



Sandie Arnott
TREASURER-TAX COLLECTOR

SAN MATEO COUNTY INVESTMENT POOL FUND JANUARY 2021 MONTH END REPORT



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Gross earnings for the month ending January 2021 were 1.067%. Current average maturity of the portfolio is 1.73 years with an average duration of 1.68 years. As of the end of the month, the pool is currently on pace to meet the target rate. The current Par Value of the pool is \$6.185 Billion. The largest non-government aggregate position is currently Nordea Bank NY at 1.21%. The portfolio continues to hold no derivative products.

The estimated earnings for FY 2020-21 is 1.15%.

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 compliance advisor, Silicon Valley Treasury Consulting Group, confirms these reports are in compliance with the Investment Policy dated Calendar Year 2021. Please visit our website if you wish to review Silicon Valley Treasury Consulting Group's monthly compliance report: <https://treasurer.smcgov.org/investment-information>

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

Best regards,



Sandie Arnott
Treasurer-Tax Collector



**ESTIMATED SUMMARY OF POOL EARNINGS
JANUARY 2021**

	<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	\$ 1,713,945,000.00	\$ 1,651,067.27	U S Treasury Notes	\$ 778,968.55
Corporate Notes	534,249,000.00	693,392.54	Corporate Notes	100,205.72
Floating Rate Securities	44,500,000.00	24,908.63	Certificate of Deposit	12,763.44
Federal Agencies	715,730,000.00	465,469.55	Federal Agencies	41,431.58
U.S. Instrumentalities	87,625,000.00	29,427.10	U.S. Instrumentalities	3,084.51
Asset Backed Securities	92,065,000.00	75,385.58	Floating Rate Securities	25,220.22
Certificate of Deposit	195,000,000.00	243,115.07	Asset Backed Securities	61,577.27
	\$ 3,383,114,000.00	\$ 3,182,765.73	U S Treasury Bills	2,013.97
			Dreyfus	993.66
			Union Bank Earnings Credit	45,775.33
			Total Realized Income	\$ 1,072,034.25
<u>Short Term Securities Maturing < 1 year</u>				
U S Treasury Notes	\$ 680,650,000.00	\$ 506,683.10		
Corporate Notes	108,382,000.00	232,003.55		
Floating Rate Securities	39,925,000.00	12,771.76		
Federal Agencies	622,135,000.00	412,155.38		
U.S. Instrumentalities	875,461,000.00	202,572.05		
U S Treasury Bills	85,000,000.00	6,906.11		
Certificate of Deposit	75,000,000.00	80,876.24		
Commercial Paper	10,000,000.00	2,281.94		
Dreyfus	45,583,446.43	-		
CAMP	185,000,000.00	33,362.22		
LAIF	75,000,000.00	55,951.54		
	\$ 2,802,136,446.43	\$ 1,545,563.88		
Total Accrued Interest	\$ 6,185,250,446.43	\$ 4,728,329.61		
Total Dollar Earnings for January		\$ 5,800,363.87		

AVERAGE BALANCE		\$ 6,401,198,813.85
GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	1.067%	5,800,363.87
ADMINISTRATION FEES*		(516,480.29)
NET EARNINGS RATE / NET DOLLAR EARNINGS	0.972%	\$5,283,883.58

*Current admin fees rate is at 9.5bp

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

January 31, 2021

Summary Information

	<u>Totals</u>	<u>Weighted Averages</u>	
Par Value	6,185,250,446	Average YTM	0.29
Market Value	6,351,655,824.14	Average Maturity (yrs)	1.73
Total Cost	6,256,205,564.07	Average Coupon (%)	1.63
Net Gain/Loss	95,450,260.06	Average Duration	1.68
Annual Income	99,624,539.67	Average Moody Rating	Aa1/P-1
Accrued Interest	23,400,402.69	Average S&P Rating	AA/A-1
Number of Issues	254		

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	94	2,688,004,837.10	42.3	0.2	1.340%	0.4
1 Yr - 3 Yrs	86	2,187,070,503.23	34.4	0.3	1.853%	1.9
3 Yrs - 5 Yrs	74	1,476,580,483.81	23.2	0.5	1.820%	3.6

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%	80	1,578,699,834.47	24.9	0.2	0.269%	1.7
1% - 3%	151	4,534,028,192.14	71.4	0.3	1.996%	1.6
3% - 5%	22	222,778,560.83	3.5	0.8	3.551%	2.9
5% - 7%	1	16,149,236.70	0.3	0.1	5.250%	1.3

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	95	2,723,093,094.64	42.9	0.2	1.330%	0.4
1 Yr - 3 Yrs	93	2,376,146,700.72	37.4	0.3	1.944%	2.0
3 Yrs - 5 Yrs	66	1,252,416,028.78	19.7	0.5	1.680%	3.8

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

January 31, 2021

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	173	5,211,580,209.64	82.1	0.2	1.558%	1.6
Aa1	6	45,794,791.01	0.7	0.5	1.762%	2.1
Aa2	7	82,100,228.62	1.3	1.0	2.102%	1.3
Aa3	2	31,714,959.56	0.5	0.3	2.579%	1.8
A1	21	218,839,381.19	3.4	0.5	1.749%	1.7
A2	21	258,788,799.31	4.1	0.6	2.474%	2.8
A3	12	149,677,610.91	2.4	0.7	3.042%	3.3
P-1	9	256,630,372.27	4.0	1.3	1.316%	0.9
Not Rated	3	96,529,471.63	1.5	0.6	0.759%	0.7

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	30	1,304,464,007.04	20.5	0.2	1.377%	0.8
AA+	148	3,951,495,131.35	62.2	0.2	1.620%	1.9
AA	5	37,708,277.71	0.6	0.6	2.446%	2.4
AA-	9	117,969,875.27	1.9	0.7	1.934%	1.4
A+	19	199,614,592.49	3.1	0.5	1.890%	2.0
A	16	201,572,396.45	3.2	0.6	2.312%	2.5
A-	13	154,038,938.86	2.4	0.7	2.690%	3.1
BBB+	4	53,147,566.01	0.8	0.8	3.694%	3.0
A-1+	2	75,436,354.44	1.2	1.4	1.416%	1.0
A-1	7	181,194,017.83	2.9	1.2	1.274%	0.9
Not Rated	1	75,014,666.67	1.2	0.4	0.440%	0.0

**THESE ARE GROSS PRINCIPAL FIGURES ONLY. THEY DO NOT REFLECT ANY AMORTIZATIONS OR ACCRETIONS. THE COST BASIS DOES NOT REFLECT ANY PURCHASED ACCRUED INTEREST.

