



Sandie Arnott
TREASURER- TAX COLLECTOR

TREASURER - TAX COLLECTOR - REVENUE SERVICES

Charles M. Tovstein
ASSISTANT TREASURER

Robin N. Elliott
ASSISTANT TAX COLLECTOR

DATE: August 9, 2016
TO: San Mateo County Pool Participants
FROM: Sandie Arnott, Treasurer-Tax Collector
SUBJECT: July, 2016 - Monthly Investment Report

Gross earnings for the month ending July 31, 2016 were .90%. The current average maturity of the portfolio is 1.12 years with an average duration of 1.09 years. The current par value of the pool is \$4.355 Billion. The largest non-government aggregate position is currently Exxon Mobil at 2.92%. The portfolio continues to hold no derivative products.

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 are in compliance with the investment policy dated Calendar Year 2016. 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 31, 2016

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**COUNTY OF SAN MATEO
ESTIMATED SUMMARY OF POOL EARNINGS
JULY 2016**

	<u>Par Value</u>	<u>Gross Earnings</u>
<u>Fixed Income Securities Maturing > 1 year</u>		
U S Treasury Notes	325,000,000	\$192,116.28
Federal Agencies	1,042,550,000	821,230.38
Corporate Notes	357,000,000	400,957.21
Floating Rate Securities	139,000,000	93,412.36
	1,863,550,000	\$1,507,716.23
<u>Short Term Securities Maturing < 1 year</u>		
U S Treasury Notes	25,000,000	20,401.47
Federal Agencies	1,275,146,000	528,162.46
Corporate Notes	129,595,000	100,479.92
Floating Rate Securities	169,000,000	110,283.23
LAIF	65,000,000	27,602.74
Commercial Paper	417,631,000	196,057.79
Certificate of Deposit	10,000,000	7,219.18
Repurchase Agreements	400,250,000	10,339.79
	2,491,622,000	\$1,000,546.58
Total Accrued Interest	4,355,172,000	\$2,508,262.81
<u>Realized Gain/Loss & Interest Received</u>		
U S Treasury Notes		\$497,195.07
Federal Agencies		147,496.19
Corporate Notes		53,163.25
Floating Rate Securities		54,552.45
LAIF		7,640.81
Commercial Paper		53,149.12
Repurchase Agreements		76,692.84
Total Realized Income		\$889,889.73
TOTAL DOLLAR EARNINGS		\$3,398,152.54

AVERAGE BALANCE		\$4,444,844,815.25
GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	0.900%	\$3,398,152.54
ADMINISTRATION FEES		(\$396,382.74)
NET EARNINGS RATE / NET DOLLAR EARNINGS	0.795%	\$3,001,769.80

MERRILL LYNCH TAXABLE BOND INDEX vs. SAN MATEO COUNTY POOL

CHARACTERISTICS

<u>INDEX</u>	7/31/16	<u>POOL</u>
2.25	AVERAGE MATURITY (yrs)	1.12
2.14	DURATION (yrs)	1.09
.81	YIELD TO MATURITY (%)	.70

TIME WEIGHTED/TOTAL RETURN

0.041	1 MONTH (%)	0.04
0.707	3 MONTHS (%)	0.33
1.284	6 MONTHS (%)	0.62
2.092	1 YEAR (%)	1.09

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**

<u>POOL</u>	EARNINGS RATES ending 7/31/16	<u>LAIF</u>
0.900%	1 MONTH	0.588%
1.020%	3 MONTHS	0.574%
0.964%	6 MONTHS	0.536%
0.930%	1 YEAR	0.455%

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

July 31, 2016

Summary Information

Totals		Weighted Averages	
Par Value	4,355,172,000	Average YTM	0.70
Market Value	4,369,196,079.25	Average Maturity (yrs)	1.12
Total Cost	4,351,746,913.10	Average Coupon (%)	0.67
Net Gain/Loss	17,449,166.15	Average Duration	1.09
Annual Income	28,882,796.00	Average Moody Rating	Aa1/P-1
Accrued Interest	5,759,742.96	Average S&P Rating	AA/A-1
Number of Issues	219		

Distribution by Maturity

<u>Maturity</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1 Yr	112	2,492,014,876.11	57.0	0.5	0.313 %	0.3
1 Yr - 3 Yrs	91	1,558,883,337.74	35.7	0.9	1.049 %	1.7
3 Yrs - 5 Yrs	15	266,754,915.40	6.1	1.2	1.515 %	4.2
5 Yrs - 7 Yrs	1	51,542,950.00	1.2	1.3	1.750 %	6.1

Distribution by Coupon

<u>Coupon %</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1%	129	2,900,238,059.13	66.4	0.5	0.356 %	0.5
1% - 3%	90	1,468,958,020.12	33.6	1.0	1.277 %	2.3

Distribution by Duration

<u>Duration</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1 Yr	113	2,497,026,368.70	57.2	0.5	0.314 %	0.3
1 Yr - 3 Yrs	90	1,553,871,845.16	35.6	0.9	1.049 %	1.7
3 Yrs - 5 Yrs	15	266,754,915.40	6.1	1.2	1.515 %	4.2
5 Yrs - 7 Yrs	1	51,542,950.00	1.2	1.3	1.750 %	6.1

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

July 31, 2016

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	149	3,240,601,361.45	74.2	0.7	0.644 %	1.2
Aa1	12	198,312,939.04	4.5	0.9	1.211 %	1.4
Aa2	7	93,308,978.03	2.1	0.9	1.074 %	0.9
Aa3	17	174,100,907.28	4.0	1.1	1.331 %	1.8
A1	7	60,230,807.26	1.4	0.8	1.095 %	1.2
A2	8	85,538,539.89	2.0	1.0	1.231 %	1.6
P-1	18	452,085,212.97	10.3	0.7	0.085 %	0.2
Not Rated	1	65,017,333.33	1.5	0.6	0.600 %	0.0

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	5	85,883,516.11	2.0	1.0	1.222 %	3.2
AA+	150	3,220,040,081.82	73.7	0.6	0.637 %	1.1
AA	5	53,261,162.67	1.2	0.9	1.071 %	1.2
AA-	28	350,243,043.93	8.0	1.0	1.255 %	1.4
A+	5	67,210,821.11	1.5	1.1	1.204 %	1.4
A	7	75,454,907.31	1.7	1.1	1.281 %	1.7
A-1+	10	242,322,390.47	5.5	0.7	0.159 %	0.3
A-1	7	184,800,677.50	4.2	0.7	0.000 %	0.2
Not Rated	2	89,979,478.33	2.1	0.6	0.434 %	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
July 31, 2016

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											
WELLS FARGO BANK NA 0.850% Due 09-01-16			10,000,000	100.00	10,000,000.00	100.00	10,000,000.00	37,069.44	10,037,069.44	A-1+	0.23
WELLS FARGO BANK NA 1.200% Due 06-30-17			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	10,833.33	25,010,833.33	A-1+	0.57
			<u>35,000,000</u>		<u>35,000,000.00</u>		<u>35,000,000.00</u>	<u>47,902.78</u>	<u>35,047,902.78</u>		<u>0.80</u>
COMMERCIAL PAPER											
BANK TOKYO-MIT UFJ NY 0.000% Due 08-24-16			25,000,000	99.77	24,941,666.67	99.95	24,988,332.50	0.00	24,988,332.50	A-1	0.57
BANK TOKYO-MIT UFJ NY 0.000% Due 08-25-16			25,000,000	99.85	24,961,777.78	99.96	24,988,890.00	0.00	24,988,890.00	A-1	0.57
BANK TOKYO-MIT UFJ NY 0.000% Due 09-01-16			25,000,000	99.76	24,940,340.28	99.94	24,984,222.50	0.00	24,984,222.50	A-1	0.57
TOYOTA MOTOR CREDIT CORP 0.000% Due 09-09-16			25,000,000	99.69	24,921,416.67	99.92	24,980,832.50	0.00	24,980,832.50	A-1+	0.57
UNIVERSITY OF CALIFORNIA 0.000% Due 09-13-16			12,631,000	99.88	12,615,386.68	99.94	12,623,281.20	0.00	12,623,281.20	A-1+	0.29
BANK TOKYO-MIT UFJ NY 0.000% Due 09-16-16			25,000,000	99.74	24,935,902.78	99.91	24,976,827.50	0.00	24,976,827.50	A-1	0.57
RABOBANK NEDERLAND NV NY 0.000% Due 09-26-16			25,000,000	99.57	24,893,750.00	99.87	24,966,355.00	0.00	24,966,355.00	A-1	0.57
EXXON MOBIL CORP 0.000% Due 09-29-16			50,000,000	99.88	49,939,291.67	99.92	49,960,835.00	0.00	49,960,835.00	A-1+	1.14
GENERAL ELECTRIC CO 0.000% Due 09-30-16			10,000,000	99.93	9,992,888.89	99.93	9,993,222.00	0.00	9,993,222.00	A-1+	0.23
SWEDBANK 0.000% Due 10-12-16			40,000,000	99.79	39,915,300.00	99.87	39,948,900.00	0.00	39,948,900.00	A-1+	0.92
LANDESBK BADEN-WURTT NY 0.000% Due 10-18-16			25,000,000	99.83	24,956,875.00	99.85	24,962,145.00	0.00	24,962,145.00	NR	0.57
NATIXIS NY BRANCH 0.000% Due 10-20-16			35,000,000	99.88	34,958,038.85	99.88	34,959,050.00	0.00	34,959,050.00	A-1	0.80
SWEDBANK 0.000% Due 10-20-16			25,000,000	99.80	24,948,763.89	99.86	24,965,125.00	0.00	24,965,125.00	A-1+	0.57
BANK TOKYO-MIT UFJ NY 0.000% Due 11-16-16			25,000,000	99.64	24,909,583.33	99.75	24,937,000.00	0.00	24,937,000.00	A-1	0.57
TOYOTA MOTOR CREDIT CORP 0.000% Due 01-27-17			25,000,000	99.52	24,881,000.00	99.58	24,895,000.00	0.00	24,895,000.00	A-1+	0.57
TOYOTA MOTOR CREDIT CORP 0.000% Due 02-10-17			20,000,000	99.53	19,905,400.00	99.54	19,907,292.00	0.00	19,907,292.00	A-1+	0.46
			<u>417,631,000</u>		<u>416,617,382.49</u>		<u>417,037,310.20</u>	<u>0.00</u>	<u>417,037,310.20</u>		<u>9.56</u>
LOCAL AGENCY INVESTMENT FUND											
LAIF 0.600% Due 08-01-16			65,000,000	100.00	65,000,000.00	100.00	65,000,000.00	17,333.33	65,017,333.33		1.49

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
July 31, 2016

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
REPURCHASE AGREEMENTS											
REPURCHASE AGREEMENT(U.S. TREAS NTS COLLAT) 0.310% Due 08-01-16			400,250,000	100.00	400,250,000.00	100.00	400,250,000.00	6,893.19	400,256,893.19	AA+	9.17
UNITED STATES TREASURY-NOTES											
UNITED STATES TREAS NTS 0.875% Due 11-30-16			25,000,000	99.57	24,892,578.12	100.17	25,043,300.00	36,458.33	25,079,758.33	AA+	0.57
UNITED STATES TREAS NTS 0.625% Due 09-30-17			25,000,000	98.70	24,673,828.13	100.00	24,999,025.00	52,083.33	25,051,108.33	AA+	0.57
UNITED STATES TREAS NTS 0.625% Due 04-30-18			50,000,000	99.41	49,707,031.25	99.93	49,964,850.00	78,125.00	50,042,975.00	AA+	1.15
UNITED STATES TREAS NTS 0.625% Due 04-30-18			50,000,000	99.19	49,593,750.00	99.93	49,964,850.00	78,125.00	50,042,975.00	AA+	1.15
UNITED STATES TREAS NTS 1.000% Due 05-31-18			50,000,000	99.62	49,812,500.00	100.59	50,294,900.00	84,239.13	50,379,139.13	AA+	1.15
UNITED STATES TREAS NTS 1.375% Due 05-31-21			50,000,000	101.05	50,523,821.72	101.66	50,828,100.00	115,828.80	50,943,928.80	AA+	1.16
UNITED STATES TREAS NTS 1.125% Due 06-30-21			50,000,000	99.94	49,971,127.72	100.43	50,212,900.00	47,384.51	50,260,284.51	AA+	1.15
UNITED STATES TREAS NTS 1.750% Due 01-31-23			50,000,000	101.47	50,734,375.00	103.09	51,542,950.00	0.00	51,542,950.00	AA+	1.18
			<u>350,000,000</u>		<u>349,909,011.94</u>		<u>352,850,875.00</u>	<u>492,244.11</u>	<u>353,343,119.11</u>		<u>8.09</u>
FEDERAL AGENCY - FLOATING RATE SECURITIES											
FEDERAL FARM CREDIT BANK 0.546% Due 02-27-17			20,000,000	100.00	20,000,000.00	100.04	20,008,180.00	1,213.11	20,009,393.11	AA+	0.46
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 0.597% Due 12-20-17	12-20-16	100.00	25,000,000	100.00	25,000,000.00	100.06	25,016,250.00	16,986.53	25,033,236.53	AA+	0.57
FEDERAL NATIONAL MORTGAGE ASSOCIATION-FLOAT 0.635% Due 01-11-18			15,000,000	100.00	15,000,000.00	100.09	15,012,945.00	29,350.25	15,042,295.25	AA+	0.34
			<u>60,000,000</u>		<u>60,000,000.00</u>		<u>60,037,375.00</u>	<u>47,549.89</u>	<u>60,084,924.89</u>		<u>1.38</u>
FEDERAL AGENCY SECURITIES											
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-05-16			10,000,000	99.91	9,991,383.33	100.00	9,999,542.00	0.00	9,999,542.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-08-16			2,422,000	99.92	2,420,083.93	100.00	2,421,912.81	0.00	2,421,912.81	AA+	0.06

