

**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 May 1, 2026 to May 31, 2026**

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TABLE OF CONTENTS

Schedule	Page
Market Value Summary	1
Asset Summary	2
Income Summary	3
Asset Detail	4
Transaction Detail	7

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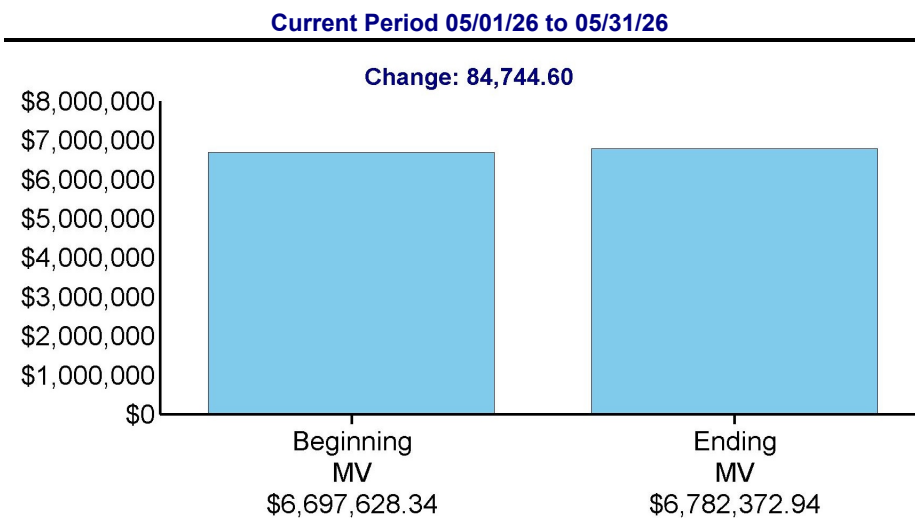


T OF DEWEY BEACH DE-REPLEN (LONG)
ACCOUNT NUMBER: 8998031

Page 1 of 7
May 1, 2026 to May 31, 2026

MARKET VALUE SUMMARY

	Current Period 05/01/26 to 05/31/26	Year-to-Date 04/01/26 to 05/31/26
Beginning Market Value	\$6,697,628.34	\$6,543,211.51
Taxable Interest	483.05	926.73
Taxable Dividends	19,792.42	40,302.20
Fees and Expenses		-11,027.53
Change in Investment Value	64,469.13	208,960.03
Ending Market Value	\$6,782,372.94	\$6,782,372.94





T OF DEWEY BEACH DE-REPLEN (LONG)
ACCOUNT NUMBER: 8998031

Page 2 of 7
May 1, 2026 to May 31, 2026

ASSET SUMMARY

Assets	Current Period Market Value	% of Total	Estimated Annual Income
Cash & Equivalents	179,520.45	2.60	6,323.81
Taxable Bonds	4,796,964.14	70.80	244,531.85
Stocks	1,805,888.35	26.60	12,331.18
Total Market Value	\$6,782,372.94	100.00	\$263,186.84

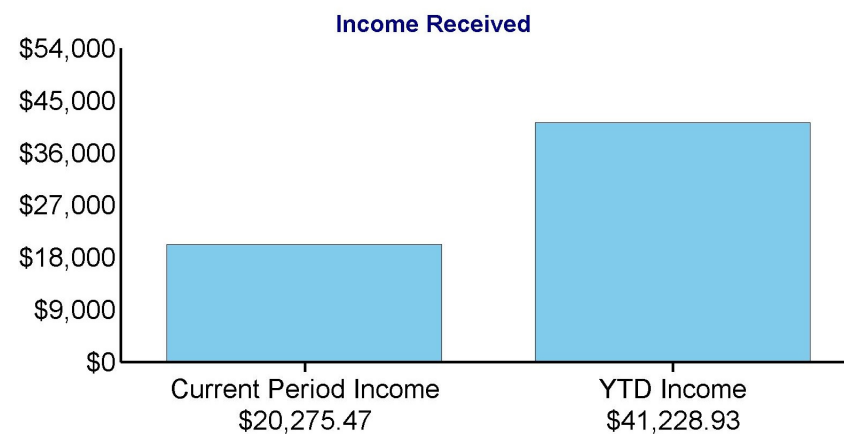


T OF DEWEY BEACH DE-REPLEN (LONG)
ACCOUNT NUMBER: 8998031

Page 3 of 7
May 1, 2026 to May 31, 2026

INCOME SUMMARY

	Income Received Current Period	Income Received YTD
Taxable Interest	483.05	926.73
Taxable Dividends	19,792.42	40,302.20
Total Current Period Income	\$20,275.47	\$41,228.93





