

Leon County
Investment Report
Quarter Ended March 31, 2017

Leon County
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Quarter Ended March 31, 2017

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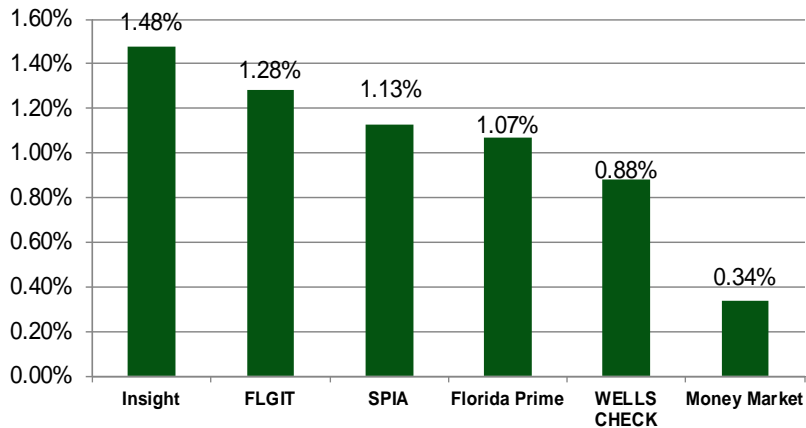
Leon County
Summary Portfolio Review
Quarter Ended March 31, 2017

Leon County

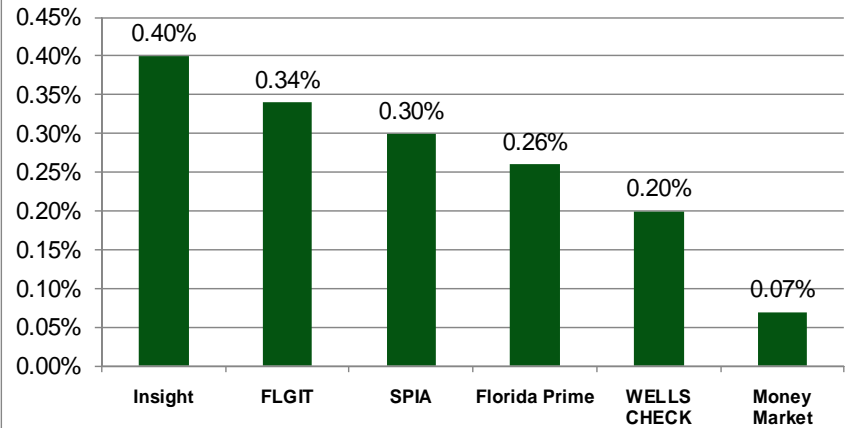
Portfolio Performance and Characteristics for the Internal and External Portfolio Quarter Ended March 31, 2017

| Portfolio Name ⁽¹⁰⁾ | Quarter End Balance | Quarterly Return | Yield ⁽⁴⁾ | Effective Duration |
|---|---------------------|-----------------------|----------------------|--------------------|
| Insight Managed Portfolio ⁽¹⁾ | 69,096,569 | 0.40% ⁽⁹⁾ | 1.48% | 1.82 |
| Florida Local Gov Investment Trust (FLGIT) ⁽²⁾ | 584,005 | 0.34% ⁽⁹⁾ | 1.28% | 1.53 |
| Florida Treasury SPIA ^(2,3) | 102,609,321 | 0.30% ⁽¹²⁾ | 1.13% | 2.69 |
| State Board of Administration Pool (Florida Prime) ⁽²⁾ | 100,538 | 0.26% ⁽¹²⁾ | 1.07% | N/A |
| Wells Fargo Checking Account ^(2,5) | 11,965,935 | 0.20% ⁽¹²⁾ | 0.88% | N/A |
| Money Market-Holdings | 287,053 | 0.07% ⁽¹²⁾ | 0.34% | N/A |
| | 184,643,421 | 0.33% | 1.24% | 2.34 |