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
July 31, 2016

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-DISCOUNT NOTE 0.000% Due 08-10-16			1,000,000	99.91	999,125.00	99.99	999,883.30	0.00	999,883.30	AA+	0.02
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-12-16			10,000,000	99.91	9,991,263.89	99.99	9,998,767.00	0.00	9,998,767.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-12-16			10,000,000	99.91	9,991,263.89	99.99	9,998,767.00	0.00	9,998,767.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-12-16			10,000,000	99.91	9,991,263.89	99.99	9,998,767.00	0.00	9,998,767.00	AA+	0.23
FEDERAL CREDIT-DISCOUNT NOTE 0.000% Due 08-15-16			20,000,000	99.55	19,909,500.00	99.98	19,996,250.00	0.00	19,996,250.00	AA+	0.46
FEDERAL MORTGAGE CORPORATION DN 0.000% Due 08-15-16			10,000,000	99.81	9,981,000.00	99.98	9,998,125.00	0.00	9,998,125.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-16-16			10,000,000	99.91	9,991,200.00	99.99	9,998,533.00	0.00	9,998,533.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-16-16			10,000,000	99.91	9,991,200.00	99.99	9,998,533.00	0.00	9,998,533.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-16-16			10,000,000	99.91	9,991,200.00	99.99	9,998,533.00	0.00	9,998,533.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-16-16			10,000,000	99.91	9,991,200.00	99.99	9,998,533.00	0.00	9,998,533.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-16-16			10,000,000	99.91	9,991,200.00	99.99	9,998,533.00	0.00	9,998,533.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-16-16			10,000,000	99.91	9,991,200.00	99.99	9,998,533.00	0.00	9,998,533.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-17-16			15,000,000	99.82	14,972,975.00	99.98	14,996,742.00	0.00	14,996,742.00	AA+	0.34
FARM CREDIT DISCOUNT NOTE 0.000% Due 08-19-16			10,000,000	99.64	9,964,033.33	99.98	9,997,942.00	0.00	9,997,942.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-19-16			20,000,000	99.88	19,975,111.11	99.98	19,996,306.00	0.00	19,996,306.00	AA+	0.46
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-19-16			10,000,000	99.89	9,989,383.33	99.98	9,997,783.00	0.00	9,997,783.00	AA+	0.23

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
July 31, 2016

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-DISCOUNT NOTE 0.000% Due 08-19-16			6,000,000	99.90	5,993,840.00	99.98	5,998,669.80	0.00	5,998,669.80	AA+	0.14
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-19-16			4,100,000	99.91	4,096,204.08	99.98	4,099,285.78	0.00	4,099,285.78	AA+	0.09
FEDERAL MORTGAGE CORPORATION DN 0.000% Due 08-19-16			20,000,000	99.77	19,953,066.67	99.97	19,994,934.00	0.00	19,994,934.00	AA+	0.46
FARM CREDIT DISCOUNT NOTE 0.000% Due 08-23-16			10,000,000	99.76	9,976,238.89	99.97	9,996,997.00	0.00	9,996,997.00	AA+	0.23
FARM CREDIT DISCOUNT NOTE 0.000% Due 08-23-16			15,000,000	99.76	14,964,358.33	99.97	14,995,495.50	0.00	14,995,495.50	AA+	0.34
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-24-16			7,500,000	99.76	7,481,900.00	99.97	7,497,600.00	0.00	7,497,600.00	AA+	0.17
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-24-16			10,000,000	99.91	9,991,250.00	99.98	9,998,000.00	0.00	9,998,000.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-24-16			10,000,000	99.91	9,991,250.00	99.98	9,998,000.00	0.00	9,998,000.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-26-16			7,000,000	99.89	6,992,037.50	99.97	6,997,725.00	0.00	6,997,725.00	AA+	0.16
FARM CREDIT DISCOUNT NOTE 0.000% Due 08-29-16			10,000,000	99.83	9,982,575.00	99.97	9,996,697.00	0.00	9,996,697.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-29-16			15,000,000	99.87	14,979,875.00	99.97	14,995,771.50	0.00	14,995,771.50	AA+	0.34
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-29-16			10,000,000	99.88	9,988,216.67	99.97	9,996,617.00	0.00	9,996,617.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 08-29-16			10,000,000	99.88	9,988,216.67	99.97	9,996,617.00	0.00	9,996,617.00	AA+	0.23
FEDERAL HOME LOAN BANK-1 0.510% Due 09-09-16			10,000,000	100.00	10,000,000.00	100.02	10,002,010.00	20,116.67	10,022,126.67	AA+	0.23
FEDERAL HOME LOAN BANK-1 0.510% Due 09-09-16			20,000,000	100.06	20,013,000.00	100.02	20,004,020.00	40,233.33	20,044,253.33	AA+	0.46
FEDERAL HOME LOAN BANK-1 0.510% Due 09-09-16			10,000,000	100.08	10,008,150.00	100.02	10,002,010.00	20,116.67	10,022,126.67	AA+	0.23
FEDERAL HOME LOAN BANK-1 0.510% Due 09-09-16			15,000,000	100.00	15,000,000.00	100.02	15,003,015.00	30,175.00	15,033,190.00	AA+	0.34

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FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 09-09-16			25,000,000	99.77	24,942,881.94	99.95	24,986,945.00	0.00	24,986,945.00	AA+	0.57
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 09-14-16			6,567,000	99.76	6,551,239.20	99.94	6,563,059.80	0.00	6,563,059.80	AA+	0.15
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 09-16-16			10,000,000	99.76	9,975,733.33	99.94	9,993,733.00	0.00	9,993,733.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 09-16-16			14,000,000	99.76	13,966,026.67	99.94	13,991,226.20	0.00	13,991,226.20	AA+	0.32
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 09-20-16			25,000,000	99.90	24,974,659.72	99.94	24,985,480.00	0.00	24,985,480.00	AA+	0.57
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 09-20-16			10,000,000	99.90	9,989,863.89	99.94	9,994,192.00	0.00	9,994,192.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 09-20-16			10,000,000	99.90	9,989,863.89	99.94	9,994,192.00	0.00	9,994,192.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 09-23-16			22,800,000	99.75	22,743,069.67	99.92	22,782,729.00	0.00	22,782,729.00	AA+	0.52
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 09-23-16			25,000,000	99.75	24,937,576.39	99.92	24,981,062.50	0.00	24,981,062.50	AA+	0.57
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 09-23-16			9,000,000	99.76	8,978,538.75	99.93	8,993,452.50	0.00	8,993,452.50	AA+	0.21
FEDERAL HOME LOAN BANK 0.500% Due 09-28-16			7,000,000	99.77	6,984,250.00	100.01	7,000,910.00	11,958.33	7,012,868.33	AA+	0.16
FEDERAL HOME LOAN BANK 0.500% Due 09-28-16			10,000,000	99.77	9,977,500.00	100.01	10,001,300.00	17,083.33	10,018,383.33	AA+	0.23
FEDERAL HOME LOAN BANK 0.500% Due 09-28-16			8,000,000	99.63	7,970,080.00	100.01	8,001,040.00	13,666.67	8,014,706.67	AA+	0.18
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.250% Due 09-28-16			10,000,000	99.82	9,981,800.00	100.13	10,013,070.00	42,708.33	10,055,778.33	AA+	0.23
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.650% Due 09-29-16			10,000,000	100.00	10,000,000.00	100.04	10,004,230.00	22,027.78	10,026,257.78	AA+	0.23
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.650% Due 09-29-16			5,000,000	100.00	5,000,000.00	100.04	5,002,115.00	11,013.89	5,013,128.89	AA+	0.11

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FEDERAL HOME LOAN MORTGAGE CORPORATION 0.650% Due 09-29-16			15,000,000	100.00	15,000,000.00	100.04	15,006,345.00	33,041.67	15,039,386.67	AA+	0.34
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 09-30-16			25,000,000	99.88	24,970,000.00	99.93	24,983,055.00	0.00	24,983,055.00	AA+	0.57
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 10-03-16			10,000,000	99.84	9,984,283.33	99.93	9,992,711.00	0.00	9,992,711.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 10-03-16			10,000,000	99.84	9,984,283.33	99.93	9,992,711.00	0.00	9,992,711.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 10-03-16			10,000,000	99.87	9,986,555.56	99.92	9,992,444.00	0.00	9,992,444.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 10-07-16			10,000,000	99.87	9,986,555.56	99.92	9,992,444.00	0.00	9,992,444.00	AA+	0.23
FARM CREDIT DISCOUNT NOTE 0.000% Due 10-11-16			13,050,000	99.71	13,012,481.25	99.90	13,036,950.00	0.00	13,036,950.00	AA+	0.30
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 10-12-16			4,600,000	99.88	4,594,446.78	99.92	4,596,175.56	0.00	4,596,175.56	AA+	0.11
FARM CREDIT DISCOUNT NOTE 0.000% Due 10-13-16			2,500,000	99.70	2,492,575.00	99.89	2,497,225.00	0.00	2,497,225.00	AA+	0.06
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 10-14-16			20,000,000	99.88	19,975,777.78	99.92	19,983,334.00	0.00	19,983,334.00	AA+	0.46
FEDERAL HOME LOAN MORTGAGE CORP. 0.875% Due 10-14-16			10,000,000	99.98	9,998,500.00	100.09	10,009,360.00	26,006.94	10,035,366.94	AA+	0.23
FARM CREDIT DISCOUNT NOTE 0.000% Due 10-17-16			5,000,000	99.87	4,993,291.67	99.91	4,995,450.00	0.00	4,995,450.00	AA+	0.11
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 10-17-16			20,000,000	99.78	19,955,900.00	99.91	19,981,800.00	0.00	19,981,800.00	AA+	0.46
FEDERAL HOME LOAN BANK 0.450% Due 10-18-16			10,000,000	99.99	9,998,600.00	100.01	10,001,170.00	35,375.00	10,036,545.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 10-19-16			10,000,000	99.87	9,987,333.33	99.91	9,991,111.00	0.00	9,991,111.00	AA+	0.23
FEDERAL HOME LOAN BANK 0.400% Due 10-28-16			20,000,000	100.00	20,000,000.00	100.00	19,999,580.00	20,666.67	20,020,246.67	AA+	0.46
FARM CREDIT DISCOUNT NOTE 0.000% Due 11-01-16			3,000,000	99.72	2,991,640.00	99.88	2,996,280.00	0.00	2,996,280.00	AA+	0.07

