

Seminole County Board of  
County Commissioners  
Sanford, FL

Portfolio Performance Review  
August 31, 2020



**Truist Securities**

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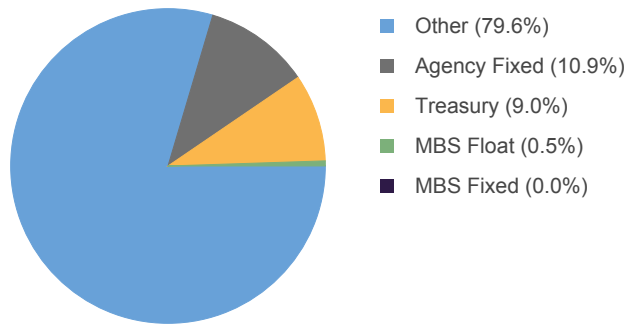
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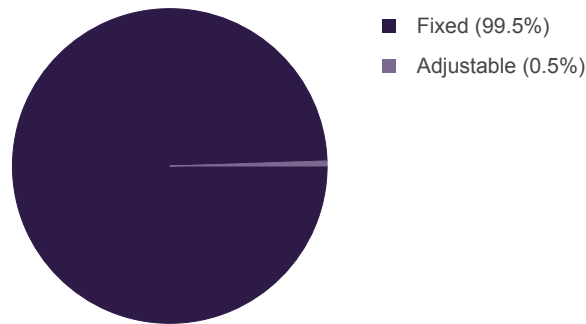
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Steven Jones  
Vice President  
Fixed Income Strategies

