



Sandie Arnott
TREASURER-TAX COLLECTOR

SAN MATEO COUNTY INVESTMENT POOL FUND JUNE 2026 YEAR END REPORT





INTRODUCTION SUMMARY

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INTRODUCTION SUMMARY

San Mateo County Investment Pool — Fiscal Year 2025–2026 Performance and Outlook

I am pleased to share the investment performance of the San Mateo County Investment Pool for fiscal year 2025–2026, along with an update on our strategy and outlook for the coming year.

Our investment strategy remains focused on safeguarding principal, maintaining liquidity, and earning competitive returns in compliance with California Government Code Section 53601. We continue to monitor economic and market trends closely, maintaining flexibility to adjust the portfolio as conditions evolve. The County's portfolio is well-positioned to navigate the shifting interest rate environment, capturing current yield opportunities while remaining prepared for potential rate adjustments in the year ahead.

For fiscal year 2025–2026, the pool achieved gross earnings of approximately \$378 million, with the following gross earnings rates:

Month End (June 2026): 3.89%

4th Quarter (April–June 2026): 4.01%

Fiscal Year End 2025–2026: 3.98%

The current portfolio has an average maturity of 2.77 years and an average duration of 2.48 years, with a par value of \$10.066 billion. The largest non-government aggregate position is Toronto Dominion Bank NY at 1.00%, and the portfolio continues to hold no derivative products.

We estimate earnings for fiscal year 2026–2027 to be approximately 3.75%, reflecting both the portfolio's resilience and our proactive management.

The San Mateo County Pool remains fully compliant with Government Code Section 53646, ensuring that the pool maintains sufficient liquidity to meet all anticipated expenditure requirements for the next six months. I certify, and our compliance advisor, Silicon Valley Treasury Consulting Group, confirms that these reports comply with the Investment Policy dated Calendar Year 2026.

For additional details, you may also review the monthly compliance reports prepared by Silicon Valley Treasury Consulting Group, available on our website:

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

If you have any questions regarding these reports or the County's investment program, please feel free to contact me at (650) 363-4470 or the Investment Team at trswire@smcgov.org

Thank you for your continued trust as we strive to manage the County's investment pool prudently and responsibly.

Best regards,

A handwritten signature in blue ink, appearing to read "Sandie Arnott", is written over a faint circular watermark.

Sandie Arnott
Treasurer-Tax Collector



Sandie Arnott

TREASURER - TAX COLLECTOR

Tiffany Htwe
ASSISTANT TREASURER

Kathy Nunes
ASSISTANT TAX COLLECTOR

June 30, 2026

RE: SAN MATEO COUNTY INVESTMENT POOL, GASB FAIR MARKET VALUE FACTOR AS
OF 6/30/26

As of June 30, 2026, the GASB fair market value factor for the San Mateo County Investment Pool is
1.00352.

ESTIMATED SUMMARY OF POOL EARNINGS

June 2026

	<u>Par Value</u>	<u>Gross Earnings</u>	<u>Realized Gain/Loss & Interest Received</u>	<u>Period Earnings</u>
<u>Fixed Income Securities Maturing > 1 year</u>				
U S Treasury Notes	\$ 2,536,165,000	\$ 7,111,359.26	U S Treasury Notes	\$ 1,157,503.53
Corporate Notes	1,274,060,000	4,442,396.03	Corporate Notes	157,397.78
Federal Agencies	2,526,063,000	8,403,288.42	Federal Agencies	748,678.78
U S Instrumentalities	1,213,441,000	3,671,817.51	U S Instrumentalities	458,276.13
U S Treasury STRIPS	125,000,000	388,267.50	Asset-Backed Securities	128,148.08
Asset Backed Securities	86,505,000	140,441.44	Dreyfus	663,119.94
	\$ 7,761,234,000	\$ 24,157,570.16	US Bank Earnings Credit	35,695.75
			Total Realized Income	\$ 3,348,819.99

Short Term Securities Maturing < 1 year

U S Treasury Notes	\$	406,945,000	\$	943,957.95
Corporate Notes		294,464,000		936,647.25
Federal Agencies		294,973,000		706,419.84
U S Instrumentalities		245,944,000		756,609.16
Certificate of Deposit		442,000,000		1,103,900.95
Commercial Paper		30,000,000		194,657.53
Dreyfus		47,266,757		-
CAMP		418,404,356		411,571.30
CALTRUST		100,000,000		187,671.23
	\$	2,279,997,113	\$	5,241,435.21

Total Accrued Interest	\$	10,041,231,113	\$	29,399,005.37
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Total Dollar Earnings for June	\$ 32,747,825.36
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	AVERAGE BALANCE	\$	10,245,241,557.95
GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	3.889%		32,747,825.36
ADMINISTRATION FEES*			(799,970.92)
NET EARNINGS RATE / NET DOLLAR EARNINGS	3.794%	\$	31,947,854.45

*Current admin fees rate is at 9.5bp



SUMMARY OF POOL EARNINGS
Q4 FISCAL YEAR 2025-26

	<u>Par Value</u>	<u>Gross Earnings</u>	<u>Realized Gain/Loss & Interest Received</u>	<u>Period Earnings</u>
<u>Fixed Income Securities Maturing > 1 year</u>				
U S Treasury Notes	\$ 2,536,165,000	\$ 18,520,483.31	U S Treasury Notes	\$ 6,815,467.95
Corporate Notes	1,274,060,000	10,727,802.79	Corporate Notes	3,076,238.21
Federal Agencies	2,526,063,000	21,019,802.64	Federal Agencies	6,599,657.37
U.S. Instrumentalities	1,138,441,000	9,187,411.35	U S Instrumentalities	2,746,001.47
U S Treasury STRIPS	125,000,000	1,177,744.75	Asset Backed Securities	476,182.13
Asset Backed Securities	86,505,000	140,739.25	Certificate of Deposit	390,646.80
	\$ 7,686,234,000	\$ 60,773,984.09	Dreyfus	1,420,412.86
			CAMP	1,682,534.42
			CALTRUST	1,081,445.25
			US Bank Earnings Credit	180,881.45
			Total Realized Income	\$ 24,469,467.91
<u>Short Term Securities Maturing < 1 year</u>				
U S Treasury Notes	\$ 406,945,000	\$ 2,389,567.97		
Corporate Notes	294,464,000	2,203,569.60		
Federal Agencies	294,973,000	2,950,938.82		
U.S. Instrumentalities	345,744,000	2,826,909.50		
Certificate of Deposit	442,000,000	4,233,244.91		
Commercial Paper	30,000,000	532,063.93		
Dreyfus	47,266,757	-		
CAMP	418,404,356	3,613,703.94		
CALTRUST	100,000,000	872,602.70		
	\$ 2,379,797,113	\$ 19,622,601.37		
Total Accrued Interest	\$ 10,066,031,113	\$ 80,396,585.46		
Total Dollar Earnings for Q4 FY 2025-26		\$ 104,866,053.37		

	AVERAGE BALANCE		\$ 10,483,354,860.57
GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	4.012%		104,866,053.37
ADMINISTRATION FEES*			(2,482,975.42)
TRUE-UP ADJUSTMENT FROM Q4 FY 2025-26			2,482,975.42
NET EARNINGS RATE / NET DOLLAR EARNINGS	4.012%		\$ 104,866,053.37

*Current admin fees rate is at 9.5bp



SUMMARY OF POOL EARNINGS
FISCAL YEAR 2025-26 ENDED JUNE 30, 2026

	Gross Earnings		Period Earnings
<u>Fixed Income Securities Maturing > 1 year</u>			
U S Treasury Notes	\$ 70,351,575.72	U S Treasury Notes	\$ 24,986,449.52
Corporate Notes	36,404,126.63	Corporate Notes	11,648,161.40
Federal Agencies	75,489,545.07	Federal Agencies	28,284,739.51
U.S. Instrumentalities	33,323,856.43	U.S. Instrumentalities	8,845,667.26
U S Treasury STRIPS	3,190,251.62	Asset Backed Securities	699,488.68
Asset Backed Securities	971,113.74	Certificate of Deposit	983,898.79
Certificate of Deposit	479,912.32	Dreyfus	6,164,902.67
	\$ 220,210,381.53	CAMP	4,394,608.83
		CALTRUST	1,658,235.19
		US Bank Earnings Credit	587,753.60
<u>Short Term Securities Maturing < 1 year</u>			
U S Treasury Notes	\$ 8,008,839.05	Total Realized Income	\$ 88,253,905.45
Corporate Notes	6,738,003.39		
Federal Agencies	11,368,109.44		
U.S. Instrumentalities	5,273,674.43		
Certificate of Deposit	13,581,962.80		
Commercial Paper	532,063.93		
CAMP	18,435,971.21		
CALTRUST	5,949,519.51		
	\$ 69,888,143.76		

Total Dollar Earnings for FY 2025-26 **\$ 378,352,430.74**

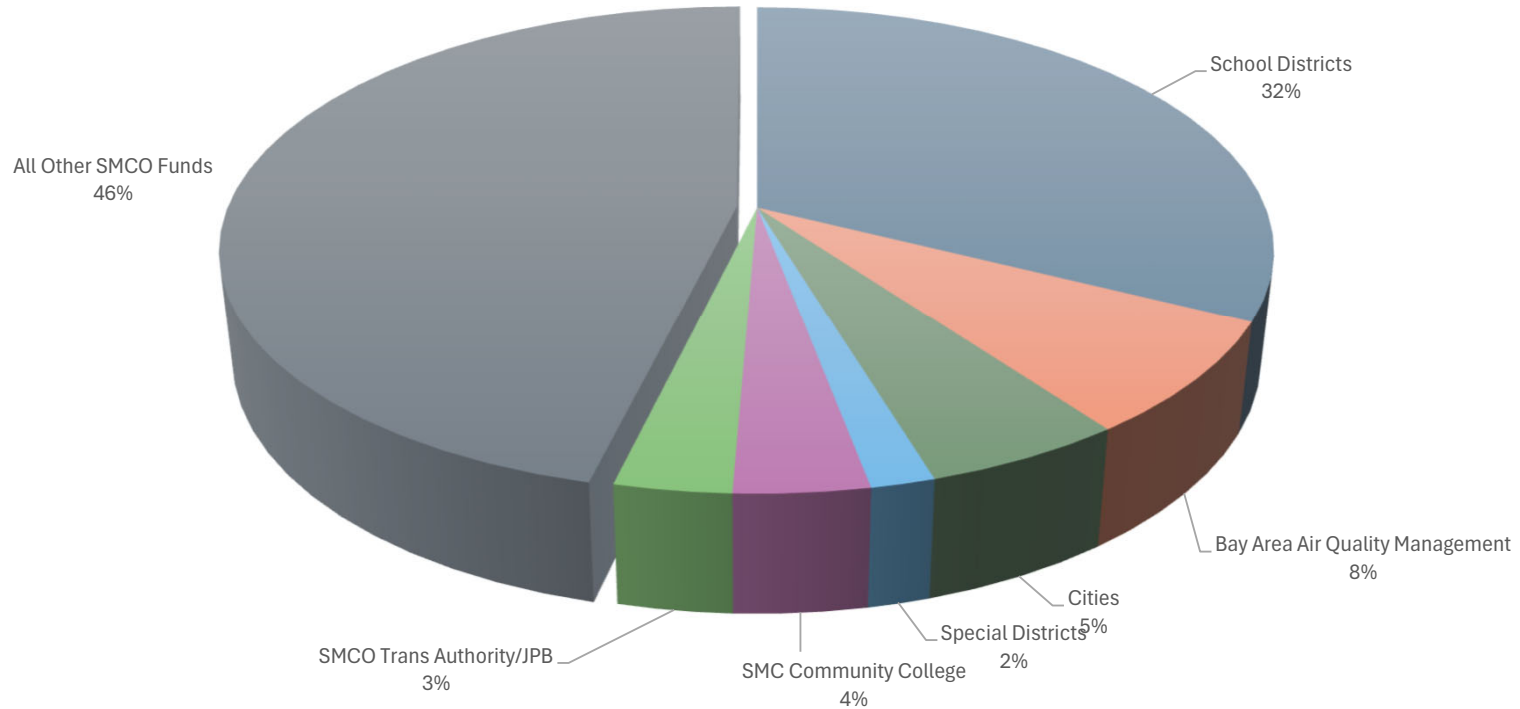
	AVERAGE BALANCE		\$ 9,507,755,996.84 B
GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	3.979%		378,352,430.74
ADMINISTRATION FEES*			(9,032,368.20)
TRUE-UP ADJUSTMENT FROM Q3 FY 2025-26***			2,306,460.28
TRUE-UP ADJUSTMENT FROM Q4 FY 2025-26***			2,482,975.42
NET EARNINGS RATE / NET DOLLAR EARNINGS	3.935% =(A/B)		\$ 374,109,498.24 A

*Current admin fees rate is at 9.5bp

***True-up adjustment calculated based on projected budget actuals for Treasurer administrative costs



SAN MATEO COUNTY TREASURER'S OFFICE POOL PARTICIPANTS DISTRIBUTION **June 30, 2026**



Participants	Amount	%
School Districts	\$ 3,246,034,677.37	32.38%
Bay Area Air Quality Management	761,573,718.33	7.60%
Cities	538,375,464.82	5.37%
Special Districts	170,934,399.28	1.70%
SMC Community College	359,556,996.14	3.59%
SMCO Trans Authority/JPB	311,907,412.65	3.11%
All Other SMCO Funds	4,637,220,842.02	46.25%
Total	\$ 10,025,603,510.61	100.00%

*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

June 30, 2026

Summary Information

Totals		Weighted Averages	
Par Value	10,066,031,113	Average YTM	4.26
Market Value	10,021,088,529.49	Average Maturity (yrs)	2.77
Total Cost	9,888,221,750.91	Average Coupon (%)	3.59
Net Gain/Loss	132,866,778.57	Average Duration	2.48
Annual Income	359,254,137.25	Average Moody Rating	Aa2
Accrued Interest	98,035,920.29	Average S&P Rating	AA/A-1
Number of Issues	412		

Distribution by Maturity

Maturity	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Under 1 Yr	88	2,255,454,499.52	22.5	3.8	3.068%	0.4
1 Yr - 3 Yrs	115	2,557,987,723.16	25.5	4.3	3.249%	2.0
3 Yrs - 5 Yrs	209	5,207,646,306.81	52.0	4.4	3.986%	3.6

Distribution by Coupon

Coupon %	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Under 1%	27	586,127,743.62	5.8	3.6	0.491%	1.1
1% - 3%	50	1,473,275,874.47	14.7	4.2	1.888%	1.9
3% - 5%	319	7,753,168,023.47	77.4	4.3	4.108%	2.7
5% - 7%	16	208,516,887.93	2.1	4.7	5.303%	1.2

Distribution by Duration

Duration	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Under 1 Yr	90	2,264,987,285.86	22.6	3.8	3.075%	0.4
1 Yr - 3 Yrs	132	3,045,324,655.64	30.4	4.3	3.298%	2.1
3 Yrs - 5 Yrs	190	4,710,776,587.98	47.0	4.5	4.029%	3.7

SAN MATEO COUNTY TREASURER'S OFFICE
FIXED INCOME DISTRIBUTION - SETTLED TRADES
SAN MATEO COUNTY POOL
June 30, 2026

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Aaa	76	2,322,582,935.54	23.2	4.1	3.463%	2.2
Aa1	194	5,707,038,899.31	57.0	4.3	3.474%	2.7
Aa2	13	181,440,688.43	1.8	4.5	4.289%	3.3
Aa3	30	405,464,967.86	4.0	4.4	4.218%	2.6
A1	39	508,345,246.18	5.1	4.6	4.204%	2.2
A2	40	605,713,442.02	6.0	4.2	3.806%	1.5
A3	4	63,603,680.41	0.6	4.5	4.113%	2.3
Not Rated	16	226,898,669.74	2.3	4.1	4.103%	1.5

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
AAA	74	2,192,277,155.17	21.9	4.0	3.469%	2.1
AA+	203	5,929,624,271.44	59.2	4.3	3.474%	2.8
AA	8	110,028,173.81	1.1	4.5	3.709%	3.2
AA-	17	220,992,733.31	2.2	4.5	4.402%	3.3
A+	45	781,016,993.32	7.8	4.2	4.343%	1.5
A	34	451,236,576.62	4.5	4.7	3.710%	2.0
A-	19	196,275,099.87	2.0	4.5	4.110%	2.6
BBB+	6	47,441,524.46	0.5	4.2	3.573%	1.6
A-1+	2	55,684,083.33	0.6	3.8	3.944%	0.7
A-1	1	25,301,000.00	0.3	3.7	3.870%	0.7
Not Rated	3	11,210,918.16	0.1	4.3	4.010%	3.6

