

Fixed Income Distribution Summary - September 30, 2017

Portfolio Summary		Annual Income		Weighted Averages	
Market Value of Securities Held	\$ 3,729,624.50	Coupon	\$ 77,841.87	Yield on Cost (%)	1.20
Accrued Interest	18,384.47	Sustainable <sup>1</sup>	\$ 44,856.47	Tax Eq. Yield on Cost <sup>3</sup> (%)	N/A
Cash	17,663.53	<sup>1</sup> Sustainable Income: <i>The amount of income you can safely take from your portfolio without reducing the amount of your investment principal.</i>		Coupon (%)	2.10
Total Portfolio Value	\$ 3,765,672.50			Maturity (years)	1.94
Total Adjusted Cost of Securities	\$ 3,738,039.10			Duration (years)	1.08
Unrealized Gain/Loss of Securities <sup>2</sup>	(\$ 8,414.60)				

<sup>2</sup> Unrealized Gain/Loss of securities is defined as market value of securities held minus total adjusted cost of securities held.  
<sup>3</sup> Tax Equivalent Yield on Cost assumes current federal tax rate of 0%

Performance History - Net of Fees

Index *	Duration	Quarter	YTD	Annualized Returns			
				1 Year	3 Year	5 Year	Inception
Portfolio	1.08	0.24	0.64	0.56	0.59	0.51	2.04
ML US Treasury Notes and Bonds 9-12 mo	0.83	0.30	0.62	0.71	0.53	0.42	1.65

\* Index returns are provided to give context to your portfolio's total return. The benchmark indices provided do not and cannot perfectly reflect an investor's objectives. Bond market indices may include securities that do not meet an investor's risk tolerance, as well as securities that are not currently available for investment. Indices do not include transaction costs or any management fees.

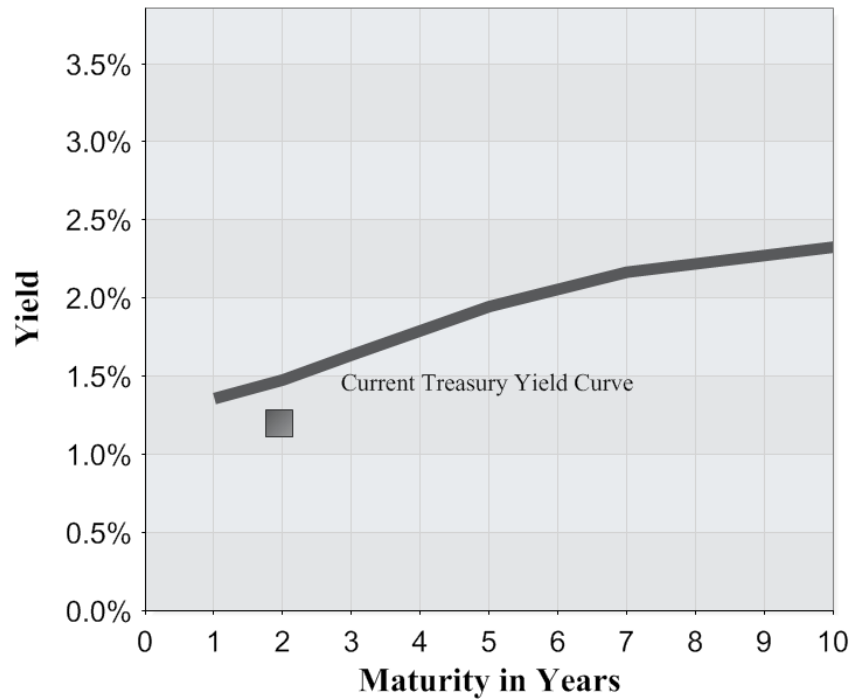
Portfolio History

	Total Portfolio Value	Unrealized Gain/Loss	Yield on Cost	Tax Equivalent Yield on Cost*	Average Duration	Sustainable Income
Current Quarter	\$ 3,765,673	(\$ 8,415)	1.20%	N/A	1.08	\$ 44,856
Last Quarter	\$ 3,756,662	(\$ 8,242)	1.13%	N/A	1.04	\$ 42,136
1 Year Prior Quarter	\$ 3,744,567	\$ 3,503	0.92%	N/A	1.10	\$ 33,939

