



Sandie Arnott

TREASURER - TAX COLLECTOR

TREASURER - TAX COLLECTOR - REVENUE SERVICES

Charles M. Tovstein
CHIEF INVESTMENT OFFICER

Robin N. Elliott
ASSISTANT TAX COLLECTOR

DATE: July 23, 2018
TO: San Mateo County Pool Participants
FROM: Sandie Arnott, Treasurer-Tax Collector
SUBJECT: June 2018 –Monthly/Year End Investment Reports

The following are the gross pool earnings for fiscal year 2017-2018:

Month End (June)	1.888%
4 th Quarter (April-June)	1.807%
Fiscal Year End 2017-2018	1.493%

The current average maturity of the portfolio is 0.91 years with an average duration of 0.87 years. The current par value of the pool is \$4.877 Billion. The largest non-government aggregate position currently held in the pool as of fiscal year end is Natixis NY Branch at 3.49%. The portfolio holds no derivative products.

Due to various one time expenditure savings, we are lowering the administrative fee for the 4th quarter of FY 17-18 from 10.5 bsp to 5.25 bsp. The savings will be reflected in the monthly calculations within your earnings statement.

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 investment advisor, PFM Asset Management, confirms these reports comply with the investment policy dated Calendar Year 2018. Please visit our website if you wish to review PFM's monthly compliance report: <http://www.sanmateocountytreasurer.org/PFMReports.html>

If you have any questions regarding any of these reports, please call Charles Tovstein at (650) 363-4228 Or me at (650) 363 – 4470.

Best regards,

Sandie Arnott
Treasurer-Tax Collector

SAN MATEO COUNTY

PORTFOLIO

July 23, 2018

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July 18, 2018

RE: GASB FAIR MARKET VALUE FACTOR AS OF 06/30/18
SAN MATEO COUNTY INVESTMENT POOL

As of June 30, 2018, the GASB fair market value factor for the San Mateo County Investment Pool is .99548

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**COUNTY OF SAN MATEO
ESTIMATED SUMMARY OF POOL EARNINGS
JUNE 2018**

	<u>Par Value</u>	<u>Gross Earnings</u>
<u>Fixed Income Securities Maturing > 1 year</u>		
U S Treasury Notes	550,000,000	\$636,818.72
U.S. Instrumentalities	75,000,000	\$109,647.90
Federal Agencies	418,805,000	521,167.89
Corporate Notes	80,000,000	127,751.57
Floating Rate Securities	254,000,000	530,206.22
	1,377,805,000	\$1,925,592.30
<u>Short Term Securities Maturing < 1 year</u>		
U S Treasury Notes	281,000,000	291,978.60
U.S. Instrumentalities	455,637,000	534,579.32
Federal Agencies	403,410,000	412,439.78
Corporate Notes	115,000,000	149,432.72
Floating Rate Securities	97,200,000	146,414.23
LAIF	65,000,000	93,493.15
Commercial Paper	1,029,050,000	1,623,573.17
Certificate of Deposit	260,000,000	429,552.00
U S Treasury Bills	588,500,000	812,925.97
Repurchase Agreements	204,000,000	23,233.33
	3,498,797,000	\$4,517,622.27
Total Accrued Interest	4,876,602,000	\$6,443,214.57
<u>Realized Gain/Loss & Interest Received</u>		
U S Treasury Notes		\$88,591.25
U.S. Instrumentalities		\$42,998.34
Federal Agencies		340,376.77
Corporate Notes		10,131.54
Floating Rate Securities		91,319.99
Commercial Paper		345,749.20
Certificate of Deposit		47,906.28
U S Treasury Bills		115,370.91
Repurchase Agreements		207,539.41
Total Realized Income		\$1,289,983.69
TOTAL DOLLAR EARNINGS		\$7,733,198.26

AVERAGE BALANCE		\$4,984,419,300.63
GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	1.888%	\$7,733,198.26
ADMINISTRATION FEES		(\$215,081.11)
NET EARNINGS RATE / NET DOLLAR EARNINGS	1.835%	\$7,518,117.15

**COUNTY OF SAN MATEO
SUMMARY OF POOL EARNINGS
Q4 2017-2018**

	<u>Par Value</u>	<u>Gross Earnings</u>
<u>Fixed Income Securities Maturing > 1 year</u>		
U S Treasury Notes	550,000,000	\$1,567,716.56
U.S. Instrumentalities	75,000,000	\$273,388.31
Federal Agencies	418,805,000	1,190,377.96
Corporate Notes	80,000,000	356,793.91
Floating Rate Securities	254,000,000	1,097,195.21
	1,377,805,000	\$4,485,471.95
<u>Short Term Securities Maturing < 1 year</u>		
U S Treasury Notes	281,000,000	721,767.31
U.S. Instrumentalities	455,637,000	1,049,933.67
Federal Agencies	403,410,000	913,557.07
Corporate Notes	115,000,000	340,101.17
Floating Rate Securities	97,200,000	275,671.42
LAIF	65,000,000	283,595.89
Commercial Paper	1,029,050,000	3,862,019.08
Certificate of Deposit	260,000,000	776,913.68
U S Treasury Bills	588,500,000	1,991,717.64
Repurchase Agreements	204,000,000	23,233.33
	3,498,797,000	\$10,238,510.26
Total Accrued Interest	4,876,602,000	\$14,723,982.21
<u>Realized Gain/Loss & Interest Received</u>		
U S Treasury Notes		1,366,319.82
U.S. Instrumentalities		280,994.60
Federal Agencies		1,569,295.40
Corporate Notes		264,143.47
Floating Rate Securities		875,817.02
LAIF		25,599.74
Commercial Paper		2,477,868.34
Certificate of Deposit		312,602.89
U S Treasury Bills		558,449.74
Repurchase Agreements		747,189.85
Total Realized Income		\$8,478,280.87
TOTAL DOLLAR EARNINGS		\$23,202,263.08

AVERAGE BALANCE		\$5,150,801,657.15
GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	1.807%	\$23,202,263.08
ADMINISTRATION FEES		(\$674,190.55)
NET EARNINGS RATE / NET DOLLAR EARNINGS	1.754%	\$22,528,072.53

**COUNTY OF SAN MATEO
SUMMARY OF POOL EARNINGS
FISCAL YEAR 2017-2018 ENDED JUNE 30, 2018**

	<u>Gross Earnings</u>
<u>Fixed Income Securities Maturing > 1 year</u>	
U S Treasury Notes	\$5,129,320.59
U.S. Instrumentalities	\$999,097.71
Federal Agencies	4,331,329.14
Corporate Notes	1,654,403.38
Floating Rate Securities	2,631,465.82
	\$14,745,616.64
<u>Short Term Securities Maturing < 1 year</u>	
U S Treasury Notes	3,135,820.71
U.S. Instrumentalities	1,728,600.65
Federal Agencies	5,425,258.71
Corporate Notes	1,824,431.77
Floating Rate Securities	1,085,903.58
LAIF	850,335.61
Commercial Paper	11,541,987.42
Certificate of Deposit	2,126,856.14
U S Treasury Bills	3,659,656.91
Repurchase Agreements	86,955.35
	\$31,465,806.85
Total Accrued Interest	\$46,211,423.49
<u>Realized Gain/Loss & Interest Received</u>	
U S Treasury Notes	5,947,895.71
U.S. Instrumentalities	754,299.72
Federal Agencies	5,153,631.14
Corporate Notes	1,262,140.68
Floating Rate Securities	2,831,784.74
LAIF	42,237.12
Commercial Paper	5,812,780.25
Certificate of Deposit	739,543.06
U S Treasury Bills	1,593,231.08
Repurchase Agreements	2,380,847.02
Total Realized Income	\$26,518,390.52
TOTAL DOLLAR EARNINGS	\$72,729,814.01

AVERAGE BALANCE		\$4,870,739,111.41
GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	1.493%	\$72,729,814.01
ADMINISTRATION FEES		\$4,440,085.52
NET EARNINGS RATE / NET DOLLAR EARNINGS	1.584%	\$77,169,899.53

SAN MATEO COUNTY TREASURER'S OFFICE
REALIZED GAINS AND LOSSES - SETTLED TRADES
SAN MATEO COUNTY POOL
From 06-01-18 Through 06-30-18

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
TOTAL GAINS						24,750.00	0.00
TOTAL LOSSES						0.00	-2,500.00
						24,750.00	-2,500.00
TOTAL REALIZED GAIN/LOSS			22,250.00				

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

MERRILL LYNCH TAXABLE BOND INDEX vs. SAN MATEO COUNTY POOL

CHARACTERISTICS

<u>INDEX</u>	06/30/18	<u>POOL</u>
2.17	AVERAGE MATURITY (yrs)	0.91
2.28	DURATION (yrs)	0.87
2.48	YIELD TO MATURITY (%)	2.22

TIME WEIGHTED/TOTAL RETURN

0.023	1 MONTH (%)	0.13
0.257	3 MONTHS (%)	0.14
-0.027	6 MONTHS (%)	0.44
0.170	1 YEAR (%)	0.26

SYNTHETIC BENCHMARK

ALLOCATION OF INDEX

30%	0-1 year U.S. Government
20%	1-2.99 year U.S. Government
20%	3-5 year U.S. Government
10%	1-10 year U.S. Government
20%	1-5 year Corporate Bonds

*** THE MEASURE THAT CAN BE USED TO ASSESS THE PERFORMANCE OF A PORTFOLIO OVER SOME INVESTMENT HORIZON IS THE TOTAL RETURN. TOTAL RETURN IS THE SUM OF PRINCIPAL AND INTEREST PAYMENTS AS WELL AS ANY REINVESTMENT INCOME RECEIVED OVER A HOLDING PERIOD PLUS ANY CAPITAL GAIN OR LOSS.

SAN MATEO COUNTY INVESTMENT POOL VS LOCAL AGENCY INVESTMENT FUND

POOL	EARNINGS RATES ending 6/30/18	LAIF
1.888%	1 MONTH	1.854%
1.807%	3 MONTHS	1.758%
1.661%	6 MONTHS	1.594%
1.493%	1 YEAR	1.361%

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

June 30, 2018

Summary Information

Totals		Weighted Averages	
Par Value	4,876,602,000	Average YTM	2.20
Market Value	4,844,458,821.70	Average Maturity (yrs)	0.91
Total Cost	4,858,642,498.69	Average Coupon (%)	0.96
Net Gain/Loss	-14,183,676.99	Average Duration	0.87
Annual Income	46,669,083.43	Average Moody Rating	Aa1/P-1
Accrued Interest	8,276,330.33	Average S&P Rating	AA/A-1
Number of Issues	217		

Distribution by Maturity

Maturity	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Under 1 Yr	144	3,492,007,800.46	72.1	2.0	0.625 %	0.2
1 Yr - 3 Yrs	57	754,186,488.42	15.6	2.5	1.988 %	1.8
3 Yrs - 5 Yrs	15	550,929,916.15	11.4	2.7	1.579 %	3.5
5 Yrs - 7 Yrs	1	47,334,616.67	1.0	2.8	1.625 %	5.0

Distribution by Coupon

Coupon %	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Under 1%	98	2,325,807,402.40	48.0	2.0	0.064 %	0.2
1% - 3%	117	2,501,425,264.30	51.6	2.4	1.771 %	1.5
3% - 5%	2	17,226,155.00	0.4	2.8	3.171 %	2.4

Distribution by Duration

Duration	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Under 1 Yr	145	3,496,933,332.12	72.2	2.0	0.626 %	0.2
1 Yr - 3 Yrs	59	830,938,004.92	17.2	2.6	1.912 %	1.9
3 Yrs - 5 Yrs	13	516,587,484.65	10.7	2.7	1.652 %	3.7

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

June 30, 2018

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	111	2,965,719,612.68	61.2	2.2	0.943 %	1.1
Aa1	3	25,108,844.09	0.5	2.6	2.562 %	1.9
Aa2	13	150,398,925.28	3.1	2.5	2.192 %	1.1
Aa3	2	24,800,785.69	0.5	2.6	1.675 %	1.1
A1	20	246,663,051.24	5.1	2.5	2.280 %	1.7
A2	1	4,925,531.67	0.1	2.8	0.875 %	1.0
P-1	66	1,361,633,699.11	28.1	2.2	0.537 %	0.2
Not Rated	1	65,208,371.94	1.3	1.5	1.518 %	0.1

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	23	527,372,823.21	10.9	1.9	0.325 %	0.6
AA+	89	2,443,367,144.96	50.4	2.2	1.079 %	1.2
AA	2	15,083,628.06	0.3	2.3	2.109 %	0.4
AA-	17	187,220,311.64	3.9	2.5	2.175 %	1.2
A+	18	239,490,092.04	4.9	2.5	2.242 %	1.7
A	1	5,082,750.74	0.1	2.1	2.755 %	2.0
A-1+	32	739,033,392.31	15.3	2.2	0.801 %	0.2
A-1	34	622,600,306.80	12.9	2.2	0.225 %	0.2
Not Rated	1	65,208,371.94	1.3	1.5	1.518 %	0.1

** MARKET VALUE ON THE FIXED INCOME DISTRIBUTION REPORT INCLUDES ANY ACCRUED INTEREST THAT A SECURITY HAS EARNED. TOTAL COST DOES NOT REFLECT AMORTIZATIONS OR ACCRETIONS BUT INCLUDES PURCHASED ACCRUED INTEREST. MONTHLY TRANSACTION SUMMARY REPORT IS AVAILABLE UPON REQUEST.

