

Leon County
Investment Report
Quarter Ended December 31, 2017

Leon County
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Quarter Ended December 31, 2017

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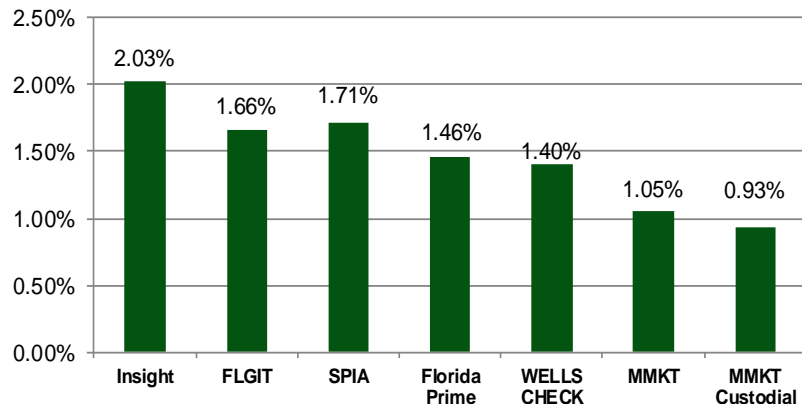
Leon County
Summary Portfolio Review
Quarter Ended December 31, 2017

Leon County

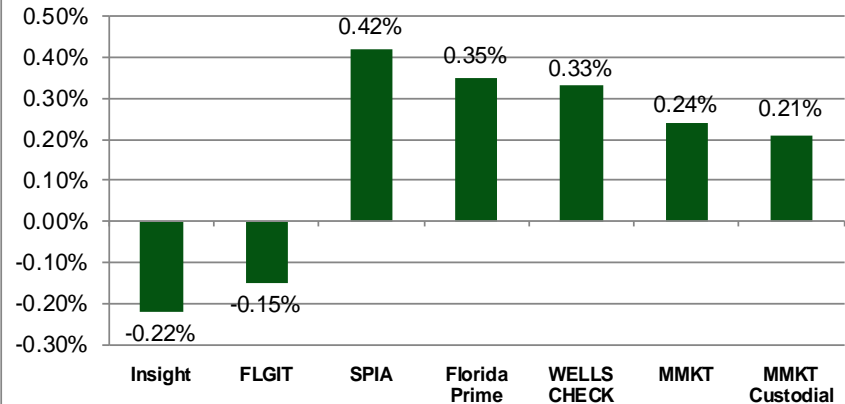
Portfolio Performance and Characteristics for the Internal and External Portfolio Quarter Ended December 31, 2017

Portfolio Name ⁽¹⁰⁾	Quarter End Balance	Quarterly Return	Yield ⁽⁴⁾	Effective Duration
Insight Managed Portfolio ⁽¹⁾	55,375,792	-0.22% ⁽⁹⁾	2.03%	1.78
Florida Local Gov Investment Trust (FLGIT) ⁽²⁾	5,870	-0.15% ⁽¹²⁾	1.66%	1.46
Florida Treasury SPIA ^(2,3)	106,023,719	0.42% ⁽¹²⁾	1.71%	3.04
State Board of Administration Pool (Florida Prime) ⁽²⁾	20,016,747	0.35% ⁽¹²⁾	1.46%	NA
Wells Fargo Checking Account ^(2,5)	9,123,414	0.33% ⁽¹²⁾	1.40%	NA
Money Market Holdings ⁽²⁾	25,561,669	0.24% ⁽¹²⁾	1.05%	NA
Money Market Holdings Custodial ⁽²⁾	317,019	0.21% ⁽¹²⁾	0.93%	NA
	216,424,230	0.22%	1.68%	2.61

