

Leon County
Investment Report
Quarter Ended September 30, 2019

Leon County
Table of Contents
Quarter Ended September 30, 2019

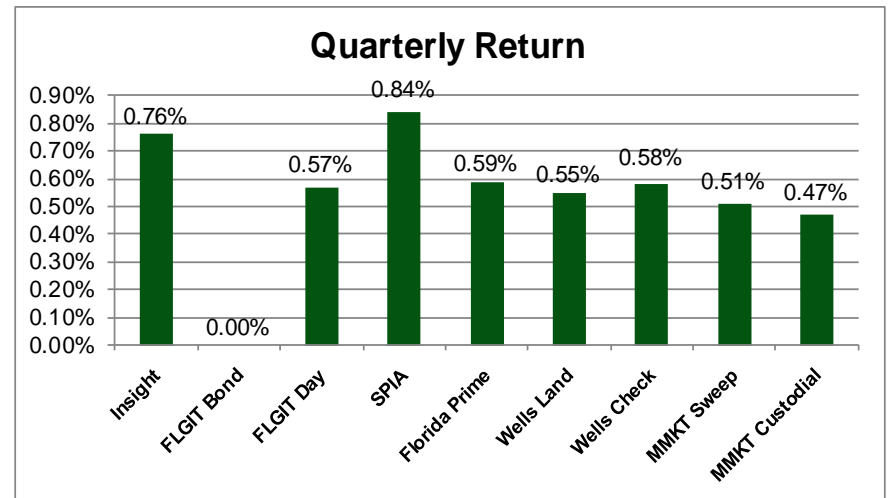
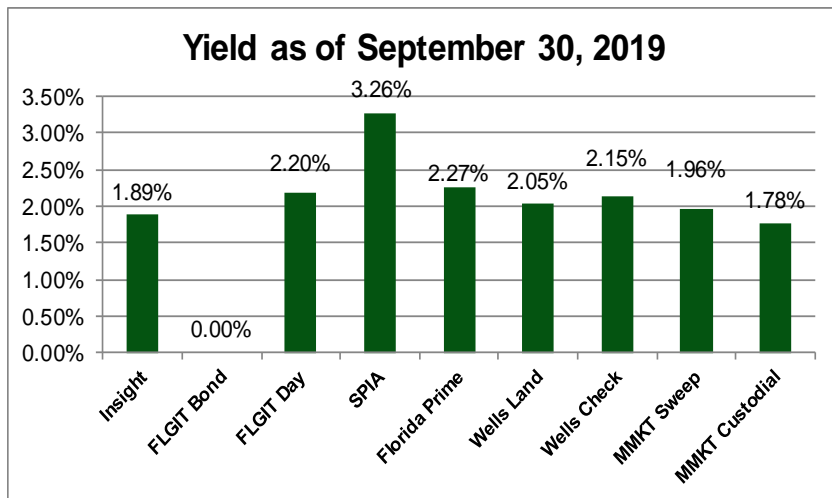
	<u>Page</u>
Summary Portfolio Review	
Portfolio Performance and Characteristics for the Internal and External Investment Portfolio	4
Maturity Distribution for the Internal and External Investment Portfolio	5
Asset Allocation for the Internal and External Investment Portfolio	6
Ratings Distribution for the Internal and External Investment Portfolio	8
Insight Investment Portfolio Review	
Portfolio Performance and Characteristics for the Insight Managed Portfolio	10
Maturity Distribution for the Insight Managed Portfolio	11
Asset Allocation for the Insight Managed Portfolio	12
Ratings Distribution for the Insight Managed Portfolio	14
Footnotes	15
Additional Disclosure	16

Leon County
Summary Portfolio Review
Quarter Ended September 30, 2019

Leon County

Portfolio Performance and Characteristics for the Internal and External Portfolio Quarter Ended September 30, 2019

