

ENV# CEBHHGTZBBBBWVZ\_BBBBB  
BRINKER CAPITAL  
1055 WESTLAKES DRIVE  
SUITE 250  
BERWYN, PA 19312



COUNCIL GROVE AREA FOUNDATION  
PO BOX 137  
COUNCIL GROVE KS 66846

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**STATEMENT FOR THE PERIOD JULY 1, 2019 TO JULY 31, 2019**

COUNCIL GROVE AREA FOUNDATION - Corporation  
Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
Investment Discipline: CORE GUIDED PORTFOLIOS

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**YOUR FINANCIAL ADVISOR IS:**  
MICHAEL KEETON  
RR#: M9B

**For questions about your accounts:**  
National: 816 420 5622

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**TOTAL VALUE OF YOUR PORTFOLIO** **\$1,424,747.57**

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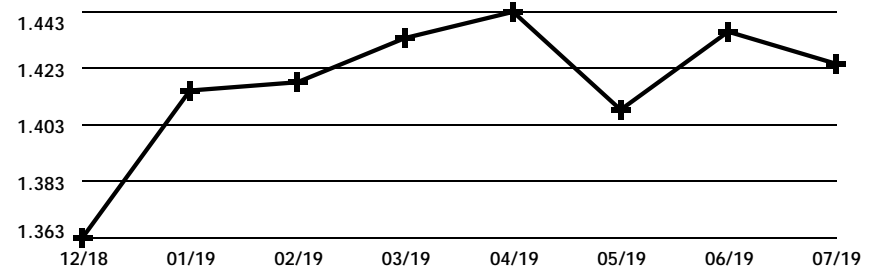
**FOR YOUR INFORMATION**

Your quarterly trade confirmation is available now at <https://clients.brinkercapital.com/nfaccessonline.aspx>  
You may elect to receive a paper copy of your quarterly trade confirmation at your address of record.  
Please contact Brinker to update your quarterly trade confirmation preferences.

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**CHANGE IN VALUE OF YOUR PORTFOLIO**

\$ millions



*Change In Value Of Your Portfolio* information can be found in Miscellaneous Footnotes at the end of this statement.

Account carried with National Financial Services LLC, Member  
NYSE, SIPC

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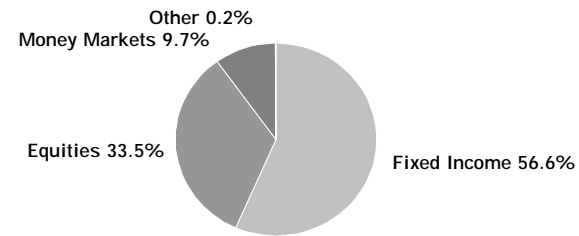
## Account Overview

<b>CHANGE IN ACCOUNT VALUE</b>	<i>Current Period</i>	<i>Year-to-Date</i>
BEGINNING VALUE	\$1,436,126.18	\$1,362,953.58
Additions and Withdrawals	(\$15,000.00)	(\$35,000.00)
Income	\$4,624.58	\$24,301.85
Taxes, Fees and Expenses	(\$4,916.15)	(\$14,376.43)
Change in Value	\$3,912.96	\$86,868.57
ENDING VALUE (AS OF 07/31/19)	\$1,424,747.57	\$1,424,747.57
Total Accrued Interest	\$5,405.43	
Total Pending Accrued Dividends	\$319.53	
<b>Ending Value with Accrued Interest and Dividends</b>	<b>\$1,430,472.53</b>	

*Refer to Miscellaneous Footnotes for more information on Change in Value.*

*Pending dividends and stock distributions reflect projected values only, are subject to change and may not represent the actual amount, if any, that you may receive. This information is provided for informational purposes only and should not be relied on for tax reporting or other purposes.*

## ACCOUNT ALLOCATION



	<i>Percent</i>	<i>Prior Period</i>	<i>Current Period</i>
Money Markets	9.7 %	\$22,661.14	\$138,552.68
Equities	33.5	\$506,538.93	\$476,648.08
Fixed Income	56.6	\$904,239.34	\$806,850.05
Other	0.2	\$2,686.77	\$2,696.76
<b>TOTAL</b>	<b>100.0 %</b>	<b>\$1,436,126.18</b>	<b>\$1,424,747.57</b>

*Other holdings are infrequently traded instruments or other securities which are not easily categorized.*

*Account Allocation shows the percentage that each asset class represents of your total account value. Account Allocation for equities, fixed income, and other categories may include mutual funds and may be net of short positions. NFS has made assumptions concerning how certain mutual funds are allocated. Closed-end mutual funds and Exchange Traded Products (ETPs) listed on an exchange may be included in the equity allocation. The chart may not reflect your actual portfolio allocation. Consult your broker/dealer prior to making investment decisions.*

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## Account Overview *continued*

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### INCOME

TAXABLE	<i>Current Period</i>	<i>Year-to-Date</i>
Taxable Dividends	\$2,106.75	\$14,536.89
Taxable Interest	\$135.34	\$508.02
<b>TOTAL TAXABLE</b>	<b>\$2,242.09</b>	<b>\$15,044.91</b>
NON-TAXABLE	<i>Current Period</i>	<i>Year-to-Date</i>
Non-Taxable Dividends	\$157.29	\$968.55
Muni Tax Exempt Interest	\$2,225.20	\$8,288.39
<b>TOTAL NON-TAXABLE</b>	<b>\$2,382.49</b>	<b>\$9,256.94</b>
<b>TOTAL INCOME</b>	<b>\$4,624.58</b>	<b>\$24,301.85</b>

*Taxable income is determined based on information available to NFS at the time the statement was prepared, and is subject to change. Final information on taxation of interest and dividends is available on Form 1099-Div, which is mailed in February of the subsequent year.*

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### TAXES, FEES AND EXPENSES

	<i>Current Period</i>	<i>Year-to-Date</i>
Account Fees	(\$4,916.15)	(\$14,357.51)
Foreign Tax Paid	\$0.00	(\$18.92)
<b>TOTAL TAXES, FEES AND EXPENSES</b>	<b>(\$4,916.15)</b>	<b>(\$14,376.43)</b>

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### MESSAGES AND ALERTS

All inquiries or complaints regarding your account or the activity therein should be directed to Brinker Capital Securities, Inc., 1055 Westlakes Dr., Ste 250, Berwyn, PA 19312, 800-333-4573

Please be advised that effective August 2019 there will be changes to the existing core sweep functionality. Please contact your Broker/Dealer for additional information. 889531.1.0 Beginning in May 2019, Direct Debits and Bill Payments will be reported under Activity Additions and Withdrawals Other Additions and Withdrawal section.

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# Holdings

AI (Accrued Interest) - Represents interest accumulated since the last coupon date, but not yet paid by the issuer or received by NFS. There is no guarantee that AI will be paid by the issuer.

For additional information regarding your holdings, please refer to the footnotes at the end of the statement.

**CASH AND CASH EQUIVALENTS - 9.72% of Total Account Value**

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/19	Current Market Value	Estimated Annual Income
<b>Money Markets</b>					
FIDELITY GOVT MMKT CAPITAL RESERVES CL 7 DAY YIELD 1.43%	FZAXX CASH	138,552.68	\$1.00	\$138,552.68	
Dividend Option Cash					
Capital Gain Option Cash					
<b>Total Cash and Cash Equivalents</b>				<b>\$138,552.68</b>	

**HOLDINGS > EQUITIES - 16.12% of Total Account Value**

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/19	Current Market Value	Estimated Annual Income
<b>Equity</b>					
ALTRIA GROUP INC Estimated Yield 6.79%	MO CASH	56	\$47.07	\$2,635.92	\$179.20
Dividend Option Cash					
Capital Gain Option Cash					
AMERICOLD RLTY TR COM Estimated Yield 2.38%	COLD CASH	144	\$33.53	\$4,828.32	\$115.20
APPLE INC COM USD0.00001 Estimated Yield 1.44%	AAPL CASH	37	\$213.04	\$7,882.48	\$113.96
Dividend Option Cash					
Capital Gain Option Cash					
Next Dividend Payable: 08/15/19					
ARCHER DANIELS MIDLAND	ADM	31	\$41.08	\$1,273.48	\$43.40

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**HOLDINGS > EQUITIES** *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/19	Current Market Value	Estimated Annual Income
<b>ARCHER DANIELS MIDLAND</b>	ADM	<b><i>continued</i></b>			
Estimated Yield 3.40%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
<b>ARES MANAGEMENT CORPORATION CL A COM STK</b>	ARES	128	\$29.25	\$3,744.00	\$158.72
Estimated Yield 4.23%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
Next Dividend Payable: 09/30/19					
<b>ARES MANAGEMENT CORPORATION SER A PFD</b>	ARESPRA	102	\$26.70	\$2,723.40	\$178.50
STK PERPTL MTY 7.00000%	CASH				
S&P BBB-					
CPN PMT QUARTERLY					
CONTINUOUSLY CALLABLE FROM 06/30/2021					
CALLABLE ON 06/30/2021 @ 25.0000					
Estimated Yield 6.55%					
Next Dividend Payable: 09/30/19					
<b>BERKSHIRE HATHAWAY INC COM USD0.0033</b>	BRKB	16	\$205.43	\$3,286.88	
CLASS B	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
<b>BLACKROCK INC COM USD0.01</b>	BLK	11	\$467.68	\$5,144.48	\$145.20
Estimated Yield 2.82%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
Next Dividend Payable: 09/24/19					
<b>BLUEROCK RESIDENTIAL GRW REIT RED PFD</b>	BRGPRA	110	\$26.69	\$2,935.90	\$226.88
SER A PERPTL MTY 8.25000%	CASH				
CPN PMT QUARTERLY					
CONTINUOUSLY CALLABLE FROM 10/21/2020					
CALLABLE ON 10/21/2020 @ 25.0000					
STEP COUPON					
NEXT RESET 10/21/2022 @ 8.75000					
Estimated Yield 7.72%					
<b>BOOZ ALLEN HAMILTON HLDG CORP CL A</b>	BAH	39	\$68.75	\$2,681.25	\$35.88
Estimated Yield 1.33%	CASH				
Dividend Option Cash					

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**HOLDINGS > EQUITIES** *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/19	Current Market Value	Estimated Annual Income
<b>BOOZ ALLEN HAMILTON HLDG CORP CL A</b> Capital Gain Option Cash Next Dividend Payable: 08/30/19	BAH	<b>continued</b>			
<b>BROADRIDGE FINANCIAL SOLUTION INC COM</b> USD0.01 Estimated Yield 1.52% Dividend Option Cash Capital Gain Option Cash	BR CASH	24	\$127.12	\$3,050.88	\$46.56
<b>BROOKFIELD DTLA FD OFFICE TR I PFD SER A</b> PERPTL MTY 7.62500% CPN PMT QUARTERLY CONTINUOUSLY CALLABLE FROM 01/30/2009	DTLAPR CASH	109	\$20.274	\$2,209.87	
<b>CAPITAL SOUTHWEST CORP NT 22 5.95000%</b> 12/15/2022 PFD CPN PMT QUARTERLY CONTINUOUSLY CALLABLE FROM 12/15/2019 CALLABLE ON 12/15/2019 @ 25.0000 Estimated Yield 5.69%	CSWCL CASH	67	\$26.11	\$1,749.37	\$99.66
<b>CARNIVAL CORP PAIRED CTF</b> Estimated Yield 4.23% Dividend Option Cash Capital Gain Option Cash	CCL CASH	112	\$47.23	\$5,289.76	\$224.00
<b>CHEVRON CORP NEW COM</b> Estimated Yield 3.86% Dividend Option Cash Capital Gain Option Cash	CVX CASH	27	\$123.11	\$3,323.97	\$128.52
<b>CHIMERA INVESTMENT CORPORATION 8.00000%</b> PERPTL MTY PFD CPN PMT QUARTERLY CONTINUOUSLY CALLABLE FROM 03/30/2024 CALLABLE ON 03/30/2024 @ 25.0000 VARIABLE COUPON RESET FREQUENCY QUARTERLY RATE=US0003M+579.10000BP Estimated Yield 7.63% Next Dividend Payable: 09/30/19	CIMPRB CASH	109	\$26.18	\$2,853.62	\$218.00

