Date: July 16, 2020

Who:

Margaret Taylor	Carlos Oblites	Richard Lee
Jeff Adams	Jeff Probst	Karley Hamilton
Michael Carney	Jayson Schmitt	Lisa Wesley
Chris deLong		
Mark Moroni		

What: **INVESTMENT ADVISORY COMMITTEE**

When: July 16, 2020 (Thursday)
3:30 to 5:00 p.m.

Where: Zoom Meeting
https://us02web.zoom.us/j/83726939430

Meeting ID: 837 2693 9430
Password: 580522
One tap mobile
+14086380968,,83726939430# US (San Jose)
+16699006833,,83726939430# US (San Jose)

Dial by your location
+1 408 638 0968 US (San Jose)
+1 669 900 6833 US (San Jose)
+1 346 248 7799 US (Houston)
+1 301 715 8592 US (Germantown)
+1 312 626 6799 US (Chicago)
+1 646 876 9923 US (New York)
Meeting ID: 837 2693 9430
Find your local number: https://us02web.zoom.us/u/kcVpGuJIhW

AGENDA

1. Approval of meeting minutes for April 16, 2020 meeting.
2. Quarterly Volunteer hours
3. FY 20/21 - Investment Policy review
4. Investment quarterly review
5. Confirmation of meeting schedule.

For more detailed information regarding LAIF and San Mateo County Pool investments, please refer to:

LAIF: http://www.treasurer.ca.gov/pmia-laif/laif.asp
SM County Pool: http://www.sanmateocountytreasurer.org/investmentReports.html

Schedule of future meetings:

Investment Advisory Committee Meetings			**Quarterly Investment Report**
October 15, 2020	3:30 p.m.	TBD	July/Aug/Sept
January 21, 2021	3:30 p.m.	TBD	Oct/Nov/Dec
April 15, 2021	3:30 p.m.	TBD	Jan/Feb/Mar
July 15, 2021	3:30 p/m.	TBD	April/May/June

Investment Advisory Committee Meeting
April 16, 2020

Attendees:

Margaret Taylor	Richard Lee
~~Jeff Adams~~	Karley Hamilton
Michael Carney	Lisa Wesley
~~Chris deLong~~	
Mark Moroni	

New Member Introduction

Mark Morrow joins the committee.

New Investment Advisors Introduction

Jayson Schmitt Carlos Oblites Jeff Probst

Investment policy review

Cash Flow analysis

Economic Discussion

Focus on impacts of COVID-19

- Too early to see actual impacts. Markets still volatile.
- Property Taxes are most secure source of revenue.
- Transient Occupancy Tax suffer major losses.
- Sales Taxes anticipated to be lower.

Confirm next meeting

All meeting dates confirmed

Adjournment

4:58 pm

ADOPTED – February 3, 2020
BY CITY COUNCIL

2020
INVESTMENT POLICY

THE CITY OF SAN MATEO
AND CITY OF SAN MATEO, ACTING AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN MATEO

I. SCOPE AND AUTHORITY

In accordance with the Charter of the City of San Mateo, (the "City"), the Finance Director/City Treasurer is responsible for investing the unexpended cash of the City and the Successor Agency to the Redevelopment Agency of the City of San Mateo (the "Successor Agency") in the City Treasury. The authority governing investments for local agencies is set forth in the California Government Code Sections 41006 and 53600 et. seq.

This Investment Policy (the "Policy") applies to all the investment activities of the City and the Successor Agency. The Policy will also apply to all other funds under the Finance Director/City Treasurer's span of control unless specifically exempted by statute or ordinance. All the invested financial assets are accounted for in the City's fund accounting system which includes: General Fund, Special Revenue Funds, Capital Project Funds, Enterprise Funds, Debt Service Funds, Internal Service Funds, and ~~Trust and~~Successor Agency Funds.

All cash shall be pooled for investment purposes. The investment income derived from the pooled investment account shall be allocated to the contributing funds based upon the proportion of the respective average balances relative to the total pooled balance. Investment income shall be distributed to the individual funds not less than annually.

II. OBJECTIVES

City and Successor Agency funds shall be invested in accordance with all applicable City policies and codes, State statutes, and Federal regulations, and in a manner designed to accomplish the following objectives, which are listed in priority order:

A. Safety of principal

Safety of principal is the foremost objective of the investment program. Investments will be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, the City will diversify its investments by investing funds among a variety of securities with independent returns.~~The City shall seek to preserve principal by mitigating credit risk and market risk, as defined below:~~

~~1. "Credit Risk" - the risk of loss due to failure of the issuer of a security or the diminished quality of its rating.~~

~~Credit risk shall be mitigated by diversifying the investment portfolio.~~

~~2. "Market Risk" - the risk of market value fluctuations due to overall changes in the general level of interest rates.~~

~~Market risk shall be mitigated by limiting the average maturity of the City's portfolio to three years and the maximum maturity of any one security in the portfolio to five years. The portfolio shall be structured with an adequate mix of highly liquid securities and those with maturities scheduled to meet major cash outflow requirements.~~

B. Liquidity Standard

The investment portfolio will remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. ~~To ensure sufficient liquidity in order to meet anticipated cash flow needs, a minimum of 25% of the market value of the investment portfolio shall be invested in securities or deposits that have a remaining maturity of less than six (6) months.~~

C. Return on investment

The City's investment portfolio shall be structured to attain a market-average rate of return through economic cycles, taking into account the investment risk constraints for safety and liquidity needs.

III. DELEGATION OF AUTHORITY

Authority to manage the City's investment program is derived from California Government Code, Sections 41006 and 53600 et seq.

The City Council is responsible for the management of the City's funds, including the administration of this investment policy. Management responsibility for the cash management of the City's funds is hereby delegated to the Finance Director/City Treasurer (or his/her designee), who is appointed by the City Manager in~~In~~ accordance with the City Charter~~, the City Manager delegates his/her authority over investment activities to the Finance Director/City Treasurer or his/her designee~~. Staff members of the Finance Department's Treasury Division may be assigned to perform the day-to-day treasury activities related to the investment of City funds. No person may engage in an investment transaction except as expressly provided under the terms of this Policy.

The City may ~~delegate its investment authority to an~~utilize the services of an investment adviser registered under the Investment Advisers Act of 1940, so long as it can be demonstrated that these services produce a net financial advantage or necessary financial protection of the City's financial resources. The adviser shall follow this Policy and such other written instructions as provided. ~~Such delegation~~Use of professional investment advisers is subject to City review and overriding discretion which will be exercised as needed. External investment advisers may be granted discretion to purchase and sell investment securities in accordance with this investment policy.

The City's overall investment program shall be designed and managed with a degree of professionalism that is worthy of the public trust. The City recognizes that in a diversified portfolio, occasional measured losses may be inevitable and must be considered within the context of the overall portfolio's return and the cash flow requirements of the City.

IV. INTERNAL CONTROLS

The Finance Director/City Treasurer has established a system of internal controls to ensure compliance with the investment policies and procedures of the City, the Successor Agency, and the California Government Code. Such controls shall be designed to prevent losses of public funds

arising from fraud, employee error, and misrepresentation bythird parties, or imprudent actions by employees of the City. Investment decisions are made by the Finance Director/City Treasurer or his/her designee and executed by staff of the Finance Department's Treasury Division. All wire transfers initiated by Finance Department staff members must be approved and transmitted by the Finance Director/City Treasurer or his/her designee. Proper documentation obtained from confirmation and cash disbursement wire transfers is required for each investment transaction. Timely bank reconciliation is conducted to ensure proper handling of all transactions.

The investment portfolio and all related transactions are reviewed and balanced to appropriate general ledger accounts by senior finance staff on a monthly basis. An independent analysis by an external auditor shall be conducted annually to review and perform procedure testing on the City's cash and investments. The Finance Director/City Treasurer shall review and assure compliance with investment processes and procedures.

V. ETHICS AND CONFLICT OF INTEREST

In accordance with California Government Code Sections 1090 et seq. and 87100 et seq., officers and employees of the City will refrain from any activity that could conflict with the proper execution of the investment program or which could impair their ability to make impartial investment decisions, and all investment personnel shall subordinate their personal investment transactions to those of the City. In addition, City Council members, the City Manager, and Finance Director/City Treasurer, shall comply with the reporting requirements of California Government Code Section 87203 and regulations of the Fair Political Practices Commission and file a Statement of Economic Interest annually.

VI. PRUDENT INVESTOR STANDARD

The standard of prudence to be used for managing the City's investments shall be California Government Code Section 53600.3, the prudent investor standard, which states that "When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency. Within the limitations of this section and considering individual investments as part of an overall strategy, investments may be acquired as authorized by law."

The City recognizes that market prices of securities will vary depending on economic and interest rate conditions at any point in time. It is further recognized, that in a well-diversified investment portfolio, occasional measured losses may occur due to economic, bond market, or individual security credit events. These occasional declines in value must be considered within the context of the overall investment program objectives and the resultant long-term rate of return.

The Finance Director/City Treasurer and other individuals assigned to manage the investment portfolio, acting within the intent and scope of this Policy and other written procedures and exercising due diligence, shall be relieved of personal responsibility and liability for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely manner and appropriate action is taken to control adverse developments.

VII. AUTHORIZED INVESTMENTS

All investments and deposits of the City shall be made in accordance with California Government Code Sections 16429.1, 53600-53609, and 53630-53686. Within the investments permitted by the Code, the City seeks to further restrict eligible investments to the guidelines listed below. In the event a discrepancy is found between this policy and the Code, the more restrictive parameters will take precedence. Percentage holding limits and minimum credit quality listed in this section apply at the time the security is purchased.

Any investment currently held at the time the policy is adopted which does not meet the new policy guidelines can be held until maturity, and shall be exempt from the current policy. At the time of the investment's maturity or liquidation, such funds shall be reinvested only as provided in the current policy.

An appropriate risk level shall be maintained by primarily purchasing securities that are of high quality, liquid, and marketable. The portfolio shall be diversified by security type and institution to avoid incurring unreasonable and avoidable risks regarding specific security types or individual issuers. ~~Any amendments to these code sections will be assumed to be part of this Policy immediately upon being enacted. However, in the event that such amendments conflict with this~~

~~Policy and past City investment practices, the City may delay adherence to the new requirements when it is deemed in the best interest of the City to do so. In such instances, after consultation with the City's attorney, the Finance Director/ City Treasurer will present a recommended course of action to the City Council for approval.~~ The authorized investments are described below.

A. United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the full faith and credit of the United States are pledged for the payment of principal and interest. There is no limitation on the percentage of the portfolio that can be invested in this category. The maximum maturity shall not exceed five years.

~~B. Agency Mortgage backed securities, backed by residential, multi family or commercial mortgages, with a final maturity not exceeding five years from the date of trade settlement,~~

~~C. that are issued of fully guaranteed as to principal and interest by a U.S. Federal agency or government sponsored enterprise, including but not limited to pass-throughs, collateralized mortgage obligations (CMO's) and REMICs. The aggregate investment in these securities shall not exceed 20% of the City's total portfolio and shall be rated in a rating category of "AA" or its equivalent or better by an NRSRO and have a maximum remaining maturity of five year or less.~~

B. Federal agency or United States government-sponsored enterprise ("GSE") obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises. The aggregate investment in federal agency securities/GSEs shall not exceed 70~~%~~ percent of the City's total portfolio, and the securities of any one federal agency/GSE shall not exceed 40~~%~~ percent of the City's total portfolio. The maximum percent of agency callable securities in the portfolio will be 20 percent. The maximum maturity shall not exceed five years.

C. A mortgage passthrough security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-backed certificate, consumer receivable passthrough certificate, or consumer receivable-backed bond not defined in paragraphs A or B of the Authorized Investments section of this policy. Securities eligible for investment under this subdivision shall be rated in a rating category of "AA" or its equivalent or better by an NRSRO and have a maximum remaining maturity of five years or less. No more than 5 percent of the City's total portfolio shall be invested in any one issuer. Purchase of securities authorized by this subdivision shall not exceed 20 percent of the City's total portfolio.

D. Medium-Term Notes issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States and rated ~~at least~~in a rating category of "A" or the equivalent or better by a Nationally Recognized Statistical Rating Organization~~n (~~NRSRO). The aggregate investment in medium-term notes shall not exceed 30~~%~~ percent of the City's total portfolio, and no more than 5~~%~~ percent of the City's total portfolio shall be invested in the medium-term notes of any one issuer. The maximum maturity shall not exceed five years.

E. Non-negotiable Certificates of Deposit with a maturity not exceeding three years from the date of trade settlement, in state- or nationally-chartered banks or savings banks that are insured by the FDIC, subject to the limitations of California Government Code Section 53638. Amounts in excess of FDIC insurance coverage shall be secured in accordance with California Government Code Section 53652. No more than 5~~%~~ percent of the City's total portfolio shall be invested in the deposits of any one bank. The aggregate investment in non-negotiable certificates of deposit shall not exceed 30~~%~~ percent of the City's total portfolio. The maximum maturity shall not exceed five years.

F. "Prime" commercial paper with a maturity not exceeding 270 days from the date of trade settlement with the highest ranking or of the highest letter and number rating as provided for by an NRSRO. The entity that issues the commercial paper shall meet all of the following conditions in either sub-paragraph A. or sub-paragraph B. below:

1) The entity shall (1) be organized and operating in the United States as a general corporation, (2) have total assets in excess of $500,000,000 and (3) have debt other than commercial paper, if any, that is rated ~~at least~~in a rating category of "A" or the equivalent or better by an NRSRO.

2) The entity shall (1) be organized within the United States as a special purpose corporation, trust, or limited liability company, (2) have program-wide credit enhancements, including, but not limited to, overcollateralization, letters of credit or

surety bond; and (3) have commercial paper that is rated at least "A-1" or the equivalent by an NRSRO.

The City may purchase no more than 10~~%~~ percent of the outstanding commercial paper of any one issuer, and the aggregate investment in commercial paper shall not exceed ~~15~~25~~%~~ percent of the City's total portfolio. Further, no more than 5~~%~~ percent of the City's total portfolio shall be invested in the commercial paper of any one issuer.

~~G.~~ Eligible Banker's Acceptances with a maturity not exceeding 180 days from the date of trade settlement, rated at least "A-1" or the equivalent or better by an NRSRO, drawn on or accepted by a commercial bank, whose deposits are insured by the FDIC, and whose senior long-term debt is rated ~~at least~~in a rating category of "A" or the equivalent or better by an NRSRO at the time of purchase. No more than

~~H.~~G. 5~~%~~ percent of the City's total portfolio shall be invested in banker's acceptances of any one issuer, and the aggregate investment in banker's acceptances shall not exceed ~~10~~40~~%~~ percent of the City's total portfolio.

~~I.~~H. Repurchase Agreements with a final termination date not exceeding 90 days collateralized by obligations of the U.S. Treasury, federal agencies and/or government-sponsored enterprises (described in sections VII.A and VII.C above). For the purpose of this section, the term collateral shall mean purchased securities under the terms of the City's approved Master Repurchase Agreement. The purchased securities shall have a minimum market value including accrued interest of 102~~%~~ percent of the dollar value of the funds borrowed. All collateral must be delivered to the City's custodian bank by book entry, physical delivery, or by a third- party custodial agreement. The market value of the collateral securities shall be marked-to- the-market at least quarterly, and the value of the underlying collateral must be brought back up to 102 percent no later than the next business day. Market value must be calculated each time there is a substitution of collateral. No more than 10~~%~~ percent of the City's total portfolio shall be invested in repurchase agreements with any one counterparty, and the aggregate investment in repurchase agreements shall not exceed 10~~%~~ percent of the City's total portfolio.

The City or its custodian shall have a perfected first security interest under the Uniform Commercial Code in all securities subject to Repurchase Agreement.

The City may enter into Repurchase Agreements only with primary dealers of the Federal Reserve Bank of New York. Approved Repurchase Agreement counterparties shall have a short-term credit rating of at least "A-1", or the equivalent or better, and a long-term credit rating ~~of at least~~in the rating category of "A", or the equivalent or better, by a NRSRO. Repurchase agreement counterparties shall execute a City-approved Master Repurchase Agreement with the City. The Finance Director/City Treasurer shall maintain a copy of the City's approved Master Repurchase Agreement along with a list of broker/dealers who have executed this agreement.

Reverse repurchase agreements will not be permitted.

~~J.~~I. LOCAL AGENCY INVESTMENT FUND. The City may invest in the Local Agency Investment Fund (LAIF) established by the State Treasurer (per Government Code Section 16429.1) for the benefit of local agencies up to the maximum amount permitted by ~~LAIF~~LAIF. ~~or 65% of the market value of the City's total portfolio, whichever is less~~.

~~K.~~J. SAN MATEO COUNTY POOL**.** The City may invest in the San Mateo County Pool established by the San Mateo County Treasurer for the benefit of local agencies (as established in California Code Section 53684). No more than 30~~%~~ percent of the market value of the City's total portfolio may be invested in this category.

~~L.~~K. CALIFORNIA ASSET MANAGEMENT PROGRAM. The City may invest in the California Asset Management Program (CAMP) a California Joint Powers Authority established to provide California public agencies with professional investment services (California Code Section 53601 (p)). No more than 20~~%~~ percent of the market value of the City's total portfolio may be invested in this category.

~~M.~~L. Shares of beneficial interest issued by a diversified management company that are money market funds registered with the Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. Sec. 80a-1 et seq.). Provided that the money market funds

~~N.~~ are "no-load" (no commission or fee shall be charged on purchases or sales of shares); (2) have a constant daily net asset value per share of $1.00; (3) have a rating of "AAA" or the equivalent by at least two NRSROs or have retained an investment adviser registered or

exempt from registration with the Securities and Exchange Commission with not less than five years' experience managing money market mutual funds with assets under management in excess of five hundred million dollars ($500,000,000). No more than 10% percent of the City's total portfolio shall be invested in any one issuer and the aggregate investment in money market funds shall not exceed 20% percent of the City's total portfolio.

O.M. Obligations of the State of California or any local agency within the state, including bonds payable solely out of revenues from a revenue-producing property owned, controlled, or operated by the state or any local agency or by a department, board, agency, or authority of the state or any local agency.

Registered treasury notes or bonds of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 states, in addition to California.

Securities in this section must have a short-term rating of "A-1" or the equivalent or better by an NRSRO or a long-term rating in the category of "A" or the equivalent or better by an NRSRO. No more than 5% percent of the City's total portfolio shall be invested in any one municipal issuer, and the aggregate investment in municipal bonds shall not exceed 20% percent of the City's total portfolio. The maximum maturity shall not exceed five years.

P.N. Negotiable certificates of deposit or deposit notes issued by a nationally- or state-chartered bank, a savings association or a federal association (as defined by Section 5102 of the Financial Code), a state or federal credit union, or by a federally-licensed or by a state-licensed branch of a foreign bank. Eligible negotiable certificates of deposit in amounts up to the FDIC insured limit do not require any credit ratings. Amounts above the FDIC insured limit must be issued by institutions which shall be have long-term obligations rated in a rating category of "A" for long-termor its equivalent or better by at least one NRSRO, or have short-term obligations rated "A-1" for short-term, theiror its equivalent, or higher by an NRSRO. No more than 5% percent of the City's total portfolio shall be invested in the negotiable certificates of deposit of any one issuer, and the aggregate investment in negotiable certificates of deposit shall not exceed 30% percent of the City's total portfolio. The maximum maturity shall not exceed five years.

Q.O. United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank, with a maximum remaining maturity of five years or less, and eligible for purchase and sale within the United States. Investments under this subdivision shall be rated in a rating category of "AA" or its equivalent or better by an NRSRO and shall not exceed 10 30 percent of the agency's City's moneys that may be invested pursuant to this section. No more than 10 percent of the portfolio may be invested in one single issuer.

~~A mortgage passthrough security, collateralized mortgage obligation, mortgage backed or other pay-through bond, equipment lease-backed certificate, consumer receivable passthrough certificate, or consumer receivable backed bond not defined in paragraphs A or B of the Authorized Investments section of this policy. Securities eligible for investment under this subdivision shall be rated in a rating category of "AA" or its equivalent or better by an NRSRO and have a maximum remaining maturity of five years or less. No more than 5% percent of the agency's City's total portfolio shall be invested in any one issuer. Purchase of securities authorized by this subdivision shall not exceed 10 20 percent of the agency's City's total portfolio.~~

~~R.~~P. Collateralized bank deposits that are the City's deposits with financial institutions. Bank deposits will be collateralized with pledged securities per California Government Code, Section 53651. There are no limits on the dollar amount or percentage that the City may invest in collateralized bank deposits.

The foregoing list of authorized securities and transactions shall be strictly interpreted. Any deviation from this list must be approved in advance by resolution of the City Council.

NOTE 1: References throughout this document to "the City's total portfolio" will be the market value of the portfolio at the time the specific security is purchased.

~~NOTE 2: Should the rating of any authorized investment subsequent to purchase fall below the requirement, the Finance Director/City Treasurer, or his/her designee, shall evaluate the downgrade on a case-by-case basis and determine whether the security should be held or sold. The Finance Director/City Treasurer shall apply the general objectives of safety, liquidity, and return on investment in making such determination. That determination shall be documented in the quarterly report.~~

VIII. PROHIBITED INVESTMENT VEHICLES AND PRACTICES

State law notwithstanding, any investments not specifically described herein are prohibited, including, but not limited to futures and options. In accordance with Government Code, Section 53601.6, investment in inverse floaters, range notes, or mortgage derived interest-only strips is prohibited. Investment in any security that could result in a zero interest accrual if held to maturity is prohibited. Trading securities for the sole purpose of speculating on the future direction of interest rates is prohibited. Purchasing or selling securities on margin is prohibited. The use of reverse repurchase agreements, securities lending or any other form of borrowing or leverage is prohibited. The purchase of foreign currency denominated securities is prohibited.