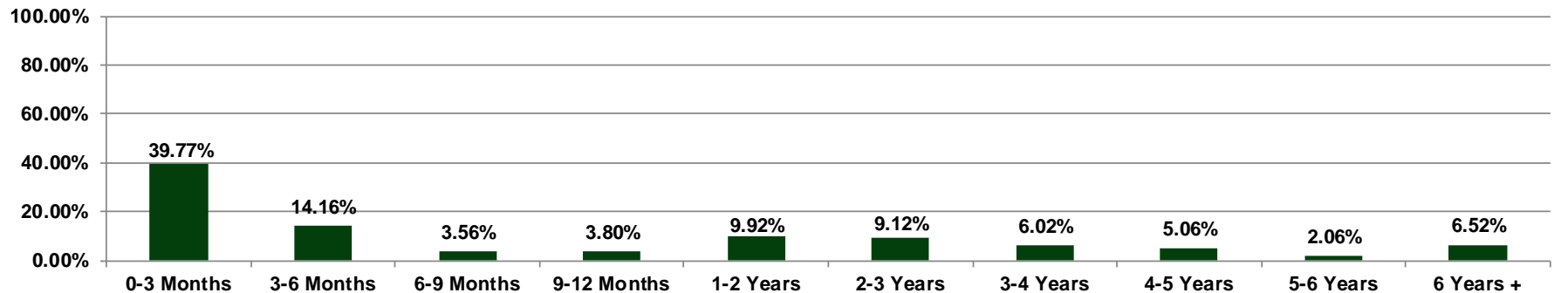
Portfolio Name ⁽¹⁰⁾	Quarter End Balance	Quarterly Return	Yield ⁽⁴⁾	Effective Duration
Insight Managed Portfolio ⁽¹⁾	58,375,901	0.76%	1.89%	1.87
Florida Local Gov Investment Trust Bond (FLGIT) ^(2,14)	-	0.00%	0.00%	0.00
Florida Local Gov Investment Trust Day to Day (FLGIT) ^(2,14)	6,032,839	0.57%	2.20%	NA
Florida Treasury SPIA ^(2,3)	15,227,117	0.84%	3.26%	2.82
State Board of Administration Pool (Florida Prime) ^(2,14)	12,888,539	0.59%	2.27%	NA
Wells Fargo Landfill ^(2,13)	8,475,834	0.55%	2.05%	NA
Wells Fargo Checking Account ^(2,5)	3,584,749	0.58%	2.15%	NA
Money Market Holdings Sweep ⁽²⁾	11,470,841	0.51%	1.96%	NA
Money Market Holdings Custodial ⁽²⁾	180,007	0.47%	1.78%	NA
	116,235,828	0.70%	2.15%	2.07



Leon County
Maturity Distribution for the Internal and External Portfolio
Quarter Ended September 30, 2019

Maturity Distribution	Assets	Portfolio
0-3 Months	46,224,486	39.77%
3-6 Months	16,463,745	14.16%
6-9 Months	4,140,962	3.56%
9-12 Months	4,421,948	3.80%
1-2 Years	11,535,255	9.92%
2-3 Years	10,600,334	9.12%
3-4 Years	6,995,578	6.02%
4-5 Years	5,881,674	5.06%
5-6 Years	2,394,800	2.06%
6 Years +	7,577,045	6.52%
	116,235,828	100.00%

