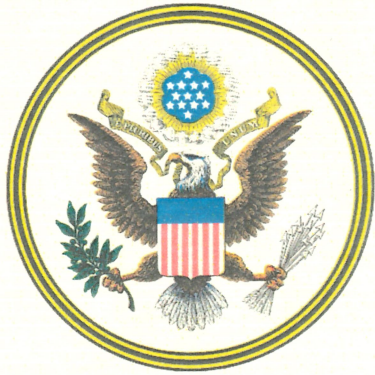


California Municipal Treasurers Association



Investment Policy Certification

Issued on 12/12/2019



County of San Joaquin

The California Municipal Treasurers Association certifies that the investment policy of the County of San Joaquin complies with the current State statutes governing the investment practices of local government entities located within the State of California.



President

12/12/2019

Date