



Sandie Arnott
TREASURER-TAX COLLECTOR

SAN MATEO COUNTY INVESTMENT POOL FUND SEPTEMBER 2023 QUARTER END REPORT





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INTRODUCTION SUMMARY

Gross earnings for the month ending September 2023 was 3.226%. Gross earnings for the quarter ending September 2023 was 3.320%. Current average maturity of the portfolio is 1.71 years with an average duration of 1.55 years. The current Par Value of the pool is \$7.257 Billion. The largest non-government aggregate position is currently Natixis NY Branch at 1.51%. The portfolio continues to hold no derivative products.

The estimated earnings for FY 2023-24 is 3.75%.

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 2023. Please visit our website if you wish to review Silicon Valley Treasury Consulting Group's monthly compliance report: <https://treasurer.smcgov.org/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

September 30, 2023

RE: SAN MATEO COUNTY INVESTMENT POOL, GASB FAIR MARKET VALUE FACTOR AS OF 9/30/23

As of September 30, 2023, the GASB fair market value factor for the San Mateo County Investment Pool is 0.96975



ESTIMATED SUMMARY OF POOL EARNINGS

September 2023

	<u>Par Value</u>	<u>Gross Earnings</u>	<u>Realized Gain/Loss & Interest Received</u>	<u>Period Earnings</u>
Fixed Income Securities Maturing > 1 year				
U S Treasury Notes	\$ 1,226,880,000.00	\$ 1,380,097.63	Corporate Notes	\$ 63,489.77
Corporate Notes	793,602,000.00	2,133,374.61	Federal Agencies	1,418,982.61
Federal Agencies	2,150,492,318.87	6,278,682.61	U.S, Instrumentalities	58,117.95
U.S, Instrumentalities	104,650,000.00	55,387.90	Asset Backed Securities	18,548.55
Asset Backed Securities	39,247,555.77	19,656.96	Certificate of Deposit	28,671.99
Certificate of Deposit	17,000,000.00	28,741.64	U S Treasury Notes	266,106.38
	\$ 4,331,871,874.64	\$ 9,895,941.36	Dreyfus	419,815.97
			US Bank Earnings Credit	25,881.66
			Total Realized Income	\$ 2,299,614.88
Short Term Securities Maturing < 1 year				
U S Treasury Notes	\$ 675,515,000.00	\$ 682,429.60		
Corporate Notes	227,315,000.00	316,696.67		
Federal Agencies	1,343,345,000.00	4,352,745.92		
U.S, Instrumentalities	152,366,000.00	419,644.72		
Asset Backed Securities	-	-		
Certificate of Deposit	99,000,000.00	461,893.15		
Commercial Paper	111,000,000.00	504,625.00		
Dreyfus	126,288,735.69	-		
CAMP	175,000,000.00	342,452.05		
CALTRUST	15,000,000.00	14,597.26		
	\$ 2,924,829,735.69	\$ 7,095,084.38		
Total Accrued Interest	\$ 7,256,701,610.33	\$ 16,991,025.72		
Total Dollar Earnings for September		\$ 19,290,640.60		

AVERAGE BALANCE		\$ 7,276,049,102.91
GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	3.226%	19,290,640.60
ADMINISTRATION FEES*		(568,129.86)
NET EARNINGS RATE / NET DOLLAR EARNINGS	3.131%	\$ 18,722,510.74

*Current admin fees rate is at 9.5bp



**SUMMARY OF POOL EARNINGS
Q1 FISCAL YEAR 2023-24**

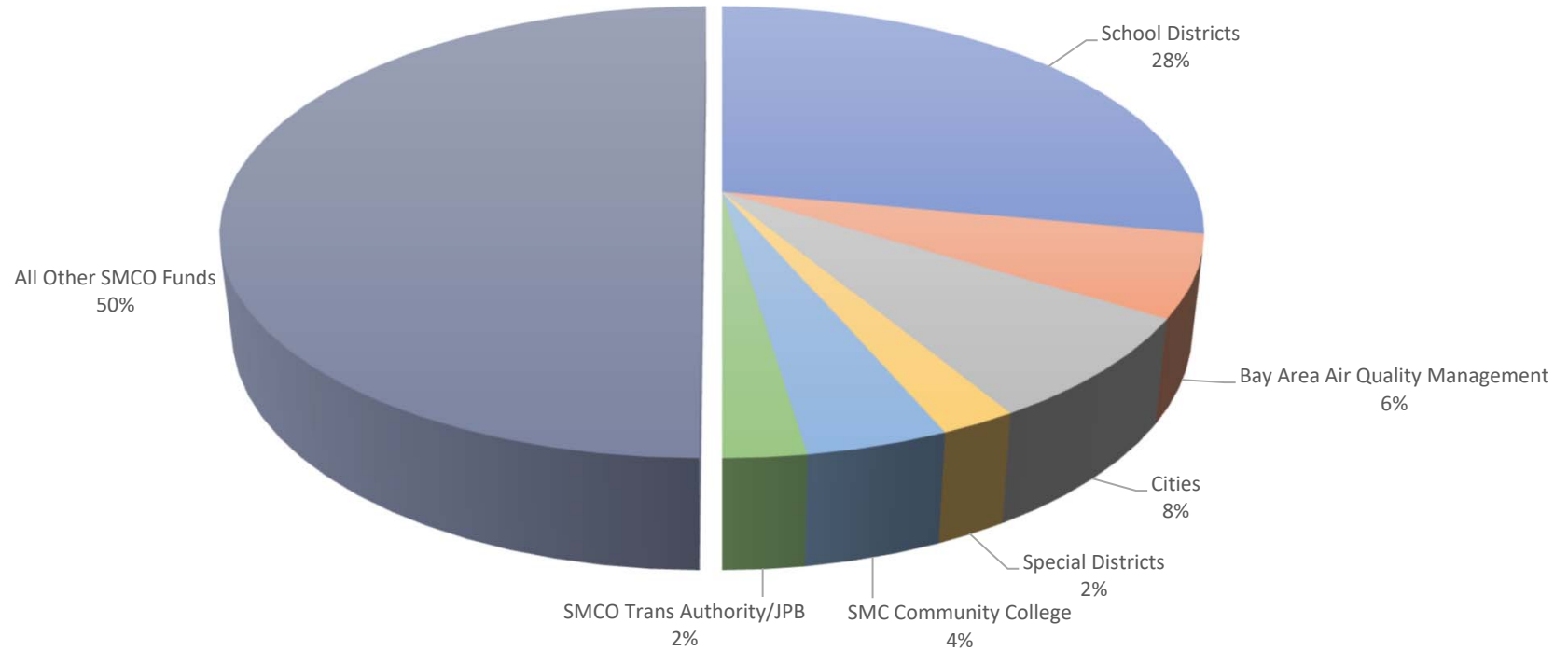
	<u>Par Value</u>	<u>Gross Earnings</u>	<u>Realized Gain/Loss & Interest Received</u>	<u>Period Earnings</u>
Fixed Income Securities Maturing > 1 year				
U S Treasury Notes	\$ 1,226,880,000.00	\$ 3,439,364.73	U S Treasury Notes	\$ 2,351,529.96
Corporate Notes	793,602,000.00	5,388,399.13	Corporate Notes	1,264,459.87
Federal Agencies	2,150,492,318.87	15,943,097.30	Certificate of Deposit	495,795.28
U.S. Instrumentalities	114,650,000.00	189,266.81	Federal Agencies	10,763,068.10
Asset Backed Securities	39,247,555.77	19,809.56	U.S. Instrumentalities	850,814.91
Certificate of Deposit	17,000,000.00	28,741.64	U S Treasury Bills	224,650.00
	\$ 4,341,871,874.64	\$ 25,008,679.17	Asset Backed Securities	102,271.51
			Dreyfus	702,189.82
			CAMP	2,219,038.01
			US Bank Earnings Credit	88,592.25
			Total Realized Income	\$ 19,062,409.71
Short Term Securities Maturing < 1 year				
U S Treasury Notes	\$ 675,515,000.00	\$ 1,422,022.67		
Corporate Notes	227,315,000.00	655,025.45		
Federal Agencies	1,343,345,000.00	11,350,854.57		
U.S. Instrumentalities	142,366,000.00	836,981.55		
Asset Backed Securities	-	-		
Certificate of Deposit	99,000,000.00	1,142,431.78		
Commercial Paper	111,000,000.00	1,547,516.67		
Dreyfus	126,288,735.69	-		
CAMP	175,000,000.00	1,976,528.77		
CALTRUST	15,000,000.00	14,597.26		
	\$ 2,914,829,735.69	\$ 18,945,958.71		
Total Accrued Interest	\$ 7,256,701,610.33	\$ 43,954,637.88		
Total Dollar Earnings for Q1 FY 2023-24		\$ 63,017,047.59		

	AVERAGE BALANCE	\$ 7,531,461,003.97
GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	3.320%	63,017,047.59
ADMINISTRATION FEES*		(1,803,423.81)
NET EARNINGS RATE / NET DOLLAR EARNINGS	3.225%	\$ 61,213,623.78

*Current admin fees rate is at 9.5bp



SAN MATEO COUNTY TREASURER'S OFFICE POOL PARTICIPANTS DISTRIBUTION September 30, 2023



Participants	\$	%
School Districts	\$ 2,018,919,086.79	28.0%
Bay Area Air Quality Management	427,289,593.92	5.9%
Cities	544,999,170.14	7.5%
Special Districts	156,841,461.23	2.2%
SMC Community College	292,653,890.27	4.1%
SMCO Trans Authority/JPB	169,927,958.48	2.4%
All Other SMCO Funds	3,611,167,086.58	50.0%
Total	\$ 7,221,798,247.41	100.0%

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

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

September 30, 2023

Summary Information

	<u>Totals</u>	<u>Weighted Averages</u>	
Par Value	7,256,701,610	Average YTM	5.30
Market Value	7,051,368,733.82	Average Maturity (yrs)	1.71
Total Cost	7,218,385,870.52	Average Coupon (%)	2.89
Net Gain/Loss	-167,017,136.69	Average Duration	1.55
Annual Income	206,836,209.17	Average Moody Rating	Aa1
Accrued Interest	52,655,586.24	Average S&P Rating	AA
Number of Issues	358		

Distribution by Maturity

<u>Maturity</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1 Yr	132	2,916,874,037.18	41.4	5.3	2.922%	0.4
1 Yr - 3 Yrs	140	2,778,602,709.70	39.4	5.3	2.461%	1.8
3 Yrs - 5 Yrs	86	1,355,891,986.94	19.2	5.3	3.724%	3.5

Distribution by Coupon

<u>Coupon %</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1%	76	1,730,344,443.22	24.5	4.8	0.381%	1.4
1% - 3%	103	1,956,883,966.16	27.8	5.3	1.976%	1.4
3% - 5%	103	1,718,119,932.01	24.4	5.5	4.239%	1.5
5% - 7%	76	1,646,020,392.43	23.3	5.7	5.267%	2.0

Distribution by Duration

<u>Duration</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1 Yr	137	3,031,134,883.38	43.0	5.3	2.966%	0.5
1 Yr - 3 Yrs	150	2,896,229,579.83	41.1	5.3	2.368%	1.9
3 Yrs - 5 Yrs	71	1,124,004,270.61	15.9	5.4	4.061%	3.7

SAN MATEO COUNTY TREASURER'S OFFICE
FIXED INCOME DISTRIBUTION - SETTLED TRADES
SAN MATEO COUNTY POOL
September 30, 2023

Distribution by Moody Rating

<u>Rating</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Aaa	239	5,779,482,519.42	82.0	5.2	2.863%	1.5
Aa1	1	1,814,696.55	0.0	5.6	2.101%	0.8
Aa2	8	75,851,816.46	1.1	5.5	3.427%	2.0
Aa3	4	42,957,244.24	0.6	5.5	3.820%	2.6
A1	44	526,112,959.69	7.5	5.8	3.266%	1.6
A2	36	346,984,217.64	4.9	5.7	2.676%	1.9
A3	18	157,010,232.62	2.2	5.7	2.910%	2.1
Not Rated	8	121,155,047.20	1.7	4.8	2.724%	2.0

Distribution by S&P Rating

<u>Rating</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
AAA	29	612,981,322.04	8.7	4.0	2.418%	0.7
AA+	214	5,187,102,907.62	73.6	5.4	2.910%	1.6
AA	10	126,406,098.72	1.8	5.4	3.119%	2.2
AA-	8	106,038,454.78	1.5	5.6	4.639%	1.2
A+	20	150,798,670.62	2.1	5.5	2.791%	1.5
A	37	428,367,947.52	6.1	5.8	2.702%	1.7
A-	28	267,999,405.09	3.8	5.7	2.937%	2.1
BBB+	9	96,109,945.47	1.4	5.8	2.904%	1.7
Not Rated	3	75,563,981.97	1.1	5.2	3.937%	2.5

