

# **INSTITUTIONAL CAPITAL MANAGEMENT, INC.**

**Time Weighted Yield To Maturity At Cost Summary February 2017**  
**City of Manitowoc, Wisconsin Account # 9500164001**  
**Robert J. Moore 800-984-9392**

| Security Description and Yield    | Coupon | Par Amount       | Beginning Month<br>Cost Basis | Monthly<br>Purchases | Sales/ Calls/<br>Maturities | End of Month<br>Cost Basis | Amm/Acc Cost<br>Adjustment | Annual<br>Earnings | Days<br>Held | Monthly<br>Investment<br>Earnings |
|-----------------------------------|--------|------------------|-------------------------------|----------------------|-----------------------------|----------------------------|----------------------------|--------------------|--------------|-----------------------------------|
| FNMA 1.35 11/27/18 (1.35%YTC&M)   | 1.350% | 235,000          | 235,000.00                    |                      |                             | 235,000.00                 | -                          | 3,172.50           | 30           | 264.38                            |
| UBS 1.375 9/11/17 (1.178%YTM)     | 1.375% | 690,000          | 690,891.95                    |                      |                             | 690,784.92                 | (107.03)                   | 9,487.50           | 30           | 790.63                            |
| Wausau SD 2 3/1/18 (1.05% YTM)    | 2.000% | 255,000          | 257,779.80                    |                      |                             | 257,581.25                 | (198.55)                   | 5,100.00           | 30           | 425.00                            |
| FNMA 1.5 6/22/20 (1.77%YTM)       | 1.500% | 1,200,000        | 1,188,759.96                  |                      |                             | 1,189,011.29               | 251.33                     | 18,000.00          | 30           | 1,500.00                          |
| KEN 2.8 04/01/20 (1.65% YTM)      | 2.800% | 200,000          | 420,292.40                    |                      |                             | 420,476.77                 | 184.37                     | 5,600.00           | 30           | 466.67                            |
| FNMA 1.4 11/26/19 (1.408% YTM)    | 1.400% | 620,000          | 619,856.00                    |                      |                             | 619,860.20                 | 4.20                       | 8,680.00           | 30           | 723.33                            |
| FFCB 2.05 10/5/22 (2.068%YTM)     | 2.050% | 1,380,000        | 1,378,641.25                  |                      |                             | 1,378,660.75               | 19.50                      | 28,290.00          | 30           | 2,357.50                          |
| FHLB 1.35 12/13/19 (1.35%YTC)     | 1.350% | 450,000          | 450,000.00                    |                      |                             | 450,000.00                 | -                          | 6,075.00           | 30           | 506.25                            |
| WISGEN 1.616 5/1/21 (1.541%YTM)   | 1.616% | 220,000          | 220,671.59                    |                      |                             | 220,658.42                 | (13.17)                    | 3,555.20           | 30           | 296.27                            |
| FNMA 1.25 9/20/19 (1.25%YTM)      | 1.250% | 500,000          | 500,000.00                    |                      |                             | 500,000.00                 | -                          | 6,250.00           | 30           | 520.83                            |
| FFCB 1.16 9/26/19 (1.177%YTM)     | 1.160% | 671,000          | 670,710.07                    |                      |                             | 670,719.37                 | 9.30                       | 7,783.60           | 30           | 648.63                            |
| MLW 1.954 12/1/20 (1.403%YTM)     | 1.954% | 385,000          | 393,379.98                    |                      |                             | 393,379.98                 | (171.02)                   | 7,522.90           | 30           | 626.91                            |
| FFCB 1.17 10/03/19 (1.207%YTM)    | 1.170% | 880,000          | 878,933.90                    |                      |                             | 878,906.90                 | (27.00)                    | 10,296.00          | 30           | 858.00                            |
| FHLMC 2.2 12/29/21 (2.210610 YTM) | 2.000% | 327,000          | 326,838.84                    |                      |                             | 326,841.18                 | 2.34                       | 6,540.00           | 30           | 545.00                            |
| FHLMC 2 2/28/212 (2.000000 YTM)   | 2.000% | 160,000          |                               | 160,000.00           |                             | 160,000.00                 | -                          | 3,200.00           | 3            | 26.67                             |
|                                   |        | <b>8,173,000</b> | <b>8,231,755.74</b>           | <b>160,000.00</b>    | <b>-</b>                    | <b>8,391,881.03</b>        | <b>(45.73)</b>             | <b>129,552.70</b>  |              | <b>10,556.06</b>                  |
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| City of Manitowoc Security Description         | Days Held<br>During Month | % of Days<br>During Month | End of Month<br>Cost Basis | Capital Base<br>During Month |           |   |
|------------------------------------------------|---------------------------|---------------------------|----------------------------|------------------------------|-----------|---|
| FNMA 1.35 11/27/18 (1.35%YTC&M)                | 30                        | 100.0%                    | 235,000                    | 235,000                      |           |   |
| UBS 1.375 9/11/17 (1.178%YTM)                  | 30                        | 100.0%                    | 690,785                    | 690,785                      |           |   |
| Wausau SD 2 3/1/18 (1.05% YTM)                 | 30                        | 100.0%                    | 257,581                    | 257,581                      |           |   |
| FNMA 1.5 6/22/20 (1.77%YTM)                    | 30                        | 100.0%                    | 1,189,011                  | 1,189,011                    |           |   |
| KEN 2.8 04/01/20 (1.65% YTM)                   | 30                        | 100.0%                    | 420,477                    | 420,477                      | 327000.00 |   |
| FNMA 1.4 11/26/19 (1.408% YTM)                 | 30                        | 100.0%                    | 619,860                    | 619,860                      | 326836.50 |   |
| FFCB 2.05 10/5/22 (2.068%YTM)                  | 30                        | 100.0%                    | 1,378,661                  | 1,378,661                    | 163.50    |   |
| FHLB 1.35 12/13/19 (1.35%YTC)                  | 30                        | 100.0%                    | 450,000                    | 450,000                      |           | 6 |
| WISGEN 1.616 5/1/21 (1.541%YTM)                | 30                        | 100.0%                    | 220,658                    | 220,658                      |           |   |
| FNMA 1.25 9/20/19 (1.25%YTM)                   | 30                        | 100.0%                    | 500,000                    | 500,000                      |           |   |
| FFCB 1.16 9/26/19 (1.177%YTM)                  | 30                        | 100.0%                    | 670,719                    | 670,719                      |           |   |
| MLW 1.954 12/1/20 (1.403%YTM)                  | 30                        | 100.0%                    | 393,380                    | 393,380                      |           |   |
| FFCB 1.17 10/03/19 (1.207%YTM)                 | 30                        | 100.0%                    | 878,907                    | 878,907                      |           |   |
| <b>Average Capital Base for Month</b>          |                           |                           |                            | <b>7,905,039.85</b>          |           |   |
| <b>Total Investment Earnings for Month</b>     |                           |                           |                            | <b>10,510.33</b>             |           |   |
| <b>Total Investment Earnings Gross of Fees</b> |                           |                           |                            | <b>10,510.33</b>             |           |   |
| <b>YTM @ Cost for Month</b>                    |                           |                           |                            | <b>0.133%</b>                |           |   |
| <b>Annualized YTM @ Cost</b>                   |                           |                           |                            | <b>1.595%</b>                |           |   |