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

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 30, 2026

Security	Coupon	Mature Date	Call Date One	Call Price One	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
CERTIFICATE OF DEPOSIT													
CANADIAN IMPERIAL BK COMM NY	4.31	08-03-26			52,000,000	100.00	52,000,000.00	100.00	52,000,000.00	2,073,110.00	54,073,110.00	A+	0.52
NATIXIS NY BRANCH	5.61	09-18-26			17,000,000	100.00	17,000,000.00	100.00	17,000,000.00	755,012.50	17,755,012.50	A+	0.17
COOPERATIEVE RABOBANK UA	3.95	10-05-26			29,000,000	100.00	29,000,000.00	100.00	29,000,000.00	852,761.11	29,852,761.11	A+	0.29
GOLDMAN SACHS BANK USA	3.84	10-27-26			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	656,000.00	25,656,000.00	A+	0.25
TORONTO DOMINION BANK NY	3.90	12-09-26			50,000,000	100.00	50,000,000.00	100.00	50,000,000.00	1,099,583.33	51,099,583.33	A+	0.50
CREDIT AGRICOLE CIB NY	4.76	02-01-27			20,000,000	100.00	20,000,000.00	100.00	20,000,000.00	383,444.44	20,383,444.44	A+	0.20
NATIXIS NY BRANCH	3.77	02-11-27			30,000,000	100.00	30,000,000.00	100.00	30,000,000.00	436,691.67	30,436,691.67	A+	0.30
WESTPAC BANKING CORP NY	3.84	03-04-27			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	314,666.67	25,314,666.67	A-1+	0.25
BANK OF MONTREAL CHICAGO	3.87	03-10-27			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	301,000.00	25,301,000.00	A-1	0.25
ROYAL BANK OF CANADA NY	4.03	03-12-27			30,000,000	100.03	30,009,683.80	100.00	30,000,000.00	369,416.67	30,369,416.67	A-1+	0.30
BANK OF NOVA SCOTIA HOUSTON	4.03	03-18-27			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	291,055.56	25,291,055.56	A+	0.25
TORONTO DOMINION BANK NY	4.05	04-02-27			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	250,312.50	25,250,312.50	A+	0.25
BARCLAYS BANK PLC NY	4.20	04-06-27			27,000,000	100.00	27,000,000.00	100.00	27,000,000.00	267,750.00	27,267,750.00	A+	0.27
CREDIT AGRICOLE CIB NY	4.04	04-23-27			26,000,000	100.00	26,000,000.00	100.00	26,000,000.00	198,408.89	26,198,408.89	A+	0.26
TORONTO DOMINION BANK NY	4.05	04-29-27			26,000,000	100.00	26,000,000.00	100.00	26,000,000.00	181,350.00	26,181,350.00	A+	0.26
NATIXIS NY BRANCH	4.10	05-05-27			26,000,000	100.00	26,000,000.00	100.00	26,000,000.00	165,822.22	26,165,822.22	A+	0.26
UBS AG STAMFORD CT	4.13	05-13-27			10,000,000	100.00	10,000,000.00	100.00	10,000,000.00	55,066.67	10,055,066.67	A+	0.10
					468,000,000		468,009,683.80		468,000,000.00	8,651,452.22	476,651,452.22		4.72
COMMERCIAL PAPER													
MUFG BANK LTD/NY	3.92	10-05-26			30,000,000	98.06	29,418,533.33	98.95	29,685,941.10	277,666.67	29,963,607.77	A	0.30
LOCAL AGENCY INVESTMENT FUND													
CA ASSET MGMT PROGRAM	3.50	07-01-26			150,000,000	100.00	150,000,000.00	100.00	150,000,000.00	422,916.67	150,422,916.67	AAA	1.51
CALTRUST	3.50	07-01-26			100,000,000	100.00	100,000,000.00	100.00	100,000,000.00	184,722.22	100,184,722.22	AAA	1.01
CA ASSET MGMT PROGRAM TERM	4.10	07-13-26			35,000,000	100.00	35,000,000.00	100.00	35,000,000.00	1,403,111.11	36,403,111.11	AAA	0.35
CA ASSET MGMT PROGRAM TERM	4.21	07-24-26			17,000,000	100.00	17,000,000.00	100.00	17,000,000.00	677,926.94	17,677,926.94	AAA	0.17
CA ASSET MGMT PROGRAM TERM	4.11	08-07-26			20,000,000	100.00	20,000,000.00	100.00	20,000,000.00	746,650.00	20,746,650.00	AAA	0.20
CA ASSET MGMT PROGRAM TERM	3.66	08-07-26			25,248,904	100.00	25,248,904.11	100.00	25,248,904.11	839,399.82	26,088,303.93	AAA	0.25
CA ASSET MGMT PROGRAM TERM	3.86	09-18-26			31,155,452	100.00	31,155,452.06	100.00	31,155,452.06	952,058.69	32,107,510.75	AAA	0.31
CA ASSET MGMT PROGRAM TERM	3.74	10-01-26			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	706,444.44	25,706,444.44	AAA	0.25
CA ASSET MGMT PROGRAM TERM	3.86	01-11-27			100,000,000	100.00	100,000,000.00	100.00	100,000,000.00	1,822,777.78	101,822,777.78	AAA	1.01
CA ASSET MGMT PROGRAM TERM	4.24	03-15-27			15,000,000	100.00	15,000,000.00	100.00	15,000,000.00	189,033.33	15,189,033.33	AAA	0.15
					518,404,356		518,404,356.17		518,404,356.17	7,945,041.01	526,349,397.18		5.22
UNITED STATES TREASURY-NOTES													
UNITED STATES TREAS NTS	0.62	07-31-26			10,000,000	95.80	9,580,078.13	99.75	9,974,552.60	25,897.79	10,000,450.39	AA+	0.10
UNITED STATES TREAS NTS	0.75	08-31-26			15,975,000	99.36	15,872,036.13	99.50	15,895,436.99	40,378.80	15,935,815.79	AA+	0.16
UNITED STATES TREAS NTS	0.75	08-31-26			17,000,000	97.83	16,630,781.25	99.50	16,915,332.01	42,969.61	16,958,301.62	AA+	0.17
UNITED STATES TREAS NTS	0.75	08-31-26			20,000,000	88.75	17,749,218.75	99.50	19,900,390.60	50,552.49	19,950,943.09	AA+	0.20
UNITED STATES TREAS NTS	4.62	09-15-26			13,575,000	101.94	13,838,015.63	100.17	13,598,024.42	183,121.09	13,781,145.52	AA+	0.14
UNITED STATES TREAS NTS	1.62	09-30-26			25,000,000	101.72	25,430,664.06	99.45	24,863,672.00	101,007.51	24,964,679.51	AA+	0.25
UNITED STATES TREAS NTS	0.87	09-30-26			10,000,000	99.69	9,968,750.00	99.28	9,927,604.20	21,755.46	9,949,359.66	AA+	0.10
UNITED STATES TREAS NTS	0.87	09-30-26			13,000,000	99.05	12,876,601.56	99.28	12,905,885.46	28,282.10	12,934,167.56	AA+	0.13
UNITED STATES TREAS NTS	0.87	09-30-26			7,000,000	94.60	6,621,835.94	99.28	6,949,322.94	15,228.83	6,964,551.77	AA+	0.07
UNITED STATES TREAS NTS	1.12	10-31-26			35,000,000	99.54	34,837,304.69	99.08	34,678,984.55	65,625.00	34,744,609.55	AA+	0.35
UNITED STATES TREAS NTS	1.62	11-30-26			15,000,000	101.82	15,272,460.94	99.08	14,861,425.80	19,979.51	14,881,405.31	AA+	0.15
UNITED STATES TREAS NTS	1.62	11-30-26			4,000,000	94.70	3,788,125.00	99.08	3,963,046.88	5,327.87	3,968,374.75	AA+	0.04
UNITED STATES TREAS NTS	1.62	11-30-26			31,000,000	95.07	29,471,796.88	99.08	30,713,613.32	41,290.98	30,754,904.30	AA+	0.31
UNITED STATES TREAS NTS	4.37	12-15-26			26,500,000	101.73	26,957,539.06	100.29	26,561,591.83	48,307.29	26,609,899.12	AA+	0.27
UNITED STATES TREAS NTS	1.50	01-31-27			21,895,000	90.86	19,892,804.88	98.57	21,581,114.59	136,843.75	21,717,958.34	AA+	0.22
UNITED STATES TREAS NTS	2.50	03-31-27			6,350,000	95.53	6,066,234.38	98.88	6,279,058.63	39,687.50	6,318,746.13	AA+	0.06

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 30, 2026

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	2.50	03-31-27			25,000,000	96.46	24,114,257.81	98.88	24,720,703.25	156,250.00	24,876,953.25	AA+	0.25
UNITED STATES TREAS NTS	2.75	04-30-27			19,950,000	94.83	18,918,210.94	98.92	19,735,303.69	91,437.50	19,826,741.19	AA+	0.20
UNITED STATES TREAS NTS	2.75	04-30-27			25,000,000	96.89	24,222,656.25	98.92	24,730,957.00	114,583.33	24,845,540.33	AA+	0.25
UNITED STATES TREAS NTS	2.37	05-15-27			26,400,000	94.27	24,886,125.00	98.55	26,017,406.18	78,375.00	26,095,781.18	AA+	0.26
UNITED STATES TREAS NTS	2.62	05-31-27			7,160,000	96.76	6,927,859.37	98.69	7,066,444.50	15,662.50	7,082,107.00	AA+	0.07
UNITED STATES TREAS NTS	0.50	06-30-27			11,500,000	88.65	10,195,019.53	96.50	11,098,039.12	0.00	11,098,039.12	AA+	0.11
UNITED STATES TREAS NTS	0.50	06-30-27			10,940,000	91.22	9,979,758.59	96.50	10,557,612.87	0.00	10,557,612.87	AA+	0.11
UNITED STATES TREAS NTS	0.50	06-30-27			9,700,000	92.56	8,978,183.59	96.50	9,360,954.74	0.00	9,360,954.74	AA+	0.09
UNITED STATES TREAS NTS	2.75	07-31-27			13,500,000	96.09	12,972,656.25	98.55	13,303,828.12	154,687.50	13,458,515.62	AA+	0.13
UNITED STATES TREAS NTS	2.75	07-31-27			25,000,000	96.03	24,006,835.94	98.55	24,636,718.75	286,458.33	24,923,177.08	AA+	0.25
UNITED STATES TREAS STRIPS	0.00	08-15-27			25,000,000	89.20	22,300,425.00	95.57	23,893,545.75	0.00	23,893,545.75	AA+	0.24
UNITED STATES TREAS NTS	3.12	08-31-27			57,000,000	95.97	54,704,414.06	98.86	56,352,070.17	603,645.83	56,955,716.00	AA+	0.57
UNITED STATES TREAS NTS	4.12	09-30-27			29,350,000	99.36	29,161,976.57	99.98	29,345,414.06	302,671.87	29,648,085.94	AA+	0.30
UNITED STATES TREAS NTS	4.12	09-30-27			19,650,000	101.03	19,852,640.63	99.98	19,646,929.69	202,642.62	19,849,570.31	AA+	0.20
UNITED STATES TREAS NTS	3.87	10-15-27			30,000,000	100.48	30,145,312.50	99.66	29,896,875.00	242,187.50	30,139,062.50	AA+	0.30
UNITED STATES TREAS NTS	3.87	10-15-27			12,000,000	100.54	12,064,218.75	99.66	11,958,750.00	96,875.00	12,055,625.00	AA+	0.12
UNITED STATES TREAS NTS	0.50	10-31-27			39,200,000	89.84	35,215,687.50	95.32	37,365,562.70	32,666.67	37,398,229.36	AA+	0.38
UNITED STATES TREAS NTS	4.12	10-31-27			15,200,000	102.02	15,506,375.00	99.96	15,193,468.71	104,500.00	15,297,968.71	AA+	0.15
UNITED STATES TREAS NTS	4.12	10-31-27			27,650,000	99.33	27,464,226.56	99.96	27,638,119.07	190,093.75	27,828,212.82	AA+	0.28
UNITED STATES TREAS NTS	2.25	11-15-27			39,400,000	94.54	37,248,390.63	97.48	38,408,843.75	110,812.50	38,519,656.25	AA+	0.39
UNITED STATES TREAS NTS	0.62	12-31-27			21,000,000	84.98	17,846,718.75	94.93	19,934,414.01	0.00	19,934,414.01	AA+	0.20
UNITED STATES TREAS NTS	0.62	12-31-27			15,800,000	90.24	14,257,648.44	94.93	14,998,273.40	0.00	14,998,273.40	AA+	0.15
UNITED STATES TREAS NTS	4.25	01-15-28			30,000,000	99.93	29,977,734.38	100.13	30,038,671.80	584,375.00	30,623,046.80	AA+	0.30
UNITED STATES TREAS NTS	3.50	01-31-28			25,000,000	97.96	24,491,210.94	99.00	24,749,023.50	364,583.33	25,113,606.83	AA+	0.25
UNITED STATES TREAS NTS	3.50	01-31-28			18,000,000	100.05	18,009,140.63	99.00	17,819,296.92	262,500.00	18,081,796.92	AA+	0.18
UNITED STATES TREAS NTS	2.75	02-15-28			25,000,000	97.14	24,284,179.69	97.81	24,452,148.50	257,812.50	24,709,961.00	AA+	0.25
UNITED STATES TREAS NTS	2.75	02-15-28			4,200,000	95.97	4,030,851.56	97.81	4,107,960.95	43,312.50	4,151,273.45	AA+	0.04
UNITED STATES TREAS NTS	4.00	02-29-28			23,935,000	99.97	23,928,455.27	99.75	23,876,097.40	324,452.22	24,200,549.62	AA+	0.24
UNITED STATES TREAS NTS	4.00	02-29-28			24,500,000	99.98	24,494,257.81	99.75	24,439,706.97	332,111.11	24,771,818.08	AA+	0.25
UNITED STATES TREAS NTS	1.25	03-31-28			15,000,000	87.87	13,181,250.00	95.15	14,272,265.70	46,875.00	14,319,140.70	AA+	0.14
UNITED STATES TREAS NTS	1.25	03-31-28			26,200,000	92.56	24,251,375.00	95.15	24,928,890.76	81,875.00	25,010,765.76	AA+	0.25
UNITED STATES TREAS NTS	1.25	04-30-28			13,500,000	87.71	11,841,503.91	94.93	12,815,507.88	28,125.00	12,843,632.88	AA+	0.13
UNITED STATES TREAS NTS	1.25	04-30-28			25,000,000	89.65	22,412,109.38	94.93	23,732,422.00	52,083.33	23,784,505.33	AA+	0.24
UNITED STATES TREAS NTS	1.25	05-31-28			20,000,000	87.59	17,518,750.00	94.71	18,942,187.60	20,833.33	18,963,020.93	AA+	0.19
UNITED STATES TREAS NTS	1.25	05-31-28			29,000,000	90.72	26,309,570.31	94.71	27,466,172.02	30,208.33	27,496,380.35	AA+	0.28
UNITED STATES TREAS NTS	1.25	06-30-28			6,000,000	86.72	5,203,125.00	94.49	5,669,531.28	0.00	5,669,531.28	AA+	0.06
UNITED STATES TREAS NTS	1.25	06-30-28			9,165,000	86.73	7,948,489.45	94.49	8,660,209.03	0.00	8,660,209.03	AA+	0.09
UNITED STATES TREAS NTS	1.25	06-30-28			5,100,000	87.85	4,480,230.47	94.49	4,819,101.59	0.00	4,819,101.59	AA+	0.05
UNITED STATES TREAS NTS	1.25	06-30-28			13,750,000	92.07	12,660,205.08	94.49	12,992,675.85	0.00	12,992,675.85	AA+	0.13
UNITED STATES TREAS NTS	1.25	06-30-28			9,000,000	94.66	8,519,765.63	94.49	8,504,296.92	0.00	8,504,296.92	AA+	0.09
UNITED STATES TREAS NTS	1.00	07-31-28			25,000,000	88.11	22,026,367.19	93.78	23,444,336.00	104,166.67	23,548,502.67	AA+	0.24
UNITED STATES TREAS NTS	1.00	07-31-28			38,000,000	93.03	35,350,390.63	93.78	35,635,390.72	158,333.33	35,793,724.05	AA+	0.36
UNITED STATES TREAS NTS	4.12	07-31-28			16,800,000	100.00	16,799,343.75	99.95	16,791,468.79	288,750.00	17,080,218.79	AA+	0.17
UNITED STATES TREAS NTS	4.12	07-31-28			24,785,000	100.37	24,876,007.42	99.95	24,772,413.93	425,992.19	25,198,406.12	AA+	0.25
UNITED STATES TREAS NTS	4.12	07-31-28			25,000,000	101.05	25,263,671.88	99.95	24,987,304.75	429,687.50	25,416,992.25	AA+	0.25
UNITED STATES TREAS NTS	2.87	08-15-28			30,000,000	94.82	28,446,093.75	97.43	29,227,734.30	323,437.50	29,551,171.80	AA+	0.29
UNITED STATES TREAS STRIPS	0.00	08-15-28			25,000,000	85.30	21,324,550.00	91.60	22,899,462.25	0.00	22,899,462.25	AA+	0.23
UNITED STATES TREAS NTS	4.37	08-31-28			30,000,000	101.46	30,439,453.13	100.45	30,134,765.70	444,791.67	30,579,557.37	AA+	0.30
UNITED STATES TREAS NTS	4.62	09-30-28			26,000,000	101.45	26,375,781.25	101.00	26,258,984.44	300,625.00	26,559,609.44	AA+	0.26
UNITED STATES TREAS NTS	4.62	09-30-28			25,000,000	102.53	25,631,835.94	101.00	25,249,023.50	289,062.50	25,538,086.00	AA+	0.25
UNITED STATES TREAS NTS	4.87	10-31-28			21,600,000	100.37	21,679,312.50	101.57	21,939,187.61	175,500.00	22,114,687.61	AA+	0.22
UNITED STATES TREAS NTS	4.87	10-31-28			23,100,000	101.50	23,446,500.00	101.57	23,462,742.30	187,687.50	23,650,429.80	AA+	0.24
UNITED STATES TREAS NTS	3.12	11-15-28			46,500,000	95.36	44,343,925.78	97.69	45,426,503.79	181,640.62	45,608,144.41	AA+	0.46