** 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
September 30, 2023

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													
TORONTO DOMINION BANK NY	5.35	01-31-24			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	668,750.00	25,668,750.00	AA-	0.36
MUFG BANK LTD/NY	5.34	03-28-24			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	656,375.00	25,656,375.00	A	0.36
TORONTO DOMINION BANK NY	6.03	07-05-24			24,000,000	100.00	24,000,000.00	100.00	24,000,000.00	349,740.00	24,349,740.00	AA	0.34
TORONTO DOMINION BANK NY	6.00	08-24-24			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	150,000.00	25,150,000.00	AA-	0.36
NATIXIS NY BRANCH	5.61	09-18-26			17,000,000	100.00	17,000,000.00	100.00	17,000,000.00	31,790.00	17,031,790.00	A	0.24
					<u>116,000,000</u>		<u>116,000,000.00</u>		<u>116,000,000.00</u>	<u>1,856,655.00</u>	<u>117,856,655.00</u>		<u>1.66</u>
COMMERCIAL PAPER													
CREDIT AGRICOLE CIB NY	0.00	10-03-23			25,000,000	97.44	24,361,250.00	99.96	24,989,355.00	0.00	24,989,355.00	A+	0.36
NATIXIS NY BRANCH	5.58	02-14-24			25,000,000	96.30	24,073,875.00	97.88	24,469,125.00	883,500.00	25,352,625.00	A	0.35
NATIXIS NY BRANCH	0.00	03-07-24			30,000,000	95.90	28,769,325.00	97.62	29,286,300.00	0.00	29,286,300.00	A	0.42
NATIXIS NY BRANCH	0.00	03-22-24			31,000,000	95.83	29,707,644.44	97.29	30,160,932.30	0.00	30,160,932.30	A	0.43
					<u>111,000,000</u>		<u>106,912,094.44</u>		<u>108,905,712.30</u>	<u>883,500.00</u>	<u>109,789,212.30</u>		<u>1.56</u>
LOCAL AGENCY INVESTMENT FUND													
CA ASSET MGMT PROGRAM	5.00	10-01-23			50,000,000	100.00	50,000,000.00	100.00	50,000,000.00	201,388.89	50,201,388.89	AAA	0.71
CALTRUST	4.97	10-01-23			15,000,000	100.00	15,000,000.00	100.00	15,000,000.00	39,345.83	15,039,345.83	AAA	0.21
CA ASSET MGMT PROGRAM TERM	5.54	12-14-23			12,000,000	100.00	12,000,000.00	100.00	12,000,000.00	535,533.33	12,535,533.33	AAA	0.17
CA ASSET MGMT PROGRAM TERM	5.54	12-15-23			3,000,000	100.00	3,000,000.00	100.00	3,000,000.00	133,421.67	3,133,421.67	AAA	0.04
CA ASSET MGMT PROGRAM TERM	5.63	01-12-24			10,000,000	100.00	10,000,000.00	100.00	10,000,000.00	408,175.00	10,408,175.00	AAA	0.14
CA ASSET MGMT PROGRAM TERM	5.13	01-25-24			50,000,000	100.00	50,000,000.00	100.00	50,000,000.00	1,767,000.00	51,767,000.00	AAA	0.71
CA ASSET MGMT PROGRAM TERM	5.08	02-23-24			50,000,000	100.00	50,000,000.00	100.00	50,000,000.00	1,545,166.67	51,545,166.67	AAA	0.71
					<u>190,000,000</u>		<u>190,000,000.00</u>		<u>190,000,000.00</u>	<u>4,630,031.39</u>	<u>194,630,031.39</u>		<u>2.71</u>
UNITED STATES TREASURY-BILLS													
UNITED STATES TREAS NTS	1.25	06-30-28			6,000,000	86.83	5,210,054.35	85.65	5,139,140.64	18,750.00	5,157,890.64	AA+	0.07
UNITED STATES TREASURY-NOTES													
UNITED STATES TREAS NTS	0.12	10-15-23			16,500,000	99.29	16,383,339.84	99.81	16,469,100.94	9,467.21	16,478,568.16	AA+	0.24
UNITED STATES TREAS NTS	1.62	10-31-23			50,000,000	100.16	50,078,125.00	99.70	49,852,079.00	339,651.64	50,191,730.64	AA+	0.71
UNITED STATES TREAS NTS	0.25	11-15-23			32,000,000	100.25	32,081,250.00	99.38	31,801,977.92	30,000.00	31,831,977.92	AA+	0.45
UNITED STATES TREAS NTS	2.87	11-30-23			26,000,000	104.20	27,092,812.50	99.58	25,890,956.00	249,166.67	26,140,122.67	AA+	0.37
UNITED STATES TREAS NTS	0.50	11-30-23			10,000,000	99.82	9,981,640.63	99.21	9,920,808.10	16,666.67	9,937,474.77	AA+	0.14
UNITED STATES TREAS NTS	2.62	12-31-23			25,000,000	103.46	25,864,257.81	99.30	24,826,172.00	164,959.02	24,991,131.02	AA+	0.35
UNITED STATES TREAS NTS	2.50	01-31-24			18,900,000	103.59	19,577,742.19	99.04	18,717,644.48	78,322.01	18,795,966.49	AA+	0.27
UNITED STATES TREAS NTS	2.50	01-31-24			43,000,000	104.37	44,879,570.31	99.04	42,585,117.08	178,192.93	42,763,310.01	AA+	0.61
UNITED STATES TREAS NTS	2.50	01-31-24			19,000,000	103.36	19,639,023.44	99.04	18,816,679.64	78,736.41	18,895,416.05	AA+	0.27
UNITED STATES TREAS NTS	0.12	02-15-24			20,000,000	99.41	19,882,812.50	98.06	19,612,500.00	3,125.00	19,615,625.00	AA+	0.28
UNITED STATES TREAS NTS	2.37	02-29-24			31,790,000	103.20	32,805,789.84	98.75	31,393,866.72	62,226.30	31,456,093.02	AA+	0.45
UNITED STATES TREAS NTS	2.12	02-29-24			15,500,000	102.43	15,876,601.56	98.66	15,292,324.18	27,146.29	15,319,470.47	AA+	0.22
UNITED STATES TREAS NTS	2.12	02-29-24			40,000,000	101.59	40,635,937.50	98.66	39,464,062.40	70,054.95	39,534,117.35	AA+	0.56
UNITED STATES TREAS NTS	2.12	03-31-24			29,300,000	102.23	29,953,527.34	98.36	28,820,441.33	0.00	28,820,441.33	AA+	0.41
UNITED STATES TREAS NTS	2.25	04-30-24			15,000,000	102.87	15,430,664.06	98.16	14,724,023.40	140,319.29	14,864,342.69	AA+	0.21
UNITED STATES TREAS NTS	2.25	04-30-24			25,000,000	102.44	25,610,351.56	98.16	24,540,039.00	233,865.49	24,773,904.49	AA+	0.35
UNITED STATES TREAS NTS	2.25	04-30-24			19,000,000	106.78	20,287,695.31	98.16	18,650,429.64	177,737.77	18,828,167.41	AA+	0.27
UNITED STATES TREAS NTS	2.00	04-30-24			15,000,000	102.04	15,305,859.38	98.04	14,705,859.30	124,728.26	14,830,587.56	AA+	0.21
UNITED STATES TREAS NTS	2.50	05-15-24			25,000,000	104.22	26,055,664.06	98.17	24,542,968.75	234,375.00	24,777,343.75	AA+	0.35
UNITED STATES TREAS NTS	2.00	05-31-24			15,125,000	102.00	15,427,500.00	97.72	14,780,551.72	101,107.34	14,881,659.06	AA+	0.21
UNITED STATES TREAS NTS	2.00	06-30-24			5,100,000	101.89	5,196,222.66	97.45	4,969,710.91	25,500.00	4,995,210.91	AA+	0.07
UNITED STATES TREAS NTS	2.00	06-30-24			10,000,000	101.85	10,185,156.25	97.45	9,744,531.20	50,000.00	9,794,531.20	AA+	0.14
UNITED STATES TREAS NTS	2.00	06-30-24			25,000,000	101.44	25,360,351.56	97.45	24,361,328.00	125,000.00	24,486,328.00	AA+	0.35
UNITED STATES TREAS NTS	2.00	06-30-24			25,000,000	105.14	26,285,156.25	97.45	24,361,328.00	125,000.00	24,486,328.00	AA+	0.35
UNITED STATES TREAS NTS	2.12	07-31-24			25,000,000	101.98	25,496,093.75	97.28	24,319,336.00	88,060.46	24,407,396.46	AA+	0.35

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
September 30, 2023

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	3.00	07-31-24			19,400,000	98.25	19,059,742.19	97.97	19,006,695.26	97,000.00	19,103,695.26	AA+	0.27
UNITED STATES TREAS NTS	1.87	08-31-24			25,000,000	100.86	25,213,867.19	96.79	24,198,242.25	42,034.65	24,240,276.90	AA+	0.35
UNITED STATES TREAS NTS	2.12	09-30-24			15,900,000	102.27	16,260,855.47	96.78	15,388,218.75	0.00	15,388,218.75	AA+	0.22
UNITED STATES TREAS NTS	1.50	09-30-24			9,000,000	100.80	9,072,070.31	96.20	8,657,578.08	0.00	8,657,578.08	AA+	0.12
UNITED STATES TREAS NTS	1.50	09-30-24			25,000,000	104.75	26,186,523.44	96.20	24,048,828.00	0.00	24,048,828.00	AA+	0.34
UNITED STATES TREAS NTS	1.50	10-31-24			33,895,000	99.94	33,875,139.65	95.91	32,507,423.44	212,538.32	32,719,961.76	AA+	0.46
UNITED STATES TREAS NTS	1.50	10-31-24			10,000,000	104.53	10,453,125.00	95.91	9,590,625.00	62,704.92	9,653,329.92	AA+	0.14
UNITED STATES TREAS NTS	1.50	10-31-24			34,500,000	103.57	35,730,410.16	95.91	33,087,656.25	216,331.97	33,303,988.22	AA+	0.47
UNITED STATES TREAS NTS	0.75	11-15-24			15,000,000	99.62	14,943,750.00	94.99	14,248,242.15	42,187.50	14,290,429.65	AA+	0.20
UNITED STATES TREAS NTS	1.00	12-15-24			35,000,000	100.04	35,013,671.88	94.96	33,237,695.40	102,322.40	33,340,017.80	AA+	0.47
UNITED STATES TREAS NTS	1.75	12-31-24			25,000,000	104.49	26,123,046.88	95.68	23,919,922.00	109,972.68	24,029,894.68	AA+	0.34
UNITED STATES TREAS NTS	1.37	01-31-25			25,000,000	103.08	25,770,507.81	94.97	23,743,164.00	56,980.30	23,800,144.30	AA+	0.34
UNITED STATES TREAS NTS	1.50	02-15-25			29,350,000	95.07	27,901,990.23	94.99	27,880,207.18	55,031.25	27,935,238.43	AA+	0.40
UNITED STATES TREAS NTS	0.50	03-31-25			25,000,000	99.58	24,894,531.25	93.21	23,302,734.50	0.00	23,302,734.50	AA+	0.33
UNITED STATES TREAS NTS	0.25	05-31-25			10,125,000	98.45	9,967,587.89	92.21	9,336,357.47	8,460.43	9,344,817.90	AA+	0.13
UNITED STATES TREAS NTS	0.25	05-31-25			11,000,000	98.32	10,815,664.06	92.21	10,143,203.18	9,191.58	10,152,394.76	AA+	0.14
UNITED STATES TREAS NTS	2.75	06-30-25			25,000,000	108.70	27,174,804.69	96.03	24,006,836.00	171,875.00	24,178,711.00	AA+	0.34
UNITED STATES TREAS NTS	0.25	06-30-25			19,000,000	98.18	18,654,140.63	91.91	17,462,187.50	11,875.00	17,474,062.50	AA+	0.25
UNITED STATES TREAS NTS	0.25	06-30-25			10,000,000	98.17	9,817,187.50	91.91	9,190,625.00	6,250.00	9,196,875.00	AA+	0.13
UNITED STATES TREAS NTS	0.25	07-31-25			20,000,000	99.74	19,947,656.25	91.56	18,312,500.00	8,288.04	18,320,788.04	AA+	0.26
UNITED STATES TREAS NTS	0.25	07-31-25			10,175,000	98.21	9,992,962.89	91.56	9,316,484.37	4,216.54	9,320,700.92	AA+	0.13
UNITED STATES TREAS NTS	0.25	07-31-25			30,000,000	97.90	29,370,703.13	91.56	27,468,750.00	12,432.07	27,481,182.07	AA+	0.39
UNITED STATES TREAS NTS	0.25	08-31-25			25,000,000	98.82	24,706,054.69	91.25	22,811,523.50	5,604.62	22,817,128.12	AA+	0.33
UNITED STATES TREAS NTS	0.25	09-30-25			20,000,000	98.20	19,639,843.75	91.00	18,200,781.20	0.00	18,200,781.20	AA+	0.26
UNITED STATES TREAS NTS	0.25	10-31-25			11,000,000	99.04	10,893,867.19	90.68	9,974,765.68	11,495.90	9,986,261.58	AA+	0.14
UNITED STATES TREAS NTS	0.25	10-31-25			25,000,000	97.68	24,419,921.88	90.68	22,669,922.00	26,127.05	22,696,049.05	AA+	0.32
UNITED STATES TREAS NTS	0.25	10-31-25			25,000,000	97.84	24,460,937.50	90.68	22,669,922.00	26,127.05	22,696,049.05	AA+	0.32
UNITED STATES TREAS NTS	0.37	11-30-25			48,800,000	98.17	47,907,875.00	90.62	44,223,093.87	61,000.00	44,284,093.87	AA+	0.63
UNITED STATES TREAS NTS	0.37	12-31-25			14,000,000	99.92	13,988,515.63	90.41	12,657,421.84	13,196.72	12,670,618.56	AA+	0.18
UNITED STATES TREAS NTS	0.37	01-31-26			40,500,000	98.99	40,090,253.91	90.03	36,461,074.32	25,174.93	36,486,249.25	AA+	0.52
UNITED STATES TREAS NTS	0.37	01-31-26			20,000,000	98.05	19,610,937.50	90.03	18,005,468.80	12,432.07	18,017,900.87	AA+	0.26
UNITED STATES TREAS NTS	1.62	02-15-26			50,000,000	103.85	51,923,828.13	92.63	46,316,406.00	101,562.50	46,417,968.50	AA+	0.66
UNITED STATES TREAS NTS	2.50	02-28-26			46,100,000	108.14	49,854,628.91	94.55	43,589,711.17	94,986.26	43,684,697.43	AA+	0.62
UNITED STATES TREAS NTS	0.50	02-28-26			20,000,000	98.42	19,683,593.75	90.02	18,004,687.60	7,967.03	18,012,654.63	AA+	0.26
UNITED STATES TREAS NTS	0.75	03-31-26			10,200,000	97.21	9,915,515.63	90.43	9,223,828.18	0.00	9,223,828.18	AA+	0.13
UNITED STATES TREAS NTS	0.75	03-31-26			11,500,000	91.83	10,560,683.59	90.43	10,399,414.12	0.00	10,399,414.12	AA+	0.15
UNITED STATES TREAS NTS	3.75	04-15-26			15,000,000	98.75	14,813,143.57	97.27	14,589,843.75	257,812.50	14,847,656.25	AA+	0.21
UNITED STATES TREAS NTS	0.75	04-30-26			10,000,000	99.69	9,969,140.63	90.09	9,008,593.80	31,182.07	9,039,775.87	AA+	0.13
UNITED STATES TREAS NTS	0.75	04-30-26			18,000,000	98.03	17,645,625.00	90.09	16,215,468.84	56,127.72	16,271,596.56	AA+	0.23
UNITED STATES TREAS NTS	0.75	04-30-26			25,000,000	92.27	23,067,382.81	90.09	22,521,484.50	77,955.16	22,599,439.66	AA+	0.32
UNITED STATES TREAS NTS	0.75	05-31-26			14,250,000	99.84	14,227,177.73	89.81	12,798,281.25	35,721.81	12,834,003.06	AA+	0.18
UNITED STATES TREAS NTS	0.75	05-31-26			15,000,000	99.83	14,974,804.69	89.81	13,471,875.00	37,601.90	13,509,476.90	AA+	0.19
UNITED STATES TREAS NTS	0.75	05-31-26			20,500,000	100.11	20,522,421.88	89.81	18,411,562.50	51,389.27	18,462,951.77	AA+	0.26
UNITED STATES TREAS NTS	0.87	06-30-26			26,000,000	98.72	25,666,875.00	89.98	23,395,937.50	56,875.00	23,452,812.50	AA+	0.33
UNITED STATES TREAS NTS	0.62	07-31-26			10,000,000	95.80	9,580,078.13	89.00	8,900,390.60	10,360.05	8,910,750.65	AA+	0.13
UNITED STATES TREAS NTS	0.75	08-31-26			15,975,000	99.36	15,872,036.13	89.06	14,227,110.39	10,744.06	14,237,854.45	AA+	0.20
UNITED STATES TREAS NTS	0.75	08-31-26			17,000,000	97.83	16,630,781.25	89.06	15,139,960.98	11,433.42	15,151,394.40	AA+	0.22
UNITED STATES TREAS NTS	0.75	08-31-26			20,000,000	88.75	17,749,218.75	89.06	17,811,718.80	13,451.09	17,825,169.89	AA+	0.25
UNITED STATES TREAS NTS	1.62	09-30-26			25,000,000	101.72	25,430,664.06	91.29	22,823,242.25	0.00	22,823,242.25	AA+	0.33
UNITED STATES TREAS NTS	0.87	09-30-26			10,000,000	99.69	9,968,750.00	89.24	8,924,218.80	0.00	8,924,218.80	AA+	0.13
UNITED STATES TREAS NTS	0.87	09-30-26			13,000,000	99.05	12,876,601.56	89.24	11,601,484.44	0.00	11,601,484.44	AA+	0.17
UNITED STATES TREAS NTS	1.12	10-31-26			35,000,000	99.54	34,837,304.69	89.61	31,363,281.25	164,600.41	31,527,881.66	AA+	0.45
UNITED STATES TREAS NTS	1.62	11-30-26			15,000,000	101.82	15,272,460.94	90.80	13,619,531.25	81,250.00	13,700,781.25	AA+	0.19
UNITED STATES TREAS NTS	1.62	11-30-26			4,000,000	94.70	3,788,125.00	90.80	3,631,875.00	21,666.67	3,653,541.67	AA+	0.05

