San Mateo County

Investment Portfolio Compliance Report



For the Period Ending October 31, 2026

Silicon Valley Treasury Consulting Group
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San Mateo County

Compliance Report - Month Ended October 31, 2026

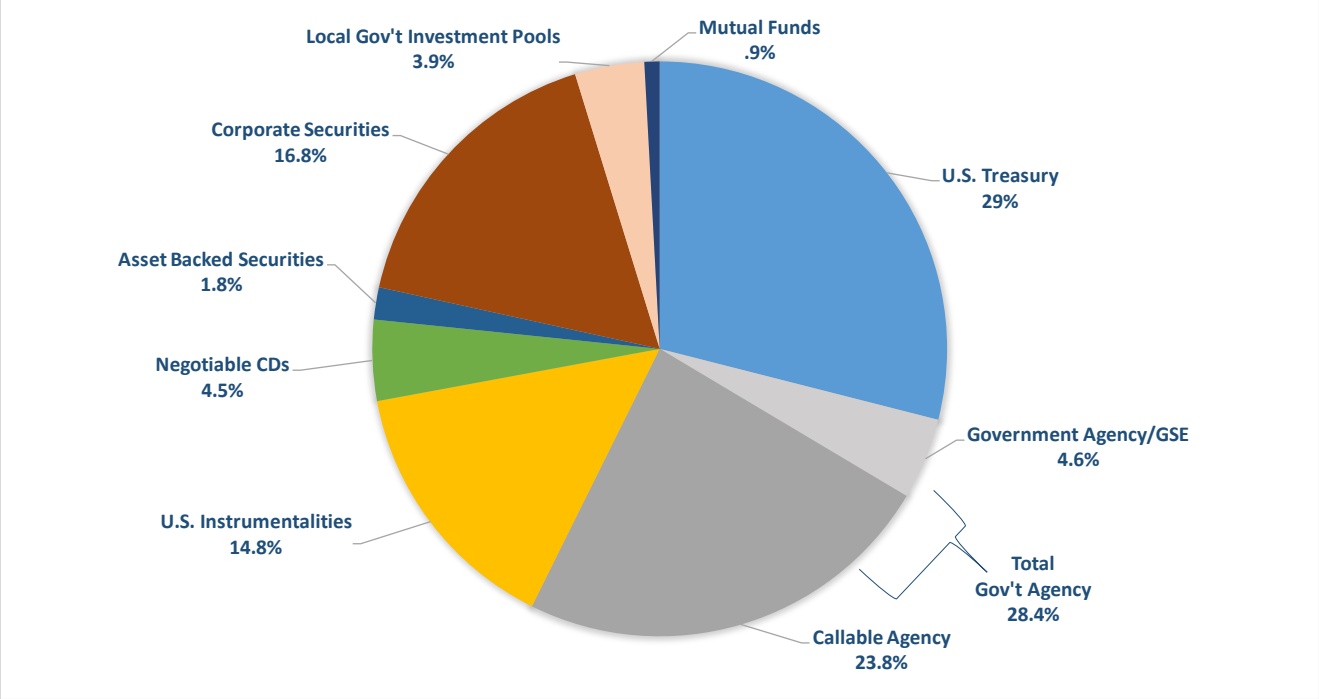
Compliance Requirements Overview

Sector	Fund Limitation	Per Issuer	Maturity	Credit Limits	In Compliance
U.S. Treasury	100%	100%	7 Years	Full Faith & Credit	Yes
Government Agency/GSE	100%	40%	7 Years	AA or A-1 by two	Yes
Callable Agencies	25%	25%	7 Years	AA or A-1 by two	Yes
U.S. Instrumentalities	30%	30%	5 Years	AA by two	Yes
Commercial Paper	40%	5% Aggregate	397 Days	A-1 by two and A by one	Yes - None in Portfolio
Negotiable CDs	30%	5% Aggregate	5 Years	A-1 by two and A by one	Yes
BAs - Domestic 15%	15%	5% Aggregate	180 Days	A-1 by two and A by one	Yes - None in Portfolio
BAs - Foreign	15%	5% Aggregate	180 Days	A-1 by two and A by one	Yes - None in Portfolio
Collateralized CDs	15%	5% Aggregate	1 Year	Insured/Collateralized	Yes - None in Portfolio
Asset Backed Securities	20%	5% Aggregate	5 Years	AAA by two	Yes
Corporate Securities	30%	5% Aggregate	5 Years	A by two	Yes
Repurchase Agreements	100%	50%	92 Days	A-1 by two	Yes - None in Portfolio
LAIF	$75 million	$75 million	N/A	None	Yes - None in Portfolio
Local Government Investment Pools	20%	10% Aggregate	N/A	None	Yes
CA Municipal Obligations	30%	5% Aggregate	5 Years	AA by two	Yes - None in Portfolio
Mutual Funds *	20%	10% Aggregate	N/A	A-1 or P-1	Yes

Silicon Valley Treasury Consulting Group Comments

Securities held in the County's portfolio are in compliance with CA Government Code and the County's investment policy dated January 6, 2026.
Credit criteria are minimum ratings and understood to be "or equivalent" in order to include rating agenies other than S&P. i.e. AA or Aa by Moody's.
* Mutual Funds credit limits per Investment Policy are short term; however money market funds are rated by long term, AAA the highest rating available.

