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CITY OF COLORADO SPRINGS

September 2021

Insight INVESTMENT

BNY MELLON | INVESTMENT MANAGEMENT

ACTIVITY AND PERFORMANCE SUMMARY

For the period July 1, 2021 - September 30, 2021

Amortized Cost Basis Activity Summary

Opening balance		195,080,745.63
Income received	826,978.02	
Total receipts		826,978.02
Total disbursements		0.00
Interportfolio transfers	28,000,000.00	
Total Interportfolio transfers		28,000,000.00
Realized gain (loss)		0.00
Change in accruals from security movement		0.00
Total amortization expense		(364,241.95)
Total OID/MKT accretion income		2,641.98
Return of capital		0.00
Closing balance		223,546,123.68
Ending fair value		224,559,650.86
Unrealized gain (loss)		1,013,527.18

Detail of Amortized Cost Basis Return

	Interest earned	Accretion (amortization)	Realized gain (loss)	Total income
Cash and Cash Equivalents	106.10	0.00	0.00	106.10
Corporate Bonds	193,355.18	(105,858.23)	0.00	87,496.95
Government Agencies	299,958.13	(80,553.59)	0.00	219,404.54
Government Bonds	339,559.55	(173,693.29)	0.00	165,866.26
Municipal/Provincial Bonds	19,891.80	(1,494.86)	0.00	18,396.94
Total	**852,870.76**	**(361,599.97)**	**0.00**	**491,270.79**

Comparative Rates of Return (%)

	* Twelve month trailing	* Six month trailing	* Three month trailing
Fed Funds	0.08	0.04	0.02
Overnight Repo	0.06	0.02	0.01
Merrill Lynch 3m US Treas Bill	0.04	0.01	0.01
Merrill Lynch 6m US Treas Bill	0.04	0.01	0.01
ML 1 Year US Treasury Note	0.08	0.03	0.02
ML 2 Year US Treasury Note	0.17	0.10	0.06
ML 5 Year US Treasury Note	0.65	0.41	0.20

* rates reflected are cumulative

Summary of Amortized Cost Basis Return for the Period

	Total portfolio
Interest earned	852,870.76
Accretion (amortization)	(361,599.97)
Realized gain (loss) on sales	0.00
Total income on portfolio	491,270.79
Average daily amortized cost	207,997,963.54
Period return (%)	0.24
YTD return (%)	0.81
Weighted average final maturity in days	727

ACTIVITY AND PERFORMANCE SUMMARY

For the period July 1, 2021 - September 30, 2021

Fair Value Basis Activity Summary

Opening balance		196,425,902.23
Income received	826,978.02	
Total receipts		826,978.02
Total disbursements		0.00
Interportfolio transfers	28,000,000.00	
Total Interportfolio transfers		28,000,000.00
Unrealized gain (loss) on security movements		0.00
Change in accruals from security movement		0.00
Return of capital		0.00
Change in fair value for the period		(693,229.39)
Ending fair value		224,559,650.86

Detail of Fair Value Basis Return

	Interest earned	Change in fair value	Total income
Cash and Cash Equivalents	106.10	0.00	106.10
Corporate Bonds	193,355.18	(164,984.80)	28,370.38
Government Agencies	299,958.13	(171,631.75)	128,326.38
Government Bonds	339,559.55	(336,093.81)	3,465.74
Municipal/Provincial Bonds	19,891.80	(20,519.03)	(627.23)
Total	**852,870.76**	**(693,229.39)**	**159,641.37**

Comparative Rates of Return (%)

	* Twelve month trailing	* Six month trailing	* Three month trailing
Fed Funds	0.08	0.04	0.02
Overnight Repo	0.06	0.02	0.01
ICE Bofa 3 Months US T-BILL	0.07	0.01	0.01
ICE Bofa 6m US Treas Bill	0.13	0.03	0.02
ICE Bofa 1 Yr US Treasury Note	0.17	0.04	0.02
ICE BofA US Treasury 1-3	0.03	0.02	0.06
ICE BofA US Treasury 1-5	(0.40)	0.10	0.00

* rates reflected are cumulative

Summary of Fair Value Basis Return for the Period

	Total portfolio
Interest earned	852,870.76
Change in fair value	(693,229.39)
Total income on portfolio	159,641.37
Average daily total value *	210,265,992.11
Period return (%)	0.09
YTD return (%)	(0.05)
Weighted average final maturity in days	727

* Total value equals market value and accrued interest

ADDITIONAL INFORMATION

As of September 30, 2021

Past performance is not a guide to future performance. The value of investments and any income from them will fluctuate and is not guaranteed (this may partly be due to exchange rate changes) and investors may not get back the amount invested. Transactions in foreign securities may be executed and settled in local markets. Performance comparisons will be affected by changes in interest rates. Investment returns fluctuate due to changes in market conditions. Investment involves risk, including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. The information contained herein is for your reference only and is being provided in response to your specific request and has been obtained from sources believed to be reliable; however, no representation is made regarding its accuracy or completeness. This document must not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful or otherwise not permitted. This document should not be duplicated, amended, or forwarded to a third party without consent from Insight. This is a marketing document intended for professional clients only and should not be made available to or relied upon by retail clients

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Where indicated, performance numbers used in the analysis are gross returns. The performance reflects the reinvestment of all dividends and income. INA charges management fees on all portfolios managed and these fees will reduce the returns on the portfolios. For example, assume that $30 million is invested in an account with INA, and this account achieves a 5.0% annual return compounded monthly, gross of fees, for a period of five years. At the end of five years that account would have grown to $38,500,760 before the deduction of management fees. Assuming management fees of 0.25% per year are deducted monthly from the account, the value at the end of the five year period would be $38,022,447. Actual fees for new accounts are dependent on size and subject to negotiation. INA's investment advisory fees are discussed in Part 2A of its Form ADV.

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For trading activity the Clearing broker will be reflected. In certain cases the Clearing broker will differ from the Executing broker.

In calculating ratings distributions and weighted average portfolio quality, Insight assigns U.S Treasury and U.S agency securities a quality rating based on the methodology used within the respective benchmark index. When Moody's, S&P and Fitch rate a security, Bank of America and Merrill Lynch indexes assign a simple weighted average statistic while Barclays indexes assign the median statistic. Insight assigns all other securities the lower of Moody's and S&P ratings.

Information about the indices shown here is provided to allow for comparison of the performance of the strategy to that of certain well-known and widely recognized indices. There is no representation that such index is an appropriate benchmark for such comparison. You cannot invest directly in an index and the indices represented do not take into account trading commissions and/or other brokerage or custodial costs. The volatility of the indices may be materially different from that of the strategy. In addition, the strategy's holdings may differ substantially from the securities that comprise the indices shown.

The ICE BofA 3 Month US T-Bill index is an unmanaged market index of U.S. Treasury securities maturing in 90 days that assumes reinvestment of all income.

The ICE BofA 6 Month US T-Bill index measures the performance of Treasury bills with time to maturity of less than 6 months.

The ICE BofA 1-Year US Treasury Index is a one-security index comprised of the most recently issued 1-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 1-year note must be auctioned on or before the third business day before the last business day of the month.

The ICE BofA 3-Year US Treasury Index is a one-security index comprised of the most recently issued 3-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 3-year note must be auctioned on or before the third business day before the last business day of the month.

The ICE BofA 5-Year US Treasury Index is a one-security index comprised of the most recently issued 5-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 5-year note must be auctioned on or before the third business day before the last business day of the month.

The ICE BofA 1-3 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than three years.

The ICE BofA 1-5 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than five years.

ADDITIONAL INFORMATION

As of September 30, 2021

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