~~VIII. INVESTMENT DIVERSIFICATION~~

~~The City shall diversify its investments within the parameters of this Policy to avoid incurring unreasonable risks inherent in over-investing in specific instruments, individual financial institutions or maturities. Nevertheless, the asset allocation in the investment portfolio should be flexible depending upon the outlook for the economy, the securities markets, and the City's anticipated cash flow needs. To meet its diversification objectives, no more than 5% of the City's total portfolio may be invested in any one single issuer across the following sectors identified in Section VII: medium-term notes, non-negotiable certificates of deposit, prime commercial paper, eligible banker's acceptances, state or municipal bonds, negotiable certificates of deposit, and asset-backed and non-agency mortgage securities. This means the aggregate investment, for example, in prime commercial paper and medium-term notes from a single issuer may not exceed a total of5% of the City's investment portfolio.~~

IX. INVESTMENT POOLS/MUTUAL FUNDS

The City shall conduct a thorough investigation of any pool or mutual fund prior to making an investment, and on a continual basis thereafter. The Finance Director/Treasurer shall develop a questionnaire which will answer the following general questions:

- A description of eligible investment securities, and a written statement of investment policy and objectives.
- A description of interest calculations and how it is distributed, and how gains and losses are treated.
- A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced and the program audited.
- A description of who may invest in the program, how often, what size deposit and withdrawal are allowed.
- A schedule for receiving statements and portfolio listings.
- Are reserves, retained earnings, etc. utilized by the pool/fund?
- A fee schedule, and when and how is it assessed.
- Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?

~~IX.~~X. SELECTION OF BROKER/DEALERS

The Finance Director/City Treasurer shall maintain a list of broker/dealers approved for investment purposes, and it shall be the policy of the City to conduct transactions only with those authorized firms. To be eligible, a firm must be licensed by the State of California as a broker/dealer as defined

in Section 25004 of the California Corporations Code, and:

1. Be recognized as a Primary Dealer by the Federal Reserve Bank of New York, or
2. Report voluntarily to the Federal Reserve Bank of New York, or
3. Qualify under Securities and Exchange Commission (SEC) Rule 15c3-1 (Uniform Net Capital Rule).

Each authorized broker/dealer shall be required to submit and annually update a City approved Broker/Dealer Information form. The Finance Director/City Treasurer shall maintain a list of the broker/dealers that have been approved by the City, along with each firm's most recent Broker/Dealer Information Request form.

If the City has not engaged the support services of an outside investment advisor while in the process of executing a particular transaction, the authorized broker/dealer(s) shall provide certification of having received and reviewed this Policy. For transactions initiated through an investment advisor, the investment advisor may use their own list of approved broker/dealers and financial institutions, which it will maintain and review periodically.

The City may purchase commercial paper from direct issuers even though they are not on the approved broker/dealer list as long as they meet the criteria outlined in Item F of the Authorized Investments section of this Policy.

~~X.~~XI. COMPETITIVE TRANSACTIONS

Each investment transaction shall be competitively transacted with authorized broker/dealers. At least three broker/dealers shall be contacted for each transaction, and their bid and offering prices shall be recorded.

If the City is offered a security for which there is no other readily available competitive offering, then the Finance Director/City Treasurer will document quotations for comparable or alternative securities. When purchasing original issue instrumentality securities, no competitive offerings will be required as all dealers in the selling group offer those securities at the same original issue price.

~~XI.~~XII. SELECTION OF BANKS

The Finance Director/City Treasurer shall maintain a list of banks approved to provide depository and other banking services for the City. To be eligible for authorization, a bank shall qualify as a depository of public funds in the State of California as defined in California Government Code Section 53630.5, shall be a member of the FDIC, and shall secure all deposits exceeding FDIC insurance coverage in accordance with California Government Code Section 53652.

~~XII.~~XIII. SAFEKEEPING AND CUSTODY

The Finance Director/City Treasurer shall select a bank to provide safekeeping and custodial services for the City, in accordance with the provisions of Section 53608 of the California Government Code. A City-approved Safekeeping Agreement shall be executed with the custodian bank prior to utilizing that bank's safekeeping services. The custodian bank will be selected on the basis of its ability to provide satisfactory safekeeping services and the competitive pricing of them.

The purchase and sale of securities and repurchase agreement transactions shall be settled on a delivery-versus-payment basis. All securities shall be perfected in the name of the City. Sufficient evidence to title shall be consistent with modern investment, banking, and commercial practices.

All investment securities will be delivered by either book entry or physical delivery and will be held by the City's custodian bank, its correspondent bank or its Depository Trust Company (DTC) participant account.

XIV. MAXIMUM MATURITY

To the extent possible, investments shall be matched with anticipated cash flow requirements and known future liabilities.

The City will not invest in securities maturing more than five (5) years from the date of trade settlement, unless the City Council has by resolution granted authority to make such an investment, either specifically or as a part of an investment program approved by the City Council no less than three months prior to the investment.

XV. RISK MANAGEMENT AND DIVERSIFICATION

Mitigating Credit Risk in the Portfolio

Credit risk is the risk that a security or a portfolio will lose some or all its value due to a real or perceived change in the ability of the issuer to repay its debt. The City will mitigate credit risk by adopting the following strategies:

- The diversification requirements included in the "Authorized Investments" section of this policy are designed to mitigate credit risk in the portfolio.
- No more than 5 percent of the total portfolio may be deposited with or invested in securities issued by any single issuer unless otherwise specified in this policy.

- The City may elect to sell a security prior to its maturity and record a capital gain or loss in order to manage the quality, liquidity or yield of the portfolio in response to market conditions or City's risk preferences.

- If the credit ratings of any security owned by the City are downgraded to a level below the quality required by this investment policy, it will be the City's policy to review the credit situation and make a determination as to whether to sell or retain such securities in the portfolio.

    - If a security is downgraded, the Finance Director/City Treasurer will use discretion in determining whether to sell or hold the security based on its current maturity, the economic outlook for the issuer, and other relevant factors.

    - If a decision is made to retain a downgraded security in the portfolio, its presence in the portfolio will be monitored and reported monthly to the City Council.

Mitigating Market Risk in the Portfolio

Market risk is the risk that the portfolio value will fluctuate due to changes in the general level of interest rates. The City recognizes that, over time, longer-term portfolios have the potential to achieve higher returns. On the other hand, longer-term portfolios have higher volatility of return. The City will mitigate market risk by providing adequate liquidity for short-term cash needs, and by making longer-term investments only with funds that are not needed for current cash flow purposes.

The City further recognizes that certain types of securities, including variable rate securities, securities with principal paydowns prior to maturity, and securities with embedded options, will affect the market risk profile of the portfolio differently in different interest rate environments. The City, therefore, adopts the following strategies to control and mitigate its exposure to market risk:

- The City will maintain a minimum of six months of budgeted operating expenditures in short term investments to provide sufficient liquidity for expected disbursements.
-
- The maximum stated final maturity of individual securities in the portfolio will be five (5) years, except as otherwise stated in this policy.
-
- The duration of the portfolio will generally be approximately equal to the duration (typically, plus or minus 20 percent) of a Market Benchmark, an index selected by the City based on the City's investment objectives, constraints, and risk tolerances.

~~XIII.~~XVI. PORTFOLIO PERFORMANCE

The investment portfolio shall be designed to attain a market rate of return throughout budgetary and economic cycles, taking into account prevailing market conditions, risk constraints for eligible securities, and cash flow requirements. An appropriate benchmark or benchmarks will be established against which portfolio performance shall be compared on a regular basis. When comparing the performance of the City's portfolio, its rate of return will be computed net of all fees and expenses.

~~XIV.~~XVII. MONTHLY REPORTING

Monthly, the Finance Director/City Treasurer shall submit to the City Council a report of the investment earnings and performance results of the City's investment portfolio. The report shall

include the following information:

1. Investment type, issuer, date of purchase and maturity, par value and dollar amount invested in all securities, and investments and monies held by the City;
2. A description of the funds, investments and programs;
3. A market value as of the date of the report (or the most recent valuation as to assets not valued monthly) and the source of the valuation;
4. A statement of compliance with this Policy or an explanation for non-compliance; and
5. A statement of the City's ability to meet expenditure requirements for six months, and an explanation of why money will not be available if that is the case.
6. A statement of transactions made during the month.

~~XV.~~XVIII. INVESTMENT POLICY ADOPTION

This Investment Policy shall be adopted by resolution of the City Council. The Policy shall be reviewed annually by the Investment Advisory Committee and any modifications made thereto must be approved by the City Council.

INVESTMENT ADVISORY COMMITTEE
Q4 – Update

Operations:
The fourth quarter of FY19/20 found the City fully engulfed in reactions to COVID-19, with more than 50% of staff working remotely, and facilities closed such as Parks & Recreation and Library branches.

Financially, the City moved towards increasing the collection of revenues remotely, with the implementation of online payment services and direct deposits to the bank to expedite more timely deposits.

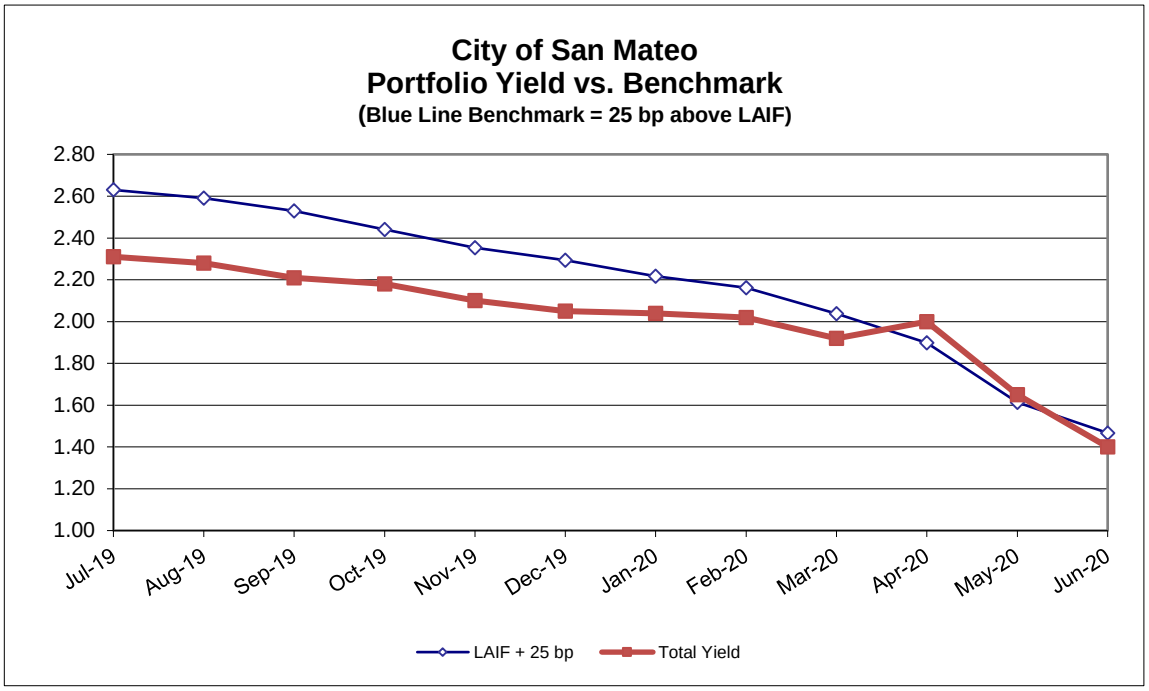
Treasury:
The Fixed Income portion of the portfolio experienced significant maturities and called securities during the quarter. April ended with $80 million in securities and by the end of June had reduced to $57 million. The Investment pools continue to offer the best interest rates and increased to $199 million by the end of June.

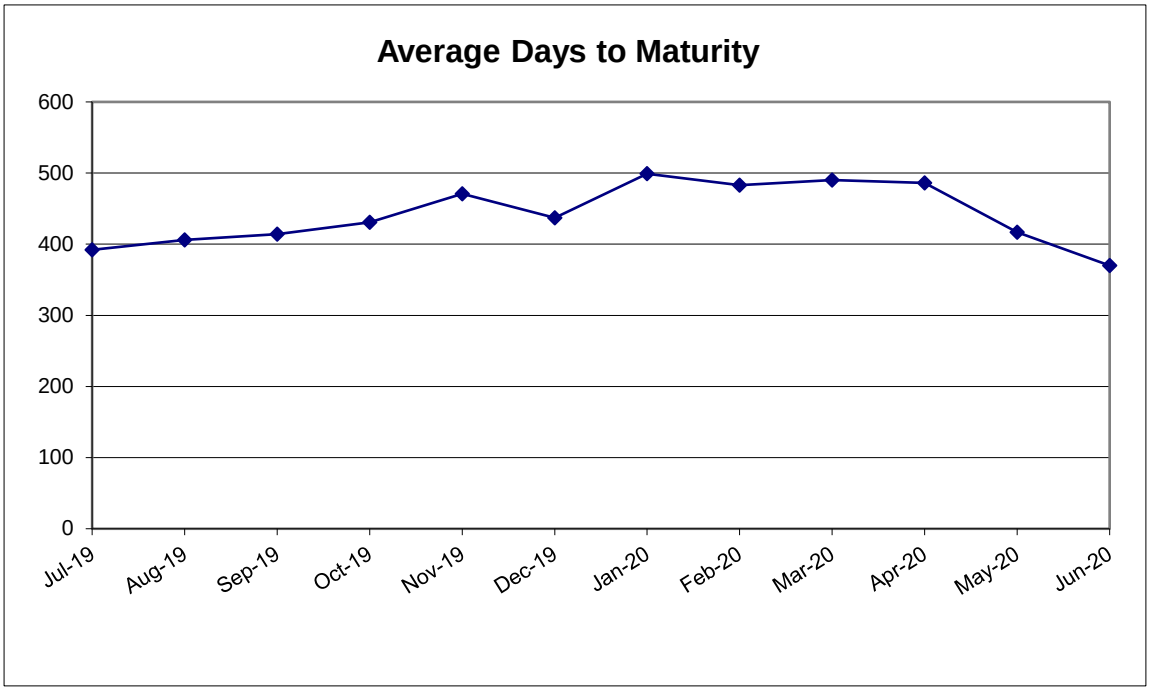
Operational expenses were consistent at approximately $18 - $20 million each month, for both payroll and operating expenditures. Bond draws from the Clean Water Bond issue in the amount of $37 million and the average monthly revenues of $6.7 million covered the majority of expenditures.

Looking forward:
July is a heavy expenditure month with payments for Debt Service ($16m), Annual CalPERS ($16m), SMCFD quarterly payment ($5.6m) and normal operating expenses ($19m); with these payments the pools will experience large reductions. August will look forward to some stabilization in cash and renewed increase in security investments.

Note: The attached June report is not in its final form. Due to June being the final month of the fiscal year, not all information is available. When all information is finalized a revised report will be available.

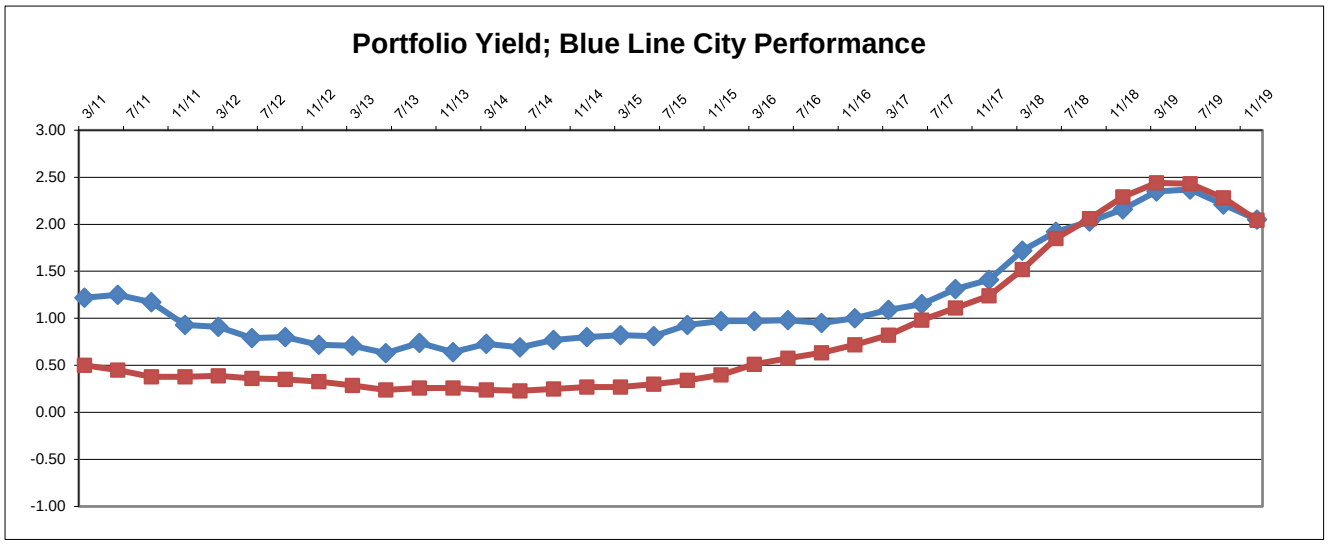
City of San Mateo
Current Year - 12 Month Trend

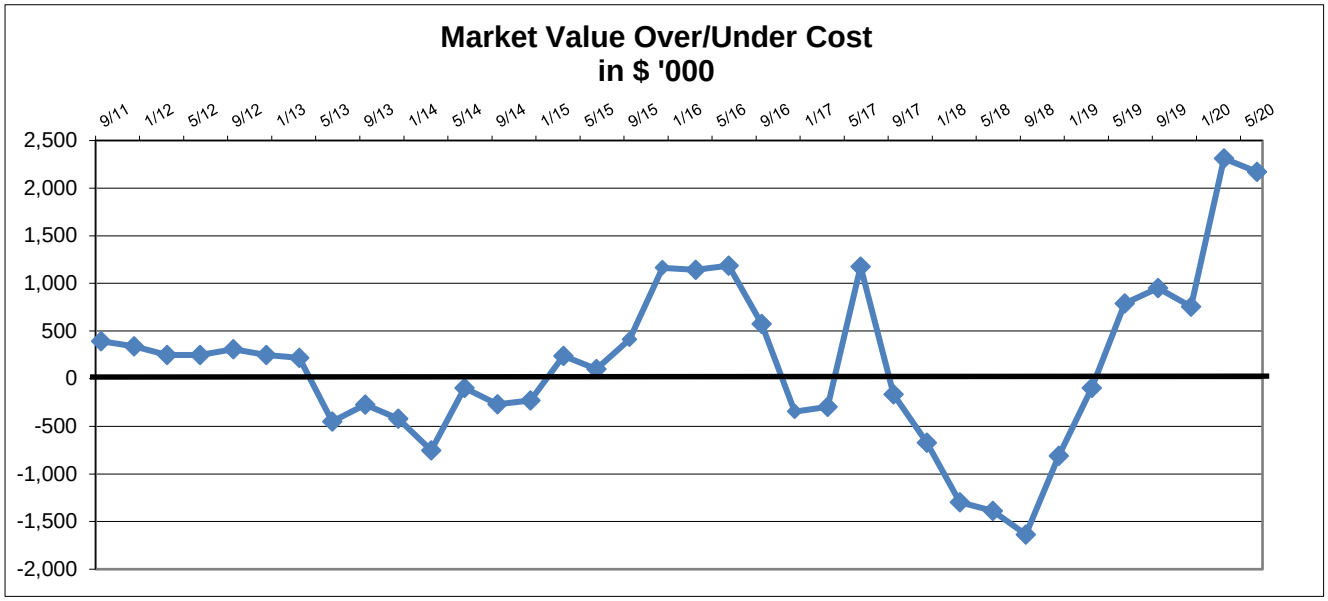


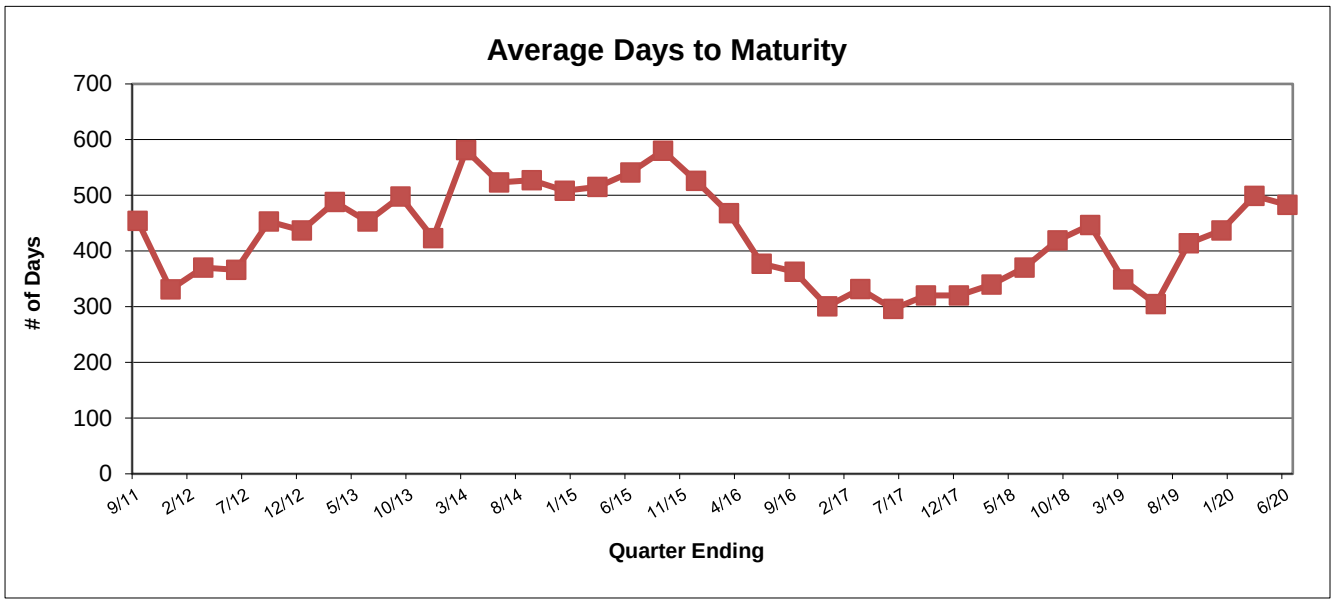


7/15/2020

City of San Mateo
Historical Trend
by Quarter







CITY OF SAN MATEO CALIFORNIA

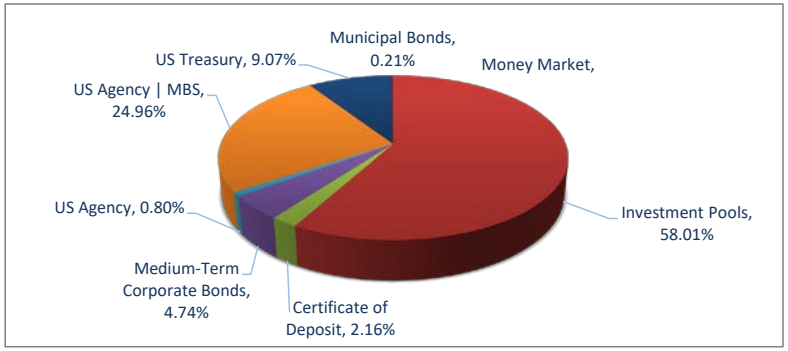
Performance | Total Portfolio Summary

April 30, 2020

Benchmark Performance	Beginning Balance 3/31/2020	Ending Balance 4/30/2020
Weighted Average Yield	**2.00%**	**1.80%**
Treasury | 1 Year	**0.33%**	**0.19%**
Treasury | 2 Year	**0.45%**	**0.23%**

