

Seminole County Board of  
County Commissioners  
Sanford, FL

Portfolio Performance Review  
January 31, 2020



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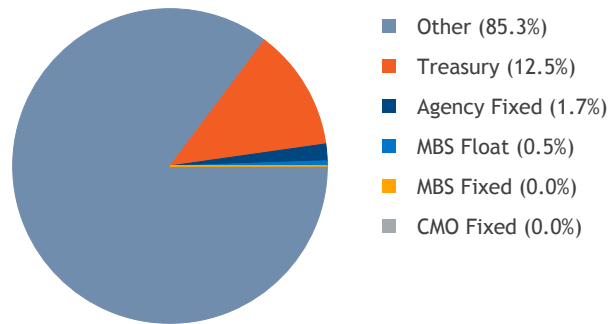
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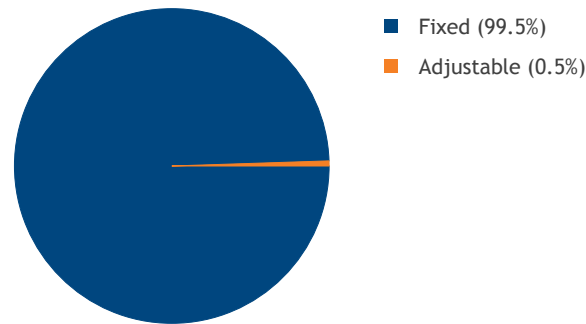
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Steven Jones  
Vice President  
Fixed Income Strategies

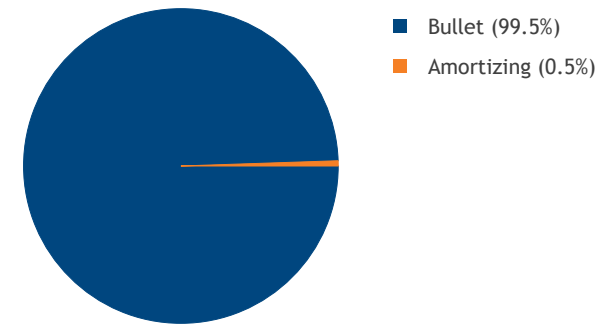
### Sector Allocation



### 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           | 10,000,000         | 10,034,630         | 10,020,550         | (14,080)       | 100%        | 0.99          | 0.23         | 0.23               | 0.00                | (0.69)              | 1.60            | 0.99          | 0.23         |
| MBS Fixed              | 78,371             | 81,242             | 81,595             | 354            | 100%        | 2.21          | 1.32         | 1.20               | 0.01                | (3.49)              | 1.55            | 1.96          | 1.47         |
| MBS Float              | 3,030,980          | 3,144,655          | 3,141,032          | (3,623)        | 100%        | 2.39          | 3.88         | 0.87               | 0.28                | (2.00)              | 2.42            | 1.97          | 5.12         |
| CMO Fixed              | 505                | 514                | 511                | (3)            | 100%        | (0.36)        | 0.31         | 0.29               | 0.00                | (0.86)              | 1.44            | (0.10)        | 0.32         |
| Treasury               | 73,000,000         | 73,927,616         | 74,114,999         | 187,383        | 100%        | 1.83          | 1.07         | 1.05               | 0.02                | (3.09)              | 1.50            | 1.83          | 1.07         |
| Other                  | 497,805,822        | 497,805,822        | 497,805,822        | -              | 100%        | 1.95          | 0.41         | 0.41               | 0.01                | (1.19)              | 1.95            | 1.95          | 0.41         |
| <b>Totals/Averages</b> | <b>583,915,678</b> | <b>584,994,479</b> | <b>585,164,510</b> | <b>170,031</b> | <b>100%</b> | <b>1.92</b>   | <b>0.51</b>  | <b>0.49</b>        | <b>0.01</b>         | <b>(1.42)</b>       | <b>1.89</b>     | <b>1.92</b>   | <b>0.52</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 Freddie Mac        | 05/01/2019  | 10,000,000                 | 2.50            | NA                   | Non-Callable         | 0.23             | 100.35                   | 100.21              | 10,034,630           | (14,080)              |
|    |                     |                        |             | 10,000,000                 | 2.50            | -                    | 04/23/2020           | 0.23             | 0.99                     | 1.60                | 10,020,550           | (0.14%)               |
|    |                     |                        |             | 10,000,000                 | 2.50            |                      | 04/23/2020           | 0.23             | 100.35                   | 100.21              | 10,034,630           | (14,080)              |
|    |                     |                        |             | 10,000,000                 | 2.50            |                      | 04/23/2020           | 0.23             | 0.99                     | 1.60                | 10,020,550           | (0.14%)               |
|    | Total: Agency Fixed |                        |             |                            |                 |                      |                      |                  |                          |                     |                      |                       |
| 2  | CMO Fixed           | AFS FN 9156 M PAC1 Fix | 10/19/1993  | 1,300,000                  | 6.75            | NA                   | Non-Callable         | 0.31             | 101.73                   | 101.15              | 514                  | (3)                   |
|    |                     |                        |             | 505                        | 06/25/2021      | -                    | 06/25/2021           | 0.29             | (0.36)                   | 1.44                | 511                  | (0.57%)               |
|    |                     |                        |             | 1,300,000                  | 6.75            |                      |                      | 0.31             | 101.73                   | 101.15              | 514                  | (3)                   |
