



Sandie Arnott
TREASURER-TAX COLLECTOR

SAN MATEO COUNTY INVESTMENT POOL FUND JUNE 2022 YEAR END REPORT





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INTRODUCTION SUMMARY

The following are the gross pool earnings for fiscal year 2021-2022.

| | |
|----------------------------|--------|
| Month End (June-2022) | 1.170% |
| 4th Quarter (April - June) | 1.083% |
| Fiscal Year End 2021-2022 | 1.018% |

The current average maturity of the portfolio is 1.45 years with an average duration of 1.39 years. The current Par Value of the pool is \$7.123 Billion. The largest non-government aggregate position is currently Barclays at 1.26%. The portfolio continues to hold no derivative products.

The estimated earnings for FY 2021-22 is 0.98%.

The estimated earnings for FY 2022-23 is 1.1625%.

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



Sandie Arnott
Treasurer-Tax Collector

July 26, 2022

RE: SAN MATEO COUNTY INVESTMENT POOL, GASB FAIR MARKET VALUE FACTOR AS OF 06/30/22

As of June 30, 2022, the GASB fair market value factor for the San Mateo County Investment Pool is 0.9688.



ESTIMATED SUMMARY OF POOL EARNINGS
June 2022

| | <u>Par Value</u> | <u>Gross Earnings</u> | <u>Realized Gain/Loss & Interest Received</u> | <u>Period Earnings</u> |
|--|----------------------------|------------------------|---|------------------------|
| <u>Fixed Income Securities Maturing > 1 year</u> | | | | |
| U S Treasury Notes | \$ 1,748,345,000.00 | \$ 1,306,561.73 | | \$ 351,183.93 |
| Corporate Notes | 659,529,000.00 | 993,158.01 | | 28,283.91 |
| Floating Rate Securities | 22,000,000.00 | 32,287.16 | | 4,929.14 |
| Federal Agencies | 817,490,000.00 | 684,122.76 | | 42,813.28 |
| U.S. Instrumentalities | 156,665,000.00 | 88,854.41 | | 2,222.22 |
| Asset Backed Securities | 87,716,212.06 | 50,145.64 | | - |
| Certificate of Deposit | - | - | | 50,630.66 |
| | \$ 3,491,745,212.06 | \$ 3,155,129.70 | | 9,701.68 |
| | | | | 26,354.24 |
| | | | Total Realized Income | \$ 516,119.06 |
| <u>Short Term Securities Maturing < 1 year</u> | | | | |
| U S Treasury Notes | \$ 627,935,000.00 | \$ 452,132.88 | | |
| Corporate Notes | 65,490,000.00 | 100,050.05 | | |
| Floating Rate Securities | - | - | | |
| Federal Agencies | 1,334,820,000.00 | 1,172,085.72 | | |
| U.S. Instrumentalities | 556,195,000.00 | 115,138.85 | | |
| U S Treasury Bills | 60,000,000.00 | 6,214.37 | | |
| Certificate of Deposit | 441,000,000.00 | 552,994.52 | | |
| Commercial Paper | 310,000,000.00 | 824,397.83 | | |
| Dreyfus | 36,781,050.12 | - | | |
| CAMP | 175,000,000.00 | 27,054.79 | | |
| LAIF | 25,000,000.00 | 1,027.40 | | |
| | \$ 3,632,221,050.12 | \$ 3,251,096.41 | | |
| Total Accrued Interest | \$ 7,123,966,262.18 | \$ 6,406,226.12 | | |
| Total Dollar Earnings for June | | \$ 6,922,345.18 | | |

| | | |
|--|--|----------------------------|
| | AVERAGE BALANCE | \$ 7,196,469,480.68 |
| | GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS | 1.170% |
| | ADMINISTRATION FEES* | (561,916.11) |
| | NET EARNINGS RATE / NET DOLLAR EARNINGS | \$ 6,360,429.07 |

*Current admin fees rate is at 9.5bp



**SUMMARY OF POOL EARNINGS
Q4 FISCAL YEAR 2021-22**

| | <u>Par Value</u> | <u>Gross Earnings</u> | | <u>Period Earnings</u> |
|--|----------------------------|-------------------------|------------------------------|------------------------|
| <u>Fixed Income Securities Maturing > 1 year</u> | | | | |
| U S Treasury Notes | \$ 1,748,345,000.00 | \$ 3,117,238.57 | U S Treasury Notes | \$ 3,676,654.52 |
| Corporate Notes | 659,529,000.00 | 2,342,185.49 | Corporate Notes | (540,295.44) |
| Floating Rate Securities | 22,000,000.00 | 74,487.42 | Floating Rate Securities | 38,943.34 |
| Federal Agencies | 817,490,000.00 | 1,574,457.74 | Certificate of Deposit | 377,748.62 |
| U.S. Instrumentalities | 156,665,000.00 | 255,729.67 | Federal Agencies | 453,304.10 |
| Asset Backed Securities | 87,716,212.06 | 40,823.26 | U.S. Instrumentalities | 92,820.75 |
| Certificate of Deposit | - | - | Commercial Paper | - |
| | \$ 3,491,745,212.06 | \$ 7,404,922.14 | U S Treasury Bills | - |
| <u>Short Term Securities Maturing < 1 year</u> | | | | |
| U S Treasury Notes | \$ 627,935,000.00 | \$ 964,796.29 | Asset Backed Securities | 448,522.11 |
| Corporate Notes | 65,490,000.00 | 250,943.71 | Dreyfus | 33,209.83 |
| Floating Rate Securities | - | - | CAMP | 5,440.02 |
| Federal Agencies | 1,334,820,000.00 | 2,406,376.16 | LAIF | 7,780.29 |
| U.S. Instrumentalities | 556,195,000.00 | 251,802.56 | Union Bank Earnings Credit | 74,941.95 |
| U S Treasury Bills | 60,000,000.00 | 18,850.25 | Total Realized Income | \$ 4,669,070.09 |
| Certificate of Deposit | 441,000,000.00 | 1,475,393.15 | | |
| Commercial Paper | 310,000,000.00 | 2,300,506.66 | | |
| Dreyfus | 36,781,050.12 | - | | |
| CAMP | 175,000,000.00 | 27,054.77 | | |
| LAIF | 25,000,000.00 | 1,027.40 | | |
| | \$ 3,632,221,050.12 | \$ 7,696,750.95 | | |
| Total Accrued Interest | \$ 7,123,966,262.18 | \$ 15,101,673.09 | | |
| Total Dollar Earnings for Q4 FY 2021-22 | | \$ 19,770,743.18 | | |

| | | | |
|--|--|---------------|----------------------------|
| | AVERAGE BALANCE | | \$ 7,321,300,274.59 |
| | GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS | 1.083% | 19,770,743.18 |
| | ADMINISTRATION FEES* | | (1,734,044.96) |
| | TRUE-UP ADJUSTMENT FY 21-22** | | 1,734,044.96 |
| | NET EARNINGS RATE / NET DOLLAR EARNINGS | 1.083% | 19,770,743.18 |

*Current admin fees rate is at 9.5bp

**True-up credit is based on the actual budget



SUMMARY OF POOL EARNINGS

FISCAL YEAR 2021-2022 ENDED JUNE 30, 2022

| | <u>Gross Earnings</u> | | <u>Realized Gain/Loss & Interest Received</u> |
|---|-------------------------|--|---|
| Fixed Income Securities Maturing > 1 year | | | |
| U S Treasury Notes | \$ 14,263,941.02 | | \$ 14,542,315.75 |
| Corporate Notes | 7,172,057.86 | | 1,694,270.49 |
| Floating Rate Securities | 298,858.25 | | 125,585.53 |
| Federal Agencies | 4,716,917.41 | | 1,154,251.63 |
| U.S. Instrumentalities | 684,480.35 | | 3,513,730.45 |
| Asset Backed Securities | 354,899.25 | | 916,030.99 |
| Certificate of Deposit | 390,194.52 | | 1,241,884.48 |
| | \$ 27,881,348.66 | | 231,335.91 |
| Short Term Securities Maturing < 1 year | | | |
| U S Treasury Notes | \$ 6,084,092.26 | | - |
| Corporate Notes | 1,170,832.67 | | 24,386.63 |
| Floating Rate Securities | 35,865.90 | | 35,265.86 |
| Federal Agencies | 3,456,700.43 | | 41,450.65 |
| U.S. Instrumentalities | 343,503.94 | | 317,646.32 |
| Asset Backed Securities | 6,628.44 | | |
| U S Treasury Bills | 69,852.72 | | |
| Certificate of Deposit | 2,835,894.51 | | |
| Commercial Paper | 2,431,483.64 | | |
| CAMP | 39,741.03 | | |
| LAIF | 81,082.19 | | |
| | \$ 16,555,677.73 | | |
| Total Dollar Earnings for FY 2021-22 | \$ 68,275,181.08 | | |

| | | | |
|---|----------------------|----------------------------|----------|
| AVERAGE BALANCE | | \$ 6,705,333,717.07 | B |
| GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS | 1.018% | 68,275,181.08 | |
| ADMINISTRATION FEES | | (6,370,067.03) | |
| TRUE-UP CREDIT ADJUSTMENT Q3 FY 2021-22** | | 380,119.74 | |
| TRUE-UP CREDIT ADJUSTMENT Q4 FY 2021-22** | | 1,734,044.96 | |
| PENDING TRUE-UP CREDIT ADJUSTMENT Q3 FY 2021-22*** | | 688,071.00 | |
| NET EARNINGS RATE / NET DOLLAR EARNINGS | 0.965% =(A/B) | \$ 64,707,349.75 | A |

***Will be added in Q1 FY 2022-23 interest apportionment
 **True-up credit is based on annual admin fee less estimated budget requirements for current fiscal year
 *Current admin fees rate is at 9.5bp

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

June 30, 2022

Summary Information

| | Totals | | Weighted Averages |
|------------------|------------------|------------------------|--------------------------|
| Par Value | 7,123,966,262 | Average YTM | 2.50 |
| Market Value | 6,991,749,531.40 | Average Maturity (yrs) | 1.45 |
| Total Cost | 7,169,993,557.64 | Average Coupon (%) | 1.35 |
| Net Gain/Loss | -178,244,026.24 | Average Duration | 1.39 |
| Annual Income | 95,115,097.32 | Average Moody Rating | Aa1/P-1 |
| Accrued Interest | 24,169,830.11 | Average S&P Rating | AA/A-1 |
| Number of Issues | 311 | | |

Distribution by Maturity

| Maturity | Number | Mkt Value | % Bond Holdings | Average Y T M | Average Coupon | Average Duration |
|-----------------|---------------|------------------|------------------------|----------------------|-----------------------|-------------------------|
| Under 1 Yr | 123 | 3,627,523,700.13 | 51.9 | 2.0 | 1.172% | 0.5 |
| 1 Yr - 3 Yrs | 132 | 2,276,394,664.10 | 32.6 | 3.0 | 1.791% | 1.9 |
| 3 Yrs - 5 Yrs | 56 | 1,087,831,167.17 | 15.6 | 3.2 | 0.992% | 3.5 |

Distribution by Coupon

| Coupon % | Number | Mkt Value | % Bond Holdings | Average Y T M | Average Coupon | Average Duration |
|-----------------|---------------|------------------|------------------------|----------------------|-----------------------|-------------------------|
| Under 1% | 128 | 2,767,321,607.92 | 39.6 | 2.3 | 0.292% | 1.4 |
| 1% - 3% | 153 | 3,959,488,508.54 | 56.6 | 2.6 | 1.941% | 1.3 |
| 3% - 5% | 29 | 261,514,164.98 | 3.7 | 3.5 | 3.454% | 2.1 |
| 7% - 10% | 1 | 3,425,249.96 | 0.0 | 2.9 | 7.625% | 0.5 |

Distribution by Duration

| Duration | Number | Mkt Value | % Bond Holdings | Average Y T M | Average Coupon | Average Duration |
|-----------------|---------------|------------------|------------------------|----------------------|-----------------------|-------------------------|
| Under 1 Yr | 124 | 3,650,526,620.02 | 52.2 | 2.0 | 1.166% | 0.5 |
| 1 Yr - 3 Yrs | 137 | 2,373,574,503.37 | 33.9 | 3.0 | 1.741% | 1.9 |
| 3 Yrs - 5 Yrs | 50 | 967,648,408.01 | 13.8 | 3.2 | 1.053% | 3.6 |

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

June 30, 2022

Distribution by Moody Rating

| Rating | Number | Mkt Value | % Bond Holdings | Average Y T M | Average Coupon | Average Duration |
|---------------|---------------|------------------|------------------------|----------------------|-----------------------|-------------------------|
| Aaa | 201 | 5,446,601,160.76 | 77.9 | 2.5 | 1.287% | 1.4 |
| Aa1 | 3 | 16,370,409.03 | 0.2 | 2.2 | 2.206% | 1.2 |
| Aa2 | 5 | 44,157,805.76 | 0.6 | 2.6 | 2.254% | 1.1 |
| Aa3 | 3 | 25,443,623.96 | 0.4 | 3.3 | 2.221% | 1.8 |
| A1 | 21 | 181,112,381.93 | 2.6 | 3.6 | 1.924% | 2.4 |
| A2 | 36 | 372,833,307.30 | 5.3 | 3.5 | 2.131% | 2.3 |
| A3 | 14 | 125,082,346.93 | 1.8 | 3.7 | 2.940% | 2.6 |
| P-1 | 21 | 675,979,225.64 | 9.7 | 1.5 | 0.924% | 0.5 |
| Not Rated | 7 | 104,169,270.09 | 1.5 | 1.8 | 0.677% | 1.2 |

Distribution by S&P Rating

| Rating | Number | Mkt Value | % Bond Holdings | Average Y T M | Average Coupon | Average Duration |
|---------------|---------------|------------------|------------------------|----------------------|-----------------------|-------------------------|
| AAA | 43 | 1,027,803,701.61 | 14.7 | 2.0 | 1.298% | 0.7 |
| AA+ | 163 | 4,455,637,355.72 | 63.7 | 2.6 | 1.290% | 1.5 |
| AA | 5 | 48,125,105.42 | 0.7 | 3.5 | 2.827% | 2.9 |
| AA- | 6 | 58,208,207.56 | 0.8 | 2.7 | 2.259% | 1.1 |
| A+ | 16 | 102,590,585.75 | 1.5 | 3.4 | 1.808% | 2.1 |
| A | 23 | 238,057,070.34 | 3.4 | 3.5 | 1.907% | 2.4 |
| A- | 23 | 213,752,549.66 | 3.1 | 3.5 | 2.394% | 2.2 |
| BBB+ | 8 | 93,796,601.10 | 1.3 | 3.9 | 2.737% | 2.8 |
| A-1+ | 4 | 174,137,261.11 | 2.5 | 2.2 | 1.610% | 0.7 |
| A-1 | 18 | 551,453,979.53 | 7.9 | 1.4 | 0.625% | 0.5 |
| Not Rated | 2 | 28,187,113.61 | 0.4 | 1.1 | 0.904% | 0.3 |

