



**City of Cape Coral LT I-3**  
Investment Report

10/01/2020 to 09/30/2021



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### Disclaimers

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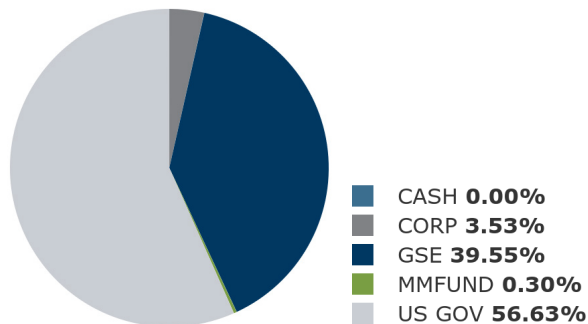
## Portfolio Characteristics

	09/30/20	09/30/21
Duration	1.314	1.645
Years to Effective Maturity	1.336	1.654
Years to Final Maturity	1.344	1.655
Coupon Rate	1.815	0.680
Book Yield	1.593	0.417
Market Yield	0.169	0.235
Benchmark Yield	0.160	0.296

## Portfolio Summary

Summary	09/30/20	09/30/21
Historical Cost	\$138,279,378.58	\$141,077,957.57
Book Value	138,348,769.59	140,622,861.06
Accrued Interest	600,536.55	173,667.77
Net Pending Transactions	2.82	1.62
<b>Book Value Plus Accrued</b>	<b>\$138,949,308.96</b>	<b>\$140,796,530.45</b>
Net Unrealized Gain/Loss	1,862,908.70	224,906.83
<b>Market Value Plus Accrued</b>	<b>\$140,812,217.66</b>	<b>\$141,021,437.28</b>

## Asset Allocation



## Income Summary

Period Income	Income
Interest Income	\$1,565,490.62
Net Amortization/Accretion Income	(347,394.01)
Net Realized Gain/Loss	629,124.88
<b>Net Income</b>	<b>\$1,847,221.49</b>

Detail may not add to total due to rounding.

# Portfolio Overview

10/01/2020 to 09/30/2021

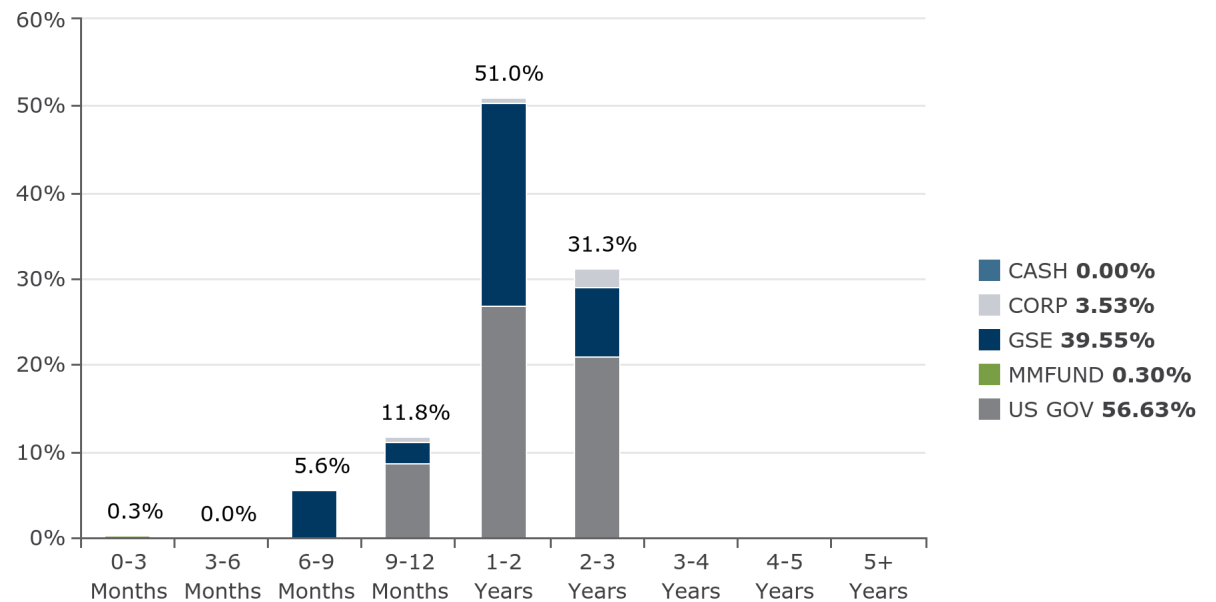
## Maturity Distribution by Security Type

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	5+ Years	Portfolio Total
CASH	\$1.62	--	--	--	--	--	--	--	--	\$1.62
CORP				813,920.61	924,283.28	3,234,716.69				4,972,920.57
FED INST (GSE)	13,987.31	33,357.37	7,849,033.08	3,459,513.03	33,171,927.34	11,239,898.66				55,767,716.78
MMFUND	420,296.21									420,296.21
US GOV				12,399,908.13	37,835,223.22	29,625,370.75				79,860,502.10
<b>TOTAL</b>	<b>\$434,285.14</b>	<b>\$33,357.37</b>	<b>\$7,849,033.08</b>	<b>\$16,673,341.77</b>	<b>\$71,931,433.84</b>	<b>\$44,099,986.09</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>\$141,021,437.28</b>

## Top Ten Holdings

Issuer	Value
United States	56.63%
Federal Home Loan Banks	16.42%
Federal Home Loan Mortgage Corporation	10.62%
Farm Credit System	9.91%
Federal National Mortgage Association	2.60%
Amazon.com, Inc.	1.34%
PepsiCo, Inc.	0.95%
Apple Inc.	0.66%
Exxon Mobil Corporation	0.58%
U.S. Bancorp	0.30%

## Maturity Distribution by Type



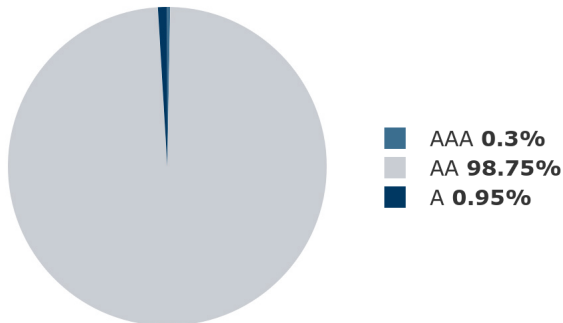
## S&P Rating Distribution

S&P Rating Distribution	Sep 30, 2021 Ending Balance	Portfolio Allocation
<b>Short Term Rating Distribution</b>		
A-1+	\$0.00	0.00%
A-1		
A-2		
<b>Total Short Term Ratings</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>Long Term Rating Distribution</b>		
AAA	\$420,297.83	0.30%
AA	\$139,260,368.22	98.75%
A	\$1,340,771.24	0.95%
Below A		
Not Rated		
<b>Total Long Term Ratings</b>	<b>\$141,021,437.28</b>	<b>100.00%</b>
<b>Portfolio Total</b>	<b>\$141,021,437.28</b>	<b>100.00%</b>

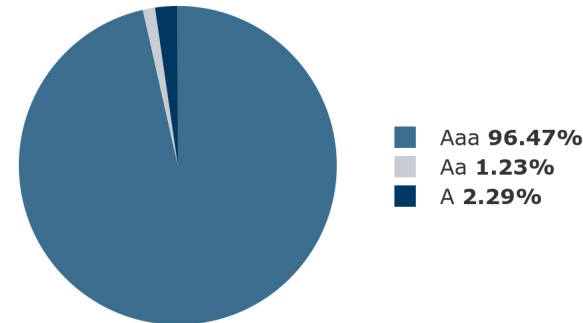
## Moody's Rating Distribution

Moody's Rating Distribution	Sep 30, 2021 Ending Balance	Portfolio Allocation
<b>Short Term Rating Distribution</b>		
P-1	\$0.00	0.00%
P-2		
<b>Total Short Term Ratings</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>Long Term Rating Distribution</b>		
Aaa	\$136,048,516.71	96.47%
Aa	\$1,738,203.88	1.23%
A	\$3,234,716.69	2.29%
Below A		
Not Rated		
<b>Total Long Term Ratings</b>	<b>\$141,021,437.28</b>	<b>100.00%</b>
<b>Portfolio Total</b>	<b>\$141,021,437.28</b>	<b>100.00%</b>

