



Sandie Arnott
TREASURER- TAX COLLECTOR

TREASURER - TAX COLLECTOR - REVENUE SERVICES

Charles M. Tovstein
ASSISTANT TREASURER

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ASSISTANT TAX COLLECTOR

DATE: March 9, 2016
TO: San Mateo County Pool Participants
FROM: Sandie Arnott, Treasurer-Tax Collector
SUBJECT: February, 2016 - Monthly Investment Reports

Gross earnings for the month ending February 29, 2016 were .92%. The current average maturity of the portfolio is 1.19 years with an average duration of 1.16 years. The current par value of the pool is \$4.497 Billion. The largest non-government aggregate position is currently Exxon Mobil at 3.27%. The portfolio continues to hold no derivative products.

The San Mateo County Pool complies with Government Code Section 53646, which requires the ability to meet its expenditure requirements for the next six months.

I certify, and our investment advisor, PFM Asset Management, confirms these reports are in compliance with the investment policy dated Calendar Year 2016. Please visit our website if you wish to review PFM's monthly compliance report: <http://www.sanmateocountytreasurer.org/PFMReports.html>

If you have any questions regarding any of these reports, please call Charles Tovstein or me at (650) 363 – 4470.

Best regards,

Sandie Arnott
Treasurer-Tax Collector

SAN MATEO COUNTY PORTFOLIO

February 29, 2016

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**COUNTY OF SAN MATEO
ESTIMATED SUMMARY OF POOL EARNINGS
FEBRUARY 2016**

	<u>Par Value</u>	<u>Gross Earnings</u>
<u>Fixed Income Securities Maturing > 1 year</u>		
U S Treasury Notes	425,000,000	\$257,202.20
Federal Agencies	979,856,000	687,483.19
Corporate Notes	340,595,000	386,271.29
Floating Rate Securities	195,000,000	114,265.11
	1,940,451,000	\$1,445,221.79
<u>Short Term Securities Maturing < 1 year</u>		
U S Treasury Notes	50,000,000	31,024.51
Federal Agencies	1,423,710,000	408,174.94
Corporate Notes	131,500,000	67,373.61
Floating Rate Securities	196,000,000	128,312.30
LAIF	50,000,000	15,846.99
Commercial Paper	275,000,000	109,348.65
Certificate of Deposit	55,000,000	22,039.62
U S Treasury Bills	25,000,000	4,302.08
Repurchase Agreements	351,000,000	2,925.00
	2,557,210,000	\$789,347.70
Total Accrued Interest	4,497,661,000	\$2,234,569.49
<u>Realized Gain/Loss & Interest Received</u>		
U S Treasury Notes		\$796,247.01
Federal Agencies		108,633.50
Corporate Notes		17,457.26
Floating Rate Securities		14,896.73
Certificate of Deposit		7,197.05
Commercial Paper		13,445.90
U S Treasury Bills		4,204.44
Repurchase Agreements		122,841.66
Total Realized Income		\$1,084,923.55
TOTAL DOLLAR EARNINGS		\$3,319,493.04

AVERAGE BALANCE		\$4,555,623,506.06
GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	0.920%	\$3,319,493.04
ADMINISTRATION FEES		(\$415,109.41)
NET EARNINGS RATE / NET DOLLAR EARNINGS	0.805%	\$2,904,383.63

MERRILL LYNCH TAXABLE BOND INDEX vs. SAN MATEO COUNTY POOL

CHARACTERISTICS

<u>INDEX</u>	2/29/16	<u>POOL</u>
2.23	AVERAGE MATURITY (yrs)	1.19
2.12	DURATION (yrs)	1.16
0.99	YIELD TO MATURITY (%)	0.74

TIME WEIGHTED/TOTAL RETURN

.193	1 MONTH (%)	0.08
.863	3 MONTHS (%)	0.43
1.014	6 MONTHS (%)	0.53
1.412	1 YEAR (%)	0.91

SYNTHETIC BENCHMARK

ALLOCATION OF INDEX

30%	0-1 year U.S. Government
20%	1-2.99 year U.S. Government
20%	3-5 year U.S. Government
10%	1-10 year U.S. Government
20%	1-5 year Corporate Bonds

*** THE MEASURE THAT CAN BE USED TO ASSESS THE PERFORMANCE OF A PORTFOLIO OVER SOME INVESTMENT HORIZON IS THE TOTAL RETURN. TOTAL RETURN IS THE SUM OF PRINCIPAL AND INTEREST PAYMENTS AS WELL AS ANY REINVESTMENT INCOME RECEIVED OVER A HOLDING PERIOD PLUS ANY CAPITAL GAIN OR LOSS.

**SAN MATEO COUNTY INVESTMENT POOL
VS
LOCAL AGENCY INVESTMENT FUND**

<u>POOL</u>	EARNINGS RATES ending 2/29/16	<u>LAIF</u>
0.920%	1 MONTH	0.467%
0.896%	3 MONTHS	0.437%
0.908%	6 MONTHS	0.397%
0.866%	1 YEAR	0.348%

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

February 29, 2016

Summary Information

<u>Totals</u>		<u>Weighted Averages</u>	
Par Value	4,497,661,000	Average YTM	0.74
Market Value	4,506,273,553.03	Average Maturity (yrs)	1.19
Total Cost	4,495,519,229.04	Average Coupon (%)	0.64
Net Gain/Loss	10,754,323.98	Average Duration	1.16
Annual Income	28,770,120.50	Average Moody Rating	Aa1/P-1
Accrued Interest	7,286,702.88	Average S&P Rating	AA/A-1
Number of Issues	217		

Distribution by Maturity

<u>Maturity</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1 Yr	111	2,557,379,576.85	56.8	0.5	0.266 %	0.3
1 Yr - 3 Yrs	88	1,563,282,126.22	34.7	1.0	1.029 %	1.8
3 Yrs - 5 Yrs	17	334,788,238.41	7.4	1.4	1.529 %	4.1
5 Yrs - 7 Yrs	1	50,823,611.54	1.1	1.5	1.750 %	6.4

Distribution by Coupon

<u>Coupon %</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1%	137	3,135,416,655.29	69.6	0.5	0.344 %	0.5
1% - 3%	80	1,370,856,897.74	30.4	1.2	1.320 %	2.6

Distribution by Duration

<u>Duration</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1 Yr	111	2,557,379,576.85	56.8	0.5	0.266 %	0.3
1 Yr - 3 Yrs	89	1,578,522,419.56	35.0	1.0	1.037 %	1.8
3 Yrs - 5 Yrs	16	319,547,945.08	7.1	1.4	1.515 %	4.2
5 Yrs - 7 Yrs	1	50,823,611.54	1.1	1.5	1.750 %	6.4

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

February 29, 2016

Distribution by Moody Rating

<u>Rating</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Aaa	142	3,356,409,204.64	74.5	0.7	0.601 %	1.2
Aa1	14	241,990,371.58	5.4	1.1	1.012 %	1.3
Aa2	9	113,243,138.72	2.5	0.9	0.981 %	0.9
Aa3	19	214,447,117.67	4.8	1.1	1.221 %	1.6
A1	8	80,191,662.50	1.8	0.8	0.953 %	1.2
A2	7	80,086,438.64	1.8	1.3	1.239 %	1.9
P-1	17	369,876,244.28	8.2	0.5	0.148 %	0.2
Not Rated	1	50,029,375.00	1.1	0.5	0.470 %	0.0

Distribution by S&P Rating

<u>Rating</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
AAA	6	85,952,080.33	1.9	1.0	1.153 %	1.5
AA+	145	3,385,628,437.30	75.1	0.7	0.598 %	1.2
AA	11	120,029,896.10	2.7	1.3	1.175 %	1.7
AA-	24	319,613,616.78	7.1	1.0	1.097 %	1.4
A+	8	110,112,531.31	2.4	0.9	1.002 %	0.8
A	5	65,031,371.92	1.4	1.4	1.278 %	1.8
A-1+	13	279,958,922.78	6.2	0.5	0.196 %	0.2
A-1	4	89,917,321.50	2.0	0.6	0.000 %	0.1
Not Rated	1	50,029,375.00	1.1	0.5	0.470 %	0.0

** 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
February 29, 2016

Security	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											
WELLS FARGO BANK NA 0.480% Due 05-04-16			20,000,000	100.00	20,000,000.00	100.00	20,000,000.00	31,200.00	20,031,200.00	A-1+	0.44
WELLS FARGO BANK NA 0.670% Due 06-01-16			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	41,409.72	25,041,409.72	A-1+	0.56
WELLS FARGO BANK NA 0.500% Due 06-30-16			40,000,000	100.00	40,000,000.00	100.00	40,000,000.00	76,111.11	40,076,111.11	A-1+	0.89
WELLS FARGO BANK NA 0.850% Due 09-01-16			10,000,000	100.00	10,000,000.00	100.00	10,000,000.00	944.44	10,000,944.44	A-1+	0.22
			<u>95,000,000</u>		<u>95,000,000.00</u>		<u>95,000,000.00</u>	<u>149,665.28</u>	<u>95,149,665.28</u>		<u>2.11</u>
COMMERCIAL PAPER											
EXXON MOBIL CORP 0.000% Due 03-02-16			25,000,000	99.96	24,989,180.50	100.00	24,999,472.50	0.00	24,999,472.50	A-1+	0.56
BNP PARIBAS NY BRANCH 0.000% Due 03-04-16			20,000,000	99.89	19,977,783.33	100.00	19,999,044.00	0.00	19,999,044.00	A-1	0.44
EXXON MOBIL CORP 0.000% Due 03-17-16			25,000,000	99.93	24,983,388.89	99.98	24,994,570.00	0.00	24,994,570.00	A-1+	0.56
GENERAL ELECTRIC CO 0.000% Due 03-31-16			25,000,000	99.94	24,984,340.28	99.96	24,991,172.50	0.00	24,991,172.50	A-1+	0.56
GENERAL ELECTRIC CO 0.000% Due 03-31-16			15,000,000	99.96	14,994,166.67	99.97	14,994,834.00	0.00	14,994,834.00	A-1+	0.33
BANK TOKYO-MIT UFJ NY 0.000% Due 04-29-16			20,000,000	99.84	19,969,000.00	99.90	19,980,000.00	0.00	19,980,000.00	A-1	0.44
EXXON MOBIL CORP 0.000% Due 04-29-16			25,000,000	99.88	24,969,750.00	99.93	24,981,667.50	0.00	24,981,667.50	A-1+	0.56
BANK TOKYO-MIT UFJ NY 0.000% Due 05-05-16			25,000,000	99.85	24,962,500.00	99.89	24,972,500.00	0.00	24,972,500.00	A-1	0.56
TOYOTA MOTOR CREDIT CORP 0.000% Due 05-13-16			10,000,000	99.83	9,982,736.11	99.89	9,988,694.00	0.00	9,988,694.00	A-1+	0.22
RABOBANK NEDERLAND NV NY 0.000% Due 05-16-16			25,000,000	99.78	24,945,333.33	99.86	24,965,777.50	0.00	24,965,777.50	A-1	0.55
UNIVERSITY OF CALIFORNIA-CP 0.000% Due 05-19-16			10,000,000	99.86	9,986,116.67	99.89	9,988,667.00	0.00	9,988,667.00	A-1+	0.22
TOYOTA MOTOR CREDIT CORP 0.000% Due 07-08-16			25,000,000	99.59	24,896,888.89	99.77	24,942,222.50	0.00	24,942,222.50	A-1+	0.55
TOYOTA MOTOR CREDIT CORP 0.000% Due 07-11-16			25,000,000	99.61	24,901,416.67	99.71	24,927,957.50	0.00	24,927,957.50	A-1+	0.55
			<u>275,000,000</u>		<u>274,542,601.34</u>		<u>274,726,579.00</u>	<u>0.00</u>	<u>274,726,579.00</u>		<u>6.11</u>
LOCAL AGENCY INVESTMENT FUND											
LAIF 0.470% Due 03-01-16			50,000,000	100.00	50,000,000.00	100.00	50,000,000.00	29,375.00	50,029,375.00		1.11