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UNITED STATES TREAS NTS	1.50	11-30-28			30,000,000	90.12	27,036,328.13	93.95	28,184,765.70	37,500.00	28,222,265.70	AA+	0.28
UNITED STATES TREAS NTS	1.50	11-30-28			35,000,000	93.93	32,875,390.63	93.95	32,882,226.65	43,750.00	32,925,976.65	AA+	0.33
UNITED STATES TREAS NTS	3.75	12-31-28			19,100,000	97.96	18,710,539.06	99.04	18,915,714.80	0.00	18,915,714.80	AA+	0.19
UNITED STATES TREAS NTS	3.75	12-31-28			26,300,000	98.14	25,809,957.03	99.04	26,046,246.03	0.00	26,046,246.03	AA+	0.26
UNITED STATES TREAS NTS	1.75	01-31-29			25,000,000	90.29	22,571,289.06	94.15	23,537,109.50	182,291.67	23,719,401.17	AA+	0.24
UNITED STATES TREAS NTS	1.75	01-31-29			30,000,000	90.12	27,035,156.25	94.15	28,244,531.40	218,750.00	28,463,281.40	AA+	0.28
UNITED STATES TREAS NTS	4.00	01-31-29			7,500,000	97.93	7,344,726.56	99.61	7,470,410.17	125,000.00	7,595,410.17	AA+	0.08
UNITED STATES TREAS NTS	4.00	01-31-29			25,000,000	100.16	25,040,039.06	99.61	24,901,367.25	416,666.67	25,318,033.92	AA+	0.25
UNITED STATES TREAS NTS	2.62	02-15-29			13,600,000	91.18	12,399,906.25	96.23	13,087,343.78	133,875.00	13,221,218.78	AA+	0.13
UNITED STATES TREAS NTS	2.62	02-15-29			13,500,000	92.98	12,552,890.63	96.23	12,991,113.31	132,890.62	13,124,003.94	AA+	0.13
UNITED STATES TREAS NTS	2.62	02-15-29			22,500,000	94.24	21,203,613.28	96.23	21,651,855.52	221,484.37	21,873,339.90	AA+	0.22
UNITED STATES TREAS NTS	2.37	03-31-29			25,000,000	89.65	22,412,109.38	95.43	23,856,445.25	148,437.50	24,004,882.75	AA+	0.24
UNITED STATES TREAS NTS	2.37	03-31-29			15,300,000	92.77	14,193,140.63	95.43	14,600,144.49	90,843.75	14,690,988.24	AA+	0.15
UNITED STATES TREAS NTS	2.37	03-31-29			14,500,000	92.87	13,466,308.59	95.43	13,836,738.24	86,093.75	13,922,831.99	AA+	0.14
UNITED STATES TREAS NTS	2.87	04-30-29			7,475,000	93.81	7,012,484.38	96.62	7,222,134.80	35,817.71	7,257,952.51	AA+	0.07
UNITED STATES TREAS NTS	2.87	04-30-29			21,000,000	93.98	19,735,078.13	96.62	20,289,609.48	100,625.00	20,390,234.48	AA+	0.20
UNITED STATES TREAS NTS	2.87	04-30-29			20,300,000	97.80	19,853,558.59	96.62	19,613,289.16	97,270.83	19,710,560.00	AA+	0.20
UNITED STATES TREAS NTS	2.75	05-31-29			22,650,000	94.27	21,352,048.83	96.19	21,787,353.46	51,906.25	21,839,259.71	AA+	0.22
UNITED STATES TREAS NTS	2.75	05-31-29			10,500,000	95.16	9,991,406.25	96.19	10,100,097.63	24,062.50	10,124,160.13	AA+	0.10
UNITED STATES TREAS NTS	3.25	06-30-29			20,000,000	97.64	19,528,125.00	97.47	19,494,531.20	0.00	19,494,531.20	AA+	0.20
UNITED STATES TREAS NTS	3.25	06-30-29			19,000,000	99.16	18,840,429.69	97.47	18,519,804.64	0.00	18,519,804.64	AA+	0.19
UNITED STATES TREAS NTS	3.25	06-30-29			25,000,000	95.62	23,904,296.88	97.47	24,368,164.00	0.00	24,368,164.00	AA+	0.25
UNITED STATES TREAS NTS	4.25	06-30-29			25,000,000	99.46	24,865,500.00	100.27	25,067,382.75	0.00	25,067,382.75	AA+	0.25
UNITED STATES TREAS NTS	2.62	07-31-29			27,000,000	95.13	25,684,804.69	95.63	25,819,804.62	295,312.50	26,115,117.12	AA+	0.26
UNITED STATES TREAS NTS	2.62	07-31-29			23,000,000	95.92	22,061,132.81	95.63	21,994,648.38	251,562.50	22,246,210.88	AA+	0.22
UNITED STATES TREAS NTS	2.62	07-31-29			25,000,000	92.56	23,141,169.00	95.63	23,907,226.50	273,437.50	24,180,664.00	AA+	0.24
UNITED STATES TREAS STRIPS	0.00	08-15-29			25,000,000	81.60	20,399,672.28	87.76	21,940,185.00	0.00	21,940,185.00	AA+	0.22
UNITED STATES TREAS NTS	3.12	08-31-29			20,000,000	98.11	19,622,656.25	96.95	19,390,625.00	211,805.56	19,602,430.56	AA+	0.20
UNITED STATES TREAS NTS	3.12	08-31-29			10,000,000	95.25	9,525,000.00	96.95	9,695,312.50	105,902.78	9,801,215.28	AA+	0.10
UNITED STATES TREAS NTS	3.12	08-31-29			25,000,000	94.92	23,730,468.75	96.95	24,238,281.25	264,756.94	24,503,038.19	AA+	0.24
UNITED STATES TREAS NTS	3.87	09-30-29			20,000,000	99.16	19,832,812.50	99.14	19,828,906.20	193,750.00	20,022,656.20	AA+	0.20
UNITED STATES TREAS NTS	3.87	09-30-29			25,000,000	98.73	24,681,640.63	99.14	24,786,132.75	242,187.50	25,028,320.25	AA+	0.25
UNITED STATES TREAS NTS	3.50	09-30-29			25,000,000	96.05	24,012,647.75	98.01	24,502,929.75	218,750.00	24,721,679.75	AA+	0.25
UNITED STATES TREAS NTS	4.00	10-31-29			24,000,000	99.49	23,878,125.00	99.50	23,879,062.56	160,000.00	24,039,062.56	AA+	0.24
UNITED STATES TREAS NTS	4.00	10-31-29			8,200,000	98.06	8,040,804.69	99.50	8,158,679.71	54,666.67	8,213,346.37	AA+	0.08
UNITED STATES TREAS NTS	3.87	11-30-29			39,400,000	99.95	39,379,992.19	99.08	39,038,320.21	127,229.17	39,165,549.38	AA+	0.39
UNITED STATES TREAS NTS	4.12	11-30-29			20,500,000	102.03	20,916,406.25	99.89	20,476,777.39	70,468.75	20,547,246.14	AA+	0.21
UNITED STATES TREAS NTS	4.12	11-30-29			30,000,000	101.46	30,437,109.38	99.89	29,966,015.70	103,125.00	30,069,140.70	AA+	0.30
UNITED STATES TREAS NTS	3.87	12-31-29			13,800,000	99.45	13,723,453.13	99.07	13,671,164.03	0.00	13,671,164.03	AA+	0.14
UNITED STATES TREAS NTS	3.87	12-31-29			10,000,000	100.27	10,026,562.50	99.07	9,906,640.60	0.00	9,906,640.60	AA+	0.10
UNITED STATES TREAS NTS	3.87	12-31-29			30,000,000	100.82	30,244,921.88	99.07	29,719,921.80	0.00	29,719,921.80	AA+	0.30
UNITED STATES TREAS NTS	4.37	12-31-29			40,000,000	99.79	39,917,187.50	100.69	40,276,562.40	0.00	40,276,562.40	AA+	0.41
UNITED STATES TREAS NTS	4.37	12-31-29			10,000,000	99.09	9,908,984.38	100.69	10,069,140.60	0.00	10,069,140.60	AA+	0.10
UNITED STATES TREAS NTS	4.25	01-31-30			9,875,000	100.67	9,940,961.91	100.27	9,901,616.19	174,869.79	10,076,485.98	AA+	0.10
UNITED STATES TREAS NTS	4.25	01-31-30			7,800,000	100.99	7,877,085.94	100.27	7,821,023.42	138,125.00	7,959,148.42	AA+	0.08
UNITED STATES TREAS NTS	4.25	01-31-30			20,000,000	101.94	20,387,500.00	100.27	20,053,906.20	354,166.67	20,408,072.87	AA+	0.20
UNITED STATES TREAS NTS	4.00	03-31-30			8,875,000	101.19	8,980,737.30	99.42	8,823,691.41	88,750.00	8,912,441.41	AA+	0.09
UNITED STATES TREAS NTS	4.00	03-31-30			25,000,000	100.06	25,014,648.44	99.42	24,855,468.75	250,000.00	25,105,468.75	AA+	0.25
UNITED STATES TREAS NTS	4.00	03-31-30			11,000,000	100.81	11,089,375.00	99.42	10,936,406.25	110,000.00	11,046,406.25	AA+	0.11
UNITED STATES TREAS NTS	3.50	04-30-30			35,000,000	98.13	34,345,117.19	97.64	34,172,851.65	204,166.67	34,377,018.32	AA+	0.34
UNITED STATES TREAS NTS	3.50	04-30-30			8,000,000	98.86	7,909,062.50	97.64	7,810,937.52	46,666.67	7,857,604.19	AA+	0.08
UNITED STATES TREAS STRIPS	0.00	05-15-30			25,000,000	84.93	21,233,750.00	85.00	21,250,108.75	0.00	21,250,108.75	AA+	0.21
UNITED STATES TREAS NTS	3.75	05-31-30			21,000,000	98.78	20,744,062.50	98.48	20,680,078.23	65,625.00	20,745,703.23	AA+	0.21

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SAN MATEO COUNTY POOL
June 30, 2026

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	3.75	05-31-30			20,000,000	98.93	19,785,937.50	98.48	19,695,312.60	62,500.00	19,757,812.60	AA+	0.20
UNITED STATES TREAS NTS	3.75	06-30-30			43,000,000	98.98	42,561,601.56	98.43	42,326,445.42	0.00	42,326,445.42	AA+	0.43
UNITED STATES TREAS NTS	3.87	07-31-30			31,500,000	101.47	31,962,656.25	98.88	31,146,855.39	508,593.75	31,655,449.14	AA+	0.31
UNITED STATES TREAS NTS	3.87	07-31-30			24,685,000	100.62	24,838,316.99	98.88	24,408,257.95	398,559.90	24,806,817.84	AA+	0.25
UNITED STATES TREAS STRIPS	0.00	08-15-30			25,000,000	84.13	21,031,500.00	84.07	21,016,383.25	0.00	21,016,383.25	AA+	0.21
UNITED STATES TREAS NTS	4.12	08-31-30			45,000,000	101.87	45,843,750.00	99.78	44,899,804.80	629,062.50	45,528,867.30	AA+	0.45
UNITED STATES TREAS NTS	3.62	10-31-30			26,500,000	100.04	26,509,316.41	97.80	25,918,242.32	160,104.17	26,078,346.49	AA+	0.26
UNITED STATES TREAS NTS	4.37	11-30-30			30,000,000	103.43	31,030,078.13	100.75	30,223,828.20	109,375.00	30,333,203.20	AA+	0.30
UNITED STATES TREAS NTS	3.62	12-31-30			25,000,000	99.54	24,884,765.63	97.72	24,429,687.50	0.00	24,429,687.50	AA+	0.25
UNITED STATES TREAS NTS	4.00	01-31-31			30,000,000	100.85	30,255,067.33	99.20	29,759,765.70	500,000.00	30,259,765.70	AA+	0.30
UNITED STATES TREAS NTS	1.12	02-15-31			44,000,000	88.21	38,810,391.06	87.33	38,424,375.00	185,625.00	38,610,000.00	AA+	0.39
UNITED STATES TREAS NTS	4.25	02-28-31			15,500,000	102.20	15,841,484.38	100.25	15,538,144.57	223,243.06	15,761,387.63	AA+	0.16
UNITED STATES TREAS NTS	4.12	03-31-31			29,000,000	100.04	29,011,328.13	99.70	28,912,773.51	299,062.50	29,211,836.01	AA+	0.29
UNITED STATES TREAS NTS	4.12	03-31-31			21,000,000	100.73	21,153,653.95	99.70	20,936,835.99	216,562.50	21,153,398.49	AA+	0.21
UNITED STATES TREAS NTS	3.87	03-31-31			48,000,000	99.79	47,901,209.02	98.65	47,353,125.12	465,000.00	47,818,125.12	AA+	0.48
UNITED STATES TREAS NTS	4.62	04-30-31			27,500,000	102.45	28,172,414.24	101.87	28,013,476.70	211,979.17	28,225,455.87	AA+	0.28
UNITED STATES TREAS NTS	4.62	05-31-31			30,920,000	102.19	31,597,642.21	101.87	31,499,750.00	119,170.83	31,618,920.83	AA+	0.32
					3,068,110,000		2,960,982,570.09		2,996,688,644.67	19,630,053.30	3,016,318,697.97		30.20
FEDERAL AGENCY SECURITIES													
FEDERAL FARM CREDIT BANK	0.90	07-01-26			14,500,000	91.16	13,218,200.00	100.00	14,500,000.00	64,525.00	14,564,525.00	AA+	0.15
FEDERAL FARM CREDIT BANK	4.75	07-08-26			4,797,000	99.36	4,766,395.14	100.02	4,797,784.02	108,865.25	4,906,649.27	AA+	0.05
FEDERAL HOME LOAN BANK	0.75	07-27-26			10,000,000	90.58	9,058,000.00	99.78	9,977,789.20	31,875.00	10,009,664.20	AA+	0.10
FEDERAL FARM CREDIT BANK	5.00	07-30-26			34,690,000	99.89	34,652,881.70	100.09	34,720,596.93	722,708.33	35,443,305.26	AA+	0.35
FEDERAL FARM CREDIT BANK	4.50	08-14-26			15,000,000	99.66	14,948,400.00	100.06	15,009,319.50	255,000.00	15,264,319.50	AA+	0.15
FEDERAL FARM CREDIT BANK	4.50	08-14-26			5,000,000	98.73	4,936,350.00	100.06	5,003,106.50	85,000.00	5,088,106.50	AA+	0.05
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.87	09-24-26			6,284,000	94.39	5,931,593.28	99.53	6,254,443.90	31,420.00	6,285,863.90	AA+	0.06
FEDERAL HOME LOAN BANK	1.25	10-26-26	07-26-26	100	25,000,000	91.35	22,836,500.00	99.14	24,784,527.50	55,555.56	24,840,083.06	AA+	0.25
FEDERAL HOME LOAN MORTGAGE CORP	0.80	10-27-26	07-27-26	100	12,650,000	86.91	10,994,115.00	99.01	12,524,951.08	17,710.00	12,542,661.08	AA+	0.13
FEDERAL HOME LOAN MORTGAGE CORP	0.80	10-27-26	07-27-26	100	5,000,000	87.68	4,383,950.00	99.01	4,950,573.55	7,000.00	4,957,573.55	AA+	0.05
FEDERAL HOME LOAN MORTGAGE CORP	0.80	10-27-26	07-27-26	100	20,000,000	89.00	17,800,400.00	99.01	19,802,294.20	28,000.00	19,830,294.20	AA+	0.20
FEDERAL HOME LOAN MORTGAGE CORP	0.80	10-28-26			22,767,000	88.78	20,212,770.27	98.99	22,537,512.06	31,367.87	22,568,879.92	AA+	0.23
FEDERAL HOME LOAN MORTGAGE CORP	0.63	12-14-26			10,000,000	88.13	8,812,600.00	98.45	9,844,887.30	2,822.22	9,847,709.52	AA+	0.10
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.87	12-18-26			8,700,000	88.40	7,690,808.70	98.55	8,573,847.04	2,537.50	8,576,384.54	AA+	0.09
FEDERAL FARM CREDIT BANK	0.70	01-27-27			10,000,000	88.81	8,881,200.00	98.11	9,810,903.40	29,750.00	9,840,653.40	AA+	0.10
FEDERAL FARM CREDIT BANK	4.25	02-18-27			19,750,000	99.79	19,707,735.00	100.13	19,775,382.70	307,770.83	20,083,153.53	AA+	0.20
FEDERAL HOME LOAN BANK	4.00	03-10-27			40,000,000	99.90	39,959,200.00	99.98	39,991,664.80	488,888.89	40,480,553.69	AA+	0.40
FEDERAL HOME LOAN BANK	4.00	03-10-27			20,000,000	99.90	19,979,600.00	99.98	19,995,832.40	244,444.44	20,240,276.84	AA+	0.20
FEDERAL FARM CREDIT BANK	3.50	03-26-27			5,000,000	99.90	4,995,200.00	99.58	4,979,205.70	45,694.44	5,024,900.14	AA+	0.05
FEDERAL HOME LOAN BANK	3.87	06-04-27			5,835,000	99.87	5,827,239.45	99.82	5,824,411.87	16,329.90	5,840,741.76	AA+	0.06
FEDERAL HOME LOAN BANK	3.50	03-03-28			13,130,000	99.91	13,118,708.20	99.01	12,999,519.57	149,353.75	13,148,873.32	AA+	0.13
FEDERAL HOME LOAN BANK	4.00	04-28-28	07-28-26	100	7,400,000	100.00	7,400,000.00	99.52	7,364,349.09	50,977.78	7,415,326.87	AA+	0.07
FEDERAL HOME LOAN BANK	4.12	06-01-28			6,775,000	99.93	6,770,257.50	99.94	6,771,244.28	22,512.76	6,793,757.04	AA+	0.07
FEDERAL HOME LOAN BANK	4.00	06-30-28			10,000,000	99.73	9,973,400.00	99.71	9,970,763.60	0.00	9,970,763.60	AA+	0.10
FEDERAL FARM CREDIT BANK	4.28	07-10-28	07-10-26	100	25,000,000	100.00	25,000,000.00	99.89	24,971,825.00	505,277.78	25,477,102.78	AA+	0.25
FEDERAL HOME LOAN BANK	5.12	07-17-28	07-17-26	100	10,000,000	100.00	10,000,000.00	100.04	10,004,440.10	232,048.61	10,236,488.71	AA+	0.10
FEDERAL FARM CREDIT BANK	4.50	08-28-28			10,000,000	99.98	9,998,000.00	100.52	10,052,043.00	152,500.00	10,204,543.00	AA+	0.10
FEDERAL HOME LOAN BANK	4.00	09-08-28			25,000,000	99.59	24,898,000.00	99.48	24,870,950.25	311,111.11	25,182,061.36	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.00	10-27-28	07-27-26	100	5,000,000	100.00	5,000,000.00	99.52	4,975,880.70	35,000.00	5,010,880.70	AA+	0.05
FEDERAL HOME LOAN MORTGAGE CORP	4.02	11-13-28	07-13-26	100	25,000,000	100.00	25,000,000.00	99.42	24,854,303.25	131,208.33	24,985,511.58	AA+	0.25
FEDERAL HOME LOAN MORTGAGE CORP	4.03	11-14-28	08-14-26	100	25,000,000	100.00	25,000,000.00	99.42	24,853,912.75	128,736.11	24,982,648.86	AA+	0.25
FEDERAL HOME LOAN MORTGAGE CORP	0.00	11-15-28			15,000,000	86.68	13,002,750.00	90.51	13,575,976.95	0.00	13,575,976.95	AA+	0.14
FEDERAL FARM CREDIT BANK	4.55	03-30-29	03-30-27	100	10,000,000	100.00	10,000,000.00	100.05	10,005,015.50	113,750.00	10,118,765.50	AA+	0.10

