



City of Cape Coral LT I-3
Investment Report

10/01/2021 to 09/30/2022

Table of Contents

Executive Summary

• Portfolio Overview	3
• Maturity Distribution	4
• Rating Distribution	5
• Security Distribution – Market Value	6
• Security Distribution – Historical Cost	7

Supporting Reports

• Portfolio Holdings	8
• Transactions	13
• Income	19
• GASB 40	24
• Portfolio Activity Summary	29

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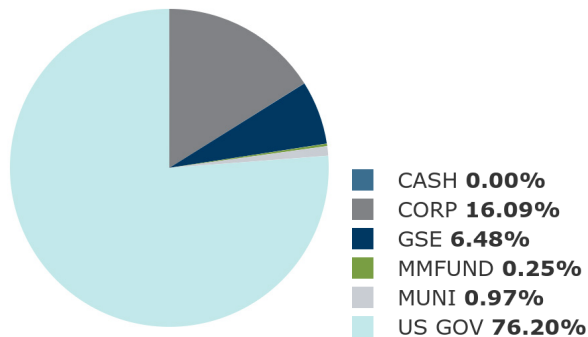
Portfolio Characteristics

	09/30/21	09/30/22
Duration	1.645	1.787
Years to Effective Maturity	1.654	1.861
Years to Final Maturity	1.655	1.861
Coupon Rate	0.680	1.427
Book Yield	0.417	1.496
Market Yield	0.235	4.306
Benchmark Yield	0.296	4.320

Portfolio Summary

Summary	09/30/21	09/30/22
Historical Cost	\$141,077,957.57	\$104,476,198.28
Book Value	140,622,861.06	104,428,435.71
Accrued Interest	173,667.77	323,109.71
Net Pending Transactions	1.62	237.42
Book Value Plus Accrued	\$140,796,530.45	\$104,751,782.84
Net Unrealized Gain/Loss	224,906.83	(4,730,741.28)
Market Value Plus Accrued	\$141,021,437.28	\$100,021,041.56

Asset Allocation



Income Summary

Period Income	Income
Interest Income	\$854,064.07
Net Amortization/ Accretion Income	(49,177.29)
Net Realized Gain/Loss	(850,759.47)
Net Income	(\$45,872.69)

Detail may not add to total due to rounding.

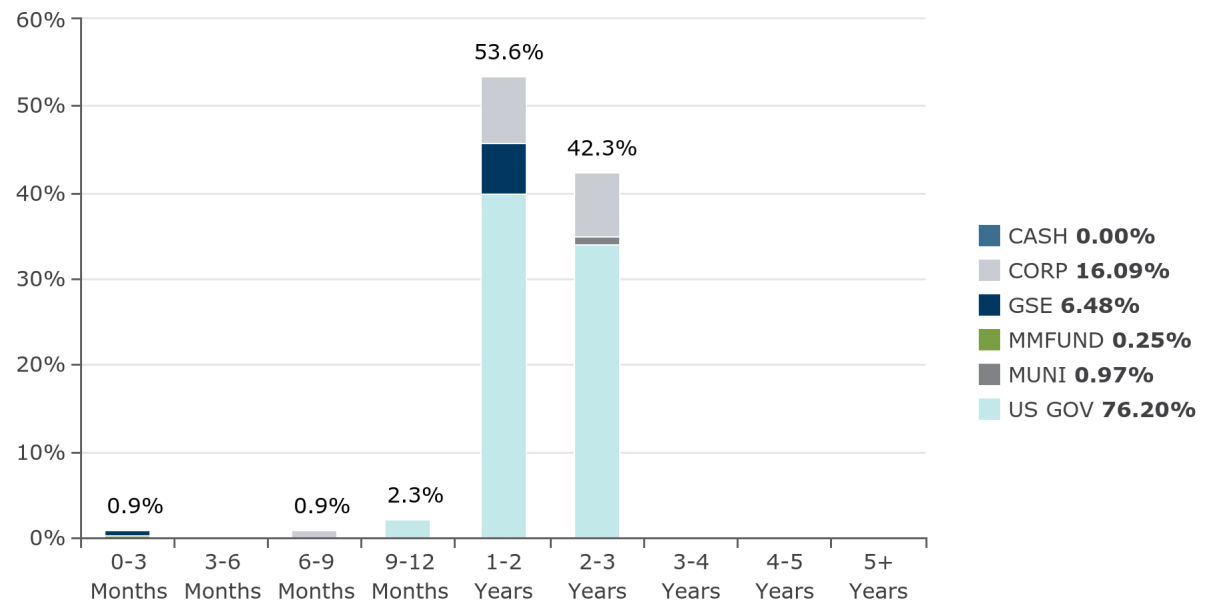
Maturity Distribution by Security Type

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	\$237.42	--	--	--	--	--	--	--	--	\$237.42
CORP			899,129.61		7,908,667.84	7,281,413.22				16,089,210.66
FED INST (GSE)	622,637.24				5,861,691.98					6,484,329.22
MMFUND	254,345.58									254,345.58
MUNI						975,074.86				975,074.86
US GOV				2,306,267.68	39,875,993.28	34,035,582.85				76,217,843.81
TOTAL	\$877,220.24	--	\$899,129.61	\$2,306,267.68	\$53,646,353.10	\$42,292,070.93	--	--	--	\$100,021,041.56

Top Ten Holdings

Issuer	Value
United States	76.20%
Farm Credit System	4.68%
PACCAR Inc	3.99%
Amazon.com, Inc.	3.07%
Toyota Motor Corporation	2.33%
Caterpillar Inc.	1.91%
Walmart Inc.	1.45%
PepsiCo, Inc.	1.29%
Federal National Mortgage Association	1.18%
Oklahoma City Water Utilities Trust	0.97%

Maturity Distribution by Type



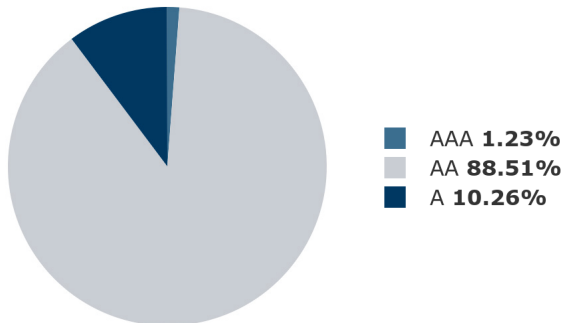
S&P Rating Distribution

S&P Rating Distribution	Sep 30, 2022 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
A-1+	\$0.00	0.00%
A-1		
A-2		
Total Short Term Ratings	\$0.00	0.00%
Long Term Rating Distribution		
AAA	\$1,229,657.86	1.23%
AA	\$88,531,700.14	88.51%
A	\$10,259,683.55	10.26%
Below A		
Not Rated		
Total Long Term Ratings	\$100,021,041.56	100.00%
Portfolio Total	\$100,021,041.56	100.00%

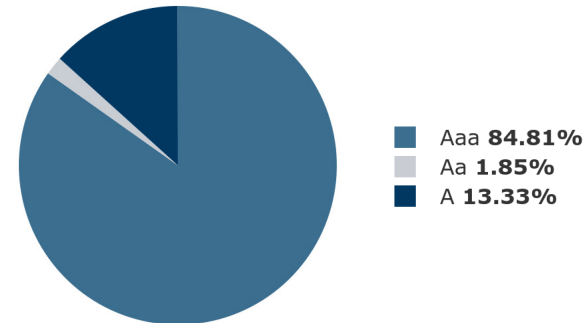
Moody's Rating Distribution

Moody's Rating Distribution	Sep 30, 2022 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
P-1	\$0.00	0.00%
P-2		
Total Short Term Ratings	\$0.00	0.00%
Long Term Rating Distribution		
Aaa	\$84,830,960.50	84.81%
Aa	\$1,854,876.78	1.85%
A	\$13,335,204.27	13.33%
Below A		
Not Rated		
Total Long Term Ratings	\$100,021,041.56	100.00%
Portfolio Total	\$100,021,041.56	100.00%

Allocation by Standard and Poor's Rating



Allocation by Moody's Rating



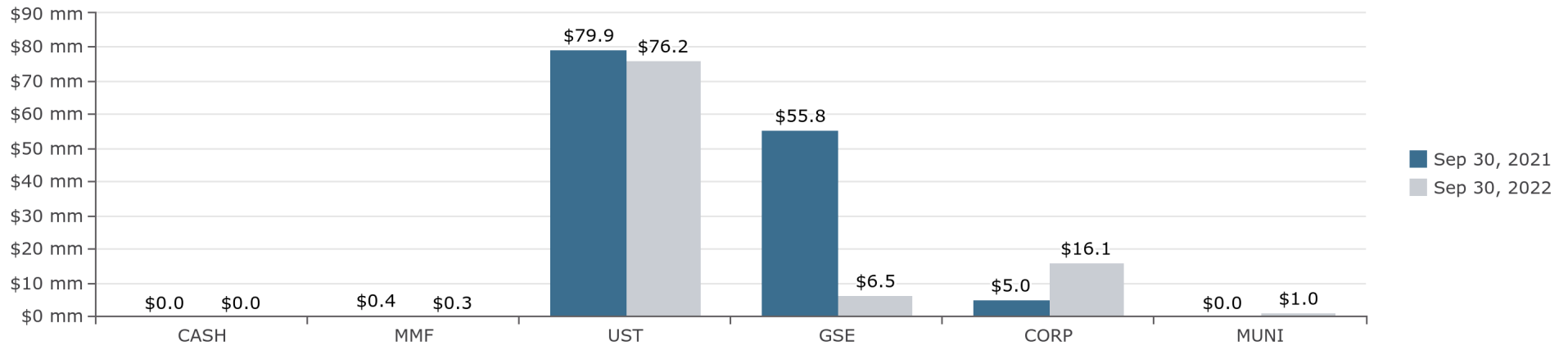
Portfolio Overview

10/01/2021 to 09/30/2022

Market Value Basis Security Distribution

Security Distribution	Sep 30, 2021 Ending Balance	Sep 30, 2021 Portfolio Allocation	Sep 30, 2022 Ending Balance	Sep 30, 2022 Portfolio Allocation	Change in Allocation	Book Yield
Cash	\$1.62	0.00%	\$237.42	0.00%	0.00%	0.00%
U.S. Treasury Notes	\$79,860,502.10	56.63%	\$76,217,843.81	76.20%	19.57%	1.43%
Federal Instrumentality (GSE)	55,767,716.78	39.55%	6,484,329.22	6.48%	(33.06%)	0.46%
Money Market Funds	\$420,296.21	0.30%	\$254,345.58	0.25%	(0.04%)	2.56%
Corporate Notes	4,972,920.57	3.53%	16,089,210.66	16.09%	12.56%	2.09%
Municipal Bonds			975,074.86	0.97%	0.97%	3.29%
Portfolio Total	\$141,021,437.28	100.00%	\$100,021,041.56	100.00%		1.50%

