

Seminole County Board of  
County Commissioners  
Sanford, FL

Portfolio Performance Review  
December 31, 2021



**Truist Securities**

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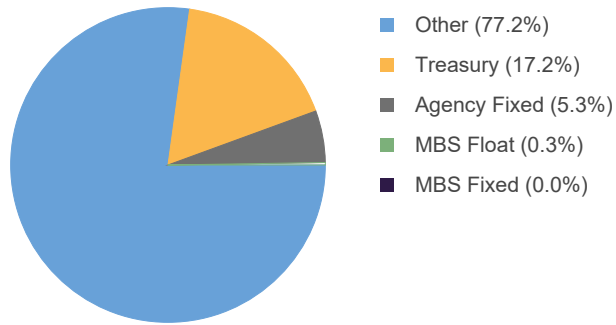
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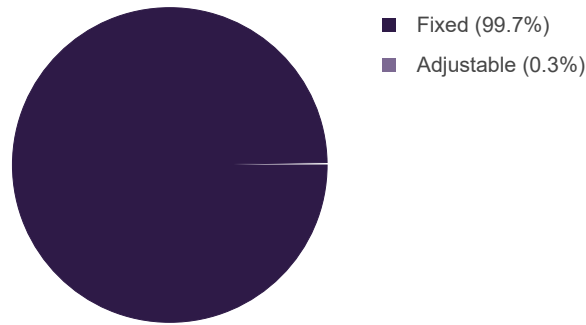
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Steven Jones  
Vice President  
Fixed Income Strategies

