City of Palm Bay
Police and Firefighters’ Retirement System

PBP&FPF

2nd Quarter 2026

Blake E. Myton
Director, Senior Client Strategist

L. Michelle Bumgarner, AIF®
Director, Retirement Solutions and Client Service Manager

sterlingcapital.com

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A Guardian Capital Group Company

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STERLING CAPITAL

Sterling Capital Management Overview

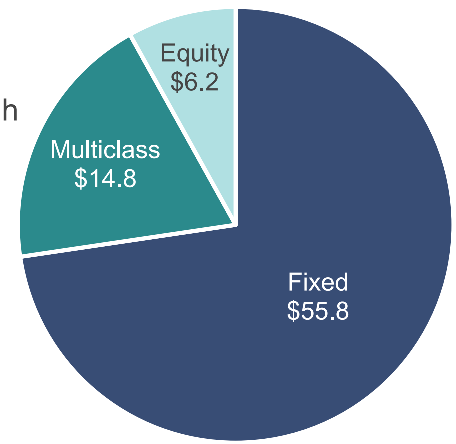
Sterling Capital Management

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 Desjardins Global Asset Management Inc., which is part of the Desjardins Group, a diversified financial institution servicing institutional, retail, and private clients through its subsidiaries
- $76 Billion in Assets Under Management and Assets Under Advisement[1]

Total Assets ($Billions)



The People

- 187 seasoned investment professionals, client service and administrative teammates
- Highly-motivated personnel with varied experience to act as subject matter experts:
  - 41 CFA® designees in the firm[2]
  - Independent fundamental equity and credit research
  - Quantitative proprietary risk modeling

40 Portfolio Managers ▪ 18 Investment Analysts ▪ 5 Traders ▪ 36 Client Strategists ▪ 16 Client Analysts ▪ 59 Operations & IT ▪ 6 Compliance & Risk ▪ 7 Staff

Diversified Investment Strategies

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

Key Professionals	Avg. Experience
Portfolio Managers	26 Years
Investment Analysts	17 Years
Traders	27 Years
Client Strategists	22 Years

Data is as of 06.30.2026. [1]SCM'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. [2]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.

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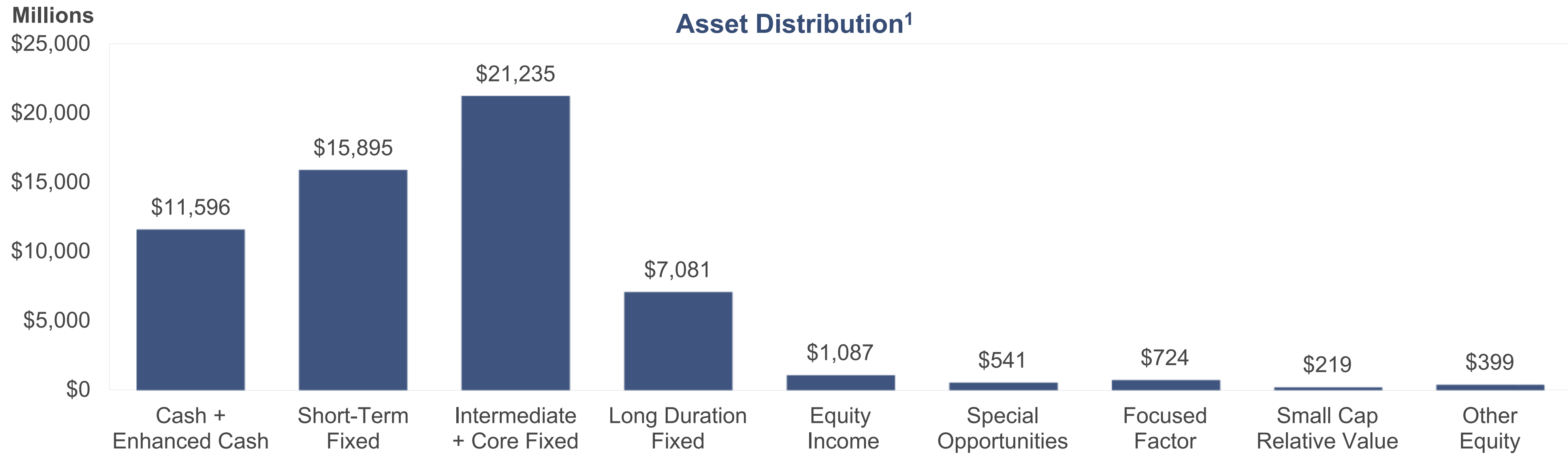
Assets Under Management

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
$55.8B	**$3.0B**	**$11.4B**



Data is as of 06.30.2026. [1]Asset Distribution does not include $11.4B 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
- Alliance Coal, LLC
- Amazon.com, Inc.
- Barnhill Contracting Company
- Bush Construction Corporation
- Environmental Chemical Corporation
- Fermi Research Alliance, LLC
- FTC Communications Inc.
- FTC Management Group Inc.
- GlobalFoundries Singapore Pte. Ltd.
- Highland Associates, Inc.
- IGM Resins USA Inc.
- Jackson Electric Membership Corporation
- Kuskokwim Corporation
- Muratec Machinery USA, Inc.
- Smith Seckman & Reid
- Synopsys, Inc.
- Telenav
- TKC Settlement Trust
- TriNet, Inc.
- Tucson Electric Power Company
- WFMJ Television, Inc.
- Workday Inc.

Non-Profit

- Apalachee Center, Inc.
- Archdiocese Of Miami Pension Plan Trust
- Carroll Electric Membership Corporation
- Catholic Diocese of Arlington
- Catholic Diocese of Raleigh
- Charlestown Community, Inc.
- City of West Palm Beach Police Benevolent Association
- E4E Relief LLC
- Episcopal Diocese of North Carolina
- Equitable School Revolving Fund, LLC
- Georgia School Boards Association Inc.
- Goodwin House Development Corporation
- Peach Bowl, Inc.
- RCAA Administrative Services, Inc.
- Samaritan's Purse
- The Commonwealth Club
- The Cooper Foundation
- The Foundation of the Roman Catholic Diocese of Raleigh, Inc.
- United Way of Forsyth County, Inc.

Public Sector

- Bensalem Township
- Berkeley County Water & Sanitation
- Berks Area Regional Transportation Authority
- City of Allentown
- City of Cocoa Beach
- City of Decatur Employees Retirement System
- City of Lake City
- City of Miami Department of Off-Street Parking
- City of Miami Coconut Grove Bus. Improvement District
- City of Panama City Beach
- City of Palm Bay Police & Firefighter's Retirement Sys.
- City of Philadelphia
- City of Plantation
- City of Plantation General Employees' Retirement System
- Clayton County Water Authority
- County of Berks
- Commonwealth of Virginia
- Cumberland Dauphin Harrisburg Transit Auth.
- Fort Hill Natural Gas Authority
- Hamilton County Government
- North Carolina State Ports Authority
- State of Alabama, State Treasurer
- Village of North Palm Beach
- West Travis County Public Utility Agency
- West Virginia Board of Treasury Investments
- West Virginia Water Development Authority

Healthcare

- Baptist Health Care, Inc.
- Baptist Healthcare System, Inc.
- Charleston Area Medical Center
- Cheyenne Regional Medical Center
- Cullman Regional Medical Center
- FirstHealth of the Carolinas
- Health First
- Norton Healthcare
- OrthoCarolina P.A.
- Schneck Medical Center
- Sentara Healthcare
- Southeast Health
- SSM Health Care
- WakeMed Health & Hospitals

Insurance

- Ascend Re, LLC
- Baptist Health Assurance Group, Ltd.
- Centurion, IC
- CIRCA Limited, IC
- CIRCA Re, IC
- CommonWealth Re, LLC
- Construction Partners Risk Management, Inc.
- Dean Health Plan, Inc.
- Eastern Re Ltd. SPC
- Edison Insurance
- Farmers Mutual Insurance Co. of Granville, Person & Vance
- GLC Re, LLC
- Healthcare Providers Insurance
- Inova Re Ltd., SPC
- MBT, Ltd.
- Optima Health Insurance Company
- Optima Health Plan
- ProAssurance Indemnity Company
- RST Re, LLC
- Union Re, LLC
- VYRD Insurance Company

Sub-Advisory/Wrap/Investment Companies

- AE Wealth Management, LLC
- City National Bank of Florida
- Essex Financial Services, Inc
- Hemingway Wealth Management
- ICR Partners, LLC
- RBC Capital Markets, LLC
- Simplicity Wealth, LLC
- Sterling Capital Funds
- Truist Financial Corporation
- United Planners Financial Services of America, LP

Higher Education

- East Carolina University
- Elon University
- Furman University
- Montgomery Community College
- Texas A&M Foundation
- The Ohio State University
- University of North Carolina at Charlotte
- University of Richmond
- U.S. Naval Academy Alumni Association Inc.
- USF Financing Corporation

Information is as of 07.21.2026. 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.

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Institutional Fixed Income Investment Team

Team Managed → Multi-Faceted Approach → Risk Management

24 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	24 Portfolio Managers	11 Analysts	35 Teammates

Corporate Credit

Peter Brown, CFA®
Managing Director
Head of IG Credit
Experience since 2000
22 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

Ian Harvel, CFA®
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

Joseph Ely, Jr., CFA®
Director, Senior Credit Analyst
Experience since 1993
18 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
6 Years with SCM

Hunter Iobst, CFA®
Associate Director
Credit Analyst
Experience since 2023
3 Years with SCM

Securitized

Byron Mims, CFA®
Executive Director, Senior Portfolio Manager, ABS Lead
Experience since 2006
14 Years with SCM

Jeffrey Ormsby, CFA®
Executive Director, Senior Portfolio Manager, MBS Lead
Experience since 2006
15 Years with SCM

Michael Sun, CFA®
Executive Director, Senior Portfolio Manager, CMBS Lead
Experience since 1998
17 Years with SCM

John McElravey, CFA®
Executive Director
Senior ABS Analyst
Experience since 1985
3 Year with SCM

Garrett Davis
Director, Portfolio Manager
Experience since 2010
9 Years with SCM

James Kerin, CFA®
Director, Portfolio Manager
Experience since 2013
6 Years with SCM

Fixed Income Specialty

Andrew Richman, CTFA
Managing Director
Senior Fixed Income Strategist
Experience since 1988
26 Years with SCM

Gregory Zage, CFA®
Executive Director
Senior Portfolio Manager
Head of Fixed Income Trading
Experience since 2007
19 Years with SCM

Nathan Rhees
Executive Director
Client Portfolio Manager
Experience since 2000
1 Year with SCM

Municipal

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
8 Years with SCM

Carrie Breswitz
Director, Portfolio Manager
Experience since 2000
26 Years with SCM

John Gangi
Director, Portfolio Manager
Experience since 1993
8 Years with SCM

Mark Merullo
Director, Portfolio Manager
Experience since 2010
11 Years with SCM

David Johnson, CFA®
Director, Municipal Credit Analyst
Experience since 1998
22 Years with SCM

Multi-Sector

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
23 Years with SCM

Kathleen Bourg
Director, Portfolio Manager
Experience since 2010
11 Years with SCM

Stephen Freilich, CFA®
Director, Portfolio Manager
Experience since 1996
14 Years with SCM

Jeremy Teel
Director, Portfolio Manager
Experience since 2011
11 Years with SCM

Quantitative Research

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

George Carbaugh
Director, Quantitative Analyst
Experience since 2018
8 Years with SCM

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

Oscar Gordon
Associate
Economic Analyst
Experience since 2026
<1 Year with SCM

Information is as of 08.05.2026. For definitions of all title designations, please refer to the "Important Information | Designations" found at the end of this presentation.

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Equity Investment Teams

Robert Bridges, CFA®
CIO - Head of Equity

Equity Opportunities

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

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

Daniel Morrall
Executive Director
Portfolio Manager
26 Years Experience

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

John Gallagher, CFA®
Director
Equity Analyst
19 Years Experience

Alden Ray, CFA®
Director
Equity Analyst
13 Years Experience

Brandon Senese, CFA®
Director
Equity Analyst
23 Years Experience

Philip Apelles
Assoc. Director
Equity Analyst
5 Years Experience

Griffith Jones
Executive Director
Senior Equity Strategist
27 Years Experience

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

Insight Equity

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

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

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

Jonathan Jenkins, CFA®
Director
Equity Analyst
13 Years Experience

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

Factor Investing/ Behavioral Finance

Robert Bridges, CFA®
Senior Managing Director
CIO - Head of Equity
Co-Head of Factor Investing/Behavioral
36 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
8 Years with SCM

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

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

Equity Trading

Brian Baker
Executive Director
Head of Equity Trading
33 Years Experience

Christopher Campbell
Executive Director
Sr. Equity Trader/Portfolio Implementation Specialist
24 Years Experience

Brian McCafferty
Director
ETF Capital Markets Specialist
30 Years Experience

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

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

Information is as of 08.05.2026. For definitions of all title designations, please refer to the "Important Information | Designations" found at the end of this presentation.

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City of Palm Bay
Consolidated Accounts Overview

City of Palm Bay Consolidated Accounts Overview

06.30.2026

City of Palm Bay– Individual Accounts

Police Fixed Income Portfolio	$38,953,738
Police Equity Income Portfolio	$8,807,851
Police Behavioral Large Cap Value Portfolio	$9,646,000
Fire Fixed Income Portfolio	$27,376,549
Fire Equity Income Portfolio	$6,923,808
Fire Behavioral Large Cap Value Portfolio	$7,584,372
Consolidated Total	**$99,292,318**

Performance[1]

	1 Month Ending 6/30/2026	3 Months Ending 6/30/2026	Fiscal YTD (9/30/25 - 6/30/26)	1 Year Ending 6/30/2026	3 Years Ending 6/30/2026	Since Inception (8/31/22)[2]
City of Palm Bay - Police Consolidated	**1.18%**	**3.53%**	**4.13%**	**6.13%**	**6.39%**	**5.71%**
Fixed Income	**0.25%**	**0.77%**	**2.03%**	**4.25%**	**4.60%**	**3.51%**
BB US Agg Total Return Value Unhedged	0.24%	0.67%	1.73%	3.79%	4.16%	3.11%
Large Cap Value - Consolidated	**3.20%**	**9.89%**	**10.32%**	**11.82%**	**10.19%**	**9.82%**
Equity Income	**3.28%**	**6.23%**	**4.68%**	**6.11%**	**8.28%**	**8.33%**
Russell 1000 Value Index	2.27%	13.87%	20.69%	27.12%	17.79%	15.94%
Behavioral Large Cap Value[3]	**3.13%**	**13.46%**	**---**	**---**	**---**	**13.30%**
Bloomberg 1000 Value Index	2.17%	8.42%	---	---	---	11.18%
City of Palm Bay - Fire Consolidated	**1.25%**	**3.75%**	**4.31%**	**6.31%**	**6.60%**	**5.96%**
Fixed Income	**0.25%**	**0.78%**	**2.04%**	**4.28%**	**4.58%**	**3.50%**
BB US Agg Total Return Value Unhedged	0.24%	0.67%	1.73%	3.79%	4.16%	3.11%
Large Cap Value - Consolidated	**3.20%**	**9.88%**	**10.31%**	**11.81%**	**10.21%**	**9.84%**
Equity Income	**3.28%**	**6.23%**	**4.68%**	**6.11%**	**8.32%**	**8.35%**
Russell 1000 Value Index	2.27%	13.87%	20.69%	27.12%	17.79%	15.94%
Behavioral Large Cap Value[3]	**3.13%**	**13.44%**	**---**	**---**	**---**	**13.28%**
Bloomberg 1000 Value Index	2.17%	8.42%	---	---	---	11.18%

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[1] Performance values shown are gross of fees.
[2] Since inception performance is as of 06.30.2026.
[3] Portfolio inception date is 01.31.2026.

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 (3/31/26)	$8,291,209
Net Capital Withdrawals	0
Investment Return	516,642
Ending Market Value (6/30/26)	$8,807,851

Firefighter's Market Value Equity Income Portfolio

Beginning Market Value (3/31/26)	$6,517,872
Net Capital Withdrawals	0
Investment Return	405,936
Ending Market Value (6/30/26)	$6,923,808

Performance[1]

	1 Month Ending 6/30/2026	3 Months Ending 6/30/2026	Fiscal YTD (9/30/25 - 6/30/26)	1 Year Ending 6/30/2026	3 Years Ending 6/30/2026	Since Inception (8/31/22)[2]
Palm Bay Police Equity Income						
Gross	**3.28%**	**6.23%**	**4.68%**	**6.11%**	**8.28%**	**8.33%**
Net	**3.28%**	**6.12%**	**4.23%**	**5.53%**	**7.76%**	**7.82%**
Russell 1000 Value Index	2.27%	13.87%	20.69%	27.12%	17.79%	15.94%
Palm Bay Firefighter's Equity Income						
Gross	**3.28%**	**6.23%**	**4.68%**	**6.11%**	**8.32%**	**8.35%**
Net	**3.28%**	**6.11%**	**4.22%**	**5.53%**	**7.80%**	**7.85%**
Russell 1000 Value Index	2.27%	13.87%	20.69%	27.12%	17.79%	15.94%

[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 06.30.2026.

Portfolio Characteristics

Sterling Capital Equity Income

Portfolio Characteristics	Sterling	Index
Wtd. Average Market Cap	$269.0B	$208.7B
Wtd. Median Market Cap	$158.1B	$93.9B
Wtd. Average Dividend Yield	1.81%	2.35%
Median Historical 5-Year DPS Growth	10.01%	7.09%
Wtd. Harmonic Median P/E Ratio (FY1)	18.68x	15.13x
Median Historical 3-Year EPS Growth	8.49%	3.20%
Median Est. 3-5 Year EPS Growth	9.04%	8.55%
Median Net Debt/EBITDA	1.53x	1.90x
Median Return on Equity	20.57%	12.77%
Number of Holdings	32	707
Active Share	89.5%	---
Turnover	34.7%	---

Top Ten Equity Holdings	
1. Analog Devices, Inc.	4.58%
2. Philip Morris International Inc.	4.25%
3. Waste Management, Inc.	4.24%
4. JPMorgan Chase & Co.	4.20%
5. Eaton Corp. Plc	4.12%
6. Southern Company	3.97%
7. Linde plc	3.97%
8. American Express Company	3.85%
9. Motorola Solutions, Inc.	3.83%
10. Charles Schwab Corp	3.82%
Total % of Portfolio	**40.84%**

Data is as of 06.30.2026. The benchmark is the Bloomberg U.S. 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: Bloomberg L.P.; FactSet; Sterling Capital Management Analytics.