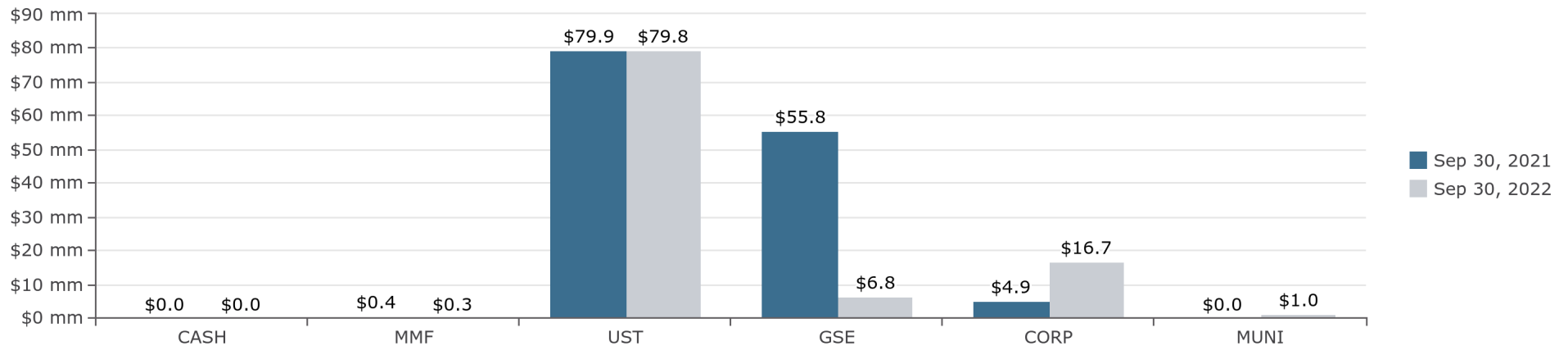
Asset Balance by Security Type



Historic Cost Basis Security Distribution

Security Distribution	Sep 30, 2021 Ending Balance	Sep 30, 2021 Portfolio Allocation	Sep 30, 2022 Ending Balance	Sep 30, 2022 Portfolio Allocation	Change in Allocation	Book Yield
Cash	\$1.62	0.00%	\$237.42	0.00%	0.00%	0.00%
U.S. Treasury Notes	\$79,883,853.58	56.62%	\$79,798,350.98	76.38%	19.76%	1.43%
Federal Instrumentality (GSE)	55,834,824.23	39.58%	6,762,763.72	6.47%	(33.10%)	0.46%
Money Market Funds	\$420,296.21	0.30%	\$254,345.58	0.24%	(0.05%)	2.56%
Corporate Notes	4,938,983.55	3.50%	16,660,738.00	15.95%	12.45%	2.09%
Municipal Bonds			1,000,000.00	0.96%	0.96%	3.29%
Portfolio Total	\$141,077,959.19	100.00%	\$104,476,435.70	100.00%		1.50%

Asset Balance by Security Type



Portfolio Holdings

10/01/2021 to 09/30/2022

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
CASH								0.00%			
Receivable	09/30/22	--		\$237.42	\$237.42	\$237.42			N	0.00%	AAA
CCYUSD	09/30/22	--	237.42	\$237.42	1.00	\$0.00	\$0.00	0.00%	--	0.00%	Aaa
0.00%	0.00	--								0.00%	
CASH TOTAL	09/30/22	--	237.42	\$237.42	\$237.42	\$237.42	\$0.00	0.00%	N	0.00%	AAA
	09/30/22	--		\$237.42	1.00	\$0.00	\$0.00	0.00%	--	0.00%	Aaa
MMFUND								0.00%			
FIRST AMER:TRS OBG Y	09/30/22	--		\$254,345.58	\$254,345.58	\$254,345.58			N	2.56%	AAAm
31846V807	09/30/22	--	254,345.58	\$254,345.58	1.00	\$0.00	(\$0.00)	0.25%	--	--	Aaa
2.56%	0.00	--								--	
MMFUND TOTAL	09/30/22	--	254,345.58	\$254,345.58	\$254,345.58	\$254,345.58	(\$0.00)	0.25%	N	2.56%	AAAm
	09/30/22	--		\$254,345.58	1.00	\$0.00	(\$0.00)	0.25%	--	--	Aaa
US GOV								0.00%			
UNITED STATES TREASURY	09/30/23	11/19/21		\$2,391,187.51	\$2,306,251.20	\$2,306,267.68			N	0.45%	AA+
91282CDA6	09/30/23	11/22/21	2,400,000.00	\$2,395,252.12	96.09	\$16.48	(\$89,000.92)	2.31%	--	4.28%	Aaa
0.25%	0.98	--								--	
UNITED STATES TREASURY	10/15/23	--		2,410,508.78	2,323,642.28	2,325,041.95			N	0.43%	AA+
91282CAP6	10/15/23	--	2,425,000.00	2,417,326.83	95.82	1,399.68	(93,684.55)	2.32%	--	4.27%	Aaa
0.12%	1.02	--								--	
UNITED STATES TREASURY	11/15/23	07/01/21		2,994,843.75	2,867,577.00	2,870,409.88			N	0.32%	AA+
91282CAW1	11/15/23	07/06/21	3,000,000.00	2,997,542.18	95.59	2,832.88	(129,965.18)	2.87%	--	4.31%	Aaa
0.25%	1.10	--								--	
UNITED STATES TREASURY	12/15/23	03/03/21		2,092,042.97	1,998,691.80	1,999,466.39			N	0.26%	AA+
91282CBA8	12/15/23	03/05/21	2,100,000.00	2,096,544.72	95.18	774.59	(97,852.92)	2.00%	--	4.27%	Aaa
0.12%	1.18	--								--	
UNITED STATES TREASURY	12/31/23	01/27/22		3,771,500.00	3,638,500.00	3,645,702.45			N	1.15%	AA+
91282CDR9	12/31/23	01/28/22	3,800,000.00	3,781,448.69	95.75	7,202.45	(142,948.69)	3.64%	--	4.28%	Aaa
0.75%	1.22	--								--	
UNITED STATES TREASURY	02/15/24	02/18/21		3,990,781.25	3,779,376.00	3,780,014.59			N	0.20%	AA+
91282CBM2	02/15/24	02/19/21	4,000,000.00	3,995,760.74	94.48	638.59	(216,384.74)	3.78%	--	4.30%	Aaa
0.12%	1.35	--								--	
UNITED STATES TREASURY	03/31/24	02/24/21		5,288,281.25	4,842,190.00	4,842,481.90			N	0.25%	AA+
912828W71	03/31/24	02/25/21	5,000,000.00	5,139,815.71	96.84	291.90	(297,625.71)	4.84%	--	4.32%	Aaa
2.12%	1.45	--								--	
UNITED STATES TREASURY	04/15/24	05/06/21		1,342,512.50	1,262,060.24	1,264,380.53			N	0.31%	AA+
91282CBV2	04/15/24	05/10/21	1,340,000.00	1,341,321.25	94.18	2,320.29	(79,261.01)	1.26%	--	4.32%	Aaa
0.38%	1.50	--								--	

Portfolio Holdings

10/01/2021 to 09/30/2022

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 91282CEK3 2.50%	04/30/24 04/30/24 1.51	07/07/22 07/08/22	4,965,000.00	4,914,962.11 4,921,261.86	4,828,075.23 97.24	4,880,018.84 51,943.61	(93,186.63)	4.88%	N --	3.07% 4.32% --	AA+ Aaa
UNITED STATES TREASURY 91282CCC3 0.25%	05/15/24 05/15/24 1.59	06/03/21 06/07/21	3,990,000.00	3,981,116.02 3,985,083.63	3,738,909.30 93.71	3,742,677.03 3,767.73	(246,174.33)	3.74%	N --	0.33% 4.30% --	AA+ Aaa
UNITED STATES TREASURY 91282CCG4 0.25%	06/15/24 06/15/24 1.67	07/01/21 07/06/21	3,000,000.00	2,980,664.06 2,988,765.61	2,802,540.00 93.42	2,804,753.11 2,213.11	(186,225.61)	2.80%	N --	0.47% 4.29% --	AA+ Aaa
UNITED STATES TREASURY 91282CCT6 0.38%	08/15/24 08/15/24 1.83	11/19/21 11/22/21	4,485,000.00	4,441,726.75 4,455,245.43	4,173,678.21 93.06	4,175,826.26 2,148.05	(281,567.22)	4.17%	N --	0.73% 4.27% --	AA+ Aaa
UNITED STATES TREASURY 9128282U3 1.88%	08/31/24 08/31/24 1.85	-- --	3,700,000.00	3,669,699.23 3,674,929.43	3,539,279.40 95.66	3,545,220.35 5,940.95	(135,650.03)	3.54%	N --	2.24% 4.26% --	AA+ Aaa
UNITED STATES TREASURY 91282CDB4 0.62%	10/15/24 10/15/24 1.98	11/19/21 11/22/21	4,485,000.00	4,465,378.13 4,471,145.65	4,170,700.17 92.99	4,183,643.56 12,943.39	(300,445.48)	4.18%	N --	0.78% 4.25% --	AA+ Aaa
UNITED STATES TREASURY 91282CDH1 0.75%	11/15/24 11/15/24 2.06	11/19/21 11/22/21	4,485,000.00	4,476,941.04 4,479,243.39	4,168,596.70 92.95	4,181,302.17 12,705.47	(310,646.68)	4.18%	N --	0.81% 4.26% --	AA+ Aaa
UNITED STATES TREASURY 912828YV6 1.50%	11/30/24 11/30/24 2.08	01/27/22 01/28/22	1,800,000.00	1,806,539.06 1,805,015.80	1,698,679.80 94.37	1,707,753.57 9,073.77	(106,336.00)	1.71%	N --	1.37% 4.25% --	AA+ Aaa
UNITED STATES TREASURY 91282CDN8 1.00%	12/15/24 12/15/24 2.14	01/06/22 01/07/22	3,350,000.00	3,337,044.91 3,340,238.79	3,123,091.10 93.23	3,132,976.35 9,885.25	(217,147.69)	3.13%	N --	1.13% 4.25% --	AA+ Aaa
UNITED STATES TREASURY 91282CDZ1 1.50%	02/15/25 02/15/25 2.29	03/09/22 03/11/22	3,825,000.00	3,788,393.56 3,795,265.42	3,585,937.50 93.75	3,593,265.29 7,327.79	(209,327.92)	3.59%	N --	1.84% 4.30% --	AA+ Aaa
UNITED STATES TREASURY 9128284F4 2.62%	03/31/25 03/31/25 2.38	04/27/22 04/28/22	5,350,000.00	5,339,132.81 5,340,717.07	5,146,239.90 96.19	5,146,625.72 385.82	(194,477.17)	5.15%	N --	2.70% 4.25% --	AA+ Aaa
UNITED STATES TREASURY 91282CEQ0 2.75%	05/15/25 05/15/25 2.47	06/09/22 06/10/22	5,325,000.00	5,290,262.68 5,293,810.89	5,125,104.82 96.25	5,180,416.82 55,311.99	(168,706.06)	5.18%	N --	2.98% 4.28% --	AA+ Aaa
UNITED STATES TREASURY 9128284R8 2.88%	05/31/25 05/31/25 2.51	07/07/22 07/08/22	1,375,000.00	1,367,426.76 1,368,023.74	1,326,928.62 96.50	1,340,213.72 13,285.09	(41,095.12)	1.34%	N --	3.07% 4.27% --	AA+ Aaa