## Allocation by Standard and Poor's Rating



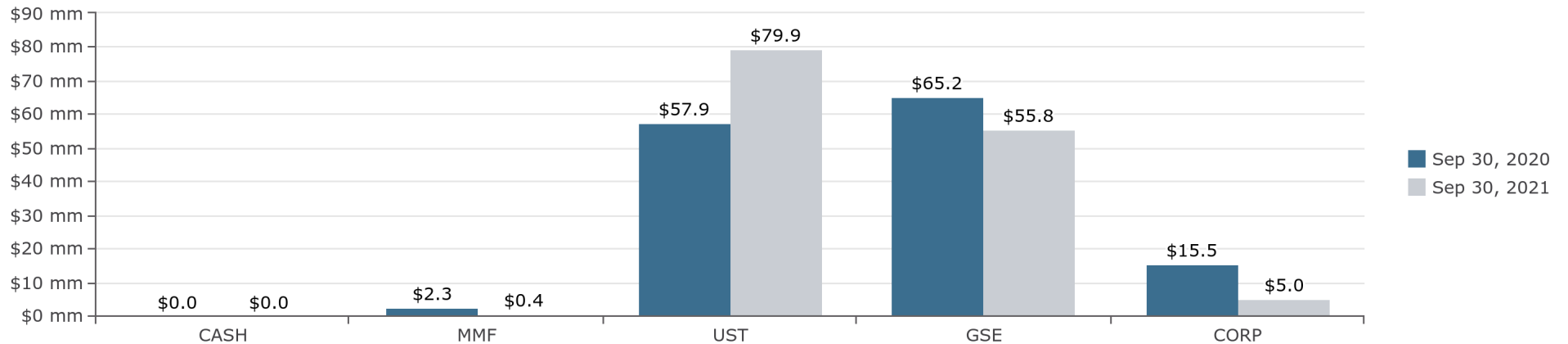
## Allocation by Moody's Rating



## Market Value Basis Security Distribution

Security Distribution	Sep 30, 2020 Ending Balance	Sep 30, 2020 Portfolio Allocation	Sep 30, 2021 Ending Balance	Sep 30, 2021 Portfolio Allocation	Change in Allocation	Book Yield
Cash	\$2.82	0.00%	\$1.62	0.00%	(0.00%)	0.00%
U.S. Treasury Notes	\$57,863,080.42	41.09%	\$79,860,502.10	56.63%	15.54%	0.35%
Federal Instrumentality (GSE)	65,166,206.23	46.28%	55,767,716.78	39.55%	(6.73%)	0.49%
Money Market Funds	\$2,287,463.30	1.62%	\$420,296.21	0.30%	(1.33%)	0.01%
Corporate Notes	15,495,464.89	11.00%	4,972,920.57	3.53%	(7.48%)	0.77%
<b>Portfolio Total</b>	<b>\$140,812,217.66</b>	<b>100.00%</b>	<b>\$141,021,437.28</b>	<b>100.00%</b>		<b>0.42%</b>

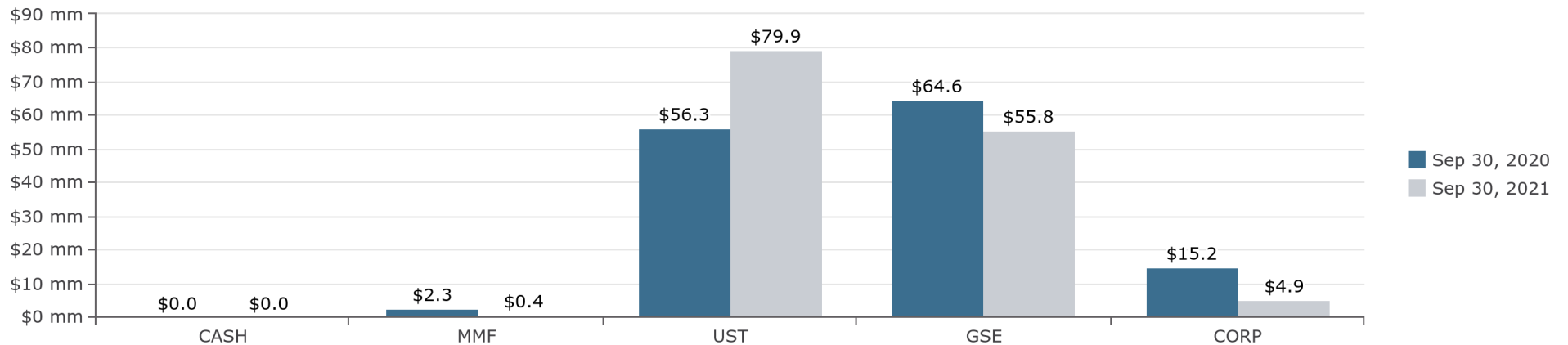
## Asset Balance by Security Type



## Historic Cost Basis Security Distribution

Security Distribution	Sep 30, 2020 Ending Balance	Sep 30, 2020 Portfolio Allocation	Sep 30, 2021 Ending Balance	Sep 30, 2021 Portfolio Allocation	Change in Allocation	Book Yield
Cash	\$2.82	0.00%	\$1.62	0.00%	(0.00%)	0.00%
U.S. Treasury Notes	\$56,258,511.79	40.68%	\$79,883,853.58	56.62%	15.94%	0.35%
Federal Instrumentality (GSE)	64,559,845.31	46.69%	55,834,824.23	39.58%	(7.11%)	0.49%
Money Market Funds	\$2,287,463.30	1.65%	\$420,296.21	0.30%	(1.36%)	0.01%
Corporate Notes	15,173,558.18	10.97%	4,938,983.55	3.50%	(7.47%)	0.77%
<b>Portfolio Total</b>	<b>\$138,279,381.40</b>	<b>100.00%</b>	<b>\$141,077,959.19</b>	<b>100.00%</b>		<b>0.42%</b>

## Asset Balance by Security Type



# Portfolio Holdings

10/01/2020 to 09/30/2021

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
<b>CASH</b>											<b>0.00%</b>
Receivable	09/30/21	--		\$1.62	\$1.62	\$1.62			N	0.00%	AAA
CCYUSD	09/30/21	--	1.62	\$1.62	1.00	\$0.00	\$0.00	0.00%	--	--	Aaa
0.00%	0.00	--									
<b>CASH TOTAL</b>	<b>09/30/21</b>	<b>--</b>	<b>1.62</b>	<b>\$1.62</b>	<b>\$1.62</b>	<b>\$1.62</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>N</b>	<b>0.00%</b>	<b>AAA</b>
	<b>09/30/21</b>	<b>--</b>		<b>\$1.62</b>	<b>1.00</b>	<b>\$0.00</b>			<b>--</b>	<b>--</b>	<b>Aaa</b>
	<b>0.00</b>	<b>--</b>									
<b>MMFUND</b>											<b>0.00%</b>
FIRST AMER:TRS OBG Y	09/30/21	--		\$420,296.21	\$420,296.21	\$420,296.21			N	0.01%	AAAm
31846V807	09/30/21	--	420,296.21	\$420,296.21	1.00	\$0.00	\$0.00	0.30%	--	--	Aaa
0.01%	0.00	--									
<b>MMFUND TOTAL</b>	<b>09/30/21</b>	<b>--</b>	<b>420,296.21</b>	<b>\$420,296.21</b>	<b>\$420,296.21</b>	<b>\$420,296.21</b>	<b>\$0.00</b>	<b>0.30%</b>	<b>N</b>	<b>0.01%</b>	<b>AAAm</b>
	<b>09/30/21</b>	<b>--</b>		<b>\$420,296.21</b>	<b>1.00</b>	<b>\$0.00</b>			<b>--</b>	<b>--</b>	<b>Aaa</b>
	<b>0.00</b>	<b>--</b>									
<b>US GOV</b>											<b>0.00%</b>
UNITED STATES TREASURY	06/30/22	11/25/19		\$1,013,242.19	\$1,015,273.00	\$1,020,643.24			N	1.60%	AA+
912828XG0	06/30/22	11/26/19	1,000,000.00	\$1,003,868.91	101.53	\$5,370.24	\$11,404.09	0.72%	--	0.09%	Aaa
2.12%	0.74										
UNITED STATES TREASURY	07/31/22	03/29/21		2,200,859.38	2,200,600.60	2,201,063.92			N	0.10%	AA+
91282CAC5	07/31/22	03/30/21	2,200,000.00	2,200,533.52	100.03	463.32	67.08	1.56%	--	0.09%	Aaa
0.12%	0.83										
UNITED STATES TREASURY	08/15/22	01/17/20		1,101,933.59	1,114,737.80	1,117,020.75			N	1.55%	AA+
912828TJ9	08/15/22	01/21/20	1,100,000.00	1,100,666.57	101.34	2,282.95	14,071.23	0.79%	--	0.09%	Aaa
1.62%	0.87										
UNITED STATES TREASURY	08/15/22	12/30/19		997,304.69	1,012,344.00	1,014,259.76			N	1.61%	AA+
912828YA2	08/15/22	12/31/19	1,000,000.00	999,094.06	101.23	1,915.76	13,249.94	0.72%	--	0.09%	Aaa
1.50%	0.87										
UNITED STATES TREASURY	08/31/22	09/27/19		3,002,578.14	3,041,952.00	3,046,126.72			N	1.59%	AA+
9128282S8	08/31/22	09/30/19	3,000,000.00	3,000,824.86	101.40	4,174.72	41,127.14	2.16%	--	0.10%	Aaa
1.62%	0.91										
UNITED STATES TREASURY	09/30/22	03/03/21		3,999,687.52	4,000,780.00	4,000,793.74			N	0.13%	AA+
91282CAN1	09/30/22	03/05/21	4,000,000.00	3,999,801.69	100.02	13.74	978.31	2.84%	--	0.11%	Aaa
0.12%	1.00										
UNITED STATES TREASURY	12/31/22	03/03/21		2,699,261.72	2,699,262.90	2,700,115.82			N	0.14%	AA+
91282CBD2	12/31/22	03/05/21	2,700,000.00	2,699,494.84	99.97	852.92	(231.94)	1.91%	--	0.15%	Aaa
0.12%	1.25										
UNITED STATES TREASURY	01/31/23	12/16/19		1,378,898.44	1,389,814.20	1,395,216.03			N	1.67%	AA+
9128283U2	01/31/23	12/17/19	1,350,000.00	1,362,508.52	102.95	5,401.83	27,305.68	0.99%	--	0.16%	Aaa
2.38%	1.32										



