



**Sandie Arnott**  
TREASURER-TAX COLLECTOR

# SAN MATEO COUNTY INVESTMENT POOL FUND MARCH 2024 QUARTER END REPORT





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# INTRODUCTION SUMMARY

Gross earnings for the month ending March 2024 was 3.779%. Gross earnings for the quarter ending March 2024 was 3.779%. Current average maturity of the portfolio is 1.67 years with an average duration of 1.52 years. The current Par Value of the pool is \$8.264 Billion. The largest non-government aggregate position is currently Royal Bank of Canada NY at 1.46%. 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 2024. 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

March 31, 2024

RE: SAN MATEO COUNTY INVESTMENT POOL, GASB FAIR MARKET VALUE FACTOR AS  
OF 03/31/24

As of March 31, 2024, the GASB fair market value factor for the San Mateo County Investment Pool is 0.98826.



**ESTIMATED SUMMARY OF POOL EARNINGS**

**March 2024**

	<u>Par Value</u>	<u>Gross Earnings</u>	<u>Realized Gain/Loss &amp; Interest Received</u>	<u>Period Earnings</u>
<b>Fixed Income Securities Maturing &gt; 1 year</b>				
U S Treasury Notes	\$ 1,441,605,000	\$ 2,553,678.00	U S Treasury Notes	\$ 320,679.06
Corporate Notes	802,582,000	2,616,256.17	Corporate Notes	149,598.44
Federal Agencies	1,843,549,000	6,354,170.71	Federal Agencies	839,044.72
U.S. Instrumentalities	359,850,000	1,155,038.82	U.S. Instrumentalities	163,268.79
Asset Backed Securities	30,706,018	16,964.61	Asset Backed Securities	16,990.25
Certificate of Deposit	37,000,000	161,853.97	Certificate of Deposit	116,888.70
	<b>\$ 4,515,292,018</b>	<b>\$ 12,857,962.29</b>	Commercial Paper	114,991.64
			Dreyfus	187,442.05
			US Bank Earnings Credit	23,247.96
			<b>Total Realized Income</b>	<b>\$ 1,932,151.61</b>
<b>Short Term Securities Maturing &lt; 1 year</b>				
U S Treasury Notes	\$ 531,270,000	\$ 540,982.54		
Corporate Notes	302,610,000	515,110.93		
Federal Agencies	1,502,879,000	5,143,696.25		
U.S. Instrumentalities	528,684,000	1,959,015.78		
U S Treasury Bills	50,000,000	68,520.82		
Certificate of Deposit	266,800,000	1,246,701.94		
Commercial Paper	307,000,000	1,356,628.89		
Dreyfus	34,330,558	-		
CAMP	150,000,000	196,020.55		
CALTRUST	75,000,000	251,904.11		
	<b>\$ 3,748,573,558</b>	<b>\$ 11,278,581.81</b>		
<b>Total Accrued Interest</b>	<b>\$ 8,263,865,576</b>	<b>\$ 24,136,544.10</b>		
<b>Total Dollar Earnings for March</b>		<b>\$ 26,068,695.71</b>		

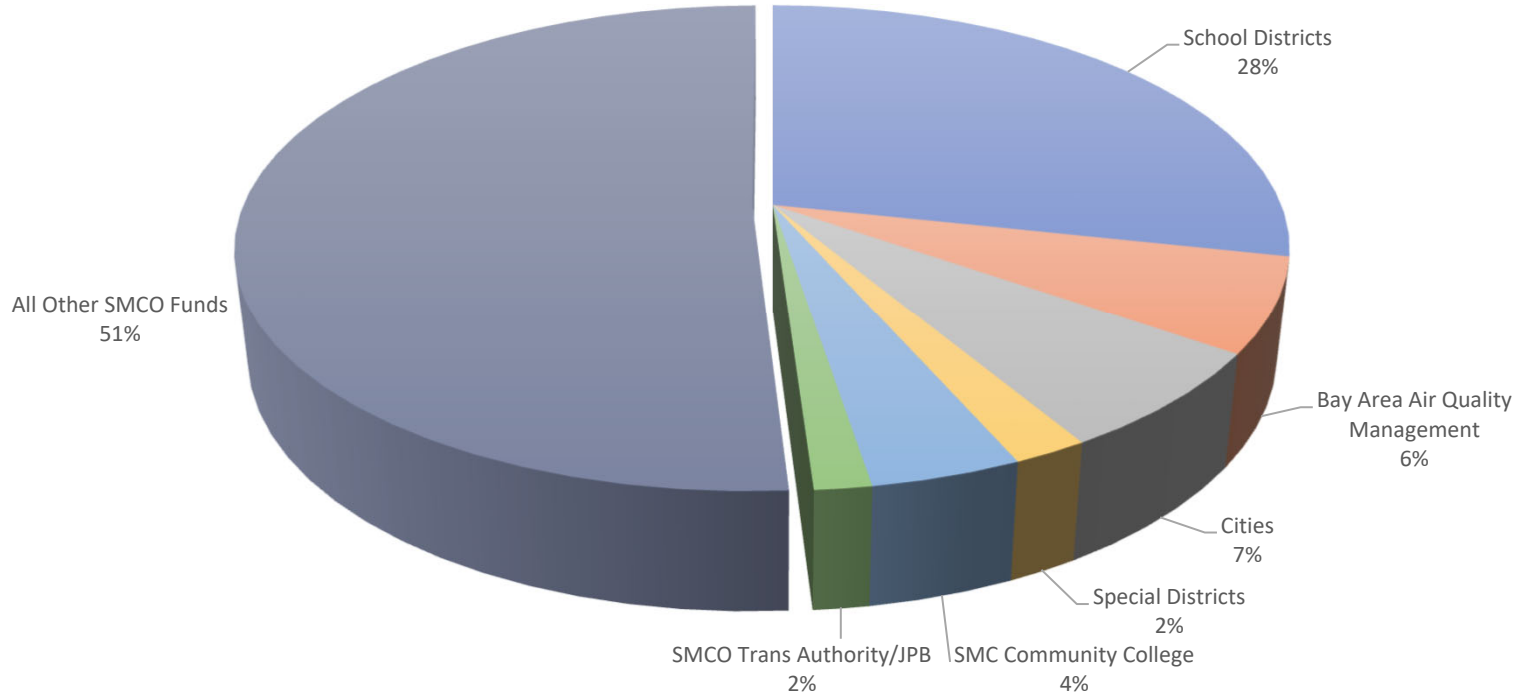
<b>AVERAGE BALANCE</b>		<b>\$ 8,121,367,636.18</b>
<b>GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS</b>	<b>3.779%</b>	<b>26,068,695.71</b>
<b>ADMINISTRATION FEES*</b>		<b>(655,271.99)</b>
<b>NET EARNINGS RATE / NET DOLLAR EARNINGS</b>	<b>3.684%</b>	<b>\$ 25,413,423.71</b>