Yield as of December 31, 2017



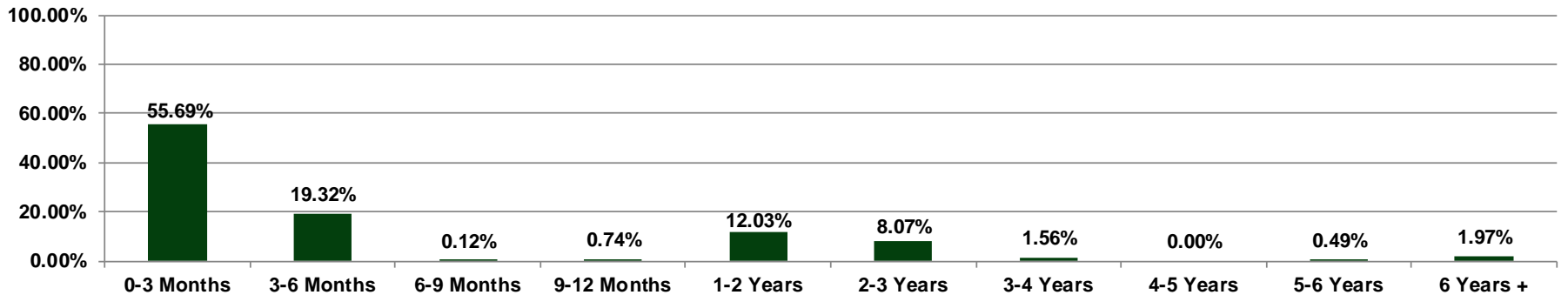
Quarterly Return



Leon County
Maturity Distribution for the Internal and External Portfolio
Quarter Ended December 31, 2017

Maturity Distribution	Assets	Portfolio
0-3 Months	120,533,456	55.69%
3-6 Months	41,817,250	19.32%
6-9 Months	258,374	0.12%
9-12 Months	1,601,074	0.74%
1-2 Years	26,042,033	12.03%
2-3 Years	17,471,536	8.07%
3-4 Years	3,379,810	1.56%
4-5 Years	-	0.00%
5-6 Years	1,057,136	0.49%
6 Years +	4,263,560	1.97%
	216,424,230	100.00%

Portfolio Maturity Distribution

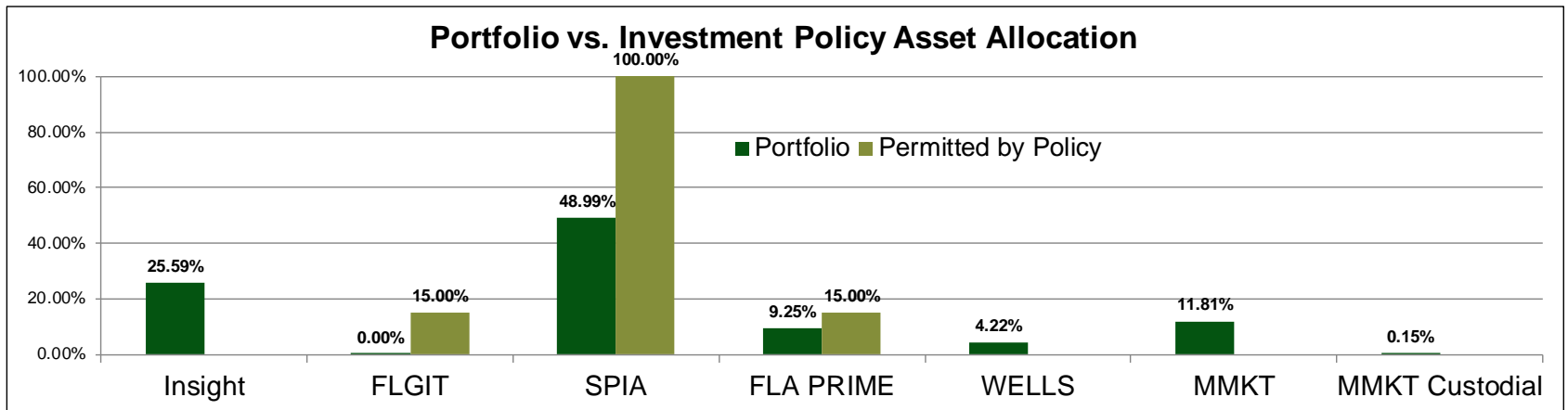
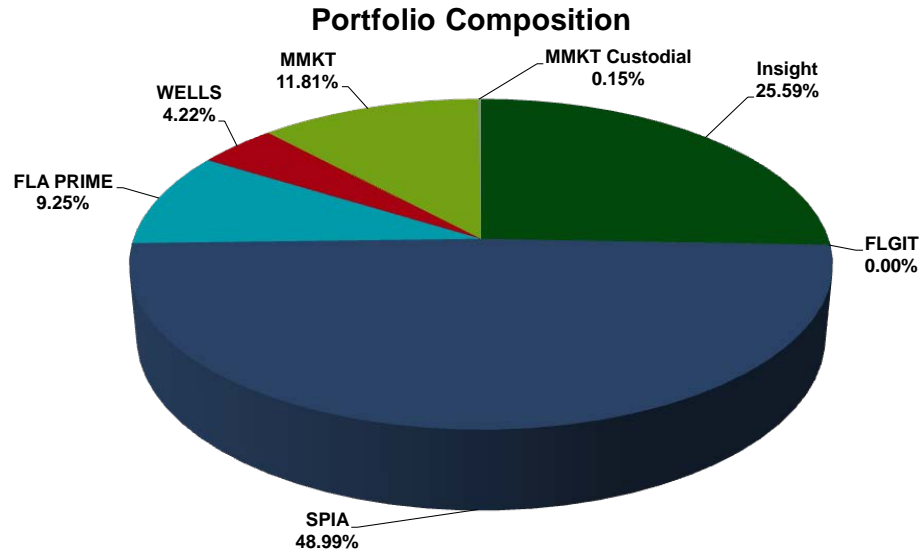