** 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
June 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 | | | | | | | | | | | | | |
| CANADIAN IMP BK COMM NY | 0.33 | 07-06-22 | | | 25,000,000 | 100.00 | 25,000,000.00 | 100.00 | 25,000,000.00 | 40,104.17 | 25,040,104.17 | A-1 | 0.36 |
| HSBC BANK USA NA | 0.51 | 10-06-22 | | | 25,000,000 | 100.00 | 25,000,000.00 | 100.00 | 25,000,000.00 | 61,130.14 | 25,061,130.14 | A-1 | 0.36 |
| CANADIAN IMP BK COMM NY | 0.82 | 11-01-22 | | | 20,000,000 | 100.00 | 20,000,000.00 | 100.00 | 20,000,000.00 | 68,333.33 | 20,068,333.33 | A-1 | 0.29 |
| UBS AG STAMFORD CT | 0.35 | 11-04-22 | | | 25,000,000 | 100.00 | 25,000,000.00 | 100.00 | 25,000,000.00 | 57,604.17 | 25,057,604.17 | A-1 | 0.36 |
| 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 | 39,666.67 | 25,039,666.67 | 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 | 171,500.00 | 40,171,500.00 | A-1 | 0.57 |
| CREDIT SUISSE NEW YORK | 0.80 | 02-01-23 | | | 12,000,000 | 100.00 | 12,000,000.00 | 100.00 | 12,000,000.00 | 41,333.33 | 12,041,333.33 | 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 | 104,770.83 | 25,104,770.83 | 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 | 263,287.50 | 35,263,287.50 | A-1 | 0.50 |
| TORONTO DOMINION BANK NY | 2.24 | 04-03-23 | | | 24,000,000 | 100.00 | 24,000,000.00 | 100.00 | 24,000,000.00 | 125,440.00 | 24,125,440.00 | A-1+ | 0.34 |
| WESTPAC BANKING CORP NY | 2.26 | 04-03-23 | | | 50,000,000 | 100.00 | 50,000,000.00 | 100.00 | 50,000,000.00 | 251,111.11 | 50,251,111.11 | 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 | 122,888.89 | 25,122,888.89 | 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 | 266,291.67 | 50,266,291.67 | 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 | 259,375.00 | 50,259,375.00 | 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 | 48,000.00 | 10,048,000.00 | A-1 | 0.14 |
| | | | | | <u>441,000,000</u> | | <u>441,000,750.00</u> | | <u>441,000,000.00</u> | <u>1,920,836.80</u> | <u>442,920,836.80</u> | | <u>6.33</u> |
| COMMERCIAL PAPER | | | | | | | | | | | | | |
| MUFG BANK LTD/NY | 0.00 | 07-05-22 | | | 25,000,000 | 99.82 | 24,955,000.00 | 99.99 | 24,998,750.00 | 0.00 | 24,998,750.00 | A-1 | 0.36 |
| NATIXIS NY BRANCH | 0.00 | 07-05-22 | | | 25,000,000 | 99.83 | 24,957,500.00 | 100.00 | 24,998,820.00 | 0.00 | 24,998,820.00 | A-1 | 0.36 |
| BARCLAYS CAPITAL INC | 0.00 | 11-28-22 | | | 50,000,000 | 98.80 | 49,398,750.00 | 99.22 | 49,612,015.00 | 0.00 | 49,612,015.00 | A-1 | 0.71 |
| NATIXIS NY BRANCH | 0.00 | 12-05-22 | | | 35,000,000 | 98.81 | 34,582,936.11 | 99.22 | 34,726,573.00 | 0.00 | 34,726,573.00 | A-1 | 0.50 |
| MUFG BANK LTD NY | 0.00 | 12-07-22 | | | 50,000,000 | 98.83 | 49,413,333.33 | 99.22 | 49,608,890.00 | 0.00 | 49,608,890.00 | A-1 | 0.71 |
| CITIGROUP GLOBAL MARKETS | 0.00 | 01-03-23 | | | 25,000,000 | 98.51 | 24,626,875.00 | 98.97 | 24,741,577.50 | 0.00 | 24,741,577.50 | A-1 | 0.36 |
| CREDIT AGRICOLE CIB NY | 0.00 | 01-03-23 | | | 50,000,000 | 98.62 | 49,310,000.00 | 99.04 | 49,522,110.00 | 0.00 | 49,522,110.00 | A-1 | 0.71 |
| ROYAL BANK OF CANADA NY | 0.00 | 01-03-23 | | | 50,000,000 | 98.56 | 49,280,000.00 | 99.00 | 49,501,335.00 | 0.00 | 49,501,335.00 | A-1+ | 0.71 |
| | | | | | <u>310,000,000</u> | | <u>306,524,394.44</u> | | <u>307,710,070.50</u> | <u>0.00</u> | <u>307,710,070.50</u> | | <u>4.42</u> |
| LOCAL AGENCY INVESTMENT FUND | | | | | | | | | | | | | |
| CA ASSET MGMT PROGRAM | 1.40 | 07-01-22 | | | 175,000,000 | 100.00 | 175,000,000.00 | 100.00 | 175,000,000.00 | 197,361.11 | 175,197,361.11 | AAA | 2.51 |
| LAIF | 0.94 | 07-01-22 | | | 25,000,000 | 100.00 | 25,000,000.00 | 100.00 | 25,000,000.00 | 49,611.11 | 25,049,611.11 | NR | 0.36 |
| | | | | | <u>200,000,000</u> | | <u>200,000,000.00</u> | | <u>200,000,000.00</u> | <u>246,972.22</u> | <u>200,246,972.22</u> | | <u>2.87</u> |
| UNITED STATES TREASURY-BILLS | | | | | | | | | | | | | |
| UNITED STATES TREAS BILL | 0.00 | 09-08-22 | | | 25,000,000 | 99.91 | 24,978,125.00 | 99.70 | 24,925,900.00 | 0.00 | 24,925,900.00 | AA+ | 0.36 |
| UNITED STATES TREAS BILL | 0.00 | 11-03-22 | | | 15,000,000 | 99.86 | 14,978,825.00 | 99.31 | 14,897,130.00 | 0.00 | 14,897,130.00 | AA+ | 0.21 |
| UNITED STATES TREAS BILL | 0.00 | 11-03-22 | | | 20,000,000 | 99.86 | 19,971,745.05 | 99.31 | 19,862,840.00 | 0.00 | 19,862,840.00 | AA+ | 0.29 |
| | | | | | <u>60,000,000</u> | | <u>59,928,695.05</u> | | <u>59,685,870.00</u> | <u>0.00</u> | <u>59,685,870.00</u> | | <u>0.86</u> |
| UNITED STATES TREASURY-NOTES | | | | | | | | | | | | | |
| UNITED STATES TREAS NTS | 1.87 | 07-31-22 | | | 50,000,000 | 101.08 | 50,539,350.00 | 100.06 | 50,029,950.00 | 390,625.00 | 50,420,575.00 | AA+ | 0.72 |
| UNITED STATES TREAS NTS | 0.12 | 07-31-22 | | | 25,000,000 | 99.96 | 24,989,375.00 | 99.92 | 24,979,325.00 | 12,948.90 | 24,992,273.90 | AA+ | 0.36 |
| UNITED STATES TREAS NTS | 1.62 | 08-15-22 | | | 30,000,000 | 101.01 | 30,302,343.75 | 100.02 | 30,006,510.00 | 184,495.86 | 30,191,005.86 | AA+ | 0.43 |
| UNITED STATES TREAS NTS | 1.62 | 08-31-22 | | | 25,000,000 | 101.22 | 25,305,664.06 | 100.01 | 25,001,950.00 | 136,912.98 | 25,138,862.98 | AA+ | 0.36 |
| UNITED STATES TREAS NTS | 1.62 | 08-31-22 | | | 25,000,000 | 101.02 | 25,254,100.00 | 100.01 | 25,001,950.00 | 136,912.98 | 25,138,862.98 | AA+ | 0.36 |
| UNITED STATES TREAS NTS | 1.87 | 08-31-22 | | | 20,000,000 | 101.40 | 20,280,468.75 | 100.05 | 20,009,800.00 | 125,686.81 | 20,135,486.81 | AA+ | 0.29 |
| UNITED STATES TREAS NTS | 0.12 | 08-31-22 | | | 25,000,000 | 99.97 | 24,992,050.00 | 99.76 | 24,940,300.00 | 10,531.77 | 24,950,831.77 | AA+ | 0.36 |
| UNITED STATES TREAS NTS | 0.12 | 08-31-22 | | | 25,000,000 | 99.99 | 24,997,700.00 | 99.76 | 24,940,300.00 | 10,531.77 | 24,950,831.77 | AA+ | 0.36 |
| UNITED STATES TREAS NTS | 1.50 | 09-15-22 | | | 15,000,000 | 101.27 | 15,191,015.63 | 99.97 | 14,994,810.00 | 65,421.20 | 15,060,231.20 | AA+ | 0.22 |
| UNITED STATES TREAS NTS | 1.37 | 10-15-22 | | | 25,000,000 | 101.25 | 25,312,375.00 | 99.80 | 24,949,325.00 | 71,379.78 | 25,020,704.78 | AA+ | 0.36 |
| UNITED STATES TREAS NTS | 1.37 | 10-15-22 | | | 10,000,000 | 101.21 | 10,121,093.75 | 99.80 | 9,979,730.00 | 28,551.91 | 10,008,281.91 | AA+ | 0.14 |
| UNITED STATES TREAS NTS | 0.12 | 12-31-22 | | | 25,000,000 | 99.05 | 24,761,718.75 | 98.82 | 24,705,075.00 | 0.00 | 24,705,075.00 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 2.37 | 01-31-23 | | | 5,000,000 | 102.30 | 5,115,039.06 | 99.87 | 4,993,750.00 | 49,205.80 | 5,042,955.80 | AA+ | 0.07 |

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 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 | 2.37 | 01-31-23 | | | 25,000,000 | 102.50 | 25,625,000.00 | 99.87 | 24,968,750.00 | 246,029.01 | 25,214,779.01 | AA+ | 0.36 |
| UNITED STATES TREAS NTS | 2.37 | 01-31-23 | | | 24,500,000 | 102.41 | 25,090,488.28 | 99.87 | 24,469,375.00 | 241,108.43 | 24,710,483.43 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 2.37 | 01-31-23 | | | 25,000,000 | 101.63 | 25,408,203.13 | 99.87 | 24,968,750.00 | 246,029.01 | 25,214,779.01 | AA+ | 0.36 |
| UNITED STATES TREAS STRIPS | 0.00 | 02-15-23 | | | 20,000,000 | 98.68 | 19,735,800.00 | 98.55 | 19,709,580.00 | 0.00 | 19,709,580.00 | AA+ | 0.28 |
| UNITED STATES TREAS NTS | 2.62 | 02-28-23 | | | 30,000,000 | 102.91 | 30,873,046.88 | 99.94 | 29,982,420.00 | 266,875.00 | 30,249,295.00 | AA+ | 0.43 |
| UNITED STATES TREAS NTS | 2.62 | 02-28-23 | | | 10,935,000 | 103.16 | 11,280,990.23 | 99.94 | 10,928,592.09 | 97,275.94 | 11,025,868.03 | AA+ | 0.16 |
| UNITED STATES TREAS NTS | 2.50 | 03-31-23 | | | 25,100,000 | 103.48 | 25,972,617.19 | 99.78 | 25,044,102.30 | 160,361.11 | 25,204,463.41 | AA+ | 0.36 |
| UNITED STATES TREAS NTS | 1.50 | 03-31-23 | | | 27,800,000 | 99.32 | 27,612,132.81 | 99.03 | 27,530,673.60 | 104,250.00 | 27,634,923.60 | AA+ | 0.40 |
| UNITED STATES TREAS NTS | 2.75 | 04-30-23 | | | 11,900,000 | 103.93 | 12,367,632.81 | 99.89 | 11,887,445.50 | 54,245.24 | 11,941,690.74 | AA+ | 0.17 |
| UNITED STATES TREAS NTS | 2.75 | 04-30-23 | | | 22,700,000 | 104.12 | 23,634,601.56 | 99.89 | 22,676,051.50 | 103,476.22 | 22,779,527.72 | AA+ | 0.33 |
| UNITED STATES TREAS NTS | 2.75 | 05-31-23 | | | 50,000,000 | 104.48 | 52,242,187.50 | 99.86 | 49,929,700.00 | 115,828.80 | 50,045,528.80 | AA+ | 0.72 |
| UNITED STATES TREAS NTS | 2.62 | 06-30-23 | | | 25,000,000 | 102.91 | 25,727,539.06 | 99.72 | 24,930,675.00 | 0.00 | 24,930,675.00 | AA+ | 0.36 |
| UNITED STATES TREAS NTS | 0.12 | 06-30-23 | | | 25,000,000 | 97.68 | 24,419,921.88 | 97.28 | 24,319,325.00 | 0.00 | 24,319,325.00 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 2.75 | 07-31-23 | | | 25,000,000 | 103.65 | 25,912,109.38 | 99.83 | 24,958,000.00 | 284,875.69 | 25,242,875.69 | AA+ | 0.36 |
| UNITED STATES TREAS NTS | 2.75 | 07-31-23 | | | 35,000,000 | 104.89 | 36,713,085.94 | 99.83 | 34,941,200.00 | 398,825.97 | 35,340,025.97 | AA+ | 0.50 |
| UNITED STATES TREAS NTS | 2.75 | 08-31-23 | | | 11,800,000 | 103.55 | 12,218,531.25 | 99.78 | 11,773,721.40 | 109,361.88 | 11,883,083.28 | AA+ | 0.17 |
| UNITED STATES TREAS NTS | 2.75 | 08-31-23 | | | 24,500,000 | 104.76 | 25,665,664.06 | 99.78 | 24,445,438.50 | 227,064.92 | 24,672,503.42 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 2.87 | 09-30-23 | | | 9,485,000 | 104.35 | 9,897,745.70 | 99.95 | 9,480,551.53 | 67,800.91 | 9,548,352.44 | AA+ | 0.14 |
| UNITED STATES TREAS NTS | 2.87 | 09-30-23 | | | 22,425,000 | 105.45 | 23,646,987.30 | 99.95 | 22,414,482.67 | 160,298.92 | 22,574,781.60 | AA+ | 0.32 |
| UNITED STATES TREAS NTS | 0.12 | 10-15-23 | | | 16,500,000 | 99.29 | 16,383,339.84 | 96.46 | 15,916,692.00 | 4,282.79 | 15,920,974.79 | AA+ | 0.23 |
| UNITED STATES TREAS NTS | 1.62 | 10-31-23 | | | 50,000,000 | 100.16 | 50,078,125.00 | 98.32 | 49,160,150.00 | 135,416.67 | 49,295,566.67 | AA+ | 0.71 |
| UNITED STATES TREAS NTS | 0.25 | 11-15-23 | | | 32,000,000 | 100.25 | 32,081,250.00 | 96.43 | 30,856,256.00 | 10,000.00 | 30,866,256.00 | AA+ | 0.44 |
| UNITED STATES TREAS NTS | 2.87 | 11-30-23 | | | 26,000,000 | 104.20 | 27,092,812.50 | 99.94 | 25,983,750.00 | 61,270.49 | 26,045,020.49 | AA+ | 0.37 |
| UNITED STATES TREAS NTS | 0.50 | 11-30-23 | | | 10,000,000 | 99.82 | 9,981,640.63 | 96.67 | 9,666,800.00 | 4,098.36 | 9,670,898.36 | AA+ | 0.14 |
| UNITED STATES TREAS NTS | 2.62 | 12-31-23 | | | 25,000,000 | 103.46 | 25,864,257.81 | 99.56 | 24,889,650.00 | 0.00 | 24,889,650.00 | AA+ | 0.36 |
| UNITED STATES TREAS NTS | 2.50 | 01-31-24 | | | 18,900,000 | 103.59 | 19,779,742.19 | 99.32 | 18,770,799.60 | 195,787.29 | 18,966,586.89 | AA+ | 0.27 |
| UNITED STATES TREAS NTS | 2.50 | 01-31-24 | | | 43,000,000 | 104.37 | 44,879,570.31 | 99.32 | 42,706,052.00 | 445,441.99 | 43,151,493.99 | AA+ | 0.61 |
| UNITED STATES TREAS NTS | 2.50 | 01-31-24 | | | 19,000,000 | 103.36 | 19,639,023.44 | 99.32 | 18,870,116.00 | 196,823.20 | 19,066,939.20 | AA+ | 0.27 |
| UNITED STATES TREAS NTS | 0.12 | 02-15-24 | | | 20,000,000 | 99.41 | 19,882,812.50 | 95.61 | 19,121,100.00 | 9,323.20 | 19,130,423.20 | AA+ | 0.27 |
| UNITED STATES TREAS NTS | 2.37 | 02-29-24 | | | 31,790,000 | 103.20 | 32,805,789.84 | 99.12 | 31,511,837.50 | 250,303.06 | 31,762,140.56 | AA+ | 0.45 |
| UNITED STATES TREAS NTS | 2.12 | 02-29-24 | | | 15,500,000 | 102.43 | 15,876,601.56 | 98.71 | 15,300,189.50 | 109,194.97 | 15,409,384.47 | AA+ | 0.22 |
| UNITED STATES TREAS NTS | 2.12 | 02-29-24 | | | 40,000,000 | 101.59 | 40,635,937.50 | 98.71 | 39,484,360.00 | 281,793.48 | 39,766,153.48 | AA+ | 0.57 |
| UNITED STATES TREAS NTS | 2.12 | 03-31-24 | | | 29,300,000 | 102.23 | 29,953,527.34 | 98.60 | 28,890,268.80 | 155,656.25 | 29,045,925.05 | AA+ | 0.41 |
| UNITED STATES TREAS NTS | 2.25 | 04-30-24 | | | 15,000,000 | 102.87 | 15,430,664.06 | 98.77 | 14,816,010.00 | 55,944.29 | 14,871,954.29 | AA+ | 0.21 |
| UNITED STATES TREAS NTS | 2.25 | 04-30-24 | | | 25,000,000 | 102.44 | 25,610,351.56 | 98.77 | 24,693,350.00 | 93,240.49 | 24,786,590.49 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 2.25 | 04-30-24 | | | 19,000,000 | 106.78 | 20,287,695.31 | 98.77 | 18,766,946.00 | 70,862.77 | 18,837,808.77 | AA+ | 0.27 |
| UNITED STATES TREAS NTS | 2.00 | 04-30-24 | | | 15,000,000 | 102.04 | 15,305,859.38 | 98.33 | 14,749,800.00 | 49,728.26 | 14,799,528.26 | AA+ | 0.21 |
| UNITED STATES TREAS NTS | 2.50 | 05-15-24 | | | 25,000,000 | 104.22 | 26,055,664.06 | 99.18 | 24,795,900.00 | 78,125.00 | 24,874,025.00 | AA+ | 0.36 |
| UNITED STATES TREAS NTS | 2.00 | 05-31-24 | | | 15,125,000 | 102.00 | 15,427,500.00 | 98.27 | 14,863,851.75 | 25,482.34 | 14,889,334.09 | AA+ | 0.21 |
| UNITED STATES TREAS NTS | 2.00 | 06-30-24 | | | 5,100,000 | 101.89 | 5,196,222.66 | 98.18 | 5,007,363.60 | 0.00 | 5,007,363.60 | AA+ | 0.07 |
| UNITED STATES TREAS NTS | 2.00 | 06-30-24 | | | 10,000,000 | 101.85 | 10,185,156.25 | 98.18 | 9,818,360.00 | 0.00 | 9,818,360.00 | AA+ | 0.14 |
| UNITED STATES TREAS NTS | 2.00 | 06-30-24 | | | 25,000,000 | 101.44 | 25,360,351.56 | 98.18 | 24,545,900.00 | 0.00 | 24,545,900.00 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 2.00 | 06-30-24 | | | 25,000,000 | 105.14 | 26,285,156.25 | 98.18 | 24,545,900.00 | 0.00 | 24,545,900.00 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 2.12 | 07-31-24 | | | 25,000,000 | 101.98 | 25,496,093.75 | 98.33 | 24,583,000.00 | 220,131.22 | 24,803,131.22 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 1.87 | 08-31-24 | | | 25,000,000 | 100.86 | 25,213,867.19 | 97.73 | 24,431,650.00 | 157,976.52 | 24,589,626.52 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 2.12 | 09-30-24 | | | 15,900,000 | 102.27 | 16,260,855.47 | 98.22 | 15,617,409.30 | 84,007.17 | 15,701,416.47 | AA+ | 0.22 |
| UNITED STATES TREAS NTS | 1.50 | 09-30-24 | | | 9,000,000 | 100.80 | 9,072,070.31 | 96.82 | 8,714,178.00 | 33,565.57 | 8,747,743.57 | AA+ | 0.13 |
| UNITED STATES TREAS NTS | 1.50 | 09-30-24 | | | 25,000,000 | 104.75 | 26,186,523.44 | 96.82 | 24,206,050.00 | 93,237.70 | 24,299,287.70 | AA+ | 0.35 |
| UNITED STATES TREAS NTS | 1.50 | 10-31-24 | | | 33,895,000 | 99.94 | 33,875,139.65 | 96.70 | 32,774,871.93 | 84,737.50 | 32,859,609.43 | AA+ | 0.47 |
| UNITED STATES TREAS NTS | 1.50 | 10-31-24 | | | 10,000,000 | 104.53 | 10,453,125.00 | 96.70 | 9,669,530.00 | 25,000.00 | 9,694,530.00 | AA+ | 0.14 |
| UNITED STATES TREAS NTS | 1.50 | 10-31-24 | | | 34,500,000 | 103.57 | 35,730,410.16 | 96.70 | 33,359,878.50 | 86,250.00 | 33,446,128.50 | AA+ | 0.48 |
| UNITED STATES TREAS NTS | 0.75 | 11-15-24 | | | 15,000,000 | 99.62 | 14,943,750.00 | 94.90 | 14,234,760.00 | 14,062.50 | 14,248,822.50 | AA+ | 0.20 |
| UNITED STATES TREAS NTS | 1.00 | 12-15-24 | | | 35,000,000 | 100.04 | 35,013,671.88 | 95.32 | 33,360,740.00 | 14,344.26 | 33,375,084.26 | AA+ | 0.48 |
| UNITED STATES TREAS NTS | 1.75 | 12-31-24 | | | 25,000,000 | 104.49 | 26,123,046.88 | 97.00 | 24,250,975.00 | 0.00 | 24,250,975.00 | AA+ | 0.35 |

