



PHONXAY KEOKHAM, CPA
TREASURER-TAX COLLECTOR
SAN JOAQUIN COUNTY

Wyman Jeung
Assistant Treasurer-Tax Collector

Mandy Matta
Chief Deputy Treasurer

TREASURY BALANCE SUMMARY
February 29, 2020

I, Phonxay Keokham, Treasurer-Tax Collector, County of San Joaquin, State of California, do hereby certify under oath that on February 29, 2020, the books of said County showed that there was \$3,515,144,192.16 (THREE BILLION, FIVE HUNDRED FIFTEEN MILLION, ONE HUNDRED FORTY FOUR THOUSAND, ONE HUNDRED NINETY TWO DOLLARS AND SIXTEEN CENTS) in the Treasury as follows:

| | | |
|----------|----|------------|
| Currency | \$ | 115,082.07 |
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Summary of Investments (see attachment for details):

| | |
|--------------------------------------|------------------|
| Bank of the West - Sweep | 64,742,473.31 |
| Bank of the West - Money Market Plus | 50,000,000.00 |
| California Asset Management Program | 150,000,000.00 |
| Local Agency Investment Fund | 75,000,000.00 |
| Commercial Paper | 417,767,184.73 |
| Medium Term Notes | 29,785,000.00 |
| US Treasury | 59,622,265.63 |
| Federal Agencies | 2,632,340,643.10 |

| | | |
|-------------------|--|------------------|
| Total Investments | | 3,479,257,566.77 |
|-------------------|--|------------------|

Bank Balance

| | |
|---|---------------|
| Bank of the West - Closing Ledger Balance | 26,448,537.79 |
| Bank of the West - Transactions not in CAPS (net) | 9,323,005.53 |

| | | |
|------------------------|----|------------------|
| Total Treasury Balance | \$ | 3,515,144,192.16 |
|------------------------|----|------------------|

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 520 days.