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
February 29, 2016

Security	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
REPURCHASE AGREEMENTS											
REPURCHASE AGREEMENT(U.S. TREAS NTS COLLAT) 0.300% Due 03-01-16			351,000,000	100.00	351,000,000.00	100.00	351,000,000.00	0.00	351,000,000.00	AA+	7.80
UNITED STATES TREASURY-BILLS											
UNITED STATES TREAS BILL 0.000% Due 05-19-16			25,000,000	99.92	24,979,513.89	99.93	24,983,610.00	0.00	24,983,610.00	AA+	0.56
UNITED STATES TREASURY-NOTES											
UNITED STATES TREAS NTS 0.500% Due 06-30-16			25,000,000	99.94	24,985,351.56	100.02	25,004,875.00	20,604.40	25,025,479.40	AA+	0.56
UNITED STATES TREAS NTS 0.875% Due 11-30-16			25,000,000	99.57	24,892,578.12	100.18	25,043,950.00	54,388.66	25,098,338.66	AA+	0.56
UNITED STATES TREAS NTS 0.625% Due 09-30-17			25,000,000	98.70	24,673,828.13	99.76	24,939,450.00	64,890.71	25,004,340.71	AA+	0.55
UNITED STATES TREAS NTS 0.625% Due 04-30-18			50,000,000	99.41	49,707,031.25	99.59	49,792,950.00	103,880.49	49,896,830.49	AA+	1.11
UNITED STATES TREAS NTS 0.625% Due 04-30-18			50,000,000	99.19	49,593,750.00	99.59	49,792,950.00	103,880.49	49,896,830.49	AA+	1.11
UNITED STATES TREAS NTS 1.000% Due 05-31-18			50,000,000	99.62	49,812,500.00	100.37	50,187,500.00	125,000.00	50,312,500.00	AA+	1.12
UNITED STATES TREAS NTS 1.375% Due 04-30-20			50,000,000	99.60	49,800,781.25	100.84	50,421,900.00	228,537.09	50,650,437.09	AA+	1.12
UNITED STATES TREAS NTS 1.375% Due 09-30-20			50,000,000	99.77	49,882,599.04	100.70	50,351,550.00	290,277.78	50,641,827.78	AA+	1.12
UNITED STATES TREAS NTS 1.375% Due 01-31-21			50,000,000	100.97	50,484,718.41	100.65	50,326,150.00	54,773.35	50,380,923.35	AA+	1.12
UNITED STATES TREAS NTS 1.125% Due 02-28-21			50,000,000	99.38	49,691,406.25	99.54	49,767,600.00	0.00	49,767,600.00	AA+	1.11
UNITED STATES TREAS NTS 1.750% Due 01-31-23			50,000,000	101.59	50,796,875.00	101.51	50,753,900.00	69,711.54	50,823,611.54	AA+	1.13
			<u>475,000,000</u>		<u>474,321,419.01</u>		<u>476,382,775.00</u>	<u>1,115,944.51</u>	<u>477,498,719.51</u>		<u>10.59</u>
FEDERAL AGENCY - FLOATING RATE SECURITIES											
FEDERAL FARM CREDIT BANK 0.493% Due 02-27-17			20,000,000	100.00	20,000,000.00	99.93	19,985,520.00	548.33	19,986,068.33	AA+	0.44
FEDERAL AGENCY SECURITIES											
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 03-01-16			28,500,000	99.92	28,476,724.91	100.00	28,499,723.55	0.00	28,499,723.55	AA+	0.63
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 03-04-16			9,995,000	99.97	9,991,918.21	100.00	9,994,667.17	0.00	9,994,667.17	AA+	0.22

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
February 29, 2016

Security	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-DISCOUNT NOTE 0.000% Due 03-11-16			50,000,000	99.98	49,990,666.67	99.99	49,995,720.00	0.00	49,995,720.00	AA+	1.11
FEDERAL MORTGAGE CORPORATION DN 0.000% Due 03-11-16			15,000,000	99.93	14,989,800.00	99.99	14,998,900.50	0.00	14,998,900.50	AA+	0.33
FEDERAL MORTGAGE CORPORATION DN 0.000% Due 03-11-16			10,000,000	99.93	9,993,200.00	99.99	9,999,267.00	0.00	9,999,267.00	AA+	0.22
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 03-14-16			10,000,000	99.93	9,992,513.89	99.99	9,998,639.00	0.00	9,998,639.00	AA+	0.22
FARM CREDIT DISCOUNT NOTE 0.000% Due 03-18-16			19,000,000	99.89	18,978,677.82	99.99	18,997,492.00	0.00	18,997,492.00	AA+	0.42
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 03-22-16			10,000,000	99.95	9,995,091.67	99.98	9,998,106.00	0.00	9,998,106.00	AA+	0.22
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 03-23-16			20,000,000	99.95	19,990,011.11	99.98	19,996,038.00	0.00	19,996,038.00	AA+	0.44
FEDERAL MORTGAGE CORPORATION DN 0.000% Due 03-24-16			3,090,000	99.92	3,087,403.54	99.98	3,089,484.90	0.00	3,089,484.90	AA+	0.07
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.500% Due 03-30-16			10,000,000	99.89	9,988,600.00	100.01	10,001,030.00	20,694.44	10,021,724.44	AA+	0.22
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.500% Due 03-30-16			10,000,000	99.89	9,988,600.00	100.01	10,001,030.00	20,694.44	10,021,724.44	AA+	0.22
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 04-13-16			31,000,000	99.95	30,984,568.89	99.96	30,987,875.90	0.00	30,987,875.90	AA+	0.69
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 04-14-16			50,000,000	99.90	49,950,826.39	99.95	49,977,190.00	0.00	49,977,190.00	AA+	1.11
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 04-19-16			5,000,000	99.82	4,990,763.90	99.93	4,996,528.00	0.00	4,996,528.00	AA+	0.11
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 04-19-16			10,000,000	99.82	9,981,527.80	99.93	9,993,056.00	0.00	9,993,056.00	AA+	0.22
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 04-22-16			7,720,000	99.91	7,713,176.38	99.95	7,715,794.92	0.00	7,715,794.92	AA+	0.17

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
February 29, 2016

Security	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-DISCOUNT NOTE 0.000% Due 04-28-16			4,000,000	99.88	3,995,228.89	99.94	3,997,508.80	0.00	3,997,508.80	AA+	0.09
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 05-10-16			10,000,000	99.89	9,989,466.67	99.92	9,992,210.00	0.00	9,992,210.00	AA+	0.22
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 05-10-16			10,000,000	99.89	9,989,466.67	99.92	9,992,210.00	0.00	9,992,210.00	AA+	0.22
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% Due 05-11-16			22,000,000	99.88	21,974,040.00	99.93	21,984,160.00	0.00	21,984,160.00	AA+	0.49
FEDERAL MORTGAGE CORPORATION DN 0.000% Due 05-12-16			25,000,000	99.88	24,969,166.67	99.92	24,981,242.50	0.00	24,981,242.50	AA+	0.56
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 05-13-16			25,000,000	99.90	24,974,875.00	99.93	24,982,250.00	0.00	24,982,250.00	AA+	0.56
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 05-13-16			15,000,000	99.90	14,984,483.33	99.92	14,988,283.50	0.00	14,988,283.50	AA+	0.33
FEDERAL HOME LOAN BANK DISCOUNT NOTE 0.000% Due 05-16-16			10,000,000	99.82	9,981,602.78	99.92	9,992,086.00	0.00	9,992,086.00	AA+	0.22
FEDERAL HOME LOAN BANK DISCOUNT NOTE 0.000% Due 05-16-16			10,000,000	99.82	9,981,602.78	99.92	9,992,086.00	0.00	9,992,086.00	AA+	0.22
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 05-19-16			25,000,000	99.88	24,971,076.39	99.92	24,980,555.00	0.00	24,980,555.00	AA+	0.56
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 05-20-16			20,000,000	99.89	19,978,116.67	99.91	19,982,450.00	0.00	19,982,450.00	AA+	0.44
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 05-20-16			8,000,000	99.89	7,991,246.67	99.91	7,992,980.00	0.00	7,992,980.00	AA+	0.18
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 05-20-16			20,000,000	99.89	19,978,116.67	99.91	19,982,450.00	0.00	19,982,450.00	AA+	0.44
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 05-26-16			5,000,000	99.86	4,993,000.00	99.90	4,994,925.00	0.00	4,994,925.00	AA+	0.11
FEDERAL MORTGAGE CORPORATION DN 0.000% Due 05-26-16			25,000,000	99.86	24,964,173.61	99.91	24,976,740.00	0.00	24,976,740.00	AA+	0.56

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
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Security	Call Date One	Call Price One	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% Due 05-27-16			7,000,000	99.86	6,990,417.77	99.95	6,996,235.68	0.00	6,996,235.68	AA+	0.16
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 05-31-16			10,000,000	99.80	9,979,525.00	99.90	9,990,033.00	0.00	9,990,033.00	AA+	0.22
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 05-31-16			10,000,000	99.80	9,979,525.00	99.90	9,990,033.00	0.00	9,990,033.00	AA+	0.22
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 05-31-16			20,000,000	99.86	19,972,222.22	99.90	19,979,556.00	0.00	19,979,556.00	AA+	0.44
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 05-31-16			10,000,000	99.89	9,989,000.00	99.91	9,990,800.00	0.00	9,990,800.00	AA+	0.22
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 05-31-16			8,000,000	99.86	7,988,702.22	99.89	7,991,526.40	0.00	7,991,526.40	AA+	0.18
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% Due 06-01-16			5,000,000	99.84	4,991,833.33	99.89	4,994,575.00	0.00	4,994,575.00	AA+	0.11
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 06-03-16			20,000,000	99.86	19,971,555.56	99.89	19,978,888.00	0.00	19,978,888.00	AA+	0.44
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 06-06-16			5,500,000	99.84	5,491,078.54	99.93	5,496,181.90	0.00	5,496,181.90	AA+	0.12
FEDERAL MORTGAGE CORPORATION DN 0.000% Due 06-06-16			25,000,000	99.84	24,960,708.33	99.89	24,972,097.50	0.00	24,972,097.50	AA+	0.56
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 06-10-16			25,000,000	99.83	24,956,833.33	99.88	24,970,250.00	0.00	24,970,250.00	AA+	0.56
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 06-10-16			10,000,000	99.86	9,985,650.00	99.88	9,988,383.00	0.00	9,988,383.00	AA+	0.22
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 06-13-16			28,000,000	99.88	27,966,516.67	99.90	27,971,417.60	0.00	27,971,417.60	AA+	0.62
FEDERAL HOME LOAN BANK-1 0.400% Due 06-17-16			25,000,000	100.00	25,000,000.00	99.99	24,997,125.00	20,000.00	25,017,125.00	AA+	0.56
FEDERAL HOME LOAN BANK-1 0.400% Due 06-17-16			10,000,000	100.00	10,000,000.00	99.99	9,998,850.00	8,000.00	10,006,850.00	AA+	0.22
FEDERAL MORTGAGE CORPORATION DN 0.000% Due 06-20-16			25,000,000	99.86	24,965,166.67	99.89	24,971,610.00	0.00	24,971,610.00	AA+	0.56