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FARM CREDIT DISCOUNT NOTE 0.000% Due 11-04-16			15,000,000	99.72	14,957,800.00	99.87	14,980,800.00	0.00	14,980,800.00	AA+	0.34
FARM CREDIT DISCOUNT NOTE 0.000% Due 11-23-16			25,000,000	99.70	24,925,666.67	99.85	24,961,667.50	0.00	24,961,667.50	AA+	0.57
FEDERAL HOME LOAN BANK 0.625% Due 11-23-16			5,000,000	99.96	4,998,000.00	100.05	5,002,715.00	5,902.78	5,008,617.78	AA+	0.11
FEDERAL HOME LOAN BANK 0.625% Due 11-23-16			10,000,000	99.96	9,996,000.00	100.05	10,005,430.00	11,805.56	10,017,235.56	AA+	0.23
FEDERAL HOME LOAN BANK 0.625% Due 11-23-16			10,000,000	99.96	9,996,000.00	100.05	10,005,430.00	11,805.56	10,017,235.56	AA+	0.23
FEDERAL HOME LOAN BANK 0.625% Due 11-23-16			10,000,000	99.96	9,996,000.00	100.05	10,005,430.00	11,805.56	10,017,235.56	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 12-21-16			7,870,000	99.78	7,852,784.38	99.82	7,855,932.37	0.00	7,855,932.37	AA+	0.18
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 12-21-16			20,000,000	99.79	19,958,672.22	99.83	19,965,838.00	0.00	19,965,838.00	AA+	0.46
FEDERAL HOME LOAN BANK 0.625% Due 12-28-16			10,000,000	99.71	9,971,400.00	100.05	10,004,550.00	5,729.17	10,010,279.17	AA+	0.23
FEDERAL HOME LOAN BANK 0.625% Due 12-28-16			10,000,000	99.71	9,971,400.00	100.05	10,004,550.00	5,729.17	10,010,279.17	AA+	0.23
FARMER MAC DISCOUNT 0.000% Due 01-03-17			15,000,000	99.77	14,965,166.67	99.81	14,971,399.50	0.00	14,971,399.50	AA+	0.34
FARMER MAC DISCOUNT 0.000% Due 01-03-17			25,000,000	99.77	24,943,750.00	99.78	24,945,832.50	0.00	24,945,832.50	AA+	0.57
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 01-11-17			11,400,000	99.79	11,376,202.50	99.79	11,376,627.72	0.00	11,376,627.72	AA+	0.26
FARMER MAC DISCOUNT 0.000% Due 01-17-17			15,000,000	99.74	14,961,475.00	99.78	14,967,417.00	0.00	14,967,417.00	AA+	0.34
FARMER MAC DISCOUNT 0.000% Due 01-17-17			10,000,000	99.76	9,975,850.00	99.78	9,978,278.00	0.00	9,978,278.00	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 01-23-17			15,000,000	99.70	14,955,000.00	99.76	14,963,334.00	0.00	14,963,334.00	AA+	0.34
FARMER MAC DISCOUNT 0.000% Due 01-27-17			20,000,000	99.74	19,947,500.00	99.75	19,950,000.00	0.00	19,950,000.00	AA+	0.46
FARMER MAC DISCOUNT 0.000% Due 01-27-17			5,000,000	99.74	4,986,875.00	99.75	4,987,500.00	0.00	4,987,500.00	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.500% Due 01-27-17			5,000,000	99.82	4,991,250.00	100.01	5,000,400.00	277.78	5,000,677.78	AA+	0.11

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FEDERAL HOME LOAN MORTGAGE CORPORATION 0.500% Due 01-27-17			10,000,000	99.82	9,982,500.00	100.01	10,000,800.00	555.56	10,001,355.56	AA+	0.23
FARM CREDIT DISCOUNT NOTE 0.000% Due 02-07-17			4,337,000	99.49	4,314,809.02	99.68	4,323,194.03	0.00	4,323,194.03	AA+	0.10
FARMER MAC DISCOUNT 0.000% Due 02-17-17			15,000,000	99.71	14,956,862.55	99.72	14,957,287.50	0.00	14,957,287.50	AA+	0.34
FARMER MAC DISCOUNT 0.000% Due 02-17-17			15,000,000	99.71	14,956,862.55	99.72	14,957,287.50	0.00	14,957,287.50	AA+	0.34
FARMER MAC DISCOUNT 0.000% Due 02-17-17			10,000,000	99.71	9,971,241.70	99.72	9,971,525.00	0.00	9,971,525.00	AA+	0.23
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.875% Due 02-22-17			25,000,000	99.84	24,959,750.00	100.21	25,052,125.00	96,614.58	25,148,739.58	AA+	0.57
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 03-08-17			15,000,000	100.00	15,000,600.00	100.28	15,042,525.00	9,583.33	15,052,108.33	AA+	0.34
FEDERAL HOME LOAN BANK-1 0.850% Due 04-17-17	10-17-16	100.00	10,000,000	100.00	10,000,000.00	100.08	10,007,880.00	24,555.56	10,032,435.56	AA+	0.23
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.750% Due 04-20-17			10,000,000	99.65	9,965,100.00	100.12	10,012,280.00	21,041.67	10,033,321.67	AA+	0.23
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 05-18-17			5,000,000	99.29	4,964,708.33	99.43	4,971,708.50	0.00	4,971,708.50	AA+	0.11
FEDERAL HOME LOAN BANK 0.875% Due 05-24-17			10,000,000	99.81	9,980,700.00	100.20	10,020,050.00	16,284.72	10,036,334.72	AA+	0.23
FEDERAL HOME LOAN BANK 0.875% Due 05-24-17			15,000,000	99.81	14,971,050.00	100.20	15,030,075.00	24,427.08	15,054,502.08	AA+	0.34
FEDERAL HOME LOAN BANK-1 0.750% Due 05-25-17	11-25-16	100.00	20,000,000	100.00	20,000,000.00	100.04	20,008,400.00	27,500.00	20,035,900.00	AA+	0.46
FEDERAL HOME LOAN BANK 0.625% Due 05-30-17			13,000,000	99.92	12,989,210.00	100.02	13,003,029.00	13,541.67	13,016,570.67	AA+	0.30
FEDERAL HOME LOAN BANK 0.625% Due 05-30-17			10,000,000	99.92	9,991,700.00	100.02	10,002,330.00	10,416.67	10,012,746.67	AA+	0.23
FEDERAL HOME LOAN BANK 0.625% Due 05-30-17			10,000,000	99.92	9,991,700.00	100.02	10,002,330.00	10,416.67	10,012,746.67	AA+	0.23
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 06-29-17			15,000,000	99.48	14,922,450.00	100.34	15,051,225.00	13,333.33	15,064,558.33	AA+	0.34
FEDERAL HOME LOAN BANK-1 0.750% Due 07-20-17	01-20-17	100.00	25,000,000	100.00	25,000,000.00	100.03	25,008,550.00	5,729.17	25,014,279.17	AA+	0.57
FEDERAL HOME LOAN BANK 0.750% Due 08-28-17			10,000,000	99.78	9,977,600.00	100.10	10,010,210.00	31,875.00	10,042,085.00	AA+	0.23

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FEDERAL HOME LOAN BANK 0.750% Due 08-28-17			10,000,000	99.78	9,977,600.00	100.10	10,010,210.00	31,875.00	10,042,085.00	AA+	0.23
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.000% Due 09-08-17	09-08-16	100.00	5,000,000	100.00	5,000,000.00	100.04	5,002,235.00	19,861.11	5,022,096.11	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.000% Due 09-08-17	09-08-16	100.00	5,000,000	100.00	5,000,000.00	100.04	5,002,235.00	19,861.11	5,022,096.11	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.000% Due 09-20-17			10,000,000	100.39	10,038,750.00	100.36	10,036,220.00	36,388.89	10,072,608.89	AA+	0.23
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.000% Due 09-20-17			10,000,000	100.26	10,025,800.00	100.36	10,036,220.00	36,388.89	10,072,608.89	AA+	0.23
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.000% Due 09-20-17			10,000,000	100.24	10,024,300.00	100.36	10,036,220.00	36,388.89	10,072,608.89	AA+	0.23
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 2.000% Due 09-26-17	09-26-16	100.00	2,550,000	101.91	2,598,832.50	100.24	2,556,160.80	17,708.33	2,573,869.13	AA+	0.06
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 09-27-17			5,000,000	100.00	5,000,000.00	100.38	5,018,995.00	17,222.22	5,036,217.22	AA+	0.12
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 09-27-17			10,500,000	100.26	10,527,300.00	100.38	10,539,889.50	36,166.67	10,576,056.17	AA+	0.24
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 09-27-17			25,000,000	100.26	25,065,000.00	100.38	25,094,975.00	86,111.11	25,181,086.11	AA+	0.58
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 09-27-17			10,000,000	100.27	10,026,900.00	100.38	10,037,990.00	34,444.44	10,072,434.44	AA+	0.23
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.000% Due 09-27-17			20,000,000	99.64	19,928,600.00	100.37	20,073,480.00	68,888.89	20,142,368.89	AA+	0.46
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.000% Due 09-27-17			10,000,000	99.64	9,964,300.00	100.37	10,036,740.00	34,444.44	10,071,184.44	AA+	0.23
FEDERAL FARM CREDIT BANK-A 0.810% Due 09-28-17	08-08-16	100.00	7,500,000	100.00	7,500,000.00	100.00	7,500,030.00	20,756.25	7,520,786.25	AA+	0.17
FEDERAL FARM CREDIT BANK-A 0.810% Due 09-28-17	08-08-16	100.00	7,500,000	100.00	7,500,000.00	100.00	7,500,030.00	20,756.25	7,520,786.25	AA+	0.17
FEDERAL HOME LOAN BANK 0.625% Due 10-26-17			5,000,000	99.78	4,989,150.00	99.90	4,995,005.00	8,246.53	5,003,251.53	AA+	0.11

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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 0.625% Due 10-26-17			20,000,000	99.78	19,956,600.00	99.90	19,980,020.00	32,986.11	20,013,006.11	AA+	0.46
FEDERAL HOME LOAN BANK 0.625% Due 10-26-17			25,000,000	99.78	24,945,750.00	99.90	24,975,025.00	41,232.64	25,016,257.64	AA+	0.57
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875% Due 10-26-17			7,000,000	99.99	6,999,650.00	100.22	7,015,197.00	16,163.19	7,031,360.19	AA+	0.16
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875% Due 10-26-17			5,000,000	99.99	4,999,750.00	100.22	5,010,855.00	11,545.14	5,022,400.14	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.750% Due 10-27-17			5,000,000	100.00	5,000,000.00	100.08	5,003,985.00	9,791.67	5,013,776.67	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.750% Due 10-27-17			5,000,000	100.00	5,000,000.00	100.08	5,003,985.00	9,791.67	5,013,776.67	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.750% Due 10-27-17			10,000,000	100.00	10,000,000.00	100.08	10,007,970.00	19,583.33	10,027,553.33	AA+	0.23
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.000% Due 11-28-17	08-28-16	100.00	5,000,000	100.00	5,000,000.00	100.02	5,000,885.00	8,750.00	5,009,635.00	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.000% Due 12-12-17	09-12-16	100.00	10,000,000	100.00	10,000,000.00	100.03	10,003,120.00	13,611.11	10,016,731.11	AA+	0.23
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 12-15-17			5,000,000	99.90	4,994,850.00	100.39	5,019,280.00	6,388.89	5,025,668.89	AA+	0.12
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 12-15-17			10,000,000	99.90	9,989,700.00	100.39	10,038,560.00	12,777.78	10,051,337.78	AA+	0.23
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 12-15-17			25,000,000	99.90	24,974,250.00	100.39	25,096,400.00	31,944.44	25,128,344.44	AA+	0.58
FEDERAL HOME LOAN BANK 1.000% Due 12-19-17			5,000,000	100.00	5,000,000.00	100.37	5,018,635.00	5,833.33	5,024,468.33	AA+	0.12
FEDERAL HOME LOAN BANK 1.000% Due 12-19-17			5,000,000	100.00	5,000,000.00	100.37	5,018,635.00	5,833.33	5,024,468.33	AA+	0.12
FEDERAL HOME LOAN BANK 1.000% Due 12-19-17			5,000,000	100.00	5,000,000.00	100.37	5,018,635.00	5,833.33	5,024,468.33	AA+	0.12
FEDERAL HOME LOAN BANK 1.000% Due 12-19-17			10,000,000	100.00	10,000,000.00	100.37	10,037,270.00	11,666.67	10,048,936.67	AA+	0.23
FEDERAL HOME LOAN BANK 1.000% Due 12-19-17			10,000,000	100.00	10,000,000.00	100.37	10,037,270.00	11,666.67	10,048,936.67	AA+	0.23

