

Quarterly Investment Report for Period Ended September 30, 2017



City of Cape Coral Investment Review

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City of Cape Coral Investment Review

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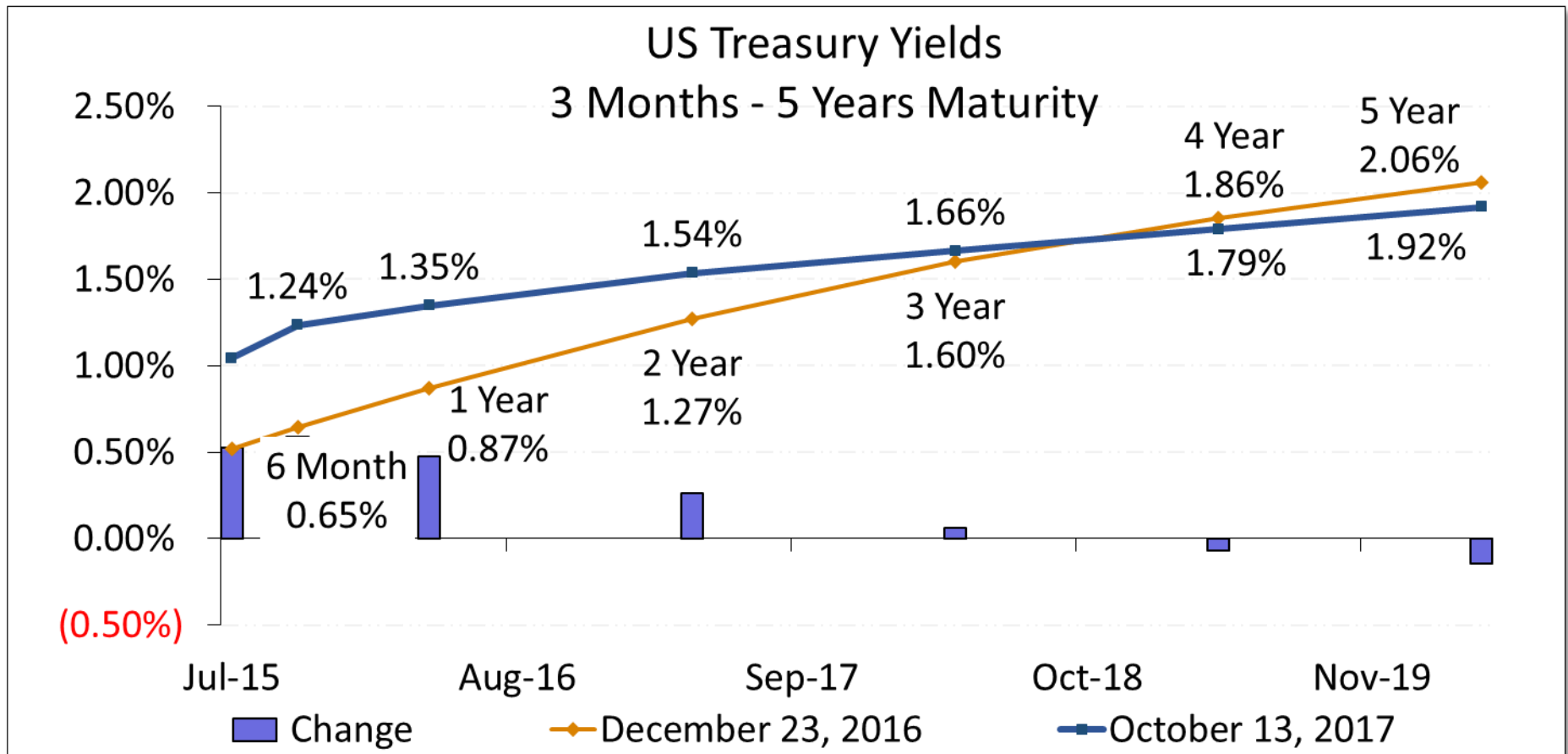


Investment Review and Economic Update

Third Quarter 2017

Yield Curve Flattens in 2017

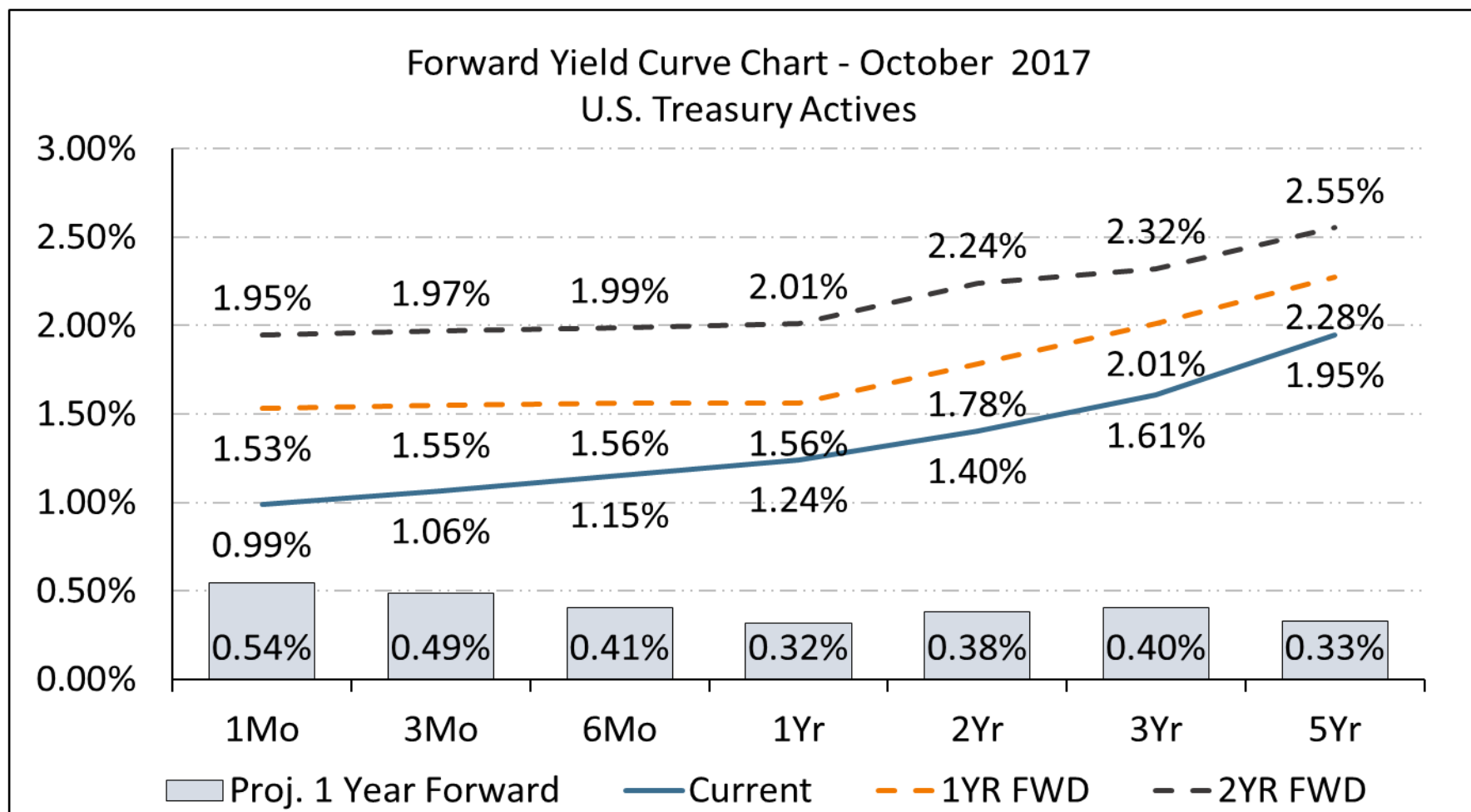
- Federal Funds rate increases and decreasing inflationary measures have resulted in a flatter yield curve.



Source: Bloomberg – The charts above represent Bank of America Merrill Lynch index data available from Bloomberg and are intended for informational purposes only and not a recommendation. Past performance is not indicative of future performance.

Projected Interest Rates

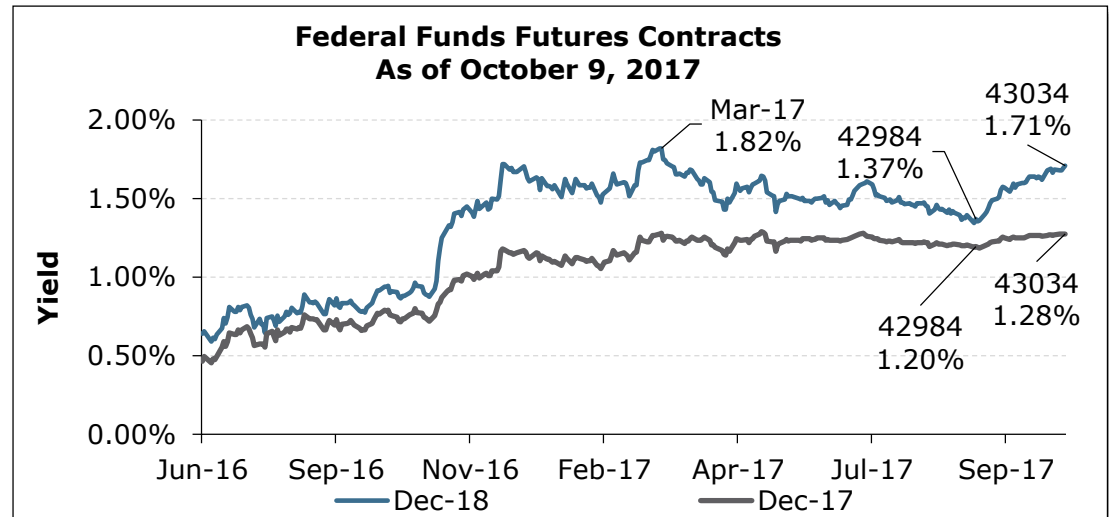
Current projections indicate higher rates with a flat yield curve.



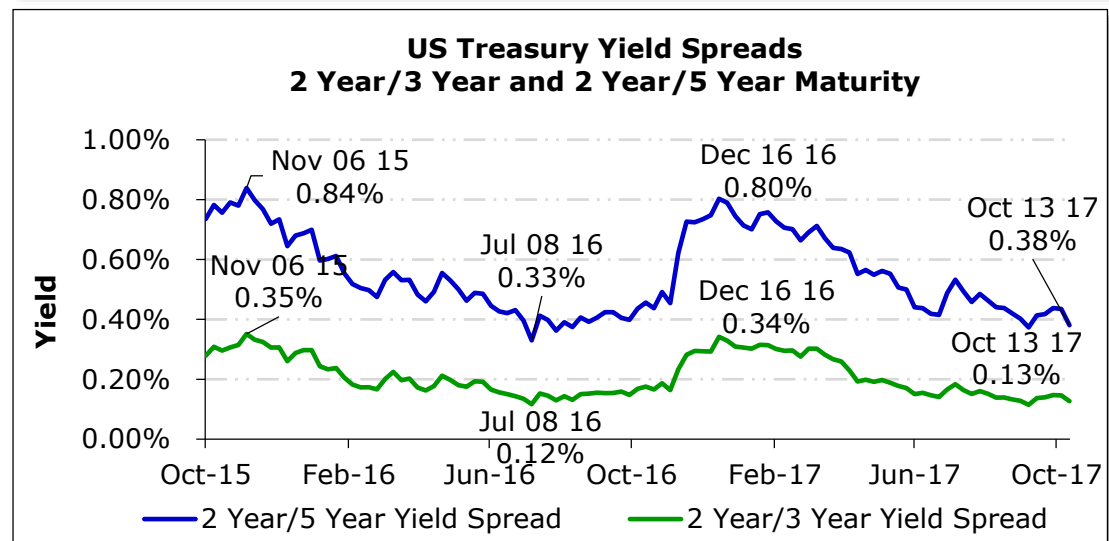
Source: Bloomberg – The charts above represent Bank of America Merrill Lynch index data available from Bloomberg and are intended for informational purposes only and not a recommendation. Past performance is not indicative of future performance.

Short and Medium Term Interest Rates

- Federal Funds futures contracts indicate market expectations of a 0.25% increase during the December meeting.
- Bloomberg surveys predict chances of a rate increase in December at more than 75%.



