

Seminole County Board of  
County Commissioners  
Sanford, FL

Portfolio Performance Review  
August 31, 2021



**Truist Securities**

**Grier Campbell**  
Director  
Fixed Income Sales

404-926-5549  
*Grier.Campbell@truist.com*

**Jon Cantrell - CFA**  
Director  
Fixed Income Strategies

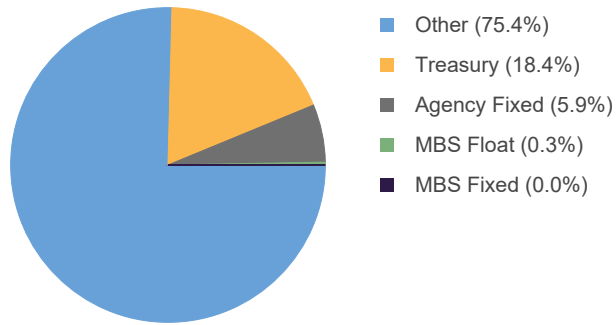
901-842-3704  
*Jon.Cantrell@truist.com*

Strictly Private and Confidential

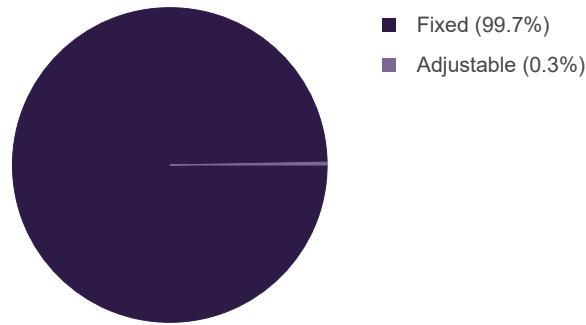
Section I Portfolio Overview..... 3  
Section II Security Inventory Report.....4  
Disclaimer.....9

Steven Jones  
Vice President  
Fixed Income Strategies

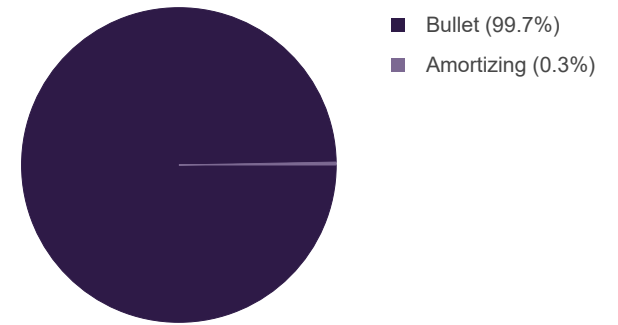
Sector Allocation



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
Agency Fixed	38,020,000	38,936,790	38,361,064	(575,726)	100%	(2.83)	0.51	0.51	0.00	(1.52)	0.07	(2.83)	0.51
MBS Fixed	11,713	12,679	12,568	(111)	100%	1.74	1.85	1.70	(0.02)	(5.06)	2.29	2.39	2.17
MBS Float	1,891,199	1,967,192	1,962,610	(4,582)	100%	0.91	4.17	0.92	0.55	(3.13)	0.99	0.65	5.31
Treasury	118,000,000	119,385,586	118,559,141	(826,445)	100%	(4.81)	1.16	1.17	0.03	(3.38)	0.19	(4.81)	1.16
Other	484,094,750	484,094,750	484,094,750	-	100%	0.41	0.29	0.29	0.00	(0.86)	0.41	0.41	0.29
<b>Totals/Averages</b>	<b>642,017,662</b>	<b>644,396,996</b>	<b>642,990,132</b>	<b>(1,406,864)</b>	<b>100%</b>	<b>(0.75)</b>	<b>0.47</b>	<b>0.47</b>	<b>0.01</b>	<b>(1.37)</b>	<b>0.35</b>	<b>(0.75)</b>	<b>0.48</b>