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 30, 2026

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	4.37	04-10-29			25,000,000	98.45	24,613,000.00	100.54	25,134,572.00	243,055.56	25,377,627.56	AA+	0.25
FEDERAL HOME LOAN BANK	4.90	04-10-29	07-10-26	100	25,000,000	100.00	25,000,000.00	99.95	24,986,658.00	272,222.22	25,258,880.22	AA+	0.25
FEDERAL FARM CREDIT BANK	4.09	04-16-29	04-16-27	100	25,000,000	100.00	25,000,000.00	99.32	24,830,709.75	210,180.56	25,040,890.31	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.12	04-27-29	10-27-26	100	7,960,000	100.00	7,960,000.00	99.51	7,921,095.34	57,461.25	7,978,556.59	AA+	0.08
FEDERAL HOME LOAN BANK	4.00	07-02-29	07-02-26	100	25,000,000	100.00	25,000,000.00	98.84	24,709,776.25	494,444.44	25,204,220.69	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.70	07-02-29	07-02-26	100	25,000,000	100.00	25,000,000.00	100.00	25,000,548.00	580,972.22	25,581,520.22	AA+	0.25
FEDERAL HOME LOAN BANK	4.15	07-09-29	07-09-26	100	25,000,000	100.00	25,000,000.00	99.13	24,782,010.50	492,812.50	25,274,823.00	AA+	0.25
FEDERAL HOME LOAN BANK	4.05	10-02-29	07-02-26	100	29,000,000	99.37	28,818,750.00	99.14	28,750,556.79	287,100.00	29,037,656.79	AA+	0.29
FEDERAL FARM CREDIT BANK	4.14	10-09-29	07-09-26	100	25,000,000	99.96	24,991,250.00	99.22	24,805,379.25	232,875.00	25,038,254.25	AA+	0.25
FEDERAL FARM CREDIT BANK	4.00	11-01-29			20,315,000	99.83	20,281,480.25	99.14	20,140,766.78	133,176.11	20,273,942.89	AA+	0.20
FEDERAL HOME LOAN BANK	4.50	12-10-29	12-10-26	100	25,000,000	100.00	25,000,000.00	99.77	24,943,158.25	62,500.00	25,005,658.25	AA+	0.25
FEDERAL HOME LOAN BANK	4.50	12-10-29	12-10-26	100	25,000,000	100.00	25,000,000.00	99.77	24,943,158.25	62,500.00	25,005,658.25	AA+	0.25
FEDERAL FARM CREDIT BANK	4.25	02-04-30			25,000,000	99.50	24,874,000.00	99.86	24,965,140.00	430,902.78	25,396,042.78	AA+	0.25
FEDERAL HOME LOAN BANK	4.75	02-12-30	02-12-27	100	35,000,000	99.92	34,973,750.00	100.09	35,030,437.75	637,291.67	35,667,729.42	AA+	0.35
FEDERAL HOME LOAN BANK	4.20	05-09-30	05-14-27	100	34,000,000	100.00	34,000,000.00	99.10	33,693,861.28	182,466.67	33,876,327.95	AA+	0.34
FEDERAL FARM CREDIT BANK	4.52	05-14-30	07-14-26	100	25,000,000	99.97	24,993,500.00	99.75	24,937,185.25	144,388.89	25,081,574.14	AA+	0.25
FEDERAL FARM CREDIT BANK	4.52	05-14-30	07-14-26	100	6,418,000	99.90	6,411,582.00	99.75	6,401,874.20	37,067.52	6,438,941.71	AA+	0.06
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.00	05-15-30			25,000,000	81.59	20,398,425.00	84.82	21,205,396.50	0.00	21,205,396.50	AA+	0.21
FEDERAL HOME LOAN BANK	4.20	05-22-30	05-22-28	100	25,000,000	100.00	25,000,000.00	99.48	24,871,076.50	110,833.33	24,981,909.83	AA+	0.25
FEDERAL HOME LOAN MORTGAGE CORP	4.50	05-23-30	11-23-26	100	25,000,000	99.98	24,996,000.00	99.64	24,909,174.75	115,625.00	25,024,799.75	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.52	06-17-30	07-17-26	100	25,000,000	100.00	25,000,000.00	99.85	24,963,630.75	40,805.56	25,004,436.31	AA+	0.25
FEDERAL FARM CREDIT BANK	4.65	06-24-30	07-24-26	100	25,000,000	100.00	25,000,000.00	99.62	24,904,818.00	19,375.00	24,924,193.00	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.81	06-28-30	06-28-27	100	5,200,000	100.00	5,200,000.00	98.76	5,135,328.54	1,100.67	5,136,429.20	AA+	0.05
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.51	07-09-30	07-09-26	100	25,000,000	100.00	25,000,000.00	99.71	24,928,510.25	535,562.50	25,464,072.75	AA+	0.25
FEDERAL HOME LOAN BANK	4.53	07-16-30	07-16-26	100	25,000,000	100.00	25,000,000.00	99.79	24,947,036.00	515,916.67	25,462,952.67	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.55	07-18-30	07-18-26	100	25,000,000	100.00	25,000,000.00	99.77	24,943,287.75	511,875.00	25,455,162.75	AA+	0.25
FEDERAL HOME LOAN BANK	4.25	07-29-30	07-29-26	100	1,200,000	99.98	1,199,820.00	99.91	1,198,903.06	21,391.67	1,220,294.72	AA+	0.01
FEDERAL HOME LOAN BANK	4.50	08-05-30	08-05-26	100	25,000,000	100.00	25,000,000.00	99.30	24,825,549.50	453,125.00	25,278,674.50	AA+	0.25
FEDERAL HOME LOAN BANK	4.00	08-05-30	08-05-27	100	1,480,000	99.95	1,479,260.00	99.12	1,466,967.31	23,844.44	1,490,811.76	AA+	0.01
FEDERAL HOME LOAN MORTGAGE CORP	4.50	08-07-30	08-07-26	100	14,725,000	100.00	14,725,000.00	99.27	14,617,526.94	318,428.12	14,935,955.06	AA+	0.15
FEDERAL HOME LOAN BANK	4.00	08-12-30	08-12-27	100	7,500,000	99.95	7,496,250.00	98.86	7,414,496.92	115,000.00	7,529,496.92	AA+	0.07
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.42	08-13-30	07-13-26	100	25,000,000	100.00	25,000,000.00	99.14	24,786,098.25	420,513.89	25,206,612.14	AA+	0.25
FEDERAL HOME LOAN BANK	4.37	08-14-30	08-14-26	100	11,000,000	100.00	11,000,000.00	99.28	10,920,595.51	181,805.56	11,102,401.07	AA+	0.11
FEDERAL HOME LOAN BANK	4.37	08-14-30	08-14-26	100	11,440,000	100.00	11,440,000.00	99.28	11,357,419.33	189,077.78	11,546,497.11	AA+	0.11
FEDERAL FARM CREDIT BANK	4.27	08-20-30	08-20-26	100	25,000,000	99.87	24,968,750.00	99.00	24,750,210.75	385,486.11	25,135,696.86	AA+	0.25
FEDERAL FARM CREDIT BANK	4.27	08-20-30	08-20-26	100	25,000,000	99.90	24,975,000.00	99.00	24,750,210.75	385,486.11	25,135,696.86	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.45	08-22-30	07-22-26	100	50,000,000	100.00	50,000,000.00	99.67	49,835,154.00	791,111.11	50,626,265.11	AA+	0.50
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.40	08-22-30	07-22-26	100	25,000,000	100.00	25,000,000.00	99.04	24,761,179.75	391,555.56	25,152,735.31	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.40	08-27-30	07-27-26	100	25,000,000	100.00	25,000,000.00	99.46	24,865,543.00	375,833.33	25,241,376.33	AA+	0.25
FEDERAL HOME LOAN BANK	4.30	08-28-30	08-28-26	100	12,020,000	100.00	12,020,000.00	98.82	11,878,432.05	175,158.11	12,053,590.16	AA+	0.12
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.16	09-04-30	07-04-26	100	25,000,000	100.00	25,000,000.00	98.78	24,695,900.75	335,111.11	25,031,011.86	AA+	0.25
FEDERAL HOME LOAN MORTGAGE CORP	4.30	09-05-30	09-05-26	100	25,000,000	100.00	25,000,000.00	99.23	24,808,611.25	343,402.78	25,152,014.03	AA+	0.25
FEDERAL HOME LOAN BANK	4.16	09-10-30	07-10-26	100	25,000,000	100.00	25,000,000.00	99.30	24,825,497.00	317,777.78	25,143,274.78	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.00	09-10-30	09-10-26	100	25,000,000	100.00	25,000,000.00	99.14	24,784,841.50	305,555.56	25,090,397.06	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.15	09-11-30	09-11-26	100	25,000,000	100.00	25,000,000.00	98.66	24,664,812.50	314,131.94	24,978,944.44	AA+	0.25
FEDERAL HOME LOAN BANK	4.05	09-23-30	09-23-26	100	25,000,000	100.00	25,000,000.00	98.51	24,627,427.50	272,812.50	24,900,240.00	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.04	09-23-30	09-23-26	100	25,000,000	100.00	25,000,000.00	99.13	24,781,377.75	272,138.89	25,053,516.64	AA+	0.25
FEDERAL HOME LOAN BANK	4.28	09-26-30	07-26-26	100	25,000,000	100.00	25,000,000.00	99.23	24,806,694.50	279,388.89	25,086,083.39	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.21	09-26-30	07-26-26	100	25,000,000	100.00	25,000,000.00	99.40	24,849,949.00	274,819.44	25,124,768.44	AA+	0.25
FEDERAL HOME LOAN BANK	4.18	10-02-30	07-02-26	100	25,000,000	100.00	25,000,000.00	99.03	24,757,147.00	255,444.44	25,012,591.44	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.22	10-02-30	07-02-26	100	25,000,000	100.00	25,000,000.00	99.32	24,829,944.50	257,888.89	25,087,833.39	AA+	0.25
FEDERAL HOME LOAN MORTGAGE CORP	4.00	10-08-30	04-08-27	100	25,000,000	100.00	25,000,000.00	98.85	24,712,930.50	227,777.78	24,940,708.28	AA+	0.25
FEDERAL HOME LOAN MORTGAGE CORP	4.00	10-09-30	04-09-27	100	25,000,000	100.00	25,000,000.00	98.93	24,733,690.75	225,000.00	24,958,690.75	AA+	0.25

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 30, 2026

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	4.05	10-15-30	07-15-26	100	25,000,000	100.00	25,000,000.00	98.61	24,651,529.75	210,937.50	24,862,467.25	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.00	10-15-30	10-15-26	100	25,000,000	100.00	25,000,000.00	98.90	24,726,082.50	208,333.33	24,934,415.83	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.29	10-23-30	07-23-26	100	25,000,000	100.00	25,000,000.00	99.22	24,805,865.75	199,604.17	25,005,469.92	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.00	10-23-30	10-23-26	100	25,000,000	100.00	25,000,000.00	98.94	24,733,958.75	186,111.11	24,920,069.86	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.20	10-30-30	07-31-26	100	25,000,000	100.00	25,000,000.00	99.04	24,759,854.25	175,000.00	24,934,854.25	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.30	11-06-30	07-06-26	100	25,000,000	100.00	25,000,000.00	98.95	24,737,913.25	161,250.00	24,899,163.25	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.30	11-06-30	07-06-26	100	25,000,000	100.00	25,000,000.00	98.95	24,737,913.25	161,250.00	24,899,163.25	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.00	11-06-30	05-06-27	100	50,000,000	100.00	50,000,000.00	98.99	49,497,084.50	300,000.00	49,797,084.50	AA+	0.50
FEDERAL HOME LOAN BANK	4.27	11-12-30	07-12-26	100	25,000,000	100.00	25,000,000.00	99.08	24,770,069.75	142,500.00	24,912,569.75	AA+	0.25
FEDERAL HOME LOAN MORTGAGE CORP	4.12	11-18-30	11-18-26	100	12,000,000	99.95	11,994,000.00	99.02	11,882,584.92	57,750.00	11,940,334.92	AA+	0.12
FEDERAL HOME LOAN MORTGAGE CORP	4.00	11-27-30	11-27-26	100	50,000,000	100.00	50,000,000.00	98.86	49,428,261.50	183,333.33	49,611,594.83	AA+	0.50
FEDERAL HOME LOAN BANK	4.00	12-16-30	12-16-27	100	25,000,000	100.00	25,000,000.00	98.51	24,627,727.00	38,888.89	24,666,615.89	AA+	0.25
FEDERAL HOME LOAN MORTGAGE CORP	4.00	12-23-30	06-23-27	100	25,000,000	100.00	25,000,000.00	98.71	24,676,327.00	19,444.44	24,695,771.44	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.20	12-26-30	07-26-26	100	25,000,000	100.00	25,000,000.00	99.20	24,800,469.50	11,666.67	24,812,136.17	AA+	0.25
FEDERAL HOME LOAN MORTGAGE CORP	4.00	12-30-30	06-30-27	100	10,000,000	100.00	10,000,000.00	98.60	9,860,364.40	0.00	9,860,364.40	AA+	0.10
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.17	01-16-31	07-16-26	100	25,000,000	100.00	25,000,000.00	98.55	24,637,388.50	474,916.67	25,112,305.17	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.21	01-16-31	07-16-26	100	25,000,000	100.00	25,000,000.00	98.56	24,639,112.00	479,472.22	25,118,584.22	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.00	01-21-31	07-21-26	100	25,000,000	100.00	25,000,000.00	98.76	24,690,708.00	441,666.67	25,132,374.67	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.00	01-21-31	07-21-26	100	10,000,000	100.00	10,000,000.00	98.76	9,876,283.20	176,666.67	10,052,949.87	AA+	0.10
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.00	01-28-31	01-28-28	100	25,000,000	100.00	25,000,000.00	98.32	24,580,834.00	422,222.22	25,003,056.22	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.15	02-20-31	08-20-26	100	50,000,000	100.06	50,028,819.44	99.12	49,558,198.00	749,305.56	50,307,503.56	AA+	0.50
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.23	02-26-31	07-26-26	100	25,000,000	100.00	25,000,000.00	97.97	24,492,676.50	364,250.00	24,856,926.50	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.15	02-26-31	08-26-26	100	25,000,000	100.00	25,000,000.00	98.78	24,694,444.25	357,361.11	25,051,805.36	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.20	02-27-31	07-27-26	100	25,000,000	100.00	25,000,000.00	97.96	24,490,969.50	358,750.00	24,849,719.50	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.25	03-03-31	07-03-26	100	25,000,000	100.00	25,000,000.00	97.95	24,487,904.75	345,312.50	24,833,217.25	AA+	0.25
FEDERAL HOME LOAN BANK	4.38	03-05-31	07-05-26	100	25,000,000	100.00	25,000,000.00	99.21	24,802,025.25	349,871.53	25,151,896.78	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.22	03-11-31	07-11-26	100	25,000,000	100.00	25,000,000.00	99.64	24,909,680.25	319,430.56	25,229,110.81	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.23	03-11-31	07-11-26	100	25,000,000	100.00	25,000,000.00	99.64	24,909,725.50	320,187.50	25,229,913.00	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.95	03-13-31	09-13-27	100	25,000,000	100.00	25,000,000.00	99.07	24,767,961.25	293,506.94	25,061,468.19	AA+	0.25
FEDERAL HOME LOAN BANK	4.45	03-26-31	09-26-26	100	25,000,000	99.93	24,983,750.00	99.46	24,865,763.25	290,486.11	25,156,249.36	AA+	0.25
FEDERAL HOME LOAN BANK	4.45	03-26-31	09-26-26	100	25,000,000	100.03	25,007,013.89	99.46	24,865,763.25	290,486.11	25,156,249.36	AA+	0.25
FEDERAL FARM CREDIT BANK	4.09	04-21-31	04-21-28	100	25,000,000	100.00	25,000,000.00	98.61	24,653,505.75	195,979.17	24,849,484.92	AA+	0.25
FEDERAL HOME LOAN BANK	4.50	04-28-31	07-28-26	100	25,000,000	100.00	25,000,000.00	99.23	24,808,311.25	193,750.00	25,002,061.25	AA+	0.25
FEDERAL HOME LOAN BANK	4.25	04-28-31	07-28-27	100	25,000,000	100.00	25,000,000.00	98.90	24,725,282.00	182,986.11	24,908,268.11	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.10	04-28-31	04-28-28	100	25,000,000	100.00	25,000,000.00	98.68	24,670,579.75	176,527.78	24,847,107.53	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.12	04-28-31	04-28-28	100	25,000,000	100.00	25,000,000.00	98.76	24,688,962.25	177,604.17	24,866,566.42	AA+	0.25
FEDERAL HOME LOAN MORTGAGE CORP	4.12	04-30-31	04-30-27	100	9,500,000	100.00	9,500,000.00	98.90	9,395,496.20	65,312.50	9,460,808.70	AA+	0.09
FEDERAL HOME LOAN BANK	4.24	05-05-31	05-05-27	100	25,000,000	100.00	25,000,000.00	99.02	24,755,628.25	161,944.44	24,917,572.69	AA+	0.25
FEDERAL HOME LOAN MORTGAGE CORP	4.46	05-05-31	05-05-27	100	25,000,000	100.00	25,000,000.00	98.86	24,715,413.00	170,347.22	24,885,760.22	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.52	05-06-31	05-06-27	100	25,000,000	100.00	25,000,000.00	98.85	24,711,637.25	169,500.00	24,881,137.25	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.42	05-14-31	05-14-27	100	25,000,000	100.00	25,000,000.00	99.17	24,793,073.75	141,194.44	24,934,268.19	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.77	05-21-31	05-21-27	100	25,000,000	100.00	25,000,000.00	99.72	24,929,043.75	129,187.50	25,058,231.25	AA+	0.25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.52	05-22-31	05-22-28	100	25,000,000	100.00	25,000,000.00	99.77	24,941,358.25	119,277.78	25,060,636.03	AA+	0.25
FEDERAL HOME LOAN MORTGAGE CORP	4.50	05-28-31	05-28-27	100	25,000,000	100.00	25,000,000.00	99.78	24,944,573.25	100,000.00	25,044,573.25	AA+	0.25
FEDERAL HOME LOAN MORTGAGE CORP	4.20	06-02-31	06-02-27	100	25,000,000	99.00	24,750,000.00	99.08	24,770,485.50	81,666.67	24,852,152.17	AA+	0.25
					2,821,036,000		2,797,833,654.82		2,794,490,309.70	28,886,558.94	2,823,376,868.64		28.16
US INSTRUMENTALITIES													
INTERNATIONAL BANK RECON & DEVELOP	0.87	07-15-26			25,000,000	94.41	23,602,950.00	99.88	24,969,975.50	100,260.42	25,070,235.92	AAA	0.25
INTERNATIONAL BANK RECON & DEVELOP	0.87	07-15-26			15,000,000	95.05	14,258,250.00	99.88	14,981,985.30	60,156.25	15,042,141.55	AAA	0.15
INTERNATIONAL BANK RECON & DEVELOP	0.87	07-15-26			25,000,000	94.93	23,733,000.00	99.88	24,969,975.50	100,260.42	25,070,235.92	AAA	0.25
INTER-AMERICAN DEVELOPMENT BANK	1.50	01-13-27			15,000,000	99.69	14,954,100.00	98.68	14,801,323.20	93,750.00	14,895,073.20	AAA	0.15
INTER-AMERICAN DEVELOPMENT BANK	1.50	01-13-27			4,650,000	99.67	4,634,887.50	98.68	4,588,410.19	29,062.50	4,617,472.69	AAA	0.05