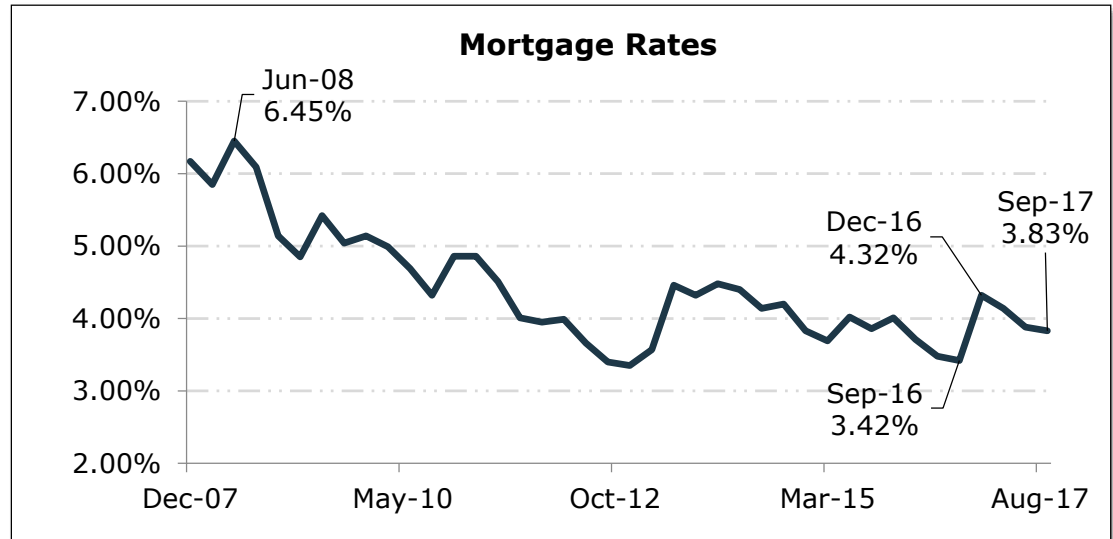
- Yield spreads between 2 year U.S. Treasuries and 3 and 5 year maturities have narrowed as the yield curve has flattened in recent weeks.
- Corporate Note yields remain compressed versus U.S. Treasuries.



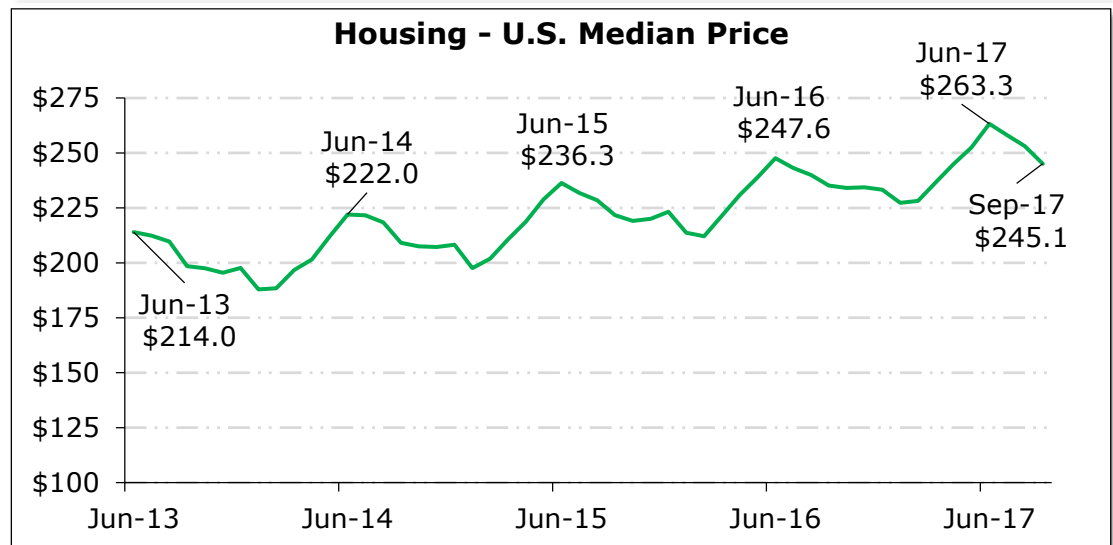
Source: Bloomberg – The charts above represent Bank of America Merrill Lynch index data available from Bloomberg and are intended for informational purposes only and not a recommendation. Past performance is not indicative of future performance.

Housing Market

- 30 year mortgage rates declined during the third quarter, and by 0.50% since the beginning of 2017, dropping below 4% for the first time in a year.



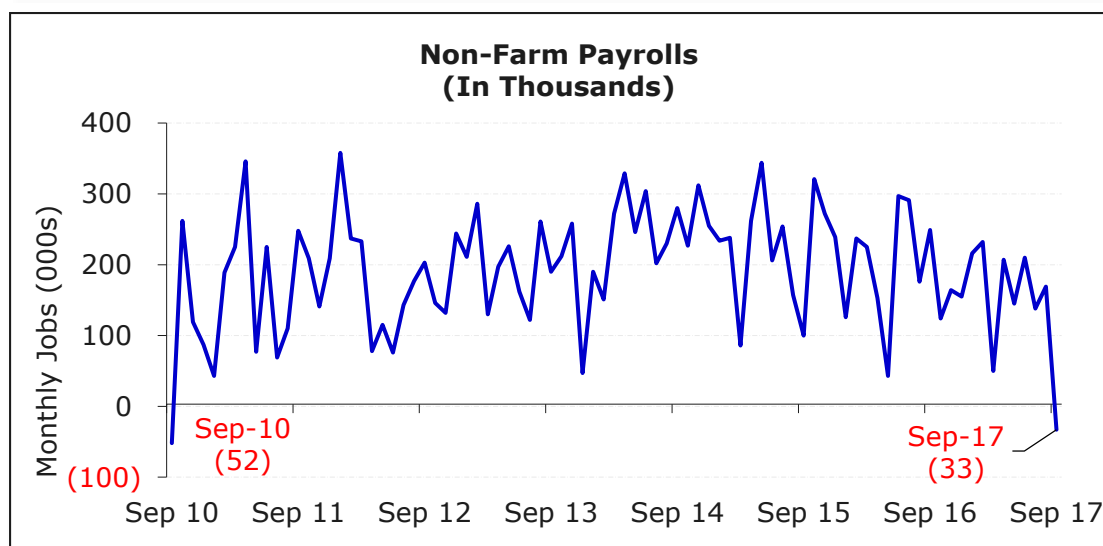
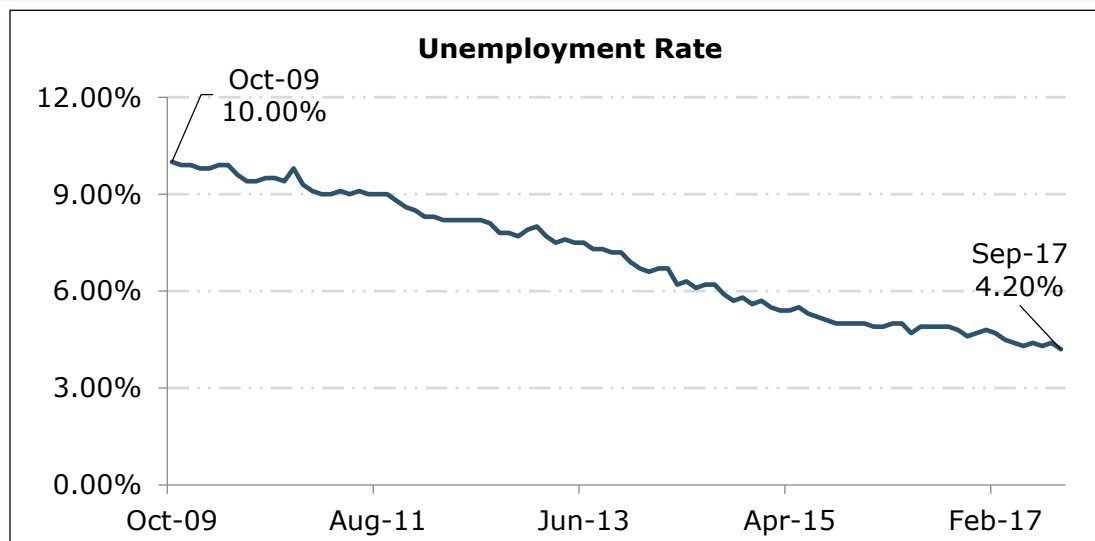
- Housing prices slipped again in September, although prices increased 4.2% year over year and maintained the longer term upward trend.



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Labor Force

- The unemployment dipped to 4.2% during September, the lowest level since 2001.
- The labor force participation rate rose to 63.1% from 62.9%.
- Thirty three thousand jobs were lost in September, the first month of contraction in jobs in seven years, primarily due to the effects of hurricanes Harvey and Irma.

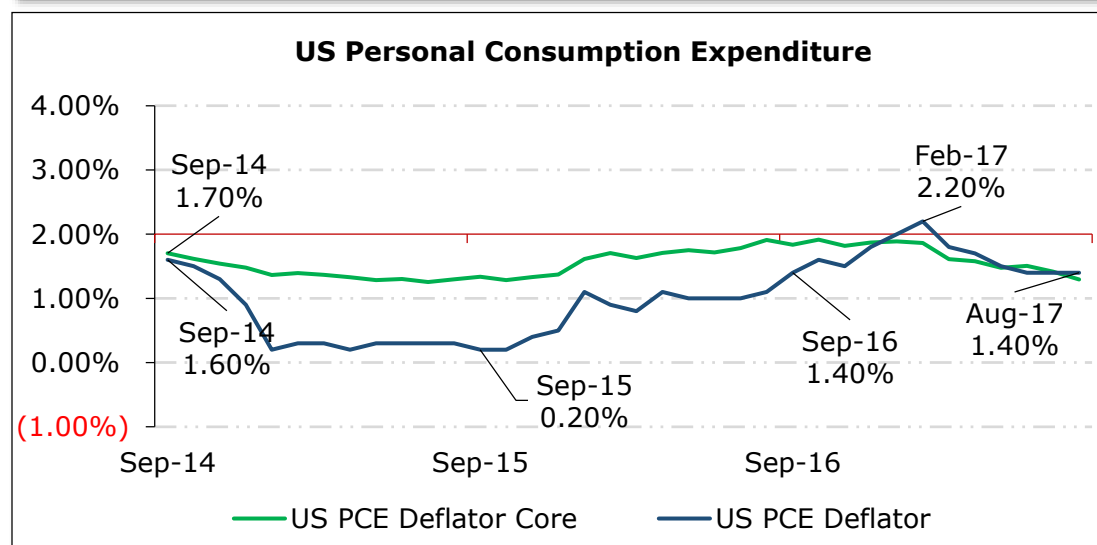
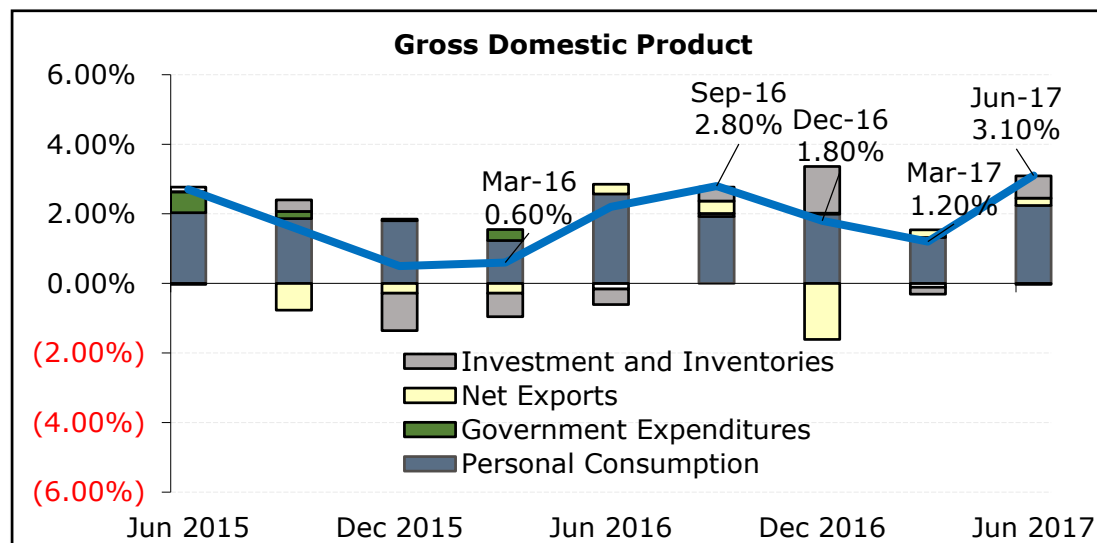


Source: Bloomberg – The charts above represent Bank of America Merrill Lynch index data available from Bloomberg and are intended for informational purposes only and not a recommendation. Past performance is not indicative of future performance.

Economic Growth and Inflation

- GDP rebounded in the second quarter at 3.10%, driven primarily by consumer spending and an increase in inventories during the period.
- U.S. economic activity continues to be supported by synchronized and expanding global growth, continued job creation, still accommodative financial market conditions.

- Inflation as measured the Personal Consumptions Expenditure Index (PCE) came in at 1.40% during August, remaining well below the Fed's target rate of 2% since February.



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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.

