

City of Palm Bay Police and Firefighters' Retirement System



1st Quarter 2026

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A Guardian Capital Group Company

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Past performance is not indicative of future results. Any type of investing involves risk and there are no guarantees that these methods will be successful. Economic charts are provided for illustrative purposes only. The information provided herein is subject to market conditions and is therefore expected to fluctuate.

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Sterling Capital Management Overview

Sterling Capital Management

Providing Investment Expertise Since 1970

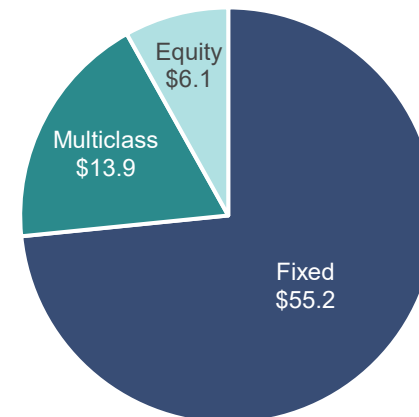
The Firm

- Institutional investment advisor headquartered in Charlotte with additional offices in Raleigh, Virginia Beach, Philadelphia & San Francisco
- Indirect, wholly-owned subsidiary of Guardian Capital Group Limited, a global investment management company servicing institutional, retail and private clients through its subsidiaries
- \$75 Billion in Assets Under Management and Assets Under Advisement¹

The People

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

Total Assets (\$Billions)



41 Portfolio Managers ▪ 18 Investment Analysts ▪ 5 Traders ▪ 35 Client Strategists ▪ 14 Client Analysts ▪ 61 Operations & IT ▪ 6 Compliance & Risk ▪ 12 Staff

Diversified Investment Strategies

Fixed Income	Multi-Class Portfolios	Equity
<ul style="list-style-type: none"> ▪ Multi-Sector ▪ Securitized ▪ High Yield ▪ TIPS 	<ul style="list-style-type: none"> ▪ Governmental ▪ Municipal ▪ Floating Rate ▪ Total Return ▪ Risk-Based ▪ Liability-Driven ▪ Yield-Focused 	<ul style="list-style-type: none"> ▪ Large Cap ▪ Small Cap ▪ Opportunistic ▪ Active/Factor ▪ Mid Cap ▪ All Cap ▪ Real Estate

Key Professionals	Avg. Experience
Portfolio Managers	26 Years
Investment Analysts	17 Years
Traders	26 Years
Client Strategists	21 Years

Data is as of 03.31.2026. ¹SCM's preliminary "AUA" (Assets Under Advisement) differs from our regulatory "AUM" (Assets Under Management) for which we provide continuous and regular investment management services as disclosed in our ADV. AUA generally refers to non-discretionary assets for which SCM provides advice or consultation for which SCM does not have authority to effectuate transactions. Such services include model portfolios and assets SCM advises as an outsourced Chief Investment Officer on a non-discretionary basis. ²The Chartered Financial Analyst[®] (CFA) charter is a graduate-level investment credential awarded by the CFA Institute, the largest global association of investment professionals. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.



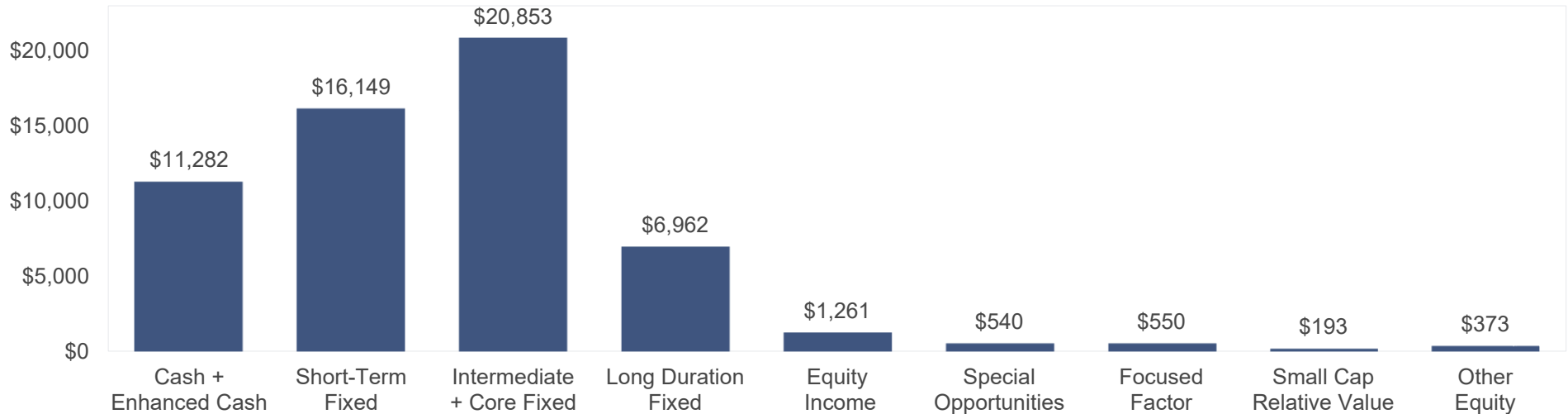
Assets Under Management

Sterling Capital Management

Fixed Income	Equity	Multi-Class
Cash Enhanced Cash Short Term Intermediate Core Long Duration	Large Cap Mid Cap Small Cap Real Estate Focused Factor	Fixed Income Income Income Primary Income & Growth Balanced Growth Aggressive Growth
\$55.2B	\$2.9B	\$10.8B

Millions

Asset Distribution¹



Data is as of 03.31.2026. ¹Asset Distribution does not include \$10.8B of multi-class assets. Category asset totals are segmented based on the duration of SCM's Fixed Income assets. Totals may include both taxable and municipal strategies.



Sterling Capital Representative Client List

A Diverse Set of Clients

Corporate			
A-B-C Packaging Machine Corporation	Coca-Cola Bottling Co. United, Inc.	Highland Associates, Inc.	Synopsys, Inc.
Alliance Coal, LLC	Environmental Chemical Corporation	IGM Resins USA Inc.	Telenav
Amazon.com, Inc.	Fermi Research Alliance, LLC	Jackson Electric Membership Corporation	TKC Settlement Trust
Barnhill Contracting Company	FTC Communications Inc.	Kuskokwim Corporation	Tuscon Electric Power Company
Bush Construction Corporation	FTC Management Group Inc.	Muratec Machinery USA, Inc.	WFMJ Television, Inc.
Centurion, IC	GlobalFoundries Singapore Pte. Ltd.	Smith Seckman & Reid	Workday Inc.
Non-Profit			
Apalachee Center, Inc.	Charlestown Community, Inc.	Georgia School Boards Association Inc.	The Commonwealth Club
Archdiocese Of Miami Pension Plan Trust	City of West Palm Beach Police Benevolent Association	Goodwin House Development Corporation	The Cooper Foundation
Carroll Electric Membership Corporation	E4E Relief LLC	Peach Bowl, Inc.	The Foundation of the Roman Catholic Diocese of Raleigh, Inc.
Catholic Diocese of Arlington	Episcopal Diocese of North Carolina	RCAA Administrative Services, Inc.	United Way of Forsyth County, Inc.
Catholic Diocese of Raleigh	Equitable School Revolving Fund, LLC	Samaritan's Purse	
Public Sector			
Bensalem Township	City of Miami Coconut Grove Bus. Improvement District	County of Berks	Village of North Palm Beach
Berkeley County Water & Sanitation	City of Panama City Beach	Cobb County - Marietta Water Authority	West Travis County Public Utility Agency
Berks Area Regional Transportation Authority	City of Palm Bay Police & Firefighter's Retirement Sys.	Commonwealth of Virginia	West Virginia Board of Treasury Investments
City of Allentown	City of Philadelphia	Cumberland Dauphin Harrisburg Transit Auth.	West Virginia Water Development Authority
City of Cocoa Beach	City of Plantation	Fort Hill Natural Gas Authority	
City of Decatur Employees Retirement System	City of Plantation General Employees' Retirement System	Hamilton County Government	
City of Lake City	Clayton County Water Authority	North Carolina State Ports Authority	
City of Miami Department of Off-Street Parking		State of Alabama, State Treasurer	
Healthcare		Insurance	
Baptist Health Care, Inc.	Norton Healthcare	Ascend Re, LLC	GLC Re, LLC
Baptist Healthcare System, Inc.	OrthoCarolina P.A.	Baptist Health Assurance Group, Ltd.	Healthcare Providers Insurance
Charleston Area Medical Center	Schneck Medical Center	CIRCA Limited, IC	Inova Re Ltd., SPC
Cheyenne Regional Medical Center	Sentara Healthcare	CIRCA Re, IC	MBT, Ltd.
Cullman Regional Medical Center	Southeast Health	CommonWealth Re, LLC	Optima Health Insurance Company
FirstHealth of the Carolinas	SSM Health Care	Construction Partners Risk Management, Inc.	Optima Health Plan
Health First	WakeMed Health & Hospitals	Dean Health Plan, Inc.	ProAssurance Indemnity Company
		Eastern Re Ltd. SPC	RST Re, LLC
		Edison Insurance	Union Re, LLC
		Farmers Mutual Insurance Co. of Granville, Person & Vance	YVRD Insurance Company
Sub-Advisory/Wrap/Investment Companies		Higher Education	
AE Wealth Management, LLC	RBC Capital Markets, LLC	East Carolina University	University of North Carolina at Charlotte
City National Bank of Florida	Simplicity Wealth, LLC	Elon University	University of Richmond
Essex Financial Services, Inc	Sterling Capital Funds	Furman University	U.S. Naval Academy Alumni Association Inc.
Hemingway Wealth Management	Truist Financial Corporation	Montgomery Community College	USF Financing Corporation
ICR Partners, LLC	United Planners Financial Services of America, LP	Texas A&M Foundation	
		The Ohio State University	

Information is as of 04.14.2026. SCM's representative client list was compiled based on the diversity of client type and length of relationship including both new and long-standing equity, fixed income and multi-class relationships. Performance-based criteria was not used in determining which clients to include in the list. It is not known whether the listed clients approve or disapprove of SCM or the advisory services provided.



Institutional Fixed Income Investment Team

Team Managed → Multi-Faceted Approach → Risk Management

23 Yrs. Avg. Investment Experience		14 Yrs. Avg. Tenure		Mark Montgomery, CFA® Senior Managing Director CIO – Head of Fixed Income Experience since 1990 29 Years with SCM		25 Portfolio Managers		11 Analysts		36 Teammates							
Corporate Credit				Securitized				Fixed Income Specialty									
Peter Brown, CFA® Managing Director Head of IG Credit Experience since 2000 21 Years with SCM			Robert Brown, CFA® Managing Director Head of Non-IG Credit Experience since 1986 10 Years with SCM			Brent Barton, CFA® Executive Director Senior Credit Analyst Experience since 1991 15 Years with SCM			Byron Mims, CFA® Executive Director, Senior Portfolio Manager, ABS Lead Experience since 2006 13 Years with SCM			Jeffrey Ormsby, CFA® Executive Director, Senior Portfolio Manager, MBS Lead Experience since 2006 15 Years with SCM			Andrew Richman, CTFA Managing Director Senior Fixed Income Strategist Experience since 1988 25 Years with SCM		
Ian Harvel Director, Portfolio Manager Experience since 2018 6 Years with SCM			Justin Nicholson Director, Portfolio Manager Experience since 2002 24 Years with SCM			Tom O'Toole Director, Portfolio Manager Experience since 2009 4 Years with SCM			Michael Sun, CFA® Executive Director, Senior Portfolio Manager, CMBS Lead Experience since 1998 16 Years with SCM			John McElravey, CFA® Executive Director Senior ABS Analyst Experience since 1985 3 Year with SCM			Gregory Zage, CFA® Executive Director Senior Portfolio Manager Head of Fixed Income Trading Experience since 2007 19 Years with SCM		
Joseph Ely, Jr., CFA® Director, Senior Credit Analyst Experience since 1993 17 Years with SCM			Joshua Golden Director, Senior Credit Analyst Experience since 2000 4 Years with SCM			Dusten Pulido, CFA® Director, Senior Credit Analyst Experience since 2013 5 Years with SCM			Garrett Davis Director, Portfolio Manager Experience since 2010 8 Years with SCM			James Kerin, CFA® Director, Portfolio Manager Experience since 2013 6 Years with SCM			Nathan Rhees Executive Director Client Portfolio Manager Experience since 2000 <1 Years with SCM		
Hunter Iobst Associate Director Credit Analyst Experience since 2023 2 Years with SCM																	
Municipal				Multi-Sector				Quantitative Research									
Michael McVicker Executive Director, Head of Municipal Credit Analysis Experience since 1992 34 Years with SCM			Arimey Altimari, CFA® Director, Portfolio Manager Experience since 2009 7 Years with SCM			Carrie Breswitz Director, Portfolio Manager Experience since 2000 26 Years with SCM			Kevin McNair, CFA® Executive Director Senior Portfolio Manager Experience since 1994 32 Years with SCM			Dow Taylor, Jr., CFA® Executive Director Senior Portfolio Manager Experience since 2000 22 Years with SCM			Kevin Stoll, CFA® Managing Director, Head of Quantitative Research Experience since 1998 13 Years with SCM		
John Gangi Director, Portfolio Manager Experience since 1993 7 Years with SCM			Mark Merullo Director, Portfolio Manager Experience since 2010 11 Years with SCM			Rich Petruzzo, CFA® Director, Portfolio Manager Experience since 2004 12 Years with SCM			Kathleen Bourg Director, Portfolio Manager Experience since 2010 11 Years with SCM			Stephen Freilich, CFA® Director, Portfolio Manager Experience since 1996 13 Years with SCM			George Carbaugh Director, Quantitative Analyst Experience since 2018 7 Years with SCM		
David Johnson, CFA® Director, Municipal Credit Analyst Experience since 1998 22 Years with SCM							Jeremy Teel Director, Portfolio Manager Experience since 2011 11 Years with SCM										
								Anson Quillen Associate Director Quantitative Analyst Experience since 2018 4 Years with SCM									
								Oscar Gordon Associate Economist Experience since 2026 < 1Year with SCM									

Information is as of 04.08.2026. For definitions of all title designations, please refer to the “Important Information | Designations” found at the end of this presentation.



Equity Investment Teams

Robert Bridges, CFA®
CIO - Head of Equity

Equity Opportunities

James Curtis, CFA®
Executive Director
Portfolio Manager
30 Years Experience

Daniel Morrall
Executive Director
Portfolio Manager
26 Years Experience

John Gallagher, CFA®
Director
Equity Analyst
19 Years Experience

Brandon Senese, CFA®
Director
Equity Analyst
23 Years Experience

Griffith Jones
Executive Director
Senior Equity Strategist
26 Years Experience

Jeremy Lopez, CFA®
Executive Director
Portfolio Manager
29 Years Experience

Charles Wittmann, CFA®
Executive Director
Portfolio Manager
31 Years Experience

Alden Ray, CFA®
Director
Equity Analyst
12 Years Experience

Philip Apelles
Assoc. Director
Equity Analyst
5 Years Experience

Whitney Stewart, CFA®
Executive Director
Client Portfolio Manager
21 Years Experience

Insight Equity

Andrew DiZio, CFA®
Executive Director
Portfolio Manager
23 Years Experience

Mike Kypreos, CFA®
CAIA®
Director
Equity Analyst
13 Years Experience

Whitney Stewart, CFA®
Executive Director
Client Portfolio Manager
21 Years Experience

Gerald Van Horn, CFA®
Executive Director
Portfolio Manager
30 Years Experience

Jonathan Jenkins, CFA®
Director
Equity Analyst
11 Years Experience

Factor Investing/ Behavioral Finance

Robert Bridges, CFA®
Senior Managing Director
CIO - Head of Equity
Co-Head of Factor
Investing/Behavioral
35 Years Experience

Robert Weller, CFA®
Executive Director
Portfolio Manager
Co-Head of Factor
Investing/Behavioral
30 Years Experience

Kevin Stoll, CFA®
Managing Director, Head
of Quantitative Research
Experience since 1998
13 Years with SCM

George Carbaugh
Director
Quantitative Analyst
Experience since 2018
7 Years with SCM

Anson Quillen
Associate Director
Quantitative Analyst
Experience since 2018
4 Years with SCM

Oscar Gordon
Assoc., Economist
Experience since 2025
<1 Year with SCM

Equity Trading

Brian Baker
Executive Director
Head of Equity Trading
33 Years Experience

Chris Campbell
Executive Director
Sr. Equity Trader/Portfolio
Implementation Specialist
23 Years Experience

Brian McCafferty
Director
ETF Capital Markets
Specialist
29 Years Experience

Rebecca Dorfman
Director
Equity Trader/Portfolio
Implementation Specialist
18 Years Experience

Kenneth Wilson
Director
Equity Trader/Portfolio
Implementation Specialist
29 Years Experience



City of Palm Bay Consolidated Accounts Overview

City of Palm Bay Consolidated Accounts Overview

03.31.2026

City of Palm Bay– Individual Accounts

Police Fixed Income Portfolio.....	\$38,655,017
Police Equity Income Portfolio.....	\$8,291,209
Police Behavioral Large Cap Value Portfolio.....	\$8,502,145
Fire Fixed Income Portfolio.....	\$27,165,533
Fire Equity Income Portfolio.....	\$6,517,872
Fire Behavioral Large Cap Value Portfolio.....	\$6,686,092
Consolidated Total.....	\$95,817,868

Performance¹

	1 Month Ending 3/31/2026	3 Months Ending 3/31/2026	Fiscal YTD (9/30/25 - 3/31/26)	1 Year Ending 3/31/2026	3 Years Ending 3/31/2026	Since Inception (8/31/22) ²
City of Palm Bay - Police Consolidated	-2.63%	0.14%	0.58%	3.74%	5.38%	5.10%
Fixed Income	-1.78%	0.08%	1.25%	4.83%	4.09%	3.53%
BB US Agg Total Return Value Unhedged	-1.76%	-0.05%	1.05%	4.35%	3.63%	3.14%
Large Cap Value - Consolidated	-4.54%	1.63%	0.39%	2.68%	7.70%	7.69%
Equity Income	-5.57%	-0.24%	-1.46%	0.79%	7.01%	7.11%
Russell 1000 Value Index	-4.82%	2.10%	5.99%	15.87%	14.31%	12.96%
Behavioral Large Cap Value³	-3.53%	---	---	---	---	-0.14%
Bloomberg 1000 Value Index	-3.63%	---	---	---	---	0.02%
City of Palm Bay - Fire Consolidated	-2.73%	0.15%	0.54%	3.70%	5.56%	5.29%
Fixed Income	-1.83%	0.06%	1.25%	4.87%	4.07%	3.53%
BB US Agg Total Return Value Unhedged	-1.76%	-0.05%	1.05%	4.35%	3.63%	3.14%
Large Cap Value - Consolidated	-4.54%	1.63%	0.39%	2.68%	7.70%	7.69%
Equity Income	-5.57%	-0.24%	-1.46%	0.80%	7.04%	7.14%
Russell 1000 Value Index	-4.82%	2.10%	5.99%	15.87%	14.31%	12.96%
Behavioral Large Cap Value³	-3.53%	---	---	---	---	-0.14%
Bloomberg 1000 Value Index	-3.63%	---	---	---	---	0.02%

¹ Performance values shown are gross of fees.

² Since inception performance is as of 03.31.2026.

³ Portfolio inception date is 01.31.2026.



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Equity Income Portfolio Structure & Performance

Performance & Portfolio Values

City of Palm Bay Police & Firefighter's - Equity Portfolios

Police Market Value Equity Income Portfolio

Beginning Market Value (12/31/25).....	\$8,312,234
Net Capital Withdrawals.....	0
Investment Return.....	(21,025)
Ending Market Value (3/31/26).....	\$8,291,209

Firefighter's Market Value Equity Income Portfolio

Beginning Market Value (12/31/25).....	\$6,534,263
Net Capital Withdrawals.....	0
Investment Return.....	(16,391)
Ending Market Value (3/31/26).....	\$6,517,872

Performance¹

	1 Month Ending 3/31/2026	3 Months Ending 3/31/2026	Fiscal YTD (9/30/25 - 3/31/26)	1 Year Ending 3/31/2026	3 Years Ending 3/31/2026	Since Inception (8/31/22) ²
Palm Bay Police Equity Income						
Gross	-5.57%	-0.24%	-1.46%	0.79%	7.01%	7.11%
Net	-5.57%	-0.45%	-1.78%	0.24%	6.49%	6.61%
Russell 1000 Value Index	-4.82%	2.10%	5.99%	15.87%	14.31%	12.96%
Palm Bay Firefighter's Equity Income						
Gross	-5.57%	-0.24%	-1.46%	0.80%	7.04%	7.14%
Net	-5.57%	-0.45%	-1.78%	0.25%	6.53%	6.64%
Russell 1000 Value Index	-4.82%	2.10%	5.99%	15.87%	14.31%	12.96%

¹ Sterling management fees are paid quarterly; therefore, gross and net performance may reflect the same value during some months.

² Since Inception performance as of 03.31.2026.

Portfolio Characteristics

Sterling Capital Equity Income

Portfolio Characteristics		
	Sterling	Index
Wtd. Average Market Cap	\$250.5B	\$370.3B
Wtd. Median Market Cap	\$106.1B	\$123.5B
Wtd. Average Dividend Yield	1.92%	1.85%
Median Historical 5-Year DPS Growth	9.90%	7.13%
Wtd. Harmonic Median P/E Ratio (FY1)	17.84x	17.24x
Median Historical 3-Year EPS Growth	9.80%	3.99%
Median Est. 3-5 Year EPS Growth	9.29%	8.52%
Median Net Debt/EBITDA	1.62x	1.80x
Median Return on Equity	18.07%	12.21%
Number of Holdings	32	867
Active Share	89.2%	---
Turnover	44.3%	---

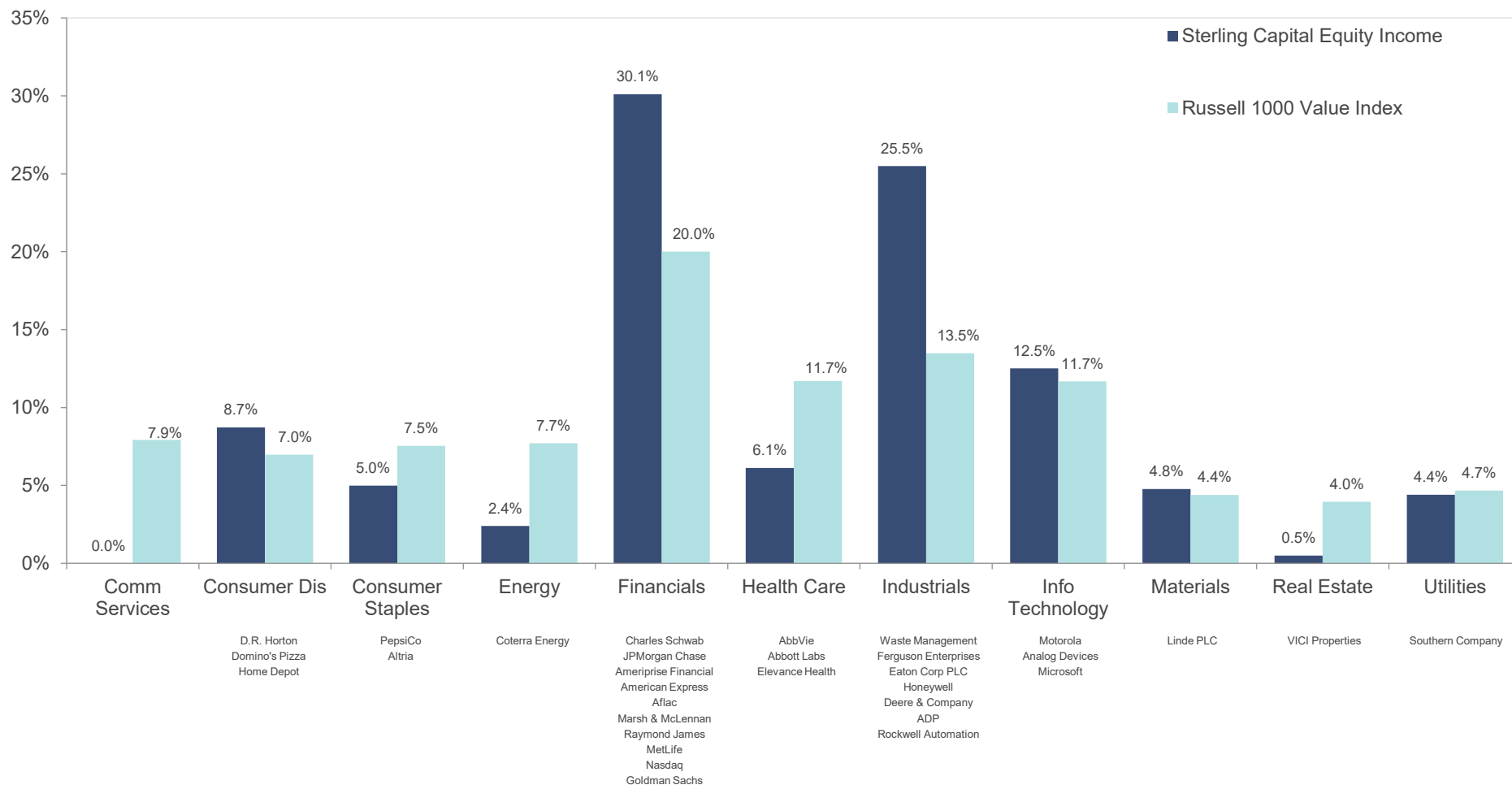
Top Ten Equity Holdings	
1. Waste Management, Inc.	4.65%
2. Linde plc	4.57%
3. Southern Company	4.21%
4. Motorola Solutions, Inc.	4.21%
5. Analog Devices, Inc.	4.21%
6. Charles Schwab Corp	4.17%
7. JPMorgan Chase & Co.	3.98%
8. Ameriprise Financial, Inc.	3.78%
9. Ferguson Enterprises Inc.	3.70%
10. Eaton Corp. Plc	3.68%
Total % of Portfolio	41.17%

Data is as of 03.31.2026. The benchmark is the Russell 1000 Value. Turnover is for the last 12 months. Specific securities identified and described do not represent all of the securities purchased, sold or recommended to clients. There are no assurances that securities identified will be profitable investments. The securities described are neither a recommendation nor a solicitation. Security information is being obtained from resources the firm believes to be accurate, but no warrant is made as to the accuracy or completeness of the information. Sources: Russell Investments; FactSet; Sterling Capital Management Analytics.