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 30, 2026

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
INTERNATIONAL FINANCE CORP	4.37	01-15-27			17,145,000	99.67	17,089,107.30	100.16	17,171,577.32	343,792.97	17,515,370.29	AAA	0.17
INTERNATIONAL FINANCE CORP	4.37	01-15-27			16,000,000	100.64	16,101,952.00	100.16	16,024,802.40	320,833.33	16,345,635.73	AAA	0.16
INTER-AMERICAN DEVELOPMENT BANK	4.37	02-01-27			10,000,000	100.62	10,061,520.00	100.17	10,017,266.70	181,076.39	10,198,343.09	AAA	0.10
INTERNATIONAL BANK RECON & DEVELOP	0.85	02-10-27	08-10-26	100	3,312,000	92.50	3,063,596.69	97.95	3,244,088.96	10,948.00	3,255,036.96	AAA	0.03
INTER-AMERICAN DEVELOPMENT BANK	2.98	06-10-27			12,000,000	94.77	11,372,160.00	98.46	11,814,703.44	19,866.67	11,834,570.11	AAA	0.12
INTERNATIONAL BANK RECON & DEVELOP	3.12	06-15-27			25,000,000	97.69	24,423,250.00	99.07	24,768,513.50	32,552.08	24,801,065.58	AAA	0.25
INTERNATIONAL BANK RECON & DEVELOP	3.12	06-15-27			25,000,000	97.43	24,358,750.00	99.07	24,768,513.50	32,552.08	24,801,065.58	AAA	0.25
INTERNATIONAL BANK RECON & DEVELOP	3.12	06-15-27			25,000,000	97.32	24,330,228.31	99.07	24,768,513.50	32,552.08	24,801,065.58	AAA	0.25
INTERNATIONAL BANK RECON & DEVELOP	3.12	06-15-27			27,837,000	99.24	27,625,995.54	99.07	27,579,244.41	36,246.09	27,615,490.51	AAA	0.28
INTER-AMERICAN DEVELOPMENT BANK	4.85	07-19-27			6,000,000	101.80	6,107,940.00	100.27	6,016,412.40	130,141.67	6,146,554.07	AAA	0.06
INTER-AMERICAN DEVELOPMENT BANK	0.62	09-16-27			9,640,000	91.97	8,866,004.40	95.86	9,241,318.91	17,405.56	9,258,724.46	AAA	0.09
INTER-AMERICAN DEVELOPMENT BANK	4.00	01-12-28			10,000,000	99.16	9,915,600.00	99.75	9,975,462.40	186,666.67	10,162,129.07	AAA	0.10
INTERNATIONAL BANK RECON & DEVELOP	4.62	08-01-28			14,099,000	102.81	14,495,210.10	100.92	14,229,264.89	269,888.15	14,499,153.04	AAA	0.14
INTERNATIONAL BANK RECON & DEVELOP	1.12	09-13-28			6,000,000	90.08	5,404,578.00	93.68	5,620,615.14	20,062.50	5,640,677.64	AAA	0.06
INTERNATIONAL BANK RECON & DEVELOP	1.12	09-13-28			32,887,000	93.46	30,737,176.81	93.68	30,807,528.35	109,965.91	30,917,494.26	AAA	0.31
INTERNATIONAL BANK RECON & DEVELOP	1.12	09-13-28			25,000,000	93.47	23,367,500.00	93.68	23,419,229.75	83,593.75	23,502,823.50	AAA	0.24
INTER-AMERICAN DEVELOPMENT BANK	3.12	09-18-28			5,000,000	96.61	4,830,670.00	97.84	4,892,148.50	44,270.83	4,936,419.33	AAA	0.05
INTER-AMERICAN DEVELOPMENT BANK	3.12	09-18-28			3,679,000	98.94	3,639,826.01	97.84	3,599,642.87	32,574.48	3,632,217.35	AAA	0.04
INTER-AMERICAN DEVELOPMENT BANK	3.12	09-18-28			25,000,000	98.73	24,681,500.00	97.84	24,460,742.50	221,354.17	24,682,096.67	AAA	0.25
INTERNATIONAL BANK RECON & DEVELOP	3.75	12-22-28	09-22-26	100	25,000,000	100.00	25,000,000.00	98.43	24,607,367.25	20,833.33	24,628,200.58	AAA	0.25
INTERNATIONAL FINANCE CORP	4.00	01-08-29			15,000,000	99.81	14,971,050.00	98.46	14,769,687.15	286,666.67	15,056,353.82	AAA	0.15
INTERNATIONAL FINANCE CORP	4.05	01-10-29			10,000,000	100.00	10,000,000.00	98.58	9,858,107.20	191,250.00	10,049,357.20	AAA	0.10
INTER-AMERICAN DEVELOPMENT BANK	4.12	02-15-29			25,000,000	98.88	24,721,000.00	99.90	24,973,900.00	386,718.75	25,360,618.75	AAA	0.25
INTER-AMERICAN DEVELOPMENT BANK	4.12	02-15-29			25,000,000	99.04	24,761,000.00	99.90	24,973,900.00	386,718.75	25,360,618.75	AAA	0.25
INTERNATIONAL FINANCE CORP	4.25	07-02-29			15,770,000	99.60	15,706,699.22	100.21	15,802,904.89	331,389.03	16,134,293.92	AAA	0.16
INTER-AMERICAN DEVELOPMENT BANK	4.00	08-01-29			19,815,000	100.34	19,882,767.30	100.35	19,884,884.33	132,100.00	20,016,984.33	AAA	0.20
INTER-AMERICAN DEVELOPMENT BANK	3.50	09-14-29			11,985,000	96.47	11,562,049.35	97.95	11,738,721.31	123,512.08	11,862,233.40	AAA	0.12
INTERNATIONAL BANK RECON & DEVELOP	3.87	10-16-29			25,000,000	98.89	24,723,000.00	99.05	24,761,571.25	199,131.94	24,960,703.19	AAA	0.25
INTERNATIONAL BANK RECON & DEVELOP	4.35	10-26-29	10-28-26	100	25,000,000	100.00	25,000,000.00	99.84	24,960,007.50	187,291.67	25,147,299.17	AAA	0.25
INTERNATIONAL BANK RECON & DEVELOP	3.90	12-19-29	09-19-26	100	25,000,000	100.00	25,000,000.00	98.03	24,507,333.25	29,791.67	24,537,124.92	AAA	0.25
INTERNATIONAL FINANCE CORP	4.50	01-02-30			25,000,000	100.00	25,000,000.00	99.61	24,902,843.25	556,250.00	25,459,093.25	AAA	0.25
INTER-AMERICAN DEVELOPMENT BANK	4.80	01-22-30	01-22-27	100	25,000,000	100.00	25,000,000.00	100.26	25,065,098.25	526,666.67	25,591,764.92	AAA	0.25
INTER-AMERICAN DEVELOPMENT BANK	4.80	01-22-30	01-22-27	100	49,800,000	100.30	49,948,902.00	100.26	49,929,675.71	1,049,120.00	50,978,795.71	AAA	0.50
INTERNATIONAL FINANCE CORP	4.50	02-14-30	02-14-28	100	25,000,000	100.00	25,000,000.00	99.52	24,879,637.50	425,000.00	25,304,637.50	AAA	0.25
INTERNATIONAL FINANCE CORP	4.50	02-14-30	02-14-28	100	25,000,000	100.00	25,000,000.00	99.52	24,879,637.50	425,000.00	25,304,637.50	AAA	0.25
INTERNATIONAL FINANCE CORP	4.50	02-14-30	02-14-28	100	15,000,000	100.00	15,000,000.00	99.52	14,927,782.50	255,000.00	15,182,782.50	AAA	0.15
INTERNATIONAL FINANCE CORP	4.50	02-14-30	02-14-28	100	35,000,000	100.00	35,000,000.00	99.52	34,831,492.50	595,000.00	35,426,492.50	AAA	0.35
INTERNATIONAL FINANCE CORP	4.50	02-14-30	02-14-28	100	13,500,000	100.69	13,592,610.00	99.52	13,435,004.25	229,500.00	13,664,504.25	AAA	0.14
INTER-AMERICAN DEVELOPMENT BANK	4.00	03-13-30			28,348,000	100.35	28,448,351.92	100.31	28,436,226.06	47,246.67	28,483,472.73	AAA	0.29
INTERNATIONAL BANK RECON & DEVELOP	1.20	05-14-30	08-14-26	100	40,000,000	90.21	36,084,800.00	87.99	35,197,714.40	61,333.33	35,259,047.73	AAA	0.35
INTERNATIONAL BANK RECON & DEVELOP	1.15	06-02-30	09-02-26	100	50,000,000	89.94	44,972,150.00	87.68	43,841,077.50	44,722.22	43,885,799.72	AAA	0.44
INTER-AMERICAN DEVELOPMENT BANK	4.20	07-17-30	07-30-27	100	25,000,000	100.00	25,000,000.00	99.10	24,775,084.00	962,500.00	25,737,584.00	AAA	0.25
INTER-AMERICAN DEVELOPMENT BANK	4.20	07-17-30	07-30-27	100	25,000,000	100.00	25,000,000.00	99.10	24,775,084.00	962,500.00	25,737,584.00	AAA	0.25
INTER-AMERICAN DEVELOPMENT BANK	4.20	07-17-30	07-30-27	100	25,000,000	100.00	25,000,000.00	99.10	24,775,084.00	962,500.00	25,737,584.00	AAA	0.25
INTERNATIONAL BANK RECON & DEVELOP	4.00	07-25-30			30,000,000	100.87	30,261,000.00	99.30	29,788,771.20	516,666.67	30,305,437.87	AAA	0.30
INTERNATIONAL BANK RECON & DEVELOP	4.00	07-25-30			30,000,000	100.91	30,272,700.00	99.30	29,788,771.20	516,666.67	30,305,437.87	AAA	0.30
INTERNATIONAL BANK RECON & DEVELOP	4.00	07-25-30			10,000,000	101.27	10,126,900.00	99.30	9,929,590.40	172,222.22	10,101,812.62	AAA	0.10
INTERNATIONAL BANK RECON & DEVELOP	0.75	08-26-30			7,568,000	86.94	6,579,997.60	87.01	6,584,540.29	19,550.67	6,604,090.96	AAA	0.07
INTER-AMERICAN DEVELOPMENT BANK	3.70	09-26-30			9,700,000	99.76	9,676,914.00	96.28	9,338,722.14	93,712.78	9,432,434.92	AAA	0.09
INTERNATIONAL BANK RECON & DEVELOP	3.50	10-28-30			50,000,000	98.88	49,438,950.00	97.27	48,634,556.50	301,388.89	48,935,945.39	AAA	0.49
INTERNATIONAL BANK RECON & DEVELOP	3.50	10-28-30			25,000,000	98.83	24,708,250.00	97.27	24,317,278.25	150,694.44	24,467,972.69	AAA	0.25
INTERNATIONAL BANK RECON & DEVELOP	3.50	10-28-30			25,000,000	98.80	24,701,000.00	97.27	24,317,278.25	150,694.44	24,467,972.69	AAA	0.25
INTERNATIONAL BANK RECON & DEVELOP	4.10	12-18-30	09-18-26	100	25,000,000	100.00	25,000,000.00	97.70	24,426,193.50	34,166.67	24,460,360.17	AAA	0.25

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 30, 2026

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
INTERNATIONAL BANK RECON & DEVELOP	4.01	12-19-30	09-19-26	100	25,000,000	100.00	25,000,000.00	98.12	24,530,587.75	30,631.94	24,561,219.69	AAA	0.25
INTERNATIONAL BANK RECON & DEVELOP	3.80	12-23-30	06-23-27	100	25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	18,472.22	25,018,472.22	AAA	0.25
INTERNATIONAL BANK RECON & DEVELOP	4.00	01-10-31			35,000,000	100.89	35,310,916.67	99.18	34,712,870.85	661,111.11	35,373,981.96	AAA	0.35
INTERNATIONAL BANK RECON & DEVELOP	4.00	01-15-31	07-15-26	100	25,000,000	100.00	25,000,000.00	98.60	24,649,451.00	458,333.33	25,107,784.33	AAA	0.25
INTERNATIONAL BANK RECON & DEVELOP	1.36	01-21-31	07-21-26	100	24,450,000	89.34	21,844,037.50	86.90	21,247,093.28	146,863.00	21,393,956.28	AAA	0.21
INTERNATIONAL BANK RECON & DEVELOP	1.36	01-21-31	07-21-26	100	25,000,000	89.35	22,337,166.67	86.90	21,725,044.25	150,166.67	21,875,210.92	AAA	0.22
INTERNATIONAL FINANCE CORP	3.72	02-25-31	02-25-28	100	25,000,000	100.00	25,000,000.00	97.72	24,429,393.75	322,916.67	24,752,310.42	AAA	0.25
INTER-AMERICAN DEVELOPMENT BANK	4.21	03-10-31	09-10-27	100	25,000,000	100.00	25,000,000.00	99.97	24,993,133.25	321,597.22	25,314,730.47	AAA	0.25
INTER-AMERICAN DEVELOPMENT BANK	4.05	04-10-31	07-10-28	100	25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	225,000.00	25,225,000.00	AAA	0.25
INTER-AMERICAN DEVELOPMENT BANK	4.10	04-16-31	07-16-27	100	25,000,000	100.00	25,000,000.00	98.80	24,700,191.75	210,694.44	24,910,886.19	AAA	0.25
					1,484,185,000		1,456,287,964.89		1,450,334,552.31	16,389,125.79	1,466,723,678.10		14.62
CORPORATE BONDS													
STATE STREET CORP	5.27	08-03-26	07-06-26	100	17,000,000	100.02	17,004,080.00	100.01	17,001,761.88	365,964.67	17,367,726.55	A	0.17
MICROSOFT CORP	2.40	08-08-26	07-08-26	100	10,000,000	94.11	9,411,100.00	99.80	9,980,306.00	94,666.67	10,074,972.67	AAA	0.10
TOYOTA MOTOR CREDIT CORP	5.00	08-14-26			7,500,000	100.19	7,514,250.00	100.10	7,507,131.07	141,666.67	7,648,797.74	A+	0.08
BANK OF NY MELLON CORP	2.45	08-17-26			5,000,000	104.40	5,219,850.00	99.80	4,990,200.75	45,256.94	5,035,457.69	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	99.73	4,986,655.30	36,465.28	5,023,120.58	A	0.05
JP MORGAN CHASE & CO	2.95	10-01-26	07-01-26	100	5,000,000	105.74	5,287,250.00	99.73	4,986,655.30	36,465.28	5,023,120.58	A	0.05
JP MORGAN CHASE & CO	2.95	10-01-26	07-01-26	100	10,000,000	93.45	9,344,700.00	99.73	9,973,310.60	72,930.56	10,046,241.16	A	0.10
CITIGROUP INC	3.20	10-21-26	07-21-26	100	10,000,000	92.89	9,289,100.00	99.68	9,967,791.10	61,333.33	10,029,124.43	BBB+	0.10
HONEYWELL INTERNATIONAL	2.50	11-01-26	09-01-26	100	4,473,000	93.43	4,179,213.36	99.42	4,447,141.90	18,326.87	4,465,468.78	A	0.04
AMERICAN EXPRESS CO	1.65	11-04-26	10-04-26	100	5,000,000	99.29	4,964,450.00	99.14	4,957,053.65	12,833.33	4,969,886.98	A-	0.05
AMERICAN EXPRESS CO	1.65	11-04-26	10-04-26	100	10,000,000	94.49	9,449,300.00	99.14	9,914,107.30	25,666.67	9,939,773.97	A-	0.10
NATIONAL RURAL UTIL COOP	5.60	11-13-26	10-13-26	100	1,690,000	99.96	1,689,408.50	100.41	1,697,007.50	12,355.78	1,709,363.28	A-	0.02
TOYOTA MOTOR CREDIT CORP	5.40	11-20-26			10,000,000	100.45	10,045,300.00	100.46	10,045,995.30	60,000.00	10,105,995.30	A+	0.10
CITIBANK NA	5.49	12-04-26	11-04-26	100	11,525,000	100.00	11,525,000.00	100.45	11,576,677.87	45,679.98	11,622,357.85	A+	0.12
TARGET CORP	1.95	01-15-27	12-15-26	100	1,770,000	99.83	1,766,991.00	98.83	1,749,344.12	15,819.37	1,765,163.49	A	0.02
TARGET CORP	1.95	01-15-27	12-15-26	100	13,700,000	100.23	13,731,373.00	98.83	13,540,121.14	122,443.75	13,662,564.89	A	0.14
BANK OF NY MELLON CORP	2.05	01-26-27			10,000,000	100.12	10,012,100.00	98.80	9,880,003.20	87,694.44	9,967,697.64	A	0.10
GOLDMAN SACHS GROUP INC	3.85	01-26-27	07-26-26	100	9,500,000	96.43	9,160,470.00	99.77	9,477,772.37	156,459.72	9,634,232.10	BBB+	0.10
HONEYWELL INTERNATIONAL	1.10	03-01-27	02-01-27	100	10,000,000	95.31	9,531,400.00	97.95	9,795,466.10	36,361.11	9,831,827.21	A	0.10
HONEYWELL INTERNATIONAL	1.10	03-01-27	02-01-27	100	18,000,000	89.76	16,156,800.00	97.95	17,631,838.98	65,450.00	17,697,288.98	A	0.18
STATE STREET CORP	4.99	03-18-27	02-18-27	100	5,695,000	100.00	5,695,000.00	100.51	5,723,834.47	80,566.22	5,804,400.68	A	0.06
AMAZON.COM INC	3.30	04-13-27	03-13-27	100	10,000,000	98.95	9,895,400.00	99.32	9,932,216.90	70,583.33	10,002,800.23	AA	0.10
NORTHERN TRUST CORP	4.00	05-10-27	04-10-27	100	12,311,000	101.42	12,485,816.20	99.82	12,288,997.04	68,394.44	12,357,391.49	A+	0.12
UNITED HEALTH GROUP INC	3.70	05-15-27	04-15-27	100	300,000	99.95	299,838.00	99.55	298,636.13	1,387.50	300,023.63	A+	0.00
MICROSOFT CORP	3.40	06-15-27	03-15-27	100	25,000,000	96.27	24,067,250.00	99.30	24,824,923.50	35,416.67	24,860,340.17	AAA	0.25
BLACKROCK FUNDING INC	4.60	07-26-27	06-26-27	100	3,310,000	100.00	3,309,900.70	100.34	3,321,098.83	65,133.44	3,386,232.27	AA-	0.03
UNILEVER CAPITAL CORP	4.25	08-12-27	07-12-27	100	1,705,000	99.73	1,700,447.65	100.08	1,706,419.48	27,777.29	1,734,196.77	A+	0.02
UNILEVER CAPITAL CORP	4.25	08-12-27	07-12-27	100	4,700,000	99.66	4,683,832.00	100.08	4,703,912.94	76,570.83	4,780,483.77	A+	0.05
HOME DEPOT INC	2.80	09-14-27	06-14-27	100	5,000,000	93.30	4,665,100.00	98.35	4,917,735.45	41,222.22	4,958,957.67	A	0.05
BANK OF AMERICA CORP	3.25	10-21-27	10-21-26	100	6,000,000	94.08	5,644,860.00	98.81	5,928,377.46	37,352.00	5,965,729.46	A-	0.06
GOLDMAN SACHS GROUP INC	1.95	10-21-27	10-21-27	100	7,800,000	89.18	6,955,728.00	99.23	7,739,619.81	29,122.60	7,768,742.41	BBB+	0.08
JPMORGAN CHASE & CO	6.07	10-22-27	10-22-26	100	10,000,000	100.08	10,007,900.00	100.49	10,049,357.40	114,655.56	10,164,012.96	A	0.10
TEXAS INSTRUMENT INC	2.90	11-03-27	08-03-27	100	10,000,000	93.49	9,349,400.00	98.32	9,832,233.80	45,916.67	9,878,150.47	A+	0.10
UNITED PARCEL SERVICE	3.05	11-15-27	08-15-27	100	10,000,000	93.64	9,363,600.00	98.49	9,849,100.80	38,125.00	9,887,225.80	A	0.10
STATE STREET CORP	1.68	11-18-27	11-18-26	100	15,000,000	89.42	13,412,700.00	99.00	14,849,567.40	29,470.00	14,879,037.40	A	0.15
CITIBANK NA	4.88	11-19-27	11-19-26	100	6,000,000	100.26	6,015,540.00	100.19	6,011,629.98	33,319.33	6,044,949.31	A+	0.06
JOHN DEERE CAPITAL CORP	4.65	01-07-28			10,000,000	100.02	10,001,700.00	100.57	10,057,481.50	223,458.33	10,280,939.83	A	0.10
TOYOTA MOTOR CREDIT CORP	4.62	01-12-28			10,000,000	99.19	9,918,900.00	100.50	10,050,124.20	215,833.33	10,265,957.53	A+	0.10
JOHN DEERE CAPITAL CORP	4.75	01-20-28			5,000,000	101.61	5,080,500.00	100.72	5,036,237.60	105,555.56	5,141,793.16	A	0.05
JP MORGAN CHASE & CO	5.04	01-23-28	01-23-27	100	8,000,000	101.13	8,090,800.00	100.32	8,025,668.80	175,840.00	8,201,508.80	A	0.08