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Quarterly Investment Report for Period Ended September 30, 2017



City of Cape Coral ST

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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 July 1, 2017 to September 30, 2017

City of Cape Coral ST	July 1, 2017 Beginning Balance	September 30, 2017 Ending Balance	Portfolio Characteristic	July 1, 2017 Beginning Balance	September 30, 2017 Ending Balance
Historical Cost	\$ 20,107,140.16	\$ 2,999.09	Book Yield Gross	1.16%	0.62%
Book Value	\$ 20,130,779.08	\$ 2,999.09	Market Yield Gross	1.22%	0.62%
Accrued Interest	0.00	0.00	Weighted Average Coupon	0.01%	0.62%
Book Value Plus Accrued	\$ 20,130,779.08	\$ 2,999.09	Duration	0.14 Years	0.00 Years
Net Unrealized Gain/Loss	(1,977.72)	0.00	Weighted Effective Maturity	0.14 Years	0.00 Years
Market Value Plus Accrued⁽²⁾	\$ 20,128,801.36	\$ 2,999.09	Weighted Final Maturity	0.14 Years	0.00 Years
	148.55	1.30			
Market Value Plus Accrued Net⁽²⁾	\$ 20,128,949.91	\$ 3,000.39			
City of Cape Coral ST	September 2017 Net Income				
Interest Income	\$ 3,148.99				
Net Amortization/Accretion	33,222.27				
Net Realized Gain/Loss ⁽³⁾	(0.01)				
Miscellaneous Income	0.00				
Net Income	\$ 36,371.25				

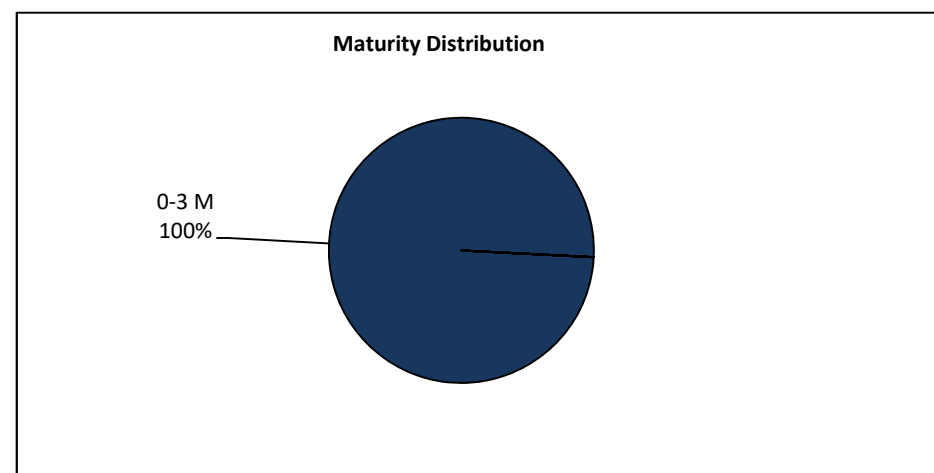
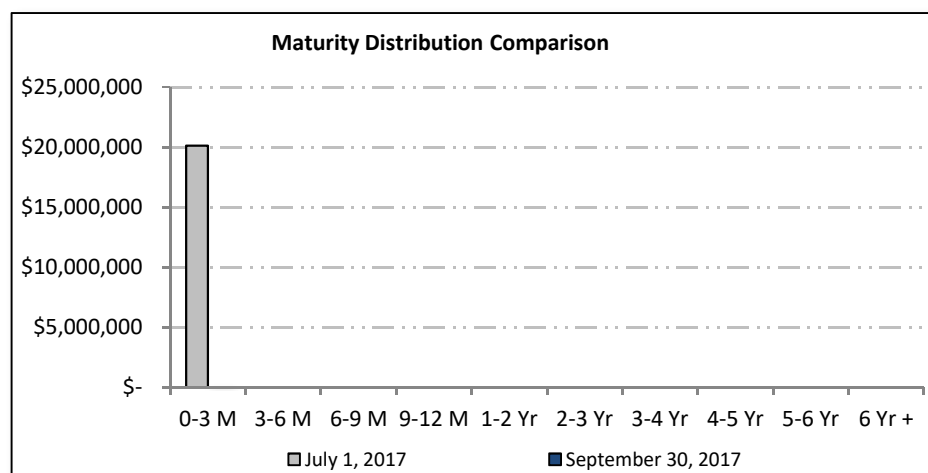
(1) Payables represent amounts due to settle security transactions that have been executed but have not settled as of period end. The funds used to settle these trades may come from a variety of sources including cash within the portfolio, proceeds from future security transactions including maturities 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 as a result of accounting method.

City of Cape Coral ST Maturity Distribution Market Value Basis July 1, 2017 to September 30, 2017

Maturity Distribution	July 1, 2017 Beginning Balance	September 30, 2017 Ending Balance	Portfolio Allocation	Distribution Change
0-3 Months	\$ 20,128,801.36	\$ 2,999.09	100.00%	0.00%
3-6 Months	-	-	0.00%	0.00%
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%
Total Portfolio	\$ 20,128,801.36	\$ 2,999.09	100.00%	



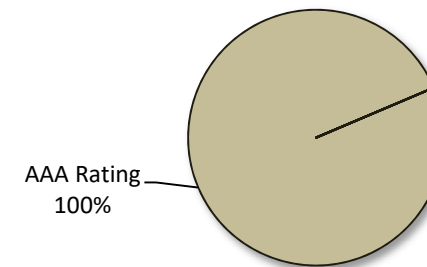
Maturity Distribution By Type

The chart displays the distribution of various investment types across different maturity periods. The y-axis represents the dollar amount, ranging from \$0 to \$5,000,000. The x-axis lists the maturity periods: 0-3 Months, 3-6 Months, 6-9 Months, 9-12 Months, 1-2 Years, 2-3 Years, 3-4 Years, and 4-5 Years. The legend identifies the following investment types: Certificates of Deposit, Municipal Bonds, Asset Backed (ABS), Corporate Notes, Federal Inst. (GSE), U.S. Agency Notes, U.S. Treasury Notes, Commercial Paper, LGIP, Intergov Funds, Money Market Funds, and Cash.

City of Cape Coral ST Rating Distribution Market Value Basis as of September 30, 2017

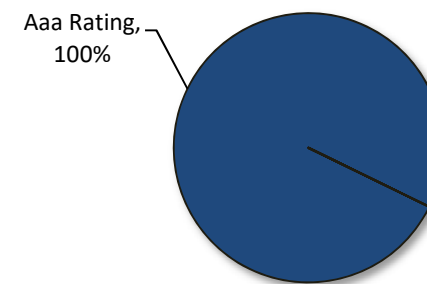
S&P Rating Distribution	September 30, 2017 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
A-1+	\$ -	0.00%
A-1	-	0.00%
A-2	-	0.00%
Total Short Term Ratings	\$ -	0.00%
Long Term Rating Distribution		
AAA Rating	\$ 2,999.09	100.00%
AA Rating	-	0.00%
A Rating	-	0.00%
Below A	-	0.00%
Not Rated	-	0.00%
Total Long Term Rating	\$ 2,999.09	100.00%
Total Portfolio	\$ 2,999.09	100.00%

Portfolio Allocation By Standard and Poors' Rating



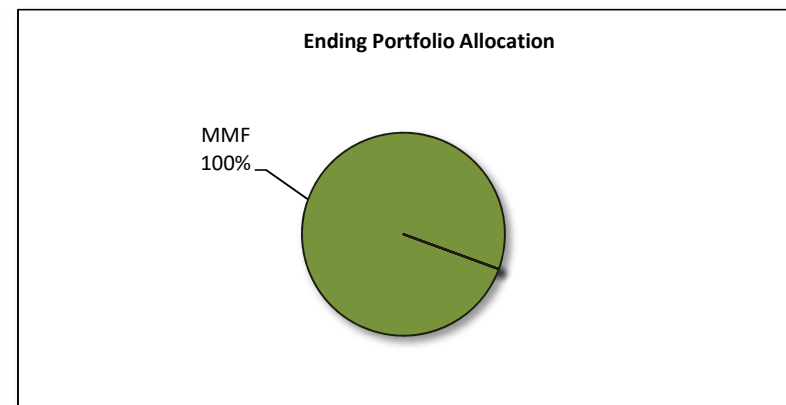
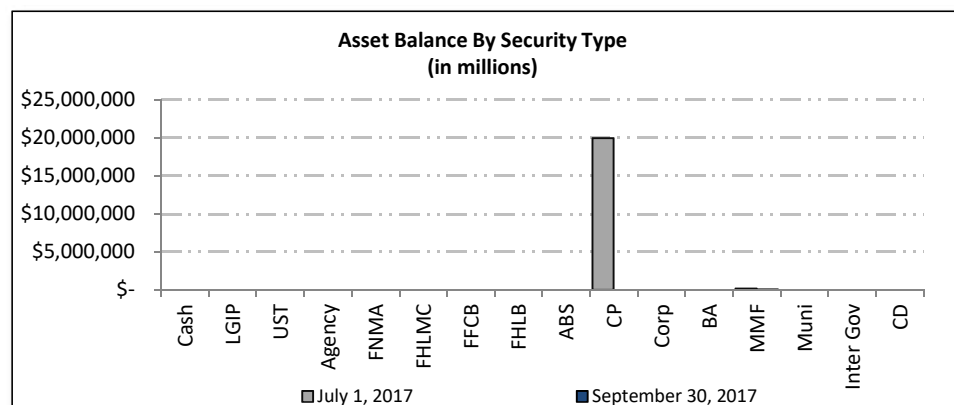
Moody's Rating Distribution	September 30, 2017 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
P-1	\$ -	0.00%
P-2	-	0.00%
Total Short Term Ratings	\$ -	0.00%
Long Term Rating Distribution		
Aaa Rating	\$ 2,999.09	100.00%
Aa Rating	-	0.00%
A Rating	-	0.00%
Below A	-	0.00%
Not Rated	-	0.00%
Total Long Term Rating	\$ 2,999.09	100.00%
Total Portfolio	\$ 2,999.09	100.00%

Portfolio Allocation By Moody's Rating



City of Cape Coral ST Market Value Basis Security Distribution July 1, 2017 to September 30, 2017

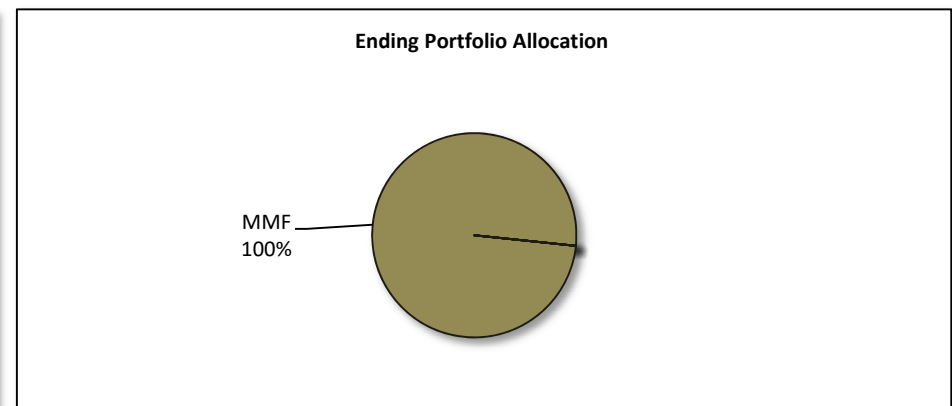
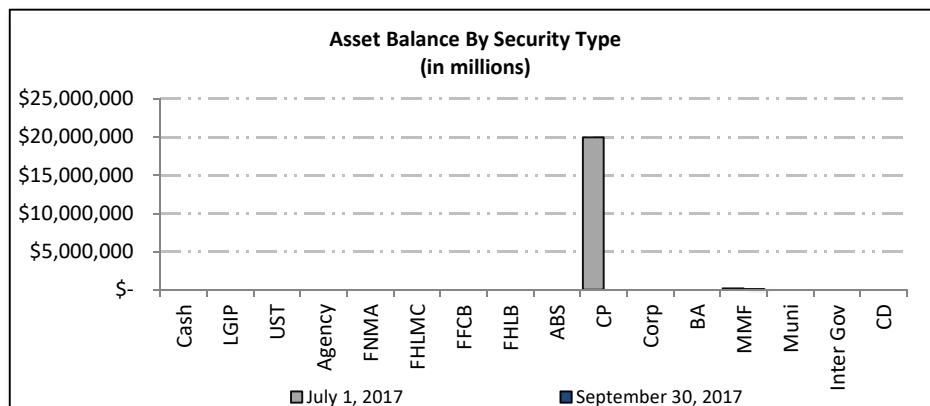
Security Distribution	July 1, 2017 Beginning Balance	Portfolio Allocation	September 30, 2017 Ending Balance	Book Yield	Portfolio Allocation	Change in Allocation
Cash	\$ -	0.00%	\$ -	0.00%	0.00%	0.00%
LGIP	-	0.00%	-	0.00%	0.00%	0.00%
U.S. Treasury Notes	-	0.00%	-	0.00%	0.00%	0.00%
U.S. Agency Notes	-	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%
Fed Instrumentality Subtotal	\$ -	0.00%	\$ -		0.00%	0.00%
		0.00%		0.00%	0.00%	0.00%
Commercial Paper	19,964,800.00	99.19%	-	0.00%	0.00%	-99.19%
Corporate Notes	-	0.00%	-	0.00%	0.00%	0.00%
Bankers Acceptances	-	0.00%	-	0.00%	0.00%	0.00%
Money Market Funds	164,001.36	0.81%	2,999.09	0.62%	100.00%	99.19%
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%
Total Portfolio Market Value	\$ 20,128,801.36	100.00%	\$ 2,999.09	0.62%	100.00%	



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

City of Cape Coral ST Historical Cost Basis Security Distribution July 1, 2017 to September 30, 2017

Security Distribution	July 1, 2017 Beginning Balance	Portfolio Allocation	September 30, 2017 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%
Fed Instrumentality Subtotal	\$ -	0.00%	\$ -		0.00%	0.00%
		0.00%		0.00%	0.00%	0.00%
Commercial Paper	19,943,138.80	99.18%	-	0.00%	0.00%	-99.18%
Corporate Notes	-	0.00%	-	0.00%	0.00%	0.00%
Bankers Acceptances	-	0.00%	-	0.00%	0.00%	0.00%
Money Market Funds	164,001.36	0.82%	2,999.09	0.62%	100.00%	99.18%
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%
Total Portfolio Historical Cost	\$ 20,107,140.16	100.00%	\$ 2,999.09	0.62%	100.00%	



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

City of Cape Coral ST Quarterly Transactions July 1, 2017 to September 30, 2017

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
08/22/2017	08/22/2017	Maturity	46640PVN0	J.P. Morgan Securities LLC	0.00%	08/22/2017	(\$20,000,000.00)			
									\$ -	\$ -
Buy	\$	-								
Sell	\$	-								
Maturity	\$	(20,000,000.00)								
Principal Paydown	\$	-								

Additional Disclosure

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Public Trust Advisors does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Pricing sources from our reporting platform are provided by Clearwater reporting platform and are established by Clearwater's internal pricing procedures. Clearwater utilizes a hierarchical pricing model which starts with one of the industry's pricing sources, S&P Capital IQ. Securities with short maturities and infrequent secondary market trades are typically priced via mathematical calculations. The Securities in this investment portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by Public trust Advisors, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency, unless otherwise specifically stated. Investment in fixed income securities involves risks, including the possible loss of the amount invested.