|    |                     |                        |             | 505                        | 06/25/2021      |                      | 06/25/2021           | 0.29             | (0.36)                   | 1.44                | 511                  | (0.57%)               |
|    | Total: CMO Fixed    |                        |             |                            |                 |                      |                      |                  |                          |                     |                      |                       |
| 3  | MBS Fixed           | AFS GNJO 651758 5.0    | 07/18/2006  | 1,550,000                  | 5.00            | NA                   | Non-Callable         | 0.43             | 102.14                   | 101.31              | 3,778                | (31)                  |
|    |                     |                        |             | 3,699                      | 04/15/2021      | -                    | 04/15/2021           | 0.41             | (0.39)                   | 1.47                | 3,748                | (0.81%)               |
| 4  | MBS Fixed           | AFS GNJO 520132 5.0    | 07/18/2006  | 1,646,693                  | 5.00            | NA                   | Non-Callable         | 0.43             | 101.70                   | 102.80              | 11,759               | 127                   |
|    |                     |                        |             | 11,562                     | 04/15/2021      | -                    | 04/15/2021           | 0.41             | 0.57                     | (1.95)              | 11,886               | 1.08%                 |
| 5  | MBS Fixed           | AFS GNJO 606276 5.0    | 07/18/2006  | 3,530,852                  | 5.00            | NA                   | Non-Callable         | 0.50             | 101.66                   | 102.89              | 6,982                | 85                    |
|    |                     |                        |             | 6,868                      | 05/15/2021      | -                    | 05/15/2021           | 0.48             | 1.32                     | (1.09)              | 7,067                | 1.21%                 |
| 6  | MBS Fixed           | AFS FGCI G12455 5.5    | 01/31/2007  | 5,130,000                  | 5.50            | NA                   | Non-Callable         | 0.48             | 101.71                   | 101.85              | 23,405               | 31                    |
|    |                     |                        |             | 23,011                     | 10/01/2021      | -                    | 10/01/2021           | 0.46             | 1.52                     | 1.21                | 23,436               | 0.13%                 |
| 7  | MBS Fixed           | AFS G2SF 000978 8.5    | 09/21/1993  | 3,144,133                  | 8.50            | NA                   | Non-Callable         | 0.87             | 103.61                   | 100.95              | 314                  | (8)                   |
|    |                     |                        |             | 303                        | 03/20/2023      | -                    | 03/20/2023           | 0.82             | 3.79                     | 6.91                | 306                  | (2.57%)               |
| 8  | MBS Fixed           | AFS FGLMC D75482 6.5   | 07/25/2001  | 3,422,641                  | 6.50            | NA                   | Non-Callable         | 2.43             | 106.30                   | 106.76              | 35,003               | 150                   |
|    |                     |                        |             | 32,927                     | 05/01/2026      | -                    | 05/01/2026           | 2.18             | 3.66                     | 3.46                | 35,153               | 0.43%                 |
|    |                     |                        |             | 18,424,319                 | 5.80            |                      |                      | 1.32             | 103.66                   | 104.16              | 81,242               | 354                   |
|    |                     |                        |             | 78,371                     | 08/10/2023      |                      | 08/10/2023           | 1.20             | 2.21                     | 1.55                | 81,595               | 0.44%                 |
|    | Total: MBS Fixed    |                        |             |                            |                 |                      |                      |                  |                          |                     |                      |                       |
