

San Mateo County

Investment Portfolio Compliance Report



For the Period Ending April 30, 2022

Silicon Valley Treasury Consulting Group
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Compliance Requirements Overview

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

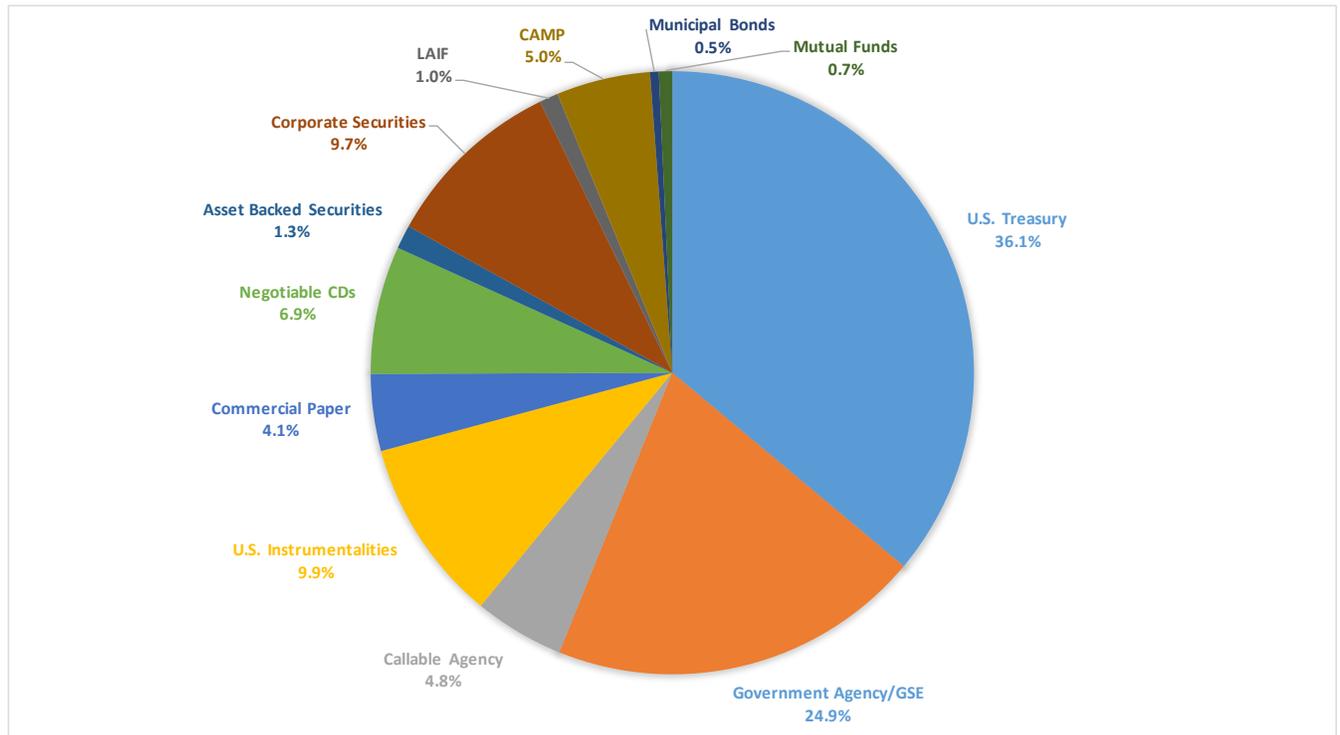
Silicon Valley Treasury Consulting Group Comments