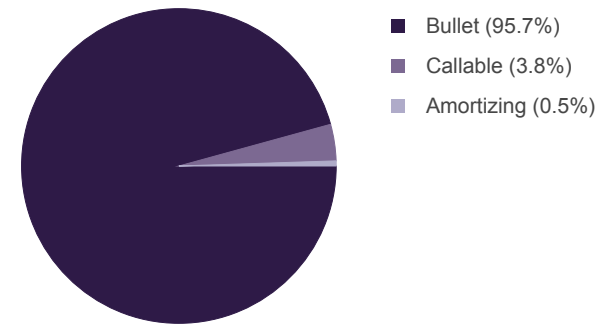
Sector Allocation



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	58,827,388	58,972,904	145,517	100%	0.62	1.08	1.26	(0.33)	(4.41)	0.42	0.62	1.08
MBS Fixed	30,002	31,166	31,462	295	100%	0.54	1.26	1.16	0.04	(3.38)	(0.10)	0.54	1.45
MBS Float	2,745,564	2,850,106	2,864,505	14,399	100%	1.15	4.06	1.19	1.13	(2.50)	1.01	1.26	6.89
Treasury	48,000,000	48,934,648	49,315,468	380,820	100%	1.15	0.92	0.91	0.01	(2.69)	0.15	1.15	0.92
Other	424,485,981	424,485,981	424,485,981	-	98%	0.88	0.30	0.30	0.00	(0.88)	0.88	0.88	0.30
<b>Totals/Averages</b>	<b>533,281,547</b>	<b>535,129,290</b>	<b>535,670,320</b>	<b>541,030</b>	<b>98%</b>	<b>0.88</b>	<b>0.46</b>	<b>0.47</b>	<b>(0.03)</b>	<b>(1.44)</b>	<b>0.76</b>	<b>0.88</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	1.48 1.49	101.33 0.55	101.89 0.18	20,265,400 20,377,540	112,140 0.55%
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	1.53 1.51	103.01 0.28	103.15 0.19	18,561,988 18,588,044	26,057 0.14%
3	31422BXB1 Agency Fixed	AFS Farmer Mac	04/01/2020	20,000,000 20,000,000	1.02 04/01/2022	12/01/2020 100.00	Bermudan 12/01/2020	0.25 0.79	100.00 1.02	100.04 0.88	20,000,000 20,007,320	7,320 0.04%
<b>Total: Agency Fixed</b>				<b>58,020,000</b>	<b>1.56</b>			<b>1.08</b>	<b>101.39</b>	<b>101.66</b>	<b>58,827,388</b>	<b>145,517</b>
				<b>58,020,000</b>	<b>03/12/2022</b>		<b>09/29/2021</b>	<b>1.26</b>	<b>0.62</b>	<b>0.42</b>	<b>58,972,904</b>	<b>0.25%</b>
4	36292LB37 MBS Fixed	AFS GNJO 651758 5.0	07/18/2006	1,550,000 843	5.00 04/15/2021	NA -	Non-Callable 04/15/2021	0.27 0.27	102.14 (3.38)	101.16 0.02	861 853	(8) (0.95%)
5	36211QY54 MBS Fixed	AFS GNJO 520132 5.0	07/18/2006	1,646,693 3,624	5.00 04/15/2021	NA -	Non-Callable 04/15/2021	0.23 0.23	101.70 (2.97)	102.40 (5.84)	3,686 3,711	25 0.68%
6	36201XQ50 MBS Fixed	AFS GNJO 606276 5.0	07/18/2006	3,530,852 3,083	5.00 05/15/2021	NA -	Non-Callable 05/15/2021	0.24 0.23	101.66 (2.70)	102.61 (6.56)	3,134 3,164	29 0.94%
7	3128M1TL3 MBS Fixed	AFS FGCI G12455 5.5	01/31/2007	5,130,000 8,202	5.50 10/01/2021	NA -	Non-Callable 10/01/2021	0.26 0.26	101.71 (1.69)	101.28 (0.15)	8,342 8,307	(35) (0.42%)
8	36202BCP8 MBS Fixed	AFS G2SF 000978 8.5	09/21/1993	3,144,133 207	8.50 03/20/2023	NA -	Non-Callable 03/20/2023	0.59 0.57	103.61 1.60	103.96 0.98	214 215	1 0.34%
9	3128FHCT7 MBS Fixed	AFS FGLMC D75482 6.5	07/25/2001	3,422,641 14,044	6.50 05/01/2026	NA -	Non-Callable 05/01/2026	2.33 2.14	106.30 3.54	108.32 2.66	14,929 15,213	283 1.90%
<b>Total: MBS Fixed</b>				<b>18,424,319</b>	<b>5.88</b>			<b>1.26</b>	<b>103.88</b>	<b>104.97</b>	<b>31,166</b>	<b>295</b>
				<b>30,002</b>	<b>11/14/2023</b>		<b>11/14/2023</b>	<b>1.16</b>	<b>0.54</b>	<b>(0.10)</b>	<b>31,462</b>	<b>0.95%</b>
10	36202KWW1 MBS Float	AFS G2AR 008761 3.0	05/31/1995	2,400,000 348	3.00 03/20/2021	NA -	Non-Callable 03/20/2021	0.26 0.21	100.11 1.98	100.33 1.08	348 349	1 0.23%
11	36202K7D1 MBS Float	AFS G2AR 008992 2.8	06/22/1995	4,000,000 5,070	2.88 06/20/2022	NA -	Non-Callable 06/20/2022	0.82 0.73	101.76 0.44	102.20 (0.10)	5,159 5,181	23 0.44%
12	36202J6M5 MBS Float	AFS G2AR 008076 3.1	08/24/1995	1,530,000 2,143	3.13 11/20/2022	NA -	Non-Callable 11/20/2022	1.04 0.96	100.07 2.40	101.13 1.36	2,144 2,167	23 1.06%
13	36202KME2 MBS Float	AFS G2AR 008457 3.2	07/22/1998	2,461,551 4,799	3.25 07/20/2024	NA -	Non-Callable 07/20/2024	1.77 1.28	102.28 0.29	102.98 (0.11)	4,908 4,942	34 0.69%
14	36202KPD1 MBS Float	AFS G2AR 008520 3.1	06/22/1995	2,022,030 5,548	3.13 10/20/2024	NA -	Non-Callable 10/20/2024	1.84 1.43	102.60 0.76	103.35 0.35	5,692 5,734	42 0.74%
15	31348SLE2 MBS Float	AFS FH99AR 785725 4.1	11/23/1999	2,000,000 5,767	4.15 12/01/2026	NA -	Non-Callable 12/01/2026	2.63 1.49	102.25 1.36	102.64 1.21	5,897 5,920	23 0.39%
16	31380LKE7 MBS Float	AFS FN99AR 443193 3.8	12/23/1998	3,500,000 13,735	3.84 11/01/2027	NA -	Non-Callable 11/01/2027	2.30 0.88	102.58 1.29	102.95 1.12	14,089 14,141	52 0.37%
17	36225CKE5 MBS Float	AFS G2AR 080292 2.8	10/25/1999	4,000,000 12,874	2.88 06/20/2029	NA -	Non-Callable 06/20/2029	3.40 1.68	101.23 1.65	103.22 1.04	13,032 13,288	256 1.97%
18	31383K6X0 MBS Float	AFS FN99AR 505886 2.5	08/25/1999	3,000,000 17,250	2.51 07/01/2029	NA -	Non-Callable 07/01/2029	3.00 1.19	103.70 1.01	103.52 1.07	17,889 17,857	(32) (0.18%)