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
September 30, 2023

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	1.25	12-31-26			18,500,000	91.71	16,965,800.78	89.59	16,573,398.53	57,812.50	16,631,211.03	AA+	0.24
UNITED STATES TREAS NTS	1.87	02-28-27			14,760,000	92.47	13,648,387.50	91.02	13,435,059.45	23,062.50	13,458,121.95	AA+	0.19
UNITED STATES TREAS NTS	2.50	03-31-27			11,450,000	95.53	10,938,328.13	92.90	10,636,871.15	0.00	10,636,871.15	AA+	0.15
UNITED STATES TREAS NTS	4.12	10-31-27			15,200,000	102.02	15,506,375.00	97.87	14,875,812.58	261,250.00	15,137,062.58	AA+	0.21
UNITED STATES TREAS NTS	2.25	11-15-27			39,400,000	94.54	37,248,390.63	90.96	35,840,148.54	332,437.50	36,172,586.04	AA+	0.51
UNITED STATES TREAS NTS	2.75	02-15-28			25,000,000	97.14	24,284,179.69	92.50	23,124,023.50	85,937.50	23,209,961.00	AA+	0.33
UNITED STATES TREAS NTS	2.75	02-15-28			4,200,000	95.97	4,030,851.56	92.50	3,884,835.95	14,437.50	3,899,273.45	AA+	0.06
UNITED STATES TREAS NTS	1.25	03-31-28			15,000,000	87.87	13,181,250.00	86.33	12,949,218.75	0.00	12,949,218.75	AA+	0.19
UNITED STATES TREAS NTS	1.25	04-30-28			13,500,000	87.82	11,855,719.26	86.11	11,625,292.93	70,312.50	11,695,605.43	AA+	0.17
UNITED STATES TREAS NTS	1.25	05-31-28			20,000,000	87.70	17,539,241.80	85.90	17,179,687.60	83,333.33	17,263,020.93	AA+	0.25
					<u>1,896,395,000</u>		<u>1,897,360,657.03</u>		<u>1,785,006,241.66</u>	<u>6,195,529.94</u>	<u>1,791,201,771.60</u>		<u>25.50</u>
FEDERAL AGENCY SECURITIES													
FEDERAL HOME LOAN MORTGAGE CORP	0.12	10-16-23			19,580,000	99.63	19,506,966.60	99.79	19,539,758.60	11,149.72	19,550,908.32	AA+	0.28
FEDERAL HOME LOAN MORTGAGE CORP	0.12	10-16-23			25,000,000	95.72	23,930,600.00	99.79	24,948,619.25	14,236.11	24,962,855.36	AA+	0.36
FEDERAL HOME LOAN BANK	4.25	10-20-23			4,750,000	100.00	4,750,000.00	99.93	4,746,754.04	39,253.47	4,786,007.51	AA+	0.07
FEDERAL HOME LOAN BANK	4.50	10-26-23			25,000,000	100.00	25,000,000.00	99.92	24,980,415.25	481,250.00	25,461,665.25	AA+	0.36
FEDERAL HOME LOAN BANK	1.50	10-27-23			25,000,000	100.00	25,000,000.00	99.82	24,954,322.50	159,375.00	25,113,697.50	AA+	0.36
FEDERAL HOME LOAN BANK	1.62	10-27-23			25,000,000	100.00	25,000,000.00	99.86	24,964,820.75	170,399.31	25,135,220.06	AA+	0.36
FEDERAL HOME LOAN BANK	4.62	11-01-23			25,000,000	99.93	24,981,750.00	99.92	24,979,744.75	478,559.03	25,458,303.78	AA+	0.36
FEDERAL HOME LOAN BANK	4.75	11-03-23	11-03-23	100	25,000,000	100.00	25,000,000.00	99.93	24,981,418.75	188,020.83	25,169,439.58	AA+	0.36
FEDERAL HOME LOAN MORTGAGE CORP	0.25	11-06-23			15,000,000	99.91	14,986,500.00	99.51	14,927,248.95	15,000.00	14,942,248.95	AA+	0.21
FEDERAL FARM CREDIT BANK	5.05	11-09-23	10-09-23	100	9,796,000	100.00	9,796,000.00	99.94	9,790,185.00	193,756.72	9,983,941.71	AA+	0.14
FEDERAL HOME LOAN BANK	1.75	11-09-23			25,000,000	100.00	25,000,000.00	99.72	24,930,734.25	171,354.17	25,102,088.42	AA+	0.36
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.25	11-27-23			17,000,000	99.89	16,980,620.00	99.22	16,868,165.51	14,520.83	16,882,686.34	AA+	0.24
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.25	11-27-23			25,000,000	95.11	23,778,325.00	99.22	24,806,125.75	21,354.17	24,827,479.92	AA+	0.35
FEDERAL HOME LOAN BANK	5.05	11-28-23			25,000,000	100.00	25,000,000.00	99.90	24,975,229.25	427,847.22	25,403,076.47	AA+	0.36
FEDERAL HOME LOAN BANK	4.87	12-07-23			22,795,000	100.07	22,811,412.40	99.86	22,762,148.53	348,810.99	23,110,959.52	AA+	0.33
FEDERAL HOME LOAN BANK	5.00	12-15-23			25,000,000	100.00	25,000,000.00	99.87	24,966,911.00	364,583.33	25,331,494.33	AA+	0.36
FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.00	12-20-23			25,000,000	100.00	25,000,000.00	99.88	24,971,090.25	347,222.22	25,318,312.47	AA+	0.36
FEDERAL HOME LOAN BANK	0.25	12-28-23			7,450,000	96.49	7,188,207.00	98.77	7,358,415.51	4,759.72	7,363,175.23	AA+	0.11
FEDERAL HOME LOAN BANK	3.00	12-29-23			5,355,000	99.70	5,338,935.00	99.40	5,323,048.32	40,608.75	5,363,657.07	AA+	0.08
FEDERAL HOME LOAN BANK	3.00	12-29-23			8,250,000	99.78	8,232,015.00	99.40	8,200,774.72	62,562.50	8,263,337.22	AA+	0.12
FEDERAL HOME LOAN BANK-DISCOUNT NOTE	0.00	01-04-24			25,000,000	96.62	24,154,375.00	98.67	24,666,370.50	0.00	24,666,370.50	AA+	0.35
FEDERAL HOME LOAN BANK-DISCOUNT NOTE	0.00	01-04-24			25,000,000	96.62	24,154,368.00	98.67	24,666,370.50	0.00	24,666,370.50	AA+	0.35
FEDERAL HOME LOAN BANK DISCOUNT NOTE	0.00	01-16-24			25,000,000	96.48	24,119,385.42	98.50	24,624,101.25	0.00	24,624,101.25	AA+	0.35
FEDERAL HOME LOAN BANK	5.00	01-26-24	10-26-23	100	25,000,000	100.00	25,000,000.00	99.84	24,959,618.25	222,222.22	25,181,840.47	AA+	0.36
FEDERAL HOME LOAN BANK	3.87	01-29-24	10-29-23	100	25,000,000	100.00	25,000,000.00	99.61	24,901,800.75	164,149.31	25,065,950.06	AA+	0.36
FEDERAL HOME LOAN BANK	4.92	02-01-24			25,000,000	100.00	25,000,000.00	99.79	24,946,480.25	201,583.33	25,148,063.58	AA+	0.36
FEDERAL HOME LOAN BANK - DISCOUNT NOTE	0.00	02-01-24			25,000,000	96.32	24,080,895.83	98.27	24,568,250.50	0.00	24,568,250.50	AA+	0.35
FEDERAL HOME LOAN BANK-DISCOUNT NOTE	0.00	02-02-24			25,000,000	96.41	24,101,375.00	98.26	24,564,742.50	0.00	24,564,742.50	AA+	0.35
FEDERAL HOME LOAN BANK	4.78	02-07-24			10,000,000	99.87	9,986,660.00	99.73	9,973,031.10	70,372.22	10,043,403.32	AA+	0.14
FEDERAL FARM CREDIT BANK	5.04	02-23-24	10-23-23	100	15,239,000	100.00	15,239,000.00	99.78	15,205,178.26	78,938.02	15,284,116.28	AA+	0.22
FEDERAL HOME LOAN BANK	2.66	02-23-24			25,000,000	100.00	25,000,000.00	98.89	24,723,679.50	68,347.22	24,792,026.72	AA+	0.35
FEDERAL HOME LOAN BANK	4.75	03-08-24			4,000,000	100.03	4,001,240.00	99.66	3,986,249.16	11,611.11	3,997,860.27	AA+	0.06
FEDERAL HOME LOAN BANK	4.75	03-08-24			25,000,000	100.08	25,019,700.00	99.66	24,914,057.25	72,569.44	24,986,626.69	AA+	0.36
FEDERAL HOME LOAN BANK	4.75	03-08-24			4,470,000	99.94	4,467,228.60	99.66	4,454,633.44	12,975.42	4,467,608.85	AA+	0.06
FEDERAL HOME LOAN BANK	4.75	03-08-24			19,000,000	99.91	18,982,074.07	99.66	18,934,683.51	55,152.78	18,989,836.29	AA+	0.27
FEDERAL HOME LOAN BANK	4.00	03-28-24			3,250,000	99.55	3,235,375.00	99.24	3,225,264.09	722.22	3,225,986.31	AA+	0.05
FEDERAL HOME LOAN BANK	5.50	04-01-24	12-08-23	100	5,100,000	100.00	5,100,000.00	99.95	5,097,444.95	17,141.67	5,114,586.62	AA+	0.07
FEDERAL HOME LOAN BANK	5.34	04-23-24	12-28-23	100	10,000,000	100.06	10,006,000.00	99.86	9,986,325.10	2,966.67	9,989,291.77	AA+	0.14
FEDERAL HOME LOAN BANK	2.72	04-29-24	10-29-23	100	25,000,000	100.00	25,000,000.00	98.37	24,522,832.75	285,222.22	24,878,054.97	AA+	0.35
FEDERAL HOME LOAN BANK	3.50	04-29-24	10-29-23	100	25,000,000	100.00	25,000,000.00	99.09	24,773,050.75	148,263.89	24,921,314.64	AA+	0.35
FEDERAL HOME LOAN BANK	4.62	05-08-24			10,000,000	99.97	9,997,300.00	99.50	9,950,445.60	182,430.56	10,132,876.16	AA+	0.14