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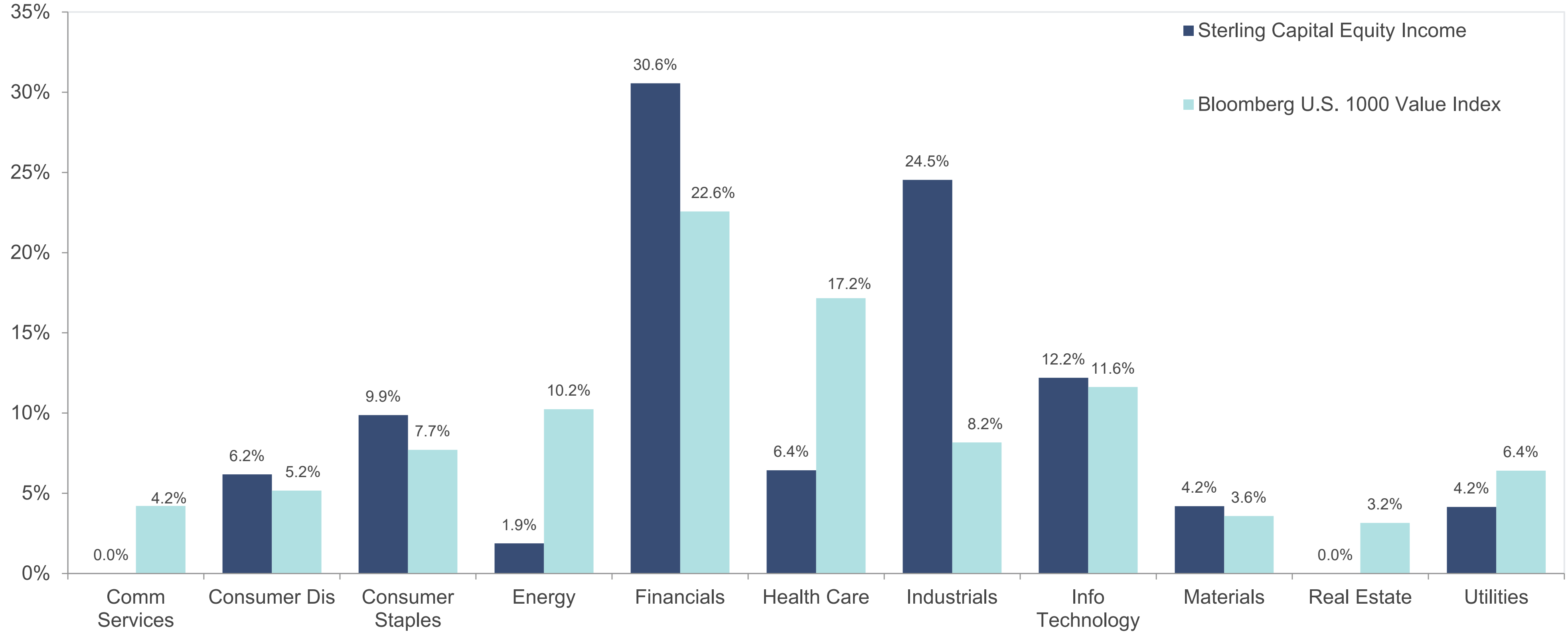
Portfolio Diversification

Sterling Capital Equity Income



Consumer Dis	Consumer Staples	Energy	Financials	Health Care	Industrials	Info Technology	Materials	Utilities
D.R. Horton, Inc.	Philip Morris International Inc.	Devon Energy Corp.	JPMorgan Chase & Co.	AbbVie, Inc.	Waste Management, Inc.	Analog Devices, Inc.	Linde plc	Southern Co.
Home Depot, Inc.	PepsiCo, Inc.		American Express Co.	Abbott Laboratories	Eaton Corp. Plc	Motorola Solutions, Inc.		
	Coca-Cola Europacific Partners plc		Charles Schwab Corp	Elevance Health, Inc.	Rockwell Automation, Inc.	Microsoft Corp.		
			Ameriprise Financial, Inc.		Ferguson Enterprises Inc.			
			Aflac Inc.		Deere & Co.			
			Marsh & McLennan Companies, Inc.		Honeywell International Inc.			
			Raymond James Financial, Inc.		Honeywell Aerospace Inc			
			MetLife, Inc.		Automatic Data Processing, Inc.			
			Goldman Sachs Group, Inc.					
			Nasdaq, Inc.					

Data is as of 06.30.2026. 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: Bloomberg L.P.; S&P; FactSet; Sterling Capital Management Analytics.

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Performance Attribution

Sterling Capital Equity Income vs. Bloomberg U.S. 1000 Value Index
Gross of Fees for the Quarter Ended 06.30.2026

GICS Economic Sector	Portfolio Weight	Gross Portfolio Return	Index Weight	Index Return	Sector Selection	Stock Selection	Active Contribution
Communication Services	0.00	0.00	4.52	-13.44	1.08	0.00	1.08
Consumer Discretionary	7.01	8.84	5.22	5.68	-0.15	0.13	-0.02
Consumer Staples	8.73	3.94	7.97	1.62	-0.01	0.12	0.11
Energy	2.14	-14.88	11.50	-14.20	2.35	-0.01	2.34
Financials	30.47	6.25	22.47	11.60	0.28	-1.61	-1.33
Health Care	5.93	11.44	16.59	9.95	-0.13	0.08	-0.04
Industrials	24.35	9.49	8.16	7.94	-0.05	0.42	0.37
Information Technology	12.84	7.52	10.18	69.28	1.93	-6.51	-4.58
Materials	4.18	5.01	3.73	3.31	-0.01	0.06	0.05
Real Estate	0.07	3.70	3.21	9.90	-0.04	-0.01	-0.04
Utilities	4.16	-0.03	6.46	0.35	0.20	-0.02	0.18
Cash & Equivalents	0.12	0.00	0.00	0.00	-0.01	0.00	-0.01
Total	100.00	6.51	100.00	8.42	5.44	-7.34	-1.90

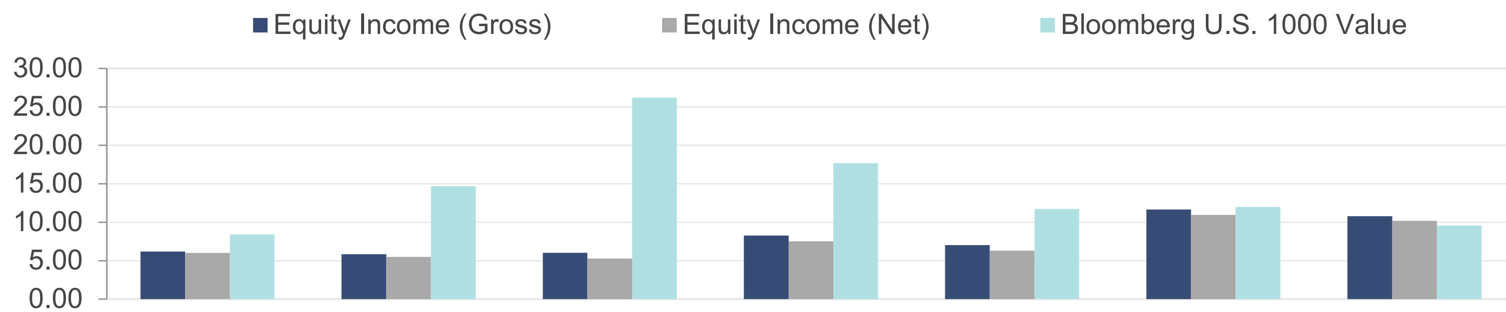
Attribution results are for illustrative purposes only and should be reviewed in conjunction with the preceding slide titled "Performance", which provides the gross and net of fee returns of the composite, including performance results for the prescribed 1-year, 5-year, and 10-year periods (or since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

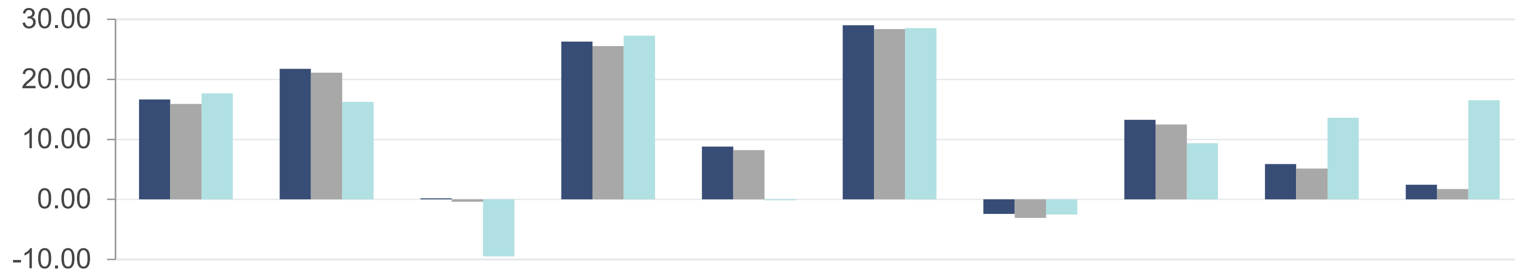
The performance presented represents past performance and is no guarantee of future results. Buy and hold attribution results are presented gross of fees and do not reflect the deduction of any fees including trading costs: a client's return will be reduced by the management fees and other expenses it 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)	6.19%	5.85%	6.03%	8.28%	7.02%	11.65%	10.79%
Equity Income (Net)	6.01%	5.48%	5.29%	7.53%	6.29%	10.96%	10.18%
Bloomberg U.S. 1000 Value	8.42%	14.70%	26.20%	17.69%	11.73%	12.00%	9.55%



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%
Bloomberg U.S. 1000 Value	17.68%	16.28%	-9.49%	27.28%	-0.16%	28.55%	-2.51%	9.37%	13.63%	16.53%

[1]Inception date is 06.30.2004. Data is as of 06.30.2026. 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: Bloomberg L.P.; S&P; Sterling Capital Management Analytics.

STERLING CAPITAL

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 (3/31/26)	$8,502,145
Net Capital Withdrawals	0
Investment Return	1,143,855
Ending Market Value (6/30/26)	$9,646,000

Firefighter's Market Value
Behavioral Large Cap Value Portfolio

Initial Market Value (3/31/26)	$6,686,093
Net Capital Withdrawals	0
Investment Return	898,279
Ending Market Value (6/30/26)	$7,584,372

Performance[1]

	1 Month Ending 6/30/2026	3 Months Ending 6/30/2026	Since Inception (1/31/26)[2]
Palm Bay Police Behavioral Large Cap Value			
Gross	**3.13%**	**13.46%**	**13.30%**
Net	**3.13%**	**13.34%**	**13.19%**
Bloomberg 1000 Value Index	2.17%	8.42%	11.18%
Palm Bay Firefighter's Behavioral Large Cap Value			
Gross	**3.13%**	**13.44%**	**13.28%**
Net	**3.13%**	**13.32%**	**13.17%**
Bloomberg 1000 Value Index	2.17%	8.42%	11.18%

[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 06.30.2026.

STERLING CAPITAL

Portfolio Characteristics

Sterling Capital Large Cap Value Focused Factor

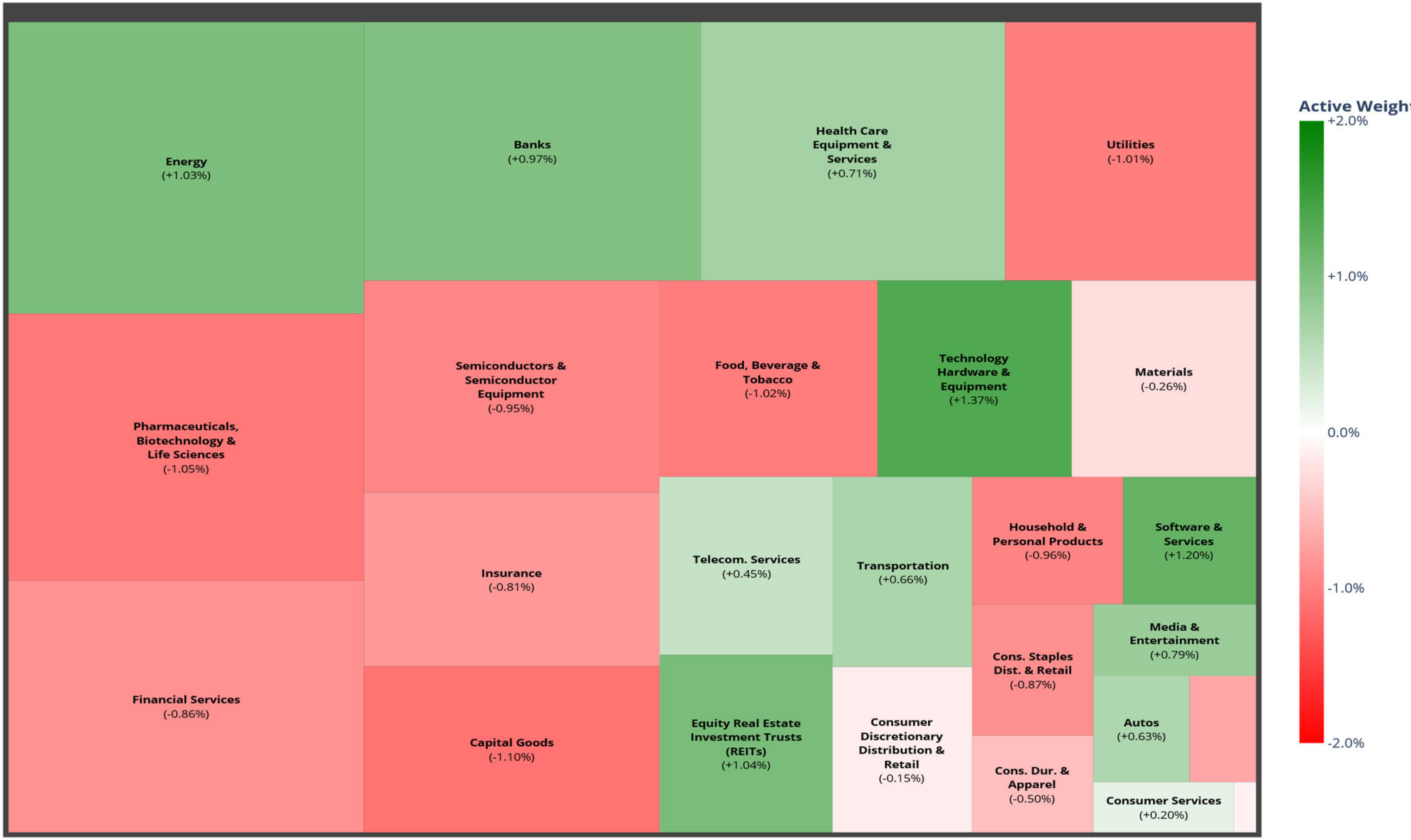
	Large Cap Value Focused Factor	Bloomberg U.S. 1000 Value Index
Valuation Metrics		
Trailing Price/Earnings Ratio	17.5x	21.1x
Forward Price/Earnings Ratio	11.8x	14.0x
FCF Yield	6.69%	1.73%
Dividend Yield	2.36%	2.35%
Momentum Metrics		
9 Month Price Appreciation	24.64	19.45
3 Month Earnings Revisions	1.16	1.11

Data as of 06.30.2025. Sources: FactSet; Sterling Capital Management Analytics. Any type of investing involves risk and there are no guarantees that these methods will be successful.

STERLING CAPITAL

Portfolio Positioning

Where we see value today



Data as of June 30, 2026. Source: Sterling Capital and Bloomberg. Tree map represents the relative size of benchmark weight by GICS Industry Group (grouped by GICS Sector), color-coded by size of relative weight. Darkest green boxes indicate largest portfolio overweights, while darkest red boxes indicate largest portfolio underweights. Not all labels are shown due to size. Any type of investing involves risk and there are no guarantees that these methods will be successful.

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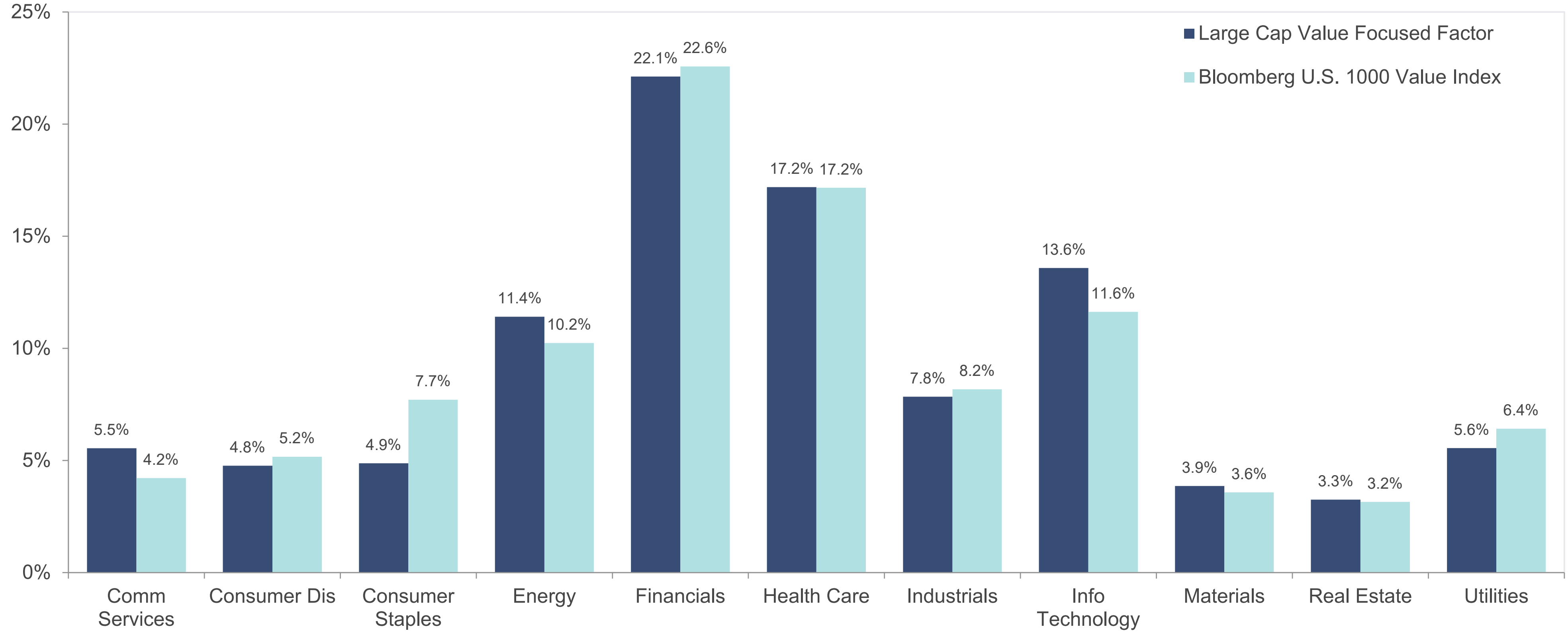
Portfolio Diversification

Sterling Capital Large Cap Value Focused Factor



Data is as of 06.30.2026. Totals may not equal 100% due to rounding. Sources: FactSet; Bloomberg L.P.; Sterling Capital Management Analytics.

STERLING CAPITAL

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A Guardian Capital Group Company

Fixed Income
Portfolio Structure & Performance

Investment Outlook & Strategic Positioning

Investment Outlook

- The second Fed meeting under Chair Kevin Warsh injected volatility into the rates market. The decision to leave rates unchanged included three dissenting votes from members who preferred a rate hike to address inflation running above target. While investors were initially encouraged by Warsh's strong emphasis on price stability at his debut meeting, the latest meeting raised questions about his willingness to follow through. Interest rate volatility is likely to remain elevated as investors adjust to a Federal Reserve that provides less forward guidance. In such an environment, markets will become increasingly sensitive to incoming economic data, particularly inflation releases.
- The headline GDP print came in at only 1.5 percent for the second quarter, but the underlying details were stronger, with the headline weighed down by inventories and trade. We expect growth in the low to mid 2% area for 2026, supported by healthy corporate and household fundamentals, a stronger than expected labor market, and policy tailwinds via tax code changes and Fed insurance cuts last year.
- Despite some recent widening, valuations remain tight given the current environment, particularly in corporate credit. We remain overweight securitized 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.
  - Agency MBS valuations have tightened, leaving the sector looking relatively rich to non-agency securitized sectors. As such, we view the market as a source of funds for more attractive opportunities and have generally been reinvesting MBS paydowns elsewhere. Within the sector, we still prefer coupons whose dollar prices are straddled around par as those seem to provide the best combination of spread, stable prepayments, and moderate convexity risk.