#	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	3133ELNP5 Agency Fixed	AFS Federal Farm Credi	03/20/2020	20,000,000 20,000,000	1.45 02/24/2022	NA -	Non-Callable 02/24/2022	0.48 0.49	101.84 (2.30)	100.67 0.07	20,367,000 20,133,600	(233,400) (1.15%)
2	313378CR0 Agency Fixed	AFS Fed Home Loan Bk	03/16/2020	18,020,000 18,020,000	2.25 03/11/2022	NA -	Non-Callable 03/11/2022	0.53 0.53	103.05 (3.40)	101.15 0.08	18,569,790 18,227,464	(342,326) (1.84%)
<b>Total: Agency Fixed</b>				<b>38,020,000 38,020,000</b>	<b>1.83 03/03/2022</b>		<b>03/03/2022</b>	<b>0.51 0.51</b>	<b>102.41 (2.83)</b>	<b>100.90 0.07</b>	<b>38,936,790 38,361,064</b>	<b>(575,726) (1.48%)</b>
3	36202BCP8 MBS Fixed	AFS G2SF 000978 8.5	09/21/1993	3,144,133 28	8.50 03/20/2023	NA -	Non-Callable 03/20/2023	0.09 0.09	103.67 (30.39)	100.54 (1.91)	29 28	(1) (3.02%)
4	3128FHCT7 MBS Fixed	AFS FGLMC D75482 6.5	07/25/2001	3,422,641 11,686	6.50 05/01/2026	NA -	Non-Callable 05/01/2026	1.85 1.70	108.25 1.81	107.31 2.30	12,650 12,540	(110) (0.87%)
<b>Total: MBS Fixed</b>				<b>6,566,774 11,713</b>	<b>6.50 04/28/2026</b>		<b>04/28/2026</b>	<b>1.85 1.70</b>	<b>108.24 1.74</b>	<b>107.29 2.29</b>	<b>12,679 12,568</b>	<b>(111) (0.88%)</b>
5	36202K7D1 MBS Float	AFS G2AR 008992 1.8	06/22/1995	4,000,000 1,380	1.88 06/20/2022	NA -	Non-Callable 06/20/2022	0.34 0.18	102.09 (4.42)	99.94 1.74	1,409 1,379	(30) (2.11%)
6	36202J6M5 MBS Float	AFS G2AR 008076 2.1	08/24/1995	1,530,000 984	2.13 11/20/2022	NA -	Non-Callable 11/20/2022	0.57 0.46	101.02 0.04	101.48 (0.76)	994 999	4 0.45%
7	36202KME2 MBS Float	AFS G2AR 008457 2.2	07/22/1998	2,461,551 3,049	2.25 07/20/2024	NA -	Non-Callable 07/20/2024	1.32 0.58	102.82 (0.56)	102.07 (0.00)	3,135 3,112	(23) (0.73%)
8	36202KPD1 MBS Float	AFS G2AR 008520 2.1	06/22/1995	2,022,030 3,633	2.13 10/20/2024	NA -	Non-Callable 10/20/2024	1.44 0.74	103.21 (0.47)	102.38 0.09	3,750 3,719	(30) (0.81%)