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
January 31, 2021

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													
NORDEA BANK NY - FRN	0.55	02-12-21			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	30,382.22	25,030,382.22	A-1+	0.40
COOPERATIEVE RABO YCD FRN	0.48	03-01-21			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	20,137.62	25,020,137.62	A-1	0.40
CREDIT AGRICOLE CIB NY	2.83	04-02-21			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	597,444.44	25,597,444.44	A-1	0.40
CREDIT SUISSE NY	0.52	02-01-22			35,000,000	100.00	35,000,000.00	100.00	35,000,000.00	88,257.53	35,088,257.53	A-1	0.55
SOCIETE GENERALE NY	1.80	02-14-22			10,000,000	100.00	10,000,000.00	100.00	10,000,000.00	83,500.00	10,083,500.00	A-1	0.16
SUMITOMO MITSUI BANK NY	0.70	07-08-22			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	11,180.56	25,011,180.56	A-1	0.40
NORDEA BANK ABP NY	1.85	08-26-22			50,000,000	100.00	50,000,000.00	100.00	50,000,000.00	405,972.22	50,405,972.22	A-1+	0.79
SKANDINAV ENSKILDA BK NY	1.86	08-26-22			50,000,000	100.00	50,000,000.00	100.00	50,000,000.00	400,416.67	50,400,416.67	A-1	0.79
DNB NOR BANK ASA NY	2.04	12-02-22			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	83,583.33	25,083,583.33	AA-	0.40
					<u>270,000,000</u>		<u>270,000,000.00</u>		<u>270,000,000.00</u>	<u>1,720,874.60</u>	<u>271,720,874.60</u>		<u>4.27</u>
COMMERCIAL PAPER													
SUMITOMO MITSUI TRUST NY	0.00	05-05-21			10,000,000	99.87	9,986,750.00	99.93	9,993,081.00	0.00	9,993,081.00	A-1	0.16
LOCAL AGENCY INVESTMENT FUND													
CA ASSET MGMT PROGRAM	0.11	02-01-21			185,000,000	100.00	185,000,000.00	100.00	185,000,000.00	16,958.33	185,016,958.33	AAA	2.92
LAIF	0.44	02-01-21			75,000,000	100.00	75,000,000.00	100.00	75,000,000.00	14,666.67	75,014,666.67	NR	1.19
					<u>260,000,000</u>		<u>260,000,000.00</u>		<u>260,000,000.00</u>	<u>31,625.00</u>	<u>260,031,625.00</u>		<u>4.11</u>
UNITED STATES TREASURY-BILLS													
UNITED STATES TREAS BILL	0.00	05-04-21			10,000,000	99.97	9,996,733.33	99.98	9,997,700.00	0.00	9,997,700.00	AA+	0.16
UNITED STATES TREAS BILL	0.00	05-11-21			10,000,000	99.97	9,996,577.78	99.99	9,998,620.00	0.00	9,998,620.00	AA+	0.16
UNITED STATES TREAS BILL	0.00	05-20-21			15,000,000	99.85	14,977,066.67	99.98	14,996,565.00	0.00	14,996,565.00	AA+	0.24
UNITED STATES TREAS BILL	0.00	05-27-21			10,000,000	99.96	9,996,222.22	99.98	9,997,680.00	0.00	9,997,680.00	AA+	0.16
UNITED STATES TREAS BILL	0.00	06-03-21			20,000,000	99.96	19,991,855.00	99.97	19,994,580.00	0.00	19,994,580.00	AA+	0.32
UNITED STATES TREAS BILL	0.00	06-03-21			10,000,000	99.96	9,996,066.67	99.97	9,997,290.00	0.00	9,997,290.00	AA+	0.16
UNITED STATES TREAS BILL	0.00	06-10-21			10,000,000	99.96	9,995,955.56	99.97	9,997,220.00	0.00	9,997,220.00	AA+	0.16
					<u>85,000,000</u>		<u>84,950,477.23</u>		<u>84,979,655.00</u>	<u>0.00</u>	<u>84,979,655.00</u>		<u>1.34</u>
UNITED STATES TREASURY-NOTES													
UNITED STATES TREAS NTS	1.12	06-30-21			28,950,000	99.17	28,709,126.95	100.41	29,069,881.95	27,890.37	29,097,772.32	AA+	0.46
UNITED STATES TREAS NTS	1.75	07-31-21			10,000,000	101.69	10,169,310.47	100.82	10,082,030.00	0.00	10,082,030.00	AA+	0.16
UNITED STATES TREAS NTS	1.75	07-31-21			10,000,000	101.69	10,169,310.47	100.82	10,082,030.00	0.00	10,082,030.00	AA+	0.16
UNITED STATES TREAS NTS	1.12	07-31-21			16,440,000	98.58	16,206,885.93	100.51	16,523,482.32	0.00	16,523,482.32	AA+	0.26
UNITED STATES TREAS NTS	2.25	07-31-21			10,000,000	102.13	10,212,975.54	101.07	10,107,030.00	0.00	10,107,030.00	AA+	0.16
UNITED STATES TREAS NTS	2.25	07-31-21			10,000,000	102.19	10,219,361.41	101.07	10,107,030.00	0.00	10,107,030.00	AA+	0.16
UNITED STATES TREAS NTS	2.75	08-15-21			15,900,000	102.40	16,281,351.57	101.43	16,127,942.40	200,802.31	16,328,744.71	AA+	0.25
UNITED STATES TREAS NTS	1.12	08-31-21			50,000,000	99.62	49,812,500.00	100.59	50,294,900.00	238,451.09	50,533,351.09	AA+	0.79
UNITED STATES TREAS NTS	1.12	08-31-21			50,000,000	99.75	49,875,000.00	100.59	50,294,900.00	238,451.09	50,533,351.09	AA+	0.79
UNITED STATES TREAS NTS	1.50	08-31-21			20,000,000	101.42	20,284,884.32	100.80	20,160,940.00	127,049.18	20,287,989.18	AA+	0.32
UNITED STATES TREAS NTS	2.12	09-30-21			20,000,000	102.04	20,407,777.89	101.34	20,267,180.00	143,612.64	20,410,792.64	AA+	0.32
UNITED STATES TREAS NTS	2.12	09-30-21			10,000,000	102.04	10,203,580.01	101.34	10,133,590.00	71,806.32	10,205,396.32	AA+	0.16
UNITED STATES TREAS NTS	2.12	09-30-21			10,000,000	102.04	10,204,085.70	101.34	10,133,590.00	71,806.32	10,205,396.32	AA+	0.16
UNITED STATES TREAS NTS	1.12	09-30-21			50,000,000	99.78	49,890,625.00	100.68	50,339,850.00	191,125.69	50,530,975.69	AA+	0.80
UNITED STATES TREAS NTS	1.12	09-30-21			20,000,000	98.73	19,746,093.75	100.68	20,135,940.00	76,450.28	20,212,390.28	AA+	0.32
UNITED STATES TREAS NTS	1.50	09-30-21			10,425,000	100.16	10,441,289.06	100.92	10,521,108.07	52,841.00	10,573,949.08	AA+	0.17
UNITED STATES TREAS NTS	2.87	10-15-21			25,000,000	102.16	25,541,015.63	101.94	25,485,350.00	213,255.49	25,698,605.49	AA+	0.40
UNITED STATES TREAS NTS	2.00	10-31-21			25,000,000	101.91	25,477,123.62	101.40	25,349,600.00	127,747.25	25,477,347.25	AA+	0.40
UNITED STATES TREAS NTS	1.25	10-31-21			50,000,000	100.00	50,000,000.00	100.84	50,421,900.00	159,684.07	50,581,584.07	AA+	0.80
UNITED STATES TREAS NTS	1.50	10-31-21			10,000,000	101.37	10,137,500.00	101.04	10,103,910.00	38,324.18	10,142,234.18	AA+	0.16
UNITED STATES TREAS NTS	1.50	10-31-21			20,000,000	101.40	20,280,425.54	101.04	20,207,820.00	76,648.35	20,284,468.35	AA+	0.32
UNITED STATES TREAS NTS	2.88	11-15-21			30,000,000	102.91	30,873,046.88	102.17	30,651,570.00	183,683.29	30,835,253.29	AA+	0.48
UNITED STATES TREAS NTS	2.88	11-15-21			18,585,000	102.51	19,051,802.93	102.17	18,988,647.61	113,791.80	19,102,439.41	AA+	0.30

