

Seminole County Board of  
County Commissioners  
Sanford, FL

Portfolio Performance Review  
March 31, 2021



**Truist Securities**

**Grier Campbell**  
Director  
Fixed Income Sales

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

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

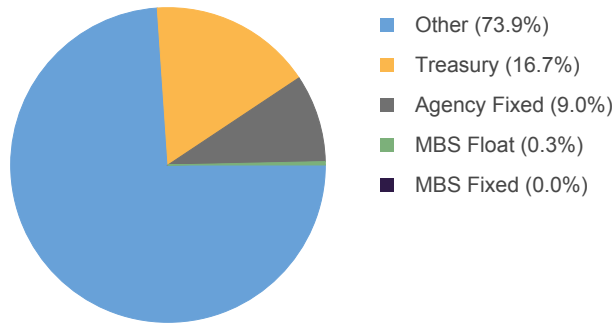
901-842-3704  
*Jon.Cantrell@truist.com*

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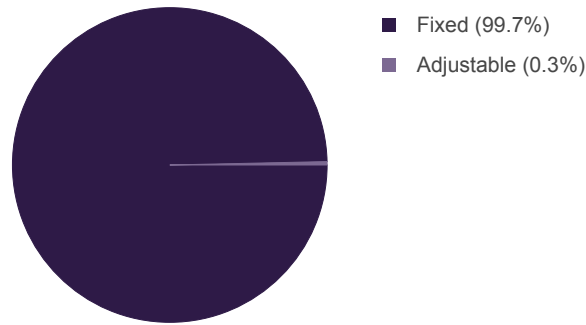
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Steven Jones  
Vice President  
Fixed Income Strategies