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
September 30, 2023

Security	Coupon	Mature Date	Call Date One	Call Price One	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
FEDERAL HOME LOAN BANK	4.62	05-08-24			12,500,000	99.89	12,485,875.00	99.50	12,438,057.00	228,038.19	12,666,095.19	AA+	0.18
FEDERAL HOME LOAN BANK	4.75	05-17-24			25,000,000	99.97	24,992,250.00	99.57	24,892,206.50	438,715.28	25,330,921.78	AA+	0.36
FEDERAL HOME LOAN BANK	5.12	05-22-24	10-22-23	100	25,000,000	100.00	25,000,000.00	99.63	24,907,182.75	455,111.11	25,362,293.86	AA+	0.36
FEDERAL HOME LOAN BANK	4.87	05-22-24			4,350,000	99.87	4,344,459.19	99.64	4,334,245.34	75,400.00	4,409,645.34	AA+	0.06
FEDERAL HOME LOAN BANK	4.72	06-07-24			15,000,000	100.00	15,000,000.00	99.52	14,927,253.75	222,233.33	15,149,487.08	AA+	0.21
FEDERAL HOME LOAN BANK	2.87	06-14-24			5,000,000	104.25	5,212,300.00	98.10	4,904,846.95	42,326.39	4,947,173.34	AA+	0.07
FEDERAL HOME LOAN BANK	2.81	06-14-24			25,000,000	100.00	25,000,000.00	98.16	24,540,271.00	206,847.22	24,747,118.22	AA+	0.35
FEDERAL HOME LOAN BANK	4.50	06-14-24			25,000,000	99.61	24,902,250.00	99.22	24,804,159.75	331,250.00	25,135,409.75	AA+	0.35
FEDERAL HOME LOAN BANK	4.87	06-14-24			10,000,000	100.06	10,006,156.82	99.42	9,941,734.90	143,541.67	10,085,276.57	AA+	0.14
FEDERAL HOME LOAN BANK	4.87	06-14-24			20,000,000	100.37	20,074,200.00	99.42	19,883,469.80	287,083.33	20,170,553.13	AA+	0.28
FEDERAL HOME LOAN BANK	4.87	06-14-24			17,985,000	100.55	18,083,362.96	99.42	17,880,210.22	258,159.69	18,138,369.91	AA+	0.26
FEDERAL HOME LOAN MORTGAGE CORP	5.25	06-20-24	12-20-23	100	25,000,000	100.00	25,000,000.00	99.65	24,913,585.50	364,583.33	25,278,168.83	AA+	0.36
FEDERAL HOME LOAN BANK	5.25	06-21-24	12-21-23	100	25,000,000	100.00	25,000,000.00	99.65	24,912,157.50	360,937.50	25,273,095.00	AA+	0.36
FEDERAL HOME LOAN BANK	4.55	06-26-24			25,000,000	100.00	25,000,000.00	99.25	24,813,534.50	297,013.89	25,110,548.39	AA+	0.35
FEDERAL HOME LOAN BANK	2.75	06-28-24			14,165,000	96.77	13,706,782.96	97.98	13,878,422.22	99,548.47	13,977,970.69	AA+	0.20
FEDERAL FARM CREDIT BANK	5.37	07-03-24			6,000,000	100.00	6,000,000.00	99.83	5,990,004.18	77,937.50	6,067,941.68	AA+	0.09
FEDERAL HOME LOAN BANK	3.00	07-08-24			10,000,000	98.04	9,803,582.02	98.12	9,812,083.70	68,333.33	9,880,417.03	AA+	0.14
FEDERAL HOME LOAN BANK	4.55	07-19-24			25,000,000	100.00	25,000,000.00	99.17	24,793,086.25	224,340.28	25,017,426.53	AA+	0.35
FEDERAL HOME LOAN BANK	4.60	07-19-24			25,000,000	100.00	25,000,000.00	99.21	24,802,678.00	226,805.56	25,029,483.56	AA+	0.35
FEDERAL HOME LOAN BANK	4.67	07-22-24			25,000,000	100.00	25,000,000.00	99.26	24,814,309.50	220,527.78	25,034,837.28	AA+	0.35
FEDERAL HOME LOAN BANK	4.50	07-24-24			25,000,000	100.00	25,000,000.00	99.12	24,779,944.00	206,250.00	24,986,194.00	AA+	0.35
FEDERAL HOME LOAN BANK	4.45	08-15-24			25,000,000	100.00	25,000,000.00	99.11	24,776,395.00	139,062.50	24,915,457.50	AA+	0.35
FEDERAL HOME LOAN BANK	2.87	09-13-24			4,000,000	109.63	4,385,200.00	97.56	3,902,588.60	5,430.56	3,908,019.16	AA+	0.06
FEDERAL HOME LOAN BANK	4.87	09-13-24			15,000,000	100.34	15,051,150.00	99.44	14,916,436.20	34,531.25	14,950,967.45	AA+	0.21
FEDERAL HOME LOAN BANK	4.87	09-13-24			25,000,000	99.70	24,924,300.00	99.44	24,860,727.00	57,552.08	24,918,279.08	AA+	0.36
FEDERAL HOME LOAN BANK	4.87	09-13-24			25,000,000	100.27	25,067,500.00	99.44	24,860,727.00	57,552.08	24,918,279.08	AA+	0.36
FEDERAL HOME LOAN BANK	4.87	09-13-24			2,000,000	99.47	1,989,440.00	99.44	1,988,858.16	4,604.17	1,993,462.33	AA+	0.03
FEDERAL HOME LOAN BANK	0.42	09-17-24	12-17-23	100	33,000,000	94.20	31,086,660.00	95.19	31,412,743.89	5,005.00	31,417,748.89	AA+	0.45
FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.25	09-23-24	12-23-23	100	25,000,000	100.00	25,000,000.00	99.48	24,870,981.75	353,645.83	25,224,627.58	AA+	0.36
FEDERAL HOME LOAN BANK	5.18	09-24-24			25,000,000	100.00	25,000,000.00	99.76	24,940,079.00	21,583.33	24,961,662.33	AA+	0.36
FEDERAL FARM CREDIT BANK	5.25	10-02-24			25,000,000	99.90	24,975,000.00	99.80	24,950,204.75	648,958.33	25,599,163.08	AA+	0.36
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.62	10-15-24			15,900,000	99.83	15,872,811.00	96.11	15,281,255.79	118,421.87	15,399,677.67	AA+	0.22
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.62	10-15-24			12,300,000	103.37	12,714,141.00	96.11	11,821,348.82	91,609.37	11,912,958.20	AA+	0.17
FEDERAL HOME LOAN BANK	5.05	10-21-24	10-21-23	100	25,000,000	100.00	25,000,000.00	99.29	24,821,941.75	557,604.17	25,379,545.92	AA+	0.35
FEDERAL HOME LOAN BANK	5.50	10-25-24	10-25-23	100	25,000,000	100.00	25,000,000.00	99.67	24,916,721.75	592,013.89	25,508,735.64	AA+	0.36
FEDERAL HOME LOAN MORTGAGE CORP	4.65	11-15-24	11-15-23	100	25,000,000	99.95	24,987,500.00	99.81	24,953,688.50	435,937.50	25,389,626.00	AA+	0.36
FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.25	11-22-24	11-22-23	100	25,000,000	100.00	25,000,000.00	99.37	24,842,015.00	466,666.67	25,308,681.67	AA+	0.35
FEDERAL HOME LOAN MORTGAGE CORP	5.10	11-29-24	11-29-23	100	25,000,000	100.00	25,000,000.00	99.43	24,857,764.75	428,541.67	25,286,306.42	AA+	0.36
FEDERAL FARM CREDIT BANK	4.62	12-05-24			10,000,000	99.93	9,992,630.00	98.90	9,890,494.20	147,743.06	10,038,237.26	AA+	0.14
FEDERAL FARM CREDIT BANK	4.62	12-05-24			10,000,000	100.29	10,028,600.00	98.90	9,890,494.20	147,743.06	10,038,237.26	AA+	0.14
FEDERAL HOME LOAN BANK	0.62	12-09-24	10-09-23	100	14,420,000	93.60	13,497,696.80	94.39	13,611,695.12	27,566.23	13,639,261.35	AA+	0.19
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.62	01-07-25			34,900,000	99.68	34,788,669.00	95.44	33,307,652.25	130,753.82	33,438,406.07	AA+	0.48
FEDERAL HOME LOAN MORTGAGE CORP	5.20	01-10-25	10-10-23	100	25,000,000	100.00	25,000,000.00	99.19	24,798,211.50	288,888.89	25,087,100.39	AA+	0.35
FEDERAL HOME LOAN BANK	4.82	01-15-25			25,000,000	100.00	25,000,000.00	99.24	24,809,806.25	251,041.67	25,060,847.92	AA+	0.35
FEDERAL HOME LOAN BANK	5.12	01-24-25	10-24-23	100	25,000,000	100.00	25,000,000.00	99.10	24,774,025.00	555,208.33	25,329,233.33	AA+	0.35
FEDERAL HOME LOAN BANK	4.90	01-30-25	01-30-24	100	25,000,000	100.00	25,000,000.00	98.88	24,719,864.50	204,166.67	24,924,031.17	AA+	0.35
FEDERAL HOME LOAN BANK	4.31	02-10-25			25,000,000	100.00	25,000,000.00	98.66	24,665,676.50	149,652.78	24,815,329.28	AA+	0.35
FEDERAL HOME LOAN BANK	5.20	02-11-25			25,000,000	100.00	25,000,000.00	99.86	24,964,756.75	176,944.44	25,141,701.19	AA+	0.36
FEDERAL HOME LOAN MORTGAGE CORP	1.50	02-12-25			41,535,000	99.92	41,503,018.05	95.06	39,481,881.75	83,070.00	39,564,951.75	AA+	0.56
FEDERAL FARM CREDIT BANK	1.75	02-14-25			17,305,000	99.73	17,258,795.65	95.21	16,475,747.51	38,695.90	16,514,443.42	AA+	0.24
FEDERAL FARM CREDIT BANK	1.75	02-14-25			6,809,000	95.74	6,519,208.96	95.21	6,482,713.95	15,225.68	6,497,939.63	AA+	0.09
FEDERAL FARM CREDIT BANK	4.00	03-10-25			25,000,000	99.97	24,991,500.00	98.03	24,507,821.00	55,555.56	24,563,376.56	AA+	0.35
FEDERAL HOME LOAN BANK	2.37	03-14-25			18,800,000	106.96	20,109,420.00	95.91	18,031,938.78	19,844.44	18,051,783.23	AA+	0.26
FEDERAL HOME LOAN BANK	4.62	03-14-25			20,000,000	101.31	20,262,600.00	98.87	19,774,719.40	41,111.11	19,815,830.51	AA+	0.28

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
September 30, 2023

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 FARM CREDIT BANK	4.00	03-28-25			25,000,000	99.57	24,893,650.00	98.05	24,512,138.25	5,555.56	24,517,693.81	AA+	0.35
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.62	04-22-25			25,000,000	101.13	25,283,250.00	93.16	23,289,545.25	68,576.39	23,358,121.64	AA+	0.33
FEDERAL FARM CREDIT BANK	4.00	05-09-25			10,000,000	99.98	9,998,000.00	98.02	9,801,715.70	156,666.67	9,958,382.37	AA+	0.14
FEDERAL HOME LOAN MORTGAGE CORP	5.25	05-16-25	11-16-23	100	26,709,000	100.00	26,709,000.00	99.10	26,467,737.87	521,938.37	26,989,676.25	AA+	0.38
FEDERAL FARM CREDIT BANK	4.25	06-13-25			25,000,000	100.00	25,000,000.00	98.21	24,552,560.25	315,798.61	24,868,358.86	AA+	0.35
FEDERAL HOME LOAN BANK	5.12	06-13-25			5,000,000	100.33	5,016,312.50	99.84	4,992,015.80	76,163.19	5,068,178.99	AA+	0.07
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.50	06-17-25			24,800,000	99.79	24,748,664.00	92.48	22,935,632.47	35,477.78	22,971,110.25	AA+	0.33
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.50	06-17-25			18,400,000	100.50	18,492,920.00	92.48	17,016,759.58	26,322.22	17,043,081.80	AA+	0.24
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.50	06-17-25			5,000,000	92.74	4,637,100.00	92.48	4,624,119.45	7,152.78	4,631,272.23	AA+	0.07
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.50	06-17-25			5,000,000	92.60	4,630,100.00	92.48	4,624,119.45	7,152.78	4,631,272.23	AA+	0.07
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.50	06-17-25			25,000,000	92.64	23,160,375.00	92.48	23,120,597.25	35,763.89	23,156,361.14	AA+	0.33
FEDERAL FARM CREDIT BANK	4.62	06-20-25			11,000,000	99.92	10,990,651.99	99.03	10,892,822.82	141,319.44	11,034,142.26	AA+	0.16
FEDERAL HOME LOAN BANK	3.30	06-30-25	06-30-24	100	7,000,000	99.85	6,989,500.00	96.57	6,759,742.22	57,750.00	6,817,492.22	AA+	0.10
FEDERAL HOME LOAN BANK	5.03	07-16-25			6,000,000	99.85	5,991,082.33	99.88	5,992,695.00	62,036.67	6,054,731.67	AA+	0.09
FEDERAL HOME LOAN MORTGAGE CORP	0.37	07-21-25			15,135,000	99.50	15,059,627.70	91.92	13,911,647.18	10,878.28	13,922,525.46	AA+	0.20
FEDERAL HOME LOAN MORTGAGE CORP	0.37	07-21-25			5,000,000	99.62	4,981,100.00	91.92	4,595,853.05	3,593.75	4,599,446.80	AA+	0.07
FEDERAL HOME LOAN MORTGAGE CORP	0.37	07-21-25			10,000,000	99.52	9,951,600.00	91.92	9,191,706.10	7,187.50	9,198,893.60	AA+	0.13
FEDERAL FARM CREDIT BANK	4.25	07-24-25			20,000,000	99.93	19,986,200.00	98.43	19,685,950.60	155,833.33	19,841,783.93	AA+	0.28
FEDERAL FARM CREDIT BANK	4.25	07-24-25			25,000,000	99.94	24,985,250.00	98.43	24,607,438.25	194,791.67	24,802,229.92	AA+	0.35
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.37	08-25-25			47,475,000	99.53	47,252,817.00	91.48	43,428,037.30	17,308.59	43,445,345.90	AA+	0.62
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.37	08-25-25			7,000,000	91.91	6,433,420.00	91.48	6,403,291.44	2,552.08	6,405,843.52	AA+	0.09
FEDERAL HOME LOAN BANK	4.00	08-28-25	11-28-23	100	25,000,000	99.01	24,753,675.00	97.44	24,360,305.75	88,888.89	24,449,194.64	AA+	0.35
FEDERAL HOME LOAN MORTGAGE CORP	4.05	08-28-25	11-28-23	100	50,000,000	98.11	49,053,775.00	97.74	48,867,917.00	180,000.00	49,047,917.00	Aaa	0.70
FEDERAL HOME LOAN BANK	0.37	09-04-25			5,140,000	99.70	5,124,580.00	91.38	4,697,052.74	1,392.08	4,698,444.82	AA+	0.07
FEDERAL FARM CREDIT BANK	5.00	09-15-25			25,000,000	99.88	24,970,361.11	99.80	24,949,788.75	52,083.33	25,001,872.08	AA+	0.36
FEDERAL HOME LOAN MORTGAGE CORP	0.37	09-23-25			46,035,000	99.70	45,896,434.65	91.18	41,974,559.24	3,356.72	41,977,915.96	AA+	0.60
FEDERAL HOME LOAN MORTGAGE CORP	0.37	09-23-25			10,200,000	99.70	10,169,400.00	91.18	9,300,325.93	743.75	9,301,069.68	AA+	0.13
FEDERAL HOME LOAN MORTGAGE CORP	0.37	09-23-25			25,000,000	99.71	24,927,500.00	91.18	22,794,916.50	1,822.92	22,796,739.42	AA+	0.33
FEDERAL HOME LOAN MORTGAGE CORP	0.60	10-20-25			25,000,000	99.00	22,500,525.00	91.04	22,760,708.00	66,666.67	22,827,374.67	AA+	0.33
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.50	11-07-25			18,015,000	99.64	17,950,506.30	90.95	16,383,853.80	35,779.79	16,419,633.59	AA+	0.23
FEDERAL HOME LOAN MORTGAGE CORP	5.50	12-16-25	12-16-23	100	13,827,000	100.24	13,860,724.05	99.11	13,703,595.41	219,695.67	13,923,291.07	AA+	0.20
FEDERAL HOME LOAN BANK	5.50	01-27-26	10-27-23	100	25,000,000	100.00	25,000,000.00	99.06	24,765,250.25	240,625.00	25,005,875.25	AA+	0.35
FEDERAL HOME LOAN BANK	5.20	01-27-26	10-27-23	100	16,950,000	100.00	16,950,000.00	98.74	16,737,192.75	154,245.00	16,891,437.75	AA+	0.24
FEDERAL HOME LOAN BANK	0.68	02-24-26	11-24-23	100	10,000,000	91.01	9,101,100.00	89.82	8,982,366.70	6,800.00	8,989,166.70	AA+	0.13
FEDERAL FARM CREDIT BANK	4.50	03-02-26			25,000,000	101.09	25,272,000.00	98.96	24,739,025.00	87,500.00	24,826,525.00	AA+	0.35
FEDERAL FARM CREDIT BANK	3.87	03-30-26			25,000,000	99.38	24,845,000.00	97.47	24,368,348.00	0.00	24,368,348.00	AA+	0.35
FEDERAL FARM CREDIT BANK	5.50	05-14-26	11-14-23	100	25,000,000	100.00	25,000,000.00	99.05	24,761,268.50	519,444.44	25,280,712.94	AA+	0.35
FEDERAL FARM CREDIT BANK	4.00	05-26-26			6,195,000	99.86	6,186,332.10	97.62	6,047,293.85	85,353.33	6,132,647.19	AA+	0.09
FEDERAL FARM CREDIT BANK	4.75	05-28-26			10,000,000	99.82	9,981,600.00	99.42	9,942,295.00	160,972.22	10,103,267.22	AA+	0.14
FEDERAL HOME LOAN BANK	4.00	06-12-26			6,320,000	99.83	6,309,104.50	97.71	6,175,311.63	75,840.00	6,251,151.63	AA+	0.09
FEDERAL HOME LOAN BANK	4.37	06-12-26			9,835,000	99.58	9,794,166.99	98.60	9,697,418.09	129,084.37	9,826,502.46	AA+	0.14
FEDERAL FARM CREDIT BANK	4.25	06-15-26			24,700,000	99.97	24,693,112.48	98.19	24,253,162.43	306,177.08	24,559,339.51	AA+	0.35
FEDERAL HOME LOAN MORTGAGE CORP	5.00	06-18-26	06-20-24	100	25,000,000	100.00	25,000,000.00	98.57	24,641,789.25	347,222.22	24,989,011.47	AA+	0.35
FEDERAL FARM CREDIT BANK	4.75	07-08-26			4,797,000	99.63	4,779,053.89	99.53	4,774,294.65	51,900.87	4,826,195.52	AA+	0.07
FEDERAL HOME LOAN MORTGAGE CORP	4.65	07-30-26	07-30-24	100	25,000,000	100.00	25,000,000.00	97.99	24,497,151.75	193,750.00	24,690,901.75	AA+	0.35
FEDERAL HOME LOAN BANK	5.87	08-10-26	11-10-23	100	23,025,000	100.43	23,123,303.96	99.33	22,871,023.31	187,877.60	23,058,900.91	AA+	0.33
FEDERAL FARM CREDIT BANK	4.50	08-14-26			15,000,000	99.66	14,948,400.00	99.02	14,853,451.95	86,250.00	14,939,701.95	AA+	0.21
FEDERAL FARM CREDIT BANK	5.18	10-13-26	10-13-23	100	28,000,000	100.00	28,000,000.00	98.45	27,566,273.00	672,824.44	28,239,097.44	AA+	0.39
FEDERAL HOME LOAN BANK	1.25	10-26-26	10-26-23	100	25,000,000	91.35	22,836,500.00	89.17	22,291,785.75	133,680.56	22,425,466.31	AA+	0.32
FEDERAL HOME LOAN MORTGAGE CORP	0.80	10-27-26	10-27-23	100	12,650,000	86.91	10,994,115.00	87.90	11,119,236.28	43,010.00	11,162,246.28	AA+	0.16
FEDERAL HOME LOAN MORTGAGE CORP	0.80	10-27-26	10-27-23	100	5,000,000	87.68	4,383,950.00	87.90	4,394,955.05	17,000.00	4,411,955.05	AA+	0.06
FEDERAL HOME LOAN MORTGAGE CORP	0.80	10-27-26	10-27-23	100	20,000,000	89.00	17,800,400.00	87.90	17,579,820.20	68,000.00	17,647,820.20	AA+	0.25
FEDERAL HOME LOAN MORTGAGE CORP	0.80	10-28-26			22,767,000	88.78	20,212,770.27	87.89	20,009,799.96	76,901.87	20,086,701.83	AA+	0.29
FEDERAL HOME LOAN MORTGAGE CORP	0.63	12-14-26	12-14-23	100	10,000,000	88.13	8,812,600.00	86.96	8,696,369.70	18,697.22	8,715,066.92	AA+	0.12