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SAN MATEO COUNTY POOL
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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	01-31-24			18,900,000	103.59	19,577,742.19	106.89	20,203,060.50	0.00	20,203,060.50	AA+	0.32
UNITED STATES TREAS NTS	2.50	01-31-24			43,000,000	104.37	44,879,570.31	106.89	45,964,635.00	0.00	45,964,635.00	AA+	0.73
UNITED STATES TREAS NTS	2.50	01-31-24			19,000,000	103.36	19,639,023.44	106.89	20,309,955.00	0.00	20,309,955.00	AA+	0.32
UNITED STATES TREAS NTS	2.37	02-29-24			31,790,000	103.20	32,805,789.84	106.66	33,906,005.98	319,107.49	34,225,113.47	AA+	0.54
UNITED STATES TREAS NTS	2.12	02-29-24			15,500,000	102.43	15,876,601.56	105.90	16,414,252.00	139,210.98	16,553,462.98	AA+	0.26
UNITED STATES TREAS NTS	2.12	02-29-24			40,000,000	101.59	40,635,937.50	105.90	42,359,360.00	359,254.14	42,718,614.14	AA+	0.67
UNITED STATES TREAS NTS	2.12	03-31-24			29,300,000	102.23	29,953,527.34	106.02	31,064,856.20	211,554.90	31,276,411.10	AA+	0.49
UNITED STATES TREAS NTS	2.25	04-30-24			15,000,000	102.87	15,430,664.06	106.56	15,984,375.00	85,773.48	16,070,148.48	AA+	0.25
UNITED STATES TREAS NTS	2.25	04-30-24			25,000,000	102.44	25,610,351.56	106.56	26,640,625.00	142,955.80	26,783,580.80	AA+	0.42
UNITED STATES TREAS NTS	2.25	04-30-24			19,000,000	107.14	20,357,370.72	106.56	20,246,875.00	108,646.41	20,355,521.41	AA+	0.32
UNITED STATES TREAS NTS	2.00	04-30-24			15,000,000	102.04	15,305,859.38	105.76	15,864,255.00	76,243.09	15,940,498.09	AA+	0.25
UNITED STATES TREAS NTS	2.50	05-15-24			25,000,000	104.22	26,055,664.06	107.48	26,869,150.00	132,941.99	27,002,091.99	AA+	0.42
UNITED STATES TREAS NTS	2.00	05-31-24			15,125,000	102.00	15,427,500.00	105.87	16,013,593.75	51,809.39	16,065,403.14	AA+	0.25
UNITED STATES TREAS NTS	2.00	06-30-24			5,100,000	101.89	5,196,222.66	105.99	5,405,403.30	8,734.81	5,414,138.11	AA+	0.09
UNITED STATES TREAS NTS	2.00	06-30-24			10,000,000	101.85	10,185,156.25	105.99	10,598,830.00	17,127.07	10,615,957.07	AA+	0.17
UNITED STATES TREAS NTS	2.00	06-30-24			25,000,000	101.44	25,360,351.56	105.99	26,497,075.00	42,817.68	26,539,892.68	AA+	0.42
UNITED STATES TREAS NTS	2.12	07-31-24			25,000,000	101.98	25,496,093.75	106.55	26,636,725.00	0.00	26,636,725.00	AA+	0.42
UNITED STATES TREAS NTS	1.87	08-31-24			25,000,000	100.86	25,213,867.19	105.75	26,438,475.00	198,709.24	26,637,184.24	AA+	0.42
UNITED STATES TREAS NTS	2.12	09-30-24			15,900,000	102.27	16,260,855.47	106.75	16,973,250.00	114,172.05	17,087,422.05	AA+	0.27
UNITED STATES TREAS NTS	1.50	09-30-24			9,000,000	100.80	9,072,070.31	104.47	9,402,543.00	45,618.13	9,448,161.13	AA+	0.15
UNITED STATES TREAS NTS	1.50	09-30-24			25,000,000	105.08	26,271,001.46	104.47	26,118,175.00	126,717.03	26,244,892.03	AA+	0.41
UNITED STATES TREAS NTS	1.50	10-31-24			33,895,000	99.94	33,875,139.65	104.54	35,432,206.04	129,899.79	35,562,105.83	AA+	0.56
UNITED STATES TREAS NTS	0.25	07-31-25			20,000,000	99.85	19,969,123.64	99.43	19,886,720.00	0.00	19,886,720.00	AA+	0.31
UNITED STATES TREAS NTS	0.25	10-31-25			11,000,000	99.09	10,899,640.67	99.24	10,916,642.00	7,026.10	10,923,668.10	AA+	0.17
UNITED STATES TREAS NTS	0.37	12-31-25			14,000,000	99.95	13,992,721.43	99.72	13,960,632.00	4,615.38	13,965,247.38	AA+	0.22
