



Sandie Arnott
TREASURER-TAX COLLECTOR

SAN MATEO COUNTY INVESTMENT POOL FUND NOVEMBER 2022 MONTH END REPORT





TABLE OF CONTENTS

- I. Introduction Summary P. 3
- II. Summary of Pool Earnings P. 4
- III. Fixed Income Distribution P. 5-6
- IV. Portfolio Appraisal P. 7-15
- V. Diversification P. 16
- VI. 12-Month Cash Flow P. 17



INTRODUCTION SUMMARY

Gross earnings for the month ending November 2022 were 1.790%. Current average maturity of the portfolio is 1.31 years with an average duration of 1.23 years. As of the end of the month, the pool is currently on pace to meet the target rate. The current Par Value of the pool is \$7.144 Billion. The largest non-government aggregate position is currently Credit Agricole and Royal Bank of Canada at 1.10%. The portfolio continues to hold no derivative products.

The estimated earnings for FY 2022-23 is 1.85%.

The San Mateo County Pool complies with Government Code Section 53646, which requires the ability to meet its expenditure requirements for the next six months.

I certify, and our compliance advisor, Silicon Valley Treasury Consulting Group, confirms these reports are in compliance with the Investment Policy dated Calendar Year 2022. Please visit our website if you wish to review Silicon Valley Treasury Consulting Group's monthly compliance report:

<https://www.smcgov.org/treasurer/investment-information>

If you have any questions regarding any of these reports, please call me at (650) 363-4470.

Best regards,

Sandie Arnott
Treasurer-Tax Collector



ESTIMATED SUMMARY OF POOL EARNINGS
November 2022

| | <u>Par Value</u> | <u>Gross Earnings</u> | | <u>Period Earnings</u> |
|--|----------------------------|-------------------------|------------------------------|------------------------|
| <u>Fixed Income Securities Maturing > 1 year</u> | | | | |
| U S Treasury Notes | \$ 1,489,635,000.00 | \$ 1,180,380.04 | U S Treasury Notes | \$ 292,922.58 |
| Corporate Notes | 627,269,000.00 | 960,198.53 | Corporate Notes | 102,719.12 |
| Floating Rate Securities | 22,000,000.00 | 23,493.30 | Federal Agencies | 123,082.53 |
| Federal Agencies | 878,644,000.00 | 1,288,947.46 | U S Treasury Bills | 275.41 |
| U S Instrumentalities | 139,040,000.00 | 84,194.65 | U.S. Instrumentalities | 6,357.97 |
| Asset Backed Securities | 69,722,114.17 | 38,391.34 | Floating Rate Securities | 8,061.04 |
| Certificate of Deposit | - | - | Asset Backed Securities | 26,588.47 |
| | \$ 3,226,310,114.17 | \$ 3,575,605.32 | Dreyfus | 50,674.53 |
| | | | Union Bank Earnings Credit | 30,641.57 |
| | | | Total Realized Income | \$ 641,323.23 |
| <u>Short Term Securities Maturing < 1 year</u> | | | | |
| U S Treasury Notes | \$ 615,645,000.00 | \$ 596,317.39 | | |
| Corporate Notes | 105,145,000.00 | 87,833.75 | | |
| Floating Rate Securities | - | - | | |
| Federal Agencies | 2,071,326,000.00 | 3,880,819.40 | | |
| U S Treasury Bills | 10,000,000.00 | 23,500.00 | | |
| U S Instrumentalities | 146,802,000.00 | 202,117.44 | | |
| Asset Backed Securities | 510,698.87 | 91.66 | | |
| Certificate of Deposit | 346,000,000.00 | 515,114.23 | | |
| Commercial Paper | 285,000,000.00 | 384,248.29 | | |
| Dreyfus | 62,735,796.49 | - | | |
| CAMP | 275,000,000.00 | 360,273.94 | | |
| LAIF | - | - | | |
| | \$ 3,918,164,495.36 | \$ 6,050,316.11 | | |
| Total Accrued Interest | \$ 7,144,474,609.53 | \$ 9,625,921.43 | | |
| Total Dollar Earnings for November | | \$ 10,267,244.66 | | |

| | | |
|--|---------------|----------------------------|
| AVERAGE BALANCE | | \$ 6,977,001,906.50 |
| GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS | 1.790% | 10,267,244.66 |
| ADMINISTRATION FEES* | | (544,779.60) |
| NET EARNINGS RATE / NET DOLLAR EARNINGS | 1.695% | \$ 9,722,465.06 |

*Current admin fees rate is at 9.5bp

SAN MATEO COUNTY TREASURER'S OFFICE
FIXED INCOME DISTRIBUTION - SETTLED TRADES
SAN MATEO COUNTY POOL

November 30, 2022

Summary Information

| Totals | | Weighted Averages | |
|------------------|------------------|--------------------------|---------|
| Par Value | 7,144,474,610 | Average YTM | 4.21 |
| Market Value | 6,945,008,723.15 | Average Maturity (yrs) | 1.31 |
| Total Cost | 7,170,451,474.67 | Average Coupon (%) | 1.87 |
| Net Gain/Loss | -225,442,751.52 | Average Duration | 1.23 |
| Annual Income | 131,629,646.69 | Average Moody Rating | Aa1/P-1 |
| Accrued Interest | 29,252,914.20 | Average S&P Rating | AA/A-1 |
| Number of Issues | 333 | | |

Distribution by Maturity

| <u>Maturity</u> | <u>Number</u> | <u>Mkt Value</u> | <u>% Bond Holdings</u> | <u>Average Y T M</u> | <u>Average Coupon</u> | <u>Average Duration</u> |
|-----------------|---------------|------------------|------------------------|----------------------|-----------------------|-------------------------|
| Under 1 Yr | 156 | 3,894,975,247.94 | 56.1 | 4.0 | 1.829% | 0.4 |
| 1 Yr - 3 Yrs | 132 | 2,284,284,132.19 | 32.9 | 4.5 | 1.895% | 1.8 |
| 3 Yrs - 5 Yrs | 45 | 765,749,343.01 | 11.0 | 4.3 | 1.971% | 3.5 |

Distribution by Coupon

| <u>Coupon %</u> | <u>Number</u> | <u>Mkt Value</u> | <u>% Bond Holdings</u> | <u>Average Y T M</u> | <u>Average Coupon</u> | <u>Average Duration</u> |
|-----------------|---------------|------------------|------------------------|----------------------|-----------------------|-------------------------|
| Under 1% | 115 | 2,316,447,808.36 | 33.4 | 3.9 | 0.288% | 1.3 |
| 1% - 3% | 145 | 3,236,349,679.58 | 46.6 | 4.2 | 2.015% | 1.2 |
| 3% - 5% | 62 | 1,157,601,581.02 | 16.7 | 4.6 | 3.936% | 0.9 |
| 5% - 7% | 10 | 231,276,010.08 | 3.3 | 5.2 | 5.230% | 2.6 |
| 7% - 10% | 1 | 3,333,644.11 | 0.0 | 4.6 | 7.625% | 0.1 |

Distribution by Duration

| <u>Duration</u> | <u>Number</u> | <u>Mkt Value</u> | <u>% Bond Holdings</u> | <u>Average Y T M</u> | <u>Average Coupon</u> | <u>Average Duration</u> |
|-----------------|---------------|------------------|------------------------|----------------------|-----------------------|-------------------------|
| Under 1 Yr | 156 | 3,894,975,247.94 | 56.1 | 4.0 | 1.829% | 0.4 |
| 1 Yr - 3 Yrs | 137 | 2,419,199,166.73 | 34.8 | 4.5 | 1.899% | 1.9 |
| 3 Yrs - 5 Yrs | 40 | 630,834,308.48 | 9.1 | 4.4 | 1.972% | 3.6 |

SAN MATEO COUNTY TREASURER'S OFFICE
FIXED INCOME DISTRIBUTION - SETTLED TRADES
SAN MATEO COUNTY POOL

November 30, 2022

Distribution by Moody Rating

| <u>Rating</u> | <u>Number</u> | <u>Mkt Value</u> | <u>% Bond Holdings</u> | <u>Average Y T M</u> | <u>Average Coupon</u> | <u>Average Duration</u> |
|---------------|---------------|------------------|------------------------|----------------------|-----------------------|-------------------------|
| Aaa | 180 | 4,575,669,894.15 | 65.9 | 4.3 | 1.519% | 1.2 |
| Aa1 | 2 | 6,650,887.15 | 0.1 | 4.6 | 2.905% | 2.1 |
| Aa2 | 4 | 39,713,052.48 | 0.6 | 3.0 | 2.289% | 0.8 |
| Aa3 | 3 | 25,039,697.88 | 0.4 | 4.6 | 2.224% | 1.4 |
| A1 | 21 | 178,296,094.46 | 2.6 | 4.7 | 1.918% | 2.0 |
| A2 | 36 | 367,381,680.64 | 5.3 | 4.6 | 2.128% | 1.9 |
| A3 | 14 | 122,675,739.34 | 1.8 | 4.8 | 2.939% | 2.2 |
| P-1 | 18 | 609,430,091.61 | 8.8 | 2.1 | 1.087% | 0.2 |
| Not Rated | 55 | 1,020,151,585.45 | 14.7 | 4.7 | 3.628% | 1.3 |

Distribution by S&P Rating

| <u>Rating</u> | <u>Number</u> | <u>Mkt Value</u> | <u>% Bond Holdings</u> | <u>Average Y T M</u> | <u>Average Coupon</u> | <u>Average Duration</u> |
|---------------|---------------|------------------|------------------------|----------------------|-----------------------|-------------------------|
| AAA | 86 | 1,684,734,553.76 | 24.3 | 4.3 | 3.118% | 1.1 |
| AA+ | 148 | 3,908,807,178.72 | 56.3 | 4.4 | 1.384% | 1.3 |
| AA | 5 | 46,953,706.30 | 0.7 | 4.5 | 2.825% | 2.5 |
| AA- | 5 | 53,586,003.33 | 0.8 | 3.4 | 2.287% | 0.8 |
| A+ | 16 | 101,257,459.83 | 1.5 | 4.8 | 1.796% | 1.7 |
| A | 23 | 234,192,208.83 | 3.4 | 4.7 | 1.905% | 2.0 |
| A- | 23 | 210,897,952.46 | 3.0 | 4.5 | 2.391% | 1.8 |
| BBB+ | 8 | 92,021,305.81 | 1.3 | 4.8 | 2.737% | 2.4 |
| A-1+ | 5 | 200,454,823.61 | 2.9 | 2.3 | 1.406% | 0.3 |
| A-1 | 13 | 408,975,268.00 | 5.9 | 2.0 | 0.930% | 0.2 |
| Not Rated | 1 | 3,128,262.50 | 0.0 | 2.7 | 0.620% | 2.6 |

** MARKET VALUE ON THE FIXED INCOME DISTRIBUTION REPORT INCLUDES ANY ACCRUED INTEREST THAT A SECURITY HAS EARNED. TOTAL COST DOES NOT REFLECT AMORTIZATIONS OR ACCRETIONS BUT INCLUDES PURCHASED ACCRUED INTEREST. MONTHLY TRANSACTION SUMMARY REPORT IS AVAILABLE UPON REQUEST.