T OF DEWEY BEACH DE-REPLEN (LONG)
ACCOUNT NUMBER: 8998031

Page 4 of 7
May 1, 2026 to May 31, 2026

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
Cash & Equivalents							
Cash/Money Market							
First American Government - 31846V567 Oblig Fd Cl Z #3676							
179,520.450	1.0000	179,520.45	179,520.45	0.00	2.6	6,323.81	3.52
Total Cash/Money Market		\$179,520.45	\$179,520.45	\$0.00	2.6	\$6,323.81	
Total Cash & Equivalents		\$179,520.45	\$179,520.45	\$0.00	2.6	\$6,323.81	
Taxable Bonds							
Fixed Income Funds							
Artisan High Income Fund - APHFX Fund# 2468							
52,913.916	9.0200	487,310.00	477,283.52	-10,026.48	7.0	33,970.73	7.12
Metropolitan West Unconstrained Bd I - MWCIX							
92,634.833	10.4100	972,620.00	964,328.61	-8,291.39	14.2	53,542.93	5.55
Voya Intermediate Bond I - IICIX							
383,907.553	8.7400	3,191,034.78	3,355,352.01	164,317.23	49.5	157,018.19	4.68
Total Fixed Income Funds		\$4,650,964.78	\$4,796,964.14	\$145,999.36	70.7	\$244,531.85	
Total Taxable Bonds		\$4,650,964.78	\$4,796,964.14	\$145,999.36	70.7	\$244,531.85	



T OF DEWEY BEACH DE-REPLEN (LONG)

ACCOUNT NUMBER: 8998031

Page 5 of 7

May 1, 2026 to May 31, 2026

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
Stocks								
Equity Funds								
Artisan Global Value Institutional - APHGX	1,200.989	30.4500	34,000.00	36,570.12	2,570.12	0.5	375.91	1.03
Brown Adv Global Ldrs Inst - BAFLX #5433	8,195.320	28.0500	149,382.02	229,878.73	80,496.71	3.4	1,065.39	0.46
Brown Advisory Emg Mkts Ins - BAFQX #2006	7,386.355	17.8000	57,929.95	131,477.12	73,547.17	1.9	1,876.13	1.43
Brown Advisory Sustainable Small Cap - BAFYX Core Fund Institutional Class	31,664.014	12.1500	316,592.45	384,717.77	68,125.32	5.7	229.25	0.06
Brown Advisory Wmc Japan Equity Fund - BAFJX Institutional Shares #5933	5,794.874	13.1600	65,383.69	76,260.54	10,876.85	1.1	1,245.90	1.63
Eagle Capital Select Eqty - EAGL	9,041.000	33.2700	282,820.56	300,794.07	17,973.51	4.4	1,609.30	0.53
Ishares Core S P 500 Etf - IVV Etf	684.000	760.0500	455,838.12	519,874.20	64,036.08	7.7	5,512.36	1.06



T OF DEWEY BEACH DE-REPLEN (LONG)
ACCOUNT NUMBER: 8998031

Page 6 of 7
May 1, 2026 to May 31, 2026

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							
988.000	127.8500	117,967.25	126,315.80	8,348.55	1.9	416.94	0.33
Total Equity Funds		\$1,479,914.04	\$1,805,888.35	\$325,974.31	26.6	\$12,331.18	
Total Stocks		\$1,479,914.04	\$1,805,888.35	\$325,974.31	26.6	\$12,331.18	
Total Assets		\$6,310,399.27	\$6,782,372.94	\$471,973.67	100.0	\$263,186.84	
Estimated Current Yield							3.88

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.



T OF DEWEY BEACH DE-REPLEN (LONG)
ACCOUNT NUMBER: 8998031

Page 7 of 7
May 1, 2026 to May 31, 2026

TRANSACTION DETAIL

Date Posted	Activity	Description	Cash	Tax Cost
Beginning Balance 05/01/2026			\$0.00	\$6,290,123.80
05/01/26	Asset Income	Dividend Earned On Voya Intermediate Bond I Dividend From 4/1/26 To 4/30/26	12,843.72	
05/01/26	Asset Income	Interest Earned On First Am Govt Ob Fd Cl Z Interest From 4/1/26 To 4/30/26	482.35	
05/04/26	Asset Income	Dividend Earned On Artisan High Income Fund Dividend From 4/1/26 To 4/30/26	2,858.91	
05/04/26	Asset Income	Dividend Earned On Metropolitan West Unconstrained Bd I Dividend From 4/1/26 To 4/30/26	4,089.79	
05/27/26	Cash Receipt	Cash Receipt Interest-Bank Compensation Interest Earned On Income Payments	0.70	
	Purchase	Combined Purchases For The Period 5/ 1/26 - 5/31/26 Of First Am Govt Ob Fd Cl Z	-20,275.47	20,275.47
Ending Balance 05/31/2026			\$0.00	\$6,310,399.27

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