



City of Cape Coral LT I-3
Investment Report

10/01/2022 to 09/30/2023

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	15
• GASB 40	19
• Portfolio Activity Summary	24

Disclaimers

Relationship Management Team

Relationship Managers

John Grady | Managing Director

Direct: (407) 588-0525

Mobile: (407) 701-8002

john.grady@publictrustadvisors.com

Tom Tight | Managing Director

Direct: (407) 588-9391

Mobile: (407) 765-0761

tom.tight@publictrustadvisors.com

Portfolio Manager

Neil Waud, CFA | Chief Investment Officer

Direct: (303) 244-0468

Mobile: (720) 255-7404

neil.waud@publictrustadvisors.com

Cory Gebel, CFA | Director, Portfolio Management

Direct: (720) 845-5788

cory.gebel@publictrustadvisors.com



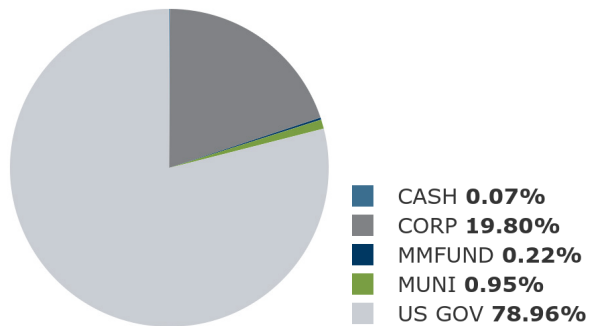
Portfolio Characteristics

	09/30/22	09/30/23
Duration	1.787	1.741
Years to Effective Maturity	1.861	1.848
Years to Final Maturity	1.861	1.848
Coupon Rate	1.427	3.037
Book Yield	1.496	3.464
Market Yield	4.306	5.167
Benchmark Yield	4.320	5.157

Portfolio Summary

Summary	09/30/22	09/30/23
Historical Cost	\$104,476,198.28	\$104,001,383.56
Book Value	104,428,435.71	104,281,750.83
Accrued Interest	323,109.71	753,001.94
Net Pending Transactions	237.42	71,592.76
Book Value Plus Accrued	\$104,751,782.84	\$105,106,345.53
Net Unrealized Gain/Loss	(4,730,741.28)	(2,314,324.25)
Market Value Plus Accrued	\$100,021,041.56	\$102,792,021.28

Asset Allocation



Income Summary

Period Income	Income
Interest Income	\$2,270,451.34
Net Amortization/ Accretion Income	271,999.59
Net Realized Gain/Loss	(2,193,228.71)
Other Income/Expenses	(0.01)
Net Income	\$349,222.21

Detail may not add to total due to rounding.

Portfolio Overview

10/01/2022 to 09/30/2023

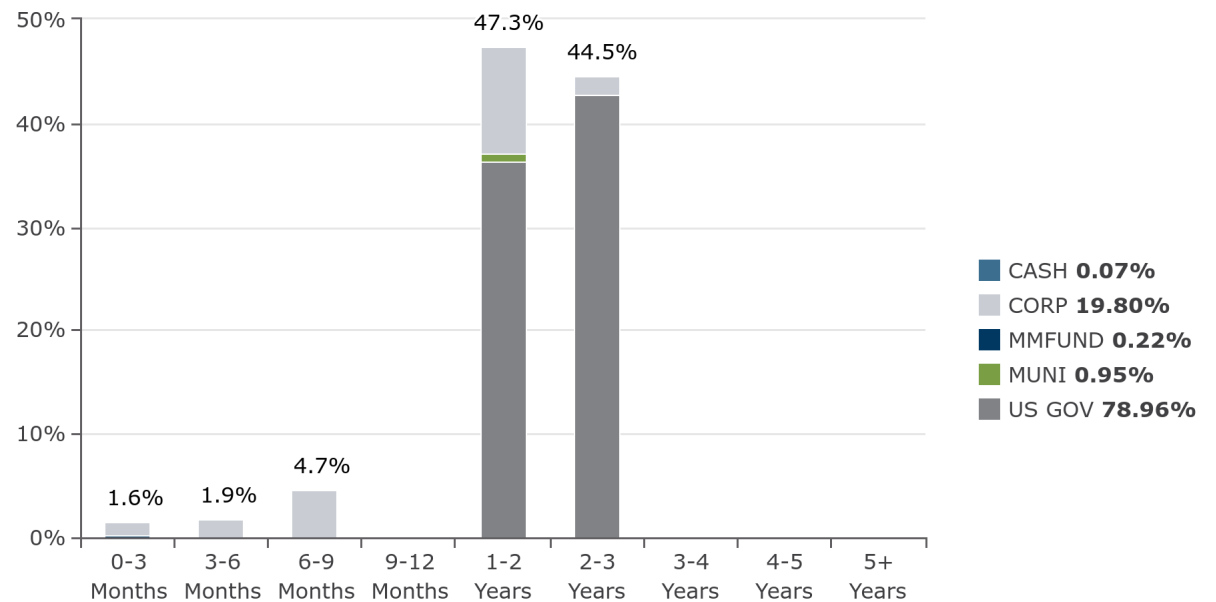
Maturity Distribution by Security Type

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	\$71,592.76	--	--	--	--	--	--	--	--	\$71,592.76
CORP	1,336,246.17	1,973,794.99	4,788,111.10		10,344,306.14	1,914,428.33				20,356,886.73
MMFUND	229,200.83									229,200.83
MUNI					974,567.50					974,567.50
US GOV					37,302,490.93	43,857,282.53				81,159,773.46
TOTAL	\$1,637,039.76	\$1,973,794.99	\$4,788,111.10	--	\$48,621,364.57	\$45,771,710.86	--	--	--	\$102,792,021.28

Top Ten Holdings

Issuer	Value
United States	78.96%
PACCAR Inc	3.88%
Amazon.com, Inc.	3.06%
The Depository Trust and Clearing Corporation	2.95%
Toyota Motor Corporation	2.32%
Caterpillar Inc.	1.92%
Walmart Inc.	1.40%
PepsiCo, Inc.	1.30%
Oklahoma City Water Utilities Trust	0.95%
New York Life Global Funding	0.81%

Maturity Distribution by Type



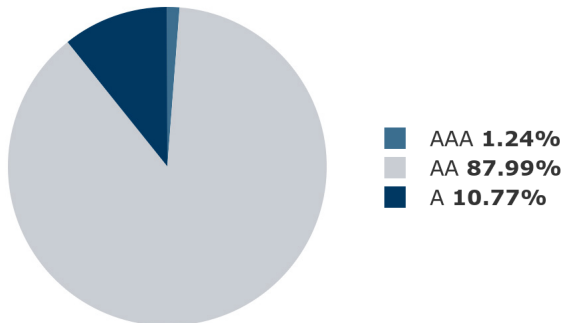
S&P Rating Distribution

S&P Rating Distribution	Sep 30, 2023 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	\$1,275,361.09	1.24%
AA	\$90,450,814.91	87.99%
A	\$11,065,845.28	10.77%
Below A		
Not Rated		
Total Long Term Ratings	\$102,792,021.28	100.00%
Portfolio Total	\$102,792,021.28	100.00%

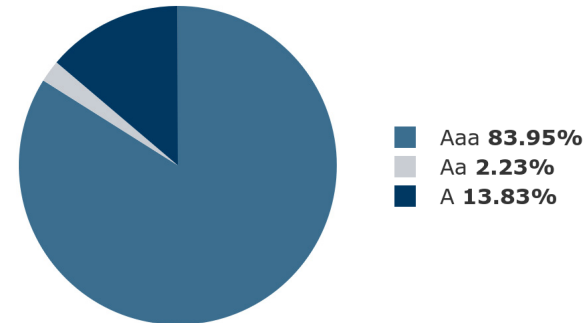
Moody's Rating Distribution

Moody's Rating Distribution	Sep 30, 2023 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	\$86,291,957.41	83.95%
Aa	\$2,287,239.51	2.23%
A	\$14,212,824.36	13.83%
Below A		
Not Rated		
Total Long Term Ratings	\$102,792,021.28	100.00%
Portfolio Total	\$102,792,021.28	100.00%

Allocation by Standard and Poor's Rating



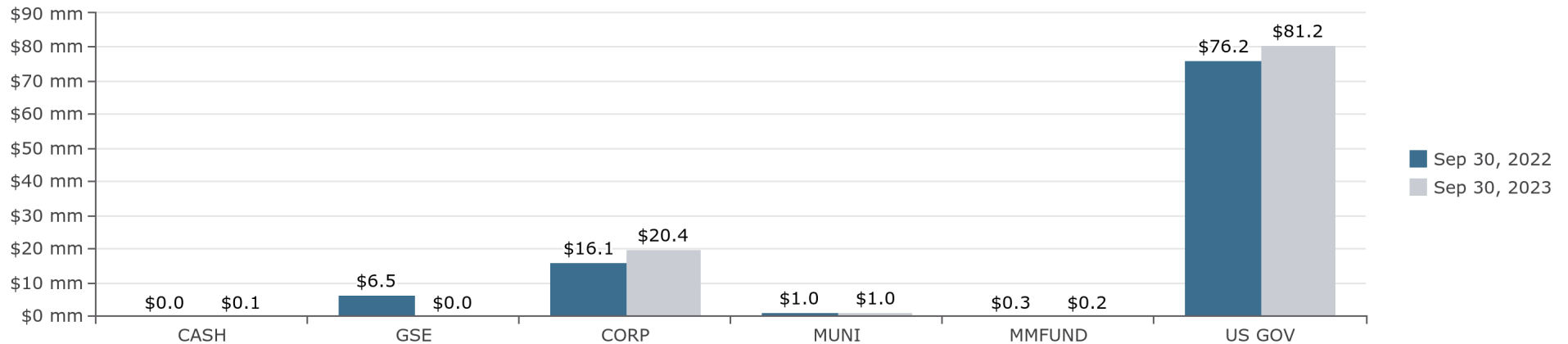
Allocation by Moody's Rating



Market Value Basis Security Distribution

Security Distribution	Sep 30, 2022 Ending Balance	Sep 30, 2022 Portfolio Allocation	Sep 30, 2023 Ending Balance	Sep 30, 2023 Portfolio Allocation	Change in Allocation	Book Yield
Federal Instrumentality (GSE)	\$6,484,329.22	6.48%			(6.48%)	
{:id 11, :name "Corporate", :abbrev "Corporate"}	\$16,089,210.66	16.09%	\$20,356,886.73	19.80%	3.72%	2.87%
{:id 12, :name "Currency", :abbrev "Currency"}	\$237.42	0.00%	\$71,592.76	0.07%	0.07%	0.00%
{:id 17, :name "MM Fund", :abbrev "MM Fund"}	\$254,345.58	0.25%	\$229,200.83	0.22%	(0.03%)	4.96%
{:id 19, :name "Muni", :abbrev "Muni"}	\$975,074.86	0.97%	\$974,567.50	0.95%	(0.03%)	3.29%
{:id 25, :name "US Gov", :abbrev "US Gov"}	\$76,217,843.81	76.20%	\$81,159,773.46	78.96%	2.75%	3.61%
Portfolio Total	\$100,021,041.56	100.00%	\$102,792,021.28	100.00%		3.46%