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 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 | 1.37 | 01-31-25 | | | 25,000,000 | 103.08 | 25,770,507.81 | 96.00 | 24,000,000.00 | 142,437.85 | 24,142,437.85 | AA+ | 0.34 |
| UNITED STATES TREAS NTS | 0.50 | 03-31-25 | | | 25,000,000 | 99.58 | 24,894,531.25 | 93.43 | 23,356,450.00 | 31,250.00 | 23,387,700.00 | AA+ | 0.34 |
| UNITED STATES TREAS NTS | 0.25 | 05-31-25 | | | 10,125,000 | 98.45 | 9,967,587.89 | 92.38 | 9,353,363.62 | 2,132.30 | 9,355,495.93 | AA+ | 0.13 |
| UNITED STATES TREAS NTS | 0.25 | 05-31-25 | | | 11,000,000 | 98.32 | 10,815,664.06 | 92.38 | 10,161,679.00 | 2,316.58 | 10,163,995.58 | AA+ | 0.15 |
| UNITED STATES TREAS NTS | 2.75 | 06-30-25 | | | 25,000,000 | 108.70 | 27,174,804.69 | 99.33 | 24,832,025.00 | 0.00 | 24,832,025.00 | AA+ | 0.36 |
| UNITED STATES TREAS NTS | 0.25 | 06-30-25 | | | 19,000,000 | 98.18 | 18,654,140.63 | 92.17 | 17,512,661.00 | 0.00 | 17,512,661.00 | AA+ | 0.25 |
| UNITED STATES TREAS NTS | 0.25 | 06-30-25 | | | 10,000,000 | 98.17 | 9,817,187.50 | 92.17 | 9,217,190.00 | 0.00 | 9,217,190.00 | AA+ | 0.13 |
| UNITED STATES TREAS NTS | 0.25 | 07-31-25 | | | 20,000,000 | 99.74 | 19,947,656.25 | 91.92 | 18,383,600.00 | 20,718.23 | 18,404,318.23 | AA+ | 0.26 |
| UNITED STATES TREAS NTS | 0.25 | 07-31-25 | | | 10,175,000 | 98.21 | 9,992,962.89 | 91.92 | 9,352,656.50 | 10,540.40 | 9,363,196.90 | AA+ | 0.13 |
| UNITED STATES TREAS NTS | 0.25 | 07-31-25 | | | 30,000,000 | 97.90 | 29,370,703.13 | 91.92 | 27,575,400.00 | 17,077.35 | 27,606,477.35 | AA+ | 0.40 |
| UNITED STATES TREAS NTS | 0.25 | 08-31-25 | | | 25,000,000 | 98.82 | 24,706,054.69 | 91.67 | 22,917,000.00 | 21,063.54 | 22,938,063.54 | AA+ | 0.33 |
| UNITED STATES TREAS NTS | 0.25 | 09-30-25 | | | 20,000,000 | 98.20 | 19,639,843.75 | 91.46 | 18,292,960.00 | 12,431.69 | 18,305,391.69 | AA+ | 0.26 |
| UNITED STATES TREAS NTS | 0.25 | 10-31-25 | | | 11,000,000 | 99.04 | 10,893,867.19 | 91.23 | 10,035,355.00 | 4,583.33 | 10,039,938.33 | AA+ | 0.14 |
| UNITED STATES TREAS NTS | 0.25 | 10-31-25 | | | 25,000,000 | 97.68 | 24,419,921.88 | 91.23 | 22,807,625.00 | 10,416.67 | 22,818,041.67 | AA+ | 0.33 |
| UNITED STATES TREAS NTS | 0.25 | 10-31-25 | | | 25,000,000 | 97.84 | 24,460,937.50 | 91.23 | 22,807,625.00 | 10,416.67 | 22,818,041.67 | AA+ | 0.33 |
| UNITED STATES TREAS NTS | 0.37 | 11-30-25 | | | 48,800,000 | 98.17 | 47,907,875.00 | 91.44 | 44,623,403.20 | 15,000.00 | 44,638,403.20 | AA+ | 0.64 |
| UNITED STATES TREAS NTS | 0.37 | 12-31-25 | | | 14,000,000 | 99.92 | 13,988,515.63 | 91.25 | 12,774,454.00 | 0.00 | 12,774,454.00 | AA+ | 0.18 |
| UNITED STATES TREAS NTS | 0.37 | 01-31-26 | | | 40,500,000 | 98.99 | 40,090,253.91 | 91.04 | 36,870,835.50 | 62,931.63 | 36,933,767.13 | AA+ | 0.53 |
| UNITED STATES TREAS NTS | 0.37 | 01-31-26 | | | 20,000,000 | 98.05 | 19,610,937.50 | 91.04 | 18,207,820.00 | 31,077.35 | 18,238,897.35 | AA+ | 0.26 |
| UNITED STATES TREAS NTS | 1.62 | 02-15-26 | | | 50,000,000 | 103.85 | 51,923,828.13 | 95.16 | 47,580,100.00 | 303,004.14 | 47,883,104.14 | AA+ | 0.68 |
| UNITED STATES TREAS NTS | 2.50 | 02-28-26 | | | 46,100,000 | 108.14 | 49,854,628.91 | 98.20 | 45,269,831.20 | 382,078.80 | 45,651,910.00 | AA+ | 0.65 |
| UNITED STATES TREAS NTS | 0.50 | 02-28-26 | | | 20,000,000 | 98.42 | 19,683,593.75 | 91.26 | 18,251,560.00 | 32,880.43 | 18,284,440.43 | AA+ | 0.26 |
| UNITED STATES TREAS NTS | 0.75 | 03-31-26 | | | 10,200,000 | 97.21 | 9,915,515.63 | 91.96 | 9,380,409.60 | 19,125.00 | 9,399,534.60 | AA+ | 0.13 |
| UNITED STATES TREAS NTS | 0.75 | 04-30-26 | | | 10,000,000 | 99.69 | 9,969,140.63 | 91.79 | 9,178,910.00 | 12,432.07 | 9,191,342.07 | AA+ | 0.13 |
| UNITED STATES TREAS NTS | 0.75 | 04-30-26 | | | 18,000,000 | 98.03 | 17,645,625.00 | 91.79 | 16,522,038.00 | 22,377.72 | 16,544,415.72 | AA+ | 0.24 |
| UNITED STATES TREAS NTS | 0.75 | 04-30-26 | | | 25,000,000 | 92.27 | 23,067,382.81 | 91.79 | 22,947,275.00 | 31,080.16 | 22,978,355.16 | AA+ | 0.33 |
| UNITED STATES TREAS NTS | 0.75 | 05-31-26 | | | 14,250,000 | 99.84 | 14,227,177.73 | 91.61 | 13,054,895.25 | 9,003.06 | 13,063,898.31 | AA+ | 0.19 |
| UNITED STATES TREAS NTS | 0.75 | 05-31-26 | | | 15,000,000 | 99.83 | 14,974,804.69 | 91.61 | 13,741,995.00 | 9,476.90 | 13,751,471.90 | AA+ | 0.20 |
| UNITED STATES TREAS NTS | 0.75 | 05-31-26 | | | 20,500,000 | 100.11 | 20,522,421.88 | 91.61 | 18,780,726.50 | 12,951.77 | 18,793,678.27 | AA+ | 0.27 |
| UNITED STATES TREAS NTS | 0.87 | 06-30-26 | | | 26,000,000 | 98.72 | 25,666,875.00 | 91.93 | 23,900,708.00 | 0.00 | 23,900,708.00 | AA+ | 0.34 |
| UNITED STATES TREAS NTS | 0.62 | 07-31-26 | | | 10,000,000 | 95.80 | 9,580,078.13 | 90.81 | 9,081,250.00 | 25,897.79 | 9,107,147.79 | AA+ | 0.13 |
| UNITED STATES TREAS NTS | 0.75 | 08-31-26 | | | 15,975,000 | 99.36 | 15,872,036.13 | 91.15 | 14,561,579.92 | 40,378.80 | 14,601,958.72 | AA+ | 0.21 |
| UNITED STATES TREAS NTS | 0.75 | 08-31-26 | | | 17,000,000 | 97.83 | 16,630,781.25 | 91.15 | 15,495,891.00 | 42,969.61 | 15,538,860.61 | AA+ | 0.22 |
| UNITED STATES TREAS NTS | 1.62 | 09-30-26 | | | 25,000,000 | 101.72 | 25,430,664.06 | 94.46 | 23,615,225.00 | 101,007.51 | 23,716,232.51 | AA+ | 0.34 |
| UNITED STATES TREAS NTS | 0.87 | 09-30-26 | | | 10,000,000 | 99.69 | 9,968,750.00 | 91.46 | 9,146,090.00 | 21,755.46 | 9,167,845.46 | AA+ | 0.13 |
| UNITED STATES TREAS NTS | 0.87 | 09-30-26 | | | 13,000,000 | 99.05 | 12,876,601.56 | 91.46 | 11,889,917.00 | 28,282.10 | 11,918,199.10 | AA+ | 0.17 |
| UNITED STATES TREAS NTS | 1.12 | 10-31-26 | | | 35,000,000 | 99.54 | 34,837,304.69 | 92.31 | 32,308,010.00 | 65,625.00 | 32,373,635.00 | AA+ | 0.46 |
| UNITED STATES TREAS NTS | 1.62 | 11-30-26 | | | 15,000,000 | 101.82 | 15,272,460.94 | 94.23 | 14,133,990.00 | 19,979.51 | 14,153,969.51 | AA+ | 0.20 |
| | | | | | 2,376,280,000 | | 2,409,495,808.06 | | 2,298,748,558.88 | 8,741,698.58 | 2,307,490,257.46 | | 32.99 |
| FEDERAL AGENCY SECURITIES | | | | | | | | | | | | | |
| FEDERAL FARM CREDIT BANK | 0.06 | 07-21-22 | | | 10,000,000 | 99.99 | 9,998,900.00 | 99.91 | 9,990,576.20 | 2,650.00 | 9,993,226.20 | AA+ | 0.14 |
| FREDDIE MAC | 0.12 | 07-25-22 | | | 25,000,000 | 100.05 | 25,012,910.50 | 99.91 | 24,977,853.00 | 13,454.86 | 24,991,307.86 | AA+ | 0.36 |
| FEDERAL FARM CREDIT BANK | 0.08 | 07-29-22 | | | 10,000,000 | 99.99 | 9,999,210.00 | 99.89 | 9,988,894.20 | 3,355.56 | 9,992,249.76 | AA+ | 0.14 |
| FEDERAL HOME LOAN BANK | 0.12 | 08-12-22 | | | 2,295,000 | 100.05 | 2,296,231.05 | 99.84 | 2,291,298.76 | 1,099.69 | 2,292,398.45 | AA+ | 0.03 |
| FEDERAL HOME LOAN BANK | 0.12 | 08-12-22 | | | 15,000,000 | 100.02 | 15,002,760.00 | 99.84 | 14,975,808.90 | 7,187.50 | 14,982,996.40 | AA+ | 0.21 |
| FARM CREDIT DISCOUNT NOTE | 0.00 | 08-31-22 | | | 10,000,000 | 99.71 | 9,971,333.33 | 99.71 | 9,970,940.20 | 0.00 | 9,970,940.20 | AA+ | 0.14 |
| FANNIE MAE | 1.37 | 09-06-22 | | | 2,464,000 | 101.25 | 2,494,888.71 | 99.93 | 2,462,290.23 | 10,728.67 | 2,473,018.90 | AA+ | 0.04 |
| FANNIE MAE | 1.37 | 09-06-22 | | | 12,570,000 | 101.13 | 12,711,525.63 | 99.93 | 12,561,277.68 | 54,731.87 | 12,616,009.55 | AA+ | 0.18 |
| FANNIE MAE | 1.37 | 09-06-22 | | | 6,930,000 | 100.85 | 6,989,182.54 | 99.93 | 6,925,191.27 | 30,174.37 | 6,955,365.65 | AA+ | 0.10 |
| FANNIE MAE | 1.37 | 09-06-22 | | | 25,070,000 | 100.28 | 25,139,373.56 | 99.93 | 25,052,603.93 | 109,158.96 | 25,161,762.89 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 2.00 | 09-09-22 | | | 35,935,000 | 101.48 | 36,466,298.98 | 100.04 | 35,949,054.54 | 221,599.17 | 36,170,653.70 | AA+ | 0.52 |
| FEDERAL FARM CREDIT BANK | 0.07 | 09-21-22 | | | 25,000,000 | 99.99 | 24,998,475.00 | 99.68 | 24,920,038.50 | 4,812.50 | 24,924,851.00 | AA+ | 0.36 |
| FEDERAL FARM CREDIT BANK | 0.07 | 09-21-22 | | | 25,000,000 | 100.00 | 24,999,000.00 | 99.68 | 24,920,038.50 | 4,812.50 | 24,924,851.00 | AA+ | 0.36 |