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
November 30, 2022

| Security | Coupon | Mature Date | Call Date One | Call Price One | Quantity | Unit Cost | Total Cost | Market Price | Market Value | Accrued Interest | Market Value + Accrued Interest | S&P | Pct Assets |
|-------------------------------------|--------|-------------|---------------|----------------|--------------------|-----------|-----------------------|--------------|-----------------------|---------------------|------------------------------------|------|-------------|
| CERTIFICATE OF DEPOSIT | | | | | | | | | | | | | |
| DNB NOR BANK ASA NY | 2.04 | 12-02-22 | | | 25,000,000 | 100.00 | 25,000,000.00 | 100.00 | 25,000,000.00 | 252,166.67 | 25,252,166.67 | AA- | 0.36 |
| BARCLAYS BANK PLC NY | 1.05 | 02-01-23 | | | 40,000,000 | 100.00 | 40,000,000.00 | 100.00 | 40,000,000.00 | 350,000.00 | 40,350,000.00 | A-1 | 0.58 |
| CREDIT SUISSE NEW YORK | 0.80 | 02-01-23 | | | 12,000,000 | 100.00 | 12,000,000.00 | 100.00 | 12,000,000.00 | 82,133.33 | 12,082,133.33 | A-1 | 0.17 |
| SOCIETE GENERALE NY | 1.07 | 02-03-23 | | | 25,000,000 | 100.00 | 25,000,000.00 | 100.00 | 25,000,000.00 | 218,458.33 | 25,218,458.33 | A-1 | 0.36 |
| CREDIT SUISSE NEW YORK | 0.59 | 03-17-23 | | | 35,000,000 | 100.00 | 35,000,000.00 | 100.00 | 35,000,000.00 | 351,050.00 | 35,351,050.00 | A-1 | 0.51 |
| TORONTO DOMINION BANK NY | 2.24 | 04-03-23 | | | 24,000,000 | 100.00 | 24,000,000.00 | 100.00 | 24,000,000.00 | 353,920.00 | 24,353,920.00 | A-1+ | 0.35 |
| WESTPAC BANKING CORP NY | 2.26 | 04-03-23 | | | 50,000,000 | 100.00 | 50,000,000.00 | 100.00 | 50,000,000.00 | 731,361.11 | 50,731,361.11 | A-1+ | 0.72 |
| COOPERATIVE RABOBANK UA | 2.24 | 04-06-23 | | | 25,000,000 | 100.00 | 25,000,000.00 | 100.00 | 25,000,000.00 | 360,888.89 | 25,360,888.89 | A-1 | 0.36 |
| HSBC BANK USA NA | 2.31 | 04-06-23 | | | 50,000,000 | 100.00 | 50,000,000.00 | 100.00 | 50,000,000.00 | 757,166.67 | 50,757,166.67 | A-1 | 0.72 |
| TORONTO DOMINION BANK NY | 2.25 | 04-06-23 | | | 50,000,000 | 100.00 | 50,000,000.00 | 100.00 | 50,000,000.00 | 737,500.00 | 50,737,500.00 | A-1+ | 0.72 |
| SUMITOMO MITSUI BANK NY | 2.70 | 04-26-23 | | | 10,000,000 | 100.01 | 10,000,750.00 | 100.00 | 10,000,000.00 | 162,750.00 | 10,162,750.00 | A-1 | 0.14 |
| | | | | | <u>346,000,000</u> | | <u>346,000,750.00</u> | | <u>346,000,000.00</u> | <u>4,357,395.00</u> | <u>350,357,395.00</u> | | <u>5.00</u> |
| COMMERCIAL PAPER | | | | | | | | | | | | | |
| NATIXIS NY BRANCH | 0.00 | 12-05-22 | | | 35,000,000 | 98.81 | 34,582,936.11 | 99.98 | 34,991,348.00 | 0.00 | 34,991,348.00 | A-1 | 0.51 |
| MUFG BANK LTD NY | 0.00 | 12-07-22 | | | 50,000,000 | 98.83 | 49,413,333.33 | 99.97 | 49,982,890.00 | 0.00 | 49,982,890.00 | A-1 | 0.72 |
| CITIGROUP GLOBAL MARKETS | 0.00 | 01-03-23 | | | 25,000,000 | 98.51 | 24,626,875.00 | 99.81 | 24,953,015.00 | 0.00 | 24,953,015.00 | A-1 | 0.36 |
| CREDIT AGRICOLE CIB NY | 0.00 | 01-03-23 | | | 50,000,000 | 98.62 | 49,310,000.00 | 99.83 | 49,913,110.00 | 0.00 | 49,913,110.00 | A-1 | 0.72 |
| ROYAL BANK OF CANADA NY | 0.00 | 01-03-23 | | | 50,000,000 | 98.56 | 49,280,000.00 | 99.82 | 49,909,335.00 | 0.00 | 49,909,335.00 | A-1+ | 0.72 |
| NATIXIS NY BRANCH | 3.25 | 03-02-23 | | | 25,000,000 | 97.83 | 24,458,333.33 | 99.17 | 24,792,360.00 | 334,027.78 | 25,126,387.78 | A-1 | 0.36 |
| CREDIT AGRICOLE CIB NY | 0.00 | 03-31-23 | | | 25,000,000 | 97.57 | 24,393,277.78 | 98.90 | 24,726,070.00 | 0.00 | 24,726,070.00 | A-1 | 0.36 |
| ROYAL BANK OF CANADA NY | 0.00 | 03-31-23 | | | 25,000,000 | 97.54 | 24,385,833.33 | 98.89 | 24,722,707.50 | 0.00 | 24,722,707.50 | A-1+ | 0.36 |
| | | | | | <u>285,000,000</u> | | <u>280,450,588.88</u> | | <u>283,990,835.50</u> | <u>334,027.78</u> | <u>284,324,863.28</u> | | <u>4.11</u> |
| LOCAL AGENCY INVESTMENT FUND | | | | | | | | | | | | | |
| CA ASSET MGMT PROGRAM | 4.04 | 12-01-22 | | | 275,000,000 | 100.00 | 275,000,000.00 | 100.00 | 275,000,000.00 | 894,972.22 | 275,894,972.22 | AAA | 3.98 |
| UNITED STATES TREASURY-BILLS | | | | | | | | | | | | | |
| UNITED STATES TREAS BILL | 0.00 | 01-12-23 | | | 10,000,000 | 98.61 | 9,861,350.00 | 99.54 | 9,954,420.00 | 0.00 | 9,954,420.00 | AA+ | 0.14 |
| UNITED STATES TREASURY-NOTES | | | | | | | | | | | | | |
| UNITED STATES TREAS NTS | 0.12 | 12-31-22 | | | 25,000,000 | 99.05 | 24,761,718.75 | 99.68 | 24,920,900.00 | 13,063.52 | 24,933,963.52 | AA+ | 0.36 |
| UNITED STATES TREAS NTS | 2.37 | 01-31-23 | | | 5,000,000 | 102.30 | 5,115,039.06 | 99.69 | 4,984,570.00 | 39,368.21 | 5,023,938.21 | AA+ | 0.07 |
| UNITED STATES TREAS NTS | 2.37 | 01-31-23 | | | 25,000,000 | 102.50 | 25,625,000.00 | 99.69 | 24,922,850.00 | 196,841.03 | 25,119,691.03 | AA+ | 0.36 |
| UNITED STATES TREAS NTS | 2.37 | 01-31-23 | | | 24,500,000 | 102.41 | 25,090,488.28 | 99.69 | 24,424,393.00 | 192,904.21 | 24,617,297.21 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 2.37 | 01-31-23 | | | 25,000,000 | 101.63 | 25,408,203.13 | 99.69 | 24,922,850.00 | 196,841.03 | 25,119,691.03 | AA+ | 0.36 |
| UNITED STATES TREAS STRIPS | 0.00 | 02-15-23 | | | 20,000,000 | 98.68 | 19,735,800.00 | 99.14 | 19,828,740.00 | 0.00 | 19,828,740.00 | AA+ | 0.29 |
| UNITED STATES TREAS NTS | 2.62 | 02-28-23 | | | 30,000,000 | 102.91 | 30,873,046.88 | 99.55 | 29,865,990.00 | 199,062.50 | 30,065,052.50 | AA+ | 0.43 |
| UNITED STATES TREAS NTS | 2.62 | 02-28-23 | | | 10,935,000 | 103.16 | 11,280,990.23 | 99.55 | 10,886,153.35 | 72,558.28 | 10,958,711.64 | AA+ | 0.16 |
| UNITED STATES TREAS NTS | 2.50 | 03-31-23 | | | 25,100,000 | 103.48 | 25,972,617.19 | 99.33 | 24,931,302.90 | 106,326.39 | 25,037,629.29 | AA+ | 0.36 |
| UNITED STATES TREAS NTS | 1.50 | 03-31-23 | | | 27,800,000 | 99.32 | 27,612,132.81 | 99.01 | 27,525,697.40 | 70,267.96 | 27,595,965.36 | AA+ | 0.40 |
| UNITED STATES TREAS NTS | 2.75 | 04-30-23 | | | 11,900,000 | 103.93 | 12,367,632.81 | 99.24 | 11,809,357.70 | 27,120.17 | 11,836,477.87 | AA+ | 0.17 |
| UNITED STATES TREAS NTS | 2.75 | 04-30-23 | | | 22,700,000 | 104.12 | 23,634,601.56 | 99.24 | 22,527,094.10 | 51,733.43 | 22,578,827.53 | AA+ | 0.33 |
| UNITED STATES TREAS NTS | 2.75 | 05-31-23 | | | 50,000,000 | 104.48 | 52,242,187.50 | 99.09 | 49,542,950.00 | 0.00 | 49,542,950.00 | AA+ | 0.72 |
| UNITED STATES TREAS NTS | 2.62 | 06-30-23 | | | 25,000,000 | 102.91 | 25,727,539.06 | 98.85 | 24,712,900.00 | 272,843.07 | 24,985,743.07 | AA+ | 0.36 |
| UNITED STATES TREAS NTS | 0.12 | 06-30-23 | | | 25,000,000 | 97.68 | 24,419,921.88 | 97.34 | 24,335,950.00 | 12,992.53 | 24,348,942.53 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 2.75 | 07-31-23 | | | 25,000,000 | 103.65 | 25,912,109.38 | 98.75 | 24,688,475.00 | 227,921.20 | 24,916,396.20 | AA+ | 0.36 |
| UNITED STATES TREAS NTS | 2.75 | 07-31-23 | | | 35,000,000 | 104.89 | 36,713,085.94 | 98.75 | 34,563,865.00 | 319,089.67 | 34,882,954.67 | AA+ | 0.50 |
| UNITED STATES TREAS NTS | 2.75 | 08-31-23 | | | 11,800,000 | 103.55 | 12,218,531.25 | 98.54 | 11,627,153.60 | 82,888.59 | 11,710,042.19 | AA+ | 0.17 |
| UNITED STATES TREAS NTS | 2.75 | 08-31-23 | | | 24,500,000 | 104.76 | 25,665,664.06 | 98.54 | 24,141,124.00 | 172,099.18 | 24,313,223.18 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 2.87 | 09-30-23 | | | 9,485,000 | 104.35 | 9,897,745.70 | 98.49 | 9,341,615.25 | 45,698.68 | 9,387,313.93 | AA+ | 0.14 |
| UNITED STATES TREAS NTS | 2.87 | 09-30-23 | | | 22,425,000 | 105.45 | 23,646,987.30 | 98.49 | 22,086,001.27 | 108,043.53 | 22,194,044.80 | AA+ | 0.32 |

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
November 30, 2022

| Security | Coupon | Mature Date | Call Date One | Call Price One | Unit Quantity | Unit Cost | Total Cost | Market Price | Market Value | Accrued Interest | Market Value + Accrued Interest | S&P | Pct Assets |
|-------------------------|--------|-------------|---------------|----------------|---------------|-----------|---------------|--------------|---------------|------------------|------------------------------------|-----|------------|
| UNITED STATES TREAS NTS | 0.12 | 10-15-23 | | | 16,500,000 | 99.29 | 16,383,339.84 | 96.04 | 15,846,451.50 | 2,606.46 | 15,849,057.96 | AA+ | 0.23 |
| UNITED STATES TREAS NTS | 1.62 | 10-31-23 | | | 50,000,000 | 100.16 | 50,078,125.00 | 97.25 | 48,626,950.00 | 69,196.43 | 48,696,146.43 | AA+ | 0.70 |
| UNITED STATES TREAS NTS | 0.25 | 11-15-23 | | | 32,000,000 | 100.25 | 32,081,250.00 | 95.81 | 30,660,000.00 | 3,314.92 | 30,663,314.92 | AA+ | 0.44 |
| UNITED STATES TREAS NTS | 2.87 | 11-30-23 | | | 26,000,000 | 104.20 | 27,092,812.50 | 98.15 | 25,519,598.00 | 0.00 | 25,519,598.00 | AA+ | 0.37 |
| UNITED STATES TREAS NTS | 0.50 | 11-30-23 | | | 10,000,000 | 99.82 | 9,981,640.63 | 95.89 | 9,589,060.00 | 0.00 | 9,589,060.00 | AA+ | 0.14 |
| UNITED STATES TREAS NTS | 2.62 | 12-31-23 | | | 25,000,000 | 103.46 | 25,864,257.81 | 97.79 | 24,448,250.00 | 275,085.62 | 24,723,335.62 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 2.50 | 01-31-24 | | | 18,900,000 | 103.59 | 19,577,742.19 | 97.52 | 18,431,185.50 | 156,644.02 | 18,587,829.52 | AA+ | 0.27 |
| UNITED STATES TREAS NTS | 2.50 | 01-31-24 | | | 43,000,000 | 104.37 | 44,879,570.31 | 97.52 | 41,933,385.00 | 356,385.87 | 42,289,770.87 | AA+ | 0.61 |
| UNITED STATES TREAS NTS | 2.50 | 01-31-24 | | | 19,000,000 | 103.36 | 19,639,023.44 | 97.52 | 18,528,705.00 | 157,472.83 | 18,686,177.83 | AA+ | 0.27 |
| UNITED STATES TREAS NTS | 0.12 | 02-15-24 | | | 20,000,000 | 99.41 | 19,882,812.50 | 94.70 | 18,939,840.00 | 7,269.02 | 18,947,109.02 | AA+ | 0.27 |
| UNITED STATES TREAS NTS | 2.37 | 02-29-24 | | | 31,790,000 | 103.20 | 32,805,789.84 | 97.25 | 30,915,775.00 | 189,795.96 | 31,105,570.96 | AA+ | 0.45 |
| UNITED STATES TREAS NTS | 2.12 | 02-29-24 | | | 15,500,000 | 102.43 | 15,876,601.56 | 96.93 | 15,024,708.00 | 82,798.69 | 15,107,506.69 | AA+ | 0.22 |
| UNITED STATES TREAS NTS | 2.12 | 02-29-24 | | | 40,000,000 | 101.59 | 40,635,937.50 | 96.93 | 38,773,440.00 | 213,674.03 | 38,987,114.03 | AA+ | 0.56 |
| UNITED STATES TREAS NTS | 2.12 | 03-31-24 | | | 29,300,000 | 102.23 | 29,953,527.34 | 96.73 | 28,343,179.20 | 104,917.47 | 28,448,096.67 | AA+ | 0.41 |
| UNITED STATES TREAS NTS | 2.25 | 04-30-24 | | | 15,000,000 | 102.87 | 15,430,664.06 | 96.73 | 14,508,990.00 | 27,969.61 | 14,536,959.61 | AA+ | 0.21 |
| UNITED STATES TREAS NTS | 2.25 | 04-30-24 | | | 25,000,000 | 102.44 | 25,610,351.56 | 96.73 | 24,181,650.00 | 46,616.02 | 24,228,266.02 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 2.25 | 04-30-24 | | | 19,000,000 | 106.78 | 20,287,695.31 | 96.73 | 18,378,054.00 | 35,428.18 | 18,413,482.18 | AA+ | 0.27 |
| UNITED STATES TREAS NTS | 2.00 | 04-30-24 | | | 15,000,000 | 102.04 | 15,305,859.38 | 96.37 | 14,455,665.00 | 24,861.88 | 14,480,526.88 | AA+ | 0.21 |
| UNITED STATES TREAS NTS | 2.50 | 05-15-24 | | | 25,000,000 | 104.22 | 26,055,664.06 | 97.00 | 24,250,000.00 | 25,897.79 | 24,275,897.79 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 2.00 | 05-31-24 | | | 15,125,000 | 102.00 | 15,427,500.00 | 96.23 | 14,555,453.00 | 0.00 | 14,555,453.00 | AA+ | 0.21 |
| UNITED STATES TREAS NTS | 2.00 | 06-30-24 | | | 5,100,000 | 101.89 | 5,196,222.66 | 96.10 | 4,901,181.60 | 42,407.61 | 4,943,589.21 | AA+ | 0.07 |
| UNITED STATES TREAS NTS | 2.00 | 06-30-24 | | | 10,000,000 | 101.85 | 10,185,156.25 | 96.10 | 9,610,160.00 | 83,152.17 | 9,693,312.17 | AA+ | 0.14 |
| UNITED STATES TREAS NTS | 2.00 | 06-30-24 | | | 25,000,000 | 101.44 | 25,360,351.56 | 96.10 | 24,025,400.00 | 207,880.43 | 24,233,280.43 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 2.00 | 06-30-24 | | | 25,000,000 | 105.14 | 26,285,156.25 | 96.10 | 24,025,400.00 | 207,880.43 | 24,233,280.43 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 2.12 | 07-31-24 | | | 25,000,000 | 101.98 | 25,496,093.75 | 96.11 | 24,026,375.00 | 176,120.92 | 24,202,495.92 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 1.87 | 08-31-24 | | | 25,000,000 | 100.86 | 25,213,867.19 | 95.54 | 23,885,750.00 | 119,735.05 | 24,005,485.05 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 2.12 | 09-30-24 | | | 15,900,000 | 102.27 | 16,260,855.47 | 95.94 | 15,254,682.60 | 56,621.91 | 15,311,304.51 | AA+ | 0.22 |
| UNITED STATES TREAS NTS | 1.50 | 09-30-24 | | | 9,000,000 | 100.80 | 9,072,070.31 | 94.81 | 8,533,125.00 | 22,623.63 | 8,555,748.63 | AA+ | 0.12 |
| UNITED STATES TREAS NTS | 1.50 | 09-30-24 | | | 25,000,000 | 104.75 | 26,186,523.44 | 94.81 | 23,703,125.00 | 62,843.41 | 23,765,968.41 | AA+ | 0.34 |
| UNITED STATES TREAS NTS | 1.50 | 10-31-24 | | | 33,895,000 | 99.94 | 33,875,139.65 | 94.69 | 32,094,328.12 | 43,299.93 | 32,137,628.06 | AA+ | 0.46 |
| UNITED STATES TREAS NTS | 1.50 | 10-31-24 | | | 10,000,000 | 104.53 | 10,453,125.00 | 94.69 | 9,468,750.00 | 12,774.73 | 9,481,524.73 | AA+ | 0.14 |
| UNITED STATES TREAS NTS | 1.50 | 10-31-24 | | | 34,500,000 | 103.57 | 35,730,410.16 | 94.69 | 32,667,187.50 | 44,072.80 | 32,711,260.30 | AA+ | 0.47 |
| UNITED STATES TREAS NTS | 0.75 | 11-15-24 | | | 15,000,000 | 99.62 | 14,943,750.00 | 93.18 | 13,976,370.00 | 4,661.60 | 13,981,031.60 | AA+ | 0.20 |
| UNITED STATES TREAS NTS | 1.00 | 12-15-24 | | | 35,000,000 | 100.04 | 35,013,671.88 | 93.47 | 32,715,445.00 | 160,655.74 | 32,876,100.74 | AA+ | 0.47 |
| UNITED STATES TREAS NTS | 1.75 | 12-31-24 | | | 25,000,000 | 104.49 | 26,123,046.88 | 94.88 | 23,720,700.00 | 182,889.34 | 23,903,589.34 | AA+ | 0.34 |
| UNITED STATES TREAS NTS | 1.37 | 01-31-25 | | | 25,000,000 | 103.08 | 25,770,507.81 | 93.97 | 23,493,175.00 | 113,960.60 | 23,607,135.60 | AA+ | 0.34 |
| UNITED STATES TREAS NTS | 0.50 | 03-31-25 | | | 25,000,000 | 99.58 | 24,894,531.25 | 91.80 | 22,949,225.00 | 21,063.54 | 22,970,288.54 | AA+ | 0.33 |
| UNITED STATES TREAS NTS | 0.25 | 05-31-25 | | | 10,125,000 | 98.45 | 9,967,587.89 | 90.64 | 9,177,755.62 | 0.00 | 9,177,755.62 | AA+ | 0.13 |
| UNITED STATES TREAS NTS | 0.25 | 05-31-25 | | | 11,000,000 | 98.32 | 10,815,664.06 | 90.64 | 9,970,895.00 | 0.00 | 9,970,895.00 | AA+ | 0.14 |
| UNITED STATES TREAS NTS | 2.75 | 06-30-25 | | | 25,000,000 | 108.70 | 27,174,804.69 | 96.56 | 24,139,650.00 | 285,835.60 | 24,425,485.60 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 0.25 | 06-30-25 | | | 19,000,000 | 98.18 | 18,654,140.63 | 90.57 | 17,209,098.00 | 19,748.64 | 17,228,846.64 | AA+ | 0.25 |
| UNITED STATES TREAS NTS | 0.25 | 06-30-25 | | | 10,000,000 | 98.17 | 9,817,187.50 | 90.57 | 9,057,420.00 | 10,394.02 | 9,067,814.02 | AA+ | 0.13 |
| UNITED STATES TREAS NTS | 0.25 | 07-31-25 | | | 20,000,000 | 99.74 | 19,947,656.25 | 90.23 | 18,046,100.00 | 16,576.09 | 18,062,676.09 | AA+ | 0.26 |
| UNITED STATES TREAS NTS | 0.25 | 07-31-25 | | | 10,175,000 | 98.21 | 9,992,962.89 | 90.23 | 9,180,953.37 | 8,433.08 | 9,189,386.46 | AA+ | 0.13 |
| UNITED STATES TREAS NTS | 0.25 | 07-31-25 | | | 30,000,000 | 97.90 | 29,370,703.13 | 90.23 | 27,069,150.00 | 24,864.13 | 27,094,014.13 | AA+ | 0.39 |
| UNITED STATES TREAS NTS | 0.25 | 08-31-25 | | | 25,000,000 | 98.82 | 24,706,054.69 | 89.89 | 22,472,650.00 | 15,964.67 | 22,488,614.67 | AA+ | 0.32 |
| UNITED STATES TREAS NTS | 0.25 | 09-30-25 | | | 20,000,000 | 98.20 | 19,639,843.75 | 89.86 | 17,972,660.00 | 8,379.12 | 17,981,039.12 | AA+ | 0.26 |
| UNITED STATES TREAS NTS | 0.25 | 10-31-25 | | | 11,000,000 | 99.04 | 10,893,867.19 | 89.52 | 9,847,145.00 | 2,342.03 | 9,849,487.03 | AA+ | 0.14 |
| UNITED STATES TREAS NTS | 0.25 | 10-31-25 | | | 25,000,000 | 97.68 | 24,419,921.88 | 89.52 | 22,379,875.00 | 5,322.80 | 22,385,197.80 | AA+ | 0.32 |
| UNITED STATES TREAS NTS | 0.25 | 10-31-25 | | | 25,000,000 | 97.84 | 24,460,937.50 | 89.52 | 22,379,875.00 | 5,322.80 | 22,385,197.80 | AA+ | 0.32 |
| UNITED STATES TREAS NTS | 0.37 | 11-30-25 | | | 48,800,000 | 98.17 | 47,907,875.00 | 89.55 | 43,698,887.20 | 0.00 | 43,698,887.20 | AA+ | 0.63 |
| UNITED STATES TREAS NTS | 0.37 | 12-31-25 | | | 14,000,000 | 99.92 | 13,988,515.63 | 89.42 | 12,518,520.00 | 21,946.72 | 12,540,466.72 | AA+ | 0.18 |
| UNITED STATES TREAS NTS | 0.37 | 01-31-26 | | | 40,500,000 | 98.99 | 40,090,253.91 | 89.06 | 36,070,312.50 | 50,349.86 | 36,120,662.36 | AA+ | 0.52 |