| 9  | MBS Float           | AFS G2AR 008761 4.0    | 05/31/1995  | 2,400,000                  | 4.00            | NA                   | Non-Callable         | 0.50             | 100.11                   | 99.85               | 1,189                | (3)                   |
|    |                     |                        |             | 1,188                      | 03/20/2021      | -                    | 03/20/2021           | 0.41             | 3.10                     | 3.61                | 1,186                | (0.26%)               |
| 10 | MBS Float           | AFS G2AR 008992 3.8    | 06/22/1995  | 4,000,000                  | 3.88            | NA                   | Non-Callable         | 1.09             | 101.76                   | 101.53              | 7,671                | (17)                  |
|    |                     |                        |             | 7,538                      | 06/20/2022      | -                    | 06/20/2022           | 0.82             | 1.67                     | 1.87                | 7,654                | (0.22%)               |
| 11 | MBS Float           | AFS G2AR 008076 4.1    | 08/24/1995  | 1,530,000                  | 3.13            | NA                   | Non-Callable         | 1.32             | 100.07                   | 100.13              | 2,956                | 2                     |
|    |                     |                        |             | 2,954                      | 11/20/2022      | -                    | 11/20/2022           | 0.21             | 2.85                     | 2.80                | 2,958                | 0.06%                 |
| 12 | MBS Float           | AFS G2AR 008457 3.2    | 07/22/1998  | 2,461,551                  | 3.25            | NA                   | Non-Callable         | 2.02             | 102.28                   | 102.31              | 6,022                | 2                     |
|    |                     |                        |             | 5,888                      | 07/20/2024      | -                    | 07/20/2024           | 1.00             | 1.82                     | 1.80                | 6,024                | 0.03%                 |
| 13 | MBS Float           | AFS G2AR 008520 4.1    | 06/22/1995  | 2,022,030                  | 3.13            | NA                   | Non-Callable         | 2.12             | 102.60                   | 102.38              | 6,536                | (14)                  |
|    |                     |                        |             | 6,370                      | 10/20/2024      | -                    | 10/20/2024           | 0.27             | 1.68                     | 1.78                | 6,522                | (0.22%)               |
| 14 | MBS Float           | AFS FH99AR 785725 4.1  | 11/23/1999  | 2,000,000                  | 4.15            | NA                   | Non-Callable         | 2.83             | 102.25                   | 102.47              | 6,390                | 14                    |
|    |                     |                        |             | 6,249                      | 12/01/2026      | -                    | 12/01/2026           | 0.89             | 2.77                     | 2.68                | 6,403                | 0.21%                 |
| 15 | MBS Float           | AFS FN99AR 443193 3.8  | 12/23/1998  | 3,500,000                  | 3.84            | NA                   | Non-Callable         | 2.49             | 102.58                   | 102.43              | 15,440               | (22)                  |
|    |                     |                        |             | 15,053                     | 11/01/2027      | -                    | 11/01/2027           | 0.95             | 2.57                     | 2.62                | 15,419               | (0.14%)               |
| 16 | MBS Float           | AFS G2AR 080292 3.8    | 10/25/1999  | 4,000,000                  | 3.88            | NA                   | Non-Callable         | 3.60             | 101.23                   | 101.83              | 13,958               | 83                    |
|    |                     |                        |             | 13,788                     | 06/20/2029      | -                    | 06/20/2029           | 1.44             | 2.76                     | 2.58                | 14,041               | 0.59%                 |

| #  | 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 % |