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 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 |
|---|--------|-------------|---------------|----------------|---------------|-----------|---------------|--------------|---------------|------------------|------------------------------------|-----|------------|
| FEDERAL FARM CREDIT BANK | 0.07 | 09-21-22 | | | 25,000,000 | 100.00 | 24,999,125.00 | 99.68 | 24,920,038.50 | 4,812.50 | 24,924,851.00 | AA+ | 0.36 |
| FEDERAL FARM CREDIT BANK | 0.16 | 10-13-22 | | | 15,000,000 | 100.06 | 15,008,763.90 | 99.50 | 14,924,956.20 | 5,133.33 | 14,930,089.53 | AA+ | 0.21 |
| FEDERAL HOME LOAN BANK DISCOUNT NOTE | 0.00 | 11-04-22 | | | 20,000,000 | 99.37 | 19,874,311.11 | 99.16 | 19,832,638.00 | 0.00 | 19,832,638.00 | AA+ | 0.28 |
| FEDERAL FARM CREDIT BANK | 0.15 | 11-16-22 | | | 20,000,000 | 99.99 | 19,998,000.00 | 99.26 | 19,852,471.20 | 3,666.67 | 19,856,137.87 | AA+ | 0.28 |
| FEDERAL FARM CREDIT BANK | 0.15 | 11-16-22 | | | 20,000,000 | 100.00 | 20,000,000.00 | 99.26 | 19,852,471.20 | 3,666.67 | 19,856,137.87 | AA+ | 0.28 |
| FEDERAL FARM CREDIT BANK | 0.15 | 11-16-22 | | | 2,230,000 | 99.37 | 2,216,017.90 | 99.26 | 2,213,550.54 | 408.83 | 2,213,959.37 | AA+ | 0.03 |
| FEDERAL FARM CREDIT BANK | 0.12 | 11-23-22 | | | 25,000,000 | 99.81 | 24,953,500.00 | 99.12 | 24,781,111.75 | 3,211.81 | 24,784,323.56 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 0.12 | 11-29-22 | | | 25,000,000 | 99.92 | 24,981,250.00 | 99.14 | 24,784,350.00 | 2,690.97 | 24,787,040.97 | AA+ | 0.36 |
| FEDERAL HOME LOAN MORTGAGE CORP | 0.20 | 12-15-22 | | | 15,000,000 | 99.09 | 14,864,190.00 | 99.06 | 14,858,603.55 | 1,250.00 | 14,859,853.55 | AA+ | 0.21 |
| FEDERAL FARM CREDIT BANK | 0.42 | 01-11-23 | | | 10,000,000 | 100.00 | 10,000,000.00 | 98.77 | 9,876,965.90 | 41,300.00 | 9,918,265.90 | AA+ | 0.14 |
| FEDERAL FARM CREDIT BANK | 0.12 | 01-12-23 | | | 21,000,000 | 98.95 | 20,779,360.00 | 98.72 | 20,731,791.36 | 11,760.00 | 20,743,551.36 | AAA | 0.30 |
| FEDERAL FARM CREDIT BANK | 0.46 | 01-18-23 | | | 10,000,000 | 100.00 | 10,000,000.00 | 98.89 | 9,888,635.20 | 20,700.00 | 9,909,335.20 | AA+ | 0.14 |
| FEDERAL FARM CREDIT BANK | 0.46 | 01-18-23 | | | 10,000,000 | 100.00 | 10,000,000.00 | 98.89 | 9,888,635.20 | 20,700.00 | 9,909,335.20 | AA+ | 0.14 |
| FANNIE MAE | 2.37 | 01-19-23 | | | 11,000,000 | 101.32 | 11,145,489.36 | 99.94 | 10,993,617.80 | 116,836.81 | 11,110,454.61 | AA+ | 0.16 |
| FANNIE MAE | 2.37 | 01-19-23 | | | 9,151,000 | 101.30 | 9,269,937.58 | 99.94 | 9,145,690.59 | 97,197.60 | 9,242,888.19 | AA+ | 0.13 |
| FEDERAL HOME LOAN BANK | 0.50 | 01-20-23 | | | 25,000,000 | 99.90 | 24,975,775.00 | 98.90 | 24,724,755.25 | 55,555.56 | 24,780,310.81 | AA+ | 0.35 |
| FEDERAL HOME LOAN BANK | 0.50 | 01-24-23 | | | 16,600,000 | 99.86 | 16,576,354.22 | 98.86 | 16,411,348.14 | 35,966.67 | 16,447,314.80 | AA+ | 0.24 |
| FEDERAL FARM CREDIT BANK | 0.12 | 02-03-23 | | | 12,440,000 | 99.94 | 12,433,033.60 | 98.54 | 12,258,386.82 | 6,349.58 | 12,264,736.41 | AA+ | 0.18 |
| FEDERAL FARM CREDIT BANK | 0.12 | 02-03-23 | | | 10,000,000 | 99.14 | 9,913,572.22 | 98.54 | 9,854,008.70 | 5,104.17 | 9,859,112.87 | AA+ | 0.14 |
| FEDERAL FARM CREDIT BANK | 0.11 | 02-08-23 | | | 4,000,000 | 99.43 | 3,977,052.00 | 98.48 | 3,939,148.72 | 1,735.56 | 3,940,884.28 | AA+ | 0.06 |
| FEDERAL HOME LOAN BANK | 0.87 | 02-08-23 | | | 5,000,000 | 100.05 | 5,002,730.00 | 98.95 | 4,947,632.30 | 17,256.94 | 4,964,889.24 | AA+ | 0.07 |
| FEDERAL FARM CREDIT BANK | 0.80 | 02-09-23 | | | 10,000,000 | 99.99 | 9,999,060.00 | 98.93 | 9,892,708.40 | 31,333.33 | 9,924,041.73 | AA+ | 0.14 |
| FEDERAL HOME LOAN BANK | 1.95 | 02-15-23 | 08-15-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.57 | 24,891,597.75 | 60,937.50 | 24,952,535.25 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 1.37 | 02-17-23 | | | 10,000,000 | 100.40 | 10,040,400.00 | 99.18 | 9,917,779.70 | 50,798.61 | 9,968,578.31 | AA+ | 0.14 |
| FEDERAL HOME LOAN BANK | 1.37 | 02-17-23 | | | 7,510,000 | 100.20 | 7,525,095.10 | 99.18 | 7,448,252.55 | 38,149.76 | 7,486,402.31 | AA+ | 0.11 |
| FEDERAL HOME LOAN BANK | 1.37 | 02-17-23 | | | 10,000,000 | 100.30 | 10,029,747.22 | 99.18 | 9,917,779.70 | 50,798.61 | 9,968,578.31 | AA+ | 0.14 |
| FEDERAL HOME LOAN BANK | 1.37 | 02-17-23 | | | 10,000,000 | 100.20 | 10,019,994.44 | 99.18 | 9,917,779.70 | 50,798.61 | 9,968,578.31 | AA+ | 0.14 |
| FEDERAL FARM CREDIT BANK | 1.19 | 02-22-23 | | | 10,000,000 | 99.97 | 9,997,500.00 | 99.05 | 9,905,491.70 | 42,311.11 | 9,947,802.81 | AA+ | 0.14 |
| FEDERAL FARM CREDIT BANK | 1.19 | 02-22-23 | | | 10,000,000 | 99.98 | 9,997,725.00 | 99.05 | 9,905,491.70 | 42,311.11 | 9,947,802.81 | AA+ | 0.14 |
| FEDERAL HOME LOAN BANK DISCOUNT NOTE | 0.00 | 02-24-23 | | | 25,000,000 | 98.58 | 24,644,791.67 | 98.24 | 24,560,472.00 | 0.00 | 24,560,472.00 | AA+ | 0.35 |
| FEDERAL HOME LOAN BANK | 2.00 | 03-09-23 | 09-09-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.50 | 24,876,010.50 | 29,166.67 | 24,905,177.17 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 2.00 | 03-09-23 | 09-09-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.50 | 24,876,010.50 | 29,166.67 | 24,905,177.17 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 2.00 | 03-09-23 | 09-09-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.50 | 24,876,010.50 | 29,166.67 | 24,905,177.17 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 2.00 | 03-09-23 | 09-09-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.50 | 24,876,010.50 | 29,166.67 | 24,905,177.17 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 2.12 | 03-10-23 | | | 10,000,000 | 101.01 | 10,100,900.00 | 99.68 | 9,968,137.50 | 64,930.56 | 10,033,068.06 | AA+ | 0.14 |
| FEDERAL HOME LOAN BANK | 2.12 | 03-10-23 | | | 10,000,000 | 100.84 | 10,084,051.39 | 99.68 | 9,968,137.50 | 64,930.56 | 10,033,068.06 | AA+ | 0.14 |
| FEDERAL HOME LOAN BANK | 2.12 | 03-10-23 | | | 7,440,000 | 100.84 | 7,502,563.99 | 99.68 | 7,416,294.30 | 48,308.33 | 7,464,602.63 | AA+ | 0.11 |
| FEDERAL HOME LOAN BANK | 2.12 | 03-10-23 | | | 25,000,000 | 100.55 | 25,136,989.58 | 99.68 | 24,920,343.75 | 162,326.39 | 25,082,670.14 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.62 | 03-16-23 | 09-16-22 | 100 | 6,800,000 | 99.85 | 6,789,800.00 | 99.54 | 6,768,676.96 | 4,297.22 | 6,772,974.18 | AA+ | 0.10 |
| FEDERAL HOME LOAN BANK | 1.25 | 03-21-23 | 07-21-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.15 | 24,788,208.00 | 85,937.50 | 24,874,145.50 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 1.25 | 03-21-23 | 07-21-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.15 | 24,788,208.00 | 85,937.50 | 24,874,145.50 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.12 | 03-30-23 | 09-30-22 | 100 | 20,000,000 | 100.00 | 20,000,000.00 | 99.38 | 19,875,427.20 | 56,250.00 | 19,931,677.20 | AA+ | 0.29 |
| FEDERAL HOME LOAN BANK-STEP UP | 1.25 | 04-05-23 | 10-05-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.49 | 24,873,129.50 | 73,784.72 | 24,946,914.22 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.28 | 04-12-23 | 10-12-22 | 100 | 10,000,000 | 100.00 | 10,000,000.00 | 99.57 | 9,956,512.60 | 27,733.33 | 9,984,245.93 | AA+ | 0.14 |
| FEDERAL HOME LOAN MORTGAGE CORP-STEP-UP | 1.30 | 04-12-23 | 10-12-22 | 100 | 10,000,000 | 100.00 | 10,000,000.00 | 99.31 | 9,931,013.20 | 28,166.67 | 9,959,179.87 | AA+ | 0.14 |
| FEDERAL HOME LOAN BANK-STEP-UP | 0.85 | 04-14-23 | 07-14-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.79 | 24,947,905.00 | 44,861.11 | 24,992,766.11 | AA+ | 0.36 |
| FEDERAL HOME LOAN MORTGAGE CORP | 0.37 | 04-20-23 | | | 7,820,000 | 98.61 | 7,711,536.60 | 98.01 | 7,664,753.68 | 5,702.08 | 7,670,455.77 | AA+ | 0.11 |
| FEDERAL HOME LOAN BANK DISCOUNT NOTE | 0.00 | 04-24-23 | | | 25,000,000 | 97.98 | 24,494,444.44 | 97.74 | 24,433,964.50 | 0.00 | 24,433,964.50 | AA+ | 0.35 |
| FEDERAL HOME LOAN BANK-STEP-UP | 0.90 | 04-28-23 | 07-28-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.84 | 24,960,412.75 | 95,000.00 | 25,055,412.75 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.00 | 04-28-23 | 07-28-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.71 | 24,926,412.25 | 0.00 | 24,926,412.25 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 2.00 | 05-02-23 | 07-02-22 | 100 | 10,250,000 | 100.00 | 10,250,000.00 | 99.62 | 10,210,823.37 | 33,027.78 | 10,243,851.15 | AA+ | 0.15 |
| FEDERAL HOME LOAN BANK | 2.00 | 05-02-23 | 07-02-22 | 100 | 20,000,000 | 100.00 | 20,000,000.00 | 99.62 | 19,923,557.80 | 64,444.44 | 19,988,002.24 | AA+ | 0.29 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.12 | 05-03-23 | 08-03-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.76 | 24,940,123.00 | 44,531.25 | 24,984,654.25 | AA+ | 0.36 |
| FREDDIE MAC | 0.37 | 05-05-23 | | | 18,910,000 | 99.96 | 18,902,057.80 | 97.91 | 18,514,137.68 | 46,290.10 | 18,560,427.79 | AA+ | 0.27 |