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Security	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 MORTGAGE CORPORATION DN 0.000% Due 06-20-16			25,000,000	99.86	24,965,166.67	99.89	24,971,610.00	0.00	24,971,610.00	AA+	0.56
FEDERAL MORTGAGE CORPORATION DN 0.000% Due 06-20-16			40,000,000	99.87	39,949,305.56	99.89	39,954,576.00	0.00	39,954,576.00	AA+	0.89
FEDERAL HOME LOAN BANK 0.375% Due 06-24-16			10,000,000	99.82	9,982,300.00	99.96	9,996,390.00	26,041.67	10,022,431.67	AA+	0.22
FEDERAL HOME LOAN BANK 0.375% Due 06-24-16			5,000,000	99.82	4,991,150.00	99.96	4,998,195.00	13,020.83	5,011,215.83	AA+	0.11
FEDERAL HOME LOAN BANK 0.375% Due 06-24-16			20,000,000	99.82	19,964,600.00	99.96	19,992,780.00	52,083.33	20,044,863.33	AA+	0.44
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 06-24-16			7,500,000	99.87	7,490,000.00	99.87	7,490,333.25	0.00	7,490,333.25	AA+	0.17
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375% Due 07-05-16			10,000,000	99.65	9,965,500.00	99.94	9,993,980.00	5,625.00	9,999,605.00	AA+	0.22
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% Due 07-11-16			25,000,000	99.86	24,965,500.00	99.87	24,966,750.00	0.00	24,966,750.00	AA+	0.55
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 07-19-16			20,000,000	99.69	19,938,777.78	99.77	19,954,566.00	0.00	19,954,566.00	AA+	0.44
FEDERAL MORTGAGE CORPORATION DN 0.000% Due 07-22-16			20,000,000	99.76	19,952,977.78	99.82	19,963,200.00	0.00	19,963,200.00	AA+	0.44
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 07-25-16			5,000,000	99.82	4,990,772.22	99.85	4,992,295.00	0.00	4,992,295.00	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% Due 07-25-16			25,000,000	99.84	24,958,833.33	99.84	24,959,167.50	0.00	24,959,167.50	AA+	0.55
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% Due 07-25-16			20,000,000	99.83	19,966,444.44	99.84	19,967,334.00	0.00	19,967,334.00	AA+	0.44
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 07-27-16			7,905,000	99.75	7,885,237.50	99.79	7,888,641.39	0.00	7,888,641.39	AA+	0.18
FARM CREDIT DISCOUNT NOTE 0.000% Due 07-29-16			20,000,000	99.66	19,932,666.67	99.83	19,966,444.00	0.00	19,966,444.00	AA+	0.44
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 07-29-16			34,000,000	99.75	33,914,055.56	99.79	33,928,695.20	0.00	33,928,695.20	AA+	0.75
FEDERAL CREDIT-DISCOUNT NOTE 0.000% Due 08-15-16			20,000,000	99.55	19,909,500.00	99.79	19,958,000.00	0.00	19,958,000.00	AA+	0.44

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FARM CREDIT DISCOUNT NOTE 0.000% Due 08-19-16 FEDERAL MORTGAGE CORPORATION DN 0.000% Due 08-19-16			10,000,000	99.64	9,964,033.33	99.81	9,981,367.00	0.00	9,981,367.00	AA+	0.22
FARM CREDIT DISCOUNT NOTE 0.000% Due 08-23-16			10,000,000	99.76	9,976,238.89	99.77	9,977,022.00	0.00	9,977,022.00	AA+	0.22
FARM CREDIT DISCOUNT NOTE 0.000% Due 08-23-16			15,000,000	99.76	14,964,358.33	99.77	14,965,533.00	0.00	14,965,533.00	AA+	0.33
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-24-16			7,500,000	99.76	7,481,900.00	99.76	7,482,300.00	0.00	7,482,300.00	AA+	0.17
FEDERAL HOME LOAN BANK-1 0.510% Due 09-09-16	03-09-16	100.00	10,000,000	100.00	10,000,000.00	99.95	9,994,790.00	24,083.33	10,018,873.33	AA+	0.22
FEDERAL HOME LOAN BANK-1 0.510% Due 09-09-16	03-09-16	100.00	20,000,000	100.11	20,022,633.33	99.95	19,989,580.00	48,166.67	20,037,746.67	AA+	0.44
FEDERAL HOME LOAN BANK-1 0.510% Due 09-09-16	03-09-16	100.00	10,000,000	100.16	10,015,516.67	99.95	9,994,790.00	24,083.33	10,018,873.33	AA+	0.22
FEDERAL HOME LOAN BANK-1 0.510% Due 09-09-16	03-09-16	100.00	15,000,000	100.00	15,000,000.00	99.95	14,992,185.00	36,125.00	15,028,310.00	AA+	0.33
FEDERAL HOME LOAN BANK 0.500% Due 09-28-16			7,000,000	99.77	6,984,250.00	99.92	6,994,589.00	14,680.56	7,009,269.56	AA+	0.16
FEDERAL HOME LOAN BANK 0.500% Due 09-28-16			10,000,000	99.77	9,977,500.00	99.92	9,992,270.00	20,972.22	10,013,242.22	AA+	0.22
FEDERAL HOME LOAN BANK 0.500% Due 09-28-16			8,000,000	99.63	7,970,080.00	99.92	7,993,816.00	16,777.78	8,010,593.78	AA+	0.18
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.250% Due 09-28-16			10,000,000	99.82	9,981,800.00	100.37	10,036,600.00	52,430.56	10,089,030.56	AA+	0.22
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.650% Due 09-29-16			10,000,000	100.00	10,000,000.00	99.88	9,988,410.00	27,083.33	10,015,493.33	AA+	0.22
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.650% Due 09-29-16			5,000,000	100.00	5,000,000.00	99.88	4,994,205.00	13,541.67	5,007,746.67	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.650% Due 09-29-16			15,000,000	100.00	15,000,000.00	99.88	14,982,615.00	40,625.00	15,023,240.00	AA+	0.33
FEDERAL HOME LOAN MORTGAGE CORP. 0.875% Due 10-14-16			10,000,000	99.98	9,998,500.00	100.12	10,012,110.00	32,812.50	10,044,922.50	AA+	0.22
FEDERAL HOME LOAN BANK-1 0.400% Due 10-28-16	04-28-16	100.00	20,000,000	100.00	20,000,000.00	99.95	19,989,280.00	26,888.89	20,016,168.89	AA+	0.44
FEDERAL FARM CREDIT BANK-A 0.540% Due 11-07-16	03-07-16	100.00	1,000,000	100.00	1,000,000.00	99.81	998,093.00	1,680.00	999,773.00	AA+	0.02

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FEDERAL FARM CREDIT BANK-A 0.540% Due 11-07-16	03-07-16	100.00	1,000,000	100.00	1,000,000.00	99.81	998,093.00	1,680.00	999,773.00	AA+	0.02
FEDERAL FARM CREDIT BANK-A 0.540% Due 11-07-16	03-07-16	100.00	1,000,000	100.00	1,000,000.00	99.81	998,093.00	1,680.00	999,773.00	AA+	0.02
FEDERAL FARM CREDIT BANK-A 0.540% Due 11-07-16	03-07-16	100.00	2,000,000	100.00	2,000,000.00	99.81	1,996,186.00	3,360.00	1,999,546.00	AA+	0.04
FEDERAL HOME LOAN BANK 0.625% Due 11-23-16			5,000,000	99.96	4,998,000.00	100.02	5,000,840.00	8,333.33	5,009,173.33	AA+	0.11
FEDERAL HOME LOAN BANK 0.625% Due 11-23-16			10,000,000	99.96	9,996,000.00	100.02	10,001,680.00	16,666.67	10,018,346.67	AA+	0.22
FEDERAL HOME LOAN BANK 0.625% Due 11-23-16			10,000,000	99.96	9,996,000.00	100.02	10,001,680.00	16,666.67	10,018,346.67	AA+	0.22
FEDERAL HOME LOAN BANK 0.625% Due 11-23-16			10,000,000	99.96	9,996,000.00	100.02	10,001,680.00	16,666.67	10,018,346.67	AA+	0.22
FEDERAL HOME LOAN BANK 0.625% Due 12-28-16			10,000,000	99.71	9,971,400.00	99.94	9,993,750.00	10,590.28	10,004,340.28	AA+	0.22
FEDERAL HOME LOAN BANK 0.625% Due 12-28-16			10,000,000	99.71	9,971,400.00	99.94	9,993,750.00	10,590.28	10,004,340.28	AA+	0.22
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.500% Due 01-27-17			5,000,000	99.82	4,991,250.00	99.82	4,990,950.00	2,291.67	4,993,241.67	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.500% Due 01-27-17			10,000,000	99.82	9,982,500.00	99.82	9,981,900.00	4,583.33	9,986,483.33	AA+	0.22
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.875% Due 02-22-17			25,000,000	99.84	24,959,750.00	100.18	25,044,075.00	4,253.47	25,048,328.47	AA+	0.56
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 03-08-17			15,000,000	100.00	15,000,600.00	100.26	15,038,760.00	8,750.00	15,047,510.00	AA+	0.33
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 0.800% Due 04-14-17	04-14-16	100.00	5,000,000	100.00	5,000,000.00	100.04	5,001,895.00	15,000.00	5,016,895.00	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 0.800% Due 04-14-17	04-14-16	100.00	5,000,000	100.00	5,000,000.00	100.04	5,001,895.00	15,000.00	5,016,895.00	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 0.800% Due 04-14-17	04-14-16	100.00	5,000,000	100.00	5,000,000.00	100.04	5,001,895.00	15,000.00	5,016,895.00	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.750% Due 04-20-17			10,000,000	99.65	9,965,100.00	100.02	10,002,370.00	64,375.00	10,066,745.00	AA+	0.22
FEDERAL HOME LOAN BANK 0.875% Due 05-24-17			10,000,000	99.81	9,980,700.00	100.12	10,012,320.00	23,090.28	10,035,410.28	AA+	0.22
FEDERAL HOME LOAN BANK 0.875% Due 05-24-17			15,000,000	99.81	14,971,050.00	100.12	15,018,480.00	34,635.42	15,053,115.42	AA+	0.33

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FEDERAL HOME LOAN BANK 0.625% Due 05-30-17			13,000,000	99.92	12,989,210.00	99.84	12,979,239.00	20,086.81	12,999,325.81	AA+	0.29
FEDERAL HOME LOAN BANK 0.625% Due 05-30-17			10,000,000	99.92	9,991,700.00	99.84	9,984,030.00	15,451.39	9,999,481.39	AA+	0.22
FEDERAL HOME LOAN BANK 0.625% Due 05-30-17			10,000,000	99.92	9,991,700.00	99.84	9,984,030.00	15,451.39	9,999,481.39	AA+	0.22
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 06-29-17			15,000,000	99.48	14,922,450.00	100.27	15,040,125.00	25,000.00	15,065,125.00	AA+	0.33
FEDERAL HOME LOAN BANK-1 0.800% Due 07-28-17	07-28-16	100.00	10,000,000	100.00	10,000,000.00	99.75	9,975,110.00	6,888.89	9,981,998.89	AA+	0.22
FEDERAL HOME LOAN BANK-1 0.800% Due 07-28-17	07-28-16	100.00	5,000,000	100.00	5,000,000.00	99.75	4,987,555.00	3,444.44	4,990,999.44	AA+	0.11
FEDERAL HOME LOAN BANK-1 0.800% Due 07-28-17	07-28-16	100.00	5,000,000	100.00	5,000,000.00	99.75	4,987,555.00	3,444.44	4,990,999.44	AA+	0.11
FEDERAL HOME LOAN BANK 0.750% Due 08-28-17			10,000,000	99.78	9,977,600.00	99.96	9,996,440.00	208.33	9,996,648.33	AA+	0.22
FEDERAL HOME LOAN BANK 0.750% Due 08-28-17			10,000,000	99.78	9,977,600.00	99.96	9,996,440.00	208.33	9,996,648.33	AA+	0.22
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 09-08-17	03-08-16	100.00	5,000,000	100.00	5,000,000.00	100.00	5,000,050.00	23,750.00	5,023,800.00	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 09-08-17	03-08-16	100.00	5,000,000	100.00	5,000,000.00	100.00	5,000,050.00	23,750.00	5,023,800.00	AA+	0.11
FEDERAL HOME LOAN BANK-1 1.750% Due 09-18-17	03-18-16	100.00	25,000,000	101.26	25,314,000.00	100.04	25,009,175.00	195,659.72	25,204,834.72	AA+	0.56
FEDERAL HOME LOAN BANK-1 1.750% Due 09-18-17	03-18-16	100.00	20,000,000	101.09	20,218,000.00	100.04	20,007,340.00	156,527.78	20,163,867.78	AA+	0.44
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.000% Due 09-20-17			10,000,000	100.39	10,038,750.00	100.19	10,019,380.00	44,166.67	10,063,546.67	AA+	0.22
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.000% Due 09-20-17			10,000,000	100.26	10,025,800.00	100.19	10,019,380.00	44,166.67	10,063,546.67	AA+	0.22
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.000% Due 09-20-17			10,000,000	100.24	10,024,300.00	100.19	10,019,380.00	44,166.67	10,063,546.67	AA+	0.22
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 2.000% Due 09-26-17	09-26-16	100.00	2,550,000	101.91	2,598,832.50	100.66	2,566,710.15	21,675.00	2,588,385.15	AA+	0.06
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 09-27-17			5,000,000	100.00	5,000,000.00	100.25	5,012,520.00	21,111.11	5,033,631.11	AA+	0.11