SAN MATEO COUNTY TREASURER'S OFFICE
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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 NATIONAL MORTGAGE ASSOCIATION 0.875% Due 12-20-17			10,000,000	99.55	9,955,500.00	100.23	10,022,680.00	9,965.28	10,032,645.28	AA+	0.23
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875% Due 02-08-18			5,000,000	99.72	4,986,150.00	100.22	5,011,140.00	21,024.31	5,032,164.31	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.500% Due 02-22-18	08-22-16	100.00	20,000,000	100.45	20,089,728.00	100.07	20,013,540.00	132,500.00	20,146,040.00	AA+	0.46
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.100% Due 02-26-18	08-26-16	100.00	15,000,000	100.00	15,000,000.00	100.04	15,005,805.00	29,791.67	15,035,596.67	AA+	0.34
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.100% Due 02-26-18	08-26-16	100.00	10,000,000	100.00	10,000,000.00	100.04	10,003,870.00	19,861.11	10,023,731.11	AA+	0.23
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.050% Due 02-26-18	08-26-16	100.00	5,000,000	100.00	5,000,000.00	100.03	5,001,365.00	22,604.17	5,023,969.17	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.050% Due 02-26-18	08-26-16	100.00	5,000,000	100.00	5,000,000.00	100.03	5,001,365.00	22,604.17	5,023,969.17	AA+	0.11
FEDERAL HOME LOAN BANK 0.875% Due 03-19-18			10,000,000	99.97	9,996,900.00	100.20	10,020,500.00	32,083.33	10,052,583.33	AA+	0.23
FEDERAL HOME LOAN BANK 0.875% Due 03-19-18			10,000,000	99.97	9,996,900.00	100.20	10,020,500.00	32,083.33	10,052,583.33	AA+	0.23
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875% Due 03-28-18			10,000,000	99.80	9,980,000.00	100.20	10,019,920.00	29,895.83	10,049,815.83	AA+	0.23
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.750% Due 04-09-18			15,000,000	99.84	14,976,450.00	99.97	14,995,890.00	35,000.00	15,030,890.00	AA+	0.34
FEDERAL HOME LOAN BANK 1.125% Due 04-25-18			10,000,000	99.95	9,995,400.00	100.62	10,061,640.00	30,000.00	10,091,640.00	AA+	0.23
FEDERAL HOME LOAN BANK 1.125% Due 04-25-18			5,000,000	99.95	4,997,700.00	100.62	5,030,820.00	15,000.00	5,045,820.00	AA+	0.12
FEDERAL HOME LOAN BANK 1.125% Due 04-25-18			5,000,000	99.94	4,997,250.00	100.62	5,030,820.00	15,000.00	5,045,820.00	AA+	0.12
FEDERAL HOME LOAN BANK 1.125% Due 04-25-18			10,000,000	99.95	9,995,400.00	100.62	10,061,640.00	30,000.00	10,091,640.00	AA+	0.23
FEDERAL HOME LOAN BANK 1.125% Due 04-25-18			10,000,000	99.95	9,995,400.00	100.62	10,061,640.00	30,000.00	10,091,640.00	AA+	0.23
FEDERAL HOME LOAN BANK 1.125% Due 04-25-18			10,000,000	99.95	9,995,400.00	100.62	10,061,640.00	30,000.00	10,091,640.00	AA+	0.23

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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-B 1.050% Due 04-26-18	10-26-16	100.00	5,000,000	100.00	5,000,000.00	100.01	5,000,680.00	13,854.17	5,014,534.17	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.050% Due 04-26-18	10-26-16	100.00	5,000,000	100.00	5,000,000.00	100.01	5,000,680.00	13,854.17	5,014,534.17	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.050% Due 04-26-18	10-26-16	100.00	5,000,000	100.00	5,000,000.00	100.01	5,000,680.00	13,854.17	5,014,534.17	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.050% Due 04-27-18	10-27-16	100.00	5,000,000	100.00	5,000,000.00	100.00	5,000,225.00	13,708.33	5,013,933.33	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.050% Due 04-27-18	10-27-16	100.00	5,000,000	100.00	5,000,000.00	100.00	5,000,225.00	13,708.33	5,013,933.33	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.050% Due 04-27-18	10-27-16	100.00	5,000,000	100.00	5,000,000.00	100.00	5,000,225.00	13,708.33	5,013,933.33	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.050% Due 04-27-18	10-27-16	100.00	5,000,000	100.00	5,000,000.00	100.00	5,000,225.00	13,708.33	5,013,933.33	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.000% Due 04-30-18	10-30-16	100.00	2,500,000	100.00	2,500,000.00	100.03	2,500,675.00	6,250.00	2,506,925.00	AA+	0.06
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.000% Due 04-30-18	10-30-16	100.00	2,500,000	100.00	2,500,000.00	100.03	2,500,675.00	6,250.00	2,506,925.00	AA+	0.06
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.000% Due 04-30-18	10-30-16	100.00	2,500,000	100.00	2,500,000.00	100.03	2,500,675.00	6,250.00	2,506,925.00	AA+	0.06
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.050% Due 05-10-18	11-10-16	100.00	2,500,000	100.00	2,500,000.00	100.06	2,501,592.50	5,906.25	2,507,498.75	AA+	0.06
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.050% Due 05-10-18	11-10-16	100.00	2,500,000	100.00	2,500,000.00	100.06	2,501,592.50	5,906.25	2,507,498.75	AA+	0.06
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.050% Due 05-10-18	11-10-16	100.00	2,500,000	100.00	2,500,000.00	100.06	2,501,592.50	5,906.25	2,507,498.75	AA+	0.06
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.150% Due 05-18-18	08-18-16	100.00	10,000,000	100.00	10,000,000.00	100.02	10,001,590.00	23,319.44	10,024,909.44	AA+	0.23
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875% Due 05-21-18			10,000,000	99.79	9,978,600.00	100.21	10,020,880.00	17,013.89	10,037,893.89	AA+	0.23

SAN MATEO COUNTY TREASURER'S OFFICE
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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 NATIONAL MORTGAGE ASSOCIATION 0.875% Due 05-21-18			5,000,000	99.79	4,989,300.00	100.21	5,010,440.00	8,506.94	5,018,946.94	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875% Due 05-21-18			5,000,000	99.79	4,989,300.00	100.21	5,010,440.00	8,506.94	5,018,946.94	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875% Due 05-21-18			8,000,000	99.79	7,982,880.00	100.21	8,016,704.00	13,611.11	8,030,315.11	AA+	0.18
FEDERAL HOME LOAN BANK-B 1.150% Due 06-22-18	09-22-16	100.00	10,000,000	100.00	10,000,000.00	100.07	10,007,380.00	12,458.33	10,019,838.33	AA+	0.23
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.250% Due 06-22-18			10,000,000	100.00	10,000,000.00	100.86	10,086,110.00	13,541.67	10,099,651.67	AA+	0.23
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.250% Due 06-22-18			5,000,000	100.00	5,000,000.00	100.86	5,043,055.00	6,770.83	5,049,825.83	AA+	0.12
FEDERAL HOME LOAN BANK 0.875% Due 06-29-18			17,000,000	99.76	16,959,030.00	100.14	17,023,426.00	13,222.22	17,036,648.22	AA+	0.39
FEDERAL HOME LOAN BANK 0.875% Due 06-29-18			10,000,000	99.76	9,975,900.00	100.14	10,013,780.00	7,777.78	10,021,557.78	AA+	0.23
FEDERAL HOME LOAN BANK 0.875% Due 06-29-18			10,000,000	99.76	9,975,900.00	100.14	10,013,780.00	7,777.78	10,021,557.78	AA+	0.23
FEDERAL HOME LOAN BANK 0.875% Due 06-29-18			10,000,000	99.76	9,975,900.00	100.14	10,013,780.00	7,777.78	10,021,557.78	AA+	0.23
FEDERAL HOME LOAN BANK 0.875% Due 06-29-18			10,000,000	99.76	9,975,900.00	100.14	10,013,780.00	7,777.78	10,021,557.78	AA+	0.23
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.000% Due 06-29-18	12-29-16	100.00	5,000,000	100.00	5,000,000.00	100.07	5,003,340.00	4,444.44	5,007,784.44	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.000% Due 06-29-18	12-29-16	100.00	5,000,000	100.00	5,000,000.00	100.07	5,003,340.00	4,444.44	5,007,784.44	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.000% Due 06-29-18	12-29-16	100.00	5,000,000	100.00	5,000,000.00	100.07	5,003,340.00	4,444.44	5,007,784.44	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.000% Due 06-29-18	12-29-16	100.00	5,000,000	100.00	5,000,000.00	100.07	5,003,340.00	4,444.44	5,007,784.44	AA+	0.11
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.000% Due 06-29-18	12-29-16	100.00	10,000,000	100.00	10,000,000.00	100.07	10,006,680.00	8,888.89	10,015,568.89	AA+	0.23
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.000% Due 06-29-18	12-29-16	100.00	5,000,000	100.00	5,000,000.00	100.07	5,003,340.00	4,444.44	5,007,784.44	AA+	0.11

SAN MATEO COUNTY TREASURER'S OFFICE
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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 NATIONAL MORTGAGE ASSOCIATION 1.125% Due 07-20-18			10,000,000	99.82	9,981,700.00	100.70	10,069,600.00	3,437.50	10,073,037.50	AA+	0.23
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.050% Due 07-27-18	10-27-16	100.00	5,000,000	100.00	5,000,000.00	100.01	5,000,410.00	583.33	5,000,993.33	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 0.875% Due 07-27-18	10-27-16	100.00	2,500,000	100.00	2,500,000.00	99.85	2,496,195.00	243.06	2,496,438.06	AA+	0.06
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 0.875% Due 07-27-18	10-27-16	100.00	2,500,000	100.00	2,500,000.00	99.85	2,496,195.00	243.06	2,496,438.06	AA+	0.06
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 0.875% Due 07-27-18	10-27-16	100.00	2,500,000	100.00	2,500,000.00	99.85	2,496,195.00	243.06	2,496,438.06	AA+	0.06
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 0.875% Due 07-27-18	10-27-16	100.00	2,500,000	100.00	2,500,000.00	99.85	2,496,195.00	243.06	2,496,438.06	AA+	0.06
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.150% Due 09-14-18	09-14-16	100.00	2,500,000	100.00	2,500,000.00	100.05	2,501,172.50	3,753.47	2,504,925.97	AA+	0.06
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.150% Due 09-14-18	09-14-16	100.00	2,500,000	100.00	2,500,000.00	100.05	2,501,172.50	3,753.47	2,504,925.97	AA+	0.06
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.150% Due 09-14-18	09-14-16	100.00	5,000,000	100.00	5,000,000.00	100.05	5,002,345.00	7,506.94	5,009,851.94	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 09-14-18	09-14-16	100.00	5,000,000	101.00	5,050,000.00	100.15	5,007,545.00	33,298.61	5,040,843.61	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 09-14-18	09-14-16	100.00	5,000,000	101.00	5,050,000.00	100.15	5,007,545.00	33,298.61	5,040,843.61	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 09-14-18	09-14-16	100.00	5,000,000	101.00	5,050,000.00	100.15	5,007,545.00	33,298.61	5,040,843.61	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 09-14-18	09-14-16	100.00	5,000,000	101.00	5,050,000.00	100.15	5,007,545.00	33,298.61	5,040,843.61	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.375% Due 10-19-18	10-19-16	100.00	5,000,000	100.70	5,035,075.00	100.13	5,006,525.00	19,479.17	5,026,004.17	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.375% Due 10-19-18	10-19-16	100.00	5,000,000	100.70	5,035,075.00	100.13	5,006,525.00	19,479.17	5,026,004.17	AA+	0.11

