

CITY OF FULLERTON INVESTMENT ADVISORY COMMITTEE

AGENDA

Regular Meeting
Fullerton City Hall - 303 West Commonwealth Avenue
Law Library – Third Floor

**Thursday, July 19, 2018
4:00 p.m.**

At the Chair's discretion, public comments may be allowed on items on this agenda at the time each item is considered.

Persons addressing the Committee shall be limited to 10 minutes unless an extension of time is granted by the Chair subject to approval of the Committee. When any group of persons wishes to address the Committee, it shall be proper for the Chair to request that a spokesman be chosen to represent the group.

At the end of this agenda, public comments may be allowed, at the Chair's discretion, on items NOT on the agenda, but within the subject matter jurisdiction of the Committee. However, NO action may be taken on off-agenda items except as provided by law.

CALL TO ORDER

ROLL CALL

PUBLIC COMMENTS

ACTION OR DISCUSSION ITEMS

1. Approval of minutes from the meeting of April 19, 2018
2. Review of Market Update and Current Investment Portfolio for the period ending June 30, 2018

ADJOURNMENT

Any writings or documents provided to a majority of the Investment Advisory Committee regarding any item on this agenda will be made available for public inspection in the City Clerk's Office at the address shown above (first floor) during normal business hours.

**CITY OF FULLERTON
INVESTMENT ADVISORY COMMITTEE**

MINUTES

Regular Meeting
Fullerton City Hall – 303 West Commonwealth Avenue
Third Floor – Law Library

Thursday, April 19, 2018 – 4:00 p.m.

CALL TO ORDER

Chairperson Lewczyk called the meeting to order at 4:07 p.m.

ROLL CALL

Members Present: Stan Lewczyk, Chair
Doug Chaffee, Committee Member
Dianna Honeywell, Committee Member
Ken Domer, City Manager
Michael B. O’Kelly, Director of Admin, Services/City Treasurer
Consultants: Mark Creger, Public Trust Advisors
Staff: Ramona Castaneda, Revenue Manager
Kriste Saldana, Fiscal Services Manager
Public Present: None

PUBLIC COMMENTS

None.

ACTION OR DISCUSSION ITEMS

- Item 1. Approval of Minutes from the Regular Meeting of January 18, 2018
- Approval of the minutes was moved by Committee Member Honeywell and seconded by Committee Member Domer. The Motion carried 5-0.
- Item 2. Review of Market Update and Investment Portfolio for period ending March 31, 2018
- Mr. Creger presented the Market Update. The unemployment rate remained at 4.1% with wages still lagging. Housing sales picked up despite mortgage rates increasing by approximately .50% since December. The housing market was a leading indicator during the last recession, so continued monitoring is recommended. Consumer Price and Producer Price Indices

(CPI and PPI) have trended higher on a year over year basis to 2.10% and 2.70%, respectively. Gross Domestic Product (GDP) posted the strongest fourth quarter growth since 2013, but trade threats with china and other countries could slow future growth. Federal Funds rate increases and inflationary expectations have resulted in increased rates since the lows in July 2016 following the Brexit vote. Mayor Chaffee inquired about where Federal Funds rate would ultimately go, Mr. Creger responded that estimates call for two more rate hikes in 2018 and the Federal Funds rate could reach 3.5%.

Mr. Creger presented the investment report for the month of March, 2018. As of March 31, 2018, the total portfolio balance was \$102,752,201 and yielded a market gross of 2.03% with a duration of 1.30 years and a weighted maturity of 1.34 years. The current LAIF yield is 1.63%.

The 1-3 year portfolio's gross market yield was 2.31% with a weighted maturity of 1.73 which was strategically reduced to avoid interest rate risk related to rates moving higher. The portfolio was positioned to achieve the same yield as the benchmark but with less risk.

The 1-5 year portfolio's gross market yield was 2.36% with a weighted maturity of 2.41 years. Portfolio investments in the 3-5 year maturity range were strategically reduced from the previous quarter to reduce interest rate risk as well. The portfolio is primarily comprised of US Treasuries with recent exposure to CD's and additional future exposure to Corporate Notes expected.

Chair Lewczyk requested that Mr. Creger provide an update on Public Trust Advisors' recent business activities. Mr. Creger advised that 2017 was a year of continued growth for the firm and they are now managing \$26 Billion of public funds. In addition, the firm continued to add employees and has grown to 53 while at the same time ensuring that service levels remain high.

ADJOURNMENT

Adjournment of the meeting at 5:14 p.m was moved by Committee member Chafee and seconded by Committee member Lauderdale. The next regular meeting is scheduled for 4:00 p.m. Thursday, April 19, 2018 at Fullerton City Hall, 303 W. Commonwealth Avenue, Fullerton, CA 92832.

Quarterly Investment Report for Period Ended June 30, 2018



City of Fullerton Aggregate Portfolio

303 W. Commonwealth Ave.
Fullerton, CA 92832

Public Trust Advisors LLC
777 S Figueroa St. #805
Los Angeles, CA 90017

City of Fullerton Aggregate Portfolio Summary

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City of Fullerton Aggregate Portfolio Summary Comparison for the period April 1, 2018 to June 30, 2018

City of Fullerton Aggregate Portfolio	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance	Portfolio Characteristic	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance
Historical Cost	\$ 103,929,235.81	\$ 129,967,059.18	Book Yield Gross	1.53%	1.74%
Book Value	\$ 103,598,660.14	\$ 129,685,721.99	Market Yield Gross	2.03%	2.20%
Accrued Interest	274,718.68	325,757.13	Duration	1.30 Years	0.99 Years
Book Value Plus Accrued	\$ 103,873,378.82	\$ 130,011,479.11	Weighted Effective Maturity	1.34 Years	1.02 Years
Net Unrealized Gain/Loss	(905,433.69)	(970,732.03)	Weighted Final Maturity	1.35 Years	1.02 Years
Market Value Plus Accrued⁽²⁾	\$ 102,967,945.13	\$ 129,040,747.09			
Net Pending Transactions	\$ (215,744.05)	\$ 44,436.64			
Market Value Plus Accrued Net⁽²⁾	\$ 102,752,201.08	\$ 129,085,183.72			
City of Fullerton Aggregate Portfolio		June 2018 Net Income	Portfolio Compliance		Compliant
Interest Income		\$ 481,906.94	Security Distribution		YES
Net Amortization/Accretion		(41,275.64)	Maturity Distribution		YES
Net Realized Gain/Loss ⁽³⁾		(41,014.28)	Rating Distribution		YES
Net Income		\$ 399,617.02			

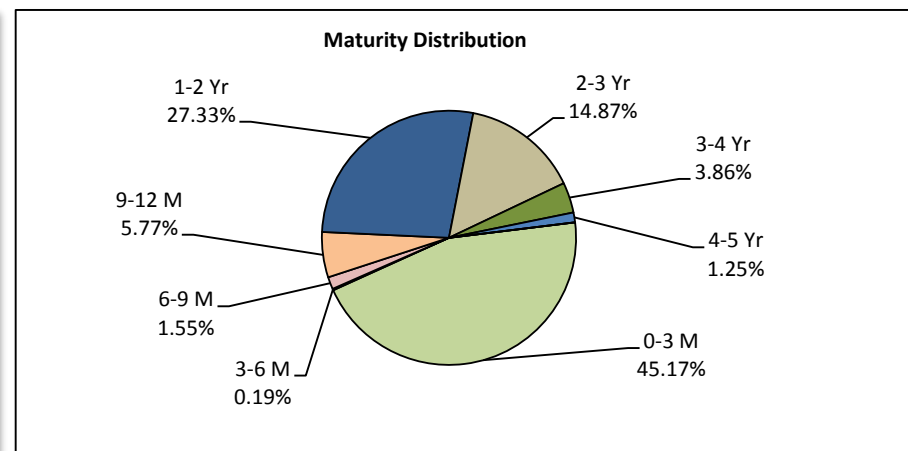
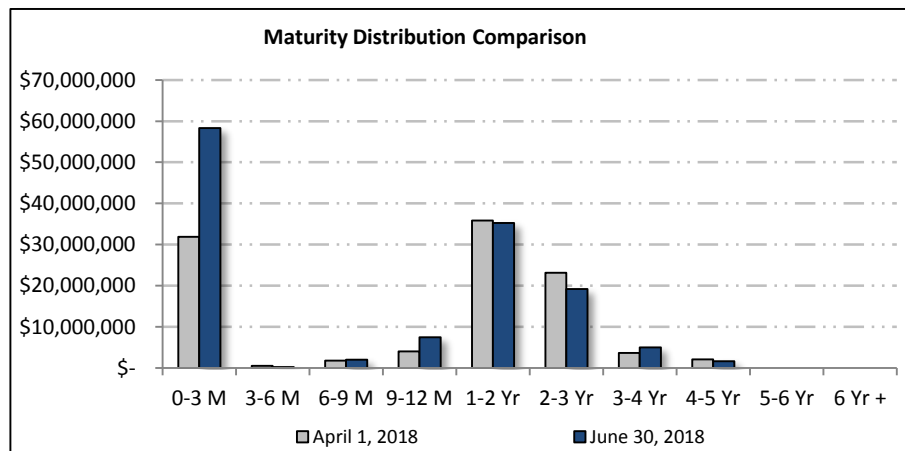
(1) Payables represent amounts due to settle security transactions that have been executed but have not settled as of period end. The funds used to settle these trades may come from a variety of sources including cash within the portfolio, proceeds from future security transactions including maturities and sales, or other sources including money market funds. For reporting purposes, a payable is created for over-period settlements which are reflected in the detailed holdings.

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

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

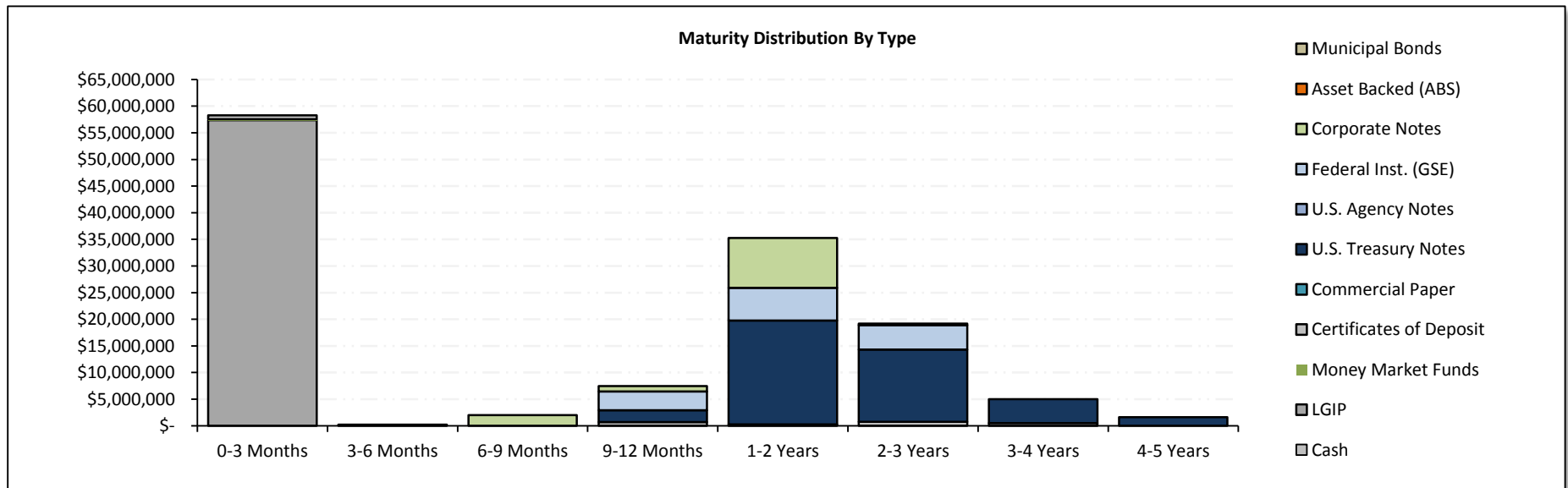
City of Fullerton Aggregate Portfolio Maturity Distribution Market Value Basis April 1, 2018 to June 30, 2018

<u>Maturity Distribution</u>	<u>April 1, 2018 Beginning Balance</u>	<u>June 30, 2018 Ending Balance</u>	<u>Portfolio Allocation</u>	<u>Distribution Change</u>
0-3 Months	\$ 31,910,880.60	\$ 58,293,499.71	45.17%	14.18%
3-6 Months	498,218.11	244,993.76	0.19%	-0.29%
6-9 Months	1,826,179.06	2,000,446.11	1.55%	-0.22%
9-12 Months	4,011,346.47	7,444,232.64	5.77%	1.87%
1-2 Years	35,826,614.49	35,270,756.80	27.33%	-7.46%
2-3 Years	23,142,466.60	19,186,980.83	14.87%	-7.61%
3-4 Years	3,638,921.91	4,983,954.20	3.86%	0.33%
4-5 Years	2,113,317.90	1,615,883.04	1.25%	-0.80%
5-6 Years	-	-	0.00%	0.00%
6 Years +	-	-	0.00%	0.00%
Total Portfolio	\$ 102,967,945.13	\$ 129,040,747.09	100.00%	



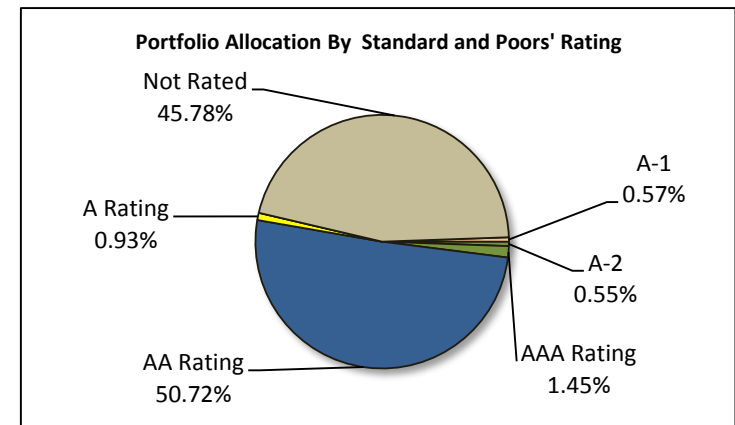
City of Fullerton Aggregate Portfolio Maturity Distribution Market Value Basis as of June 30, 2018

Security Distribution	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Total Portfolio
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LGIP	57,344,747.11	-	-	-	-	-	-	-	57,344,747.11
Money Market Funds	199,618.55	-	-	-	-	-	-	-	199,618.55
Certificates of Deposit	749,134.05	244,993.76	-	708,257.77	249,753.90	736,189.10	492,364.12	-	3,180,692.70
Commercial Paper	-	-	-	-	-	-	-	-	-
U.S. Treasury Notes	-	-	-	2,234,008.90	19,519,940.19	13,584,341.39	4,491,590.08	1,615,883.04	41,445,763.61
U.S. Agency Notes	-	-	-	-	-	-	-	-	-
Federal Inst. (GSE)	-	-	-	3,483,405.97	6,137,077.60	4,570,655.58	-	-	14,191,139.15
Corporate Notes	-	-	2,000,446.11	1,018,560.00	9,363,985.11	295,794.75	-	-	12,678,785.97
Asset Backed (ABS)	-	-	-	-	-	-	-	-	-
Municipal Bonds	-	-	-	-	-	-	-	-	-
Total	\$ 58,293,499.71	\$ 244,993.76	\$ 2,000,446.11	\$ 7,444,232.64	\$ 35,270,756.80	\$ 19,186,980.83	\$ 4,983,954.20	\$ 1,615,883.04	\$ 129,040,747.09

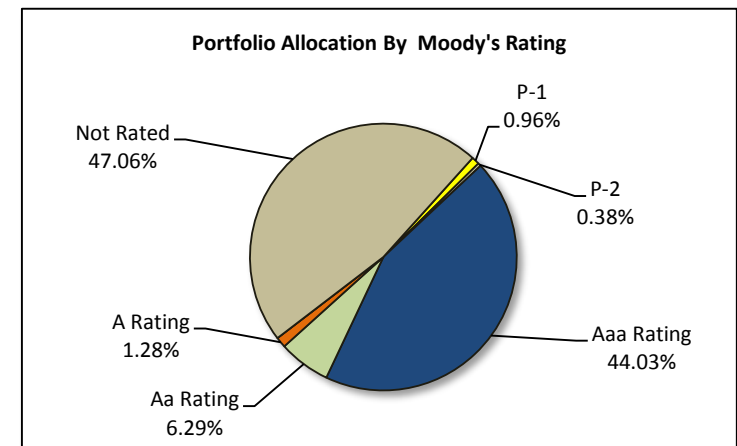


City of Fullerton Aggregate Portfolio Rating Distribution Market Value Basis as of June 30, 2018

S&P Rating Distribution	June 30, 2018 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
A-1+	\$ -	0.00%
A-1	738,942.17	0.57%
A-2	706,880.17	0.55%
Total Short Term Ratings	\$ 1,445,822.34	1.12%
Long Term Rating Distribution		
AAA Rating	\$ 1,865,014.85	1.45%
AA Rating	65,450,268.83	50.72%
A Rating	1,200,023.59	0.93%
Below A	-	0.00%
Not Rated	59,079,617.47	45.78%
Total Long Term Rating	\$ 127,594,924.74	98.88%
Total Portfolio	\$ 129,040,747.09	100.00%