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 30, 2018

Security	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											
STATE STREET BANK 2.000% Due 08-01-18			100,000,000	100.00	100,000,000.00	100.00	100,000,000.00	166,666.67	100,166,666.67	A-1+	2.07
TORONTO DOMINION BANK NY 2.200% Due 08-06-18			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	129,861.11	25,129,861.11	A-1+	0.52
TORONTO DOMINION BANK NY 2.240% Due 08-13-18			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	166,444.44	25,166,444.44	A-1+	0.52
TORONTO-DOMINION BANK 2.330% Due 08-20-18			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	173,131.94	25,173,131.94	A-1+	0.52
WELLS FARGO BANK NA-FLT 2.123% Due 09-07-18			15,000,000	100.00	15,000,000.00	100.00	15,000,000.00	17,689.17	15,017,689.17	A-1	0.31
TORONTO DOMINION BANK NY 2.260% Due 09-14-18			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	48,652.78	25,048,652.78	A-1+	0.52
WELLS FARGO BANK NA-FLT 2.153% Due 09-14-18			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	37,373.26	25,037,373.26	A-1	0.52
WELLS FARGO BANK NA-FLT 2.077% Due 09-28-18			15,000,000	100.00	15,000,000.00	100.00	15,000,000.00	1,730.73	15,001,730.73	A-1	0.31
ROYAL BANK OF CANADA NY 1.700% Due 10-04-18			5,000,000	100.64	5,031,850.53	100.00	5,000,000.00	17,236.11	5,017,236.11	A-1+	0.10
WELLS FARGO BANK NA 2.350% Due 10-15-18			5,000,000	100.00	5,000,000.00	100.00	5,000,000.00	23,826.39	5,023,826.39	A-1+	0.10
WELLS FARGO BANK NA 2.310% Due 12-04-18			10,000,000	100.00	10,000,000.00	100.00	10,000,000.00	16,683.33	10,016,683.33	A-1	0.21
WELLS FARGO BANK NA-FLT 2.590% Due 05-03-19			15,000,000	100.00	15,000,000.00	100.00	15,000,000.00	62,591.67	15,062,591.67	A-1+	0.31
SWEDBANK 2.602% Due 05-07-20			20,000,000	100.00	20,000,000.00	100.00	20,000,000.00	78,069.00	20,078,069.00	A-1+	0.41
			310,000,000		310,031,850.53		310,000,000.00	939,956.61	310,939,956.61		6.41
COMMERCIAL PAPER											
BANK OF NEW YORK MELLON 0.000% Due 07-02-18			16,000,000	99.40	15,903,431.11	99.99	15,998,016.00	0.00	15,998,016.00	A-1	0.33
MITSUBISHI UFJ FINANCIAL GROUP 0.000% Due 07-05-18			20,000,000	99.42	19,883,466.67	99.97	19,993,660.00	0.00	19,993,660.00	A-1	0.41
NATIXIS NY BRANCH 0.000% Due 07-06-18			15,000,000	99.34	14,901,445.83	99.96	14,994,570.00	0.00	14,994,570.00	A-1	0.31
SWEDBANK 0.000% Due 07-06-18			15,000,000	99.28	14,892,266.67	99.97	14,994,945.00	0.00	14,994,945.00	A-1+	0.31
ROYAL BANK OF CANADA NY 0.000% Due 07-09-18			20,000,000	99.29	19,857,183.33	99.95	19,989,540.00	0.00	19,989,540.00	A-1+	0.41
SWEDBANK 0.000% Due 07-09-18			20,000,000	99.37	19,873,466.67	99.95	19,989,060.00	0.00	19,989,060.00	A-1+	0.41
TOYOTA MOTOR CREDIT CORPORATION 0.000% Due 07-09-18			25,000,000	99.38	24,845,333.33	99.94	24,985,500.00	0.00	24,985,500.00	A-1+	0.52
LANDESBK BADEN-WURIT NY 0.000% Due 07-11-18			2,800,000	99.85	2,795,894.89	99.94	2,798,202.40	0.00	2,798,202.40	A-1	0.06

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 30, 2018

Security	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
LANDESBK BADEN-WURIT NY 0.000% Due 07-11-18			2,800,000	99.87	2,796,243.33	99.94	2,798,202.40	0.00	2,798,202.40	A-1	0.06
BANK TOKYO-MITSUBISHI 0.000% Due 07-12-18			25,000,000	99.28	24,819,541.67	99.93	24,982,250.00	0.00	24,982,250.00	A-1	0.52
BAYERISCHE LANDESBK GIRO 0.000% Due 07-20-18			16,500,000	99.73	16,455,656.25	99.88	16,480,299.00	0.00	16,480,299.00	A-1+	0.34
BAYERISCHE LANDESBK GIRO 0.000% Due 07-20-18			2,600,000	99.74	2,593,323.06	99.88	2,596,895.60	0.00	2,596,895.60	A-1+	0.05
EXXON MOBIL CORP 0.000% Due 07-23-18			25,000,000	99.74	24,936,000.00	99.88	24,969,325.00	0.00	24,969,325.00	A-1+	0.52
SWEDBANK 0.000% Due 07-23-18			20,000,000	99.14	19,828,444.44	99.88	19,975,340.00	0.00	19,975,340.00	A-1+	0.41
BANK OF NEW YORK MELLON 0.000% Due 07-24-18			25,000,000	99.22	24,804,500.00	99.86	24,966,000.00	0.00	24,966,000.00	A-1	0.52
BANK TOKYO-MITSUBISHI 0.000% Due 07-25-18			20,000,000	99.13	19,825,100.00	99.86	19,972,500.00	0.00	19,972,500.00	A-1	0.41
CANADIAN IMPERIAL HLDING 0.000% Due 07-25-18			20,000,000	99.16	19,831,111.11	99.86	19,972,220.00	0.00	19,972,220.00	A-1	0.41
SWEDBANK 0.000% Due 07-25-18			25,000,000	99.21	24,801,423.61	99.85	24,962,675.00	0.00	24,962,675.00	A-1+	0.52
BANK TOKYO-MITSUBISHI 0.000% Due 07-26-18			20,000,000	99.20	19,839,066.67	99.85	19,969,240.00	0.00	19,969,240.00	A-1	0.41
EXXON MOBIL CORP 0.000% Due 07-26-18			25,000,000	99.38	24,844,638.89	99.86	24,966,050.00	0.00	24,966,050.00	A-1+	0.52
ROYAL BANK OF CANADA NY 0.000% Due 07-30-18			25,000,000	99.11	24,777,277.78	99.82	24,956,050.00	0.00	24,956,050.00	A-1+	0.52
NATIXIS NY BRANCH 0.000% Due 07-31-18			25,000,000	99.12	24,781,000.00	99.81	24,952,850.00	0.00	24,952,850.00	A-1	0.52
BANK OF NEW YORK MELLON 0.000% Due 08-02-18			25,000,000	99.35	24,836,666.67	99.79	24,948,675.00	0.00	24,948,675.00	A-1	0.52
NATIXIS NY BRANCH 0.000% Due 08-02-18			25,000,000	99.10	24,775,465.28	99.80	24,950,275.00	0.00	24,950,275.00	A-1	0.52
CANADIAN IMPERIAL HLDING 0.000% Due 08-03-18			20,000,000	99.05	19,809,911.11	99.82	19,964,480.00	0.00	19,964,480.00	A-1	0.41
NATIXIS NY BRANCH 0.000% Due 08-06-18			7,500,000	99.07	7,430,016.67	99.77	7,482,967.50	0.00	7,482,967.50	A-1	0.15
GE CAPITAL TREASURY LLC 0.000% Due 08-07-18			25,000,000	99.34	24,835,486.11	99.76	24,939,300.00	0.00	24,939,300.00	A-1+	0.52
NATIXIS NY BRANCH 0.000% Due 08-10-18			15,000,000	99.20	14,880,008.33	99.73	14,959,335.00	0.00	14,959,335.00	A-1	0.31
COOPERATIEVE RABOBANK UA 0.000% Due 08-13-18			6,000,000	98.98	5,938,575.00	99.76	5,985,702.00	0.00	5,985,702.00	A-1	0.12
MUFG BANK LTD 0.000% Due 08-13-18			15,000,000	99.19	14,879,100.00	99.71	14,957,100.00	0.00	14,957,100.00	A-1	0.31
NATIXIS NY BRANCH 0.000% Due 08-15-18			20,000,000	99.05	19,809,155.56	99.71	19,942,240.00	0.00	19,942,240.00	A-1	0.41

SAN MATEO COUNTY TREASURER'S OFFICE
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SAN MATEO COUNTY POOL
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Security	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
SWEDBANK 0.000% Due 08-15-18			15,000,000	99.21	14,880,825.00	99.71	14,956,485.00	0.00	14,956,485.00	A-1+	0.31
CANADIAN IMPERIAL HLDING 0.000% Due 08-16-18			20,000,000	98.98	19,796,877.78	99.74	19,947,260.00	0.00	19,947,260.00	A-1	0.41
TOYOTA MOTOR CREDIT CORPORATION 0.000% Due 08-16-18			15,000,000	99.18	14,877,083.33	99.69	14,953,785.00	0.00	14,953,785.00	A-1+	0.31
BANK TOKYO-MITSUBISHI 0.000% Due 08-23-18			7,000,000	98.93	6,925,030.00	99.69	6,978,580.00	0.00	6,978,580.00	A-1	0.14
TOYOTA MOTOR CREDIT CORPORATION 0.000% Due 08-30-18			25,000,000	99.23	24,808,250.00	99.65	24,911,900.00	0.00	24,911,900.00	A-1+	0.52
TOYOTA MOTOR CREDIT CORPORATION 0.000% Due 08-30-18			1,350,000	99.47	1,342,902.00	99.65	1,345,242.60	0.00	1,345,242.60	A-1+	0.03
NATIXIS NY BRANCH 0.000% Due 08-31-18			15,000,000	99.32	14,897,458.33	99.60	14,940,585.00	0.00	14,940,585.00	A-1	0.31
EXXON MOBIL CORP 0.000% Due 09-05-18			25,000,000	99.56	24,890,583.33	99.62	24,906,025.00	0.00	24,906,025.00	A-1+	0.51
EXXON MOBIL CORP 0.000% Due 09-11-18			20,000,000	99.58	19,915,833.33	99.59	19,918,080.00	0.00	19,918,080.00	A-1+	0.41
TOYOTA MOTOR CREDIT CORP 0.000% Due 09-13-18			25,000,000	99.13	24,782,250.00	99.51	24,878,125.00	0.00	24,878,125.00	A-1+	0.51
GENERAL ELECTRIC CORPORATION 0.000% Due 09-14-18			25,000,000	99.01	24,752,701.39	99.50	24,873,850.00	0.00	24,873,850.00	A-1	0.51
EXXON MOBIL CORP 0.000% Due 09-19-18			14,000,000	99.43	13,919,888.89	99.55	13,937,000.00	0.00	13,937,000.00	A-1+	0.29
MUFG BANK LTD 0.000% Due 09-19-18			10,000,000	99.23	9,923,333.33	99.48	9,948,250.00	0.00	9,948,250.00	A-1	0.21
TOYOTA MOTOR CREDIT CORPORATION 0.000% Due 09-19-18			25,000,000	99.33	24,832,812.50	99.49	24,873,450.00	0.00	24,873,450.00	A-1+	0.51
EXXON MOBIL CORP 0.000% Due 09-21-18			15,000,000	99.47	14,920,100.00	99.53	14,929,455.00	0.00	14,929,455.00	A-1+	0.31
GE CAPITAL TREASURY LLC 0.000% Due 09-25-18			25,000,000	99.20	24,801,083.33	99.44	24,860,425.00	0.00	24,860,425.00	A-1+	0.51
SWEDBANK 0.000% Due 09-26-18			20,000,000	99.40	19,880,905.56	99.46	19,891,960.00	0.00	19,891,960.00	A-1+	0.41
MUFG BANK LTD 0.000% Due 09-27-18			15,000,000	99.38	14,907,187.50	99.44	14,916,570.00	0.00	14,916,570.00	A-1	0.31
MUFG BANK LTD 0.000% Due 09-28-18			20,000,000	99.42	19,884,266.67	99.44	19,888,000.00	0.00	19,888,000.00	A-1	0.41
CANADIAN IMPERIAL HLDING 0.000% Due 10-15-18			15,000,000	99.08	14,861,583.33	99.35	14,901,915.00	0.00	14,901,915.00	A-1	0.31
NATIXIS NY BRANCH 0.000% Due 10-31-18			25,000,000	99.11	24,778,333.33	99.18	24,795,000.00	0.00	24,795,000.00	A-1	0.51
NATIXIS NY BRANCH 0.000% Due 10-31-18			22,500,000	99.19	22,317,300.00	99.18	22,315,500.00	0.00	22,315,500.00	A-1	0.46
COOPERATIEVE RABOBANK UA 0.000% Due 11-09-18			25,000,000	99.01	24,753,125.00	99.17	24,793,750.00	0.00	24,793,750.00	A-1	0.51

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COOPERATIEVE RABOBANK UA 0.000% Due 11-13-18			25,000,000	98.83	24,707,708.33	99.13	24,782,775.00	0.00	24,782,775.00	A-1	0.51
CANADIAN IMPERIAL HLDING 0.000% Due 01-28-19			10,000,000	98.18	9,817,677.78	98.56	9,856,310.00	0.00	9,856,310.00	A-1	0.20
TOYOTA MOTOR CREDIT CORPORATION 2.180% Due 02-19-19			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	0.00	25,000,000.00	A-1+	0.52
			<u>1,054,050,000</u>		<u>1,046,255,300.08</u>		<u>1,050,693,742.50</u>	<u>0.00</u>	<u>1,050,693,742.50</u>		<u>21.73</u>
LOCAL AGENCY INVESTMENT FUND											
LAIF 1.518% Due 08-01-18			65,000,000	100.00	65,000,000.00	100.00	65,000,000.00	208,371.94	65,208,371.94	NR	1.34
REPURCHASE AGREEMENTS											
REPURCHASE AGREEMENT(U.S. TREAS NTS COLLAT) 2.050% Due 07-02-18			204,000,000	100.00	204,000,000.00	100.00	204,000,000.00	0.00	204,000,000.00	AA+	4.22
UNITED STATES TREASURY-BILLS											
UNITED STATES TREAS BILL 0.000% Due 07-12-18			35,000,000	99.36	34,777,225.00	99.95	34,983,690.00	0.00	34,983,690.00	AA+	0.72
UNITED STATES TREAS BILL 0.000% Due 07-26-18			35,000,000	99.29	34,750,352.78	99.88	34,959,680.00	0.00	34,959,680.00	AA+	0.72
UNITED STATES TREAS BILL 0.000% Due 08-09-18			50,000,000	99.22	49,611,791.67	99.81	49,903,800.00	0.00	49,903,800.00	AA+	1.03
UNITED STATES TREAS BILL 0.000% Due 08-09-18			20,000,000	99.25	19,849,758.33	99.81	19,961,520.00	0.00	19,961,520.00	AA+	0.41
UNITED STATES TREAS BILL 0.000% Due 08-09-18			6,000,000	99.40	5,963,854.17	99.81	5,988,456.00	0.00	5,988,456.00	AA+	0.12
UNITED STATES TREAS BILL 0.000% Due 08-16-18			40,000,000	99.20	39,681,638.89	99.77	39,908,760.00	0.00	39,908,760.00	AA+	0.83
UNITED STATES TREAS BILL 0.000% Due 08-16-18			20,000,000	99.21	19,842,266.67	99.77	19,954,380.00	0.00	19,954,380.00	AA+	0.41
UNITED STATES TREAS BILL 0.000% Due 08-16-18			25,000,000	99.20	24,798,944.44	99.77	24,942,975.00	0.00	24,942,975.00	AA+	0.52
UNITED STATES TREAS BILL 0.000% Due 08-23-18			25,000,000	99.31	24,827,697.92	99.74	24,934,150.00	0.00	24,934,150.00	AA+	0.52
UNITED STATES TREAS BILL 0.000% Due 08-23-18			25,000,000	99.42	24,853,854.17	99.74	24,934,150.00	0.00	24,934,150.00	AA+	0.52
UNITED STATES TREAS BILL 0.000% Due 08-30-18			25,000,000	99.27	24,816,486.11	99.70	24,923,800.00	0.00	24,923,800.00	AA+	0.52
UNITED STATES TREAS BILL 0.000% Due 09-06-18			25,000,000	99.34	24,834,270.83	99.66	24,913,950.00	0.00	24,913,950.00	AA+	0.52
UNITED STATES TREAS BILL 0.000% Due 09-06-18			25,000,000	99.41	24,851,444.44	99.66	24,913,950.00	0.00	24,913,950.00	AA+	0.52
UNITED STATES TREAS BILL 0.000% Due 09-13-18			25,000,000	99.22	24,805,361.11	99.62	24,904,700.00	0.00	24,904,700.00	AA+	0.51