Phonxay Keokham, Treasurer-Tax Collector

San Joaquin County
PORTFOLIO HOLDINGS
February 29, 2020

| Quantity | Security Symbol | Settlement Date | Security | Cost Value | Cost Price | Market Value | Accrued Interest | Market Value + Accrued Interest | % of Portfolio | YTM @ Cost | Credit Rating 1 | Credit Rating 2 |
|-----------------------------|-----------------|-----------------|--|----------------|------------|----------------|------------------|---------------------------------|----------------|------------|-----------------|-----------------|
| CASH AND EQUIVALENTS | | | | | | | | | | | | |
| 64,742,473.31 | SWEEP3559 | 04/22/2010 | Bank Deposits - Sweep 110% Collateral | 64,742,473.31 | 100.00 | 64,742,473.31 | | 64,742,473.31 | 1.86 | 1.460 | NR | NR |
| 50,000,000.00 | MM0888 | 02/29/2012 | Bank of the West - Money Market Plus MM | 50,000,000.00 | 100.00 | 50,000,000.00 | | 50,000,000.00 | 1.43 | 1.520 | NR | NR |
| 150,000,000.00 | CAMP6088 | 04/12/2019 | California Asset Management Program LGIP | 150,000,000.00 | 100.00 | 150,000,000.00 | | 150,000,000.00 | 4.30 | 1.750 | NR | NR |
| 75,000,000.00 | LAIF9000 | 07/31/1988 | Local Agency Investment Fund LGIP | 75,000,000.00 | 100.00 | 75,000,000.00 | | 75,000,000.00 | 2.15 | 1.912 | NR | NR |
| 339,742,473.31 | | | | 339,742,473.31 | | 339,742,473.31 | | 339,742,473.31 | 9.74 | 1.661 | | |
| COMMERCIAL PAPER | | | | | | | | | | | | |
| 25,000,000.00 | 03785DC53 | 10/08/2019 | Apple 0 3/5/2020 | 24,818,923.61 | 99.28 | 24,993,332.50 | 0.00 | 24,993,332.50 | 0.72 | 1.763 | Moody's-P1 | S&P-A1 |
| 50,000,000.00 | 16677JE85 | 02/11/2020 | Chevron 0 5/8/2020 | 49,817,541.67 | 99.64 | 49,856,110.00 | 0.00 | 49,856,110.00 | 1.43 | 1.516 | Moody's-P1 | S&P-A1 |
| 20,000,000.00 | 19121ACQ2 | 09/04/2019 | Coca-Cola 0 3/24/2020 | 19,789,022.22 | 98.95 | 19,973,750.00 | 0.00 | 19,973,750.00 | 0.57 | 1.900 | Moody's-P1 | S&P-A1 |
| 10,000,000.00 | 19121ADF5 | 09/18/2019 | Coca-Cola 0 4/15/2020 | 9,889,750.00 | 98.90 | 9,976,804.00 | 0.00 | 9,976,804.00 | 0.29 | 1.911 | Moody's-P1 | S&P-A1 |
| 10,000,000.00 | 19121AGL9 | 11/26/2019 | Coca-Cola 0 7/20/2020 | 9,890,716.67 | 98.91 | 9,942,760.00 | 0.00 | 9,942,760.00 | 0.29 | 1.678 | Moody's-P1 | S&P-A1 |
| 10,000,000.00 | 19121AGM7 | 12/11/2019 | Coca-Cola 0 7/21/2020 | 9,895,933.33 | 98.96 | 9,942,480.00 | 0.00 | 9,942,480.00 | 0.29 | 1.698 | Moody's-P1 | S&P-A1 |
| 30,000,000.00 | 2546R2CP9 | 09/24/2019 | Disney 0 3/23/2020 | 29,713,416.67 | 99.04 | 29,962,200.00 | 0.00 | 29,962,200.00 | 0.86 | 1.918 | Moody's-P1 | S&P-A1 |
| 20,000,000.00 | 2546R2CS3 | 02/19/2020 | Disney 0 3/26/2020 | 19,969,200.00 | 99.85 | 19,971,650.00 | 0.00 | 19,971,650.00 | 0.57 | 1.542 | Moody's-P1 | S&P-A1 |
| 25,000,000.00 | 53245PE53 | 02/04/2020 | Eli Lilly 0 5/5/2020 | 24,902,048.61 | 99.61 | 24,930,857.50 | 0.00 | 24,930,857.50 | 0.72 | 1.556 | Moody's-P1 | S&P-A1 |
| 25,000,000.00 | 53245PHE1 | 02/11/2020 | Eli Lilly 0 8/14/2020 | 24,795,729.17 | 99.18 | 24,850,665.00 | 0.00 | 24,850,665.00 | 0.72 | 1.603 | Moody's-P1 | S&P-A1 |
| 25,000,000.00 | 30229ACH0 | 01/21/2020 | Exxon Mobil 0 3/17/2020 | 24,939,333.33 | 99.76 | 24,980,000.00 | 0.00 | 24,980,000.00 | 0.72 | 1.564 | Moody's-P1 | S&P-A1 |
| 10,000,000.00 | 30229ACX5 | 12/03/2019 | Exxon Mobil 0 3/31/2020 | 9,945,127.78 | 99.45 | 9,985,837.00 | 0.00 | 9,985,837.00 | 0.29 | 1.669 | Moody's-P1 | S&P-A1 |
| 50,000,000.00 | 45920FCX4 | 02/28/2020 | IBM 0 3/31/2020 | 49,933,777.78 | 99.87 | 49,916,590.00 | 0.00 | 49,916,590.00 | 1.43 | 1.492 | Moody's-P1 | S&P-A1 |
| 25,000,000.00 | 58934ACR5 | 02/25/2020 | Merck 0 3/25/2020 | 24,969,388.89 | 99.88 | 24,971,110.00 | 0.00 | 24,971,110.00 | 0.72 | 1.522 | Moody's-P1 | S&P-A1 |
| 25,000,000.00 | 58934AC38 | 01/29/2020 | Merck 0 3/3/2020 | 24,964,111.11 | 99.86 | 24,995,555.00 | 0.00 | 24,995,555.00 | 0.72 | 1.522 | Moody's-P1 | S&P-A1 |
| 15,000,000.00 | 59157TD91 | 02/13/2020 | MetLife 0 4/9/2020 | 14,963,600.00 | 99.76 | 14,973,292.50 | 0.00 | 14,973,292.50 | 0.43 | 1.564 | Moody's-P1 | S&P-A1 |
| 20,000,000.00 | 59157TE58 | 02/21/2020 | MetLife 0 5/5/2020 | 19,936,688.89 | 99.68 | 19,944,686.00 | 0.00 | 19,944,686.00 | 0.57 | 1.545 | Moody's-P1 | S&P-A1 |
| 25,000,000.00 | 89233GFC5 | 09/19/2019 | Toyota 0 6/12/2020 | 24,632,875.00 | 98.53 | 24,897,550.00 | 0.00 | 24,897,550.00 | 0.72 | 2.010 | Moody's-P1 | S&P-A1 |
| 420,000,000.00 | | | | 417,767,184.73 | | 419,065,229.50 | 0.00 | 419,065,229.50 | 12.05 | 1.641 | | |
| MEDIUM TERM NOTES | | | | | | | | | | | | |
| 20,000,000.00 | 037833DL1 | 09/11/2019 | Apple 1.7 9/11/2022 | 20,000,000.00 | 100.00 | 20,252,600.00 | 158,666.67 | 20,411,266.67 | 0.57 | 1.700 | Moody's-Aa1 | S&P-AA+ |
| 10,000,000.00 | 459200HM6 | 05/15/2018 | IBM 1.625 5/15/2020-14 | 9,785,000.00 | 97.85 | 9,999,800.00 | 46,944.44 | 10,046,744.44 | 0.29 | 2.737 | Moody's-A1 | S&P-A1+ |
