

Quarterly Investment Report for Period Ended June 30, 2018



City of Cape Coral Investment Review

1015 Cultural Park Blvd
Cape Coral, Florida 33990

Public Trust Advisors LLC
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City of Cape Coral Investment Review

Investment Management Portfolio Review

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Economic Update and Yield Curve Analysis

Second Quarter 2018

Economic Update

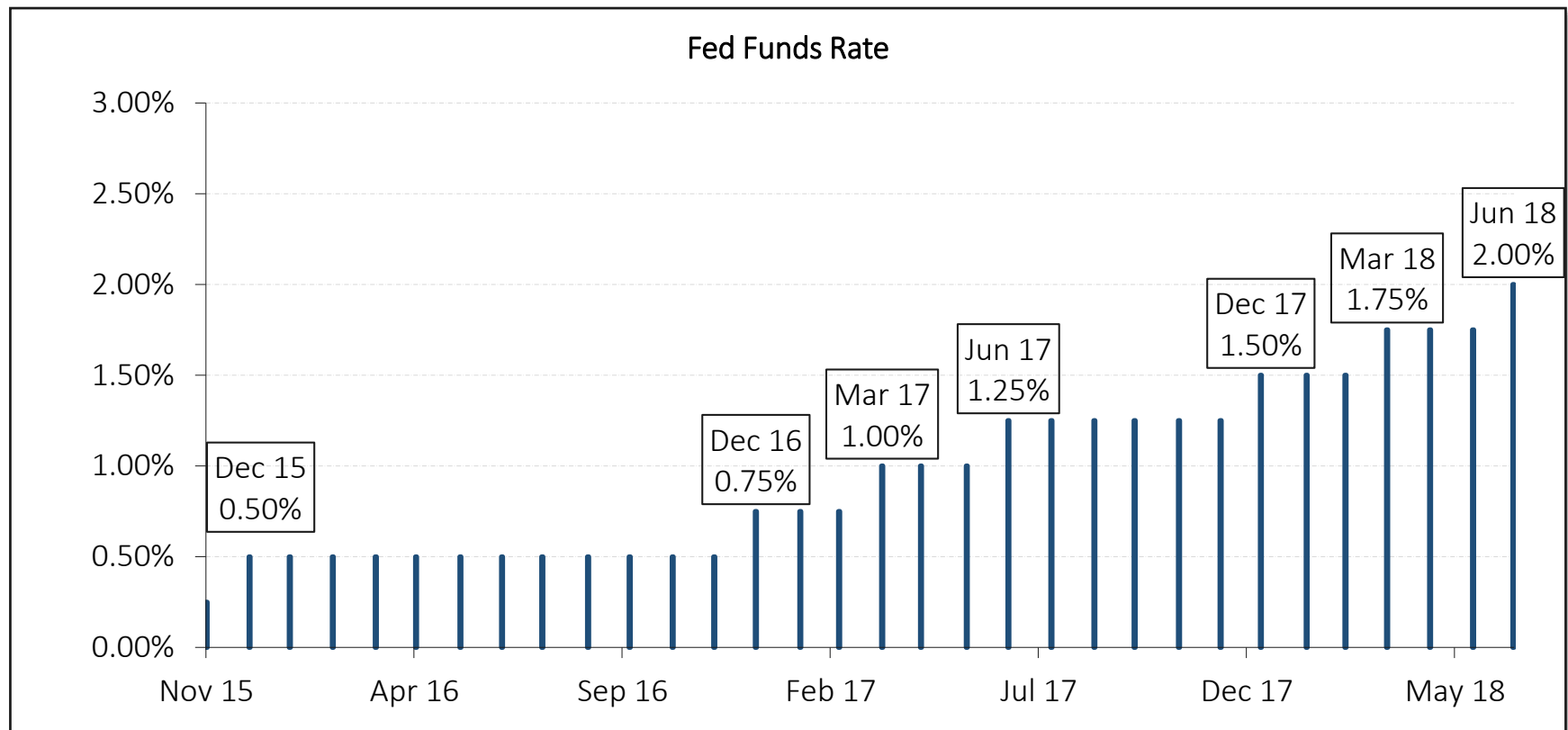
- The FOMC voted to increase the Federal Funds rate to a target range of 1.75% to 2.00% during the June 2018 meeting. This is the seventh 0.25% increase since December 2015.
- Short term rate increases continue to outpace longer term rates, resulting in a flatter yield curve.
- Inflation has increased in recent months with the most recent PCE index reading of 2.30% in May, the third consecutive month of 2.00% or higher growth.
- The final reading of 1st Quarter GDP was 2.0%, following the similar trend of lower 1st quarter growth in recent years. The decline was mainly attributed to the slowdown in consumer spending.
- Unemployment was slightly higher at 4.0% in May due to an increase in the job participation rate. This is seen as a positive indicator as confidence in the labor markets continues to improve.
- Housing sales also remain resilient in spite of a more than 0.75% in mortgage rates since the fall. Median home prices are at another all time high and are up 4.8% year over year through May.

Source: Bloomberg

Benchmarks are provided for illustrative purposes only. Comparisons to benchmarks have limitations because benchmarks have volatility and other material characteristics that may differ from the portfolio. Also, performance results for benchmarks do not reflect payment of investment management/incentive fees and other fund expenses. Because of these differences, benchmarks should not be relied upon as an accurate measure of comparison.

Federal Funds Rate

- During the June 2018 meeting the FOMC voted to increase the overnight rate for the 7th time during the current cycle.

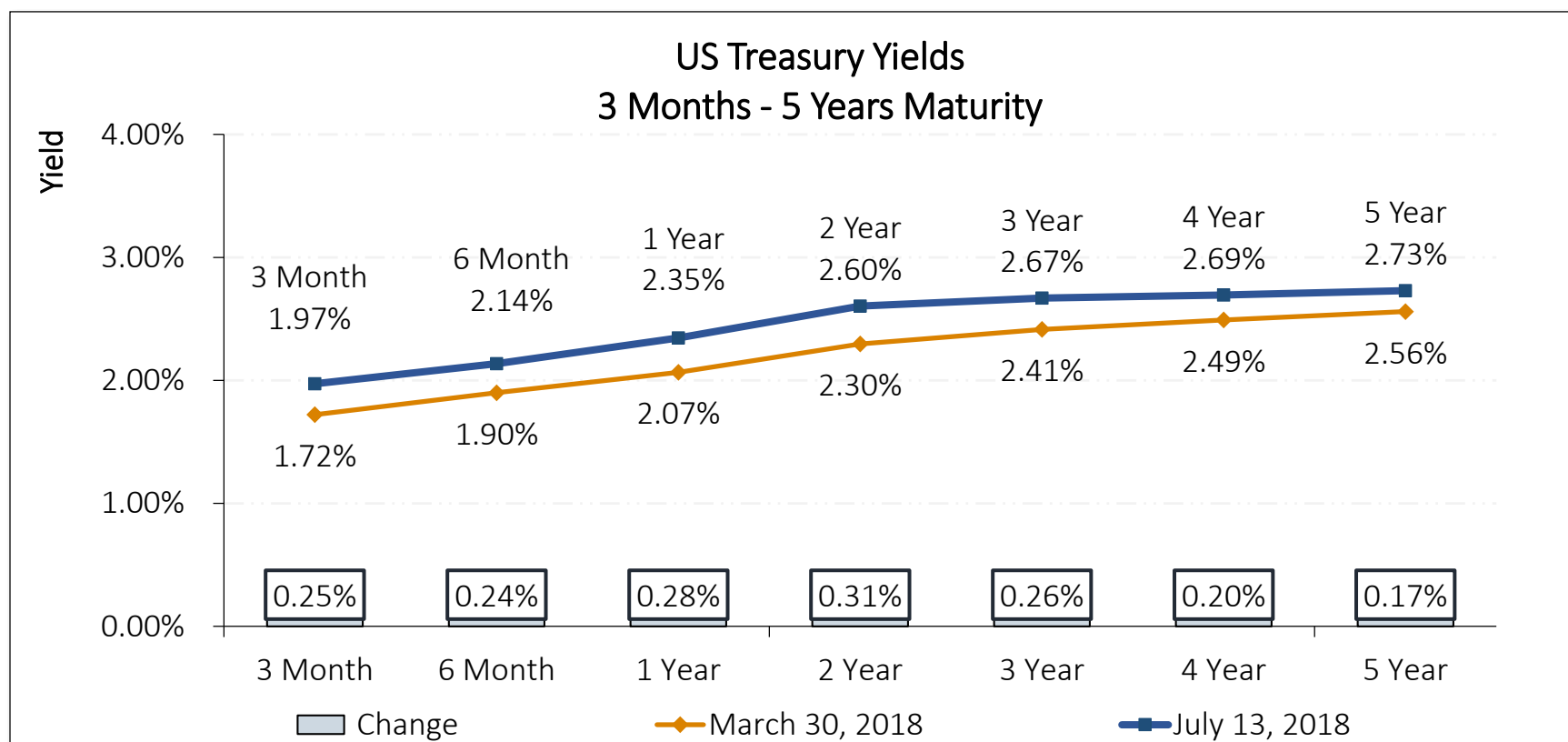


Source: Bloomberg

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Yield Curve Continues Upward Trend During the 2nd Quarter

- Interest rates increased during the quarter, continuing the longer term trend. U.S. Treasury yields are 1.60% - 1.90% higher since June 2016.

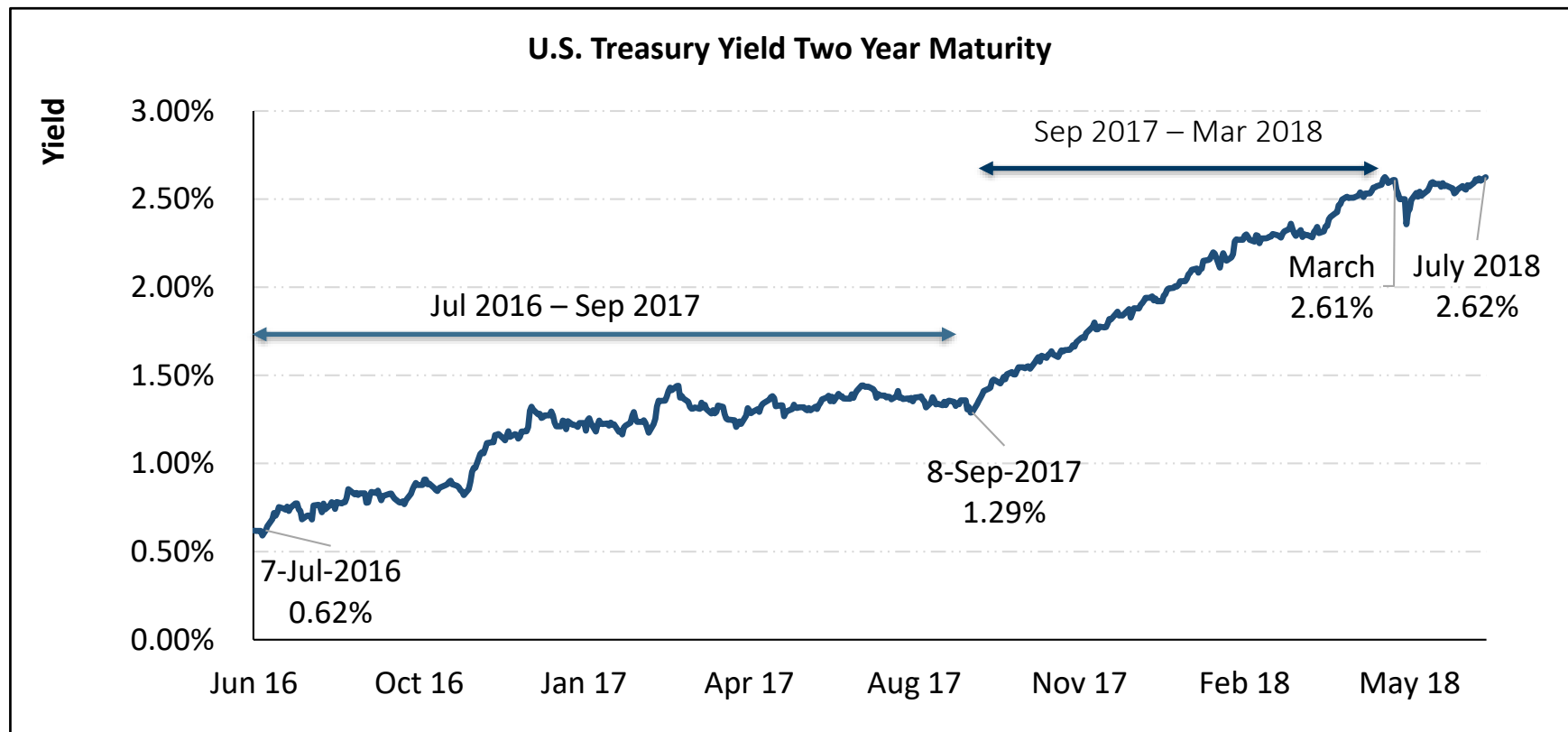


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Two Year U.S. Treasury Note – Historical Perspective

- The Two Year U.S. Treasury has traded between 2.50% - 2.65% in recent months after a significant increase from September 2017 to March 2018.

