



CONTRA COSTA COUNTY
TREASURER'S QUARTERLY INVESTMENT REPORT
AS OF DECEMBER 31, 2021

TABLE OF CONTENTS

	<u>Page</u>
I. Executive Summary	1
II. Contra Costa County Investment Pool Summary	2
III. Appendix	
A. Investment Portfolio Detail—Managed by Treasurer’s Office	
1. Portfolio Statement	6
2. Market Valuation Sources	21
B. Investment Portfolio Detail – Managed by Outside Contracted Parties	
1. PFM	24
2. State of California Local Agency Investment Fund	35
3. Allspring Global Investments	36
4. CAMP	60
5. CalTRUST Liquidity*	
6. US Bank	62
7. Other	
a. East Bay Regional Communications System Authority (EBRCS)	67

*No Treasury Pool assets were invested in the CalTRUST Liquidity fund during the quarter.

EXECUTIVE SUMMARY

- The Treasurer's investment portfolio is in compliance with Government Code 53600 et. seq..
- The Treasurer's investment portfolio is in compliance with the Treasurer's current investment policy.
- The Treasurer's investment portfolio has no securities lending, reverse repurchase agreements or derivatives.
- As of 12/31/21, the fair value of the Treasurer's investment portfolio was 99.88% of the cost. Approximately 81 percent of the portfolio or over \$4 billion will mature in less than a year. Historical activities combined with future cash flow projections indicate that the County should be able to meet its cash flow needs for the next six months.
- Treasurer's Investment Portfolio Characteristics

Par	\$4,935,365,830.77
Cost	\$4,932,465,499.97
Market Value	\$4,926,494,309.11
Weighted Yield to Maturity	0.34%
Weighted Average Days to Maturity	274 days
Weighted Duration	0.73 year

Notes:

1. All reporting information is unaudited but due diligence was utilized in its preparation. The information in this report is subject to change without notice.
2. There may be slight differences between the investment pool summary pages and the attached statements and exhibits from time to time. The variances are largely due to the timing difference in recording and/or posting transactions, interests, security values, etc.
3. All securities and amounts reported are denominated in U.S. Dollars.

CONTRA COSTA COUNTY INVESTMENT POOL
As of December 31, 2021

<u>TYPE</u>	<u>PAR VALUE</u>	<u>COST</u>	<u>FAIR VALUE</u>	<u>PERCENT OF TOTAL COST</u>
A. Investments Managed by Treasurer's Office				
1. U.S. Treasuries (STRIPS, Bills, Notes)	\$83,382,000.00	\$83,311,489.26	\$83,330,091.41	1.69%
2. U.S. Agencies				
Federal Home Loan Banks	154,560,000.00	154,553,182.56	153,857,102.20	3.13%
Federal National Mortgage Association	156,000,000.00	155,598,353.00	154,911,640.00	3.15%
Federal Farm Credit Banks	179,356,000.00	179,267,847.41	178,079,598.52	3.63%
Federal Home Loan Mortgage Corporation	120,158,000.00	120,094,244.58	118,452,701.86	2.43%
Subtotal	610,074,000.00	609,513,627.55	605,301,042.58	12.36%
3. Supranationals - International Government	178,000,000.00	177,623,193.67	175,633,970.00	3.60%
4. Money Market Instruments				
Commercial Paper	1,834,543,000.00	1,833,658,018.75	1,834,234,392.01	37.18%
Negotiable Certificates of Deposit	1,206,142,000.00	1,206,142,000.00	1,206,382,129.86	24.45%
Time Deposit	3,404.12	3,404.12	3,404.12	0.00%
Subtotal	3,040,688,404.12	3,039,803,422.87	3,040,619,925.99	61.63%
5. Corporate Notes	201,229,000.00	199,741,270.22	200,301,806.45	4.05%
TOTAL (Section A.)¹	4,113,373,404.12	4,109,993,003.57	4,105,186,836.43	83.33%
B. Investments Managed by Outside Contractors				
1. PFM	77,539,161.29	77,695,830.19	77,337,448.95	1.58%
2. Local Agency Investment Fund (LAIF)	260,261,146.58	260,261,146.58	259,594,649.01 ²	5.28%
3. Allspring Global Investments ⁵	43,943,720.84	44,267,121.69	44,126,976.78 ³	0.90%
4. CAMP	361,739,859.91	361,739,859.91	361,739,859.91	7.33%
5. CalTRUST (Liquidity Fund)	-	-	-	0.00%
6. US Bank (Federated Tax Free Cash Fund)	4,184,466.59	4,184,466.59	4,184,466.59	0.08%
7. Other				
a. EBRCS Bond	1,247,771.14	1,247,771.14	1,247,771.14	0.03%
TOTAL (Section B.)	748,916,126.35	749,396,196.10	748,231,172.38	15.19%
C. Cash	73,076,300.30	73,076,300.30	73,076,300.30	1.48%
⁴GRAND TOTAL (FOR A , B, & C)	\$4,935,365,830.77	\$4,932,465,499.97	\$4,926,494,309.11	100.00%

Notes:

1. Excludes funds managed by PFM retained by Contra Costa School Insurance Group and Community College District
2. Estimated Fair Value
3. Base Market Value plus Accrued Interest
4. Does not include the Futuris Public Entity Trust of the Contra Costa Community College District Retirement Board of Authority
5. After completion of acquisition, WFAM changed the name to Allspring Global Investments in November 2021.

CONTRA COSTA COUNTY INVESTMENT POOL
As of December 31, 2021

CONTRA COSTA COUNTY INVESTMENT POOL - EARNING STATISTICS

	Fiscal Year To Date	Quarter To Date
Average Daily Balance (\$)	3,932,402,257.35	4,091,960,648.45
Net Earnings (\$)	8,341,754.05	4,264,501.70
Earned Income Yield	0.42%	0.41%

CONTRA COSTA COUNTY INVESTMENT POOL - PORTFOLIO STATISTICS

Investment Type	Par Value (\$)	Fair Value (\$)	YTM (%)	WAM (days)	Percentage of Portfolio
U.S. Treasury	83,382,000.00	83,330,091.41	0.09	260	1.69%
Agencies	610,074,000.00	605,301,042.58	0.98	1078	12.29%
Commercial Paper	1,834,543,000.00	1,834,234,392.01	0.15	62	37.23%
NCD/YCD	1,206,142,000.00	1,206,382,129.86	0.16	75	24.49%
Corporate Notes	201,229,000.00	200,301,806.45	1.70	922	4.07%
Time Deposit	3,404.12	3,404.12	0.08	875	0.00%
Supranationals	178,000,000.00	175,633,970.00	0.63	1189	3.57%
PFM	77,539,161.29	77,337,448.95	0.61	751	1.57%
LAIF	260,261,146.58	259,594,649.01	0.21	1	5.27%
CAMP	361,739,859.91	361,739,859.91	0.05	0	7.34%
CalTRUST (Liquidity)	-	-	-	0	0.00%
Allspring Global Investments	43,943,720.84	44,126,976.78	0.44	342	0.90%
US Bank (Federated Tax Free)	4,184,466.59	4,184,466.59	0.01	0	0.08%
Misc. ¹	1,247,771.14	1,247,771.14	N/A	N/A	0.03%
Cash	73,076,300.30	73,076,300.30	0.25 ²	0	1.48%
Total Fund³	4,935,365,830.77	4,926,494,309.11	0.34	274	100.00%

