some circumstances, the benchmark index may not be an appropriate benchmark for use with the specific composite portfolio. For instance, an index may not take into consideration certain changes that may have occurred in the portfolio since the inception of the account(s), (e.g., changes from a brokerage to an advisory account or from one advisory program to another, asset class changes, or index changes for individual managers). The volatility of the index used for comparison may be materially different from that of the performance shown. Indices are unmanaged and not available for direct investment. Index returns do not take into account fees or other charges. Such fees and charges would reduce performance. Please see the Benchmark Definitions section of this material for additional information on the indices used for comparison.

Realized/Unrealized Gain/Loss: The gain and loss information is provided for informational purposes only, may not be complete, is not a substitute for Form 1099 (or any other appropriate tax form), and should not be used for tax planning or preparation. Gain and loss values are estimates and should be independently verified. Wash sale rules may affect the current use of tax losses. We are not responsible for any gain and loss information provided by you or another financial institution. You are responsible for ensuring the accuracy of such information.

Projected 12 Month: Projected 12 Month Income is based upon cash income from interest, cash dividends, and partnership distributions. It is a hypothetical projection calculated using current yields. The projected income referenced is based upon certain market projections effective as at today's date only and can change at any time. Such projected income is hypothetical, do not reflect actual investment results, and is not a guarantee of future results. The projected income is referenced for illustrative purposes only. Morgan Stanley does not represent or guarantee that the projected income referenced will or can be attained. The actual income may be lower or higher than the projections based upon a variety of factors and assumptions. The projected income shown may under or over compensate for the impact of actual market conditions and other factors. We make no representation or warranty as to the reasonableness of the assumptions made, or that all assumptions used to construct this projected income information have been stated or fully considered. To the extent that the assumptions made do not reflect actual conditions, the illustrative value of the hypothetical projected income will decrease. Companies paying dividends can reduce or cut payouts at any time.

The projected income referenced may include income from Morgan Stanley & Co. and External Accounts, where data is available. Such information was obtained from third party sources which Morgan Stanley believes to be reliable. However, we make no representation or guarantee that the information is accurate or complete. You should not rely upon this information to make any investment decision. Please refer to the official account statements and performance reports you received from your custodian and/or financial institution for information about projected income in your External Accounts. The projected income referenced does not include income from assets in Manually Added External Accounts.

IRA and Retirement Accounts: When Morgan Stanley Smith Barney LLC, its affiliates and Morgan Stanley Financial Advisors and Private Wealth Advisors (collectively, "Morgan Stanley") provide "investment advice" regarding a retirement or welfare benefit plan account, an individual retirement account or a Coverdell education savings account ("Retirement Account"), Morgan Stanley is a "fiduciary" as those terms are defined under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and/or the Internal Revenue Code of 1986 (the "Code"), as applicable. When Morgan Stanley provides investment education, takes orders on an unsolicited basis or otherwise does not provide "investment advice", Morgan Stanley will not be considered a "fiduciary" under ERISA and/or the Code. For more information regarding Morgan Stanley's role with respect to a Retirement Account, please visit www.morganstanley.com/disclosures/dol. Tax laws are complex and subject to change. Morgan Stanley does not provide tax or legal advice. Individuals are encouraged to consult their tax and legal advisors (a) before establishing a Retirement Account, and (b) regarding any potential tax, ERISA and related consequences of any investments or other transactions made with respect to a Retirement Account.

Additional information about your Alternative Investments: Your interests in Alternative Investments, which may have been purchased through us, are generally not held here, and are generally not covered by SIPC. The information provided to you: 1) is included as a service to you, and certain transactions may not be reported; 2) is derived from you or another external source for which we are not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable; 3) may not reflect actual shares, share prices, or values; 4) may include invested or distributed amounts in addition to a fair value estimate; and 5) should not be relied upon for tax reporting purposes. Notwithstanding the foregoing, 1) to the extent this report displays

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Alternative Investment positions within a Morgan Stanley Individual Retirement Account ("IRA"), such positions are held by Morgan Stanley Smith Barney LLC as the custodian of your Morgan Stanley IRA; and 2) if your Alternative Investment position(s) is held by us and is registered pursuant to the Securities Act of 1933, as amended, your Alternative Investment position(s) is covered by SIPC.

Alternatives may be either traditional alternative investment vehicles or non-traditional alternative strategy vehicles. Traditional alternative investment vehicles may include, but are not limited to, Hedge Funds, Fund of Funds (both registered and unregistered), Exchange Funds, Private Equity Funds, Private Credit Funds, Real Estate Funds, and Managed Futures Funds. Non-traditional alternative strategy vehicles may include, but are not limited to, Open or Closed End Mutual Funds, Exchange-Traded and Closed-End Funds, Unit Investment Trusts, exchange listed Real Estate Investment Trusts (REITs), and Master Limited Partnerships (MLPs). These non-traditional alternative strategy vehicles also seek alternative-like exposure but have significant differences from traditional alternative investment vehicles. Non-traditional alternative strategy vehicles may behave like, have characteristics of, or employ various investment strategies and techniques for both hedging and more speculative purposes such as short-selling, leverage, derivatives, and options, which can increase volatility and the risk of investment loss. Characteristics such as correlation to traditional markets, investment strategy, and market sector exposure can play a role in the classification of a traditional security being classified as alternative.

Traditional alternative investment vehicles are illiquid and usually are not valued daily. The estimated valuation provided will be as of the most recent date available and will be included in summaries of your assets. Such valuation may not be the most recent provided by the fund in which you are invested. No representation is made that the valuation is a market value or that the interest could be liquidated at this value. We are not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner. Some positions reflected herein may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding. Morgan Stanley does not engage in an independent valuation of your alternative investment assets. Morgan Stanley provides periodic information to you including the market value of an alternative investment vehicle based on information received from the management entity of the alternative investment vehicle or another service provider.

It is important to note in this report that Morgan Stanley makes a distinction between Alternative Investment products, and products classified as Alternatives by their asset class. Morgan Stanley categorizes traditional and non-traditional alternative investment vehicles under the category "Alternatives" in asset classification based view. For product based views, traditional alternative investments vehicles are classified under the category "Other"; this differs from your official Morgan Stanley account statement, which categorizes traditional alternative investment vehicles such as Hedge Funds under the category "Alternative Investments". Non-traditional alternative strategy vehicles are classified based on their investment type, such as Mutual Fund or Exchange-Traded Funds within both this report and your Morgan Stanley account statement.

Interests in alternative investment products are offered pursuant to the terms of the applicable offering memorandum, are distributed by Morgan Stanley Smith Barney LLC and certain of its affiliates, and (1) are not FDIC-insured, (2) are not deposits or other obligations of Morgan Stanley or any of its affiliates, (3) are not guaranteed by Morgan Stanley and its affiliates, and (4) involve investment risks, including possible loss of principal. Morgan Stanley Smith Barney LLC is a registered broker-dealer, not a bank.

Bank Deposit Program: Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at FDIC-insured banks. For more information, view the Bank Deposit Program Disclosure Statement:

https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf.

SMA/WRAP Fee: Morgan Stanley or Executing Sub-Managers, as applicable, in some of Morgan Stanley's Separately Managed Account ("SMA") programs may affect transactions through broker-dealers other than Morgan Stanley or our affiliates. In such instance, you may be assessed additional costs by the other firm in addition to the Morgan Stanley and Sub-Manager fees. Those costs will be included in the net price of the security, not separately reported on trade confirmations or account statements. Certain Sub-Managers have historically directed most, if not all, of their trades to outside firms. Information provided by managers concerning trade execution away from Morgan Stanley is summarized at: www.morganstanley.com/wealth/investmentsolutions/pdfs/adv/sotresponse.pdf. For more information on trading and costs, please refer to the ADV Brochure for your program(s), available at www.morganstanley.com/ADV, or contact your Financial Advisor/Private Wealth Advisor.

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RISK ANALYSIS DISCLOSURES

Taxes, Fees, and Expenses: Except as otherwise noted in the Hypothetical Performance disclosure, this material does not include the effect of taxes, account fees, advisory program fees, performance fees, and commissions that could materially affect the illustrations provided and the decisions that you may make. The inclusion of these factors will reduce any hypothetical values referenced herein.

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Generally, investment advisory accounts are subject to an annual asset-based fee (the "Fee") which is payable monthly in advance (some account types may be billed differently). In general, the Fee covers Morgan Stanley investment advisory services, custody of securities with Morgan Stanley, trade execution with or through Morgan Stanley or its affiliates, as well as compensation to any Morgan Stanley Financial Advisor.

In addition, each account that is invested in a program that is eligible to purchase certain investment products, such as mutual funds, will also pay a Platform Fee (which is subject to a Platform Fee offset) as described in the applicable ADV brochure. Accounts invested in the Select UMA program may also pay a separate Sub-Manager fee, if applicable.

If your account is invested in mutual funds or exchange traded funds (collectively "funds"), you will pay the fees and expenses of any funds in which your account is invested. Fees and expenses are charged directly to the pool of assets the fund invests in and are reflected in each fund's share price. These fees and expenses are an additional cost to you and would not be included in the Fee amount in your account statements. The advisory program you choose is described in the applicable Morgan Stanley Smith Barney LLC ADV Brochure, available at www.morganstanley.com/ADV.

Morgan Stanley or Executing Sub-Managers, as applicable, in some of Morgan Stanley's Separately Managed Account("SMA") programs may affect transactions through broker-dealers other than Morgan Stanley or our affiliates. In such instance, you may be assessed additional costs by the other firm in addition to the Morgan Stanley and Sub-Manager fees. Those costs will be included in the net price of the security, not separately reported on trade confirmations or account statements. Certain Sub-Managers have historically directed most, if not all, of their trades to outside firms. Information provided by Sub-Managers concerning trade execution away from Morgan Stanley is summarized at: www.morganstanley.com/wealth/investmentsolutions/pdfs/adv/sotresponse.pdf. For more information on trading and costs, please refer to the ADV Brochure for your program(s), available at www.morganstanley.com/ADV, or contact your Financial Advisor / Private Wealth Advisor.

GENERAL DEFINITIONS

APY: The Annual Percentage Yield ("APY") for deposits represents the applicable rate in effect for your deposits at the period ending date. This APY may be different than the APY that was in effect during the statement period. For current Bank Deposit or Money Market Fund yields, go to <http://www.morganstanley.com/wealth-investmentstrategies/ratemonitor>

Accrued Interest: The interest earned but not yet received at both the beginning and end of each reporting period.

Adjusted Cost: Adjusted Cost generally reflects the security's original cost adjusted as required by applicable tax rules, including the accrual of discount or premium. Adjusted cost figures are provided for reference purposes only. Although we make every effort to adjust the cost basis for securities' capital changes, we do not adjust the cost basis for all events and may not reflect all of the basis adjustments required to make for tax reporting purposes. Please review with your tax advisor on what is the best method for allocating cost basis for your account.

Adjusted Cost - Total: The sum of each Tax Lot's Adjusted Principal Cost on current Market Settlement Date, for all Tax Lots with an Acquisition Price.

CCY: Represents the currency of the underlying instrument. Currency is a medium of exchange for goods and services.

Call Date: The date on which a bond or preferred stock can be redeemed by the issuer before maturity.

Call Price: The price at which a bond or a preferred stock can be redeemed by the issuer before maturity.

Coupon - Average: Average Coupon Rate-weighted by Current Face Value (Market Value-weighted optional), for all Tax Lots with current Market Prices and full analytical calculations.

Coupon Rate: The interest rate stated on a bond when it is issued. The coupon is typically paid semiannually.

Current Yield: The indicated Estimated Annual Income divided by the Market Value/Current Cost.

Dollar-Weighted Return (Internal Rate of Return): A return calculation that measures the actual performance of a portfolio over the reporting period. Since dollar weighted returns include the impact of client contributions and withdrawals, they should not be compared to market indices or used to evaluate the performance of a manager, but can be used to evaluate progress toward investment goals. The investment returns shown within this report are dollar-weighted measurements where indicated.

Face Value: The Original Face Value multiplied by the Factor on the as-of report Date, for each Tax Lot with a current Market Price and full analytical calculations.

Fixed Income & Preferreds Quality: Both S&P and Moody's services are utilized by Morgan Stanley for this exhibit's ratings depending on which agency the security is covered by. If the security is covered by both S&P and Moody's, S&P data will be used.

The following provides the general meaning of each credit agency's ratings along with Morgan Stanley's interpretation used for purposes of this exhibit in parenthesis.

Standard & Poor's Ratings

AAA (High): Extremely strong capacity to meet financial commitments. Highest Rating.

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AA (High): Very strong capacity to meet financial commitments.

A (Medium): Strong capacity to meet financial commitments, but somewhat susceptible to adverse economic conditions and changes in circumstances.

BBB (Medium): Adequate capacity to meet financial commitments, but more subject to adverse economic conditions.

BBB- (Medium): Considered lowest investment grade by market participants.

BB+(Low): Considered highest speculative grade by market participants.

BB (Low): Less vulnerable in the near-term but faces major ongoing uncertainties to adverse business, financial and economic conditions.

B (Low): More vulnerable to adverse business, financial and economic conditions but currently has the capacity to meet financial commitments.

CCC (Low): Currently vulnerable and dependent on favorable business, financial and economic conditions to meet financial commitments.

CC (Low): Highly vulnerable; default has not yet occurred, but is expected to be a virtual certainty.

C (Low): Currently highly vulnerable to non-payment, and ultimate recovery is expected to be lower than that of higher rated obligations.

D (Others): Payment default on financial commitment or breach of an imputed promise; also used when a bankruptcy petition has been filed or similar action taken.

Moody's Ratings

Aaa (High): Obligations rated Aaa are judged to be of the highest quality, subject to the lowest level of credit risk.

Aa (High): Obligations rated Aa are judged to be of high quality and are subject to very low credit risk.

A (Medium): Obligations rated A are judged to be upper-medium grade and are subject to low credit risk.

Baa (Medium): Obligations rated Baa are judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics.

Ba (Low): Obligations rated Ba are judged to be speculative and are subject to substantial credit risk.

B (Low): Obligations rated B are considered speculative and are subject to high credit risk.

Caa (Low): Obligations rated Caa are judged to be speculative of poor standing and are subject to very high credit risk.

Ca (Low): Obligations rated Ca are highly speculative and are likely in, or very near, default, with some prospect of recovery of principal and interest.

C (Others): Obligations rated C are the lowest rated and are typically in default, with little prospect for recovery of principal or interest.

Global Investment Manager Analysis (GIMA): Global Investment Manager Analysis (GIMA), formerly known as CG IAR, reviews certain investment products in various advisory programs. For these programs, a GIMA status will apply:

Focus List (FL): Investment products on the Focus List have been subject to an in-depth review and possess GIMA's highest level of confidence.

Approved List (AL): Investment products on the Approved List have typically been subject to a less rigorous review process and have been approved for recommendation to investors.

Not Approved List (NL): Investment products that were previously on the Focus List or Approved List but are no longer on either of those lists. GIMA no longer covers these products. For more information, please ask your Financial Advisor for the applicable Morgan Stanley ADV brochure.

Gross Accumulated Value (\$): Gross Accumulated Value is the most current market value provided by carriers of the Annuity or Life insurance product.

Investment Earnings: A combination of the income received and total portfolio value increase or decrease, excluding net contributions and withdrawals, over the reporting period.

Market Value: Market Value represents the current value of a portfolio or security at a specific point in time not including interest and dividend accruals.

Maturity: The original Date when Principal is scheduled to be returned. May be Adjusted for Pre-refunded and Mandatory Put bonds. Certain securities may reflect Average Life based upon Principal Pay-Down assumptions.

Maturity - Average: Average Maturity Date, weighted by Market Value (Par Value-weighted optional), for all Tax Lots with current Market Prices and full analytical calculations.

Modified Duration: Modified Duration determines the changes in a bond's duration and price for each percentage change in the yield to maturity.

Modified Duration - Average: Average Modified Duration, weighted by Market Value (Par Value-weighted optional), for all Tax Lots with current Market Prices and full analytical calculations.

Moody's Investor Service and Standard & Poor's Credit Ratings: The credit ratings from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the "opinions" of the provider and are not representations or guarantees of performance. Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting these credit ratings.

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Morgan Stanley Research Ratings: Morgan Stanley uses a relative rating system using terms such as Overweight, Equal-weight, Not-Rated, or Underweight (see definition below). Morgan Stanley does not assign ratings of Buy, Hold or Sell to the stocks we cover. Overweight, Equal-weight, Not-Rated and Underweight are not the equivalent of buy, hold and sell. Investors should carefully read the definitions of all ratings used in Morgan Stanley Research. In addition, since Morgan Stanley Research contains more complete information concerning the analyst's view, investors should carefully read Morgan Stanley Research, in its entirety, and not infer the contents from the ratings alone. In any case, ratings (or research) should not be used or relied upon as investment advice. An investor's decision to buy or sell a stock should depend on individual circumstances (such as the investor's existing holdings) and other considerations.