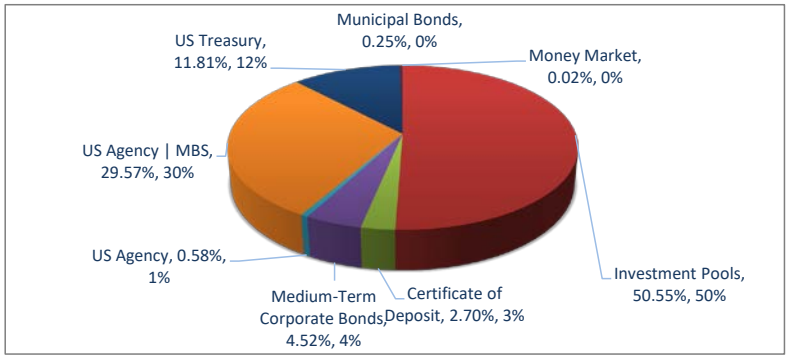
April 2020 Total Portfolio

Asset Category	Compliance % of Portfolio	YTM @Cost[5]	Days to Maturity	Cost Value	Market Value[1]	Book Value
Money Market	0.04%	0.28	1	140,115	140,115	140,115
Investment Pools	58.01%	1.57	1	186,261,460	186,261,460	186,261,460
	58.05% [4,6]	0.92	1	186,401,575	186,401,575	186,401,575
Certificate of Deposit	2.16%	2.29	435	6,820,000	6,933,112	6,820,000
Medium-Term Corporate Bonds	4.74%	2.27	1,279	15,051,130	15,223,020	15,013,677
US Agency	0.80%	2.87	1,193	2,523,152	2,563,221	2,518,998
US Agency | MBS	24.96%	2.08	932	79,267,745	80,140,068	79,258,085
US Treasury	9.07%	2.07	1,034	28,143,241	29,113,289	28,249,897
Municipal Bonds	0.21%	1.90	1,235	675,305	686,120	673,951
	41.94%	2.12	974	132,480,574	134,658,831	132,534,608
TOTAL PORTFOLIO | Average[3]	**99.99%**	**1.80%**	**409**	**318,882,148**	**321,060,406**	**318,936,183**



March 2020 Total Portfolio

Asset Category	Compliance % of Portfolio	YTM @Cost[5]	Days to Maturity	Cost Value	Market Value[1]	Book Value
Money Market	0.02%	0.09	1	54,480	54,480	54,480
Investment Pools	50.55%	1.72	1	139,397,624	139,397,624	139,397,624
	50.57% [4,6]	1.86	1	139,452,104	139,452,104	139,452,104
Certificate of Deposit	2.70%	2.28	433	7,340,000	7,443,903	7,340,000
Medium-Term Corporate Bonds	4.52%	2.42	1,242	12,376,602	12,452,872	12,341,033
US Agency	0.58%	2.78	1,193	1,567,361	1,598,326	1,564,483
US Agency | MBS	29.57%	2.07	964	80,767,745	81,551,148	80,759,146
US Treasury	11.81%	2.08	1,075	31,185,835	32,566,759	31,306,969
Municipal Bonds	0.25%	1.90	1,265	675,305	683,708	674,166
	49.43%	2.14	991	133,912,849	136,296,715	133,985,797
TOTAL PORTFOLIO | Average[3]	**100.00%**	**2.00%**	**486**	**273,364,953**	**275,748,819**	**273,437,901**



1. Market Value | Custodian Bank - Bank of New York Mellon.
2. Book Value (Amortized Cost) |Amortized value of a bond purchased at a premium or discount.
3. Averages | Weighted averages are calculated based on original Cost Value.
4. The City is permited to participate in three California Local Government Investment Pools.
   Investment Maximum | $65 Million or 65% of the Total Portfolio.
   30% San Mateo County Pool | 65% Local Agency Investment Fund | 20% California Asset Management Program
5. YTM@Cost | Yield to Maturity at Cost of each bond, and the Weighted Average Yield for the total investment portfolio.
6. Liquidity Compliant - the portfolio has sufficient liquidity. At least 25% of the market value of the portfolio is invested in liquid securities or deposits with a remaining maturity of six months or less. Percentages may not add up to 100% due to rounding.

CITY OF SAN MATEO CALIFORNIA

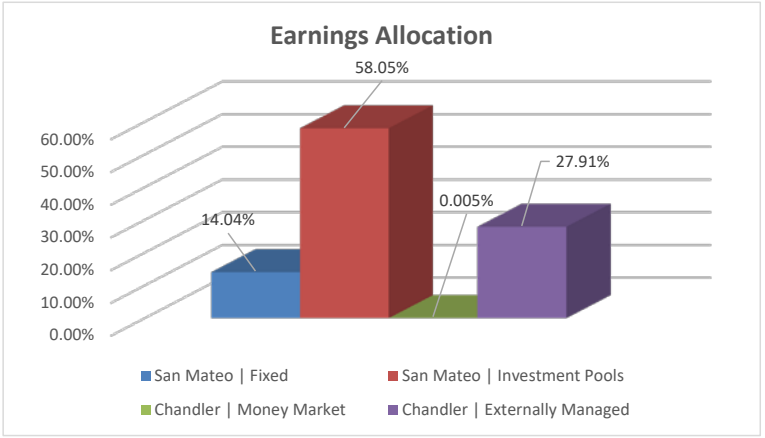
Performance | Investment Income

April 30, 2020

Benchmark Performance	Internal 4/30/2020	External 4/30/2020
Weighted Average Yield	**1.73%**	**2.15%**
Treasury | 1 Year	**0.19%**	
Treasury | 2 Year	**0.23%**	

Internally Managed	% of Portfolio	YTM @Cost	Days to Maturity	Market Value	Investment Income	Earning Allocation
Fixed Investments	30.23%	2.10	968	80,719,550	565,289	58.05%
Investment Pools	69.77%	1.57	1	186,261,460	136,680	14.04%
TOTAL PORTFOLIO | Average[3]		1.73	1	266,981,010		
	81.95%				**701,968**	**72.08%**

Externally Managed	% of Portfolio	YTM @Cost	Days to Maturity	Market Value	Investment Income	Earning Allocation
Money Market	0.26%	0.28	1	140,115	50	0.01%
Fixed Investments	99.74%	2.15	984	53,939,281	271,797	27.91%
TOTAL PORTFOLIO | Average[3]		2.15	981	54,079,396		
	18.05%				**271,846**	**27.92%**
	100.00%	**1.80%**	**409**	**321,060,406**	**973,815**	**100.00%**



Bond Debt Portfolio	Market Value
Construction Bond Funds	
N. Shoreview LRB 2020A*	50,003,260
Clean Water 2019*	191,348,177
Sewer 2014A	3,888
	241,355,325
Revserve Funds	
Sewer 2011A	1,143,234
TOTAL PORTFOLIO	**242,498,559**

* The City's obligations to the Joint Public Financing Authority.

Investment Policy Compliance	Max	Maturity Compliance	
Money Market	20%	n/a	Yes
Investment Pools	20-65%	n/a	Yes
Certificate of Deposit	30%	Yes	Yes
Medium-Term Corporate Bonds	20%	Yes	Yes
US Agency	70%	Yes	Yes
US Agency | MBS	25%	Yes	Yes
US Treasury	100%	Yes	Yes
Municipal Bonds	100%	Yes	Yes

City of San Mateo
Transactions Summary
M O N T H L Y Transaction Detail - by Action
Group By: Action
Portfolio / Report Group: Report Group | Total Portfolio
Begin Date: 03/31/2020, End Date: 04/30/2020

Description	CUSIP/Ticker	Portfolio Name	YTM @ Cost	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Price	Interest/Dividends	Total	Transaction ID
Buy												
FHLMC MBS 3.06 7/25/2023	3137B4WB8	BNY | External	2.880	04/15/2020	04/20/2020	07/25/2023	300,000.00	318,375.00	106.13	484.50	318,859.50	52408
FHLMC MBS 3.527 10/25/2023	3137B7MZ9	BNY | External	3.260	04/15/2020	04/20/2020	10/25/2023	600,000.00	648,375.00	108.06	1,116.88	649,491.88	52409
Nissan 1.93 4/22/20-7/15/24 MBS 1.93 7/15/2024	65479JAD5	BNY | External	1.632	04/20/2020	04/22/2020	07/15/2024	650,000.00	657,896.48	101.21	243.93	658,140.41	52628
ROYAL BANK OF CANADA 2.25 04/22/20-11/1/24 2.25 11	78015K7C2	BNY | External	1.612	04/20/2020	04/22/2020	11/01/2024	650,000.00	668,024.50	102.77	7,231.25	675,255.75	52604
TORONTO-DOMINION BANK 2.65 4/22/20-6/12/24 2.65 6/	89114QCA4	BNY | External	1.529	04/20/2020	04/22/2020	06/12/2024	650,000.00	679,107.00	104.48	6,220.14	685,327.14	52602
US BANK 2.05 4/22/20-1/21/25 2.05 1/21/2025	90331HPL1	BNY | External	1.395	04/20/2020	04/22/2020	01/21/2025	650,000.00	669,500.00	103.00	3,368.26	672,868.26	52605
Sub Total / Average Buy							3,500,000.00	3,641,277.98		18,664.96	3,659,942.94	
Called												
FFCB 1.83 3/20/2023-20	3133ELEU4	BNY | City of San Mateo	0.000	04/09/2020	04/09/2020	03/20/2023	1,500,000.00	1,500,000.00	-	1,448.75	1,501,448.75	
Sub Total / Average Called							1,500,000.00	1,500,000.00		1,448.75	1,501,448.75	
Deposit												
BONY | Dreyfus MM	MM3436	Cash Equivalents	0.000	04/30/2020	04/30/2020	N/A	10,462.87	10,462.87	100.00	-	10,462.87	Principal Pay Down
BONY | Dreyfus MM	MM3436	Cash Equivalents	0.000	04/30/2020	04/30/2020	N/A	13,796.34	13,796.34	100.00	-	13,796.34	income | sales
BONY | Dreyfus MM	MM3436	Cash Equivalents	0.000	04/30/2020	04/30/2020	N/A	86,554.84	86,554.84	100.00	-	86,554.84	interest | coupon payments
BONY | Dreyfus MM	MM3436	Cash Equivalents	0.000	04/30/2020	04/30/2020	N/A	520,000.00	520,000.00	100.00	-	520,000.00	maturity
BONY | Dreyfus MM	MM3436	Cash Equivalents	0.000	04/30/2020	04/30/2020	N/A	529,630.22	529,630.22	100.00	-	529,630.22	principal | cash additions
BONY | Dreyfus MM	MM3436	Cash Equivalents	0.000	04/30/2020	04/30/2020	N/A	3,237,422.07	3,237,422.07	100.00	-	3,237,422.07	principal | sell
California Asset Management Program LGIP	CAMP	Investment Pools	0.000	04/30/2020	04/30/2020	N/A	23,305.22	23,305.22	100.00	-	23,305.22	April Interest
California Asset Management Program LGIP	CAMP	Investment Pools	0.000	04/17/2020	04/17/2020	N/A	1,500,000.00	1,500,000.00	100.00	-	1,500,000.00	3065953
Local Agency Investment Fund LGIP	LAIF-CITY	Investment Pools	0.000	04/17/2020	04/17/2020	N/A	5,000,000.00	5,000,000.00	100.00	-	5,000,000.00	1600154
Local Agency Investment Fund LGIP	LAIF-CITY	Investment Pools	0.000	04/15/2020	04/15/2020	N/A	292,057.00	292,057.00	100.00	-	292,057.00	Q3 Interest
Local Agency Investment Fund LGIP	LAIF-CITY	Investment Pools	0.000	04/10/2020	04/10/2020	N/A	4,500,000.00	4,500,000.00	100.00	-	4,500,000.00	1597415
Local Agency Investment Fund LGIP	LAIF-CITY	Investment Pools	0.000	04/02/2020	04/02/2020	N/A	7,000,000.00	7,000,000.00	100.00	-	7,000,000.00	9841821
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	0.000	04/27/2020	04/27/2020	N/A	21,293.78	21,293.78	100.00	-	21,293.78	Measure A Public Safety
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	0.000	04/24/2020	04/24/2020	N/A	177,987.80	177,987.80	100.00	-	177,987.80	Measure A Sales Tax
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	0.000	04/20/2020	04/20/2020	N/A	19,728.16	19,728.16	100.00	-	19,728.16	COPS/SLESF
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	0.000	04/15/2020	04/15/2020	N/A	210,935.54	210,935.54	100.00	-	210,935.54	Unitary Tax
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	0.000	04/15/2020	04/15/2020	N/A	33,876,390.38	33,876,390.38	100.00	-	33,876,390.38	Current Prop Tax
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	0.000	04/09/2020	04/09/2020	N/A	35,845.55	35,845.55	100.00	-	35,845.55	Unsecured Prop Tax
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	0.000	04/07/2020	04/07/2020	N/A	211,769.40	211,769.40	100.00	-	211,769.40	Secured Supplemental
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	0.000	04/06/2020	04/06/2020	N/A	444,597.11	444,597.11	100.00	-	444,597.11	3/20 Prop Trnsfr Tax
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	0.000	04/01/2020	04/01/2020	N/A	249,926.37	249,926.37	100.00	-	249,926.37	Q3 interest
Sub Total / Average Deposit							57,961,702.65	57,961,702.65		-	57,961,702.65	
Interest												
Bank of America 2.625 4/19/2021-21	06051GFW4	BNY | External	0.000	04/20/2020	04/20/2020	04/19/2021	-	-		6,693.75	6,693.75	
BB&T Corp 2.75 4/1/2022-22	05531FAX1	BNY | External	0.000	04/01/2020	04/01/2020	04/01/2022	-	-		2,062.50	2,062.50	
BONY | Dreyfus MM	MM3436	Cash Equivalents	0.000	04/02/2020	04/02/2020	N/A	-	-		49.50	49.50	dividend
California Asset Management Program LGIP	CAMP	Investment Pools	0.000	04/30/2020	04/30/2020	N/A	-	-		23,305.22	23,305.22	April Interest
California State 2.4 10/1/2023	13063DRJ9	BNY | External	0.000	04/01/2020	04/01/2020	10/01/2023	-	-		5,390.33	5,390.33	
Canadian Imperial Bank Var. Negotiable CD 4/10/202	13606BVF0	BNY | External	0.000	04/10/2020	04/10/2020	04/10/2020	-	-		2,936.47	2,936.47	
Credit Agricole Corporation 2.83 4/2/2021	22535CDU2	BNY | External	0.000	04/06/2020	04/06/2020	04/02/2021	-	-		14,898.38	14,898.38	
East West Bank 1.825 10/23/2021	EWB-10232019	Certificate of Deposit | Bank	0.000	04/30/2020	04/30/2020	10/23/2021	-	-		1,500.00	1,500.00	
FFCB 2.75 4/25/2022	3133EJMB2	BNY | City of San Mateo	0.000	04/25/2020	04/25/2020	04/25/2022	-	-		27,500.00	27,500.00	
FHLMC MBS 2.092 7/25/2024	3137FQ3V3	BNY | External	0.000	04/01/2020	04/01/2020	07/25/2024	-	-		267.25	267.25	
FHLMC MBS 2.307 8/1/2022	3137AWQH1	BNY | External	0.000	04/01/2020	04/01/2020	08/01/2022	-	-		461.40	461.40	
FHLMC MBS 2.791 1/25/2022	3137BHXY8	BNY | External	0.000	04/01/2020	04/01/2020	01/25/2022	-	-		1,093.14	1,093.14	
FHLMC MBS 3.062 12/25/2024	3137BGK24	BNY | External	0.000	04/01/2020	04/01/2020	12/25/2024	-	-		739.98	739.98	
FNMA MBS 3.346 3/25/2024	3136AJB54	BNY | External	0.000	04/01/2020	04/01/2020	03/25/2024	-	-		1,255.89	1,255.89	
Local Agency Investment Fund LGIP	LAIF-CITY	Investment Pools	0.000	04/15/2020	04/15/2020	N/A	-	-		292,057.00	292,057.00	Q3 Interest
Pepsico Inc 2 4/15/2021-21	713448DX3	BNY | External	0.000	04/15/2020	04/15/2020	04/15/2021	-	-		3,250.00	3,250.00	

City of San Mateo
Transactions Summary
M O N T H L Y Transaction Detail - by Action
Group By: Action
Portfolio / Report Group: Report Group | Total Portfolio
Begin Date: 03/31/2020, End Date: 04/30/2020

