



Sandie Arnott
TREASURER-TAX COLLECTOR

SAN MATEO COUNTY INVESTMENT POOL FUND MARCH 2021 QUARTER END REPORT





INTRODUCTION SUMMARY

Gross earnings for the month ending March 31, 2021 were 1.112%. Gross earnings for the quarter ending March 31, 2021 were 1.147%. Current average maturity of the portfolio 1.82 years with an average duration of 1.78 years. The current Par Value of the pool is \$6,523 Billion. The largest non-government aggregate position is currently Toyota Motor Company 1.07%. The portfolio continues to hold no derivative products.

The estimated earnings for FY 2020-21 is 1.15%.

The San Mateo County Pool complies with Government Code Section 53646, which requires the ability to meet its expenditure requirements for the next six months.

I certify, and our compliance advisor, Silicon Valley Treasury Consulting Group, confirms these reports are in compliance with the Investment Policy dated Calendar Year 2021. Please visit our website if you wish to review Silicon Valley Treasury Consulting Group's monthly compliance report: <https://treasurer.smcgov.org/investment-information>

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

Best regards,

Sandie Arnott
Treasurer-Tax Collector



SUMMARY OF POOL EARNINGS

COUNTY OF SAN MATEO SUMMARY OF POOL EARNINGS Q3 FY 2020-2021

	<u>Par Value</u>	<u>Gross Earnings</u>	<u>Realized Gain/Loss & Interest Received</u>	<u>Period Earnings</u>
Fixed Income Securities Maturing > 1 year				
U S Treasury Notes	\$ 1,951,945,000.00	\$ 3,796,006.97	U S Treasury Notes	\$ 3,929,741.12
Corporate Notes	543,415,000.00	1,400,418.89	Corporate Notes	1,477,580.15
Floating Rate Securities	34,500,000.00	79,979.33	Certificate of Deposit	651,130.78
Federal Agencies	857,280,000.00	1,439,984.41	Federal Agencies	1,886,796.29
U.S. Instrumentalities	112,625,000.00	45,530.06	U.S. Instrumentalities	1,181,254.00
Asset Backed Securities	94,380,000.00	66,988.79	Floating Rate Securities	68,902.12
Certificate of Deposit	185,000,000.00	343,434.25	Asset Backed Securities	344,870.96
	\$3,779,145,000	\$ 7,172,342.69	U S Treasury Bills	2,013.97
			Dreyfus	2,532.60
Short Term Securities Maturing < 1 year				
U S Treasury Notes	\$ 858,350,000.00	\$ 1,052,758.49	CAMP/LAIF	41,752.11
Corporate Notes	59,966,000.00	189,810.72	Union Bank Earnings Credit	100,770.24
Floating Rate Securities	20,000,000.00	16,799.73	Total Realized Income	\$ 9,687,344.33
Federal Agencies	555,086,000.00	187,748.11		
U.S. Instrumentalities	800,246,000.00	(553,553.55)		
U S Treasury Bills	110,000,000.00	20,390.27		
Certificate of Deposit	75,000,000.00	31,179.45		
Commercial Paper	10,000,000.00	6,625.00		
Dreyfus	5,799,692.01	-		
CAMP	175,000,000.00	9,863.01		
LAIF	75,000,000.00	92,465.75		
	\$ 2,744,447,692.01	\$ 1,054,086.99		
Total Accrued Interest	\$ 6,523,592,692.01	\$ 8,226,429.69		
Total Dollar Earnings for Q3 FY 2020-2021		\$ 17,913,774.02		

	AVERAGE BALANCE		\$ 6,333,164,051.85
	GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	1.147%	\$ 17,913,774.02
	ADMINISTRATION FEES*		(\$1,483,521.99)
	TRUE-UP CREDIT ADJUSTMENT**		\$459,554.99
	NET EARNINGS RATE / NET DOLLAR EARNINGS	1.082%	\$ 16,889,807.02

*Current admin fees rate is at 9.5bp

**True-up credit is based on the estimated actual budget of current fiscal year