Portfolio Diversification

Sterling Capital Equity Income



Data is as of 03.31.2026. Totals may not equal 100% due to rounding. Specific securities identified and described do not represent all of the securities purchased, sold or recommended to clients. There are no assurances that securities identified will be profitable investments. The securities described are neither a recommendation nor a solicitation. Security information is being obtained from resources the firm believes to be accurate, but no warrant is made as to the accuracy or completeness of the information. Sources: Russell Investments; S&P; FactSet; Sterling Capital Management Analytics.



Performance Attribution

Sterling Capital Equity Income vs. Russell 1000® Value Index
Gross of Fees for the Quarter Ended 03.31.2026

GICS Economic Sector	Portfolio Weight	Gross Portfolio Return	Index Weight	Index Return	Sector Selection	Stock Selection	Active Contribution
Communication Services	0.00	0.00	8.15	-4.00	0.51	0.00	0.51
Consumer Discretionary	8.28	-7.77	7.24	-4.44	-0.08	-0.30	-0.38
Consumer Staples	4.60	10.80	7.51	6.65	-0.13	0.19	0.05
Energy	3.10	34.45	6.50	38.12	-1.11	-0.11	-1.22
Financials	25.85	-7.04	20.64	-8.03	-0.37	0.27	-0.10
Health Care	6.67	-9.66	11.87	-2.24	0.20	-0.62	-0.41
Industrials	23.68	3.58	13.66	5.86	0.29	-0.46	-0.17
Information Technology	13.71	-3.05	11.76	4.56	0.16	-1.17	-1.02
Materials	4.68	16.34	4.31	10.60	0.02	0.26	0.28
Real Estate	1.56	-1.28	3.96	2.03	0.03	-0.06	-0.03
Utilities	3.86	11.58	4.41	9.00	-0.01	0.09	0.08
Cash & Equivalents	4.01	0.42	0.00	0.00	-0.02	0.00	-0.02
Total	100.00	-0.34	100.00	2.10	-0.51	-1.93	-2.44

Attribution results are for illustrative purposes only and should be reviewed in conjunction with the preceding slide titled "Performance", which provides the gross and net of fee returns of the composite, including performance results for the prescribed 1-year, 5-year, and 10-year periods (or since inception, as applicable).

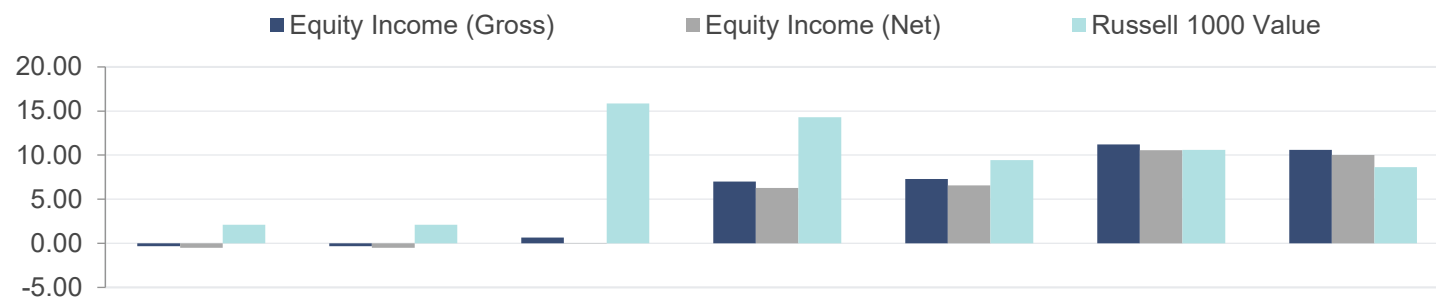
Portfolio returns can differ from official returns due to attribution using holdings-based analysis versus transaction-based analysis. Attribution information, including information pertaining to a manager's sector weighting and performance, is calculated based on a representative portfolio within the composite, and therefore will not necessarily represent every client's portfolio. Individual account weightings and performance results will generally differ from the representative portfolio results due to such factors as client directives and/or constraints, the timing of an account's inception and subsequent cash inflows and outflows, as well as extreme market conditions.

The performance presented represents past performance and is no guarantee of future results. Buy and hold attribution results are presented gross of fees and do not reflect the deduction of any fees including trading costs: a client's return will be reduced by the management fees and other expenses it may incur. Investment management fees are described in SCM's Form ADV 2A. Performance reflects dividends accrued over the reported time period and is annualized for periods longer than one year. Performance is compared to an index: however, the volatility of an index varies greatly and investments cannot be made directly in an index. Market conditions vary from year to year and can result in a decline in market value due to material market or economic conditions. Please refer to the attached GIPS Composite Report for additional disclosures. Sources: FactSet; Sterling Capital Management Analytics.

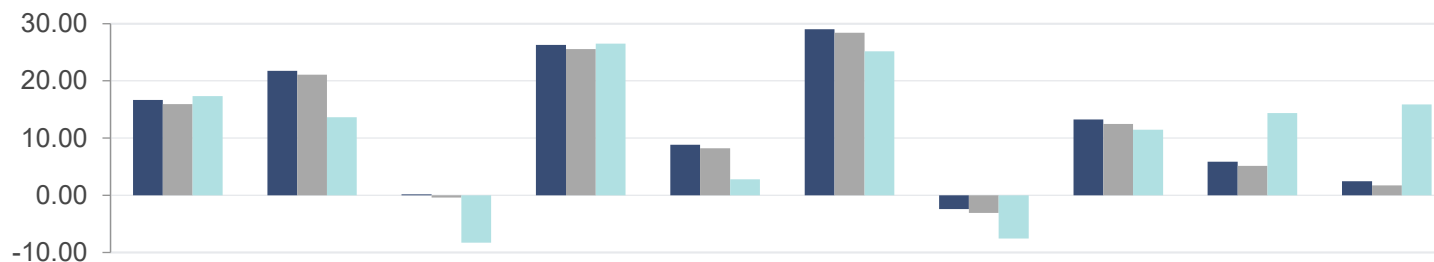


Performance

Sterling Capital Equity Income



Performance	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception ¹
Equity Income (Gross)	-0.32%	-0.32%	0.66%	7.00%	7.28%	11.23%	10.61%
Equity Income (Net)	-0.50%	-0.50%	-0.04%	6.26%	6.57%	10.55%	10.01%
Russell 1000 [®] Value	2.10%	2.10%	15.87%	14.31%	9.43%	10.58%	8.64%



Year-End Returns	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Equity Income (Gross)	16.66%	21.77%	0.16%	26.31%	8.82%	29.02%	-2.41%	13.28%	5.87%	2.43%
Equity Income (Net)	15.92%	21.11%	-0.38%	25.56%	8.23%	28.40%	-3.09%	12.50%	5.14%	1.72%
Russell 1000 [®] Value	17.34%	13.66%	-8.27%	26.54%	2.80%	25.16%	-7.54%	11.46%	14.37%	15.91%

¹Inception date is 06.30.2004. Data is as of 03.31.2026. Performance results prior to 01.01.2013 are considered “predecessor performance” and were achieved by the Equity Opportunities team when they were known as CHOICE Asset Management, a division of Scott & Stringfellow. Performance is preliminary and is annualized for periods longer than one year. Net of fees performance returns are preliminary and are presented net of the investment management fees and trading expenses.

Gross of fees performance returns reflect the deduction of trading costs: a client’s return will be reduced by the management fees and other expenses it may incur. Investment management fees are described in SCM’s Form ADV 2A. Performance reflects the reinvestment of interest income and dividends and realized capital gains. The performance presented represents past performance and is no guarantee of future results. Performance is compared to an index; however, the volatility of an index varies greatly and investments cannot be made directly in an index. Market conditions vary from year to year and can result in a decline in market value due to material market or economic conditions. Please refer to the GIPS Composite Report in the Appendix for additional disclosures. Sources: Russell Investments; S&P; Sterling Capital Management Analytics.





Equity Income Philosophy & Process

Why Equity Income?

History of Attractive Risk-Adjusted Returns

- 24+ year history of generating returns of healthy upside participation and attractive downside participation relative to the benchmark over the long run¹

Consistent Philosophy and Process

- Consistent philosophy and process should lead to repeatable results

Active Management

- High active share and high conviction provides alpha potential
- Four Pillars have empirical evidence of alpha generation and reduced downside risk over time
- Focus is on total return and dividend growth, not exclusively on highest dividend yield

Long-Term Focus

- Long-term focus allows for time horizon arbitrage as other investors are often overly focused on short-term results and expectations
- Approach typically results in low to moderate turnover that can reduce transaction costs

Risk Management

- Consistent risk management process measures and seeks to control risk from three perspectives:
 - Investment Risk (margin-of-safety);
 - Portfolio Risk (diversification); and
 - Company Risk (leverage and earnings volatility)

Interests Aligned with Our Clients'

- Portfolio managers invest a portion of their personal capital in the strategy they manage, thus aligning our interests with those of our clients

¹See Performance, Peer Universe Comparison, and Up/Down Market Capture Ratio slides.

Past performance is no guarantee of future results. Any type of investing involves risk and there are no guarantees that these methods will be successful.

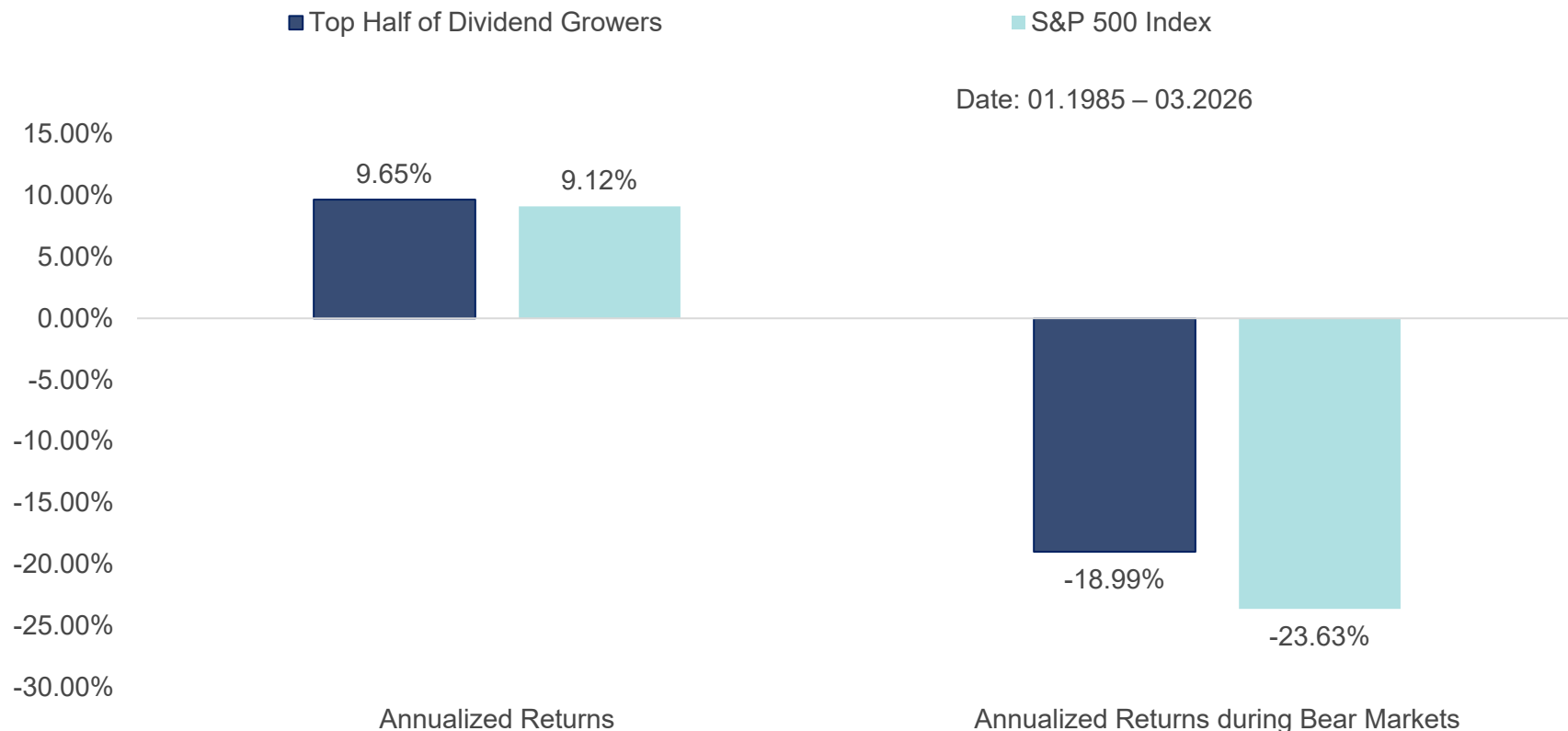
Philosophy of Investing

Seek Long-Term Total Return Ahead of Benchmark by Identifying Companies with:

- Consistent Dividend Growth
- Attractive Valuation
- Strong Balance Sheets
- Operating Growth
- Above-Average Return on Equity

Dividend Growers Have Outperformed with More Attractive Bear Market Returns

Annualized and Bear Market Returns



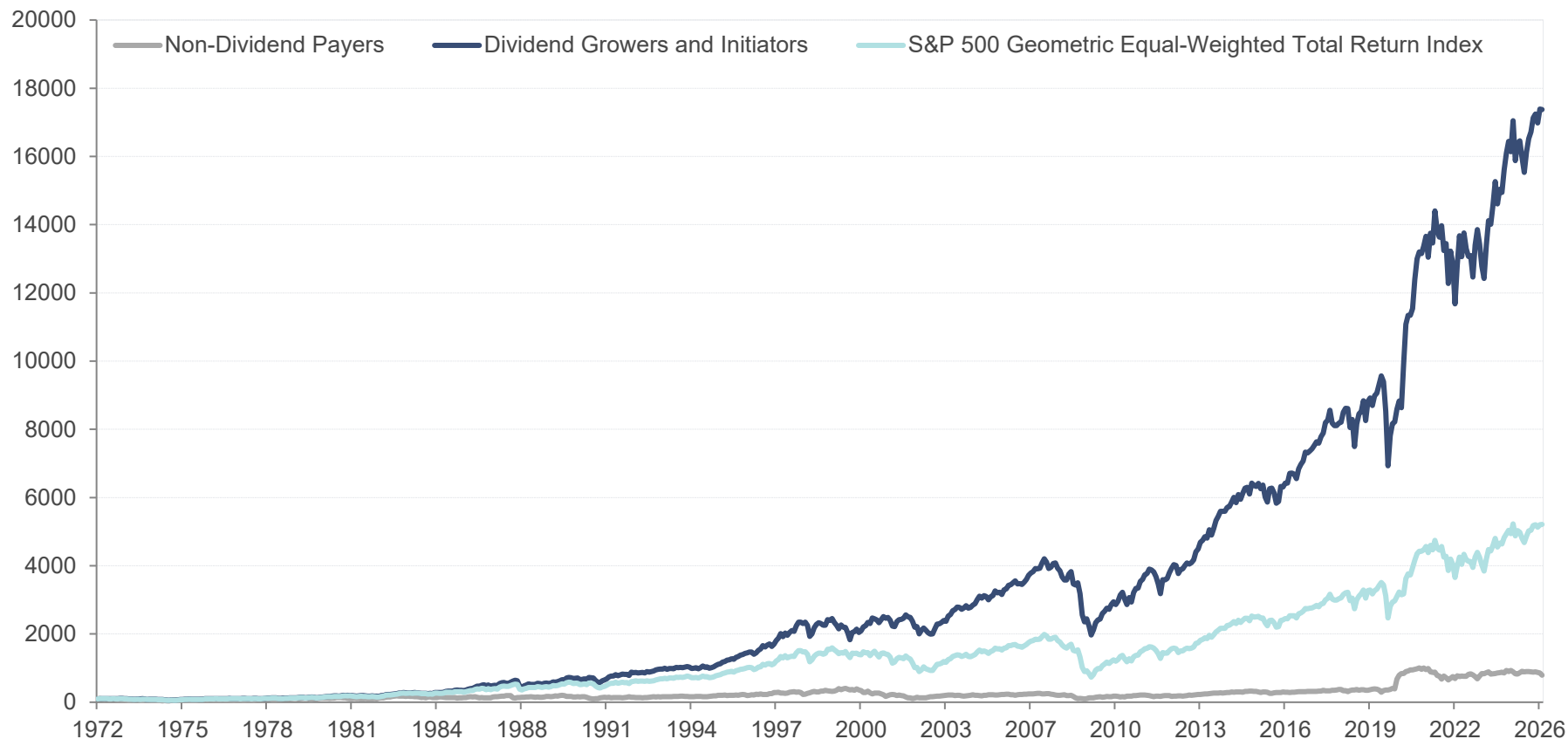
Data is as of 03.31.2026. Source: Ned Davis Research. Any type of investing involves risk and there are no guarantees that these methods will be successful. The volatility of an index varies greatly. Indices are unmanaged and investments cannot be made directly in an index. Past performance is not indicative of future results.



Dividend Growers Have Outperformed

Returns of S&P 500 Stocks by Dividend Policy

Monthly Data 01.31.1972-03.31.2026



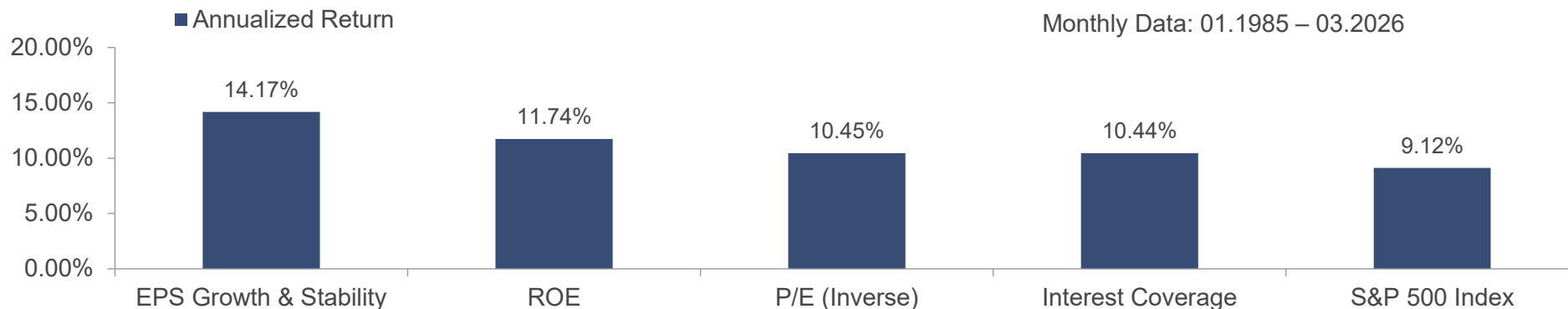
Source: Ned Davis Research, Inc. Returns based on quarterly equal-weighted geometric average of total returns of S&P 500 component stocks, with components reconstituted monthly. The **S&P 500 Equal Weight Index (EWI)** is the equal-weight version of the widely-used S&P 500. The index includes the same constituents as the capitalization-weighted S&P 500, but each company in the S&P 500 EWI is allocated a fixed weight - or 0.2% of the index total at each quarterly rebalance. **Dividend growers and initiators** are high-quality, often low-volatility companies that either increase their existing dividend payouts annually (growers) or start paying a new dividend (initiators). The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful. Past performance is not indicative of future results. Chart shown for illustrative purposes only.



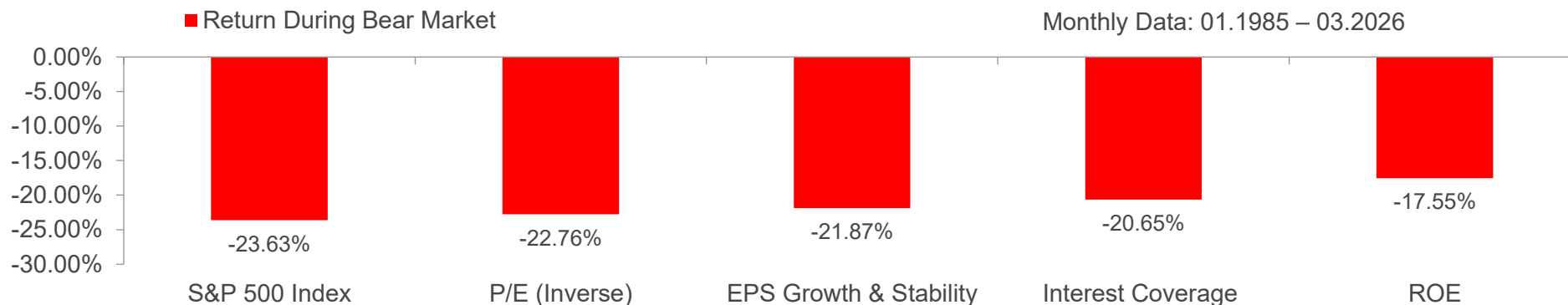
Equity Opportunities Group Philosophy of Investing

Seek Capital Appreciation and Risk Reduction by Constructing Portfolios with Attractive Valuations (P/E), Robust Operating Growth (EPS Growth/Stability), High Profitability (ROE) and Strong Balance Sheets (Interest Coverage)

Annualized Return of Top Decile of S&P 500® Index by Factor

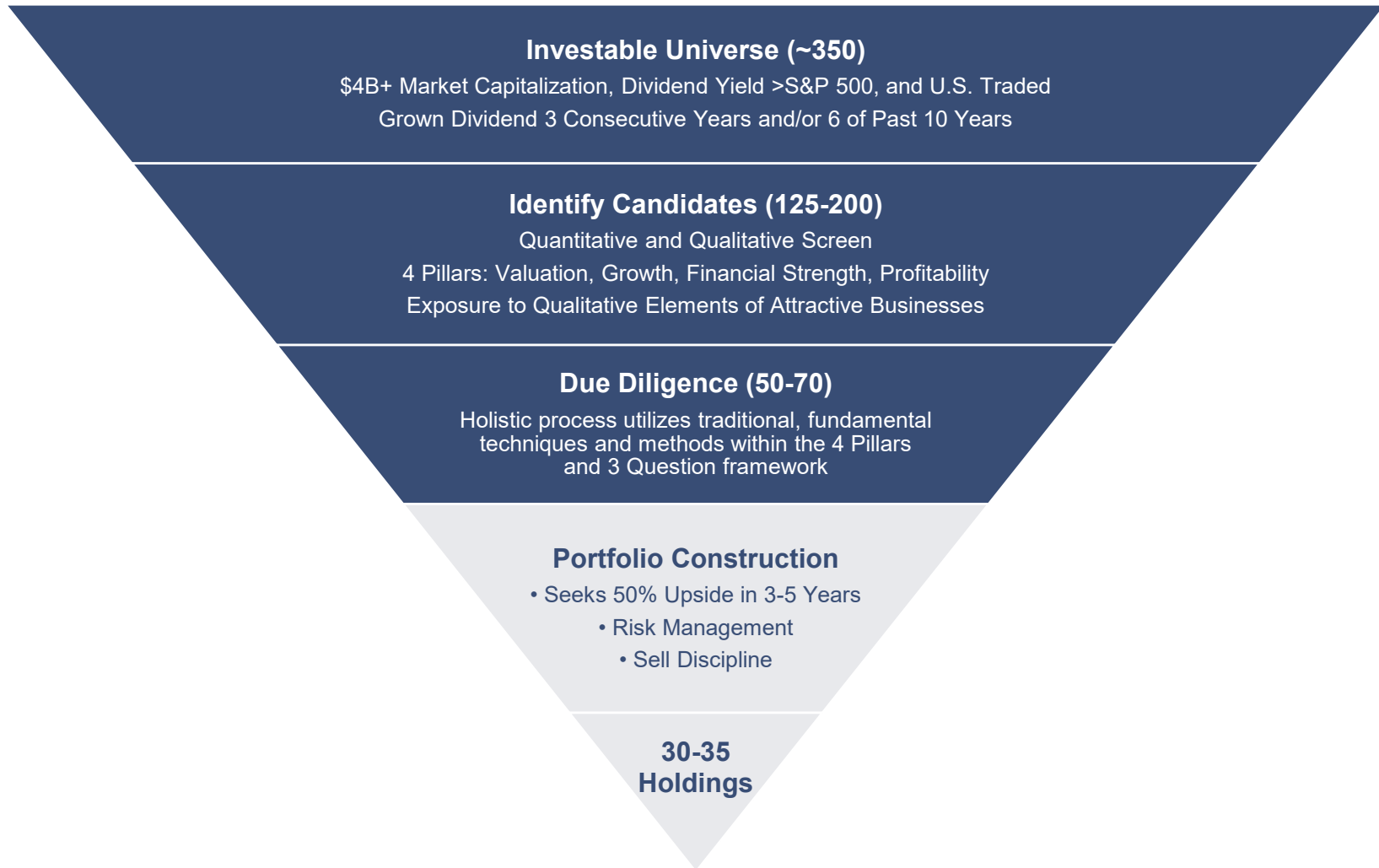


Annualized Return in Bear Markets for Top Decile of S&P 500® Index by Factor



Data is as of 03.31.2026. Source: Ned Davis Research, S&P Dow Jones Indices. The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful.