9	31348SLE2 MBS Float	AFS FH99AR 785725 2.2	11/23/1999	2,000,000 4,867	2.28 12/01/2026	NA -	Non-Callable 12/01/2026	2.16 1.19	102.46 0.95	100.58 1.83	4,986 4,895	(92) (1.84%)
10	31380LKE7 MBS Float	AFS FN99AR 443193 2.3	12/23/1998	3,500,000 11,344	2.34 11/01/2027	NA -	Non-Callable 11/01/2027	1.85 0.65	102.81 0.68	100.40 1.99	11,662 11,390	(273) (2.34%)
11	36225CKE5 MBS Float	AFS G2AR 080292 1.8	10/25/1999	4,000,000 6,787	1.88 06/20/2029	NA -	Non-Callable 06/20/2029	3.05 0.79	103.13 0.64	102.56 0.82	7,000 6,961	(38) (0.55%)
12	31295KN83 MBS Float	AFS FH99AR 786715 2.1	11/24/1999	1,856,783 21,630	2.13 07/01/2029	NA -	Non-Callable 07/01/2029	2.66 1.14	103.49 0.75	100.49 1.89	22,384 21,737	(648) (2.89%)
13	31383K6X0 MBS Float	AFS FN99AR 505886 2.1	08/25/1999	3,000,000 15,544	2.14 07/01/2029	NA -	Non-Callable 07/01/2029	2.38 1.02	103.45 0.65	100.49 1.91	16,080 15,619	(461) (2.87%)
14	31295KPW8 MBS Float	AFS FH99AR 786737 2.4	10/25/1999	4,000,000 675	2.50 09/01/2029	NA -	Non-Callable 09/01/2029	3.14 1.30	104.50 0.78	100.64 2.02	706 680	(26) (3.69%)
15	31384VQU9 MBS Float	AFS FN99AR 535167 2.2	05/23/2001	5,721,120 12,240	2.28 01/01/2030	NA -	Non-Callable 01/01/2030	2.85 0.77	103.56 0.90	103.54 0.91	12,676 12,673	(3) (0.02%)
16	36225CNP7 MBS Float	AFS G2AR 080397 2.0	05/24/2000	4,000,000 7,387	2.00 04/20/2030	NA -	Non-Callable 04/20/2030	3.53 2.00	104.77 0.60	104.63 0.64	7,740 7,729	(11) (0.14%)
17	36225CSM9 MBS Float	AFS G2AR 080523 2.2	08/23/2001	1,434,669 15,905	2.25 07/20/2031	NA -	Non-Callable 07/20/2031	3.40 0.96	103.24 0.63	103.19 0.65	16,420 16,411	(9) (0.05%)
18	36225CSZ0 MBS Float	AFS G2AR 080535 2.2	08/23/2001	3,567,526 26,406	2.25 08/20/2031	NA -	Non-Callable 08/20/2031	3.47 0.97	104.54 0.28	104.55 0.28	27,605 27,608	3 0.01%