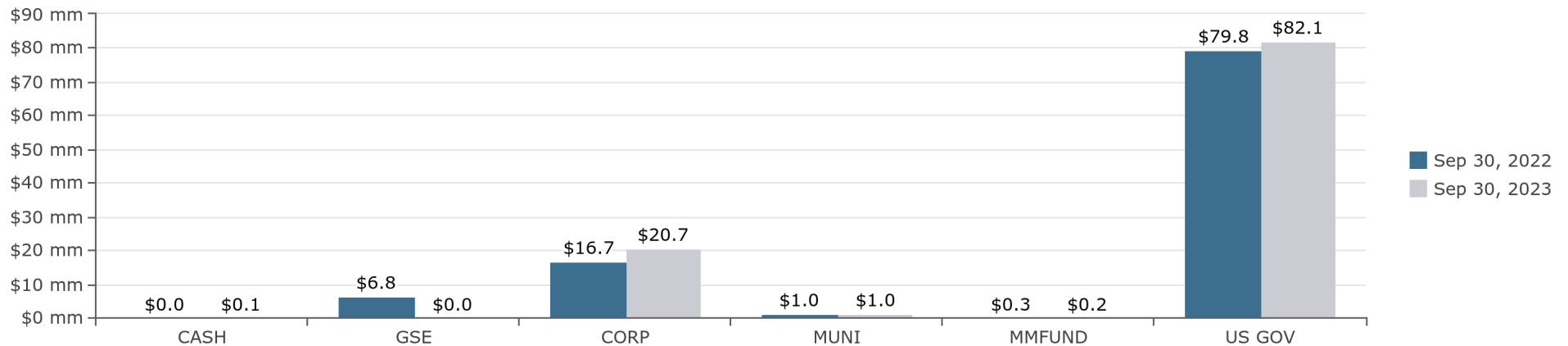
Asset Balance by Security Type



Historic Cost Basis Security Distribution

Security Distribution	Sep 30, 2022 Ending Balance	Sep 30, 2022 Portfolio Allocation	Sep 30, 2023 Ending Balance	Sep 30, 2023 Portfolio Allocation	Change in Allocation	Book Yield
Federal Instrumentality (GSE)	\$6,762,763.72	6.47%			(6.47%)	
{:id 11, :name "Corporate", :abbrev "Corporate"}	\$16,660,738.00	15.95%	\$20,661,924.70	19.85%	3.91%	2.87%
{:id 12, :name "Currency", :abbrev "Currency"}	\$237.42	0.00%	\$71,592.76	0.07%	0.07%	0.00%
{:id 17, :name "MM Fund", :abbrev "MM Fund"}	\$254,345.58	0.24%	\$229,200.83	0.22%	(0.02%)	4.96%
{:id 19, :name "Muni", :abbrev "Muni"}	\$1,000,000.00	0.96%	\$1,000,000.00	0.96%	0.00%	3.29%
{:id 25, :name "US Gov", :abbrev "US Gov"}	\$79,798,350.98	76.38%	\$82,110,258.03	78.90%	2.52%	3.61%
Portfolio Total	\$104,476,435.70	100.00%	\$104,072,976.32	100.00%		3.46%

Asset Balance by Security Type



Portfolio Holdings

10/01/2022 to 09/30/2023

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	09/30/23	--								0.00%	AAA
CCYUSD	09/30/23	--	71,592.76	\$71,592.76	\$71,592.76	\$71,592.76	\$0.00	0.07%	N	0.00%	Aaa
0.00%	0.00	--		\$71,592.76	1.00	\$0.00			--	0.00%	
CASH TOTAL	09/30/23	--	71,592.76	\$71,592.76	\$71,592.76	\$71,592.76	\$0.00	0.07%	N	0.00%	AAA
	09/30/23	--		\$71,592.76	1.00	\$0.00			--	0.00%	Aaa
MMFUND								0.00%			
FIRST AMER:TRS OBG Y	09/30/23	--								4.96%	AAAm
31846V807	09/30/23	--	229,200.83	\$229,200.83	\$229,200.83	\$229,200.83	(\$0.00)	0.22%	N	--	Aaa
4.96%	0.00	--		\$229,200.83	1.00	\$0.00			--	--	
MMFUND TOTAL	09/30/23	--	229,200.83	\$229,200.83	\$229,200.83	\$229,200.83	(\$0.00)	0.22%	N	4.96%	AAAm
	09/30/23	--		\$229,200.83	1.00	\$0.00			--	--	Aaa
US GOV								0.00%			
UNITED STATES TREASURY	11/15/24	11/19/21								0.81%	AA+
91282CDH1	11/15/24	11/22/21	4,485,000.00	\$4,476,941.04	\$4,260,049.22	\$4,272,754.69	(\$221,894.55)	4.16%	N	5.39%	Aaa
0.75%	1.09			\$4,481,943.77	94.98	\$12,705.47			--	--	
UNITED STATES TREASURY	11/30/24	01/27/22								1.37%	AA+
912828YV6	11/30/24	01/28/22	1,800,000.00	1,806,539.06	1,722,164.06	1,731,237.83	(80,551.83)	1.68%	N	5.36%	Aaa
1.50%	1.13			1,802,715.88	95.68	9,073.77			--	--	
UNITED STATES TREASURY	12/15/24	01/06/22								1.13%	AA+
91282CDN8	12/15/24	01/07/22	3,350,000.00	3,337,044.91	3,181,060.54	3,190,945.78	(163,575.81)	3.10%	N	5.36%	Aaa
1.00%	1.17			3,344,636.34	94.96	9,885.25			--	--	
UNITED STATES TREASURY	02/15/25	03/09/22								1.84%	AA+
91282CDZ1	02/15/25	03/11/22	3,825,000.00	3,788,393.56	3,633,451.19	3,640,778.98	(174,193.68)	3.54%	N	5.32%	Aaa
1.50%	1.33			3,807,644.87	94.99	7,327.79			--	--	
UNITED STATES TREASURY	02/28/25	--								4.11%	AA+
91282CGN5	02/28/25	--	1,625,000.00	1,639,333.01	1,610,273.44	1,616,674.11	(26,092.13)	1.57%	N	5.29%	Aaa
4.63%	1.35			1,636,365.56	99.09	6,400.67			--	--	
UNITED STATES TREASURY	03/31/25	04/27/22								2.70%	AA+
9128284F4	03/31/25	04/28/22	5,350,000.00	5,339,132.81	5,148,539.06	5,148,922.77	(195,820.85)	5.01%	N	5.26%	Aaa
2.63%	1.43			5,344,359.91	96.23	383.71			--	--	
UNITED STATES TREASURY	04/15/25	11/28/22								4.37%	AA+
91282CEH0	04/15/25	11/29/22	2,400,000.00	2,306,250.00	2,308,218.74	2,337,308.91	(30,058.16)	2.27%	N	5.24%	Aaa
2.63%	1.47			2,338,276.90	96.18	29,090.16			--	--	
UNITED STATES TREASURY	05/15/25	06/09/22								2.98%	AA+
91282CEQ0	05/15/25	06/10/22	5,325,000.00	5,290,262.68	5,122,608.41	5,177,920.40	(182,827.32)	5.04%	N	5.21%	Aaa
2.75%	1.55			5,305,435.73	96.20	55,311.99			--	--	

Portfolio Holdings

10/01/2022 to 09/30/2023

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 9128284R8 2.88%	05/31/25 05/31/25 1.58	07/07/22 07/08/22	1,375,000.00	1,367,426.76 1,370,584.03	1,324,350.58 96.32	1,337,635.67 13,285.09	(46,233.44)	1.30%	N --	3.07% 5.20% --	AA+ Aaa
UNITED STATES TREASURY 91282CHD6 4.25%	05/31/25 05/31/25 1.57	08/02/23 08/04/23	1,950,000.00	1,925,015.63 1,927,156.28	1,921,054.69 98.52	1,948,906.12 27,851.43	(6,101.59)	1.90%	N --	4.99% 5.19% --	AA+ Aaa
UNITED STATES TREASURY 91282CEY3 3.00%	07/15/25 07/15/25 1.70	08/29/22 08/30/22	2,245,000.00	2,217,288.28 2,227,490.03	2,163,443.37 96.37	2,177,718.64 14,275.27	(64,046.66)	2.12%	N --	3.45% 5.14% --	AA+ Aaa
UNITED STATES TREASURY 912828Y79 2.88%	07/31/25 07/31/25 1.75	08/29/22 08/30/22	3,495,000.00	3,440,117.58 3,459,976.57	3,358,203.53 96.09	3,375,132.44 16,928.91	(101,773.03)	3.28%	N --	3.44% 5.13% --	AA+ Aaa
UNITED STATES TREASURY 91282CFK2 3.50%	09/15/25 09/15/25 1.86	05/01/23 05/03/23	1,385,000.00	1,368,931.84 1,371,655.16	1,344,423.82 97.07	1,346,554.59 2,130.77	(27,231.34)	1.31%	N --	4.02% 5.09% --	AA+ Aaa
UNITED STATES TREASURY 91282CFPI 4.25%	10/15/25 10/15/25 1.89	03/08/23 03/10/23	1,465,000.00	1,443,139.45 1,447,677.75	1,442,052.15 98.43	1,470,801.78 28,749.62	(5,625.59)	1.43%	N --	4.87% 5.07% --	AA+ Aaa
UNITED STATES TREASURY 912828J5 3.00%	10/31/25 10/31/25 1.96	06/22/23 06/26/23	2,450,000.00	2,363,675.78 2,373,001.34	2,352,574.23 96.02	2,383,332.38 30,758.15	(20,427.11)	2.32%	N --	4.60% 5.03% --	AA+ Aaa
UNITED STATES TREASURY 912828M56 2.25%	11/15/25 11/15/25 2.02	11/28/22 11/29/22	4,500,000.00	4,256,542.97 4,322,603.50	4,251,796.88 94.48	4,290,040.76 38,243.89	(70,806.62)	4.17%	N --	4.21% 5.01% --	AA+ Aaa
UNITED STATES TREASURY 91282CFW6 4.50%	11/15/25 11/15/25 1.97	11/28/22 11/29/22	4,500,000.00	4,534,804.69 4,525,420.03	4,452,363.27 98.94	4,528,851.04 76,487.77	(73,056.76)	4.41%	N --	4.22% 5.03% --	AA+ Aaa
UNITED STATES TREASURY 91282CGL9 4.00%	02/15/26 02/15/26 2.23	03/08/23 03/10/23	5,050,000.00	4,945,449.22 4,964,577.01	4,943,279.31 97.89	4,969,078.22 25,798.91	(21,297.70)	4.83%	N --	4.76% 4.95% --	AA+ Aaa
UNITED STATES TREASURY 9128286F2 2.50%	02/28/26 02/28/26 2.30	03/08/23 03/10/23	5,050,000.00	4,739,109.38 4,794,322.09	4,775,011.74 94.55	4,785,763.80 10,752.06	(19,310.35)	4.66%	N --	4.74% 4.91% --	AA+ Aaa
UNITED STATES TREASURY 91282CGR6 4.63%	03/15/26 03/15/26 2.29	05/01/23 05/03/23	3,200,000.00	3,265,500.00 3,256,660.04	3,177,750.02 99.30	3,184,255.51 6,505.49	(78,910.03)	3.10%	N --	3.86% 4.93% --	AA+ Aaa
UNITED STATES TREASURY 91282CGV7 3.75%	04/15/26 04/15/26 2.35	05/01/23 05/03/23	3,200,000.00	3,190,500.00 3,191,805.29	3,112,500.00 97.27	3,167,909.84 55,409.84	(79,305.29)	3.08%	N --	3.86% 4.91% --	AA+ Aaa