Narrowing the Investable Universe



Any type of investing involves risk and there are no guarantees that these methods will be successful.

Unique Quintiles Process Facilitates Active Debate

Holistic 360° Approach

Quintiles Voting Scoreboard

Team Members

Holdings	Team Members										Avg
	CW	JL	AR	JC	JG	PA	DM	GJ	WS		
XXXX	3	3	3	3	2	2	3	2	5	3	
XXXX	3	1	1	3	2	1	1	1	3	2	
XXXX	2	2	4	2	5	5	3	2	5	3	
XXXX	5	4	5	4	3	5	1	3	3	4	
XXXX	1	4	4	2	5	4	5	4	2	3	
XXXX	3	4	4	5	5	5	5	5	4	4	
XXXX	2	2	3	4	5	3	4	3	2	3	
XXXX	5	5	2	2	1	2	2	4	5	3	
XXXX	4	3	4	5	3	3	3	5	5	4	
XXXX	4	4	3	5	1	2	3	4	3	3	
XXXX	1	2	1	3	1	1	1	2	1	1	
XXXX	4	3	1	1	3	1	1	5	4	3	
XXXX	5	5	2	4	4	3	3	4	4	4	
XXXX	4	5	4	3	4	2	4	3	5	4	
XXXX	4	3	3	3	2	4	4	2	1	3	
XXXX	5	5	5	5	2	5	5	1	1	4	
XXXX	4	4	5	5	3	3	1	2	2	3	
XXXX	1	2	2	1	1	2	1	3	3	2	
XXXX	2	1	5	2	1	2	3	3	3	2	
XXXX	3	5	3	3	4	3	5	4	4	4	
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XXXX	1	1	4	2	2	3	2	1	1	2	
XXXX	4	4	5	4	2	5	2	4	1	3	
XXXX	3	2	2	3	5	1	4	5	5	3	
XXXX	3	3	3	3	4	4	2	1	2	3	
XXXX	5	4	5	4	5	4	4	3	2	4	
XXXX	2	2	4	1	1	4	4	1	2	2	
XXXX	1	1	2	5	4	1	2	2	1	2	
XXXX	2	3	1	4	3	1	5	5	4	3	
XXXX	1	1	1	1	2	2	2	2	2	2	



- Each analyst/portfolio manager **independently ranks their conviction** of all portfolio holdings on a scale of 1 to 5 with an equal distribution of 1s, 2s, 3s, 4s, and 5s.
- The entire investment team meets regularly to **share, discuss and debate the portfolio holdings' rankings**.
- Since the team is comprised of generalists and their incentive structures are aligned with portfolio alpha, the **portfolio rankings and discussions are objective**. The goal of the process is to help optimize long-term risk-adjusted returns
- Benefits include:
 - Consideration of alternative viewpoints on valuation/competitive position
 - Mitigates cognitive dissonance and anchoring bias
 - Reduces blind spots
 - Limits potential for an “echo chamber”
 - Fosters accountability
 - Addresses errors of commission and omission
 - Provides check on “thesis creep”
 - Encourages the consideration of alternative investments and additional inputs for portfolio optimization

Source: Sterling Capital Management Analytics. The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful.

Equity Opportunities Group

Name & Corporate Title	Responsibilities	Year(s) Investment Experience	Year(s) Sterling Capital Experience
Robert Bridges, CFA® Senior Managing Director	CIO - Head of Equity Head Equity Opportunities Group	35	30
James Curtis, CFA®¹ Executive Director	Co-Portfolio Manager: Special Opportunities Senior Equity Analyst: Equity Income	30	8
Jeremy Lopez, CFA® Executive Director	Co-Portfolio Manager: Equity Income Senior Equity Analyst: Special Opportunities	29	10
Daniel Morrall Executive Director	Co-Portfolio Manager: Special Opportunities Senior Equity Analyst: Equity Income	26	12
Charles “Chip” Wittmann, CFA® Executive Director	Co-Portfolio Manager: Equity Income Senior Equity Analyst: Special Opportunities	31	12
John Gallagher, CFA® Director	Equity Analyst	19	4
Alden Ray, CFA® Director	Equity Analyst	12	4
Brandon Senese, CFA® Director	Equity Analyst	23	3
Philip Apelles Associate Director	Equity Analyst	5	4
Griffith “Griff” Jones Executive Director	Senior Equity Strategist	26	25
Whitney Stewart, CFA® Executive Director	Client Portfolio Manager	21	8

¹James Curtis first worked at Sterling Capital Management from 1999-2001 and rejoined the firm in 2020. Information is as of 05.01.2026. For definitions of all title designations, please refer to the “Important Information | Designations” found at the end of this presentation.

Equity Trading

Name & Corporate Title	Investment Responsibilities	Year(s) Investment Experience	Year(s) Sterling Capital Experience
Brian Baker Executive Director	Head Of Equity Trading	33	21
Chris Campbell Executive Director	Senior Equity Trader & Portfolio Implementation Specialist	23	23
Brian McCafferty Director	ETF Capital Markets Specialist	29	14
Rebecca Dorfman Director	Equity Trader & Portfolio Implementation Specialist	18	15
Kenneth Wilson Director	Equity Trader & Portfolio Implementation Specialist	29	21

Information is as of 05.01.2026. For definitions of all title designations, please refer to the “Important Information | Designations” found at the end of this presentation.





Behavioral Large Cap Value Portfolio Structure & Performance

Performance & Portfolio Values

City of Palm Bay Police & Firefighter's – Behavioral Large Cap Value Portfolios

Police Market Value Behavioral Large Cap Value Portfolio

Initial Market Value (1/31/26).....	\$8,513,034
Net Capital Withdrawals.....	0
Investment Return.....	(10,889)
Ending Market Value (3/31/26).....	\$8,502,145

Firefighter's Market Value Behavioral Large Cap Value Portfolio

Initial Market Value (1/31/26).....	\$6,694,641
Net Capital Withdrawals.....	0
Investment Return.....	(8,549)
Ending Market Value (3/31/26).....	\$6,686,092

Performance¹

	1 Month Ending 3/31/2026	Since Inception (1/31/26) ²
Palm Bay Police Behavioral Large Cap Value		
Gross	-3.53%	-0.14%
Net	-3.53%	-0.14%
Bloomberg 1000 Value Index	-3.63%	0.02%
Palm Bay Firefighter's Behavioral Large Cap Value		
Gross	-3.53%	-0.14%
Net	-3.53%	-0.14%
Bloomberg 1000 Value Index	-3.63%	0.02%

¹ Sterling management fees are paid quarterly; therefore, gross and net performance may reflect the same value during some months.

² Since Inception performance as of 03.31.2026.



Fixed Income Portfolio Structure & Performance

Investment Outlook & Strategic Positioning

Investment Outlook

- The Fed left interest rates unchanged at its April meeting, citing solid economic activity, a relatively stable labor market, and somewhat elevated inflation. The Fed noted uncertainty around both the forward path of the U.S. economy and the impact of the conflict in the Middle East. Chair Powell offered little forward guidance, and we expect the Fed to be on hold for some time, as it assesses economic and geopolitical developments.
- Economic growth will average low to mid 2% in 2026, with risks on either side of the ledger. On the positive side, fiscal stimulus via tax code changes will provide both a near boost to consumers and a longer-term boost to corporations via capex incentivization, while the Fed has reduced its policy rate close to a neutral stance. On the other hand, a low turnover labor market raises doubts about labor demand, while the longer the conflict in Iran persists, the more disruptive it can be via higher input costs and potential demand destruction.
- Valuations remain tight given the current environment, particularly in corporate credit, and we bias our risk allocation to higher quality assets as we await further information around monetary and fiscal policy and how the economy performs amidst a shifting policy backdrop.

Strategic Positioning of our Portfolios

- **Intermediate & Core Fixed Income**
 - Durations will be managed approximately neutral versus benchmarks.
 - We remain overweight securitized products with an up-in-quality bias. Within corporates, we have reduced risk, though we still see some pockets of opportunity.
 - We view agency MBS valuations as broadly fair considering elevated interest rate volatility and uncertainty around near-term demand, particularly from banks. Still, spreads remain attractive from a historical perspective, and we think it makes sense to remain overweight when taking a medium time horizon, as we believe the sector's income advantage relative to Treasuries still offers meaningful upside.

The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful. bps = basis points. Fed = Federal Reserve. MBS = mortgage-backed securities. **Capital expenditures** (capex) are payments to purchase long-term physical or fixed assets used in a business's operations, which are considered an investment by a company in expanding its business. The **fed funds rate** is the interest rate that depository institutions (such as banks and credit unions) charge other depository institutions for overnight lending of capital from their reserve balances on an uncollateralized basis.



Asset Allocation & Portfolio Structure

Police Market Value Fixed Income Portfolio

Beginning Market Value (12/31/25).....	\$38,622,181
Net Capital Contributions.....	0
Investment Return.....	32,836
Ending Market Value (3/31/26).....	\$38,655,017

Firefighter's Market Value Fixed Income Portfolio

Beginning Market Value (12/31/25).....	\$27,148,049
Net Capital Contributions.....	0
Investment Return.....	17,484
Ending Market Value (3/31/26).....	\$27,165,533

Performance¹

	1 Month Ending 3/31/2026	3 Months Ending 3/31/2026	Fiscal YTD (9/30/25 - 3/31/26)	1 Year Ending 3/31/2026	3 Years Ending 3/31/2026	Since Inception (8/31/22) ²
Palm Bay Police Fixed Income						
Gross	-1.78%	0.08%	1.25%	4.83%	4.09%	3.53%
Net	-1.78%	0.03%	1.13%	4.58%	3.84%	3.29%
BB US Agg Total Return Value Unhedged	-1.76%	-0.05%	1.05%	4.35%	3.63%	3.14%
Palm Bay Firefighter's Fixed Income						
Gross	-1.83%	0.06%	1.25%	4.87%	4.07%	3.53%
Net	-1.83%	0.01%	1.13%	4.63%	3.82%	3.29%
BB US Agg Total Return Value Unhedged	-1.76%	-0.05%	1.05%	4.35%	3.63%	3.14%

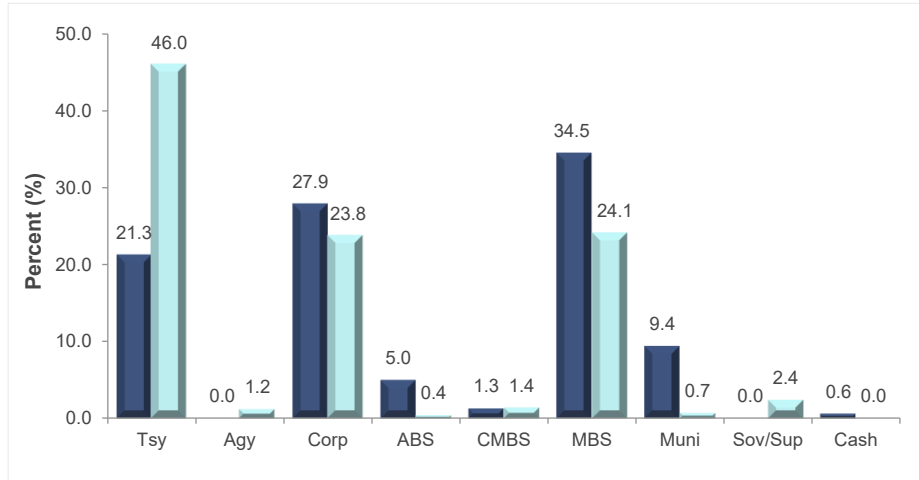
¹ Sterling management fees are paid quarterly; therefore, gross and net performance may reflect the same value during some months.

² Since Inception Performance as of 03.31.2026.

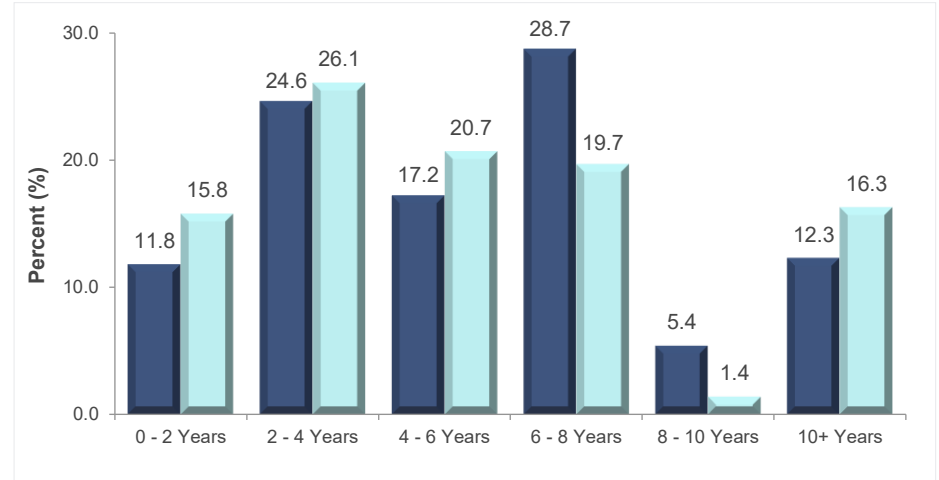
Fixed Income Characteristics

City of Palm Bay Police
03.31.2026

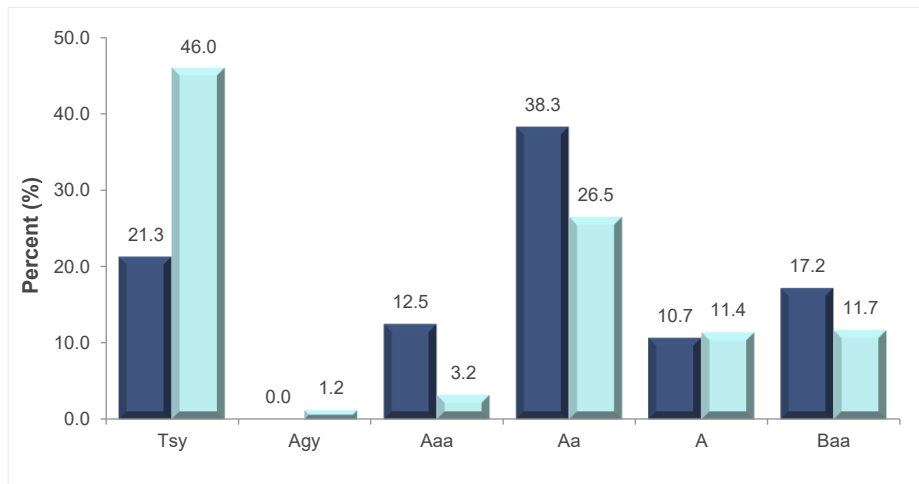
Sector Allocation



Duration Distribution

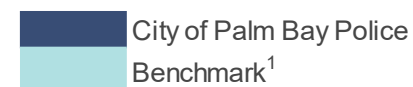


Quality Distribution



Characteristics

Duration.....	5.87 Years
Benchmark Duration ¹	5.82 Years
Maturity.....	7.64 Years
Yield-to-Maturity.....	4.74%
Benchmark Yield-to-Maturity ¹	4.56%
Credit Rating.....	Aa2



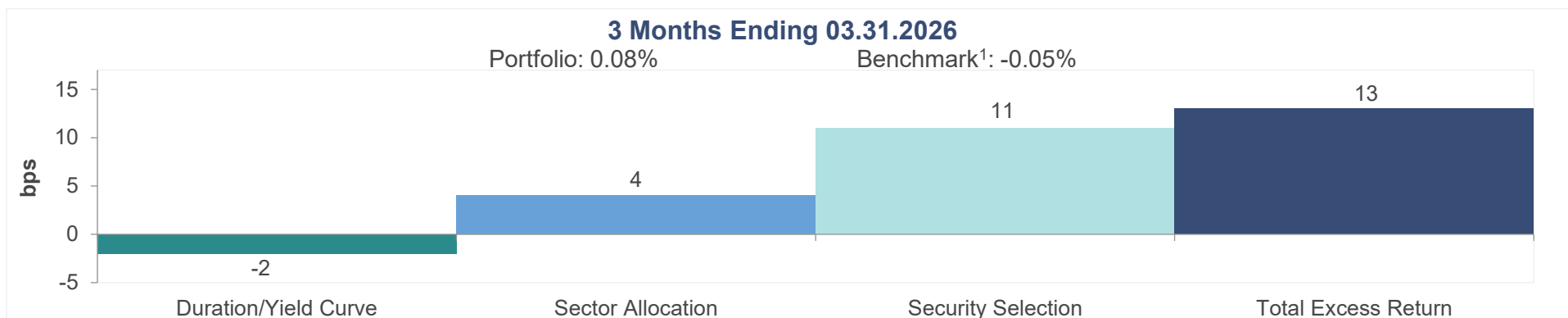
Source: Factset.

¹ Benchmark: Bloomberg U.S. Aggregate Bond Index.



Performance Attribution

City of Palm Bay Police



Active Decision

Duration/Yield Curve

- Duration neutral
- Curve positioning overweight to middle of yield curve

Comment

- Investors started the year with cautious optimism but concerns over AI disruption and the Middle East conflict pushed yields higher on inflation concerns. The Fed held rates steady at both Q1 meetings. The 10-year Treasury traded in a 50 basis point range and ended the quarter 15 basis points higher
- We continue to expect relative underperformance of longer-dated maturities versus intermediate bonds and have maintained an overweight position to maturities in the middle of the yield curve. 2- to 10-year maturities steepened as yields rose

Effect

- Neutral
- Negative

Sector Allocation

- Slight overweight to corporates
- Overweight to securitized assets
- Overweight taxable municipals

- Strong demand, positive technicals and positive carry continue to be the overall theme in maintaining a modest overweight to credit. Market volatility caused spreads to widen 11 basis points during the quarter
- In spite of increased volatility the sector outperformed duration matched Treasuries. MBS, and ABS outperformed
- Taxable munis outperformed Treasuries and corporates. Shorter duration exposure was a positive as yields rose

- Neutral
- Positive
- Neutral

Security Selection

- Overweight financials versus industrials
- Overweight securitized assets
- Underweight Treasuries

- Financials performed in line with the benchmark while industrials outperformed for the quarter. The energy sector showed strong performance. Credits added included; Amgen, FCX, Morgan Stanley and Wells Fargo
- Individual pools of lower coupon, longer duration MBS and CMOs underperformed
- The portfolio is underweight Treasuries on a % basis but with a longer total duration. Overall Treasuries outperformed the benchmark. An additional 1% position was added to TIPS during the quarter adding to the inflation hedge

- Positive
- Slight negative
- Positive



Appraisal & Disclosures

Sterling Capital Management LLC
APPRAISAL
CITY OF PALM BAY - FIRE (FI)
Portfolio 7093fx
March 31, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
TREASURY NOTES & BONDS										
700,000	UNITED STATES TREASURY BOND 1.500% Due 08-15-26	93.535	654,744.53	654,744.53	99.152	694,064.22	39,319.69	1,305.25	Aa1	AA+
450,000	UNITED STATES TREASURY NOTE 1.875% Due 02-28-27	95.879	431,455.08	431,455.08	98.320	442,441.41	10,986.33	733.70	Aa1	AA+
300,000	UNITED STATES TREASURY NOTE 4.000% Due 06-30-28	100.446	301,336.94	301,336.94	100.418	301,253.91	-83.03	3,016.57	Aa1	AA+
750,000	UNITED STATES TREASURY BOND 2.625% Due 02-15-29	93.669	702,514.36	702,514.36	96.750	725,625.00	23,110.64	2,447.34	Aa1	AA+
525,000	UNITED STATES TREASURY NOTE 4.000% Due 02-28-30	99.301	521,327.93	521,327.93	100.379	526,989.26	5,661.33	1,826.09	Aa1	AA+
275,000	UNITED STATES TREASURY BOND 2.875% Due 05-15-32	95.920	263,780.40	263,780.40	93.523	257,189.45	-6,590.95	2,992.14	Aa1	AA+
700,000	UNITED STATES TREASURY BOND 4.125% Due 11-15-32	98.879	692,153.97	692,153.97	100.035	700,246.09	8,092.12	10,927.83	Aa1	AA+
550,000	UNITED STATES TREASURY BOND 4.625% Due 02-15-35	102.914	566,026.03	566,026.03	102.602	564,308.60	-1,717.43	3,162.12	Aa1	AA+
260,000	UNITED STATES TREASURY BOND 4.750% Due 02-15-37	105.411	274,067.45	274,067.45	103.570	269,282.81	-4,784.64	1,535.22	Aa1	AA+
700,000	UNITED STATES TREASURY BOND 2.875% Due 05-15-43	81.608	571,256.73	571,256.73	76.801	537,605.47	-33,651.26	7,616.37	Aa1	AA+
550,000	UNITED STATES TREASURY BOND 3.000% Due 11-15-45	77.463	426,049.08	426,049.08	75.590	415,744.14	-10,304.94	6,244.48	Aa1	AA+
1,200,000	UNITED STATES TREASURY BOND 1.375% Due 08-15-50	50.664	607,970.44	607,970.44	48.898	586,781.26	-21,189.18	2,051.10	Aa1	AA+
			6,012,682.94	6,012,682.94		6,021,531.61	8,848.67	43,858.21		
TREASURY INFLATION INDEXED										
265,000.00	UNITED STATES TREASURY BOND TIPS 1.875% Due 07-15-35 Inflation factor 1.01282	99.875	267,935.82	267,935.82	99.549	267,186.37	-749.45	1,056.66	Aa1	AA+
FNMA										
29,685.79	FN FM1039 3.500% Due 04-01-39	103.102	30,606.52	30,606.52	96.180	28,551.68	-2,054.84	86.58	Aa1	AA+
16,386.98	FN BE5050 4.000% Due 09-01-45	105.437	17,278.01	17,278.01	96.378	15,793.46	-1,484.55	54.62	Aa1	AA+
18,748.56	FN BE7213 4.000% Due 04-01-47	100.246	18,794.71	18,794.71	95.682	17,938.96	-855.75	62.50	Aa1	AA+
13,956.17	FN FM1222 3.500% Due 01-01-48	103.688	14,470.83	14,470.83	93.058	12,987.34	-1,483.48	40.71	Aa1	AA+