\*Current admin fees rate is at 9.5bp





**SAN MATEO COUNTY TREASURER'S OFFICE POOL PARTICIPANTS DISTRIBUTION**  
**March 31, 2024**



<b>Participants</b>	<b>\$</b>	<b>%</b>
School Districts	\$ 2,312,240,958.08	28.38%
Bay Area Air Quality Management	515,351,564.05	6.32%
Cities	546,405,335.35	6.71%
Special Districts	163,104,413.80	2.00%
SMC Community College	327,296,286.54	4.02%
SMCO Trans Authority/JPB	123,674,602.43	1.52%
All Other SMCO Funds	4,160,233,689.65	51.06%
<b>Total</b>	<b>\$ 8,148,306,849.90</b>	<b>100.00%</b>

\*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**

*March 31, 2024*

**Summary Information**

<b>Totals</b>		<b>Weighted Averages</b>	
Par Value	8,263,865,576	Average YTM	4.97
Market Value	8,106,100,350.02	Average Maturity (yrs)	1.67
Total Cost	8,146,854,183.33	Average Coupon (%)	2.87
Net Gain/Loss	-40,753,833.31	Average Duration	1.52
Annual Income	234,021,053.25	Average Moody Rating	Aa1/P-1
Accrued Interest	54,917,417.55	Average S&P Rating	AA/A-1
Number of Issues	377		

**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	145	3,653,833,465.00	45.1	5.1	2.817%	0.4
1 Yr - 3 Yrs	142	2,754,550,612.08	34.0	4.8	2.151%	1.7
3 Yrs - 5 Yrs	90	1,697,716,272.95	20.9	4.9	4.174%	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%	82	2,185,659,182.22	27.0	5.0	0.362%	1.1
1% - 3%	102	2,017,211,270.16	24.9	5.0	1.940%	1.5
3% - 5%	110	1,873,791,260.29	23.1	4.9	4.228%	1.7
5% - 7%	83	2,029,438,637.36	25.0	5.0	5.293%	1.8

**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	149	3,708,716,195.98	45.8	5.1	2.805%	0.4
1 Yr - 3 Yrs	150	2,872,340,225.60	35.4	4.8	2.263%	1.8
3 Yrs - 5 Yrs	78	1,525,043,928.44	18.8	4.8	4.196%	3.6



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

*March 31, 2024*

**Distribution by Moody Rating**

<b>Rating</b>	<b>Number</b>	<b>Mkt Value</b>	<b>% Bond Holdings</b>	<b>Average Y T M</b>	<b>Average Coupon</b>	<b>Average Duration</b>
Aaa	241	6,350,650,331.44	78.3	4.9	2.817%	1.5
Aa1	1	1,846,685.50	0.0	5.4	2.101%	0.3
Aa2	11	158,373,155.90	2.0	5.1	4.258%	1.8
Aa3	9	118,591,474.43	1.5	5.1	4.821%	2.1
A1	43	512,142,579.98	6.3	5.0	2.919%	1.7
A2	36	358,929,549.47	4.4	5.1	3.114%	2.0
A3	19	176,645,375.53	2.2	5.1	3.150%	1.9
P-1	6	204,671,006.87	2.5	5.4	1.271%	0.4
Not Rated	11	224,250,190.92	2.8	4.9	3.249%	1.5

**Distribution by S&P Rating**

<b>Rating</b>	<b>Number</b>	<b>Mkt Value</b>	<b>% Bond Holdings</b>	<b>Average Y T M</b>	<b>Average Coupon</b>	<b>Average Duration</b>
AAA	33	990,614,876.04	12.2	4.4	2.159%	0.6
AA+	209	5,343,229,562.47	65.9	5.0	2.926%	1.6
AA	10	129,548,967.88	1.6	5.0	3.103%	1.8
AA-	10	173,495,164.77	2.1	5.5	2.724%	0.8
A+	33	446,583,663.60	5.5	5.2	3.817%	1.6
A	34	344,693,401.78	4.3	5.1	2.861%	2.0
A-	30	299,261,594.20	3.7	4.8	3.300%	2.2
BBB+	9	95,490,562.88	1.2	5.1	2.775%	1.6
A-1+	2	75,072,186.94	0.9	5.3	1.751%	0.3
A-1	3	99,153,512.22	1.2	5.5	1.301%	0.4
Not Rated	4	108,956,857.24	1.3	4.7	4.105%	2.2

