

Seminole County Board of  
County Commissioners  
Sanford, FL

Portfolio Performance Review  
December 31, 2020



**Truist Securities**

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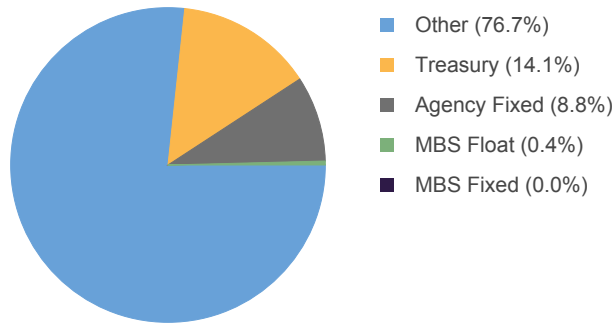
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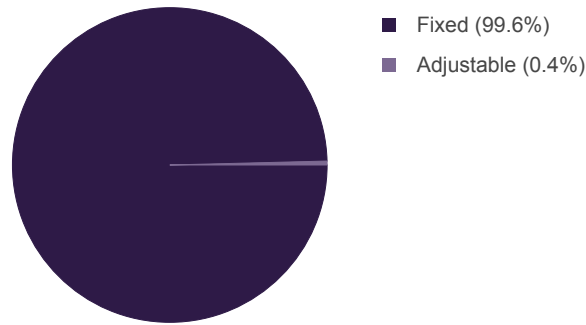
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Steven Jones  
Vice President  
Fixed Income Strategies