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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Quarterly Investment Report for Period Ended September 30, 2017



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 July 1, 2017 to September 30, 2017

City of Cape Coral 1-3 Year	July 1, 2017 Beginning Balance	September 30, 2017 Ending Balance	Portfolio Characteristic	July 1, 2017 Beginning Balance	September 30, 2017 Ending Balance
Historical Cost	\$ 131,443,363.63	\$ 131,751,045.66	Book Yield Gross	1.29%	1.35%
Book Value	\$ 131,125,533.69	\$ 131,368,682.94	Market Yield Gross	1.44%	1.51%
Accrued Interest	399,546.35	\$ 494,007.85	Weighted Average Coupon	1.54%	1.58%
Book Value Plus Accrued	\$ 131,525,080.04	\$ 131,862,690.79	Duration	1.80 Years	1.79 Years
Net Unrealized Gain/Loss	\$ (283,920.17)	\$ (301,565.21)	Weighted Effective Maturity	1.84 Years	1.83 Years
Market Value Plus Accrued⁽²⁾	\$ 131,241,159.87	\$ 131,561,125.58	Weighted Final Maturity	1.86 Years	1.85 Years
	240.65	60,032.10			
Market Value Plus Accrued Net⁽²⁾	\$ 131,241,400.52	\$ 131,621,157.68			

City of Cape Coral 1-3 Year	September 2017 Net Income
Interest Income	\$ 507,083.50
Net Amortization/Accretion	(74,727.15)
Net Realized Gain/Loss ⁽³⁾	(34,954.15)
Miscellaneous Income	0.00
Net Income	\$ 397,402.20

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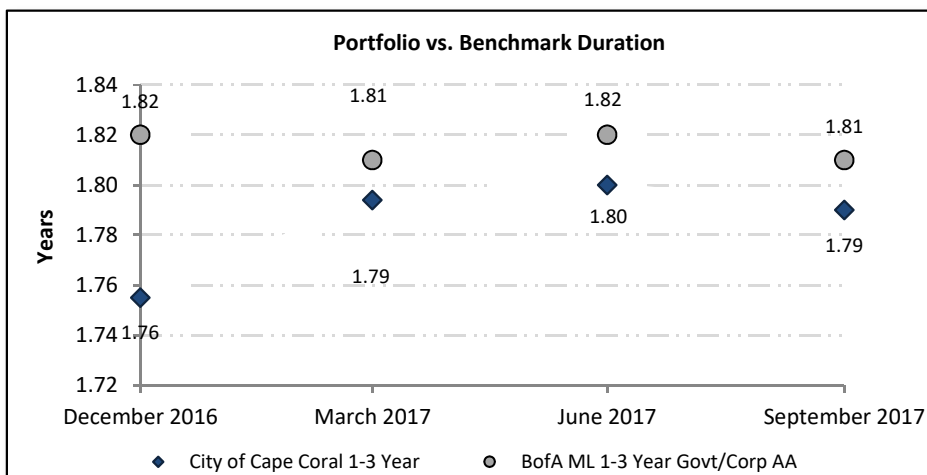
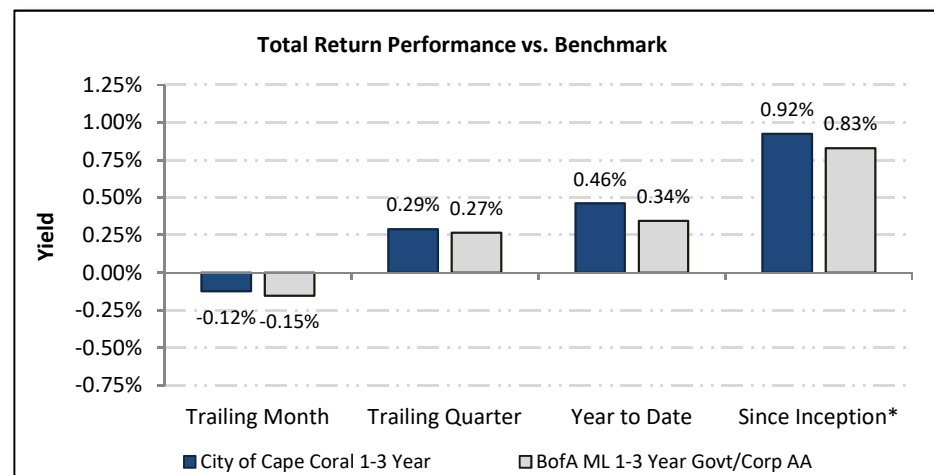
(3) MBS paydowns may result in negative realized losses rather than amortization in as a result of accounting method.

City of Cape Coral 1-3 Year Total Return July 1, 2017 to September 30, 2017

Total Return Performance	Trailing Month Periodic	Trailing Quarter Periodic	Year to Date Periodic	Since Inception* Annualized
City of Cape Coral 1-3 Year	(0.12%)	0.29%	0.46%	0.92%
BofA ML 1-3 Year Govt/Corp AA	(0.15%)	0.27%	0.34%	0.83%

Yield to Maturity	September 30, 2017 Ending Balance
City of Cape Coral 1-3 Year	1.51%
BofA ML 1-3 Year Govt/Corp AA	1.52%

Duration	December 2016	March 2017	June 2017	September 2017
City of Cape Coral 1-3 Year	1.755	1.794	1.800	1.790
BofA ML 1-3 Year Govt/Corp AA	1.820	1.810	1.820	1.810

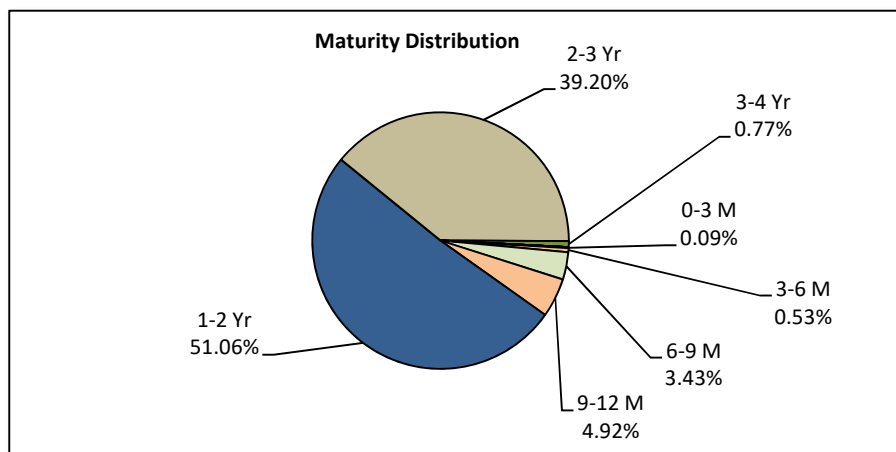
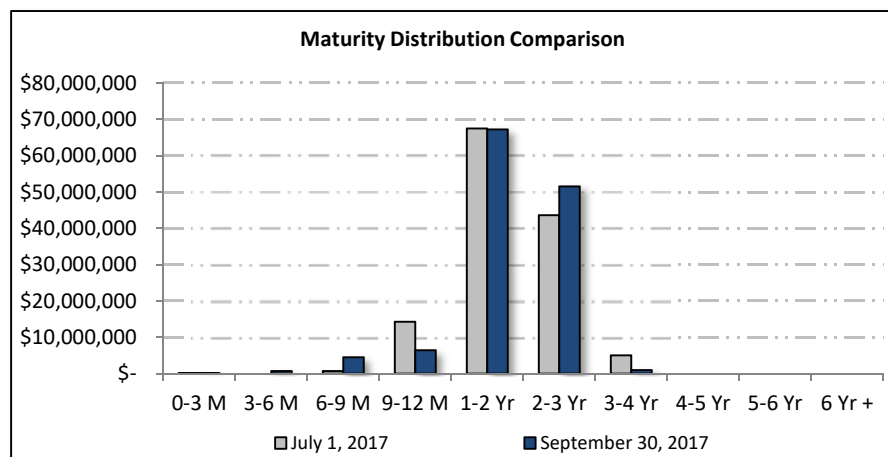


*Total return since inception date: October 1, 2014

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

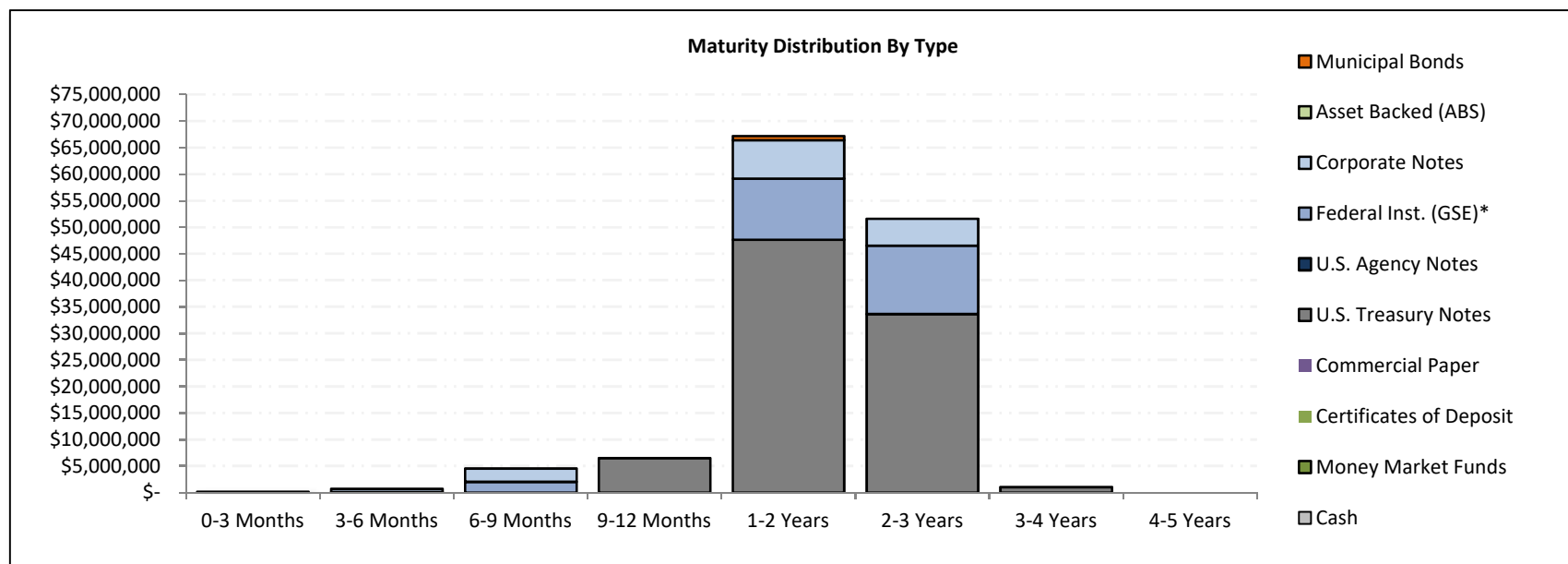
City of Cape Coral 1-3 Year Maturity Distribution Market Value Basis July 1, 2017 to September 30, 2017

Maturity Distribution	July 1, 2017 Beginning Balance	September 30, 2017 Ending Balance	Portfolio Allocation	Distribution Change
0-3 Months	\$ 188,404.25	\$ 117,283.62	0.09%	-0.05%
3-6 Months	-	701,517.86	0.53%	0.53%
6-9 Months	759,189.54	4,517,705.97	3.43%	2.86%
9-12 Months	14,299,652.34	6,475,532.90	4.92%	-5.97%
1-2 Years	67,395,920.58	67,171,926.41	51.06%	-0.30%
2-3 Years	43,583,608.15	51,566,825.45	39.20%	5.99%
3-4 Years	5,014,385.00	1,010,333.37	0.77%	-3.05%
4-5 Years	-	-	0.00%	0.00%
5-6 Years	-	-	0.00%	0.00%
6 Years +	-	-	0.00%	0.00%
Total Portfolio	\$ 131,241,159.87	\$ 131,561,125.58	100.00%	