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UNITED STATES TREAS BILL 0.000% Due 09-13-18			25,000,000	99.30	24,824,333.33	99.62	24,904,700.00	0.00	24,904,700.00	AA+	0.51
UNITED STATES TREAS BILL 0.000% Due 09-13-18			25,000,000	99.35	24,837,756.94	99.62	24,904,700.00	0.00	24,904,700.00	AA+	0.51
UNITED STATES TREAS BILL 0.000% Due 09-20-18			25,000,000	99.21	24,803,180.56	99.58	24,895,825.00	0.00	24,895,825.00	AA+	0.51
UNITED STATES TREAS BILL 0.000% Due 09-20-18			25,000,000	99.25	24,812,312.50	99.58	24,895,825.00	0.00	24,895,825.00	AA+	0.51
UNITED STATES TREAS BILL 0.000% Due 09-20-18			7,000,000	99.27	6,948,849.93	99.58	6,970,831.00	0.00	6,970,831.00	AA+	0.14
UNITED STATES TREAS BILL 0.000% Due 09-27-18			13,500,000	99.32	13,407,607.50	99.54	13,438,507.50	0.00	13,438,507.50	AA+	0.28
UNITED STATES TREAS BILL 0.000% Due 10-11-18			12,000,000	99.43	11,931,420.00	99.46	11,935,068.00	0.00	11,935,068.00	AA+	0.25
UNITED STATES TREAS BILL 0.000% Due 10-18-18			25,000,000	99.26	24,815,546.88	99.42	24,854,675.00	0.00	24,854,675.00	AA+	0.51
UNITED STATES TREAS BILL 0.000% Due 11-08-18			25,000,000	99.28	24,819,434.03	99.29	24,821,950.00	0.00	24,821,950.00	AA+	0.51
UNITED STATES TREAS BILL 0.000% Due 11-15-18			25,000,000	99.23	24,808,472.22	99.24	24,810,875.00	0.00	24,810,875.00	AA+	0.51
			<u>588,500,000</u>		<u>584,273,860.42</u>		<u>586,560,917.50</u>	<u>0.00</u>	<u>586,560,917.50</u>		<u>12.13</u>
UNITED STATES TREASURY-NOTES											
UNITED STATES TREAS NTS 0.750% Due 07-31-18			50,000,000	99.60	49,798,180.69	99.91	49,957,350.00	133,333.33	50,090,683.33	AA+	1.03
UNITED STATES TREAS NTS 1.500% Due 08-31-18			25,000,000	99.82	24,954,101.56	99.93	24,983,000.00	0.00	24,983,000.00	AA+	0.52
UNITED STATES TREAS NTS 1.500% Due 08-31-18			50,000,000	100.03	50,013,247.28	99.93	49,966,000.00	0.00	49,966,000.00	AA+	1.03
UNITED STATES TREAS NTS 1.000% Due 09-15-18			25,000,000	99.72	24,930,324.39	99.81	24,952,000.00	50,694.44	25,002,694.44	AA+	0.52
UNITED STATES TREAS NTS 0.750% Due 10-31-18			31,000,000	99.49	30,843,209.92	99.59	30,871,629.00	23,895.83	30,895,524.83	AA+	0.64
UNITED STATES TREAS NTS 1.250% Due 11-15-18			50,000,000	99.85	49,926,290.76	99.70	49,849,600.00	3,472.22	49,853,072.22	AA+	1.03
UNITED STATES TREAS NTS 1.250% Due 11-15-18			50,000,000	99.86	49,931,895.38	99.70	49,849,600.00	3,472.22	49,853,072.22	AA+	1.03
UNITED STATES TREAS NTS 1.125% Due 07-31-21			50,000,000	100.00	50,000,000.00	95.55	47,777,350.00	233,080.11	48,010,430.11	AA+	0.99
UNITED STATES TREAS NTS 1.125% Due 08-31-21			50,000,000	99.62	49,812,500.00	95.40	47,701,150.00	189,571.82	47,890,721.82	AA+	0.99
UNITED STATES TREAS NTS 1.125% Due 08-31-21			50,000,000	99.75	49,875,000.00	95.40	47,701,150.00	189,571.82	47,890,721.82	AA+	0.99
UNITED STATES TREAS NTS 1.125% Due 09-30-21			50,000,000	99.78	49,890,625.00	95.28	47,638,650.00	140,625.00	47,779,275.00	AA+	0.99
UNITED STATES TREAS NTS 1.250% Due 10-31-21			50,000,000	100.00	50,000,000.00	95.54	47,769,550.00	104,166.67	47,873,716.67	AA+	0.99

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UNITED STATES TREAS NTS 1.625% Due 08-31-22			50,000,000	99.62	49,808,593.75	95.77	47,884,750.00	202,015.03	48,086,765.03	AA+	0.99
UNITED STATES TREAS NTS 1.875% Due 09-30-22			50,000,000	99.73	49,863,281.25	96.68	48,337,900.00	234,375.00	48,572,275.00	AA+	1.00
UNITED STATES TREAS NTS 2.000% Due 10-31-22			50,000,000	99.84	49,919,921.88	97.10	48,548,850.00	221,311.48	48,770,161.48	AA+	1.00
UNITED STATES TREAS NTS 2.000% Due 11-30-22			50,000,000	99.49	49,746,093.75	97.05	48,527,350.00	81,967.21	48,609,317.21	AA+	1.00
UNITED STATES TREAS NOTE 2.125% Due 12-31-22			50,000,000	99.36	49,679,730.66	97.49	48,744,150.00	0.00	48,744,150.00	AA+	1.01
UNITED STATES TREAS NTS 1.625% Due 10-31-23			50,000,000	100.16	50,078,125.00	94.40	47,199,200.00	135,416.67	47,334,616.67	AA+	0.98
			831,000,000		829,071,121.27		808,259,229.00	1,946,968.86	810,206,197.86		16.71
FEDERAL AGENCY - FLOATING RATE SECURITIES											
FEDERAL FARM CREDIT BANK-FRN 2.047% Due 03-15-19			5,000,000	100.00	5,000,000.00	100.20	5,009,835.00	4,264.33	5,014,099.33	AA+	0.10
FEDERAL FARM CREDIT BANK-FRN 2.086% Due 08-19-19			5,000,000	100.00	5,000,000.00	100.31	5,015,655.00	3,186.38	5,018,841.38	AA+	0.10
FEDERAL FARM CREDIT BANK-FRN 1.898% Due 05-26-20			10,000,000	100.00	10,000,000.00	100.10	10,009,610.00	2,109.18	10,011,719.18	AA+	0.21
FEDERAL FARM CR BKS FDG CORP 1.939% Due 12-11-20			5,000,000	100.00	5,000,000.00	100.12	5,006,195.00	5,115.51	5,011,310.51	AA+	0.10
			25,000,000		25,000,000.00		25,041,295.00	14,675.40	25,055,970.40		0.52
FEDERAL AGENCY SECURITIES											
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 07-11-18			10,000,000	99.41	9,940,672.22	99.95	9,995,320.00	0.00	9,995,320.00	AA+	0.21
FEDL HOME LOAN BK CONS DISC NT 0.000% Due 07-13-18			20,000,000	99.71	19,942,320.00	99.94	19,988,580.00	0.00	19,988,580.00	AA+	0.41
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 07-19-18			14,600,000	99.86	14,579,414.00	99.91	14,587,108.20	0.00	14,587,108.20	AA+	0.30
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.125% Due 07-20-18			10,000,000	99.82	9,981,700.00	99.96	9,996,100.00	50,000.00	10,046,100.00	AA+	0.21
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.050% Due 07-27-18			5,000,000	100.00	5,000,000.00	99.94	4,997,090.00	22,312.50	5,019,402.50	AA+	0.10
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 0.875% Due 07-27-18			2,500,000	100.00	2,500,000.00	99.93	2,498,207.50	9,296.87	2,507,504.37	AA+	0.05
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 0.875% Due 07-27-18			2,500,000	100.00	2,500,000.00	99.93	2,498,207.50	9,296.87	2,507,504.37	AA+	0.05

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FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 0.875% Due 07-27-18			2,500,000	100.00	2,500,000.00	99.93	2,498,207.50	9,296.87	2,507,504.37	AA+	0.05
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 0.875% Due 07-27-18			2,500,000	100.00	2,500,000.00	99.93	2,498,207.50	9,296.87	2,507,504.37	AA+	0.05
FEDERAL HOME LOAN BANK - DISCOUNT NOTE 0.000% Due 08-01-18			2,500,000	99.68	2,491,970.14	99.84	2,496,000.00	0.00	2,496,000.00	AA+	0.05
FEDERAL HOME LOAN BANK DISCOUNT NOTE 0.000% Due 08-03-18			5,000,000	99.17	4,958,466.67	99.83	4,991,465.00	0.00	4,991,465.00	AA+	0.10
FEDERAL HOME LOAN BANK DISCOUNT CORP. 0.000% Due 08-23-18			6,600,000	99.66	6,577,298.75	99.72	6,581,698.20	0.00	6,581,698.20	AA+	0.14
FEDERAL HOME LOAN BANK DISCOUNT NOTE 0.000% Due 09-06-18			15,000,000	99.43	14,913,825.00	99.64	14,946,645.00	0.00	14,946,645.00	AA+	0.31
FEDERAL HOME LOAN BANK DISCOUNT NOTE 0.000% Due 09-06-18			10,000,000	99.43	9,942,550.00	99.64	9,964,430.00	0.00	9,964,430.00	AA+	0.21
FEDERAL HOME LOAN BANK DISCOUNT CORP. 0.000% Due 09-07-18			3,710,000	99.47	3,690,223.64	99.64	3,696,603.19	0.00	3,696,603.19	AA+	0.08
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.100% Due 09-13-18			5,000,000	99.97	4,998,750.00	99.81	4,990,645.00	16,347.22	5,006,992.22	AA+	0.10
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.100% Due 09-13-18			5,000,000	100.00	5,000,000.00	99.81	4,990,645.00	16,347.22	5,006,992.22	AA+	0.10
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.100% Due 09-13-18			10,000,000	100.00	10,000,000.00	99.81	9,981,290.00	32,694.44	10,013,984.44	AA+	0.21
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.100% Due 09-13-18			10,000,000	100.00	10,000,000.00	99.81	9,981,290.00	32,694.44	10,013,984.44	AA+	0.21
FEDL HOME LOAN BK CONS DISC NT 0.000% Due 09-14-18			6,000,000	99.35	5,960,876.67	99.60	5,976,072.00	0.00	5,976,072.00	AA+	0.12
FEDL HOME LOAN BK CONS DISC NT 0.000% Due 09-14-18			20,000,000	99.35	19,870,666.67	99.60	19,920,240.00	0.00	19,920,240.00	AA+	0.41
FEDL HOME LOAN BK CONS DISC NT 0.000% Due 09-14-18			10,000,000	99.35	9,935,333.33	99.60	9,960,120.00	0.00	9,960,120.00	AA+	0.21
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.050% Due 09-28-18			5,000,000	100.00	5,000,000.00	99.77	4,988,495.00	13,416.67	5,001,911.67	AA+	0.10

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
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Security	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
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.050% Due 09-28-18			2,500,000	100.00	2,500,000.00	99.77	2,494,247.50	6,708.33	2,500,955.83	AA+	0.05
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.050% Due 09-28-18			2,500,000	100.00	2,500,000.00	99.77	2,494,247.50	6,708.33	2,500,955.83	AA+	0.05
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.050% Due 09-28-18			5,000,000	100.00	5,000,000.00	99.77	4,988,495.00	13,416.67	5,001,911.67	AA+	0.10
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.050% Due 09-28-18			5,000,000	100.00	5,000,000.00	99.77	4,988,495.00	13,416.67	5,001,911.67	AA+	0.10
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.050% Due 09-28-18			5,000,000	100.00	5,000,000.00	99.77	4,988,495.00	13,416.67	5,001,911.67	AA+	0.10
FEDERAL HOME LOAN BANK 0.875% Due 10-01-18			20,000,000	99.93	19,986,400.00	99.71	19,942,840.00	43,263.89	19,986,103.89	AA+	0.41
FEDERAL HOME LOAN BANK 0.875% Due 10-01-18			5,000,000	99.93	4,996,600.00	99.71	4,985,710.00	10,815.97	4,996,525.97	AA+	0.10
FEDERAL HOME LOAN BANK 0.875% Due 10-01-18			5,000,000	99.93	4,996,600.00	99.71	4,985,710.00	10,815.97	4,996,525.97	AA+	0.10
FEDERAL HOME LOAN BANK 0.875% Due 10-01-18			5,000,000	99.93	4,996,600.00	99.71	4,985,710.00	10,815.97	4,996,525.97	AA+	0.10
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.125% Due 10-29-18	07-29-18	100.00	5,000,000	100.00	5,000,000.00	99.69	4,984,425.00	9,531.25	4,993,956.25	AA+	0.10
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.125% Due 10-29-18	07-29-18	100.00	5,000,000	100.00	5,000,000.00	99.69	4,984,425.00	9,531.25	4,993,956.25	AA+	0.10
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.125% Due 10-29-18	07-29-18	100.00	5,000,000	100.00	5,000,000.00	99.69	4,984,425.00	9,531.25	4,993,956.25	AA+	0.10
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.125% Due 10-29-18	07-29-18	100.00	5,000,000	100.00	5,000,000.00	99.69	4,984,425.00	9,531.25	4,993,956.25	AA+	0.10
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.125% Due 10-29-18	07-29-18	100.00	10,000,000	100.00	10,000,000.00	99.69	9,968,850.00	19,062.50	9,987,912.50	AA+	0.21
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.125% Due 12-14-18			10,000,000	99.85	9,985,100.00	99.55	9,954,790.00	5,000.00	9,959,790.00	AA+	0.21
FEDERAL HOME LOAN BANK 1.250% Due 01-16-19			5,000,000	100.00	4,999,800.00	99.48	4,973,970.00	28,472.22	5,002,442.22	AA+	0.10
FEDERAL HOME LOAN BANK 1.250% Due 01-16-19			10,000,000	100.00	9,999,600.00	99.48	9,947,940.00	56,944.44	10,004,884.44	AA+	0.21
FEDERAL HOME LOAN BANK 1.250% Due 01-16-19			10,000,000	100.00	9,999,600.00	99.48	9,947,940.00	56,944.44	10,004,884.44	AA+	0.21