#	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 %
19	36225CTZ9 MBS Float	AFS G2AR 080567 2.0	02/25/2002	5,007,640 47,864	2.00 01/20/2032	NA -	Non-Callable 01/20/2032	3.78 1.32	102.93 0.88	102.61 0.97	49,267 49,116	(151) (0.31%)
20	31391BC39 MBS Float	AFS FN99AR 661690 2.2	09/25/2002	5,000,000 82,508	2.17 09/01/2032	NA -	Non-Callable 09/01/2032	3.68 0.99	106.15 0.44	106.81 0.26	87,583 88,130	547 0.62%
21	31402KUQ5 MBS Float	AFS FN99AR 731491 2.3	09/30/2003	4,000,000 23,635	2.39 10/01/2033	NA -	Non-Callable 10/01/2033	3.87 1.42	104.74 1.03	100.81 2.07	24,755 23,827	(928) (3.75%)
22	31404AE91 MBS Float	AFS FN99AR 762560 2.1	10/25/2004	3,980,910 28,766	2.14 11/01/2033	NA -	Non-Callable 11/01/2033	3.78 1.22	103.28 0.95	100.42 1.73	29,711 28,886	(824) (2.77%)
23	31404CMN7 MBS Float	AFS FN99AR 764565 1.5	11/23/2004	5,000,000 212,519	1.56 06/01/2034	NA -	Non-Callable 06/01/2034	3.71 0.60	104.50 0.22	104.18 0.30	222,078 221,402	(676) (0.30%)
24	31405DVG9 MBS Float	AFS FN99AR 786415 1.7	10/24/2007	5,369,079 65,521	1.79 07/01/2034	NA -	Non-Callable 07/01/2034	3.57 0.88	101.39 1.33	101.35 1.34	66,434 66,409	(25) (0.04%)
25	31349TWL1 MBS Float	AFS FH99AR 782451 2.3	07/24/2006	6,450,000 26,654	2.38 10/01/2034	NA -	Non-Callable 10/01/2034	3.62 0.43	105.84 0.60	106.52 0.42	28,211 28,393	182 0.65%
26	3128QJG26 MBS Float	AFS FH99AR 1G1117 2.3	11/21/2007	15,000,000 405,539	2.35 09/01/2035	NA -	Non-Callable 09/01/2035	4.36 1.02	104.86 0.76	104.81 0.77	425,254 425,040	(214) (0.05%)
27	31408EQ39 MBS Float	AFS FN99AR 849274 1.7	08/23/2006	6,575,000 27,178	1.72 01/01/2036	NA -	Non-Callable 01/01/2036	4.52 0.55	102.31 1.02	102.27 1.03	27,807 27,795	(12) (0.04%)
28	3128QLRC7 MBS Float	AFS FH99AR 1H2583 2.3	04/24/2007	4,000,000 27,923	2.38 01/01/2036	NA -	Non-Callable 01/01/2036	3.93 0.30	106.53 0.56	107.18 0.40	29,747 29,929	182 0.61%
29	31408G7J0 MBS Float	AFS FN99AR 851497 1.5	09/21/2006	3,050,000 41,646	1.54 02/01/2036	NA -	Non-Callable 02/01/2036	4.23 0.61	103.14 0.78	102.75 0.87	42,953 42,790	(162) (0.38%)
30	31409UTA3 MBS Float	AFS FN99AR 879045 2.2	11/30/2006	10,395,108 225,056	2.24 03/01/2036	NA -	Non-Callable 03/01/2036	4.29 0.79	103.95 1.20	104.21 1.14	233,936 234,529	593 0.25%
31	31349T6B2 MBS Float	AFS FH99AR 782666 2.4	08/23/2006	5,030,473 144,145	2.44 04/01/2036	NA -	Non-Callable 04/01/2036	4.22 1.12	100.31 2.25	100.06 2.31	144,585 144,235	(350) (0.24%)
32	31410AEP7 MBS Float	AFS FN99AR 883142 2.2	09/21/2006	12,075,102 84,167	2.21 06/01/2036	NA -	Non-Callable 06/01/2036	4.77 1.02	105.33 1.00	105.41 0.98	88,657 88,724	67 0.08%
33	3128JRQQ2 MBS Float	AFS FH99AR 847663 2.2	12/29/2006	10,000,000 103,904	2.27 11/01/2036	NA -	Non-Callable 11/01/2036	5.42 1.21	104.09 1.37	105.21 1.16	108,153 109,321	1,169 1.08%
34	3128NGF34 MBS Float	AFS FH99AR 1H1386 2.3	06/21/2007	5,000,000 58,573	2.38 03/01/2037	NA -	Non-Callable 03/01/2037	4.26 0.77	104.65 1.12	105.25 0.98	61,296 61,647	351 0.57%
35	3128QJ3C8 MBS Float	AFS FH99AR 1G1695 1.6	05/24/2007	10,000,000 95,749	1.63 04/01/2037	NA -	Non-Callable 04/01/2037	4.62 0.78	104.34 0.57	103.81 0.68	99,903 99,395	(508) (0.51%)
36	31413B3Q2 MBS Float	AFS FN99AR 941007 1.9	08/10/2007	10,000,000 58,020	1.96 07/01/2037	NA -	Non-Callable 07/01/2037	5.13 1.09	103.96 1.11	100.19 1.88	60,317 58,130	(2,187) (3.63%)
<b>Total: MBS Float</b>				<b>169,026,991</b>	<b>2.12</b>			<b>4.17</b>	<b>104.02</b>	<b>103.81</b>	<b>1,967,192</b>	<b>(4,582)</b>
37	CD - Axiom Bank Other	AFS CD - Axiom Bank -	09/25/2019	20,841,869	2.15	09/25/2021	Non-Callable	0.07	100.00	100.00	20,841,869	-