Sterling Capital Management LLC
APPRAISAL
CITY OF PALM BAY - FIRE (FI)
Portfolio 7093fx
March 31, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
6,530.08	FN BJ8599 3.500% Due 04-01-48	102.195	6,673.44	6,673.44	92.773	6,058.18	-615.26	19.05	Aa1	AA+
20,974.03	FN FM1478 4.000% Due 04-01-48	104.781	21,976.87	21,976.87	95.771	20,087.02	-1,889.85	69.91	Aa1	AA+
7,318.81	FN BN4542 4.500% Due 02-01-49	104.020	7,613.00	7,613.00	97.468	7,133.48	-479.52	27.45	Aa1	AA+
6,422.74	FN BN8510 3.500% Due 05-01-49	102.296	6,570.24	6,570.24	92.747	5,956.89	-613.35	18.73	Aa1	AA+
27,289.59	FN BO3024 3.500% Due 10-01-49	103.484	28,240.45	28,240.45	92.715	25,301.67	-2,938.79	79.59	Aa1	AA+
19,176.37	FN BO4386 3.500% Due 11-01-49	103.078	19,766.61	19,766.61	92.251	17,690.34	-2,076.28	55.93	Aa1	AA+
40,663.53	FN CA5122 3.000% Due 02-01-50	105.531	42,912.73	42,912.73	89.562	36,419.21	-6,493.52	101.66	Aa1	AA+
7,709.92	FN FM3181 4.000% Due 04-01-50	109.422	8,436.34	8,436.34	95.893	7,393.25	-1,043.09	25.70	Aa1	AA+
29,157.68	FN FM8210 3.000% Due 04-01-50	100.937	29,431.01	29,431.01	89.627	26,133.07	-3,297.94	72.89	Aa1	AA+
11,699.09	FN BP5431 3.000% Due 06-01-50	105.902	12,389.63	12,389.63	89.074	10,420.83	-1,968.80	29.25	Aa1	AA+
19,251.47	FN BP5432 3.000% Due 06-01-50	105.871	20,381.72	20,381.72	89.473	17,224.85	-3,156.88	48.13	Aa1	AA+
207,836.81	FN FS5284 3.500% Due 09-01-50	91.437	190,040.78	190,040.78	92.651	192,562.04	2,521.26	606.19	Aa1	AA+
43,224.60	FN FM7290 3.000% Due 05-01-51	105.672	45,676.31	45,676.31	89.595	38,727.29	-6,949.02	108.06	Aa1	AA+
96,749.88	FN BT1809 3.000% Due 06-01-51	105.344	101,919.97	101,919.97	88.273	85,404.37	-16,515.59	241.87	Aa1	AA+
25,645.63	FN FM7539 3.000% Due 06-01-51	105.062	26,943.94	26,943.94	89.319	22,906.51	-4,037.43	64.11	Aa1	AA+
48,718.18	FN BU9897 3.500% Due 01-01-52	98.672	48,071.14	48,071.14	92.267	44,950.88	-3,120.26	142.09	Aa1	AA+
27,035.57	FN CB2684 3.500% Due 01-01-52	98.250	26,562.46	26,562.46	91.967	24,863.75	-1,698.71	78.85	Aa1	AA+
119,401.63	FN FS0268 3.500% Due 01-01-52	102.938	122,909.05	122,909.05	91.760	109,563.13	-13,345.92	348.25	Aa1	AA+
50,466.04	FN BV3044 3.000% Due 02-01-52	102.984	51,972.14	51,972.14	89.116	44,973.49	-6,998.64	126.17	Aa1	AA+
193,435.86	FN CB2760 3.500% Due 02-01-52	103.773	200,735.03	200,735.03	92.122	178,197.33	-22,537.70	564.19	Aa1	AA+
107,256.47	FN BU8882 4.000% Due 03-01-52	101.781	109,166.97	109,166.97	94.827	101,707.57	-7,459.40	357.52	Aa1	AA+

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61,811.15	FN BV7183 3.500% Due 03-01-52	99.906	61,753.19	61,753.19	92.136	56,950.37	-4,802.83	180.28	Aa1	AA+
40,544.25	FN BV5675 4.000% Due 04-01-52	100.547	40,765.96	40,765.96	95.122	38,566.59	-2,199.36	135.15	Aa1	AA+
45,011.44	FN BV8320 3.500% Due 04-01-52	98.141	44,174.49	44,174.49	93.284	41,988.54	-2,185.94	131.28	Aa1	AA+
51,299.57	FN FS1253 4.000% Due 04-01-52	101.984	52,317.54	52,317.54	95.214	48,844.16	-3,473.38	171.00	Aa1	AA+
78,080.08	FN FS1383 4.000% Due 04-01-52	100.711	78,635.19	78,635.19	94.640	73,894.60	-4,740.59	260.27	Aa1	AA+
169,257.16	FN FS1443 3.500% Due 04-01-52	98.719	167,088.56	167,088.56	92.213	156,077.05	-11,011.51	493.67	Aa1	AA+
141,424.84	FN BV8328 3.500% Due 05-01-52	99.031	140,054.80	140,054.80	92.447	130,742.71	-9,312.09	412.49	Aa1	AA+
93,422.68	FN BV8342 3.500% Due 05-01-52	98.578	92,094.32	92,094.32	92.447	86,366.27	-5,728.05	272.48	Aa1	AA+
133,717.58	FN CB3630 4.000% Due 05-01-52	99.734	133,362.38	133,362.38	94.479	126,335.69	-7,026.69	445.73	Aa1	AA+
8,561.15	FN BV5020 5.000% Due 06-01-52	101.043	8,650.43	8,650.43	99.333	8,504.01	-146.42	35.67	Aa1	AA+
48,674.29	FN BV9705 5.000% Due 06-01-52	102.516	49,898.76	49,898.76	99.328	48,347.13	-1,551.63	202.81	Aa1	AA+
38,344.86	FN BW1929 5.000% Due 06-01-52	102.875	39,447.26	39,447.26	99.189	38,034.02	-1,413.24	159.77	Aa1	AA+
76,092.30	FN CB3922 5.000% Due 06-01-52	102.766	78,196.74	78,196.74	99.289	75,551.19	-2,645.55	317.05	Aa1	AA+
79,287.37	FN FS2249 5.000% Due 06-01-52	101.625	80,575.79	80,575.79	99.110	78,581.38	-1,994.41	330.36	Aa1	AA+
104,805.19	FN BW3311 4.500% Due 07-01-52	99.234	104,002.80	104,002.80	97.333	102,010.51	-1,992.29	393.02	Aa1	AA+
			2,380,558.11	2,380,558.11		2,209,740.80	-170,817.31	7,371.05		
FHLMC										
15,766.34	FG G60019 4.500% Due 03-01-44	108.453	17,099.07	17,099.07	98.780	15,573.95	-1,525.12	59.12	Aa1	AA+
3,573.37	FG G60183 4.000% Due 12-01-44	102.406	3,659.34	3,659.34	96.745	3,457.06	-202.29	11.91	Aa1	AA+
8,093.22	FG Q35611 4.000% Due 09-01-45	106.359	8,607.89	8,607.89	96.431	7,804.36	-803.54	26.98	Aa1	AA+
23,144.59	FG V81992 4.000% Due 10-01-45	105.227	24,354.29	24,354.29	96.173	22,258.78	-2,095.51	77.15	Aa1	AA+

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24,958.30	FG G60661 4.000% Due 07-01-46	105.113	26,234.52	26,234.52	96.110	23,987.46	-2,247.06	83.19	Aa1	AA+
35,348.88	FG Q42921 3.500% Due 09-01-46	103.016	36,414.87	36,414.87	94.093	33,260.95	-3,153.92	103.10	Aa1	AA+
29,627.59	FR ZM5226 3.500% Due 12-01-47	104.016	30,817.32	30,817.32	92.536	27,416.33	-3,400.99	86.41	Aa1	AA+
12,511.20	FG Q53881 4.500% Due 01-01-48	104.609	13,087.89	13,087.89	97.954	12,255.21	-832.68	46.92	Aa1	AA+
15,196.65	FG V84183 4.000% Due 04-01-48	103.969	15,799.74	15,799.74	95.882	14,570.89	-1,228.85	50.66	Aa1	AA+
48,649.96	FR ZT0509 3.000% Due 08-01-48	105.750	51,447.32	51,447.32	90.251	43,907.16	-7,540.16	121.62	Aa1	AA+
13,400.70	FG G61729 4.000% Due 10-01-48	104.375	13,986.97	13,986.97	95.548	12,804.11	-1,182.86	44.67	Aa1	AA+
18,890.58	FG Q61680 4.000% Due 02-01-49	101.984	19,265.46	19,265.46	95.817	18,100.45	-1,165.02	62.97	Aa1	AA+
21,153.77	FR QA3079 3.500% Due 10-01-49	103.391	21,871.02	21,871.02	92.824	19,635.71	-2,235.31	61.70	Aa1	AA+
37,150.60	FR QA4766 3.500% Due 11-01-49	106.210	39,457.77	39,457.77	91.761	34,089.80	-5,367.98	108.36	Aa1	AA+
43,072.91	FR SD0164 3.500% Due 12-01-49	103.742	44,684.79	44,684.79	93.582	40,308.54	-4,376.26	125.63	Aa1	AA+
28,610.08	FR RA2622 3.000% Due 05-01-50	102.862	29,428.86	29,428.86	87.938	25,159.06	-4,269.80	71.53	Aa1	AA+
16,022.28	FR QC1987 3.500% Due 05-01-51	106.953	17,136.27	17,136.27	92.060	14,750.04	-2,386.23	46.73	Aa1	AA+
20,358.50	FR QC2692 3.000% Due 06-01-51	105.656	21,510.04	21,510.04	87.910	17,897.20	-3,612.85	50.90	Aa1	AA+
67,822.94	FR QC4721 3.000% Due 07-01-51	106.125	71,977.11	71,977.11	88.646	60,121.99	-11,855.12	169.56	Aa1	AA+
16,157.10	FR QC5404 3.500% Due 08-01-51	106.781	17,252.76	17,252.76	92.369	14,924.23	-2,328.54	47.12	Aa1	AA+
34,769.51	FR QD4125 3.500% Due 01-01-52	102.734	35,720.23	35,720.23	92.523	32,169.75	-3,550.48	101.41	Aa1	AA+
29,183.73	FR QD5491 3.000% Due 01-01-52	103.156	30,104.88	30,104.88	89.119	26,008.23	-4,096.65	72.96	Aa1	AA+
28,658.39	FR QD6687 3.500% Due 02-01-52	102.391	29,343.50	29,343.50	91.967	26,356.28	-2,987.22	83.59	Aa1	AA+
37,939.57	FR QD9468 3.500% Due 04-01-52	101.000	38,318.95	38,318.95	92.463	35,080.07	-3,238.88	110.66	Aa1	AA+
57,560.61	FR QD9700 4.000% Due 04-01-52	101.733	58,557.86	58,557.86	94.796	54,565.15	-3,992.71	191.87	Aa1	AA+

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92,871.06	FR QE0961 4.000% Due 04-01-52	100.514	93,348.86	93,348.86	94.825	88,064.83	-5,284.03	309.57	Aa1	AA+
65,751.48	FR QE1130 4.000% Due 04-01-52	100.596	66,143.61	66,143.61	94.757	62,303.97	-3,839.64	219.17	Aa1	AA+
136,986.33	FR RA7191 3.500% Due 04-01-52	99.094	135,744.89	135,744.89	92.096	126,159.39	-9,585.49	399.54	Aa1	AA+
92,508.93	FR SD0974 4.000% Due 04-01-52	100.766	93,217.23	93,217.23	94.734	87,637.75	-5,579.48	308.36	Aa1	AA+
213,263.57	FR SD8206 3.000% Due 04-01-52	84.711	180,657.57	180,657.57	88.033	187,743.34	7,085.77	533.16	Aa1	AA+
57,328.15	FR QE1443 4.000% Due 05-01-52	99.984	57,319.23	57,319.23	94.825	54,361.31	-2,957.92	191.09	Aa1	AA+
109,972.57	FR QE1732 4.000% Due 05-01-52	99.039	108,915.80	108,915.80	94.742	104,189.70	-4,726.10	366.58	Aa1	AA+
75,239.88	FR QE1795 4.000% Due 05-01-52	99.466	74,838.26	74,838.26	94.812	71,336.33	-3,501.94	250.80	Aa1	AA+
38,728.19	FR QE1985 4.500% Due 05-01-52	101.250	39,212.30	39,212.30	97.036	37,580.13	-1,632.16	145.23	Aa1	AA+
12,453.76	FR QE2366 5.000% Due 05-01-52	101.594	12,652.24	12,652.24	99.779	12,426.20	-226.04	51.89	Aa1	AA+
17,164.31	FR SD8229 4.500% Due 05-01-52	101.598	17,438.54	17,438.54	96.858	16,624.92	-813.61	64.37	Aa1	AA+
71,682.41	FR RA7502 5.000% Due 06-01-52	99.788	71,530.24	71,530.24	99.289	71,172.67	-357.57	298.68	Aa1	AA+
87,418.81	FR QE4826 4.500% Due 07-01-52	100.094	87,500.76	87,500.76	96.773	84,597.38	-2,903.38	327.82	Aa1	AA+
216,294.75	FR RA7935 5.000% Due 09-01-52	97.594	211,090.16	211,090.16	99.831	215,929.33	4,839.17	901.23	Aa1	AA+
439,666.73	FR SL0295 3.500% Due 09-01-52	91.156	400,783.70	400,783.70	92.236	405,529.65	4,745.95	1,282.36	Aa1	AA+
449,244.81	FR SD8257 4.500% Due 10-01-52	93.672	420,816.15	420,816.15	96.926	435,433.40	14,617.25	1,684.67	Aa1	AA+
204,917.28	FR SD2999 5.500% Due 06-01-53	99.500	203,892.70	203,892.70	101.385	207,756.31	3,863.61	939.20	Aa1	AA+
415,536.49	FR SD3349 5.000% Due 06-01-53	98.156	407,875.25	407,875.25	99.177	412,116.13	4,240.88	1,731.40	Aa1	AA+
246,922.54	FR SD8342 5.500% Due 07-01-53	99.828	246,498.14	246,498.14	100.822	248,952.84	2,454.69	1,131.73	Aa1	AA+
			3,645,614.36	3,645,614.36		3,566,378.33	-79,236.04	13,153.56		

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GNMA										
140,542.06	GNMA REMIC TRUST 2023-99 EA 5.500% Due 09-20-50	98.937	139,048.79	139,048.79	100.501	141,246.80	2,198.01	644.15	Aa1	AA+
228,974.82	G2 MA7941 5.000% Due 03-20-52	98.031	224,466.87	224,466.87	100.027	229,037.56	4,570.68	954.06	Aa1	AA+
			363,515.66	363,515.66		370,284.35	6,768.69	1,598.21		
CMO										
300,000.00	FN BS6392 3.840% Due 08-01-29	93.438	280,312.50	280,312.50	98.946	296,839.17	16,526.67	960.00	Aa1	AA+
250,000.00	FHMS K755 AM CALLABLE 02/25/31 4.889% Due 02-25-31	99.805	249,511.72	249,511.72	102.122	255,305.78	5,794.06	1,018.54	Aa1	AA+
215,052.85	FHLMC REMIC SERIES 4747 D 3.000% Due 12-15-40	89.312	192,069.06	192,069.06	94.208	202,596.95	10,527.88	537.63	Aa1	AA+
126,739.19	FNMA REMIC TRUST 2016-91 PA 2.500% Due 08-25-44	88.234	111,827.53	111,827.53	94.970	120,363.87	8,536.34	264.04	Aa1	AA+
310,846.51	FN FS4157 4.000% Due 05-01-49	93.000	289,087.26	289,087.26	95.748	297,628.12	8,540.86	1,036.16	Aa1	AA+
69,100.52	GNMA REMIC TRUST 2023-96 BA 6.000% Due 09-20-49	99.375	68,668.64	68,668.64	100.677	69,568.29	899.65	345.50	Aa1	AA+
106,572.02	GNMA REMIC TRUST 2023-111 LC 6.000% Due 12-20-49	100.094	106,671.93	106,671.93	100.504	107,109.45	437.53	532.86	Aa1	AA+
200,571.79	FHLMC REMIC SERIES 5537 AE 5.000% Due 05-25-52	98.562	197,688.57	197,688.57	99.639	199,847.77	2,159.20	835.72	Aa1	AA+
286,624.69	FHLMC REMIC SERIES 5296 T 5.000% Due 11-25-52	97.734	280,130.86	280,130.86	99.750	285,909.36	5,778.50	1,194.27	Aa1	AA+
225,000.00	FNMA REMIC TRUST 2024-10 CY 5.500% Due 03-25-54	98.219	220,992.19	220,992.19	101.895	229,264.25	8,272.06	1,031.25	Aa1	AA+
140,000.00	FHLMC REMIC SERIES 5512 BY 5.500% Due 03-25-55	98.594	138,031.25	138,031.25	101.347	141,886.01	3,854.76	641.67	Aa1	AA+
360,000.00	FNMA REMIC TRUST 2025-12 ML 5.500% Due 03-25-55	99.344	357,637.50	357,637.50	101.005	363,616.99	5,979.49	1,650.00	Aa1	AA+
400,000.00	FHLMC REMIC SERIES 5566 DB 4.000% Due 08-25-55	86.656	346,625.00	346,625.00	85.573	342,292.44	-4,332.56	1,333.33	Aa1	AA+
347,637.26	GNMA REMIC TRUST 2025-207 JA 4.500% Due 11-20-55	99.188	344,812.72	344,812.72	98.327	341,822.99	-2,989.73	1,303.64	Aa1	AA+
			3,184,066.72	3,184,066.72		3,254,051.42	69,984.70	12,684.61		
CMBS										
160,000.00	GSMS 2020-GC47 A5 2.377% Due 05-12-53	101.844	162,950.98	162,950.98	91.650	146,639.44	-16,311.54	316.96	NR	AAA

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140,000.00	WFCM 2020-C58 A4 2.092% Due 07-15-53	102.391	143,346.88	143,346.88	89.236	124,930.69	-18,416.19	244.07	Aaa	NR
48,968.51	WFCM 2021-C59 ASB CALLABLE 01/15/30 2.298% Due 04-15-54	102.998	50,436.54	50,436.54	96.092	47,054.79	-3,381.75	93.77	NR	AAA
			356,734.40	356,734.40		318,624.93	-38,109.47	654.80		
ASSET BACKED SECURITIES (SEQUENTIAL)										
131,628.51	BAAT 2024-1A A3 CALLABLE 08/15/27 144A 5.350% Due 11-15-28	99.984	131,607.08	131,607.08	100.666	132,505.54	898.46	312.98	Aaa	NR
300,000.00	BACCT 2023-A2 A2 4.980% Due 11-15-28	99.987	299,959.71	299,959.71	100.636	301,909.17	1,949.46	664.00	Aaa	NR
250,000.00	SYNIT 2024-A2 A 4.930% Due 07-15-30	99.976	249,939.40	249,939.40	101.014	252,534.13	2,594.73	547.78	Aaa	NR
			681,506.19	681,506.19		686,948.83	5,442.64	1,524.76		
ASSET BACKED FLOATING RATES										
105,000.00	CCCIT 2017-A6 A6 VRN 4.557% Due 05-14-29	100.000	105,000.00	105,000.00	100.658	105,691.34	691.34	212.66	Aaa	AAA
CORPORATE BONDS										
271,000	AMERICAN ELECTRIC POWER CALLABLE 08/13/27 3.200% Due 11-13-27	95.134	257,813.97	257,813.97	98.174	266,050.81	8,236.84	3,324.27	Baa2	BBB
277,000	BLUE OWL CAPITAL CORP CALLABLE 04/11/28 2.875% Due 06-11-28	92.919	257,385.63	257,385.63	92.959	257,496.16	110.53	2,433.37	Baa2	BBB-
263,000	RTX CORP CALLABLE 08/16/28 4.125% Due 11-16-28	98.700	259,581.61	259,581.61	99.580	261,895.92	2,314.31	4,068.28	Baa1	BBB+
255,000	MORGAN STANLEY CALLABLE 04/20/28 VRN 5.164% Due 04-20-29	101.000	257,550.00	257,550.00	101.152	257,937.14	387.14	5,889.11	A1	A-
267,000	JEFFERIES GRP LLC / CAP 4.150% Due 01-23-30	95.899	256,050.33	256,050.33	96.408	257,410.09	1,359.76	2,092.98	Baa2	BBB
254,000	BOEING CO CALLABLE 02/01/30 5.150% Due 05-01-30	99.331	252,300.74	252,300.74	101.674	258,251.96	5,951.22	5,450.42	Baa3	BBB-
273,000	ENERGY TRANSFER LP CALLABLE 02/15/30 3.750% Due 05-15-30	94.507	258,004.11	258,004.11	96.666	263,897.50	5,893.39	3,867.50	Baa2	BBB
129,000	KINDER MORGAN INC CALLABLE 05/01/30 5.150% Due 06-01-30	102.088	131,693.52	131,693.52	102.314	131,984.74	291.22	2,214.50	Baa1	BBB+
255,000	GOLDMAN SACHS GROUP INC CALLABLE 07/23/29 VRN 5.049% Due 07-23-30	99.792	254,469.60	254,469.60	101.205	258,072.09	3,602.49	2,431.94	A2	BBB+
279,000	CITIGROUP INC CALLABLE 11/05/29 VRN 2.976% Due 11-05-30	91.046	254,018.34	254,018.34	94.451	263,517.11	9,498.77	3,367.34	A3	BBB+

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89,000	DUKE ENERGY CORP CALLABLE 03/15/31 2.550% Due 06-15-31	80.615	71,747.44	71,747.44	89.908	80,018.54	8,271.10	668.24	Baa2	BBB
172,000	NEXTERA ENERGY CAPITAL CALLABLE 11/28/32 5.050% Due 02-28-33	95.320	163,950.40	163,950.40	100.927	173,593.75	9,643.35	796.22	Baa1	BBB+
244,000	GENERAL MOTORS FINL CO VRN 6.100% Due 12-31-33	100.173	244,423.22	244,423.22	103.875	253,455.90	9,032.68	3,472.93	Baa2	BBB
245,000	COREBRIDGE FINANCIAL INC CALLABLE 10/15/33 5.750% Due 01-15-34	99.944	244,862.25	244,862.25	102.568	251,291.40	6,429.15	2,974.03	Baa2	BBB+
130,000	BLACKSTONE REG FINANCE CALLABLE 09/06/34 5.000% Due 12-06-34	97.157	126,304.10	126,304.10	97.892	127,259.87	955.77	2,076.39	NR	A+
280,000	DELL INT LLC / EMC CORP CALLABLE 11/01/34 4.850% Due 02-01-35	98.194	274,943.20	274,943.20	96.755	270,914.13	-4,029.07	2,263.33	Baa2	BBB
260,000	REGIONS FINANCIAL CORP CALLABLE 09/06/34 VRN 5.502% Due 09-06-35	102.595	266,747.00	266,747.00	100.136	260,354.13	-6,392.87	993.42	Baa1	BBB+
270,000	LOWE'S COS INC CALLABLE 07/15/35 4.850% Due 10-15-35	98.157	265,023.90	265,023.90	97.383	262,935.25	-2,088.65	6,583.88	Baa1	BBB+
191,000	META PLATFORMS INC CALLABLE 08/15/35 4.875% Due 11-15-35	99.982	190,965.62	190,965.62	98.104	187,378.93	-3,586.69	3,827.96	Aa3	AA-
273,000	WELLS FARGO & COMPANY CALLABLE 01/23/36 4.960% Due 01-23-37	100.000	273,000.00	273,000.00	97.414	265,940.79	-7,059.21	2,557.71	A1	BBB+
152,000	SEMPRA ENERGY CALLABLE 08/01/37 3.800% Due 02-01-38	87.215	132,567.37	132,567.37	84.413	128,307.36	-4,260.01	962.67	Baa2	BBB
146,000	PFIZER INC CBUS 3.0% 3/15/2039 CALLABLE 09/15/38 3.900% Due 03-15-39	83.214	121,492.50	121,492.50	86.987	127,001.56	5,509.06	253.07	A2	A
144,000	T-MOBILE USA INC CALLABLE 10/15/39 4.375% Due 04-15-40	82.010	118,094.72	118,094.72	87.901	126,577.68	8,482.96	2,905.00	Baa1	BBB
160,000	BROADCOM INC CALLABLE 08/15/40 3.500% Due 02-15-41	83.158	133,052.80	133,052.80	79.781	127,649.54	-5,403.26	715.56	NR	A-
254,000	JPMORGAN CHASE & CO 5.600% Due 07-15-41	107.992	274,300.91	274,300.91	100.192	254,488.79	-19,812.12	3,002.84	A1	A
137,000	FREEMPORT-MCMORAN INC CALLABLE 09/15/42 5.450% Due 03-15-43	97.541	133,631.17	133,631.17	94.609	129,613.79	-4,017.38	331.84	Baa2	BBB-
253,000	KIMCO REALTY OP LLC CALLABLE 10/01/44 4.250% Due 04-01-45	81.392	205,922.75	205,922.75	82.572	208,907.22	2,984.47	5,376.25	Baa1	BBB+
135,000	ORACLE CORP CALLABLE 03/26/45 5.875% Due 09-26-45	99.449	134,256.15	134,256.15	86.274	116,470.01	-17,786.14	110.16	Baa2	BBB

