



August 2024  
Monthly Investment  
Report



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PHONXAY KEOKHAM, CPA  
 TREASURER-TAX COLLECTOR  
 SAN JOAQUIN COUNTY

Wyman Jeung, CCMT  
 Assistant Treasurer-Tax  
 Collector

Mandy Matta, CCMT  
 Chief Deputy Treasurer-Tax  
 Collector

Jesus Duran, MBA  
 Chief Deputy Treasurer-Tax  
 Collector

September 24, 2024

AUGUST 2024 INVESTMENT REPORT

I, Phonxay Keokham, Treasurer-Tax Collector, County of San Joaquin, State of California, do hereby certify under oath that on August 31, 2024, the books of said County stated that there was \$5,415,570,298.74 (FIVE BILLION, FOUR HUNDRED FIFTEEN MILLION, FIVE HUNDRED SEVENTY THOUSAND, TWO HUNDRED NINETY EIGHT DOLLARS AND SEVENTY FOUR CENTS) in the Treasury as follows:

Currency	\$	94,106.76
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Summary of Investments (see attachment for details):

Sweep Account	12,176,963.73
Bank Deposits	160,000,000.00
Joint Powers Authority Programs	925,000,000.00
Local Agency Investment Fund (LAIF)	1,000,000.00
Commercial Paper	644,088,665.54
Municipal Bonds	24,945,250.00
Medium Term Notes	53,112,550.00
Supranationals	450,248,217.38
U.S. Treasuries	70,981,048.63
Federal Agencies	<u>3,040,909,389.50</u>

Total Investments	5,382,462,084.78
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Bank Balance

BMO - Closing Ledger Balance	24,877,930.13
BMO - Transactions Pending	8,136,177.07

Total Treasury Balance	\$ 5,415,570,298.74
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All investments are in compliance with the County's Investment Policy. Market values are based on information from either the trustee, broker, Wall Street Journal, or other sources approved by the Treasurer-Tax Collector. Based on revenue and expenditure projections and information known to the Treasurer-Tax Collector, the Treasury will be able to meet its pool's expenditure requirement for the next six months. The weighted average maturity of the investments within the treasury pool, assuming all callable bonds are held to maturity, is 738 days.

Phonxay Keokham, Treasurer-Tax Collector

**AUGUST 2024 INVESTMENT REPORT  
PORTFOLIO STATISTICS**

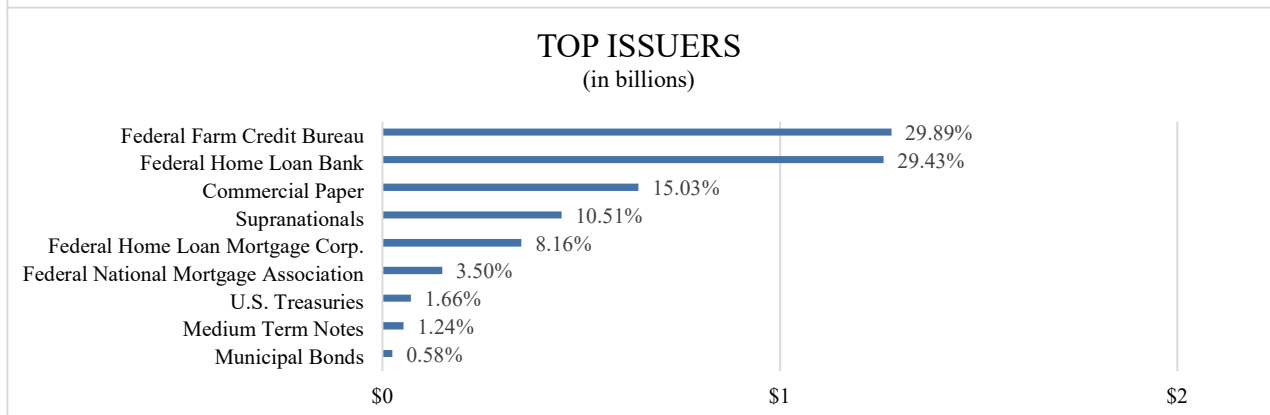
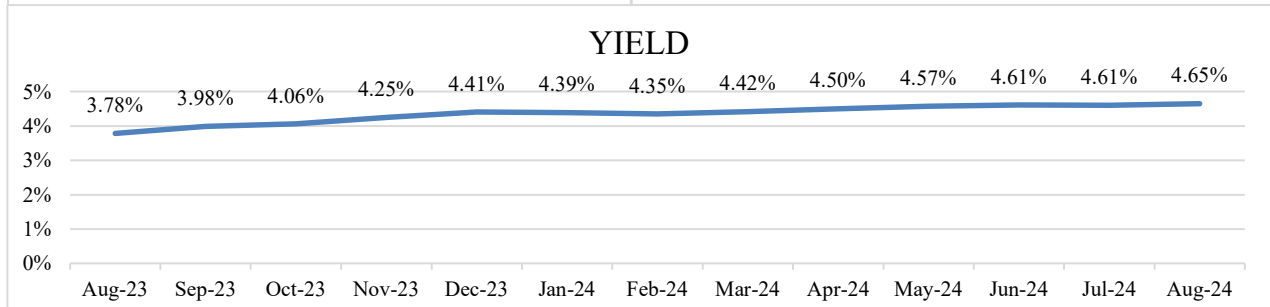
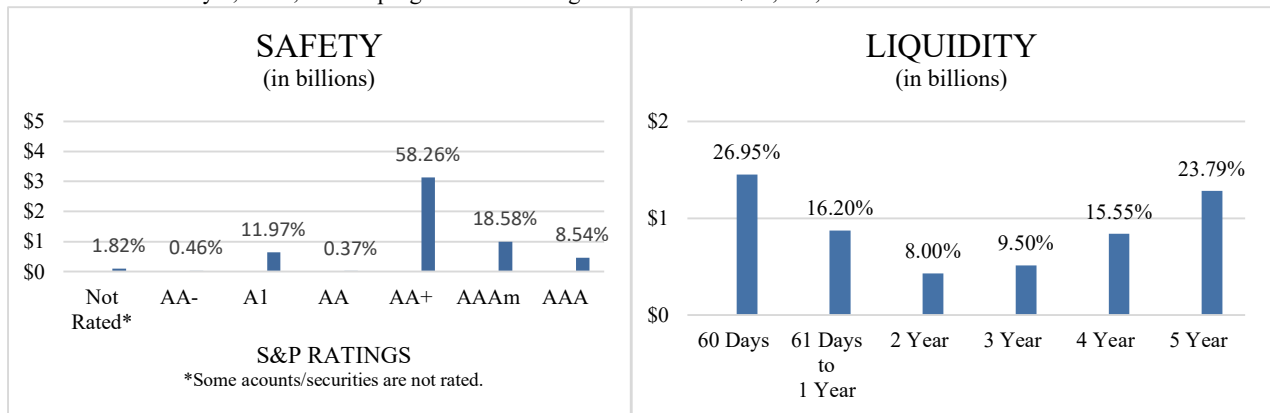
TOTAL INVESTMENTS  
\$5,382,462,084.78

WEIGHTED AVERAGE MATURITY  
738

YIELD  
4.65%

<u>Asset Category</u>	<u>Cost Value</u>	<u>Percentage</u>	<u>Policy Limit</u>	<u>Compliance</u>
Sweep Account	12,176,963.73	0.23%	10%	Yes
Bank Deposits	160,000,000.00	2.97%	10%	Yes
Joint Powers Authority Programs	925,000,000.00	17.19%	30%	Yes
Local Agency Investment Fund (LAIF)	1,000,000.00	0.02%	Program Limit*	Yes
Commercial Paper	644,088,665.54	11.97%	30%	Yes
Municipal Bonds	24,945,250.00	0.46%	100%	Yes
Medium Term Notes	53,112,550.00	0.99%	30%	Yes
Supranationals	450,248,217.38	8.37%	10%	Yes
U.S Treasuries	70,981,048.63	1.32%	100%	Yes
Federal Agencies	3,040,909,389.50	56.50%	100%	Yes
<b>Total Investments</b>	<b>\$5,382,462,084.78</b>	<b>100.00%</b>		

\* Effective January 1, 2020, LAIF's program limit for regular accounts is \$75,000,000.00.



