



Bernalillo County Monthly Statement

Bernalillo County Core Op (100255)

Month End (M4 Y2018)

10/01/2017 - 10/31/2017

Dated: 11/06/2017

Locked Down

Table of Contents

Dated: 11/06/2017

<u>Portfolio Overview (Bernalillo County Core Op (100255))</u>	1
<u>Bernco Holdings Summary (Bernalillo County Core Op (100255))</u>	2
<u>Bernco Duration (Bernalillo County Core Op (100255))</u>	3
<u>Bernco Credit Quality (Bernalillo County Core Op (100255))</u>	5
<u>Bernco Performance Summary (Bernalillo County Core Op (100255))</u>	7
<u>Bernco Portfolio Shock (Bernalillo County Core Op (100255))</u>	8
<u>Bernco Trading Report (Bernalillo County Core Op (100255))</u>	9

Portfolio Overview

Bernalillo County Core Op (100255)

10/01/2017 - 10/31/2017

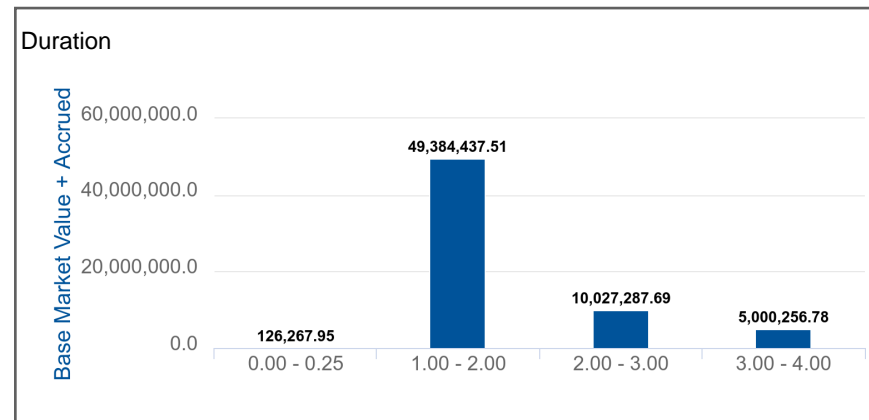
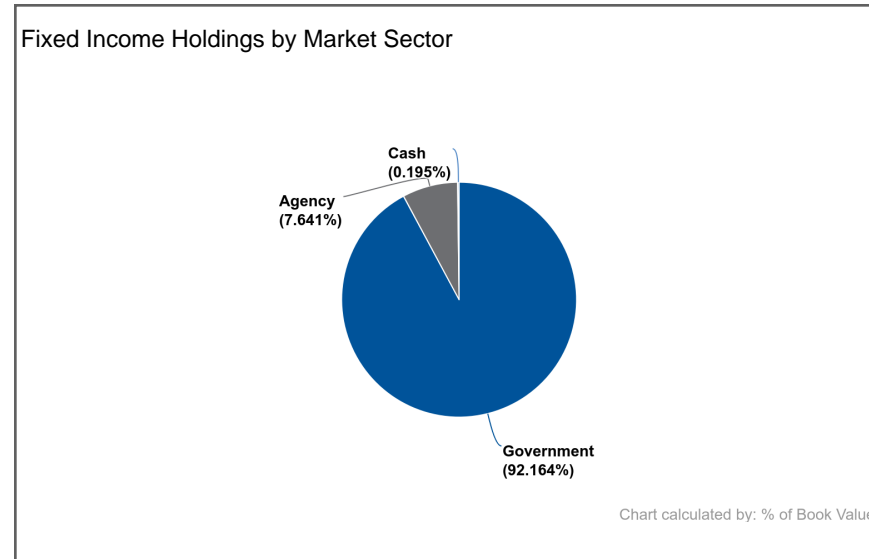
[Return to Table of Contents](#)

Dated: 11/06/2017

Balance Sheet Summary	
	<i>Bernalillo County Core Op</i>
Book Value	64,826,662.46
Accrued Balance	220,274.63
Net Unrealized Gain/Loss	-508,687.16
Market Value + Accrued	64,538,249.93

Net Income	
	<i>Bernalillo County Core Op</i>
Current Units	64,751,267.95
Interest Income	65,289.71
Net Amortization/Accretion Income	-5,689.79
Net Realized Gain/Loss	-11,450.50
Net Income	48,149.42

Index Comparison Summary			
Risk Metric	Portfolio	Index	Difference
Duration	1.805	1.855	-0.05
Yield	1.589	1.602	-0.013
Years to Effective Maturity	1.843	1.913	-0.07
Years to Final Maturity	1.843	1.913	-0.07
Average Credit Rating	AAA	AAA	---



Index: ICE BofAML Unsubordinated U.S. Treasuries/Agencies 1-3 Yrs.

