

## Quarterly Investment Report for Period Ended December 31, 2016



### City of Cape Coral Investment Review

1015 Cultural Park Blvd  
Cape Coral, Florida 33990

Public Trust Advisors LLC  
201 E. Pine Street, Suite 450  
Orlando, Florida 32801

## City of Cape Coral Investment Review

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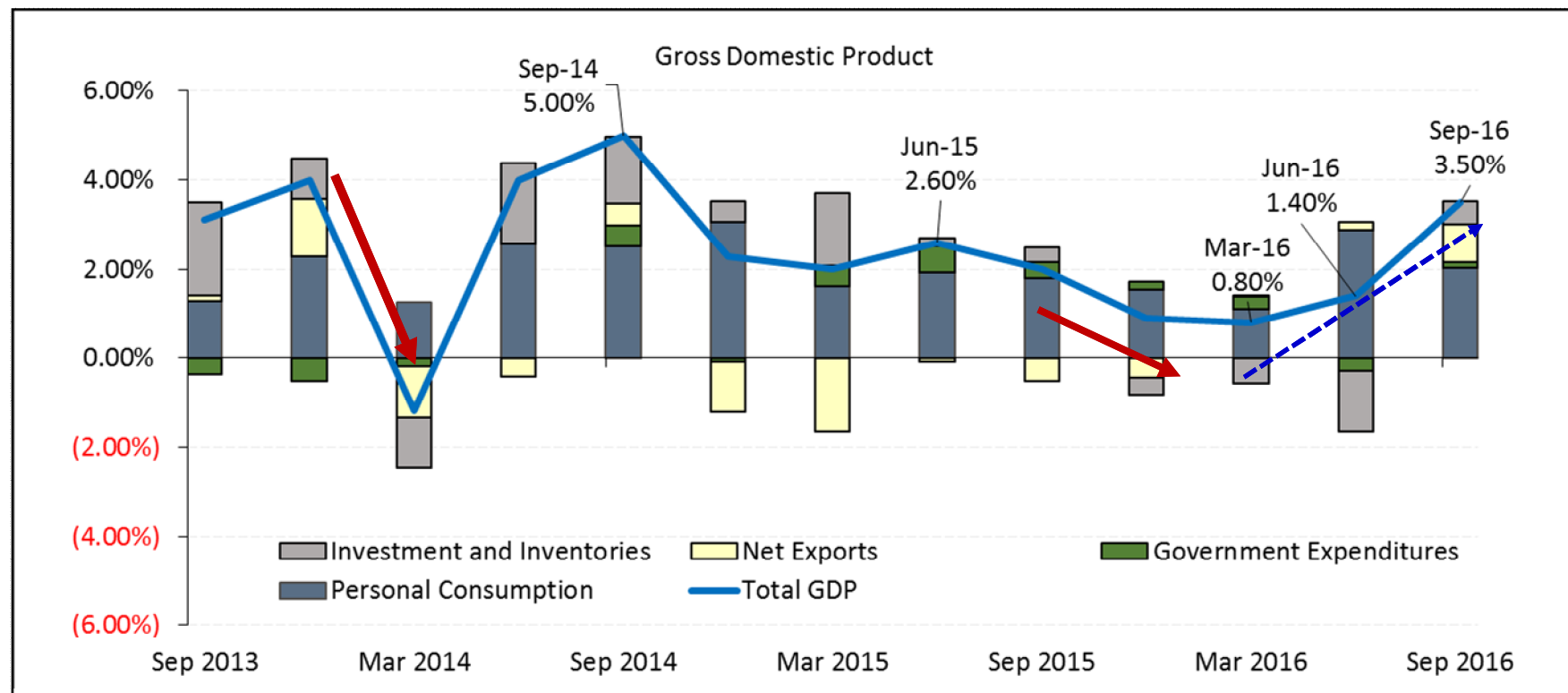


## Economic Update and Investment Portfolio Review

December 2016

# Gross Domestic Product

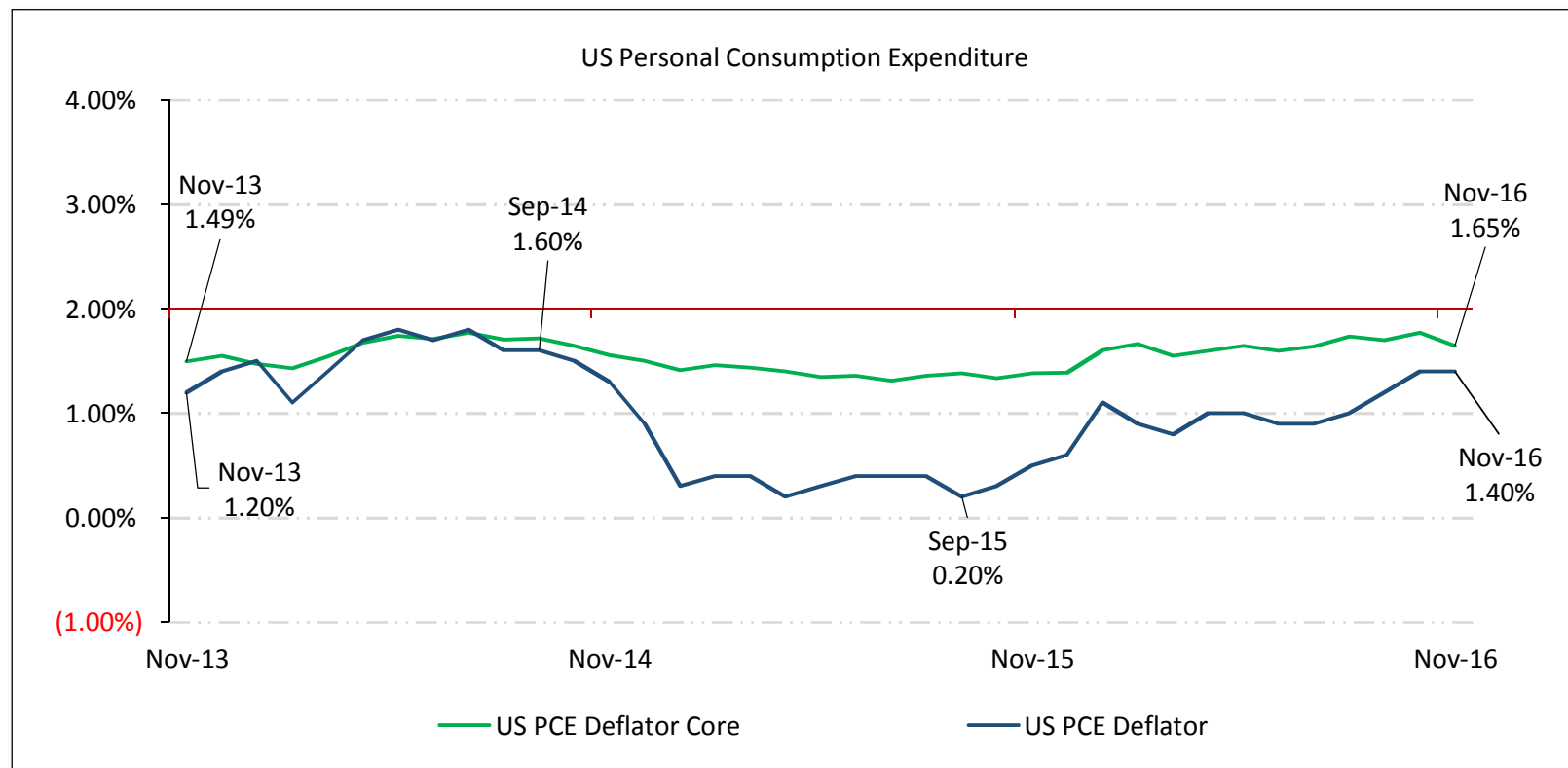
- GDP growth rebounded during the 3<sup>rd</sup> quarter and all major components reported positive contributions to the 3.50% final reading.
- This was the third consecutive quarter of improved GDP growth, reversing a decreasing growth trend that had occurred since September 2014.



Source: Bloomberg – The charts above contain data available from Bloomberg and are intended for informational purposes only and not a recommendation. Past performance is not indicative of future performance.

# Inflation

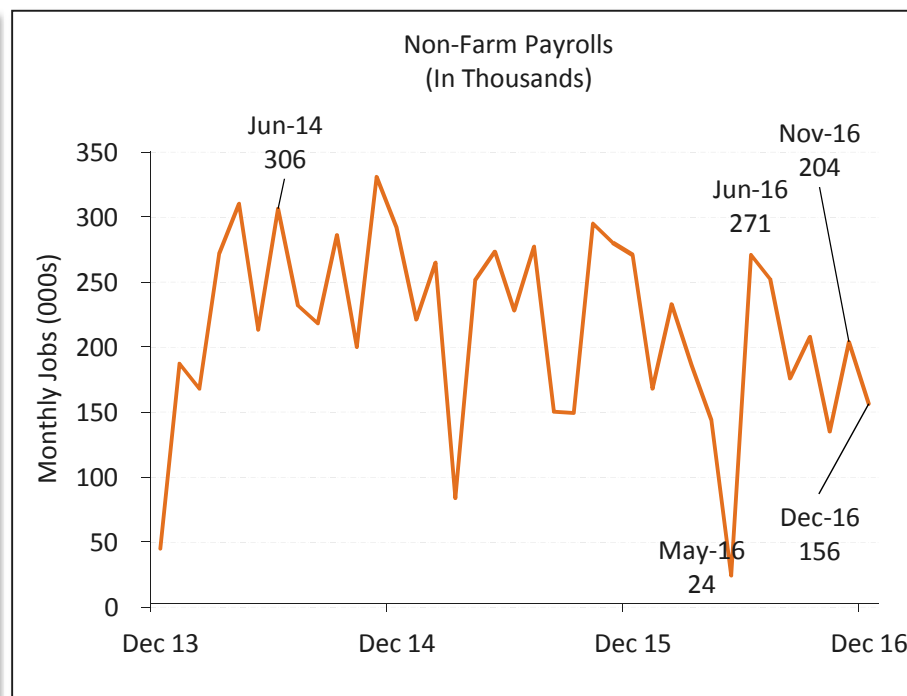
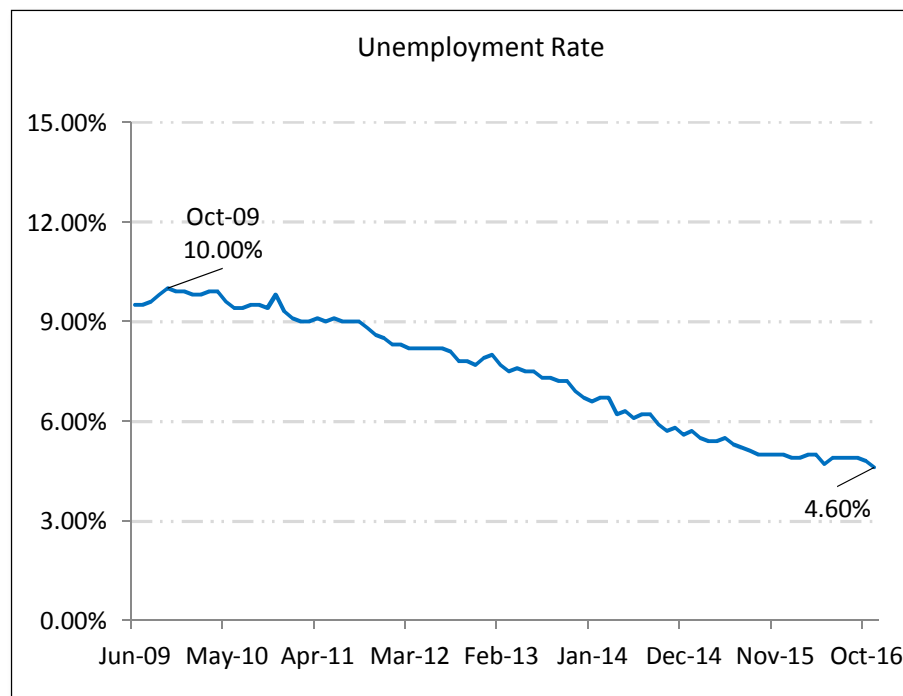
- Inflation has trended higher in recent months with the Personal Consumption Expenditures Index at 1.65% for November.



Source: Bloomberg – The charts above contain data available from Bloomberg and are intended for informational purposes only and not a recommendation. Past performance is not indicative of future performance.

# Unemployment

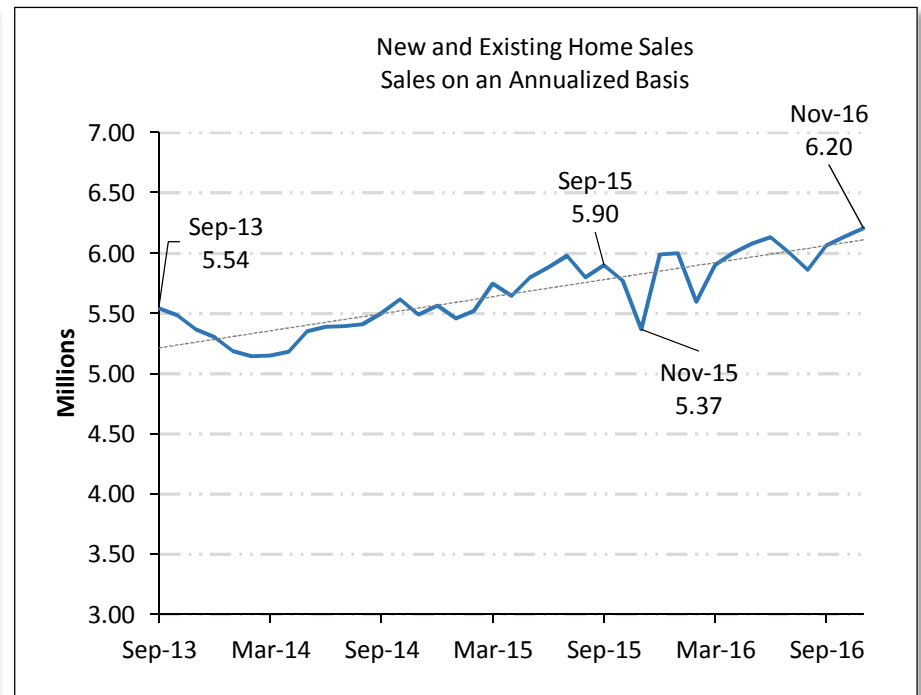
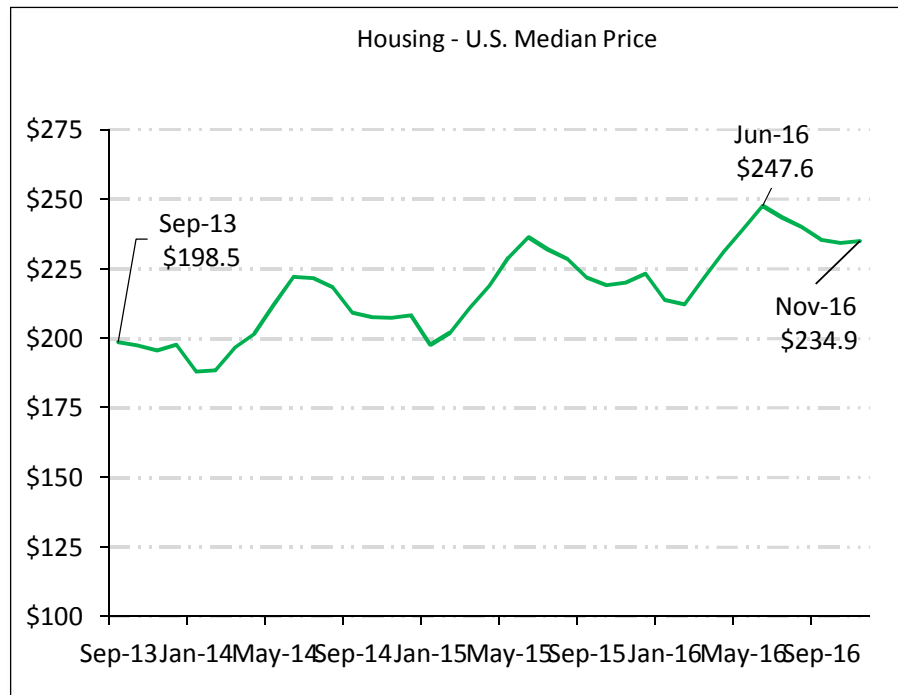
- The unemployment decreased in November, continuing the longer term trend.
- Nonfarm payrolls for December were less than spectacular, although they maintained a positive growth trend for 2016. More than 2.1 million jobs were created in 2016.