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
September 30, 2023

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 NATIONAL MORTGAGE ASSOCIATION	0.87	12-18-26	12-18-23	100	8,700,000	88.40	7,690,808.70	87.63	7,623,382.39	21,568.75	7,644,951.14	AA+	0.11
FEDERAL HOME LOAN BANK	5.45	12-21-26	10-21-23	100	3,890,000	100.00	3,890,000.00	98.73	3,840,712.57	93,635.54	3,934,348.11	AA+	0.05
FEDERAL FARM CREDIT BANK	0.70	01-27-27	10-10-23	100	10,000,000	88.81	8,881,200.00	86.63	8,662,810.70	12,250.00	8,675,060.70	AA+	0.12
FEDERAL HOME LOAN MORTGAGE CORP	5.00	06-28-27	06-28-24	100	25,000,000	100.00	25,000,000.00	97.68	24,419,239.75	319,444.44	24,738,684.19	AA+	0.35
FEDERAL HOME LOAN MORTGAGE CORP	4.75	07-12-27	07-12-24	100	25,000,000	100.00	25,000,000.00	97.29	24,322,988.50	257,291.67	24,580,280.17	AA+	0.35
FEDERAL HOME LOAN MORTGAGE CORP	5.12	11-22-27	11-22-24	100	50,000,000	100.00	50,000,000.00	98.19	49,096,599.00	911,111.11	50,007,710.11	AA+	0.70
FEDERAL HOME LOAN BANK	5.40	12-15-27	12-15-23	100	25,000,000	100.00	25,000,000.00	98.18	24,544,642.25	393,750.00	24,938,392.25	AA+	0.35
FEDERAL HOME LOAN BANK	4.55	12-27-27	12-27-24	100	25,000,000	100.00	25,000,000.00	96.86	24,215,905.00	293,854.17	24,509,759.17	AA+	0.35
FEDERAL HOME LOAN BANK	5.00	12-27-27	06-27-24	100	25,000,000	100.00	25,000,000.00	97.42	24,355,950.75	322,916.67	24,678,867.42	AA+	0.35
FEDERAL HOME LOAN MORTGAGE CORP	5.35	01-06-28	10-06-23	100	25,000,000	100.00	25,000,000.00	98.13	24,532,548.00	312,083.33	24,844,631.33	AA+	0.35
FEDERAL HOME LOAN BANK	5.35	01-12-28	01-12-24	100	25,000,000	100.00	25,000,000.00	98.15	24,536,407.00	289,791.67	24,826,198.67	AA+	0.35
FEDERAL FARM CREDIT BANK	5.14	01-18-28	01-18-24	100	25,000,000	100.00	25,000,000.00	97.74	24,434,362.75	257,000.00	24,691,362.75	AA+	0.35
FEDERAL HOME LOAN MORTGAGE CORP	5.00	02-07-28	02-07-24	100	25,000,000	100.00	25,000,000.00	97.56	24,389,877.25	184,027.78	24,573,905.03	AA+	0.35
FEDERAL HOME LOAN MORTGAGE CORP	5.02	02-16-28	02-16-24	100	10,000,000	100.00	10,000,000.00	97.59	9,759,101.60	61,355.56	9,820,457.16	AA+	0.14
FEDERAL HOME LOAN MORTGAGE CORP	5.02	02-16-28	02-16-24	100	25,000,000	100.00	25,000,000.00	97.59	24,397,754.00	153,388.89	24,551,142.89	AA+	0.35
FEDERAL HOME LOAN BANK	6.00	03-16-28	12-16-23	100	9,273,319	100.00	9,273,318.87	99.07	9,187,501.82	21,637.74	9,209,139.56	AA+	0.13
FEDERAL HOME LOAN BANK	5.70	03-27-28	06-27-24	100	25,000,000	100.00	25,000,000.00	98.87	24,716,893.00	11,875.00	24,728,768.00	AA+	0.35
FEDERAL HOME LONA BANK	6.05	04-03-28	10-03-23	100	25,000,000	100.00	25,000,000.00	98.96	24,739,831.00	743,645.83	25,483,476.83	AA+	0.35
FEDERAL HOME LOAN BANK	5.00	04-12-28	07-12-24	100	25,000,000	100.00	25,000,000.00	97.26	24,315,304.00	583,333.33	24,898,637.33	AA+	0.35
FEDERAL HOME LOAN MORTGAGE CORP	5.10	04-17-28	04-17-24	100	25,000,000	100.00	25,000,000.00	97.29	24,322,195.50	577,291.67	24,899,487.17	AA+	0.35
FEDEAL HOME LOAN MORTGAGE CORP	5.12	04-24-28	01-24-24	100	25,000,000	100.00	25,000,000.00	97.34	24,335,573.75	555,208.33	24,890,782.08	AA+	0.35
FEDERAL HOME LOAN MORTGAGE CORP	5.10	04-24-28	04-24-24	100	25,000,000	100.00	25,000,000.00	97.29	24,322,670.00	552,500.00	24,875,170.00	AA+	0.35
FEDERAL HOME LOAN MORTGAGE CORP	5.35	04-28-28	10-28-23	100	25,000,000	100.00	25,000,000.00	97.80	24,449,353.25	0.00	24,449,353.25	AA+	0.35
FEDERAL HOME LOAN MORTGAGE CORP	5.80	06-28-28	06-28-28	100	25,000,000	100.00	25,000,000.00	99.76	24,940,273.50	370,555.56	25,310,829.06	AA+	0.36
FEDERAL FARM CREDIT BANK	5.00	06-30-28	06-30-25	100	25,000,000	100.00	25,000,000.00	97.31	24,327,306.25	312,500.00	24,639,806.25	AA+	0.35
FEDERAL HOME LOAN BANK	4.00	06-30-28			10,000,000	99.73	9,973,400.00	97.19	9,719,041.40	100,000.00	9,819,041.40	AA+	0.14
FEDERAL FARM CREDIT BANK	4.50	08-28-28			10,000,000	99.99	9,999,250.00	98.72	9,872,351.20	40,000.00	9,912,351.20	AA+	0.14
FEDERAL FARM CREDIT BANK	5.73	09-11-28	09-11-24	100	25,000,000	100.00	25,000,000.00	99.90	24,975,857.75	75,604.17	25,051,461.92	AA+	0.36
FEDERAL HOME LOAN MORTGAGE CORP	5.00	09-18-28	09-18-24	100	10,000,000	98.91	9,891,300.00	98.79	9,879,062.80	16,666.67	9,895,729.47	AA+	0.14
					3,475,842,319		3,446,564,255.78		3,394,015,488.75	30,403,901.65	3,424,419,390.40		48.49
US INSTRUMENTALITIES													
INTERNATIONAL BANK RECON & DEVELOP	0.25	11-24-23			17,625,000	99.78	17,587,106.25	99.22	17,487,195.76	15,421.87	17,502,617.64	AAA	0.25
INTER-AMERICAN DEVELOPMENT BANK	2.62	01-16-24			30,290,000	98.42	29,810,266.98	99.15	30,032,891.21	163,439.79	30,196,331.00	AAA	0.43
INTER-AMERICAN DEVELOPMENT BANK	3.00	02-21-24			25,000,000	98.48	24,619,750.00	99.01	24,751,787.50	81,250.00	24,833,037.50	AAA	0.35
INTER-AMERICAN DEVELOPMENT BANK	3.00	02-21-24			21,172,000	98.47	20,848,491.84	99.01	20,961,793.80	68,809.00	21,030,602.80	AAA	0.30
INTER-AMERICAN DEVELOPMENT BANK	3.00	02-21-24			10,000,000	98.40	9,840,300.00	99.01	9,900,715.00	32,500.00	9,933,215.00	AAA	0.14
INTERNATIONAL BANK RECON & DEVELOP	2.50	03-19-24			10,000,000	107.39	10,739,200.00	98.56	9,855,940.60	7,638.89	9,863,579.49	AAA	0.14
INTER-AMERICAN DEVELOPMENT BANK	3.25	07-08-24			10,000,000	98.38	9,824,888.60	98.25	9,824,888.60	80,347.22	9,905,235.82	AAA	0.14
INTER-AMERICAN DEVELOPMENT BANK	0.50	09-23-24			24,390,000	99.93	24,371,951.40	95.14	23,203,679.42	2,371.25	23,206,050.67	AAA	0.33
INTER-AMERICAN DEVELOPMENT BANK	0.50	09-23-24			3,889,000	95.00	3,694,713.34	95.14	3,699,840.48	378.10	3,700,218.58	AAA	0.05
INTERNATIONAL BANK RECON & DEVELOP	1.62	01-15-25			15,000,000	99.77	14,965,500.00	95.26	14,288,501.55	50,781.25	14,339,282.80	AAA	0.20
INTER-AMERICAN DEVELOPMENT BANK	1.75	03-14-25			25,000,000	105.37	26,342,750.00	94.95	23,737,936.50	19,444.44	23,757,380.94	AAA	0.34
INTERNATIONAL BANK RECON & DEVELOP	0.37	07-28-25			25,000,000	99.83	24,956,750.00	91.63	22,907,747.00	16,145.83	22,923,892.83	AAA	0.33
INTERNATIONAL BANK RECON & DEVELOP	0.50	10-28-25			20,000,000	100.11	20,023,000.00	91.01	18,202,850.60	42,222.22	18,245,072.82	AAA	0.26
INTER-AMERICAN DEVELOPMENT BANK	1.50	01-13-27			15,000,000	99.69	14,954,100.00	89.86	13,478,961.75	37,500.00	13,516,461.75	AAA	0.19
INTER-AMERICAN DEVELOPMENT BANK	1.50	01-13-27			4,650,000	99.67	4,634,887.50	89.86	4,178,478.14	11,625.00	4,190,103.14	AAA	0.06
					257,016,000		257,227,083.42		246,513,207.92	629,874.87	247,143,082.79		3.52
CORPORATE BONDS													
PEPSICO INC	0.40	10-07-23			5,150,000	99.94	5,147,064.50	99.90	5,144,850.31	9,899.44	5,154,749.75	A+	0.07
TOYOTA MOTOR CREDIT CORP	2.25	10-18-23			10,000,000	101.59	10,159,400.00	99.85	9,985,304.00	101,250.00	10,086,554.00	A+	0.14
ABBOTT LABORATORIES (A)	3.40	11-30-23	10-30-23	100	10,000,000	108.15	10,815,300.00	99.59	9,958,831.70	113,333.33	10,072,165.03	AA-	0.14
JOHN DEERE CAPITAL CORP	0.45	01-17-24			19,895,000	99.93	19,880,874.55	98.47	19,590,919.65	18,154.19	19,609,073.83	A	0.28