## Portfolio Holdings

10/01/2020 to 09/30/2021

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
UNITED STATES TREASURY 91282CBG5 0.12%	01/31/23 01/31/23 1.33	05/06/21 05/10/21	2,750,000.00	2,749,248.04 2,749,420.05	2,748,710.25 99.95	2,749,289.39 579.14	(709.80)	1.95%	N --	0.14% 0.16% --	AA+ Aaa
UNITED STATES TREASURY 91282CBN0 0.12%	02/28/23 02/28/23 1.41	03/03/21 03/05/21	4,000,000.00	3,998,906.25 3,999,220.95	3,996,876.00 99.92	3,997,304.18 428.18	(2,344.95)	2.83%	N --	0.14% 0.18% --	AA+ Aaa
UNITED STATES TREASURY 91282ZD5 0.50%	03/15/23 03/15/23 1.45	03/29/21 03/30/21	4,000,000.00	4,027,812.52 4,020,673.44	4,018,592.00 100.46	4,019,475.98 883.98	(2,081.44)	2.85%	N --	0.14% 0.18% --	AA+ Aaa
UNITED STATES TREASURY 91282ZH6 0.25%	04/15/23 04/15/23 1.54	11/13/20 11/16/20	2,500,000.00	2,503,515.63 2,502,244.00	2,501,660.00 100.07	2,504,545.93 2,885.93	(584.00)	1.78%	N --	0.19% 0.21% --	AA+ Aaa
UNITED STATES TREASURY 91282ZP8 0.12%	05/15/23 05/15/23 1.62	02/24/21 02/25/21	3,000,000.00	2,998,476.56 2,998,885.50	2,995,548.00 99.85	2,996,964.44 1,416.44	(3,337.50)	2.13%	N --	0.15% 0.22% --	AA+ Aaa
UNITED STATES TREASURY 91282ZU7 0.25%	06/15/23 06/15/23 1.70	03/03/21 03/05/21	4,000,000.00	4,005,781.25 4,004,325.24	4,000,936.00 100.02	4,003,886.82 2,950.82	(3,389.24)	2.84%	N --	0.19% 0.24% --	AA+ Aaa
UNITED STATES TREASURY 91282ZY9 0.12%	07/15/23 07/15/23 1.79	03/03/21 03/05/21	4,000,000.00	3,993,125.00 3,994,798.81	3,991,564.00 99.79	3,992,623.78 1,059.78	(3,234.81)	2.83%	N --	0.20% 0.24% --	AA+ Aaa
UNITED STATES TREASURY 91282CAF8 0.12%	08/15/23 08/15/23 1.87	02/24/21 02/25/21	7,500,000.00	7,490,625.00 7,492,896.99	7,480,665.00 99.74	7,481,862.35 1,197.35	(12,231.99)	5.31%	N --	0.18% 0.26% --	AA+ Aaa
UNITED STATES TREASURY 91282CAK7 0.12%	09/15/23 09/15/23 1.95	03/29/21 03/30/21	2,000,000.00	1,995,546.88 1,996,456.65	1,993,828.00 99.69	1,993,938.50 110.50	(2,628.65)	1.41%	N --	0.22% 0.28% --	AA+ Aaa
UNITED STATES TREASURY 91282CAP6 0.12%	10/15/23 10/15/23 2.03	11/09/20 11/10/20	425,000.00	423,555.66 423,993.70	423,472.55 99.64	423,717.85 245.30	(521.15)	0.30%	N --	0.24% 0.30% --	AA+ Aaa
UNITED STATES TREASURY 91282CAW1 0.25%	11/15/23 11/15/23 2.12	07/01/21 07/06/21	3,000,000.00	2,994,843.75 2,995,359.24	2,995,665.00 99.86	2,998,497.88 2,832.88	305.76	2.13%	N --	0.32% 0.32% --	AA+ Aaa
UNITED STATES TREASURY 91282CBA8 0.12%	12/15/23 12/15/23 2.20	03/03/21 03/05/21	2,100,000.00	2,092,042.97 2,093,685.14	2,089,991.40 99.52	2,090,765.99 774.59	(3,693.74)	1.48%	N --	0.26% 0.34% --	AA+ Aaa
UNITED STATES TREASURY 91282CBE0 0.12%	01/15/24 01/15/24 2.28	05/06/21 05/10/21	3,125,000.00	3,113,769.53 3,115,416.00	3,108,031.25 99.46	3,108,859.21 827.96	(7,384.74)	2.20%	N --	0.26% 0.36% --	AA+ Aaa

## Portfolio Holdings

10/01/2020 to 09/30/2021

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
UNITED STATES TREASURY 91282CBM2 0.12%	02/15/24 02/15/24 2.37	02/18/21 02/19/21	4,000,000.00	3,990,781.25 3,992,678.83	3,976,876.00 99.42	3,977,514.59 638.59	(15,802.83)	2.82%	N --	0.20% 0.37% --	AA+ Aaa
UNITED STATES TREASURY 912828VW1 2.12%	03/31/24 03/31/24 2.44	02/24/21 02/25/21	5,000,000.00	5,288,281.25 5,232,903.35	5,212,110.00 104.24	5,212,401.90 291.90	(20,793.35)	3.70%	N --	0.25% 0.42% --	AA+ Aaa
UNITED STATES TREASURY 91282CBV2 0.38%	04/15/24 04/15/24 2.52	05/06/21 05/10/21	3,125,000.00	3,130,859.38 3,130,076.50	3,121,093.75 99.88	3,126,504.87 5,411.12	(8,982.75)	2.22%	N --	0.31% 0.42% --	AA+ Aaa
UNITED STATES TREASURY 91282CCC3 0.25%	05/15/24 05/15/24 2.61	06/03/21 06/07/21	5,725,000.00	5,712,252.93 5,713,615.62	5,696,598.28 99.50	5,702,004.36 5,406.08	(17,017.34)	4.04%	N --	0.33% 0.44% --	AA+ Aaa
UNITED STATES TREASURY 91282CCG4 0.25%	06/15/24 06/15/24 2.69	07/01/21 07/06/21	3,000,000.00	2,980,664.06 2,982,217.05	2,982,891.00 99.43	2,985,104.11 2,213.11	673.95	2.12%	N --	0.47% 0.46% --	AA+ Aaa
<b>US GOV TOTAL</b>	<b>07/24/23 07/24/23 1.80</b>	<b>-- --</b>	<b>79,600,000.00</b>	<b>\$79,883,853.58 \$79,805,660.02</b>	<b>\$79,809,872.98 100.28</b>	<b>\$79,860,502.10 \$50,629.13</b>	<b>\$4,212.96</b>	<b>56.63%</b>	<b>N --</b>	<b>0.35% 0.26% --</b>	<b>AA+ Aaa</b>
<b>GSE</b>								<b>0.00%</b>			
FEDERAL HOME LOAN BANKS 3130AJPU7 0.25%	06/03/22 06/03/22 0.67	06/15/20 06/16/20	6,000,000.00	\$5,998,140.00 \$5,999,362.36	\$6,006,762.66 100.11	\$6,011,679.33 \$4,916.67	\$7,400.30	4.26%	N --	0.27% 0.08% --	AA+ Aaa
FEDERAL HOME LOAN BANKS 313379Q69 2.12%	06/10/22 06/10/22 0.69	05/11/20 05/12/20	1,800,000.00	1,870,092.00 1,823,356.59	1,825,560.00 101.42	1,837,353.75 11,793.75	2,203.41	1.30%	N --	0.24% 0.08% --	AA+ Aaa
FEDERAL HOME LOAN MORTGAGE CORP 3137EAET2 0.12%	07/25/22 07/25/22 0.82	07/21/20 07/23/20	1,675,000.00	1,671,214.50 1,673,459.23	1,675,652.04 100.04	1,676,035.90 383.85	2,192.82	1.19%	N --	0.24% 0.08% --	AA+ Aaa
FEDERAL HOME LOAN BANKS 313380GJ0 2.00%	09/09/22 09/09/22 0.94	09/09/19 09/12/19	1,750,000.00	1,771,700.00 1,756,921.42	1,781,338.25 101.79	1,783,477.14 2,138.89	24,416.83	1.26%	N --	1.57% 0.10% --	AA+ Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133EHM91 2.08%	11/01/22 11/01/22 1.07	03/30/20 03/31/20	1,400,000.00	1,458,660.00 1,424,701.48	1,430,226.64 102.16	1,442,359.98 12,133.33	5,525.16	1.02%	N --	0.45% 0.09% --	AA+ Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133EMGX4 0.12%	11/23/22 11/23/22 1.15	11/16/20 11/23/20	3,000,000.00	2,994,270.00 2,996,719.44	2,999,841.39 99.99	3,001,174.72 1,333.33	3,121.95	2.13%	N --	0.22% 0.13% --	AA+ Aaa