					2,394,595,000		2,433,025,347.71		2,478,345,593.16	10,836,150.01	2,489,181,743.17		39.16
FEDERAL AGENCY - FLOATING RATE SECURITIES													
FEDERAL HOME LOAN BANK-FLT	0.10	06-15-21			10,000,000	100.00	10,000,000.00	100.01	10,000,959.10	1,341.67	10,002,300.77	AA+	0.16
FEDERAL FARM CR BKS FDG CORP	0.13	08-09-21			15,000,000	100.00	15,000,000.00	100.02	15,003,239.85	1,215.77	15,004,455.62	AA+	0.24
FEDERAL HOME LOAN BANK	0.11	08-25-21			10,000,000	100.00	10,000,000.00	100.02	10,002,359.60	2,140.28	10,004,499.88	AA+	0.16
FEDERAL FARM CR BKS FDG CORP	0.15	09-17-21			15,000,000	100.00	15,000,000.00	100.02	15,003,022.80	868.47	15,003,891.27	AA+	0.24
FEDERAL FARM CR BKS FDG CORP	0.15	09-17-21			5,000,000	100.00	5,000,000.00	100.02	5,001,007.60	289.49	5,001,297.09	AA+	0.08
FEDERAL FARM CR BKS FDG CORP	0.22	11-08-21			10,000,000	100.00	10,000,000.00	100.05	10,005,356.80	5,133.80	10,010,490.60	AA+	0.16
FEDERAL FARM CR BKS FDG CORP	0.22	11-08-21			5,000,000	100.00	5,000,000.00	100.05	5,002,678.40	2,566.90	5,005,245.30	AA+	0.08
					70,000,000		70,000,000.00		70,018,624.15	13,556.37	70,032,180.53		1.11
FEDERAL AGENCY SECURITIES													
FEDERAL HOME LOAN BANK	1.75	02-08-21			2,000,000	100.84	2,016,862.78	100.03	2,000,628.52	16,819.44	2,017,447.96	AA+	0.03
FEDERAL HOME LOAN BANK - DISCOUNT NOTE	0.00	02-08-21			10,000,000	99.99	9,998,604.17	100.00	9,999,922.20	0.00	9,999,922.20	AA+	0.16
FEDERAL HOME LOAN BANK	1.37	02-18-21			10,215,000	100.65	10,280,892.43	100.06	10,221,014.49	63,595.47	10,284,609.96	AA+	0.16
FEDERAL HOME LOAN BANK DISCOUNT NOTE	0.00	02-25-21			25,000,000	99.98	24,996,197.92	100.00	24,999,333.25	0.00	24,999,333.25	AA+	0.40
FEDERAL HOME LOAN DISC NOTE	0.00	02-26-21			10,000,000	99.78	9,977,933.33	100.00	9,999,722.20	0.00	9,999,722.20	AA+	0.16
FEDERAL NATIONAL MORTGAGE DISC NOTE	0.00	03-01-21			10,000,000	99.81	9,981,444.44	100.00	9,999,611.10	0.00	9,999,611.10	AA+	0.16
FEDERAL HOME LOAN DISC NOTE	0.00	04-22-21			10,000,000	99.82	9,981,850.00	99.98	9,998,444.40	0.00	9,998,444.40	AA+	0.16
FEDERAL HOME LOAN DISC NOTE	0.00	04-30-21			10,000,000	99.83	9,982,763.89	99.98	9,998,288.90	0.00	9,998,288.90	AA+	0.16
FEDERAL HOME LOAN BANK	0.21	05-03-21			25,000,000	100.00	25,000,000.00	100.06	25,013,906.75	12,833.33	25,026,740.08	AA+	0.40
FEDERAL HOME LOAN DISC NOTE	0.00	05-13-21			10,000,000	99.84	9,983,777.78	99.98	9,998,036.10	0.00	9,998,036.10	AA+	0.16
FEDERAL HOME LOAN MORTGAGE CORPORATION-CA0	0.09	05-18-21	03-18-21	100	50,000,000	100.00	50,000,000.00	99.99	49,996,344.00	1,552.78	49,997,896.78	AA+	0.79
FEDERAL NATIONAL DISCOUNT NOTE	0.00	06-02-21			20,000,000	99.96	19,991,405.56	99.97	19,994,622.20	0.00	19,994,622.20	AA+	0.32
FEDERAL HOME LOAN BANK DISCOUNT NOTE	0.00	06-04-21			10,000,000	99.96	9,995,797.22	99.97	9,997,266.70	0.00	9,997,266.70	AA+	0.16
FEDERAL FARM CREDIT BANK	2.12	06-07-21			20,000,000	100.23	20,047,000.00	100.73	20,145,391.00	63,750.00	20,209,141.00	AA+	0.32
FEDERAL HOME LOAN BANK DISCOUNT NOTE	0.00	06-09-21			10,000,000	99.95	9,995,450.00	99.97	9,997,155.60	0.00	9,997,155.60	AA+	0.16
FEDERAL HOME LOAN BANK	2.25	06-11-21			28,000,000	100.57	28,158,480.00	100.75	28,209,749.40	87,500.00	28,297,249.40	AA+	0.45