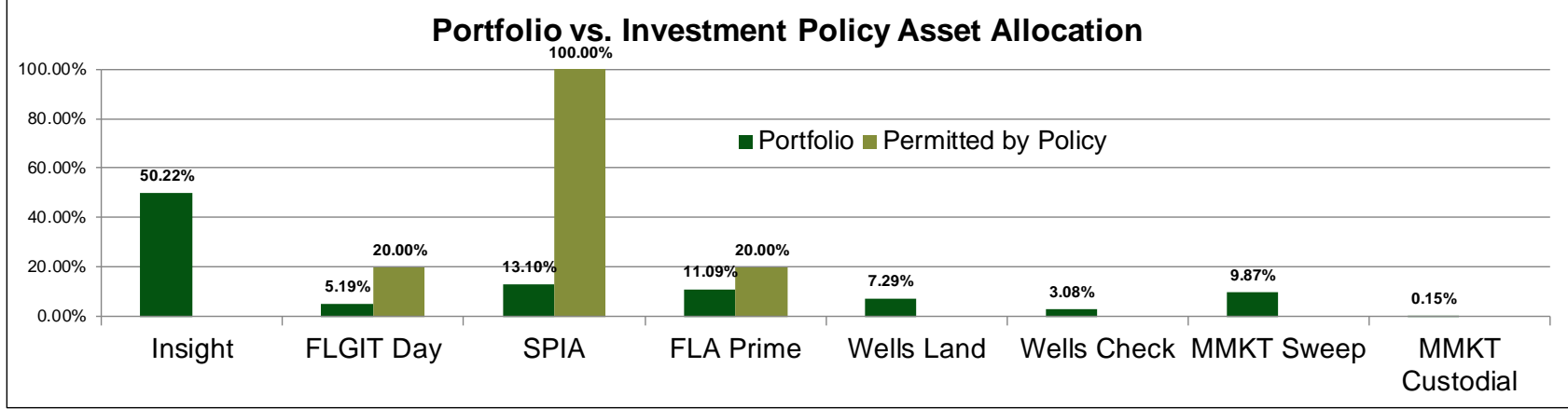
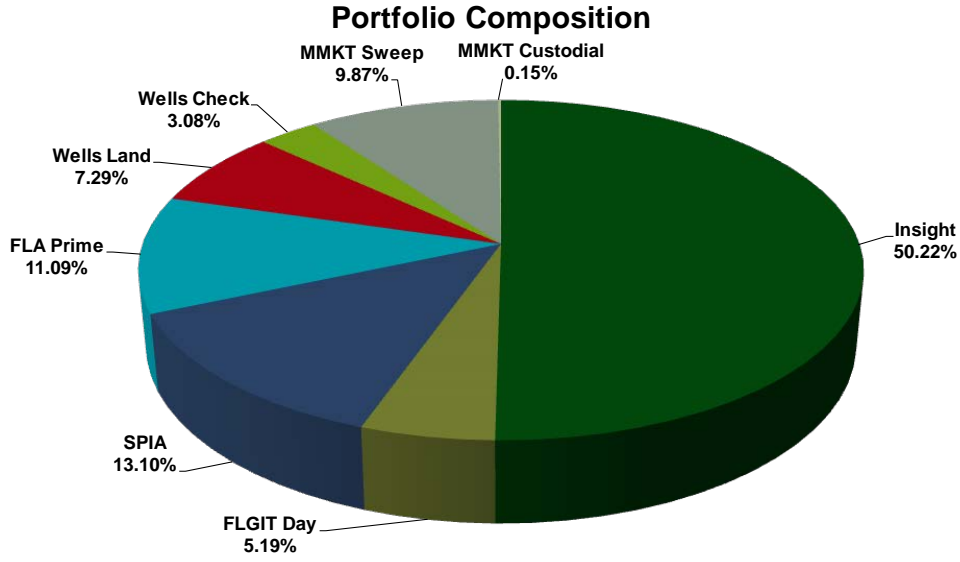
Portfolio Maturity Distribution



Leon County
 Asset Allocation for the Internal and External Portfolio
 Quarter Ended September 30, 2019

Asset Allocation	Assets	Percent of Portfolio	Policy ⁽⁶⁾
Insight Managed Portfolio	58,375,901	50.22%	NA
Florida Local Gov Investment Trust Day to Day (FLGIT)	6,032,839	5.19%	20%
Florida Treasury SPIA	15,227,117	13.10%	100%
State Board of Administration Pool (Florida Prime)	12,888,539	11.09%	20%
Wells Fargo Landfill	8,475,834	7.29%	NA
Wells Fargo Checking Account	3,584,749	3.08%	NA
Money Market Holdings Sweep	11,470,841	9.87%	NA
Money Market Holdings Custodial	180,007	0.15%	NA
Total Portfolio	116,235,828	100.00%	