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**HOLDINGS > EQUITIES** *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/19	Current Market Value	Estimated Annual Income
CINCINNATI FINANCIAL CORP COM USD2.00 Estimated Yield 2.08% Dividend Option Cash Capital Gain Option Cash	CINF CASH	56	\$107.33	\$6,010.48	\$125.44
CISCO SYS INC COM Estimated Yield 2.52% Dividend Option Cash Capital Gain Option Cash	CSCO CASH	111	\$55.40	\$6,149.40	\$155.40
CME GROUP INC COM Estimated Yield 1.54% Dividend Option Cash Capital Gain Option Cash	CME CASH	13	\$194.42	\$2,527.46	\$39.00
COCA COLA CO Estimated Yield 3.04% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 10/01/19	KO CASH	51	\$52.63	\$2,684.13	\$81.60
COMCAST CORP NEW CL A Estimated Yield 1.94% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 10/23/19	CMCSA CASH	33	\$43.17	\$1,424.61	\$27.72
CROWN CASTLE INTL CORP NEW COM ISIN #US22822V1017 SEDOL #BTGQCX1 Estimated Yield 3.37%	CCI CASH	61	\$133.26	\$8,128.86	\$274.50
CUSTOMERS BANCORP INC PFD NONCUM SER F 6.00000% PERPTL MTY CPN PMT QUARTERLY CALLABLE ON 12/15/2021 @ 25.0000 VARIABLE COUPON RESET FREQUENCY QUARTERLY NEXT RESET 12/15/2021 RATE=US0003M+476.20000BP Estimated Yield 5.70%	CUBIPRF CASH	105	\$26.30	\$2,761.50	\$157.50
DELTA AIR LINES INC DEL COM NEW Estimated Yield 2.63%	DAL CASH	81	\$61.04	\$4,944.24	\$130.41

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**HOLDINGS > EQUITIES** *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/19	Current Market Value	Estimated Annual Income
<b>DELTA AIR LINES INC DEL COM NEW</b>	DAL	<b><i>continued</i></b>			
Dividend Option Cash					
Capital Gain Option Cash					
Next Dividend Payable: 08/15/19					
<b>DIAGEO ADR EACH REPR 4 ORD GBX28.935185</b>	DEO	31	\$166.88	\$5,173.28	\$106.80
Estimated Yield 2.06%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
<b>DISNEY WALT CO</b>	DIS	11	\$143.01	\$1,573.11	\$19.36
Estimated Yield 1.23%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
<b>DOMINION ENERGY INC COM</b>	D	65	\$74.29	\$4,828.85	\$238.55
Estimated Yield 4.94%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
Next Dividend Payable: 09/20/19					
<b>EVERGY INC COM</b>	EVRG	29	\$60.49	\$1,754.21	\$55.10
Estimated Yield 3.14%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
<b>FASTENAL COM STK USD0.01</b>	FAST	148	\$30.80	\$4,558.40	\$130.24
Estimated Yield 2.85%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
Next Dividend Payable: 08/22/19					
<b>FIDUS INVT CORP NT 23 5.87500%</b>	FDUSL	66	\$25.87	\$1,707.42	\$96.94
02/01/2023 PFD	CASH				
CPN PMT QUARTERLY					
CALLABLE ON 02/01/2020 @ 25.0000					
Estimated Yield 5.67%					
Next Dividend Payable: 08/01/19					
<b>FLIR SYS INC</b>	FLIR	33	\$49.66	\$1,638.78	\$22.44
Estimated Yield 1.36%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					

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**HOLDINGS > EQUITIES** *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/19	Current Market Value	Estimated Annual Income
<b>FLIR SYS INC</b> Next Dividend Payable: 09/06/19	FLIR	<b>continued</b>			
<b>FRANKLIN RESOURCES INC COM USD0.10</b> Estimated Yield 3.18% Dividend Option Cash Capital Gain Option Cash	BEN CASH	81	\$32.63	\$2,643.03	\$84.24
<b>IBERIABANK CORP DEP SHS REPSTG 1/400TH</b> INT FIXED TO FLTG PFD SER B 6.625% PERPTL MTY CPN PMT SEMI-ANNUAL CALLABLE ON 08/01/2025 @ 25.0000 VARIABLE COUPON RESET FREQUENCY QUARTERLY NEXT RESET 08/01/2025 Estimated Yield 5.97% Next Dividend Payable: 08/01/19	IBKCP CASH	61	\$27.70	\$1,689.70	\$101.03
<b>INTEL CORP COM USD0.001</b> Estimated Yield 2.49% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 09/01/19	INTC CASH	93	\$50.55	\$4,701.15	\$117.18
<b>INVESCO DYNAMIC CREDIT OPPORTUN FD COM</b> USD0.01 Estimated Yield 8.19% Dividend Option Cash Capital Gain Option Cash	VTA CASH	131	\$11.13	\$1,458.03	\$119.54
<b>JOHNSON &amp; JOHNSON COM USD1.00</b> Estimated Yield 2.91% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 09/10/19	JNJ CASH	35	\$130.22	\$4,557.70	\$133.00
<b>KINDER MORGAN INC COM USD0.01</b> Estimated Yield 4.85% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 08/15/19	KMI CASH	113	\$20.62	\$2,330.06	\$113.00

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**HOLDINGS > EQUITIES** *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/19	Current Market Value	Estimated Annual Income
<b>KKR &amp; CO INC CL A</b> Estimated Yield 1.86% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 08/20/19	KKR CASH	123	\$26.75	\$3,290.25	\$61.50
<b>LOWES COMPANIES INC COM USD0.50</b> Estimated Yield 2.17% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 08/07/19	LOW CASH	32	\$101.40	\$3,244.80	\$70.40
<b>L3HARRIS TECHNOLOGIES INC COM</b> Estimated Yield 1.32% Dividend Option Cash Capital Gain Option Cash	LHX CASH	15	\$207.60	\$3,114.00	\$41.10
<b>MERCK &amp; CO INC NEW COM</b> Estimated Yield 2.65% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 10/07/19	MRK CASH	65	\$82.99	\$5,394.35	\$143.00
<b>MICROSOFT CORP</b> Estimated Yield 1.35% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 09/12/19	MSFT CASH	33	\$136.27	\$4,496.91	\$60.72
<b>MVC CAPITAL INC SR NT 22 6.25000%</b> 11/30/2022 PFD CPN PMT QUARTERLY CONTINUOUSLY CALLABLE FROM 11/30/2019 CALLABLE ON 11/30/2019 @ 25.0000 Estimated Yield 6.03% Next Dividend Payable: 10/15/19	MVCD CASH	67	\$25.90	\$1,735.30	\$104.69
<b>NESTLE S A SPONSORED ADR</b> Estimated Yield 2.27%	NSRGY CASH	31	\$106.768	\$3,309.81	\$75.13
<b>NEWMARKET CORP</b> Estimated Yield 1.66% Dividend Option Cash	NEU CASH	3	\$421.61	\$1,264.83	\$21.00

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**HOLDINGS > EQUITIES** *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/19	Current Market Value	Estimated Annual Income
<b>NEWMARKET CORP</b>	NEU	<b>continued</b>			
Capital Gain Option Cash					
<b>NEXTERA ENERGY INC COM USD0.01</b>	NEE	12	\$207.17	\$2,486.04	\$60.00
Estimated Yield 2.41%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
Next Dividend Payable: 09/16/19					
<b>NORFOLK SOUTHERN CORP COM USD1</b>	NSC	29	\$191.12	\$5,542.48	\$109.04
Estimated Yield 1.96%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
Next Dividend Payable: 09/10/19					
<b>NUVEEN CREDIT STRATEGIES INCOME FUND</b>	JQC	178	\$7.68	\$1,367.04	\$221.08
Estimated Yield 16.17%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
Next Dividend Payable: 08/01/19					
<b>NUVEEN MTG OPPORTUNITY TERM FD COM</b>	JLS	100	\$23.15	\$2,315.00	\$136.20
Estimated Yield 5.88%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
Next Dividend Payable: 08/01/19					
<b>OAKTREE SPECIALTY LENDING CORP COM</b>	OCSL	667	\$5.33	\$3,555.11	\$253.46
Estimated Yield 7.12%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
<b>OAKTREE SPECIALTY LENDING CORP SR NT 24</b>	OSLE	69	\$25.90	\$1,787.10	\$101.34
5.87500% 10/30/2024 PFD	CASH				
CPN PMT QUARTERLY					
CONTINUOUSLY CALLABLE FROM 10/30/2017					
CALLABLE ON 08/31/2019 @ 25.0000					
Estimated Yield 5.67%					
<b>OUTFRONT MEDIA INC COM</b>	OUT	92	\$27.18	\$2,500.56	\$132.48
Estimated Yield 5.29%	CASH				
Next Dividend Payable: 09/27/19					

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**HOLDINGS > EQUITIES** *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/19	Current Market Value	Estimated Annual Income
OXFORD SQUARE CAP CORP NT 24 6.50000% 03/30/2024 PFD CPN PMT QUARTERLY CONTINUOUSLY CALLABLE FROM 03/30/2020 CALLABLE ON 03/30/2020 @ 25.0000 Estimated Yield 6.31%	OXSQL CASH	54	\$25.75	\$1,390.50	\$87.75
PACCAR INC COM USD1.00 Estimated Yield 1.82%	PCAR CASH	38	\$70.14	\$2,665.32	\$48.64
PAYCHEX INC COM USD0.01 Estimated Yield 2.98%	PAYX CASH	49	\$83.05	\$4,069.45	\$121.52
PFIZER INC Estimated Yield 3.70%	PFE CASH	103	\$38.84	\$4,000.52	\$148.32
PHILIP MORRIS INTERNATIONAL INC COM NPV Estimated Yield 5.45%	PM CASH	19	\$83.61	\$1,588.59	\$86.64
READY CAP CORP SR NT 21 6.50000% 04/30/2021 PFD CPN PMT QUARTERLY CONTINUOUSLY CALLABLE FROM 04/30/2019 CALLABLE ON 08/31/2019 @ 25.2500 Estimated Yield 6.36%	RCP CASH	28	\$25.54	\$715.12	\$45.50
REDWOOD TRUST INC Estimated Yield 7.09%	RWT CASH	166	\$16.92	\$2,808.72	\$199.20
REPUBLIC SERVICES INC COM Estimated Yield 1.82%	RSG CASH	42	\$88.65	\$3,723.30	\$68.04

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Statement for the Period July 1, 2019 to July 31, 2019

COUNCIL GROVE AREA FOUNDATION - Corporation  
Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
Investment Discipline: CORE GUIDED PORTFOLIOS



**HOLDINGS > EQUITIES** *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/19	Current Market Value	Estimated Annual Income
<b>REPUBLIC SERVICES INC COM</b>	RSG	<b><i>continued</i></b>			
Dividend Option Cash					
Capital Gain Option Cash					
Next Dividend Payable: 10/15/19					
<b>SARATOGA INVT CORP NT 23 6.75000%</b>	SAB	27	\$25.7292	\$694.69	\$45.56
12/30/2023 PFD	CASH				
CPN PMT QUARTERLY					
CONTINUOUSLY CALLABLE FROM 12/21/2019					
CALLABLE ON 12/21/2019 @ 25.0000					
Estimated Yield 6.55%					
<b>STONECASTLE FINL CORP COM</b>	BANX	33	\$21.64	\$714.12	\$50.16
Estimated Yield 7.02%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
<b>TARGET CORP COM</b>	TGT	33	\$86.40	\$2,851.20	\$87.12
Estimated Yield 3.05%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
Next Dividend Payable: 09/10/19					
<b>TEXAS INSTRUMENTS INC COM USD1.00</b>	TXN	41	\$125.01	\$5,125.41	\$126.28
Estimated Yield 2.46%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
Next Dividend Payable: 08/12/19					
<b>THE CHARLES SCHWAB CORPORATION COM</b>	SCHW	33	\$43.22	\$1,426.26	\$22.44
Estimated Yield 1.57%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
Next Dividend Payable: 08/23/19					
<b>THOMSON-REUTERS CORP COM NPV(POST REV SPLIT) ISIN #CA8849037095 SEDOL #BFXPTB0</b>	TRI	43	\$67.17	\$2,888.31	\$61.92
Estimated Yield 2.14%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
<b>TRIPLEPOINT VENTURE GROWTH BDC NT 22 5.75000% 07/15/2022 PFD</b>	TPVY	111	\$25.98	\$2,883.78	\$159.56
	CASH				