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
January 31, 2021

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
JP MORGAN CHASE & CO (A)	3.12	01-23-25	10-23-24	100	7,500,000	106.13	7,959,975.00	108.80	8,160,075.00	5,208.33	8,165,283.33	A-	0.13
PACCAR FINANCIAL CORP	1.80	02-06-25			5,450,000	104.93	5,718,467.00	104.33	5,686,068.71	47,687.50	5,733,756.21	A+	0.09
TOYOTA MOTOR CREDIT CORP.	1.80	02-13-25			7,000,000	100.98	7,068,390.00	104.32	7,302,203.79	58,800.00	7,361,003.79	A+	0.12
EXXON MOBIL CORPORATION	2.99	03-19-25			10,000,000	110.02	11,001,668.89	108.53	10,852,916.50	109,706.67	10,962,623.17	AA	0.17
SUNTRUST BANKS INC (A)	4.00	05-01-25	03-01-25	100	10,000,000	113.96	11,396,355.56	112.85	11,285,195.20	100,000.00	11,385,195.20	A-	0.18
APPLE INC	3.20	05-13-25			5,000,000	111.78	5,588,838.89	110.82	5,540,933.60	34,666.67	5,575,600.27	AA+	0.09
ORACLE CORP (A)	2.95	05-15-25	02-15-25	100	5,000,000	109.45	5,472,600.00	108.68	5,433,780.40	31,138.89	5,464,919.29	A	0.09
GOLDMAN SACHS GROUP INC (A)	3.75	05-22-25	02-22-25	100	9,000,000	111.99	10,079,287.50	111.29	10,016,186.31	64,687.50	10,080,873.81	BBB+	0.16
BRISTOL-MYERS SQUIBB CO	3.87	08-15-25	05-15-25	100	5,565,000	114.75	6,385,969.67	113.24	6,301,779.68	99,435.73	6,401,215.41	A+	0.10
BRISTOL-MYERS SQUIBB CO	3.87	08-15-25	05-15-25	100	18,000,000	114.78	20,660,245.00	113.24	20,383,114.86	321,625.00	20,704,739.86	A+	0.32
					<u>637,176,000</u>		<u>652,413,361.10</u>		<u>668,182,156.52</u>	<u>4,589,375.65</u>	<u>672,771,532.17</u>		<u>10.56</u>
MONEY MARKET FUNDS													
DREYFUS-713762	0.00	02-01-21			32,184,721	100.00	32,184,721.14	100.00	32,184,721.14	0.22	32,184,721.36	AAA	0.51
DREYFUS-715757	0.00	02-01-21			<u>13,398,725</u>	<u>100.00</u>	<u>13,398,725.29</u>	<u>100.00</u>	<u>13,398,725.29</u>	<u>0.09</u>	<u>13,398,725.38</u>	<u>AAA</u>	<u>0.21</u>
					<u>45,583,446</u>		<u>45,583,446.43</u>		<u>45,583,446.43</u>	<u>0.31</u>	<u>45,583,446.74</u>		<u>0.72</u>
ASSET BACKED SECURITIES													
MERCEDES-BENZ AUTO LEASE TRUST	1.84	12-15-22			13,430,000	99.99	13,428,229.93	101.33	13,608,619.00	10,982.76	13,619,601.76	AAA	0.22
FORD CREDIT AUTO LEASE	1.85	03-15-23			9,975,000	100.00	9,974,515.22	101.19	10,093,702.50	8,201.67	10,101,904.17	AAA	0.16
NISSAN AUTO LEASE TRUST 2020-B A3	0.43	10-16-23	05-15-23	100	5,600,000	99.99	5,599,423.76	100.29	5,616,240.00	1,070.22	5,617,310.22	AAA	0.09
TOYOTA AUTO RECEIVABLES A3	1.66	05-15-24			18,315,000	99.99	18,313,677.66	101.94	18,670,311.00	13,512.40	18,683,823.40	AAA	0.30
GM FINANCIAL	1.84	09-16-24			10,165,000	99.98	10,162,606.14	101.86	10,354,069.00	7,793.17	10,361,862.17	AAA	0.16
HARLEY DAVIDSON TRUST (A)	2.35	10-15-24			9,200,000	99.98	9,197,993.48	101.84	9,369,280.00	9,608.89	9,378,888.89	AAA	0.15
TOYOTA AUTO RECEIVABLES	2.60	11-15-24			14,260,000	102.02	14,547,428.13	104.11	14,846,086.00	16,478.22	14,862,564.22	AAA	0.23
CARMAX A3	1.89	12-16-24			<u>11,120,000</u>	<u>99.98</u>	<u>11,117,818.26</u>	<u>102.55</u>	<u>11,403,560.00</u>	<u>9,340.80</u>	<u>11,412,900.80</u>	<u>AAA</u>	<u>0.18</u>
					<u>92,065,000</u>		<u>92,341,692.58</u>		<u>93,961,867.50</u>	<u>76,988.12</u>	<u>94,038,855.62</u>		<u>1.48</u>
MUNICIPAL BONDS													
CALIFORNIA STATE TAXBL	3.40	08-01-23			10,000,000	104.35	10,434,900.00	107.54	10,754,200.00	170,000.00	10,924,200.00	AA-	0.17
SAN DIEGO CCD	2.00	08-01-23			5,790,000	100.00	5,790,000.00	104.16	6,030,690.30	57,784.20	6,088,474.50	AAA	0.10
UNIV OF CALIFORNIA REVS SRS 2020-BF	0.83	05-15-24			2,000,000	100.00	2,000,000.00	101.46	2,029,200.00	3,517.11	2,032,717.11	AA	0.03
CHAFFEY JT UN HSD	2.10	08-01-24			1,860,000	100.00	1,860,000.00	104.98	1,952,702.40	9,769.65	1,962,472.05	AA-	0.03
LOS ANGELES CCD SR 2020	0.67	08-01-24			4,450,000	100.00	4,450,000.00	100.75	4,483,286.00	14,974.25	4,498,260.25	AA+	0.07
UNIV OF CALIFORNIA REVS 2013-AG TXBL	3.05	05-15-25			2,950,000	109.67	3,235,206.00	111.09	3,277,125.50	18,994.72	3,296,120.22	AA	0.05
LOS ANGELES CCD SR 2020	0.77	08-01-25			<u>6,735,000</u>	<u>100.00</u>	<u>6,735,000.00</u>	<u>100.78</u>	<u>6,787,802.40</u>	<u>26,030.77</u>	<u>6,813,833.17</u>	<u>AA+</u>	<u>0.11</u>
					<u>33,785,000</u>		<u>34,505,106.00</u>		<u>35,315,006.60</u>	<u>301,070.71</u>	<u>35,616,077.31</u>		<u>0.56</u>
TOTAL PORTFOLIO					6,185,250,446		6,256,205,564.07		6,328,255,421.45	23,400,402.69	6,351,655,824.14		100.00