Yield as of March 31, 2017



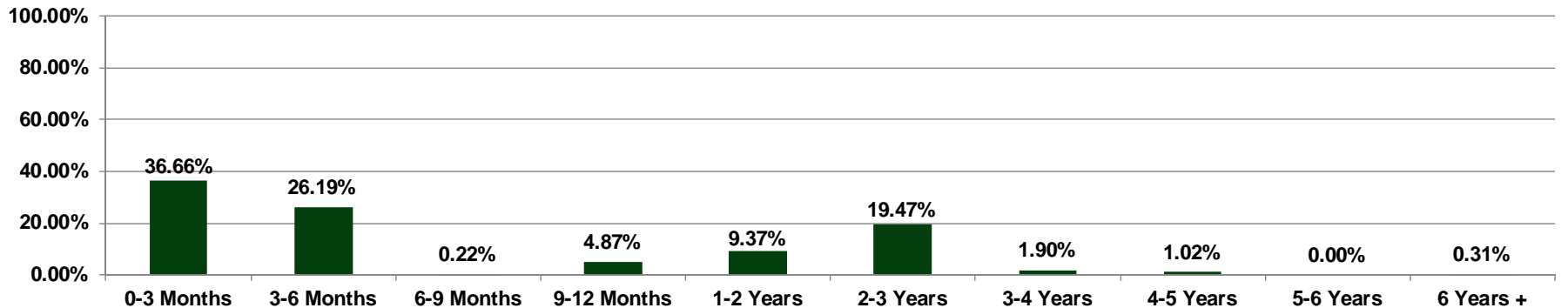
Quarterly Return



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

| Maturity Distribution | Assets | Portfolio |
|-----------------------|-------------|-----------|
| 0-3 Months | 67,691,865 | 36.66% |
| 3-6 Months | 48,349,151 | 26.19% |
| 6-9 Months | 412,937 | 0.22% |
| 9-12 Months | 8,986,799 | 4.87% |
| 1-2 Years | 17,302,417 | 9.37% |
| 2-3 Years | 35,958,538 | 19.47% |
| 3-4 Years | 3,502,133 | 1.90% |
| 4-5 Years | 1,875,070 | 1.02% |
| 5-6 Years | - | 0.00% |
| 6 Years + | 564,512 | 0.31% |
| | 184,643,421 | 100.00% |

Portfolio Maturity Distribution

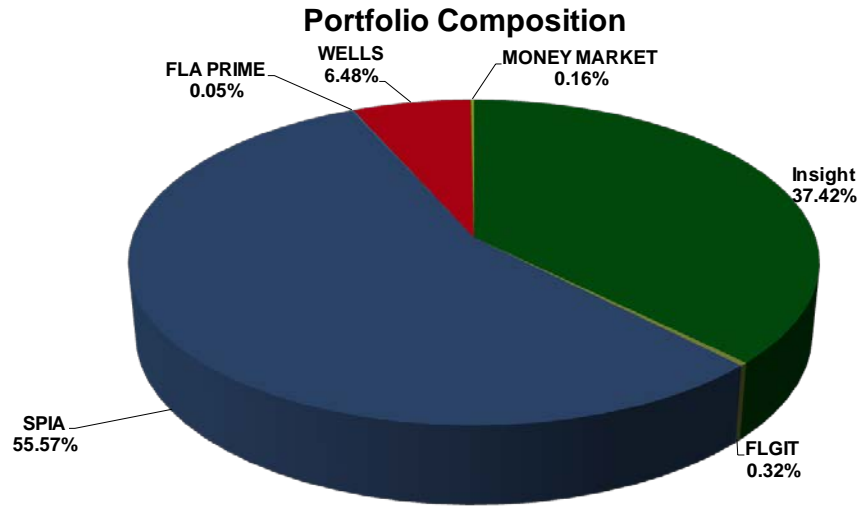


Leon County
 Asset Allocation for the Internal and External Portfolio
 Quarter Ended March 31, 2017