Leon County
 Asset Allocation for the Internal and External Portfolio
 Quarter Ended December 31, 2017

Asset Allocation	Assets	Percent of Portfolio	Policy ⁽⁶⁾
Insight Managed Portfolio	55,375,792	25.59%	NA
Florida Local Gov Investment Trust (FLGIT)	5,870	0.00%	15%
Florida Treasury SPIA	106,023,719	48.99%	100%
State Board of Administration Pool (Florida Prime)	20,016,747	9.25%	15%
Wells Fargo Checking Account	9,123,414	4.22%	NA
Money Market Holdings	25,561,669	11.81%	NA
Money Market Custodial	317,019	0.15%	NA
Total Portfolio	216,424,230	100.00%	

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Asset Allocation for the Internal and External Portfolio Quarter Ended December 31, 2017



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Ratings Distribution for the Internal and External Investment Portfolio Quarter Ended December 31, 2017

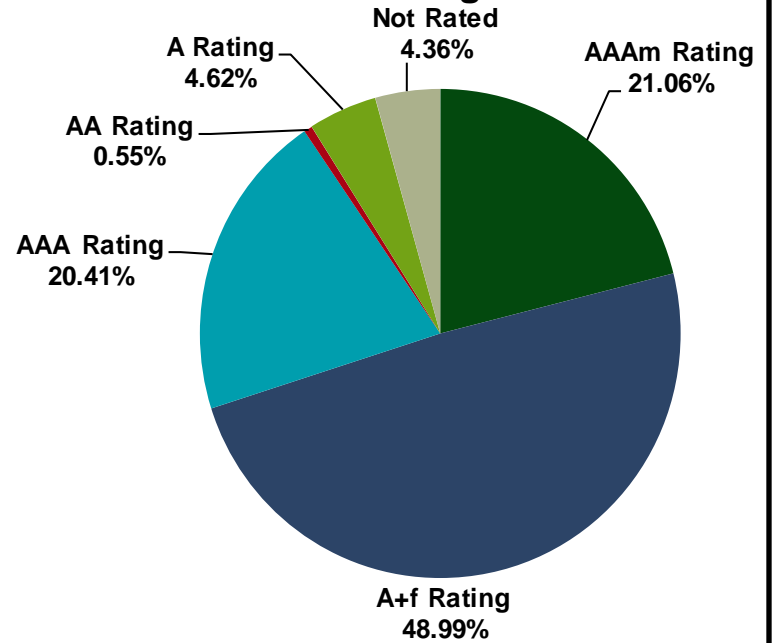
Short Term Rating Distribution

	Assets	Percent of Portfolio
AAA _m	45,578,416	21.06%
AAA _f	5,870	0.00%
A+f	106,023,719	48.99%
	151,608,005	70.05%