## Portfolio Holdings

10/01/2020 to 09/30/2021

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
FEDERAL HOME LOAN BANKS 313381BR5 1.88%	12/09/22 12/09/22 1.18	-- --	7,200,000.00	7,465,214.00 7,324,759.07	7,347,355.85 102.05	7,389,355.85 42,000.00	22,596.78	5.24%	N --	0.41% 0.16% --	AA+ Aaa
FEDERAL HOME LOAN BANKS 3130AJ7E3 1.38%	02/17/23 02/17/23 1.37	04/21/20 04/23/20	4,000,000.00	4,110,840.00 4,054,364.36	4,067,014.52 101.68	4,073,736.74 6,722.22	12,650.16	2.89%	N --	0.38% 0.16% --	AA+ Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133ELNV0 1.45%	02/21/23 02/21/23 1.38	02/14/20 02/21/20	2,000,000.00	2,000,180.00 2,000,084.26	2,035,023.50 101.75	2,038,245.72 3,222.22	34,939.24	1.45%	N --	1.45% 0.19% --	AA+ Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133EJFK0 2.65%	03/08/23 03/08/23 1.42	03/30/20 03/31/20	2,500,000.00	2,657,600.00 2,577,382.92	2,587,928.70 103.52	2,592,161.34 4,232.64	10,545.78	1.84%	N --	0.48% 0.20% --	AA+ Aaa
FEDERAL HOME LOAN BANKS 313382AX1 2.12%	03/10/23 03/10/23 1.43	02/14/20 02/18/20	2,000,000.00	2,040,460.00 2,019,283.38	2,054,392.32 102.72	2,056,871.49 2,479.17	35,108.94	1.46%	N --	1.45% 0.24% --	AA+ Aaa
FEDERAL HOME LOAN MORTGAGE CORP 3137EAEQ8 0.38%	04/20/23 04/20/23 1.55	04/21/20 04/22/20	3,500,000.00	3,494,050.00 3,496,906.87	3,508,934.66 100.26	3,514,804.45 5,869.79	12,027.79	2.49%	N --	0.43% 0.21% --	AA+ Aaa
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3135G04Q3 0.25%	05/22/23 05/22/23 1.64	06/02/20 06/03/20	1,000,000.00	998,017.00 998,901.71	1,000,356.71 100.04	1,001,252.54 895.83	1,455.00	0.71%	N --	0.32% 0.23% --	AA+ Aaa
FEDERAL HOME LOAN MORTGAGE CORP 3137EAES4 0.25%	06/26/23 06/26/23 1.73	06/24/20 06/26/20	3,645,000.00	3,634,356.60 3,638,831.52	3,645,917.08 100.03	3,648,321.77 2,404.69	7,085.56	2.59%	N --	0.35% 0.24% --	AA+ Aaa
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3135G05G4 0.25%	07/10/23 07/10/23 1.77	07/08/20 07/10/20	1,390,000.00	1,387,011.50 1,388,228.96	1,389,648.69 99.97	1,390,430.57 781.88	1,419.73	0.99%	N --	0.32% 0.26% --	AA+ Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133EMBS0 0.20%	10/02/23 10/02/23 2.00	10/01/20 10/02/20	2,250,000.00	2,247,120.00 2,248,075.05	2,247,148.08 99.87	2,249,385.58 2,237.50	(926.97)	1.60%	N --	0.24% 0.26% --	AA+ Aaa
FEDERAL HOME LOAN MORTGAGE CORP 3137EA EZ8 0.25%	11/06/23 11/06/23 2.09	-- --	5,100,000.00	5,095,570.00 5,096,889.64	5,097,176.03 99.94	5,102,311.44 5,135.42	286.39	3.62%	N --	0.28% 0.28% --	AA+ Aaa

## Portfolio Holdings

10/01/2020 to 09/30/2021

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3135G06H1 0.25%	11/27/23 11/27/23 2.15	11/23/20 11/25/20	1,235,000.00	1,233,592.10 1,233,989.39	1,233,477.62 99.88	1,234,541.09 1,063.47	(511.77)	0.88%	N --	0.29% 0.31% --	AA+ Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133EMRZ7 0.25%	02/26/24 02/26/24 2.40	02/22/21 02/26/21	2,660,000.00	2,659,042.40 2,659,232.64	2,653,014.02 99.74	2,653,660.54 646.53	(6,218.63)	1.88%	N --	0.26% 0.36% --	AA+ Aaa
<b>GSE TOTAL</b>	<b>03/02/23 03/02/23 1.41</b>	<b>-- --</b>	<b>54,105,000.00</b>	<b>\$54,787,130.10 \$54,411,450.29</b>	<b>\$54,586,768.76 100.90</b>	<b>\$54,697,159.94 \$110,391.18</b>	<b>\$175,318.47</b>	<b>38.79%</b>	<b>N --</b>	<b>0.45% 0.19% --</b>	<b>AA+ Aaa</b>
<b>GSE MBS</b>								<b>0.00%</b>			
FN AB5396 31417B7J0 3.00%	02/05/22 06/01/22 0.34	08/15/12 08/15/12	31,674.75	\$33,406.97 \$31,816.92	\$33,278.18 105.06	\$33,357.37 \$79.19	\$1,461.26	0.02%	N --	1.34% (11.23%) --	AA+ Aaa
FHMS K-030 A1 3137B3N95 2.78%	11/01/21 09/25/22 0.10	06/14/18 06/19/18	13,945.72	13,857.47 13,915.11	13,955.02 100.07	13,987.31 32.30	39.91	0.01%	Y --	3.03% -- --	AA+ Aaa
FHMS K-026 A2 3137B1BS0 2.51%	10/15/22 11/25/22 1.03	05/21/19 05/24/19	1,000,000.00	1,000,429.69 998,992.55	1,021,120.50 102.11	1,023,212.17 2,091.67	22,127.95	0.73%	Y --	2.46% -- --	AA+ Aaa
<b>GSE MBS TOTAL</b>	<b>10/03/22 11/19/22 0.99</b>	<b>-- --</b>	<b>1,045,620.48</b>	<b>\$1,047,694.13 \$1,044,724.58</b>	<b>\$1,068,353.69 102.18</b>	<b>\$1,070,556.84 \$2,203.15</b>	<b>\$23,629.12</b>	<b>0.76%</b>	<b>--</b>	<b>2.43% (11.23%) --</b>	<b>AA+ Aaa</b>
<b>CORP</b>								<b>0.00%</b>			
EXXON MOBIL CORP 30231GBB7 1.90%	08/16/22 08/16/22 0.87	08/13/19 08/16/19	800,000.00	\$800,000.00 \$800,000.00	\$812,018.61 101.50	\$813,920.61 \$1,902.00	\$12,018.61	0.58%	N --	1.90% 0.19% --	AA- Aa2
APPLE INC 037833DV9 0.75%	05/11/23 05/11/23 1.60	05/04/20 05/11/20	915,000.00	912,511.20 913,655.53	921,614.53 100.72	924,283.28 2,668.75	7,959.00	0.66%	N --	0.84% 0.30% --	AA+ Aa1
PEPSICO INC 713448FB9 0.40%	10/07/23 10/07/23 2.01	10/06/20 10/07/20	1,335,000.00	1,334,239.05 1,334,487.49	1,338,190.24 100.24	1,340,771.24 2,581.00	3,702.74	0.95%	N --	0.42% 0.28% --	A+ A1
AMAZON.COM INC 023135BW5 0.45%	05/12/24 05/12/24 2.59	05/11/21 05/12/21	1,895,000.00	1,892,233.30 1,892,586.95	1,890,652.89 99.77	1,893,945.45 3,292.56	(1,934.06)	1.34%	N --	0.50% 0.54% --	AA A1
<b>CORP TOTAL</b>	<b>09/24/23 09/24/23 1.97</b>	<b>-- --</b>	<b>4,945,000.00</b>	<b>\$4,938,983.55 \$4,940,729.97</b>	<b>\$4,962,476.26 100.36</b>	<b>\$4,972,920.57 \$10,444.31</b>	<b>\$21,746.29</b>	<b>3.53%</b>	<b>N --</b>	<b>0.77% 0.37% --</b>	<b>AA- Aa3</b>

Portfolio Holdings

10/01/2020 to 09/30/2021

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
PORTFOLIO TOTAL	05/27/23 05/27/23 1.64	-- --	140,115,918.31	\$141,077,959.19 \$140,622,862.68	\$140,847,769.51 100.24	\$141,021,437.28 \$173,667.77	\$224,906.83	100.00%	--	0.42% 0.23% --	AA+ Aaa





**City of Cape Coral LT 1-5**  
Investment Report

10/01/2020 to 09/30/2021



## Table of Contents

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### Disclaimers

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## Relationship Management Team

### Relationship Managers

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### Portfolio Manager

#### Neil Waud, CFA | Chief Investment Officer

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#### Cory Gebel, CFA | Director, Portfolio Management

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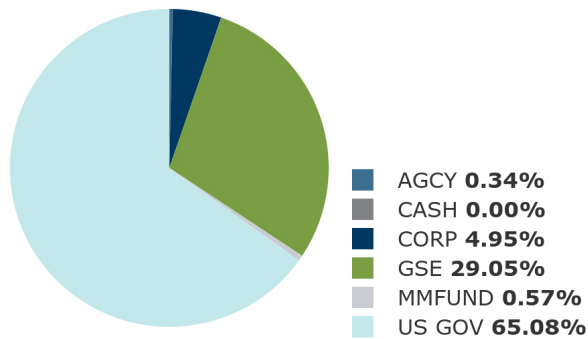
## Portfolio Characteristics

	09/30/20	09/30/21
Duration	1.942	2.419
Years to Effective Maturity	2.014	2.469
Years to Final Maturity	2.109	2.523
Coupon Rate	2.010	1.403
Book Yield	1.646	1.019
Market Yield	0.189	0.436
Benchmark Yield	0.199	0.495

## Portfolio Summary

Summary	09/30/20	09/30/21
Historical Cost	\$67,096,879.68	\$68,308,919.65
Book Value	66,805,464.92	68,037,772.95
Accrued Interest	308,315.34	207,944.13
Net Pending Transactions	0.60	1.65
<b>Book Value Plus Accrued</b>	<b>\$67,113,780.86</b>	<b>\$68,245,718.73</b>
Net Unrealized Gain/Loss	1,732,448.98	538,295.01
<b>Market Value Plus Accrued</b>	<b>\$68,846,229.84</b>	<b>\$68,784,013.74</b>

## Asset Allocation



## Income Summary

Period Income	Income
Interest Income	\$1,095,357.69
Net Amortization/ Accretion Income	(218,464.03)
Net Realized Gain/Loss	255,044.21
Other Income/Expenses	(0.01)
<b>Net Income</b>	<b>\$1,131,937.86</b>

Detail may not add to total due to rounding.