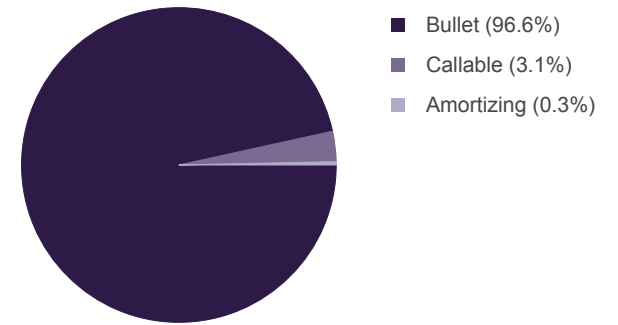
Sector Allocation



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	58,630,775	(342,016)	100%	(18.96)	0.61	0.61	0.01	(1.81)	0.44	(18.96)	0.61
MBS Fixed	13,526	14,587	14,438	(149)	100%	1.80	1.98	1.83	0.01	(5.33)	2.67	2.19	2.27
MBS Float	2,231,105	2,322,098	2,313,038	(9,060)	100%	0.97	4.43	0.86	0.64	(2.66)	1.08	0.25	5.89
Treasury	108,000,000	110,049,274	109,158,817	(890,457)	100%	(5.18)	0.42	0.42	0.00	(1.25)	0.12	(5.18)	0.42
Other	476,721,978	476,721,978	476,721,978	-	100%	0.44	0.30	0.31	0.00	(0.90)	0.44	0.44	0.30
<b>Totals/Averages</b>	<b>644,986,609</b>	<b>648,080,726</b>	<b>646,839,045</b>	<b>(1,241,681)</b>	<b>100%</b>	<b>(2.27)</b>	<b>0.37</b>	<b>0.35</b>	<b>0.01</b>	<b>(1.05)</b>	<b>0.39</b>	<b>(2.28)</b>	<b>0.37</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	0.90 0.91	101.84 (0.58)	101.22 0.09	20,367,000 20,244,540	(122,460) (0.60%)
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	0.95 0.95	103.05 (0.95)	102.03 0.10	18,569,790 18,386,275	(183,516) (0.99%)
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	Called 04/01/2021	0.00 0.00	100.18 (54.33)	100.00 1.09	20,036,000 19,999,960	(36,040) (0.18%)
<b>Total: Agency Fixed</b>				<b>58,020,000</b>	<b>1.55</b>			<b>0.61</b>	<b>101.64</b>	<b>101.06</b>	<b>58,972,790</b>	<b>(342,016)</b> <b>(0.58%)</b>
4	MBS Fixed	AFS FGCI G12455 5.5	01/31/2007	5,130,000 733	5.50 10/01/2021	NA -	Non-Callable 10/01/2021	0.12 0.11	101.29 (6.76)	100.44 (0.04)	742 736	(6) (0.84%)
5	MBS Fixed	AFS G2SF 000978 8.5	09/21/1993	3,144,133 104	8.50 03/20/2023	NA -	Non-Callable 03/20/2023	0.30 0.29	103.67 (4.81)	101.98 0.44	108 106	(2) (1.63%)
6	MBS Fixed	AFS FGLMC D75482 6.5	07/25/2001	3,422,641 12,690	6.50 05/01/2026	NA -	Non-Callable 05/01/2026	2.09 1.93	108.25 2.31	107.14 2.83	13,737 13,596	(141) (1.03%)
<b>Total: MBS Fixed</b>				<b>11,696,774</b>	<b>6.46</b>			<b>1.98</b>	<b>107.84</b>	<b>106.76</b>	<b>14,587</b>	<b>(149)</b> <b>(1.02%)</b>