Leon County Asset Allocation for the Internal and External Portfolio Quarter Ended September 30, 2019



Leon County

Ratings Distribution for the Internal and External Investment Portfolio Quarter Ended September 30, 2019

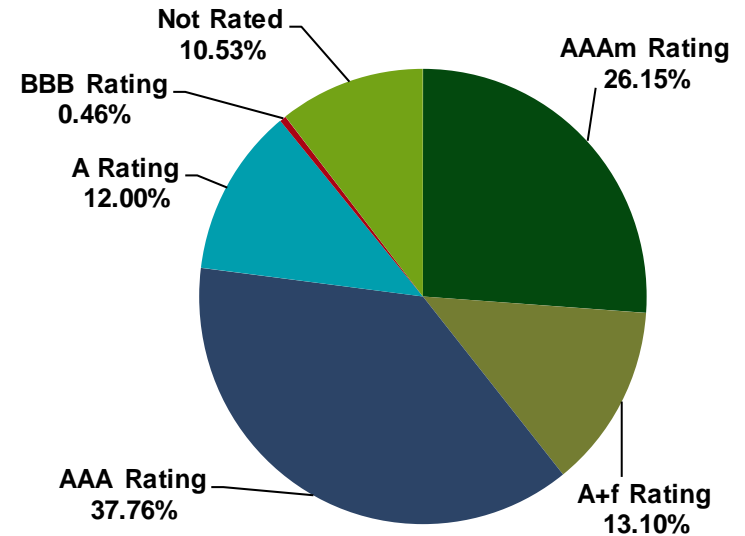
Short Term Rating Distribution

	Assets	Percent of Portfolio
AAA _m	30,392,219	26.15%
A+f	15,227,117	13.10%
	<u>45,619,337</u>	<u>39.25%</u>

Long Term Rating Distribution

AAA Rating ⁽¹¹⁾	43,894,034	37.76%
AA Rating	-	0.00%
A Rating	13,946,905	12.00%
BBB Rating	534,962	0.46%
BB Rating	-	0.00%
B Rating	-	0.00%
<B Rating	-	0.00%
	<u>58,375,901</u>	<u>50.22%</u>
Not Rated	<u>12,240,590</u>	<u>10.53%</u>
Total Portfolio	<u>116,235,828</u>	<u>100.00%</u>

Portfolio Ratings Allocation

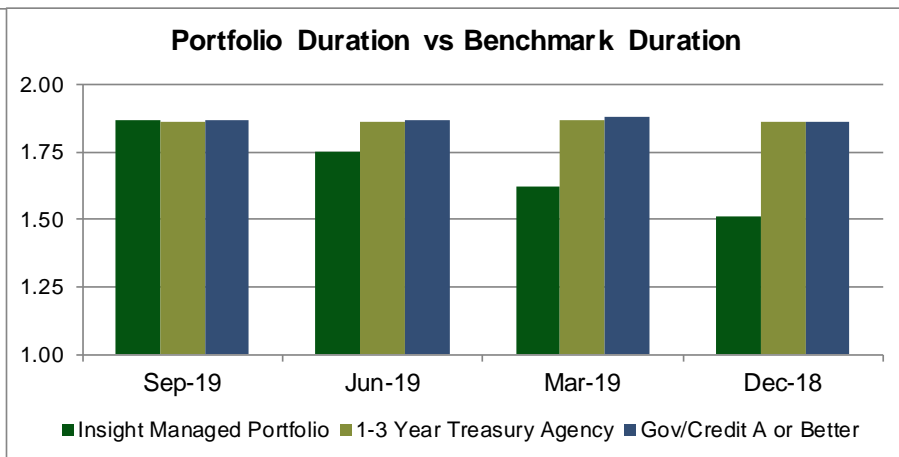
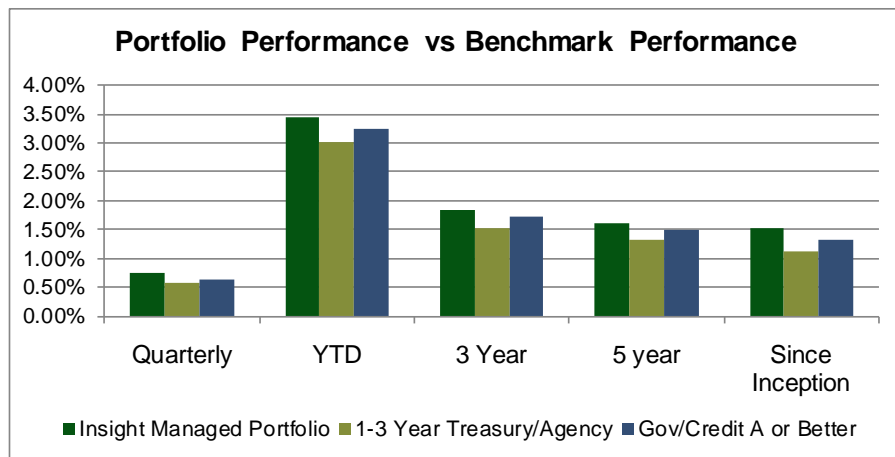


