

Seminole County Board of
County Commissioners
Sanford, FL

Portfolio Performance Review
April 30, 2018



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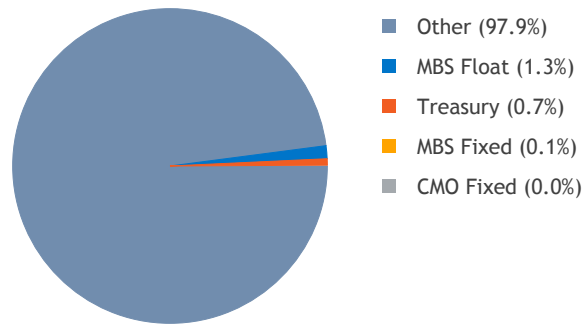
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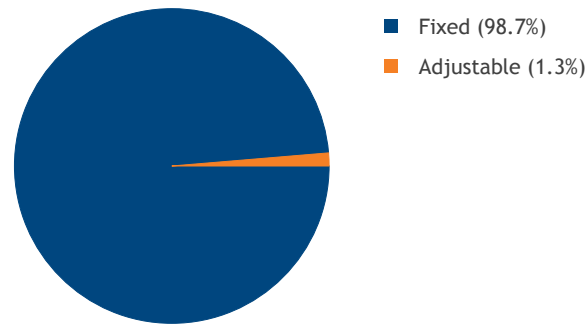
Section I Portfolio Overview..... 3
Section II Security Inventory Report..... 4
Disclaimer..... 8

Steven Jones
Vice President
Fixed Income Strategies

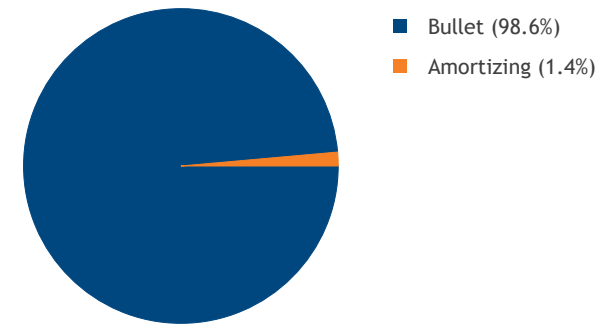
Sector Allocation



Coupon Type



Principal Type



Sector	Par Value	Book Value	Market Value	Gain (Loss)	AFS %	Book Yld (TE)	Average Life	Effective Duration	Effective Convexity	Price Vol. +300 Bps	Market Yld (TE)	3Mo CPR	
												Book Yld (TE)	Average Life
MBS Fixed	387,408	408,641	400,715	(7,926)	100%	0.43	1.30	1.21	0.02	(3.54)	2.13	0.76	1.46
MBS Float	6,111,272	6,386,930	6,326,323	(60,607)	100%	3.07	4.35	0.45	(0.14)	(3.37)	3.31	2.17	5.73
CMO Fixed	2,243	2,366	2,326	(40)	100%	0.93	1.03	0.97	0.01	(2.86)	2.63	(4.61)	0.51
Treasury	3,000,000	3,786,330	3,583,125	(203,205)	100%	1.45	4.79	4.11	0.21	(11.59)	2.77	1.45	4.79
Other	450,436,324	450,436,324	450,436,324	-	100%	1.91	0.13	0.13	0.00	(0.39)	1.91	1.91	0.13
Totals/Averages	459,937,248	461,020,591	460,748,814	(271,777)	100%	1.92	0.22	0.17	0.00	(0.52)	1.94	1.91	0.24