# Portfolio Overview

10/01/2020 to 09/30/2021

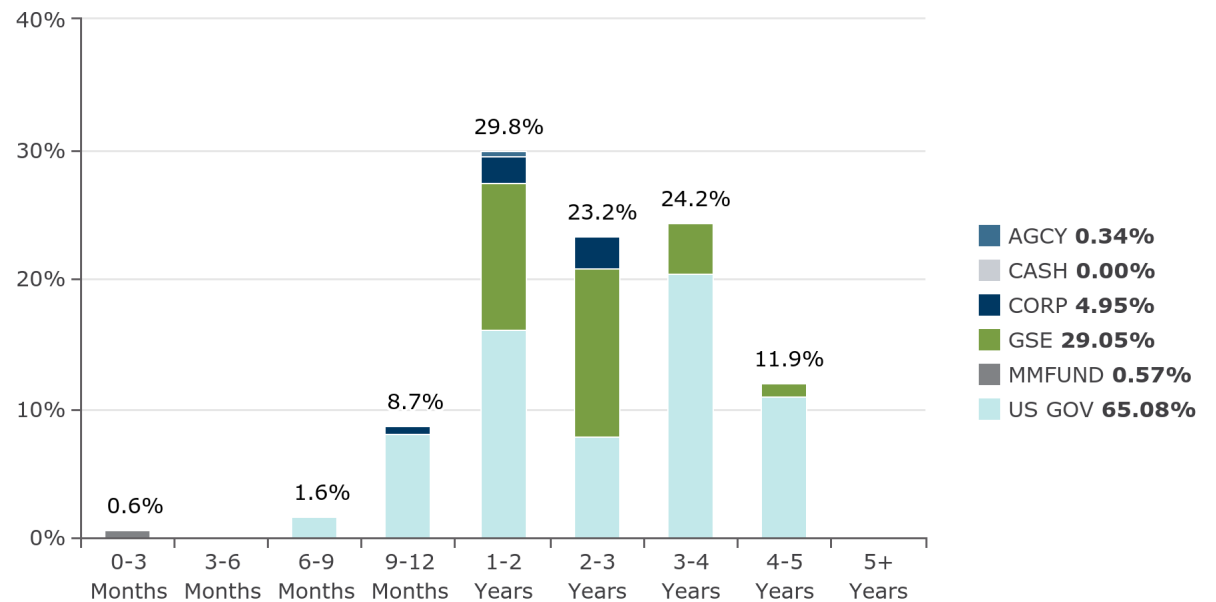
## Maturity Distribution by Security Type

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	5+ Years	Portfolio Total
AGCY	--	--	--	--	\$233,380.63	--	--	--	--	<b>\$233,380.63</b>
CASH	1.65									<b>1.65</b>
CORP				406,960.30	1,413,717.38	1,587,338.44				<b>3,408,016.13</b>
FED INST (GSE)					7,803,627.70	8,932,091.90	2,560,443.34	687,120.40		<b>19,983,283.34</b>
MMFUND	392,710.02									<b>392,710.02</b>
US GOV			1,068,014.91	5,575,210.31	11,046,144.30	5,441,508.91	14,108,395.78	7,527,347.77		<b>44,766,621.98</b>
<b>TOTAL</b>	<b>\$392,711.67</b>	<b>--</b>	<b>\$1,068,014.91</b>	<b>\$5,982,170.61</b>	<b>\$20,496,870.01</b>	<b>\$15,960,939.25</b>	<b>\$16,668,839.12</b>	<b>\$8,214,468.17</b>	<b>--</b>	<b>\$68,784,013.74</b>

## Top Ten Holdings

Issuer	Value
United States	65.42%
Federal Home Loan Banks	11.99%
Farm Credit System	10.05%
Federal National Mortgage Association	5.90%
Apple Inc.	2.06%
Amazon.com, Inc.	1.34%
Federal Home Loan Mortgage Corporation	1.12%
PepsiCo, Inc.	0.96%
Exxon Mobil Corporation	0.59%
U.S. Bancorp	0.57%

## Maturity Distribution by Type



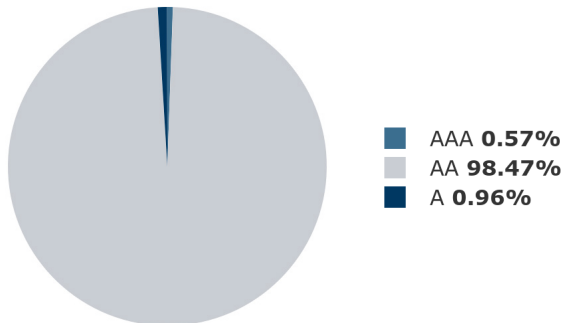
## S&P Rating Distribution

S&P Rating Distribution	Sep 30, 2021 Ending Balance	Portfolio Allocation
<b>Short Term Rating Distribution</b>		
A-1+	\$0.00	0.00%
A-1		
A-2		
<b>Total Short Term Ratings</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>Long Term Rating Distribution</b>		
AAA	\$392,711.67	0.57%
AA	\$67,728,448.88	98.47%
A	\$662,853.20	0.96%
Below A		
Not Rated		
<b>Total Long Term Ratings</b>	<b>\$68,784,013.74</b>	<b>100.00%</b>
<b>Portfolio Total</b>	<b>\$68,784,013.74</b>	<b>100.00%</b>

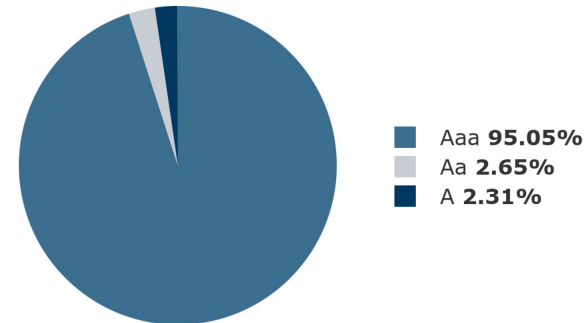
## Moody's Rating Distribution

Moody's Rating Distribution	Sep 30, 2021 Ending Balance	Portfolio Allocation
<b>Short Term Rating Distribution</b>		
P-1	\$0.00	0.00%
P-2		
<b>Total Short Term Ratings</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>Long Term Rating Distribution</b>		
Aaa	\$65,375,997.61	95.05%
Aa	\$1,820,677.69	2.65%
A	\$1,587,338.44	2.31%
Below A		
Not Rated		
<b>Total Long Term Ratings</b>	<b>\$68,784,013.74</b>	<b>100.00%</b>
<b>Portfolio Total</b>	<b>\$68,784,013.74</b>	<b>100.00%</b>

## Allocation by Standard and Poor's Rating



## Allocation by Moody's Rating

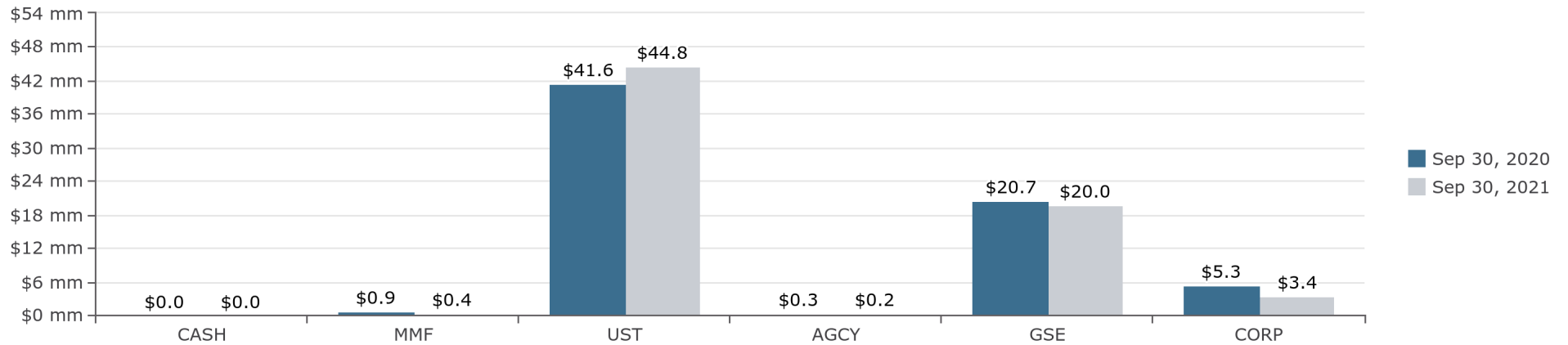




## Market Value Basis Security Distribution

Security Distribution	Sep 30, 2020 Ending Balance	Sep 30, 2020 Portfolio Allocation	Sep 30, 2021 Ending Balance	Sep 30, 2021 Portfolio Allocation	Change in Allocation	Book Yield
Cash	\$0.60	0.00%	\$1.65	0.00%	0.00%	0.00%
U.S. Treasury Notes	\$41,556,466.01	60.36%	\$44,766,621.98	65.08%	4.72%	1.20%
U.S. Agency Notes	340,877.38	0.50%	233,380.63	0.34%	(0.16%)	1.37%
Federal Instrumentality (GSE)	20,742,587.38	30.13%	19,983,283.34	29.05%	(1.08%)	0.67%
Money Market Funds	\$904,471.79	1.31%	\$392,710.02	0.57%	(0.74%)	0.01%
Corporate Notes	5,301,826.68	7.70%	3,408,016.13	4.95%	(2.75%)	0.74%
<b>Portfolio Total</b>	<b>\$68,846,229.84</b>	<b>100.00%</b>	<b>\$68,784,013.74</b>	<b>100.00%</b>		<b>1.02%</b>