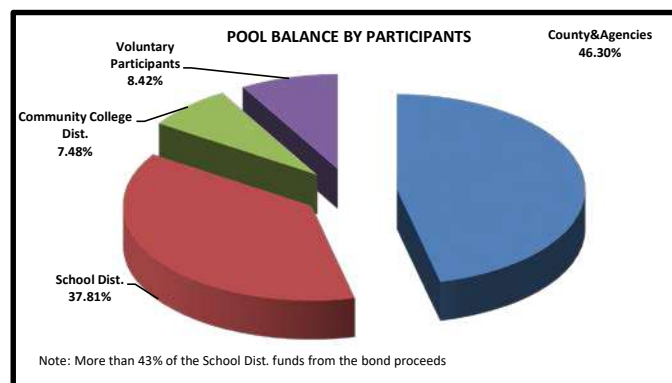
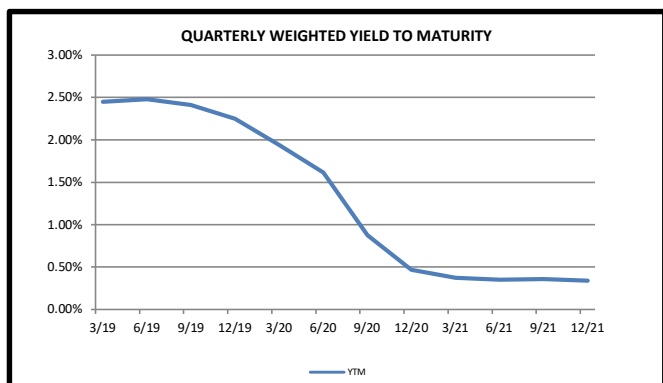
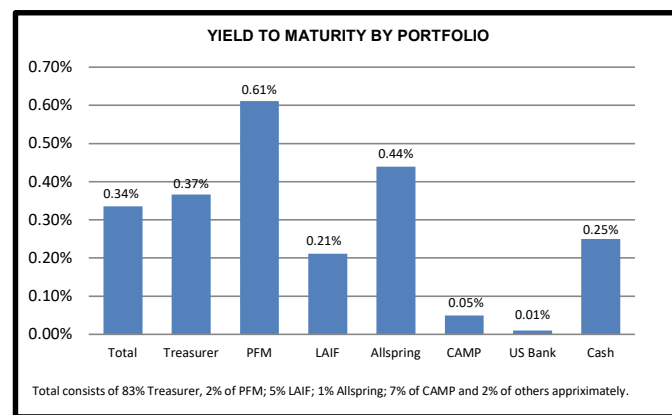
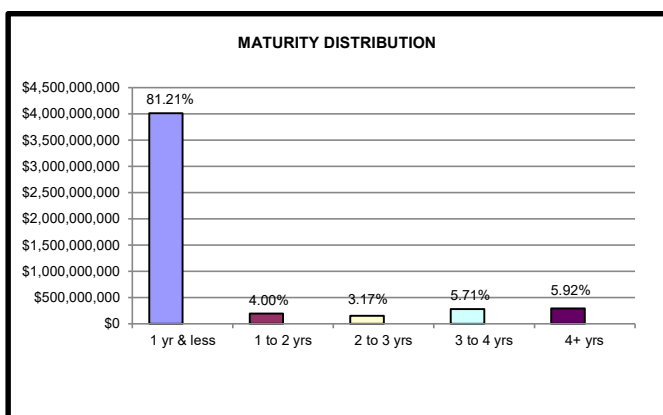
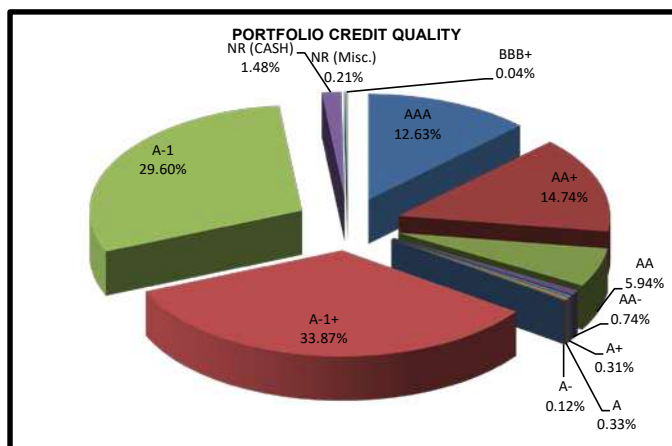
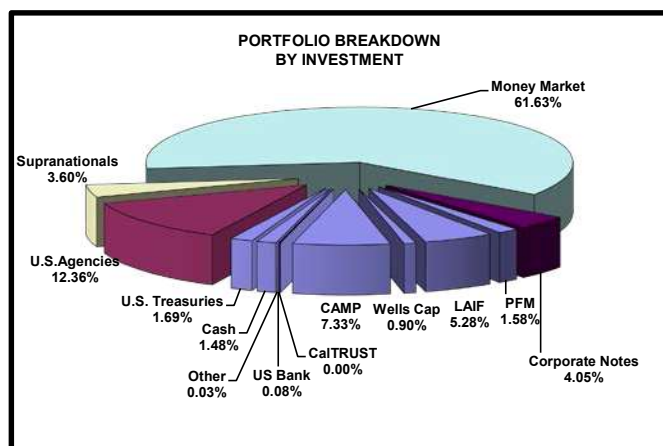
1. East Bay Regional Communications System Authority.

