

San Mateo County

Investment Portfolio Compliance Report



For the Period Ending October 31, 2024

**Silicon Valley Treasury Consulting Group
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Compliance Requirements Overview

Sector	Fund Limitation	Per Issuer	Maturity	Credit Limits	In Compliance
U.S. Treasury	100%	100%	7 Years	Full Faith & Credit	Yes
Government Agency/GSE	100%	40%	7 Years	AA or A-1 by two	Yes
Callable Agencies	25%	25%	7 Years	AA or A-1 by two	Yes
U.S. Instrumentalities	30%	30%	5 Years	AA by two	Yes
Commercial Paper	40%	5% Aggregate	270 Days	A-1 by two and A by one	Yes
Negotiable CDs	30%	5% Aggregate	5 Years	A-1 by two and A by one	Yes
BAs - Domestic 15%	15%	5% Aggregate	180 Days	A-1 by two and A by one	Yes - None in Portfolio
BAs - Foreign	15%	5% Aggregate	180 Days	A-1 by two and A by one	Yes - None in Portfolio
Collateralized CDs	15%	5% Aggregate	1 Year	Insured/Collateralized	Yes - None in Portfolio
Asset Backed Securities	20%	5% Aggregate	5 Years	AAA by two	Yes
Corporate Securities	30%	5% Aggregate	5 Years	A by two	Yes
Repurchase Agreements	100%	50%	92 Days	A-1 by two	Yes - None in Portfolio
LAIF	\$75 million	\$75 million	N/A	None	Yes - None in Portfolio
Local Government Investment Pools	20%	10% Aggregate	N/A	None	Yes
CA Municipal Obligations	30%	5% Aggregate	5 Years	AA by two	Yes
Mutual Funds *	20%	10% Aggregate	N/A	A-1 or P-1	Yes

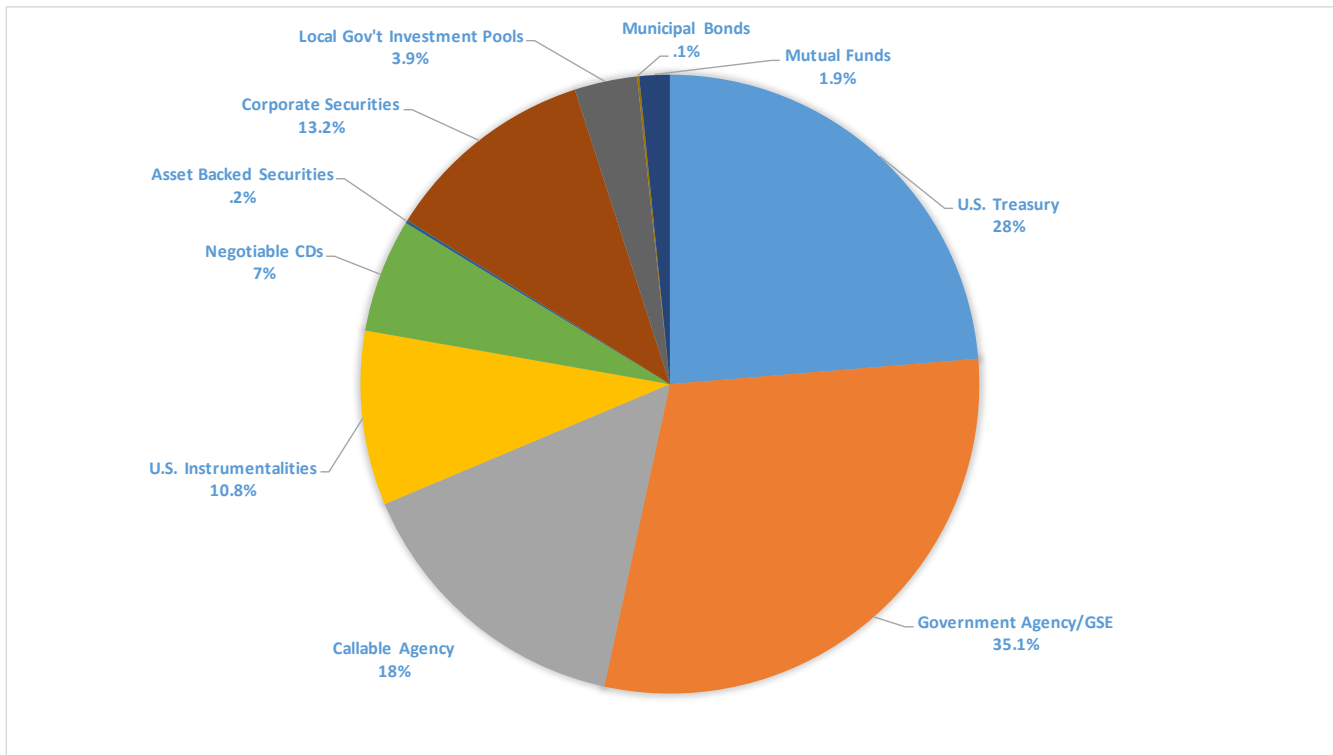
Silicon Valley Treasury Consulting Group Comments