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. GDP = Gross Domestic Product.

STERLING CAPITAL

Asset Allocation & Portfolio Structure

Police Market Value Fixed Income Portfolio

Beginning Market Value (3/31/26)	$38,655,017
Net Capital Contributions	0
Investment Return	298,721
Ending Market Value (6/30/26)	$38,953,738

Firefighter's Market Value Fixed Income Portfolio

Beginning Market Value (3/31/26)	$27,165,533
Net Capital Contributions	0
Investment Return	211,016
Ending Market Value (6/30/26)	$27,376,549

Performance[1]

	1 Month Ending 6/30/2026	3 Months Ending 6/30/2026	Fiscal YTD (9/30/25 - 6/30/26)	1 Year Ending 6/30/2026	3 Years Ending 6/30/2026	Since Inception (8/31/22)[2]
Palm Bay Police Fixed Income						
Gross	**0.25%**	**0.77%**	**2.03%**	**4.25%**	**4.60%**	**3.51%**
Net	**0.25%**	**0.71%**	**1.85%**	**4.01%**	**4.35%**	**3.26%**
BB US Agg Total Return Value Unhedged	0.24%	0.67%	1.73%	3.79%	4.16%	3.11%
Palm Bay Firefighter's Fixed Income						
Gross	**0.25%**	**0.78%**	**2.04%**	**4.28%**	**4.58%**	**3.50%**
Net	**0.25%**	**0.72%**	**1.86%**	**4.04%**	**4.34%**	**3.26%**
BB US Agg Total Return Value Unhedged	0.24%	0.67%	1.73%	3.79%	4.16%	3.11%

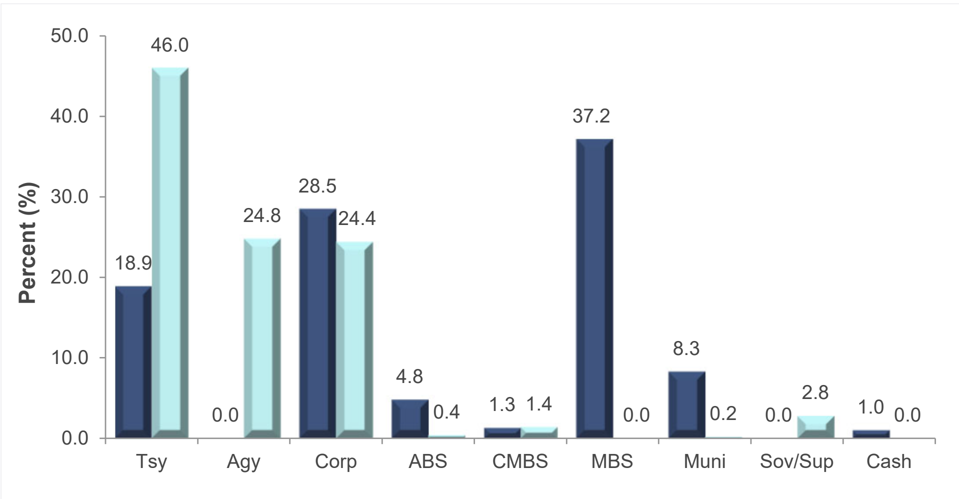
STERLING CAPITAL

[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 06.30.2026.

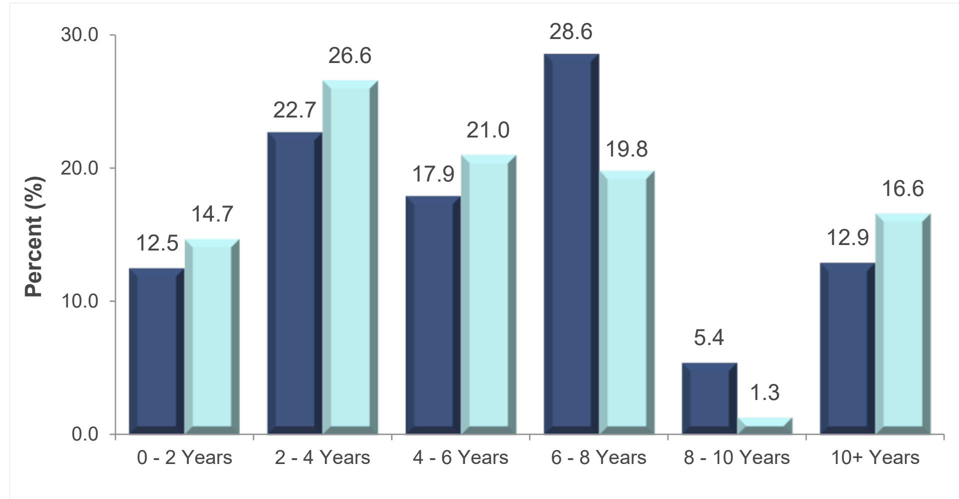
Fixed Income Characteristics

City of Palm Bay Police
06.30.2026

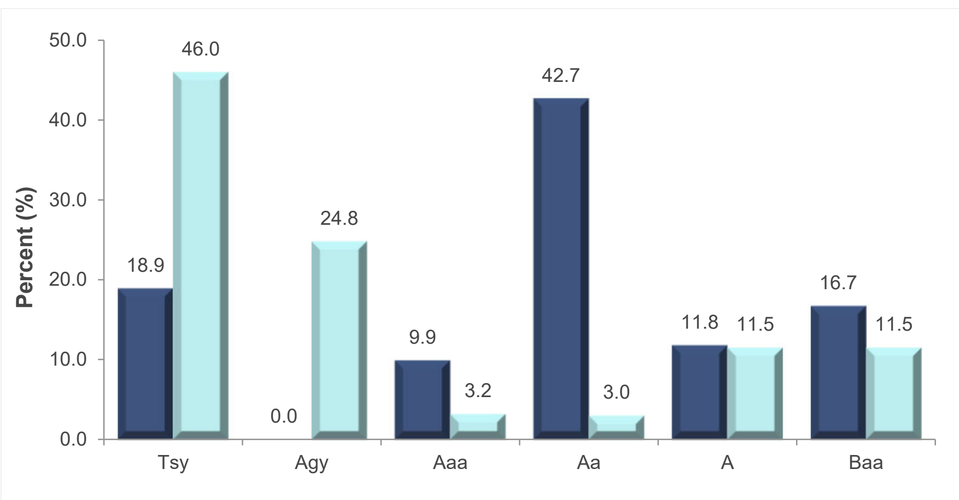
Sector Allocation



Duration Distribution



Quality Distribution



Characteristics

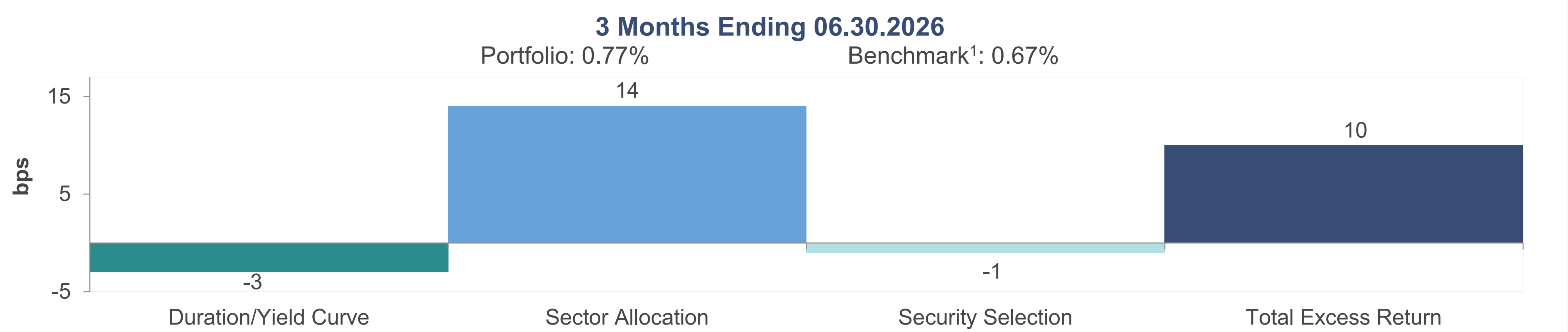
Duration	5.87 Years
Benchmark Duration[1]	5.89 Years
Maturity	7.82 Years
Yield-to-Maturity	4.91%
Benchmark Yield-to-Maturity[1]	4.73%
Credit Rating	Aa2

City of Palm Bay Police
Benchmark[1]

Source: Factset.
[1] Benchmark: Bloomberg U.S. Aggregate Bond Index.

Performance Attribution

City of Palm Bay Police



Active Decision	Comment	Effect
Duration/Yield Curve		
▪ Duration neutral	▪ Geopolitical risks and inflation concerns added to market volatility during Q2. Investors and the Fed appear split between no change to rates vs. two rate hikes by year-end. The Fed held rates steady at both Q2 meetings. The 10 year treasury traded in a 40 basis point range and ended the quarter 15 basis points higher	▪ Neutral
▪ Curve positioning overweight to middle of yield curve	▪ The yield curve flattened as bond yields inside of 5 years rose more than longer maturities. The 30 year treasury ended Q2 up only 5 basis points. Positive curve positioning in MBS was offset by positioning in long dated treasuries	▪ Negative
Sector Allocation		
▪ Overweight corporate credit	▪ Strong demand, positive technicals and positive carry continue to be the overall theme in maintaining an overweight to credit. We maintained the portfolios allocation as spreads tightened	▪ Positive
▪ Overweight to securitized assets	▪ We increased the securitized allocation by adding Agency Mortgage Backed Securities (MBS). While interest rates moved higher, rate volatility dropped, adding to the performance of securitized assets	▪ Slight positive
▪ Overweight taxable municipals	▪ While taxable munis outperformed duration matched treasuries, positioning was a drag on performance as yields rose	▪ Negative
Security Selection		
▪ Overweight Financials vs. Industrials	▪ Both financials and industrials outperformed for the quarter. Banking, Finance and Technology outperformed while Energy and Utilities underperformed. Credits added included; AT&T and Reynolds	▪ Positive
▪ Overweight securitized assets	▪ While ABS and higher coupon CMO'S outperformed, several lower coupon Agency MBS pools underperformed	▪ Slight negative
▪ Underweight Treasuries	▪ The portfolio is underweight Treasuries on a % basis but with a longer total duration. Overall treasuries outperformed the benchmark. The 2% position in TIPS outperformed on concerns of rising inflation	▪ Positive

Holdings-based attribution. Source: Factset.
[1] Benchmark: Bloomberg U.S. Aggregate Bond Index.

Appraisal & Disclosures

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - FIRE (FI)

Portfolio 7093fx

June 30, 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										
250,000	UNITED STATES TREASURY BOND 1.500% Due 08-15-26	94.300	235,750.84	235,750.84	99.703	249,257.49	13,506.65	1,408.84	Aa1	AA+
200,000	UNITED STATES TREASURY NOTE 1.875% Due 02-28-27	95.879	191,757.81	191,757.81	98.612	197,224.61	5,466.80	1,253.40	Aa1	AA+
300,000	UNITED STATES TREASURY NOTE 4.000% Due 06-30-28	100.446	301,336.94	301,336.94	99.691	299,074.22	-2,262.72	32.61	Aa1	AA+
750,000	UNITED STATES TREASURY BOND 2.625% Due 02-15-29	93.669	702,514.36	702,514.36	96.195	721,464.85	18,950.49	7,396.41	Aa1	AA+
525,000	UNITED STATES TREASURY NOTE 4.000% Due 02-28-30	99.301	521,327.93	521,327.93	99.395	521,821.29	493.36	7,019.02	Aa1	AA+
700,000	UNITED STATES TREASURY BOND 4.125% Due 11-15-32	98.879	692,153.97	692,153.97	99.102	693,710.94	1,556.97	3,687.84	Aa1	AA+
550,000	UNITED STATES TREASURY BOND 4.625% Due 02-15-35	102.914	566,026.03	566,026.03	101.586	558,722.66	-7,303.37	9,556.63	Aa1	AA+
260,000	UNITED STATES TREASURY BOND 4.750% Due 02-15-37	105.411	274,067.45	274,067.45	102.793	267,261.72	-6,805.73	4,639.78	Aa1	AA+
275,000	UNITED STATES TREASURY BOND 2.875% Due 05-15-43	79.276	218,007.95	218,007.95	76.750	211,062.50	-6,945.45	1,009.77	Aa1	AA+
500,000	UNITED STATES TREASURY BOND 3.000% Due 11-15-45	77.477	387,384.81	387,384.81	75.512	377,558.60	-9,826.22	1,915.76	Aa1	AA+
1,200,000	UNITED STATES TREASURY BOND 1.375% Due 08-15-50	50.664	607,970.44	607,970.44	49.055	588,656.26	-19,314.18	6,198.90	Aa1	AA+
			4,698,298.54	4,698,298.54		4,685,815.12	-12,483.41	44,118.95		
TREASURY INFLATION INDEXED										
535,000.00	UNITED STATES TREASURY BOND TIPS 1.875% Due 07-15-35 Inflation factor 1.03684	100.101	542,148.45	542,148.45	97.820	542,618.47	470.02	4,799.50	Aa1	AA+
FNMA										
28,509.97	FN FM1039 3.500% Due 04-01-39	103.102	29,394.23	29,394.23	95.456	27,214.39	-2,179.84	83.15	Aa1	AA+
16,104.03	FN BE5050 4.000% Due 09-01-45	105.437	16,979.68	16,979.68	95.855	15,436.49	-1,543.18	53.68	Aa1	AA+
18,556.19	FN BE7213 4.000% Due 04-01-47	100.246	18,601.87	18,601.87	94.889	17,607.76	-994.10	61.85	Aa1	AA+
13,531.07	FN FM1222 3.500% Due 01-01-48	103.688	14,030.05	14,030.05	92.158	12,469.98	-1,560.07	39.47	Aa1	AA+
6,476.77	FN BJ8599 3.500% Due 04-01-48	102.195	6,618.96	6,618.96	91.879	5,950.76	-668.20	18.89	Aa1	AA+

STERLING CAPITAL

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - FIRE (FI)

Portfolio 7093fx

June 30, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
20,471.94	FN FM1478 4.000% Due 04-01-48	104.781	21,450.77	21,450.77	94.887	19,425.15	-2,025.63	68.24	Aa1	AA+
6,974.69	FN BN4542 4.500% Due 02-01-49	104.020	7,255.05	7,255.05	96.826	6,753.31	-501.74	26.16	Aa1	AA+
6,367.91	FN BN8510 3.500% Due 05-01-49	102.296	6,514.15	6,514.15	91.804	5,846.02	-668.12	18.57	Aa1	AA+
27,045.60	FN BO3024 3.500% Due 10-01-49	103.484	27,987.96	27,987.96	91.773	24,820.53	-3,167.43	78.88	Aa1	AA+
18,460.27	FN BO4386 3.500% Due 11-01-49	103.078	19,028.47	19,028.47	91.307	16,855.51	-2,172.96	53.84	Aa1	AA+
39,984.68	FN CA5122 3.000% Due 02-01-50	105.531	42,196.33	42,196.33	88.488	35,381.82	-6,814.52	99.96	Aa1	AA+
7,488.93	FN FM3181 4.000% Due 04-01-50	109.422	8,194.53	8,194.53	94.810	7,100.25	-1,094.28	24.96	Aa1	AA+
28,585.25	FN FM8210 3.000% Due 04-01-50	100.937	28,853.21	28,853.21	89.011	25,444.07	-3,409.14	71.46	Aa1	AA+
11,611.38	FN BP5431 3.000% Due 06-01-50	105.902	12,296.74	12,296.74	88.438	10,268.90	-2,027.84	29.03	Aa1	AA+
18,109.48	FN BP5432 3.000% Due 06-01-50	105.871	19,172.69	19,172.69	88.828	16,086.27	-3,086.42	45.27	Aa1	AA+
202,705.16	FN FS5284 3.500% Due 09-01-50	91.437	185,348.52	185,348.52	91.555	185,586.11	237.59	591.22	Aa1	AA+
41,002.72	FN FM7290 3.000% Due 05-01-51	105.672	43,328.40	43,328.40	88.951	36,472.44	-6,855.96	102.51	Aa1	AA+
96,131.68	FN BT1809 3.000% Due 06-01-51	105.344	101,268.73	101,268.73	87.627	84,237.59	-17,031.14	240.33	Aa1	AA+
25,232.98	FN FM7539 3.000% Due 06-01-51	105.062	26,510.39	26,510.39	88.849	22,419.30	-4,091.10	63.08	Aa1	AA+
48,416.15	FN BU9897 3.500% Due 01-01-52	98.672	47,773.12	47,773.12	91.337	44,221.82	-3,551.30	141.21	Aa1	AA+
26,395.46	FN CB2684 3.500% Due 01-01-52	98.250	25,933.55	25,933.55	91.036	24,029.46	-1,904.10	76.99	Aa1	AA+
115,797.75	FN FS0268 3.500% Due 01-01-52	102.938	119,199.31	119,199.31	90.804	105,148.79	-14,050.52	337.74	Aa1	AA+
49,581.95	FN BV3044 3.000% Due 02-01-52	102.984	51,061.66	51,061.66	88.546	43,902.61	-7,159.05	123.95	Aa1	AA+
189,364.42	FN CB2760 3.500% Due 02-01-52	103.773	196,509.96	196,509.96	90.967	172,260.01	-24,249.95	552.31	Aa1	AA+
106,536.61	FN BU8882 4.000% Due 03-01-52	101.781	108,434.29	108,434.29	93.943	100,083.27	-8,351.02	355.12	Aa1	AA+
61,316.16	FN BV7183 3.500% Due 03-01-52	99.906	61,258.67	61,258.67	91.206	55,923.93	-5,334.74	178.84	Aa1	AA+