San Joaquin County  
**PORTFOLIO HOLDINGS**  
 August 31, 2024

Quantity	Security Identification	Settlement Date	Security	Maturity Date	Rate	Cost Value	Cost Price	Market Value	Accrued Interest	Market Value + Accrued Interest	% of Portfolio	YTM @ Cost	Credit Rating 1	Credit Rating 2
<b>CASH AND EQUIVALENTS</b>														
12,176,963.73	SWEEP3559	3/31/2012	Sweep Account - BMO	N/A	5.130	12,176,963.73	100.00	12,176,963.73		12,176,963.73	0.22	5.130	Not Rated	Not Rated
10,000,000.00	MM0888	2/29/2012	Bank Deposit - BMO	N/A	5.060	10,000,000.00	100.00	10,000,000.00		10,000,000.00	0.18	5.060	Not Rated	Not Rated
75,000,000.00	FS8195	5/25/2022	Bank Deposit - Five Star Bank	N/A	5.000	75,000,000.00	100.00	75,000,000.00		75,000,000.00	1.38	5.000	Not Rated	Not Rated
75,000,000.00	SSB5625	8/15/2022	Bank Deposit - State Street Bank	N/A	5.250	75,000,000.00	100.00	75,000,000.00		75,000,000.00	1.38	5.250	Fitch-Aaa-mmf	S&P-AAAm
605,000,000.00	CAMP6088	4/12/2019	Joint Powers Authority Program-CAMP	N/A	5.410	605,000,000.00	100.00	605,000,000.00		605,000,000.00	11.14	5.410	Fitch-Aaa-mmf	S&P-AAAm
20,000,000.00	CAMPTERM241211	6/6/2024	Joint Powers Authority Program-CAMP	12/11/2024	5.360	20,000,000.00	100.00	20,000,000.00	252,580.82	20,252,580.82	0.37	5.360	Fitch-Aaa-mmf	S&P-AAAm
300,000,000.00	CALTRUST9600	4/13/2023	Joint Powers Authority Program-CalTrust	N/A	5.400	300,000,000.00	100.00	300,000,000.00		300,000,000.00	5.53	5.400	Not Rated	S&P-AAAm
1,000,000.00	LAIF9000	7/31/1988	LAIF	N/A	4.579	1,000,000.00	100.00	1,000,000.00		1,000,000.00	0.02	4.579	Not Rated	Not Rated
1,098,176,963.73						1,098,176,963.73		1,098,176,963.73	252,580.82	1,098,429,544.55	20.22	5.149		
<b>COMMERCIAL PAPER</b>														
25,000,000.00	62479LJ30	12/29/2023	MUFG Bank	9/3/2024	4.190	24,102,562.50	96.41	25,000,000.00	0.00	25,000,000.00	0.46	5.383	Moody's-P1	S&P-A1
25,000,000.00	24422LJA2	8/15/2024	John Deere	9/10/2024	5.270	24,904,847.22	99.62	25,000,000.00	0.00	25,000,000.00	0.46	5.290	Moody's-P1	S&P-A1
25,000,000.00	86563GJB9	5/30/2024	Sumitomo Mitsui	9/11/2024	5.320	24,615,777.78	98.46	25,000,000.00	0.00	25,000,000.00	0.46	5.403	Moody's-P1	S&P-A1
25,000,000.00	60689FJC3	5/30/2024	Mizuho	9/12/2024	5.310	24,612,812.50	98.45	25,000,000.00	0.00	25,000,000.00	0.46	5.394	Moody's-P1	S&P-A1
25,000,000.00	62479LJR7	6/28/2024	MUFG Bank	9/25/2024	5.330	24,670,576.39	98.68	25,000,000.00	0.00	25,000,000.00	0.46	5.401	Moody's-P1	S&P-A1
25,000,000.00	43851TK13	6/3/2024	Honeywell	10/1/2024	5.250	24,562,500.00	98.25	25,000,000.00	0.00	25,000,000.00	0.46	5.344	Moody's-P1	S&P-A1
50,000,000.00	45685QK63	6/17/2024	ING	10/16/2024	5.330	49,104,263.89	98.21	50,000,000.00	0.00	50,000,000.00	0.92	5.427	Moody's-P1	S&P-A1
25,000,000.00	86563GLE0	5/9/2024	Sumitomo Mitsui	11/14/2024	5.240	24,312,250.00	97.25	25,000,000.00	0.00	25,000,000.00	0.46	5.388	Moody's-P1	S&P-A1
25,000,000.00	64106GLJ0	8/29/2024	Nestle Finance	11/18/2024	5.070	24,714,812.50	98.86	25,000,000.00	0.00	25,000,000.00	0.46	5.129	Moody's-P1	S&P-A1
32,000,000.00	71708EM36	6/14/2024	Pfizer	12/3/2024	5.260	31,195,804.44	97.49	32,000,000.00	0.00	32,000,000.00	0.59	5.396	Moody's-P1	S&P-A1
25,000,000.00	09659BM64	3/11/2024	BNP Paribas	12/6/2024	5.080	24,047,500.00	96.19	25,000,000.00	0.00	25,000,000.00	0.46	5.281	Moody's-P1	S&P-A1
25,000,000.00	09659BM64	3/11/2024	BNP Paribas	12/6/2024	5.080	24,047,500.00	96.19	25,000,000.00	0.00	25,000,000.00	0.46	5.281	Moody's-P1	S&P-A1
20,000,000.00	63873JM98	8/6/2024	Natixis	12/9/2024	5.010	19,652,083.33	98.26	20,000,000.00	0.00	20,000,000.00	0.37	5.099	Moody's-P1	S&P-A1
50,000,000.00	78015CMH2	3/22/2024	Royal Bank of Canada	12/17/2024	5.020	48,117,500.00	96.24	50,000,000.00	0.00	50,000,000.00	0.92	5.216	Moody's-P1	S&P-A1
25,000,000.00	22533TML7	3/25/2024	Credit Agricole	12/20/2024	5.140	24,036,250.00	96.15	25,000,000.00	0.00	25,000,000.00	0.46	5.346	Moody's-P1	S&P-A1
50,000,000.00	19121AN23	4/16/2024	Coca Cola	1/2/2025	5.010	48,183,875.00	96.37	50,000,000.00	0.00	50,000,000.00	0.92	5.199	Moody's-P1	S&P-A1
25,000,000.00	22533TNM4	4/26/2024	Credit Agricole	1/21/2025	5.310	24,004,375.00	96.02	25,000,000.00	0.00	25,000,000.00	0.46	5.530	Moody's-P1	S&P-A1
10,000,000.00	17277APC5	8/14/2024	Cisco Systems	2/12/2025	4.800	9,757,333.33	97.57	10,000,000.00	0.00	10,000,000.00	0.18	4.919	Moody's-P1	S&P-A1
30,000,000.00	63873JPJ3	8/13/2024	Natixis	2/18/2025	4.890	29,229,825.00	97.43	30,000,000.00	0.00	30,000,000.00	0.55	5.019	Moody's-P1	S&P-A1
40,000,000.00	17277APL5	8/9/2024	Cisco Systems	2/20/2025	4.860	38,947,000.00	97.37	40,000,000.00	0.00	40,000,000.00	0.74	4.991	Moody's-P1	S&P-A1
30,000,000.00	8923A0SP9	8/27/2024	Toyota PR	5/23/2025	4.660	28,955,383.33	96.52	30,000,000.00	0.00	30,000,000.00	0.55	4.828	Moody's-P1	S&P-A1
50,000,000.00	06054NSP7	8/28/2024	Bank of America	5/23/2025	4.530	48,313,833.33	96.63	50,000,000.00	0.00	50,000,000.00	0.92	4.688	Fitch-F1+	S&P-A1
662,000,000.00						644,088,665.54		662,000,000.00	0.00	662,000,000.00	12.19	5.211		
<b>MUNICIPAL BONDS</b>														
25,000,000.00	13063D2V9	10/2/2023	California State	10/2/2028	5.000	24,945,250.00	99.78	25,779,750.00	520,833.33	26,300,583.33	0.46	5.050	Moody's-Aa2	S&P-AA-
25,000,000.00						24,945,250.00		25,779,750.00	520,833.33	26,300,583.33	0.46	5.050		
<b>MEDIUM TERM NOTES</b>														
20,000,000.00	023135AN6	12/29/2023	Amazon	12/5/2024	3.800	19,802,200.00	99.01	19,931,000.00	181,555.56	20,112,555.56	0.37	4.894	Fitch-AA-	S&P-AA
10,000,000.00	037833BY5	2/23/2023	Apple	2/23/2026	3.250	9,598,600.00	95.99	9,870,300.00	7,222.22	9,877,522.22	0.18	4.700	Moody's-Aaa	S&P-AA+
5,000,000.00	037833BY5	11/7/2023	Apple	2/23/2026	3.250	4,820,850.00	96.42	4,935,150.00	3,611.11	4,938,761.11	0.09	4.918	Moody's-Aaa	S&P-AA+
10,000,000.00	037833BZ2	12/21/2023	Apple	8/4/2026	2.450	9,520,100.00	95.20	9,693,800.00	18,375.00	9,712,175.00	0.18	4.409	Moody's-Aaa	S&P-AA+
10,000,000.00	594918BR4	11/13/2023	Microsoft	8/8/2026	2.400	9,370,800.00	93.71	9,699,500.00	15,333.33	9,714,833.33	0.18	4.883	Moody's-Aaa	S&P-AAA
55,000,000.00						53,112,550.00		54,129,750.00	226,097.22	54,355,847.22	1.01	4.771		
<b>SUPRANATIONALS</b>														
25,000,000.00	4581X0DV7	9/27/2023	IADB	4/20/2026	0.875	22,546,917.26	90.19	23,733,750.00	79,600.70	23,813,350.70	0.46	5.000	Moody's-Aaa	S&P-AAA
17,000,000.00	4581X0CY2	12/8/2023	IADB	7/7/2027	2.375	15,924,240.00	93.67	16,330,200.00	60,562.50	16,390,762.50	0.31	4.300	Moody's-Aaa	Fitch-AAA
25,000,000.00	45950VSE7	10/25/2023	IFC	4/7/2028	3.600	23,609,000.00	94.44	24,859,250.00	360,000.00	25,219,250.00	0.46	5.010	Moody's-Aaa	S&P-AAA
25,000,000.00	459058JW4	9/11/2023	IBRD	4/20/2028	1.375	21,780,789.50	87.12	22,965,250.00	125,086.80	23,090,336.80	0.46	4.500	Moody's-Aaa	S&P-AAA
25,000,000.00	45906M4E8	6/26/2023	IBRD	6/26/2028	4.500	25,000,000.00	100.00	25,039,750.00	203,125.00	25,242,875.00	0.46	4.500	Moody's-Aaa	S&P-AAA
25,000,000.00	459058KT9	7/31/2023	IBRD	7/12/2028	3.500	24,095,159.57	96.38	24,757,750.00	119,097.22	24,876,847.22	0.46	4.320	Moody's-Aaa	S&P-AAA
25,000,000.00	4581X0DX3	8/28/2023	IADB	7/20/2028	1.125	21,329,976.03	85.32	22,637,750.00	32,031.25	22,669,781.25	0.46	4.500	Moody's-Aaa	S&P-AAA
25,000,000.00	459058KW2	10/4/2023	IBRD	8/1/2028	4.625	24,772,315.02	99.09	25,768,500.00	96,354.17	25,864,854.17	0.46	4.840	Moody's-Aaa	S&P-AAA
25,000,000.00	459058KW2	10/24/2023	IBRD	8/1/2028	4.625	24,690,500.00	98.76	25,768,500.00	96,354.17	25,864,854.17	0.46	4.920	Moody's-Aaa	S&P-AAA
25,000,000.00	459058JZ7	10/18/2023	IBRD	9/13/2028	1.125	20,862,500.00	83.45	22,545,250.00	131,250.00	22,676,500.00	0.46	4.970	Moody's-Aaa	S&P-AAA
30,000,000.00	45818WET9	12/7/2023	IADB	11/9/2028	4.700	30,664,800.00	102.22	31,063,800.00	438,666.67	31,502,466.67	0.55	4.196	Moody's-Aaa	S&P-AAA
25,000,000.00	45950VSM9	11/30/2023	IFC	11/27/2028	4.500	25,166,550.00	100.67	25,687,500.00	293,750.00	25,981,250.00	0.46	4.350	Moody's-Aaa	S&P-AAA