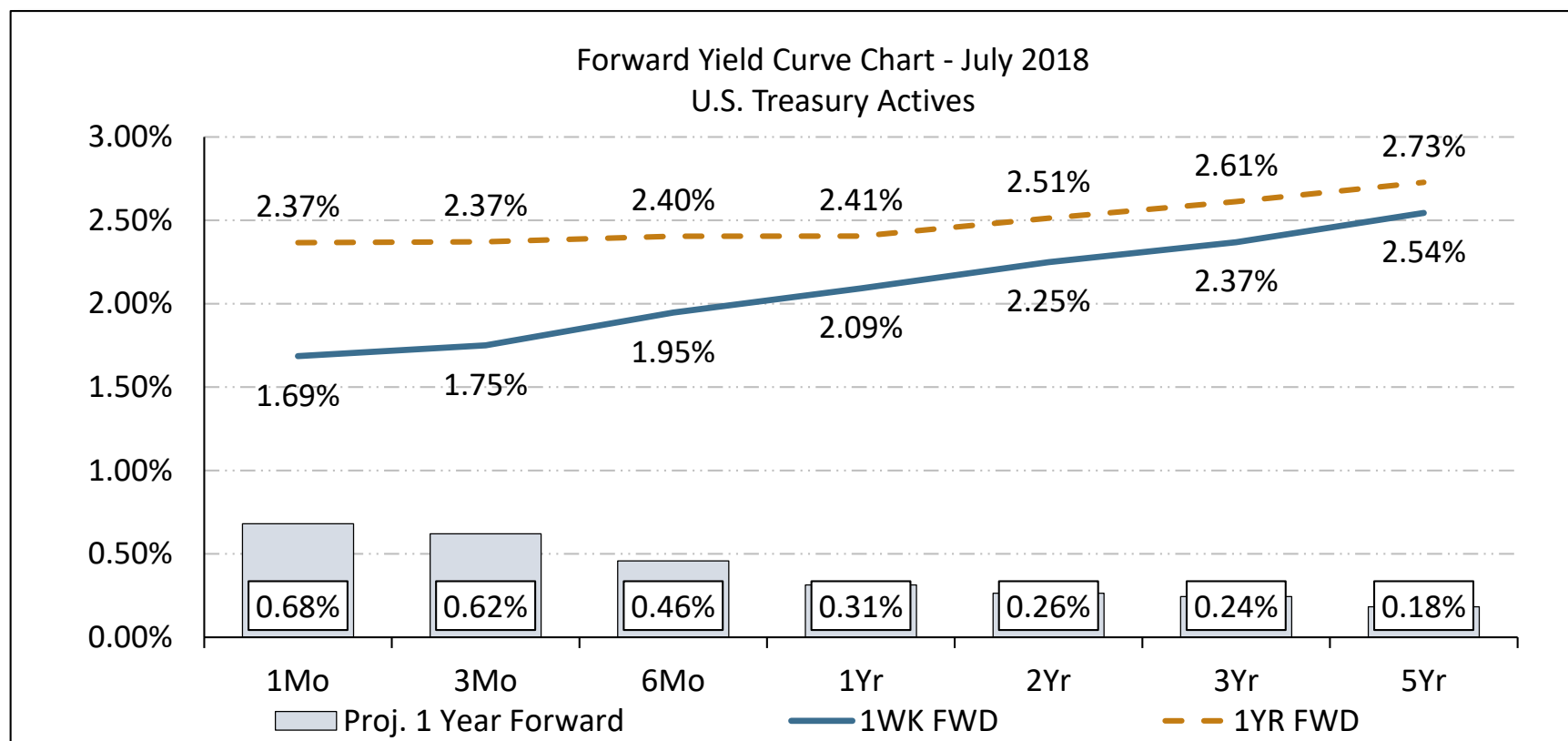


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Forward Yield Curves Suggest Continued Flattening

- Short term rates are expected to increase faster than longer term rates, further flattening the yield curve.

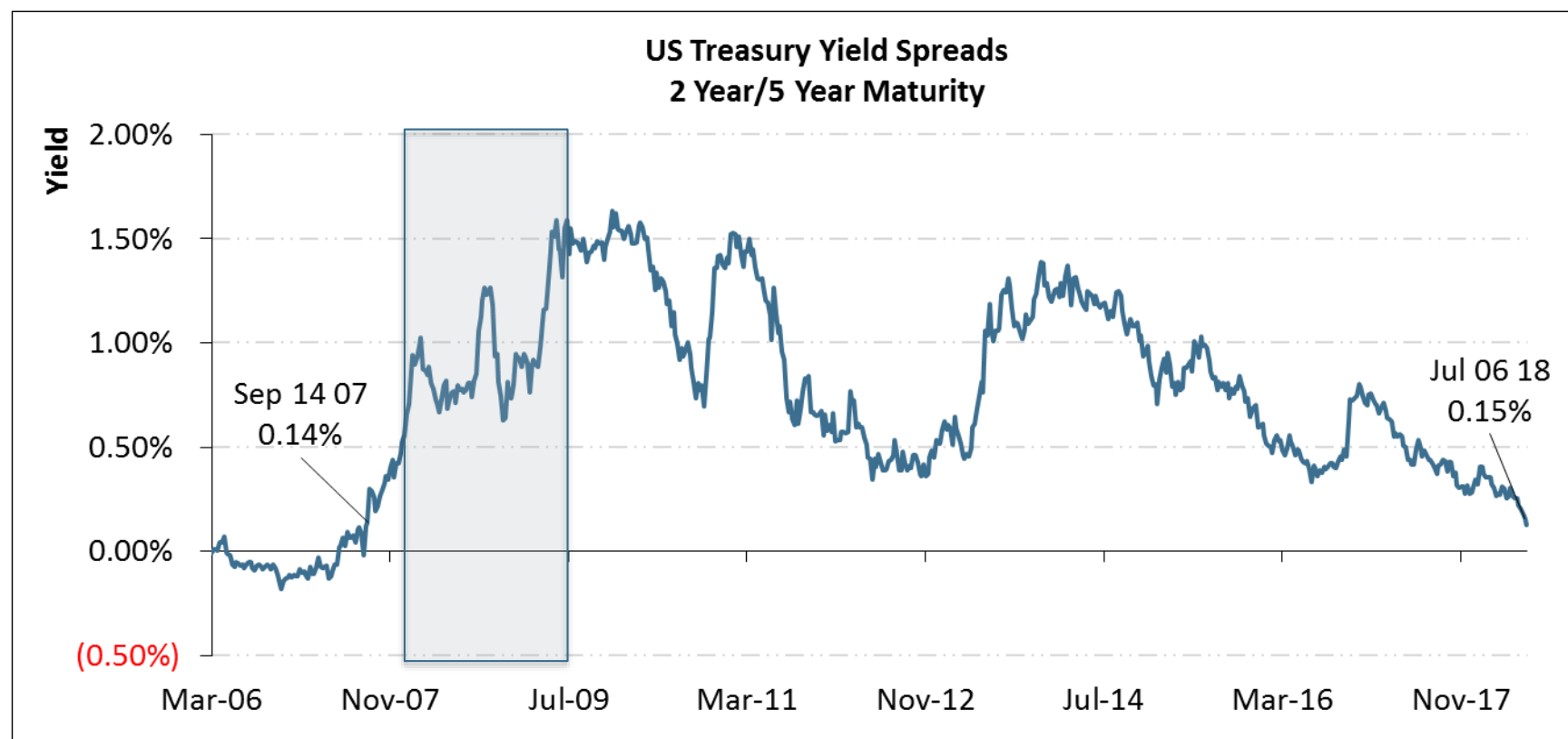


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Spreads Narrow as the Yield Curve Continues to Flatten

- Spreads between maturities greater than two years continue to narrow approaching levels seen last seen in 2007.

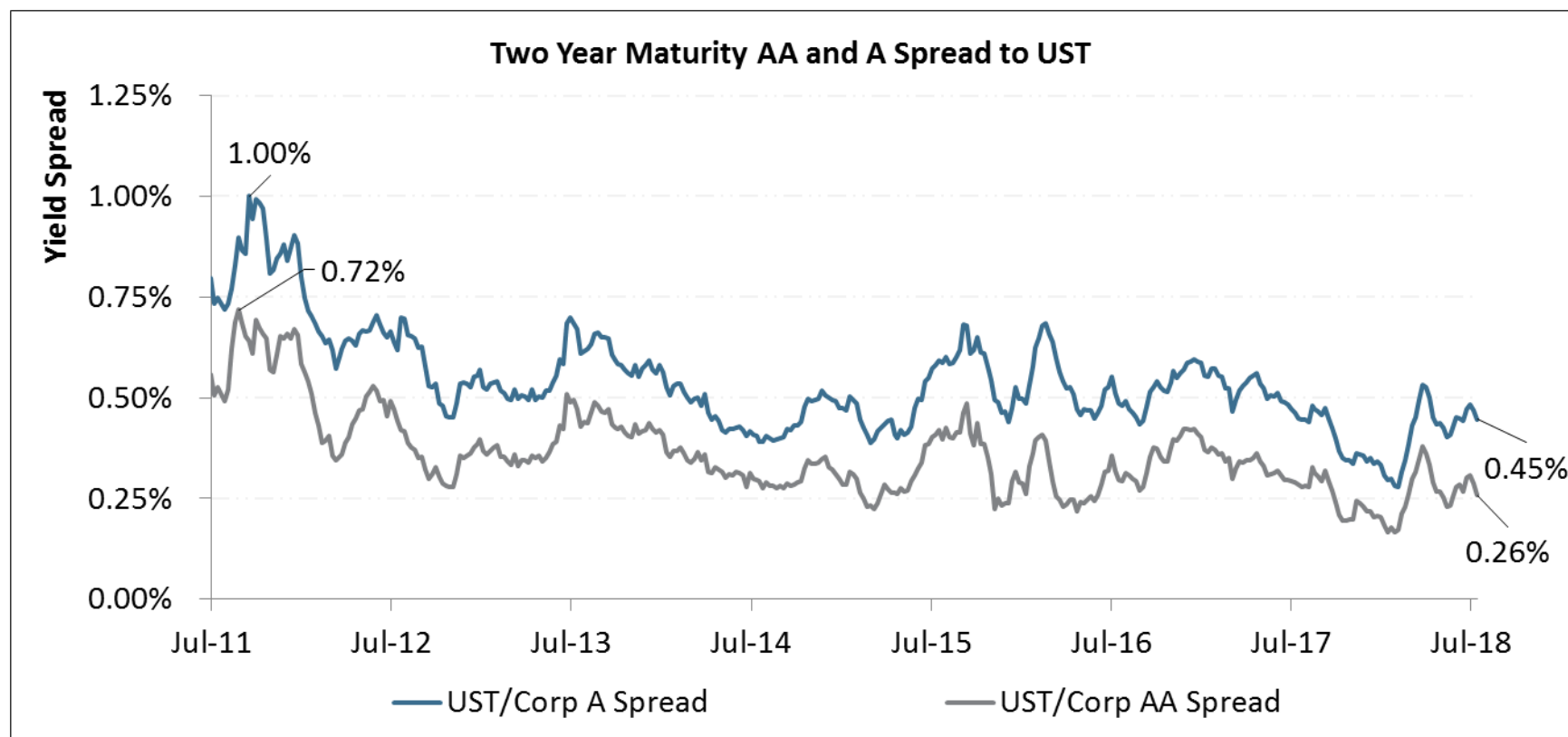


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Credit Spreads to U.S. Treasuries Remain Narrow

- Corporate Note spreads remain low as compared to historical levels.

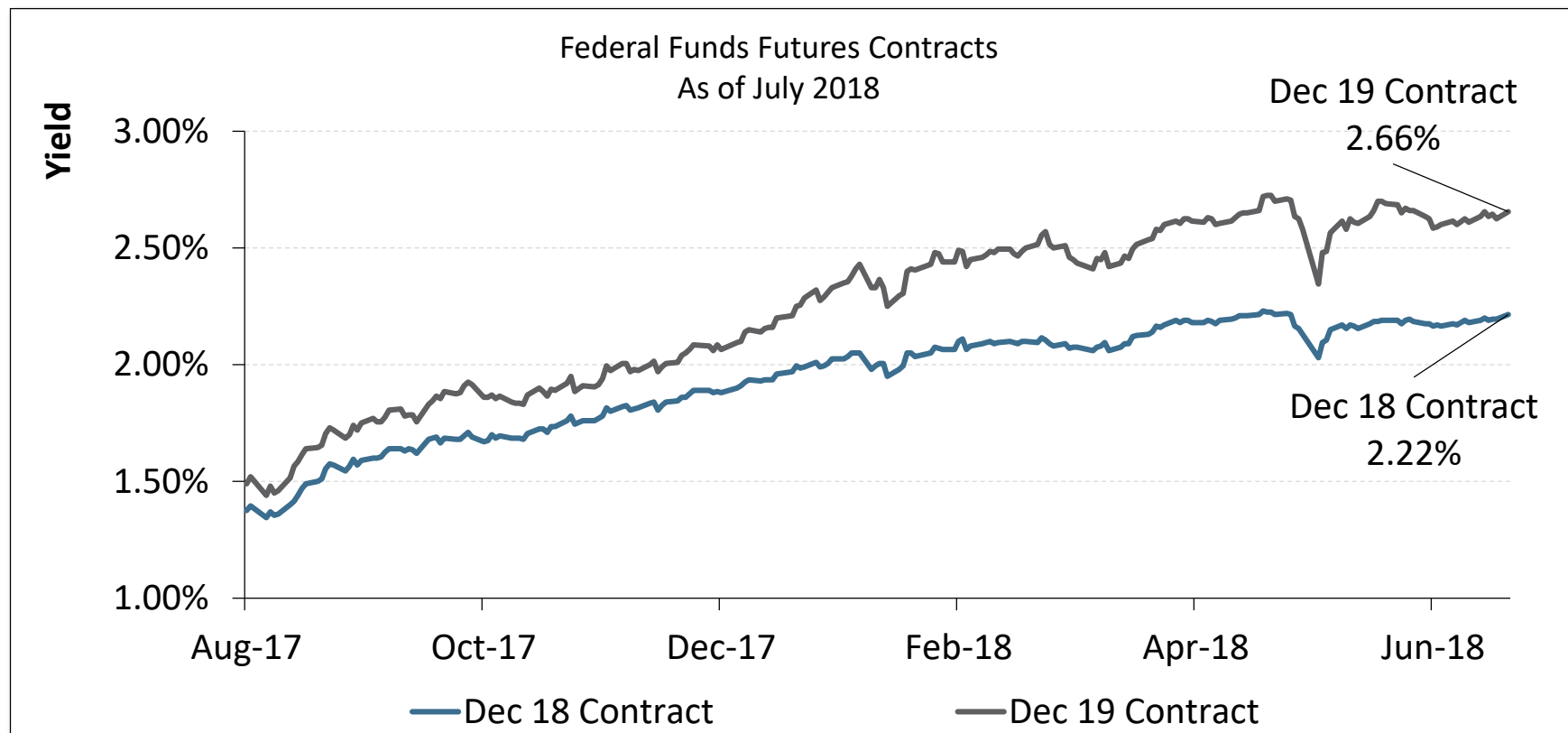


Source: Bloomberg

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Federal Funds Futures

- Futures contracts suggest an overnight rate near 2.25% by the end of 2018.