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
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Security	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
FEDERAL HOME LOAN BANK-1 1.625% Due 01-18-19			2,500,000	100.62	2,515,500.00	99.66	2,491,502.50	18,281.25	2,509,783.75	AA+	0.05
FEDERAL HOME LOAN BANK-1 1.625% Due 01-18-19			2,500,000	100.62	2,515,500.00	99.66	2,491,502.50	18,281.25	2,509,783.75	AA+	0.05
FEDERAL HOME LOAN BANK-1 1.625% Due 01-18-19			2,500,000	100.62	2,515,500.00	99.66	2,491,502.50	18,281.25	2,509,783.75	AA+	0.05
FEDERAL HOME LOAN BANK-1 1.625% Due 01-18-19			2,500,000	100.62	2,515,500.00	99.66	2,491,502.50	18,281.25	2,509,783.75	AA+	0.05
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.000% Due 01-25-19			5,000,000	100.00	5,000,000.00	99.31	4,965,505.00	21,527.78	4,987,032.78	AA+	0.10
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 0.950% Due 01-30-19	07-30-18	100.00	2,500,000	100.00	2,500,000.00	99.25	2,481,250.00	9,895.83	2,491,145.83	AA+	0.05
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 0.950% Due 01-30-19	07-30-18	100.00	2,500,000	100.00	2,500,000.00	99.25	2,481,250.00	9,895.83	2,491,145.83	AA+	0.05
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.375% Due 02-28-19			5,000,000	100.00	5,000,000.00	99.41	4,970,725.00	23,298.61	4,994,023.61	AA+	0.10
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.375% Due 02-28-19			5,000,000	100.00	5,000,000.00	99.41	4,970,725.00	23,298.61	4,994,023.61	AA+	0.10
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.375% Due 02-28-19			5,000,000	100.00	5,000,000.00	99.41	4,970,725.00	23,298.61	4,994,023.61	AA+	0.10
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.375% Due 02-28-19			10,000,000	100.00	10,000,000.00	99.41	9,941,450.00	46,597.22	9,988,047.22	AA+	0.21
FEDERAL HOME LOAN BANK 1.375% Due 03-18-19			5,000,000	99.77	4,988,400.00	99.36	4,968,000.00	19,479.17	4,987,479.17	AA+	0.10
FEDERAL HOME LOAN BANK 1.375% Due 05-28-19			5,000,000	99.81	4,990,550.00	99.12	4,955,760.00	6,111.11	4,961,871.11	AA+	0.10
FEDERAL HOME LOAN BANK 1.375% Due 05-28-19			5,000,000	99.81	4,990,550.00	99.12	4,955,760.00	6,111.11	4,961,871.11	AA+	0.10
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 06-20-19			5,000,000	99.95	4,997,350.00	99.38	4,969,135.00	2,430.56	4,971,565.56	AA+	0.10
FEDERAL HOME LOAN BANK 1.125% Due 06-21-19			10,000,000	99.96	9,995,800.00	98.79	9,878,590.00	2,812.50	9,881,402.50	AA+	0.20
FEDERAL HOME LOAN BANK 1.125% Due 06-21-19			10,000,000	99.96	9,995,800.00	98.79	9,878,590.00	2,812.50	9,881,402.50	AA+	0.20
FEDERAL HOME LOAN BANK 1.125% Due 06-21-19			10,000,000	99.96	9,995,800.00	98.79	9,878,590.00	2,812.50	9,881,402.50	AA+	0.20
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.000% Due 07-26-19			5,000,000	100.00	5,000,000.00	98.50	4,924,820.00	96,388.89	5,021,208.89	AA+	0.10

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FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.000% Due 07-26-19			2,500,000	100.00	2,500,000.00	98.50	2,462,410.00	48,194.44	2,510,604.44	AA+	0.05
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.000% Due 07-26-19			2,500,000	100.00	2,500,000.00	98.50	2,462,410.00	48,194.44	2,510,604.44	AA+	0.05
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.000% Due 07-26-19			2,500,000	100.00	2,500,000.00	98.50	2,462,410.00	48,194.44	2,510,604.44	AA+	0.05
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.000% Due 07-26-19			2,500,000	100.00	2,500,000.00	98.50	2,462,410.00	48,194.44	2,510,604.44	AA+	0.05
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.125% Due 07-26-19			10,000,000	100.00	10,000,000.00	98.63	9,862,550.00	48,125.00	9,910,675.00	AA+	0.20
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.125% Due 07-26-19			3,805,000	99.98	3,804,429.25	98.63	3,752,700.27	18,311.56	3,771,011.84	AA+	0.08
FEDERAL HOME LOAN BANK 0.875% Due 08-05-19			5,000,000	99.81	4,990,400.00	98.32	4,915,915.00	83,368.06	4,999,283.06	AA+	0.10
FEDERAL HOME LOAN BANK 0.875% Due 08-05-19			5,000,000	99.81	4,990,400.00	98.32	4,915,915.00	83,368.06	4,999,283.06	AA+	0.10
FEDERAL HOME LOAN BANK 0.875% Due 08-05-19			5,000,000	99.81	4,990,400.00	98.32	4,915,915.00	83,368.06	4,999,283.06	AA+	0.10
FEDERAL HOME LOAN BANK-B 1.550% Due 08-28-19	08-28-18	100.00	2,500,000	100.00	2,500,000.00	98.95	2,473,752.50	13,131.94	2,486,884.44	AA+	0.05
FEDERAL HOME LOAN BANK-B 1.550% Due 08-28-19	08-28-18	100.00	2,500,000	100.00	2,500,000.00	98.95	2,473,752.50	13,131.94	2,486,884.44	AA+	0.05
FEDERAL HOME LOAN BANK-B 1.550% Due 08-28-19	08-28-18	100.00	2,500,000	100.00	2,500,000.00	98.95	2,473,752.50	13,131.94	2,486,884.44	AA+	0.05
FEDERAL HOME LOAN BANK-B 1.550% Due 08-28-19	08-28-18	100.00	2,500,000	100.00	2,500,000.00	98.95	2,473,752.50	13,131.94	2,486,884.44	AA+	0.05
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 09-12-19			5,000,000	99.44	4,971,850.00	99.19	4,959,525.00	26,250.00	4,985,775.00	AA+	0.10
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 09-12-19			5,000,000	99.44	4,971,850.00	99.19	4,959,525.00	26,250.00	4,985,775.00	AA+	0.10
FEDERAL HOME LOAN BANK 1.000% Due 09-26-19			5,000,000	99.91	4,995,650.00	98.27	4,913,430.00	13,055.56	4,926,485.56	AA+	0.10
FEDERAL HOME LOAN BANK 1.000% Due 09-26-19			10,000,000	99.91	9,991,300.00	98.27	9,826,860.00	26,111.11	9,852,971.11	AA+	0.20
FEDERAL HOME LOAN BANK 1.000% Due 09-26-19			10,000,000	99.91	9,991,300.00	98.27	9,826,860.00	26,111.11	9,852,971.11	AA+	0.20
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.100% Due 10-17-19			2,500,000	99.95	2,498,750.00	98.23	2,455,687.50	5,576.39	2,461,263.89	AA+	0.05

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FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.100% Due 10-17-19			2,500,000	99.95	2,498,750.00	98.23	2,455,687.50	5,576.39	2,461,263.89	AA+	0.05
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.100% Due 10-17-19			2,500,000	99.95	2,498,750.00	98.23	2,455,687.50	5,576.39	2,461,263.89	AA+	0.05
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.100% Due 10-17-19			2,500,000	99.95	2,498,750.00	98.23	2,455,687.50	5,576.39	2,461,263.89	AA+	0.05
FEDERAL HOME LOAN BANK 1.500% Due 10-21-19			5,000,000	99.82	4,991,150.00	98.74	4,936,870.00	16,250.00	4,953,120.00	AA+	0.10
FEDERAL HOME LOAN BANK 1.500% Due 10-21-19			5,000,000	99.82	4,991,150.00	98.74	4,936,870.00	16,250.00	4,953,120.00	AA+	0.10
FEDERAL HOME LOAN BANK 1.500% Due 10-21-19			10,000,000	99.82	9,982,300.00	98.74	9,873,740.00	32,500.00	9,906,240.00	AA+	0.20
FEDERAL HOME LOAN BANK 1.500% Due 10-21-19			10,000,000	99.82	9,982,300.00	98.74	9,873,740.00	32,500.00	9,906,240.00	AA+	0.20
FEDERAL HOME LOAN BANK 1.375% Due 11-15-19			5,000,000	99.98	4,998,850.00	98.51	4,925,590.00	8,593.75	4,934,183.75	AA+	0.10
FEDERAL HOME LOAN BANK 1.375% Due 11-15-19			5,000,000	99.98	4,998,850.00	98.51	4,925,590.00	8,593.75	4,934,183.75	AA+	0.10
FEDERAL HOME LOAN BANK 1.375% Due 11-15-19			5,000,000	99.98	4,998,850.00	98.51	4,925,590.00	8,593.75	4,934,183.75	AA+	0.10
FEDERAL HOME LOAN BANK 1.375% Due 11-15-19			10,000,000	99.98	9,997,700.00	98.51	9,851,180.00	17,187.50	9,868,367.50	AA+	0.20
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 11-26-19			7,500,000	99.55	7,466,550.00	99.01	7,426,027.50	78,750.00	7,504,777.50	AA+	0.15
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625% Due 01-21-20			10,000,000	99.90	9,989,900.00	98.67	9,866,570.00	71,770.83	9,938,340.83	AA+	0.20
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.650% Due 01-27-20	07-27-18	100.00	2,500,000	100.00	2,500,000.00	98.47	2,461,772.50	17,531.25	2,479,303.75	AA+	0.05
FEDERAL HOME LOAN BANK 2.150% Due 02-14-20	02-14-19	100.00	2,500,000	100.00	2,500,000.00	99.31	2,482,842.50	0.00	2,482,842.50	AA+	0.05
FEDERAL HOME LOAN BANK 2.150% Due 02-14-20	02-14-19	100.00	5,000,000	100.00	5,000,000.00	99.31	4,965,685.00	0.00	4,965,685.00	AA+	0.10
FEDERAL HOME LOAN BANK 2.375% Due 03-30-20			20,000,000	99.98	19,996,400.00	99.70	19,939,080.00	139,861.11	20,078,941.11	AA+	0.41
FEDERAL HOME LOAN BANK 2.375% Due 03-30-20			10,000,000	99.98	9,998,200.00	99.70	9,969,540.00	69,930.56	10,039,470.56	AA+	0.21
FEDERAL HOME LOAN BANK-1 1.700% Due 05-15-20	05-15-19	100.00	2,500,000	100.00	2,500,000.00	98.29	2,457,317.50	5,312.50	2,462,630.00	AA+	0.05
FEDERAL HOME LOAN BANK-1 1.700% Due 05-15-20	05-15-19	100.00	5,000,000	100.00	5,000,000.00	98.29	4,914,635.00	10,625.00	4,925,260.00	AA+	0.10

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FEDERAL HOME LOAN BANK-1 1.700% Due 05-15-20	05-15-19	100.00	10,000,000	100.00	10,000,000.00	98.29	9,829,270.00	21,250.00	9,850,520.00	AA+	0.20
FEDERAL HOME LOAN BANK-1 1.700% Due 05-15-20	05-15-19	100.00	5,000,000	100.00	5,000,000.00	98.29	4,914,635.00	10,625.00	4,925,260.00	AA+	0.10
FEDERAL HOME LOAN BANK-1 1.700% Due 05-15-20	05-15-19	100.00	2,500,000	100.00	2,500,000.00	98.29	2,457,317.50	5,312.50	2,462,630.00	AA+	0.05
FEDERAL HOME LOAN BANK 2.630% Due 05-28-20			5,000,000	99.96	4,998,200.00	100.03	5,001,535.00	14,611.11	5,016,146.11	AA+	0.10
FEDERAL HOME LOAN BANK 2.630% Due 05-28-20			20,000,000	99.96	19,992,800.00	100.03	20,006,140.00	58,444.44	20,064,584.44	AA+	0.41
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.500% Due 06-22-20			10,000,000	99.65	9,965,100.00	97.97	9,797,320.00	3,333.33	9,800,653.33	AA+	0.20
FEDERAL HOME LOAN BANK 1.375% Due 09-28-20			5,000,000	99.68	4,983,950.00	97.22	4,861,250.00	17,569.44	4,878,819.44	AA+	0.10
FEDERAL HOME LOAN BANK 1.375% Due 09-28-20			10,000,000	99.68	9,967,900.00	97.22	9,722,500.00	35,138.89	9,757,638.89	AA+	0.20
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.625% Due 09-29-20			15,000,000	99.82	14,972,850.00	97.82	14,673,615.00	61,614.58	14,735,229.58	AA+	0.30
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 2.250% Due 11-24-20			5,000,000	100.42	5,021,100.00	99.34	4,967,190.00	11,250.00	4,978,440.00	AA+	0.10
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 2.250% Due 11-24-20			7,500,000	100.42	7,531,650.00	99.34	7,450,785.00	16,875.00	7,467,660.00	AA+	0.15
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 2.250% Due 11-24-20			7,500,000	100.42	7,531,650.00	99.34	7,450,785.00	16,875.00	7,467,660.00	AA+	0.15
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.500% Due 11-30-20			5,000,000	99.91	4,995,350.00	97.33	4,866,335.00	6,250.00	4,872,585.00	AA+	0.10
FEDERAL HOME LOAN BANK 2.200% Due 01-29-21	01-29-19	100.00	2,500,000	100.00	2,500,000.00	98.71	2,467,735.00	23,069.44	2,490,804.44	AA+	0.05
FEDERAL HOME LOAN BANK 2.200% Due 01-29-21	01-29-19	100.00	2,500,000	100.00	2,500,000.00	98.71	2,467,735.00	23,069.44	2,490,804.44	AA+	0.05
FEDERAL HOME LOAN BANK 2.250% Due 01-29-21	01-29-20	100.00	5,000,000	100.00	5,000,000.00	98.84	4,942,080.00	47,187.50	4,989,267.50	AA+	0.10
FEDERAL HOME LOAN BANK 2.250% Due 01-29-21	01-29-20	100.00	2,500,000	100.00	2,500,000.00	98.84	2,471,040.00	23,593.75	2,494,633.75	AA+	0.05
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 2.750% Due 06-22-21			25,000,000	99.98	24,994,250.00	100.09	25,022,200.00	9,548.61	25,031,748.61	AA+	0.52
FEDERAL HOME LOAN BANK 1.125% Due 07-14-21			5,000,000	99.51	4,975,350.00	95.69	4,784,590.00	25,937.50	4,810,527.50	AA+	0.10
FEDERAL HOME LOAN BANK 1.125% Due 07-14-21			5,000,000	99.51	4,975,350.00	95.69	4,784,590.00	25,937.50	4,810,527.50	AA+	0.10