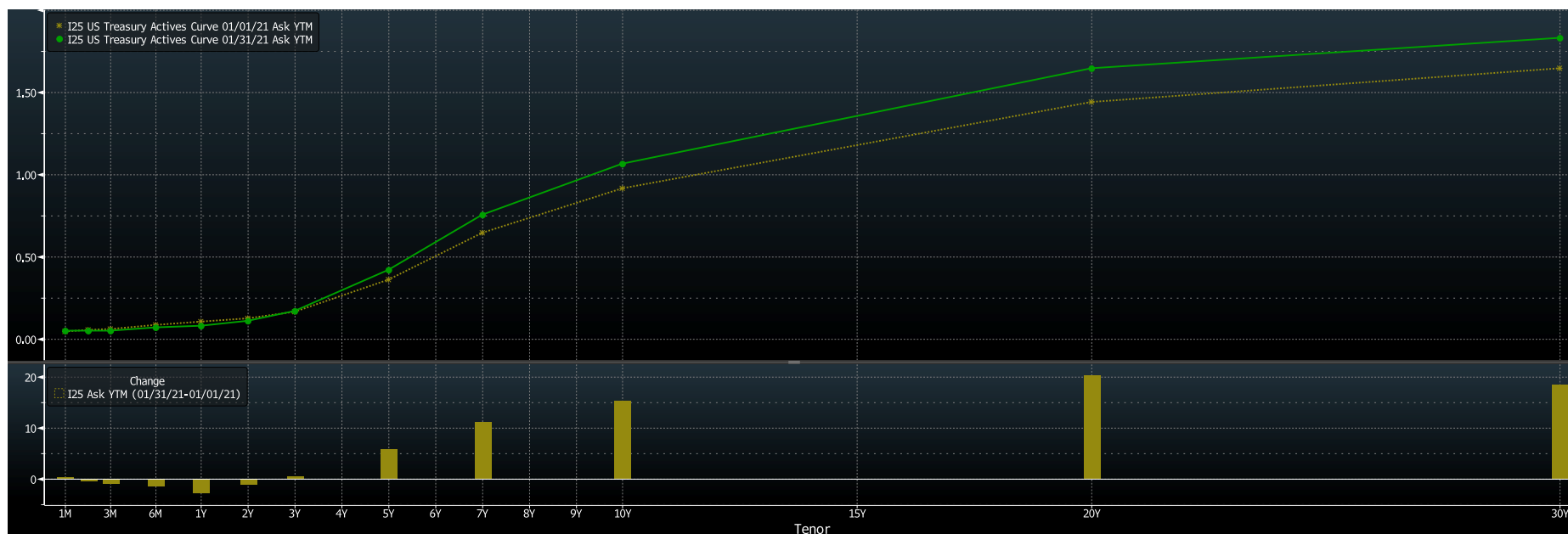
** TOTAL COST DOES NOT REFLECT AMORTIZATIONS OR ACCRETIONS BUT INCLUDES PURCHASED ACCRUED INTEREST. MARKET PRICES ARE DOWNLOADED THROUGH (IDC) INTERACTIVE DATA CORP.