#	CUSIP Sector	FAS 115 Description	Settle Date	Original Face Current Face	Coupon Maturity	Call Date Call Price	Call Type Effect Mat	WAL Base Eff Dur	Book Price Book Yld (TE)	Mkt Price Mkt Yield	Book Value Mkt Value	Gain/Loss Gain/Loss %
1	31358FBS7 CMO Fixed	AFS FN 90118 G Supp Fi	07/25/1995	3,742,000 2	6.00 09/25/2020	NA -	Non-Callable 09/25/2020	0.15 0.14	101.43 (6.12)	100.31 1.24	2 2	- (1.11%)
2	31358GY43 CMO Fixed	AFS FN 9156 M PAC1 Fix	10/19/1993	1,300,000 2,241	6.75 06/25/2021	NA -	Non-Callable 06/25/2021	1.03 0.97	105.48 0.93	103.71 2.63	2,364 2,325	(40) (1.68%)
Total: CMO Fixed				5,042,000 2,243	6.75 06/24/2021		06/24/2021	1.03 0.97	105.48 0.93	103.71 2.63	2,366 2,326	(40) (1.68%)
3	31401DES6 MBS Fixed	AFS FNCI 704945 4.0	04/24/2003	5,000,000 1,018	4.00 05/01/2018	NA -	Non-Callable 05/01/2018	0.07 0.06	100.00 0.16	100.01 -	1,018 1,018	- 0.01%
4	31401HTJ1 MBS Fixed	AFS FNCI 708953 4.0	05/19/2003	5,000,000 2,227	4.00 06/01/2018	NA -	Non-Callable 06/01/2018	0.11 0.10	103.40 (26.76)	100.60 (3.84)	2,303 2,241	(62) (2.71%)
5	31403N7D3 MBS Fixed	AFS FNCI 754292 5.0	04/20/2006	4,200,000 17,072	5.00 11/01/2018	NA -	Non-Callable 11/01/2018	0.26 0.25	102.31 (4.94)	100.27 2.68	17,466 17,119	(348) (1.99%)
6	36211QY54 MBS Fixed	AFS GNJO 520132 5.0	07/18/2006	1,646,693 52,214	5.00 04/15/2021	NA -	Non-Callable 04/15/2021	1.20 1.13	104.83 0.77	101.16 3.86	54,735 52,818	(1,917) (3.50%)
7	36292LB37 MBS Fixed	AFS GNJO 651758 5.0	07/18/2006	1,550,000 34,451	5.00 04/15/2021	NA -	Non-Callable 04/15/2021	1.05 1.01	105.31 (0.25)	105.25 (0.20)	36,279 36,259	(20) (0.05%)
8	36201XQ50 MBS Fixed	AFS GNJO 606276 5.0	07/18/2006	3,530,852 138,007	5.00 05/15/2021	NA -	Non-Callable 05/15/2021	1.18 1.14	105.39 0.25	105.86 (0.13)	145,453 146,100	647 0.44%
9	3128M1TL3 MBS Fixed	AFS FGCI G12455 5.5	01/31/2007	5,130,000 100,666	5.50 10/01/2021	NA -	Non-Callable 10/01/2021	1.11 1.04	104.47 1.22	101.43 4.00	105,167 102,104	(3,063) (2.91%)
10	36202BCP8 MBS Fixed	AFS G2SF 000978 8.5	09/21/1993	3,144,133 565	8.50 03/20/2023	NA -	Non-Callable 03/20/2023	1.70 1.53	100.36 8.11	102.43 6.76	567 579	12 2.06%
11	3128FHCT7 MBS Fixed	AFS FGLMC D75482 6.5	07/25/2001	3,422,641 41,188	6.50 05/01/2026	NA -	Non-Callable 05/01/2026	3.04 2.62	110.84 2.64	103.13 5.31	45,653 42,478	(3,176) (6.96%)
Total: MBS Fixed				32,624,319 387,408	5.28 11/04/2021		11/04/2021	1.30 1.21	105.48 0.43	103.48 2.13	408,641 400,715	(7,926) (1.94%)
12	36202KWW1 MBS Float	AFS G2AR 008761 2.5	05/31/1995	2,400,000 5,336	3.50 03/20/2021	NA -	Non-Callable 03/20/2021	1.33 0.44	100.89 2.85	99.83 3.68	5,384 5,327	(57) (1.05%)
13	36202K7D1 MBS Float	AFS G2AR 008992 2.6	06/22/1995	4,000,000 16,444	2.63 06/20/2022	NA -	Non-Callable 06/20/2022	1.82 1.33	102.45 2.21	101.72 2.62	16,846 16,727	(119) (0.71%)
14	36202J6M5 MBS Float	AFS G2AR 008076 3.1	08/24/1995	1,530,000 6,142	3.13 11/20/2022	NA -	Non-Callable 11/20/2022	2.00 0.35	102.23 2.45	99.87 3.69	6,279 6,133	(145) (2.31%)
15	31369BJJ5 MBS Float	AFS FN99AR 205565 3.5	02/23/1998	1,050,738 24,827	3.53 02/01/2023	NA -	Non-Callable 02/01/2023	2.07 0.67	100.55 3.69	102.42 2.75	24,964 25,427	464 1.86%
16	36202KME2 MBS Float	AFS G2AR 008457 2.7	07/22/1998	2,461,551 9,665	2.75 07/20/2024	NA -	Non-Callable 07/20/2024	2.68 1.63	102.85 2.26	102.36 2.45	9,941 9,893	(47) (0.48%)
17	36202KPD1 MBS Float	AFS G2AR 008520 3.1	06/22/1995	2,022,030 9,938	3.13 10/20/2024	NA -	Non-Callable 10/20/2024	2.82 0.40	102.85 2.59	102.48 2.72	10,221 10,184	(37) (0.36%)