\*\* 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**  
*March 31, 2024*

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
<b>CERTIFICATE OF DEPOSIT</b>													
TORONTO DOMINION BANK NY	6.03	07-05-24			24,000,000	100.00	24,000,000.00	100.00	24,000,000.00	1,085,400.00	25,085,400.00	AA	0.30
BNP PARIBAS NY BRANCH	5.71	07-22-24			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	515,486.11	25,515,486.11	A+	0.31
TORONTO DOMINION BANK NY	6.00	08-24-24			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	154,166.67	25,154,166.67	AA-	0.31
COOPERATIEVE RABOBANK UA	5.95	09-12-24			12,000,000	100.03	12,003,425.51	100.00	12,000,000.00	398,650.00	12,398,650.00	A+	0.15
BANK OF NOVA SCOTIA HOUSTON	5.96	10-04-24			20,000,000	100.00	20,000,000.00	100.00	20,000,000.00	592,688.89	20,592,688.89	A+	0.25
COOPERATIEVE RABOBANK UA	5.16	12-12-24			24,000,000	100.00	24,000,000.00	100.00	24,000,000.00	378,400.00	24,378,400.00	A+	0.30
ROYAL BANK OF CANADA NY	5.23	12-13-24			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	395,881.94	25,395,881.94	A-1+	0.31
CREDIT AGRICOLE CIB NY	5.14	12-18-24			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	371,222.22	25,371,222.22	A-1	0.31
BNP PARIBAS NY BRANCH	5.18	02-07-25			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	190,652.78	25,190,652.78	A+	0.31
SVENSKA HANDELSBANKEN NY	5.27	02-12-25			26,800,000	100.10	26,826,094.99	100.00	26,800,000.00	188,314.67	26,988,314.67	AA-	0.33
CREDIT INDUSTRIEL ET COMMERCIAL SA NY	5.32	02-28-25			35,000,000	100.00	35,000,000.00	100.00	35,000,000.00	165,511.11	35,165,511.11	A+	0.43
NATIXIS NY BRANCH	5.61	09-18-26			17,000,000	100.00	17,000,000.00	100.00	17,000,000.00	516,587.50	17,516,587.50	A	0.21
CREDIT AGRICOLE CIB NY	4.76	02-01-27			20,000,000	100.00	20,000,000.00	100.00	20,000,000.00	145,444.44	20,145,444.44	A+	0.25
					<u>303,800,000</u>		<u>303,829,520.50</u>		<u>303,800,000.00</u>	<u>5,098,406.33</u>	<u>308,898,406.33</u>		<u>3.77</u>
<b>COMMERCIAL PAPER</b>													
OLD LINE FUNDING LLC	0.00	05-13-24			50,000,000	97.74	48,870,833.33	99.35	49,676,305.00	0.00	49,676,305.00	A-1+	0.62
ING (US) FUNDING LLC	0.00	06-14-24			25,000,000	96.89	24,222,708.33	98.86	24,715,625.00	0.00	24,715,625.00	A-1	0.31
BOFA SECURITIES INC	0.00	06-18-24			30,000,000	96.80	29,038,600.00	98.79	29,636,601.00	0.00	29,636,601.00	A+	0.37
ROYAL BANK OF CANADA NY	0.00	06-28-24			25,000,000	95.80	23,950,152.78	98.61	24,652,652.50	0.00	24,652,652.50	AA-	0.31
MUFG BANK LTD/NY	0.00	07-29-24			50,000,000	95.82	47,907,777.78	98.13	49,066,665.00	0.00	49,066,665.00	A-1	0.61
CREDIT AGRICOLE CIB NY	0.00	07-31-24			31,000,000	98.08	30,404,386.67	98.21	30,445,307.70	0.00	30,445,307.70	A+	0.38
ROYAL BANK OF CANADA NY	0.00	08-02-24			50,000,000	95.91	47,953,000.00	98.10	49,049,335.00	0.00	49,049,335.00	AA-	0.61
BARCLAYS CAPITAL INC	0.00	08-12-24			25,000,000	95.88	23,970,701.39	97.95	24,487,265.00	0.00	24,487,265.00	A+	0.30
NATIXIS NY BRANCH	0.00	08-16-24			21,000,000	95.91	20,141,730.00	97.90	20,558,055.00	0.00	20,558,055.00	A	0.26
					<u>307,000,000</u>		<u>296,459,890.28</u>		<u>302,287,811.20</u>	<u>0.00</u>	<u>302,287,811.20</u>		<u>3.75</u>
<b>LOCAL AGENCY INVESTMENT FUND</b>													
CA ASSET MGMT PROGRAM	5.15	04-01-24			100,000,000	100.00	100,000,000.00	100.00	100,000,000.00	429,166.67	100,429,166.67	AAA	1.24
CALTRUST	5.00	04-01-24			75,000,000	100.00	75,000,000.00	100.00	75,000,000.00	208,333.33	75,208,333.33	AAA	0.93
CA ASSET MGMT PROGRAM TERM	5.81	07-08-24			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	1,077,270.83	26,077,270.83	AAA	0.31
CA ASSET MGMT PROGRAM TERM	5.68	08-27-24			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	855,944.44	25,855,944.44	AAA	0.31
					<u>225,000,000</u>		<u>225,000,000.00</u>		<u>225,000,000.00</u>	<u>2,570,715.28</u>	<u>227,570,715.28</u>		<u>2.79</u>
<b>UNITED STATES TREASURY-BILLS</b>													
UNITED STATES TREASURY BILL	0.00	07-16-24			25,000,000	98.28	24,571,104.25	98.47	24,616,670.25	0.00	24,616,670.25	AA+	0.31
UNITED STATES TREASURY BILL	0.00	07-23-24			25,000,000	98.28	24,570,277.78	98.36	24,590,669.25	0.00	24,590,669.25	AA+	0.31
					<u>50,000,000</u>		<u>49,141,382.03</u>		<u>49,207,339.50</u>	<u>0.00</u>	<u>49,207,339.50</u>		<u>0.61</u>
<b>UNITED STATES TREASURY-NOTES</b>													
UNITED STATES TREAS NTS	2.25	04-30-24			15,000,000	102.87	15,430,664.06	99.75	14,962,428.90	140,934.07	15,103,362.97	AA+	0.19
UNITED STATES TREAS NTS	2.25	04-30-24			25,000,000	102.44	25,610,351.56	99.75	24,937,381.50	234,890.11	25,172,271.61	AA+	0.31
UNITED STATES TREAS NTS	2.25	04-30-24			19,000,000	106.78	20,287,695.31	99.75	18,952,409.94	178,516.48	19,130,926.42	AA+	0.24
UNITED STATES TREAS NTS	2.00	04-30-24			15,000,000	102.04	15,305,859.38	99.73	14,959,520.85	125,274.73	15,084,795.58	AA+	0.19
UNITED STATES TREAS NTS	2.50	05-15-24			25,000,000	104.22	26,055,664.06	99.65	24,913,261.75	235,233.52	25,148,495.27	AA+	0.31
UNITED STATES TREAS NTS	2.00	05-31-24			15,125,000	102.00	15,427,500.00	99.46	15,043,355.25	101,387.36	15,144,742.61	AA+	0.19
UNITED STATES TREAS NTS	2.00	06-30-24			5,100,000	101.89	5,196,222.66	99.15	5,056,902.35	25,500.00	5,082,402.35	AA+	0.06
UNITED STATES TREAS NTS	2.00	06-30-24			10,000,000	101.85	10,185,156.25	99.15	9,915,494.80	50,000.00	9,965,494.80	AA+	0.12
UNITED STATES TREAS NTS	2.00	06-30-24			25,000,000	101.44	25,360,351.56	99.15	24,788,737.00	125,000.00	24,913,737.00	AA+	0.31
UNITED STATES TREAS NTS	2.00	06-30-24			25,000,000	105.14	26,285,156.25	99.15	24,788,737.00	125,000.00	24,913,737.00	AA+	0.31
UNITED STATES TREAS NTS	2.12	07-31-24			25,000,000	101.98	25,496,093.75	98.94	24,735,839.75	87,568.68	24,823,408.43	AA+	0.31
UNITED STATES TREAS NTS	3.00	07-31-24			19,400,000	98.25	19,059,742.19	99.22	19,248,816.38	97,000.00	19,345,816.38	AA+	0.24