Description	CUSIP/Ticker	Portfolio Name	YTM @ Cost	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Price	Interest/Dividends	Total	Transaction ID
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	0.000	04/01/2020	04/01/2020	N/A	-	-		249,926.37	249,926.37	Q3 interest
T-Note 2 10/31/2021	912828F96	BNY | External	0.000	04/30/2020	04/30/2020	10/31/2021	-	-		21,900.00	21,900.00	
T-Note 2 10/31/2022	9128283C2	BNY | External	0.000	04/30/2020	04/30/2020	10/31/2022	-	-		8,700.00	8,700.00	
T-Note 2 4/30/2024	912828X70	BNY | External	0.000	04/30/2020	04/30/2020	04/30/2024	-	-		8,250.00	8,250.00	
T-Note 2.25 10/31/2024	9128283D0	BNY | External	0.000	04/30/2020	04/30/2020	10/31/2024	-	-		8,606.25	8,606.25	
Sub Total / Average Interest							-	-		680,843.43	680,843.43	
Matured												
Canadian Imperial Bank Var. Negotiable CD 4/10/202	13606BVF0	BNY | External	0.000	04/10/2020	04/10/2020	04/10/2020	520,000.00	520,000.00	-	-	520,000.00	
Sub Total / Average Matured							520,000.00	520,000.00		-	520,000.00	
Principal Pay Down												
FHLMC MBS 2.092 7/25/2024	3137FQ3V3	BNY | External	0.000	04/27/2020	04/27/2020	07/25/2024	245.28	245.28	-	-	245.28	
FNMA MBS 3.346 3/25/2024	3136AJB54	BNY | External	0.000	04/27/2020	04/27/2020	03/25/2024	10,217.59	10,217.59	-	-	10,217.59	
Sub Total / Average Principal Pay Down							10,462.87	10,462.87		-	10,462.87	
Sell												
T-Note 1.25 7/31/2023	912828S92	BNY | External	0.000	04/20/2020	04/21/2020	07/31/2023	175,000.00	180,564.45	-	486.78	181,051.23	52608
T-Note 1.25 7/31/2023	912828S92	BNY | External	0.000	04/20/2020	04/21/2020	07/31/2023	525,000.00	541,693.36	-	1,460.34	543,153.70	52608
T-Note 1.875 3/31/2022	912828W89	BNY | External	0.000	04/20/2020	04/21/2020	03/31/2022	650,000.00	670,845.70	-	699.28	671,544.98	52631
T-Note 1.875 3/31/2022	912828W89	BNY | External	0.000	04/15/2020	04/16/2020	03/31/2022	50,000.00	51,626.95	-	40.98	51,667.93	52410
T-Note 1.875 3/31/2022	912828W89	BNY | External	0.000	04/15/2020	04/16/2020	03/31/2022	385,000.00	397,527.54	-	315.58	397,843.12	52410
T-Note 2.125 11/30/2023	912828U57	BNY | External	0.000	04/20/2020	04/21/2020	11/30/2023	650,000.00	692,554.69	-	5,396.69	697,951.38	52609
T-Note 2.125 11/30/2024	912828J7	BNY | External	0.000	04/20/2020	04/21/2020	11/30/2024	650,000.00	702,609.38	-	5,396.69	708,006.07	52607
Sub Total / Average Sell							3,085,000.00	3,237,422.07		13,796.34	3,251,218.41	
Withdraw												
BONY | Dreyfus MM	MM3436	Cash Equivalents	0.000	04/30/2020	04/30/2020	N/A	18,664.96	18,664.96	-	-	18,664.96	income | purchases
BONY | Dreyfus MM	MM3436	Cash Equivalents	0.000	04/30/2020	04/30/2020	N/A	86,554.84	86,554.84	-	-	86,554.84	income | cash disbursements
BONY | Dreyfus MM	MM3436	Cash Equivalents	0.000	04/30/2020	04/30/2020	N/A	522,936.47	522,936.47	-	-	522,936.47	principal | cash disbursements
BONY | Dreyfus MM	MM3436	Cash Equivalents	0.000	04/30/2020	04/30/2020	N/A	3,641,277.98	3,641,277.98	-	-	3,641,277.98	principal | purchases
BONY | Pending Cash	CASH3436	Cash Equivalents	0.000	04/01/2020	04/01/2020	N/A	42,796.88	42,796.88	-	-	42,796.88	
Local Agency Investment Fund LGIP	LAIF-CITY	Investment Pools	0.000	04/23/2020	04/23/2020	N/A	0.75	0.75	-	-	0.75	LAIF adj.
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	0.000	04/16/2020	04/16/2020	N/A	6,700,000.00	6,700,000.00	-	-	6,700,000.00	cash disbursements | income
Sub Total / Average Withdraw							11,012,231.88	11,012,231.88		-	11,012,231.88	

City of San Mateo
Portfolio Holdings
Operational | Monthly Report - Performance Detail
Report Format: By Transaction
Group By: Manager
Average By: Market Value
Portfolio / Report Group: Report Group | Total Portfolio
As of 4/30/2020

Description	CUSIP/Ticker	Portfolio Name	Security Sector	Settlement Date	YTM @ Cost	Days To Maturity	Maturity Date	Market Value	% of Portfolio
Fixed Investments									
FFCB 2.12 8/12/2024-20	3133EKYV2	BNY | City of San Mateo	US Agency	08/12/2019	2.120	1,565	08/12/2024	3,009,090.00	0.94
FFCB 2.1 8/20/2024-20	3133EKC61	BNY | City of San Mateo	US Agency	08/20/2019	2.100	1,573	08/20/2024	3,006,600.00	0.94
FFCB 2.75 4/25/2022	3133EJMB2	BNY | City of San Mateo	US Agency	07/20/2018	2.750	725	04/25/2022	2,095,880.00	0.65
FHLB 1.79 12/30/2022-20	3130AHT29	BNY | City of San Mateo	US Agency	12/30/2019	1.790	974	12/30/2022	3,025,830.00	0.94
Wells Fargo Step 1/17/2025-21	95001D5R7	BNY | City of San Mateo	Corporate	01/17/2020	2.369	1,723	01/17/2025	3,007,140.00	0.94
FFCB 2.55 6/11/2020	3133EJRL5	BNY | City of San Mateo	US Agency	06/25/2018	2.595	42	06/11/2020	2,005,860.00	0.62
FFCB 2.6 9/14/2020	3133EJRW1	BNY | City of San Mateo	US Agency	06/22/2018	2.625	137	09/14/2020	2,019,500.00	0.63
FFCB 2 9/23/2022-20	3133EKQ90	BNY | City of San Mateo	US Agency	09/23/2019	2.000	876	09/23/2022	3,014,970.00	0.94
FFCB 1.71 11/25/2022-20	3133ELAU8	BNY | City of San Mateo	US Agency	11/25/2019	1.710	939	11/25/2022	5,017,850.00	1.56
FFCB 2 9/3/2024	3133EKH41	BNY | City of San Mateo	US Agency	09/03/2019	2.000	1,587	09/03/2024	2,009,660.00	0.63
FHLB 1.85 7/6/2023-20	3130AHUA9	BNY | City of San Mateo	US Agency	01/06/2020	1.850	1,162	07/06/2023	3,007,200.00	0.94
FHLB 3.375 6/12/2020	313370E38	BNY | City of San Mateo	US Agency	06/22/2018	2.605	43	06/12/2020	2,006,540.00	0.62
FHLB 1.625 11/19/2021	3130AHJY0	BNY | City of San Mateo	US Agency	11/08/2019	1.710	568	11/19/2021	2,041,820.00	0.64
FFCB 2.23 7/8/2024-20	3133EKTT3	BNY | City of San Mateo	US Agency	07/08/2019	2.230	1,530	07/08/2024	2,005,640.00	0.62
FHLB 1.75 6/12/2020	313383HU8	BNY | City of San Mateo	US Agency	06/29/2015	1.850	43	06/12/2020	3,506,580.00	1.09
FHLMC 1.71 12/23/2021-20	3134GUF39	BNY | City of San Mateo	US Agency	12/23/2019	1.710	602	12/23/2021	3,006,000.00	0.94
FHLMC 2 11/18/2024-20	3134GUQT0	BNY | City of San Mateo	US Agency	11/18/2019	2.000	1,663	11/18/2024	3,012,480.00	0.94
FHLB 2.4 7/15/2020	3130ADYY2	BNY | City of San Mateo	US Agency	04/13/2018	2.400	76	07/15/2020	2,008,160.00	0.63
FFCB 2.52 6/5/2024-20	3133EKPP5	BNY | City of San Mateo	US Agency	06/05/2019	2.520	1,497	06/05/2024	2,003,440.00	0.62
FFCB 2.2 7/24/2023-20	3133EKWZ5	BNY | City of San Mateo	US Agency	07/24/2019	2.200	1,180	07/24/2023	3,008,040.00	0.94
Wells Fargo Step 8/30/2024	95001D4R8	BNY | City of San Mateo	Corporate	08/30/2019	2.513	1,583	08/30/2024	1,996,320.00	0.62
FHLMC 1.85 12/30/2024-21	3134GUN71	BNY | City of San Mateo	US Agency	12/30/2019	1.850	1,705	12/30/2024	3,066,360.00	0.96
FFCB 2.55 5/15/2020	3133EJNW5	BNY | City of San Mateo	US Agency	05/17/2018	2.550	15	05/15/2020	3,002,970.00	0.94
FFCB 2.04 7/19/2024-21	3133EKVQ6	BNY | City of San Mateo	US Agency	07/19/2019	2.040	1,541	07/19/2024	2,035,980.00	0.63
FHLMC 1.625 9/29/2020	3137EAEJ4	BNY | City of San Mateo	US Agency	10/16/2017	1.642	152	09/29/2020	2,011,980.00	0.63
FFCB 2.4 6/19/2023-20	3133EKRJ7	BNY | City of San Mateo	US Agency	06/20/2019	2.393	1,145	06/19/2023	3,005,400.00	0.94
FFCB 1.78 12/19/2022-20	3133ELET7	BNY | City of San Mateo	US Agency	01/03/2020	1.780	963	12/19/2022	5,007,800.00	1.56
Wells Fargo Step 1/17/2023-20	95001D5Q9	BNY | City of San Mateo	Corporate	01/17/2020	2.016	992	01/17/2023	4,764,050.00	1.48
FHLB 3.1 9/28/2023-20	3130AEWN6	BNY | City of San Mateo	US Agency	09/28/2018	3.100	1,246	09/28/2023	1,010,410.00	0.31
East West Bank 1.825 10/23/2021	EWB-10232019	Certificate of Deposit | Bank	Certificate Of Deposit	10/23/2018	1.825	541	10/23/2021	1,000,000.00	0.31
Investment Pools									
California Asset Management Program LGIP	CAMP	Investment Pools	Investment Pool	06/30/2019	0.980	1	N/A	29,874,887.88	9.31
Local Agency Investment Fund LGIP	LAIF-CITY	Investment Pools	Investment Pool	06/30/2019	1.640	1	N/A	74,070,191.22	23.07
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	Investment Pool	06/30/2019	1.710	1	N/A	82,316,380.54	25.64
Sub Total / Average Investment Pools					1.565	1		186,261,459.64	58.01
Total Internal Holdings:								**266,981,009.64**	

City of San Mateo
Portfolio Holdings
Operational | Monthly Report - Performance Detail
Report Format: By Transaction
Group By: Manager
Average By: Market Value
Portfolio / Report Group: Report Group | Total Portfolio
As of 4/30/2020

Description	CUSIP/Ticker	Portfolio Name	Security Sector	Settlement Date	YTM @ Cost	Days To Maturity	Maturity Date	Market Value	% of Portfolio
T-Note 1.875 3/31/2022	912828W89	BNY | External	US Treasury	01/04/2018	2.178	700	03/31/2022	1,114,430.40	0.35
T-Note 1.875 3/31/2022	912828W89	BNY | External	US Treasury	08/03/2018	2.825	700	03/31/2022	1,135,068.00	0.35
T-Note 1.875 3/31/2022	912828W89	BNY | External	US Treasury	09/06/2018	2.749	700	03/31/2022	1,341,444.00	0.42
Westpac Banking 2.05 8/3/2020	96121T4A3	BNY | External	Certificate Of Deposit	08/07/2017	2.050	95	08/03/2020	903,718.37	0.28
US BANK 2.05 4/22/20-1/21/25 2.05 1/21/2025	90331HPL1	BNY | External	Corporate	04/22/2020	1.395	1,727	01/21/2025	666,107.00	0.21
FHLMC 1.5 2/12/2025	3137EAEP0	BNY | External	US Agency	02/14/2020	1.516	1,749	02/12/2025	1,080,912.60	0.34
Walt Disney 1.75 8/30/2024	254687FK7	BNY | External	Corporate	09/06/2019	1.836	1,583	08/30/2024	527,150.00	0.16
FHLMC 2.625 1/11/2022	3135G0U92	BNY | External	US Agency	01/11/2019	2.650	621	01/11/2022	587,509.60	0.18
MUFG Bank NY 2.97 2/26/2021	55379WZT6	BNY | External	Certificate Of Deposit	02/28/2019	2.970	302	02/26/2021	524,909.92	0.16
Amazon 2.4 2/22/2023-23	023135AW6	BNY | External	Corporate	04/15/2019	2.664	1,028	02/22/2023	440,953.80	0.14
T-Note 2.125 7/31/2024	9128282N9	BNY | External	US Treasury	08/05/2019	1.799	1,553	07/31/2024	623,929.20	0.19
Pepsico Inc 2 4/15/2021-21	713448DX3	BNY | External	Corporate	10/10/2017	2.006	350	04/15/2021	328,646.50	0.10
T-Note 2 6/30/2024	912828XX3	BNY | External	US Treasury	07/03/2019	1.783	1,522	06/30/2024	465,180.30	0.14
American Honda 1.95 5/10/2023-22	02665WDH1	BNY | External	Corporate	01/10/2020	1.962	1,105	05/10/2023	377,777.00	0.12
California State 2.4 10/1/2023	13063DRJ9	BNY | External	Municipal	10/24/2019	1.871	1,249	10/01/2023	533,303.10	0.17
TORONTO-DOMINION BANK 2.65 4/22/20-6/12/24 2.65 6/	89114QCA4	BNY | External	Corporate	04/22/2020	1.529	1,504	06/12/2024	677,833.00	0.21
FNMA MBS Var. FNMA 3/25/2024	3136AJB54	BNY | External	US Agency	12/18/2019	3.060	1,425	03/25/2024	391,790.21	0.12
FHLMC MBS 2.791 1/25/2022	3137BHXY8	BNY | External	US Agency	05/21/2019	2.750	635	01/25/2022	483,796.94	0.15
BB&T Corp 2.15 2/1/2021-21	05531FAZ6	BNY | External	Corporate	10/26/2017	2.165	277	02/01/2021	267,019.30	0.08
T-Note 2.875 9/30/2023	9128285D8	BNY | External	US Treasury	05/03/2019	2.245	1,248	09/30/2023	495,185.60	0.15
FNMA 1.25 8/17/2021	3135G0N82	BNY | External	US Agency	08/19/2016	1.321	474	08/17/2021	374,636.10	0.12
FNMA 1.25 8/17/2021	3135G0N82	BNY | External	US Agency	08/19/2016	1.334	474	08/17/2021	425,262.60	0.13
FNMA 1.25 8/17/2021	3135G0N82	BNY | External	US Agency	09/02/2016	1.378	474	08/17/2021	1,012,530.00	0.32
T-Note 2.125 11/30/2023	912828U57	BNY | External	US Treasury	01/09/2019	2.516	1,309	11/30/2023	708,590.75	0.22
T-Note 2.25 10/31/2024	9128283D0	BNY | External	US Treasury	11/05/2019	1.566	1,645	10/31/2024	830,292.75	0.26
Nordea Bank NY 1.95 8/26/2022	65558TLL7	BNY | External	Certificate Of Deposit	08/29/2019	1.950	848	08/26/2022	802,839.12	0.25
Nissan 1.93 4/22/20-7/15/24 1.93 7/15/2024	65479JAD5	BNY | External	Corporate	04/22/2020	1.632	1,537	07/15/2024	660,969.01	0.21
T-Note 1.875 1/31/2022	912828V72	BNY | External	US Treasury	07/11/2017	1.899	641	01/31/2022	1,646,624.00	0.51
San Diego Community College 1.996 8/1/2023	797272QN4	BNY | External	Municipal	10/16/2019	1.996	1,188	08/01/2023	152,817.00	0.05
FHLMC 2.75 6/19/2023	3137EAEN5	BNY | External	US Agency	01/09/2019	2.582	1,145	06/19/2023	1,074,630.00	0.33
Toyota Motor Credit 3.35 1/8/2024-23	89236TFS9	BNY | External	Corporate	01/31/2019	3.179	1,348	01/08/2024	717,234.75	0.22
T-Note 1.5 2/28/2023	912828P79	BNY | External	US Treasury	07/05/2018	2.741	1,034	02/28/2023	139,814.10	0.04
FNMA 2.5 2/5/2024	3135G0V34	BNY | External	US Agency	02/08/2019	2.580	1,376	02/05/2024	312,321.30	0.10
T-Note 2 7/31/2022	912828XQ8	BNY | External	US Treasury	08/31/2017	1.730	822	07/31/2022	1,040,230.00	0.32
T-Note 1.25 7/31/2023	912828S92	BNY | External	US Treasury	04/04/2019	2.283	1,187	07/31/2023	1,006,151.25	0.31
FHLMC MBS 3.527 10/25/2023	3137B7MZ9	BNY | External	US Agency	04/20/2020	3.260	1,273	10/25/2023	648,838.02	0.20
Skandinaviska Enskilda 1.86 8/26/2022	83050PDR7	BNY | External	Certificate Of Deposit	09/03/2019	1.860	848	08/26/2022	818,563.18	0.25
Swedbank 2.27 11/16/2020	87019U6D6	BNY | External	Certificate Of Deposit	11/17/2017	2.270	200	11/16/2020	1,044,454.34	0.33

City of San Mateo
Portfolio Holdings
Operational | Monthly Report - Performance Detail
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Group By: Manager
Average By: Market Value
Portfolio / Report Group: Report Group | Total Portfolio
As of 4/30/2020

Description	CUSIP/Ticker	Portfolio Name	Security Sector	Settlement Date	YTM @ Cost	Days To Maturity	Maturity Date	Market Value	% of Portfolio
T-Note 2.75 11/15/2023	912828WE6	BNY | External	US Treasury	03/08/2019	2.519	1,294	11/15/2023	890,823.40	0.28
T-Note 2 10/31/2021	912828F96	BNY | External	US Treasury	01/05/2017	1.951	549	10/31/2021	523,647.60	0.16
T-Note 2 10/31/2021	912828F96	BNY | External	US Treasury	04/05/2017	1.857	549	10/31/2021	924,084.00	0.29
T-Note 2 10/31/2021	912828F96	BNY | External	US Treasury	03/05/2018	2.475	549	10/31/2021	800,872.80	0.25
Walmart Inc 2.85 7/8/2024	931142EL3	BNY | External	Corporate	07/12/2019	2.186	1,530	07/08/2024	1,047,764.25	0.33
BB&T Corp 2.75 4/1/2022-22	05531FAX1	BNY | External	Corporate	04/05/2018	3.250	701	04/01/2022	153,877.50	0.05
FHLMC MBS 2.092 7/25/2024	3137FQ3V3	BNY | External	US Agency	11/26/2019	2.100	1,547	07/25/2024	157,564.83	0.05
Credit Agricole Corporation 2.83 4/2/2021	22535CDU2	BNY | External	Certificate Of Deposit	04/04/2019	2.830	337	04/02/2021	524,724.95	0.16
T-Note 1.5 3/31/2023	912828Q29	BNY | External	US Treasury	02/12/2019	2.443	1,065	03/31/2023	528,727.20	0.16
Goldman Sachs Bank 5.25 7/27/2021	38141GGQ1	BNY | External	Corporate	11/07/2017	2.533	453	07/27/2021	479,996.20	0.15
FHLMC MBS 3.062 12/25/2024	3137BGK24	BNY | External	US Agency	03/25/2020	2.840	1,700	12/25/2024	315,356.93	0.10
T-Note 2 4/30/2024	912828X70	BNY | External	US Treasury	06/05/2019	1.903	1,461	04/30/2024	880,431.75	0.27
T-Note 1.875 7/31/2022	9128282P4	BNY | External	US Treasury	04/05/2018	2.511	822	07/31/2022	1,037,340.00	0.32
FHLB 1.375 2/17/2023	3130AJ7E3	BNY | External	US Agency	02/21/2020	1.438	1,023	02/17/2023	725,564.85	0.23
American Honda 1.7 9/9/2021	02665WBG5	BNY | External	Corporate	09/14/2016	1.844	497	09/09/2021	139,638.80	0.04
Bank Montreal Chicago 3.19 8/3/2020	06370REU9	BNY | External	Certificate Of Deposit	08/03/2018	3.190	95	08/03/2020	906,363.94	0.28
Societe Generale NY 1.8 2/14/2022	83369XDL9	BNY | External	Corporate	02/19/2020	1.800	655	02/14/2022	532,666.18	0.17
FNMA 1.625 1/7/2025	3135G0X24	BNY | External	US Agency	03/05/2020	0.839	1,713	01/07/2025	514,725.40	0.16
T-Note 2 2/15/2025	912828J27	BNY | External	US Treasury	03/04/2020	0.854	1,752	02/15/2025	1,671,039.50	0.52
ROYAL BANK OF CANADA 2.25 04/22/20-11/1/24 2.25 11	78015K7C2	BNY | External	Corporate	04/22/2020	1.612	1,646	11/01/2024	665,502.50	0.21
T-Note 2.125 9/30/2024	9128282Y5	BNY | External	US Treasury	10/03/2019	1.501	1,614	09/30/2024	523,043.40	0.16
DNB Bank NY 2.04 12/2/2022	23341VZT1	BNY | External	Certificate Of Deposit	12/06/2019	2.040	946	12/02/2022	407,538.52	0.13
FHLMC MBS 2.307 8/25/2022	3137AWQH1	BNY | External	US Agency	09/09/2019	2.290	847	08/25/2022	247,106.33	0.08
Citigroup Inc 2.9 12/8/2021-21	172967LC3	BNY | External	Corporate	11/22/2017	2.720	587	12/08/2021	520,230.60	0.16
Adobe Systems Inc 1.7 2/1/2023-22	00724PAA7	BNY | External	Corporate	02/03/2020	1.747	1,007	02/01/2023	205,132.00	0.06
T-Note 1.875 8/31/2024	9128282U3	BNY | External	US Treasury	09/05/2019	1.333	1,584	08/31/2024	1,045,121.00	0.33
T-Note 2.625 12/31/2023	9128285U0	BNY | External	US Treasury	01/31/2019	2.560	1,340	12/31/2023	135,605.00	0.04
T-Note 1.5 8/31/2021	912828YC8	BNY | External	US Treasury	01/13/2020	1.629	488	08/31/2021	334,885.81	0.10
FNMA 2.875 9/12/2023	3135G0U43	BNY | External	US Agency	12/06/2018	2.920	1,230	09/12/2023	2,057,263.00	0.64
T-Note 2 10/31/2022	9128283C2	BNY | External	US Treasury	05/04/2018	2.796	914	10/31/2022	908,367.00	0.28
IBM 2.5 1/27/2022-21	459200JQ5	BNY | External	Corporate	02/03/2017	2.455	637	01/27/2022	769,717.50	0.24
JPMorgan Chase 3.25 9/23/2022	46625HJE1	BNY | External	Corporate	04/05/2018	3.324	876	09/23/2022	523,225.00	0.16
T-Note 2.125 11/30/2024	9128283J7	BNY | External	US Treasury	01/07/2020	1.631	1,675	11/30/2024	724,437.50	0.23
T-Note 1.75 9/30/2022	912828L57	BNY | External	US Treasury	10/06/2017	1.930	883	09/30/2022	326,604.60	0.10
T-Note 1.75 9/30/2022	912828L57	BNY | External	US Treasury	06/06/2018	2.760	883	09/30/2022	1,410,102.40	0.44
T-Note 1.375 5/31/2021	912828R77	BNY | External	US Treasury	07/07/2017	1.805	396	05/31/2021	623,025.75	0.19
FHLMC MBS 3.06 7/25/2023	3137B4WB8	BNY | External	US Agency	04/20/2020	2.880	1,181	07/25/2023	318,768.12	0.10
Bank of America 2.625 4/19/2021-21	06051GFW4	BNY | External	Corporate	11/03/2017	2.398	354	04/19/2021	518,119.20	0.16