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 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 DISCOUNT NOTE | 0.00 | 05-12-23 | | | 25,000,000 | 97.90 | 24,475,000.00 | 97.57 | 24,391,553.75 | 0.00 | 24,391,553.75 | AA+ | 0.35 |
| FEDERAL HOME LOAN BANK DISCOUNT NOTE | 0.00 | 05-15-23 | | | 13,500,000 | 97.86 | 13,211,100.00 | 97.54 | 13,168,318.90 | 0.00 | 13,168,318.90 | AA+ | 0.19 |
| FANNIE MAE | 0.25 | 05-22-23 | | | 25,000,000 | 99.70 | 24,924,750.00 | 97.72 | 24,431,228.75 | 6,597.22 | 24,437,825.97 | AA+ | 0.35 |
| FANNIE MAE | 0.25 | 05-22-23 | | | 5,605,000 | 98.03 | 5,494,783.28 | 97.72 | 5,477,481.49 | 1,479.10 | 5,478,960.58 | AA+ | 0.08 |
| FEDERAL HOME LOAN DISCOUNT NOTE | 0.00 | 05-23-23 | | | 25,000,000 | 97.85 | 24,463,062.50 | 97.48 | 24,370,374.50 | 0.00 | 24,370,374.50 | AA+ | 0.35 |
| FEDERAL HOME LOAN BANK-STEP-UP | 2.00 | 05-25-23 | 11-25-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.64 | 24,910,815.50 | 48,611.11 | 24,959,426.61 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.25 | 05-25-23 | 08-25-22 | 100 | 50,000,000 | 100.00 | 50,000,000.00 | 99.82 | 49,908,661.50 | 217,013.89 | 50,125,675.39 | AA+ | 0.72 |
| FEDERAL HOME LOAN MORTGAGE CORP | 2.28 | 05-26-23 | 08-26-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.40 | 24,850,724.25 | 53,833.33 | 24,904,557.58 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 2.12 | 06-09-23 | | | 20,000,000 | 100.67 | 20,133,600.00 | 99.18 | 19,836,963.20 | 24,791.67 | 19,861,754.87 | AA+ | 0.28 |
| FEDERAL HOME LOAN BANK | 2.12 | 06-09-23 | | | 10,000,000 | 100.82 | 10,081,800.00 | 99.18 | 9,918,481.60 | 12,395.83 | 9,930,877.43 | AA+ | 0.14 |
| FEDERAL HOME LOAN BANK-STEP-UP | 2.00 | 06-23-23 | 12-23-22 | 100 | 10,300,000 | 99.77 | 10,276,825.00 | 99.61 | 10,259,519.35 | 4,005.56 | 10,263,524.91 | AA+ | 0.15 |
| FEDERAL HOME LOAN BANK | 2.70 | 06-27-23 | 09-27-22 | 100 | 10,000,000 | 100.00 | 10,000,000.00 | 100.02 | 10,002,425.70 | 2,250.00 | 10,004,675.70 | AA+ | 0.14 |
| FANNIE MAE | 0.25 | 07-10-23 | | | 23,600,000 | 99.78 | 23,549,260.00 | 97.35 | 22,975,058.78 | 27,861.11 | 23,002,919.90 | AA+ | 0.33 |
| FANNIE MAE | 0.30 | 08-10-23 | 08-10-22 | 100 | 25,000,000 | 99.83 | 24,957,250.00 | 97.36 | 24,339,797.50 | 29,166.67 | 24,368,964.17 | AA+ | 0.35 |
| FREDDIE MAC | 0.25 | 09-08-23 | | | 25,780,000 | 99.97 | 25,771,492.60 | 96.95 | 24,994,325.11 | 20,051.11 | 25,014,376.22 | AA+ | 0.36 |
| FREDDIE MAC | 0.12 | 10-16-23 | | | 19,580,000 | 99.63 | 19,506,966.60 | 96.51 | 18,896,525.05 | 5,030.97 | 18,901,556.02 | AA+ | 0.27 |
| FEDERAL HOME LOAN BANK-STEP UP | 1.12 | 10-20-23 | 07-20-22 | 100 | 4,750,000 | 100.00 | 4,750,000.00 | 99.65 | 4,733,424.59 | 10,390.62 | 4,743,815.21 | AA+ | 0.07 |
| FEDERAL HOME LOAN BANK-STEP UP | 1.50 | 10-27-23 | 10-27-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.58 | 24,895,991.75 | 65,625.00 | 24,961,616.75 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.62 | 10-27-23 | 10-27-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.46 | 24,865,412.00 | 68,836.81 | 24,934,248.81 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.30 | 11-03-23 | 08-03-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.74 | 24,935,828.50 | 51,458.33 | 24,987,286.83 | AA+ | 0.36 |
| FREDDIE MAC | 0.25 | 11-06-23 | | | 15,000,000 | 99.91 | 14,986,500.00 | 96.52 | 14,477,899.20 | 5,625.00 | 14,483,524.20 | AA+ | 0.21 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.75 | 11-09-23 | 11-09-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.66 | 24,915,618.00 | 61,979.17 | 24,977,597.17 | AA+ | 0.36 |
| FANNIE MAE | 0.25 | 11-27-23 | | | 17,000,000 | 99.89 | 16,980,620.00 | 96.41 | 16,390,016.37 | 3,895.83 | 16,393,912.20 | AA+ | 0.24 |
| FEDERAL HOME LOAN BANK | 0.25 | 12-28-23 | | | 7,450,000 | 96.49 | 7,188,207.00 | 95.98 | 7,150,871.55 | 103.47 | 7,150,975.02 | AA+ | 0.10 |
| FEDERAL HOME LOAN BANK | 3.00 | 12-29-23 | 09-29-22 | 100 | 5,355,000 | 99.70 | 5,338,935.00 | 99.77 | 5,342,714.56 | 446.25 | 5,343,160.81 | AA+ | 0.08 |
| FEDERAL HOME LOAN BANK | 3.00 | 12-29-23 | 09-29-22 | 100 | 8,250,000 | 99.78 | 8,232,015.00 | 99.92 | 8,243,532.58 | 687.50 | 8,244,220.08 | AA+ | 0.12 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.37 | 01-29-24 | 07-29-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.59 | 24,897,138.25 | 58,246.53 | 24,955,384.78 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 2.66 | 02-23-24 | 02-23-23 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.48 | 24,870,166.25 | 234,597.22 | 25,104,763.47 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 2.72 | 04-29-24 | 07-29-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.46 | 24,864,444.50 | 115,222.22 | 24,979,666.72 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK-STEP-UP | 1.62 | 04-29-24 | 07-29-22 | 100 | 25,000,000 | 100.00 | 25,000,000.00 | 99.65 | 24,912,172.00 | 68,836.81 | 24,981,008.81 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 2.87 | 06-14-24 | | | 5,000,000 | 104.25 | 5,212,300.00 | 99.72 | 4,986,056.55 | 6,388.89 | 4,992,445.44 | 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 | 99.34 | 24,834,157.50 | 31,222.22 | 24,865,379.72 | AA+ | 0.36 |
| FEDERAL HOME LOAN BANK | 2.87 | 09-13-24 | | | 4,000,000 | 109.63 | 4,385,200.00 | 99.67 | 3,986,944.04 | 34,180.56 | 4,021,124.60 | AA+ | 0.06 |
| FANNIE MAE | 1.62 | 10-15-24 | | | 15,900,000 | 99.83 | 15,872,811.00 | 97.00 | 15,422,348.58 | 53,828.12 | 15,476,176.70 | AA+ | 0.22 |
| FANNIE MAE | 1.62 | 10-15-24 | | | 12,300,000 | 103.37 | 12,714,141.00 | 97.00 | 11,930,496.07 | 41,640.62 | 11,972,136.69 | AA+ | 0.17 |
| FANNIE MAE | 1.62 | 01-07-25 | | | 34,900,000 | 99.68 | 34,788,669.00 | 96.64 | 33,726,424.33 | 272,535.07 | 33,998,959.40 | AA+ | 0.48 |
| FREDDIE MAC | 1.50 | 02-12-25 | | | 41,535,000 | 99.92 | 41,503,018.05 | 96.21 | 39,959,250.15 | 238,826.25 | 40,198,076.40 | AA+ | 0.57 |
| FEDERAL FARM CREDIT BANK | 1.75 | 02-14-25 | | | 17,305,000 | 99.73 | 17,258,795.65 | 96.80 | 16,751,498.36 | 114,405.28 | 16,865,903.64 | AA+ | 0.24 |
| FEDERAL HOME LOAN BANK | 2.37 | 03-14-25 | | | 18,800,000 | 106.96 | 20,109,420.00 | 98.15 | 18,452,899.17 | 131,469.44 | 18,584,368.62 | AA+ | 0.26 |
| FANNIE MAE | 0.62 | 04-22-25 | | | 25,000,000 | 101.13 | 25,283,250.00 | 93.60 | 23,399,067.75 | 29,513.89 | 23,428,581.64 | AA+ | 0.34 |
| FEDERAL NATIONAL MORTGAGE ASSOCIATION | 0.50 | 06-17-25 | | | 24,800,000 | 99.79 | 24,748,664.00 | 92.85 | 23,027,040.81 | 4,477.78 | 23,031,518.59 | AA+ | 0.33 |
| FEDERAL NATIONAL MORTGAGE ASSOCIATION | 0.50 | 06-17-25 | | | 18,400,000 | 100.50 | 18,492,920.00 | 92.85 | 17,084,578.66 | 3,322.22 | 17,087,906.89 | AA+ | 0.25 |
| FEDERAL HOME LOAN BANK | 3.30 | 06-30-25 | 06-30-23 | 100 | 7,000,000 | 99.85 | 6,989,500.00 | 99.58 | 6,970,528.60 | 0.00 | 6,970,528.60 | AA+ | 0.10 |
| FREDDIE MAC | 0.37 | 07-21-25 | | | 15,135,000 | 99.50 | 15,059,627.70 | 92.34 | 13,975,288.19 | 25,067.34 | 14,000,355.54 | AA+ | 0.20 |
| FREDDIE MAC | 0.37 | 07-21-25 | | | 5,000,000 | 99.62 | 4,981,100.00 | 92.34 | 4,616,877.50 | 8,281.25 | 4,625,158.75 | AA+ | 0.07 |
| FREDDIE MAC | 0.37 | 07-21-25 | | | 10,000,000 | 99.52 | 9,951,600.00 | 92.34 | 9,233,755.00 | 16,562.50 | 9,250,317.50 | AA+ | 0.13 |
| FEDERAL NATIONAL MORTGAGE ASSOCIATION | 0.37 | 08-25-25 | | | 47,475,000 | 99.53 | 47,252,817.00 | 91.94 | 43,647,197.09 | 61,816.41 | 43,709,013.50 | AA+ | 0.63 |
| FEDERAL HOME LOAN BANK | 0.37 | 09-04-25 | | | 5,140,000 | 99.70 | 5,124,580.00 | 91.93 | 4,725,170.75 | 8,210.83 | 4,731,381.58 | AA+ | 0.07 |
| FREDDIE MAC | 0.37 | 09-23-25 | | | 46,035,000 | 99.70 | 45,896,434.65 | 91.79 | 42,257,606.82 | 47,473.59 | 42,305,080.42 | AA+ | 0.61 |
| FREDDIE MAC | 0.37 | 09-23-25 | | | 10,200,000 | 99.70 | 10,169,400.00 | 91.79 | 9,363,040.94 | 10,518.75 | 9,373,559.69 | AA+ | 0.13 |
| FREDDIE MAC | 0.37 | 09-23-25 | | | 25,000,000 | 99.71 | 24,927,500.00 | 91.79 | 22,948,629.75 | 25,781.25 | 22,974,411.00 | AA+ | 0.33 |
| FANNIE MAE | 0.50 | 11-07-25 | | | 18,015,000 | 99.64 | 17,950,506.30 | 91.91 | 16,557,645.59 | 13,261.04 | 16,570,906.63 | AA+ | 0.24 |
| | | | | | 2,118,525,000 | | 2,118,269,629.75 | | 2,079,388,233.82 | 4,815,455.81 | 2,084,203,689.64 | | 29.84 |

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 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 |
|-----------------------------|--------|-------------|---------------|----------------|---------------|-----------|---------------|--------------|---------------|------------------|------------------------------------|-----|------------|
| US INSTRUMENTALITIES | | | | | | | | | | | | | |
| IBRD DISCOUNT NOTE | 0.00 | 07-01-22 | | | 35,000,000 | 99.93 | 34,977,016.67 | 100.00 | 35,000,000.00 | 0.00 | 35,000,000.00 | AAA | 0.50 |
| INTL BK RECON & DEVELOP | 2.12 | 07-01-22 | | | 5,490,000 | 102.12 | 5,606,223.30 | 100.00 | 5,490,000.00 | 58,007.19 | 5,548,007.19 | AAA | 0.08 |
| INTL BK RECON & DEVELOP | 2.12 | 07-01-22 | | | 8,390,000 | 101.95 | 8,553,856.70 | 100.00 | 8,390,000.00 | 88,648.51 | 8,478,648.51 | AAA | 0.12 |
| INTL BK RECON & DEVELOP | 2.12 | 07-01-22 | | | 10,000,000 | 101.89 | 10,188,550.00 | 100.00 | 10,000,000.00 | 105,659.72 | 10,105,659.72 | AAA | 0.14 |
| INTL BK RECON & DEVELOP | 2.12 | 07-01-22 | | | 10,000,000 | 101.83 | 10,182,700.00 | 100.00 | 10,000,000.00 | 105,659.72 | 10,105,659.72 | AAA | 0.14 |
| INTL BK RECON & DEVELOP | 2.12 | 07-01-22 | | | 10,000,000 | 101.69 | 10,168,690.00 | 100.00 | 10,000,000.00 | 105,659.72 | 10,105,659.72 | AAA | 0.14 |
| INTL BK RECON & DEVELOP | 2.12 | 07-01-22 | | | 11,832,000 | 101.70 | 12,033,498.96 | 100.00 | 11,832,000.00 | 125,016.58 | 11,957,016.58 | AAA | 0.17 |
| INTL BK RECON & DEVELOP | 2.12 | 07-01-22 | | | 10,000,000 | 101.64 | 10,164,050.00 | 100.00 | 10,000,000.00 | 105,659.72 | 10,105,659.72 | AAA | 0.14 |
| INTL BK RECON & DEVELOP | 2.12 | 07-01-22 | | | 10,240,000 | 101.64 | 10,407,833.60 | 100.00 | 10,240,000.00 | 108,195.56 | 10,348,195.56 | AAA | 0.15 |
| INTL BK RECON & DEVELOP | 2.12 | 07-01-22 | | | 11,700,000 | 101.62 | 11,889,774.00 | 100.00 | 11,700,000.00 | 123,621.87 | 11,823,621.87 | AAA | 0.17 |
| INTL BK RECON & DEVELOP | 2.12 | 07-01-22 | | | 8,826,000 | 101.61 | 8,968,275.12 | 100.00 | 8,826,000.00 | 93,255.27 | 8,919,255.27 | AAA | 0.13 |
| INTL BK RECON & DEVELOP | 2.12 | 07-01-22 | | | 10,070,000 | 101.60 | 10,231,230.77 | 100.00 | 10,070,000.00 | 106,399.34 | 10,176,399.34 | AAA | 0.14 |
| INTL BK RECON & DEVELOP | 2.12 | 07-01-22 | | | 50,000,000 | 101.20 | 50,600,400.00 | 100.00 | 50,000,000.00 | 528,298.61 | 50,528,298.61 | AAA | 0.72 |
| INTL BK RECON & DEVELOP | 2.12 | 07-01-22 | | | 10,000,000 | 101.05 | 10,105,110.00 | 100.00 | 10,000,000.00 | 105,659.72 | 10,105,659.72 | AAA | 0.14 |
| INTL BK RECON & DEVELOP | 2.12 | 07-01-22 | | | 6,591,000 | 100.96 | 6,653,970.41 | 100.00 | 6,591,000.00 | 69,640.32 | 6,660,640.32 | AAA | 0.09 |
| INTL BK RECON & DEVELOP | 2.12 | 07-01-22 | | | 25,000,000 | 100.92 | 25,229,929.17 | 100.00 | 25,000,000.00 | 264,149.31 | 25,264,149.31 | AAA | 0.36 |
| IBRD DISCOUNT NOTE | 0.00 | 07-15-22 | | | 25,000,000 | 99.94 | 24,985,208.33 | 99.95 | 24,986,487.00 | 0.00 | 24,986,487.00 | AAA | 0.36 |
| IBRD DISCOUNT NOTE | 0.00 | 07-15-22 | | | 50,000,000 | 99.94 | 49,967,916.67 | 99.95 | 49,972,974.00 | 0.00 | 49,972,974.00 | AAA | 0.72 |
| IBRD DISCOUNT NOTE | 0.00 | 08-12-22 | | | 15,000,000 | 99.75 | 14,962,600.00 | 99.80 | 14,970,185.55 | 0.00 | 14,970,185.55 | AAA | 0.21 |
| IBRD DISCOUNT NOTE | 0.00 | 08-15-22 | | | 25,000,000 | 99.91 | 24,977,340.25 | 99.79 | 24,946,763.75 | 0.00 | 24,946,763.75 | AAA | 0.36 |
| INTER-AMERICAN DEVEL BK | 1.75 | 09-14-22 | | | 8,000,000 | 101.66 | 8,133,200.00 | 99.93 | 7,994,655.84 | 41,222.22 | 8,035,878.06 | AAA | 0.11 |
| INTER-AMERICAN DEVEL BK | 1.75 | 09-14-22 | | | 3,400,000 | 101.65 | 3,455,998.00 | 99.93 | 3,397,728.73 | 17,519.44 | 3,415,248.18 | AAA | 0.05 |
| INTER-AMERICAN DEVEL BK | 1.75 | 09-14-22 | | | 10,000,000 | 101.53 | 10,152,730.00 | 99.93 | 9,993,319.80 | 51,527.78 | 10,044,847.58 | AAA | 0.14 |
| INTER-AMERICAN DEVEL BK | 1.75 | 09-14-22 | | | 15,000,000 | 101.41 | 15,212,100.00 | 99.93 | 14,989,979.70 | 77,291.67 | 15,067,271.37 | AAA | 0.22 |
| INTER-AMERICAN DEVEL BK | 1.75 | 09-14-22 | | | 14,700,000 | 101.31 | 14,892,276.00 | 99.93 | 14,690,180.11 | 17,645.83 | 14,765,925.94 | AAA | 0.21 |
| INTER-AMERICAN DEVEL BK | 1.75 | 09-14-22 | | | 5,980,000 | 101.15 | 6,048,734.12 | 99.93 | 5,976,005.24 | 30,813.61 | 6,006,818.85 | AAA | 0.09 |
| INTER-AMERICAN DEVEL BK | 3.00 | 09-26-22 | | | 8,000,000 | 103.05 | 8,244,376.00 | 100.19 | 8,015,353.28 | 62,666.67 | 8,078,019.95 | AAA | 0.12 |
| INTER-AMERICAN DEVEL BK | 3.00 | 09-26-22 | | | 2,800,000 | 102.52 | 2,870,515.20 | 100.19 | 2,805,373.65 | 21,933.33 | 2,827,306.98 | AAA | 0.04 |
| INTL BK RECON & DEVELOP | 1.87 | 10-07-22 | | | 5,009,000 | 101.63 | 5,090,436.32 | 99.89 | 5,003,540.19 | 21,653.49 | 5,025,193.68 | AAA | 0.07 |
| INTL BK RECON & DEVELOP | 1.87 | 10-07-22 | | | 6,325,000 | 101.61 | 6,426,611.13 | 99.89 | 6,318,105.75 | 27,342.45 | 6,345,448.20 | AAA | 0.09 |
| INTL BK RECON & DEVELOP | 1.87 | 10-07-22 | | | 6,180,000 | 101.57 | 6,277,254.66 | 99.89 | 6,173,263.80 | 26,715.62 | 6,199,979.42 | AAA | 0.09 |
| INTL BK RECON & DEVELOP | 1.87 | 10-07-22 | | | 6,518,000 | 101.58 | 6,620,880.11 | 99.89 | 6,510,895.38 | 28,176.77 | 6,539,072.15 | AAA | 0.09 |
| INTL BK RECON & DEVELOP | 1.87 | 10-07-22 | | | 8,570,000 | 101.58 | 8,705,268.88 | 99.89 | 8,560,658.70 | 37,047.40 | 8,597,706.10 | AAA | 0.12 |
| INTL BK RECON & DEVELOP | 1.87 | 10-07-22 | | | 4,020,000 | 101.27 | 4,071,142.44 | 99.89 | 4,015,618.20 | 17,378.12 | 4,032,996.32 | AAA | 0.06 |
| INTL FINANCE CORP | 2.00 | 10-24-22 | | | 2,223,000 | 101.73 | 2,261,564.60 | 99.88 | 2,220,332.40 | 8,151.00 | 2,228,483.40 | AAA | 0.03 |
| INTL FINANCE CORP | 2.00 | 10-24-22 | | | 21,610,000 | 101.43 | 21,918,850.12 | 99.88 | 21,584,068.00 | 79,236.67 | 21,663,304.67 | AAA | 0.31 |
| INTER-AMERICAN DEVEL BK | 2.50 | 01-18-23 | | | 10,000,000 | 101.59 | 10,158,877.78 | 99.93 | 9,993,100.00 | 112,500.00 | 10,105,600.00 | AAA | 0.14 |
| INTER-AMERICAN DEVEL BK | 2.50 | 01-18-23 | | | 1,215,000 | 101.42 | 1,232,208.45 | 99.93 | 1,214,161.65 | 13,668.75 | 1,227,830.40 | AAA | 0.02 |
| INTL BK RECON & DEVELOP | 7.62 | 01-19-23 | | | 3,231,000 | 106.50 | 3,440,958.01 | 102.60 | 3,315,070.62 | 110,179.34 | 3,425,249.96 | AAA | 0.05 |
| INTL BK RECON & DEVELOP | 1.75 | 04-19-23 | | | 15,000,000 | 99.66 | 14,948,552.50 | 99.15 | 14,872,285.95 | 51,770.83 | 14,924,056.78 | AAA | 0.21 |
| INTL BK RECON & DEVELOP | 0.12 | 04-20-23 | | | 17,500,000 | 99.79 | 17,463,775.00 | 97.86 | 17,125,983.00 | 4,253.47 | 17,130,236.47 | AAA | 0.25 |
| INTER-AMERICAN DEVEL BK | 0.50 | 05-24-23 | | | 10,000,000 | 100.53 | 10,053,500.00 | 97.88 | 9,787,900.00 | 5,000.00 | 9,792,900.00 | AAA | 0.14 |
| INTER-AMERICAN DEVEL BK | 0.50 | 05-24-23 | | | 2,775,000 | 98.30 | 2,727,902.42 | 97.88 | 2,716,142.25 | 1,387.50 | 2,717,529.75 | AAA | 0.04 |
| INTL BK RECON & DEVELOP | 1.87 | 06-19-23 | | | 20,000,000 | 98.94 | 19,788,458.33 | 99.00 | 19,799,619.20 | 11,458.33 | 19,811,077.53 | AAA | 0.28 |
| INTL BK RECON & DEVELOP | 0.25 | 11-24-23 | | | 17,625,000 | 99.78 | 17,587,106.25 | 96.44 | 16,997,408.82 | 4,406.25 | 17,001,815.07 | AAA | 0.24 |
| INTL BK RECON & DEVELOP | 2.50 | 03-19-24 | | | 10,000,000 | 107.39 | 10,739,200.00 | 99.21 | 9,920,501.20 | 70,138.89 | 9,990,640.09 | AAA | 0.14 |
| INTER-AMERICAN DEVEL BK | 0.50 | 09-23-24 | | | 24,390,000 | 99.93 | 24,371,951.40 | 94.58 | 23,067,086.40 | 32,858.75 | 23,099,945.15 | AAA | 0.33 |
| INTL BK RECON & DEVELOP | 1.62 | 01-15-25 | | | 15,000,000 | 99.77 | 14,965,500.00 | 96.61 | 14,491,087.95 | 111,718.75 | 14,602,806.70 | AAA | 0.21 |
| INTER-AMERICAN DEVEL BK | 1.75 | 03-14-25 | | | 25,000,000 | 105.37 | 26,342,750.00 | 96.59 | 24,146,750.00 | 128,819.44 | 24,275,569.44 | AAA | 0.35 |
| INTL BK RECON & DEVELOP | 0.37 | 07-28-25 | | | 25,000,000 | 99.83 | 24,956,750.00 | 92.06 | 23,014,769.00 | 39,583.33 | 23,054,352.33 | AAA | 0.33 |
| INTL BK RECON & DEVELOP | 0.50 | 10-28-25 | | | 20,000,000 | 100.11 | 20,023,000.00 | 91.80 | 18,359,233.00 | 17,222.22 | 18,376,455.22 | AAA | 0.26 |
| INTER-AMERICAN DEVEL BK | 1.50 | 01-13-27 | | | 15,000,000 | 99.71 | 14,957,225.00 | 93.20 | 13,979,450.55 | 93,750.00 | 14,073,200.55 | AAA | 0.20 |