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SAN MATEO COUNTY POOL
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Security	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 MORTGAGE CORPORATION 1.000% Due 09-27-17			10,500,000	100.26	10,527,300.00	100.25	10,526,292.00	44,333.33	10,570,625.33	AA+	0.23
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 09-27-17			25,000,000	100.26	25,065,000.00	100.25	25,062,600.00	105,555.56	25,168,155.56	AA+	0.56
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 09-27-17			10,000,000	100.27	10,026,900.00	100.25	10,025,040.00	42,222.22	10,067,262.22	AA+	0.22
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.000% Due 09-27-17			20,000,000	99.64	19,928,600.00	100.27	20,053,140.00	84,444.44	20,137,584.44	AA+	0.45
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.000% Due 09-27-17			10,000,000	99.64	9,964,300.00	100.27	10,026,570.00	42,222.22	10,068,792.22	AA+	0.22
FEDERAL FARM CREDIT BANK-1 0.810% Due 09-28-17	03-28-16	100.00	7,500,000	100.00	7,500,000.00	99.74	7,480,402.50	25,481.25	7,505,883.75	AA+	0.17
FEDERAL FARM CREDIT BANK-1 0.810% Due 09-28-17	03-28-16	100.00	7,500,000	100.00	7,500,000.00	99.74	7,480,402.50	25,481.25	7,505,883.75	AA+	0.17
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.000% Due 09-28-17	03-28-16	100.00	6,306,000	99.99	6,305,684.70	100.02	6,307,273.81	26,450.17	6,333,723.98	AA+	0.14
FEDERAL HOME LOAN BANK 0.625% Due 10-26-17			5,000,000	99.78	4,989,150.00	99.67	4,983,495.00	10,677.08	4,994,172.08	AA+	0.11
FEDERAL HOME LOAN BANK 0.625% Due 10-26-17			20,000,000	99.78	19,956,600.00	99.67	19,933,980.00	42,708.33	19,976,688.33	AA+	0.44
FEDERAL HOME LOAN BANK 0.625% Due 10-26-17			25,000,000	99.78	24,945,750.00	99.67	24,917,475.00	53,385.42	24,970,860.42	AA+	0.55
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875% Due 10-26-17			7,000,000	99.99	6,999,650.00	100.07	7,004,809.00	20,927.08	7,025,736.08	AA+	0.16
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875% Due 10-26-17			5,000,000	99.99	4,999,750.00	100.07	5,003,435.00	14,947.92	5,018,382.92	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 0.750% Due 10-27-17	04-27-16	100.00	5,000,000	100.00	5,000,000.00	99.77	4,988,540.00	12,708.33	5,001,248.33	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 0.750% Due 10-27-17	04-27-16	100.00	5,000,000	100.00	5,000,000.00	99.77	4,988,540.00	12,708.33	5,001,248.33	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 0.750% Due 10-27-17	04-27-16	100.00	10,000,000	100.00	10,000,000.00	99.77	9,977,080.00	25,416.67	10,002,496.67	AA+	0.22
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 0.950% Due 11-27-17	05-27-16	100.00	5,000,000	100.00	5,000,000.00	100.00	5,000,105.00	12,138.89	5,012,243.89	AA+	0.11

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
February 29, 2016

Security	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 MORTGAGE CORPORATION-1 0.950% Due 11-27-17	05-27-16	100.00	10,000,000	100.00	10,000,000.00	100.00	10,000,210.00	24,277.78	10,024,487.78	AA+	0.22
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.000% Due 11-28-17	05-28-16	100.00	5,000,000	100.00	5,000,000.00	99.97	4,998,735.00	12,638.89	5,011,373.89	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.000% Due 12-12-17	03-12-16	100.00	10,000,000	100.00	10,000,000.00	99.96	9,996,450.00	21,388.89	10,017,838.89	AA+	0.22
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 12-15-17			5,000,000	99.90	4,994,850.00	100.21	5,010,435.00	10,277.78	5,020,712.78	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 12-15-17			10,000,000	99.90	9,989,700.00	100.21	10,020,870.00	20,555.56	10,041,425.56	AA+	0.22
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 12-15-17			25,000,000	99.90	24,974,250.00	100.21	25,052,175.00	51,388.89	25,103,563.89	AA+	0.56
FEDERAL HOME LOAN BANK 1.000% Due 12-19-17			5,000,000	100.00	5,000,000.00	100.37	5,018,675.00	9,722.22	5,028,397.22	AA+	0.11
FEDERAL HOME LOAN BANK 1.000% Due 12-19-17			5,000,000	100.00	5,000,000.00	100.37	5,018,675.00	9,722.22	5,028,397.22	AA+	0.11
FEDERAL HOME LOAN BANK 1.000% Due 12-19-17			5,000,000	100.00	5,000,000.00	100.37	5,018,675.00	9,722.22	5,028,397.22	AA+	0.11
FEDERAL HOME LOAN BANK 1.000% Due 12-19-17			10,000,000	100.00	10,000,000.00	100.37	10,037,350.00	19,444.44	10,056,794.44	AA+	0.22
FEDERAL HOME LOAN BANK 1.000% Due 12-19-17			10,000,000	100.00	10,000,000.00	100.37	10,037,350.00	19,444.44	10,056,794.44	AA+	0.22
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875% Due 12-20-17			10,000,000	99.55	9,955,500.00	100.05	10,004,950.00	16,770.83	10,021,720.83	AA+	0.22
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.150% Due 12-29-17	03-29-16	100.00	5,000,000	100.00	5,000,000.00	100.03	5,001,355.00	9,583.33	5,010,938.33	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.150% Due 12-29-17	03-29-16	100.00	5,000,000	100.00	5,000,000.00	100.03	5,001,355.00	9,583.33	5,010,938.33	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.000% Due 01-29-18	07-29-16	100.00	10,000,000	100.00	10,000,000.00	100.01	10,000,700.00	8,333.33	10,009,033.33	AA+	0.22
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.000% Due 01-29-18	07-29-16	100.00	10,000,000	100.00	10,000,000.00	100.01	10,000,700.00	8,333.33	10,009,033.33	AA+	0.22
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.000% Due 01-29-18	07-29-16	100.00	5,000,000	100.00	5,000,000.00	100.01	5,000,350.00	4,166.67	5,004,516.67	AA+	0.11

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
February 29, 2016

Security	Call Date One	Call Price One	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875% Due 02-08-18			5,000,000	99.72	4,986,150.00	100.06	5,002,865.00	2,552.08	5,005,417.08	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.500% Due 02-22-18	08-22-16	100.00	20,000,000	100.45	20,089,728.00	100.38	20,076,800.00	5,833.33	20,082,633.33	AA+	0.45
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.100% Due 02-26-18	05-26-16	100.00	15,000,000	100.00	15,000,000.00	99.92	14,987,730.00	42,625.00	15,030,355.00	AA+	0.33
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.100% Due 02-26-18	05-26-16	100.00	10,000,000	100.00	10,000,000.00	99.92	9,991,820.00	28,416.67	10,020,236.67	AA+	0.22
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.050% Due 02-26-18	05-26-16	100.00	5,000,000	100.00	5,000,000.00	100.00	5,000,135.00	437.50	5,000,572.50	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.050% Due 02-26-18	05-26-16	100.00	5,000,000	100.00	5,000,000.00	100.00	5,000,135.00	437.50	5,000,572.50	AA+	0.11
FEDERAL HOME LOAN BANK 0.875% Due 03-19-18			10,000,000	99.97	9,996,900.00	99.94	9,994,430.00	38,888.89	10,033,318.89	AA+	0.22
FEDERAL HOME LOAN BANK 0.875% Due 03-19-18			10,000,000	99.97	9,996,900.00	99.94	9,994,430.00	38,888.89	10,033,318.89	AA+	0.22
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.125% Due 03-28-18	03-28-16	100.00	2,500,000	100.00	2,500,000.00	99.87	2,496,635.00	11,796.87	2,508,431.87	AA+	0.06
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.050% Due 04-13-18	04-13-16	100.00	5,000,000	100.00	5,000,000.00	100.01	5,000,600.00	19,833.33	5,020,433.33	AA+	0.11
FEDERAL HOME LOAN BANK-1 1.100% Due 04-20-18	04-20-16	100.00	15,000,000	99.98	14,996,550.00	100.03	15,004,950.00	59,125.00	15,064,075.00	AA+	0.33
FEDERAL HOME LOAN BANK 1.125% Due 04-25-18			10,000,000	99.95	9,995,400.00	100.52	10,051,730.00	38,750.00	10,090,480.00	AA+	0.22
FEDERAL HOME LOAN BANK 1.125% Due 04-25-18			5,000,000	99.95	4,997,700.00	100.52	5,025,865.00	19,375.00	5,045,240.00	AA+	0.11
FEDERAL HOME LOAN BANK 1.125% Due 04-25-18			5,000,000	99.94	4,997,250.00	100.52	5,025,865.00	19,375.00	5,045,240.00	AA+	0.11
FEDERAL HOME LOAN BANK 1.125% Due 04-25-18			10,000,000	99.95	9,995,400.00	100.52	10,051,730.00	38,750.00	10,090,480.00	AA+	0.22
FEDERAL HOME LOAN BANK 1.125% Due 04-25-18			10,000,000	99.95	9,995,400.00	100.52	10,051,730.00	38,750.00	10,090,480.00	AA+	0.22
FEDERAL HOME LOAN BANK 1.125% Due 04-25-18			10,000,000	99.95	9,995,400.00	100.52	10,051,730.00	38,750.00	10,090,480.00	AA+	0.22
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.625% Due 04-26-18	04-26-16	100.00	20,000,000	100.98	20,195,420.00	100.14	20,028,640.00	111,041.67	20,139,681.67	AA+	0.45

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
February 29, 2016

Security	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-1 1.125% Due 04-27-18	04-27-16	100.00	10,000,000	100.44	10,044,275.00	100.07	10,007,370.00	38,125.00	10,045,495.00	AA+	0.22
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.000% Due 04-30-18	04-30-16	100.00	2,500,000	100.00	2,500,000.00	99.90	2,497,492.50	8,263.89	2,505,756.39	AA+	0.06
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.000% Due 04-30-18	04-30-16	100.00	2,500,000	100.00	2,500,000.00	99.90	2,497,492.50	8,263.89	2,505,756.39	AA+	0.06
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.000% Due 04-30-18	04-30-16	100.00	2,500,000	100.00	2,500,000.00	99.90	2,497,492.50	8,263.89	2,505,756.39	AA+	0.06
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875% Due 05-21-18			10,000,000	99.79	9,978,600.00	99.91	9,991,170.00	23,819.44	10,014,989.44	AA+	0.22
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875% Due 05-21-18			5,000,000	99.79	4,989,300.00	99.91	4,995,585.00	11,909.72	5,007,494.72	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875% Due 05-21-18			5,000,000	99.79	4,989,300.00	99.91	4,995,585.00	11,909.72	5,007,494.72	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875% Due 05-21-18			8,000,000	99.79	7,982,880.00	99.91	7,992,936.00	19,055.56	8,011,991.56	AA+	0.18
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.250% Due 06-22-18			10,000,000	100.00	10,000,000.00	100.62	10,062,460.00	23,263.89	10,085,723.89	AA+	0.22
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.250% Due 06-22-18			5,000,000	100.00	5,000,000.00	100.62	5,031,230.00	11,631.94	5,042,861.94	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.125% Due 07-20-18			10,000,000	99.82	9,981,700.00	100.46	10,046,450.00	12,187.50	10,058,637.50	AA+	0.22
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 09-14-18	09-14-16	100.00	5,000,000	101.00	5,050,000.00	100.49	5,024,365.00	40,104.17	5,064,469.17	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 09-14-18	09-14-16	100.00	5,000,000	101.00	5,050,000.00	100.49	5,024,365.00	40,104.17	5,064,469.17	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 09-14-18	09-14-16	100.00	5,000,000	101.00	5,050,000.00	100.49	5,024,365.00	40,104.17	5,064,469.17	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 09-14-18	09-14-16	100.00	5,000,000	101.00	5,050,000.00	100.49	5,024,365.00	40,104.17	5,064,469.17	AA+	0.11