Sterling Capital Management LLC
APPRAISAL
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Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
138,000	AMGEN INC CALLABLE 08/19/45 5.500% Due 02-19-46	99.735	137,634.30	137,634.30	96.024	132,512.74	-5,121.56	885.50	Baa1	BBB+
275,000	MORGAN STANLEY CALLABLE 03/13/46 VRN 5.900% Due 03-13-47	100.000	275,000.00	275,000.00	99.536	273,723.99	-1,276.01	811.25	A1	A-
136,000	ABBVIE INC CALLABLE 05/14/48 4.875% Due 11-14-48	93.872	127,666.36	127,666.36	89.669	121,949.71	-5,716.65	2,523.08	A2	A-
89,000	ABBVIE INC CALLABLE 05/21/49 4.250% Due 11-21-49	100.836	89,743.97	89,743.97	81.173	72,244.24	-17,499.73	1,365.90	A2	A-
200,000	PUBLIC SERVICE ELECTRIC CALLABLE 11/01/49 2.700% Due 05-01-50	68.842	137,683.89	137,683.89	61.590	123,179.46	-14,504.43	2,250.00	A1	A
140,000	KLA CORP CALLABLE 01/15/52 4.950% Due 07-15-52	94.694	132,571.60	132,571.60	89.509	125,312.38	-7,259.22	1,463.00	A2	A-
			6,714,453.47	6,714,453.47		6,677,594.67	-36,858.80	84,309.93		
YANKEE CORPORATE BONDS										
257,000	WESTPAC BANKING CORP CALLABLE 11/23/2026 VRN 4.322% Due 11-23-31	96.144	247,091.33	247,091.33	99.758	256,378.76	9,287.43	3,949.35	A3	A-
240,000	BAT CAPITAL CORP CALLABLE 05/02/33 VRN 6.421% Due 08-02-33	109.628	263,107.20	263,107.20	108.451	260,281.28	-2,825.92	2,525.59	Baa1	BBB+
183,000	TRANSCANADA PIPELINES 6.200% Due 10-15-37	104.856	191,886.48	191,886.48	106.103	194,167.98	2,281.50	5,231.77	Baa2	BBB+
			702,085.01	702,085.01		710,828.02	8,743.01	11,706.71		
TAXABLE MUNICIPAL BONDS										
160,000	MASSACHUSETTS CMNWLTH MA 3.680% Due 07-15-27	100.000	160,000.00	160,000.00	99.686	159,497.31	-502.69	1,243.02	Aa1	NR
200,000	WISCONSIN ST -A -REF WI 4.330% Due 05-01-28	100.054	200,108.00	200,108.00	100.682	201,363.48	1,255.48	3,608.33	Aa2	NR
200,000	DALLAS-FORT WORTH-A TX 2.454% Due 11-01-29	89.748	179,496.00	179,496.00	94.212	188,424.92	8,928.92	2,045.00	A1	AA-
150,000	DURHAM CAPITAL FING NC 2.433% Due 12-01-29	90.297	135,445.50	135,445.50	94.217	141,325.61	5,880.11	1,216.50	Aa1	AA+
200,000	NY ST URBAN DEV CORP 2.010% Due 03-15-30	82.599	165,198.00	165,198.00	92.457	184,914.02	19,716.02	178.67	NR	AA+
200,000	CALIFORNIA ST-TXBL CA 3.000% Due 11-01-30	90.550	181,100.00	181,100.00	95.443	190,885.80	9,785.80	2,500.00	Aa2	AA-
300,000	NYC TRANSITIONAL FIN NY 2.250% Due 11-01-31	80.050	240,150.00	240,150.00	89.668	269,003.52	28,853.52	2,812.50	Aa1	AAA
150,000	CONNECTICUT ST-A-TXBL CT 4.160% Due 06-15-32	94.690	142,035.00	142,035.00	98.967	148,450.52	6,415.52	1,837.33	Aa2	AA-

Sterling Capital Management LLC
APPRAISAL
CITY OF PALM BAY - FIRE (FI)
Portfolio 7093fx
March 31, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
150,000	BALTIMORE CNTY MD 2.888% Due 07-01-32	86.729	130,093.50	130,093.50	92.078	138,117.12	8,023.62	1,083.00	Aaa	AAA
200,000	HAWAII ST-GC HI 2.168% Due 10-01-33	77.007	154,014.00	154,014.00	85.324	170,648.68	16,634.68	2,168.00	Aa2	AA+
300,000	TEXAS PUB FIN AUTH TX 2.040% Due 02-01-34	79.356	238,068.00	238,068.00	83.745	251,234.55	13,166.55	1,020.00	Aa1	AA+
250,000	HENNEPIN CO-TXBL-A MN 3.700% Due 12-01-34	100.000	250,000.00	250,000.00	95.039	237,598.53	-12,401.48	3,083.33	NR	AAA
400,000	CALIFORNIA ST DEPT OF CA 1.789% Due 12-01-35	75.139	300,556.00	300,556.00	77.771	311,082.04	10,526.04	2,385.33	Aa1	AAA
			2,476,264.00	2,476,264.00		2,592,546.09	116,282.09	25,181.02		
CASH AND EQUIVALENTS										
	GOLDMAN SACHS GOVT-ADM		180,813.65	180,813.65		180,813.65	0.00			
TOTAL PORTFOLIO				27,071,230.33	27,071,230.33	26,962,220.41	-109,009.92	203,312.18		

Sterling Capital Management LLC
APPRAISAL
CITY OF PALM BAY - FIRE (EQ)
Portfolio 7093eq
March 31, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
COMMON STOCK										
1,011	ABBOTT LABORATORIES	103.759	104,900.57	104,900.57	102.670	103,799.37	-1,101.20			
973	ABBVIE INC	155.985	151,773.48	151,773.48	217.490	211,617.77	59,844.29			
1,886	AFLAC INC	107.538	202,817.48	202,817.48	109.710	206,913.06	4,095.58			
1,088	ALTRIA GROUP INC	44.396	48,302.90	48,302.90	65.990	71,797.12	23,494.22			
729	AMERICAN EXPRESS CO	304.694	222,121.75	222,121.75	302.480	220,507.92	-1,613.83			
543	AMERIPRISE FINANCIAL INC	301.668	163,805.60	163,805.60	444.400	241,309.20	77,503.60			
860	ANALOG DEVICES INC	176.168	151,504.72	151,504.72	318.140	273,600.40	122,095.68			
936	AUTOMATIC DATA PROCESSING	242.498	226,978.49	226,978.49	203.180	190,176.48	-36,802.01			
4,254	COTERRA ENERGY INC	24.423	103,895.89	103,895.89	35.140	149,485.56	45,589.67			
362	DEERE & CO	518.137	187,565.42	187,565.42	563.300	203,914.60	16,349.18			
513	DOMINO'S PIZZA INC	477.342	244,876.64	244,876.64	358.790	184,059.27	-60,817.37			
1,388	DR HORTON INC	135.331	187,839.24	187,839.24	137.220	190,461.36	2,622.12			
669	EATON CORP PLC	359.339	240,397.55	240,397.55	357.670	239,281.23	-1,116.32			
201	ELEVANCE HEALTH INC	427.385	85,904.47	85,904.47	292.750	58,842.75	-27,061.72			
1,028	FERGUSON ENTERPRISES INC	153.588	157,888.28	157,888.28	233.260	239,791.28	81,903.00			
115	GOLDMAN SACHS GROUP INC	298.773	34,358.92	34,358.92	845.990	97,288.85	62,929.93			
506	HOME DEPOT INC	317.404	160,606.20	160,606.20	328.890	166,418.34	5,812.14			
929	HONEYWELL INTERNATIONAL INC	199.102	184,965.84	184,965.84	226.030	209,981.87	25,016.03			
880	JPMORGAN CHASE & CO	313.891	276,224.07	276,224.07	294.160	258,860.80	-17,363.27			
600	LINDE PLC	449.272	269,563.18	269,563.18	495.760	297,456.00	27,892.82			
1,188	MARSH & MCLENNAN COS	209.692	249,114.62	249,114.62	173.450	206,058.60	-43,056.02			
1,648	METLIFE INC	65.860	108,537.22	108,537.22	70.720	116,546.56	8,009.34			
614	MICROSOFT CORP	247.636	152,048.32	152,048.32	370.170	227,284.38	75,236.06			
631	MOTOROLA SOLUTIONS INC	377.476	238,187.31	238,187.31	433.970	273,835.07	35,647.76			
1,155	NASDAQ INC	56.021	64,703.75	64,703.75	84.890	98,047.95	33,344.20			
1,497	PEPSICO INC	172.292	257,921.78	257,921.78	155.290	232,469.13	-25,452.65			
971	RAYMOND JAMES FINANCIAL INC	140.748	136,666.21	136,666.21	144.790	140,591.09	3,924.88			
529	ROCKWELL AUTOMATION INC	299.553	158,463.54	158,463.54	358.880	189,847.52	31,383.98			
2,847	SCHWAB (CHARLES) CORP	67.558	192,339.03	192,339.03	93.980	267,561.06	75,222.03			
2,839	SOUTHERN CO/THE	86.618	245,907.89	245,907.89	96.520	274,020.28	28,112.39			
1,146	VICI PROPERTIES INC	30.453	34,898.61	34,898.61	27.320	31,308.72	-3,589.89			
1,312	WASTE MANAGEMENT INC	222.513	291,937.03	291,937.03	229.790	301,484.48	9,547.45			
			5,537,016.00	5,537,016.00		6,174,618.07	637,602.07			
CASH AND EQUIVALENTS										
	GOLDMAN SACHS GOVT-ADM		337,728.73	337,728.73		337,728.73	0.00			
	PENDING STOCK DIVIDENDS		5,525.05	5,525.05		5,525.05	0.00			
			343,253.78	343,253.78		343,253.78	0.00			

Sterling Capital Management LLC
APPRAISAL
CITY OF PALM BAY - FIRE (EQ)
Portfolio 7093eq
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<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Total Adjusted Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss (Adjusted Cost)</u>	<u>Accrued Interest</u>	<u>Moody</u>	<u>S&P</u>
TOTAL PORTFOLIO			5,880,269.78	5,880,269.78		6,517,871.85	637,602.07	0.00		

Sterling Capital Management LLC
APPRAISAL
CITY OF PALM BAY - FIRE (BCV)
Portfolio 7093bf
March 31, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
COMMON STOCK										
510	ABBVIE INC	221.217	112,820.49	112,820.49	217.490	110,919.90	-1,900.59			
502	ALLSTATE CORP	203.585	102,199.86	102,199.86	207.340	104,084.68	1,884.82			
1,911	ALTRIA GROUP INC	52.355	100,050.29	100,050.29	65.990	126,106.89	26,056.60			
237	AMGEN INC	325.182	77,068.25	77,068.25	351.850	83,388.45	6,320.20			
1,134	APA CORP	25.543	28,965.20	28,965.20	42.440	48,126.96	19,161.76			
5,451	AT&T INC	24.831	135,351.61	135,351.61	28.990	158,024.49	22,672.88			
1,603	BAKER HUGHES CO	56.846	91,124.78	91,124.78	61.050	97,863.15	6,738.37			
855	BANK OF NEW YORK MELLON CORP	117.513	100,473.19	100,473.19	118.630	101,428.65	955.46			
234	BILL HOLDINGS INC	40.433	9,461.33	9,461.33	38.300	8,962.20	-499.13			
2,217	BRISTOL-MYERS SQUIBB CO	60.434	133,981.29	133,981.29	60.650	134,461.05	479.76			
974	CARNIVAL CORP	32.278	31,438.78	31,438.78	25.880	25,207.12	-6,231.66			
75	CATERPILLAR INC	628.351	47,126.29	47,126.29	708.460	53,134.50	6,008.21			
250	CF INDUSTRIES HOLDINGS INC	80.763	20,190.63	20,190.63	129.840	32,460.00	12,269.37			
236	CHORD ENERGY CORP	128.410	30,304.81	30,304.81	142.180	33,554.48	3,249.67			
244	CHUBB LTD	307.353	74,994.01	74,994.01	325.930	79,526.92	4,532.91			
165	CIRRUS LOGIC INC	143.521	23,680.96	23,680.96	144.620	23,862.30	181.34			
217	CISCO SYSTEMS INC	76.502	16,601.04	16,601.04	77.590	16,837.03	235.99			
1,406	CITIGROUP INC	116.280	163,490.26	163,490.26	113.410	159,454.46	-4,035.80			
783	COLGATE-PALMOLIVE CO	94.202	73,760.17	73,760.17	85.230	66,735.09	-7,025.08			
119	CROCS INC	79.943	9,513.26	9,513.26	83.020	9,879.38	366.12			
186	CUMMINS INC	526.013	97,838.33	97,838.33	538.020	100,071.72	2,233.39			
1,605	CVS HEALTH CORP	79.286	127,253.73	127,253.73	71.820	115,271.10	-11,982.63			
607	DARLING INGREDIENTS INC	50.511	30,659.94	30,659.94	61.850	37,542.95	6,883.01			
696	DELL TECHNOLOGIES -C	128.605	89,508.88	89,508.88	164.130	114,234.48	24,725.60			
381	DELTA AIR LINES INC	69.432	26,453.78	26,453.78	66.480	25,328.88	-1,124.90			
42	DILLARDS INC-CL A	637.583	26,778.47	26,778.47	572.110	24,028.62	-2,749.85			
259	DOLLAR GENERAL CORP	135.573	35,113.28	35,113.28	118.730	30,751.07	-4,362.21			
224	DOLLAR TREE INC	128.013	28,674.80	28,674.80	109.510	24,530.24	-4,144.56			
1,657	DOMINION ENERGY INC	66.165	109,635.55	109,635.55	61.820	102,435.74	-7,199.81			
937	DUKE ENERGY CORP	128.054	119,986.75	119,986.75	130.940	122,690.78	2,704.03			
433	EDISON INTERNATIONAL	71.510	30,964.04	30,964.04	73.180	31,686.94	722.90			
836	EOG RESOURCES INC	135.445	113,231.69	113,231.69	144.570	120,860.52	7,628.83			
595	EXELON CORP	50.450	30,017.81	30,017.81	49.020	29,166.90	-850.91			
145	EXPEDIA GROUP INC	199.163	28,878.68	28,878.68	230.890	33,479.05	4,600.37			
58	EXXON MOBIL CORP	157.569	9,139.02	9,139.02	169.660	9,840.28	701.26			
323	FEDEX CORP	318.027	102,722.81	102,722.81	356.180	115,046.14	12,323.33			
417	FLOWERVE CORP	71.982	30,016.70	30,016.70	73.510	30,653.67	636.97			
613	FORD MOTOR CO	13.961	8,557.91	8,557.91	11.540	7,074.02	-1,483.89			

Sterling Capital Management LLC
APPRAISAL
CITY OF PALM BAY - FIRE (BCV)
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Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
567	FOX CORP- CLASS B	65.863	37,344.04	37,344.04	53.100	30,107.70	-7,236.34			
518	FOX CORP - CLASS A	73.653	38,152.00	38,152.00	58.400	30,251.20	-7,900.80			
1,106	FRANKLIN RESOURCES INC	23.713	26,226.03	26,226.03	23.620	26,123.72	-102.31			
1,106	GAP INC/THE	25.303	27,984.57	27,984.57	24.200	26,765.20	-1,219.37			
1,504	GENERAL MOTORS CO	79.309	119,281.28	119,281.28	74.500	112,048.00	-7,233.28			
794	GILEAD SCIENCES INC	121.815	96,721.42	96,721.42	139.370	110,659.78	13,938.36			
188	GOLDMAN SACHS GROUP INC	517.242	97,241.45	97,241.45	845.990	159,046.12	61,804.67			
208	HCA HEALTHCARE INC	468.023	97,348.68	97,348.68	473.240	98,433.92	1,085.24			
500	HF SINCLAIR CORP	48.633	24,316.25	24,316.25	62.390	31,195.00	6,878.75			
1,061	HOST HOTELS & RESORTS INC	19.752	20,957.19	20,957.19	19.160	20,328.76	-628.43			
1,167	INVESCO LTD	26.374	30,778.93	30,778.93	24.290	28,346.43	-2,432.50			
1,260	JBS NV-A	15.425	19,435.00	19,435.00	17.960	22,629.60	3,194.60			
284	JM SMUCKER CO/THE	104.393	29,647.70	29,647.70	96.440	27,388.96	-2,258.74			
404	JOHNSON & JOHNSON	205.882	83,176.53	83,176.53	244.440	98,753.76	15,577.23			
448	JPMORGAN CHASE & CO	325.513	145,829.60	145,829.60	294.160	131,783.68	-14,045.92			
393	LAM RESEARCH CORP	190.313	74,792.81	74,792.81	213.660	83,968.38	9,175.57			
657	LINCOLN NATIONAL CORP	45.012	29,573.21	29,573.21	35.500	23,323.50	-6,249.71			
164	LOCKHEED MARTIN CORP	644.695	105,729.95	105,729.95	604.390	99,119.96	-6,609.99			
1,555	MACY'S INC	22.673	35,255.74	35,255.74	18.090	28,129.95	-7,125.79			
498	MAPLEBEAR INC	36.659	18,256.29	18,256.29	37.460	18,655.08	398.79			
477	MARATHON PETROLEUM CORP	172.302	82,188.29	82,188.29	244.180	116,473.86	34,285.57			
134	MCKESSON CORP	845.929	113,354.51	113,354.51	865.360	115,958.24	2,603.73			
299	MICRON TECHNOLOGY INC	325.013	97,178.74	97,178.74	337.840	101,014.16	3,835.42			
811	MORGAN STANLEY	180.612	146,476.50	146,476.50	164.570	133,466.27	-13,010.23			
839	NEWMONT CORP	103.003	86,419.10	86,419.10	108.250	90,821.75	4,402.65			
141	NEXSTAR MEDIA GROUP INC-CL A	207.852	29,307.20	29,307.20	180.830	25,497.03	-3,810.17			
153	NORTHERN TRUST CORP	139.292	21,311.75	21,311.75	139.570	21,354.21	42.46			
544	OVINTIV INC	55.562	30,225.89	30,225.89	59.360	32,291.84	2,065.95			
86	PACCAR INC	126.096	10,844.26	10,844.26	115.500	9,933.00	-911.26			
1,557	PERMIAN RESOURCES CORP-CL A	19.453	30,288.16	30,288.16	21.320	33,195.24	2,907.08			
663	PHILLIPS 66	138.047	91,525.12	91,525.12	182.180	120,785.34	29,260.22			
569	PNC FINANCIAL SERVICES GROUP	204.424	116,317.48	116,317.48	208.090	118,403.21	2,085.73			
558	PORTLAND GENERAL ELECTRIC CO	53.892	30,071.63	30,071.63	52.770	29,445.66	-625.97			
1,429	REALTY INCOME CORP	57.312	81,899.56	81,899.56	61.180	87,426.22	5,526.66			
132	REGENERON PHARMACEUTICALS	772.003	101,904.33	101,904.33	772.640	101,988.48	84.15			
801	RINGCENTRAL INC-CLASS A	38.202	30,599.80	30,599.80	37.190	29,789.19	-810.61			
312	ROSS STORES INC	184.108	57,441.55	57,441.55	216.630	67,588.56	10,147.01			
88	SANDISK CORP	668.117	58,794.32	58,794.32	635.340	55,909.92	-2,884.40			
1,106	SCHWAB (CHARLES) CORP	54.869	60,685.44	60,685.44	93.980	103,941.88	43,256.44			

Sterling Capital Management LLC
APPRAISAL
CITY OF PALM BAY - FIRE (BCV)
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Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
777	SEMPRA ENERGY	96.488	74,970.79	74,970.79	97.170	75,501.09	530.30			
851	SENSATA TECHNOLOGIES HOLDING	35.163	29,923.29	29,923.29	35.220	29,972.22	48.93			
1,028	SIRIUS XM HOLDINGS INC	20.573	21,148.53	21,148.53	23.080	23,726.24	2,577.71			
1,309	SMITHFIELD FOODS INC	22.197	29,056.39	29,056.39	27.970	36,612.73	7,556.34			
518	SOUTHERN COPPER CORP	151.882	78,674.62	78,674.62	172.060	89,127.08	10,452.46			
292	SS&C TECHNOLOGIES HOLDINGS	85.273	24,899.57	24,899.57	67.570	19,730.44	-5,169.13			
277	STATE STREET CORP	129.012	35,736.46	35,736.46	126.560	35,057.12	-679.34			
431	SYNCHRONY FINANCIAL	84.873	36,580.05	36,580.05	68.020	29,316.62	-7,263.43			
1,031	TERADATA CORP DEL COM	30.293	31,231.57	31,231.57	25.630	26,424.53	-4,807.04			
216	THE CIGNA GROUP	291.624	62,990.72	62,990.72	266.750	57,618.00	-5,372.72			
411	TRAVEL + LEISURE CO	71.953	29,572.48	29,572.48	69.190	28,437.09	-1,135.39			
351	TRAVELERS COS INC/THE	284.708	99,932.38	99,932.38	291.680	102,379.68	2,447.30			
54	ULTA BEAUTY INC	620.053	33,482.84	33,482.84	522.710	28,226.34	-5,256.50			
323	UNITED AIRLINES HOLDINGS INC	112.753	36,419.06	36,419.06	92.070	29,738.61	-6,680.45			
112	UNIVERSAL HEALTH SERVICES-B	219.013	24,529.40	24,529.40	178.970	20,044.64	-4,484.76			
2,250	US BANCORP	53.913	121,303.39	121,303.39	52.010	117,022.50	-4,280.89			
163	US FOODS HOLDING CORP	74.313	12,112.94	12,112.94	92.210	15,030.23	2,917.29			
495	VALERO ENERGY CORP	181.013	89,601.19	89,601.19	247.080	122,304.60	32,703.41			
74	VALMONT INDS INC COM	414.813	30,696.13	30,696.13	399.570	29,568.18	-1,127.95			
3,184	VERIZON COMMUNICATIONS INC	47.056	149,826.60	149,826.60	50.200	159,836.80	10,010.20			
2,501	VIATRIS INC	12.432	31,093.68	31,093.68	13.510	33,788.51	2,694.83			
739	VIRTU FINANCIAL INC-CLASS A	32.673	24,144.98	24,144.98	43.980	32,501.22	8,356.24			
135	WESTERN DIGITAL CORP	193.163	26,076.94	26,076.94	270.490	36,516.15	10,439.21			
201	YETI HOLDINGS INC	45.082	9,061.58	9,061.58	36.590	7,354.59	-1,706.99			
			6,005,976.56	6,005,976.56		6,336,888.77	330,912.21			
FOREIGN STOCK										
876	ANGLOGOLD ASHANTI PLC	95.514	83,670.67	83,670.67	97.360	85,287.36	1,616.69			
173	JAZZ PHARMACEUTICALS PLC	172.762	29,887.91	29,887.91	189.050	32,705.65	2,817.74			
574	TECHNIPFMC PLC	48.683	27,943.76	27,943.76	69.130	39,680.62	11,736.86			
			141,502.34	141,502.34		157,673.63	16,171.29			
REAL ESTATE INVESTMENTS (REIT)										
460	EPR PROPERTIES	50.733	23,336.95	23,336.95	49.960	22,981.60	-355.35			
711	OMEGA HEALTHCARE INVESTORS	44.303	31,499.08	31,499.08	43.820	31,156.02	-343.06			
501	SIMON PROPERTY GROUP INC	183.072	91,719.32	91,719.32	186.530	93,451.53	1,732.21			
			146,555.35	146,555.35		147,589.15	1,033.80			

Sterling Capital Management LLC
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<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Total Adjusted Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss (Adjusted Cost)</u>	<u>Accrued Interest</u>	<u>Moody</u>	<u>S&P</u>
CASH AND EQUIVALENTS										
	GOLDMAN SACHS GOVT-ADM		36,550.23	36,550.23		36,550.23	0.00			
	PENDING STOCK DIVIDENDS		7,390.69	7,390.69		7,390.69	0.00			
			43,940.92	43,940.92		43,940.92	0.00			
TOTAL PORTFOLIO			6,337,975.16	6,337,975.16		6,686,092.47	348,117.31	0.00		