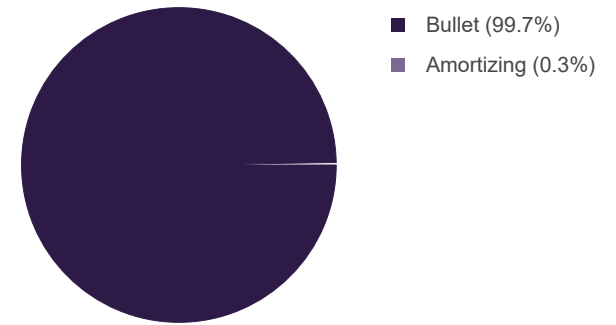
Sector Allocation



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	38,020,000	38,302,110	38,130,096	(172,014)	100%	(2.35)	0.17	0.17	0.00	(0.52)	0.20	(2.35)	0.17
MBS Fixed	10,861	11,610	11,521	(88)	100%	2.29	1.74	1.62	0.00	(4.73)	2.74	2.79	1.99
MBS Float	1,787,693	1,854,477	1,829,908	(24,570)	100%	1.28	4.27	0.85	0.09	(3.76)	1.61	1.37	6.27
Treasury	123,000,000	123,012,540	122,490,664	(521,876)	100%	0.19	1.46	1.47	0.03	(4.27)	0.57	0.19	1.46
Other	551,313,420	551,313,420	551,313,420	-	100%	0.33	0.29	0.29	0.00	(0.87)	0.33	0.33	0.29
<b>Totals/Averages</b>	<b>714,131,974</b>	<b>714,494,157</b>	<b>713,775,610</b>	<b>(718,547)</b>	<b>100%</b>	<b>0.16</b>	<b>0.50</b>	<b>0.49</b>	<b>0.01</b>	<b>(1.44)</b>	<b>0.37</b>	<b>0.16</b>	<b>0.50</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	0.15 0.15	100.54 (2.15)	100.19 0.19	20,108,920 20,037,620	(71,300) (0.35%)
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	0.20 0.19	100.96 (2.57)	100.40 0.21	18,193,190 18,092,476	(100,714) (0.55%)
<b>Total: Agency Fixed</b>				<b>38,020,000 38,020,000</b>	<b>1.83 03/03/2022</b>	<b>NA 03/03/2022</b>	<b>Non-Callable 03/03/2022</b>	<b>0.17 0.17</b>	<b>100.74 (2.35)</b>	<b>100.29 0.20</b>	<b>38,302,110 38,130,096</b>	<b>(172,014) (0.45%)</b>
3	MBS Fixed	AFS FGLMC D75482 6.5	07/25/2001	3,422,641 10,861	6.50 05/01/2026	NA -	Non-Callable 05/01/2026	1.74 1.62	106.90 2.29	106.09 2.74	11,610 11,521	(88) (0.76%)
<b>Total: MBS Fixed</b>				<b>3,422,641 10,861</b>	<b>6.50 05/01/2026</b>	<b>NA 05/01/2026</b>	<b>Non-Callable 05/01/2026</b>	<b>1.74 1.62</b>	<b>106.90 2.29</b>	<b>106.09 2.74</b>	<b>11,610 11,521</b>	<b>(88) (0.76%)</b>
4	MBS Float	AFS G2AR 008992 1.8	06/22/1995	4,000,000 648	1.88 06/20/2022	NA -	Non-Callable 06/20/2022	0.18 0.13	99.93 1.71	100.11 0.67	647 648	1 0.18%
5	MBS Float	AFS G2AR 008076 2.1	08/24/1995	1,530,000 670	2.13 11/20/2022	NA -	Non-Callable 11/20/2022	0.41 0.25	101.33 (1.44)	100.89 (0.40)	679 676	(3) (0.44%)
6	MBS Float	AFS G2AR 008457 1.6	07/22/1998	2,461,551 2,577	1.63 07/20/2024	NA -	Non-Callable 07/20/2024	1.18 0.96	101.92 0.09	101.67 0.30	2,626 2,620	(6) (0.25%)
