



January 2024
Monthly Investment
Report



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PHONXAY KEOKHAM, CPA
 TREASURER-TAX COLLECTOR
 SAN JOAQUIN COUNTY

Wyman Jeung
 Assistant Treasurer-Tax
 Collector

Mandy Matta
 Chief Deputy Treasurer-Tax
 Collector

Jesus Duran
 Chief Deputy Treasurer-Tax
 Collector

February 21, 2024

JANUARY 2024 INVESTMENT REPORT

I, Phonxay Keokham, Treasurer-Tax Collector, County of San Joaquin, State of California, do hereby certify under oath that on January 31, 2024, the books of said County showed that there was \$5,593,531,719.15 (FIVE BILLION, FIVE HUNDRED NINETY THREE MILLION, FIVE HUNDRED THIRTY ONE THOUSAND, SEVEN HUNDRED NINETEEN DOLLARS AND FIFTEEN CENTS) in the Treasury as follows:

Currency	\$	45,442.35
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Summary of Investments (see attachment for details):

Sweep Account	16,348,244.30	
Bank Deposits	110,000,000.00	
Joint Powers Authority Programs	1,025,000,000.00	
Local Agency Investment Fund (LAIF)	1,000,000.00	
Commercial Paper	654,820,980.01	
Municipal Bonds	24,945,250.00	
Medium Term Notes	53,112,550.00	
Supranationals	395,588,222.38	
U.S. Treasuries	122,037,437.52	
Federal Agencies	<u>3,166,403,225.46</u>	
Total Investments		5,569,255,909.67
Bank Balance		
BMO - Closing Ledger Balance		13,145,974.61
BMO - Transactions Pending		11,084,392.52
Total Treasury Balance	\$	5,593,531,719.15

All investments are in compliance with the County's Investment Policy. Market values are based on information from either the trustee, broker, Wall Street Journal, or other sources approved by the Treasurer-Tax Collector. Based on revenue and expenditure projections and information known to the Treasurer-Tax Collector, the Treasury will be able to meet its pool's expenditure requirement for the next six months. The weighted average maturity of the investments within the treasury pool, assuming all callable bonds are held to maturity, is 687 days.

Phonxay Keokham, Treasurer-Tax Collector

**JANUARY 2024 INVESTMENT REPORT
PORTFOLIO STATISTICS**

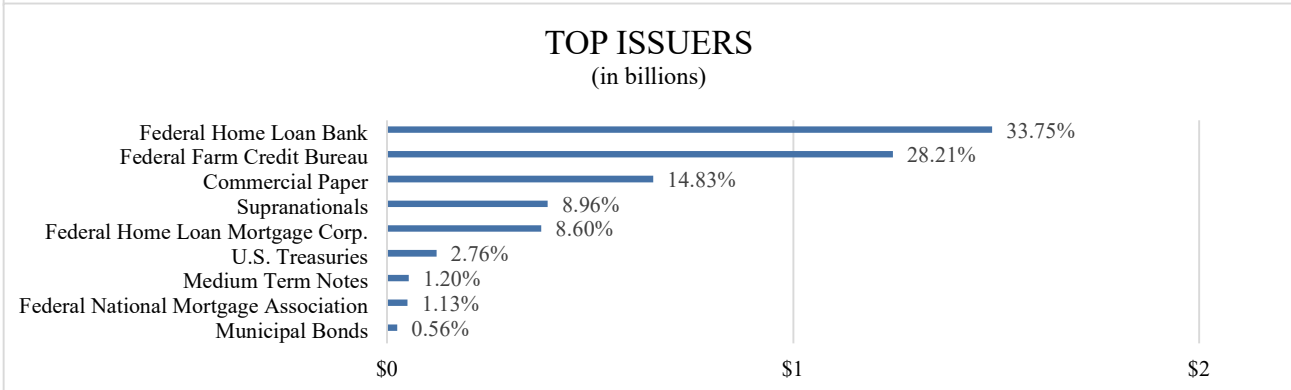
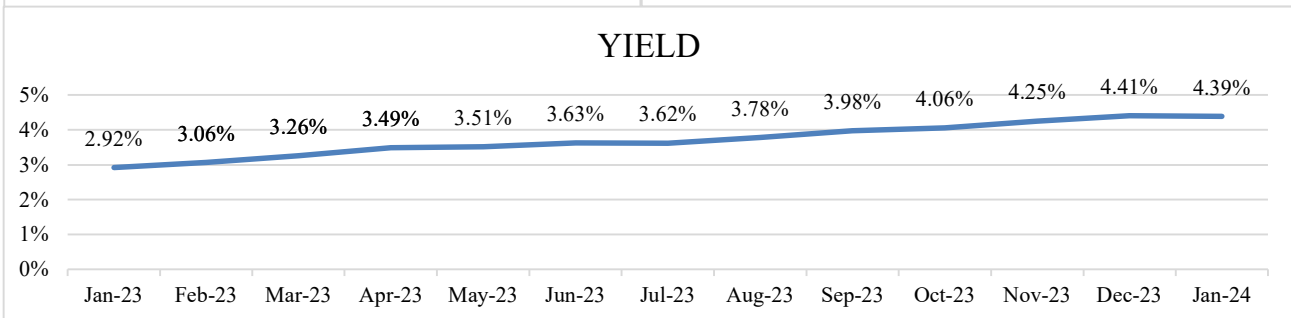
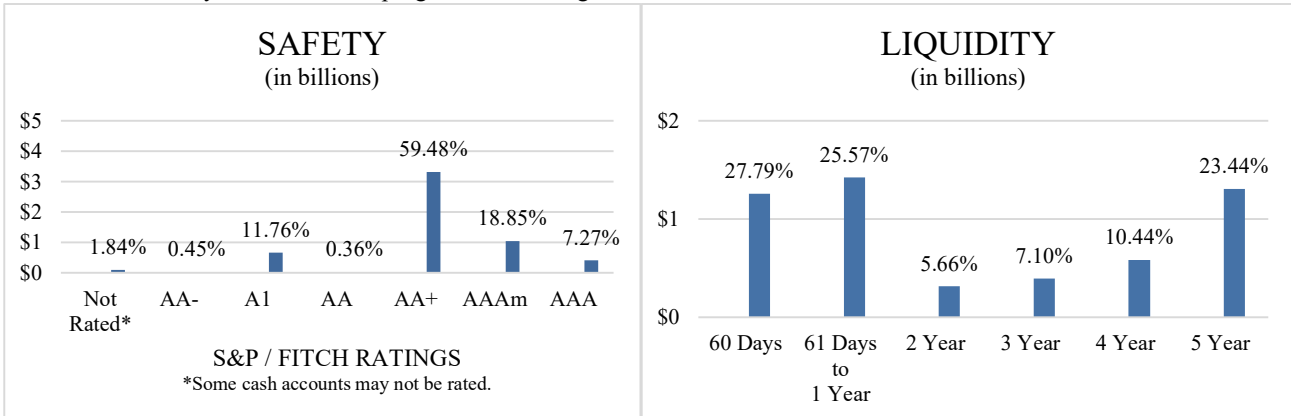
TOTAL INVESTMENTS
\$5,569,255,909.67

DURATION
687

YIELD
4.39%

<u>Asset Category</u>	<u>Cost Value</u>	<u>Percentage</u>	<u>Policy Limit</u>	<u>Compliance</u>
Sweep Account	16,348,244.30	0.29%	10%	Yes
Bank Deposits	110,000,000.00	1.98%	10%	Yes
Joint Powers Authority Programs	1,025,000,000.00	18.40%	30%	Yes
Local Agency Investment Fund (LAIF)	1,000,000.00	0.02%	Program Limit*	Yes
Commercial Paper	654,820,980.01	11.76%	30%	Yes
Municipal Bonds	24,945,250.00	0.45%	100%	Yes
Medium Term Notes	53,112,550.00	0.95%	30%	Yes
Supranationals	395,588,222.38	7.10%	10%	Yes
U.S Treasuries	122,037,437.52	2.19%	100%	Yes
Federal Agencies	3,166,403,225.46	56.86%	100%	Yes
Total Investments	\$5,569,255,909.67	100.00%		