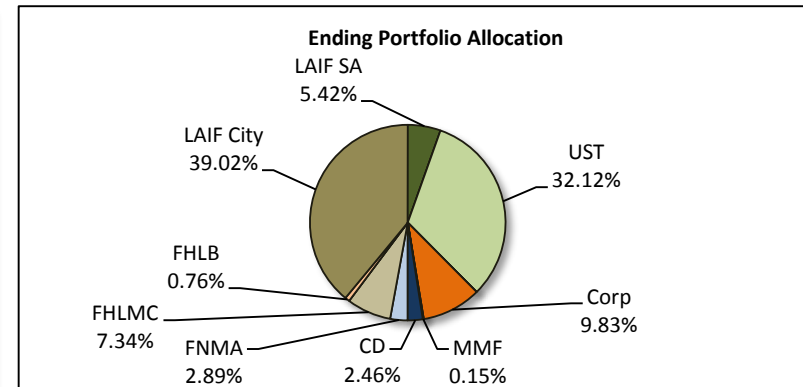
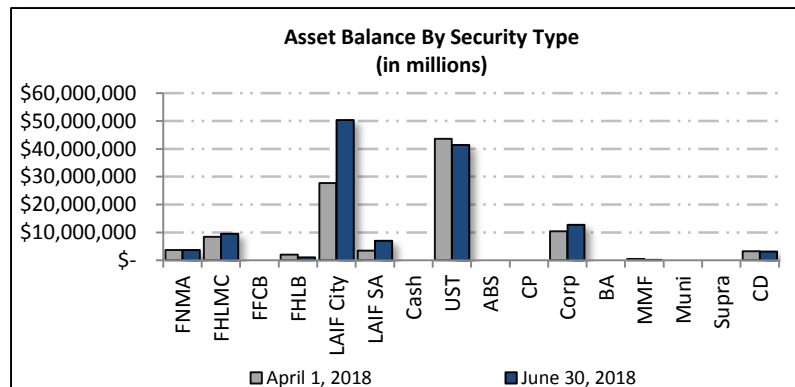


Moody's Rating Distribution	June 30, 2018 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
P-1	\$ 1,238,883.97	0.96%
P-2	490,224.01	0.38%
Total Short Term Ratings	\$ 1,729,107.99	1.34%
Long Term Rating Distribution		
Aaa Rating	\$ 56,814,111.53	44.03%
Aa Rating	8,117,789.91	6.29%
A Rating	1,647,683.09	1.28%
Below A	-	0.00%
Not Rated	60,732,054.58	47.06%
Total Long Term Rating	\$ 127,311,639.10	98.66%
Total Portfolio	\$ 129,040,747.09	100.00%



City of Fullerton Aggregate Portfolio Market Value Basis Security Distribution April 1, 2018 to June 30, 2018

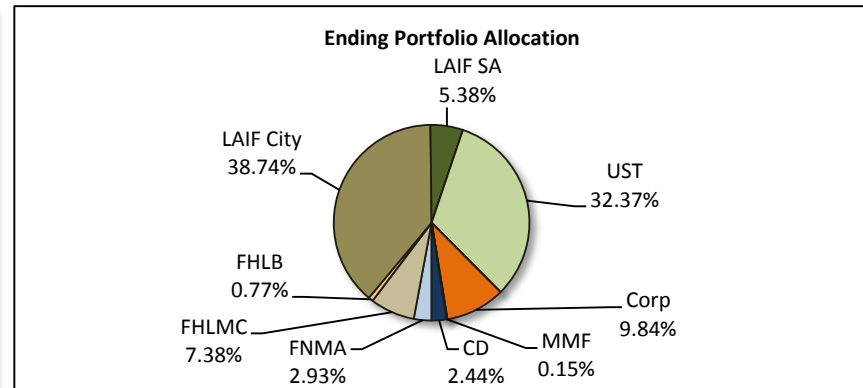
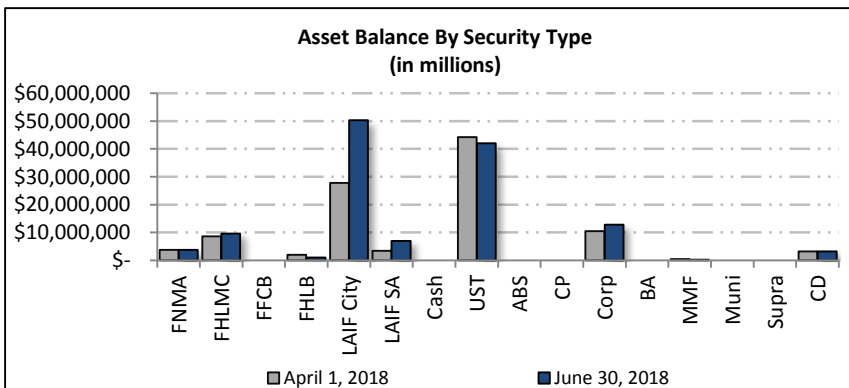
Security Distribution	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance	Portfolio Allocation	Change in Allocation	Book Yield	Permitted by Policy*	Compliant
FNMA	\$ 3,733,241.32	\$ 3,731,962.57	2.89%	-0.73%	1.24%	40.00%	YES
FHLMC	8,413,698.06	9,472,447.97	7.34%	-0.83%	1.69%	40.00%	YES
FFCB	-	-	0.00%	0.00%	0.00%	40.00%	YES
FHLB	1,985,992.50	986,728.61	0.76%	-1.16%	0.94%	40.00%	YES
Fed Instrumentality Subtotal	\$ 14,132,931.88	\$ 14,191,139.15	11.00%	-2.73%	1.52%	100.00%	YES
LAIF City	27,760,752.29	50,352,141.10	39.02%	12.06%	1.76%	60.00%	YES
LAIF Successor Agency	3,442,499.95	6,992,606.01	5.42%	2.08%	1.76%	60.00%	YES
LAIF Subtotal	\$ 31,203,252.24	\$ 57,344,747.11	44.44%	14.14%	1.76%	60.00%	YES
Cash	-	-	0.00%	0.00%	0.00%	100.00%	YES
U.S. Treasury Notes	43,621,089.49	41,445,763.61	32.12%	-10.25%	1.64%	100.00%	YES
U.S. Agency Notes	-	-	0.00%	0.00%	0.00%	100.00%	YES
Asset Backed Securities	-	-	0.00%	0.00%	0.00%	20.00%	YES
Commercial Paper	-	-	0.00%	0.00%	0.00%	25.00%	YES
Corporate Notes	10,357,610.18	12,678,785.97	9.83%	-0.23%	2.03%	30.00%	YES
Bankers Acceptances	-	-	0.00%	0.00%	0.00%	40.00%	YES
Money Market Funds	456,207.16	199,618.55	0.15%	-0.29%	1.48%	20.00%	YES
Municipal Bonds	-	-	0.00%	0.00%	0.00%	20.00%	YES
Supranational Debt	-	-	0.00%	0.00%	0.00%	25.00%	YES
Certificates of Deposit	3,196,854.18	3,180,692.70	2.46%	-0.64%	2.27%	25.00%	YES
Total Portfolio Market Value	\$ 102,967,945.13	\$ 129,040,747.09	100.00%		1.74%		



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

City of Fullerton Aggregate Portfolio Historical Cost Basis Security Distribution April 1, 2018 to June 30, 2018

Security Distribution	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance	Portfolio Allocation	Change in Allocation	Book Yield	Permitted by Policy*	Compliant
FNMA	\$ 3,802,565.00	\$ 3,802,565.00	2.93%	-0.73%	1.24%	40.00%	YES
FHLMC	8,614,855.72	9,586,415.72	7.38%	-0.91%	1.69%	40.00%	YES
FFCB	-	-	0.00%	0.00%	0.00%	40.00%	YES
FHLB	2,018,180.00	998,080.00	0.77%	-1.17%	0.94%	40.00%	YES
Fed Instrumentality Subtotal	\$ 14,435,600.72	\$ 14,387,060.72	11.07%	-2.82%	1.52%	100.00%	YES
LAIF City	27,760,752.29	50,352,141.10	38.74%	12.03%	1.76%	60.00%	YES
LAIF Successor Agency	3,442,499.95	6,992,606.01	5.38%	2.07%	1.76%	60.00%	YES
LAIF Subtotal	\$ 31,203,252.24	\$ 57,344,747.11	44.12%	14.10%	1.76%	60.00%	YES
Cash	-	-	0.00%	0.00%	0.00%	100.00%	YES
U.S. Treasury Notes	44,195,349.67	42,074,272.53	32.37%	-10.15%	1.64%	100.00%	YES
U.S. Agency Notes	-	-	0.00%	0.00%	0.00%	100.00%	YES
Asset Backed Securities	-	-	0.00%	0.00%	0.00%	20.00%	YES
Commercial Paper	-	-	0.00%	0.00%	0.00%	25.00%	YES
Corporate Notes	10,470,869.45	12,795,148.70	9.84%	-0.23%	2.03%	30.00%	YES
Bankers Acceptances	-	-	0.00%	0.00%	0.00%	40.00%	YES
Money Market Funds	456,207.16	199,618.55	0.15%	-0.29%	1.48%	20.00%	YES
Municipal Bonds	-	-	0.00%	0.00%	0.00%	20.00%	YES
Supranational Debt	-	-	0.00%	0.00%	0.00%	25.00%	YES
Certificates of Deposit	3,167,956.57	3,166,211.57	2.44%	-0.61%	2.27%	25.00%	YES
Total Portfolio Market Value	\$ 103,929,235.81	\$ 129,967,059.18	100.00%		1.74%		



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

Additional Disclosure

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

Public Trust Advisor's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by Public Trust Advisors. The custodian bank maintains the control of assets and executes and settles all investments transactions. The custodian statement is the official record of security and cash holdings transactions. Public Trust Advisors recognizes that clients may use these reports to facilitate record keeping; therefore the custodian bank statement and the Public Trust Advisors statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference. Please contact your relationship manager or our toll free number 855-395-3954 with questions regarding your account.

Public Trust Advisors does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Pricing sources from our reporting platform are provided by Clearwater reporting platform and are established by Clearwater's internal pricing procedures. Clearwater utilizes a hierarchical pricing model which starts with one of the industry's pricing sources, S&P Capital IQ. Securities with short maturities and infrequent secondary market trades are typically priced via mathematical calculations. The Securities in this investment portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by Public trust Advisors, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency, unless otherwise specifically stated. Investment in fixed income securities involves risks, including the possible loss of the amount invested.

Past performance is not an indication of future performance.

Beginning and Ending Balances based on Market Value plus Accrued Interest on a Trade Date basis.

Public Trust Advisors is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, privacy policy, or code of ethics please contact Service Operations at the address below.

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

City of Fullerton Aggregate Portfolio Detail

Security Concentration

Security Type GASB 40 Trade Date

As of 06/30/2018

Fullerton, City of Agg (47979)

Dated: 07/13/2018

Security Type

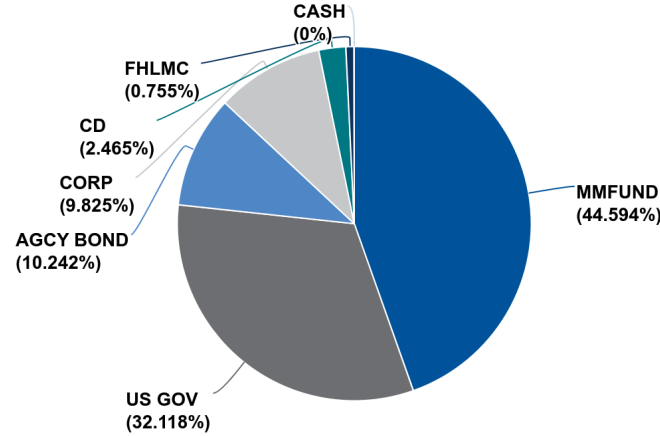


Chart calculated by: Market Value + Accrued

AGCY BOND

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callable	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
3135G0A78 FEDERAL NATIONAL MORTGAGE ASSOCIATION AGCY BOND	0.770%	Fixed	N	1.518	AA+ Aaa	1,000,000.00	01/21/2020 01/21/2020	1.743 2.502	7,222.22	994,840.00	998,196.03 1,005,418.25	986,650.00 993,872.22
3137EADG1 FREDDIE MAC AGCY BOND	1.544%	Fixed	N	0.904	AA+ Aaa	2,000,000.00	05/30/2019 05/30/2019	1.113 2.369	3,013.89	2,037,820.00	2,011,537.25 2,014,551.14	1,988,800.00 1,991,813.89
3135G0ZE6 FEDERAL NATIONAL MORTGAGE ASSOCIATION AGCY BOND	1.156%	Fixed	N	0.959	AA+ Aaa	1,500,000.00	06/20/2019 06/20/2019	1.154 2.391	802.08	1,526,865.00	1,508,592.87 1,509,394.95	1,490,790.00 1,491,592.08
3135G0ZG1 FEDERAL NATIONAL MORTGAGE ASSOCIATION AGCY BOND	0.966%	Fixed	N	1.175	AA+ Aaa	1,250,000.00	09/12/2019 09/12/2019	0.948 2.436	6,623.26	1,280,860.00	1,261,920.29 1,268,543.55	1,239,875.00 1,246,498.26
3130A8Y72 FEDERAL HOME LOAN BANKS AGCY BOND	0.765%	Fixed	N	1.080	AA+ Aaa	1,000,000.00	08/05/2019 08/05/2019	0.940 2.434	3,548.61	998,080.00	999,292.63 1,002,841.25	983,180.00 986,728.61
3137EAEK1 FEDERAL HOME LOAN MORTGAGE CORP AGCY BOND	1.525%	Fixed	N	2.306	AA+ Aaa	2,000,000.00	11/17/2020 11/17/2020	1.989 2.680	4,583.33	1,993,480.00	1,994,710.95 1,999,294.28	1,963,040.00 1,967,623.33
3137EAEI9 FEDERAL HOME LOAN MORTGAGE CORP AGCY BOND	2.017%	Fixed	N	2.510	AA+ Aaa	2,600,000.00	02/16/2021 02/16/2021	2.599 2.681	23,156.25	2,584,192.00	2,585,296.65 2,608,452.90	2,579,876.00 2,603,032.25
3137EADK2 FREDDIE MAC AGCY BOND	1.500%	Fixed	N	1.067	AA+ WR	1,950,000.00	08/01/2019 08/01/2019	0.932 2.422	10,156.25	1,968,349.50	1,956,686.34 1,966,842.59	1,925,566.50 1,935,722.75

Security Type GASB 40 Trade Date

Fullerton, City of Agg (47979)

As of 06/30/2018

Dated: 07/13/2018

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
--- --- AGCY BOND	10.242%	Fixed	N	1.544	AA+ Aaa	13,300,000.00	02/02/2020 02/02/2020	1.531 2.508	59,105.90	13,384,486.50	13,316,233.02 13,375,338.92	13,157,777.50 13,216,883.40

CASH

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
CCYUSD Cash CASH	0.000%	Fixed	N	0.000	AAA Aaa	0.00	06/30/2018 06/30/2018	0.000 0.000	0.00	0.00	0.00 0.00	0.00 0.00
CCYUSD Cash CASH	0.000%	Fixed	N	0.000	AAA Aaa	0.00	06/30/2018 06/30/2018	0.000 0.000	0.00	0.00	0.00 0.00	0.00 0.00

CD

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
94768NJR6 Webster Bank, National Association CD	0.161%	Fixed	N	0.877	A-2 NA	208,000.00	05/21/2019 05/21/2019	1.982 2.150	420.56	206,209.12	207,682.23 208,102.79	207,357.28 207,777.84
02007GCX9 Ally Bank CD	0.191%	Fixed	N	2.764	NA NA	246,000.00	05/28/2021 05/28/2021	3.000 2.983	626.79	246,000.00	246,000.00 246,626.79	246,108.24 246,735.03
34387ACY3 Flushing Bank CD	0.192%	Fixed	N	3.064	NA NA	249,000.00	09/29/2021 09/29/2021	2.750 3.031	300.16	249,000.00	249,000.00 249,300.16	246,833.70 247,133.86
29266NC62 EnerBank USA CD	0.194%	Fixed	N	0.244	NR NR	250,000.00	09/28/2018 09/28/2018	2.203 1.983	24.66	246,145.00	249,765.00 249,789.66	249,887.50 249,912.16
20033AGT7 Comenity Capital Bank CD	0.194%	Fixed	N	0.233	NR NR	250,000.00	09/24/2018 09/24/2018	2.168 2.204	110.96	246,472.50	249,794.77 249,905.73	249,762.50 249,873.46
06740KGR2 Barclays Bank Delaware CD	0.194%	Fixed	N	0.818	NR NR	250,000.00	04/29/2019 04/29/2019	2.066 2.223	819.86	248,035.00	249,675.01 250,494.87	249,332.50 250,152.36
140420PN4 Capital One Bank (USA), National Association CD	0.194%	Fixed	N	1.225	A-2 P-1	250,000.00	10/01/2019 10/01/2019	2.383 2.604	1,308.90	246,687.50	249,170.97 250,479.87	248,445.00 249,753.90
38147JXR8 Goldman Sachs Bank USA CD	0.194%	Fixed	N	0.782	A-1 P-1	250,000.00	04/16/2019 04/16/2019	2.129 2.298	1,015.07	247,885.00	249,665.26 250,680.33	249,312.50 250,327.57
61747MXJ5 Morgan Stanley Bank, National Association CD	0.193%	Fixed	N	0.074	A-2 P-1	246,000.00	07/27/2018 07/27/2018	1.500 1.907	3,427.15	246,000.00	246,000.00 249,427.15	245,921.28 249,348.43
48126YCZ4 JPMorgan Chase Bank, National Association CD	0.189%	Fixed	Y	2.012	A-1 P-1	248,000.00	07/28/2020 07/28/2020	1.750 2.827	760.99	248,000.00	248,000.00 248,760.99	242,623.36 243,384.35
05580AMD3 BMW Bank of North America CD	0.191%	Fixed	N	2.612	NA P-1	246,000.00	03/29/2021 03/29/2021	2.700 2.952	1,710.54	246,000.00	246,000.00 247,710.54	244,359.18 246,069.72
795450SA4 Sallie Mae Bank CD	0.190%	Fixed	N	0.464	NR P-2	245,000.00	12/18/2018 12/18/2018	2.055 2.104	170.16	243,777.45	244,886.18 245,056.34	244,823.60 244,993.76
17312QH44 Citibank (South Dakota), National Association CD	0.190%	Fixed	N	3.506	A-1 P-2	246,000.00	03/29/2022 03/29/2022	2.800 3.093	1,773.90	246,000.00	246,000.00 247,773.90	243,456.36 245,230.26

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--- --- CD	2.465%	Fixed	---	1.437	A Aa3	3,184,000.00	12/31/2019 12/31/2019	2.271 2.491	12,469.70	3,166,211.57	3,181,639.43 3,194,109.13	3,168,223.00 3,180,692.70