Long Term Rating Distribution

AAA Rating ⁽¹¹⁾	44,167,065	20.41%
AA Rating	1,199,442	0.55%
A Rating	10,009,285	4.62%
BBB Rating	-	0.00%
BB Rating	-	0.00%
B Rating	-	0.00%
<B Rating	-	0.00%
	55,375,792	25.59%
Not Rated	9,440,433	4.36%
Total Portfolio	216,424,230	100.00%

Portfolio Ratings Allocation

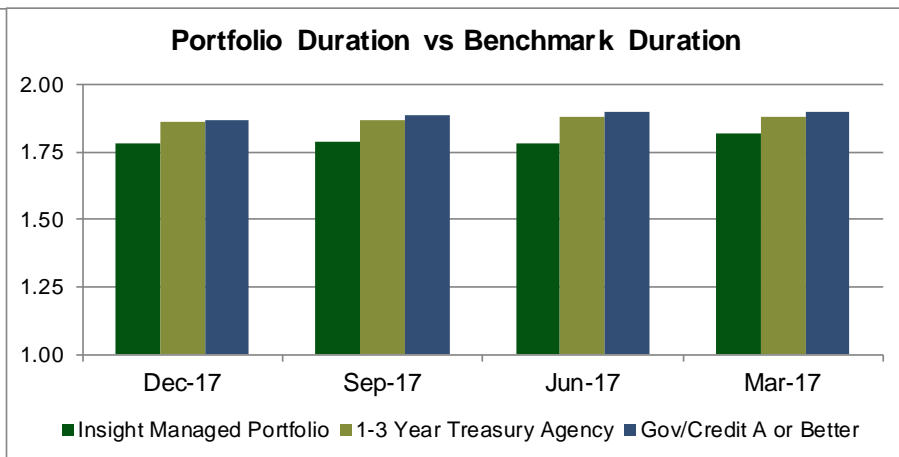
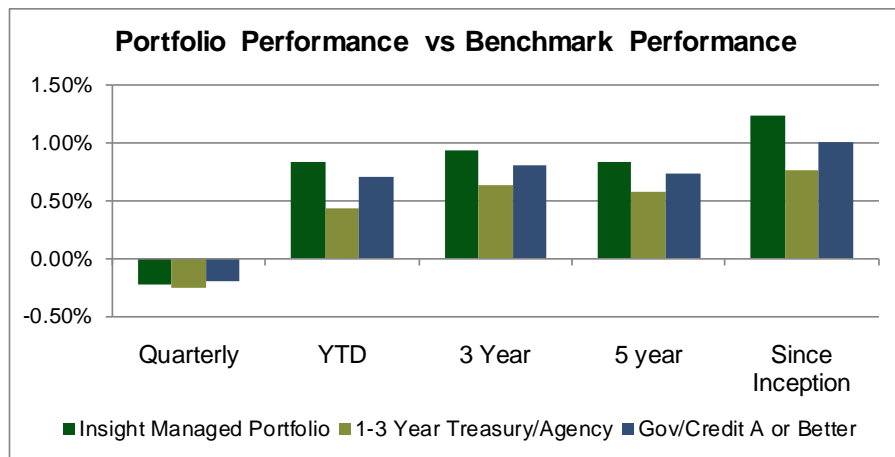


Leon County
Insight Investment Portfolio Review
Quarter Ended December 31, 2017

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Portfolio Performance and Characteristics for the Insight Managed Portfolio Quarter Ended December 31, 2017