San Joaquin County  
**PORTFOLIO HOLDINGS**  
 August 31, 2024

Quantity	Security Identification	Settlement Date	Security	Maturity Date	Rate	Cost Value	Cost Price	Market Value	Accrued Interest	Market Value + Accrued Interest	% of Portfolio	YTM @ Cost	Credit Rating 1	Credit Rating 2
14,000,000.00	45950VSM9	12/14/2023	IFC	11/27/2028	4.500	14,368,200.00	102.63	14,385,000.00	164,500.00	14,549,500.00	0.26	3.910	Moody's-Aaa	S&P-AAA
25,000,000.00	45818WEV4	12/18/2023	IADB	12/18/2028	4.350	25,466,775.00	101.87	25,560,000.00	220,520.83	25,780,520.83	0.46	3.935	Moody's-Aaa	S&P-AAA
25,000,000.00	45818WEV4	12/18/2023	IADB	12/18/2028	4.350	25,385,000.00	101.54	25,560,000.00	220,520.83	25,780,520.83	0.46	4.007	Moody's-Aaa	S&P-AAA
25,000,000.00	45950VSQ0	1/8/2024	IFC	1/8/2029	4.000	25,006,750.00	100.03	25,203,750.00	147,222.22	25,350,972.22	0.46	3.994	Moody's-Aaa	S&P-AAA
25,000,000.00	45818WEX0	1/19/2024	IADB	1/19/2029	4.250	24,918,750.00	99.68	25,139,750.00	123,958.33	25,263,708.33	0.46	4.323	Moody's-Aaa	S&P-AAA
15,000,000.00	4581X0EN4	2/15/2024	IADB	2/15/2029	4.125	14,826,045.00	98.84	15,212,850.00	27,500.00	15,240,350.00	0.28	4.385	Moody's-Aaa	S&P-AAA
15,000,000.00	4581X0EN4	2/15/2024	IADB	2/15/2029	4.125	14,833,950.00	98.89	15,212,850.00	27,500.00	15,240,350.00	0.28	4.373	Moody's-Aaa	S&P-AAA
25,000,000.00	45950VTH9	4/17/2024	IFC	3/29/2029	4.660	25,000,000.00	100.00	25,884,750.00	433,638.89	26,318,388.89	0.46	4.660	Moody's-Aaa	S&P-AAA
466,000,000.00						450,248,217.38		463,316,200.00	3,401,239.58	466,717,439.58	8.58	4.465		
<b>U.S. TREASURIES</b>														
25,000,000.00	912828YM6	4/8/2021	Treasury	10/31/2024	1.500	25,912,689.25	103.65	24,851,750.00	125,339.68	24,977,089.68	0.46	0.465	Moody's-Aaa	S&P-AA+
25,000,000.00	91282CCH2	9/25/2023	Treasury	6/30/2028	1.250	21,443,359.38	85.77	22,779,250.00	52,649.46	22,831,899.46	0.46	4.610	Moody's-Aaa	S&P-AA+
25,000,000.00	9128284V9	8/15/2023	Treasury	8/15/2028	2.875	23,625,000.00	94.50	24,187,500.00	31,250.00	24,218,750.00	0.46	4.103	Moody's-Aaa	S&P-AA+
75,000,000.00						70,981,048.63		71,818,500.00	209,239.14	72,027,739.14	1.38	3.059		
<b>FEDERAL AGENCIES</b>														
25,000,000.00	3134GXT61	9/13/2022	FHLMC	9/13/2024	4.000	25,000,000.00	100.00	24,990,750.00	466,666.67	25,457,416.67	0.46	4.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3133ENM80	9/19/2022	FFCB	9/19/2024	4.340	25,000,000.00	100.00	24,982,750.00	488,250.00	25,471,000.00	0.46	4.340	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AQB06	12/30/2021	FHLB	9/30/2024	1.100	25,000,000.00	100.00	24,923,000.00	114,583.33	25,037,583.33	0.46	1.100	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ALTH7	3/30/2021	FHLB	9/30/2024	0.510	25,000,000.00	100.00	24,912,250.00	53,125.00	24,965,375.00	0.46	0.510	Moody's-Aaa	S&P-AA+
25,000,000.00	3134GYA05	12/30/2022	FHLMC	9/30/2024	5.000	25,000,000.00	100.00	24,995,250.00	520,833.33	25,516,083.33	0.46	5.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ATHG5	10/25/2022	FHLB	10/25/2024	5.000	25,000,000.00	100.00	24,988,500.00	437,500.00	25,426,000.00	0.46	5.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ALRM8	3/29/2021	FHLB	11/29/2024	0.600	25,000,000.00	100.00	24,735,750.00	63,333.33	24,799,083.33	0.46	0.600	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EN3M0	12/5/2022	FFCB	12/5/2024	4.625	24,997,500.00	99.99	24,970,500.00	276,215.28	25,246,715.28	0.46	4.630	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EN4N7	12/20/2022	FFCB	12/20/2024	4.250	24,921,750.00	99.69	24,940,000.00	209,548.61	25,149,548.61	0.46	4.415	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EMLP5	12/23/2020	FFCB	12/23/2024	0.320	25,000,000.00	100.00	24,626,250.00	15,111.11	24,641,361.11	0.46	0.320	Moody's-Aaa	S&P-AA+
20,000,000.00	3134GJMJ7	12/30/2020	FHLMC	12/30/2024	0.330	20,000,000.00	100.00	19,700,400.00	11,000.00	19,711,400.00	0.37	0.330	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ASKM0	7/22/2022	FHLB	1/22/2025	4.000	25,000,000.00	100.00	24,876,500.00	108,333.33	24,984,833.33	0.46	4.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPT21	1/2/2024	FFCB	1/27/2025	4.625	24,981,450.00	99.93	24,947,250.00	109,201.39	25,056,451.39	0.46	4.700	Moody's-Aaa	S&P-AA+
20,000,000.00	3130AJ2C2	2/3/2020	FHLB	2/3/2025	1.625	20,000,000.00	100.00	19,688,600.00	25,277.78	19,713,877.78	0.37	1.625	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EP2C8	2/1/2024	FFCB	2/28/2025	4.750	25,000,000.00	100.00	25,001,000.00	9,895.83	25,010,895.83	0.46	4.750	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EMJP8	12/10/2020	FFCB	3/10/2025	0.490	25,000,000.00	100.00	24,471,000.00	58,187.50	24,529,187.50	0.46	0.490	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPSG6	3/14/2024	FFCB	3/14/2025	4.875	24,987,500.00	99.95	25,018,750.00	565,364.58	25,584,114.58	0.46	4.927	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EMTQ5	3/17/2021	FFCB	3/17/2025	0.700	25,000,000.00	100.00	24,478,250.00	79,722.22	24,557,972.22	0.46	0.700	Moody's-Aaa	S&P-AA+
20,000,000.00	3133EMBK7	12/11/2020	FFCB	4/7/2025	0.450	20,000,000.00	100.00	19,512,000.00	36,000.00	19,548,000.00	0.37	0.450	Moody's-Aaa	S&P-AA+
25,000,000.00	3133ERBS9	4/17/2024	FFCB	4/17/2025	5.125	24,983,400.00	99.93	25,052,250.00	476,909.72	25,529,159.72	0.46	5.194	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ALU93	3/30/2021	FHLB	6/30/2025	0.750	25,000,000.00	100.00	24,191,500.00	78,125.00	24,269,625.00	0.46	0.750	Moody's-Aaa	S&P-AA+
25,000,000.00	3133ERPF2	8/13/2024	FFCB	8/13/2025	4.375	24,981,750.00	99.93	24,993,000.00	54,687.50	25,047,687.50	0.46	4.450	Moody's-Aaa	S&P-AA+
25,000,000.00	3130B1MH7	6/12/2024	FHLB	9/12/2025	5.450	25,000,000.00	100.00	24,981,250.00	298,993.06	25,280,243.06	0.46	5.450	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AQBW2	12/15/2021	FHLB	9/15/2025	1.330	25,000,000.00	100.00	24,164,250.00	153,319.44	24,317,569.44	0.46	1.330	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPA88	11/6/2023	FFCB	11/6/2025	5.490	25,000,000.00	100.00	25,000,500.00	438,437.50	25,438,937.50	0.46	5.490	Moody's-Aaa	S&P-AA+
25,000,000.00	3135G06J7	12/10/2020	FNMA	12/10/2025	0.650	25,012,500.00	100.05	23,940,750.00	36,562.50	23,977,312.50	0.46	0.640	Moody's-Aaa	S&P-AA+
25,000,000.00	3133ENSE6	12/29/2022	FFCB	12/29/2025	4.000	24,944,050.00	99.78	24,907,000.00	172,222.22	25,079,222.22	0.46	4.080	Moody's-Aaa	S&P-AA+
25,000,000.00	3133ENR77	10/12/2022	FFCB	1/12/2026	4.920	25,000,000.00	100.00	24,974,250.00	167,416.67	25,141,666.67	0.46	4.920	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AYNJ1	1/25/2024	FHLB	1/23/2026	5.000	25,000,000.00	100.00	24,987,250.00	131,944.44	25,119,194.44	0.46	5.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AYPS9	1/30/2024	FHLB	1/30/2026	4.800	25,000,000.00	100.00	24,991,250.00	100,000.00	25,091,250.00	0.46	4.800	Moody's-Aaa	S&P-AA+
25,000,000.00	3135GAQN4	3/27/2024	FNMA	3/27/2026	5.020	25,000,000.00	100.00	25,034,250.00	536,861.11	25,571,111.11	0.46	5.020	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AM6U1	4/28/2021	FHLB	4/28/2026	1.250	25,000,000.00	100.00	23,857,000.00	106,770.83	23,963,770.83	0.46	0.996	Moody's-Aaa	S&P-AA+
25,000,000.00	3133ERDT5	5/8/2024	FFCB	5/8/2026	5.480	25,000,000.00	100.00	25,000,500.00	430,027.78	25,430,527.78	0.46	5.480	Moody's-Aaa	S&P-AA+
25,000,000.00	3133ENZF0	6/22/2022	FFCB	6/22/2026	4.400	25,000,000.00	100.00	24,984,750.00	210,833.33	25,195,583.33	0.46	4.400	Moody's-Aaa	S&P-AA+
25,000,000.00	3133ERJP7	7/1/2024	FFCB	7/1/2026	5.125	25,000,000.00	100.00	25,078,000.00	213,541.67	25,291,541.67	0.46	5.125	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPZY4	11/1/2023	FFCB	7/30/2026	5.000	25,000,000.00	100.00	25,456,250.00	104,166.67	25,560,416.67	0.46	5.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPUW3	9/1/2023	FFCB	9/1/2026	4.750	24,991,750.00	99.97	25,369,500.00	593,750.00	25,963,250.00	0.46	4.762	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPW50	9/25/2023	FFCB	9/25/2026	5.200	25,000,000.00	100.00	25,135,250.00	563,333.33	25,698,583.33	0.46	5.200	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ATN37	11/3/2022	FHLB	11/3/2026	5.375	25,000,000.00	100.00	24,986,750.00	440,451.39	25,427,201.39	0.46	5.375	Moody's-Aaa	S&P-AA+
19,825,000.00	3133EPK79	12/7/2023	FFCB	12/7/2026	4.375	19,819,052.50	99.97	20,009,372.50	202,380.21	20,211,752.71	0.37	4.386	Moody's-Aaa	S&P-AA+
20,000,000.00	3133ENGT1	12/9/2021	FFCB	12/9/2026	1.190	19,998,000.00	99.99	18,801,800.00	54,211.11	18,856,011.11	0.37	1.192	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPM28	12/11/2023	FFCB	12/11/2026	4.830	25,000,000.00	100.00	25,006,250.00	268,333.33	25,274,583.33	0.46	4.830	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AQDN0	12/30/2021	FHLB	12/30/2026	1.460	25,000,000.00	100.00	23,574,250.00	60,833.33	23,635,083.33	0.46	1.460	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AQGG2	1/14/2022	FHLB	1/14/2027	1.500	25,000,000.00	100.0							