Securities held in the County's portfolio are in compliance with CA Government Code and the County's investment policy dated January 8, 2019.

Credit criteria are minimum ratings and understood to be "or equivalent" in order to include rating agencies other than S&P. i.e. AA or Aa by Moody's.

* Mutual Funds credit limits per Investment Policy are short term; however money market funds are rated by long term, AAA the highest rating available.

Sector Allocation				
Sector	Total Cost*	Sector Limitation	Current Allocation**	In Compliance
U.S. Treasury	2,169,199,177	100%	28.0%	Yes
Government Agency/GSE	2,720,689,276	100%	35.1%	Yes
<i>Callable Agencies (included in Gov't Agency/GSE Allocation)</i>	1,397,087,190	25%	18.0%	Yes
U.S. Instrumentalities	834,728,863	30%	10.8%	Yes
Commercial Paper	-	40%	0.0%	Yes - None in Portfolio
Negotiable CDs	544,235,041	30%	7.0%	Yes
BAs - Domestic 15%	-	15%	0.0%	Yes - None in Portfolio
BAs - Foreign	-	15%	0.0%	Yes - None in Portfolio
Collateralized CDs	-	15%	0.0%	Yes - None in Portfolio
Asset Backed Securities	14,199,685	20%	0.2%	Yes
Corporate Securities	1,021,370,226	30%	13.2%	Yes
Repurchase Agreements	-	100%	0.0%	Yes - None in Portfolio
LAIF ***	-	\$75 million	0.0%	Yes - None in Portfolio
Local Government Investment Pools	300,000,000	20%	3.9%	Yes
CA Municipal Obligations	9,970,206	30%	0.1%	Yes
Mutual Funds	145,110,329	20%	1.9%	Yes
Total	\$ 7,759,502,803		100.0%	Yes

