

**PUBLIC REALM IMPROVEMENT FUND GOVERNING GROUP INC**  
**ANNUAL INVESTMENT REPORT**  
**YEAR ENDED 6/30/19**

**Comprehensive Investment Guidelines Policy**

Investment guidelines and amendments thereto since the last report-the investment guidelines can be found on the Public Realm Improvement Fund Governing Group (“Governing Group”) website. No amendments have been made since the creation of the guidelines.

**Investment Objectives**

By way of summary, the investment objectives set forth in the Investment Guidelines Policy are as follows: preservation of capital; maintenance of liquidity and maximization of return.

**Annual Independent Audit**

The results of the annual independent audit (including the independent accountant’s audit report) for the fiscal year ended June 30, 2019 are attached.

**Investment Income Record**

Investment income from interest earned on bank accounts was \$400,466 for the fiscal year ended June 30, 2019.

**Fees, Commissions and Other Charges**

The Corporation did not pay any fees, commissions or other charges to an investment banker, broker, agent, dealer or advisor rendering investment associated services during the fiscal year ended June 30, 2019.