#	CUSIP Sector	FAS 115 Description	Settle Date	Original Face Current Face	Coupon Maturity	Call Date Call Price	Call Type Effect Mat	WAL Base Eff Dur	Book Price Book Yld (TE)	Mkt Price Mkt Yield	Book Value Mkt Value	Gain/Loss Gain/Loss %
18	MBS Float	31348SLE2 AFS FH99AR 785725 3.4	11/23/1999	2,000,000 7,703	3.40 12/01/2026	NA -	Non-Callable 12/01/2026	3.06 0.53	102.05 3.43	103.59 2.89	7,861 7,979	119 1.51%
19	MBS Float	31380LKE7 AFS FN99AR 443193 3.5	12/23/1998	3,500,000 18,739	3.59 11/01/2027	NA -	Non-Callable 11/01/2027	3.22 0.64	101.21 3.87	104.00 2.95	18,965 19,488	523 2.76%
20	MBS Float	36225CKE5 AFS G2AR 080292 2.6	10/25/1999	4,000,000 18,295	2.63 06/20/2029	NA -	Non-Callable 06/20/2029	4.21 1.71	103.31 2.83	100.36 3.60	18,900 18,361	(540) (2.85%)
21	MBS Float	31295KN83 AFS FH99AR 786715 3.1	11/24/1999	1,856,783 28,942	3.13 07/01/2029	NA -	Non-Callable 07/01/2029	3.63 0.33	100.73 4.01	104.39 2.92	29,153 30,214	1,061 3.64%
22	MBS Float	31383K6X0 AFS FN99AR 505886 3.2	08/25/1999	3,000,000 31,371	3.26 07/01/2029	NA -	Non-Callable 07/01/2029	3.58 0.27	102.33 3.60	104.67 2.90	32,104 32,836	733 2.28%
23	MBS Float	31383NZU8 AFS FN99AR 508455 3.2	07/30/1999	3,560,767 52,158	3.26 08/01/2029	NA -	Non-Callable 08/01/2029	3.82 0.10	102.04 3.73	104.67 2.98	53,220 54,593	1,373 2.58%
24	MBS Float	31295KPW8 AFS FH99AR 786737 3.3	10/25/1999	4,000,000 1,083	3.37 09/01/2029	NA -	Non-Callable 09/01/2029	3.66 0.48	102.64 3.51	103.61 3.22	1,112 1,122	11 0.95%
25	MBS Float	31384VQU9 AFS FN99AR 535167 3.6	05/23/2001	5,721,120 32,759	3.65 01/01/2030	NA -	Non-Callable 01/01/2030	3.67 0.71	102.80 3.41	104.57 2.89	33,677 34,254	577 1.71%
26	MBS Float	36225CNP7 AFS G2AR 080397 2.6	05/24/2000	4,000,000 20,023	2.63 04/20/2030	NA -	Non-Callable 04/20/2030	4.56 1.76	103.88 2.76	100.49 3.58	20,799 20,120	(678) (3.26%)