Bernco Holdings Summary

Bernalillo County Core Op (100255)

As of 10/31/2017

[Return to Table of Contents](#)

Dated: 11/06/2017

Identifier	Description	Current Units	Security Type	Final Maturity	Original Cost	Book Value, Book Yield	Market Value	Net Unrealized Gain/Loss	Accrued Balance	Market Value + Accrued	Years to Effective Maturity
CCYUSD	Receivable	81.29	CASH	10/31/2017	81.29	81.29 0.00	81.29	0.00	0.00	81.29	0.00
94975P405	WELLS FRGO GOVERNMENT CL I MMF	126,186.66	MMFUND	10/31/2017	126,186.66	126,186.66 0.90	126,186.66	0.00	0.00	126,186.66	0.00
3135G0H63	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4,950,000.00	AGCY BOND	01/28/2019	4,954,950.00	4,953,526.81 1.317	4,940,050.50	-13,476.31	17,582.81	4,957,633.31	1.244
912828SD3	UNITED STATES TREASURY	4,820,000.00	US GOV	01/31/2019	4,866,317.19	4,844,779.51 0.835	4,803,612.00	-41,167.51	15,226.22	4,818,838.22	1.252
912828SN1	UNITED STATES TREASURY	4,930,000.00	US GOV	03/31/2019	5,009,727.34	4,975,093.91 0.847	4,927,880.10	-47,213.81	6,501.10	4,934,381.20	1.413
912828WL0	UNITED STATES TREASURY	4,925,000.00	US GOV	05/31/2019	5,007,147.46	4,973,742.61 0.868	4,921,158.50	-52,584.11	31,084.02	4,952,242.52	1.58
912828TC4	UNITED STATES TREASURY	5,000,000.00	US GOV	06/30/2019	5,018,359.38	5,011,133.10 0.865	4,954,300.00	-56,833.10	16,847.83	4,971,147.83	1.663
912828S43	UNITED STATES TREASURY	5,000,000.00	US GOV	07/15/2019	4,986,328.13	4,991,625.05 0.849	4,931,050.00	-60,575.06	11,107.34	4,942,157.34	1.704
912828B5	UNITED STATES TREASURY	5,025,000.00	US GOV	08/15/2019	5,005,763.67	5,013,020.42 0.885	4,951,785.75	-61,234.67	7,988.11	4,959,773.86	1.789
912828G4	UNITED STATES TREASURY	5,000,000.00	US GOV	09/15/2019	4,984,179.69	4,989,719.30 0.986	4,934,750.00	-54,969.30	5,680.25	4,940,430.25	1.873
912828T59	UNITED STATES TREASURY	5,000,000.00	US GOV	10/15/2019	4,997,460.94	4,998,327.22 1.017	4,943,350.00	-54,977.22	2,335.16	4,945,685.16	1.956
912828U32	UNITED STATES TREASURY	5,000,000.00	US GOV	11/15/2019	4,959,765.63	4,972,469.85 1.275	4,939,050.00	-33,419.85	23,097.83	4,962,147.83	2.041
912828U73	UNITED STATES TREASURY	5,000,000.00	US GOV	12/15/2019	4,983,789.06	4,988,275.57 1.488	4,974,600.00	-13,675.57	26,109.97	5,000,709.97	2.123
912828G95	UNITED STATES TREASURY	5,000,000.00	US GOV	12/31/2019	5,016,992.19	5,014,845.55 1.485	4,999,200.00	-15,645.55	27,377.72	5,026,577.72	2.167
912828N48	UNITED STATES TREASURY	4,975,000.00	US GOV	12/31/2020	4,973,833.98	4,973,835.61 1.757	4,970,920.50	-2,915.11	29,336.28	5,000,256.78	3.167
---	---	64,751,267.95	---	09/04/2019	64,890,882.61	64,826,662.46 1.114	64,317,975.30	-508,687.16	220,274.63	64,538,249.93	1.843

* Weighted by: Market Value + Accrued, except Book Yield by Base Book Value + Accrued. * Holdings Displayed by: Position.