SAN MATEO COUNTY TREASURER'S OFFICE  
PORTFOLIO APPRAISAL  
***SAN MATEO COUNTY POOL***  
March 31, 2024

Security	Coupon	Mature Date	Call Date One	Call Price One	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
UNITED STATES TREAS NTS	0.87	09-30-26			13,000,000	99.05	12,876,601.56	91.55	11,901,093.75	0.00	11,901,093.75	AA+	0.15
UNITED STATES TREAS NTS	1.12	10-31-26			35,000,000	99.54	34,837,304.69	91.87	32,156,250.00	164,600.41	32,320,850.41	AA+	0.40
UNITED STATES TREAS NTS	1.62	11-30-26			15,000,000	101.82	15,272,460.94	92.94	13,940,625.00	81,250.00	14,021,875.00	AA+	0.17
UNITED STATES TREAS NTS	1.62	11-30-26			4,000,000	94.70	3,788,125.00	92.94	3,717,500.00	21,666.67	3,739,166.67	AA+	0.05
UNITED STATES TREAS NTS	1.25	12-31-26			18,500,000	91.71	16,965,800.78	91.84	16,989,648.53	57,812.50	17,047,461.03	AA+	0.21
UNITED STATES TREAS NTS	1.50	01-31-27			21,895,000	90.86	19,892,804.88	92.25	20,197,282.28	54,737.50	20,252,019.78	AA+	0.25
UNITED STATES TREAS NTS	1.87	02-28-27			14,760,000	92.47	13,648,387.50	93.08	13,738,907.78	24,600.00	13,763,507.78	AA+	0.17
UNITED STATES TREAS NTS	2.50	03-31-27			11,450,000	95.53	10,938,328.13	94.71	10,844,849.64	0.00	10,844,849.64	AA+	0.13
UNITED STATES TREAS NTS	2.75	04-30-27			19,950,000	95.06	18,964,934.50	95.27	19,005,492.19	228,593.75	19,234,085.94	AA+	0.24
UNITED STATES TREAS NTS	2.62	05-31-27			14,160,000	92.78	13,137,825.00	94.80	13,423,790.59	123,900.00	13,547,690.59	AA+	0.17
UNITED STATES TREAS NTS	0.50	06-30-27			11,500,000	88.68	10,198,652.77	88.38	10,164,023.38	14,375.00	10,178,398.38	AA+	0.13
UNITED STATES TREAS NTS	2.75	07-31-27			13,500,000	96.10	12,973,676.17	95.01	12,826,054.62	61,875.00	12,887,929.62	AA+	0.16
UNITED STATES TREAS NTS	2.75	07-31-27			25,000,000	96.03	24,008,724.68	95.01	23,751,953.00	114,583.33	23,866,536.33	AA+	0.30
UNITED STATES TREAS NTS	3.12	08-31-27			57,000,000	95.97	54,704,414.06	96.11	54,780,117.33	163,281.25	54,943,398.58	AA+	0.68
UNITED STATES TREAS NTS	4.12	09-30-27			30,500,000	99.36	30,304,609.38	99.27	30,276,015.62	0.00	30,276,015.62	AA+	0.38
UNITED STATES TREAS NTS	4.12	10-31-27			15,200,000	102.02	15,506,375.00	99.25	15,086,000.00	261,250.00	15,347,250.00	AA+	0.19
UNITED STATES TREAS NTS	2.25	11-15-27			39,400,000	94.54	37,248,390.63	93.06	36,666,625.00	334,900.00	37,001,525.00	AA+	0.46
UNITED STATES TREAS NTS	0.62	12-31-27			21,000,000	84.98	17,846,718.75	87.32	18,336,445.26	32,812.50	18,369,257.76	AA+	0.23
UNITED STATES TREAS NTS	2.75	02-15-28			25,000,000	97.14	24,284,179.69	94.45	23,611,328.00	87,847.22	23,699,175.22	AA+	0.29
UNITED STATES TREAS NTS	2.75	02-15-28			4,200,000	95.97	4,030,851.56	94.45	3,966,703.10	14,758.33	3,981,461.44	AA+	0.05
UNITED STATES TREAS NTS	1.25	03-31-28			15,000,000	87.87	13,181,250.00	88.89	13,334,179.65	0.00	13,334,179.65	AA+	0.17
UNITED STATES TREAS NTS	1.25	04-30-28			13,500,000	87.71	11,841,503.91	88.71	11,975,976.63	70,312.50	12,046,289.13	AA+	0.15
UNITED STATES TREAS NTS	1.25	04-30-28			25,000,000	89.97	22,491,951.41	88.71	22,177,734.50	130,208.33	22,307,942.83	AA+	0.28
UNITED STATES TREAS NTS	1.25	05-31-28			20,000,000	87.59	17,518,750.00	88.52	17,703,906.20	83,333.33	17,787,239.53	AA+	0.22
UNITED STATES TREAS NTS	1.25	06-30-28			6,000,000	86.72	5,203,125.00	88.34	5,300,156.28	18,750.00	5,318,906.28	AA+	0.07
UNITED STATES TREAS NTS	1.25	06-30-28			9,165,000	86.73	7,948,489.45	88.34	8,095,988.72	28,640.62	8,124,629.34	AA+	0.10
UNITED STATES TREAS NTS	1.25	06-30-28			5,100,000	87.85	4,480,230.47	88.34	4,505,132.84	15,937.50	4,521,070.34	AA+	0.06
UNITED STATES TREAS NTS	1.00	07-31-28			25,000,000	88.11	22,027,054.00	87.18	21,793,945.25	41,666.67	21,835,611.92	AA+	0.27
UNITED STATES TREAS NTS	2.87	08-15-28			30,000,000	94.99	28,498,222.87	94.48	28,344,140.70	110,208.33	28,454,349.03	AA+	0.35
UNITED STATES TREAS NTS	4.62	09-30-28			26,000,000	101.45	26,375,781.25	101.50	26,388,984.44	0.00	26,388,984.44	AA+	0.33
UNITED STATES TREAS NTS	1.75	01-31-29			25,000,000	90.29	22,572,490.98	89.25	22,311,523.50	72,916.67	22,384,440.17	AA+	0.28
					<u>1,972,875,000</u>		<u>1,937,378,119.68</u>		<u>1,869,398,820.90</u>	<u>6,482,645.26</u>	<u>1,875,881,466.16</u>		<u>23.22</u>
<b>FEDERAL AGENCY SECURITIES</b>													
FEDERAL FARM CREDIT BANK	0.00	04-10-24			41,000,000	98.49	40,382,904.44	99.81	40,923,307.04	0.00	40,923,307.04	AA+	0.51
FEDERAL HOME LOAN BANK	5.34	04-23-24			10,000,000	100.06	10,006,000.00	99.99	9,999,320.30	4,450.00	10,003,770.30	AA+	0.12
FEDERAL HOME LOAN BANK	2.72	04-29-24			25,000,000	100.00	25,000,000.00	99.80	24,950,007.25	287,111.11	25,237,118.36	AA+	0.31
FEDERAL HOME LOAN BANK	3.50	04-29-24			25,000,000	100.00	25,000,000.00	99.92	24,980,059.75	150,694.44	25,130,754.19	AA+	0.31
FEDERAL HOME LOAN BANK	4.62	05-08-24			10,000,000	99.97	9,997,300.00	99.93	9,992,716.10	183,715.28	10,176,431.38	AA+	0.12
FEDERAL HOME LOAN BANK	4.62	05-08-24			12,500,000	99.89	12,485,875.00	99.93	12,490,895.12	229,644.10	12,720,539.22	AA+	0.16
FEDERAL HOME LOAN BANK	4.75	05-17-24			25,000,000	99.97	24,992,250.00	99.93	24,981,475.00	442,013.89	25,423,488.89	AA+	0.31
FEDERAL HOME LOAN BANK	5.12	05-22-24	04-22-24	100	25,000,000	100.00	25,000,000.00	99.90	24,974,904.75	458,666.67	25,433,571.42	AA+	0.31
FEDERAL HOME LOAN BANK	4.87	05-22-24			4,350,000	99.83	4,342,692.00	99.94	4,347,200.64	75,989.06	4,423,189.71	AA+	0.05
FEDERAL HOME LOAN BANK	4.72	06-07-24			15,000,000	100.00	15,000,000.00	99.88	14,981,537.55	224,200.00	15,205,737.55	AA+	0.19
FEDERAL HOME LOAN BANK	5.43	06-13-24			25,000,000	100.00	25,000,000.00	100.01	25,001,561.00	407,250.00	25,408,811.00	AA+	0.31
FEDERAL HOME LOAN BANK	2.87	06-14-24			5,000,000	104.25	5,212,300.00	99.52	4,975,819.75	42,725.69	5,018,545.44	AA+	0.06
FEDERAL HOME LOAN BANK	2.81	06-14-24			25,000,000	100.00	25,000,000.00	99.49	24,872,342.50	208,798.61	25,081,141.11	AA+	0.31
FEDERAL HOME LOAN BANK	4.50	06-14-24			25,000,000	99.61	24,902,250.00	99.82	24,955,765.50	334,375.00	25,290,140.50	AA+	0.31
FEDERAL HOME LOAN BANK	4.87	06-14-24			10,000,000	100.06	10,006,156.82	99.90	9,989,824.80	144,895.83	10,134,720.63	AA+	0.12
FEDERAL HOME LOAN BANK	4.87	06-14-24			20,000,000	100.37	20,074,200.00	99.90	19,979,649.60	289,791.67	20,269,441.27	AA+	0.25
FEDERAL HOME LOAN BANK	4.87	06-14-24			17,985,000	99.60	17,912,880.15	99.90	17,966,699.90	260,595.16	18,227,295.06	AA+	0.22
FEDERAL HOME LOAN BANK	0.00	06-17-24			25,000,000	97.01	24,251,809.03	98.84	24,709,468.75	0.00	24,709,468.75	AA+	0.31
FEDERAL HOME LOAN MORTGAGE CORP	5.25	06-20-24			25,000,000	100.00	25,000,000.00	99.99	24,996,824.00	368,229.17	25,365,053.17	AA+	0.31