City of San Mateo
Portfolio Holdings
Operational | Monthly Report - Performance Detail
Report Format: By Transaction
Group By: Manager
Average By: Market Value
Portfolio / Report Group: Report Group | Total Portfolio
As of 4/30/2020

Description	CUSIP/Ticker	Portfolio Name	Security Sector	Settlement Date	YTM @ Cost	Days To Maturity	Maturity Date	Market Value	% of Portfolio
T-Note 1.75 2/28/2022	912828J43	BNY | External	US Treasury	03/17/2017	2.144	669	02/28/2022	514,140.00	0.16
FNMA 2 1/5/2022	3135G0S38	BNY | External	US Agency	06/29/2017	1.852	615	01/05/2022	2,022,672.75	0.63
Sub Total / Average Fixed Investments					2.121	974		53,939,281.17	41.94
Money Market									
BONY | Dreyfus MM	MM3436	Cash Equivalents	Money Market	06/30/2019	0.280	1	N/A	140,115.08	0.04
Sub Total / Average Money Market					0.280	1		140,115.08	0.04
Total External Holdings:								**54,079,396.25**	
Total / Average					1.798	409		321,060,405.89	100

CITY OF SAN MATEO CALIFORNIA

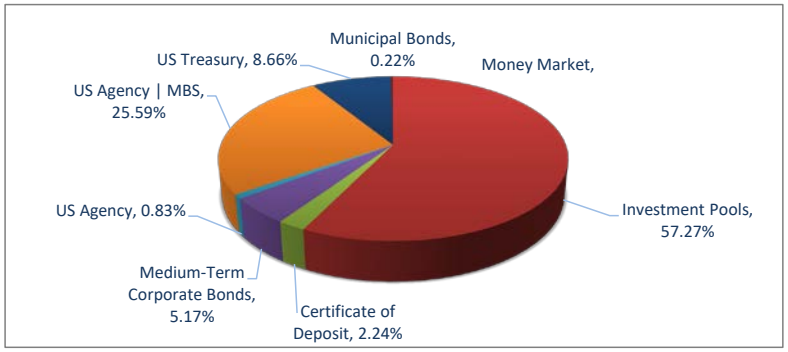
Performance | Total Portfolio Summary

May 31, 2020

Benchmark Performance	Beginning Balance 4/30/2020	Ending Balance 5/31/2020
Weighted Average Yield	**2.00%**	**1.65%**
Treasury | 1 Year	**0.33**	**0.19**
Treasury | 2 Year	**0.45**	**0.23**

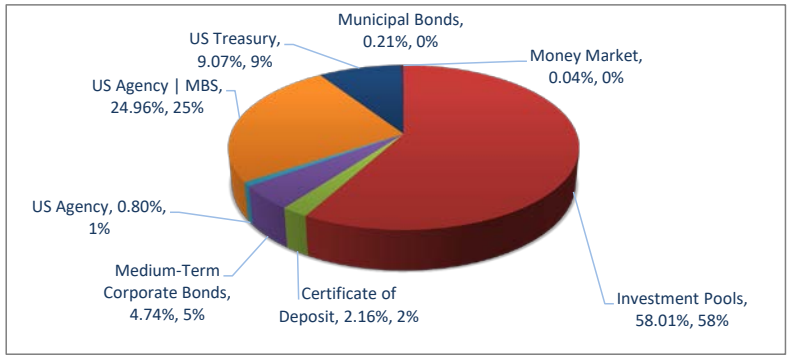
May 2020 Total Portfolio

Asset Category	Compliance % of Portfolio	YTM @Cost[5]	Days to Maturity	Cost Value	Market Value[1]	Book Value
Money Market	0.01%	0.10	1	32,329	32,329	32,329
Investment Pools	57.27%	1.33	1	177,047,784	177,047,784	177,047,784
	57.28% [4,6]	1.33	1	177,080,113	177,080,113	177,080,113
Certificate of Deposit	2.24%	2.29	404	6,820,000	6,931,426	6,820,000
Medium-Term Corporate Bonds	5.17%	2.26	1,240	15,720,007	15,996,268	15,679,411
US Agency	0.83%	2.89	1,160	2,518,919	2,569,900	2,512,318
US Agency | MBS	25.59%	2.02	941	78,284,294	79,110,462	78,273,571
US Treasury	8.66%	2.07	1,042	25,685,678	26,787,791	25,791,385
Municipal Bonds	0.22%	1.90	1,204	675,305	691,005	673,729
	42.71%	2.09	975	129,704,203	132,086,852	129,750,414
TOTAL PORTFOLIO | Average[3]	**99.99%**	**1.65%**	**417**	**306,784,316**	**309,166,965**	**306,830,527**



April 2020 Total Portfolio

Asset Category	Compliance % of Portfolio	YTM @Cost[5]	Days to Maturity	Cost Value	Market Value[1]	Book Value
Money Market	0.04%	0.28	1	140,115	140,115	140,115
Investment Pools	58.01%	1.57	1	186,261,460	186,261,460	186,261,460
	58.05% [4,6]	1.86	1	186,401,575	186,401,575	186,401,575
Certificate of Deposit	2.16%	2.29	435	6,820,000	6,933,112	6,820,000
Medium-Term Corporate Bonds	4.74%	2.27	1,279	15,051,130	15,223,020	15,013,677
US Agency	0.80%	2.89	1,190	2,523,152	2,563,221	2,518,998
US Agency | MBS	24.96%	2.08	932	79,267,745	80,140,068	79,258,085
US Treasury	9.07%	2.07	1,034	28,143,241	29,113,289	28,249,897
Municipal Bonds	0.21%	1.90	1,235	675,305	686,120	673,951
	41.94%	2.14	991	132,480,574	134,658,831	132,534,608
TOTAL PORTFOLIO | Average[3]	**99.99%**	**2.00%**	**486**	**318,882,148**	**321,060,406**	**318,936,183**



1. Market Value | Custodian Bank - Bank of New York Mellon.
2. Book Value (Amortized Cost) |Amortized value of a bond purchased at a premium or discount.
3. Averages | Weighted averages are calculated based on original Cost Value.
4. The City is permited to participate in three California Local Government Investment Pools.
   Investment Maximum | $65 Million or 65% of the Total Portfolio.
   30% San Mateo County Pool | 65% Local Agency Investment Fund | 20% California Asset Management Program
5. YTM@Cost | Yield to Maturity at Cost of each bond, and the Weighted Average Yield for the total investment portfolio.
6. Liquidity Compliant - the portfolio has sufficient liquidity. At least 25% of the market value of the portfolio is invested in liquid securities or deposits with a remaining maturity of six months or less. Percentages may not add up to 100% due to rounding.

CITY OF SAN MATEO CALIFORNIA

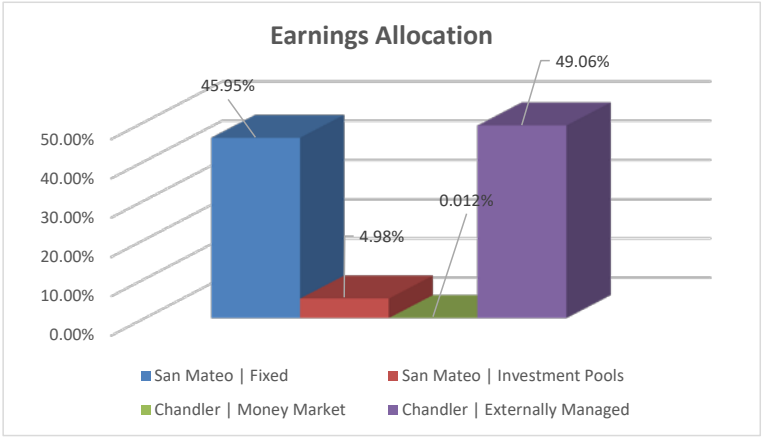
Performance | Investment Income

May 31, 2020

Benchmark Performance	Internal 5/31/2020	External 5/31/2020
Weighted Average Yield	**1.56%**	**2.09%**
Treasury | 1 Year	**0.19%**	
Treasury | 2 Year	**0.23%**	

Internally Managed	% of Portfolio	YTM @Cost	Days to Maturity	Market Value	Investment Income	Earning Allocation
Fixed Investments	30.55%	2.08	974	77,863,290	16,929	4.98%
Investment Pools	69.45%	1.33	1	177,047,784	156,122	45.95%
TOTAL PORTFOLIO | Average[3]		1.56	1	254,911,074		
	81.95%				**173,051**	**50.93%**

Externally Managed	% of Portfolio	YTM @Cost	Days to Maturity	Market Value	Investment Income	Earning Allocation
Money Market	0.06%	0.10	1	32,329	40	0.01%
Fixed Investments	99.94%	2.10	977	54,223,562	166,705	49.06%
TOTAL PORTFOLIO | Average[3]		2.09	976	54,255,891		
	18.05%				**166,745**	**49.07%**
	100.00%	**1.65%**	**417**	**309,166,965**	**339,796**	**100.00%**



Bond Debt Portfolio	Market Value
Construction Bond Funds	
N. Shoreview LRB 2020A	50,003,260
Clean Water 2019	191,348,177
Sewer 2014A	3,888
	241,355,325
Revserve Funds	
Sewer 2011A	1,143,234
TOTAL PORTFOLIO	**242,498,559**

CalPFA CDC

The City's obligations to the Joint Public Financing Authority for the 2019 Clean Water Bond issuance

Investment Policy Compliance	Max	Maturity Compliance	
Money Market	20%	n/a	Yes
Investment Pools	20-65%	n/a	Yes
Certificate of Deposit	30%	Yes	Yes
Medium-Term Corporate Bonds	20%	Yes	Yes
US Agency	70%	Yes	Yes
US Agency | MBS	25%	Yes	Yes
US Treasury	100%	Yes	Yes
Municipal Bonds	100%	Yes	Yes

City of San Mateo
Portfolio Holdings
Operational | Monthly Report - Performance Detail
Report Format: By Transaction
Group By: Manager
Average By: Market Value
Portfolio / Report Group: All Portfolios
As of 5/31/2020

Description	CUSIP/Ticker	Portfolio Name	Security Sector	Settlement Date	YTM @ Cost	Days To Maturity	Maturity Date	Market Value	% of Portfolio
Fixed Investments									
Adobe Systems Inc 1.7 2/1/2023-22	00724PAA7	BNY | External	Corporate	02/03/2020	1.747	976	02/01/2023	206,686.00	0.07
Amazon 2.4 2/22/2023-23	023135AW6	BNY | External	Corporate	04/15/2019	2.664	997	02/22/2023	443,100.00	0.14
American Honda 1.7 9/9/2021	02665WBG5	BNY | External	Corporate	09/14/2016	1.844	466	09/09/2021	141,222.20	0.05
American Honda 1.95 5/10/2023-22	02665WDH1	BNY | External	Corporate	01/10/2020	1.962	1,074	05/10/2023	386,152.20	0.12
Bank Montreal Chicago 3.19 8/3/2020	06370REU9	BNY | External	Certificate Of Deposit	08/03/2018	3.190	64	08/03/2020	904,877.14	0.29
Bank of America 2.625 4/19/2021-21	06051GFW4	BNY | External	Corporate	11/03/2017	2.398	323	04/19/2021	519,180.00	0.17
BB&T Corp | Truist 2.15 2/1/2021-21	05531FAZ6	BNY | External	Corporate	10/26/2017	2.165	246	02/01/2021	267,591.70	0.09
BB&T Corp 2.75 4/1/2022-22	05531FAX1	BNY | External	Corporate	04/05/2018	3.250	670	04/01/2022	154,894.50	0.05
California State 2.4 10/1/2023	13063DRJ9	BNY | External	Municipal	10/24/2019	1.871	1,218	10/01/2023	536,805.10	0.17
Citigroup Inc 2.9 12/8/2021-21	172967LC3	BNY | External	Corporate	11/22/2017	2.720	556	12/08/2021	523,953.60	0.17
Credit Agricole Corporation 2.83 4/2/2021	22535CDU2	BNY | External	Certificate Of Deposit	04/04/2019	2.830	306	04/02/2021	525,041.96	0.17
DNB Bank NY 2.04 12/2/2022	23341VZT1	BNY | External	Certificate Of Deposit	12/06/2019	2.040	915	12/02/2022	407,592.43	0.13
East West Bank 1.825 10/23/2021	EWB-10232019	Certificate of Deposit | Bank	Certificate Of Deposit	10/23/2018	1.825	510	10/23/2021	1,000,000.00	0.32
FFCB 1.71 11/25/2022-20	3133ELAU8	BNY | City of San Mateo	US Agency	11/25/2019	1.710	908	11/25/2022	5,015,950.00	1.62
FFCB 1.78 12/19/2022-20	3133ELET7	BNY | City of San Mateo	US Agency	01/03/2020	1.780	932	12/19/2022	5,003,150.00	1.62
FFCB 2 9/23/2022-20	3133EKQ90	BNY | City of San Mateo	US Agency	09/23/2019	2.000	845	09/23/2022	3,015,480.00	0.98
FFCB 2 9/3/2024	3133EKH41	BNY | City of San Mateo	US Agency	09/03/2019	2.000	1,556	09/03/2024	2,007,540.00	0.65
FFCB 2.04 7/19/2024-21	3133EKVQ6	BNY | City of San Mateo	US Agency	07/19/2019	2.040	1,510	07/19/2024	2,034,400.00	0.66
FFCB 2.1 8/20/2024-20	3133EKC61	BNY | City of San Mateo	US Agency	08/20/2019	2.100	1,542	08/20/2024	3,010,830.00	0.97
FFCB 2.12 8/12/2024-20	3133EKYV2	BNY | City of San Mateo	US Agency	08/12/2019	2.120	1,534	08/12/2024	3,010,470.00	0.97
FFCB 2.2 7/24/2023-20	3133EKWZ5	BNY | City of San Mateo	US Agency	07/24/2019	2.200	1,149	07/24/2023	3,005,430.00	0.97
FFCB 2.23 7/8/2024-20	3133EKTT3	BNY | City of San Mateo	US Agency	07/08/2019	2.230	1,499	07/08/2024	2,003,260.00	0.65
FFCB 2.4 6/19/2023-20	3133EKRJ7	BNY | City of San Mateo	US Agency	06/20/2019	2.393	1,114	06/19/2023	3,002,160.00	0.97
FFCB 2.52 6/5/2024-20	3133EKPP5	BNY | City of San Mateo	US Agency	06/05/2019	2.520	1,466	06/05/2024	2,000,480.00	0.65
FFCB 2.55 6/11/2020	3133EJRL5	BNY | City of San Mateo	US Agency	06/25/2018	2.595	11	06/11/2020	2,001,740.00	0.65
FFCB 2.6 9/14/2020	3133EJRW1	BNY | City of San Mateo	US Agency	06/22/2018	2.625	106	09/14/2020	2,015,420.00	0.65
FFCB 2.75 4/25/2022	3133EJMB2	BNY | City of San Mateo	US Agency	07/20/2018	2.750	694	04/25/2022	2,094,760.00	0.68
FHLB 1.375 2/17/2023	3130AJ7E3	BNY | External	US Agency	02/21/2020	1.438	992	02/17/2023	726,135.90	0.23
FHLB 1.625 11/19/2021	3130AHJY0	BNY | City of San Mateo	US Agency	11/08/2019	1.710	537	11/19/2021	2,042,060.00	0.66
FHLB 1.75 6/12/2020	313383HU8	BNY | City of San Mateo	US Agency	06/29/2015	1.850	12	06/12/2020	3,501,750.00	1.13
FHLB 1.79 12/30/2022-20	3130AHT29	BNY | City of San Mateo	US Agency	12/30/2019	1.790	943	12/30/2022	3,023,160.00	0.98
FHLB 1.85 7/6/2023-20	3130AHUA9	BNY | City of San Mateo	US Agency	01/06/2020	1.850	1,131	07/06/2023	3,004,110.00	0.97
FHLB 2.4 7/15/2020	3130ADYY2	BNY | City of San Mateo	US Agency	04/13/2018	2.400	45	07/15/2020	2,005,680.00	0.65
FHLB 3.1 9/28/2023-20	3130AEWN6	BNY | City of San Mateo	US Agency	09/28/2018	3.100	1,215	09/28/2023	1,008,540.00	0.33
FHLB 3.375 6/12/2020	313370E38	BNY | City of San Mateo	US Agency	06/22/2018	2.605	12	06/12/2020	2,001,860.00	0.65
FHLMC 0.375 5/5/2023	3137EAER6	BNY | External	US Agency	05/07/2020	0.389	1,069	05/05/2023	1,015,751.10	0.33
FHLMC 1.5 2/12/2025	3137EAEP0	BNY | External	US Agency	02/14/2020	1.516	1,718	02/12/2025	1,082,227.05	0.35
FHLMC 1.625 9/29/2020	3137EAEJ4	BNY | City of San Mateo	US Agency	10/16/2017	1.642	121	09/29/2020	2,009,520.00	0.65
FHLMC 1.71 12/23/2021-20	3134GUF39	BNY | City of San Mateo	US Agency	12/23/2019	1.710	571	12/23/2021	3,002,700.00	0.97
FHLMC 1.85 12/30/2024-21	3134GUN71	BNY | City of San Mateo	US Agency	12/30/2019	1.850	1,674	12/30/2024	3,064,860.00	0.99
FHLMC 2 11/18/2024-20	3134GUQT0	BNY | City of San Mateo	US Agency	11/18/2019	2.000	1,632	11/18/2024	3,009,330.00	0.97
FHLMC 2.625 1/11/2022	3135G0U92	BNY | External	US Agency	01/11/2019	2.650	590	01/11/2022	587,046.30	0.19
FHLMC 2.75 6/19/2023	3137EAEN5	BNY | External	US Agency	01/09/2019	2.582	1,114	06/19/2023	1,076,310.00	0.35
FHLMC MBS 2.092 7/25/2024	3137FQ3V3	BNY | External	US Agency	11/26/2019	2.100	1,516	07/25/2024	154,176.09	0.05
FHLMC MBS 2.307 8/1/2022	3137AWQH1	BNY | External	US Agency	09/09/2019	2.290	792	08/01/2022	247,709.40	0.08
FHLMC MBS 2.791 1/25/2022	3137BHXY8	BNY | External	US Agency	05/21/2019	2.750	604	01/25/2022	483,691.90	0.16
FHLMC MBS 3.06 7/25/2023	3137B4WB8	BNY | External	US Agency	04/20/2020	2.880	1,150	07/25/2023	320,063.13	0.10
FHLMC MBS 3.062 12/25/2024	3137BGK24	BNY | External	US Agency	03/25/2020	2.840	1,669	12/25/2024	318,234.11	0.10