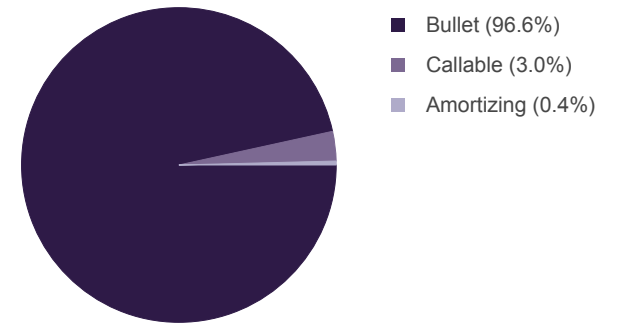
Sector Allocation



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	58,020,000	58,972,790	58,816,561	(156,229)	100%	(0.04)	0.86	0.86	0.01	(3.31)	0.19	(0.04)	0.86
MBS Fixed	18,426	19,582	19,532	(50)	100%	0.73	1.64	1.50	0.05	(4.39)	1.86	0.96	1.91
MBS Float	2,639,792	2,753,114	2,745,138	(7,975)	100%	0.83	3.74	0.86	1.11	(2.24)	0.91	1.22	6.79
Treasury	93,000,000	95,052,772	94,667,188	(385,584)	100%	(0.62)	0.70	0.69	0.01	(2.06)	0.16	(0.62)	0.70
Other	505,916,504	505,916,504	505,916,504	-	94%	0.53	0.27	0.27	0.00	(0.80)	0.53	0.53	0.27
<b>Totals/Averages</b>	<b>659,594,722</b>	<b>662,714,762</b>	<b>662,164,924</b>	<b>(549,838)</b>	<b>95%</b>	<b>0.32</b>	<b>0.40</b>	<b>0.39</b>	<b>0.01</b>	<b>(1.21)</b>	<b>0.45</b>	<b>0.32</b>	<b>0.41</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	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	1.15 1.16	101.84 (0.14)	101.53 0.12	20,367,000 20,305,600	(61,400) (0.30%)
2	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	1.20 1.19	103.05 (0.29)	102.53 0.14	18,569,790 18,475,401	(94,389) (0.51%)
3	Agency Fixed	AFS Farmer Mac	04/01/2020	20,000,000 20,000,000	1.02 04/01/2022	04/01/2021 100.00	Bermudan 04/01/2021	0.25 0.25	100.18 0.31	100.18 0.32	20,036,000 20,035,560	(440) (0.00%)
<b>Total: Agency Fixed</b>				<b>58,020,000</b>	<b>1.55</b>			<b>0.86</b>	<b>101.64</b>	<b>101.38</b>	<b>58,972,790</b>	<b>(156,229)</b> <b>(0.26%)</b>
4	MBS Fixed	AFS GNJO 651758 5.0	07/18/2006	1,550,000 364	5.00 04/15/2021	NA -	Non-Callable 04/15/2021	0.12 0.11	100.99 (4.58)	100.41 (0.03)	368 366	(2) (0.58%)
5	MBS Fixed	AFS GNJO 520132 5.0	07/18/2006	1,646,693 993	5.00 04/15/2021	NA -	Non-Callable 04/15/2021	0.08 0.07	100.81 (6.98)	100.20 (0.00)	1,002 996	(6) (0.60%)
6	MBS Fixed	AFS GNJO 606276 5.0	07/18/2006	3,530,852 865	5.00 05/15/2021	NA -	Non-Callable 05/15/2021	0.08 0.07	100.83 (7.25)	100.20 (0.01)	873 867	(5) (0.62%)
7	MBS Fixed	AFS FGCI G12455 5.5	01/31/2007	5,130,000 2,778	5.50 10/01/2021	NA -	Non-Callable 10/01/2021	0.19 0.18	101.29 (2.12)	100.87 (0.07)	2,814 2,802	(12) (0.42%)