SAN MATEO COUNTY TREASURER'S OFFICE
 PORTFOLIO APPRAISAL
 SAN MATEO COUNTY POOL
 September 30, 2023

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
CHARLES SCHWAB CORP	3.55	02-01-24	01-02-24	100	10,000,000	105.50	10,550,000.00	99.18	9,917,738.10	58,180.56	9,975,918.66	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	99.14	4,956,840.10	28,388.89	4,985,228.99	A	0.07
NATIONAL RURAL UTIL COOP	0.35	02-08-24			12,645,000	99.93	12,636,274.95	98.12	12,407,070.67	6,392.75	12,413,463.42	A-	0.18
AMERICAN EXPRESS CO (1)	3.40	02-22-24	01-22-24	100	10,000,000	103.82	10,382,500.00	98.99	9,899,049.80	35,888.89	9,934,938.69	BBB+	0.14
CHARLES SCHWAB CORP-A	0.75	03-18-24	02-18-24	100	8,255,000	99.95	8,250,872.50	97.61	8,057,675.12	2,063.75	8,059,738.87	A-	0.12
BANK OF AMERICA CORP.	4.00	04-01-24			10,000,000	106.68	10,668,400.00	99.07	9,906,549.50	198,888.89	10,105,438.39	A-	0.14
IBM CORP.	3.00	05-15-24			5,000,000	105.66	5,282,800.00	98.30	4,915,066.25	56,250.00	4,971,316.25	A-	0.07
CATERPILLAR FINANCIAL SERVICE	2.85	05-17-24			4,785,000	102.97	4,927,018.80	98.23	4,700,499.68	50,382.06	4,750,881.74	A	0.07
NVIDIA CORP	0.58	06-14-24	10-14-23	100	5,000,000	97.97	4,898,600.00	96.53	4,826,699.90	8,597.78	4,835,297.68	A	0.07
AMERICAN HONDA FINANCE	2.40	06-27-24			10,000,000	99.55	9,954,600.00	97.54	9,754,081.30	62,000.00	9,816,081.30	A-	0.14
GOLDMAN SACHS GROUP INC.(A)	3.85	07-08-24	04-08-24	100	9,500,000	105.49	10,021,835.00	98.41	9,349,199.56	83,309.72	9,432,509.29	BBB+	0.13
GOLDMAN SACHS GROUP INC.(A)	3.85	07-08-24	04-08-24	100	9,990,000	107.44	10,733,755.50	98.41	9,831,421.44	87,606.75	9,919,028.19	BBB+	0.14
US BANK	2.40	07-30-24	06-28-24	100	10,000,000	99.91	9,991,100.00	97.14	9,713,657.30	40,000.00	9,753,657.30	A	0.14
BB&T CORP. (A)	2.50	08-01-24	07-01-24	100	15,000,000	99.86	14,979,750.00	96.92	14,538,342.15	61,458.33	14,599,800.48	A-	0.21
PACCAR FINANCIAL CORP	0.50	08-09-24			5,260,000	99.95	5,257,159.60	95.71	5,034,153.54	3,725.83	5,037,879.37	A+	0.07
BMW US CAPITAL LLC	0.75	08-12-24			4,080,000	99.99	4,079,632.80	95.75	3,906,748.10	4,080.00	3,910,828.10	A	0.06
UNILEVER CAPITAL CORP	0.63	08-12-24	10-12-23	100	2,320,000	100.00	2,320,000.00	95.73	2,220,892.96	1,936.43	2,222,829.39	A+	0.03
PACCAR FINANCIAL CORP.	2.15	08-15-24			8,000,000	100.13	8,010,560.00	96.97	7,757,459.76	21,500.00	7,778,959.76	A+	0.11
UNITED HEALTH GROUP INC	2.37	08-15-24			5,000,000	100.47	5,023,500.00	97.18	4,858,884.55	14,843.75	4,873,728.30	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	8,792,710.28	14,178.89	8,806,889.17	BBB+	0.13
JOHN DEERE CAPITAL CORP	0.62	09-10-24			4,045,000	99.93	4,042,370.75	95.45	3,861,120.89	1,404.51	3,862,525.41	A	0.06
COOPERATIVE RABOBANK UA	5.95	09-12-24			12,000,000	100.03	12,003,425.51	100.01	12,001,236.00	35,700.00	12,036,936.00	A+	0.17
NESTLE HOLDINGS INC.-A	0.61	09-14-24	10-14-23	100	7,275,000	100.00	7,275,000.00	95.37	6,938,358.40	1,959.40	6,940,317.80	AA-	0.10
BANK OF NY MELLON CORP.	2.10	10-24-24			10,785,000	100.44	10,832,454.00	96.08	10,362,622.19	98,143.50	10,460,765.69	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	94.87	8,457,503.33	32,626.42	8,490,129.75	A	0.12
PNC FINANCIAL SERVICES	2.20	11-01-24	10-02-24	100	5,000,000	99.97	4,998,350.00	95.97	4,798,286.30	45,527.78	4,843,814.08	A-	0.07
PNC FINANCIAL SERVICES	2.20	11-01-24	10-02-24	100	10,000,000	99.74	9,973,800.00	95.97	9,596,572.60	91,055.56	9,687,628.16	A-	0.14
CATERPILLAR FINL SERVICE	2.15	11-08-24			10,000,000	99.80	9,979,800.00	96.33	9,633,331.60	84,805.56	9,718,137.16	A	0.14
CATERPILLAR FINL SERVICE	2.15	11-08-24			25,000,000	100.22	25,055,500.00	96.33	24,083,329.00	212,013.89	24,295,342.89	A	0.34
JOHN DEERE CAPITAL CORP	2.05	01-09-25			12,000,000	100.08	12,010,080.00	95.75	11,490,419.88	55,350.00	11,545,769.88	A	0.16
JOHN DEERE CAPITAL CORP	1.25	01-10-25			5,480,000	99.95	5,477,424.40	94.77	5,193,209.35	15,222.22	5,208,431.57	A	0.07
COOPERATIVE RABOBANK UA	5.00	01-13-25			10,000,000	99.98	9,998,500.00	99.10	9,910,441.40	106,944.44	10,017,385.84	A+	0.14
JP MORGAN CHASE & CO	3.12	01-23-25	10-23-24	100	7,500,000	106.13	7,959,975.00	96.54	7,240,174.95	43,619.79	7,283,794.74	A-	0.10
PACCAR FINANCIAL CORP	1.80	02-06-25			5,450,000	104.51	5,695,849.50	95.11	5,183,560.02	14,715.00	5,198,275.02	A+	0.07
NATIONAL RURAL UTIL COOP	1.87	02-07-25			2,875,000	100.00	2,874,913.75	94.99	2,731,050.88	7,936.20	2,738,987.08	A-	0.04
NATIONAL RURAL UTIL COOP	1.87	02-07-25			5,000,000	95.61	4,780,400.00	94.99	4,749,653.70	13,802.08	4,763,455.78	A-	0.07
TOYOTA MOTOR CREDIT CORP.	1.80	02-13-25			7,000,000	100.98	7,068,390.00	95.03	6,652,323.23	16,450.00	6,668,773.23	A+	0.10
AMERICAN EXPRESS CO	2.25	03-04-25	10-04-23	100	3,485,000	99.90	3,481,480.15	95.04	3,312,031.23	5,663.12	3,317,694.35	BBB+	0.05
ROCHE HOLDINGS INC	2.13	03-10-25	02-10-25	100	8,620,000	100.00	8,620,000.00	95.39	8,222,513.35	10,209.91	8,232,723.26	AA	0.12
EXXON MOBIL CORPORATION	2.99	03-19-25	02-19-25	100	10,000,000	109.28	10,927,700.00	96.57	9,656,909.70	9,142.22	9,666,051.92	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	97.48	4,873,936.60	92,625.00	4,966,561.60	A	0.07
AMAZON.COM INC	3.00	04-13-25			25,090,000	99.84	25,050,106.90	96.62	24,242,546.86	349,169.17	24,591,716.03	AA	0.35
HOME DEPOT INC	2.70	04-15-25	03-15-25	100	1,040,000	99.82	1,038,180.00	96.03	998,689.30	12,870.00	1,011,559.30	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	96.55	9,655,072.60	165,555.56	9,820,628.16	A-	0.14
APPLE INC	3.20	05-13-25			5,000,000	111.44	5,571,950.00	96.74	4,836,832.65	60,888.89	4,897,721.54	AA+	0.07
CATERPILLAR FINL SERVICE	3.40	05-13-25			7,505,000	99.87	7,495,468.65	96.69	7,256,783.01	97,106.36	7,353,889.37	A	0.10
CATERPILLAR FINL SERVICE	3.40	05-13-25			5,000,000	99.95	4,997,700.00	96.69	4,834,632.25	64,694.44	4,899,326.69	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	96.39	8,674,758.45	120,000.00	8,794,758.45	BBB+	0.12
BMW US CAPITAL LLC	5.30	08-11-25			10,000,000	99.99	9,999,116.67	99.48	9,947,781.60	72,138.89	10,019,920.49	A	0.14
BRISTOL-MYERS SQUIBB CO	3.87	08-15-25	05-15-25	100	5,393,000	114.28	6,163,336.12	96.72	5,215,968.95	26,122.34	5,242,091.29	A+	0.07
BANK OF AMERICA CORP	3.09	10-01-25	10-01-24	100	8,200,000	96.95	7,950,292.23	96.71	7,929,842.06	126,108.48	8,055,950.55	A-	0.11
PACCAR FINANCIAL CORP	4.95	10-03-25			2,500,000	99.93	2,498,150.00	99.17	2,479,299.65	60,843.75	2,540,143.40	A+	0.04
MORGAN STANLEY	1.16	10-21-25	10-21-24	100	6,085,000	100.00	6,085,000.00	94.40	5,744,311.80	31,282.98	5,775,594.79	A-	0.08
NATIONAL AUSTRALIA BK/NY	4.97	01-12-26			16,780,000	100.00	16,780,000.00	98.83	16,582,872.25	180,547.21	16,763,419.46	AA-	0.24