Description	CUSIP/Ticker	Portfolio Name	Security Sector	Settlement Date	YTM @ Cost	Days To Maturity	Maturity Date	Market Value	% of Portfolio
FHLMC MBS 3.527 10/25/2023	3137B7MZ9	BNY | External	US Agency	04/20/2020	3.260	1,242	10/25/2023	652,099.74	0.21
FNMA 0.25 5/22/2023	3135G04Q3	BNY | External	US Agency	05/22/2020	0.351	1,086	05/22/2023	1,002,919.65	0.32
FNMA 1.25 8/17/2021	3135G0N82	BNY | External	US Agency	08/19/2016	1.334	443	08/17/2021	425,472.60	0.14
FNMA 1.25 8/17/2021	3135G0N82	BNY | External	US Agency	08/19/2016	1.321	443	08/17/2021	374,821.10	0.12
FNMA 1.25 8/17/2021	3135G0N82	BNY | External	US Agency	09/02/2016	1.378	443	08/17/2021	1,013,030.00	0.33
FNMA 1.625 1/7/2025	3135G0X24	BNY | External	US Agency	03/05/2020	0.839	1,682	01/07/2025	515,862.20	0.17
FNMA 2 1/5/2022	3135G0S38	BNY | External	US Agency	06/29/2017	1.852	584	01/05/2022	2,021,100.75	0.65
FNMA 2.5 2/5/2024	3135G0V34	BNY | External	US Agency	02/08/2019	2.580	1,345	02/05/2024	313,379.80	0.10
FNMA 2.875 9/12/2023	3135G0U43	BNY | External	US Agency	12/06/2018	2.920	1,199	09/12/2023	2,061,766.00	0.67
FNMA MBS 3.346 3/25/2024	3136AJB54	BNY | External	US Agency	12/18/2019	3.210	1,394	03/25/2024	393,925.51	0.13
Goldman Sachs Bank 5.25 7/27/2021	38141GGQ1	BNY | External	Corporate	11/07/2017	2.533	422	07/27/2021	482,208.80	0.16
Honda Auto Receivables MBS 0.82 7/15/2024	43813DAC2	BNY | External	Corporate	05/27/2020	0.820	1,506	07/15/2024	170,757.83	0.06
IBM 2.5 1/27/2022-21	459200JQ5	BNY | External	Corporate	02/03/2017	2.455	606	01/27/2022	776,250.00	0.25
John Deere Owner Trust MBS 3.08 11/15/2022	47788EAC2	BNY | External	Corporate	05/06/2020	2.656	898	11/15/2022	501,158.74	0.16
JPMorgan Chase 3.25 9/23/2022	46625HJE1	BNY | External	Corporate	04/05/2018	3.324	845	09/23/2022	526,190.00	0.17
MUFG Bank NY 2.97 2/26/2021	55379WZT6	BNY | External	Certificate Of Deposit	02/28/2019	2.970	271	02/26/2021	524,834.70	0.17
Nissan 1.93 4/22/20-7/15/24 MBS 1.93 7/15/2024	65479JAD5	BNY | External	Corporate	04/22/2020	1.632	1,506	07/15/2024	665,717.52	0.22
Nordea Bank NY 1.95 8/26/2022	65558TLL7	BNY | External	Certificate Of Deposit	08/29/2019	1.950	817	08/26/2022	802,985.12	0.26
Pepsico Inc 2 4/15/2021-21	713448DX3	BNY | External	Corporate	10/10/2017	2.006	319	04/15/2021	329,377.75	0.11
ROYAL BANK OF CANADA 2.25 04/22/20-11/1/24 2.25 11	78015K7C2	BNY | External	Corporate	04/22/2020	1.612	1,615	11/01/2024	682,376.50	0.22
San Diego Community College 1.996 8/1/2023	797272QN4	BNY | External	Municipal	10/16/2019	1.996	1,157	08/01/2023	154,200.00	0.05
Skandinaviska Enskilda 1.86 8/26/2022	83050PDR7	BNY | External	Certificate Of Deposit	09/03/2019	1.860	817	08/26/2022	818,705.84	0.26
Societe Generale NY 1.8 2/14/2022	83369XDL9	BNY | External	Corporate	02/19/2020	1.800	624	02/14/2022	532,646.85	0.17
Swedbank 2.27 11/16/2020	87019U6D6	BNY | External	Certificate Of Deposit	11/17/2017	2.270	169	11/16/2020	1,044,372.56	0.34
T-Note 1.25 7/31/2023	912828S92	BNY | External	US Treasury	04/04/2019	2.283	1,156	07/31/2023	1,007,262.75	0.33
T-Note 1.375 5/31/2021	912828R77	BNY | External	US Treasury	07/07/2017	1.805	365	05/31/2021	622,158.60	0.20
T-Note 1.5 2/28/2023	912828P79	BNY | External	US Treasury	07/05/2018	2.741	1,003	02/28/2023	139,868.10	0.05
T-Note 1.5 3/31/2023	912828Q29	BNY | External	US Treasury	02/12/2019	2.443	1,034	03/31/2023	528,987.30	0.17
T-Note 1.5 8/31/2021	912828YC8	BNY | External	US Treasury	01/13/2020	1.629	457	08/31/2021	334,333.09	0.11
T-Note 1.75 2/28/2022	912828J43	BNY | External	US Treasury	03/17/2017	2.144	638	02/28/2022	513,730.00	0.17
T-Note 1.75 9/30/2022	912828L57	BNY | External	US Treasury	10/06/2017	1.930	852	09/30/2022	326,529.00	0.11
T-Note 1.75 9/30/2022	912828L57	BNY | External	US Treasury	06/06/2018	2.760	852	09/30/2022	1,409,776.00	0.46
T-Note 1.875 1/31/2022	912828V72	BNY | External	US Treasury	07/11/2017	1.899	610	01/31/2022	1,388,070.00	0.45
T-Note 1.875 3/31/2022	912828W89	BNY | External	US Treasury	01/04/2018	2.178	669	03/31/2022	56,708.30	0.02
T-Note 1.875 3/31/2022	912828W89	BNY | External	US Treasury	08/03/2018	2.825	669	03/31/2022	1,134,166.00	0.37
T-Note 1.875 3/31/2022	912828W89	BNY | External	US Treasury	09/06/2018	2.749	669	03/31/2022	1,340,378.00	0.43
T-Note 1.875 7/31/2022	9128282P4	BNY | External	US Treasury	04/05/2018	2.511	791	07/31/2022	1,036,640.00	0.34
T-Note 1.875 8/31/2024	9128282U3	BNY | External	US Treasury	09/05/2019	1.333	1,553	08/31/2024	1,046,610.60	0.34
T-Note 2 10/31/2021	912828F96	BNY | External	US Treasury	04/05/2017	1.857	518	10/31/2021	225,662.80	0.07
T-Note 2 10/31/2021	912828F96	BNY | External	US Treasury	03/05/2018	2.475	518	10/31/2021	800,077.20	0.26
T-Note 2 10/31/2022	9128283C2	BNY | External	US Treasury	05/04/2018	2.796	883	10/31/2022	908,236.50	0.29
T-Note 2 2/15/2025	912828J27	BNY | External	US Treasury	03/04/2020	0.854	1,721	02/15/2025	1,672,915.00	0.54
T-Note 2 4/30/2024	912828X70	BNY | External	US Treasury	06/05/2019	1.903	1,430	04/30/2024	881,463.00	0.29
T-Note 2 6/30/2024	912828XX3	BNY | External	US Treasury	07/03/2019	1.783	1,491	06/30/2024	465,841.50	0.15
T-Note 2 7/31/2022	912828XQ8	BNY | External	US Treasury	08/31/2017	1.730	791	07/31/2022	1,039,530.00	0.34
T-Note 2.125 11/30/2023	912828U57	BNY | External	US Treasury	01/09/2019	2.516	1,278	11/30/2023	709,162.65	0.23
T-Note 2.125 11/30/2024	9128283J7	BNY | External	US Treasury	01/07/2020	1.631	1,644	11/30/2024	725,194.60	0.23
T-Note 2.125 7/31/2024	9128282N9	BNY | External	US Treasury	08/05/2019	1.799	1,522	07/31/2024	624,816.60	0.20
T-Note 2.125 9/30/2024	9128282Y5	BNY | External	US Treasury	10/03/2019	1.501	1,583	09/30/2024	523,591.45	0.17
T-Note 2.25 10/31/2024	9128283D0	BNY | External	US Treasury	11/05/2019	1.566	1,614	10/31/2024	831,103.65	0.27
T-Note 2.625 12/31/2023	9128285U0	BNY | External	US Treasury	01/31/2019	2.560	1,309	12/31/2023	135,693.75	0.04
T-Note 2.75 11/15/2023	912828WE6	BNY | External	US Treasury	03/08/2019	2.519	1,263	11/15/2023	891,594.20	0.29
T-Note 2.875 9/30/2023	9128285D8	BNY | External	US Treasury	05/03/2019	2.245	1,217	09/30/2023	495,240.20	0.16
TORONTO-DOMINION BANK 2.65 4/22/20-6/12/24 2.65 6/	89114QCA4	BNY | External	Corporate	04/22/2020	1.529	1,473	06/12/2024	692,464.50	0.22
Toyota Motor Credit 3.35 1/8/2024-23	89236TFS9	BNY | External	Corporate	01/31/2019	3.179	1,317	01/08/2024	725,564.25	0.23
US BANK 2.05 4/22/20-1/21/25 2.05 1/21/2025	90331HPL1	BNY | External	Corporate	04/22/2020	1.395	1,696	01/21/2025	680,088.50	0.22
Walmart Inc 2.85 7/8/2024	931142EL3	BNY | External	Corporate	07/12/2019	2.186	1,499	07/08/2024	1,057,104.75	0.34
Walt Disney 1.75 8/30/2024	254687FK7	BNY | External	Corporate	09/06/2019	1.836	1,552	08/30/2024	535,381.60	0.17

Description	CUSIP/Ticker	Portfolio Name	Security Sector	Settlement Date	YTM @ Cost	Days To Maturity	Maturity Date	Market Value	% of Portfolio
Wells Fargo Step 1/17/2023-20	95001D5Q9	BNY | City of San Mateo	Corporate	01/17/2020	2.016	961	01/17/2023	4,972,450.00	1.61
Wells Fargo Step 1/17/2025-21	95001D5R7	BNY | City of San Mateo	Corporate	01/17/2020	2.369	1,692	01/17/2025	3,001,860.00	0.97
Wells Fargo Step 8/30/2024	95001D4R8	BNY | City of San Mateo	Corporate	08/30/2019	2.513	1,552	08/30/2024	1,994,340.00	0.65
Westpac Banking 2.05 8/3/2020	96121T4A3	BNY | External	Certificate Of Deposit	08/07/2017	2.050	64	08/03/2020	903,015.89	0.29
Sub Total / Average Fixed Investments					2.087	975		132,086,851.70	42.72
Investment Pools									
California Asset Management Program LGIP	CAMP	Investment Pools	Local Government Investment Pool	06/30/2019	0.670	1	N/A	29,891,817.14	9.67
Local Agency Investment Fund LGIP	LAIF-CITY	Investment Pools	Local Government Investment Pool	06/30/2019	1.363	1	N/A	74,070,191.22	23.96
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	Local Government Investment Pool	06/30/2019	1.557	1	N/A	73,085,775.31	23.64
Sub Total / Average Investment Pools					1.326	1		177,047,783.67	57.27
Money Market									
BONY | Dreyfus MM	MM3436	Cash Equivalents	Money Market	06/30/2019	0.100	1	N/A	32,329.41	0.01
Sub Total / Average Money Market					0.100	1		32,329.41	0.01
Total / Average					1.651	417		309,166,964.78	100

City of San Mateo
Transactions Summary
Operational | Transtional Detail
Group By: Action
Portfolio / Report Group: Report Group | Total Portfolio
Begin Date: 04/30/2020, End Date: 05/31/2020

Description	CUSIP/Ticker	Portfolio Name	Broker/Dealer	YTM @ Cost	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Price	Interest/Dividends	Total
Buy												
FHLMC 0.375 5/5/2023	3137EAER6	BNY | External	None	0.389	05/05/2020	05/07/2020	05/05/2023	1,015,000.00	1,014,573.70	99.958	0.00	1,014,573.70
FNMA 0.25 5/22/2023	3135G04Q3	BNY | External	None	0.351	05/20/2020	05/22/2020	05/22/2023	1,005,000.00	1,001,974.95	99.699	0.00	1,001,974.95
Honda Auto Receivables MBS 0.82 7/15/2024	43813DAC2	BNY | External	None	0.820	05/18/2020	05/27/2020	07/15/2024	170,000.00	169,986.62	99.992129	0.00	169,986.62
John Deere Owner Trust MBS 3.08 11/15/2022	47788EAC2	BNY | External	None	2.656	05/04/2020	05/06/2020	11/15/2022	553,196.30	558,922.75	101.035157	993.91	559,916.66
Sub Total / Average Buy								2,743,196.30	2,745,458.02		993.91	2,746,451.93
Deposit												
BONY | Dreyfus MM	MM3436	Cash Equivalents	None	0.000	05/31/2020	05/31/2020	N/A	1,987.99	1,987.99	100	0.00	1,987.99
BONY | Dreyfus MM	MM3436	Cash Equivalents	None	0.000	05/31/2020	05/31/2020	N/A	4,312.73	4,312.73	100	0.00	4,312.73
BONY | Dreyfus MM	MM3436	Cash Equivalents	None	0.000	05/31/2020	05/31/2020	N/A	60,326.79	60,326.79	100	0.00	60,326.79
BONY | Dreyfus MM	MM3436	Cash Equivalents	None	0.000	05/31/2020	05/31/2020	N/A	63,618.16	63,618.16	100	0.00	63,618.16
BONY | Dreyfus MM	MM3436	Cash Equivalents	None	0.000	05/31/2020	05/31/2020	N/A	2,536,417.97	2,536,417.97	100	0.00	2,536,417.97
California Asset Management Program LGIP	CAMP	Investment Pools	None	0.000	05/31/2020	05/31/2020	N/A	16,929.26	16,929.26	100	0.00	16,929.26
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	None	0.000	05/27/2020	05/27/2020	N/A	22,683.67	22,683.67	100	0.00	22,683.67
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	None	0.000	05/26/2020	05/26/2020	N/A	133,176.36	133,176.36	100	0.00	133,176.36
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	None	0.000	05/20/2020	05/20/2020	N/A	4,826.37	4,826.37	100	0.00	4,826.37
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	None	0.000	05/12/2020	05/12/2020	N/A	120,956.62	120,956.62	100	0.00	120,956.62
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	None	0.000	05/11/2020	05/11/2020	N/A	417,953.24	417,953.24	100	0.00	417,953.24
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	None	0.000	05/07/2020	05/07/2020	N/A	61,930.01	61,930.01	100	0.00	61,930.01
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	None	0.000	05/05/2020	05/05/2020	N/A	1,442.98	1,442.98	100	0.00	1,442.98
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	None	0.000	05/05/2020	05/05/2020	N/A	6,425.52	6,425.52	100	0.00	6,425.52
Sub Total / Average Deposit								3,452,987.67	3,452,987.67		0.00	3,452,987.67
Interest												
American Honda 1.95 5/10/2023-22	02665WDH1	BNY | External	None	0.000	05/10/2020	05/10/2020	05/10/2023	-	-		2,470.00	2,470.00
BONY | Dreyfus MM	MM3436	Cash Equivalents	None	0.000	05/04/2020	05/04/2020	N/A	-	-		39.89	39.89
California Asset Management Program LGIP	CAMP	Investment Pools	None	0.000	05/31/2020	05/31/2020	N/A	-	-		16,929.26	16,929.26
East West Bank 1.825 10/23/2021	EWB-10232019	Certificate of Deposit | Bank	None	0.000	05/31/2020	05/31/2020	10/23/2021	-	-		1,550.00	1,550.00
FFCB 1.71 11/25/2022-20	3133ELAU8	BNY | City of San Mateo	None	0.000	05/25/2020	05/25/2020	11/25/2022	-	-		42,750.00	42,750.00
FFCB 2.55 5/15/2020	3133EJNW5	BNY | City of San Mateo	None	0.000	05/15/2020	05/15/2020	05/15/2020	-	-		38,250.00	38,250.00
FHLB 1.625 11/19/2021	3130AHJY0	BNY | City of San Mateo	None	0.000	05/19/2020	05/19/2020	11/19/2021	-	-		17,243.06	17,243.06
FHLMC 2 11/18/2024-20	3134GUQT0	BNY | City of San Mateo	None	0.000	05/18/2020	05/18/2020	11/18/2024	-	-		15,000.00	15,000.00
FHLMC MBS 2.092 7/25/2024	3137FQ3V3	BNY | External	None	0.000	05/26/2020	05/26/2020	07/25/2024	-	-		349.30	349.30
FHLMC MBS 2.307 8/1/2022	3137AWQH1	BNY | External	None	0.000	05/01/2020	05/01/2020	08/01/2022	-	-		461.40	461.40
FHLMC MBS 2.791 1/25/2022	3137BHXY8	BNY | External	None	0.000	05/01/2020	05/01/2020	01/25/2022	-	-		1,093.14	1,093.14
FHLMC MBS 3.06 7/25/2023	3137B4WB8	BNY | External	None	0.000	05/01/2020	05/01/2020	07/25/2023	-	-		765.00	765.00
FHLMC MBS 3.062 12/25/2024	3137BGK24	BNY | External	None	0.000	05/01/2020	05/01/2020	12/25/2024	-	-		739.98	739.98
FHLMC MBS 3.527 10/25/2023	3137B7MZ9	BNY | External	None	0.000	05/01/2020	05/01/2020	10/25/2023	-	-		1,763.50	1,763.50
FNMA MBS 3.346 3/25/2024	3136AJB54	BNY | External	None	0.000	05/01/2020	05/01/2020	03/25/2024	-	-		1,017.13	1,017.13
John Deere Owner Trust MBS 3.08 11/15/2022	47788EAC2	BNY | External	None	0.000	05/15/2020	05/15/2020	11/15/2022	-	-		1,419.87	1,419.87
Nissan 1.93 4/22/20-7/15/24 MBS 1.93 7/15/2024	65479JAD5	BNY | External	None	0.000	05/15/2020	05/15/2020	07/15/2024	-	-		1,045.42	1,045.42
ROYAL BANK OF CANADA 2.25 04/22/20-11/1/24 2.25 11	78015K7C2	BNY | External	None	0.000	05/01/2020	05/01/2020	11/01/2024	-	-		7,596.88	7,596.88
Swedbank 2.27 11/16/2020	87019U6D6	BNY | External	None	0.000	05/16/2020	05/16/2020	11/16/2020	-	-		11,877.77	11,877.77
T-Note 1.375 5/31/2021	912828R77	BNY | External	None	0.000	05/31/2020	05/31/2020	05/31/2021	-	-		4,228.13	4,228.13
T-Note 2.125 11/30/2023	912828U57	BNY | External	None	0.000	05/31/2020	05/31/2020	11/30/2023	-	-		7,065.63	7,065.63
T-Note 2.125 11/30/2024	9128283J7	BNY | External	None	0.000	05/31/2020	05/31/2020	11/30/2024	-	-		7,118.75	7,118.75
T-Note 2.75 11/15/2023	912828WE6	BNY | External	None	0.000	05/15/2020	05/15/2020	11/15/2023	-	-		11,275.00	11,275.00
Sub Total / Average Interest								-	-		192,049.11	192,049.11
Matured												
FFCB 2.55 5/15/2020	3133EJNW5	BNY | City of San Mateo	Wells Fargo Securities	0.000	05/15/2020	05/15/2020	05/15/2020	3,000,000.00	3,000,000.00	0	0.00	3,000,000.00
Sub Total / Average Matured								3,000,000.00	3,000,000.00		0.00	3,000,000.00
Principal Pay Down												
FHLMC MBS 2.092 7/25/2024	3137FQ3V3	BNY | External	None	0.000	05/26/2020	05/26/2020	07/25/2024	3,533.06	3,533.06	0	0.00	3,533.06
FNMA MBS 3.346 3/25/2024	3136AJB54	BNY | External	None	0.000	05/26/2020	05/26/2020	03/25/2024	667.33	667.33	0	0.00	667.33
John Deere Owner Trust MBS 3.08 11/15/2022	47788EAC2	BNY | External	None	0.000	05/15/2020	05/15/2020	11/15/2022	59,417.77	59,417.77	0	0.00	59,417.77
Sub Total / Average Principal Pay Down								63,618.16	63,618.16		0.00	63,618.16
Sell												
T-Note 1.875 1/31/2022	912828V72	BNY | External	None	0.000	05/20/2020	05/21/2020	01/31/2022	250,000.00	257,187.50	0	1,429.43	258,616.93
T-Note 1.875 3/31/2022	912828W89	BNY | External	None	0.000	05/05/2020	05/06/2020	03/31/2022	1,025,000.00	1,057,511.72	0	1,890.37	1,059,402.09

Description	CUSIP/Ticker	Portfolio Name	Broker/Dealer	YTM @ Cost	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Price	Interest/Dividends	Total
T-Note 2 10/31/2021	912828F96	BNY | External	None	0.000	05/20/2020	05/21/2020	10/31/2021	90,000.00	92,376.56	0	102.72	92,479.28
T-Note 2 10/31/2021	912828F96	BNY | External	None	0.000	05/20/2020	05/21/2020	10/31/2021	680,000.00	697,956.25	0	776.08	698,732.33
T-Note 2 10/31/2021	912828F96	BNY | External	None	0.000	05/04/2020	05/05/2020	10/31/2021	420,000.00	431,385.94	0	114.13	431,500.07
Sub Total / Average Sell								2,465,000.00	2,536,417.97		4,312.73	2,540,730.70
Withdraw												
BONY | Dreyfus MM	MM3436	Cash Equivalents	None	0.000	05/31/2020	05/31/2020	N/A	993.91	993.91	0	0.00	993.91
BONY | Dreyfus MM	MM3436	Cash Equivalents	None	0.000	05/31/2020	05/31/2020	N/A	9,584.87	9,584.87	0	0.00	9,584.87
BONY | Dreyfus MM	MM3436	Cash Equivalents	None	0.000	05/31/2020	05/31/2020	N/A	18,412.51	18,412.51	0	0.00	18,412.51
BONY | Dreyfus MM	MM3436	Cash Equivalents	None	0.000	05/31/2020	05/31/2020	N/A	2,745,458.02	2,745,458.02	0	0.00	2,745,458.02
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	None	0.000	05/22/2020	05/22/2020	N/A	3,000,000.00	3,000,000.00	0	0.00	3,000,000.00
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	None	0.000	05/07/2020	05/07/2020	N/A	7,000,000.00	7,000,000.00	0	0.00	7,000,000.00
Sub Total / Average Withdraw								12,774,449.31	12,774,449.31		0.00	12,774,449.31

City of San Mateo
Portfolio Holdings
Operational | Monthly Report - Performance Detail
Report Format: By Transaction
Group By: Manager
Average By: Market Value
Portfolio / Report Group: Report Group | Total Portfolio
As of 5/31/2020