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 30, 2018

Security	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
FEDERAL HOME LOAN BANK 1.125% Due 07-14-21			5,000,000	99.51	4,975,350.00	95.69	4,784,590.00	25,937.50	4,810,527.50	AA+	0.10
FEDERAL HOME LOAN BANK 1.125% Due 07-14-21			5,000,000	99.51	4,975,350.00	95.69	4,784,590.00	25,937.50	4,810,527.50	AA+	0.10
FEDERAL HOME LOAN BANK 1.125% Due 07-14-21			5,000,000	99.51	4,975,350.00	95.69	4,784,590.00	25,937.50	4,810,527.50	AA+	0.10
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.250% Due 08-17-21			10,000,000	99.59	9,959,500.00	95.68	9,567,800.00	46,180.56	9,613,980.56	AA+	0.20
			<u>797,215,000</u>		<u>796,136,446.34</u>		<u>789,774,144.36</u>	<u>2,742,488.65</u>	<u>792,516,633.01</u>		<u>16.33</u>
US INSTRUMENTALITIES											
INTER-AMERICAN DEVEL BK 0.000% Due 07-02-18			30,000,000	99.50	29,850,458.33	100.00	30,000,000.00	0.00	30,000,000.00	AAA	0.62
INTER-AMERICAN DEVEL BK 0.000% Due 07-02-18			3,137,000	99.58	3,123,781.03	100.00	3,137,000.00	0.00	3,137,000.00	AAA	0.06
INTL BK RECON & DEVELOP 0.875% Due 07-19-18			15,000,000	99.82	14,973,450.00	99.95	14,992,035.00	25,885.42	15,017,920.42	AAA	0.31
INTL BK RECON & DEVELOP 0.875% Due 07-19-18			15,000,000	99.82	14,973,450.00	99.95	14,992,035.00	25,885.42	15,017,920.42	AAA	0.31
IBRD DISCOUNT NOTE 0.000% Due 07-20-18			15,000,000	99.35	14,903,020.83	99.91	14,985,975.00	0.00	14,985,975.00	AAA	0.31
IBRD DISCOUNT NOTE 0.000% Due 07-20-18			10,000,000	99.35	9,935,347.22	99.91	9,990,650.00	0.00	9,990,650.00	AAA	0.21
IBRD DISCOUNT NOTE 0.000% Due 07-24-18			25,000,000	99.44	24,859,708.25	99.89	24,971,425.00	0.00	24,971,425.00	AAA	0.52
IBRD DISCOUNT NOTE 0.000% Due 08-07-18			15,000,000	99.40	14,910,025.00	99.81	14,971,200.00	0.00	14,971,200.00	AAA	0.31
IBRD DISCOUNT NOTE 0.000% Due 08-20-18			25,000,000	99.33	24,831,701.39	99.74	24,934,675.00	0.00	24,934,675.00	AAA	0.52
IBRD DISCOUNT NOTE 0.000% Due 09-17-18			25,000,000	99.17	24,791,527.78	99.59	24,896,275.00	0.00	24,896,275.00	AAA	0.51
IBRD DISCOUNT NOTE 0.000% Due 09-17-18			20,000,000	99.41	19,882,055.56	99.59	19,917,020.00	0.00	19,917,020.00	AAA	0.41
INTER-AMERICAN DEVEL BK 0.000% Due 09-20-18			25,000,000	99.31	24,826,666.67	99.57	24,892,225.00	0.00	24,892,225.00	AAA	0.51
INTL BK RECON & DEVELOP 0.000% Due 09-20-18			25,000,000	99.40	24,849,888.89	99.57	24,892,225.00	0.00	24,892,225.00	AAA	0.51
IBRD DISCOUNT NOTE 0.000% Due 09-24-18			20,000,000	99.37	19,874,550.00	99.55	19,909,460.00	0.00	19,909,460.00	AAA	0.41
IBRD DISCOUNT NOTE 0.000% Due 09-24-18			15,000,000	99.38	14,907,520.80	99.55	14,932,095.00	0.00	14,932,095.00	AAA	0.31
INTER-AMERICAN DEVEL BK 0.000% Due 09-24-18			25,000,000	99.39	24,847,375.00	99.55	24,886,825.00	0.00	24,886,825.00	AAA	0.51
INTL BK RECON & DEVELOP 0.000% Due 10-12-18			25,000,000	99.35	24,837,708.33	99.44	24,859,750.00	0.00	24,859,750.00	AAA	0.51

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 30, 2018

Security	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
IBRD DISCOUNT NOTE 0.000% Due 10-15-18			25,000,000	99.32	24,830,555.56	99.42	24,855,625.00	0.00	24,855,625.00	AAA	0.51
INTER-AMERICAN DEVEL BK 0.000% Due 10-15-18			25,000,000	99.35	24,836,284.72	99.42	24,855,625.00	0.00	24,855,625.00	AAA	0.51
INTER-AMERICAN DEVEL BK 0.000% Due 10-26-18			40,000,000	99.33	39,731,588.80	99.36	39,744,800.00	0.00	39,744,800.00	AAA	0.82
INTER-AMERICAN DEVEL BK 0.000% Due 10-29-18			18,000,000	99.28	17,871,000.00	99.35	17,882,190.00	0.00	17,882,190.00	AAA	0.37
INTL BK RECON & DEVELOP 1.250% Due 04-26-19			2,500,000	100.00	2,500,000.00	99.07	2,476,660.00	5,555.56	2,482,215.56	AAA	0.05
INTL BK RECON & DEVELOP 1.250% Due 04-26-19			2,500,000	100.00	2,500,000.00	99.07	2,476,660.00	5,555.56	2,482,215.56	AAA	0.05
INTL BK RECON & DEVELOP 1.250% Due 04-26-19			2,500,000	100.00	2,500,000.00	99.07	2,476,660.00	5,555.56	2,482,215.56	AAA	0.05
INTL BK RECON & DEVELOP 1.250% Due 04-26-19			2,500,000	100.00	2,500,000.00	99.07	2,476,660.00	5,555.56	2,482,215.56	AAA	0.05
INTL BK RECON & DEVELOP 1.250% Due 04-26-19			4,500,000	99.75	4,488,750.00	99.07	4,457,988.00	10,000.00	4,467,988.00	AAA	0.09
INTL BK RECON & DEVELOP 1.875% Due 04-21-20			10,000,000	99.91	9,991,300.00	98.66	9,865,700.00	35,937.50	9,901,637.50	AAA	0.20
INTL BK RECON & DEVELOP 1.625% Due 09-04-20			5,000,000	99.98	4,998,950.00	97.79	4,889,650.00	26,180.56	4,915,830.56	AAA	0.10
INTL BK RECON & DEVELOP 1.625% Due 03-09-21			20,000,000	99.85	19,969,400.00	97.11	19,422,600.00	100,208.33	19,522,808.33	AAA	0.40
INTL BK RECON & DEVELOP 1.375% Due 05-24-21			20,000,000	99.74	19,948,000.00	96.20	19,240,200.00	27,500.00	19,267,700.00	AAA	0.40
INTER-AMERICAN DEVEL BK 2.348% Due 01-15-22			10,000,000	100.00	10,000,000.00	99.62	9,962,410.00	48,910.21	10,011,320.21	AAA	0.21
INTL BK RECON & DEVELOP 2.000% Due 01-26-22			10,000,000	99.46	9,945,700.00	97.20	9,720,240.00	85,555.56	9,805,795.56	AAA	0.20
			<u>530,637,000</u>		<u>527,789,764.16</u>		<u>526,964,538.00</u>	<u>408,285.21</u>	<u>527,372,823.21</u>		<u>10.90</u>
FLOATING RATE SECURITIES											
ROYAL BANK OF CANADA-FRN 2.307% Due 07-30-18			10,000,000	100.00	10,000,000.00	100.05	10,005,000.00	39,089.14	10,044,089.14	AA-	0.21
BERKSHIRE HATHAWAY FIN.-FRN 2.587% Due 01-11-19			10,000,000	100.00	10,000,000.00	100.11	10,011,280.00	57,495.56	10,068,775.56	AA	0.21
TORONTO-DOMINION BANK-FRN 2.775% Due 01-18-19			10,000,000	100.00	10,000,000.00	100.19	10,019,400.00	56,272.66	10,075,672.66	AA-	0.21
US BANKCORP-FRN 2.760% Due 04-25-19			12,200,000	99.99	12,198,292.00	100.27	12,233,001.00	61,721.71	12,294,722.71	AA-	0.25
BANK OF MONTREAL-FRN 3.005% Due 07-18-19			7,000,000	100.00	7,000,000.00	100.51	7,035,504.00	42,655.58	7,078,159.58	A+	0.15
IBM CREDIT CORP-FRN 1.658% Due 09-06-19			20,000,000	100.00	20,000,000.00	100.15	20,029,020.00	22,113.20	20,051,133.20	A+	0.41
SVENSKA HANDELSBANKEN AB-FRN 1.998% Due 09-06-19			10,000,000	100.00	10,000,000.00	100.35	10,034,650.00	13,323.27	10,047,973.27	AA-	0.21

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 30, 2018

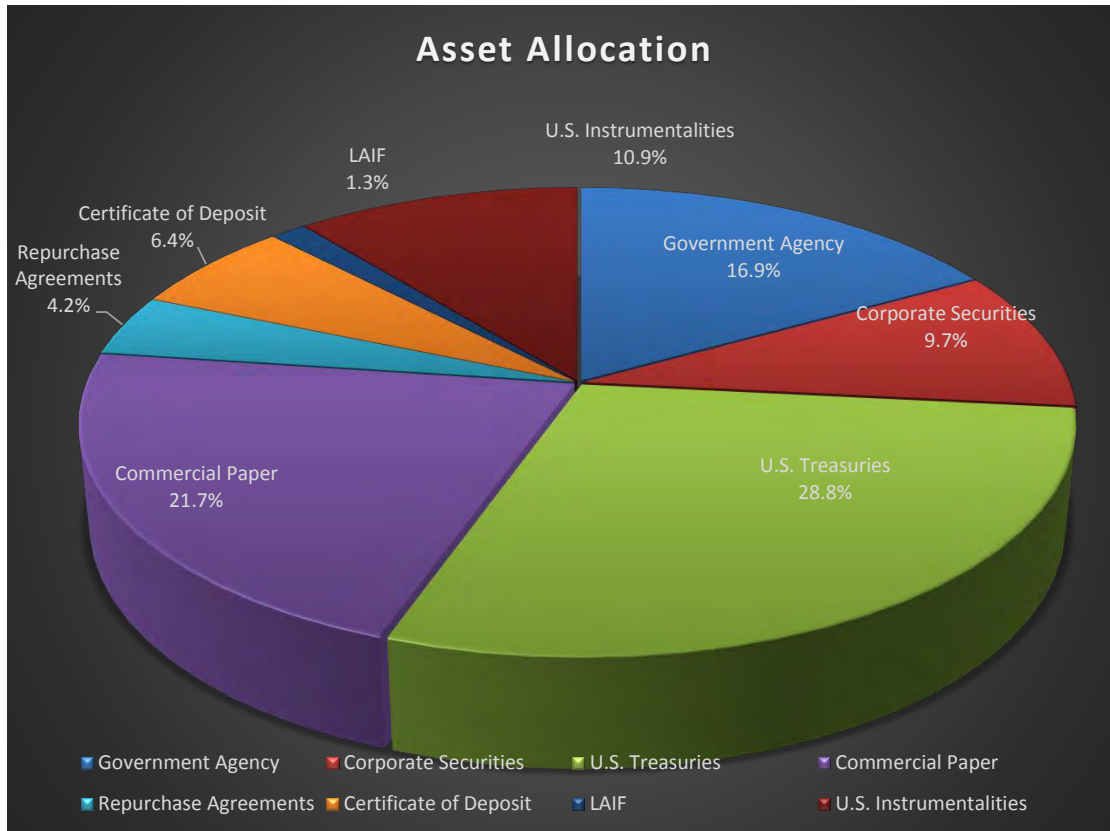
Security	Call Date One	Call Price One	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
TORONTO-DOMINION BANK 2.509% Due 10-24-19			10,000,000	100.00	10,000,000.00	99.91	9,991,400.00	46,699.56	10,038,099.56	AA-	0.21
BANK OF MONTREAL-FRN 2.671% Due 12-12-19			5,000,000	100.00	5,000,000.00	100.54	5,026,880.00	6,307.47	5,033,187.47	A+	0.10
BERKSHIRE HATHAWAY FIN FRN 2.657% Due 01-10-20			10,000,000	100.00	10,000,000.00	100.34	10,034,090.00	59,792.85	10,093,882.85	AA-	0.21
WELLS FARGO & COMPANY CB FLOATER 2.578% Due 01-15-20			25,000,000	100.00	25,000,000.00	99.97	24,991,500.00	136,044.75	25,127,544.75	A+	0.52
US BANK NA CINCINNATI-FRN-1 2.679% Due 01-24-20			10,000,000	100.00	10,000,000.00	100.21	10,021,330.00	49,863.45	10,071,193.45	AA-	0.21
ROYAL BANK OF CANADA-FRN 1.867% Due 03-02-20			15,000,000	100.00	15,000,000.00	100.31	15,046,860.00	21,786.10	15,068,646.10	AA-	0.31
APPLE INC.-FRN 2.426% Due 05-11-20			5,000,000	100.00	5,000,000.00	100.07	5,003,510.00	16,845.49	5,020,355.49	AA+	0.10
BANK OF MONTREAL-FRN 2.564% Due 06-15-20			15,000,000	100.00	15,000,000.00	100.33	15,049,125.00	16,028.12	15,065,153.12	A+	0.31
BANK OF NY MELLON CORP.-FRN 2.755% Due 08-17-20			5,000,000	100.00	5,000,000.00	101.32	5,065,915.00	16,835.74	5,082,750.74	A	0.10
CANADIAN IMPERIAL BK OF COMM NY CD FLTR 2.631% Due 10-05-20			25,000,000	100.00	25,000,000.00	100.09	25,022,975.00	157,119.61	25,180,094.61	A+	0.52
TORONTO-DOMINION BANK 2.600% Due 01-25-21			5,000,000	100.00	5,000,000.00	99.76	4,987,780.00	23,829.12	5,011,609.12	AA-	0.10
UNITED PARCEL SERVICE-FRN 2.458% Due 04-01-21			10,000,000	100.00	10,000,000.00	100.11	10,011,170.00	61,450.00	10,072,620.00	A+	0.21
BANK OF MONTREAL-FLT 2.802% Due 04-13-21			12,000,000	100.00	12,000,000.00	100.19	12,022,320.00	72,852.00	12,095,172.00	A+	0.25
BANK OF NOVA SCOTIA 2.795% Due 04-20-21			20,000,000	100.00	20,000,000.00	99.99	19,998,980.00	110,250.77	20,109,230.77	A+	0.41
US BANK NA OHIO-FLT 2.682% Due 04-26-21			10,000,000	100.00	10,000,000.00	100.02	10,001,970.00	48,419.04	10,050,389.04	AA-	0.21
WELLS FARGO & COMPANY-FRN-1 3.286% Due 02-11-22	02-11-21	100.00	10,000,000	100.00	10,000,000.00	101.02	10,102,360.00	45,635.42	10,147,995.42	A+	0.21
UNITED PARCEL SERVICE-FRN 2.230% Due 05-16-22			5,000,000	100.00	5,000,000.00	100.58	5,029,150.00	41,502.78	5,070,652.78	A+	0.10
			<u>276,200,000</u>		<u>276,198,292.00</u>		<u>276,775,170.00</u>	<u>1,223,933.38</u>	<u>277,999,103.38</u>		<u>5.72</u>
CORPORATE BONDS											
WELLS FARGO & COMPANY - BANK NOTE 1.550% Due 07-10-18			10,000,000	100.88	10,087,763.89	99.98	9,998,480.00	49,083.33	10,047,563.33	A+	0.21
BERKSHIRE HATHAWAY INC 1.150% Due 08-15-18			5,000,000	99.99	4,999,400.00	99.87	4,993,290.00	21,562.50	5,014,852.50	AA	0.10
BANK OF MONTREAL 1.350% Due 08-28-18			10,000,000	100.00	9,999,600.00	99.83	9,983,190.00	45,750.00	10,028,940.00	A+	0.21