2. Average Earning Allowance for this quarter.

3. Excludes the Futuris Public Entity Trust of the CCCCD Retirement Board of Authority.

CONTRA COSTA COUNTY INVESTMENT POOL AT A GLANCE

As of December 31, 2021

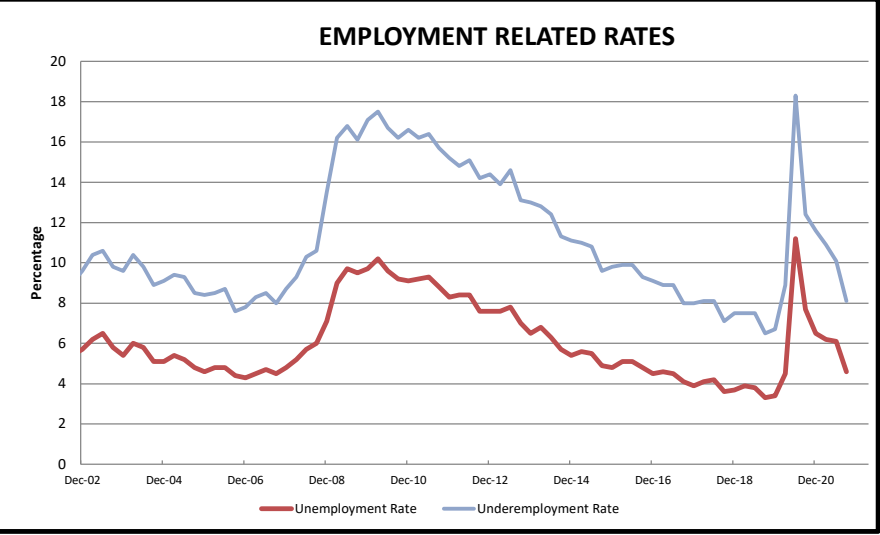
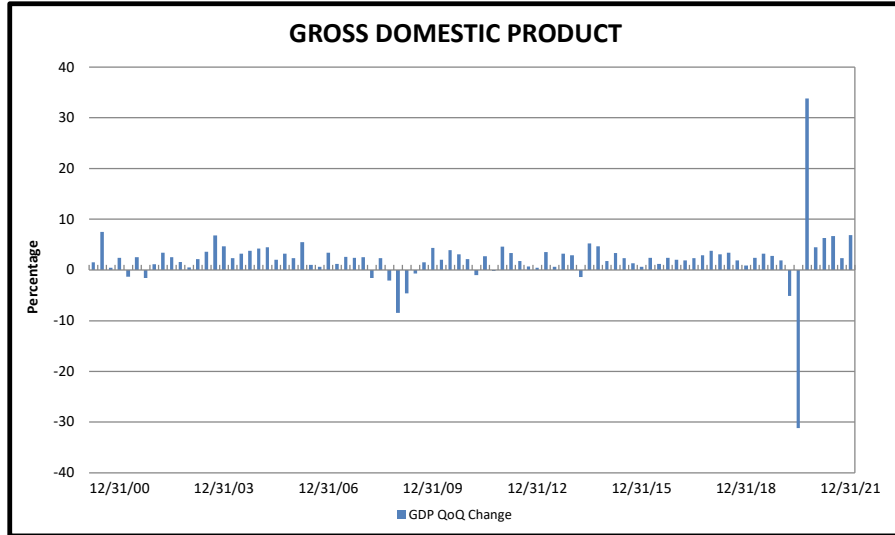
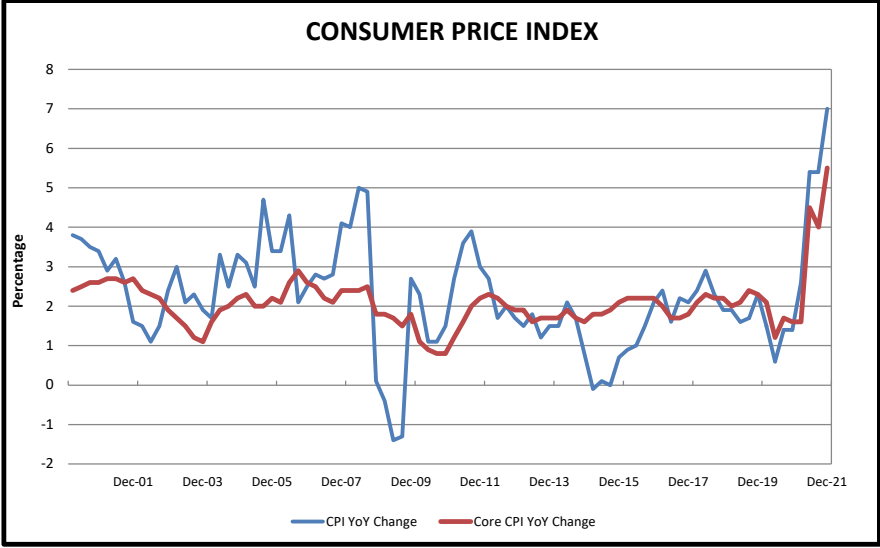
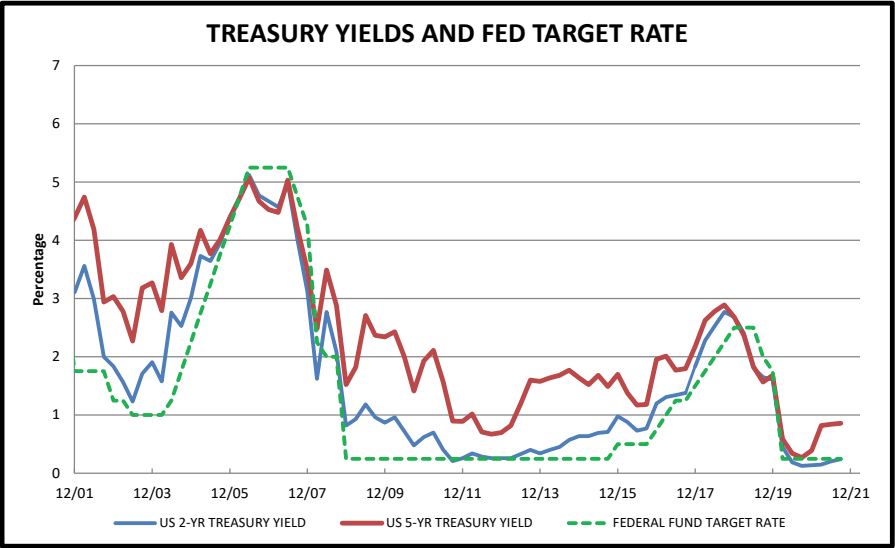


NOTES TO INVESTMENT PORTFOLIO SUMMARY AND AT A GLANCE AS OF DECEMBER 31, 2021

1. All report information is unaudited but due diligence was utilized in its preparation.
2. There may be slight differences between the portfolio summary page and the attached exhibits and statements for investments managed by outside contractors or trustees. The variance is due to the timing difference in recording transactions associated with outside contracted parties during interim periods and later transmitted to the appropriate county agency and/or the Treasurer's Office. In general, the Treasurer's records reflect booked costs at the beginning of a period.
3. All securities and amounts included in the portfolio are denominated in United States Dollars.
4. The Contra Costa County investment portfolio maintains Standard & Poor's highest credit quality rating of AA+ and lowest volatility of S1+. The portfolio consists of a large portion of short-term investments with credit rating of A-1/P-1 or better. The majority of the long-term investments in the portfolio are rated AA or better.
5. In accordance with Contra Costa County's Investment Policy, the Treasurer's Office has constructed a portfolio that safeguards the principal, meets the liquidity needs and achieves a return. As a result, approximately 81% of the portfolio will mature in less than a year with a weighted average maturity of 274 days.