CORP

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
64952WBY8 NEW YORK LIFE GLOBAL FUNDING CORP	0.192%	Fixed	N	1.563	AA+ Aaa	250,000.00	02/11/2020 02/11/2020	1.954 3.136	1,895.83	249,952.50	249,984.17 251,880.00	245,357.50 247,253.33
594918AC8 MICROSOFT CORP CORP	0.631%	Fixed	N	0.901	AAA Aaa	800,000.00	06/01/2019 06/01/2019	1.693 2.536	2,800.00	875,008.00	818,187.90 820,987.90	812,048.00 814,848.00
30231GAP7 EXXON MOBIL CORP CORP	0.620%	Fixed	N	0.660	AA+ Aaa	800,000.00	03/01/2019 03/01/2019	1.394 2.465	4,554.67	807,152.00	801,664.58 806,219.24	795,976.00 800,530.67
594918BN3 MICROSOFT CORP CORP	0.272%	Fixed	N	1.086	AAA Aaa	355,000.00	08/08/2019 08/08/2019	1.135 2.528	1,551.15	354,634.35	354,863.90 356,415.06	349,490.40 351,041.55
478160CH5 JOHNSON & JOHNSON CORP	0.229%	Fixed	N	2.284	AAA Aaa	300,000.00	11/10/2020 11/10/2020	1.987 2.708	828.75	299,679.00	299,745.33 300,574.08	294,966.00 295,794.75
30231GAP7 EXXON MOBIL CORP CORP	0.155%	Fixed	N	0.660	AA+ Aaa	200,000.00	03/01/2019 03/01/2019	1.393 2.465	1,138.67	201,788.00	200,417.34 201,556.01	198,994.00 200,132.67
594918AC8 MICROSOFT CORP CORP	0.158%	Fixed	N	0.901	AAA Aaa	200,000.00	06/01/2019 06/01/2019	1.689 2.536	700.00	218,752.00	204,554.03 205,254.03	203,012.00 203,712.00
037833CZ1 APPLE INC CORP	0.992%	Fixed	N	1.177	AA+ Aa1	1,290,000.00	09/12/2019 09/12/2019	1.544 2.557	5,858.75	1,288,890.60	1,289,331.43 1,295,190.18	1,273,939.50 1,279,798.25
037833DH0 APPLE INC CORP	0.899%	Fixed	N	1.341	AA+ Aa1	1,170,000.00	11/13/2019 11/13/2019	1.825 2.590	2,808.00	1,169,426.70	1,169,606.07 1,172,414.07	1,157,598.00 1,160,406.00
037833DH0 APPLE INC CORP	0.507%	Fixed	N	1.341	AA+ Aa1	660,000.00	11/13/2019 11/13/2019	1.825 2.590	1,584.00	659,676.60	659,777.78 661,361.78	653,004.00 654,588.00
931142DY6 WAL-MART STORES INC CORP	0.162%	Fixed	N	1.248	AA Aa2	210,000.00	10/09/2019 10/09/2019	1.751 2.607	837.08	209,995.80	209,996.97 210,834.06	207,748.80 208,585.88
931142EG4 WALMART INC CORP	1.263%	Fixed	N	1.916	AA Aa2	1,625,000.00	06/23/2020 06/23/2020	2.866 2.715	514.58	1,624,496.25	1,624,498.90 1,625,013.48	1,629,208.75 1,629,723.33
931142DY6 WAL-MART STORES INC CORP	0.046%	Fixed	N	1.248	AA Aa2	60,000.00	10/09/2019 10/09/2019	1.751 2.607	239.17	59,998.80	59,999.14 60,238.30	59,356.80 59,595.97
931142EG4 WALMART INC CORP	0.544%	Fixed	N	1.916	AA Aa2	700,000.00	06/23/2020 06/23/2020	2.866 2.715	221.67	699,783.00	699,784.14 700,005.81	701,813.00 702,034.67
19416QEF3 COLGATE-PALMOLIVE CO CORP	0.620%	Fixed	N	0.698	AA- Aa3	800,000.00	03/15/2019 03/15/2019	1.774 2.515	4,122.22	799,312.00	799,865.29 803,987.51	795,704.00 799,826.22
89236TEJ0 TOYOTA MOTOR CREDIT CORP CORP	0.722%	Fixed	N	1.477	AA- Aa3	930,000.00	01/10/2020 01/10/2020	2.246 2.810	9,661.67	929,172.30	929,364.57 939,026.23	921,555.60 931,217.27
19416QEF3 COLGATE-PALMOLIVE CO CORP	0.155%	Fixed	N	0.698	AA- Aa3	200,000.00	03/15/2019 03/15/2019	1.774 2.515	1,030.56	199,828.00	199,966.93 200,997.49	198,926.00 199,956.56

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89236TEJ0 TOYOTA MOTOR CREDIT CORP CORP	0.190%	Fixed	N	1.477	AA- Aa3	245,000.00	01/10/2020 01/10/2020	2.246 2.810	2,545.28	244,781.95	244,832.60 247,377.88	242,775.40 245,320.68
89236TDU6 TOYOTA MOTOR CREDIT CORP CORP	0.191%	Fixed	N	1.745	AA- Aa3	250,000.00	04/17/2020 04/17/2020	2.761 2.929	1,002.08	245,985.00	246,474.98 247,477.06	245,735.00 246,737.08
17275RAX0 CISCO SYSTEMS INC CORP	0.347%	Fixed	N	1.899	AA- A1	450,000.00	06/15/2020 06/15/2020	2.717 2.781	490.00	447,430.50	447,727.24 448,217.24	447,169.50 447,659.50
02665WBZ3 AMERICAN HONDA FINANCE CORP CORP	0.492%	Fixed	N	1.338	A+ A2	640,000.00	11/13/2019 11/13/2019	2.029 2.861	1,706.67	639,641.60	639,752.21 641,458.88	632,627.20 634,333.87
02665WBZ3 AMERICAN HONDA FINANCE CORP CORP	0.134%	Fixed	N	1.338	A+ A2	175,000.00	11/13/2019 11/13/2019	2.029 2.861	466.67	174,902.00	174,932.25 175,398.91	172,984.00 173,450.67
375558BR3 GILEAD SCIENCES INC CORP	0.250%	Fixed	N	1.194	A A3	325,000.00	09/20/2019 09/20/2019	1.868 2.868	1,686.84	324,886.25	324,929.99 326,616.83	321,041.50 322,728.34
375558BR3 GILEAD SCIENCES INC CORP	0.054%	Fixed	N	1.194	A A3	70,000.00	09/20/2019 09/20/2019	1.868 2.868	363.32	69,975.50	69,984.92 70,348.24	69,147.40 69,510.72
--- CORP	9.825%	Fixed	N	1.343	AA Aa3	12,705,000.00	11/16/2019 11/16/2019	2.026 2.661	48,607.62	12,795,148.70	12,720,242.66 12,768,850.28	12,630,178.35 12,678,785.97

FHLMC

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
3137BEF58 FHMS K503 A2 FHLMC	0.755%	Fixed	Y	0.770	AA+ Aaa	975,000.00	04/12/2019 08/25/2019	1.335 2.621	1,995.50	1,002,574.22	981,929.75 983,925.25	972,260.25 974,255.75
3137BEF58 FHMS K503 A2 FHLMC	0.755%	Fixed	Y	0.770	AA+ Aaa	975,000.00	04/12/2019 08/25/2019	1.335 2.621	1,995.50	1,002,574.22	981,929.75 983,925.25	972,260.25 974,255.75

MMFUND

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
31846V203 FIRST AMER:GVT OBLG;Y MMFUND	0.031%	Fixed	N	0.000	AAAm Aaa	40,280.90	06/30/2018 06/30/2018	1.480 1.480	0.00	40,280.90	40,280.90 40,280.90	40,280.90 40,280.90
31846V203 FIRST AMER:GVT OBLG;Y MMFUND	0.123%	Fixed	N	0.000	AAAm Aaa	159,337.65	06/30/2018 06/30/2018	1.480 1.480	0.00	159,337.65	159,337.65 159,337.65	159,337.65 159,337.65
LAIFUND POOLED MONEY INVESTMENT ACCOUNT MMFUND	39.020%	Fixed	N	0.000	NA NA	50,352,141.10	06/30/2018 06/30/2018	1.760 1.760	0.00	50,352,141.10	50,352,141.10 50,352,141.10	50,352,141.10 50,352,141.10
LAIFRDA POOLED MONEY INVESTMENT ACCOUNT MMFUND	5.419%	Fixed	N	0.000	NA NA	6,992,606.01	06/30/2018 06/30/2018	1.760 1.760	0.00	6,992,606.01	6,992,606.01 6,992,606.01	6,992,606.01 6,992,606.01
--- MMFUND	44.594%	Fixed	N	0.000	AAA Aaa	57,544,365.66	06/30/2018 06/30/2018	1.759 1.759	0.00	57,544,365.66	57,544,365.66 57,544,365.66	57,544,365.66 57,544,365.66

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US GOV

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912828XE5 UNITED STATES TREASURY US GOV	0.761%	Fixed	N	1.875	AA+ Aaa	1,000,000.00	05/31/2020 05/31/2020	1.701 2.535	1,270.49	990,468.75	996,221.23 997,491.72	980,700.00 981,970.49
912828F39 UNITED STATES TREASURY US GOV	0.297%	Fixed	N	1.226	AA+ Aaa	385,000.00	09/30/2019 09/30/2019	1.158 2.433	1,693.58	392,835.35	387,815.93 389,509.51	381,766.00 383,459.58
912828D80 UNITED STATES TREASURY US GOV	1.506%	Fixed	N	1.145	AA+ Aaa	1,950,000.00	08/31/2019 08/31/2019	0.841 2.414	10,591.20	1,996,541.02	1,967,700.55 1,978,291.76	1,932,313.50 1,942,904.70
912828G61 UNITED STATES TREASURY US GOV	1.110%	Fixed	N	1.392	AA+ Aaa	1,450,000.00	11/30/2019 11/30/2019	0.916 2.474	1,842.21	1,477,527.35	1,461,877.85 1,463,720.06	1,430,396.00 1,432,238.21
912828F62 UNITED STATES TREASURY US GOV	1.151%	Fixed	N	1.310	AA+ Aaa	1,500,000.00	10/31/2019 10/31/2019	0.898 2.450	3,790.76	1,528,652.34	1,511,928.62 1,515,719.38	1,481,355.00 1,485,145.76
912828TC4 UNITED STATES TREASURY US GOV	0.344%	Fixed	N	0.984	AA+ Aaa	450,000.00	06/30/2019 06/30/2019	1.328 2.356	12.23	446,273.44	448,544.15 448,556.38	443,988.00 444,000.23
912828XU9 UNITED STATES TREASURY US GOV	1.748%	Fixed	N	1.915	AA+ Aaa	2,300,000.00	06/15/2020 06/15/2020	1.480 2.535	1,508.20	2,301,257.81	2,300,864.41 2,302,372.60	2,254,713.00 2,256,221.20
912828X21 UNITED STATES TREASURY US GOV	1.756%	Fixed	N	1.751	AA+ Aaa	2,300,000.00	04/15/2020 04/15/2020	1.451 2.519	7,258.20	2,302,964.84	2,301,970.67 2,309,228.87	2,259,106.00 2,266,364.20
912828W63 UNITED STATES TREASURY US GOV	1.764%	Fixed	N	1.667	AA+ Aaa	2,300,000.00	03/15/2020 03/15/2020	1.428 2.518	10,968.75	2,311,679.69	2,307,603.11 2,318,571.86	2,265,753.00 2,276,721.75
912828WS5 UNITED STATES TREASURY US GOV	0.346%	Fixed	N	0.979	AA+ Aaa	450,000.00	06/30/2019 06/30/2019	1.337 2.355	19.87	452,460.94	451,278.91 451,298.79	446,764.50 446,784.37
912828XM7 UNITED STATES TREASURY US GOV	1.302%	Fixed	N	2.022	AA+ Aaa	1,700,000.00	07/31/2020 07/31/2020	1.521 2.556	11,523.14	1,704,914.06	1,703,605.29 1,715,128.42	1,667,989.00 1,679,512.14
912828VP2 UNITED STATES TREASURY US GOV	1.688%	Fixed	N	2.013	AA+ Aaa	2,185,000.00	07/31/2020 07/31/2020	1.602 2.556	18,228.45	2,208,898.44	2,202,763.53 2,220,991.98	2,160,418.75 2,178,647.20
912828MP2 UNITED STATES TREASURY US GOV	1.746%	Fixed	N	1.558	AA+ Aaa	2,185,000.00	02/15/2020 02/15/2020	1.515 2.509	29,757.04	2,291,518.75	2,258,681.00 2,288,438.05	2,223,652.65 2,253,409.69
912828VZ0 UNITED STATES TREASURY US GOV	1.296%	Fixed	N	2.177	AA+ Aaa	1,685,000.00	09/30/2020 09/30/2020	1.738 2.575	8,471.04	1,697,440.04	1,694,684.88 1,703,155.92	1,663,870.10 1,672,341.14
9128284B3 UNITED STATES TREASURY US GOV	2.055%	Fixed	N	2.591	AA+ Aaa	2,650,000.00	03/15/2021 03/15/2021	2.431 2.610	18,470.79	2,645,755.87	2,646,120.23 2,664,591.02	2,633,729.00 2,652,199.79
912828A83 UNITED STATES TREASURY US GOV	0.617%	Fixed	N	2.385	AA+ Aaa	800,000.00	12/31/2020 12/31/2020	2.407 2.594	51.63	799,312.50	799,388.81 799,440.44	795,776.00 795,827.63
912828B90 UNITED STATES TREASURY US GOV	1.152%	Fixed	N	2.564	AA+ Aaa	1,500,000.00	02/28/2021 02/28/2021	1.549 2.611	10,027.17	1,532,109.38	1,517,588.60 1,527,615.78	1,476,495.00 1,486,522.17
912828WS5 UNITED STATES TREASURY US GOV	0.519%	Fixed	N	0.979	AA+ Aaa	675,000.00	06/30/2019 06/30/2019	1.326 2.355	29.81	678,559.57	676,992.18 677,021.99	670,146.75 670,176.56
912828D23 UNITED STATES TREASURY US GOV	0.522%	Fixed	N	0.823	AA+ Aaa	675,000.00	04/30/2019 04/30/2019	1.311 2.307	1,848.00	678,401.37	676,747.62 678,595.61	671,199.75 673,047.75
912828D80 UNITED STATES TREASURY US GOV	0.185%	Fixed	N	1.145	AA+ Aaa	240,000.00	08/31/2019 08/31/2019	1.345 2.414	1,303.53	241,293.75	240,773.10 242,076.64	237,823.20 239,126.73

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912828V31 UNITED STATES TREASURY US GOV	0.345%	Fixed	N	1.505	AA+ Aaa	450,000.00	01/15/2020 01/15/2020	1.383 2.496	2,854.45	449,912.11	449,943.32 452,797.77	442,404.00 445,258.45
912828U73 UNITED STATES TREASURY US GOV	0.343%	Fixed	N	1.434	AA+ Aaa	450,000.00	12/15/2019 12/15/2019	1.380 2.473	270.49	449,947.27	449,967.44 450,237.93	442,948.50 443,218.99
912828X96 UNITED STATES TREASURY US GOV	0.419%	Fixed	N	1.832	AA+ Aaa	550,000.00	05/15/2020 05/15/2020	1.429 2.524	1,053.67	551,009.77	550,714.68 551,768.35	539,726.00 540,779.67
912828W63 UNITED STATES TREASURY US GOV	0.345%	Fixed	N	1.667	AA+ Aaa	450,000.00	03/15/2020 03/15/2020	1.413 2.518	2,146.06	452,337.89	451,602.70 453,748.76	443,299.50 445,445.56
9128282Q2 UNITED STATES TREASURY US GOV	0.419%	Fixed	N	2.066	AA+ Aaa	550,000.00	08/15/2020 08/15/2020	1.463 2.554	3,099.45	550,580.08	550,426.10 553,525.55	538,054.00 541,153.45
912828XH8 UNITED STATES TREASURY US GOV	0.419%	Fixed	N	1.938	AA+ Aaa	550,000.00	06/30/2020 06/30/2020	1.449 2.541	24.29	552,642.58	551,903.02 551,927.31	540,221.00 540,245.29
912828RC6 UNITED STATES TREASURY US GOV	0.385%	Fixed	N	2.981	AA+ Aaa	500,000.00	08/15/2021 08/15/2021	1.629 2.644	3,991.71	509,375.00	507,524.26 511,515.97	492,245.00 496,236.71
912828WR7 UNITED STATES TREASURY US GOV	0.382%	Fixed	N	2.856	AA+ Aaa	500,000.00	06/30/2021 06/30/2021	1.616 2.632	28.87	509,316.41	507,412.02 507,440.89	492,730.00 492,758.87
912828F96 UNITED STATES TREASURY US GOV	0.381%	Fixed	N	3.191	AA+ Aaa	500,000.00	10/31/2021 10/31/2021	1.658 2.662	1,684.78	506,796.88	505,524.08 507,208.86	489,490.00 491,174.78
912828U81 UNITED STATES TREASURY US GOV	0.379%	Fixed	N	3.320	AA+ Aaa	500,000.00	12/31/2021 12/31/2021	1.684 2.674	27.17	506,503.91	505,337.06 505,364.24	488,805.00 488,832.17
912828W55 UNITED STATES TREASURY US GOV	0.379%	Fixed	N	3.494	AA+ Aaa	500,000.00	02/28/2022 02/28/2022	1.709 2.681	3,133.49	503,554.69	502,941.22 506,074.71	485,995.00 489,128.49
9128282P4 UNITED STATES TREASURY US GOV	0.302%	Fixed	N	3.869	AA+ Aaa	400,000.00	07/31/2022 07/31/2022	1.762 2.711	3,128.45	402,109.38	401,780.27 404,908.72	387,140.00 390,268.45
912828WZ9 UNITED STATES TREASURY US GOV	0.375%	Fixed	N	3.665	AA+ Aaa	500,000.00	04/30/2022 04/30/2022	1.735 2.698	1,474.18	500,332.03	500,279.74 501,753.93	482,830.00 484,304.18
912828SF8 UNITED STATES TREASURY US GOV	0.153%	Fixed	N	3.446	AA+ Aaa	200,000.00	02/15/2022 02/15/2022	1.834 2.678	1,502.76	201,382.81	201,158.17 202,660.93	195,336.00 196,838.76
912828XM7 UNITED STATES TREASURY US GOV	0.364%	Fixed	N	2.022	AA+ Aaa	475,000.00	07/31/2020 07/31/2020	1.601 2.556	3,219.70	475,315.43	475,236.89 478,456.59	466,055.75 469,275.45
912828MP2 UNITED STATES TREASURY US GOV	0.160%	Fixed	N	1.558	AA+ Aaa	200,000.00	02/15/2020 02/15/2020	1.515 2.509	2,723.76	209,750.00	206,744.26 209,468.01	203,538.00 206,261.76
9128282W9 UNITED STATES TREASURY US GOV	0.094%	Fixed	N	4.032	AA+ Aaa	125,000.00	09/30/2022 09/30/2022	1.921 2.713	589.14	124,726.56	124,765.55 125,354.68	120,815.00 121,404.14
912828M49 UNITED STATES TREASURY US GOV	0.225%	Fixed	N	4.114	AA+ Aaa	300,000.00	10/31/2022 10/31/2022	2.109 2.716	947.69	296,753.91	297,113.39 298,061.08	289,734.00 290,681.69
9128284A5 UNITED STATES TREASURY US GOV	0.253%	Fixed	N	4.330	AA+ Aaa	325,000.00	02/28/2023 02/28/2023	2.554 2.723	2,851.48	326,053.71	326,004.09 328,855.56	323,602.50 326,453.98
9128283C2 UNITED STATES TREASURY US GOV	0.377%	Fixed	N	4.104	AA+ Aaa	500,000.00	10/31/2022 10/31/2022	2.539 2.718	1,684.78	488,398.44	489,019.11 490,703.89	485,390.00 487,074.78
912828VP2 UNITED STATES TREASURY US GOV	0.135%	Fixed	N	2.013	AA+ Aaa	175,000.00	07/31/2020 07/31/2020	2.323 2.556	1,459.94	173,714.84	173,855.44 175,315.39	173,031.25 174,491.19