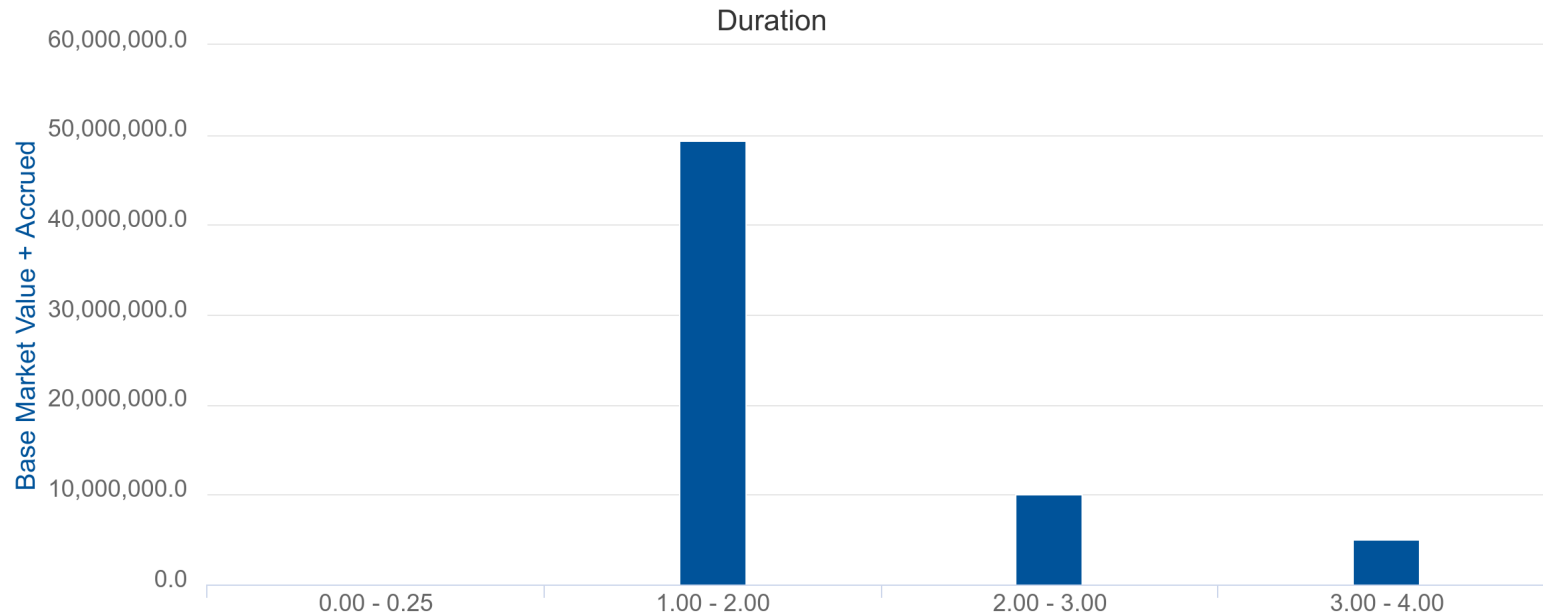
Bernco Duration

Bernalillo County Core Op (100255)

Base Currency: USD As of 10/31/2017

[Return to Table of Contents](#)

Dated: 11/06/2017



0.00 - 0.25

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Moody's Rating, S&P Rating	Base Market Value + Accrued
94975P405	WELLS FRGO GOVERNMENT CL I MMF	126,186.66	10/31/2017	10/31/2017	MMFUND	1.0000	0.90	0.00	Aaa AAAm	126,186.66
CCYUSD	Receivable	81.29	10/31/2017	10/31/2017	CASH	1.0000	0.00	0.00	Aaa AAA	81.29
---	---	126,267.95	10/31/2017	10/31/2017	---	1.0000	0.899	0.00	Aaa AAA	126,267.95