City of Cape Coral 1-3 Year Maturity Distribution Market Value Basis as of September 30, 2017

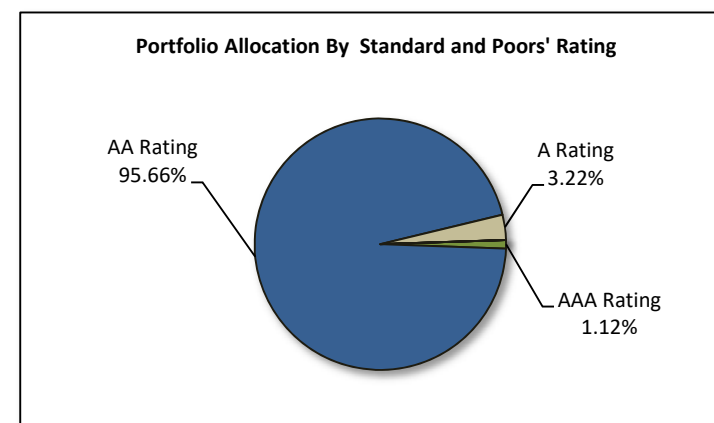
Security Distribution	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Total Portfolio
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Money Market Funds	117,284	-	-	-	-	-	-	-	117,284
Certificates of Deposit	-	-	-	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-	-	-	-
U.S. Treasury Notes	-	-	-	6,475,533	47,634,585	33,600,481	1,010,333	-	88,720,932
U.S. Agency Notes	-	-	-	-	-	-	-	-	-
Federal Inst. (GSE)*	-	100,924	2,007,347	-	11,510,128	12,929,959	-	-	26,548,359
Corporate Notes	-	600,594	2,510,359	-	7,223,765	5,036,385	-	-	15,371,102
Asset Backed (ABS)	-	-	-	-	-	-	-	-	-
Municipal Bonds	-	-	-	-	803,449	-	-	-	803,449
Total	\$ 117,284	\$ 701,518	\$ 4,517,706	\$ 6,475,533	\$ 67,171,926	\$ 51,566,825	\$ 1,010,333	\$ -	\$ 131,561,126



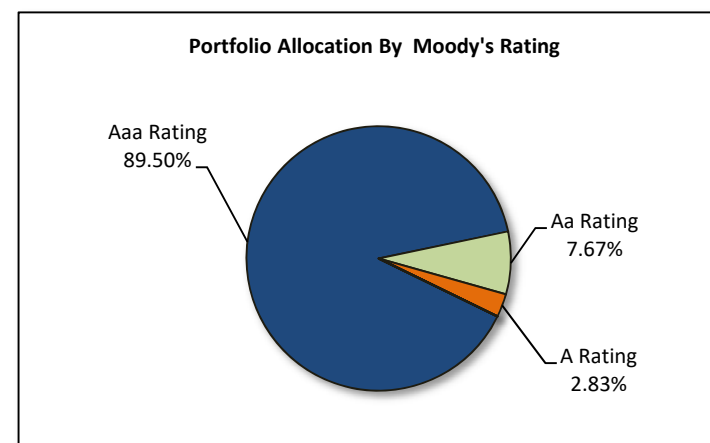
*Mortgage backed securities shown to effective maturity.

City of Cape Coral 1-3 Year Rating Distribution Market Value Basis as of September 30, 2017

S&P Rating Distribution	September 30, 2017 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
A-1+	\$ -	0.00%
A-1	-	0.00%
A-2	-	0.00%
Total Short Term Ratings	\$ -	0.00%
Long Term Rating Distribution		
AAA Rating	\$ 1,476,638.31	1.12%
AA Rating	125,853,247.37	95.66%
A Rating	4,231,239.89	3.22%
Below A	-	0.00%
Not Rated	-	0.00%
Total Long Term Rating	\$ 131,561,125.58	100.00%
Total Portfolio	\$ 131,561,125.58	100.00%

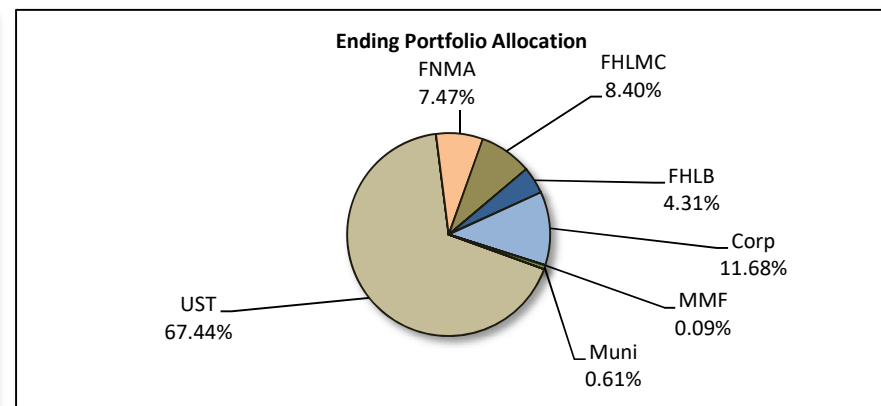
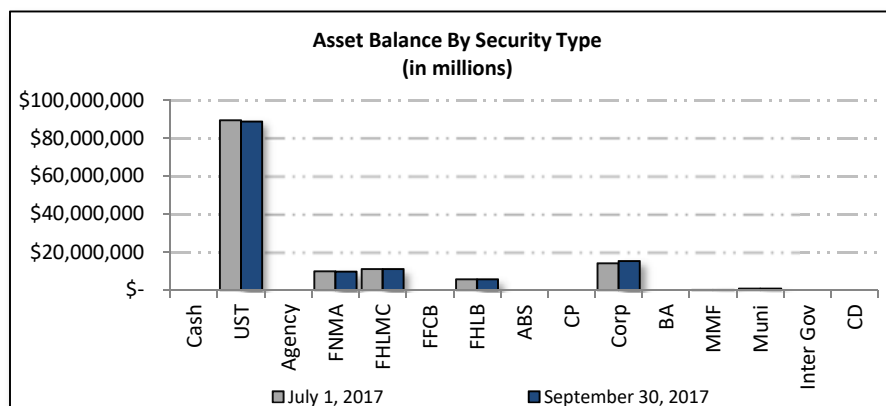


Moody's Rating Distribution	September 30, 2017 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
P-1	\$ -	0.00%
P-2	-	0.00%
Total Short Term Ratings	\$ -	0.00%
Long Term Rating Distribution		
Aaa Rating	\$ 117,748,202.56	89.50%
Aa Rating	10,085,014.94	7.67%
A Rating	3,727,908.08	2.83%
Below A	-	0.00%
Not Rated	-	0.00%
Total Long Term Rating	\$ 131,561,125.58	100.00%
Total Portfolio	\$ 131,561,125.58	100.00%



City of Cape Coral 1-3 Year Market Value Basis Security Distribution July 1, 2017 to September 30, 2017

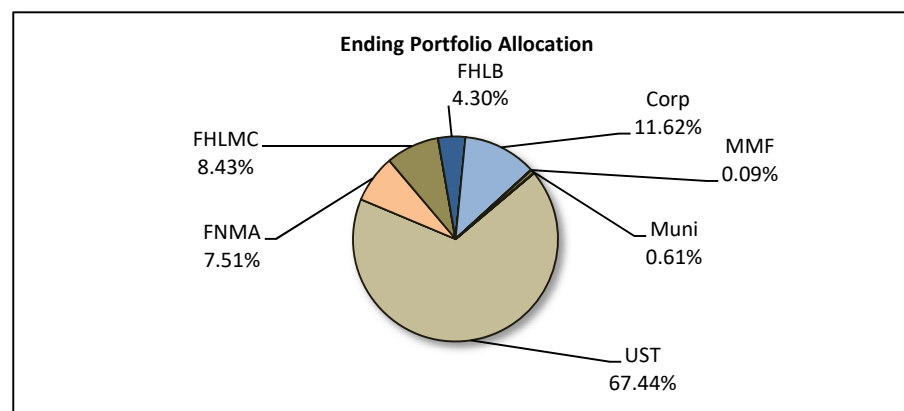
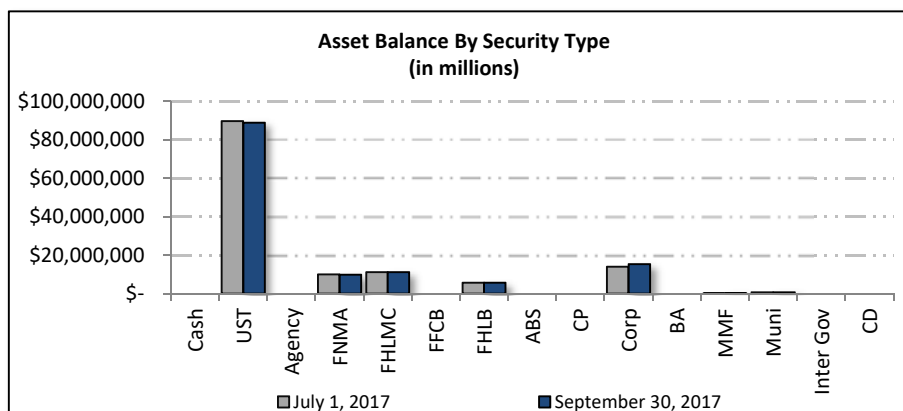
Security Distribution	July 1, 2017 Beginning Balance	Portfolio Allocation	September 30, 2017 Ending Balance	Book Yield	Portfolio Allocation	Change in Allocation
Cash	\$ -	0.00%	\$ -	0.00%	0.00%	0.00%
U.S. Treasury Notes	\$ 89,444,214.41	68.15%	88,720,931.77	1.30%	67.44%	-0.72%
U.S. Agency Notes	\$ -	0.00%	-	0.00%	0.00%	0.00%
FNMA	\$ 9,952,166.88	7.58%	9,831,387.94	1.35%	7.47%	-0.11%
FHLMC	\$ 11,063,030.55	8.43%	11,051,652.55	1.42%	8.40%	-0.03%
FFCB	\$ -	0.00%	-	0.00%	0.00%	0.00%
FHLB	\$ 5,653,643.40	4.31%	5,665,318.65	1.30%	4.31%	0.00%
Fed Instrumentality Subtotal	\$ 26,668,840.84	20.32%	\$ 26,548,359.14	1.37%	20.18%	-0.14%
		0.00%		0.00%	0.00%	0.00%
Commercial Paper	\$ -	0.00%	-	0.00%	0.00%	0.00%
Corporate Notes	\$ 14,137,797.71	10.77%	15,371,102.38	1.64%	11.68%	0.91%
Bankers Acceptances	\$ -	0.00%	-	0.00%	0.00%	0.00%
Money Market Funds	\$ 188,404.25	0.14%	117,283.62	0.62%	0.09%	-0.05%
Municipal Bonds	\$ 801,902.67	0.61%	803,448.67	1.43%	0.61%	0.00%
Intergovernmental Funds	\$ -	0.00%	-	0.00%	0.00%	0.00%
Certificates of Deposit	\$ -	0.00%	-	0.00%	0.00%	0.00%
Total Portfolio Market Value	\$ 131,241,159.87	100.00%	\$ 131,561,125.58	1.35%	100.00%	



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

City of Cape Coral 1-3 Year Historical Cost Basis Security Distribution July 1, 2017 to September 30, 2017

Security Distribution	July 1, 2017 Beginning Balance	Portfolio Allocation	September 30, 2017 Ending Balance	Book Yield	Portfolio Allocation	Change in Allocation
Cash	\$ -	0.00%	\$ -	0.00%	0.00%	0.00%
U.S. Treasury Notes	89,603,373.50	68.17%	88,856,757.53	1.30%	67.44%	-0.73%
U.S. Agency Notes	-	0.00%	-	0.00%	0.00%	0.00%
FNMA	9,997,294.12	7.61%	9,889,807.00	1.35%	7.51%	-0.10%
FHLMC	11,111,835.22	8.45%	11,111,835.22	1.42%	8.43%	-0.02%
FFCB	-	0.00%	-	0.00%	0.00%	0.00%
FHLB	5,669,976.00	4.31%	5,669,976.00	1.30%	4.30%	-0.01%
Fed Instrumentality Subtotal	\$ 26,779,105.34	20.37%	\$ 26,671,618.22	1.37%	20.24%	-0.13%
		0.00%		0.00%	0.00%	0.00%
Commercial Paper	-	0.00%	-	0.00%	0.00%	0.00%
Corporate Notes	14,072,480.25	10.71%	15,305,386.30	1.64%	11.62%	0.91%
Bankers Acceptances	-	0.00%	-	0.00%	0.00%	0.00%
Money Market Funds	188,404.54	0.14%	117,283.62	0.62%	0.09%	-0.05%
Municipal Bonds	800,000.00	0.61%	800,000.00	1.43%	0.61%	0.00%
Intergovernmental Funds	-	0.00%	-	0.00%	0.00%	0.00%
Certificates of Deposit	-	0.00%	-	0.00%	0.00%	0.00%
Total Portfolio Historical Cost	\$ 131,443,363.63	100.00%	\$ 131,751,045.66	1.35%	100.00%	