| 30,000,000.00 | | | | 29,785,000.00 | | 30,252,400.00 | 205,611.11 | 30,458,011.11 | 0.86 | 2.046 | | |
| U.S. TREASURY | | | | | | | | | | | | |
| 25,000,000.00 | 912796WX3 | 01/28/2020 | T-Bill 0 7/23/2020 | 24,815,625.00 | 99.26 | 24,883,250.00 | 0.00 | 24,883,250.00 | 0.72 | 1.532 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 912828S27 | 12/31/2019 | T-Bond 1.125 6/30/2021 | 24,835,937.50 | 99.34 | 25,032,250.00 | 46,875.00 | 25,079,125.00 | 0.72 | 1.570 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 9128284Q0 | 11/30/2018 | T-Note 2.5 5/31/2020 | 9,970,703.13 | 99.71 | 10,025,400.00 | 62,158.47 | 10,087,558.47 | 0.29 | 2.701 | Moody's-Aaa | S&P-AA+ |
| 60,000,000.00 | | | | 59,622,265.63 | | 59,940,900.00 | 109,033.47 | 60,049,933.47 | 1.72 | 1.743 | | |
| FEDERAL AGENCIES | | | | | | | | | | | | |
| 10,000,000.00 | 3133EGRN7 | 08/17/2016 | FFCB 1.47 2/17/2021-16 | 10,000,000.00 | 100.00 | 10,000,100.00 | 4,900.00 | 10,005,000.00 | 0.29 | 1.470 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3133EKZY5 | 09/25/2019 | FFCB 1.55 6/1/2022 | 24,981,750.00 | 99.93 | 25,359,000.00 | 94,722.22 | 25,453,722.22 | 0.72 | 1.578 | Moody's-Aaa | S&P-AA+ |
| 15,000,000.00 | 3133EGNM3 | 07/26/2016 | FFCB 1.56 7/26/2021-16 | 14,988,600.00 | 99.92 | 15,000,450.00 | 21,450.00 | 15,021,900.00 | 0.43 | 1.576 | Moody's-Aaa | S&P-AA+ |
| 15,000,000.00 | 3133ELDU5 | 12/13/2019 | FFCB 1.58 12/13/2021 | 14,982,300.00 | 99.88 | 15,158,850.00 | 50,033.33 | 15,208,883.33 | 0.43 | 1.640 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3133ELCY8 | 12/10/2019 | FFCB 1.59 12/10/2021-20 | 25,000,000.00 | 100.00 | 25,110,750.00 | 87,229.17 | 25,197,979.17 | 0.72 | 1.590 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3133ELCY8 | 12/10/2019 | FFCB 1.59 12/10/2021-20 | 24,995,000.00 | 99.98 | 25,110,750.00 | 87,229.17 | 25,197,979.17 | 0.72 | 1.600 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3133EK4X1 | 11/01/2019 | FFCB 1.6 11/1/2023 | 24,952,500.00 | 99.81 | 25,581,750.00 | 131,111.11 | 25,712,861.11 | 0.72 | 1.649 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3133EK3V6 | 10/28/2019 | FFCB 1.6 12/28/2021 | 24,997,500.00 | 99.99 | 25,297,750.00 | 67,777.78 | 25,365,527.78 | 0.72 | 1.605 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3133EHEZ2 | 04/06/2017 | FFCB 1.6 4/6/2020 | 25,045,250.00 | 100.18 | 25,008,500.00 | 158,888.89 | 25,167,388.89 | 0.72 | 1.538 | Moody's-Aaa | S&P-AA+ |
| 15,000,000.00 | 3133ELJD7 | 01/22/2020 | FFCB 1.62 4/22/2021-20 | 15,000,000.00 | 100.00 | 15,029,100.00 | 24,975.00 | 15,054,075.00 | 0.43 | 1.620 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3133ELFR0 | 12/27/2019 | FFCB 1.625 12/27/2021 | 25,022,000.00 | 100.09 | 25,308,000.00 | 69,965.28 | 25,377,965.28 | 0.72 | 1.580 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3133ELKL7 | 01/29/2020 | FFCB 1.625 4/29/2022-20 | 25,000,000.00 | 100.00 | 25,000,000.00 | 33,854.17 | 25,033,854.17 | 0.72 | 1.625 | Moody's-Aaa | S&P-AA+ |
| 15,000,000.00 | 3133ELEL4 | 12/19/2019 | FFCB 1.69 5/17/2023 | 15,000,000.00 | 100.00 | 15,351,900.00 | 49,291.67 | 15,401,191.67 | 0.43 | 1.690 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3133EKS49 | 09/26/2019 | FFCB 1.69 9/26/2022 | 25,000,000.00 | 100.00 | 25,481,250.00 | 179,562.50 | 25,660,812.50 | 0.72 | 1.690 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 3133ELCH5 | 12/02/2019 | FFCB 1.7 6/2/2022-20 | 10,000,000.00 | 100.00 | 10,010,500.00 | 41,083.33 | 10,051,583.33 | 0.29 | 1.700 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3133EKS56 | 09/25/2019 | FFCB 1.7 9/25/2023 | 25,000,000.00 | 100.00 | 25,654,750.00 | 181,805.56 | 25,836,555.56 | 0.72 | 1.700 | Moody's-Aaa | S&P-AA+ |
| 15,000,000.00 | 3133ELDH4 | 12/16/2019 | FFCB 1.71 12/16/2022-20 | 15,000,000.00 | 100.00 | 15,077,850.00 | 52,012.50 | 15,129,862.50 | 0.43 | 1.710 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3133EKTG1 | 07/01/2019 | FFCB 1.75 7/1/2022 | 25,000,000.00 | 100.00 | 25,488,500.00 | 70,486.11 | 25,558,986.11 | 0.72 | 1.750 | Moody's-Aaa | S&P-AA+ |
| 15,000,000.00 | 3133ELET7 | 12/19/2019 | FFCB 1.78 12/19/2022-20 | 14,988,750.00 | 99.93 | 15,020,550.00 | 51,916.67 | 15,072,466.67 | 0.43 | 1.806 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 3133EEW55 | 06/15/2015 | FFCB 1.8 6/15/2020 | 9,995,000.00 | 99.95 | 10,019,800.00 | 37,000.00 | 10,056,800.00 | 0.29 | 1.811 | Moody's-Aaa | S&P-AA+ |
| 15,000,000.00 | 3133ELEU4 | 12/20/2019 | FFCB 1.83 3/20/2023-20 | 15,000,000.00 | 100.00 | 15,005,250.00 | 52,612.50 | 15,057,862.50 | 0.43 | 1.830 | Moody's-Aaa | S&P-AA+ |
| 20,000,000.00 | 3133EKTN6 | 07/02/2019 | FFCB 1.85 10/2/2020 | 19,985,720.00 | 99.93 | 20,082,200.00 | 151,083.33 | 20,233,283.33 | 0.57 | 1.909 | Moody's-Aaa | S&P-AA+ |