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



San Joaquin County
PORTFOLIO HOLDINGS
 January 31, 2024

Quantity	Security Identification	Settlement Date	Security	Maturity Date	Rate	Cost Value	Cost Price	Market Value	Accrued Interest	Market Value + Accrued Interest	% of Portfolio	YTM @ Cost	Credit Rating 1	Credit Rating 2
CASH AND EQUIVALENTS														
16,348,244.30	SWEEP3559	3/31/2012	Sweep Account - BMO	N/A	5.050	16,348,244.30	100.00	16,348,244.30		16,348,244.30	0.29	5.050	Not Rated	Not Rated
10,000,000.00	MM0888	2/29/2012	Bank Deposit - BMO	N/A	5.060	10,000,000.00	100.00	10,000,000.00		10,000,000.00	0.18	5.060	Not Rated	Not Rated
75,000,000.00	FS8195	5/25/2022	Bank Deposit - Five Star Bank	N/A	5.000	75,000,000.00	100.00	75,000,000.00		75,000,000.00	1.33	5.000	Not Rated	Not Rated
25,000,000.00	SSB5625	8/15/2022	Bank Deposit - State Street Bank	N/A	5.220	25,000,000.00	100.00	25,000,000.00		25,000,000.00	0.44	5.220	Fitch-Aaa-mmf	S&P-AAAm
985,000,000.00	CAMP6088	4/12/2019	Joint Powers Authority Program-CAMP	N/A	5.540	985,000,000.00	100.00	985,000,000.00		985,000,000.00	17.53	5.540	Fitch-Aaa-mmf	S&P-AAAm
10,000,000.00	CAMPTERM240607	12/6/2023	Joint Powers Authority Program-CAMP	6/7/2024	5.380	10,000,000.00	100.00	10,000,000.00	82,316.94	10,082,316.94	0.18	5.380	Fitch-Aaa-mmf	S&P-AAAm
30,000,000.00	CALTRUST9600	4/13/2023	Joint Powers Authority Program-CalTrust	N/A	5.280	30,000,000.00	100.00	30,000,000.00		30,000,000.00	0.53	5.280	Not Rated	S&P-AAAm
1,000,000.00	LAI9000	7/31/1988	LAI	N/A	4.010	1,000,000.00	100.00	1,000,000.00		1,000,000.00	0.02	4.010	Not Rated	Not Rated
1,152,348,244.30						1,152,348,244.30		1,152,348,244.30	82,316.94	1,152,430,561.24	20.50	5.068		
COMMERCIAL PAPER														
50,000,000.00	24422LB69	10/31/2023	John Deere	2/6/2024	5.460	49,256,833.33	98.51	50,000,000.00	0.00	50,000,000.00	0.89	5.542	Moody's-P1	S&P-A1
25,000,000.00	60689FBF4	8/9/2023	Mizuho	2/15/2024	5.580	24,263,750.00	97.06	24,944,750.00	0.00	24,944,750.00	0.44	5.749	Moody's-P1	S&P-A1
50,000,000.00	09659BCB4	6/16/2023	BNP Paribas	3/11/2024	5.460	47,960,083.33	95.92	50,000,000.00	0.00	50,000,000.00	0.89	5.692	Moody's-P1	S&P-A1
50,000,000.00	78013VCN0	6/28/2023	Royal Bank of Canada	3/22/2024	5.540	47,937,888.89	95.88	50,000,000.00	0.00	50,000,000.00	0.89	5.778	Moody's-P1	S&P-A1
25,000,000.00	22533TCR5	6/29/2023	Credit Agricole	3/25/2024	5.580	23,953,750.00	95.82	25,000,000.00	0.00	25,000,000.00	0.44	5.824	Moody's-P1	S&P-A1
50,000,000.00	74271TDA8	1/10/2024	Procter & Gamble	4/10/2024	5.280	49,332,666.67	98.67	50,000,000.00	0.00	50,000,000.00	0.89	5.351	Moody's-P1	S&P-A1
25,000,000.00	22533TDS2	8/4/2023	Credit Agricole	4/26/2024	5.590	23,967,402.78	95.87	25,000,000.00	0.00	25,000,000.00	0.44	5.831	Moody's-P1	S&P-A1
50,000,000.00	86563GE65	10/30/2023	Sumitomo Mitsui	5/6/2024	5.630	48,522,125.00	97.04	50,000,000.00	0.00	50,000,000.00	0.89	5.801	Moody's-P1	S&P-A1
25,000,000.00	59157TEA7	10/13/2023	MetLife	5/10/2024	5.560	24,189,166.67	96.76	25,000,000.00	0.00	25,000,000.00	0.44	5.746	Moody's-P1	S&P-A1
25,000,000.00	60689FEU8	10/27/2023	Mizuho	5/28/2024	5.635	24,162,576.39	96.65	25,000,000.00	0.00	25,000,000.00	0.44	5.830	Moody's-P1	S&P-A1
50,000,000.00	59155MEW1	11/28/2023	Microsoft	5/30/2024	5.350	48,632,777.78	97.27	50,000,000.00	0.00	50,000,000.00	0.89	5.500	Moody's-P1	S&P-A1
25,000,000.00	59157TEW9	11/1/2023	MetLife	5/30/2024	5.560	24,185,305.56	96.74	25,000,000.00	0.00	25,000,000.00	0.44	5.747	Moody's-P1	S&P-A1
35,000,000.00	63873JF70	9/12/2023	Natixis	6/7/2024	5.670	33,517,137.50	95.76	35,000,000.00	0.00	35,000,000.00	0.62	5.921	Moody's-P1	S&P-A1
50,000,000.00	71708EF75	7/7/2023	Pfizer	6/7/2024	5.360	48,630,222.22	97.26	50,000,000.00	0.00	50,000,000.00	0.89	5.511	Moody's-P1	S&P-A1
15,000,000.00	63873JFM7	9/25/2023	Natixis	6/21/2024	5.670	14,362,125.00	95.75	15,000,000.00	0.00	15,000,000.00	0.27	5.922	Moody's-P1	S&P-A1