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
40,344.83	FN BV5675 4.000% Due 04-01-52	100.547	40,565.45	40,565.45	94.217	38,011.65	-2,553.80	134.48	Aa1	AA+
43,481.37	FN BV8320 3.500% Due 04-01-52	98.141	42,672.87	42,672.87	91.988	39,997.78	-2,675.09	126.82	Aa1	AA+
49,260.34	FN FS1253 4.000% Due 04-01-52	101.984	50,237.85	50,237.85	94.330	46,467.23	-3,770.62	164.20	Aa1	AA+
77,678.39	FN FS1383 4.000% Due 04-01-52	100.711	78,230.64	78,230.64	93.755	72,827.62	-5,403.02	258.93	Aa1	AA+
165,054.99	FN FS1443 3.500% Due 04-01-52	98.719	162,940.23	162,940.23	91.266	150,638.30	-12,301.93	481.41	Aa1	AA+
140,575.19	FN BV8328 3.500% Due 05-01-52	99.031	139,213.38	139,213.38	91.439	128,540.54	-10,672.84	410.01	Aa1	AA+
92,804.66	FN BV8342 3.500% Due 05-01-52	98.578	91,485.09	91,485.09	91.439	84,859.66	-6,625.43	270.68	Aa1	AA+
130,531.20	FN CB3630 4.000% Due 05-01-52	99.734	130,184.46	130,184.46	93.595	122,170.95	-8,013.51	435.10	Aa1	AA+
8,514.28	FN BV5020 5.000% Due 06-01-52	101.043	8,603.07	8,603.07	99.110	8,438.49	-164.58	35.48	Aa1	AA+
48,471.65	FN BV9705 5.000% Due 06-01-52	102.516	49,691.02	49,691.02	98.981	47,977.87	-1,713.15	201.97	Aa1	AA+
38,182.11	FN BW1929 5.000% Due 06-01-52	102.875	39,279.83	39,279.83	99.074	37,828.60	-1,451.23	159.09	Aa1	AA+
74,563.87	FN CB3922 5.000% Due 06-01-52	102.766	76,626.04	76,626.04	99.252	74,005.85	-2,620.20	310.68	Aa1	AA+
76,946.74	FN FS2249 5.000% Due 06-01-52	101.625	78,197.13	78,197.13	98.798	76,021.80	-2,175.33	320.61	Aa1	AA+
104,276.99	FN BW3311 4.500% Due 07-01-52	99.234	103,478.65	103,478.65	96.761	100,899.19	-2,579.46	391.04	Aa1	AA+
			2,336,607.01	2,336,607.01		2,149,632.08	-186,974.93	7,237.25		
FHLMC										
15,593.80	FG G60019 4.500% Due 03-01-44	108.453	16,911.94	16,911.94	98.117	15,300.13	-1,611.81	58.48	Aa1	AA+
3,531.48	FG G60183 4.000% Due 12-01-44	102.406	3,616.45	3,616.45	95.151	3,360.25	-256.19	11.77	Aa1	AA+
8,001.95	FG Q35611 4.000% Due 09-01-45	106.359	8,510.82	8,510.82	95.668	7,655.28	-855.54	26.67	Aa1	AA+
22,335.37	FG V81992 4.000% Due 10-01-45	105.227	23,502.77	23,502.77	95.388	21,305.32	-2,197.45	74.45	Aa1	AA+
23,379.53	FG G60661 4.000% Due 07-01-46	105.113	24,575.02	24,575.02	95.315	22,284.24	-2,290.78	77.93	Aa1	AA+

STERLING CAPITAL
PULSUS UT LIBERA

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - FIRE (FI)

Portfolio 7093fx

June 30, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
33,882.83	FG Q42921 3.500% Due 09-01-46	103.016	34,904.61	34,904.61	92.898	31,476.59	-3,428.02	98.82	Aa1	AA+
603,255.49	FR ZA4946 3.500% Due 08-01-47	92.875	560,273.54	560,273.54	91.341	551,020.88	-9,252.66	1,759.50	Aa1	AA+
29,372.52	FR ZM5226 3.500% Due 12-01-47	104.016	30,552.00	30,552.00	91.601	26,905.39	-3,646.61	85.67	Aa1	AA+
11,530.65	FG Q53881 4.500% Due 01-01-48	104.609	12,062.14	12,062.14	97.139	11,200.80	-861.34	43.24	Aa1	AA+
14,603.45	FG V84183 4.000% Due 04-01-48	103.969	15,183.00	15,183.00	94.999	13,873.09	-1,309.91	48.68	Aa1	AA+
47,452.98	FR ZT0509 3.000% Due 08-01-48	105.750	50,181.52	50,181.52	89.628	42,531.36	-7,650.16	118.63	Aa1	AA+
13,077.55	FG G61729 4.000% Due 10-01-48	104.375	13,649.68	13,649.68	94.659	12,379.05	-1,270.64	43.59	Aa1	AA+
17,827.30	FG Q61680 4.000% Due 02-01-49	101.984	18,181.08	18,181.08	94.930	16,923.51	-1,257.57	59.42	Aa1	AA+
19,759.53	FR QA3079 3.500% Due 10-01-49	103.391	20,429.51	20,429.51	91.882	18,155.36	-2,274.15	57.63	Aa1	AA+
36,162.63	FR QA4766 3.500% Due 11-01-49	106.210	38,408.45	38,408.45	90.794	32,833.34	-5,575.11	105.47	Aa1	AA+
42,209.25	FR SD0164 3.500% Due 12-01-49	103.742	43,788.81	43,788.81	92.642	39,103.29	-4,685.52	123.11	Aa1	AA+
28,365.82	FR RA2622 3.000% Due 05-01-50	102.862	29,177.61	29,177.61	87.261	24,752.20	-4,425.41	70.91	Aa1	AA+
15,934.33	FR QC1987 3.500% Due 05-01-51	106.953	17,042.20	17,042.20	91.129	14,520.82	-2,521.39	46.48	Aa1	AA+
20,193.86	FR QC2692 3.000% Due 06-01-51	105.656	21,336.09	21,336.09	87.258	17,620.75	-3,715.34	50.48	Aa1	AA+
67,371.95	FR QC4721 3.000% Due 07-01-51	106.125	71,498.50	71,498.50	88.093	59,349.75	-12,148.74	168.43	Aa1	AA+
16,067.91	FR QC5404 3.500% Due 08-01-51	106.781	17,157.52	17,157.52	91.439	14,692.36	-2,465.16	46.86	Aa1	AA+
34,533.32	FR QD4125 3.500% Due 01-01-52	102.734	35,477.59	35,477.59	91.528	31,607.71	-3,869.88	100.72	Aa1	AA+
28,977.05	FR QD5491 3.000% Due 01-01-52	103.156	29,891.67	29,891.67	88.639	25,684.85	-4,206.83	72.44	Aa1	AA+
28,486.63	FR QD6687 3.500% Due 02-01-52	102.391	29,167.64	29,167.64	91.037	25,933.29	-3,234.35	83.09	Aa1	AA+
35,551.32	FR QD9468 3.500% Due 04-01-52	101.000	35,906.82	35,906.82	91.219	32,429.67	-3,477.14	103.69	Aa1	AA+
44,949.82	FR QD9700 4.000% Due 04-01-52	101.733	45,728.59	45,728.59	93.912	42,213.23	-3,515.36	149.83	Aa1	AA+

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - FIRE (FI)

Portfolio 7093fx

June 30, 2026

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89,309.69	FR QE0961 4.000% Due 04-01-52	100.514	89,769.17	89,769.17	93.941	83,898.30	-5,870.87	297.70	Aa1	AA+
60,918.56	FR QE1130 4.000% Due 04-01-52	100.596	61,281.87	61,281.87	93.892	57,197.85	-4,084.02	203.06	Aa1	AA+
133,594.38	FR RA7191 3.500% Due 04-01-52	99.094	132,383.68	132,383.68	91.166	121,792.60	-10,591.07	389.65	Aa1	AA+
89,996.18	FR SD0974 4.000% Due 04-01-52	100.766	90,685.24	90,685.24	93.850	84,461.67	-6,223.57	299.99	Aa1	AA+
208,507.85	FR SD8206 3.000% Due 04-01-52	84.711	176,628.96	176,628.96	87.389	182,212.10	5,583.14	521.27	Aa1	AA+
55,193.65	FR QE1443 4.000% Due 05-01-52	99.984	55,185.06	55,185.06	93.941	51,849.35	-3,335.71	183.98	Aa1	AA+
106,996.06	FR QE1732 4.000% Due 05-01-52	99.039	105,967.90	105,967.90	93.857	100,423.72	-5,544.17	356.65	Aa1	AA+
74,776.56	FR QE1795 4.000% Due 05-01-52	99.466	74,377.42	74,377.42	93.928	70,236.02	-4,141.40	249.26	Aa1	AA+
38,532.35	FR QE1985 4.500% Due 05-01-52	101.250	39,014.01	39,014.01	96.478	37,175.42	-1,838.59	144.50	Aa1	AA+
12,400.79	FR QE2366 5.000% Due 05-01-52	101.594	12,598.43	12,598.43	99.404	12,326.90	-271.52	51.67	Aa1	AA+
16,832.58	FR SD8229 4.500% Due 05-01-52	101.598	17,101.51	17,101.51	96.550	16,251.89	-849.61	63.12	Aa1	AA+
70,092.89	FR RA7502 5.000% Due 06-01-52	99.788	69,944.09	69,944.09	99.252	69,568.33	-375.76	292.05	Aa1	AA+
85,114.46	FR QE4826 4.500% Due 07-01-52	100.094	85,194.25	85,194.25	96.277	81,945.70	-3,248.55	319.18	Aa1	AA+
211,560.80	FR RA7935 5.000% Due 09-01-52	97.594	206,470.12	206,470.12	99.280	210,037.59	3,567.47	881.50	Aa1	AA+
422,227.09	FR SL0295 3.500% Due 09-01-52	91.156	384,886.38	384,886.38	91.270	385,366.19	479.81	1,231.50	Aa1	AA+
438,236.64	FR SD8257 4.500% Due 10-01-52	93.672	410,504.59	410,504.59	96.598	423,327.19	12,822.60	1,643.39	Aa1	AA+
585,737.56	FR SD8299 5.000% Due 02-01-53	99.797	584,547.78	584,547.78	98.994	579,843.15	-4,704.63	2,440.57	Aa1	AA+
194,791.97	FR SD2999 5.500% Due 06-01-53	99.500	193,818.01	193,818.01	101.091	196,916.98	3,098.97	892.80	Aa1	AA+
399,295.85	FR SD3349 5.000% Due 06-01-53	98.156	391,934.04	391,934.04	98.872	394,791.92	2,857.88	1,663.73	Aa1	AA+
232,658.93	FR SD8342 5.500% Due 07-01-53	99.828	232,259.05	232,259.05	101.024	235,041.57	2,782.52	1,066.35	Aa1	AA+
			4,661,667.10	4,661,667.10		4,549,776.94	-111,890.16	16,877.94		

STERLING CAPITAL

PULSUS UT LIBERA

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - FIRE (FI)

Portfolio 7093fx

June 30, 2026

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GNMA										
130,808.52	GNMA REMIC TRUST 2023-99 EA 5.500% Due 09-20-50	98.937	129,418.67	129,418.67	100.084	130,918.06	1,499.39	599.54	Aa1	AA+
218,300.81	G2 MA7941 5.000% Due 03-20-52	98.031	214,003.01	214,003.01	99.597	217,421.56	3,418.55	909.59	Aa1	AA+
			343,421.68	343,421.68		348,339.62	4,917.95	1,509.13		
CMO										
300,000.00	FN BS6392 3.840% Due 08-01-29	93.438	280,312.50	280,312.50	98.206	294,619.09	14,306.59	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	101.331	253,328.58	3,816.86	1,018.54	Aa1	AA+
208,207.89	FHLMC REMIC SERIES 4747 D 3.000% Due 12-15-40	89.312	185,955.66	185,955.66	93.493	194,659.12	8,703.46	520.52	Aa1	AA+
119,806.74	FNMA REMIC TRUST 2016-91 PA 2.500% Due 08-25-44	88.234	105,710.72	105,710.72	94.647	113,393.03	7,682.30	249.60	Aa1	AA+
306,598.11	FN FS4157 4.000% Due 05-01-49	93.000	285,136.24	285,136.24	94.870	290,870.15	5,733.91	1,021.99	Aa1	AA+
57,046.50	GNMA REMIC TRUST 2023-96 BA 6.000% Due 09-20-49	99.375	56,689.96	56,689.96	100.577	57,375.53	685.57	285.23	Aa1	AA+
89,014.77	GNMA REMIC TRUST 2023-111 LC 6.000% Due 12-20-49	100.094	89,098.22	89,098.22	100.033	89,043.96	-54.26	445.07	Aa1	AA+
162,372.69	FHLMC REMIC SERIES 5537 AE 5.000% Due 05-25-52	98.562	160,038.58	160,038.58	100.009	162,386.56	2,347.98	676.55	Aa1	AA+
275,670.88	FHLMC REMIC SERIES 5296 T 5.000% Due 11-25-52	97.734	269,425.22	269,425.22	98.928	272,715.52	3,290.30	1,148.63	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	101.115	227,509.27	6,517.08	1,031.25	Aa1	AA+
299,079.29	FNMA REMIC TRUST 2026-38 MA 5.000% Due 03-25-54	99.359	297,163.31	297,163.31	99.701	298,184.21	1,020.90	1,246.16	Aa1	AA+
140,000.00	FHLMC REMIC SERIES 5512 BY 5.500% Due 03-25-55	98.594	138,031.25	138,031.25	100.789	141,104.80	3,073.55	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	100.260	360,936.14	3,298.64	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	85.632	342,529.80	-4,095.20	1,333.33	Aa1	AA+
342,492.81	GNMA REMIC TRUST 2025-207 JA 4.500% Due 11-20-55	99.188	339,710.07	339,710.07	97.470	333,828.97	-5,881.09	1,284.35	Aa1	AA+
			3,382,038.14	3,382,038.14		3,432,484.72	50,446.58	13,512.90		

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - FIRE (FI)

Portfolio 7093fx

June 30, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
CMBS										
160,000.00	GSMS 2020-GC47 A5 2.377% Due 05-12-53	101.844	162,950.98	162,950.98	91.584	146,534.24	-16,416.74	316.96	NR	AAA
140,000.00	WFCM 2020-C58 A4 2.092% Due 07-15-53	102.391	143,346.88	143,346.88	89.127	124,778.33	-18,568.55	244.07	Aaa	NR
46,058.47	WFCM 2021-C59 ASB CALLABLE 01/15/30 2.298% Due 04-15-54	102.998	47,439.26	47,439.26	95.999	44,215.50	-3,223.75	88.20	NR	AAA
			353,737.12	353,737.12		315,528.08	-38,209.04	649.23		
ASSET BACKED SECURITIES (SEQUENTIAL)										
98,025.81	BAAT 2024-1A A3 CALLABLE 08/15/27 144A 5.350% Due 11-15-28	99.984	98,009.85	98,009.85	100.443	98,459.59	449.74	233.08	Aaa	NR
300,000.00	BACCT 2023-A2 A2 4.980% Due 11-15-28	99.987	299,959.71	299,959.71	100.320	300,958.95	999.24	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	100.616	251,539.03	1,599.63	547.78	Aaa	NR
300,000.00	WOART 2026-B A4 CALLABLE 03/15/30 4.450% Due 08-16-32	99.998	299,994.30	299,994.30	99.779	299,336.49	-657.81	593.33	NR	AAA
			947,903.26	947,903.26		950,294.06	2,390.80	2,038.19		
ASSET BACKED FLOATING RATES										
105,000.00	CCCIT 2017-A6 A6 VRN 4.506% Due 05-14-29	100.000	105,000.00	105,000.00	100.529	105,555.17	555.17	210.27	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	98.230	266,203.94	8,389.97	1,156.27	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	94.662	262,212.89	4,827.26	442.43	Baa2	BBB-
274,000	RTX CORP CALLABLE 08/16/28 4.125% Due 11-16-28	98.715	270,479.31	270,479.31	99.225	271,875.84	1,396.53	1,412.81	Baa1	BBB+
268,000	MORGAN STANLEY CALLABLE 04/20/28 VRN 5.164% Due 04-20-29	100.991	270,656.60	270,656.60	100.788	270,112.41	-544.19	2,729.46	A1	A-
267,000	JEFFERIES GRP LLC / CAP 4.150% Due 01-23-30	95.899	256,050.33	256,050.33	96.612	257,953.69	1,903.36	4,863.11	Baa2	BBB
268,000	BOEING CO CALLABLE 02/01/30 5.150% Due 05-01-30	99.425	266,458.94	266,458.94	101.219	271,267.27	4,808.33	2,300.33	Baa3	BBB-
282,000	ENERGY TRANSFER LP CALLABLE 02/15/30 3.750% Due 05-15-30	94.559	266,657.07	266,657.07	96.300	271,565.30	4,908.23	1,351.25	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	101.675	131,160.28	-533.24	553.63	Baa1	BBB+

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APPRAISAL

CITY OF PALM BAY - FIRE (FI)

Portfolio 7093fx

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266,000	GOLDMAN SACHS GROUP INC CALLABLE 07/23/29 VRN 5.049% Due 07-23-30	99.820	265,521.30	265,521.30	100.586	267,558.46	2,037.16	5,894.43	A2	BBB+
288,000	CITIGROUP INC CALLABLE 11/05/29 VRN 2.976% Due 11-05-30	91.143	262,491.93	262,491.93	94.426	271,947.19	9,455.26	1,333.25	A3	BBB+
89,000	DUKE ENERGY CORP CALLABLE 03/15/31 2.550% Due 06-15-31	80.615	71,747.44	71,747.44	90.166	80,248.15	8,500.71	100.87	Baa2	BBB
187,000	NEXTERA ENERGY CAPITAL CALLABLE 11/28/32 5.050% Due 02-28-33	95.705	178,968.70	178,968.70	100.375	187,701.82	8,733.12	3,226.53	Baa1	BBB+
255,000	GENERAL MOTORS FINL CO VRN 6.100% Due 12-31-33	100.341	255,868.28	255,868.28	104.328	266,036.42	10,168.14	7,518.25	Baa2	BBB
260,000	COREBRIDGE FINANCIAL INC CALLABLE 10/15/33 5.750% Due 01-15-34	100.080	260,207.55	260,207.55	102.719	267,070.65	6,863.10	6,893.61	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	98.338	127,839.13	1,535.03	451.39	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	97.580	273,224.49	-1,718.71	5,658.33	Baa2	BBB
268,000	REGIONS FINANCIAL CORP CALLABLE 09/06/34 VRN 5.502% Due 09-06-35	102.523	274,761.00	274,761.00	101.176	271,151.50	-3,609.50	4,710.32	Baa1	BBB+
279,000	LOWE'S COS INC CALLABLE 07/15/35 4.850% Due 10-15-35	98.116	273,744.45	273,744.45	97.539	272,134.28	-1,610.17	2,856.65	Baa1	BBB+
209,000	META PLATFORMS INC CALLABLE 08/15/35 4.875% Due 11-15-35	99.743	208,463.78	208,463.78	97.317	203,391.90	-5,071.88	1,301.90	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	97.628	266,524.43	-6,475.57	5,942.91	A1	BBB+
152,000	SEMPRA ENERGY CALLABLE 08/01/37 3.800% Due 02-01-38	87.215	132,567.37	132,567.37	85.057	129,286.10	-3,281.27	2,406.67	Baa2	BBB
155,000	PFIZER INC CBUS 3.0% 3/15/2039 CALLABLE 09/15/38 3.900% Due 03-15-39	83.404	129,276.78	129,276.78	86.967	134,799.02	5,522.24	1,779.92	A2	A
153,000	T-MOBILE USA INC CALLABLE 10/15/39 4.375% Due 04-15-40	82.357	126,005.81	126,005.81	88.202	134,949.41	8,943.60	1,413.13	Baa1	BBB+
160,000	BROADCOM INC CALLABLE 08/15/40 3.500% Due 02-15-41	83.158	133,052.80	133,052.80	79.900	127,840.19	-5,212.61	2,115.56	NR	A-
264,000	JPMORGAN CHASE & CO 5.600% Due 07-15-41	107.722	284,386.61	284,386.61	101.709	268,510.64	-15,875.97	6,817.07	A1	A
140,000	FREEPORT-MCMORAN INC CALLABLE 09/15/42 5.450% Due 03-15-43	97.522	136,531.42	136,531.42	96.690	135,365.43	-1,165.99	2,246.61	Baa2	BBB-