Portfolio Holdings

10/01/2021 to 09/30/2022

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 91282CEY3 3.00%	07/15/25 07/15/25 2.62	08/29/22 08/30/22	2,245,000.00	2,217,288.28 2,218,101.95	2,170,284.16 96.67	2,184,559.43 14,275.27	(47,817.80)	2.18%	N --	3.45% 4.28% --	AA+ Aaa
UNITED STATES TREASURY 912828Y79 2.88%	07/31/25 07/31/25 2.67	08/29/22 08/30/22	3,495,000.00	3,440,117.58 3,441,694.30	3,367,897.34 96.36	3,384,826.24 16,928.91	(73,796.97)	3.38%	N --	3.44% 4.25% --	AA+ Aaa
US GOV TOTAL	08/24/24 08/24/24 1.83	-- --	79,940,000.00	\$79,798,350.98 \$79,743,555.22	\$75,984,230.77 95.08	\$76,217,843.81 \$233,613.04	(\$3,759,324.45)	76.20%	N --	1.43% 4.28% --	AA+ Aaa
GSE								0.00%			
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133EMBS0 0.20%	10/02/23 10/02/23 0.98	10/01/20 10/02/20	2,250,000.00	\$2,247,120.00 \$2,249,035.04	\$2,161,420.00 96.06	\$2,163,657.50 \$2,237.50	(\$87,615.05)	2.16%	N --	0.24% 4.24% --	AA+ Aaa
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3135G06H1 0.25%	11/27/23 11/27/23 1.13	11/23/20 11/25/20	1,235,000.00	1,233,592.10 1,234,457.61	1,180,078.07 95.55	1,181,141.54 1,063.47	(54,379.54)	1.18%	N --	0.29% 4.22% --	AA+ Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133EMRZ7 0.25%	02/26/24 02/26/24 1.37	02/22/21 02/26/21	2,660,000.00	2,659,042.40 2,659,551.51	2,516,246.42 94.60	2,516,892.95 646.53	(143,305.09)	2.52%	N --	0.26% 4.25% --	AA+ Aaa
GSE TOTAL	12/15/23 12/15/23 1.18	-- --	6,145,000.00	\$6,139,754.50 \$6,143,044.16	\$5,857,744.48 95.33	\$5,861,691.98 \$3,947.50	(\$285,299.68)	5.86%	N --	0.26% 4.24% --	AA+ Aaa
GSE MBS								0.00%			
FHMS K-026 A2 3137BIBS0 2.51%	11/01/22 11/25/22 0.09	05/21/19 05/24/19	622,741.63	\$623,009.22 \$621,762.28	\$621,334.67 99.77	\$622,637.24 \$1,302.57	(\$427.61)	0.62%	Y --	2.46% -- --	AA+ Aaa
GSE MBS TOTAL	11/01/22 11/25/22 0.09	05/21/19 05/24/19	622,741.63	\$623,009.22 \$621,762.28	\$621,334.67 99.77	\$622,637.24 \$1,302.57	(\$427.61)	0.62%	Y --	2.46% -- --	AA+ Aaa
MUNI								0.00%			
OKLAHOMA CITY WATER UTILITIES TRUST 67865EAC6 3.29%	07/01/25 07/01/25 2.58	07/08/22 07/26/22	1,000,000.00	\$1,000,000.00 \$1,000,000.00	\$969,140.00 96.91	\$975,074.86 \$5,934.86	(\$30,860.00)	0.97%	N --	3.29% 4.49% --	AAA Aaa
MUNI TOTAL	07/01/25 07/01/25 2.58	07/08/22 07/26/22	1,000,000.00	\$1,000,000.00 \$1,000,000.00	\$969,140.00 96.91	\$975,074.86 \$5,934.86	(\$30,860.00)	0.97%	N --	3.29% 4.49% --	AAA Aaa

Portfolio Holdings

10/01/2021 to 09/30/2022

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
CORP											0.00%
APPLE INC 037833DV9 0.75%	05/11/23 05/11/23 0.60	05/04/20 05/11/20	915,000.00	\$912,511.20 \$914,487.82	\$896,460.86 97.97	\$899,129.61 \$2,668.75	(\$18,026.97)	0.90%	N --	0.84% 4.13% --	AA+ Aaa
PEPSICO INC 713448FB9 0.40%	10/07/23 10/07/23 1.00	10/06/20 10/07/20	1,335,000.00	1,334,239.05 1,334,741.12	1,284,590.40 96.22	1,287,171.40 2,581.00	(50,150.72)	1.29%	N --	0.42% 4.22% --	A+ AI
CATERPILLAR FINANCIAL SERVICES CORP 14913R2S5 0.95%	01/10/24 01/10/24 1.24	01/03/22 01/10/22	1,995,000.00	1,994,680.80 1,994,795.94	1,911,021.25 95.79	1,915,285.57 4,264.31	(83,774.69)	1.91%	N --	0.96% 4.37% --	A A2
AMAZON.COM INC 023135CD6 2.73%	04/13/24 04/13/24 1.46	04/11/22 04/13/22	1,310,000.00	1,310,000.00 1,310,000.00	1,278,692.35 97.61	1,295,381.75 16,689.40	(31,307.65)	1.30%	N --	2.73% 4.35% --	AA AI
AMAZON.COM INC 023135BW5 0.45%	05/12/24 05/12/24 1.57	05/11/21 05/12/21	1,895,000.00	1,892,233.30 1,893,506.36	1,776,846.41 93.76	1,780,138.97 3,292.56	(116,659.95)	1.78%	N --	0.50% 4.49% --	AA AI
PACCAR FINANCIAL CORP 69371RR81 3.15%	06/13/24 06/13/24 1.62	06/06/22 06/13/22	1,655,000.00	1,654,619.35 1,654,675.21	1,615,050.40 97.59	1,630,690.15 15,639.75	(39,624.81)	1.63%	N --	3.16% 4.64% --	A+ AI
TOYOTA MOTOR CREDIT CORP 89236TJT3 1.45%	01/13/25 01/13/25 2.20	01/10/22 01/13/22	2,505,000.00	2,501,643.30 2,502,432.90	2,322,897.80 92.73	2,330,767.67 7,869.88	(179,535.10)	2.33%	N --	1.50% 4.85% --	A+ AI
HOME DEPOT INC 437076CM2 2.70%	04/15/25 04/15/25 2.38	03/24/22 03/28/22	565,000.00	564,011.25 564,174.94	539,012.23 95.40	546,766.86 7,754.62	(25,162.71)	0.55%	Y 03/15/25	2.76% 4.64% 4.70%	A A2
PACCAR FINANCIAL CORP 69371RR99 3.55%	08/11/25 08/11/25 2.67	08/03/22 08/11/22	2,415,000.00	2,413,285.35 2,413,361.09	2,344,905.08 97.10	2,356,812.38 11,907.29	(68,456.01)	2.36%	N --	3.58% 4.64% --	A+ AI
COLGATE-PALMOLIVE CO 194162AM5 3.10%	08/15/25 08/15/25 2.70	08/01/22 08/09/22	420,000.00	419,613.60 419,631.75	405,740.30 96.60	407,620.97 1,880.67	(13,891.45)	0.41%	N --	3.13% 4.37% --	AA- Aa3
WALMART INC 931142EW9 3.90%	09/09/25 09/09/25 2.74	09/06/22 09/09/22	1,470,000.00	1,468,971.00 1,468,990.85	1,443,752.31 98.21	1,447,255.81 3,503.50	(25,238.53)	1.45%	N --	3.92% 4.55% --	AA Aa2
HOME DEPOT INC 437076CRI 4.00%	09/15/25 09/15/25 2.74	09/12/22 09/19/22	195,000.00	194,929.80 194,930.49	191,929.53 98.43	192,189.53 260.00	(3,000.96)	0.19%	Y 08/15/25	4.01% 4.57% 4.59%	A A2

Portfolio Holdings

10/01/2021 to 09/30/2022

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
CORP TOTAL	09/12/24	--	16,675,000.00	\$16,660,738.00	\$16,010,898.93	\$16,089,210.66	(\$654,829.54)	16.09%	--	2.09%	A+
	09/12/24	--		\$16,665,728.47	96.06	\$78,311.73				4.52%	
	1.85	--								4.67%	
PORTFOLIO TOTAL	08/10/24	--	104,637,324.63	\$104,476,435.70	\$99,697,931.85	\$100,021,041.56	(\$4,730,741.28)	100.00%	--	1.50%	AA
	08/10/24	--		\$104,428,673.13	95.06	\$323,109.71				4.32%	
	1.79	--								4.67%	



City of Cape Coral LT I-5
Investment Report

10/01/2021 to 09/30/2022

Table of Contents

Executive Summary

• Portfolio Overview	3
• Maturity Distribution	4
• Rating Distribution	5
• Security Distribution – Market Value	6
• Security Distribution – Historical Cost	7

Supporting Reports

• Portfolio Holdings	8
• Transactions	15
• Income	23
• GASB 40	29
• Portfolio Activity Summary	37

Disclaimers

Relationship Management Team

Relationship Managers

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Cory Gebel, CFA | Director, Portfolio Management

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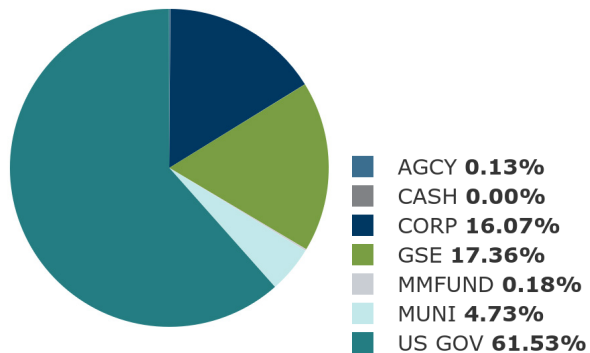
Portfolio Characteristics

	09/30/21	09/30/22
Duration	2.419	2.503
Years to Effective Maturity	2.469	2.621
Years to Final Maturity	2.523	2.640
Coupon Rate	1.403	1.497
Book Yield	1.019	1.557
Market Yield	0.436	4.311
Benchmark Yield	0.495	4.284

Portfolio Summary

Summary	09/30/21	09/30/22
Historical Cost	\$68,308,919.65	\$104,435,407.71
Book Value	68,037,772.95	104,198,545.56
Accrued Interest	207,944.13	329,380.91
Net Pending Transactions	1.65	239.98
Book Value Plus Accrued	\$68,245,718.73	\$104,528,166.45
Net Unrealized Gain/Loss	538,295.01	(6,523,351.62)
Market Value Plus Accrued	\$68,784,013.74	\$98,004,814.83

Asset Allocation



Income Summary

Period Income	Income
Interest Income	\$1,220,740.13
Net Amortization/ Accretion Income	(85,378.96)
Net Realized Gain/Loss	(851,788.38)
Other Income/Expenses	0.01
Net Income	\$283,572.80

Detail may not add to total due to rounding.

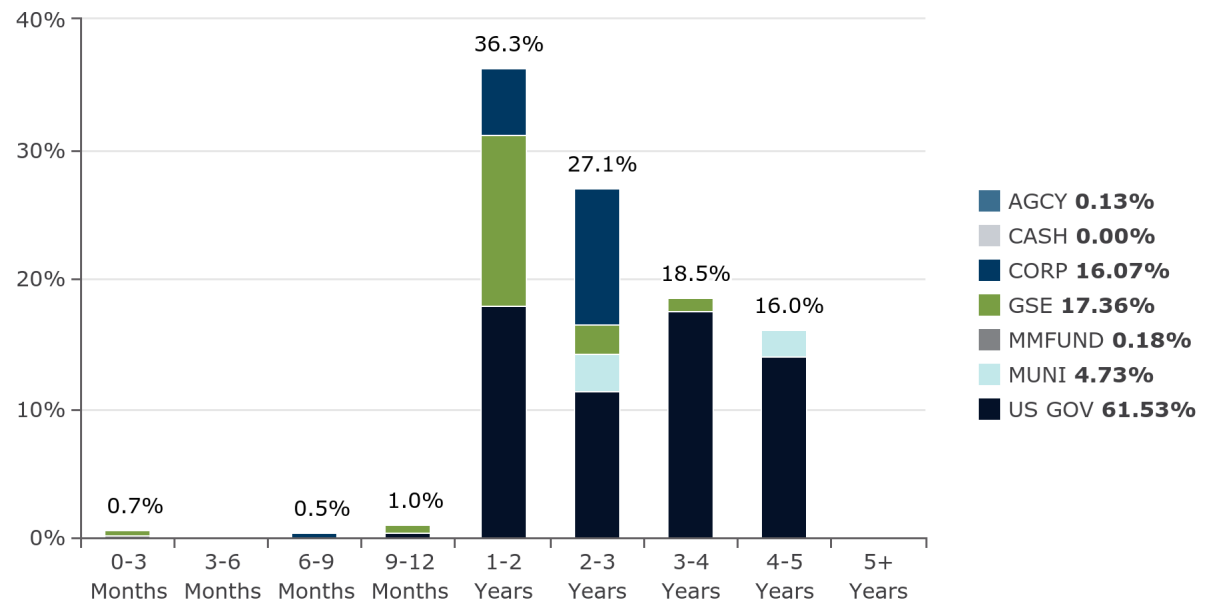
Maturity Distribution by Security Type

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	--	--	--	--	\$124,170.42	--	--	--	--	\$124,170.42
CASH	239.98									239.98
CORP			447,108.16		5,021,704.05	10,279,890.96				15,748,703.17
FED INST (GSE)	466,977.93			451,905.13	12,910,731.78	2,329,052.02	858,778.20			17,017,445.05
MMFUND	177,896.35									177,896.35
MUNI						2,725,485.00		1,907,680.47		4,633,165.47
US GOV				484,310.09	17,557,575.78	11,197,109.27	17,265,321.78	13,798,877.46		60,303,194.38
TOTAL	\$645,114.26	--	\$447,108.16	\$936,215.21	\$35,614,182.03	\$26,531,537.25	\$18,124,099.98	\$15,706,557.93	--	\$98,004,814.83