Source: Bloomberg – The charts above contain data available from Bloomberg and are intended for informational purposes only and not a recommendation. Past performance is not indicative of future performance.

# Housing Prices and Homes Sales

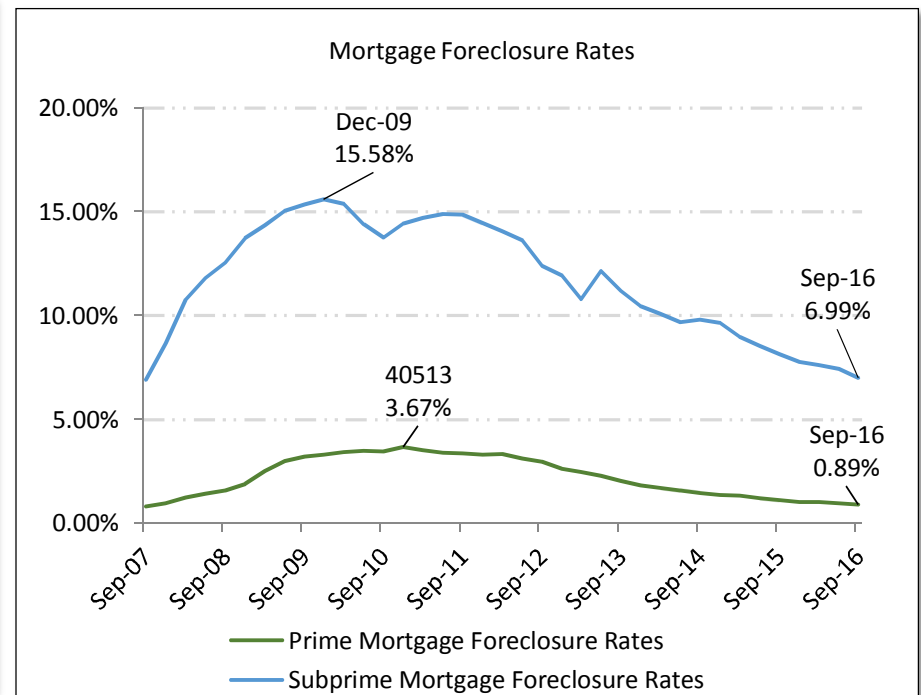
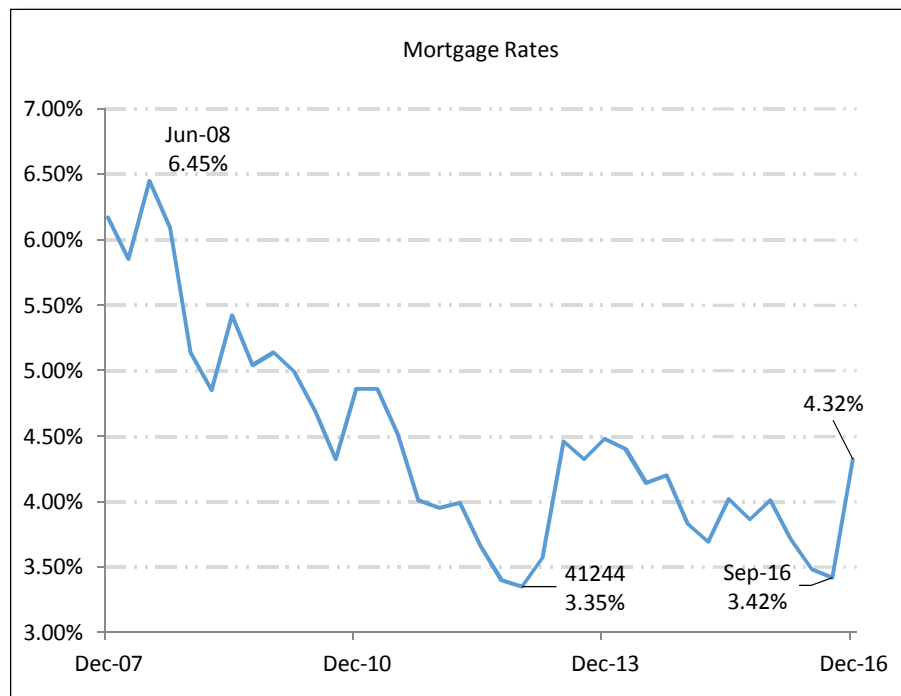
- The median housing price reached record levels in June 2016.
- Home sales remain strong with an annualized rate of more than 6 million homes as of November.



Source: Bloomberg – The charts above contain data available from Bloomberg and are intended for informational purposes only and not a recommendation. Past performance is not indicative of future performance.

# Mortgage Loan and Foreclosure Rates

- Mortgage lending rates increased considerably during the last quarter of 2016.
- Prime and Subprime mortgage foreclosure rates continue to decrease to levels that are less than half of the rate of foreclosures experienced during the housing crisis.

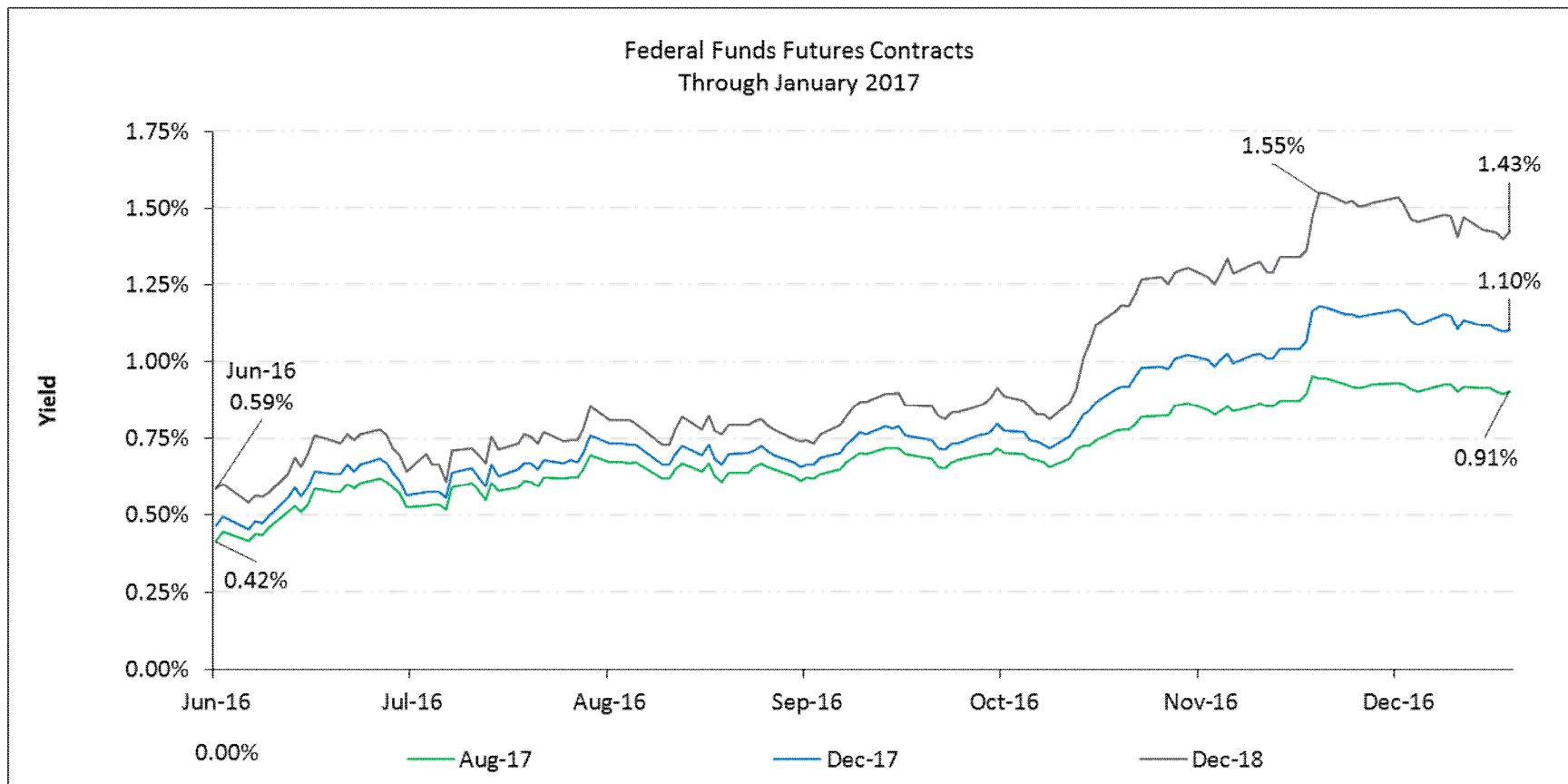


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# Federal Funds Rate Expectations

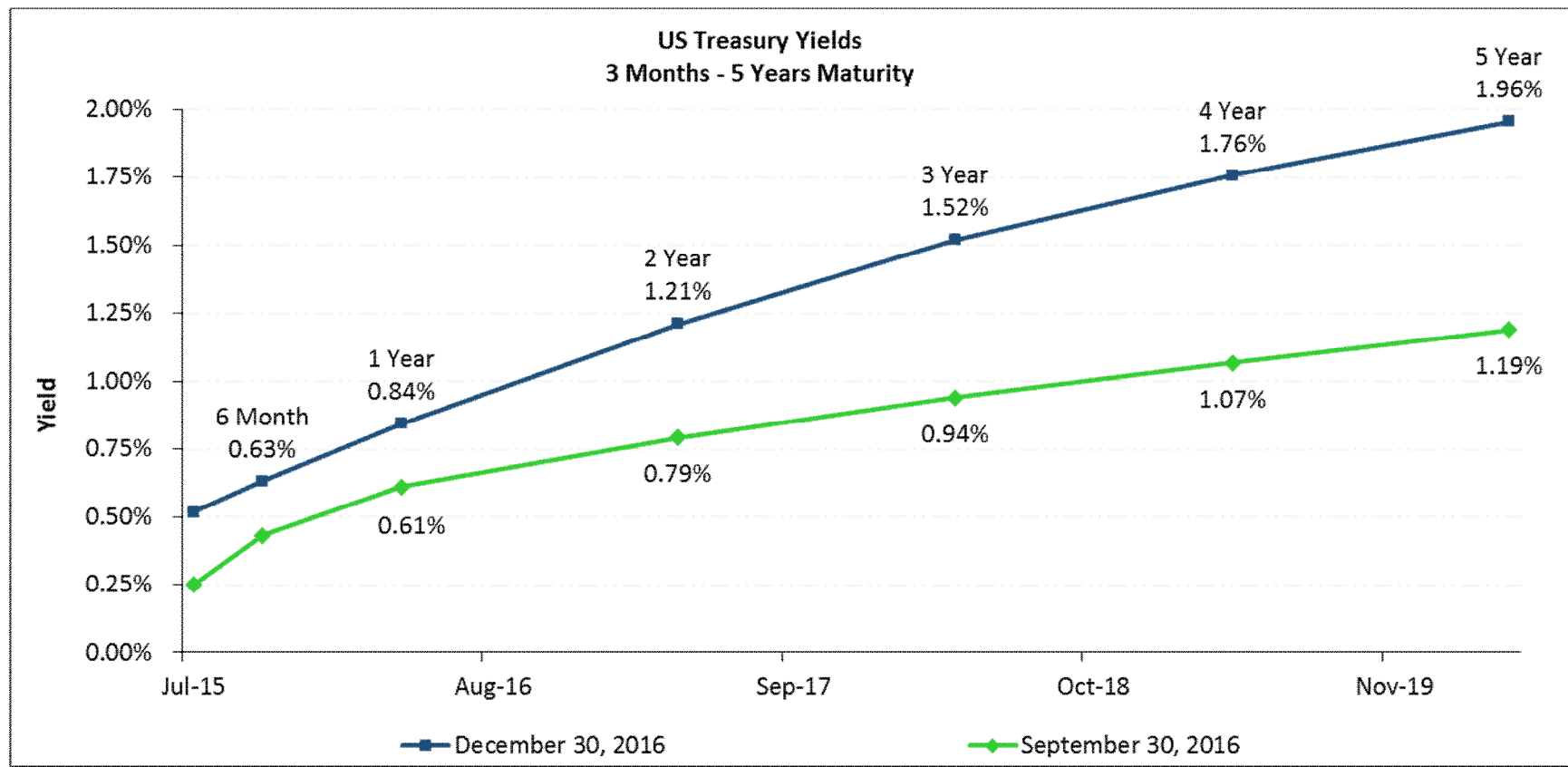
- Current expectations are for two, or possibly three, 0.25% Federal Funds rate increase by the end of 2017.



Source: Bloomberg – The charts above contain data available from Bloomberg and are intended for informational purposes only and not a recommendation. Past performance is not indicative of future performance.