SAN MATEO COUNTY TREASURER'S OFFICE
 PORTFOLIO APPRAISAL
 SAN MATEO COUNTY POOL
 November 30, 2022

| Security | Coupon | Mature Date | Call Date One | Call Price One | Quantity | Unit Cost | Total Cost | Market Price | Market Value | Accrued Interest | Market Value + Accrued Interest | S&P | Pct Assets |
|--------------------------------------|--------|-------------|---------------|----------------|---------------|-----------|------------------|--------------|------------------|------------------|------------------------------------|-----|------------|
| UNITED STATES TREAS NTS | 0.37 | 01-31-26 | | | 20,000,000 | 98.05 | 19,610,937.50 | 89.06 | 17,812,500.00 | 24,864.13 | 17,837,364.13 | AA+ | 0.26 |
| UNITED STATES TREAS NTS | 1.62 | 02-15-26 | | | 50,000,000 | 103.85 | 51,923,828.13 | 92.58 | 46,289,050.00 | 236,243.21 | 46,525,293.21 | AA+ | 0.67 |
| UNITED STATES TREAS NTS | 2.50 | 02-28-26 | | | 46,100,000 | 108.14 | 49,854,628.91 | 95.18 | 43,876,043.80 | 289,716.85 | 44,165,760.65 | AA+ | 0.63 |
| UNITED STATES TREAS NTS | 0.50 | 02-28-26 | | | 20,000,000 | 98.42 | 19,683,593.75 | 89.18 | 17,835,160.00 | 24,861.88 | 17,860,021.88 | AA+ | 0.26 |
| UNITED STATES TREAS NTS | 0.75 | 03-31-26 | | | 10,200,000 | 97.21 | 9,915,515.63 | 89.80 | 9,159,283.80 | 12,890.88 | 9,172,174.68 | AA+ | 0.13 |
| UNITED STATES TREAS NTS | 0.75 | 04-30-26 | | | 10,000,000 | 99.69 | 9,969,140.63 | 89.51 | 8,950,780.00 | 6,215.47 | 8,956,995.47 | AA+ | 0.13 |
| UNITED STATES TREAS NTS | 0.75 | 04-30-26 | | | 18,000,000 | 98.03 | 17,645,625.00 | 89.51 | 16,111,404.00 | 11,187.85 | 16,122,591.85 | AA+ | 0.23 |
| UNITED STATES TREAS NTS | 0.75 | 04-30-26 | | | 25,000,000 | 92.27 | 23,067,382.81 | 89.51 | 22,376,950.00 | 15,538.67 | 22,392,488.67 | AA+ | 0.32 |
| UNITED STATES TREAS NTS | 0.75 | 05-31-26 | | | 14,250,000 | 99.84 | 14,227,177.73 | 89.28 | 12,722,015.25 | 0.00 | 12,722,015.25 | AA+ | 0.18 |
| UNITED STATES TREAS NTS | 0.75 | 05-31-26 | | | 15,000,000 | 99.83 | 14,974,804.69 | 89.28 | 13,391,595.00 | 0.00 | 13,391,595.00 | AA+ | 0.19 |
| UNITED STATES TREAS NTS | 0.75 | 05-31-26 | | | 20,500,000 | 100.11 | 20,522,421.88 | 89.28 | 18,301,846.50 | 0.00 | 18,301,846.50 | AA+ | 0.26 |
| UNITED STATES TREAS NTS | 0.87 | 06-30-26 | | | 26,000,000 | 98.72 | 25,666,875.00 | 89.51 | 23,272,028.00 | 94,585.60 | 23,366,613.60 | AA+ | 0.34 |
| UNITED STATES TREAS NTS | 0.62 | 07-31-26 | | | 10,000,000 | 95.80 | 9,580,078.13 | 88.47 | 8,846,880.00 | 20,720.11 | 8,867,600.11 | AA+ | 0.13 |
| UNITED STATES TREAS NTS | 0.75 | 08-31-26 | | | 15,975,000 | 99.36 | 15,872,036.13 | 88.69 | 14,168,451.15 | 30,604.28 | 14,199,055.43 | AA+ | 0.20 |
| UNITED STATES TREAS NTS | 0.75 | 08-31-26 | | | 17,000,000 | 97.83 | 16,630,781.25 | 88.69 | 15,077,538.00 | 32,567.93 | 15,110,105.93 | AA+ | 0.22 |
| UNITED STATES TREAS NTS | 1.62 | 09-30-26 | | | 25,000,000 | 101.72 | 25,430,664.06 | 91.68 | 22,919,925.00 | 68,080.36 | 22,988,005.36 | AA+ | 0.33 |
| UNITED STATES TREAS NTS | 0.87 | 09-30-26 | | | 10,000,000 | 99.69 | 9,968,750.00 | 88.95 | 8,894,530.00 | 14,663.46 | 8,909,193.46 | AA+ | 0.13 |
| UNITED STATES TREAS NTS | 0.87 | 09-30-26 | | | 13,000,000 | 99.05 | 12,876,601.56 | 88.95 | 11,562,889.00 | 19,062.50 | 11,581,951.50 | AA+ | 0.17 |
| UNITED STATES TREAS NTS | 1.12 | 10-31-26 | | | 35,000,000 | 99.54 | 34,837,304.69 | 89.66 | 31,382,435.00 | 33,533.65 | 31,415,968.65 | AA+ | 0.45 |
| UNITED STATES TREAS NTS | 1.62 | 11-30-26 | | | 15,000,000 | 101.82 | 15,272,460.94 | 91.35 | 13,702,155.00 | 0.00 | 13,702,155.00 | AA+ | 0.20 |
| UNITED STATES TREAS NTS | 1.62 | 11-30-26 | | | 4,000,000 | 94.70 | 3,788,125.00 | 91.35 | 3,653,908.00 | 0.00 | 3,653,908.00 | AA+ | 0.05 |
| | | | | | 2,105,280,000 | | 2,135,998,397.12 | | 1,993,048,965.81 | 7,161,058.22 | 2,000,210,024.03 | | 28.82 |
| FEDERAL AGENCY SECURITIES | | | | | | | | | | | | | |
| FEDERAL HOME LOAN MORTGAGE CORP | 0.20 | 12-15-22 | | | 15,000,000 | 99.09 | 14,864,190.00 | 99.85 | 14,977,873.35 | 13,750.00 | 14,991,623.35 | AA+ | 0.22 |
| FEDERAL FARM CREDIT BANK | 0.42 | 01-11-23 | | | 10,000,000 | 100.00 | 10,000,000.00 | 99.49 | 9,948,914.00 | 16,566.67 | 9,965,480.67 | AA+ | 0.14 |
| FEDERAL FARM CREDIT BANK | 0.12 | 01-12-23 | | | 21,000,000 | 98.91 | 20,771,100.00 | 99.50 | 20,895,474.18 | 9,660.00 | 20,905,134.18 | AAA | 0.30 |
| FEDERAL FARM CREDIT BANK | 0.46 | 01-18-23 | | | 10,000,000 | 100.00 | 10,000,000.00 | 99.44 | 9,944,308.60 | 16,866.67 | 9,961,175.27 | AA+ | 0.14 |
| FEDERAL FARM CREDIT BANK | 0.46 | 01-18-23 | | | 10,000,000 | 100.00 | 10,000,000.00 | 99.44 | 9,944,308.60 | 16,866.67 | 9,961,175.27 | AA+ | 0.14 |
| FANNIE MAE | 2.37 | 01-19-23 | | | 11,000,000 | 101.16 | 11,127,347.00 | 99.72 | 10,968,913.56 | 95,065.97 | 11,063,979.53 | AA+ | 0.16 |
| FANNIE MAE | 2.37 | 01-19-23 | | | 9,151,000 | 101.11 | 9,253,033.65 | 99.72 | 9,125,138.91 | 79,086.25 | 9,204,225.15 | AA+ | 0.13 |
| FEDERAL HOME LOAN BANK | 0.50 | 01-20-23 | | | 25,000,000 | 99.90 | 24,975,775.00 | 99.48 | 24,869,454.00 | 45,138.89 | 24,914,592.89 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 0.50 | 01-24-23 | | | 16,600,000 | 99.85 | 16,575,432.00 | 99.33 | 16,488,208.13 | 29,050.00 | 16,517,258.13 | AA+ | 0.24 |
| FEDERAL HOME LOAN BANK | 3.00 | 01-27-23 | | | 10,000,000 | 100.00 | 10,000,000.00 | 99.74 | 9,973,761.50 | 27,500.00 | 10,001,261.50 | AA+ | 0.14 |
| FEDERAL FARM CREDIT BANK | 0.12 | 02-03-23 | | | 12,440,000 | 99.94 | 12,433,033.60 | 99.25 | 12,347,085.39 | 5,053.75 | 12,352,139.14 | AA+ | 0.18 |
| FEDERAL FARM CREDIT BANK | 0.12 | 02-03-23 | | | 10,000,000 | 99.13 | 9,912,600.00 | 99.25 | 9,925,309.80 | 4,062.50 | 9,929,372.30 | AA+ | 0.14 |
| FEDERAL FARM CREDIT BANK | 0.11 | 02-08-23 | | | 4,000,000 | 99.43 | 3,977,052.00 | 99.20 | 3,967,972.96 | 1,368.89 | 3,969,341.85 | AA+ | 0.06 |
| FEDERAL HOME LOAN BANK | 0.87 | 02-08-23 | | | 5,000,000 | 100.05 | 5,002,730.00 | 99.36 | 4,967,796.05 | 13,611.11 | 4,981,407.16 | AA+ | 0.07 |
| FEDERAL FARM CREDIT BANK | 0.80 | 02-09-23 | | | 10,000,000 | 99.99 | 9,999,060.00 | 99.33 | 9,932,932.80 | 24,666.67 | 9,957,599.47 | AA+ | 0.14 |
| FEDERAL HOME LOAN BANK | 1.95 | 02-15-23 | | | 25,000,000 | 100.00 | 25,000,000.00 | 99.43 | 24,858,427.00 | 20,312.50 | 24,878,739.50 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 1.37 | 02-17-23 | | | 10,000,000 | 100.40 | 10,040,400.00 | 99.36 | 9,936,185.70 | 39,340.28 | 9,975,525.98 | AA+ | 0.14 |
| FEDERAL HOME LOAN BANK | 1.37 | 02-17-23 | | | 7,510,000 | 100.20 | 7,525,095.10 | 99.36 | 7,462,075.46 | 29,544.55 | 7,491,620.01 | AA+ | 0.11 |
| FEDERAL HOME LOAN BANK | 1.37 | 02-17-23 | | | 10,000,000 | 100.24 | 10,024,400.00 | 99.36 | 9,936,185.70 | 39,340.28 | 9,975,525.98 | AA+ | 0.14 |
| FEDERAL HOME LOAN BANK | 1.37 | 02-17-23 | | | 10,000,000 | 100.09 | 10,009,300.00 | 99.36 | 9,936,185.70 | 39,340.28 | 9,975,525.98 | AA+ | 0.14 |
| FEDERAL FARM CREDIT BANK | 1.19 | 02-22-23 | | | 10,000,000 | 99.97 | 9,997,500.00 | 99.22 | 9,922,283.60 | 32,394.44 | 9,954,678.04 | AA+ | 0.14 |
| FEDERAL FARM CREDIT BANK | 1.19 | 02-22-23 | | | 10,000,000 | 99.98 | 9,997,725.00 | 99.22 | 9,922,283.60 | 32,394.44 | 9,954,678.04 | AA+ | 0.14 |
| FEDERAL HOME LOAN BANK DISCOUNT NOTE | 0.00 | 02-24-23 | | | 25,000,000 | 98.58 | 24,644,791.67 | 98.97 | 24,742,082.75 | 0.00 | 24,742,082.75 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 2.00 | 03-09-23 | | | 25,000,000 | 100.00 | 25,000,000.00 | 99.38 | 24,844,861.50 | 237,500.00 | 25,082,361.50 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 2.00 | 03-09-23 | | | 25,000,000 | 100.00 | 25,000,000.00 | 99.38 | 24,844,861.50 | 237,500.00 | 25,082,361.50 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 2.00 | 03-09-23 | | | 25,000,000 | 100.00 | 25,000,000.00 | 99.38 | 24,844,861.50 | 237,500.00 | 25,082,361.50 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 2.00 | 03-09-23 | | | 25,000,000 | 100.00 | 25,000,000.00 | 99.38 | 24,844,861.50 | 237,500.00 | 25,082,361.50 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 2.12 | 03-10-23 | | | 10,000,000 | 101.01 | 10,100,900.00 | 99.40 | 9,939,542.50 | 47,222.22 | 9,986,764.72 | AA+ | 0.14 |
| FEDERAL HOME LOAN BANK | 2.12 | 03-10-23 | | | 10,000,000 | 100.81 | 10,081,100.00 | 99.40 | 9,939,542.50 | 47,222.22 | 9,986,764.72 | AA+ | 0.14 |