MAJOR MARKET AND ECONOMIC DATA

AS OF DECEMBER 31, 2021



Note:
All data provided by Bloomberg.

SECTION III

APPENDIX

A. INVESTMENT PORTFOLIO DETAIL - MANAGED BY TREASURER'S OFFICE



Inventory by Market Value

Page 6

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/27/2022 09:19:45 AM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
Inv Type: 1 SUPRANATIONALS								
85940	SUPRA IBRD	459058JM6	11/30/2020	.250000	10,000,000.00	9,909,600.00	2,569.44	0.00
			11/24/2023	.286596	9,989,136.67	99.096000	IDC-FIS	-79,536.67
86017	SUPRA IFC	45950VPJ9	01/15/2021	.580000	10,000,000.00	9,701,100.00	26,744.44	0.00
			01/15/2026	.580000	10,000,000.00	97.011000	IDC-FIS	-298,900.00
86039	SUPRA IFC	45950VPL4	02/05/2021	.450000	15,000,000.00	14,473,350.00	27,375.00	0.00
			02/05/2026	.504549	14,959,650.00	96.489000	IDC-FIS	-486,300.00
86079	SUPRA IADB	45818WCZ7	02/24/2021	.650000	10,000,000.00	9,815,800.00	23,652.76	0.00
			02/20/2026	.650000	10,000,000.00	98.158000	IDC-FIS	-184,200.00
86101	SUPRA IADB	45818WDA1	03/11/2021	.800000	10,000,000.00	9,850,100.00	26,004.44	0.00
			03/04/2026	.914003	9,944,620.00	98.501000	IDC-FIS	-94,520.00
86171	SUPRA IBRD	459058JV6	04/20/2021	.125000	20,000,000.00	19,877,200.00	4,930.56	0.00
			04/20/2023	.228796	19,958,600.00	99.386000	IDC-FIS	-81,400.00
86172	SUPRA IADB	4581X0DV7	04/20/2021	.875000	10,000,000.00	9,843,500.00	17,256.94	0.00
			04/20/2026	.969059	9,954,200.00	98.435000	IDC-FIS	-110,700.00
86188	SUPRA IADB	4581X0DV7	04/28/2021	.875000	10,000,000.00	9,843,500.00	17,256.94	0.00
			04/20/2026	.892899	9,991,300.00	98.435000	IDC-FIS	-147,800.00
86225	SUPRA IFC	45950VPX8	05/14/2021	.860000	13,000,000.00	12,758,070.00	14,596.11	0.00
			05/14/2026	.899992	12,974,637.00	98.139000	IDC-FIS	-216,567.00
86228	SUPRA IBRD	459058JL8	05/18/2021	.500000	10,000,000.00	9,746,200.00	8,750.00	0.00
			10/28/2025	.752348	9,889,900.00	97.462000	IDC-FIS	-143,700.00
86254	SUPRA IADB	45818WDH6	06/17/2021	.800000	10,000,000.00	9,845,600.00	3,111.11	0.00
			06/17/2026	.817998	9,991,200.00	98.456000	IDC-FIS	-145,600.00
86352	SUPRA IFC	45950VQE9	09/10/2021	.430000	10,000,000.00	9,994,900.00	13,258.33	0.00
			09/10/2024	.447133	9,994,900.00	99.949000	BOOK	0.00
86372	SUPRA IFC	45950VQH2	09/27/2021	.230000	10,000,000.00	9,996,600.00	6,005.56	0.00
			09/27/2023	.247053	9,996,600.00	99.966000	BOOK	0.00
86377	SUPRA IFC	45950VQJ8	09/28/2021	.600000	10,000,000.00	9,981,450.00	15,500.00	0.00
			02/28/2025	.655011	9,981,450.00	99.814500	BOOK	0.00
86494	SUPRA IFC	45950VQS8	11/24/2021	.610000	10,000,000.00	10,000,000.00	6,269.44	0.00
			11/24/2023	.610000	10,000,000.00	100.000000	BOOK	0.00
86499	SUPRA IADB	45818WDK9	11/29/2021	.920000	10,000,000.00	9,997,000.00	8,177.78	0.00
			11/29/2024	.930163	9,997,000.00	99.970000	BOOK	0.00
Subtotal				.570934	178,000,000.00	175,633,970.00	221,458.85	0.00
				.625482	177,623,193.67	98.670770		-1,989,223.67