Leon County
Insight Investment Portfolio Review
Quarter Ended September 30, 2019

Leon County

Portfolio Performance and Characteristics for the Insight Managed Portfolio Quarter Ended September 30, 2019

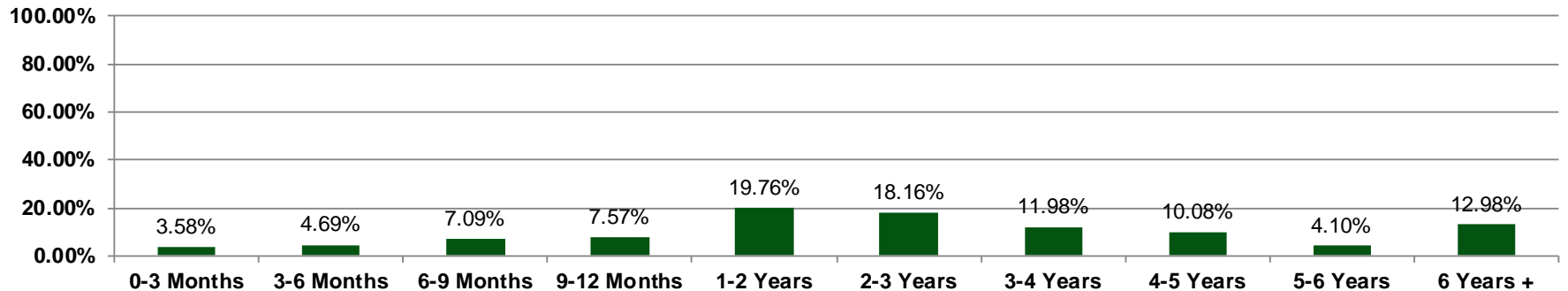
Investment Portfolio	Ending Balance					
Weighted Market Yield	1.89%					
Weighted Yield on Cost	1.84%					
Weighted Coupon	2.24%					
		Investment Portfolio	Ending Balance			
		Securities Market Value	58,156,283			
		Securities Accrued Interest	219,618			
		Securities Market Value w/ Accrued	58,375,901			
Performance		Quarterly	YTD	3 Year	5 year	Since Inception ⁽⁷⁾
Investment Portfolio		0.76%	3.44%	1.83%	1.61%	1.54%
1-3 Year Treasury/Agency Index		0.58%	3.02%	1.54%	1.33%	1.12%
US Corporate/Government - A or Better Index		0.65%	3.25%	1.72%	1.50%	1.34%
Duration		Sep-19	Jun-19	Mar-19	Dec-18	
Investment Portfolio		1.87 Years	1.75 Years	1.62 Years	1.51 Years	
1-3 Year Treasury/Agency Index		1.86 Years	1.86 Years	1.87 Years	1.86 Years	
US Corporate/Government - A or Better Index		1.87 Years	1.87 Years	1.88 Years	1.86 Years	