Overweight (OVWEIGHT): The stock's total return is expected to exceed the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months.

Equal-weight (EQWEIGHT): The stock's total return is expected to be in line with the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months.

Underweight (UNWEIGHT): The stock's total return is expected to be below the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months.

Not-Rated (NR): Currently, the analyst does not have adequate conviction about the stock's total return relative to the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months.

Not Available (NAV): Indicates that the ratings for this company are not available because of a Morgan Stanley policy.

Discontinued Coverage (DC)

Morningstar, Inc. Equity Research Ratings: For ease of comparison, Morgan Stanley Smith Barney LLC has normalized Morningstar, Inc.'s proprietary research ratings to a 1 (Buy), 2 (Hold), and 3 (Sell), which differs from Morningstar, Inc.'s rating system. Please refer to a Morningstar, Inc. research report for a complete description of Morningstar, Inc.'s rating system and Morningstar, Inc.'s actual proprietary rating on any covered company. Morningstar, Inc.'s ratings are described below:

Morgan Stanley Smith Barney LLC Normalized Code / Morningstar, Inc.'s Rating:

1 / 5-STARS (BUY - Significantly Undervalued): Appreciation beyond a fair risk-adjusted return is highly probable over a multiyear time frame.

1 / 4-STARS (BUY - Undervalued): Appreciation beyond a fair risk-adjusted return is probable.

2 / 3-STARS (HOLD - Fairly valued): Indicates that investors are likely to receive a fair risk-adjusted return (approximately cost of equity).

3 / 2-STARS (SELL - Overvalued): Investors are likely to receive a less than fair risk-adjusted return and should consider directing their capital elsewhere.

3 / 1-STARS (SELL - Significantly Overvalued): Indicates a high probability of undesirable risk-adjusted returns from the current market price over a multiyear time frame.

Relevant benchmarks: In North America the relevant benchmark is the S&P 500 Index, in Europe and in Asia, the relevant benchmarks are generally the S&P Europe 350 Index and the S&P Asia 50 Index.

Net Contributions/Withdrawals: The net value of cash and securities contributed to or withdrawn from the account(s) during the reporting period. Net contributions and withdrawals may include advisory fees for advisory accounts.

Net Invested Premium(\$): Net Invested Premium is the total amount invested minus the total amount withdrawn. The total amount invested includes the initial investment and any future contributions.

Net of Fees: Performance results depicted as "net" of fees shall mean that any wrap fee, investment management fees, trade commissions, and/or other account fees have been deducted. Any other fees or expenses associated with the account, such as third party custodian fees, may not have been deducted. Please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 Brochure for advisory accounts and/or any applicable brokerage account trade confirmation statements for a full disclosure of the applicable charges, fees and expenses. Your Financial Advisor will provide those documents to you upon request.

Non-Taxable: Any security from which the income generally is not subject to Federal income taxation e.g. Municipal bonds. These securities may be subject to other taxes, including capital gains taxes, the Alternative Minimum Tax and state and local taxation.

Not Rated: Not Rated is assigned to an unrated issuer, obligation and/or program and can also include mutual funds and ETFs.

Performance ineligible assets: Performance returns are not calculated for certain assets because accurate valuations and transactions for these assets are not processed or maintained by Morgan Stanley Smith Barney LLC. Common examples of Performance Ineligible Assets include liabilities, life insurance and annuities as well as Manually Added and External accounts for which Morgan Stanley does not receive data necessary to calculate performance.

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Tax-Qualified Account(s): Accounts that qualify for favorable tax treatment under US federal tax law and may benefit from favorable tax treatment under applicable state tax law. Typically, these accounts benefit from tax deferred growth potential, meaning investment earnings (such as capital gains, dividends, and interest) are generally not subject to federal income tax while the earnings remain in the account. Capital gains rates generally do not apply. Distributions of taxable amounts are generally subject to ordinary income tax and, if made before age 59 1/2, may be subject to a 10% (25% for certain SIMPLE IRA distributions) penalty tax. Some tax-qualified accounts, such as traditional Individual Retirement Accounts ("IRA") and employer sponsored retirement plan accounts, may allow tax deductible and/or pre-tax contributions (subject to certain limitations and restrictions). Other tax-qualified accounts, such as Roth IRAs and Coverdell Education Savings Accounts, may allow income tax free distributions, but only if certain conditions are satisfied.

Taxable: Securities that generally give rise to taxable dividends or interest payments. This report generally excludes Partnerships, Options, Futures and other Derivatives.

Taxable Account(s): Accounts that are not Tax-Qualified Account(s), meaning investment earnings (such as capital gains, dividends, and interest) are generally subject to current US federal income taxation when held by US taxable investors. Note, however, that this category may include specific assets that are generally not subject to US federal income tax such as municipal bonds.

Time-Weighted Return: A return calculation that measures the investment performance of a portfolio over the reporting period. Time weighted returns do not include the impact of client contributions and withdrawals and therefore, may not reflect the actual rate of return the client received. Time weighted returns isolate investment actions and can be compared to benchmarks and used to evaluate the performance of a manager.

Total Cost: The sum of all costs incurred by a firm in producing a certain level of output.

Total Value: "Total Value" represents the Market Value of the portfolio or Asset Class referenced and includes the accrual of interest and dividends. Total Value in the Asset Allocation view prior to January 2014 does not reflect the accrual of interest and dividends. Total Value for Morgan Stanley & Co. and External accounts also does not include accrued interest and dividends.

Yield to Maturity: The most commonly quoted measure of yield is the yield to maturity. This measures the annual rate of return on a bond investment if you hold the bond to maturity, covering both the interest payments you receive over the life of a bond and the return of principal when it matures. It also assumes you will reinvest all of the interest payments at a rate equal to the yield to maturity.

Yield to Maturity - Average: Average Yield to Maturity, weighted by Market value (Par Value-weighted optional), for all Tax Lots with current Market Prices and full analytical calculations.

Yield to Worst: The lowest possible Yield based upon the current Market Price, considering Call Dates, Maturity Dates, and principal Pay-Downs.

Yield to Worst - Average: Average Yield to Worst weighted by Market Value (Par Value-weighted optional), for all Tax Lots with current Market Prices and full analytical calculations.

BENCHMARK DEFINITIONS

Custom Account Index: The Custom Account Index is an investment benchmark based on your historical target allocations and/or manager selection that you may use to evaluate the performance of your account. The Custom Account index does take into consideration certain changes that may have occurred in your portfolio since the inception of your account, i.e., asset class and/or manager changes. However, in some circumstances, it may not be an appropriate benchmark for use with your specific account composition. For detailed report of the historical composition of this blend please contact your Financial Advisor.

Custom Account Index: 409XXX669 Custom Account Index. The current allocation began as of 08/31/2024, and is comprised of 12.00% Russell Midcap Growth, 13.00% Russell Midcap Value, 21.00% BB US Intermediate Gov/Cr, 26.00% MSCI ACWI Ex USA NR USD, 28.00% S&P 500 Total Return.

50% S&P 500, 15% EAFE, 35% Agg Bond: The current allocation is comprised of 35.00% Bloomberg US Aggregate, 50.00% S&P 500 Total Return, 15.00% MSCI EAFE Net.

MSCI EAFE Net: The MSCI EAFE Index -Europe, Australasia, Far East - is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the US and Canada. The MSCI EAFE Index consists of the following 21 developed market country indexes: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom (as of June 2014). Net total return indices reinvest dividends after the deduction of withholding taxes, using (for international indices) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.

MSCI EM Net: The MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. The MSCI Emerging Markets Index consists of the following 23 emerging market country indexes: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, South Africa, Taiwan, Thailand, Turkiye, and United Arab Emirates (as of June 2014). Net total return indices reinvest dividends after the deduction of withholding taxes, using (for international indices) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.

Disclosures

TOWNOFSOMER

MSCI ACWI Ex USA NR USD: 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 ACWI consists of 46 country indexes comprising 23 developed and 23 emerging market country indexes. The developed market country indexes included are: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom and the United States. The emerging market country indexes included are: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, South Africa, Taiwan, Thailand, Turkey, and United Arab Emirates (as of June 2014). This index is excluding the United States. Performance is showing net withholding tax. Net total return indices reinvest dividends after the deduction of withholding taxes, using (for international indices) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.

S&P 500 Total Return: The S&P 500 has been widely regarded as the best single gauge of the large cap U.S. equities market since the index was first published in 1957. The index has over \$5.58 trillion benchmarked, with index assets comprising approximately \$1.31 trillion of this total. The index includes 500 leading companies in leading industries of the U.S. economy, capturing 75% coverage of U.S. equities. This index includes dividend reinvestment.

Russell 2000: The Russell 2000 Index consists of the 2,000 smallest companies in the Russell 3000 Index, which generally has represented approximately 10% of the total market capitalization of the Russell 3000 Index.

Russell Midcap Value: The Russell Mid Cap Value Index contains Russell Midcap companies with lower price-to-book ratios and lower forecasted growth values. The stocks are also members of the Russell 1000 Value Index.

Russell Midcap Growth: The Russell Mid Cap Growth Index contains Russell Midcap companies with higher price-to-book ratios and higher forecasted growth values. The stocks are also members of the Russell 1000 Growth Index.

Russell 1000 Gr: The Russell 1000 Growth Index is representative of the U.S. market for large capitalization stocks containing those companies in the Russell 1000 Index with higher price-to-book ratios and higher forecasted growth.

BB US Intermediate Gov/Cr: The Bloomberg Government/Credit Bond Index contains bonds that are investment grade and that have at least one year to maturity. The Bloomberg Intermediate Government/Credit Bond Index is composed primarily of bonds covered by the Bloomberg Government/Credit Bond Index with maturities between one and 9.99 years.

Bloomberg Global Aggregate 1-3 Y: The Bloomberg Global Aggregate Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the U.S. Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian government, agency and corporate securities, and USD investment grade 144A securities. This index is the 1-3 Yr component of the Global Aggregate index.

Bloomberg US Aggregate: The Bloomberg US Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS and CMBS (agency and non-agency).

Somers BOE OPEB October 2024 Review

Prepared on October 01, 2024 for:

[Somers Board of Education OPEB](#)

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TOWN OF SOMERS B.O.E

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Please review the disclosures and definitions throughout this Document. For more information or questions, please contact your Financial Advisor.
Various sub-sections of this Document may not contain information on all accounts/positions covered in this Document and will be denoted on the page.

Account(s) Included in this Report

TOWN OF SOMERS B.O.E

MORGAN STANLEY WEALTH MANAGEMENT

Account Name	Account Number	Account Type/ Manager Name	Date Opened/ Date Closed	Perf Inception Date Perf (%) Incept - 09/30/24
Somers Board of Education	409-XXX639	Select UMA	06/27/18 -	06/29/2018 7.84
Somers Board of Education	409-XXX179	AAA	02/19/20 10/08/20	02/21/2020 -
Somers Board of Education	409-XXX277	PPA U.S. Corp Ldr Short	10/06/20 -	10/06/2020 1.32

The investment returns shown on this page are Net of Fees, time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. Investment, insurance and annuity products offered through Morgan Stanley Smith Barney LLC are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT A BANK DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. All content within this Document applies to the accounts listed above or a subset thereof, unless otherwise indicated. Closed Accounts listed above are included for historical performance.

Investment Summary

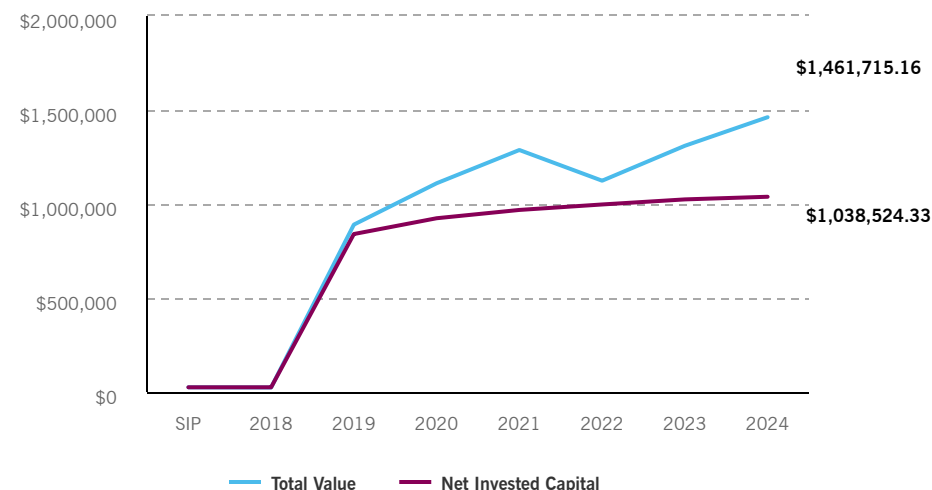
TOWN OF SOMERS B.O.E

Data as of September 30, 2024

TWR % (NET OF FEES)

	Quarter to Date (\$) 06/30/24-09/30/24	Last 3 Years (\$) 09/30/21-09/30/24	Performance Inception (\$) 06/29/18-09/30/24
Beginning Total Value	1,380,726	1,229,881	25,000
Net Contributions/Withdrawals	0	86,287	1,013,524
Total Income Received	7,630	79,357	131,055
Appreciation/Depreciation	73,360	66,190	292,135
Ending Total Value	1,461,715	1,461,715	1,461,715
TIME WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	5.87	3.46	6.98
60 S&P 500 40 BC AGG	5.61	6.63	9.72
Bloomberg US Aggregate	5.20	-1.39	1.86
FTSE Treasury Bill 3 Month	1.37	3.63	2.36

TOTAL VALUE VS. NET INVESTED CAPITAL



Does not include Performance Ineligible Assets.

TOP POSITIONS BASED ON TOTAL VALUE

DESCRIPTION	Total Value (\$)	% of Portfolio
MSILF GOVT SEC PART	34,838.28	2.4
AMAZON COM INC	29,253.81	2.0
APPLE INC	26,329.00	1.8
UNITED STATES TREASURY NOTE	21,630.29	1.5
ALPHABET INC CL A	21,062.95	1.4
UNITED STATES TREASURY NOTE	17,669.38	1.2
TAIWAN SMCNDCTR MFG CO LTD ADR	17,590.62	1.2
LENNAR CORPORATION	16,903.20	1.2
CHENIERE ENERGY INC NEW	16,336.31	1.1
MICROSOFT CORP	15,490.80	1.1
Top Positions	217,104.63	14.9
Other Positions	1,244,810.77	85.1
Total Portfolio	1,461,915.40	100.0

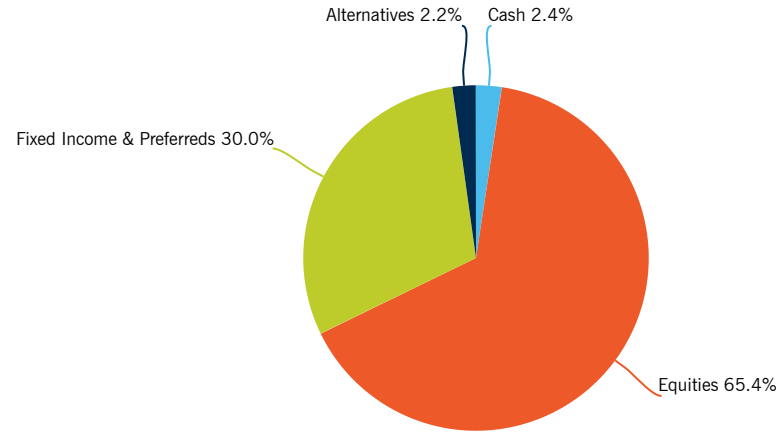
PROJECTED INCOME SUMMARY

ASSET CLASS	Projected Remaining Year (Until 12/31) (\$) 10/01/24-12/31/24	Projected Next 12 Months (\$) 11/01/24-10/31/25
Cash	-	-
Equities	2,385	13,406
Fixed Income & Preferreds	4,785	16,644
Alternatives	221	884
Total Asset Class	7,391	30,934
TAX CATEGORY		
Taxable Account(s)	7,391	30,934
Tax Qualified Account(s)	-	-
Total Tax Category	7,391	30,934

Projected income is not available for Alternative Investment funds that do not have a share quantity.

Asset Allocation

ASSET ALLOCATION - ASSET CLASS



ASSET ALLOCATION

	Total Value (\$) 09/30/2024	% of Portfolio 09/30/2024
Cash	35,000.02	2.4
Global Cash	35,000.02	2.4
Global Cash	35,000.02	2.4
Equities	956,129.01	65.4
US Equities	589,410.52	40.3
US Large Cap Growth	117,354.75	8.0
US Large Cap Value	136,632.24	9.3
US Mid Cap Growth	134,188.32	9.2
US Mid Cap Value	77,280.51	5.3
US Small Cap Growth	54,398.87	3.7
US Small Cap Value	69,555.84	4.8
International Equities	307,149.98	21.0

Total Value and % of Portfolio are based on US Dollar values.