SAN MATEO COUNTY TREASURER'S OFFICE  
**PORTFOLIO APPRAISAL**  
**SAN MATEO COUNTY POOL**  
*March 31, 2024*

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
AIR PRODUCTS & CHEMICALS	4.60	02-08-29	01-08-29	100	18,185,000	99.87	18,160,813.95	99.50	18,093,414.16	123,152.86	18,216,567.02	A	0.22
TEXAS INSTRUMENTS INC	4.60	02-08-29	01-08-29	100	11,805,000	99.89	11,792,486.70	100.16	11,823,933.57	79,946.08	11,903,879.65	A+	0.15
BLACKROCK FUNDING INC	4.70	03-14-29	02-14-29	100	1,785,000	99.82	1,781,769.15	100.15	1,787,610.96	3,961.71	1,791,572.66	AA-	0.02
					<u>1,105,192,000</u>		<u>1,092,039,356.56</u>		<u>1,075,245,637.35</u>	<u>9,602,742.10</u>	<u>1,084,848,379.44</u>		<u>13.36</u>
<b>MONEY MARKET FUNDS</b>													
DREYFUS-713762	0.00	04-01-24			484,375	100.00	484,375.00	100.00	484,375.00	0.23	484,375.23	AAA	0.01
DREYFUS-715757	0.00	04-01-24			33,846,183	100.00	33,846,182.76	100.00	33,846,182.76	16.09	33,846,198.85	AAA	0.42
					<u>34,330,558</u>		<u>34,330,557.76</u>		<u>34,330,557.76</u>	<u>16.32</u>	<u>34,330,574.08</u>		<u>0.43</u>
<b>ASSET BACKED SECURITIES</b>													
KUBOTA CREDIT OWNER TRUST 2021-A1 A3	0.62	08-15-25			1,063,122	99.98	1,062,904.96	98.67	1,048,982.94	292.95	1,049,275.89	NR	0.01
VW AUTO LOAN ENHANCED TRUST 2021-1 A3	1.02	06-22-26			1,937,330	100.00	1,937,254.27	97.72	1,893,159.08	603.80	1,893,762.88	AAA	0.02
DISCOVER CARD EXECUTION NT 2021-A1 A1	0.58	09-15-26			8,325,000	99.98	8,323,217.62	97.78	8,140,185.00	2,146.00	8,142,331.00	AAA	0.10
GM FINL CONSMR AUTO RCVBL TRST 2021-4 A3	0.68	09-16-26	08-16-25	100	1,387,507	100.00	1,387,471.14	97.10	1,347,268.83	393.13	1,347,661.96	AAA	0.02
HYUNDAI AUTO RECVBL TRUST 2022-A A3	2.22	10-15-26	04-15-26	100	8,882,229	100.00	8,881,887.26	97.88	8,693,925.96	8,763.80	8,702,689.76	AAA	0.11
WORLD OMNI AUTO RCVBL TR 2021-D A3	0.81	10-15-26	08-15-25	100	1,940,830	99.99	1,940,565.45	97.41	1,890,562.30	698.70	1,891,261.00	AAA	0.02
CAPITAL ONE MULTI-ASSET EXEC. TRUST	1.04	11-15-26			7,170,000	99.99	7,169,011.97	97.29	6,975,693.00	3,314.13	6,979,007.13	AAA	0.09
					<u>30,706,018</u>		<u>30,702,312.66</u>		<u>29,989,777.11</u>	<u>16,212.51</u>	<u>30,005,989.62</u>		<u>0.37</u>
<b>MUNICIPAL BONDS</b>													
UNIV OF CALIFORNIA REVS SRS 2020-BF	0.83	05-15-24			2,000,000	100.00	2,000,000.00	99.44	1,988,840.00	6,293.78	1,995,133.78	AA	0.02
CHAFFEY JT UN HSD	2.10	08-01-24			1,860,000	100.00	1,860,000.00	98.93	1,840,172.40	6,513.10	1,846,685.50	AA-	0.02
LOS ANGELES CCD SR 2020	0.67	08-01-24			4,450,000	100.00	4,450,000.00	98.47	4,382,093.00	4,991.42	4,387,084.42	AA+	0.05
UNIV OF CALIFORNIA REVS 2013-AG TXBL	3.05	05-15-25			2,950,000	109.67	3,235,206.00	97.80	2,885,247.50	33,990.56	2,919,238.06	AA	0.04
LOS ANGELES CCD SR 2020	0.77	08-01-25			6,735,000	100.00	6,735,000.00	94.69	6,377,304.15	8,676.92	6,385,981.07	AA+	0.08
					<u>17,995,000</u>		<u>18,280,206.00</u>		<u>17,473,657.05</u>	<u>60,465.77</u>	<u>17,534,122.82</u>		<u>0.22</u>
<b>TOTAL PORTFOLIO</b>					<b>8,263,865,576</b>		<b>8,146,854,183.33</b>		<b>8,051,182,932.47</b>	<b>54,917,417.55</b>	<b>8,106,100,350.02</b>		<b>100.00</b>