25,000,000.00	62479LFM2	9/28/2023	MUFG Bank	6/21/2024	5.630	23,956,104.17	95.82	25,000,000.00	0.00	25,000,000.00	0.44	5.875	Moody's-P1	S&P-A1
25,000,000.00	53948AG54	10/11/2023	Lloyds	7/5/2024	5.650	23,948,472.22	95.79	25,000,000.00	0.00	25,000,000.00	0.44	5.898	Moody's-P1	S&P-A1
12,500,000.00	89233GGR1	11/2/2023	Toyota	7/25/2024	5.460	11,995,708.33	95.97	12,500,000.00	0.00	12,500,000.00	0.22	5.690	Moody's-P1	S&P-A1
10,000,000.00	89233GGV2	11/2/2023	Toyota	7/29/2024	5.460	9,590,500.00	95.91	10,000,000.00	0.00	10,000,000.00	0.18	5.693	Moody's-P1	S&P-A1
14,500,000.00	53948AHL8	12/6/2023	Lloyds	8/20/2024	5.420	13,936,771.67	96.12	14,500,000.00	0.00	14,500,000.00	0.26	5.639	Moody's-P1	S&P-A1
15,000,000.00	89233GHW9	12/7/2023	Toyota	8/30/2024	5.240	14,417,050.00	96.11	15,000,000.00	0.00	15,000,000.00	0.27	5.452	Moody's-P1	S&P-A1
25,000,000.00	62479LJ30	12/29/2023	MUFG Bank	9/3/2024	4.190	24,102,562.50	96.41	25,000,000.00	0.00	25,000,000.00	0.44	5.383	Moody's-P1	S&P-A1
677,000,000.00						654,820,980.01		676,944,750.00	0.00	676,944,750.00	12.05	5.677		
MUNICIPAL BONDS														
25,000,000.00	13063D2V9	10/2/2023	California State	10/2/2028	5.000	24,945,250.00	99.78	25,725,000.00	416,666.67	26,141,666.67	0.44	5.050	Moody's-Aa2	S&P-AA-
25,000,000.00						24,945,250.00		25,725,000.00	416,666.67	26,141,666.67	0.44	5.050		
MEDIUM TERM NOTES														
20,000,000.00	023135AN6	12/29/2023	Amazon	12/5/2024	3.800	19,802,200.00	99.01	19,817,000.00	118,222.22	19,935,222.22	0.36	4.894	Fitch-AA-	S&P-AA
10,000,000.00	037833BY5	2/23/2023	Apple	2/23/2026	3.250	9,598,600.00	95.99	9,771,700.00	142,638.89	9,914,338.89	0.18	4.700	Moody's-Aaa	S&P-AA+
5,000,000.00	037833BY5	11/7/2023	Apple	2/23/2026	3.250	4,820,850.00	96.42	4,885,850.00	71,319.44	4,957,169.44	0.09	4.918	Moody's-Aaa	S&P-AA+
10,000,000.00	037833BZ2	12/21/2023	Apple	8/4/2026	2.450	9,520,100.00	95.20	9,553,800.00	120,458.33	9,674,258.33	0.18	4.409	Moody's-Aaa	S&P-AA+
10,000,000.00	594918BR4	11/13/2023	Microsoft	8/8/2026	2.400	9,370,800.00	93.71	9,541,100.00	115,333.33	9,656,433.33	0.18	4.883	Moody's-Aaa	S&P-AAA
55,000,000.00						53,112,550.00		53,569,450.00	567,972.21	54,137,422.21	0.98	4.771		
SUPRANATIONALS														
25,000,000.00	4581X0DV7	9/27/2023	IADB	4/20/2026	0.875	22,546,917.26	90.19	23,251,500.00	61,371.53	23,312,871.53	0.44	5.000	Moody's-Aaa	S&P-AAA
17,000,000.00	4581X0CY2	12/8/2023	IADB	7/7/2027	2.375	15,924,240.00	93.67	16,098,150.00	26,916.67	16,125,066.67	0.30	4.300	Moody's-Aaa	Fitch-AAA
25,000,000.00	45950VSE7	10/25/2023	IFC	4/7/2028	3.600	23,609,000.00	94.44	24,640,500.00	285,000.00	24,925,500.00	0.44	5.010	Moody's-Aaa	S&P-AAA
25,000,000.00	459058JW4	9/11/2023	IBRD	2/1,780,789.50	1.375	21,780,789.50	87.12	22,479,000.00	96,440.97	22,575,440.97	0.44	4.500	Moody's-Aaa	S&P-AAA
25,000,000.00	45906M4E8	6/26/2023	IBRD	6/26/2028	4.500	25,000,000.00	100.00	25,167,250.00	109,375.00	25,276,625.00	0.44	4.500	Moody's-Aaa	S&P-AAA
25,000,000.00	459058KT9	7/31/2023	IBRD	7/12/2028	3.500	24,095,159.57	96.38	24,511,500.00	46,180.56	24,557,680.56	0.44	4.320	Moody's-Aaa	S&P-AAA
25,000,000.00	4581X0DX3	8/28/2023	IADB	7/20/2028	1.125	21,329,976.03	85.32	22,084,250.00	8,593.75	22,092,843.75	0.44	4.500	Moody's-Aaa	S&P-AAA
25,000,000.00	459058KW2	10/4/2023	IBRD	8/1/2028	4.625	24,772,315.02	99.09	25,653,750.00	401,475.70	26,055,225.70	0.44	4.840	Moody's-Aaa	S&P-AAA
25,000,000.00	459058KW2	10/24/2023	IBRD	8/1/2028	4.625	24,690,500.00	98.76	25,653,750.00	401,475.70	26,055,225.70	0.44	4.920	Moody's-Aaa	S&P-AAA
25,000,000.00	459058JZ7	10/18/2023	IBRD	9/13/2028	1.125	20,862,500.00	83.45	21,998,250.00	107,812.50	22,106,062.50	0.44	4.970	Moody's-Aaa	S&P-AAA
30,000,000.00	45818WET9	12/7/2023	IADB	11/9/2028	4.700	30,664,800.00	102.22	31,015,800.00	321,166.67	31,336,966.67	0.53	4.196	Moody's-Aaa	S&P-AAA
25,000,000.00	45950VSM9	11/30/2023	IFC	11/27/2028	4.500	25,166,550.00	100.67	25,590,750.00	200,000.00	25,790,750.00	0.44	4.350	Moody's-Aaa	S&P-AAA