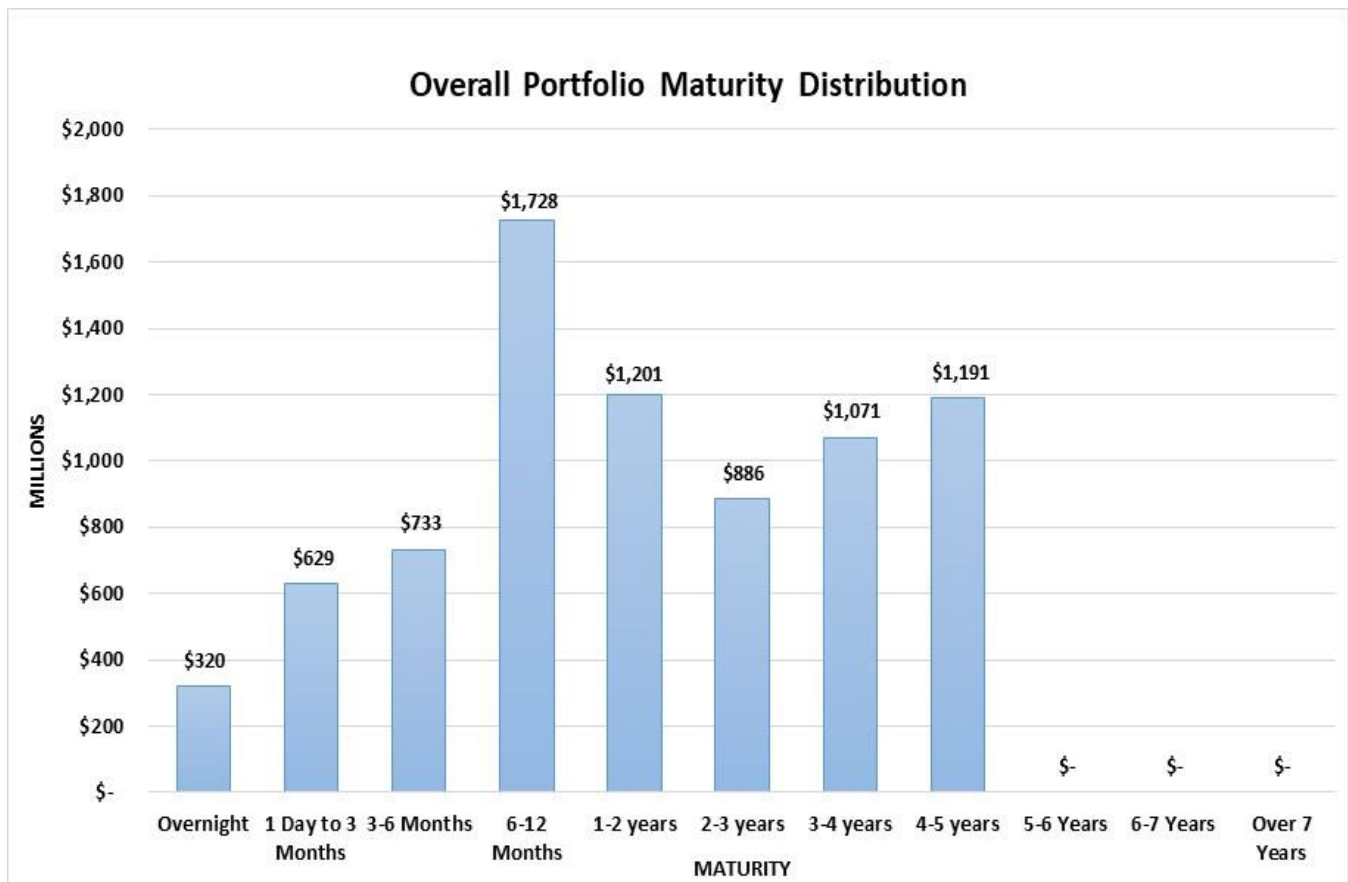


* Total Cost includes accrued interest as of period end as reported by the County but excluded unrealized gains or losses.

** May not add to 100% due to rounding. Callable Agencies are included in the Government Agency/GSE total.

*** The LAIF amount was over \$75 million at period end due to accrued interest. As the initial investment was within the \$75 million limit, the holding is in compliance with both LAIF's and the County's Policy requirements.

Maturity Limits				
Sector	Total Cost	Maturity	Current Maximum	In Compliance
U.S. Treasury	2,169,199,177	7 Years	4.9 Years	Yes
Government Agency/GSE	2,720,689,276	7 Years	5 Years	Yes
U.S. Instrumentalities	834,728,863	5 Years	5 Years	Yes
Commercial Paper	-	270 Days	-	Yes - None in Portfolio
Negotiable CDs	544,235,041	5 Years	2.3 Years	Yes
BAs - Domestic 15%	-	180 Days		Yes - None in Portfolio
BAs - Foreign	-	180 Days		Yes - None in Portfolio
Collateralized CDs	-	1 Year		Yes - None in Portfolio
Asset Backed Securities	14,199,685	5 Years	2 Years	Yes
Corporate Securities	1,021,370,226	5 Years	4.8 Years	Yes
Repurchase Agreements	-	92 Days		Yes - None in Portfolio
LAIF	-	N/A		Yes - None in Portfolio
Local Government Investment Pools	300,000,000	N/A	.9 Year	Yes
CA Municipal Obligations	9,970,206	5 Years	.8 Year	Yes
Mutual Funds	145,110,329	N/A	1 Day	Yes
Total	\$ 7,759,502,803	3 Years	2 Years	Yes