Asset Allocation

TOWN OF SOMERS B.O.E

Data as of September 30, 2024

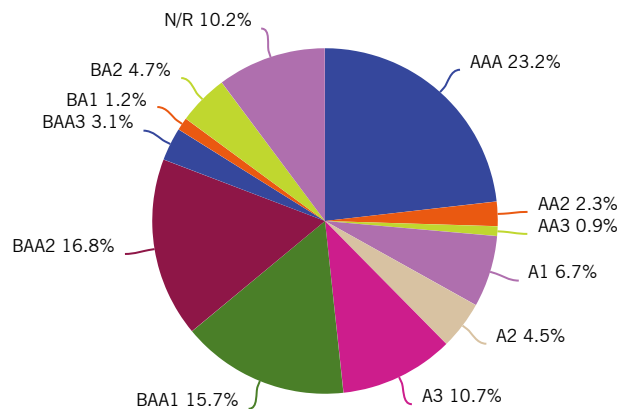
ASSET ALLOCATION (Continued)

	Total Value (\$) 09/30/2024	% of Portfolio 09/30/2024
Canadian Equities	14,110.41	1.0
European Equities	229,366.59	15.7
Japan Equities	39,945.86	2.7
Asia Pac ex Jpn Equities	11,890.07	0.8
Intl Small Cap Equities	11,837.05	0.8
Emerging & Frontier Mkt	59,568.51	4.1
EEMEA Equities	11,769.37	0.8
Asia Equities	38,728.78	2.6
Latin America Equities	9,070.36	0.6
Fixed Income & Preferreds	438,640.58	30.0
Ultra Short Term F.I.	60,423.19	4.1
Ultra-Short Govt/Corp	60,423.19	4.1
Short Term Fixed Income	161,302.22	11.0
Short Term Govt/Corp	161,302.22	11.0
US Fixed Income Taxable	185,409.21	12.7
Intermed Term Govt/Corp	142,244.75	9.7
Long Term Govt/Corp	7,044.35	0.5
Securitized	36,120.11	2.5
Preferred Securities	5,943.45	0.4
Preferred Securities	5,943.45	0.4
High Yield Fixed Income	25,562.51	1.7
High Yield Fixed Income	25,562.51	1.7
Alternatives	32,145.79	2.2
Real Assets	32,145.79	2.2
Real Estate/REITs	15,809.48	1.1
MLP/Energy Infrastructure	16,336.31	1.1
TOTAL PORTFOLIO	1,461,915.40	100.0

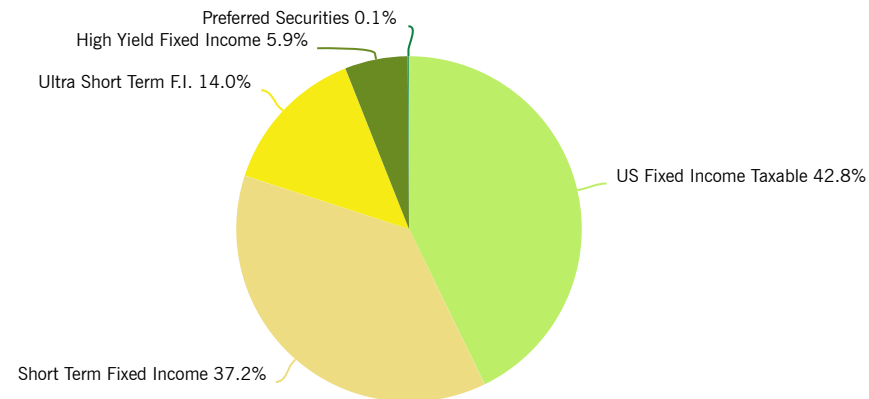
Total Value and % of Portfolio are based on US Dollar values.

Fixed Income & Preferreds Quality, Maturity and Asset Allocation

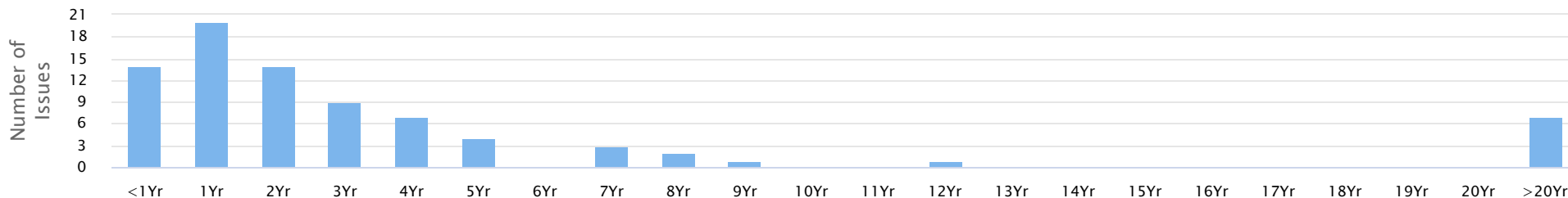
FIXED INCOME AND PREFERREDS QUALITY ANALYSIS



FIXED INCOME AND PREFERREDS ASSET ALLOCATION



MATURITY SCHEDULE



	Number of Issues	Total Value (\$) 09/30/2024	% of Fixed Income & Preferreds 09/30/2024
Less than 1 yr	14	60,423.19	14.00
1-5 yrs	54	294,526.75	68.00
6-10 yrs	6	35,011.82	8.10
11-15 yrs	1	5,120.47	1.20
16-20 yrs	0	0.00	0.00
More than 20 yrs	7	38,043.99	8.80
Total Fixed Income & Preferreds	82	433,126.21	100.00

The Maturity Schedule only includes securities with a stated maturity date.

Fixed Income Analytics

TOWN OF SOMERS B.O.E

Data as of September 30, 2024

SECURITY DESCRIPTION	CUSIP/ SYMBOL	QTY/ PAR VAL	PRICE (\$/ CALL PRICE (\$)	MKT VAL (\$/ TTL VAL (\$)	ORIG COST (\$)*/ ADJ COST (\$)*	UNR G/L (\$)	CUR YLD (%)	DIV/ MATURITY/ CPN (%) NXT RDM	MDYS/ S&P	MOD DUR (%)	YTC (%)	YTM (%)	YTW (%)	% OF PORT
Corporate Fixed Income		292,010		290,610	288,987	3,921	4.03	4.03		2.15	7.85	4.56	3.58	67.78
				293,707	286,689									
SIMON PROPERTY GROUP LP	828807CS4	4	99.99 -	4,000 4,067	4,350 4,000	0	3.37	3.38 10/01/2024 10/01/2024	A3 A-	-	-	-	-	0.93
AT&T INC	00206RMP4	4	99.95 100.00	3,998 4,022	4,004 4,002	-4	5.54	5.54 02/20/2026 10/10/2024	BAA2 BBB	1.31	7.44	5.58	5.58	0.93
CAPITAL ONE FINANCIAL CORP	14040HBT1	4	99.99 100.00	3,999 4,054	4,297 4,008	-8	3.30	3.30 10/30/2024 10/10/2024	BAA1 BBB	0.08	3.75	3.43	3.43	0.93
BOEING CO/THE	097023DG7	5	96.34 100.00	4,817 4,834	4,837 4,836	-19	2.27	2.20 02/04/2026 10/10/2024	BAA3 BBB-	1.29	138.47	5.05	5.05	1.12
HILTON WORLDWIDE FINANCE LLC /HILTON WORLDWIDE FINANCE CORP	432891AK5	5	99.74 100.61	4,987 5,108	4,889 4,889	98	4.88	4.88 04/01/2027 10/15/2024	BA2 BB+	2.33	25.73	4.99	4.99	1.16
NRG ENERGY INC	629377CE0	5	100.87 101.92	5,044 5,104	4,993 4,993	51	5.70	5.75 01/15/2028 10/15/2024	BA2 BB	1.22	30.15	5.45	-16.38	1.18
SHELL INTERNATIONAL FINANCE BV	822582CC4	5	99.68 100.00	4,984 5,024	5,218 5,006	-23	2.00	2.00 11/07/2024 10/30/2024	AA2 A+	0.10	5.84	5.20	5.20	1.16
ORACLE CORP	68389XBS3	5	99.73 100.00	4,986 5,042	5,318 5,012	-26	2.95	2.95 11/15/2024 10/30/2024	BAA2 BBB	0.12	6.15	5.12	5.12	1.16
UNITED RENTALS NORTH AMERICA INC	911365BF0	5	100.35 100.92	5,017 5,052	4,900 4,900	117	5.48	5.50 05/15/2027 10/30/2024	BA2 BB+	0.60	12.22	5.36	1.19	1.17
NORTHROP GRUMMAN CORP	666807BM3	5	99.40 100.00	4,970 5,000	4,902 4,902	67	2.94	2.93 01/15/2025 11/15/2024	BAA1 BBB+	0.28	7.88	5.02	5.02	1.16
BALL CORP	058498AY2	5	103.56 103.44	5,178 5,263	5,125 5,125	53	6.63	6.88 03/15/2028 11/15/2024	BA1 BB+	1.06	5.62	5.73	-21.10	1.21
WELLTOWER OP LLC	42217KBF2	4	99.48 100.00	3,979 4,032	4,178 4,038	-58	4.02	4.00 06/01/2025 03/01/2025	BAA1 BBB+	0.64	5.28	4.79	4.79	0.93

Wash sale rules apply. The acquired date and cost basis are adjusted on the repurchased position to account for the disallowed loss of a related wash sale transaction.

Bonds (Muni Bonds, Corporate Fixed Income, Government Securities & Certificates of Deposit) are truncated by a thousandth (000). All other products display their full share. Fractional shares are rounded. * denotes the share face of the bond is less than 1000.

Fixed Income Analytics

TOWN OF SOMERS B.O.E

Data as of September 30, 2024

SECURITY DESCRIPTION	CUSIP/ SYMBOL	QTY/ PAR VAL	PRICE (\$/ CALL PRICE (\$)	MKT VAL (\$/ TTL VAL (\$)	ORIG COST (\$)*/ ADJ COST (\$)*	UNR G/L (\$)	CUR YLD (%)	DIV/ MATURITY/ CPN (%) NXT RDM	MDYS/ S&P	MOD DUR (%)	YTC (%)	YTM (%)	YTW (%)	% OF PORT
Corporate Fixed Income (Continued)		292,010		290,610	288,987	3,921	4.03	4.03		2.15	7.85	4.56	3.58	67.78
				293,707	286,689									
EQUINOR ASA	29446MAD4	5	99.13 100.00	4,957 5,026	4,909 4,909	48	2.90	2.88 04/06/2025 03/06/2025	AA2 AA-	0.50	4.95	4.61	4.61	1.16
FOX CORP	35137LAM7	5	99.02 100.00	4,951 5,024	4,951 4,951	0	3.08	3.05 04/07/2025 03/07/2025	BAA2 BBB	0.50	5.37	4.99	4.99	1.15
T-MOBILE USA INC	87264ABB0	4	99.30 100.00	3,972 4,036	3,829 3,829	143	3.52	3.50 04/15/2025 03/15/2025	BAA2 BBB	0.52	5.08	4.83	4.83	0.93
LOWE'S COS INC	548661DT1	4	99.65 100.00	3,986 4,059	3,940 3,940	46	4.01	4.00 04/15/2025 03/15/2025	BAA1 BBB+	0.52	4.79	4.67	4.67	0.93
AMAZON.COM INC	023135CE4	4	99.19 -	3,968 4,023	3,872 3,872	95	3.02	3.00 04/13/2025 04/13/2025	A1 AA	0.51	4.55	4.55	4.55	0.93
NUCOR CORP	670346AX3	4	99.55 -	3,982 4,038	3,922 3,922	60	3.96	3.95 05/23/2025 05/23/2025	BAA1 A-	0.62	4.66	4.66	4.66	0.93
NEXTERA ENERGY CAPITAL HOLDINGS INC	65339KCG3	4	99.87 -	3,995 4,044	4,067 4,018	-23	4.45	4.45 06/20/2025 06/20/2025	BAA1 BBB+	0.69	4.63	4.63	4.63	0.93
COMCAST CORP	20030NCS8	4	99.75 100.00	3,990 4,062	4,303 4,087	-97	3.95	3.95 10/15/2025 08/15/2025	A3 A-	0.99	4.25	4.20	4.20	0.93
DUPONT DE NEMOURS INC	26078JAC4	5	99.86 100.00	4,993 5,077	4,959 4,959	34	4.49	4.49 11/15/2025 09/15/2025	BAA1 BBB+	1.06	4.65	4.62	4.62	1.16
ELEVANCE HEALTH INC	036752AV5	5	100.92 100.00	5,046 5,168	5,078 5,029	16	5.30	5.35 10/15/2025 09/15/2025	BAA2 A	0.90	4.36	4.44	4.36	1.18
CAPITAL ONE FINANCIAL CORP	14040HBJ3	3	99.40 100.00	2,982 3,035	3,014 2,937	45	4.22	4.20 10/29/2025 09/29/2025	BAA1 BBB-	1.02	4.82	4.77	4.77	0.70
SOUTHERN CO/THE	842587DM6	4	100.76 -	4,031 4,130	4,047 4,018	13	5.11	5.15 10/06/2025 10/06/2025	BAA1 BBB+	0.96	4.37	4.37	4.37	0.94
TOYOTA MOTOR CREDIT CORP	89236THP3	4	96.63 -	3,865 3,880	3,648 3,648	217	0.82	0.80 10/16/2025 10/16/2025	A1 A+	1.01	4.14	4.14	4.14	0.90

Wash sale rules apply. The acquired date and cost basis are adjusted on the repurchased position to account for the disallowed loss of a related wash sale transaction.

Bonds (Muni Bonds, Corporate Fixed Income, Government Securities & Certificates of Deposit) are truncated by a thousandth (000). All other products display their full share. Fractional shares are rounded. * denotes the share face of the bond is less than 1000.

Fixed Income Analytics

TOWN OF SOMERS B.O.E

Data as of September 30, 2024

SECURITY DESCRIPTION	CUSIP/ SYMBOL	QTY/ PAR VAL	PRICE (\$/ CALL PRICE (\$)	MKT VAL (\$/ TTL VAL (\$)	ORIG COST (\$)*/ ADJ COST (\$)*	UNR G/L (\$)	CUR YLD (%)	DIV/ MATURITY/ CPN (%) NXT RDM		MDYS/ S&P	MOD DUR (%)	YTC (%)	YTM (%)	YTW (%)	% OF PORT
Corporate Fixed Income (Continued)		292,010		290,610	288,987	3,921	4.03	4.03			2.15	7.85	4.56	3.58	67.78
AMERICAN HONDA FINANCE CORP	02665WEC1	4	100.76 -	4,030 4,072	4,045 4,022	8	4.71	4.75	01/12/2026 01/12/2026	A3 A-	1.22	4.13	4.13	4.13	0.94
CITIGROUP INC	172967KJ9	4	100.28 -	4,011 4,022	3,936 3,936	75	4.58	4.60	03/09/2026 03/09/2026	BAA2 BBB	1.38	4.40	4.39	4.39	0.94
DELL INTERNATIONAL LLC / EMC CORP	24703TAD8	3	102.44 100.00	3,073 3,126	3,079 3,045	28	5.87	6.02	06/15/2026 03/15/2026	BAA2 BBB	1.36	4.28	4.51	4.28	0.72
PROLOGIS LP	74340XBU4	4	98.55 100.00	3,942 3,975	3,863 3,863	79	3.29	3.25	06/30/2026 03/30/2026	A3 A	1.67	4.26	4.11	4.11	0.92
PHILIP MORRIS INTERNATIONAL INC	718172CR8	5	95.03 100.00	4,752 4,770	4,444 4,444	307	0.92	0.88	05/01/2026 04/01/2026	A2 A-	1.54	4.33	4.15	4.15	1.11
WEYERHAEUSER CO	962166CC6	4	100.67 -	4,027 4,098	3,926 3,926	101	4.71	4.75	05/15/2026 05/15/2026	BAA2 BBB	1.52	4.31	4.31	4.31	0.94
AMGEN INC	031162CJ7	6	97.22 100.00	5,833 5,851	5,549 5,549	284	2.67	2.60	08/19/2026 05/19/2026	BAA1 BBB+	1.81	4.38	4.15	4.15	1.36
CHARLES SCHWAB CORP/THE FXD T0062026 VAR THRAFTR 4%	808513BK0	2	95.87 100.00	1,917 1,924	1,831 1,831	86	4.17	4.00	09/30/2064 06/01/2026	BAA2 BBB-	1.59	6.64	7.49	6.64	0.45
DUKE ENERGY CORP	26441CAS4	5	97.29 100.00	4,864 4,875	4,609 4,609	256	2.72	2.65	09/01/2026 06/01/2026	BAA2 BBB	1.84	4.36	4.13	4.13	1.13
WELLS FARGO & CO	94974BFY1	5	99.68 -	4,984 5,051	4,770 4,770	214	4.11	4.10	06/03/2026 06/03/2026	A3 BBB	1.58	4.29	4.29	4.29	1.16
NVIDIA CORP	67066GAE4	4	98.76 100.00	3,950 3,955	3,863 3,863	87	3.24	3.20	09/16/2026 06/16/2026	AA3 AA-	1.88	3.96	3.86	3.86	0.92
BANK OF AMERICA CORP FXD TO 072026 VAR THRAFTR 1.7340%	06051GJS9	5	95.46 100.00	4,773 4,789	4,589 4,589	184	1.81	1.73	07/22/2027 07/22/2026	A1 A-	2.71	4.37	3.78	3.78	1.11