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19	31295KN83 MBS Float	AFS FH99AR 786715 2.5	11/24/1999	1,856,783 24,005	2.50 07/01/2029	NA -	Non-Callable 07/01/2029	3.10 1.35	103.59 1.03	103.55 1.04	24,867 24,858	(9) (0.04%)
20	31295KPW8 MBS Float	AFS FH99AR 786737 4.2	10/25/1999	4,000,000 807	4.25 09/01/2029	NA -	Non-Callable 09/01/2029	3.60 1.66	104.35 1.10	104.44 1.07	842 842	1 0.08%
21	31384VQU9 MBS Float	AFS FN99AR 535167 3.7	05/23/2001	5,721,120 27,418	3.78 01/01/2030	NA -	Non-Callable 01/01/2030	3.31 1.12	103.21 1.38	103.73 1.22	28,297 28,440	143 0.51%
22	36225CNP7 MBS Float	AFS G2AR 080397 2.8	05/24/2000	4,000,000 11,063	2.88 04/20/2030	NA -	Non-Callable 04/20/2030	3.58 2.65	102.68 1.43	104.85 0.82	11,359 11,600	240 2.12%
23	36225CSM9 MBS Float	AFS G2AR 080523 3.2	08/23/2001	1,434,669 22,218	3.25 07/20/2031	NA -	Non-Callable 07/20/2031	3.56 1.68	101.97 1.03	103.38 0.63	22,656 22,969	313 1.38%
24	36225CSZ0 MBS Float	AFS G2AR 080535 3.2	08/23/2001	3,567,526 30,899	3.25 08/20/2031	NA -	Non-Callable 08/20/2031	3.82 1.91	103.63 0.64	104.68 0.36	32,019 32,345	326 1.02%
25	36225CTZ9 MBS Float	AFS G2AR 080567 3.0	02/25/2002	5,007,640 67,005	3.00 01/20/2032	NA -	Non-Callable 01/20/2032	4.04 2.21	102.02 1.42	103.03 1.16	68,359 69,036	677 0.99%
26	31391BC39 MBS Float	AFS FN99AR 661690 4.1	09/25/2002	5,000,000 98,136	3.37 09/01/2032	NA -	Non-Callable 09/01/2032	3.56 1.31	106.10 0.56	106.62 0.41	104,125 104,636	511 0.49%
27	31402KJUQ5 MBS Float	AFS FN99AR 731491 4.2	09/30/2003	4,000,000 25,218	4.26 10/01/2033	NA -	Non-Callable 10/01/2033	4.12 1.77	104.72 1.20	104.81 1.18	26,407 26,429	23 0.09%
28	31404AE91 MBS Float	AFS FN99AR 762560 3.5	10/25/2004	3,980,910 30,701	3.52 11/01/2033	NA -	Non-Callable 11/01/2033	4.23 1.40	101.85 1.63	103.36 1.26	31,268 31,732	464 1.48%
29	31404CMN7 MBS Float	AFS FN99AR 764565 2.4	11/23/2004	5,000,000 413,270	2.41 06/01/2034	NA -	Non-Callable 06/01/2034	3.93 0.82	104.37 0.50	104.53 0.46	431,348 431,981	634 0.15%
30	31405DVG9 MBS Float	AFS FN99AR 786415 2.2	10/24/2007	5,369,079 71,092	2.29 07/01/2034	NA -	Non-Callable 07/01/2034	3.83 1.12	101.67 1.55	101.39 1.63	72,283 72,078	(205) (0.28%)
31	31349TWL1 MBS Float	AFS FH99AR 782451 4.0	07/24/2006	6,450,000 28,536	4.05 10/01/2034	NA -	Non-Callable 10/01/2034	3.99 0.95	105.30 1.00	105.98 0.83	30,047 30,242	194 0.65%
32	31407FU24 MBS Float	AFS FN99AR 829601 2.6	10/24/2007	4,927,478 91,304	2.63 08/01/2035	NA -	Non-Callable 08/01/2035	4.35 1.47	106.87 0.77	106.86 0.77	97,573 97,568	(4) (0.00%)
33	3128QJG26 MBS Float	AFS FH99AR 1G1117 3.9	11/21/2007	15,000,000 518,225	3.97 09/01/2035	NA -	Non-Callable 09/01/2035	3.56 1.18	103.99 0.99	104.69 0.79	538,900 542,521	3,621 0.67%
34	3128QLRC7 MBS Float	AFS FH99AR 1H2583 3.9	04/24/2007	4,000,000 41,855	3.93 01/01/2036	NA -	Non-Callable 01/01/2036	3.90 0.93	105.78 0.90	106.72 0.67	44,276 44,670	394 0.89%
35	31408EQ39 MBS Float	AFS FN99AR 849274 3.4	08/23/2006	6,575,000 28,942	3.42 01/01/2036	NA -	Non-Callable 01/01/2036	4.73 0.78	101.36 1.55	102.46 1.30	29,336 29,656	320 1.09%
36	31408G7J0 MBS Float	AFS FN99AR 851497 2.6	09/21/2006	3,050,000 68,373	2.29 02/01/2036	NA -	Non-Callable 02/01/2036	4.41 0.98	102.58 1.13	103.13 1.00	70,137 70,516	379 0.54%
37	31409UTA3 MBS Float	AFS FN99AR 879045 3.6	11/30/2006	10,395,108 240,527	3.62 03/01/2036	NA -	Non-Callable 03/01/2036	4.45 1.26	103.37 1.54	104.10 1.37	248,641 250,381	1,740 0.70%
38	31349T6B2 MBS Float	AFS FH99AR 782666 3.8	08/23/2006	5,030,473 152,968	3.82 04/01/2036	NA -	Non-Callable 04/01/2036	4.28 1.41	99.54 2.69	100.44 2.45	152,267 153,641	1,374 0.90%