San Joaquin County  
**PORTFOLIO HOLDINGS**  
 August 31, 2024

Quantity	Security Identification	Settlement Date	Security	Maturity Date	Rate	Cost Value	Cost Price	Market Value	Accrued Interest	Market Value + Accrued Interest	% of Portfolio	YTM @ Cost	Credit Rating 1	Credit Rating 2
20,000,000.00	3130ANPJ3	12/11/2023	FHLB	2/26/2027	1.000	17,830,000.00	89.15	18,586,800.00	2,777.78	18,589,577.78	0.37	4.681	Moody's-Aaa	S&P-AA+
25,000,000.00	3135GAQM6	3/27/2024	FNMA	3/26/2027	5.150	25,000,000.00	100.00	25,036,750.00	550,763.89	25,587,513.89	0.46	5.150	Moody's-Aaa	S&P-AA+
25,000,000.00	3135GAQZ7	4/5/2024	FNMA	4/2/2027	5.250	25,000,000.00	100.00	25,065,000.00	532,291.67	25,597,291.67	0.46	5.250	Moody's-Aaa	S&P-AA+
20,000,000.00	3133ERBA8	4/15/2024	FFCB	4/15/2027	4.840	20,000,000.00	100.00	20,058,600.00	365,688.89	20,424,288.89	0.37	4.840	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ARK59	4/21/2022	FHLB	4/21/2027	3.150	25,000,000.00	100.00	24,415,500.00	284,375.00	24,699,875.00	0.46	3.150	Moody's-Aaa	S&P-AA+
23,425,000.00	3130ARNF4	12/28/2023	FHLB	4/21/2027	3.450	22,815,013.00	97.40	23,051,371.25	291,836.46	23,343,207.71	0.43	4.300	Moody's-Aaa	S&P-AA+
25,000,000.00	3134H1R39	5/6/2024	FHLMC	5/6/2027	5.000	24,848,500.00	99.39	25,014,750.00	399,305.56	25,414,055.56	0.46	5.221	Moody's-Aaa	S&P-AA+
25,000,000.00	3135GASG7	5/6/2024	FNMA	5/6/2027	5.450	25,000,000.00	100.00	25,047,500.00	435,243.06	25,482,743.06	0.46	5.450	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPP66	12/20/2023	FFCB	5/20/2027	4.000	24,992,750.00	99.97	25,123,000.00	280,555.56	25,403,555.56	0.46	4.010	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPP66	12/20/2023	FFCB	5/20/2027	4.000	24,954,500.00	99.82	25,123,000.00	280,555.56	25,403,555.56	0.46	4.058	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AS7H6	6/9/2022	FHLB	6/9/2027	3.530	25,000,000.00	100.00	24,606,500.00	201,013.89	24,807,513.89	0.46	3.530	Moody's-Aaa	S&P-AA+
20,000,000.00	3134H12R3	6/20/2024	FHLMC	6/17/2027	5.250	20,000,000.00	100.00	20,050,200.00	207,083.33	20,257,283.33	0.37	5.250	Moody's-Aaa	S&P-AA+
25,000,000.00	3134GXB45	7/14/2022	FHLMC	7/14/2027	4.580	25,000,000.00	100.00	25,005,000.00	149,486.11	25,154,486.11	0.46	4.580	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ASLA5	7/26/2022	FHLB	7/26/2027	4.500	25,000,000.00	100.00	24,936,750.00	109,375.00	25,046,125.00	0.46	4.500	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPV51	9/15/2023	FFCB	9/15/2027	5.290	25,000,000.00	100.00	25,178,750.00	609,819.44	25,788,569.44	0.46	5.290	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPXB6	9/28/2023	FFCB	9/28/2027	4.625	24,903,250.00	99.61	25,588,750.00	491,406.25	26,080,156.25	0.46	4.732	Moody's-Aaa	S&P-AA+
25,000,000.00	3134GX3B8	9/30/2022	FHLMC	9/30/2027	5.000	25,000,000.00	100.00	24,990,500.00	520,833.33	25,511,333.33	0.46	5.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPH81	12/4/2023	FFCB	10/4/2027	4.500	25,089,000.00	100.36	25,471,250.00	459,375.00	25,930,625.00	0.46	4.400	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPXD2	10/5/2023	FFCB	10/4/2027	5.740	25,000,000.00	100.00	25,012,750.00	585,958.33	25,598,708.33	0.46	5.740	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPC60	11/15/2023	FFCB	11/15/2027	4.625	24,977,500.00	99.91	25,586,000.00	340,451.39	25,926,451.39	0.46	4.650	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPC60	11/15/2023	FFCB	11/15/2027	4.625	24,914,250.00	99.66	25,586,000.00	340,451.39	25,926,451.39	0.46	4.720	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPB38	11/17/2023	FFCB	11/17/2027	5.230	25,000,000.00	100.00	25,258,250.00	377,722.22	25,635,972.22	0.46	5.230	Moody's-Aaa	S&P-AA+
25,000,000.00	3134GY2G6	12/1/2022	FHLMC	12/1/2027	5.800	25,000,000.00	100.00	25,000,000.00	362,500.00	25,362,500.00	0.46	5.800	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPJ30	12/6/2023	FFCB	12/6/2027	5.380	25,000,000.00	100.00	24,931,500.00	317,569.44	25,249,069.44	0.46	5.380	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EN4K3	12/20/2022	FFCB	12/20/2027	5.330	25,000,000.00	100.00	25,012,500.00	262,798.61	25,275,298.61	0.46	5.330	Moody's-Aaa	S&P-AA+
25,000,000.00	3130B1UJ4	6/28/2024	FHLB	12/27/2027	5.500	25,000,000.00	100.00	25,028,750.00	240,625.00	25,269,375.00	0.46	5.500	Moody's-Aaa	S&P-AA+
25,000,000.00	3134GYFBM3	12/30/2022	FHLMC	12/30/2027	4.300	25,000,000.00	100.00	25,051,000.00	179,166.67	25,230,166.67	0.46	4.300	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AYFT8	1/12/2024	FHLB	1/12/2028	4.500	25,000,000.00	100.00	25,061,500.00	153,125.00	25,214,625.00	0.46	4.500	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AYPJ9	1/26/2024	FHLB	1/26/2028	4.500	25,000,000.00	100.00	25,103,750.00	109,375.00	25,213,125.00	0.46	4.500	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AV3H3	2/28/2023	FHLB	2/28/2028	5.000	25,000,000.00	100.00	25,102,250.00	10,416.67	25,112,666.67	0.46	5.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EP4Y8	3/25/2024	FFCB	3/13/2028	4.750	24,987,500.00	99.95	25,116,750.00	554,166.67	25,670,916.67	0.46	4.764	Moody's-Aaa	S&P-AA+