#	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 %
38	QPD FL Other	AFS Synovus Bank Money	08/31/2021	42,931,948 42,931,948	0.12 09/30/2021	NA -	Non-Callable 09/30/2021	0.08 0.08	100.00 0.12	100.00 0.12	42,931,948 42,931,948	- -
	QPD Ameris Bank Money Market	AFS Ameris Bank Money	08/31/2021	46,138,740 46,138,740	0.25 09/30/2021	NA -	Non-Callable 09/30/2021	0.08 0.08	100.00 0.25	100.00 0.25	46,138,740 46,138,740	- -
39	QPD City Other	AFS City National Bank	08/31/2021	74,817,089 74,817,089	0.25 09/30/2021	NA -	Non-Callable 09/30/2021	0.08 0.08	100.00 0.25	100.00 0.25	74,817,089 74,817,089	- -
40	QPD MM Other	AFS Bank United Money	08/31/2021	25,541,316 25,541,316	0.17 09/30/2021	NA -	Non-Callable 09/30/2021	0.08 0.08	100.00 0.17	100.00 0.17	25,541,316 25,541,316	- -
41	SBAFLPRIME Other	AFS Florida Prime/SBA	08/31/2021	39,097,312 39,097,312	0.10 09/30/2021	NA -	Non-Callable 09/30/2021	0.08 0.08	100.00 0.10	100.00 0.10	39,097,312 39,097,312	- -
42	SunTrust Other	AFS SunTrust Premier C	08/31/2021	10,447,567 10,447,567	0.01 09/30/2021	NA -	Non-Callable 09/30/2021	0.08 0.08	100.00 0.01	100.00 0.01	10,447,567 10,447,567	- -
43	FLCLASS Other	AFS FLCLASS Money Mark	08/31/2021	5,378,381 5,378,381	0.07 09/30/2021	NA -	Non-Callable 09/30/2021	0.08 0.08	100.00 0.07	100.00 0.07	5,378,381 5,378,381	- -
44	FL SAFE Other	AFS FL SAFE - Money M	08/31/2021	2,005,854 2,005,854	0.06 09/30/2021	NA -	Non-Callable 09/30/2021	0.08 0.08	100.00 0.06	100.00 0.06	2,005,854 2,005,854	- -
45	QPD CENT Other	AFS Centennial Bank Mo	08/31/2021	2,969,435 2,969,435	0.18 09/30/2021	NA -	Non-Callable 09/30/2021	0.08 0.08	100.00 0.18	100.00 0.18	2,969,435 2,969,435	- -
46	WELLSFARGO Other	AFS Wells Fargo Money	08/31/2021	1,890,889 1,890,889	0.05 09/30/2021	NA -	Non-Callable 09/30/2021	0.08 0.08	100.00 0.05	100.00 0.05	1,890,889 1,890,889	- -
47	QPD CITIZ Other	AFS Citizens Bank of F	08/31/2021	2,495,565 2,495,565	0.25 09/30/2021	NA -	Non-Callable 09/30/2021	0.08 0.08	100.00 0.25	100.00 0.25	2,495,565 2,495,565	- -
48	FLGITF Other	AFS Florida Trust Day	08/31/2021	5,212,854 5,212,854	0.02 09/30/2021	NA -	Non-Callable 09/30/2021	0.08 0.08	100.00 0.02	100.00 0.02	5,212,854 5,212,854	- -
49	FLE190920 Other	AFS FL PALM (SunRail)	08/31/2021	731,748 731,748	0.05 09/30/2021	NA -	Non-Callable 09/30/2021	0.08 0.08	100.00 0.05	100.00 0.05	731,748 731,748	- -
50	FL PALM 111621 Other	AFS FL PALM 11/16/21	03/18/2021	3,002,046 3,002,046	0.15 11/16/2021	NA -	Non-Callable 11/16/2021	0.21 0.21	100.00 0.15	100.00 0.15	3,002,046 3,002,046	- -
51	FL PALM 111721 Other	AFS FL PALM 17/17/21	03/18/2021	7,004,776 7,004,776	0.15 11/17/2021	NA -	Non-Callable 11/17/2021	0.21 0.22	100.00 0.15	100.00 0.15	7,004,776 7,004,776	- -
52	CD - Bank United Other	AFS CD - Bank United -	12/01/2020	20,029,970 20,029,970	0.20 12/01/2021	NA -	Non-Callable 12/01/2021	0.25 0.26	100.00 0.20	100.00 0.20	20,029,970 20,029,970	- -
53	CD - Bank United Other	AFS CD - Bank United -	04/15/2021	10,005,674 10,005,674	0.15 01/15/2022	NA -	Non-Callable 01/15/2022	0.38 0.38	100.00 0.15	100.00 0.15	10,005,674 10,005,674	- -
54	CDCityNat0520 Other	AFS CD - City National	01/29/2021	20,395,793 20,395,793	0.20 01/29/2022	NA -	Non-Callable 01/29/2022	0.41 0.42	100.00 0.20	100.00 0.20	20,395,793 20,395,793	- -
55	FL PALM 021122 Other	AFS FL PALM 2/11/22	05/19/2021	11,004,114 11,004,114	0.13 02/11/2022	NA -	Non-Callable 02/11/2022	0.45 0.46	100.00 0.13	100.00 0.13	11,004,114 11,004,114	- -
56	CD - Bank United Other	AFS CD - Bank United -	05/20/2021	15,006,351 15,006,351	0.15 02/20/2022	NA -	Non-Callable 02/20/2022	0.47 0.48	100.00 0.15	100.00 0.15	15,006,351 15,006,351	- -
57												