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

City of Cape Coral 1-3 Year Quarterly Transactions July 1, 2017 to September 30, 2017

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
07/01/2017	07/01/2017	Principal Paydown	31417B7J0	Federal National Mortgage Association, Inc.	3.00%	06/01/2022	(\$14,478.70)			
07/01/2017	07/01/2017	Principal Paydown	3136AMKW8	Federal National Mortgage Association, Inc.	1.63%	02/25/2018	(\$4,230.57)			
07/10/2017	07/13/2017	Sell	912828VE7	Treasury, United States Department of	1.00%	05/31/2018	(\$3,896,152.75)	1.26%	(\$6,869.72)	(\$6,679.92)
07/10/2017	07/13/2017	Sell	912828K25	Treasury, United States Department of	0.75%	04/15/2018	(\$996,289.06)	1.24%	(\$1,984.81)	\$4,140.62
07/10/2017	07/13/2017	Buy	912828XU9	Treasury, United States Department of	1.50%	06/15/2020	\$4,990,234.40	1.57%		
08/01/2017	08/01/2017	Principal Paydown	31417B7J0	Federal National Mortgage Association	3.00%	06/01/2022	(\$14,291.53)			
08/01/2017	08/01/2017	Principal Paydown	3136AMKW8	Federal National Mortgage Association	1.63%	02/25/2018	(\$23,178.19)			
09/01/2017	09/01/2017	Principal Paydown	31417B7J0	Federal National Mortgage Association	3.00%	06/01/2022	(\$20,001.20)			
09/01/2017	09/01/2017	Principal Paydown	3136AMKW8	Federal National Mortgage Association	1.63%	02/25/2018	(\$28,226.84)			
09/05/2017	09/12/2017	Buy	037833CZ1	Apple Inc.	1.50%	09/12/2019	\$1,518,692.80	1.54%		
09/06/2017	09/11/2017	Sell	037833AJ9	Apple Inc.	1.00%	05/03/2018	(\$997,400.00)	1.41%	(\$249.70)	\$6,665.56
09/11/2017	09/12/2017	Sell	912828VK3	Treasury, United States Department of	1.38%	06/30/2018	(\$125,146.48)	1.23%	(\$146.15)	(\$130.20)
09/14/2017	09/18/2017	Sell	912828JH4	Treasury, United States Department of	4.00%	08/15/2018	(\$481,456.25)	1.29%	(\$2,226.16)	(\$17,665.71)
09/14/2017	09/18/2017	Sell	912828VK3	Treasury, United States Department of	1.38%	06/30/2018	(\$3,777,801.77)	1.28%	(\$5,855.92)	(\$4,707.80)
09/14/2017	09/18/2017	Buy	9128282Q2	Treasury, United States Department of	1.50%	08/15/2020	\$4,000,937.52	1.49%		
09/14/2017	09/21/2017	Buy	375558BR3	Gilead Sciences, Inc.	1.85%	09/20/2019	\$704,753.25	1.87%		
09/15/2017	09/19/2017	Sell	912828XK1	Treasury, United States Department of	0.88%	07/15/2018	(\$1,878,667.57)	1.29%	(\$9,326.73)	(\$18,820.21)
09/15/2017	09/19/2017	Buy	9128282V1	Treasury, United States Department of	1.38%	09/15/2020	\$1,493,320.32	1.53%		
09/20/2017	09/22/2017	Sell	912828K82	Treasury, United States Department of	1.00%	08/15/2018	(\$3,899,003.13)	1.32%	(\$6,712.80)	(\$16,262.90)
09/20/2017	09/22/2017	Buy	912828X21	Treasury, United States Department of	1.50%	04/15/2020	\$3,897,257.83	1.53%		
09/21/2017	09/22/2017	Sell	912828L40	Treasury, United States Department of	1.00%	09/15/2018	(\$24,920.90)	1.33%	(\$41.26)	(\$98.50)
									<u>\$ (33,413.24)</u>	<u>\$ (53,559.06)</u>
Buy	\$		16,605,196.12							
Sell	\$		(16,076,837.91)							
Maturity	\$		-							
Principal Paydown	\$		(104,407.03)							

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.

Public Trust Advisor's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by Public Trust Advisors. The custodian bank maintains the control of assets and executes and settles all investments transactions. The custodian statement is the official record of security and cash holdings transactions. Public Trust Advisors recognizes that clients may use these reports to facilitate record keeping; therefore the custodian bank statement and the Public Trust Advisors statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference. Please contact your relationship manager or our toll free number 855-395-3954 with questions regarding your account.

Public Trust Advisors does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Pricing sources from our reporting platform are provided by Clearwater reporting platform and are established by Clearwater's internal pricing procedures. Clearwater utilizes a hierarchical pricing model which starts with one of the industry's pricing sources, S&P Capital IQ. Securities with short maturities and infrequent secondary market trades are typically priced via mathematical calculations. The Securities in this investment portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by Public trust Advisors, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency, unless otherwise specifically stated. Investment in fixed income securities involves risks, including the possible loss of the amount invested.

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.

Public Trust Advisors is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, privacy policy, or code of ethics please contact Service Operations at the address below.

Public Trust Advisors
999 18th Street, Suite 1230
Denver, CO 80202

Quarterly Investment Report for Period Ended September 30, 2017



City of Cape Coral 1-5 Year

1015 Cultural Park Blvd
Cape Coral, Florida 33990

Public Trust Advisors LLC
201 E. Pine Street, Suite 750
Orlando, Florida 32801

City of Cape Coral 1-5 Year Summary

Investment Management Portfolio Review

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Additional Disclosure

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City of Cape Coral 1-5 Year Summary Comparison for the period July 1, 2017 to September 30, 2017

City of Cape Coral 1-5 Year	July 1, 2017 Beginning Balance	September 30, 2017 Ending Balance	Portfolio Characteristic	July 1, 2017 Beginning Balance	September 30, 2017 Ending Balance
Historical Cost	\$ 63,344,300.23	\$ 63,544,054.48	Book Yield Gross	1.50%	1.55%
Book Value	\$ 63,206,174.68	\$ 63,374,899.41	Market Yield Gross	1.58%	1.65%
Accrued Interest	\$ 226,833.00	\$ 264,659.83	Weighted Average Coupon	1.83%	1.82%
Book Value Plus Accrued	\$ 63,433,007.69	\$ 63,639,559.23	Duration	2.56 Years	2.58 Years
Net Unrealized Gain/Loss	\$ (148,964.88)	(167,736.17)	Weighted Effective Maturity	2.67 Years	2.69 Years
Market Value Plus Accrued⁽²⁾	\$ 63,284,042.81	\$ 63,471,823.07	Weighted Final Maturity	2.91 Years	2.91 Years
	148.97	25,624.96			
Market Value Plus Accrued Net⁽²⁾	\$ 63,284,191.78	\$ 63,497,448.02			
City of Cape Coral 1-5 Year	September 2017 Net Income				
Interest Income	\$ 287,839.62				
Net Amortization/Accretion	(41,286.08)				
Net Realized Gain/Loss ⁽³⁾	(14,526.00)				
Miscellaneous Income	-				
Net Income	\$ 232,027.54				

(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.

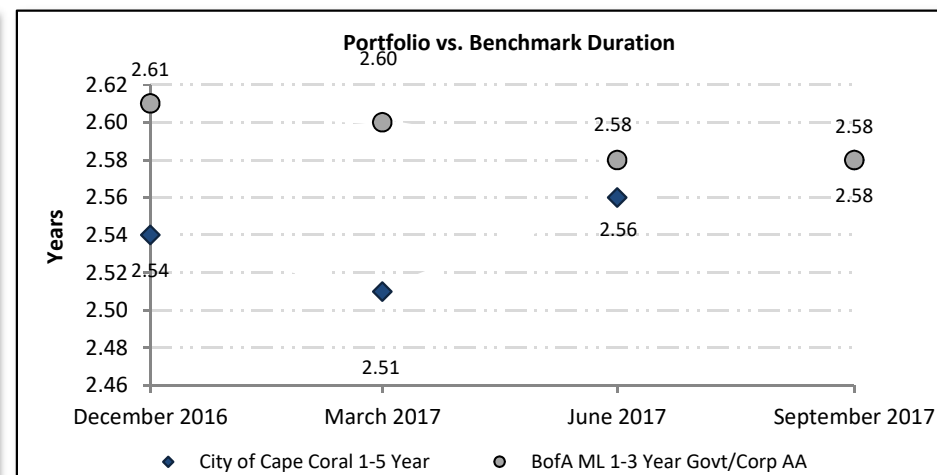
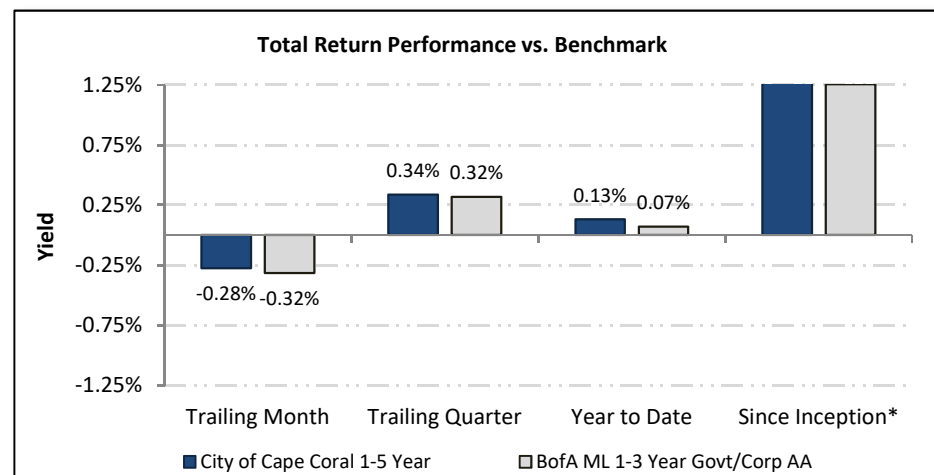
(3) MBS paydowns may result in negative realized losses rather than amortization in as a result of accounting method.

City of Cape Coral 1-5 Year Total Return July 1, 2017 to September 30, 2017

Total Return Performance	Trailing Month Periodic	Trailing Quarter Periodic	Year to Date Periodic	Since Inception* Annualized
City of Cape Coral 1-5 Year	(0.28%)	0.34%	0.13%	1.27%
BofA ML 1-3 Year Govt/Corp AA	(0.32%)	0.32%	0.07%	1.25%

Yield to Maturity	September 30, 2017 Ending Balance
City of Cape Coral 1-5 Year	1.65%
BofA ML 1-3 Year Govt/Corp AA	1.65%

Duration	December 2016	March 2017	June 2017	September 2017
City of Cape Coral 1-5 Year	2.540	2.510	2.560	2.580
BofA ML 1-3 Year Govt/Corp AA	2.610	2.600	2.580	2.580

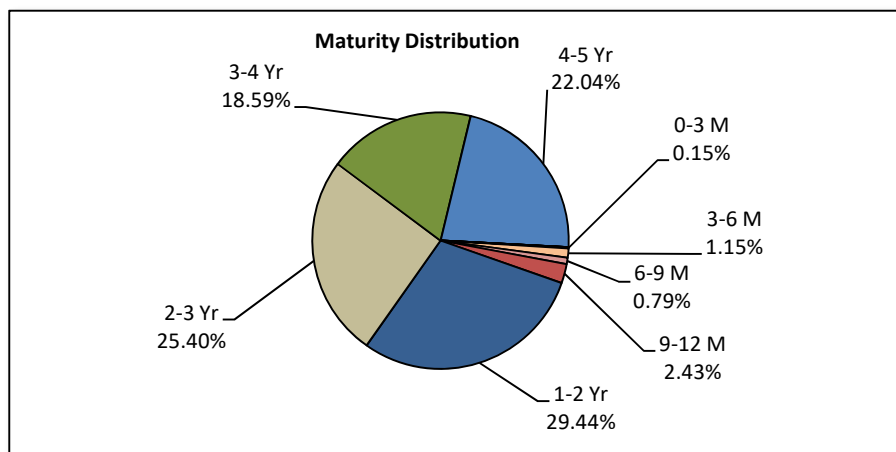
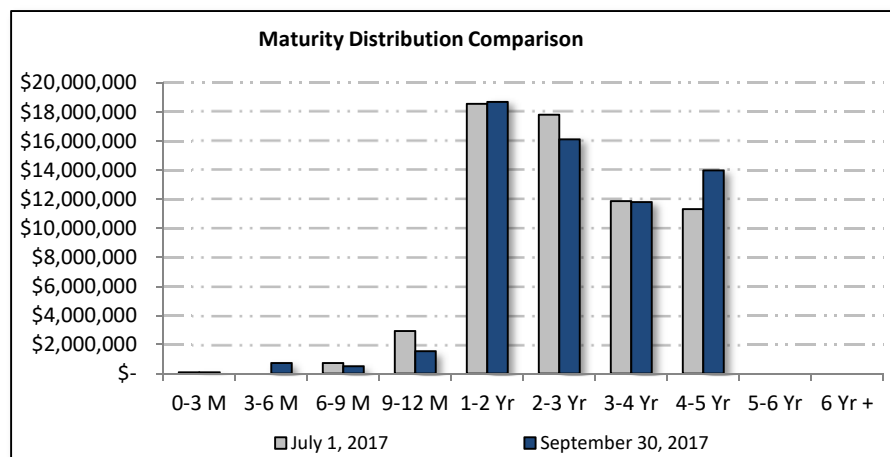