7	MBS Float	AFS G2AR 008992 2.8	06/22/1995	4,000,000 3,054	2.88 06/20/2022	NA -	Non-Callable 06/20/2022	0.54 0.48	102.09 (1.45)	100.16 2.06	3,117 3,058	(59) (1.89%)
8	MBS Float	AFS G2AR 008076 2.1	08/24/1995	1,530,000 1,439	2.13 11/20/2022	NA -	Non-Callable 11/20/2022	0.76 0.68	101.02 0.58	100.61 1.11	1,454 1,448	(6) (0.40%)
9	MBS Float	AFS G2AR 008457 2.2	07/22/1998	2,461,551 3,796	2.25 07/20/2024	NA -	Non-Callable 07/20/2024	1.51 0.86	102.82 (0.29)	102.41 (0.03)	3,904 3,888	(15) (0.40%)
10	MBS Float	AFS G2AR 008520 2.1	06/22/1995	2,022,030 4,503	2.13 10/20/2024	NA -	Non-Callable 10/20/2024	1.64 1.02	103.21 (0.13)	102.64 0.20	4,648 4,622	(26) (0.55%)
11	MBS Float	AFS FH99AR 785725 2.2	11/23/1999	2,000,000 5,250	2.28 12/01/2026	NA -	Non-Callable 12/01/2026	2.40 0.94	102.46 1.08	100.50 1.91	5,379 5,276	(103) (1.92%)
12	MBS Float	AFS FN99AR 443193 2.3	12/23/1998	3,500,000 12,362	2.34 11/01/2027	NA -	Non-Callable 11/01/2027	2.07 0.94	102.81 0.85	100.35 2.05	12,709 12,405	(304) (2.39%)
13	MBS Float	AFS G2AR 080292 2.8	10/25/1999	4,000,000 10,586	2.88 06/20/2029	NA -	Non-Callable 06/20/2029	3.20 1.57	103.13 0.85	102.68 0.99	10,917 10,870	(48) (0.44%)
14	MBS Float	AFS FN99AR 505886 2.5	08/25/1999	3,000,000 16,263	2.51 07/01/2029	NA -	Non-Callable 07/01/2029	2.81 0.72	103.45 0.92	100.46 2.01	16,824 16,337	(487) (2.89%)
15	MBS Float	AFS FH99AR 786715 2.5	11/24/1999	1,856,783 22,432	2.50 07/01/2029	NA -	Non-Callable 07/01/2029	2.91 0.82	103.49 0.90	100.46 1.96	23,214 22,535	(679) (2.93%)
16	MBS Float	AFS FH99AR 786737 2.4	10/25/1999	4,000,000 742	2.50 09/01/2029	NA -	Non-Callable 09/01/2029	3.33 0.98	104.50 0.87	100.54 2.09	775 746	(29) (3.79%)
17	MBS Float	AFS FN99AR 535167 2.2	05/23/2001	5,721,120 25,996	2.28 01/01/2030	NA -	Non-Callable 01/01/2030	3.09 1.08	103.56 1.00	103.25 1.10	26,922 26,841	(82) (0.30%)
18	MBS Float	AFS G2AR 080397 2.8	05/24/2000	4,000,000 8,012	2.88 04/20/2030	NA -	Non-Callable 04/20/2030	3.50 2.07	104.77 0.70	104.51 0.77	8,394 8,372	(22) (0.26%)