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Fixed Income Analytics

TOWN OF SOMERS B.O.E

Data as of September 30, 2024

SECURITY DESCRIPTION	CUSIP/ SYMBOL	QTY/ PAR VAL	PRICE (\$/ CALL PRICE (\$)	MKT VAL (\$/ TTL VAL (\$)	ORIG COST (\$)*/ ADJ COST (\$)*	UNR G/L (\$)	CUR YLD (%)	DIV/ MATURITY/ CPN (%) NXT RDM	MDYS/ S&P	MOD DUR (%)	YTC (%)	YTM (%)	YTW (%)	% OF PORT
Corporate Fixed Income (Continued)		292,010		290,610	288,987	3,921	4.03	4.03		2.15	7.85	4.56	3.58	67.78
				293,707	286,689									
WALT DISNEY CO/THE	25468PDM5	6	96.34 -	5,780 5,799	5,600 5,600	180	1.92	1.85 07/30/2026 07/30/2026	A2 A-	1.77	3.94	3.94	3.94	1.35
HONEYWELL INTERNATIONAL INC	438516BL9	4	97.39 100.00	3,896 3,937	3,790 3,790	106	2.56	2.50 11/01/2026 08/01/2026	A2 A	1.98	3.99	3.81	3.81	0.91
MARRIOTT INTERNATIONAL INC/MD	571903BM4	4	102.32 100.00	4,093 4,102	3,946 3,946	147	5.32	5.45 09/15/2026 08/15/2026	BAA2 BBB	1.76	4.15	4.20	4.15	0.95
SABINE PASS LIQUEFACTION LLC	785592AS5	4	101.28 100.00	4,051 4,059	4,003 4,002	49	4.93	5.00 03/15/2027 09/15/2026	BAA1 BBB+	1.84	4.31	4.44	4.31	0.94
ABBVIE INC	00287YBV0	4	97.90 100.00	3,916 3,958	4,206 4,092	-175	3.01	2.95 11/21/2026 09/21/2026	A3 A-	2.03	4.07	3.98	3.98	0.91
AECOM	00774CAB3	5	100.51 100.00	5,025 5,036	4,995 4,995	30	5.09	5.13 03/15/2027 12/15/2026	BA2 BB	2.06	4.88	4.90	4.88	1.17
CITIGROUP INC FXD TO 012027 VAR THRAFTR 3.8870%	172967LD1	6	98.97 100.00	5,938 5,990	6,431 6,214	-275	3.92	3.89 01/10/2028 01/10/2027	A3 BBB+	2.13	4.36	4.77	4.36	1.39
AON NORTH AMERICA INC	03740MAA8	5	102.33 100.00	5,116 5,137	4,977 4,977	139	5.00	5.13 03/01/2027 02/01/2027	BAA2 A-	2.18	4.07	4.10	4.07	1.19
ALBEMARLE CORP DEP 7.25% CL A	012653200	*10	45.00 -	429 429	419 419	10	8.05	- 03/01/2027 03/01/2027	- -	12.04	8.14	8.14	8.14	0.10
VERIZON COMMUNICATIONS INC	92343VDY7	5	99.86 -	4,993 5,001	4,956 4,956	37	4.13	4.13 03/16/2027 03/16/2027	BAA1 BBB+	2.31	4.19	4.19	4.19	1.16
WELLS FARGO & CO FXD TO 032027VAR THRAFTR 3.526%	95000U2V4	7	98.08 100.00	6,866 6,870	6,609 6,609	256	3.59	3.53 03/24/2028 03/24/2027	A1 BBB+	2.34	4.35	4.55	4.35	1.60
EDISON INTERNATIONAL	281020AN7	3	103.21 100.00	3,096 3,147	3,521 3,206	-110	5.57	5.75 06/15/2027 04/15/2027	BAA2 BBB-	2.31	4.40	4.47	4.40	0.72

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Fixed Income Analytics

TOWN OF SOMERS B.O.E

Data as of September 30, 2024

SECURITY DESCRIPTION	CUSIP/ SYMBOL	QTY/ PAR VAL	PRICE (\$/ CALL PRICE (\$)	MKT VAL (\$/ TTL VAL (\$)	ORIG COST (\$)*/ ADJ COST (\$)*	UNR G/L (\$)	CUR YLD (%)	DIV/ MATURITY/ CPN (%) NXT RDM	MDYS/ S&P	MOD DUR (%)	YTC (%)	YTM (%)	YTW (%)	% OF PORT	
Corporate Fixed Income (Continued)		292,010		290,610	288,987	3,921	4.03	4.03			2.15	7.85	4.56	3.58	67.78
				293,707	286,689										
TORONTO-DOMINION BANK/THE	89115A2H4	4	101.56 -	4,062 4,070	3,932 3,932	130	4.62	4.69 09/15/2027 09/15/2027	A1 A	2.73	4.13	4.13	4.13	0.95	
ALLY FINANCIAL INC	02005NBRO	4	106.01 100.00	4,240 4,347	4,184 4,158	83	6.69	7.10 11/15/2027 10/15/2027	BAA3 BBB-	2.66	4.94	4.99	4.94	0.99	
CSX CORP	126408HJ5	6	99.23 100.00	5,954 5,972	5,800 5,800	155	3.82	3.80 03/01/2028 12/01/2027	A3 BBB+	3.16	4.06	4.04	4.04	1.39	
HCA INC	404119CP2	4	102.54 100.00	4,102 4,170	4,033 4,028	74	5.07	5.20 06/01/2028 05/01/2028	BAA3 BBB-	3.19	4.42	4.44	4.42	0.96	
GOLDMAN SACHS GROUP INC FXD T0052028 VAR THRAFRTR 4.2230%	38141GWZ3	5	99.36 100.00	4,968 5,055	4,981 4,981	-13	4.25	4.22 05/01/2029 05/01/2028	A2 BBB+	3.23	4.42	4.69	4.42	1.16	
GENERAL MOTORS FINANCIAL CO INC	37045XEH5	4	103.71 100.00	4,148 4,211	4,168 4,165	-17	5.59	5.80 06/23/2028 05/23/2028	BAA2 BBB	3.22	4.68	4.70	4.68	0.97	
UNION PACIFIC CORP	907818EY0	4	99.96 100.00	3,998 4,007	3,878 3,878	121	3.95	3.95 09/10/2028 06/10/2028	A3 A-	3.61	3.96	3.96	3.96	0.93	
GENERAL MILLS INC	370334CW2	5	104.70 100.00	5,235 5,359	5,251 5,250	-15	5.25	5.50 10/17/2028 09/17/2028	BAA2 BBB	3.46	4.20	4.22	4.20	1.22	
AUTOZONE INC	053332BG6	4	107.11 100.00	4,284 4,388	4,179 4,167	117	5.83	6.25 11/01/2028 10/01/2028	BAA1 BBB	3.46	4.30	4.33	4.30	1.00	
ENERGY TRANSFER LP	29278NAG8	5	102.85 100.00	5,143 5,263	5,086 5,307	-164	5.10	5.25 04/15/2029 01/15/2029	BAA2 BBB	3.73	4.51	4.55	4.51	1.20	
CAPITAL ONE FINANCIAL CORP FXDTO 022029 VAR THRAFRTR 5.7%	14040HDE2	2	103.49 100.00	2,070 2,089	2,071 2,071	-1	5.50	5.70 02/01/2030 02/01/2029	BAA1 BBB	3.78	4.80	5.25	4.80	0.48	
AIR LEASE CORP	00914AAE2	5	94.02 100.00	4,701 4,782	4,729 4,702	-1	3.45	3.25 10/01/2029 07/01/2029	- BBB	4.54	4.67	4.60	4.60	1.10	

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Fixed Income Analytics

TOWN OF SOMERS B.O.E

Data as of September 30, 2024

SECURITY DESCRIPTION	CUSIP/ SYMBOL	QTY/ PAR VAL	PRICE (\$/ CALL PRICE (\$)	MKT VAL (\$/ TTL VAL (\$)	ORIG COST (\$)*/ ADJ COST (\$)*	UNR G/L (\$)	CUR YLD (%)	DIV/ MATURITY/ CPN (%) NXT RDM	MDYS/ S&P	MOD DUR (%)	YTC (%)	YTM (%)	YTW (%)	% OF PORT
Corporate Fixed Income (Continued)		292,010		290,610	288,987	3,921	4.03	4.03		2.15	7.85	4.56	3.58	67.78
				293,707	286,689									
AMGEN INC	031162DQ0	4	104.22 100.00	4,169 4,185	4,067 4,065	103	5.03	5.25 03/02/2030 01/02/2030	BAA1 BBB+	4.56	4.34	4.37	4.34	0.97
BANK OF AMERICA CORP FXD TO 072031 VAR THRAFR 2.2990%	06051GKA6	6	86.49 100.00	5,189 5,216	5,247 5,242	-53	2.65	2.30 07/21/2032 07/21/2031	A1 A-	7.01	4.64	4.63	4.63	1.21
US BANCORP FXD TO 112031 VAR THRAFR 2.4910%	91159HJB7	6	84.32 100.00	5,059 5,120	4,681 4,681	378	2.95	2.49 11/03/2036 11/03/2031	A3 A-	6.24	5.16	4.58	4.58	1.18
AMERICAN ELECTRIC POWER CO INC	025537AX9	4	105.42 100.00	4,217 4,235	4,150 4,133	84	5.33	5.63 03/01/2033 12/01/2032	BAA2 BBB	6.52	4.82	4.83	4.82	0.98
KROGER CO/THE	501044DVO	5	100.74 100.00	5,037 5,060	5,045 5,045	-8	4.96	5.00 09/15/2034 06/15/2034	BAA1 BBB	7.59	4.90	4.90	4.90	1.17
Government Securities		144,000		138,142	146,701	1,372	3.94	3.95		7.10	3.87	3.87	3.87	32.22
				139,419	142,682									
UNITED STATES TREASURY BILL	912797MJ3	3	98.45 -	2,953 2,953	2,934 2,934	19	-	- 02/06/2025 02/06/2025	- -	0.35	4.50	4.50	4.50	0.69
UNITED STATES TREASURY NOTE	91282CKR1	17	102.25 -	17,383 17,669	16,951 16,951	432	4.40	4.50 05/15/2027 05/15/2027	AAA -	2.42	3.59	3.59	3.59	4.05
UNITED STATES TREASURY NOTE	91282CKZ3	21	102.09 -	21,438 21,630	21,350 21,335	103	4.28	4.38 07/15/2027 07/15/2027	AAA -	2.59	3.58	3.58	3.58	5.00
UNITED STATES TREASURY NOTE	91282CJN2	14	103.05 -	14,427 14,631	14,149 14,132	294	4.24	4.38 11/30/2028 11/30/2028	AAA -	3.74	3.58	3.58	3.58	3.36
UNITED STATES TREASURY NOTE	91282CKP5	14	104.40 -	14,616 14,885	14,177 14,169	447	4.43	4.63 04/30/2029 04/30/2029	AAA -	4.04	3.58	3.58	3.58	3.41

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Fixed Income Analytics

TOWN OF SOMERS B.O.E

Data as of September 30, 2024

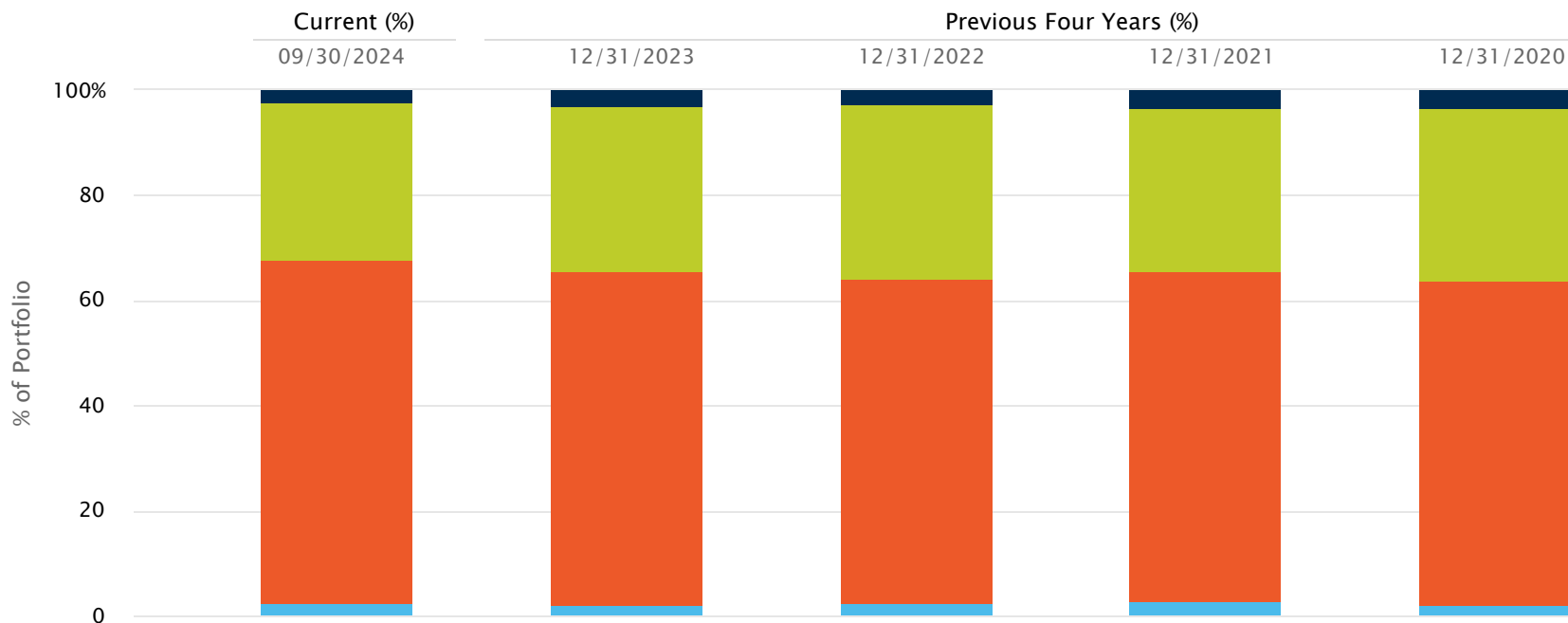
SECURITY DESCRIPTION	CUSIP/ SYMBOL	QTY/ PAR VAL	PRICE (\$/ CALL PRICE (\$)	MKT VAL (\$/ TTL VAL (\$)	ORIG COST (\$)*/ ADJ COST (\$)*	UNR G/L (\$)	CUR YLD (%)	DIV/ MATURITY/ CPN (%) NXT RDM		MDYS/ S&P	MOD DUR (%)	YTC (%)	YTM (%)	YTW (%)	% OF PORT
Government Securities (Continued)		144,000		138,142	146,701	1,372	3.94	3.95			7.10	3.87	3.87	3.87	32.22
				139,419	142,682										
UNITED STATES TREASURY NOTE	91282CEV9	7	98.52 -	6,897 6,954	6,772 6,814	83	3.29	3.25	06/30/2029 06/30/2029	AAA -	4.32	3.59	3.59	3.59	1.61
UNITED STATES TREASURY NOTE	91282CHF1	4	100.64 -	4,025 4,075	3,970 3,970	56	3.72	3.75	05/31/2030 05/31/2030	AAA -	5.00	3.62	3.62	3.62	0.94
UNITED STATES TREASURY NOTE	91282CDJ7	5	85.62 -	4,281 4,307	4,835 4,835	-554	1.60	1.38	11/15/2031 11/15/2031	AAA -	6.61	3.69	3.69	3.69	1.00
UNITED STATES TREASURY NOTE	91282CDY4	8	88.28 -	7,063 7,081	6,882 7,016	46	2.12	1.88	02/15/2032 02/15/2032	AAA -	6.74	3.71	3.71	3.71	1.65
UNITED STATES TREASURY NOTE	91282CHT1	9	100.77 -	9,070 9,113	8,712 8,712	357	3.84	3.88	08/15/2033 08/15/2033	AAA AAA	7.42	3.77	3.77	3.77	2.12
FEDERAL NATIONAL MTG ASSN POOL MA4580	31418ECS7	10	93.11 -	7,733 7,757	9,929 8,256	-522	3.75	3.50	04/01/2052 04/01/2052	- -	17.19	3.91	3.91	3.91	1.80
FEDERAL NATIONAL MTG ASSN POOL MA4600	31418EDE7	10	93.08 -	7,968 7,992	8,943 8,040	-72	3.76	3.50	05/01/2052 05/01/2052	- -	17.22	3.91	3.91	3.91	1.86
FEDERAL NATIONAL MTG ASSN POOL MA4761	31418EJF8	7	100.11 -	5,911 5,935	12,680 11,537	286	4.99	5.00	09/01/2052 09/01/2052	- -	14.98	4.99	4.99	4.99	1.38
FHLMC 30 YR GOLD SD8288	3132DWF57	2	100.02 -	1,785 1,792	1,824 1,746	39	4.99	5.00	01/01/2053 01/01/2053	- -	15.06	5.00	5.00	5.00	0.42
FHLMC 30 YR GOLD SD8394	3132DWKF9	1	99.90 -	966 970	952 942	25	5.00	5.00	01/01/2054 01/01/2054	- -	15.28	5.01	5.01	5.01	0.23
FEDERAL NATIONAL MTG ASSN POOL MA5294	31418E3C2	12	99.90 -	11,627 11,674	11,641 11,293	334	5.00	5.00	03/01/2054 03/01/2054	- -	15.32	5.01	5.01	5.01	2.71
Grand Total		436,010		428,752	435,687	5,294	4.00	4.00			3.76	6.55	4.34	3.67	100.00
				433,126	429,370										

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Asset Allocation Over Time

HISTORICAL ALLOCATION



% OF PORTFOLIO	Current				
	09/30/2024 (%)	12/31/2023 (%)	12/31/2022 (%)	12/31/2021 (%)	12/31/2020 (%)
Cash	2.4	2.1	2.5	2.8	2.2
Equities	65.4	63.6	61.7	63.0	61.6
Fixed Income & Preferreds	30.0	31.4	33.3	30.9	32.9
Alternatives	2.2	2.9	2.5	3.4	3.3
% of Portfolio	100.0	100.0	100.0	100.0	100.0

Change in Total Values does not denote performance and may be due to contributions/withdrawals, fees, market fluctuations and other causes. Total Value and % of Equities are based on US Dollar values.