#	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 %
58	CD - Bank United Other	AFS CD - Bank United -	03/09/2021	15,055,503 15,055,503	0.20 03/09/2022	NA -	Non-Callable 03/09/2022	0.53 0.53	100.00 0.20	100.00 0.20	15,055,503 15,055,503	- -
59	FL PALM 111621 Other	AFS FL PALM 11/16/21	04/07/2021	20,011,276 20,011,276	0.14 04/05/2022	NA -	Non-Callable 04/05/2022	0.60 0.60	100.00 0.14	100.00 0.14	20,011,276 20,011,276	- -
60	FL PALM 111721 Other	AFS FL PALM 05/17/22	08/23/2021	10,000,246 10,000,246	0.10 05/17/2022	NA -	Non-Callable 05/17/2022	0.71 0.72	100.00 0.10	100.00 0.10	10,000,246 10,000,246	- -
61	CD - Bank United Other	AFS CD - Bank United -	05/20/2021	20,008,468 20,008,468	0.15 05/20/2022	NA -	Non-Callable 05/20/2022	0.72 0.73	100.00 0.15	100.00 0.15	20,008,468 20,008,468	- -
62	CDCent0522 Other	AFS CD - Centennial Ba	05/31/2019	21,247,685 21,247,685	2.70 05/31/2022	NA -	Non-Callable 05/31/2022	0.75 0.75	100.00 2.70	100.00 2.70	21,247,685 21,247,685	- -
63	FL PALM 060122 Other	AFS FL PALM 060122	07/27/2021	10,001,381 10,001,381	0.14 06/01/2022	NA -	Non-Callable 06/01/2022	0.75 0.76	100.00 0.14	100.00 0.14	10,001,381 10,001,381	- -
64	CD - Ameris 18 mth Other	AFS CD - Ameris Bank -	12/03/2020	10,399,252 10,399,252	0.25 06/03/2022	NA -	Non-Callable 06/03/2022	0.76 0.77	100.00 0.25	100.00 0.25	10,399,252 10,399,252	- -
65	CD - Axiom Bank 36 Other	AFS CD - Axiom Bank -	10/23/2019	10,421,648 10,421,648	2.25 10/23/2022	NA -	Non-Callable 10/23/2022	1.15 1.15	100.00 2.25	100.00 2.25	10,421,648 10,421,648	- -
	<b>Total: Other</b>			<b>484,094,750 484,094,750</b>	<b>0.41 12/13/2021</b>		<b>12/13/2021</b>	<b>0.29 0.29</b>	<b>100.00 0.41</b>	<b>100.00 0.41</b>	<b>484,094,750 484,094,750</b>	<b>- -</b>
66	912828F21 Treasury	AFS UNITED STATES TREA	12/11/2020	15,000,000 15,000,000	2.13 09/30/2021	NA -	Non-Callable 09/30/2021	0.08 0.08	101.63 (17.27)	100.16 0.22	15,243,750 15,023,438	(220,313) (1.45%)
67	9128285F3 Treasury	AFS UNITED STATES TREA	12/11/2020	15,000,000 15,000,000	2.88 10/15/2021	NA -	Non-Callable 10/15/2021	0.13 0.12	102.34 (15.62)	100.33 0.20	15,350,977 15,049,218	(301,759) (1.97%)
68	912828U65 Treasury	AFS UNITED STATES TREA	12/11/2020	15,000,000 15,000,000	1.75 11/30/2021	NA -	Non-Callable 11/30/2021	0.25 0.25	101.60 (4.60)	100.41 0.12	15,240,234 15,060,938	(179,297) (1.18%)
69	912828XD7 Treasury	AFS UNITED STATES TREA	06/29/2021	15,000,000 15,000,000	1.88 05/31/2022	NA -	Non-Callable 05/31/2022	0.75 0.75	101.65 (0.32)	101.34 0.08	15,247,266 15,201,563	(45,703) (0.30%)
70	912810EP9 Treasury	AFS UNITED STATES TREA	09/10/1993	3,000,000 3,000,000	7.13 02/15/2023	NA -	Non-Callable 02/15/2023	1.46 1.43	116.45 (3.76)	110.03 0.22	3,493,594 3,300,938	(192,656) (5.51%)
71	91282CBN0 Treasury	AFS UNITED STATES TREA	08/02/2021	15,000,000 15,000,000	0.13 02/28/2023	NA -	Non-Callable 02/28/2023	1.50 1.51	100.01 0.12	100.01 0.12	15,001,172 15,001,172	- (0.00%)
72	91282CCK5 Treasury	AFS UNITED STATES TREA	06/30/2021	20,000,000 20,000,000	0.13 06/30/2023	NA -	Non-Callable 06/30/2023	1.83 1.85	99.71 0.28	99.92 0.17	19,942,969 19,984,376	41,407 0.21%