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39	31410AEP7 MBS Float	AFS FN99AR 883142 2.8	09/21/2006	12,075,102 338,144	2.81 06/01/2036	NA -	Non-Callable 06/01/2036	4.35 1.03	105.21 1.13	105.36 1.09	355,747 356,258	511 0.14%
40	3128JRQQ2 MBS Float	AFS FH99AR 847663 3.9	12/29/2006	10,000,000 111,393	3.96 11/01/2036	NA -	Non-Callable 11/01/2036	5.79 1.64	103.49 1.65	104.27 1.51	115,286 116,153	867 0.75%
41	3128NGF34 MBS Float	AFS FH99AR 1H1386 3.7	06/21/2007	5,000,000 74,357	3.80 03/01/2037	NA -	Non-Callable 03/01/2037	4.04 1.20	104.27 1.35	104.80 1.21	77,534 77,928	394 0.51%
42	3128QJ3C8 MBS Float	AFS FH99AR 1G1695 3.1	05/24/2007	10,000,000 100,249	3.13 04/01/2037	NA -	Non-Callable 04/01/2037	4.25 1.04	103.62 1.05	104.42 0.86	103,875 104,679	804 0.77%
43	31413B3Q2 MBS Float	AFS FN99AR 941007 2.6	08/10/2007	10,000,000 61,324	2.71 07/01/2037	NA -	Non-Callable 07/01/2037	5.13 1.27	103.55 1.48	103.98 1.39	63,500 63,765	265 0.42%
<b>Total: MBS Float</b>				<b>176,354,469</b>	<b>3.25</b>			<b>4.06</b>	<b>103.81</b>	<b>104.35</b>	<b>2,850,106</b>	<b>14,399</b>
				<b>2,745,564</b>	<b>03/01/2035</b>		<b>03/01/2035</b>	<b>1.19</b>	<b>1.15</b>	<b>1.01</b>	<b>2,864,505</b>	<b>0.51%</b>
44	QPD City Other	AFS City National Bank	08/31/2020	44,647,667	0.35	09/30/2020	Non-Callable	0.08	100.00	100.00	44,647,667	-
45	QPD CITIZ Other	AFS Citizens Bank of F	08/31/2020	2,489,334	0.25	09/30/2020	Non-Callable	0.08	100.00	100.00	2,489,334	-
46	QPD CENT Other	AFS Centennial Bank Mo	08/31/2020	2,961,333	0.35	09/30/2020	Non-Callable	0.08	100.00	100.00	2,961,333	-
47	SunTrust Other	AFS SunTrust Premier C	08/31/2020	452,272	0.01	09/30/2020	Non-Callable	0.08	100.00	100.00	452,272	-
48	SBAFLPRIME Other	AFS Florida Prime/SBA	08/31/2020	148,928,166	0.39	09/30/2020	Non-Callable	0.08	100.00	100.00	148,928,166	-
49	QPD FL Other	AFS Synovus Bank Money	08/31/2020	42,811,133	0.50	09/30/2020	Non-Callable	0.08	100.00	100.00	42,811,133	-
50	WELLSFARGO Other	AFS Wells Fargo Money	08/31/2020	1,890,309	0.06	09/30/2020	Non-Callable	0.08	100.00	100.00	1,890,309	-
51	QPD MM Other	AFS Bank United Money	08/31/2020	5,513,081	0.35	09/30/2020	Non-Callable	0.08	100.00	100.00	5,513,081	-
52	AQP Axiom Bank MM Other	AFS Axiom Bank Money M	08/31/2020	5,072,984	0.60	09/30/2020	Non-Callable	0.08	100.00	100.00	5,072,984	-
53	FLE190920 Other	AFS FL PALM (SunRail)	08/31/2020	660,095	0.30	09/30/2020	Non-Callable	0.08	100.00	100.00	660,095	-
54	FLCLASS Other	AFS FLCLASS Money Mark	08/31/2020	5,370,783	0.35	09/30/2020	Non-Callable	0.08	100.00	100.00	5,370,783	-
55	QPD Ameris Bank Money Market Other	AFS Ameris Bank Money	08/31/2020	45,994,665	0.50	09/30/2020	Non-Callable	0.08	100.00	100.00	45,994,665	-
56	FLGITF Other	AFS Florida Trust Day	08/31/2020	5,208,593	0.20	09/30/2020	Non-Callable	0.08	100.00	100.00	5,208,593	-
57	CDSynov1120 Other	AFS CD - Synovus Bank	05/31/2019	20,663,230	2.60	11/30/2020	Non-Callable	0.25	100.00	100.00	20,663,230	-