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
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FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.200% Due 09-28-18	03-28-16	100.00	5,000,000	100.00	5,000,000.00	100.00	5,000,135.00	25,166.67	5,025,301.67	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.200% Due 09-28-18	03-28-16	100.00	10,000,000	100.00	10,000,000.00	100.00	10,000,270.00	50,333.33	10,050,603.33	AA+	0.22
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.200% Due 09-28-18	03-28-16	100.00	5,000,000	100.00	5,000,000.00	100.00	5,000,135.00	25,166.67	5,025,301.67	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.375% Due 10-19-18	10-19-16	100.00	5,000,000	100.70	5,035,075.00	100.40	5,019,910.00	24,826.39	5,044,736.39	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.375% Due 10-19-18	10-19-16	100.00	5,000,000	100.70	5,035,075.00	100.40	5,019,910.00	24,826.39	5,044,736.39	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.125% Due 10-29-18	04-29-16	100.00	5,000,000	100.00	5,000,000.00	99.88	4,994,160.00	18,750.00	5,012,910.00	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.125% Due 10-29-18	04-29-16	100.00	5,000,000	100.00	5,000,000.00	99.88	4,994,160.00	18,750.00	5,012,910.00	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.125% Due 10-29-18	04-29-16	100.00	5,000,000	100.00	5,000,000.00	99.88	4,994,160.00	18,750.00	5,012,910.00	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.125% Due 10-29-18	04-29-16	100.00	10,000,000	100.00	10,000,000.00	99.88	9,988,320.00	37,500.00	10,025,820.00	AA+	0.22
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.125% Due 12-14-18			10,000,000	99.85	9,985,100.00	100.32	10,032,310.00	23,437.50	10,055,747.50	AA+	0.22
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.500% Due 12-28-18	03-28-16	100.00	5,000,000	100.00	5,000,000.00	100.04	5,001,915.00	12,708.33	5,014,623.33	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.500% Due 12-28-18	03-28-16	100.00	10,000,000	100.00	10,000,000.00	100.04	10,003,830.00	25,416.67	10,029,246.67	AA+	0.22
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.625% Due 02-22-19	02-22-17	100.00	10,000,000	100.73	10,073,250.00	100.73	10,073,160.00	3,159.72	10,076,319.72	AA+	0.22
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 06-20-19			5,000,000	99.95	4,997,350.00	102.09	5,104,445.00	16,770.83	5,121,215.83	AA+	0.11

SAN MATEO COUNTY TREASURER'S OFFICE
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FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 09-12-19			5,000,000	99.44	4,971,850.00	102.13	5,106,670.00	40,590.28	5,147,260.28	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 09-12-19			5,000,000	99.44	4,971,850.00	102.13	5,106,670.00	40,590.28	5,147,260.28	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 11-26-19			7,500,000	99.55	7,466,550.00	102.01	7,650,705.00	34,635.42	7,685,340.42	AA+	0.17
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625% Due 01-21-20			10,000,000	99.90	9,989,900.00	101.48	10,147,580.00	17,152.78	10,164,732.78	AA+	0.23
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.500% Due 06-22-20			10,000,000	99.65	9,965,100.00	100.90	10,090,080.00	27,916.67	10,117,996.67	AA+	0.22
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.500% Due 11-30-20			5,000,000	99.91	4,995,350.00	100.45	5,022,360.00	18,541.67	5,040,901.67	AA+	0.11
			<u>2,383,566,000</u>		<u>2,382,364,513.55</u>		<u>2,384,125,467.61</u>	<u>3,766,121.35</u>	<u>2,387,891,588.96</u>		<u>52.99</u>
FLOATING RATE SECURITIES											
BANK OF NEW YORK MELLON 0.666% Due 03-04-16			20,000,000	100.00	20,000,000.00	100.00	20,000,020.00	32,190.00	20,032,210.00	A+	0.44
ROYAL BANK OF CANADA 0.832% Due 03-08-16			10,000,000	100.00	10,000,000.00	100.00	9,999,840.00	19,182.22	10,019,022.22	AA-	0.22
BANK OF NOVA SCOTIA 0.912% Due 03-15-16			20,000,000	100.00	20,000,000.00	100.01	20,002,180.00	37,493.33	20,039,673.33	A+	0.44
RABOBANK NEDERLAND 1.012% Due 03-18-16			8,000,000	100.00	8,000,000.00	100.02	8,001,256.00	15,975.00	8,017,231.00	A+	0.18
APPLE INC. 0.669% Due 05-03-16			20,000,000	100.00	20,000,000.00	100.02	20,003,120.00	9,657.56	20,012,777.56	AA+	0.44
TORONTO-DOMINION BANK FLOAT 0.792% Due 07-13-16			20,000,000	100.00	20,000,000.00	100.01	20,001,080.00	20,682.61	20,021,762.61	AA-	0.44
BANK OF MONTREAL-FLOATER 1.142% Due 07-15-16			7,000,000	100.00	7,000,000.00	100.11	7,007,567.00	9,770.44	7,017,337.44	A+	0.16
TORONTO DOMINION BANK 0.937% Due 09-09-16			35,000,000	100.00	35,000,000.00	100.15	35,051,520.00	74,699.72	35,126,219.72	AA-	0.78
COCA-COLA CO./THE 0.716% Due 11-01-16			10,000,000	100.00	10,000,000.00	99.97	9,997,060.00	5,565.78	10,002,625.78	AA-	0.22
PROCTER & GAMBLE CO. - FLOATER 0.699% Due 11-04-16			4,000,000	100.00	4,000,000.00	100.03	4,001,224.00	1,942.22	4,003,166.22	AA-	0.09
TORONTO-DOMINION BANK 0.872% Due 01-06-17			20,000,000	100.00	20,000,000.00	99.91	19,981,060.00	25,666.72	20,006,726.72	AA-	0.44
GENERAL ELECTRIC CAPITAL CORP. 0.897% Due 01-09-17			7,000,000	100.00	7,000,000.00	100.14	7,009,751.00	8,893.76	7,018,644.76	AA+	0.16

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
February 29, 2016

Security	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
BERKSHIRE HATHAWAY FIN 0.767% Due 01-10-17			15,000,000	100.00	15,000,000.00	100.00	15,000,285.00	15,656.52	15,015,941.52	AA	0.33
EXXON MOBIL CORPORATION 0.552% Due 03-15-17			25,000,000	100.00	25,000,000.00	99.79	24,946,400.00	29,133.33	24,975,533.33	AAA	0.55
BANK OF NOVA SCOTIA 0.927% Due 04-11-17			25,000,000	100.00	25,000,000.00	99.86	24,963,825.00	31,538.65	24,995,363.65	A+	0.55
GENERAL ELECTRIC CAPITAL CORP.-FLTR 0.898% Due 05-15-17			3,000,000	100.00	3,000,000.00	99.95	2,998,587.00	1,047.90	2,999,634.90	AA+	0.07
ORACLE CORP FLOATER 0.817% Due 07-07-17			25,000,000	100.00	25,000,000.00	99.88	24,970,150.00	29,506.39	24,999,656.39	AA-	0.56
PNC BANK NA-1 0.916% Due 08-01-17	08-01-16	100.00	5,000,000	100.00	5,000,000.00	99.54	4,977,240.00	3,560.67	4,980,800.67	A	0.11
HOME DEPOT INC FLOATER 0.882% Due 09-15-17			5,000,000	100.00	5,000,000.00	100.30	5,015,020.00	9,065.00	5,024,085.00	A	0.11
CHEVRON CORPORATION-FLTR 0.788% Due 11-15-17			15,000,000	100.00	15,000,000.00	98.77	14,816,070.00	3,941.00	14,820,011.00	AA	0.33
TOYOTA MOTOR CREDIT CORP.-FLOATER 0.941% Due 01-12-18			5,000,000	100.00	5,000,000.00	99.80	4,989,815.00	6,274.00	4,996,089.00	AA-	0.11
US BANK NA CINCINNATI 0.919% Due 01-26-18			12,000,000	100.00	12,000,000.00	99.47	11,936,880.00	10,416.47	11,947,296.47	AA-	0.27
IBM CORP.- FLOAT 0.810% Due 02-06-18			10,000,000	100.00	10,000,000.00	99.45	9,944,580.00	5,176.28	9,949,756.28	AA-	0.22
APPLE INC. 0.869% Due 05-03-18			15,000,000	100.00	15,000,000.00	99.68	14,951,445.00	9,409.83	14,960,854.83	AA+	0.33
APPLE INC. 0.869% Due 05-03-18			10,000,000	100.08	10,008,400.00	99.68	9,967,630.00	6,273.22	9,973,903.22	AA+	0.22
APPLE INC. 0.869% Due 05-03-18			5,000,000	100.08	5,004,200.00	99.68	4,983,815.00	3,136.61	4,986,951.61	AA+	0.11
MERCK & CO INC. 0.978% Due 05-18-18			10,000,000	100.00	10,000,000.00	100.10	10,009,680.00	2,988.94	10,012,668.94	AA	0.22
CISCO SYSTEMS INC 0.822% Due 06-15-18			10,000,000	100.00	10,000,000.00	99.87	9,987,350.00	17,353.33	10,004,703.33	AA-	0.22
ROYAL BANK OF CANADA 1.158% Due 07-30-18			10,000,000	100.00	10,000,000.00	99.38	9,937,880.00	9,650.83	9,947,530.83	AA-	0.22
BANK OF NY MELLON CORP 1.488% Due 08-17-20			5,000,000	100.00	5,000,000.00	99.46	4,973,070.00	2,480.33	4,975,550.33	A+	0.11
			<u>391,000,000</u>		<u>391,012,600.00</u>		<u>390,425,400.00</u>	<u>458,328.68</u>	<u>390,883,728.68</u>		<u>8.68</u>
CORPORATE BONDS											
WAL-MART STORES INC. 0.600% Due 04-11-16			7,000,000	99.93	6,995,030.00	100.02	7,001,064.00	16,100.00	7,017,164.00	AA	0.16
APPLE INC. 0.450% Due 05-03-16			15,000,000	99.82	14,972,850.00	100.00	14,999,325.00	21,750.00	15,021,075.00	AA+	0.33