25,000,000.00	3135GATW1	6/28/2024	FNMA	3/28/2028	5.300	25,000,000.00	100.00	25,104,500.00	231,875.00	25,336,375.00	0.46	5.300	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AVNA6	4/24/2023	FHLB	4/24/2028	5.500	25,000,000.00	100.00	25,013,750.00	485,069.44	25,498,819.44	0.46	5.500	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPM60	6/9/2023	FFCB	6/9/2028	4.690	25,000,000.00	100.00	25,066,500.00	267,069.44	25,333,569.44	0.46	4.690	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPN24	6/30/2023	FFCB	6/30/2028	5.000	25,000,000.00	100.00	25,070,250.00	208,333.33	25,278,583.33	0.46	5.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3130B0SD2	4/10/2024	FHLB	7/10/2028	4.800	25,000,000.00	100.00	25,086,500.00	170,000.00	25,256,500.00	0.46	4.800	Moody's-Aaa	S&P-AA+
20,000,000.00	3130AWNW6	7/18/2023	FHLB	7/18/2028	4.040	20,000,000.00	100.00	20,186,400.00	96,511.11	20,282,911.11	0.37	4.040	Moody's-Aaa	S&P-AA+
20,000,000.00	3133EMV33	9/27/2023	FFCB	7/26/2028	1.125	16,902,884.00	84.51	18,082,000.00	21,875.00	18,103,875.00	0.37	4.750	Moody's-Aaa	S&P-AA+
15,000,000.00	3133EPSK2	8/7/2023	FFCB	8/7/2028	4.250	14,945,250.00	99.64	15,249,900.00	42,500.00	15,292,400.00	0.28	4.332	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AWW89	8/28/2023	FHLB	8/28/2028	4.300	25,000,000.00	100.00	25,477,500.00	8,958.33	25,486,458.33	0.46	4.300	Moody's-Aaa	S&P-AA+
10,000,000.00	3133EPUX1	9/18/2023	FFCB	9/5/2028	5.360	10,000,000.00	100.00	10,080,900.00	262,044.44	10,342,944.44	0.18	5.360	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AXEL8	10/16/2023	FHLB	9/8/2028	4.750	24,987,750.00	99.95	25,896,250.00	570,659.72	26,466,909.72	0.46	4.762	Moody's-Aaa	S&P-AA+
15,000,000.00	3130AXEL8	10/31/2023	FHLB	9/8/2028	4.750	14,928,090.00	99.52	15,537,750.00	342,395.83	15,880,145.83	0.28	4.862	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AWTR1	9/8/2023	FHLB	9/8/2028	4.375	24,864,750.00	99.46	25,550,000.00	525,607.64	26,075,607.64	0.46	4.495	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AWTR1	9/27/2023	FHLB	9/8/2028	4.375	24,625,250.00	98.50	25,550,000.00	525,607.64	26,075,607.64	0.46	4.716	Moody's-Aaa	S&P-AA+
15,000,000.00	3134H1CQ4	9/18/2023	FHLMC	9/18/2028	5.000	14,850,000.00	99.00	15,002,100.00	339,583.33	15,341,683.33	0.28	5.230	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPWK7	9/22/2023	FFCB	9/22/2028	4.500	24,966,750.00	99.87	25,669,000.00	496,875.00	26,165,875.00	0.46	4.530	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPWK7	9/26/2023	FFCB	9/22/2028	4.500	24,840,750.00	99.36	25,669,000.00	496,875.00	26,165,875.00	0.46	4.644	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPXE0	10/2/2023	FFCB	10/2/2028	5.480	25,000,000.00	100.00	25,197,250.00	567,027.78	25,764,277.78	0.46	5.480	Moody's-Aaa	S&P-AA+
25,000,000.00	3130B0PR4	4/2/2024	FHLB	10/2/2028	5.000	25,000,000.00	100.00	25,192,250.00	517,361.11	25,709,611.11	0.46	5.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPTY6	10/20/2023	FFCB	10/20/2028	5.520	25,000,000.00	100.00	25,250,250.00	502,166.67	25,752,416.67	0.46	5.520	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPA47	11/1/2023	FFCB	11/1/2028	4.875	24,932,500.00	99.73	26,056,500.00	406,250.00	26,462,750.00	0.46	4.937	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPZZ1	11/3/2023	FFCB	11/3/2028	5.570	25,000,000.00	100.00	25,244,000.00	456,430.56	25,700,430.56	0.46	5.570	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AXSB5	11/27/2023	FHLB	11/27/2028	4.625	25,000,000.00	100.00	25,816,750.00	301,909.72	26,118,659.72	0.46	4.625	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPF91	11/27/2023	FFCB	11/27/2028	4.500	24,995,250.00	99.98	25,692,000.00	293,750.00	25,985,750.00	0.46	4.504	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AXQQ4	11/28/2023	FHLB	11/28/2028	5.250	25,000,000.00	100.00	25,249,000.00	339,062.50	25,588,062.50	0.46	5.250	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AXQK7	12/28/2023	FHLB	12/8/2028	4.750	25,978,950.00	103.92	25,915,000.00	273,784.72	26,188,784.72	0.46	3.870	Moody's-Aaa	S&P-AA+
7,000,000.00	3130AXYW2	12/11/2023	FHLB	12/11/2028	5.400	7,000,000.00	100.00	7,000,070.00	84,000.00	7,084,070.00	0.13	5.400	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AXZN1	12/11/2023	FHLB	12/11/2028	5.000	25,000,000.00	100.00	25,138,750.00	277,777.78	25,416,527.78	0.46	5.000	Moody's-Aaa	S&P-AA+
20,000,000.00	3130AY3B0	12/12/2023	FHLB	12/12/2028	5.150	20,000,000.00	100.00	20,156,800.00	226,027.78	20,382,827.78	0.37	5.150	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AY4B9	12/12/2023	FHLB	12/12/2028	5.000	25,000,000.00	100.00	25,207,750.00	274,305.56	25,482,055.56	0.46	5.000	Moody's-Aaa	S&P-AA+