7	MBS Float	AFS G2AR 008520 2.1	06/22/1995	2,022,030 3,177	2.13 10/20/2024	NA -	Non-Callable 10/20/2024	1.30 0.36	102.26 0.11	100.75 1.26	3,249 3,201	(48) (1.47%)
8	MBS Float	AFS FH99AR 785725 2.2	11/23/1999	2,000,000 4,205	2.28 12/01/2026	NA -	Non-Callable 12/01/2026	2.10 0.91	100.53 2.06	100.39 2.12	4,227 4,221	(6) (0.14%)
9	MBS Float	AFS FN99AR 443193 2.3	12/23/1998	3,500,000 10,521	2.34 11/01/2027	NA -	Non-Callable 11/01/2027	1.75 0.93	100.37 2.18	100.20 2.28	10,559 10,541	(18) (0.17%)
10	MBS Float	AFS G2AR 080292 1.8	10/25/1999	4,000,000 6,307	1.88 06/20/2029	NA -	Non-Callable 06/20/2029	2.98 1.26	102.48 0.99	102.32 1.05	6,464 6,454	(10) (0.16%)
11	MBS Float	AFS FH99AR 786715 2.1	11/24/1999	1,856,783 20,605	2.13 07/01/2029	NA -	Non-Callable 07/01/2029	2.69 0.76	100.46 2.16	100.40 2.18	20,699 20,688	(11) (0.05%)
12	MBS Float	AFS FN99AR 505886 2.1	08/25/1999	3,000,000 14,955	2.14 07/01/2029	NA -	Non-Callable 07/01/2029	2.48 0.67	100.45 2.21	100.41 2.22	15,023 15,017	(6) (0.04%)
13	MBS Float	AFS FH99AR 786737 2.2	10/25/1999	4,000,000 437	2.25 09/01/2029	NA -	Non-Callable 09/01/2029	3.06 0.94	100.53 2.28	100.43 2.31	439 439	- (0.10%)
14	MBS Float	AFS FN99AR 535167 2.2	05/23/2001	5,721,120 11,809	2.28 01/01/2030	NA -	Non-Callable 01/01/2030	2.85 1.19	103.48 1.19	100.09 2.41	12,220 11,820	(400) (3.27%)
15	MBS Float	AFS G2AR 080397 2.0	05/24/2000	4,000,000 6,697	2.00 04/20/2030	NA -	Non-Callable 04/20/2030	3.47 1.61	104.53 0.64	101.70 1.46	7,001 6,812	(189) (2.70%)
16	MBS Float	AFS G2AR 080523 1.6	08/23/2001	1,434,669 13,818	1.63 07/20/2031	NA -	Non-Callable 07/20/2031	3.60 1.68	103.05 0.95	102.96 0.97	14,240 14,227	(13) (0.09%)
17	MBS Float	AFS G2AR 080535 1.6	08/23/2001	3,567,526 23,628	1.63 08/20/2031	NA -	Non-Callable 08/20/2031	3.61 1.69	104.41 0.58	102.37 1.14	24,669 24,188	(481) (1.95%)
18	MBS Float	AFS G2AR 080567 2.0	02/25/2002	5,007,640 44,043	2.00 01/20/2032	NA -	Non-Callable 01/20/2032	3.80 0.98	102.53 1.18	102.40 1.21	45,156 45,102	(54) (0.12%)