Asset Allocation Over Time

TOWN OF SOMERS B.O.E

Data as of September 30, 2024

HISTORICAL ALLOCATION

TOTAL VALUE	Current				
	09/30/2024 (\$)	12/31/2023 (\$)	12/31/2022 (\$)	12/31/2021 (\$)	12/31/2020 (\$)
Cash	35,000.02	27,908.72	27,999.20	36,055.29	24,616.78
Equities	956,129.01	833,259.12	693,199.54	810,926.58	683,630.48
Fixed Income & Preferreds	438,640.58	410,787.36	374,126.13	397,106.81	365,105.52
Alternatives	32,145.79	37,310.33	28,386.35	43,149.63	36,942.55
Total Value	1,461,915.40	1,309,265.53	1,123,711.22	1,287,238.31	1,110,295.34

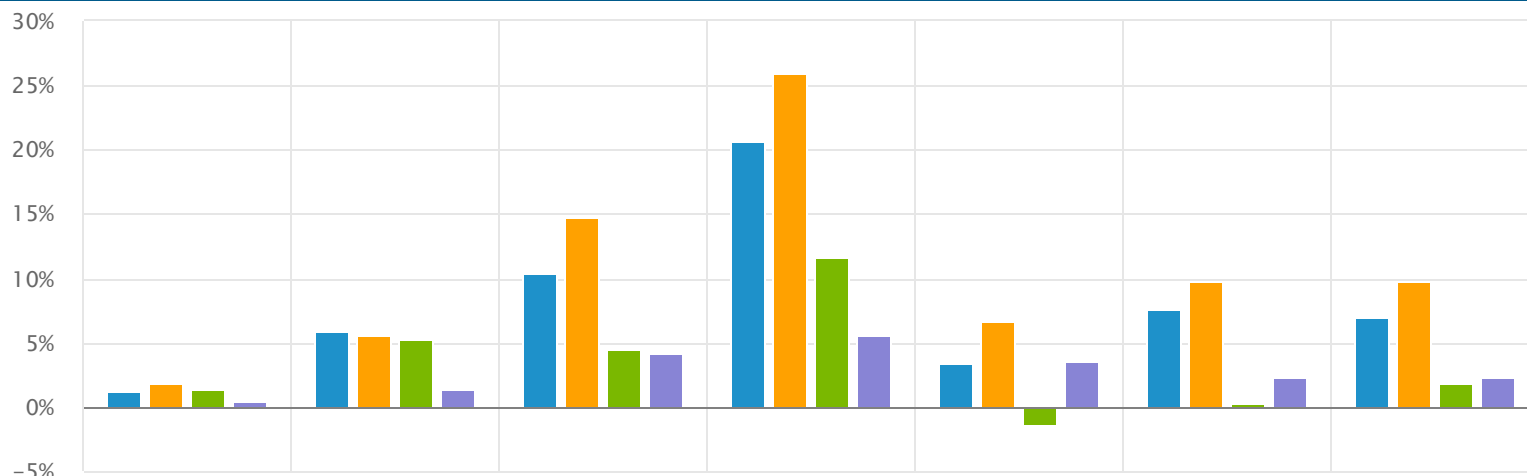
Change in Total Values does not denote performance and may be due to contributions/withdrawals, fees, market fluctuations and other causes.
Total Value and % of Equities are based on US Dollar values.

Time Weighted Performance Summary

TOWN OF SOMERS B.O.E

Data as of September 30, 2024

RETURN % (NET OF FEES) VS. BENCHMARKS (ANNUALIZED)



	Month to Date 08/31/24 - 09/30/24	Quarter to Date 06/30/24 - 09/30/24	Year to Date 12/31/23 - 09/30/24	Last 12 Months 09/30/23 - 09/30/24	Last 3 Years 09/30/21 - 09/30/24	Last 5 Years 09/30/19 - 09/30/24	Performance Inception 06/29/18 - 09/30/24
Beginning Total Value (\$)	1,442,891.73	1,380,725.93	1,309,648.86	1,185,728.23	1,229,880.87	842,284.92	25,000.00
Net Contributions/Withdrawals (\$)	0.00	0.00	14,048.88	28,093.88	86,287.33	198,287.33	1,013,524.33
Total Income Received (\$)	3,275.42	7,629.71	23,927.48	31,572.95	79,357.20	129,411.46	131,055.49
Appreciation/Depreciation (\$)	15,548.01	73,359.52	114,089.94	216,320.10	66,189.76	291,731.46	292,135.34
Ending Total Value (\$)	1,461,715.16	1,461,715.16	1,461,715.16	1,461,715.16	1,461,715.16	1,461,715.16	1,461,715.16
Return % (Net of Fees)	1.30	5.87	10.47	20.70	3.46	7.57	6.98
60 S&P 500 40 BC AGG (%)	1.82	5.61	14.80	25.98	6.63	9.78	9.72
Bloomberg US Aggregate (%)	1.34	5.20	4.45	11.57	-1.39	0.33	1.86
FTSE Treasury Bill 3 Month (%)	0.44	1.37	4.17	5.63	3.63	2.38	2.36

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

Time Weighted Performance Detail

TOWN OF SOMERS B.O.E

Data as of September 30, 2024

RETURN % (NET OF FEES) VS. BENCHMARKS

Account Name/ Benchmark	Account Number	Performance Inception Date	Total Value (\$) 09/30/24	% Of Portfolio 09/30/24	Month to Date	Quarter to Date	Year to Date (%)	Last 12 Months	Last 3 Years (%)	Last 5 Years (%)	Performance
					(%) 08/31/24 - 09/30/24	(%) 06/30/24 - 09/30/24	(%) 12/31/23 - 09/30/24	(%) 09/30/23 - 09/30/24	(%) 09/30/21 - 09/30/24	(%) 09/30/19 - 09/30/24	Inception (%) to 09/30/24
ADVISORY		06/29/18	1,461,715.16	100.00	1.30	5.87	10.47	20.70	3.46	7.76	7.13
Somers Board of Education (Select UMA)	409-XXX639	06/29/18	1,259,023.96	86.13	1.40	6.45	11.58	23.35	3.76	8.66	7.84
<i>Custom Account Index</i>					2.21	6.78	14.51	26.35	5.98	-	-
Somers Board of Education (PPA U.S. Corp Ldr Short)	409-XXX277	10/06/20	202,691.20	13.87	0.69	2.40	4.09	6.65	1.84	-	1.32
<i>Bloomberg US Corporate 1-5 Y</i>					1.04	3.75	5.37	9.70	1.61	-	1.54

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. Year to Date(YTD), Quarter to Date(QTD) and Month to Date(MTD): Returns are for the period in which position or account was open.

Time Weighted Performance Detail

Somers Board of Education • 409-XXX639 • Select UMA

Data as of September 30, 2024

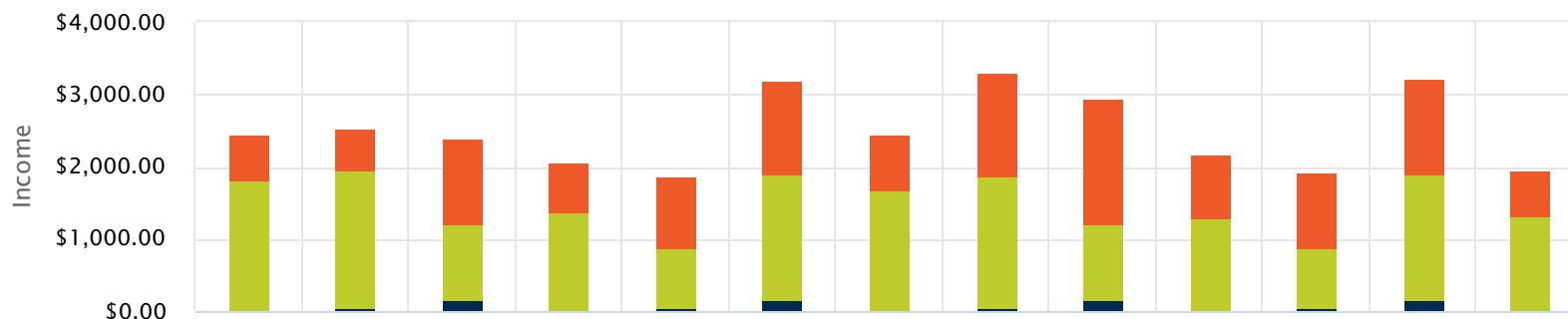
RETURN % (GROSS OF FEES) VS. BENCHMARKS

Investment Description/ Benchmark	Performance Inception Date	Total Value (\$) 09/30/24	% Of Portfolio 09/30/24	Month to Date	Quarter to	Year to Date	Last 12	Last 3 Years	Last 5 Years	Performance Inception (%) to 09/30/24
				(%) 08/31/24 - 09/30/24	Date (%) 06/30/24 - 09/30/24	(%) 12/31/23 - 09/30/24	Months (%) 09/30/23 - 09/30/24	(%) 09/30/21 - 09/30/24	(%) 09/30/19 - 09/30/24	
US Mid Cap Growth		175,241.30	13.92							
Congress Mid Cap Growth Equity	02/21/20	175,241.30	13.92	0.81	2.77	6.73	18.09	-0.13	-	9.64
<i>Russell Midcap Growth</i>				3.33	6.54	12.91	29.33	2.32	-	9.08
US Mid Cap Value		175,482.65	13.94							
Nuance Inv MCV	10/20/20	175,482.65	13.94	3.25	14.52	12.36	26.67	6.93	-	10.34
<i>Russell Midcap Value</i>				1.88	10.08	15.08	29.01	7.39	-	14.20
US Large Cap		361,863.25	28.74							
John Hancock Large Cap Core	02/21/20	361,863.25	28.74	1.85	6.12	19.18	37.97	8.92	-	14.59
<i>S&P 500 Total Return</i>				2.14	5.89	22.08	36.35	11.91	-	14.11
International Equities		310,724.26	24.68							
Lazard International (w / EM)	02/21/20	310,724.26	24.68	0.72	7.00	12.84	22.54	3.66	-	5.47
<i>MSCI ACWI Ex USA NR USD</i>				2.69	8.06	14.21	25.35	4.14	-	6.55
US Taxable Core		235,712.51	18.72							
Sage Intermediate Taxable	02/25/20	235,712.51	18.72	1.05	4.20	4.68	9.73	0.39	-	1.17
<i>BB US Intermediate Gov/Cr</i>				1.08	4.17	4.68	9.45	0.17	-	0.86

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. Year to Date(YTD), Quarter to Date(QTD) and Month to Date(MTD): Returns are for the period in which position or account was open.

Projected 12 Month Income Summary

12 MONTH INCOME SUMMARY



Asset Class	Total Value (\$) 09/30/2024	10/01/24 to 10/31/24 (\$)	Projected Income (\$) (11/01/24 - 10/31/25)												% Yield		
			Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct		Total	
Cash	35,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equities	956,129	625	571	1,188	688	991	1,298	757	1,423	1,749	870	1,060	1,334	625	13,406	1.40	
Fixed Income & Preferreds	438,641	1,816	1,920	1,049	1,361	821	1,746	1,682	1,836	1,049	1,288	821	1,746	1,324	16,644	3.83	
Alternatives	32,146	13	52	157	13	52	157	13	52	157	13	52	157	13	884	2.75	
Total	1,461,915	2,454	2,543	2,393	2,063	1,864	3,200	2,452	3,311	2,954	2,171	1,933	3,236	1,963	30,934	2.12	

Projected Income is calculated only for holdings where data is available. In instances whereby payment frequency and/or last payment date is not available, income is based on the current dividend or coupon rate, and will be displayed in the Total column only. Projected income is not available for Alternative Investment funds that do not have a share quantity.

Time Weighted Performance by Period

TOWN OF SOMERS B.O.E

Data as of September 30, 2024

RETURN % (NET OF FEES) VS. BENCHMARKS

Period	Beginning Total Value (\$)	Net Contributions/ Withdrawals (\$)	Investment Earnings (\$)	Ending Total Value (\$)	Period Returns%			
					Portfolio (Net Of Fees)	60 S&P 500 40 BC AGG	Bloomberg US Aggregate	FTSE Treasury Bill 3 Month
2024 (YTD)	1,309,648.86	14,048.88	138,017.42	1,461,715.16	10.47	14.80	4.45	4.17
3QTR	1,380,725.93	0.00	80,989.23	1,461,715.16	5.87	5.61	5.20	1.37
2QTR	1,366,653.81	14,048.88	23.24	1,380,725.93	0.00	2.60	0.07	1.37
1QTR	1,309,648.86	0.00	57,004.95	1,366,653.81	4.35	5.94	-0.78	1.37
2023	1,123,886.00	26,987.45	158,775.41	1,309,648.86	14.04	17.67	5.53	5.26
4QTR	1,185,728.23	14,045.00	109,875.63	1,309,648.86	9.25	9.74	6.82	1.41
3QTR	1,238,356.64	0.00	-52,628.41	1,185,728.23	-4.25	-3.24	-3.23	1.38
2QTR	1,194,316.68	12,951.00	31,088.96	1,238,356.64	2.59	4.86	-0.84	1.25
1QTR	1,123,886.00	-8.55	70,439.23	1,194,316.68	6.27	5.67	2.96	1.12
2022	1,287,205.53	29,101.00	-192,420.53	1,123,886.00	-14.93	-15.79	-13.01	1.50
4QTR	1,044,623.49	12,951.00	66,311.51	1,123,886.00	6.36	5.39	1.87	0.87
3QTR	1,103,003.26	0.00	-58,379.77	1,044,623.49	-5.29	-4.75	-4.75	0.45
2QTR	1,215,387.63	16,150.00	-128,534.38	1,103,003.26	-10.55	-11.63	-4.69	0.14
1QTR	1,287,205.53	0.00	-71,817.90	1,215,387.63	-5.58	-5.07	-5.93	0.03
2021	1,110,295.32	44,150.00	132,760.21	1,287,205.53	11.83	15.86	-1.54	0.05
4QTR	1,229,880.87	16,150.00	41,174.66	1,287,205.53	3.33	6.57	0.01	0.01
3QTR	1,230,276.44	0.00	-395.57	1,229,880.87	-0.03	0.40	0.05	0.01
2QTR	1,149,894.28	28,000.00	52,382.16	1,230,276.44	4.53	5.84	1.83	0.01
1QTR	1,110,295.32	0.00	39,598.96	1,149,894.28	3.57	2.31	-3.37	0.02
2020	890,307.11	84,000.00	135,988.21	1,110,295.32	13.70	14.73	7.51	0.58
4QTR	979,001.86	28,000.00	103,293.46	1,110,295.32	10.53	7.54	0.67	0.02
3QTR	923,390.39	0.00	55,611.47	979,001.86	6.02	5.64	0.62	0.03
2QTR	771,218.74	28,000.00	124,171.66	923,390.39	16.04	13.32	2.90	0.14
1QTR	890,307.11	28,000.00	-147,088.37	771,218.74	-16.36	-10.88	3.15	0.39
2019	24,038.17	815,237.00	51,031.94	890,307.11	16.39	22.18	8.72	2.25

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

Time Weighted Performance by Period

TOWN OF SOMERS B.O.E

Data as of September 30, 2024

RETURN % (NET OF FEES) VS. BENCHMARKS (Continued)

Period	Beginning Total Value (\$)	Net Contributions/ Withdrawals (\$)	Investment Earnings (\$)	Ending Total Value (\$)	Period Returns%			
					Portfolio (Net Of Fees)	60 S&P 500 40 BC AGG	Bloomberg US Aggregate	FTSE Treasury Bill 3 Month
4QTR	842,284.92	0.00	48,022.19	890,307.11	5.70	5.46	0.18	0.46
3QTR	54,542.54	787,237.00	505.38	842,284.92	0.73	1.96	2.27	0.56
2QTR	25,821.38	28,000.00	721.16	54,542.54	1.76	3.96	3.08	0.61
1QTR	24,038.17	0.00	1,783.21	25,821.38	7.42	9.31	2.94	0.60
2018 Performance	25,000.00	0.00	-961.84	24,038.17	-3.85	-3.25	1.69	1.08
Inception: 06/29/2018								
4QTR	25,574.22	0.00	-1,536.05	24,038.17	-6.01	-7.56	1.64	0.57
3QTR	25,000.20	0.00	574.02	25,574.22	2.30	4.59	0.02	0.50
2QTR Performance	25,000.00	0.00	0.20	25,000.20	0.00	0.06	0.04	0.01
Inception: 06/29/2018								

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

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Investment, insurance and annuity products offered through Morgan Stanley Smith Barney LLC are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT A BANK DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY

Money Market Fund: You could lose money in Money Market Funds (MMFs). Although MMFs classified as government funds (i.e., MMFs that invest 99.5% of total assets in cash and/or securities backed by the U.S government) and retail funds (i.e., MMFs open to natural person investors only) seek to preserve value at \$1.00 per share, they cannot guarantee they will do so. The price of other MMFs will fluctuate and when you sell shares they may be worth more or less than originally paid. MMFs may impose a fee upon sale or temporarily suspend sales if liquidity falls below required minimums. During suspensions, shares would not be available for purchases, withdrawals, check writing or ATM debits. A MMF investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or other government agency.

