

Leon County
Investment Report
Quarter Ended March 31, 2019

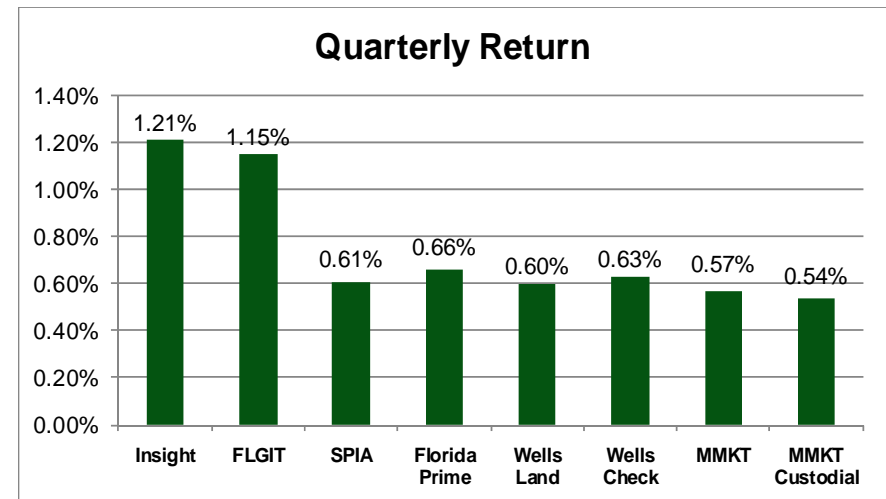
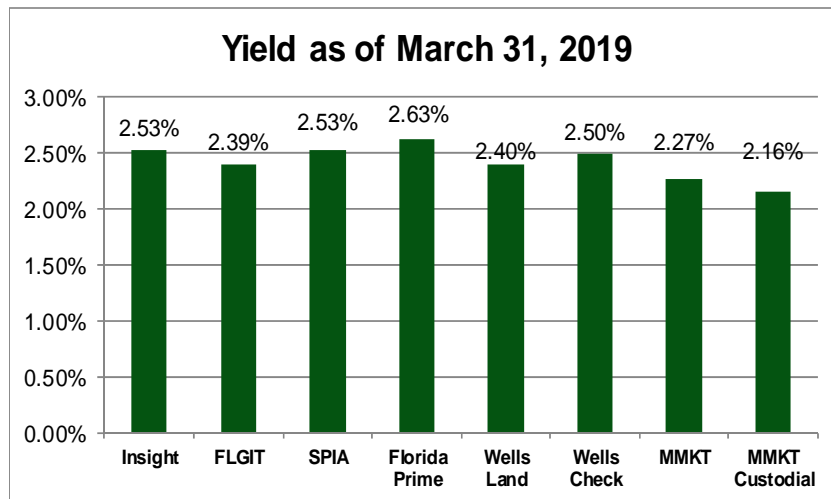
Leon County
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Leon County
Summary Portfolio Review
Quarter Ended March 31, 2019

Leon County Portfolio Performance and Characteristics for the Internal and External Portfolio Quarter Ended March 31, 2019