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
September 30, 2023

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
CITIGROUP INC	2.01	01-25-26	01-25-25	100	4,950,000	100.00	4,950,000.00	94.44	4,674,543.59	18,000.12	4,692,543.71	BBB+	0.07
CITIGROUP INC	2.01	01-25-26	01-25-25	100	10,000,000	96.65	9,665,100.00	94.44	9,443,522.40	36,363.89	9,479,886.29	BBB+	0.13
MORGAN STANLEY	2.63	02-18-26	02-18-25	100	11,695,000	100.00	11,695,000.00	95.19	11,132,304.31	35,884.16	11,168,188.47	A-	0.16
MORGAN STANLEY	2.63	02-18-26	02-18-25	100	7,000,000	100.05	7,003,780.00	95.19	6,663,200.53	21,478.33	6,684,678.86	A-	0.10
ROCHE HOLDINGS INC	0.99	03-05-26	02-05-26	100	15,000,000	90.83	13,624,350.00	90.38	13,557,654.45	10,322.92	13,567,977.37	AA	0.19
JPMORGAN CHASE & CO	3.30	04-01-26	01-02-26	100	13,000,000	96.12	12,496,228.33	94.45	12,279,072.00	213,308.33	12,492,380.33	A-	0.18
BANK OF AMERICA CORP	3.50	04-19-26			6,000,000	97.22	5,833,000.00	94.43	5,665,552.26	93,916.67	5,759,468.93	A-	0.08
AMAZON.COM INC	1.00	05-12-26	04-12-26	100	10,000,000	88.95	8,895,200.00	89.92	8,992,220.80	38,333.33	9,030,554.13	AA	0.13
ASTRAZENECA FINANCE LLC	1.20	05-28-26			4,500,000	100.71	4,532,040.00	89.87	4,043,952.81	18,300.00	4,062,252.81	A	0.06
TOYOTA MOTOR CREDIT CORP	1.12	06-18-26			5,815,000	99.78	5,802,090.70	89.30	5,193,063.25	18,535.31	5,211,598.56	A+	0.07
STATE STREET CORP	5.27	08-03-26	07-06-26	100	17,000,000	100.02	17,004,080.00	99.07	16,842,447.91	141,904.67	16,984,352.58	A	0.24
MICROSOFT CORP	2.40	08-08-26	05-08-26	100	10,000,000	94.11	9,411,100.00	92.89	9,289,211.40	34,666.67	9,323,878.07	AAA	0.13
TOYOTA MOTOR CREDIT CORP	5.00	08-14-26			7,500,000	100.19	7,514,250.00	99.03	7,427,341.72	47,916.67	7,475,258.39	A+	0.11
BANK OF NY MELLON CORP	2.45	08-17-26	05-17-26	100	5,000,000	104.40	5,219,850.00	92.04	4,602,231.55	4,616,863.49	4,616,863.49	A	0.07
AMERICAN HONDA FINANCE	1.30	09-09-26			4,200,000	96.77	4,064,466.00	88.75	3,727,343.93	3,185.00	3,730,528.93	A-	0.05
JP MORGAN CHASE & CO	2.95	10-01-26	07-01-26	100	5,000,000	105.75	5,287,700.00	92.61	4,630,477.40	73,340.28	4,703,817.68	A-	0.07
JP MORGAN CHASE & CO	2.95	10-01-26	07-01-26	100	5,000,000	105.74	5,287,250.00	92.61	4,630,477.40	73,340.28	4,703,817.68	A-	0.07
JP MORGAN CHASE & CO	2.95	10-01-26	07-01-26	100	10,000,000	93.45	9,344,700.00	92.61	9,260,954.80	146,680.56	9,407,635.36	A-	0.13
CITIGROUP INC	3.20	10-21-26	07-21-26	100	10,000,000	92.89	9,289,100.00	92.33	9,232,924.80	141,333.33	9,374,258.13	BBB+	0.13
HONEYWELL INTERNATIONAL	2.50	11-01-26	09-01-26	100	4,473,000	93.43	4,179,213.36	92.54	4,139,171.60	46,283.12	4,185,454.73	A	0.06
AMERICAN EXPRESS CO	1.65	11-04-26	10-04-26	100	5,000,000	99.29	4,964,450.00	88.52	4,425,945.40	33,458.33	4,459,403.73	BBB+	0.06
AMERICAN EXPRESS CO	1.65	11-04-26	10-04-26	100	10,000,000	94.49	9,449,300.00	88.52	8,851,890.80	66,916.67	8,918,807.47	BBB+	0.13
TARGET CORP	1.95	01-15-27	12-15-26	100	1,770,000	99.83	1,766,991.00	90.32	1,598,738.20	7,190.62	1,605,928.82	A	0.02
TARGET CORP	1.95	01-15-27	12-15-26	100	13,700,000	100.23	13,731,373.00	90.32	12,374,414.30	55,656.25	12,430,070.55	A	0.18
BANK OF NY MELLON CORP	2.05	01-26-27			10,000,000	100.12	10,012,100.00	89.37	8,937,075.30	36,444.44	8,973,519.74	A	0.13
GOLDMAN SACHS GROUP INC	3.85	01-26-27	01-26-26	100	9,500,000	96.43	9,160,470.00	93.83	8,914,205.77	65,022.22	8,979,228.00	BBB+	0.13
JP MORGAN CHASE & CO	1.04	02-04-27	02-04-26	100	5,000,000	89.02	4,451,200.00	89.01	4,450,348.35	8,088.89	4,458,437.24	A-	0.06
IBM CORP	2.20	02-09-27	01-09-27	100	5,000,000	98.63	4,931,400.00	89.97	4,498,421.75	15,583.33	4,514,005.08	A-	0.06
IBM CORP	2.20	02-09-27	01-09-27	100	5,000,000	90.58	4,528,950.00	89.97	4,498,421.75	15,583.33	4,514,005.08	A-	0.06
HONEYWELL INTERNATIONAL	1.10	03-01-27			10,000,000	95.31	9,531,400.00	87.72	8,771,568.70	8,861.11	8,780,429.81	A	0.13
HONEYWELL INTERNATIONAL	1.10	03-01-27			18,000,000	89.76	16,156,800.00	87.72	15,788,823.66	15,950.00	15,804,773.66	A	0.23
TRUIST FINANCIAL CORP	1.27	03-02-27			10,000,000	93.96	9,396,000.00	88.62	8,862,083.40	9,854.44	8,871,937.84	A-	0.13
COMCAST CORP	3.30	04-01-27			10,000,000	100.83	10,083,300.00	93.16	9,315,661.80	164,083.33	9,479,745.13	A-	0.13
AMAZON.COM INC	3.30	04-13-27	03-13-27	100	10,000,000	98.95	9,895,400.00	94.10	9,410,042.50	153,083.33	9,563,125.83	AA	0.13
NORTHERN TRUST CORP	4.00	05-10-27	04-10-27	100	12,311,000	101.42	12,485,816.20	94.57	11,642,168.36	191,504.44	11,833,672.81	A+	0.17
UNITED HEALTH GROUP INC	3.70	05-15-27	04-15-27	100	300,000	99.95	299,838.00	94.80	284,393.65	4,162.50	288,556.15	A+	0.00
IBM CORP	4.15	07-27-27	06-27-27	100	10,000,000	97.84	9,783,900.00	95.45	9,545,330.50	72,625.00	9,617,955.50	A-	0.14
INTEL CORP	3.75	08-05-27	07-05-27	100	4,325,000	99.98	4,324,178.25	94.34	4,080,181.95	24,778.65	4,104,960.59	A	0.06
HOME DEPOT INC	2.80	09-14-27	06-14-27	100	5,000,000	93.30	4,665,100.00	91.62	4,580,958.55	6,222.22	4,587,180.77	A	0.07
BANK OF AMERICA CORP	3.25	10-21-27	10-21-26	100	6,000,000	94.33	5,660,017.33	91.27	5,476,462.26	86,072.00	5,562,534.26	A-	0.08
TEXAS INSTRUMENT INC	2.90	11-03-27	08-03-27	100	10,000,000	93.49	9,349,400.00	91.72	9,172,036.30	118,416.67	9,290,452.97	A+	0.13
COMCAST CORP	5.35	11-15-27	10-15-27	100	4,860,000	102.23	4,968,475.20	99.96	4,858,238.10	97,503.75	4,955,741.85	A-	0.07
COMCAST CORP	5.35	11-15-27	10-15-27	100	5,000,000	102.65	5,132,700.00	99.96	4,998,187.35	100,312.50	5,098,499.85	A-	0.07
UNITED PARCEL SERVICE	3.05	11-15-27	08-15-27	100	10,000,000	93.64	9,363,600.00	92.18	9,218,086.30	114,375.00	9,332,461.30	A	0.13
STATE STREET CORP	1.68	11-18-27	11-18-26	100	15,000,000	89.42	13,412,700.00	88.61	13,290,966.90	92,620.00	13,383,586.90	A	0.19
TOYOTA MOTOR CREDIT CORP	4.62	01-12-28			10,000,000	99.19	9,918,900.00	97.69	9,769,032.90	100,208.33	9,869,241.23	A+	0.14
JOHN DEERE CAPITAL CORP	4.75	01-20-28			5,000,000	101.61	5,080,500.00	98.20	4,909,865.95	46,180.56	4,956,046.51	A	0.07
HONEYWELL INTERNATIONAL	4.95	02-15-28	01-15-28	100	10,000,000	102.25	10,224,900.00	99.62	9,961,886.90	61,875.00	10,023,761.90	A	0.14
NESTLE HOLDINGS INC	5.00	03-14-28	02-14-28	100	10,000,000	101.56	10,156,500.00	99.41	9,940,831.80	22,222.22	9,963,054.02	AA-	0.14
NATIONAL RURAL UTIL COOP	4.80	03-15-28	02-15-28	100	10,000,000	99.37	9,937,300.00	97.51	9,751,064.30	20,000.00	9,771,064.30	AA-	0.14
WALMART INC	3.90	04-15-28	03-15-28	100	18,000,000	99.53	17,915,250.00	95.48	17,186,414.94	321,750.00	17,508,164.94	AA	0.25
BANK OF AMERICA CORP	4.38	04-27-28	04-27-27	100	10,000,000	96.35	9,635,328.89	94.44	9,443,709.80	185,980.00	9,629,689.80	A-	0.13
BANK OF NEW YORK MELLON CORP	3.85	04-28-28			10,000,000	97.16	9,715,766.67	93.84	9,384,444.30	162,555.56	9,546,999.86	A	0.13
APPLE INC	4.00	05-10-28	04-10-28	100	25,000,000	99.81	24,951,750.00	96.03	24,008,520.00	388,888.89	24,397,408.89		0.34

SAN MATEO COUNTY TREASURER'S OFFICE
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SAN MATEO COUNTY POOL
September 30, 2023

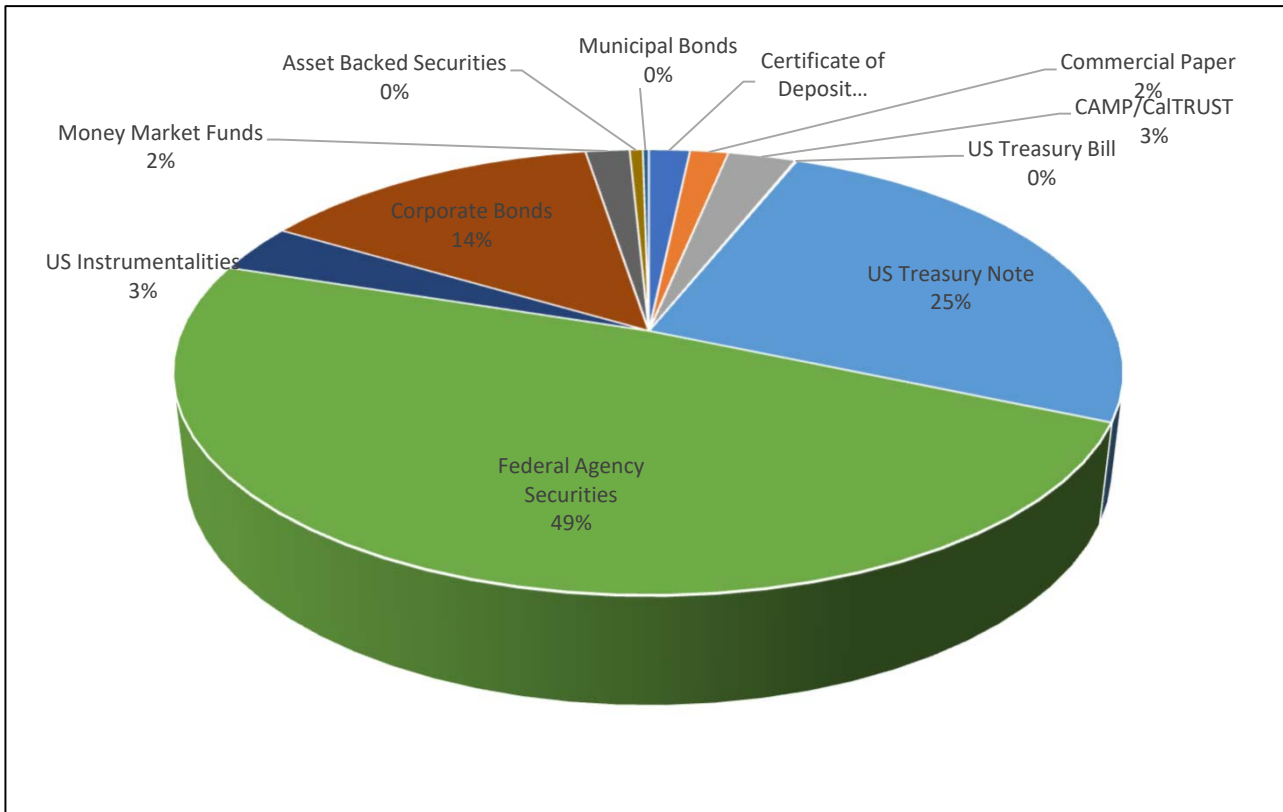
Security	Coupon	Mature Date	Call Date One	Call Price One	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
AMAZON.COM INC	1.65	05-12-28	03-12-28	100	17,000,000	88.63	15,066,391.67	86.07	14,631,995.03	107,525.00	14,739,520.03	AA	0.21
AMERICAN HONDA FINANCE	5.12	07-07-28			10,000,000	101.00	10,100,273.61	98.46	9,845,502.50	118,159.72	9,963,662.22	A-	0.14
JOHN DEERE CAPITAL CORP	4.95	07-14-28			8,000,000	101.23	8,098,600.00	98.63	7,890,781.84	83,600.00	7,974,381.84	A	0.11
PACCAR FINANCIAL CORP	4.95	08-10-28			5,000,000	100.88	5,044,050.00	98.96	4,947,855.15	34,375.00	4,982,230.15	A+	0.07
BMW US CAPITAL LLC	5.05	08-11-28	07-11-28	100	10,000,000	100.04	10,003,708.33	97.81	9,780,835.80	68,736.11	9,849,571.91	A	0.14
					1,020,917,000		1,015,299,554.42		972,097,683.78	7,958,705.94	980,056,389.72		13.89
MONEY MARKET FUNDS													
DREYFUS-713762	0.00	10-01-23			90,267,245	100.00	90,267,244.97	100.00	90,267,244.97	20.80	90,267,265.77	AAA	1.29
DREYFUS-715757	0.00	10-01-23			36,021,491	100.00	36,021,490.72	100.00	36,021,490.72	8.30	36,021,499.02	AAA	0.51
					126,288,736		126,288,735.69		126,288,735.69	29.09	126,288,764.79		1.80
ASSET BACKED SECURITIES													
CARMAX	1.89	12-16-24			139,418	99.98	139,390.76	99.87	139,236.87	109.79	139,346.66	AAA	0.00
GM FINANCIAL AUTOMOBILE	0.50	07-21-25			2,260,000	100.00	2,259,918.41	98.02	2,215,252.00	313.89	2,215,565.89	AAA	0.03
KUBOTA CREDIT OWNER TRUST 2021-A1 A3	0.62	08-15-25			2,177,093	99.98	2,176,647.45	97.29	2,118,093.66	562.42	2,118,656.08	NR	0.03
VW AUTO LOAN ENHANCED TRUST 2021-1 A3	1.02	06-22-26			3,092,538	100.00	3,092,417.13	96.55	2,985,845.79	876.22	2,986,722.01	AAA	0.04
DISCOVER CARD EXECUTION NT 2021-A1 A1	0.58	09-15-26			8,325,000	99.98	8,323,217.62	95.13	7,919,572.50	2,011.87	7,921,584.37	AAA	0.11
GM FINL CONSMR AUTO RCVBL TRST 2021-4 A3	0.68	09-16-26	08-16-25	100	2,047,855	100.00	2,047,803.19	96.02	1,966,350.76	541.54	1,966,892.31	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	96.59	10,711,831.00	10,258.25	10,722,089.25	AAA	0.15
WORLD OMNI AUTO RCVBL TR 2021-D A3	0.81	10-15-26	08-15-25	100	2,945,651	99.99	2,945,249.81	96.29	2,836,367.36	994.16	2,837,361.51	AAA	0.04
CAPITAL ONE MULTI-ASSET EXEC. TRUST	1.04	11-15-26			7,170,000	99.99	7,169,011.97	94.88	6,802,896.00	3,107.00	6,806,003.00	AAA	0.10
					39,247,556		39,243,229.38		37,695,445.94	18,775.14	37,714,221.08		0.54
MUNICIPAL BONDS													
UNIV OF CALIFORNIA REVS SRS 2020-BF	0.83	05-15-24			2,000,000	100.00	2,000,000.00	97.14	1,942,860.00	6,247.50	1,949,107.50	AA	0.03
CHAFFEY JT UN HSD	2.10	08-01-24			1,860,000	100.00	1,860,000.00	97.22	1,808,292.00	6,404.55	1,814,696.55	AA-	0.03
LOS ANGELES CCD SR 2020	0.67	08-01-24			4,450,000	100.00	4,450,000.00	96.00	4,272,222.50	4,908.23	4,277,130.73	AA+	0.06
UNIV OF CALIFORNIA REVS 2013-AG TXBL	3.05	05-15-25			2,950,000	109.67	3,235,206.00	96.26	2,839,729.00	33,740.62	2,873,469.62	AA	0.04
LOS ANGELES CCD SR 2020	0.77	08-01-25			6,735,000	100.00	6,735,000.00	91.88	6,188,387.40	8,532.31	6,196,919.71	AA+	0.09
					17,995,000		18,280,206.00		17,051,490.90	59,833.21	17,111,324.11		0.24
TOTAL PORTFOLIO					7,256,701,610		7,218,385,870.52		6,998,713,147.58	52,655,586.24	7,051,368,733.82		100.00