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

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

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

Sector Allocation				
Sector	Total Cost*	Sector Limitation	Current Allocation**	In Compliance
U.S. Treasury	2,685,869,013	100%	36.1%	Yes
Government Agency/GSE	1,850,576,717	100%	24.9%	Yes
<i>Callable Agencies (included in Gov't Agency/GSE Allocation)</i>	359,358,911	25%	4.8%	Yes
U.S. Instrumentalities	734,871,556	30%	9.9%	Yes
Commercial Paper	306,524,394	40%	4.1%	Yes
Negotiable CDs	511,000,750	30%	6.9%	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	94,209,897	20%	1.3%	Yes
Corporate Securities	722,672,690	30%	9.7%	Yes
Repurchase Agreements	-	100%	0.0%	Yes - None in Portfolio
LAIF ***	75,000,000	\$75 million	1.0%	Yes
Local Government Investment Pools	375,000,000	20%	5.0%	Yes
CA Municipal Obligations	34,505,106	30%	0.5%	Yes
Mutual Funds	53,296,418	20%	0.7%	Yes
\$	7,443,526,541		100.0%	Yes



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

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

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

Maturity Limits					
Sector	Total Cost	Maturity	Current Maximum	In Compliance	
U.S. Treasury	2,685,869,013	7 Years	4.6 Years	Yes	
Government Agency/GSE	1,850,576,717	7 Years	3.5 Years	Yes	
U.S. Instrumentalities	734,871,556	5 Years	4.7 Years	Yes	
Commercial Paper	306,524,394	270 Days	248 Days	Yes	
Negotiable CDs	511,000,750	5 Years	1 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	94,209,897	5 Years	4.6 Years	Yes	
Corporate Securities	722,672,690	5 Years	4.9 Years	Yes	
Repurchase Agreements	-	92 Days		Yes - None in Portfolio	
LAIF	75,000,000	N/A	1 Day	Yes	
Local Government Investment Pools	375,000,000	N/A	1 Day	Yes	
CA Municipal Obligations	34,505,106	5 Years	3.3 Years	Yes	
Mutual Funds	53,296,418	N/A	1 Day	Yes	
Total	\$ 7,443,526,541	3 Years	1.5 Years	Yes	



Issuer Compliance

Issuer	Total Cost	Current Issuer		Compliant
		Allocation	Issuer Limit	
U.S. Treasury Obligations	2,685,869,013	36.1%	100%	Yes
Federal Home Loan Bank	738,428,882	9.9%	40%	Yes
Supra-Agencies	734,871,556	9.9%	30%	Yes
Federal Farm Credit Bank	414,484,423	5.6%	40%	Yes
CAMP	375,000,000	5.0%	10%	Yes
Federal National Mortgage Association	365,331,884	4.9%	40%	Yes
Federal Home Loan Mortgage Corp	332,331,528	4.5%	40%	Yes
Bank of New York	93,586,816	1.3%	5%	Yes
Barclays Bank	89,398,750	1.2%	5%	Yes
HSBC BANK USA NA	75,000,000	1.0%	5%	Yes
LAIF	75,000,000	1.0%	\$75M	Yes
MUFG BANK LTD/NY	74,368,333	1.0%	5%	Yes
Toronto Dominion Bank NY	74,000,000	1.0%	5%	Yes
Toyota Motor Company	72,746,776	1.0%	5%	Yes
NATIXIS NY BRANCH	59,540,436	0.8%	5%	Yes
Skandinaviska Enskilda BK NY	50,000,000	0.7%	5%	Yes
Westpac Banking Corp NY	50,000,000	0.7%	5%	Yes
Credit Agricole CIB NY	49,310,000	0.7%	5%	Yes
Royal Bank of Canada NY	49,280,000	0.7%	5%	Yes
JPMorgan Chase & Co	48,800,855	0.7%	5%	Yes
Credit Suisse NY	47,000,000	0.6%	5%	Yes
CANADIAN IMP BK COMM NY	45,000,000	0.6%	5%	Yes
John Deere	41,410,750	0.6%	5%	Yes
Goldman Sachs	41,231,791	0.6%	5%	Yes
Caterpillar	39,962,319	0.5%	5%	Yes
Citigroup	39,280,577	0.5%	5%	Yes
Bank of America	38,600,750	0.5%	5%	Yes
American Honda Finance	32,192,339	0.4%	5%	Yes
American Express Co.	28,351,522	0.4%	5%	Yes
Amazon.com Inc.	25,050,107	0.3%	5%	Yes
Cooperatieve Rabobank UA	25,000,000	0.3%	5%	Yes
DNB ASA	25,000,000	0.3%	5%	Yes
Societe Generale	25,000,000	0.3%	5%	Yes
UBS AG STAMFORD CT	25,000,000	0.3%	5%	Yes
BB&T Corporation	24,972,350	0.3%	5%	Yes
Morgan Stanley	24,786,848	0.3%	5%	Yes
Paccar Financial Group	23,802,222	0.3%	5%	Yes
Apple Inc.	22,571,341	0.3%	5%	Yes
Bank of Montreal Chicago	20,000,000	0.3%	5%	Yes
Charles Schwab Corp.	18,800,873	0.3%	5%	Yes
National Rural Util Coop	15,511,189	0.2%	5%	Yes
Target Corp	15,499,106	0.2%	5%	Yes