San Joaquin County
PORTFOLIO HOLDINGS
February 29, 2020

| Quantity | Security Symbol | Settlement Date | Security | 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 | 3133ELBF0 | 11/27/2019 | FFCB 1.89 11/27/2024-20 | 25,000,000.00 | 100.00 | 25,146,250.00 | 120,750.00 | 25,267,000.00 | 0.72 | 1.890 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3133EKRV0 | 06/24/2019 | FFCB 1.9 6/24/2021 | 25,000,000.00 | 100.00 | 25,278,750.00 | 85,763.89 | 25,364,513.89 | 0.72 | 1.900 | Moody's-Aaa | S&P-AA+ |
| 20,000,000.00 | 3133EKTV8 | 07/01/2019 | FFCB 1.9 7/1/2024 | 20,036,620.00 | 100.18 | 20,766,000.00 | 61,222.22 | 20,827,222.22 | 0.57 | 1.861 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3133EKM94 | 09/11/2019 | FFCB 1.9 9/11/2023-20 | 25,000,000.00 | 100.00 | 25,079,250.00 | 221,666.67 | 25,300,916.67 | 0.72 | 1.900 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3133EG2L8 | 12/28/2016 | FFCB 1.92 12/28/2020 | 25,019,000.00 | 100.08 | 25,165,000.00 | 81,333.33 | 25,246,333.33 | 0.72 | 1.900 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3133EKG42 | 09/19/2019 | FFCB 1.92 8/28/2023-20 | 24,922,500.00 | 99.69 | 25,087,500.00 | 1,333.33 | 25,088,833.33 | 0.72 | 2.002 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 3133EHP31 | 11/02/2017 | FFCB 1.95 11/2/2021 | 10,013,400.00 | 100.13 | 10,168,600.00 | 63,375.00 | 10,231,975.00 | 0.29 | 1.915 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 3133EKN93 | 09/16/2019 | FFCB 1.96 9/16/2024-20 | 10,000,000.00 | 100.00 | 10,038,900.00 | 88,744.44 | 10,127,644.44 | 0.29 | 1.960 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3133EHM91 | 11/01/2017 | FFCB 2.08 11/1/2022 | 25,023,500.00 | 100.09 | 25,754,250.00 | 170,444.44 | 25,924,694.44 | 0.72 | 2.060 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 3133EKRW8 | 06/24/2019 | FFCB 2.1 6/24/2021-20 | 10,000,000.00 | 100.00 | 10,025,500.00 | 37,916.67 | 10,063,416.67 | 0.29 | 2.100 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 3133EKHA7 | 04/16/2019 | FFCB 2.4 12/16/2020 | 9,994,500.00 | 99.95 | 10,101,000.00 | 48,666.67 | 10,149,666.67 | 0.29 | 2.435 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3133EKL4 | 04/09/2019 | FFCB 2.44 4/9/2021-20 | 24,993,500.00 | 99.97 | 25,033,250.00 | 237,222.22 | 25,270,472.22 | 0.72 | 2.453 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 3133EJRL5 | 06/11/2018 | FFCB 2.55 6/11/2020 | 9,996,300.00 | 99.96 | 10,040,800.00 | 55,250.00 | 10,096,050.00 | 0.29 | 2.569 | Moody's-Aaa | S&P-AA+ |
| 20,000,000.00 | 3133EJNS4 | 05/10/2018 | FFCB 2.7 5/10/2021 | 19,976,000.00 | 99.88 | 20,423,400.00 | 163,500.00 | 20,586,900.00 | 0.57 | 2.742 | Moody's-Aaa | S&P-AA+ |
| 20,000,000.00 | 3133EJTF6 | 07/02/2018 | FFCB 2.7 7/2/2021 | 20,000,000.00 | 100.00 | 20,473,000.00 | 85,500.00 | 20,558,500.00 | 0.57 | 2.700 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 3133EJ2R9 | 12/14/2018 | FFCB 2.75 12/14/2020 | 9,993,230.00 | 99.93 | 10,126,300.00 | 57,291.67 | 10,183,591.67 | 0.29 | 2.785 | Moody's-Aaa | S&P-AA+ |
| 20,000,000.00 | 313384UD9 | 01/16/2020 | FHLB 0 3/11/2020 | 19,953,555.56 | 99.77 | 19,992,400.00 | 0.00 | 19,992,400.00 | 0.57 | 1.524 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 313384UF4 | 01/14/2020 | FHLB 0 3/13/2020 | 24,939,361.11 | 99.76 | 24,988,250.00 | 0.00 | 24,988,250.00 | 0.72 | 1.484 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 313384UN7 | 10/17/2019 | FHLB 0 3/20/2020 | 24,833,159.72 | 99.33 | 24,980,750.00 | 0.00 | 24,980,750.00 | 0.72 | 1.560 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 313384UN7 | 01/03/2020 | FHLB 0 3/20/2020 | 24,919,256.94 | 99.68 | 24,980,750.00 | 0.00 | 24,980,750.00 | 0.72 | 1.515 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 313384TY5 | 10/17/2019 | FHLB 0 3/6/2020 | 24,845,291.67 | 99.38 | 24,995,750.00 | 0.00 | 24,995,750.00 | 0.72 | 1.590 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 313384VA4 | 02/28/2020 | FHLB 0 4/1/2020 | 24,967,114.58 | 99.87 | 24,967,112.50 | 0.00 | 24,967,112.50 | 0.72 | 1.437 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 313384VN6-2 | 02/27/2020 | FHLB 0 4/13/2020 | 24,952,083.33 | 99.81 | 24,956,000.00 | 0.00 | 24,956,000.00 | 0.72 | 1.503 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 313384VR7 | 02/28/2020 | FHLB 0 4/16/2020 | 24,953,666.67 | 99.81 | 24,953,665.00 | 0.00 | 24,953,665.00 | 0.72 | 1.393 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 313384VS5 | 12/27/2019 | FHLB 0 4/17/2020 | 24,876,722.22 | 99.51 | 24,951,750.00 | 0.00 | 24,951,750.00 | 0.72 | 1.593 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 313384VV8-2 | 02/28/2020 | FHLB 0 4/20/2020 | 24,949,444.44 | 99.80 | 24,949,442.50 | 0.00 | 24,949,442.50 | 0.72 | 1.403 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 313384VC0 | 10/17/2019 | FHLB 0 4/3/2020 | 24,818,090.28 | 99.27 | 24,966,500.00 | 0.00 | 24,966,500.00 | 0.72 | 1.561 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 313384VG1-2 | 02/28/2020 | FHLB 0 4/7/2020 | 24,961,677.08 | 99.85 | 24,961,675.00 | 0.00 | 24,961,675.00 | 0.72 | 1.417 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 313384WG0 | 01/03/2020 | FHLB 0 5/1/2020 | 24,874,388.89 | 99.50 | 24,940,000.00 | 0.00 | 24,940,000.00 | 0.72 | 1.528 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 313384WW5 | 10/28/2019 | FHLB 0 5/15/2020 | 24,783,333.33 | 99.13 | 24,926,000.00 | 0.00 | 24,926,000.00 | 0.72 | 1.574 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 313384WW5 | 01/03/2020 | FHLB 0 5/15/2020 | 24,859,611.11 | 99.44 | 24,926,000.00 | 0.00 | 24,926,000.00 | 0.72 | 1.529 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 313384XT1 | 12/11/2019 | FHLB 0 6/5/2020 | 24,808,250.00 | 99.23 | 24,907,750.00 | 0.00 | 24,907,750.00 | 0.72 | 1.572 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 313384ZE2 | 01/30/2020 | FHLB 0 7/10/2020 | 24,829,000.00 | 99.32 | 24,877,250.00 | 0.00 | 24,877,250.00 | 0.72 | 1.530 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 313384YW3 | 01/30/2020 | FHLB 0 7/2/2020 | 24,837,444.44 | 99.35 | 24,884,750.00 | 0.00 | 24,884,750.00 | 0.72 | 1.530 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 313384A74 | 01/30/2020 | FHLB 0 8/4/2020 | 24,800,013.89 | 99.20 | 24,858,000.00 | 0.00 | 24,858,000.00 | 0.72 | 1.552 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 313384B24 | 01/30/2020 | FHLB 0 8/7/2020 | 24,796,805.56 | 99.19 | 24,855,250.00 | 0.00 | 24,855,250.00 | 0.72 | 1.553 | Moody's-Aaa | S&P-AA+ |