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
November 30, 2022

| Security | Coupon | Mature Date | Call Date One | Call Price One | Quantity | Unit Cost | Total Cost | Market Price | Market Value | Accrued Interest | Market Value + Accrued Interest | S&P | Pct Assets |
|---|--------|-------------|---------------|----------------|------------|-----------|---------------|--------------|---------------|------------------|------------------------------------|-----|------------|
| FEDERAL HOME LOAN BANK | 2.12 | 03-10-23 | | | 7,440,000 | 100.81 | 7,500,368.16 | 99.40 | 7,395,019.62 | 35,133.33 | 7,430,152.95 | AA+ | 0.11 |
| FEDERAL HOME LOAN BANK | 2.12 | 03-10-23 | | | 25,000,000 | 100.42 | 25,106,000.00 | 99.40 | 24,848,856.25 | 118,055.56 | 24,966,911.81 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.62 | 03-16-23 | 12-16-22 | 100 | 6,800,000 | 99.85 | 6,789,800.00 | 99.37 | 6,757,174.69 | 22,713.89 | 6,779,888.58 | AA+ | 0.10 |
| FEDERAL HOME LOAN BANK | 1.25 | 03-21-23 | 12-21-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 98.94 | 24,734,627.75 | 59,895.83 | 24,794,523.58 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 1.25 | 03-21-23 | 12-21-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 98.94 | 24,734,627.75 | 59,895.83 | 24,794,523.58 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.12 | 03-30-23 | | | 20,000,000 | 100.00 | 20,000,000.00 | 99.13 | 19,825,658.60 | 37,500.00 | 19,863,158.60 | AA+ | 0.29 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.25 | 04-05-23 | 01-05-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.14 | 24,784,823.50 | 47,743.06 | 24,832,566.56 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.28 | 04-12-23 | 01-12-23 | 100 | 10,000,000 | 100.00 | 10,000,000.00 | 99.08 | 9,908,203.00 | 17,066.67 | 9,925,269.67 | AA+ | 0.14 |
| FEDERAL HOME LOAN MORTGAGE CORP-STEP-UP | 1.30 | 04-12-23 | | | 10,000,000 | 100.00 | 10,000,000.00 | 99.18 | 9,917,573.80 | 17,333.33 | 9,934,907.13 | AA+ | 0.14 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.85 | 04-14-23 | 01-14-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.17 | 24,793,510.50 | 59,097.22 | 24,852,607.72 | AA+ | 0.36 |
| FEDERAL HOME LOAN MORTGAGE CORP | 0.37 | 04-20-23 | | | 7,820,000 | 98.61 | 7,711,536.60 | 98.37 | 7,692,160.99 | 3,258.33 | 7,695,419.32 | AA+ | 0.11 |
| FEDERAL HOME LOAN BANK DISCOUNT NOTE | 0.00 | 04-24-23 | | | 25,000,000 | 97.98 | 24,494,444.44 | 98.19 | 24,548,655.75 | 0.00 | 24,548,655.75 | AA+ | 0.35 |
| FEDERAL HOME LOAN BANK-STEP-UP | 2.00 | 04-28-23 | 01-28-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.15 | 24,786,345.75 | 169,444.44 | 24,955,790.19 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK-STEP-UP | 2.00 | 04-28-23 | 01-28-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.15 | 24,786,345.75 | 44,444.44 | 24,830,790.19 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 2.00 | 05-02-23 | 12-02-22 | 100 | 10,250,000 | 100.00 | 10,250,000.00 | 98.78 | 10,124,710.35 | 15,944.44 | 10,140,654.80 | AA+ | 0.15 |
| FEDERAL HOME LOAN BANK | 2.00 | 05-02-23 | 12-02-22 | 100 | 20,000,000 | 100.00 | 20,000,000.00 | 98.78 | 19,755,532.40 | 31,111.11 | 19,786,643.51 | AA+ | 0.29 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.12 | 05-03-23 | 02-02-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.11 | 24,776,485.75 | 21,093.75 | 24,797,579.50 | AA+ | 0.36 |
| FREDDIE MAC | 0.37 | 05-05-23 | | | 18,910,000 | 99.96 | 18,902,057.80 | 98.21 | 18,570,639.06 | 4,924.48 | 18,575,563.54 | AA+ | 0.27 |
| FEDERAL HOME LOAN BANK | 3.00 | 05-08-23 | 02-08-23 | 100 | 9,425,000 | 100.00 | 9,425,000.00 | 99.16 | 9,345,652.72 | 87,966.67 | 9,433,619.38 | AAA | 0.14 |
| FEDERAL HOME LOAN DISCOUNT NOTE | 0.00 | 05-12-23 | | | 25,000,000 | 97.90 | 24,475,000.00 | 97.97 | 24,492,813.75 | 0.00 | 24,492,813.75 | AA+ | 0.35 |
| FEDERAL HOME LOAN BANK DISCOUNT NOTE | 0.00 | 05-15-23 | | | 13,500,000 | 97.86 | 13,211,100.00 | 97.93 | 13,221,100.26 | 0.00 | 13,221,100.26 | AA+ | 0.19 |
| FANNIE MAE | 0.25 | 05-22-23 | | | 25,000,000 | 99.70 | 24,924,750.00 | 97.91 | 24,477,530.25 | 1,388.89 | 24,478,919.14 | AA+ | 0.35 |
| FANNIE MAE | 0.25 | 05-22-23 | | | 5,605,000 | 98.03 | 5,494,783.28 | 97.91 | 5,487,862.28 | 311.39 | 5,488,173.67 | AA+ | 0.08 |
| FEDERAL HOME LOAN DISCOUNT NOTE | 0.00 | 05-23-23 | | | 25,000,000 | 97.85 | 24,463,062.50 | 97.84 | 24,458,750.50 | 0.00 | 24,458,750.50 | AA+ | 0.35 |
| FEDERAL HOME LOAN BANK | 3.25 | 05-25-23 | | | 5,000,000 | 100.00 | 5,000,000.00 | 99.37 | 4,968,528.85 | 2,256.94 | 4,970,785.79 | AAA | 0.07 |
| FEDERAL HOME LOAN BANK | 3.25 | 05-25-23 | | | 5,000,000 | 100.00 | 5,000,000.00 | 99.37 | 4,968,528.85 | 2,256.94 | 4,970,785.79 | AAA | 0.07 |
| FEDERAL HOME LOAN BANK | 3.25 | 05-25-23 | | | 4,200,000 | 100.00 | 4,200,000.00 | 99.37 | 4,173,564.23 | 1,895.83 | 4,175,460.07 | AAA | 0.06 |
| FEDERAL HOME LOAN BANK-STEP-UP | 2.00 | 05-25-23 | | | 25,000,000 | 100.00 | 25,000,000.00 | 99.25 | 24,813,112.50 | 6,944.44 | 24,820,056.94 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.25 | 05-25-23 | 02-25-23 | 100 | 50,000,000 | 100.00 | 50,000,000.00 | 99.19 | 49,592,589.50 | 164,930.56 | 49,757,520.06 | AA+ | 0.72 |
| FEDERAL HOME LOAN MORTGAGE CORP | 2.28 | 05-26-23 | 02-26-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 98.84 | 24,710,532.00 | 6,333.33 | 24,716,865.33 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK DISCOUNT | 0.00 | 06-02-23 | | | 20,000,000 | 97.28 | 19,455,480.60 | 97.74 | 19,547,246.20 | 0.00 | 19,547,246.20 | AAA | 0.28 |
| FEDERAL HOME LOAN BANK | 3.30 | 06-09-23 | 12-09-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.52 | 24,879,103.50 | 391,875.00 | 25,270,978.50 | AAA | 0.36 |
| FEDERAL HOME LOAN BANK | 2.12 | 06-09-23 | | | 20,000,000 | 100.67 | 20,133,600.00 | 98.74 | 19,747,116.80 | 201,875.00 | 19,948,991.80 | AA+ | 0.29 |
| FEDERAL HOME LOAN BANK | 2.12 | 06-09-23 | | | 10,000,000 | 100.82 | 10,081,800.00 | 98.74 | 9,873,558.40 | 100,937.50 | 9,974,495.90 | AA+ | 0.14 |
| FEDERAL HOME LOAN DISCOUNT NOTE | 0.00 | 06-09-23 | | | 25,000,000 | 97.28 | 24,320,139.00 | 97.65 | 24,412,782.25 | 0.00 | 24,412,782.25 | AAA | 0.35 |
| FEDERAL HOME LOAN BANK | 3.33 | 06-15-23 | 12-15-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.68 | 24,919,712.50 | 381,562.50 | 25,301,275.00 | AAA | 0.36 |
| FEDERAL HOME LOAN BANK-STEP-UP | 2.00 | 06-23-23 | 12-23-22 | 100 | 10,300,000 | 99.77 | 10,276,825.00 | 98.80 | 10,176,082.35 | 89,838.89 | 10,265,921.24 | AA+ | 0.15 |
| FREDDIE MAC | 0.25 | 06-26-23 | | | 15,000,000 | 97.45 | 14,618,158.33 | 97.54 | 14,631,061.05 | 16,041.67 | 14,647,102.72 | AA+ | 0.21 |
| FEDERAL HOME LOAN BANK | 2.70 | 06-27-23 | | | 10,000,000 | 100.00 | 10,000,000.00 | 98.67 | 9,866,505.80 | 114,750.00 | 9,981,255.80 | AA+ | 0.14 |
| FEDERAL HOME LOAN BANK DISCOUNT NOTE | 0.00 | 06-28-23 | | | 25,000,000 | 97.34 | 24,334,319.44 | 97.42 | 24,355,127.50 | 0.00 | 24,355,127.50 | AA+ | 0.35 |
| FEDERAL HOME LOAN BANK | 4.55 | 06-30-23 | | | 25,000,000 | 100.00 | 25,000,000.00 | 99.93 | 24,982,134.75 | 473,958.33 | 25,456,093.08 | AAA | 0.36 |
| FANNIE MAE | 0.25 | 07-10-23 | | | 23,600,000 | 99.78 | 23,549,260.00 | 97.32 | 22,967,711.40 | 22,944.44 | 22,990,655.84 | AA+ | 0.33 |
| FEDERAL HOME LOAN BANK DISC NOTE | 0.00 | 07-13-23 | | | 25,000,000 | 96.84 | 24,210,979.25 | 97.23 | 24,308,279.25 | 0.00 | 24,308,279.25 | AA+ | 0.35 |
| FEDERAL HOME LOAN BANK DISC NOTE | 0.00 | 07-13-23 | | | 25,000,000 | 96.85 | 24,212,944.50 | 97.23 | 24,308,279.25 | 0.00 | 24,308,279.25 | AA+ | 0.35 |
| FEDERAL HOME LOAN BANK DISCOUNT NOTE | 0.00 | 07-21-23 | | | 10,000,000 | 96.95 | 9,695,000.00 | 97.14 | 9,713,616.10 | 0.00 | 9,713,616.10 | AA+ | 0.14 |
| FEDERAL HOME LOAN BANK | 4.25 | 07-24-23 | 01-24-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.95 | 24,988,187.25 | 371,875.00 | 25,360,062.25 | AAA | 0.36 |
| FEDERAL FARM CREDIT BANK | 4.67 | 07-26-23 | 01-26-23 | 100 | 25,000,000 | 100.06 | 25,016,215.28 | 99.90 | 24,976,207.25 | 402,138.89 | 25,378,346.14 | AAA | 0.36 |
| FEDERAL HOME LOAN BANK | 3.25 | 07-28-23 | | | 10,000,000 | 100.00 | 10,000,000.00 | 98.93 | 9,893,061.60 | 110,138.89 | 10,003,200.49 | AA+ | 0.14 |
| FEDERAL HOME LOAN BANK | 3.55 | 07-28-23 | 12-28-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.75 | 24,938,707.50 | 152,847.22 | 25,091,554.72 | AAA | 0.36 |
| FEDERAL HOME LOAN BANK DISCOUNT NOTE | 0.00 | 07-28-23 | | | 15,000,000 | 97.00 | 14,549,333.33 | 97.05 | 14,557,710.45 | 0.00 | 14,557,710.45 | AAA | 0.21 |
| FEDERAL HOME LOAN BANK-STEP-UP | 2.50 | 07-28-23 | 01-28-23 | 100 | 10,000,000 | 100.00 | 10,000,000.00 | 99.14 | 9,914,098.00 | 22,222.22 | 9,936,320.22 | AA+ | 0.14 |
| FEDERAL HOME LOAN BANK | 3.12 | 08-01-23 | 02-01-23 | 100 | 15,000,000 | 100.00 | 15,000,000.00 | 98.68 | 14,802,408.30 | 154,947.92 | 14,957,356.22 | AA+ | 0.21 |
| FEDERAL HOME LOAN DISCOUNT NOTE | 0.00 | 08-01-23 | | | 25,000,000 | 96.90 | 24,225,750.00 | 97.00 | 24,250,751.00 | 0.00 | 24,250,751.00 | AAA | 0.35 |