San Joaquin County  
**PORTFOLIO HOLDINGS**  
August 31, 2024

Quantity	Security Identification	Settlement Date	Security	Maturity Date	Rate	Cost Value	Cost Price	Market Value	Accrued Interest	Market Value + Accrued Interest	% of Portfolio	YTM @ Cost	Credit Rating 1	Credit Rating 2
25,000,000.00	3130AY4V5	12/15/2023	FHLB	12/15/2028	4.750	25,000,000.00	100.00	25,087,500.00	250,694.44	25,338,194.44	0.46	4.750	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPN50	12/15/2023	FFCB	12/15/2028	4.250	24,894,250.00	99.58	25,474,750.00	224,305.56	25,699,055.56	0.46	4.345	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPN50	12/15/2023	FFCB	12/15/2028	4.250	24,907,500.00	99.63	25,474,750.00	224,305.56	25,699,055.56	0.46	4.333	Moody's-Aaa	S&P-AA+
20,000,000.00	3134H1LV3	12/18/2023	FHLMC	12/18/2028	5.850	20,000,000.00	100.00	20,012,200.00	237,250.00	20,249,450.00	0.37	5.850	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AYC79	12/29/2023	FHLB	12/19/2028	4.500	25,000,000.00	100.00	25,089,750.00	225,000.00	25,314,750.00	0.46	4.500	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AY3N4	12/21/2023	FHLB	12/21/2028	4.625	25,000,000.00	100.00	25,085,500.00	224,826.39	25,310,326.39	0.46	4.625	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AY2N5	12/22/2023	FHLB	12/22/2028	4.600	25,000,000.00	100.00	25,086,000.00	220,416.67	25,306,416.67	0.46	4.600	Moody's-Aaa	S&P-AA+
10,000,000.00	3133EPS71	12/27/2023	FFCB	12/27/2028	5.050	10,000,000.00	100.00	10,000,500.00	89,777.78	10,090,277.78	0.18	5.050	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AYKB4	1/19/2024	FHLB	1/19/2029	4.200	25,000,000.00	100.00	25,044,500.00	122,500.00	25,167,000.00	0.46	4.200	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AYRB4	2/1/2024	FHLB	1/29/2029	4.345	25,000,000.00	100.00	25,184,000.00	96,555.56	25,280,555.56	0.46	4.345	Moody's-Aaa	S&P-AA+
14,750,000.00	3130AYQM1	1/30/2024	FHLB	1/29/2029	4.375	14,750,000.00	100.00	14,875,080.00	57,361.11	14,932,441.11	0.27	4.375	Moody's-Aaa	S&P-AA+
10,000,000.00	3130AYRY4	2/2/2024	FHLB	2/2/2029	4.625	10,000,000.00	100.00	10,035,200.00	37,256.94	10,072,456.94	0.18	4.625	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AYRG3	2/5/2024	FHLB	2/5/2029	4.400	25,000,000.00	100.00	25,229,000.00	79,444.44	25,308,444.44	0.46	4.400	Moody's-Aaa	S&P-AA+
25,000,000.00	3134H1YV9	3/27/2024	FHLMC	3/27/2029	5.625	25,000,000.00	100.00	24,999,500.00	601,562.50	25,601,062.50	0.46	5.625	Moody's-Aaa	S&P-AA+
25,000,000.00	3130B0N39	3/27/2024	FHLB	3/27/2029	5.000	25,000,000.00	100.00	25,088,000.00	534,722.22	25,622,722.22	0.46	5.000	Moody's-Aaa	S&P-AA+
15,000,000.00	3130B0PC7	4/2/2024	FHLB	4/2/2029	4.970	15,000,000.00	100.00	15,053,100.00	308,554.17	15,361,654.17	0.28	4.970	Moody's-Aaa	S&P-AA+
25,000,000.00	3130B0RW1	4/5/2024	FHLB	4/2/2029	4.700	25,000,000.00	100.00	25,123,750.00	476,527.78	25,600,277.78	0.46	4.700	Moody's-Aaa	S&P-AA+
25,000,000.00	3134H1ZV8	4/5/2024	FHLMC	4/5/2029	5.750	25,000,000.00	100.00	25,001,250.00	582,986.11	25,584,236.11	0.46	5.750	Moody's-Aaa	S&P-AA+
25,000,000.00	3133ERAC5	4/9/2024	FFCB	4/9/2029	5.000	25,000,000.00	100.00	25,158,000.00	493,055.56	25,651,055.56	0.46	5.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3133ERAK7	4/10/2024	FFCB	4/10/2029	4.375	24,883,500.00	99.53	25,651,750.00	428,385.42	26,080,135.42	0.46	4.480	Moody's-Aaa	S&P-AA+
25,000,000.00	3130B0TT6	4/10/2024	FHLB	4/10/2029	5.050	25,000,000.00	100.00	25,245,750.00	494,479.17	25,740,229.17	0.46	5.050	Moody's-Aaa	S&P-AA+
23,000,000.00	3130B0S67	4/18/2024	FHLB	4/18/2029	5.550	23,000,000.00	100.00	23,023,230.00	471,595.83	23,494,825.83	0.42	5.550	Moody's-Aaa	S&P-AA+
25,000,000.00	3134H14Q3	7/2/2024	FHLMC	7/2/2029	4.650	24,725,000.00	98.90	24,972,750.00	190,520.83	25,163,270.83	0.46	4.901	Moody's-Aaa	S&P-AA+
25,000,000.00	3134HADQ3	8/7/2024	FHLMC	8/7/2029	5.050	25,000,000.00	100.00	24,978,000.00	84,166.67	25,062,166.67	0.46	5.050	Moody's-Aaa	S&P-AA+
3,048,000,000.00						3,040,909,389.50		3,050,412,123.75	35,965,277.07	3,086,377,400.82	56.14	4.335		
TOTAL PORTFOLIO														
5,429,176,963.73						5,382,462,084.78		5,425,633,287.48	40,575,267.16	5,466,208,554.64	100	4.650		