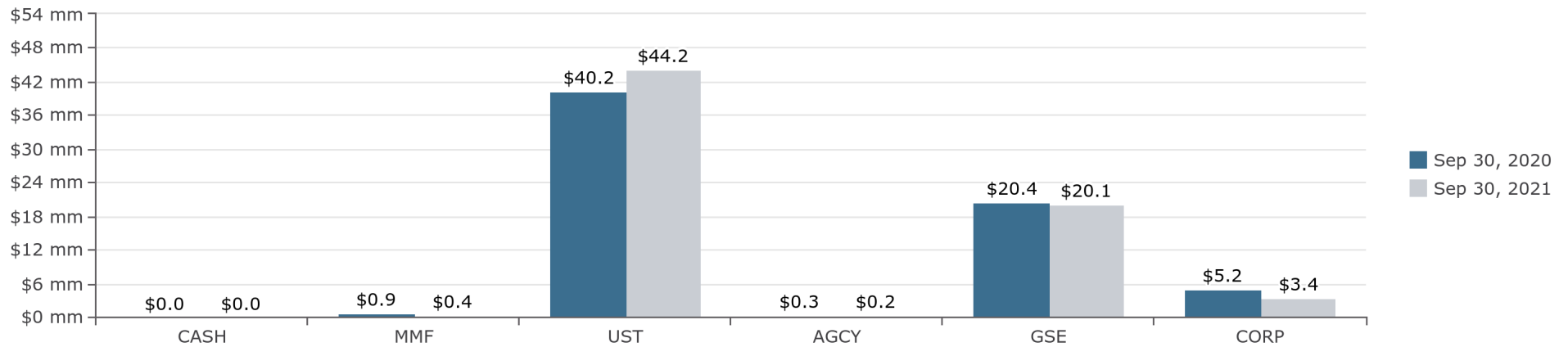
## Asset Balance by Security Type



## Historic Cost Basis Security Distribution

Security Distribution	Sep 30, 2020 Ending Balance	Sep 30, 2020 Portfolio Allocation	Sep 30, 2021 Ending Balance	Sep 30, 2021 Portfolio Allocation	Change in Allocation	Book Yield
Cash	\$0.60	0.00%	\$1.65	0.00%	0.00%	0.00%
U.S. Treasury Notes	\$40,219,704.37	59.94%	\$44,214,419.96	64.73%	4.78%	1.20%
U.S. Agency Notes	343,398.10	0.51%	233,187.48	0.34%	(0.17%)	1.37%
Federal Instrumentality (GSE)	20,442,243.78	30.47%	20,065,801.74	29.38%	(1.09%)	0.67%
Money Market Funds	\$904,471.79	1.35%	\$392,710.02	0.57%	(0.77%)	0.01%
Corporate Notes	5,187,061.64	7.73%	3,402,800.45	4.98%	(2.75%)	0.74%
<b>Portfolio Total</b>	<b>\$67,096,880.28</b>	<b>100.00%</b>	<b>\$68,308,921.30</b>	<b>100.00%</b>		<b>1.02%</b>

## Asset Balance by Security Type



# Portfolio Holdings

10/01/2020 to 09/30/2021

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
<b>CASH</b>								<b>0.00%</b>			
Receivable	09/30/21	--		\$1.65	\$1.65	\$1.65			N	0.00%	AAA
CCYUSD	09/30/21	--	1.65	\$1.65	1.00	\$0.00	\$0.00	0.00%	--	--	Aaa
0.00%	0.00	--									
<b>CASH TOTAL</b>	<b>09/30/21</b>	<b>--</b>	<b>1.65</b>	<b>\$1.65</b>	<b>\$1.65</b>	<b>\$1.65</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>N</b>	<b>0.00%</b>	<b>AAA</b>
	<b>09/30/21</b>	<b>--</b>		<b>\$1.65</b>	<b>1.00</b>	<b>\$0.00</b>			<b>--</b>	<b>--</b>	<b>Aaa</b>
<b>MMFUND</b>								<b>0.00%</b>			
FIRST AMER:TRS OBG Y	09/30/21	--		\$392,710.02	\$392,710.02	\$392,710.02			N	0.01%	AAAm
31846V807	09/30/21	--	392,710.02	\$392,710.02	1.00	\$0.00	\$0.00	0.57%	--	--	Aaa
0.01%	0.00	--									
<b>MMFUND TOTAL</b>	<b>09/30/21</b>	<b>--</b>	<b>392,710.02</b>	<b>\$392,710.02</b>	<b>\$392,710.02</b>	<b>\$392,710.02</b>	<b>\$0.00</b>	<b>0.57%</b>	<b>N</b>	<b>0.01%</b>	<b>AAAm</b>
	<b>09/30/21</b>	<b>--</b>		<b>\$392,710.02</b>	<b>1.00</b>	<b>\$0.00</b>			<b>--</b>	<b>--</b>	<b>Aaa</b>
<b>US GOV</b>								<b>0.00%</b>			
UNITED STATES TREASURY	05/15/22	06/28/17		\$1,046,841.80	\$1,061,074.35	\$1,068,014.91			N	1.81%	AA+
912828SV3	05/15/22	06/29/17	1,050,000.00	\$1,049,582.73	101.05	\$6,940.56	\$11,491.62	1.55%	--	0.06%	Aaa
1.75%	0.62										
UNITED STATES TREASURY	06/30/22	10/02/17		1,514,355.47	1,522,909.50	1,530,964.87			N	1.91%	AA+
912828XG0	06/30/22	10/04/17	1,500,000.00	1,502,351.73	101.53	8,055.37	20,557.77	2.23%	--	0.09%	Aaa
2.12%	0.74										
UNITED STATES TREASURY	06/30/22	07/10/17		1,586,375.01	1,619,875.20	1,626,951.29			N	1.93%	AA+
912828XW5	06/30/22	07/13/17	1,600,000.00	1,597,867.55	101.24	7,076.09	22,007.65	2.37%	--	0.09%	Aaa
1.75%	0.75										
UNITED STATES TREASURY	08/31/22	09/15/17		1,253,125.00	1,270,410.00	1,272,417.08			N	1.82%	AA+
912828L24	08/31/22	09/19/17	1,250,000.00	1,250,599.61	101.63	2,007.08	19,810.39	1.85%	--	0.09%	Aaa
1.88%	0.91										
UNITED STATES TREASURY	09/30/22	12/11/17		1,111,025.39	1,144,819.12	1,144,877.07			N	2.15%	AA+
912828WV9	09/30/22	12/13/17	1,125,000.00	1,121,978.49	101.76	57.95	22,840.63	1.66%	--	0.11%	Aaa
1.88%	0.99										
UNITED STATES TREASURY	11/30/22	12/11/17		1,166,600.58	1,200,611.48	1,208,509.02			N	2.15%	AA+
912828M80	11/30/22	12/13/17	1,175,000.00	1,172,951.84	102.18	7,897.54	27,659.63	1.76%	--	0.13%	Aaa
2.00%	1.15										
UNITED STATES TREASURY	02/28/23	03/03/21		1,999,453.12	1,998,438.00	1,998,652.09			N	0.14%	AA+
91282CBN0	02/28/23	03/05/21	2,000,000.00	1,999,610.47	99.92	214.09	(1,172.47)	2.91%	--	0.18%	Aaa
0.12%	1.41										
UNITED STATES TREASURY	04/15/23	05/06/21		2,279,265.63	2,276,510.60	2,279,136.80			N	0.15%	AA+
912828ZH6	04/15/23	05/10/21	2,275,000.00	2,278,397.90	100.07	2,626.20	(1,887.30)	3.31%	--	0.21%	Aaa
0.25%	1.54										