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
November 30, 2022

| Security | Coupon | Mature Date | Call Date One | Call Price One | Quantity | Unit Cost | Total Cost | Market Price | Market Value | Accrued Interest | Market Value + Accrued Interest | S&P | Pct Assets |
|--------------------------------------|--------|-------------|---------------|----------------|------------|-----------|---------------|--------------|---------------|------------------|------------------------------------|-----|------------|
| FANNIE MAE | 0.30 | 08-10-23 | 02-10-23 | 100 | 25,000,000 | 99.83 | 24,957,250.00 | 96.83 | 24,207,790.75 | 22,916.67 | 24,230,707.42 | AA+ | 0.35 |
| FEDERAL HOME LOAN BANK DISCOUNT NOTE | 0.00 | 08-11-23 | | | 15,000,000 | 96.84 | 14,526,000.00 | 96.88 | 14,532,316.65 | 0.00 | 14,532,316.65 | AAA | 0.21 |
| FEDERAL HOME LOAN BANK DISCOUNT NOTE | 0.00 | 08-11-23 | | | 20,000,000 | 96.47 | 19,293,655.60 | 96.88 | 19,376,422.20 | 0.00 | 19,376,422.20 | AAA | 0.28 |
| FEDERAL HOME LOAN MORTGAGE CORP | 0.25 | 08-24-23 | | | 15,000,000 | 96.91 | 14,536,500.00 | 96.76 | 14,514,662.10 | 10,000.00 | 14,524,662.10 | AAA | 0.21 |
| FEDERAL HOME LOAN BANK | 3.50 | 08-28-23 | 02-28-23 | 100 | 15,000,000 | 100.00 | 15,000,000.00 | 99.15 | 14,873,049.60 | 134,166.67 | 15,007,216.27 | AAA | 0.22 |
| FEDERAL HOME LOAN BANK | 3.51 | 08-28-23 | 02-28-23 | 100 | 10,000,000 | 99.50 | 9,949,795.00 | 99.06 | 9,906,432.50 | 89,700.00 | 9,996,132.50 | AAA | 0.14 |
| FEDERAL HOME LOAN BANK DISCOUNT NOTE | 0.00 | 09-01-23 | | | 20,000,000 | 99.80 | 19,960,600.00 | 98.90 | 19,779,223.80 | 0.00 | 19,779,223.80 | AAA | 0.29 |
| FEDERAL HOME LOAN BANK | 3.62 | 09-06-23 | | | 10,810,000 | 100.01 | 10,811,088.51 | 99.06 | 10,708,508.37 | 91,434.58 | 10,799,942.95 | AAA | 0.15 |
| FREDDIE MAC | 0.25 | 09-08-23 | | | 25,780,000 | 99.97 | 25,771,492.60 | 96.54 | 24,888,558.02 | 14,680.28 | 24,903,238.30 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 3.55 | 09-15-23 | 12-15-22 | 100 | 10,000,000 | 100.00 | 10,000,000.00 | 99.51 | 9,950,767.00 | 13,958.33 | 10,024,725.33 | AAA | 0.14 |
| FEDERAL HOME LOAN BANK | 3.80 | 09-27-23 | 12-27-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.14 | 24,783,840.25 | 166,250.00 | 24,950,090.25 | AAA | 0.36 |
| FEDERAL HOME LOAN BANK | 3.80 | 09-27-23 | 12-27-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.14 | 24,783,840.25 | 166,250.00 | 24,950,090.25 | AAA | 0.36 |
| FEDERAL HOME LOAN BANK | 4.40 | 09-27-23 | 01-27-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.86 | 24,965,315.75 | 100,833.33 | 25,066,149.08 | AAA | 0.36 |
| FEDERAL HOME LOAN BANK | 4.60 | 09-28-23 | | | 20,000,000 | 99.96 | 19,991,200.00 | 99.77 | 19,954,524.40 | 158,444.44 | 20,112,968.84 | AAA | 0.29 |
| FEDERAL HOME LOAN DISCOUNT NOTE | 0.00 | 09-28-23 | | | 8,269,000 | 95.85 | 7,926,204.01 | 96.30 | 7,963,370.98 | 0.00 | 7,963,370.98 | AAA | 0.12 |
| FEDERAL HOME LOAN BANK | 4.02 | 09-29-23 | 03-29-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.71 | 24,927,491.00 | 170,291.67 | 25,097,782.67 | AAA | 0.36 |
| FEDERAL HOME LOAN BANK | 4.25 | 09-29-23 | 12-29-22 | 100 | 15,000,000 | 100.00 | 15,000,000.00 | 99.50 | 14,924,305.65 | 108,020.83 | 15,032,326.48 | AAA | 0.22 |
| FREDDIE MAC | 0.12 | 10-16-23 | | | 19,580,000 | 99.63 | 19,506,966.60 | 95.99 | 18,793,899.22 | 2,991.39 | 18,796,890.61 | AA+ | 0.27 |
| FREDDIE MAC | 0.12 | 10-16-23 | | | 25,000,000 | 95.73 | 23,931,902.08 | 95.99 | 23,996,296.25 | 3,819.44 | 24,000,115.69 | AA+ | 0.35 |
| FEDERAL HOME LOAN BANK-STEP UP | 2.00 | 10-20-23 | 01-20-23 | 100 | 4,750,000 | 100.00 | 4,750,000.00 | 98.47 | 4,677,536.52 | 10,555.56 | 4,688,092.07 | AA+ | 0.07 |
| FEDERAL HOME LOAN BANK | 4.50 | 10-26-23 | 01-26-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.97 | 24,992,079.75 | 106,250.00 | 25,098,329.75 | AAA | 0.36 |
| FEDERAL HOME LOAN BANK-STEP UP | 1.50 | 10-27-23 | | | 25,000,000 | 100.00 | 25,000,000.00 | 98.35 | 24,587,095.00 | 34,375.00 | 24,621,470.00 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.62 | 10-27-23 | 04-27-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 98.27 | 24,566,873.25 | 34,982.64 | 24,601,855.89 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 4.62 | 11-01-23 | | | 25,000,000 | 99.93 | 24,981,750.00 | 99.77 | 24,941,848.00 | 93,142.36 | 25,034,990.36 | AAA | 0.36 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.30 | 11-03-23 | 02-03-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 98.66 | 24,664,717.25 | 24,375.00 | 24,689,092.25 | AA+ | 0.36 |
| FREDDIE MAC | 0.25 | 11-06-23 | | | 15,000,000 | 99.91 | 14,986,500.00 | 95.83 | 14,374,620.15 | 2,500.00 | 14,377,120.15 | AA+ | 0.21 |
| FEDERAL FARM CREDIT BANK | 5.05 | 11-09-23 | 05-09-23 | 100 | 9,796,000 | 100.00 | 9,796,000.00 | 100.00 | 9,795,749.42 | 28,857.38 | 9,824,606.80 | AAA | 0.14 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.75 | 11-09-23 | | | 25,000,000 | 100.00 | 25,000,000.00 | 98.11 | 24,527,455.50 | 25,520.83 | 24,552,976.33 | AA+ | 0.35 |
| FEDERAL HOME LOAN BANK | 4.75 | 11-21-23 | | | 25,000,000 | 99.88 | 24,970,750.00 | 99.82 | 24,954,231.75 | 29,687.50 | 24,983,919.25 | AAA | 0.36 |
| FEDERAL HOME LOAN BANK | 4.75 | 11-21-23 | | | 25,000,000 | 99.90 | 24,975,875.00 | 99.82 | 24,954,231.75 | 29,687.50 | 24,983,919.25 | AAA | 0.36 |
| FANNIE MAE | 0.25 | 11-27-23 | | | 17,000,000 | 99.89 | 16,980,620.00 | 95.54 | 16,241,657.88 | 354.17 | 16,242,012.05 | AA+ | 0.23 |
| FANNIE MAE | 0.25 | 11-27-23 | | | 25,000,000 | 95.11 | 23,778,325.00 | 95.54 | 23,884,791.00 | 520.83 | 23,885,311.83 | AA+ | 0.35 |
| FEDERAL HOME LOAN BANK | 5.05 | 11-28-23 | 02-28-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 100.16 | 25,038,960.75 | 7,013.89 | 25,045,974.64 | AAA | 0.36 |
| FEDERAL HOME LOAN BANK | 0.25 | 12-28-23 | 12-28-22 | 100 | 7,450,000 | 96.49 | 7,188,207.00 | 95.15 | 7,088,443.75 | 7,863.89 | 7,096,307.64 | AA+ | 0.10 |
| FEDERAL HOME LOAN BANK | 3.00 | 12-29-23 | 12-29-22 | 100 | 5,355,000 | 99.70 | 5,338,935.00 | 97.81 | 5,237,845.88 | 67,383.75 | 5,305,229.63 | AA+ | 0.08 |
| FEDERAL HOME LOAN BANK | 3.00 | 12-29-23 | 12-29-22 | 100 | 8,250,000 | 99.78 | 8,232,015.00 | 97.81 | 8,069,510.46 | 103,812.50 | 8,173,322.96 | AA+ | 0.12 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.87 | 01-29-24 | 01-29-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 98.07 | 24,516,759.25 | 40,364.58 | 24,557,123.83 | AA+ | 0.35 |
| FEDERAL FARM CREDIT BANK | 5.04 | 02-23-24 | 05-23-23 | 100 | 15,239,000 | 100.07 | 15,249,667.30 | 99.94 | 15,229,355.24 | 206,945.62 | 15,436,300.86 | AAA | 0.22 |
| FEDERAL HOME LOAN BANK | 2.66 | 02-23-24 | 02-23-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 97.18 | 24,294,694.50 | 179,180.56 | 24,473,875.06 | AA+ | 0.35 |
| FEDERAL HOME LOAN BANK | 4.00 | 03-28-24 | 03-28-23 | 100 | 3,250,000 | 99.55 | 3,235,375.00 | 98.83 | 3,212,023.13 | 22,388.89 | 3,234,412.02 | AAA | 0.05 |
| FEDERAL HOME LOAN BANK | 2.72 | 04-29-24 | 01-29-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 96.94 | 24,234,654.25 | 58,555.56 | 24,293,209.81 | AA+ | 0.35 |
| FEDERAL HOME LOAN BANK-STEP-UP | 2.00 | 04-29-24 | 01-29-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 97.65 | 24,413,515.25 | 43,055.56 | 24,456,570.81 | AA+ | 0.35 |
| FEDERAL HOME LOAN BANK | 5.12 | 05-22-24 | 12-22-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 100.09 | 25,022,212.25 | 28,444.44 | 25,050,656.69 | AAA | 0.36 |
| FEDERAL HOME LOAN BANK | 4.72 | 06-07-24 | | | 15,000,000 | 100.00 | 15,000,000.00 | 100.08 | 15,012,453.15 | 340,233.33 | 15,352,686.48 | AAA | 0.22 |
| FEDERAL HOME LOAN BANK | 2.87 | 06-14-24 | | | 5,000,000 | 104.25 | 5,212,300.00 | 97.25 | 4,862,388.95 | 66,284.72 | 4,928,673.67 | AA+ | 0.07 |
| FEDERAL HOME LOAN BANK | 2.81 | 06-14-24 | 06-14-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 96.89 | 24,223,209.50 | 323,930.56 | 24,547,140.06 | AA+ | 0.35 |
| FEDERAL HOME LOAN BANK | 4.50 | 06-14-24 | | | 25,000,000 | 99.80 | 24,949,125.00 | 99.48 | 24,869,224.50 | 0.00 | 24,869,224.50 | AAA | 0.36 |
| FEDERAL HOME LOAN BANK | 4.87 | 06-14-24 | | | 10,000,000 | 100.06 | 10,006,156.82 | 100.18 | 10,018,313.40 | 0.00 | 10,018,313.40 | AAA | 0.14 |
| FEDERAL HOME LOAN BANK | 2.75 | 06-28-24 | | | 14,165,000 | 97.87 | 13,862,597.96 | 97.17 | 13,763,713.06 | 164,471.39 | 13,928,184.45 | AAA | 0.20 |
| FEDERAL HOME LOAN BANK | 2.87 | 09-13-24 | | | 4,000,000 | 109.63 | 4,385,200.00 | 97.06 | 3,882,324.64 | 24,597.22 | 3,906,921.86 | AA+ | 0.06 |
| FANNIE MAE | 1.62 | 10-15-24 | | | 15,900,000 | 99.83 | 15,872,811.00 | 94.79 | 15,071,290.09 | 32,296.87 | 15,103,586.97 | AA+ | 0.22 |
| FANNIE MAE | 1.62 | 10-15-24 | | | 12,300,000 | 103.37 | 12,714,141.00 | 94.79 | 11,658,922.52 | 24,984.37 | 11,683,906.90 | AA+ | 0.17 |
| FEDERAL HOME LOAN BANK | 4.50 | 10-25-24 | 01-25-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.33 | 24,832,743.50 | 109,375.00 | 24,942,118.50 | AAA | 0.36 |

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
November 30, 2022

| Security | Coupon | Mature Date | Call Date One | Call Price One | Quantity | Unit Cost | Total Cost | Market Price | Market Value | Accrued Interest | Market Value + Accrued Interest | S&P | Pct Assets |
|---------------------------------------|--------|-------------|---------------|----------------|---------------|-----------|------------------|--------------|------------------|------------------|------------------------------------|-----|------------|
| FREDDIE MAC | 4.65 | 11-15-24 | 11-15-23 | 100 | 25,000,000 | 99.95 | 24,987,500.00 | 100.00 | 24,999,531.75 | 48,437.50 | 25,047,969.25 | AAA | 0.36 |
| FANNIE MAE | 5.25 | 11-22-24 | 11-22-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 100.18 | 25,044,374.25 | 29,166.67 | 25,073,540.92 | AAA | 0.36 |
| FREDDIE MAC | 5.10 | 11-29-24 | 11-29-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 100.05 | 25,012,096.75 | 3,541.67 | 25,015,638.42 | AAA | 0.36 |
| FANNIE MAE | 1.62 | 01-07-25 | | | 34,900,000 | 99.68 | 34,788,669.00 | 94.40 | 32,945,925.62 | 225,274.65 | 33,171,200.27 | AA+ | 0.48 |
| FREDDIE MAC | 1.50 | 02-12-25 | | | 41,535,000 | 99.92 | 41,503,018.05 | 94.00 | 39,043,181.19 | 186,907.50 | 39,230,088.69 | AA+ | 0.56 |
| FEDERAL FARM CREDIT BANK | 1.75 | 02-14-25 | | | 17,305,000 | 99.73 | 17,258,795.65 | 94.20 | 16,302,169.54 | 89,168.82 | 16,391,338.36 | AA+ | 0.24 |
| FEDERAL HOME LOAN BANK | 2.37 | 03-14-25 | | | 18,800,000 | 106.96 | 20,109,420.00 | 95.62 | 17,977,471.61 | 94,261.11 | 18,071,732.72 | AA+ | 0.26 |
| FANNIE MAE | 0.62 | 04-22-25 | | | 25,000,000 | 101.13 | 25,283,250.00 | 91.50 | 22,874,712.75 | 16,493.06 | 22,891,205.81 | AA+ | 0.33 |
| FEDERAL NATIONAL MORTGAGE ASSOCIATION | 0.50 | 06-17-25 | | | 24,800,000 | 99.79 | 24,748,664.00 | 90.98 | 22,563,006.02 | 56,144.44 | 22,619,150.47 | AA+ | 0.33 |
| FEDERAL NATIONAL MORTGAGE ASSOCIATION | 0.50 | 06-17-25 | | | 18,400,000 | 100.50 | 18,492,920.00 | 90.98 | 16,740,294.79 | 41,655.56 | 16,781,950.35 | AA+ | 0.24 |
| FEDERAL HOME LOAN BANK | 3.30 | 06-30-25 | 06-30-23 | 100 | 7,000,000 | 99.85 | 6,989,500.00 | 96.53 | 6,756,932.91 | 96,250.00 | 6,853,182.91 | AA+ | 0.10 |
| FREDDIE MAC | 0.37 | 07-21-25 | | | 15,135,000 | 99.50 | 15,059,627.70 | 90.54 | 13,703,122.15 | 20,337.66 | 13,723,459.80 | AA+ | 0.20 |
| FREDDIE MAC | 0.37 | 07-21-25 | | | 5,000,000 | 99.62 | 4,981,100.00 | 90.54 | 4,526,964.70 | 6,718.75 | 4,533,683.45 | AA+ | 0.07 |
| FREDDIE MAC | 0.37 | 07-21-25 | | | 10,000,000 | 99.52 | 9,951,600.00 | 90.54 | 9,053,929.40 | 13,437.50 | 9,067,366.90 | AA+ | 0.13 |
| FEDERAL NATIONAL MORTGAGE ASSOCIATION | 0.37 | 08-25-25 | | | 47,475,000 | 99.53 | 47,252,817.00 | 90.11 | 42,778,209.47 | 46,980.47 | 42,825,189.94 | AA+ | 0.62 |
| FEDERAL HOME LOAN BANK | 0.37 | 09-04-25 | | | 5,140,000 | 99.70 | 5,124,580.00 | 90.05 | 4,628,521.17 | 4,604.58 | 4,633,125.75 | AA+ | 0.07 |
| FREDDIE MAC | 0.37 | 09-23-25 | | | 46,035,000 | 99.70 | 45,896,434.65 | 89.90 | 41,384,456.83 | 32,608.12 | 41,417,064.96 | AA+ | 0.60 |
| FREDDIE MAC | 0.37 | 09-23-25 | | | 10,200,000 | 99.70 | 10,169,400.00 | 89.90 | 9,169,576.62 | 7,225.00 | 9,176,801.62 | AA+ | 0.13 |
| FREDDIE MAC | 0.37 | 09-23-25 | | | 25,000,000 | 99.71 | 24,927,500.00 | 89.90 | 22,474,452.50 | 17,708.33 | 22,492,160.83 | AA+ | 0.32 |
| FANNIE MAE | 0.50 | 11-07-25 | | | 18,015,000 | 99.64 | 17,950,506.30 | 89.77 | 16,172,149.63 | 5,754.79 | 16,177,904.42 | AA+ | 0.23 |
| FEDERAL FARM CREDIT BANK | 5.50 | 05-14-26 | 11-14-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 100.30 | 25,075,806.75 | 61,111.11 | 25,136,917.86 | AAA | 0.36 |
| FEDERAL FARM CREDIT BANK | 5.73 | 11-17-27 | 02-17-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 100.21 | 25,051,917.25 | 51,729.17 | 25,103,646.42 | AAA | 0.36 |
| FREDDIE MAC | 5.12 | 11-22-27 | 11-22-24 | 100 | 50,000,000 | 100.00 | 50,000,000.00 | 101.06 | 50,529,650.50 | 56,944.44 | 50,586,594.94 | AAA | 0.73 |
| | | | | | 2,916,185,000 | | 2,905,044,580.36 | | 2,853,067,171.88 | 10,520,529.46 | 2,863,587,701.33 | | 41.25 |
| US INSTRUMENTALITIES | | | | | | | | | | | | | |
| INTER-AMERICAN DEVEL BK | 2.50 | 01-18-23 | | | 10,000,000 | 101.44 | 10,143,600.00 | 99.78 | 9,977,691.40 | 91,666.67 | 10,069,358.07 | AAA | 0.14 |
| INTER-AMERICAN DEVEL BK | 2.50 | 01-18-23 | | | 1,215,000 | 101.21 | 1,229,677.20 | 99.78 | 1,212,289.51 | 11,137.50 | 1,223,427.01 | AAA | 0.02 |
| INTL BK RECON & DEVELOP | 7.62 | 01-19-23 | | | 3,231,000 | 105.88 | 3,421,112.04 | 100.40 | 3,243,995.08 | 89,649.03 | 3,333,644.11 | AAA | 0.05 |
| INTERAMERICAN DEVELOPMENT BANK | 1.60 | 01-30-23 | | | 6,000,000 | 99.34 | 5,960,234.00 | 99.44 | 5,966,619.12 | 32,000.00 | 5,998,619.12 | AAA | 0.09 |
| INTERNATIONAL FINANCE CORP | 0.50 | 03-20-23 | | | 7,500,000 | 98.44 | 7,382,760.00 | 98.82 | 7,411,725.00 | 7,291.67 | 7,419,016.67 | AAA | 0.11 |
| INTL BK RECON & DEVELOP | 1.75 | 04-19-23 | | | 15,000,000 | 99.58 | 14,937,615.00 | 98.90 | 14,835,736.80 | 29,895.83 | 14,865,632.63 | AAA | 0.21 |
| INTL BK RECON & DEVELOP | 0.12 | 04-20-23 | | | 17,500,000 | 99.79 | 17,463,775.00 | 98.29 | 17,201,476.07 | 2,430.56 | 17,203,906.63 | AAA | 0.25 |
| INTER-AMERICAN DEVEL BK | 0.50 | 05-24-23 | | | 10,000,000 | 100.53 | 10,053,500.00 | 98.05 | 9,804,600.00 | 833.33 | 9,805,433.33 | AAA | 0.14 |
| INTER-AMERICAN DEVEL BK | 0.50 | 05-24-23 | | | 2,775,000 | 98.30 | 2,727,902.42 | 98.05 | 2,720,776.50 | 231.25 | 2,721,007.75 | AAA | 0.04 |
| INTL BK RECON & DEVELOP | 1.87 | 06-19-23 | | | 20,000,000 | 98.94 | 19,788,458.33 | 98.45 | 19,689,571.60 | 167,708.33 | 19,857,279.93 | AAA | 0.28 |
| IFC | 2.87 | 07-31-23 | | | 25,000,000 | 99.62 | 24,904,125.00 | 98.73 | 24,683,541.25 | 239,166.67 | 24,922,707.92 | AAA | 0.36 |
| INTL BK RECON & DEVELOP | 2.32 | 09-27-23 | | | 10,956,000 | 99.56 | 10,907,355.36 | 98.49 | 10,790,834.14 | 1,061,904.21 | 11,852,738.35 | AAA | 0.16 |
| INTL BK RECON & DEVELOP | 0.25 | 11-24-23 | | | 17,625,000 | 99.78 | 17,587,106.25 | 95.78 | 16,881,806.10 | 734.37 | 16,882,540.47 | AAA | 0.24 |
| INTL BK RECON & DEVELOP | 2.50 | 03-19-24 | | | 10,000,000 | 107.39 | 10,739,200.00 | 97.26 | 9,726,100.00 | 49,305.56 | 9,775,405.56 | AAA | 0.14 |
| INTER-AMERICAN DEVEL BK | 0.50 | 09-23-24 | | | 24,390,000 | 99.93 | 24,371,951.40 | 93.05 | 22,694,163.30 | 22,696.25 | 22,716,859.55 | AAA | 0.33 |
| INTL BK RECON & DEVELOP | 1.62 | 01-15-25 | | | 15,000,000 | 99.77 | 14,965,500.00 | 94.59 | 14,188,548.45 | 14,406.25 | 14,279,954.70 | AA+ | 0.21 |
| INTER-AMERICAN DEVEL BK | 1.75 | 03-14-25 | | | 25,000,000 | 105.37 | 26,342,750.00 | 94.42 | 23,604,000.00 | 92,361.11 | 23,696,361.11 | AAA | 0.34 |
| INTL BK RECON & DEVELOP | 0.37 | 07-28-25 | | | 25,000,000 | 99.83 | 24,956,750.00 | 90.35 | 22,586,322.25 | 31,770.83 | 22,618,093.08 | AAA | 0.33 |
| INTL BK RECON & DEVELOP | 0.50 | 10-28-25 | | | 20,000,000 | 100.11 | 20,023,000.00 | 89.88 | 17,976,442.80 | 8,888.89 | 17,985,331.69 | AAA | 0.26 |
| INTER-AMERICAN DEVEL BK | 1.50 | 01-13-27 | | | 15,000,000 | 99.69 | 14,954,100.00 | 90.39 | 13,559,119.35 | 75,000.00 | 13,634,119.35 | AAA | 0.20 |
| INTER-AMERICAN DEVEL BK | 1.50 | 01-13-27 | | | 4,650,000 | 99.67 | 4,634,887.50 | 90.39 | 4,203,327.00 | 23,250.00 | 4,226,577.00 | AAA | 0.06 |
| | | | | | 285,842,000 | | 287,495,359.50 | | 272,958,685.71 | 2,129,328.31 | 275,088,014.03 | | 3.95 |
| CORPORATE BONDS | | | | | | | | | | | | | |
| JP MORGAN CHASE & CO | 3.20 | 01-25-23 | | | 14,300,000 | 103.55 | 14,807,650.00 | 99.78 | 14,268,655.54 | 158,888.89 | 14,427,544.43 | A- | 0.21 |
| ADOBE INC. | 1.70 | 02-01-23 | | | 4,520,000 | 99.86 | 4,513,807.60 | 99.46 | 4,495,446.68 | 25,399.89 | 4,520,846.57 | A | 0.07 |
| BB&T CORP. | 2.20 | 03-16-23 | 02-13-23 | 100 | 10,000,000 | 99.93 | 9,992,600.00 | 99.31 | 9,931,351.50 | 45,222.22 | 9,976,573.72 | A- | 0.14 |