Portfolio Holdings

10/01/2022 to 09/30/2023

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 9128286X3 2.13%	05/31/26 05/31/26 2.53	06/22/23 06/26/23	3,225,000.00	3,025,705.08 3,042,797.04	3,005,926.75 93.21	3,028,957.74 23,030.99	(36,870.29)	2.95%	N --	4.40% 4.87% --	AA+ Aaa
UNITED STATES TREASURY 91282CHH7 4.13%	06/15/26 06/15/26 2.50	06/22/23 06/26/23	3,375,000.00	3,351,928.71 3,353,898.17	3,312,509.78 98.15	3,353,590.73 41,080.94	(41,388.39)	3.26%	N --	4.37% 4.86% --	AA+ Aaa
UNITED STATES TREASURY 91282CHM6 4.50%	07/15/26 07/15/26 2.57	-- --	4,100,000.00	4,092,421.88 4,092,771.72	4,062,203.13 99.08	4,101,309.10 39,105.98	(30,568.59)	3.99%	N --	4.57% 4.85% --	AA+ Aaa
UNITED STATES TREASURY 91282CHU8 4.38%	08/15/26 08/15/26 2.66	08/29/23 08/30/23	4,625,000.00	4,598,803.71 4,599,544.40	4,567,548.81 98.76	4,593,391.62 25,842.82	(31,995.59)	4.47%	N --	4.58% 4.84% --	AA+ Aaa
US GOV TOTAL	10/06/25 10/06/25 1.90	-- --	83,350,000.00	\$82,110,258.03 \$82,383,319.42	\$80,553,356.72 96.68	\$81,159,773.46 \$606,416.75	(\$1,829,962.70)	78.96%	N --	3.61% 5.08% --	AA+ Aaa
MUNI								0.00%			
OKLAHOMA CITY WATER UTILITIES TRUST 67865EAC6 3.29%	07/01/25 07/01/25 1.66	07/08/22 07/26/22	1,000,000.00	\$1,000,000.00 \$1,000,000.00	\$966,350.00 96.64	\$974,567.50 \$8,217.50	(\$33,650.00)	0.95%	N --	3.29% 5.32% --	AAA Aaa
MUNI TOTAL	07/01/25 07/01/25 1.66	07/08/22 07/26/22	1,000,000.00	\$1,000,000.00 \$1,000,000.00	\$966,350.00 96.64	\$974,567.50 \$8,217.50	(\$33,650.00)	0.95%	N --	3.29% 5.32% --	AAA Aaa
CORP								0.00%			
PEPSICO INC 713448FB9 0.40%	10/07/23 10/07/23 0.02	10/06/20 10/07/20	1,335,000.00	\$1,334,239.05 \$1,334,995.82	\$1,333,665.17 99.90	\$1,336,246.17 \$2,581.00	(\$1,330.65)	1.30%	N --	0.42% 4.89% --	A+ A1
CATERPILLAR FINANCIAL SERVICES CORP 14913R2S5 0.95%	01/10/24 01/10/24 0.28	01/03/22 01/10/22	1,995,000.00	1,994,680.80 1,994,955.88	1,969,530.67 98.72	1,973,794.99 4,264.31	(25,425.21)	1.92%	N --	0.96% 5.56% --	A A2
AMAZON.COM INC 023135CD6 2.73%	04/13/24 04/13/24 0.52	04/11/22 04/13/22	1,310,000.00	1,310,000.00 1,310,000.00	1,290,716.98 98.53	1,307,406.38 16,689.40	(19,283.02)	1.27%	N --	2.73% 5.54% --	AA A1
AMAZON.COM INC 023135BW5 0.45%	05/12/24 05/12/24 0.60	05/11/21 05/12/21	1,895,000.00	1,892,233.30 1,894,430.36	1,836,280.13 96.90	1,839,572.69 3,292.56	(58,150.23)	1.79%	N --	0.50% 5.61% --	AA A1
PACCAR FINANCIAL CORP 69371RR81 3.15%	06/13/24 06/13/24 0.68	06/06/22 06/13/22	1,655,000.00	1,654,619.35 1,654,864.33	1,625,492.28 98.22	1,641,132.03 15,639.75	(29,372.06)	1.60%	N --	3.16% 5.76% --	A+ A1

Portfolio Holdings

10/01/2022 to 09/30/2023

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
NATIONAL SECURITIES CLEARING CORP 637639AG0 5.05%	11/21/24 11/21/24 1.08	11/14/22 11/21/22	3,000,000.00	2,999,310.00 2,999,599.18	2,972,735.67 99.09	3,027,444.00 54,708.33	(26,863.51)	2.95%	N --	5.06% 5.88% --	AA+ Aaa
TOYOTA MOTOR CREDIT CORP 89236TJT3 1.45%	01/13/25 01/13/25 1.24	01/10/22 01/13/22	2,505,000.00	2,501,643.30 2,503,547.02	2,378,426.76 94.95	2,386,296.63 7,869.88	(125,120.26)	2.32%	N --	1.50% 5.56% --	A+ A1
HOME DEPOT INC 437076CM2 2.70%	04/15/25 04/15/25 1.46	03/24/22 03/28/22	565,000.00	564,011.25 564,493.38	542,646.06 96.04	549,680.31 7,034.25	(21,847.33)	0.53%	Y 03/15/25	2.76% 5.40% 5.56%	A A2
PACCAR FINANCIAL CORP 69371RR99 3.55%	08/11/25 08/11/25 1.77	08/03/22 08/11/22	2,415,000.00	2,413,285.35 2,413,915.25	2,336,062.88 96.73	2,347,970.17 11,907.29	(77,852.37)	2.28%	N --	3.58% 5.41% --	A+ A1
COLGATE-PALMOLIVE CO 194162AM5 3.10%	08/15/25 08/15/25 1.78	08/01/22 08/09/22	420,000.00	419,613.60 419,757.11	404,165.44 96.23	405,829.11 1,663.67	(15,591.67)	0.39%	N --	3.13% 5.23% --	AA- Aa3
WALMART INC 931142EVV9 3.90%	09/09/25 09/09/25 1.84	09/06/22 09/09/22	1,470,000.00	1,468,971.00 1,469,321.28	1,432,946.33 97.48	1,436,449.83 3,503.50	(36,374.95)	1.40%	N --	3.92% 5.28% --	AA Aa2
HOME DEPOT INC 437076CRI 4.00%	09/15/25 09/15/25 1.83	09/12/22 09/19/22	195,000.00	194,929.80 194,952.58	190,289.42 97.58	190,636.09 346.67	(4,663.16)	0.19%	Y 08/15/25	4.01% 5.31% 5.37%	A A2
METROPOLITAN LIFE GLOBAL FUNDING I 592179KD6 5.00%	01/06/26 01/06/26 2.09	01/03/23 01/06/23	445,000.00	445,000.00 445,000.00	439,707.10 98.81	444,960.58 5,253.47	(5,292.90)	0.43%	N --	5.00% 5.56% --	AA- Aa3
JOHN DEERE CAPITAL CORP 24422EXD6 5.15%	09/08/26 09/08/26 2.69	09/05/23 09/08/23	640,000.00	639,545.60 639,554.57	637,983.12 99.68	640,088.90 2,105.78	(1,571.45)	0.62%	N --	5.18% 5.27% --	A A2
NEW YORK LIFE GLOBAL FUNDING 64953BBF4 5.45%	09/18/26 09/18/26 2.70	09/12/23 09/19/23	830,000.00	829,842.30 829,843.83	827,871.03 99.74	829,378.86 1,507.83	(1,972.80)	0.81%	N --	5.46% 5.54% --	AA+ Aaa
CORP TOTAL	12/15/24 12/15/24 1.14	-- --	20,675,000.00	\$20,661,924.70 \$20,669,230.58	\$20,218,519.04 97.82	\$20,356,886.73 \$138,367.69	(\$450,711.54)	19.80%	--	2.87% 5.52% 5.51%	AA- A1
PORTFOLIO TOTAL	08/05/25 08/05/25 1.74	-- --	105,325,793.59	\$104,072,976.32 \$104,353,343.59	\$102,039,019.35 96.62	\$102,792,021.28 \$753,001.94	(\$2,314,324.25)	100.00%	--	3.46% 5.17% 5.02%	AA Aa1



City of Cape Coral LT I-5
Investment Report

10/01/2022 to 09/30/2023

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	14
• Income	19
• GASB 40	24
• Portfolio Activity Summary	32

Disclaimers

Relationship Management Team

Relationship Managers

John Grady | Managing Director

Direct: (407) 588-0525

Mobile: (407) 701-8002

john.grady@publictrustadvisors.com

Tom Tight | Managing Director

Direct: (407) 588-9391

Mobile: (407) 765-0761

tom.tight@publictrustadvisors.com

Portfolio Manager

Neil Waud, CFA | Chief Investment Officer

Direct: (303) 244-0468

Mobile: (720) 255-7404

neil.waud@publictrustadvisors.com

Cory Gebel, CFA | Director, Portfolio Management

Direct: (720) 845-5788

cory.gebel@publictrustadvisors.com



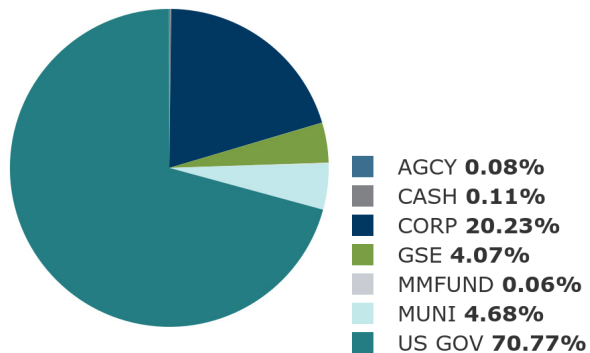
Portfolio Characteristics

	09/30/22	09/30/23
Duration	2.503	2.478
Years to Effective Maturity	2.621	2.632
Years to Final Maturity	2.640	2.634
Coupon Rate	1.497	2.041
Book Yield	1.557	2.670
Market Yield	4.311	5.036
Benchmark Yield	4.284	4.995

Portfolio Summary

Summary	09/30/22	09/30/23
Historical Cost	\$104,435,407.71	\$104,308,560.17
Book Value	104,198,545.56	104,783,699.74
Accrued Interest	329,380.91	508,259.84
Net Pending Transactions	239.98	110,012.09
Book Value Plus Accrued	\$104,528,166.45	\$105,401,971.66
Net Unrealized Gain/Loss	(6,523,351.62)	(5,036,773.04)
Market Value Plus Accrued	\$98,004,814.83	\$100,365,198.62

Asset Allocation



Income Summary

Period Income	Income
Interest Income	\$1,828,218.35
Net Amortization/Accretion Income	386,196.07
Net Realized Gain/Loss	(1,342,037.59)
Net Income	\$872,376.83

Detail may not add to total due to rounding.

Portfolio Overview

10/01/2022 to 09/30/2023

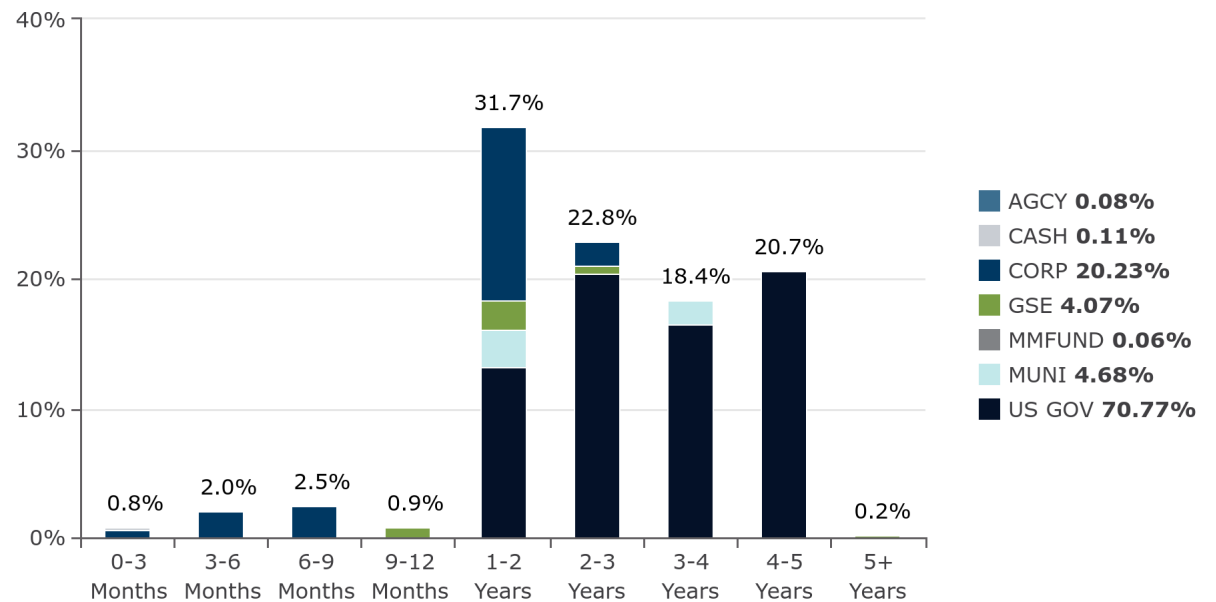
Maturity Distribution by Security Type

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	--	--	--	--	--	--	\$79,149.35	--	--	\$79,149.35
CASH	110,012.09									110,012.09
CORP	660,616.09	1,973,794.99	2,509,327.86		13,288,716.23	1,874,442.80				20,306,897.96
FED INST (GSE)				876,996.06	2,378,668.08	633,408.41			192,504.48	4,081,577.03
MMFUND	62,752.20									62,752.20
MUNI					2,794,395.00		1,905,064.98			4,699,459.98
US GOV					13,341,273.93	20,405,255.60	16,515,702.68	20,763,117.80		71,025,350.01
TOTAL	\$833,380.38	\$1,973,794.99	\$2,509,327.86	\$876,996.06	\$31,803,053.23	\$22,913,106.81	\$18,499,917.01	\$20,763,117.80	\$192,504.48	\$100,365,198.62