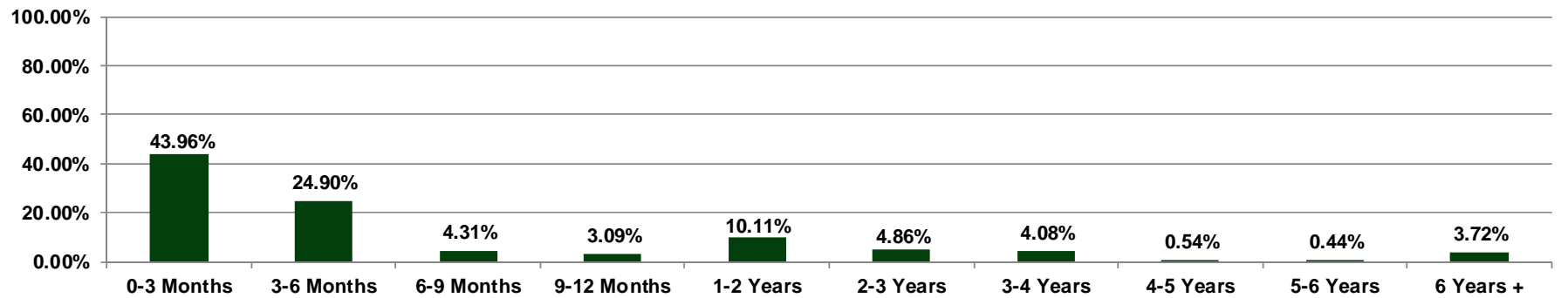
Portfolio Name ⁽¹⁰⁾	Quarter End Balance	Quarterly Return	Yield ⁽⁴⁾	Effective Duration
Insight Managed Portfolio ⁽¹⁾	57,187,442	1.21% ⁽⁹⁾	2.53%	1.62
Florida Local Gov Investment Trust (FLGIT) ⁽²⁾	6,028	1.15% ⁽¹²⁾	2.39%	1.68
Florida Treasury SPIA ^(2,3)	57,961,169	0.61% ⁽¹²⁾	2.53%	2.87
State Board of Administration Pool (Florida Prime) ^(2,14,15)	26,626,170	0.66% ⁽¹²⁾	2.63%	NA
Wells Fargo Landfill ^(2,13)	5,741,426	0.60% ⁽¹²⁾	2.40%	NA
Wells Fargo Checking Account ^(2,5)	4,041,609	0.63% ⁽¹²⁾	2.50%	NA
Money Market Holdings ⁽²⁾	19,907,205	0.57% ⁽¹²⁾	2.27%	NA
Money Market Holdings Custodial ⁽²⁾	106,266	0.54% ⁽¹²⁾	2.16%	NA
	171,577,315	0.81%	2.51%	2.25



Leon County
Maturity Distribution for the Internal and External Portfolio
Quarter Ended March 31, 2019

Maturity Distribution	Assets	Portfolio
0-3 Months	75,425,406	43.96%
3-6 Months	42,717,981	24.90%
6-9 Months	7,397,810	4.31%
9-12 Months	5,300,545	3.09%
1-2 Years	17,349,501	10.11%
2-3 Years	8,334,364	4.86%
3-4 Years	6,992,070	4.08%
4-5 Years	922,284	0.54%
5-6 Years	757,826	0.44%
6 Years +	6,379,528	3.72%
	171,577,315	100.00%