8	MBS Fixed	AFS G2SF 000978 8.5	09/21/1993	3,144,133 148	8.50 03/20/2023	NA -	Non-Callable 03/20/2023	0.43 0.41	103.67 (1.06)	102.81 0.83	154 152	(1) (0.83%)
9	MBS Fixed	AFS FGLMC D75482 6.5	07/25/2001	3,422,641 13,277	6.50 05/01/2026	NA -	Non-Callable 05/01/2026	2.18 1.99	108.25 2.46	108.08 2.53	14,373 14,350	(23) (0.16%)
<b>Total: MBS Fixed</b>				<b>18,424,319</b>	<b>6.20</b>			<b>1.64</b>	<b>106.27</b>	<b>106.11</b>	<b>19,582</b>	<b>(50)</b> <b>(0.25%)</b>
10	MBS Float	AFS G2AR 008761 3.0	05/31/1995	2,400,000 41	3.00 03/20/2021	NA -	Non-Callable 03/20/2021	0.14 0.08	100.27 (0.12)	100.31 (0.43)	41 41	- 0.04%
11	MBS Float	AFS G2AR 008992 2.8	06/22/1995	4,000,000 3,844	2.88 06/20/2022	NA -	Non-Callable 06/20/2022	0.66 0.60	102.09 (0.65)	100.29 2.04	3,924 3,855	(69) (1.76%)
12	MBS Float	AFS G2AR 008076 3.1	08/24/1995	1,530,000 1,782	3.13 11/20/2022	NA -	Non-Callable 11/20/2022	0.88 0.80	101.02 1.05	100.67 1.45	1,800 1,794	(6) (0.35%)
13	MBS Float	AFS G2AR 008457 2.2	07/22/1998	2,461,551 4,272	2.25 07/20/2024	NA -	Non-Callable 07/20/2024	1.62 1.06	102.82 (0.16)	102.59 (0.02)	4,393 4,383	(10) (0.23%)
14	MBS Float	AFS G2AR 008520 3.1	06/22/1995	2,022,030 4,853	3.13 10/20/2024	NA -	Non-Callable 10/20/2024	1.72 1.20	103.21 0.13	102.76 0.39	5,009 4,987	(22) (0.44%)
15	MBS Float	AFS FH99AR 785725 2.2	11/23/1999	2,000,000 5,474	2.28 12/01/2026	NA -	Non-Callable 12/01/2026	2.39 1.14	102.46 1.11	100.42 1.97	5,609 5,497	(112) (1.99%)
16	MBS Float	AFS FN99AR 443193 3.8	12/23/1998	3,500,000 12,967	2.34 11/01/2027	NA -	Non-Callable 11/01/2027	2.13 1.15	102.81 0.93	100.27 2.13	13,331 13,003	(328) (2.46%)
17	MBS Float	AFS G2AR 080292 2.8	10/25/1999	4,000,000 12,136	2.88 06/20/2029	NA -	Non-Callable 06/20/2029	3.15 1.70	103.13 0.92	102.85 1.00	12,515 12,482	(34) (0.27%)
18	MBS Float	AFS FN99AR 505886 2.5	08/25/1999	3,000,000 16,688	2.51 07/01/2029	NA -	Non-Callable 07/01/2029	2.48 0.84	103.45 0.82	100.40 2.07	17,264 16,755	(509) (2.95%)