| 15,000,000.00 | 3130A9UQ2 | 10/26/2016 | FHLB 1.375 10/26/2020-17 | 15,000,000.00 | 100.00 | 15,000,300.00 | 70,468.75 | 15,070,768.75 | 0.43 | 1.375 | Moody's-Aaa | S&P-AA+ |
| 20,000,000.00 | 3130AHZM8 | 02/03/2020 | FHLB 1.5 2/3/2021 | 19,992,090.00 | 99.96 | 20,077,000.00 | 21,666.67 | 20,098,666.67 | 0.57 | 1.540 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3130A9BJ9 | 09/01/2016 | FHLB 1.55 9/1/2021-16 | 24,987,500.00 | 99.95 | 25,000,500.00 | 191,597.22 | 25,192,097.22 | 0.72 | 1.560 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 3130A9JZ5 | 09/27/2016 | FHLB 1.6 9/27/2021-16 | 9,995,500.00 | 99.95 | 10,000,300.00 | 67,555.56 | 10,067,855.56 | 0.29 | 1.610 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 3130ABY34 | 11/29/2017 | FHLB 1.613 5/29/2020 | 9,947,200.00 | 99.47 | 10,006,400.00 | 40,325.00 | 10,046,725.00 | 0.29 | 1.830 | Moody's-Aaa | S&P-AA+ |
| 20,000,000.00 | 3130AJ2C2 | 02/03/2020 | FHLB 1.625 2/3/2025-22 | 20,000,000.00 | 100.00 | 20,171,600.00 | 23,472.22 | 20,195,072.22 | 0.57 | 1.625 | Moody's-Aaa | S&P-AA+ |
| 20,000,000.00 | 3130A9F89 | 09/30/2016 | FHLB 1.625 9/30/2021-16 | 20,005,000.00 | 100.03 | 20,009,200.00 | 134,513.89 | 20,143,713.89 | 0.57 | 1.620 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3130AHDS9 | 10/18/2019 | FHLB 1.68 10/18/2023-21 | 25,000,000.00 | 100.00 | 25,244,500.00 | 152,833.33 | 25,397,333.33 | 0.72 | 1.680 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3130AHSC8 | 12/30/2019 | FHLB 1.7 12/30/2021-20 | 25,000,000.00 | 100.00 | 25,053,000.00 | 69,652.78 | 25,122,652.78 | 0.72 | 1.700 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3130ACN83 | 10/30/2017 | FHLB 1.7 5/15/2020-19 | 24,972,500.00 | 99.89 | 25,019,250.00 | 122,777.78 | 25,142,027.78 | 0.72 | 1.744 | Moody's-Aaa | S&P-AA+ |
| 15,000,000.00 | 3130AHM75 | 12/05/2019 | FHLB 1.75 12/5/2022-20 | 15,000,000.00 | 100.00 | 15,024,150.00 | 61,250.00 | 15,085,400.00 | 0.43 | 1.750 | Moody's-Aaa | S&P-AA+ |
| 20,000,000.00 | 3130AHM75 | 12/05/2019 | FHLB 1.75 12/5/2022-20 | 19,995,000.00 | 99.98 | 20,032,200.00 | 81,666.67 | 20,113,866.67 | 0.57 | 1.759 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3130A3UQ5 | 12/11/2017 | FHLB 1.875 12/11/2020 | 24,937,500.00 | 99.75 | 25,146,000.00 | 101,562.50 | 25,247,562.50 | 0.72 | 1.961 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3130AHN66 | 12/16/2019 | FHLB 1.94 12/16/2024-20 | 25,000,000.00 | 100.00 | 25,153,500.00 | 98,347.22 | 25,251,847.22 | 0.72 | 1.940 | Moody's-Aaa | S&P-AA+ |
| 20,000,000.00 | 3130AGZR9 | 09/24/2019 | FHLB 1.95 9/24/2024-20 | 19,990,000.00 | 99.95 | 20,082,200.00 | 167,916.67 | 20,250,116.67 | 0.57 | 1.961 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 3130AHGB3 | 10/30/2019 | FHLB 2.02 10/30/2024-20 | 10,000,000.00 | 100.00 | 10,013,100.00 | 66,772.22 | 10,079,872.22 | 0.29 | 2.020 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 3130AHFJ7 | 10/30/2019 | FHLB 2.05 10/30/2024-20 | 10,000,000.00 | 100.00 | 10,013,500.00 | 67,763.89 | 10,081,263.89 | 0.29 | 2.050 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3134GUZN3 | 12/11/2019 | FHLB 2.09 12/11/2024-20 | 25,000,000.00 | 100.00 | 25,005,000.00 | 113,208.33 | 25,118,208.33 | 0.72 | 2.090 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3130AGST8 | 03/27/2019 | FHLB 2.375 3/27/2020 | 24,977,775.00 | 99.91 | 25,016,250.00 | 250,694.44 | 25,266,944.44 | 0.72 | 2.466 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 3130AG7D1 | 04/02/2019 | FHLB 2.375 7/2/2020 | 9,994,050.00 | 99.94 | 10,035,600.00 | 37,604.17 | 10,073,204.17 | 0.29 | 2.425 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3130ADXD9 | 04/04/2018 | FHLB 2.4 7/15/2020 | 25,000,000.00 | 100.00 | 25,106,250.00 | 73,333.33 | 25,179,583.33 | 0.72 | 2.400 | Moody's-Aaa | S&P-AA+ |
| 15,500,000.00 | 3130ADXC1 | 04/04/2018 | FHLB 2.4 8/7/2020 | 15,498,481.00 | 99.99 | 15,579,980.00 | 22,733.33 | 15,602,713.33 | 0.44 | 2.405 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 313378WG2 | 09/26/2019 | FHLB 2.5 3/11/2022 | 10,211,900.00 | 102.12 | 10,310,200.00 | 116,666.67 | 10,426,866.67 | 0.29 | 1.617 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3130AECJ7 | 11/28/2018 | FHLB 2.625 5/28/2020 | 24,947,000.00 | 99.79 | 25,075,750.00 | 165,885.42 | 25,241,635.42 | 0.72 | 2.770 | Moody's-Aaa | S&P-AA+ |
| 20,000,000.00 | 3130A1XJ2 | 06/14/2019 | FHLB 2.875 6/14/2024 | 20,906,400.00 | 104.53 | 21,593,200.00 | 119,791.67 | 21,712,991.67 | 0.57 | 1.920 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 3130AEJN1 | 06/29/2018 | FHLB 3.1 6/29/2023-20 | 10,000,000.00 | 100.00 | 10,058,300.00 | 51,666.67 | 10,109,966.67 | 0.29 | 3.100 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 313371U79 | 12/11/2018 | FHLB 3.125 12/11/2020 | 25,185,750.00 | 100.74 | 25,375,750.00 | 169,270.83 | 25,545,020.83 | 0.72 | 2.741 | Moody's-Aaa | S&P-AA+ |