# Yield Curve Analysis – 4<sup>th</sup> quarter 2016

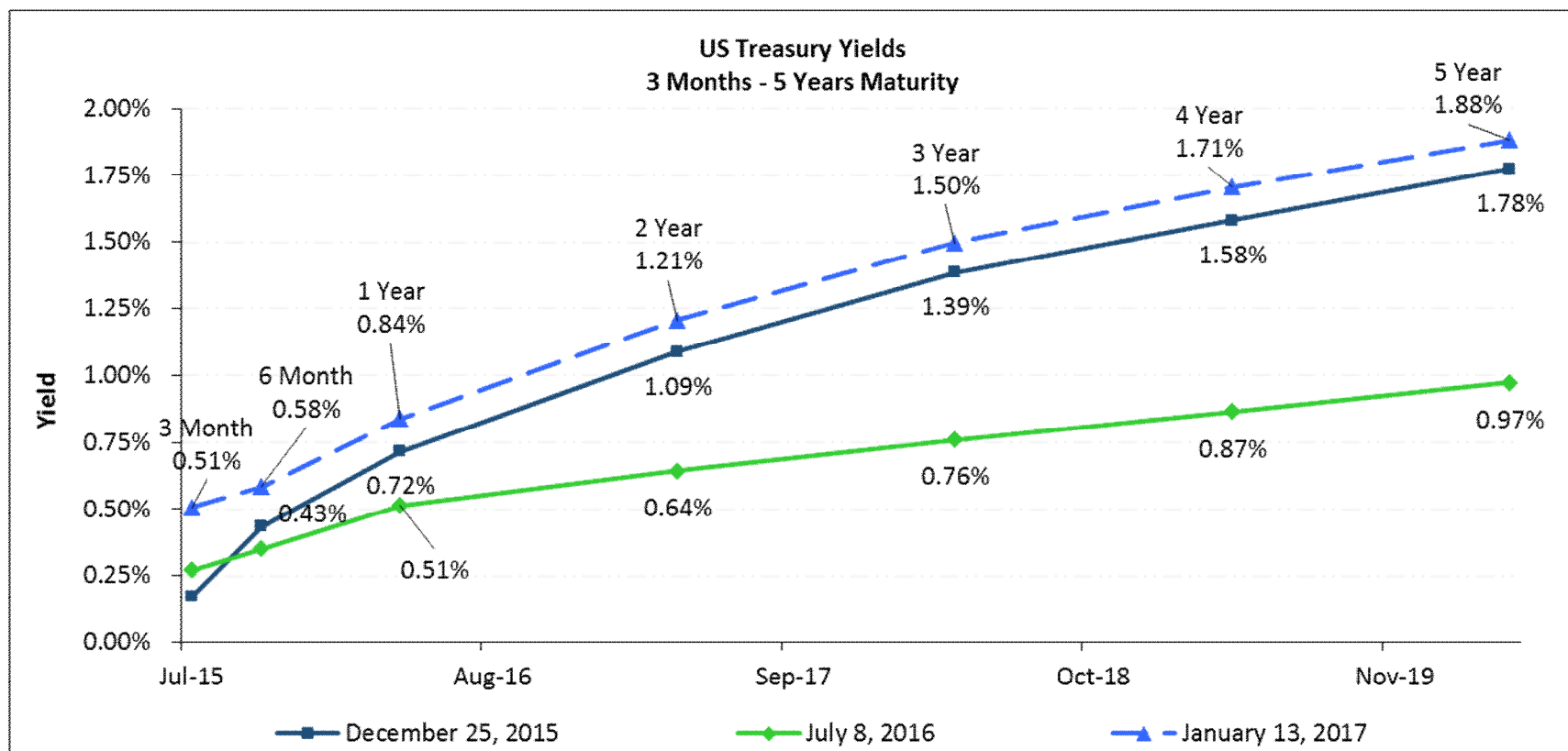
- Interest rates increased during the quarter to the highest levels in 2016. Also, curve steepened as longer term rates rose more dramatically due to longer term inflation expectations after the election.



Source: Bloomberg – The charts above contain data available from Bloomberg and are intended for informational purposes only and not a recommendation. Past performance is not indicative of future performance.

# Yield Curve Analysis

- After a significant decline in yields during the first half of 2016 and a flattening of the yield curve, interest rates increased dramatically in final quarter of 2016, with larger increases in longer term maturities, resulting in a steeper yield curve.



Source: Bloomberg – The charts above contain data available from Bloomberg and are intended for informational purposes only and not a recommendation. Past performance is not indicative of future performance.

# Disclosures

This presentation is for informational purposes only. All information is assumed to be correct but the accuracy has not been confirmed and therefore is not guaranteed to be correct. Information is obtained from third party sources that may or may not be verified. The information presented should not be used in making any investment decisions and is not a recommendation to buy, sell, implement or change any securities or investment strategy, function or process. Any financial and/or investment decision should be made only after considerable research, consideration and involvement with an experienced professional engaged for the specific purpose. All comments and discussion presented are purely based on opinion and assumptions, not fact, and these assumptions may or may not be correct based on foreseen and unforeseen events. All calculations and results presented are for discussion purposes only and should not be used for making calculations and/or decisions. The data in this presentation is unaudited.

Performance comparisons will be affected by changes in interest rates. Investment returns fluctuate due to changes in market conditions. Investment involves risk, including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. Past performance is not an indicator of future performance or results. Any financial and/or investment decision may incur losses.

The investment advisor providing these services is Public Trust Advisors, LLC, an investment adviser registered with the U.S. Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940, as amended. Registration with the SEC does not imply a certain level of skill or training. Public Trust is required to maintain a written disclosure brochure of our background and business experience. If you would like to receive a copy of our current disclosure brochure, privacy policy, or code of ethics please contact us.

## Quarterly Investment Report for Period Ended December 31, 2016



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## City of Cape Coral ST Summary

### Investment Management Portfolio Review

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### City of Cape Coral ST Summary Comparison for the period October 1, 2016 to December 31, 2016

City of Cape Coral ST	October 1, 2016 Beginning Balance	December 31, 2016 Ending Balance	Portfolio Characteristic	October 1, 2016 Beginning Balance	December 31, 2016 Ending Balance
<b>Historical Cost</b>	<b>\$ 119.93</b>	<b>\$ 20,000,120.09</b>	<b>Book Yield Gross</b>	<b>0.49%</b>	<b>1.23%</b>
Book Value	\$ 119.93	\$ 20,007,575.65	<b>Market Yield Gross</b>	<b>0.49%</b>	<b>1.18%</b>
Accrued Interest	0.00	0.00	<b>Weighted Average Coupon</b>	<b>0.49%</b>	<b>0.00%</b>
<b>Book Value Plus Accrued</b>	<b>\$ 119.93</b>	<b>\$ 20,007,575.65</b>	<b>Duration</b>	<b>0.00 Years</b>	<b>0.39 Years</b>
Net Unrealized Gain/Loss	0.00	2,977.01	<b>Weighted Effective Maturity</b>	<b>0.00 Years</b>	<b>0.39 Years</b>
<b>Market Value Plus Accrued<sup>(2)</sup></b>	<b>\$ 119.93</b>	<b>\$ 20,010,552.65</b>	<b>Weighted Final Maturity</b>	<b>0.00 Years</b>	<b>0.39 Years</b>
	0.04	26.02			
<b>Market Value Plus Accrued Net<sup>(2)</sup></b>	<b>\$ 119.97</b>	<b>\$ 20,010,578.67</b>			
<b>City of Cape Coral ST</b>		<b>December 2016 Net Income</b>			
Interest Income		\$ 26.14			
Net Amortization/Accretion		7,455.56			
Net Realized Gain/Loss <sup>(3)</sup>		0.00			
<b>Net Income</b>		<b>\$ 7,481.70</b>			

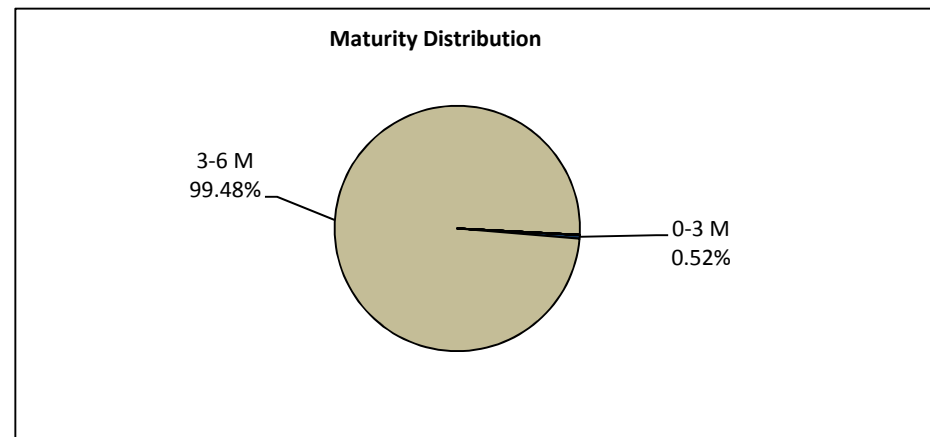
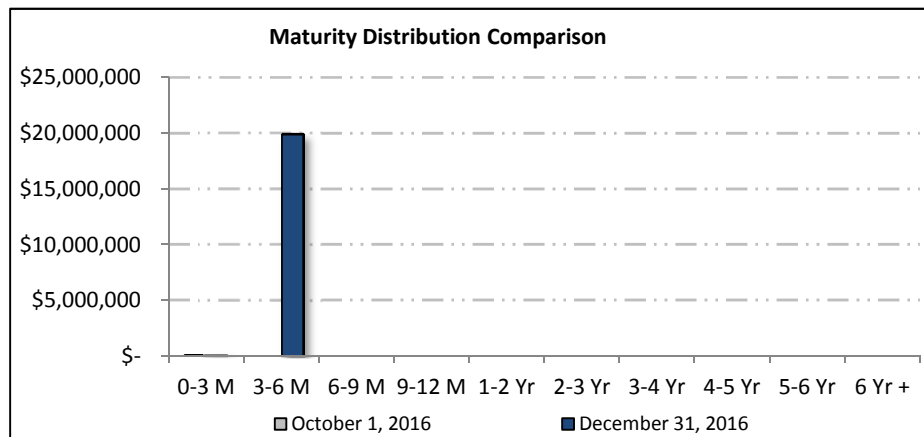
(1) Payables represent amounts due to settle security transactions that have been executed but have not settled as of period end. The funds used to settle these trades may come from a variety of sources including cash within the portfolio, proceeds from future security transactions including maturities and sales, or other sources including money market funds. For reporting purposes, a payable is created for over-period settlements which are reflected in the detailed holdings.

(2) Market Value Plus Accrued Net represents the market value of the portfolio net payables and receivables from transactions that settle in the following reporting period.

(3) MBS paydowns may result in negative realized losses rather than amortization in as a result of accounting method.

## City of Cape Coral ST Maturity Distribution Market Value Basis October 1, 2016 to December 31, 2016

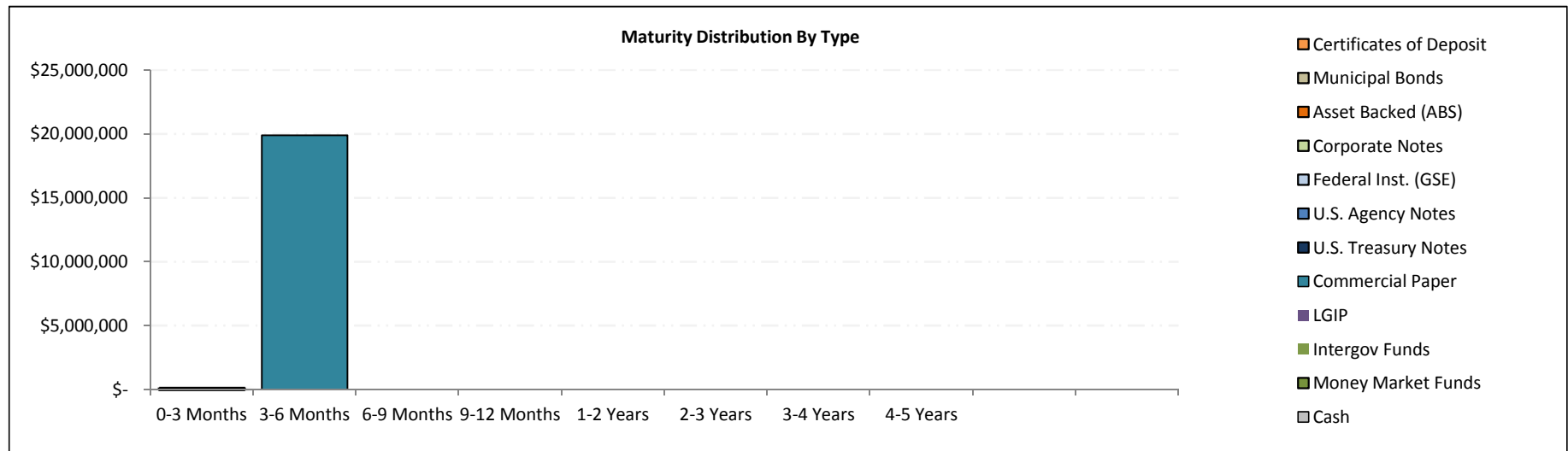
<b>Maturity Distribution</b>	<b>October 1, 2016 Beginning Balance</b>	<b>December 31, 2016 Ending Balance</b>	<b>Portfolio Allocation</b>	<b>Distribution Change</b>
0-3 Months	\$ 119.93	\$ 103,152.65	0.52%	-99.48%
3-6 Months	-	19,907,400.00	99.48%	99.48%
6-9 Months	-	-	0.00%	0.00%
9-12 Months	-	-	0.00%	0.00%
1-2 Years	-	-	0.00%	0.00%
2-3 Years	-	-	0.00%	0.00%
3-4 Years	-	-	0.00%	0.00%
4-5 Years	-	-	0.00%	0.00%
5-6 Years	-	-	0.00%	0.00%
6 Years +	-	-	0.00%	0.00%
<b>Total Portfolio</b>	<b>\$ 119.93</b>	<b>\$ 20,010,552.65</b>	<b>100.00%</b>	





## City of Cape Coral ST Maturity Distribution Market Value Basis as of December 31, 2016

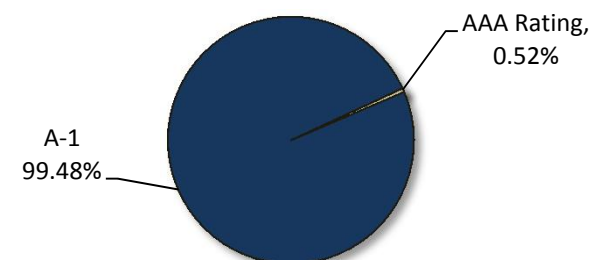
Security Distribution	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Total Portfolio
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Money Market Funds	103,152.65	-	-	-	-	-	-	-	103,152.65
Certificates of Deposit	-	-	-	-	-	-	-	-	-
Commercial Paper	-	19,907,400.00	-	-	-	-	-	-	19,907,400.00
U.S. Treasury Notes	-	-	-	-	-	-	-	-	-
U.S. Agency Notes	-	-	-	-	-	-	-	-	-
Federal Inst. (GSE)	-	-	-	-	-	-	-	-	-
Corporate Notes	-	-	-	-	-	-	-	-	-
Asset Backed (ABS)	-	-	-	-	-	-	-	-	-
Municipal Bonds	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>\$ 103,152.65</b>	<b>\$ 19,907,400.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,010,552.65</b>



# City of Cape Coral ST Rating Distribution Market Value Basis as of December 31, 2016

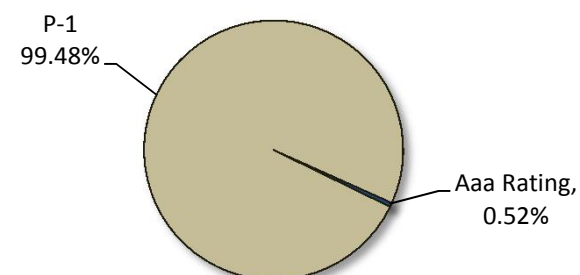
<b>S&amp;P Rating Distribution</b>	<b>December 31, 2016 Ending Balance</b>	<b>Portfolio Allocation</b>
<b>Short Term Rating Distribution</b>		
A-1+	\$ -	0.00%
A-1	19,907,400.00	99.48%
A-2	-	0.00%
<b>Total Short Term Ratings</b>	<b>\$ 19,907,400.00</b>	<b>99.48%</b>
<b>Long Term Rating Distribution</b>		
AAA Rating	\$ 103,152.65	0.52%
AA Rating	-	0.00%
A Rating	-	0.00%
Below A	-	0.00%
Not Rated	-	0.00%
<b>Total Long Term Rating</b>	<b>\$ 103,152.65</b>	<b>0.52%</b>
<b>Total Portfolio</b>	<b>\$ 20,010,552.65</b>	<b>100.00%</b>