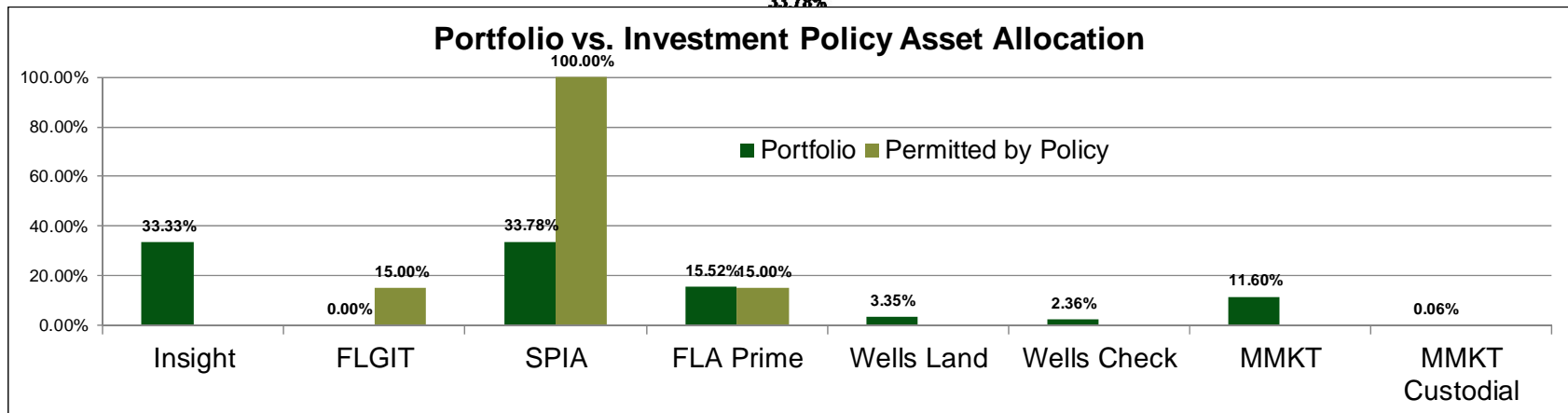
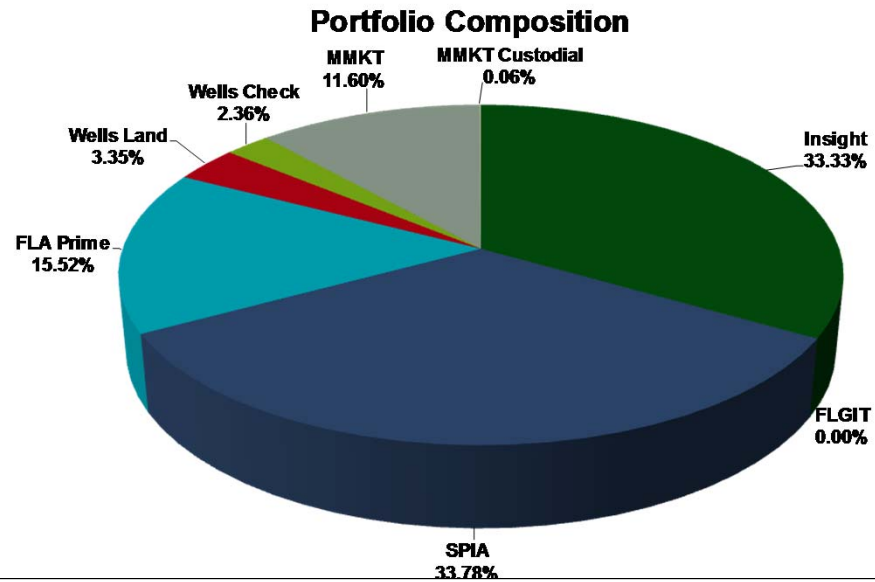
Portfolio Maturity Distribution



Leon County
 Asset Allocation for the Internal and External Portfolio
 Quarter Ended March 31, 2019

Asset Allocation	Assets	Percent of Portfolio	Policy ⁽⁶⁾
Insight Managed Portfolio	57,187,442	33.33%	NA
Florida Local Gov Investment Trust (FLGIT)	6,028	0.00%	15%
Florida Treasury SPIA	57,961,169	33.78%	100%
State Board of Administration Pool (Florida Prime)	26,626,170	15.52%	15%
Wells Fargo Landfill	5,741,426	3.35%	NA
Wells Fargo Checking Account	4,041,609	2.36%	NA
Money Market Holdings	19,907,205	11.60%	NA
Money Market Custodial	106,266	0.06%	NA
Total Portfolio	171,577,315	100.00%	

Leon County Asset Allocation for the Internal and External Portfolio Quarter Ended March 31, 2019



Leon County Ratings Distribution for the Internal and External Investment Portfolio Quarter Ended March 31, 2019