## Portfolio Holdings

10/01/2020 to 09/30/2021

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
UNITED STATES TREASURY 9128284LI 2.75%	04/30/23 04/30/23 1.54	09/24/18 09/26/18	2,175,000.00	2,155,289.06 2,167,927.80	2,262,169.65 104.01	2,287,199.88 25,030.23	94,241.85	3.33%	N --	2.96% 0.21% --	AA+ Aaa
UNITED STATES TREASURY 9128284UI 2.62%	06/30/23 06/30/23 1.71	09/24/18 09/26/18	2,200,000.00	2,166,914.07 2,187,342.24	2,291,436.40 104.16	2,306,030.83 14,594.43	104,094.16	3.35%	N --	2.97% 0.24% --	AA+ Aaa
UNITED STATES TREASURY 912828VS6 2.50%	08/15/23 08/15/23 1.84	09/24/18 09/26/18	925,000.00	905,416.02 917,169.28	963,662.22 104.18	966,615.69 2,953.46	46,492.94	1.41%	N --	2.97% 0.26% --	AA+ Aaa
UNITED STATES TREASURY 912828WE6 2.75%	11/15/23 11/15/23 2.06	12/17/18 12/20/18	700,000.00	700,984.38 700,446.52	736,038.80 105.15	743,309.86 7,271.06	35,592.28	1.08%	N --	2.72% 0.32% --	AA+ Aaa
UNITED STATES TREASURY 9128285U0 2.62%	12/31/23 12/31/23 2.18	01/17/20 01/21/20	475,000.00	493,424.80 485,644.18	499,139.50 105.08	502,290.57 3,151.07	13,495.32	0.73%	N --	1.61% 0.36% --	AA+ Aaa
UNITED STATES TREASURY 91282CBM2 0.12%	02/15/24 02/15/24 2.37	02/18/21 02/19/21	1,000,000.00	997,695.31 998,169.71	994,219.00 99.42	994,378.65 159.65	(3,950.71)	1.45%	N --	0.20% 0.37% --	AA+ Aaa
UNITED STATES TREASURY 912828VV48 2.12%	02/29/24 02/29/24 2.36	09/23/19 09/24/19	625,000.00	639,453.13 632,995.68	651,147.50 104.18	652,284.84 1,137.34	18,151.82	0.95%	N --	1.58% 0.38% --	AA+ Aaa
UNITED STATES TREASURY 912828X70 2.00%	04/30/24 04/30/24 2.51	01/08/20 01/10/20	450,000.00	456,697.27 454,074.74	468,175.95 104.04	471,942.25 3,766.30	14,101.21	0.69%	N --	1.64% 0.43% --	AA+ Aaa
UNITED STATES TREASURY 912828Y87 1.75%	07/31/24 07/31/24 2.76	03/03/21 03/05/21	2,000,000.00	2,092,578.12 2,076,982.93	2,071,406.00 103.57	2,077,302.74 5,896.74	(5,576.93)	3.02%	N --	0.38% 0.48% --	AA+ Aaa
UNITED STATES TREASURY 9128282Y5 2.12%	09/30/24 09/30/24 2.92	12/30/19 12/31/19	1,900,000.00	1,936,367.20 1,923,307.66	1,990,027.70 104.74	1,990,138.62 110.92	66,720.04	2.89%	N --	1.70% 0.53% --	AA+ Aaa
UNITED STATES TREASURY 912828YM6 1.50%	10/31/24 10/31/24 3.00	12/02/19 12/03/19	1,250,000.00	1,240,185.55 1,243,750.71	1,286,426.25 102.91	1,294,272.72 7,846.47	42,675.54	1.88%	N --	1.67% 0.55% --	AA+ Aaa
UNITED STATES TREASURY 912828YY0 1.75%	12/31/24 12/31/24 3.15	02/18/21 02/19/21	1,650,000.00	1,738,816.41 1,724,760.54	1,711,617.60 103.73	1,718,914.81 7,297.21	(13,142.94)	2.50%	N --	0.35% 0.59% --	AA+ Aaa
UNITED STATES TREASURY 9128283V0 2.50%	01/31/25 01/31/25 3.20	02/25/21 02/26/21	1,700,000.00	1,836,066.40 1,815,549.15	1,805,785.90 106.22	1,812,946.23 7,160.33	(9,763.25)	2.64%	N --	0.44% 0.61% --	AA+ Aaa

## Portfolio Holdings

10/01/2020 to 09/30/2021

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
UNITED STATES TREASURY 912828ZC7 1.12%	02/28/25 02/28/25 3.35	02/11/21 02/12/21	1,000,000.00	1,032,382.81 1,027,366.80	1,016,445.00 101.64	1,017,408.40 963.40	(10,921.80)	1.48%	N --	0.32% 0.64% --	AA+ Aaa
UNITED STATES TREASURY 912828ZF0 0.50%	03/31/25 03/31/25 3.46	-- --	1,825,000.00	1,819,271.49 1,819,954.16	1,814,378.50 99.42	1,814,403.57 25.07	(5,575.66)	2.64%	N --	0.58% 0.67% --	AA+ Aaa
UNITED STATES TREASURY 912828ZW3 0.25%	06/30/25 06/30/25 3.72	01/06/21 01/07/21	1,250,000.00	1,243,603.51 1,244,643.53	1,227,392.50 98.19	1,228,182.24 789.74	(17,251.03)	1.79%	N --	0.37% 0.74% --	AA+ Aaa
UNITED STATES TREASURY 91282CAJ0 0.25%	08/31/25 08/31/25 3.88	02/25/21 02/26/21	3,300,000.00	3,249,984.38 3,256,472.44	3,231,422.70 97.92	3,232,129.19 706.49	(25,049.74)	4.70%	N --	0.59% 0.79% --	AA+ Aaa
UNITED STATES TREASURY 91282CAT8 0.25%	10/31/25 10/31/25 4.04	06/03/21 06/07/21	950,000.00	931,148.44 932,481.17	927,920.10 97.68	928,913.99 993.89	(4,561.07)	1.35%	N --	0.71% 0.83% --	AA+ Aaa
UNITED STATES TREASURY 91282CBH3 0.38%	01/31/26 01/31/26 4.28	02/25/21 02/26/21	3,400,000.00	3,350,195.31 3,356,140.24	3,325,757.60 97.82	3,327,905.70 2,148.10	(30,382.64)	4.84%	N --	0.68% 0.89% --	AA+ Aaa
UNITED STATES TREASURY 91282CBQ3 0.50%	02/28/26 02/28/26 4.35	03/29/21 03/30/21	1,000,000.00	983,007.81 984,718.01	982,734.00 98.27	983,162.18 428.18	(1,984.01)	1.43%	N --	0.85% 0.90% --	AA+ Aaa
UNITED STATES TREASURY 91282CBW0 0.75%	04/30/26 04/30/26 4.48	07/01/21 07/06/21	1,350,000.00	1,342,089.85 1,342,472.20	1,339,083.90 99.19	1,343,320.99 4,237.09	(3,388.30)	1.95%	N --	0.87% 0.93% --	AA+ Aaa
UNITED STATES TREASURY 91282CCF6 0.75%	05/31/26 05/31/26 4.56	06/03/21 06/07/21	950,000.00	945,806.64 946,068.62	941,650.45 99.12	944,044.92 2,394.47	(4,418.18)	1.37%	N --	0.84% 0.94% --	AA+ Aaa
<b>US GOV TOTAL</b>	<b>05/21/24 05/21/24 2.59</b>	<b>-- --</b>	<b>44,050,000.00</b>	<b>\$44,214,419.96 \$44,211,778.63</b>	<b>\$44,632,685.48 101.39</b>	<b>\$44,766,621.98 \$133,936.50</b>	<b>\$420,906.84</b>	<b>65.08%</b>	<b>N --</b>	<b>1.20% 0.47% --</b>	<b>AA+ Aaa</b>
<b>GSE</b>								<b>0.00%</b>			
FEDERAL HOME LOAN BANKS 3130AKDH6 0.12%	10/21/22 10/21/22 1.06	10/21/20 10/22/20	725,000.00	\$724,043.00 \$724,494.21	\$725,004.90 100.00	\$725,407.68 \$402.78	\$510.70	1.05%	N --	0.19% 0.12% --	AA+ Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133EMPH9 0.12%	02/03/23 02/03/23 1.34	01/26/21 02/03/21	1,200,000.00	1,199,328.00 1,199,549.66	1,199,189.81 99.93	1,199,431.47 241.67	(359.85)	1.74%	N --	0.15% 0.18% --	AA+ Aaa



## Portfolio Holdings

10/01/2020 to 09/30/2021

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
FEDERAL HOME LOAN BANKS 3130AJ7E3 1.38%	02/17/23 02/17/23 1.37	10/01/20 10/02/20	850,000.00	873,817.00 863,829.12	864,240.59 101.68	865,669.06 1,428.47	411.47	1.26%	N --	0.19% 0.16% --	AA+ Aaa
FEDERAL HOME LOAN BANKS 313382AX1 2.12%	03/10/23 03/10/23 1.43	03/02/20 03/04/20	900,000.00	930,150.00 914,523.66	924,476.54 102.72	925,592.17 1,115.62	9,952.88	1.35%	N --	0.99% 0.24% --	AA+ Aaa
FEDERAL HOME LOAN BANKS 3133834G3 2.12%	06/09/23 06/09/23 1.66	06/22/20 06/23/20	2,750,000.00	2,896,740.00 2,833,839.02	2,836,793.60 103.16	2,854,974.16 18,180.56	2,954.58	4.15%	N --	0.31% 0.25% --	AA+ Aaa
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3135G05G4 0.25%	07/10/23 07/10/23 1.77	07/08/20 07/10/20	465,000.00	464,000.25 464,407.53	464,882.48 99.97	465,144.04 261.56	474.95	0.68%	N --	0.32% 0.26% --	AA+ Aaa
FEDERAL HOME LOAN BANKS 3130AAHE1 2.50%	12/08/23 12/08/23 2.13	04/21/20 04/23/20	1,525,000.00	1,636,584.25 1,592,504.49	1,595,800.20 104.64	1,607,767.21 11,967.01	3,295.71	2.34%	N --	0.46% 0.37% --	AA+ Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133EDBU5 3.50%	12/20/23 12/20/23 2.14	03/05/20 03/06/20	1,400,000.00	1,545,362.00 1,485,592.42	1,496,013.36 106.86	1,509,760.58 13,747.22	10,420.94	2.19%	N --	0.72% 0.40% --	AA+ Aaa
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3135G0V34 2.50%	02/05/24 02/05/24 2.28	10/29/19 10/31/19	1,200,000.00	1,238,520.00 1,221,550.77	1,260,186.41 105.02	1,264,853.07 4,666.67	38,635.64	1.84%	N --	1.72% 0.35% --	AA+ Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133EMRZ7 0.25%	02/26/24 02/26/24 2.40	02/22/21 02/26/21	1,330,000.00	1,329,521.20 1,329,616.32	1,326,507.01 99.74	1,326,830.27 323.26	(3,109.31)	1.93%	N --	0.26% 0.36% --	AA+ Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133ELQD9 1.23%	03/04/24 03/04/24 2.39	03/30/20 03/31/20	1,900,000.00	1,948,868.00 1,930,325.64	1,936,228.52 101.91	1,937,981.27 1,752.75	5,902.87	2.82%	N --	0.57% 0.44% --	AA+ Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133EKVV4 1.85%	07/26/24 07/26/24 2.75	09/09/19 09/12/19	900,000.00	913,212.00 907,763.60	933,262.00 103.70	936,268.25 3,006.25	25,498.40	1.36%	N --	1.54% 0.53% --	AA+ Aaa
FEDERAL HOME LOAN BANKS 3130AJKW8 0.50%	06/13/25 06/13/25 3.66	06/15/20 06/16/20	1,275,000.00	1,274,311.50 1,274,489.38	1,268,591.61 99.50	1,270,504.11 1,912.50	(5,897.77)	1.85%	N --	0.51% 0.64% --	AA+ Aaa