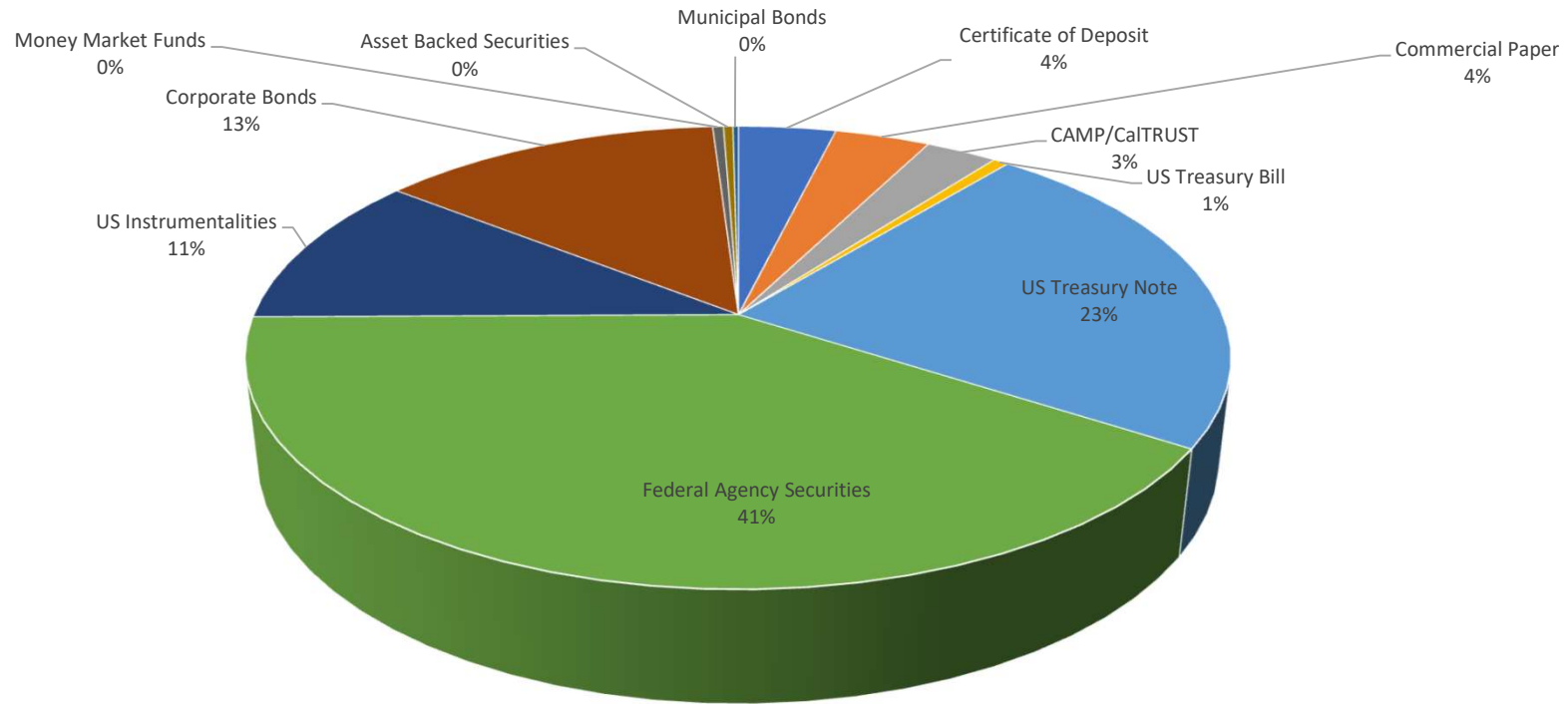
\*\* TOTAL COST DOES NOT REFLECT AMORTIZATIONS OR ACCRETIONS BUT INCLUDES PURCHASED ACCRUED INTEREST. MARKET PRICES ARE DOWNLOADED THROUGH (IDC) INTERACTIVE DATA CORP