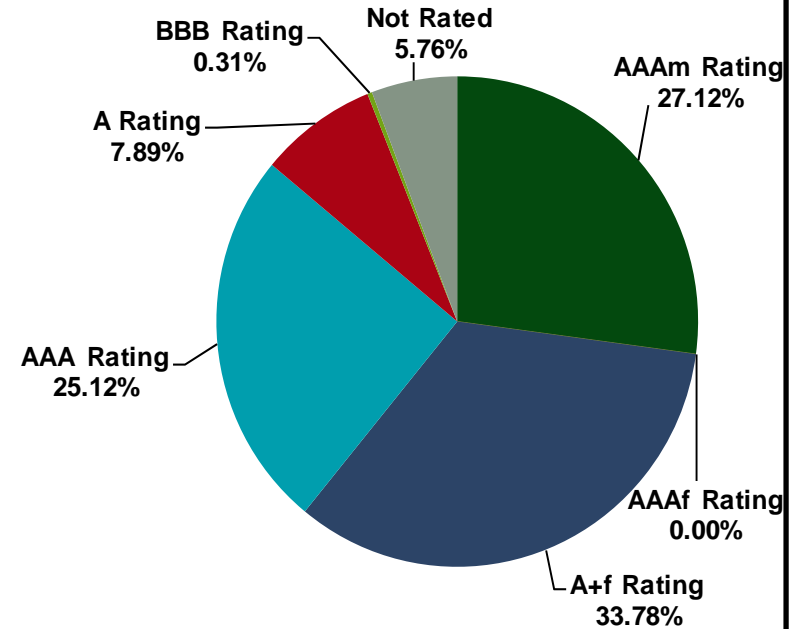
Short Term Rating Distribution

	Assets	Percent of Portfolio
AAA _m	46,533,375	27.12%
AAA _f	6,028	0.00%
A+f	57,961,169	33.78%
	104,500,572	60.91%

Long Term Rating Distribution

AAA Rating ⁽¹¹⁾	43,105,876	25.12%
AA Rating	-	0.00%
A Rating	13,545,618	7.89%
BBB Rating	535,948	0.31%
BB Rating	-	0.00%
B Rating	-	0.00%
<B Rating	-	0.00%
	57,187,442	33.33%
Not Rated	9,889,301	5.76%
Total Portfolio	171,577,315	100.00%

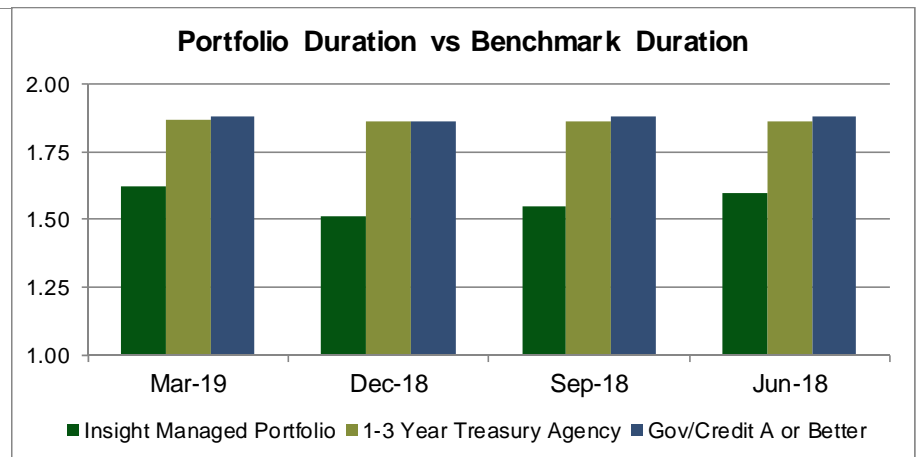
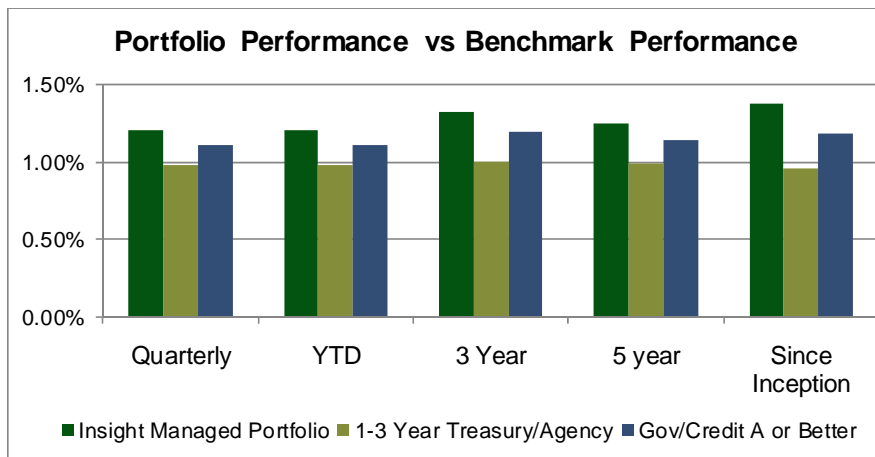
Portfolio Ratings Allocation