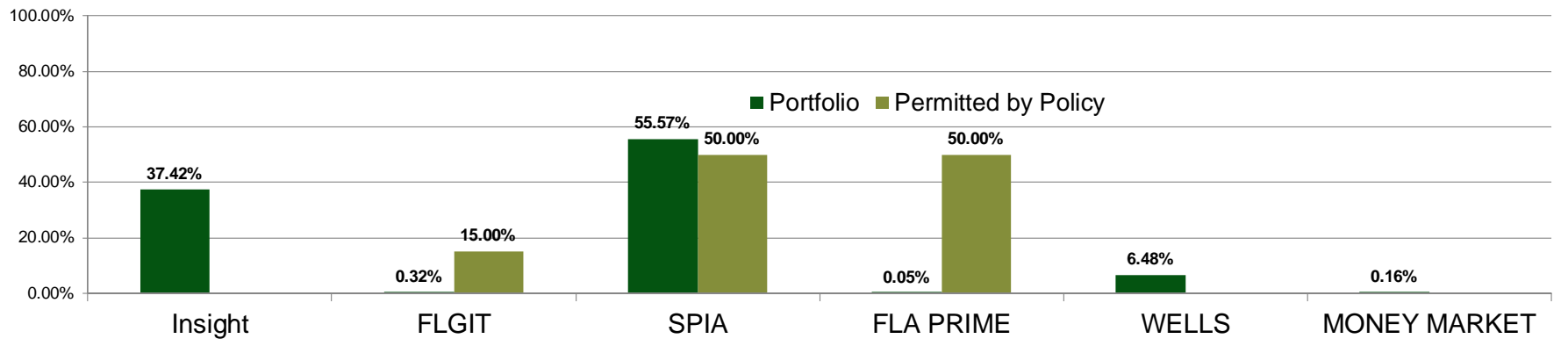
| Asset Allocation | Assets | Percent of Portfolio | Policy ⁽⁶⁾ |
|------------------------------|--------------------|-----------------------------|------------------------------|
| Insight Managed Portfolio | 69,096,569 | 37.42% | NA |
| FLGIT | 584,005 | 0.32% | 15% |
| SPIA | 102,609,321 | 55.57% | 50% |
| SBA | 100,538 | 0.05% | 50% |
| Wells Fargo Checking Account | 11,965,935 | 6.48% | NA |
| Money Market | 287,053 | 0.16% | NA |
| Total Portfolio | 184,643,421 | 100.00% | |

Leon County

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



Portfolio vs. Investment Policy Asset Allocation



Leon County

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

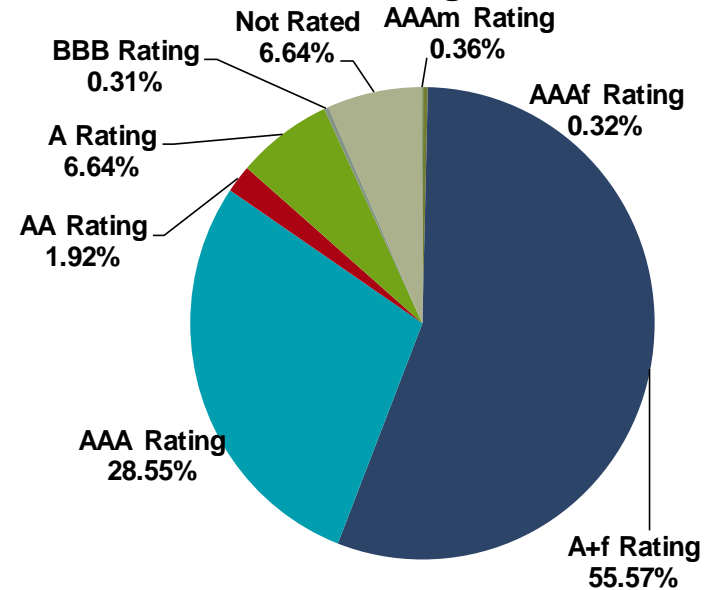
Short Term Rating Distribution

| | Assets | Percent of Portfolio |
|------------------|-------------|----------------------|
| AAA _m | 100,538 | 0.05% |
| AAA _f | 584,005 | 0.32% |
| A+f | 102,609,321 | 55.57% |
| | 103,293,864 | 55.94% |

Long Term Rating Distribution

| | | |
|----------------------------|-------------|---------|
| AAA Rating ⁽¹¹⁾ | 52,710,503 | 28.55% |
| AA Rating | 3,538,924 | 1.92% |
| A Rating | 12,266,373 | 6.64% |
| BBB Rating | 580,770 | 0.31% |
| BB Rating | - | 0.00% |
| B Rating | - | 0.00% |
| <B Rating | - | 0.00% |
| | 69,096,569 | 37.42% |
| Not Rated | 12,252,988 | 6.64% |
| Total Portfolio | 184,643,421 | 100.00% |