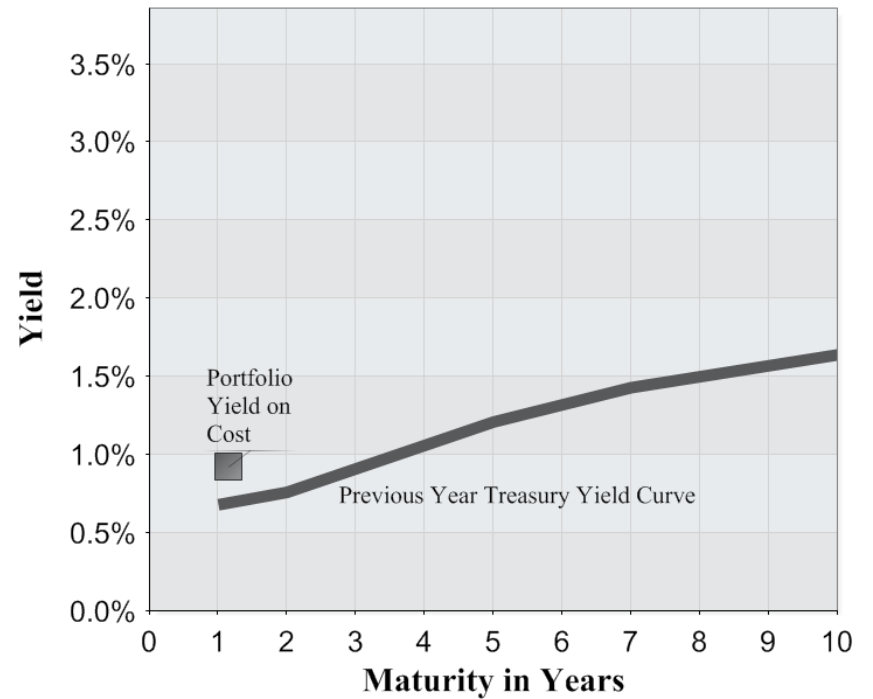
\* Tax Equivalent Yield on Cost assumes current federal tax rate of 0%