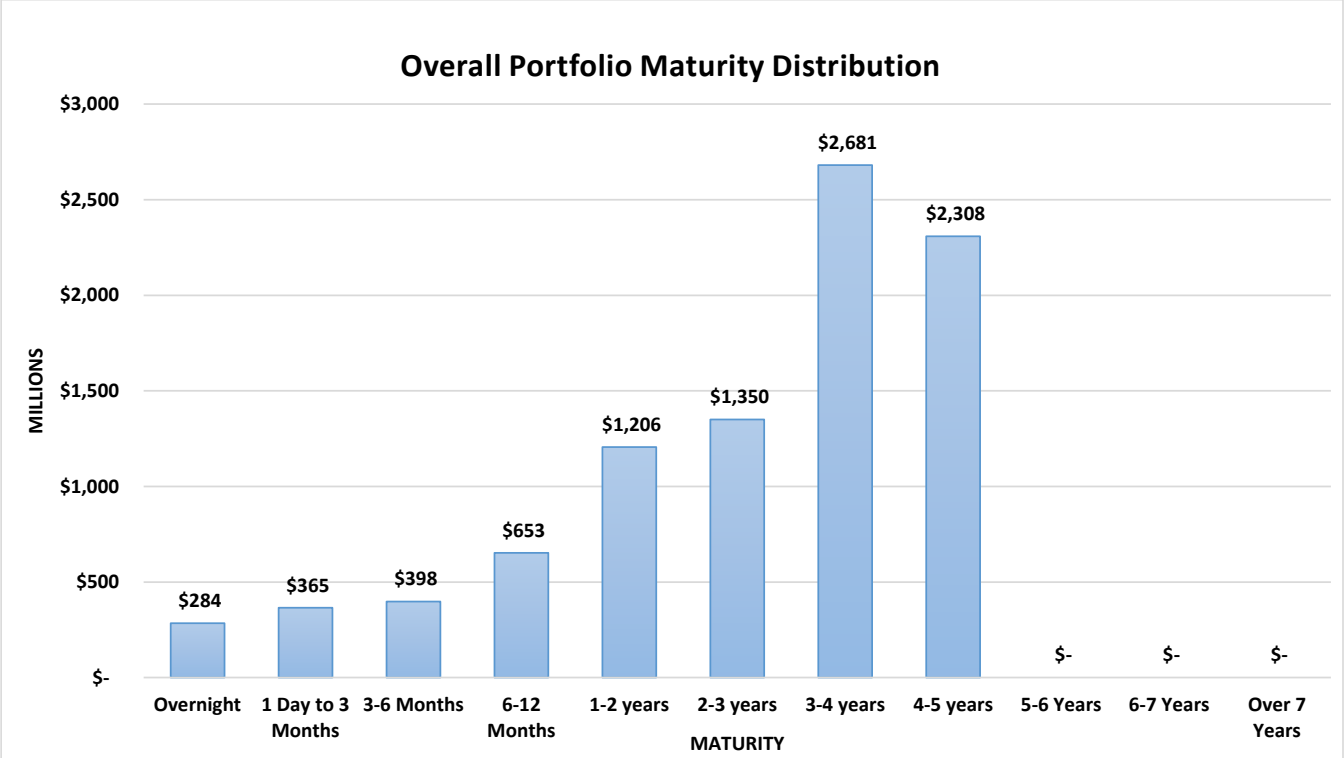
Sector Allocation					
Sector		**Total Cost***	**Sector Limitation**	**Current Allocation****	**In Compliance**
U.S. Treasury		2,678,198,222	100%	29.0%	Yes
Government Agency/GSE		2,622,085,724	100%	28.4%	Yes
Callable Agencies (included in Gov't Agency/GSE Allocation)		2,198,405,592	25%	23.8%	Yes
U.S. Instrumentalities		1,364,031,361	30%	14.8%	Yes
Commercial Paper		-	40%	0.0%	Yes - None in Portfolio
Negotiable CDs		420,009,684	30%	4.5%	Yes
BAs - Domestic 15%		-	15%	0.0%	Yes - None in Portfolio
BAs - Foreign		-	15%	0.0%	Yes - None in Portfolio
Collateralized CDs		-	15%	0.0%	Yes - None in Portfolio
Asset Backed Securities		167,463,597	20%	1.8%	Yes
Corporate Securities		1,553,165,490	30%	16.8%	Yes
Repurchase Agreements		-	100%	0.0%	Yes - None in Portfolio
LAIF		-	$75 million	0.0%	Yes - None in Portfolio
Local Government Investment Pools		360,860,712	20%	3.9%	Yes
CA Municipal Obligations		-	30%	0.0%	Yes - None in Portfolio
Mutual Funds		79,076,285	20%	0.9%	Yes
Total	$	9,244,891,074		100.0%	Yes