CUSIP	FAS 115	Original Face	Coupon	Call Date	Call Type	WAL Base	Book Price	Mkt Price	Book Value	Gain/Loss	
# Sector	Description	Settle Date	Current Face	Maturity	Call Price	Effect Mat	Eff Dur	Book Yld (TE)	Mkt Yield	Mkt Value	Gain/Loss %
91282CCG4	AFS		20,000,000	0.25	NA	Non-Callable	2.79	99.33	99.69	19,865,625	71,875
73 Treasury	UNITED STATES TREA	06/28/2021	20,000,000	06/15/2024	-	06/15/2024	2.78	0.49	0.36	19,937,500	0.36%
			118,000,000	1.37			1.16	101.17	100.50	119,385,586	(826,445)
Total: Treasury			118,000,000	10/28/2022		10/28/2022	1.17	(4.81)	0.19	118,559,141	(0.69%)
			815,708,515	0.68			0.47	100.37	100.15	644,396,996	(1,406,864)
Total			642,017,662	03/01/2022		03/01/2022	0.47	(0.75)	0.35	642,990,132	(0.22%)



This presentation is for informational purposes only and is being furnished on a confidential basis. By accepting this information, the recipient agrees that it will use the information only to evaluate its potential interest in the strategies described herein and for no other purpose and will not divulge any such information to any other party.

This presentation does not constitute a commitment to lend money, underwrite any proposed transaction, purchase securities or other assets, provide financing, arrange financing, or provide any other services. Truist Securities, Inc. and its representatives and affiliates make no representation and have given you no advice concerning the appropriate regulatory treatment, accounting treatment, or possible tax consequences of the proposed transactions described herein. Prior to entering into any proposed transaction, you should determine, without reliance upon Truist Securities, Inc. or its representatives or affiliates, the economic risks and merits, as well as the legal, tax, and accounting characteristics and consequences, of the transaction, and that you are able to assume these risks. These materials should not be relied upon for the maintenance of your books and records or for any tax, accounting, legal or other purposes.