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
November 30, 2022

| Security | Coupon | Mature Date | Call Date One | Call Price One | Quantity | Unit Cost | Total Cost | Market Price | Market Value | Accrued Interest | Market Value + Accrued Interest | S&P | Pct Assets |
|-------------------------------|--------|-------------|---------------|----------------|------------|-----------|---------------|--------------|---------------|------------------|------------------------------------|------|------------|
| AMERICAN HONDA FINANCE | 1.95 | 05-10-23 | | | 18,180,000 | 99.96 | 18,173,273.40 | 98.81 | 17,962,868.81 | 19,695.00 | 17,982,563.81 | A | 0.26 |
| UNITED HEALTH GROUP INC | 3.50 | 06-15-23 | | | 4,700,000 | 104.79 | 4,925,177.00 | 99.33 | 4,668,685.54 | 75,395.83 | 4,744,081.38 | A+ | 0.07 |
| PACCAR FINANCIAL CORP. | 0.35 | 08-11-23 | | | 4,845,000 | 99.87 | 4,838,653.05 | 96.70 | 4,685,308.80 | 5,134.35 | 4,690,443.15 | A+ | 0.07 |
| TOYOTA MOTOR CREDIT CORP. | 0.50 | 08-14-23 | | | 20,320,000 | 99.92 | 20,304,353.60 | 97.02 | 19,714,700.32 | 29,915.56 | 19,744,615.88 | A+ | 0.29 |
| UNILEVER CAPITAL CORP | 0.37 | 09-14-23 | 12-01-22 | 100 | 3,130,000 | 99.87 | 3,125,993.60 | 96.52 | 3,021,232.12 | 2,477.92 | 3,023,710.04 | A+ | 0.04 |
| PEPSICO INC | 0.40 | 10-07-23 | | | 5,150,000 | 99.94 | 5,147,064.50 | 96.44 | 4,966,481.76 | 3,032.78 | 4,969,514.54 | A+ | 0.07 |
| TOYOTA MOTOR CREDIT CORP | 2.25 | 10-18-23 | | | 10,000,000 | 101.59 | 10,159,400.00 | 97.85 | 9,785,200.00 | 26,250.00 | 9,811,450.00 | A+ | 0.14 |
| ABBOTT LABORATORIES (A) | 3.40 | 11-30-23 | | | 10,000,000 | 108.15 | 10,815,300.00 | 98.54 | 9,853,531.20 | 0.00 | 9,853,531.20 | A- | 0.14 |
| JOHN DEERE CAPITAL CORP | 0.45 | 01-17-24 | | | 19,895,000 | 99.93 | 19,880,874.55 | 95.42 | 18,984,158.16 | 33,075.44 | 19,017,233.59 | A | 0.27 |
| CHARLES SCHWAB CORP | 3.55 | 02-01-24 | 01-02-24 | 100 | 10,000,000 | 105.50 | 10,550,000.00 | 98.51 | 9,850,800.00 | 117,347.22 | 9,968,147.22 | A | 0.14 |
| BANK OF NY MELLON CORP. | 3.65 | 02-04-24 | 01-05-24 | 100 | 5,000,000 | 106.31 | 5,315,650.00 | 98.62 | 4,930,755.55 | 58,805.56 | 4,989,561.11 | A | 0.07 |
| NATIONAL RURAL UTIL COOP | 0.35 | 02-08-24 | | | 12,645,000 | 99.93 | 12,636,274.95 | 94.74 | 11,980,207.84 | 13,769.00 | 11,993,976.84 | A- | 0.17 |
| AMERICAN EXPRESS CO (1) | 3.40 | 02-22-24 | 01-22-24 | 100 | 10,000,000 | 103.82 | 10,382,500.00 | 98.33 | 9,833,312.90 | 92,555.56 | 9,925,868.46 | BBB+ | 0.14 |
| BANK OF AMERICA CORP | 3.55 | 03-05-24 | 03-05-23 | 100 | 5,000,000 | 106.69 | 5,334,650.00 | 99.49 | 4,974,544.95 | 41,909.72 | 5,016,454.67 | A- | 0.07 |
| CHARLES SCHWAB CORP-A | 0.75 | 03-18-24 | 02-18-24 | 100 | 8,255,000 | 99.95 | 8,250,872.50 | 94.93 | 7,836,811.19 | 12,382.50 | 7,849,193.69 | A | 0.11 |
| BANK OF AMERICA CORP. | 4.00 | 04-01-24 | | | 10,000,000 | 106.68 | 10,668,400.00 | 99.18 | 9,918,275.00 | 65,555.56 | 9,983,830.56 | A- | 0.14 |
| IBM CORP. | 3.00 | 05-15-24 | | | 5,000,000 | 105.66 | 5,282,800.00 | 97.46 | 4,873,069.70 | 6,250.00 | 4,879,319.70 | A- | 0.07 |
| CATERPILLAR FINANCIAL SERVICE | 2.85 | 05-17-24 | | | 4,785,000 | 102.97 | 4,927,018.80 | 97.36 | 4,658,601.98 | 4,924.56 | 4,663,526.54 | A | 0.07 |
| BANK OF AMERICA CORP-(A) | 1.49 | 05-19-24 | 05-19-23 | 100 | 12,000,000 | 100.00 | 12,000,000.00 | 98.14 | 11,777,214.24 | 5,448.67 | 11,782,662.91 | A- | 0.17 |
| NVIDIA CORP | 0.58 | 06-14-24 | | | 5,000,000 | 97.97 | 4,898,600.00 | 93.97 | 4,698,378.30 | 13,464.44 | 4,711,842.74 | A- | 0.07 |
| AMERICAN HONDA FINANCE | 2.40 | 06-27-24 | | | 10,000,000 | 99.55 | 9,954,600.00 | 96.15 | 9,615,450.30 | 102,000.00 | 9,717,450.30 | A | 0.14 |
| GOLDMAN SACHS GROUP INC.(A) | 3.85 | 07-08-24 | 04-08-24 | 100 | 9,500,000 | 105.49 | 10,021,835.00 | 98.31 | 9,339,617.96 | 144,268.06 | 9,483,886.02 | BBB+ | 0.14 |
| GOLDMAN SACHS GROUP INC.(A) | 3.85 | 07-08-24 | 04-08-24 | 100 | 9,990,000 | 107.44 | 10,733,755.50 | 98.31 | 9,821,345.62 | 151,709.25 | 9,973,054.87 | BBB+ | 0.14 |
| BANK OF AMERICA CORP. (1) | 3.86 | 07-23-24 | | | 5,000,000 | 105.18 | 5,258,950.00 | 98.95 | 4,947,297.55 | 68,156.67 | 5,015,454.22 | A- | 0.07 |
| BANK OF AMERICA CORP. (1) | 3.86 | 07-23-24 | | | 5,000,000 | 106.77 | 5,338,750.00 | 98.95 | 4,947,297.55 | 68,156.67 | 5,015,454.22 | A- | 0.07 |
| US BANCORP (A) | 2.40 | 07-30-24 | 06-28-24 | 100 | 10,000,000 | 99.91 | 9,991,100.00 | 96.46 | 9,645,814.80 | 80,000.00 | 9,725,814.80 | A- | 0.14 |
| BB&T CORP. (A) | 2.50 | 08-01-24 | 07-01-24 | 100 | 15,000,000 | 99.86 | 14,979,750.00 | 96.05 | 14,406,816.15 | 123,958.33 | 14,530,774.48 | A- | 0.21 |
| PACCAR FINANCIAL CORP | 0.50 | 08-09-24 | | | 5,260,000 | 99.95 | 5,257,159.60 | 93.00 | 4,892,018.92 | 8,109.17 | 4,900,128.09 | A+ | 0.07 |
| BMW US CAPITAL LLC | 0.75 | 08-12-24 | | | 4,080,000 | 99.99 | 4,079,632.80 | 93.23 | 3,803,800.20 | 9,180.00 | 3,812,980.20 | A | 0.06 |
| UNILEVER CAPITAL CORP-A | 0.63 | 08-12-24 | 12-01-22 | 100 | 2,320,000 | 100.00 | 2,320,000.00 | 93.43 | 2,167,479.95 | 4,356.96 | 2,171,836.91 | A+ | 0.03 |
| PACCAR FINANCIAL CORP. | 2.15 | 08-15-24 | | | 8,000,000 | 100.13 | 8,010,560.00 | 95.55 | 7,643,845.20 | 50,166.67 | 7,694,011.87 | A+ | 0.11 |
| UNITED HEALTH GROUP INC | 2.37 | 08-15-24 | | | 5,000,000 | 100.47 | 5,023,500.00 | 96.24 | 4,812,055.40 | 34,635.42 | 4,846,690.82 | A+ | 0.07 |
| WALT DISNEY CO. (A) | 1.75 | 08-30-24 | 07-30-24 | 100 | 9,115,000 | 99.59 | 9,077,810.80 | 94.96 | 8,655,374.03 | 40,764.31 | 8,696,138.33 | A | 0.13 |
| JOHN DEERE CAPITAL CORP | 0.62 | 09-10-24 | | | 4,045,000 | 99.93 | 4,042,370.75 | 93.22 | 3,770,741.48 | 5,618.06 | 3,776,359.53 | A | 0.05 |
| NESTLE HOLDINGS INC.-A | 0.61 | 09-14-24 | | | 7,275,000 | 100.00 | 7,275,000.00 | 92.81 | 6,751,914.84 | 9,307.15 | 6,761,221.99 | AA- | 0.10 |
| JP MORGAN CHASE & CO | 0.65 | 09-16-24 | 08-16-24 | 100 | 7,455,000 | 100.00 | 7,455,000.00 | 96.05 | 7,160,778.29 | 10,006.68 | 7,170,784.97 | A- | 0.10 |
| JP MORGAN CHASE & CO | 0.65 | 09-16-24 | 08-16-24 | 100 | 8,000,000 | 100.04 | 8,003,280.00 | 96.05 | 7,684,269.12 | 10,738.22 | 7,695,007.34 | A- | 0.11 |
| BANK OF NY MELLON CORP. | 2.10 | 10-24-24 | | | 10,785,000 | 100.44 | 10,832,454.00 | 95.22 | 10,269,035.57 | 22,648.50 | 10,291,684.07 | A | 0.15 |
| BANK OF NY MELLON CORP | 0.85 | 10-25-24 | 09-25-24 | 100 | 8,915,000 | 99.93 | 8,909,205.25 | 92.77 | 8,270,749.14 | 7,367.26 | 8,278,116.40 | A | 0.12 |
| PNC FINANCIAL SERVICES | 2.20 | 11-01-24 | 10-02-24 | 100 | 5,000,000 | 99.97 | 4,998,350.00 | 95.11 | 4,755,541.15 | 8,861.11 | 4,764,402.26 | A- | 0.07 |
| PNC FINANCIAL SERVICES | 2.20 | 11-01-24 | 10-02-24 | 100 | 10,000,000 | 99.74 | 9,973,800.00 | 95.11 | 9,511,082.30 | 17,722.22 | 9,528,804.52 | A- | 0.14 |
| CATERPILLAR FINL SERVICE | 2.15 | 11-08-24 | | | 10,000,000 | 99.80 | 9,979,800.00 | 95.41 | 9,541,296.80 | 13,138.89 | 9,554,435.69 | A | 0.14 |
| CATERPILLAR FINL SERVICE | 2.15 | 11-08-24 | | | 25,000,000 | 100.22 | 25,055,500.00 | 95.41 | 23,853,242.00 | 32,847.22 | 23,886,089.22 | A | 0.34 |
| JOHN DEERE CAPITAL CORP | 2.05 | 01-09-25 | | | 12,000,000 | 100.08 | 12,010,080.00 | 95.08 | 11,409,752.16 | 96,350.00 | 11,506,102.16 | A | 0.16 |
| JOHN DEERE CAPITAL CORP | 1.25 | 01-10-25 | | | 5,480,000 | 99.95 | 5,477,424.40 | 93.41 | 5,118,685.35 | 26,638.89 | 5,145,324.24 | A | 0.07 |
| JP MORGAN CHASE & CO (A) | 3.12 | 01-23-25 | 10-23-24 | 100 | 7,500,000 | 106.13 | 7,959,975.00 | 97.07 | 7,280,008.12 | 82,682.29 | 7,362,690.42 | A- | 0.11 |
| PACCAR FINANCIAL CORP | 1.80 | 02-06-25 | | | 5,450,000 | 104.51 | 5,695,849.50 | 94.39 | 5,144,159.24 | 31,065.00 | 5,175,224.24 | A+ | 0.07 |
| NATIONAL RURAL UTIL COOP | 1.87 | 02-07-25 | | | 2,875,000 | 100.00 | 2,874,913.75 | 93.76 | 2,695,468.15 | 16,920.57 | 2,712,388.73 | A- | 0.04 |
| NATIONAL RURAL UTIL COOP | 1.87 | 02-07-25 | | | 5,000,000 | 95.61 | 4,780,400.00 | 93.76 | 4,687,770.70 | 29,427.08 | 4,717,197.78 | A- | 0.07 |
| TOYOTA MOTOR CREDIT CORP. | 1.80 | 02-13-25 | | | 7,000,000 | 100.98 | 7,068,390.00 | 94.09 | 6,586,619.83 | 37,450.00 | 6,624,069.83 | A+ | 0.10 |
| AMERICAN EXPRESS CO | 2.25 | 03-04-25 | 12-04-22 | 100 | 3,485,000 | 99.90 | 3,481,480.15 | 94.39 | 3,289,391.24 | 18,731.87 | 3,308,123.11 | BBB+ | 0.05 |
| ROCHE HOLDINGS INC | 2.13 | 03-10-25 | 02-10-25 | 100 | 8,620,000 | 100.00 | 8,620,000.00 | 95.00 | 8,188,647.36 | 40,839.64 | 8,229,487.00 | AA | 0.12 |
| EXXON MOBIL CORPORATION | 2.99 | 03-19-25 | 02-19-25 | 100 | 10,000,000 | 109.28 | 10,927,700.00 | 96.77 | 9,676,780.30 | 59,008.89 | 9,735,789.19 | AA- | 0.14 |