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260,000	KIMCO REALTY OP LLC CALLABLE 10/01/44 4.250% Due 04-01-45	81.443	211,752.28	211,752.28	83.872	218,066.74	6,314.46	2,762.50	Baa1	BBB+
151,000	ORACLE CORP CALLABLE 03/26/45 5.875% Due 09-26-45	98.314	148,453.91	148,453.91	87.537	132,181.27	-16,272.64	2,341.02	Baa2	BBB
138,000	AMGEN INC CALLABLE 08/19/45 5.500% Due 02-19-46	99.735	137,634.30	137,634.30	96.991	133,847.09	-3,787.21	2,783.00	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	101.069	277,938.74	2,938.74	4,867.50	A1	A-
160,000	ABBVIE INC CALLABLE 05/14/48 4.875% Due 11-14-48	93.249	149,198.68	149,198.68	89.862	143,779.86	-5,418.82	1,018.33	A2	A-
89,000	ABBVIE INC CALLABLE 05/21/49 4.250% Due 11-21-49	100.836	89,743.97	89,743.97	81.634	72,654.23	-17,089.74	420.28	A2	A-
219,000	PUBLIC SERVICE ELECTRIC CALLABLE 11/01/49 2.700% Due 05-01-50	68.231	149,425.89	149,425.89	61.967	135,708.63	-13,717.26	985.50	A1	A
147,000	KLA CORP CALLABLE 01/15/52 4.950% Due 07-15-52	94.488	138,896.80	138,896.80	90.671	133,285.99	-5,610.81	3,355.28	A2	A-
135,000	AT&T INC CALLABLE 04/30/56 6.200% Due 10-30-56	97.840	132,084.00	132,084.00	98.849	133,445.77	1,361.77	1,418.25	Baa2	BBB
			7,077,227.72	7,077,227.72		7,068,839.17	-8,388.55	97,428.32		
YANKEE CORPORATE BONDS										
273,000	WESTPAC BANKING CORP CALLABLE 11/23/2026 VRN 4.322% Due 11-23-31	96.360	263,064.13	263,064.13	99.823	272,515.87	9,451.74	1,245.46	A3	A-
191,000	TRANSCANADA PIPELINES 6.200% Due 10-15-37	104.886	200,331.84	200,331.84	106.182	202,807.06	2,475.22	2,499.98	Baa2	BBB+
136,000	REYNOLDS AMERICAN INC CALLABLE 02/15/45 5.850% Due 08-15-45	98.226	133,587.36	133,587.36	98.495	133,953.39	366.03	3,005.60	BAA1	BBB+
			596,983.33	596,983.33		609,276.32	12,292.99	6,751.03		
TAXABLE MUNICIPAL BONDS										
200,000	DALLAS-FORT WORTH-A TX 2.454% Due 11-01-29	89.748	179,496.00	179,496.00	94.118	188,235.64	8,739.64	818.00	A1	AA-
150,000	DURHAM CAPITAL FING NC 2.433% Due 12-01-29	90.297	135,445.50	135,445.50	93.650	140,474.66	5,029.16	304.13	Aa1	AA+
200,000	NY ST URBAN DEV CORP 2.010% Due 03-15-30	82.599	165,198.00	165,198.00	91.698	183,395.26	18,197.26	1,183.67	NR	AA+
200,000	CALIFORNIA ST-TXBL CA 3.000% Due 11-01-30	90.550	181,100.00	181,100.00	94.329	188,658.00	7,558.00	1,000.00	Aa2	AA-

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - FIRE (FI)

Portfolio 7093fx

June 30, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
300,000	NYC TRANSITIONAL FIN NY 2.250% Due 11-01-31	80.050	240,150.00	240,150.00	89.025	267,076.23	26,926.23	1,125.00	Aa1	AAA
150,000	CONNECTICUT ST-A-TXBL CT 4.160% Due 06-15-32	94.690	142,035.00	142,035.00	98.184	147,276.32	5,241.32	277.33	Aa2	AA-
150,000	BALTIMORE CNTY MD 2.888% Due 07-01-32	86.729	130,093.50	130,093.50	91.483	137,225.04	7,131.54	2,166.00	Aaa	AAA
200,000	HAWAII ST-GC HI 2.168% Due 10-01-33	77.007	154,014.00	154,014.00	84.562	169,123.54	15,109.54	1,084.00	Aa2	AA+
300,000	TEXAS PUB FIN AUTH TX 2.040% Due 02-01-34	79.356	238,068.00	238,068.00	83.383	250,147.89	12,079.89	2,550.00	Aa1	AA+
250,000	HENNEPIN CO-TXBL-A MN 3.700% Due 12-01-34	100.000	250,000.00	250,000.00	93.678	234,195.23	-15,804.78	770.83	NR	AAA
400,000	CALIFORNIA ST DEPT OF CA 1.789% Due 12-01-35	75.139	300,556.00	300,556.00	77.639	310,555.88	9,999.88	596.33	Aa1	AAA
			2,116,156.00	2,116,156.00		2,216,363.68	100,207.68	11,875.29		
CASH AND EQUIVALENTS										
	GOLDMAN SACHS GOVT-ADM		195,017.34	195,017.34		195,017.34	0.00			
TOTAL PORTFOLIO			**27,356,205.68**	**27,356,205.68**		**27,169,540.76**	**-186,664.92**	**207,008.00**		

STERLING CAPITAL

PULSUS UT LIBERA

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - FIRE (EQ)

Portfolio 7093eq

June 30, 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										
1,035	ABBOTT LABORATORIES	103.342	106,958.63	106,958.63	90.740	93,915.90	-13,042.73			
998	ABBVIE INC	157.542	157,226.49	157,226.49	251.640	251,136.72	93,910.23			
1,929	AFLAC INC	107.676	207,706.40	207,706.40	117.250	226,175.25	18,468.85			
790	AMERICAN EXPRESS CO	304.485	240,543.41	240,543.41	338.250	267,217.50	26,674.09			
557	AMERIPRISE FINANCIAL INC	305.137	169,961.19	169,961.19	458.760	255,529.32	85,568.13			
766	ANALOG DEVICES INC	179.631	137,597.33	137,597.33	397.170	304,232.22	166,634.89			
346	AUTOMATIC DATA PROCESSING	272.735	94,366.20	94,366.20	223.950	77,486.70	-16,879.50			
372	DEERE & CO	518.605	192,921.02	192,921.02	634.330	235,970.76	43,049.74			
2,977	DEVON ENERGY CORP	34.891	103,869.17	103,869.17	41.320	123,009.64	19,140.47			
1,394	DR HORTON INC	135.381	188,720.97	188,720.97	162.880	227,054.72	38,333.75			
674	EATON CORP PLC	359.668	242,415.96	242,415.96	426.120	287,204.88	44,788.92			
201	ELEVANCE HEALTH INC	427.385	85,904.47	85,904.47	386.730	77,732.73	-8,171.74			
1,042	FERGUSON ENTERPRISES INC	154.583	161,075.24	161,075.24	237.330	247,297.86	86,222.62			
117	GOLDMAN SACHS GROUP INC	310.791	36,362.60	36,362.60	1,011.370	118,330.29	81,967.69			
510	HOME DEPOT INC	317.422	161,885.06	161,885.06	352.680	179,866.80	17,981.74			
471	HONEYWELL AEROSPACE INC	193.799	91,182.48	91,182.48	221.080	104,018.14	12,835.66			
471	HONEYWELL INTERNATIONAL INC	205.226	96,559.02	96,559.02	223.900	105,344.95	8,785.93			
886	JPMORGAN CHASE & CO	313.785	278,013.69	278,013.69	327.330	290,014.38	12,000.69			
533	LINDE PLC	449.542	239,605.71	239,605.71	518.940	276,595.02	36,989.31			
1,202	MARSH & MCLENNAN COS	209.114	251,355.07	251,355.07	166.670	200,337.34	-51,017.73			
1,688	METLIFE INC	66.259	111,845.38	111,845.38	84.610	142,821.68	30,976.30			
626	MICROSOFT CORP	251.033	157,146.58	157,146.58	373.020	233,510.52	76,363.94			
635	MOTOROLA SOLUTIONS INC	377.705	239,842.89	239,842.89	415.290	263,709.15	23,866.26			
1,183	NASDAQ INC	56.832	67,231.73	67,231.73	78.820	93,244.06	26,012.33			
1,530	PEPSICO INC	171.733	262,751.50	262,751.50	135.400	207,162.00	-55,589.50			
1,642	PHILIP MORRIS INTERNATIONAL	163.728	268,841.75	268,841.75	180.910	297,054.22	28,212.47			
989	RAYMOND JAMES FINANCIAL INC	140.780	139,231.75	139,231.75	152.030	150,357.67	11,125.92			
536	ROCKWELL AUTOMATION INC	301.598	161,656.56	161,656.56	495.080	265,362.88	103,706.32			
2,887	SCHWAB (CHARLES) CORP	67.789	195,706.03	195,706.03	92.270	266,383.49	70,677.46			
2,862	SOUTHERN CO/THE	86.670	248,050.36	248,050.36	95.710	273,922.02	25,871.66			
1,328	WASTE MANAGEMENT INC	222.431	295,387.91	295,387.91	222.880	295,984.64	596.73			
			5,391,922.54	5,391,922.54		6,437,983.45	1,046,060.91			
FOREIGN STOCK										
1,439	COCA-COLA EUROPACIFIC PARTNE	93.812	134,995.94	134,995.94	100.070	144,000.73	9,004.79			
CASH AND EQUIVALENTS										
	GOLDMAN SACHS GOVT-ADM		336,536.15	336,536.15		336,536.15	0.00			

STERLING CAPITAL

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - FIRE (EQ)

Portfolio 7093eq

June 30, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
	PENDING STOCK DIVIDENDS		5,287.85	5,287.85		5,287.85	0.00			
			341,824.00	341,824.00		341,824.00	0.00			
TOTAL PORTFOLIO			**5,868,742.48**	**5,868,742.48**		**6,923,808.18**	**1,055,065.70**	**0.00**		

STERLING CAPITAL

PULSUS UT LIBERA

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - FIRE (BCV)

Portfolio 7093bf

June 30, 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										
518	ADOBE INC	209.639	108,592.75	108,592.75	205.020	106,200.36	-2,392.39			
291	ALLISON TRANSMISSION HOLDING	120.805	35,154.20	35,154.20	112.740	32,807.34	-2,346.86			
188	ALLSTATE CORP	205.594	38,651.76	38,651.76	237.940	44,732.72	6,080.97			
763	ALLY FINANCIAL INC	42.014	32,056.91	32,056.91	45.950	35,059.85	3,002.94			
2,027	ALTRIA GROUP INC	53.042	107,516.34	107,516.34	71.950	145,842.65	38,326.31			
963	AMERICAN ELECTRIC POWER	127.134	122,430.28	122,430.28	136.810	131,748.03	9,317.75			
383	AMGEN INC	333.798	127,844.82	127,844.82	362.120	138,691.96	10,847.14			
442	APA CORP	25.543	11,289.79	11,289.79	32.570	14,395.94	3,106.15			
426	ARCHER-DANIELS-MIDLAND CO	80.306	34,210.54	34,210.54	76.400	32,546.40	-1,664.14			
5,451	AT&T INC	24.831	135,351.61	135,351.61	20.700	112,835.70	-22,515.91			
1,888	BANK OF AMERICA CORP	49.890	94,192.32	94,192.32	56.980	107,578.24	13,385.92			
855	BANK OF NEW YORK MELLON CORP	117.513	100,473.19	100,473.19	144.610	123,641.55	23,168.36			
234	BILL HOLDINGS INC	40.433	9,461.33	9,461.33	36.160	8,461.44	-999.89			
435	BLACK HILLS CORP	72.960	31,737.43	31,737.43	74.400	32,364.00	626.57			
2,537	BRISTOL-MYERS SQUIBB CO	60.001	152,222.58	152,222.58	57.620	146,181.94	-6,040.64			
639	CELANESE CORP	56.296	35,972.98	35,972.98	46.000	29,394.00	-6,578.98			
312	CF INDUSTRIES HOLDINGS INC	85.620	26,713.32	26,713.32	108.260	33,777.12	7,063.80			
633	CHEVRON CORP	186.256	117,899.78	117,899.78	165.760	104,926.08	-12,973.70			
440	CHUBB LTD	315.356	138,756.69	138,756.69	340.740	149,925.60	11,168.91			
165	CIRRUS LOGIC INC	143.521	23,680.96	23,680.96	148.530	24,507.45	826.49			
217	CISCO SYSTEMS INC	76.502	16,601.04	16,601.04	117.460	25,488.82	8,887.78			
1,353	CITIGROUP INC	116.134	157,129.60	157,129.60	139.960	189,365.88	32,236.28			
337	COLGATE-PALMOLIVE CO	91.806	30,938.63	30,938.63	91.680	30,896.16	-42.47			
1,330	CONOCOPHILLIPS	120.143	159,790.23	159,790.23	103.960	138,266.80	-21,523.43			
332	CROCS INC	91.004	30,213.49	30,213.49	120.640	40,052.48	9,838.99			
155	CUMMINS INC	534.005	82,770.75	82,770.75	713.210	110,547.55	27,776.80			
1,525	CVS HEALTH CORP	79.037	120,530.80	120,530.80	103.450	157,761.25	37,230.45			
607	DARLING INGREDIENTS INC	50.511	30,659.94	30,659.94	54.620	33,154.34	2,494.40			
385	DELL TECHNOLOGIES -C	127.637	49,140.30	49,140.30	431.460	166,112.10	116,971.80			
42	DILLARDS INC-CL A	637.583	26,778.47	26,778.47	528.420	22,193.64	-4,584.83			
259	DOLLAR GENERAL CORP	135.573	35,113.28	35,113.28	115.110	29,813.49	-5,299.79			
149	DUKE ENERGY CORP	133.918	19,953.75	19,953.75	126.580	18,860.42	-1,093.33			
455	EASTMAN CHEMICAL CO	76.385	34,755.00	34,755.00	66.980	30,475.90	-4,279.10			
433	EDISON INTERNATIONAL	71.510	30,964.04	30,964.04	74.450	32,236.85	1,272.81			
327	ELEVANCE HEALTH INC	402.095	131,485.13	131,485.13	386.730	126,460.71	-5,024.42			
922	EOG RESOURCES INC	135.054	124,520.13	124,520.13	129.730	119,611.06	-4,909.07			
492	ETSY INC	71.306	35,082.40	35,082.40	75.330	37,062.36	1,979.96			
391	EVERGY INC	82.538	32,272.40	32,272.40	86.430	33,794.13	1,521.73			

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - FIRE (BCV)

Portfolio 7093bf

June 30, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
145	EXPEDIA GROUP INC	199.163	28,878.68	28,878.68	255.880	37,102.60	8,223.92			
58	EXXON MOBIL CORP	157.569	9,139.02	9,139.02	136.720	7,929.76	-1,209.26			
375	FEDEX CORP	269.793	101,172.20	101,172.20	313.130	117,423.75	16,251.55			
613	FORD MOTOR CO	13.961	8,557.91	8,557.91	13.900	8,520.70	-37.21			
567	FOX CORP- CLASS B	65.863	37,344.04	37,344.04	46.840	26,558.28	-10,785.76			
518	FOX CORP - CLASS A	73.653	38,152.00	38,152.00	52.160	27,018.88	-11,133.12			
1,106	FRANKLIN RESOURCES INC	23.713	26,226.03	26,226.03	33.270	36,796.62	10,570.59			
1,504	GENERAL MOTORS CO	79.309	119,281.28	119,281.28	77.080	115,928.32	-3,352.96			
11	HCA HEALTHCARE INC	468.023	5,148.25	5,148.25	389.890	4,288.79	-859.46			
500	HF SINCLAIR CORP	48.633	24,316.25	24,316.25	69.650	34,825.00	10,508.75			
1,061	HOST HOTELS & RESORTS INC	19.752	20,957.19	20,957.19	23.710	25,156.31	4,199.12			
354	INGRAM MICRO HOLDING CORP	29.997	10,618.79	10,618.79	27.430	9,710.22	-908.57			
448	JPMORGAN CHASE & CO	325.513	145,829.60	145,829.60	327.330	146,643.84	814.24			
83	LAM RESEARCH CORP	190.313	15,795.94	15,795.94	433.330	35,966.39	20,170.45			
197	LOCKHEED MARTIN CORP	639.000	125,882.92	125,882.92	509.460	100,363.62	-25,519.30			
1,555	MACY'S INC	22.673	35,255.74	35,255.74	23.550	36,620.25	1,364.51			
498	MAPLEBEAR INC	36.659	18,256.29	18,256.29	47.350	23,580.30	5,324.01			
511	MARATHON PETROLEUM CORP	175.800	89,834.00	89,834.00	255.670	130,647.37	40,813.37			
147	MCKESSON CORP	847.505	124,583.30	124,583.30	755.600	111,073.20	-13,510.10			
1,343	MERCK & CO. INC.	115.807	155,528.40	155,528.40	128.500	172,575.50	17,047.10			
206	MICRON TECHNOLOGY INC	325.013	66,952.58	66,952.58	1,154.290	237,783.74	170,831.17			
771	MORGAN STANLEY	180.504	139,168.40	139,168.40	209.040	161,169.84	22,001.44			
970	NEWMONT CORP	103.564	100,457.23	100,457.23	93.400	90,598.00	-9,859.23			
141	NEXSTAR MEDIA GROUP INC-CL A	207.852	29,307.20	29,307.20	178.590	25,181.19	-4,126.01			
1,430	NEXTERA ENERGY INC	93.543	133,765.89	133,765.89	87.770	125,511.10	-8,254.79			
153	NORTHERN TRUST CORP	139.292	21,311.75	21,311.75	173.840	26,597.52	5,285.77			
452	OMNICOM GROUP	77.909	35,214.76	35,214.76	72.830	32,919.16	-2,295.60			
544	OVINTIV INC	55.562	30,225.89	30,225.89	52.650	28,641.60	-1,584.29			
1,557	PERMIAN RESOURCES CORP-CL A	19.453	30,288.16	30,288.16	18.410	28,664.37	-1,623.79			
701	PHILLIPS 66	139.373	97,700.24	97,700.24	169.050	118,504.05	20,803.81			
569	PNC FINANCIAL SERVICES GROUP	204.424	116,317.48	116,317.48	246.220	140,099.18	23,781.70			
671	PORTLAND GENERAL ELECTRIC CO	52.918	35,508.27	35,508.27	51.830	34,777.93	-730.34			
877	RADIAN GROUP INC	37.103	32,539.33	32,539.33	37.670	33,036.59	497.26			
665	REALTY INCOME CORP	58.041	38,597.51	38,597.51	61.960	41,203.40	2,605.89			
91	REGENERON PHARMACEUTICALS	756.644	68,854.65	68,854.65	623.540	56,742.14	-12,112.51			
1,494	REYNOLDS CONSUMER PRODUCTS I	21.400	31,971.45	31,971.45	26.850	40,113.90	8,142.45			
801	RINGCENTRAL INC-CLASS A	38.202	30,599.80	30,599.80	38.980	31,222.98	623.18			
312	ROSS STORES INC	184.108	57,441.55	57,441.55	212.850	66,409.20	8,967.65			
638	ROYALTY PHARMA PLC- CL A	48.713	31,079.03	31,079.03	56.070	35,772.66	4,693.63			

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - FIRE (BCV)