San Joaquin County
PORTFOLIO HOLDINGS
February 29, 2020

| Quantity | Security Symbol | Settlement Date | Security | Cost Value | Cost Price | Market Value | Accrued Interest | Market Value + Accrued Interest | % of Portfolio | YTM @ Cost | Credit Rating 1 | Credit Rating 2 |
|------------------------|-----------------|-----------------|--------------------------|------------------|------------|------------------|------------------|---------------------------------|----------------|------------|-----------------|-----------------|
| 10,000,000.00 | 313370E38 | 12/12/2017 | FHLB 3.375 6/12/2020 | 10,350,000.00 | 103.50 | 10,051,000.00 | 72,187.50 | 10,123,187.50 | 0.29 | 1.934 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3137EADR7 | 11/01/2017 | FHLMC 1.375 5/1/2020 | 24,850,000.00 | 99.40 | 24,997,000.00 | 112,673.61 | 25,109,673.61 | 0.72 | 1.621 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3134GAKR4 | 09/14/2016 | FHLMC 1.47 9/14/2020-16 | 25,000,000.00 | 100.00 | 25,004,500.00 | 168,437.50 | 25,172,937.50 | 0.72 | 1.470 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3134GAJF2 | 08/30/2016 | FHLMC 1.6 8/27/2021-17 | 24,993,903.50 | 99.98 | 25,028,750.00 | 2,222.22 | 25,030,972.22 | 0.72 | 1.605 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3134GASH8 | 10/12/2016 | FHLMC 1.61 10/12/2021-17 | 25,000,000.00 | 100.00 | 25,013,750.00 | 153,173.61 | 25,166,923.61 | 0.72 | 1.610 | Moody's-Aaa | S&P-AA+ |
| 15,000,000.00 | 3137EAEJ4 | 03/29/2018 | FHLMC 1.625 9/29/2020 | 14,728,200.00 | 98.19 | 15,038,100.00 | 101,562.50 | 15,139,662.50 | 0.43 | 2.376 | Moody's-Aaa | S&P-AA+ |
| 20,000,000.00 | 3134GASW5 | 10/18/2016 | FHLMC 1.65 10/18/2021-17 | 20,000,000.00 | 100.00 | 20,013,800.00 | 120,083.33 | 20,133,883.33 | 0.57 | 1.650 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3134GASX3 | 10/21/2016 | FHLMC 1.65 10/21/2021-17 | 25,000,000.00 | 100.00 | 25,018,000.00 | 146,666.67 | 25,164,666.67 | 0.72 | 1.650 | Moody's-Aaa | S&P-AA+ |
| 20,000,000.00 | 3134GUMQ0 | 10/29/2019 | FHLMC 1.65 10/29/2021-20 | 20,000,000.00 | 100.00 | 20,090,000.00 | 110,000.00 | 20,200,000.00 | 0.57 | 1.650 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3134GAWV2 | 11/15/2016 | FHLMC 1.65 11/15/2021-17 | 25,000,000.00 | 100.00 | 25,026,750.00 | 119,166.67 | 25,145,916.67 | 0.72 | 1.650 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3134GAWV2 | 11/15/2016 | FHLMC 1.65 11/15/2021-17 | 25,000,000.00 | 100.00 | 25,026,750.00 | 119,166.67 | 25,145,916.67 | 0.72 | 1.650 | Moody's-Aaa | S&P-AA+ |
| 9,950,000.00 | 3134GAAM6 | 08/25/2016 | FHLMC 1.65 8/25/2021-16 | 9,950,000.00 | 100.00 | 9,960,547.00 | 1,824.17 | 9,962,371.17 | 0.29 | 1.650 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3134GUM64 | 12/30/2019 | FHLMC 1.75 12/30/2021-20 | 25,000,000.00 | 100.00 | 25,012,000.00 | 71,701.39 | 25,083,701.39 | 0.72 | 1.750 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3134GUWV8 | 12/10/2019 | FHLMC 1.75 6/10/2022-20 | 25,000,000.00 | 100.00 | 25,038,000.00 | 96,006.94 | 25,134,006.94 | 0.72 | 1.750 | Moody's-Aaa | S&P-AA+ |
| 15,000,000.00 | 3134GUL9 | 01/28/2020 | FHLMC 1.77 7/28/2023-20 | 15,000,000.00 | 100.00 | 15,031,500.00 | 22,862.50 | 15,054,362.50 | 0.43 | 1.770 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 3134GUSL0 | 01/29/2020 | FHLMC 1.8 1/29/2024-21 | 10,000,000.00 | 100.00 | 10,049,600.00 | 15,000.00 | 10,064,600.00 | 0.29 | 1.800 | Moody's-Aaa | S&P-AA+ |
| 15,000,000.00 | 3134GUSL0 | 01/29/2020 | FHLMC 1.8 1/29/2024-21 | 15,000,000.00 | 100.00 | 15,074,400.00 | 22,500.00 | 15,096,900.00 | 0.43 | 1.800 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3134GT6E8 | 09/09/2019 | FHLMC 1.8 9/9/2024-20 | 25,000,000.00 | 100.00 | 25,078,250.00 | 212,500.00 | 25,290,750.00 | 0.72 | 1.800 | Moody's-Aaa | S&P-AA+ |
| 20,000,000.00 | 3134GU7A2 | 01/30/2020 | FHLMC 1.85 1/30/2025-22 | 20,000,000.00 | 100.00 | 20,033,400.00 | 29,805.56 | 20,063,205.56 | 0.57 | 1.850 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 3134GUH29 | 12/30/2019 | FHLMC 1.85 12/28/2023-20 | 10,000,000.00 | 100.00 | 10,061,900.00 | 30,319.44 | 10,092,219.44 | 0.29 | 1.850 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3134GUVH0 | 11/27/2019 | FHLMC 1.9 11/27/2023-20 | 25,000,000.00 | 100.00 | 25,038,750.00 | 121,388.89 | 25,160,138.89 | 0.72 | 1.900 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3134GUYR5 | 12/19/2019 | FHLMC 1.9 12/19/2023-20 | 25,000,000.00 | 100.00 | 25,052,250.00 | 92,361.11 | 25,144,611.11 | 0.72 | 1.900 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 3134GB6C1 | 12/18/2017 | FHLMC 2 12/18/2020-18 | 9,996,500.00 | 99.97 | 10,057,800.00 | 39,444.44 | 10,097,244.44 | 0.29 | 2.012 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3134GUDC1 | 09/19/2019 | FHLMC 2 9/18/2024-20 | 25,000,000.00 | 100.00 | 25,094,500.00 | 222,222.22 | 25,316,722.22 | 0.72 | 2.000 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3134GUDH0 | 09/20/2019 | FHLMC 2 9/20/2022-20 | 25,000,000.00 | 100.00 | 25,009,250.00 | 220,833.33 | 25,230,083.33 | 0.72 | 2.000 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3134GUZC7 | 12/12/2019 | FHLMC 2.05 12/12/2024-20 | 25,000,000.00 | 100.00 | 25,052,500.00 | 109,618.06 | 25,162,118.06 | 0.72 | 2.050 | Moody's-Aaa | S&P-AA+ |
| 20,000,000.00 | 3134GUZD5 | 12/27/2019 | FHLMC 2.05 12/26/2024-20 | 20,000,000.00 | 100.00 | 20,048,000.00 | 70,611.11 | 20,118,611.11 | 0.57 | 2.050 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3134GTXX6 | 06/28/2019 | FHLMC 2.1 6/26/2024-20 | 25,012,500.00 | 100.05 | 25,066,750.00 | 91,875.00 | 25,158,625.00 | 0.72 | 2.089 | Moody's-Aaa | S&P-AA+ |
| 15,000,000.00 | 3134GUJK7 | 10/15/2019 | FHLMC 2.15 10/15/2024-20 | 15,000,000.00 | 100.00 | 15,017,100.00 | 120,041.67 | 15,137,141.67 | 0.43 | 2.150 | Moody's-Aaa | S&P-AA+ |
| 15,000,000.00 | 3134GTE58 | 07/15/2019 | FHLMC 2.275 7/15/2024-20 | 15,000,000.00 | 100.00 | 15,059,100.00 | 41,708.33 | 15,100,808.33 | 0.43 | 2.275 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 313588UF0 | 01/15/2020 | FNMA 0 3/13/2020 | 9,975,752.78 | 99.76 | 9,995,300.00 | 0.00 | 9,995,300.00 | 0.29 | 1.509 | Moody's-Aaa | S&P-AA+ |
| 10,000,000.00 | 3135G0F73 | 11/30/2018 | FNMA 1.5 11/30/2020 | 9,748,850.00 | 97.49 | 10,024,200.00 | 37,083.33 | 10,061,283.33 | 0.29 | 2.800 | Moody's-Aaa | S&P-AA+ |
| 15,000,000.00 | 3135G0F73 | 11/30/2018 | FNMA 1.5 11/30/2020 | 14,617,500.00 | 97.45 | 15,036,300.00 | 55,625.00 | 15,091,925.00 | 0.43 | 2.820 | Moody's-Aaa | S&P-AA+ |
| 20,000,000.00 | 3135G0D75 | 12/22/2017 | FNMA 1.5 6/22/2020 | 19,780,000.00 | 98.90 | 20,010,800.00 | 55,833.33 | 20,066,633.33 | 0.57 | 1.953 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3136G4CW1 | 09/30/2016 | FNMA 1.5 9/30/2021-17 | 24,987,000.00 | 99.95 | 25,008,250.00 | 155,208.33 | 25,163,458.33 | 0.72 | 1.511 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3136G4DK6 | 09/30/2016 | FNMA 1.51 9/30/2021-17 | 25,000,000.00 | 100.00 | 25,008,750.00 | 156,243.06 | 25,164,993.06 | 0.72 | 1.510 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3136G4EG4 | 10/12/2016 | FNMA 1.55 10/12/2021-17 | 25,000,000.00 | 100.00 | 25,013,750.00 | 147,465.28 | 25,161,215.28 | 0.72 | 1.550 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3136G34M4 | 08/24/2016 | FNMA 1.55 8/24/2021-17 | 24,987,500.00 | 99.95 | 25,029,250.00 | 5,381.94 | 25,034,631.94 | 0.72 | 1.560 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3136G35Q4 | 09/15/2016 | FNMA 1.55 9/15/2021-17 | 24,975,000.00 | 99.90 | 25,004,500.00 | 176,527.78 | 25,181,027.78 | 0.72 | 1.571 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3136G3T21 | 07/27/2016 | FNMA 1.6 7/27/2021-17 | 25,000,000.00 | 100.00 | 25,022,250.00 | 35,555.56 | 25,057,805.56 | 0.72 | 1.600 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3136G4UC5 | 01/30/2020 | FNMA 1.7 10/30/2023-20 | 25,000,000.00 | 100.00 | 25,082,500.00 | 34,236.11 | 25,116,736.11 | 0.72 | 1.700 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3136G4PK3 | 09/28/2017 | FNMA 1.75 9/28/2020-18 | 24,995,000.00 | 99.98 | 25,082,000.00 | 183,506.94 | 25,265,506.94 | 0.72 | 1.757 | Moody's-Aaa | S&P-AA+ |
| 25,000,000.00 | 3135G0H55 | 12/28/2017 | FNMA 1.875 12/28/2020 | 24,898,600.00 | 99.59 | 25,133,500.00 | 79,427.08 | 25,212,927.08 | 0.72 | 2.015 | Moody's-Aaa | S&P-AA+ |
| 20,000,000.00 | 3135G0T45 | 04/05/2018 | FNMA 1.875 4/5/2022 | 19,490,000.00 | 97.45 | 20,382,400.00 | 150,000.00 | 20,532,400.00 | 0.57 | 2.550 | Moody's-Aaa | S&P-AA+ |
| 2,635,450,000.00 | | | | 2,632,340,643.10 | | 2,647,865,072.00 | 10,070,026.25 | 2,657,935,098.25 | 75.62 | 1.808 | | |
| TOTAL PORTFOLIO | | | | | | | | | | | | |
| 3,485,192,473.31 | | | | 3,479,257,566.77 | | 3,496,866,074.81 | 10,384,670.83 | 3,507,250,745.64 | 100.00 | 1.78 | | |