All materials, including proposed terms and conditions, are indicative and for discussion purposes only. Finalized terms and conditions are subject to further discussion and negotiation and will be evidenced by a formal written agreement. Except as required by applicable law, we make no representation or warranty, express or implied, to you or to any person as to the content of the information contained herein. Opinions expressed herein are current opinions only as of the date indicated. Any historical price(s) or value(s) are also only as of the date indicated. We are under no obligation to update opinions or other information.

In connection with Treasury Regulation Section 1.6011-4, it is our mutual intent that the tax structure and tax treatment of the transactions contemplated by this presentation are not confidential and that notwithstanding anything herein to the contrary that each of us (and our employees, representatives and agents) may disclose to any and all persons, without limitation of any kind, the tax structure and tax treatment of the transactions contemplated herein.

Truist Securities, Inc. (“Truist Securities”) is not recommending an action to you as a municipal entity or obligated person. Truist Securities is not acting as an advisor to you and does not owe a fiduciary duty pursuant to Section 15B of the Exchange Act to you with respect to the information and material contained in this communication. Truist Securities is acting for its own interests. You should discuss any information and material contained in this communication with any and all internal or external advisors and experts that you deem appropriate before acting on this information or material. This information provided “as-is” and “where-is”, and Truist Securities makes no representation or warranty of any kind, express or implied, with respect to the selection, design, functionality, or operation of the information in this file, and makes no implied warranty of merchantability or fitness for a particular purpose, and specifically disclaims any implied warranty with respect thereto.

The information in this presentation is necessarily based upon information provided by you, and market, economic, and other conditions and assumptions.

Truist Securities assumes no obligation, and does not intend to, update the file to reflect any changes in such information, conditions or assumptions. The information in this presentation is illustrative and is not intended to predict actual results, which may differ substantially from those reflected in this presentation. This presentation is based on mathematical models that use inputs and assumptions to calculate results. You should understand the assumptions and evaluate whether they are appropriate for your purposes. As with all models, results may vary significantly depending upon the value of the model’s inputs and assumptions, which may or may not be stated. Any interest rates or transactional terms used herein are hypothetical and take into consideration conditions in today’s market and other factual information. This presentation is for informational purposes only and is being furnished on a confidential basis.

This presentation does not constitute a commitment to lend money, underwrite any proposed transaction, purchase securities or other assets, provide financing, arrange financing, or provide any other services. Truist Securities and its representatives and affiliates make no representation and have given you no advice concerning the appropriate regulatory treatment, accounting treatment, or possible tax consequences of the proposed transactions described herein. Prior to entering into any proposed transaction, you should determine, without reliance upon Truist Securities or its representatives or affiliates, the economic risks and merits, as well as the legal, tax, and accounting characteristics and consequences, of the transaction, and that you are able to assume these risks. These materials should not be relied upon for the maintenance of your books and records or for any tax, accounting, legal or other purposes.

Any historical price(s) or value(s) are also only as of the date indicated. We are under no obligation to update opinions or other information.

Nothing in this document constitutes a “Research Report” within the meaning of CFTC Regulation 23.605(a)(9). If this document references a Swap, this document constitutes a solicitation within the meaning of CFTC Regulation 23.605(a)(9)(v) to potentially enter into a derivatives transaction upon satisfaction of all applicable legal requirements.

Truist Securities is the trade name for the corporate and investment banking services of Truist Financial Corporation and its subsidiaries, including Truist Securities, Inc., member, FINRA and SIPC. Debt and equity underwriting, trading, research and sales, loan syndications, municipal securities trading and sales, and mergers and acquisitions advisory services are offered by Truist Securities, Inc. Cash management, loans and loan related products, foreign exchange, risk management products and services and agency services are offered by Truist Bank.