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FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.125% Due 10-29-18	10-29-16	100.00	5,000,000	100.00	5,000,000.00	100.03	5,001,415.00	14,375.00	5,015,790.00	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.125% Due 10-29-18	10-29-16	100.00	5,000,000	100.00	5,000,000.00	100.03	5,001,415.00	14,375.00	5,015,790.00	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.125% Due 10-29-18	10-29-16	100.00	5,000,000	100.00	5,000,000.00	100.03	5,001,415.00	14,375.00	5,015,790.00	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.125% Due 10-29-18	10-29-16	100.00	5,000,000	100.00	5,000,000.00	100.03	5,001,415.00	14,375.00	5,015,790.00	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.125% Due 10-29-18	10-29-16	100.00	10,000,000	100.00	10,000,000.00	100.03	10,002,830.00	28,750.00	10,031,580.00	AA+	0.23
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.125% Due 12-14-18			10,000,000	99.85	9,985,100.00	100.70	10,070,090.00	14,687.50	10,084,777.50	AA+	0.23
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.000% Due 01-25-19	01-25-17	100.00	5,000,000	100.00	5,000,000.00	99.97	4,998,585.00	833.33	4,999,418.33	AA+	0.11
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	100.05	2,501,290.00	0.00	2,501,290.00	AA+	0.06
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	100.05	2,501,290.00	0.00	2,501,290.00	AA+	0.06
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.625% Due 02-22-19	02-22-17	100.00	10,000,000	100.73	10,073,250.00	100.50	10,050,460.00	71,770.83	10,122,230.83	AA+	0.23
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.625% Due 02-22-19	02-22-17	100.00	5,000,000	100.98	5,049,206.25	100.50	5,025,230.00	35,885.42	5,061,115.42	AA+	0.12
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 2.000% Due 03-22-19	09-22-16	100.00	10,000,000	100.60	10,059,700.00	100.22	10,022,060.00	71,666.67	10,093,726.67	AA+	0.23
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.250% Due 03-28-19	09-28-16	100.00	5,000,000	100.00	5,000,000.00	100.06	5,002,980.00	21,354.17	5,024,334.17	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.250% Due 05-16-19	11-16-16	100.00	2,500,000	100.00	2,500,000.00	100.11	2,502,630.00	6,510.42	2,509,140.42	AA+	0.06
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.250% Due 05-16-19	11-16-16	100.00	2,500,000	100.00	2,500,000.00	100.11	2,502,630.00	6,510.42	2,509,140.42	AA+	0.06

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
July 31, 2016

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 NATIONAL MORTGAGE ASSOCIATION-1 1.750% Due 05-17-19	11-17-16	100.00	5,000,000	100.57	5,028,700.00	100.30	5,015,165.00	17,986.11	5,033,151.11	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.750% Due 05-17-19	11-17-16	100.00	5,000,000	100.57	5,028,700.00	100.30	5,015,165.00	17,986.11	5,033,151.11	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.750% Due 05-17-19	11-17-16	100.00	10,000,000	100.48	10,048,316.67	100.30	10,030,330.00	35,972.22	10,066,302.22	AA+	0.23
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.750% Due 05-17-19	11-17-16	100.00	5,000,000	100.63	5,031,394.44	100.30	5,015,165.00	17,986.11	5,033,151.11	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 06-20-19			5,000,000	99.95	4,997,350.00	102.50	5,124,860.00	9,965.28	5,134,825.28	AA+	0.12
FEDERAL HOME LOAN BANK 1.125% Due 06-21-19			10,000,000	99.96	9,995,800.00	100.70	10,070,280.00	12,500.00	10,082,780.00	AA+	0.23
FEDERAL HOME LOAN BANK 1.125% Due 06-21-19			10,000,000	99.96	9,995,800.00	100.70	10,070,280.00	12,500.00	10,082,780.00	AA+	0.23
FEDERAL HOME LOAN BANK 1.125% Due 06-21-19			10,000,000	99.96	9,995,800.00	100.70	10,070,280.00	12,500.00	10,082,780.00	AA+	0.23
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.000% Due 07-26-19	01-26-17	100.00	5,000,000	100.00	5,000,000.00	100.00	5,000,205.00	694.44	5,000,899.44	AA+	0.11
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.000% Due 07-26-19	01-26-17	100.00	2,500,000	100.00	2,500,000.00	100.00	2,500,102.50	347.22	2,500,449.72	AA+	0.06
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.000% Due 07-26-19	01-26-17	100.00	2,500,000	100.00	2,500,000.00	100.00	2,500,102.50	347.22	2,500,449.72	AA+	0.06
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.000% Due 07-26-19	01-26-17	100.00	2,500,000	100.00	2,500,000.00	100.00	2,500,102.50	347.22	2,500,449.72	AA+	0.06
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.000% Due 07-26-19	01-26-17	100.00	2,500,000	100.00	2,500,000.00	100.00	2,500,102.50	347.22	2,500,449.72	AA+	0.06
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.125% Due 07-26-19	07-26-17	100.00	10,000,000	100.01	10,000,625.00	100.05	10,004,910.00	1,562.50	10,006,472.50	AA+	0.23
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 09-12-19			5,000,000	99.44	4,971,850.00	102.57	5,128,635.00	33,784.72	5,162,419.72	AA+	0.12
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 09-12-19			5,000,000	99.44	4,971,850.00	102.57	5,128,635.00	33,784.72	5,162,419.72	AA+	0.12

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
July 31, 2016

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 NATIONAL MORTGAGE ASSOCIATION 1.750% Due 11-26-19			7,500,000	99.55	7,466,550.00	102.61	7,695,532.50	90,416.67	7,785,949.17	AA+	0.18
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625% Due 01-21-20			10,000,000	99.90	9,989,900.00	102.27	10,226,910.00	4,513.89	10,231,423.89	AA+	0.23
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.500% Due 06-22-20			10,000,000	99.65	9,965,100.00	101.78	10,177,970.00	16,250.00	10,194,220.00	AA+	0.23
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.500% Due 11-30-20			5,000,000	99.91	4,995,350.00	101.76	5,088,180.00	12,500.00	5,100,680.00	AA+	0.12
FEDERAL HOME LOAN BANK 1.125% Due 07-14-21			5,000,000	99.51	4,975,350.00	99.64	4,981,770.00	2,656.25	4,984,426.25	AA+	0.11
FEDERAL HOME LOAN BANK 1.125% Due 07-14-21			5,000,000	99.51	4,975,350.00	99.64	4,981,770.00	2,656.25	4,984,426.25	AA+	0.11
FEDERAL HOME LOAN BANK 1.125% Due 07-14-21			5,000,000	99.51	4,975,350.00	99.64	4,981,770.00	2,656.25	4,984,426.25	AA+	0.11
FEDERAL HOME LOAN BANK 1.125% Due 07-14-21			5,000,000	99.51	4,975,350.00	99.64	4,981,770.00	2,656.25	4,984,426.25	AA+	0.11
FEDERAL HOME LOAN BANK 1.125% Due 07-14-21			5,000,000	99.51	4,975,350.00	99.64	4,981,770.00	2,656.25	4,984,426.25	AA+	0.11
			<u>2,257,696,000</u>		<u>2,255,598,422.00</u>		<u>2,260,225,354.67</u>	<u>3,186,681.94</u>	<u>2,263,412,036.62</u>		<u>51.80</u>
US INSTRUMENTALITIES											
INTL BK RECON & DEVELOP 0.875% Due 07-19-18			15,000,000	99.82	14,973,450.00	100.17	15,024,840.00	37,187.50	15,062,027.50	AAA	0.34
INTL BK RECON & DEVELOP 0.875% Due 07-19-18			15,000,000	99.82	14,973,450.00	100.17	15,024,840.00	37,187.50	15,062,027.50	AAA	0.34
INTL BK RECON & DEVELOP 1.250% Due 04-26-19	04-26-17	100.00	2,500,000	100.00	2,500,000.00	100.20	2,504,912.50	8,246.53	2,513,159.03	AAA	0.06
INTL BK RECON & DEVELOP 1.250% Due 04-26-19	04-26-17	100.00	2,500,000	100.00	2,500,000.00	100.20	2,504,912.50	8,246.53	2,513,159.03	AAA	0.06
INTL BK RECON & DEVELOP 1.250% Due 04-26-19	04-26-17	100.00	2,500,000	100.00	2,500,000.00	100.20	2,504,912.50	8,246.53	2,513,159.03	AAA	0.06
INTL BK RECON & DEVELOP 1.250% Due 04-26-19	04-26-17	100.00	2,500,000	100.00	2,500,000.00	100.20	2,504,912.50	8,246.53	2,513,159.03	AAA	0.06
INTL BK RECON & DEVELOP 1.625% Due 03-09-21			20,000,000	99.85	19,969,400.00	101.89	20,378,320.00	128,194.44	20,506,514.44	AAA	0.47
INTL BK RECON & DEVELOP 1.375% Due 05-24-21			20,000,000	99.74	19,948,000.00	100.61	20,121,860.00	51,180.56	20,173,040.56	AAA	0.46
			<u>80,000,000</u>		<u>79,864,300.00</u>		<u>80,569,510.00</u>	<u>286,736.11</u>	<u>80,856,246.11</u>		<u>1.85</u>

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
July 31, 2016

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
FLOATING RATE SECURITIES											
TORONTO DOMINION BANK 1.117% Due 09-09-16			35,000,000	100.00	35,000,000.00	100.06	35,020,545.00	56,450.33	35,076,995.33	AA-	0.80
COCA-COLA CO./THE 0.737% Due 11-01-16			10,000,000	100.00	10,000,000.00	100.03	10,002,780.00	18,619.61	10,021,399.61	AA-	0.23
PROCTER & GAMBLE CO. - FLOATER 0.717% Due 11-04-16			4,000,000	100.00	4,000,000.00	100.03	4,001,240.00	7,006.76	4,008,246.76	AA-	0.09
TORONTO-DOMINION BANK 0.916% Due 01-06-17			20,000,000	100.00	20,000,000.00	100.02	20,004,740.00	12,218.00	20,016,958.00	AA-	0.46
GENERAL ELECTRIC CAPITAL CORP. 0.945% Due 01-09-17			7,000,000	100.00	7,000,000.00	100.08	7,005,348.00	4,040.79	7,009,388.79	AA+	0.16
BERKSHIRE HATHAWAY FIN 0.815% Due 01-10-17			15,000,000	100.00	15,000,000.00	100.04	15,006,210.00	7,127.75	15,013,337.75	AA	0.34
EXXON MOBIL CORPORATION 0.692% Due 03-15-17			25,000,000	100.00	25,000,000.00	99.96	24,989,475.00	22,121.53	25,011,596.53	AA+	0.57
BANK OF NOVA SCOTIA 0.975% Due 04-11-17			25,000,000	100.00	25,000,000.00	100.00	24,998,850.00	13,536.11	25,012,386.11	A+	0.57
GENERAL ELECTRIC CAPITAL CORP. 0.906% Due 05-15-17			3,000,000	100.00	3,000,000.00	100.17	3,005,139.00	5,738.63	3,010,877.63	AA+	0.07
ORACLE CORP FLOATER 0.857% Due 07-07-17			25,000,000	100.00	25,000,000.00	100.11	25,026,450.00	14,285.00	25,040,735.00	AA-	0.57
PNC BANK NA-1 0.937% Due 08-01-17	08-01-16	100.00	5,000,000	100.00	5,000,000.00	99.99	4,999,655.00	11,837.58	5,011,492.58	A	0.11
WELLS FARGO BANK NA 1.175% Due 09-07-17			15,000,000	100.00	15,000,000.00	100.29	15,043,110.00	26,428.50	15,069,538.50	AA-	0.34
HOME DEPOT INC FLOATER 1.022% Due 09-15-17			5,000,000	100.00	5,000,000.00	100.33	5,016,260.00	6,532.64	5,022,792.64	A	0.11
CHEVRON CORP 0.796% Due 11-15-17			15,000,000	100.00	15,000,000.00	99.90	14,985,435.00	24,878.12	15,010,313.12	AA-	0.34
TOYOTA MOTOR CREDIT CORP.-FLOATER 0.987% Due 01-12-18			5,000,000	100.00	5,000,000.00	100.08	5,004,165.00	2,604.85	5,006,769.85	AA-	0.11
US BANK NA CINCINNATI 1.021% Due 01-26-18			12,000,000	100.00	12,000,000.00	99.85	11,982,036.00	1,701.67	11,983,737.67	AA-	0.27
IBM CORP.- FLOAT 0.824% Due 02-06-18			10,000,000	100.00	10,000,000.00	99.95	9,995,160.00	19,686.83	10,014,846.83	AA-	0.23
APPLE INC. 0.887% Due 05-03-18			15,000,000	100.00	15,000,000.00	100.21	15,030,765.00	32,878.08	15,063,643.08	AA+	0.34
APPLE INC. 0.887% Due 05-03-18			10,000,000	100.08	10,008,400.00	100.21	10,020,510.00	21,918.72	10,042,428.72	AA+	0.23
APPLE INC. 0.887% Due 05-03-18			5,000,000	100.08	5,004,200.00	100.21	5,010,255.00	10,959.36	5,021,214.36	AA+	0.11
MERCK & CO INC. 0.986% Due 05-18-18			10,000,000	100.00	10,000,000.00	100.40	10,039,510.00	19,995.92	10,059,505.92	AA	0.23
CISCO SYSTEMS INC			10,000,000	100.00	10,000,000.00	100.14	10,014,440.00	12,298.61	10,026,738.61	AA-	0.23