Top Ten Holdings

Issuer	Value
United States	70.85%
Amazon.com, Inc.	3.94%
PACCAR Inc	3.94%
The Depository Trust and Clearing Corporation	2.96%
Florida Hurricane Catastrophe Fund Finance Corporation	2.78%
Toyota Motor Corporation	2.36%
Federal National Mortgage Association	2.02%
Caterpillar Inc.	1.97%
Walmart Inc.	1.41%
Federal Home Loan Banks	1.18%

Maturity Distribution by Type



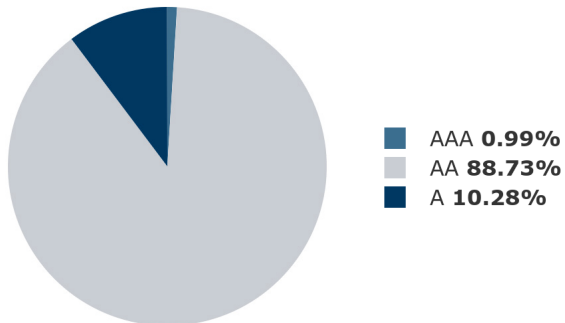
S&P Rating Distribution

S&P Rating Distribution	Sep 30, 2023 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	\$991,741.00	0.99%
AA	\$89,056,756.61	88.73%
A	\$10,316,701.01	10.28%
Below A		
Not Rated		
Total Long Term Ratings	\$100,365,198.62	100.00%
Portfolio Total	\$100,365,198.62	100.00%

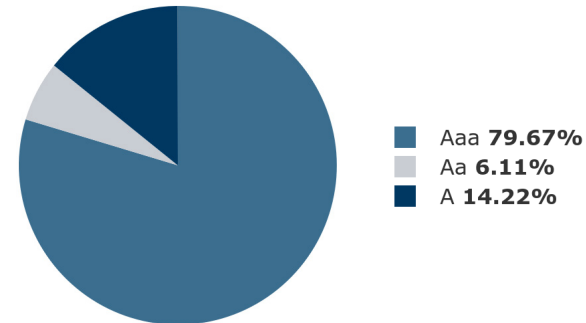
Moody's Rating Distribution

Moody's Rating Distribution	Sep 30, 2023 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	\$79,959,152.08	79.67%
Aa	\$6,133,348.83	6.11%
A	\$14,272,697.71	14.22%
Below A		
Not Rated		
Total Long Term Ratings	\$100,365,198.62	100.00%
Portfolio Total	\$100,365,198.62	100.00%

Allocation by Standard and Poor's Rating



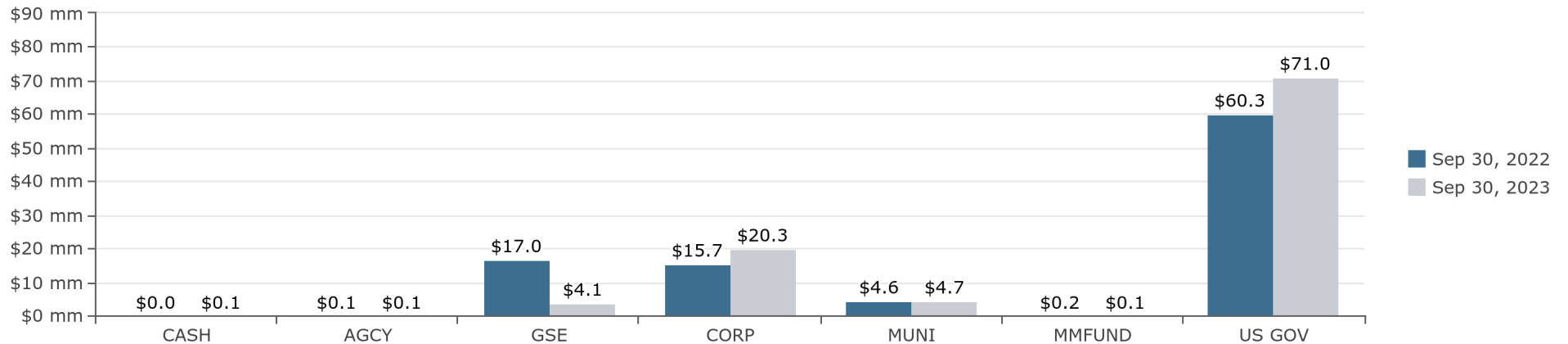
Allocation by Moody's Rating



Market Value Basis Security Distribution

Security Distribution	Sep 30, 2022 Ending Balance	Sep 30, 2022 Portfolio Allocation	Sep 30, 2023 Ending Balance	Sep 30, 2023 Portfolio Allocation	Change in Allocation	Book Yield
U.S. Agency Notes	\$124,170.42	0.13%	\$79,149.35	0.08%	(0.05%)	1.43%
Federal Instrumentality (GSE)	17,017,445.05	17.36%	4,081,577.03	4.07%	(13.30%)	0.80%
{:id 11, :name "Corporate", :abbrev "Corporate"}	\$15,748,703.17	16.07%	\$20,306,897.96	20.23%	4.16%	3.09%
{:id 12, :name "Currency", :abbrev "Currency"}	\$239.98	0.00%	\$110,012.09	0.11%	0.11%	0.00%
{:id 17, :name "MM Fund", :abbrev "MM Fund"}	\$177,896.35	0.18%	\$62,752.20	0.06%	(0.12%)	4.96%
{:id 19, :name "Muni", :abbrev "Muni"}	\$4,633,165.47	4.73%	\$4,699,459.98	4.68%	(0.05%)	3.56%
{:id 25, :name "US Gov", :abbrev "US Gov"}	\$60,303,194.38	61.53%	\$71,025,350.01	70.77%	9.24%	2.61%
Portfolio Total	\$98,004,814.83	100.00%	\$100,365,198.62	100.00%		2.67%

Asset Balance by Security Type



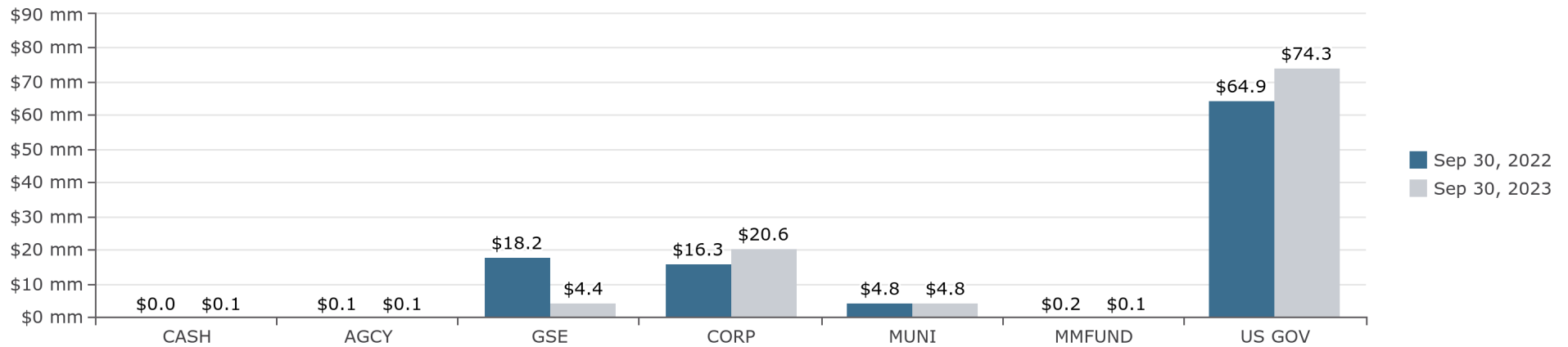
Portfolio Overview

10/01/2022 to 09/30/2023

Historic Cost Basis Security Distribution

Security Distribution	Sep 30, 2022 Ending Balance	Sep 30, 2022 Portfolio Allocation	Sep 30, 2023 Ending Balance	Sep 30, 2023 Portfolio Allocation	Change in Allocation	Book Yield
U.S. Agency Notes	\$138,919.37	0.13%	\$86,807.06	0.08%	(0.05%)	1.43%
Federal Instrumentality (GSE)	18,177,982.89	17.41%	4,405,789.79	4.22%	(13.19%)	0.80%
{:id 11, :name "Corporate", :abbrev "Corporate"}	\$16,273,892.60	15.58%	\$20,638,851.65	19.77%	4.18%	3.09%
{:id 12, :name "Currency", :abbrev "Currency"}	\$239.98	0.00%	\$110,012.09	0.11%	0.11%	0.00%
{:id 17, :name "MM Fund", :abbrev "MM Fund"}	\$177,896.35	0.17%	\$62,752.20	0.06%	(0.11%)	4.96%
{:id 19, :name "Muni", :abbrev "Muni"}	\$4,778,110.00	4.58%	\$4,778,110.00	4.58%	0.00%	3.56%
{:id 25, :name "US Gov", :abbrev "US Gov"}	\$64,888,606.50	62.13%	\$74,336,249.46	71.19%	9.06%	2.61%
Portfolio Total	\$104,435,647.69	100.00%	\$104,418,572.26	100.00%		2.67%

Asset Balance by Security Type



Portfolio Holdings

10/01/2022 to 09/30/2023

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	09/30/23	--								0.00%	
CCYUSD	09/30/23	--	110,012.09	\$110,012.09	\$110,012.09	\$110,012.09	\$0.00	0.11%	N	0.00%	AAA
0.00%	0.00	--		\$110,012.09	1.00	\$0.00			--	0.00%	Aaa
CASH TOTAL	09/30/23	--	110,012.09	\$110,012.09	\$110,012.09	\$110,012.09	\$0.00	0.11%	N	0.00%	AAA
	09/30/23	--		\$110,012.09	1.00	\$0.00			--	0.00%	Aaa
MMFUND											0.00%
FIRST AMER:TRS OBG Y	09/30/23	--								4.96%	AAAm
31846V807	09/30/23	--	62,752.20	\$62,752.20	\$62,752.20	\$62,752.20	(\$0.00)	0.06%	N	--	Aaa
4.96%	0.00	--		\$62,752.20	1.00	\$0.00			--	--	
MMFUND TOTAL	09/30/23	--	62,752.20	\$62,752.20	\$62,752.20	\$62,752.20	(\$0.00)	0.06%	N	4.96%	AAAm
	09/30/23	--		\$62,752.20	1.00	\$0.00			--	--	Aaa
US GOV											0.00%
UNITED STATES TREASURY	10/31/24	12/02/19								1.67%	AA+
912828YM6	10/31/24	12/03/19	1,250,000.00	\$1,240,185.55	\$1,198,828.13	\$1,206,674.59	(\$48,942.44)	1.20%	N	5.43%	Aaa
1.50%	1.05			\$1,247,770.56	95.91	\$7,846.47			--	--	
UNITED STATES TREASURY	12/31/24	02/18/21								0.35%	AA+
912828YY0	12/31/24	02/19/21	1,650,000.00	1,738,816.41	1,578,714.85	1,586,012.07	(100,098.37)	1.58%	N	5.36%	Aaa
1.75%	1.21			1,678,813.22	95.68	7,297.21			--	--	
UNITED STATES TREASURY	12/31/24	03/09/23								5.01%	AA+
91282CGD7	12/31/24	03/13/23	1,525,000.00	1,505,222.66	1,504,448.25	1,520,827.49	(6,768.00)	1.52%	N	5.37%	Aaa
4.25%	1.19			1,511,216.25	98.65	16,379.25			--	--	
UNITED STATES TREASURY	01/31/25	02/25/21								0.44%	AA+
9128283V0	01/31/25	02/26/21	1,300,000.00	1,404,050.78	1,253,027.35	1,258,502.89	(82,442.43)	1.25%	N	5.33%	Aaa
2.50%	1.28			1,335,469.78	96.39	5,475.54			--	--	
UNITED STATES TREASURY	02/28/25	05/01/23								4.25%	AA+
91282CGN5	02/28/25	05/03/23	1,350,000.00	1,358,648.44	1,337,765.63	1,343,083.10	(19,047.36)	1.34%	N	5.29%	Aaa
4.63%	1.35			1,356,812.98	99.09	5,317.48			--	--	
UNITED STATES TREASURY	03/31/25	--								0.58%	AA+
912828ZF0	03/31/25	--	1,825,000.00	1,819,271.49	1,700,600.59	1,700,625.52	(122,226.33)	1.69%	N	5.28%	Aaa
0.50%	1.46			1,822,826.92	93.18	24.93			--	--	
UNITED STATES TREASURY	06/30/25	01/06/21								0.37%	AA+
912828ZW3	06/30/25	01/07/21	835,000.00	830,727.14	767,417.19	767,944.74	(65,908.37)	0.77%	N	5.14%	Aaa
0.25%	1.70			833,325.56	91.91	527.55			--	--	
UNITED STATES TREASURY	07/15/25	03/09/23								4.77%	AA+
91282CEY3	07/15/25	03/13/23	975,000.00	937,066.41	939,580.08	945,779.81	(6,141.93)	0.94%	N	5.14%	Aaa
3.00%	1.70			945,722.01	96.37	6,199.73			--	--	