Security Type GASB 40 Trade Date

Fullerton, City of Agg (47979)

As of 06/30/2018

Dated: 07/13/2018

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
912828WW6 UNITED STATES TREASURY US GOV	0.561%	Fixed	N	1.064	AA+ Aaa	725,000.00	07/31/2019 07/31/2019	2.176 2.397	4,914.28	719,732.43	720,744.16 725,658.43	719,018.75 723,933.03
912828A83 UNITED STATES TREASURY US GOV	0.540%	Fixed	N	2.385	AA+ Aaa	700,000.00	12/31/2020 12/31/2020	2.363 2.594	45.18	700,218.75	700,209.82 700,255.00	696,304.00 696,349.18
912828F39 UNITED STATES TREASURY US GOV	0.560%	Fixed	N	1.226	AA+ Aaa	725,000.00	09/30/2019 09/30/2019	2.209 2.433	3,189.21	720,100.59	720,927.61 724,116.82	718,910.00 722,099.21
912828B58 UNITED STATES TREASURY US GOV	0.541%	Fixed	N	2.478	AA+ Aaa	700,000.00	01/31/2021 01/31/2021	2.385 2.609	6,204.77	695,023.44	695,471.06 701,675.82	691,572.00 697,776.77
912828WY2 UNITED STATES TREASURY US GOV	0.367%	Fixed	N	2.934	AA+ Aaa	475,000.00	07/31/2021 07/31/2021	2.438 2.635	4,458.05	472,142.58	472,361.35 476,819.39	469,599.25 474,057.30
9128283S7 UNITED STATES TREASURY US GOV	0.368%	Fixed	N	1.540	AA+ Aaa	475,000.00	01/31/2020 01/31/2020	2.252 2.486	3,962.71	472,847.66	473,149.47 477,112.17	471,418.50 475,381.21
912828W89 UNITED STATES TREASURY US GOV	0.681%	Fixed	N	3.576	AA+ Aaa	900,000.00	03/31/2022 03/31/2022	2.625 2.688	4,241.80	874,828.13	876,044.55 880,286.35	874,017.00 878,258.80
--- UNITED STATES TREASURY US GOV	32.118%	Fixed	N	2.037	AA+ Aaa	41,780,000.00	08/10/2020 08/10/2020	1.642 2.539	203,578.41	42,074,272.53	41,941,311.47 42,144,889.88	41,242,185.20 41,445,763.61

Summary

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
---	100.000%	Fixed	---	0.985	AA Aa1	129,488,365.66	07/08/2019 07/09/2019	1.733 2.200	325,757.13	129,967,059.18	129,685,721.99 130,011,479.11	128,714,989.96 129,040,747.09

* Grouped by: Security Type. * Groups Sorted by: Security Type. * Filtered By: Description ≠ "Payable" and Description ≠ "Receivable". * Weighted by: Market Value + Accrued, except Book Yield by Base Book Value + Accrued.

Disclaimer

Dated: 07/13/2018

Additional Disclosure:

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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

Quarterly Investment Report for Period Ended June 30, 2018



City of Fullerton 1-3 Year Portfolio

303 W. Commonwealth Ave.
Fullerton, CA 92832

Public Trust Advisors LLC
777 S Figueroa St. #805
Los Angeles, CA 90017

City of Fullerton 1-3 Year Portfolio Summary

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

City of Fullerton 1-3 Year Portfolio	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance	Portfolio Characteristic	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance
Historical Cost	\$ 51,894,406.24	\$ 51,973,301.72	Book Yield Gross	1.50%	1.63%
Book Value	\$ 51,602,627.27	\$ 51,731,923.58	Market Yield Gross	2.31%	2.53%
Accrued Interest	191,816.75	234,070.30	Duration	1.68 Years	1.58 Years
Book Value Plus Accrued	\$ 51,794,444.03	\$ 51,965,993.88	Weighted Effective Maturity	1.73 Years	1.63 Years
Net Unrealized Gain/Loss	(655,356.04)	(668,479.42)	Weighted Final Maturity	1.74 Years	1.63 Years
Market Value Plus Accrued⁽²⁾	\$ 51,139,087.98	\$ 51,297,514.46			
Net Pending Transactions	\$ 22,178.33	\$ 15,667.81			
Market Value Plus Accrued Net⁽²⁾	\$ 51,161,266.31	\$ 51,313,182.27			

City of Fullerton 1-3 Year Portfolio	June 2018 Net Income	Portfolio Compliance	Compliant
Interest Income	\$ 241,704.55	Security Distribution	YES
Net Amortization/Accretion	(40,137.93)	Maturity Distribution	YES
Net Realized Gain/Loss ⁽³⁾	(35,571.68)	Rating Distribution	YES
Net Income	\$ 165,994.94		

(1) Payables represent amounts due to settle security transactions that have been executed but have not settled as of period end. The funds used to settle these trades may come from a variety of sources including cash within the portfolio, proceeds from future security transactions including maturities and sales, or other sources including money market funds. For reporting purposes, a payable is created for over-period settlements which are reflected in the detailed holdings.

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

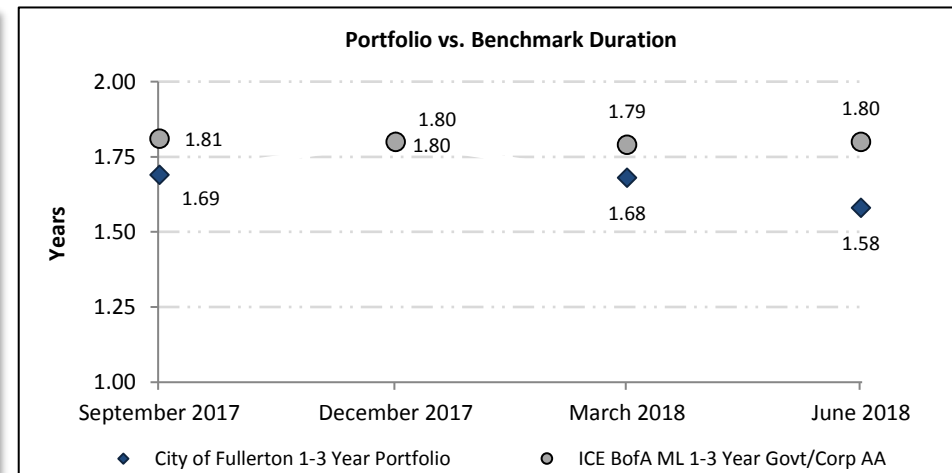
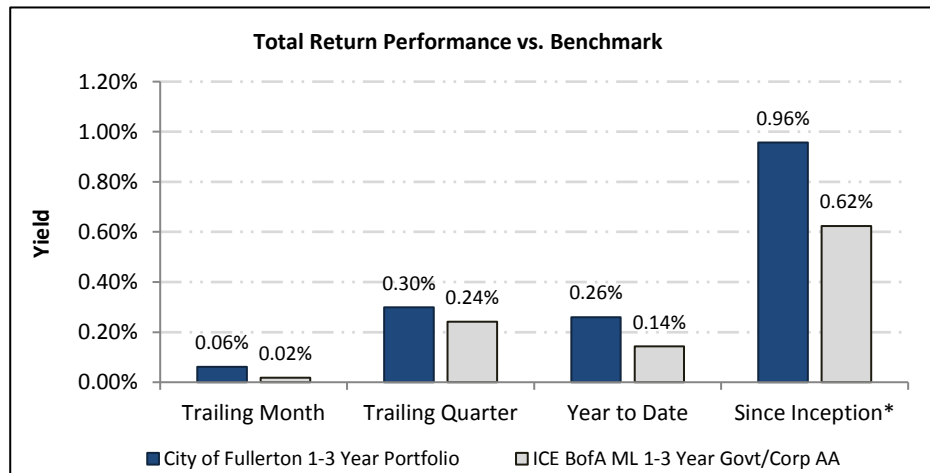
(3) MBS paydowns may result in negative realized losses rather than amortization in as a result of accounting method.

City of Fullerton 1-3 Year Portfolio Total Return April 1, 2018 to June 30, 2018

Total Return Performance	Trailing Month Periodic	Trailing Quarter Periodic	Year to Date Periodic*	Since Inception* Annualized
City of Fullerton 1-3 Year Portfolio	0.06%	0.30%	0.26%	0.96%
ICE BofA ML 1-3 Year Govt/Corp AA	0.02%	0.24%	0.14%	0.62%

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

Duration	September 2017	December 2017	March 2018	June 2018
City of Fullerton 1-3 Year Portfolio	1.690	1.800	1.680	1.580
ICE BofA ML 1-3 Year Govt/Corp AA	1.810	1.800	1.790	1.800

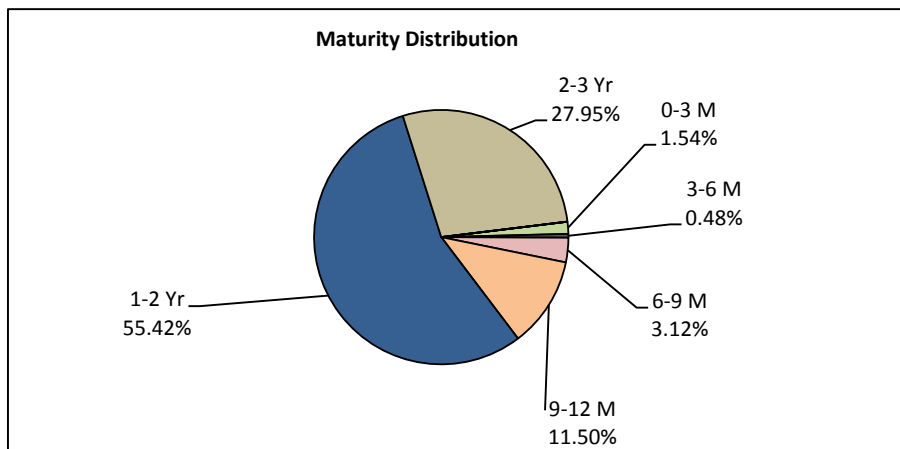
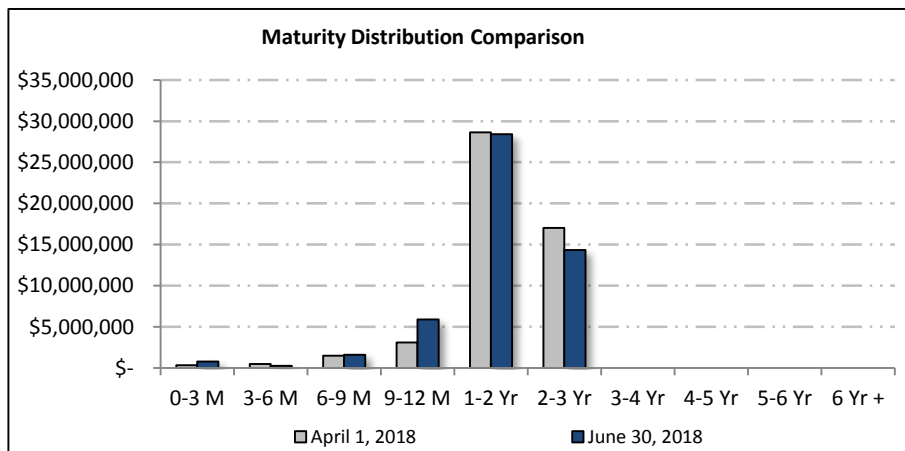


*Total return since inception date: January 1, 2015. Fiscal Year Ending June 30th.

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

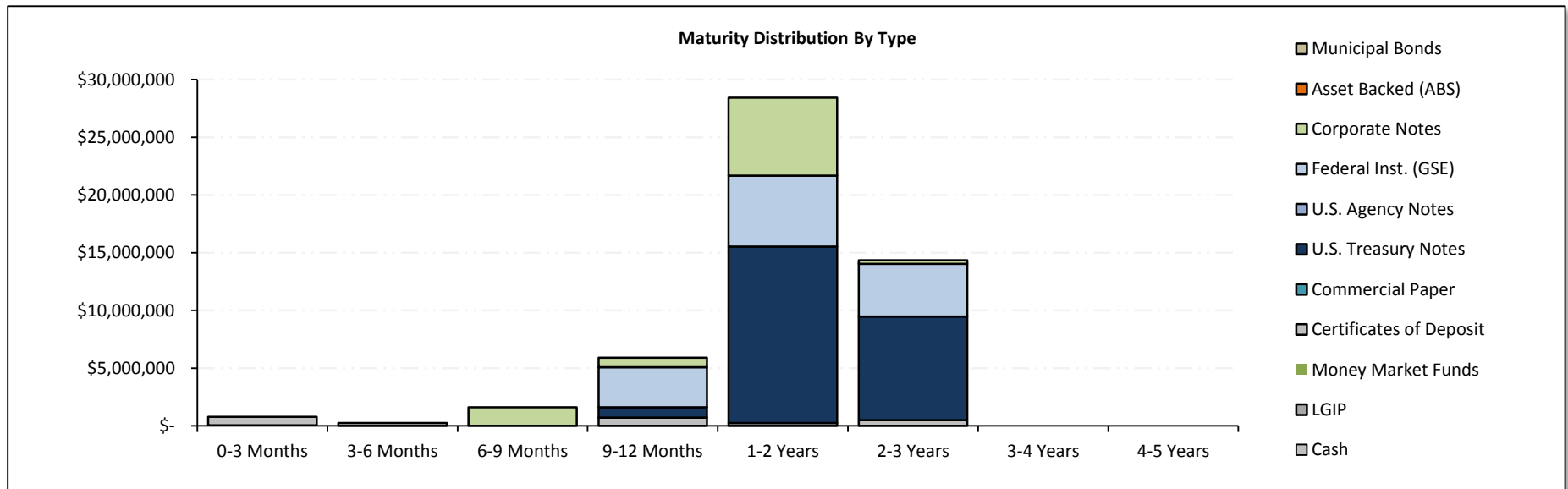
City of Fullerton 1-3 Year Portfolio Maturity Distribution Market Value Basis April 1, 2018 to June 30, 2018

<u>Maturity Distribution</u>	<u>April 1, 2018 Beginning Balance</u>	<u>June 30, 2018 Ending Balance</u>	<u>Portfolio Allocation</u>	<u>Distribution Change</u>
0-3 Months	\$ 336,650.68	\$ 789,414.95	1.54%	0.88%
3-6 Months	498,218.11	244,993.76	0.48%	-0.50%
6-9 Months	1,499,223.19	1,600,356.89	3.12%	0.19%
9-12 Months	3,113,950.89	5,897,296.34	11.50%	5.41%
1-2 Years	28,651,077.32	28,430,354.91	55.42%	-0.60%
2-3 Years	17,039,967.81	14,335,097.61	27.95%	-5.38%
3-4 Years	-	-	0.00%	0.00%
4-5 Years	-	-	0.00%	0.00%
5-6 Years	-	-	0.00%	0.00%
6 Years +	-	-	0.00%	0.00%
Total Portfolio	\$ 51,139,087.98	\$ 51,297,514.46	100.00%	



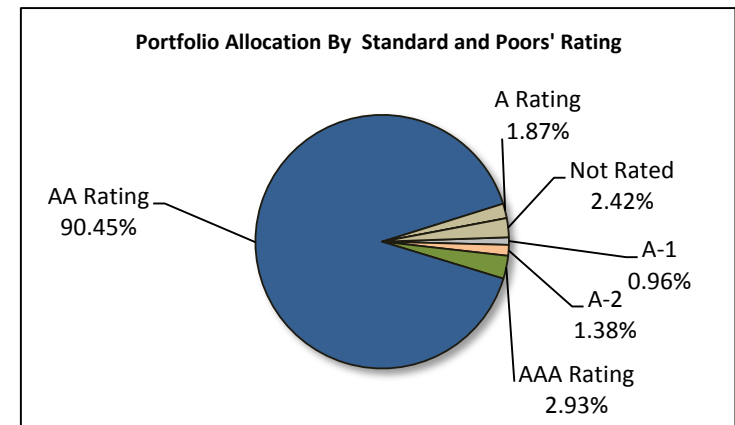
City of Fullerton 1-3 Year Portfolio Maturity Distribution Market Value Basis as of June 30, 2018