Top Ten Holdings

Issuer	Value
United States	61.66%
Federal Home Loan Mortgage Corporation	5.46%
Farm Credit System	5.46%
PACCAR Inc	4.03%
Amazon.com, Inc.	4.01%
Federal National Mortgage Association	3.73%
Florida Hurricane Catastrophe Fund Finance Corporation	2.78%
Federal Home Loan Banks	2.71%
Toyota Motor Corporation	2.36%
Caterpillar Inc.	1.95%

Maturity Distribution by Type



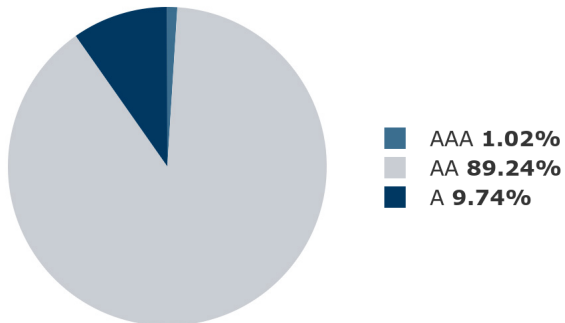
S&P Rating Distribution

S&P Rating Distribution	Sep 30, 2022 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
A-1+	\$0.00	0.00%
A-1		
A-2		
Total Short Term Ratings	\$0.00	0.00%
Long Term Rating Distribution		
AAA	\$997,087.51	1.02%
AA	\$87,461,902.44	89.24%
A	\$9,545,824.88	9.74%
Below A		
Not Rated		
Total Long Term Ratings	\$98,004,814.83	100.00%
Portfolio Total	\$98,004,814.83	100.00%

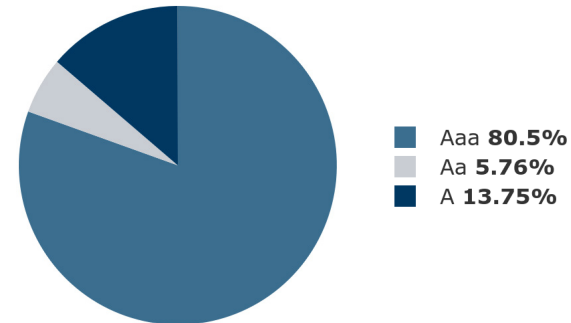
Moody's Rating Distribution

Moody's Rating Distribution	Sep 30, 2022 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
P-1	\$0.00	0.00%
P-2		
Total Short Term Ratings	\$0.00	0.00%
Long Term Rating Distribution		
Aaa	\$78,889,005.53	80.50%
Aa	\$5,644,547.88	5.76%
A	\$13,471,261.41	13.75%
Below A		
Not Rated		
Total Long Term Ratings	\$98,004,814.83	100.00%
Portfolio Total	\$98,004,814.83	100.00%

Allocation by Standard and Poor's Rating



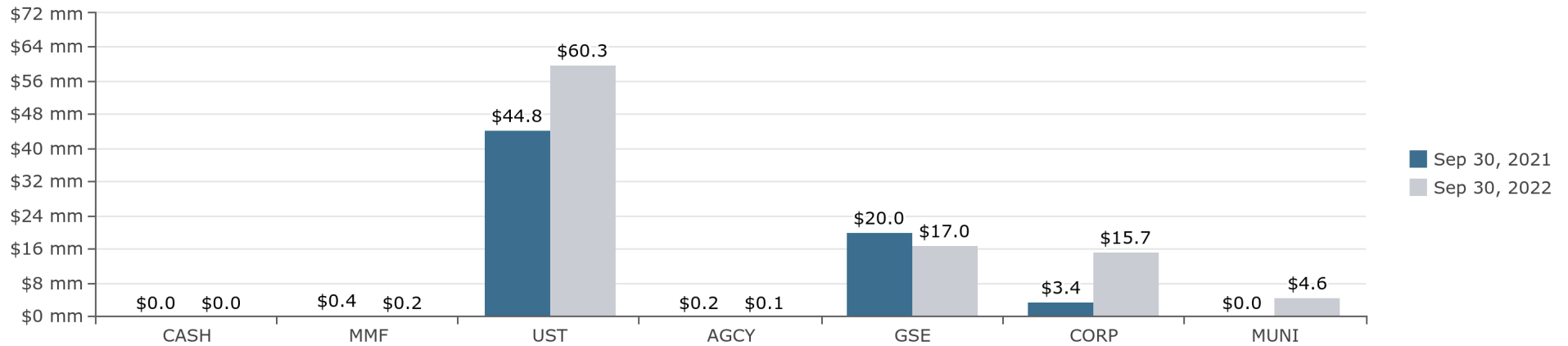
Allocation by Moody's Rating



Market Value Basis Security Distribution

Security Distribution	Sep 30, 2021 Ending Balance	Sep 30, 2021 Portfolio Allocation	Sep 30, 2022 Ending Balance	Sep 30, 2022 Portfolio Allocation	Change in Allocation	Book Yield
Cash	\$1.65	0.00%	\$239.98	0.00%	0.00%	0.00%
U.S. Treasury Notes	\$44,766,621.98	65.08%	\$60,303,194.38	61.53%	(3.55%)	1.44%
U.S. Agency Notes	233,380.63	0.34%	124,170.42	0.13%	(0.21%)	1.42%
Federal Instrumentality (GSE)	19,983,283.34	29.05%	17,017,445.05	17.36%	(11.69%)	0.65%
Money Market Funds	\$392,710.02	0.57%	\$177,896.35	0.18%	(0.39%)	2.56%
Corporate Notes	3,408,016.13	4.95%	15,748,703.17	16.07%	11.11%	2.42%
Municipal Bonds			4,633,165.47	4.73%	4.73%	3.56%
Portfolio Total	\$68,784,013.74	100.00%	\$98,004,814.83	100.00%		1.56%

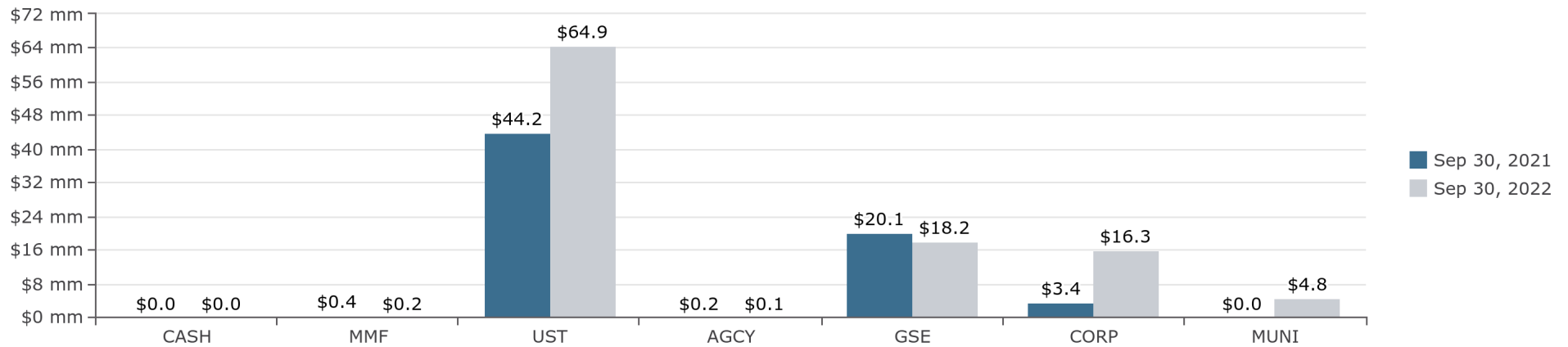
Asset Balance by Security Type



Historic Cost Basis Security Distribution

Security Distribution	Sep 30, 2021 Ending Balance	Sep 30, 2021 Portfolio Allocation	Sep 30, 2022 Ending Balance	Sep 30, 2022 Portfolio Allocation	Change in Allocation	Book Yield
Cash	\$1.65	0.00%	\$239.98	0.00%	0.00%	0.00%
U.S. Treasury Notes	\$44,214,419.96	64.73%	\$64,888,606.50	62.13%	(2.59%)	1.44%
U.S. Agency Notes	233,187.48	0.34%	138,919.37	0.13%	(0.21%)	1.42%
Federal Instrumentality (GSE)	20,065,801.74	29.38%	18,177,982.89	17.41%	(11.97%)	0.65%
Money Market Funds	\$392,710.02	0.57%	\$177,896.35	0.17%	(0.40%)	2.56%
Corporate Notes	3,402,800.45	4.98%	16,273,892.60	15.58%	10.60%	2.42%
Municipal Bonds			4,778,110.00	4.58%	4.58%	3.56%
Portfolio Total	\$68,308,921.30	100.00%	\$104,435,647.69	100.00%		1.56%