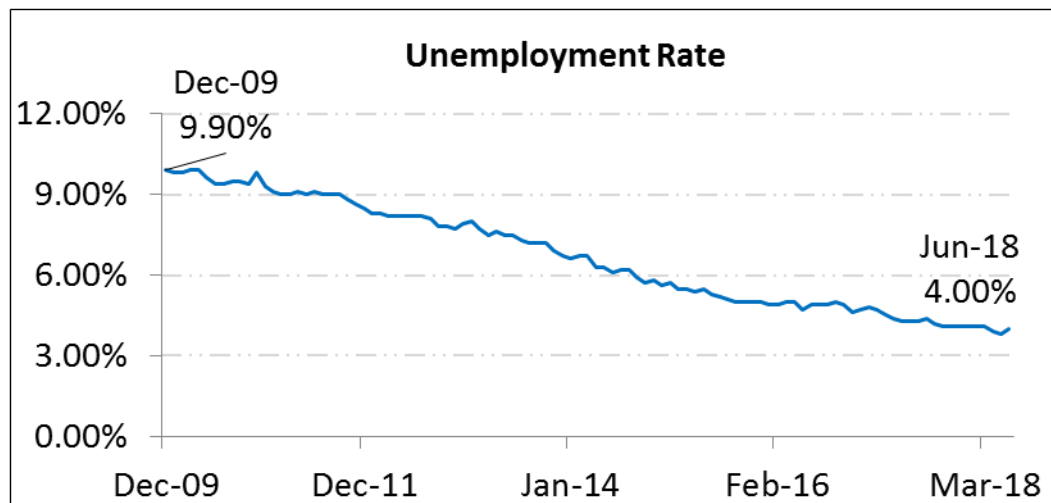


Source: Bloomberg

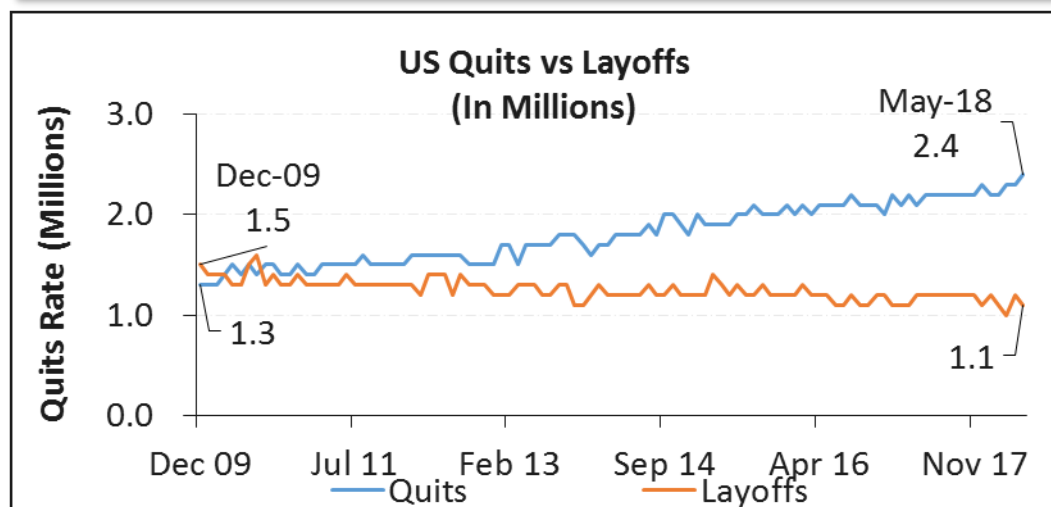
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Labor Force

- The unemployment rate increased slightly in June to 4.0%, primarily due to an increase in the labor force participation rate.



- The number of people quitting jobs is more than double the amount of layoffs. This is likely due to better opportunities and higher paying jobs.

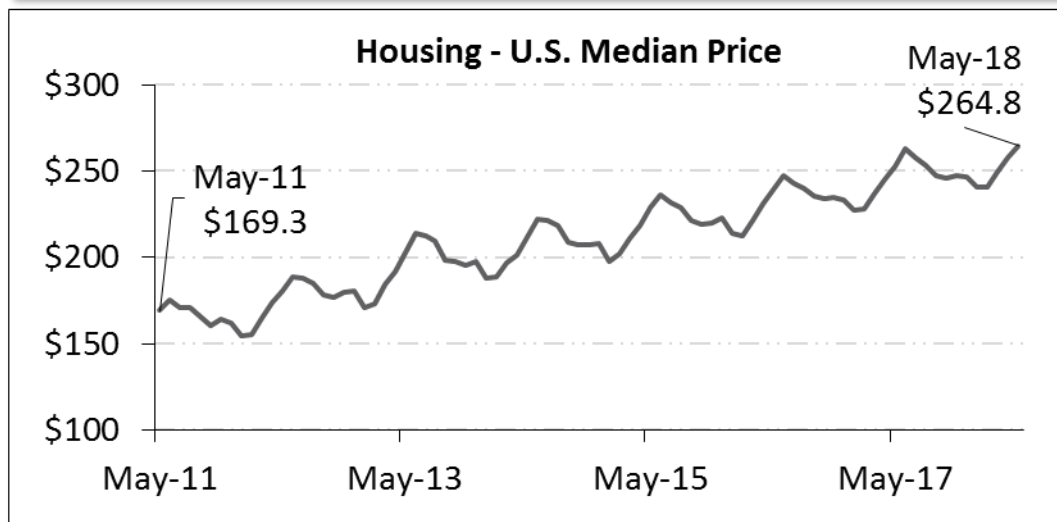
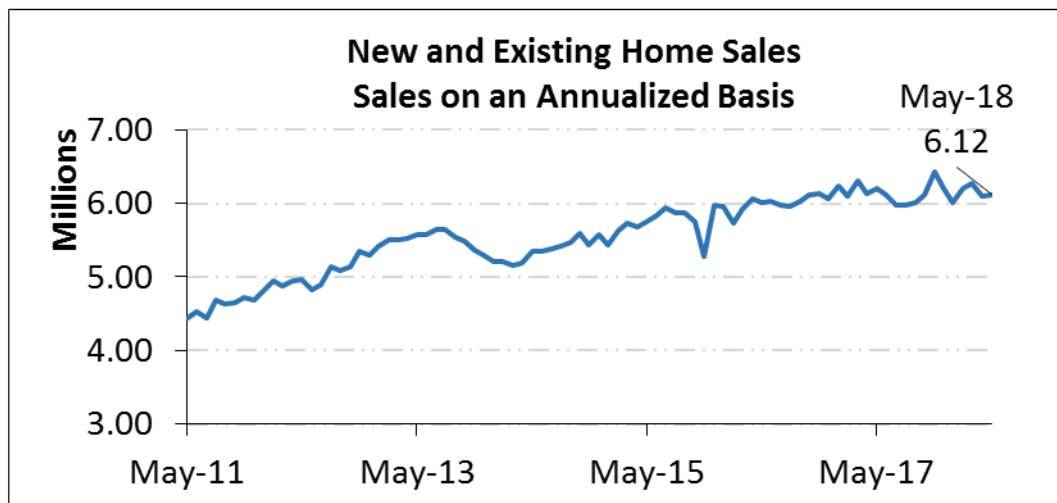


Source: Bloomberg

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Housing Market

- Housing sales remain above 6 million annually even as mortgage rates increased by approximately 0.50-0.75% since the fall of 2017.
- Median housing prices surged to a new high level in May. The median home price is 4.8% higher year over year in May.

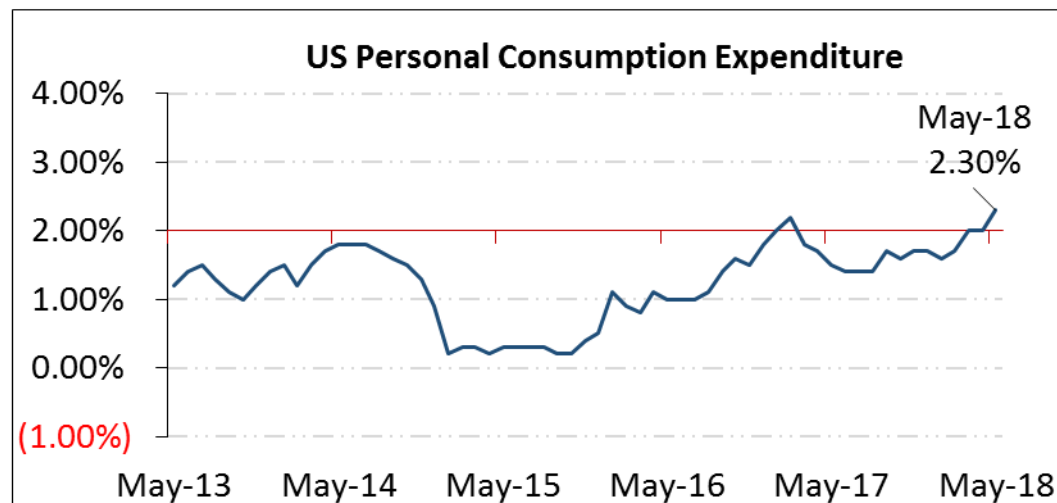


Source: Bloomberg

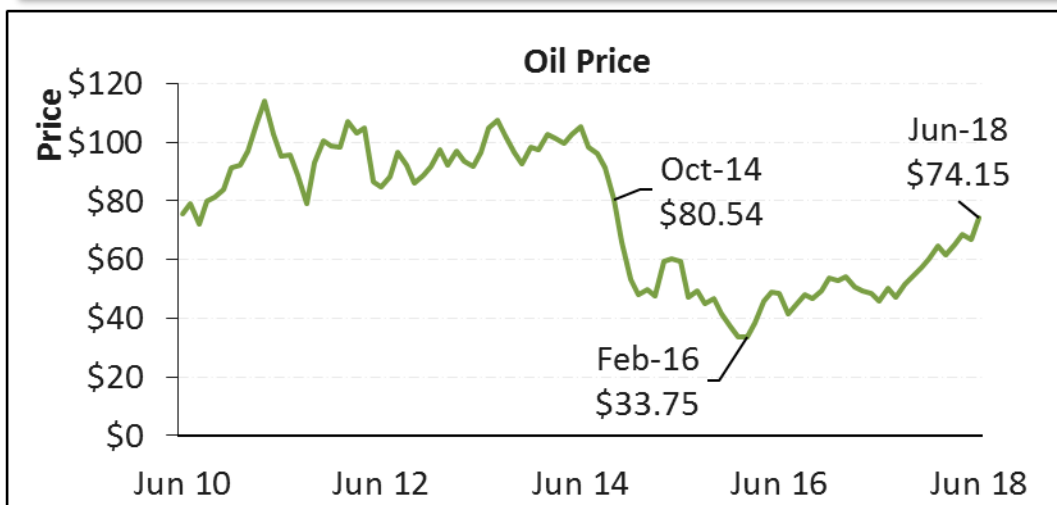
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Inflation and Oil

- The Fed's preferred Inflation indicator, the PCE index reached the Fed's 2.0% in March and now has reached 2.3%, and may be the start of a longer term trend of higher inflation.



- Oil prices have reached the highest levels in four years and are now more than double the lows from early 2016.

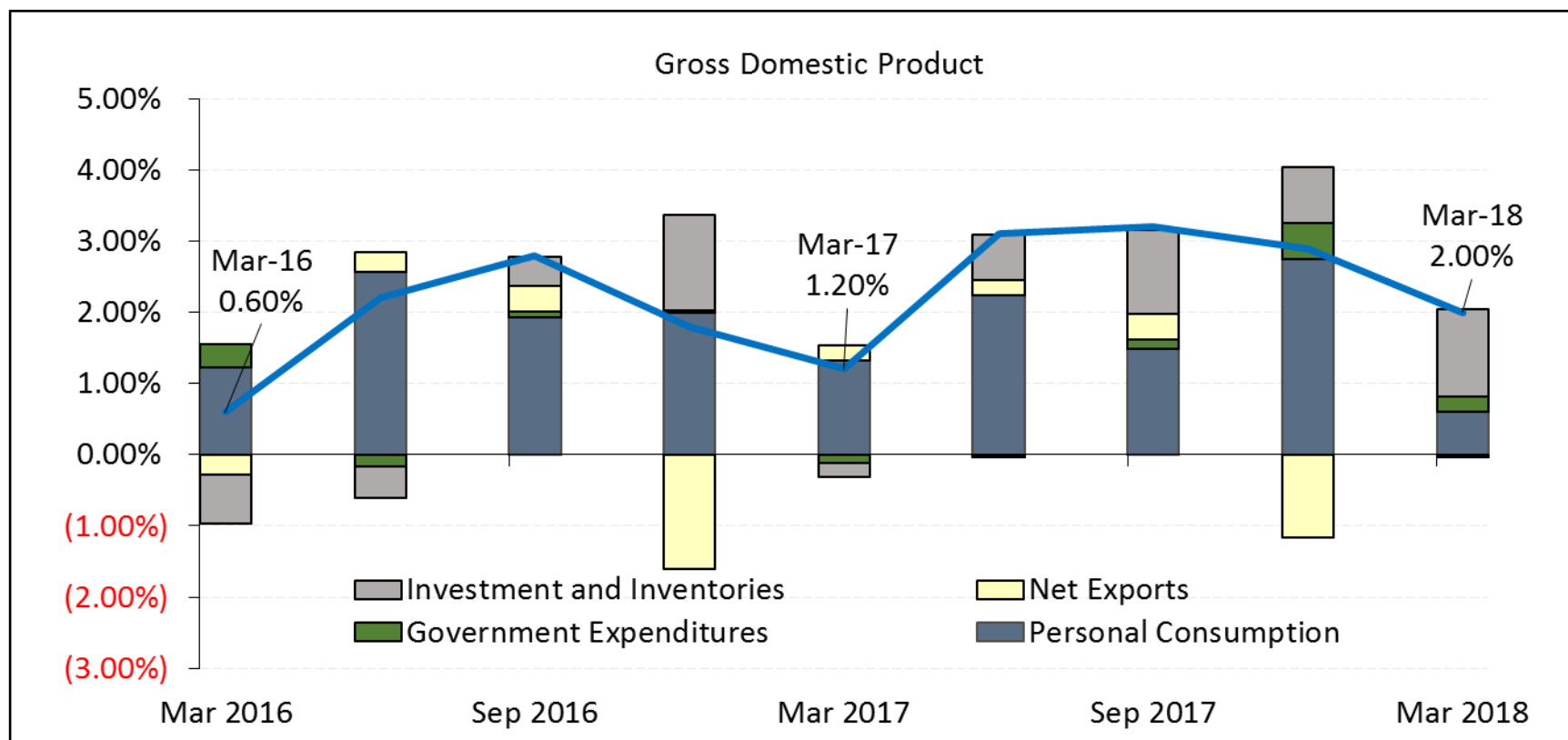


Source: Bloomberg

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Economic Growth and Inflation

- GDP posted slowed in the first quarter, following a similar trend in recent years. While personal consumption slowed considerably, business investments increased during the quarter on expectations of a rebound in consumer spending which is expected in 2nd quarter GDP.