Leon County
Maturity Distribution for the Insight Managed Portfolio
Quarter Ended September 30, 2019

<u>Maturity Distribution</u>	<u>Assets</u>	<u>Percent of Portfolio</u>
0-3 Months	2,089,764	3.58%
3-6 Months	2,738,540	4.69%
6-9 Months	4,140,962	7.09%
9-12 Months	4,421,948	7.57%
1-2 Years	11,535,255	19.76%
2-3 Years	10,600,334	18.16%
3-4 Years	6,995,578	11.98%
4-5 Years	5,881,674	10.08%
5-6 Years	2,394,800	4.10%
6 Years +	7,577,045	12.98%
	58,375,901	100.00%

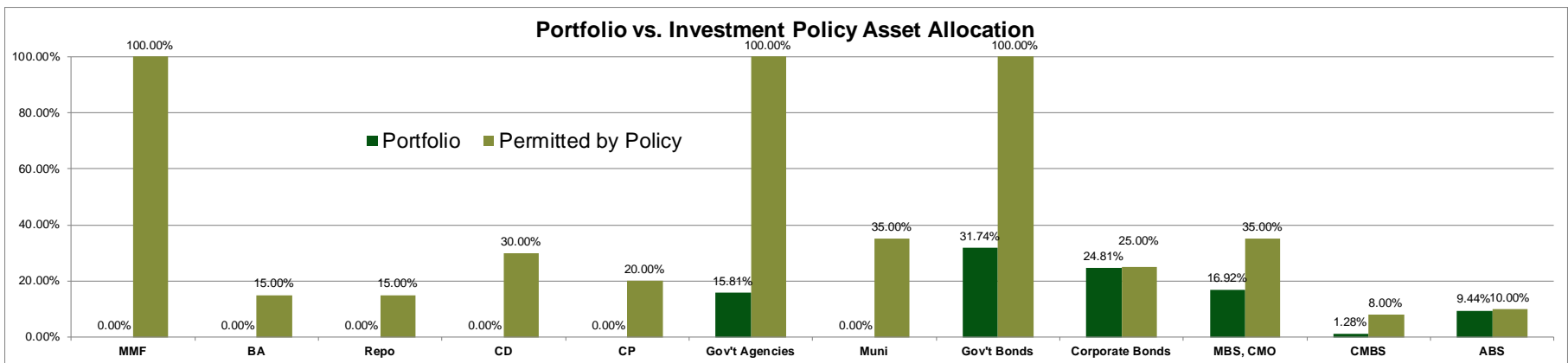
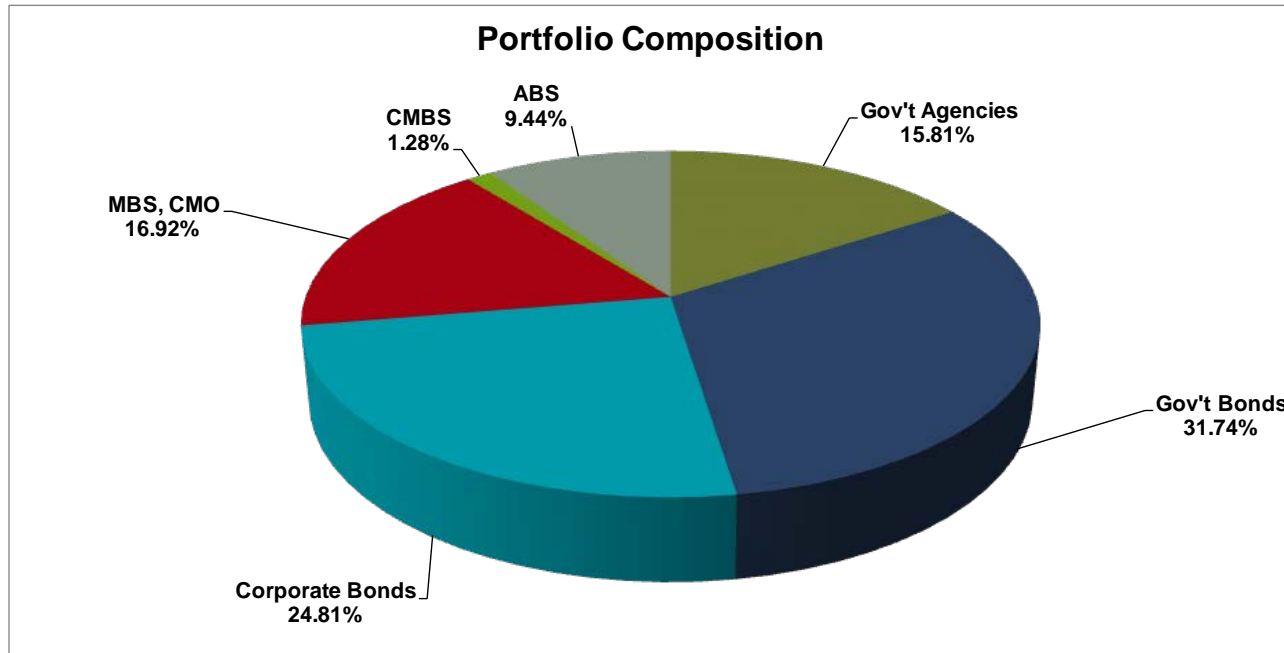
Portfolio Effective Maturity Distribution