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
February 29, 2016

Security	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
IBM CORP. 0.450% Due 05-06-16			25,000,000	99.72	24,929,500.00	99.99	24,998,350.00	35,312.50	25,033,662.50	AA-	0.56
JOHNSON & JOHNSON 2.150% Due 05-15-16			4,500,000	104.83	4,717,485.00	100.34	4,515,390.00	27,950.00	4,543,340.00	AAA	0.10
JOHNSON & JOHNSON 2.150% Due 05-15-16			4,000,000	101.80	4,071,840.00	100.34	4,013,680.00	24,844.44	4,038,524.44	AAA	0.09
IBM CORP. 1.950% Due 07-22-16			6,000,000	99.43	5,965,680.00	100.48	6,028,548.00	12,025.00	6,040,573.00	AA-	0.13
IBM CORP. 1.950% Due 07-22-16			10,000,000	101.28	10,127,530.00	100.48	10,047,580.00	20,041.67	10,067,621.67	AA-	0.22
BERKSHIRE HATHAWAY FIN. 0.950% Due 08-15-16			5,000,000	99.95	4,997,350.00	100.03	5,001,570.00	1,847.22	5,003,417.22	AA	0.11
PROCTER & GAMBLE CO. 0.750% Due 11-04-16			5,000,000	99.99	4,999,550.00	100.10	5,005,005.00	11,979.17	5,016,984.17	AA-	0.11
BANK OF NOVA SCOTIA 1.100% Due 12-13-16			10,000,000	99.97	9,997,100.00	100.08	10,008,500.00	23,222.22	10,031,722.22	A+	0.22
EXXON MOBIL CORPORATION 0.921% Due 03-15-17			20,000,000	100.00	20,000,000.00	100.10	20,019,620.00	83,913.33	20,103,533.33	AAA	0.44
GENERAL ELECTRIC CAPITAL CORPORATION 2.300% Due 04-27-17			5,000,000	103.73	5,186,500.00	101.79	5,089,655.00	38,972.22	5,128,627.22	AA+	0.11
GENERAL ELECTRIC CAPITAL CORPORATION 1.250% Due 05-15-17			5,000,000	99.98	4,999,250.00	100.29	5,014,580.00	18,055.56	5,032,635.56	AA+	0.11
WALT DISNEY COMPANY/THE 0.875% Due 05-30-17			15,000,000	99.82	14,973,000.00	99.90	14,984,550.00	32,447.92	15,016,997.92	A	0.33
WELLS FARGO & COMPANY 1.150% Due 06-02-17			25,000,000	99.87	24,968,500.00	99.82	24,954,800.00	69,479.17	25,024,279.17	A	0.55
3M COMPANY 1.000% Due 06-26-17			9,595,000	100.47	9,640,576.25	100.15	9,608,941.53	16,791.25	9,625,732.78	AA-	0.21
TOYOTA MOTOR CREDIT CORPORATION 1.250% Due 10-05-17			10,000,000	99.94	9,994,200.00	100.05	10,005,300.00	50,000.00	10,055,300.00	AA-	0.22
TOYOTA MOTOR CREDIT CORPORATION 1.250% Due 10-05-17			15,000,000	100.30	15,045,000.00	100.05	15,007,950.00	75,000.00	15,082,950.00	AA-	0.33
CHEVRON CORP 1.344% Due 11-09-17			15,000,000	100.00	15,000,000.00	99.77	14,965,680.00	61,600.00	15,027,280.00	AA+	0.33
CHEVRON CORPORATION 1.345% Due 11-15-17			10,000,000	100.00	10,000,000.00	99.78	9,977,760.00	38,855.56	10,016,615.56	AA	0.22
TOYOTA MOTOR CREDIT CORPORATION 1.450% Due 01-12-18			5,000,000	99.86	4,993,150.00	100.21	5,010,480.00	9,465.28	5,019,945.28	AA-	0.11
IBM CORP. 1.125% Due 02-06-18			5,000,000	99.69	4,984,750.00	99.80	4,989,935.00	3,593.75	4,993,528.75	AA-	0.11
ELI LILLY & CO 1.250% Due 03-01-18			5,000,000	99.91	4,995,600.00	100.23	5,011,495.00	30,902.78	5,042,397.78	AA-	0.11
CHEVRON CORPORATION 1.365% Due 03-02-18			15,000,000	100.00	15,000,000.00	99.37	14,905,530.00	100,668.75	15,006,198.75	AA	0.33

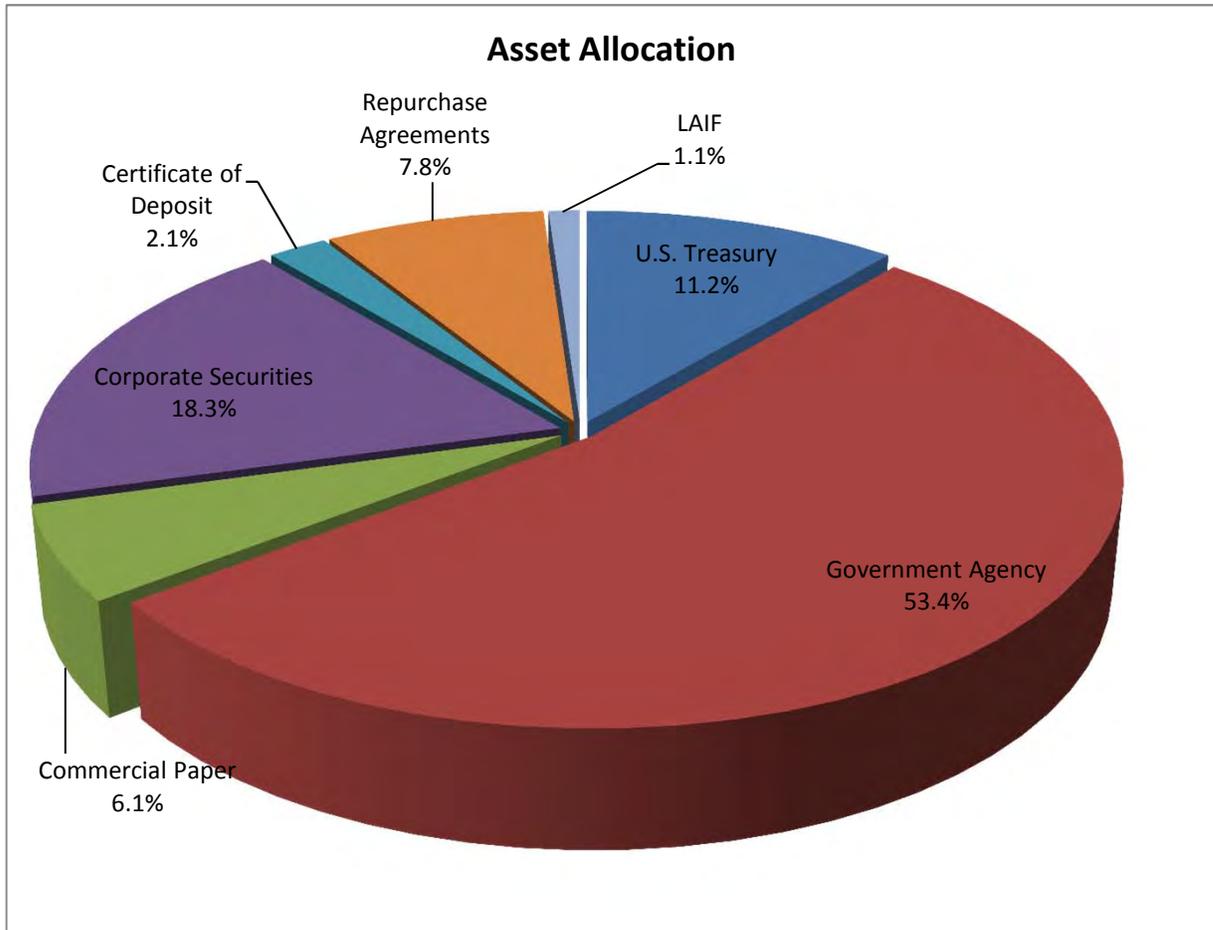
SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
February 29, 2016

Security	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
EXXON MOBIL CORPORATION 1.305% Due 03-06-18			12,000,000	100.00	12,000,000.00	99.83	11,980,092.00	75,255.00	12,055,347.00	AAA	0.27
BANK OF MONTREAL 1.400% Due 04-10-18			15,000,000	99.94	14,990,400.00	99.48	14,922,360.00	81,083.33	15,003,443.33	A+	0.33
TORONTO DOMINION BANK 1.400% Due 04-30-18			12,000,000	99.93	11,991,960.00	99.42	11,930,280.00	55,533.33	11,985,813.33	AA-	0.27
MICROSOFT CORP. 1.000% Due 05-01-18			5,000,000	99.94	4,996,850.00	99.58	4,979,120.00	16,388.89	4,995,508.89	AAA	0.11
APPLE INC. 1.000% Due 05-03-18			15,000,000	99.63	14,944,650.00	99.74	14,960,595.00	48,333.33	15,008,928.33	AA+	0.33
BERKSHIRE HATHAWAY FIN. 1.300% Due 05-15-18			8,000,000	99.94	7,995,360.00	100.16	8,012,608.00	30,044.44	8,042,652.44	AA	0.18
BERKSHIRE HATHAWAY FIN. 1.300% Due 05-15-18			15,000,000	99.72	14,958,300.00	100.16	15,023,640.00	56,333.33	15,079,973.33	AA	0.33
CHEVRON CORPORATION 1.718% Due 06-24-18			10,000,000	100.00	10,000,000.00	99.82	9,982,440.00	31,019.44	10,013,459.44	AA	0.22
CHEVRON CORP 1.790% Due 11-16-18			10,000,000	100.00	10,000,000.00	99.51	9,950,580.00	51,213.89	10,001,793.89	AA	0.22
EXXON MOBIL CORPORATION 1.819% Due 03-15-19			15,000,000	100.00	15,000,000.00	100.77	15,115,995.00	124,298.33	15,240,293.33	AAA	0.34
3M COMPANY 1.625% Due 06-15-19			15,000,000	99.43	14,915,100.00	101.32	15,197,670.00	50,104.17	15,247,774.17	AA-	0.34
US BANK NA 2.125% Due 10-28-19			10,000,000	99.91	9,991,000.00	101.16	10,116,250.00	71,423.61	10,187,673.61	AA-	0.22
WELLS FARGO & COMPANY 2.150% Due 01-30-20			15,000,000	99.86	14,979,600.00	99.73	14,959,230.00	25,979.17	14,985,209.17	A	0.33
ROYAL BANK OF CANADA 2.150% Due 03-06-20			15,000,000	99.90	14,985,150.00	100.23	15,034,125.00	154,979.17	15,189,104.17	AA-	0.33
ROYAL BANK OF CANADA 2.350% Due 10-30-20			9,000,000	99.95	8,995,770.00	100.30	9,027,225.00	69,912.50	9,097,137.50	AA+	0.20
			<u>432,095,000</u>		<u>432,298,581.25</u>		<u>432,357,498.53</u>	<u>1,766,719.72</u>	<u>434,124,218.26</u>		<u>9.61</u>
TOTAL PORTFOLIO			4,497,661,000		4,495,519,229.04		4,498,986,850.15	7,286,702.88	4,506,273,553.03		100.00

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

San Mateo County Treasurer - Asset Allocation

as of February 29, 2016



Sector:

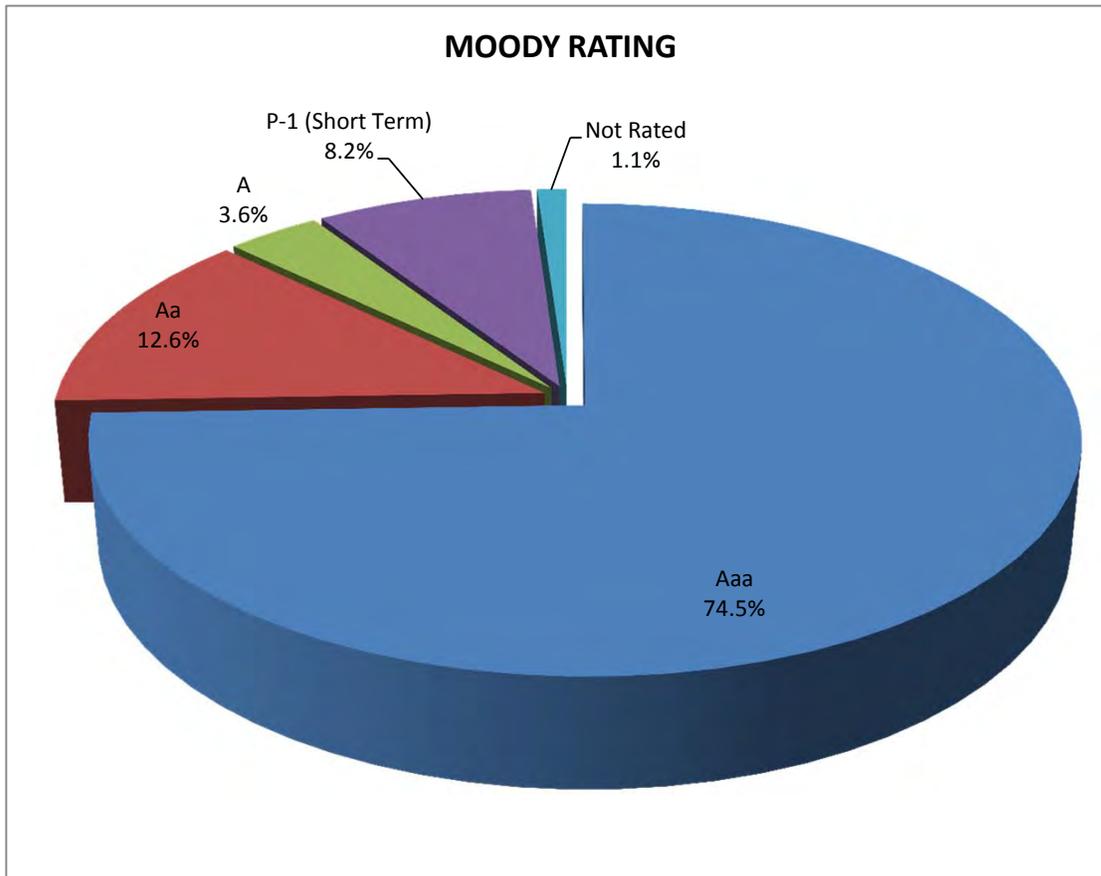
Market Value:*

U.S. Treasury	502,482,330	11.2%
Government Agency	2,407,877,657	53.4%
Commercial Paper	274,726,579	6.1%
Corporate Securities	825,007,947	18.3%
Certificate of Deposit	95,149,665	2.1%
Repurchase Agreements	351,000,000	7.8%
LAIF	50,029,375	1.1%
Totals	4,506,273,553	100.0%

