San Mateo County

Investment Portfolio Compliance Report



For the Period Ending January 31, 2020

Silicon Valley Treasury Consulting Group Laura Fisher, Managing Director (650) 823-8719

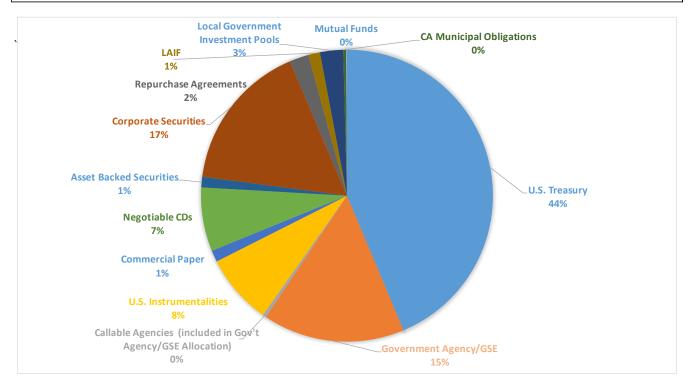
Compliance Requirements Overview					
Sector	Fund Limitation	Per Issuer	Maturity	Credit Limits	In Compliance
U.S. Treasury	100%	100%	7 Years	Full Faith & Credit	Yes
Government Agency/GSE	100%	40%	7 Years	AA or A-1 by two	Yes
Callable Agencies	25%	25%	7 Years	AA or A-1 by two	Yes
U.S. Instrumentalities	30%	30%	5 Years	AA by two	Yes
Commercial Paper	40%	5% Aggregate	270 Days	A-1 by two and A by one	Yes
Negotiable CDs	30%	5% Aggregate	5 Years	A-1 by two and A by one	Yes
BAs - Domestic 15%	15%	5% Aggregate	180 Days	A-1 by two and A by one	Yes - None in Portfolio
BAs - Foreign	15%	5% Aggregate	180 Days	A-1 by two and A by one	Yes - None in Portfolio
Collateralized CDs	15%	5% Aggregate	1 Year	Insured/Collateralized	Yes - None in Portfolio
Asset Backed Securities	20%	5% Aggregate	5 Years	AAA by two	Yes
Corporate Securities	30%	5% Aggregate	5 Years	A by two	Yes
Repurchase Agreements	100%	50%	92 Days	A-1 by two	Yes
LAIF	\$75 million	\$75 million	N/A	None	Yes
Local Government Investment Pools	10%	5% Aggregate	N/A	None	Yes
CA Municipal Obligations	30%	5% Aggregate	5 Years	AA by two	Yes
Mutual Funds *	10%	5% Aggregate	N/A	A-1 or P-1	Yes

Silicon Valley Treasury Consulting Group Comments

Securities held in the County's portfolio are in compliance with CA Government Code and the County's investment policy dated January 8, 2019. Credit criteria are minimu ratings and understood to be "or equivalent" in order to include rating agenies other than S&P. i.e. AA or Aa by Moody's.

* Mutual Funds credit limits per Investment Policy are short term; however money market funds are rated by long term, AAA the highest rating available.

Sector Allocation					
Sector	Ma	rket Value*	Sector Limitation	Current Allocation**	In Compliance
U.S. Treasury		2,555,629,523	100%	44%	Yes
Government Agency/GSE		919,538,836	100%	15%	Yes
Callable Agencies (included in Gov't					
Agency/GSE Allocation)		22,667,642	25%	0%	Yes
U.S. Instrumentalities		456,289,200	30%	8%	Yes
Commercial Paper		74,771,000	40%	1%	Yes
Negotiable CDs		413,503,467	30%	7%	Yes
BAs - Domestic 15%		-	15%	0%	Yes - None in Portfolio
BAs - Foreign		-	15%	0%	Yes - None in Portfolio
Collateralized CDs		-	15%	0%	Yes - None in Portfolio
Asset Backed Securities		68,645,906	20%	1%	Yes
Corporate Securities		967,443,856	30%	17%	Yes
Repurchase Agreements		124,900,000	100%	2%	Yes
LAIF ***		75,065,333	\$75 million	1%	Yes
Local Government Investment Pools		150,220,000	10%	3%	Yes
CA Municipal Obligations		18,587,144	30%	0%	Yes
Mutual Funds		5,184,952	10%	0%	Yes
	\$	5,829,779,218		100%	Yes



- * Market values listed in this report are market values including accrued interest as of period end as reported by the County.
- ** May not add to 100% due to rounding. Callable Agencies are included in the Government Agency/GSE total.
- *** The LAIF amount was over \$75 million at period end due to accrued interest. As the inital investment was within the \$75 million limit, the holding is in compliance with both LAIF's and the County's Policy requirements.

