



Town of Swansboro

January 20 , 2023



First Citizens
WEALTH MANAGEMENT

Presented By:

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First Citizens Institutional Trust

\$14.1B

Assets under
Administration

>770

Clients Utilizing our
Services

\$5B

Assets under
Management

>40

Dedicated
Professionals

99%

Clients are “Very
Satisfied” or “Satisfied”
with their service
experience*

First Citizens Institutional Trust: July 2021

*Results based on 2021 independent, third-party survey conducted with First Citizens Institutional Trust clients



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Fixed Income Benefits

- ✓ Prudent Investment Philosophy Built Upon a Rigorous Framework
- ✓ Institutional Pricing
 - Direct trading with broker dealers
 - No intermediary (middleman)
 - Price Transparency
 - No additional fees or markups
 - Block Trading
 - Grouping activity adds liquidity
- ✓ Market Leading Execution Platforms
 - Bloomberg AIM OMS
 - MarketAxess

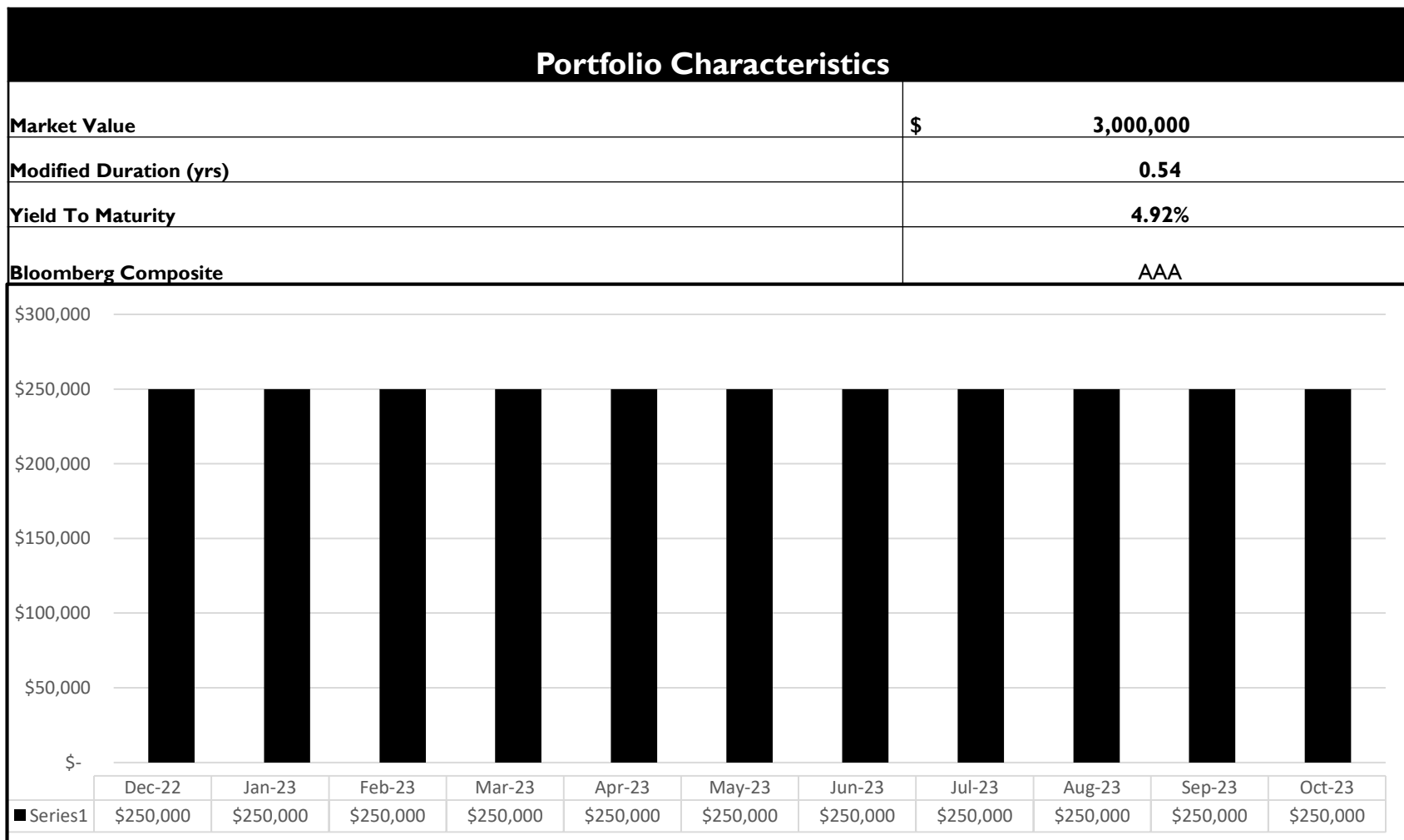


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PORTFOLIO DISCUSSION

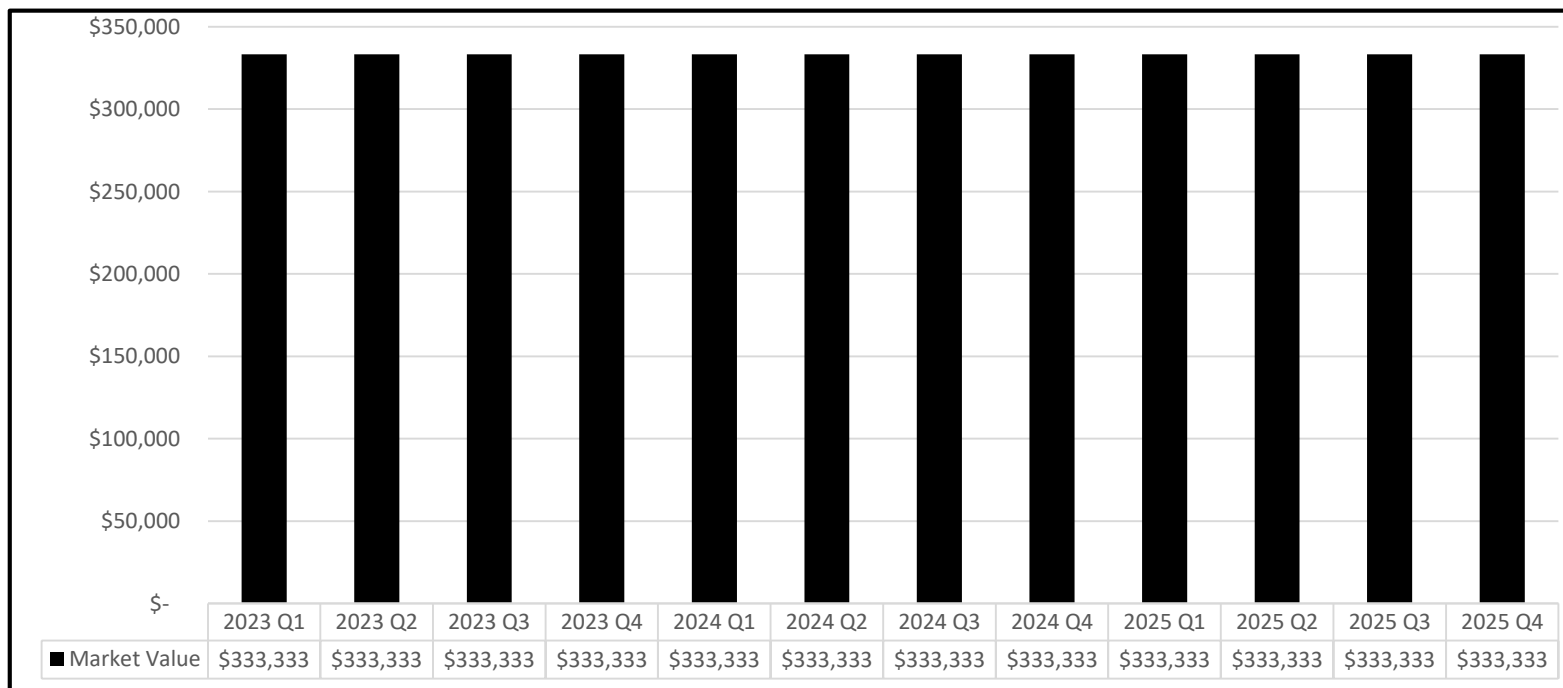


Mock Portfolio 0-1yr.