Account carried with National Financial Services LLC, Member  
NYSE, SIPC

**Statement for the Period July 1, 2019 to July 31, 2019**

COUNCIL GROVE AREA FOUNDATION - Corporation  
 Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
 Investment Discipline: CORE GUIDED PORTFOLIOS



**HOLDINGS > EQUITIES** *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/19	Current Market Value	Estimated Annual Income
<b>TRIPLEPOINT VENTURE GROWTH BDC NT 22</b>	TPVY	<b>continued</b>			
CPN PMT QUARTERLY CONTINUOUSLY CALLABLE FROM 07/15/2019 CALLABLE ON 08/31/2019 @ 25.0000 Estimated Yield 5.53%					
<b>TWO HBRS INVT CORP PFD SER A 8.12500%</b>	TWOPRA CASH	105	\$26.90	\$2,824.50	\$213.28
PERPTL MTY CPN PMT QUARTERLY CONTINUOUSLY CALLABLE FROM 04/27/2027 CALLABLE ON 04/27/2027 @ 25.0000 VARIABLE COUPON RESET FREQUENCY QUARTERLY RATE=US0003M+566.00000BP Estimated Yield 7.55%					
<b>UNITED PARCEL SVC INC CL B</b>	UPS CASH	39	\$119.47	\$4,659.33	\$149.76
Estimated Yield 3.21% Dividend Option Cash Capital Gain Option Cash					
<b>VERIZON COMMUNICATIONS</b>	VZ CASH	66	\$55.27	\$3,647.82	\$159.06
Estimated Yield 4.36% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 08/01/19					
<b>WELLS FARGO CO NEW COM</b>	WFC CASH	110	\$48.41	\$5,325.10	\$224.40
Estimated Yield 4.21% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 09/01/19					

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**Statement for the Period July 1, 2019 to July 31, 2019**

COUNCIL GROVE AREA FOUNDATION - Corporation  
Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
Investment Discipline: CORE GUIDED PORTFOLIOS



**HOLDINGS > EQUITIES** *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/19	Current Market Value	Estimated Annual Income
WINTRUST FINL CORP PFD-D FIX/FLT 6.50000% 07/15/2025 CPN PMT QUARTERLY CONTINUOUSLY CALLABLE FROM 07/15/2025 CALLABLE ON 07/15/2025 @ 25.0000 VARIABLE COUPON RESET FREQUENCY QUARTERLY NEXT RESET 07/15/2025 Estimated Yield 5.73% Next Dividend Payable: 10/15/19	WTFCM CASH	50	\$28.62	\$1,431.00	\$82.00
<b>Total Equity</b>				<b>\$229,694.60</b>	<b>\$8,020.96</b>
<b>Total Equities</b>				<b>\$229,694.60</b>	<b>\$8,020.96</b>

**HOLDINGS > FIXED INCOME - 37.62% of Total Account Value**

For an explanation of fixed income pricing, please see the last page. Redemption schedule(s), bond rating(s), and other information are provided where available. If information does not appear regarding a particular investment, it is not available. The ratings on this statement are provided by Standard & Poor's and/or Moody's to rate the quality based on the respective rating agency's assessment. Ratings information from Standard & Poor's ("S&P") may not be reproduced. S&P credit ratings are statements of opinion and are not statements of fact or recommendations to purchase, hold, or sell securities, nor do they address the suitability of securities for investment purposes, and should not be relied on as investment advice. S&P does not guarantee the accuracy, completeness, timeliness or availability of any information, including ratings, and is not responsible for errors or omissions (negligent or otherwise). S&P gives no express or implied warranties, including but not limited to any warranties of merchantability or fitness for a particular purpose or use. S&P shall not be liable for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including lost income or profits and opportunity costs) in connection with any use of ratings.

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 07/31/19	Estimated Current Market Value	Estimated Annual Income
<b>Municipal Bonds</b> RALEIGH-DURHAM N C ARPT AUTH ARPT REV 05.00000% 11/01/2019 AIRPORT REF REV BDS SER. 2010-B REVENUE MOODY'S Aa3 CPN PMT SEMI-ANNUAL ON NOV 01, MAY 01 Next Interest Payable: 11/01/19 Accrued Interest \$187.50	751073HR1 CASH	15,000	\$100.976	\$15,146.40	\$750.00
DENTON TEX GO REF BDS SER. 2015 04.00000% 02/15/2020 LIMITED GEN OBLIG	248866H57 CASH	15,000	\$101.54	\$15,231.00	\$600.00

Account carried with National Financial Services LLC, Member  
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Statement for the Period July 1, 2019 to July 31, 2019

COUNCIL GROVE AREA FOUNDATION - Corporation  
Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
Investment Discipline: CORE GUIDED PORTFOLIOS



**HOLDINGS > FIXED INCOME** *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 07/31/19	Estimated Current Market Value	Estimated Annual Income
<b>DENTON TEX GO REF BDS SER. 2015</b>	248866H57	<b>continued</b>			
S&P AA+					
CPN PMT SEMI-ANNUAL					
ON FEB 15, AUG 15					
Next Interest Payable: 08/15/19					
Accrued Interest \$276.67					
<b>PINELLAS CNTY FLA SCH BRD CTFS PARTN</b>	723203AC9	20,000	\$103.508	\$20,701.60	\$1,000.00
05.00000% 07/01/2020 COPS PINELLAS SCH					
BRD LEASING CORP FLORIDA MASTER LEASE					
LEASE-RENT					
MOODY'S Aa3					
CPN PMT SEMI-ANNUAL					
ON JAN 01, JUL 01					
Next Interest Payable: 01/01/20					
Accrued Interest \$83.33					
<b>SCOTTSDALE ARIZ MUN PPTY CORP EXCISE TAX</b>	810489RG1	20,000	\$103.573	\$20,714.60	\$1,000.00
05.00000% 07/01/2020 REV EXCISE TAX REV					
REF BDS SER. 2015					
SALES/EXCISE TAX					
MOODY'S Aa1 /S&P AAA					
CPN PMT SEMI-ANNUAL					
ON JUL 01, JAN 01					
Next Interest Payable: 01/01/20					
Accrued Interest \$83.33					
<b>OKLAHOMA ST WTR RES BRD REVOLVING FD REV</b>	67919PMP5	10,000	\$106.428	\$10,642.80	\$500.00
05.00000% 04/01/2021 REV BDS CLEAN WATER					
PROG SER. 2015					
REVENUE					
MOODY'S Aaa /S&P AAA					
CPN PMT SEMI-ANNUAL					
ON APR 01, OCT 01					
Next Interest Payable: 10/01/19					
SUBJECT TO EXTRAORDINARY CALL					
Accrued Interest \$166.67					
<b>LOUISIANA ST GAS &amp; FUELS TAX R EV TAX</b>	546475NN0	10,000	\$110.267	\$11,026.70	\$500.00
05.00000% 05/01/2022 REV REF BDS SER.					
2012A-1					
FUEL/VEHICLE TAX					

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COUNCIL GROVE AREA FOUNDATION - Corporation  
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Investment Discipline: CORE GUIDED PORTFOLIOS



**HOLDINGS > FIXED INCOME** *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 07/31/19	Estimated Current Market Value	Estimated Annual Income
<b>LOUISIANA ST GAS &amp; FUELS TAX R EV TAX</b>	546475NN0	<b>continued</b>			
MOODY'S Aa2 /S&P AA- CPN PMT SEMI-ANNUAL ON NOV 01, MAY 01 Next Interest Payable: 11/01/19 Accrued Interest \$125.00					
<b>WISCONSIN HSG &amp; ECONOMIC DEV AUTH</b>	97689QKB1	25,000	\$102.075	\$25,518.75	\$512.50
02.05000% 03/01/2023 HOME OWNERSHIP REV BDS SER. 2019 A REVENUE MOODY'S Aa2 /S&P AA+ CPN PMT SEMI-ANNUAL ON SEP 01, MAR 01 1ST CPN DTE 09/01/2019 Next Interest Payable: 09/01/19 SUBJECT TO EXTRAORDINARY CALL Accrued Interest \$175.10					
<b>UNION CNTY N J IMPT AUTH REV LEASE REV</b>	906347VA4	15,000	\$109.869	\$16,480.35	\$600.00
04.00000% 11/01/2023 REF BDS CITY OF LINDEN OMNIBUS PROJ SER. 2016 INSURED BY ASRD GUARTY MUN CORP CITY/CNTY GUARANTEED DOUBLE-BARRELED S&P AA CPN PMT SEMI-ANNUAL ON NOV 01, MAY 01 Next Interest Payable: 11/01/19 Accrued Interest \$150.00					
<b>CALIFORNIA MUN FIN AUTH REV INSR BDS</b>	13048VHA9	20,000	\$100.841	\$20,168.20	\$400.00
02.00000% 07/01/2024 NORTHERN CALIFORNIA RETIRED OFFICERS COMMUNITY REVENUE S&P AA- CPN PMT SEMI-ANNUAL ON JUL 01, JAN 01 Next Interest Payable: 01/01/20 CONTINUOUSLY CALLABLE FROM 01/01/2021 CALLABLE ON 01/01/2021 @ 100.0000 SUBJECT TO EXTRAORDINARY CALL					

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COUNCIL GROVE AREA FOUNDATION - Corporation  
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Separate Acc't Manager: BRINKER CAPITAL  
Investment Discipline: CORE GUIDED PORTFOLIOS



**HOLDINGS > FIXED INCOME** *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 07/31/19	Estimated Current Market Value	Estimated Annual Income
<b>CALIFORNIA MUN FIN AUTH REV INSR BDS</b>	13048VHA9	<b>continued</b>			
Accrued Interest	\$33.33				
<b>HARRIS CNTY TEX MUN UTIL DIST NO 495</b>	41424GAE6	20,000	\$115.42	\$23,084.00	\$1,100.00
05.50000% 09/01/2024 UNLTD TAX BDS SER. 2018 INSURED BY BUILD AMERICA MUTUAL UNLIMITED GEN OBLIG S&P AA CPN PMT SEMI-ANNUAL ON MAR 01, SEP 01 Next Interest Payable: 09/01/19 CONTINUOUSLY CALLABLE FROM 09/01/2023 CALLABLE ON 09/01/2023 @ 100.0000 Accrued Interest	CASH				
\$458.33					
<b>RAHWAY N J SCH DIST REF BDS SER. 2017</b>	750701DN1	10,000	\$118.243	\$11,824.30	\$500.00
05.00000% 02/15/2025 INSURED BY BUILD AMERICA MUTUAL NEW JERSEY SCH DIST UNLIMITED GEN OBLIG S&P AA CPN PMT SEMI-ANNUAL ON FEB 15, AUG 15 Next Interest Payable: 08/15/19 Accrued Interest	CASH				
\$230.56					
<b>COMMONWEALTH FING AUTH PA REV REV BDS</b>	20281PJZ6	20,000	\$118.858	\$23,771.60	\$1,000.00
05.00000% 06/01/2025 SER. B-1 INSURED BY ASRD GUARTY MUN CORP REVENUE MOODY'S A1 /S&P AA CPN PMT SEMI-ANNUAL ON JUN 01, DEC 01 Next Interest Payable: 12/01/19 Accrued Interest	CASH				
\$166.67					
<b>NEW HAMPSHIRE MUN BD BK REF BDS SER.</b>	64465PW46	10,000	\$121.513	\$12,151.30	\$500.00
2016 05.00000% 08/15/2025 E REVENUE MOODY'S Aa3 /S&P AA CPN PMT SEMI-ANNUAL	CASH				