1.00 - 2.00

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Moody's Rating, S&P Rating	Base Market Value + Accrued
3135G0H63	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4,950,000.00	01/28/2019	01/28/2019	AGCY BOND	99.7990	1.539	1.222	Aaa AA+	4,957,633.31
9128282B5	UNITED STATES TREASURY	5,025,000.00	08/15/2019	08/15/2019	US GOV	98.5430	1.578	1.766	Aaa AA+	4,959,773.86
9128282G4	UNITED STATES TREASURY	5,000,000.00	09/15/2019	09/15/2019	US GOV	98.6950	1.585	1.845	Aaa AA+	4,940,430.25
912828S43	UNITED STATES TREASURY	5,000,000.00	07/15/2019	07/15/2019	US GOV	98.6210	1.572	1.682	Aaa AA+	4,942,157.34
912828SD3	UNITED STATES TREASURY	4,820,000.00	01/31/2019	01/31/2019	US GOV	99.6600	1.525	1.231	Aaa AA+	4,818,838.22
912828SN1	UNITED STATES TREASURY	4,930,000.00	03/31/2019	03/31/2019	US GOV	99.9570	1.531	1.393	Aaa AA+	4,934,381.20

Bernco Duration

Bernalillo County Core Op (100255)

Base Currency: USD As of 10/31/2017

[Return to Table of Contents](#)

Dated: 11/06/2017

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Moody's Rating, S&P Rating	Base Market Value + Accrued
912828T59	UNITED STATES TREASURY	5,000,000.00	10/15/2019	10/15/2019	US GOV	98.8670	1.591	1.926	Aaa AA+	4,945,685.16
912828TC4	UNITED STATES TREASURY	5,000,000.00	06/30/2019	06/30/2019	US GOV	99.0860	1.558	1.638	Aaa AA+	4,971,147.83
912828U32	UNITED STATES TREASURY	5,000,000.00	11/15/2019	11/15/2019	US GOV	98.7810	1.61	2.00	Aaa AA+	4,962,147.83
912828WL0	UNITED STATES TREASURY	4,925,000.00	05/31/2019	05/31/2019	US GOV	99.9220	1.55	1.548	Aaa AA+	4,952,242.52
---	---	49,650,000.00	06/26/2019	06/26/2019	---	99.1917	1.564	1.626	Aaa AA+	49,384,437.51

2.00 - 3.00

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Moody's Rating, S&P Rating	Base Market Value + Accrued
912828G95	UNITED STATES TREASURY	5,000,000.00	12/31/2019	12/31/2019	US GOV	99.9840	1.632	2.109	Aaa AA+	5,026,577.72
912828U73	UNITED STATES TREASURY	5,000,000.00	12/15/2019	12/15/2019	US GOV	99.4920	1.619	2.072	Aaa AA+	5,000,709.97
---	UNITED STATES TREASURY	10,000,000.00	12/23/2019	12/23/2019	US GOV	99.7386	1.626	2.09	Aaa AA+	10,027,287.69

3.00 - 4.00

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Moody's Rating, S&P Rating	Base Market Value + Accrued
912828N48	UNITED STATES TREASURY	4,975,000.00	12/31/2020	12/31/2020	US GOV	99.9180	1.776	3.049	Aaa AA+	5,000,256.78
912828N48	UNITED STATES TREASURY	4,975,000.00	12/31/2020	12/31/2020	US GOV	99.9180	1.776	3.049	Aaa AA+	5,000,256.78

Summary

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Moody's Rating, S&P Rating	Base Market Value + Accrued
---	---	64,751,267.95	09/04/2019	09/04/2019	---	99.1408	1.589	1.805	Aaa AA+	64,538,249.93

* Grouped by: Duration. * Groups Sorted by: Duration. * Weighted by: Base Market Value + Accrued.

Bernco Credit Quality

Base Currency: USD As of 10/31/2017

Bernalillo County Core Op (100255)

Dated: 11/06/2017

[Return to Table of Contents](#)