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 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 |
|-------------------------------|--------|-------------|---------------|----------------|-------------|-----------|----------------|--------------|----------------|------------------|------------------------------------|------|------------|
| INTER-AMERICAN DEVEL BK | 1.50 | 01-13-27 | | | 4,650,000 | 99.70 | 4,635,856.25 | 93.20 | 4,333,629.67 | 29,062.50 | 4,362,692.17 | AAA | 0.06 |
| | | | | | 712,860,000 | | 719,629,682.92 | | 703,398,668.33 | 3,555,731.62 | 706,954,399.95 | | 10.10 |
| CORPORATE BONDS | | | | | | | | | | | | | |
| EXXON MOBIL CORP. | 1.90 | 08-16-22 | | | 4,325,000 | 100.00 | 4,325,000.00 | 99.87 | 4,319,293.94 | 30,619.56 | 4,349,913.50 | AA- | 0.06 |
| APPLE INC | 1.70 | 09-11-22 | | | 9,465,000 | 99.98 | 9,463,390.95 | 100.05 | 9,470,198.08 | 48,718.46 | 9,518,916.54 | AA+ | 0.14 |
| JP MORGAN CHASE & CO | 3.20 | 01-25-23 | | | 14,300,000 | 103.55 | 14,807,650.00 | 100.15 | 14,320,957.36 | 197,022.22 | 14,517,979.59 | A- | 0.21 |
| ADOBE INC. | 1.70 | 02-01-23 | | | 4,520,000 | 99.86 | 4,513,807.60 | 99.35 | 4,490,747.83 | 31,803.22 | 4,522,551.05 | A | 0.06 |
| BB&T CORP. | 2.20 | 03-16-23 | 02-13-23 | 100 | 10,000,000 | 99.93 | 9,992,600.00 | 99.46 | 9,946,487.70 | 63,555.56 | 10,010,043.26 | A- | 0.14 |
| AMERICAN HONDA FINANCE | 1.95 | 05-10-23 | | | 18,180,000 | 99.96 | 18,173,273.40 | 98.97 | 17,991,920.81 | 49,237.50 | 18,041,158.31 | A | 0.26 |
| UNITED HEALTH GROUP INC | 3.50 | 06-15-23 | | | 4,700,000 | 104.79 | 4,925,177.00 | 100.35 | 4,716,251.00 | 6,854.17 | 4,723,105.17 | A+ | 0.07 |
| PACCAR FINANCIAL CORP. | 0.35 | 08-11-23 | | | 4,845,000 | 99.87 | 4,838,653.05 | 96.82 | 4,691,149.88 | 6,547.48 | 4,697,697.36 | A+ | 0.07 |
| TOYOTA MOTOR CREDIT CORP. | 0.50 | 08-14-23 | | | 20,320,000 | 99.92 | 20,304,353.60 | 97.01 | 19,713,225.29 | 38,382.22 | 19,751,607.52 | A+ | 0.28 |
| UNILEVER CAPITAL CORP | 0.37 | 09-14-23 | | | 3,130,000 | 99.87 | 3,125,993.60 | 96.90 | 3,033,048.50 | 3,456.04 | 3,036,504.54 | A+ | 0.04 |
| PEPSICO INC | 0.40 | 10-07-23 | | | 5,150,000 | 99.94 | 5,147,064.50 | 97.06 | 4,998,582.94 | 4,749.44 | 5,003,332.39 | A+ | 0.07 |
| TOYOTA MOTOR CREDIT CORP | 2.25 | 10-18-23 | | | 10,000,000 | 101.59 | 10,159,400.00 | 98.73 | 9,872,888.40 | 45,000.00 | 9,917,888.40 | A+ | 0.14 |
| ABBOTT LABORATORIES (A) | 3.40 | 11-30-23 | 09-30-23 | 100 | 10,000,000 | 108.15 | 10,815,300.00 | 100.28 | 10,028,293.10 | 28,333.33 | 10,056,626.43 | A+ | 0.14 |
| JOHN DEERE CAPITAL CORP | 0.45 | 01-17-24 | | | 19,895,000 | 99.93 | 19,880,874.55 | 95.94 | 19,087,303.98 | 40,536.06 | 19,127,840.05 | A | 0.27 |
| CHARLES SCHWAB CORP | 3.55 | 02-01-24 | 01-02-24 | 100 | 10,000,000 | 105.50 | 10,550,000.00 | 100.07 | 10,006,925.60 | 146,930.56 | 10,153,856.16 | 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 | 100.13 | 5,006,508.80 | 74,013.89 | 5,080,522.69 | A | 0.07 |
| NATIONAL RURAL UTIL COOP | 0.35 | 02-08-24 | | | 12,645,000 | 99.93 | 12,636,274.95 | 95.25 | 12,044,211.77 | 17,457.12 | 12,061,668.90 | 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 | 99.74 | 9,974,176.20 | 120,888.89 | 10,095,065.09 | 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 | 99.71 | 4,985,390.95 | 56,701.39 | 5,042,092.34 | 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 | 95.98 | 7,923,264.65 | 17,541.87 | 7,940,806.53 | A | 0.11 |
| BANK OF AMERICA CORP. | 4.00 | 04-01-24 | | | 10,000,000 | 106.68 | 10,668,400.00 | 100.76 | 10,076,132.10 | 98,888.89 | 10,175,020.99 | A- | 0.14 |
| IBM CORP. | 3.00 | 05-15-24 | | | 5,000,000 | 105.66 | 5,282,800.00 | 99.28 | 4,963,924.15 | 18,750.00 | 4,982,674.15 | A- | 0.07 |
| CATERPILLAR FINANCIAL SERVICE | 2.85 | 05-17-24 | | | 4,785,000 | 102.97 | 4,927,018.80 | 99.21 | 4,747,304.97 | 16,288.94 | 4,763,593.90 | 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 | 97.76 | 11,731,440.12 | 20,804.00 | 11,752,244.12 | A- | 0.17 |
| NVIDIA CORP | 0.58 | 06-14-24 | | | 5,000,000 | 97.97 | 4,988,600.00 | 95.01 | 4,750,403.45 | 1,297.78 | 4,751,701.23 | A- | 0.07 |
| AMERICAN HONDA FINANCE | 2.40 | 06-27-24 | | | 10,000,000 | 99.55 | 9,954,600.00 | 97.77 | 9,777,338.80 | 2,000.00 | 9,779,338.80 | 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 | 100.29 | 9,527,601.39 | 174,747.22 | 9,702,348.62 | 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 | 100.29 | 10,019,025.05 | 183,760.50 | 10,202,785.55 | BBB+ | 0.14 |
| BANK OF AMERICA CORP. (1) | 3.86 | 07-23-24 | | | 5,000,000 | 105.18 | 5,258,950.00 | 99.66 | 4,983,159.80 | 84,256.67 | 5,067,416.47 | A- | 0.07 |
| BANK OF AMERICA CORP. (1) | 3.86 | 07-23-24 | | | 5,000,000 | 106.77 | 5,338,750.00 | 99.66 | 4,983,159.80 | 84,256.67 | 5,067,416.47 | A- | 0.07 |
| US BANCORP (A) | 2.40 | 07-30-24 | 06-28-24 | 100 | 10,000,000 | 99.91 | 9,991,100.00 | 97.63 | 9,762,820.80 | 100,000.00 | 9,862,820.80 | 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 | 97.70 | 14,654,664.60 | 155,208.33 | 14,809,872.93 | A- | 0.21 |
| PACCAR FINANCIAL CORP | 0.50 | 08-09-24 | | | 5,260,000 | 99.95 | 5,257,159.60 | 94.15 | 4,952,532.01 | 10,300.83 | 4,962,832.85 | A+ | 0.07 |
| BMW US CAPITAL LLC | 0.75 | 08-12-24 | | | 4,080,000 | 99.99 | 4,079,632.80 | 94.15 | 3,841,308.17 | 11,730.00 | 3,853,038.17 | A | 0.06 |
| UNILEVER CAPITAL CORP-A | 0.63 | 08-12-24 | 08-12-22 | 100 | 2,320,000 | 100.00 | 2,320,000.00 | 94.41 | 2,190,353.46 | 5,567.23 | 2,195,920.69 | A+ | 0.03 |
| PACCAR FINANCIAL CORP. | 2.15 | 08-15-24 | | | 8,000,000 | 100.13 | 8,010,560.00 | 97.31 | 7,784,684.00 | 64,500.00 | 7,849,184.00 | A+ | 0.11 |
| UNITED HEALTH GROUP INC | 2.37 | 08-15-24 | | | 5,000,000 | 100.47 | 5,023,500.00 | 97.93 | 4,896,716.70 | 44,531.25 | 4,941,247.95 | 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 | 96.46 | 8,792,265.38 | 54,057.01 | 8,846,322.39 | A | 0.13 |
| JOHN DEERE CAPITAL CORP | 0.62 | 09-10-24 | | | 4,045,000 | 99.93 | 4,042,370.75 | 94.13 | 3,807,631.39 | 7,724.83 | 3,815,356.22 | A | 0.05 |
| NESTLE HOLDINGS INC.-A | 0.61 | 09-14-24 | 09-14-23 | 100 | 7,275,000 | 100.00 | 7,275,000.00 | 94.47 | 6,873,001.98 | 12,981.02 | 6,885,983.00 | AA- | 0.10 |
| JP MORGAN CHASE & CO | 0.65 | 09-16-24 | 09-16-23 | 100 | 7,455,000 | 100.00 | 7,455,000.00 | 95.89 | 7,148,441.23 | 14,063.47 | 7,162,504.67 | A- | 0.10 |
| JP MORGAN CHASE & CO | 0.65 | 09-16-24 | 09-16-23 | 100 | 8,000,000 | 100.04 | 8,003,280.00 | 95.89 | 7,671,030.16 | 15,091.56 | 7,686,121.72 | A- | 0.11 |
| BANK OF NY MELLON CORP. | 2.10 | 10-24-24 | | | 10,785,000 | 100.44 | 10,832,454.00 | 96.59 | 10,416,949.04 | 41,522.25 | 10,458,471.29 | 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 | 94.24 | 8,401,597.54 | 13,682.05 | 8,415,279.59 | A | 0.12 |
| PNC FINANCIAL SERVICES | 2.20 | 11-01-24 | 10-02-24 | 100 | 5,000,000 | 99.97 | 4,998,350.00 | 96.95 | 4,847,335.60 | 18,027.78 | 4,865,363.38 | A- | 0.07 |
| PNC FINANCIAL SERVICES | 2.20 | 11-01-24 | 10-02-24 | 100 | 10,000,000 | 99.74 | 9,973,800.00 | 96.95 | 9,694,671.20 | 36,055.56 | 9,730,726.76 | A- | 0.14 |
| CATERPILLAR FINL SERVICE | 2.15 | 11-08-24 | | | 10,000,000 | 99.80 | 9,979,800.00 | 97.10 | 9,709,533.00 | 31,055.56 | 9,740,588.56 | A | 0.14 |
| CATERPILLAR FINL SERVICE | 2.15 | 11-08-24 | | | 25,000,000 | 100.22 | 25,055,500.00 | 97.10 | 24,273,832.50 | 77,638.89 | 24,351,471.39 | A | 0.35 |
| JOHN DEERE CAPITAL CORP | 2.05 | 01-09-25 | | | 12,000,000 | 100.08 | 12,010,080.00 | 96.90 | 11,628,354.84 | 116,850.00 | 11,745,204.84 | A | 0.17 |
| JOHN DEERE CAPITAL CORP | 1.25 | 01-10-25 | | | 5,480,000 | 99.95 | 5,477,424.40 | 94.90 | 5,200,736.90 | 32,347.22 | 5,233,084.12 | A | 0.07 |