AAA Accounts: The Active Assets Account is a brokerage account offered through Morgan Stanley Smith Barney LLC.

Securities Based Lending accounts (LAL, TL, Margin): Borrowing against securities may not be appropriate for everyone. You should be aware that there are risks associated with a securities based loan, including possible maintenance calls on short notice, and that market conditions can magnify any potential for loss. For details please see the important disclosures in this document.

Consulting Group Advisory Accounts: Consulting Group is a business of Morgan Stanley Smith Barney LLC.

Securities Based Lending accounts (LAL, TL, Margin): Important Risk Information for Securities Based Lending: You need to understand that: (1) Sufficient collateral must be maintained to support your loan(s) and to take future advances; (2) You may have to deposit additional cash or eligible securities on short notice; (3) Some or all of your securities may be sold without prior notice in order to maintain account equity at required maintenance levels. You will not be entitled to choose the securities that will be sold. These actions may interrupt your long-term investment strategy and may result in adverse tax consequences or in additional fees being assessed; (4) Morgan Stanley Bank, N.A., Morgan Stanley Private Bank, National Association or Morgan Stanley Smith Barney LLC (collectively referred to as "Morgan Stanley") reserves the right not to fund any advance request due to insufficient collateral or for any other reason except for any portion of a securities based loan that is identified as a committed facility; (5) Morgan Stanley reserves the right to increase your collateral maintenance requirements at any time without notice; and (6) Morgan Stanley reserves the right to call securities based loans at any time and for any reason.

Residential Mortgage loan information is excluded from this report. Please contact your Morgan Stanley team for more information.

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Additional information about your Floating Rate Notes: For floating rate securities, the estimated accrued interest and estimated annual income are based on the current floating coupon rate and may not reflect historic rates within the accrual period.

Important Information About Auction Rate Securities: For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated as not available by a dash "-". There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Important Pricing Information: Prices of securities not actively traded may not be available, and are indicated by a dash "-". Account values are based on the most recent security pricing available and may be prior to the date of this material.

Asset Classification: We classify assets based on general characteristics such as: income generation, underlying capital structure, or exposure to certain market sectors. As many assets contain characteristics of more than one asset class, allocations may be under or over inclusive. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes. In addition, the Other asset class contains securities that are not included in the various asset class classifications. This can include, but is not limited to, non-traditional investments such as some Equity Unit Trusts, Index Options and Structured Investments issued outside of Morgan Stanley. Additionally, investments for which we are unable to procure market data to properly classify them will appear in the Other category.

Additional information about your Structured Products: Structured Investments are complex products and may be subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk and price volatility resulting from any actual or anticipated changes to issuer's and/or guarantor's credit ratings or credit spreads; limited or no appreciation and limits on participation in any appreciation of underlying asset(s); risks associated with the underlying reference asset(s); no periodic payments; call prior to maturity; early redemption fees for market linked deposits; lower interest rates and/or yield compared to conventional debt with comparable maturity; unique tax implications; limited or no secondary market; and conflicts of interest due to affiliation, compensation or other factors which could adversely affect market value or payout to investors. Investors also should consider the concentration risk of owning the related security and their total exposure to any underlying asset.

Timing of Feeds - FX Market: The FX market rate used to convert non-US Dollar values to US Dollars is as of the previous business day's close. For the current FX rates, please contact your Financial Advisor.

Performance: Performance results are annualized for time periods greater than one year and include all cash and cash equivalents, realized and unrealized capital gains and losses, dividends, interest and income. Depending on the opening or closing date of the account or position, the performance referenced may be for a portion of the time period identified. The investment results depicted herein represent historical performance. As a result of recent market activity, current performance may vary from the figures shown. Please contact your Financial Advisor for up-to-date performance information. Past performance is not a guarantee of future results. Quotations of performance appearing in this report may include performance experienced in legacy accounts which have been closed and purged, and as such are not included on the Accounts Included in This Report page.

Market values used for performance calculation do not include Performance Ineligible Assets and thus may differ from asset allocation market values. Common examples of Performance Ineligible Assets include liabilities, life insurance and annuities as well as Manually Added and External accounts for which Morgan Stanley does not receive data necessary to calculate performance.

Unless otherwise indicated, performance is an aggregated composite calculation of the entire portfolio and may include brokerage and investment advisory accounts as well as assets for different accounts included in this report. The accounts included in the composite may have (or have had) different investment objectives and strategies, been subject to different restrictions, and incurred different types of fees, markups, commissions and other charges. Accordingly, performance results may blend the performance of assets and strategies that may not have been available in all of the accounts at all times during the reporting period. In addition, accounts in the composite may have changed from brokerage to advisory or vice versa. Accounts may also have moved from one advisory program to another (including from a discretionary program to a non-discretionary program).

For Morgan Stanley Smith Barney LLC accounts, performance information may cover the full history of the account(s) or just the performance of an account(s) since the inception of the current program(s). Performance results on individual accounts will vary and may differ from the composite returns. Your Financial Advisor can provide you with individual account portfolio composition and performance information. For investment advisory accounts, please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 or applicable disclosure brochure. For brokerage accounts, please speak to your Financial Advisor for more information on commissions and other account fees and expenses. Performance inception date does not necessarily correspond to the account opening date. Where multiple accounts are included in performance calculations, the inception date is the oldest performance inception. Performance data may not be available for all periods as some accounts included in performance may have more recent performance inception dates. Consequently, the actual performance for a group of accounts may differ from reported performance. Please ask your Financial Advisor for the performance inception date for each account.

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Indices: Benchmark indices and blends included in this material are for informational purposes only, are provided solely as a comparison tool and may not reflect the underlying composition and/or investment objective(s) associated with the account(s). In some circumstances, the benchmark index may not be an appropriate benchmark for use with the specific composite portfolio. For instance, an index may not take into consideration certain changes that may have occurred in the portfolio since the inception of the account(s), (e.g., changes from a brokerage to an advisory account or from one advisory program to another, asset class changes, or index changes for individual managers). The volatility of the index used for comparison may be materially different from that of the performance shown. Indices are unmanaged and not available for direct investment. Index returns do not take into account fees or other charges. Such fees and charges would reduce performance. Please see the Benchmark Definitions section of this material for additional information on the indices used for comparison.

Realized/Unrealized Gain/Loss: The gain and loss information is provided for informational purposes only, may not be complete, is not a substitute for Form 1099 (or any other appropriate tax form), and should not be used for tax planning or preparation. Gain and loss values are estimates and should be independently verified. Wash sale rules may affect the current use of tax losses. We are not responsible for any gain and loss information provided by you or another financial institution. You are responsible for ensuring the accuracy of such information.

Projected 12 Month: Projected 12 Month Income is based upon cash income from interest, cash dividends, and partnership distributions. It is a hypothetical projection calculated using current yields. The projected income referenced is based upon certain market projections effective as at today's date only and can change at any time. Such projected income is hypothetical, do not reflect actual investment results, and is not a guarantee of future results. The projected income is referenced for illustrative purposes only. Morgan Stanley does not represent or guarantee that the projected income referenced will or can be attained. The actual income may be lower or higher than the projections based upon a variety of factors and assumptions. The projected income shown may under or over compensate for the impact of actual market conditions and other factors. We make no representation or warranty as to the reasonableness of the assumptions made, or that all assumptions used to construct this projected income information have been stated or fully considered. To the extent that the assumptions made do not reflect actual conditions, the illustrative value of the hypothetical projected income will decrease. Companies paying dividends can reduce or cut payouts at any time.

The projected income referenced may include income from Morgan Stanley & Co. and External Accounts, where data is available. Such information was obtained from third party sources which Morgan Stanley believes to be reliable. However, we make no representation or guarantee that the information is accurate or complete. You should not rely upon this information to make any investment decision. Please refer to the official account statements and performance reports you received from your custodian and/or financial institution for information about projected income in your External Accounts. The projected income referenced does not include income from assets in Manually Added External Accounts.

Additional information about your Alternative Investments: Your interests in Alternative Investments, which may have been purchased through us, are generally not held here, and are generally not covered by SIPC. The information provided to you: 1) is included as a service to you, and certain transactions may not be reported; 2) is derived from you or another external source for which we are not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable; 3) may not reflect actual shares, share prices, or values; 4) may include invested or distributed amounts in addition to a fair value estimate; and 5) should not be relied upon for tax reporting purposes. Notwithstanding the foregoing, 1) to the extent this report displays Alternative Investment positions within a Morgan Stanley Individual Retirement Account ("IRA"), such positions are held by Morgan Stanley Smith Barney LLC as the custodian of your Morgan Stanley IRA; and 2) if your Alternative Investment position(s) is held by us and is registered pursuant to the Securities Act of 1933, as amended, your Alternative Investment position(s) is covered by SIPC.

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Traditional alternative investment vehicles are illiquid and usually are not valued daily. The estimated valuation provided will be as of the most recent date available and will be included in summaries of your assets. Such valuation may not be the most recent provided by the fund in which you are invested. No representation is made that the valuation is a market value or that the interest could be liquidated at this value. We are not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner. Some positions reflected herein may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding. Morgan Stanley does not engage in an independent valuation of your alternative investment assets. Morgan Stanley provides periodic information to you including the market value of an alternative investment vehicle based on information received from the management entity of the alternative investment vehicle or another service provider.

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In addition, each account that is invested in a program that is eligible to purchase certain investment products, such as mutual funds, will also pay a Platform Fee (which is subject to a Platform Fee offset) as described in the applicable ADV brochure. Accounts invested in the Select UMA program may also pay a separate Sub-Manager fee, if applicable.

If your account is invested in mutual funds or exchange traded funds (collectively "funds"), you will pay the fees and expenses of any funds in which your account is invested. Fees and expenses are charged directly to the pool of assets the fund invests in and are reflected in each fund's share price. These fees and expenses are an additional cost to you and would not be included in the Fee amount in your account statements. The advisory program you choose is described in the applicable Morgan Stanley Smith Barney LLC ADV Brochure, available at www.morganstanley.com/ADV.

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GENERAL DEFINITIONS

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Adjusted Cost: Adjusted Cost generally reflects the security's original cost adjusted as required by applicable tax rules, including the accrual of discount or premium. Adjusted cost figures are provided for reference purposes only. Although we make every effort to adjust the cost basis for securities' capital changes, we do not adjust the cost basis for all events and may not reflect all of the basis adjustments required to make for tax reporting purposes. Please review with your tax advisor on what is the best method for allocating cost basis for your account.

Adjusted Cost - Total: The sum of each Tax Lot's Adjusted Principal Cost on current Market Settlement Date, for all Tax Lots with an Acquisition Price.

Appreciation/Depreciation: The total portfolio value increase or decrease over the reporting period excluding net contributions and withdrawals.

CCY: Represents the currency of the underlying instrument. Currency is a medium of exchange for goods and services.

Coupon - Average: Average Coupon Rate-weighted by Current Face Value (Market Value-weighted optional), for all Tax Lots with current Market Prices and full analytical calculations.

Coupon Rate: The interest rate stated on a bond when it is issued. The coupon is typically paid semiannually.

Dollar-Weighted Return (Internal Rate of Return): A return calculation that measures the actual performance of a portfolio over the reporting period. Since dollar weighted returns include the impact of client contributions and withdrawals, they should not be compared to market indices or used to evaluate the performance of a manager, but can be used to evaluate progress toward investment goals. The investment returns shown within this report are dollar-weighted measurements where indicated.

Face Value: The Original Face Value multiplied by the Factor on the as-of report Date, for each Tax Lot with a current Market Price and full analytical calculations.

Fixed Income & Preferreds Quality: Both S&P and Moody's services are utilized by Morgan Stanley for this exhibit's ratings depending on which agency the security is covered by. If the security is covered by both S&P and Moody's, S&P data will be used.

The following provides the general meaning of each credit agency's ratings along with Morgan Stanley's interpretation used for purposes of this exhibit in parenthesis.

Standard & Poor's Ratings

AAA (High): Extremely strong capacity to meet financial commitments. Highest Rating.

AA (High): Very strong capacity to meet financial commitments.

A (Medium): Strong capacity to meet financial commitments, but somewhat susceptible to adverse economic conditions and changes in circumstances.

BBB (Medium): Adequate capacity to meet financial commitments, but more subject to adverse economic conditions.

BBB- (Medium): Considered lowest investment grade by market participants.

BB+(Low): Considered highest speculative grade by market participants.

BB (Low): Less vulnerable in the near-term but faces major ongoing uncertainties to adverse business, financial and economic conditions.

B (Low): More vulnerable to adverse business, financial and economic conditions but currently has the capacity to meet financial commitments.

CCC (Low): Currently vulnerable and dependent on favorable business, financial and economic conditions to meet financial commitments.

CC (Low): Highly vulnerable; default has not yet occurred, but is expected to be a virtual certainty.

C (Low): Currently highly vulnerable to non-payment, and ultimate recovery is expected to be lower than that of higher rated obligations.

D (Others): Payment default on financial commitment or breach of an imputed promise; also used when a bankruptcy petition has been filed or similar action taken.

Moody's Ratings

Aaa (High): Obligations rated Aaa are judged to be of the highest quality, subject to the lowest level of credit risk.

Aa (High): Obligations rated Aa are judged to be of high quality and are subject to very low credit risk.

A (Medium): Obligations rated A are judged to be upper-medium grade and are subject to low credit risk.

Baa (Medium): Obligations rated Baa are judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics.

Ba (Low): Obligations rated Ba are judged to be speculative and are subject to substantial credit risk.

B (Low): Obligations rated B are considered speculative and are subject to high credit risk.

Caa (Low): Obligations rated Caa are judged to be speculative of poor standing and are subject to very high credit risk.

Ca (Low): Obligations rated Ca are highly speculative and are likely in, or very near, default, with some prospect of recovery of principal and interest.

C (Others): Obligations rated C are the lowest rated and are typically in default, with little prospect for recovery of principal or interest.

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TOWN OF SOMERS B.O.E

Income Received: Income Received includes cash income such as interest, cash dividends, and partnership distributions. It may include income from Morgan Stanley & Co. and External accounts, where data is available. It does not include income from assets in Manually Added external accounts.

Investment Earnings: A combination of the income received and total portfolio value increase or decrease, excluding net contributions and withdrawals, over the reporting period.

Maturity: The original Date when Principal is scheduled to be returned. May be Adjusted for Pre-refunded and Mandatory Put bonds. Certain securities may reflect Average Life based upon Principal Pay-Down assumptions.

Maturity - Average: Average Maturity Date, weighted by Market Value (Par Value-weighted optional), for all Tax Lots with current Market Prices and full analytical calculations.

Modified Duration: Modified Duration determines the changes in a bond's duration and price for each percentage change in the yield to maturity.

Modified Duration - Average: Average Modified Duration, weighted by Market Value (Par Value-weighted optional), for all Tax Lots with current Market Prices and full analytical calculations.

Moody's Investor Service and Standard & Poor's Credit Ratings: The credit ratings from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the "opinions" of the provider and are not representations or guarantees of performance. Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting these credit ratings.