Security Type

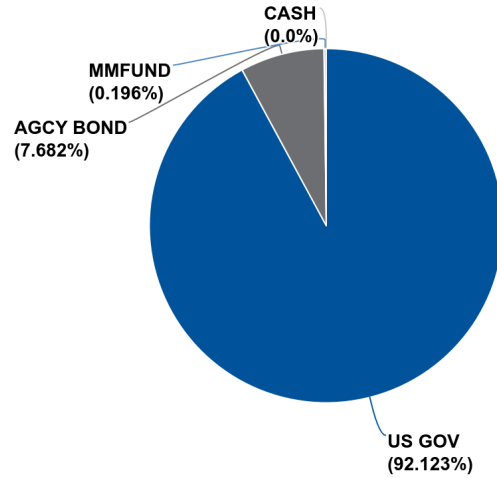


Chart calculated by: Base Market Value + Accrued

US GOV

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
912828SD3	UNITED STATES TREASURY	AAA	4,820,000.00	01/31/2019	US GOV	Government	4,818,838.22	7.467%
912828SN1	UNITED STATES TREASURY	AAA	4,930,000.00	03/31/2019	US GOV	Government	4,934,381.20	7.646%
912828G4	UNITED STATES TREASURY	AAA	5,000,000.00	09/15/2019	US GOV	Government	4,940,430.25	7.655%
912828S43	UNITED STATES TREASURY	AAA	5,000,000.00	07/15/2019	US GOV	Government	4,942,157.34	7.658%
912828T59	UNITED STATES TREASURY	AAA	5,000,000.00	10/15/2019	US GOV	Government	4,945,685.16	7.663%
912828WL0	UNITED STATES TREASURY	AAA	4,925,000.00	05/31/2019	US GOV	Government	4,952,242.52	7.673%
912828B5	UNITED STATES TREASURY	AAA	5,025,000.00	08/15/2019	US GOV	Government	4,959,773.86	7.685%
912828U32	UNITED STATES TREASURY	AAA	5,000,000.00	11/15/2019	US GOV	Government	4,962,147.83	7.689%
912828TC4	UNITED STATES TREASURY	AAA	5,000,000.00	06/30/2019	US GOV	Government	4,971,147.83	7.703%
912828N48	UNITED STATES TREASURY	AAA	4,975,000.00	12/31/2020	US GOV	Government	5,000,256.78	7.748%
912828U73	UNITED STATES TREASURY	AAA	5,000,000.00	12/15/2019	US GOV	Government	5,000,709.97	7.748%
912828G95	UNITED STATES TREASURY	AAA	5,000,000.00	12/31/2019	US GOV	Government	5,026,577.72	7.789%
---	UNITED STATES TREASURY	AAA	59,675,000.00	09/24/2019	US GOV	Government	59,454,348.67	92.123%

AGCY BOND

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
3135G0H63	FEDERAL NATIONAL MORTGAGE ASSOCIATION	AAA	4,950,000.00	01/28/2019	AGCY BOND	Agency	4,957,633.31	7.682%
3135G0H63	FEDERAL NATIONAL MORTGAGE ASSOCIATION	AAA	4,950,000.00	01/28/2019	AGCY BOND	Agency	4,957,633.31	7.682%

Bernco Credit Quality

Base Currency: USD As of 10/31/2017

[Return to Table of Contents](#)

Bernalillo County Core Op (100255)

Dated: 11/06/2017

MMFUND

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
94975P405	WELLS FRGO GOVERNMENT CL I MMF	AAA	126,186.66	10/31/2017	MMFUND	Cash	126,186.66	0.196%
94975P405	WELLS FRGO GOVERNMENT CL I MMF	AAA	126,186.66	10/31/2017	MMFUND	Cash	126,186.66	0.196%

CASH

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
CCYUSD	Receivable	AAA	81.29	10/31/2017	CASH	Cash	81.29	0.000%
CCYUSD	Receivable	AAA	81.29	10/31/2017	CASH	Cash	81.29	0.000%

Summary

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
---	---	AAA	64,751,267.95	09/04/2019	---	---	64,538,249.93	100.000%

* Grouped by: Security Type. * Groups Sorted by: Base Market Value + Accrued. * Weighted by: Base Market Value + Accrued.