Leon County
Insight Investment Portfolio Review
Quarter Ended March 31, 2019

Leon County Portfolio Performance and Characteristics for the Insight Managed Portfolio Quarter Ended March 31, 2019

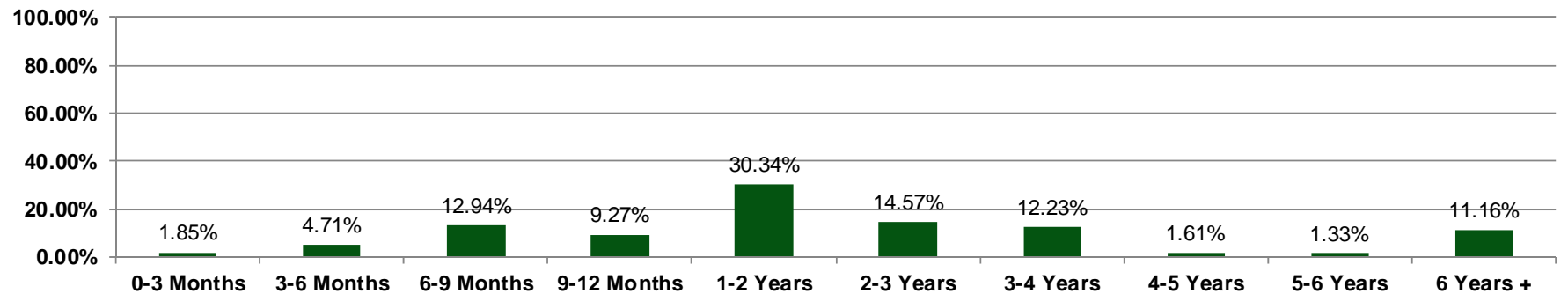
Investment Portfolio	Ending Balance					
Weighted Market Yield	2.53%					
Weighted Yield on Cost	2.12%					
Weighted Coupon	2.07%					
		Investment Portfolio	Ending Balance			
		Securities Market Value	56,930,769			
		Securities Accrued Interest	256,672			
		Securities Market Value w/ Accrued	57,187,442			
Performance		Quarterly	YTD	3 Year	5 year	Since Inception ⁽⁷⁾
Investment Portfolio		1.21%	1.21%	1.32%	1.25%	1.38%
1-3 Year Treasury/Agency Index		0.98%	0.98%	1.00%	0.99%	0.96%
US Corporate/Government - A or Better Index		1.11%	1.11%	1.19%	1.14%	1.18%
Duration		Mar-19	Dec-18	Sep-18	Jun-18	
Investment Portfolio		1.62 Years	1.51 Years	1.55 Years	1.6 Years	
1-3 Year Treasury/Agency Index		1.87 Years	1.86 Years	1.86 Years	1.86 Years	
US Corporate/Government - A or Better Index		1.88 Years	1.86 Years	1.88 Years	1.88 Years	



Leon County
Maturity Distribution for the Insight Managed Portfolio
Quarter Ended March 31, 2019