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19	31391BC39 MBS Float	AFS FN99AR 661690 2.1	09/25/2002	5,000,000 64,301	2.18 09/01/2032	NA -	Non-Callable 09/01/2032	3.77 1.05	106.72 0.58	104.10 1.26	68,622 66,938	(1,684) (2.45%)
20	31402KUQ5 MBS Float	AFS FN99AR 731491 2.3	09/30/2003	4,000,000 23,091	2.39 10/01/2033	NA -	Non-Callable 10/01/2033	3.87 1.03	100.80 2.35	100.73 2.37	23,276 23,260	(17) (0.07%)
21	31404CMN7 MBS Float	AFS FN99AR 764565 1.4	11/23/2004	5,000,000 207,180	1.46 06/01/2034	NA -	Non-Callable 06/01/2034	3.70 0.72	104.11 0.48	102.16 1.01	215,695 211,645	(4,050) (1.88%)
22	31405DVG9 MBS Float	AFS FN99AR 786415 1.7	10/24/2007	5,369,079 64,064	1.79 07/01/2034	NA -	Non-Callable 07/01/2034	3.67 0.60	101.30 1.67	101.21 1.69	64,899 64,839	(61) (0.09%)
23	31349TWL1 MBS Float	AFS FH99AR 782451 2.3	07/24/2006	6,450,000 26,075	2.38 10/01/2034	NA -	Non-Callable 10/01/2034	3.75 0.90	106.43 0.75	106.27 0.79	27,750 27,710	(40) (0.15%)
24	3128QJG26 MBS Float	AFS FH99AR 1G1117 1.9	11/21/2007	15,000,000 392,986	1.98 09/01/2035	NA -	Non-Callable 09/01/2035	4.49 0.85	104.74 1.10	101.60 1.82	411,631 399,275	(12,356) (3.00%)
25	3128QLRC7 MBS Float	AFS FH99AR 1H2583 2.3	04/24/2007	4,000,000 26,447	2.37 01/01/2036	NA -	Non-Callable 01/01/2036	4.10 0.42	107.10 0.76	106.98 0.79	28,325 28,292	(32) (0.11%)
26	31408EQ39 MBS Float	AFS FN99AR 849274 1.6	08/23/2006	6,575,000 26,524	1.63 01/01/2036	NA -	Non-Callable 01/01/2036	4.58 0.81	102.21 1.36	100.49 1.75	27,109 26,654	(455) (1.68%)
27	31408G7J0 MBS Float	AFS FN99AR 851497 1.5	09/21/2006	3,050,000 40,820	1.54 02/01/2036	NA -	Non-Callable 02/01/2036	4.29 0.27	102.70 1.07	102.75 1.05	41,920 41,944	24 0.06%
28	31409UTA3 MBS Float	AFS FN99AR 879045 2.2	11/30/2006	10,395,108 219,433	2.24 03/01/2036	NA -	Non-Callable 03/01/2036	4.37 1.19	104.14 1.44	104.06 1.46	228,525 228,345	(180) (0.08%)
29	31349T6B2 MBS Float	AFS FH99AR 782666 2.4	08/23/2006	5,030,473 141,498	2.44 04/01/2036	NA -	Non-Callable 04/01/2036	4.31 0.62	100.01 2.62	100.02 2.62	141,518 141,529	11 0.01%
30	31410AEP7 MBS Float	AFS FN99AR 883142 2.2	09/21/2006	12,075,102 81,961	2.21 06/01/2036	NA -	Non-Callable 06/01/2036	4.83 0.68	105.34 1.31	100.18 2.44	86,340 82,106	(4,235) (4.90%)
31	3128JRQQ2 MBS Float	AFS FH99AR 847663 2.2	12/29/2006	10,000,000 101,249	2.27 11/01/2036	NA -	Non-Callable 11/01/2036	5.43 1.38	105.14 1.44	105.02 1.46	106,456 106,328	(128) (0.12%)
32	3128NGF34 MBS Float	AFS FH99AR 1H1386 2.3	06/21/2007	5,000,000 57,113	2.38 03/01/2037	NA -	Non-Callable 03/01/2037	4.68 0.47	105.17 1.40	105.15 1.40	60,068 60,052	(16) (0.03%)
33	3128QJ3C8 MBS Float	AFS FH99AR 1G1695 1.6	05/24/2007	10,000,000 93,834	1.63 04/01/2037	NA -	Non-Callable 04/01/2037	4.75 0.54	103.74 1.03	103.65 1.05	97,343 97,259	(85) (0.09%)
34	31413B3Q2 MBS Float	AFS FN99AR 941007 1.9	08/10/2007	10,000,000 57,020	1.96 07/01/2037	NA -	Non-Callable 07/01/2037	5.20 0.72	100.14 2.21	100.10 2.22	57,101 57,079	(22) (0.04%)
<b>Total: MBS Float</b>				<b>165,046,081</b>	<b>2.01</b>			<b>4.27</b>	<b>103.74</b>	<b>102.39</b>	<b>1,854,477</b>	<b>(24,570)</b>
				<b>1,787,693</b>	<b>04/08/2035</b>		<b>04/08/2035</b>	<b>0.85</b>	<b>1.28</b>	<b>1.61</b>	<b>1,829,908</b>	<b>(1.32%)</b>
35	CD - Bank United Other	AFS CD - Bank United -	04/15/2021	10,010,691	0.15	01/15/2022	Non-Callable	0.04	100.00	100.00	10,010,691	-
36	CD - City National Other	AFS City National Bank	12/01/2020	20,409,411	0.20	01/29/2022	Non-Callable	0.08	100.00	100.00	20,409,411	-
37	SBAFLPRIME Other	AFS Florida Prime/SBA	12/31/2021	117,707,130	0.13	01/31/2022	Non-Callable	0.08	100.00	100.00	117,707,130	-

