

**QUESTIONS?**

If you have any questions regarding your account or this statement, please contact your Advisor.

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**ACCOUNT NUMBER: 8998031****TOWN OF DEWEY BEACH, DELAWARE-  
BEACH REPLENISHMENT (LONG)****This statement is for the period from June 1, 2026 to June 30, 2026**

000638204927473 S  
BROWN ADVISORY  
901 S BOND STREET STE 400  
BALTIMORE, MD 21231

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T OF DEWEY BEACH DE-REPLEN (LONG)

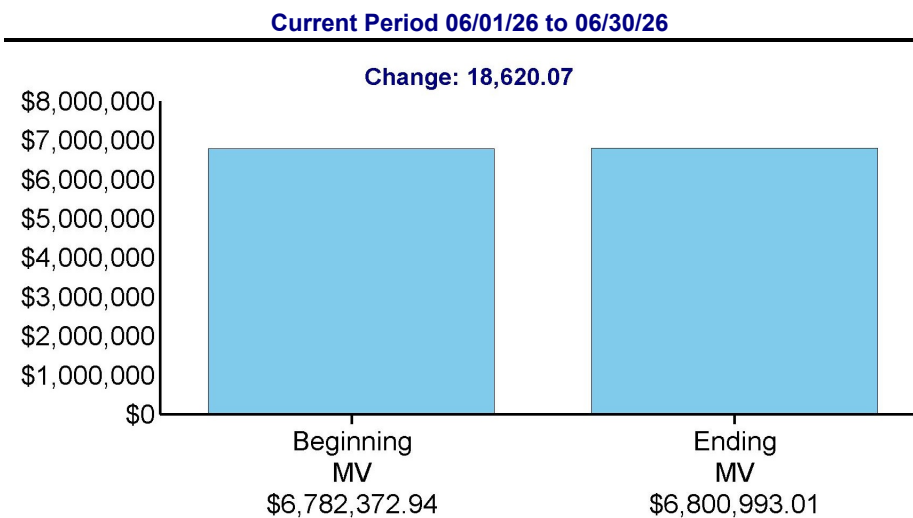
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June 1, 2026 to June 30, 2026

**MARKET VALUE SUMMARY**

|                               | Current Period<br>06/01/26 to 06/30/26 | Year-to-Date<br>04/01/26 to 06/30/26 |
|-------------------------------|----------------------------------------|--------------------------------------|
| <b>Beginning Market Value</b> | <b>\$6,782,372.94</b>                  | <b>\$6,543,211.51</b>                |
| Taxable Interest              | 527.20                                 | 1,453.93                             |
| Taxable Dividends             | 21,940.94                              | 62,243.14                            |
| Fees and Expenses             |                                        | -11,027.53                           |
| Long Term Gains/Losses        | 80,940.69                              | 80,940.69                            |
| Short Term Gains/Losses       | -3,722.65                              | -3,722.65                            |
| Change in Investment Value    | -81,066.11                             | 127,893.92                           |
| <b>Ending Market Value</b>    | <b>\$6,800,993.01</b>                  | <b>\$6,800,993.01</b>                |





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### ASSET SUMMARY

| Assets                    | Current Period<br>Market Value | % of<br>Total | Estimated<br>Annual Income |
|---------------------------|--------------------------------|---------------|----------------------------|
| Cash & Equivalents        | 77,625.56                      | 1.10          | 2,730.34                   |
| Taxable Bonds             | 4,946,288.46                   | 72.80         | 250,121.41                 |
| Stocks                    | 1,777,078.99                   | 26.10         | 13,549.08                  |
| <b>Total Market Value</b> | <b>\$6,800,993.01</b>          | <b>100.00</b> | <b>\$266,400.83</b>        |

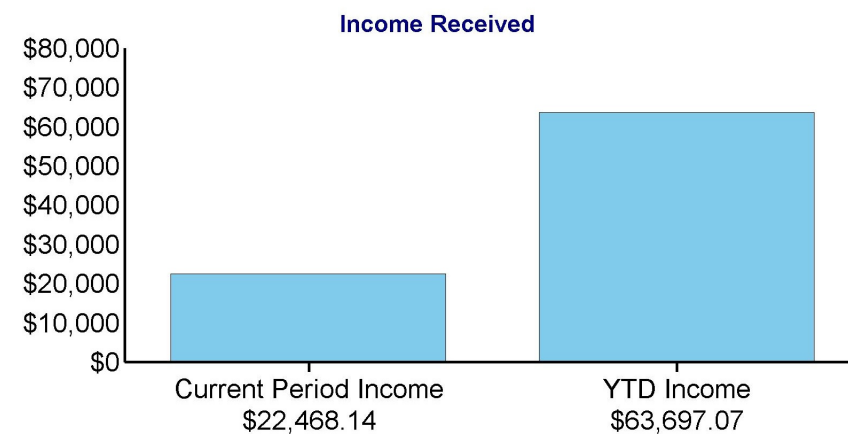


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### INCOME SUMMARY

|                                    | Income Received<br>Current Period | Income Received<br>YTD |
|------------------------------------|-----------------------------------|------------------------|
| Taxable Interest                   | 527.20                            | 1,453.93               |
| Taxable Dividends                  | 21,940.94                         | 62,243.14              |
| <b>Total Current Period Income</b> | <b>\$22,468.14</b>                | <b>\$63,697.07</b>     |