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
June 30, 2018

Security	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
TORONTO-DOMINION BANK 1.450% Due 09-06-18			15,000,000	99.98	14,997,300.00	99.82	14,972,280.00	68,875.00	15,041,155.00	AA-	0.31
CHEVRON CORP 1.790% Due 11-16-18			10,000,000	100.00	10,000,000.00	99.77	9,977,330.00	21,877.78	9,999,207.78	AA-	0.21
WELLS FARGO BANK NA 1.800% Due 11-28-18			20,000,000	99.92	19,983,400.00	99.68	19,935,200.00	32,000.00	19,967,200.00	A+	0.41
EXXON MOBIL CORPORATION 1.708% Due 03-01-19			5,000,000	100.26	5,013,150.00	99.50	4,974,815.00	28,229.44	5,003,044.44	AA+	0.10
EXXON MOBIL CORPORATION 1.819% Due 03-15-19			15,000,000	100.00	15,000,000.00	99.50	14,924,445.00	79,581.25	15,004,026.25	AA+	0.31
PEPSICO INC. 1.550% Due 05-02-19			10,000,000	99.92	9,992,500.00	99.25	9,924,840.00	24,972.22	9,949,812.22	A+	0.21
3M COMPANY 1.625% Due 06-15-19			15,000,000	99.43	14,915,100.00	99.06	14,859,480.00	10,156.25	14,869,636.25	AA-	0.31
WALT DISNEY COMPANY/THE 0.875% Due 07-12-19			5,000,000	99.66	4,983,200.00	98.10	4,905,115.00	20,416.67	4,925,531.67	A+	0.10
BANK OF MONTREAL 1.500% Due 07-18-19			10,000,000	99.90	9,990,400.00	98.62	9,862,300.00	67,500.00	9,929,800.00	A+	0.20
PROCTER & GAMBLE CO 1.750% Due 10-25-19			10,000,000	99.96	9,996,500.00	98.99	9,898,580.00	32,569.44	9,931,149.44	AA-	0.20
US BANK NA 2.125% Due 10-28-19			10,000,000	99.91	9,991,000.00	99.08	9,908,210.00	36,597.22	9,944,807.22	AA-	0.20
ROYAL BANK OF CANADA 2.150% Due 03-06-20			15,000,000	99.90	14,985,150.00	98.54	14,780,460.00	102,125.00	14,882,585.00	AA-	0.31
UNITED PARCEL SERVICE 2.050% Due 04-01-21			20,000,000	99.84	19,968,400.00	97.54	19,508,940.00	101,361.11	19,610,301.11	A+	0.40
TORONTO-DOMINION BANK 2.125% Due 04-07-21			10,000,000	99.83	9,983,000.00	97.06	9,706,500.00	48,993.06	9,755,493.06	AA-	0.20
			195,000,000		194,885,863.89		193,113,455.00	791,650.28	193,905,105.28		3.99
TOTAL PORTFOLIO			4,876,602,000		4,858,642,498.69		4,836,182,491.36	8,276,330.33	4,844,458,821.70		100.00

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

San Mateo County Treasurer - Asset Allocation as of June 30, 2018



Sector:

Market Value:*

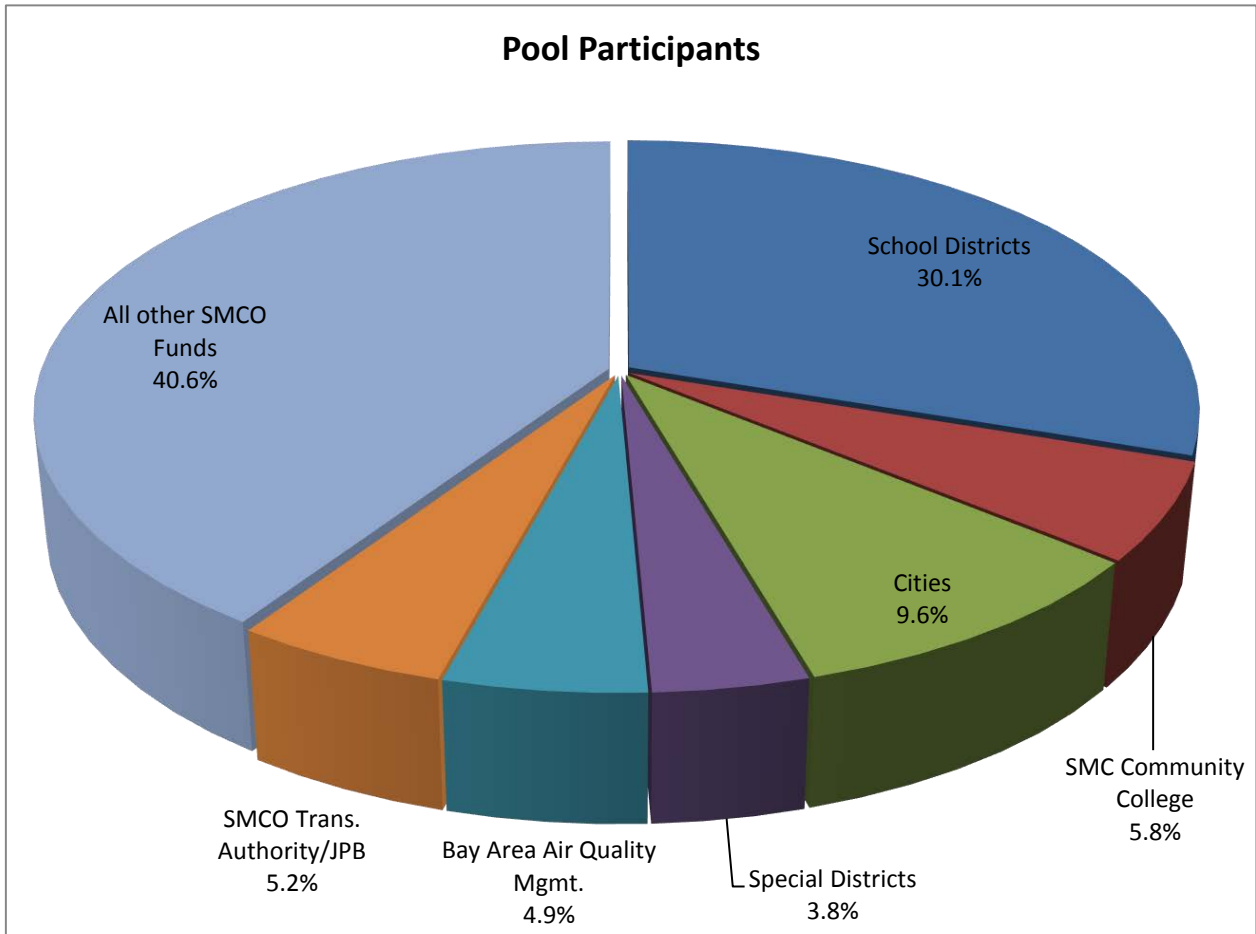
Government Agency	817,572,603	16.9%
Corporate Securities	471,904,209	9.7%
U.S. Treasuries	1,396,767,115	28.8%
Commercial Paper	1,050,693,743	21.7%
Repurchase Agreements	204,000,000	4.2%
Certificate of Deposit	310,939,957	6.4%
LAIF	65,208,372	1.3%
U.S. Instrumentalities	527,372,823	10.9%
Totals	4,844,458,822	100.0%

*Market Values listed include accrued interest for the reported period.

San Mateo County Treasurer - Pool Participants

Summary of Assets Held

as of June 30, 2018

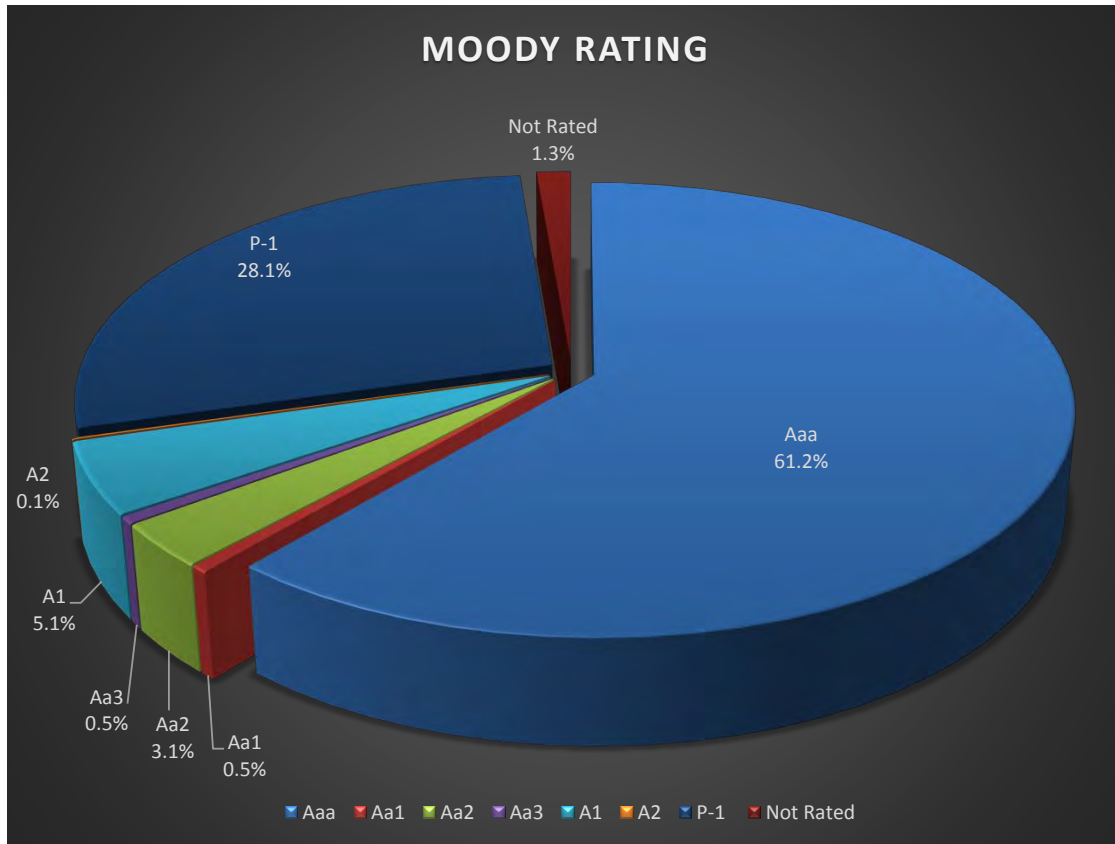


Participants:

	\$	%
School Districts	1,475,319,285.47	30.1%
SMC Community College	284,398,726.90	5.8%
Cities	467,657,460.20	9.6%
Special Districts	184,862,696.67	3.8%
Bay Area Air Quality Mgmt.	240,177,458.53	4.9%
SMCO Trans. Authority/JPB	253,771,920.18	5.2%
All other SMCO Funds	1,987,678,838.72	40.6%
Totals	4,893,866,386.67	100.0%

Voluntary Participants	23.4%
Involuntary Participants	76.6%

San Mateo County Treasurer - Credit Quality as of June 30, 2018



Rating:

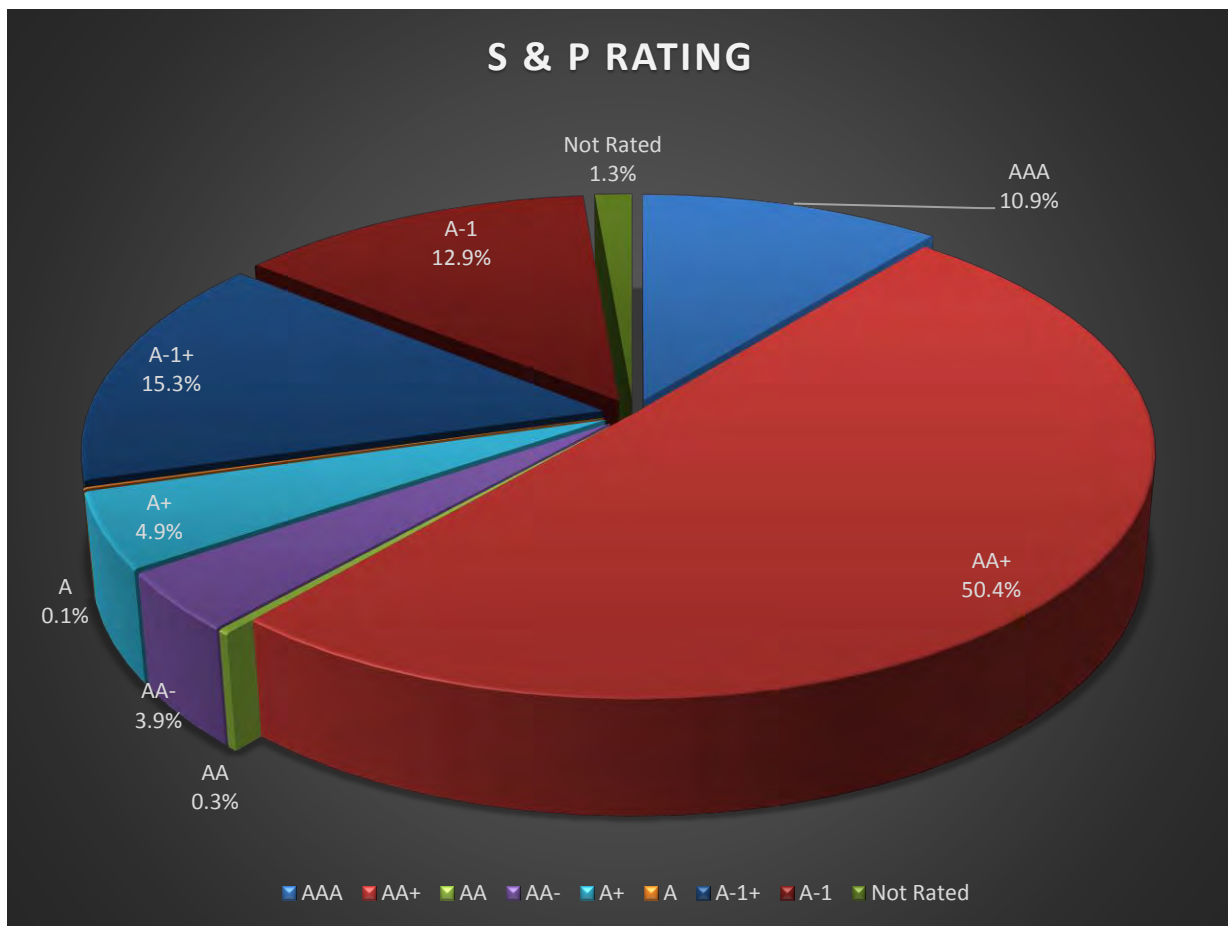
Market Value:*

Aaa	2,965,719,613	61.2%
Aa1	25,108,844	0.5%
Aa2	150,398,925	3.1%
Aa3	24,800,786	0.5%
A1	246,663,051	5.1%
A2	4,925,532	0.1%
P-1	1,361,633,699	28.1%
Not Rated	65,208,372	1.3%
Totals	4,844,458,822	100.0%

*Market Values listed include accrued interest for the reported period.

San Mateo County Treasurer - Credit Quality

as of June 30, 2018



Rating:

Market Value:*

AAA	527,372,823	10.9%
AA+	2,443,367,145	50.4%
AA	15,083,628	0.3%
AA-	187,220,312	3.9%
A+	239,490,092	4.9%
A	5,082,751	0.1%
A-1+	739,033,392	15.3%
A-1	622,600,307	12.9%
Not Rated	65,208,372	1.3%
Totals	4,844,458,822	100.0%

*Market Values listed include accrued interest for the reported period.

DIVERSIFICATION REPORT

June 30,2018		Portf. Par Value				4,876,602,000.00		
		3% =				146,298,060		
	<u>US INSTRUMENTALITIES</u>	<u>CORP. BOND-fltr</u>	<u>CORPORATE BD</u>	<u>COMM. PAPER</u>	<u>CERTF. DEPOSIT</u>	<u>TOTAL</u>	<u>% to Portf.</u>	
Apple Inc.		5,000,000				5,000,000	0.10%	
Bank of Montreal		39,000,000	20,000,000			59,000,000	1.21%	
Bank of New York		0		66,000,000		66,000,000	1.35%	
Bank of Nova Scotia		20,000,000				20,000,000	0.41%	
Berkshire Hathaway		25,000,000	5,000,000			30,000,000	0.62%	
BYLNG			0	19,100,000		19,100,000	0.39%	
Canadian Imperial Holding		25,000,000		85,000,000		110,000,000	2.26%	
Chevron Corp.			10,000,000			10,000,000	0.21%	
Cisco Systems Inc						0	0.00%	
Cooperatieve RaboBank UA				56,000,000		56,000,000	1.15%	
Exxon Mobil			20,000,000	124,000,000		144,000,000	2.95%	
General Electric				75,000,000		75,000,000	1.54%	
Intl Bk Recon & Develop	530,637,000					530,637,000	10.88%	EXEMPT
IBM Corp.		20,000,000				20,000,000	0.41%	
3M Company			15,000,000			15,000,000	0.31%	
LANDSBK BW NY				5,600,000		5,600,000	0.11%	
Merck & Co. Inc.						0	0.00%	
Microsoft Corp.						0	0.00%	
Mitsubishi UFJFinancial group				152,000,000		152,000,000	3.12%	
Natixis NY Branch				170,000,000		170,000,000	3.49%	
Proctor and Gamble			10,000,000			10,000,000	0.21%	
Pepsi Co			10,000,000			10,000,000	0.21%	
Royal Bank of Canada		25,000,000	15,000,000	45,000,000	5,000,000	90,000,000	1.85%	
State St Bk and Tr					100,000,000	100,000,000	2.05%	
Svenska Handelsbanken AB		10,000,000				10,000,000	0.21%	
Swedbank				115,000,000	20,000,000	135,000,000	2.77%	
Toronto Dominion Bank		25,000,000	25,000,000		100,000,000	150,000,000	3.08%	
Toyota Motor Credit				141,350,000		141,350,000	2.90%	
United Parcel Service		15,000,000	20,000,000			35,000,000	0.72%	
US Bank of Cincinnati		32,200,000	10,000,000			42,200,000	0.87%	
Walt Disney			5,000,000			5,000,000	0.10%	
Wells Fargo		35,000,000	30,000,000		85,000,000	150,000,000	3.08%	
530,637,000		276,200,000	195,000,000	1,054,050,000	310,000,000	2,365,887,000	48.52%	



12 Month Cash Flow

2018

2019

August September October November December January February

Inflow							
Secured	\$ -	\$ 221.23	\$ 172,758.37	\$ 229,525.61	\$ 431,949.34	\$ 55,654.81	\$ 44,844.50
Unsecured	\$ -	\$ -	\$ 39.23	\$ 25.39	\$ -	\$ -	\$ -
Supplemental	\$ 26,322.82	\$ -	\$ 1,244.13	\$ 9.03	\$ 50.28	\$ 0.03	\$ 477.80
Unscheduled	\$ 27,397.16	\$ 55,756.62	\$ 25,709.31	\$ 17,575.21	\$ 36,009.91	\$ 26,408.27	\$ 25,020.31
Mixed	\$ 61,938.66	\$ 24,989.94	\$ 127,313.04	\$ 211,590.04	\$ 293,814.79	\$ 91,139.16	\$ 41,341.16
TRAN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ 17,331.71	\$ -	\$ -
Coupons	\$ -	\$ -	\$ 2,732.50	\$ 1,610.30	\$ 483.31	\$ 2,171.40	\$ 1,610.30
Automatic	\$ 39,911.74	\$ 42,567.66	\$ -	\$ 4,117.25	\$ 70,407.38	\$ 6,312.55	\$ 64,016.99
Treasurer's Deposit	\$ 81,397.56	\$ 105,223.48	\$ 105,925.66	\$ 176,313.47	\$ 78,955.42	\$ 100,908.21	\$ 59,347.73
Retirement	\$ -	\$ -	\$ -	\$ 457.70	\$ -	\$ -	\$ 457.70
Hospital	\$ 12,929.23	\$ 9,004.42	\$ 58,061.79	\$ 11,469.82	\$ 8,753.58	\$ 32,317.21	\$ 7,062.30
Revenue Services	\$ 316.38	\$ 249.15	\$ 312.46	\$ 289.11	\$ 283.17	\$ 251.95	\$ 271.61
Housing Authority	\$ 3,863.95	\$ 3,986.26	\$ 3,641.21	\$ 3,077.41	\$ 9,218.05	\$ 5,216.81	\$ 3,059.67
Misc. County	\$ 5,861.43	\$ -	\$ 5,747.18	\$ 10,352.25	\$ 312.43	\$ 8,201.93	\$ 1,460.10
Misc. School	\$ 1,400.71	\$ 4,908.85	\$ 34,613.79	\$ 2,823.20	\$ 2,485.06	\$ 12,401.30	\$ 4,197.68
LAIF Withdrawal	\$ -	\$ -	\$ 308.62	\$ -	\$ -	\$ 308.62	\$ -
Total Cash In	\$ 261,339.65	\$ 246,907.61	\$ 538,407.30	\$ 669,235.80	\$ 950,054.45	\$ 341,292.23	\$ 253,167.86
Outflow							
Outside Withdrawals	\$ (25,755.00)	\$ (19,475.97)	\$ (23,671.25)	\$ (31,496.66)	\$ (89,434.87)	\$ (31,107.91)	\$ (995.85)
Return Checks	\$ (166.32)	\$ (177.05)	\$ (131.65)	\$ (19.76)	\$ (2.12)	\$ (13.28)	\$ (4.86)
TRAN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond/BANS Payments	\$ (71,163.19)	\$ (90,226.54)	\$ (6,208.52)	\$ -	\$ -	\$ (1,855.20)	\$ (2,832.68)
Housing Authority	\$ (3,297.31)	\$ (3,413.09)	\$ (3,467.12)	\$ (4,618.11)	\$ (3,811.61)	\$ (5,870.99)	\$ (3,334.48)
Misc. County	\$ (14,902.22)	\$ (2,305.65)	\$ (29,186.43)	\$ (1,431.67)	\$ (36,081.70)	\$ (76,603.76)	\$ (19,176.21)
Misc. School	\$ (2,500.00)	\$ (31,608.69)	\$ (3,129.67)	\$ (564.63)	\$ (109.75)	\$ (110.35)	\$ (26,516.55)
Payroll - County	\$ (61,314.79)	\$ (37,024.62)	\$ (51,731.44)	\$ (46,616.36)	\$ (44,111.04)	\$ (45,046.07)	\$ (45,267.68)
Payroll - Retirement	\$ (16,539.59)	\$ (15,658.54)	\$ (16,165.04)	\$ (15,970.70)	\$ (14,995.67)	\$ (17,072.06)	\$ (16,458.40)
Payroll - Schools	\$ (49,022.66)	\$ (48,632.22)	\$ (71,287.53)	\$ (76,755.85)	\$ (84,316.72)	\$ (53,601.75)	\$ (57,018.32)
School Vendors	\$ (79,316.23)	\$ (53,527.66)	\$ (72,651.86)	\$ (53,715.69)	\$ (66,512.73)	\$ (35,233.21)	\$ (55,405.28)
Controllers	\$ (45,084.01)	\$ (83,099.29)	\$ (70,641.64)	\$ (61,969.37)	\$ (215,066.75)	\$ (131,228.85)	\$ (48,369.40)
SMCCCD	\$ (5,890.39)	\$ (3,338.61)	\$ (6,632.61)	\$ (7,357.36)	\$ (6,415.89)	\$ (7,372.48)	\$ (5,430.83)
SMCCCD Bookstore	\$ (458.81)	\$ (511.98)	\$ (386.08)	\$ (282.52)	\$ (287.67)	\$ (550.59)	\$ (566.70)
SMCCCD Payroll	\$ (10,093.32)	\$ (4,592.78)	\$ (22,619.99)	\$ (7,695.54)	\$ (12,466.46)	\$ (8,904.09)	\$ (9,600.64)
Other Debits	\$ (15,704.34)	\$ (15,893.57)	\$ (19,386.37)	\$ (14,186.64)	\$ (21,132.88)	\$ (18,249.16)	\$ (19,550.37)
LAIF Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cash Out	\$ (401,208.15)	\$ (409,486.26)	\$ (397,297.20)	\$ (322,680.87)	\$ (594,745.86)	\$ (432,819.75)	\$ (310,528.26)
Net Cash Flow	\$ (139,868.50)	\$ (162,578.65)	\$ 141,110.09	\$ 346,554.92	\$ 355,308.59	\$ (91,527.52)	\$ (57,360.40)
Maturities	\$ 811,950.00	\$ 804,210.00	\$ 438,500.00	\$ 255,000.00	\$ 20,000.00	\$ 100,000.00	\$ 50,000.00
Possible Calls	\$ 10,000.00	\$ -	\$ 37,500.00	\$ -	\$ -	\$ 5,000.00	\$ 7,500.00

***Excludes Overnight Repurchase Agreements

All Numbers in (000's)