Portfolio Allocation By Standard and Poors' Rating



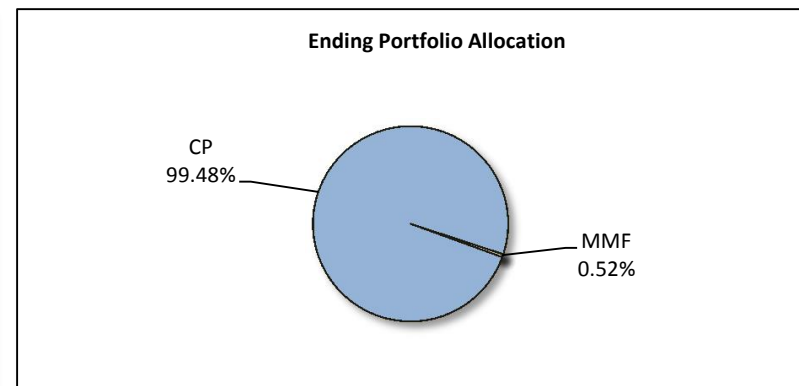
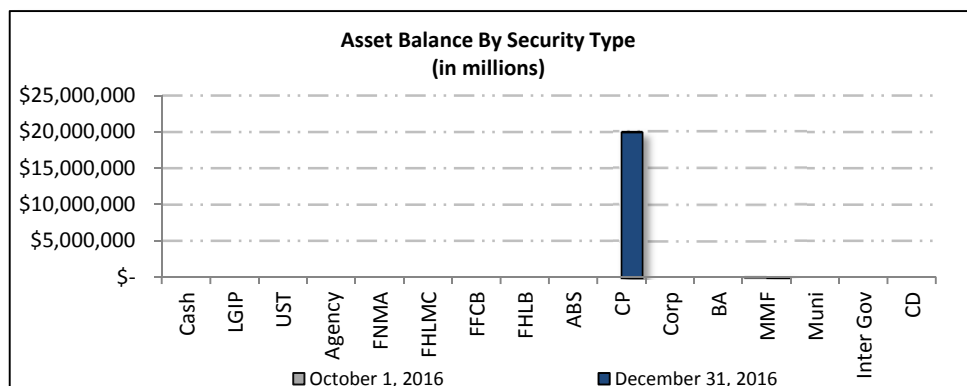
<b>Moody's Rating Distribution</b>	<b>December 31, 2016 Ending Balance</b>	<b>Portfolio Allocation</b>
<b>Short Term Rating Distribution</b>		
P-1	\$ 19,907,400.00	99.48%
P-2	-	0.00%
<b>Total Short Term Ratings</b>	<b>\$ 19,907,400.00</b>	<b>99.48%</b>
<b>Long Term Rating Distribution</b>		
Aaa Rating	\$ 103,152.65	0.52%
Aa Rating	-	0.00%
A Rating	-	0.00%
Below A	-	0.00%
Not Rated	-	0.00%
<b>Total Long Term Rating</b>	<b>\$ 103,152.65</b>	<b>0.52%</b>
<b>Total Portfolio</b>	<b>\$ 20,010,552.65</b>	<b>100.00%</b>

Portfolio Allocation By Moody's Rating



# City of Cape Coral ST Market Value Basis Security Distribution October 1, 2016 to December 31, 2016

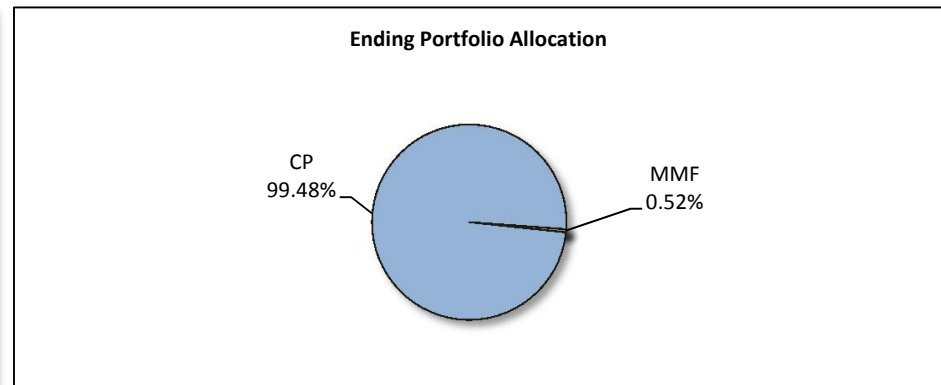
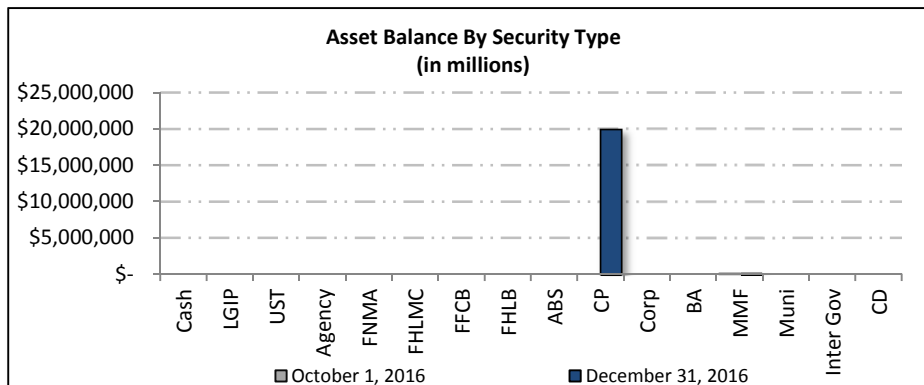
Security Distribution	October 1, 2016 Beginning Balance	Portfolio Allocation	December 31, 2016 Ending Balance	Book Yield	Portfolio Allocation	Change in Allocation
Cash	\$ -	0.00%	\$ -	0.00%	0.00%	0.00%
LGIP	-	0.00%	-	0.00%	0.00%	0.00%
U.S. Treasury Notes	-	0.00%	-	0.00%	0.00%	0.00%
U.S. Agency Notes	-	0.00%	-	0.00%	0.00%	0.00%
FNMA	-	0.00%	-	0.00%	0.00%	0.00%
FHLMC	-	0.00%	-	0.00%	0.00%	0.00%
FFCB	-	0.00%	-	0.00%	0.00%	0.00%
FHLB	-	0.00%	-	0.00%	0.00%	0.00%
<b>Fed Instrumentality Subtotal</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ -</b>		<b>0.00%</b>	
		0.00%		0.00%	0.00%	0.00%
Commercial Paper	-	0.00%	19,907,400.00	1.23%	99.48%	99.48%
Corporate Notes	-	0.00%	-	0.00%	0.00%	0.00%
Bankers Acceptances	-	0.00%	-	0.00%	0.00%	0.00%
Money Market Funds	119.93	100.00%	103,152.65	0.83%	0.52%	-99.48%
Municipal Bonds	-	0.00%	-	0.00%	0.00%	0.00%
Intergovernmental Funds	-	0.00%	-	0.00%	0.00%	0.00%
Certificates of Deposit	-	0.00%	-	0.00%	0.00%	0.00%
<b>Total Portfolio Market Value</b>	<b>\$ 119.93</b>	<b>100.00%</b>	<b>\$ 20,010,552.65</b>	<b>1.23%</b>	<b>100.00%</b>	



\*Permitted allocation based on aggregate assets as defined within the investment policy.

### City of Cape Coral ST Historical Cost Basis Security Distribution October 1, 2016 to December 31, 2016

Security Distribution	October 1, 2016 Beginning Balance	Portfolio Allocation	December 31, 2016 Ending Balance	Book Yield	Portfolio Allocation	Change in Allocation
Cash	\$ -	0.00%	\$ -	0.00%	0.00%	0.00%
LGIP	-	0.00%	-	0.00%	0.00%	0.00%
U.S. Treasury Notes	-	0.00%	-	0.00%	0.00%	0.00%
U.S. Agency Notes	-	0.00%	-	0.00%	0.00%	0.00%
FNMA	-	0.00%	-	0.00%	0.00%	0.00%
FHLMC	-	0.00%	-	0.00%	0.00%	0.00%
FFCB	-	0.00%	-	0.00%	0.00%	0.00%
FHLB	-	0.00%	-	0.00%	0.00%	0.00%
<b>Fed Instrumentality Subtotal</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ -</b>		<b>0.00%</b>	0.00%
		0.00%		0.00%	0.00%	0.00%
Commercial Paper	-	0.00%	19,896,977.78	1.23%	99.48%	99.48%
Corporate Notes	-	0.00%	-	0.00%	0.00%	0.00%
Bankers Acceptances	-	0.00%	-	0.00%	0.00%	0.00%
Money Market Funds	119.93	100.00%	103,142.31	0.83%	0.52%	-99.48%
Municipal Bonds	-	0.00%	-	0.00%	0.00%	0.00%
Intergovernmental Funds	-	0.00%	-	0.00%	0.00%	0.00%
Certificates of Deposit	-	0.00%	-	0.00%	0.00%	0.00%
<b>Total Portfolio Historical Cost</b>	<b>\$ 119.93</b>	<b>100.00%</b>	<b>\$ 20,000,120.09</b>	<b>1.23%</b>	<b>100.00%</b>	



\*Permitted allocation based on aggregate assets as defined within the investment policy.

# City of Cape Coral ST Quarterly Transactions October 1, 2016 to December 31, 2016

Trade Date	Settle Date	Type	Identifier	Description	Coupon Rate	Final Maturity	Principal	Yield	Net Realized Gain/Loss on Book	Net Realized Gain/Loss on Cost
12/21/2016	12/21/2016	Buy	19422FSN7	Collateralized Commercial Paper Co., LLC	0.00%	05/22/2017	\$19,896,977.78	1.23%		
									\$ -	\$ -
Buy	\$	19,896,977.78								
Sell	\$	-								
Maturity	\$	-								
Principal Paydown	\$	-								

## Quarterly Investment Report for Period Ended December 31, 2016



City of Cape Coral 1-3 Year

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## City of Cape Coral 1-3 Year Summary

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### City of Cape Coral 1-3 Year Summary Comparison for the period October 1, 2016 to December 31, 2016

City of Cape Coral 1-3 Year	October 1, 2016 Beginning Balance	December 31, 2016 Ending Balance	Portfolio Characteristic	October 1, 2016 Beginning Balance	December 31, 2016 Ending Balance
<b>Historical Cost</b>	<b>\$ 80,558,112.89</b>	<b>\$ 80,757,742.91</b>	<b>Book Yield Gross</b>	<b>1.09%</b>	<b>1.12%</b>
Book Value	\$ 80,253,853.61	\$ 80,461,340.19	<b>Market Yield Gross</b>	<b>0.88%</b>	<b>1.23%</b>
Accrued Interest	276,783.98	255,401.87	<b>Weighted Average Coupon</b>	<b>1.62%</b>	<b>1.60%</b>
<b>Book Value Plus Accrued</b>	<b>\$ 80,530,637.59</b>	<b>\$ 80,716,742.06</b>	<b>Duration</b>	<b>1.80 Years</b>	<b>1.76 Years</b>
Net Unrealized Gain/Loss	331,006.49	(197,270.00)	<b>Weighted Effective Maturity</b>	<b>1.85 Years</b>	<b>1.80 Years</b>
<b>Market Value Plus Accrued<sup>(2)</sup></b>	<b>\$ 80,861,644.08</b>	<b>\$ 80,519,472.05</b>	<b>Weighted Final Maturity</b>	<b>1.91 Years</b>	<b>1.84 Years</b>
	37.55	44,804.79			
<b>Market Value Plus Accrued Net<sup>(2)</sup></b>	<b>\$ 80,861,681.63</b>	<b>\$ 80,564,276.84</b>			

City of Cape Coral 1-3 Year	December 2016 Net Income
Interest Income	\$ 320,493.30
Net Amortization/Accretion	(94,490.56)
Net Realized Gain/Loss <sup>(3)</sup>	4,868.97
Miscellaneous Income	0.00
<b>Net Income</b>	<b>\$ 230,871.71</b>

(1) Payables represent amounts due to settle security transactions that have been executed but have not settled as of period end. The funds used to settle these trades may come from a variety of sources including cash within the portfolio, proceeds from future security transactions including maturities and sales, or other sources including money market funds. For reporting purposes, a payable is created for over-period settlements which are reflected in the detailed holdings.

(2) Market Value Plus Accrued Net represents the market value of the portfolio net payables and receivables from transactions that settle in the following reporting period.

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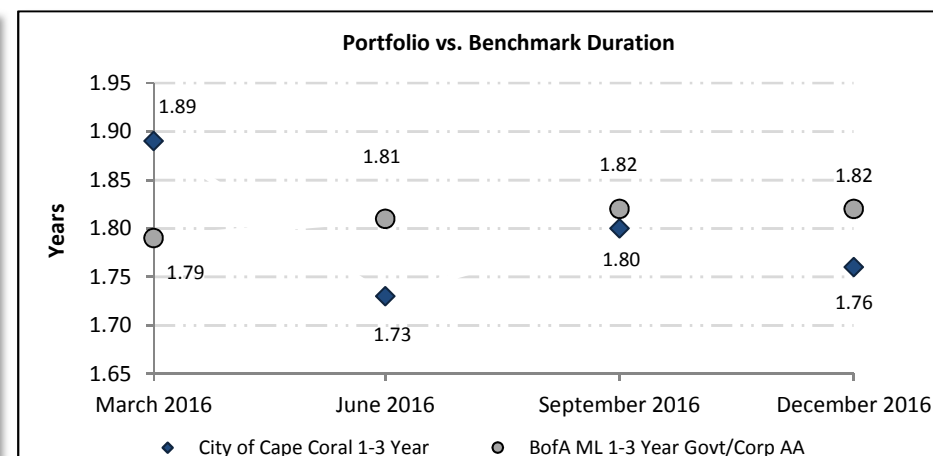
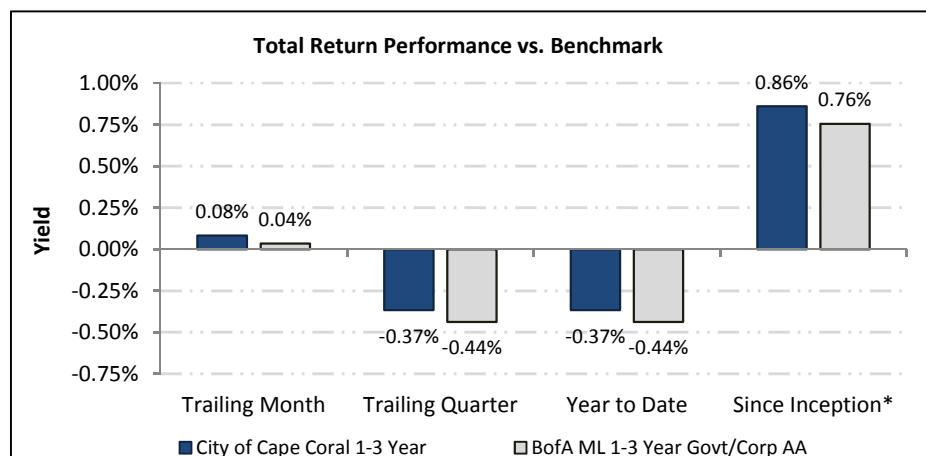


## City of Cape Coral 1-3 Year Total Return October 1, 2016 to December 31, 2016

Total Return Performance	Trailing Month Periodic	Trailing Quarter Periodic	Year to Date Periodic	Since Inception* Annualized
City of Cape Coral 1-3 Year	0.08%	(0.37%)	(0.37%)	0.86%
BofA ML 1-3 Year Govt/Corp AA	0.04%	(0.44%)	(0.44%)	0.76%

Yield to Maturity	December 31, 2016 Ending Balance
City of Cape Coral 1-3 Year	1.23%
BofA ML 1-3 Year Govt/Corp AA	1.25%