|----|--------------|------------------------------------|-------------|----------------------------|--------------------|----------------------|----------------------------|------------------|--------------------------|---------------------|----------------------|-----------------------|
| 17 | MBS Float    | 31383K6X0 AFS<br>FN99AR 505886 4.5 | 08/25/1999  | 3,000,000<br>18,141        | 4.51<br>07/01/2029 | NA<br>-              | Non-Callable<br>07/01/2029 | 3.05<br>0.59     | 103.70<br>2.38           | 103.56<br>2.43      | 18,812<br>18,787     | (25)<br>(0.13%)       |
| 18 | MBS Float    | 31295KN83 AFS<br>FH99AR 786715 4.5 | 11/24/1999  | 1,856,783<br>25,073        | 4.50<br>07/01/2029 | NA<br>-              | Non-Callable<br>07/01/2029 | 3.23<br>0.68     | 103.59<br>2.41           | 103.47<br>2.44      | 25,972<br>25,944     | (29)<br>(0.11%)       |
| 19 | MBS Float    | 31383NZU8 AFS<br>FN99AR 508455 4.5 | 07/30/1999  | 3,560,767<br>45,796        | 4.51<br>08/01/2029 | NA<br>-              | Non-Callable<br>08/01/2029 | 3.06<br>0.60     | 103.70<br>2.39           | 103.56<br>2.43      | 47,490<br>47,426     | (64)<br>(0.13%)       |
| 20 | MBS Float    | 31295KPW8 AFS<br>FH99AR 786737 4.2 | 10/25/1999  | 4,000,000<br>882           | 4.25<br>09/01/2029 | NA<br>-              | Non-Callable<br>09/01/2029 | 3.86<br>0.90     | 104.35<br>2.49           | 104.37<br>2.48      | 921<br>921           | -<br>0.01%            |
| 21 | MBS Float    | 31384VQU9 AFS<br>FN99AR 535167 4.9 | 05/23/2001  | 5,721,120<br>28,788        | 3.78<br>01/01/2030 | NA<br>-              | Non-Callable<br>01/01/2030 | 3.41<br>1.10     | 103.21<br>2.60           | 102.95<br>2.68      | 29,711<br>29,639     | (72)<br>(0.24%)       |
| 22 | MBS Float    | 36225CNP7 AFS<br>G2AR 080397 3.8   | 05/24/2000  | 4,000,000<br>12,481        | 3.88<br>04/20/2030 | NA<br>-              | Non-Callable<br>04/20/2030 | 3.99<br>1.67     | 102.68<br>2.40           | 102.79<br>2.37      | 12,815<br>12,828     | 13<br>0.10%           |
| 23 | MBS Float    | 36225CSM9 AFS<br>G2AR 080523 3.2   | 08/23/2001  | 1,434,669<br>26,364        | 3.25<br>07/20/2031 | NA<br>-              | Non-Callable<br>07/20/2031 | 4.14<br>1.32     | 101.97<br>2.48           | 102.47<br>2.35      | 26,883<br>27,016     | 133<br>0.49%          |
| 24 | MBS Float    | 36225CSZ0 AFS<br>G2AR 080535 3.2   | 08/23/2001  | 3,567,526<br>41,682        | 3.25<br>08/20/2031 | NA<br>-              | Non-Callable<br>08/20/2031 | 4.09<br>1.33     | 103.63<br>2.05           | 103.75<br>2.01      | 43,194<br>43,244     | 51<br>0.12%           |
| 25 | MBS Float    | 36225CTZ9 AFS<br>G2AR 080567 4.0   | 02/25/2002  | 5,007,640<br>76,543        | 4.00<br>01/20/2032 | NA<br>-              | Non-Callable<br>01/20/2032 | 4.24<br>1.44     | 102.02<br>2.56           | 101.82<br>2.61      | 78,090<br>77,933     | (157)<br>(0.20%)      |
| 26 | MBS Float    | 31391BC39 AFS<br>FN99AR 661690 4.1 | 09/25/2002  | 5,000,000<br>109,595       | 4.11<br>09/01/2032 | NA<br>-              | Non-Callable<br>09/01/2032 | 4.21<br>1.01     | 106.10<br>2.06           | 106.12<br>2.05      | 116,283<br>116,303   | 20<br>0.02%           |
| 27 | MBS Float    | 31402KUQ5 AFS<br>FN99AR 731491 4.2 | 09/30/2003  | 4,000,000<br>26,010        | 4.26<br>10/01/2033 | NA<br>-              | Non-Callable<br>10/01/2033 | 4.17<br>0.98     | 104.72<br>2.53           | 104.75<br>2.52      | 27,237<br>27,247     | 10<br>0.04%           |
| 28 | MBS Float    | 31404AE91 AFS<br>FN99AR 762560 3.5 | 10/25/2004  | 3,980,910<br>31,713        | 3.52<br>11/01/2033 | NA<br>-              | Non-Callable<br>11/01/2033 | 4.24<br>0.95     | 101.85<br>2.93           | 101.81<br>2.94      | 32,299<br>32,287     | (12)<br>(0.04%)       |
| 29 | MBS Float    | 31404CMN7 AFS<br>FN99AR 764565 3.2 | 11/23/2004  | 5,000,000<br>428,338       | 3.30<br>06/01/2034 | NA<br>-              | Non-Callable<br>06/01/2034 | 3.79<br>0.78     | 104.37<br>1.80           | 104.13<br>1.86      | 447,075<br>446,012   | (1,063)<br>(0.24%)    |
| 30 | MBS Float    | 31405DVG9 AFS<br>FN99AR 786415 4.1 | 10/24/2007  | 5,369,079<br>73,288        | 4.16<br>07/01/2034 | NA<br>-              | Non-Callable<br>07/01/2034 | 4.17<br>0.73     | 101.67<br>2.94           | 101.10<br>3.09      | 74,515<br>74,092     | (423)<br>(0.57%)      |
| 31 | MBS Float    | 31349TWL1 AFS<br>FH99AR 782451 4.0 | 07/24/2006  | 6,450,000<br>29,482        | 4.05<br>10/01/2034 | NA<br>-              | Non-Callable<br>10/01/2034 | 3.51<br>1.04     | 105.30<br>2.06           | 105.39<br>2.03      | 31,043<br>31,072     | 28<br>0.09%           |