Security Distribution	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Total Portfolio
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LGIP	-	-	-	-	-	-	-	-	-
Money Market Funds	40,280.90	-	-	-	-	-	-	-	40,280.90
Certificates of Deposit	749,134.05	244,993.76	-	708,257.77	249,753.90	490,119.38	-	-	2,442,258.86
Commercial Paper	-	-	-	-	-	-	-	-	-
U.S. Treasury Notes	-	-	-	890,784.60	15,278,435.59	8,978,527.90	-	-	25,147,748.08
U.S. Agency Notes	-	-	-	-	-	-	-	-	-
Federal Inst. (GSE)	-	-	-	3,483,405.97	6,137,077.60	4,570,655.58	-	-	14,191,139.15
Corporate Notes	-	-	1,600,356.89	814,848.00	6,765,087.83	295,794.75	-	-	9,476,087.47
Asset Backed (ABS)	-	-	-	-	-	-	-	-	-
Municipal Bonds	-	-	-	-	-	-	-	-	-
Total	\$ 789,414.95	\$ 244,993.76	\$ 1,600,356.89	\$ 5,897,296.34	\$ 28,430,354.91	\$ 14,335,097.61	\$ -	\$ -	\$ 51,297,514.46

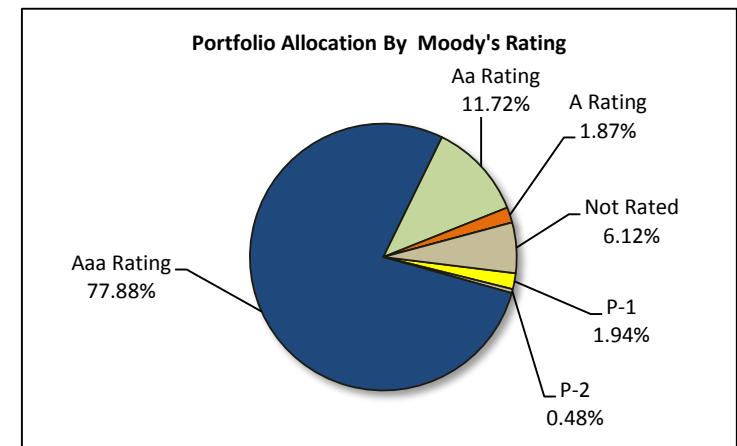


City of Fullerton 1-3 Year Portfolio Rating Distribution Market Value Basis as of June 30, 2018

S&P Rating Distribution	June 30, 2018 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
A-1+	\$ -	0.00%
A-1	493,711.91	0.96%
A-2	706,880.17	1.38%
Total Short Term Ratings	\$ 1,200,592.09	2.34%
Long Term Rating Distribution		
AAA Rating	\$ 1,501,965.20	2.93%
AA Rating	46,396,228.19	90.45%
A Rating	957,062.21	1.87%
Below A	-	0.00%
Not Rated	1,241,666.77	2.42%
Total Long Term Rating	\$ 50,096,922.37	97.66%
Total Portfolio	\$ 51,297,514.46	100.00%

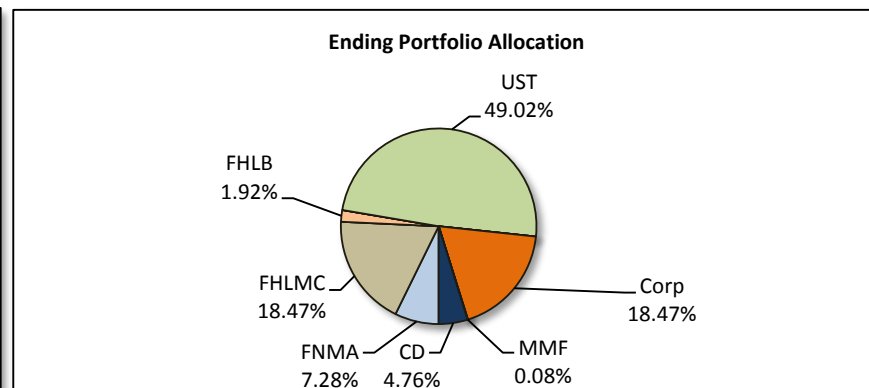
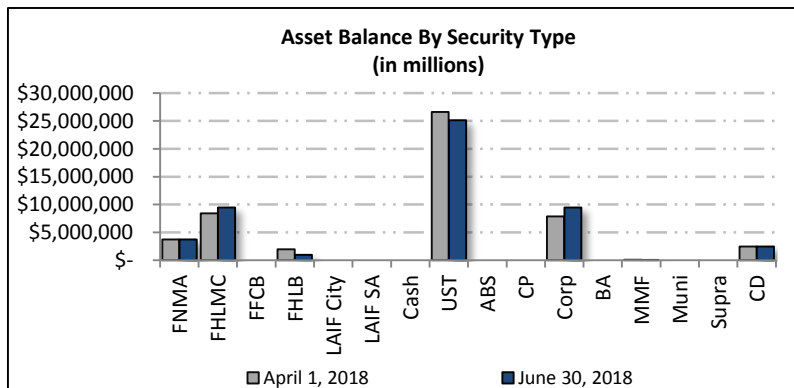


Moody's Rating Distribution	June 30, 2018 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
P-1	\$ 992,814.25	1.94%
P-2	244,993.76	0.48%
Total Short Term Ratings	\$ 1,237,808.01	2.41%
Long Term Rating Distribution		
Aaa Rating	\$ 39,952,913.68	77.88%
Aa Rating	6,009,556.96	11.72%
A Rating	957,062.21	1.87%
Below A	-	0.00%
Not Rated	3,140,173.60	6.12%
Total Long Term Rating	\$ 50,059,706.45	97.59%
Total Portfolio	\$ 51,297,514.46	100.00%



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

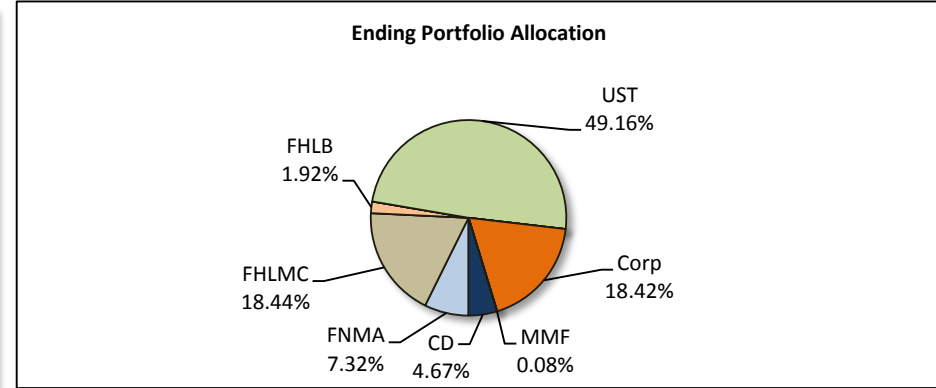
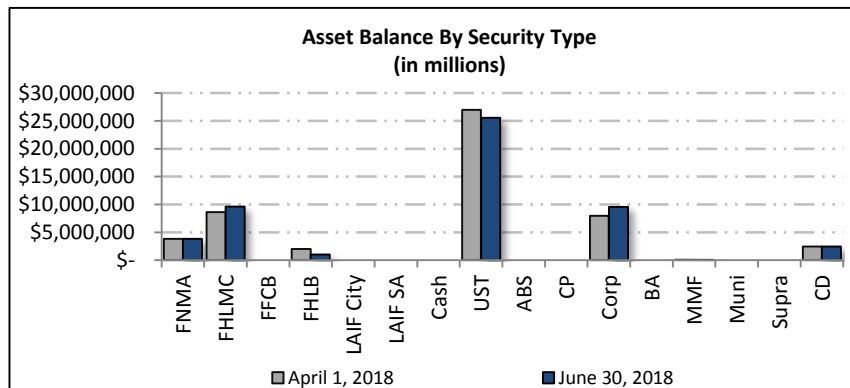
Security Distribution	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance	Portfolio Allocation	Change in Allocation	Book Yield	Permitted by Policy*	Compliant
FNMA	\$ 3,733,241.32	\$ 3,731,962.57	7.28%	-0.03%	1.24%	40.00%	YES
FHLMC	8,413,698.06	9,472,447.97	18.47%	2.01%	1.69%	40.00%	YES
FFCB	-	-	0.00%	0.00%	0.00%	40.00%	YES
FHLB	1,985,992.50	986,728.61	1.92%	-1.96%	0.94%	40.00%	YES
Fed Instrumentality Subtotal	\$ 14,132,931.88	\$ 14,191,139.15	27.66%	0.03%	1.52%	100.00%	YES
LAIF City	-	-	0.00%	0.00%	0.00%	60.00%	YES
LAIF Successor Agency	-	-	0.00%	0.00%	0.00%	60.00%	YES
LAIF Subtotal	\$ -	\$ -	0.00%	0.00%	0.00%	60.00%	YES
Cash	-	-	0.00%	0.00%	0.00%	100.00%	YES
U.S. Treasury Notes	26,618,074.94	25,147,748.08	49.02%	-3.03%	1.52%	100.00%	YES
U.S. Agency Notes	-	-	0.00%	0.00%	0.00%	100.00%	YES
Asset Backed Securities	-	-	0.00%	0.00%	0.00%	20.00%	YES
Commercial Paper	-	-	0.00%	0.00%	0.00%	25.00%	YES
Corporate Notes	7,848,639.50	9,476,087.47	18.47%	3.13%	1.95%	30.00%	YES
Bankers Acceptances	-	-	0.00%	0.00%	0.00%	40.00%	YES
Money Market Funds	85,229.48	40,280.90	0.08%	-0.09%	1.48%	20.00%	YES
Municipal Bonds	-	-	0.00%	0.00%	0.00%	20.00%	YES
Supranational Debt	-	-	0.00%	0.00%	0.00%	25.00%	YES
Certificates of Deposit	2,454,212.19	2,442,258.86	4.76%	-0.04%	2.13%	25.00%	YES
Total Portfolio Market Value	\$ 51,139,087.98	\$ 51,297,514.46	100.00%		1.63%		



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

City of Fullerton 1-3 Year Portfolio Historical Cost Basis Security Distribution April 1, 2018 to June 30, 2018

Security Distribution	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance	Portfolio Allocation	Change in Allocation	Book Yield	Permitted by Policy*	Compliant
FNMA	\$ 3,802,565.00	\$ 3,802,565.00	7.32%	-0.01%	1.24%	40.00%	YES
FHLMC	8,614,855.72	9,586,415.72	18.44%	1.84%	1.69%	40.00%	YES
FFCB	-	-	0.00%	0.00%	0.00%	40.00%	YES
FHLB	2,018,180.00	998,080.00	1.92%	-1.97%	0.94%	40.00%	YES
Fed Instrumentality Subtotal	\$ 14,435,600.72	\$ 14,387,060.72	27.68%	-0.14%	1.52%	100.00%	YES
LAIF City	-	-	0.00%	0.00%	0.00%	60.00%	YES
LAIF Successor Agency	-	-	0.00%	0.00%	0.00%	60.00%	YES
LAIF Subtotal	\$ -	\$ -	0.00%	0.00%	0.00%	60.00%	YES
Cash	-	-	0.00%	0.00%	0.00%	100.00%	YES
U.S. Treasury Notes	26,998,868.37	25,548,501.18	49.16%	-2.87%	1.52%	100.00%	YES
U.S. Agency Notes	-	-	0.00%	0.00%	0.00%	100.00%	YES
Asset Backed Securities	-	-	0.00%	0.00%	0.00%	20.00%	YES
Commercial Paper	-	-	0.00%	0.00%	0.00%	25.00%	YES
Corporate Notes	7,947,751.10	9,572,247.35	18.42%	3.10%	1.95%	30.00%	YES
Bankers Acceptances	-	-	0.00%	0.00%	0.00%	40.00%	YES
Money Market Funds	85,229.48	40,280.90	0.08%	-0.09%	1.48%	20.00%	YES
Municipal Bonds	-	-	0.00%	0.00%	0.00%	20.00%	YES
Supranational Debt	-	-	0.00%	0.00%	0.00%	25.00%	YES
Certificates of Deposit	2,426,956.57	2,425,211.57	4.67%	-0.01%	2.13%	25.00%	YES
Total Portfolio Market Value	\$ 51,894,406.24	\$ 51,973,301.72	100.00%		1.63%		



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

Additional Disclosure

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

Public Trust Advisor's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by Public Trust Advisors. The custodian bank maintains the control of assets and executes and settles all investments transactions. The custodian statement is the official record of security and cash holdings transactions. Public Trust Advisors recognizes that clients may use these reports to facilitate record keeping; therefore the custodian bank statement and the Public Trust Advisors statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference. Please contact your relationship manager or our toll free number 855-395-3954 with questions regarding your account.

Public Trust Advisors does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Pricing sources from our reporting platform are provided by Clearwater reporting platform and are established by Clearwater's internal pricing procedures. Clearwater utilizes a hierarchical pricing model which starts with one of the industry's pricing sources, S&P Capital IQ. Securities with short maturities and infrequent secondary market trades are typically priced via mathematical calculations. The Securities in this investment portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by Public trust Advisors, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency, unless otherwise specifically stated. Investment in fixed income securities involves risks, including the possible loss of the amount invested.

Past performance is not an indication of future performance.

Beginning and Ending Balances based on Market Value plus Accrued Interest on a Trade Date basis.

Public Trust Advisors is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, privacy policy, or code of ethics please contact Service Operations at the address below.

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

City of Fullerton 1-3 Year Portfolio Detail

Security Concentration

Security Type GASB 40 Trade Date

As of 06/30/2018

Fullerton, City of (47981)

Dated: 07/13/2018

Security Type

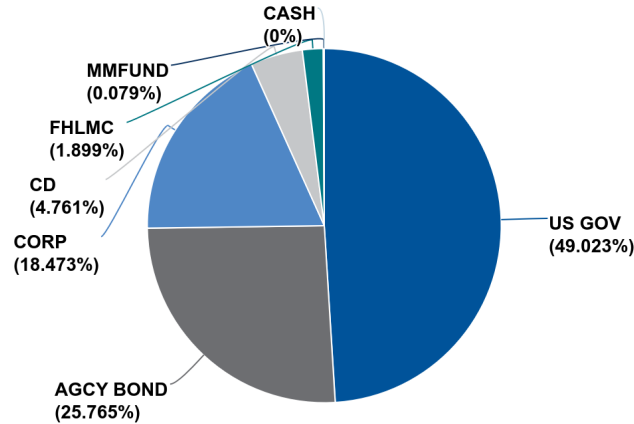


Chart calculated by: Market Value + Accrued

AGCY BOND

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callable	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
3135G0A78 FEDERAL NATIONAL MORTGAGE ASSOCIATION AGCY BOND	1.937%	Fixed	N	1.518	AA+ Aaa	1,000,000.00	01/21/2020 01/21/2020	1.743 2.502	7,222.22	994,840.00	998,196.03 1,005,418.25	986,650.00 993,872.22
3137EADG1 FREDDIE MAC AGCY BOND	3.883%	Fixed	N	0.904	AA+ Aaa	2,000,000.00	05/30/2019 05/30/2019	1.113 2.369	3,013.89	2,037,820.00	2,011,537.25 2,014,551.14	1,988,800.00 1,991,813.89
3135G0ZE6 FEDERAL NATIONAL MORTGAGE ASSOCIATION AGCY BOND	2.908%	Fixed	N	0.959	AA+ Aaa	1,500,000.00	06/20/2019 06/20/2019	1.154 2.391	802.08	1,526,865.00	1,508,592.87 1,509,394.95	1,490,790.00 1,491,592.08
3135G0ZG1 FEDERAL NATIONAL MORTGAGE ASSOCIATION AGCY BOND	2.430%	Fixed	N	1.175	AA+ Aaa	1,250,000.00	09/12/2019 09/12/2019	0.948 2.436	6,623.26	1,280,860.00	1,261,920.29 1,268,543.55	1,239,875.00 1,246,498.26
3130A8Y72 FEDERAL HOME LOAN BANKS AGCY BOND	1.924%	Fixed	N	1.080	AA+ Aaa	1,000,000.00	08/05/2019 08/05/2019	0.940 2.434	3,548.61	998,080.00	999,292.63 1,002,841.25	983,180.00 986,728.61
3137EAEK1 FEDERAL HOME LOAN MORTGAGE CORP AGCY BOND	3.836%	Fixed	N	2.306	AA+ Aaa	2,000,000.00	11/17/2020 11/17/2020	1.989 2.680	4,583.33	1,993,480.00	1,994,710.95 1,999,294.28	1,963,040.00 1,967,623.33
3137EAEI9 FEDERAL HOME LOAN MORTGAGE CORP AGCY BOND	5.074%	Fixed	N	2.510	AA+ Aaa	2,600,000.00	02/16/2021 02/16/2021	2.599 2.681	23,156.25	2,584,192.00	2,585,296.65 2,608,452.90	2,579,876.00 2,603,032.25
3137EADK2 FREDDIE MAC AGCY BOND	3.774%	Fixed	N	1.067	AA+ WR	1,950,000.00	08/01/2019 08/01/2019	0.932 2.422	10,156.25	1,968,349.50	1,956,686.34 1,966,842.59	1,925,566.50 1,935,722.75

Security Type GASB 40 Trade Date

Fullerton, City of (47981)

As of 06/30/2018

Dated: 07/13/2018

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
--- --- AGCY BOND	25.765%	Fixed	N	1.544	AA+ Aaa	13,300,000.00	02/02/2020 02/02/2020	1.531 2.508	59,105.90	13,384,486.50	13,316,233.02 13,375,338.92	13,157,777.50 13,216,883.40

CASH

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
CCYUSD Cash CASH	0.000%	Fixed	N	0.000	AAA Aaa	0.00	06/30/2018 06/30/2018	0.000 0.000	0.00	0.00	0.00 0.00	0.00 0.00
CCYUSD Cash CASH	0.000%	Fixed	N	0.000	AAA Aaa	0.00	06/30/2018 06/30/2018	0.000 0.000	0.00	0.00	0.00 0.00	0.00 0.00