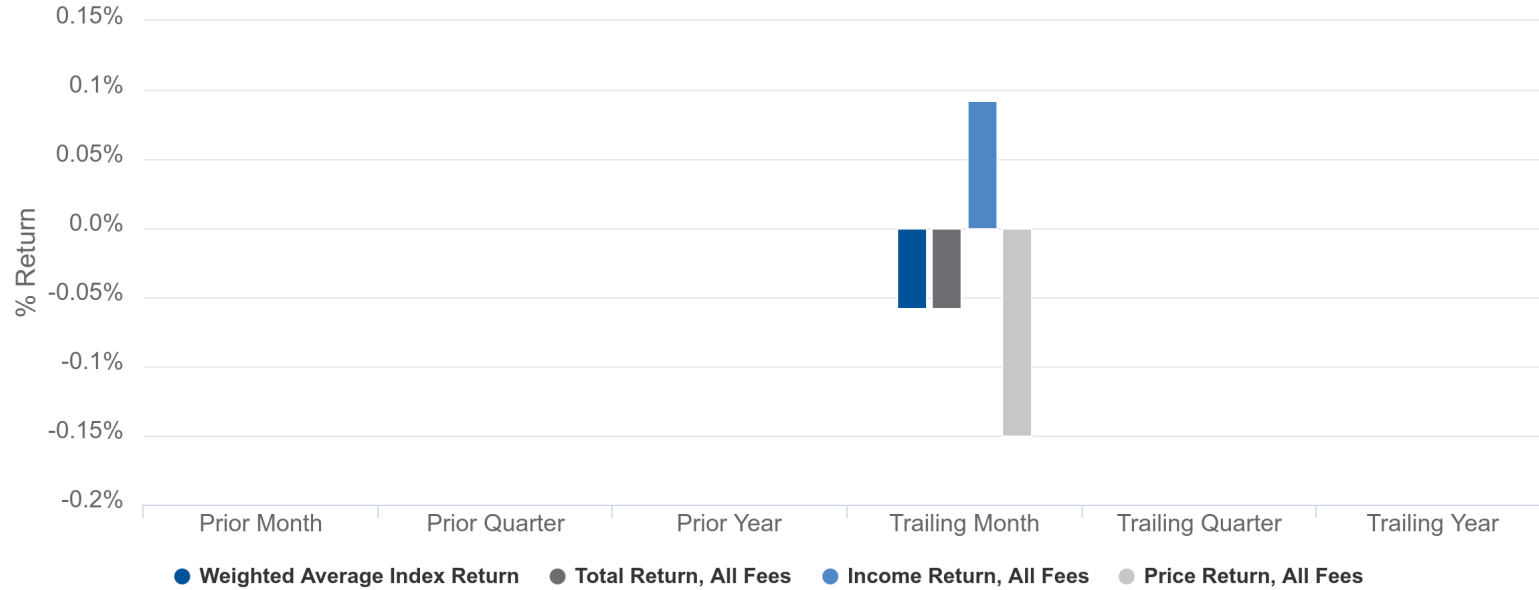
Bernco Performance Summary

Bernalillo County Core Op (100255)

Base Currency: USD As of 10/31/2017

[Return to Table of Contents](#)

Dated: 11/06/2017



Period	Period Begin	Period End	Total Return, All Fees	Income Return, All Fees	Price Return, All Fees
Prior Month	09/01/2017	09/30/2017	---	---	---
Prior Quarter	07/01/2017	09/30/2017	---	---	---
Prior Year	07/01/2016	06/30/2017	---	---	---
Trailing Month	10/01/2017	10/31/2017	-0.057%	0.092%	-0.150%
Trailing Quarter	08/01/2017	10/31/2017	---	---	---
Trailing Year	11/01/2016	10/31/2017	---	---	---

Account	Index	Index Start Date	Index End Date
Bernalillo County Core Op	ICE BofAML Unsubordinated U.S. Treasuries/Agencies 1-3 Yrs	03/25/2004	---

All Fees (includes administrative, management, and trading).

Returns are actual and have not been annualized.

No Tax Adjustment.

Note that data will not exist prior to the performance inception date of: 09/05/2017.

Reported Index Return is always Total Return.