DIVERSIFICATION BY ISSUER

31-Jan-21	Asset-Backed	Cert. of Deposit	Comm. Paper	Corp. Floaters	Corp. Bonds	Municipal Bonds	Total Par Value	Total %
3M Company					\$10,000,000		\$10,000,000	0.16%
Abbott Laboratories					\$10,000,000		\$10,000,000	0.16%
Adobe Inc.					\$4,520,000		\$4,520,000	0.07%
Amazon					\$10,000,000		\$10,000,000	0.16%
American Express					\$10,000,000		\$10,000,000	0.16%
American Honda Finance					\$35,180,000		\$35,180,000	0.57%
Apple Inc.				\$7,500,000	\$14,465,000		\$21,965,000	0.36%
Bank of America				\$12,000,000	\$18,000,000		\$30,000,000	0.49%
Bank of New York					\$35,785,000		\$35,785,000	0.58%
Bristol-Myers Squibb Co					\$23,565,000		\$23,565,000	0.38%
BB&T Corporation					\$25,000,000		\$25,000,000	0.40%
CA Municipal Obligation						\$10,000,000	\$10,000,000	0.16%
Carmax	\$11,120,000						\$11,120,000	0.18%
Caterpillar					\$39,785,000		\$39,785,000	0.64%
Chaffey JT Union HSD						\$1,860,000	\$1,860,000	0.03%
Charles Schwab Corp.					\$10,000,000		\$10,000,000	0.16%
Chevron					\$20,789,000		\$20,789,000	0.34%
Cisco Systems					\$23,337,000		\$23,337,000	0.38%
Cooperatieve Rabobank		\$25,000,000					\$25,000,000	0.40%
Credit Agricole		\$25,000,000					\$25,000,000	0.40%
Credit Suisse NY		\$35,000,000					\$35,000,000	0.57%
DNB Nor Bank ASA		\$25,000,000					\$25,000,000	0.40%
Exxon Mobil					\$29,325,000		\$29,325,000	0.47%
Ford Credit Auto	\$9,975,000						\$9,975,000	0.16%
GM Financial	\$10,165,000						\$10,165,000	0.16%
Goldman Sachs					\$38,490,000		\$38,490,000	0.62%
Harley Davidson	\$9,200,000						\$9,200,000	0.15%
IBM Corp.					\$30,000,000		\$30,000,000	0.49%
John Deere				\$9,925,000	\$12,000,000		\$21,925,000	0.35%
JP Morgan				\$15,455,000	\$21,800,000		\$37,255,000	0.60%
Los Angeles CCD						\$11,185,000	\$11,185,000	0.18%
Mercedes-Benz Auto Lease	\$13,430,000						\$13,430,000	0.22%
Nissan Auto Lease	\$5,600,000						\$5,600,000	0.09%
Nordea Bank APB NY		\$75,000,000					\$75,000,000	1.21%
Oracle					\$10,000,000		\$10,000,000	0.16%
Paccar Financial Group					\$38,340,000		\$38,340,000	0.62%
Pepsico Inc					\$5,150,000		\$5,150,000	0.08%
PNC Financial Services					\$22,380,000		\$22,380,000	0.36%
Proctor & Gamble					\$20,000,000		\$20,000,000	0.32%
San Diego CA CCD						\$5,790,000	\$5,790,000	0.09%
Skandinaviska Enskilda BK NY		\$50,000,000					\$50,000,000	0.81%
Societe Generale		\$10,000,000					\$10,000,000	0.16%
Sumitomo Mitsui Bank Corp.		\$25,000,000	\$10,000,000				\$35,000,000	0.57%
Suntrust Banks Inc					\$10,000,000		\$10,000,000	0.16%
Toyota Motor Company	\$32,575,000				\$37,320,000		\$69,895,000	1.13%
Unilever Capital Corp					\$3,130,000		\$3,130,000	0.05%
United Health Group Inc.					\$9,700,000		\$9,700,000	0.16%
United Parcel Service				\$15,000,000	\$20,000,000		\$35,000,000	0.57%
University of California						\$4,950,000	\$4,950,000	0.08%
US Bank				\$20,000,000	\$10,000,000		\$30,000,000	0.49%
Walt Disney Co.					\$9,115,000		\$9,115,000	0.15%
Wells Fargo				\$10,000,000	\$20,000,000		\$30,000,000	0.49%
Grand Total	\$92,065,000	\$270,000,000	\$10,000,000	\$89,880,000	\$637,176,000	\$33,785,000	\$1,132,906,000	18.32%