Source: Bloomberg

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City of Cape Coral ST Summary

Investment Management Portfolio Review

Investment Portfolio Summary Comparison

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City of Cape Coral ST Summary Comparison for the period April 1, 2018 to June 30, 2018

City of Cape Coral ST	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance	Portfolio Characteristic	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance
Historical Cost	\$ 3,010.41	\$ 3,019.72	Book Yield Gross	1.25%	1.45%
Book Value	\$ 3,010.41	\$ 3,019.72	Market Yield Gross	1.25%	1.45%
Accrued Interest	0.00	0.00	Weighted Average Coupon	1.26%	1.52%
Book Value Plus Accrued	\$ 3,010.41	\$ 3,019.72	Duration	0.00 Years	0.00 Years
Net Unrealized Gain/Loss	0.00	0.00	Weighted Effective Maturity	0.00 Years	0.00 Years
Market Value Plus Accrued⁽²⁾	\$ 3,010.41	\$ 3,019.72	Weighted Final Maturity	0.00 Years	0.00 Years
Net Pending Transactions	2.88	3.49			
Market Value Plus Accrued Net⁽²⁾	\$ 3,013.29	\$ 3,023.21			

City of Cape Coral ST	June 2018 Net Income
Interest Income	\$ 9.92
Net Amortization/Accretion	0.00
Net Realized Gain/Loss ⁽³⁾	0.00
Miscellaneous Income	0.00
Net Income	\$ 9.92

(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.

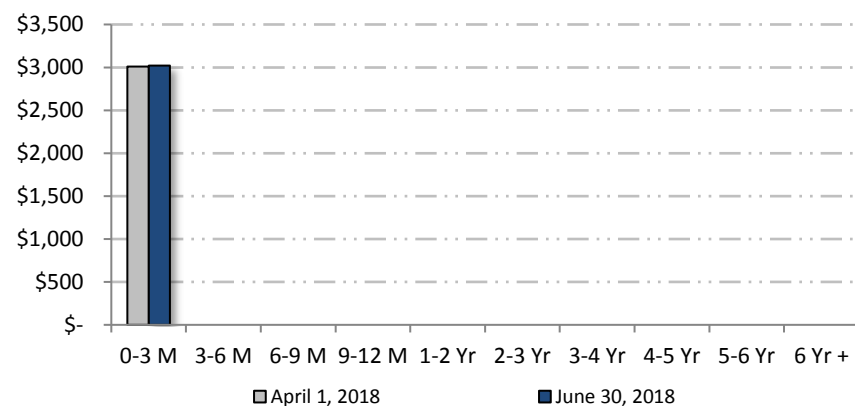
(2) Market Value Plus Accrued Net represents the market value of the portfolio net payables and receivables from transactions that settle in the following reporting period.

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

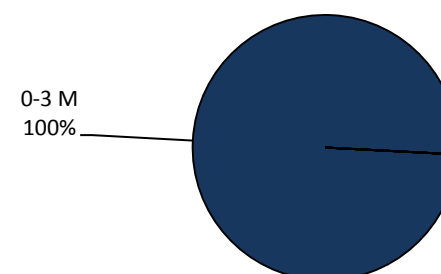
City of Cape Coral ST Maturity Distribution Market Value Basis April 1, 2018 to June 30, 2018

Maturity Distribution	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance	Portfolio Allocation	Distribution Change
0-3 Months	\$ 3,010.41	\$ 3,019.72	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	\$ 3,010.41	\$ 3,019.72	100.00%	

Maturity Distribution Comparison

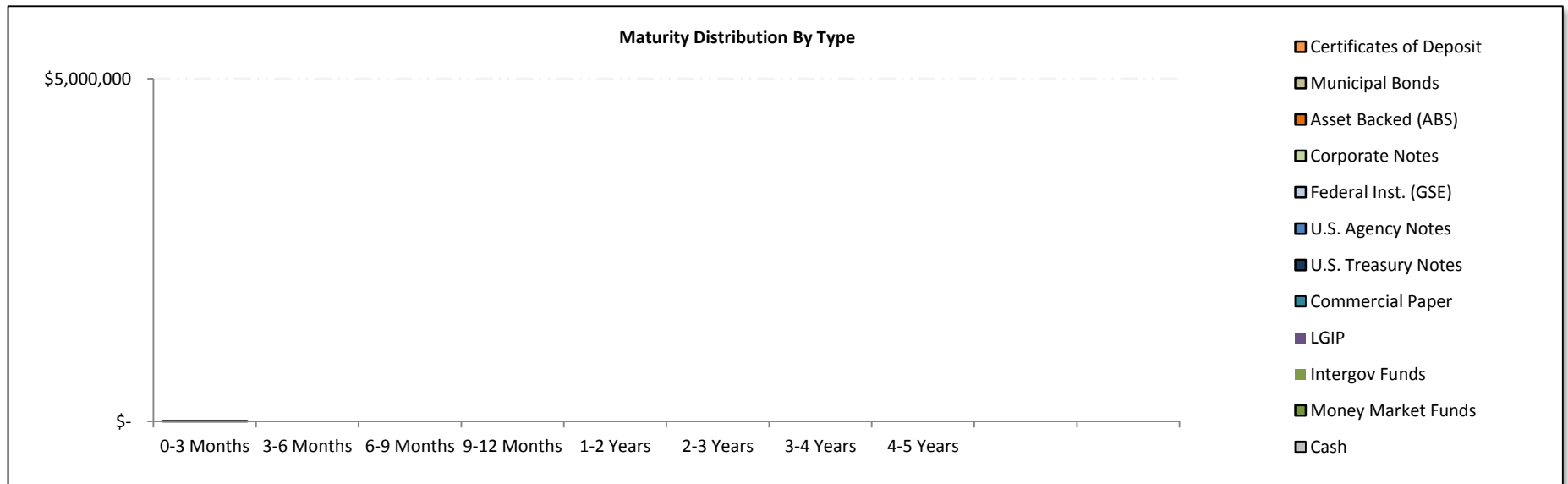


Maturity Distribution



City of Cape Coral ST Maturity Distribution Market Value Basis as of June 30, 2018

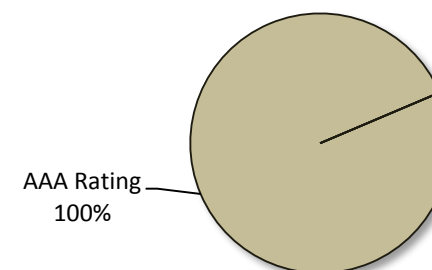
Security Distribution	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Total Portfolio
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Money Market Funds	3,019.72	-	-	-	-	-	-	-	3,019.72
Certificates of Deposit	-	-	-	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-	-	-	-
U.S. Treasury Notes	-	-	-	-	-	-	-	-	-
U.S. Agency Notes	-	-	-	-	-	-	-	-	-
Federal Inst. (GSE)	-	-	-	-	-	-	-	-	-
Corporate Notes	-	-	-	-	-	-	-	-	-
Asset Backed (ABS)	-	-	-	-	-	-	-	-	-
Municipal Bonds	-	-	-	-	-	-	-	-	-
Total	\$ 3,019.72	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,019.72



City of Cape Coral ST Rating Distribution Market Value Basis as of June 30, 2018

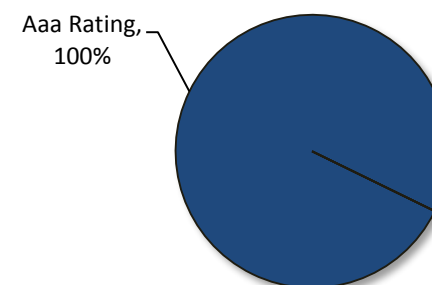
S&P Rating Distribution	June 30, 2018 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
A-1+	\$ -	0.00%
A-1	-	0.00%
A-2	-	0.00%
Total Short Term Ratings	\$ -	0.00%
Long Term Rating Distribution		
AAA Rating	\$ 3,019.72	100.00%
AA Rating	-	0.00%
A Rating	-	0.00%
Below A	-	0.00%
Not Rated	-	0.00%
Total Long Term Rating	\$ 3,019.72	100.00%
Total Portfolio	\$ 3,019.72	100.00%

Portfolio Allocation By Standard and Poors' Rating



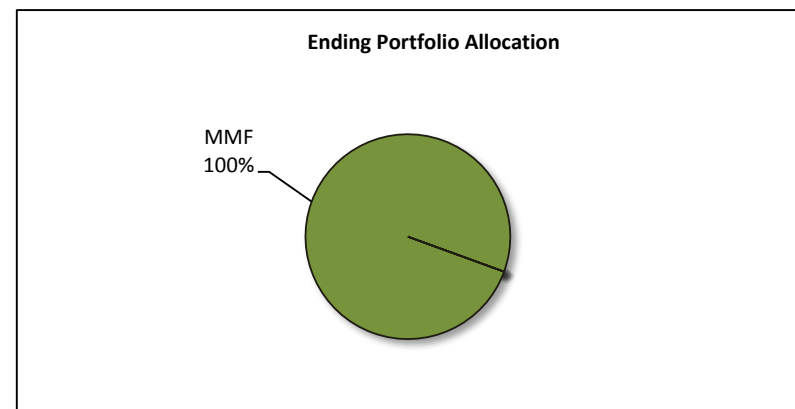
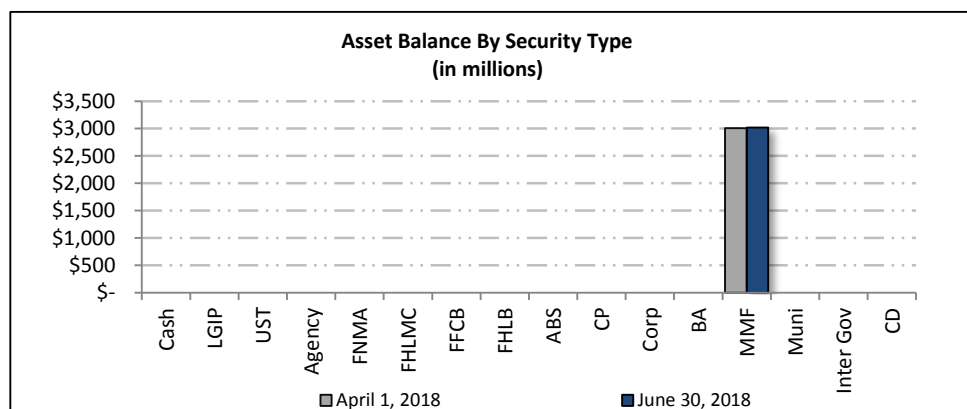
Moody's Rating Distribution	June 30, 2018 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
P-1	\$ -	0.00%
P-2	-	0.00%
Total Short Term Ratings	\$ -	0.00%
Long Term Rating Distribution		
Aaa Rating	\$ 3,019.72	100.00%
Aa Rating	-	0.00%
A Rating	-	0.00%
Below A	-	0.00%
Not Rated	-	0.00%
Total Long Term Rating	\$ 3,019.72	100.00%
Total Portfolio	\$ 3,019.72	100.00%

Portfolio Allocation By Moody's Rating



City of Cape Coral ST Market Value Basis Security Distribution April 1, 2018 to June 30, 2018

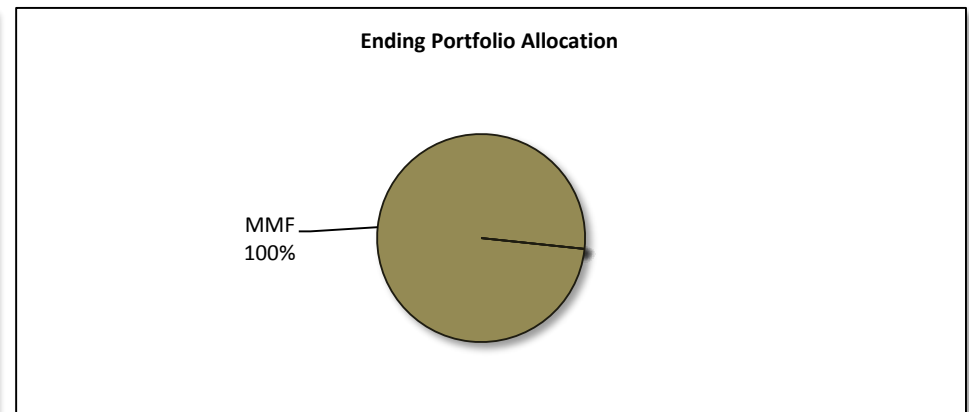
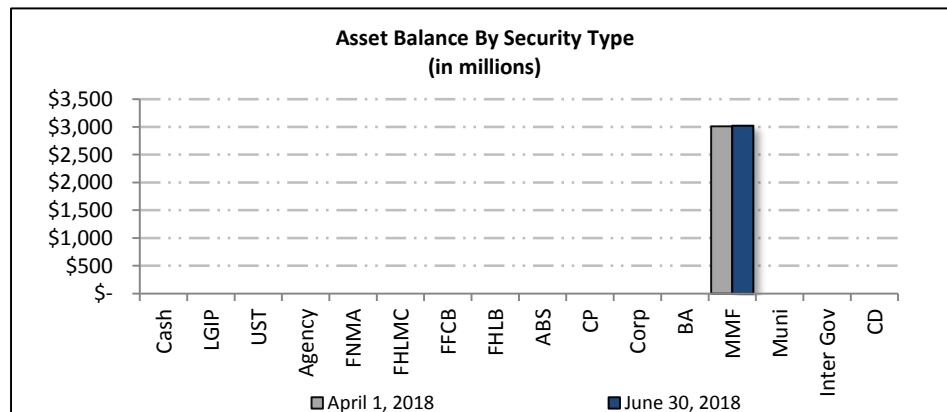
Security Distribution	April 1, 2018 Beginning Balance	Portfolio Allocation	June 30, 2018 Ending Balance	Book Yield	Portfolio Allocation	Change in Allocation
Cash	\$ -	0.00%	\$ -	0.00%	0.00%	0.00%
LGIP	-	0.00%	-	0.00%	0.00%	0.00%
U.S. Treasury Notes	-	0.00%	-	0.00%	0.00%	0.00%
U.S. Agency Notes	-	0.00%	-	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%
Asset Backed Securities	-	0.00%	-	0.00%	0.00%	0.00%
Commercial Paper	-	0.00%	-	0.00%	0.00%	0.00%
Corporate Notes	-	0.00%	-	0.00%	0.00%	0.00%
Bankers Acceptances	-	0.00%	-	0.00%	0.00%	0.00%
Money Market Funds	3,010.41	100.00%	3,019.72	1.45%	100.00%	0.00%
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	\$ 3,010.41	100.00%	\$ 3,019.72	1.45%	100.00%	



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

City of Cape Coral ST Historical Cost Basis Security Distribution April 1, 2018 to June 30, 2018

Security Distribution	April 1, 2018 Beginning Balance	Portfolio Allocation	June 30, 2018 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%
Asset Backed Securities	-	0.00%	-	0.00%	0.00%	0.00%
Commercial Paper	-	0.00%	-	0.00%	0.00%	0.00%
Corporate Notes	-	0.00%	-	0.00%	0.00%	0.00%
Bankers Acceptances	-	0.00%	-	0.00%	0.00%	0.00%
Money Market Funds	3,010.41	100.00%	3,019.72	1.45%	100.00%	0.00%
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	\$ 3,010.41	100.00%	\$ 3,019.72	1.45%	100.00%	



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

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Additional Disclosure

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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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City of Cape Coral 1-3 Year

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City of Cape Coral 1-3 Year Summary Comparison for the period April 1, 2018 to June 30, 2018

City of Cape Coral 1-3 Year	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance	Portfolio Characteristic	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance
Historical Cost	\$ 132,636,147.16	\$ 133,034,331.87	Book Yield Gross	1.53%	1.69%
Book Value	\$ 132,187,824.63	\$ 132,638,097.41	Market Yield Gross	2.30%	2.53%
Accrued Interest	494,784.51	\$ 481,494.83	Weighted Average Coupon	1.71%	1.82%
Book Value Plus Accrued	\$ 132,682,609.14	\$ 133,119,592.24	Duration	1.68 Years	1.62 Years
Net Unrealized Gain/Loss	\$ (1,586,493.11)	\$ (1,629,557.74)	Weighted Effective Maturity	1.72 Years	1.67 Years
Market Value Plus Accrued⁽²⁾	\$ 131,096,116.03	\$ 131,490,034.50	Weighted Final Maturity	1.74 Years	1.69 Years
Net Pending Transactions	71,206.63	70,722.73			
Market Value Plus Accrued Net⁽²⁾	\$ 131,167,322.66	\$ 131,560,757.23			

City of Cape Coral 1-3 Year	June 2018 Net Income
Interest Income	\$ 583,289.34
Net Amortization/Accretion	(50,546.76)
Net Realized Gain/Loss ⁽³⁾	(96,243.38)
Miscellaneous Income	0.00
Net Income	\$ 436,499.20

(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.