Sterling Capital Management LLC
APPRAISAL
CITY OF PALM BAY - POLICE (FI)
Portfolio 7094fx
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Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
TREASURY NOTES & BONDS										
700,000	UNITED STATES TREASURY BOND 1.500% Due 08-15-26	95.253	666,772.86	666,772.86	99.152	694,064.22	27,291.36	1,305.25	Aa1	AA+
225,000	UNITED STATES TREASURY NOTE 1.875% Due 02-28-27	95.879	215,727.54	215,727.54	98.320	221,220.70	5,493.16	366.85	Aa1	AA+
850,000	UNITED STATES TREASURY NOTE 4.000% Due 06-30-28	100.844	857,174.72	857,174.72	100.418	853,552.74	-3,621.98	8,546.96	Aa1	AA+
1,000,000	UNITED STATES TREASURY BOND 2.625% Due 02-15-29	94.334	943,337.90	943,337.90	96.750	967,500.00	24,162.10	3,263.12	Aa1	AA+
1,000,000	UNITED STATES TREASURY NOTE 4.000% Due 02-28-30	98.835	988,352.96	988,352.96	100.379	1,003,789.06	15,436.10	3,478.26	Aa1	AA+
800,000	UNITED STATES TREASURY BOND 4.125% Due 11-15-32	98.810	790,483.67	790,483.67	100.035	800,281.25	9,797.57	12,488.95	Aa1	AA+
800,000	UNITED STATES TREASURY BOND 4.625% Due 02-15-35	102.841	822,727.50	822,727.50	102.602	820,812.50	-1,914.99	4,599.45	Aa1	AA+
369,000	UNITED STATES TREASURY BOND 4.750% Due 02-15-37	105.411	388,964.95	388,964.95	103.570	382,174.45	-6,790.50	2,178.83	Aa1	AA+
735,000	UNITED STATES TREASURY BOND 2.875% Due 05-15-43	81.919	602,101.73	602,101.73	76.801	564,485.74	-37,615.99	7,997.19	Aa1	AA+
735,000	UNITED STATES TREASURY BOND 3.000% Due 11-15-45	77.893	572,510.96	572,510.96	75.590	555,585.35	-16,925.60	8,344.89	Aa1	AA+
1,900,000	UNITED STATES TREASURY BOND 1.375% Due 08-15-50	50.819	965,560.54	965,560.54	48.898	929,070.32	-36,490.22	3,247.58	Aa1	AA+
			7,813,715.33	7,813,715.33		7,792,536.34	-21,178.99	55,817.33		
TREASURY INFLATION INDEXED										
375,000.00	UNITED STATES TREASURY BOND TIPS 1.875% Due 07-15-35 Inflation factor 1.01282	99.875	379,154.46	379,154.46	99.549	378,093.91	-1,060.55	1,495.28	Aa1	AA+
FNMA										
44,255.46	FN FM1039 3.500% Due 04-01-39	103.206	45,674.12	45,674.12	96.180	42,564.73	-3,109.39	129.08	Aa1	AA+
24,385.38	FN BE5050 4.000% Due 09-01-45	105.869	25,816.52	25,816.52	96.378	23,502.17	-2,314.35	81.28	Aa1	AA+
6,986.23	FN BA4799 4.000% Due 02-01-46	103.070	7,200.74	7,200.74	96.103	6,714.01	-486.74	23.29	Aa1	AA+
24,517.36	FN BE7213 4.000% Due 04-01-47	100.729	24,696.11	24,696.11	95.682	23,458.65	-1,237.45	81.72	Aa1	AA+
20,934.19	FN FM1222 3.500% Due 01-01-48	103.929	21,756.74	21,756.74	93.058	19,480.95	-2,275.79	61.06	Aa1	AA+

Sterling Capital Management LLC
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Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
20,896.21	FN BJ8599 3.500% Due 04-01-48	102.217	21,359.43	21,359.43	92.773	19,386.12	-1,973.31	60.95	Aa1	AA+
31,822.66	FN FM1478 4.000% Due 04-01-48	104.961	33,401.27	33,401.27	95.771	30,476.85	-2,924.42	106.08	Aa1	AA+
10,978.22	FN BN4542 4.500% Due 02-01-49	104.242	11,443.87	11,443.87	97.468	10,700.23	-743.63	41.17	Aa1	AA+
9,575.71	FN BN8510 3.500% Due 05-01-49	102.325	9,798.36	9,798.36	92.747	8,881.17	-917.19	27.93	Aa1	AA+
39,959.74	FN BO3024 3.500% Due 10-01-49	103.540	41,374.37	41,374.37	92.715	37,048.85	-4,325.52	116.55	Aa1	AA+
27,394.79	FN BO4386 3.500% Due 11-01-49	103.636	28,390.82	28,390.82	92.251	25,271.89	-3,118.94	79.90	Aa1	AA+
62,843.64	FN CA5122 3.000% Due 02-01-50	105.737	66,449.10	66,449.10	89.562	56,284.23	-10,164.87	157.11	Aa1	AA+
10,793.93	FN FM3181 4.000% Due 04-01-50	109.839	11,855.99	11,855.99	95.893	10,350.59	-1,505.40	35.98	Aa1	AA+
45,061.91	FN FM8210 3.000% Due 04-01-50	101.089	45,552.59	45,552.59	89.627	40,387.51	-5,165.08	112.65	Aa1	AA+
17,548.64	FN BP5431 3.000% Due 06-01-50	105.945	18,591.90	18,591.90	89.074	15,631.24	-2,960.65	43.87	Aa1	AA+
27,502.07	FN BP5432 3.000% Due 06-01-50	106.519	29,294.86	29,294.86	89.473	24,606.90	-4,687.96	68.76	Aa1	AA+
290,971.52	FN FS5284 3.500% Due 09-01-50	91.438	266,057.09	266,057.09	92.651	269,586.85	3,529.76	848.67	Aa1	AA+
66,801.67	FN FM7290 3.000% Due 05-01-51	106.198	70,942.31	70,942.31	89.595	59,851.28	-11,091.03	167.00	Aa1	AA+
146,506.98	FN BT1809 3.000% Due 06-01-51	105.373	154,379.12	154,379.12	88.273	129,326.64	-25,052.48	366.27	Aa1	AA+
38,468.47	FN FM7539 3.000% Due 06-01-51	105.223	40,477.76	40,477.76	89.319	34,359.78	-6,117.98	96.17	Aa1	AA+
73,077.31	FN BU9897 3.500% Due 01-01-52	98.846	72,234.06	72,234.06	92.267	67,426.36	-4,807.70	213.14	Aa1	AA+
45,059.23	FN CB2684 3.500% Due 01-01-52	98.307	44,296.45	44,296.45	91.967	41,439.54	-2,856.92	131.42	Aa1	AA+
196,103.38	FN FS0268 3.500% Due 01-01-52	102.956	201,899.83	201,899.83	91.760	179,944.78	-21,955.05	571.97	Aa1	AA+
80,151.90	FN BV3044 3.000% Due 02-01-52	103.124	82,655.44	82,655.44	89.116	71,428.45	-11,226.99	200.38	Aa1	AA+
286,699.54	FN CB2760 3.500% Due 02-01-52	103.795	297,580.82	297,580.82	92.122	264,113.86	-33,466.96	836.21	Aa1	AA+
165,481.42	FN BU8882 4.000% Due 03-01-52	101.985	168,766.57	168,766.57	94.827	156,920.26	-11,846.31	551.60	Aa1	AA+

Sterling Capital Management LLC
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96,579.92	FN BV7183 3.500% Due 03-01-52	99.928	96,510.08	96,510.08	92.136	88,984.95	-7,525.13	281.69	Aa1	AA+
64,870.79	FN BV5675 4.000% Due 04-01-52	100.702	65,326.05	65,326.05	95.122	61,706.54	-3,619.50	216.24	Aa1	AA+
67,517.14	FN BV8320 3.500% Due 04-01-52	98.156	66,272.19	66,272.19	93.284	62,982.80	-3,289.39	196.92	Aa1	AA+
79,799.33	FN FS1253 4.000% Due 04-01-52	101.998	81,393.98	81,393.98	95.214	75,979.81	-5,414.17	266.00	Aa1	AA+
120,920.47	FN FS1383 4.000% Due 04-01-52	100.722	121,793.87	121,793.87	94.640	114,438.53	-7,355.33	403.07	Aa1	AA+
260,846.59	FN FS1443 3.500% Due 04-01-52	98.732	257,538.96	257,538.96	92.213	240,534.38	-17,004.59	760.80	Aa1	AA+
212,137.26	FN BV8328 3.500% Due 05-01-52	99.048	210,117.98	210,117.98	92.447	196,114.06	-14,003.92	618.73	Aa1	AA+
141,273.31	FN BV8342 3.500% Due 05-01-52	98.593	139,285.61	139,285.61	92.447	130,602.64	-8,682.97	412.05	Aa1	AA+
205,600.39	FN CB3630 4.000% Due 05-01-52	99.766	205,119.64	205,119.64	94.479	194,250.21	-10,869.43	685.33	Aa1	AA+
12,841.72	FN BV5020 5.000% Due 06-01-52	101.047	12,976.13	12,976.13	99.333	12,756.01	-220.12	53.51	Aa1	AA+
73,011.39	FN BV9705 5.000% Due 06-01-52	102.520	74,851.61	74,851.61	99.328	72,520.65	-2,330.96	304.21	Aa1	AA+
59,260.23	FN BW1929 5.000% Due 06-01-52	102.883	60,968.84	60,968.84	99.189	58,779.84	-2,189.00	246.92	Aa1	AA+
114,138.49	FN CB3922 5.000% Due 06-01-52	102.805	117,340.44	117,340.44	99.289	113,326.83	-4,013.61	475.58	Aa1	AA+
124,101.97	FN FS2249 5.000% Due 06-01-52	101.631	126,125.81	126,125.81	99.110	122,996.95	-3,128.86	517.09	Aa1	AA+
162,628.76	FN BW3311 4.500% Due 07-01-52	99.239	161,391.17	161,391.17	97.333	158,292.18	-3,098.99	609.86	Aa1	AA+
490,572.77	FN FS7252 5.000% Due 11-01-53	100.688	493,945.46	493,945.46	98.944	485,390.88	-8,554.58	2,044.05	Aa1	AA+
			4,132,904.04	4,132,904.04		3,858,801.14	-274,102.90	13,302.26		
FHLMC										
23,419.88	FG G60019 4.500% Due 03-01-44	108.706	25,458.86	25,458.86	98.780	23,134.10	-2,324.75	87.82	Aa1	AA+
13,272.43	FG G60183 4.000% Due 12-01-44	102.478	13,601.26	13,601.26	96.745	12,840.41	-760.85	44.24	Aa1	AA+
12,139.85	FG Q35611 4.000% Due 09-01-45	106.386	12,915.05	12,915.05	96.431	11,706.55	-1,208.50	40.47	Aa1	AA+

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33,493.77	FG V81992 4.000% Due 10-01-45	105.486	35,331.22	35,331.22	96.173	32,211.87	-3,119.36	111.65	Aa1	AA+
34,790.36	FG G60661 4.000% Due 07-01-46	105.454	36,687.93	36,687.93	96.110	33,437.07	-3,250.86	115.97	Aa1	AA+
52,093.15	FG Q42921 3.500% Due 09-01-46	103.043	53,678.13	53,678.13	94.093	49,016.20	-4,661.93	151.94	Aa1	AA+
44,441.39	FR ZM5226 3.500% Due 12-01-47	105.271	46,784.02	46,784.02	92.536	41,124.49	-5,659.53	129.62	Aa1	AA+
18,627.80	FG Q53881 4.500% Due 01-01-48	104.622	19,488.77	19,488.77	97.954	18,246.66	-1,242.11	69.85	Aa1	AA+
21,476.27	FG V84183 4.000% Due 04-01-48	103.990	22,333.23	22,333.23	95.882	20,591.94	-1,741.30	71.59	Aa1	AA+
83,174.66	FR ZT0509 3.000% Due 08-01-48	105.985	88,152.77	88,152.77	90.251	75,066.11	-13,086.66	207.94	Aa1	AA+
20,100.99	FG G61729 4.000% Due 10-01-48	104.634	21,032.43	21,032.43	95.548	19,206.11	-1,826.32	67.00	Aa1	AA+
28,335.92	FG Q61680 4.000% Due 02-01-49	102.254	28,974.54	28,974.54	95.817	27,150.72	-1,823.83	94.45	Aa1	AA+
31,730.63	FR QA3079 3.500% Due 10-01-49	103.420	32,815.76	32,815.76	92.824	29,453.55	-3,362.21	92.55	Aa1	AA+
56,533.55	FR QA4766 3.500% Due 11-01-49	107.674	60,872.11	60,872.11	91.761	51,875.81	-8,996.30	164.89	Aa1	AA+
70,352.46	FR SD0164 3.500% Due 12-01-49	103.880	73,082.45	73,082.45	93.582	65,837.31	-7,245.14	205.19	Aa1	AA+
37,193.12	FR RA2622 3.000% Due 05-01-50	103.393	38,455.16	38,455.16	87.938	32,706.79	-5,748.38	92.98	Aa1	AA+
24,649.57	FR QC1987 3.500% Due 05-01-51	106.985	26,371.29	26,371.29	92.060	22,692.29	-3,679.00	71.89	Aa1	AA+
33,082.52	FR QC2692 3.000% Due 06-01-51	105.692	34,965.47	34,965.47	87.910	29,082.91	-5,882.57	82.71	Aa1	AA+
101,734.39	FR QC4721 3.000% Due 07-01-51	106.519	108,366.22	108,366.22	88.646	90,182.97	-18,183.25	254.34	Aa1	AA+
22,619.96	FR QC5404 3.500% Due 08-01-51	106.802	24,158.50	24,158.50	92.369	20,893.94	-3,264.57	65.97	Aa1	AA+
52,154.30	FR QD4125 3.500% Due 01-01-52	102.754	53,590.85	53,590.85	92.523	48,254.66	-5,336.19	152.12	Aa1	AA+
52,530.71	FR QD5491 3.000% Due 01-01-52	103.526	54,382.71	54,382.71	89.119	46,814.81	-7,567.90	131.33	Aa1	AA+
46,569.87	FR QD6687 3.500% Due 02-01-52	103.095	48,011.31	48,011.31	91.967	42,828.95	-5,182.36	135.83	Aa1	AA+
60,703.31	FR QD9468 3.500% Due 04-01-52	101.017	61,320.53	61,320.53	92.463	56,128.11	-5,192.42	177.05	Aa1	AA+

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Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
88,259.55	FR QD9700 4.000% Due 04-01-52	101.746	89,800.65	89,800.65	94.796	83,666.51	-6,134.14	294.20	Aa1	AA+
139,306.63	FR QE0961 4.000% Due 04-01-52	100.526	140,039.21	140,039.21	94.825	132,097.28	-7,941.93	464.36	Aa1	AA+
99,969.07	FR QE1130 4.000% Due 04-01-52	100.883	100,852.28	100,852.28	94.757	94,727.45	-6,124.83	333.23	Aa1	AA+
211,308.71	FR RA7191 3.500% Due 04-01-52	99.140	209,491.68	209,491.68	92.096	194,607.58	-14,884.10	616.32	Aa1	AA+
144,313.93	FR SD0974 4.000% Due 04-01-52	100.803	145,472.91	145,472.91	94.734	136,714.89	-8,758.02	481.05	Aa1	AA+
291,511.38	FR SD8206 3.000% Due 04-01-52	84.711	246,942.02	246,942.02	88.033	256,627.61	9,685.59	728.78	Aa1	AA+
88,651.77	FR QE1443 4.000% Due 05-01-52	100.293	88,911.62	88,911.62	94.825	84,063.87	-4,847.74	295.51	Aa1	AA+
170,647.07	FR QE1732 4.000% Due 05-01-52	99.110	169,128.19	169,128.19	94.742	161,673.65	-7,454.54	568.82	Aa1	AA+
114,364.65	FR QE1795 4.000% Due 05-01-52	99.475	113,763.70	113,763.70	94.812	108,431.25	-5,332.46	381.22	Aa1	AA+
63,373.39	FR QE1985 4.500% Due 05-01-52	101.382	64,249.22	64,249.22	97.036	61,494.75	-2,754.47	237.65	Aa1	AA+
18,680.59	FR QE2366 5.000% Due 05-01-52	101.598	18,979.10	18,979.10	99.779	18,639.26	-339.85	77.84	Aa1	AA+
24,030.08	FR SD8229 4.500% Due 05-01-52	101.640	24,424.27	24,424.27	96.858	23,274.94	-1,149.34	90.11	Aa1	AA+
109,410.02	FR RA7502 5.000% Due 06-01-52	101.238	110,764.78	110,764.78	99.289	108,631.99	-2,132.79	455.88	Aa1	AA+
132,747.05	FR QE4826 4.500% Due 07-01-52	100.107	132,889.40	132,889.40	96.773	128,462.65	-4,426.75	497.80	Aa1	AA+
275,669.81	FR RA7935 5.000% Due 09-01-52	97.594	269,036.51	269,036.51	99.831	275,204.09	6,167.57	1,148.62	Aa1	AA+
637,516.80	FR SL0295 3.500% Due 09-01-52	91.156	581,136.40	581,136.40	92.236	588,018.03	6,881.63	1,859.42	Aa1	AA+
449,244.82	FR SD8257 4.500% Due 10-01-52	93.672	420,816.16	420,816.16	96.926	435,433.41	14,617.25	1,684.67	Aa1	AA+
260,087.31	FR SD2999 5.500% Due 06-01-53	99.500	258,786.88	258,786.88	101.385	263,690.69	4,903.81	1,192.07	Aa1	AA+
403,986.44	FR SD8342 5.500% Due 07-01-53	99.828	403,292.09	403,292.09	100.822	407,308.18	4,016.09	1,851.60	Aa1	AA+
163,761.78	FR SD8408 5.500% Due 03-01-54	99.234	162,507.98	162,507.98	100.555	164,671.23	2,163.25	750.57	Aa1	AA+
			4,772,115.68	4,772,115.68		4,627,923.63	-144,192.05	16,829.10		

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GNMA										
174,820.62	GNMA REMIC TRUST 2023-99 EA 5.500% Due 09-20-50	98.938	172,963.15	172,963.15	100.501	175,697.24	2,734.09	801.26	Aa1	AA+
CMO										
450,000.00	FN BS6392 3.840% Due 08-01-29	93.438	420,468.75	420,468.75	98.946	445,258.75	24,790.00	1,440.00	Aa1	AA+
350,000.00	FHMS K755 AM CALLABLE 02/25/31 4.889% Due 02-25-31	99.805	349,316.41	349,316.41	102.122	357,428.09	8,111.68	1,425.96	Aa1	AA+
322,579.21	FHLMC REMIC SERIES 4747 D 3.000% Due 12-15-40	89.313	288,103.56	288,103.56	94.208	303,895.35	15,791.80	806.45	Aa1	AA+
466,269.75	FN FS4157 4.000% Due 05-01-49	93.000	433,630.87	433,630.87	95.748	446,442.16	12,811.29	1,554.23	Aa1	AA+
101,796.90	GNMA REMIC TRUST 2023-96 BA 6.000% Due 09-20-49	99.375	101,160.67	101,160.67	100.677	102,486.00	1,325.33	508.98	Aa1	AA+
194,350.04	GNMA REMIC TRUST 2023-111 LC 6.000% Due 12-20-49	100.094	194,532.25	194,532.25	100.504	195,330.13	797.88	971.75	Aa1	AA+
179,254.88	FNMA REMIC TRUST 2024-9 LM 5.500% Due 03-25-50	99.250	177,910.47	177,910.47	100.547	180,236.01	2,325.55	821.58	Aa1	AA+
326,111.49	FHLMC REMIC SERIES 5554 MB 5.000% Due 10-25-52	99.375	324,073.29	324,073.29	99.572	324,714.59	641.30	1,358.80	Aa1	AA+
501,593.17	FHLMC REMIC SERIES 5296 T 5.000% Due 11-25-52	97.734	490,228.96	490,228.96	99.750	500,341.35	10,112.39	2,089.97	Aa1	AA+
522,566.20	FHLMC REMIC SERIES 5627 DT 4.500% Due 09-25-53	98.582	515,156.37	515,156.37	99.732	521,167.66	6,011.29	1,959.62	Aa1	AA+
525,000.00	FNMA REMIC TRUST 2024-99 LY 5.000% Due 01-25-55	96.188	504,984.38	504,984.38	96.404	506,119.48	1,135.10	2,187.50	Aa1	AA+
205,000.00	FHLMC REMIC SERIES 5512 BY 5.500% Due 03-25-55	98.594	202,117.19	202,117.19	101.347	207,761.66	5,644.47	939.58	Aa1	AA+
520,000.00	FNMA REMIC TRUST 2025-12 ML 5.500% Due 03-25-55	99.344	516,587.50	516,587.50	101.005	525,224.54	8,637.04	2,383.33	Aa1	AA+
			4,518,270.66	4,518,270.66		4,616,405.77	98,135.11	18,447.77		
CMBS										
250,000.00	GSMS 2020-GC47 A5 2.377% Due 05-12-53	101.987	254,967.19	254,967.19	91.650	229,124.13	-25,843.07	495.25	NR	AAA
215,000.00	WFCM 2020-C58 A4 2.092% Due 07-15-53	102.391	220,139.84	220,139.84	89.236	191,857.85	-28,281.99	374.82	Aaa	NR
78,349.62	WFCM 2021-C59 ASB CALLABLE 01/15/30 2.298% Due 04-15-54	102.998	80,698.46	80,698.46	96.092	75,287.67	-5,410.79	150.04	NR	AAA
			555,805.49	555,805.49		496,269.65	-59,535.85	1,020.11		

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ASSET BACKED SECURITIES (SEQUENTIAL)										
197,442.75	BAAT 2024-1A A3 CALLABLE 08/15/27 144A 5.350% Due 11-15-28	99.984	197,410.61	197,410.61	100.666	198,758.29	1,347.68	469.47	Aaa	NR
350,000.00	SYNIT 2024-A2 A 4.930% Due 07-15-30	99.976	349,915.16	349,915.16	101.014	353,547.78	3,632.62	766.89	Aaa	NR
380,000.00	CHAIT 2024-A2 A 4.630% Due 01-15-31	102.191	388,327.34	388,327.34	101.124	384,269.57	-4,057.77	781.96	NR	AAA
500,000.00	CNH 2026-A A3 CALLABLE 12/15/29 4.000% Due 05-15-31	99.981	499,905.20	499,905.20	99.549	497,742.60	-2,162.60	888.89	Aaa	NR
350,000.00	FORDR 2022-1 A CALLABLE 05/15/27 144A 3.880% Due 11-15-34	96.379	337,326.17	337,326.17	99.704	348,965.58	11,639.41	603.56	NR	AAA
			1,772,884.48	1,772,884.48		1,783,283.81	10,399.33	3,510.76		
ASSET BACKED FLOATING RATES										
155,000.00	CCCIT 2017-A6 A6 VRN 4.557% Due 05-14-29	100.000	155,000.00	155,000.00	100.658	156,020.55	1,020.55	313.93	Aaa	AAA
CORPORATE BONDS										
383,000	AMERICAN ELECTRIC POWER CALLABLE 08/13/27 3.200% Due 11-13-27	95.265	364,866.36	364,866.36	98.174	376,005.39	11,139.03	4,698.13	Baa2	BBB
409,000	BLUE OWL CAPITAL CORP CALLABLE 04/11/28 2.875% Due 06-11-28	92.992	380,337.74	380,337.74	92.959	380,201.91	-135.83	3,592.95	Baa2	BBB-
372,000	RTX CORP CALLABLE 08/16/28 4.125% Due 11-16-28	98.978	368,196.64	368,196.64	99.580	370,438.34	2,241.70	5,754.38	Baa1	BBB+
375,000	MORGAN STANLEY CALLABLE 04/20/28 VRN 5.164% Due 04-20-29	101.049	378,934.95	378,934.95	101.152	379,319.33	384.38	8,660.46	A1	A-
380,000	JEFFERIES GRP LLC / CAP 4.150% Due 01-23-30	95.899	364,416.20	364,416.20	96.408	366,351.43	1,935.23	2,978.78	Baa2	BBB
361,000	BOEING CO CALLABLE 02/01/30 5.150% Due 05-01-30	99.331	358,584.91	358,584.91	101.674	367,043.14	8,458.23	7,746.46	Baa3	BBB-
385,000	ENERGY TRANSFER LP CALLABLE 02/15/30 3.750% Due 05-15-30	94.507	363,851.95	363,851.95	96.666	372,163.15	8,311.20	5,454.17	Baa2	BBB
180,000	KINDER MORGAN INC CALLABLE 05/01/30 5.150% Due 06-01-30	102.088	183,758.40	183,758.40	102.314	184,164.75	406.35	3,090.00	Baa1	BBB+
360,000	GOLDMAN SACHS GROUP INC CALLABLE 07/23/29 VRN 5.049% Due 07-23-30	99.792	359,251.20	359,251.20	101.205	364,337.07	5,085.87	3,433.32	A2	BBB+
395,000	CITIGROUP INC CALLABLE 11/05/29 VRN 2.976% Due 11-05-30	91.046	359,631.70	359,631.70	94.451	373,079.78	13,448.08	4,767.39	A3	BBB+
126,000	DUKE ENERGY CORP CALLABLE 03/15/31 2.550% Due 06-15-31	80.432	101,343.93	101,343.93	89.908	113,284.67	11,940.74	946.05	Baa2	BBB