Maturity Limits				
Sector	Market Value	Maturity	Current Maximum	In Compliance
U.S. Treasury	2,555,629,523	7 Years	4.8 Years	Yes
Government Agency/GSE	919,538,836	7 Years	4.8 Years	Yes
U.S. Instrumentalities	456,289,200	5 Years	4.9 Years	Yes
Commercial Paper	74,771,000	270 Days	95 Days	Yes
Negotiable CDs	413,503,467	5 Years	2.8 Years	Yes
BAs - Domestic 15%	-	180 Days		Yes - None in Portfolio
BAs - Foreign	-	180 Days		Yes - None in Portfolio
Collateralized CDs	-	1 Year		Yes - None in Portfolio
Asset Backed Securities	68,645,906	5 Years	4.9 Years	Yes
Corporate Securities	967,443,856	5 Years	4.9 Years	Yes
Repurchase Agreements	124,900,000	92 Days	1 Day	Yes
LAIF	75,065,333	N/A	1 Day	Yes
Local Government Investment Pools	150,220,000	N/A	1 Day	Yes
CA Municipal Obligations	18,587,144	5 Years	4.5 Years	Yes
Mutual Funds	5,184,952	N/A	1 Day	Yes
Total	\$ 5,829,779,218	3 Years	1.9 Years	Yes