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 30, 2026

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
ABBVIE INC	3.77	03-03-28			4,480,000	99.97	4,478,476.80	99.02	4,436,307.41	54,964.00	4,491,271.41	A-	0.04
NESTLE HOLDINGS INC	5.00	03-14-28	02-14-28	100	10,000,000	101.56	10,156,500.00	101.15	10,114,665.60	147,222.22	10,261,887.82	AA-	0.10
NATIONAL RURAL UTIL COOP	4.80	03-15-28	02-15-28	100	10,000,000	99.37	9,937,300.00	100.48	10,048,401.80	140,000.00	10,188,401.80	A-	0.10
WALMART INC	3.90	04-15-28	03-15-28	100	10,000,000	99.34	9,934,500.00	99.54	9,953,974.50	81,250.00	10,035,224.50	AA	0.10
BANK OF AMERICA CORP	4.38	04-27-28	04-27-27	100	10,000,000	95.94	9,594,000.00	99.90	9,990,497.60	76,580.00	10,067,077.60	A-	0.10
BANK OF NEW YORK MELLON CORP	3.85	04-28-28			10,000,000	96.90	9,690,100.00	99.34	9,933,798.30	66,305.56	10,000,103.86	A	0.10
APPLE INC	4.00	05-10-28	04-10-28	100	25,000,000	99.81	24,951,750.00	99.62	24,905,694.50	138,888.89	25,044,583.39	AA+	0.25
AMAZON.COM INC	1.65	05-12-28	03-12-28	100	17,000,000	88.58	15,058,600.00	95.28	16,196,981.88	37,400.00	16,234,381.88	AA	0.16
SERVICENOW INC	4.25	05-15-28			1,625,000	99.64	1,619,117.50	99.69	1,619,962.37	8,632.81	1,628,595.18	A	0.02
MERCK & CO INC	4.30	05-22-28			5,000,000	99.89	4,994,500.00	99.95	4,997,590.80	22,694.44	5,020,285.24	A+	0.05
MORGAN STANLEY BANK NA	5.50	05-26-28	05-26-27	100	16,000,000	100.15	16,024,160.00	100.85	16,136,549.28	83,171.56	16,219,720.84	A+	0.16
HSBC USA INC	4.65	06-03-28			4,030,000	99.98	4,029,314.90	100.32	4,042,863.40	14,054.62	4,056,918.02	A-	0.04
HSBC USA INC	4.65	06-03-28			10,000,000	100.01	10,000,800.00	100.32	10,031,919.10	34,875.00	10,066,794.10	A-	0.10
HSBC USA INC	4.65	06-03-28			3,115,000	99.95	3,113,535.95	100.32	3,124,942.80	10,863.56	3,135,806.36	A-	0.03
JOHN DEERE CAPITAL CORP	4.95	07-14-28			8,000,000	100.82	8,065,600.00	101.27	8,101,496.72	182,600.00	8,284,096.72	A	0.08
MORGAN STANLEY	3.59	07-22-28	07-22-27	100	10,500,000	93.04	9,769,200.00	98.92	10,386,709.41	165,485.25	10,552,194.66	A-	0.10
PACCAR FINANCIAL CORP	4.95	08-10-28			5,000,000	100.83	5,041,300.00	101.12	5,056,075.00	96,250.00	5,152,325.00	A+	0.05
BMW US CAPITAL LLC	5.05	08-11-28	07-11-28	100	10,000,000	99.99	9,999,500.00	100.79	10,078,615.70	194,986.11	10,273,601.81	A	0.10
UNILEVER CAPITAL CORP	4.87	09-08-28	08-08-28	100	10,000,000	97.93	9,793,200.00	101.09	10,109,258.20	151,666.67	10,260,924.87	A+	0.10
CITIBANK NA	5.80	09-29-28	08-29-28	100	15,000,000	100.30	15,044,850.00	102.91	15,437,088.00	220,030.42	15,657,118.42	A+	0.16
ANALOG DEVICES INC	1.70	10-01-28	08-01-28	100	10,000,000	83.92	8,392,100.00	94.21	9,421,042.10	42,027.78	9,463,069.88	A	0.09
ANALOG DEVICES INC	1.70	10-01-28	08-01-28	100	10,000,000	83.94	8,394,400.00	94.21	9,421,042.10	42,027.78	9,463,069.88	A	0.09
COOPERATIVE RABOBANK UA/NY	4.80	01-09-29			25,000,000	99.92	24,981,250.00	100.82	25,204,037.50	570,000.00	25,774,037.50	A+	0.25
COOPERATIVE RABOBANK UA/NY	4.80	01-09-29			4,400,000	99.91	4,396,128.00	100.82	4,435,910.60	100,320.00	4,536,230.60	A+	0.04
GOLDMAN SACHS GROUP INC	4.15	01-21-29	01-21-28	100	5,000,000	100.41	5,020,696.67	99.16	4,958,006.85	91,601.67	5,049,608.52	BBB+	0.05
BANK OF AMERICA CORP	4.98	01-24-29	01-24-28	100	7,610,000	100.00	7,610,000.00	100.56	7,652,306.81	164,190.82	7,816,497.63	A-	0.08
PNC FINANCIAL SERVICES	4.07	01-26-29	01-26-28	100	10,000,000	100.64	10,064,050.00	99.20	9,919,703.20	174,319.44	10,094,022.64	A-	0.10
PACCAR FINANCIAL CORP	4.60	01-31-29			8,835,000	99.84	8,820,598.95	100.69	8,895,953.11	169,337.50	9,065,290.61	A+	0.09
AIR PRODUCTS & CHEMICALS	4.60	02-08-29	01-08-29	100	18,185,000	99.87	18,160,813.95	100.32	18,243,442.23	329,956.72	18,573,398.95	A	0.18
TEXAS INSTRUMENTS INC	4.60	02-08-29	01-08-29	100	11,805,000	99.89	11,792,486.70	100.72	11,890,348.62	214,195.17	12,104,543.78	A+	0.12
AMERICAN EXPRESS CO	4.01	02-09-29	02-09-28	100	3,750,000	100.00	3,750,000.00	99.12	3,717,024.86	58,882.19	3,775,907.05	A-	0.04
ELI LILLY & CO	4.50	02-09-29	01-09-29	100	13,781,000	101.40	13,974,071.81	100.57	13,859,084.80	242,890.12	14,101,974.92	AA-	0.14
ALPHABET INC	3.70	02-15-29	01-15-29	100	1,460,000	99.64	1,454,700.20	98.41	1,436,803.42	20,257.50	1,457,060.92	AA+	0.01
ALPHABET INC	3.70	02-15-29	01-15-29	100	9,730,000	99.86	9,716,280.70	98.41	9,575,409.08	135,003.75	9,710,412.83	AA+	0.10
BLACKROCK FUNDING INC	4.70	03-14-29	02-14-29	100	1,785,000	99.82	1,781,769.15	101.03	1,803,307.01	24,702.42	1,828,009.43	AA-	0.02
BANK OF NY MELLON CORP	4.73	04-20-29	04-20-28	100	1,915,000	100.00	1,915,000.00	100.45	1,923,638.12	17,608.96	1,941,247.08	AA-	0.02
BANK OF NY MELLON CORP	4.73	04-20-29	04-20-28	100	10,000,000	100.31	10,030,700.00	100.45	10,045,107.70	91,952.78	10,137,060.48	AA-	0.10
BANK OF AMERICA CORP	4.62	05-09-29	05-09-28	100	9,975,000	100.00	9,975,099.75	99.98	9,972,804.30	65,328.77	10,038,133.07	A-	0.10
NATIONAL RURAL UTIL COOP	4.40	05-11-29	04-11-29	100	5,000,000	99.56	4,978,161.11	99.60	4,980,049.95	29,944.44	5,009,994.39	A-	0.05
ELI LILLY & CO	4.15	05-20-29	04-20-29	100	10,000,000	99.75	9,974,900.00	99.52	9,952,418.30	46,111.11	9,998,529.41	AA-	0.10
JOHNSON & JOHNSON	4.80	06-01-29	05-01-29	100	21,000,000	100.53	21,112,350.00	101.79	21,376,035.87	81,200.00	21,457,235.87	AAA	0.22
GOLDMAN SACHS BANK USA	4.66	06-03-29	06-03-28	100	10,000,000	100.14	10,014,400.00	100.09	10,009,264.60	34,920.00	10,044,184.60	A+	0.10
NATIONAL AUSTRALIA BK/NY	4.43	06-04-29			10,000,000	100.09	10,009,500.00	99.96	9,995,602.30	32,023.33	10,027,625.63	AA-	0.10
JOHN DEERE CAPITAL CORP	4.40	06-15-29			21,895,000	99.95	21,885,147.25	99.96	21,886,446.94	40,140.83	21,926,587.77	A	0.22
TOYOTA MOTOR CREDIT CORP	4.55	08-09-29			5,000,000	99.99	4,999,350.00	100.01	5,000,505.10	89,104.17	5,089,609.27	A+	0.05
TOYOTA MOTOR CREDIT CORP	4.55	08-09-29			1,100,000	99.80	1,097,767.00	100.01	1,100,111.12	19,602.92	1,119,714.04	A+	0.01
BMW US CAPITAL LLC	4.65	08-13-29	07-13-29	100	9,250,000	100.44	9,290,700.00	99.77	9,228,824.81	163,686.46	9,392,511.27	A	0.09
GOLDMAN SACHS GROUP INC	4.15	10-21-29	10-21-28	100	10,000,000	100.09	10,008,900.00	98.62	9,861,644.50	79,599.17	9,941,243.67	BBB+	0.10
TRUIST BANK	4.14	10-23-29	10-23-28	100	10,000,000	100.07	10,007,000.00	98.86	9,885,878.20	76,975.56	9,962,853.76	A	0.10
TRUIST BANK	4.14	10-23-29	10-23-28	100	15,000,000	100.08	15,012,000.00	98.86	14,828,817.30	115,463.33	14,944,280.63	A	0.15
STATE STREET BANK AND TRUST CO	4.78	11-23-29			9,000,000	100.00	9,000,000.00	101.07	9,096,000.66	44,233.50	9,140,234.16	AA-	0.09
NATIONAL AUSTRALIA BK/NY	4.90	01-14-30			10,000,000	100.64	10,063,600.00	101.56	10,155,744.50	225,990.56	10,381,735.06	AA-	0.10
ADOBE INC	4.95	01-17-30	12-17-29	100	10,000,000	99.85	9,984,700.00	101.43	10,142,807.40	224,125.00	10,366,932.40	A+	0.10