Issuer Compliance

Issuer	Total Cost	Current Issuer		Compliant
		Allocation	Issuer Limit	
Exxon Mobil	15,252,700	0.2%	5%	Yes
PNC Financial Services	14,972,150	0.2%	5%	Yes
Suntrust Banks Inc	11,340,800	0.2%	5%	Yes
Los Angeles CCD-Ref	11,185,000	0.2%	5%	Yes
HART 2022-A A3	11,089,573	0.1%	5%	Yes
Abbott Lab	10,815,300	0.1%	5%	Yes
San Diego CA CCD	10,434,900	0.1%	5%	Yes
IBM Corp.	10,219,089	0.1%	5%	Yes
Comcast Corp	10,086,967	0.1%	5%	Yes
Sumitomo Mitsui Bank NY	10,000,750	0.1%	5%	Yes
US Bank	9,991,100	0.1%	5%	Yes
United Health Group Inc.	9,948,677	0.1%	5%	Yes
BMW US Capital LLC	9,575,333	0.1%	5%	Yes
Honeywell International	9,532,011	0.1%	5%	Yes
Truist Financial Corp	9,400,223	0.1%	5%	Yes
GM Financial Consumer Auto	9,187,625	0.1%	5%	Yes
Walt Disney Co.	9,077,811	0.1%	5%	Yes
Roche Holdings Inc.	8,620,000	0.1%	5%	Yes
DCENT 2021-A1 A1	8,323,218	0.1%	5%	Yes
Carmax Auto Owner Trust	7,642,454	0.1%	5%	Yes
Nestle Holdings Inc.	7,275,000	0.1%	5%	Yes
COMET 2021-A3 A3	7,169,012	0.1%	5%	Yes
Bristol-Myers Squibb	6,163,336	0.1%	5%	Yes
California St.	5,790,000	0.1%	5%	Yes
Unilever Capital Corp	5,445,994	0.1%	5%	Yes
University of California	5,235,206	0.1%	5%	Yes
Pepsi Cola	5,147,065	0.1%	5%	Yes
United Parcel Service Inc	5,000,000	0.1%	5%	Yes
Nvidia Corp.	4,902,412	0.1%	5%	Yes
Nissan Auto Leasing	4,794,154	0.1%	5%	Yes
Astrazeneca Finance LLC	4,532,040	0.1%	5%	Yes
Adobe Inc.	4,513,808	0.1%	5%	Yes
Volkswagen Auto Loan Enhancement Trust	3,759,853	0.1%	5%	Yes
Harley-Davidson Motorcycle	3,732,709	0.05%	5%	Yes
WOART 2021-D A3	3,484,525	0.05%	5%	Yes
Kubota Credit Auto Trust 2021-1A A3	3,299,325	0.04%	5%	Yes
BMW LEASE TRUST 2021-A A4	2,314,908	0.03%	5%	Yes
Chaffey JT Union HSD	1,860,000	0.02%	5%	Yes
Home Depot Inc	1,038,180	0.01%	5%	Yes
	<u>7,443,526,541</u>			