UNITED STATES TREASURY 2,555,629,523 44% 100% Yes FEDERAL HOME LOAN BANK 552,429,786 98% 40% Yes 100% 100% Yes 100% Yes 100%	Issuer Compliance				
FEDERAL HOME LOAN BANK	Issuer	Market Value	Current Issuer Allocation	Issuer Limit	Compliant
US INSTRUMENTALITIES 456,289,200 8% 30% Yes INTER RECON & DEVELOP 240,331,260 4% 5% Yes INTERNATIONAL FIN. CORP 100,009,746 2% 5% Yes INTERNATIONAL FIN. CORP 193,823,837 3% 40% Yes ASSET MEM TPROGRAM 150,220,000 3% 5% Yes WELLS FARGO & COMPANY 125,842,394 2% 5% Yes REPURCHASE AGREEMENT (U.S. TREAS NTS COLLAT) 124,900,000 2% 50% Yes SEDERAL FARM CREDIT 100,370,806 2% 40% Yes BANK OF NEW YORK 79,146,697 1% 5% Yes NORDEA BANK 75,527,674 1% 5% Yes NORDEA BANK 75,527,674 1% 5% Yes NORDEA BANK 75,527,674 1% 5% Yes SHULFE BANK 100,370,806 1% 5% Yes SHULFE BANK 100,370,806 2% 40% Yes SHULFE BANK 100,370,370,806 2% 40% Yes SHULFE BANK 100,370,370,370,370,370,370,370,370,370,3	UNITED STATES TREASURY	2,555,629,523	44%	100%	Yes
USI INSTRUMENTALITIES 456,289,200 8% 30% Yes INTL BK RECON & DEVELOP 240,331,260 4% 5% Yes INTERNATIONAL FIN. CORP 100,009,746 2% 5% Yes INTERNATIONAL FIN. CORP 100,009,746 2% 5% Yes INTERNATIONAL FIN. CORP 100,009,746 2% 5% Yes INTERNATIONAL FIN. CORP 110,009,746 2% 5% Yes INTERNATIONAL FIN. CORP 110,009,746 2% 5% Yes EFEDERAL NATIONAL MORTGAGE ASSOCIATION 193,823,837 3% 40% Yes ASSET MEMOT PROGRAM 150,220,000 3% 5% Yes WELLS FARGO & COMPANY 125,847,394 2% 5% Yes WELLS FARGO & COMPANY 125,847,394 2% 5% Yes EFEDERAL FARM CREDIT 100,370,806 2% 40% Yes BANK OF NEW YORK 79,146,697 1% 5% Yes NORDEA BANK 75,527,674 1% 5% Yes NORDEA BANK 75,527,674 1% 5% Yes NORDEA BANK 775,106,333 1% 575M Yes MUFG BANK LTD 74,771,000 1% 5% Yes EDE HOME LOAN MORTG. CORP. 74,771,000 1% 5% Yes SKANDINAV ENSKILDA BK 50,400,417 1% 40% Yes SKANDINAV ENSKILDA BK 50,400,417 1% 5% Yes SKEDBANK NY 45,742,160 1% 5	FEDERAL HOME LOAN BANK	552,429,786	9%	40%	Yes
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INTER-AMERICAN DEVEL BK	INTL BK RECON & DEVELOP		4%	5%	Yes
FEDERAL NATIONAL MORTGAGE ASSOCIATION 193,823,837 3% 40% Yes RABER ASSET MIGHT PROGRAM 150,220,000 3% 5% Yes REPURCHASE AGREEMENT (U.S. TREAS NTS COLLAT) 124,900,000 2% 50% Yes REPURCHASE AGREEMENT (U.S. TREAS NTS COLLAT) 124,900,000 2% 50% Yes REPURCHASE AGREEMENT (U.S. TREAS NTS COLLAT) 124,900,000 2% 50% Yes REPURCHASE AGREEMENT (U.S. TREAS NTS COLLAT) 100,370,806 2% 40% Yes SABANK OF NEW YORK 79,146,697 1% 5% Yes NORDEA BANK 75,527,674 1% 5% Yes NORDEA BANK 75,527,674 1% 5% Yes NORDEA BANK 75,527,674 1% 5% Yes NORDEA BANK 170 1% 5% Yes SABANK OF NEW YORK 74,771,000 1% 5% Yes SABANK OF AMERICA CORP. 72,914,407 1% 40% Yes SABANCORP 69,228,213 1% 5% Yes SABANK OF AMERICA CORP 46,745,987 1% 5% Yes SABANK OF AMERICA CORP 46,745,987 1% 5% Yes SABANK OF AMERICA CORP 46,745,987 1% 5% Yes SABANK OF AMERICA CORP 45,736,290 1% 5% Yes SABANK NY 45,742,160 1% 5% Yes SAMERICAN EXPRESS CO 45,173,897 1% 5% Yes SAMERICAN EXPRESS CO 45,173,897 1% 5% Yes SAMERICAN EXPRESS CO 40,741,898 1% 5% Yes SABANK NY 45,742,160 1% 5%	INTERNATIONAL FIN. CORP	100,009,746	2%	5%	Yes
FEDERAL NATIONAL MORTGAGE ASSOCIATION 193,823,837 3% 40% Yes CA ASSET MGMT PROGRAM 150,220,000 3% 5% Yes WELLS FARGO & COMPANY 125,842,394 2% 5% Yes REPURCHASE AGREEMENT (U.S. TREAS NTS COLLAT) 124,900,000 2% 50% Yes REPURCHASE AGREEMENT (U.S. TREAS NTS COLLAT) 124,900,000 2% 50% Yes REPURCHASE AGREEMENT (U.S. TREAS NTS COLLAT) 124,900,000 2% 50% Yes STEDERAL FARM CREDIT 100,370,806 2% 40% Yes NORDEA BANK 75,527,674 1% 5% Yes STEDERAL TREAS NTS COLLAT 74,777,000 1% 5% Yes FED HOME LOAN MORTG. CORP. 74,771,000 1% 5% Yes STEDERAL TREAS NTS COLLAT 10,700,771,000 1% 5	INTER-AMERICAN DEVEL BK	115,948,194	2%	5%	Yes