Asset Balance by Security Type



Portfolio Holdings

10/01/2021 to 09/30/2022

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
CASH								0.00%			
Receivable CCYUSD 0.00%	09/30/22 09/30/22 0.00	-- -- --	239.98	\$239.98 \$239.98	\$239.98 1.00	\$239.98 \$0.00	\$0.00	0.00%	N --	0.00% 0.00% 0.00%	AAA Aaa
CASH TOTAL	09/30/22 09/30/22 0.00	-- -- --	239.98	\$239.98 \$239.98	\$239.98 1.00	\$239.98 \$0.00	\$0.00	0.00%	N --	0.00% 0.00% 0.00%	AAA Aaa
MMFUND								0.00%			
FIRST AMER:TRS OBG Y 31846V807 2.56%	09/30/22 09/30/22 0.00	-- -- --	177,896.35	\$177,896.35 \$177,896.35	\$177,896.35 1.00	\$177,896.35 \$0.00	\$0.00	0.18%	N --	2.56% -- --	AAAm Aaa
MMFUND TOTAL	09/30/22 09/30/22 0.00	-- -- --	177,896.35	\$177,896.35 \$177,896.35	\$177,896.35 1.00	\$177,896.35 \$0.00	\$0.00	0.18%	N --	2.56% -- --	AAAm Aaa
US GOV								0.00%			
UNITED STATES TREASURY 912828VS6 2.50%	08/15/23 08/15/23 0.85	09/24/18 09/26/18	490,000.00	\$479,625.78 \$488,039.76	\$482,745.55 98.52	\$484,310.09 \$1,564.54	(\$5,294.21)	0.49%	N --	2.97% 4.24% --	AA+ Aaa
UNITED STATES TREASURY 912828SU0 2.62%	12/31/23 12/31/23 1.20	01/17/20 01/21/20	475,000.00	493,424.80 480,953.86	465,388.85 97.98	468,539.92 3,151.07	(15,565.01)	0.48%	N --	1.61% 4.30% --	AA+ Aaa
UNITED STATES TREASURY 91282CBE0 0.12%	01/15/24 01/15/24 1.26	05/06/21 05/10/21	3,125,000.00	3,113,769.53 3,119,598.24	2,962,403.12 94.80	2,963,231.08 827.96	(157,195.11)	3.02%	N --	0.26% 4.31% --	AA+ Aaa
UNITED STATES TREASURY 91282CBM2 0.12%	02/15/24 02/15/24 1.35	02/18/21 02/19/21	1,000,000.00	997,695.31 998,940.18	944,844.00 94.48	945,003.65 159.65	(54,096.18)	0.96%	N --	0.20% 4.30% --	AA+ Aaa
UNITED STATES TREASURY 912828VW48 2.12%	02/29/24 02/29/24 1.37	09/23/19 09/24/19	625,000.00	639,453.13 629,720.46	606,420.62 97.03	607,557.97 1,137.34	(23,299.84)	0.62%	N --	1.58% 4.31% --	AA+ Aaa
UNITED STATES TREASURY 912828X70 2.00%	04/30/24 04/30/24 1.52	01/08/20 01/10/20	450,000.00	456,697.27 452,516.50	434,162.25 96.48	437,928.55 3,766.30	(18,354.25)	0.45%	N --	1.64% 4.32% --	AA+ Aaa
UNITED STATES TREASURY 91282CEK3 2.50%	04/30/24 04/30/24 1.51	07/07/22 07/08/22	2,270,000.00	2,247,122.66 2,250,002.91	2,207,397.94 97.24	2,231,146.58 23,748.64	(42,604.97)	2.28%	N --	3.07% 4.32% --	AA+ Aaa
UNITED STATES TREASURY 9128286Z8 1.75%	06/30/24 06/30/24 1.69	-- --	4,410,000.00	4,429,604.69 4,424,231.35	4,223,262.96 95.77	4,242,766.42 19,503.46	(200,968.39)	4.33%	N --	1.56% 4.29% --	AA+ Aaa

Portfolio Holdings

10/01/2021 to 09/30/2022

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 912828Y87 1.75%	07/31/24 07/31/24 1.77	03/03/21 03/05/21	2,000,000.00	2,092,578.12 2,049,889.02	1,912,110.00 95.61	1,918,006.74 5,896.74	(137,779.02)	1.96%	N --	0.38% 4.27% --	AA+ Aaa
UNITED STATES TREASURY 912828U3 1.88%	08/31/24 08/31/24 1.85	04/27/22 04/28/22	1,800,000.00	1,769,203.13 1,774,687.93	1,721,811.60 95.66	1,724,701.79 2,890.19	(52,876.33)	1.76%	N --	2.63% 4.26% --	AA+ Aaa
UNITED STATES TREASURY 91282CCX7 0.38%	09/15/24 09/15/24 1.91	11/19/21 11/22/21	2,175,000.00	2,152,060.56 2,158,996.53	2,018,332.58 92.80	2,018,693.07 360.50	(140,663.96)	2.06%	N --	0.75% 4.25% --	AA+ Aaa
UNITED STATES TREASURY 912828Y5 2.12%	09/30/24 09/30/24 1.93	12/30/19 12/31/19	1,900,000.00	1,936,367.20 1,915,662.63	1,823,925.90 96.00	1,824,036.82 110.92	(91,736.73)	1.86%	N --	1.70% 4.23% --	AA+ Aaa
UNITED STATES TREASURY 912828YM6 1.50%	10/31/24 10/31/24 2.00	12/02/19 12/03/19	1,250,000.00	1,240,185.55 1,245,743.95	1,182,372.50 94.59	1,190,218.97 7,846.47	(63,371.45)	1.21%	N --	1.67% 4.24% --	AA+ Aaa
UNITED STATES TREASURY 912828YY0 1.75%	12/31/24 12/31/24 2.16	02/18/21 02/19/21	1,650,000.00	1,738,816.41 1,701,826.54	1,564,084.50 94.79	1,571,381.71 7,297.21	(137,742.04)	1.60%	N --	0.35% 4.20% --	AA+ Aaa
UNITED STATES TREASURY 9128283V0 2.50%	01/31/25 01/31/25 2.22	02/25/21 02/26/21	1,300,000.00	1,404,050.78 1,361,973.88	1,249,270.10 96.10	1,254,745.64 5,475.54	(112,703.78)	1.28%	N --	0.44% 4.27% --	AA+ Aaa
UNITED STATES TREASURY 912828ZF0 0.50%	03/31/25 03/31/25 2.44	-- --	1,825,000.00	1,819,271.49 1,821,386.29	1,665,312.50 91.25	1,665,337.57 25.07	(156,073.79)	1.70%	N --	0.58% 4.22% --	AA+ Aaa
UNITED STATES TREASURY 912828ZW3 0.25%	06/30/25 06/30/25 2.68	01/06/21 01/07/21	835,000.00	830,727.14 832,371.98	749,673.02 89.78	750,200.57 527.55	(82,698.96)	0.77%	N --	0.37% 4.22% --	AA+ Aaa
UNITED STATES TREASURY 91282CAJ0 0.25%	08/31/25 08/31/25 2.85	02/25/21 02/26/21	3,300,000.00	3,249,984.38 3,267,497.19	2,940,481.50 89.11	2,941,187.99 706.49	(327,015.69)	3.00%	N --	0.59% 4.26% --	AA+ Aaa
UNITED STATES TREASURY 91282CAT8 0.25%	10/31/25 10/31/25 3.01	06/03/21 06/07/21	950,000.00	931,148.44 936,726.97	841,454.90 88.57	842,448.79 993.89	(95,272.07)	0.86%	N --	0.71% 4.24% --	AA+ Aaa
UNITED STATES TREASURY 91282CBH3 0.38%	01/31/26 01/31/26 3.24	02/25/21 02/26/21	3,400,000.00	3,350,195.31 3,366,152.58	2,995,189.20 88.09	2,997,337.30 2,148.10	(370,963.38)	3.06%	N --	0.68% 4.24% --	AA+ Aaa
UNITED STATES TREASURY 91282CBQ3 0.50%	02/28/26 02/28/26 3.32	-- --	2,950,000.00	2,883,267.58 2,898,180.25	2,603,490.05 88.25	2,604,753.17 1,263.12	(294,690.20)	2.66%	N --	1.02% 4.23% --	AA+ Aaa

Portfolio Holdings

10/01/2021 to 09/30/2022

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 91282CBT7 0.75%	03/31/26 03/31/26 3.39	11/19/21 11/22/21	3,850,000.00	3,789,242.19 3,800,976.02	3,419,131.10 88.81	3,419,210.43 79.33	(381,844.92)	3.49%	N --	1.12% 4.22% --	AA+ Aaa
UNITED STATES TREASURY 91282CBW0 0.75%	04/30/26 04/30/26 3.45	-- --	2,800,000.00	2,767,847.66 2,774,439.75	2,480,514.40 88.59	2,489,302.44 8,788.04	(293,925.35)	2.54%	N --	1.01% 4.21% --	AA+ Aaa
UNITED STATES TREASURY 91282CCF6 0.75%	05/31/26 05/31/26 3.54	06/03/21 06/07/21	950,000.00	945,806.64 946,898.77	839,228.10 88.34	841,622.57 2,394.47	(107,670.67)	0.86%	N --	0.84% 4.22% --	AA+ Aaa
UNITED STATES TREASURY 912828Y95 1.88%	07/31/26 07/31/26 3.62	08/29/22 08/30/22	1,400,000.00	1,323,710.94 1,325,309.37	1,287,398.00 91.96	1,291,820.55 4,422.55	(37,911.37)	1.32%	N --	3.37% 4.17% --	AA+ Aaa
UNITED STATES TREASURY 91282CCW9 0.75%	08/31/26 08/31/26 3.78	11/19/21 11/22/21	3,165,000.00	3,103,801.75 3,114,547.78	2,776,793.76 87.73	2,778,826.53 2,032.77	(337,754.02)	2.84%	N --	1.17% 4.18% --	AA+ Aaa
UNITED STATES TREASURY 91282CCZ2 0.88%	09/30/26 09/30/26 3.85	11/19/21 11/22/21	3,165,000.00	3,120,492.19 3,128,175.25	2,785,570.30 88.01	2,785,646.39 76.08	(342,604.94)	2.84%	N --	1.17% 4.16% --	AA+ Aaa
UNITED STATES TREASURY 912828YX2 1.75%	12/31/26 12/31/26 4.00	04/27/22 04/28/22	2,440,000.00	2,329,723.45 2,339,260.52	2,217,254.84 90.87	2,228,045.87 10,791.03	(122,005.68)	2.27%	N --	2.79% 4.11% --	AA+ Aaa
UNITED STATES TREASURY 91282CEC1 1.88%	02/28/27 02/28/27 4.16	03/09/22 03/11/22	2,725,000.00	2,726,277.34 2,726,146.15	2,483,049.98 91.12	2,487,425.41 4,375.43	(243,096.18)	2.54%	N --	1.87% 4.09% --	AA+ Aaa
UNITED STATES TREASURY 91282CEF4 2.50%	03/31/27 03/31/27 4.19	04/27/22 04/28/22	1,000,000.00	987,148.44 988,203.56	934,727.00 93.47	934,795.68 68.68	(53,476.56)	0.95%	N --	2.78% 4.10% --	AA+ Aaa
UNITED STATES TREASURY 91282CET4 2.62%	05/31/27 05/31/27 4.29	06/09/22 06/10/22	2,250,000.00	2,205,966.80 2,208,525.08	2,113,330.50 93.93	2,133,179.37 19,848.87	(95,194.58)	2.18%	N --	3.05% 4.07% --	AA+ Aaa
UNITED STATES TREASURY 9128282R0 2.25%	08/15/27 08/15/27 4.53	08/29/22 08/30/22	3,500,000.00	3,333,339.84 3,336,055.93	3,219,727.00 91.99	3,229,784.74 10,057.74	(116,328.93)	3.30%	N --	3.30% 4.08% --	AA+ Aaa
US GOV TOTAL	09/22/25 09/22/25 2.85	-- --	65,425,000.00	\$64,888,606.50 \$64,863,637.18	\$60,150,858.62 92.06	\$60,303,194.38 \$152,335.76	(\$4,712,778.56)	61.53%	N --	1.44% 4.21% --	AA+ Aaa
GSE								0.00%			