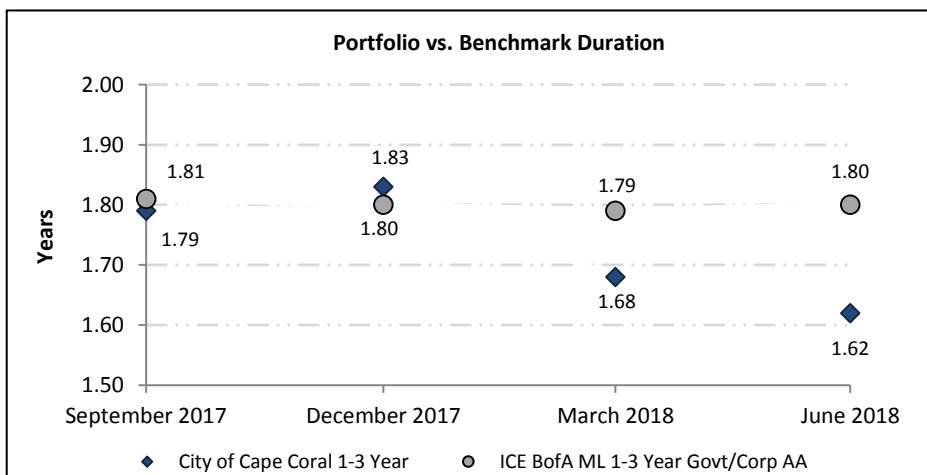
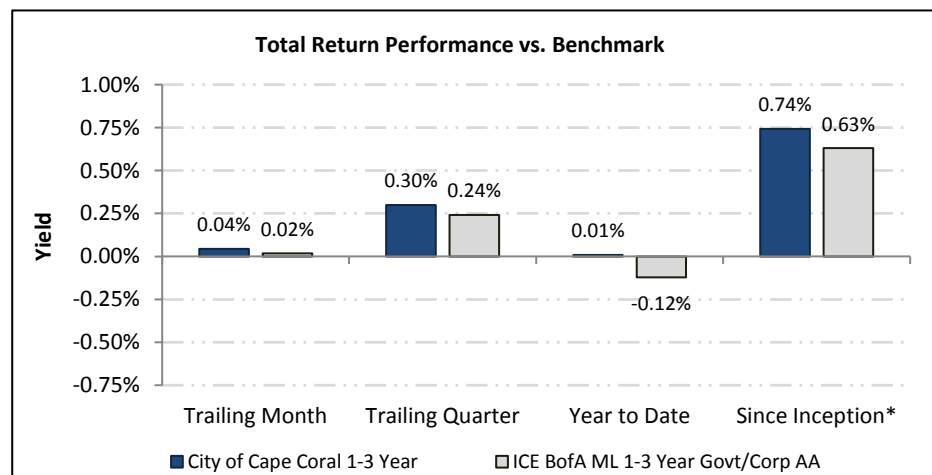
(3) MBS paydowns may result in negative realized losses rather than amortization in as a result of accounting method.

City of Cape Coral 1-3 Year Total Return April 1, 2018 to June 30, 2018

Total Return Performance	Trailing Month Periodic	Trailing Quarter Periodic	Year to Date Periodic	Since Inception* Annualized
City of Cape Coral 1-3 Year	0.04%	0.30%	0.01%	0.74%
ICE BofA ML 1-3 Year Govt/Corp AA	0.02%	0.24%	(0.12%)	0.63%

Yield to Maturity	June 30, 2018 Ending Balance
City of Cape Coral 1-3 Year	2.53%
ICE BofA ML 1-3 Year Govt/Corp AA	2.56%

Duration	September 2017	December 2017	March 2018	June 2018
City of Cape Coral 1-3 Year	1.790	1.830	1.680	1.620
ICE BofA ML 1-3 Year Govt/Corp AA	1.810	1.800	1.790	1.800

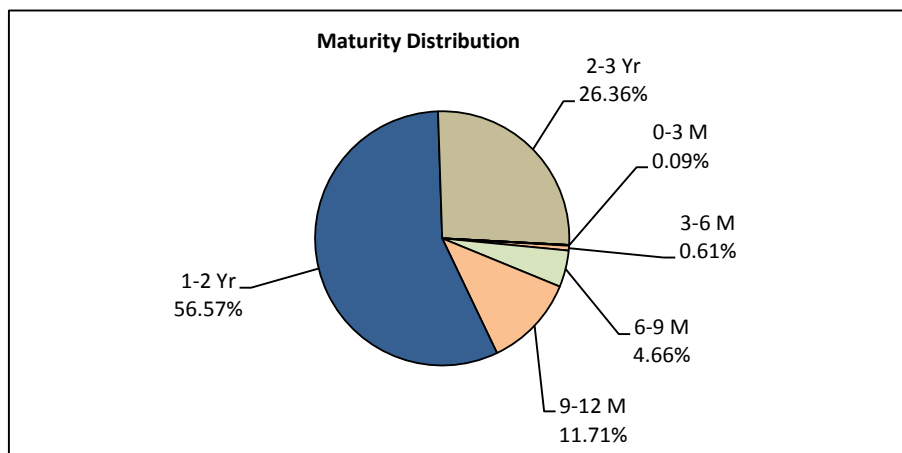
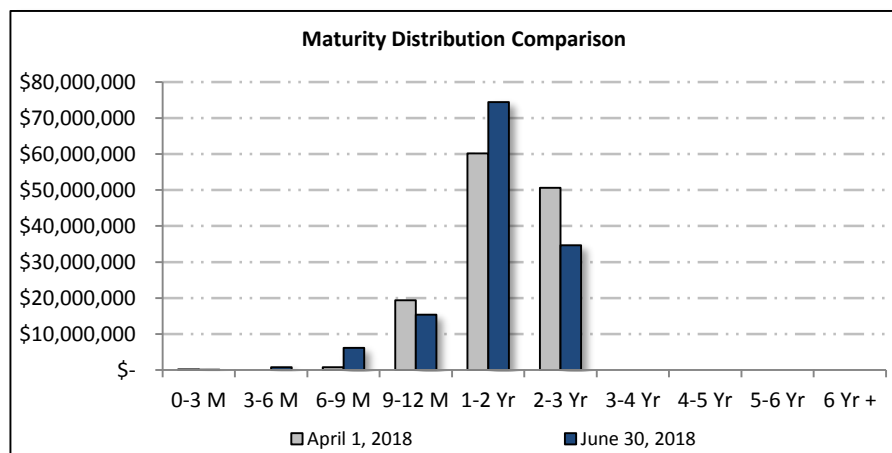


*Total return since inception date: October 1, 2014. Year to date as of October 1st.

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

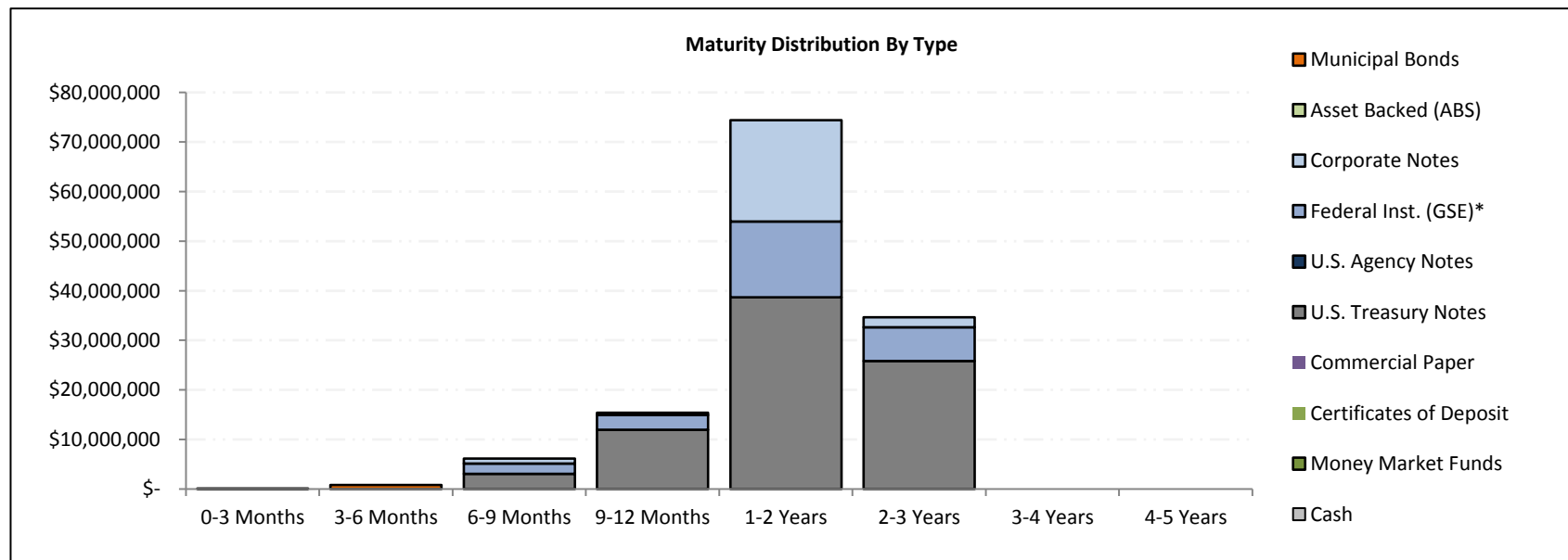
City of Cape Coral 1-3 Year Maturity Distribution Market Value Basis April 1, 2018 to June 30, 2018

Maturity Distribution	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance	Portfolio Allocation	Distribution Change
0-3 Months	\$ 175,953.10	\$ 124,340.26	0.09%	-0.04%
3-6 Months	-	800,158.67	0.61%	0.61%
6-9 Months	801,872.67	6,124,544.37	4.66%	4.05%
9-12 Months	19,366,644.89	15,393,027.52	11.71%	-3.07%
1-2 Years	60,177,731.12	74,389,716.35	56.57%	10.67%
2-3 Years	50,573,914.26	34,658,247.34	26.36%	-12.22%
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	\$ 131,096,116.03	\$ 131,490,034.50	100.00%	



City of Cape Coral 1-3 Year Maturity Distribution Market Value Basis as of June 30, 2018

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	124,340	-	-	-	-	-	-	-	124,340
Certificates of Deposit	-	-	-	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-	-	-	-
U.S. Treasury Notes	-	-	3,082,688	11,934,833	38,682,360	25,809,536	-	-	79,509,416
U.S. Agency Notes	-	-	-	-	-	-	-	-	-
Federal Inst. (GSE)*	-	-	2,041,203	2,961,775	15,262,842	6,841,586	-	-	27,107,407
Corporate Notes	-	-	1,000,653	496,419	20,444,515	2,007,125	-	-	23,948,713
Asset Backed (ABS)	-	-	-	-	-	-	-	-	-
Municipal Bonds	-	800,159	-	-	-	-	-	-	800,159
Total	\$ 124,340	\$ 800,159	\$ 6,124,544	\$ 15,393,028	\$ 74,389,716	\$ 34,658,247	\$ -	\$ -	\$ 131,490,035

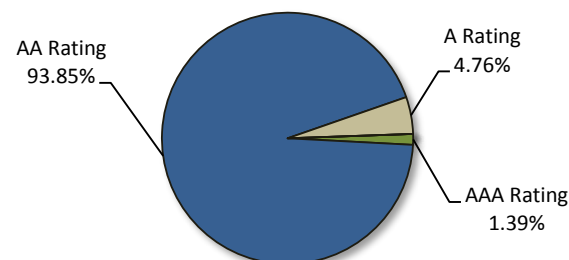


*Mortgage backed securities shown to effective maturity.