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

San Mateo County Treasurer - Credit Quality

as of February 29, 2016

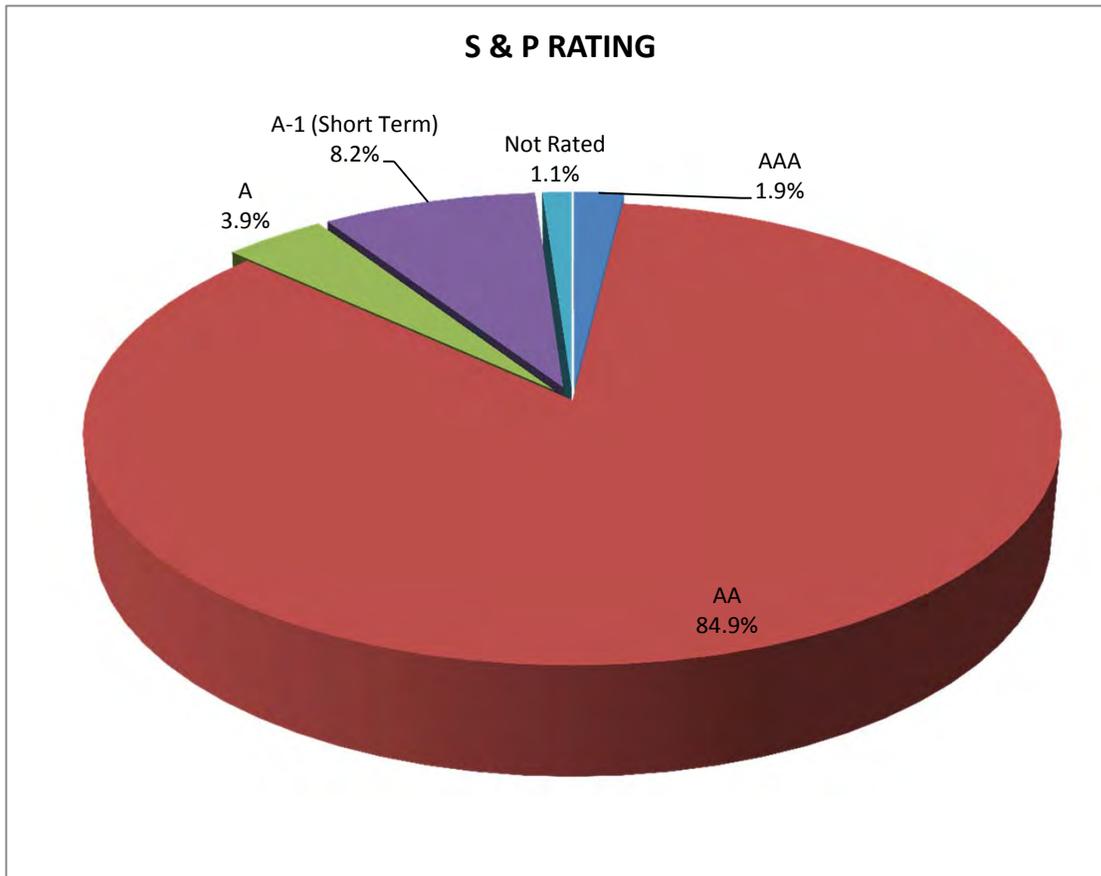


<u>Rating:</u>	<u>Market Value:*</u>	
Aaa	3,356,409,205	74.5%
Aa	569,680,628	12.6%
A	160,278,101	3.6%
P-1 (Short Term)	369,876,244	8.2%
Not Rated	50,029,375	1.1%
Totals	4,506,273,553	100.0%

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

San Mateo County Treasurer - Credit Quality

as of February 29, 2016



<u>Rating:</u>	<u>Market Value:*</u>	
AAA	85,952,080	1.9%
AA	3,825,271,950	84.9%
A	175,143,903	3.9%
A-1 (Short Term)	369,876,244	8.2%
Not Rated	50,029,375	1.1%
Totals	4,506,273,553	100.0%

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

DIVERSIFICATION REPORT

Portf. Par Value

4,497,661,000.00

February 29, 2016

	<u>CORP. BOND-fltr</u>	<u>CORPORATE BD</u>	<u>COMM. PAPER</u>	<u>CERTF. DEPOSIT</u>	<u>TOTAL</u>	<u>% to Portf.</u>
Apple Inc.	50,000,000	30,000,000			80,000,000	1.78%
Bank of Montreal	7,000,000	15,000,000			22,000,000	0.49%
Bank of New York	25,000,000				25,000,000	0.56%
Bank of Nova Scotia	45,000,000	10,000,000			55,000,000	1.22%
Bank Tokyo-MIT UFJ NY			45,000,000		45,000,000	1.00%
Berkshire Hathaway	15,000,000	28,000,000			43,000,000	0.96%
BNP Paribas NY			20,000,000		20,000,000	0.44%
Chevron Corp.	15,000,000	60,000,000			75,000,000	1.67%
Cisco Systems Inc	10,000,000				10,000,000	0.22%
Coca Cola/KO	10,000,000				10,000,000	0.22%
Eli Lilly & Co.		5,000,000			5,000,000	0.11%
Exxon Mobil	25,000,000	47,000,000	75,000,000		147,000,000	3.27%
General Electric	10,000,000	10,000,000	40,000,000		60,000,000	1.33%
Home Depot Inc.	5,000,000				5,000,000	0.11%
IBM Corp.	10,000,000	46,000,000			56,000,000	1.25%
Johnson & Johnson		8,500,000			8,500,000	0.19%
3M Company		24,595,000			24,595,000	0.55%
Merck & Co. Inc.	10,000,000				10,000,000	0.22%
Microsoft Corp.		5,000,000			5,000,000	0.11%
Oracle Corp.	25,000,000				25,000,000	0.56%
Procter & Gamble Co.	4,000,000	5,000,000			9,000,000	0.20%
PNC Bank	5,000,000				5,000,000	0.11%
Rabo Bank Nederland	8,000,000		25,000,000		33,000,000	0.73%
Royal Bank of Canada	20,000,000	24,000,000			44,000,000	0.98%
Toronto Dominion Bank	75,000,000	12,000,000			87,000,000	1.93%
Toyota Motor Credit	5,000,000	30,000,000	60,000,000		95,000,000	2.11%
University of California			10,000,000		10,000,000	0.22%
US Bank of Cincinnati	12,000,000	10,000,000			22,000,000	0.49%
Wal Mart Stores		7,000,000			7,000,000	0.16%
Walt Disney		15,000,000			15,000,000	0.33%
Wells Fargo & Co.		40,000,000		95,000,000	135,000,000	3.00%
	391,000,000	432,095,000	275,000,000	95,000,000	1,193,095,000	26.53%

ROLLING YEAR PROJECTED CASH FLOW

(IN 000'S)