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19	31295KN83 MBS Float	AFS FH99AR 786715 2.5	11/24/1999	1,856,783 23,223	2.50 07/01/2029	NA -	Non-Callable 07/01/2029	2.73 0.99	103.49 0.88	100.40 2.03	24,032 23,315	(717) (2.98%)
20	31295KPW8 MBS Float	AFS FH99AR 786737 2.4	10/25/1999	4,000,000 774	2.50 09/01/2029	NA -	Non-Callable 09/01/2029	3.47 1.20	104.50 0.97	100.44 2.17	809 778	(31) (3.88%)
21	31384VQU9 MBS Float	AFS FN99AR 535167 3.7	05/23/2001	5,721,120 26,626	3.78 01/01/2030	NA -	Non-Callable 01/01/2030	2.98 1.30	103.56 1.03	103.15 1.16	27,575 27,465	(110) (0.40%)
22	36225CNP7 MBS Float	AFS G2AR 080397 2.8	05/24/2000	4,000,000 8,699	2.88 04/20/2030	NA -	Non-Callable 04/20/2030	3.41 2.43	104.77 0.72	104.54 0.79	9,114 9,093	(21) (0.23%)
23	36225CSM9 MBS Float	AFS G2AR 080523 2.2	08/23/2001	1,434,669 19,928	2.25 07/20/2031	NA -	Non-Callable 07/20/2031	3.60 1.41	103.24 0.68	103.10 0.72	20,574 20,547	(27) (0.13%)
24	36225CSZ0 MBS Float	AFS G2AR 080535 2.2	08/23/2001	3,567,526 29,891	2.25 08/20/2031	NA -	Non-Callable 08/20/2031	3.47 1.44	104.54 0.28	104.39 0.32	31,249 31,202	(47) (0.15%)
25	36225CTZ9 MBS Float	AFS G2AR 080567 3.0	02/25/2002	5,007,640 60,883	3.00 01/20/2032	NA -	Non-Callable 01/20/2032	3.62 1.78	102.93 1.03	102.63 1.11	62,667 62,482	(185) (0.30%)
26	31391BC39 MBS Float	AFS FN99AR 661690 2.2	09/25/2002	5,000,000 87,361	2.28 09/01/2032	NA -	Non-Callable 09/01/2032	3.80 1.12	106.15 0.54	106.09 0.56	92,734 92,679	(55) (0.06%)
27	31402KJUQ5 MBS Float	AFS FN99AR 731491 2.3	09/30/2003	4,000,000 24,706	2.39 10/01/2033	NA -	Non-Callable 10/01/2033	3.93 1.34	104.74 1.09	100.46 2.22	25,877 24,819	(1,058) (4.09%)
28	31404AE91 MBS Float	AFS FN99AR 762560 2.1	10/25/2004	3,980,910 30,082	2.14 11/01/2033	NA -	Non-Callable 11/01/2033	3.95 0.99	103.28 1.12	100.39 1.88	31,069 30,198	(871) (2.80%)
29	31404CMN7 MBS Float	AFS FN99AR 764565 1.6	11/23/2004	5,000,000 404,425	1.56 06/01/2034	NA -	Non-Callable 06/01/2034	3.73 0.81	104.50 0.32	104.53 0.31	422,615 422,744	129 0.03%
30	31405DVG9 MBS Float	AFS FN99AR 786415 2.2	10/24/2007	5,369,079 69,500	2.29 07/01/2034	NA -	Non-Callable 07/01/2034	3.45 0.67	101.39 1.48	101.44 1.46	70,468 70,500	32 0.05%
31	31349TWL1 MBS Float	AFS FH99AR 782451 2.3	07/24/2006	6,450,000 27,961	2.38 10/01/2034	NA -	Non-Callable 10/01/2034	3.22 0.73	105.84 0.44	105.67 0.49	29,594 29,546	(48) (0.16%)
32	31407FU24 MBS Float	AFS FN99AR 829601 2.6	10/24/2007	4,927,478 89,694	2.63 08/01/2035	NA -	Non-Callable 08/01/2035	3.87 0.77	106.79 0.58	106.71 0.59	95,783 95,709	(74) (0.08%)
33	3128QJG26 MBS Float	AFS FH99AR 1G1117 2.3	11/21/2007	15,000,000 504,002	2.35 09/01/2035	NA -	Non-Callable 09/01/2035	3.12 0.62	104.86 0.46	104.93 0.44	528,504 528,829	325 0.06%
34	3128QLRC7 MBS Float	AFS FH99AR 1H2583 3.3	04/24/2007	4,000,000 38,862	3.35 01/01/2036	NA -	Non-Callable 01/01/2036	3.31 0.39	106.53 0.38	106.46 0.40	41,400 41,373	(28) (0.07%)
35	31408EQ39 MBS Float	AFS FN99AR 849274 2.2	08/23/2006	6,575,000 28,406	2.28 01/01/2036	NA -	Non-Callable 01/01/2036	4.55 0.92	102.31 1.20	102.48 1.16	29,063 29,112	49 0.17%
36	31408G7J0 MBS Float	AFS FN99AR 851497 2.2	09/21/2006	3,050,000 43,257	2.29 02/01/2036	NA -	Non-Callable 02/01/2036	3.82 0.50	103.14 0.81	103.09 0.82	44,614 44,592	(22) (0.05%)
37	31409UTA3 MBS Float	AFS FN99AR 879045 3.6	11/30/2006	10,395,108 235,869	3.62 03/01/2036	NA -	Non-Callable 03/01/2036	3.98 1.27	103.95 1.19	103.58 1.28	245,175 244,310	(865) (0.35%)
38	31349T6B2 MBS Float	AFS FH99AR 782666 3.8	08/23/2006	5,030,473 149,890	3.82 04/01/2036	NA -	Non-Callable 04/01/2036	4.21 1.06	100.31 2.37	100.01 2.44	150,347 149,911	(436) (0.29%)