Portfolio Holdings

10/01/2022 to 09/30/2023

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 91282CAJ0 0.25%	08/31/25 08/31/25 1.87	02/25/21 02/26/21	3,300,000.00	3,249,984.38 3,278,581.99	3,011,121.10 91.25	3,011,823.71 702.61	(267,460.89)	3.00%	N --	0.59% 5.09% --	AA+ Aaa
UNITED STATES TREASURY 91282CAT8 0.25%	10/31/25 10/31/25 2.03	06/03/21 06/07/21	950,000.00	931,148.44 941,002.74	861,419.92 90.68	862,413.81 993.89	(79,582.82)	0.86%	N --	0.71% 5.01% --	AA+ Aaa
UNITED STATES TREASURY 91282CFW6 4.50%	11/15/25 11/15/25 1.97	06/22/23 06/26/23	3,000,000.00	2,993,437.50 2,994,207.83	2,968,242.18 98.94	3,019,234.03 50,991.85	(25,965.65)	3.01%	N --	4.60% 5.03% --	AA+ Aaa
UNITED STATES TREASURY 91282CGA3 4.00%	12/15/25 12/15/25 2.06	08/02/23 08/04/23	1,125,000.00	1,106,147.46 1,107,372.42	1,101,577.15 97.92	1,114,855.84 13,278.69	(5,795.27)	1.11%	N --	4.76% 5.00% --	AA+ Aaa
UNITED STATES TREASURY 91282CBH3 0.38%	01/31/26 01/31/26 2.27	02/25/21 02/26/21	3,400,000.00	3,350,195.31 3,376,232.90	3,060,664.05 90.02	3,062,812.15 2,148.10	(315,568.84)	3.05%	N --	0.68% 4.95% --	AA+ Aaa
UNITED STATES TREASURY 91282CBQ3 0.50%	02/28/26 02/28/26 2.35	-- --	2,950,000.00	2,883,267.58 2,913,158.91	2,655,921.88 90.03	2,657,178.06 1,256.18	(257,237.03)	2.65%	N --	1.02% 4.92% --	AA+ Aaa
UNITED STATES TREASURY 91282CBT7 0.75%	03/31/26 03/31/26 2.41	11/19/21 11/22/21	3,850,000.00	3,789,242.19 3,814,798.36	3,481,542.99 90.43	3,481,621.88 78.89	(333,255.37)	3.47%	N --	1.12% 4.86% --	AA+ Aaa
UNITED STATES TREASURY 91282CBW0 0.75%	04/30/26 04/30/26 2.50	-- --	2,800,000.00	2,767,847.66 2,781,478.21	2,522,296.87 90.08	2,531,084.91 8,788.04	(259,181.34)	2.52%	N --	1.01% 4.88% --	AA+ Aaa
UNITED STATES TREASURY 91282CCF6 0.75%	05/31/26 05/31/26 2.58	06/03/21 06/07/21	950,000.00	945,806.64 947,735.81	853,181.64 89.81	855,576.11 2,394.47	(94,554.17)	0.85%	N --	0.84% 4.87% --	AA+ Aaa
UNITED STATES TREASURY 91282CCW9 0.75%	08/31/26 08/31/26 2.82	11/19/21 11/22/21	3,165,000.00	3,103,801.75 3,127,213.57	2,818,457.22 89.05	2,820,478.82 2,021.60	(308,756.35)	2.81%	N --	1.17% 4.81% --	AA+ Aaa
UNITED STATES TREASURY 91282CCZ2 0.88%	09/30/26 09/30/26 2.88	11/19/21 11/22/21	3,165,000.00	3,120,492.19 3,137,226.70	2,824,267.97 89.23	2,824,343.63 75.67	(312,958.73)	2.81%	N --	1.17% 4.77% --	AA+ Aaa
UNITED STATES TREASURY 91282U24 2.00%	11/15/26 11/15/26 2.95	11/28/22 11/29/22	2,200,000.00	2,034,656.25 2,067,556.98	2,023,570.32 91.98	2,040,189.88 16,619.57	(43,986.66)	2.03%	N --	4.07% 4.79% --	AA+ Aaa
UNITED STATES TREASURY 91282YX2 1.75%	12/31/26 12/31/26 3.08	04/27/22 04/28/22	2,440,000.00	2,329,723.45 2,361,929.11	2,220,685.94 91.01	2,231,476.98 10,791.03	(141,243.17)	2.22%	N --	2.79% 4.76% --	AA+ Aaa

Portfolio Holdings

10/01/2022 to 09/30/2023

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 91282CEC1 1.88%	02/28/27 02/28/27 3.24	03/09/22 03/11/22	2,725,000.00	2,726,277.34 2,725,894.78	2,480,175.78 91.02	2,484,527.17 4,351.39	(245,719.00)	2.48%	N --	1.87% 4.75% --	AA+ Aaa
UNITED STATES TREASURY 91282CEF4 2.50%	03/31/27 03/31/27 3.25	04/27/22 04/28/22	1,000,000.00	987,148.44 990,701.38	928,867.19 92.89	928,935.50 68.31	(61,834.19)	0.93%	N --	2.78% 4.73% --	AA+ Aaa
UNITED STATES TREASURY 91282CEN7 2.75%	04/30/27 04/30/27 3.31	05/01/23 05/03/23	725,000.00	698,492.19 701,044.47	677,959.96 93.51	686,303.37 8,343.41	(23,084.50)	0.68%	N --	3.74% 4.74% --	AA+ Aaa
UNITED STATES TREASURY 91282CET4 2.63%	05/31/27 05/31/27 3.40	06/09/22 06/10/22	2,250,000.00	2,205,966.80 2,216,936.33	2,091,621.11 92.96	2,111,469.98 19,848.87	(125,315.22)	2.10%	N --	3.05% 4.74% --	AA+ Aaa
UNITED STATES TREASURY 9128282R0 2.25%	08/15/27 08/15/27 3.63	08/29/22 08/30/22	3,500,000.00	3,333,339.84 3,367,634.36	3,198,398.42 91.38	3,208,456.16 10,057.74	(169,235.94)	3.20%	N --	3.30% 4.71% --	AA+ Aaa
UNITED STATES TREASURY 91282CAL5 0.38%	09/30/27 09/30/27 3.87	11/28/22 11/29/22	4,200,000.00	3,549,328.13 3,653,527.94	3,545,226.55 84.41	3,545,269.58 43.03	(108,301.39)	3.53%	N --	3.92% 4.69% --	AA+ Aaa
UNITED STATES TREASURY 91282CFM8 4.13%	09/30/27 09/30/27 3.57	06/22/23 06/26/23	2,075,000.00	2,071,433.59 2,071,741.32	2,031,797.86 97.92	2,032,031.72 233.86	(39,943.46)	2.02%	N --	4.17% 4.70% --	AA+ Aaa
UNITED STATES TREASURY 91282CFZ9 3.88%	11/30/27 11/30/27 3.75	03/09/23 03/13/23	3,200,000.00	3,149,375.00 3,154,959.30	3,102,000.00 96.94	3,143,672.13 41,672.13	(52,959.30)	3.13%	N --	4.25% 4.69% --	AA+ Aaa
UNITED STATES TREASURY 91282CBB6 0.63%	12/31/27 12/31/27 4.09	03/09/23 03/13/23	3,400,000.00	2,872,867.19 2,928,569.70	2,874,859.39 84.55	2,880,229.64 5,370.24	(53,710.31)	2.87%	N --	4.23% 4.67% --	AA+ Aaa
UNITED STATES TREASURY 91282CGH8 3.50%	01/31/28 01/31/28 3.94	05/01/23 05/03/23	700,000.00	694,531.25 694,998.65	668,035.16 95.43	672,162.88 4,127.72	(26,963.49)	0.67%	N --	3.68% 4.67% --	AA+ Aaa
UNITED STATES TREASURY 91282CBS9 1.25%	03/31/28 03/31/28 4.25	05/01/23 05/03/23	2,075,000.00	1,850,964.84 1,868,305.06	1,790,903.33 86.31	1,790,974.19 70.87	(77,401.73)	1.78%	N --	3.67% 4.66% --	AA+ Aaa
UNITED STATES TREASURY 91282CHA2 3.50%	04/30/28 04/30/28 4.11	08/02/23 08/04/23	800,000.00	773,843.75 774,656.66	762,500.00 95.31	774,217.39 11,717.39	(12,156.66)	0.77%	N --	4.27% 4.65% --	AA+ Aaa
UNITED STATES TREASURY 91282CHE4 3.63%	05/31/28 05/31/28 4.18	06/22/23 06/26/23	1,800,000.00	1,767,234.38 1,768,864.66	1,725,187.50 95.84	1,747,115.78 21,928.28	(43,677.16)	1.74%	N --	4.04% 4.62% --	AA+ Aaa

Portfolio Holdings

10/01/2022 to 09/30/2023

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 91282CCE9 1.25%	05/31/28 05/31/28 4.41	-- --	2,550,000.00	2,220,996.10 2,232,625.33	2,189,912.10 85.88	2,200,624.19 10,712.09	(42,713.23)	2.19%	N --	4.22% 4.65% --	AA+ Aaa
UNITED STATES TREASURY 91282CCH2 1.25%	06/30/28 06/30/28 4.50	08/29/23 08/30/23	2,300,000.00	1,994,710.95 1,999,698.18	1,969,554.68 85.63	1,976,820.30 7,265.63	(30,143.50)	1.97%	N --	4.32% 4.65% --	AA+ Aaa
US GOV TOTAL	10/18/26 10/18/26 2.88	-- --	77,305,000.00	\$74,336,249.46 \$74,730,610.91	\$70,720,330.31 91.69	\$71,025,350.01 \$305,019.70	(\$4,010,280.60)	70.77%	N --	2.61% 4.87% --	AA+ Aaa
GSE								0.00%			
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133EKVV4 1.85%	07/26/24 07/26/24 0.80	09/09/19 09/12/19	900,000.00	\$913,212.00 \$902,287.17	\$873,989.81 97.11	\$876,996.06 \$3,006.25	(\$28,297.36)	0.87%	N --	1.54% 5.48% --	AA+ Aaa
FEDERAL HOME LOAN BANKS 3130AJKW8 0.50%	06/13/25 06/13/25 1.65	06/15/20 06/16/20	1,275,000.00	1,274,311.50 1,274,764.25	1,178,026.22 92.39	1,179,938.72 1,912.50	(96,738.03)	1.18%	N --	0.51% 5.22% --	AA+ Aaa
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3135G05X7 0.38%	08/25/25 08/25/25 1.85	08/25/20 08/27/20	1,310,000.00	1,303,869.20 1,307,651.52	1,198,238.11 91.47	1,198,729.36 491.25	(109,413.41)	1.19%	N --	0.47% 5.13% --	AA+ Aaa
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3135G06G3 0.50%	11/07/25 11/07/25 2.04	11/09/20 11/12/20	695,000.00	692,511.90 693,943.19	632,018.41 90.94	633,408.41 1,390.00	(61,924.77)	0.63%	N --	0.57% 5.09% --	AA+ Aaa
GSE TOTAL	05/18/25 05/18/25 1.59	-- --	4,180,000.00	\$4,183,904.60 \$4,178,646.13	\$3,882,272.55 92.94	\$3,889,072.55 \$6,800.00	(\$296,373.58)	3.87%	N --	0.73% 5.23% --	AA+ Aaa
AGCY MBS								0.00%			
G2 005301 36202F3J3 3.50%	10/01/26 02/20/27 1.36	06/15/12 06/15/12	65,623.18	\$70,134.77 \$67,235.41	\$63,745.13 97.14	\$63,936.53 \$191.40	(\$3,490.28)	0.06%	N --	1.58% 5.67% --	AA+ Aaa
G2 794283 36177NXM7 3.50%	10/01/26 03/20/27 1.37	04/04/13 04/04/13	15,645.55	16,672.29 16,203.93	15,167.19 96.94	15,212.82 45.63	(1,036.74)	0.02%	N --	0.79% 5.83% --	AA+ Aaa
AGCY MBS TOTAL	10/01/26 02/25/27 1.36	-- --	81,268.73	\$86,807.06 \$83,439.34	\$78,912.32 97.10	\$79,149.35 \$237.03	(\$4,527.02)	0.08%	N --	1.43% 5.70% --	AA+ Aaa
GSE MBS								0.00%			