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### ASSET DETAIL

#### Security Description

|                                                                 | Shares/Face Amt | Price   | Tax Cost              | Market Value          | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|-----------------------------------------------------------------|-----------------|---------|-----------------------|-----------------------|----------------------|----------------------------|-------------------------|-------------------------|
| <b>Cash &amp; Equivalents</b>                                   |                 |         |                       |                       |                      |                            |                         |                         |
| <b>Cash/Money Market</b>                                        |                 |         |                       |                       |                      |                            |                         |                         |
| First American Government - 31846V567<br>Oblig Fd Cl Z<br>#3676 | 77,625.560      | 1.0000  | 77,625.56             | 77,625.56             | 0.00                 | 1.1                        | 2,730.34                | 3.52                    |
| <b>Total Cash/Money Market</b>                                  |                 |         | <b>\$77,625.56</b>    | <b>\$77,625.56</b>    | <b>\$0.00</b>        | <b>1.1</b>                 | <b>\$2,730.34</b>       |                         |
| <b>Total Cash &amp; Equivalents</b>                             |                 |         | <b>\$77,625.56</b>    | <b>\$77,625.56</b>    | <b>\$0.00</b>        | <b>1.1</b>                 | <b>\$2,730.34</b>       |                         |
| <b>Taxable Bonds</b>                                            |                 |         |                       |                       |                      |                            |                         |                         |
| <b>Fixed Income Funds</b>                                       |                 |         |                       |                       |                      |                            |                         |                         |
| Artisan High Income Fund - APHFX<br>Fund# 2468                  | 47,584.282      | 9.0100  | 438,224.07            | 428,734.38            | -9,489.69            | 6.3                        | 30,644.28               | 7.15                    |
| Metropolitan West Unconstrained Bd I - MWCIX                    | 108,709.832     | 10.3800 | 1,139,800.00          | 1,128,408.06          | -11,391.94           | 16.6                       | 60,877.51               | 5.39                    |
| Voya Intermediate Bond I - IICIX                                | 387,774.144     | 8.7400  | 3,224,944.78          | 3,389,146.02          | 164,201.24           | 49.8                       | 158,599.62              | 4.68                    |
| <b>Total Fixed Income Funds</b>                                 |                 |         | <b>\$4,802,968.85</b> | <b>\$4,946,288.46</b> | <b>\$143,319.61</b>  | <b>72.7</b>                | <b>\$250,121.41</b>     |                         |
| <b>Total Taxable Bonds</b>                                      |                 |         | <b>\$4,802,968.85</b> | <b>\$4,946,288.46</b> | <b>\$143,319.61</b>  | <b>72.7</b>                | <b>\$250,121.41</b>     |                         |





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### ASSET DETAIL (continued)

#### Security Description

| Shares/Face Amt                                                                             | Price    | Tax Cost   | Market Value | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---------------------------------------------------------------------------------------------|----------|------------|--------------|----------------------|----------------------------|-------------------------|-------------------------|
| <b>Stocks</b>                                                                               |          |            |              |                      |                            |                         |                         |
| <b>Equity Funds</b>                                                                         |          |            |              |                      |                            |                         |                         |
| Artisan Global Value Institutional - APHGX<br>2,280.328                                     | 30.8900  | 67,330.00  | 70,439.33    | 3,109.33             | 1.0                        | 713.74                  | 1.01                    |
| Brown Advisory Emg Mkts Ins - BAFQX<br>#2006<br>8,065.806                                   | 17.6700  | 69,799.95  | 142,522.79   | 72,722.84            | 2.1                        | 2,048.71                | 1.44                    |
| Brown Advisory Sustainable Small Cap - BAFYX<br>Core Fund Institutional Class<br>31,664.014 | 12.8300  | 316,592.45 | 406,249.30   | 89,656.85            | 6.0                        | 229.25                  | 0.06                    |
| Brown Advisory Wmc Japan Equity Fund - BAFJX<br>Institutional Shares<br>#5933<br>8,147.061  | 13.2000  | 96,573.69  | 107,541.21   | 10,967.52            | 1.6                        | 1,751.62                | 1.63                    |
| Eagle Capital Select Eqty - EAGL<br>9,041.000                                               | 32.1700  | 282,820.56 | 290,848.97   | 8,028.41             | 4.3                        | 1,609.30                | 0.55                    |
| Ishares Core S P 500 Etf - IVV<br>Etf<br>816.000                                            | 748.8900 | 553,517.46 | 611,094.24   | 57,576.78            | 9.0                        | 6,681.41                | 1.09                    |