San Joaquin County
PORTFOLIO HOLDINGS
January 31, 2024

Quantity	Security Identification	Settlement Date	Security	Maturity Date	Rate	Cost		Market Value	Accrued Interest	Market Value	% of Portfolio	YTM	Credit Rating 1	Credit Rating 2
						Cost Value	Price			+ Accrued Interest		@ Cost		
14,000,000.00	45950VSM9	12/14/2023	IFC	11/27/2028	4.500	14,368,200.00	102.63	14,330,820.00	112,000.00	14,442,820.00	0.25	3.910	Moody's-Aaa	S&P-AAA
25,000,000.00	45818WEV4	12/18/2023	IADB	12/18/2028	4.350	25,385,000.00	101.54	25,062,750.00	129,895.83	25,192,645.83	0.44	4.007	Moody's-Aaa	S&P-AAA
25,000,000.00	45818WEV4	12/18/2023	IADB	12/18/2028	4.350	25,466,775.00	101.87	25,062,750.00	129,895.83	25,192,645.83	0.44	3.935	Moody's-Aaa	S&P-AAA
25,000,000.00	45950VSQ0	1/8/2024	IFC	1/8/2029	4.000	25,006,750.00	100.03	25,151,500.00	63,888.89	25,215,388.89	0.44	3.994	Moody's-Aaa	S&P-AAA
25,000,000.00	45818WEX0	1/19/2024	IADB	1/19/2029	4.250	24,918,750.00	99.68	25,121,750.00	35,416.67	25,157,166.67	0.44	4.323	Moody's-Aaa	S&P-AAA
411,000,000.00						395,588,222.38		402,874,020.00	2,536,906.27	405,410,926.27	7.31	4.460		
U.S. TREASURIES														
25,000,000.00	912797GQ4	9/19/2023	Treasury	3/7/2024	5.240	24,381,388.89	97.53	24,872,000.00	0.00	24,872,000.00	0.44	5.448	Moody's-Aaa	S&P-AA+
25,000,000.00	912828D56	3/26/2021	Treasury	8/15/2024	2.375	26,675,000.00	106.70	24,641,750.00	272,673.23	24,914,423.23	0.44	0.385	Moody's-Aaa	S&P-AA+
25,000,000.00	912828YM6	4/8/2021	Treasury	10/31/2024	1.500	25,912,689.25	103.65	24,381,500.00	94,780.22	24,476,280.22	0.44	0.465	Moody's-Aaa	S&P-AA+
25,000,000.00	91282CCM2	9/25/2023	Treasury	6/30/2028	1.250	21,443,359.38	85.77	22,344,500.00	26,614.01	22,371,114.01	0.44	4.610	Moody's-Aaa	S&P-AA+
25,000,000.00	9128284V9	8/15/2023	Treasury	8/15/2028	2.875	23,625,000.00	94.50	23,953,000.00	330,078.12	24,283,078.12	0.44	4.103	Moody's-Aaa	S&P-AA+
125,000,000.00						122,037,437.52		120,192,750.00	724,145.58	120,916,895.58	2.22	3.002		
FEDERAL AGENCIES														
25,000,000.00	3130AV7G1	3/7/2023	FHLB	2/7/2024	5.350	25,000,000.00	100.00	24,999,500.00	535,000.00	25,534,500.00	0.44	5.350	Moody's-Aaa	S&P-AA+
25,000,000.00	313384SW0	2/27/2023	FHLB	2/9/2024	4.975	23,801,163.19	95.20	24,967,500.00	0.00	24,967,500.00	0.44	5.226	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AM636	5/13/2021	FHLB	2/13/2024	0.340	25,000,000.00	100.00	24,959,000.00	18,416.67	24,977,416.67	0.44	0.340	Moody's-Aaa	S&P-AA+
25,000,000.00	313384TR0-1	2/28/2023	FHLB	2/28/2024	5.020	23,727,569.44	94.91	24,899,250.00	0.00	24,899,250.00	0.44	5.289	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ATUQ8	12/20/2022	FHLB	3/8/2024	4.750	25,007,150.00	100.03	24,984,750.00	471,701.39	25,456,451.39	0.44	4.726	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AK3R5	9/8/2020	FHLB	3/8/2024	0.370	25,000,000.00	100.00	24,875,000.00	36,743.06	24,911,743.06	0.44	0.370	Moody's-Aaa	S&P-AA+
15,000,000.00	3133EMTD4	3/15/2021	FFCB	3/15/2024	0.370	15,000,000.00	100.00	14,906,100.00	20,966.67	14,927,066.67	0.27	0.370	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AKKF2	12/28/2020	FHLB	3/28/2024	0.270	25,000,000.00	100.00	24,805,500.00	23,062.50	24,828,562.50	0.44	0.270	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EMVD1	4/5/2021	FFCB	4/5/2024	0.330	25,000,000.00	100.00	24,781,500.00	26,583.33	24,808,083.33	0.44	0.330	Moody's-Aaa	S&P-AA+
25,000,000.00	3133ELVX9	4/8/2020	FFCB	4/8/2024	0.875	25,000,000.00	100.00	24,792,000.00	68,663.20	24,860,663.20	0.44	0.875	Moody's-Aaa	S&P-AA+
15,000,000.00	3135GAGN5	4/13/2023	FNMA	4/12/2024	5.000	15,000,000.00	100.00	14,988,750.00	227,083.33	15,215,833.33	0.27	5.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AM2C5	5/3/2021	FHLB	5/3/2024	0.400	25,000,000.00	100.00	24,691,000.00	24,444.44	24,715,444.44	0.44	0.400	Moody's-Aaa	S&P-AA+
10,000,000.00	3135GAGH8	4/10/2023	FNMA	5/6/2024	5.050	10,000,000.00	100.00	9,986,400.00	155,708.33	10,142,108.33	0.18	5.050	Moody's-Aaa	S&P-AA+
25,000,000.00	3134GXBD5	11/25/2020	FHLMC	5/15/2024	0.360	25,000,000.00	100.00	24,634,750.00	19,000.00	24,653,750.00	0.44	0.360	Moody's-Aaa	S&P-AA+
25,000,000.00	3134GXBD5	12/9/2020	FHLMC	5/15/2024	0.360	25,000,000.00	100.00	24,634,750.00	19,000.00	24,653,750.00	0.44	0.360	Moody's-Aaa	S&P-AA+
25,000,000.00	3134GY2V3	11/17/2022	FHLMC	5/17/2024	5.200	25,000,000.00	100.00	24,984,500.00	267,222.22	25,251,722.22	0.44	5.200	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ALAK0	2/24/2021	FHLB	5/24/2024	0.250	25,000,000.00	100.00	24,612,250.00	11,631.94	24,623,881.94	0.44	0.250	Moody's-Aaa	S&P-AA+
20,000,000.00	3130ALPA6	3/30/2021	FHLB	5/30/2024	0.470	20,000,000.00	100.00	19,690,200.00	31,333.33	19,721,533.33	0.36	0.470	Moody's-Aaa	S&P-AA+
25,000,000.00	3134GWJ64	9/10/2020	FHLMC	6/10/2024	0.400	25,000,000.00	100.00	24,565,000.00	39,166.67	24,604,166.67	0.44	0.400	Moody's-Aaa	S&P-AA+
20,000,000.00	3130A1XJ2	6/14/2019	FHLB	6/14/2024	2.875	20,906,400.00	104.53	19,834,600.00	75,069.44	19,909,669.44	0.36	1.920	Moody's-Aaa	S&P-AA+
25,000,000.00	3134GXUW2	6/14/2022	FHLMC	6/14/2024	3.000	25,000,000.00	100.00	24,794,250.00	97,916.67	24,892,166.67	0.44	3.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AUAB0	12/27/2022	FHLB	6/27/2024	5.200	25,000,000.00	100.00	24,969,750.00	122,777.78	25,092,527.78	0.44	5.200	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ASHN2	6/28/2022	FHLB	6/28/2024	3.480	25,000,000.00	100.00	24,828,750.00	79,750.00	24,908,500.00	0.44	3.480	Moody's-Aaa	S&P-AA+
20,000,000.00	3133EKTV8	7/1/2019	FFCB	7/1/2024	1.900	20,036,620.00	100.18	19,727,200.00	31,666.67	19,758,866.67	0.36	1.861	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPPC3	7/3/2023	FFCB	7/3/2024	5.375	25,010,000.00	100.04	25,019,500.00	104,513.89	25,124,013.89	0.44	5.333	Moody's-Aaa	S&P-AA+
25,000,000.00	313384ZG7-1	1/29/2024	FHLB	7/12/2024	5.000	24,427,083.33	97.71	24,441,250.00	0.00	24,441,250.00	0.44	5.117	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ASLH0	7/19/2022	FHLB	7/19/2024	3.650	25,000,000.00	100.00	24,834,000.00	30,416.67	24,864,416.67	0.44	3.650	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ALWZ3	4/22/2021	FHLB	7/22/2024	0.500	25,000,000.00	100.00	24,456,750.00	34,375.00	24,491,125.00	0.44	0.500	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AM5L2	5/6/2021	FHLB	8/6/2024	0.500	25,000,000.00	100.00	24,412,250.00	29,513.89	24,441,763.89	0.44	0.500	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AKX84	2/23/2021	FFCB	8/23/2024	0.270	25,000,000.00	100.00	24,335,750.00	29,625.00	24,365,375.00	0.44	0.270	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ALDJ0	2/26/2021	FHLB	8/26/2024	0.330	25,000,000.00	100.00	24,334,000.00	35,520.83	24,369,520.83	0.44	0.330	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ASYV5	9/13/2022	FHLB	8/28/2024	4.000	25,000,000.00	100.00	24,836,250.00	425,000.00	25,261,250.00	0.44	4.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3134GXT61	9/13/2022	FHLMC	9/13/2024	4.000	25,000,000.00	100.00	24,833,500.00	383,333.33	25,216,833.33	0.44	4.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3133ENM80	9/19/2022	FFCB	9/19/2024	4.340	25,000,000.00	100.00	24,884,250.00	397,833.33	25,282,083.33	0.44	4.340	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AQB06	12/30/2021	FHLB	9/30/2024	1.100	25,000,000.00	100.00	24,361,250.00	91,666.67	24,452,916.67	0.44	1.100	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ALTH7	3/30/2021	FHLB	9/30/2024	0.510	25,000,000.00	100.00	24,286,250.00	42,500.00	24,328,750.00	0.44	0.510	Moody's-Aaa	S&P-AA+
25,000,000.00	3134GYAQ5	12/30/2022	FHLMC	9/30/2024	5.000	25,000,000.00	100.00	24,940,750.00	416,666.67	25,357,416.67	0.44	5.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ATHG5	10/25/2022	FHLB	10/25/2024	5.000	25,000,000.00	100.00	24,932,500.00	333,333.33	25,265,833.33	0.44	5.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ALRM8	3/29/2021	FHLB	11/29/2024	0.600	25,000,000.00	100.00	24,128,000.00	50,833.33	24,178,833.33	0.44	0.600	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EN3M0	12/5/2022	FFCB	12/5/2024	4.625	24,997,500.00	99.99	24,944,750.00	179,861.11	25,124,611.11	0.44	4.630	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EN4N7	12/20/2022	FFCB	12/20/2024	4.250	24,921,750.00	99.69	24,888,000.00	121,006.94	25,009,006.94	0.44	4.415	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EMLP5	12/23/2020	FFCB	12/23/2024	0.320	25,000,000.00	100.00	24,018,250.00	8,444.44	24,026,694.44	0.44	0.320	Moody's-Aaa	S&P-AA+
20,000,000.00	3134GXJM7	12/30/2020	FHLMC	12/30/2024	0.330	20,000,000.00	100.00	19,196,200.00	5,500.00	19,201,700.00	0.36	0.330	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ASKM0	7/22/2022	FHLB	1/22/2025	4.000	25,000,000.00	100.00	24,773,250.00	25,000.00	24,798,250.00	0.44	4.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPT21	1/2/2024	FFCB	1/27/2025	4.625	24,981,45								