City of Cape Coral 1-3 Year Rating Distribution Market Value Basis as of June 30, 2018

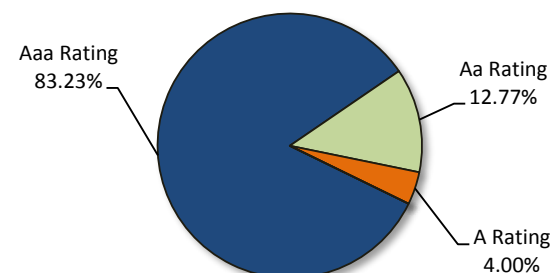
S&P Rating Distribution	June 30, 2018 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
A-1+	\$ -	0.00%
A-1	-	0.00%
A-2	-	0.00%
Total Short Term Ratings	\$ -	0.00%
Long Term Rating Distribution		
AAA Rating	\$ 1,825,068.95	1.39%
AA Rating	123,406,903.50	93.85%
A Rating	6,258,062.05	4.76%
Below A	-	0.00%
Not Rated	-	0.00%
Total Long Term Rating	\$ 131,490,034.50	100.00%
Total Portfolio	\$ 131,490,034.50	100.00%

Portfolio Allocation By Standard and Poors' Rating



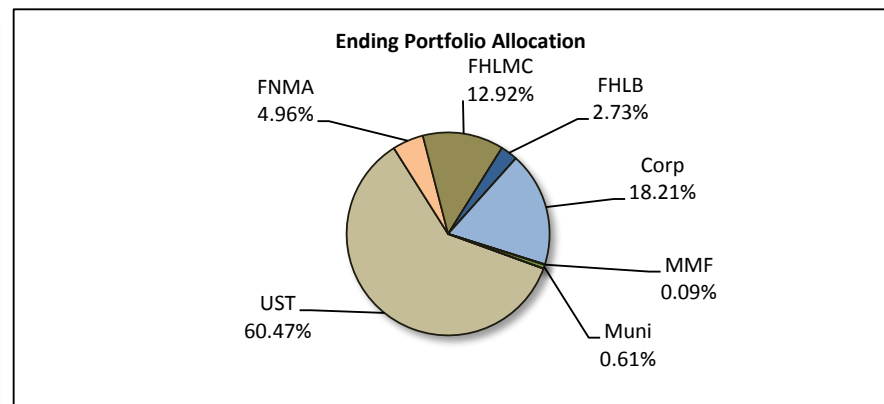
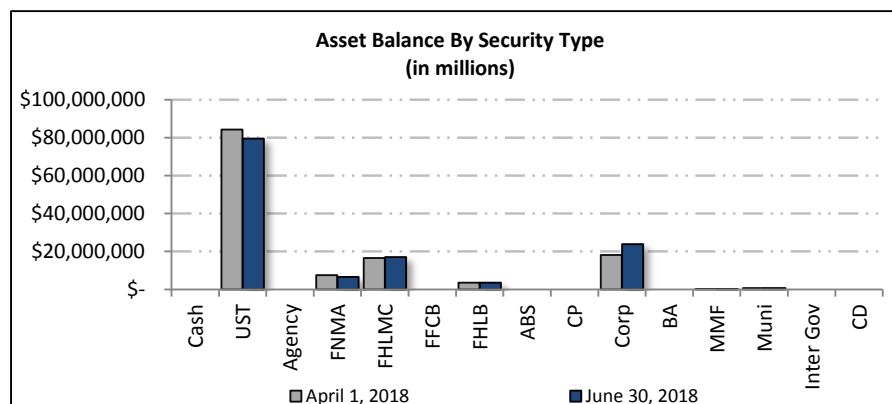
Moody's Rating Distribution	June 30, 2018 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
P-1	\$ -	0.00%
P-2	-	0.00%
Total Short Term Ratings	\$ -	0.00%
Long Term Rating Distribution		
Aaa Rating	\$ 109,442,545.27	83.23%
Aa Rating	16,785,469.08	12.77%
A Rating	5,262,020.15	4.00%
Below A	-	0.00%
Not Rated	-	0.00%
Total Long Term Rating	\$ 131,490,034.50	100.00%
Total Portfolio	\$ 131,490,034.50	100.00%

Portfolio Allocation By Moody's Rating



City of Cape Coral 1-3 Year Market Value Basis Security Distribution April 1, 2018 to June 30, 2018

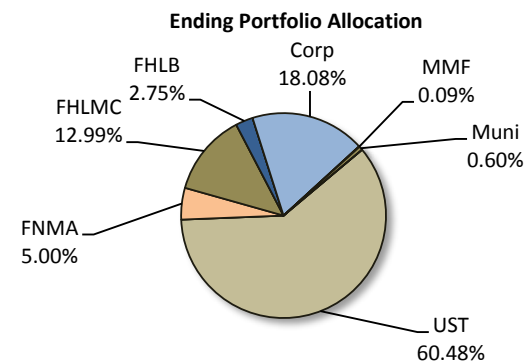
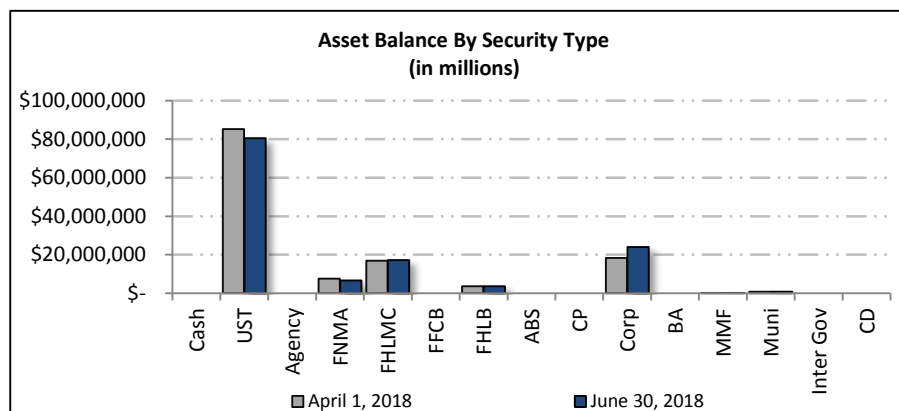
Security Distribution	April 1, 2018 Beginning Balance	Portfolio Allocation	June 30, 2018 Ending Balance	Book Yield	Portfolio Allocation	Change in Allocation
Cash	\$ -	0.00%	\$ -	0.00%	0.00%	0.00%
U.S. Treasury Notes	\$ 84,199,734.33	64.23%	79,509,416.39	1.60%	60.47%	-3.76%
U.S. Agency Notes	\$ -	0.00%	-	0.00%	0.00%	0.00%
FNMA	\$ 7,491,275.85	5.71%	6,524,347.08	1.40%	4.96%	-0.75%
FHLMC	\$ 16,619,123.24	12.68%	16,986,998.84	1.71%	12.92%	0.24%
FFCB	\$ -	0.00%	-	0.00%	0.00%	0.00%
FHLB	\$ 3,609,325.43	2.75%	3,596,060.68	1.40%	2.73%	-0.02%
Fed Instrumentality Subtotal	\$ 27,719,724.52	21.14%	\$ 27,107,406.60	1.59%	20.62%	-0.53%
Asset Backed Securities	\$ -	0.00%	-	0.00%	0.00%	0.00%
Commercial Paper	\$ -	0.00%	-	0.00%	0.00%	0.00%
Corporate Notes	\$ 18,198,831.42	13.88%	23,948,712.59	2.11%	18.21%	4.33%
Bankers Acceptances	\$ -	0.00%	-	0.00%	0.00%	0.00%
Money Market Funds	\$ 175,953.10	0.13%	124,340.26	1.45%	0.09%	-0.04%
Municipal Bonds	\$ 801,872.67	0.61%	800,158.67	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	\$ 131,096,116.03	100.00%	\$ 131,490,034.50	1.69%	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 April 1, 2018 to June 30, 2018

Security Distribution	April 1, 2018 Beginning Balance	Portfolio Allocation	June 30, 2018 Ending Balance	Book Yield	Portfolio Allocation	Change in Allocation
Cash	\$ -	0.00%	\$ -	0.00%	0.00%	0.00%
U.S. Treasury Notes	85,204,585.29	64.24%	80,462,792.10	1.60%	60.48%	-3.76%
U.S. Agency Notes	-	0.00%	-	0.00%	0.00%	0.00%
FNMA	7,632,121.51	5.75%	6,645,833.81	1.40%	5.00%	-0.76%
FHLMC	16,837,737.72	12.69%	17,282,175.74	1.71%	12.99%	0.30%
FFCB	-	0.00%	-	0.00%	0.00%	0.00%
FHLB	3,661,436.00	2.76%	3,661,436.00	1.40%	2.75%	-0.01%
Fed Instrumentality Subtotal	\$ 28,131,295.23	21.21%	\$ 27,589,445.55	1.59%	20.74%	-0.47%
Asset Backed Securities	-	0.00%	-	0.00%	0.00%	0.00%
Commercial Paper	-	0.00%	-	0.00%	0.00%	0.00%
Corporate Notes	18,324,313.55	13.82%	24,057,753.95	2.11%	18.08%	4.27%
Bankers Acceptances	-	0.00%	-	0.00%	0.00%	0.00%
Money Market Funds	175,953.10	0.13%	124,340.26	1.45%	0.09%	-0.04%
Municipal Bonds	800,000.00	0.60%	800,000.00	1.43%	0.60%	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	\$ 132,636,147.16	100.00%	\$ 133,034,331.87	1.69%	100.00%	



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

City of Cape Coral 1-3 Year Quarterly Transactions April 1, 2018 to June 30, 2018

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
04/01/2018	04/01/2018	Principal Paydown	31417B7J0	Federal National Mortgage Association, Inc.	3.00%	06/01/2022	(\$13,358.74)			
04/12/2018	04/13/2018	Sell	9128284B3	Treasury, United States Department of	2.38%	03/15/2021	(\$1,421,103.51)	2.47%	\$692.01	\$2,710.59
04/10/2018	04/13/2018	Buy	89236TEU5	Toyota Motor Credit Corporation	2.95%	04/13/2021	\$1,649,340.00	2.96%		
04/17/2018	04/19/2018	Sell	912828KD1	Treasury, United States Department of	2.75%	02/15/2019	(\$75,348.63)	2.18%	(\$875.33)	(\$64,419.97)
04/17/2018	04/19/2018	Sell	912828SD3	Treasury, United States Department of	1.25%	01/31/2019	(\$3,877,542.97)	2.16%	(\$27,102.40)	(\$38,971.39)
04/17/2018	04/19/2018	Sell	912828A75	Treasury, United States Department of	1.50%	12/31/2018	(\$2,041,271.49)	2.12%	(\$16,052.27)	(\$35,575.96)
04/17/2018	04/19/2018	Sell	912828B33	Treasury, United States Department of	1.50%	01/31/2019	(\$1,273,500.01)	2.15%	(\$9,528.01)	(\$18,873.84)
04/17/2018	04/19/2018	Sell	912828N63	Treasury, United States Department of	1.13%	01/15/2019	(\$1,042,248.05)	2.13%	(\$6,639.85)	(\$6,776.42)
04/17/2018	04/19/2018	Buy	9128283X6	Treasury, United States Department of	2.25%	02/15/2021	\$3,375,695.30	2.51%		
04/17/2018	04/19/2018	Buy	9128284G2	Treasury, United States Department of	2.38%	04/15/2021	\$4,978,515.65	2.53%		
05/01/2018	05/01/2018	Principal Paydown	31417B7J0	Federal National Mortgage Association, Inc.	3.00%	06/01/2022	(\$13,116.57)			
06/01/2018	06/01/2018	Principal Paydown	31417B7J0	Federal National Mortgage Association, Inc.	3.00%	06/01/2022	(\$12,927.30)			
06/14/2018	06/19/2018	Buy	3137B3N95	Federal Home Loan Mortgage Corporation	2.78%	09/25/2022	\$444,438.02	3.01%		
06/22/2018	06/25/2018	Sell	912828KD1	The Treasury, United States Department of	2.75%	02/15/2019	(\$1,304,265.63)	2.23%	(\$12,206.68)	(\$64,419.97)
06/22/2018	06/25/2018	Sell	3135G0ZA4	Federal National Mortgage Association, Inc.	1.88%	02/19/2019	(\$922,622.69)	2.27%	(\$6,350.17)	(\$19,698.71)
06/22/2018	06/25/2018	Sell	912828C24	The Treasury, United States Department of	1.50%	02/28/2019	(\$1,890,574.22)	2.24%	(\$12,226.26)	(\$21,384.69)
06/22/2018	06/25/2018	Sell	037833CE8	Apple Inc.	1.55%	02/08/2019	(\$809,914.40)	2.57%	(\$4,890.81)	\$341.17
06/20/2018	06/27/2018	Buy	931142EG4	Walmart Inc.	2.85%	06/23/2020	\$4,898,481.00	2.87%		
									<u>\$ (95,179.75)</u>	<u>\$ (267,069.20)</u>
Buy	\$	15,346,469.97								
Sell	\$	(14,658,391.60)								
Maturity	\$	-								
Principal Paydown	\$	(39,402.61)								

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.

Public Trust Advisors
717 17th Street, Suite 1850
Denver, CO 80202

Quarterly Investment Report for Period Ended June 30, 2018



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 April 1, 2018 to June 30, 2018

City of Cape Coral 1-5 Year	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance	Portfolio Characteristic	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance
Historical Cost	\$ 64,027,906.46	\$ 64,191,698.02	Book Yield Gross	1.63%	1.77%
Book Value	\$ 63,855,253.17	\$ 64,095,962.61	Market Yield Gross	2.38%	2.62%
Accrued Interest	\$ 271,941.15	\$ 221,659.77	Weighted Average Coupon	1.85%	1.88%
Book Value Plus Accrued	\$ 64,127,194.32	\$ 64,317,622.38	Duration	2.39 Years	2.36 Years
Net Unrealized Gain/Loss	\$ (1,145,268.90)	(1,256,523.42)	Weighted Effective Maturity	2.50 Years	2.46 Years
Market Value Plus Accrued⁽²⁾	\$ 62,981,925.42	\$ 63,061,098.96	Weighted Final Maturity	2.68 Years	2.63 Years
Net Pending Transactions	34,597.76	79,253.68			
Market Value Plus Accrued Net⁽²⁾	\$ 63,016,523.18	\$ 63,140,352.64			
City of Cape Coral 1-5 Year		June 2018 Net Income			
Interest Income		\$ 298,367.36			
Net Amortization/Accretion		(22,987.77)			
Net Realized Gain/Loss ⁽³⁾		(40,295.62)			
Miscellaneous Income		-			
Net Income		\$ 235,083.97			

(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.