| 32 | MBS Float    | 31407FU24 AFS<br>FN99AR 829601 4.6 | 10/24/2007  | 4,927,478<br>93,711        | 4.63<br>08/01/2035 | NA<br>-              | Non-Callable<br>08/01/2035 | 3.97<br>0.78     | 106.87<br>1.93           | 106.76<br>1.95      | 100,145<br>100,046   | (99)<br>(0.10%)       |
| 33 | MBS Float    | 3128QJG26 AFS<br>FH99AR 1G1117 3.9 | 11/21/2007  | 15,000,000<br>540,312      | 3.98<br>09/01/2035 | NA<br>-              | Non-Callable<br>09/01/2035 | 3.54<br>0.92     | 103.99<br>2.27           | 104.05<br>2.25      | 561,868<br>562,197   | 328<br>0.06%          |
| 34 | MBS Float    | 3128QLRC7 AFS<br>FH99AR 1H2583 4.4 | 04/24/2007  | 4,000,000<br>48,804        | 4.48<br>01/01/2036 | NA<br>-              | Non-Callable<br>01/01/2036 | 3.30<br>0.81     | 105.78<br>1.83           | 105.86<br>1.81      | 51,626<br>51,666     | 39<br>0.08%           |
| 35 | MBS Float    | 31408EQ39 AFS<br>FN99AR 849274 3.8 | 08/23/2006  | 6,575,000<br>29,815        | 3.42<br>01/01/2036 | NA<br>-              | Non-Callable<br>01/01/2036 | 4.58<br>1.14     | 101.36<br>2.83           | 101.41<br>2.82      | 30,220<br>30,236     | 16<br>0.05%           |

| #                       | 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 % |
|-------------------------|------------------------------------|------------------------|-------------|------------------------------|------------------------|----------------------|-------------------------|--------------------|--------------------------|----------------------------|-------------------------|-----------------------|
| 36                      | 31408G7J0 MBS Float                | AFS FN99AR 851497 3.8  | 09/21/2006  | 3,050,000 70,252             | 3.42 02/01/2036        | NA -                 | Non-Callable 02/01/2036 | 4.29 0.75          | 102.58 2.47              | 102.55 2.48                | 72,064 72,046           | (18) (0.02%)          |
| 37                      | 31409UTA3 MBS Float                | AFS FN99AR 879045 4.8  | 11/30/2006  | 10,395,108 249,059           | 4.87 03/01/2036        | NA -                 | Non-Callable 03/01/2036 | 4.17 1.28          | 103.37 2.71              | 103.09 2.78                | 257,460 256,757         | (703) (0.27%)         |
| 38                      | 31349T6B2 MBS Float                | AFS FH99AR 782666 4.9  | 08/23/2006  | 5,030,473 191,163            | 4.94 04/01/2036        | NA -                 | Non-Callable 04/01/2036 | 3.72 0.50          | 99.54 3.89               | 99.33 3.95                 | 190,287 189,873         | (414) (0.22%)         |
| 39                      | 31410AEP7 MBS Float                | AFS FN99AR 883142 4.7  | 09/21/2006  | 12,075,102 347,189           | 4.74 06/01/2036        | NA -                 | Non-Callable 06/01/2036 | 3.59 0.62          | 105.21 2.15              | 104.95 2.22                | 365,263 364,363         | (900) (0.25%)         |
| 40                      | 3128JRQQ2 MBS Float                | AFS FH99AR 847663 4.1  | 12/29/2006  | 10,000,000 115,131           | 4.17 11/01/2036        | NA -                 | Non-Callable 11/01/2036 | 5.82 1.29          | 103.49 2.95              | 103.72 2.90                | 119,154 119,411         | 257 0.22%             |
| 41                      | 3128NGF34 MBS Float                | AFS FH99AR 1H1386 4.8  | 06/21/2007  | 5,000,000 78,793             | 4.82 03/01/2037        | NA -                 | Non-Callable 03/01/2037 | 3.97 0.65          | 104.27 2.50              | 104.08 2.54                | 82,159 82,011           | (149) (0.18%)         |
| 42                      | 3128QJ3C8 MBS Float                | AFS FH99AR 1G1695 4.2  | 05/24/2007  | 10,000,000 102,493           | 4.25 04/01/2037        | NA -                 | Non-Callable 04/01/2037 | 3.59 0.69          | 103.62 2.04              | 103.39 2.10                | 106,200 105,968         | (232) (0.22%)         |
| 43                      | 31413B3Q2 MBS Float                | AFS FN99AR 941007 4.4  | 08/10/2007  | 10,000,000 131,055           | 4.43 07/01/2037        | NA -                 | Non-Callable 07/01/2037 | 4.66 0.73          | 103.55 2.67              | 103.39 2.71                | 135,705 135,500         | (205) (0.15%)         |
| <b>Total: MBS Float</b> |                                    |                        |             | <b>179,915,236 3,030,980</b> | <b>4.17 01/31/2035</b> | <b>01/31/2035</b>    | <b>3.88 0.87</b>        | <b>103.75 2.39</b> | <b>103.66 2.42</b>       | <b>3,144,655 3,141,032</b> | <b>(3,623) (0.12%)</b>  |                       |