Portfolio Ratings Allocation



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

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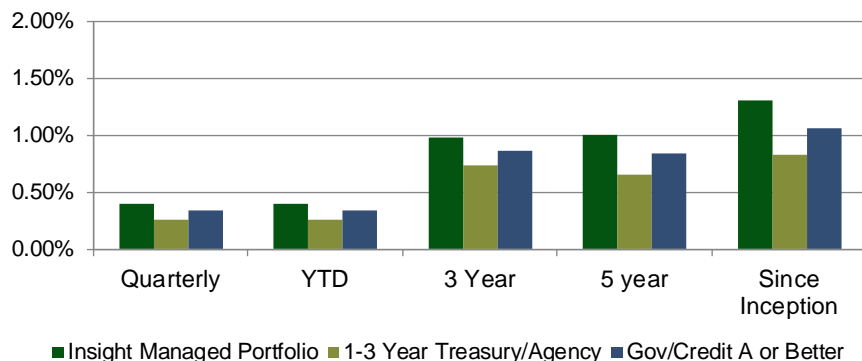
Portfolio Performance and Characteristics for the Insight Managed Portfolio Quarter Ended March 31, 2017

| Investment Portfolio | Ending Balance | Investment Portfolio | Ending Balance |
|------------------------|----------------|------------------------------------|----------------|
| Weighted Market Yield | 1.48% | Securities Market Value | 68,876,830 |
| Weighted Yield on Cost | 1.53% | Securities Accrued Interest | 219,739 |
| Weighted Coupon | 1.47% | Securities Market Value w/ Accrued | 69,096,569 |

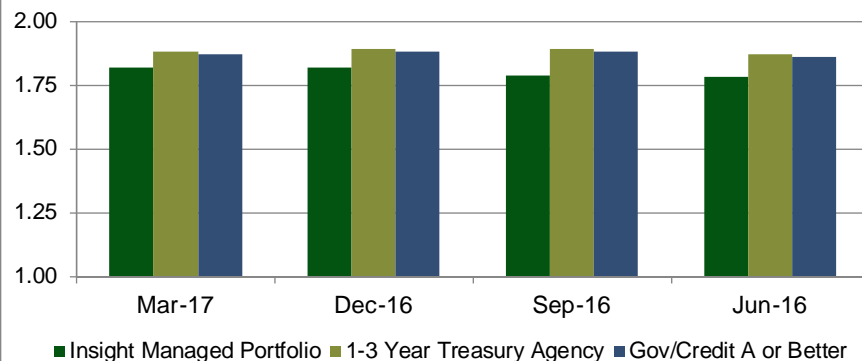
| Performance | Quarterly | YTD | 3 Year | 5 year | Since Inception ⁽⁷⁾ |
|---|-----------|-------|--------|--------|--------------------------------|
| Investment Portfolio | 0.40% | 0.40% | 0.98% | 1.00% | 1.30% |
| 1-3 Year Treasury/Agency Index | 0.26% | 0.26% | 0.73% | 0.65% | 0.83% |
| US Corporate/Government - A or Better Index | 0.34% | 0.34% | 0.86% | 0.84% | 1.06% |

| Duration | Mar-17 | Dec-16 | Sep-16 | Jun-16 |
|---|------------|------------|------------|------------|
| Investment Portfolio | 1.82 Years | 1.82 Years | 1.79 Years | 1.78 Years |
| 1-3 Year Treasury/Agency Index | 1.88 Years | 1.89 Years | 1.89 Years | 1.87 Years |
| US Corporate/Government - A or Better Index | 1.90 Years | 1.89 Years | 1.90 Years | 1.90 Years |

Portfolio Performance vs Benchmark Performance



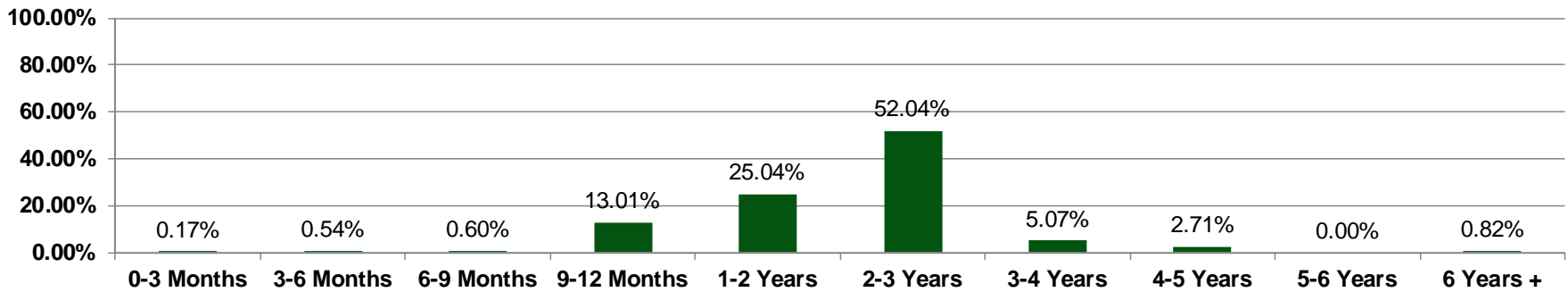
Portfolio Duration vs Benchmark Duration