Description	CUSIP/Ticker	Portfolio Name	Security Sector	Settlement Date	YTM @ Cost	Days To Maturity	Maturity Date	Market Value	% of Portfolio
Money Market									
BONY | Dreyfus MM	MM3436	Cash Equivalents	Money Market	06/30/2019	0.10	1	N/A	32,329.41	0.01
Sub Total / Average Money Market					0.10	1		32,329.41	0.01
Total / Average					1.65	417		309,166,964.78	100.00

CITY OF SAN MATEO CALIFORNIA

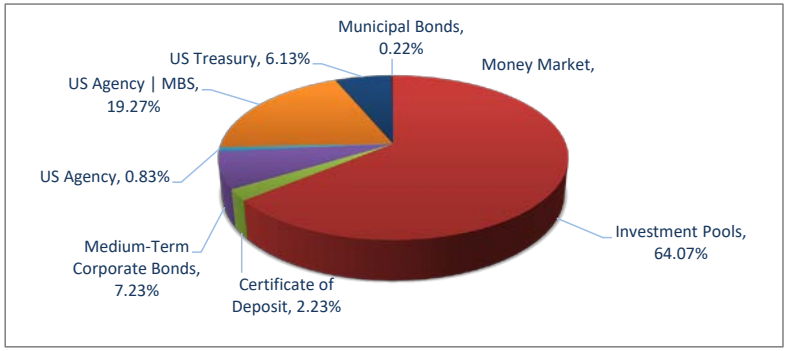
Performance | Total Portfolio Summary

June 30, 2020

Benchmark Performance	Beginning Balance 5/31/2020	Ending Balance 6/30/2020
Weighted Average Yield	**2.00%**	**1.40%**
Treasury | 1 Year	**0.16**	**0.18**
Treasury | 2 Year	**0.17**	**0.19**

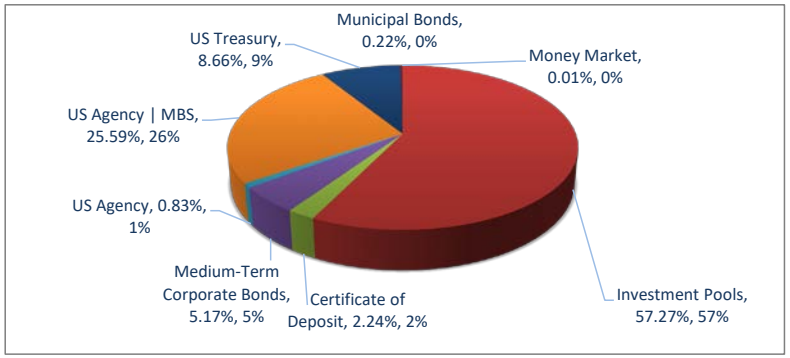
June 2020 Total Portfolio

Asset Category	Compliance % of Portfolio	YTM @Cost[5]	Days to Maturity	Cost Value	Market Value[1]	Book Value
Money Market	0.01%	0.08	1	40,733	40,733	40,733
Investment Pools	64.07%	1.03	1	199,063,148	199,063,148	199,063,148
	64.08% [4,6]	1.03	1	199,103,881	199,103,881	199,103,881
Certificate of Deposit	2.23%	2.29	374	6,820,000	6,923,090	6,820,000
Medium-Term Corporate Bonds	7.23%	2.15	1,143	22,222,910	22,475,628	22,179,124
US Agency	0.83%	2.89	1,130	2,518,024	2,570,648	2,509,056
US Agency | MBS	19.27%	1.95	1,031	59,094,008	59,857,500	59,094,210
US Treasury	6.13%	2.06	1,103	18,043,444	19,043,189	18,120,884
Municipal Bonds	0.22%	1.90	1,174	675,305	698,848	673,514
	35.91%	2.05	1,028	109,373,690	111,568,903	109,396,788
TOTAL PORTFOLIO | Average[3]	**99.99%**	**1.40%**	**370**	**308,477,571**	**310,672,784**	**308,500,668**



May 2020 Total Portfolio

Asset Category	Compliance % of Portfolio	YTM @Cost[5]	Days to Maturity	Cost Value	Market Value[1]	Book Value
Money Market	0.01%	0.10	1	32,329	32,329	32,329
Investment Pools	57.27%	1.33	1	177,047,784	177,047,784	177,047,784
	57.28% [4,6]	1.86	1	177,080,113	177,080,113	177,080,113
Certificate of Deposit	2.24%	2.29	404	6,820,000	6,931,426	6,820,000
Medium-Term Corporate Bonds	5.17%	2.26	1,240	15,720,007	15,996,268	15,679,411
US Agency	0.83%	2.89	1,160	2,518,919	2,569,900	2,512,318
US Agency | MBS	25.59%	2.02	941	78,284,294	79,110,462	78,273,571
US Treasury	8.66%	2.07	1,042	25,685,678	26,787,791	25,791,385
Municipal Bonds	0.22%	1.90	1,204	675,305	691,005	673,729
	42.71%	2.14	991	129,704,203	132,086,852	129,750,414
TOTAL PORTFOLIO | Average[3]	**99.99%**	**2.00%**	**486**	**306,784,316**	**309,166,965**	**306,830,527**



1. Market Value | Custodian Bank - Bank of New York Mellon.
2. Book Value (Amortized Cost) |Amortized value of a bond purchased at a premium or discount.
3. Averages | Weighted averages are calculated based on original Cost Value.
4. The City is permited to participate in three California Local Government Investment Pools.
   Investment Maximum | $65 Million or 65% of the Total Portfolio.
   30% San Mateo County Pool | 65% Local Agency Investment Fund | 20% California Asset Management Program
5. YTM@Cost | Yield to Maturity at Cost of each bond, and the Weighted Average Yield for the total investment portfolio.
6. Liquidity Compliant - the portfolio has sufficient liquidity. At least 25% of the market value of the portfolio is invested in liquid securities or deposits with a remaining maturity of six months or less. Percentages may not add up to 100% due to rounding.

CITY OF SAN MATEO CALIFORNIA

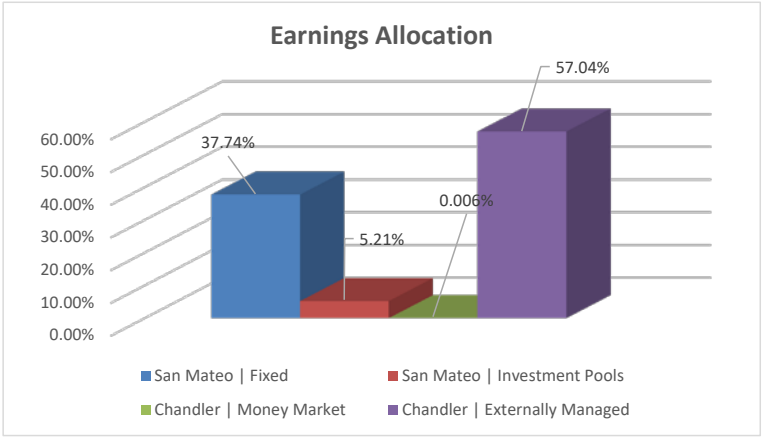
Performance | Investment Income

June 30, 2020

Benchmark Performance	Internal 6/30/2020	External 6/30/2020
Weighted Average Yield	**1.27%**	**2.03%**
Treasury | 1 Year	**0.18%**	
Treasury | 2 Year	**0.19%**	

Internally Managed	% of Portfolio	YTM @Cost	Days to Maturity	Market Value	Investment Income	Earning Allocation
Fixed Investments	22.34%	2.07	1,070	57,261,420	15,364	5.21%
Investment Pools	77.66%	1.03	1	199,063,148	111,329	37.74%
TOTAL PORTFOLIO | Average[3]		1.27	1	256,324,568		
	81.95%				**126,693**	**42.95%**

Externally Managed	% of Portfolio	YTM @Cost	Days to Maturity	Market Value	Investment Income	Earning Allocation
Money Market	0.07%	0.08	1	40,733	18	0.01%
Fixed Investments	99.93%	2.03	985	54,307,483	168,239	57.04%
TOTAL PORTFOLIO | Average[3]		2.03	984	54,348,216		
	18.05%				**168,257**	**57.05%**
	100.00%	**1.40%**	**370**	**310,672,784**	**294,950**	**100.00%**



Bond Debt Portfolio	Market Value
Construction Bond Funds	
N. Shoreview LRB 2020A	47,870,825
Clean Water 2019	167,331,929
Sewer 2014A	3,888
	215,206,641
Revserve Funds	
Sewer 2011A	1,143,234
TOTAL PORTFOLIO	**216,349,875**

CalPFA CDC

The City's obligations to the Joint Public Financing Authority for the 2019 Clean Water Bond issuance

Investment Policy Compliance	Max	Maturity Compliance
Money Market	20%	n/a Yes
Investment Pools	20-65%	n/a Yes
Certificate of Deposit	30%	Yes Yes
Medium-Term Corporate Bonds	20%	Yes Yes
US Agency	70%	Yes Yes
US Agency | MBS	25%	Yes Yes
US Treasury	100%	Yes Yes
Municipal Bonds	100%	Yes Yes

City of San Mateo
Transactions Summary
M O N T H L Y Transaction Detail - by Action
Group By: Action
Portfolio / Report Group: Report Group | Total Portfolio
Begin Date: 05/31/2020, End Date: 06/30/2020

Description	CUSIP/Ticker	Portfolio Name	Broker/Dealer	YTM @ Cost	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Price	Interest/Dividends	Total
Buy												
FHLMC 0.25 6/26/2023	3137EAES4	BNY | External	C-TD Securities	0.348	06/24/2020	06/26/2020	06/26/2023	745,000.00	742,824.60	99.71	-	742,824.60
FNMA 0.5 6/17/2025	3135G04Z3	BNY | External	None	0.542	06/17/2020	06/19/2020	06/17/2025	580,000.00	578,799.40	99.79	-	578,799.40
John Deere Owner Trust 2.91 7/17/2023	47789JAD8	BNY | External	C-MUFG Securities	2.023	06/24/2020	06/26/2020	07/17/2023	500,000.00	513,144.53	102.63	444.58	513,589.11
MERCEDES-BENZ AUTO 1.84 12/15/2022	58770FAC6	BNY | External	None	1.209	06/26/2020	06/30/2020	12/15/2022	500,000.00	507,636.72	101.53	383.33	508,020.05
Toyota Auto Recv Ser MBS 1.66 5/15/2024	89232HAC9	BNY | External	None	0.807	06/17/2020	06/19/2020	05/15/2024	500,000.00	511,523.44	102.30	92.22	511,615.66
Sub Total / Average Buy								2,825,000.00	2,853,928.69		920.13	2,854,848.82
Called												
FFCB 1.78 12/19/2022-20	3133ELET7	BNY | City of San Mateo	Raymond James & Associates	0.000	06/19/2020	06/19/2020	12/19/2022	5,000,000.00	5,000,000.00	-	-	5,000,000.00
FFCB 2.4 6/19/2023-20	3133EKRJ7	BNY | City of San Mateo	Raymond James & Associates	0.000	06/19/2020	06/19/2020	06/19/2023	3,000,000.00	3,000,000.00	-	-	3,000,000.00
FFCB 2.52 6/5/2024-20	3133EKPP5	BNY | City of San Mateo	Raymond James & Associates	0.000	06/05/2020	06/05/2020	06/05/2024	2,000,000.00	2,000,000.00	-	-	2,000,000.00
FHLMC 1.71 12/23/2021-20	3134GUF39	BNY | City of San Mateo	Stifel Nicolaus & Co	0.000	06/23/2020	06/23/2020	12/23/2021	3,000,000.00	3,000,000.00	-	-	3,000,000.00
Sub Total / Average Called								13,000,000.00	13,000,000.00		-	13,000,000.00
Deposit												
BONY | Dreyfus MM	MM3436	Cash Equivalents	None	0.000	06/30/2020	06/30/2020	N/A	18.03	18.03	100.00	-	18.03
BONY | Dreyfus MM	MM3436	Cash Equivalents	None	0.000	06/30/2020	06/30/2020	N/A	11,000.34	11,000.34	100.00	-	11,000.34
BONY | Dreyfus MM	MM3436	Cash Equivalents	None	0.000	06/30/2020	06/30/2020	N/A	29,965.37	29,965.37	100.00	-	29,965.37
BONY | Dreyfus MM	MM3436	Cash Equivalents	None	0.000	06/30/2020	06/30/2020	N/A	48,185.47	48,185.47	100.00	-	48,185.47
BONY | Dreyfus MM	MM3436	Cash Equivalents	None	0.000	06/30/2020	06/30/2020	N/A	2,755,670.44	2,755,670.44	100.00	-	2,755,670.44
BONY | Dreyfus MM	MM3436	Cash Equivalents	None	0.000	06/01/2020	06/01/2020	N/A	18,412.51	18,412.51	100.00	-	18,412.51
California Asset Management Program LGIP	CAMP	Investment Pools	None	0.000	06/30/2020	06/30/2020	N/A	15,364.14	15,364.14	100.00	-	15,364.14
California Asset Management Program LGIP	CAMP	Investment Pools	None	0.000	06/30/2020	06/30/2020	N/A	6,000,000.00	6,000,000.00	100.00	-	6,000,000.00
California Asset Management Program LGIP	CAMP	Investment Pools	None	0.000	06/22/2020	06/22/2020	N/A	8,000,000.00	8,000,000.00	100.00	-	8,000,000.00
California Asset Management Program LGIP	CAMP	Investment Pools	None	0.000	06/15/2020	06/15/2020	N/A	4,000,000.00	4,000,000.00	100.00	-	4,000,000.00
California Asset Management Program LGIP	CAMP	Investment Pools	None	0.000	06/12/2020	06/12/2020	N/A	3,500,000.00	3,500,000.00	100.00	-	3,500,000.00
Local Agency Investment Fund LGIP	LAIF-CITY	Investment Pools	None	0.000	06/30/2020	06/30/2020	N/A	6,000,000.00	6,000,000.00	100.00	-	6,000,000.00
Sub Total / Average Deposit								30,378,616.30	30,378,616.30		-	30,378,616.30
Interest												
BONY | Dreyfus MM	MM3436	Cash Equivalents	None	0.000	06/30/2020	06/30/2020	N/A	-	-		18.03	18.03
California Asset Management Program LGIP	CAMP	Investment Pools	None	0.000	06/30/2020	06/30/2020	N/A	-	-		15,364.14	15,364.14
Citigroup Inc 2.9 12/8/2021-21	172967LC3	BNY | External	None	0.000	06/08/2020	06/08/2020	12/08/2021	-	-		7,395.00	7,395.00
DNB Bank NY 2.04 12/2/2022	23341VZT1	BNY | External	None	0.000	06/02/2020	06/02/2020	12/02/2022	-	-		3,955.90	3,955.90
East West Bank 1.825 10/23/2021	EWB-10232019	Certificate of Deposit | Bank	None	0.000	06/30/2020	06/30/2020	10/23/2021	-	-		1,500.00	1,500.00
FFCB 1.78 12/19/2022-20	3133ELET7	BNY | City of San Mateo	Raymond James & Associates	0.000	06/19/2020	06/19/2020	12/19/2022	-	-		44,500.00	44,500.00
FFCB 2.4 6/19/2023-20	3133EKRJ7	BNY | City of San Mateo	Raymond James & Associates	0.000	06/19/2020	06/19/2020	06/19/2023	-	-		36,000.00	36,000.00
FFCB 2.52 6/5/2024-20	3133EKPP5	BNY | City of San Mateo	Raymond James & Associates	0.000	06/05/2020	06/05/2020	06/05/2024	-	-		25,200.00	25,200.00
FFCB 2.55 6/11/2020	3133EJRL5	BNY | City of San Mateo	None	0.000	06/11/2020	06/11/2020	06/11/2020	-	-		25,500.00	25,500.00
FHLB 1.75 6/12/2020	313383HU8	BNY | City of San Mateo	None	0.000	06/12/2020	06/12/2020	06/12/2020	-	-		30,625.00	30,625.00
FHLB 1.79 12/30/2022-20	3130AHT29	BNY | City of San Mateo	None	0.000	06/30/2020	06/30/2020	12/30/2022	-	-		26,850.00	26,850.00
FHLB 3.375 6/12/2020	313370E38	BNY | City of San Mateo	None	0.000	06/12/2020	06/12/2020	06/12/2020	-	-		33,750.00	33,750.00
FHLMC 1.71 12/23/2021-20	3134GUF39	BNY | City of San Mateo	Stifel Nicolaus & Co	0.000	06/23/2020	06/23/2020	12/23/2021	-	-		25,650.00	25,650.00
FHLMC 1.85 12/30/2024-21	3134GUN71	BNY | City of San Mateo	None	0.000	06/30/2020	06/30/2020	12/30/2024	-	-		27,750.00	27,750.00
FHLMC 2.75 6/19/2023	3137EAEN5	BNY | External	None	0.000	06/19/2020	06/19/2020	06/19/2023	-	-		13,750.00	13,750.00
FHLMC MBS 2.092 7/25/2024	3137FQ3V3	BNY | External	None	0.000	06/01/2020	06/01/2020	07/25/2024	-	-		260.66	260.66
FHLMC MBS 2.307 8/1/2022	3137AWQH1	BNY | External	None	0.000	06/01/2020	06/01/2020	08/01/2022	-	-		461.40	461.40
FHLMC MBS 2.791 1/25/2022	3137BHXY8	BNY | External	None	0.000	06/01/2020	06/01/2020	01/25/2022	-	-		1,093.14	1,093.14
FHLMC MBS 3.06 7/25/2023	3137B4WB8	BNY | External	None	0.000	06/01/2020	06/01/2020	07/25/2023	-	-		765.00	765.00
FHLMC MBS 3.062 12/25/2024	3137BGK24	BNY | External	None	0.000	06/01/2020	06/01/2020	12/25/2024	-	-		739.98	739.98
FHLMC MBS 3.527 10/25/2023	3137B7MZ9	BNY | External	None	0.000	06/01/2020	06/01/2020	10/25/2023	-	-		1,763.50	1,763.50
FNMA MBS 3.346 3/25/2024	3136AJB54	BNY | External	None	0.000	06/01/2020	06/01/2020	03/25/2024	-	-		1,015.27	1,015.27
Honda Auto Receivables MBS 0.82 7/15/2024	43813DAC2	BNY | External	None	0.000	06/15/2020	06/15/2020	07/15/2024	-	-		69.70	69.70

Description	CUSIP/Ticker	Portfolio Name	Broker/Dealer	YTM @ Cost	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Price	Interest/Dividends	Total
John Deere Owner Trust MBS 3.08 11/15/2022	47788EAC2	BNY | External	None	0.000	06/15/2020	06/15/2020	11/15/2022	-	-		1,267.36	1,267.36
Nissan 1.93 4/22/20-7/15/24 MBS 1.93 7/15/2024	65479JAD5	BNY | External	None	0.000	06/15/2020	06/15/2020	07/15/2024	-	-		1,045.42	1,045.42
T-Note 2 6/30/2024	912828XX3	BNY | External	None	0.000	06/30/2020	06/30/2020	06/30/2024	-	-		4,350.00	4,350.00
T-Note 2.625 12/31/2023	9128285U0	BNY | External	None	0.000	06/30/2020	06/30/2020	12/31/2023	-	-		1,640.63	1,640.63
TORONTO-DOMINION BANK 2.65 4/22/20-6/12/24 2.65 6/	89114QCA4	BNY | External	None	0.000	06/12/2020	06/12/2020	06/12/2024	-	-		8,612.50	8,612.50
Sub Total / Average Interest								-	-		340,892.63	340,892.63
Matured												
FFCB 2.55 6/11/2020	3133EJRL5	BNY | City of San Mateo	Piper Jaffray	0.000	06/11/2020	06/11/2020	06/11/2020	2,000,000.00	2,000,000.00	-	-	2,000,000.00
FHLB 1.75 6/12/2020	313383HU8	BNY | City of San Mateo	Stifel Nicolaus & Co	0.000	06/12/2020	06/12/2020	06/12/2020	3,500,000.00	3,500,000.00	-	-	3,500,000.00
FHLB 3.375 6/12/2020	313370E38	BNY | City of San Mateo	Piper Jaffray	0.000	06/12/2020	06/12/2020	06/12/2020	2,000,000.00	2,000,000.00	-	-	2,000,000.00
Sub Total / Average Matured								7,500,000.00	7,500,000.00		-	7,500,000.00
Principal Pay Down												
FHLMC MBS 2.092 7/25/2024	3137FQ3V3	BNY | External	None	0.000	06/25/2020	06/25/2020	07/25/2024	244.80	244.80	-	-	244.80
FNMA MBS 3.346 3/25/2024	3136AJB54	BNY | External	None	0.000	06/25/2020	06/25/2020	03/25/2024	620.21	620.21	-	-	620.21
John Deere Owner Trust MBS 3.08 11/15/2022	47788EAC2	BNY | External	None	0.000	06/15/2020	06/15/2020	11/15/2022	29,100.36	29,100.36	-	-	29,100.36
Sub Total / Average Principal Pay Down								29,965.37	29,965.37		-	29,965.37
Sell												
T-Note 1.375 5/31/2021	912828R77	BNY | External	None	0.000	06/25/2020	06/26/2020	05/31/2021	615,000.00	621,894.73	-	600.72	622,495.45
T-Note 1.5 8/31/2021	912828YC8	BNY | External	None	0.000	06/25/2020	06/26/2020	08/31/2021	329,000.00	334,166.33	-	1,582.42	335,748.75
T-Note 1.75 2/28/2022	912828J43	BNY | External	None	0.000	06/26/2020	06/29/2020	02/28/2022	500,000.00	513,125.00	-	2,877.04	516,002.04
T-Note 1.875 1/31/2022	912828V72	BNY | External	None	0.000	06/25/2020	06/26/2020	01/31/2022	250,000.00	256,718.75	-	1,893.03	258,611.78
T-Note 1.875 3/31/2022	912828W89	BNY | External	None	0.000	06/17/2020	06/18/2020	03/31/2022	55,000.00	56,637.11	-	222.59	56,859.70
T-Note 1.875 3/31/2022	912828W89	BNY | External	None	0.000	06/17/2020	06/18/2020	03/31/2022	945,000.00	973,128.52	-	3,824.54	976,953.06
Sub Total / Average Sell								2,694,000.00	2,755,670.44		11,000.34	2,766,670.78
Withdraw												
BONY | Dreyfus MM	MM3436	Cash Equivalents	None	0.000	06/30/2020	06/30/2020	N/A	920.13	920.13	-	-	920.13
BONY | Dreyfus MM	MM3436	Cash Equivalents	None	0.000	06/30/2020	06/30/2020	N/A	2,853,928.69	2,853,928.69	-	-	2,853,928.69
Local Agency Investment Fund LGIP	LAIF-CITY	Investment Pools	None	0.000	06/04/2020	06/04/2020	N/A	5,500,000.00	5,500,000.00	-	-	5,500,000.00
Sub Total / Average Withdraw								8,354,848.82	8,354,848.82		-	8,354,848.82