27	MBS Float	36225CSM9 AFS G2AR 080523 2.7	08/23/2001	1,434,669 34,950	2.75 07/20/2031	NA -	Non-Callable 07/20/2031	4.68 1.77	104.00 2.58	101.28 3.22	36,349 35,396	(953) (2.62%)
28	MBS Float	36225CSZ0 AFS G2AR 080535 2.7	08/23/2001	3,567,526 57,213	2.75 08/20/2031	NA -	Non-Callable 08/20/2031	4.56 1.73	104.00 2.56	103.40 2.70	59,500 59,156	(344) (0.58%)
29	MBS Float	36225CTZ9 AFS G2AR 080567 2.3	02/25/2002	5,007,640 108,124	3.38 01/20/2032	NA -	Non-Callable 01/20/2032	4.81 0.61	103.91 2.78	102.22 3.17	112,349 110,527	(1,822) (1.62%)
30	MBS Float	31391BC39 AFS FN99AR 661690 3.3	09/25/2002	5,000,000 163,257	3.30 09/01/2032	NA -	Non-Callable 09/01/2032	4.81 0.66	104.74 3.18	105.86 2.93	170,993 172,828	1,835 1.07%
31	MBS Float	31402KUQ5 AFS FN99AR 731491 3.4	09/30/2003	4,000,000 94,404	3.47 10/01/2033	NA -	Non-Callable 10/01/2033	4.24 0.44	104.38 3.28	104.38 3.28	98,541 98,539	(2) (0.00%)
32	MBS Float	31404AE91 AFS FN99AR 762560 3.3	10/25/2004	3,980,910 334,167	3.39 11/01/2033	NA -	Non-Callable 11/01/2033	4.69 0.41	105.58 2.94	103.69 3.38	352,810 346,499	(6,311) (1.79%)
33	MBS Float	31404CMN7 AFS FN99AR 764565 2.8	11/23/2004	5,000,000 544,452	2.83 06/01/2034	NA -	Non-Callable 06/01/2034	4.51 0.30	102.53 3.12	104.27 2.70	558,215 567,686	9,471 1.70%
34	MBS Float	31405DVG9 AFS FN99AR 786415 3.2	10/24/2007	5,369,079 201,456	3.26 07/01/2034	NA -	Non-Callable 07/01/2034	4.51 0.15	105.79 2.75	101.74 3.75	213,116 204,960	(8,156) (3.83%)
35	MBS Float	31349TWL1 AFS FH99AR 782451 3.5	07/24/2006	6,450,000 85,352	3.50 10/01/2034	NA -	Non-Callable 10/01/2034	4.44 0.70	105.11 3.03	105.67 2.90	89,709 90,189	480 0.53%
36	MBS Float	31407FU24 AFS FN99AR 829601 3.3	10/24/2007	4,927,478 279,988	3.38 08/01/2035	NA -	Non-Callable 08/01/2035	4.55 (0.02)	106.97 2.75	106.35 2.89	299,500 297,774	(1,726) (0.58%)