San Joaquin County  
TRANSACTION SUMMARY  
August 1, 2024 to August 31, 2024

Security	Security Symbol	YTM @ Cost	Trade Date	Settlement Date	Maturity Date	Quantity	Principal	Cost Price	Interest/Dividends	Total	Broker/Dealer
<b>PURCHASES</b>											
Bank of America 0 5/23/2025	06054NSP7	4.688	8/28/2024	8/28/2024	5/23/2025	50,000,000.00	48,313,833.33	96.627667	0.00	48,313,833.33	US Bancorp
Cisco Systems 0 2/12/2025	17277APC5	4.919	8/14/2024	8/14/2024	2/12/2025	10,000,000.00	9,757,333.33	97.573333	0.00	9,757,333.33	Piper Sandler & Co.
Cisco Systems 0 2/20/2025	17277APL5	4.991	8/8/2024	8/9/2024	2/20/2025	40,000,000.00	38,947,000.00	97.3675	0.00	38,947,000.00	Raymond James
FFCB 4.375 8/13/2025	3133ERP2	4.450	8/8/2024	8/13/2024	8/13/2025	25,000,000.00	24,981,750.00	99.927	0.00	24,981,750.00	UBS Financial Services
FHLMC 5.05 8/7/2029-25	3134HADQ3	5.050	8/5/2024	8/7/2024	8/7/2029	25,000,000.00	25,000,000.00	100	0.00	25,000,000.00	RBC Wealth Management
John Deere 0 9/10/2024	24422LJA2	5.290	8/15/2024	8/15/2024	9/10/2024	25,000,000.00	24,904,847.22	99.619389	0.00	24,904,847.22	Raymond James
Natisis 0 12/9/2024	63873JM98	5.099	8/6/2024	8/6/2024	12/9/2024	20,000,000.00	19,652,083.33	98.260417	0.00	19,652,083.33	Piper Sandler & Co.
Natisis 0 2/18/2025	63873JPJ3	5.019	8/12/2024	8/13/2024	2/18/2025	30,000,000.00	29,229,825.00	97.43275	0.00	29,229,825.00	UBS Financial Services
Nestle Finance 0 11/18/2024	64106GLJ0	5.129	8/28/2024	8/29/2024	11/18/2024	25,000,000.00	24,714,812.50	98.85925	0.00	24,714,812.50	Piper Sandler & Co.
Toyota PR 0 5/23/2025	8923AOSP9	4.828	8/26/2024	8/27/2024	5/23/2025	30,000,000.00	28,955,383.33	96.517944	0.00	28,955,383.33	Raymond James
Sub Total						280,000,000.00	274,456,868.04		0.00	274,456,868.04	
<b>CALLED</b>											
FFCB 5.3 10/19/2026-23	3133ENT26	0.000	8/13/2024	8/13/2024	10/19/2026	25,000,000.00	25,000,000.00	0	419,583.33	25,419,583.33	US Bancorp
FFCB 5.5 12/20/2027-23	3133EN4L1	0.000	8/9/2024	8/9/2024	12/20/2027	25,000,000.00	25,000,000.00	0	187,152.78	25,187,152.78	US Bancorp
FFCB 5.62 4/9/2029-24	3133ERAE1	0.000	8/23/2024	8/23/2024	4/9/2029	25,000,000.00	25,000,000.00	0	522,972.22	25,522,972.22	US Bancorp
FHLB 6.025 4/17/2029-24	3130BOTD1	0.000	8/17/2024	8/17/2024	4/17/2029	25,000,000.00	25,000,000.00	0	447,690.97	25,447,690.97	US Bancorp
FHLMC 4.375 2/9/2029-24	3134HISK0	0.000	8/9/2024	8/9/2024	2/9/2029	25,000,000.00	25,000,000.00	0	0.00	25,000,000.00	Wells Fargo
FHLMC 5.5 11/24/2025-23	3134GX7L2	0.000	8/24/2024	8/24/2024	11/24/2025	25,000,000.00	25,000,000.00	0	343,750.00	25,343,750.00	Raymond James
FHLMC 6 6/28/2028-23	3134GYUE0	0.000	8/28/2024	8/28/2024	6/28/2028	25,000,000.00	25,000,000.00	0	250,000.00	25,250,000.00	BMO Capital Markets
FHLMC 6.15 5/23/2029-24	3134HIQ97	0.000	8/23/2024	8/23/2024	5/23/2029	25,000,000.00	25,000,000.00	0	354,479.17	25,354,479.17	UBS Financial Services
Sub Total						200,000,000.00	200,000,000.00		2,525,628.47	202,525,628.47	
<b>INTEREST</b>											
Sweep Account - BMO	SWEEP3559	0.000	7/31/2024	7/31/2024	N/A	0.00	0.00	0	59,385.43	59,385.43	BMO
Bank Deposit - BMO	MM0888	0.000	7/31/2024	7/31/2024	N/A	0.00	0.00	0	42,857.92	42,857.92	BMO
Bank Deposit - Five Star Bank	FS8195	0.000	7/31/2024	7/31/2024	N/A	0.00	0.00	0	319,148.46	319,148.46	Five Star Bank
Bank Deposit - State Street Bank	SSB5625	0.000	7/31/2024	7/31/2024	N/A	0.00	0.00	0	334,065.58	334,065.58	State Street Bank
Joint Powers Authority Program-CAMP	CAMP6088	0.000	7/31/2024	7/31/2024	N/A	0.00	0.00	0	2,371,628.79	2,371,628.79	CAMP
Joint Powers Authority Program-CalTRUST	CALTRUST9600	0.000	7/31/2024	7/31/2024	N/A	0.00	0.00	0	1,367,946.63	1,367,946.63	CalTrust
Apple 2.45 8/4/2026	037833BZ2	0.000	8/4/2024	8/4/2024	8/4/2026	0.00	0.00	0	122,500.00	122,500.00	Raymond James
Apple 3.25 2/23/2026	037833BY5	0.000	8/23/2024	8/23/2024	2/23/2026	0.00	0.00	0	243,750.00	243,750.00	Union Bank
FFCB 0.27 8/23/2024-21	3130AKX84	0.000	8/23/2024	8/23/2024	8/23/2024	0.00	0.00	0	33,750.00	33,750.00	Wells Fargo
FFCB 4.25 8/7/2028	3133EPSK2	0.000	8/7/2024	8/7/2024	8/7/2028	0.00	0.00	0	318,750.00	318,750.00	Raymond James
FFCB 4.75 2/28/2025	3133EP2C8	0.000	8/28/2024	8/28/2024	2/28/2025	0.00	0.00	0	593,750.00	593,750.00	UBS Financial Services
FHLB 0.33 8/26/2024-21	3130ALDJ0	0.000	8/26/2024	8/26/2024	8/26/2024	0.00	0.00	0	41,250.00	41,250.00	Piper Sandler
FHLB 0.5 8/6/2024-21	3130AMSL2	0.000	8/6/2024	8/6/2024	8/6/2024	0.00	0.00	0	31,250.00	31,250.00	Wells Fargo
FHLB 1 2/26/2027-22	3130ANPJ3	0.000	8/26/2024	8/26/2024	2/26/2027	0.00	0.00	0	100,000.00	100,000.00	FHN Financial
FHLB 1.625 2/3/2025-22	3130AJ2C2	0.000	8/3/2024	8/3/2024	2/3/2025	0.00	0.00	0	162,500.00	162,500.00	Wells Fargo
FHLB 4 8/28/2024-23	3130ASYV5	0.000	8/28/2024	8/28/2024	8/28/2024	0.00	0.00	0	500,000.00	500,000.00	UBS Financial Services
FHLB 4.3 8/28/2028	3130AWW89	0.000	8/28/2024	8/28/2024	8/28/2028	0.00	0.00	0	537,500.00	537,500.00	Piper Sandler
FHLB 4.4 2/5/2029-26	3130AYRG3	0.000	8/5/2024	8/5/2024	2/5/2029	0.00	0.00	0	550,000.00	550,000.00	Wells Fargo
FHLB 4.625 2/2/2029-26	3130AYRY4	0.000	8/2/2024	8/2/2024	2/2/2029	0.00	0.00	0	231,250.00	231,250.00	RB C Wealth Management
FHLB 5 2/28/2028-25	3130AV3H3	0.000	8/28/2024	8/28/2024	2/28/2028	0.00	0.00	0	625,000.00	625,000.00	Union Bank
FHLMC 4.375 2/9/2029-24	3134HISK0	0.000	8/9/2024	8/9/2024	2/9/2029	0.00	0.00	0	546,875.00	546,875.00	Wells Fargo
IADB 4.125 2/15/2029	4581X0EN4	0.000	8/15/2024	8/15/2024	2/15/2029	0.00	0.00	0	670,312.50	670,312.50	Wells Fargo
IBRD 4.625 8/1/2028	459058KW2	0.000	8/1/2024	8/1/2024	8/1/2028	0.00	0.00	0	1,156,500.00	1,156,500.00	BMO Capital Markets
Microsoft 2.4 8/8/2026	594918BR4	0.000	8/8/2024	8/8/2024	8/8/2026	0.00	0.00	0	120,000.00	120,000.00	Raymond James
T-Bond 2.375 8/15/2024	912828D56	0.000	8/15/2024	8/15/2024	8/15/2024	0.00	0.00	0	296,875.00	296,875.00	BNP Paribas Securities
T-Note 2.875 8/15/2028	9128284V9	0.000	8/15/2024	8/15/2024	8/15/2028	0.00	0.00	0	359,375.00	359,375.00	Union Bank
Sub Total						0.00	0.00		11,736,220.31	11,736,220.31	
<b>MATURED</b>											
FFCB 0.27 8/23/2024-21	3130AKX84	0.000	8/23/2024	8/23/2024	8/23/2024	25,000,000.00	25,000,000.00	0	0.00	25,000,000.00	Wells Fargo
FHLB 0 8/30/2024	313384D97-1	0.000	8/30/2024	8/30/2024	8/30/2024	25,000,000.00	25,000,000.00	0	0.00	25,000,000.00	RBC Wealth Management
FHLB 0.33 8/26/2024-21	3130ALDJ0	0.000	8/26/2024	8/26/2024	8/26/2024	25,000,000.00	25,000,000.00	0	0.00	25,000,000.00	Piper Sandler & Co.
FHLB 0.5 8/6/2024-21	3130AMSL2	0.000	8/6/2024	8/6/2024	8/6/2024	25,000,000.00	25,000,000.00	0	0.00	25,000,000.00	Wells Fargo
FHLB 4 8/28/2024-23	3130ASYV5	0.000	8/28/2024	8/28/2024	8/28/2024	25,000,000.00	25,000,000.00	0	0.00	25,000,000.00	UBS Financial Services
Honeywell 0 8/9/2024	43851TH90	0.000	8/9/2024	8/9/2024	8/9/2024	25,000,000.00	25,000,000.00	0	0.00	25,000,000.00	Raymond James
Johnson & Johnson 0 8/14/2024	47816FHE4	0.000	8/14/2024	8/14/2024	8/14/2024	50,000,000.00	50,000,000.00	0	0.00	50,000,000.00	Piper Sandler & Co.