<u>Maturity Distribution</u>	<u>Assets</u>	<u>Percent of Portfolio</u>
0-3 Months	1,060,257	1.85%
3-6 Months	2,693,257	4.71%
6-9 Months	7,397,810	12.94%
9-12 Months	5,300,545	9.27%
1-2 Years	17,349,501	30.34%
2-3 Years	8,334,364	14.57%
3-4 Years	6,992,070	12.23%
4-5 Years	922,284	1.61%
5-6 Years	757,826	1.33%
6 Years +	6,379,528	11.16%
	57,187,442	100.00%

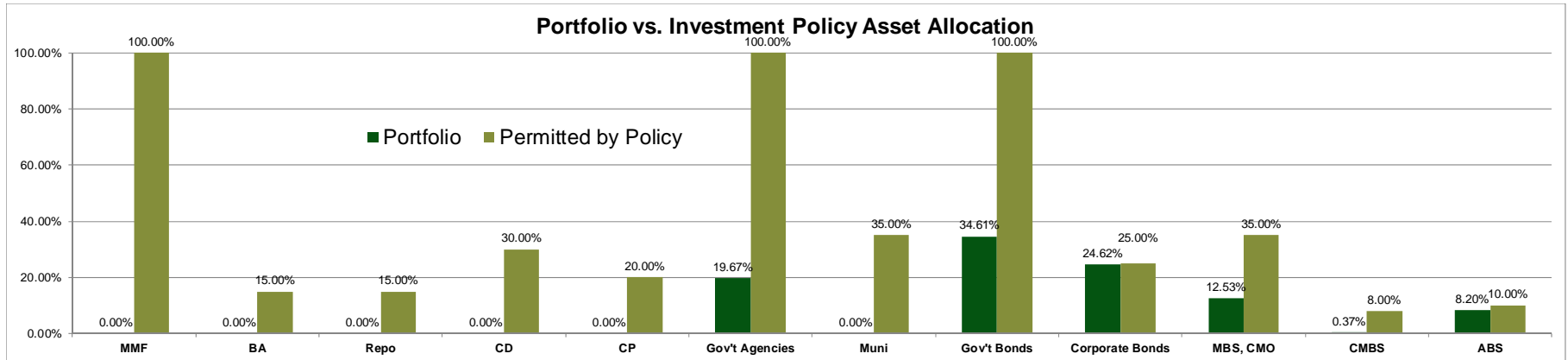
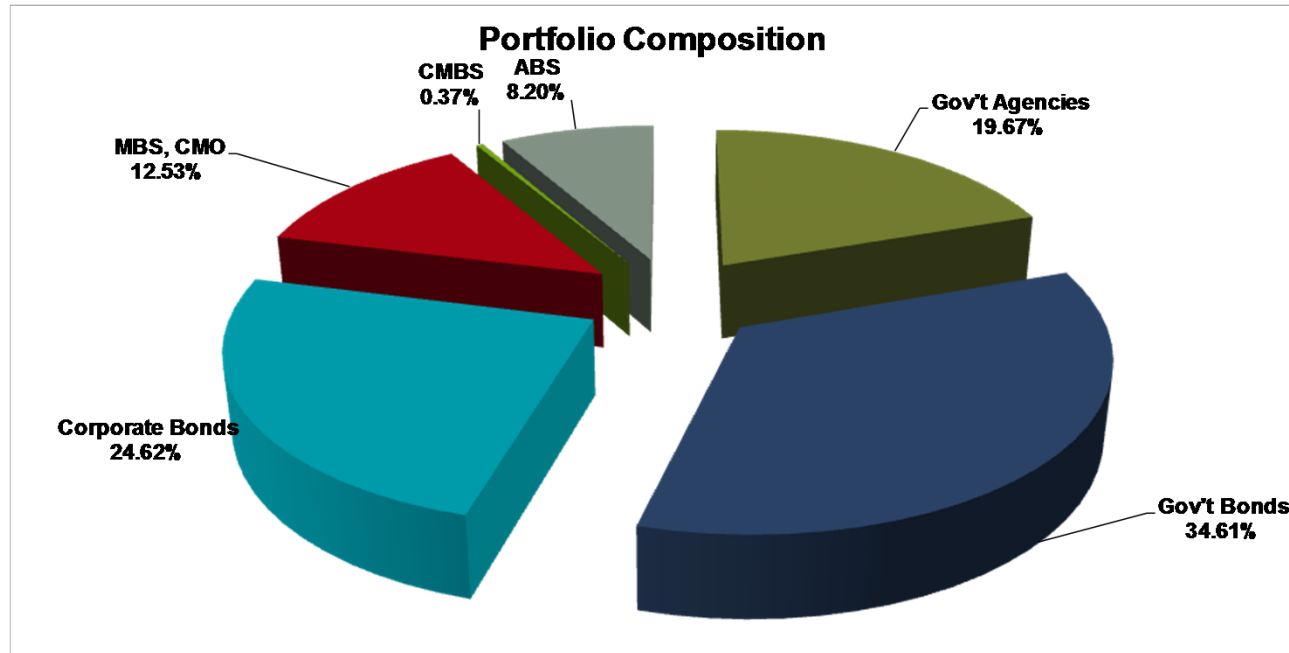
Portfolio Effective Maturity Distribution