San Joaquin County
TRANSACTION SUMMARY
From February 1, 2020 to February 29, 2020

| Security | Security Symbol | YTM @ | Trade | Settlement | Maturity | Quantity | Principal | Price | Interest/Dividends | Total | Broker/Dealer |
|-------------------------|-----------------|-------|------------|------------|------------|----------------|----------------|------------|--------------------|----------------|------------------------|
| PURCHASES | | | | | | | | | | | |
| Chevron 0 5/8/2020 | 16677JE85 | 1.516 | 02/11/2020 | 02/11/2020 | 05/08/2020 | 50,000,000.00 | 49,817,541.67 | 99.635083 | 0.00 | 49,817,541.67 | Union Bank |
| Disney 0 3/26/2020 | 2546R2CS3 | 1.542 | 02/19/2020 | 02/19/2020 | 03/26/2020 | 20,000,000.00 | 19,969,200.00 | 99.846000 | 0.00 | 19,969,200.00 | BNP Paribas Securities |
| Eli Lilly 0 5/5/2020 | 53245PE53 | 1.556 | 02/04/2020 | 02/04/2020 | 05/05/2020 | 25,000,000.00 | 24,902,048.61 | 99.608194 | 0.00 | 24,902,048.61 | BNP Paribas Securities |
| Eli Lilly 0 8/14/2020 | 53245PHE1 | 1.603 | 02/11/2020 | 02/11/2020 | 08/14/2020 | 25,000,000.00 | 24,795,729.17 | 99.182917 | 0.00 | 24,795,729.17 | Piper Jaffray & Co. |
| FHLB 0 4/1/2020 | 313384VA4 | 1.437 | 02/28/2020 | 02/28/2020 | 04/01/2020 | 25,000,000.00 | 24,967,114.58 | 99.868458 | 0.00 | 24,967,114.58 | BNP Paribas Securities |
| FHLB 0 4/13/2020 | 313384VN6-2 | 1.503 | 02/27/2020 | 02/27/2020 | 04/13/2020 | 25,000,000.00 | 24,952,083.33 | 99.808333 | 0.00 | 24,952,083.33 | BNP Paribas Securities |
| FHLB 0 4/16/2020 | 313384VR7 | 1.393 | 02/28/2020 | 02/28/2020 | 04/16/2020 | 25,000,000.00 | 24,953,666.67 | 99.814667 | 0.00 | 24,953,666.67 | BNP Paribas Securities |
| FHLB 0 4/20/2020 | 313384VV8-2 | 1.403 | 02/28/2020 | 02/28/2020 | 04/20/2020 | 25,000,000.00 | 24,949,444.44 | 99.797778 | 0.00 | 24,949,444.44 | BNP Paribas Securities |
| FHLB 0 4/7/2020 | 313384VG1-2 | 1.417 | 02/28/2020 | 02/28/2020 | 04/07/2020 | 25,000,000.00 | 24,961,677.08 | 99.846708 | 0.00 | 24,961,677.08 | BNP Paribas Securities |
| FHLB 1.5 2/3/2021 | 3130AHZM8 | 1.540 | 01/29/2020 | 02/03/2020 | 02/03/2021 | 20,000,000.00 | 19,992,090.00 | 99.960450 | 0.00 | 19,992,090.00 | Raymond James |
| FHLB 1.625 2/3/2025-22 | 3130AJ2C2 | 1.625 | 01/29/2020 | 02/03/2020 | 02/03/2025 | 20,000,000.00 | 20,000,000.00 | 100.000000 | 0.00 | 20,000,000.00 | Wells Fargo |
| IBM 0 3/31/2020 | 45920FCX4 | 1.492 | 02/28/2020 | 02/28/2020 | 03/31/2020 | 50,000,000.00 | 49,933,777.78 | 99.867556 | 0.00 | 49,933,777.78 | BNP Paribas Securities |
| Merck 0 3/25/2020 | 58934ACR5 | 1.522 | 02/24/2020 | 02/25/2020 | 03/25/2020 | 25,000,000.00 | 24,969,388.89 | 99.877556 | 0.00 | 24,969,388.89 | BNP Paribas Securities |
| MetLife 0 4/9/2020 | 59157TD91 | 1.564 | 02/12/2020 | 02/13/2020 | 04/09/2020 | 15,000,000.00 | 14,963,600.00 | 99.757333 | 0.00 | 14,963,600.00 | BNP Paribas Securities |
| MetLife 0 5/5/2020 | 59157TE58 | 1.545 | 02/21/2020 | 02/21/2020 | 05/05/2020 | 20,000,000.00 | 19,936,688.89 | 99.683444 | 0.00 | 19,936,688.89 | BNP Paribas Securities |
| Sub Total | | | | | | 395,000,000.00 | 394,064,051.11 | | 0.00 | 394,064,051.11 | |
| CALLED | | | | | | | | | | | |
| FFCB 2.01 11/6/2023-20 | 3133EK5N2 | 0.000 | 02/26/2020 | 02/26/2020 | 11/06/2023 | 20,000,000.00 | 20,000,000.00 | 0 | 122,833.33 | 20,122,833.33 | Wells Fargo |
| FFCB 2.15 4/22/2024-20 | 3133EK3L8 | 0.000 | 02/06/2020 | 02/06/2020 | 04/22/2024 | 25,000,000.00 | 25,000,000.00 | 0 | 155,277.78 | 25,155,277.78 | Union Bank |
| FHLB 1.57 4/29/2020-16 | 3130A6PT8 | 0.000 | 02/03/2020 | 02/03/2020 | 04/29/2020 | 10,000,000.00 | 10,000,000.00 | 0 | 40,994.44 | 10,040,994.44 | BNP Paribas Securities |
| FHLB 1.7 11/23/2021-17 | 3130AA2F4 | 0.000 | 02/23/2020 | 02/23/2020 | 11/23/2021 | 25,000,000.00 | 25,000,000.00 | 0 | 106,250.00 | 25,106,250.00 | Wells Fargo |
| FHLB 2.03 11/24/2021-17 | 3130AAA32 | 0.000 | 02/24/2020 | 02/24/2020 | 11/24/2021 | 25,000,000.00 | 25,000,000.00 | 0 | 126,875.00 | 25,126,875.00 | Vining Sparks |
| FHLMC Step 8/2/2021-17 | 3134G95C7 | 0.000 | 02/02/2020 | 02/02/2020 | 08/02/2021 | 25,000,000.00 | 25,000,000.00 | 0 | 0.00 | 25,000,000.00 | BNP Paribas Securities |
| Sub Total | | | | | | 130,000,000.00 | 130,000,000.00 | | 552,230.55 | 130,552,230.55 | |