| 44                      | QPD City Other                     | AFS City National Bank | 01/31/2020  | 44,485,280 44,485,280        | 1.87 02/29/2020        | NA -                 | Non-Callable 02/29/2020 | 0.08 0.08          | 100.00 1.87              | 100.00 1.87                | 44,485,280 44,485,280   | - -                   |
| 45                      | QPD CITIZ Other                    | AFS Citizens Bank of F | 01/31/2020  | 10,465,310 10,465,310        | 1.76 02/29/2020        | NA -                 | Non-Callable 02/29/2020 | 0.08 0.08          | 100.00 1.76              | 100.00 1.76                | 10,465,310 10,465,310   | - -                   |
| 46                      | QPD CENT Other                     | AFS Centennial Bank Mo | 01/31/2020  | 41,869,345 41,869,345        | 1.85 02/29/2020        | NA -                 | Non-Callable 02/29/2020 | 0.08 0.08          | 100.00 1.85              | 100.00 1.85                | 41,869,345 41,869,345   | - -                   |
| 47                      | SunTrust Other                     | AFS SunTrust Premier C | 01/31/2020  | 317,975 317,975              | 0.06 02/29/2020        | NA -                 | Non-Callable 02/29/2020 | 0.08 0.08          | 100.00 0.06              | 100.00 0.06                | 317,975 317,975         | - -                   |
| 48                      | FLCLASS Other                      | AFS FLCLASS Money Mark | 01/31/2020  | 5,343,456 5,343,456          | 1.78 02/29/2020        | NA -                 | Non-Callable 02/29/2020 | 0.08 0.08          | 100.00 1.78              | 100.00 1.78                | 5,343,456 5,343,456     | - -                   |
| 49                      | QPD FL Other                       | AFS Synovus Bank Money | 01/31/2020  | 42,623,998 42,623,998        | 1.85 02/29/2020        | NA -                 | Non-Callable 02/29/2020 | 0.08 0.08          | 100.00 1.85              | 100.00 1.85                | 42,623,998 42,623,998   | - -                   |
| 50                      | FLGITF Other                       | AFS Florida Trust Day  | 01/31/2020  | 5,185,551 5,185,551          | 1.68 02/29/2020        | NA -                 | Non-Callable 02/29/2020 | 0.08 0.08          | 100.00 1.68              | 100.00 1.68                | 5,185,551 5,185,551     | - -                   |
| 51                      | SBAFLPRIME Other                   | AFS Florida Prime/SBA  | 01/31/2020  | 122,131,645 122,131,645      | 1.81 02/29/2020        | NA -                 | Non-Callable 02/29/2020 | 0.08 0.08          | 100.00 1.81              | 100.00 1.81                | 122,131,645 122,131,645 | - -                   |
| 52                      | QPD Ameris Bank Money Market Other | AFS Ameris Bank Money  | 01/31/2020  | 45,796,669 45,796,669        | 1.88 02/29/2020        | NA -                 | Non-Callable 02/29/2020 | 0.08 0.08          | 100.00 1.88              | 100.00 1.88                | 45,796,669 45,796,669   | - -                   |
| 53                      | QPD MM Other                       | AFS Bank United Money  | 01/31/2020  | 5,490,946 5,490,946          | 1.74 02/29/2020        | NA -                 | Non-Callable 02/29/2020 | 0.08 0.08          | 100.00 1.74              | 100.00 1.74                | 5,490,946 5,490,946     | - -                   |

| #                   | 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 % |
|---------------------|--------------------------|------------------------|-------------|----------------------------|-----------------|----------------------|----------------------|------------------|--------------------------|---------------------|----------------------|-----------------------|
| 54                  | AQP Axiom Bank MM Other  | AFS Axiom Bank Money M | 01/31/2020  | 5,038,456                  | 2.13            | NA                   | Non-Callable         | 0.08             | 100.00                   | 100.00              | 5,038,456            | -                     |
| 55                  | WELLSFARGO Other         | AFS Wells Fargo Money  | 01/31/2020  | 1,885,628                  | 1.52            | NA                   | Non-Callable         | 0.08             | 100.00                   | 100.00              | 1,885,628            | -                     |
| 56                  | FLE190920 Other          | AFS FL PALM LGIP - 4/1 | 08/14/2019  | 6,054,103                  | 1.93            | NA                   | Non-Callable         | 0.21             | 100.00                   | 100.00              | 6,054,103            | -                     |