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19	36225CSM9 MBS Float	AFS G2AR 080523 2.2	08/23/2001	1,434,669 17,802	2.25 07/20/2031	NA -	Non-Callable 07/20/2031	3.78 1.19	103.24 0.73	103.09 0.77	18,379 18,352	(27) (0.15%)
20	36225CSZ0 MBS Float	AFS G2AR 080535 2.2	08/23/2001	3,567,526 29,150	2.25 08/20/2031	NA -	Non-Callable 08/20/2031	3.65 1.20	104.54 0.34	104.36 0.39	30,474 30,421	(52) (0.17%)
21	36225CTZ9 MBS Float	AFS G2AR 080567 3.0	02/25/2002	5,007,640 52,957	3.00 01/20/2032	NA -	Non-Callable 01/20/2032	3.90 1.55	102.93 1.00	102.44 1.13	54,509 54,247	(262) (0.48%)
22	31391BC39 MBS Float	AFS FN99AR 661690 2.2	09/25/2002	5,000,000 85,595	2.28 09/01/2032	NA -	Non-Callable 09/01/2032	3.98 1.04	106.15 0.57	106.18 0.56	90,859 90,883	24 0.03%
23	31402KUU5 MBS Float	AFS FN99AR 731491 2.3	09/30/2003	4,000,000 24,307	2.39 10/01/2033	NA -	Non-Callable 10/01/2033	4.10 1.06	104.74 1.10	100.60 2.14	25,459 24,453	(1,005) (3.95%)
24	31404AE91 MBS Float	AFS FN99AR 762560 2.1	10/25/2004	3,980,910 29,591	2.14 11/01/2033	NA -	Non-Callable 11/01/2033	4.18 0.76	103.28 1.11	100.48 1.80	30,563 29,732	(830) (2.72%)
25	31404CMN7 MBS Float	AFS FN99AR 764565 1.5	11/23/2004	5,000,000 387,326	1.56 06/01/2034	NA -	Non-Callable 06/01/2034	4.08 0.57	104.50 0.38	104.14 0.46	404,748 403,378	(1,370) (0.34%)
26	31405DVG9 MBS Float	AFS FN99AR 786415 2.2	10/24/2007	5,369,079 68,243	2.29 07/01/2034	NA -	Non-Callable 07/01/2034	4.07 0.46	101.39 1.46	101.45 1.44	69,193 69,234	41 0.06%
27	31349TWW1 MBS Float	AFS FH99AR 782451 2.3	07/24/2006	6,450,000 27,491	2.38 10/01/2034	NA -	Non-Callable 10/01/2034	4.26 0.87	105.84 0.85	105.78 0.86	29,096 29,079	(17) (0.06%)
28	3128QJG26 MBS Float	AFS FH99AR 1G1117 2.3	11/21/2007	15,000,000 491,181	2.35 09/01/2035	NA -	Non-Callable 09/01/2035	4.46 0.56	104.86 0.86	104.98 0.83	515,060 515,623	563 0.11%
29	3128QLRC7 MBS Float	AFS FH99AR 1H2583 2.3	04/24/2007	4,000,000 29,201	2.38 01/01/2036	NA -	Non-Callable 01/01/2036	4.67 0.88	106.53 0.83	106.32 0.87	31,108 31,047	(62) (0.20%)
30	31408EQ39 MBS Float	AFS FN99AR 849274 1.7	08/23/2006	6,575,000 27,970	1.72 01/01/2036	NA -	Non-Callable 01/01/2036	5.01 0.97	102.31 1.13	102.31 1.13	28,617 28,617	- (0.00%)
31	31408G7J0 MBS Float	AFS FN99AR 851497 1.6	09/21/2006	3,050,000 42,662	1.66 02/01/2036	NA -	Non-Callable 02/01/2036	4.73 0.66	103.14 0.91	102.70 1.00	44,001 43,816	(185) (0.42%)
32	31409UTA3 MBS Float	AFS FN99AR 879045 2.2	11/30/2006	10,395,108 232,110	2.24 03/01/2036	NA -	Non-Callable 03/01/2036	4.71 1.16	103.95 1.29	103.65 1.35	241,268 240,572	(697) (0.29%)
33	31349T6B2 MBS Float	AFS FH99AR 782666 3.8	08/23/2006	5,030,473 147,552	3.82 04/01/2036	NA -	Non-Callable 04/01/2036	4.73 1.46	100.31 2.29	99.83 2.39	148,002 147,300	(702) (0.47%)
34	31410AEP7 MBS Float	AFS FN99AR 883142 2.9	09/21/2006	12,075,102 86,670	2.96 06/01/2036	NA -	Non-Callable 06/01/2036	5.21 0.58	105.33 1.16	105.56 1.12	91,293 91,489	196 0.21%
35	3128JRQQ2 MBS Float	AFS FH99AR 847663 2.2	12/29/2006	10,000,000 107,223	2.30 11/01/2036	NA -	Non-Callable 11/01/2036	5.72 1.36	104.09 1.42	104.00 1.43	111,607 111,508	(99) (0.09%)
36	3128NGF34 MBS Float	AFS FH99AR 1H1386 2.8	06/21/2007	5,000,000 72,880	2.84 03/01/2037	NA -	Non-Callable 03/01/2037	4.80 1.03	104.65 1.29	104.50 1.32	76,267 76,163	(104) (0.14%)
37	3128QJ3C8 MBS Float	AFS FH99AR 1G1695 3.1	05/24/2007	10,000,000 97,532	3.13 04/01/2037	NA -	Non-Callable 04/01/2037	5.23 1.19	104.34 0.75	103.89 0.84	101,764 101,326	(438) (0.43%)
38	31413B3Q2 MBS Float	AFS FN99AR 941007 2.7	08/10/2007	10,000,000 59,229	2.71 07/01/2037	NA -	Non-Callable 07/01/2037	4.58 0.47	103.96 1.09	100.29 1.93	61,574 59,399	(2,175) (3.53%)