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### ASSET DETAIL (continued)

#### Security Description

| Shares/Face Amt                       | Price    | Tax Cost              | Market Value          | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---------------------------------------|----------|-----------------------|-----------------------|----------------------|----------------------------|-------------------------|-------------------------|
| Ishares Russell 1000 Growth - IWF Etf |          |                       |                       |                      |                            |                         |                         |
| 1,195.000                             | 124.1700 | 142,856.93            | 148,383.15            | 5,526.22             | 2.2                        | 515.05                  | 0.35                    |
| <b>Total Equity Funds</b>             |          | <b>\$1,529,491.04</b> | <b>\$1,777,078.99</b> | <b>\$247,587.95</b>  | <b>26.1</b>                | <b>\$13,549.08</b>      |                         |
| <b>Total Stocks</b>                   |          | <b>\$1,529,491.04</b> | <b>\$1,777,078.99</b> | <b>\$247,587.95</b>  | <b>26.1</b>                | <b>\$13,549.08</b>      |                         |
| <b>Total Assets</b>                   |          | <b>\$6,410,085.45</b> | <b>\$6,800,993.01</b> | <b>\$390,907.56</b>  | <b>100.0</b>               | <b>\$266,400.83</b>     |                         |
| <b>Estimated Current Yield</b>        |          |                       |                       |                      |                            |                         | <b>3.91</b>             |

### ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

Cost adjustments made to previously reported sales to reflect the impact of IRS wash sale rules may result in adjustments to reported year-to-date losses. Consequently, this period's beginning cost basis may differ from the basis reported in the prior period. The gain and loss figures reported on this statement are provided for informational purposes only and should not be used for tax reporting purposes. Please consult with your tax or legal advisor for questions concerning your personal tax or financial situation.



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### TRANSACTION DETAIL

| Date Posted                         | Activity     | Description                                                                                                                    | Cash          | Tax Cost              |
|-------------------------------------|--------------|--------------------------------------------------------------------------------------------------------------------------------|---------------|-----------------------|
| <b>Beginning Balance 06/01/2026</b> |              |                                                                                                                                | <b>\$0.00</b> | <b>\$6,310,399.27</b> |
| 06/01/26                            | Asset Income | Dividend Earned On<br>Artisan High Income Fund<br>Dividend From 5/1/26 To 5/31/26                                              | 2,907.95      |                       |
| 06/01/26                            | Asset Income | Dividend Earned On<br>Metropolitan West Unconstrained Bd I<br>Dividend From 5/1/26 To 5/31/26                                  | 4,328.32      |                       |
| 06/01/26                            | Asset Income | Dividend Earned On<br>Voya Intermediate Bond I<br>Dividend From 5/1/26 To 5/31/26                                              | 13,234.15     |                       |
| 06/01/26                            | Asset Income | Interest Earned On<br>First Am Govt Ob Fd Cl Z<br>Interest From 5/1/26 To 5/31/26                                              | 527.20        |                       |
| 06/18/26                            | CTF Income   | Dividend Earned On<br>Ishares Core S P 500 Etf<br>1.995653 USD/Share On 684 Shares Due 6/18/26                                 | 1,365.03      |                       |
| 06/18/26                            | CTF Income   | Dividend Earned On<br>Ishares Russell 1000 Growth Etf<br>0.106776 USD/Share On 988 Shares Due 6/18/26                          | 105.49        |                       |
| 06/30/26                            | Purchase     | Purchased 679.451 Shares Of<br>Brown Advisory Emg Mkts Ins<br>Trade Date 6/29/26<br>679.451 Shares At 17.47 USD                | -11,870.00    | 11,870.00             |
| 06/30/26                            | Purchase     | Purchased 16,074.999 Shares Of<br>Metropolitan West Unconstrained Bd I<br>Trade Date 6/29/26<br>16,074.999 Shares At 10.40 USD | -167,180.00   | 167,180.00            |
| 06/30/26                            | Purchase     | Purchased 1,079.339 Shares Of<br>Artisan Global Value Institutional<br>Trade Date 6/29/26<br>1,079.339 Shares At 30.88 USD     | -33,330.00    | 33,330.00             |
| 06/30/26                            | Purchase     | Purchased 2,352.187 Shares Of<br>Brown Advisory Wmc Japan Equity Fund<br>Trade Date 6/29/26<br>2,352.187 Shares At 13.26 USD   | -31,190.00    | 31,190.00             |