WELLS FARGO & COMPANY 125,842,394 2% 5% Yes REPURCHASE AGREEMENT (U.S. TREAS NTS COLLAT) 124,900,000 2% 50% Yes FEDERAL FARM CREDIT 100,370,806 2% 40% Yes SANK OF NEW YORK 79,146,697 1% 5% Yes NORDEA BANK 75,527,674 1% 5% Yes LAIF 75,065,333 1% 5% Yes HULF GEANK LTD 74,771,000 1% 5% Yes FED HOME LOAN MORTG. CORP. 72,914,407 1% 40% Yes JUS BANCORP 69,228,213 1% 5% Yes SANDINAV ENSKILDA BK 50,400,417 1% 5% Yes SANDINAV ENSKILDA BK 50,400,417 1% 5% Yes SANDINAV ENSKILDA BK 50,400,417 1% 5% Yes SAMERICA CORP 46,745,987 1% 5% Yes SAMERICA HONDA FINANCIA 45,850,943 1% 5% Yes	FEDERAL NATIONAL MORTGAGE ASSOCIATION		3%	40%	Yes
WELLS FARGO & COMPANY 125,842,394 2% 5% Yes REPURCHASE AGREEMENT (U.S. TREAS NTS COLLAT) 124,900,000 2% 50% Yes FEDERAL FARM CREDIT 100,370,806 2% 40% Yes SANK OF NEW YORK 79,146,697 1% 5% Yes NORDEA BANK 75,527,674 1% 5% Yes LAIF 75,065,333 1% 5% Yes HULGE BANK LTD 74,771,000 1% 5% Yes FED HOME LOAN MORTG. CORP. 72,914,407 1% 40% Yes JUS BANCORP 69,228,213 1% 5% Yes SANDINAV ENSKILDA BK 50,400,417 1% 5% Yes SANN OF AMERICA CORP 46,745,987 1% 5% Yes SAMERICAN HONDA FINANCE 45,850,943 1% 5% Yes AMERICAN EXPRESS CO 45,173,897 1% 5% Yes AMERICAN EXPRESS CO 45,173,897 1% 5% Yes <tr< td=""><td>CA ASSET MGMT PROGRAM</td><td>150,220,000</td><td>3%</td><td>5%</td><td>Yes</td></tr<>	CA ASSET MGMT PROGRAM	150,220,000	3%	5%	Yes
REPURCHASE AGREEMENT (U.S. TREAS NTS COLLAT) 124,900,000 2% 50% Yes REPERAL FARM CREDIT 100,370,806 2% 40% Yes ADANK OF NEW YORK 79,146,697 1% 5% Yes NORDEA BANK 75,527,674 1% 5% Yes NORDEA BANK 75,527,674 1% 5% Yes WILFG BANK LTD 74,771,000 1% 5% Yes LAIF 40% Yes BED HOME LOAN MORTG. CORP. 72,914,407 1% 40% Yes US BANCORP 69,228,213 1% 5% Yes SKANDINAV ENSKILDA BK 50,400,417 1% 5% Yes SKANDINAV ENSKILDA BK 50,400,417 1% 5% Yes CISCO SYSTEM INC 45,936,290 1% 5% Yes SWEDBANK NY 45,742,160 1% 5% Yes SWEDBANK NY 45,742,160 1% 5% Yes CATERPILLAR FINANCIAL SERVICE 40,741,898 1% 5% Yes DACCAR FINANCIAL CORP. 40,324,135 1% 5% Yes UNITED PARCEL SERVICE 40,741,898 1% 5% Yes SWEDBANK INCHASE & CO 36,083,854 1% 5% Yes UNITED PARCEL SERVICE 35,357,002 1% 5% Yes SWEDBANK DATOR ALSE & CO 10 5% Yes SWED BANK COP 33,122,285 1% 5% Yes SWED HONGOR OF ALSE & CO 10 5% Yes SWED HONGOR OF ALSE & CO 10 5% Yes SWED BANK LECTOR OF ALSE & CO 25,794,109 36,083,854 37,922 38,940 ON 5% Yes SWED BANK LECTOR OF ALSE & CO 25,794,109 36,083,854 37,923 38,940 ON 5% Yes SWED BANK LECTOR OF ALSE & CO 5% Yes SWED BANK LECTOR OF ALSE & CO 5% Yes SWED BANK LECTOR OF ALSE & CO 5% Yes SWED BANK LECTOR OF ALSE & CO 5% Yes SWED BANK LECTOR OF ALSE & CO 5% Yes SWED BANK LECTOR OF ALSE & CO 5% Yes SWED CORPERATE CORP 26,204,727 0% 5% Yes SWED CORPERATE LECTOR OF ALSE & CO 5% Yes SWED CORPERATE LECTOR OF ALSE & CO 5% Yes SWED CORPERATE LECTOR OF ALSE & CO 5% Yes SWED CORPERATE LECTOR OF ALSE & CO 5% Yes SWED CORPERATE LECTOR OF ALSE & CO 5% Yes SWED CORPERATE LECTOR OF ALSE & CO 5% Yes SWED CORPERATE LECTOR OF ALSE & CO 5% Yes SWED CORPERATE LECTOR OF ALSE & CO 5% Yes SWED COLUMN OWN OF ALS & CO 5% Yes SWED COLUMN OWN OWN OWN OWN OWN OWN OWN OWN OWN OW	WELLS FARGO & COMPANY		2%	5%	Yes
FEDERAL FARM CREDIT 100,370,806 2% 40% Yes BANK OF NEW YORK 79,146,697 1% 5% Yes NORDEA BANK 75,527,674 1% 5% Yes NORDEA BANK 75,527,674 1% 5% Yes MUFG BANK 175,065,333 1% 575M Yes MUFG BANK LTD 74,771,000 1% 5% Yes MUFG BANK LTD 74,771,000 1% 5% Yes SEED HOME LOAN MORTG. CORP. 72,914,407 1% 40% Yes SUB BANCORP 69,228,213 1% 5% Yes SKANDINAV ENSKILDA BK 50,400,417 1% 5% Yes SANK OF AMERICA CORP 46,745,987 1% 5% Yes SANK OF AMERICA CORP 45,936,290 1% 5% Yes SWEDBANK NY 45,742,160 1% 5% Yes SWEDBANK NY 45,742,160 1% 5% Yes SWEDBANK NY 45,742,160 1% 5% Yes SAMERICAN EXPRESS CO 45,73,897 1% 5% Yes SANKEDA EXPRESS CO 40,741,898 1% 5% Yes PACCAR FINANCIAL SERVICE 40,741,898 1% 5% Yes PACCAR FINANCIAL CORP. 40,324,135 1% 5%	REPURCHASE AGREEMENT (U.S. TREAS NTS COLLAT)	124,900,000		50%	Yes