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 30, 2026

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
BANK OF NY MELLON CORP	4.03	01-22-30	01-22-29	100	6,780,000	100.00	6,780,000.00	98.64	6,687,789.69	119,800.34	6,807,590.03	A	0.07
BANK OF NY MELLON CORP	4.03	01-22-30	01-22-29	100	15,000,000	100.03	15,004,200.00	98.64	14,795,994.90	265,045.00	15,061,039.90	A	0.15
ADOBE INC	2.30	02-01-30	11-01-29	100	10,000,000	93.89	9,389,005.56	92.37	9,236,970.90	95,194.44	9,332,165.34	A+	0.09
NATIONAL RURAL UTIL COOP	4.95	02-07-30	01-07-30	100	6,560,000	99.85	6,549,963.20	101.20	6,638,515.13	128,986.00	6,767,501.13	A-	0.07
NATIONAL RURAL UTIL COOP	4.95	02-07-30	01-07-30	100	10,000,000	100.38	10,038,000.00	101.20	10,119,687.70	196,625.00	10,316,312.70	A-	0.10
PEPSICO INC	4.60	02-07-30	01-07-30	100	13,176,000	99.43	13,100,633.28	100.87	13,290,480.20	240,754.80	13,531,235.00	A+	0.13
MORGAN STANLEY PVT BANK	4.21	02-08-30			10,000,000	100.01	10,000,600.00	98.73	9,872,684.50	166,179.44	10,038,863.94	A+	0.10
MORGAN STANLEY PVT BANK	4.21	02-08-30			9,000,000	100.00	8,999,910.00	98.73	8,885,416.05	149,561.50	9,034,977.55	A+	0.09
MORGAN STANLEY PVT BANK	4.21	02-08-30			9,500,000	100.56	9,552,881.75	98.73	9,379,050.27	157,870.47	9,536,920.75	A+	0.09
MORGAN STANLEY PVT BANK	4.21	02-08-30			6,000,000	99.59	5,975,612.67	98.73	5,923,610.70	99,707.67	6,023,318.37	A+	0.06
HERSHEY COMPANY	4.75	02-24-30	01-24-30	100	7,895,000	99.82	7,881,104.80	100.95	7,969,764.54	131,254.37	8,101,018.92	A	0.08
STATE STREET CORP	4.73	02-28-30	01-28-30	100	4,000,000	101.19	4,047,440.00	100.75	4,030,196.88	64,104.22	4,094,301.10	A	0.04
JOHNSON & JOHNSON	4.70	03-01-30	02-01-30	100	20,000,000	100.60	20,119,200.00	101.30	20,259,420.00	310,722.22	20,570,142.22	AAA	0.20
GOLDMAN SACHS GROUP INC	4.59	04-20-30	04-20-29	100	5,000,000	99.57	4,978,629.72	99.48	4,973,909.45	44,663.89	5,018,573.34	BBB+	0.05
COLGATE-PALMOLIVE CO	4.20	05-01-30	04-01-30	100	4,685,000	99.95	4,682,516.95	99.59	4,665,688.90	32,248.42	4,697,937.32	A+	0.05
PROCTER & GAMBLE CO	4.05	05-01-30			15,000,000	99.79	14,969,100.00	99.29	14,893,933.50	99,562.50	14,993,496.00	AA-	0.15
AMERICAN EXPRESS CO	4.44	05-03-30	05-03-29	100	10,000,000	99.43	9,943,185.56	99.41	9,941,225.20	70,363.33	10,011,588.53	A-	0.10
TOYOTA MOTOR CREDIT CORP	4.80	05-15-30			7,230,000	99.89	7,221,757.80	100.65	7,277,001.43	43,380.00	7,320,381.43	A+	0.07
TOYOTA MOTOR CREDIT CORP	4.80	05-15-30			10,000,000	101.50	10,149,900.00	100.65	10,065,008.90	60,000.00	10,125,008.90	A+	0.10
CHARLES SCHWAB CORP	4.74	05-21-30	05-21-29	100	15,000,000	99.98	14,996,700.00	100.22	15,033,660.60	77,090.00	15,110,750.60	A-	0.15
TEXAS INSTRUMENTS INC	4.50	05-23-30	04-23-30	100	5,990,000	100.89	6,043,131.30	100.05	5,992,895.93	27,703.75	6,020,599.68	A+	0.06
JOHN DEERE CAPITAL CORP	4.70	06-10-30			9,316,000	101.78	9,482,011.12	100.74	9,384,601.53	24,325.11	9,408,926.64	A	0.09
NATIONAL AUSTRALIA BK/NY	4.53	06-13-30			30,000,000	100.00	30,000,000.00	100.25	30,074,302.20	64,231.67	30,138,533.87	AA-	0.30
ANALOG DEVICES INC	4.50	06-15-30	05-15-30	100	12,381,000	100.56	12,450,457.41	99.82	12,358,621.96	23,214.37	12,381,836.34	A	0.12
ANALOG DEVICES INC	4.50	06-15-30	05-15-30	100	15,062,000	99.66	15,011,391.68	99.82	15,034,776.19	28,241.25	15,063,017.44	A	0.15
PEPSICO INC	4.30	07-23-30	05-23-30	100	11,790,000	99.82	11,769,013.80	99.94	11,783,320.73	221,095.25	12,004,415.98	A+	0.12
PEPSICO INC	4.30	07-23-30	05-23-30	100	3,100,000	99.65	3,089,243.00	99.94	3,098,243.79	58,133.61	3,156,377.40	A+	0.03
PEPSICO INC	4.30	07-23-30	05-23-30	100	9,731,000	100.17	9,747,348.08	99.94	9,725,487.19	182,483.28	9,907,970.47	A+	0.10
HOME DEPOT INC	3.95	09-15-30	08-15-30	100	2,100,000	99.64	2,092,461.00	98.06	2,059,288.37	24,193.75	2,083,482.12	A	0.02
HOME DEPOT INC	3.95	09-15-30	08-15-30	100	8,000,000	99.60	7,967,680.00	98.06	7,844,908.08	92,166.67	7,937,074.75	A	0.08
HOME DEPOT INC	3.95	09-15-30	08-15-30	100	5,000,000	98.29	4,914,579.17	98.06	4,903,067.55	57,604.17	4,960,671.72	A	0.05
TARGET CORP	2.65	09-15-30	06-15-30	100	23,948,000	93.42	22,373,419.00	92.75	22,210,805.14	185,098.08	22,395,903.22	A	0.22
NOVARTIS CAPITAL CORP	4.10	11-05-30	10-05-30	100	10,000,000	99.99	9,999,200.00	98.31	9,831,180.00	62,638.89	9,893,818.89	AA-	0.10
NOVARTIS CAPITAL CORP	4.10	11-05-30	10-05-30	100	10,000,000	98.29	9,828,700.00	98.31	9,831,180.00	62,638.89	9,893,818.89	AA-	0.10
ALPHABET INC	4.10	11-15-30	10-15-30	100	15,000,000	100.29	15,043,050.00	98.43	14,765,028.90	76,875.00	14,841,903.90	AA+	0.15
META PLATFORMS INC	4.20	11-15-30	10-15-30	100	10,000,000	99.10	9,910,500.00	98.46	9,846,414.80	52,500.00	9,898,914.80	AA-	0.10
META PLATFORMS INC	4.20	11-15-30	10-15-30	100	10,000,000	99.46	9,945,800.00	98.46	9,846,414.80	52,500.00	9,898,914.80	AA-	0.10
AMAZON.COM INC	4.10	11-20-30	10-20-30	100	15,000,000	99.89	14,983,950.00	98.35	14,752,189.20	68,333.33	14,820,522.53	AA	0.15
UBS AG STAMFORD CT	4.68	11-29-30	11-29-29	100	15,000,000	100.19	15,029,248.33	99.87	14,980,394.25	60,424.17	15,040,818.42	A+	0.15
ROCHE HOLDINGS INC	4.07	12-02-30	11-02-30	100	10,000,000	99.51	9,950,700.00	98.12	9,811,636.50	31,694.44	9,843,330.94	AA	0.10
ROCHE HOLDINGS INC	4.07	12-02-30	11-02-30	100	10,000,000	99.54	9,953,600.00	98.12	9,811,636.50	31,694.44	9,843,330.94	AA	0.10
TOYOTA MOTOR CREDIT CORP	4.20	01-10-31			10,500,000	99.97	10,496,745.00	98.28	10,319,088.67	208,250.00	10,527,338.67	A+	0.10
TOYOTA MOTOR CREDIT CORP	4.20	01-10-31			10,000,000	100.06	10,006,466.67	98.28	9,827,703.50	198,333.33	10,026,036.83	A+	0.10
NATIONAL AUSTRALIA BK/NY	4.15	01-13-31			15,000,000	100.28	15,042,085.00	98.87	14,830,142.70	288,631.67	15,118,774.37	AA-	0.15
JP MORGAN CHASE & CO	5.14	01-24-31	01-24-30	100	15,000,000	103.43	15,513,908.33	101.19	15,178,023.30	334,100.00	15,512,123.30	A	0.15
AMERICAN EXPRESS CO	5.08	01-30-31	01-30-30	100	10,000,000	103.38	10,337,562.50	101.26	10,125,991.80	211,875.00	10,337,866.80	A-	0.10
VISA INC	4.10	02-12-31	01-12-31	100	10,000,000	100.61	10,061,494.44	98.98	9,898,310.40	157,166.67	10,055,477.07	AA-	0.10
BANK OF AMERICA CORP	2.50	02-13-31	02-13-30	100	15,000,000	93.36	14,004,260.00	92.47	13,869,865.95	142,480.00	14,012,345.95	A-	0.14
ALPHABET INC	4.10	02-15-31	01-15-31	100	15,000,000	99.79	14,968,583.33	98.36	14,753,556.00	230,625.00	14,984,181.00	AA+	0.15
ASTRAZENECA FINANCE LLC	4.00	03-02-31	02-02-31	100	14,140,000	99.82	14,114,689.40	97.67	13,810,547.33	185,391.11	13,995,938.44	A+	0.14
ASTRAZENECA FINANCE LLC	4.00	03-02-31	02-02-31	100	10,000,000	99.77	9,976,911.11	97.67	9,767,006.60	131,111.11	9,898,117.71	A+	0.10
MERCEDES-BENZ FINANCE NA	4.50	03-10-31			4,365,000	99.99	4,364,432.55	98.29	4,290,241.08	60,018.75	4,350,259.83	A	0.04
AMAZON.COM INC	4.25	03-13-31	02-13-31	100	8,455,000	99.84	8,441,472.00	98.51	8,328,678.50	106,803.09	8,435,481.59	AA	0.08

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 30, 2026

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	4.25	03-13-31	02-13-31	100	9,800,000	99.83	9,783,830.00	98.51	9,653,583.59	123,793.06	9,777,376.65	AA	0.10
ABBOTT LABORATORIES	4.00	03-15-31	02-15-31	100	10,000,000	98.38	9,837,877.78	97.53	9,752,676.30	116,666.67	9,869,342.97	AA-	0.10
ABBVIE INC	4.12	03-15-31	02-15-31	100	10,000,000	98.79	9,879,350.00	97.91	9,791,332.90	120,312.50	9,911,645.40	A-	0.10
ABBVIE INC	4.12	03-15-31	02-15-31	100	8,000,000	98.85	7,907,693.33	97.91	7,833,066.32	96,250.00	7,929,316.32	A-	0.08
DEPOSITORY TRUST COMPANY	4.55	03-27-31	02-27-31	100	4,730,000	99.92	4,726,026.80	99.50	4,706,407.09	55,597.21	4,762,004.30	AA+	0.05
DEPOSITORY TRUST COMPANY	4.55	03-27-31	02-27-31	100	19,000,000	100.31	19,059,042.50	99.50	18,905,229.33	223,329.17	19,128,558.50	AA+	0.19
WALMART INC	4.15	04-30-31	03-30-31	100	10,865,000	99.79	10,841,748.90	98.92	10,747,305.65	75,149.58	10,822,455.23	AA	0.11
TOYOTA MOTOR CREDIT CORP	4.55	05-14-31			10,000,000	99.65	9,965,063.89	99.25	9,924,842.30	58,138.89	9,982,981.19	A+	0.10
META PLATFORMS INC	4.55	05-15-31	04-15-31	100	10,000,000	99.67	9,967,202.78	99.57	9,956,677.70	56,875.00	10,013,552.70	AA-	0.10
META PLATFORMS INC	4.55	05-15-31	04-15-31	100	10,000,000	98.83	9,883,186.11	99.57	9,956,677.70	56,875.00	10,013,552.70	AA-	0.10
NVIDIA CORP	4.50	06-15-31	05-15-31	100	10,220,000	99.81	10,200,582.00	99.75	10,194,106.81	19,162.50	10,213,269.31	AA	0.10
					1,542,524,000		1,523,525,014.40		1,532,139,495.84	16,113,024.65	1,548,252,520.49		15.44
MONEY MARKET FUNDS													
DREYFUS-143795	0.00	07-01-26			1,446,889	100.00	1,446,889.01	100.00	1,446,889.01	0.11	1,446,889.12	AAA	0.01
DREYFUS-713762	0.00	07-01-26			44,762,506	100.00	44,762,505.57	100.00	44,762,505.57	3.50	44,762,509.07	AAA	0.45
DREYFUS-715757	0.00	07-01-26			1,057,362	100.00	1,057,362.33	100.00	1,057,362.33	0.08	1,057,362.42	AAA	0.01
					47,266,757		47,266,756.91		47,266,756.91	3.70	47,266,760.61		0.48
ASSET BACKED SECURITIES													
HYUNDAI AUTO LEASE SECURITIZATION TRUST	4.21	04-16-29	10-15-28	100	8,080,000	99.99	8,078,821.94	99.61	8,048,488.00	14,173.67	8,062,661.67	AAA	0.08
VOLKSWAGEN AUTO LOAN ENHANCED TRUST	3.92	03-20-30	03-20-29	100	3,555,000	99.98	3,554,403.47	99.14	3,524,427.00	3,871.00	3,528,298.00	N.R.	0.04
HONDA AUTO RECEIVABLES OWNER TRUST	3.98	06-17-30	01-15-29	100	4,255,000	99.98	4,254,176.23	99.26	4,223,513.00	7,056.21	4,230,569.21	AAA	0.04
TOYOTA LEASE OWNER TRUST	3.87	06-20-30	08-20-28	100	5,660,000	99.98	5,659,109.68	98.79	5,591,514.00	6,084.50	5,597,598.50	AAA	0.06
CAPITAL ONE PRIME AUTO RECIEVABLES	3.85	07-15-30			2,280,000	99.98	2,279,517.10	99.10	2,259,480.00	3,657.50	2,263,137.50	AAA	0.02
HYUNDAI AUTO RECEIVABLES TRUST	3.99	09-16-30	01-15-30	100	4,420,000	99.99	4,419,626.07	99.25	4,386,850.00	7,348.25	4,394,198.25	AAA	0.04
TOYOTA AUTO RECEIVABLES OWNER TRUST	3.86	09-16-30	12-15-29	100	2,445,000	99.99	2,444,791.69	99.04	2,421,528.00	3,932.37	2,425,460.37	AAA	0.02
HONDA AUTO RECEIVABLES OWNER TRUST	3.78	09-23-30	05-21-29	100	2,510,000	99.98	2,509,600.16	98.83	2,480,633.00	2,371.95	2,483,004.95	NR	0.02
BOFA AUTO TRUST	4.18	10-15-30	07-15-29	100	5,225,000	99.98	5,224,200.05	99.34	5,190,515.00	9,100.21	5,199,615.21	NR	0.05
FORD CREDIT AUTO OWNER TRUST	4.05	10-15-30	09-15-29	100	4,080,000	99.98	4,079,220.31	99.28	4,050,624.00	6,885.00	4,057,509.00	AAA	0.04
MERCEDES-BENZ AUTO RECEIVABLES TRUST	4.36	10-15-30	02-15-30	100	10,345,000	99.98	10,342,746.86	99.81	10,325,344.50	18,793.42	10,344,137.92	AAA	0.10
HONDA AUTO RECEIVABLES OWNER TRUST	4.30	11-15-30	07-15-29	100	13,045,000	100.00	13,044,623.00	99.74	13,011,083.00	23,372.29	13,034,455.29	AAA	0.13
TOYOTA AUTO RECEIVABLES OWNER TRUST	4.13	12-16-30	12-16-30	100	7,930,000	99.98	7,928,327.56	99.42	7,884,006.00	13,646.21	7,897,652.21	AAA	0.08
HYUNDAI AUTO RECEIVABLES TRUST	3.79	02-18-31	05-15-30	100	2,890,000	99.99	2,889,804.93	98.67	2,851,563.00	4,563.79	2,856,126.79	AAA	0.03
HYUNDAI AUTO RECEIVABLES TRUST	4.51	02-18-31	08-15-30	100	4,785,000	99.99	4,784,422.45	100.24	4,796,484.00	8,991.81	4,805,475.81	AAA	0.05
FORD CREDIT AUTO OWNER TRUST	4.39	02-25-31	12-15-29	100	5,000,000	100.00	4,999,825.00	99.93	4,996,500.00	9,145.83	5,005,645.83	AAA	0.05
					86,505,000		86,493,216.50		86,042,552.50	142,994.01	86,185,546.51		0.87
TOTAL PORTFOLIO					10,066,031,113		9,888,221,750.91		9,923,052,609.20	98,035,920.29	10,021,088,529.49		100.00