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 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 |
|------------------------------------|--------|-------------|---------------|----------------|-------------|-----------|----------------|--------------|----------------|------------------|------------------------------------|------|------------|
| JP MORGAN CHASE & CO (A) | 3.12 | 01-23-25 | 10-23-24 | 100 | 7,500,000 | 106.13 | 7,959,975.00 | 98.61 | 7,395,619.72 | 102,213.54 | 7,497,833.27 | A- | 0.11 |
| PACCAR FINANCIAL CORP | 1.80 | 02-06-25 | | | 5,450,000 | 104.51 | 5,695,849.50 | 95.65 | 5,213,072.69 | 39,240.00 | 5,252,312.69 | A+ | 0.07 |
| NATIONAL RURAL UTIL COOP | 1.87 | 02-07-25 | | | 2,875,000 | 100.00 | 2,874,913.75 | 95.63 | 2,749,251.67 | 21,412.76 | 2,770,664.43 | A- | 0.04 |
| NATIONAL RURAL UTIL COOP | 1.87 | 02-07-25 | | | 5,000,000 | 96.14 | 4,807,222.92 | 95.63 | 4,781,307.25 | 37,239.58 | 4,818,546.83 | A- | 0.07 |
| TOYOTA MOTOR CREDIT CORP. | 1.80 | 02-13-25 | | | 7,000,000 | 100.98 | 7,068,390.00 | 95.42 | 6,679,179.57 | 47,950.00 | 6,727,129.57 | A+ | 0.10 |
| AMERICAN EXPRESS CO | 2.25 | 03-04-25 | 02-01-25 | 100 | 3,485,000 | 99.90 | 3,481,480.15 | 96.15 | 3,350,775.16 | 25,266.25 | 3,376,041.41 | BBB+ | 0.05 |
| ROCHE HOLDINGS INC | 2.13 | 03-10-25 | 02-10-25 | 100 | 8,620,000 | 100.00 | 8,620,000.00 | 96.56 | 8,323,664.23 | 56,154.51 | 8,379,818.74 | AA | 0.12 |
| EXXON MOBIL CORPORATION | 2.99 | 03-19-25 | 02-19-25 | 100 | 10,000,000 | 109.28 | 10,927,700.00 | 98.51 | 9,850,901.00 | 83,942.22 | 9,934,843.22 | AA- | 0.14 |
| BMW US CAPITAL LLC | 3.90 | 04-09-25 | 03-09-25 | 100 | 5,000,000 | 109.91 | 5,495,700.00 | 99.77 | 4,988,282.60 | 43,875.00 | 5,032,157.60 | A | 0.07 |
| AMAZON.COM INC | 3.00 | 04-13-25 | | | 25,090,000 | 99.84 | 25,050,106.90 | 99.08 | 24,857,962.41 | 160,994.17 | 25,018,956.58 | AA | 0.36 |
| HOME DEPOT INC | 2.70 | 04-15-25 | 03-15-25 | 100 | 1,040,000 | 99.82 | 1,038,180.00 | 98.20 | 1,021,312.96 | 5,850.00 | 1,027,162.96 | 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 | 100.26 | 10,025,965.20 | 65,555.56 | 10,091,520.76 | A- | 0.14 |
| APPLE INC | 3.20 | 05-13-25 | | | 5,000,000 | 111.44 | 5,571,950.00 | 100.21 | 5,010,624.65 | 20,888.89 | 5,031,513.54 | AA+ | 0.07 |
| CATERPILLAR FINL SERVICE | 3.40 | 05-13-25 | | | 7,505,000 | 99.87 | 7,495,468.65 | 99.83 | 7,492,417.34 | 33,313.86 | 7,525,731.20 | A | 0.11 |
| CATERPILLAR FINL SERVICE | 3.40 | 05-13-25 | | | 5,000,000 | 100.02 | 5,001,005.56 | 99.83 | 4,991,617.15 | 22,194.44 | 5,013,811.59 | 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 | 98.89 | 8,900,130.15 | 35,625.00 | 8,935,755.15 | 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 | 100.53 | 5,421,838.10 | 78,367.03 | 5,500,205.13 | A+ | 0.08 |
| MORGAN STANLEY | 1.16 | 10-21-25 | 10-21-24 | 100 | 6,085,000 | 100.00 | 6,085,000.00 | 92.73 | 5,642,814.92 | 13,575.63 | 5,656,390.55 | BBB+ | 0.08 |
| CITIGROUP INC | 2.01 | 01-25-26 | 01-25-25 | 100 | 4,950,000 | 100.00 | 4,950,000.00 | 93.76 | 4,640,992.98 | 42,923.37 | 4,683,916.36 | BBB+ | 0.07 |
| CITIGROUP INC | 2.01 | 01-25-26 | 01-25-25 | 100 | 10,000,000 | 97.04 | 9,703,701.67 | 93.76 | 9,375,743.40 | 86,713.89 | 9,462,457.29 | BBB+ | 0.13 |
| MORGAN STANLEY | 2.63 | 02-18-26 | 02-18-25 | 100 | 11,695,000 | 100.00 | 11,695,000.00 | 95.40 | 11,156,766.75 | 112,778.78 | 11,269,545.53 | BBB+ | 0.16 |
| MORGAN STANLEY | 2.63 | 02-18-26 | 02-18-25 | 100 | 7,000,000 | 100.10 | 7,006,848.33 | 95.40 | 6,677,842.43 | 67,503.33 | 6,745,345.76 | BBB+ | 0.10 |
| ASTRAZENECA FINANCE LLC | 1.20 | 05-28-26 | | | 4,000,000 | 100.71 | 4,532,040.00 | 90.57 | 4,075,875.00 | 4,800.00 | 4,080,675.00 | A- | 0.06 |
| TOYOTA MOTOR CREDIT CORP | 1.12 | 06-18-26 | | | 5,815,000 | 99.78 | 5,802,090.70 | 90.43 | 5,258,245.38 | 2,180.62 | 5,260,426.01 | A+ | 0.08 |
| BANK OF NY MELLON CORP | 2.45 | 08-17-26 | 05-17-26 | 100 | 5,000,000 | 104.40 | 5,219,850.00 | 94.47 | 4,723,291.30 | 45,256.94 | 4,768,548.24 | A | 0.07 |
| AMERICAN HONDA FINANCE | 1.30 | 09-09-26 | | | 4,200,000 | 96.77 | 4,064,466.00 | 90.41 | 3,797,028.02 | 16,835.00 | 3,813,863.02 | A- | 0.05 |
| JPMORGAN CHASE & CO | 2.95 | 10-01-26 | 07-01-26 | 100 | 5,000,000 | 105.75 | 5,287,700.00 | 95.27 | 4,763,358.60 | 36,465.28 | 4,799,823.88 | A- | 0.07 |
| JPMORGAN CHASE & CO | 2.95 | 10-01-26 | 07-01-26 | 100 | 5,000,000 | 105.74 | 5,287,250.00 | 95.27 | 4,763,358.60 | 36,465.28 | 4,799,823.88 | A- | 0.07 |
| AMERICAN EXPRESS CO | 1.65 | 11-04-26 | 10-04-26 | 100 | 5,000,000 | 99.29 | 4,964,450.00 | 90.86 | 4,542,816.60 | 12,833.33 | 4,555,649.93 | BBB+ | 0.07 |
| AMERICAN EXPRESS CO | 1.65 | 11-04-26 | 10-04-26 | 100 | 10,000,000 | 94.49 | 9,449,300.00 | 90.86 | 9,085,633.20 | 25,666.67 | 9,111,299.87 | BBB+ | 0.13 |
| TARGET CORP | 1.95 | 01-15-27 | 12-15-26 | 100 | 1,770,000 | 99.83 | 1,766,991.00 | 92.89 | 1,644,215.52 | 15,819.37 | 1,660,034.89 | A | 0.02 |
| TARGET CORP | 1.95 | 01-15-27 | 12-15-26 | 100 | 13,700,000 | 100.23 | 13,732,115.08 | 92.89 | 12,726,413.88 | 122,443.75 | 12,848,857.63 | A | 0.18 |
| BANK OF NY MELLON CORP | 2.05 | 01-26-27 | | | 10,000,000 | 100.13 | 10,013,238.89 | 92.01 | 9,201,022.70 | 87,694.44 | 9,288,717.14 | A | 0.13 |
| IBM CORP | 2.20 | 02-09-27 | 01-09-27 | 100 | 5,000,000 | 98.73 | 4,936,288.89 | 92.71 | 4,635,264.40 | 43,083.33 | 4,678,347.73 | A- | 0.07 |
| HONEYWELL INTERNATIONAL | 1.10 | 03-01-27 | | | 10,000,000 | 95.32 | 9,532,011.11 | 89.01 | 8,900,626.40 | 36,361.11 | 8,936,987.51 | A | 0.13 |
| HONEYWELL INTERNATIONAL | 1.10 | 03-01-27 | | | 18,000,000 | 90.01 | 16,201,900.00 | 89.01 | 16,021,127.52 | 65,450.00 | 16,086,577.52 | A | 0.23 |
| TRUIST FINANCIAL CORP | 1.27 | 03-02-27 | | | 10,000,000 | 94.00 | 9,400,223.33 | 89.86 | 8,985,774.50 | 41,529.44 | 9,027,303.94 | A- | 0.13 |
| COMCAST CORP | 3.30 | 04-01-27 | | | 10,000,000 | 100.87 | 10,086,966.67 | 96.90 | 9,690,269.40 | 81,583.33 | 9,771,852.73 | A- | 0.14 |
| AMAZON.COM INC | 3.30 | 04-13-27 | 03-13-27 | 100 | 10,000,000 | 99.29 | 9,929,316.67 | 98.22 | 9,822,364.40 | 70,583.33 | 9,892,947.73 | AA | 0.14 |
| NORTHERN TRUST CORP | 4.00 | 05-10-27 | 04-10-27 | 100 | 12,311,000 | 101.49 | 12,494,023.53 | 100.75 | 12,402,736.03 | 68,394.44 | 12,471,130.48 | A+ | 0.18 |
| UNITED HEALTH GROUP INC | 3.70 | 05-15-27 | 04-15-27 | 100 | 300,000 | 99.95 | 299,838.00 | 99.56 | 298,673.51 | 1,387.50 | 300,061.01 | A+ | 0.00 |
| | | | | | 747,019,000 | | 755,863,761.02 | | 722,614,954.22 | 4,594,745.48 | 727,209,699.70 | | 10.37 |
| MONEY MARKET FUNDS | | | | | | | | | | | | | |
| DREYFUS-713762 | 0.00 | 07-01-22 | | | 30,404,618 | 100.00 | 30,404,618.02 | 100.00 | 30,404,618.02 | 3.64 | 30,404,621.66 | AAA | 0.44 |
| DREYFUS-715757 | 0.00 | 07-01-22 | | | 6,376,432 | 100.00 | 6,376,432.10 | 100.00 | 6,376,432.10 | 0.76 | 6,376,432.87 | AAA | 0.09 |
| | | | | | 36,781,050 | | 36,781,050.12 | | 36,781,050.12 | 4.41 | 36,781,054.53 | | 0.53 |
| ASSET BACKED SECURITIES | | | | | | | | | | | | | |
| NISSAN AUTO LEASE TRUST 2020-B A3 | 0.43 | 10-16-23 | 05-15-23 | 100 | 3,523,313 | 99.99 | 3,522,950.86 | 99.61 | 3,509,572.49 | 631.26 | 3,510,203.75 | AAA | 0.05 |
| TOYOTA LEASE OWNER TRUST 2021-A A3 | 0.39 | 04-22-24 | 11-20-23 | 100 | 3,945,000 | 99.99 | 3,944,539.62 | 97.90 | 3,862,155.00 | 427.37 | 3,862,582.37 | AAA | 0.06 |
| TOYOTA AUTO RECEIVABLES A3 | 1.66 | 05-15-24 | | | 8,850,603 | 99.99 | 8,849,964.15 | 99.45 | 8,801,924.84 | 6,121.67 | 8,808,046.51 | AAA | 0.13 |
| BMW LEASE TRUST 2021-1 A4 | 0.37 | 07-25-24 | 07-25-23 | 100 | 2,315,000 | 100.00 | 2,314,908.09 | 96.95 | 2,244,392.50 | 118.97 | 2,244,511.47 | AAA | 0.03 |
| GM FINANCIAL | 1.84 | 09-16-24 | | | 3,699,827 | 99.98 | 3,698,955.59 | 99.67 | 3,687,617.47 | 2,647.43 | 3,690,264.90 | AAA | 0.05 |

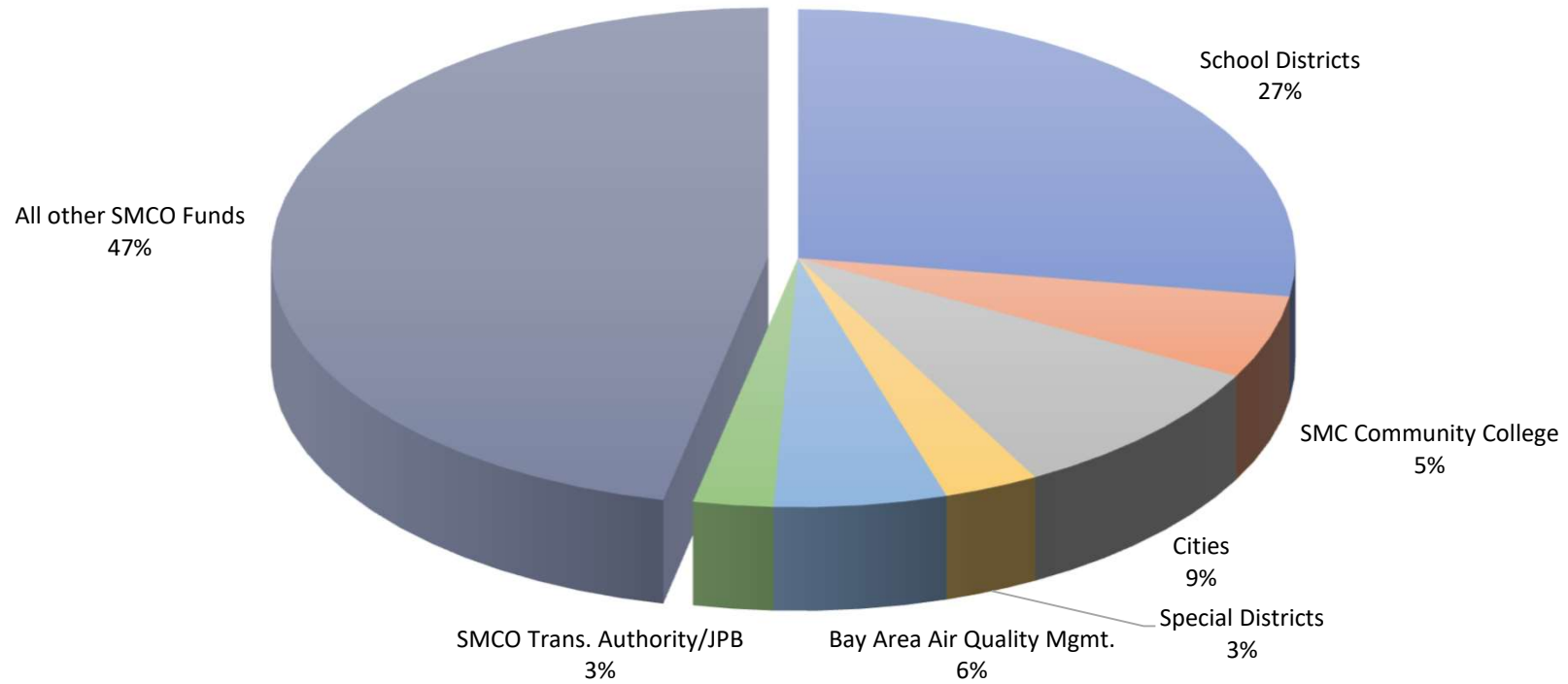
SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 30, 2022

| 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 |
|--|--------|-------------|---------------|----------------|----------------------|-----------|-------------------------|--------------|-------------------------|----------------------|------------------------------------|-----|---------------|
| HARLEY DAVIDSON TRUST (A) | 1.87 | 10-15-24 | | | 2,834,142 | 99.98 | 2,833,523.97 | 99.81 | 2,828,757.23 | 2,208.27 | 2,830,965.50 | AAA | 0.04 |
| TOYOTA AUTO RECEIVABLES | 2.60 | 11-15-24 | | | 14,260,000 | 102.02 | 14,547,428.13 | 99.69 | 14,215,794.00 | 15,448.33 | 14,231,242.33 | AAA | 0.20 |
| CARMAX A3 | 1.89 | 12-16-24 | | | 6,523,326 | 99.98 | 6,522,046.62 | 99.34 | 6,480,272.54 | 5,137.12 | 6,485,409.65 | AAA | 0.09 |
| GM FINANCIAL AUTOMOBILE | 0.50 | 07-21-25 | | | 2,260,000 | 100.00 | 2,259,918.41 | 95.02 | 2,147,452.00 | 313.89 | 2,147,765.89 | AAA | 0.03 |
| KUBOTA CREDIT OWNER TRUST 2021-A1 A3 | 0.62 | 08-15-25 | | | 3,300,000 | 99.98 | 3,299,324.82 | 95.05 | 3,136,650.00 | 852.50 | 3,137,502.50 | 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 | 95.89 | 3,605,464.00 | 1,065.33 | 3,606,529.33 | AAA | 0.05 |
| DISCOVER CARD EXECUTION NT 2021-A1 A1 | 0.58 | 09-15-26 | | | 8,325,000 | 99.98 | 8,323,217.62 | 93.67 | 7,798,027.50 | 2,011.87 | 7,800,039.37 | 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 | 95.00 | 2,256,250.00 | 628.06 | 2,256,878.06 | 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 | 97.07 | 10,765,063.00 | 10,258.25 | 10,775,321.25 | 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 | 95.14 | 3,315,629.00 | 1,176.19 | 3,316,805.19 | AAA | 0.05 |
| CAPITAL ONE MULTI-ASSET EXEC. TRUST | 1.04 | 11-16-26 | | | 7,170,000 | 99.99 | 7,169,011.97 | 94.55 | 6,779,235.00 | 3,107.00 | 6,782,342.00 | AAA | 0.10 |
| | | | | | 87,716,212 | | 87,994,680.28 | | 85,434,256.57 | 52,153.51 | 85,486,410.08 | | 1.23 |
| MUNICIPAL BONDS | | | | | | | | | | | | | |
| CALIFORNIA STATE TAXBL | 3.40 | 08-01-23 | | | 10,000,000 | 104.35 | 10,434,900.00 | 100.37 | 10,037,100.00 | 140,722.22 | 10,177,822.22 | AA- | 0.14 |
| SAN DIEGO CCD | 2.00 | 08-01-23 | | | 5,790,000 | 100.00 | 5,790,000.00 | 98.97 | 5,730,594.60 | 47,832.48 | 5,778,427.08 | AAA | 0.08 |
| UNIV OF CALIFORNIA REVS SRS 2020-BF | 0.83 | 05-15-24 | | | 2,000,000 | 100.00 | 2,000,000.00 | 95.43 | 1,908,580.00 | 2,082.50 | 1,910,662.50 | AA | 0.03 |
| CHAFFEY JT UN HSD | 2.10 | 08-01-24 | | | 1,860,000 | 100.00 | 1,860,000.00 | 97.50 | 1,813,574.40 | 6,404.55 | 1,819,978.95 | AA- | 0.03 |
| LOS ANGELES CCD SR 2020 | 0.67 | 08-01-24 | | | 4,450,000 | 100.00 | 4,450,000.00 | 94.55 | 4,207,653.00 | 12,395.35 | 4,220,048.35 | AA+ | 0.06 |
| UNIV OF CALIFORNIA REVS 2013-AG TXBL | 3.05 | 05-15-25 | | | 2,950,000 | 109.67 | 3,235,206.00 | 98.69 | 2,911,473.00 | 11,246.87 | 2,922,719.87 | AA | 0.04 |
| LOS ANGELES CCD SR 2020 | 0.77 | 08-01-25 | | | 6,735,000 | 100.00 | 6,735,000.00 | 92.19 | 6,209,063.85 | 21,547.70 | 6,230,611.55 | AA+ | 0.09 |
| | | | | | 33,785,000 | | 34,505,106.00 | | 32,818,038.85 | 242,231.67 | 33,060,270.52 | | 0.47 |
| TOTAL PORTFOLIO | | | | | 7,123,966,262 | | 7,169,993,557.64 | | 6,967,579,701.30 | 24,169,830.11 | 6,991,749,531.40 | | 100.00 |

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



SAN MATEO COUNTY TREASURER'S OFFICE POOL PARTICIPANTS DISTRIBUTION
June 30, 2022



| Participants: | \$ | % |
|----------------------------|----------------------------|---------------|
| School Districts | \$ 1,976,373,067.83 | 27.5% |
| SMC Community College | \$ 387,674,805.94 | 5.4% |
| Cities | \$ 664,862,935.88 | 9.2% |
| Special Districts | \$ 221,134,156.37 | 3.1% |
| Bay Area Air Quality Mgmt. | \$ 403,438,325.41 | 5.6% |
| SMCO Trans. Authority/JPB | \$ 186,725,793.96 | 2.6% |
| All other SMCO Funds | \$ 3,353,532,257.94 | 46.6% |
| Totals | \$ 7,193,741,343.33 | 100.0% |

*Figures are based on the account balances of current pool participants and it will not match the Market Value of the pool.