## DIVERSIFICATION BY ISSUER

31-Mar-24	Asset-Backed	Certificate of Deposit	Commercial Paper	Corporate Bonds	Municipal Bonds	Total Par Value	Total %
Air Products & Checmicals				\$18,185,000		\$18,185,000	0.27%
Amazon.com Inc				\$62,090,000		\$62,090,000	0.91%
American Express				\$18,485,000		\$18,485,000	0.27%
American Honda Finance				\$39,200,000		\$39,200,000	0.57%
Analog Devices Inc				\$20,000,000		\$20,000,000	0.29%
Apple Inc.				\$30,000,000		\$30,000,000	0.44%
Astrazeneca Finance LLC				\$4,500,000		\$4,500,000	0.07%
Bank of America			\$30,000,000	\$40,200,000		\$70,200,000	1.03%
Bank of New York				\$44,700,000		\$44,700,000	0.65%
Bank of Nova Scotia Houston		\$20,000,000				\$20,000,000	0.29%
Blackrock Funding Inc				\$1,785,000		\$1,785,000	0.03%
BNP Paribas NY Branch		\$50,000,000				\$50,000,000	0.73%
Barclays Capital Inc			\$25,000,000			\$25,000,000	0.37%
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%
Caterpillar				\$52,290,000		\$52,290,000	0.76%
Chaffey CA JT UHSD					\$1,860,000	\$1,860,000	0.03%
CitiGroup				\$51,475,000		\$51,475,000	0.75%
Comcast Corp				\$19,860,000		\$19,860,000	0.29%
Cooperatieve Rabobank		\$36,000,000		\$39,400,000		\$75,400,000	1.10%
Credit Agricole CIB NY		\$45,000,000	\$31,000,000			\$76,000,000	1.11%
Credit Industriel Et Commercial SA NY		\$35,000,000				\$35,000,000	0.51%
Discover Card Execution Note	\$8,325,000					\$8,325,000	0.12%
Exxon Mobil				\$10,000,000		\$10,000,000	0.15%
General Motors	\$1,387,507					\$1,387,507	0.02%
Goldman Sachs				\$45,790,000		\$45,790,000	0.67%
Home Depot Inc				\$6,040,000		\$6,040,000	0.09%
Honeywell International				\$42,473,000		\$42,473,000	0.62%
Hyundai	\$8,882,229					\$8,882,229	0.13%
IBM Corp.				\$25,000,000		\$25,000,000	0.37%
ING (US) Funding LLC			\$25,000,000			\$25,000,000	0.37%
Intel Corp				\$4,325,000		\$4,325,000	0.06%
John Deere				\$34,525,000		\$34,525,000	0.50%
JP Morgan				\$45,500,000		\$45,500,000	0.67%
Kubota Credit	\$1,063,122					\$1,063,122	0.02%
Los Angeles CA CCD					\$11,185,000	\$11,185,000	0.16%
Microsoft Corp				\$10,000,000		\$10,000,000	0.15%
Morgan Stanley				\$35,280,000		\$35,280,000	0.52%
MUFG Bank			\$50,000,000			\$50,000,000	0.73%
National Australia BK/NY				\$16,780,000		\$16,780,000	0.25%
National Rural Util Coop				\$19,565,000		\$19,565,000	0.29%
Natixis NY Branch		\$17,000,000	\$21,000,000			\$38,000,000	0.56%
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%
Old Line Funding LLC			\$50,000,000			\$50,000,000	0.73%
Paccar Financial Group				\$35,045,000		\$35,045,000	0.51%
PNC Financial Services				\$15,000,000		\$15,000,000	0.22%
Roche Holdings Inc.				\$23,620,000		\$23,620,000	0.35%
Royal Bank of Canada NY		\$25,000,000	\$75,000,000			\$100,000,000	1.46%
State Street Corp				\$37,695,000		\$37,695,000	0.55%
Suntrust Banks Inc				\$10,000,000		\$10,000,000	0.15%
Svenska Handelsbanken NY		\$26,800,000				\$26,800,000	0.39%
Target Corp				\$15,470,000		\$15,470,000	0.23%
Texas Instrument Inc				\$21,805,000		\$21,805,000	0.32%
Toronto Dominion Bk NY		\$49,000,000				\$49,000,000	0.72%
Toyota				\$40,315,000		\$40,315,000	0.59%
Truist Financial Corp				\$10,000,000		\$10,000,000	0.15%
Unilever Capital Corp				\$12,320,000		\$12,320,000	0.18%
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	\$1,937,330					\$1,937,330	0.03%
Walmart Inc				\$18,000,000		\$18,000,000	0.26%
Walt Disney Co.				\$9,115,000		\$9,115,000	0.13%
World Omni	\$1,940,830					\$1,940,830	0.03%
<b>Grand Total</b>	<b>\$30,706,018</b>	<b>\$303,800,000</b>	<b>\$307,000,000</b>	<b>\$1,105,192,000</b>	<b>\$17,995,000</b>	<b>\$1,746,508,018</b>	<b>25.53%</b>



**SAN MATEO COUNTY TREASURER - ASSET ALLOCATION**  
as of March 31, 2024



SECTOR	MARKET VALUE*	%
Certificate of Deposit	\$ 308,898,406.33	3.81%
Commercial Paper	302,287,811.20	3.73%
CAMP/CalTRUST	227,570,715.28	2.81%
US Treasury Bill	49,207,339.50	0.61%
US Treasury Note	1,875,881,466.16	23.14%
Federal Agency Securities	3,302,520,752.85	40.74%
US Instrumentalities	873,014,792.73	10.77%
Corporate Bonds	1,084,848,379.44	13.38%
Money Market Funds	34,330,574.08	0.42%
Asset Backed Securities	30,005,989.62	0.37%
Municipal Bonds	17,534,122.82	0.22%
<b>TOTALS</b>	<b>\$ 8,106,100,350.01</b>	<b>100.00%</b>