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

DIVERSIFICATION BY ISSUER

31-Jul-23	Asset-Backed	Certificate of Deposit	Commercial Paper	Corporate Bonds	Municipal Bonds	Total Par Value	Total %
Abbott Laboratories				\$10,000,000		\$10,000,000	0.15%
Amazon.com Inc				\$62,090,000		\$62,090,000	0.91%
American Express				\$28,485,000		\$28,485,000	0.42%
American Honda Finance				\$24,200,000		\$24,200,000	0.35%
Apple Inc.				\$30,000,000		\$30,000,000	0.44%
Astrazeneca Finance LLC				\$4,500,000		\$4,500,000	0.07%
Bank of America				\$40,200,000		\$40,200,000	0.59%
Bank of New York				\$49,700,000		\$49,700,000	0.73%
Bristol-Myers Squibb Co				\$5,393,000		\$5,393,000	0.08%
BB&T Corporation				\$25,000,000		\$25,000,000	0.37%
BMW				\$29,080,000		\$29,080,000	0.43%
Capital One Multi Asset Exectn Trust	\$7,170,000					\$7,170,000	0.10%
Carmax	\$139,418					\$139,418	0.00%
Caterpillar				\$52,290,000		\$52,290,000	0.76%
Chaffey CA JT UHSD					\$1,860,000	\$1,860,000	0.03%
Charles Schwab Corp.				\$18,255,000		\$18,255,000	0.27%
CitiGroup				\$24,950,000		\$24,950,000	0.36%
Comcast Corp				\$19,860,000		\$19,860,000	0.29%
Cooperatieve Rabobank				\$22,000,000		\$22,000,000	0.32%
Credit Agricole CIB NY			\$25,000,000			\$25,000,000	0.37%
Discover Card Execution Note	\$8,325,000					\$8,325,000	0.12%
Exxon Mobil				\$10,000,000		\$10,000,000	0.15%
General Motors	\$4,307,855					\$4,307,855	0.06%
Goldman Sachs				\$37,990,000		\$37,990,000	0.56%
Home Depot Inc				\$6,040,000		\$6,040,000	0.09%
Honeywell International				\$42,473,000		\$42,473,000	0.62%
Hyundai	\$11,090,000					\$11,090,000	0.16%
IBM Corp.				\$25,000,000		\$25,000,000	0.37%
Intel Corp				\$4,325,000		\$4,325,000	0.06%
John Deere				\$54,420,000		\$54,420,000	0.80%
JP Morgan				\$35,500,000		\$35,500,000	0.52%
Kubota Credit	\$2,177,093					\$2,177,093	0.03%
Los Angeles CA CCD					\$11,185,000	\$11,185,000	0.16%
Microsoft Corp				\$10,000,000		\$10,000,000	0.15%
Morgan Stanley				\$24,780,000		\$24,780,000	0.36%
MUFG Bank		\$25,000,000				\$25,000,000	0.37%
National Australia BK/NY				\$16,780,000		\$16,780,000	0.25%
National Rural Util Coop				\$30,520,000		\$30,520,000	0.45%
Natixis NY Branch		\$17,000,000	\$86,000,000			\$103,000,000	1.51%
Nestle Holdings Inc				\$17,275,000		\$17,275,000	0.25%
Northern Trust				\$12,311,000		\$12,311,000	0.18%
Nvidia Corp				\$5,000,000		\$5,000,000	0.07%
Paccar Financial Group				\$26,210,000		\$26,210,000	0.38%
Pepsico Inc				\$5,150,000		\$5,150,000	0.08%
PNC Financial Services				\$15,000,000		\$15,000,000	0.22%
Roche Holdings Inc.				\$23,620,000		\$23,620,000	0.35%
State Street Corp				\$32,000,000		\$32,000,000	0.47%
Suntrust Banks Inc				\$10,000,000		\$10,000,000	0.15%
Target Corp				\$15,470,000		\$15,470,000	0.23%
Texas Instrument Inc				\$10,000,000		\$10,000,000	0.15%
Toronto Dominion Bk NY		\$74,000,000				\$74,000,000	1.08%
Toyota				\$40,315,000		\$40,315,000	0.59%
Truist Financial Corp				\$10,000,000		\$10,000,000	0.15%
Unilever Capital Corp				\$2,320,000		\$2,320,000	0.03%
United Health Group Inc.				\$5,300,000		\$5,300,000	0.08%
United Parcel Service				\$10,000,000		\$10,000,000	0.15%
University of California					\$4,950,000	\$4,950,000	0.07%
US Bank				\$10,000,000		\$10,000,000	0.15%
Volkswagen	\$3,092,538					\$3,092,538	0.05%
Walmart Inc				\$18,000,000		\$18,000,000	0.26%
Walt Disney Co.				\$9,115,000		\$9,115,000	0.13%
World Omni	\$2,945,651					\$2,945,651	0.04%
Grand Total	\$39,247,556	\$116,000,000	\$111,000,000	\$1,020,917,000	\$17,995,000	\$1,305,159,556	19.08%

SAN MATEO COUNTY TREASURER - ASSET ALLOCATION
as of September 30, 2023



SECTOR	MARKET VALUE*	
Certificate of Deposit	117,856,655	1.7%
Commercial Paper	109,789,212	1.6%
CAMP/CalTRUST	194,630,031	2.8%
US Treasury Bill	5,157,891	0.1%
US Treasury Note	1,791,201,772	25.4%
Federal Agency Securities	3,424,419,390	48.6%
US Instrumentalities	247,143,083	3.5%
Corporate Bonds	980,056,390	13.9%
Money Market Funds	126,288,765	1.8%
Asset Backed Securities	37,714,221	0.5%
Municipal Bonds	17,111,324	0.2%
TOTALS	<u>7,051,368,734</u>	100.0%

*Market Values listed include accrued interest for the reported period.

(In 000's)	<u>OCTOBER</u> 2023	<u>NOVEMBER</u>	<u>DECEMBER</u>	<u>JANUARY</u> 2024	<u>FEBRUARY</u>	<u>MARCH</u>	<u>APRIL</u>	<u>MAY</u>	<u>JUNE</u>	<u>JULY</u>	<u>AUGUST</u>	<u>SEPTEMBER</u>	<u>TOTAL</u>
CASH IN:													
Taxes:													
Secured	\$96,358	\$350,842	\$250,368	\$48,844	\$39,848	\$139,980	\$153,751	\$7,295	\$1,222	\$0	\$0	\$0	\$1,088,507
Mixed	\$168,015	\$434,926	\$763,281	\$86,065	\$94,817	\$321,101	\$615,722	\$34,107	\$28,717	\$17,621	\$114,905	\$25,018	\$2,704,296
State Automatics	\$89,507	\$50,034	\$109,892	\$71,601	\$85,537	\$92,016	\$67,581	\$83,315	\$49,735	\$76,319	\$99,085	\$90,379	\$965,000
Unscheduled Sub. (Lockbox)	\$28,467	\$58,293	\$57,264	\$38,101	\$33,448	\$57,114	\$59,759	\$30,441	\$46,963	\$15,553	\$17,131	\$35,522	\$478,054
Treasurer's Deposit	\$82,883	\$104,615	\$74,769	\$94,175	\$62,088	\$92,019	\$60,071	\$89,499	\$81,464	\$61,398	\$92,864	\$67,823	\$963,667
Hospitals	\$41,318	\$14,263	\$16,027	\$11,690	\$16,669	\$19,049	\$48,989	\$12,252	\$34,142	\$19,820	\$49,792	\$13,908	\$297,919
Retirement Deposit	\$0	\$0	\$17	\$0	\$0	\$10,200	\$22,103	\$22,103	\$19,499	\$0	\$20,706	\$22,341	\$116,969
Housing Authority	\$4,094	\$4,625	\$6,058	\$3,337	\$3,391	\$3,649	\$4,135	\$3,308	\$6,947	\$12,258	\$3,576	\$3,624	\$59,001
SMCOE/SMCCCD	\$2,165	\$4,329	\$2,273	\$3,619	\$7,562	\$2,707	\$4,981	\$2,580	\$1,491	\$1,324	\$4,382	\$3,335	\$40,749
GO Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRANS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Coupon	\$7,777	\$6,942	\$6,400	\$11,371	\$10,143	\$11,742	\$18,658	\$16,635	\$20,407	\$15,057	\$13,994	\$18,537	\$157,663
TOTAL CASH IN:	\$520,583	\$1,028,869	\$1,286,350	\$368,804	\$353,502	\$749,576	\$1,055,750	\$301,534	\$290,587	\$219,349	\$416,434	\$280,486	\$6,871,824
CASH OUT:													
Tax Apportionments:	(\$1,197)	(\$21,983)	(\$221,008)	(\$24,649)	(\$30,801)	(\$20,752)	(\$113,316)	(\$13,021)	(\$54,609)	(\$731)	(\$24,472)	(\$263)	(\$526,803)
Voluntary Participants W/D	(\$24,999)	(\$30,032)	(\$152,792)	(\$142,743)	(\$32,625)	(\$54,035)	(\$122,334)	(\$51,052)	(\$53,909)	(\$133,091)	(\$54,361)	(\$42,848)	(\$894,819)
County Payments	(\$791)	(\$124,846)	(\$17,615)	(\$14,396)	(\$27,492)	(\$24,140)	(\$1,692)	(\$45,471)	(\$49,201)	(\$48,241)	(\$13,653)	(\$26,117)	(\$393,653)
GO Bond/TRANS Payments	(\$6,461)	\$0	\$0	(\$36,576)	(\$26,120)	(\$22,516)	(\$3,119)	\$0	(\$29,611)	(\$41,984)	(\$90,053)	(\$127,232)	(\$383,671)
Payroll - County	(\$52,942)	(\$55,985)	(\$73,235)	(\$63,380)	(\$54,104)	(\$55,338)	(\$56,734)	(\$55,927)	(\$76,180)	(\$65,048)	(\$55,363)	(\$54,619)	(\$718,855)
SMCOE/SMCCCD	(\$114,370)	(\$112,613)	(\$134,027)	(\$82,130)	(\$110,538)	(\$113,657)	(\$122,343)	(\$118,253)	(\$126,304)	(\$94,998)	(\$80,239)	(\$113,847)	(\$1,323,319)
Retirement	(\$27,901)	(\$24,337)	(\$23,766)	(\$24,325)	(\$24,976)	(\$24,655)	(\$26,218)	(\$22,311)	(\$29,738)	(\$26,311)	(\$26,797)	(\$26,284)	(\$307,620)
SMC-payables	(\$83,460)	(\$62,081)	(\$97,916)	(\$80,210)	(\$118,336)	(\$114,515)	(\$93,695)	(\$81,617)	(\$93,390)	(\$118,880)	(\$65,153)	(\$69,806)	(\$1,079,059)
SMCOE-payables	(\$82,652)	(\$66,158)	(\$80,935)	(\$69,564)	(\$75,645)	(\$79,508)	(\$70,525)	(\$99,876)	(\$77,711)	(\$73,653)	(\$92,959)	(\$84,230)	(\$953,415)
SMCCCD-payables	(\$8,974)	(\$7,353)	(\$5,930)	(\$4,963)	(\$9,254)	(\$9,882)	(\$5,161)	(\$10,169)	(\$8,189)	(\$17,135)	(\$5,960)	(\$10,527)	(\$103,496)
Housing Authority(Payroll-Payables)	(\$3,451)	(\$4,437)	(\$4,894)	(\$3,204)	(\$3,270)	(\$3,904)	(\$3,910)	(\$3,610)	(\$4,800)	(\$12,740)	(\$4,540)	(\$3,413)	(\$56,172)
Other ARS Debits	(\$15,340)	(\$16,241)	(\$19,257)	(\$18,942)	(\$16,777)	(\$26,997)	(\$14,570)	(\$22,029)	(\$22,752)	(\$32,093)	(\$25,319)	(\$22,602)	(\$252,918)
Returned Chks/Misc. Fees	(\$186)	(\$44)	(\$8)	(\$18)	(\$3)	(\$4)	(\$3)	(\$11)	(\$1)	(\$157)	(\$105)	(\$8)	(\$546)
TOTAL CASH OUT:	(\$422,722)	(\$526,110)	(\$831,382)	(\$565,099)	(\$529,940)	(\$549,902)	(\$633,620)	(\$523,346)	(\$626,394)	(\$665,062)	(\$538,973)	(\$581,795)	(\$6,994,345)
TOTAL ESTIMATED CASH FLOW	\$97,861	\$502,759	\$454,968	(\$196,296)	(\$176,437)	\$199,674	\$422,130	(\$221,812)	(\$335,807)	(\$445,712)	(\$122,539)	(\$301,309)	(\$122,520)
MATURING SECURITIES (SMC)	\$104,750	\$134,796	\$93,850	\$155,290	\$181,411	\$28,250	\$50,000	\$76,850	\$202,150	\$126,000	\$25,000	\$105,889	\$1,284,236
LAIF/CAMP/DREYFUS(SMC)	\$316,289												\$316,289
CALLABLE SECURITIES (SMC)	\$398,875	\$201,709	\$133,100	\$115,000	\$60,000	\$0	\$50,000	\$0	\$132,000	\$75,000	\$0	\$35,000	\$1,200,684

County of San Mateo Historical Yield per Quarter