| 57                  | FLE190920 Other          | AFS FL PALM LGIP - 4/1 | 08/14/2019  | 9,081,155                  | 1.93            | NA                   | Non-Callable         | 0.21             | 100.00                   | 100.00              | 9,081,155            | -                     |
| 58                  | FLE190920 Other          | AFS FL PALM LGIP - 5/1 | 03/28/2019  | 10,024,721                 | 1.74            | NA                   | Non-Callable         | 0.28             | 100.00                   | 100.00              | 10,024,721           | -                     |
| 59                  | CDCityNat0520 Other      | AFS CD - City National | 05/31/2019  | 10,168,493                 | 2.50            | NA                   | Non-Callable         | 0.33             | 100.00                   | 100.00              | 10,168,493           | -                     |
| 60                  | FLE190920 Other          | AFS FL PALM LGIP - 7/1 | 10/17/2019  | 15,293,187                 | 1.80            | NA                   | Non-Callable         | 0.46             | 100.00                   | 100.00              | 15,293,187           | -                     |
| 61                  | FLE190920 Other          | AFS FL PALM LGIP - 8/7 | 10/07/2019  | 5,044,097                  | 1.91            | NA                   | Non-Callable         | 0.52             | 100.00                   | 100.00              | 5,044,097            | -                     |
| 62                  | FLE190920 Other          | AFS FL PALM LGIP - 8/1 | 10/07/2019  | 10,461,731                 | 1.77            | NA                   | Non-Callable         | 0.53             | 100.00                   | 100.00              | 10,461,731           | -                     |
| 63                  | CDSynov1120 Other        | AFS CD - Synovus Bank  | 05/31/2019  | 20,352,092                 | 2.60            | NA                   | Non-Callable         | 0.83             | 100.00                   | 100.00              | 20,352,092           | -                     |
| 64                  | CD - Ameris 18 mth Other | AFS CD - Ameris Bank - | 06/03/2019  | 10,127,142                 | 2.52            | NA                   | Non-Callable         | 0.84             | 100.00                   | 100.00              | 10,127,142           | -                     |
| 65                  | CDCityNat0520 Other      | AFS CD - City National | 01/29/2020  | 20,000,000                 | 1.87            | NA                   | Non-Callable         | 1.00             | 100.00                   | 100.00              | 20,000,000           | -                     |
| 66                  | CD - Axiom Bank Other    | AFS CD - Axiom Bank -  | 09/25/2019  | 20,144,239                 | 2.15            | NA                   | Non-Callable         | 1.65             | 100.00                   | 100.00              | 20,144,239           | -                     |
| 67                  | CDCent0522 Other         | AFS CD - Centennial Ba | 05/31/2019  | 20,363,731                 | 2.70            | NA                   | Non-Callable         | 2.33             | 100.00                   | 100.00              | 20,363,731           | -                     |
| 68                  | CD - Axiom Bank 36 Other | AFS CD - Axiom Bank -  | 10/23/2019  | 10,056,872                 | 2.28            | NA                   | Non-Callable         | 2.73             | 100.00                   | 100.00              | 10,056,872           | -                     |
| <b>Total: Other</b> |                          |                        |             | <b>497,805,822</b>         | <b>1.95</b>     |                      |                      | <b>0.41</b>      | <b>100.00</b>            | <b>100.00</b>       | <b>497,805,822</b>   | <b>-</b>              |
| 69                  | 912828J84 Treasury       | AFS UNITED STATES TREA | 09/27/2018  | 10,000,000                 | 1.38            | NA                   | Non-Callable         | 0.17             | 99.77                    | 99.95               | 9,976,562            | 18,750                |
| 70                  | 9128284J6 Treasury       | AFS UNITED STATES TREA | 12/19/2018  | 10,000,000                 | 2.38            | NA                   | Non-Callable         | 0.25             | 100.28                   | 100.19              | 10,028,125           | (9,375)               |