Inventory by Market Value

Page 7

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/27/2022 09:19:45 AM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
Inv Type: 11 TREASURY BILLS								
86386	PW GOV US TRESURY B	912796M89	10/08/2021	.090000	250,000.00	249,826.25	53.13	0.00
			10/06/2022	.090084	249,773.12	99.930500	BOOK	0.00
86387	PW GOV US TRESURY B	912796M89	10/08/2021	.090000	5,000,000.00	4,996,525.00	1,062.50	0.00
			10/06/2022	.090082	4,995,462.50	99.930500	BOOK	0.00
86388	PW GOV US TRESURY B	912796M89	10/08/2021	.090000	2,400,000.00	2,398,332.00	510.00	0.00
			10/06/2022	.090082	2,397,822.00	99.930500	BOOK	0.00
86389	PW GOV US TRESURY B	912796M89	10/08/2021	.090000	20,000,000.00	19,986,100.01	4,250.00	0.00
			10/06/2022	.090082	19,981,850.01	99.930500	BOOK	0.00
86390	PW GOV US TRESURY B	912796M89	10/08/2021	.090000	5,000,000.00	4,996,525.00	1,062.50	0.00
			10/06/2022	.090082	4,995,462.50	99.930500	BOOK	0.00
86391	PW GOV US TRESURY B	912796M89	10/08/2021	.090000	200,000.00	199,861.00	42.50	0.00
			10/06/2022	.090082	199,818.50	99.930500	BOOK	0.00
86392	PW GOV US TRESURY B	912796M89	10/08/2021	.090000	300,000.00	299,791.50	63.75	0.00
			10/06/2022	.090082	299,727.75	99.930500	BOOK	0.00
86393	PW GOV US TRESURY B	912796M89	10/08/2021	.090000	200,000.00	199,861.00	42.50	0.00
			10/06/2022	.090082	199,818.50	99.930500	BOOK	0.00
86394	PW GOV US TRESURY B	912796M89	10/08/2021	.090000	1,000,000.00	999,305.00	212.50	0.00
			10/06/2022	.090082	999,092.50	99.930500	BOOK	0.00
86395	PW GOV US TRESURY B	912796M89	10/08/2021	.090000	350,000.00	349,756.75	74.38	0.00
			10/06/2022	.090083	349,682.37	99.930500	BOOK	0.00
86396	PW GOV US TRESURY B	912796M89	10/08/2021	.090000	5,000,000.00	4,996,525.00	1,062.50	0.00
			10/06/2022	.090082	4,995,462.50	99.930500	BOOK	0.00
86397	PW GOV US TRESURY B	912796M89	10/08/2021	.090000	500,000.00	499,652.50	106.25	0.00
			10/06/2022	.090082	499,546.25	99.930500	BOOK	0.00
86398	PW GOV US TRESURY B	912796M89	10/08/2021	.090000	6,000,000.00	5,995,830.01	1,275.00	0.00
			10/06/2022	.090082	5,994,555.01	99.930500	BOOK	0.00
86399	PW GOV US TRESURY B	912796M89	10/08/2021	.090000	250,000.00	249,826.25	53.13	0.00
			10/06/2022	.090084	249,773.12	99.930500	BOOK	0.00
86400	PW GOV US TRESURY B	912796M89	10/08/2021	.090000	2,300,000.00	2,298,401.50	488.75	0.00
			10/06/2022	.090082	2,297,912.75	99.930500	BOOK	0.00
86401	PW GOV US TRESURY B	912796M89	10/08/2021	.090000	150,000.00	149,895.75	31.88	0.00
			10/06/2022	.090085	149,863.87	99.930500	BOOK	0.00
86402	PW GOV US TREASURY	912796M89	10/08/2021	.090000	5,000,000.00	4,996,525.00	1,062.50	0.00
			10/06/2022	.090082	4,995,462.50	99.930500	BOOK	0.00
86403	PW GOV US TREASURY	912796M89	10/08/2021	.090000	600,000.00	599,583.00	127.50	0.00



Inventory by Market Value

Page 8

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/27/2022 09:19:45 AM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
			10/06/2022	.090082	599,455.50	99.930500	BOOK	0.00
86404	PW GOV US TREASURY	912796M89	10/08/2021	.090000	8,500,000.00	8,494,092.50	1,806.25	0.00
			10/06/2022	.090082	8,492,286.25	99.930500	BOOK	0.00
86405	PW GOV US TREASURY	912796M89	10/08/2021	.090000	200,000.00	199,861.00	42.50	0.00
			10/06/2022	.090082	199,818.50	99.930500	BOOK	0.00
86406	PW GOV US TREASURY	912796M89	10/08/2021	.090000	1,000,000.00	999,305.00	212.50	0.00
			10/06/2022	.090082	999,092.50	99.930500	BOOK	0.00
86407	PW GOV US TREASURY	912796M89	10/08/2021	.090000	3,500,000.00	3,497,567.50	743.75	0.00
			10/06/2022	.090082	3,496,823.75	99.930500	BOOK	0.00
86408	PW GOV US TREASURY	912796M89	10/08/2021	.090000	600,000.00	599,583.00	127.50	0.00
			10/06/2022	.090082	599,455.50	99.930500	BOOK	0.00
86409	PW GOV US TREASURY	912796M89	10/08/2021	.090000	400,000.00	399,722.00	85.00	0.00
			10/06/2022	.090082	399,637.00	99.930500	BOOK	0.00
86410	PW GOV US TREASURY	912796M89	10/08/2021	.090000	300,000.00	299,791.50	63.75	0.00
			10/06/2022	.090082	299,727.75	99.930500	BOOK	0.00
86411	PW GOV US TREASURY	912796M89	10/08/2021	.090000	1,500,000.00	1,498,957.50	318.75	0.00
			10/06/2022	.090082	1,498,638.75	99.930500	BOOK	0.00
86412	PW GOV US TREASURY	912796M89	10/08/2021	.090000	1,000,000.00	999,305.00	212.50	0.00
			10/06/2022	.090082	999,092.50	99.930500	BOOK	0.00
86413	PW GOV US TREASURY	912796M89	10/08/2021	.090000	900,000.00	899,374.50	191.25	0.00
			10/06/2022	.090082	899,183.25	99.930500	BOOK	0.00
86414	PW GOV US TREASURY	912796M89	10/08/2021	.090000	200,000.00	199,861.00	42.50	0.00
			10/06/2022	.090082	199,818.50	99.930500	BOOK	0.00
86415	PW GOV US TREASURY	912796M89	10/08/2021	.090000	1,800,000.00	1,798,749.00	382.50	0.00
			10/06/2022	.090082	1,798,366.50	99.930500	BOOK	0.00
86416	PW GOV US TREASURY	912796M89	10/08/2021	.090000	200,000.00	199,861.00	42.50	0.00
			10/06/2022	.090082	199,818.50	99.930500	BOOK	0.00
86417	PW GOV US TREASURY	912796M89	10/08/2021	.090000	400,000.00	399,722.00	85.00	0.00
			10/06/2022	.090082	399,637.00	99.930500	BOOK	0.00
86418	PW GOV US TREASURY	912796M89	10/12/2021	.090000	1,610,000.00	1,608,881.05	326.02	0.00
			10/06/2022	.090081	1,608,555.03	99.930500	BOOK	0.00
86458	HR GOV US TREASURY	912796L72	11/09/2021	.037500	3,501,000.00	3,500,894.97	193.28	40.85
			02/10/2022	.037504	3,500,660.84	99.997000	IDC-FIS	0.00
86459	HR GOV US TREASURY	912796L72	11/09/2021	.037500	2,000,000.00	1,999,940.00	110.42	23.33
			02/10/2022	.037504	1,999,806.25	99.997000	IDC-FIS	0.00
86460	HR GOV US TREASURY	912796L72	11/09/2021	.037500	1,101,000.00	1,100,966.97	60.78	12.85
			02/10/2022	.037504	1,100,893.34	99.997000	IDC-FIS	0.00



Inventory by Market Value

Page 9

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/27/2022 09:19:45 AM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
			Subtotal	.085832	83,212,000.00	83,158,558.01	16,628.02	77.03
				.085907	83,141,852.96	99.935776		0.00

Inv Type: 12 TREASURY NOTES

83893	WT GOV US TREASURY	912828258	09/11/2017	1.625000	170,000.00	171,533.40	938.64	1,897.10
			08/31/2022	1.670000	169,636.30	100.902000	IDC-FIS	0.00
			Subtotal	1.625000	170,000.00	171,533.40	938.64	1,897.10
				1.670000	169,636.30	100.902000		0.00