San Joaquin County  
**TRANSACTION SUMMARY**  
 August 1, 2024 to August 31, 2024

Lloyds 0 8/20/2024	53948AHL8	0.000	8/20/2024	8/20/2024	8/20/2024	14,500,000.00	14,500,000.00	0	0.00	14,500,000.00	US Bancorp
Microsoft 0 8/9/2024	59515MH99	0.000	8/9/2024	8/9/2024	8/9/2024	30,000,000.00	30,000,000.00	0	0.00	30,000,000.00	US Bancorp
T-Bond 2.375 8/15/2024	912828D56	0.000	8/15/2024	8/15/2024	8/15/2024	25,000,000.00	25,000,000.00	0	0.00	25,000,000.00	BNP Paribas Securities
Toyota 0 8/30/2024	89233GHW9	0.000	8/30/2024	8/30/2024	8/30/2024	15,000,000.00	15,000,000.00	0	0.00	15,000,000.00	Raymond James
Sub Total						<u>284,500,000.00</u>	<u>284,500,000.00</u>		<u>0.00</u>	<u>284,500,000.00</u>	

## GLOSSARY

**Accrued Interest:** The amount of interest that is earned but unpaid (not yet received) since the last interest payment date.

**Broker:** A broker brings buyers and sellers together for a transaction for which the broker receives a commission.

**Certificate of Deposit (CD):** A time deposit with a specific maturity evidenced by a certificate.

**Commercial Paper (CP):** The short-term unsecured debt of corporations.

**Credit Rating:** Designations assigned by credit rating agencies to rate a debtor's ability to pay back debt and likelihood of default.

**Dealer:** A dealer, as opposed to a broker, acts as a principal in security transactions buying and selling securities for his own account.

**Federal Agency Securities:** Debt Securities issued by U.S. Government Sponsored Enterprise (GSE) and federally related institutions. These government agencies include: Federal Home Loan Banks (FHLB); Federal Loan Mortgage Corporation (FHLMC, or "Freddie Mac"); Federal National Mortgage Association (FNMA or "Fannie Mae"); Federal Farm Credit Banks (FFCB); Farmer Mac.

**Investment Policy:** A concise and clear statement of the objectives and parameters formulated by an investor or investment manager for a portfolio of investment securities.

**Joint Powers of Authority (JPA):** An entity that allows two or more public authorities to jointly exercise any power common to all of them that permit public agencies to provide services more efficiently and in a cost-effective manner.

**Liquidity:** The speed and ease with which an asset can be converted to cash without substantial loss of value.

**Local Agency Investment Fund (LAIF):** The LAIF is an investment

alternative for California's local government and special districts authorized under Sections 16429.1 of the California Government Code.

**Market Value:** The price at which a security can be traded.

**Maturity:** The final date upon which the principal or stated value of a security becomes due and payable.

**Medium Term Notes (MTN):** Debt securities issued by a corporation or depository institution with a maturity ranging from nine months to five years. The term "medium-term notes" refers to the time it takes for an obligation to mature and includes other corporate debt securities originally issued for maturities longer than five years, but which have now fallen with the five year maturity range. MTNs issued by banks are also called "bank notes."

**Money Market:** The market in which short-term debt instruments (Treasury Bills, discount notes, commercial paper, and banker's acceptances) are issued and traded.

**Portfolio:** A collection of securities held by an investor.

**Price:** The amount of monetary consideration required by a willing seller and a willing buyer to sell an investment on a particular date.

**Principal:** The face value or par value of an investment.

**Rate of Return:** The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on the bond or the current income return.

**Risk:** The uncertainty of maintaining the principal or interest associated with an investment due to a variety of factors.

**Safety:** In the context of investing public funds, safety relates to the preservation of principal of an investment in an investment portfolio; local agencies address the concerns of safety by controlling exposure to risks.

**Supranationals:** U.S. dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), or Inter-American Development Bank (IADB).

**Treasury Bills:** Non-interest-bearing discount securities with maturities under one year issued by the U.S. Treasury to finance the national debt.

**Treasury Bonds:** Interest-bearing obligations issued by the U.S. Treasury with maturities that range from 10 to 30 years from date of issue.

**Treasury Notes:** Interest-bearing obligations of the U.S. Treasury with maturities ranging from two to 10 years from date of issue.

**U.S. Treasury Securities:** Securities issued by the U.S. Treasury and backed by the full faith and credit of the United States. Treasuries are considered to have no credit risk and are the benchmark for interest rates on all other securities in the U.S. and overseas. The U.S. Treasury issues both discounted securities and fixed coupon notes and bonds.

**Weighted Average Maturity (WAM):** The average maturity of all the securities that comprise a portfolio that is typically expressed in days or years.

**Yield:** The annual rate of return on a debt investment computed as though held to maturity expressed in percentages.

For previous Investment Reports and the County's Investment Policy, please visit the Treasurer-Tax Collector's Treasury website at: [sjgov.org/department/ttc/treasury](http://sjgov.org/department/ttc/treasury)