San Joaquin County
PORTFOLIO HOLDINGS
 January 31, 2024

Quantity	Security Identification	Settlement Date	Security	Maturity Date	Rate	Cost Value	Cost Price	Market Value	Accrued Interest	Market Value + Accrued Interest	% of Portfolio	YTM @ Cost	Credit Rating 1	Credit Rating 2
20,000,000.00	3130AJ2C2	2/3/2020	FHLB	2/3/2025	1.625	20,000,000.00	100.00	19,374,800.00	160,694.44	19,535,494.44	0.36	1.625	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EMJP8	12/10/2020	FFCB	3/10/2025	0.490	25,000,000.00	100.00	23,847,750.00	47,979.17	23,895,729.17	0.44	0.490	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EMTQ5	3/17/2021	FFCB	3/17/2025	0.700	25,000,000.00	100.00	23,888,250.00	65,138.89	23,953,388.89	0.44	0.700	Moody's-Aaa	S&P-AA+
20,000,000.00	3133EMBK7	12/11/2020	FFCB	4/7/2025	0.450	20,000,000.00	100.00	19,012,400.00	28,500.00	19,040,900.00	0.36	0.450	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ALU93	3/30/2021	FHLB	6/30/2025	0.750	25,000,000.00	100.00	23,768,500.00	62,500.00	23,831,000.00	0.44	0.750	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AQBW2	12/15/2021	FHLB	9/15/2025	1.330	25,000,000.00	100.00	23,787,750.00	125,611.11	23,913,361.11	0.44	1.330	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPA88	11/6/2023	FFCB	11/6/2025	5.490	25,000,000.00	100.00	25,087,750.00	324,062.50	25,411,812.50	0.44	5.490	Moody's-Aaa	S&P-AA+
25,000,000.00	3134GX7L2	11/23/2022	FHLMC	11/24/2025	5.500	25,000,000.00	100.00	24,968,000.00	255,902.78	25,223,902.78	0.44	5.500	Moody's-Aaa	S&P-AA+
25,000,000.00	3135G06J7	12/10/2020	FNMA	12/10/2025	0.650	25,012,500.00	100.05	23,364,500.00	23,020.83	23,387,520.83	0.44	0.640	Moody's-Aaa	S&P-AA+
25,000,000.00	3133ENSE66	12/29/2022	FFCB	12/29/2025	4.000	24,944,050.00	99.78	24,862,750.00	88,888.89	24,951,638.89	0.44	4.080	Moody's-Aaa	S&P-AA+
25,000,000.00	3133ENR77	10/12/2022	FFCB	1/12/2026	4.920	25,000,000.00	100.00	24,893,250.00	64,916.67	24,958,166.67	0.44	4.920	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AYNJ1	1/25/2024	FHLB	1/23/2026	5.000	25,000,000.00	100.00	25,001,750.00	20,833.33	25,022,583.33	0.44	5.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AYPS9	1/30/2024	FHLB	1/30/2026	4.800	25,000,000.00	100.00	24,991,000.00	0.00	24,991,000.00	0.44	4.800	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AM6U1	4/28/2021	FHLB	4/28/2026	1.250	25,000,000.00	100.00	23,461,250.00	80,729.17	23,541,979.17	0.44	0.996	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPKL8	6/1/2023	FFCB	6/1/2026	5.360	24,975,000.00	99.90	24,963,000.00	223,333.33	25,186,333.33	0.44	5.397	Moody's-Aaa	S&P-AA+
25,000,000.00	3133ENZF0	6/22/2022	FFCB	6/22/2026	4.400	25,000,000.00	100.00	24,789,000.00	119,166.67	24,908,166.67	0.44	4.400	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AWRD4	7/28/2023	FHLB	7/24/2026	5.500	25,000,000.00	100.00	24,994,000.00	26,736.11	25,020,736.11	0.44	5.500	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPZY4	11/1/2023	FFCB	7/30/2026	5.000	25,000,000.00	100.00	25,523,000.00	0.00	25,523,000.00	0.44	5.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPUW3	9/1/2023	FFCB	9/1/2026	4.750	24,991,750.00	99.97	25,386,250.00	494,791.67	25,881,041.67	0.44	4.762	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPWS0	9/25/2023	FFCB	9/25/2026	5.200	25,000,000.00	100.00	25,158,750.00	455,000.00	25,613,750.00	0.44	5.200	Moody's-Aaa	S&P-AA+
25,000,000.00	3133ENT26	10/19/2022	FFCB	10/19/2026	5.300	25,000,000.00	100.00	24,999,750.00	375,416.67	25,375,166.67	0.44	5.300	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ATN37	11/3/2022	FHLB	11/3/2026	5.375	25,000,000.00	100.00	24,920,750.00	328,472.22	25,249,222.22	0.44	5.375	Moody's-Aaa	S&P-AA+
19,825,000.00	3133EPK79	12/7/2023	FFCB	12/7/2026	4.375	19,819,052.50	99.97	20,009,174.25	130,101.56	20,139,275.81	0.35	4.386	Moody's-Aaa	S&P-AA+
20,000,000.00	3133ENGT1	12/9/2021	FFCB	12/9/2026	1.190	19,998,000.00	99.99	18,467,800.00	34,377.78	18,502,177.78	0.36	1.192	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPM28	12/11/2023	FFCB	12/11/2026	4.830	25,000,000.00	100.00	24,865,000.00	167,708.33	25,032,708.33	0.44	4.830	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AQDN0	12/30/2021	FHLB	12/30/2026	1.460	25,000,000.00	100.00	23,066,750.00	30,416.67	23,097,166.67	0.44	1.460	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AQQG2	1/14/2022	FHLB	1/14/2027	1.500	25,000,000.00	100.00	23,157,500.00	17,708.33	23,175,208.33	0.44	1.500	Moody's-Aaa	S&P-AA+
20,000,000.00	3130ANPJ3	12/11/2023	FHLB	2/26/2027	1.000	17,830,000.00	89.15	18,184,000.00	86,111.11	18,270,111.11	0.36	4.681	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ARK59	4/21/2022	FHLB	4/21/2027	3.150	25,000,000.00	100.00	24,128,000.00	218,750.00	24,346,750.00	0.44	3.150	Moody's-Aaa	S&P-AA+