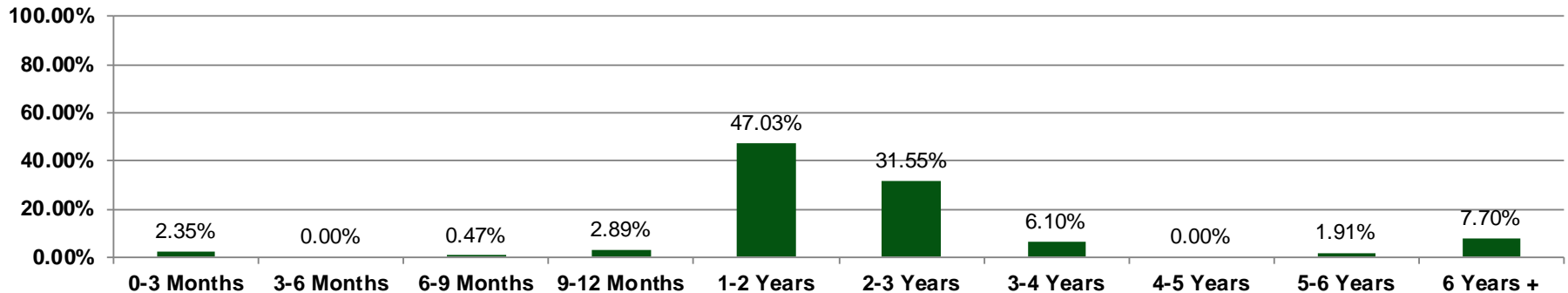
Investment Portfolio	Ending Balance					
Weighted Market Yield	2.03%					
Weighted Yield on Cost	1.98%					
Weighted Coupon	1.63%					
Investment Portfolio	Ending Balance					
Securities Market Value	55,185,512					
Securities Accrued Interest	190,280					
Securities Market Value w/ Accrued	55,375,792					
Performance		Quarterly	YTD	3 Year	5 year	Since Inception ⁽⁷⁾
Investment Portfolio		-0.22%	0.83%	0.93%	0.83%	1.23%
1-3 Year Treasury/Agency Index		-0.25%	0.44%	0.63%	0.58%	0.77%
US Corporate/Government - A or Better Index		-0.20%	0.70%	0.81%	0.74%	1.01%
Duration		Dec-17	Sep-17	Jun-17	Mar-17	
Investment Portfolio		1.78 Years	1.79 Years	1.78 Years	1.82 Years	
1-3 Year Treasury/Agency Index		1.86 Years	1.87 Years	1.88 Years	1.88 Years	
US Corporate/Government - A or Better Index		1.87 Years	1.89 Years	1.90 Years	1.90 Years	



Leon County
Maturity Distribution for the Insight Managed Portfolio
Quarter Ended December 31, 2017

<u>Maturity Distribution</u>	<u>Assets</u>	<u>Percent of Portfolio</u>
0-3 Months	1,302,268	2.35%
3-6 Months	-	0.00%
6-9 Months	258,374	0.47%
9-12 Months	1,601,074	2.89%
1-2 Years	26,042,033	47.03%
2-3 Years	17,471,536	31.55%
3-4 Years	3,379,810	6.10%
4-5 Years	-	0.00%
5-6 Years	1,057,136	1.91%
6 Years +	4,263,560	7.70%
	<u>55,375,792</u>	<u>100.00%</u>