Leon County
 Asset Allocation for the Insight Managed Portfolio
 Quarter Ended September 30, 2019

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⁾	9,230,368	15.81%	100%
Municipal/Provincial Bonds (Muni)	-	0.00%	35%
Government Bonds	18,529,681	31.74%	100%
Corporate Bonds	14,481,867	24.81%	25%
Mortgage Backed Bonds (MBS, CMO)	9,875,699	16.92%	35%
Govt-issued Commercial Mortgage-Backed (CMBS)	749,680	1.28%	8%
Asset Backed Securities (ABS)	5,508,607	9.44%	10%
Total Portfolio	58,375,901	100.00%	

Leon County Asset Allocation for the Insight Managed Portfolio Quarter Ended September 30, 2019



Leon County

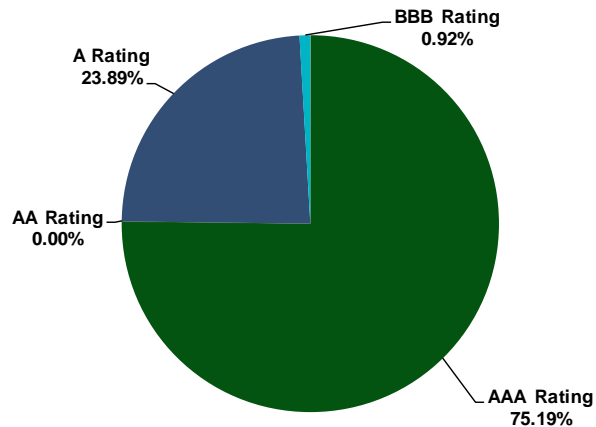
Ratings Distribution for the Insight Managed Portfolio Quarter Ended September 30, 2019

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⁾	43,894,034	75.19%	79.71%
AA Rating	-	0.00%	7.15%
A Rating	13,946,905	23.89%	13.15%
BBB Rating	534,962	0.92%	0.00%
BB Rating	-	0.00%	0.00%
B Rating	-	0.00%	0.00%
<B Rating	-	0.00%	0.00%
	58,375,901	100.00%	100.01%
Total Portfolio	58,375,901	100.00%	100.01%



Leon County

Footnotes for Leon County's Internal and External Managed Investment Portfolio Quarter Ended September 30, 2019

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 September 30, 2019 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 September 2019.
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.
13. Landfill is in SPIA & a Wells Fargo account. Total is \$9,566,838
14. The Policy limits investments in SBA/Florida Prime and FLGIT to 20% each pool.

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. Insight North America 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.