Portfolio Holdings

10/01/2022 to 09/30/2023

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
FN MA1084 31418AF29 3.50%	07/01/31 06/01/32 3.02	07/17/12 07/17/12	208,190.18	\$221,885.19 \$217,159.82	\$191,897.26 92.17	\$192,504.48 \$607.22	(\$25,262.57)	0.19%	N --	2.15% 6.13% --	AA+ Aaa
GSE MBS TOTAL	07/01/31 06/01/32 3.02	07/17/12 07/17/12	208,190.18	\$221,885.19 \$217,159.82	\$191,897.26 92.17	\$192,504.48 \$607.22	(\$25,262.57)	0.19%	N --	2.15% 6.13% --	AA+ Aaa
MUNI								0.00%			
FLORIDA ST BRD ADMIN FIN CORP REV 341271AD6 1.26%	07/01/25 07/01/25 1.69	04/22/22 04/26/22	3,000,000.00	\$2,803,110.00 \$2,889,106.11	\$2,784,960.00 92.83	\$2,794,395.00 \$9,435.00	(\$104,146.11)	2.78%	N --	3.45% 5.60% --	AA Aa3
NEW YORK N Y 64966QC99 3.86%	05/01/27 05/01/27 3.24	05/20/22 05/26/22	1,120,000.00	1,120,000.00 1,120,000.00	1,068,065.60 95.36	1,086,088.27 18,022.67	(51,934.40)	1.08%	N --	3.86% 5.30% --	AA Aa2
OKLAHOMA CITY WATER UTILITIES TRUST 67865EAE2 3.50%	07/01/27 07/01/27 3.43	07/08/22 07/26/22	855,000.00	855,000.00 855,000.00	811,497.60 94.91	818,976.71 7,479.11	(43,502.40)	0.82%	N --	3.50% 5.00% --	AAA Aaa
MUNI TOTAL	04/09/26 04/09/26 2.35	-- --	4,975,000.00	\$4,778,110.00 \$4,864,106.11	\$4,664,523.20 93.78	\$4,699,459.98 \$34,936.78	(\$199,582.91)	4.68%	N --	3.56% 5.43% --	AA Aa2
CORP								0.00%			
PEPSICO INC 713448FB9 0.40%	10/07/23 10/07/23 0.02	10/06/20 10/07/20	660,000.00	\$659,623.80 \$659,997.93	\$659,340.09 99.90	\$660,616.09 \$1,276.00	(\$657.85)	0.66%	N --	0.42% 4.89% --	A+ A1
CATERPILLAR FINANCIAL SERVICES CORP 14913R2S5 0.95%	01/10/24 01/10/24 0.28	01/03/22 01/10/22	1,995,000.00	1,994,680.80 1,994,955.88	1,969,530.67 98.72	1,973,794.99 4,264.31	(25,425.21)	1.97%	N --	0.96% 5.56% --	A A2
AMAZON.COM INC 023135BW5 0.45%	05/12/24 05/12/24 0.60	05/11/21 05/12/21	925,000.00	923,649.50 924,721.94	896,337.27 96.90	897,944.45 1,607.19	(28,384.68)	0.89%	N --	0.50% 5.61% --	AA A1
PACCAR FINANCIAL CORP 69371RR81 3.15%	06/13/24 06/13/24 0.68	06/06/22 06/13/22	1,625,000.00	1,624,626.25 1,624,866.79	1,596,027.16 98.22	1,611,383.41 15,356.25	(28,839.63)	1.61%	N --	3.16% 5.76% --	A+ A1
NATIONAL SECURITIES CLEARING CORP 637639AG0 5.05%	11/21/24 11/21/24 1.08	11/14/22 11/21/22	2,945,000.00	2,944,322.65 2,944,606.53	2,918,235.52 99.09	2,971,940.86 53,705.35	(26,371.01)	2.96%	N --	5.06% 5.88% --	AA+ Aaa

Portfolio Holdings

10/01/2022 to 09/30/2023

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
TOYOTA MOTOR CREDIT CORP 89236TJT3 1.45%	01/13/25 01/13/25 1.24	01/10/22 01/13/22	2,490,000.00	2,486,663.40 2,488,555.72	2,364,184.68 94.95	2,372,007.43 7,822.75	(124,371.04)	2.36%	N --	1.50% 5.56% --	A+ A1
AMAZON.COM INC 023135CE4 3.00%	04/13/25 04/13/25 1.46	04/11/22 04/13/22	3,120,000.00	3,115,039.20 3,117,409.40	3,014,372.24 96.61	3,058,052.24 43,680.00	(103,037.16)	3.05%	N --	3.06% 5.32% --	AA A1
HOME DEPOT INC 437076CM2 2.70%	04/15/25 04/15/25 1.46	03/24/22 03/28/22	560,000.00	559,020.00 559,497.87	537,843.88 96.04	544,815.88 6,972.00	(21,653.99)	0.54%	Y 03/15/25	2.76% 5.40% 5.56%	A A2
PACCAR FINANCIAL CORP 69371RR99 3.55%	08/11/25 08/11/25 1.77	08/03/22 08/11/22	2,405,000.00	2,403,292.45 2,403,919.74	2,326,389.74 96.73	2,338,247.72 11,857.99	(77,530.00)	2.33%	N --	3.58% 5.41% --	A+ A1
COLGATE-PALMOLIVE CO 194162AM5 3.10%	08/15/25 08/15/25 1.78	08/01/22 08/09/22	415,000.00	414,618.20 414,760.01	399,353.95 96.23	400,997.81 1,643.86	(15,406.06)	0.40%	N --	3.13% 5.23% --	AA- Aa3
WALMART INC 931142EW9 3.90%	09/09/25 09/09/25 1.84	09/06/22 09/09/22	1,450,000.00	1,448,985.00 1,449,330.51	1,413,450.46 97.48	1,416,906.29 3,455.83	(35,880.05)	1.41%	N --	3.92% 5.28% --	AA Aa2
HOME DEPOT INC 437076CRI 4.00%	09/15/25 09/15/25 1.83	09/12/22 09/19/22	190,000.00	189,931.60 189,953.79	185,410.21 97.58	185,747.98 337.78	(4,543.59)	0.19%	Y 08/15/25	4.01% 5.31% 5.37%	A A2
METROPOLITAN LIFE GLOBAL FUNDING I 592179KD6 5.00%	01/06/26 01/06/26 2.09	01/03/23 01/06/23	435,000.00	435,000.00 435,000.00	429,826.04 98.81	434,961.46 5,135.42	(5,173.96)	0.43%	N --	5.00% 5.56% --	AA- Aa3
JOHN DEERE CAPITAL CORP 24422EXD6 5.15%	09/08/26 09/08/26 2.69	09/05/23 09/08/23	630,000.00	629,552.70 629,561.53	628,014.64 99.68	630,087.51 2,072.88	(1,546.89)	0.63%	N --	5.18% 5.27% --	A A2
NEW YORK LIFE GLOBAL FUNDING 64953BBF4 5.45%	09/18/26 09/18/26 2.70	09/12/23 09/19/23	810,000.00	809,846.10 809,847.59	807,922.33 99.74	809,393.83 1,471.50	(1,925.27)	0.81%	N --	5.46% 5.54% --	AA+ Aaa
CORP TOTAL	02/10/25 02/10/25 1.29	-- --	20,655,000.00	\$20,638,851.65 \$20,646,985.23	\$20,146,238.86 97.56	\$20,306,897.96 \$160,659.10	(\$500,746.37)	20.23%	--	3.09% 5.51% 5.51%	AA- A1
PORTFOLIO TOTAL	05/19/26 05/20/26 2.48	-- --	107,577,223.20	\$104,418,572.26 \$104,893,711.83	\$99,856,938.79 92.87	\$100,365,198.62 \$508,259.84	(\$5,036,773.04)	100.00%	--	2.67% 5.04% 4.79%	AA Aa1



City of Cape Coral LT 3-5
Investment Report

10/01/2022 to 09/30/2023

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	14
• GASB 40	17
• Portfolio Activity Summary	21

Disclaimers

Relationship Management Team

Relationship Managers

John Grady | Managing Director

Direct: (407) 588-0525

Mobile: (407) 701-8002

john.grady@publictrustadvisors.com

Tom Tight | Managing Director

Direct: (407) 588-9391

Mobile: (407) 765-0761

tom.tight@publictrustadvisors.com

Portfolio Manager

Neil Waud, CFA | Chief Investment Officer

Direct: (303) 244-0468

Mobile: (720) 255-7404

neil.waud@publictrustadvisors.com

Cory Gebel, CFA | Director, Portfolio Management

Direct: (720) 845-5788

cory.gebel@publictrustadvisors.com



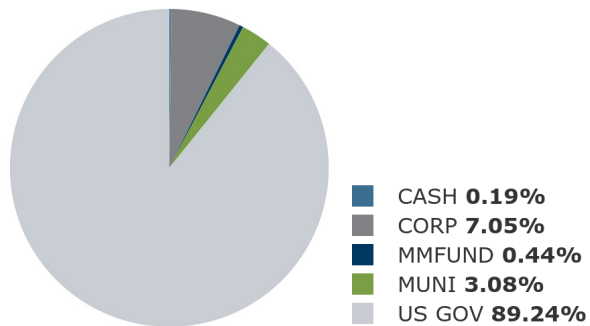
Portfolio Characteristics

	09/30/22	09/30/23
Duration	3.705	3.646
Years to Effective Maturity	3.922	3.918
Years to Final Maturity	3.922	3.918
Coupon Rate	1.580	2.317
Book Yield	1.755	3.252
Market Yield	4.228	4.735
Benchmark Yield	--	--

Portfolio Summary

Summary	09/30/22	09/30/23
Historical Cost	\$49,419,372.16	\$48,022,500.59
Book Value	49,471,596.15	48,228,680.50
Accrued Interest	158,203.21	243,560.05
Net Pending Transactions	187.38	89,262.20
Book Value Plus Accrued	\$49,629,986.74	\$48,561,502.74
Net Unrealized Gain/Loss	(4,200,576.21)	(2,328,257.05)
Market Value Plus Accrued	\$45,429,410.52	\$46,233,245.69

Asset Allocation



Income Summary

Period Income	Income
Interest Income	\$936,932.55
Net Amortization/ Accretion Income	242,033.25
Net Realized Gain/Loss	(2,247,449.79)
Net Income	(\$1,068,483.99)

Detail may not add to total due to rounding.