Net Contributions/Withdrawals: The net value of cash and securities contributed to or withdrawn from the account(s) during the reporting period. Net contributions and withdrawals may include advisory fees for advisory accounts.

Net of Fees: Performance results depicted as "net" of fees shall mean that any wrap fee, investment management fees, trade commissions, and/or other account fees have been deducted. Any other fees or expenses associated with the account, such as third party custodian fees, may not have been deducted. Please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 Brochure for advisory accounts and/or any applicable brokerage account trade confirmation statements for a full disclosure of the applicable charges, fees and expenses. Your Financial Advisor will provide those documents to you upon request.

Non-Taxable: Any security from which the income generally is not subject to Federal income taxation e.g. Municipal bonds. These securities may be subject to other taxes, including capital gains taxes, the Alternative Minimum Tax and state and local taxation.

Not Rated: Not Rated is assigned to an unrated issuer, obligation and/or program and can also include mutual funds and ETFs.

Performance ineligible assets: Performance returns are not calculated for certain assets because accurate valuations and transactions for these assets are not processed or maintained by Morgan Stanley Smith Barney LLC. Common examples of Performance Ineligible Assets include liabilities, life insurance and annuities as well as Manually Added and External accounts for which Morgan Stanley does not receive data necessary to calculate performance.

Tax-Qualified Account(s): Accounts that qualify for favorable tax treatment under US federal tax law and may benefit from favorable tax treatment under applicable state tax law. Typically, these accounts benefit from tax deferred growth potential, meaning investment earnings (such as capital gains, dividends, and interest) are generally not subject to federal income tax while the earnings remain in the account. Capital gains rates generally do not apply. Distributions of taxable amounts are generally subject to ordinary income tax and, if made before age 59 1/2, may be subject to a 10% (25% for certain SIMPLE IRA distributions) penalty tax. Some tax-qualified accounts, such as traditional Individual Retirement Accounts ("IRA") and employer sponsored retirement plan accounts, may allow tax deductible and/or pre-tax contributions (subject to certain limitations and restrictions). Other tax-qualified accounts, such as Roth IRAs and Coverdell Education Savings Accounts, may allow income tax free distributions, but only if certain conditions are satisfied.

Taxable: Securities that generally give rise to taxable dividends or interest payments. This report generally excludes Partnerships, Options, Futures and other Derivatives.

Taxable Account(s): Accounts that are not Tax-Qualified Account(s), meaning investment earnings (such as capital gains, dividends, and interest) are generally subject to current US federal income taxation when held by US taxable investors. Note, however, that this category may include specific assets that are generally not subject to US federal income tax such as municipal bonds.

Time-Weighted Return: A return calculation that measures the investment performance of a portfolio over the reporting period. Time weighted returns do not include the impact of client contributions and withdrawals and therefore, may not reflect the actual rate of return the client received. Time weighted returns isolate investment actions and can be compared to benchmarks and used to evaluate the performance of a manager.

Total Cost: The sum of all costs incurred by a firm in producing a certain level of output.

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TOWN OF SOMERS B.O.E

Total Value: "Total Value" represents the Market Value of the portfolio or Asset Class referenced and includes the accrual of interest and dividends. Total Value in the Asset Allocation view prior to January 2014 does not reflect the accrual of interest and dividends. Total Value for Morgan Stanley & Co. and External accounts also does not include accrued interest and dividends.

Yield to Maturity: The most commonly quoted measure of yield is the yield to maturity. This measures the annual rate of return on a bond investment if you hold the bond to maturity, covering both the interest payments you receive over the life of a bond and the return of principal when it matures. It also assumes you will reinvest all of the interest payments at a rate equal to the yield to maturity.

Yield to Maturity - Average: Average Yield to Maturity, weighted by Market value (Par Value-weighted optional), for all Tax Lots with current Market Prices and full analytical calculations.

Yield to Worst: The lowest possible Yield based upon the current Market Price, considering Call Dates, Maturity Dates, and principal Pay-Downs.

Yield to Worst - Average: Average Yield to Worst weighted by Market Value (Par Value-weighted optional), for all Tax Lots with current Market Prices and full analytical calculations.

BENCHMARK DEFINITIONS

60 S&P 500 40 BC AGG: The current allocation is comprised of 60.00% S&P 500 Total Return, 40.00% Bloomberg US Aggregate.

Custom Account Index: The Custom Account Index is an investment benchmark based on your historical target allocations and/or manager selection that you may use to evaluate the performance of your account. The Custom Account index does take into consideration certain changes that may have occurred in your portfolio since the inception of your account, i.e., asset class and/or manager changes. However, in some circumstances, it may not be an appropriate benchmark for use with your specific account composition. For detailed report of the historical composition of this blend please contact your Financial Advisor.

Custom Account Index: 409XXX639 Custom Account Index. The current allocation began as of 10/31/2020, and is comprised of 14.00% Russell Midcap Value, 14.00% Russell Midcap Growth, 19.00% BB US Intermediate Gov/Cr, 25.00% MSCI ACWI Ex USA NR USD, 28.00% S&P 500 Total Return.

Bloomberg US Corporate 1-5 Y: The Bloomberg Corp 1-5 year index is a constrained version of the Bloomberg Aggregate, focusing on the performance of shorter term investment grade US issues with a remaining term to maturity of 1 to 5 years.

FTSE Treasury Bill 3 Month: Equal dollar amounts of three-month Treasury bills are purchased at the beginning of each of three consecutive months. As each bill matures, all proceeds are rolled over or reinvested in a new three-month bill. The income used to calculate the monthly return is derived by subtracting the original amount invested from the maturity value. The yield curve average is the basis for calculating the return on the index. The index is rebalanced monthly by market capitalization. The 90-Day Treasury Bill is a short-term obligation issued by the United States government. T-bills are purchased at a discount to the full face value, and the investor receives the full value when they mature. The difference of discount is the interest earned. T-bills are issued in denominations of \$10,000 auction and \$1,000 increments thereafter.

Russell Midcap Value: The Russell Mid Cap Value Index contains Russell Midcap companies with lower price-to-book ratios and lower forecasted growth values. The stocks are also members of the Russell 1000 Value Index.

Russell Midcap Growth: The Russell Mid Cap Growth Index contains Russell Midcap companies with higher price-to-book ratios and higher forecasted growth values. The stocks are also members of the Russell 1000 Growth Index.

Russell 1000 Gr: The Russell 1000 Growth Index is representative of the U.S. market for large capitalization stocks containing those companies in the Russell 1000 Index with higher price-to-book ratios and higher forecasted growth.

BB US Intermediate Gov/Cr: The Bloomberg Government/Credit Bond Index contains bonds that are investment grade and that have at least one year to maturity. The Bloomberg Intermediate Government/Credit Bond Index is composed primarily of bonds covered by the Bloomberg Government/Credit Bond Index with maturities between one and 9.99 years.

MSCI ACWI Ex USA NR USD: 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 ACWI consists of 46 country indexes comprising 23 developed and 23 emerging market country indexes. The developed market country indexes included are: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom and the United States. The emerging market country indexes included are: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, South Africa, Taiwan, Thailand, Turkey, and United Arab Emirates (as of June 2014). This index is excluding the United States. Performance is showing

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net withholding tax. Net total return indices reinvest dividends after the deduction of withholding taxes, using (for international indices) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.

S&P 500 Total Return: The S&P 500 has been widely regarded as the best single gauge of the large cap U.S. equities market since the index was first published in 1957. The index has over \$5.58 trillion benchmarked, with index assets comprising approximately \$1.31 trillion of this total. The index includes 500 leading companies in leading industries of the U.S. economy, capturing 75% coverage of U.S. equities. This index includes dividend reinvestment.

Bloomberg US Aggregate: The Bloomberg US Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS and CMBS (agency and non-agency).

2024-2025

Monthly Report

(Through 9/30/2024)

CATEGORY	ITEM	Approved Budget	Budget Adjustment	Revised Budget	Actual Expenditures	Encumbered	Total Projection	Variance	% +/-
Salaries	Teachers	12,564,673	0	12,564,673	1,509,419	11,003,691	12,513,109	51,564	0.41%
	Secretaries/Paraprofessionals	2,443,503	0	2,443,503	415,602	1,910,895	2,326,497	117,006	4.79%
	Administrators	1,818,532	0	1,818,532	442,168	1,271,495	1,713,664	104,868	5.77%
	Custodians/Maintainers	981,153	0	981,153	275,796	718,279	994,075	(12,922)	-1.32%
	Other Instructional	536,473	0	536,473	97,254	463,212	560,466	(23,993)	-4.47%
	Nurses	302,213	0	302,213	33,849	259,165	293,015	9,198	3.04%
	Medical Advisor	1,500	0	1,500	1,500	0	1,500	-	0.00%
	SUBTOTAL	18,648,047	0	18,648,047	2,775,589	15,626,738	18,402,327	245,720	1.32%
Insurance & Benefits	Health Insurance	3,705,290	0	3,705,290	1,088,684	2,630,276	3,718,960	(13,670)	-0.37%
	Social Security	577,250	0	577,250	119,107	424,841	543,948	33,302	5.77%
	Pension	221,000	0	221,000	52,270	166,719	218,988	2,012	0.91%
	Worker's Comp	95,030	0	95,030	45,368	49,662	95,030	-	0.00%
	Property / Liability	101,905	0	101,905	55,117	46,788	101,905	-	0.00%
	Long Term Disability	45,000	0	45,000	9,614	29,386	39,000	6,000	13.33%
	Life Insurance	25,000	0	25,000	4,848	15,152	20,000	5,000	20.00%
	School Board Legal	10,000	0	10,000	5,000	5,000	10,000	-	0.00%
	Unemployment	0	0	0	45	0	45	(45)	#DIV/0!
	OPEB	31,668	0	31,668	0	31,668	31,668	-	0.00%
	Tuition Reimbursement	9,500	0	9,500	0	0	0	9,500	100.00%
SUBTOTAL	4,821,643	0	4,821,643	1,380,054	3,399,491	4,779,544	42,099	0.87%	
Tuition	Special Education	964,375	0	964,375	84,093	959,247	1,043,340	(78,965)	-8.19%
	Non-Special Education	128,000	0	128,000	15,238	52,457	67,695	60,305	47.11%
	SUBTOTAL	1,092,375	0	1,092,375	99,331	1,011,705	1,111,035	(18,660)	-1.71%
Transportation	Regular Transportation	985,820	0	985,820	1,795	1,106,205	1,108,000	(122,180)	-12.39%
	Special Education Transportation	461,780	0	461,780	27,488	510,092	537,580	(75,800)	-16.41%
	Athletics/Field Trips	48,300	0	48,300	0	34,405	34,405	13,895	28.77%
	SUBTOTAL	1,495,900	0	1,495,900	29,283	1,650,702	1,679,985	(184,085)	-12.31%
Utilities	Electricity	519,000	0	519,000	61,895	457,105	519,000	-	0.00%
	Fuel	160,300	0	160,300	919	159,381	160,300	-	0.00%
	Telephones	37,600	0	37,600	5,758	24,435	30,193	7,407	19.70%
	SUBTOTAL	716,900	0	716,900	68,572	640,921	709,493	7,407	1.03%
Maintenance	General/Dept Maint	723,623	0	723,623	211,031	512,592	723,623	-	0.00%
	Custodial Supplies	60,500	0	60,500	39,738	5,022	44,760	15,740	26.02%
	SUBTOTAL	784,123	0	784,123	250,769	517,614	768,383	15,740	2.01%
Instructional Resources	Books, Textbooks, Workbooks	78,985	0	78,985	58,807	8,549	67,356	11,629	14.72%
	Technology AV Materials	116,110	0	116,110	104,208	7,636	111,844	4,266	3.67%
	General & Dept Supplies	173,885	0	173,885	54,368	44,295	98,663	75,222	43.26%
	SUBTOTAL	368,980	0	368,980	217,383	60,480	277,863	91,117	24.69%
Extracurricular	Coaches	223,748	0	223,748	48,582	175,166	223,748	-	0.00%
	Activity Advisors	72,337	0	72,337	0	72,337	72,337	-	0.00%
	Athletic/Academic Act	99,250	0	99,250	12,844	46,176	59,020	40,230	40.53%
	SUBTOTAL	395,335	0	395,335	61,426	293,679	355,105	40,230	10.18%
Equipment	New and Replacement	316,850	0	316,850	214,856	77,128	291,984	24,866	7.85%
Admin Overhead	Postage, Dues, Travel, BOE Exp., etc.	198,680	0	198,680	54,151	101,226	155,376	43,304	21.80%
GRAND TOTAL		28,838,833.00	0.00	28,838,833.00	5,151,412.84	23,379,681.74	28,531,094.58	307,738.42	1.07%

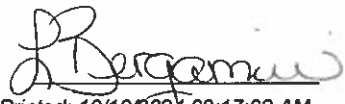
As of 10/4/2024

SOMERS BOARD OF EDUCATION VOUCHER

Voucher No: 1094

Voucher Date: 10/15/2024

Prepared By:


Printed: 10/10/2024 09:17:02 AM

SOMERS BOARD OF EDUCATION is hereby authorized to draw warrants against SOMERS BOARD OF EDUCATION funds for the sum of \$558,172.47 on account of obligations incurred for value received in services and for materials as shown below for period July 1, 2024 to June 30, 2025 (period cannot overlap fiscal year end.)

I certify that this claim is just and correct, and the services and/or materials herein represented have been received during the period listed above. All items are properly coded and not in excess of the budget.


Stephanie Levin Director of Business Services

SOMERS BOARD OF EDUCATION

Fund	Amount
10 GENERAL FUND	\$558,172.47
	\$558,172.47

Somers Board of Education

Check Listing

Fiscal Year: 2024-2025

Criteria:

Bank Account: BOE AP CASH 1918032563

From Date: 10/15/2024
From Check: 25251
From Voucher: 1094

To Date: 10/15/2024
To Check: 25341
To Voucher: 1094

Check Number	Date	Payee	Amount	Voucher	Status	Type	Cleared?	Clear Date	Void Date
25251	10/15/2024	A&D Portable Rentals	\$285.00	1094	Printed	Expense	<input type="checkbox"/>		
25252	10/15/2024	AAA Pavement Marking, LLC	\$1,250.00	1094	Printed	Expense	<input type="checkbox"/>		
25253	10/15/2024	Adelbrook Inc	\$26,072.50	1094	Printed	Expense	<input type="checkbox"/>		
25254	10/15/2024	Alarm New England-Sonitrol	\$48,938.48	1094	Printed	Expense	<input type="checkbox"/>		
25255	10/15/2024	Allstate Fire Equipment	\$3,284.50	1094	Printed	Expense	<input type="checkbox"/>		
25256	10/15/2024	Alternative Access Assistive Technology	\$6,644.50	1094	Printed	Expense	<input type="checkbox"/>		
25257	10/15/2024	Amazon Capital Services	\$9,011.97	1094	Printed	Expense	<input type="checkbox"/>		
25258	10/15/2024	Angeloni Refrigeration, LLC	\$2,482.19	1094	Printed	Expense	<input type="checkbox"/>		
25259	10/15/2024	Anthem Blue Cross and Blue Shield	\$276,403.60	1094	Printed	Expense	<input type="checkbox"/>		
25260	10/15/2024	Apple Inc.	\$3,860.30	1094	Printed	Expense	<input type="checkbox"/>		
25261	10/15/2024	Arbor Scientific	\$432.73	1094	Printed	Expense	<input type="checkbox"/>		
25262	10/15/2024	Avery Septic Service	\$100.00	1094	Printed	Expense	<input type="checkbox"/>		
25263	10/15/2024	BSN Sports LLC	\$2,473.00	1094	Printed	Expense	<input type="checkbox"/>		
25264	10/15/2024	CAPP USA	\$341.59	1094	Printed	Expense	<input type="checkbox"/>		
25265	10/15/2024	Caroline Hargraves	\$58.56	1094	Printed	Expense	<input type="checkbox"/>		
25266	10/15/2024	CHLIC	\$12,857.61	1094	Printed	Expense	<input type="checkbox"/>		
25267	10/15/2024	Cimquest, Inc	\$1,440.00	1094	Printed	Expense	<input type="checkbox"/>		
25268	10/15/2024	Clear Water Industries	\$233.33	1094	Printed	Expense	<input type="checkbox"/>		
25269	10/15/2024	CLG Electric LLC	\$2,460.00	1094	Printed	Expense	<input type="checkbox"/>		
25270	10/15/2024	ConnCASE	\$500.00	1094	Printed	Expense	<input type="checkbox"/>		
25271	10/15/2024	COX Business	\$986.98	1094	Printed	Expense	<input type="checkbox"/>		
25272	10/15/2024	CPR Training Professionals, LLC	\$60.00	1094	Printed	Expense	<input type="checkbox"/>		
25273	10/15/2024	Creative Language Class	\$200.00	1094	Printed	Expense	<input type="checkbox"/>		

Somers Board of Education

Check Listing

Fiscal Year: 2024-2025

Criteria:

Bank Account: BOE AP CASH 1918032563

From Date: 10/15/2024
From Check: 25251
From Voucher: 1094

To Date: 10/15/2024
To Check: 25341
To Voucher: 1094

Check Number	Date	Payee	Amount	Voucher	Status	Type	Cleared?	Clear Date	Void Date
25274	10/15/2024	CREC	\$150.00	1094	Printed	Expense	<input type="checkbox"/>		
25275	10/15/2024	CT Pediatric Neuropsychology Associates	\$3,150.00	1094	Printed	Expense	<input type="checkbox"/>		
25276	10/15/2024	CTAHPERD	\$380.00	1094	Printed	Expense	<input type="checkbox"/>		
25277	10/15/2024	DBS Financial Services LLC	\$2,485.10	1094	Printed	Expense	<input type="checkbox"/>		
25278	10/15/2024	Dina Senecal	\$58.96	1094	Printed	Expense	<input type="checkbox"/>		
25279	10/15/2024	Elan Financial Services	\$2,084.70	1094	Printed	Expense	<input type="checkbox"/>		
25280	10/15/2024	Ellington Board of Education	\$8,881.90	1094	Printed	Expense	<input type="checkbox"/>		
25281	10/15/2024	Erik Serrell-Dube	\$26.80	1094	Printed	Expense	<input type="checkbox"/>		
25282	10/15/2024	Eversource Energy	\$14,133.66	1094	Printed	Expense	<input type="checkbox"/>		
25283	10/15/2024	FedEx Freight	\$87.00	1094	Printed	Expense	<input type="checkbox"/>		
25284	10/15/2024	First Student, Inc	\$3,777.86	1094	Printed	Expense	<input type="checkbox"/>		
25285	10/15/2024	Flinn Scientific, Inc.	\$899.66	1094	Printed	Expense	<input type="checkbox"/>		
25286	10/15/2024	Flores & Associates	\$99.90	1094	Printed	Expense	<input type="checkbox"/>		
25287	10/15/2024	Frontier Communications	\$973.16	1094	Printed	Expense	<input type="checkbox"/>		
25288	10/15/2024	Geissler's Supermarket, Inc	\$651.93	1094	Printed	Expense	<input type="checkbox"/>		
25289	10/15/2024	Gengras Center	\$27,516.00	1094	Printed	Expense	<input type="checkbox"/>		
25290	10/15/2024	Gopher Sport	\$40.40	1094	Printed	Expense	<input type="checkbox"/>		
25291	10/15/2024	GraceNotes LLC	\$35.00	1094	Printed	Expense	<input type="checkbox"/>		
25292	10/15/2024	Graduate Pest Solutions, Inc.	\$415.82	1094	Printed	Expense	<input type="checkbox"/>		
25293	10/15/2024	Grainger	\$26.12	1094	Printed	Expense	<input type="checkbox"/>		
25294	10/15/2024	Hartford HealthCare Corporation SBO	\$1,365.00	1094	Printed	Expense	<input type="checkbox"/>		
25295	10/15/2024	Hartford Sprinkler Co., Inc	\$4,080.00	1094	Printed	Expense	<input type="checkbox"/>		
25296	10/15/2024	Hillyard-New England	\$105.44	1094	Printed	Expense	<input type="checkbox"/>		

Somers Board of Education

Check Listing

Fiscal Year: 2024-2025

Criteria:

Bank Account: BOE AP CASH 1918032563

From Date: 10/15/2024	To Date: 10/15/2024
From Check: 25251	To Check: 25341
From Voucher: 1094	To Voucher: 1094

Check Number	Date	Payee	Amount	Voucher	Status	Type	Cleared?	Clear Date	Void Date
25297	10/15/2024	Hugh's Mechanical Equipment, LLC	\$1,300.00	1094	Printed	Expense	<input type="checkbox"/>		
25298	10/15/2024	ID Shop, Inc	\$495.84	1094	Printed	Expense	<input type="checkbox"/>		
25299	10/15/2024	ImPACT Applications Inc	\$520.00	1094	Printed	Expense	<input type="checkbox"/>		
25300	10/15/2024	Intensive Education Academy, Inc.	\$8,247.18	1094	Printed	Expense	<input type="checkbox"/>		
25301	10/15/2024	J.W. Pepper & Son, Inc.	\$37.95	1094	Printed	Expense	<input type="checkbox"/>		
25302	10/15/2024	K&S Distributors	\$169.90	1094	Printed	Expense	<input type="checkbox"/>		
25303	10/15/2024	Lakeshore Learning	\$157.98	1094	Printed	Expense	<input type="checkbox"/>		
25304	10/15/2024	Lynn Erickson	\$97.82	1094	Printed	Expense	<input type="checkbox"/>		
25305	10/15/2024	MagnaKleen Services	\$108.61	1094	Printed	Expense	<input type="checkbox"/>		
25306	10/15/2024	Mary Kate Tanguay	\$105.59	1094	Printed	Expense	<input type="checkbox"/>		
25307	10/15/2024	Microbac Laboratories, Inc	\$345.50	1094	Printed	Expense	<input type="checkbox"/>		
25308	10/15/2024	NAPA AutoParts CON060	\$47.64	1094	Printed	Expense	<input type="checkbox"/>		
25309	10/15/2024	Nuso, LLC	\$120.39	1094	Printed	Expense	<input type="checkbox"/>		
25310	10/15/2024	OMNI Group	\$20.00	1094	Printed	Expense	<input type="checkbox"/>		
25311	10/15/2024	PAR, Inc	\$525.00	1094	Printed	Expense	<input type="checkbox"/>		
25312	10/15/2024	Pioneer Athletics	\$231.71	1094	Printed	Expense	<input type="checkbox"/>		
25313	10/15/2024	Portabull	\$300.00	1094	Printed	Expense	<input type="checkbox"/>		
25314	10/15/2024	PowerSchool Group LLC	\$400.00	1094	Printed	Expense	<input type="checkbox"/>		
25315	10/15/2024	Scholastic Inc	\$4,778.27	1094	Printed	Expense	<input type="checkbox"/>		
25316	10/15/2024	School Specialty, Llc	\$3,445.94	1094	Printed	Expense	<input type="checkbox"/>		
25317	10/15/2024	Sheffield Pottery, Inc.	\$410.00	1094	Printed	Expense	<input type="checkbox"/>		
25318	10/15/2024	Shipman & Goodwin, LLP	\$3,311.00	1094	Printed	Expense	<input type="checkbox"/>		
25319	10/15/2024	Soapstone Valley Equipment	\$2,217.57	1094	Printed	Expense	<input type="checkbox"/>		
25320	10/15/2024	Somers Star Hardware	\$210.13	1094	Printed	Expense	<input type="checkbox"/>		

Somers Board of Education

Check Listing

Fiscal Year: 2024-2025

Criteria:

Bank Account: BOE AP CASH 1918032563

From Date: 10/15/2024
 From Check: 25251
 From Voucher: 1094

To Date: 10/15/2024
 To Check: 25341
 To Voucher: 1094

Check Number	Date	Payee	Amount	Voucher	Status	Type	Cleared?	Clear Date	Void Date
25321	10/15/2024	Susan Grandpre	\$205.00	1094	Printed	Expense	<input type="checkbox"/>		
25322	10/15/2024	Tenley Stoltz	\$100.00	1094	Printed	Expense	<input type="checkbox"/>		
25323	10/15/2024	The Connecticut Water Company	\$4,760.82	1094	Printed	Expense	<input type="checkbox"/>		
25324	10/15/2024	The Hartford	\$5,124.20	1094	Printed	Expense	<input type="checkbox"/>		
25325	10/15/2024	The Home Depot Pro	\$1,497.93	1094	Printed	Expense	<input type="checkbox"/>		
25326	10/15/2024	Therapy Shoppe, Inc.	\$38.98	1094	Printed	Expense	<input type="checkbox"/>		
25327	10/15/2024	Town of Somers	\$7,755.80	1094	Printed	Expense	<input type="checkbox"/>		
25328	10/15/2024	Twin Lakes Consulting LLC	\$1,394.00	1094	Printed	Expense	<input type="checkbox"/>		
25329	10/15/2024	Valley Educational Services	\$8,105.46	1094	Printed	Expense	<input type="checkbox"/>		
25330	10/15/2024	Verizon Wireless	\$488.49	1094	Printed	Expense	<input type="checkbox"/>		
25331	10/15/2024	Vernier Software & Technology	\$416.81	1094	Printed	Expense	<input type="checkbox"/>		
25332	10/15/2024	Vernon Board of Education	\$15,829.34	1094	Printed	Expense	<input type="checkbox"/>		
25333	10/15/2024	VEX Robotics Inc	\$127.83	1094	Printed	Expense	<input type="checkbox"/>		
25334	10/15/2024	W.B. Mason Co., Inc.	\$3,760.80	1094	Printed	Expense	<input type="checkbox"/>		
25335	10/15/2024	West Hartford Lock Co. LLC	\$237.50	1094	Printed	Expense	<input type="checkbox"/>		
25336	10/15/2024	Western Psychological Services	\$180.40	1094	Printed	Expense	<input type="checkbox"/>		
25337	10/15/2024	William V. MacGill & Co.	\$454.69	1094	Printed	Expense	<input type="checkbox"/>		
25338	10/15/2024	Willie Ross School of the Deaf	\$3,786.40	1094	Printed	Expense	<input type="checkbox"/>		
25339	10/15/2024	Wilson Language Training Corp.	\$105.00	1094	Printed	Expense	<input type="checkbox"/>		
25340	10/15/2024	Xerox Corporation	\$4,307.81	1094	Printed	Expense	<input type="checkbox"/>		
25341	10/15/2024	Zoro Tools Inc	\$89.94	1094	Printed	Expense	<input type="checkbox"/>		

Total Amount: \$558,172.47

End of Report



Somers Board of Education
One Vision Boulevard
Somers, Connecticut 06071
www.somers.k12.ct.us

2025 MEETING SCHEDULE

Monday, January 13, 2025
Monday, January 27, 2025

Monday, February 10, 2025
Monday, February 24, 2025

Monday, March 10, 2025
Monday, March 24, 2025

Monday, April 28, 2025

Monday, May 12, 2025
Tuesday, May 27, 2025

Monday, June 9, 2025
Monday, June 23, 2025

Monday, July 14, 2025

Monday, August 25, 2025

Monday, September 8, 2025
Monday, September 22, 2025

Tuesday, October 14, 2025
Monday, October 27, 2025

Monday, November 10, 2025
Monday, November 24, 2025

Monday, December 8, 2025

Meetings are held at 7:00 p.m. in the Somers Board of Education Chambers in the Central Office unless specified otherwise on the meeting agenda.

Mission - Goals - Objectives

Nondiscrimination

The District shall promote nondiscrimination and an environment free of harassment based on an individual's race, color, religion, sex, sexual orientation, gender identity/expression, national origin, ancestry, disability, marital status or age or because of the race, color, religion, sex, sexual orientation, pregnancy or related conditions, national origin, protective hairstyles, genetic information, status as a Veteran, status as a victim of domestic violence, alienage, ancestry, disability, or any other basis prohibited by law and prohibits discrimination, including harassment, in any education program or activity it operates, marital status or age of any other persons with whom the individual associates.

The Board shall provide protections from all forms of sex-based harassment, including sexual violence and unwelcome sex-based conduct that creates a hostile environment by limiting or denying a person's ability to participate in or benefit from a school's education program or activity.

The District shall take prompt and effective action to end any sex discrimination in its education programs or activities to provide for the prompt and equitable resolution of sex discrimination complaints, prevent recurrence, and remedy its effects. To that end, the District shall act promptly and effectively in response to information about conduct that reasonably may constitute discrimination, including sexual violence and other forms of sex-based harassment. The district shall also ensure that all school employees are trained about their obligations to address sex discrimination and their obligations to notify or provide contact information for the Title IX Coordinator.

The Somers Board of Education Non-discrimination policy includes protections for students, employees, and applicants against discrimination based on pregnancy, childbirth, termination of pregnancy, lactation, related medical conditions, or recovery from these conditions and shall provide reasonable modifications for students based on pregnancy or related conditions, allow for lactation for employees, and access to a clean, private lactation space for students and employees.

The District shall not disclose personally identifiable information obtained through complying with Title IX, with limited exceptions, such as when there had been prior written consent or when the information is disclosed to the parent of a minor.

Retaliation against anyone who, in good faith, makes a report of harassment or discrimination, files a complaint of harassment or discrimination, serves as a witness, or participates in an investigation or grievance process is also a violation of the Somers Board of Education's non-discrimination policy and is prohibited.

District's Other Designees Under Section 504

[The Somers Public School District is required not to discriminate on the basis of sex by Title IX and its implementing regulations. Inquiries about Title IX may be referred to the District's Title IX Coordinator, the U.S. Department of Education's Office for Civil Rights, or both.](#)

In keeping with requirements of federal and state law, the District strives to remove any vestige of discrimination in employment, assignment and promotion of personnel; in educational opportunities and services offered to students; in student assignment to schools and classes; in student discipline; in location and use of facilities; in educational offerings and materials; and in accommodating the public at public meetings.

The Superintendent shall appoint and make known the individuals to contact on issues concerning the Americans with Disabilities Act (ADA), Section 504 of the Rehabilitation Act of 1974, Title VI, Title VII, Title IX and other civil rights or discrimination issues. The Board will adopt and the District will publish grievance procedures providing for prompt and equitable resolution of student and employee complaints.

Federal civil rights laws prohibit discrimination against an individual because he/she has opposed any discrimination act or practice or because that person has filed a charge, testified, assisted or participated in an investigation, proceeding or hearing. ADA further prohibits anyone from coercing, intimidating, threatening or interfering with an individual for exercising the rights guaranteed under the Act.

(cf. [4111](#) - Recruitment and Selection)

(cf. [4111.1/4211.1](#) - Affirmative Action)

(cf. [4118.11](#) - Nondiscrimination)

(cf. 4118.111 - Grievance Procedure-Title IX)

(cf. 4118.113/4218.113 - Harassment)

(cf. [5145.4](#) - Nondiscrimination)

(cf. [5145.5](#) - Sexual Harassment)

(cf. 5145.51 - Peer Sexual Harassment)

(cf. [5145.52](#) - Harassment)

(cf. [5145.6](#) - Student Grievance Procedure)

(cf. [6121](#) - Nondiscrimination)

(cf. 6121.1 - Equal Educational Opportunity)

Legal Reference: Title VII, Civil Rights Act, 42 U.S.C. 2000e, et seq.

Title IX of the Educational Amendments of 1972, 20 U.S.C. 1681 et seq.

34 CFR Section 106.8(b), OCR Guidelines for Title IX.

Definitions, OCR Guidelines on Sexual Harassment, Fed. Reg. Vol 62, #49, 29 CFR Sec. 1606.8 (a) 62 Fed Reg. 12033 (March 13, 1997) and 66 Fed. Reg. 5512 (January 19, 2001)

Meritor Savings Bank. FSB v. Vinson, 477 U.S. 57 (1986)

Faragher v. City of Boca Raton, No. 97-282 (U.S. Supreme Court, June 26, 1998)

Gebbs v. Lago Vista Indiana School District, No. 99-1866, (U.S. Supreme Court, June 26, 1998)

Davis v. Monroe County Board of Education, No. 97-843, (U.S. Supreme Court, May 24, 1999.)

Connecticut General Statutes

[46a-60](#) Discriminatory employment practices prohibited.

[10-15c](#) Discrimination in public schools prohibited. School attendance by five-year olds. (Amended by P.A. 97-247 to include "sexual orientation")

[10-153](#) Discrimination on account of marital status.

[17a-101](#) Protection of children from abuse.

The Vietnam Era Veterans' Readjustment Act of 1974, as amended, 38U.S.C. §4212

Title II of the Genetic Information Nondiscrimination Act of 2008

Connecticut General Statutes

[46a-51](#) Definitions. (as amended by PA 17-127)

[46a-58](#) Deprivation of rights. Desecration of property. Placing of burning cross or noose on property. Penalty. (as amended by PA 17-127)

[46a-60](#) Discriminatory employment practices prohibited. (as amended by PA 17-127)

The Americans with Disabilities Act as amended by the ADA Amendments Act of 2008

Public Law 111-256

Meacham v. Knolls Atomic Power Laboratory 128 S.Ct. 2395, 76 U.S.L.W. 4488 (2008)

Federal Express Corporation v. Holowecki 128 S.Ct. 1147, 76 U.S.L.W. 4110 (2008)

Kentucky Retirement Systems v. EEOC 128 S.Ct. 2361, 76 U.S.L.W. 4503 (2008)

Sprint/United Management Co. v. Mendelsohn 128 S.Ct. 1140, 76 U.S.L.W. 4107 (2008)

[2024 Amendments to the U.S. Department of Education's Title IX Regulations](#)

Adopted: 3/24/08

Revised: 6/23/08

Revised: 3/12/18

Somers Public Schools Organizational Chart – 2024-2025

(revised 10/2/24)