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

(In 000's)	APRIL 2024	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY 2025	FEBRUARY	MARCH	TOTAL
<b>CASH IN:</b>													
Taxes:													
Secured	\$153,751	\$7,295	\$1,222	\$0	\$0	\$0	\$161,512	\$255,851	\$231,116	\$46,254	\$43,858	\$111,924	\$1,012,781
Mixed	\$615,722	\$34,107	\$28,717	\$17,621	\$114,905	\$25,018	\$207,710	\$442,580	\$880,654	\$89,801	\$118,661	\$284,498	\$2,859,994
State Automatics	\$67,581	\$83,315	\$49,735	\$76,319	\$99,085	\$90,379	\$73,523	\$75,010	\$68,116	\$62,925	\$88,203	\$73,158	\$907,348
Unscheduled Sub. (Lockbox)	\$59,759	\$30,441	\$46,963	\$15,553	\$17,131	\$35,522	\$59,430	\$19,319	\$31,284	\$17,733	\$27,425	\$16,351	\$376,909
Treasurer's Deposit	\$60,071	\$89,499	\$81,464	\$61,398	\$92,864	\$67,823	\$110,547	\$97,876	\$66,431	\$123,437	\$100,539	\$108,547	\$1,060,495
Hospitals	\$48,989	\$12,252	\$34,142	\$19,820	\$49,792	\$13,908	\$15,101	\$70,234	\$16,293	\$15,117	\$55,307	\$26,250	\$377,205
Retirement Deposit	\$22,103	\$22,103	\$19,499	\$0	\$20,706	\$22,341	\$13,400	\$21,066	\$18,097	\$21,167	\$21,417	\$21,385	\$223,283
Housing Authority	\$4,135	\$3,308	\$6,947	\$12,258	\$3,576	\$3,624	\$3,090	\$3,415	\$4,174	\$4,218	\$8,034	\$18,546	\$75,324
SMCOE/SMCCCD	\$4,981	\$2,580	\$1,491	\$1,324	\$4,382	\$3,335	\$1,067	\$2,241	\$2,274	\$3,990	\$4,342	\$3,350	\$35,355
GO Bond Proceeds	\$83,380	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$83,380
TRANS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Coupon	\$18,658	\$16,635	\$20,407	\$15,057	\$13,994	\$18,537	\$21,292	\$13,059	\$19,217	\$27,875	\$18,758	\$14,807	\$218,295
<b>TOTAL CASH IN:</b>	<b>\$1,139,129</b>	<b>\$301,534</b>	<b>\$290,587</b>	<b>\$219,349</b>	<b>\$416,434</b>	<b>\$280,486</b>	<b>\$666,672</b>	<b>\$1,000,650</b>	<b>\$1,337,656</b>	<b>\$412,515</b>	<b>\$486,542</b>	<b>\$678,814</b>	<b>\$7,230,368</b>
<b>CASH OUT:</b>													
Tax Apportionments:	(\$113,316)	(\$13,021)	(\$54,609)	(\$731)	(\$24,472)	(\$263)	(\$220)	(\$23,794)	(\$225,141)	(\$27,506)	(\$28,570)	(\$23,028)	(\$534,673)
Voluntary Participants W/D	(\$122,334)	(\$51,052)	(\$53,909)	(\$133,091)	(\$54,361)	(\$42,848)	(\$61,386)	(\$59,298)	(\$114,510)	(\$57,553)	(\$49,728)	(\$67,350)	(\$867,419)
County Payments	(\$1,692)	(\$45,471)	(\$49,201)	(\$48,241)	(\$13,653)	(\$26,117)	(\$29,898)	(\$25,683)	(\$10,330)	(\$130,480)	(\$50,260)	(\$70,310)	(\$501,335)
GO Bond/TRANS Payments	(\$3,119)	\$0	(\$29,611)	(\$41,984)	(\$90,053)	(\$127,232)	(\$5,708)	\$0	\$0	(\$29,786)	(\$35,181)	(\$26,392)	(\$389,065)
Payroll - County	(\$56,734)	(\$55,927)	(\$76,180)	(\$65,048)	(\$55,363)	(\$54,619)	(\$56,299)	(\$58,768)	(\$81,197)	(\$67,414)	(\$56,789)	(\$58,448)	(\$742,787)
SMCOE/SMCCCD	(\$122,343)	(\$118,253)	(\$126,304)	(\$94,998)	(\$80,239)	(\$113,847)	(\$126,514)	(\$124,297)	(\$150,857)	(\$100,239)	(\$128,151)	(\$147,635)	(\$1,433,676)
Retirement	(\$26,218)	(\$22,311)	(\$29,738)	(\$26,311)	(\$26,797)	(\$26,284)	(\$26,315)	(\$25,813)	(\$25,467)	(\$25,991)	(\$26,410)	(\$26,193)	(\$313,849)
SMC-payables	(\$93,695)	(\$81,617)	(\$93,390)	(\$118,880)	(\$65,153)	(\$69,806)	(\$88,182)	(\$71,053)	(\$88,862)	(\$96,730)	(\$90,394)	(\$87,130)	(\$1,044,891)
SMCOE-payables	(\$70,525)	(\$99,876)	(\$77,711)	(\$73,653)	(\$92,959)	(\$84,230)	(\$97,909)	(\$73,301)	(\$86,215)	(\$70,791)	(\$81,680)	(\$81,446)	(\$990,295)
SMCCCD-payables	(\$5,161)	(\$10,169)	(\$8,189)	(\$17,135)	(\$5,960)	(\$10,527)	(\$11,133)	(\$5,987)	(\$10,170)	(\$7,451)	(\$10,487)	(\$9,532)	(\$111,901)
Housing Authority(Payroll-Payables)	(\$3,910)	(\$3,610)	(\$4,800)	(\$12,740)	(\$4,540)	(\$3,413)	(\$3,166)	(\$3,503)	(\$4,516)	(\$4,956)	(\$3,950)	(\$5,419)	(\$58,521)
Other ARS Debits	(\$14,570)	(\$22,029)	(\$22,752)	(\$32,093)	(\$25,319)	(\$22,602)	(\$36,927)	(\$21,713)	(\$32,473)	(\$22,753)	(\$18,845)	(\$22,685)	(\$294,760)
Returned Chks/Misc. Fees	(\$3)	(\$11)	(\$1)	(\$157)	(\$105)	(\$8)	(\$24)	(\$27)	(\$7)	(\$6)	(\$32)	(\$20)	(\$401)
<b>TOTAL CASH OUT:</b>	<b>(\$633,620)</b>	<b>(\$523,346)</b>	<b>(\$626,394)</b>	<b>(\$665,062)</b>	<b>(\$538,973)</b>	<b>(\$581,795)</b>	<b>(\$543,681)</b>	<b>(\$493,238)</b>	<b>(\$829,746)</b>	<b>(\$641,655)</b>	<b>(\$580,476)</b>	<b>(\$625,587)</b>	<b>(\$7,283,572)</b>
<b>TOTAL ESTIMATED CASH FLOW</b>	<b>\$505,510</b>	<b>(\$221,812)</b>	<b>(\$335,807)</b>	<b>(\$445,712)</b>	<b>(\$122,539)</b>	<b>(\$301,309)</b>	<b>\$122,991</b>	<b>\$507,412</b>	<b>\$507,910</b>	<b>(\$229,140)</b>	<b>(\$93,934)</b>	<b>\$53,227</b>	<b>(\$53,204)</b>
<b>MATURING SECURITIES (SMC)</b>	<b>\$91,000</b>	<b>\$176,850</b>	<b>\$377,150</b>	<b>\$195,000</b>	<b>\$25,000</b>	<b>\$221,294</b>	<b>\$50,000</b>	<b>\$75,000</b>	<b>\$0</b>	<b>\$288,600</b>	<b>\$96,809</b>	<b>\$125,000</b>	<b>\$1,721,703</b>
<b>LAIF/CAMP/DREYFUS/CALTRUST(SMC)</b>	<b>\$225,484</b>												<b>\$225,484</b>
<b>CALLABLE SECURITIES (SMC)</b>	<b>\$344,950</b>	<b>\$126,709</b>	<b>\$229,827</b>	<b>\$75,000</b>	<b>\$25,000</b>	<b>\$35,000</b>	<b>\$0</b>	<b>\$103,200</b>	<b>\$25,000</b>	<b>\$0</b>	<b>\$75,000</b>	<b>\$0</b>	<b>\$1,039,686</b>

Figures may not total to net figures due to rounding. Maturities exclude overnight vehicles and PFM held Securities. Please note: Securities held by PFM are readily available upon direction of the Treasurer.

## County of San Mateo Historical Yield per Quarter