Portfolio 7093bf

June 30, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
198	SALESFORCE INC	167.688	33,202.31	33,202.31	156.660	31,018.68	-2,183.63			
51	SANDISK CORP	741.918	37,837.80	37,837.80	2,273.730	115,960.23	78,122.43			
1,106	SCHWAB (CHARLES) CORP	54.869	60,685.44	60,685.44	92.270	102,050.62	41,365.18			
851	SENSATA TECHNOLOGIES HOLDPLC	35.163	29,923.29	29,923.29	47.740	40,626.74	10,703.45			
1,242	SIRIUS XM HOLDINGS INC	21.816	27,095.49	27,095.49	29.540	36,688.68	9,593.19			
1,309	SMITHFIELD FOODS INC	22.197	29,056.39	29,056.39	24.260	31,756.34	2,699.95			
225	SOUTHERN COPPER CORP	150.378	33,834.99	33,834.99	174.260	39,208.50	5,373.51			
277	STATE STREET CORP	129.012	35,736.46	35,736.46	169.600	46,979.20	11,242.74			
1,165	TERADATA CORP DEL COM	29.930	34,868.32	34,868.32	34.650	40,367.25	5,498.93			
432	THE CIGNA GROUP	281.833	121,751.73	121,751.73	275.680	119,093.76	-2,657.97			
411	TRAVEL + LEISURE CO	71.953	29,572.48	29,572.48	76.430	31,412.73	1,840.25			
378	TRAVELERS COS INC/THE	285.544	107,935.47	107,935.47	330.120	124,785.36	16,849.89			
1,220	UNITED PARCEL SERVICE-CL B	98.338	119,971.99	119,971.99	107.500	131,150.00	11,178.01			
297	UNITEDHEALTH GROUP INC	394.780	117,249.66	117,249.66	415.630	123,442.11	6,192.45			
2,329	US BANCORP	53.896	125,522.78	125,522.78	60.400	140,671.60	15,148.82			
495	VALERO ENERGY CORP	181.013	89,601.19	89,601.19	260.440	128,917.80	39,316.61			
3,599	VERIZON COMMUNICATIONS INC	46.885	168,738.27	168,738.27	42.340	152,381.66	-16,356.61			
2,501	VIATRIS INC	12.432	31,093.68	31,093.68	15.880	39,715.88	8,622.20			
739	VIRTU FINANCIAL INC-CLASS A	32.673	24,144.98	24,144.98	59.570	44,022.23	19,877.25			
83	WESTERN DIGITAL CORP	193.163	16,032.49	16,032.49	638.720	53,013.76	36,981.27			
201	YETI HOLDINGS INC	45.082	9,061.58	9,061.58	49.560	9,961.56	899.98			
			6,183,884.74	6,183,884.74		7,044,675.25	860,790.51			
FOREIGN STOCK										
173	JAZZ PHARMACEUTICALS PLC	172.762	29,887.91	29,887.91	240.970	41,687.81	11,799.90			
529	LYONDELLBASELL INDU-CL A	61.792	32,687.81	32,687.81	52.650	27,851.85	-4,835.96			
349	NXP SEMICONDUCTORS NV	287.835	100,454.55	100,454.55	281.030	98,079.47	-2,375.08			
84	TE CONNECTIVITY PLC	202.600	17,018.40	17,018.40	201.610	16,935.24	-83.16			
			180,048.67	180,048.67		184,554.37	4,505.70			
REAL ESTATE INVESTMENTS (REIT)										
1,595	AMERICOLD REALTY TRUST	14.726	23,488.61	23,488.61	15.720	25,073.40	1,584.79			
460	EPR PROPERTIES	50.733	23,336.95	23,336.95	58.010	26,684.60	3,347.65			
711	OMEGA HEALTHCARE INVESTORS	44.303	31,499.08	31,499.08	47.680	33,900.48	2,401.40			
2,969	PARK HOTELS & RESORTS INC	10.780	32,004.93	32,004.93	14.250	42,308.25	10,303.32			
501	SIMON PROPERTY GROUP INC	183.072	91,719.32	91,719.32	223.650	112,048.65	20,329.33			
			202,048.89	202,048.89		240,015.38	37,966.49			

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - FIRE (BCV)

Portfolio 7093bf

June 30, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
CASH AND EQUIVALENTS										
	GOLDMAN SACHS GOVT-ADM		106,215.49	106,215.49		106,215.49	0.00			
	PENDING STOCK DIVIDENDS		8,911.28	8,911.28		8,911.28	0.00			
			115,126.77	115,126.77		115,126.77	0.00			
TOTAL PORTFOLIO			**6,681,109.07**	**6,681,109.07**		**7,584,371.77**	**903,262.70**	**0.00**		

STERLING CAPITAL

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Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - POLICE (FI)

Portfolio 7094fx

June 30, 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										
260,000	UNITED STATES TREASURY BOND 1.500% Due 08-15-26	96.943	252,051.07	252,051.07	99.703	259,227.79	7,176.72	1,465.19	Aa1	AA+
850,000	UNITED STATES TREASURY NOTE 4.000% Due 06-30-28	100.844	857,174.72	857,174.72	99.691	847,376.95	-9,797.77	92.39	Aa1	AA+
800,000	UNITED STATES TREASURY BOND 2.625% Due 02-15-29	95.138	761,102.73	761,102.73	96.195	769,562.50	8,459.78	7,889.50	Aa1	AA+
1,000,000	UNITED STATES TREASURY NOTE 4.000% Due 02-28-30	98.835	988,352.96	988,352.96	99.395	993,945.31	5,592.35	13,369.57	Aa1	AA+
600,000	UNITED STATES TREASURY BOND 4.125% Due 11-15-32	98.489	590,936.00	590,936.00	99.102	594,609.38	3,673.38	3,161.01	Aa1	AA+
800,000	UNITED STATES TREASURY BOND 4.625% Due 02-15-35	102.841	822,727.50	822,727.50	101.586	812,687.50	-10,039.99	13,900.55	Aa1	AA+
369,000	UNITED STATES TREASURY BOND 4.750% Due 02-15-37	105.411	388,964.95	388,964.95	102.793	379,306.06	-9,658.89	6,584.92	Aa1	AA+
425,000	UNITED STATES TREASURY BOND 2.875% Due 05-15-43	79.220	336,684.75	336,684.75	76.750	326,187.50	-10,497.25	1,560.55	Aa1	AA+
750,000	UNITED STATES TREASURY BOND 3.000% Due 11-15-45	77.382	580,368.24	580,368.24	75.512	566,337.89	-14,030.35	2,873.64	Aa1	AA+
2,000,000	UNITED STATES TREASURY BOND 1.375% Due 08-15-50	50.225	1,004,507.42	1,004,507.42	49.055	981,093.76	-23,413.66	10,331.49	Aa1	AA+
			6,582,870.35	6,582,870.35		6,530,334.64	-52,535.71	61,228.81		
TREASURY INFLATION INDEXED										
760,000.00	UNITED STATES TREASURY BOND TIPS 1.875% Due 07-15-35 Inflation factor 1.03684	100.102	770,161.36	770,161.36	97.820	770,822.50	661.14	6,817.98	Aa1	AA+
FNMA										
42,502.55	FN FM1039 3.500% Due 04-01-39	103.206	43,865.02	43,865.02	95.456	40,571.11	-3,293.91	123.97	Aa1	AA+
23,964.31	FN BE5050 4.000% Due 09-01-45	105.869	25,370.74	25,370.74	95.855	22,970.95	-2,399.78	79.88	Aa1	AA+
6,924.50	FN BA4799 4.000% Due 02-01-46	103.070	7,137.12	7,137.12	94.834	6,566.80	-570.31	23.08	Aa1	AA+
24,265.80	FN BE7213 4.000% Due 04-01-47	100.729	24,442.71	24,442.71	94.889	23,025.55	-1,417.16	80.89	Aa1	AA+
20,296.53	FN FM1222 3.500% Due 01-01-48	103.929	21,094.03	21,094.03	92.158	18,704.90	-2,389.13	59.20	Aa1	AA+
20,725.63	FN BJ8599 3.500% Due 04-01-48	102.217	21,185.07	21,185.07	91.879	19,042.40	-2,142.67	60.45	Aa1	AA+

STERLING CAPITAL

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - POLICE (FI)

Portfolio 7094fx

June 30, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
31,060.85	FN FM1478 4.000% Due 04-01-48	104.961	32,601.67	32,601.67	94.887	29,472.61	-3,129.06	103.54	Aa1	AA+
10,462.04	FN BN4542 4.500% Due 02-01-49	104.242	10,905.79	10,905.79	96.826	10,129.97	-775.83	39.23	Aa1	AA+
9,493.96	FN BN8510 3.500% Due 05-01-49	102.325	9,714.71	9,714.71	91.804	8,715.88	-998.84	27.69	Aa1	AA+
39,602.46	FN BO3024 3.500% Due 10-01-49	103.540	41,004.44	41,004.44	91.773	36,344.33	-4,660.11	115.51	Aa1	AA+
26,371.79	FN BO4386 3.500% Due 11-01-49	103.636	27,330.63	27,330.63	91.307	24,079.28	-3,251.35	76.92	Aa1	AA+
61,794.52	FN CA5122 3.000% Due 02-01-50	105.737	65,339.79	65,339.79	88.488	54,681.00	-10,658.79	154.49	Aa1	AA+
10,484.55	FN FM3181 4.000% Due 04-01-50	109.839	11,516.17	11,516.17	94.810	9,940.39	-1,575.77	34.95	Aa1	AA+
44,177.25	FN FM8210 3.000% Due 04-01-50	101.089	44,658.30	44,658.30	89.011	39,322.70	-5,335.60	110.44	Aa1	AA+
17,417.09	FN BP5431 3.000% Due 06-01-50	105.945	18,452.53	18,452.53	88.438	15,403.37	-3,049.16	43.54	Aa1	AA+
25,870.66	FN BP5432 3.000% Due 06-01-50	106.519	27,557.10	27,557.10	88.828	22,980.36	-4,576.74	64.68	Aa1	AA+
283,787.22	FN FS5284 3.500% Due 09-01-50	91.438	259,487.94	259,487.94	91.555	259,820.56	332.62	827.71	Aa1	AA+
63,367.85	FN FM7290 3.000% Due 05-01-51	106.198	67,295.65	67,295.65	88.951	56,366.51	-10,929.13	158.42	Aa1	AA+
145,570.83	FN BT1809 3.000% Due 06-01-51	105.373	153,392.66	153,392.66	87.627	127,559.78	-25,832.88	363.93	Aa1	AA+
37,849.51	FN FM7539 3.000% Due 06-01-51	105.223	39,826.47	39,826.47	88.849	33,628.98	-6,197.49	94.62	Aa1	AA+
72,624.27	FN BU9897 3.500% Due 01-01-52	98.846	71,786.25	71,786.25	91.337	66,332.77	-5,453.47	211.82	Aa1	AA+
43,992.36	FN CB2684 3.500% Due 01-01-52	98.307	43,247.64	43,247.64	91.036	40,049.03	-3,198.61	128.31	Aa1	AA+
190,184.42	FN FS0268 3.500% Due 01-01-52	102.956	195,805.92	195,805.92	90.804	172,694.74	-23,111.18	554.70	Aa1	AA+
78,747.76	FN BV3044 3.000% Due 02-01-52	103.124	81,207.45	81,207.45	88.546	69,727.64	-11,479.81	196.87	Aa1	AA+
280,665.09	FN CB2760 3.500% Due 02-01-52	103.795	291,317.34	291,317.34	90.967	255,313.91	-36,003.43	818.61	Aa1	AA+
164,370.77	FN BU8882 4.000% Due 03-01-52	101.985	167,633.87	167,633.87	93.943	154,414.19	-13,219.67	547.90	Aa1	AA+
95,806.50	FN BV7183 3.500% Due 03-01-52	99.928	95,737.22	95,737.22	91.206	87,381.14	-8,356.07	279.44	Aa1	AA+

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
64,551.71	FN BV5675 4.000% Due 04-01-52	100.702	65,004.73	65,004.73	94.217	60,818.62	-4,186.10	215.17	Aa1	AA+
65,222.04	FN BV8320 3.500% Due 04-01-52	98.156	64,019.41	64,019.41	91.988	59,996.65	-4,022.76	190.23	Aa1	AA+
76,627.18	FN FS1253 4.000% Due 04-01-52	101.998	78,158.44	78,158.44	94.330	72,282.35	-5,876.09	255.42	Aa1	AA+
120,298.38	FN FS1383 4.000% Due 04-01-52	100.722	121,167.28	121,167.28	93.755	112,786.13	-8,381.15	400.99	Aa1	AA+
254,370.51	FN FS1443 3.500% Due 04-01-52	98.732	251,145.00	251,145.00	91.266	232,152.58	-18,992.42	741.91	Aa1	AA+
210,862.77	FN BV8328 3.500% Due 05-01-52	99.048	208,855.62	208,855.62	91.439	192,810.79	-16,044.83	615.02	Aa1	AA+
140,338.76	FN BV8342 3.500% Due 05-01-52	98.593	138,364.21	138,364.21	91.439	128,324.37	-10,039.84	409.32	Aa1	AA+
200,701.10	FN CB3630 4.000% Due 05-01-52	99.766	200,231.81	200,231.81	93.595	187,846.62	-12,385.19	669.00	Aa1	AA+
12,771.42	FN BV5020 5.000% Due 06-01-52	101.047	12,905.09	12,905.09	99.110	12,657.73	-247.36	53.21	Aa1	AA+
72,707.43	FN BV9705 5.000% Due 06-01-52	102.520	74,539.99	74,539.99	98.981	71,966.76	-2,573.22	302.95	Aa1	AA+
59,008.71	FN BW1929 5.000% Due 06-01-52	102.883	60,710.06	60,710.06	99.074	58,462.38	-2,247.69	245.87	Aa1	AA+
111,845.84	FN CB3922 5.000% Due 06-01-52	102.805	114,983.47	114,983.47	99.252	111,008.80	-3,974.67	466.02	Aa1	AA+
120,438.38	FN FS2249 5.000% Due 06-01-52	101.631	122,402.47	122,402.47	98.798	118,990.64	-3,411.83	501.83	Aa1	AA+
161,809.12	FN BW3311 4.500% Due 07-01-52	99.239	160,577.77	160,577.77	96.761	156,567.70	-4,010.06	606.78	Aa1	AA+
473,575.05	FN FS7252 5.000% Due 11-01-53	100.688	476,830.88	476,830.88	98.898	468,357.24	-8,473.64	1,973.23	Aa1	AA+
			4,048,810.45	4,048,810.45		3,750,270.23	-298,540.22	13,027.75		
FHLMC										
23,163.58	FG G60019 4.500% Due 03-01-44	108.706	25,180.24	25,180.24	98.117	22,727.35	-2,452.89	86.86	Aa1	AA+
13,116.83	FG G60183 4.000% Due 12-01-44	102.478	13,441.80	13,441.80	95.151	12,480.84	-960.96	43.72	Aa1	AA+
12,002.93	FG Q35611 4.000% Due 09-01-45	106.386	12,769.39	12,769.39	95.668	11,482.93	-1,286.46	40.01	Aa1	AA+
32,322.71	FG V81992 4.000% Due 10-01-45	105.486	34,095.92	34,095.92	95.388	30,832.07	-3,263.85	107.74	Aa1	AA+

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - POLICE (FI)

Portfolio 7094fx

June 30, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
32,589.64	FG G60661 4.000% Due 07-01-46	105.454	34,367.17	34,367.17	95.315	31,062.87	-3,304.30	108.63	Aa1	AA+
49,932.65	FG Q42921 3.500% Due 09-01-46	103.043	51,451.90	51,451.90	92.898	46,386.61	-5,065.29	145.64	Aa1	AA+
696,064.03	FR ZA4946 3.500% Due 08-01-47	92.875	646,469.47	646,469.47	91.341	635,793.32	-10,676.15	2,030.19	Aa1	AA+
44,058.79	FR ZM5226 3.500% Due 12-01-47	105.271	46,381.25	46,381.25	91.601	40,358.10	-6,023.16	128.50	Aa1	AA+
17,167.87	FG Q53881 4.500% Due 01-01-48	104.622	17,961.37	17,961.37	97.139	16,676.77	-1,284.60	64.38	Aa1	AA+
20,637.95	FG V84183 4.000% Due 04-01-48	103.990	21,461.46	21,461.46	94.999	19,605.79	-1,855.67	68.79	Aa1	AA+
81,128.20	FR ZT0509 3.000% Due 08-01-48	105.985	85,983.83	85,983.83	89.628	72,713.93	-13,269.90	202.82	Aa1	AA+
19,616.26	FG G61729 4.000% Due 10-01-48	104.634	20,525.24	20,525.24	94.659	18,568.51	-1,956.73	65.39	Aa1	AA+
26,741.01	FG Q61680 4.000% Due 02-01-49	102.254	27,343.69	27,343.69	94.930	25,385.33	-1,958.36	89.14	Aa1	AA+
29,639.26	FR QA3079 3.500% Due 10-01-49	103.420	30,652.87	30,652.87	91.882	27,233.01	-3,419.86	86.45	Aa1	AA+
55,030.12	FR QA4766 3.500% Due 11-01-49	107.674	59,253.30	59,253.30	90.794	49,963.81	-9,289.49	160.50	Aa1	AA+
68,941.83	FR SD0164 3.500% Due 12-01-49	103.880	71,617.08	71,617.08	92.642	63,868.76	-7,748.33	201.08	Aa1	AA+
36,875.56	FR RA2622 3.000% Due 05-01-50	103.393	38,126.83	38,126.83	87.261	32,177.85	-5,948.98	92.19	Aa1	AA+
24,514.26	FR QC1987 3.500% Due 05-01-51	106.985	26,226.53	26,226.53	91.129	22,339.63	-3,886.90	71.50	Aa1	AA+
32,814.99	FR QC2692 3.000% Due 06-01-51	105.692	34,682.71	34,682.71	87.258	28,633.69	-6,049.03	82.04	Aa1	AA+
101,057.91	FR QC4721 3.000% Due 07-01-51	106.519	107,645.64	107,645.64	88.093	89,024.62	-18,621.02	252.64	Aa1	AA+
22,495.10	FR QC5404 3.500% Due 08-01-51	106.802	24,025.15	24,025.15	91.439	20,569.33	-3,455.82	65.61	Aa1	AA+
51,800.03	FR QD4125 3.500% Due 01-01-52	102.754	53,226.82	53,226.82	91.528	47,411.60	-5,815.22	151.08	Aa1	AA+
52,158.68	FR QD5491 3.000% Due 01-01-52	103.526	53,997.56	53,997.56	88.639	46,232.72	-7,764.84	130.40	Aa1	AA+
46,290.77	FR QD6687 3.500% Due 02-01-52	103.095	47,723.57	47,723.57	91.037	42,141.59	-5,581.98	135.01	Aa1	AA+
56,882.11	FR QD9468 3.500% Due 04-01-52	101.017	57,460.48	57,460.48	91.219	51,887.48	-5,573.00	165.91	Aa1	AA+

STERLING CAPITAL

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - POLICE (FI)