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39	31410AEP7 MBS Float	AFS FN99AR 883142 2.8	09/21/2006	12,075,102 332,212	2.80 06/01/2036	NA -	Non-Callable 06/01/2036	3.89 0.49	105.33 0.84	105.32 0.84	349,934 349,886	(47) (0.01%)
40	3128JRQQ2 MBS Float	AFS FH99AR 847663 2.4	12/29/2006	10,000,000 109,130	2.48 11/01/2036	NA -	Non-Callable 11/01/2036	5.38 1.59	104.09 1.43	103.96 1.45	113,593 113,453	(140) (0.12%)
41	3128NGF34 MBS Float	AFS FH99AR 1H1386 3.7	06/21/2007	5,000,000 73,537	3.80 03/01/2037	NA -	Non-Callable 03/01/2037	4.19 0.73	104.65 1.19	104.30 1.27	76,954 76,700	(254) (0.33%)
42	3128QJ3C8 MBS Float	AFS FH99AR 1G1695 3.1	05/24/2007	10,000,000 98,818	3.13 04/01/2037	NA -	Non-Callable 04/01/2037	3.83 0.53	104.34 0.59	104.14 0.64	103,105 102,904	(201) (0.19%)
43	31413B3Q2 MBS Float	AFS FN99AR 941007 2.7	08/10/2007	10,000,000 60,000	2.71 07/01/2037	NA -	Non-Callable 07/01/2037	5.00 0.77	103.96 1.25	100.33 2.02	62,376 60,195	(2,181) (3.50%)
<b>Total: MBS Float</b>				<b>176,354,469</b>	<b>2.62</b>			<b>3.74</b>	<b>104.29</b>	<b>104.02</b>	<b>2,753,114</b>	<b>(7,975)</b>
				<b>2,639,792</b>	<b>03/13/2035</b>		<b>03/13/2035</b>	<b>0.86</b>	<b>0.83</b>	<b>0.91</b>	<b>2,745,138</b>	<b>(0.29%)</b>
44	CDCityNat0520 Other	AFS CD - City National	01/29/2020	20,339,591 20,339,591	1.87 01/29/2021	NA -	Non-Callable 01/29/2021	0.08 0.08	100.00 1.87	100.00 1.87	20,339,591 20,339,591	- -
45	FLGITF Other	AFS Florida Trust Day	12/31/2020	5,211,191 5,211,191	0.10 01/31/2021	NA -	Non-Callable 01/31/2021	0.08 0.09	100.00 0.10	100.00 0.10	5,211,191 5,211,191	- -
46	FLCLASS Other	AFS FLCLASS Money Mark	12/31/2020	5,374,887 5,374,887	0.19 01/31/2021	NA -	Non-Callable 01/31/2021	0.08 0.09	100.00 0.19	100.00 0.19	5,374,887 5,374,887	- -
47	FL SAFE Other	AFS FL SAFE - Money M	12/31/2020	20,000,314 20,000,314	0.13 01/31/2021	NA -	Non-Callable 01/31/2021	0.08 0.09	100.00 0.13	100.00 0.13	20,000,314 20,000,314	- -
48	SunTrust Other	AFS SunTrust Premier C	12/31/2020	181,213 181,213	0.01 01/31/2021	NA -	Non-Callable 01/31/2021	0.08 0.09	100.00 0.01	100.00 0.01	181,213 181,213	- -
49	FLE190920 Other	AFS FL PALM (SunRail)	12/31/2020	1,100,819 1,100,819	0.13 01/31/2021	NA -	Non-Callable 01/31/2021	0.08 0.09	100.00 0.13	100.00 0.13	1,100,819 1,100,819	- -
50	WELLSFARGO Other	AFS Wells Fargo Money	12/31/2020	1,890,535 1,890,535	0.05 01/31/2021	NA -	Non-Callable 01/31/2021	0.08 0.09	100.00 0.05	100.00 0.05	1,890,535 1,890,535	- -
51	QPD FL Other	AFS Synovus Bank Money	12/31/2020	42,869,583 42,869,583	0.40 01/31/2021	NA -	Non-Callable 01/31/2021	0.08 0.09	100.00 0.40	100.00 0.40	42,869,583 42,869,583	- -
52	QPD Ameris Bank Money Market Other	AFS Ameris Bank Money	12/31/2020	46,063,021 46,063,021	0.30 01/31/2021	NA -	Non-Callable 01/31/2021	0.08 0.09	100.00 0.30	100.00 0.30	46,063,021 46,063,021	- -
53	AQP Axiom Bank MM Other	AFS Axiom Bank Money M	12/31/2020	5,080,815 5,080,815	0.35 01/31/2021	NA -	Non-Callable 01/31/2021	0.08 0.09	100.00 0.35	100.00 0.35	5,080,815 5,080,815	- -
54	SBAFLPRIME Other	AFS Florida Prime/SBA	12/31/2020	200,024,466 200,024,466	0.18 01/31/2021	NA -	Non-Callable 01/31/2021	0.08 0.09	100.00 0.18	100.00 0.18	200,024,466 200,024,466	- -
55	QPD MM Other	AFS Bank United Money	12/31/2020	5,519,105 5,519,105	0.28 01/31/2021	NA -	Non-Callable 01/31/2021	0.08 0.09	100.00 0.28	100.00 0.28	5,519,105 5,519,105	- -
56	QPD City Other	AFS City National Bank	12/31/2020	44,699,911 44,699,911	0.35 01/31/2021	NA -	Non-Callable 01/31/2021	0.08 0.09	100.00 0.35	100.00 0.35	44,699,911 44,699,911	- -
57	QPD CITIZ Other	AFS Citizens Bank of F	12/31/2020	2,491,415 2,491,415	0.25 01/31/2021	NA -	Non-Callable 01/31/2021	0.08 0.09	100.00 0.25	100.00 0.25	2,491,415 2,491,415	- -