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38	SunTrust Other	AFS SunTrust Premier C	12/31/2021	11,020,941 11,020,941	0.12 01/31/2022	NA -	Non-Callable 01/31/2022	0.08 0.09	100.00 0.12	100.00 0.12	11,020,941 11,020,941	-
	QPD MM	AFS		25,555,832	0.17	NA	Non-Callable	0.08	100.00	100.00	25,555,832	-
39	Other	Bank United Money	12/31/2021	25,555,832	01/31/2022	-	01/31/2022	0.09	0.17	0.17	25,555,832	-
40	QPD City Other	AFS City National Bank	12/31/2021	54,867,981 54,867,981	0.25 01/31/2022	NA -	Non-Callable 01/31/2022	0.08 0.09	100.00 0.25	100.00 0.25	54,867,981 54,867,981	-
41	QPD Ameris Bank Money Market Other	AFS Ameris Bank Money	12/31/2021	46,182,487 46,182,487	0.20 01/31/2022	NA -	Non-Callable 01/31/2022	0.08 0.09	100.00 0.20	100.00 0.20	46,182,487 46,182,487	-
42	QPD FL Other	AFS Synovus Bank Money	12/31/2021	27,945,226 27,945,226	0.12 01/31/2022	NA -	Non-Callable 01/31/2022	0.08 0.09	100.00 0.12	100.00 0.12	27,945,226 27,945,226	-
43	QPD CENT Other	AFS Centennial Bank Mo	12/31/2021	2,971,222 2,971,222	0.18 01/31/2022	NA -	Non-Callable 01/31/2022	0.08 0.09	100.00 0.18	100.00 0.18	2,971,222 2,971,222	-
44	FLGITF Other	AFS Florida Trust Day	12/31/2021	5,213,532 5,213,532	0.03 01/31/2022	NA -	Non-Callable 01/31/2022	0.08 0.09	100.00 0.03	100.00 0.03	5,213,532 5,213,532	-
45	FLCLASS Other	AFS FLCLASS Money Mark	12/31/2021	5,379,787 5,379,787	0.06 01/31/2022	NA -	Non-Callable 01/31/2022	0.08 0.09	100.00 0.06	100.00 0.06	5,379,787 5,379,787	-
46	FL SAFE Other	AFS FL SAFE - Money M	12/31/2021	2,006,256 2,006,256	0.06 01/31/2022	NA -	Non-Callable 01/31/2022	0.08 0.09	100.00 0.06	100.00 0.06	2,006,256 2,006,256	-
47	FLE190920 Other	AFS FL PALM (SunRail)	12/31/2021	731,831 731,831	0.05 01/31/2022	NA -	Non-Callable 01/31/2022	0.08 0.09	100.00 0.05	100.00 0.05	731,831 731,831	-
48	WELLSFARGO Other	AFS Wells Fargo Money	12/31/2021	1,891,057 1,891,057	0.05 01/31/2022	NA -	Non-Callable 01/31/2022	0.08 0.09	100.00 0.05	100.00 0.05	1,891,057 1,891,057	-
49	FL PALM 021122 Other	AFS FL PALM 2/11/22	05/19/2021	11,008,893 11,008,893	0.13 02/11/2022	NA -	Non-Callable 02/11/2022	0.11 0.12	100.00 0.13	100.00 0.13	11,008,893 11,008,893	-
50	CD - Bank United Other	AFS CD - Bank United -	05/20/2021	15,013,878 15,013,878	0.15 02/20/2022	NA -	Non-Callable 02/20/2022	0.14 0.14	100.00 0.15	100.00 0.15	15,013,878 15,013,878	-
51	CD - Bank United Other	AFS CD - Bank United -	03/09/2021	15,065,572 15,065,572	0.20 03/09/2022	NA -	Non-Callable 03/09/2022	0.19 0.19	100.00 0.20	100.00 0.20	15,065,572 15,065,572	-
52	FL PALM 111621 Other	AFS FL PALM 11/16/21	04/07/2021	20,020,635 20,020,635	0.14 04/05/2022	NA -	Non-Callable 04/05/2022	0.26 0.26	100.00 0.14	100.00 0.14	20,020,635 20,020,635	-
53	FL PALM 051722 Other	AFS FL PALM 05/17/22	08/23/2021	10,003,588 10,003,588	0.10 05/17/2022	NA -	Non-Callable 05/17/2022	0.38 0.38	100.00 0.10	100.00 0.10	10,003,588 10,003,588	-
54	CD - Bank United Other	AFS CD - Bank United -	05/20/2021	20,018,503 20,018,503	0.15 05/20/2022	NA -	Non-Callable 05/20/2022	0.39 0.39	100.00 0.15	100.00 0.15	20,018,503 20,018,503	-
55	CDCent0522 Other	AFS CD - Centennial Ba	05/31/2019	21,440,087 21,440,087	2.70 05/31/2022	NA -	Non-Callable 05/31/2022	0.42 0.42	100.00 2.70	100.00 2.70	21,440,087 21,440,087	-
56	FL PALM 060122 Other	AFS FL PALM 060122	07/27/2021	10,006,061 10,006,061	0.14 06/01/2022	NA -	Non-Callable 06/01/2022	0.42 0.42	100.00 0.14	100.00 0.14	10,006,061 10,006,061	-
57	CD - Ameris 18 mth Other	AFS CD - Ameris Bank -	12/03/2020	10,412,295 10,412,295	0.25 06/03/2022	NA -	Non-Callable 06/03/2022	0.43 0.43	100.00 0.25	100.00 0.25	10,412,295 10,412,295	-