*Total return since inception date: October 1, 2014

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

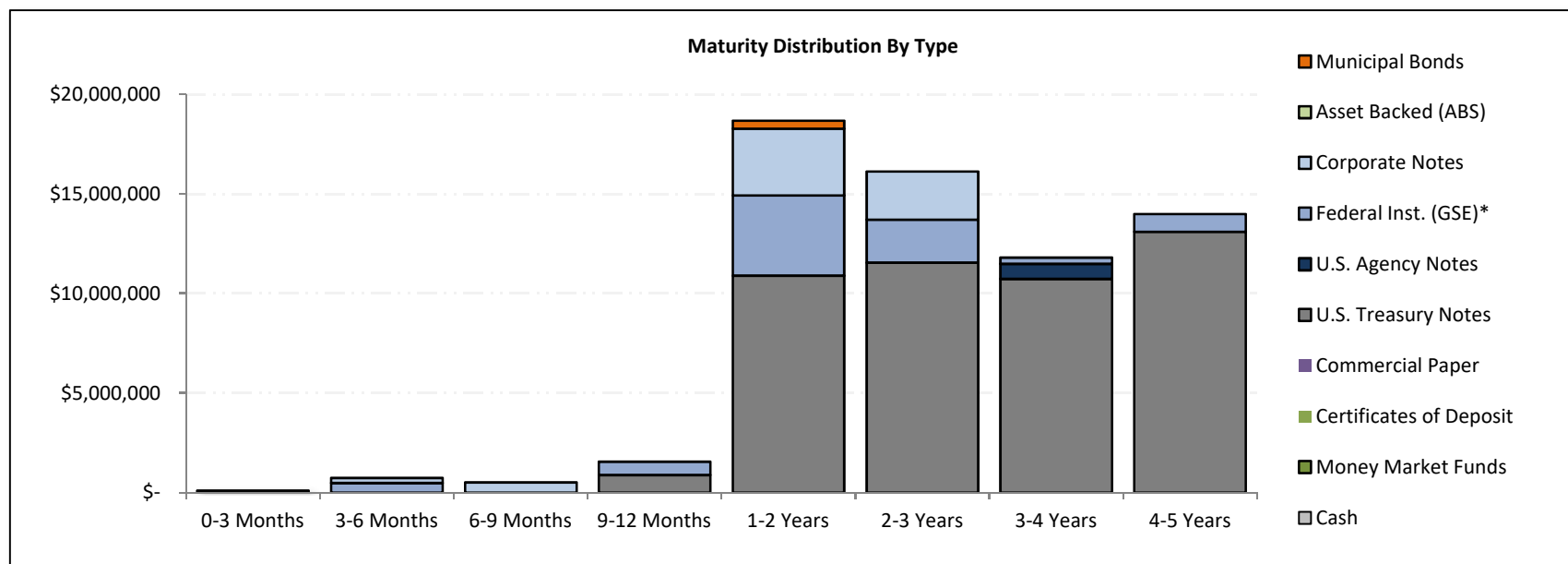
City of Cape Coral 1-5 Year Maturity Distribution Market Value Basis July 1, 2017 to September 30, 2017

Maturity Distribution	July 1, 2017 Beginning Balance	September 30, 2017 Ending Balance	Portfolio Allocation	Distribution Change
0-3 Months	\$ 91,659.95	\$ 97,307.02	0.15%	0.01%
3-6 Months	-	727,979.84	1.15%	1.15%
6-9 Months	733,048.18	502,200.00	0.79%	-0.37%
9-12 Months	2,937,406.57	1,540,800.26	2.43%	-2.21%
1-2 Years	18,536,358.82	18,686,057.00	29.44%	0.15%
2-3 Years	17,802,397.71	16,124,284.55	25.40%	-2.73%
3-4 Years	11,867,758.47	11,800,930.12	18.59%	-0.16%
4-5 Years	11,315,413.11	13,992,264.27	22.04%	4.16%
5-6 Years	-	-	0.00%	0.00%
6 Years +	-	-	0.00%	0.00%
Total Portfolio	\$ 63,284,042.81	\$ 63,471,823.07	100.00%	



City of Cape Coral 1-5 Year Maturity Distribution Market Value Basis as of September 30, 2017

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	97,307	-	-	-	-	-	-	-	97,307
Certificates of Deposit	-	-	-	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-	-	-	-
U.S. Treasury Notes	-	-	-	887,208	10,895,681	11,540,806	10,722,726	13,107,816	47,154,238
U.S. Agency Notes	-	-	-	-	-	-	762,279	-	762,279
Federal Inst. (GSE)*	-	477,886	-	653,593	4,037,527	2,171,019	315,925	884,448	8,540,397
Corporate Notes	-	250,094	502,200	-	3,351,124	2,412,459	-	-	6,515,878
Asset Backed (ABS)	-	-	-	-	-	-	-	-	-
Municipal Bonds	-	-	-	-	401,724	-	-	-	401,724
Total	\$ 97,307	\$ 727,980	\$ 502,200	\$ 1,540,800	\$ 18,686,057	\$ 16,124,285	\$ 11,800,930	\$ 13,992,264	\$ 63,471,823

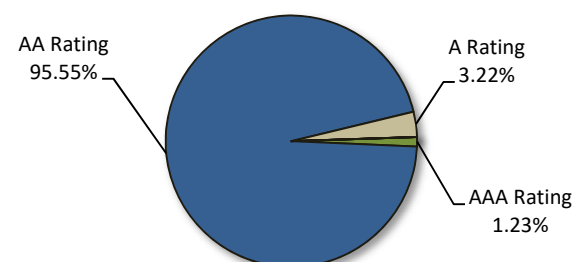


*Mortgage backed securities shown to effective maturity.

City of Cape Coral 1-5 Year Rating Distribution Market Value Basis as of September 30, 2017

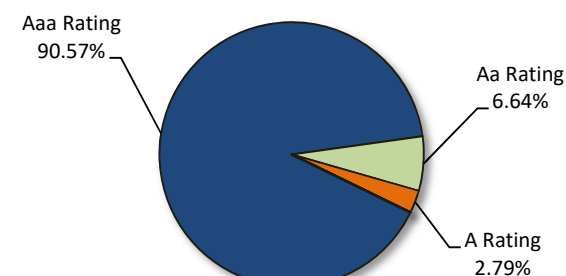
S&P Rating Distribution	September 30, 2017 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
A-1+	\$ -	0.00%
A-1	-	0.00%
A-2	-	0.00%
Total Short Term Ratings	\$ -	0.00%
Long Term Rating Distribution		
AAA Rating	\$ 779,466.11	1.23%
AA Rating	60,647,374.50	95.55%
A Rating	2,044,982.45	3.22%
Below A	-	0.00%
Not Rated	-	0.00%
Total Long Term Rating	\$ 63,471,823.07	100.00%
Total Portfolio	\$ 63,471,823.07	100.00%

Portfolio Allocation By Standard and Poors' Rating



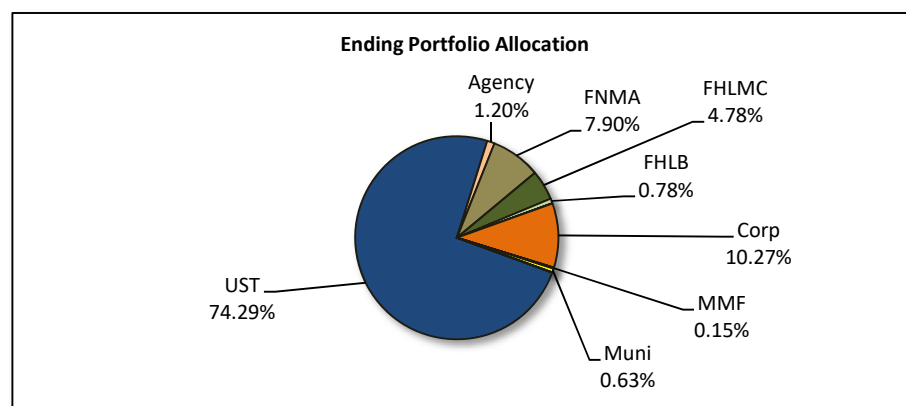
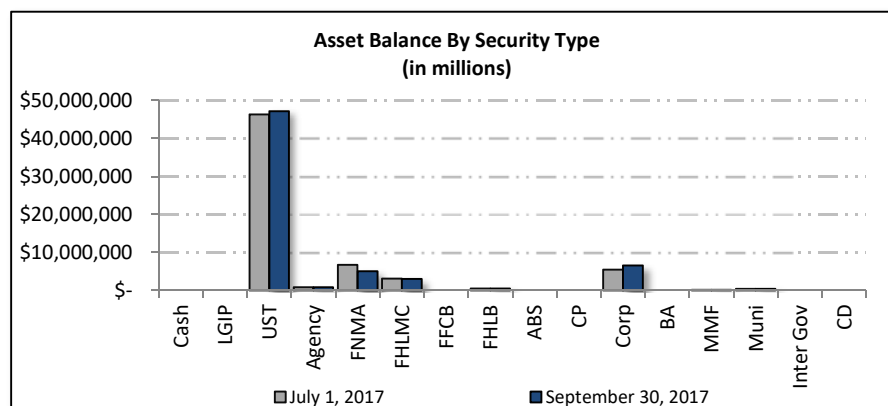
Moody's Rating Distribution	September 30, 2017 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
P-1	\$ -	0.00%
P-2	-	0.00%
Total Short Term Ratings	\$ -	0.00%
Long Term Rating Distribution		
Aaa Rating	\$ 57,486,474.25	90.57%
Aa Rating	4,214,457.95	6.64%
A Rating	1,770,890.87	2.79%
Below A	-	0.00%
Not Rated	-	0.00%
Total Long Term Rating	\$ 63,471,823.07	100.00%
Total Portfolio	\$ 63,471,823.07	100.00%

Portfolio Allocation By Moody's Rating



City of Cape Coral 1-5 Year Market Value Basis Security Distribution July 1, 2017 to September 30, 2017

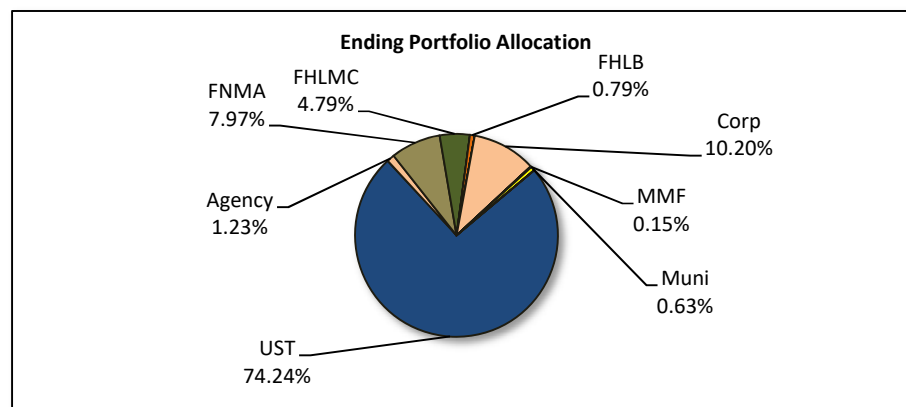
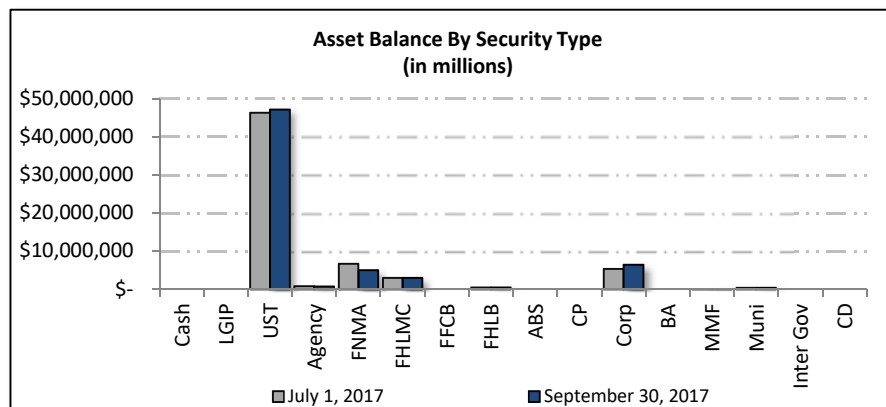
Security Distribution	July 1, 2017 Beginning Balance	Portfolio Allocation	September 30, 2017 Ending Balance	Book Yield	Portfolio Allocation	Change in Allocation
Cash	\$ -	0.00%	\$ -	0.00%	0.00%	0.00%
LGIP	-	0.00%	-	0.00%	0.00%	0.00%
U.S. Treasury Notes	46,333,913.41	73.22%	47,154,237.55	1.53%	74.29%	1.08%
U.S. Agency Notes	804,979.18	1.27%	762,279.14	1.44%	1.20%	-0.07%
FNMA	6,671,815.83	10.54%	5,014,316.56	1.67%	7.90%	-2.64%
FHLMC	3,048,940.28	4.82%	3,031,315.28	1.48%	4.78%	-0.04%
FFCB	-	0.00%	-	0.00%	0.00%	0.00%
FHLB	495,664.31	0.78%	494,765.56	0.94%	0.78%	0.00%
Fed Instrumentality Subtotal	\$ 10,216,420.41	16.14%	\$ 8,540,397.39	1.56%	13.46%	-2.69%
		0.00%		0.00%	0.00%	0.00%
Commercial Paper	-	0.00%	-	0.00%	0.00%	0.00%
Corporate Notes	5,436,118.52	8.59%	6,515,877.64	1.71%	10.27%	1.68%
Bankers Acceptances	-	0.00%	-	0.00%	0.00%	0.00%
Money Market Funds	91,659.95	0.14%	97,307.02	0.62%	0.15%	0.01%
Municipal Bonds	400,951.33	0.63%	401,724.33	1.43%	0.63%	0.00%
Intergovernmental Funds	-	0.00%	-	0.00%	0.00%	0.00%
Certificates of Deposit	-	0.00%	-	0.00%	0.00%	0.00%
Total Portfolio Market Value	\$ 63,284,042.81	100.00%	\$ 63,471,823.07	1.55%	100.00%	