City of San Mateo
Portfolio Holdings
Operational | Monthly Report - Performance Detail
Report Format: By Transaction
Group By: Manager
Average By: Market Value
Portfolio / Report Group: Report Group | Total Portfolio
As of 6/30/2020

Description	CUSIP/Ticker	Portfolio Name	Security Sector	Settlement Date	YTM @ Cost	Days To Maturity	Maturity Date	Market Value	% of Portfolio
Fixed Investments									
Adobe Systems Inc 1.7 2/1/2023-22	00724PAA7	BNY | External	Corporate	02/03/2020	1.747	946	02/01/2023	207,004.00	0.07
Amazon 2.4 2/22/2023-23	023135AW6	BNY | External	Corporate	04/15/2019	2.664	967	02/22/2023	441,285.60	0.14
American Honda 1.7 9/9/2021	02665WBG5	BNY | External	Corporate	09/14/2016	1.844	436	09/09/2021	141,988.00	0.05
American Honda 1.95 5/10/2023-22	02665WDH1	BNY | External	Corporate	01/10/2020	1.962	1,044	05/10/2023	391,130.20	0.13
Bank Montreal Chicago 3.19 8/3/2020	06370REU9	BNY | External	Certificate Of Deposit	08/03/2018	3.190	34	08/03/2020	902,913.04	0.29
Bank of America 2.625 4/19/2021-21	06051GFW4	BNY | External	Corporate	11/03/2017	2.398	293	04/19/2021	519,027.00	0.17
BB&T Corp | Truist 2.15 2/1/2021-21	05531FAZ6	BNY | External	Corporate	10/26/2017	2.165	216	02/01/2021	267,247.20	0.09
BB&T Corp 2.75 4/1/2022-22	05531FAX1	BNY | External	Corporate	04/05/2018	3.250	640	04/01/2022	155,506.50	0.05
California State 2.4 10/1/2023	13063DRJ9	BNY | External	Municipal	10/24/2019	1.871	1,188	10/01/2023	544,107.80	0.18
Citigroup Inc 2.9 12/8/2021-21	172967LC3	BNY | External	Corporate	11/22/2017	2.720	526	12/08/2021	525,371.40	0.17
Credit Agricole Corporation 2.83 4/2/2021	22535CDU2	BNY | External	Certificate Of Deposit	04/04/2019	2.830	276	04/02/2021	524,480.82	0.17
DNB Bank NY 2.04 12/2/2022	23341VZT1	BNY | External	Certificate Of Deposit	12/06/2019	2.040	885	12/02/2022	407,144.86	0.13
East West Bank 1.825 10/23/2021	EWB-10232019	Certificate of Deposit | Bank	Certificate Of Deposit	10/23/2018	1.825	480	10/23/2021	1,000,000.00	0.32
FFCB 1.71 11/25/2022-20	3133ELAU8	BNY | City of San Mateo	US Agency	11/25/2019	1.710	878	11/25/2022	5,013,300.00	1.61
FFCB 2 9/23/2022-20	3133EKQ90	BNY | City of San Mateo	US Agency	09/23/2019	2.000	815	09/23/2022	3,011,460.00	0.97
FFCB 2 9/3/2024	3133EKH41	BNY | City of San Mateo	US Agency	09/03/2019	2.000	1,526	09/03/2024	2,002,560.00	0.64
FFCB 2.04 7/19/2024-21	3133EKVQ6	BNY | City of San Mateo	US Agency	07/19/2019	2.040	1,480	07/19/2024	2,032,460.00	0.65
FFCB 2.1 8/20/2024-20	3133EKC61	BNY | City of San Mateo	US Agency	08/20/2019	2.100	1,512	08/20/2024	3,006,930.00	0.97
FFCB 2.12 8/12/2024-20	3133EKYV2	BNY | City of San Mateo	US Agency	08/12/2019	2.120	1,504	08/12/2024	3,006,270.00	0.97
FFCB 2.2 7/24/2023-20	3133EKWZ5	BNY | City of San Mateo	US Agency	07/24/2019	2.200	1,119	07/24/2023	3,002,430.00	0.97
FFCB 2.23 7/8/2024-20	3133EKTT3	BNY | City of San Mateo	US Agency	07/08/2019	2.230	1,469	07/08/2024	2,000,820.00	0.64
FFCB 2.6 9/14/2020	3133EJRW1	BNY | City of San Mateo	US Agency	06/22/2018	2.625	76	09/14/2020	2,011,740.00	0.65
FFCB 2.75 4/25/2022	3133EJMB2	BNY | City of San Mateo	US Agency	07/20/2018	2.750	664	04/25/2022	2,090,700.00	0.67
FHLB 1.375 2/17/2023	3130AJ7E3	BNY | External	US Agency	02/21/2020	1.438	962	02/17/2023	725,741.10	0.23
FHLB 1.625 11/19/2021	3130AHJY0	BNY | City of San Mateo	US Agency	11/08/2019	1.710	507	11/19/2021	2,039,420.00	0.66
FHLB 1.79 12/30/2022-20	3130AHT29	BNY | City of San Mateo	US Agency	12/30/2019	1.790	913	12/30/2022	3,020,040.00	0.97
FHLB 1.85 7/6/2023-20	3130AHUA9	BNY | City of San Mateo	US Agency	01/06/2020	1.850	1,101	07/06/2023	3,000,630.00	0.97
FHLB 2.4 7/15/2020	3130ADYY2	BNY | City of San Mateo	US Agency	04/13/2018	2.400	15	07/15/2020	2,001,720.00	0.64
FHLB 3.1 9/28/2023-20	3130AEWN6	BNY | City of San Mateo	US Agency	09/28/2018	3.100	1,185	09/28/2023	1,006,450.00	0.32
FHLMC 0.25 6/26/2023	3137EAES4	BNY | External	US Agency	06/26/2020	0.348	1,091	06/26/2023	743,837.80	0.24
FHLMC 0.375 5/5/2023	3137EAER6	BNY | External	US Agency	05/07/2020	0.389	1,039	05/05/2023	1,017,639.00	0.33
FHLMC 1.5 2/12/2025	3137EAEP0	BNY | External	US Agency	02/14/2020	1.516	1,688	02/12/2025	1,084,483.35	0.35
FHLMC 1.625 9/29/2020	3137EAEJ4	BNY | City of San Mateo	US Agency	10/16/2017	1.642	91	09/29/2020	2,007,120.00	0.65
FHLMC 1.85 12/30/2024-21	3134GUN71	BNY | City of San Mateo	US Agency	12/30/2019	1.850	1,644	12/30/2024	3,062,640.00	0.99
FHLMC 2 11/18/2024-20	3134GUQT0	BNY | City of San Mateo	US Agency	11/18/2019	2.000	1,602	11/18/2024	3,005,910.00	0.97
FHLMC 2.625 1/11/2022	3135G0U92	BNY | External	US Agency	01/11/2019	2.650	560	01/11/2022	585,927.60	0.19

Description	CUSIP/Ticker	Portfolio Name	Security Sector	Settlement Date	YTM @ Cost	Days To Maturity	Maturity Date	Market Value	% of Portfolio
FHLMC 2.75 6/19/2023	3137EAEN5	BNY | External	US Agency	01/09/2019	2.582	1,084	06/19/2023	1,074,870.00	0.35
FHLMC MBS 2.092 7/25/2024	3137FQ3V3	BNY | External	US Agency	11/26/2019	2.100	1,486	07/25/2024	154,225.95	0.05
FHLMC MBS 2.307 8/1/2022	3137AWQH1	BNY | External	US Agency	09/09/2019	2.290	762	08/01/2022	247,700.40	0.08
FHLMC MBS 2.791 1/25/2022	3137BHXY8	BNY | External	US Agency	05/21/2019	2.750	574	01/25/2022	483,505.87	0.16
FHLMC MBS 3.06 7/25/2023	3137B4WB8	BNY | External	US Agency	04/20/2020	2.880	1,120	07/25/2023	320,421.06	0.10
FHLMC MBS 3.062 12/25/2024	3137BGK24	BNY | External	US Agency	03/25/2020	2.840	1,639	12/25/2024	318,717.95	0.10
FHLMC MBS 3.527 10/25/2023	3137B7MZ9	BNY | External	US Agency	04/20/2020	3.260	1,212	10/25/2023	652,445.16	0.21
FNMA 0.25 5/22/2023	3135G04Q3	BNY | External	US Agency	05/22/2020	0.351	1,056	05/22/2023	1,003,944.75	0.32
FNMA 0.5 6/17/2025	3135G04Z3	BNY | External	US Agency	06/19/2020	0.542	1,813	06/17/2025	580,220.40	0.19
FNMA 1.25 8/17/2021	3135G0N82	BNY | External	US Agency	08/19/2016	1.321	413	08/17/2021	374,410.40	0.12
FNMA 1.25 8/17/2021	3135G0N82	BNY | External	US Agency	08/19/2016	1.334	413	08/17/2021	425,006.40	0.14
FNMA 1.25 8/17/2021	3135G0N82	BNY | External	US Agency	09/02/2016	1.378	413	08/17/2021	1,011,920.00	0.33
FNMA 1.625 1/7/2025	3135G0X24	BNY | External	US Agency	03/05/2020	0.839	1,652	01/07/2025	516,229.70	0.17
FNMA 2 1/5/2022	3135G0S38	BNY | External	US Agency	06/29/2017	1.852	554	01/05/2022	2,018,841.00	0.65
FNMA 2.5 2/5/2024	3135G0V34	BNY | External	US Agency	02/08/2019	2.580	1,315	02/05/2024	312,779.50	0.10
FNMA 2.875 9/12/2023	3135G0U43	BNY | External	US Agency	12/06/2018	2.920	1,169	09/12/2023	2,059,049.00	0.66
FNMA MBS 3.346 3/25/2024	3136AJB54	BNY | External	US Agency	12/18/2019	3.210	1,364	03/25/2024	393,631.50	0.13
Goldman Sachs Bank 5.25 7/27/2021	38141GGQ1	BNY | External	Corporate	11/07/2017	2.533	392	07/27/2021	483,004.60	0.16
Honda Auto Receivables MBS 0.82 7/15/2024	43813DAC2	BNY | External	Corporate	05/27/2020	0.820	1,476	07/15/2024	171,138.66	0.06
IBM 2.5 1/27/2022-21	459200JQ5	BNY | External	Corporate	02/03/2017	2.455	576	01/27/2022	774,277.50	0.25
John Deere Owner Trust 2.91 7/17/2023	47789JAD8	BNY | External	Corporate	06/26/2020	2.023	1,112	07/17/2023	513,077.95	0.17
John Deere Owner Trust MBS 3.08 11/15/2022	47788EAC2	BNY | External	Corporate	05/06/2020	2.656	868	11/15/2022	472,116.41	0.15
JPMorgan Chase 3.25 9/23/2022	46625HJE1	BNY | External	Corporate	04/05/2018	3.324	815	09/23/2022	527,980.00	0.17
MERCEDES-BENZ AUTO 1.84 12/15/2022	58770FAC6	BNY | External	Corporate	06/30/2020	1.209	898	12/15/2022	507,665.45	0.16
MUFG Bank NY 2.97 2/26/2021	55379WZT6	BNY | External	Certificate Of Deposit	02/28/2019	2.970	241	02/26/2021	523,789.45	0.17
Nissan 1.93 4/22/20-7/15/24 MBS 1.93 7/15/2024	65479JAD5	BNY | External	Corporate	04/22/2020	1.632	1,476	07/15/2024	668,081.64	0.22
Nordea Bank NY 1.95 8/26/2022	65558TLL7	BNY | External	Certificate Of Deposit	08/29/2019	1.950	787	08/26/2022	802,117.31	0.26
Pepsico Inc 2 4/15/2021-21	713448DX3	BNY | External	Corporate	10/10/2017	2.006	289	04/15/2021	329,166.50	0.11
ROYAL BANK OF CANADA 2.25 04/22/20-11/1/24 2.25 11	78015K7C2	BNY | External	Corporate	04/22/2020	1.612	1,585	11/01/2024	683,904.00	0.22
San Diego Community College 1.996 8/1/2023	797272QN4	BNY | External	Municipal	10/16/2019	1.996	1,127	08/01/2023	154,740.00	0.05
Skandinaviska Enskilda 1.86 8/26/2022	83050PDR7	BNY | External	Certificate Of Deposit	09/03/2019	1.860	787	08/26/2022	817,815.36	0.26
Societe Generale NY 1.8 2/14/2022	83369XDL9	BNY | External	Corporate	02/19/2020	1.800	594	02/14/2022	532,190.83	0.17
Swedbank 2.27 11/16/2020	87019U6D6	BNY | External	Certificate Of Deposit	11/17/2017	2.270	139	11/16/2020	1,043,017.57	0.34
T-Note 1.25 7/31/2023	912828S92	BNY | External	US Treasury	04/04/2019	2.283	1,126	07/31/2023	1,007,106.75	0.32
T-Note 1.5 2/28/2023	912828P79	BNY | External	US Treasury	07/05/2018	2.741	973	02/28/2023	139,756.05	0.04
T-Note 1.5 3/31/2023	912828Q29	BNY | External	US Treasury	02/12/2019	2.443	1,004	03/31/2023	528,548.70	0.17
T-Note 1.75 9/30/2022	912828L57	BNY | External	US Treasury	10/06/2017	1.930	822	09/30/2022	326,160.45	0.10
T-Note 1.75 9/30/2022	912828L57	BNY | External	US Treasury	06/06/2018	2.760	822	09/30/2022	1,408,184.80	0.45
T-Note 1.875 1/31/2022	912828V72	BNY | External	US Treasury	07/11/2017	1.899	580	01/31/2022	1,129,436.00	0.36
T-Note 1.875 3/31/2022	912828W89	BNY | External	US Treasury	08/03/2018	2.825	639	03/31/2022	159,595.75	0.05
T-Note 1.875 3/31/2022	912828W89	BNY | External	US Treasury	09/06/2018	2.749	639	03/31/2022	1,338,545.00	0.43
T-Note 1.875 7/31/2022	9128282P4	BNY | External	US Treasury	04/05/2018	2.511	761	07/31/2022	1,035,470.00	0.33
T-Note 1.875 8/31/2024	9128282U3	BNY | External	US Treasury	09/05/2019	1.333	1,523	08/31/2024	1,046,796.80	0.34
T-Note 2 10/31/2021	912828F96	BNY | External	US Treasury	04/05/2017	1.857	488	10/31/2021	225,363.60	0.07
T-Note 2 10/31/2021	912828F96	BNY | External	US Treasury	03/05/2018	2.475	488	10/31/2021	799,016.40	0.26
T-Note 2 10/31/2022	9128283C2	BNY | External	US Treasury	05/04/2018	2.796	853	10/31/2022	906,975.00	0.29

Description	CUSIP/Ticker	Portfolio Name	Security Sector	Settlement Date	YTM @ Cost	Days To Maturity	Maturity Date	Market Value	% of Portfolio
T-Note 2 2/15/2025	912828J27	BNY | External	US Treasury	03/04/2020	0.854	1,691	02/15/2025	1,673,643.50	0.54
T-Note 2 4/30/2024	912828X70	BNY | External	US Treasury	06/05/2019	1.903	1,400	04/30/2024	881,207.25	0.28
T-Note 2 6/30/2024	912828XX3	BNY | External	US Treasury	07/03/2019	1.783	1,461	06/30/2024	465,737.10	0.15
T-Note 2 7/31/2022	912828XQ8	BNY | External	US Treasury	08/31/2017	1.730	761	07/31/2022	1,038,130.00	0.33
T-Note 2.125 11/30/2023	912828U57	BNY | External	US Treasury	01/09/2019	2.516	1,248	11/30/2023	708,643.95	0.23
T-Note 2.125 11/30/2024	9128283J7	BNY | External	US Treasury	01/07/2020	1.631	1,614	11/30/2024	725,248.20	0.23
T-Note 2.125 7/31/2024	9128282N9	BNY | External	US Treasury	08/05/2019	1.799	1,492	07/31/2024	624,607.80	0.20
T-Note 2.125 9/30/2024	9128282Y5	BNY | External	US Treasury	10/03/2019	1.501	1,553	09/30/2024	523,572.05	0.17
T-Note 2.25 10/31/2024	9128283D0	BNY | External	US Treasury	11/05/2019	1.566	1,584	10/31/2024	831,073.05	0.27
T-Note 2.625 12/31/2023	9128285U0	BNY | External	US Treasury	01/31/2019	2.560	1,279	12/31/2023	135,566.25	0.04
T-Note 2.75 11/15/2023	912828WE6	BNY | External	US Treasury	03/08/2019	2.519	1,233	11/15/2023	890,274.00	0.29
T-Note 2.875 9/30/2023	9128285D8	BNY | External	US Treasury	05/03/2019	2.245	1,187	09/30/2023	494,530.40	0.16
TORONTO-DOMINION BANK 2.65 4/22/20-6/12/24 2.65 6/	89114QCA4	BNY | External	Corporate	04/22/2020	1.529	1,443	06/12/2024	695,552.00	0.22
Toyota Auto Recv Ser MBS 1.66 5/15/2024	89232HAC9	BNY | External	Corporate	06/19/2020	0.807	1,415	05/15/2024	512,029.65	0.16
Toyota Motor Credit 3.35 1/8/2024-23	89236TFS9	BNY | External	Corporate	01/31/2019	3.179	1,287	01/08/2024	731,436.75	0.24
US BANK 2.05 4/22/20-1/21/25 2.05 1/21/2025	90331HPL1	BNY | External	Corporate	04/22/2020	1.395	1,666	01/21/2025	686,634.00	0.22
Walmart Inc 2.85 7/8/2024	931142EL3	BNY | External	Corporate	07/12/2019	2.186	1,469	07/08/2024	1,061,043.76	0.34
Walt Disney 1.75 8/30/2024	254687FK7	BNY | External	Corporate	09/06/2019	1.836	1,522	08/30/2024	538,948.80	0.17
Wells Fargo Step 1/17/2023-20	95001D5Q9	BNY | City of San Mateo	Corporate	01/17/2020	2.016	931	01/17/2023	4,991,350.00	1.61
Wells Fargo Step 1/17/2025-21	95001D5R7	BNY | City of San Mateo	Corporate	01/17/2020	2.369	1,662	01/17/2025	2,947,770.00	0.95
Wells Fargo Step 8/30/2024	95001D4R8	BNY | City of San Mateo	Corporate	08/30/2019	2.513	1,522	08/30/2024	1,999,700.00	0.64
Westpac Banking 2.05 8/3/2020	96121T4A3	BNY | External	Certificate Of Deposit	08/07/2017	2.050	34	08/03/2020	901,811.62	0.29
Sub Total / Average Fixed Investments					2.051	1,028		111,568,902.97	35.91
Investment Pools									
California Asset Management Program LGIP	CAMP	Investment Pools	Local Government Investment Pool	06/30/2019	0.510	1	N/A	51,407,181.28	16.55
Local Agency Investment Fund LGIP	LAIF-CITY	Investment Pools	Local Government Investment Pool	06/30/2019	1.217	1	N/A	74,570,191.22	24.00
San Mateo County Pool LGIP	SMCOUNTYPOOL	Investment Pools	Local Government Investment Pool	06/30/2019	1.217	1	N/A	73,085,775.31	23.53
Sub Total / Average Investment Pools					1.034	1		199,063,147.81	64.07
Money Market									
BONY | Dreyfus MM	MM3436	Cash Equivalents	Money Market	06/30/2019	0.080	1	N/A	40,732.75	0.01
Sub Total / Average Money Market					0.080	1		40,732.75	0.01
Total / Average					1.399	370		310,672,783.53	100