| 71                  | 912828X96 Treasury       | AFS UNITED STATES TREA | 12/19/2018  | 5,000,000                  | 1.50            | NA                   | Non-Callable         | 0.29             | 99.77                    | 99.97               | 4,988,281            | 10,157                |

| 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 % |
|-----------------|----------------|------------------------|-------------|----------------------------|-----------------|----------------------|----------------------|------------------|--------------------------|---------------------|----------------------|-----------------------|
| 9128284G2       | Treasury       | AFS UNITED STATES TREA | 12/20/2019  | 15,000,000                 | 2.38            | NA                   | Non-Callable         | 1.21             | 100.95                   | 101.06              | 15,142,383           | 16,992                |
| 72              |                |                        |             | 15,000,000                 | 04/15/2021      | -                    | 04/15/2021           | 1.20             | 1.58                     | 1.48                | 15,159,375           | 0.11%                 |
| 9128284T4       | Treasury       | AFS UNITED STATES TREA | 12/20/2019  | 10,000,000                 | 2.63            | NA                   | Non-Callable         | 1.38             | 100.44                   | 101.59              | 10,044,141           | 115,234               |
| 73              |                |                        |             | 10,000,000                 | 06/15/2021      | -                    | 06/15/2021           | 1.37             | 2.30                     | 1.45                | 10,159,375           | 1.15%                 |
| 912828Y20       | Treasury       | AFS UNITED STATES TREA | 12/23/2019  | 10,000,000                 | 2.63            | NA                   | Non-Callable         | 1.46             | 101.49                   | 101.72              | 10,149,219           | 22,656                |
| 74              |                |                        |             | 10,000,000                 | 07/15/2021      | -                    | 07/15/2021           | 1.45             | 1.58                     | 1.43                | 10,171,875           | 0.22%                 |
| 912828D72       | Treasury       | AFS UNITED STATES TREA | 12/23/2019  | 10,000,000                 | 2.00            | NA                   | Non-Callable         | 1.58             | 100.57                   | 100.95              | 10,057,031           | 38,281                |
| 75              |                |                        |             | 10,000,000                 | 08/31/2021      | -                    | 08/31/2021           | 1.57             | 1.63                     | 1.39                | 10,095,312           | 0.38%                 |
| 912810EP9       | Treasury       | AFS UNITED STATES TREA | 09/10/1993  | 3,000,000                  | 7.13            | NA                   | Non-Callable         | 3.04             | 118.06                   | 117.22              | 3,541,875            | (25,313)              |
| 76              |                |                        |             | 3,000,000                  | 02/15/2023      | -                    | 02/15/2023           | 2.72             | 1.07                     | 1.33                | 3,516,563            | (0.71%)               |
| Total: Treasury |                |                        |             | 73,000,000                 | 2.42            |                      |                      | 1.07             | 101.27                   | 101.64              | 73,927,616           | 187,383               |
|                 |                |                        |             | 73,000,000                 | 02/24/2021      |                      | 02/24/2021           | 1.05             | 1.83                     | 1.50                | 74,114,999           | 0.25%                 |
|                 |                |                        |             | 780,445,377                | 2.03            |                      |                      | 0.51             | 100.18                   | 100.21              | 584,994,479          | 170,031               |
| Total           |                |                        |             | 583,915,678                | 08/25/2020      |                      | 08/25/2020           | 0.49             | 1.92                     | 1.89                | 585,164,510          | 0.03%                 |



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