Duration	March 2016	June 2016	September 2016	December 2016
City of Cape Coral 1-3 Year	1.890	1.730	1.800	1.760
BofA ML 1-3 Year Govt/Corp AA	1.790	1.810	1.820	1.820

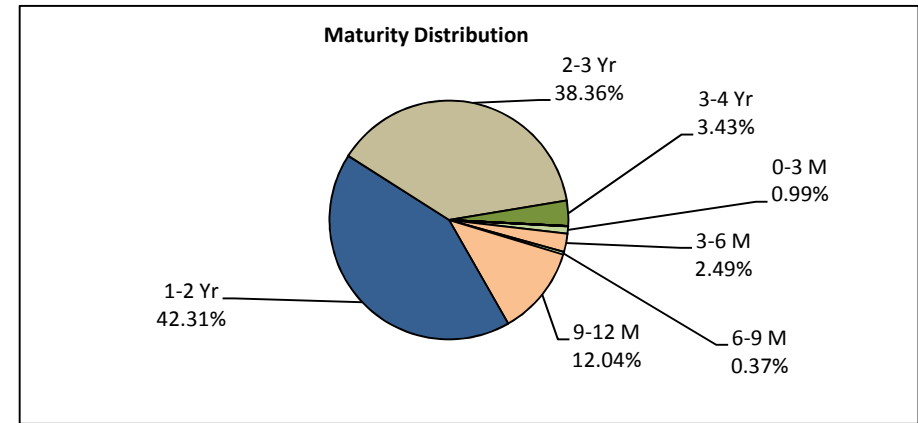
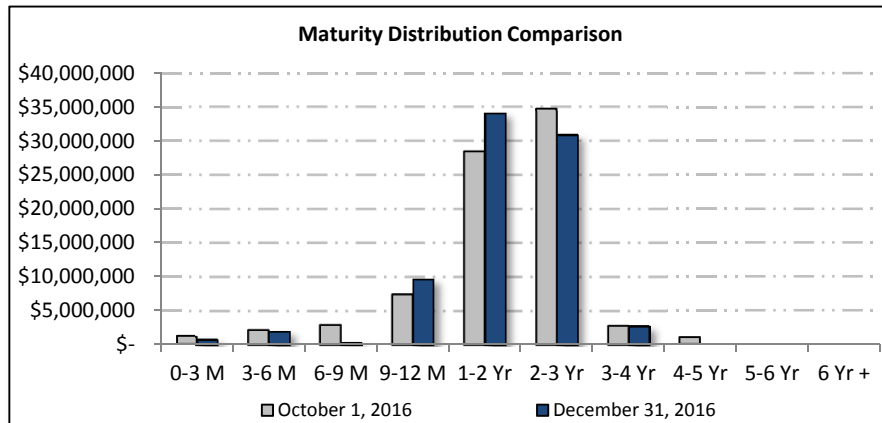


\*Total return since inception date: October 1, 2014

Annualized total return performance presented for investment periods longer than one year. Return information obtained from Bloomberg.

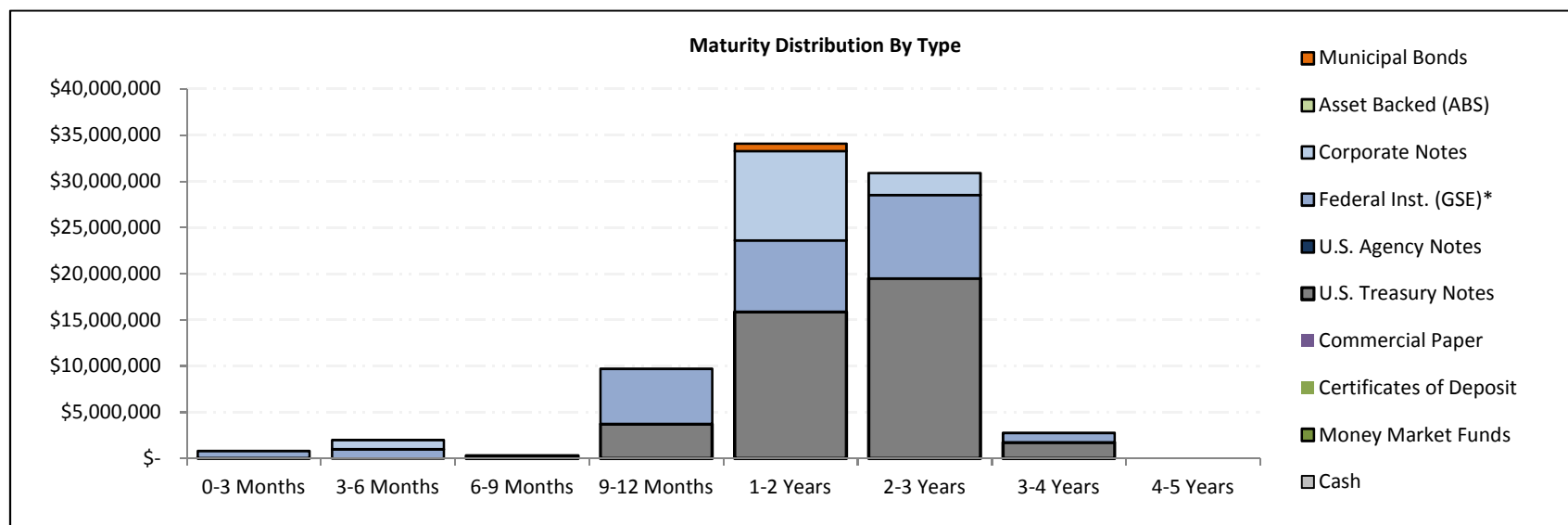
## City of Cape Coral 1-3 Year Maturity Distribution Market Value Basis October 1, 2016 to December 31, 2016

Maturity Distribution	October 1, 2016 Beginning Balance	December 31, 2016 Ending Balance	Portfolio Allocation	Distribution Change
0-3 Months	\$ 1,198,564.88	\$ 798,613.40	0.99%	-0.49%
3-6 Months	2,178,742.38	2,008,483.89	2.49%	-0.20%
6-9 Months	2,944,044.16	300,403.09	0.37%	-3.27%
9-12 Months	7,455,827.79	9,694,477.97	12.04%	2.82%
1-2 Years	28,474,817.53	34,070,258.53	42.31%	7.10%
2-3 Years	34,759,834.62	30,883,364.20	38.36%	-4.63%
3-4 Years	2,816,199.35	2,763,870.97	3.43%	-0.05%
4-5 Years	1,033,613.37	-	0.00%	-1.28%
5-6 Years	-	-	0.00%	0.00%
6 Years +	-	-	0.00%	0.00%
<b>Total Portfolio</b>	<b>\$ 80,861,644.08</b>	<b>\$ 80,519,472.05</b>	<b>100.00%</b>	



## City of Cape Coral 1-3 Year Maturity Distribution Market Value Basis as of December 31, 2016

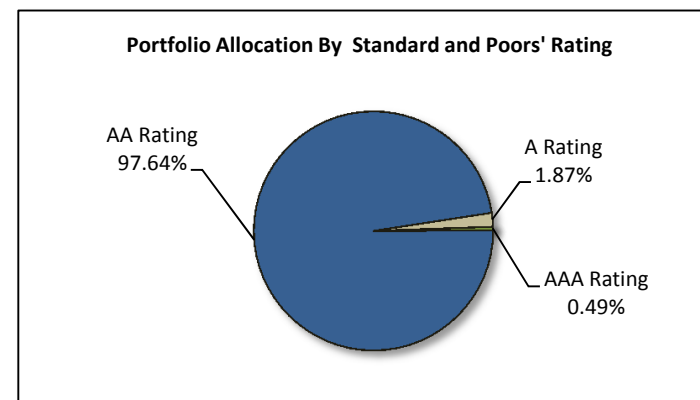
Security Distribution	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Total Portfolio
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Money Market Funds	46,312	-	-	-	-	-	-	-	46,312
Certificates of Deposit	-	-	-	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-	-	-	-
U.S. Treasury Notes	-	-	300,403	3,719,807	15,865,204	19,491,956	1,753,689	-	41,131,058
U.S. Agency Notes	-	-	-	-	-	-	-	-	-
Federal Inst. (GSE)*	752,301	1,004,946	-	5,974,671	7,724,369	9,031,051	1,010,182	-	25,497,519
Corporate Notes	-	1,003,538	-	-	9,678,015	2,360,358	-	-	13,041,911
Asset Backed (ABS)	-	-	-	-	-	-	-	-	-
Municipal Bonds	-	-	-	-	802,671	-	-	-	802,671
<b>Total</b>	<b>\$ 798,613</b>	<b>\$ 2,008,484</b>	<b>\$ 300,403</b>	<b>\$ 9,694,478</b>	<b>\$ 34,070,259</b>	<b>\$ 30,883,364</b>	<b>\$ 2,763,871</b>	<b>\$ -</b>	<b>\$ 80,519,472</b>



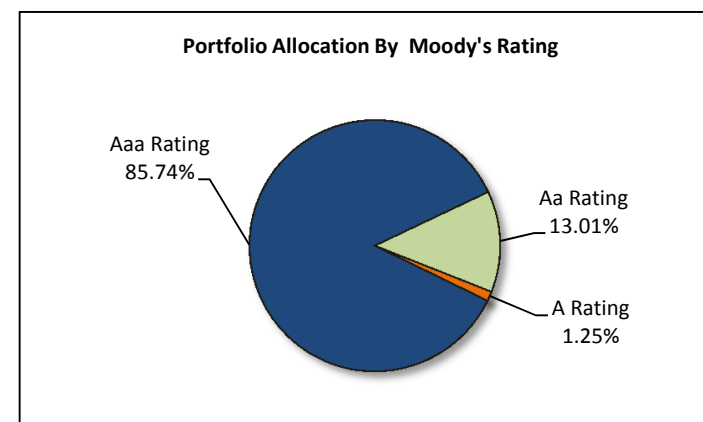
\*Mortgage backed securities shown to effective maturity.

# City of Cape Coral 1-3 Year Rating Distribution Market Value Basis as of December 31, 2016

<b>S&amp;P Rating Distribution</b>	<b>December 31, 2016 Ending Balance</b>	<b>Portfolio Allocation</b>
<b>Short Term Rating Distribution</b>		
A-1+	\$ -	0.00%
A-1	-	0.00%
A-2	-	0.00%
<b>Total Short Term Ratings</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Long Term Rating Distribution</b>		
AAA Rating	\$ 398,088.87	0.49%
AA Rating	78,615,601.31	97.64%
A Rating	1,505,781.88	1.87%
Below A	-	0.00%
Not Rated	-	0.00%
<b>Total Long Term Rating</b>	<b>\$ 80,519,472.05</b>	<b>100.00%</b>
<b>Total Portfolio</b>	<b>\$ 80,519,472.05</b>	<b>100.00%</b>

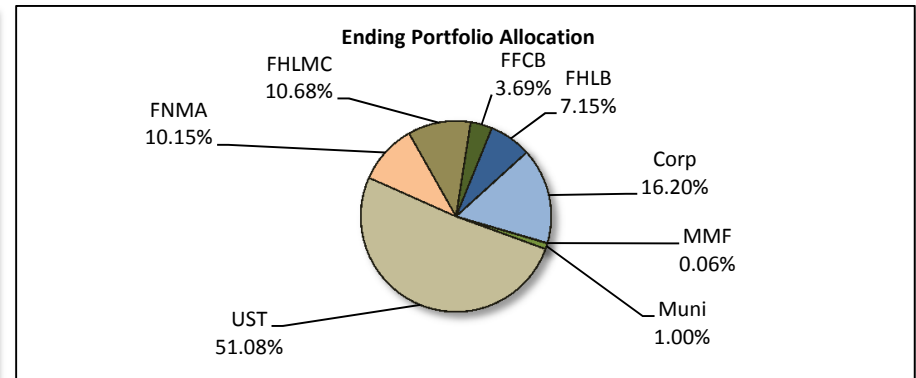
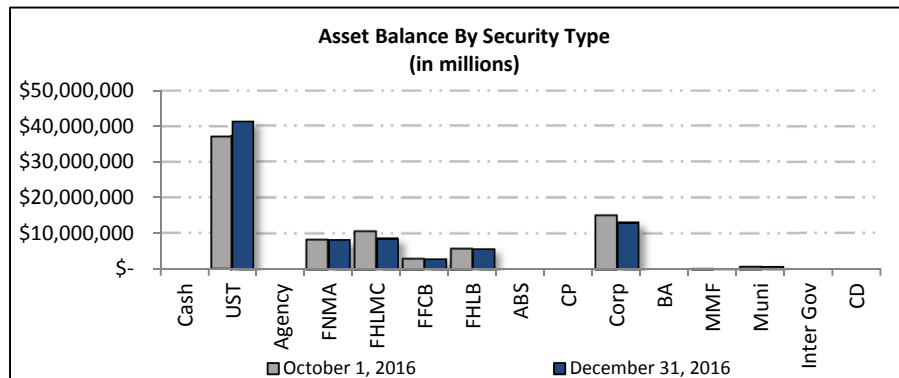


<b>Moody's Rating Distribution</b>	<b>December 31, 2016 Ending Balance</b>	<b>Portfolio Allocation</b>
<b>Short Term Rating Distribution</b>		
P-1	\$ -	0.00%
P-2	-	0.00%
<b>Total Short Term Ratings</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Long Term Rating Distribution</b>		
Aaa Rating	\$ 69,038,448.64	85.74%
Aa Rating	10,477,485.08	13.01%
A Rating	1,003,538.33	1.25%
Below A	-	0.00%
Not Rated	-	0.00%
<b>Total Long Term Rating</b>	<b>\$ 80,519,472.05</b>	<b>100.00%</b>
<b>Total Portfolio</b>	<b>\$ 80,519,472.05</b>	<b>100.00%</b>