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
July 31, 2016

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
0.962% Due 06-15-18 ROYAL BANK OF CANADA			10,000,000	100.00	10,000,000.00	99.81	9,981,490.00	358.75	9,981,848.75	AA-	0.23
1.291% Due 07-30-18 BANK OF MONTREAL			7,000,000	100.00	7,000,000.00	100.12	7,008,092.00	3,359.67	7,011,451.67	A+	0.16
1.329% Due 07-18-19 BANK OF NY MELLON CORP			5,000,000	100.00	5,000,000.00	100.32	5,016,060.00	15,600.00	5,031,660.00	A	0.11
1.498% Due 08-17-20											
			308,000,000		308,012,600.00		308,207,720.00	372,183.82	308,579,903.82		7.06
CORPORATE BONDS											
BERKSHIRE HATHAWAY FIN. 0.950% Due 08-15-16			5,000,000	99.95	4,997,350.00	100.01	5,000,300.00	21,902.78	5,022,202.78	AA	0.11
PROCTER & GAMBLE CO. 0.750% Due 11-04-16			5,000,000	99.99	4,999,550.00	100.02	5,001,125.00	9,062.50	5,010,187.50	AA-	0.11
BANK OF NOVA SCOTIA 1.100% Due 12-13-16			10,000,000	99.97	9,997,100.00	100.11	10,010,730.00	14,666.67	10,025,396.67	A+	0.23
EXXON MOBIL CORPORATION 0.921% Due 03-15-17			20,000,000	100.00	20,000,000.00	100.13	20,026,360.00	69,586.67	20,095,946.67	AA+	0.46
EXXON MOBIL CORPORATION 0.921% Due 03-15-17			5,000,000	100.31	5,015,700.42	100.13	5,006,590.00	17,396.67	5,023,986.67	AA+	0.11
GENERAL ELECTRIC CAPITAL CORPORATION 2.300% Due 04-27-17			5,000,000	103.73	5,186,500.00	101.10	5,054,925.00	30,027.78	5,084,952.78	AA+	0.12
GENERAL ELECTRIC CAPITAL CORPORATION 1.250% Due 05-15-17			5,000,000	99.98	4,999,250.00	100.27	5,013,260.00	13,194.44	5,026,454.44	AA+	0.11
WALT DISNEY COMPANY/THE 0.875% Due 05-30-17			15,000,000	99.82	14,973,000.00	100.10	15,014,850.00	21,875.00	15,036,725.00	A	0.34
WELLS FARGO & COMPANY 1.150% Due 06-02-17			25,000,000	99.87	24,968,500.00	100.09	25,021,750.00	47,118.06	25,068,868.06	A	0.57
3M COMPANY 1.000% Due 06-26-17			9,595,000	100.47	9,640,576.25	100.15	9,609,536.42	9,328.47	9,618,864.90	AA-	0.22
TOYOTA MOTOR CREDIT CORPORATION 1.250% Due 10-05-17			10,000,000	99.94	9,994,200.00	100.30	10,030,200.00	40,277.78	10,070,477.78	AA-	0.23
TOYOTA MOTOR CREDIT CORPORATION 1.250% Due 10-05-17			15,000,000	100.30	15,045,000.00	100.30	15,045,300.00	60,416.67	15,105,716.67	AA-	0.34
CHEVRON CORP 1.344% Due 11-09-17			15,000,000	100.00	15,000,000.00	100.39	15,058,950.00	45,920.00	15,104,870.00	AA-	0.35
CHEVRON CORP 1.345% Due 11-15-17			10,000,000	100.00	10,000,000.00	100.47	10,046,870.00	28,394.44	10,075,264.44	AA-	0.23
TOYOTA MOTOR CREDIT CORPORATION 1.450% Due 01-12-18			5,000,000	99.86	4,993,150.00	100.54	5,026,970.00	3,826.39	5,030,796.39	AA-	0.12
IBM CORP. 1.125% Due 02-06-18			5,000,000	99.69	4,984,750.00	100.42	5,020,930.00	27,343.75	5,048,273.75	AA-	0.12

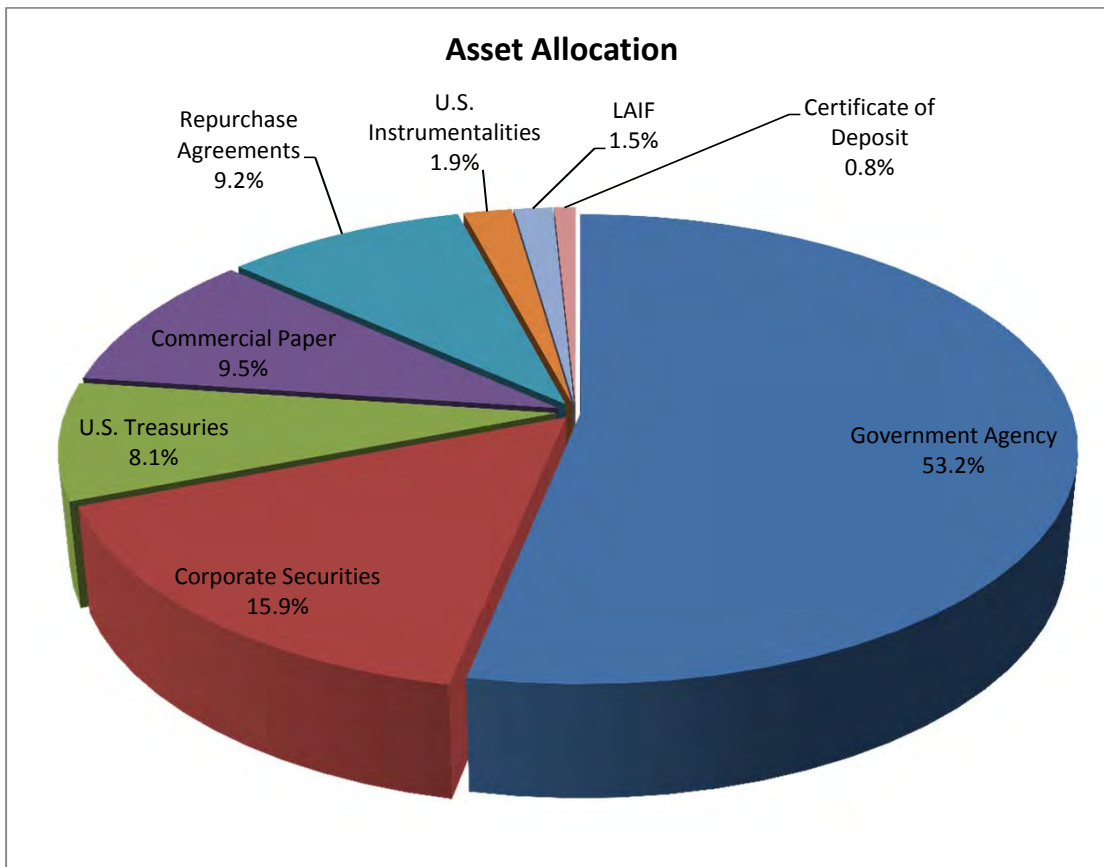
SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
July 31, 2016

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ELI LILLY & CO 1.250% Due 03-01-18			5,000,000	99.91	4,995,600.00	100.59	5,029,745.00	26,041.67	5,055,786.67	AA-	0.12
CHEVRON CORP 1.365% Due 03-02-18			15,000,000	100.00	15,000,000.00	100.49	15,074,235.00	84,743.75	15,158,978.75	AA-	0.35
EXXON MOBIL CORPORATION 1.305% Due 03-06-18			12,000,000	100.00	12,000,000.00	100.58	12,069,720.00	63,075.00	12,132,795.00	AA+	0.28
BANK OF MONTREAL 1.400% Due 04-10-18			15,000,000	99.94	14,990,400.00	100.33	15,049,350.00	64,750.00	15,114,100.00	A+	0.34
TORONTO DOMINION BANK 1.400% Due 04-30-18			12,000,000	99.93	11,991,960.00	100.45	12,054,456.00	42,000.00	12,096,456.00	AA-	0.28
MICROSOFT CORP. 1.000% Due 05-01-18			5,000,000	99.94	4,996,850.00	100.30	5,014,770.00	12,500.00	5,027,270.00	AAA	0.11
APPLE INC. 1.000% Due 05-03-18			15,000,000	99.63	14,944,650.00	100.18	15,026,610.00	36,666.67	15,063,276.67	AA+	0.34
BERKSHIRE HATHAWAY FIN. 1.300% Due 05-15-18			8,000,000	99.94	7,995,360.00	100.45	8,035,824.00	21,955.56	8,057,779.56	AA	0.18
BERKSHIRE HATHAWAY FIN. 1.300% Due 05-15-18			15,000,000	99.72	14,958,300.00	100.45	15,067,170.00	41,166.67	15,108,336.67	AA	0.35
CHEVRON CORP 1.718% Due 06-24-18			10,000,000	100.00	10,000,000.00	101.33	10,133,070.00	17,657.22	10,150,727.22	AA-	0.23
CHEVRON CORP 1.790% Due 11-16-18			10,000,000	100.00	10,000,000.00	101.51	10,151,310.00	37,291.67	10,188,601.67	AA-	0.23
EXXON MOBIL CORPORATION 1.819% Due 03-15-19			15,000,000	100.00	15,000,000.00	101.69	15,253,470.00	103,076.67	15,356,546.67	AA+	0.35
3M COMPANY 1.625% Due 06-15-19			15,000,000	99.43	14,915,100.00	101.75	15,262,620.00	31,145.83	15,293,765.83	AA-	0.35
WALT DISNEY COMPANY/THE 0.875% Due 07-12-19			5,000,000	99.66	4,983,200.00	99.54	4,976,965.00	2,309.03	4,979,274.03	A	0.11
BANK OF MONTREAL 1.500% Due 07-18-19			10,000,000	99.90	9,990,400.00	100.42	10,042,070.00	5,416.67	10,047,486.67	A+	0.23
US BANK NA 2.125% Due 10-28-19			10,000,000	99.91	9,991,000.00	102.47	10,246,840.00	54,895.83	10,301,735.83	AA-	0.23
WELLS FARGO & COMPANY 2.150% Due 01-30-20			15,000,000	99.86	14,979,600.00	102.03	15,304,095.00	0.00	15,304,095.00	A	0.35
ROYAL BANK OF CANADA 2.150% Due 03-06-20			15,000,000	99.90	14,985,150.00	102.01	15,301,305.00	129,895.83	15,431,200.83	AA-	0.35
TORONTO-DOMINION BANK 2.125% Due 04-07-21			10,000,000	99.83	9,983,000.00	101.76	10,175,920.00	67,291.67	10,243,211.67	AA-	0.23
			<u>381,595,000</u>		<u>381,495,196.67</u>		<u>384,258,191.42</u>	<u>1,302,217.78</u>	<u>385,560,409.20</u>		<u>8.81</u>
TOTAL PORTFOLIO			4,355,172,000		4,351,746,913.10		4,363,436,336.29	5,759,742.96	4,369,196,079.25		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 July 31, 2016