Account carried with National Financial Services LLC, Member  
NYSE, SIPC

Statement for the Period July 1, 2019 to July 31, 2019

COUNCIL GROVE AREA FOUNDATION - Corporation  
 Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
 Investment Discipline: CORE GUIDED PORTFOLIOS



**HOLDINGS > FIXED INCOME** *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 07/31/19	Estimated Current Market Value	Estimated Annual Income
<b>NEW HAMPSHIRE MUN BD BK REF BDS SER.</b> ON FEB 15, AUG 15 Next Interest Payable: 08/15/19 Accrued Interest \$230.56	64465PW46	<b>continued</b>			
<b>MARYLAND ST CMNTY DEV ADMIN DEPT HSG &amp;</b> 02.40000% 09/01/2026 CMNTY DEV RESIDENTIAL REV BDS SER. 2019A REVENUE MOODY'S Aa2 CPN PMT SEMI-ANNUAL ON SEP 01, MAR 01 1ST CPN DTE 09/01/2019 Next Interest Payable: 09/01/19 SUBJECT TO EXTRAORDINARY CALL Accrued Interest \$184.00	57419R4Y8 CASH	20,000	\$103.773	\$20,754.60	\$480.00
<b>BROWNSVILLE PA AREA SCH DIST GO BDS SER.</b> 04.00000% 11/15/2026 2019 INSURED BY ASRD GUARTY MUN CORP PA ACT150 SCHD INTC LIMITED GEN OBLIG S&P AA CPN PMT SEMI-ANNUAL ON MAY 15, NOV 15 Next Interest Payable: 11/15/19 Accrued Interest \$168.89	116304JB3 CASH	20,000	\$114.119	\$22,823.80	\$800.00
<b>UTAH TRAN AUTH SALES TAX REV REF BDS</b> SER. 05.00000% 12/15/2026 2018-2 REVENUE MOODY'S A1 /S&P A+ CPN PMT SEMI-ANNUAL ON JUN 15, DEC 15 Next Interest Payable: 12/15/19 Accrued Interest \$127.78	917567DH9 CASH	20,000	\$124.171	\$24,834.20	\$1,000.00
<b>CIMARRON TEX MUN UTIL DIST UNLTD TAX</b> 04.00000% 03/01/2027 REF BDS SER. 2019 INSURED BY ASRD GUARTY MUN CORP UNLIMITED GEN OBLIG MOODY'S A1 /S&P AA	171840PC9 CASH	20,000	\$113.66	\$22,732.00	\$800.00

Account carried with National Financial Services LLC, Member  
 NYSE, SIPC

Statement for the Period July 1, 2019 to July 31, 2019

COUNCIL GROVE AREA FOUNDATION - Corporation  
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Separate Acc't Manager: BRINKER CAPITAL  
 Investment Discipline: CORE GUIDED PORTFOLIOS



**HOLDINGS > FIXED INCOME** *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 07/31/19	Estimated Current Market Value	Estimated Annual Income
<b>CIMARRON TEX MUN UTIL DIST UNLTD TAX</b> CPN PMT SEMI-ANNUAL ON SEP 01, MAR 01 1ST CPN DTE 09/01/2019 Next Interest Payable: 09/01/19 Accrued Interest \$400.00	171840PC9	<i>continued</i>			
<b>CLALLAM CNTY WASH PUB UTIL DIST NO 001</b> 04.00000% 04/01/2027 ELEC REV BDS SER. 2018 REVENUE MOODY'S Aa3 CPN PMT SEMI-ANNUAL ON OCT 01, APR 01 Next Interest Payable: 10/01/19 Accrued Interest \$133.33	179720KQ9 CASH	10,000	\$117.469	\$11,746.90	\$400.00
<b>CINCO TEX MUN UTIL DIST NO 14 UNLTD TAX</b> 03.00000% 09/01/2027 REF BDS FORT BEND CNTY SER. 2019 INSURED BY ASRD GUARTY MUN CORP UNLIMITED GEN OBLIG BANK QUALIFIED MOODY'S A2 /S&P AA CPN PMT SEMI-ANNUAL ON SEP 01, MAR 01 1ST CPN DTE 09/01/2019 Next Interest Payable: 09/01/19 CONTINUOUSLY CALLABLE FROM 09/01/2024 CALLABLE ON 09/01/2024 @ 100.0000 Accrued Interest \$50.00	17239VGS1 CASH	10,000	\$104.562	\$10,456.20	\$300.00
<b>FULTON MASON &amp; KNOX CNTY ILL CMNTY</b> 04.25000% 12/01/2027 COLLEGE DIST NO 534 GO BDS SER. 2019 INSURED BY ASRD GUARTY MUN CORP UNLIMITED GEN OBLIG BANK QUALIFIED S&P AA CPN PMT SEMI-ANNUAL ON DEC 01, JUN 01 1ST CPN DTE 12/01/2019	360395GM3 CASH	20,000	\$108.022	\$21,604.40	\$850.00

Account carried with National Financial Services LLC, Member  
 NYSE, SIPC

Statement for the Period July 1, 2019 to July 31, 2019

COUNCIL GROVE AREA FOUNDATION - Corporation  
Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
Investment Discipline: CORE GUIDED PORTFOLIOS



**HOLDINGS > FIXED INCOME** *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 07/31/19	Estimated Current Market Value	Estimated Annual Income
<b>FULTON MASON &amp; KNOX CNTY ILL CMNTY</b> Next Interest Payable: 12/01/19 CONTINUOUSLY CALLABLE FROM 12/01/2023 CALLABLE ON 12/01/2023 @ 100.0000 Accrued Interest \$394.31	360395GM3	<b>continued</b>			
<b>INDIANA ST HSG &amp; CMNTY DEV AUTH</b> 02.80000% 01/01/2028 SINGLE FAMILY REV MTG BDS SER. 2019 A REVENUE MOODY'S Aaa CPN PMT SEMI-ANNUAL ON JUL 01, JAN 01 Next Interest Payable: 01/01/20 SUBJECT TO EXTRAORDINARY CALL Accrued Interest \$46.67	45505TMY4 CASH	20,000	\$105.87	\$21,174.00	\$560.00
<b>KILLEEN TEX GO REF BDS SER. 2017</b> 05.00000% 08/01/2028 LIMITED GEN OBLIG S&P AA- CPN PMT SEMI-ANNUAL ON AUG 01, FEB 01 Next Interest Payable: 08/01/19 CONTINUOUSLY CALLABLE FROM 08/01/2027 CALLABLE ON 08/01/2027 @ 100.0000 Accrued Interest \$375.00	4941347Q6 CASH	15,000	\$124.935	\$18,740.25	\$750.00
<b>HAVERSTRAW STONY POINT N Y CENT SCH</b> 03.00000% 10/15/2028 DIST REF BDS SER. 2019 NY ST SEC99B INTC PG LIMITED GEN OBLIG MOODY'S Aa3 CPN PMT SEMI-ANNUAL ON OCT 15, APR 15 1ST CPN DTE 10/15/2019 Next Interest Payable: 10/15/19 CONTINUOUSLY CALLABLE FROM 10/15/2027 CALLABLE ON 10/15/2027 @ 100.0000 Accrued Interest \$80.00	419578VM8 CASH	10,000	\$110.519	\$11,051.90	\$300.00

Account carried with National Financial Services LLC, Member  
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Statement for the Period July 1, 2019 to July 31, 2019

COUNCIL GROVE AREA FOUNDATION - Corporation  
Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
Investment Discipline: CORE GUIDED PORTFOLIOS



**HOLDINGS > FIXED INCOME** *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 07/31/19	Estimated Current Market Value	Estimated Annual Income
<b>TENNESSEE HSG DEV AGY RESIDENTIAL FIN</b> 02.85000% 01/01/2029 PROG REV BDS SER. 2019-1 REVENUE MOODY'S Aa1 /S&P AA+ CPN PMT SEMI-ANNUAL ON JUL 01, JAN 01 Next Interest Payable: 01/01/20 CONTINUOUSLY CALLABLE FROM 07/01/2028 CALLABLE ON 07/01/2028 @ 100.0000 SUBJECT TO EXTRAORDINARY CALL Accrued Interest \$59.37	880461YA0 CASH	25,000	\$105.881	\$26,470.25	\$712.50
<b>NEW MEXICO MTG FIN AUTH SING FAM PROG</b> 03.00000% 07/01/2029 CLASS I BDS SER. 2019 A REVENUE MOODY'S Aaa CPN PMT SEMI-ANNUAL ON JUL 01, JAN 01 Next Interest Payable: 01/01/20 PARTIAL CALL ON 07/01/2019 @ 100.0 CONTINUOUSLY CALLABLE FROM 07/01/2028 CALLABLE ON 07/01/2028 @ 100.0000 SUBJECT TO EXTRAORDINARY CALL Accrued Interest \$37.50	647201EJ7 CASH	15,000	\$106.413	\$15,961.95	\$450.00
<b>KELLOGGSVILLE MICH PUB SCH DIST GO</b> 05.00000% 05/01/2030 UNLTD TAX SCH BLDG AND SITE BDS SER. 2019 INSURED BY ASRD GUARTY MUN CORP UNLIMITED GEN OBLIG S&P AA CPN PMT SEMI-ANNUAL ON NOV 01, MAY 01 1ST CPN DTE 11/01/2019 Next Interest Payable: 11/01/19 CONTINUOUSLY CALLABLE FROM 05/01/2029 CALLABLE ON 05/01/2029 @ 100.0000 Accrued Interest \$347.92	488026KN4 CASH	15,000	\$126.142	\$18,921.30	\$750.00

Account carried with National Financial Services LLC, Member  
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COUNCIL GROVE AREA FOUNDATION - Corporation  
 Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
 Investment Discipline: CORE GUIDED PORTFOLIOS



**HOLDINGS > FIXED INCOME** *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 07/31/19	Estimated Current Market Value	Estimated Annual Income
<b>LAKE ORION MICH CMNTY SCH DIST GO</b> 05.00000% 05/01/2030 UNLTD TAX SCH BLDG AND SITE BDS SER. 2019 MI SCH BD QUAL LN PG UNLIMITED GEN OBLIG S&P AA CPN PMT SEMI-ANNUAL ON NOV 01, MAY 01 1ST CPN DTE 11/01/2019 Next Interest Payable: 11/01/19 CONTINUOUSLY CALLABLE FROM 05/01/2029 CALLABLE ON 05/01/2029 @ 100.0000 Accrued Interest \$427.78	510336SA9 CASH	20,000	\$128.179	\$25,635.80	\$1,000.00
<b>LACKAWANNA CNTY PA GO BDS SER. 2019</b> 04.00000% 09/15/2031 INSURED BY BUILD AMERICA MUTUAL UNLIMITED GEN OBLIG S&P AA CPN PMT SEMI-ANNUAL ON SEP 15, MAR 15 1ST CPN DTE 09/15/2019 Next Interest Payable: 09/15/19 CONTINUOUSLY CALLABLE FROM 09/15/2027 CALLABLE ON 09/15/2027 @ 100.0000 Accrued Interest \$68.33	505480S87 CASH	15,000	\$113.115	\$16,967.25	\$600.00

**Statement for the Period July 1, 2019 to July 31, 2019**

COUNCIL GROVE AREA FOUNDATION - Corporation  
Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
Investment Discipline: CORE GUIDED PORTFOLIOS