Inv Type: 22 FEDERAL HOME LOAN BANKS

84420	WT GOV FHLB NOTE	3130AE3Q1	05/21/2018	2.735000	165,000.00	166,237.50	890.01	2,279.64
			04/20/2022	2.906513	163,957.86	100.750000	IDC-FIS	0.00
84459	RM GOV FHLB NOTE	3130AEEQ9	06/01/2018	2.650000	2,500,000.00	2,522,525.00	8,281.25	24,842.50
			05/16/2022	2.675015	2,497,682.50	100.901000	IDC-FIS	0.00
84489	RM FHLB NOTE	3130AEBM1	06/08/2018	2.750000	5,000,000.00	5,057,250.00	8,020.66	72,925.00
			06/10/2022	2.832511	4,984,325.00	101.145000	IDC-FIS	0.00
84713	RM GOV FHLB NOTES	3130AEV80	11/27/2018	2.750000	5,000,000.00	5,084,700.00	43,923.61	124,005.00
			09/06/2022	2.965325	4,960,695.00	101.694000	IDC-FIS	0.00
84835	RM GOV FHLB NOTES	3130A3KM5	01/16/2019	2.500000	2,000,000.00	2,039,700.00	3,055.56	48,528.00
			12/09/2022	2.619519	1,991,172.00	101.985000	IDC-FIS	0.00
85182	RM GOV FHLB NOTES	313379Q69	08/06/2019	2.125000	980,000.00	988,094.80	1,214.79	0.00
			06/10/2022	1.617030	993,775.86	100.826000	IDC-FIS	-5,681.06
85183	RM GOV FHLB NOTES	313379Q69	08/06/2019	2.125000	2,920,000.00	2,944,119.20	3,619.59	0.00
			06/10/2022	1.617030	2,961,046.44	100.826000	IDC-FIS	-16,927.24
85255	RM GOV FHLB NOTES	3130AH6Q1	10/03/2019	1.560000	2,000,000.00	2,013,640.00	15,166.68	9,478.00
			07/06/2022	1.483037	2,004,162.00	100.682000	IDC-FIS	0.00
85541	RM GOV FHLB NOTES	3130AJEK1	03/17/2020	.700000	3,995,000.00	3,998,435.70	8,156.46	0.00
			03/16/2022	.557818	4,006,265.90	100.086000	IDC-FIS	-7,830.20
86065	GOV FHLB CALLABLE N	3130AKXB7	02/11/2021	.580000	10,000,000.00	9,736,500.00	22,555.56	0.00
			02/11/2026	.580000	10,000,000.00	97.365000	IDC-FIS	-263,500.00
86175	GOV FHLB CALLABLE N	3130ALX25	04/22/2021	1.000000	10,000,000.00	9,887,000.00	19,166.67	0.00
			04/22/2026	1.000000	10,000,000.00	98.870000	IDC-FIS	-113,000.00
86176	GOV FHLB CALLABLE N	3130ALXV1	04/22/2021	1.100000	10,000,000.00	9,929,800.00	21,083.33	0.00
			04/22/2026	1.100000	10,000,000.00	99.298000	IDC-FIS	-70,200.00
86191	GOV FHLB CALLABLE N	3130AM4P4	04/29/2021	.750000	10,000,000.00	9,926,000.00	12,916.67	0.00



Inventory by Market Value

Page 10

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/27/2022 09:19:45 AM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
			07/29/2025	.750000	10,000,000.00	99.260000	IDC-FIS	-74,000.00
86246	GOV FHLB CALLABLE N	3130AMMY5	06/10/2021	1.050000	10,000,000.00	9,907,100.00	6,125.00	0.00
			06/10/2026	1.050000	10,000,000.00	99.071000	IDC-FIS	-92,900.00
86276	GOV FHLB CALLABLE N	3130AMYJ5	06/30/2021	1.000000	10,000,000.00	9,889,700.00	277.78	0.00
			06/30/2026	1.000000	10,000,000.00	98.897000	IDC-FIS	-110,300.00
86279	GOV FHLB CALLABLE	3130AN2Z2	06/30/2021	1.000000	10,000,000.00	9,889,100.00	277.78	0.00
			06/30/2026	1.000000	10,000,000.00	98.891000	IDC-FIS	-110,900.00
86282	GOV FHLB NOTES	3130AN4A5	07/06/2021	.700000	10,000,000.00	9,864,600.00	194.44	0.00
			06/30/2025	.705004	9,998,040.00	98.646000	IDC-FIS	-133,440.00
86442	GOV FHLB CALLABLE N	3130APDQ5	10/28/2021	1.250000	10,000,000.00	10,000,000.00	21,875.00	0.00
			10/28/2026	1.250000	10,000,000.00	100.000000	BOOK	0.00
86511	GOV FHLB CALLABLE N	3130APW43	12/02/2021	1.500000	10,000,000.00	10,000,000.00	12,083.33	0.00
			12/02/2026	1.500000	10,000,000.00	100.000000	BOOK	0.00
86558	GOV FHLB NOTES	3130AQF40	12/22/2021	1.000000	10,000,000.00	10,008,500.00	2,500.00	16,440.00
			12/20/2024	1.026998	9,992,060.00	100.085000	IDC-FIS	0.00
86559	GOV FHLB CALLABLE N	3130AQB7	12/23/2021	1.200000	10,000,000.00	10,004,100.00	2,666.67	4,100.00
			12/23/2024	1.200000	10,000,000.00	100.041000	IDC-FIS	0.00
86574	GOV FHLB CALLABLE N	3130AQ5X7	12/30/2021	1.150000	10,000,000.00	10,000,000.00	319.44	0.00
			12/30/2024	1.150000	10,000,000.00	100.000000	BOOK	0.00
			Subtotal	1.206831	154,560,000.00	153,857,102.20	214,370.28	302,598.14
				1.202917	154,553,182.56	99.545227		-998,678.50