CD

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
94768NJR6 Webster Bank, National Association CD	0.405%	Fixed	N	0.877	A-2 NA	208,000.00	05/21/2019 05/21/2019	1.982 2.150	420.56	206,209.12	207,682.23 208,102.79	207,357.28 207,777.84
02007GCX9 Ally Bank CD	0.481%	Fixed	N	2.764	NA NA	246,000.00	05/28/2021 05/28/2021	3.000 2.983	626.79	246,000.00	246,000.00 246,626.79	246,108.24 246,735.03
29266NC62 EnerBank USA CD	0.487%	Fixed	N	0.244	NR NR	250,000.00	09/28/2018 09/28/2018	2.203 1.983	24.66	246,145.00	249,765.00 249,789.66	249,887.50 249,912.16
20033AGT7 Comenity Capital Bank CD	0.487%	Fixed	N	0.233	NR NR	250,000.00	09/24/2018 09/24/2018	2.168 2.204	110.96	246,472.50	249,794.77 249,905.73	249,762.50 249,873.46
06740KGR2 Barclays Bank Delaware CD	0.488%	Fixed	N	0.818	NR NR	250,000.00	04/29/2019 04/29/2019	2.066 2.223	819.86	248,035.00	249,675.01 250,494.87	249,332.50 250,152.36
140420PN4 Capital One Bank (USA), National Association CD	0.487%	Fixed	N	1.225	A-2 P-1	250,000.00	10/01/2019 10/01/2019	2.383 2.604	1,308.90	246,687.50	249,170.97 250,479.87	248,445.00 249,753.90
38147JXR8 Goldman Sachs Bank USA CD	0.488%	Fixed	N	0.782	A-1 P-1	250,000.00	04/16/2019 04/16/2019	2.129 2.298	1,015.07	247,885.00	249,665.26 250,680.33	249,312.50 250,327.57
61747MXJ5 Morgan Stanley Bank, National Association CD	0.486%	Fixed	N	0.074	A-2 P-1	246,000.00	07/27/2018 07/27/2018	1.500 1.907	3,427.15	246,000.00	246,000.00 249,427.15	245,921.28 249,348.43
48126YCZ4 JPMorgan Chase Bank, National Association CD	0.474%	Fixed	Y	2.012	A-1 P-1	248,000.00	07/28/2020 07/28/2020	1.750 2.827	760.99	248,000.00	248,000.00 248,760.99	242,623.36 243,384.35
795450SA4 Sallie Mae Bank CD	0.478%	Fixed	N	0.464	NR P-2	245,000.00	12/18/2018 12/18/2018	2.055 2.104	170.16	243,777.45	244,886.18 245,056.34	244,823.60 244,993.76
--- --- CD	4.761%	Fixed	---	0.946	A Aa3	2,443,000.00	06/21/2019 06/21/2019	2.125 2.330	8,685.10	2,425,211.57	2,440,639.43 2,449,324.53	2,433,573.76 2,442,258.86

CORP

Security Type GASB 40 Trade Date

Fullerton, City of (47981)

As of 06/30/2018

Dated: 07/13/2018

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
64952WBY8 NEW YORK LIFE GLOBAL FUNDING CORP	0.482%	Fixed	N	1.563	AA+ Aaa	250,000.00	02/11/2020 02/11/2020	1.954 3.136	1,895.83	249,952.50	249,984.17 251,880.00	245,357.50 247,253.33
594918AC8 MICROSOFT CORP CORP	1.588%	Fixed	N	0.901	AAA Aaa	800,000.00	06/01/2019 06/01/2019	1.693 2.536	2,800.00	875,008.00	818,187.90 820,987.90	812,048.00 814,848.00
30231GAP7 EXXON MOBIL CORP CORP	1.561%	Fixed	N	0.660	AA+ Aaa	800,000.00	03/01/2019 03/01/2019	1.394 2.465	4,554.67	807,152.00	801,664.58 806,219.24	795,976.00 800,530.67
594918BN3 MICROSOFT CORP CORP	0.684%	Fixed	N	1.086	AAA Aaa	355,000.00	08/08/2019 08/08/2019	1.135 2.528	1,551.15	354,634.35	354,863.90 356,415.06	349,490.40 351,041.55
478160CH5 JOHNSON & JOHNSON CORP	0.577%	Fixed	N	2.284	AAA Aaa	300,000.00	11/10/2020 11/10/2020	1.987 2.708	828.75	299,679.00	299,745.33 300,574.08	294,966.00 295,794.75
037833CZ1 APPLE INC CORP	2.495%	Fixed	N	1.177	AA+ Aa1	1,290,000.00	09/12/2019 09/12/2019	1.544 2.557	5,858.75	1,288,890.60	1,289,331.43 1,295,190.18	1,273,939.50 1,279,798.25
037833DH0 APPLE INC CORP	2.262%	Fixed	N	1.341	AA+ Aa1	1,170,000.00	11/13/2019 11/13/2019	1.825 2.590	2,808.00	1,169,426.70	1,169,606.07 1,172,414.07	1,157,598.00 1,160,406.00
931142DY6 WAL-MART STORES INC CORP	0.407%	Fixed	N	1.248	AA Aa2	210,000.00	10/09/2019 10/09/2019	1.751 2.607	837.08	209,995.80	209,996.97 210,834.06	207,748.80 208,585.88
931142EG4 WALMART INC CORP	3.177%	Fixed	N	1.916	AA Aa2	1,625,000.00	06/23/2020 06/23/2020	2.866 2.715	514.58	1,624,496.25	1,624,498.90 1,625,013.48	1,629,208.75 1,629,723.33
19416QEF3 COLGATE-PALMOLIVE CO CORP	1.559%	Fixed	N	0.698	AA- Aa3	800,000.00	03/15/2019 03/15/2019	1.774 2.515	4,122.22	799,312.00	799,865.29 803,987.51	795,704.00 799,826.22
89236TEJ0 TOYOTA MOTOR CREDIT CORP CORP	1.815%	Fixed	N	1.477	AA- Aa3	930,000.00	01/10/2020 01/10/2020	2.246 2.810	9,661.67	929,172.30	929,364.57 939,026.23	921,555.60 931,217.27
02665WBZ3 AMERICAN HONDA FINANCE CORP CORP	1.237%	Fixed	N	1.338	A+ A2	640,000.00	11/13/2019 11/13/2019	2.029 2.861	1,706.67	639,641.60	639,752.21 641,458.88	632,627.20 634,333.87
375558BR3 GILEAD SCIENCES INC CORP	0.629%	Fixed	N	1.194	A A3	325,000.00	09/20/2019 09/20/2019	1.868 2.868	1,686.84	324,886.25	324,929.99 326,616.83	321,041.50 322,728.34
--- CORP	18.473%	Fixed	N	1.300	AA Aa2	9,495,000.00	10/31/2019 10/31/2019	1.950 2.651	38,826.22	9,572,247.35	9,511,791.32 9,550,617.54	9,437,261.25 9,476,087.47

FHLMC

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
3137BEF58 FHMS K503 A2 FHLMC	1.899%	Fixed	Y	0.770	AA+ Aaa	975,000.00	04/12/2019 08/25/2019	1.335 2.621	1,995.50	1,002,574.22	981,929.75 983,925.25	972,260.25 974,255.75
3137BEF58 FHMS K503 A2 FHLMC	1.899%	Fixed	Y	0.770	AA+ Aaa	975,000.00	04/12/2019 08/25/2019	1.335 2.621	1,995.50	1,002,574.22	981,929.75 983,925.25	972,260.25 974,255.75

MMFUND

Security Type GASB 40 Trade Date

Fullerton, City of (47981)

As of 06/30/2018

Dated: 07/13/2018

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
31846V203 FIRST AMER:GVT OBLG;Y MMFUND	0.079%	Fixed	N	0.000	AAAm Aaa	40,280.90	06/30/2018 06/30/2018	1.480 1.480	0.00	40,280.90	40,280.90 40,280.90	40,280.90 40,280.90
31846V203 FIRST AMER:GVT OBLG;Y MMFUND	0.079%	Fixed	N	0.000	AAAm Aaa	40,280.90	06/30/2018 06/30/2018	1.480 1.480	0.00	40,280.90	40,280.90 40,280.90	40,280.90 40,280.90

US GOV

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
912828XE5 UNITED STATES TREASURY US GOV	1.914%	Fixed	N	1.875	AA+ Aaa	1,000,000.00	05/31/2020 05/31/2020	1.701 2.535	1,270.49	990,468.75	996,221.23 997,491.72	980,700.00 981,970.49
912828F39 UNITED STATES TREASURY US GOV	0.748%	Fixed	N	1.226	AA+ Aaa	385,000.00	09/30/2019 09/30/2019	1.158 2.433	1,693.58	392,835.35	387,815.93 389,509.51	381,766.00 383,459.58
912828D80 UNITED STATES TREASURY US GOV	3.788%	Fixed	N	1.145	AA+ Aaa	1,950,000.00	08/31/2019 08/31/2019	0.841 2.414	10,591.20	1,996,541.02	1,967,700.55 1,978,291.76	1,932,313.50 1,942,904.70
912828G61 UNITED STATES TREASURY US GOV	2.792%	Fixed	N	1.392	AA+ Aaa	1,450,000.00	11/30/2019 11/30/2019	0.916 2.474	1,842.21	1,477,527.35	1,461,877.85 1,463,720.06	1,430,396.00 1,432,238.21
912828F62 UNITED STATES TREASURY US GOV	2.895%	Fixed	N	1.310	AA+ Aaa	1,500,000.00	10/31/2019 10/31/2019	0.898 2.450	3,790.76	1,528,652.34	1,511,928.62 1,515,719.38	1,481,355.00 1,485,145.76
912828TC4 UNITED STATES TREASURY US GOV	0.866%	Fixed	N	0.984	AA+ Aaa	450,000.00	06/30/2019 06/30/2019	1.328 2.356	12.23	446,273.44	448,544.15 448,556.38	443,988.00 444,000.23
912828XU9 UNITED STATES TREASURY US GOV	4.398%	Fixed	N	1.915	AA+ Aaa	2,300,000.00	06/15/2020 06/15/2020	1.480 2.535	1,508.20	2,301,257.81	2,300,864.41 2,302,372.60	2,254,713.00 2,256,221.20
912828X21 UNITED STATES TREASURY US GOV	4.418%	Fixed	N	1.751	AA+ Aaa	2,300,000.00	04/15/2020 04/15/2020	1.451 2.519	7,258.20	2,302,964.84	2,301,970.67 2,309,228.87	2,259,106.00 2,266,364.20
912828W63 UNITED STATES TREASURY US GOV	4.438%	Fixed	N	1.667	AA+ Aaa	2,300,000.00	03/15/2020 03/15/2020	1.428 2.518	10,968.75	2,311,679.69	2,307,603.11 2,318,571.86	2,265,753.00 2,276,721.75
912828WS5 UNITED STATES TREASURY US GOV	0.871%	Fixed	N	0.979	AA+ Aaa	450,000.00	06/30/2019 06/30/2019	1.337 2.355	19.87	452,460.94	451,278.91 451,298.79	446,764.50 446,784.37
912828XM7 UNITED STATES TREASURY US GOV	3.274%	Fixed	N	2.022	AA+ Aaa	1,700,000.00	07/31/2020 07/31/2020	1.521 2.556	11,523.14	1,704,914.06	1,703,605.29 1,715,128.42	1,667,989.00 1,679,512.14
912828VP2 UNITED STATES TREASURY US GOV	4.247%	Fixed	N	2.013	AA+ Aaa	2,185,000.00	07/31/2020 07/31/2020	1.602 2.556	18,228.45	2,208,898.44	2,202,763.53 2,220,991.98	2,160,418.75 2,178,647.20
912828MP2 UNITED STATES TREASURY US GOV	4.393%	Fixed	N	1.558	AA+ Aaa	2,185,000.00	02/15/2020 02/15/2020	1.515 2.509	29,757.04	2,291,518.75	2,258,681.00 2,288,438.05	2,223,652.65 2,253,409.69
912828VZ0 UNITED STATES TREASURY US GOV	3.260%	Fixed	N	2.177	AA+ Aaa	1,685,000.00	09/30/2020 09/30/2020	1.738 2.575	8,471.04	1,697,440.04	1,694,684.88 1,703,155.92	1,663,870.10 1,672,341.14
9128284B3 UNITED STATES TREASURY US GOV	5.170%	Fixed	N	2.591	AA+ Aaa	2,650,000.00	03/15/2021 03/15/2021	2.431 2.610	18,470.79	2,645,755.87	2,646,120.23 2,664,591.02	2,633,729.00 2,652,199.79
912828A83 UNITED STATES TREASURY US GOV	1.551%	Fixed	N	2.385	AA+ Aaa	800,000.00	12/31/2020 12/31/2020	2.407 2.594	51.63	799,312.50	799,388.81 799,440.44	795,776.00 795,827.63

Security Type GASB 40 Trade Date

Fullerton, City of (47981)

As of 06/30/2018

Dated: 07/13/2018

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
--- UNITED STATES TREASURY US GOV	49.023%	Fixed	N	1.795	AA+ Aaa	25,290,000.00	05/07/2020 05/07/2020	1.517 2.520	125,457.58	25,548,501.18	25,441,049.17 25,566,506.75	25,022,290.50 25,147,748.08

Summary

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
---	100.000%	Fixed	---	1.578	AA Aa1	51,543,280.90	02/14/2020 02/17/2020	1.625 2.533	234,070.30	51,973,301.72	51,731,923.58 51,965,993.88	51,063,444.16 51,297,514.46

* Grouped by: Security Type. * Groups Sorted by: Security Type. * Filtered By: Description ≠ "Payable" and Description ≠ "Receivable". * Weighted by: Market Value + Accrued, except Book Yield by Base Book Value + Accrued.

Disclaimer

Dated: 07/13/2018

Additional Disclosure:

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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.

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

Quarterly Investment Report for Period Ended June 30, 2018



City of Fullerton 1-5 Year Portfolio

303 W. Commonwealth Ave.
Fullerton, CA 92832

Public Trust Advisors LLC
777 S Figueroa St. #805
Los Angeles, CA 90017

City of Fullerton 1-5 Year Portfolio Summary

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City of Fullerton 1-5 Year Portfolio Summary Comparison for the period April 1, 2018 to June 30, 2018

City of Fullerton 1-5 Year Portfolio	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance	Portfolio Characteristic	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance
Historical Cost	\$ 20,831,577.33	\$ 20,649,010.35	Book Yield Gross	1.85%	1.93%
Book Value	\$ 20,792,780.63	\$ 20,609,051.29	Market Yield Gross	2.36%	2.60%
Accrued Interest	82,901.93	91,686.83	Duration	2.32 Years	2.27 Years
Book Value Plus Accrued	\$ 20,875,682.56	\$ 20,700,738.13	Weighted Effective Maturity	2.41 Years	2.37 Years
Net Unrealized Gain/Loss	(250,077.65)	\$ (302,252.60)	Weighted Final Maturity	2.41 Years	2.37 Years
Market Value Plus Accrued⁽²⁾	\$ 20,625,604.91	\$ 20,398,485.52			
Net Pending Transactions	\$ (237,922.38)	\$ 28,768.83			
Market Value Plus Accrued Net⁽²⁾	\$ 20,387,682.53	\$ 20,427,254.35			

City of Fullerton 1-5 Year Portfolio	June 2018 Net Income	Portfolio Compliance	Compliant
Interest Income	\$ 98,707.52	Security Distribution	YES
Net Amortization/Accretion	(1,137.71)	Maturity Distribution	YES
Net Realized Gain/Loss ⁽³⁾	(5,442.61)	Rating Distribution	YES
Net Income	\$ 92,127.20		

(1) Payables represent amounts due to settle security transactions that have been executed but have not settled as of period end. The funds used to settle these trades may come from a variety of sources including cash within the portfolio, proceeds from future security transactions including maturities and sales, or other sources including money market funds. For reporting purposes, a payable is created for over-period settlements which are reflected in the detailed holdings.

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

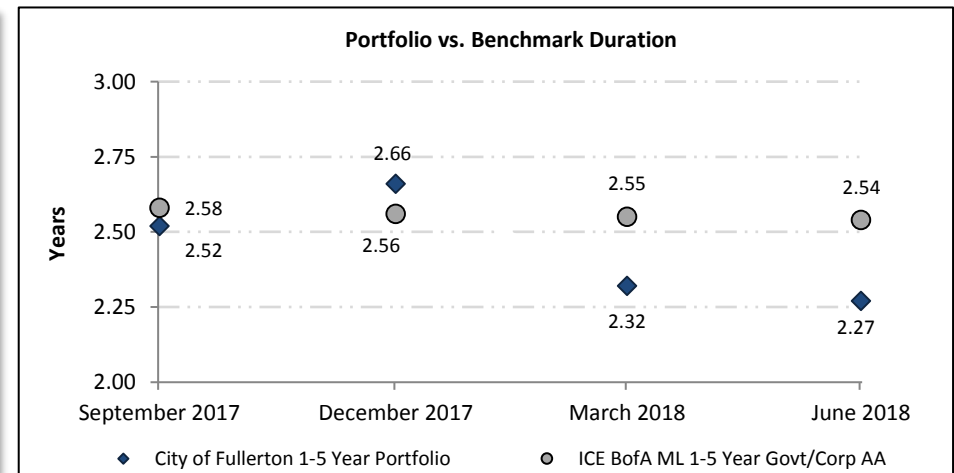
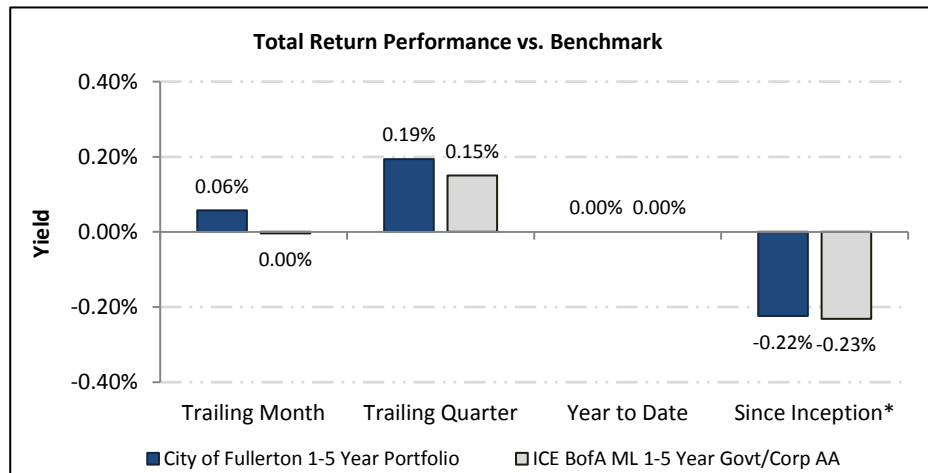
(3) MBS paydowns may result in negative realized losses rather than amortization in as a result of accounting method.