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37	3128QJG26 MBS Float	AFS FH99AR 1G1117 3.4	11/21/2007	15,000,000 782,758	3.48 09/01/2035	NA -	Non-Callable 09/01/2035	4.54 0.50	104.86 3.10	103.48 3.43	820,784 809,986	(10,799) (1.32%)
38	3128QLRC7 MBS Float	AFS FH99AR 1H2583 3.6	04/24/2007	4,000,000 74,486	3.63 01/01/2036	NA -	Non-Callable 01/01/2036	4.58 0.85	105.68 2.92	105.09 3.06	78,716 78,278	(437) (0.56%)
39	31408EQ39 MBS Float	AFS FN99AR 849274 3.2	08/23/2006	6,575,000 81,599	3.24 01/01/2036	NA -	Non-Callable 01/01/2036	4.42 0.57	104.36 2.94	101.13 3.76	85,154 82,521	(2,633) (3.09%)
40	31408G7J0 MBS Float	AFS FN99AR 851497 3.1	09/21/2006	3,050,000 140,572	3.11 02/01/2036	NA -	Non-Callable 02/01/2036	4.54 0.36	103.81 2.90	102.41 3.24	145,924 143,966	(1,958) (1.34%)
41	31409UTA3 MBS Float	AFS FN99AR 879045 3.8	11/30/2006	10,395,108 272,932	3.87 03/01/2036	NA -	Non-Callable 03/01/2036	4.53 0.80	104.52 3.16	102.77 3.59	285,258 280,486	(4,772) (1.67%)
42	31349T6B2 MBS Float	AFS FH99AR 782666 4.1	08/23/2006	5,030,473 213,147	4.19 04/01/2036	NA -	Non-Callable 04/01/2036	4.61 0.91	100.56 4.29	98.80 4.75	214,343 210,593	(3,749) (1.75%)
43	31410AEP7 MBS Float	AFS FN99AR 883142 3.7	09/21/2006	12,075,102 918,621	3.78 06/01/2036	NA -	Non-Callable 06/01/2036	3.75 0.04	106.04 2.81	104.78 3.17	974,114 962,507	(11,607) (1.19%)
44	3128JRQQ2 MBS Float	AFS FH99AR 847663 3.3	12/29/2006	10,000,000 565,562	3.35 11/01/2036	NA -	Non-Callable 11/01/2036	4.61 0.59	105.48 2.90	103.01 3.49	596,543 582,600	(13,943) (2.34%)
45	3128QJYB6 MBS Float	AFS FH99AR 1G1606 3.8	04/24/2007	10,000,000 329,026	3.83 03/01/2037	NA -	Non-Callable 03/01/2037	4.70 0.91	101.34 4.02	101.49 3.98	333,422 333,933	512 0.15%
46	3128NGF34 MBS Float	AFS FH99AR 1H1386 3.9	06/21/2007	5,000,000 136,921	3.95 03/01/2037	NA -	Non-Callable 03/01/2037	4.70 0.94	105.96 2.92	103.53 3.48	145,088 141,752	(3,336) (2.30%)
47	3128QJ3C8 MBS Float	AFS FH99AR 1G1695 3.0	05/24/2007	10,000,000 117,516	3.08 04/01/2037	NA -	Non-Callable 04/01/2037	4.72 0.26	104.05 3.02	102.99 3.27	122,271 121,032	(1,239) (1.01%)
48	31400L5H3 MBS Float	AFS FN99AR 691248 3.4	08/23/2007	2,000,000 5,981	4.11 05/01/2037	NA -	Non-Callable 05/01/2037	5.22 0.95	98.44 4.77	104.12 3.47	5,888 6,228	340 5.78%
49	31411VQ44 MBS Float	AFS FN99AR 915875 3.5	06/22/2007	5,000,000 143,904	4.14 05/01/2037	NA -	Non-Callable 05/01/2037	2.81 0.13	103.23 3.06	104.58 2.56	148,548 150,489	1,942 1.31%
50	31413B3Q2 MBS Float	AFS FN99AR 941007 3.4	08/10/2007	10,000,000 141,461	3.43 07/01/2037	NA -	Non-Callable 07/01/2037	4.35 0.24	106.30 2.74	103.02 3.57	150,369 145,734	(4,635) (3.08%)
Total: MBS Float				197,965,974	3.47			4.35	104.51	103.54	6,386,930	(60,607)
				6,111,272	04/23/2035		04/23/2035	0.45	3.07	3.31	6,326,323	(0.95%)
51	QPD FL Other	AFS QPD FLORIDA COMMUN	04/30/2018	70,457,354 70,457,354	1.87 05/31/2018	NA -	Non-Callable 05/31/2018	0.08 0.09	100.00 1.87	100.00 1.87	70,457,354 70,457,354	-
52	QPD CENT Other	AFS QPD CENTENNIAL BAN	04/30/2018	50,316,063 50,316,063	1.87 05/31/2018	NA -	Non-Callable 05/31/2018	0.08 0.09	100.00 1.87	100.00 1.87	50,316,063 50,316,063	-
53	SUNTRUST Other	AFS SUNTRUST CHECKING	04/30/2018	871,331 871,331	0.04 05/31/2018	NA -	Non-Callable 05/31/2018	0.08 0.09	100.00 0.04	100.00 0.04	871,331 871,331	-
54	QPD City Other	AFS QPD CITY NATIONAL	04/30/2018	86,441,799 86,441,799	1.87 05/31/2018	NA -	Non-Callable 05/31/2018	0.08 0.09	100.00 1.87	100.00 1.87	86,441,799 86,441,799	-