## City of Cape Coral 1-3 Year Market Value Basis Security Distribution October 1, 2016 to December 31, 2016

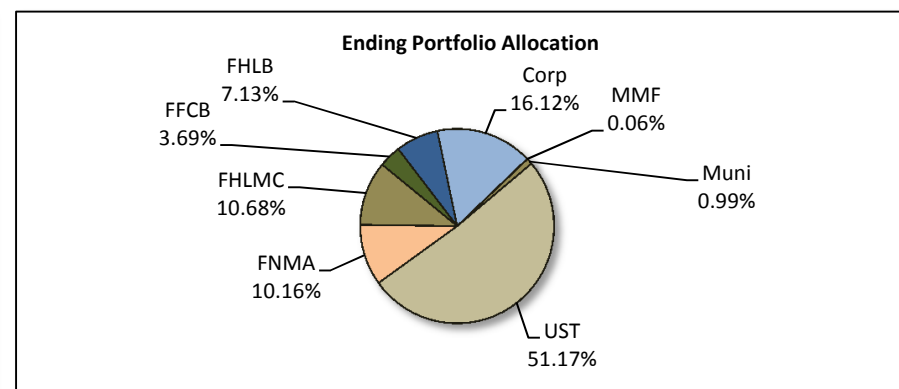
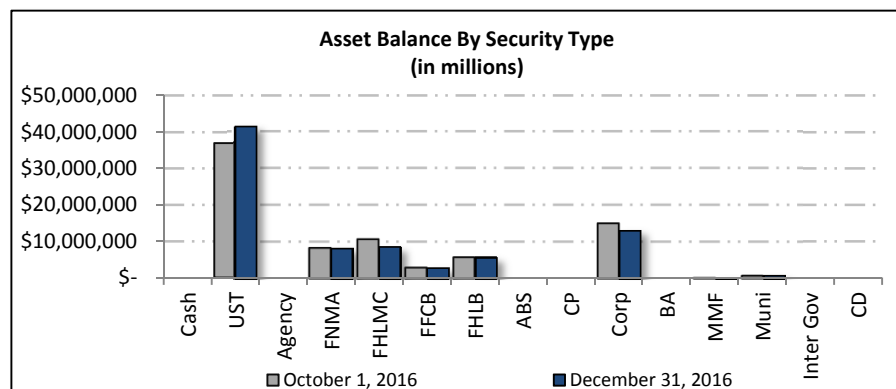
Security Distribution	October 1, 2016 Beginning Balance	Portfolio Allocation	December 31, 2016 Ending Balance	Book Yield	Portfolio Allocation	Change in Allocation
Cash	\$ -	0.00%	\$ -	0.00%	0.00%	0.00%
U.S. Treasury Notes	37,082,889.10	45.86%	41,131,058.22	1.05%	51.08%	5.22%
U.S. Agency Notes	-	0.00%	-	0.00%	0.00%	0.00%
FNMA	8,345,384.11	10.32%	8,175,051.63	1.29%	10.15%	-0.17%
FHLMC	10,687,871.45	13.22%	8,598,277.64	1.09%	10.68%	-2.54%
FFCB	2,985,840.14	3.69%	2,969,891.62	0.92%	3.69%	0.00%
FHLB	5,787,077.95	7.16%	5,754,298.58	1.04%	7.15%	-0.01%
<b>Fed Instrumentality Subtotal</b>	<b>\$ 27,806,173.65</b>	<b>34.39%</b>	<b>\$ 25,497,519.47</b>	<b>1.12%</b>	<b>31.67%</b>	<b>-2.72%</b>
		0.00%		0.00%	0.00%	0.00%
Commercial Paper	-	0.00%	-	0.00%	0.00%	0.00%
Corporate Notes	15,036,191.79	18.59%	13,041,911.24	1.34%	16.20%	-2.40%
Bankers Acceptances	-	0.00%	-	0.00%	0.00%	0.00%
Money Market Funds	123,820.87	0.15%	46,312.46	0.83%	0.06%	-0.10%
Municipal Bonds	812,568.67	1.00%	802,670.67	1.43%	1.00%	-0.01%
Intergovernmental Funds	-	0.00%	-	0.00%	0.00%	0.00%
Certificates of Deposit	-	0.00%	-	0.00%	0.00%	0.00%
<b>Total Portfolio Market Value</b>	<b>\$ 80,861,644.08</b>	<b>100.00%</b>	<b>\$ 80,519,472.05</b>	<b>1.12%</b>	<b>100.00%</b>	



\*Permitted allocation based on aggregate assets as defined within the investment policy.

## City of Cape Coral 1-3 Year Historical Cost Basis Security Distribution October 1, 2016 to December 31, 2016

Security Distribution	October 1, 2016 Beginning Balance	Portfolio Allocation	December 31, 2016 Ending Balance	Book Yield	Portfolio Allocation	Change in Allocation
Cash	\$ -	0.00%	\$ -	0.00%	0.00%	0.00%
U.S. Treasury Notes	36,995,890.99	45.92%	41,324,155.46	1.05%	51.17%	5.25%
U.S. Agency Notes	-	0.00%	-	0.00%	0.00%	0.00%
FNMA	8,281,576.91	10.28%	8,207,362.72	1.29%	10.16%	-0.12%
FHLMC	10,658,477.42	13.23%	8,622,667.22	1.09%	10.68%	-2.55%
FFCB	2,978,128.30	3.70%	2,978,128.30	0.92%	3.69%	-0.01%
FHLB	5,757,247.00	7.15%	5,757,247.00	1.04%	7.13%	-0.02%
<b>Fed Instrumentality Subtotal</b>	<b>\$ 27,675,429.63</b>	<b>34.35%</b>	<b>\$ 25,565,405.24</b>	<b>1.12%</b>	<b>31.66%</b>	<b>-2.70%</b>
		0.00%		0.00%	0.00%	0.00%
Commercial Paper	-	0.00%	-	0.00%	0.00%	0.00%
Corporate Notes	14,962,971.40	18.57%	13,021,872.75	1.34%	16.12%	-2.45%
Bankers Acceptances	-	0.00%	-	0.00%	0.00%	0.00%
Money Market Funds	123,820.87	0.15%	46,309.46	0.83%	0.06%	-0.10%
Municipal Bonds	800,000.00	0.99%	800,000.00	1.43%	0.99%	0.00%
Intergovernmental Funds	-	0.00%	-	0.00%	0.00%	0.00%
Certificates of Deposit	-	0.00%	-	0.00%	0.00%	0.00%
<b>Total Portfolio Historical Cost</b>	<b>\$ 80,558,112.89</b>	<b>100.00%</b>	<b>\$ 80,757,742.91</b>	<b>1.12%</b>	<b>100.00%</b>	



\*Permitted allocation based on aggregate assets as defined within the investment policy.

**City of Cape Coral 1-3 Year Quarterly Transactions October 1, 2016 to December 31, 2016**

Trade Date	Settle Date	Type	Identifier	Description	Coupon Rate	Final Maturity	Principal	Yield	Net Realized Gain/Loss on Book	Net Realized Gain/Loss on Cost
10/01/2016	10/01/2016	Principal Paydown	31417B7J0	Federal National Mortgage Association/Fannie Mae	3.00%	06/01/2022	(\$39,001.34)			
10/01/2016	10/01/2016	Principal Paydown	3136AMKW8	Federal National Mortgage Association/Fannie Mae	1.63%	02/25/2018	(\$269.22)			
10/05/2016	10/07/2016	Buy	3137EAED7	Federal Home Loan Mortgage Corporation	0.88%	10/12/2018	\$748,942.50	0.95%		
10/07/2016	10/07/2016	Maturity	02665WAB7	American Honda Finance Corporation	1.13%	10/07/2016	(\$645,000.00)			
10/12/2016	10/17/2016	Buy	912828JR2	Treasury, United States Department of	3.75%	11/15/2018	\$1,444,767.19	0.91%		
10/12/2016	10/17/2016	Sell	713448CLO	PepsiCo, Inc.	0.95%	02/22/2017	(\$1,425,256.50)	0.90%	\$439.45	\$7,073.94
11/01/2016	11/02/2016	Buy	912828JH4	Treasury, United States Department of	4.00%	08/15/2018	\$496,823.05	0.77%		
11/01/2016	11/01/2016	Principal Paydown	31417B7J0	Federal National Mortgage Association/Fannie Mae	3.00%	06/01/2022	(\$15,193.14)			
11/01/2016	11/01/2016	Principal Paydown	3136AMKW8	Federal National Mortgage Association/Fannie Mae	1.63%	02/25/2018	(\$247.41)			
11/01/2016	11/01/2016	Maturity	191216BD1	The Coca-Cola Company	0.75%	11/01/2016	(\$425,000.00)			
11/10/2016	11/14/2016	Sell	912828HA1	Treasury, United States Department of	4.75%	08/15/2017	(\$1,854,562.50)	0.70%	(\$1.48)	(\$111,124.09)
11/10/2016	11/14/2016	Buy	912828T83	Treasury, United States Department of	0.75%	10/31/2018	\$1,845,158.20	0.88%		
12/01/2016	12/01/2016	Principal Paydown	31417B7J0	Federal National Mortgage Association/Fannie Mae	3.00%	06/01/2022	(\$15,418.54)			
12/01/2016	12/08/2016	Buy	94988J5F0	Wells Fargo Bank, National Association	1.80%	11/28/2018	\$549,543.50	1.84%		
12/01/2016	12/01/2016	Principal Paydown	3136AMKW8	Federal National Mortgage Association/Fannie Mae	1.63%	02/25/2018	(\$271.74)			
12/06/2016	12/08/2016	Sell	912828SM3	Treasury, United States Department of	1.00%	03/31/2017	(\$340,491.41)	0.53%	\$415.74	(\$1,455.12)
12/22/2016	12/23/2016	Sell	912828TG5	Treasury, United States Department of	0.50%	07/31/2017	(\$464,509.57)	0.67%	\$787.97	\$7,221.90
12/22/2016	12/23/2016	Sell	912828SM3	Treasury, United States Department of	1.00%	03/31/2017	(\$580,770.32)	0.50%	\$658.37	(\$2,311.23)
12/22/2016	12/23/2016	Sell	912828NR7	Treasury, United States Department of	2.38%	07/31/2017	(\$1,010,234.38)	0.68%	\$645.64	(\$14,354.61)
12/22/2016	12/23/2016	Buy	912828A34	Treasury, United States Department of	1.25%	11/30/2018	\$1,000,078.13	1.25%		
12/22/2016	12/23/2016	Buy	912828N63	Treasury, United States Department of	1.13%	01/15/2019	\$1,046,923.83	1.27%		
12/27/2016	12/28/2016	Sell	3137EADJ5	Federal Home Loan Mortgage Corporation	1.00%	07/28/2017	(\$2,789,093.95)	0.75%	\$4,142.81	\$23,437.33
12/27/2016	12/28/2016	Buy	912828RH5	Treasury, United States Department of	1.38%	09/30/2018	\$1,604,437.50	1.21%		
12/27/2016	12/28/2016	Buy	912828U73	Treasury, United States Department of	1.38%	12/15/2019	\$1,243,310.55	1.56%		
									<u>\$ 7,088.50</u>	<u>\$ (91,511.88)</u>
Buy	\$	8,736,673.90								
Sell	\$	(8,464,918.63)								
Maturity	\$	(1,070,000.00)								
Principal Paydown	\$	(70,401.39)								

## Quarterly Investment Report for Period Ended December 31, 2016



City of Cape Coral 1-5 Year

1015 Cultural Park Blvd

Cape Coral, Florida 33990

Public Trust Advisors LLC  
201 E. Pine Street, Suite 450  
Orlando, Florida 32801



## City of Cape Coral 1-5 Year Summary

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### City of Cape Coral 1-5 Year Summary Comparison for the period October 1, 2016 to December 31, 2016

City of Cape Coral 1-5 Year	October 1, 2016 Beginning Balance	December 31, 2016 Ending Balance	Portfolio Characteristic	October 1, 2016 Beginning Balance	December 31, 2016 Ending Balance
<b>Historical Cost</b>	<b>\$ 42,753,541.75</b>	<b>\$ 42,900,617.14</b>	<b>Book Yield Gross</b>	<b>1.33%</b>	<b>1.35%</b>
Book Value	\$ 42,693,309.13	\$ 42,859,989.66	<b>Market Yield Gross</b>	<b>1.01%</b>	<b>1.47%</b>
Accrued Interest	158,457.63	133,221.85	<b>Weighted Average Coupon</b>	<b>1.69%</b>	<b>1.65%</b>
<b>Book Value Plus Accrued</b>	<b>\$ 42,851,766.75</b>	<b>\$ 42,993,211.51</b>	<b>Duration</b>	<b>2.58 Years</b>	<b>2.54 Years</b>
Net Unrealized Gain/Loss	377,066.84	\$ (223,742.83)	<b>Weighted Effective Maturity</b>	<b>2.73 Years</b>	<b>2.65 Years</b>
<b>Market Value Plus Accrued<sup>(2)</sup></b>	<b>\$ 43,228,833.60</b>	<b>\$ 42,769,468.68</b>	<b>Weighted Final Maturity</b>	<b>3.21 Years</b>	<b>3.04 Years</b>
	20.63	15,944.72			
<b>Market Value Plus Accrued Net<sup>(2)</sup></b>	<b>\$ 43,228,854.23</b>	<b>\$ 42,785,413.40</b>			

City of Cape Coral 1-5 Year	December 2016 Net Income
Interest Income	\$ 176,661.72
Net Amortization/Accretion	(11,937.01)
Net Realized Gain/Loss <sup>(3)</sup>	(7,355.87)
Miscellaneous Income	-
<b>Net Income</b>	<b>\$ 157,368.84</b>

(1) Payables represent amounts due to settle security transactions that have been executed but have not settled as of period end. The funds used to settle these trades may come from a variety of sources including cash within the portfolio, proceeds from future security transactions including maturities and sales, or other sources including money market funds. For reporting purposes, a payable is created for over-period settlements which are reflected in the detailed holdings.

(2) Market Value Plus Accrued Net represents the market value of the portfolio net payables and receivables from transactions that settle in the following reporting period.

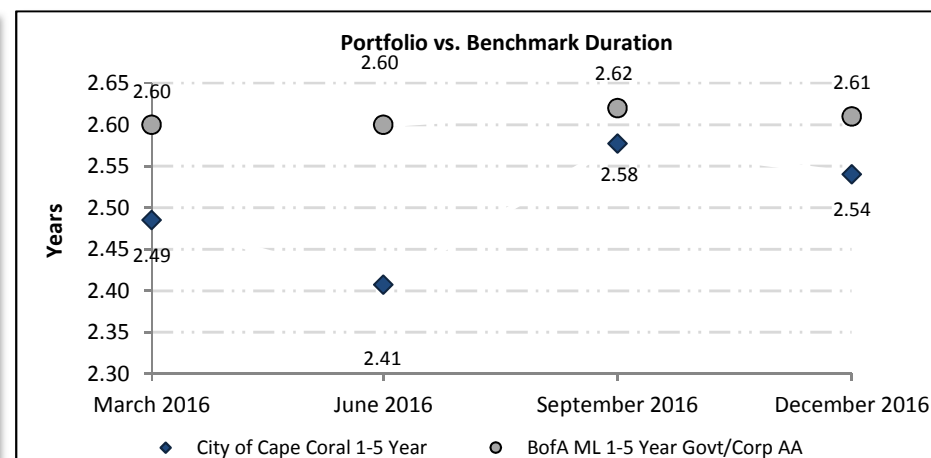
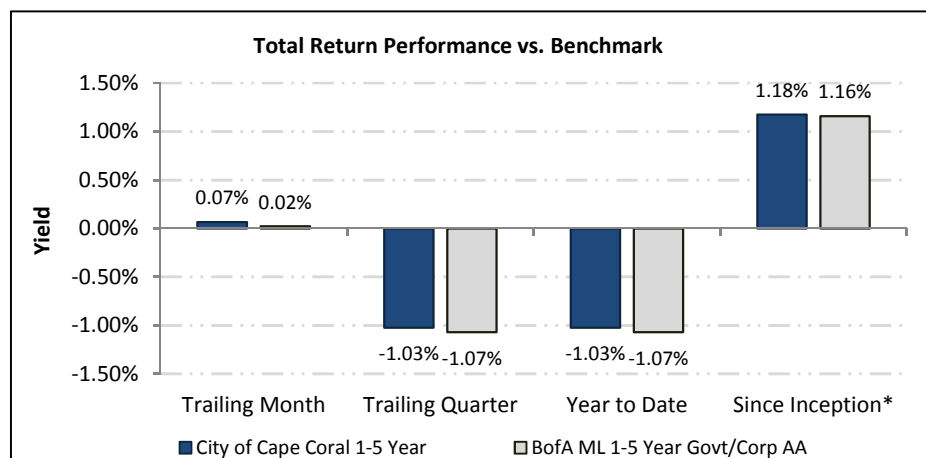
(3) MBS paydowns may result in negative realized losses rather than amortization in as a result of accounting method.