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256,000	NEXTERA ENERGY CAPITAL CALLABLE 11/28/32 5.050% Due 02-28-33	95.320	244,019.20	244,019.20	100.927	258,372.09	14,352.89	1,185.07	Baa1	BBB+
344,000	GENERAL MOTORS FINL CO VRN 6.100% Due 12-31-33	100.152	344,522.06	344,522.06	103.875	357,331.27	12,809.21	4,896.27	Baa2	BBB
360,000	COREBRIDGE FINANCIAL INC CALLABLE 10/15/33 5.750% Due 01-15-34	100.092	360,332.14	360,332.14	102.568	369,244.51	8,912.37	4,370.00	Baa2	BBB+
185,000	BLACKSTONE REG FINANCE CALLABLE 09/06/34 5.000% Due 12-06-34	97.157	179,740.45	179,740.45	97.892	181,100.59	1,360.14	2,954.86	NR	A+
400,000	DELL INT LLC / EMC CORP CALLABLE 11/01/34 4.850% Due 02-01-35	98.194	392,776.00	392,776.00	96.755	387,020.19	-5,755.81	3,233.33	Baa2	BBB
370,000	REGIONS FINANCIAL CORP CALLABLE 09/06/34 VRN 5.502% Due 09-06-35	102.595	379,601.50	379,601.50	100.136	370,503.95	-9,097.55	1,413.71	Baa1	BBB+
385,000	LOWE'S COS INC CALLABLE 07/15/35 4.850% Due 10-15-35	98.157	377,904.45	377,904.45	97.383	374,926.19	-2,978.26	9,388.12	Baa1	BBB+
272,000	META PLATFORMS INC CALLABLE 08/15/35 4.875% Due 11-15-35	99.982	271,951.04	271,951.04	98.104	266,843.29	-5,107.75	5,451.33	Aa3	AA-
388,000	WELLS FARGO & COMPANY CALLABLE 01/23/36 4.960% Due 01-23-37	100.000	388,000.00	388,000.00	97.414	377,967.13	-10,032.87	3,635.13	A1	BBB+
214,000	SEMPRA ENERGY CALLABLE 08/01/37 3.800% Due 02-01-38	87.619	187,504.32	187,504.32	84.413	180,643.25	-6,861.07	1,355.33	Baa2	BBB
207,000	PFIZER INC CBUS 3.0% 3/15/2039 CALLABLE 09/15/38 3.900% Due 03-15-39	83.125	172,068.45	172,068.45	86.987	180,063.86	7,995.41	358.80	A2	A
178,000	T-MOBILE USA INC CALLABLE 10/15/39 4.375% Due 04-15-40	80.870	143,948.78	143,948.78	87.901	156,464.08	12,515.30	3,590.90	Baa1	BBB
228,000	BROADCOM INC CALLABLE 08/15/40 3.500% Due 02-15-41	83.158	189,600.24	189,600.24	79.781	181,900.60	-7,699.64	1,019.67	NR	A-
362,000	JPMORGAN CHASE & CO 5.600% Due 07-15-41	108.196	391,668.61	391,668.61	100.192	362,696.62	-28,971.99	4,279.64	A1	A
195,000	FREEPORT-MCMORAN INC CALLABLE 09/15/42 5.450% Due 03-15-43	97.541	190,204.95	190,204.95	94.609	184,486.78	-5,718.17	472.33	Baa2	BBB-
357,000	KIMCO REALTY OP LLC CALLABLE 10/01/44 4.250% Due 04-01-45	81.602	291,320.91	291,320.91	82.572	294,782.13	3,461.22	7,586.25	Baa1	BBB+
195,000	ORACLE CORP CALLABLE 03/26/45 5.875% Due 09-26-45	99.449	193,925.55	193,925.55	86.274	168,234.46	-25,691.09	159.11	Baa2	BBB
197,000	AMGEN INC CALLABLE 08/19/45 5.500% Due 02-19-46	99.735	196,477.95	196,477.95	96.024	189,166.74	-7,311.21	1,264.08	Baa1	BBB+

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390,000	MORGAN STANLEY CALLABLE 03/13/46 VRN 5.900% Due 03-13-47	100.000	390,000.00	390,000.00	99.536	388,190.38	-1,809.62	1,150.50	A1	A-
192,000	ABBVIE INC CALLABLE 05/14/48 4.875% Due 11-14-48	93.903	180,294.49	180,294.49	89.669	172,164.30	-8,130.19	3,562.00	A2	A-
136,000	ABBVIE INC CALLABLE 05/21/49 4.250% Due 11-21-49	101.155	137,571.34	137,571.34	81.173	110,395.69	-27,175.65	2,087.22	A2	A-
282,000	PUBLIC SERVICE ELECTRIC CALLABLE 11/01/49 2.700% Due 05-01-50	69.276	195,357.11	195,357.11	61.590	173,683.04	-21,674.07	3,172.50	A1	A
199,000	KLA CORP CALLABLE 01/15/52 4.950% Due 07-15-52	94.694	188,441.06	188,441.06	89.509	178,122.60	-10,318.46	2,079.55	A2	A-
146,000	AT&T INC CALLABLE 03/15/55 3.550% Due 09-15-55	79.565	116,164.90	116,164.90	65.036	94,952.89	-21,212.01	230.36	NR	BBB
			9,686,569.48	9,686,569.48		9,605,645.55	-80,923.93	120,018.15		
YANKEE CORPORATE BONDS										
386,000	WESTPAC BANKING CORP CALLABLE 11/23/2026 VRN 4.322% Due 11-23-31	96.450	372,296.26	372,296.26	99.758	385,066.93	12,770.67	5,931.70	A3	A-
350,000	BAT CAPITAL CORP CALLABLE 05/02/33 VRN 6.421% Due 08-02-33	109.628	383,698.00	383,698.00	108.451	379,576.87	-4,121.13	3,683.16	Baa1	BBB+
250,000	TRANSCANADA PIPELINES 6.200% Due 10-15-37	104.856	262,140.00	262,140.00	106.103	265,256.81	3,116.81	7,147.22	Baa2	BBB+
			1,018,134.26	1,018,134.26		1,029,900.61	11,766.35	16,762.08		
TAXABLE MUNICIPAL BONDS										
240,000	MASSACHUSETTS CMNWLTH MA 3.680% Due 07-15-27	100.000	240,000.00	240,000.00	99.686	239,245.97	-754.03	1,864.53	Aa1	NR
200,000	WISCONSIN ST -A -REF WI 4.330% Due 05-01-28	100.054	200,108.00	200,108.00	100.682	201,363.48	1,255.48	3,608.33	Aa2	NR
300,000	DALLAS-FORT WORTH-A TX 2.454% Due 11-01-29	89.748	269,244.00	269,244.00	94.212	282,637.38	13,393.38	3,067.50	A1	AA-
400,000	DURHAM CAPITAL FING NC 2.433% Due 12-01-29	90.297	361,188.00	361,188.00	94.217	376,868.28	15,680.28	3,244.00	Aa1	AA+
250,000	NY ST URBAN DEV CORP 2.010% Due 03-15-30	82.599	206,497.50	206,497.50	92.457	231,142.53	24,645.03	223.33	NR	AA+
275,000	CALIFORNIA ST-TXBL CA 3.000% Due 11-01-30	90.550	249,012.50	249,012.50	95.443	262,467.98	13,455.48	3,437.50	Aa2	AA-
100,000	MA WTR RESOURCES-TXBL 2.090% Due 08-01-31	80.112	80,112.00	80,112.00	89.637	89,636.62	9,524.62	348.33	Aa1	AA+
485,000	TX PUB FIN-A-TXBL 5.689% Due 10-01-31	103.368	501,334.80	501,334.80	106.448	516,272.07	14,937.27	13,795.83	NR	AAA

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250,000	BALTIMORE CNTY MD 2.888% Due 07-01-32	86.729	216,822.50	216,822.50	92.078	230,195.20	13,372.70	1,805.00	Aaa	AAA
300,000	HAWAII ST-GC HI 2.168% Due 10-01-33	77.007	231,021.00	231,021.00	85.324	255,973.02	24,952.02	3,252.00	Aa2	AA+
375,000	HENNEPIN CO-TXBL-A MN 3.700% Due 12-01-34	100.000	375,000.00	375,000.00	95.039	356,397.79	-18,602.21	4,625.00	NR	AAA
700,000	CALIFORNIA ST DEPT OF CA 1.789% Due 12-01-35	75.139	525,973.00	525,973.00	77.771	544,393.57	18,420.57	4,174.33	Aa1	AAA
			3,456,313.30	3,456,313.30		3,586,593.88	130,280.58	43,445.69		
CASH AND EQUIVALENTS										
	GOLDMAN SACHS GOVT-ADM		256,080.87	256,080.87		256,080.87	0.00			
TOTAL PORTFOLIO			38,689,911.20	38,689,911.20		38,363,252.94	-326,658.25	291,763.72		

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Portfolio 7094eq
March 31, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
COMMON STOCK										
1,286	ABBOTT LABORATORIES	103.707	133,367.37	133,367.37	102.670	132,033.62	-1,333.75			
1,238	ABBVIE INC	156.026	193,160.70	193,160.70	217.490	269,252.62	76,091.92			
2,399	AFLAC INC	107.642	258,233.45	258,233.45	109.710	263,194.29	4,960.84			
1,384	ALTRIA GROUP INC	44.437	61,500.55	61,500.55	65.990	91,330.16	29,829.61			
927	AMERICAN EXPRESS CO	304.691	282,448.44	282,448.44	302.480	280,398.96	-2,049.48			
691	AMERIPRISE FINANCIAL INC	302.156	208,789.91	208,789.91	444.400	307,080.40	98,290.49			
1,094	ANALOG DEVICES INC	176.162	192,720.78	192,720.78	318.140	348,045.16	155,324.38			
1,191	AUTOMATIC DATA PROCESSING	242.501	288,818.71	288,818.71	203.180	241,987.38	-46,831.33			
5,412	COTERRA ENERGY INC	24.430	132,214.28	132,214.28	35.140	190,177.68	57,963.40			
461	DEERE & CO	518.145	238,864.95	238,864.95	563.300	259,681.30	20,816.35			
652	DOMINO'S PIZZA INC	477.335	311,222.23	311,222.23	358.790	233,931.08	-77,291.15			
1,765	DR HORTON INC	135.324	238,846.13	238,846.13	137.220	242,193.30	3,347.17			
851	EATON CORP PLC	359.321	305,782.05	305,782.05	357.670	304,377.17	-1,404.88			
256	ELEVANCE HEALTH INC	427.369	109,406.53	109,406.53	292.750	74,944.00	-34,462.53			
1,308	FERGUSON ENTERPRISES INC	161.751	211,570.68	211,570.68	233.260	305,104.08	93,533.40			
147	GOLDMAN SACHS GROUP INC	299.434	44,016.78	44,016.78	845.990	124,360.53	80,343.75			
644	HOME DEPOT INC	317.635	204,556.79	204,556.79	328.890	211,805.16	7,248.37			
1,182	HONEYWELL INTERNATIONAL INC	199.102	235,338.63	235,338.63	226.030	267,167.46	31,828.83			
1,119	JPMORGAN CHASE & CO	313.919	351,274.89	351,274.89	294.160	329,165.04	-22,109.85			
764	LINDE PLC	449.261	343,235.61	343,235.61	495.760	378,760.64	35,525.03			
1,511	MARSH & MCLENNAN COS	209.652	316,784.56	316,784.56	173.450	262,082.95	-54,701.61			
2,097	METLIFE INC	65.865	138,118.44	138,118.44	70.720	148,299.84	10,181.40			
782	MICROSOFT CORP	263.442	206,011.53	206,011.53	370.170	289,472.94	83,461.41			
802	MOTOROLA SOLUTIONS INC	377.463	302,725.19	302,725.19	433.970	348,043.94	45,318.75			
1,469	NASDAQ INC	56.001	82,265.86	82,265.86	84.890	124,703.41	42,437.55			
1,904	PEPSICO INC	172.343	328,141.52	328,141.52	155.290	295,672.16	-32,469.36			
1,235	RAYMOND JAMES FINANCIAL INC	140.748	173,823.69	173,823.69	144.790	178,815.65	4,991.96			
673	ROCKWELL AUTOMATION INC	299.485	201,553.40	201,553.40	358.880	241,526.24	39,972.84			
3,622	SCHWAB (CHARLES) CORP	67.602	244,852.92	244,852.92	93.980	340,395.56	95,542.64			
3,612	SOUTHERN CO/THE	86.618	312,864.30	312,864.30	96.520	348,630.24	35,765.94			
1,457	VICI PROPERTIES INC	30.453	44,369.33	44,369.33	27.320	39,805.24	-4,564.09			
1,668	WASTE MANAGEMENT INC	222.514	371,153.69	371,153.69	229.790	383,289.72	12,136.03			
			7,068,033.88	7,068,033.88		7,855,727.92	787,694.04			
CASH AND EQUIVALENTS										
	GOLDMAN SACHS GOVT-ADM		428,452.62	428,452.62		428,452.62	0.00			
	PENDING STOCK DIVIDENDS		7,028.75	7,028.75		7,028.75	0.00			
			435,481.37	435,481.37		435,481.37	0.00			

Sterling Capital Management LLC
APPRAISAL
CITY OF PALM BAY - POLICE (EQ)
Portfolio 7094eq
March 31, 2026

<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Total Adjusted Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss (Adjusted Cost)</u>	<u>Accrued Interest</u>	<u>Moody</u>	<u>S&P</u>
TOTAL PORTFOLIO			7,503,515.25	7,503,515.25		8,291,209.29	787,694.04	0.00		

Sterling Capital Management LLC
APPRAISAL
CITY OF PALM BAY - POLICE (BCV)
Portfolio 7094bf
March 31, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
COMMON STOCK										
648	ABBVIE INC	221.223	143,352.52	143,352.52	217.490	140,933.52	-2,419.00			
639	ALLSTATE CORP	203.593	130,095.63	130,095.63	207.340	132,490.26	2,394.63			
2,430	ALTRIA GROUP INC	52.350	127,211.08	127,211.08	65.990	160,355.70	33,144.62			
302	AMGEN INC	325.183	98,205.12	98,205.12	351.850	106,258.70	8,053.58			
1,442	APA CORP	25.543	36,832.29	36,832.29	42.440	61,198.48	24,366.19			
6,932	AT&T INC	24.882	172,481.28	172,481.28	28.990	200,958.68	28,477.40			
2,038	BAKER HUGHES CO	56.846	115,852.97	115,852.97	61.050	124,419.90	8,566.93			
1,088	BANK OF NEW YORK MELLON CORP	117.513	127,853.60	127,853.60	118.630	129,069.44	1,215.84			
297	BILL HOLDINGS INC	40.433	12,008.60	12,008.60	38.300	11,375.10	-633.50			
2,820	BRISTOL-MYERS SQUIBB CO	60.434	170,422.75	170,422.75	60.650	171,033.00	610.25			
1,237	CARNIVAL CORP	32.278	39,927.88	39,927.88	25.880	32,013.56	-7,914.32			
95	CATERPILLAR INC	627.869	59,647.54	59,647.54	708.460	67,303.70	7,656.16			
319	CF INDUSTRIES HOLDINGS INC	80.763	25,763.24	25,763.24	129.840	41,418.96	15,655.72			
301	CHORD ENERGY CORP	128.410	38,651.47	38,651.47	142.180	42,796.18	4,144.71			
311	CHUBB LTD	307.353	95,586.63	95,586.63	325.930	101,364.23	5,777.60			
209	CIRRUS LOGIC INC	143.521	29,995.89	29,995.89	144.620	30,225.58	229.69			
276	CISCO SYSTEMS INC	76.503	21,114.69	21,114.69	77.590	21,414.84	300.15			
1,788	CITIGROUP INC	116.276	207,900.91	207,900.91	113.410	202,777.08	-5,123.83			
996	COLGATE-PALMOLIVE CO	94.197	93,819.76	93,819.76	85.230	84,889.08	-8,930.68			
152	CROCS INC	79.943	12,151.38	12,151.38	83.020	12,619.04	467.66			
237	CUMMINS INC	526.013	124,664.96	124,664.96	538.020	127,510.74	2,845.78			
2,041	CVS HEALTH CORP	79.297	161,846.10	161,846.10	71.820	146,584.62	-15,261.48			
771	DARLING INGREDIENTS INC	50.511	38,943.68	38,943.68	61.850	47,686.35	8,742.67			
886	DELL TECHNOLOGIES -C	128.564	113,907.36	113,907.36	164.130	145,419.18	31,511.82			
484	DELTA AIR LINES INC	69.433	33,605.33	33,605.33	66.480	32,176.32	-1,429.01			
54	DILLARDS INC-CL A	637.583	34,429.46	34,429.46	572.110	30,893.94	-3,535.52			
329	DOLLAR GENERAL CORP	135.572	44,603.35	44,603.35	118.730	39,062.17	-5,541.18			
285	DOLLAR TREE INC	128.012	36,483.56	36,483.56	109.510	31,210.35	-5,273.21			
2,107	DOMINION ENERGY INC	66.163	139,405.96	139,405.96	61.820	130,254.74	-9,151.22			
1,192	DUKE ENERGY CORP	128.061	152,648.13	152,648.13	130.940	156,080.48	3,432.35			
550	EDISON INTERNATIONAL	71.511	39,330.78	39,330.78	73.180	40,249.00	918.22			
1,063	EOG RESOURCES INC	135.445	143,977.61	143,977.61	144.570	153,677.91	9,700.30			
756	EXELON CORP	50.450	38,140.28	38,140.28	49.020	37,059.12	-1,081.16			
185	EXPEDIA GROUP INC	199.163	36,845.21	36,845.21	230.890	42,714.65	5,869.44			
74	EXXON MOBIL CORP	157.569	11,660.13	11,660.13	169.660	12,554.84	894.71			
411	FEDEX CORP	318.010	130,702.07	130,702.07	356.180	146,389.98	15,687.91			
531	FLOWERVE CORP	71.983	38,222.71	38,222.71	73.510	39,033.81	811.10			
779	FORD MOTOR CO	13.961	10,875.39	10,875.39	11.540	8,989.66	-1,885.73			

Sterling Capital Management LLC
APPRAISAL
CITY OF PALM BAY - POLICE (BCV)
Portfolio 7094bf
March 31, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
722	FOX CORP- CLASS B	65.863	47,552.73	47,552.73	53.100	38,338.20	-9,214.53			
659	FOX CORP - CLASS A	73.653	48,537.00	48,537.00	58.400	38,485.60	-10,051.40			
1,406	FRANKLIN RESOURCES INC	23.713	33,339.78	33,339.78	23.620	33,209.72	-130.06			
1,406	GAP INC/THE	25.303	35,575.32	35,575.32	24.200	34,025.20	-1,550.12			
1,913	GENERAL MOTORS CO	79.309	151,718.88	151,718.88	74.500	142,518.50	-9,200.38			
1,015	GILEAD SCIENCES INC	121.800	123,627.48	123,627.48	139.370	141,460.55	17,833.07			
239	GOLDMAN SACHS GROUP INC	518.608	123,947.25	123,947.25	845.990	202,191.61	78,244.36			
264	HCA HEALTHCARE INC	468.023	123,557.94	123,557.94	473.240	124,935.36	1,377.42			
636	HF SINCLAIR CORP	48.633	30,930.27	30,930.27	62.390	39,680.04	8,749.77			
1,348	HOST HOTELS & RESORTS INC	19.752	26,626.10	26,626.10	19.160	25,827.68	-798.42			
1,483	INVESCO LTD	26.374	39,113.24	39,113.24	24.290	36,022.07	-3,091.17			
1,602	JBS NV-A	15.425	24,710.21	24,710.21	17.960	28,771.92	4,061.71			
362	JM SMUCKER CO/THE	104.393	37,790.38	37,790.38	96.440	34,911.28	-2,879.10			
513	JOHNSON & JOHNSON	205.883	105,617.73	105,617.73	244.440	125,397.72	19,779.99			
570	JPMORGAN CHASE & CO	325.513	185,542.13	185,542.13	294.160	167,671.20	-17,870.93			
501	LAM RESEARCH CORP	190.313	95,346.57	95,346.57	213.660	107,043.66	11,697.09			
835	LINCOLN NATIONAL CORP	45.013	37,585.44	37,585.44	35.500	29,642.50	-7,942.94			
208	LOCKHEED MARTIN CORP	644.695	134,096.52	134,096.52	604.390	125,713.12	-8,383.40			
1,977	MACY'S INC	22.672	44,823.53	44,823.53	18.090	35,763.93	-9,059.60			
633	MAPLEBEAR INC	36.659	23,205.27	23,205.27	37.460	23,712.18	506.91			
606	MARATHON PETROLEUM CORP	172.303	104,415.32	104,415.32	244.180	147,973.08	43,557.76			
170	MCKESSON CORP	845.314	143,703.42	143,703.42	865.360	147,111.20	3,407.78			
381	MICRON TECHNOLOGY INC	325.012	123,829.76	123,829.76	337.840	128,717.04	4,887.28			
1,032	MORGAN STANLEY	180.574	186,352.34	186,352.34	164.570	169,836.24	-16,516.10			
1,067	NEWMONT CORP	103.003	109,903.67	109,903.67	108.250	115,502.75	5,599.08			
180	NEXSTAR MEDIA GROUP INC-CL A	207.853	37,413.45	37,413.45	180.830	32,549.40	-4,864.05			
195	NORTHERN TRUST CORP	139.293	27,162.04	27,162.04	139.570	27,216.15	54.11			
692	OVINTIV INC	55.562	38,449.11	38,449.11	59.360	41,077.12	2,628.01			
109	PACCAR INC	126.096	13,744.46	13,744.46	115.500	12,589.50	-1,154.96			
1,980	PERMIAN RESOURCES CORP-CL A	19.453	38,516.74	38,516.74	21.320	42,213.60	3,696.86			
843	PHILLIPS 66	138.057	116,382.05	116,382.05	182.180	153,577.74	37,195.69			
724	PNC FINANCIAL SERVICES GROUP	204.424	148,003.27	148,003.27	208.090	150,657.16	2,653.89			
710	PORTLAND GENERAL ELECTRIC CO	53.892	38,263.18	38,263.18	52.770	37,466.70	-796.48			
1,818	REALTY INCOME CORP	57.313	104,194.13	104,194.13	61.180	111,225.24	7,031.11			
167	REGENERON PHARMACEUTICALS	772.003	128,924.42	128,924.42	772.640	129,030.88	106.46			
1,018	RINGCENTRAL INC-CLASS A	38.202	38,889.64	38,889.64	37.190	37,859.42	-1,030.22			
396	ROSS STORES INC	184.083	72,896.90	72,896.90	216.630	85,785.48	12,888.58			
112	SANDISK CORP	668.450	74,866.40	74,866.40	635.340	71,158.08	-3,708.32			
1,406	SCHWAB (CHARLES) CORP	54.869	77,146.23	77,146.23	93.980	132,135.88	54,989.65			

Sterling Capital Management LLC
APPRAISAL
CITY OF PALM BAY - POLICE (BCV)
Portfolio 7094bf
March 31, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
988	SEMPRA ENERGY	96.488	95,329.65	95,329.65	97.170	96,003.96	674.31			
1,083	SENSATA TECHNOLOGIES HOLDING	35.163	38,080.99	38,080.99	35.220	38,143.26	62.27			
1,308	SIRIUS XM HOLDINGS INC	20.573	26,908.83	26,908.83	23.080	30,188.64	3,279.81			
1,664	SMITHFIELD FOODS INC	22.197	36,936.47	36,936.47	27.970	46,542.08	9,605.61			
657	SOUTHERN COPPER CORP	151.882	99,786.15	99,786.15	172.060	113,043.42	13,257.27			
371	SS&C TECHNOLOGIES HOLDINGS	85.273	31,636.10	31,636.10	67.570	25,068.47	-6,567.63			
352	STATE STREET CORP	129.013	45,412.40	45,412.40	126.560	44,549.12	-863.28			
549	SYNCHRONY FINANCIAL	84.872	46,595.00	46,595.00	68.020	37,342.98	-9,252.02			
1,312	TERADATA CORP DEL COM	30.293	39,743.76	39,743.76	25.630	33,626.56	-6,117.20			
275	THE CIGNA GROUP	291.624	80,196.52	80,196.52	266.750	73,356.25	-6,840.27			
522	TRAVEL + LEISURE CO	71.953	37,559.21	37,559.21	69.190	36,117.18	-1,442.03			
446	TRAVELERS COS INC/THE	284.659	126,958.10	126,958.10	291.680	130,089.28	3,131.18			
69	ULTA BEAUTY INC	620.052	42,783.62	42,783.62	522.710	36,066.99	-6,716.63			
411	UNITED AIRLINES HOLDINGS INC	112.753	46,341.28	46,341.28	92.070	37,840.77	-8,500.51			
142	UNIVERSAL HEALTH SERVICES-B	219.013	31,099.78	31,099.78	178.970	25,413.74	-5,686.04			
2,861	US BANCORP	53.908	154,230.70	154,230.70	52.010	148,800.61	-5,430.09			
207	US FOODS HOLDING CORP	74.313	15,382.69	15,382.69	92.210	19,087.47	3,704.78			
629	VALERO ENERGY CORP	181.012	113,856.86	113,856.86	247.080	155,413.32	41,556.46			
94	VALMONT INDS INC COM	414.813	38,992.38	38,992.38	399.570	37,559.58	-1,432.80			
4,049	VERIZON COMMUNICATIONS INC	47.057	190,533.17	190,533.17	50.200	203,259.80	12,726.63			
3,180	VIATRIS INC	12.433	39,535.35	39,535.35	13.510	42,961.80	3,426.45			
940	VIRTU FINANCIAL INC-CLASS A	32.673	30,712.15	30,712.15	43.980	41,341.20	10,629.05			
172	WESTERN DIGITAL CORP	193.163	33,223.95	33,223.95	270.490	46,524.28	13,300.33			
256	YETI HOLDINGS INC	45.083	11,541.12	11,541.12	36.590	9,367.04	-2,174.08			
			7,638,843.83	7,638,843.83		8,059,175.39	420,331.56			
FOREIGN STOCK										
1,112	ANGLOGOLD ASHANTI PLC	95.498	106,194.23	106,194.23	97.360	108,264.32	2,070.09			
220	JAZZ PHARMACEUTICALS PLC	172.763	38,007.75	38,007.75	189.050	41,591.00	3,583.25			
730	TECHNIPFMC PLC	48.683	35,538.23	35,538.23	69.130	50,464.90	14,926.67			
			179,740.21	179,740.21		200,320.22	20,580.01			
REAL ESTATE INVESTMENTS (REIT)										
585	EPR PROPERTIES	50.732	29,678.51	29,678.51	49.960	29,226.60	-451.91			
904	OMEGA HEALTHCARE INVESTORS	44.303	40,049.46	40,049.46	43.820	39,613.28	-436.18			
638	SIMON PROPERTY GROUP INC	183.073	116,800.26	116,800.26	186.530	119,006.14	2,205.88			
			186,528.23	186,528.23		187,846.02	1,317.79			

Sterling Capital Management LLC
APPRAISAL
CITY OF PALM BAY - POLICE (BCV)
Portfolio 7094bf
March 31, 2026

<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Total Adjusted Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss (Adjusted Cost)</u>	<u>Accrued Interest</u>	<u>Moody</u>	<u>S&P</u>
CASH AND EQUIVALENTS										
	GOLDMAN SACHS GOVT-ADM		45,402.98	45,402.98		45,402.98	0.00			
	PENDING STOCK DIVIDENDS		9,400.41	9,400.41		9,400.41	0.00			
			54,803.39	54,803.39		54,803.39	0.00			
TOTAL PORTFOLIO			8,059,915.66	8,059,915.66		8,502,145.02	442,229.36	0.00		

Important Information

Designations

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

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

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

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

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

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

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

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

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

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

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

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

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

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



Important Information

Equity Index Definitions

A Note on Indices: The volatility of an index varies greatly. All indices are unmanaged and investments cannot be made directly in an index.