**HOLDINGS > FIXED INCOME** *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 07/31/19	Estimated Current Market Value	Estimated Annual Income
RIO BLANCO CNTY COLO SCH DIST NO RE-001 05.50000% 12/01/2031 MEEKER GO BDS SER. 2019 INSURED BY BUILD AMERICA MUTUAL CO SCH DIST ENH PGM UNLIMITED GEN OBLIG MOODY'S Aa2 /S&P AA CPN PMT SEMI-ANNUAL ON JUN 01, DEC 01 Next Interest Payable: 12/01/19 CONTINUOUSLY CALLABLE FROM 12/01/2028 CALLABLE ON 12/01/2028 @ 100.0000 Accrued Interest \$137.50	767000EA6 CASH	15,000	\$130.588	\$19,588.20	\$825.00
<b>Total Municipal Bonds</b>		<b>480,000</b>		<b>\$535,924.60</b>	<b>\$19,540.00</b>
<b>Total Fixed Income</b>		<b>480,000</b>		<b>\$535,924.60</b>	<b>\$19,540.00</b>

**HOLDINGS > MUTUAL FUNDS - 17.31% of Total Account Value**

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/19	Current Market Value	Estimated Annual Income
<b>Equity</b>					
JANUS HENDERSON GLBL EQUITY INCOME CL I Estimated Yield 7.63% Dividend Option Cash Capital Gain Option Cash	HFOIX CASH	3,061.016	\$6.58	\$20,141.49	\$1,536.78
NUVEEN PREFERRED SECS AND INC CL I Estimated Yield 5.51% Dividend Option Cash Capital Gain Option Cash	NPSRX CASH	1,246.724	\$17.08	\$21,294.05	\$1,174.41
PRINCIPAL SMALL-MID CAP DIVIDEND INC I Estimated Yield 2.73% Dividend Option Cash Capital Gain Option Cash	PMDIX CASH	1,884.287	\$14.44	\$27,209.10	\$744.67
<b>Total Equity</b>				<b>\$68,644.64</b>	<b>\$3,455.86</b>

Account carried with National Financial Services LLC, Member  
NYSE, SIPC



**Statement for the Period July 1, 2019 to July 31, 2019**

COUNCIL GROVE AREA FOUNDATION - Corporation  
Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
Investment Discipline: CORE GUIDED PORTFOLIOS



**HOLDINGS > MUTUAL FUNDS** *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/19	Current Market Value	Estimated Annual Income
<b>Fixed Income</b>					
DOUBLELINE LOW DURTN EMER MKTS FIX INC I Estimated Yield 3.21% Dividend Option Cash Capital Gain Option Cash	DBLLX CASH	4,255.201	\$9.97	\$42,424.35	\$1,363.86
DOUBLELINE TOTAL RETURN BOND FD CL I Estimated Yield 3.65% Dividend Option Cash Capital Gain Option Cash	DBLTX CASH	6,983.863	\$10.66	\$74,447.98	\$2,724.29
PIMCO INCOME FUND INSTITUTIONAL FUND Estimated Yield 5.50% Dividend Option Cash Capital Gain Option Cash	PIMIX CASH	1,799.386	\$12.10	\$21,772.57	\$1,198.39
RIVERPARK STRATEGIC INCOME FUND INSTL Estimated Yield 4.41% Dividend Option Cash Capital Gain Option Cash	RSIIX CASH	4,268.166	\$9.21	\$39,309.81	\$1,735.01
<b>Total Fixed Income</b>				<b>\$177,954.71</b>	<b>\$7,021.55</b>
<b>Total Mutual Funds</b>				<b>\$246,599.35</b>	<b>\$10,477.41</b>

**HOLDINGS > EXCHANGE TRADED PRODUCTS - 19.23% of Total Account Value**

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/19	Current Market Value	Estimated Annual Income
<b>Equity</b>					
ISHARES INC CORE MSCI EMERGING MKTS ETF Estimated Yield 2.69% Dividend Option Cash Capital Gain Option Cash	IEMG CASH	758	\$50.18	\$38,036.44	\$1,023.32
ISHARES TR CRE U S REIT ETF Estimated Yield 4.55% Dividend Option Cash Capital Gain Option Cash	USRT CASH	290	\$52.63	\$15,262.70	\$695.75

Account carried with National Financial Services LLC, Member  
NYSE, SIPC

**Statement for the Period July 1, 2019 to July 31, 2019**

COUNCIL GROVE AREA FOUNDATION - Corporation  
Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
Investment Discipline: CORE GUIDED PORTFOLIOS



**HOLDINGS > EXCHANGE TRADED PRODUCTS** *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/19	Current Market Value	Estimated Annual Income
<b>ISHARES TR INTL SEL DIV ETF</b> Estimated Yield 6.20% Dividend Option Cash Capital Gain Option Cash	IDV CASH	1,060	\$29.95	\$31,747.00	\$1,969.56
<b>ISHARES TRUST ISHARES CORE HIGH DIVIDEND</b> Estimated Yield 3.25% Dividend Option Cash Capital Gain Option Cash	HDV CASH	989	\$94.30	\$93,262.70	\$3,038.57
<b>Total Equity</b>				<b>\$178,308.84</b>	<b>\$6,727.20</b>
<b>Fixed Income</b>					
<b>ISHARES SHORT-TERM NATIONAL MUNI BOND ETF</b> Estimated Yield 1.58% Dividend Option Cash Capital Gain Option Cash	SUB CASH	470	\$106.98	\$50,280.60	\$795.68
<b>ISHARES TR BARCLAYS 7 10 YR</b> Estimated Yield 2.27% Dividend Option Cash Capital Gain Option Cash	IEF CASH	20	\$109.87	\$2,197.40	\$50.08
<b>ISHARES TR INTRM GOV CR ETF</b> Estimated Yield 2.26% Dividend Option Cash Capital Gain Option Cash	GVI CASH	106	\$112.07	\$11,879.42	\$269.02
<b>SCHWAB STRATEGIC TR SHORT-TERM US TREASURY ETF</b> Estimated Yield 2.15% Dividend Option Cash Capital Gain Option Cash	SCHO CASH	484	\$50.46	\$24,422.64	\$526.35
<b>VANGUARD SCOTTSDALE FDS VANGUARD SHORT-TERM CORPORATE BD INDEX FD ETF SHS</b> Estimated Yield 2.82% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 08/06/19	VCSH CASH	52	\$80.59	\$4,190.68	\$118.41
<b>Total Fixed Income</b>				<b>\$92,970.74</b>	<b>\$1,759.54</b>

Account carried with National Financial Services LLC, Member  
NYSE, SIPC

Statement for the Period July 1, 2019 to July 31, 2019

COUNCIL GROVE AREA FOUNDATION - Corporation  
Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
Investment Discipline: CORE GUIDED PORTFOLIOS



**HOLDINGS > EXCHANGE TRADED PRODUCTS** *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/19	Current Market Value	Estimated Annual Income
<b>Other</b>					
JPMORGAN CHASE & CO ALERIAN MLP INDEX ETN BASED ON WAP DUE 05/24/2024 PUTTABLE NOT RATED Estimated Yield 7.28% Dividend Option Cash Capital Gain Option Cash	AMJ CASH	108	\$24.97	\$2,696.76	\$196.33
<b>Total Exchange Traded Products</b>				\$273,976.34	\$8,683.07
<b>Total Securities</b>				\$1,286,194.89	\$46,721.44
<b>TOTAL PORTFOLIO VALUE</b>				\$1,424,747.57	\$46,721.44

## Activity

**PURCHASES, SALES, AND REDEMPTIONS**

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
<b>Securities Purchased</b>					
07/17/19	CASH	YOU BOUGHT	DOUBLELINE TOTAL RETURN BOND FD CL I PROSPECTUS UNDER SEPARATE COVER CONF:203810664 @ 10.6500	40.734	(\$433.82)
07/17/19	CASH	YOU BOUGHT	DOUBLELINE LOW DURTN EMER MKTS FIX INC I PROSPECTUS UNDER SEPARATE COVER CONF:010026468 @ 9.9900	24.116	(\$240.92)
07/17/19	CASH	YOU BOUGHT	JANUS HENDERSON GBL EQUITY INCOME CL I PROSPECTUS UNDER SEPARATE COVER CONF:010020415 @ 6.6900	114.499	(\$766.00)

Account carried with National Financial Services LLC, Member  
NYSE, SIPC

**Statement for the Period July 1, 2019 to July 31, 2019**

COUNCIL GROVE AREA FOUNDATION - Corporation  
Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
Investment Discipline: CORE GUIDED PORTFOLIOS



**PURCHASES, SALES, AND REDEMPTIONS** *continued*

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
07/17/19	CASH	YOU BOUGHT	PIMCO INCOME FUND INSTITUTIONAL FUND PROSPECTUS UNDER SEPARATE COVER @ 12.1200	1,799.386	(\$21,808.56)
07/17/19	CASH	YOU BOUGHT	PRINCIPAL SMALL-MID CAP DIVIDEND INC I PROSPECTUS UNDER SEPARATE COVER @ 14.3500	10.346	(\$148.47)
07/18/19	CASH	YOU BOUGHT	ARES MANAGEMENT CORPORATION CL A COM STK @ 28.2165	1	(\$28.22)
07/18/19	CASH	YOU BOUGHT	BLUEROCK RESIDENTIAL GRW REIT RED PFD SER A 8.25000% @ 26.1723	1	(\$26.17)
07/18/19	CASH	YOU BOUGHT	CME GROUP INC COM @ 204.0123	1	(\$204.01)
07/18/19	CASH	YOU BOUGHT	CAPITAL SOUTHWEST CORP NT 22 5.95000% 12/15/2022 PFD @ 25.9183	1	(\$25.92)
07/18/19	CASH	YOU BOUGHT	CROWN CASTLE INTL CORP NEW COM ISIN #US22822V1017 SEDOL #BTGQCX1 @ 132.98	1	(\$132.98)
07/18/19	CASH	YOU BOUGHT	CUSTOMERS BANCORP INC PFD NONCUM SER F 6.00000% @ 25.7542	1	(\$25.75)
07/18/19	CASH	YOU BOUGHT	ISHARES TR INTL SEL DIV ETF @ 30.7349	24	(\$737.64)
07/18/19	CASH	YOU BOUGHT	ISHARES TR CRE U S REIT ETF @ 53.0921	2	(\$106.18)
07/18/19	CASH	YOU BOUGHT	ISHARES INC CORE MSCI EMERGING MKTS ETF @ 51.5849	16	(\$825.36)
07/18/19	CASH	YOU BOUGHT	JPMORGAN CHASE & CO ALERIAN MLP INDEX ETN BASED ON WAP DUE 05/24/2024 PUTTABLE NOT RATED @ 25.6699	1	(\$25.67)
07/18/19	CASH	YOU BOUGHT	KKR & CO INC CL A @ 26.1731	1	(\$26.17)
07/18/19	CASH	YOU BOUGHT	L3HARRIS TECHNOLOGIES INC COM @ 192.093	1	(\$192.09)

Account carried with National Financial Services LLC, Member NYSE, SIPC

**Statement for the Period July 1, 2019 to July 31, 2019**

COUNCIL GROVE AREA FOUNDATION - Corporation  
Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
Investment Discipline: CORE GUIDED PORTFOLIOS