	March	April	May	June	July	Grand Total
Inflow						
Secured	\$ 85,392.22	\$ 133,967.24	\$ 2,665.15	\$ 1,527.47	\$ 4,885.10	\$ 1,163,391.04
Unsecured	\$ 0.30	\$ -	\$ -	\$ -	\$ 314.90	\$ 379.82
Supplemental	\$ 474.22	\$ 70.98	\$ 267.96	\$ 117.83	\$ 122.30	\$ 29,157.39
Unscheduled	\$ 34,568.08	\$ 26,132.95	\$ 21,697.74	\$ 59,760.86	\$ 20,073.40	\$ 376,109.83
Mixed	\$ 101,246.56	\$ 320,098.14	\$ 12,393.98	\$ 9,218.75	\$ 12,806.40	\$ 1,307,890.63
TRAN	\$ -	\$ -	\$ -	\$ -	\$ 10,700.00	\$ 10,700.00
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ 61,286.10	\$ 78,617.81
Coupons	\$ 2,571.10	\$ 6,694.52	\$ 2,526.67	\$ 1,610.30	\$ 2,227.70	\$ 24,238.10
Automatic	\$ 80,334.55	\$ 41,599.21	\$ 36,416.42	\$ 28,633.19	\$ 50,104.70	\$ 464,421.64
Treasurer's Deposit	\$ 83,739.98	\$ 99,105.41	\$ 66,297.80	\$ 112,961.82	\$ 67,652.00	\$ 1,137,828.54
Retirement	\$ -	\$ 10,000.00	\$ -	\$ -	\$ 457.70	\$ 11,373.10
Hospital	\$ 11,674.10	\$ 45,057.55	\$ 17,211.20	\$ 8,911.92	\$ 17,288.30	\$ 239,741.43
Revenue Services	\$ 740.19	\$ 242.65	\$ 322.80	\$ 384.72	\$ 332.00	\$ 3,996.18
Housing Authority	\$ 4,326.08	\$ 5,304.42	\$ 3,624.25	\$ 7,998.53	\$ 6,105.00	\$ 59,421.64
Misc. County	\$ 30,052.71	\$ 31,159.16	\$ 20,330.96	\$ 15,014.49	\$ 1,460.10	\$ 129,952.73
Misc. School	\$ 2,000.00	\$ 8,000.00	\$ 38,104.40	\$ 4,335.66	\$ 38,105.00	\$ 153,375.67
LAIF Withdrawal	\$ -	\$ 310.71	\$ -	\$ -	\$ 311.87	\$ 1,239.82
Total Cash In	\$ 437,120.09	\$ 727,742.94	\$ 221,859.34	\$ 250,475.53	\$ 294,232.57	\$ 5,191,835.38
Outflow						
Outside Withdrawals	\$ (8,907.37)	\$ (68,381.74)	\$ (14,941.49)	\$ (39,343.43)	\$ (30,954.25)	\$ (384,465.80)
Return Checks	\$ (17.53)	\$ (3.07)	\$ (35.43)	\$ (4.81)	\$ (5.85)	\$ (581.74)
TRAN	\$ -	\$ -	\$ -	\$ (48,998.30)	\$ -	\$ (48,998.30)
Bond/BANS Payments	\$ (15,357.75)	\$ (7,844.79)	\$ -	\$ -	\$ (44,906.16)	\$ (240,394.83)
Housing Authority	\$ (4,223.05)	\$ (3,909.39)	\$ (4,093.10)	\$ (7,989.07)	\$ (4,756.70)	\$ (52,784.02)
Misc. County	\$ (24,933.83)	\$ (35,548.19)	\$ (24,207.39)	\$ (72,505.86)	\$ (20,794.45)	\$ (357,677.37)
Misc. School	\$ (134.23)	\$ (564.63)	\$ (109.98)	\$ (14,438.22)	\$ (564.63)	\$ (80,351.34)
Payroll - County	\$ (45,608.98)	\$ (57,373.56)	\$ (45,608.75)	\$ (45,258.41)	\$ (29,781.38)	\$ (554,743.07)
Payroll - Retirement	\$ (315.99)	\$ (17,900.15)	\$ (17,343.97)	\$ (16,132.99)	\$ (15,191.55)	\$ (179,744.63)
Payroll - Schools	\$ (72,923.77)	\$ (57,870.51)	\$ (71,477.73)	\$ (56,930.17)	\$ (48,113.06)	\$ (747,950.30)
School Vendors	\$ (55,265.02)	\$ (51,741.66)	\$ (50,085.70)	\$ (77,677.69)	\$ (55,177.35)	\$ (706,310.07)
Controllers	\$ (94,339.37)	\$ (175,561.87)	\$ (75,072.92)	\$ (89,631.24)	\$ (96,955.23)	\$ (1,187,019.93)
SMCCCD	\$ (6,397.70)	\$ (4,179.45)	\$ (7,887.62)	\$ (4,311.93)	\$ (3,587.69)	\$ (68,802.56)
SMCCCD Bookstore	\$ (725.16)	\$ (333.37)	\$ (315.74)	\$ (804.84)	\$ (476.44)	\$ (5,699.89)
SMCCCD Payroll	\$ (5,867.12)	\$ (19,145.67)	\$ (12,577.12)	\$ (10,082.53)	\$ (8,327.21)	\$ (131,972.45)
Other Debits	\$ (23,175.24)	\$ (18,016.85)	\$ (19,727.55)	\$ (29,420.78)	\$ (22,752.01)	\$ (237,195.77)
LAIF Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cash Out	\$ (358,192.11)	\$ (518,374.89)	\$ (343,484.50)	\$ (513,530.27)	\$ (382,343.95)	\$ (4,984,692.08)
Net Cash Flow	\$ 78,927.98	\$ 209,368.05	\$ (121,625.15)	\$ (263,054.74)	\$ (88,111.38)	\$ 207,143.30
Maturities	\$ 30,000.00	\$ 26,700.00	\$ 35,000.00	\$ 50,000.00	\$ 50,805.00	\$ 2,672,165.00
Possible Calls	\$ -	\$ -	\$ 25,000.00	\$ -	\$ -	\$ 85,000.00

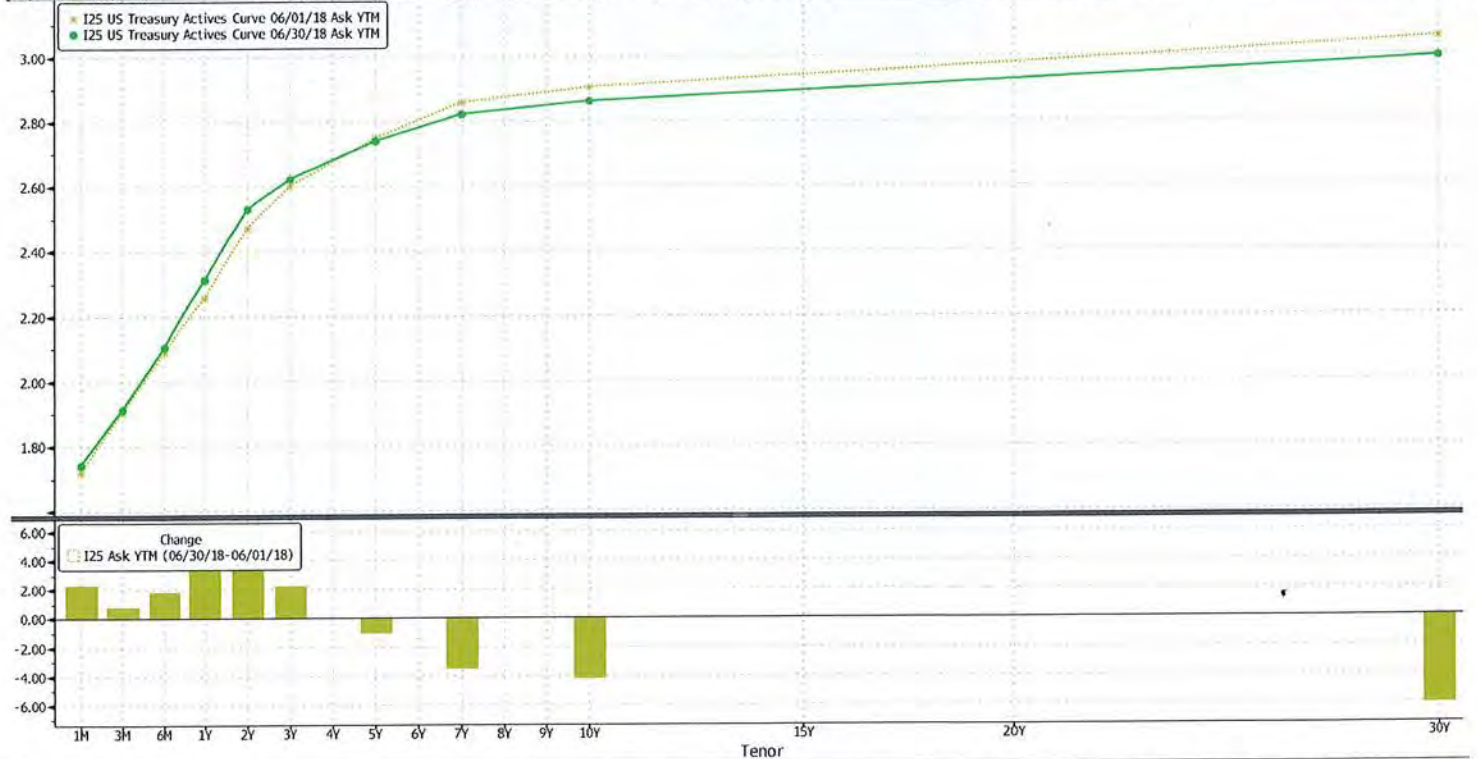
MONTHLY YIELD CURVE

June 30, 2018

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Running as C15. Run GC for more features.

US Treasury Actives Curve										Graph Curves	
X-Axis	Tenor	Y-Axis	Ask YTM	Currency	None	PCS	Lower Chart		History Chart		
Specific	06/01/18	06/30/18	Relative	Last	1D	1W	Modify	Curves & Relative Value			



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MONTHLY YIELD CURVE

June 30, 2018

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US Treasury Actives Curve

Graph Curves

X-Axis	Tenor	Y-Axis	Ask YTM	Currency	None	PCS			
Specific	06/01/18	06/30/18	Relative	Last	1D	1W	Modify	«	Curves & Relative Value

☒ Values and Members ☐ Values ☐ Members ☐ Constituents

Expo..

I25 Ask YTM US Treasury Actives Curve			I25 Ask YTM US Treasury Actives Curve			I25 Ask YTM (Change)	
06/29/18			06/01/18			06/29/18-06/01/18	
Tenor	Description	Yield	Description	Yield			Yield
11)	1MGBM Govt	1.743	Same	1.720			2.3
12)	3MGB3 Govt	1.912	Same	1.905			0.8
13)	6MGB6 Govt	2.105	Same	2.087			1.8
14)	1YGB1 Govt	2.312	Same	2.257			5.5
15)	2YGT2 Govt	2.528	Same	2.472			5.7
16)	3YGT3 Govt	2.622	Same	2.600			2.2
17)	5YGT5 Govt	2.738	Same	2.748			-1.0
18)	7YGT7 Govt	2.822	Same	2.858			-3.6
19)	10YGT10 Govt	2.860	Same	2.902			-4.2
20)	30YGT30 Govt	2.989	Same	3.051			-6.2

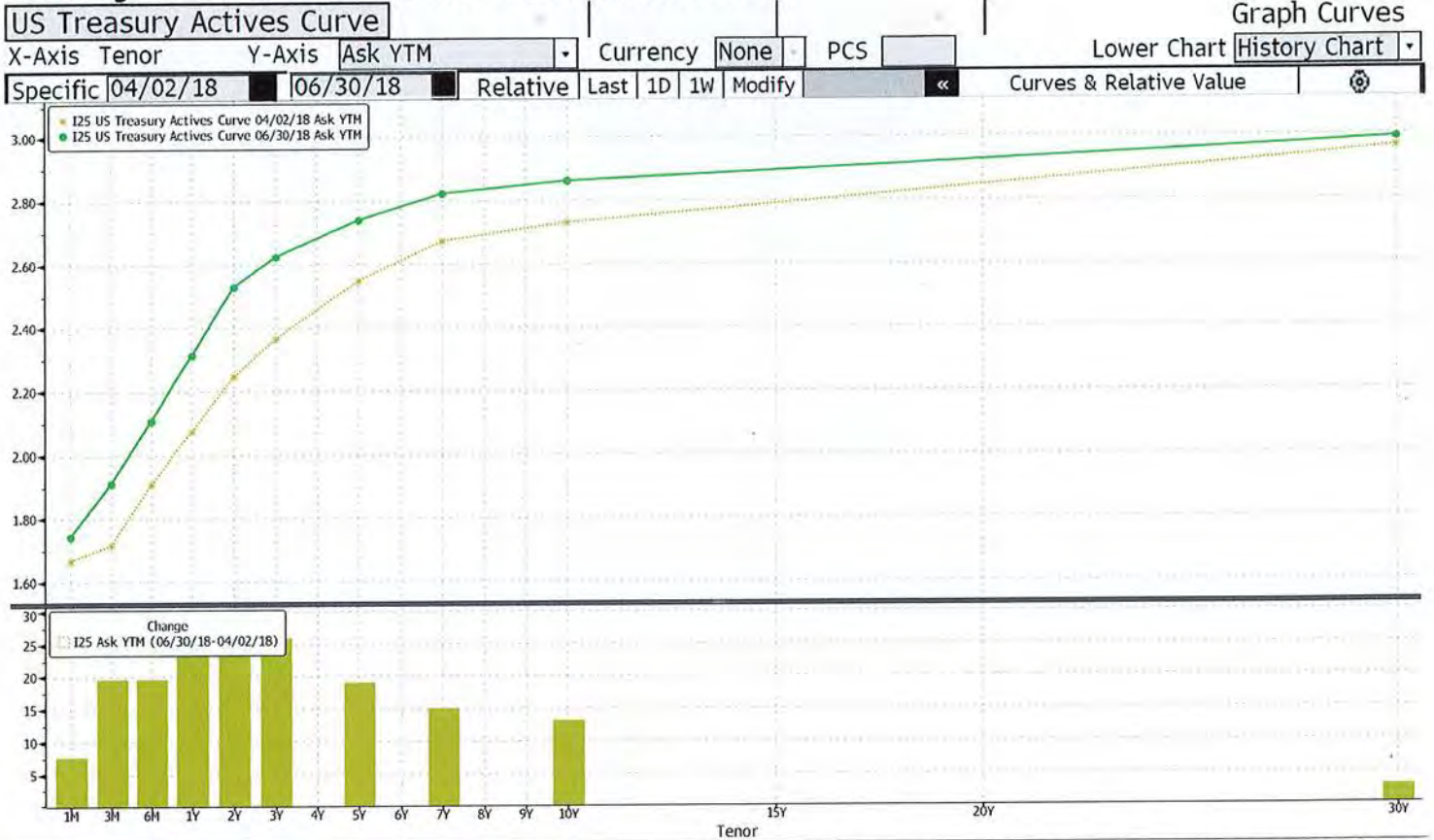
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QUARTERLY YIELD CURVE

June 30, 2018

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QUARTERLY YIELD CURVE

June 30, 2018

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US Treasury Actives Curve

Graph Curves

X-Axis Tenor Y-Axis Ask YTM Currency None PCS
 Specific 04/02/18 06/30/18 Relative Last 1D 1W Modify Curves & Relative Value

☒ Values and Members ☐ Values ☐ Members ☐ Constituents

Expo.		I25 Ask YTM US Treasury Actives Curve		I25 Ask YTM US Treasury Actives Curve		I25 Ask YTM (Change)	
		06/29/18		04/02/18		06/29/18-04/02/18	
	Tenor Description		Yield	Description		Yield	Yield
11)	1MGBM Govt		1.743	Same		1.667	7.6
12)	3MGB3 Govt		1.912	Same		1.715	19.7
13)	6MGB6 Govt		2.105	Same		1.908	19.7
14)	1YGB1 Govt		2.312	Same		2.072	24.0
15)	2YGT2 Govt		2.528	Same		2.246	28.2
16)	3YGT3 Govt		2.622	Same		2.364	25.8
17)	5YGT5 Govt		2.738	Same		2.547	19.1
18)	7YGT7 Govt		2.822	Same		2.672	15.0
19)	10YGT10 Govt		2.860	Same		2.730	13.0
20)	30YGT30 Govt		2.989	Same		2.962	2.7

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