23,425,000.00	3130ARNF4	12/28/2023	FHLB	4/21/2027	3.450	22,815,013.00	97.40	22,805,174.50	224,489.58	23,029,664.08	0.42	4.300	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPP66	12/20/2023	FFCB	5/20/2027	4.000	24,954,500.00	99.82	25,036,250.00	113,888.89	25,150,138.89	0.44	4.058	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPP66	12/20/2023	FFCB	5/20/2027	4.000	24,992,750.00	99.97	25,036,250.00	113,888.89	25,150,138.89	0.44	4.010	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AS7H6	6/9/2022	FHLB	6/9/2027	3.530	25,000,000.00	100.00	24,334,000.00	127,472.22	24,461,472.22	0.44	3.530	Moody's-Aaa	S&P-AA+
25,000,000.00	3134GXB45	7/14/2022	FHLMC	7/14/2027	4.580	25,000,000.00	100.00	24,732,500.00	54,069.44	24,786,569.44	0.44	4.580	Moody's-Aaa	S&P-AA+
25,000,000.00	3130ASLA5	7/26/2022	FHLB	7/26/2027	4.500	25,000,000.00	100.00	24,843,750.00	15,625.00	24,859,375.00	0.44	4.500	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPVS1	9/15/2023	FFCB	9/15/2027	5.290	25,000,000.00	100.00	25,173,000.00	499,611.11	25,672,611.11	0.44	5.290	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPXB6	9/28/2023	FFCB	9/28/2027	4.625	24,903,250.00	99.61	25,536,500.00	395,052.08	25,931,552.08	0.44	4.732	Moody's-Aaa	S&P-AA+
25,000,000.00	3134GX3B8	9/30/2022	FHLMC	9/30/2027	5.000	25,000,000.00	100.00	24,849,250.00	416,666.67	25,265,916.67	0.44	5.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPH81	12/4/2023	FFCB	10/4/2027	4.500	25,089,000.00	100.36	25,487,000.00	178,125.00	25,665,125.00	0.44	4.400	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPXD2	10/5/2023	FFCB	10/4/2027	5.740	25,000,000.00	100.00	25,089,500.00	466,375.00	25,555,875.00	0.44	5.740	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPC60	11/15/2023	FFCB	11/15/2027	4.625	24,977,500.00	99.91	25,592,750.00	244,097.22	25,836,847.22	0.44	4.650	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPC60	11/15/2023	FFCB	11/15/2027	4.625	24,914,250.00	99.66	25,592,750.00	244,097.22	25,836,847.22	0.44	4.720	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPB38	11/17/2023	FFCB	11/27/2027	5.230	25,000,000.00	100.00	25,236,750.00	268,763.89	25,505,513.89	0.44	5.230	Moody's-Aaa	S&P-AA+
25,000,000.00	3134GY2G6	12/1/2022	FHLMC	12/1/2027	5.800	25,000,000.00	100.00	24,955,000.00	241,666.67	25,196,666.67	0.44	5.800	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPJ30	12/6/2027	FFCB	12/6/2027	5.380	25,000,000.00	100.00	25,007,500.00	205,486.11	25,212,986.11	0.44	5.380	Moody's-Aaa	S&P-AA+
25,000,000.00	3133ENAL1	12/20/2022	FFCB	12/20/2027	5.500	25,000,000.00	100.00	24,941,750.00	156,597.22	25,098,347.22	0.44	5.500	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EN4K3	12/20/2022	FFCB	12/20/2027	5.330	25,000,000.00	100.00	24,910,250.00	151,756.94	25,062,006.94	0.44	5.330	Moody's-Aaa	S&P-AA+
25,000,000.00	3134GYBM3	12/30/2022	FHLMC	12/30/2027	4.300	25,000,000.00	100.00	24,666,000.00	89,583.33	24,755,583.33	0.44	4.300	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AYFT8	1/12/2024	FHLB	1/12/2028	4.500	25,000,000.00	100.00	24,990,000.00	59,375.00	25,049,375.00	0.44	4.500	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AYPJ9	1/26/2024	FHLB	1/26/2028	4.500	25,000,000.00	100.00	25,071,000.00	15,625.00	25,086,625.00	0.44	4.500	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AV3H3	2/28/2023	FHLB	2/28/2028	5.000	25,000,000.00	100.00	24,909,250.00	531,250.00	25,440,500.00	0.44	5.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AVNA6	4/24/2023	FHLB	4/24/2028	5.500	25,000,000.00	100.00	24,919,000.00	370,486.11	25,289,486.11	0.44	5.500	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPMMA0	6/9/2023	FFCB	6/9/2028	4.690	25,000,000.00	100.00	24,987,000.00	169,361.11	25,156,361.11	0.44	4.690	Moody's-Aaa	S&P-AA+
25,000,000.00	3134GYUE0	6/30/2023	FHLMC	6/28/2028	6.000	25,000,000.00	100.00	24,973,250.00	137,500.00	25,110,750.00	0.44	6.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPNZ4	6/30/2023	FFCB	6/30/2028	5.000	25,000,000.00	100.00	24,951,750.00	104,166.67	25,055,916.67	0.44	5.000	Moody's-Aaa	S&P-AA+
20,000,000.00	3130AWNW6	7/18/2023	FHLB	7/18/2028	4.040	20,000,000.00	100.00	20,143,800.00	29,177.78	20,172,977.78	0.36	4.040	Moody's-Aaa	S&P-AA+
20,000,000.00	3133EMV33	9/27/2023	FFCB	7/26/2028	1.125	16,902,884.00	84.51	17,731,400.00	3,125.00	17,734,525.00	0.36	4.750	Moody's-Aaa	S&P-AA+
15,000,000.00	3133EPSK2	8/7/2023	FFCB	8/7/2028	4.250	14,945,250.00	99.64	15,171,450.00	308,125.00	15,479,575.00	0.27	4.332	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AWW89	8/28/2023	FHLB	8/28/2028	4.300	25,000,000.00	100.00	25,401,750.00	456,875.00	25,858,625.00	0.44	4.300	Moody's-Aaa	S&P-AA+
10,000,000.00	3133EPUX1	9/18/2023	FFCB	9/5/2028	5.360	10,000,000.00	100.00	10,059,100.00	217,377.78	10,276,477.78	0.18	5.360	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AXEL8	10/16/2023	FHLB	9/8/2028	4.750	24,987,750.00	99.95	25,855,750.00	392,534.72	26,248,284.72	0.44	4.762	Moody's-Aaa	S&P-AA+