Inv Type: 23 FEDERAL NATIONAL MORTGAGE ASSO

84217	GOV FNMA NOTES	3135G0S38	03/01/2018	2.000000	5,000,000.00	5,000,550.00	48,888.89	107,965.00
			01/05/2022	2.590321	4,892,585.00	100.011000	IDC-FIS	0.00
84248	RM GOV FNMA NOTES	3135G0S38	03/07/2018	2.000000	5,000,000.00	5,000,550.00	48,888.89	102,915.00
			01/05/2022	2.564557	4,897,635.00	100.011000	IDC-FIS	0.00
84892	RM GOV FNMA NOTES	3135G0T94	02/28/2019	2.375000	6,000,000.00	6,123,240.00	64,125.00	160,542.00
			01/19/2023	2.543456	5,962,698.00	102.054000	IDC-FIS	0.00
84909	RM GOV FNMA NOTES	3135G0T94	03/08/2019	2.375000	5,000,000.00	5,102,700.00	53,437.50	120,215.00
			01/19/2023	2.470220	4,982,485.00	102.054000	IDC-FIS	0.00
85033	RM GOV FNMA NOTES	3135G0V59	04/30/2019	2.250000	5,000,000.00	5,029,200.00	24,687.50	37,750.00
			04/12/2022	2.310093	4,991,450.00	100.584000	IDC-FIS	0.00
85280	GOV FNMA NOTES	3135G0W66	10/18/2019	1.625000	20,000,000.00	20,376,400.00	68,611.16	410,600.00
			10/15/2024	1.660850	19,965,800.00	101.882000	IDC-FIS	0.00
85281	GOV FNMA NOTES	3135G0W66	10/18/2019	1.625000	10,000,000.00	10,188,200.00	34,305.61	205,300.00



Inventory by Market Value

Page 11

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/27/2022 09:19:45 AM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
			10/15/2024	1.660850	9,982,900.00	101.882000	IDC-FIS	0.00
85679	GOV FNMA NOTES	3135G04Z3	06/19/2020	.500000	20,000,000.00	19,605,400.00	3,888.93	0.00
			06/17/2025	.542067	19,958,600.00	98.027000	IDC-FIS	-353,200.00
85693	GOV FNMA CALLABLE	3136G4XK4	06/30/2020	.650000	20,000,000.00	19,656,600.00	361.11	0.00
			06/30/2025	.650000	20,000,000.00	98.283000	IDC-FIS	-343,400.00
85756	GOV FNMA NOTE CALLA	3136G4S87	08/27/2020	.650000	10,000,000.00	9,817,500.00	22,388.89	0.00
			08/27/2025	.650000	10,000,000.00	98.175000	IDC-FIS	-182,500.00
85871	GOV FNMA CALLABLE N	3136G46N8	10/29/2020	.600000	10,000,000.00	9,795,000.00	10,333.33	0.00
			10/29/2025	.600000	10,000,000.00	97.950000	IDC-FIS	-205,000.00
85911	GOV FNMA NOTES	3135G06G3	11/12/2020	.500000	10,000,000.00	9,759,200.00	7,499.96	0.00
			11/07/2025	.572935	9,964,200.00	97.592000	IDC-FIS	-205,000.00
85957	GOV FNMA CALLABLE N	3135GA6J5	12/07/2020	.320000	10,000,000.00	9,923,900.00	2,133.33	0.00
			12/07/2023	.320000	10,000,000.00	99.239000	IDC-FIS	-76,100.00
85989	GOV FNMA CALLABLE N	3135G06K4	12/17/2020	.650000	10,000,000.00	9,799,800.00	2,527.78	0.00
			12/17/2025	.650000	10,000,000.00	97.998000	IDC-FIS	-200,200.00
86001	GOV FNMA CALLABLE N	3135G06Q1	12/30/2020	.640000	10,000,000.00	9,733,400.00	177.78	0.00
			12/30/2025	.640000	10,000,000.00	97.334000	IDC-FIS	-266,600.00
			Subtotal	1.041361	156,000,000.00	154,911,640.00	392,255.66	1,145,287.00
				1.106092	155,598,353.00	99.302333		-1,832,000.00

Inv Type: 27 FEDERAL FARM CREDIT BANKS

84191	RM GOV FFCB NOTES	3133EH6X6	02/08/2018	2.200000	3,500,000.00	3,501,820.00	36,147.22	35,073.50
			01/12/2022	2.455479	3,466,746.50	100.052000	IDC-FIS	0.00
84289	RM GOV FFCB NOTES	3133EJHC6	03/29/2018	2.600000	5,000,000.00	5,026,550.00	36,111.11	28,950.00
			03/21/2022	2.612688	4,997,600.00	100.531000	IDC-FIS	0.00
85077	RM GOV FFCB NOTE	3133EFN29	05/30/2019	1.650000	3,000,000.00	3,008,970.00	14,575.00	45,717.00
			03/15/2022	2.103694	2,963,253.00	100.299000	IDC-FIS	0.00
85078	RM GOV FFCB NOTE	3133EKKT2	05/30/2019	2.250000	2,900,000.00	2,964,670.00	25,918.75	49,297.10
			02/08/2023	2.100114	2,915,372.90	102.230000	IDC-FIS	0.00
85102	RM GOV FFCB NOTES	3133EKP5	06/14/2019	2.125000	4,956,000.00	5,098,088.52	33,934.84	101,102.40
			09/05/2023	1.920504	4,996,986.12	102.867000	IDC-FIS	0.00
85453	GOV FFCB NOTES	3133ELHR8	01/21/2020	1.600000	20,000,000.00	20,014,600.00	142,222.22	15,800.00
			01/21/2022	1.603060	19,998,800.00	100.073000	IDC-FIS	0.00
85543	GOV FFCB NOTES	3133ELTZ7	03/18/2020	.625000	10,000,000.00	10,011,200.00	17,881.94	24,100.00
			03/18/2022	.690057	9,987,100.00	100.112000	IDC-FIS	0.00
85648	GOV FFCB NOTES	3133ELA87	05/28/2020	.250000	20,000,000.00	19,906,200.00	5,416.67	0.00