Portfolio Holdings

10/01/2021 to 09/30/2022

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 3135G05G4 0.25%	07/10/23 07/10/23 0.76	07/08/20 07/10/20	465,000.00	\$464,000.25 \$464,741.02	\$451,643.56 97.13	\$451,905.13 \$261.56	(\$13,097.46)	0.46%	N --	0.32% 4.04% --	AA+ Aaa
FEDERAL HOME LOAN MORTGAGE CORP 3137EAEZ8 0.25%	11/06/23 11/06/23 1.07	-- --	5,100,000.00	5,095,570.00 5,098,370.07	4,877,581.50 95.64	4,882,716.92 5,135.42	(220,788.57)	4.98%	N --	0.28% 4.35% --	AA+ Aaa
FEDERAL HOME LOAN BANKS 3130AAHE1 2.50%	12/08/23 12/08/23 1.14	04/21/20 04/23/20	1,525,000.00	1,636,584.25 1,561,703.79	1,491,224.71 97.79	1,503,191.73 11,967.01	(70,479.08)	1.53%	N --	0.46% 4.43% --	AA+ Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133EDBU5 3.50%	12/20/23 12/20/23 1.17	03/05/20 03/06/20	1,400,000.00	1,545,362.00 1,447,176.96	1,387,857.23 99.13	1,401,604.45 13,747.22	(59,319.74)	1.43%	N --	0.72% 4.23% --	AA+ Aaa
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3135G0V34 2.50%	02/05/24 02/05/24 1.30	10/29/19 10/31/19	1,200,000.00	1,238,520.00 1,212,464.75	1,171,129.69 97.59	1,175,796.36 4,666.67	(41,335.06)	1.20%	N --	1.72% 4.36% --	AA+ Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133EMRZ7 0.25%	02/26/24 02/26/24 1.37	02/22/21 02/26/21	1,330,000.00	1,329,521.20 1,329,775.75	1,258,123.21 94.60	1,258,446.47 323.26	(71,652.54)	1.28%	N --	0.26% 4.25% --	AA+ Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133ELQD9 1.23%	03/04/24 03/04/24 1.39	03/30/20 03/31/20	1,900,000.00	1,948,868.00 1,917,872.28	1,823,932.82 96.00	1,825,685.57 1,752.75	(93,939.46)	1.86%	N --	0.57% 4.15% --	AA+ Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133EKVV4 1.85%	07/26/24 07/26/24 1.76	09/09/19 09/12/19	900,000.00	913,212.00 905,046.33	860,284.04 95.59	863,290.28 3,006.25	(44,762.30)	0.88%	N --	1.54% 4.40% --	AA+ Aaa
FEDERAL HOME LOAN BANKS 3130AJKW8 0.50%	06/13/25 06/13/25 2.63	06/15/20 06/16/20	1,275,000.00	1,274,311.50 1,274,626.46	1,155,120.98 90.60	1,157,033.48 1,912.50	(119,505.48)	1.18%	N --	0.51% 4.22% --	AA+ Aaa
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3135G05X7 0.38%	08/25/25 08/25/25 2.83	08/25/20 08/27/20	1,310,000.00	1,303,869.20 1,306,423.46	1,171,527.29 89.43	1,172,018.54 491.25	(134,896.17)	1.20%	N --	0.47% 4.29% --	AA+ Aaa

Portfolio Holdings

10/01/2021 to 09/30/2022

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 3135G06G3 0.50%	11/07/25 11/07/25 3.01	11/09/20 11/12/20	695,000.00	692,511.90 693,444.49	619,029.23 89.07	620,419.23 1,390.00	(74,415.26)	0.63%	N --	0.57% 4.30% --	AA+ Aaa
GSE TOTAL	04/16/24 04/16/24 1.50	-- --	17,100,000.00	\$17,442,330.30 \$17,211,645.37	\$16,267,454.26 95.22	\$16,312,108.15 \$44,653.90	(\$944,191.11)	16.64%	N --	0.58% 4.30% --	AA+ Aaa
AGCY MBS								0.00%			
G2 005301 36202F3J3 3.50%	06/01/24 02/20/27 1.82	06/15/12 06/15/12	104,169.54	\$111,331.20 \$107,361.94	\$99,242.94 95.27	\$99,546.77 \$303.83	(\$8,118.99)	0.10%	N --	1.58% 6.54% --	AA+ Aaa
G2 794283 36177NXM7 3.50%	06/01/24 03/20/27 1.85	04/04/13 04/04/13	25,889.20	27,588.18 27,038.03	24,548.14 94.82	24,623.65 75.51	(2,489.88)	0.03%	N --	0.79% 6.85% --	AA+ Aaa
AGCY MBS TOTAL	06/01/24 02/26/27 1.82	-- --	130,058.74	\$138,919.37 \$134,399.96	\$123,791.09 95.18	\$124,170.42 \$379.34	(\$10,608.88)	0.13%	N --	1.42% 6.60% --	AA+ Aaa
GSE MBS								0.00%			
FHMS K-026 A2 3137BIBS0 2.51%	11/01/22 11/25/22 0.09	05/21/19 05/24/19	467,056.22	\$467,256.91 \$466,321.71	\$466,001.00 99.77	\$466,977.93 \$976.93	(\$320.71)	0.48%	Y --	2.46% -- --	AA+ Aaa
FN MA1084 31418AF29 3.50%	06/01/26 06/01/32 3.43	07/17/12 07/17/12	251,829.98	268,395.67 263,304.54	237,624.46 94.36	238,358.97 734.50	(25,680.08)	0.24%	N --	2.15% 5.23% --	AA+ Aaa
GSE MBS TOTAL	01/17/24 02/12/26 1.22	-- --	718,886.20	\$735,652.59 \$729,626.26	\$703,625.47 97.94	\$705,336.90 \$1,711.43	(\$26,000.79)	0.72%	--	2.34% 5.23% --	AA+ Aaa
MUNI								0.00%			
FLORIDA ST BRD ADMIN FIN CORP REV 341271AD6 1.26%	07/01/25 07/01/25 2.64	04/22/22 04/26/22	3,000,000.00	\$2,803,110.00 \$2,828,621.00	\$2,716,050.00 90.54	\$2,725,485.00 \$9,435.00	(\$112,571.00)	2.78%	N --	3.45% 4.98% --	AA Aa3
NEW YORK N Y 64966QC99 3.86%	05/01/27 05/01/27 4.08	05/20/22 05/26/22	1,120,000.00	1,120,000.00 1,120,000.00	1,073,710.40 95.87	1,088,729.29 15,018.89	(46,289.60)	1.11%	N --	3.86% 4.88% --	AA Aa2
OKLAHOMA CITY WATER UTILITIES TRUST 67865EAE2 3.50%	07/01/27 07/01/27 4.28	07/08/22 07/26/22	855,000.00	855,000.00 855,000.00	813,549.60 95.15	818,951.18 5,401.58	(41,450.40)	0.84%	N --	3.50% 4.65% --	AAA Aaa

Portfolio Holdings

10/01/2021 to 09/30/2022

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
MUNI TOTAL	04/13/26 04/13/26 3.27	-- --	4,975,000.00	\$4,778,110.00 \$4,803,621.00	\$4,603,310.00 92.60	\$4,633,165.47 \$29,855.47	(\$200,311.00)	4.73%	N --	3.56% 4.90% --	AA Aa2
CORP								0.00%			
APPLE INC 037833DV9 0.75%	05/11/23 05/11/23 0.60	05/04/20 05/11/20	455,000.00	\$453,762.40 \$454,745.31	\$445,781.08 97.97	\$447,108.16 \$1,327.08	(\$8,964.23)	0.46%	N --	0.84% 4.13% --	AA+ Aaa
PEPSICO INC 713448FB9 0.40%	10/07/23 10/07/23 1.00	10/06/20 10/07/20	660,000.00	659,623.80 659,872.02	635,078.40 96.22	636,354.40 1,276.00	(24,793.62)	0.65%	N --	0.42% 4.22% --	A+ A1
CATERPILLAR FINANCIAL SERVICES CORP 14913R2S5 0.95%	01/10/24 01/10/24 1.24	01/03/22 01/10/22	1,995,000.00	1,994,680.80 1,994,795.94	1,911,021.25 95.79	1,915,285.57 4,264.31	(83,774.69)	1.95%	N --	0.96% 4.37% --	A A2
AMAZON.COM INC 023135BW5 0.45%	05/12/24 05/12/24 1.57	05/11/21 05/12/21	925,000.00	923,649.50 924,270.91	867,326.08 93.76	868,933.27 1,607.19	(56,944.83)	0.89%	N --	0.50% 4.49% --	AA A1
PACCAR FINANCIAL CORP 69371RR81 3.15%	06/13/24 06/13/24 1.62	06/06/22 06/13/22	1,625,000.00	1,624,626.25 1,624,681.10	1,585,774.56 97.59	1,601,130.81 15,356.25	(38,906.54)	1.63%	N --	3.16% 4.64% --	A+ A1
TOYOTA MOTOR CREDIT CORP 89236TJT3 1.45%	01/13/25 01/13/25 2.20	01/10/22 01/13/22	2,490,000.00	2,486,663.40 2,487,448.27	2,308,988.23 92.73	2,316,810.98 7,822.75	(178,460.04)	2.36%	N --	1.50% 4.85% --	A+ A1
AMAZON.COM INC 023135CE4 3.00%	04/13/25 04/13/25 2.37	04/11/22 04/13/22	3,120,000.00	3,115,039.20 3,115,782.79	3,012,823.26 96.56	3,056,503.26 43,680.00	(102,959.54)	3.12%	N --	3.06% 4.45% --	AA A1
HOME DEPOT INC 437076CM2 2.70%	04/15/25 04/15/25 2.38	03/24/22 03/28/22	560,000.00	559,020.00 559,182.24	534,242.21 95.40	541,928.21 7,686.00	(24,940.03)	0.55%	Y 03/15/25	2.76% 4.64% 4.70%	A A2
PACCAR FINANCIAL CORP 69371RR99 3.55%	08/11/25 08/11/25 2.67	08/03/22 08/11/22	2,405,000.00	2,403,292.45 2,403,367.88	2,335,195.33 97.10	2,347,053.32 11,857.99	(68,172.55)	2.39%	N --	3.58% 4.64% --	A+ A1
COLGATE-PALMOLIVE CO 194162AM5 3.10%	08/15/25 08/15/25 2.70	08/01/22 08/09/22	415,000.00	414,618.20 414,636.14	400,910.06 96.60	402,768.34 1,858.28	(13,726.07)	0.41%	N --	3.13% 4.37% --	AA- Aa3
WALMART INC 931142EW9 3.90%	09/09/25 09/09/25 2.74	09/06/22 09/09/22	1,450,000.00	1,448,985.00 1,449,004.58	1,424,109.42 98.21	1,427,565.26 3,455.83	(24,895.15)	1.46%	N --	3.92% 4.55% --	AA Aa2

Portfolio Holdings

10/01/2021 to 09/30/2022

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
HOME DEPOT INC 437076CRI 4.00%	09/15/25 09/15/25 2.74	09/12/22 09/19/22	190,000.00	189,931.60 189,932.28	187,008.26 98.43	187,261.60 253.33	(2,924.01)	0.19%	Y 08/15/25	4.01% 4.57% 4.59%	A A2
CORP TOTAL	12/10/24 12/10/24 2.07	-- --	16,290,000.00	\$16,273,892.60 \$16,277,719.45	\$15,648,258.16 96.09	\$15,748,703.17 \$100,445.01	(\$629,461.29)	16.07%	--	2.42% 4.55% 4.67%	A+ A1
PORTFOLIO TOTAL	05/14/25 05/21/25 2.50	-- --	104,817,081.27	\$104,435,647.69 \$104,198,785.54	\$97,675,433.92 93.14	\$98,004,814.83 \$329,380.91	(\$6,523,351.62)	100.00%	--	1.56% 4.32% 4.67%	AA Aa1



City of Cape Coral LT 3-5
Investment Report

10/01/2021 to 09/30/2022

Table of Contents

Executive Summary

• Portfolio Overview	3
• Maturity Distribution	4
• Rating Distribution	5
• Security Distribution – Market Value	6
• Security Distribution – Historical Cost	7

Supporting Reports

• Portfolio Holdings	8
• Transactions	12
• Income	16
• GASB 40	19
• Portfolio Activity Summary	24

Disclaimers

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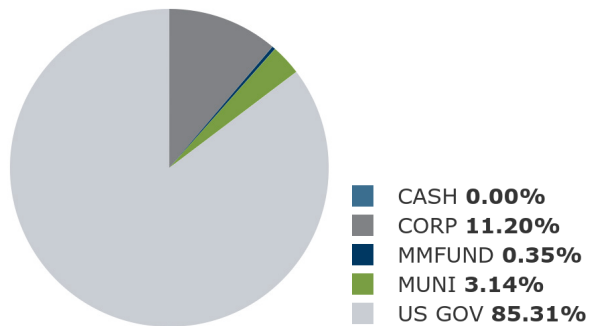
Portfolio Characteristics

	09/30/21	09/30/22
Duration	0.000	3.705
Years to Effective Maturity	0.000	3.922
Years to Final Maturity	0.000	3.922
Coupon Rate	0.010	1.580
Book Yield	0.010	1.755
Market Yield	0.010	4.228
Benchmark Yield	--	--

Portfolio Summary

Summary	09/30/21	09/30/22
Historical Cost	\$50,000,000.00	\$49,419,372.16
Book Value	50,000,000.00	49,471,596.15
Accrued Interest	0.00	158,203.21
Net Pending Transactions	196.80	187.38
Book Value Plus Accrued	\$50,000,196.80	\$49,629,986.74
Net Unrealized Gain/Loss	0.00	(4,200,576.21)
Market Value Plus Accrued	\$50,000,196.80	\$45,429,410.52

Asset Allocation



Income Summary

Period Income	Income
Interest Income	\$490,879.44
Net Amortization/ Accretion Income	75,921.20
Net Realized Gain/Loss	(937,010.70)
Net Income	(\$370,210.06)

Detail may not add to total due to rounding.