Treasury Yield Curve vs. Account Yield

Current Quarter

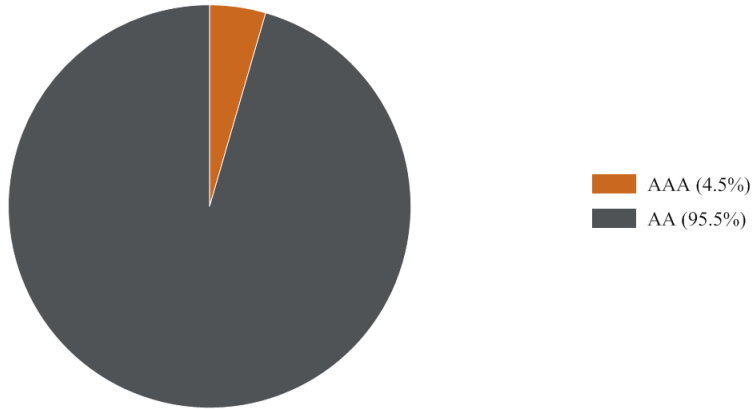


One Year Prior

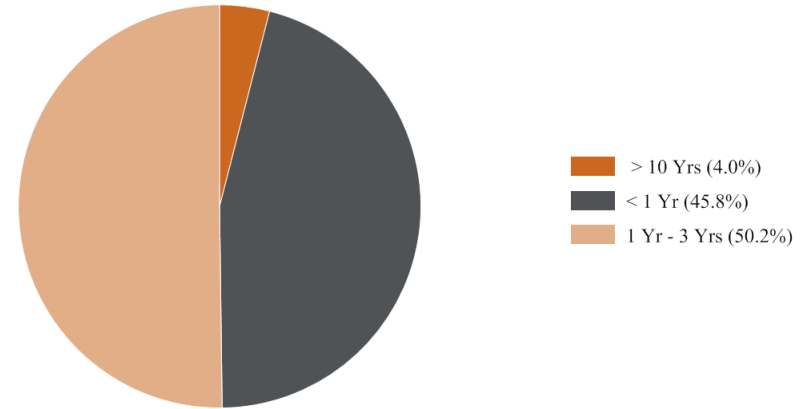


Fixed Income Bond Distribution

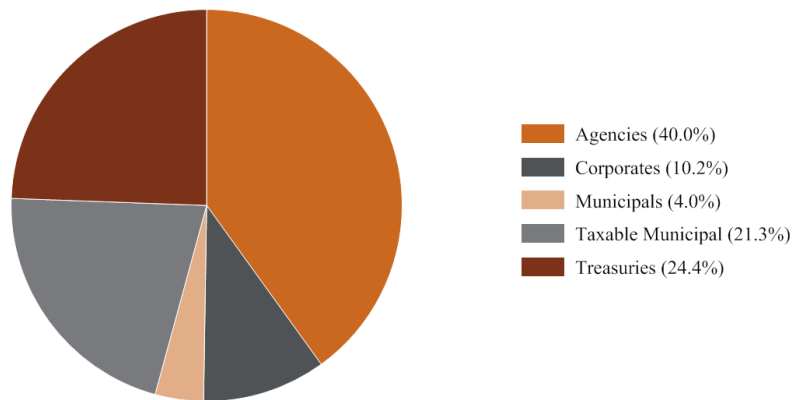
Distribution by Credit Quality



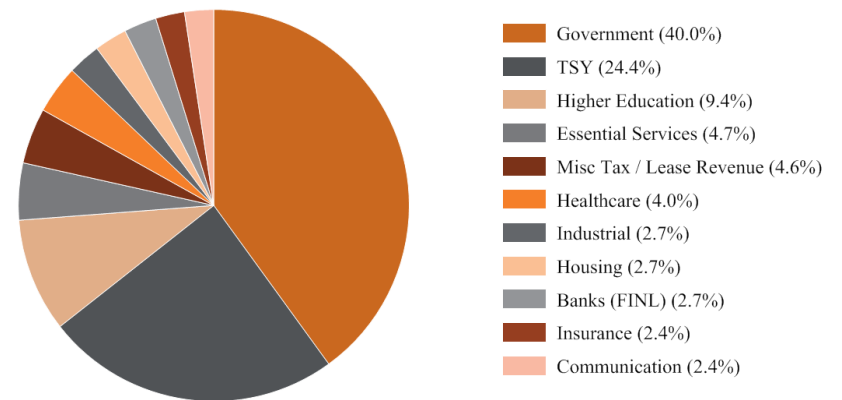
Distribution by Maturity



Distribution by Type



Distribution by Sector



The major source for security ratings presented in these reports is a composite rating provided by Bloomberg Information Services, which is a blend of ratings from the major rating agencies. When only one agency rating is available, that rating will be used. When no rating is available, the security will be classified as non-rated (NR). Securities that hold ratings below investment grade (lower than BBB ) will be referenced as "BIG." Regardless of a security's rating, if it is pre-refunded, it is shown as PREF.

Short-term Federal Agency Obligations are obligations of US Government-sponsored enterprises (GSEs). GSE obligations are typically rated AAA. GSEs have a long-term AAA rating by the major rating agencies. Short-term obligations of GSEs that are not explicitly rated are regarded as AAA quality.

Cash is included and reflected in the AAA rated section