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

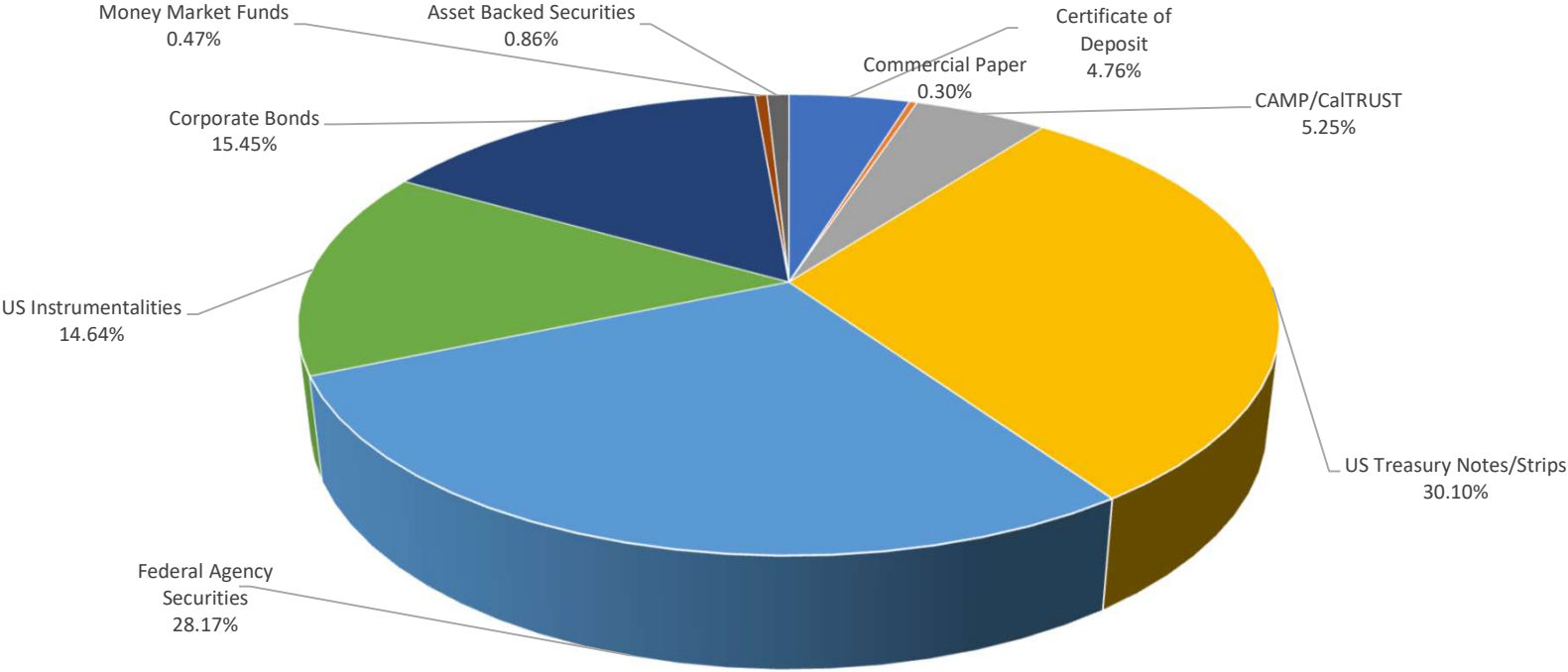
DIVERSIFICATION BY ISSUER

30-Jun-26	Asset-Backed	Certificate of Deposit	Commercial Paper	Corporate Bonds	Total Par Value	Total %
Abbott Laboratories				\$10,000,000	\$10,000,000	0.10%
AbbVie Inc				\$22,480,000	\$22,480,000	0.22%
Adobe Inc.				\$20,000,000	\$20,000,000	0.20%
Air Products & Chemicals				\$18,185,000	\$18,185,000	0.18%
Alphabet INC				\$41,190,000	\$41,190,000	0.41%
Amazon.com Inc				\$60,255,000	\$60,255,000	0.60%
American Express				\$38,750,000	\$38,750,000	0.38%
Analog Devices INC				\$47,443,000	\$47,443,000	0.47%
Apple Inc.				\$25,000,000	\$25,000,000	0.25%
Astrazeneca Finance LLC				\$24,140,000	\$24,140,000	0.24%
Bank of America	\$5,225,000			\$48,585,000	\$53,810,000	0.53%
Bank of Montreal Chicago		\$25,000,000			\$25,000,000	0.25%
Bank of New York				\$58,695,000	\$58,695,000	0.58%
Bank of Nova Scotia Houston		\$25,000,000			\$25,000,000	0.25%
Barclay Bank PLC NY		\$27,000,000		\$0	\$27,000,000	0.27%
Blackrock Funding Inc.				\$5,095,000	\$5,095,000	0.05%
BMW				\$19,250,000	\$19,250,000	0.19%
Canadian Imperial BK Comm NY		\$52,000,000			\$52,000,000	0.52%
Capital One Prime Auto Receivables	\$2,280,000				\$2,280,000	0.02%
Charles Schwab Corp				\$15,000,000	\$15,000,000	0.15%
CitiGroup				\$42,525,000	\$42,525,000	0.42%
Colgate-Palmolive Co				\$4,685,000	\$4,685,000	0.05%
Cooperative Rabobank		\$29,000,000		\$29,400,000	\$58,400,000	0.58%
Credit Agricole CIB NY		\$46,000,000			\$46,000,000	0.46%
Depository Trust Company				\$23,730,000	\$23,730,000	0.24%
Eli Lilly & CO				\$23,781,000	\$23,781,000	0.24%
Ford Credit Auto Owner Trust	\$9,080,000				\$9,080,000	0.09%
Goldman Sachs		\$25,000,000		\$47,300,000	\$72,300,000	0.72%
Hershey Company				\$7,895,000	\$7,895,000	0.08%
Home Depot Inc				\$20,100,000	\$20,100,000	0.20%
Honda Auto Recievables Owner Trust	\$19,810,000			\$0	\$19,810,000	0.20%
Honeywell International				\$32,473,000	\$32,473,000	0.32%
HSBC USA Inc				\$17,145,000	\$17,145,000	0.17%
Hyundai Auto Receivables Trust	\$20,175,000				\$20,175,000	0.20%
John Deere				\$54,211,000	\$54,211,000	0.54%
Johnson & Johnson				\$41,000,000	\$41,000,000	0.41%
JP Morgan				\$53,000,000	\$53,000,000	0.53%
Mercedes- Benz Finance NA	\$10,345,000			\$4,365,000	\$14,710,000	0.15%
Merck & Co Inc				\$5,000,000	\$5,000,000	0.05%
Meta Platforms Inc				\$40,000,000	\$40,000,000	0.40%
Microsoft Corp				\$35,000,000	\$35,000,000	0.35%
Morgan Stanley				\$61,000,000	\$61,000,000	0.61%
MUFG BANK LTD/NY			\$30,000,000		\$30,000,000	0.30%
National Australia BK/NY				\$65,000,000	\$65,000,000	0.65%
National Rural Util Coop				\$33,250,000	\$33,250,000	0.33%
Natixis NY Branch		\$73,000,000			\$73,000,000	0.73%
Nestle Holdings Inc				\$10,000,000	\$10,000,000	0.10%
Northern Trust				\$12,311,000	\$12,311,000	0.12%
Novartis Capital Corp				\$20,000,000	\$20,000,000	0.20%
Nvidia Corp				\$10,220,000	\$10,220,000	0.10%
Paccar Financial Group				\$13,835,000	\$13,835,000	0.14%
Pepsico Inc				\$37,797,000	\$37,797,000	0.38%
PNC Finanacial Services				\$10,000,000	\$10,000,000	0.10%
Procter & Gamble Co				\$15,000,000	\$15,000,000	0.15%
Roche Holdings Inc.				\$20,000,000	\$20,000,000	0.20%
Royal Bank of Canada NY		\$30,000,000			\$30,000,000	0.30%
ServiceNow Inc				\$1,625,000	\$1,625,000	0.02%
State Street Corp				\$50,695,000	\$50,695,000	0.50%
Target Corp				\$39,418,000	\$39,418,000	0.39%
Texas Instrument Inc				\$27,795,000	\$27,795,000	0.28%
Toronto Dominion Bank NY		\$101,000,000			\$101,000,000	1.00%
Toyota Motor Credit Corp	\$16,035,000			\$81,330,000	\$97,365,000	0.97%
Truist Financial Corp				\$25,000,000	\$25,000,000	0.25%
UBS AG Stamford CT		\$10,000,000		\$15,000,000	\$25,000,000	0.25%
Unilever Capital Corp				\$16,405,000	\$16,405,000	0.16%
United Health Group Inc.				\$300,000	\$300,000	0.00%
United Parcel Service				\$10,000,000	\$10,000,000	0.10%
Visa Inc				\$10,000,000	\$10,000,000	0.10%
Volkswagen Auto Loan Enhanced Trust	\$3,555,000				\$3,555,000	0.04%
Walmart Inc				\$20,865,000	\$20,865,000	0.21%
Westpac Banking Corp NY		\$25,000,000			\$25,000,000	0.25%
Grand Total	\$86,505,000	\$468,000,000	\$30,000,000	\$1,542,524,000	\$2,127,029,000	21.13%

** B8&T Corporation and Suntrust Banks Inc merged with Truist Financial Corp effective 12/06/2019



SAN MATEO COUNTY TREASURER - ASSET ALLOCATION
as of June 30, 2026

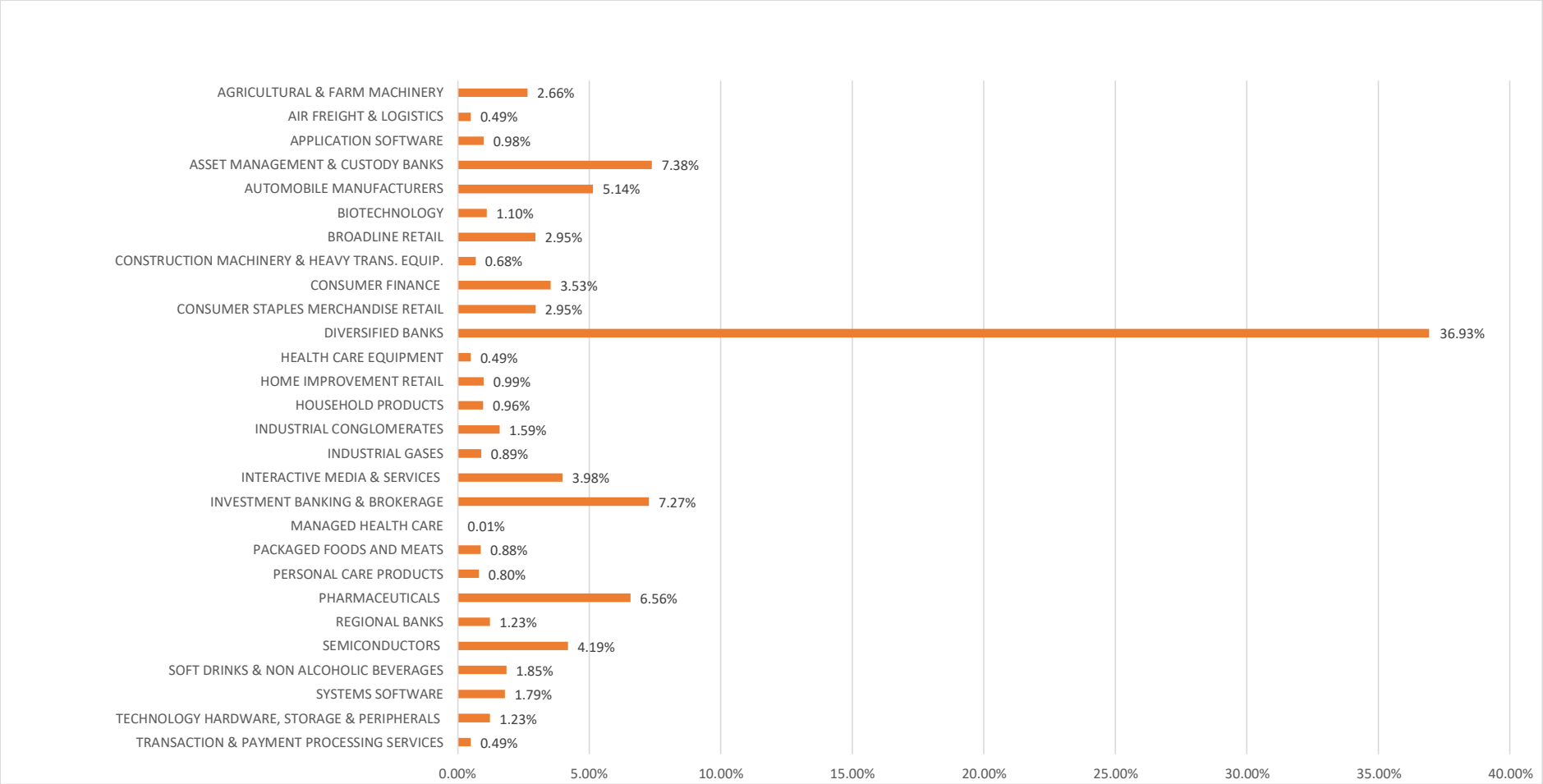


SECTOR	MARKET VALUE*	%
Certificate of Deposit	\$ 476,651,452.22	4.76%
Commercial Paper	29,963,607.77	0.30%
CAMP/CalTRUST	526,349,397.18	5.25%
US Treasury Notes/Strips	3,016,318,697.97	30.10%
Federal Agency Securities	2,823,376,868.64	28.17%
US Instrumentalities	1,466,723,678.10	14.64%
Corporate Bonds	1,548,252,520.49	15.45%
Money Market Funds	47,266,760.61	0.47%
Asset Backed Securities	86,185,546.51	0.86%
TOTALS	\$ 10,021,088,529.49	100.00%

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



SAN MATEO COUNTY TREASURER - INDUSTRY ALLOCATION
as of June 30, 2026



** This chart reflects the current industry allocation for corporate bonds, commercial paper, and certificates of deposit, based on the latest data from Bloomberg Bond Analytics. It provides a snapshot of our exposure across various sectors.

(In 000's)	<u>JULY</u> <u>2026</u>	<u>AUGUST</u>	<u>SEPTEMBER</u>	<u>OCTOBER</u>	<u>NOVEMBER</u>	<u>DECEMBER</u>	<u>JANUARY</u> <u>2027</u>	<u>FEBRUARY</u>	<u>MARCH</u>	<u>APRIL</u>	<u>MAY</u>	<u>JUNE</u>	<u>TOTAL</u>
CASH IN:													
Taxes:													
Secured	\$0	\$0	\$0	\$186,762	\$183,798	\$198,349	\$42,060	\$41,654	\$100,819	\$133,109	\$4,317	\$1,826	\$892,694
Mixed	\$18,955	\$109,148	\$49,497	\$285,509	\$489,662	\$1,085,329	\$94,657	\$137,153	\$363,418	\$918,037	\$38,588	\$17,583	\$3,607,535
State Automatics	\$79,150	\$155,619	\$107,606	\$77,035	\$76,096	\$76,549	\$65,228	\$89,990	\$65,494	\$54,113	\$90,965	\$68,251	\$1,006,096
Unscheduled Sub. (Lockbox)	\$2,899	\$3,083	\$16,057	\$62,508	\$15,801	\$28,912	\$18,269	\$23,037	\$25,842	\$10,561	\$7,515	\$43,861	\$258,345
Treasurer's Deposit	\$75,481	\$123,487	\$67,186	\$116,706	\$90,278	\$119,703	\$93,817	\$89,078	\$110,555	\$111,538	\$104,042	\$115,051	\$1,216,923
Hospitals	\$66,182	\$23,479	\$23,622	\$91,830	\$30,238	\$52,942	\$65,363	\$31,923	\$31,594	\$150,822	\$43,860	\$17,604	\$629,458
Retirement Deposit	\$2,000	\$559	\$1,690	\$205	\$9,818	\$23,458	\$13,944	\$1,136	\$211	\$18,317	\$15,825	\$23,398	\$110,559
Housing Authority	\$5,856	\$5,296	\$10,182	\$5,957	\$8,361	\$7,737	\$2,914	\$10,173	\$4,527	\$6,608	\$9,334	\$16,333	\$93,278
SMCOE/SMCCCD	\$1,042	\$14,058	\$3,912	\$2,968	\$3,826	\$5,310	\$3,642	\$5,885	\$4,732	\$5,614	\$10,710	\$5,862	\$67,561
GO Bond Proceeds	\$17,528	\$0	\$0	\$70,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$87,528
TRANS	\$0	\$7,536	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,536
Coupon	\$33,276	\$17,424	\$21,542	\$19,394	\$13,403	\$13,224	\$29,689	\$25,775	\$17,733	\$31,462	\$21,822	\$23,996	\$268,740
TOTAL CASH IN:	\$302,369	\$459,688	\$301,293	\$918,874	\$921,281	\$1,611,512	\$429,583	\$455,803	\$724,926	\$1,440,181	\$346,977	\$333,765	\$8,246,251
CASH OUT:													
Tax Apportionments:	\$0	(\$24,055)	(\$182)	(\$14,774)	(\$16,955)	(\$271,355)	(\$66,732)	(\$213)	(\$25,399)	(\$152,915)	(\$67,907)	(\$560)	(\$641,048)
Voluntary Participants W/D	(\$34,493)	(\$27,075)	(\$29,147)	(\$15,217)	(\$14,705)	(\$118,947)	(\$36,616)	(\$46,226)	(\$17,950)	(\$84,710)	(\$24,347)	(\$41,342)	(\$490,775)
County Payments	(\$77,160)	(\$32,386)	(\$53,600)	(\$7,656)	(\$37,284)	(\$20,831)	(\$22,967)	(\$38,872)	(\$51,537)	(\$26,268)	(\$28,414)	(\$80,421)	(\$477,398)
GO Bond/TRANS Payments	(\$65,534)	(\$134,574)	(\$155,628)	(\$10,395)	\$0	\$0	(\$15,182)	(\$52,283)	(\$28,414)	(\$6,038)	\$0	(\$7,766)	(\$475,813)
Payroll - County	(\$62,171)	(\$61,417)	(\$61,666)	(\$84,361)	(\$77,820)	(\$72,650)	(\$63,726)	(\$65,827)	(\$64,412)	(\$67,903)	(\$86,855)	(\$76,639)	(\$845,447)
SMCOE/SMCCCD	(\$103,549)	(\$92,444)	(\$128,695)	(\$136,735)	(\$142,076)	(\$172,653)	(\$98,819)	(\$135,742)	(\$142,681)	(\$136,314)	(\$138,961)	(\$145,349)	(\$1,574,017)
Retirement	(\$29,690)	(\$29,087)	(\$28,888)	(\$28,769)	(\$29,091)	(\$29,190)	(\$29,329)	(\$29,871)	(\$29,796)	(\$30,980)	(\$29,923)	(\$30,966)	(\$355,581)
SMC-payables	(\$176,847)	(\$76,217)	(\$88,670)	(\$86,407)	(\$96,651)	(\$113,486)	(\$146,761)	(\$106,886)	(\$147,395)	(\$120,735)	(\$120,826)	(\$150,525)	(\$1,431,407)
SMCOE-payables	(\$97,580)	(\$87,764)	(\$115,744)	(\$122,589)	(\$74,062)	(\$106,123)	(\$77,203)	(\$72,836)	(\$85,262)	(\$91,676)	(\$78,981)	(\$109,522)	(\$1,119,341)
SMCCCD-payables	(\$13,769)	(\$9,480)	(\$10,333)	(\$10,138)	(\$10,373)	(\$7,456)	(\$9,475)	(\$10,566)	(\$10,463)	(\$9,213)	(\$9,953)	(\$16,678)	(\$127,897)
Housing Authority(Payroll-Payables)	(\$5,660)	(\$3,942)	(\$12,612)	(\$5,211)	(\$8,399)	(\$7,521)	(\$3,740)	(\$3,727)	(\$4,460)	(\$3,896)	(\$7,188)	(\$15,311)	(\$81,666)
Other ARS Debits	(\$40,355)	(\$30,727)	(\$34,480)	(\$22,293)	(\$20,771)	(\$26,472)	(\$30,603)	(\$24,989)	(\$23,436)	(\$20,940)	(\$24,641)	(\$23,689)	(\$323,393)
Returned Chks/Misc. Fees	(\$30)	(\$5,147)	(\$52)	(\$7,948)	(\$154)	(\$107)	(\$15)	(\$67)	(\$19)	(\$74)	(\$65)	(\$33)	(\$13,711)
TOTAL CASH OUT:	(\$706,838)	(\$614,314)	(\$717,084)	(\$552,492)	(\$528,341)	(\$946,792)	(\$601,168)	(\$588,106)	(\$631,222)	(\$751,662)	(\$618,060)	(\$698,801)	(\$7,954,880)
TOTAL ESTIMATED CASH FLOW	(\$404,470)	(\$154,626)	(\$415,790)	\$366,381	\$392,940	\$664,720	(\$171,585)	(\$132,303)	\$93,704	\$688,519	(\$271,083)	(\$365,036)	\$291,371
MATURING SECURITIES (SMC)	\$180,987	\$65,249	\$37,439	\$47,767	\$0	\$10,000	\$116,000	\$33,062	\$35,000	\$0	\$0	\$114,837	\$640,341
LAIF/CAMP/DREYFUS/CALTRUST(SMC)	\$294,763												\$294,763
CALLABLE SECURITIES (SMC)	\$1,105,018	\$267,497	\$325,000	\$82,960	\$75,000	\$25,000	\$74,800	\$0	\$10,000	\$84,500	\$200,000	\$80,200	\$2,329,975

** 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