Leon County
 Asset Allocation for the Insight Managed Portfolio
 Quarter Ended March 31, 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⁾	11,249,301	19.67%	100%
Municipal/Provincial Bonds (Muni)	-	0.00%	35%
Government Bonds	19,792,269	34.61%	100%
Corporate Bonds	14,081,566	24.62%	25%
Mortgage Backed Bonds (MBS, CMO)	7,163,936	12.53%	35%
Govt-issued Commercial Mortgage-Backed (CMBS)	209,122	0.37%	8%
Asset Backed Securities (ABS)	4,691,248	8.20%	10%
Total Portfolio	57,187,442	100.00%	

Leon County Asset Allocation for the Insight Managed Portfolio Quarter Ended March 31, 2019



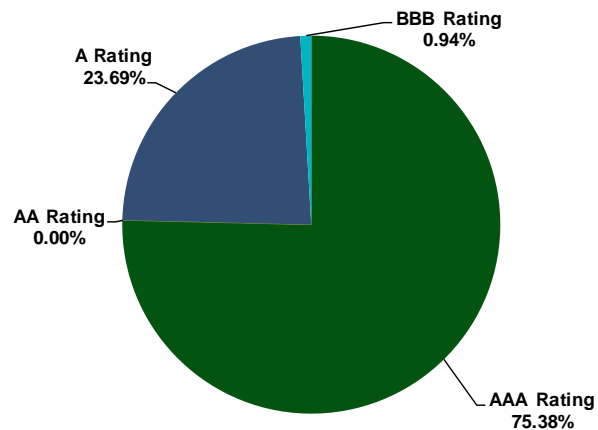
Leon County Ratings Distribution for the Insight Managed Portfolio Quarter Ended March 31, 2019

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⁾	43,105,876	75.38%	79.61%
AA Rating	-	0.00%	7.58%
A Rating	13,545,618	23.69%	12.81%
BBB Rating	535,948	0.94%	0.00%
BB Rating	-	0.00%	0.00%
B Rating	-	0.00%	0.00%
<B Rating	-	0.00%	0.00%
	57,187,442	100.00%	100.00%
Total Portfolio	57,187,442	100.00%	100.00%



Leon County

Footnotes for Leon County's Internal and External Managed Investment Portfolio Quarter Ended March 31, 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 March 31, 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 March 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 \$9,991,715.10
14. The Policy limits investment in SBA/Florida Prime to 15%
15. Policy states that exceeding % limits due to changes in portfolio balance don't require liquidation; Note Interim Finance Director has provided written approval (per policy) to exceed Florida Prime limit & IOC also approved in last meeting to exceed and will review at next IOC meeting.

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.**
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