Portfolio 7094fx

June 30, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
68,923.01	FR QD9700 4.000% Due 04-01-52	101.746	70,126.48	70,126.48	93.912	64,726.90	-5,399.57	229.74	Aa1	AA+
133,964.58	FR QE0961 4.000% Due 04-01-52	100.526	134,669.07	134,669.07	93.941	125,847.49	-8,821.58	446.55	Aa1	AA+
92,621.08	FR QE1130 4.000% Due 04-01-52	100.883	93,439.37	93,439.37	93.892	86,964.08	-6,475.29	308.74	Aa1	AA+
206,076.44	FR RA7191 3.500% Due 04-01-52	99.140	204,304.40	204,304.40	91.166	187,871.57	-16,432.83	601.06	Aa1	AA+
140,394.05	FR SD0974 4.000% Due 04-01-52	100.803	141,521.55	141,521.55	93.850	131,760.22	-9,761.33	467.98	Aa1	AA+
285,010.76	FR SD8206 3.000% Due 04-01-52	84.711	241,435.28	241,435.28	87.389	249,066.92	7,631.64	712.53	Aa1	AA+
85,351.00	FR QE1443 4.000% Due 05-01-52	100.293	85,601.17	85,601.17	93.941	80,179.40	-5,421.77	284.50	Aa1	AA+
166,028.34	FR QE1732 4.000% Due 05-01-52	99.110	164,550.57	164,550.57	93.857	155,829.89	-8,720.69	553.43	Aa1	AA+
113,660.40	FR QE1795 4.000% Due 05-01-52	99.475	113,063.16	113,063.16	93.928	106,758.77	-6,304.38	378.87	Aa1	AA+
63,052.91	FR QE1985 4.500% Due 05-01-52	101.382	63,924.31	63,924.31	96.478	60,832.47	-3,091.84	236.45	Aa1	AA+
18,601.15	FR QE2366 5.000% Due 05-01-52	101.598	18,898.40	18,898.40	99.404	18,490.32	-408.08	77.50	Aa1	AA+
23,565.64	FR SD8229 4.500% Due 05-01-52	101.640	23,952.21	23,952.21	96.550	22,752.68	-1,199.54	88.37	Aa1	AA+
106,983.91	FR RA7502 5.000% Due 06-01-52	101.238	108,308.63	108,308.63	99.252	106,183.26	-2,125.37	445.77	Aa1	AA+
129,247.85	FR QE4826 4.500% Due 07-01-52	100.107	129,386.45	129,386.45	96.277	124,436.03	-4,950.42	484.68	Aa1	AA+
269,636.34	FR RA7935 5.000% Due 09-01-52	97.594	263,148.22	263,148.22	99.280	267,695.00	4,546.78	1,123.48	Aa1	AA+
612,229.33	FR SL0295 3.500% Due 09-01-52	91.156	558,085.29	558,085.29	91.270	558,781.02	695.72	1,785.67	Aa1	AA+
438,236.65	FR SD8257 4.500% Due 10-01-52	93.672	410,504.60	410,504.60	96.598	423,327.20	12,822.60	1,643.39	Aa1	AA+
680,211.36	FR SD8299 5.000% Due 02-01-53	99.797	678,829.69	678,829.69	98.994	673,366.24	-5,463.45	2,834.21	Aa1	AA+
247,235.96	FR SD2999 5.500% Due 06-01-53	99.500	245,999.79	245,999.79	101.091	249,933.09	3,933.30	1,133.16	Aa1	AA+
380,649.94	FR SD8342 5.500% Due 07-01-53	99.828	379,995.69	379,995.69	101.024	384,548.14	4,552.44	1,744.65	Aa1	AA+
151,846.44	FR SD8408 5.500% Due 03-01-54	99.234	150,683.87	150,683.87	100.714	152,930.21	2,246.34	695.96	Aa1	AA+
			5,922,499.50	5,922,499.50		5,737,839.40	-184,660.10	21,052.92		

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - POLICE (FI)

Portfolio 7094fx

June 30, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
GNMA										
162,713.05	GNMA REMIC TRUST 2023-99 EA 5.500% Due 09-20-50	98.938	160,984.22	160,984.22	100.084	162,849.30	1,865.08	745.77	Aa1	AA+
CMO										
450,000.00	FN BS6392 3.840% Due 08-01-29	93.438	420,468.75	420,468.75	98.206	441,928.63	21,459.88	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	101.331	354,660.01	5,343.60	1,425.96	Aa1	AA+
312,311.76	FHLMC REMIC SERIES 4747 D 3.000% Due 12-15-40	89.313	278,933.44	278,933.44	93.493	291,988.60	13,055.16	780.78	Aa1	AA+
459,897.14	FN FS4157 4.000% Due 05-01-49	93.000	427,704.35	427,704.35	94.870	436,305.21	8,600.86	1,532.99	Aa1	AA+
84,039.27	GNMA REMIC TRUST 2023-96 BA 6.000% Due 09-20-49	99.375	83,514.02	83,514.02	100.577	84,523.98	1,009.96	420.20	Aa1	AA+
162,331.78	GNMA REMIC TRUST 2023-111 LC 6.000% Due 12-20-49	100.094	162,483.97	162,483.97	100.033	162,385.01	-98.96	811.66	Aa1	AA+
133,804.62	FNMA REMIC TRUST 2024-9 LM 5.500% Due 03-25-50	99.250	132,801.09	132,801.09	99.977	133,774.13	973.04	613.27	Aa1	AA+
287,390.87	FHLMC REMIC SERIES 5554 MB 5.000% Due 10-25-52	99.375	285,594.68	285,594.68	99.089	284,772.56	-822.11	1,197.46	Aa1	AA+
482,424.01	FHLMC REMIC SERIES 5296 T 5.000% Due 11-25-52	97.734	471,494.10	471,494.10	98.928	477,252.14	5,758.04	2,010.10	Aa1	AA+
493,687.47	FHLMC REMIC SERIES 5627 DT 4.500% Due 09-25-53	98.582	486,687.13	486,687.13	99.000	488,752.13	2,064.99	1,851.33	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	95.709	502,474.51	-2,509.87	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	100.789	206,617.74	4,500.55	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	100.260	521,352.21	4,764.71	2,383.33	Aa1	AA+
396,756.80	GNMA REMIC TRUST 2026-30 PC 4.500% Due 02-20-56	97.250	385,845.99	385,845.99	97.321	386,126.30	280.31	1,487.84	Aa1	AA+
			4,708,532.99	4,708,532.99		4,772,913.15	64,380.16	19,082.00		
CMBS										
250,000.00	GSMS 2020-GC47 A5 2.377% Due 05-12-53	101.987	254,967.19	254,967.19	91.584	228,959.75	-26,007.44	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	89.127	191,623.87	-28,515.97	374.82	Aaa	NR

APPRAISAL

CITY OF PALM BAY - POLICE (FI)

Portfolio 7094fx

June 30, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
73,693.56	WFCM 2021-C59 ASB CALLABLE 01/15/30 2.298% Due 04-15-54	102.998	75,902.82	75,902.82	95.999	70,744.82	-5,158.00	141.12	NR	AAA
			551,009.85	551,009.85		491,328.43	-59,681.42	1,011.19		
ASSET BACKED SECURITIES (SEQUENTIAL)										
147,038.72	BAAT 2024-1A A3 CALLABLE 08/15/27 144A 5.350% Due 11-15-28	99.984	147,014.78	147,014.78	100.443	147,689.40	674.61	349.63	Aaa	NR
350,000.00	SYNIT 2024-A2 A 4.930% Due 07-15-30	99.976	349,915.16	349,915.16	100.616	352,154.64	2,239.48	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	100.655	382,487.10	-5,840.24	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	98.842	494,212.40	-5,692.80	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	99.626	348,690.44	11,364.27	603.56	NR	AAA
			1,722,488.65	1,722,488.65		1,725,233.97	2,745.32	3,390.91		
ASSET BACKED FLOATING RATES										
155,000.00	CCCIT 2017-A6 A6 VRN 4.506% Due 05-14-29	100.000	155,000.00	155,000.00	100.529	155,819.53	819.53	310.40	Aaa	AAA
CORPORATE BONDS										
394,000	AMERICAN ELECTRIC POWER CALLABLE 08/13/27 3.200% Due 11-13-27	95.347	375,667.81	375,667.81	98.230	387,027.13	11,359.32	1,681.07	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	94.662	387,166.33	6,828.59	653.26	Baa2	BBB-
390,000	RTX CORP CALLABLE 08/16/28 4.125% Due 11-16-28	98.982	386,029.24	386,029.24	99.225	386,976.56	947.32	2,010.94	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	100.788	377,955.80	-979.15	3,819.21	A1	A-
394,000	JEFFERIES GRP LLC / CAP 4.150% Due 01-23-30	95.923	377,937.68	377,937.68	96.612	380,650.77	2,713.09	7,176.27	Baa2	BBB
381,000	BOEING CO CALLABLE 02/01/30 5.150% Due 05-01-30	99.425	378,810.91	378,810.91	101.219	385,644.89	6,833.98	3,270.25	Baa3	BBB-
401,000	ENERGY TRANSFER LP CALLABLE 02/15/30 3.750% Due 05-15-30	94.572	379,234.99	379,234.99	96.300	386,162.01	6,927.02	1,921.46	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	101.675	183,014.35	-744.05	772.50	Baa1	BBB+
378,000	GOLDMAN SACHS GROUP INC CALLABLE 07/23/29 VRN 5.049% Due 07-23-30	99.824	377,335.80	377,335.80	100.586	380,214.65	2,878.85	8,376.29	A2	BBB+

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - POLICE (FI)

Portfolio 7094fx

June 30, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
410,000	CITIGROUP INC CALLABLE 11/05/29 VRN 2.976% Due 11-05-30	91.160	373,754.35	373,754.35	94.426	387,147.03	13,392.68	1,898.03	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	90.166	113,609.74	12,265.81	142.80	Baa2	BBB
267,000	NEXTERA ENERGY CAPITAL CALLABLE 11/28/32 5.050% Due 02-28-33	95.518	255,032.62	255,032.62	100.375	268,002.07	12,969.45	4,606.86	Baa1	BBB+
363,000	GENERAL MOTORS FINL CO VRN 6.100% Due 12-31-33	100.356	364,290.80	364,290.80	104.328	378,710.67	14,419.87	10,702.45	Baa2	BBB
370,000	COREBRIDGE FINANCIAL INC CALLABLE 10/15/33 5.750% Due 01-15-34	100.152	370,562.34	370,562.34	102.719	380,062.07	9,499.73	9,810.14	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	98.338	181,924.92	2,184.47	642.36	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	97.580	390,320.70	-2,455.30	8,083.33	Baa2	BBB
381,000	REGIONS FINANCIAL CORP CALLABLE 09/06/34 VRN 5.502% Due 09-06-35	102.525	390,620.75	390,620.75	101.176	385,480.30	-5,140.45	6,696.39	Baa1	BBB+
396,000	LOWE'S COS INC CALLABLE 07/15/35 4.850% Due 10-15-35	98.122	388,562.90	388,562.90	97.539	386,255.10	-2,307.80	4,054.60	Baa1	BBB+
298,000	META PLATFORMS INC CALLABLE 08/15/35 4.875% Due 11-15-35	99.740	297,226.16	297,226.16	97.317	290,003.77	-7,222.39	1,856.29	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	97.628	378,796.63	-9,203.37	8,446.33	A1	BBB+
226,000	SEMPRA ENERGY CALLABLE 08/01/37 3.800% Due 02-01-38	87.435	197,602.32	197,602.32	85.057	192,228.02	-5,374.30	3,578.33	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	86.967	180,021.91	7,953.46	2,377.05	A2	A
218,000	T-MOBILE USA INC CALLABLE 10/15/39 4.375% Due 04-15-40	82.160	179,109.18	179,109.18	88.202	192,280.86	13,171.68	2,013.47	Baa1	BBB+
240,000	BROADCOM INC CALLABLE 08/15/40 3.500% Due 02-15-41	82.957	199,096.08	199,096.08	79.900	191,760.29	-7,335.79	3,173.33	NR	A-
375,000	JPMORGAN CHASE & CO 5.600% Due 07-15-41	107.941	404,780.02	404,780.02	101.709	381,407.15	-23,372.87	9,683.33	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	96.690	188,544.71	-1,660.24	3,129.21	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	83.872	299,422.41	8,101.50	3,793.13	Baa1	BBB+

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - POLICE (FI)

Portfolio 7094fx

June 30, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
215,000	ORACLE CORP CALLABLE 03/26/45 5.875% Due 09-26-45	98.452	211,672.75	211,672.75	87.537	188,205.12	-23,467.63	3,333.25	Baa2	BBB
197,000	AMGEN INC CALLABLE 08/19/45 5.500% Due 02-19-46	99.735	196,477.95	196,477.95	96.991	191,071.57	-5,406.38	3,972.83	Baa1	BBB+
390,000	MORGAN STANLEY CALLABLE 03/13/46 VRN 5.900% Due 03-13-47	100.000	390,000.00	390,000.00	101.069	394,167.67	4,167.67	6,903.00	A1	A-
215,000	ABBVIE INC CALLABLE 05/14/48 4.875% Due 11-14-48	93.456	200,929.63	200,929.63	89.862	193,204.19	-7,725.44	1,368.39	A2	A-
136,000	ABBVIE INC CALLABLE 05/21/49 4.250% Due 11-21-49	101.155	137,571.34	137,571.34	81.634	111,022.19	-26,549.15	642.22	A2	A-
312,000	PUBLIC SERVICE ELECTRIC CALLABLE 11/01/49 2.700% Due 05-01-50	68.557	213,897.11	213,897.11	61.967	193,338.32	-20,558.79	1,404.00	A1	A
210,000	KLA CORP CALLABLE 01/15/52 4.950% Due 07-15-52	94.467	198,380.66	198,380.66	90.671	190,408.56	-7,972.10	4,793.25	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	64.394	94,015.85	-22,149.05	1,526.11	NR	BBB
100,000	AT&T INC CALLABLE 04/30/56 6.200% Due 10-30-56	97.840	97,840.00	97,840.00	98.849	98,848.72	1,008.72	1,050.56	Baa2	BBB
			10,117,074.07	10,117,074.07		10,075,073.04	-42,001.03	139,362.29		
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	99.823	385,315.48	13,019.22	1,760.97	A3	A-
272,000	TRANSCANADA PIPELINES 6.200% Due 10-15-37	104.914	285,364.74	285,364.74	106.182	288,814.25	3,449.51	3,560.18	Baa2	BBB+
195,000	REYNOLDS AMERICAN INC CALLABLE 02/15/45 5.850% Due 08-15-45	98.226	191,540.70	191,540.70	98.495	192,065.52	524.82	4,309.50	BAA1	BBB+
			849,201.70	849,201.70		866,195.24	16,993.54	9,630.65		
TAXABLE MUNICIPAL BONDS										
200,000	WISCONSIN ST -A -REF WI 4.330% Due 05-01-28	100.054	200,108.00	200,108.00	99.956	199,911.26	-196.74	1,443.33	Aa2	NR
300,000	DALLAS-FORT WORTH-A TX 2.454% Due 11-01-29	89.748	269,244.00	269,244.00	94.118	282,353.46	13,109.46	1,227.00	A1	AA-
400,000	DURHAM CAPITAL FING NC 2.433% Due 12-01-29	90.297	361,188.00	361,188.00	93.650	374,599.08	13,411.08	811.00	Aa1	AA+
250,000	NY ST URBAN DEV CORP 2.010% Due 03-15-30	82.599	206,497.50	206,497.50	91.698	229,244.08	22,746.58	1,479.58	NR	AA+

STERLING CAPITAL

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - POLICE (FI)

Portfolio 7094fx

June 30, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
275,000	CALIFORNIA ST-TXBL CA 3.000% Due 11-01-30	90.550	249,012.50	249,012.50	94.329	259,404.75	10,392.25	1,375.00	Aa2	AA-
485,000	TX PUB FIN-A-TXBL 5.689% Due 10-01-31	103.368	501,334.80	501,334.80	105.627	512,291.29	10,956.49	6,897.91	NR	AAA
250,000	BALTIMORE CNTY MD 2.888% Due 07-01-32	86.729	216,822.50	216,822.50	91.483	228,708.40	11,885.90	3,610.00	Aaa	AAA
300,000	HAWAII ST-GC HI 2.168% Due 10-01-33	77.007	231,021.00	231,021.00	84.562	253,685.31	22,664.31	1,626.00	Aa2	AA+
375,000	HENNEPIN CO-TXBL-A MN 3.700% Due 12-01-34	100.000	375,000.00	375,000.00	93.678	351,292.84	-23,707.16	1,156.25	NR	AAA
700,000	CALIFORNIA ST DEPT OF CA 1.789% Due 12-01-35	75.139	525,973.00	525,973.00	77.639	543,472.79	17,499.79	1,043.58	Aa1	AAA
			3,136,201.30	3,136,201.30		3,234,963.25	98,761.95	20,669.66		
CASH AND EQUIVALENTS										
	GOLDMAN SACHS GOVT-ADM		383,764.49	383,764.49		383,764.49	0.00			
TOTAL PORTFOLIO			**39,108,598.93**	**39,108,598.93**		**38,657,407.19**	**-451,191.75**	**296,330.34**		

STERLING CAPITAL

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - POLICE (EQ)

Portfolio 7094eq

June 30, 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										
1,318	ABBOTT LABORATORIES	103.271	136,111.46	136,111.46	90.740	119,595.32	-16,516.14			
1,271	ABBVIE INC	157.639	200,358.67	200,358.67	251.640	319,834.44	119,475.77			
2,453	AFLAC INC	107.775	264,373.02	264,373.02	117.250	287,614.25	23,241.23			
1,005	AMERICAN EXPRESS CO	304.475	305,997.41	305,997.41	338.250	339,941.25	33,943.84			
708	AMERIPRISE FINANCIAL INC	305.458	216,264.56	216,264.56	458.760	324,802.08	108,537.52			
975	ANALOG DEVICES INC	179.605	175,114.63	175,114.63	397.170	387,240.75	212,126.12			
440	AUTOMATIC DATA PROCESSING	272.686	119,982.05	119,982.05	223.950	98,538.00	-21,444.05			
473	DEERE & CO	518.587	245,291.67	245,291.67	634.330	300,038.09	54,746.42			
3,788	DEVON ENERGY CORP	34.900	132,201.02	132,201.02	41.320	156,520.16	24,319.14			
1,773	DR HORTON INC	135.376	240,021.77	240,021.77	162.880	288,786.24	48,764.47			
857	EATON CORP PLC	359.631	308,204.13	308,204.13	426.120	365,184.84	56,980.71			
256	ELEVANCE HEALTH INC	427.369	109,406.53	109,406.53	386.730	99,002.88	-10,403.65			
1,325	FERGUSON ENTERPRISES INC	162.597	215,440.57	215,440.57	237.330	314,462.25	99,021.68			
149	GOLDMAN SACHS GROUP INC	308.862	46,020.46	46,020.46	1,011.370	150,694.13	104,673.67			
649	HOME DEPOT INC	317.651	206,155.37	206,155.37	352.680	228,889.32	22,733.95			
599	HONEYWELL AEROSPACE INC	193.818	116,096.95	116,096.95	221.080	132,426.92	16,329.97			
599	HONEYWELL INTERNATIONAL INC	205.246	122,942.56	122,942.56	223.900	134,116.10	11,173.54			
1,127	JPMORGAN CHASE & CO	313.807	353,661.05	353,661.05	327.330	368,900.91	15,239.86			
678	LINDE PLC	449.508	304,766.49	304,766.49	518.940	351,841.32	47,074.83			
1,530	MARSH & MCLENNAN COS	209.036	319,825.18	319,825.18	166.670	255,005.10	-64,820.08			
2,148	METLIFE INC	66.265	142,336.34	142,336.34	84.610	181,742.28	39,405.94			
796	MICROSOFT CORP	266.281	211,959.50	211,959.50	373.020	296,923.92	84,964.42			
807	MOTOROLA SOLUTIONS INC	377.689	304,794.67	304,794.67	415.290	335,139.03	30,344.36			
1,505	NASDAQ INC	56.821	85,516.12	85,516.12	78.820	118,624.10	33,107.98			
1,947	PEPSICO INC	171.769	334,434.79	334,434.79	135.400	263,623.80	-70,810.99			
2,089	PHILIP MORRIS INTERNATIONAL	163.727	342,025.74	342,025.74	180.910	377,920.99	35,895.25			
1,259	RAYMOND JAMES FINANCIAL INC	140.782	177,244.41	177,244.41	152.030	191,405.77	14,161.36			
682	ROCKWELL AUTOMATION INC	301.552	205,658.71	205,658.71	495.080	337,644.56	131,985.85			
3,672	SCHWAB (CHARLES) CORP	67.827	249,061.68	249,061.68	92.270	338,815.44	89,753.76			
3,641	SOUTHERN CO/THE	86.670	315,565.67	315,565.67	95.710	348,480.11	32,914.44			
1,690	WASTE MANAGEMENT INC	222.425	375,898.65	375,898.65	222.880	376,667.20	768.55			
			6,882,731.81	6,882,731.81		8,190,421.55	1,307,689.74			
FOREIGN STOCK										
1,830	COCA-COLA EUROPACIFIC PARTNE	93.813	171,677.02	171,677.02	100.070	183,128.10	11,451.08			
CASH AND EQUIVALENTS										
	GOLDMAN SACHS GOVT-ADM		427,576.03	427,576.03		427,576.03	0.00			