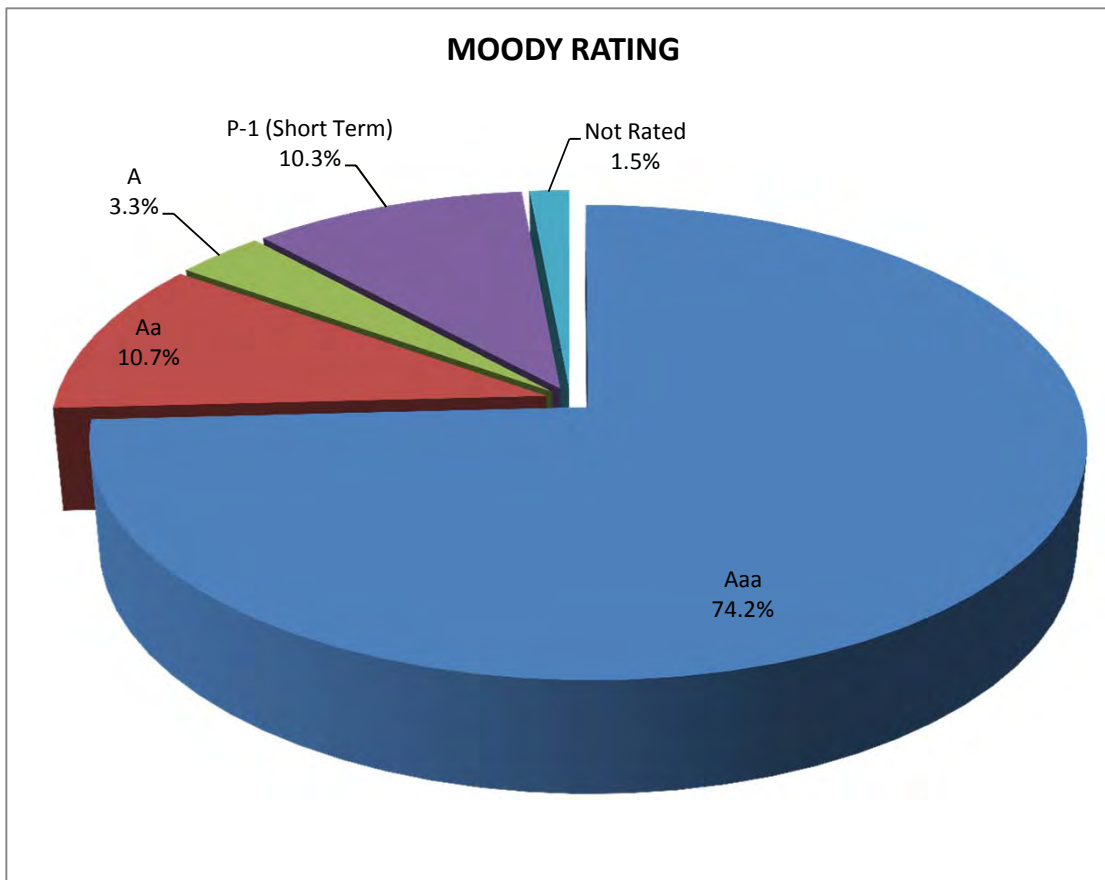
Sector:

Market Value:*

Government Agency	2,323,496,962	53.2%
Corporate Securities	694,140,313	15.9%
U.S. Treasuries	353,343,119	8.1%
Commercial Paper	417,037,310	9.5%
Repurchase Agreements	400,256,893	9.2%
U.S. Instrumentalities	80,856,246	1.9%
LAIF	65,017,333	1.5%
Certificate of Deposit	35,047,903	0.8%
Totals	4,369,196,079	100.0%

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

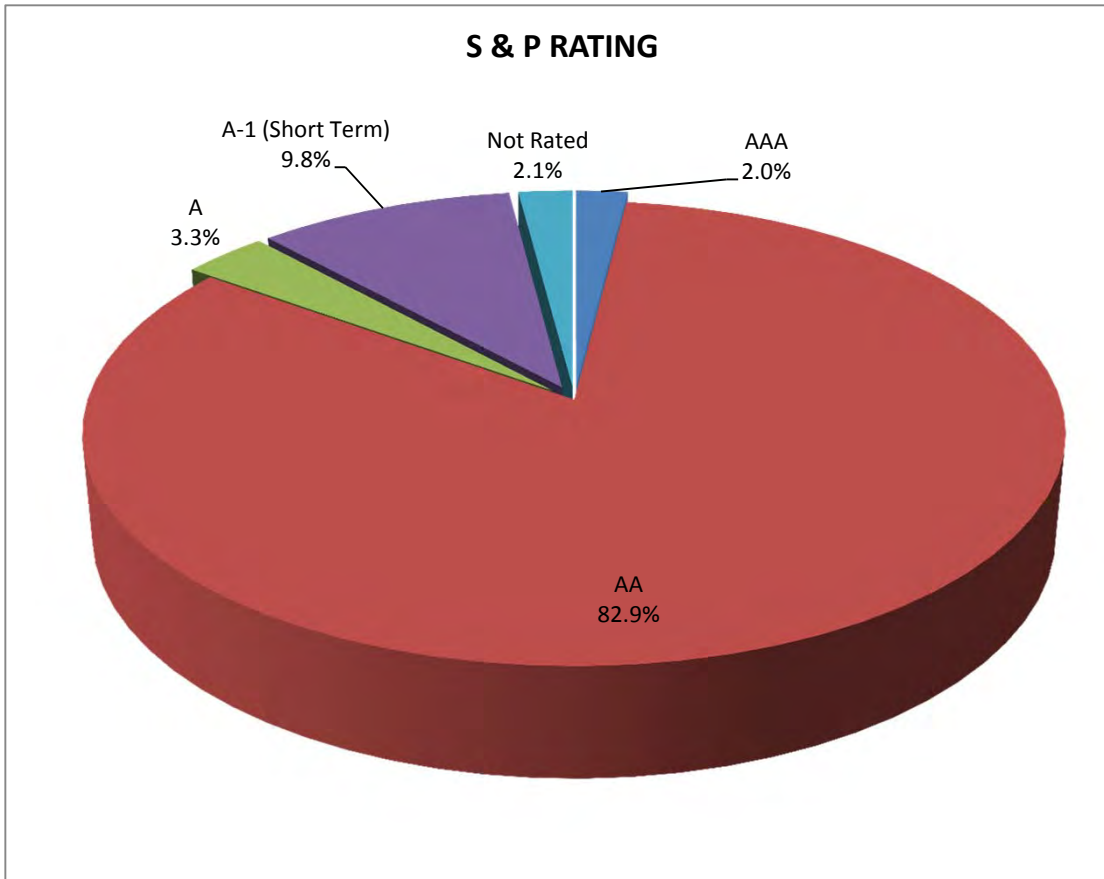
San Mateo County Treasurer - Credit Quality as of July 31, 2016



<u>Rating:</u>	<u>Market Value:*</u>	
Aaa	3,240,601,361	74.2%
Aa	465,722,824	10.7%
A	145,769,347	3.3%
P-1 (Short Term)	452,085,213	10.3%
Not Rated	65,017,333	1.5%
Totals	4,369,196,079	100.0%

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

San Mateo County Treasurer - Credit Quality as of July 31, 2016



<u>Rating:</u>	<u>Market Value:*</u>	
AAA	85,883,516	2.0%
AA	3,623,544,288	82.9%
A	142,665,728	3.3%
A-1 (Short Term)	427,123,068	9.8%
Not Rated	89,979,478	2.1%
Totals	4,369,196,079	100.0%

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

DIVERSIFICATION REPORT

Portf. Par Value

4,355,172,000.00

July 31, 2016

	<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.		30,000,000	15,000,000			45,000,000	1.03%
Bank of Montreal		7,000,000	25,000,000			32,000,000	0.73%
Bank of New York		5,000,000				5,000,000	0.11%
Bank of Nova Scotia		25,000,000	10,000,000			35,000,000	0.80%
Bank Tokyo-MIT UFJ NY				125,000,000		125,000,000	2.87%
Berkshire Hathaway		15,000,000	28,000,000			43,000,000	0.99%
Chevron Corp.		15,000,000	60,000,000			75,000,000	1.72%
Cisco Systems Inc		10,000,000				10,000,000	0.23%
Coca Cola/KO		10,000,000				10,000,000	0.23%
Eli Lilly & Co.			5,000,000			5,000,000	0.11%
Exxon Mobil		25,000,000	52,000,000	50,000,000		127,000,000	2.92%
General Electric		10,000,000	10,000,000	10,000,000		30,000,000	0.69%
Home Depot Inc.		5,000,000				5,000,000	0.11%
Intl Bk Recon & Develop	80,000,000					80,000,000	1.84%
IBM Corp.		10,000,000	5,000,000			15,000,000	0.34%
Landesbk Baden-Wurtt NY				25,000,000		25,000,000	0.57%
3M Company			24,595,000			24,595,000	0.56%
Merck & Co. Inc.		10,000,000				10,000,000	0.23%
Microsoft Corp.			5,000,000			5,000,000	0.11%
NATIXIS NY BRANCH				35,000,000		35,000,000	0.80%
Oracle Corp.		25,000,000				25,000,000	0.57%
Procter & Gamble Co.		4,000,000	5,000,000			9,000,000	0.21%
PNC Bank		5,000,000				5,000,000	0.11%
Rabo Bank Nederland				25,000,000		25,000,000	0.57%
Royal Bank of Canada		10,000,000	15,000,000			25,000,000	0.57%
Swedbank				65,000,000		65,000,000	1.49%
Toronto Dominion Bank		55,000,000	22,000,000			77,000,000	1.77%
Toyota Motor Credit		5,000,000	30,000,000	70,000,000		105,000,000	2.41%
University of California				12,631,000		12,631,000	0.29%
US Bank of Cincinnati		12,000,000	10,000,000			22,000,000	0.51%
Walt Disney			20,000,000			20,000,000	0.46%
Wells Fargo		15,000,000	40,000,000		35,000,000	90,000,000	2.07%
	80,000,000	308,000,000	381,595,000	417,631,000	35,000,000	1,222,226,000	28.06%

ROLLING YEAR PROJECTED CASH FLOW

(IN 000'S)

2017

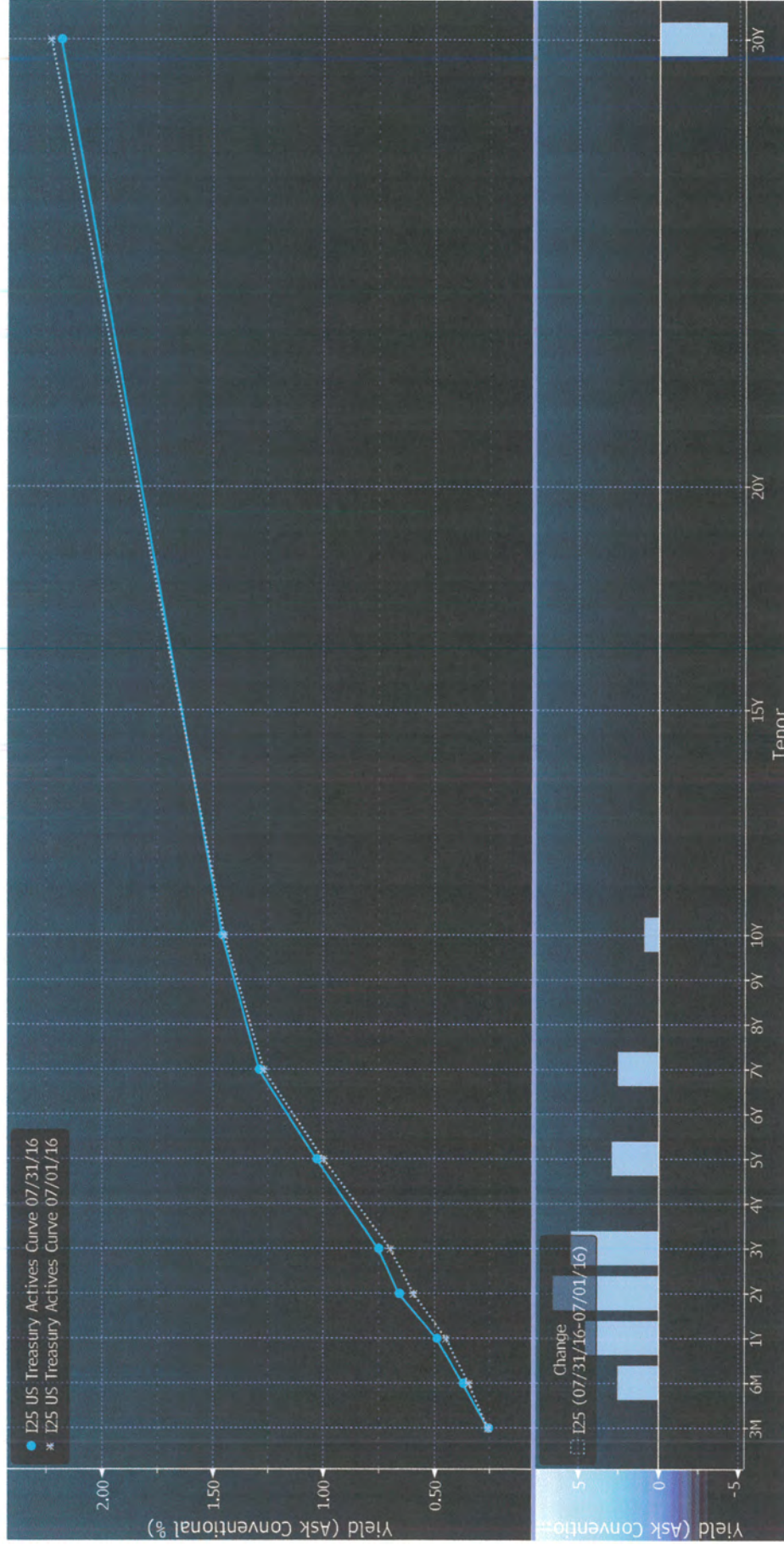
AUGUST SEPTEMBER OCTOBER NOVEMBER DECEMBER JANUARY FEBRUARY MARCH APRIL MAY JUNE JULY TOTAL