**PURCHASES, SALES, AND REDEMPTIONS** *continued*

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
07/18/19	CASH	YOU BOUGHT	NUVEEN PREFERRED SECS AND INC CL I PROSPECTUS UNDER SEPARATE COVER CONF:035835948 @ 17.0400	15.146	(\$258.09)
07/18/19	CASH	YOU BOUGHT	NUVEEN CREDIT STRATEGIES INCOME FUND @ 7.836	2	(\$15.67)
07/18/19	CASH	YOU BOUGHT	OAKTREE SPECIALTY LENDING CORP COM @ 5.36	3	(\$16.08)
07/18/19	CASH	YOU BOUGHT	OXFORD SQUARE CAP CORP NT 24 6.50000% 03/30/2024 PFD @ 25.5513	1	(\$25.55)
07/18/19	CASH	YOU BOUGHT	SCHWAB STRATEGIC TR SHORT-TERM US TREASURY ETF @ 50.4317	2	(\$100.86)
07/18/19	CASH	YOU BOUGHT	TRIPLEPOINT VENTURE GROWTH BDC NT 22 5.75000% 07/15/2022 PFD @ 25.8907	1	(\$25.89)
07/23/19	CASH	YOU BOUGHT	FLIR SYS INC EXEC ON MULT EXCHG DETAILS ON REQUEST AVERAGE PRICE TRADE DETAILS ON REQUEST @ 54.1821	33	(\$1,788.01)
07/24/19	CASH	YOU BOUGHT	PRINCIPAL SMALL-MID CAP DIVIDEND INC I PROSPECTUS UNDER SEPARATE COVER @ 14.5000	0.066	(\$0.96)
07/25/19	CASH	YOU BOUGHT	ISHARES TR BARCLAYS 7 10 YR EXEC ON MULT EXCHG DETAILS ON REQUEST AVERAGE PRICE TRADE DETAILS ON REQUEST @ 109.5074	20	(\$2,190.15)
07/25/19	CASH	YOU BOUGHT	THE CHARLES SCHWAB CORPORATION COM EXEC ON MULT EXCHG DETAILS ON REQUEST AVERAGE PRICE TRADE DETAILS ON REQUEST @ 43.4555	33	(\$1,434.03)
<b>Total Securities Purchased</b>					<b>(\$31,609.22)</b>

**Securities Sold**

Account carried with National Financial Services LLC, Member NYSE, SIPC

Statement for the Period July 1, 2019 to July 31, 2019

COUNCIL GROVE AREA FOUNDATION - Corporation  
Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
Investment Discipline: CORE GUIDED PORTFOLIOS



PURCHASES, SALES, AND REDEMPTIONS *continued*

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
07/10/19	CASH	YOU SOLD	NEWMARKET CORP AVERAGE PRICE TRADE DETAILS ON REQUEST @ 401.5945	(1)	\$401.58
07/11/19	CASH	YOU SOLD	LAREDO TEX WTRWKS SWR SYS REV IMPT AND 05.00000% 03/01/2025 REF BDS SER. 2016 TRD EXECUTED BY BHII @ 118.729 Accrued Interest: \$270.83	(15,000)	\$18,080.18
07/17/19	CASH	YOU SOLD	RIVERPARK STRATEGIC INCOME FUND INSTL CONF:000076228 @ 9.2600	(2,308.568)	\$21,377.34
07/18/19	CASH	YOU SOLD	BROOKFIELD DTLA FD OFFICE TR I PFD SER A 7.62500% @ 20.4703	(1)	\$20.46
07/18/19	CASH	YOU SOLD	IBERIABANK CORP DEP SHS REPSTG 1/400TH INT FIXED TO FLTG PERP PFD SER B 6.625% @ 27.337	(3)	\$82.00
07/18/19	CASH	YOU SOLD	ISHARES SHORT-TERM NATIONAL MUNI BOND ETF EXEC ON MULT EXCHG DETAILS ON REQUEST AVERAGE PRICE TRADE DETAILS ON REQUEST @ 106.6926	(631)	\$67,321.63
07/18/19	CASH	YOU SOLD	ISHARES TRUST ISHARES CORE HIGH DIVIDEND @ 94.9202	(218)	\$20,692.17
07/23/19	CASH	YOU SOLD	JOHNSON & JOHNSON COM USD1.00 EXEC ON MULT EXCHG DETAILS ON REQUEST AVERAGE PRICE TRADE DETAILS ON REQUEST @ 131.0712	(12)	\$1,572.81
07/24/19	CASH	YOU SOLD	DOUBLELINE TOTAL RETURN BOND FD CL I CONF:009866682 @ 10.6800	(0.099)	\$1.06
07/24/19	CASH	YOU SOLD	JANUS HENDERSON GBL EQUITY INCOME CL I CONF:000026176 @ 6.7100	(1,136.449)	\$7,625.57
07/25/19	CASH	YOU SOLD	ISHARES SHORT-TERM NATIONAL MUNI BOND ETF @ 106.7659	(1)	\$106.76
07/25/19	CASH	YOU SOLD	NUVEEN PREFERRED SECS AND INC CL I CONF:035836484 @ 17.0900	(427.106)	\$7,299.25

Account carried with National Financial Services LLC, Member NYSE, SIPC

**Statement for the Period July 1, 2019 to July 31, 2019**

COUNCIL GROVE AREA FOUNDATION - Corporation  
Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
Investment Discipline: CORE GUIDED PORTFOLIOS



**PURCHASES, SALES, AND REDEMPTIONS** *continued*

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
07/25/19	CASH	YOU SOLD	SCHWAB STRATEGIC TR SHORT-TERM US TREASURY ETF @ 50.47	(69)	\$3,482.35
<b>Total Securities Sold</b>					<b>\$148,063.16</b>

**Redemptions**

07/01/19	CASH	REDEEMED	NEW MEXICO MTG FIN AUTH SING FAM PROG 03.00000% 07/01/2029 PARTIAL CALL PAYOUT #REOR R0061296900000	(5,000)	\$5,000.00
07/01/19	CASH	REDEEMED	UNIVERSITY OKLA REVS GEN REV BDS SER. 04.00000% 07/01/2019 REDEMPTION PAYOUT #REOR R0061326430000	(10,000)	\$10,000.00
<b>Total Redemptions</b>					<b>\$15,000.00</b>

**ACTIVITY > CORE FUND ACTIVITY**

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
07/01/19	CASH	YOU BOUGHT	FIDELITY GOVT MMKT CAPITAL RESERVES CL @ 1	18,156.14	(\$18,156.14)
07/02/19	CASH	YOU BOUGHT	FIDELITY GOVT MMKT CAPITAL RESERVES CL @ 1	346.3	(\$346.30)
07/03/19	CASH	YOU BOUGHT	FIDELITY GOVT MMKT CAPITAL RESERVES CL @ 1	11.64	(\$11.64)
07/05/19	CASH	YOU BOUGHT	FIDELITY GOVT MMKT CAPITAL RESERVES CL @ 1	66.2	(\$66.20)
07/08/19	CASH	YOU BOUGHT	FIDELITY GOVT MMKT CAPITAL RESERVES CL @ 1	266.07	(\$266.07)
07/10/19	CASH	YOU SOLD	FIDELITY GOVT MMKT CAPITAL RESERVES CL @ 1	(4,448.11)	\$4,448.11

Account carried with National Financial Services LLC, Member NYSE, SIPC

**Statement for the Period July 1, 2019 to July 31, 2019**

COUNCIL GROVE AREA FOUNDATION - Corporation  
 Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
 Investment Discipline: CORE GUIDED PORTFOLIOS



**ACTIVITY > CORE FUND ACTIVITY** *continued*

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
07/11/19	CASH	YOU BOUGHT	FIDELITY GOVT MMKT CAPITAL RESERVES CL @ 1	18,080.18	(\$18,080.18)
07/12/19	CASH	YOU BOUGHT	FIDELITY GOVT MMKT CAPITAL RESERVES CL @ 1	21.06	(\$21.06)
07/15/19	CASH	YOU BOUGHT	FIDELITY GOVT MMKT CAPITAL RESERVES CL @ 1	162.11	(\$162.11)
07/17/19	CASH	YOU SOLD	FIDELITY GOVT MMKT CAPITAL RESERVES CL @ 1	(2,020.43)	\$2,020.43
07/18/19	CASH	YOU BOUGHT	FIDELITY GOVT MMKT CAPITAL RESERVES CL @ 1	85,317.96	(\$85,317.96)
07/23/19	CASH	YOU SOLD	FIDELITY GOVT MMKT CAPITAL RESERVES CL @ 1	(215.2)	\$215.20
07/24/19	CASH	YOU SOLD	FIDELITY GOVT MMKT CAPITAL RESERVES CL @ 1	(7,328.55)	\$7,328.55
07/25/19	CASH	YOU BOUGHT	FIDELITY GOVT MMKT CAPITAL RESERVES CL @ 1	7,273.86	(\$7,273.86)
07/29/19	CASH	YOU BOUGHT	FIDELITY GOVT MMKT CAPITAL RESERVES CL @ 1	53.32	(\$53.32)
07/30/19	CASH	YOU BOUGHT	FIDELITY GOVT MMKT CAPITAL RESERVES CL @ 1	36.72	(\$36.72)
07/31/19	CASH	YOU BOUGHT	FIDELITY GOVT MMKT CAPITAL RESERVES CL @ 1	112.27	(\$112.27)
<b>TOTAL CORE FUND ACTIVITY</b>					<b>(\$115,891.54)</b>

Account carried with National Financial Services LLC, Member NYSE, SIPC



**Statement for the Period July 1, 2019 to July 31, 2019**

COUNCIL GROVE AREA FOUNDATION - Corporation  
 Account Number: BSH-004245

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 Investment Discipline: CORE GUIDED PORTFOLIOS



**ACTIVITY > ADDITIONS AND WITHDRAWALS > OTHER ADDITIONS AND WITHDRAWALS**

Date	Account Type	Transaction	Description	Quantity	Amount
<b>Other Additions and Withdrawals</b>					
07/24/19	CASH	EFT FUNDS PAID	EFT FUNDS PAID ED04368571 FARMERS & DROVERS BANK *****8622		(\$15,000.00)
<b>Total Other Additions and Withdrawals</b>					<b>(\$15,000.00)</b>
<b>TOTAL ADDITIONS AND WITHDRAWALS</b>					<b>(\$15,000.00)</b>

**ACTIVITY > MISCELLANEOUS & CORPORATE ACTIONS**

This section includes miscellaneous and certain corporate action transactions such as mergers, acquisitions, currency conversions, shares delivered or received in-kind, with a zero dollar amount at the time the transaction occurred. It also includes Return of Principal transactions.

Date	Account Type	Transaction	Description	Quantity	Amount
07/01/19	CASH	JOURNALED	NEW MEXICO MTG FIN AUTH SING FAM PROG 03.00000% 07/01/2029 PARTIAL CALL PAYOUT #REOR R0061296900000 TRAN VALUE: (\$527,080.00)	5,000	\$0.00
07/01/19	CASH	NAME CHANGED	HARRIS CORPORATION COM USD1.00 N/C TO 502431109 #REOR M0051187380000 TRAN VALUE: \$2,647.82	(14)	\$0.00
07/01/19	CASH	NAME CHANGED	L3HARRIS TECHNOLOGIES INC COM N/C FROM 413875105 #REOR M0051187380001 TRAN VALUE: (\$2,494.10)	14	\$0.00
07/01/19		JOURNALED	NEW MEXICO MTG FIN AUTH SING FAM PROG 03.00000% 07/01/2029 PARTIAL CALL PAYOUT #REOR R0061296900000 TRAN VALUE: \$527,080.00	(5,000)	\$0.00

Account carried with National Financial Services LLC, Member  
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**Statement for the Period July 1, 2019 to July 31, 2019**

COUNCIL GROVE AREA FOUNDATION - Corporation  
 Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
 Investment Discipline: CORE GUIDED PORTFOLIOS