City of Fullerton 1-5 Year Portfolio Total Return April 1, 2018 to June 30, 2018

Total Return Performance	Trailing Month Periodic	Trailing Quarter Periodic	Year to Date Periodic	Since Inception* Annualized
City of Fullerton 1-5 Year Portfolio	0.06%	0.19%	N/A	(0.22%)
ICE BofA ML 1-5 Year Govt/Corp AA	(0.00%)	0.15%	N/A	(0.23%)

Yield to Maturity	June 30, 2018 Ending Balance
City of Fullerton 1-5 Year Portfolio	2.60%
ICE BofA ML 1-5 Year Govt/Corp AA	2.63%

Duration	September 2017	December 2017	March 2018	June 2018
City of Fullerton 1-5 Year Portfolio	2.520	2.660	2.320	2.270
ICE BofA ML 1-5 Year Govt/Corp AA	2.580	2.560	2.550	2.540

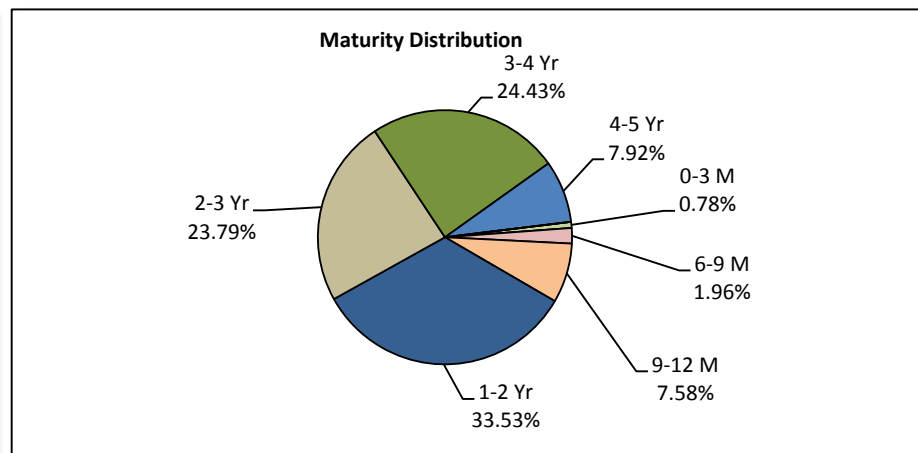
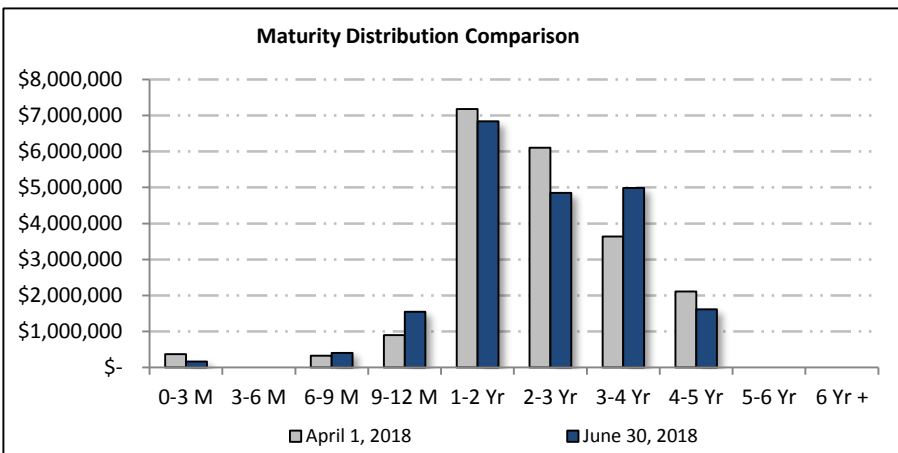


*Total return since inception date: January 1, 2018. Fiscal Year Ending June 30th.

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

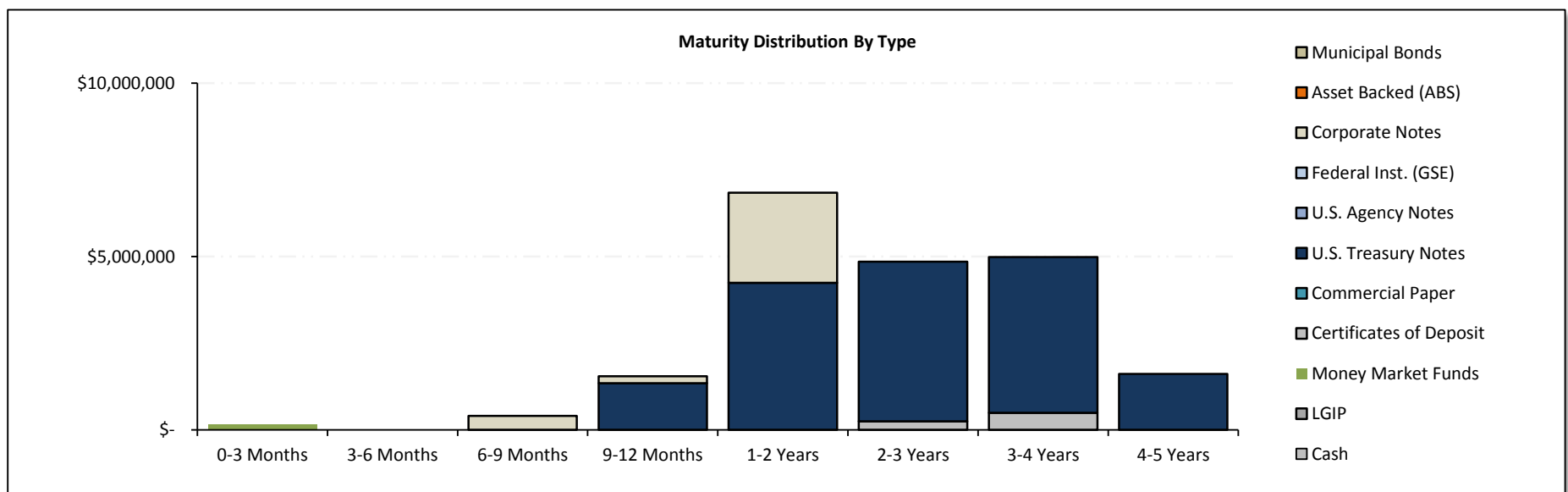
City of Fullerton 1-5 Year Portfolio Maturity Distribution Market Value Basis April 1, 2018 to June 30, 2018

<u>Maturity Distribution</u>	<u>April 1, 2018 Beginning Balance</u>	<u>June 30, 2018 Ending Balance</u>	<u>Portfolio Allocation</u>	<u>Distribution Change</u>
0-3 Months	\$ 370,977.68	\$ 159,337.65	0.78%	-1.02%
3-6 Months	-	-	0.00%	0.00%
6-9 Months	326,955.87	400,089.22	1.96%	0.38%
9-12 Months	897,395.58	1,546,936.30	7.58%	3.23%
1-2 Years	7,175,537.17	6,840,401.89	33.53%	-1.26%
2-3 Years	6,102,498.79	4,851,883.22	23.79%	-5.80%
3-4 Years	3,638,921.91	4,983,954.20	24.43%	6.79%
4-5 Years	2,113,317.90	1,615,883.04	7.92%	-2.32%
5-6 Years	-	-	0.00%	0.00%
6 Years +	-	-	0.00%	0.00%
Total Portfolio	\$ 20,625,604.91	\$ 20,398,485.52	100.00%	



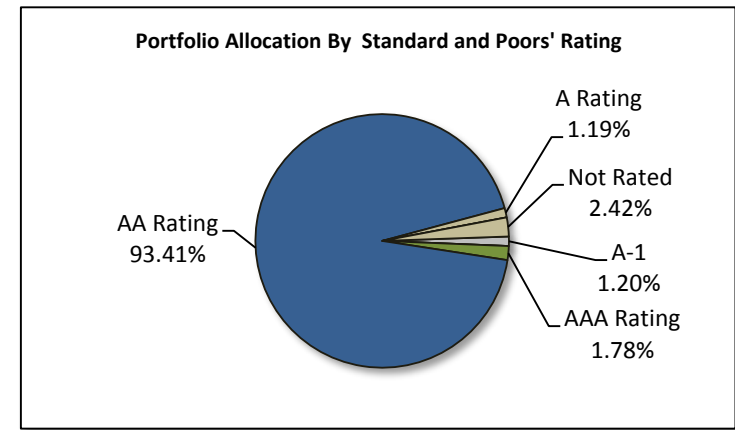
City of Fullerton 1-5 Year Portfolio Maturity Distribution Market Value Basis as of June 30, 2018

Security Distribution	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Total Portfolio
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LGIP	-	-	-	-	-	-	-	-	-
Money Market Funds	159,337.65	-	-	-	-	-	-	-	159,337.65
Certificates of Deposit	-	-	-	-	-	246,069.72	492,364.12	-	738,433.84
Commercial Paper	-	-	-	-	-	-	-	-	-
U.S. Treasury Notes	-	-	-	1,343,224.30	4,241,504.61	4,605,813.49	4,491,590.08	1,615,883.04	16,298,015.53
U.S. Agency Notes	-	-	-	-	-	-	-	-	-
Federal Inst. (GSE)	-	-	-	-	-	-	-	-	-
Corporate Notes	-	-	400,089.22	203,712.00	2,598,897.28	-	-	-	3,202,698.50
Asset Backed (ABS)	-	-	-	-	-	-	-	-	-
Municipal Bonds	-	-	-	-	-	-	-	-	-
Total	\$ 159,337.65	\$ -	\$ 400,089.22	\$ 1,546,936.30	\$ 6,840,401.89	\$ 4,851,883.22	\$ 4,983,954.20	\$ 1,615,883.04	\$ 20,398,485.52

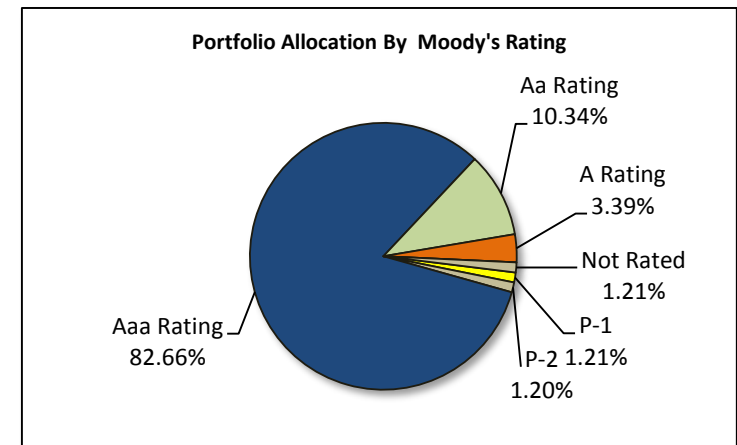


City of Fullerton 1-5 Year Portfolio Rating Distribution Market Value Basis as of June 30, 2018

S&P Rating Distribution	June 30, 2018 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
A-1+	\$ -	0.00%
A-1	245,230.26	1.20%
A-2	-	0.00%
Total Short Term Ratings	\$ 245,230.26	1.20%
Long Term Rating Distribution		
AAA Rating	\$ 363,049.65	1.78%
AA Rating	19,054,040.64	93.41%
A Rating	242,961.39	1.19%
Below A	-	0.00%
Not Rated	493,203.59	2.42%
Total Long Term Rating	\$ 20,153,255.27	98.80%
Total Portfolio	\$ 20,398,485.52	100.00%

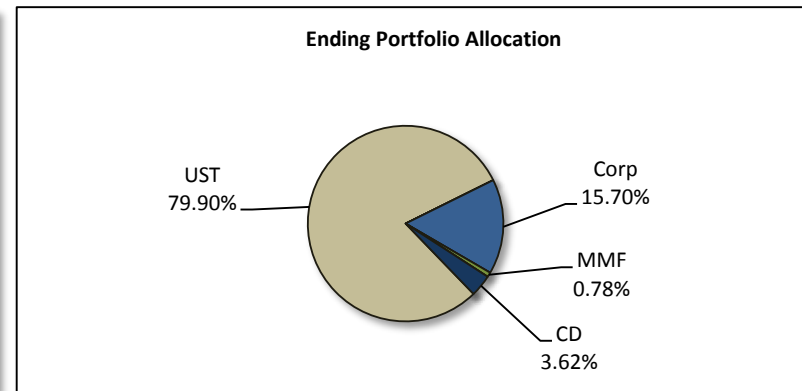
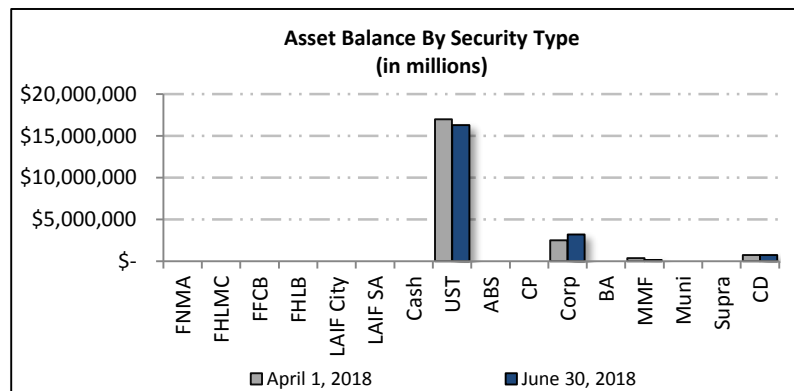


Moody's Rating Distribution	June 30, 2018 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
P-1	\$ 246,069.72	1.21%
P-2	245,230.26	1.20%
Total Short Term Ratings	\$ 491,299.98	2.41%
Long Term Rating Distribution		
Aaa Rating	\$ 16,861,197.84	82.66%
Aa Rating	2,108,232.95	10.34%
A Rating	690,620.89	3.39%
Below A	-	0.00%
Not Rated	247,133.86	1.21%
Total Long Term Rating	\$ 19,907,185.54	97.59%
Total Portfolio	\$ 20,398,485.52	100.00%



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

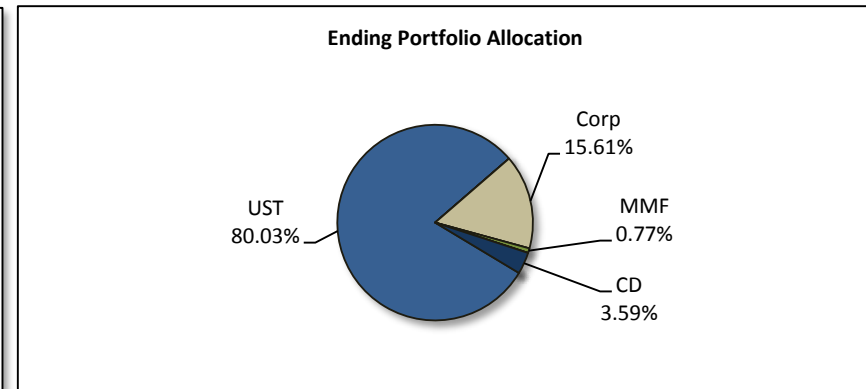
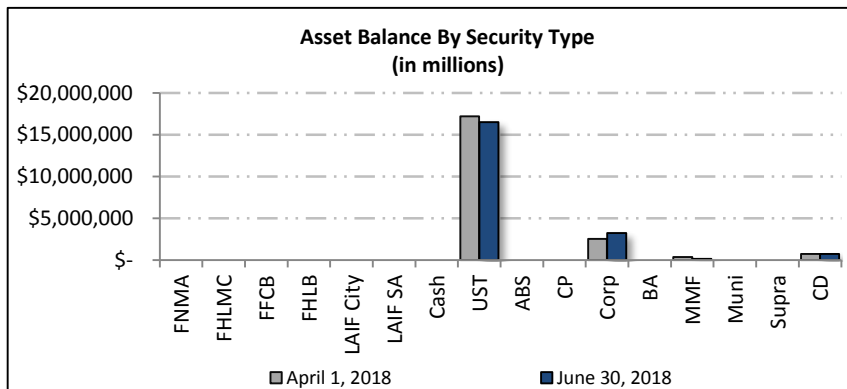
Security Distribution	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance	Portfolio Allocation	Change in Allocation	Book Yield	Permitted by Policy*	Compliant
FNMA	\$ -	\$ -	0.00%	0.00%	0.00%	40.00%	YES
FHLMC	-	-	0.00%	0.00%	0.00%	40.00%	YES
FFCB	-	-	0.00%	0.00%	0.00%	40.00%	YES
FHLB	-	-	0.00%	0.00%	0.00%	40.00%	YES
Fed Instrumentality Subtotal	\$ -	\$ -	0.00%	0.00%	0.00%	100.00%	YES
Cash	-	-	0.00%	0.00%	0.00%	100.00%	YES
U.S. Treasury Notes	17,003,014.56	16,298,015.53	79.90%	-2.54%	1.84%	100.00%	YES
U.S. Agency Notes	-	-	0.00%	0.00%	0.00%	100.00%	YES
Asset Backed Securities	-	-	0.00%	0.00%	0.00%	20.00%	YES
Commercial Paper	-	-	0.00%	0.00%	0.00%	25.00%	YES
Corporate Notes	2,508,970.69	3,202,698.50	15.70%	3.54%	2.25%	30.00%	YES
Bankers Acceptances	-	-	0.00%	0.00%	0.00%	40.00%	YES
Money Market Funds	370,977.68	159,337.65	0.78%	-1.02%	1.48%	20.00%	YES
Municipal Bonds	-	-	0.00%	0.00%	0.00%	20.00%	YES
Supranational Debt	-	-	0.00%	0.00%	0.00%	25.00%	YES
Certificates of Deposit	742,641.99	738,433.84	3.62%	0.02%	2.75%	25.00%	YES
Total Portfolio Market Value	\$ 20,625,604.91	\$ 20,398,485.52	100.00%		1.93%		



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

City of Fullerton 1-5 Year Portfolio Historical Cost Basis Security Distribution April 1, 2018 to June 30, 2018

Security Distribution	April 1, 2018 Beginning Balance	June 30, 2018 Ending Balance	Portfolio Allocation	Change in Allocation	Book Yield	Permitted by Policy*	Compliant
FNMA	\$ -	\$ -	0.00%	0.00%	0.00%	40.00%	YES
FHLMC	-	-	0.00%	0.00%	0.00%	40.00%	YES
FFCB	-	-	0.00%	0.00%	0.00%	40.00%	YES
FHLB	-	-	0.00%	0.00%	0.00%	40.00%	YES
Fed Instrumentality Subtotal	\$ -	\$ -	0.00%	0.00%	0.00%	100.00%	YES
Cash	-	-	0.00%	0.00%	0.00%	100.00%	YES
U.S. Treasury Notes	17,196,481.30	16,525,771.35	80.03%	-2.52%	1.84%	100.00%	YES
U.S. Agency Notes	-	-	0.00%	0.00%	0.00%	100.00%	YES
Asset Backed Securities	-	-	0.00%	0.00%	0.00%	20.00%	YES
Commercial Paper	-	-	0.00%	0.00%	0.00%	25.00%	YES
Corporate Notes	2,523,118.35	3,222,901.35	15.61%	3.50%	2.25%	30.00%	YES
Bankers Acceptances	-	-	0.00%	0.00%	0.00%	40.00%	YES
Money Market Funds	370,977.68	159,337.65	0.77%	-1.01%	1.48%	20.00%	YES
Municipal Bonds	-	-	0.00%	0.00%	0.00%	20.00%	YES
Supranational Debt	-	-	0.00%	0.00%	0.00%	25.00%	YES
Certificates of Deposit	741,000.00	741,000.00	3.59%	0.03%	2.75%	25.00%	YES
Total Portfolio Market Value	\$ 20,831,577.33	\$ 20,649,010.35	100.00%		1.93%		



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

Additional Disclosure

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

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Beginning and Ending Balances based on Market Value plus Accrued Interest on a Trade Date basis.