BANK OF NEW YORK 79,146,697 1% 5% Yes NORDEA BANK 75,527,674 1% 5% Yes NORDEA BANK 75,527,674 1% 5% Yes LAIF 75,065,333 1% \$75M Yes PED HOME LOAN MORTG. CORP. 74,771,000 1% 5% Yes SEED HOME LOAN MORTG. CORP. 72,914,407 1% 40% Yes SUS BANCORP 69,228,213 1% 5% Yes BANCORP 69,228,213 1% 5% Yes BANCORP 69,228,213 1% 5% Yes BANK OF AMERICA CORP 46,745,987 1% 5% Yes BANK OF AMERICA CORP 46,745,987 1% 5% Yes CISCO SYSTEM INC 45,936,290 1% 5% Yes SWEDBANK NY 45,742,160 1% 5% Yes BANK GRANDELS AND STANLAR	FEDERAL FARM CREDIT		2%	40%	Yes
LAIF 75,065,333 1% \$75M Yes MUFG BANK LTD 74,771,000 1% 5% Yes FED HOME LOAN MORTG. CORP. 72,914,407 1% 40% Yes USB BANCORP 69,228,213 1% 5% Yes SKANDINAV ENSKILDA BK 50,400,417 1% 5% Yes BANK OF AMERICA CORP 46,745,987 1% 5% Yes CISCO SYSTEM INC 45,936,290 1% 5% Yes SWEDBANK NY 45,742,160 1% 5% Yes SWEDBANK NY 45,742,160 1% 5% Yes AMERICAN ENPRESS CO 45,173,897 1% 5% Yes PACCAR FINIANCIAL SERVICE 40,741,898 1% 5% Yes PACCAR FINIANCIAL CORP. 40,324,135 1% 5% Yes DAILDE FINIANCIAL CORP. 40,324,135 1% 5% Yes DAIL	BANK OF NEW YORK		1%	5%	Yes
LAIF 75,065,333 1% \$75M Yes MUFG BANK LTD 75,071,000 1% 5% Yes FED HOME LOAN MORTG. CORP. 72,914,407 1% 40% Yes US BANCORP 69,228,213 1% 5% Yes SUS BANCORP 69,228,213 1% 5% Yes SKANDINAV ENSKILDA BK 50,400,417 1% 5% Yes BANK OF AMERICA CORP 46,745,987 1% 5% Yes CISCO SYSTEM INC 45,936,290 1% 5% Yes SWEDBANK NY 45,936,290 1% 5% Yes SWEDBANK NY 45,742,160 1% 5% Yes AMERICAN HONDA FINANCE 45,850,943 1% 5% Yes AMERICAN EXPRESS CO 45,173,897 1% 5% Yes PACCAR FINANCIAL SERVICE 40,741,898 1% 5% Yes PACCAR FINANCIAL CORP. 40,324,135 1% 5% Yes UNITED PARCEL SERVICE 35,357,002 1% 5% Yes BANS HOUSTON 35,152,285 1% 5% Yes BANS HOUSTON 35,152,285 1% 5% Yes BANS HOUSTON 35,152,285 1% 5% Yes BANS HOUSTON 27,423,948 0% 5% Yes BANS HOUSTON 27,423,948 0% 5% Yes BANS HOUSTON 27,423,948 0% 5% Yes BANS HOUSTOR CREDIT CORP 27,423,948 0% 5% Yes BANS HOUSTOR SERVICE 25,794,109 0% 5	NORDEA BANK		1%	5%	Yes
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AMERICAN HONDA FINANCE	BANK OF AMERICA CORP	46,745,987		5%	Yes
AMERICAN HONDA FINANCE AMERICAN HONDA FINANCE SWEDBANK NY 45,742,160 1% 5% Yes AMERICAN EXPRESS CO 45,173,897 1% 5% Yes AMERICAN EXPRESS CO 45,173,897 1% 5% Yes PACCAR FINANCIAL SERVICE 40,741,898 1% 5% Yes PACCAR FINANCIAL CORP. 40,324,135 1% 5% Yes PACCAR FINANCIAL CORP. 40,324,135 1% 5% Yes IP MORGAN CHASE & CO 36,083,854 1% 5% Yes BIN HOUSTON 35,152,285 1% 5% Yes BIN HOUSTON 35,152,285 1% 5% Yes TOYOTA MOTOR CREDIT CORP 27,423,948 0% 5% Yes DRACLE CORP 26,204,727 0% 5% Yes BIN CORP. 25,779,889 0% 5% Yes APPLE INC 25,594,712 0% 5% Yes CREDIT AGRICOLE CIB NY 25,593,514 0% 5% Yes SUMITOMO MITSUI BANK NY 25,103,722 0% 5% Yes COOPERATIEVE RABO 25,001,368 0% 5% Yes NATIONAL AUSTRALIA BK/NY 25,002,910 0% 5% Yes SVENSKA HANDELSBANKEN 25,002,910	CISCO SYSTEM INC			5%	Yes
SWEDBANK NY 45,742,160 1% 5% Yes AMERICAN EXPRESS CO 45,173,897 1% 5% Yes AMERICAN EXPRESS CO 45,173,897 1% 5% Yes AMERICAN EXPRESS CO 45,173,897 1% 5% Yes AMERICAN EXPRESS CO 40,741,898 1% 5% Yes PACCAR FINANCIAL CORP. 40,324,135 1% 5% Yes PACCAR CAPITAL CORP. 40,324,285 1% 5% Yes PACCAR CAPITAL CORP. 40,324,3948 1% 5% Yes PACCAR CAPITAL CORP. 40,404,204 1% 5% Yes PACCAR CAPITAL CORP. 40,404,109 1% 5% Yes PACCAR CAPITAL C	AMERICAN HONDA FINANCE		1%	5%	Yes
AMERICAN EXPRESS CO 45,173,897 1% 5% Yes CATERPILLAR FINANCIAL SERVICE 40,741,898 1% 5% Yes PACCAR FINANCIAL CORP. 40,324,135 1% 5% Yes PACCAR CAPITAL CORP. 40,324,345 1% 5% Yes PACCAR CAPITAL CORP. 40,324,348 1% 5% Yes PACCAR CORP. 40,324,345 1% 5% Yes PACCAR CORP. 40,324,345 1% 5% Yes PACCAR CAPITAL CORP. 40,324,345 1% 5% Yes PACCAR CAPITAL CORP. 40,324,335 1% 9% PACCAR CAPITAL CORP. 40,324,	SWEDBANK NY		1%	5%	Yes