**ACTIVITY > INCOME > TAXABLE INCOME**

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
<b>Taxable Dividends</b>					
06/28/19	CASH	DIVIDEND RECEIVED	DOUBLELINE TOTAL RETURN BOND FD CL I		\$220.19
06/28/19	CASH	DIVIDEND RECEIVED	DOUBLELINE LOW DURTN EMER MKTS FIX INC I		\$126.11
06/28/19	CASH	DIVIDEND RECEIVED	JANUS HENDERSON GBL EQUITY INCOME CL I		\$768.41
06/28/19	CASH	DIVIDEND RECEIVED	RIVERPARK STRATEGIC INCOME FUND INSTL		\$191.38
06/30/19	CASH	DIVIDEND RECEIVED	ARES MANAGEMENT CORPORATION SER A PFD STK 7.00000%		\$21.88
07/01/19	CASH	DIVIDEND RECEIVED	COCA COLA CO		\$20.40
07/01/19	CASH	DIVIDEND RECEIVED	NEWMARKET CORP		\$7.00
07/01/19	CASH	DIVIDEND RECEIVED	NUVEEN PREFERRED SECS AND INC CL I		\$130.21
07/01/19	CASH	DIVIDEND RECEIVED	NUVEEN CREDIT STRATEGIES INCOME FUND		\$18.22
07/01/19	CASH	DIVIDEND RECEIVED	NUVEEN MTG OPPORTUNITY TERM FD COM		\$11.35
07/03/19	CASH	DIVIDEND RECEIVED	BROADRIDGE FINANCIAL SOLUTION INC COM USD0.01		\$11.64
07/05/19	CASH	DIVIDEND RECEIVED	BLUEROCK RESIDENTIAL GRW REIT RED PFD SER A 8.25000%		\$56.20
07/05/19	CASH	DIVIDEND RECEIVED	VANGUARD SCOTTSDALE FDS VANGUARD SHORT-TERM CORPORATE BD INDEX FD ETF SHS		\$10.00
07/08/19	CASH	DIVIDEND RECEIVED	ISHARES TR INTRM GOV CR ETF		\$22.28
07/08/19	CASH	DIVIDEND RECEIVED	MERCK & CO INC NEW COM		\$35.75
07/08/19	CASH	DIVIDEND RECEIVED	SCHWAB STRATEGIC TR SHORT-TERM US TREASURY ETF		\$50.75
07/10/19	CASH	DIVIDEND RECEIVED	ALTRIA GROUP INC		\$44.80

Account carried with National Financial Services LLC, Member  
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COUNCIL GROVE AREA FOUNDATION - Corporation  
Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
Investment Discipline: CORE GUIDED PORTFOLIOS



**ACTIVITY > INCOME > TAXABLE INCOME** *continued*

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
07/10/19	CASH	DIVIDEND RECEIVED	PHILIP MORRIS INTERNATIONAL INC COM NPV		\$21.66
07/12/19	CASH	DIVIDEND RECEIVED	FRANKLIN RESOURCES INC COM USD0.10		\$21.06
07/15/19	CASH	DIVIDEND RECEIVED	AMERICOLD RLTY TR COM		\$28.80
07/15/19	CASH	DIVIDEND RECEIVED	CINCINNATI FINANCIAL CORP COM USD2.00		\$31.36
07/15/19	CASH	DIVIDEND RECEIVED	REPUBLIC SERVICES INC COM		\$15.75
07/15/19	CASH	DIVIDEND RECEIVED	WINTRUST FINL CORP PFD-D FIX/FLT 6.50000% 07/15/2025		\$20.50
07/24/19	CASH	DIVIDEND RECEIVED	CISCO SYS INC COM		\$38.85
07/24/19	CASH	DIVIDEND RECEIVED	COMCAST CORP NEW CL A		\$6.93
07/25/19	CASH	DIVIDEND RECEIVED	DISNEY WALT CO		\$9.68
07/29/19	CASH	DIVIDEND RECEIVED	TWO HBRS INVT CORP PFD SER A 8.12500% 12/31/2049		\$53.32
07/31/19	CASH	DIVIDEND RECEIVED	FIDELITY GOVT MMKT CAPITAL RESERVES CL DIVIDEND RECEIVED		\$103.75
07/31/19	CASH	DIVIDEND RECEIVED	INVESCO DYNAMIC CREDIT OPPORTUN FD COM USD0.01		\$8.52
<b>Total Taxable Dividends</b>					<b>\$2,106.75</b>
<b>Taxable Interest</b>					
06/30/19	CASH	INTEREST	SARATOGA INVT CORP NT 23 6.75000% 12/30/2023 PFD		\$11.39
07/01/19	CASH	INTEREST	OXFORD SQUARE CAP CORP NT 24 6.50000% 03/30/2024 PFD		\$21.53
07/15/19	CASH	INTEREST	MVC CAPITAL INC SR NT 22 6.25000% 11/30/2022 PFD		\$26.17
07/15/19	CASH	INTEREST	TRIPLEPOINT VENTURE GROWTH BDC NT 22 5.75000% 07/15/2022 PFD		\$39.53
07/30/19	CASH	INTEREST	OAKTREE SPECIALTY LENDING CORP SR NT 24 5.87500% 10/30/2024 PFD		\$25.34

Account carried with National Financial Services LLC, Member NYSE, SIPC

**Statement for the Period July 1, 2019 to July 31, 2019**

COUNCIL GROVE AREA FOUNDATION - Corporation  
Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
Investment Discipline: CORE GUIDED PORTFOLIOS



**ACTIVITY > INCOME > TAXABLE INCOME** *continued*

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
07/30/19	CASH	INTEREST	READY CAP CORP SR NT 21 6.50000% 04/30/2021 PFD		\$11.38
<b>Total Taxable Interest</b>					<b>\$135.34</b>
<b>Total Taxable Income</b>					<b>\$2,242.09</b>

**ACTIVITY > INCOME > NON-TAXABLE INCOME**

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
<b>Non-Taxable Dividends</b>					
07/08/19	CASH	DIVIDEND RECEIVED	ISHARES SHORT-TERM NATIONAL MUNI BOND ETF		\$157.29
<b>Total Non-Taxable Dividends</b>					<b>\$157.29</b>
<b>Muni Tax Exempt Interest</b>					
07/01/19	CASH	MUNI EXEMPT INT	CALIFORNIA MUN FIN AUTH REV INSR BDS 02.00000% 07/01/2024 NORTHERN CALIFORNIA RETIRED OFFICERS COMMUNITY		\$126.67
07/01/19	CASH	MUNI EXEMPT INT	INDIANA ST HSG & CMNTY DEV AUTH 02.80000% 01/01/2028 SINGLE FAMILY REV MTG BDS SER. 2019 A		\$213.11
07/01/19	CASH	MUNI EXEMPT INT	NEW MEXICO MTG FIN AUTH SING FAM PROG 03.00000% 07/01/2029 CLASS I BDS SER. 2019 A		\$162.50
07/01/19	CASH	MUNI EXEMPT INT	NEW MEXICO MTG FIN AUTH SING FAM PROG 03.00000% 07/01/2029 CLASS I BDS SER. 2019 A		\$54.17
07/01/19	CASH	MUNI EXEMPT INT	PINELLAS CNTY FLA SCH BRD CTFS PARTN 05.00000% 07/01/2020 COPS PINELLAS SCH BRD LEASING CORP FLORIDA MASTER LEASE		\$500.00

Account carried with National Financial Services LLC, Member  
NYSE, SIPC

**Statement for the Period July 1, 2019 to July 31, 2019**

COUNCIL GROVE AREA FOUNDATION - Corporation  
 Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
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**ACTIVITY > INCOME > NON-TAXABLE INCOME** *continued*

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
07/01/19	CASH	MUNI EXEMPT INT	SCOTTSDALE ARIZ MUN PPTY CORP EXCISE TAX 05.00000% 07/01/2020 REV EXCISE TAX REV REF BDS SER. 2015		\$500.00
07/01/19	CASH	MUNI EXEMPT INT	TENNESSEE HSG DEV AGY RESIDENTIAL FIN 02.85000% 01/01/2029 PROG REV BDS SER. 2019-1		\$197.92
07/01/19	CASH	MUNI EXEMPT INT	UNIVERSITY OKLA REVS GEN REV BDS SER. 04.00000% 07/01/2019 2011A		\$200.00
Muni Tax Exempt Accrued Interest Earned					\$270.83
<b>Total Muni Tax Exempt Interest</b>					<b>\$2,225.20</b>
<b>Total Non-Taxable Income</b>					<b>\$2,382.49</b>
<b>TOTAL INCOME</b>					<b>\$4,624.58</b>

**ACTIVITY > TAXES, FEES AND EXPENSES**

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
<b>Account Fees</b>					
07/10/19	CASH	FEE	3Q19 Core Fee		(\$4,916.15)
<b>Total Account Fees</b>					<b>(\$4,916.15)</b>
<b>TOTAL TAXES, FEES AND EXPENSES</b>					<b>(\$4,916.15)</b>

**ACTIVITY > PENDING DISTRIBUTIONS**

Pending dividends and stock distributions reflect projected values only, are subject to change and may not represent the actual amount, if any, that you may receive. This information is provided for informational purposes only and should not be relied on for tax reporting or other purposes.

Account carried with National Financial Services LLC, Member  
 NYSE, SIPC

**Statement for the Period July 1, 2019 to July 31, 2019**

COUNCIL GROVE AREA FOUNDATION - Corporation  
Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
Investment Discipline: CORE GUIDED PORTFOLIOS



Symbol/Cusip	Security Description	Eligible Quantity	Rate	Payment Amount
<b>Pending Accrued Dividends</b>				
DAL	DELTA AIR LINES INC DEL COM NEW	81	\$0.40	\$32.60
FAST	FASTENAL COM STK USD0.01	148	\$0.22	\$32.56
FDUSL	FIDUS INVT CORP NT 23 5.87500% 02/01/2023 PFD	66	\$0.37	\$24.23
IBKCP	IBERIABANK CORP DEP SHS REPSTG 1/400TH INT FIXED TOFLTG PERP PFD SER B 6.625%	64	\$0.83	\$53.00
JLS	NUVEEN MTG OPPORTUNITY TERM FD COM	100	\$0.11	\$11.35
JQC	NUVEEN CREDIT STRATEGIES INCOME FUND	176	\$0.10	\$18.22
KMI	KINDER MORGAN INC COM USD0.01	113	\$0.25	\$28.25
LOW	LOWES COMPANIES INC COM USD0.50	32	\$0.55	\$17.60
PAYX	PAYCHEX INC COM USD0.01	49	\$0.62	\$30.38
TXN	TEXAS INSTRUMENTS INC COM USD1.00	41	\$0.77	\$31.57
VZ	VERIZON COMMUNICATIONS	66	\$0.60	\$39.77
<b>Total Pending Accrued Dividends</b>				<b>\$319.53</b>

**ACTIVITY > TRADES PENDING SETTLEMENT**

These trades settle after the closing date of this statement and will be reflected on your next statement.

Trade Date	Settlement Date	Transaction	Description	Quantity	Amount
07/17/19	08/27/19	BOUGHT	TEXAS ST DEPT OF HSG & CMNTY AFFAIRS 02.25000% 03/01/2029 SINGLE FAMILY REV MTG BDS SER. 2019 A PROSPECTUS UNDER SEPARATE COVER TRD EXECUTED BY BHII	20,000	(\$20,000.00)

Account carried with National Financial Services LLC, Member  
NYSE, SIPC

**Statement for the Period July 1, 2019 to July 31, 2019**

COUNCIL GROVE AREA FOUNDATION - Corporation  
 Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
 Investment Discipline: CORE GUIDED PORTFOLIOS



**ACTIVITY > TRADES PENDING SETTLEMENT** *continued*

Trade Date	Settlement Date	Transaction	Description	Quantity	Amount
07/18/19	08/22/19	BOUGHT	KINGS MANOR MUN UTIL DIST TEX WTRWRKS SWR 03.00000% 09/01/2021 SYS COMB UNLTD TAX REV REF BDS SER. 2019 PROSPECTUS UNDER SEPARATE COVER TRD EXECUTED BY BHII	10,000	(\$10,265.00)
07/25/19	08/27/19	BOUGHT	CHARLEROI PA AREA SCH DIST GO REF BDS 04.00000% 11/15/2027 SER. 2019 PROSPECTUS UNDER SEPARATE COVER TRD EXECUTED BY BHII	10,000	(\$11,508.20)
07/25/19	08/27/19	BOUGHT	CHARLEROI PA AREA SCH DIST GO REF BDS 04.00000% 11/15/2028 SER. 2019 PROSPECTUS UNDER SEPARATE COVER TRD EXECUTED BY BHII	10,000	(\$11,584.30)
07/30/19	08/01/19	BOUGHT	BLACKSTONE GROUP INC COM CL A EXEC ON MULT EXCHG DETAILS ON REQUEST AVERAGE PRICE TRADE DETAILS ON REQUEST	29	(\$1,420.81)
07/30/19	08/01/19	BOUGHT	DISNEY WALT CO EXEC ON MULT EXCHG DETAILS ON REQUEST AVERAGE PRICE TRADE DETAILS ON REQUEST	5	(\$723.51)
07/31/19	08/21/19	BOUGHT	ELWOOD ILL GO REF BDS SER. 2019B 04.00000% 03/01/2030 PROSPECTUS UNDER SEPARATE COVER TRD EXECUTED BY BHII	20,000	(\$22,388.80)
<b>Total Trades Pending Settlement</b>					<b>(\$77,890.62)</b>

**Statement for the Period July 1, 2019 to July 31, 2019**

COUNCIL GROVE AREA FOUNDATION - Corporation  
Account Number: BSH-004245

Separate Acc't Manager: BRINKER CAPITAL  
Investment Discipline: CORE GUIDED PORTFOLIOS



## Miscellaneous Footnotes

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CHANGE IN VALUE OF YOUR PORTFOLIO is the change in market value of your portfolio assets over the time period shown. The portfolio assets include the market value of all the securities in the account, plus insurance and annuity assets if applicable. The time frame of the graph is from account opening or September 2011, whichever is later, to the current period. Please note that large increases and/or declines in the change in the value of the portfolio can be due to additions, distribution and/or performance.