Bernco Portfolio Shock

Bernalillo County Core Op (100255)

Base Currency: USD As of 10/31/2017

[Return to Table of Contents](#)

Dated: 11/06/2017

Identifier, Description	Security Type	Current Units	Base Market Value	Yield	Duration	-300 Basis Point Shock, -200 Basis Point Shock, -100 Basis Point Shock	100 Basis Point Shock, 200 Basis Point Shock, 300 Basis Point Shock	% Change at 100 Basis Points, % Change at 200 Basis Points, % Change at 300 Basis Points
3135G0H63 FEDERAL NATIONAL MORTGAGE ASSOCIATION	AGCY BOND	4,950,000.00	4,940,050.50	1.539	1.222	5,032,941.57 5,032,941.57 5,000,424.78	4,879,686.63 4,819,333.17 4,758,990.13	-1.222% -2.444% -3.665%
9128282B5 UNITED STATES TREASURY	US GOV	5,025,000.00	4,951,785.75	1.578	1.766	5,089,783.64 5,089,783.64 5,039,221.53	4,864,369.81 4,776,973.70 4,689,597.43	-1.765% -3.530% -5.295%
9128282G4 UNITED STATES TREASURY	US GOV	5,000,000.00	4,934,750.00	1.585	1.845	5,079,074.73 5,079,074.73 5,025,815.28	4,843,706.12 4,752,683.62 4,661,682.52	-1.845% -3.689% -5.534%
912828G95 UNITED STATES TREASURY	US GOV	5,000,000.00	4,999,200.00	1.632	2.109	5,171,290.57 5,171,290.57 5,104,625.72	4,893,802.02 4,788,431.78 4,683,089.29	-2.108% -4.216% -6.323%
912828N48 UNITED STATES TREASURY	US GOV	4,975,000.00	4,970,920.50	1.776	3.049	5,240,242.29 5,240,242.29 5,122,504.12	4,819,391.51 4,667,917.15 4,516,497.43	-3.048% -6.096% -9.142%
912828S43 UNITED STATES TREASURY	US GOV	5,000,000.00	4,931,050.00	1.572	1.682	5,061,449.24 5,061,449.24 5,014,000.08	4,848,118.04 4,765,204.22 4,682,308.52	-1.682% -3.363% -5.044%
912828SD3 UNITED STATES TREASURY	US GOV	4,820,000.00	4,803,612.00	1.525	1.231	4,893,831.53 4,893,831.53 4,862,763.62	4,744,470.64 4,685,339.53 4,626,218.67	-1.231% -2.462% -3.693%
912828SN1 UNITED STATES TREASURY	US GOV	4,930,000.00	4,927,880.10	1.531	1.393	5,032,962.97 5,032,962.97 4,996,533.62	4,859,239.60 4,790,612.11 4,721,997.63	-1.393% -2.786% -4.178%
912828T59 UNITED STATES TREASURY	US GOV	5,000,000.00	4,943,350.00	1.591	1.926	5,094,790.02 5,094,790.02 5,038,558.25	4,848,164.89 4,753,002.92 4,657,864.08	-1.926% -3.851% -5.775%
912828TC4 UNITED STATES TREASURY	US GOV	5,000,000.00	4,954,300.00	1.558	1.638	5,080,734.69 5,080,734.69 5,035,461.70	4,873,155.70 4,792,028.81 4,710,919.32	-1.638% -3.275% -4.913%
912828U32 UNITED STATES TREASURY	US GOV	5,000,000.00	4,939,050.00	1.61	2.00	5,098,047.29 5,098,047.29 5,037,828.27	4,840,296.56 4,741,567.94 4,642,864.16	-1.999% -3.998% -5.997%
912828U73 UNITED STATES TREASURY	US GOV	5,000,000.00	4,974,600.00	1.619	2.072	5,141,538.15 5,141,538.15 5,077,694.35	4,871,532.36 4,768,491.45 4,665,477.24	-2.072% -4.143% -6.214%
912828WL0 UNITED STATES TREASURY	US GOV	4,925,000.00	4,921,158.50	1.55	1.548	5,039,224.15 5,039,224.15 4,997,333.03	4,844,999.66 4,768,856.51 4,692,729.06	-1.548% -3.095% -4.642%
94975P405 WELLS FRGO GOVERNMENT CL I MMF	MMFUND	126,186.66	126,186.66	0.90	0.00	126,186.66 126,186.66 126,186.66	126,186.66 126,186.66 126,186.66	0.000% 0.000% 0.000%
CCYUSD Receivable	CASH	81.29	81.29	0.00	0.00	81.29 81.29 81.29	81.29 81.29 81.29	0.000% 0.000% 0.000%
---	---	64,751,267.95	64,317,975.30	1.589	1.805	66,182,178.78 66,182,178.78 65,479,032.31	63,157,201.48 61,996,710.85 60,836,503.42	-1.805% -3.609% -5.413%

* Weighted by: Base Market Value + Accrued.