Issuer Compliance

Issuer	Total Cost	Current Issuer		Compliant
		Allocation	Issuer Limit	
U.S. Treasury Obligations	2,169,199,177	28.0%	100%	Yes
Federal Home Loan Bank	942,949,999	12.2%	40%	Yes
Federal Home Loan Mortgage Corp.	729,800,142	9.4%	40%	Yes
Federal Farm Credit Bank	615,104,758	7.9%	40%	Yes
Federal National Mortgage Association	432,834,377	5.6%	40%	Yes
International Bank Recon & Develop CAMP	403,607,756	5.2%	30%	Yes
Inter-American Development Bank	225,000,000	2.9%	10%	Yes
International Finance Corp	254,780,652	3.3%	30%	Yes
Bank of New York Mellon Corp	176,340,455	2.3%	30%	Yes
Natixis NY Branch	170,032,379	2.2%	5%	Yes
Credit Industriel ET Commercial SA NY	93,057,152	1.2%	5%	Yes
CALIFORNIA TRUST	85,001,430	1.1%	5%	Yes
Royal Bank of Canada NY	75,000,000	1.0%	10%	Yes
Cooperative Rabobank UA	75,000,000	1.0%	5%	Yes
Amazon.com Inc	74,000,000	1.0%	5%	Yes
Citigroup Inc	58,899,307	0.8%	5%	Yes
JP Morgan Chase & Co	58,009,050	0.7%	5%	Yes
BNP Paribas NY Branch	54,700,295	0.7%	5%	Yes
Caterpillar Financial Service	50,000,000	0.6%	5%	Yes
Svenska Handelsbanken NY	47,528,469	0.6%	5%	Yes
Toyota Motor Credit Corp	47,172,571	0.6%	5%	Yes
Credit Agricole CIB NY	46,446,048	0.6%	5%	Yes
Morgan Stanley	45,000,000	0.6%	5%	Yes
Honeywell International	44,492,140	0.6%	5%	Yes
Bank of Montreal Chicago	40,092,313	0.5%	5%	Yes
Cooperatieve Rabobank UA/NY	40,003,889	0.5%	5%	Yes
State Street Corp	39,375,878	0.5%	5%	Yes
Westpac Banking Corp NY	36,111,780	0.5%	5%	Yes
BMW US Capital LLC	35,000,000	0.5%	5%	Yes
Microsoft Corp	34,781,795	0.4%	5%	Yes
John Deere Capital Corp	33,525,572	0.4%	5%	Yes
Apple Inc.	30,633,604	0.4%	5%	Yes
American Honda Finance	30,523,700	0.4%	5%	Yes
Goldman Sachs Group Inc	29,109,516	0.4%	5%	Yes
Roche Holdings Inc	26,168,298	0.3%	5%	Yes
Paccar Financial Corp	22,244,350	0.3%	5%	Yes
Johnson & Johnson	22,055,898	0.3%	5%	Yes
	21,229,950	0.3%	5%	Yes

Issuer Compliance

Issuer	Total Cost	Current Issuer		Compliant
		Allocation	Issuer Limit	
Texas Instrument Inc	21,141,887	0.3%	5%	Yes
Bank of America Corp	21,054,360	0.3%	5%	Yes
Truist Financial Corp	20,736,800	0.3%	5%	Yes
Comcast Corp	20,184,475	0.3%	5%	Yes
National Rural Util Coop	19,282,022	0.2%	5%	Yes
IBM Corp.	19,244,250	0.2%	5%	Yes
Air Products & Chemicals	18,160,814	0.2%	5%	Yes
American Express Co.	17,895,230	0.2%	5%	Yes
Walmart Inc	17,882,100	0.2%	5%	Yes
Analog Devices INC	16,786,500	0.2%	5%	Yes
National Australia BK/NY	16,780,000	0.2%	5%	Yes
Unilever Capital Corp	16,177,480	0.2%	5%	Yes
Target Corp	15,498,364	0.2%	5%	Yes
PNC Financial Services	14,972,150	0.2%	5%	Yes
Northern Trust Corp	12,485,816	0.2%	5%	Yes
Exxon Mobil Corporation	10,927,700	0.1%	5%	Yes
Nestle Holdings Inc.	10,156,500	0.1%	5%	Yes
United Parcel Service	9,363,600	0.1%	5%	Yes
Capital One Multi-Asset Execution Trust	7,169,012	0.1%	5%	Yes
Los Angeles CA CCD	6,735,000	0.1%	5%	Yes
Bristol-Myers Squibb Co	6,163,336	0.1%	5%	Yes
Home Depot Inc	5,703,280	0.1%	5%	Yes
Blackrock Funding INC	5,091,670	0.1%	5%	Yes
Hyundai Auto Receivables Trust	4,697,625	0.1%	5%	Yes
Astrazeneca Finance LLC	4,532,040	0.1%	5%	Yes
University of California	3,235,206	0.04%	5%	Yes
World Omni Auto Receivable Trust	898,751	0.01%	5%	Yes
Volkswagen Auto Loan Enchanced Trust	756,586	0.01%	5%	Yes
GM Financial Consumer Automobile Trust	677,711	0.01%	5%	Yes
United Health Group Inc.	299,838	0.004%	5%	Yes
Total	\$ 7,759,502,803			