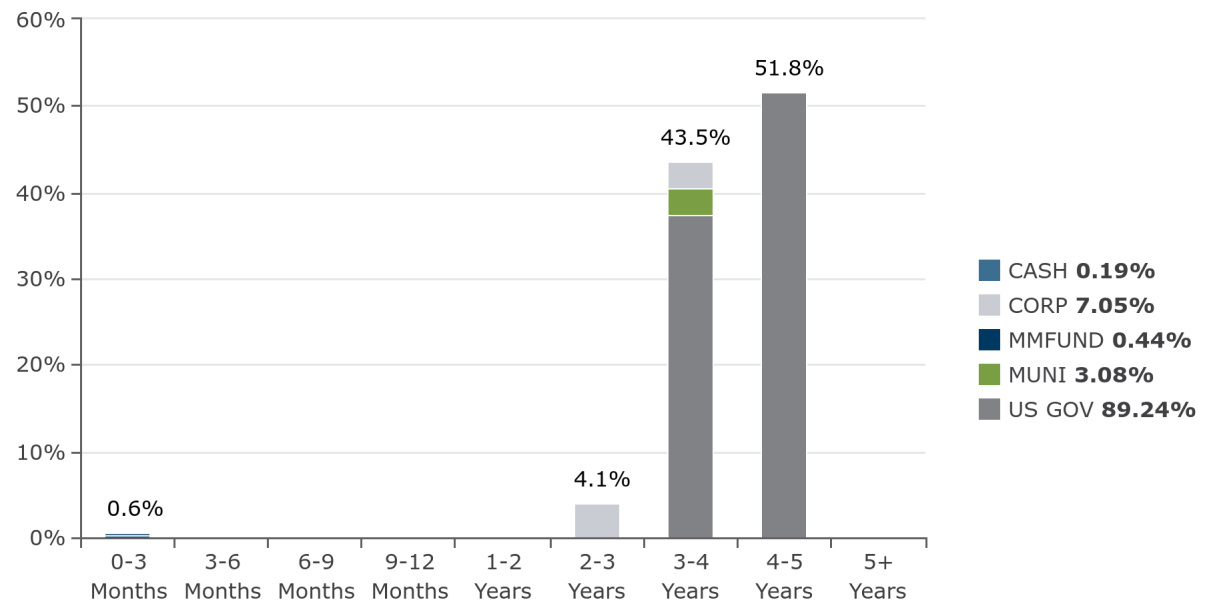
Maturity Distribution by Security Type

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	\$89,262.20	--	--	--	--	--	--	--	--	\$89,262.20
CORP						1,903,664.50	1,357,372.53			3,261,037.02
MMFUND	204,409.00									204,409.00
MUNI							1,421,673.74			1,421,673.74
US GOV							17,329,292.74	23,927,571.00		41,256,863.74
TOTAL	\$293,671.19	--	--	--	--	\$1,903,664.50	\$20,108,339.00	\$23,927,571.00	--	\$46,233,245.69

Top Ten Holdings

Issuer	Value
United States	89.24%
Walmart Inc.	1.55%
Apple Inc.	1.49%
The Procter & Gamble Company	1.47%
Toyota Motor Corporation	1.46%
City of New York, New York	1.10%
The Home Depot, Inc.	1.07%
The District of Columbia	0.99%
Oklahoma City Water Utilities Trust	0.98%
U.S. Bancorp	0.44%

Maturity Distribution by Type



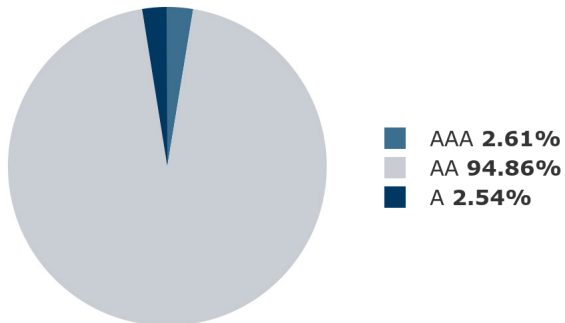
S&P Rating Distribution

S&P Rating Distribution	Sep 30, 2023 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	\$1,206,241.06	2.61%
AA	\$43,854,650.58	94.86%
A	\$1,172,354.06	2.54%
Below A		
Not Rated		
Total Long Term Ratings	\$46,233,245.69	100.00%
Portfolio Total	\$46,233,245.69	100.00%

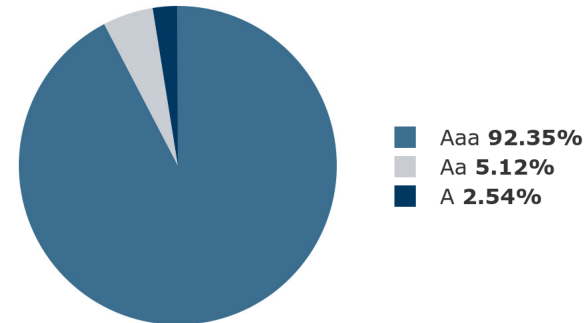
Moody's Rating Distribution

Moody's Rating Distribution	Sep 30, 2023 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	\$42,695,568.31	92.35%
Aa	\$2,365,323.33	5.12%
A	\$1,172,354.06	2.54%
Below A		
Not Rated		
Total Long Term Ratings	\$46,233,245.69	100.00%
Portfolio Total	\$46,233,245.69	100.00%

Allocation by Standard and Poor's Rating



Allocation by Moody's Rating



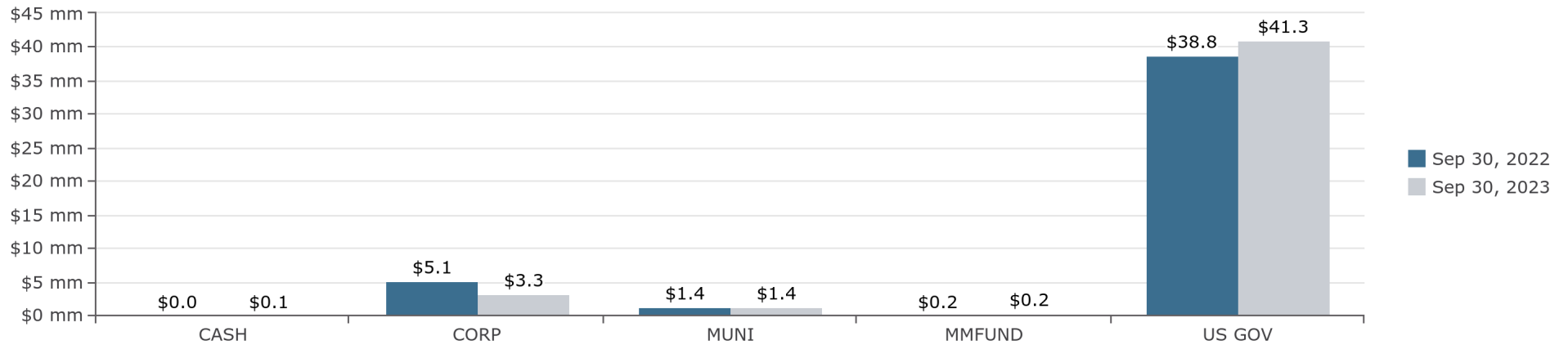
Portfolio Overview

10/01/2022 to 09/30/2023

Market Value Basis Security Distribution

Security Distribution	Sep 30, 2022 Ending Balance	Sep 30, 2022 Portfolio Allocation	Sep 30, 2023 Ending Balance	Sep 30, 2023 Portfolio Allocation	Change in Allocation	Book Yield
{:id 11, :name "Corporate", :abbrev "Corporate"}	\$5,090,276.41	11.20%	\$3,261,037.02	7.05%	(4.15%)	1.78%
{:id 12, :name "Currency", :abbrev "Currency"}	\$187.38	0.00%	\$89,262.20	0.19%	0.19%	0.00%
{:id 17, :name "MM Fund", :abbrev "MM Fund"}	\$157,671.46	0.35%	\$204,409.00	0.44%	0.10%	4.96%
{:id 19, :name "Muni", :abbrev "Muni"}	\$1,427,391.75	3.14%	\$1,421,673.74	3.08%	(0.07%)	3.63%
{:id 25, :name "US Gov", :abbrev "US Gov"}	\$38,753,883.53	85.31%	\$41,256,863.74	89.24%	3.93%	3.36%
Portfolio Total	\$45,429,410.52	100.00%	\$46,233,245.69	100.00%		3.25%

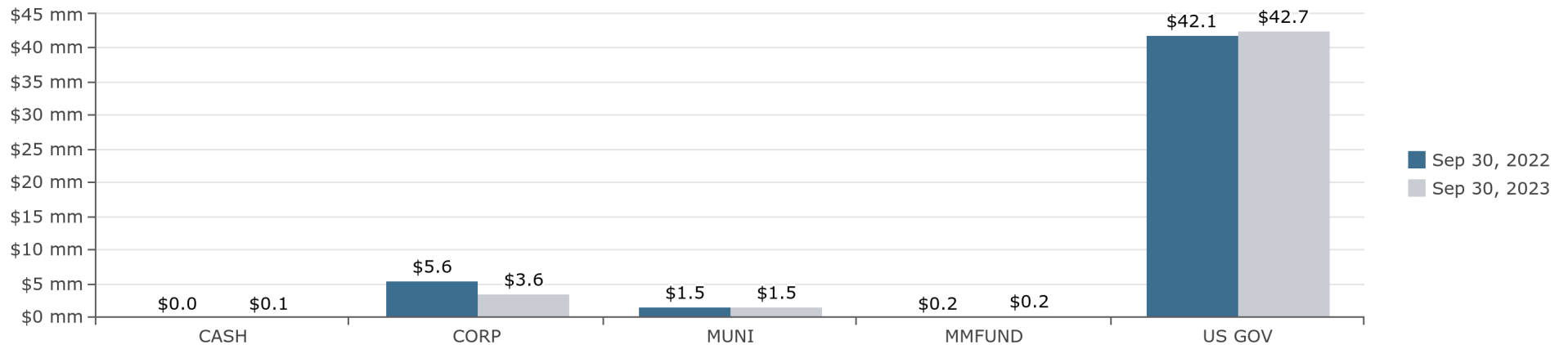
Asset Balance by Security Type



Historic Cost Basis Security Distribution

Security Distribution	Sep 30, 2022 Ending Balance	Sep 30, 2022 Portfolio Allocation	Sep 30, 2023 Ending Balance	Sep 30, 2023 Portfolio Allocation	Change in Allocation	Book Yield
{:id 11, :name "Corporate", :abbrev "Corporate"}	\$5,636,741.09	11.41%	\$3,605,116.59	7.49%	(3.91%)	1.78%
{:id 12, :name "Currency", :abbrev "Currency"}	\$187.38	0.00%	\$89,262.20	0.19%	0.19%	0.00%
{:id 17, :name "MM Fund", :abbrev "MM Fund"}	\$157,671.46	0.32%	\$204,409.00	0.42%	0.11%	4.96%
{:id 19, :name "Muni", :abbrev "Muni"}	\$1,480,000.00	2.99%	\$1,480,000.00	3.08%	0.08%	3.63%
{:id 25, :name "US Gov", :abbrev "US Gov"}	\$42,144,959.61	85.28%	\$42,732,975.00	88.82%	3.54%	3.36%
Portfolio Total	\$49,419,559.54	100.00%	\$48,111,762.78	100.00%		3.25%

Asset Balance by Security Type



Portfolio Holdings

10/01/2022 to 09/30/2023

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	09/30/23	--								0.00%	AAA
CCYUSD	09/30/23	--	89,262.20	\$89,262.20	\$89,262.20	\$89,262.20	\$0.00	0.19%	N	0.00%	AAA
0.00%	0.00	--		\$89,262.20	1.00	\$0.00			--	0.00%	Aaa
CASH TOTAL	09/30/23	--	89,262.20	\$89,262.20	\$89,262.20	\$89,262.20	\$0.00	0.19%	N	0.00%	AAA
	09/30/23	--		\$89,262.20	1.00	\$0.00			--	0.00%	Aaa
MMFUND								0.00%			
FIRST AMER:TRS OBG Y	09/30/23	--								4.96%	AAAm
31846V807	09/30/23	--	204,409.00	\$204,409.00	\$204,409.00	\$204,409.00	(\$0.00)	0.44%	N	--	Aaa
4.96%	0.00	--		\$204,409.00	1.00	\$0.00			--	--	
MMFUND TOTAL	09/30/23	--	204,409.00	\$204,409.00	\$204,409.00	\$204,409.00	(\$0.00)	0.44%	N	4.96%	AAAm
	09/30/23	--		\$204,409.00	1.00	\$0.00			--	--	Aaa
US GOV								0.00%			
UNITED STATES TREASURY	10/31/26	12/28/21								1.25%	AA+
91282CDG3	10/31/26	12/29/21	1,700,000.00	\$1,690,238.28	\$1,523,226.55	\$1,531,229.95	(\$170,491.47)	3.31%	N	4.79%	Aaa
1.13%	2.95			\$1,693,718.02	89.60	\$8,003.40			--	--	
UNITED STATES TREASURY	10/31/26	12/28/21								1.24%	AA+
912828YQ7	10/31/26	12/29/21	1,700,000.00	1,730,480.47	1,546,867.20	1,558,427.66	(172,766.16)	3.37%	N	4.80%	Aaa
1.63%	2.93			1,719,633.36	90.99	11,560.46			--	--	
UNITED STATES TREASURY	11/30/26	12/28/21								1.25%	AA+
912828YU8	11/30/26	12/29/21	1,700,000.00	1,730,613.28	1,543,480.47	1,552,764.28	(176,420.67)	3.36%	N	4.79%	Aaa
1.63%	3.01			1,719,901.15	90.79	9,283.81			--	--	
UNITED STATES TREASURY	12/31/26	04/27/22								2.79%	AA+
912828YX2	12/31/26	04/28/22	1,315,000.00	1,255,568.17	1,196,804.10	1,202,619.76	(76,120.81)	2.60%	N	4.76%	Aaa
1.75%	3.08			1,272,924.91	91.01	5,815.66			--	--	
UNITED STATES TREASURY	02/28/27	03/09/22								1.87%	AA+
91282CEC1	02/28/27	03/11/22	2,400,000.00	2,401,125.00	2,184,375.00	2,188,207.42	(216,413.06)	4.73%	N	4.75%	Aaa
1.88%	3.24			2,400,788.06	91.02	3,832.42			--	--	
UNITED STATES TREASURY	03/31/27	04/27/22								2.78%	AA+
91282CEF4	03/31/27	04/28/22	1,940,000.00	1,915,067.97	1,802,002.35	1,802,134.86	(119,958.32)	3.90%	N	4.73%	Aaa
2.50%	3.25			1,921,960.67	92.89	132.51			--	--	
UNITED STATES TREASURY	05/31/27	06/09/22								3.05%	AA+
91282CET4	05/31/27	06/10/22	1,820,000.00	1,784,382.03	1,691,889.07	1,707,944.60	(101,366.09)	3.69%	N	4.74%	Aaa
2.63%	3.40			1,793,255.16	92.96	16,055.53			--	--	
UNITED STATES TREASURY	06/30/27	07/07/22								3.06%	AA+
91282CEW7	06/30/27	07/08/22	1,465,000.00	1,477,818.75	1,391,921.68	1,403,954.19	(82,908.70)	3.04%	N	4.71%	Aaa
3.25%	3.45			1,474,830.39	95.01	12,032.51			--	--	