	2016											2017		
	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	TOTAL	
CASH IN:														
Taxes:														
Secured	\$127,940.6	\$323,132.8	\$2,683.2	\$3,852.6	\$324.7	\$0.0	\$0.0	\$96,813.0	\$246,900.6	\$335,697.2	\$42,283.5	\$47,164.0	\$1,226,792.2	
Unsecured	\$0.0	\$0.0	\$0.0	\$13.1	\$1,719.9	\$7,001.5	\$1,812.9	\$963.4	\$308.4	\$2,502.9	\$3.0	\$0.0	\$14,325.1	
Supplemental	\$369.7	\$62.9	\$170.9	\$0.0	\$69.8	\$0.0	\$176.1	\$115.7	\$266.5	\$485.6	\$0.0	\$0.0	\$1,717.2	
Mixed	\$84,547.2	\$177,875.0	\$8,007.2	\$11,197.4	\$20,816.6	\$48,890.2	\$20,349.6	\$51,978.6	\$104,783.4	\$321,250.6	\$27,769.0	\$40,126.7	\$917,591.5	
Automatics	\$35,549.0	\$28,575.0	\$43,717.9	\$45,236.6	\$36,911.8	\$34,198.4	\$47,625.1	\$32,610.3	\$32,408.3	\$35,910.4	\$34,978.5	\$45,607.9	\$453,329.3	
Automatics - Schools Appt	\$24,880.5	\$16,887.0	\$575.2	\$14,630.8	\$873.2	\$9,987.2	\$15,032.3	\$26,173.4	\$17,791.8	\$29,912.2	\$22,084.5	\$11,281.6	\$190,109.7	
Unscheduled Sub. (Lockbox)	\$40,675.8	\$16,729.9	\$15,537.1	\$31,705.9	\$20,695.1	\$20,457.5	\$87,813.1	\$29,026.0	\$22,257.9	\$26,885.4	\$26,963.9	\$21,243.7	\$359,991.3	
Treasurer's Deposit	\$59,712.5	\$61,379.4	\$69,937.3	\$105,936.3	\$56,230.9	\$67,681.3	\$57,891.0	\$97,814.2	\$89,104.5	\$93,557.7	\$61,652.7	\$66,068.4	\$886,966.2	
Hospitals (Treasurer's Office)	\$18,823.3	\$11,989.2	\$14,658.8	\$29,839.7	\$16,802.7	\$24,012.1	\$13,379.8	\$13,920.2	\$15,393.3	\$10,331.2	\$15,313.0	\$10,408.7	\$194,872.0	
Revenue Services	\$785.8	\$757.0	\$667.6	\$764.9	\$745.3	\$752.0	\$334.4	\$628.2	\$914.0	\$1,557.3	\$1,708.7	\$667.7	\$10,282.9	
Retirement Deposit	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	
Housing Authority	\$3,987.3	\$2,710.2	\$3,388.4	\$5,387.4	\$4,778.1	\$3,624.0	\$3,500.7	\$3,059.2	\$2,563.7	\$3,441.9	\$2,934.3	\$4,686.2	\$44,061.4	
TRAN/OTHER Deposits-county	\$250.4	\$1,465.2	\$0.0	\$0.0	\$0.0	\$241.3	\$1,868.7	\$550.9	\$759.8	\$624.5	\$0.0	\$0.0	\$5,760.8	
TRAN/OTHER Deposits-schools	\$724.4	\$1,788.8	\$0.0	\$3,949.2	\$64,506.0	\$7,365.0	\$0.0	\$1,124.7	\$1,125.1	\$1,013.6	\$6,253.7	\$5,960.4	\$93,810.9	
Bond/BANS Proceeds	\$78,480.3	\$1,412.6	\$0.0	\$179,939.7	\$860.9	\$1,207.7	\$0.0	\$0.0	\$0.0	\$191.7	\$0.0	\$3,141.2	\$265,234.1	
Coupon Interest	\$3,216.7	\$2,377.0	\$1,606.2	\$2,351.6	\$1,136.5	\$813.5	\$1,911.9	\$1,142.6	\$1,636.3	\$1,867.4	\$803.3	\$743.0	\$19,606.0	
LAIF WITHDRAWAL													\$0.0	
TOTAL CASH IN:	\$479,943.4	\$647,142.0	\$160,949.8	\$434,805.2	\$226,471.6	\$226,231.7	\$251,695.6	\$355,920.4	\$536,213.6	\$865,229.6	\$242,748.1	\$257,099.5	\$4,684,450.6	
CASH OUT:														
Tax Apportionments: checks	(\$3,704.7)	(\$99,686.7)	(\$20,588.0)	(\$24,688.7)	(\$4,795.9)	\$0.0	\$0.0	(\$7,739.6)	(\$22,783.8)	(\$141,585.6)	(\$46,439.2)	(\$11,571.6)	(\$383,583.8)	
Outside Withdrawals	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	
Returned Checks/Miscellaneous	(\$60.2)	(\$9.4)	(\$101.7)	(\$35.4)	(\$53.3)	(\$3.6)	(\$14.2)	(\$18.5)	(\$14.8)	(\$4.6)	(\$84.7)	(\$10.1)	(\$410.5)	
TRAN/Other Payments - County	(\$6,208.7)	(\$208.7)	(\$208.7)	(\$18,636.0)	(\$18,935.8)	(\$392.8)	(\$208.7)	(\$208.7)	(\$208.7)	(\$208.7)	(\$208.7)	(\$2,355.5)	(\$47,990.0)	
TRAN/Other Payments - Schools	(\$111,543.4)	(\$1,480.3)	\$0.0	(\$62,290.3)	(\$14,684.7)	(\$121.8)	\$0.0	\$0.0	(\$2,032.8)	(\$1,087.3)	(\$7,190.2)	(\$1,001.0)	(\$201,431.8)	
GO Bond/BANS Payments	(\$21,516.9)	(\$2,208.7)	\$0.0	(\$67,804.4)	(\$40,645.6)	(\$43,689.3)	(\$71,672.4)	(\$13,607.2)	\$0.0	(\$651.1)	(\$15,889.4)	(\$13,460.1)	(\$291,145.1)	
Housing Authority	(\$4,924.6)	(\$2,987.2)	(\$3,299.4)	(\$5,641.7)	(\$3,979.8)	(\$3,697.9)	(\$3,170.7)	(\$3,334.0)	(\$2,412.8)	(\$3,596.6)	(\$2,979.0)	(\$3,659.5)	(\$43,683.2)	
Payroll - County	(\$37,737.8)	(\$40,918.4)	(\$46,120.3)	(\$44,360.4)	(\$38,490.1)	(\$37,934.5)	(\$34,972.8)	(\$47,749.8)	(\$42,040.7)	(\$36,803.2)	(\$37,847.1)	(\$40,226.9)	(\$485,202.0)	
Schools	(\$59,080.3)	(\$59,994.7)	(\$56,104.5)	(\$74,405.1)	(\$39,292.9)	(\$39,603.0)	(\$49,270.3)	(\$59,960.8)	(\$73,029.2)	(\$61,685.4)	(\$43,764.9)	(\$62,049.1)	(\$678,240.2)	
Retirement	(\$13,462.3)	(\$14,512.0)	(\$13,238.5)	(\$14,300.6)	(\$64,145.9)	(\$14,255.5)	(\$13,359.4)	(\$13,115.0)	(\$13,255.8)	(\$13,244.0)	(\$13,640.2)	(\$14,327.5)	(\$214,856.7)	
School Vendors	(\$61,227.4)	(\$52,752.3)	(\$53,886.2)	(\$86,208.1)	(\$63,130.3)	(\$53,570.9)	(\$51,410.5)	(\$57,112.0)	(\$51,665.7)	(\$54,715.5)	(\$42,624.1)	(\$56,433.7)	(\$684,736.7)	
Controllers EDP	(\$69,510.7)	(\$50,413.2)	(\$62,537.3)	(\$65,661.3)	(\$83,002.7)	(\$42,207.2)	(\$51,492.8)	(\$61,863.3)	(\$50,168.2)	(\$66,792.3)	(\$61,486.0)	(\$59,511.0)	(\$724,646.0)	
SMCCCD	(\$15,444.7)	(\$14,947.8)	(\$13,195.5)	(\$12,979.0)	(\$15,498.1)	(\$14,405.4)	(\$14,978.9)	(\$14,846.6)	(\$15,435.7)	(\$17,521.3)	(\$6,543.9)	(\$14,861.4)	(\$170,658.3)	
LAIF DEPOSIT	(\$15,000.0)												(\$15,000.0)	
Other ARS Debits	(\$19,279.3)	(\$18,817.1)	(\$23,060.8)	(\$25,132.6)	(\$21,245.7)	(\$20,851.2)	(\$15,632.0)	(\$15,890.8)	(\$13,595.2)	(\$23,094.6)	(\$16,821.9)	(\$13,753.9)	(\$227,175.1)	
TOTAL CASH OUT:	(\$438,701.0)	(\$358,936.6)	(\$292,340.9)	(\$502,143.7)	(\$407,900.8)	(\$270,733.1)	(\$306,182.7)	(\$295,446.3)	(\$286,643.4)	(\$420,990.2)	(\$295,519.3)	(\$293,221.3)	(\$4,168,759.4)	
TOTAL ESTIMATED CASH FLOW	\$41,242.5	\$288,205.4	(\$131,391.1)	(\$67,338.5)	(\$181,429.2)	(\$44,501.3)	(\$54,487.1)	\$60,474.1	\$249,570.2	\$444,239.4	(\$52,771.2)	(\$36,121.8)	\$515,691.3	
QUARTERLY CASH FLOW TOTALS				\$89,475.8			(\$280,417.6)			\$754,283.6			\$563,341.9	
**MATURING SECURITIES	\$363,585.0	\$159,720.0	\$470,500.0	\$384,000.0	\$279,905.0	\$87,500.0	\$165,000.0	\$30,000.0	\$84,000.0	\$30,000.0	\$57,000.0	\$45,000.0	\$2,156,210.0	
** Excludes any overnight investment														
Possible Calls	\$193,106.0	\$142,500.0	\$55,000.0	\$0.0	\$45,000.0	\$20,000.0	\$22,550.0	\$10,000.0	\$0.0	\$0.0	\$0.0	\$0.0	\$498,156.0	

MONTHLY YIELD CURVE

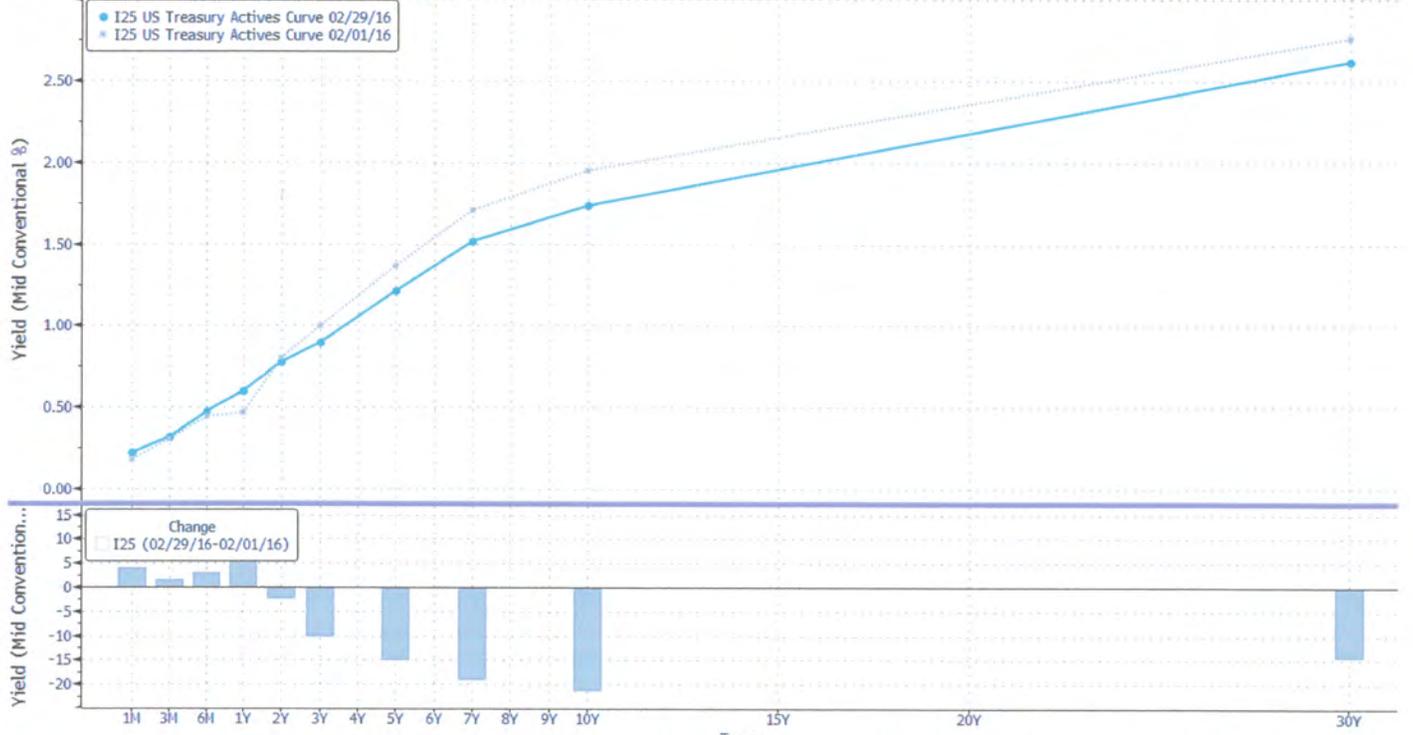
February 2016

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US Treasury Actives Curve 97) Actions 98) Table 99) Settings Graph Curves

X-Axis Tenor Y-Axis Yield Currency PCS BGN Lower Chart History Chart

Specific 02/01/16 02/29/16 Relative Last 1D 1W Modify Curves & Relative Value



Australia 61 2 9777 8600 Brazil 5511 2395 9000 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000
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MONTHLY YIELD CURVE

February 2016

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US Treasury Actives Curve 97) Actions 98) Chart 99) Settings Page 1/1 Graph Curves

X-Axis Tenor Y-Axis Yield Currency PCS BGN
 Specific 02/01/16 02/29/16 Relative Last 1D 1W Modify « Curves & Relative Value

Values and Members Values Members Constituents

Export Zoom 100%

I25 US Treasury Actives Curve				I25 US Treasury Actives Curve				I25 (Change)	
02/29/16				02/01/16				02/29/16-02/01/16	
Tenor	Description	Mid Price	Yield	Description	Mid Price	Yield	Price	Yield	
11)	1M B 0 03/24/16 Govt	0.218	0.221	B 0 02/25/16 Govt	0.178	0.180	0.040	4.1	
12)	3M B 0 05/26/16 Govt	0.313	0.318	B 0 04/28/16 Govt	0.298	0.303	0.015	1.5	
13)	6M B 0 08/25/16 Govt	0.463	0.471	B 0 07/28/16 Govt	0.433	0.441	0.030	3.1	
14)	1Y B 0 02/02/17 Govt	0.588	0.600	B 0 01/05/17 Govt	0.458	0.467	0.130	13.3	
15)	2Y T 0 3/4 02/28/18 Govt	99-30 ³ / ₈	0.776	T 0 3/4 01/31/18 Govt	99-28 ⁷ / ₈	0.799	0-01+	-2.4	
16)	3Y T 0 3/4 02/15/19 Govt	99-18 ⁵ / ₈	0.893	T 1 1/8 01/15/19 Govt	100-11 ⁷ / ₈	0.997	-0-25 ¹ / ₄	-10.4	
17)	5Y T 1 1/8 02/28/21 Govt	99-18 ³ / ₈	1.213	T 1 3/8 01/31/21 Govt	100-01 ⁵ / ₈	1.364	-0-15 ¹ / ₄	-15.1	
18)	7Y T 1 1/2 02/28/23 Govt	99-28 ¹ / ₄	1.518	T 1 3/4 01/31/23 Govt	100-08 ³ / ₄	1.708	-0-12+	-19.1	
19)	10Y T 1 5/8 02/15/26 Govt	98-31 ³ / ₄	1.736	T 2 1/4 11/15/25 Govt	102-21 ¹ / ₄	1.949	-3-21+	-21.4	
20)	30Y T 2 1/2 02/15/46 Govt	97-19 ¹ / ₄	2.616	T 3 11/15/45 Govt	104-25 ³ / ₄	2.762	-7-06+	-14.6	

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