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
November 30, 2022

| Security | Coupon | Mature Date | Call Date One | Call Price One | Quantity | Unit Cost | Total Cost | Market Price | Market Value | Accrued Interest | Market Value + Accrued Interest | S&P | Pct Assets |
|------------------------------------|--------|-------------|---------------|----------------|-------------|-----------|----------------|--------------|----------------|------------------|------------------------------------|------|------------|
| BMW US CAPITAL LLC | 3.90 | 04-09-25 | 03-09-25 | 100 | 5,000,000 | 109.91 | 5,495,700.00 | 97.78 | 4,888,879.15 | 27,625.00 | 4,916,504.15 | A | 0.07 |
| AMAZON.COM INC | 3.00 | 04-13-25 | | | 25,090,000 | 99.84 | 25,050,106.90 | 96.79 | 24,284,491.57 | 98,269.17 | 24,382,760.74 | AA | 0.35 |
| HOME DEPOT INC | 2.70 | 04-15-25 | 03-15-25 | 100 | 1,040,000 | 99.82 | 1,038,180.00 | 96.02 | 998,648.39 | 3,510.00 | 1,002,158.39 | A | 0.01 |
| SUNTRUST BANKS INC (A) | 4.00 | 05-01-25 | 03-01-25 | 100 | 10,000,000 | 113.41 | 11,340,800.00 | 98.07 | 9,806,662.10 | 32,222.22 | 9,838,884.32 | A- | 0.14 |
| APPLE INC | 3.20 | 05-13-25 | | | 5,000,000 | 111.44 | 5,571,950.00 | 97.11 | 4,855,495.00 | 7,555.56 | 4,863,050.56 | AA+ | 0.07 |
| CATERPILLAR FINL SERVICE | 3.40 | 05-13-25 | | | 7,505,000 | 99.87 | 7,495,468.65 | 97.35 | 7,306,246.96 | 12,049.69 | 7,318,296.66 | A | 0.11 |
| CATERPILLAR FINL SERVICE | 3.40 | 05-13-25 | | | 5,000,000 | 99.95 | 4,997,700.00 | 97.35 | 4,867,586.25 | 8,027.78 | 4,875,614.03 | A | 0.07 |
| GOLDMAN SACHS GROUP INC (A) | 3.75 | 05-22-25 | 02-22-25 | 100 | 9,000,000 | 111.69 | 10,052,100.00 | 97.05 | 8,734,468.23 | 7,500.00 | 8,741,968.23 | BBB+ | 0.13 |
| BRISTOL-MYERS SQUIBB CO | 3.87 | 08-15-25 | 05-15-25 | 100 | 5,393,000 | 114.28 | 6,163,336.12 | 97.39 | 5,252,124.16 | 60,952.14 | 5,313,076.30 | A+ | 0.08 |
| PACCAR FINANCIAL CORP | 4.95 | 10-03-25 | | | 2,500,000 | 99.93 | 2,498,150.00 | 100.65 | 2,516,239.80 | 19,593.75 | 2,535,833.55 | AAA | 0.04 |
| MORGAN STANLEY | 1.16 | 10-21-25 | 10-21-24 | 100 | 6,085,000 | 100.00 | 6,085,000.00 | 91.41 | 5,562,053.34 | 7,673.18 | 5,569,726.52 | BBB+ | 0.08 |
| CITIGROUP INC | 2.01 | 01-25-26 | 01-25-25 | 100 | 4,950,000 | 100.00 | 4,950,000.00 | 92.76 | 4,591,503.33 | 34,615.62 | 4,626,118.95 | BBB+ | 0.07 |
| CITIGROUP INC | 2.01 | 01-25-26 | 01-25-25 | 100 | 10,000,000 | 96.65 | 9,665,100.00 | 92.76 | 9,275,764.30 | 69,930.56 | 9,345,694.86 | BBB+ | 0.13 |
| MORGAN STANLEY | 2.63 | 02-18-26 | 02-18-25 | 100 | 11,695,000 | 100.00 | 11,695,000.00 | 94.00 | 10,992,731.51 | 87,147.24 | 11,079,878.75 | BBB+ | 0.16 |
| MORGAN STANLEY | 2.63 | 02-18-26 | 02-18-25 | 100 | 7,000,000 | 100.05 | 7,003,780.00 | 94.00 | 6,579,659.73 | 52,161.67 | 6,631,821.40 | BBB+ | 0.10 |
| ASTRAZENECA FINANCE LLC | 1.20 | 05-28-26 | | | 4,500,000 | 100.71 | 4,532,040.00 | 89.21 | 4,014,235.17 | 300.00 | 4,014,535.17 | A- | 0.06 |
| TOYOTA MOTOR CREDIT CORP | 1.12 | 06-18-26 | | | 5,815,000 | 99.78 | 5,802,090.70 | 88.78 | 5,162,596.48 | 29,438.44 | 5,192,034.92 | A+ | 0.07 |
| BANK OF NY MELLON CORP | 2.45 | 08-17-26 | 05-17-26 | 100 | 5,000,000 | 104.40 | 5,219,850.00 | 92.43 | 4,621,712.15 | 35,048.61 | 4,656,760.76 | A | 0.07 |
| AMERICAN HONDA FINANCE | 1.30 | 09-09-26 | | | 4,200,000 | 96.77 | 4,064,466.00 | 88.58 | 3,720,509.23 | 12,285.00 | 3,732,794.23 | A- | 0.05 |
| JPMORGAN CHASE & CO | 2.95 | 10-01-26 | 07-01-26 | 100 | 5,000,000 | 105.75 | 5,287,700.00 | 94.20 | 4,710,215.05 | 24,173.61 | 4,734,388.66 | A- | 0.07 |
| JPMORGAN CHASE & CO | 2.95 | 10-01-26 | 07-01-26 | 100 | 5,000,000 | 105.74 | 5,287,250.00 | 94.20 | 4,710,215.05 | 24,173.61 | 4,734,388.66 | A- | 0.07 |
| AMERICAN EXPRESS CO | 1.65 | 11-04-26 | 10-04-26 | 100 | 5,000,000 | 99.29 | 4,964,450.00 | 88.78 | 4,439,096.55 | 5,958.33 | 4,445,054.88 | BBB+ | 0.06 |
| AMERICAN EXPRESS CO | 1.65 | 11-04-26 | 10-04-26 | 100 | 10,000,000 | 94.49 | 9,449,300.00 | 88.78 | 8,878,193.10 | 11,916.67 | 8,890,109.77 | BBB+ | 0.13 |
| TARGET CORP | 1.95 | 01-15-27 | 12-15-26 | 100 | 1,770,000 | 99.83 | 1,766,991.00 | 91.29 | 1,615,829.02 | 12,943.12 | 1,628,772.14 | A | 0.02 |
| TARGET CORP | 1.95 | 01-15-27 | 12-15-26 | 100 | 13,700,000 | 100.23 | 13,731,373.00 | 91.29 | 12,506,699.17 | 100,181.25 | 12,606,880.42 | A | 0.18 |
| BANK OF NY MELLON CORP | 2.05 | 01-26-27 | | | 10,000,000 | 100.12 | 10,012,100.00 | 90.06 | 9,005,957.40 | 70,611.11 | 9,076,568.51 | A | 0.13 |
| GOLDMAN SACHS GROUP INC | 3.85 | 01-26-27 | 01-26-26 | 100 | 9,500,000 | 96.92 | 9,207,204.72 | 95.96 | 9,115,765.37 | 125,980.56 | 9,241,745.93 | AAA | 0.13 |
| IBM CORP | 2.20 | 02-09-27 | 01-09-27 | 100 | 5,000,000 | 98.63 | 4,931,400.00 | 90.48 | 4,524,087.30 | 33,916.67 | 4,558,003.97 | A- | 0.07 |
| HONEYWELL INTERNATIONAL | 1.10 | 03-01-27 | | | 10,000,000 | 95.31 | 9,531,400.00 | 87.07 | 8,706,698.80 | 27,194.44 | 8,733,893.24 | A | 0.13 |
| HONEYWELL INTERNATIONAL | 1.10 | 03-01-27 | | | 18,000,000 | 89.76 | 16,156,800.00 | 87.07 | 15,672,057.84 | 48,950.00 | 15,721,007.84 | A | 0.23 |
| TRUIST FINANCIAL CORP | 1.27 | 03-02-27 | | | 10,000,000 | 93.96 | 9,396,000.00 | 88.60 | 8,859,807.20 | 30,971.11 | 8,890,778.31 | A- | 0.13 |
| COMCAST CORP | 3.30 | 04-01-27 | | | 10,000,000 | 100.83 | 10,083,300.00 | 94.76 | 9,475,585.30 | 54,083.33 | 9,529,668.63 | A- | 0.14 |
| AMAZON.COM INC | 3.30 | 04-13-27 | 03-13-27 | 100 | 10,000,000 | 98.95 | 9,895,400.00 | 95.73 | 9,573,278.60 | 43,083.33 | 9,616,361.93 | AA | 0.14 |
| NORTHERN TRUST CORP | 4.00 | 05-10-27 | 04-10-27 | 100 | 12,311,000 | 101.42 | 12,485,816.20 | 97.78 | 12,037,705.77 | 27,357.78 | 12,065,063.55 | A+ | 0.17 |
| UNITED HEALTH GROUP INC | 3.70 | 05-15-27 | 04-15-27 | 100 | 300,000 | 99.95 | 299,838.00 | 97.02 | 291,045.82 | 462.50 | 291,508.32 | A+ | 0.00 |
| INTEL CORP | 3.75 | 08-05-27 | 07-05-27 | 100 | 4,325,000 | 100.10 | 4,329,133.98 | 96.39 | 4,168,842.59 | 51,809.90 | 4,220,652.48 | AAA | 0.06 |
| COMCAST CORP | 5.35 | 11-15-27 | 10-15-27 | 100 | 4,860,000 | 102.44 | 4,978,586.70 | 102.70 | 4,991,298.78 | 10,833.75 | 5,002,132.53 | AAA | 0.07 |
| | | | | | 754,414,000 | | 762,914,152.02 | | 719,327,724.43 | 3,630,238.40 | 722,957,962.83 | | 10.40 |
| MONEY MARKET FUNDS | | | | | | | | | | | | | |
| DREYFUS-713762 | 0.00 | 12-01-22 | | | 60,869,453 | 100.00 | 60,869,452.74 | 100.00 | 60,869,452.74 | 4.86 | 60,869,457.60 | AAA | 0.88 |
| DREYFUS-715757 | 0.00 | 12-01-22 | | | 1,866,344 | 100.00 | 1,866,343.75 | 100.00 | 1,866,343.75 | 0.15 | 1,866,343.90 | AAA | 0.03 |
| | | | | | 62,735,796 | | 62,735,796.49 | | 62,735,796.49 | 5.01 | 62,735,801.50 | | 0.91 |
| ASSET BACKED SECURITIES | | | | | | | | | | | | | |
| NISSAN AUTO LEASE TRUST 2020-B A3 | 0.43 | 10-16-23 | 05-15-23 | 100 | 510,699 | 99.99 | 510,646.32 | 99.75 | 509,422.12 | 91.50 | 509,513.62 | AAA | 0.01 |
| TOYOTA LEASE OWNER TRUST 2021-A A3 | 0.39 | 04-22-24 | 11-20-23 | 100 | 3,551,117 | 99.99 | 3,550,702.57 | 98.38 | 3,493,588.88 | 384.70 | 3,493,973.59 | AAA | 0.05 |
| TOYOTA AUTO RECEIVABLES A3 | 1.66 | 05-15-24 | | | 4,354,218 | 99.99 | 4,353,903.49 | 99.28 | 4,322,867.49 | 3,011.67 | 4,325,879.16 | AAA | 0.06 |
| BMW LEASE TRUST 2021-1 A4 | 0.37 | 07-25-24 | 07-25-23 | 100 | 2,315,000 | 100.00 | 2,314,908.09 | 97.24 | 2,251,106.00 | 118.97 | 2,251,224.97 | AAA | 0.03 |
| GM FINANCIAL | 1.84 | 09-16-24 | | | 1,841,491 | 99.98 | 1,841,057.09 | 99.08 | 1,824,549.05 | 1,317.69 | 1,825,866.73 | AAA | 0.03 |
| HARLEY DAVIDSON TRUST (A) | 1.87 | 10-15-24 | | | 965,173 | 99.98 | 964,962.12 | 99.70 | 962,277.10 | 752.03 | 963,029.13 | AAA | 0.01 |
| TOYOTA AUTO RECEIVABLES | 2.60 | 11-15-24 | | | 10,891,303 | 102.02 | 11,110,831.30 | 99.49 | 10,835,757.81 | 11,798.91 | 10,847,556.72 | AAA | 0.16 |
| CARMAX A3 | 1.89 | 12-16-24 | | | 4,038,812 | 99.98 | 4,038,020.08 | 98.65 | 3,984,288.52 | 3,180.56 | 3,987,469.09 | AAA | 0.06 |

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
November 30, 2022

| Security | Coupon | Mature Date | Call Date One | Call Price One | Quantity | Unit Cost | Total Cost | Market Price | Market Value | Accrued Interest | Market Value + Accrued Interest | S&P | Pct Assets |
|--|--------|-------------|---------------|----------------|----------------------|-----------|-------------------------|--------------|-------------------------|----------------------|------------------------------------|-----|---------------|
| GM FINANCIAL AUTOMOBILE | 0.50 | 07-21-25 | | | 2,260,000 | 100.00 | 2,259,918.41 | 94.26 | 2,130,276.00 | 313.89 | 2,130,589.89 | AAA | 0.03 |
| KUBOTA CREDIT OWNER TRUST 2021-A1 A3 | 0.62 | 08-15-25 | | | 3,300,000 | 99.98 | 3,299,324.82 | 94.77 | 3,127,410.00 | 852.50 | 3,128,262.50 | NR | 0.05 |
| VW AUTO LOAN ENHANCED TRUST 2021-1 A3 | 1.02 | 06-22-26 | | | 3,760,000 | 100.00 | 3,759,852.61 | 94.47 | 3,552,072.00 | 1,065.33 | 3,553,137.33 | AAA | 0.05 |
| DISCOVER CARD EXECUTION NT 2021-A1 A1 | 0.58 | 09-15-26 | | | 8,325,000 | 99.98 | 8,323,217.62 | 91.93 | 7,653,172.50 | 2,011.87 | 7,655,184.37 | AAA | 0.11 |
| GM FINL CONSMR AUTO RCVBL TRST 2021-4 A3 | 0.68 | 09-16-26 | 08-16-25 | 100 | 2,375,000 | 100.00 | 2,374,939.44 | 93.70 | 2,225,375.00 | 628.06 | 2,226,003.06 | AAA | 0.03 |
| HYUNDAI AUTO RECVBL TRUST 2022-A A3 | 2.22 | 10-15-26 | 04-15-26 | 100 | 11,090,000 | 100.00 | 11,089,573.04 | 94.98 | 10,533,282.00 | 10,258.25 | 10,543,540.25 | AAA | 0.15 |
| WORLD OMNI AUTO RCVBL TR 2021-D A3 | 0.81 | 10-15-26 | 08-15-25 | 100 | 3,485,000 | 99.99 | 3,484,525.34 | 93.98 | 3,275,203.00 | 1,176.19 | 3,276,379.19 | AAA | 0.05 |
| CAPITAL ONE MULTI-ASSET EXEC. TRUST | 1.04 | 11-15-26 | | | 7,170,000 | 99.99 | 7,169,011.97 | 92.52 | 6,633,684.00 | 3,107.00 | 6,636,791.00 | AAA | 0.10 |
| | | | | | <u>70,232,813</u> | | <u>70,445,394.29</u> | | <u>67,314,331.48</u> | <u>40,069.12</u> | <u>67,354,400.60</u> | | <u>0.97</u> |
| MUNICIPAL BONDS | | | | | | | | | | | | | |
| CALIFORNIA STATE TAXBL | 3.40 | 08-01-23 | | | 10,000,000 | 104.35 | 10,434,900.00 | 99.37 | 9,936,600.00 | 112,388.89 | 10,048,988.89 | AA- | 0.14 |
| SAN DIEGO CCD | 2.00 | 08-01-23 | | | 5,790,000 | 100.00 | 5,790,000.00 | 98.22 | 5,687,111.70 | 38,201.78 | 5,725,313.48 | AAA | 0.08 |
| UNIV OF CALIFORNIA REVS SRS 2020-BF | 0.83 | 05-15-24 | | | 2,000,000 | 100.00 | 2,000,000.00 | 94.44 | 1,888,860.00 | 694.17 | 1,889,554.17 | AA | 0.03 |
| CHAFFEY JT UN HSD | 2.10 | 08-01-24 | | | 1,860,000 | 100.00 | 1,860,000.00 | 95.95 | 1,784,688.60 | 3,148.00 | 1,787,836.60 | AA- | 0.03 |
| LOS ANGELES CCD SR 2020 | 0.67 | 08-01-24 | | | 4,450,000 | 100.00 | 4,450,000.00 | 93.51 | 4,161,195.00 | 9,899.64 | 4,171,094.64 | AA+ | 0.06 |
| UNIV OF CALIFORNIA REVS 2013-AG TXBL | 3.05 | 05-15-25 | | | 2,950,000 | 109.67 | 3,235,206.00 | 95.99 | 2,831,793.50 | 3,748.96 | 2,835,542.46 | AA | 0.04 |
| LOS ANGELES CCD SR 2020 | 0.77 | 08-01-25 | | | 6,735,000 | 100.00 | 6,735,000.00 | 90.09 | 6,067,628.85 | 17,209.23 | 6,084,838.08 | AA+ | 0.09 |
| | | | | | <u>33,785,000</u> | | <u>34,505,106.00</u> | | <u>32,357,877.65</u> | <u>185,290.67</u> | <u>32,543,168.32</u> | | <u>0.47</u> |
| TOTAL PORTFOLIO | | | | | 7,144,474,610 | | 7,170,451,474.67 | | 6,915,755,808.95 | 29,252,914.20 | 6,945,008,723.15 | | 100.00 |

** TOTAL COST DOES NOT REFLECT AMORTIZATIONS OR ACCRETIONS BUT INCLUDES PURCHASED ACCRUED INTEREST. MARKET PRICES ARE DOWNLOADED THROUGH (IDC) INTERACTIVE DATA CORP.