CATERPILLAR FINANCIAL SERVICE 40,741,898 1% 5% Yes PACCAR FINANCIAL CORP. 40,324,135 1% 5% Yes PACCAR FINANCIAL CORP. 40,324,135 1% 5% Yes PACCAR FINANCIAL CORP. 40,324,135 1% 5% Yes PACCAR FINANCIAL CORP. 36,083,854 1% 5% Yes PACCAR FINANCIAL CORP. 35,557,002 1% 5% Yes PACCAR FINANCIAL CORP. 35,557,002 1% 5% Yes PACCAR FINANCIAL CORP. 33,222,356 1% 5% Yes PACCAR FINANCIAL CORP. 27,423,948 0% 5% Yes PACCAR FINANCIAL CORP. 26,204,727 0% 5% Yes PACCAR FINANCIAL CORP. 25,794,109 0% 5% Yes PACCAR FINANCIAL CORP. 25,779,889 0% 5% Yes PACCAR FINANCIAL CORP. 25,594,722 0% 5% Yes PACCAR FINANCIAL CORP. 25,594,722 0% 5% Yes PACCAR FINANCIAL FINANCIAL CORP. 25,593,514 0% 5% Yes PACCAR FINANCIAL FI	AMERICAN EXPRESS CO		1%	5%	Yes
IP MORGAN CHASE & CO 36,083,854 1% 5% Yes UNITED PARCEL SERVICE 35,357,002 1% 5% Yes BNS HOUSTON 35,152,285 1% 5% Yes 10HN DEERE CAPITAL CORP 33,222,356 1% 5% Yes 170YOTA MOTOR CREDIT CORP 27,423,948 0% 5% Yes DRACLE CORP BM CORP. 26,204,727 0% 5% Yes 25,794,109 0% 5% Yes APPLE INC 25,779,889 0% 5% Yes CREDIT AGRICOLE CIB NY 25,594,722 0% 5% Yes CREDIT AGRICOLE CIB NY 25,508,083 0% 5% Yes COOPERATIEVE RABO 25,091,368 0% 5% Yes ONS ONS ONS ONS ONS Yes ONS ONS ONS ONS ONS ONS ONS ON	CATERPILLAR FINANCIAL SERVICE	40,741,898	1%	5%	Yes
IP MORGAN CHASE & CO 36,083,854 1% 5% Yes UNITED PARCEL SERVICE 35,357,002 1% 5% Yes BNS HOUSTON 35,152,285 1% 5% Yes 10HN DEERE CAPITAL CORP 33,222,356 1% 5% Yes 170YOTA MOTOR CREDIT CORP 27,423,948 0% 5% Yes DRACLE CORP BM CORP. 26,204,727 0% 5% Yes 25,794,109 0% 5% Yes APPLE INC 25,779,889 0% 5% Yes CREDIT AGRICOLE CIB NY 25,594,722 0% 5% Yes CREDIT AGRICOLE CIB NY 25,508,083 0% 5% Yes COOPERATIEVE RABO 25,091,368 0% 5% Yes ONS ONS ONS ONS ONS Yes ONS ONS ONS ONS ONS ONS ONS ON	PACCAR FINANCIAL CORP.	40,324,135		5%	Yes
UNITED PARCEL SERVICE 35,357,002 1% 5% Yes 8BNS HOUSTON 35,152,285 1% 5% Yes 10HN DEERE CAPITAL CORP 33,222,356 1% 5% Yes 10HN DEERE CAPITAL CORP 33,222,356 1% 5% Yes 10HN DEERE CAPITAL CORP 27,423,948 0% 5% Yes 10HN DEERE CORP 26,204,727 0% 5% Yes 10HN DEERE CORP 26,204,727 0% 5% Yes 10HN DEERE CORP 26,204,727 0% 5% Yes 10HN DEERE CORP 25,794,109 0% 5% Yes 10HN DEERE CORP. 25,779,889 0% 5% Yes 10HN DEERE CORP. 25,594,722 0% 5% Yes 10HN DEERE CORP 25,593,514 0% 5% Yes 10HN DEERE CORP 25,593,514 0% 5% Yes 10HN DEERE CORP 25,508,083 0% 5% Yes 10HN DEERE CORP 25,508,083 0% 5% Yes 10HN DEERE COOPERATIEVE RABO 25,003,722 0% 5% Yes 10HN DEERE COOPERATIEVE RABO 25,001,368 0% 5% YES 10HN DEERE C	JP MORGAN CHASE & CO	36,083,854	1%	5%	Yes
BINS HOUSTON 35,152,285 1% 5% Yes HOHN DEERE CAPITAL CORP 33,222,356 1% 5% Yes HOYOTA MOTOR CREDIT CORP 27,423,948 0% 5% Yes DRACLE CORP 26,204,727 0% 5% Yes BM CORP. 25,794,109 0% 5% Yes BB&T CORP. 25,779,889 0% 5% Yes CREDIT AGRICOLE CIB NY 25,594,722 0% 5% Yes COCIETE GENERALE NY 25,593,514 0% 5% Yes SOUINITOMO MITSUI BANK NY 25,003,722 0% 5% Yes COOPERATIEVE RABO 25,001,368 0% 5% Yes DNB NOR BANK ASA NY 25,007,917 0% 5% Yes NATIONAL AUSTRALIA BK/NY 25,002,910 0% 5% Yes SVENSKA HANDELSBANKEN 25,002,910 0% 5% Yes	UNITED PARCEL SERVICE	35,357,002		5%	Yes
TOYOTA MOTOR CREDIT CORP 27,423,948 0% 5% Yes ORACLE CORP 26,204,727 0% 5% Yes BM CORP. 25,794,109 0% 5% Yes BB&T CORP. 25,779,889 0% 5% Yes APPLE INC 25,594,722 0% 5% Yes CREDIT AGRICOLE CIB NY 25,593,514 0% 5% Yes COLETE GENERALE NY 25,508,083 0% 5% Yes COLETE GENERALE NY 25,508,083 0% 5% Yes COLOPERATIEVE RABO 25,001,368	BNS HOUSTON		1%	5%	Yes
TOYOTA MOTOR CREDIT CORP 27,423,948 0% 5% Yes ORACLE CORP 26,204,727 0% 5% Yes BM CORP. 25,794,109 0% 5% Yes BB&T CORP. 25,779,889 0% 5% Yes APPLE INC 25,594,722 0% 5% Yes CREDIT AGRICOLE CIB NY 25,593,514 0% 5% Yes COLETE GENERALE NY 25,508,083 0% 5% Yes COLETE GENERALE NY 25,508,083 0% 5% Yes COLOPERATIEVE RABO 25,001,368	JOHN DEERE CAPITAL CORP	33,222,356	1%	5%	Yes