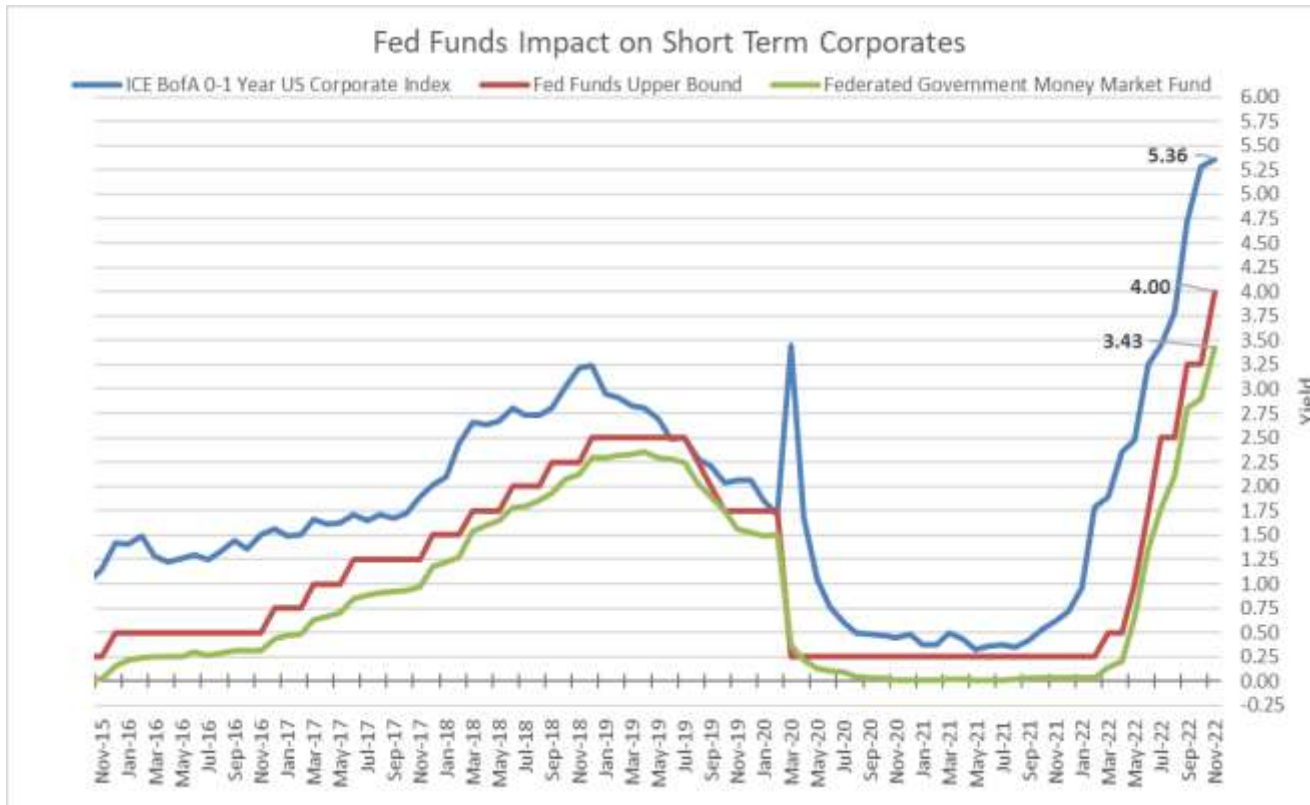


Mock Portfolio 0-3yr.

Portfolio Characteristics	
Par Value	\$ 4,000,000
Modified Duration (yrs)	1.50
Yield To Maturity	4.79%
Bloomberg Composite	AAA



Fed Funds Impact on Rates



- Fed Funds movement drives front end yields
- Shorter maturity investments adjust as Fed Funds moves
- Longer maturity investments adjust in advance of Fed Funds based on expectations
- Investors are typically compensated for duration over the long term



F E E S



Institutional Trust – Account Subject to Statutory Investment Restrictions

Account Value	Annualized Fee
\$0 to \$5,000,000	0.45%
\$5,000,001 to \$15,000,000	0.35%
\$15,000,001 to \$50,000,000	0.25%
Over \$50,000,000	0.15%

• All fees represented are annual, subject to the minimum asset fee of \$625/month.



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