CASH IN:													
Taxes:													
Secured	\$0.0	\$0.0	\$96,813.0	\$246,900.6	\$335,697.2	\$42,283.5	\$47,164.0	\$127,940.6	\$209,919.1	\$1,583.5	\$3,852.6	\$324.7	\$1,112,478.8
Unsecured	\$7,001.5	\$1,812.9	\$963.4	\$308.4	\$2,502.9	\$3.0	\$0.0	\$0.0	\$0.0	\$0.0	\$13.1	\$1,719.9	\$14,325.1
Supplemental	\$0.0	\$176.1	\$115.7	\$266.5	\$485.6	\$0.0	\$0.0	\$369.7	\$53.0	\$47.3	\$0.0	\$69.8	\$1,583.7
Mixed	\$48,890.2	\$20,349.6	\$51,978.6	\$104,783.4	\$321,250.6	\$27,769.0	\$40,126.7	\$84,547.2	\$307,914.3	\$9,044.7	\$11,197.4	\$20,816.6	\$1,048,668.3
Automatics	\$34,198.4	\$47,625.1	\$32,610.3	\$32,408.3	\$35,910.4	\$34,978.5	\$45,607.9	\$35,549.0	\$28,055.5	\$38,829.3	\$45,236.6	\$36,911.8	\$447,921.3
Automatics - Schools Appt	\$9,987.2	\$15,032.3	\$26,173.4	\$17,791.8	\$29,912.2	\$22,084.5	\$11,281.6	\$24,880.5	\$10,926.4	\$9,389.1	\$14,630.8	\$873.2	\$192,963.0
Unscheduled Sub. (Lockbox)	\$20,457.5	\$87,813.1	\$29,026.0	\$22,257.9	\$26,885.4	\$26,963.9	\$21,243.7	\$40,675.8	\$28,601.4	\$21,309.2	\$31,705.9	\$20,695.1	\$377,634.9
Treasurer's Deposit	\$102,681.3	\$57,891.0	\$97,814.2	\$89,104.5	\$93,557.7	\$61,652.7	\$66,068.4	\$59,712.5	\$64,151.9	\$74,863.6	\$105,936.3	\$56,230.9	\$929,665.0
Hospitals (Treasurer's Office)	\$24,012.1	\$13,379.8	\$13,920.2	\$15,393.3	\$10,331.2	\$15,313.0	\$10,408.7	\$18,823.3	\$10,847.2	\$15,147.2	\$29,839.7	\$16,802.7	\$194,218.4
Revenue Services	\$752.0	\$334.4	\$628.2	\$914.0	\$1,557.3	\$1,708.7	\$667.7	\$785.8	\$413.3	\$370.1	\$764.9	\$745.3	\$9,641.7
Retirement Deposit	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.1
Housing Authority	\$3,624.0	\$3,500.7	\$3,059.2	\$2,563.7	\$3,441.9	\$2,934.3	\$4,686.2	\$3,987.3	\$3,119.5	\$6,384.0	\$5,387.4	\$4,778.1	\$47,466.3
TRAN/OTHER Deposits-county	\$241.3	\$1,868.7	\$550.9	\$759.8	\$624.5	\$0.0	\$0.0	\$250.4	\$6,192.5	\$0.0	\$0.0	\$0.0	\$10,488.1
TRAN/OTHER Deposits-schools	\$7,365.0	\$0.0	\$1,124.7	\$1,125.1	\$1,013.6	\$6,253.7	\$5,960.4	\$724.4	\$3,207.9	\$4,339.9	\$3,949.2	\$64,506.0	\$99,569.9
Bond/BANS Proceeds	\$2,120.0	\$0.0	\$0.0	\$0.0	\$191.7	\$0.0	\$3,141.2	\$0.0	\$205.0	\$0.0	\$0.0	\$860.9	\$6,518.8
Coupon Interest	\$813.5	\$1,911.9	\$1,142.6	\$1,636.3	\$1,867.4	\$803.3	\$743.0	\$2,403.8	\$2,844.5	\$2,106.6	\$2,351.6	\$1,136.5	\$19,761.0
LAIF WITHDRAWAL													\$0.0
TOTAL CASH IN:	\$262,144.0	\$251,695.6	\$355,920.4	\$536,213.6	\$865,229.6	\$242,748.1	\$257,099.5	\$400,650.3	\$676,451.5	\$183,414.5	\$254,865.5	\$226,471.6	\$4,512,904.3
CASH OUT:													
Tax Apportionments: checks	\$0.0	\$0.0	(\$7,739.6)	(\$22,783.8)	(\$141,585.6)	(\$46,439.2)	(\$11,571.6)	(\$3,704.7)	(\$106,229.5)	(\$341.0)	(\$24,688.7)	(\$4,795.9)	(\$369,879.6)
Outside Withdrawals	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$14,166.7)	\$0.0	\$0.0	(\$14,166.7)
Returned Checks/Miscellaneous	(\$3.6)	(\$14.2)	(\$18.5)	(\$14.8)	(\$4.6)	(\$84.7)	(\$10.1)	(\$60.2)	(\$912.3)	(\$480.9)	(\$35.4)	(\$53.3)	(\$1,692.6)
TRAN/Other Payments - County	(\$4,187.6)	(\$208.7)	(\$208.7)	(\$208.7)	(\$208.7)	(\$208.7)	(\$2,355.5)	(\$208.7)	(\$9,953.3)	(\$49,808.2)	(\$18,636.0)	(\$18,935.8)	(\$105,128.8)
TRAN/Other Payments - Schools	(\$107,121.8)	\$0.0	\$0.0	(\$2,032.8)	(\$1,087.3)	(\$7,190.2)	(\$1,001.0)	(\$3,543.4)	(\$2.0)	(\$1,115.6)	(\$61,272.3)	(\$14,684.7)	(\$199,051.1)
GO Bond/BANS Payments	(\$47,695.9)	(\$72,202.8)	(\$14,995.6)	\$0.0	(\$533.4)	(\$12,732.1)	(\$15,706.4)	(\$21,371.6)	(\$2,533.8)	\$0.0	(\$533.4)	(\$34,739.4)	(\$223,044.5)
Housing Authority	(\$3,697.9)	(\$3,170.7)	(\$3,334.0)	(\$2,412.8)	(\$3,596.6)	(\$2,979.0)	(\$3,659.5)	(\$4,924.6)	(\$3,125.4)	(\$5,313.3)	(\$5,641.7)	(\$3,979.8)	(\$45,835.3)
Payroll - County	(\$37,934.5)	(\$34,972.8)	(\$47,749.8)	(\$42,040.7)	(\$36,803.2)	(\$37,847.1)	(\$40,226.9)	(\$37,737.8)	(\$59,272.5)	(\$47,310.1)	(\$44,360.4)	(\$38,490.1)	(\$504,745.9)
Schools	(\$39,603.0)	(\$49,270.3)	(\$59,960.8)	(\$73,029.2)	(\$61,685.4)	(\$43,764.9)	(\$62,049.1)	(\$59,080.3)	(\$66,539.4)	(\$67,259.2)	(\$74,405.1)	(\$39,292.9)	(\$695,939.6)
Retirement	(\$14,255.5)	(\$13,359.4)	(\$13,115.0)	(\$13,255.8)	(\$13,244.0)	(\$13,640.2)	(\$14,327.5)	(\$13,462.3)	(\$15,433.0)	(\$15,517.4)	(\$14,300.6)	(\$64,145.9)	(\$218,056.6)
School Vendors	(\$53,570.9)	(\$51,410.5)	(\$57,112.0)	(\$51,665.7)	(\$54,715.5)	(\$42,624.1)	(\$56,433.7)	(\$61,227.4)	(\$63,668.1)	(\$61,501.3)	(\$86,208.1)	(\$63,130.3)	(\$703,267.6)
Controllers EDP	(\$42,207.2)	(\$51,492.8)	(\$61,863.3)	(\$50,168.2)	(\$66,792.3)	(\$61,486.0)	(\$59,511.0)	(\$69,510.7)	(\$54,027.4)	(\$80,073.4)	(\$65,661.3)	(\$83,002.7)	(\$745,796.3)
SMCCCD	(\$14,405.4)	(\$14,978.9)	(\$14,846.6)	(\$15,435.7)	(\$17,521.3)	(\$6,543.9)	(\$14,861.4)	(\$15,444.7)	(\$14,949.1)	(\$14,345.8)	(\$12,979.0)	(\$15,498.1)	(\$171,809.9)
LAIF DEPOSIT													\$0.0
Other ARS Debits	(\$20,851.2)	(\$15,632.0)	(\$15,890.8)	(\$13,595.2)	(\$23,094.6)	(\$16,821.9)	(\$13,753.9)	(\$19,279.3)	(\$15,054.9)	(\$16,487.8)	(\$25,132.6)	(\$21,245.7)	(\$216,839.9)
TOTAL CASH OUT:	(\$385,534.5)	(\$306,713.1)	(\$296,834.7)	(\$286,643.4)	(\$420,872.5)	(\$292,362.1)	(\$295,467.6)	(\$309,555.7)	(\$411,700.7)	(\$373,720.7)	(\$433,854.6)	(\$401,994.6)	(\$4,215,254.4)
TOTAL ESTIMATED CASH FLOW	(\$123,390.5)	(\$55,017.5)	\$59,085.7	\$249,570.2	\$444,357.1	(\$49,614.0)	(\$38,368.1)	\$91,094.6	\$264,750.8	(\$190,306.2)	(\$178,989.1)	(\$175,523.0)	\$297,649.9
QUARTERLY CASH FLOW TOTALS		(\$178,408.0)			\$753,013.0			\$3,112.5		(\$104,544.6)			\$473,172.9
**MATURING SECURITIES	\$368,022.0	\$519,998.0	\$280,150.0	\$147,000.0	\$57,870.0	\$198,400.0	\$109,337.0	\$65,000.0	\$50,000.0	\$106,000.0	\$74,595.0	\$50,000.0	\$2,026,372.0
** Excludes any overnight investment													
Possible Calls	\$85,000.0	\$77,550.0	\$107,500.0	\$57,500.0	\$60,000.0	\$45,000.0	\$15,000.0	\$0.0	\$0.0	\$0.0	\$0.0	\$10,000.0	\$457,550.0
												32	

MONTHLY YIELD CURVE

July 2016

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MONTHLY YIELD CURVE

July 2016

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Running as C15. Run GC for more features.

US Treasury Actives Curve 97) Actions 98) Chart 99) Settings Page 1/1 Graph Curves

X-Axis Tenor Y-Axis Yield Currency PCS BGN
 Specific 07/01/16 07/31/16 Relative Last 1D 1W Modify Curves & Relative Value

Values and Members Values Members Constituents

I25 US Treasury Actives Curve 07/29/16		I25 US Treasury Actives Curve 07/01/16		I25 (Change) 07/29/16-07/01/16	
Tenor	Description	Ask Yield	Description	Ask Yield	Yield
11)	3M GB3 Govt	0.256	Same	0.256	0.0
12)	6M GB6 Govt	0.368	Same	0.343	2.5
13)	1Y GB1 Govt	0.491	Same	0.445	4.6
14)	2Y GT2 Govt	0.657	Same	0.591	6.6
15)	3Y GT3 Govt	0.749	Same	0.694	5.5
16)	5Y GT5 Govt	1.025	Same	0.995	2.9
17)	7Y GT7 Govt	1.289	Same	1.264	2.5
18)	10Y GT10 Govt	1.454	Same	1.445	0.9
19)	30Y GT30 Govt	2.183	Same	2.226	-4.3

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