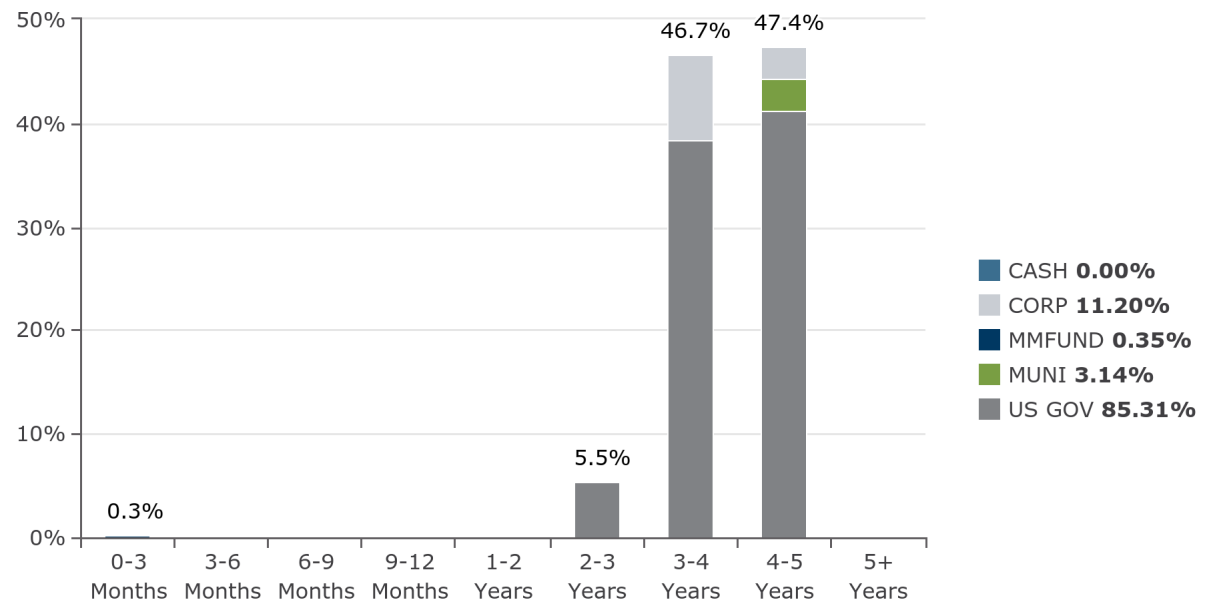
Maturity Distribution by Security Type

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	\$187.38	--	--	--	--	--	--	--	--	\$187.38
CORP							3,745,190.82	1,345,085.59		5,090,276.41
MMFUND	157,671.46									157,671.46
MUNI								1,427,391.75		1,427,391.75
US GOV						2,507,945.87	17,488,946.42	18,756,991.24		38,753,883.53
TOTAL	\$157,858.84	--	--	--	--	\$2,507,945.87	\$21,234,137.24	\$21,529,468.57	--	\$45,429,410.52

Top Ten Holdings

Issuer	Value
United States	85.31%
Walmart Inc.	1.59%
Berkshire Hathaway Inc.	1.57%
Apple Inc.	1.50%
The Procter & Gamble Company	1.50%
Toyota Motor Corporation	1.46%
Caterpillar Inc.	1.46%
City of New York	1.12%
The Home Depot, Inc.	1.08%
Johnson & Johnson	1.05%

Maturity Distribution by Type



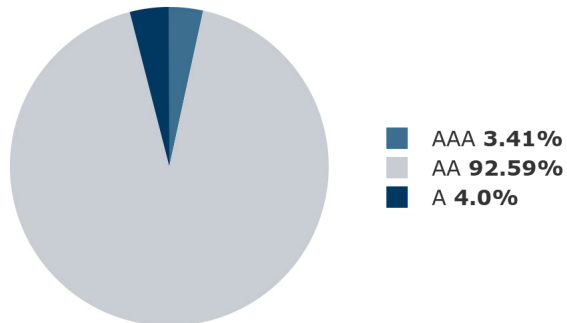
S&P Rating Distribution

S&P Rating Distribution	Sep 30, 2022 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
A-1+	\$0.00	0.00%
A-1		
A-2		
Total Short Term Ratings	\$0.00	0.00%
Long Term Rating Distribution		
AAA	\$1,551,281.76	3.41%
AA	\$42,061,393.66	92.59%
A	\$1,816,735.10	4.00%
Below A		
Not Rated		
Total Long Term Ratings	\$45,429,410.52	100.00%
Portfolio Total	\$45,429,410.52	100.00%

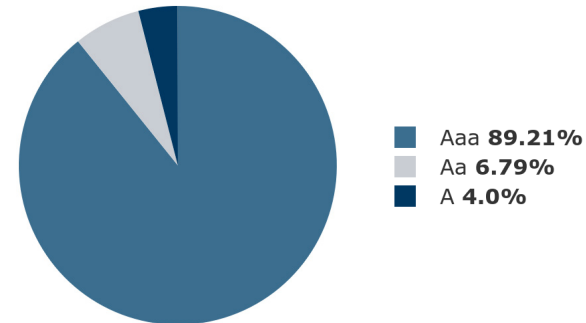
Moody's Rating Distribution

Moody's Rating Distribution	Sep 30, 2022 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
P-1	\$0.00	0.00%
P-2		
Total Short Term Ratings	\$0.00	0.00%
Long Term Rating Distribution		
Aaa	\$40,526,344.77	89.21%
Aa	\$3,086,330.65	6.79%
A	\$1,816,735.10	4.00%
Below A		
Not Rated		
Total Long Term Ratings	\$45,429,410.52	100.00%
Portfolio Total	\$45,429,410.52	100.00%

Allocation by Standard and Poor's Rating



Allocation by Moody's Rating



Market Value Basis Security Distribution

Security Distribution	Sep 30, 2021 Ending Balance	Sep 30, 2021 Portfolio Allocation	Sep 30, 2022 Ending Balance	Sep 30, 2022 Portfolio Allocation	Change in Allocation	Book Yield
Cash	\$196.80	0.00%	\$187.38	0.00%	0.00%	0.00%
U.S. Treasury Notes			\$38,753,883.53	85.31%	85.31%	1.68%
Money Market Funds	\$50,000,000.00	100.00%	\$157,671.46	0.35%	(99.65%)	2.56%
Corporate Notes			5,090,276.41	11.20%	11.20%	1.78%
Municipal Bonds			1,427,391.75	3.14%	3.14%	3.63%
Portfolio Total	\$50,000,196.80	100.00%	\$45,429,410.52	100.00%		1.75%

Asset Balance by Security Type



Historic Cost Basis Security Distribution

Security Distribution	Sep 30, 2021 Ending Balance	Sep 30, 2021 Portfolio Allocation	Sep 30, 2022 Ending Balance	Sep 30, 2022 Portfolio Allocation	Change in Allocation	Book Yield
Cash	\$196.80	0.00%	\$187.38	0.00%	(0.00%)	0.00%
U.S. Treasury Notes			\$42,144,959.61	85.28%	85.28%	1.68%
Money Market Funds	\$50,000,000.00	100.00%	\$157,671.46	0.32%	(99.68%)	2.56%
Corporate Notes			5,636,741.09	11.41%	11.41%	1.78%
Municipal Bonds			1,480,000.00	2.99%	2.99%	3.63%
Portfolio Total	\$50,000,196.80	100.00%	\$49,419,559.54	100.00%		1.75%

Asset Balance by Security Type



Portfolio Holdings

10/01/2021 to 09/30/2022

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
CASH								0.00%			
Receivable	09/30/22	--		\$187.38	\$187.38	\$187.38			N	0.00%	AAA
CCYUSD	09/30/22	--	187.38	\$187.38	1.00	\$0.00	\$0.00	0.00%	--	0.00%	Aaa
0.00%	0.00	--								0.00%	
CASH TOTAL	09/30/22	--	187.38	\$187.38	\$187.38	\$187.38	\$0.00	0.00%	N	0.00%	AAA
	09/30/22	--		\$187.38	1.00	\$0.00			--	0.00%	Aaa
MMFUND								0.00%			
FIRST AMER:TRS OBG Y	09/30/22	--		\$157,671.46	\$157,671.46	\$157,671.46			N	2.56%	AAAm
31846V807	09/30/22	--	157,671.46	\$157,671.46	1.00	\$0.00	(\$0.00)	0.35%	--	--	Aaa
2.56%	0.00	--								--	
MMFUND TOTAL	09/30/22	--	157,671.46	\$157,671.46	\$157,671.46	\$157,671.46	(\$0.00)	0.35%	N	2.56%	AAAm
	09/30/22	--		\$157,671.46	1.00	\$0.00			--	--	Aaa
US GOV								0.00%			
UNITED STATES TREASURY	06/30/25	12/28/21		\$471,056.25	\$435,438.82	\$435,745.24			N	1.09%	AA+
912828ZW3	06/30/25	12/29/21	485,000.00	\$474,028.55	89.78	\$306.42	(\$38,589.73)	0.96%	--	4.22%	Aaa
0.25%	2.68	--								--	
UNITED STATES TREASURY	08/31/25	--		2,254,730.47	2,071,702.88	2,072,200.63			N	1.08%	AA+
91282CAJ0	08/31/25	--	2,325,000.00	2,270,042.23	89.11	497.76	(198,339.36)	4.56%	--	4.26%	Aaa
0.25%	2.85	--								--	
UNITED STATES TREASURY	09/30/25	11/18/21		1,551,250.00	1,422,187.20	1,422,198.19			N	1.06%	AA+
91282CAM3	09/30/25	11/19/21	1,600,000.00	1,562,000.93	88.89	10.99	(139,813.73)	3.13%	--	4.23%	Aaa
0.25%	2.93	--								--	
UNITED STATES TREASURY	11/15/25	10/27/21		1,391,250.00	1,248,036.05	1,259,296.75			N	0.99%	AA+
912828M56	11/15/25	10/28/21	1,325,000.00	1,376,319.16	94.19	11,260.70	(128,283.11)	2.77%	--	4.25%	Aaa
2.25%	2.94	--								--	
UNITED STATES TREASURY	11/30/25	10/27/21		2,094,570.31	1,906,529.70	1,909,239.23			N	1.02%	AA+
91282CAZ4	11/30/25	10/28/21	2,150,000.00	2,106,926.17	88.68	2,709.53	(200,396.47)	4.20%	--	4.23%	Aaa
0.38%	3.08	--								--	
UNITED STATES TREASURY	01/31/26	10/27/21		777,500.00	704,750.40	705,255.83			N	1.05%	AA+
91282CBH3	01/31/26	10/28/21	800,000.00	782,313.38	88.09	505.43	(77,562.98)	1.55%	--	4.24%	Aaa
0.38%	3.24	--								--	
UNITED STATES TREASURY	02/28/26	11/18/21		1,386,703.13	1,257,618.08	1,258,228.23			N	1.15%	AA+
91282CBQ3	02/28/26	11/19/21	1,425,000.00	1,394,295.28	88.25	610.15	(136,677.20)	2.77%	--	4.23%	Aaa
0.50%	3.32	--								--	
UNITED STATES TREASURY	03/31/26	10/27/21		2,119,513.67	1,909,384.90	1,909,429.20			N	1.08%	AA+
91282CBT7	03/31/26	10/28/21	2,150,000.00	2,125,777.73	88.81	44.30	(216,392.83)	4.20%	--	4.22%	Aaa
0.75%	3.39	--								--	