26,204,727 0% 5% Yes BM CORP. 25,794,109 0% 5% Yes BB&T CORP. 25,779,889 0% 5% Yes APPLE INC 25,594,722 0% 5% Yes CREDIT AGRICOLE CIB NY 25,593,514 0% 5% Yes COLETE GENERALE NY 25,508,083 0% 5% Yes COLETE GENERALE NY 25,103,722 0% 5% Yes COOPERATIEVE RABO 25,091,368 0% 5% Yes COOPERATIEVE RABO 25,077,917 0% 5% Yes CONB NOR BANK ASA NY 25,026,354 0% 5% YES CONB NOR BANK ASA NY 25,026,354 0% 5% YES CONB NOR BANK ASA NY 25,026,354 0% 5% YES CONB NOR BANK ASA NY 25,026,354 0% 5% YES CONB NOR BANK ASA NY 25,026,354 0% 5% YES CONB NOR BANK ASA NY 25,026,354 0% 5% YES CONB NOR BANK ASA NY 25,026,354 0% 5% YES CONB NOR BANK ASA NY 25,026,354 0% 5% YES CONB NOR BANK ASA NY 25,026,354 0% 5% YES CONB NOR BANK ASA NY 25,026,354 0% 5% YES CONB NOR BANK ASA NY 25,026,354 0% 5% YES CONB NOR BANK ASA NY 25,026,354 0% 5% YES CONB NOR BANK ASA NY 25,026,354 0% 5% YES CONB NOR BANK ASA NY 25,026,354 0% 5% YES CONB NOR BANK ASA NY 25,026,354 0% 5% YES CONB NOR BANK ASA NY 25,026,354 0% 5% YES CONB NOR	TOYOTA MOTOR CREDIT CORP		0%	5%	Yes
BB&T CORP. 25,779,889 0% 5% Yes APPLE INC 25,594,722 0% 5% Yes CREDIT AGRICOLE CIB NY 25,593,514 0% 5% Yes SOCIETE GENERALE NY 25,508,083 0% 5% Yes SUMITOMO MITSUI BANK NY 25,103,722 0% 5% Yes COOPERATIEVE RABO 25,091,368 0% 5% Yes DNB NOR BANK ASA NY 25,077,917 0% 5% Yes NATIONAL AUSTRALIA BK/NY 25,026,354 0% 5% Yes SVENSKA HANDELSBANKEN 25,002,910 0% 5% Yes	ORACLE CORP		0%	5%	Yes
APPLE INC 25,594,722 0% 5% Yes CREDIT AGRICOLE CIB NY 25,593,514 0% 5% Yes SOCIETE GENERALE NY 25,508,083 0% 5% Yes SUMITOMO MITSUI BANK NY 25,103,722 0% 5% Yes COOPERATIEVE RABO 25,091,368 0% 5% Yes DNB NOR BANK ASA NY 25,077,917 0% 5% Yes NATIONAL AUSTRALIA BK/NY 25,026,354 0% 5% Yes SVENSKA HANDELSBANKEN 25,002,910 0% 5% Yes	IBM CORP.	25,794,109	0%	5%	Yes
APPLE INC 25,594,722 0% 5% Yes CREDIT AGRICOLE CIB NY 25,593,514 0% 5% Yes SOCIETE GENERALE NY 25,508,083 0% 5% Yes SUMITOMO MITSUI BANK NY 25,103,722 0% 5% Yes COOPERATIEVE RABO 25,091,368 0% 5% Yes DNB NOR BANK ASA NY 25,077,917 0% 5% Yes NATIONAL AUSTRALIA BK/NY 25,026,354 0% 5% Yes SVENSKA HANDELSBANKEN 25,002,910 0% 5% Yes	BB&T CORP.	25,779,889	0%	5%	Yes
SOCIETE GENERALE NY 25,508,083 0% 5% Yes SUMITOMO MITSUI BANK NY 25,103,722 0% 5% Yes COOPERATIEVE RABO 25,091,368 0% 5% Yes DNB NOR BANK ASA NY 25,077,917 0% 5% Yes NATIONAL AUSTRALIA BK/NY 25,026,354 0% 5% Yes SVENSKA HANDELSBANKEN 25,002,910 0% 5% Yes	APPLE INC		0%	5%	Yes
SOCIETE GENERALE NY 25,508,083 0% 5% Yes SUMITOMO MITSUI BANK NY 25,103,722 0% 5% Yes COOPERATIEVE RABO 25,091,368 0% 5% Yes DNB NOR BANK ASA NY 25,077,917 0% 5% Yes NATIONAL AUSTRALIA BK/NY 25,026,354 0% 5% Yes SVENSKA HANDELSBANKEN 25,002,910 0% 5% Yes	CREDIT AGRICOLE CIB NY			5%	Yes
SUMITOMO MITSUI BANK NY 25,103,722 0% 5% Yes COOPERATIEVE RABO 25,091,368 0% 5% Yes DNB NOR BANK ASA NY 25,077,917 0% 5% Yes NATIONAL AUSTRALIA BK/NY 25,026,354 0% 5% Yes SVENSKA HANDELSBANKEN 25,002,910 0% 5% Yes	SOCIETE GENERALE NY		0%	5%	Yes
COOPERATIEVE RABO 25,091,368 0% 5% Yes DNB NOR BANK ASA NY 25,077,917 0% 5% Yes NATIONAL AUSTRALIA BK/NY 25,026,354 0% 5% Yes SVENSKA HANDELSBANKEN 25,002,910 0% 5% Yes	SUMITOMO MITSUI BANK NY		0%	5%	Yes
DNB NOR BANK ASA NY 25,077,917 0% 5% Yes NATIONAL AUSTRALIA BK/NY 25,026,354 0% 5% Yes SVENSKA HANDELSBANKEN 25,002,910 0% 5% Yes	COOPERATIEVE RABO			5%	
NATIONAL AUSTRALIA BK/NY 25,026,354 0% 5% Yes SVENSKA HANDELSBANKEN 25,002,910 0% 5% Yes	DNB NOR BANK ASA NY				
SVENSKA HANDELSBANKEN 25,002,910 0% 5% Yes	NATIONAL AUSTRALIA BK/NY		0%		
	SVENSKA HANDELSBANKEN		0%	5%	
CHEVRON CORP. 24,301,138 0% 5% Yes	CHEVRON CORP.		0%		