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

| Maturity Distribution | Assets | Percent of Portfolio |
|-----------------------|------------|----------------------|
| 0-3 Months | 120,003 | 0.17% |
| 3-6 Months | 374,161 | 0.54% |
| 6-9 Months | 412,937 | 0.60% |
| 9-12 Months | 8,986,799 | 13.01% |
| 1-2 Years | 17,302,417 | 25.04% |
| 2-3 Years | 35,958,538 | 52.04% |
| 3-4 Years | 3,502,133 | 5.07% |
| 4-5 Years | 1,875,070 | 2.71% |
| 5-6 Years | - | 0.00% |
| 6 Years + | 564,512 | 0.82% |
| | 69,096,569 | 100.00% |

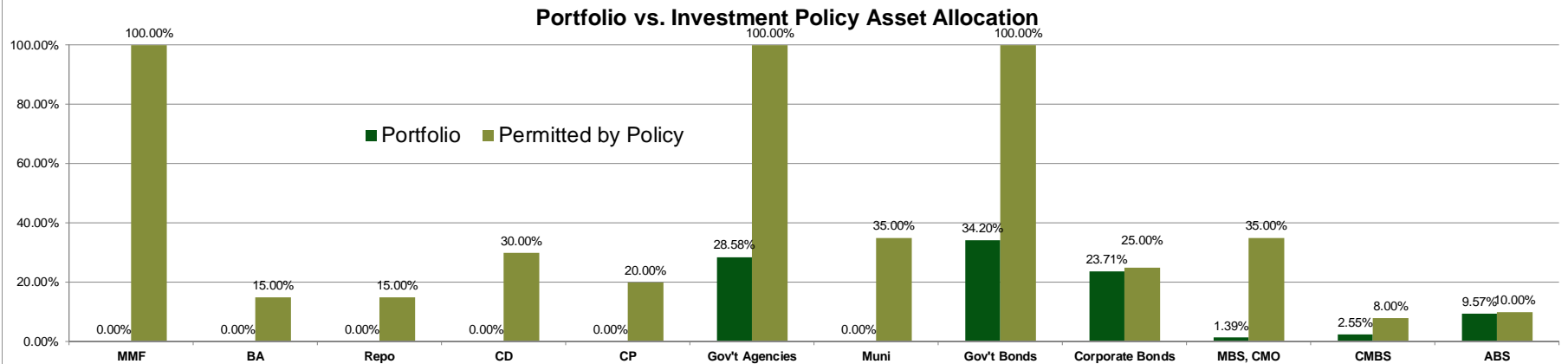
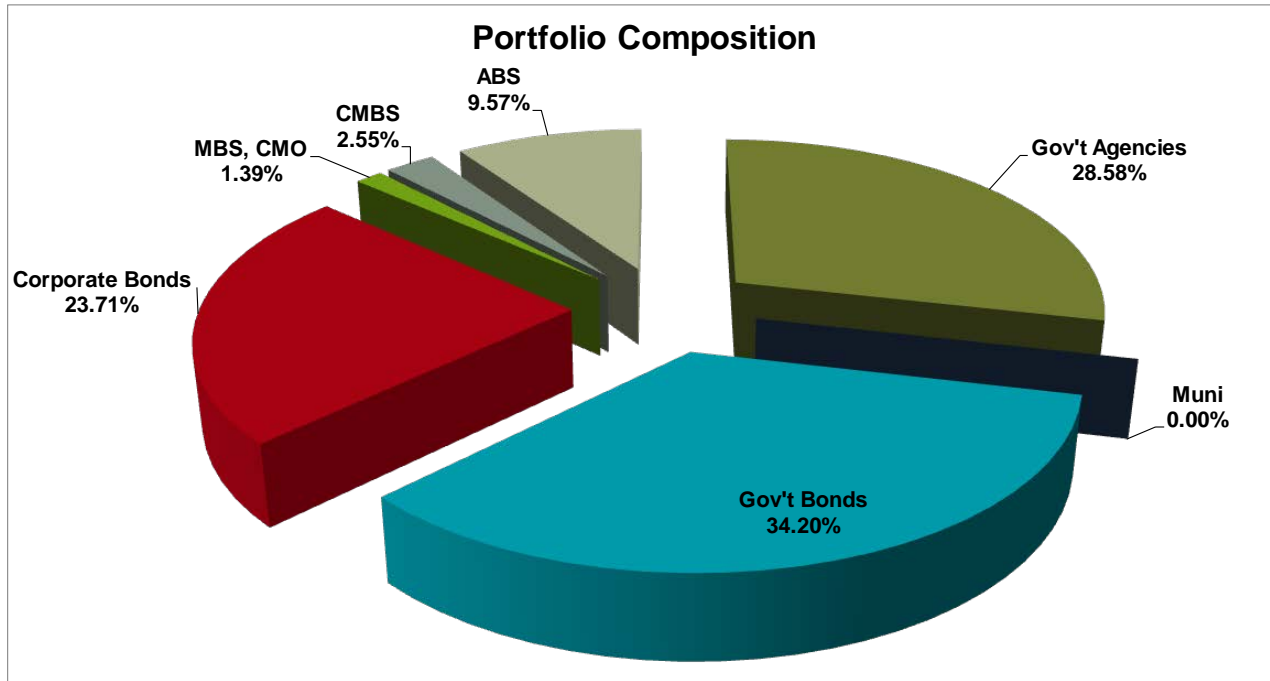
Portfolio Effective Maturity Distribution