*The shock analysis includes a yield floor of 0.

Bernco Trading Report

10/01/2017 - 10/31/2017

Bernalillo County Core Op (100255)

Dated: 11/06/2017

[Return to Table of Contents](#)

* Does not Lock Down.

Identifier	Description, Final Maturity	Transaction Type	Trade Date, Settle Date	Broker/Dealer	Price	Principal	Realized Gain/Loss
3133782M2	FEDERAL HOME LOAN BANKS 03/08/2019	Sell	10/30/2017 10/31/2017	Morgan Stanley	99.934	-4,996,700.00	-11,450.50
912828N48	UNITED STATES TREASURY 12/31/2020	Buy	10/30/2017 10/31/2017	BANC OF AMERICA SECURITIES LLC	99.977	4,973,833.98	0.00
94975P405	WELLS FRGO GOVERNMENT CL I MMF 10/31/2017	Buy	--- ---	Direct	1.00	66,811.66	0.00
---	--- 01/28/2020	---	---	---	---	43,945.64	-11,450.50

* Showing transactions with Trade Date within selected date range. * MMF transactions are collapsed.

* The Transaction Detail/Trading Activity reports provide our most up-to-date transactional details. As such, these reports are subject to change even after the other reports on the website have been locked down. While these reports can be useful tools in understanding recent activity, due to their dynamic nature we do not recommend using them for booking journal entries or reconciliation.

Bernco Trading Report

09/05/2017 - 10/31/2017

Bernalillo County Core Op (100255)

Dated: 11/06/2017

* Does not Lock Down.

Identifier	Description, Final Maturity	Transaction Type	Trade Date, Settle Date	Broker/Dealer	Price	Principal	Realized Gain/Loss
3133782M2	FEDERAL HOME LOAN BANKS 03/08/2019	Sell	10/30/2017 10/31/2017	Morgan Stanley	99.934	-4,996,700.00	-11,450.50
912828N48	UNITED STATES TREASURY 12/31/2020	Buy	10/30/2017 10/31/2017	BANC OF AMERICA SECURITIES LLC	99.977	4,973,833.98	0.00
94975P405	WELLS FRGO GOVERNMENT CL I MMF 10/31/2017	Buy	--- ---	Direct	1.00	126,186.66	0.00
---	--- 01/23/2020	---	---	---	---	103,320.64	-11,450.50

* Showing transactions with Trade Date within selected date range. * MMF transactions are collapsed.

* The Transaction Detail/Trading Activity reports provide our most up-to-date transactional details. As such, these reports are subject to change even after the other reports on the website have been locked down. While these reports can be useful tools in understanding recent activity, due to their dynamic nature we do not recommend using them for booking journal entries or reconciliation.

Disclaimer

Dated: 11/06/2017

Additional Disclosure:

The information on this website is for general purposes only and is not intended to provide specific advice or recommendations. All information presented on this website is obtained via electronic data transfer from the Custodian. While this information is reconciled on a daily basis, when available, accuracy is relied upon from the Custodian. Please review the data carefully. Should you have any questions regarding the information presented, calculation methodology, investment portfolio or security detail, or any other facet of the data, please feel free to contact us.

This data is intended to detail our investment advisory activity as well as the activity of any client accounts managed by Public Trust Advisors, LLC (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 statement with their custodian bank statement. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference. Please contact your relationship manager or call our toll free number 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.

Pricing sources from our reporting platform are provided by Clearwater Analytics®. Clearwater utilizes a hierarchical pricing model with multiple options for pricing sources. These options include custodial pricing, S&P Capital IQ and other sources. Since multiple pricing hierarchies are offered through Clearwater Analytics, and client preferences regarding pricing sources may differ, it is important to verify the specific pricing hierarchy for each portfolio. Securities with short maturities and infrequent secondary market trades are typically priced via mathematical calculations. The securities in this investment portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by Public Trust, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency, unless otherwise specifically stated. Investing involves risk, including the possible loss of principal.

Past performance is not an indicator of future performance or results.

Public Trust statements present beginning and ending balances and are based on Market Value plus accrued interest on a Trade Date basis. Customized 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. Custom reports may also differ from the information received from the custodian as a result of additional formulas and filters created based on end user preferences.

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 at the address below.

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