DIVERSIFICATION BY ISSUER

| 30-Nov-22 | Asset-Backed | Cert. of Deposit | Comm. Paper | Corp. Bonds | Municipal Bonds | Total Par Value | Total % |
|------------------------------------|---------------------|----------------------|----------------------|----------------------|---------------------|------------------------|---------------|
| Abbott Laboratories | | | | \$10,000,000 | | \$10,000,000 | 0.15% |
| Adobe Inc. | | | | \$4,520,000 | | \$4,520,000 | 0.07% |
| Amazon.com Inc | | | | \$35,090,000 | | \$35,090,000 | 0.51% |
| American Express | | | | \$28,485,000 | | \$28,485,000 | 0.42% |
| American Honda Finance | | | | \$39,380,000 | | \$39,380,000 | 0.58% |
| Apple Inc. | | | | \$5,000,000 | | \$5,000,000 | 0.07% |
| Astrazeneca Finance LLC | | | | \$4,500,000 | | \$4,500,000 | 0.07% |
| Bank of America | | | | \$30,000,000 | | \$30,000,000 | 0.44% |
| Bank of New York | | | | \$39,700,000 | | \$39,700,000 | 0.58% |
| Barclays | | \$40,000,000 | | | | \$40,000,000 | 0.58% |
| Bristol-Myers Squibb Co | | | | \$5,393,000 | | \$5,393,000 | 0.08% |
| BB&T Corporation | | | | \$25,000,000 | | \$25,000,000 | 0.37% |
| BMW | \$2,315,000 | | | \$9,080,000 | | \$11,395,000 | 0.17% |
| CA Municipal Obligation | | | | | \$10,000,000 | \$10,000,000 | 0.15% |
| Capital One Multi Asset Exectn Tru | \$7,170,000 | | | | | \$7,170,000 | 0.10% |
| Carmax | \$4,038,812 | | | | | \$4,038,812 | 0.06% |
| Caterpillar | | | | \$52,290,000 | | \$52,290,000 | 0.76% |
| Chaffey JT Union HSD | | | | | \$1,860,000 | \$1,860,000 | 0.03% |
| Charles Schwab Corp. | | | | \$18,255,000 | | \$18,255,000 | 0.27% |
| CitiGroup | | | \$25,000,000 | \$14,950,000 | | \$39,950,000 | 0.58% |
| Comcast Corp | | | | \$14,860,000 | | \$14,860,000 | 0.22% |
| Cooperatieve Rabobank | | \$25,000,000 | | | | \$25,000,000 | 0.37% |
| Credit Agricole | | | \$75,000,000 | | | \$75,000,000 | 1.10% |
| Credit Suisse NY | | \$47,000,000 | | | | \$47,000,000 | 0.69% |
| Discover Card Execution Note | \$8,325,000 | | | | | \$8,325,000 | 0.12% |
| DNB Nor Bank ASA | | \$25,000,000 | | | | \$25,000,000 | 0.37% |
| Exxon Mobil | | | | \$10,000,000 | | \$10,000,000 | 0.15% |
| General Motors | \$7,043,766 | | | | | \$7,043,766 | 0.10% |
| Goldman Sachs | | | | \$37,990,000 | | \$37,990,000 | 0.56% |
| Harley Davidson | \$965,173 | | | | | \$965,173 | 0.01% |
| Home Depot Inc | | | | \$1,040,000 | | \$1,040,000 | 0.02% |
| Honeywell International | | | | \$28,000,000 | | \$28,000,000 | 0.41% |
| HSBC Bank | | \$50,000,000 | | | | \$50,000,000 | 0.73% |
| Hyundai | \$11,090,000 | | | | | \$11,090,000 | 0.16% |
| IBM Corp. | | | | \$10,000,000 | | \$10,000,000 | 0.15% |
| Intel Corp | | | | \$4,325,000 | | \$4,325,000 | 0.06% |
| John Deere | | | | \$41,420,000 | | \$41,420,000 | 0.61% |
| JP Morgan | | | | \$47,255,000 | | \$47,255,000 | 0.69% |
| Kubota Credit | \$3,300,000 | | | | | \$3,300,000 | 0.05% |
| Los Angeles CCD | | | | | \$11,185,000 | \$11,185,000 | 0.16% |
| Morgan Stanley | | | | \$24,780,000 | | \$24,780,000 | 0.36% |
| MUFG Bank | | | \$50,000,000 | | | \$50,000,000 | 0.73% |
| National Rural Util Coop | | | | \$20,520,000 | | \$20,520,000 | 0.30% |
| Natixis | | | \$60,000,000 | | | \$60,000,000 | 0.88% |
| Nestle Holdings Inc | | | | \$7,275,000 | | \$7,275,000 | 0.11% |
| Nissan | \$510,699 | | | | | \$510,699 | 0.01% |
| Northern Trust | | | | \$12,311,000 | | \$12,311,000 | 0.18% |
| Nvidia Corp | | | | \$5,000,000 | | \$5,000,000 | 0.07% |
| Paccar Financial Group | | | | \$26,055,000 | | \$26,055,000 | 0.38% |
| Pepsico Inc | | | | \$5,150,000 | | \$5,150,000 | 0.08% |
| PNC Financial Services | | | | \$15,000,000 | | \$15,000,000 | 0.22% |
| Roche Holdings Inc. | | | | \$8,620,000 | | \$8,620,000 | 0.13% |
| Royal Bank of Canada | | | \$75,000,000 | | | \$75,000,000 | 1.10% |
| San Diego CA CCD | | | | | \$5,790,000 | \$5,790,000 | 0.08% |
| Societe Generale | | \$25,000,000 | | | | \$25,000,000 | 0.37% |
| Sumitomo Mitsui Bank | | \$10,000,000 | | | | \$10,000,000 | 0.15% |
| Suntrust Banks Inc | | | | \$10,000,000 | | \$10,000,000 | 0.15% |
| Target Corp | | | | \$15,470,000 | | \$15,470,000 | 0.23% |
| TRUIST Financial Corp | | | | \$10,000,000 | | \$10,000,000 | 0.15% |
| Toronto Dominion Bk NY | | \$74,000,000 | | | | \$74,000,000 | 1.08% |
| Toyota | \$18,229,363 | | | \$43,135,000 | | \$61,364,363 | 0.90% |
| Unilever Capital Corp | | | | \$5,450,000 | | \$5,450,000 | 0.08% |
| United Health Group Inc. | | | | \$10,000,000 | | \$10,000,000 | 0.15% |
| University of California | | | | | \$4,950,000 | \$4,950,000 | 0.07% |
| US Bank | | | | \$10,000,000 | | \$10,000,000 | 0.15% |
| Volkswagen | \$3,760,000 | | | | | \$3,760,000 | 0.05% |
| Walt Disney Co. | | | | \$9,115,000 | | \$9,115,000 | 0.13% |
| Westpac Banking | | \$50,000,000 | | | | \$50,000,000 | 0.73% |
| World Omni | \$3,485,000 | | | | | \$3,485,000 | 0.05% |
| Grand Total | \$70,232,813 | \$346,000,000 | \$285,000,000 | \$754,414,000 | \$33,785,000 | \$1,489,431,813 | 21.77% |

| (In 000's) | DECEMBER 2022 | JANUARY 2023 | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | TOTAL |
|-------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|----------------------|
| CASH IN: | | | | | | | | | | | | | |
| Taxes: | | | | | | | | | | | | | |
| Secured | \$267,551 | \$50,208 | \$45,846 | \$123,983 | \$178,675 | \$5,270 | \$2,065 | \$64 | \$0 | \$0 | \$96,358 | \$350,842 | \$1,120,861 |
| Mixed | \$741,396 | \$71,832 | \$76,140 | \$265,510 | \$574,740 | \$34,958 | \$19,807 | \$18,918 | \$97,163 | \$33,565 | \$168,015 | \$434,926 | \$2,536,971 |
| State Automatics | \$79,040 | \$58,008 | \$94,482 | \$99,240 | \$56,664 | \$86,138 | \$112,599 | \$70,220 | \$87,528 | \$96,340 | \$89,507 | \$50,034 | \$979,799 |
| Unscheduled Sub. (Lockbox) | \$85,476 | \$24,860 | \$28,521 | \$24,429 | \$30,324 | \$28,232 | \$50,672 | \$14,677 | \$19,119 | \$38,987 | \$28,467 | \$58,293 | \$432,055 |
| Treasurer's Deposit | \$130,379 | \$85,124 | \$78,988 | \$72,172 | \$148,781 | \$64,605 | \$153,281 | \$57,250 | \$81,428 | \$77,612 | \$82,883 | \$104,615 | \$1,137,116 |
| Hospitals | \$28,426 | \$10,729 | \$43,843 | \$54,370 | \$91,627 | \$31,771 | \$10,735 | \$42,270 | \$15,912 | \$25,752 | \$41,318 | \$14,263 | \$411,015 |
| Revenue Services | \$107 | \$98 | \$109 | \$121 | \$74 | \$58 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$567 |
| Retirement Deposit | \$0 | \$0 | \$0 | \$0 | \$0 | \$5,000 | \$17,998 | \$0 | \$0 | \$0 | \$0 | \$0 | \$22,998 |
| Housing Authority | \$3,861 | \$3,711 | \$3,629 | \$3,931 | \$4,476 | \$8,489 | \$3,800 | \$4,097 | \$3,166 | \$4,852 | \$4,094 | \$4,625 | \$52,731 |
| SMCOE/SMCCCD | \$2,323 | \$3,682 | \$1,894 | \$3,932 | \$4,841 | \$3,532 | \$10,010 | \$979 | \$3,879 | \$7,717 | \$2,165 | \$4,329 | \$49,284 |
| GO Bond Proceeds | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TRANS | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Coupon | \$6,147 | \$10,553 | \$9,711 | \$6,374 | \$4,025 | \$4,574 | \$3,835 | \$10,322 | \$7,134 | \$6,523 | \$7,777 | \$6,942 | \$83,915 |
| TOTAL CASH IN: | \$1,344,706 | \$318,804 | \$383,162 | \$654,061 | \$1,094,227 | \$272,625 | \$384,803 | \$218,796 | \$315,328 | \$291,347 | \$520,583 | \$1,028,869 | \$6,827,312 |
| CASH OUT: | | | | | | | | | | | | | |
| Tax Apportionments: | (\$205,001) | (\$23,278) | (\$30,055) | (\$3,748) | (\$124,217) | (\$11,425) | (\$48,386) | \$0 | (\$35,802) | (\$977) | (\$1,197) | (\$21,983) | (\$506,069) |
| Voluntary Participants W/D | (\$123,467) | (\$25,953) | (\$11,001) | (\$4,502) | (\$75,024) | (\$34,860) | (\$37,293) | (\$47,201) | (\$15,284) | (\$16,460) | (\$24,999) | (\$30,032) | (\$446,075) |
| County Payments | (\$17,387) | (\$47,872) | (\$7,892) | (\$113,146) | (\$27,988) | (\$57,528) | (\$18,667) | (\$53,028) | (\$2,117) | (\$42,059) | (\$791) | (\$124,846) | (\$513,321) |
| GO Bond/TRANS Payments | \$0 | (\$26,284) | (\$31,614) | (\$21,464) | (\$3,092) | \$0 | (\$20,327) | (\$40,484) | (\$87,044) | (\$113,958) | (\$6,461) | \$0 | (\$350,727) |
| Payroll - County | (\$71,396) | (\$51,081) | (\$58,937) | (\$56,955) | (\$58,707) | (\$54,676) | (\$52,564) | (\$71,313) | (\$59,695) | (\$51,668) | (\$52,942) | (\$55,985) | (\$695,918) |
| SMCOE/SMCCCD | (\$124,100) | (\$82,057) | (\$105,423) | (\$109,783) | (\$104,572) | (\$109,893) | (\$115,981) | (\$85,716) | (\$73,043) | (\$103,409) | (\$114,370) | (\$112,613) | (\$1,240,959) |
| Retirement | (\$21,995) | (\$47,593) | (\$25,179) | (\$23,076) | (\$24,147) | (\$24,436) | (\$23,944) | (\$24,211) | (\$24,496) | (\$21,313) | (\$27,901) | (\$24,337) | (\$312,629) |
| SMC-payables | (\$93,719) | (\$82,400) | (\$77,787) | (\$86,142) | (\$95,689) | (\$70,273) | (\$101,065) | (\$135,621) | (\$56,033) | (\$69,341) | (\$83,460) | (\$62,081) | (\$1,013,611) |
| SMCOE-payables | (\$79,523) | (\$66,061) | (\$64,015) | (\$70,783) | (\$54,125) | (\$80,065) | (\$92,311) | (\$77,482) | (\$97,685) | (\$66,852) | (\$82,652) | (\$66,158) | (\$897,713) |
| SMCCCD-payables | (\$8,759) | (\$6,037) | (\$6,816) | (\$14,294) | (\$8,240) | (\$9,230) | (\$11,424) | (\$14,078) | (\$10,967) | (\$8,251) | (\$8,974) | (\$7,353) | (\$114,423) |
| Housing Authority(Payroll-Payables) | (\$6,475) | (\$3,501) | (\$4,016) | (\$3,987) | (\$4,799) | (\$5,760) | (\$4,274) | (\$3,865) | (\$3,691) | (\$3,634) | (\$3,451) | (\$4,437) | (\$51,890) |
| Other ARS Debits | (\$20,945) | (\$11,926) | (\$21,847) | (\$20,399) | (\$24,137) | (\$15,711) | (\$21,565) | (\$29,436) | (\$19,565) | (\$19,530) | (\$15,340) | (\$16,241) | (\$236,642) |
| Returned Chks/Misc. Fees | (\$7) | (\$1) | (\$7) | (\$7) | (\$2) | (\$50) | (\$4) | (\$37) | (\$12) | (\$563) | (\$186) | (\$44) | (\$922) |
| TOTAL CASH OUT: | (\$772,775) | (\$474,043) | (\$444,589) | (\$528,286) | (\$604,738) | (\$473,907) | (\$547,805) | (\$582,472) | (\$485,435) | (\$518,015) | (\$422,722) | (\$526,110) | (\$6,380,896) |
| TOTAL ESTIMATED CASH FLOW | \$571,931 | (\$155,239) | (\$61,426) | \$125,775 | \$489,489 | (\$201,282) | (\$163,002) | (\$363,676) | (\$170,107) | (\$226,668) | \$97,861 | \$502,759 | \$446,416 |
| MATURING SECURITIES (SMC) | \$40,000 | \$178,197 | \$156,510 | \$236,740 | \$167,820 | \$250,755 | \$225,300 | \$195,000 | \$115,000 | \$195,035 | \$104,750 | \$184,796 | \$2,049,903 |
| LAIF/CAMP/DREYFUS(SMC) | \$335,869 | | | | | | | | | | | | \$335,869 |
| CALLABLE SECURITIES (SMC) | \$293,405 | \$349,750 | \$249,425 | \$28,250 | \$25,000 | \$25,035 | \$32,000 | \$0 | \$0 | \$0 | \$0 | \$100,000 | \$1,102,865 |