Portfolio Effective Maturity Distribution

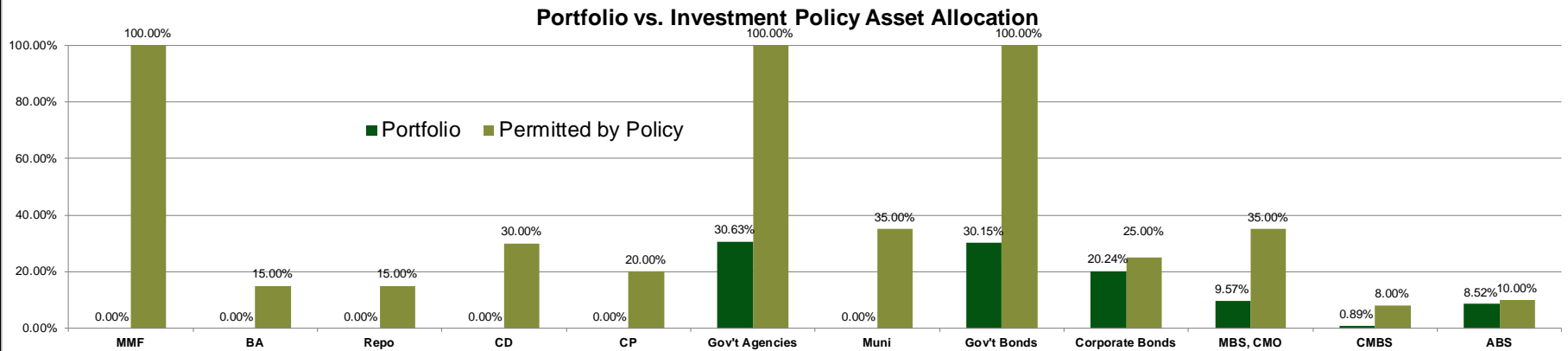
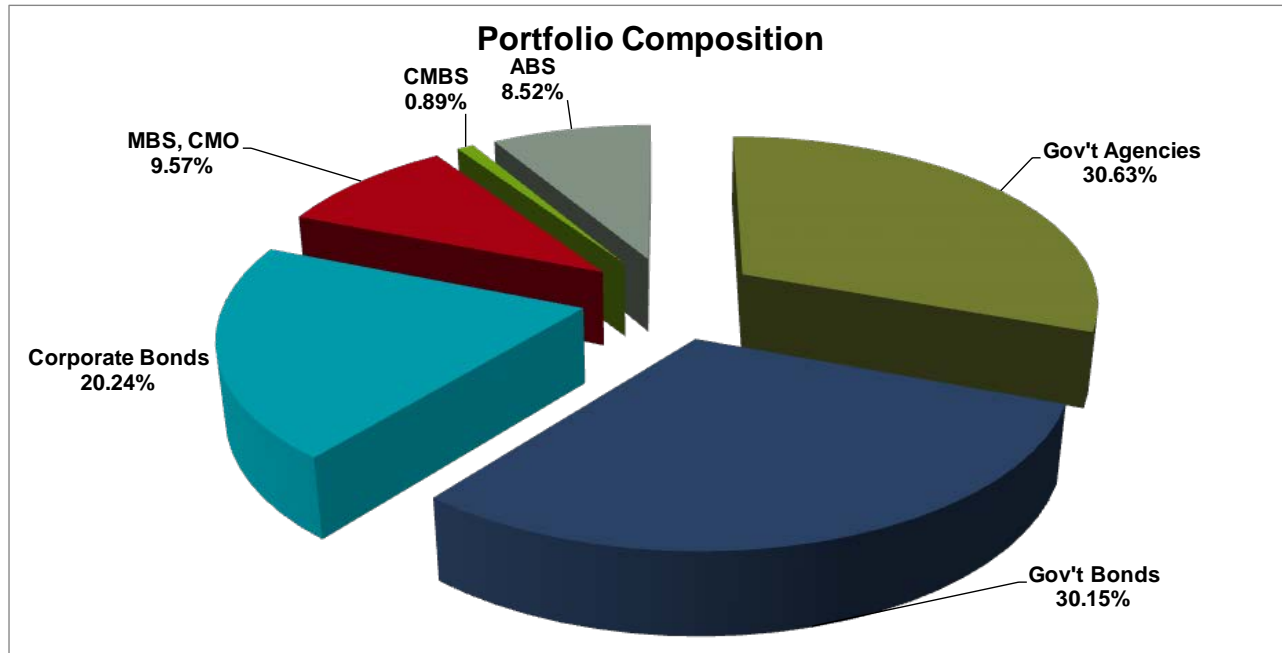


Leon County
 Asset Allocation for the Insight Managed Portfolio
 Quarter Ended December 31, 2017

Asset Allocation	Assets	Percent of Portfolio	Permitted by Policy
Money Market Funds (MMF)	-	0.00%	100%
Bankers Acceptances (BA)	-	0.00%	15%
Repurchase Agreements (Repo)	-	0.00%	15%
Certificates of Deposit (CD)	-	0.00%	30%
Commercial Paper (CP)	-	0.00%	20%
Government Agencies ⁽⁸⁾	16,959,571	30.63%	100%
Municipal/Provincial Bonds (Muni)	-	0.00%	35%
Government Bonds	16,696,050	30.15%	100%
Corporate Bonds	11,208,727	20.24%	25%
Mortgage Backed Bonds (MBS, CMO)	5,298,102	9.57%	35%
Govt-issued Commercial Mortgage-Backed (CMBS)	494,722	0.89%	8%
Asset Backed Securities (ABS)	4,718,620	8.52%	10%
Total Portfolio	55,375,792	100.00%	