(In 000's)	FEBRUARY 2021	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY 2022	TOTAL
CASH IN:													
Taxes:													
Secured	\$45,225	\$144,308	\$149,842	\$19,552	\$2,964	\$0	\$0	\$0	\$6,990	\$389,846	\$250,084	\$46,531	\$1,055,341
Mixed	\$63,234	\$165,979	\$422,841	\$86,441	\$22,934	\$18,561	\$78,439	\$56,219	\$65,207	\$357,683	\$746,376	\$68,866	\$2,152,780
State Automatics	\$61,700	\$60,585	\$50,673	\$52,159	\$34,373	\$122,824	\$76,186	\$109,796	\$76,383	\$52,415	\$78,237	\$81,237	\$856,568
Unscheduled Sub. (Lockbox)	\$9,227	\$33,578	\$25,615	\$14,081	\$27,286	\$10,400	\$31,910	\$86,107	\$33,316	\$33,157	\$38,902	\$19,974	\$363,553
Treasurer's Deposit	\$63,128	\$88,783	\$219,250	\$110,074	\$102,995	\$67,017	\$85,316	\$58,418	\$65,205	\$81,375	\$77,200	\$57,429	\$1,076,191
Hospitals	\$13,422	\$14,590	\$62,044	\$11,030	\$11,612	\$17,660	\$18,995	\$41,852	\$55,405	\$14,096	\$38,976	\$22,188	\$321,870
Revenue Services	\$221	\$119	\$125	\$105	\$186	\$161	\$182	\$187	\$171	\$150	\$155	\$138	\$1,898
Retirement Deposit	\$0	\$0	\$0	\$0	\$0	\$0	\$7,971	\$12,500	\$0	\$16,395	\$0	\$0	\$36,867
Housing Authority	\$3,984	\$3,454	\$3,610	\$4,549	\$3,571	\$11,050	\$6,723	\$4,564	\$5,638	\$6,111	\$3,407	\$2,877	\$59,536
SMCOE/SMCCCD	\$1,743	\$1,765	\$2,816	\$2,764	\$4,443	\$9,543	\$7,602	\$4,626	\$2,247	\$1,138	\$2,174	\$3,533	\$44,393
GO Bond Proceeds	\$0	\$145,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$145,000
TRANS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Coupon	\$2,568	\$11,268	\$6,878	\$4,378	\$9,153	\$11,802	\$10,305	\$6,824	\$4,082	\$9,262	\$7,031	\$14,308	\$97,858
TOTAL CASH IN:	\$264,452	\$669,429	\$943,694	\$305,133	\$219,516	\$269,018	\$323,629	\$381,092	\$314,643	\$961,627	\$1,242,542	\$317,080	\$6,211,854
CASH OUT:													
Tax Apportionments:	\$0	(\$13,829)	(\$104,238)	(\$1,101)	(\$44,794)	(\$13,486)	(\$10,006)	(\$3,527)	(\$9,200)	(\$11,197)	(\$188,331)	(\$49,220)	(\$448,929)
Voluntary Participants W/D	(\$36,108)	(\$30,003)	(\$49,935)	(\$48,752)	(\$40,302)	(\$67,646)	(\$25,929)	(\$35,406)	(\$31,371)	(\$22,579)	(\$106,999)	(\$25,330)	(\$520,359)
County Payments	(\$11,262)	(\$57,391)	(\$3,676)	(\$12,317)	(\$42,688)	(\$102,480)	(\$16,636)	(\$75,625)	(\$5,326)	(\$17,702)	(\$53,831)	(\$50,597)	(\$449,530)
GO Bond/TRANS Payments	(\$28,662)	(\$25,446)	(\$2,359)	\$0	\$0	(\$54,708)	(\$100,155)	(\$108,183)	(\$828)	\$0	\$0	(\$12,639)	(\$332,980)
Payroll - County	(\$49,625)	(\$58,295)	(\$54,751)	(\$48,212)	(\$48,969)	(\$66,829)	(\$56,892)	(\$49,539)	(\$49,939)	(\$51,841)	(\$69,846)	(\$50,892)	(\$655,629)
SMCOE/SMCCCD	(\$72,102)	(\$98,183)	(\$77,889)	(\$96,082)	(\$109,080)	(\$62,132)	(\$65,684)	(\$88,608)	(\$97,611)	(\$96,946)	(\$114,895)	(\$74,709)	(\$1,053,920)
Retirement	(\$16,268)	(\$19,462)	(\$21,222)	(\$20,832)	(\$20,936)	(\$20,628)	(\$20,863)	(\$20,750)	(\$20,657)	(\$20,797)	(\$20,840)	(\$21,422)	(\$244,678)
SMC-payables	(\$211,827)	(\$90,147)	(\$64,514)	(\$75,766)	(\$96,842)	(\$114,051)	(\$50,947)	(\$66,764)	(\$84,806)	(\$83,833)	(\$88,311)	(\$86,184)	(\$1,113,992)
SMCOE-payables	(\$61,783)	(\$48,173)	(\$46,917)	(\$56,061)	(\$66,648)	(\$60,243)	(\$47,444)	(\$57,771)	(\$64,455)	(\$57,871)	(\$60,669)	(\$53,169)	(\$681,205)
SMCCCD-payables	(\$28,894)	(\$12,988)	(\$10,993)	(\$4,847)	(\$19,014)	(\$11,824)	(\$10,308)	(\$9,829)	(\$11,767)	(\$9,820)	(\$14,234)	(\$5,871)	(\$150,387)
Housing Authority(Payroll-Payables)	(\$3,861)	(\$3,921)	(\$3,860)	(\$3,453)	(\$5,491)	(\$8,424)	(\$7,897)	(\$5,256)	(\$5,410)	(\$8,025)	(\$4,167)	(\$5,661)	(\$65,427)
Other ARS Debits	(\$27,562)	(\$26,985)	(\$14,598)	(\$21,441)	(\$20,196)	(\$26,535)	(\$19,844)	(\$19,946)	(\$20,366)	(\$12,492)	(\$26,089)	(\$15,477)	(\$251,531)
Returned Chks/Misc. Fees	(\$65)	(\$50)	(\$110)	(\$2)	(\$3)	(\$47)	(\$1)	(\$59)	(\$6)	(\$3)	(\$7)	(\$112)	(\$464)
TOTAL CASH OUT:	(\$548,019)	(\$484,874)	(\$455,064)	(\$388,864)	(\$514,963)	(\$609,032)	(\$432,604)	(\$541,262)	(\$401,741)	(\$393,106)	(\$748,218)	(\$451,283)	(\$5,969,031)
TOTAL ESTIMATED CASH FLOW	(\$283,567)	\$184,555	\$488,629	(\$83,732)	(\$295,447)	(\$340,013)	(\$108,975)	(\$160,170)	(\$87,099)	\$568,521	\$494,324	(\$134,204)	\$242,823
MATURING SECURITIES (SMC)	\$57,215	\$163,621	\$20,000	\$286,367	\$116,589	\$239,458	\$44,290	\$290,657	\$86,800	\$10,000	\$15,194	\$60,995	\$1,391,186
LAIF/CAMP/DREYFUS(SMC)	\$292,184												\$292,184
CALLABLE SECURITIES (SMC)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

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.



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