Leon County
 Asset Allocation for the Insight Managed Portfolio
 Quarter Ended March 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⁾ | 19,748,316 | 28.58% | 100% |
| Municipal/Provincial Bonds (Muni) | - | 0.00% | 35% |
| Government Bonds | 23,627,975 | 34.20% | 100% |
| Corporate Bonds | 16,386,066 | 23.71% | 25% |
| Mortgage Backed Bonds (MBS, CMO) | 962,811 | 1.39% | 35% |
| Gov't-issued Commercial Mortgage-Backed (CMBS) | 1,759,749 | 2.55% | 8% |
| Asset Backed Securities (ABS) | 6,611,653 | 9.57% | 10% |
| Total Portfolio | 69,096,569 | 100.00% | |

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



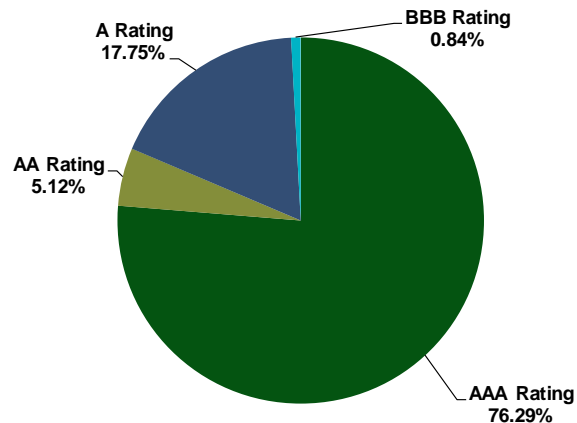
Leon County Ratings Distribution for the Insight Managed Portfolio Quarter Ended March 31, 2017

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 ⁽¹¹⁾ | 52,710,503 | 76.29% | 78.65% |
| AA Rating | 3,538,924 | 5.12% | 8.88% |
| A Rating | 12,266,373 | 17.75% | 12.47% |
| BBB Rating | 580,770 | 0.84% | 0.00% |
| BB Rating | - | 0.00% | 0.00% |
| B Rating | - | 0.00% | 0.00% |
| <B Rating | - | 0.00% | 0.00% |
| | 69,096,569 | 100.00% | 100.00% |
| Total Portfolio | 69,096,569 | 100.00% | 100.00% |



Leon County

Footnotes for Leon County's Internal and External Managed Investment Portfolio Quarter Ended March 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 March 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 March 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.
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.**
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