CHANGE IN VALUE reflects appreciation or depreciation of your holdings due to price changes plus any activity not reflected within Additions and Withdrawals, Income, Taxes, Fees and Expenses, and Other Activity sections. Change in Value does not reflect activity related to assets in which NFS is not the custodian (e.g. Insurance and Annuities, Assets Held Away and Other Assets Held Away).

CALLABLE SECURITIES LOTTERY - When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation. You have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call, and also to withdraw excess margin securities provided your account is not subject to restriction under Regulation T or such withdrawal will not cause an undermargined condition.

PRICING INFORMATION - Prices displayed are obtained from sources that may include pricing vendors, broker/dealers who clear through NFS and/or other sources. Prices may not reflect current fair market value and/or may not be readily marketable or redeemable at the prices shown.

FOREIGN EXCHANGE TRANSACTIONS - Some transaction types necessitate a foreign currency exchange (FX) in order to settle. FX transactions may be effected by Fidelity Forex, Inc. on a principal basis. Fidelity Forex, Inc., an affiliate of NFS, may impose a commission or markup on the prevailing interbank market price, which may result in a higher price to you. Fidelity Forex, Inc. may share a portion of any FX commission or markup with NFS. More favorable rates may be available through third parties not affiliated with NFS. The rate applicable to any transaction involving an FX is available upon request through your broker-dealer.

COST BASIS LEGISLATION - New IRS Rules will require National Financial Services to report cost basis and holding period information for the sale of shares of open end Mutual Fund holdings purchased on or after January 1, 2012 on Form 1099-B. National Financial Services determines the cost basis for all shares of open end mutual funds using a default method of average cost. Alternatively, account owners or their brokers and advisors can instruct National Financial Services to determine the cost basis for shares of open end mutual funds by 1) setting up their non-retirement accounts with one of our eleven tax lot disposal methods available to investors or 2) identifying specific tax lots to sell at the time of a transaction. Contact your broker or advisor to learn more about the cost basis tracking of your holdings.



**GLOSSARY Short Account Balances**-If you have sold securities under the short sale rule, we have, in accordance with regulations, segregated the proceeds from such transactions in your Short Account. Any market increases or decreases from the original sale price will be marked to the market and will be transferred to your Margin Account on a weekly basis. **Market Value** - The Total Market Value has been calculated out to 9 decimal places, however, the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency in which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for **fixed income securities**, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect "N/A" or "unavailable" where the price for such security is generally not available from a pricing source. The Market Value of a security, including those priced at par value, may differ from its purchase price and may not

**CUSTOMER SERVICE:** Please review your statement and report any inaccuracy or discrepancy immediately by **calling the telephone number of your broker-dealer reflected on the front of this statement**. Reports of any inaccuracy or discrepancy regarding your brokerage account or the activity therein should be directed to your **broker-dealer at the telephone number and address reflected on the front of this statement** and National Financial Services LLC ("NFS").

NFS carries your brokerage account and acts as your custodian for funds and securities that are deposited with NFS by you or your broker-dealer. **In addition to your initial contact with your broker-dealer you may contact NFS at (800) 801-9942**. Any oral communications regarding inaccuracies or discrepancies should be reconfirmed in writing to protect your rights, including those under the Securities Investor Protection Act ("SIPA"). When contacting either your broker-dealer or NFS, remember to include your entire brokerage account number to ensure a prompt reply.

**ADDITIONAL INFORMATION Free credit balances ("FCB")** are funds payable to you on demand. FCB are subject to open commitments such as uncleared checks and exclude proceeds from sales of certificated securities without delivery of the certificate. If your FCB is swept to a core position, you can liquidate the core position and have the proceeds sent to you or held in your account subject to the terms of your account agreement. Required rule 10b-10(a) information not contained herein will be provided on written request. Fidelity may use this free credit balance in connection with its business, subject to applicable law.

**Credit Adjustment Program.** Accountholders receiving payments in lieu of qualified dividends may not be eligible to receive credit adjustments intended to help cover additional associated federal tax burdens. NFS reserves the right to deny the adjustment to any accountholder and to amend or terminate the credit adjustment program.

**Options Customers.** Each transaction confirmation previously delivered to you contains full information about commissions and other charges. If you require further information, please contact your broker-dealer. Assignments of American and European-style options are allocated among customer short positions pursuant to a random allocation procedure, a description of which is available upon request. Short positions in American-style options are liable for assignment at any time. The writer of a European-style option is subject to exercise assignment only during the exercise period. You should advise your broker-dealer promptly of any material change in your investment objectives or financial situation. **Splits, Dividends, and Interest.** Expected stock split, next dividend payable, and next interest payable information has been provided by third parties and may be subject to change. Information for certain securities may be missing if not received from third parties in time for printing. NFS is not responsible for inaccurate, incomplete, or missing information. Please consult your broker-dealer for more information about expected stock split, next dividend payable, and next interest payable for certain securities.

**Equity Dividend Reinvestment Customers.** Shares credited to your brokerage account resulted from transactions effected as agent by either: 1) Your broker-dealer for your investment account, or 2) through the Depository Trust Company (DTC) dividend reinvestment program. For broker-dealer effected transactions, the time of the transactions, the exchange upon which these transactions occurred and the name of the person from whom the security was purchased will be furnished upon written request. NFS may have acted as market maker in effecting trades in 'over-the-counter' securities.

**Retirement Contributions/Distributions.** A summary of retirement contributions/distributions is displayed for you in the activity summary section of your statement. **Income Reporting.** NFS reports earnings from investments in Traditional IRAs, Rollover IRAs, SEP-IRAs and, Keoghs as tax-deferred income. Earnings from Roth IRAs are reported as tax-free income, since distributions may be tax-free after meeting the 5 year aging requirement and certain other conditions. **A financial statement** of NFS is available for your personal inspection at its office or a copy of it will be mailed to you upon your written request.

**Statement Mailing.** NFS will deliver statements by mail or, if applicable, notify you by e-mail of your statement's availability, if you had transactions that affected your cash balances or security positions held in your account(s) during the last monthly reporting period. At a minimum, all brokerage customers will receive quarterly statements (at least four times per calendar year) as long as their accounts contain a cash or securities balance.

**Loads and Fees.** In connection with (i) access to, purchase or redemption of, and/or maintenance of positions in mutual funds and other investment products ("funds") or (ii) infrastructure needed to support such funds, some funds, or their investment affiliates, pay your introducing broker dealer and/or NFS sales loads and 12b-1 fees

closely reflect the value at which the security may be sold or purchased based on various market factors.

Investment decisions should be made only after consulting your broker-dealer.

**Estimated Annual Income (EAI) & Estimated Yield (EY)** - EAI for fixed income is calculated using the coupon rate. For all other securities, EAI is calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. EY reflects only the income generated by an investment and not changes in its price which may fluctuate. Interest and dividend rates are subject to change at any time and may be affected by current and future economic, political and business conditions. EAI and EY are estimates only and may include return of principal and/or capital gains, which would render them overstated. EAI and EY are provided for informational purposes only and should not be used or relied on for making investment, trading or tax decisions. EAI and EY are based on data obtained from information providers believed to be reliable, but no assurance can be made as to accuracy, timeliness or completeness.

described in the prospectus as well as additional compensation for shareholder services, start-up fees, infrastructure support and maintenance, and other programs. Additional information about the source(s) and amount(s) of compensation as well as other remuneration received by your introducing broker dealer and/or NFS will be furnished to you upon written request. At time of purchase fund shares may be assigned a load, transaction fee or no transaction fee status. At time of sale, any fees applicable to your transaction will be assessed based on the status assigned to the shares at time of purchase. **Margin.** If you have applied for margin privileges and been approved, you may borrow money from NFS in exchange for pledging the assets in your account as collateral for any outstanding margin loan. The amount you may borrow is based on the value of securities in your margin account, which is identified on your statement. If you have a margin account, this is a combined statement of your margin account and special memorandum account other than your non-purpose margin accounts maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve Board. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. **NYSE and FINRA.** All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange market and its clearing house, if any, where the transactions are executed, and of the New York Stock Exchange (NYSE) and of the Financial Industry Regulatory Authority ("FINRA"). The FINRA requires that we notify you in writing of the availability of an investor brochure that includes information describing FINRA Regulation's BrokerCheck Program ("Program"). To obtain a brochure or more information about the Program or FINRA Regulation, contact the FINRA Regulation BrokerCheck Program Hotline at (800) 289-9999 or access the FINRA's web site at [www.finra.org](http://www.finra.org). **FINRA Rule 4311** requires that your broker-dealer and NFS allocate between them certain functions regarding the administration of your brokerage account. The following is a summary of the allocation services performed by your broker-dealer and NFS. A more complete description is available upon request. **Your broker-dealer is responsible for:** (1) obtaining and verifying brokerage account information and documentation, (2) opening, approving and monitoring your brokerage account, (3) transmitting timely and accurate orders and other instructions to NFS with respect to your brokerage account, (4) determining the suitability of investment recommendations and advice, (5) operating, and supervising your brokerage account and its own activities in compliance with applicable laws and regulations including compliance with margin rules pertaining to your margin account, if applicable, and (6) maintaining required books and records for the services that it performs. **NFS shall, at the direction of your broker-dealer:** (1) execute, clear and settle transactions processed through NFS by your broker-dealer, (2) prepare and send transaction confirmations and periodic statements of your brokerage account (unless your broker-dealer has undertaken to do so). Certain securities pricing and descriptive information may be provided by your broker-dealer or obtained from third parties deemed to be reliable, however, this information has not been verified by NFS, (3) act as custodian for funds and securities received by NFS on your behalf, (4) follow the instructions of your broker-dealer with respect to transactions and the receipt and delivery of funds and securities for your brokerage account, and (5) extend margin credit for purchasing or carrying securities on margin. Your broker-dealer is responsible for ensuring that your brokerage account is in compliance with federal, industry and NFS margin rules, and for advising you of margin requirements. NFS shall maintain the required books and records for the services it performs. **Securities in accounts carried by NFS** are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000. The \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection for claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC's Board of Directors. NFS also has arranged for coverage above these limits. Neither coverage protects against a decline in the market value of securities, nor does either coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC, or to request a SIPC brochure, visit [www.sipc.org](http://www.sipc.org) or call 1-202-371-8300. Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance. Assets Held Away, commodities, unregistered investment contracts, futures accounts, loaned securities and other investments may not be covered. Precious metals are not covered by SIPC protection. Mutual funds and/or other securities are not backed or guaranteed by any bank, nor are they insured by the FDIC and involve investment risk including possible loss of principal.

**End of Statement**

**722239.7.0**

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