DIVERSIFICATION BY ISSUER

| 30-Jun-22 | Asset-Backed | Cert. of Deposit | Comm. Paper | Corp. Bonds | Municipal Bonds | Total Par Value | Total % |
|--------------------------------------|---------------------|----------------------|----------------------|----------------------|---------------------|------------------------|---------------|
| Abbott Laboratories | | | | \$10,000,000 | | \$10,000,000 | 0.14% |
| Adobe Inc. | | | | \$4,520,000 | | \$4,520,000 | 0.06% |
| Amazon.com Inc | | | | \$35,090,000 | | \$35,090,000 | 0.49% |
| American Express | | | | \$28,485,000 | | \$28,485,000 | 0.40% |
| American Honda Finance | | | | \$39,380,000 | | \$39,380,000 | 0.55% |
| Apple Inc. | | | | \$14,465,000 | | \$14,465,000 | 0.20% |
| Astrazeneca Finance LLC | | | | \$4,500,000 | | \$4,500,000 | 0.06% |
| Bank of America | | | | \$30,000,000 | | \$30,000,000 | 0.42% |
| Bank of New York | | | | \$39,700,000 | | \$39,700,000 | 0.56% |
| Barclays | | \$40,000,000 | \$50,000,000 | | | \$90,000,000 | 1.26% |
| Bristol-Myers Squibb Co | | | | \$5,393,000 | | \$5,393,000 | 0.08% |
| BB&T Corporation | | | | \$25,000,000 | | \$25,000,000 | 0.35% |
| BMW | \$2,315,000 | | | \$9,080,000 | | \$11,395,000 | 0.16% |
| CA Municipal Obligation | | | | | \$10,000,000 | \$10,000,000 | 0.14% |
| Capital One Multi Asset Exectn Trust | \$7,170,000 | | | | | \$7,170,000 | 0.10% |
| Canadian Imp Bk | | \$45,000,000 | | | | \$45,000,000 | 0.63% |
| Carmax | \$6,523,326 | | | | | \$6,523,326 | 0.09% |
| Caterpillar | | | | \$52,290,000 | | \$52,290,000 | 0.73% |
| Chaffey JT Union HSD | | | | | \$1,860,000 | \$1,860,000 | 0.03% |
| Charles Schwab Corp. | | | | \$18,255,000 | | \$18,255,000 | 0.26% |
| CitiGroup | | | \$25,000,000 | \$14,950,000 | | \$39,950,000 | 0.56% |
| Comcast Corp | | | | \$10,000,000 | | \$10,000,000 | 0.14% |
| Cooperatieve Rabobank | | \$25,000,000 | | | | \$25,000,000 | 0.35% |
| Credit Agricole | | | \$50,000,000 | | | \$50,000,000 | 0.70% |
| Credit Suisse NY | | \$47,000,000 | | | | \$47,000,000 | 0.66% |
| Discover Card Execution Note | \$8,325,000 | | | | | \$8,325,000 | 0.12% |
| DNB Nor Bank ASA | | \$25,000,000 | | | | \$25,000,000 | 0.35% |
| Exxon Mobil | | | | \$14,325,000 | | \$14,325,000 | 0.20% |
| General Motors | \$8,902,102 | | | | | \$8,902,102 | 0.12% |
| Goldman Sachs | | | | \$28,490,000 | | \$28,490,000 | 0.40% |
| Harley Davidson | \$2,834,142 | | | | | \$2,834,142 | 0.04% |
| Home Depot Inc | | | | \$1,040,000 | | \$1,040,000 | 0.01% |
| Honeywell International | | | | \$28,000,000 | | \$28,000,000 | 0.39% |
| HSBC Bank | | \$75,000,000 | | | | \$75,000,000 | 1.05% |
| Hyundai | \$11,090,000 | | | | | \$11,090,000 | 0.16% |
| IBM Corp. | | | | \$10,000,000 | | \$10,000,000 | 0.14% |
| John Deere | | | | \$41,420,000 | | \$41,420,000 | 0.58% |
| JP Morgan | | | | \$47,255,000 | | \$47,255,000 | 0.66% |
| 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 | 0.35% |
| MUFG Bank | | | \$75,000,000 | | | \$75,000,000 | 1.05% |
| National Rural Util Coop | | | | \$20,520,000 | | \$20,520,000 | 0.29% |
| Natixis | | | \$60,000,000 | | | \$60,000,000 | 0.84% |
| Nestle Holdings Inc | | | | \$7,275,000 | | \$7,275,000 | 0.10% |
| Nissan | \$3,523,313 | | | | | \$3,523,313 | 0.05% |
| Northern Trust | | | | \$12,311,000 | | \$12,311,000 | 0.17% |
| Nvidia Corp | | | | \$5,000,000 | | \$5,000,000 | 0.07% |
| Paccar Financial Group | | | | \$23,555,000 | | \$23,555,000 | 0.33% |
| Pepsico Inc | | | | \$5,150,000 | | \$5,150,000 | 0.07% |
| PNC Financial Services | | | | \$15,000,000 | | \$15,000,000 | 0.21% |
| Roche Holdings Inc. | | | | \$8,620,000 | | \$8,620,000 | 0.12% |
| Royal Bank of Canada | | | \$50,000,000 | | | \$50,000,000 | 0.70% |
| San Diego CA CCD | | | | | \$5,790,000 | \$5,790,000 | 0.08% |
| Societe Generale | | \$25,000,000 | | | | \$25,000,000 | 0.35% |
| Sumitomo Mitsui Bank | | \$10,000,000 | | | | \$10,000,000 | 0.14% |
| Suntrust Banks Inc | | | | \$10,000,000 | | \$10,000,000 | 0.14% |
| Target Corp | | | | \$15,470,000 | | \$15,470,000 | 0.22% |
| TRUIST Financial Corp | | | | \$10,000,000 | | \$10,000,000 | 0.14% |
| Toronto Dominion Bk NY | | \$74,000,000 | | | | \$74,000,000 | 1.04% |
| Toyota | \$26,488,328 | | | \$43,135,000 | | \$69,623,328 | 0.98% |
| Unilever Capital Corp | | | | \$5,450,000 | | \$5,450,000 | 0.08% |
| United Health Group Inc. | | | | \$10,000,000 | | \$10,000,000 | 0.14% |
| University of California | | | | | \$4,950,000 | \$4,950,000 | 0.07% |
| UBS | | \$25,000,000 | | | | \$25,000,000 | 0.35% |
| US Bank | | | | \$10,000,000 | | \$10,000,000 | 0.14% |
| 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 | 0.70% |
| World Omni | \$3,485,000 | | | | | \$3,485,000 | 0.05% |
| Grand Total | \$87,716,212 | \$441,000,000 | \$310,000,000 | \$747,019,000 | \$33,785,000 | \$1,619,520,212 | 22.73% |

| (In 000's) | <u>JULY</u> <u>2022</u> | <u>AUGUST</u> | <u>SEPTEMBER</u> | <u>OCTOBER</u> | <u>NOVEMBER</u> | <u>DECEMBER</u> | <u>JANUARY</u> <u>2023</u> | <u>FEBRUARY</u> | <u>MARCH</u> | <u>APRIL</u> | <u>MAY</u> | <u>JUNE</u> | <u>TOTAL</u> |
|-------------------------------------|----------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|----------------------|
| CASH IN: | | | | | | | | | | | | | |
| Taxes: | | | | | | | | | | | | | |
| Secured | \$104 | \$0 | \$0 | \$64,183 | \$327,862 | \$267,551 | \$50,208 | \$45,846 | \$123,983 | \$178,675 | \$5,270 | \$2,065 | \$1,065,746 |
| Mixed | \$10,531 | \$89,782 | \$18,381 | \$140,327 | \$383,262 | \$741,396 | \$71,832 | \$76,140 | \$265,510 | \$574,740 | \$34,958 | \$19,807 | \$2,426,667 |
| State Automatics | \$51,966 | \$36,798 | \$70,230 | \$45,636 | \$68,963 | \$79,040 | \$58,008 | \$94,482 | \$99,240 | \$56,664 | \$86,138 | \$112,599 | \$859,763 |
| Unscheduled Sub. (Lockbox) | \$12,604 | \$2,452 | \$47,357 | \$16,926 | \$21,011 | \$85,476 | \$24,860 | \$28,521 | \$24,429 | \$30,324 | \$28,232 | \$50,672 | \$372,862 |
| Treasurer's Deposit | \$63,515 | \$127,216 | \$126,889 | \$108,451 | \$95,601 | \$130,379 | \$85,124 | \$78,988 | \$72,172 | \$148,781 | \$64,605 | \$153,281 | \$1,255,001 |
| ARPA FUNDS | \$74,449 | | | | | | | | | | | | \$74,449 |
| Hospitals | \$33,736 | \$26,079 | \$23,913 | \$33,258 | \$10,979 | \$28,426 | \$10,729 | \$43,843 | \$54,370 | \$91,627 | \$31,771 | \$10,735 | \$399,466 |
| Revenue Services | \$120 | \$99 | \$106 | \$106 | \$132 | \$107 | \$98 | \$109 | \$121 | \$74 | \$58 | \$0 | \$1,131 |
| Retirement Deposit | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$5,000 | \$17,998 | \$22,998 |
| Housing Authority | \$6,133 | \$12,596 | \$8,840 | \$5,576 | \$4,758 | \$3,861 | \$3,711 | \$3,629 | \$3,931 | \$4,476 | \$8,489 | \$3,800 | \$69,800 |
| SMCOE/SMCCCD | \$896 | \$6,615 | \$3,171 | \$834 | \$9,333 | \$2,323 | \$3,682 | \$1,894 | \$3,932 | \$4,841 | \$3,532 | \$10,010 | \$51,062 |
| GO Bond Proceeds | \$0 | \$0 | \$34,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$34,000 |
| TRANS | \$5,057 | \$41,100 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$46,157 |
| Coupon | \$7,864 | \$10,370 | \$7,333 | \$7,286 | \$5,867 | \$6,147 | \$10,553 | \$9,711 | \$6,374 | \$4,025 | \$4,574 | \$3,835 | \$83,937 |
| TOTAL CASH IN: | \$266,975 | \$353,106 | \$340,218 | \$422,583 | \$927,768 | \$1,344,706 | \$318,804 | \$383,162 | \$654,061 | \$1,094,227 | \$272,625 | \$384,803 | \$6,763,038 |
| CASH OUT: | | | | | | | | | | | | | |
| Tax Apportionments: | (\$5,289) | (\$21,184) | (\$223) | (\$8,721) | (\$12,056) | (\$205,001) | (\$23,278) | (\$30,055) | (\$3,748) | (\$124,217) | (\$11,425) | (\$48,386) | (\$493,582) |
| Voluntary Participants W/D | (\$31,431) | (\$44,219) | (\$16,527) | (\$41,445) | (\$14,335) | (\$123,467) | (\$25,953) | (\$11,001) | (\$4,502) | (\$75,024) | (\$34,860) | (\$37,293) | (\$460,057) |
| County Payments | (\$52,775) | (\$15,217) | (\$14,685) | (\$6,669) | (\$57,535) | (\$17,387) | (\$47,872) | (\$7,892) | (\$113,146) | (\$27,988) | (\$57,528) | (\$18,667) | (\$437,359) |
| GO Bond/TRANS Payments | (\$41,425) | (\$100,468) | (\$113,958) | (\$6,461) | \$0 | \$0 | (\$11,797) | (\$31,614) | (\$21,464) | (\$3,092) | \$0 | (\$20,327) | (\$350,605) |
| Payroll - County | (\$68,771) | (\$58,977) | (\$51,379) | (\$50,740) | (\$51,091) | (\$71,396) | (\$51,081) | (\$58,937) | (\$56,955) | (\$58,707) | (\$54,676) | (\$52,564) | (\$685,273) |
| SMCOE/SMCCCD | (\$80,393) | (\$70,242) | (\$95,434) | (\$87,665) | (\$104,259) | (\$124,100) | (\$82,057) | (\$105,423) | (\$109,783) | (\$104,572) | (\$109,893) | (\$115,981) | (\$1,189,801) |
| Retirement | (\$22,296) | (\$22,019) | (\$23,002) | (\$22,498) | (\$22,563) | (\$21,995) | (\$47,593) | (\$25,179) | (\$23,076) | (\$24,147) | (\$24,436) | (\$23,944) | (\$302,749) |
| SMC-payables | (\$92,403) | (\$69,063) | (\$51,048) | (\$76,828) | (\$64,932) | (\$93,719) | (\$82,400) | (\$77,787) | (\$86,142) | (\$95,689) | (\$70,273) | (\$101,065) | (\$961,350) |
| SMCOE-payables | (\$57,490) | (\$63,668) | (\$60,009) | (\$67,051) | (\$63,081) | (\$79,523) | (\$66,061) | (\$64,015) | (\$70,783) | (\$54,125) | (\$80,065) | (\$92,311) | (\$818,183) |
| SMCCCD-payables | (\$11,657) | (\$8,222) | (\$10,094) | (\$7,298) | (\$9,289) | (\$8,759) | (\$6,037) | (\$6,816) | (\$14,294) | (\$8,240) | (\$9,230) | (\$11,424) | (\$111,358) |
| Housing Authority(Payroll-Payables) | (\$5,247) | (\$11,707) | (\$12,522) | (\$5,912) | (\$6,324) | (\$6,475) | (\$3,501) | (\$4,016) | (\$3,987) | (\$4,799) | (\$5,760) | (\$4,274) | (\$74,525) |
| Other ARS Debits | (\$29,265) | (\$14,056) | (\$34,442) | (\$35,612) | (\$19,867) | (\$20,945) | (\$11,926) | (\$21,847) | (\$20,399) | (\$24,137) | (\$15,711) | (\$21,565) | (\$269,773) |
| Returned Chks/Misc. Fees | (\$3) | (\$15) | (\$1) | (\$2) | (\$24) | (\$7) | (\$1) | (\$7) | (\$7) | (\$2) | (\$50) | (\$4) | (\$124) |
| TOTAL CASH OUT: | (\$498,445) | (\$499,054) | (\$483,325) | (\$416,901) | (\$425,356) | (\$772,775) | (\$459,556) | (\$444,589) | (\$528,286) | (\$604,738) | (\$473,907) | (\$547,805) | (\$6,154,736) |
| TOTAL ESTIMATED CASH FLOW | (\$231,471) | (\$145,948) | (\$143,107) | \$5,682 | \$502,412 | \$571,931 | (\$140,752) | (\$61,426) | \$125,775 | \$489,489 | (\$201,282) | (\$163,002) | \$608,302 |
| MATURING SECURITIES (SMC) | \$428,139 | \$217,295 | \$265,849 | \$110,455 | \$147,230 | \$40,000 | \$152,197 | \$156,510 | \$229,240 | \$167,820 | \$227,130 | \$65,300 | \$2,207,165 |
| LAIF/CAMP/DREYFUS(SMC) | \$230,405 | | | | | | | | | | | | \$230,405 |
| CALLABLE SECURITIES (SMC) | \$235,000 | \$175,000 | \$150,405 | \$95,000 | \$50,000 | \$0 | \$0 | \$25,000 | \$0 | \$0 | \$0 | \$32,000 | \$762,405 |

County of San Mateo Historical Yield per Quarter