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

City of Fullerton 1-5 Year Portfolio Detail

Security Concentration

Security Type GASB 40 Trade Date

Fullerton, City of 1-5 (95089)

As of 06/30/2018

Dated: 07/13/2018

Security Type

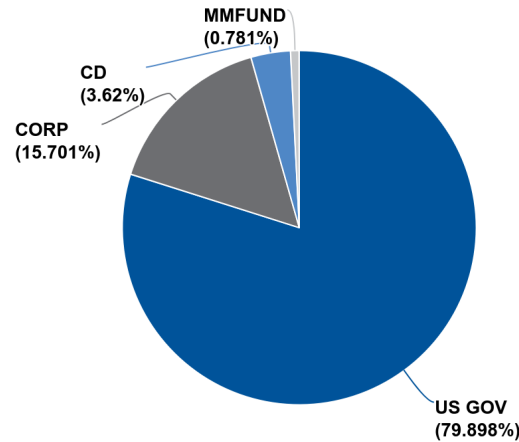


Chart calculated by: Market Value + Accrued

CD

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
34387ACY3 Flushing Bank CD	1.212%	Fixed	N	3.064	NA NA	249,000.00	09/29/2021 09/29/2021	2.750 3.031	300.16	249,000.00	249,000.00 249,300.16	246,833.70 247,133.86
05580AMD3 BMW Bank of North America CD	1.206%	Fixed	N	2.612	NA P-1	246,000.00	03/29/2021 03/29/2021	2.700 2.952	1,710.54	246,000.00	246,000.00 247,710.54	244,359.18 246,069.72
17312QH44 Citibank (South Dakota), National Association CD	1.202%	Fixed	N	3.506	A-1 P-2	246,000.00	03/29/2022 03/29/2022	2.800 3.093	1,773.90	246,000.00	246,000.00 247,773.90	243,456.36 245,230.26
--- CD	3.620%	Fixed	N	3.060	A+ A1	741,000.00	09/28/2021 09/28/2021	2.750 3.025	3,784.60	741,000.00	741,000.00 744,784.60	734,649.24 738,433.84

CORP

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
30231GAP7 EXXON MOBIL CORP CORP	0.981%	Fixed	N	0.660	AA+ Aaa	200,000.00	03/01/2019 03/01/2019	1.393 2.465	1,138.67	201,788.00	200,417.34 201,556.01	198,994.00 200,132.67
59491BAC8 MICROSOFT CORP CORP	0.999%	Fixed	N	0.901	AAA Aaa	200,000.00	06/01/2019 06/01/2019	1.689 2.536	700.00	218,752.00	204,554.03 205,254.03	203,012.00 203,712.00

Security Type GASB 40 Trade Date

Fullerton, City of 1-5 (95089)

As of 06/30/2018

Dated: 07/13/2018

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
037833DH0 APPLE INC CORP	3.209%	Fixed	N	1.341	AA+ Aa1	660,000.00	11/13/2019 11/13/2019	1.825 2.590	1,584.00	659,676.60	659,777.78 661,361.78	653,004.00 654,588.00
931142DY6 WAL-MART STORES INC CORP	0.292%	Fixed	N	1.248	AA Aa2	60,000.00	10/09/2019 10/09/2019	1.751 2.607	239.17	59,998.80	59,999.14 60,238.30	59,356.80 59,595.97
931142EG4 WALMART INC CORP	3.442%	Fixed	N	1.916	AA Aa2	700,000.00	06/23/2020 06/23/2020	2.866 2.715	221.67	699,783.00	699,784.14 700,005.81	701,813.00 702,034.67
19416QEF3 COLGATE-PALMOLIVE CO CORP	0.980%	Fixed	N	0.698	AA- Aa3	200,000.00	03/15/2019 03/15/2019	1.774 2.515	1,030.56	199,828.00	199,966.93 200,997.49	198,926.00 199,956.56
89236TEJ0 TOYOTA MOTOR CREDIT CORP CORP	1.203%	Fixed	N	1.477	AA- Aa3	245,000.00	01/10/2020 01/10/2020	2.246 2.810	2,545.28	244,781.95	244,832.60 247,377.88	242,775.40 245,320.68
89236TDU6 TOYOTA MOTOR CREDIT CORP CORP	1.210%	Fixed	N	1.745	AA- Aa3	250,000.00	04/17/2020 04/17/2020	2.761 2.929	1,002.08	245,985.00	246,474.98 247,477.06	245,735.00 246,737.08
17275RAX0 CISCO SYSTEMS INC CORP	2.195%	Fixed	N	1.899	AA- A1	450,000.00	06/15/2020 06/15/2020	2.717 2.781	490.00	447,430.50	447,727.24 448,217.24	447,169.50 447,659.50
02665WBZ3 AMERICAN HONDA FINANCE CORP CORP	0.850%	Fixed	N	1.338	A+ A2	175,000.00	11/13/2019 11/13/2019	2.029 2.861	466.67	174,902.00	174,932.25 175,398.91	172,984.00 173,450.67
375558BR3 GILEAD SCIENCES INC CORP	0.341%	Fixed	N	1.194	A A3	70,000.00	09/20/2019 09/20/2019	1.868 2.868	363.32	69,975.50	69,984.92 70,348.24	69,147.40 69,510.72
--- --- CORP	15.701%	Fixed	N	1.471	AA Aa3	3,210,000.00	01/04/2020 01/04/2020	2.252 2.692	9,781.40	3,222,901.35	3,208,451.34 3,218,232.74	3,192,917.10 3,202,698.50

MMFUND

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
31846V203 FIRST AMER:GVT OBLG;Y MMFUND	0.781%	Fixed	N	0.000	AAAm Aaa	159,337.65	06/30/2018 06/30/2018	1.480 1.480	0.00	159,337.65	159,337.65 159,337.65	159,337.65 159,337.65
31846V203 FIRST AMER:GVT OBLG;Y MMFUND	0.781%	Fixed	N	0.000	AAAm Aaa	159,337.65	06/30/2018 06/30/2018	1.480 1.480	0.00	159,337.65	159,337.65 159,337.65	159,337.65 159,337.65

US GOV

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
912828B90 UNITED STATES TREASURY US GOV	7.287%	Fixed	N	2.564	AA+ Aaa	1,500,000.00	02/28/2021 02/28/2021	1.549 2.611	10,027.17	1,532,109.38	1,517,588.60 1,527,615.78	1,476,495.00 1,486,522.17
912828WS5 UNITED STATES TREASURY US GOV	3.285%	Fixed	N	0.979	AA+ Aaa	675,000.00	06/30/2019 06/30/2019	1.326 2.355	29.81	678,559.57	676,992.18 677,021.99	670,146.75 670,176.56
912828D23 UNITED STATES TREASURY US GOV	3.299%	Fixed	N	0.823	AA+ Aaa	675,000.00	04/30/2019 04/30/2019	1.311 2.307	1,848.00	678,401.37	676,747.62 678,595.61	671,199.75 673,047.75
912828D80 UNITED STATES TREASURY US GOV	1.172%	Fixed	N	1.145	AA+ Aaa	240,000.00	08/31/2019 08/31/2019	1.345 2.414	1,303.53	241,293.75	240,773.10 242,076.64	237,823.20 239,126.73

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Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callable	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
912828V31 UNITED STATES TREASURY US GOV	2.183%	Fixed	N	1.505	AA+ Aaa	450,000.00	01/15/2020 01/15/2020	1.383 2.496	2,854.45	449,912.11	449,943.32 452,797.77	442,404.00 445,258.45
912828U73 UNITED STATES TREASURY US GOV	2.173%	Fixed	N	1.434	AA+ Aaa	450,000.00	12/15/2019 12/15/2019	1.380 2.473	270.49	449,947.27	449,967.44 450,237.93	442,948.50 443,218.99
912828X96 UNITED STATES TREASURY US GOV	2.651%	Fixed	N	1.832	AA+ Aaa	550,000.00	05/15/2020 05/15/2020	1.429 2.524	1,053.67	551,009.77	550,714.68 551,768.35	539,726.00 540,779.67
912828W63 UNITED STATES TREASURY US GOV	2.184%	Fixed	N	1.667	AA+ Aaa	450,000.00	03/15/2020 03/15/2020	1.413 2.518	2,146.06	452,337.89	451,602.70 453,748.76	443,299.50 445,445.56
9128282Q2 UNITED STATES TREASURY US GOV	2.653%	Fixed	N	2.066	AA+ Aaa	550,000.00	08/15/2020 08/15/2020	1.463 2.554	3,099.45	550,580.08	550,426.10 553,525.55	538,054.00 541,153.45
912828XH8 UNITED STATES TREASURY US GOV	2.648%	Fixed	N	1.938	AA+ Aaa	550,000.00	06/30/2020 06/30/2020	1.449 2.541	24.29	552,642.58	551,903.02 551,927.31	540,221.00 540,245.29
912828RC6 UNITED STATES TREASURY US GOV	2.433%	Fixed	N	2.981	AA+ Aaa	500,000.00	08/15/2021 08/15/2021	1.629 2.644	3,991.71	509,375.00	507,524.26 511,515.97	492,245.00 496,236.71
912828WR7 UNITED STATES TREASURY US GOV	2.416%	Fixed	N	2.856	AA+ Aaa	500,000.00	06/30/2021 06/30/2021	1.616 2.632	28.87	509,316.41	507,412.02 507,440.89	492,730.00 492,758.87
912828F96 UNITED STATES TREASURY US GOV	2.408%	Fixed	N	3.191	AA+ Aaa	500,000.00	10/31/2021 10/31/2021	1.658 2.662	1,684.78	506,796.88	505,524.08 507,208.86	489,490.00 491,174.78
912828U81 UNITED STATES TREASURY US GOV	2.396%	Fixed	N	3.320	AA+ Aaa	500,000.00	12/31/2021 12/31/2021	1.684 2.674	27.17	506,503.91	505,337.06 505,364.24	488,805.00 488,832.17
912828W55 UNITED STATES TREASURY US GOV	2.398%	Fixed	N	3.494	AA+ Aaa	500,000.00	02/28/2022 02/28/2022	1.709 2.681	3,133.49	503,554.69	502,941.22 506,074.71	485,995.00 489,128.49
9128282P4 UNITED STATES TREASURY US GOV	1.913%	Fixed	N	3.869	AA+ Aaa	400,000.00	07/31/2022 07/31/2022	1.762 2.711	3,128.45	402,109.38	401,780.27 404,908.72	387,140.00 390,268.45
912828WZ9 UNITED STATES TREASURY US GOV	2.374%	Fixed	N	3.665	AA+ Aaa	500,000.00	04/30/2022 04/30/2022	1.735 2.698	1,474.18	500,332.03	500,279.74 501,753.93	482,830.00 484,304.18
912828SF8 UNITED STATES TREASURY US GOV	0.965%	Fixed	N	3.446	AA+ Aaa	200,000.00	02/15/2022 02/15/2022	1.834 2.678	1,502.76	201,382.81	201,158.17 202,660.93	195,336.00 196,838.76
912828XM7 UNITED STATES TREASURY US GOV	2.301%	Fixed	N	2.022	AA+ Aaa	475,000.00	07/31/2020 07/31/2020	1.601 2.556	3,219.70	475,315.43	475,236.89 478,456.59	466,055.75 469,275.45
912828MP2 UNITED STATES TREASURY US GOV	1.011%	Fixed	N	1.558	AA+ Aaa	200,000.00	02/15/2020 02/15/2020	1.515 2.509	2,723.76	209,750.00	206,744.26 209,468.01	203,538.00 206,261.76
9128282W9 UNITED STATES TREASURY US GOV	0.595%	Fixed	N	4.032	AA+ Aaa	125,000.00	09/30/2022 09/30/2022	1.921 2.713	589.14	124,726.56	124,765.55 125,354.68	120,815.00 121,404.14
912828M49 UNITED STATES TREASURY US GOV	1.425%	Fixed	N	4.114	AA+ Aaa	300,000.00	10/31/2022 10/31/2022	2.109 2.716	947.69	296,753.91	297,113.39 298,061.08	289,734.00 290,681.69
9128284A5 UNITED STATES TREASURY US GOV	1.600%	Fixed	N	4.330	AA+ Aaa	325,000.00	02/28/2023 02/28/2023	2.554 2.723	2,851.48	326,053.71	326,004.09 328,855.56	323,602.50 326,453.98
9128283C2 UNITED STATES TREASURY US GOV	2.388%	Fixed	N	4.104	AA+ Aaa	500,000.00	10/31/2022 10/31/2022	2.539 2.718	1,684.78	488,398.44	489,019.11 490,703.89	485,390.00 487,074.78
912828VP2 UNITED STATES TREASURY US GOV	0.855%	Fixed	N	2.013	AA+ Aaa	175,000.00	07/31/2020 07/31/2020	2.323 2.556	1,459.94	173,714.84	173,855.44 175,315.39	173,031.25 174,491.19

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912828WW6 UNITED STATES TREASURY US GOV	3.549%	Fixed	N	1.064	AA+ Aaa	725,000.00	07/31/2019 07/31/2019	2.176 2.397	4,914.28	719,732.43	720,744.16 725,658.43	719,018.75 723,933.03
912828A83 UNITED STATES TREASURY US GOV	3.414%	Fixed	N	2.385	AA+ Aaa	700,000.00	12/31/2020 12/31/2020	2.363 2.594	45.18	700,218.75	700,209.82 700,255.00	696,304.00 696,349.18
912828F39 UNITED STATES TREASURY US GOV	3.540%	Fixed	N	1.226	AA+ Aaa	725,000.00	09/30/2019 09/30/2019	2.209 2.433	3,189.21	720,100.59	720,927.61 724,116.82	718,910.00 722,099.21
912828B58 UNITED STATES TREASURY US GOV	3.421%	Fixed	N	2.478	AA+ Aaa	700,000.00	01/31/2021 01/31/2021	2.385 2.609	6,204.77	695,023.44	695,471.06 701,675.82	691,572.00 697,776.77
912828WY2 UNITED STATES TREASURY US GOV	2.324%	Fixed	N	2.934	AA+ Aaa	475,000.00	07/31/2021 07/31/2021	2.438 2.635	4,458.05	472,142.58	472,361.35 476,819.39	469,599.25 474,057.30
9128283S7 UNITED STATES TREASURY US GOV	2.330%	Fixed	N	1.540	AA+ Aaa	475,000.00	01/31/2020 01/31/2020	2.252 2.486	3,962.71	472,847.66	473,149.47 477,112.17	471,418.50 475,381.21
912828W89 UNITED STATES TREASURY US GOV	4.306%	Fixed	N	3.576	AA+ Aaa	900,000.00	03/31/2022 03/31/2022	2.625 2.688	4,241.80	874,828.13	876,044.55 880,286.35	874,017.00 878,258.80
--- UNITED STATES TREASURY US GOV	79.898%	Fixed	N	2.410	AA+ Aaa	16,490,000.00	01/04/2021 01/04/2021	1.836 2.569	78,120.83	16,525,771.35	16,500,262.30 16,578,383.13	16,219,894.70 16,298,015.53

Summary

Identifier, Description, Security Type	% of Market Value + Accrued	Coupon Type	Callab le	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Original Cost	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
---	100.000%	Fixed	N	2.267	AA+ Aa1	20,600,337.65	11/10/2020 11/10/2020	1.930 2.596	91,686.83	20,649,010.35	20,609,051.29 20,700,738.13	20,306,798.69 20,398,485.52

* Grouped by: Security Type. * Groups Sorted by: Security Type. * Filtered By: Description ≠ "Payable" and Description ≠ "Receivable". * Weighted by: Market Value + Accrued, except Book Yield by Base Book Value + Accrued.

Disclaimer

Dated: 07/13/2018

Additional Disclosure:

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