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58	FL PALM 090222 Other	AFS FL PALM 09/02/22	12/10/2021	10,001,013 10,001,013	0.34 09/06/2022	NA -	Non-Callable 09/06/2022	0.68 0.69	100.00 0.34	100.00 0.34	10,001,013 10,001,013	- -
	CD - Axiom Bank 36	AFS		10,500,318	2.25	NA	Non-Callable	0.81	100.00	100.00	10,500,318	-
59	Other	CD - Axiom Bank -	10/23/2019	10,500,318	10/23/2022	-	10/23/2022	0.81	2.25	2.25	10,500,318	-
60	FL PALM 111022 Other	AFS FL PALM 11/10/2022	11/10/2021	10,014,343 10,014,343	0.27 11/10/2022	NA -	Non-Callable 11/10/2022	0.86 0.87	100.00 0.27	100.00 0.27	10,014,343 10,014,343	- -
61	FL PLAM 12/1/22 Other	AFS FL PALM 12/1/22	12/01/2021	20,005,096 20,005,096	0.30 12/01/2022	NA -	Non-Callable 12/01/2022	0.92 0.93	100.00 0.30	100.00 0.30	20,005,096 20,005,096	- -
62	FL PALM 12/6/22 Other	AFS FL PALM 12/6/22	12/07/2021	15,003,801 15,003,801	0.37 12/06/2022	NA -	Non-Callable 12/06/2022	0.93 0.94	100.00 0.37	100.00 0.37	15,003,801 15,003,801	- -
63	CD - Axiom Bank Other	AFS CD - Axiom Bank -	09/25/2019	20,905,953 20,905,953	0.50 09/25/2023	NA -	Non-Callable 09/25/2023	1.74 1.75	100.00 0.50	100.00 0.50	20,905,953 20,905,953	- -
	<b>Total: Other</b>			<b>551,313,420</b>	<b>0.33</b>			<b>0.29</b>	<b>100.00</b>	<b>100.00</b>	<b>551,313,420</b>	<b>-</b>
				<b>551,313,420</b>	<b>04/16/2022</b>		<b>04/16/2022</b>	<b>0.29</b>	<b>0.33</b>	<b>0.33</b>	<b>551,313,420</b>	<b>-</b>
64	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	0.42 0.42	101.19 (0.97)	100.70 0.18	15,178,125 15,105,468	(72,657) (0.48%)
65	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	1.13 1.09	109.42 (1.17)	107.31 0.59	3,282,656 3,219,375	(63,281) (1.93%)
66	91282CBN0 Treasury	AFS UNITED STATES TREA	12/21/2021	10,000,000 10,000,000	0.13 02/28/2023	NA -	Non-Callable 02/28/2023	1.17 1.18	99.70 0.38	99.60 0.47	9,969,922 9,959,766	(10,156) (0.10%)
67	91282CBN0 Treasury	AFS UNITED STATES TREA	08/03/2021	15,000,000 15,000,000	0.13 02/28/2023	NA -	Non-Callable 02/28/2023	1.17 1.18	99.92 0.19	99.59 0.48	14,988,282 14,939,063	(49,220) (0.33%)
68	91282CBX8 Treasury	AFS UNITED STATES TREA	12/21/2021	10,000,000 10,000,000	0.13 04/30/2023	NA -	Non-Callable 04/30/2023	1.33 1.34	99.55 0.46	99.45 0.54	9,955,469 9,945,312	(10,157) (0.10%)
69	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	1.50 1.51	99.83 0.24	99.31 0.59	19,965,624 19,862,500	(103,124) (0.52%)
70	91282CCN9 Treasury	AFS UNITED STATES TREA	12/21/2021	15,000,000 15,000,000	0.13 07/31/2023	NA -	Non-Callable 07/31/2023	1.58 1.60	99.32 0.55	99.21 0.63	14,898,633 14,881,055	(17,578) (0.12%)
71	91282CCU3 Treasury	AFS UNITED STATES TREA	12/21/2021	15,000,000 15,000,000	0.13 08/31/2023	NA -	Non-Callable 08/31/2023	1.67 1.68	99.24 0.58	99.13 0.65	14,886,329 14,868,750	(17,579) (0.12%)
72	91282CCG4 Treasury	AFS UNITED STATES TREA	06/28/2021	20,000,000 20,000,000	0.25 06/15/2024	NA -	Non-Callable 06/15/2024	2.46 2.44	99.44 0.48	98.55 0.85	19,887,500 19,709,376	(178,124) (0.90%)

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 %
				123,000,000	0.54			1.46	100.01	99.60	123,012,540	(521,876)
	Total: Treasury			123,000,000	06/15/2023		06/15/2023	1.47	0.19	0.57	122,490,664	(0.42%)
				880,802,142	0.45			0.50	100.05	99.95	714,494,157	(718,547)
	Total			714,131,974	07/08/2022		07/08/2022	0.49	0.16	0.37	713,775,610	(0.10%)



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