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 %
				169,026,991	2.37			4.43	104.08	103.70	2,322,098	(9,060)
<b>Total: MBS Float</b>				<b>2,231,105</b>	<b>01/29/2035</b>		<b>01/29/2035</b>	<b>0.86</b>	<b>0.97</b>	<b>1.08</b>	<b>2,313,038</b>	<b>(0.39%)</b>
39	Other	QPD MM		5,522,273	0.20	NA	Non-Callable	0.08	100.00	100.00	5,522,273	-
		Bank United Money	03/31/2021	5,522,273	04/30/2021	-	04/30/2021	0.08	0.20	0.20	5,522,273	-
40	Other	SBAFLPRIME		155,092,328	0.13	NA	Non-Callable	0.08	100.00	100.00	155,092,328	-
		Florida Prime/SBA	03/31/2021	155,092,328	04/30/2021	-	04/30/2021	0.08	0.13	0.13	155,092,328	-
41	Other	FLGITF		5,212,102	0.03	NA	Non-Callable	0.08	100.00	100.00	5,212,102	-
		Florida Trust Day	03/31/2021	5,212,102	04/30/2021	-	04/30/2021	0.08	0.03	0.03	5,212,102	-
42	Other	FLCLASS		5,376,468	0.11	NA	Non-Callable	0.08	100.00	100.00	5,376,468	-
		FLCLASS Money Mark	03/31/2021	5,376,468	04/30/2021	-	04/30/2021	0.08	0.11	0.11	5,376,468	-
43	Other	QPD Ameris Bank Money Market		46,095,782	0.30	NA	Non-Callable	0.08	100.00	100.00	46,095,782	-
		Ameris Bank Money	03/31/2021	46,095,782	04/30/2021	-	04/30/2021	0.08	0.30	0.30	46,095,782	-
44	Other	QPD City		49,741,146	0.35	NA	Non-Callable	0.08	100.00	100.00	49,741,146	-
		City National Bank	03/31/2021	49,741,146	04/30/2021	-	04/30/2021	0.08	0.35	0.35	49,741,146	-
45	Other	FL SAFE		20,004,377	0.06	NA	Non-Callable	0.08	100.00	100.00	20,004,377	-
		FL SAFE - Money M	03/31/2021	20,004,377	04/30/2021	-	04/30/2021	0.08	0.06	0.06	20,004,377	-
46	Other	QPD FL		42,902,717	0.30	NA	Non-Callable	0.08	100.00	100.00	42,902,717	-
		Synovus Bank Money	03/31/2021	42,902,717	04/30/2021	-	04/30/2021	0.08	0.30	0.30	42,902,717	-
47	Other	QPD CENT		2,966,991	0.25	NA	Non-Callable	0.08	100.00	100.00	2,966,991	-
		Centennial Bank Mo	03/31/2021	2,966,991	04/30/2021	-	04/30/2021	0.08	0.25	0.25	2,966,991	-
48	Other	FLE190920		1,101,083	0.10	NA	Non-Callable	0.08	100.00	100.00	1,101,083	-
		FL PALM (SunRail)	03/31/2021	1,101,083	04/30/2021	-	04/30/2021	0.08	0.10	0.10	1,101,083	-
49	Other	WELLSFARGO		1,890,675	0.05	NA	Non-Callable	0.08	100.00	100.00	1,890,675	-
		Wells Fargo Money	03/31/2021	1,890,675	04/30/2021	-	04/30/2021	0.08	0.05	0.05	1,890,675	-
50	Other	QPD CITIZ		2,492,951	0.25	NA	Non-Callable	0.08	100.00	100.00	2,492,951	-
		Citizens Bank of F	03/31/2021	2,492,951	04/30/2021	-	04/30/2021	0.08	0.25	0.25	2,492,951	-
51	Other	SunTrust		499,785	0.01	NA	Non-Callable	0.08	100.00	100.00	499,785	-
		SunTrust Premier C	03/31/2021	499,785	04/30/2021	-	04/30/2021	0.08	0.01	0.01	499,785	-
52	Other	FL PALM 62821		5,003,871	0.18	NA	Non-Callable	0.24	100.00	100.00	5,003,871	-
		FL PALM 6/28/2021	12/14/2020	5,003,871	06/28/2021	-	06/28/2021	0.25	0.18	0.18	5,003,871	-
53	Other	FL PALM 62821		5,003,871	0.18	NA	Non-Callable	0.27	100.00	100.00	5,003,871	-
		FL PALM 7/7/21	12/14/2020	5,003,871	07/07/2021	-	07/07/2021	0.27	0.18	0.18	5,003,871	-
54	Other	CD - Axiom Bank		20,654,885	2.17	NA	Non-Callable	0.49	100.00	100.00	20,654,885	-
		CD - Axiom Bank -	09/25/2019	20,654,885	09/25/2021	-	09/25/2021	0.49	2.17	2.17	20,654,885	-
55	Other	FL PALM 111621		3,000,160	0.15	NA	Non-Callable	0.63	100.00	100.00	3,000,160	-
		FL PALM 11/16/21	03/18/2021	3,000,160	11/16/2021	-	11/16/2021	0.64	0.15	0.15	3,000,160	-
56	Other	FL PALM 111721		7,000,374	0.15	NA	Non-Callable	0.63	100.00	100.00	7,000,374	-
		FL PALM 7/7/21	03/18/2021	7,000,374	11/17/2021	-	11/17/2021	0.64	0.15	0.15	7,000,374	-
57	Other	CD - Bank United		20,013,184	0.20	NA	Non-Callable	0.67	100.00	100.00	20,013,184	-
		CD - Bank United -	12/01/2020	20,013,184	12/01/2021	-	12/01/2021	0.68	0.20	0.20	20,013,184	-