## Portfolio Holdings

10/01/2020 to 09/30/2021

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3135G05X7 0.38%	08/25/25 08/25/25 3.86	08/25/20 08/27/20	1,310,000.00	1,303,869.20 1,305,201.14	1,289,447.99 98.43	1,289,939.24 491.25	(15,753.15)	1.88%	N --	0.47% 0.78% --	AA+ Aaa
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3135G06G3 0.50%	11/07/25 11/07/25 4.04	11/09/20 11/12/20	695,000.00	692,511.90 692,948.64	685,730.40 98.67	687,120.40 1,390.00	(7,218.24)	1.00%	N --	0.57% 0.83% --	AA+ Aaa
<b>GSE TOTAL</b>	<b>01/20/24 01/20/24 2.27</b>	<b>-- --</b>	<b>18,425,000.00</b>	<b>\$18,970,838.30 \$18,740,635.58</b>	<b>\$18,806,355.40 102.13</b>	<b>\$18,867,242.97 \$60,887.58</b>	<b>\$65,719.82</b>	<b>27.43%</b>	<b>N --</b>	<b>0.58% 0.39% --</b>	<b>AA+ Aaa</b>
<b>AGCY MBS</b>								<b>0.00%</b>			
G2 005301 36202F3J3 3.50%	07/16/23 02/20/27 0.54	06/15/12 06/15/12	161,440.30	\$172,539.32 \$166,778.36	\$172,381.27 106.78	\$172,852.14 \$470.87	\$5,602.91	0.25%	N --	1.58% (0.34%) --	AA+ Aaa
G2 794283 36177NXM7 3.50%	07/01/23 03/20/27 0.66	04/04/13 04/04/13	56,913.23	60,648.16 59,554.11	60,362.49 106.06	60,528.49 166.00	808.39	0.09%	N --	0.81% 0.00% --	AA+ Aaa
<b>AGCY MBS TOTAL</b>	<b>07/12/23 02/27/27 0.57</b>	<b>-- --</b>	<b>218,353.53</b>	<b>\$233,187.48 \$226,332.46</b>	<b>\$232,743.76 106.59</b>	<b>\$233,380.63 \$636.86</b>	<b>\$6,411.30</b>	<b>0.34%</b>	<b>N --</b>	<b>1.37% (0.25%) --</b>	<b>AA+ Aaa</b>
<b>GSE MBS</b>								<b>0.00%</b>			
FHMS K-026 A2 3137BIBS0 2.51%	10/15/22 11/25/22 1.03	05/21/19 05/24/19	750,000.00	\$750,322.27 \$749,244.42	\$765,840.38 102.11	\$767,409.12 \$1,568.75	\$16,595.96	1.12%	Y --	2.46% -- --	AA+ Aaa
FN MA1084 31418AF29 3.50%	08/10/24 06/01/32 1.98	07/17/12 07/17/12	323,369.52	344,641.17 335,158.73	347,688.08 107.52	348,631.24 943.16	12,529.35	0.51%	N --	2.12% 0.74% --	AA+ Aaa
<b>GSE MBS TOTAL</b>	<b>05/11/23 11/15/25 1.33</b>	<b>-- --</b>	<b>1,073,369.52</b>	<b>\$1,094,963.44 \$1,084,403.14</b>	<b>\$1,113,528.45 103.80</b>	<b>\$1,116,040.36 \$2,511.91</b>	<b>\$29,125.31</b>	<b>1.62%</b>	<b>--</b>	<b>2.35% 0.74% --</b>	<b>AA+ Aaa</b>
<b>CORP</b>								<b>0.00%</b>			
EXXON MOBIL CORP 30231GBB7 1.90%	08/16/22 08/16/22 0.87	08/13/19 08/16/19	400,000.00	\$400,000.00 \$400,000.00	\$406,009.30 101.50	\$406,960.30 \$951.00	\$6,009.30	0.59%	N --	1.90% 0.19% --	AA- Aa2
APPLE INC 037833DE7 2.40%	12/13/22 01/13/23 1.19	05/11/20 05/13/20	925,000.00	965,764.75 944,012.93	949,291.11 102.63	954,101.11 4,810.00	5,278.18	1.39%	Y 12/13/22	0.68% 0.35% 0.21%	AA+ Aa1

## Portfolio Holdings

10/01/2020 to 09/30/2021

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APPLE INC 037833DV9 0.75%	05/11/23 05/11/23 1.60	05/04/20 05/11/20	455,000.00	453,762.40 454,331.44	458,289.19 100.72	459,616.27 1,327.08	3,957.75	0.67%	N --	0.84% 0.30% --	AA+ Aa1
PEPSICO INC 713448FB9 0.40%	10/07/23 10/07/23 2.01	10/06/20 10/07/20	660,000.00	659,623.80 659,746.63	661,577.20 100.24	662,853.20 1,276.00	1,830.57	0.96%	N --	0.42% 0.28% --	A+ A1
AMAZON.COM INC 023135BW5 0.45%	05/12/24 05/12/24 2.59	05/11/21 05/12/21	925,000.00	923,649.50 923,822.13	922,878.06 99.77	924,485.25 1,607.19	(944.07)	1.34%	N --	0.50% 0.54% --	AA A1
<b>CORP TOTAL</b>	<b>07/05/23 07/13/23 1.75</b>	-- --	<b>3,365,000.00</b>	<b>\$3,402,800.45 \$3,381,913.11</b>	<b>\$3,398,044.86 101.00</b>	<b>\$3,408,016.13 \$9,971.27</b>	<b>\$16,131.75</b>	<b>4.95%</b>	--	<b>0.74% 0.36% 0.21%</b>	<b>AA Aa3</b>
<b>PORTFOLIO TOTAL</b>	<b>03/20/24 04/08/24 2.42</b>	-- --	<b>67,524,434.72</b>	<b>\$68,308,921.30 \$68,037,774.60</b>	<b>\$68,576,069.62 101.06</b>	<b>\$68,784,013.74 \$207,944.13</b>	<b>\$538,295.01</b>	<b>100.00%</b>	--	<b>1.02% 0.44% 0.21%</b>	<b>AA+ Aaa</b>

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Public Trust Advisors, LLC (Public Trust) statements and reports are intended to detail our investment advisory activity as well as the activity of any client accounts managed by Public Trust. The custodian bank maintains the control of assets and executes and settles all investment transactions. The custodian statement is the official record of security and cash holdings transactions. Public Trust recognizes that clients may use these reports to facilitate record keeping; therefore, it is recommended that the client reconcile this information with their custodian bank statement. Many custodians use a settlement date basis that may result in the need to reconcile due to a timing difference. The underlying market value, amortized cost, and accrued interest may differ between the custodian and this statement or report. This can be attributable to differences in calculation methodologies and pricing sources used. Please contact your relationship manager or call us at (855) 395-3954 with questions regarding your account.

Public Trust 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. The total market value represents prices obtained from various sources; it may be impacted by the frequency at which prices are reported, and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes but when such quotes are not available, the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for fixed-income securities, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all the factors that affect the value of the security including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect N/A or unavailable where the price for such security is generally not available from a pricing source. The market value of a security, including those priced at par value, may differ from its purchase price and may not closely reflect the value at which the security may be sold or purchased based on various market factors. The securities in this investment portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by Public Trust, the FDIC (except for certain non-negotiable certificates of deposit), or any government agency unless specifically stated otherwise.

Clients may be permitted to establish one or more unmanaged accounts for the purposes of client reporting. Public Trust defines an unmanaged account as one where the investment direction remains the sole responsibility of the client rather than the Investment Manager. These accounts do not receive ongoing supervision and monitoring services. The Investment Manager does not make any investment recommendations and may not charge a fee for reporting on these accounts. The primary purpose for this service is to include unmanaged accounts owned by the client in the performance reports provided by the Investment Manager. The Investment Manager assumes no liability for the underlying performance of any unmanaged accounts or assets, and it is the client's sole responsibility for the accuracy or correctness of any such performance.

Beginning and ending balances are based on market value plus accrued interest on a trade date basis. Statements and reports made available to the end user either from Public Trust or through the online reporting platform may present information and portfolio analytics using various optional methods including, but not limited to, historical cost, amortized cost, and market value. All information is assumed to be correct, but the accuracy has not been confirmed and therefore is not guaranteed to be correct. Information is obtained from third party sources that may or may not be verified. The data in this report is unaudited and is only applicable for the date denoted on the report. Market values may change day-to-day based on numerous circumstances such as trading volume, news released about the underlying issuer, issuer performance, etc. Underlying market values may be priced via numerous aspects as certain securities are short term in nature and not readily traded. Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings.

Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. 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 no guarantee of future results. Any financial and/or investment decision may incur losses.

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