## City of Cape Coral 1-5 Year Total Return October 1, 2016 to December 31, 2016

Total Return Performance	Trailing Month Periodic	Trailing Quarter Periodic	Year to Date Periodic	Since Inception* Annualized
City of Cape Coral 1-5 Year	0.07%	(1.03%)	(1.03%)	1.18%
BofA ML 1-5 Year Govt/Corp AA	0.02%	(1.07%)	(1.07%)	1.16%

Yield to Maturity	December 31, 2016 Ending Balance
City of Cape Coral 1-5 Year	1.47%
BofA ML 1-5 Year Govt/Corp AA	1.47%

Duration	March 2016	June 2016	September 2016	December 2016
City of Cape Coral 1-5 Year	2.485	2.407	2.577	2.540
BofA ML 1-5 Year Govt/Corp AA	2.600	2.600	2.620	2.610

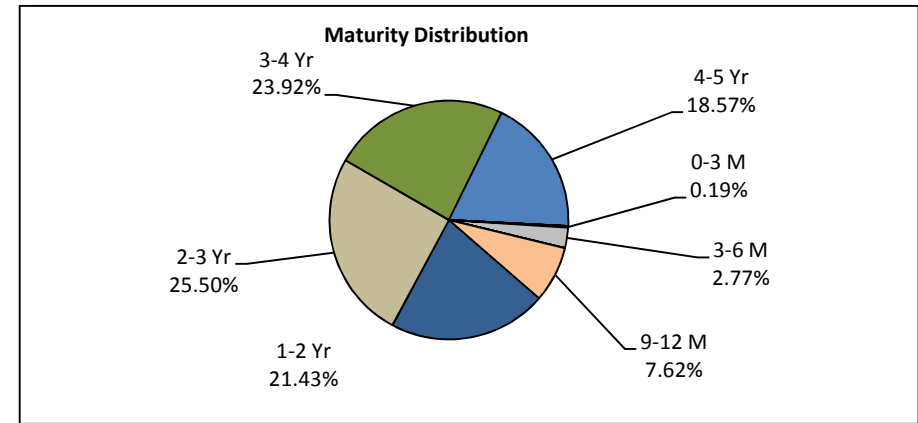
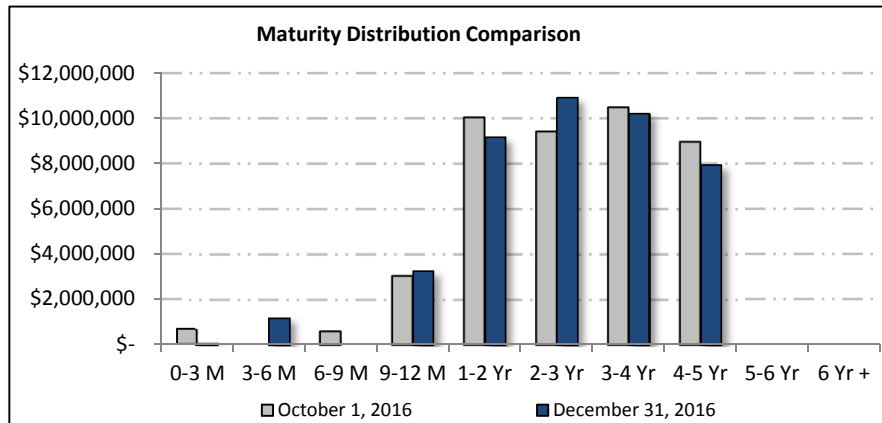


\*Total return since inception date: October 1, 2014

Annualized total return performance presented for investment periods longer than one year. Return information obtained from Bloomberg.

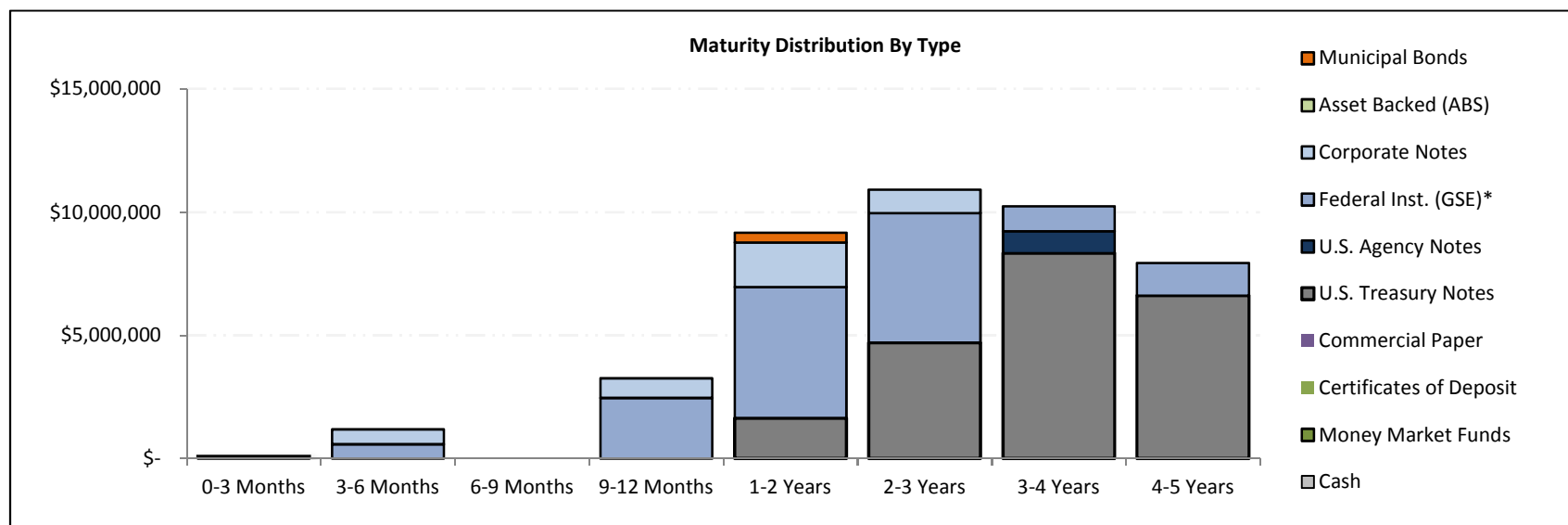
## City of Cape Coral 1-5 Year Maturity Distribution Market Value Basis October 1, 2016 to December 31, 2016

Maturity Distribution	October 1, 2016 Beginning Balance	December 31, 2016 Ending Balance	Portfolio Allocation	Distribution Change
0-3 Months	\$ 673,573.81	\$ 81,546.06	0.19%	-1.37%
3-6 Months	-	1,183,048.42	2.77%	2.77%
6-9 Months	605,486.00	-	0.00%	-1.40%
9-12 Months	3,040,897.93	3,257,467.48	7.62%	0.58%
1-2 Years	10,039,378.79	9,166,789.89	21.43%	-1.79%
2-3 Years	9,423,493.96	10,908,342.13	25.50%	3.71%
3-4 Years	10,483,207.76	10,231,201.84	23.92%	-0.33%
4-5 Years	8,962,795.35	7,941,072.86	18.57%	-2.17%
5-6 Years	-	-	0.00%	0.00%
6 Years +	-	-	0.00%	0.00%
<b>Total Portfolio</b>	<b>\$ 43,228,833.60</b>	<b>\$ 42,769,468.68</b>	<b>100.00%</b>	



## City of Cape Coral 1-5 Year Maturity Distribution Market Value Basis as of December 31, 2016

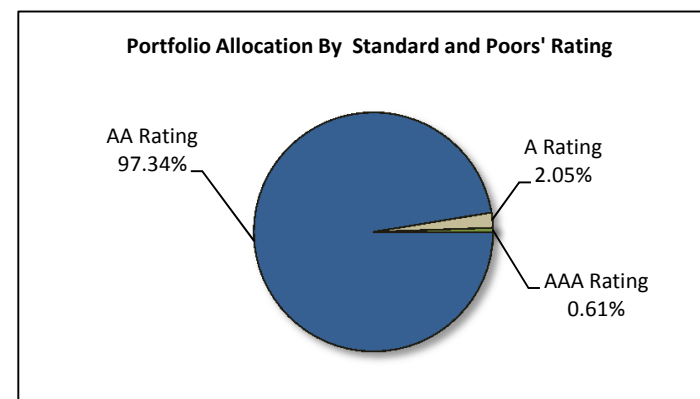
Security Distribution	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Total Portfolio
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Money Market Funds	81,546	-	-	-	-	-	-	-	81,546
Certificates of Deposit	-	-	-	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-	-	-	-
U.S. Treasury Notes	-	-	-	-	1,638,733	4,695,845	8,332,998	6,614,935	21,282,511
U.S. Agency Notes	-	-	-	-	-	-	895,255	-	895,255
Federal Inst. (GSE)*	-	580,925	-	2,458,638	5,328,528	5,262,149	1,002,949	1,326,138	15,959,327
Corporate Notes	-	602,123	-	798,830	1,798,193	950,349	-	-	4,149,495
Asset Backed (ABS)	-	-	-	-	-	-	-	-	-
Municipal Bonds	-	-	-	-	401,335	-	-	-	401,335
<b>Total</b>	<b>\$ 81,546</b>	<b>\$ 1,183,048</b>	<b>\$ -</b>	<b>\$ 3,257,467</b>	<b>\$ 9,166,790</b>	<b>\$ 10,908,342</b>	<b>\$ 10,231,202</b>	<b>\$ 7,941,073</b>	<b>\$ 42,769,469</b>



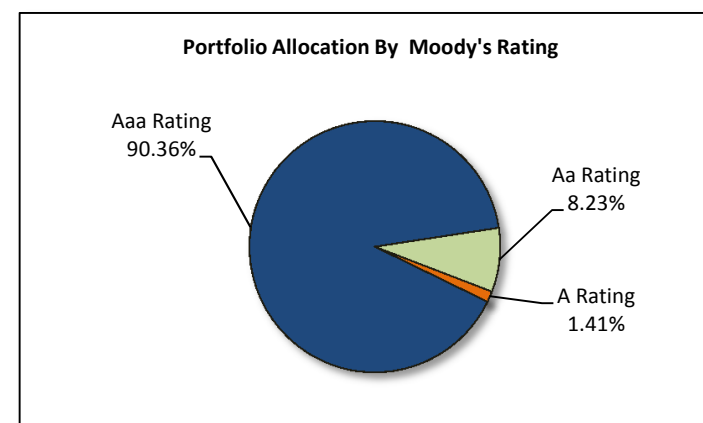
\*Mortgage backed securities shown to effective maturity.

## City of Cape Coral 1-5 Year Rating Distribution Market Value Basis as of December 31, 2016

<b>S&amp;P Rating Distribution</b>	<b>December 31, 2016 Ending Balance</b>	<b>Portfolio Allocation</b>
<b>Short Term Rating Distribution</b>		
A-1+	\$ -	0.00%
A-1	-	0.00%
A-2	-	0.00%
<b>Total Short Term Ratings</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Long Term Rating Distribution</b>		
AAA Rating	\$ 259,911.56	0.61%
AA Rating	41,633,935.16	97.34%
A Rating	875,621.96	2.05%
Below A	-	0.00%
Not Rated	-	0.00%
<b>Total Long Term Rating</b>	<b>\$ 42,769,468.68</b>	<b>100.00%</b>
<b>Total Portfolio</b>	<b>\$ 42,769,468.68</b>	<b>100.00%</b>

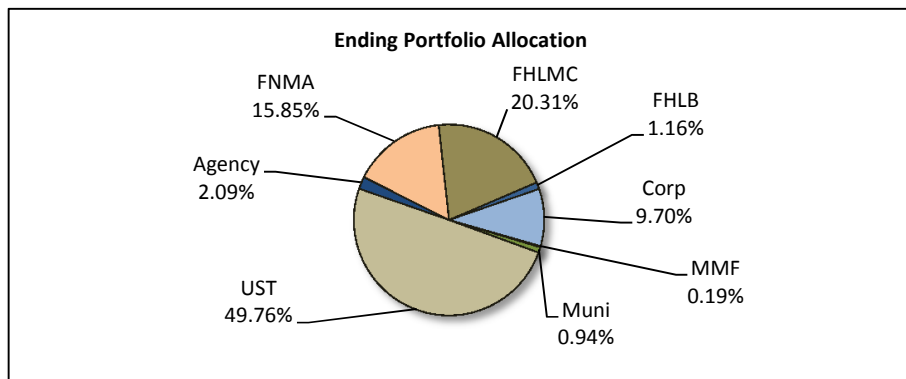
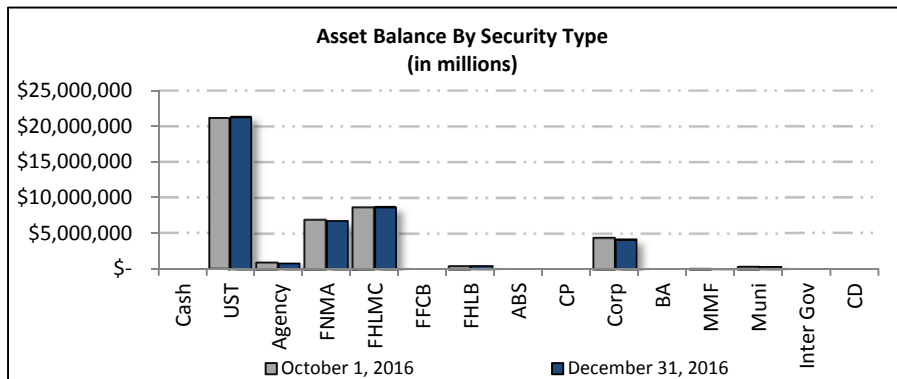


<b>Moody's Rating Distribution</b>	<b>December 31, 2016 Ending Balance</b>	<b>Portfolio Allocation</b>
<b>Short Term Rating Distribution</b>		
P-1	\$ -	0.00%
P-2	-	0.00%
<b>Total Short Term Ratings</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Long Term Rating Distribution</b>		
Aaa Rating	\$ 38,647,986.38	90.36%
Aa Rating	3,519,359.30	8.23%
A Rating	602,123.00	1.41%
Below A	-	0.00%
Not Rated	-	0.00%
<b>Total Long Term Rating</b>	<b>\$ 42,769,468.68</b>	<b>100.00%</b>
<b>Total Portfolio</b>	<b>\$ 42,769,468.68</b>	<b>100.00%</b>