| INTEREST | | | | | | | | | | | |
| FFCB 1.47 2/17/2021-16 | 3133EGRN7 | 0.000 | 02/17/2020 | 02/17/2020 | 02/17/2021 | 0.00 | 0.00 | | 73,500.00 | 73,500.00 | Wells Fargo |
| FFCB 1.625 2/10/2020-17 | 3133EG6T7 | 0.000 | 02/10/2020 | 02/10/2020 | 02/10/2020 | 0.00 | 0.00 | | 81,250.00 | 81,250.00 | BNP Paribas Securities |
| FFCB 1.92 8/28/2023-20 | 3133EKG42 | 0.000 | 02/28/2020 | 02/28/2020 | 08/28/2023 | 0.00 | 0.00 | | 240,000.00 | 240,000.00 | BNP Paribas Securities |
| FHLB 2.4 8/7/2020 | 3130ADXC1 | 0.000 | 02/07/2020 | 02/07/2020 | 08/07/2020 | 0.00 | 0.00 | | 186,000.00 | 186,000.00 | Wells Fargo |
| FHLMC 1.32 2/21/2020-17 | 3134GAAV6 | 0.000 | 02/21/2020 | 02/21/2020 | 02/21/2020 | 0.00 | 0.00 | | 66,924.00 | 66,924.00 | Union Bank |
| FHLMC 1.6 8/27/2021-17 | 3134GAJF2 | 0.000 | 02/27/2020 | 02/27/2020 | 08/27/2021 | 0.00 | 0.00 | | 200,000.00 | 200,000.00 | Vining Sparks |
| FHLMC 1.65 8/25/2021-16 | 3134GAAM6 | 0.000 | 02/25/2020 | 02/25/2020 | 08/25/2021 | 0.00 | 0.00 | | 82,087.50 | 82,087.50 | Vining Sparks |
| FHLMC Step 8/2/2021-17 | 3134G95C7 | 0.000 | 02/02/2020 | 02/02/2020 | 08/02/2021 | 0.00 | 0.00 | | 187,500.00 | 187,500.00 | BNP Paribas Securities |
| FNMA 1.5 2/28/2020 | 3135G0T29 | 0.000 | 02/28/2020 | 02/28/2020 | 02/28/2020 | 0.00 | 0.00 | | 187,500.00 | 187,500.00 | Vining Sparks |
| FNMA 1.55 8/24/2021-17 | 3136G34M4 | 0.000 | 02/24/2020 | 02/24/2020 | 08/24/2021 | 0.00 | 0.00 | | 193,750.00 | 193,750.00 | Vining Sparks |
| Sub Total | | | | | | 0.00 | 0.00 | | 1,498,511.50 | 1,498,511.50 | |
| MATURED | | | | | | | | | | | |
| Apple 0 2/28/2020 | 03785DBU9 | 0.000 | 02/28/2020 | 02/28/2020 | 02/28/2020 | 25,000,000.00 | 25,000,000.00 | 0 | 0.00 | 25,000,000.00 | BNP Paribas Securities |
| Chevron 0 2/4/2020 | 16677JB47 | 0.000 | 02/04/2020 | 02/04/2020 | 02/04/2020 | 50,000,000.00 | 50,000,000.00 | 0 | 0.00 | 50,000,000.00 | BNP Paribas Securities |
| Disney 0 2/18/2020 | 2546R2BJ4 | 0.000 | 02/18/2020 | 02/18/2020 | 02/18/2020 | 20,000,000.00 | 20,000,000.00 | 0 | 0.00 | 20,000,000.00 | BNP Paribas Securities |
| Exxon Mobil 0 2/12/2020 | 30229ABC2 | 0.000 | 02/12/2020 | 02/12/2020 | 02/12/2020 | 15,000,000.00 | 15,000,000.00 | 0 | 0.00 | 15,000,000.00 | BNP Paribas Securities |
| FFCB 1.625 2/10/2020-17 | 3133EG6T7 | 0.000 | 02/10/2020 | 02/10/2020 | 02/10/2020 | 10,000,000.00 | 10,000,000.00 | 0 | 0.00 | 10,000,000.00 | BNP Paribas Securities |
| FHLB 0 2/21/2020 | 313384TJ8 | 0.000 | 02/21/2020 | 02/21/2020 | 02/21/2020 | 25,000,000.00 | 25,000,000.00 | 0 | 0.00 | 25,000,000.00 | BNP Paribas Securities |
| FHLB 0 2/21/2020 | 313384TJ8 | 0.000 | 02/21/2020 | 02/21/2020 | 02/21/2020 | 25,000,000.00 | 25,000,000.00 | 0 | 0.00 | 25,000,000.00 | BNP Paribas Securities |
| FHLB 0 2/24/2020 | 313384TM1 | 0.000 | 02/24/2020 | 02/24/2020 | 02/24/2020 | 20,000,000.00 | 20,000,000.00 | 0 | 0.00 | 20,000,000.00 | BNP Paribas Securities |
| FHLB 0 2/25/2020 | 313384TN9 | 0.000 | 02/25/2020 | 02/25/2020 | 02/25/2020 | 25,000,000.00 | 25,000,000.00 | 0 | 0.00 | 25,000,000.00 | BNP Paribas Securities |
| FHLB 0 2/27/2020 | 313384TQ2 | 0.000 | 02/27/2020 | 02/27/2020 | 02/27/2020 | 25,000,000.00 | 25,000,000.00 | 0 | 0.00 | 25,000,000.00 | Union Bank |
| FHLB 0 2/28/2020 | 313384TR0 | 0.000 | 02/28/2020 | 02/28/2020 | 02/28/2020 | 25,000,000.00 | 25,000,000.00 | 0 | 0.00 | 25,000,000.00 | BNP Paribas Securities |
| FHLB 0 2/28/2020 | 313384TR0 | 0.000 | 02/28/2020 | 02/28/2020 | 02/28/2020 | 25,000,000.00 | 25,000,000.00 | 0 | 0.00 | 25,000,000.00 | BNP Paribas Securities |
| FHLMC 1.32 2/21/2020-17 | 3134GAAV6 | 0.000 | 02/21/2020 | 02/21/2020 | 02/21/2020 | 10,140,000.00 | 10,140,000.00 | 0 | 0.00 | 10,140,000.00 | Union Bank |
| FNMA 1.5 2/28/2020 | 3135G0T29 | 0.000 | 02/28/2020 | 02/28/2020 | 02/28/2020 | 25,000,000.00 | 25,000,000.00 | 0 | 0.00 | 25,000,000.00 | Vining Sparks |
| MetLife 0 2/19/2020 | 59087ABK4 | 0.000 | 02/19/2020 | 02/19/2020 | 02/19/2020 | 35,000,000.00 | 35,000,000.00 | 0 | 0.00 | 35,000,000.00 | BNP Paribas Securities |
| Nestle 0 2/19/2020 | 64105GBK9 | 0.000 | 02/19/2020 | 02/19/2020 | 02/19/2020 | 20,000,000.00 | 20,000,000.00 | 0 | 0.00 | 20,000,000.00 | Union Bank |
| Sub Total | | | | | | 380,140,000.00 | 380,140,000.00 | | 0.00 | 380,140,000.00 | |