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

City of Cape Coral 1-5 Year Historical Cost Basis Security Distribution July 1, 2017 to September 30, 2017

Security Distribution	July 1, 2017 Beginning Balance	Portfolio Allocation	September 30, 2017 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	46,370,312.59	73.20%	47,173,904.78	1.53%	74.24%	1.03%
U.S. Agency Notes	824,354.02	1.30%	779,903.61	1.44%	1.23%	-0.07%
FNMA	6,703,515.78	10.58%	5,064,232.27	1.67%	7.97%	-2.61%
FHLMC	3,045,548.00	4.81%	3,045,548.00	1.48%	4.79%	-0.02%
FFCB	-	0.00%	-	0.00%	0.00%	0.00%
FHLB	499,040.00	0.79%	499,040.00	0.94%	0.79%	0.00%
Fed Instrumentality Subtotal	\$ 10,248,103.78	16.18%	\$ 8,608,820.27	1.56%	13.55%	-2.63%
		0.00%		0.00%	0.00%	0.00%
Commercial Paper	-	0.00%	-	0.00%	0.00%	0.00%
Corporate Notes	5,409,869.90	8.54%	6,484,118.80	1.71%	10.20%	1.66%
Bankers Acceptances	-	0.00%	-	0.00%	0.00%	0.00%
Money Market Funds	91,659.95	0.14%	97,307.02	0.62%	0.15%	0.01%
Municipal Bonds	400,000.00	0.63%	400,000.00	1.43%	0.63%	0.00%
Intergovernmental Funds	-	0.00%	-	0.00%	0.00%	0.00%
Certificates of Deposit	-	0.00%	-	0.00%	0.00%	0.00%
Total Portfolio Historical Cost	\$ 63,344,300.23	100.00%	\$ 63,544,054.48	1.55%	100.00%	



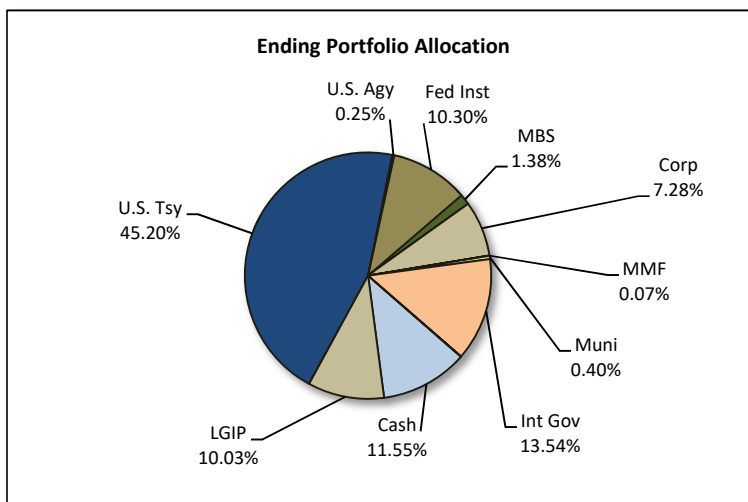
*Permitted allocation based on aggregate assets as defined within the investment policy.

City of Cape Coral 1-5 Year Quarterly Transactions July 1, 2017 to September 30, 2017

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
07/01/2017	07/01/2017	Principal Paydown	31398M6U5	Federal National Mortgage Association, Inc.	4.33%	03/25/2020	(\$10,039.95)			
07/01/2017	07/01/2017	Principal Paydown	31418AF29	Federal National Mortgage Association, Inc.	3.50%	06/01/2032	(\$15,522.44)			
07/01/2017	07/01/2017	Principal Paydown	36202F3J3	Ginnie Mae II	3.50%	02/20/2027	(\$8,281.64)			
07/01/2017	07/01/2017	Principal Paydown	31381QQW9	Federal National Mortgage Association, Inc.	3.85%	03/01/2018	(\$713.17)			
07/01/2017	07/01/2017	Principal Paydown	36177NXM7	Government National Mortgage Association	3.50%	03/20/2027	(\$6,882.91)			
07/10/2017	07/13/2017	Sell	3135G0WJ8	Federal National Mortgage Association, Inc.	0.88%	05/21/2018	(\$1,589,624.85)	1.27%	(\$2,638.40)	\$23,621.18
07/10/2017	07/13/2017	Buy	912828XW5	Treasury, United States Department of	1.75%	06/30/2022	\$1,586,375.01	1.93%		
08/01/2017	08/01/2017	Principal Paydown	31398M6U5	Federal National Mortgage Association	4.33%	03/25/2020	(\$248.39)			
08/01/2017	08/01/2017	Principal Paydown	31418AF29	Federal National Mortgage Association	3.50%	06/01/2032	(\$12,066.30)			
08/01/2017	08/01/2017	Principal Paydown	36202F3J3	Ginnie Mae II	3.50%	02/20/2027	(\$11,390.98)			
08/01/2017	08/01/2017	Principal Paydown	31381QQW9	Federal National Mortgage Association	3.85%	03/01/2018	(\$651.60)			
08/01/2017	08/01/2017	Principal Paydown	36177NXM7	Government National Mortgage Association	3.50%	03/20/2027	(\$1,706.88)			
09/01/2017	09/01/2017	Principal Paydown	31398M6U5	Federal National Mortgage Association	4.33%	03/25/2020	(\$249.64)			
09/01/2017	09/01/2017	Principal Paydown	31418AF29	Federal National Mortgage Association	3.50%	06/01/2032	(\$15,863.28)			
09/01/2017	09/01/2017	Principal Paydown	36202F3J3	Ginnie Mae II	3.50%	02/20/2027	(\$11,657.24)			
09/01/2017	09/01/2017	Principal Paydown	31381QQW9	Federal National Mortgage Association	3.85%	03/01/2018	(\$654.34)			
09/01/2017	09/01/2017	Principal Paydown	36177NXM7	Government National Mortgage Association	3.50%	03/20/2027	(\$1,701.48)			
09/05/2017	09/12/2017	Buy	037833CZ1	Apple Inc.	1.50%	09/12/2019	\$734,367.90	1.54%		
09/11/2017	09/12/2017	Sell	912828VK3	Treasury, United States Department of	1.38%	06/30/2018	(\$400,484.37)	1.22%	(\$644.71)	(\$669.66)
09/14/2017	09/21/2017	Buy	375558BR3	Gilead Sciences, Inc.	1.85%	09/20/2019	\$339,881.00	1.87%		
09/15/2017	09/19/2017	Sell	912828JH4	Treasury, United States Department of	4.00%	08/15/2018	(\$829,522.26)	1.31%	(\$2,164.72)	(\$28,659.54)
09/15/2017	09/19/2017	Sell	912828RE2	Treasury, United States Department of	1.50%	08/31/2018	(\$350,697.27)	1.29%	(\$467.97)	(\$3,055.32)
09/15/2017	09/19/2017	Sell	912828VK3	Treasury, United States Department of	1.38%	06/30/2018	(\$445,365.04)	1.27%	(\$861.25)	(\$802.44)
09/15/2017	09/19/2017	Buy	912828L24	Treasury, United States Department of	1.88%	08/31/2022	\$1,253,125.00	1.82%		
09/20/2017	09/22/2017	Sell	912828RE2	Treasury, United States Department of	1.50%	08/31/2018	(\$1,251,953.13)	1.33%	(\$2,172.14)	(\$11,293.60)
09/20/2017	09/22/2017	Buy	912828J43	Treasury, United States Department of	1.75%	02/28/2022	\$1,270,417.97	1.83%		
									<u>\$ (8,949.18)</u>	<u>\$ (20,859.38)</u>
Buy	\$	5,184,166.88								
Sell	\$	(4,867,646.92)								
Maturity	\$	-								
Principal Paydown	\$	(97,630.24)								

Asset Allocation as of September 30, 2017

Security Distribution ⁽¹⁾	September 30, 2017 Ending Balance	Portfolio Allocation	Issuer Description ⁽¹⁾	Sec. Desc.	September 30, 2017 Ending Balance	Portfolio Allocation	Permitted by Policy ⁽²⁾	Compliant
Cash	\$ 34,712,499.00	11.55%	FLCLASS ⁽²⁾	Int Gov	\$ 19,493,221.45	6.48%	25.00%	YES
LGIP	30,153,786.29	10.03%	FL SAFE ⁽²⁾	Int Gov	21,213,113.97	7.06%	25.00%	YES
U.S. Treasury Notes	135,875,169.32	45.20%	FL PRIME (SBA) ⁽²⁾	LGIP	30,153,786.29	10.03%	25.00%	YES
U.S. Agency Notes	762,279.14	0.25%	MMF - Fidelity Prime	MMF	217,589.73	0.07%	10.00%	YES
FNMA	14,845,704.49	4.94%	Capital Bank Local Account	Cash	9,623,575.21	3.20%	100.00%	YES
FHLMC	14,082,967.83	4.68%	BankUnited Local Account	Cash	9,941,166.80	3.31%	100.00%	YES
FFCB	-	0.00%	5/3 Bank Account LIBOR ⁽²⁾	Cash	-	0.00%	100.00%	YES
FHLB	6,160,084.21	2.05%	Bank of America Local Account ⁽²⁾	Cash	15,147,756.99	5.04%	100.00%	YES
Fed Instrumentality Subtotal	\$ 35,088,756.53	11.67%	U.S. Treasury Notes	UST	135,875,169.32	45.20%	100.00%	YES
		0.00%	U.S. Agency Notes	US Agy	-	0.00%	25.00%	YES
Commercial Paper	-	0.00%	FNMA	GSE	12,453,230.42	4.14%	25.00%	YES
Corporate Notes	21,886,980.01	7.28%	FHLMC	GSE	13,097,002.33	4.36%	25.00%	YES
Bankers Acceptances	-	0.00%	FFCB	GSE	-	0.00%	25.00%	YES
Money Market Funds	217,589.73	0.07%	FHLB	GSE	6,160,084.21	2.05%	25.00%	YES
Municipal Bonds	1,205,173.00	0.40%	Gilead Sciences	Corp	1,046,362.56	0.35%	5.00%	YES
Intergovernmental Funds	40,706,335.42	13.54%	Intel Corp	Corp	2,573,726.33	0.86%	5.00%	YES
Certificates of Deposit	-	0.00%	Apple Inc.	Corp	4,946,657.85	1.65%	5.00%	YES
Total Portfolio Market Value	\$ 300,608,568.44	100.00%	Berkshire Hathaway Inc	Corp	1,900,371.78	0.63%	5.00%	YES
			Chevron Corporation	Corp	600,593.75	0.20%	5.00%	YES
			Exxon Mobil Corp	Corp	1,252,367.40	0.42%	5.00%	YES
			IBM Corp	Corp	1,878,710.04	0.62%	5.00%	YES
			JP Morgan Chase	Corp	777,423.40	0.26%	5.00%	YES
			Microsoft Corp	Corp	2,041,513.79	0.68%	5.00%	YES
			The Coca-Cola Company	Corp	1,506,600.00	0.50%	5.00%	YES
			Wal-Mart Stores Inc	Corp	1,505,958.75	0.50%	5.00%	YES
			Wells Fargo Bank NA	Corp	1,856,694.36	0.62%	5.00%	YES
			FHLMC MBS	MBS	985,965.50	0.33%	5.00%	YES
			FNMA MBS	MBS	2,392,474.07	0.80%	5.00%	YES
			GNMA MBS	MBS	762,279.14	0.25%	5.00%	YES
			State of Mississippi	Muni	1,205,173.00	0.40%	5.00%	YES
			Total Portfolio Market Value		\$ 300,608,568.44	100.00%		



(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.

Public Trust Advisor's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by Public Trust Advisors. The custodian bank maintains the control of assets and executes and settles all investments transactions. The custodian statement is the official record of security and cash holdings transactions. Public Trust Advisors recognizes that clients may use these reports to facilitate record keeping; therefore the custodian bank statement and the Public Trust Advisors statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference. Please contact your relationship manager or our toll free number 855-395-3954 with questions regarding your account.

Public Trust Advisors does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

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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.

Public Trust Advisors is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, privacy policy, or code of ethics please contact Service Operations at the address below.

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