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Asset Allocation for the Insight Managed Portfolio Quarter Ended December 31, 2017



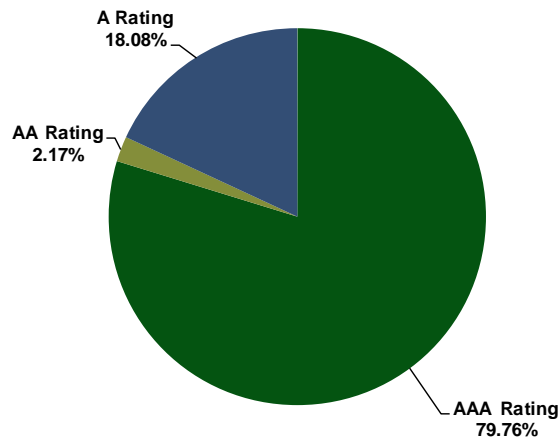
Leon County Ratings Distribution for the Insight Managed Portfolio Quarter Ended December 31, 2017

Short Term Rating Distribution

	Assets	Percent of Portfolio	Benchmark
A-1+	-	0.00%	0.00%
A-1	-	0.00%	0.00%
	-	0.00%	0.00%

Long Term Rating Distribution

AAA Rating ⁽¹⁰⁾	44,167,065	79.76%	77.91%
AA Rating	1,199,442	2.17%	8.24%
A Rating	10,009,285	18.08%	13.85%
BBB Rating	-	0.00%	0.00%
BB Rating	-	0.00%	0.00%
B Rating	-	0.00%	0.00%
<B Rating	-	0.00%	0.00%
	55,375,792	100.00%	100.00%
Total Portfolio	55,375,792	100.00%	100.00%



Leon County

Footnotes for Leon County's Internal and External Managed Investment Portfolio Quarter Ended December 31, 2017

1. Insight Investment Quarterly Return and Yield are gross of fees.
2. FLGIT, SPIA, Florida Prime and Wells Fargo quarterly return and yield are net of fees.
3. Florida Treasury SPIA Effective Duration is from the December 31, 2017 Florida State Treasury Investment Trust Report, Page 9.
4. All yields are reported on an annualized basis.
5. The Wells Fargo Checking Account represents the month end balance available for earnings credit during December 2017.
6. These limits pertain to allocation at time of purchase. The Finance Director shall have the option to further restrict or increase investment percentages from time to time based on market conditions.
7. Insight Investment began managing Leon County's investment portfolio on June 1, 2010 (inception date).
8. Includes FNMA, FHLMC, FFCB, FHLB and other U.S. Agency Securities.
9. Quarterly Total Return weighted average based on investments with available total return calculations.
10. Return and balance information for all non-Insight managed assets provided by external manager reports and Leon County Clerk of Courts
11. As of September 30, 2012, the methodology used for U.S. Treasury and U.S. Agency ratings reflects the methodology used by the benchmarks. Insight assigns all other securities the lower of Moodys and S&P ratings.
12. Quarterly Returns calculated and provided by Leon County Clerk of Courts.

Leon County Additional Disclosure

Additional Disclosure

1. Insight Investment, which is an investment adviser registered with the SEC under the Investment Advisers Act of 1940, is providing advisory services for all funds designated within the Insight Investment Portfolio.
2. This presentation is intended for use in one-on-one presentations to the prospective client only. This presentation is not intended to be used as advertising nor is it for distribution for any other prospective clients.
3. Performance comparisons will be affected by changes in interest rates. Investment returns fluctuate due to changes in market conditions. **Past performance is no guarantee of future results.**
4. This report contains information and data that (a) has been provided by third parties and (b) may have been input and calculated manually; and (ii) that the third party data within the report has not been audited for accuracy. You should therefore not rely on information contained in the report for the purpose of making decisions or taking steps which may have economic consequences without first verifying the information with the third party provider and/or Leon County Clerk of Courts. Cutwater Investor Services Corporation and its affiliates accept no liability whatsoever (whether in contract, tort or otherwise), except to the extent that any such liability cannot be excluded by law, for the provision of the information described at (i) and (ii) above, contained in this report, nor for any use to which the information is put.