The Bloomberg Developed Markets ex N. America Large & Mid Cap Index is a float market-cap-weighted equity benchmark that covers 85% market cap of the measured market.

The Bloomberg Developed Markets Large & Mid Cap Index is a float market-cap-weighted equity benchmark that covers 85% market cap of the measured market.

The Bloomberg U.S. 1000 Growth Index provides exposure to companies with superior growth factor scores based on their earnings yield, valuation, dividend yield, and growth.

The Bloomberg U.S. 1000 Index is a float market-cap-weighted benchmark of the 1000 most highly capitalized U.S. companies.

The Bloomberg U.S. 1000 Value Index provides exposure to companies with superior value factor scores based on their earnings yield, valuation, dividend yield, and growth.

The Bloomberg U.S. 2000 Value Index is a float market-cap-weighted benchmark of the lower 2000 in capitalization of the Bloomberg U.S. 3000 Index that provides exposure to companies with superior value factor scores based on their earnings yield, valuation, dividend yield, and growth.

The Bloomberg U.S. 2500 Index is a float market-cap-weighted benchmark of the lower 2500 in capitalization of the Bloomberg U.S. 3000 Index.

The Bloomberg U.S. 2500 Value Index is a float market-cap-weighted benchmark of the lower 2500 in capitalization of the Bloomberg U.S. 3000 Index that provides exposure to companies with superior value factor scores based on their earnings yield, valuation, dividend yield, and growth.

The Bloomberg U.S. 3000 Index is a float market-cap-weighted benchmark of the 3000 most highly capitalized U.S. companies.

The Bloomberg U.S. Mid Cap Value Index is a float market-cap-weighted index based on an equal-weighted combination of four factors: earnings yield, valuation, dividend yield, and growth.

The Bloomberg U.S. REIT Index is a float market-capitalization-weighted index that provides exposure to companies classified as per the Bloomberg Industry Classification System (BICS) with a level 3 sub-industry of REIT.

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

The CBOE BuyWriteSM Index (BXMSM) is a benchmark index designed to track the performance of a hypothetical buy-write strategy on the S&P 500[®] Index.

The CBOE Volatility Index (VIX) is a real-time market index representing the market's expectations for volatility over the coming 30 days.

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

The Dow Jones Industrial Average (DJIA) is an index that tracks 30 large, publicly-owned blue chip companies trading on the New York Stock Exchange (NYSE) and the NASDAQ.

The FTSE NAREIT All Equity REITS Index contains all tax-qualified REITs with more than 50 percent of total assets in qualifying real estate assets other than mortgages secured by real property that also meet minimum size and liquidity criteria. The FTSE NAREIT U.S. Real Estate Index Series is designed to present investors with a comprehensive family of REIT performance indexes that spans the commercial real estate space across the U.S. economy. The index series provides investors with exposure to all investment and property sectors. In addition, the more narrowly focused property sector and sub-sector indexes provide the facility to concentrate commercial real estate exposure in more selected markets.

The FTSE EPRA NAREIT Developed Europe Index is a subset of the FTSE EPRA NAREIT Developed Index and is designed to track the performance of listed real estate companies and REITs. By making the index constituents free-float adjusted, liquidity, size and revenue screened, the series is suitable for use as the basis for investment products, such as derivatives and Exchange Traded Funds (ETFs).

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

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.

Important Information

Equity Index Definitions

A Note on Indices: The volatility of an index varies greatly. All indices are unmanaged and investments cannot be made directly in an index.

The MSCI ACWI Investable Market Index (IMI) captures large, mid and small cap representation across 23 Developed Markets (DM) and 26 Emerging Markets (EM) countries. With 8,768 constituents, the index is comprehensive, covering approximately 99% of the global equity investment opportunity set. DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the U.K. and the U.S. EM countries include: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI China Index captures large and mid-cap representation across China A shares, H shares, B shares, Red chips, P chips and foreign listings (e.g., ADRs). With 714 constituents, the index covers about 85% of this China equity universe. Currently, the index includes Large Cap A and Mid Cap A shares represented at 20% of their free float adjusted market capitalization.

The MSCI EAFE Index is an equity index which captures large and mid-cap representation across 21 Developed Markets countries around the world, excluding the U.S. and Canada. With 900 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country. Developed Markets countries in the MSCI EAFE Index include: 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 U.K.

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

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

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

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

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

The MSCI World Index captures large and mid-cap representation across 23 Developed Markets (DM) countries. With 1,601 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country. DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the U.K. and the U.S.

The NASDAQ Composite Index is the market capitalization-weighted index of over 2,500 common equities listed on the NASDAQ stock exchange. The types of securities in the index include American depositary receipts, common stocks, real estate investment trusts (REITs) and tracking stocks, as well as limited partnership interests. The index includes all Nasdaq-listed stocks that are not derivatives, preferred shares, funds, exchange-traded funds (ETFs) or debenture securities.

The NASDAQ-100 Index includes 100 of the largest domestic and international non-financial companies listed on The NASDAQ Stock Market based on market capitalization. The Index reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. It does not contain securities of financial companies including investment companies.

The Nikkei 225 is a price-weighted index composed of Japan's top 225 blue-chip companies traded on the Tokyo Stock Exchange.

The NYSE FANG+™ Index provides exposure to a select group of highly-traded growth stocks of next generation technology and tech-enabled companies. The MICRO futures contract on the index is designed to offer the ability to gain or reduce exposure to this key group of growth stocks in a capital efficient manner.

The Russell 1000® Equal Weight Index offers a unique and practical alternative to conventional equal weighted indexes. Rather than simply assigning an equal weight to each constituent of the index, Russell's industry equal weight index methodology equally weights each industry within the index and then equally weights the companies within each industry. This innovative approach provides greater diversification benefits than traditional equal weighted indexes. Equal weighting randomizes economic factor mispricing as well as prevents a few large companies from driving the index's performance. Russell Equal Weight Indexes offer enhanced protection by equally weighting across eleven industries as defined by the ICB Classification Scheme (Technology, Telecommunications, Health Care, Financials, Real Estate, Consumer Discretionary, Consumer Staples, Industrials, Basic Materials, Energy and Utilities) to control for industry risk. Russell Equal Weight Indexes are re-weighted on a quarterly basis.



Important Information

Equity Index Definitions

A Note on Indices: The volatility of an index varies greatly. All indices are unmanaged and investments cannot be made directly in an index.

The Russell 1000® Growth Index measures the performance of the large-cap growth segment of the U.S. equity universe. It includes those Russell 1000® companies with higher price-to-book ratios and higher forecasted growth values. The Russell 1000® Growth Index is constructed to provide a comprehensive and unbiased barometer for the large-cap growth segment. The index is completely reconstituted annually to ensure new and growing equities are included and that the represented companies continue to reflect growth characteristics.

The Russell 1000® Index measures the performance of the large-cap segment of the U.S. equity universe. It is a subset of the Russell 3000® Index and includes approximately 1,000 of the largest securities based on a combination of their market cap and current index membership. The Russell 1000® represents approximately 92% of the U.S. market. The Russell 1000® Index is constructed to provide a comprehensive and unbiased barometer for the large-cap segment and is completely reconstituted annually to ensure new and growing equities are included.

The Russell 1000® Value Index measures the performance of the large-cap value segment of the U.S. equity universe. It includes those Russell 1000® companies with lower price-to-book ratios and lower expected growth values. The Russell 1000® Value Index is constructed to provide a comprehensive and unbiased barometer for the large-cap value segment. The index is completely reconstituted annually to ensure new and growing equities are included and that the represented companies continue to reflect value characteristics.

The Russell 2000® Growth Index measures the performance of the small-cap growth segment of the U.S. equity universe. It includes those Russell 2000® companies with higher price-to-value ratios and higher forecasted growth values. The Russell 2000® Growth Index is constructed to provide a comprehensive and unbiased barometer for the small-cap growth segment. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set and that the represented companies continue to reflect growth characteristics.

The Russell 2000® Equal Weight Index offers a unique and practical alternative to conventional equal weighted indexes. Rather than simply assigning an equal weight to each constituent of the index, Russell's industry equal weight index methodology equally weights each industry within the index and then equally weights the companies within each industry. This innovative approach provides greater diversification benefits than traditional equal weighted indexes. Equal weighting randomizes economic factor mispricing as well as prevents a few large companies from driving the index's performance. Russell Equal Weight Indexes offer enhanced protection by equally weighting across eleven industries as defined by the ICB Classification Scheme (Technology, Telecommunications, Health Care, Financials, Real Estate, Consumer Discretionary, Consumer Staples, Industrials, Basic Materials, Energy and Utilities) to control for industry risk. Russell Equal Weight Indexes are re-weighted on a quarterly basis.

The Russell 2000® Index measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000® Index is a subset of the Russell 3000® Index representing approximately 10% of the total market capitalization of that index. It includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2000® is constructed to provide a comprehensive and unbiased small-cap barometer and is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set.

The Russell 2000® Value Index measures the performance of small-cap value segment of the U.S. equity universe. It includes those Russell 2000® companies with lower price-to-book ratios and lower forecasted growth values. The Russell 2000® Value Index is constructed to provide a comprehensive and unbiased barometer for the small-cap value segment. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set and that the represented companies continue to reflect value characteristics.

The Russell 2500™ Index measures the performance of the small to midcap segment of the U.S. equity universe, commonly referred to as "SMID" cap. The Russell 2500™ Index is a subset of the Russell 3000® Index. It includes approximately 2500 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2500™ Index is constructed to provide a comprehensive and unbiased barometer for the small to mid-cap segment. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small to mid-cap opportunity set.

The Russell 2500™ Value Index measures the performance of the small to mid-cap value segment of the U.S. equity universe. It includes those Russell 2500™ companies that are considered more value oriented relative to the overall market as defined by Russell's leading style methodology. The Russell 2500™ Value Index is constructed to provide a comprehensive and unbiased barometer of the small to mid-cap growth market. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small to mid-cap opportunity set and that the represented companies continue to reflect value characteristics.

The Russell 3000® Index measures the performance of the largest 3,000 U.S. companies representing approximately 98% of the investable U.S. equity market. The Russell 3000® Index is constructed to provide a comprehensive, unbiased and stable barometer of the broad market and is completely reconstituted annually to ensure new and growing equities are included.

Important Information

Equity Index Definitions

A Note on Indices: The volatility of an index varies greatly. All indices are unmanaged and investments cannot be made directly in an index.

The Russell Microcap® Index measures the performance of the microcap segment of the U.S. equity market. Microcap stocks make up less than 3% of the U.S. equity market (by market cap) and consist of the smallest 1,000 securities in the small-cap Russell 2000® Index, plus the next 1,000 smallest eligible securities by market cap. The Russell Microcap Index is constructed to provide a comprehensive and unbiased barometer for the microcap segment trading on national exchanges. The Index is completely reconstituted annually to ensure new and growing equities are reflected and companies continue to reflect appropriate capitalization and value characteristics.

The Russell Midcap® Growth Index measures the performance of the midcap growth segment of the U.S. equity universe. It includes those Russell Midcap® Index companies with higher price-to-book ratios and higher forecasted growth values. The Russell Midcap® Growth Index is constructed to provide a comprehensive and unbiased barometer of the mid-cap growth market. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true mid-cap growth market.

The Russell Midcap® Index measures the performance of the mid-cap segment of the U.S. equity universe. The Russell Midcap® Index is a subset of the Russell 1000® Index. It includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership. The Russell Midcap® Index represents approximately 31% of the total market capitalization of the Russell 1000® companies. The Russell Midcap® Index is constructed to provide a comprehensive and unbiased barometer for the mid-cap segment. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true mid-cap opportunity set.

The Russell Midcap® Value Index measures the performance of the midcap value segment of the U.S. equity universe. It includes those Russell Midcap® Index companies with lower price-to-book ratios and lower forecasted growth values. The Russell Midcap® Value Index is constructed to provide a comprehensive and unbiased barometer of the mid-cap value market. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true midcap value market.

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

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

The Russell Top 50® Mega Cap Index measures the performance of the largest companies in the Russell 3000 Index. It includes approximately 50 of the largest securities based on a combination of their market cap and current index membership and represents approximately 40% of the total market capitalization of the Russell 3000. The Russell Top 50 Index is constructed to provide a comprehensive unbiased and stable barometer of the largest U.S. companies. The Index is completely reconstituted annually to ensure new and growing equities are reflected.

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

The S&P 500® Index is a readily available, carefully constructed, market-value-weighted benchmark of common stock performance. Currently, the S&P 500 Composite includes 500 of the largest stocks (in terms of stock market value) in the United States and covers approximately 80% of available market capitalization.

The S&P 500® Equal Weight Index (EWI) is the equal-weight version of the widely-used S&P 500®. The index includes the same constituents as the capitalization-weighted S&P 500, but each company in the S&P 500 EWI is allocated a fixed weight - or 0.2% of the index total at each quarterly rebalance.

The S&P Midcap 400® Index provides investors with a benchmark for mid-sized companies. The index, which is distinct from the large-cap S&P 500®, is designed to measure the performance of 400 mid-sized companies, reflecting the distinctive risk and return characteristics of this market segment.

The S&P SmallCap 600® seeks to measure the small-cap segment of the U.S. equity market. The index is designed to track companies that meet specific inclusion criteria to ensure that they are liquid and financially viable.

The Shanghai Stock Exchange Composite Index is a capitalization-weighted index. The index tracks the daily price performance of all A-shares and B-shares listed on the Shanghai Stock Exchange.

The STOXX Europe 600 Index is derived from the STOXX Europe Total Market Index (TMI) and is a subset of the STOXX Global 1800 Index. With a fixed number of 600 components, the STOXX Europe 600 Index represents large, mid and small capitalization companies across 17 countries of the European region: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom.

Important Information

Fixed Income Index Definitions

A Note on Indices: The volatility of an index varies greatly. All indices are unmanaged and investments cannot be made directly in an index.

The Bloomberg 1-3 Year U.S. Aggregate Bond Index is the 1-3 year component of the U.S. Aggregate Index. The Bloomberg U.S. Aggregate Bond Index represents securities that are SEC-registered, taxable and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass through securities, and asset-backed securities.

The Bloomberg 9-12 Month U.S. Treasury Bill Index includes aged U.S. Treasury notes and bonds with a remaining maturity from 9 up to (but not including) 12 months and includes zero coupon strips.

The Bloomberg Intermediate U.S. Government/Credit Bond Index includes fixed rate debt issues rated investment grade or higher by Moody's, S&P, or Fitch, in that order. All issues have at least one year to maturity and an outstanding par value of at least \$100 million for U.S. Govt. issues and \$50 million for all others. This index includes only the government, corporate, and Yankee issues with a remaining term to maturity of 1 to 9.99 years. Total return includes price appreciation/depreciation and income as a percent of the original investment.

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

The Bloomberg Intermediate U.S. Government Bond Index is a component of the Bloomberg Government Index with sectors including Treasuries and Agencies. Securities must have a maturity from 1 year up to (but not including) 10 years. Securities must have at least one year to final maturity regardless of call features; must be rated investment grade (Baa3/BBB- or higher) by at least two of the following ratings agencies: Moody's, S&P, Fitch; must have at least \$250 million par outstanding; must be dollar denominated, non-convertible and publicly issued.

The **Bloomberg U.S. Long Corporate Bond Index** measures the investment grade, fixed-rate, taxable corporate bond market. It includes USD-denominated securities publicly issued by U.S. and non-U.S. industrial, utility and financial issuers that have a remaining maturity of ten years or more.

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

The FTSE U.S. 6-Month Treasury Bill Index is an average of the six-month Treasury bill month-end rates from the last six months. This family of indices measures return equivalents of yield averages and the instruments are not marked to market.

The ICE BofA 1-3 Year U.S. Corporate/Government Bond Index includes fixed rate debt issues rated investment grade or higher by Moody's and S&P. All issues have at least one year to three years to maturity and an outstanding par value of at least \$300 million. All returns are market value weighted inclusive of accrued interest. The total return includes price appreciation/depreciation and income as a percentage of the original investment. The total return index is rebalanced monthly by market capitalization.

The ICE BofA 6-Month U.S. Treasury Bill Index is an unmanaged index that measures the average yield of six-month Treasury Bills.

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Sterling Capital Equity Income

	Total Gross Return	Total Net Return	Benchmark Return	3Y Composite Std. Dev. (Gross)	3Y Benchmark Std. Dev.	Composite Dispersion	Number of Portfolios	Composite AUM (MM)	Total Firm AUM (MM)
2025	2.43%	1.72%	15.91%	12.17%	12.41%	0.02%	57	\$904	\$69,234
2024	5.87%	5.14%	14.37%	15.27%	16.66%	0.03%	52	\$2,167	\$66,160
2023	13.28%	12.50%	11.46%	15.59%	16.51%	0.05%	60	\$2,511	\$66,746
2022	-2.41%	-3.09%	-7.54%	20.40%	21.25%	0.06%	69	\$2,658	\$62,842
2021	29.02%	28.40%	25.16%	18.37%	19.06%	0.11%	52	\$2,815	\$75,309
2020	8.82%	8.23%	2.80%	19.23%	19.62%	0.20%	39	\$2,086	\$70,108
2019	26.31%	25.56%	26.54%	11.67%	11.85%	0.22%	45	\$2,305	\$58,191
2018	0.16%	-0.38%	-8.27%	11.32%	10.82%	0.07%	37	\$1,737	\$56,889
2017	21.77%	21.11%	13.66%	10.15%	10.20%	0.20%	44	\$1,834	\$55,908
2016	16.66%	15.92%	17.34%	10.71%	10.77%	0.31%	50	\$1,834	\$51,603

Benchmark: Russell 1000® Value Index

Composite Creation Date: 12.31.2012

Inception Date: 07.01.2004

- Consists of all discretionary separately managed Equity Income portfolios. SCM's Equity Income portfolios invest primarily in companies with a dividend yield greater than the S&P 500® with a history of growing the dividend, either three consecutive years or six of the prior ten years.
- The material risks of this strategy include, but are not limited to, the following: Market Risk, Management Risk, Market Disruption and Geopolitical Risk, Company Specific Risk, Equity Securities Risk. For a full list of strategy risks, please reference Sterling Capital Management's Form ADV, Part 2A.
- Sterling Capital Management LLC (SCM) claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. SCM has been independently verified for the periods 01/01/2001-12/31/2024. The verification report(s) is/are available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report. Benchmark returns are not covered by the report of the independent verifiers. GIPS® is a registered trademark of the CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.
- SCM is a registered investment advisor with the U.S. Securities & Exchange Commission (SEC). Registration does not imply a certain level of skill or training. SCM manages a variety of equity, fixed income and multi-asset portfolios. Prior to January 2001, SCM was a wholly-owned subsidiary of United Asset Management (UAM). In January 2001, SCM purchased all the assets and business of Sterling Capital Management Company from UAM to become an employee-owned firm. In April 2005, BB&T Corporation (BB&T) purchased a majority equity ownership stake in SCM. In October 2010, the management group of SCM entered into an agreement with BB&T that reduced and restructured management's interest in SCM. Additionally, BB&T Asset Management merged into SCM. In January 2013, CHOICE Asset Management merged into SCM. In August 2015, eight new employees joined SCM via Stratton Management Company following the close of BB&T's purchase of Susquehanna Bancshares. In December 2019, BB&T and SunTrust Banks, Inc. Holding Company merged as equals to form Truist Financial Corporation (Truist). SCM was then a wholly-owned subsidiary of Truist. In August 2020, eight new employees joined SCM via the Investment Advisory Group of SunTrust Advisory Services. In July 2024, Guardian Capital U.S. Asset Management (formerly Guardian Capital LLC), a wholly-owned subsidiary of Guardian Capital Group Limited (Guardian), completed the acquisition of SCM from Truist. In March 2026, Desjardins Group completed its acquisition of Guardian Capital Group Limited. SCM is now an indirect, wholly-owned subsidiary of Desjardins Global Asset Management Inc., which is part of the Desjardins Group.
- The performance presented represents past performance and is no guarantee of future results. Market and economic conditions vary from year to year and can result in a decline in market value due to material market or economic conditions. Please refer to the slide titled "Performance" for the one-, five-, and ten-year returns of the composite.
- A complete list of all of SCM's composites and SCM's broad distribution pooled funds and their descriptions is available upon request. Policies for valuing investments, calculating performance, and preparing GIPS Composite Reports are available upon request.
- Performance reflects reinvested interest income and dividends and realized and unrealized capital gains and losses. All portfolios utilize trade-date and accrued income accounting. Valuations and performance are reported in U.S. dollars. Periodic time-weighted returns are geometrically linked. Returns are not calculated net of non-reclaimable withholding taxes due to immaterial dollar amounts. Effective 1/1/20, composite returns are calculated by weighting the individual portfolio returns using beginning of period market values. From 1/1/13-12/31/19, composite returns were asset weighted using the aggregate method that reflects both beginning market value and cash flows. From inception through 12/31/12, composite returns were calculated by weighting the individual portfolio returns using beginning of period market values.
- Gross of fees returns reflect the deduction of trading costs. Effective 1/1/22, the net of fees returns reflect the maximum ADV management fee. Prior to 1/1/22, the net of fees returns are presented after actual management fees and trading costs. The stated fee schedule is: 0.70% on the first \$25 million; 0.60% on the next \$25 million; 0.50% on the next \$25 million; and 0.40% on all amounts exceeding \$75 million on an annual basis as described in SCM's Form ADV, Part 2A.
- The appropriate benchmark is the Russell 1000® Value Index. The Russell 1000® Value measures the performance of the large-cap value segment of the U.S equity universe. It includes those Russell 1000® companies with lower price-to-book ratios and lower expected growth values. The index is reconstituted annually. Total return includes price appreciation/depreciation and income as a percent of original investment.
- The annual composite dispersion presented is measured by an asset-weighted standard deviation calculation method of all portfolios in the composite for the entire year, and is calculated using gross of fee returns. It is not meaningful when there have been less than six portfolios in composite for entire calendar year. The 3-year annualized standard deviation measures the variability of the composite and benchmark returns over the preceding 36-month period. The composite 3-year standard deviation is calculated using gross of fee returns. It is not required to be presented when a full three years of composite performance is not yet available.