0%

5%

Yes

CHAFFEY JT UN HSD

Issuer Compliance Issuer **Market Value Current Issuer Allocation Issuer Limit** Compliant **HSBC BANK USA** 21,740,817 0% 5% Yes **GOLDMAN SACHS GROUP INC** 20,737,169 0% 5% Yes 20,529,116 0% 5% Yes **PROCTER & GAMBLE** CANADIAN IMP BK COMM 20,050,563 0% 5% Yes 0% 5% EXXON MOBIL CORP. 19,650,142 Yes 5% PNC FINANCIAL SERVICES 15,357,897 0% Yes STATE STREET CORP 15,241,701 0% 5% Yes 14,391,785 **TOYOTA AUTO RECEIVABLES** 0% 5% Yes MERCEDES-BENZ AUTO LEASE TRUST 13,472,294 0% 5% Yes CARMAX A3 11,222,119 0% 5% Yes **CHARLES SCHWAB CORP** 10,878,068 0% 5% Yes CALIFORNIA STATE TAXBL 10,750,900 0% 5% Yes 10,344,954 3M COMPANY 0% 5% Yes 10,237,637 5% **GM FINANCIAL** 0% Yes UNITED HEALTH GROUP INC. 10,149,415 0% 5% Yes AMAZON.COM INC. 10,098,212 0% 5% Yes PFIZER INC 10,090,705 0% 5% Yes VISA INC. 10,071,524 0% 5% Yes FORD CREDIT AUTO LEASE 10,062,652 0% 5% Yes HARLEY DAVIDSON TRUST 9,259,419 0% 5% Yes WALT DISNEY CO. 9,213,391 0% 5% Yes 0% 5% Yes SAN DIEGO CCD 5,933,245

1,903,000