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**TRANSACTION DETAIL (continued)**

| <b>Date<br/>Posted</b>           | <b>Activity</b> | <b>Description</b>                                                                                                                                                                 | <b>Cash</b>   | <b>Tax Cost</b>       |
|----------------------------------|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-----------------------|
| 06/30/26                         | Purchase        | Purchased 3,866.591 Shares Of<br>Voya Intermediate Bond I<br>Trade Date 6/29/26<br>3,866.591 Shares At 8.77 USD                                                                    | -33,910.00    | 33,910.00             |
| 06/30/26                         | Purchase        | Purchased 132 Shares Of<br>Ishares Core S P 500 Etf<br>Trade Date 6/29/26<br>Purchased Through BofA Securities, Inc.<br>Paid 2.64 USD Brokerage<br>132 Shares At 739.975 USD       | -97,679.34    | 97,679.34             |
| 06/30/26                         | Purchase        | Purchased 207 Shares Of<br>Ishares Russell 1000 Growth Etf<br>Trade Date 6/29/26<br>Purchased Through BofA Securities, Inc.<br>Paid 4.14 USD Brokerage<br>207 Shares At 120.22 USD | -24,889.68    | 24,889.68             |
| 06/30/26                         | Sale            | Sold 5,329.634 Shares Of<br>Artisan High Income Fund<br>Trade Date 6/29/26<br>5,329.634 Shares At 9.01 USD                                                                         | 48,020.00     | -49,085.93            |
| 06/30/26                         | Sale            | Sold 8,195.32 Shares Of<br>Brown Adv Global Ldrs Inst<br>Trade Date 6/29/26<br>8,195.32 Shares At 27.78 USD                                                                        | 227,665.99    | -149,382.02           |
|                                  | Purchase        | Combined Purchases For The Period 6/ 1/26 - 6/30/26 Of<br>First Am Govt Ob Fd Cl Z                                                                                                 | -22,468.14    | 22,468.14             |
|                                  | Sale            | Combined Sales For The Period 6/ 1/26 - 6/30/26 Of<br>First Am Govt Ob Fd Cl Z                                                                                                     | 124,363.03    | -124,363.03           |
| <b>Ending Balance 06/30/2026</b> |                 |                                                                                                                                                                                    | <b>\$0.00</b> | <b>\$6,410,085.45</b> |



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## SALE/MATURITY SUMMARY

|                                     | Trade Date | Description                                                                 | Tax Cost             | Proceeds            | Estimated Gain/Loss |
|-------------------------------------|------------|-----------------------------------------------------------------------------|----------------------|---------------------|---------------------|
| <b>Taxable Bonds</b>                |            |                                                                             |                      |                     |                     |
| <b>Artisan High Income Fund</b>     |            |                                                                             |                      |                     |                     |
| <b>Fund# 2468</b>                   |            |                                                                             |                      |                     |                     |
| <b>APHFX</b>                        |            |                                                                             |                      |                     |                     |
|                                     | 06/30/26   | Sold 5,329.634 Shares<br>Trade Date 6/29/26<br>5,329.634 Shares At 9.01 USD | -49,085.93           | 48,020.00           | -1,065.93           |
| <b>Total Taxable Bonds</b>          |            |                                                                             | <b>-\$49,085.93</b>  | <b>\$48,020.00</b>  | <b>-\$1,065.93</b>  |
| <b>Stocks</b>                       |            |                                                                             |                      |                     |                     |
| <b>Brown Adv Global Ldrs Inst</b>   |            |                                                                             |                      |                     |                     |
| <b>#5433</b>                        |            |                                                                             |                      |                     |                     |
| <b>BAFLX</b>                        |            |                                                                             |                      |                     |                     |
|                                     | 06/30/26   | Sold 8,195.32 Shares<br>Trade Date 6/29/26<br>8,195.32 Shares At 27.78 USD  | -149,382.02          | 227,665.99          | 78,283.97           |
| <b>Total Stocks</b>                 |            |                                                                             | <b>-\$149,382.02</b> | <b>\$227,665.99</b> | <b>\$78,283.97</b>  |
| <b>Total Sales &amp; Maturities</b> |            |                                                                             | <b>-\$198,467.95</b> | <b>\$275,685.99</b> | <b>\$77,218.04</b>  |

## SALE/MATURITY SUMMARY MESSAGES

Estimated Year-To-Date Short-Term Gain (Loss): (\$3,722.65)

Estimated Year-To-Date Long-Term Gain (Loss): \$80,940.69

Estimates should not be used for tax purposes

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