## City of Cape Coral 1-5 Year Market Value Basis Security Distribution October 1, 2016 to December 31, 2016

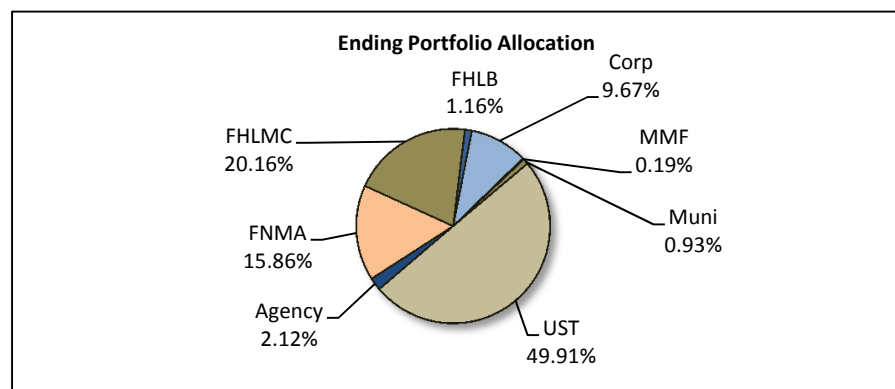
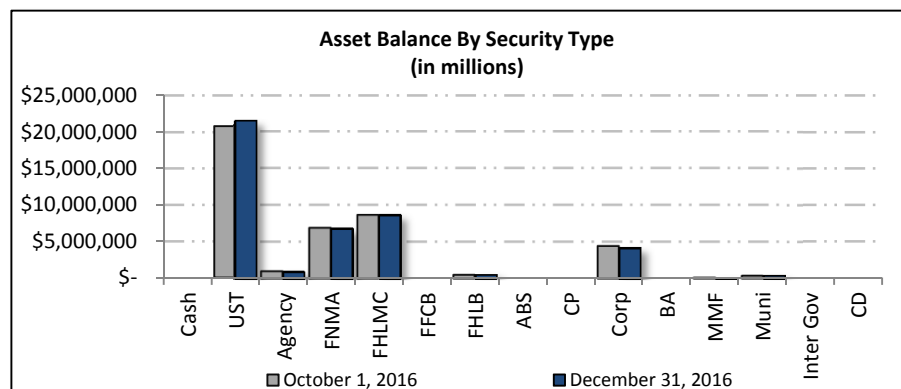
Security Distribution	October 1, 2016 Beginning Balance	Portfolio Allocation	December 31, 2016 Ending Balance	Book Yield	Portfolio Allocation	Change in Allocation
Cash	\$ -	0.00%	\$ -	0.00%	0.00%	0.00%
U.S. Treasury Notes	21,140,741.95	48.90%	21,282,511.32	1.37%	49.76%	0.86%
U.S. Agency Notes	967,606.77	2.24%	895,254.78	1.46%	2.09%	-0.15%
FNMA	6,951,298.18	16.08%	6,779,697.01	1.54%	15.85%	-0.23%
FHLMC	8,716,330.61	20.16%	8,684,918.06	1.15%	20.31%	0.14%
FFCB	-	0.00%	-	0.00%	0.00%	0.00%
FHLB	498,842.71	1.15%	494,711.46	0.94%	1.16%	0.00%
<b>Fed Instrumentality Subtotal</b>	<b>\$ 16,166,471.50</b>	<b>37.40%</b>	<b>\$ 15,959,326.53</b>	<b>1.31%</b>	<b>37.31%</b>	<b>-0.08%</b>
		0.00%		0.00%	0.00%	0.00%
Commercial Paper	-	0.00%	-	0.00%	0.00%	0.00%
Corporate Notes	4,451,713.24	10.30%	4,149,494.66	1.36%	9.70%	-0.60%
Bankers Acceptances	-	0.00%	-	0.00%	0.00%	0.00%
Money Market Funds	96,015.81	0.22%	81,546.06	0.83%	0.19%	-0.03%
Municipal Bonds	406,284.33	0.94%	401,335.33	1.43%	0.94%	0.00%
Intergovernmental Funds	-	0.00%	-	0.00%	0.00%	0.00%
Certificates of Deposit	-	0.00%	-	0.00%	0.00%	0.00%
<b>Total Portfolio Market Value</b>	<b>\$ 43,228,833.60</b>	<b>100.00%</b>	<b>\$ 42,769,468.68</b>	<b>1.35%</b>	<b>100.00%</b>	



\*Permitted allocation based on aggregate assets as defined within the investment policy.

## City of Cape Coral 1-5 Year Historical Cost Basis Security Distribution October 1, 2016 to December 31, 2016

Security Distribution	October 1, 2016 Beginning Balance	Portfolio Allocation	December 31, 2016 Ending Balance	Book Yield	Portfolio Allocation	Change in Allocation
Cash	\$ -	0.00%	\$ -	0.00%	0.00%	0.00%
U.S. Treasury Notes	20,821,422.47	48.70%	21,411,053.15	1.37%	49.91%	1.21%
U.S. Agency Notes	976,861.59	2.28%	908,316.90	1.46%	2.12%	-0.17%
FNMA	6,886,667.73	16.11%	6,805,901.84	1.54%	15.86%	-0.24%
FHLMC	8,647,155.30	20.23%	8,647,155.30	1.15%	20.16%	-0.07%
FFCB	-	0.00%	-	0.00%	0.00%	0.00%
FHLB	499,040.00	1.17%	499,040.00	0.94%	1.16%	0.00%
<b>Fed Instrumentality Subtotal</b>	<b>\$ 16,032,863.03</b>	<b>37.50%</b>	<b>\$ 15,952,097.14</b>	<b>1.31%</b>	<b>37.18%</b>	<b>-0.32%</b>
		0.00%		0.00%	0.00%	0.00%
Commercial Paper	-	0.00%	-	0.00%	0.00%	0.00%
Corporate Notes	4,426,378.85	10.35%	4,147,610.75	1.36%	9.67%	-0.69%
Bankers Acceptances	-	0.00%	-	0.00%	0.00%	0.00%
Money Market Funds	96,015.81	0.22%	81,539.20	0.83%	0.19%	-0.03%
Municipal Bonds	400,000.00	0.94%	400,000.00	1.43%	0.93%	0.00%
Intergovernmental Funds	-	0.00%	-	0.00%	0.00%	0.00%
Certificates of Deposit	-	0.00%	-	0.00%	0.00%	0.00%
<b>Total Portfolio Historical Cost</b>	<b>\$ 42,753,541.75</b>	<b>100.00%</b>	<b>\$ 42,900,617.14</b>	<b>1.35%</b>	<b>100.00%</b>	



\*Permitted allocation based on aggregate assets as defined within the investment policy.

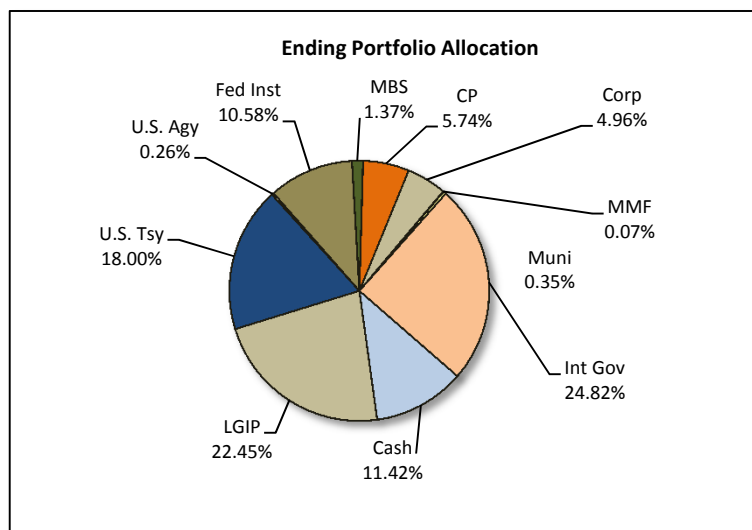


# City of Cape Coral 1-5 Year Quarterly Transactions October 1, 2016 to December 31, 2016

Trade Date	Settle Date	Type	Identifier	Description	Coupon Rate	Final Maturity	Principal	Yield	Net Realized Gain/Loss on Book	Net Realized Gain/Loss on Cost
10/01/2016	10/01/2016	Principal Paydown	31381QQW9	Federal National Mortgage Association/Fannie M	3.85%	03/01/2018	(\$688.32)			
10/01/2016	10/01/2016	Principal Paydown	31418AF29	Federal National Mortgage Association/Fannie M	3.50%	06/01/2032	(\$21,101.64)			
10/01/2016	10/01/2016	Principal Paydown	36202F3J3	Ginnie Mae II	3.50%	02/20/2027	(\$14,893.48)			
10/01/2016	10/01/2016	Principal Paydown	36177NXM7	Government National Mortgage Association	3.50%	03/20/2027	(\$7,231.93)			
10/01/2016	10/01/2016	Principal Paydown	31398M6U5	Federal National Mortgage Association/Fannie M	4.33%	03/25/2020	(\$292.39)			
10/05/2016	10/07/2016	Buy	912828D72	Treasury, United States Department of	2.00%	08/31/2021	\$439,327.15	1.29%		
10/07/2016	10/07/2016	Maturity	02665WAB7	American Honda Finance Corporation	1.13%	10/07/2016	(\$350,000.00)			
11/01/2016	11/01/2016	Principal Paydown	36177NXM7	Government National Mortgage Association	3.50%	03/20/2027	(\$1,764.34)			
11/01/2016	11/01/2016	Principal Paydown	31398M6U5	Federal National Mortgage Association	4.33%	03/25/2020	(\$4,977.21)			
11/01/2016	11/01/2016	Principal Paydown	31418AF29	Federal National Mortgage Association/Fannie M	3.50%	06/01/2032	(\$23,735.50)			
11/01/2016	11/01/2016	Principal Paydown	31381QQW9	Federal National Mortgage Association/Fannie M	3.85%	03/01/2018	(\$625.81)			
11/01/2016	11/01/2016	Principal Paydown	36202F3J3	Ginnie Mae II	3.50%	02/20/2027	(\$16,218.62)			
11/01/2016	11/02/2016	Buy	912828F21	Treasury, United States Department of	2.13%	09/30/2021	\$321,273.83	1.36%		
11/01/2016	11/01/2016	Maturity	191216BD1	The Coca-Cola Company	0.75%	11/01/2016	(\$225,000.00)			
11/10/2016	11/14/2016	Buy	912828T67	Treasury, United States Department of	1.25%	10/31/2021	\$741,533.21	1.49%		
11/10/2016	11/14/2016	Sell	912828HH6	Treasury, United States Department of	4.25%	11/15/2017	(\$724,390.63)	0.76%	\$283.47	(\$21,810.79)
12/01/2016	12/01/2016	Principal Paydown	36177NXM7	Government National Mortgage Association	3.50%	03/20/2027	(\$8,646.59)			
12/01/2016	12/01/2016	Principal Paydown	31398M6U5	Federal National Mortgage Association	4.33%	03/25/2020	(\$1,144.32)			
12/01/2016	12/01/2016	Principal Paydown	31381QQW9	Federal National Mortgage Association/Fannie M	3.85%	03/01/2018	(\$693.68)			
12/01/2016	12/01/2016	Principal Paydown	31418AF29	Federal National Mortgage Association/Fannie M	3.50%	06/01/2032	(\$22,405.70)			
12/01/2016	12/08/2016	Buy	94988J5F0	Wells Fargo Bank, National Association	1.80%	11/28/2018	\$294,755.15	1.84%		
12/01/2016	12/01/2016	Principal Paydown	36202F3J3	Ginnie Mae II	3.50%	02/20/2027	(\$15,432.00)			
12/06/2016	12/08/2016	Sell	912828VP2	Treasury, United States Department of	2.00%	07/31/2020	(\$157,167.58)	1.60%	\$106.90	(\$206.38)
									\$ 390.38	\$ (22,017.17)
Buy	\$	1,796,889.34								
Sell	\$	(881,558.21)								
Maturity	\$	(575,000.00)								
Principal Paydown	\$	(139,851.53)								

## Asset Allocation as of December 31, 2016

Security Distribution <sup>(1)</sup>	December 31, 2016 Ending Balance	Portfolio Allocation	Issuer Description <sup>(1)</sup>	Sec. Desc.	December 31, 2016 Ending Balance	Portfolio Allocation	Permitted by Policy <sup>(2)</sup>	Compliant
Cash	\$ 39,588,270.13	11.42%	FLCLASS <sup>(2)</sup>	Int Gov	\$ 65,002,643.17	18.74%	25.00%	YES
LGIP	77,841,301.45	22.45%	FL SAFE <sup>(2)</sup>	Int Gov	21,062,593.83	6.07%	25.00%	YES
U.S. Treasury Notes	62,413,569.54	18.00%	FL PRIME (SBA) <sup>(2)</sup>	LGIP	77,841,301.45	22.45%	25.00%	YES
U.S. Agency Notes	895,254.78	0.26%	MMF - Fidelity Prime	MMF	231,011.18	0.07%	10.00%	YES
FNMA	14,954,748.64	4.31%	Capital Bank Local Account	Cash	1,575,941.80	0.45%	100.00%	YES
FHLMC	17,283,195.70	4.98%	BankUnited Local Account	Cash	24,874,706.48	7.17%	100.00%	YES
FFCB	2,969,891.62	0.86%	5/3 Bank Account LIBOR <sup>(2)</sup>	Cash	1,543,637.80	0.45%	100.00%	YES
FHLB	6,249,010.03	1.80%	Bank of America Local Account <sup>(2)</sup>	Cash	11,593,984.05	3.34%	100.00%	YES
<b>Fed Instrumentality Subtotal</b>	<b>\$ 41,456,846.00</b>	<b>11.95%</b>	U.S. Treasury Notes	UST	62,413,569.54	18.00%	100.00%	YES
		0.00%	U.S. Agency Notes	US Agy	-	0.00%	25.00%	YES
Commercial Paper	19,907,400.00	5.74%	FNMA	GSE	12,088,169.48	3.49%	25.00%	YES
Corporate Notes	17,191,405.89	4.96%	FHLMC	GSE	16,291,565.45	4.70%	25.00%	YES
Bankers Acceptances	-	0.00%	FFCB	GSE	2,969,891.62	0.86%	25.00%	YES
Money Market Funds	231,011.18	0.07%	FHLB	GSE	6,249,010.03	1.80%	25.00%	YES
Municipal Bonds	1,204,006.00	0.35%	Collateralized CP Co., LLC	CP	19,907,400.00	5.74%	10.00%	YES
Intergovernmental Funds	86,065,237.00	24.82%	Corporate Note	Corp	-	0.00%	5.00%	YES
Certificates of Deposit	-	0.00%	Apple Inc.	Corp	997,861.11	0.29%	5.00%	YES
<b>Total Portfolio Market Value</b>	<b>\$ 346,794,301.97</b>	<b>100.00%</b>	Berkshire Hathaway Inc	Corp	1,512,200.83	0.44%	5.00%	YES
			Chevron Corporation	Corp	1,400,949.12	0.40%	5.00%	YES
			Exxon Mobil Corp	Corp	2,262,764.27	0.65%	5.00%	YES
			Honda Motor Corp	Corp	-	0.00%	5.00%	YES
			IBM Corp	Corp	2,255,087.81	0.65%	5.00%	YES
			JP Morgan Chase	Corp	775,742.50	0.22%	5.00%	YES
			Microsoft Corp	Corp	530,141.90	0.15%	5.00%	YES
			PepsiCo, Inc.	Corp	-	0.00%	5.00%	YES
			The Coca-Cola Company	Corp	1,500,907.50	0.43%	5.00%	YES
			US Bankcorp	Corp	1,605,661.33	0.46%	5.00%	YES
			Wal-Mart Stores Inc	Corp	1,500,255.00	0.43%	5.00%	YES
			Wells Fargo Bank NA	Corp	2,849,834.51	0.82%	5.00%	YES
			FHLMC MBS	MBS	991,630.25	0.29%	5.00%	YES
			FNMA MBS	MBS	2,866,579.17	0.83%	5.00%	YES
			GNMA MBS	MBS	895,254.78	0.26%	5.00%	YES
			State of Mississippi	Muni	1,204,006.00	0.35%	5.00%	YES
			<b>Total Portfolio Market Value</b>		<b>\$ 346,794,301.97</b>	<b>100.00%</b>		



(1) Mortgage backed securities included in security description and listed separately in issuer description. Public Trust managed assets represent market value plus accrued interest.

(2) External assets not managed by Public Trust. Information provided by City staff. Asset allocation limits defined in the City's investment policy.

## Additional Disclosure

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. Please review the contents of this statement carefully. Should you have any questions regarding the information presented, calculation methodology, investment portfolio or security detail, or any other facet of your statement, please feel free to contact us.

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Past performance is not an indication of future performance.

Beginning and Ending Balances based on Market Value plus Accrued Interest on a Trade Date basis.

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