San Joaquin County
PORTFOLIO HOLDINGS
January 31, 2024

Quantity	Security Identification	Settlement Date	Security	Maturity Date	Rate	Cost Value	Cost Price	Market Value	Accrued Interest	Market Value + Accrued Interest	% of Portfolio	YTM @ Cost	Credit Rating 1	Credit Rating 2
15,000,000.00	3130AXEL8	10/31/2023	FHLB	9/8/2028	4.750	14,928,090.00	99.52	15,513,450.00	235,520.83	15,748,970.83	0.27	4.862	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AWTR1	9/8/2023	FHLB	9/8/2028	4.375	24,864,750.00	99.46	25,477,000.00	537,760.42	26,014,760.42	0.44	4.495	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AWTR1	9/27/2023	FHLB	9/8/2028	4.375	24,625,250.00	98.50	25,477,000.00	537,760.42	26,014,760.42	0.44	4.716	Moody's-Aaa	S&P-AA+
15,000,000.00	3134H1CQ4	9/18/2023	FHLMC	9/18/2028	5.000	14,850,000.00	99.00	14,922,450.00	277,083.33	15,199,533.33	0.27	5.230	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPWK7	9/22/2023	FFCB	9/22/2028	4.500	24,966,750.00	99.87	25,702,750.00	403,125.00	26,105,875.00	0.44	4.530	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPWK7	9/26/2023	FFCB	9/22/2028	4.500	24,840,750.00	99.36	25,702,750.00	403,125.00	26,105,875.00	0.44	4.644	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPXE0	10/2/2023	FFCB	10/2/2028	5.480	25,000,000.00	100.00	25,362,750.00	452,861.11	25,815,611.11	0.44	5.480	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPYT6	10/20/2023	FFCB	10/20/2028	5.520	25,000,000.00	100.00	25,466,250.00	387,166.67	25,853,416.67	0.44	5.520	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPA47	11/1/2023	FFCB	11/1/2028	4.875	24,932,500.00	99.73	26,141,250.00	304,687.50	26,445,937.50	0.44	4.937	Moody's-Aaa	S&P-AA+
15,000,000.00	3130AXPJ1	11/3/2023	FHLB	11/3/2028	6.060	15,000,000.00	100.00	14,995,050.00	222,200.00	15,217,250.00	0.27	6.060	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPZZ1	11/3/2023	FFCB	11/3/2028	5.570	25,000,000.00	100.00	25,362,000.00	340,388.89	25,702,388.89	0.44	5.570	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AXSB5	11/27/2023	FHLB	11/27/2028	4.625	25,000,000.00	100.00	25,757,000.00	205,555.56	25,962,555.56	0.44	4.625	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPF91	11/27/2023	FFCB	11/27/2028	4.500	24,995,250.00	99.98	25,738,000.00	200,000.00	25,938,000.00	0.44	4.504	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AXQQ4	11/28/2023	FHLB	11/28/2028	5.250	25,000,000.00	100.00	25,212,750.00	229,687.50	25,442,437.50	0.44	5.250	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AXQK7	12/28/2023	FHLB	12/8/2028	4.750	25,978,950.00	103.92	25,914,250.00	290,277.78	26,204,527.78	0.44	3.870	Moody's-Aaa	S&P-AA+
7,000,000.00	3130AXYW2	12/11/2023	FHLB	12/11/2028	5.400	7,000,000.00	100.00	7,019,180.00	52,500.00	7,071,680.00	0.12	5.400	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AXZN1	12/11/2023	FHLB	12/11/2028	5.000	25,000,000.00	100.00	25,076,500.00	173,611.11	25,250,111.11	0.44	5.000	Moody's-Aaa	S&P-AA+
20,000,000.00	3130AY3B0	12/12/2023	FHLB	12/12/2028	5.150	20,000,000.00	100.00	20,074,000.00	140,194.44	20,214,194.44	0.36	5.150	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AY4B9	12/12/2023	FHLB	12/12/2028	5.000	25,000,000.00	100.00	25,069,000.00	170,138.89	25,239,138.89	0.44	5.000	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AY4V5	12/15/2023	FHLB	12/15/2028	4.750	25,000,000.00	100.00	25,165,500.00	151,736.11	25,317,236.11	0.44	4.750	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPN50	12/15/2023	FFCB	12/15/2028	4.140	24,894,250.00	99.58	25,408,250.00	132,250.00	25,540,500.00	0.44	4.234	Moody's-Aaa	S&P-AA+
25,000,000.00	3133EPN50	12/15/2023	FFCB	12/15/2028	4.140	24,907,500.00	99.63	25,408,250.00	132,250.00	25,540,500.00	0.44	4.223	Moody's-Aaa	S&P-AA+
20,000,000.00	3134H1LV3	12/18/2023	FHLMC	12/18/2028	5.850	20,000,000.00	100.00	19,988,600.00	139,750.00	20,128,350.00	0.36	5.850	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AYC79	12/29/2023	FHLB	12/19/2028	4.500	25,000,000.00	100.00	25,020,250.00	100,000.00	25,120,250.00	0.44	4.500	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AY3N4	12/21/2023	FHLB	12/21/2028	4.625	25,000,000.00	100.00	25,289,500.00	128,472.22	25,417,972.22	0.44	4.625	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AY2N5	12/22/2023	FHLB	12/22/2028	4.600	25,000,000.00	100.00	25,159,000.00	124,583.33	25,283,583.33	0.44	4.600	Moody's-Aaa	S&P-AA+
10,000,000.00	3133EPS71	12/27/2023	FFCB	12/27/2028	5.050	10,000,000.00	100.00	10,018,400.00	47,694.44	10,066,094.44	0.18	5.050	Moody's-Aaa	S&P-AA+
25,000,000.00	3130AYK54	1/19/2024	FHLB	1/19/2029	4.200	25,000,000.00	100.00	25,083,000.00	35,000.00	25,118,000.00	0.44	4.200	Moody's-Aaa	S&P-AA+
14,750,000.00	3130AYQM1	1/30/2024	FHLB	1/29/2029	4.375	14,750,000.00	100.00	14,818,440.00	3,585.07	14,822,025.07	0.26	4.375	Moody's-Aaa	S&P-AA+
3,175,000,000.00						3,166,403,225.46		3,154,989,368.75	22,778,824.79	3,177,768,193.54	56.49	3.746		
TOTAL PORTFOLIO						5,569,255,909.67		5,586,643,583.05	27,106,832.46	5,613,750,415.51	100	4.385		
5,620,348,244.30														