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55	WELLSFARGO Other	AFS WELLS FARGO SELECT	04/30/2018	5,315,064	1.60	NA	Non-Callable	0.08	100.00	100.00	5,315,064	-
				5,315,064	05/31/2018	-	05/31/2018	0.09	1.60	1.60	5,315,064	-
56	FLGIT SHORT Other	AFS FLGIT SHORT TERM B	04/30/2018	4,986,290	2.02	NA	Non-Callable	0.08	100.00	100.00	4,986,290	-
				4,986,290	05/31/2018	-	05/31/2018	0.09	2.02	2.02	4,986,290	-
57	QPD CITIZ Other	AFS QPD CITIZENS BANK	04/30/2018	10,060,299	1.87	NA	Non-Callable	0.08	100.00	100.00	10,060,299	-
				10,060,299	05/31/2018	-	05/31/2018	0.09	1.87	1.87	10,060,299	-
58	FLCLASS Other	AFS FLCLASS MM FUND	04/30/2018	10,081,351	1.90	NA	Non-Callable	0.08	100.00	100.00	10,081,351	-
				10,081,351	05/31/2018	-	05/31/2018	0.09	1.90	1.90	10,081,351	-
59	QPD MM Other	AFS QPD BANK UNITED MO	04/30/2018	86,421,482	1.86	NA	Non-Callable	0.08	100.00	100.00	86,421,482	-
				86,421,482	05/31/2018	-	05/31/2018	0.09	1.86	1.86	86,421,482	-
60	SBAFLPRIME Other	AFS SBA/Florida Prime	04/30/2018	73,295,087	1.97	NA	Non-Callable	0.08	100.00	100.00	73,295,087	-
				73,295,087	05/31/2018	-	05/31/2018	0.09	1.97	1.97	73,295,087	-
61	FLE180630 Other	AFS FL EDUCATION INVES	02/28/2018	10,033,803	1.99	NA	Non-Callable	0.16	100.00	100.00	10,033,803	-
				10,033,803	06/28/2018	-	06/28/2018	0.16	1.99	1.99	10,033,803	-
62	FLE180731 Other	AFS FL EDUCATION INVES	02/28/2018	10,034,482	2.03	NA	Non-Callable	0.25	100.00	100.00	10,034,482	-
				10,034,482	07/31/2018	-	07/31/2018	0.25	2.03	2.03	10,034,482	-
63	FLE180930 Other	AFS FL EDUCATION INVES	02/28/2018	10,036,351	2.14	NA	Non-Callable	0.49	100.00	100.00	10,036,351	-
				10,036,351	10/26/2018	-	10/26/2018	0.49	2.14	2.14	10,036,351	-
64	FLE181031 Other	AFS FL EDUCATION INVES	02/28/2018	10,037,710	2.22	NA	Non-Callable	0.56	100.00	100.00	10,037,710	-
				10,037,710	11/23/2018	-	11/23/2018	0.57	2.22	2.22	10,037,710	-
65	FLE181130 Other	AFS FL EDUCATION INVES	02/28/2018	5,019,110	2.25	NA	Non-Callable	0.73	100.00	100.00	5,019,110	-
				5,019,110	01/24/2019	-	01/24/2019	0.74	2.25	2.25	5,019,110	-
66	FID190228 Other	AFS FIDELITY BANK OF F	04/30/2018	2,009,384	1.92	NA	Non-Callable	0.83	100.00	100.00	2,009,384	-
				2,009,384	02/28/2019	-	02/28/2019	0.83	1.92	1.92	2,009,384	-
67	FLE181231 Other	AFS FL EDUCATION INVES	02/28/2018	5,019,364	2.28	NA	Non-Callable	0.83	100.00	100.00	5,019,364	-
				5,019,364	02/28/2019	-	02/28/2019	0.83	2.28	2.28	5,019,364	-
	Total: Other			450,436,324	1.91			0.13	100.00	100.00	450,436,324	-
				450,436,324	06/16/2018		06/16/2018	0.13	1.91	1.91	450,436,324	-
68	912810EP9 Treasury	AFS UNITED STATES TREA	09/10/1993	3,000,000	7.13	NA	Non-Callable	4.79	126.21	119.44	3,786,330	(203,205)
				3,000,000	02/15/2023	-	02/15/2023	4.11	1.45	2.77	3,583,125	(5.37%)
				3,000,000	7.13			4.79	126.21	119.44	3,786,330	(203,205)
	Total: Treasury			3,000,000	02/15/2023		02/15/2023	4.11	1.45	2.77	3,583,125	(5.37%)
				689,068,617	1.97			0.22	100.24	100.18	461,020,591	(271,777)
	Total			459,937,248	09/22/2018		09/22/2018	0.17	1.92	1.94	460,748,814	(0.06%)

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