Portfolio Holdings

10/01/2021 to 09/30/2022

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 91282CBW0 0.75%	04/30/26 04/30/26 3.45	10/27/21 10/28/21	2,150,000.00	2,118,001.96 2,124,453.27	1,904,680.70 88.59	1,911,428.66 6,747.96	(219,772.57)	4.21%	N --	1.09% 4.21% --	AA+ Aaa
UNITED STATES TREASURY 912828R36 1.62%	05/15/26 05/15/26 3.43	12/28/21 12/29/21	1,485,000.00	1,510,523.44 1,506,216.06	1,357,731.04 91.43	1,366,845.84 9,114.79	(148,485.01)	3.01%	N --	1.22% 4.20% --	AA+ Aaa
UNITED STATES TREASURY 91282CCF6 0.75%	05/31/26 05/31/26 3.54	11/18/21 11/19/21	1,425,000.00	1,398,281.25 1,403,283.16	1,258,842.15 88.34	1,262,433.85 3,591.70	(144,441.01)	2.78%	N --	1.18% 4.22% --	AA+ Aaa
UNITED STATES TREASURY 91282CCJ8 0.88%	06/30/26 06/30/26 3.61	10/27/21 10/28/21	2,010,000.00	1,988,094.14 1,992,353.18	1,780,184.64 88.57	1,784,629.31 4,444.67	(212,168.54)	3.93%	N --	1.11% 4.20% --	AA+ Aaa
UNITED STATES TREASURY 9128287B0 1.88%	06/30/26 06/30/26 3.54	12/28/21 12/29/21	1,010,000.00	1,039,155.86 1,034,358.16	930,423.11 92.12	935,208.95 4,785.84	(103,935.05)	2.06%	N --	1.21% 4.17% --	AA+ Aaa
UNITED STATES TREASURY 91282CCW9 0.75%	08/31/26 08/31/26 3.78	10/27/21 10/28/21	2,010,000.00	1,973,725.79 1,980,514.37	1,763,461.44 87.73	1,764,752.39 1,290.95	(217,052.93)	3.88%	N --	1.13% 4.18% --	AA+ Aaa
UNITED STATES TREASURY 91282CCZ2 0.88%	09/30/26 09/30/26 3.85	11/18/21 11/19/21	1,550,000.00	1,525,478.52 1,529,741.29	1,364,181.35 88.01	1,364,218.61 37.26	(165,559.94)	3.00%	N --	1.21% 4.16% --	AA+ Aaa
UNITED STATES TREASURY 91282CDG3 1.12%	10/31/26 10/31/26 3.90	12/28/21 12/29/21	1,700,000.00	1,690,238.28 1,691,730.49	1,508,019.00 88.71	1,516,022.40 8,003.40	(183,711.49)	3.34%	N --	1.25% 4.16% --	AA+ Aaa
UNITED STATES TREASURY 912828YQ7 1.62%	10/31/26 10/31/26 3.85	12/28/21 12/29/21	1,700,000.00	1,730,480.47 1,725,845.82	1,540,492.40 90.62	1,552,052.86 11,560.46	(185,353.42)	3.42%	N --	1.24% 4.15% --	AA+ Aaa
UNITED STATES TREASURY 912828YU8 1.62%	11/30/26 11/30/26 3.93	12/28/21 12/29/21	1,700,000.00	1,730,613.28 1,726,030.83	1,538,632.60 90.51	1,547,916.41 9,283.81	(187,398.23)	3.41%	N --	1.25% 4.13% --	AA+ Aaa
UNITED STATES TREASURY 912828YX2 1.75%	12/31/26 12/31/26 4.00	04/27/22 04/28/22	1,315,000.00	1,255,568.17 1,260,708.03	1,194,954.96 90.87	1,200,770.62 5,815.66	(65,753.06)	2.64%	N --	2.79% 4.11% --	AA+ Aaa
UNITED STATES TREASURY 91282CEC1 1.88%	02/28/27 02/28/27 4.16	03/09/22 03/11/22	2,400,000.00	2,401,125.00 2,401,009.46	2,186,906.40 91.12	2,190,759.99 3,853.59	(214,103.06)	4.82%	N --	1.87% 4.09% --	AA+ Aaa
UNITED STATES TREASURY 91282CEF4 2.50%	03/31/27 03/31/27 4.19	04/27/22 04/28/22	1,940,000.00	1,915,067.97 1,917,114.91	1,813,370.38 93.47	1,813,503.62 133.24	(103,744.53)	3.99%	N --	2.78% 4.10% --	AA+ Aaa

Portfolio Holdings

10/01/2021 to 09/30/2022

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 91282CET4 2.62%	05/31/27 05/31/27 4.29	06/09/22 06/10/22	1,820,000.00	1,784,382.03 1,786,451.40	1,709,449.56 93.93	1,725,505.09 16,055.53	(77,001.84)	3.80%	N --	3.05% 4.07% --	AA+ Aaa
UNITED STATES TREASURY 91282CEW7 3.25%	06/30/27 06/30/27 4.31	07/07/22 07/08/22	1,465,000.00	1,477,818.75 1,477,267.08	1,412,752.24 96.43	1,424,784.75 12,032.51	(64,514.84)	3.14%	N --	3.06% 4.08% --	AA+ Aaa
UNITED STATES TREASURY 91282CFB2 2.75%	07/31/27 07/31/27 4.44	08/29/22 08/30/22	2,365,000.00	2,307,445.51 2,308,396.93	2,228,087.78 94.21	2,239,045.19 10,957.40	(80,309.15)	4.93%	N --	3.29% 4.08% --	AA+ Aaa
UNITED STATES TREASURY 91282R0 2.25%	08/15/27 08/15/27 4.53	08/29/22 08/30/22	2,365,000.00	2,252,385.35 2,254,220.65	2,175,615.53 91.99	2,182,411.69 6,796.16	(78,605.12)	4.80%	N --	3.30% 4.08% --	AA+ Aaa
US GOV TOTAL	09/02/26 09/02/26 3.72	-- --	42,670,000.00	\$42,144,959.61 \$42,211,398.51	\$38,623,433.32 90.58	\$38,753,883.53 \$130,450.22	(\$3,587,965.19)	85.31%	N --	1.68% 4.16% --	AA+ Aaa
MUNI								0.00%			
NEW YORK N Y 64966QC99 3.86%	05/01/27 05/01/27 4.08	05/20/22 05/26/22	525,000.00	\$525,000.00 \$525,000.00	\$503,301.75 95.87	\$510,341.85 \$7,040.10	(\$21,698.25)	1.12%	N --	3.86% 4.88% --	AA Aa2
OKLAHOMA CITY WATER UTILITIES TRUST 67865EAE2 3.50%	07/01/27 07/01/27 4.28	07/08/22 07/26/22	475,000.00	475,000.00 475,000.00	451,972.00 95.15	454,972.88 3,000.88	(23,028.00)	1.00%	N --	3.50% 4.65% --	AAA Aaa
DISTRICT COLUMBIA INCOME TAX REV 25477GUY9 3.50%	07/01/27 07/01/27 4.29	07/13/22 07/27/22	480,000.00	480,000.00 480,000.00	459,091.20 95.64	462,077.01 2,985.81	(20,908.80)	1.02%	N --	3.50% 4.53% --	AAA Aa1
MUNI TOTAL	06/09/27 06/09/27 4.21	-- --	1,480,000.00	\$1,480,000.00 \$1,480,000.00	\$1,414,364.95 95.57	\$1,427,391.75 \$13,026.80	(\$65,635.05)	3.14%	N --	3.63% 4.69% --	AA+ Aa1
CORP								0.00%			
JOHNSON & JOHNSON 478160BY9 2.45%	03/01/26 03/01/26 3.21	02/02/22 02/04/22	509,000.00	\$521,979.50 \$519,811.57	\$475,333.82 93.39	\$476,373.03 \$1,039.21	(\$44,477.75)	1.05%	Y 12/01/25	1.76% 4.56% 4.72%	AAA Aaa
CATERPILLAR FINANCIAL SERVICES CORP 14913R2K2 0.90%	03/02/26 03/02/26 3.29	02/02/22 02/04/22	750,000.00	722,422.50 726,737.30	661,148.18 88.15	661,691.92 543.75	(65,589.13)	1.46%	N --	1.84% 4.69% --	A A2

Portfolio Holdings

10/01/2021 to 09/30/2022

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
BERKSHIRE HATHAWAY INC 084670BS6 3.12%	03/15/26 03/15/26 3.20	02/02/22 02/04/22	750,000.00	787,222.50 781,070.70	711,918.53 94.92	712,960.20 1,041.67	(69,152.17)	1.57%	Y 12/15/25	1.79% 4.73% 4.85%	AA Aa2
WALMART INC 931142EM1 3.05%	07/08/26 07/08/26 3.46	01/20/22 01/24/22	750,000.00	790,537.50 784,249.12	715,075.35 95.34	720,349.31 5,273.96	(69,173.76)	1.59%	Y 05/08/26	1.74% 4.40% 4.46%	AA Aa2
APPLE INC 037833DN7 2.05%	09/11/26 09/11/26 3.71	12/07/21 12/09/21	750,000.00	768,675.00 765,473.23	682,402.33 90.99	683,256.49 854.17	(83,070.91)	1.50%	Y 07/11/26	1.49% 4.57% 4.68%	AA+ Aaa
HOME DEPOT INC 437076BN1 2.12%	09/15/26 09/15/26 3.71	02/02/22 02/04/22	541,000.00	547,486.59 546,545.89	490,048.92 90.58	490,559.86 510.94	(56,496.97)	1.08%	Y 06/15/26	1.84% 4.76% 4.94%	A A2
TOYOTA MOTOR CREDIT CORP 89236TJV8 1.90%	01/13/27 01/13/27 4.01	01/20/22 01/24/22	750,000.00	746,925.00 747,334.34	661,395.82 88.19	664,483.32 3,087.50	(85,938.52)	1.46%	N --	1.99% 5.00% --	A+ A1
PROCTER & GAMBLE CO 742718FV6 1.90%	02/01/27 02/01/27 4.07	02/02/22 02/04/22	750,000.00	751,492.50 751,304.04	678,227.27 90.43	680,602.27 2,375.00	(73,076.77)	1.50%	N --	1.86% 4.34% --	AA- Aa3
CORP TOTAL	07/31/26 07/31/26 3.59	-- --	5,550,000.00	\$5,636,741.09 \$5,622,526.18	\$5,075,550.21 91.53	\$5,090,276.41 \$14,726.19	(\$546,975.97)	11.20%	--	1.78% 4.63% 4.72%	AA- Aa3
PORTFOLIO TOTAL	09/02/26 09/02/26 3.71	-- --	49,857,858.84	\$49,419,559.54 \$49,471,783.53	\$45,271,207.32 90.53	\$45,429,410.52 \$158,203.21	(\$4,200,576.21)	100.00%	--	1.75% 4.23% 4.72%	AA+ Aa1

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