STERLING CAPITAL

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - POLICE (EQ)

Portfolio 7094eq

June 30, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
	PENDING STOCK DIVIDENDS		6,725.68	6,725.68		6,725.68	0.00			
			434,301.71	434,301.71		434,301.71	0.00			
TOTAL PORTFOLIO			**7,488,710.54**	**7,488,710.54**		**8,807,851.36**	**1,319,140.82**	**0.00**		

STERLING CAPITAL

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - POLICE (BCV)

Portfolio 7094bf

June 30, 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										
658	ADOBE INC	209.639	137,942.14	137,942.14	205.020	134,903.16	-3,038.98			
370	ALLISON TRANSMISSION HOLDING	120.805	44,697.78	44,697.78	112.740	41,713.80	-2,983.98			
239	ALLSTATE CORP	205.618	49,142.63	49,142.63	237.940	56,867.66	7,725.03			
971	ALLY FINANCIAL INC	42.014	40,795.89	40,795.89	45.950	44,617.45	3,821.56			
2,578	ALTRIA GROUP INC	53.040	136,736.73	136,736.73	71.950	185,487.10	48,750.37			
1,226	AMERICAN ELECTRIC POWER	127.136	155,868.96	155,868.96	136.810	167,729.06	11,860.10			
487	AMGEN INC	333.769	162,545.30	162,545.30	362.120	176,352.44	13,807.14			
562	APA CORP	25.543	14,354.89	14,354.89	32.570	18,304.34	3,949.45			
542	ARCHER-DANIELS-MIDLAND CO	80.307	43,526.18	43,526.18	76.400	41,408.80	-2,117.38			
6,932	AT&T INC	24.882	172,481.28	172,481.28	20.700	143,492.40	-28,988.88			
2,401	BANK OF AMERICA CORP	49.890	119,785.89	119,785.89	56.980	136,808.98	17,023.09			
1,088	BANK OF NEW YORK MELLON CORP	117.513	127,853.60	127,853.60	144.610	157,335.68	29,482.08			
297	BILL HOLDINGS INC	40.433	12,008.60	12,008.60	36.160	10,739.52	-1,269.08			
553	BLACK HILLS CORP	72.960	40,346.66	40,346.66	74.400	41,143.20	796.54			
3,229	BRISTOL-MYERS SQUIBB CO	59.999	193,736.63	193,736.63	57.620	186,054.98	-7,681.65			
812	CELANESE CORP	56.297	45,713.10	45,713.10	46.000	37,352.00	-8,361.10			
397	CF INDUSTRIES HOLDINGS INC	85.565	33,969.20	33,969.20	108.260	42,979.22	9,010.02			
805	CHEVRON CORP	186.256	149,936.38	149,936.38	165.760	133,436.80	-16,499.58			
560	CHUBB LTD	315.336	176,587.99	176,587.99	340.740	190,814.40	14,226.41			
209	CIRRUS LOGIC INC	143.521	29,995.89	29,995.89	148.530	31,042.77	1,046.88			
276	CISCO SYSTEMS INC	76.503	21,114.69	21,114.69	117.460	32,418.96	11,304.27			
1,721	CITIGROUP INC	116.130	199,860.07	199,860.07	139.960	240,871.16	41,011.09			
428	COLGATE-PALMOLIVE CO	91.787	39,284.72	39,284.72	91.680	39,239.04	-45.68			
1,692	CONOCOPHILLIPS	120.143	203,281.90	203,281.90	103.960	175,900.32	-27,381.58			
423	CROCS INC	90.989	38,488.30	38,488.30	120.640	51,030.72	12,542.42			
197	CUMMINS INC	533.873	105,172.98	105,172.98	713.210	140,502.37	35,329.39			
1,939	CVS HEALTH CORP	79.049	153,276.02	153,276.02	103.450	200,589.55	47,313.53			
771	DARLING INGREDIENTS INC	50.511	38,943.68	38,943.68	54.620	42,112.02	3,168.34			
490	DELL TECHNOLOGIES -C	127.562	62,505.57	62,505.57	431.460	211,415.40	148,909.83			
54	DILLARDS INC-CL A	637.583	34,429.46	34,429.46	528.420	28,534.68	-5,894.78			
329	DOLLAR GENERAL CORP	135.572	44,603.35	44,603.35	115.110	37,871.19	-6,732.16			
189	DUKE ENERGY CORP	133.918	25,310.47	25,310.47	126.580	23,923.62	-1,386.85			
578	EASTMAN CHEMICAL CO	76.385	44,150.30	44,150.30	66.980	38,714.44	-5,435.86			
550	EDISON INTERNATIONAL	71.511	39,330.78	39,330.78	74.450	40,947.50	1,616.72			
416	ELEVANCE HEALTH INC	402.095	167,271.60	167,271.60	386.730	160,879.68	-6,391.92			
1,173	EOG RESOURCES INC	135.052	158,416.17	158,416.17	129.730	152,173.29	-6,242.88			
626	ETSY INC	71.306	44,637.37	44,637.37	75.330	47,156.58	2,519.21			
497	EVERGY INC	82.538	41,021.44	41,021.44	86.430	42,955.71	1,934.27			

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - POLICE (BCV)

Portfolio 7094bf

June 30, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
185	EXPEDIA GROUP INC	199.163	36,845.21	36,845.21	255.880	47,337.80	10,492.59			
74	EXXON MOBIL CORP	157.569	11,660.13	11,660.13	136.720	10,117.28	-1,542.85			
477	FEDEX CORP	269.755	128,673.05	128,673.05	313.130	149,363.01	20,689.96			
779	FORD MOTOR CO	13.961	10,875.39	10,875.39	13.900	10,828.10	-47.29			
722	FOX CORP- CLASS B	65.863	47,552.73	47,552.73	46.840	33,818.48	-13,734.25			
659	FOX CORP - CLASS A	73.653	48,537.00	48,537.00	52.160	34,373.44	-14,163.56			
1,406	FRANKLIN RESOURCES INC	23.713	33,339.78	33,339.78	33.270	46,777.62	13,437.84			
1,913	GENERAL MOTORS CO	79.309	151,718.88	151,718.88	77.080	147,454.04	-4,264.84			
14	HCA HEALTHCARE INC	468.023	6,552.32	6,552.32	389.890	5,458.46	-1,093.86			
636	HF SINCLAIR CORP	48.633	30,930.27	30,930.27	69.650	44,297.40	13,367.13			
1,348	HOST HOTELS & RESORTS INC	19.752	26,626.10	26,626.10	23.710	31,961.08	5,334.98			
450	INGRAM MICRO HOLDING CORP	29.997	13,498.47	13,498.47	27.430	12,343.50	-1,154.97			
570	JPMORGAN CHASE & CO	325.513	185,542.13	185,542.13	327.330	186,578.10	1,035.97			
106	LAM RESEARCH CORP	190.313	20,173.13	20,173.13	433.330	45,932.98	25,759.85			
251	LOCKHEED MARTIN CORP	638.870	160,356.44	160,356.44	509.460	127,874.46	-32,481.98			
1,977	MACY'S INC	22.672	44,823.53	44,823.53	23.550	46,558.35	1,734.82			
633	MAPLEBEAR INC	36.659	23,205.27	23,205.27	47.350	29,972.55	6,767.28			
650	MARATHON PETROLEUM CORP	175.861	114,309.76	114,309.76	255.670	166,185.50	51,875.74			
187	MCKESSON CORP	846.990	158,387.22	158,387.22	755.600	141,297.20	-17,090.02			
1,708	MERCK & CO. INC.	115.807	197,797.84	197,797.84	128.500	219,478.00	21,680.16			
262	MICRON TECHNOLOGY INC	325.012	85,153.27	85,153.27	1,154.290	302,423.98	217,270.71			
980	MORGAN STANLEY	180.461	176,851.81	176,851.81	209.040	204,859.20	28,007.39			
1,233	NEWMONT CORP	103.562	127,692.45	127,692.45	93.400	115,162.20	-12,530.25			
180	NEXSTAR MEDIA GROUP INC-CL A	207.853	37,413.45	37,413.45	178.590	32,146.20	-5,267.25			
1,818	NEXTERA ENERGY INC	93.544	170,063.20	170,063.20	87.770	159,565.86	-10,497.34			
195	NORTHERN TRUST CORP	139.293	27,162.04	27,162.04	173.840	33,898.80	6,736.76			
575	OMNICOM GROUP	77.907	44,796.74	44,796.74	72.830	41,877.25	-2,919.49			
692	OVINTIV INC	55.562	38,449.11	38,449.11	52.650	36,433.80	-2,015.31			
1,980	PERMIAN RESOURCES CORP-CL A	19.453	38,516.74	38,516.74	18.410	36,451.80	-2,064.94			
892	PHILLIPS 66	139.400	124,344.70	124,344.70	169.050	150,792.60	26,447.90			
724	PNC FINANCIAL SERVICES GROUP	204.424	148,003.27	148,003.27	246.220	178,263.28	30,260.01			
853	PORTLAND GENERAL ELECTRIC CO	52.923	45,143.18	45,143.18	51.830	44,210.99	-932.19			
1,115	RADIAN GROUP INC	37.103	41,369.85	41,369.85	37.670	42,002.05	632.20			
846	REALTY INCOME CORP	58.037	49,098.98	49,098.98	61.960	52,418.16	3,319.18			
116	REGENERON PHARMACEUTICALS	756.440	87,747.08	87,747.08	623.540	72,330.64	-15,416.44			
1,901	REYNOLDS CONSUMER PRODUCTS I	21.400	40,681.21	40,681.21	26.850	51,041.85	10,360.64			
1,018	RINGCENTRAL INC-CLASS A	38.202	38,889.64	38,889.64	38.980	39,681.64	792.00			
396	ROSS STORES INC	184.083	72,896.90	72,896.90	212.850	84,288.60	11,391.70			
812	ROYALTY PHARMA PLC- CL A	48.713	39,555.12	39,555.12	56.070	45,528.84	5,973.72			

STERLING CAPITAL

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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
252	SALESFORCE INC	167.688	42,257.48	42,257.48	156.660	39,478.32	-2,779.16			
65	SANDISK CORP	744.246	48,375.96	48,375.96	2,273.730	147,792.45	99,416.49			
1,406	SCHWAB (CHARLES) CORP	54.869	77,146.23	77,146.23	92.270	129,731.62	52,585.39			
1,083	SENSATA TECHNOLOGIES HOLDPLC	35.163	38,080.99	38,080.99	47.740	51,702.42	13,621.43			
1,579	SIRIUS XM HOLDINGS INC	21.811	34,439.79	34,439.79	29.540	46,643.66	12,203.87			
1,664	SMITHFIELD FOODS INC	22.197	36,936.47	36,936.47	24.260	40,368.64	3,432.17			
287	SOUTHERN COPPER CORP	150.378	43,158.41	43,158.41	174.260	50,012.62	6,854.21			
352	STATE STREET CORP	129.013	45,412.40	45,412.40	169.600	59,699.20	14,286.80			
1,482	TERADATA CORP DEL COM	29.931	44,357.55	44,357.55	34.650	51,351.30	6,993.75			
550	THE CIGNA GROUP	281.833	155,007.99	155,007.99	275.680	151,624.00	-3,383.99			
522	TRAVEL + LEISURE CO	71.953	37,559.21	37,559.21	76.430	39,896.46	2,337.25			
481	TRAVELERS COS INC/THE	285.514	137,332.47	137,332.47	330.120	158,787.72	21,455.25			
1,552	UNITED PARCEL SERVICE-CL B	98.338	152,620.11	152,620.11	107.500	166,840.00	14,219.89			
378	UNITEDHEALTH GROUP INC	394.780	149,226.84	149,226.84	415.630	157,108.14	7,881.30			
2,962	US BANCORP	53.891	159,625.11	159,625.11	60.400	178,904.80	19,279.69			
629	VALERO ENERGY CORP	181.012	113,856.86	113,856.86	260.440	163,816.76	49,959.90			
4,578	VERIZON COMMUNICATIONS INC	46.886	214,643.87	214,643.87	42.340	193,832.52	-20,811.35			
3,180	VIATRIS INC	12.433	39,535.35	39,535.35	15.880	50,498.40	10,963.05			
940	VIRTU FINANCIAL INC-CLASS A	32.673	30,712.15	30,712.15	59.570	55,995.80	25,283.65			
106	WESTERN DIGITAL CORP	193.163	20,475.23	20,475.23	638.720	67,704.32	47,229.10			
256	YETI HOLDINGS INC	45.083	11,541.12	11,541.12	49.560	12,687.36	1,146.24			
			7,866,659.55	7,866,659.55		8,961,681.59	1,095,022.04			
FOREIGN STOCK										
220	JAZZ PHARMACEUTICALS PLC	172.763	38,007.75	38,007.75	240.970	53,013.40	15,005.65			
673	LYONDELLBASELL INDU-CL A	61.792	41,585.81	41,585.81	52.650	35,433.45	-6,152.36			
444	NXP SEMICONDUCTORS NV	287.835	127,798.92	127,798.92	281.030	124,777.32	-3,021.60			
107	TE CONNECTIVITY PLC	202.600	21,678.20	21,678.20	201.610	21,572.27	-105.93			
			229,070.68	229,070.68		234,796.44	5,725.76			
REAL ESTATE INVESTMENTS (REIT)										
2,028	AMERICOLD REALTY TRUST	14.726	29,865.14	29,865.14	15.720	31,880.16	2,015.02			
585	EPR PROPERTIES	50.732	29,678.51	29,678.51	58.010	33,935.85	4,257.34			
904	OMEGA HEALTHCARE INVESTORS	44.303	40,049.46	40,049.46	47.680	43,102.72	3,053.26			
3,776	PARK HOTELS & RESORTS INC	10.780	40,704.15	40,704.15	14.250	53,808.00	13,103.85			
638	SIMON PROPERTY GROUP INC	183.073	116,800.26	116,800.26	223.650	142,688.70	25,888.44			
			257,097.52	257,097.52		305,415.43	48,317.91			

Sterling Capital Management LLC

APPRAISAL

CITY OF PALM BAY - POLICE (BCV)

Portfolio 7094bf

June 30, 2026

Quantity	Security	Unit Cost	Total Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss (Adjusted Cost)	Accrued Interest	Moody	S&P
CASH AND EQUIVALENTS										
	GOLDMAN SACHS GOVT-ADM		132,774.96	132,774.96		132,774.96	0.00			
	PENDING STOCK DIVIDENDS		11,332.02	11,332.02		11,332.02	0.00			
			144,106.98	144,106.98		144,106.98	0.00			
TOTAL PORTFOLIO			**8,496,934.73**	**8,496,934.73**		**9,646,000.44**	**1,149,065.71**	**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.

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The CBOE BuyWrite℠ Index (BXM℠) 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 properly 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.

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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.

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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.

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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

1. 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.
2. 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.
3. 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.
4. 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.
5. 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.
6. 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.
7. 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.
8. 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.
9. 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.
10. 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.

Summary of Material Risks

Sterling Capital applies “behavioral finance” principles in the construction of the Focused Factor portfolios. Behavioral finance theorizes that investment decisions are often influenced by biases, heuristics (i.e., experienced-based techniques for decision making) and emotion, and that investors can be predictable (and, at times, irrational) in their decision making. These emotionally charged investment decisions can lead to stock price anomalies that create opportunities in the marketplace. Sterling Capital seeks to capitalize on these behaviorally driven market anomalies by employing a disciplined investment process. In implementing behavioral finance principles, Sterling Capital ranks companies in the Focused Factor’s portfolios investment universe based on a number of factors that it believes can be indicators of under- or over-valuation of a security by the market, such as valuation (e.g., seeking to invest in companies that Sterling Capital believes are undervalued), price momentum (e.g., identifying securities that Sterling Capital believes will experience sustained positive price momentum) and earnings revisions (e.g., identifying and capitalizing on what Sterling Capital believes are under-reactions by the market to positive earnings revisions). Sterling Capital also considers such factors as market capitalization, country exposure, and sector exposure to construct a diversified portfolio. Sterling Capital considers selling a security when the security’s ranking becomes less attractive and/or in light of liquidity, sector exposure, country exposure or diversification considerations.

Market Risk: The possibility that the stock holdings will decline in price because of a stock market decline or other domestic, regional, or global events. Markets generally move in cycles, with periods of rising prices followed by periods of falling prices. The value of your investment will tend to increase or decrease in response to these movements.

Investment Style Risk: The possibility that a market segment on which the Focused Factor’s portfolios focuses — large cap stocks, value stocks and momentum stocks — will underperform other kinds of investments or market averages. A value stock may decrease in price or may not increase in price as anticipated by the portfolio manager if other investors fail to recognize the company’s value or the factors that the portfolio managers believe will cause the stock price to increase do not occur. A stock owned primarily for its momentum characteristics may start to underperform abruptly. In addition, the Focused Factor’s portfolios focus on behavioral finance principles may cause the Focused Factor’s portfolios to underperform other strategies that do not employ a behavioral finance strategy. There can be no guarantee that the factors that the portfolio managers consider in selecting stocks, and the weight that the adviser puts on each factor, will be effective in identifying and capitalizing on stock price anomalies.

Company-Specific Risk: The possibility that a particular stock may lose value due to factors specific to the company itself, including deterioration of its fundamental characteristics, an occurrence of adverse events at the company, or a downturn in its business prospects.

Active Trading Risk: The Focused Factor’s portfolios may trade securities actively, which could increase its transaction costs (thereby lowering its performance) and may increase the amount of taxes that a shareholder pays, by increasing the amount of the Focused Factor’s portfolios realized capital gains and increasing the portion of the Focused Factor’s portfolios realized capital gains that are short-term capital gains.

Focused Investment Risk: Investments focused in asset classes, countries, regions, sectors, industries, or issuers that are subject to the same or similar risk factors and investments whose prices are closely correlated are subject to greater overall risk than investments that are more diversified or whose prices are not as closely correlated.

Management Risk: The risk that an investment technique used by the portfolio manager may fail to produce the intended result.

Small Capitalization Company Risk: Investing in smaller, lesser-known companies involves greater risk than investing in those that are more established. A small company’s financial well-being may, for example, depend heavily on just a few products or services. In addition, small company stocks tend to trade less frequently and in lesser quantities, and their market prices often fluctuate more, than those of larger firms.

Mid Capitalization Company Risk: Investments in middle capitalization companies may be riskier, more volatile and more vulnerable to economic, market and industry changes than investments in larger, more established companies. As a result, share price changes may be more sudden or erratic than the prices of other equity securities, especially over the short term.

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