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

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

Maturity Limits					
Sector		**Total Cost**	**Maturity**	**Current Maximum**	**In Compliance**
U.S. Treasury		2,678,198,222	7 Years	4.8 Years	Yes
Government Agency/GSE		2,622,085,724	7 Years	5 Years	Yes
U.S. Instrumentalities		1,364,031,361	5 Years	5 Years	Yes
Commercial Paper		-	270 Days		Yes - None in Portfolio
Negotiable CDs		420,009,684	5 Years	.8 Year	Yes
BAs - Domestic 15%		-	180 Days		Yes - None in Portfolio
BAs - Foreign		-	180 Days		Yes - None in Portfolio
Collateralized CDs		-	1 Year		Yes - None in Portfolio
Asset Backed Securities		167,463,597	5 Years	4.9 Years	Yes
Corporate Securities		1,553,165,490	5 Years	5 Years	Yes
Repurchase Agreements		-	92 Days		Yes - None in Portfolio
LAIF		-	N/A		Yes - None in Portfolio
Local Government Investment Pools		360,860,712	N/A	.9 Year	Yes
CA Municipal Obligations		-	5 Years		Yes - None in Portfolio
Mutual Funds		79,076,285	N/A	1 Day	Yes
Total	$	9,244,891,074	3 Years	2.8 Years	Yes



Issuer Compliance

Issuer	Total Cost	Current Issuer Allocation	Issuer Limit	Compliant
U.S. Treasury Obligations	2,678,198,222	29.0%	100%	Yes
Federal National Mortgage Association	1,106,249,234	12.0%	40%	Yes
Federal Home Loan Bank	812,694,743	8.8%	40%	Yes
International Bank Recon & Develop	806,105,216	8.7%	30%	Yes
Federal Home Loan Mortgage Corp.	358,967,750	3.9%	40%	Yes
Inter-American Development Bank	353,260,533	3.8%	30%	Yes
Federal Farm Credit Bank	344,173,997	3.7%	40%	Yes
CAMP	260,860,712	2.8%	10%	Yes
International Finance Corp	204,665,612	2.2%	30%	Yes
Bank of New York Mellon Corp	132,508,385	1.4%	5%	Yes
Toronto Dominion Bank NY	101,000,000	1.1%	5%	Yes
CALIFORNIA TRUST	100,000,000	1.1%	10%	Yes
Natixis NY Branch	81,000,000	0.9%	5%	Yes
Toyota Motor Credit Corp	73,896,584	0.8%	5%	Yes
Credit Agricole CIB NY	71,000,000	0.8%	5%	Yes
National Australia BK/NY	65,110,000	0.7%	5%	Yes
Morgan Stanley	60,265,840	0.7%	5%	Yes
Amazon.com Inc	58,163,252	0.6%	5%	Yes
Bank of America Corp	56,785,535	0.6%	5%	Yes
John Deere Capital Corp	54,514,958	0.6%	5%	Yes
Analog Devices INC	44,248,349	0.5%	5%	Yes
Alphabet Inc	43,747,989	0.5%	5%	Yes
National Rural Util Coop	43,631,543	0.5%	5%	Yes
Johnson & Johnson	41,231,550	0.4%	5%	Yes
Meta Platforms INC	39,706,689	0.4%	5%	Yes
Goldman Sachs Group Inc	39,139,120	0.4%	5%	Yes
Cooperatieve Rabobank UA/NY	38,257,852	0.4%	5%	Yes
Target Corp	37,871,783	0.4%	5%	Yes
State Street Corp	37,805,140	0.4%	5%	Yes
Pepsico Inc	37,706,238	0.4%	5%	Yes
PNC Financial Services	35,255,727	0.4%	5%	Yes
Procter & Gamble Co	32,947,805	0.4%	5%	Yes
American Express Co	32,700,136	0.4%	5%	Yes
Citibank NA	32,585,390	0.4%	5%	Yes
Royal Bank of Canada NY	30,009,684	0.3%	5%	Yes
Advance Micro Devices	29,933,400	0.3%	5%	Yes
Honeywell International	29,867,413	0.3%	5%	Yes
Walmart Inc	28,246,279	0.3%	5%	Yes
Texas Instrument Inc	27,185,018	0.3%	5%	Yes
Barclay Bank PLC NY	27,000,000	0.3%	5%	Yes