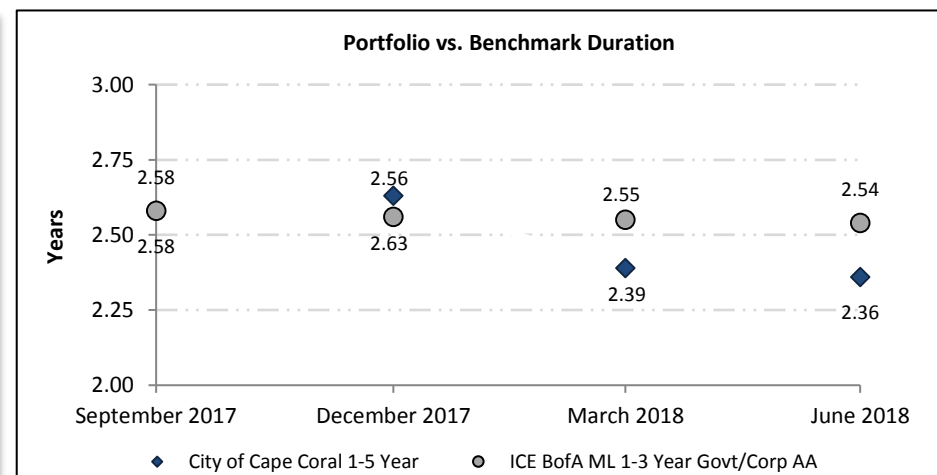
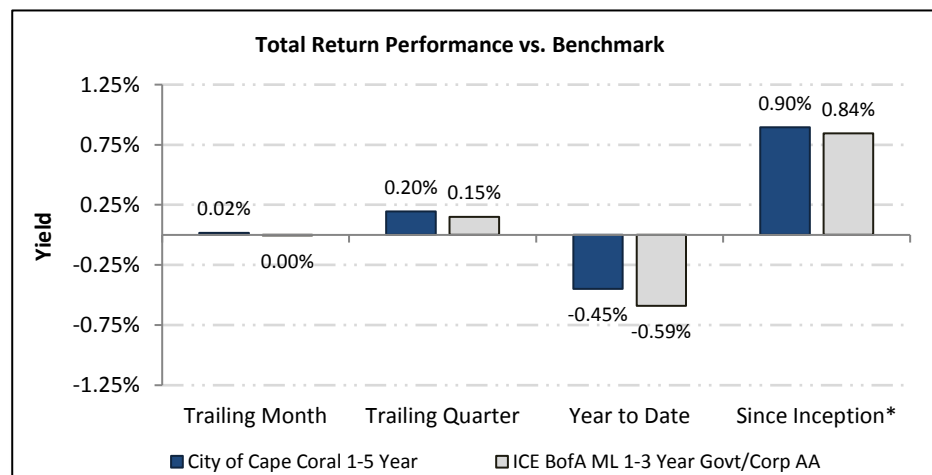
(3) MBS paydowns may result in negative realized losses rather than amortization in as a result of accounting method.

City of Cape Coral 1-5 Year Total Return April 1, 2018 to June 30, 2018

Total Return Performance	Trailing Month Periodic	Trailing Quarter Periodic	Year to Date Periodic	Since Inception* Annualized
City of Cape Coral 1-5 Year	0.02%	0.20%	(0.45%)	0.90%
ICE BofA ML 1-3 Year Govt/Corp AA	(0.00%)	0.15%	(0.59%)	0.84%

Yield to Maturity	June 30, 2018 Ending Balance
City of Cape Coral 1-5 Year	2.62%
ICE BofA ML 1-3 Year Govt/Corp AA	2.63%

Duration	September 2017	December 2017	March 2018	June 2018
City of Cape Coral 1-5 Year	2.580	2.630	2.390	2.360
ICE BofA ML 1-3 Year Govt/Corp AA	2.580	2.560	2.550	2.540

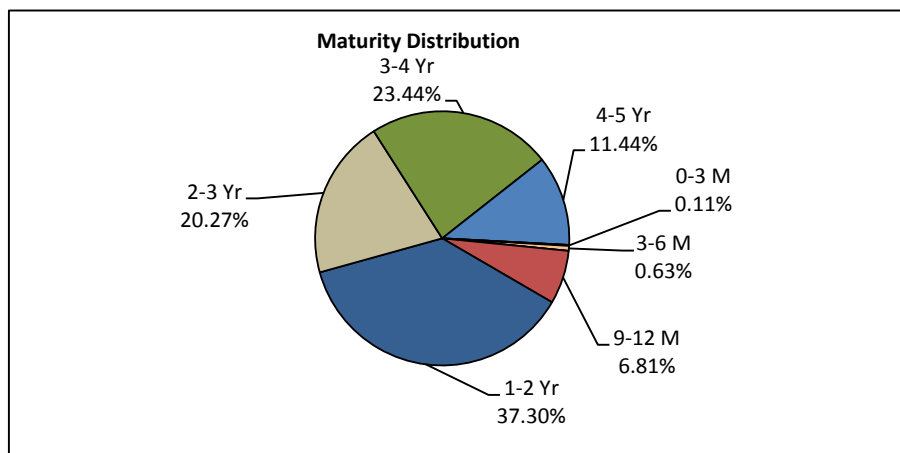
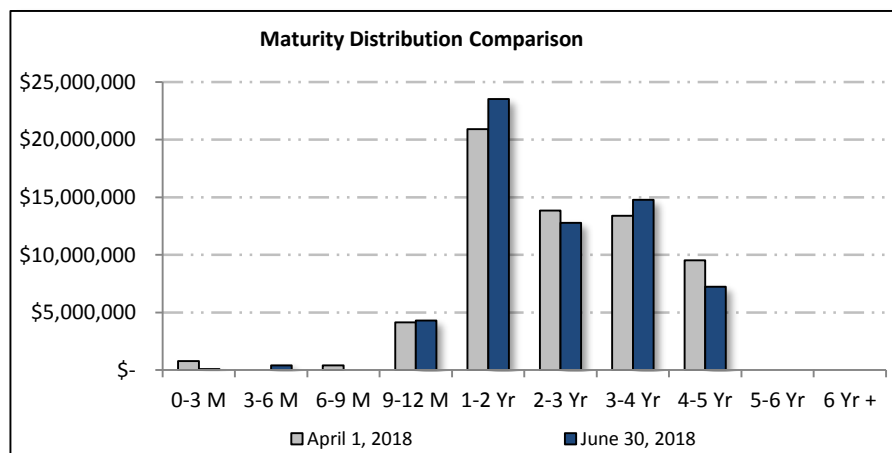


*Total return since inception date: October 1, 2014. Year to Date as of October 1st.

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

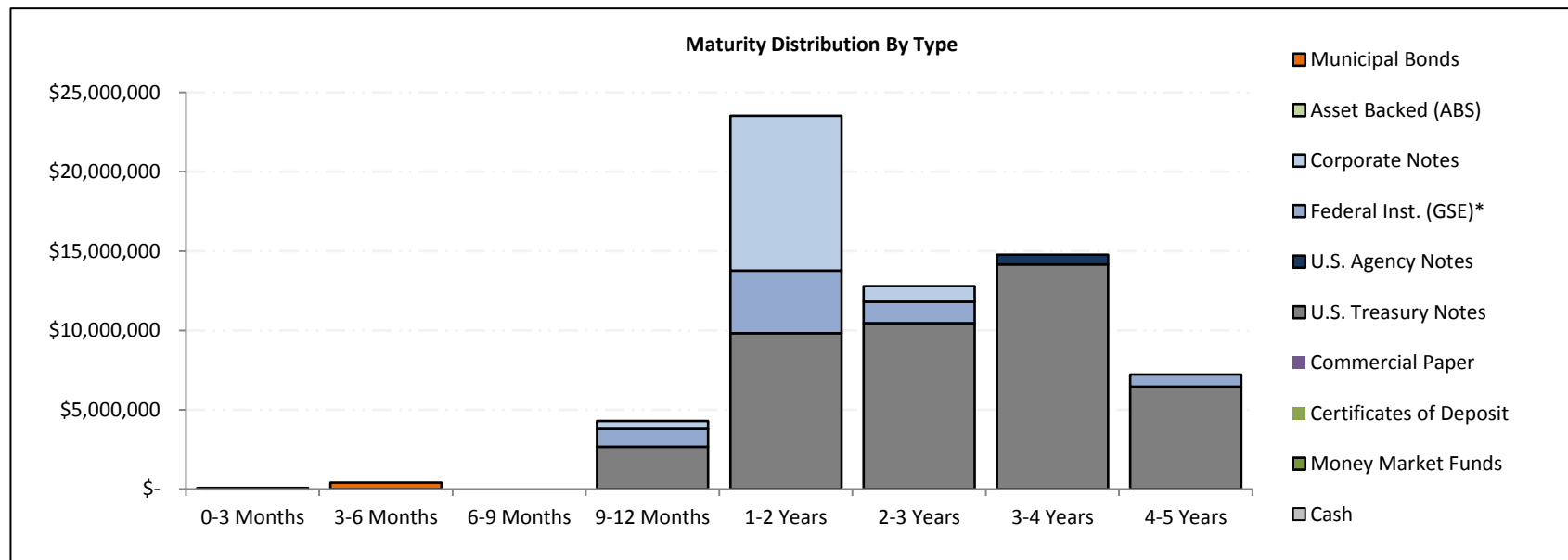
City of Cape Coral 1-5 Year Maturity Distribution Market Value Basis April 1, 2018 to June 30, 2018

Maturity Distribution	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance	Portfolio Allocation	Distribution Change
0-3 Months	\$ 775,896.66	\$ 70,153.04	0.11%	-1.12%
3-6 Months	-	400,079.33	0.63%	0.63%
6-9 Months	400,936.33	-	0.00%	-0.64%
9-12 Months	4,147,367.76	4,293,425.53	6.81%	0.22%
1-2 Years	20,914,491.77	23,521,205.80	37.30%	4.09%
2-3 Years	13,832,786.85	12,781,749.80	20.27%	-1.69%
3-4 Years	13,385,934.16	14,778,595.10	23.44%	2.18%
4-5 Years	9,524,511.88	7,215,890.35	11.44%	-3.68%
5-6 Years	-	-	0.00%	0.00%
6 Years +	-	-	0.00%	0.00%
Total Portfolio	\$ 62,981,925.42	\$ 63,061,098.96	100.00%	



City of Cape Coral 1-5 Year Maturity Distribution Market Value Basis as of June 30, 2018

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	70,153	-	-	-	-	-	-	-	70,153
Certificates of Deposit	-	-	-	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-	-	-	-
U.S. Treasury Notes	-	-	-	2,656,898	9,817,907	10,454,191	14,156,294	6,462,739	43,548,029
U.S. Agency Notes	-	-	-	-	-	-	622,301	-	622,301
Federal Inst. (GSE)*	-	-	-	1,140,108	3,959,541	1,359,040	-	753,151	7,211,840
Corporate Notes	-	-	-	496,419	9,743,758	968,519	-	-	11,208,696
Asset Backed (ABS)	-	-	-	-	-	-	-	-	-
Municipal Bonds	-	400,079	-	-	-	-	-	-	400,079
Total	\$ 70,153	\$ 400,079	\$ -	\$ 4,293,426	\$ 23,521,206	\$ 12,781,750	\$ 14,778,595	\$ 7,215,890	\$ 63,061,099

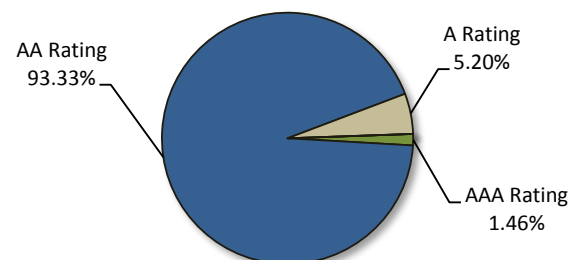


*Mortgage backed securities shown to effective maturity.

City of Cape Coral 1-5 Year Rating Distribution Market Value Basis as of June 30, 2018

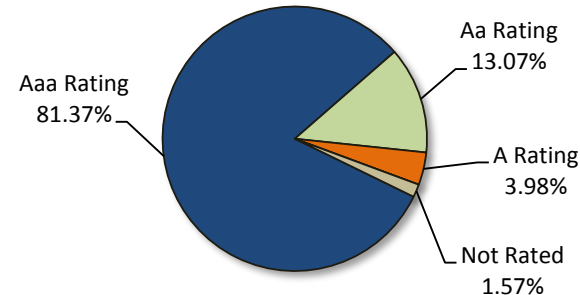
S&P Rating Distribution	June 30, 2018 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
A-1+	\$ -	0.00%
A-1	-	0.00%
A-2	-	0.00%
Total Short Term Ratings	\$ -	0.00%
Long Term Rating Distribution		
AAA Rating	\$ 922,989.08	1.46%
AA Rating	58,857,576.83	93.33%
A Rating	3,280,533.04	5.20%
Below A	-	0.00%
Not Rated	-	0.00%
Total Long Term Rating	\$ 63,061,098.96	100.00%
Total Portfolio	\$ 63,061,098.96	100.00%

Portfolio Allocation By Standard and Poors' Rating



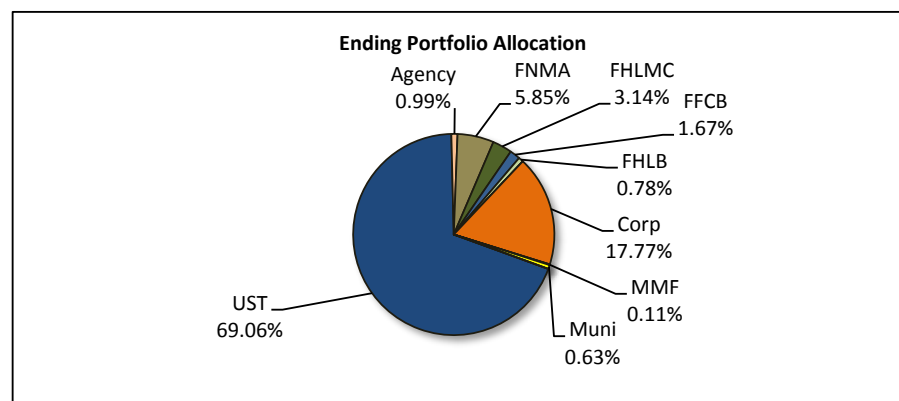
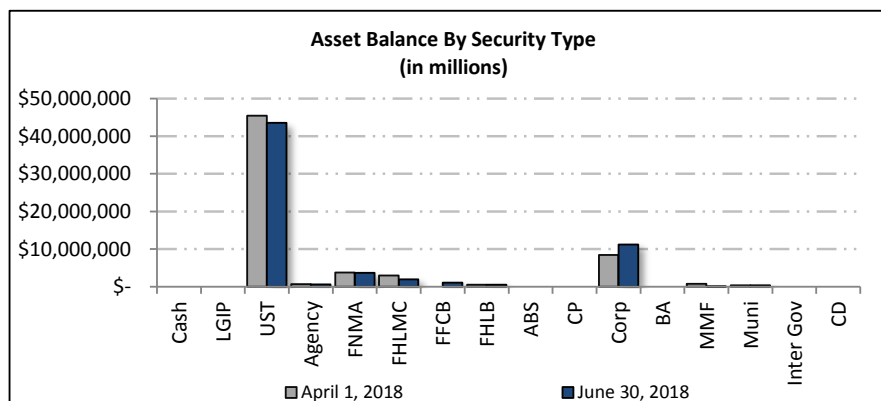
Moody's Rating Distribution	June 30, 2018 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
P-1	\$ -	0.00%
P-2	-	0.00%
Total Short Term Ratings	\$ -	0.00%
Long Term Rating Distribution		
Aaa Rating	\$ 51,312,481.11	81.37%
Aa Rating	8,243,897.49	13.07%
A Rating	2,512,042.03	3.98%
Below A	-	0.00%
Not Rated	992,678.33	1.57%
Total Long Term Rating	\$ 63,061,098.96	100.00%
Total Portfolio	\$ 63,061,098.96	100.00%