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

Security	Security Symbol	YTM @ Cost	Trade Date	Settlement Date	Maturity Date	Quantity	Principal	Cost Price	Interest/Dividends	Total	Broker/Dealer
PURCHASES											
FFCB 4.625 1/27/2025	3133EPT21	4.700	1/27/2023	1/2/2024	1/27/2025	25,000,000.00	24,981,450.00	99.9258	0.00	24,981,450.00	UBS Financial Services
FHLB 0 7/12/2024	313384ZG7-1	5.117	1/29/2024	1/29/2024	7/12/2024	25,000,000.00	24,427,083.33	97.708333	0.00	24,427,083.33	RBC Wealth Management
FHLB 4.2 1/19/2029-27	3130AYK54	4.200	1/16/2024	1/19/2024	1/19/2029	25,000,000.00	25,000,000.00	100	0.00	25,000,000.00	UBS Financial Services
FHLB 4.375 1/29/2029-27	3130AYQM1	4.375	1/30/2024	1/30/2024	1/29/2029	14,750,000.00	14,750,000.00	100	1,792.53	14,751,792.53	US Bancorp
FHLB 4.5 1/12/2028-26	3130AYFT8	4.500	1/10/2024	1/12/2024	1/12/2028	25,000,000.00	25,000,000.00	100	0.00	25,000,000.00	US Bancorp
FHLB 4.5 1/26/2028-26	3130AYP9	4.500	1/24/2024	1/26/2024	1/26/2028	25,000,000.00	25,000,000.00	100	0.00	25,000,000.00	Piper Sandler & Co.
FHLB 4.8 1/30/2026-25	3130AYPS9	4.800	1/29/2024	1/30/2024	1/30/2026	25,000,000.00	25,000,000.00	100	0.00	25,000,000.00	Stifel
FHLB 5 1/23/2026-24	3130AYNJ1	5.000	1/24/2024	1/25/2024	1/23/2026	25,000,000.00	25,000,000.00	100	0.00	25,000,000.00	Raymond James
FHLB 5.72 9/27/2024-23	3130AX3B2	5.720	1/17/2024	1/18/2024	9/27/2024	20,000,000.00	20,000,000.00	100	441,711.11	20,441,711.11	Multi-Bank Securities
IADB 4.25 1/19/2029-27	45818WEX0	4.323	1/9/2024	1/19/2024	1/19/2029	25,000,000.00	24,918,750.00	99.675	0.00	24,918,750.00	Wells Fargo
IFC 4 1/8/2029	45950VSQ0	3.994	12/20/2023	1/8/2024	1/8/2029	25,000,000.00	25,006,750.00	100.027	0.00	25,006,750.00	Wells Fargo
Procter & Gamble 0 4/10/2024	74271TDA8	5.351	1/9/2024	1/10/2024	4/10/2024	50,000,000.00	49,332,666.67	98.665333	0.00	49,332,666.67	Raymond James
Sub Total						309,750,000.00	308,416,700.00		443,503.64	308,860,203.64	
CALLED											
FFCB 5.57 7/5/2024-24	3133EPPJ8	0.000	1/5/2024	1/5/2024	7/5/2024	25,000,000.00	25,000,000.00	0	0.00	25,000,000.00	BMO Capital Markets
FHLB 5.5 7/3/2024-23	3130AWDD9	0.000	1/6/2024	1/6/2024	7/3/2024	25,000,000.00	25,000,000.00	0	114,583.33	25,114,583.33	FHN Financial
FHLB 5.625 10/24/2024-23	3130AWKA7	0.000	1/24/2024	1/24/2024	10/24/2024	25,000,000.00	25,000,000.00	0	351,562.50	25,351,562.50	Stifel
FHLB 5.72 9/27/2024-23	3130AX3B2	0.000	1/27/2024	1/27/2024	9/27/2024	20,000,000.00	20,000,000.00	0	470,311.11	20,470,311.11	Multi-Bank Securities
FHLMC 5.92 7/6/2028-23	3134GYUK6	0.000	1/6/2024	1/6/2024	7/6/2028	25,000,000.00	25,000,000.00	0	0.00	25,000,000.00	Multi-Bank Securities
FHLMC 6 7/24/2028-24	3134GYW24	0.000	1/24/2024	1/24/2024	7/24/2028	25,000,000.00	25,000,000.00	0	0.00	25,000,000.00	UBS Financial Services
Sub Total						145,000,000.00	145,000,000.00		936,456.94	145,936,456.94	
INTEREST											
Sweep Account - BMO	SWEEP3559	0.000	1/31/2024	1/31/2024	N/A	0.00	0.00		35,171.07	35,171.07	BMO
Bank Deposit - BMO	MM0888	0.000	1/31/2024	1/31/2024	N/A	0.00	0.00		42,863.87	42,863.87	BMO
Bank Deposit - Five Star Bank	FSS195	0.000	1/31/2024	1/31/2024	N/A	0.00	0.00		319,192.35	319,192.35	Five Star Bank
Bank Deposit - State Street Bank	SSB5625	0.000	1/31/2024	1/31/2024	N/A	0.00	0.00		112,324.65	112,324.65	State Street Bank
Joint Powers Authority Program-CAMP	CAMP6088	0.000	1/31/2024	1/31/2024	N/A	0.00	0.00		4,289,722.19	4,289,722.19	CAMP
Joint Powers Authority Program-CalTRUST	CALTRUST9600	0.000	1/31/2024	1/31/2024	N/A	0.00	0.00		637,495.10	637,495.10	CalTrust
FFCB 1.125 7/26/2028	3133EMV33	0.000	1/26/2024	1/26/2024	7/26/2028	0.00	0.00		112,500.00	112,500.00	FHN Financial
FFCB 1.9 7/1/2024	3133EKTV8	0.000	1/1/2024	1/1/2024	7/1/2024	0.00	0.00		190,000.00	190,000.00	Wells Fargo
FFCB 4.625 1/27/2025	3133EPT21	0.000	1/27/2024	1/27/2024	1/27/2025	0.00	0.00		80,295.14	80,295.14	UBS Financial Services
FFCB 4.92 1/12/2026-23	3133ENR77	0.000	1/12/2024	1/12/2024	1/12/2026	0.00	0.00		615,000.00	615,000.00	Union Bank
FFCB 5 7/30/2026	3133EPZY4	0.000	1/30/2024	1/30/2024	7/30/2026	0.00	0.00		312,500.00	312,500.00	Raymond James
FFCB 5.375 7/3/2024	3133EPPC3	0.000	1/3/2024	1/3/2024	7/3/2024	0.00	0.00		671,875.00	671,875.00	BMO Capital Markets
FFCB 5.57 7/5/2024-24	3133EPPJ8	0.000	1/5/2024	1/5/2024	7/5/2024	0.00	0.00		696,250.00	696,250.00	BMO Capital Markets
FHLB 0.3 1/23/2024-21	3130ALTL8	0.000	1/23/2024	1/23/2024	1/23/2024	0.00	0.00		37,500.00	37,500.00	Wells Fargo
FHLB 1.5 1/14/2027-22	3130AQGG2	0.000	1/14/2024	1/14/2024	1/14/2027	0.00	0.00		187,500.00	187,500.00	UBS Financial Services
FHLB 3.65 7/19/2024-22	3130ASLH0	0.000	1/19/2024	1/19/2024	7/19/2024	0.00	0.00		456,250.00	456,250.00	Raymond James
FHLB 4 1/22/2025-22	3130ASKM0	0.000	1/22/2024	1/22/2024	1/22/2025	0.00	0.00		500,000.00	500,000.00	FHN Financial
FHLB 4.04 7/18/2028	3130AWNw6	0.000	1/18/2024	1/18/2024	7/18/2028	0.00	0.00		404,000.00	404,000.00	UBS Financial Services
FHLB 4.5 7/26/2027-22	3130ASLA5	0.000	1/26/2024	1/26/2024	7/26/2027	0.00	0.00		562,500.00	562,500.00	UBS Financial Services
FHLB 4.81 1/16/2024	3130AU622	0.000	1/16/2024	1/16/2024	1/16/2024	0.00	0.00		240,500.00	240,500.00	Raymond James
FHLB 5 1/17/2024-23	3130AVNG3	0.000	1/17/2024	1/17/2024	1/17/2024	0.00	0.00		312,500.00	312,500.00	BNP Paribas Securities
FHLB 5 1/30/2024-23	3130AVK27	0.000	1/30/2024	1/30/2024	1/30/2024	0.00	0.00		416,666.67	416,666.67	Multi-Bank Securities
FHLB 5.5 7/24/2026-24	3130AWRD4	0.000	1/24/2024	1/24/2024	7/24/2026	0.00	0.00		672,222.22	672,222.22	Wells Fargo
FHLMC 4.58 7/14/2027-22	3134GXB45	0.000	1/14/2024	1/14/2024	7/14/2027	0.00	0.00		572,500.00	572,500.00	BNP Paribas Securities
FHLMC 5.92 7/6/2028-23	3134GYUK6	0.000	1/6/2024	1/6/2024	7/6/2028	0.00	0.00		740,000.00	740,000.00	Multi-Bank Securities
FHLMC 6 7/24/2028-24	3134GYW24	0.000	1/24/2024	1/24/2024	7/24/2028	0.00	0.00		750,000.00	750,000.00	UBS Financial Services
IADB 1.125 7/20/2028	4581X0DX3	0.000	1/20/2024	1/20/2024	7/20/2028	0.00	0.00		140,625.00	140,625.00	BMO Capital Markets
IADB 2.375 7/7/2027	4581X0CY2	0.000	1/7/2024	1/7/2024	7/7/2027	0.00	0.00		201,875.00	201,875.00	Piper Sandler
IBRD 3.5 7/12/2028	459058KT9	0.000	1/12/2024	1/12/2024	7/12/2028	0.00	0.00		437,500.00	437,500.00	BMO Capital Markets
T-Note 0.125 1/15/2024	91282CBE0	0.000	1/15/2024	1/15/2024	1/15/2024	0.00	0.00		15,625.00	15,625.00	BNP Paribas Securities
Sub Total						0.00	0.00		9,326,184.03	9,326,184.03	
MATURED											
FHLB 0.3 1/23/2024-21	3130ALTL8	0.000	1/23/2024	1/23/2024	1/23/2024	25,000,000.00	25,000,000.00	0	0.00	25,000,000.00	Wells Fargo
FHLB 4.81 1/16/2024	3130AU622	0.000	1/16/2024	1/16/2024	1/16/2024	10,000,000.00	10,000,000.00	0	0.00	10,000,000.00	Raymond James
FHLB 5 1/17/2024-23	3130AVNG3	0.000	1/17/2024	1/17/2024	1/17/2024	25,000,000.00	25,000,000.00	0	0.00	25,000,000.00	BNP Paribas Securities

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

Security	Security Symbol	YTM @ Cost	Trade Date	Settlement Date	Maturity Date	Quantity	Principal	Cost Price	Interest/Dividends	Total	Broker/Dealer
FHLB 5 1/30/2024-23	3130AVK27	0.000	1/30/2024	1/30/2024	1/30/2024	25,000,000.00	25,000,000.00	0	0.00	25,000,000.00	Multi-Bank Securities
T-Note 0.125 1/15/2024	91282CBE0	0.000	1/15/2024	1/15/2024	1/15/2024	<u>25,000,000.00</u>	<u>25,000,000.00</u>	0	<u>0.00</u>	<u>25,000,000.00</u>	BNP Paribas Securities
Sub Total						<u>110,000,000.00</u>	<u>110,000,000.00</u>		<u>0.00</u>	<u>110,000,000.00</u>	

GLOSSARY

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

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

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

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

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

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

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

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

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

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

Local Agency Investment Fund (LAIF): The LAIF is an investment alternative for California's local

government and special districts authorized under Sections 16429, 1, 2 and 3 of the California Government Code.

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

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

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

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

Portfolio: A collection of securities held by an investor.

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

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

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

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

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

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

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

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

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

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

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

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

For previous Investment Reports and the County's Investment Policy, please visit the Treasurer-Tax Collector's Treasury website at: sjgov.org/department/ttc/treasury or scan the QR code below.