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58	CD - City National	AFS	01/29/2021	20,378,715	0.20	NA	Non-Callable	0.83	100.00	100.00	20,378,715	-
	CD - Bank United	AFS		15,042,885	0.20	NA	Non-Callable	0.94	100.00	100.00	15,042,885	-
59	CD - Bank United -	AFS	03/09/2021	15,042,885	03/09/2022	-	03/09/2022	0.95	0.20	0.20	15,042,885	-
60	CD - Centennial Ba	AFS	05/31/2019	21,008,832	2.70	NA	Non-Callable	1.17	100.00	100.00	21,008,832	-
	CD - Ameris 18 mth	AFS		10,392,702	0.25	NA	Non-Callable	1.18	100.00	100.00	10,392,702	-
61	CD - Ameris Bank -	AFS	12/03/2020	10,392,702	06/03/2022	-	06/03/2022	1.19	0.25	0.25	10,392,702	-
62	CD - Axiom Bank 36	AFS		10,323,821	2.28	NA	Non-Callable	1.56	100.00	100.00	10,323,821	-
	CD - Axiom Bank -	AFS	10/23/2019	10,323,821	10/23/2022	-	10/23/2022	1.56	2.28	2.28	10,323,821	-
	<b>Total: Other</b>			<b>476,721,978</b>	<b>0.44</b>			<b>0.30</b>	<b>100.00</b>	<b>100.00</b>	<b>476,721,978</b>	<b>-</b>
				<b>476,721,978</b>	<b>07/19/2021</b>		<b>07/19/2021</b>	<b>0.31</b>	<b>0.44</b>	<b>0.44</b>	<b>476,721,978</b>	<b>-</b>
63	Treasury	AFS UNITED STATES TREA	12/20/2019	15,000,000	2.38	NA	Non-Callable	0.04	101.20	100.08	15,180,468	(168,750)
				15,000,000	04/15/2021	-	04/15/2021	0.04	(26.22)	0.47	15,011,718	(1.11%)
64	Treasury	AFS UNITED STATES TREA	12/20/2019	10,000,000	2.63	NA	Non-Callable	0.21	101.77	100.52	10,176,562	(125,000)
				10,000,000	06/15/2021	-	06/15/2021	0.21	(5.69)	0.15	10,051,562	(1.23%)
65	Treasury	AFS UNITED STATES TREA	02/03/2021	15,000,000	-	NA	Non-Callable	0.25	99.98	100.00	14,996,502	2,941
				15,000,000	06/29/2021	-	06/29/2021	0.25	0.09	0.02	14,999,444	0.02%
66	Treasury	AFS UNITED STATES TREA	12/23/2019	10,000,000	2.63	NA	Non-Callable	0.29	101.97	100.75	10,196,875	(121,875)
				10,000,000	07/15/2021	-	07/15/2021	0.29	(4.00)	0.06	10,075,000	(1.20%)
67	Treasury	AFS UNITED STATES TREA	12/23/2019	10,000,000	2.00	NA	Non-Callable	0.42	101.70	100.81	10,170,312	(89,062)
				10,000,000	08/31/2021	-	08/31/2021	0.42	(2.06)	0.05	10,081,250	(0.88%)
68	Treasury	AFS UNITED STATES TREA	12/11/2020	15,000,000	2.13	NA	Non-Callable	0.50	101.63	101.03	15,243,750	(89,063)
				15,000,000	09/30/2021	-	09/30/2021	0.51	(1.11)	0.06	15,154,688	(0.58%)
69	Treasury	AFS UNITED STATES TREA	12/11/2020	15,000,000	2.88	NA	Non-Callable	0.54	102.34	101.53	15,350,977	(121,289)
				15,000,000	10/15/2021	-	10/15/2021	0.54	(1.42)	0.04	15,229,688	(0.79%)
70	Treasury	AFS UNITED STATES TREA	12/11/2020	15,000,000	1.75	NA	Non-Callable	0.67	101.60	101.13	15,240,234	(71,484)
				15,000,000	11/30/2021	-	11/30/2021	0.67	(0.64)	0.06	15,168,750	(0.47%)
71	Treasury	AFS UNITED STATES TREA	09/10/1993	3,000,000	7.13	NA	Non-Callable	1.88	116.45	112.89	3,493,594	(106,875)
				3,000,000	02/15/2023	-	02/15/2023	1.79	(1.48)	0.24	3,386,719	(3.06%)
	<b>Total: Treasury</b>			<b>108,000,000</b>	<b>2.16</b>			<b>0.42</b>	<b>101.90</b>	<b>101.12</b>	<b>110,049,274</b>	<b>(890,457)</b>
				<b>108,000,000</b>	<b>08/31/2021</b>		<b>08/31/2021</b>	<b>0.42</b>	<b>(5.18)</b>	<b>0.12</b>	<b>109,158,817</b>	<b>(0.81%)</b>

CUSIP #	FAS 115 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 %
				823,465,743	0.84			0.37	100.48	100.29	648,080,726	(1,241,681)
				644,986,609	09/03/2021		08/23/2021	0.35	(2.27)	0.39	646,839,045	(0.19%)
Total												



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