Issuer Compliance

Issuer	Total Cost	Current Issuer Allocation	Issuer Limit	Compliant
Honda Auto Receivables Owner Trust	26,766,965	0.3%	5%	Yes
Citibank Credit Card Issuance Trust	25,099,939	0.3%	5%	Yes
UBS AG Stamford CT	25,029,248	0.3%	5%	Yes
Truist Bank	25,019,000	0.3%	5%	Yes
Bank of Montreal Chicago	25,000,000	0.3%	5%	Yes
Bank of Nova Scotia Houston	25,000,000	0.3%	5%	Yes
Canadian Imperial BK Comm NY	25,000,000	0.3%	5%	Yes
Westpac Banking Corp NY	25,000,000	0.3%	5%	Yes
Apple Inc.	24,951,750	0.3%	5%	Yes
Astrazeneca Finance LLC	24,090,489	0.3%	5%	Yes
Microsoft Corp	24,067,250	0.3%	5%	Yes
Hyundai Auto Receivables Trust	24,057,427	0.3%	5%	Yes
Eli Lilly & CO	23,948,972	0.3%	5%	Yes
Depository Trust Company	23,763,457	0.3%	5%	Yes
ABBVIE Inc	22,233,437	0.2%	5%	Yes
Roche Holdings Inc	19,904,300	0.2%	5%	Yes
Novartis Capital Corp	19,827,900	0.2%	5%	Yes
Home Depot Inc	19,631,591	0.2%	5%	Yes
Adobe Inc	19,353,900	0.2%	5%	Yes
BMW US Capital LLC	19,290,200	0.2%	5%	Yes
Air Products & Chemicals	18,160,814	0.2%	5%	Yes
HSBC USA Inc	17,143,651	0.2%	5%	Yes
Unilever Capital Corp	16,177,480	0.2%	5%	Yes
JP Morgan Chase & CO	15,336,150	0.2%	5%	Yes
Charles Schwab Corp	14,996,700	0.2%	5%	Yes
Paccar Financial Corp	13,861,899	0.1%	5%	Yes
Ford Credit Auto Owners Trust	13,198,263	0.1%	5%	Yes
Northern Trust Corp	12,485,816	0.1%	5%	Yes
Accenture Capital Inc.	11,813,464	0.1%	5%	Yes
Toyota Auto Receivables Owner Trust	10,373,119	0.1%	5%	Yes
Mercedes-Benz Auto Receivables Trust	10,342,747	0.1%	5%	Yes
Nvidia Corp	10,200,582	0.1%	5%	Yes
Nestle Holdings Inc.	10,156,500	0.1%	5%	Yes
Visa Inc	10,055,800	0.1%	5%	Yes
Abbott Laboratories	9,830,100	0.1%	5%	Yes
Capital One Multi-Asset Execution Trust	9,637,760	0.1%	5%	Yes
United Parcel Service	9,363,600	0.1%	5%	Yes
JP Morgan Chases & Co	8,080,720	0.1%	5%	Yes
Hershey Company	7,881,105	0.1%	5%	Yes
Nissan Auto Receivables Owner Trust	6,723,566	0.1%	5%	Yes
Toyota Lease Owner Trust	5,659,110	0.1%	5%	Yes
Capital One Prime Auto Recievables	5,569,030	0.1%	5%	Yes
World Omni Auto Receivables Trust	5,374,678	0.1%	5%	Yes

Issuer Compliance

Issuer	Total Cost	Current Issuer Allocation	Issuer Limit	Compliant
BOFA Auto Trust	5,224,200	0.1%	5%	Yes
Blackrock Funding INC	5,091,670	0.1%	5%	Yes
Merck & Co Inc	4,994,500	0.1%	5%	Yes
Colgate-Palmolive Co	4,682,517	0.1%	5%	Yes
Mercedes-Benz Finance NA	4,364,433	0.05%	5%	Yes
USAA Auto Owner Trust	3,564,544	0.04%	5%	Yes
Volkswagen Auto Loan Enhanced Trust	3,554,403	0.04%	5%	Yes
BMW Vehicle Owner Trust	3,539,695	0.04%	5%	Yes
ServiceNow Inc	1,619,118	0.02%	5%	Yes
United Health Group Inc.	299,838	0.003%	5%	Yes
Total Portfolio	9,244,891,074	100%		