Portfolio Allocation By Moody's Rating



City of Cape Coral 1-5 Year Market Value Basis Security Distribution April 1, 2018 to June 30, 2018

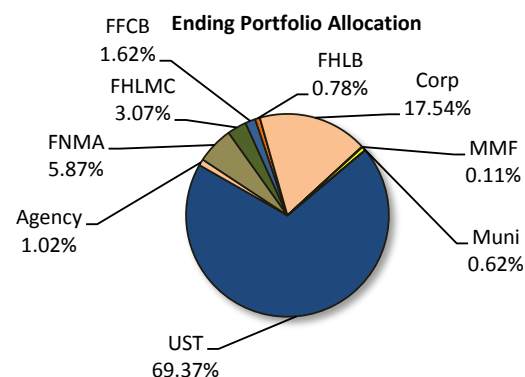
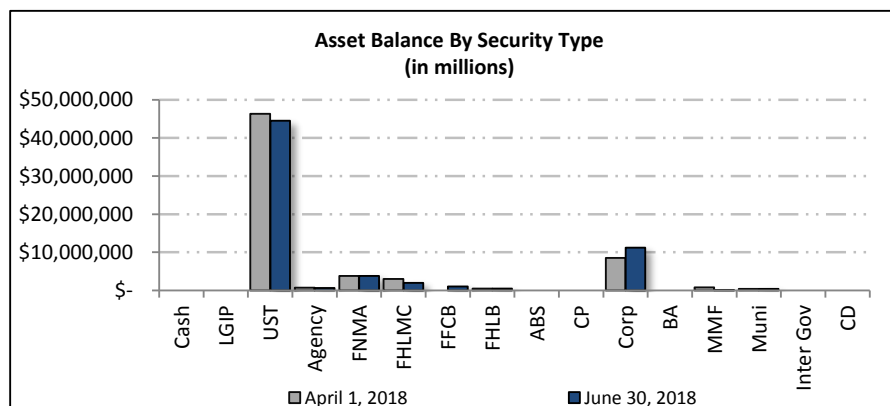
Security Distribution	April 1, 2018 Beginning Balance	Portfolio Allocation	June 30, 2018 Ending Balance	Book Yield	Portfolio Allocation	Change in Allocation
Cash	\$ -	0.00%	\$ -	0.00%	0.00%	0.00%
LGIP	-	0.00%	-	0.00%	0.00%	0.00%
U.S. Treasury Notes	45,464,249.45	72.19%	43,548,029.45	1.69%	69.06%	-3.13%
U.S. Agency Notes	663,771.12	1.05%	622,301.12	1.45%	0.99%	-0.07%
FNMA	3,735,797.62	5.93%	3,687,336.58	1.72%	5.85%	-0.08%
FHLMC	2,995,885.28	4.76%	1,980,578.61	1.61%	3.14%	-1.62%
FFCB	-	0.00%	1,050,560.29	2.61%	1.67%	1.67%
FHLB	491,695.56	0.78%	493,364.31	0.94%	0.78%	0.00%
Fed Instrumentality Subtotal	\$ 7,223,378.46	11.47%	\$ 7,211,839.78	1.77%	11.44%	-0.03%
Asset Backed Securities	-	0.00%	-	0.00%	0.00%	0.00%
Commercial Paper	-	0.00%	-	0.00%	0.00%	0.00%
Corporate Notes	8,453,693.41	13.42%	11,208,696.23	2.13%	17.77%	4.35%
Bankers Acceptances	-	0.00%	-	0.00%	0.00%	0.00%
Money Market Funds	775,896.66	1.23%	70,153.04	1.45%	0.11%	-1.12%
Municipal Bonds	400,936.33	0.64%	400,079.33	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	\$ 62,981,925.42	100.00%	\$ 63,061,098.96	1.77%	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 April 1, 2018 to June 30, 2018

Security Distribution	April 1, 2018 Beginning Balance	Portfolio Allocation	June 30, 2018 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	46,298,011.00	72.31%	44,527,362.17	1.69%	69.37%	-2.94%
U.S. Agency Notes	690,572.62	1.08%	651,973.57	1.45%	1.02%	-0.06%
FNMA	3,808,139.97	5.95%	3,770,140.63	1.72%	5.87%	-0.07%
FHLMC	3,045,548.00	4.76%	1,970,460.00	1.61%	3.07%	-1.69%
FFCB	-	0.00%	1,042,618.50	2.61%	1.62%	1.62%
FHLB	499,040.00	0.78%	499,040.00	0.94%	0.78%	0.00%
Fed Instrumentality Subtotal	\$ 7,352,727.97	11.48%	\$ 7,282,259.13	1.77%	11.34%	-0.14%
Asset Backed Securities	-	0.00%	-	0.00%	0.00%	0.00%
Commercial Paper	-	0.00%	-	0.00%	0.00%	0.00%
Corporate Notes	8,510,698.20	13.29%	11,259,950.10	2.13%	17.54%	4.25%
Bankers Acceptances	-	0.00%	-	0.00%	0.00%	0.00%
Money Market Funds	775,896.66	1.21%	70,153.04	1.45%	0.11%	-1.10%
Municipal Bonds	400,000.00	0.62%	400,000.00	1.43%	0.62%	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	\$ 64,027,906.46	100.00%	\$ 64,191,698.02	1.77%	100.00%	



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

City of Cape Coral 1-5 Year Quarterly Transactions April 1, 2018 to June 30, 2018

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
04/01/2018	04/01/2018	Principal Paydown	31398M6U5	Federal National Mortgage Association, Inc.	4.33%	03/25/2020	(\$2,924.62)			
04/01/2018	04/01/2018	Principal Paydown	31418AF29	Federal National Mortgage Association, Inc.	3.50%	06/01/2032	(\$9,589.94)			
04/01/2018	04/01/2018	Principal Paydown	36202F3J3	Ginnie Mae II	3.50%	02/20/2027	(\$9,149.80)			
04/01/2018	04/01/2018	Principal Paydown	36177NXM7	Government National Mortgage Association	3.50%	03/20/2027	(\$1,694.89)			
04/10/2018	04/13/2018	Buy	89236TEU5	Toyota Motor Credit Corporation	2.95%	04/13/2021	\$789,684.00	2.96%		
04/17/2018	04/19/2018	Sell	912828A75	Treasury, United States Department of	1.50%	12/31/2018	(\$945,917.97)	2.12%	(\$6,032.03)	(\$5,837.67)
04/17/2018	04/19/2018	Sell	912828B33	Treasury, United States Department of	1.50%	01/31/2019	(\$1,467,509.76)	2.15%	(\$6,261.37)	\$4,334.55
04/17/2018	04/19/2018	Sell	912828C65	Treasury, United States Department of	1.63%	03/31/2019	(\$323,235.35)	2.21%	(\$2,565.06)	(\$4,931.06)
04/17/2018	04/19/2018	Sell	037833CE8	Apple Inc.	1.55%	02/08/2019	(\$387,426.00)	2.38%	(\$2,453.21)	(\$1,085.39)
04/17/2018	04/19/2018	Buy	912828W89	Treasury, United States Department of	1.88%	03/31/2022	\$2,041,347.65	2.62%		
04/17/2018	04/19/2018	Buy	3133EJCE7	Farm Credit Banks Consolidated Systemwide Bor	2.35%	02/12/2021	\$1,042,618.50	2.61%		
05/01/2018	05/01/2018	Principal Paydown	31398M6U5	Federal National Mortgage Association, Inc.	4.33%	03/25/2020	(\$1,443.21)			
05/01/2018	05/01/2018	Principal Paydown	31418AF29	Federal National Mortgage Association, Inc.	3.50%	06/01/2032	(\$11,320.58)			
05/01/2018	05/01/2018	Principal Paydown	36202F3J3	Ginnie Mae II	3.50%	02/20/2027	(\$13,414.84)			
05/01/2018	05/01/2018	Principal Paydown	36177NXM7	Government National Mortgage Association	3.50%	03/20/2027	(\$3,497.42)			
06/01/2018	06/01/2018	Principal Paydown	31398M6U5	Federal National Mortgage Association, Inc.	4.33%	03/25/2020	(\$240.06)			
06/01/2018	06/01/2018	Principal Paydown	31418AF29	Federal National Mortgage Association, Inc.	3.50%	06/01/2032	(\$10,051.12)			
06/01/2018	06/01/2018	Principal Paydown	36202F3J3	Ginnie Mae II	3.50%	02/20/2027	(\$6,762.08)			
06/01/2018	06/01/2018	Principal Paydown	36177NXM7	Government National Mortgage Association	3.50%	03/20/2027	(\$1,616.95)			
06/22/2018	06/25/2018	Sell	3137EACA5	Federal Home Loan Mortgage Corporation	3.75%	03/27/2019	(\$1,010,632.80)	2.32%	(\$8,318.86)	(\$72,788.53)
06/22/2018	06/25/2018	Sell	912828KQ2	The Treasury, United States Department of	3.13%	05/15/2019	(\$1,006,757.81)	2.35%	(\$10,473.63)	(\$60,773.58)
06/20/2018	06/27/2018	Buy	931142EG4	Walmart Inc.	2.85%	06/23/2020	\$2,349,271.50	2.87%		
									<u>\$ (36,104.16)</u>	<u>\$ (141,081.68)</u>
Buy	\$		6,222,921.65							
Sell	\$		(5,141,479.69)							
Maturity	\$		-							
Principal Paydown	\$		(71,705.51)							

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.

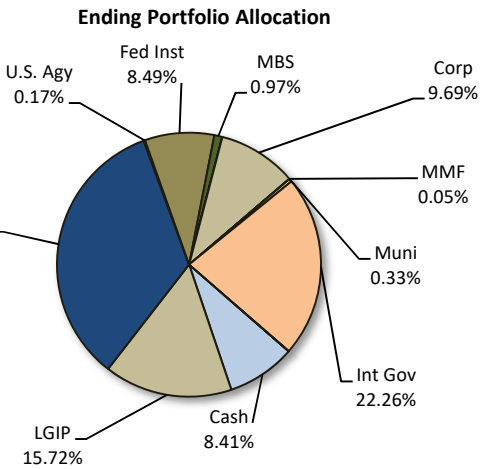
Past performance is not an indication of future performance.

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
717 17th Street, Suite 1850
Denver, CO 80202

Asset Allocation as of June 30, 2018

Security Distribution ⁽¹⁾	June 30, 2018 Ending Balance	Portfolio Allocation	Issuer Description ⁽¹⁾	Sec. Desc.	June 30, 2018 Ending Balance	Portfolio Allocation	Permitted by Policy ⁽²⁾	Compliant
Cash	\$ 30,527,117.37	8.41%	FLCLASS ⁽²⁾	Int Gov	\$ 59,344,171.46	16.35%	25.00%	YES
LGIP	57,033,494.58	15.72%	FL SAFE ⁽²⁾	Int Gov	21,455,269.83	5.91%	25.00%	YES
U.S. Treasury Notes	123,057,445.84	33.91%	FL PRIME (SBA) ⁽²⁾	LGIP	57,033,494.58	15.72%	25.00%	YES
U.S. Agency Notes	622,301.12	0.17%	MMF - Fidelity Prime	MMF	197,513.02	0.05%	10.00%	YES
FNMA	10,211,683.66	2.81%	Capital Bank Local Account	Cash	4,673,201.77	1.29%	100.00%	YES
FHLMC	18,967,577.45	5.23%	BankUnited Local Account	Cash	15,141,763.34	4.17%	100.00%	YES
FFCB	1,050,560.29	0.29%	5/3 Bank Account LIBOR ⁽²⁾	Cash	-	0.00%	100.00%	YES
FHLB	4,089,424.99	1.13%	Bank of America Local Account ⁽²⁾	Cash	10,712,152.26	2.95%	100.00%	YES
Fed Instrumentality Subtotal	\$ 34,319,246.38	9.46%	U.S. Treasury Notes	UST	123,057,445.84	33.91%	100.00%	YES
Asset Backed Securities	-	0.00%	U.S. Agency Notes	US Agy	-	0.00%	25.00%	YES
Commercial Paper	-	0.00%	FNMA	GSE	8,742,189.49	2.41%	25.00%	YES
Corporate Notes	35,157,408.82	9.69%	FHLMC	GSE	17,546,511.39	4.83%	25.00%	YES
Bankers Acceptances	-	0.00%	FFCB	GSE	1,050,560.29	0.29%	25.00%	YES
Money Market Funds	197,513.02	0.05%	FHLB	GSE	4,089,424.99	1.13%	25.00%	YES
Municipal Bonds	1,200,238.00	0.33%	American Honda Finance	Corp	2,359,000.47	0.65%	5.00%	YES
Intergovernmental Funds	80,799,441.29	22.26%	Apple Inc.	Corp	7,623,541.31	2.10%	5.00%	YES
Certificates of Deposit	-	0.00%	Berkshire Hathaway Inc	Corp	1,881,414.08	0.52%	5.00%	YES
Total Portfolio Market Value	\$ 362,914,206.42	100.00%	Exxon Mobil Corp	Corp	1,000,653.33	0.28%	5.00%	YES
 <p>Ending Portfolio Allocation</p>			Gilead Sciences	Corp	1,037,727.09	0.29%	5.00%	YES
			IBM Corp	Corp	1,860,664.54	0.51%	5.00%	YES
			Intel Corp	Corp	2,516,670.08	0.69%	5.00%	YES
			Johnson & Johnson	Corp	532,614.15	0.15%	5.00%	YES
			JP Morgan Chase	Corp	771,694.30	0.21%	5.00%	YES
			Microsoft Corp	Corp	2,020,950.59	0.56%	5.00%	YES
			Proctor & Gamble	Corp	297,920.50	0.08%	5.00%	YES
			Toyota Motor Credit Corp	Corp	4,220,210.94	1.16%	5.00%	YES
			Walmart	Corp	8,041,508.82	2.22%	5.00%	YES
			Wells Fargo	Corp	992,838.61	0.27%	5.00%	YES
			FNMA MBS	MBS	1,469,494.16	0.40%	5.00%	YES
			FHLMC MBS	MBS	1,421,066.06	0.39%	5.00%	YES
			GNMA MBS	MBS	622,301.12	0.17%	5.00%	YES
			Mississippi State	Muni	1,200,238.00	0.33%	5.00%	YES
			Total Portfolio Market Value		\$ 362,914,206.42	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.