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58	CD - Ameris 18 mth Other	AFS CD - Ameris Bank -	06/03/2019	10,321,249 10,321,249	2.52 12/03/2020	NA -	Non-Callable 12/03/2020	0.26 0.26	100.00 2.52	100.00 2.52	10,321,249 10,321,249	- -
59	CD - City National	AFS CD - City National	01/29/2020	20,215,919 20,215,919	1.87 01/29/2021	NA -	Non-Callable 01/29/2021	0.41 0.42	100.00 1.87	100.00 1.87	20,215,919 20,215,919	- -
60	CD - Bank United	NA CD - Bank United -	06/09/2020	10,012,469 10,012,469	0.55 03/09/2021	NA -	Non-Callable 03/09/2021	0.53 0.53	100.00 0.55	100.00 0.55	10,012,469 10,012,469	- -
61	CD - Axiom Bank	AFS CD - Axiom Bank -	09/25/2019	20,398,565 20,398,565	2.17 09/25/2021	NA -	Non-Callable 09/25/2021	1.07 1.07	100.00 2.17	100.00 2.17	20,398,565 20,398,565	- -
62	CD - Centennial Ba	AFS CD - Centennial Ba	05/31/2019	20,684,348 20,684,348	2.70 05/31/2022	NA -	Non-Callable 05/31/2022	1.75 1.73	100.00 2.70	100.00 2.70	20,684,348 20,684,348	- -
63	CD - Axiom Bank 36	AFS CD - Axiom Bank -	10/23/2019	10,189,786 10,189,786	2.28 10/23/2022	NA -	Non-Callable 10/23/2022	2.15 2.09	100.00 2.28	100.00 2.28	10,189,786 10,189,786	- -
<b>Total: Other</b>				<b>424,485,981</b>	<b>0.88</b>			<b>0.30</b>	<b>100.00</b>	<b>100.00</b>	<b>424,485,981</b>	<b>-</b>
64	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	0.63 0.62	100.95 0.84	101.39 0.14	15,142,383 15,208,593	66,210 0.44%
65	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	0.79 0.79	100.44 2.06	101.95 0.15	10,044,141 10,195,312	151,171 1.51%
66	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	0.88 0.88	101.49 0.90	102.16 0.15	10,149,219 10,215,625	66,406 0.65%
67	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	1.00 1.01	100.57 1.42	101.86 0.14	10,057,031 10,185,938	128,907 1.28%
68	Treasury 912810EP9	AFS UNITED STATES TREA	09/10/1993	3,000,000 3,000,000	7.13 02/15/2023	NA -	Non-Callable 02/15/2023	2.46 2.31	118.06 (0.21)	117.00 0.19	3,541,875 3,510,000	(31,875) (0.90%)
<b>Total: Treasury</b>				<b>48,000,000</b>	<b>2.74</b>			<b>0.92</b>	<b>101.95</b>	<b>102.87</b>	<b>48,934,648</b>	<b>380,820</b>
<b>Total</b>				<b>533,281,547</b>	<b>1.14</b>			<b>0.46</b>	<b>100.35</b>	<b>100.45</b>	<b>535,129,290</b>	<b>541,030</b>
					<b>0.88</b>			<b>0.47</b>	<b>0.88</b>	<b>0.76</b>	<b>535,670,320</b>	<b>0.10%</b>

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