Portfolio Holdings

10/01/2022 to 09/30/2023

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 91282CFB2 2.75%	07/31/27 07/31/27 3.56	08/29/22 08/30/22	2,365,000.00	2,307,445.51 2,319,420.66	2,203,052.94 93.15	2,214,010.34 10,957.40	(116,367.73)	4.79%	N --	3.29% 4.72% --	AA+ Aaa
UNITED STATES TREASURY 9128282R0 2.25%	08/15/27 08/15/27 3.63	08/29/22 08/30/22	2,365,000.00	2,252,385.35 2,275,558.64	2,161,203.50 91.38	2,167,999.67 6,796.16	(114,355.14)	4.69%	N --	3.30% 4.71% --	AA+ Aaa
UNITED STATES TREASURY 91282CFM8 4.13%	09/30/27 09/30/27 3.57	-- --	1,675,000.00	1,683,031.25 1,681,705.04	1,640,125.98 97.92	1,640,314.76 188.78	(41,579.06)	3.55%	N --	4.02% 4.70% --	AA+ Aaa
UNITED STATES TREASURY 91282CAL5 0.38%	09/30/27 09/30/27 3.87	11/28/22 11/29/22	2,175,000.00	1,838,044.92 1,892,005.54	1,835,920.89 84.41	1,835,943.18 22.28	(56,084.64)	3.97%	N --	3.92% 4.69% --	AA+ Aaa
UNITED STATES TREASURY 9128283F5 2.25%	11/15/27 11/15/27 3.83	11/28/22 11/29/22	2,175,000.00	2,011,280.27 2,036,834.70	1,978,060.54 90.95	1,996,545.08 18,484.54	(58,774.16)	4.32%	N --	3.93% 4.69% --	AA+ Aaa
UNITED STATES TREASURY 91282CFZ9 3.88%	11/30/27 11/30/27 3.75	03/09/23 03/13/23	1,415,000.00	1,392,614.26 1,395,083.57	1,371,665.63 96.94	1,390,092.52 18,426.90	(23,417.94)	3.01%	N --	4.25% 4.69% --	AA+ Aaa
UNITED STATES TREASURY 91282CBB6 0.63%	12/31/27 12/31/27 4.09	03/09/23 03/13/23	2,210,000.00	1,867,363.67 1,903,570.30	1,868,658.60 84.55	1,872,149.26 3,490.66	(34,911.70)	4.05%	N --	4.23% 4.67% --	AA+ Aaa
UNITED STATES TREASURY 91282CGC9 3.88%	12/31/27 12/31/27 3.83	03/09/23 03/13/23	1,415,000.00	1,392,558.98 1,394,990.14	1,371,389.26 96.92	1,385,246.07 13,856.81	(23,600.88)	3.00%	N --	4.24% 4.68% --	AA+ Aaa
UNITED STATES TREASURY 91282CBJ9 0.75%	01/31/28 01/31/28 4.17	03/09/23 03/13/23	2,210,000.00	1,875,996.48 1,910,703.83	1,873,838.27 84.79	1,876,630.80 2,792.53	(36,865.56)	4.06%	N --	4.20% 4.66% --	AA+ Aaa
UNITED STATES TREASURY 91282CGP0 4.00%	02/29/28 02/29/28 3.98	05/01/23 05/03/23	1,375,000.00	1,395,839.84 1,394,251.86	1,339,443.35 97.41	1,344,127.42 4,684.07	(54,808.51)	2.91%	N --	3.65% 4.65% --	AA+ Aaa
UNITED STATES TREASURY 91282CBS9 1.25%	03/31/28 03/31/28 4.25	05/01/23 05/03/23	250,000.00	223,007.81 225,096.99	215,771.49 86.31	215,780.02 8.54	(9,325.51)	0.47%	N --	3.67% 4.66% --	AA+ Aaa
UNITED STATES TREASURY 91282CGT2 3.63%	03/31/28 03/31/28 4.02	05/01/23 05/03/23	1,325,000.00	1,323,550.78 1,323,692.46	1,270,240.24 95.87	1,270,371.47 131.23	(53,452.22)	2.75%	N --	3.65% 4.65% --	AA+ Aaa
UNITED STATES TREASURY 91282CBZ3 1.25%	04/30/28 04/30/28 4.33	06/22/23 06/26/23	1,635,000.00	1,432,668.75 1,442,717.17	1,407,632.81 86.09	1,416,185.46 8,552.65	(35,084.36)	3.06%	N --	4.09% 4.65% --	AA+ Aaa

Portfolio Holdings

10/01/2022 to 09/30/2023

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 91282CHA2 3.50%	04/30/28 04/30/28 4.11	08/02/23 08/04/23	1,775,000.00	1,716,965.82 1,718,769.45	1,691,796.88 95.31	1,717,794.84 25,997.96	(26,972.58)	3.72%	N --	4.27% 4.65% --	AA+ Aaa
UNITED STATES TREASURY 91282CHE4 3.63%	05/31/28 05/31/28 4.18	06/22/23 06/26/23	1,415,000.00	1,389,242.58 1,390,524.16	1,356,189.06 95.84	1,373,427.13 17,238.06	(34,335.10)	2.97%	N --	4.04% 4.62% --	AA+ Aaa
UNITED STATES TREASURY 91282CCE9 1.25%	05/31/28 05/31/28 4.41	06/22/23 06/26/23	1,635,000.00	1,430,497.27 1,440,529.52	1,404,120.11 85.88	1,410,988.45 6,868.34	(36,409.40)	3.05%	N --	4.08% 4.65% --	AA+ Aaa
UNITED STATES TREASURY 91282CCR0 1.00%	07/31/28 07/31/28 4.61	08/29/23 08/30/23	1,900,000.00	1,623,164.06 1,627,604.21	1,602,753.91 84.36	1,605,955.00 3,201.09	(24,850.30)	3.47%	N --	4.32% 4.65% --	AA+ Aaa
UNITED STATES TREASURY 9128284V9 2.88%	08/15/28 08/15/28 4.45	08/29/23 08/30/23	1,700,000.00	1,592,023.44 1,593,743.68	1,569,777.35 92.34	1,576,019.54 6,242.19	(23,966.34)	3.41%	N --	4.31% 4.65% --	AA+ Aaa
US GOV TOTAL	10/08/27 10/08/27 3.74	-- --	45,055,000.00	\$42,732,975.00 \$42,963,813.67	\$41,042,207.24 91.30	\$41,256,863.74 \$214,656.50	(\$1,921,606.42)	89.24%	N --	3.36% 4.70% --	AA+ Aaa
MUNI								0.00%			
NEW YORK N Y 64966QC99 3.86%	05/01/27 05/01/27 3.24	05/20/22 05/26/22	525,000.00	\$525,000.00 \$525,000.00	\$500,655.75 95.36	\$509,103.88 \$8,448.13	(\$24,344.25)	1.10%	N --	3.86% 5.30% --	AA Aa2
OKLAHOMA CITY WATER UTILITIES TRUST 67865EAE2 3.50%	07/01/27 07/01/27 3.43	07/08/22 07/26/22	475,000.00	475,000.00 475,000.00	450,832.00 94.91	454,987.06 4,155.06	(24,168.00)	0.98%	N --	3.50% 5.00% --	AAA Aaa
DISTRICT COLUMBIA INCOME TAX REV 25477GUY9 3.50%	07/01/27 07/01/27 3.43	07/13/22 07/27/22	480,000.00	480,000.00 480,000.00	453,384.00 94.46	457,582.80 4,198.80	(26,616.00)	0.99%	N --	3.50% 5.14% --	AAA Aa1
MUNI TOTAL	06/09/27 06/09/27 3.36	-- --	1,480,000.00	\$1,480,000.00 \$1,480,000.00	\$1,404,871.75 94.93	\$1,421,673.74 \$16,801.99	(\$75,128.25)	3.08%	N --	3.63% 5.15% --	AA+ Aa1
CORP								0.00%			
WALMART INC 931142EM1 3.05%	07/08/26 07/08/26 2.58	01/20/22 01/24/22	750,000.00	\$790,537.50 \$774,956.19	\$711,491.87 94.87	\$716,765.82 \$5,273.96	(\$63,464.33)	1.55%	Y 05/08/26	1.74% 5.05% 5.18%	AA Aa2
APPLE INC 037833DN7 2.05%	09/11/26 09/11/26 2.79	12/07/21 12/09/21	750,000.00	768,675.00 761,464.27	689,192.15 91.89	690,046.31 854.17	(72,272.12)	1.49%	Y 07/11/26	1.49% 5.04% 5.22%	AA+ Aaa

Portfolio Holdings

10/01/2022 to 09/30/2023

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 437076BN I 2.13%	09/15/26 09/15/26 2.80	02/02/22 02/04/22	541,000.00	547,486.59 545,088.20	496,341.42 91.75	496,852.36 510.94	(48,746.79)	1.07%	Y 06/15/26	1.84% 5.17% 5.44%	A A2
TOYOTA MOTOR CREDIT CORP 89236TJV8 1.90%	01/13/27 01/13/27 3.10	01/20/22 01/24/22	750,000.00	746,925.00 747,936.82	672,414.20 89.66	675,501.70 3,087.50	(75,522.62)	1.46%	N --	1.99% 5.37% --	A+ A1
PROCTER & GAMBLE CO 742718FV6 1.90%	02/01/27 02/01/27 3.16	02/02/22 02/04/22	750,000.00	751,492.50 751,012.35	679,495.83 90.60	681,870.83 2,375.00	(71,516.52)	1.47%	N --	1.86% 4.99% --	AA- Aa3
CORP TOTAL	10/23/26 10/23/26 2.89	-- --	3,541,000.00	\$3,605,116.59 \$3,580,457.83	\$3,248,935.45 91.79	\$3,261,037.02 \$12,101.57	(\$331,522.38)	7.05%	--	1.78% 5.12% 5.26%	AA- Aa3
PORTFOLIO TOTAL	08/31/27 08/31/27 3.65	-- --	50,369,671.20	\$48,111,762.78 \$48,317,942.69	\$45,989,685.64 90.88	\$46,233,245.69 \$243,560.05	(\$2,328,257.05)	100.00%	--	3.25% 4.73% 5.03%	AA+ Aaa

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

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.

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



Contact

Regional Office

201 E. Pine Street, Suite 750
Orlando, FL 32801

Headquarters

717 17th Street, Suite 1850
Denver, CO 80202