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58	Other	QPD CENT Centennial Bank Mo	12/31/2020	2,964,789 2,964,789	0.35 01/31/2021	NA -	Non-Callable 01/31/2021	0.08 0.09	100.00 0.35	100.00 0.35	2,964,789 2,964,789	- -
59	Other	CD - Bank United	06/09/2020	10,030,826	0.55 03/09/2021	NA -	Non-Callable 03/09/2021	0.19 0.19	100.00 0.55	100.00 0.55	10,030,826 10,030,826	- -
60	Other	FL PALM 62821 FL PALM 6/28/2021	12/14/2020	5,000,444 5,000,444	0.18 06/28/2021	NA -	Non-Callable 06/28/2021	0.49 0.50	100.00 0.18	100.00 0.18	5,000,444 5,000,444	- -
61	Other	FL PALM 62821 FL PALM 7/7/21	12/14/2020	5,000,444 5,000,444	0.18 07/07/2021	NA -	Non-Callable 07/07/2021	0.52 0.52	100.00 0.18	100.00 0.18	5,000,444 5,000,444	- -
62	Other	CD - Axiom Bank CD - Axiom Bank -	09/25/2019	20,545,679 20,545,679	2.17 09/25/2021	NA -	Non-Callable 09/25/2021	0.74 0.74	100.00 2.17	100.00 2.17	20,545,679 20,545,679	- -
63	Other	CD - Bank United CD - Bank United -	12/01/2020	20,003,316 20,003,316	0.20 12/01/2021	NA -	Non-Callable 12/01/2021	0.92 0.93	100.00 0.20	100.00 0.20	20,003,316 20,003,316	- -
64	Other	CDCent0522 CD - Centennial Ba	05/31/2019	20,871,137 20,871,137	2.70 05/31/2022	NA -	Non-Callable 05/31/2022	1.42 1.41	100.00 2.70	100.00 2.70	20,871,137 20,871,137	- -
65	Other	CD - Ameris 18 mth CD - Ameris Bank -	12/03/2020	10,386,297 10,386,297	0.25 06/03/2022	NA -	Non-Callable 06/03/2022	1.43 1.44	100.00 0.25	100.00 0.25	10,386,297 10,386,297	- -
66	Other	CD - Axiom Bank 36 CD - Axiom Bank -	10/23/2019	10,266,706 10,266,706	2.28 10/23/2022	NA -	Non-Callable 10/23/2022	1.81 1.79	100.00 2.28	100.00 2.28	10,266,706 10,266,706	- -
<b>Total: Other</b>				<b>505,916,504</b>	<b>0.53</b>			<b>0.27</b>	<b>100.00</b>	<b>100.00</b>	<b>505,916,504</b>	<b>-</b>
67	Treasury	9128284G2 AFS UNITED STATES TREA	12/20/2019	15,000,000 15,000,000	2.38 04/15/2021	NA -	Non-Callable 04/15/2021	0.29 0.29	101.20 (1.77)	100.63 0.21	15,180,468 15,093,750	(86,718) (0.57%)
68	Treasury	9128284T4 AFS UNITED STATES TREA	12/20/2019	10,000,000 10,000,000	2.63 06/15/2021	NA -	Non-Callable 06/15/2021	0.46 0.46	101.77 (1.22)	101.13 0.16	10,176,562 10,112,500	(64,062) (0.63%)
69	Treasury	912828Y20 AFS UNITED STATES TREA	12/23/2019	10,000,000 10,000,000	2.63 07/15/2021	NA -	Non-Callable 07/15/2021	0.54 0.54	101.97 (1.00)	101.33 0.17	10,196,875 10,132,812	(64,063) (0.63%)
70	Treasury	912828D72 AFS UNITED STATES TREA	12/23/2019	10,000,000 10,000,000	2.00 08/31/2021	NA -	Non-Callable 08/31/2021	0.67 0.67	101.70 (0.56)	101.23 0.14	10,170,312 10,123,438	(46,874) (0.46%)
71	Treasury	912828F21 AFS UNITED STATES TREA	12/11/2020	15,000,000 15,000,000	2.13 09/30/2021	NA -	Non-Callable 09/30/2021	0.75 0.75	101.63 (0.05)	101.48 0.14	15,243,750 15,222,657	(21,093) (0.14%)
72	Treasury	9128285F3 AFS UNITED STATES TREA	12/11/2020	15,000,000 15,000,000	2.88 10/15/2021	NA -	Non-Callable 10/15/2021	0.79 0.79	102.34 (0.09)	102.14 0.16	15,350,977 15,321,093	(29,884) (0.19%)
73	Treasury	912828U65 AFS UNITED STATES TREA	12/11/2020	15,000,000 15,000,000	1.75 11/30/2021	NA -	Non-Callable 11/30/2021	0.92 0.92	101.60 (0.00)	101.47 0.14	15,240,234 15,220,313	(19,922) (0.13%)

CUSIP #	FAS 115 Sector	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 %
912810EP9	Treasury	AFS UNITED STATES TREA	09/10/1993	3,000,000	7.13	NA	Non-Callable	2.13	116.45	114.69	3,493,594	(52,969)
				3,000,000	02/15/2023	-	02/15/2023	1.97	(0.56)	0.20	3,440,625	(1.52%)
				93,000,000	2.50			0.70	102.21	101.85	95,052,772	(385,584)
	Total: Treasury			93,000,000	09/10/2021		09/10/2021	0.69	(0.62)	0.16	94,667,188	(0.41%)
				851,715,292	0.91			0.40	100.47	100.39	662,714,762	(549,838)
	Total			659,594,722	06/21/2021		06/10/2021	0.39	0.32	0.45	662,164,924	(0.08%)



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