Inventory by Market Value

Page 12

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/27/2022 09:19:45 AM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
85691	GOV FFCB CALLABLE	3133ELQ49	05/22/2023	.318084	19,959,600.00	99.531000	IDC-FIS	-53,400.00
			06/30/2020	.700000	20,000,000.00	19,764,600.00	388.89	0.00
			06/30/2025	.700000	20,000,000.00	98.823000	IDC-FIS	-235,400.00
85783	GOV FFCB CALLABLE N	3133EL7K4	09/16/2020	.550000	10,000,000.00	9,745,500.00	16,041.67	0.00
			09/16/2025	.550000	10,000,000.00	97.455000	IDC-FIS	-254,500.00
85800	GOV CALLABLE FFCB N	3133EL7K4	09/25/2020	.550000	10,000,000.00	9,745,500.00	16,041.67	0.00
			09/16/2025	.554078	9,998,000.00	97.455000	IDC-FIS	-252,500.00
85874	GOV FFCB CALLABLE N	3133EMFR8	11/03/2020	.540000	10,000,000.00	9,751,200.00	8,700.00	0.00
			11/03/2025	.573523	9,983,500.00	97.512000	IDC-FIS	-232,300.00
85938	GOV FFCB CALLABLE N	3133EMHL9	11/30/2020	.310000	10,000,000.00	9,922,300.00	2,669.44	0.00
			11/30/2023	.310000	10,000,000.00	99.223000	IDC-FIS	-77,700.00
86128	GOV FFCB CALLABLE N	3133EMUK6	03/25/2021	1.050000	10,000,000.00	9,919,800.00	28,000.00	0.00
			03/25/2026	1.050000	10,000,000.00	99.198000	IDC-FIS	-80,200.00
86252	GOV FFCB CALLABLE N	3133EMH21	06/15/2021	.900000	10,000,000.00	9,834,800.00	4,000.00	0.00
			06/15/2026	.900000	10,000,000.00	98.348000	IDC-FIS	-165,200.00
86278	GOV FFCB CALLABLE	3133EMP22	06/30/2021	.910000	10,000,000.00	9,870,400.00	252.78	0.00
			06/30/2026	.910000	10,000,000.00	98.704000	IDC-FIS	-129,600.00
86538	GOV FFCB CALLABLE N	3133ENHC7	12/14/2021	1.600000	10,000,000.00	9,996,700.00	7,555.56	0.00
			12/14/2026	1.600000	10,000,000.00	99.967000	IDC-FIS	-3,300.00
86550	GOV FFCB CALLABLE N	3133ENHC7	12/16/2021	1.600000	10,000,000.00	9,996,700.00	7,555.56	0.00
			12/14/2026	1.600000	10,000,888.89	99.967000	IDC-FIS	-3,300.00
Subtotal				1.004137	179,356,000.00	178,079,598.52	403,413.32	300,040.00
				1.022433	179,267,847.41	99.288342		-1,487,400.00

Inv Type: 29 FHLMC NOTES

84250	WT GOV FHLMC NOTES	3134GBA69	03/07/2018	2.375000	158,000.00	160,001.86	1,480.15	3,990.61
			08/09/2022	2.678470	156,011.25	101.267000	IDC-FIS	0.00
85683	GOV FHLMC CALLABLE	3134GVV96	06/24/2020	.500000	20,000,000.00	19,815,000.00	1,944.44	0.00
			06/24/2024	.500000	20,000,000.00	99.075000	IDC-FIS	-185,000.00
85688	GOV FHLMC NOTES	3137EAE54	06/26/2020	.250000	20,000,000.00	19,905,400.00	694.44	0.00
			06/26/2023	.347927	19,941,600.00	99.527000	IDC-FIS	-36,200.00
85769	GOV FHLMC NOTES	3137EAEW5	09/04/2020	.250000	10,000,000.00	9,933,100.00	7,847.20	0.00
			09/08/2023	.261009	9,996,700.00	99.331000	IDC-FIS	-63,600.00
85795	GOV FHLMC CALLABLE	3134GWWT9	09/30/2020	.550000	10,000,000.00	9,780,500.00	13,902.78	0.00
			09/30/2025	.550000	10,000,000.00	97.805000	IDC-FIS	-219,500.00
85805	GOV FHLMC CALLABLE	3134GWUE4	09/30/2020	.500000	10,000,000.00	9,762,700.00	12,638.89	0.00



Inventory by Market Value

Page 13

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/27/2022 09:19:45 AM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
			09/30/2025	.500000	10,000,000.00	97.627000	IDC-FIS	-237,300.00
85860	GOV FHLMC CALLABLE	3134GW3Z7	10/28/2020	.600000	10,000,000.00	9,789,400.00	10,500.00	0.00
			10/28/2025	.600000	10,000,000.00	97.894000	IDC-FIS	-210,600.00
85866	GOV FHLMC CALLABLE	3134GWVC7	09/29/2020	.500000	10,000,000.00	9,762,800.00	12,777.78	0.00
			09/29/2025	.500000	10,000,000.00	97.628000	IDC-FIS	-237,200.00
85928	GOV FHLMC CALLABLE	3134GXEJ9	11/24/2020	.640000	10,000,000.00	9,776,800.00	6,577.78	0.00
			11/24/2025	.640000	10,000,000.00	97.768000	IDC-FIS	-223,200.00
85937	GOV FHLMC CALLABLE	3134GXFA7	11/30/2020	.650000	10,000,000.00	9,840,300.00	6,319.42	0.00
			11/26/2025	.650000	10,000,000.00	98.403000	IDC-FIS	-159,700.00
85939	GOV FHLMC CALLABLE	3134GXCA0	11/30/2020	.320000	10,000,000.00	9,926,700.00	3,288.89	0.00
			11/24/2023	.320226	9,999,933.33	99.267000	IDC-FIS	-73,233.33
			Subtotal	.461763	120,158,000.00	118,452,701.86	77,971.77	3,990.61
				.479353	120,094,244.58	98.580787		-1,645,533.33

Inv Type: 71 COMMERCIAL PAPER DISCOUNT

86237	CP CREDIT SUISSE NY	2254EBA35	06/01/2021	.160000	25,000,000.00	24,999,861.11	23,777.78	83.33
			01/03/2022	.160154	24,976,000.00	99.999444	IDC-FIS	0.00
86249	CP TOYOTA MOTOR CRE	89233HCB8	06/14/2021	.140000	35,000,000.00	34,993,291.67	27,358.33	2,683.34
			03/11/2022	.140147	34,963,250.00	99.980833	IDC-FIS	0.00
86250	CP ROYAL BANK OF CA	78015DBE9	06/14/2021	.110000	35,000,000.00	34,995,722.22	21,495.83	427.78
			02/14/2022	.110082	34,973,798.61	99.987778	IDC-FIS	0.00
86259	CP ROYAL BANK OF CA	78015DBE9	06/18/2021	.120000	35,000,000.00	34,995,722.22	22,983.34	855.55
			02/14/2022	.120096	34,971,883.33	99.987778	IDC-FIS	0.00
86263	CP ROYAL BANK OF CA	78015DBG4	06/22/2021	.120000	25,000,000.00	24,996,805.56	16,083.34	638.89
			02/16/2022	.120096	24,980,083.33	99.987222	IDC-FIS	0.00
86270	CP ROYAL BANK OF CA	78015DBR0	06/25/2021	.140000	35,000,000.00	34,994,652.78	25,861.11	2,138.89
			02/25/2022	.140134	34,966,652.78	99.984722	IDC-FIS	0.00
86277	CP ROYAL BANK OF CA	78015DBQ2	06/30/2021	.140000	35,000,000.00	34,994,750.00	25,180.56	2,100.00
			02/24/2022	.140130	34,967,469.44	99.985000	IDC-FIS	0.00
86359	CP NORDEA BANK	65558KBB9	09/17/2021	.115000	30,000,000.00	29,996,583.33	10,158.33	512.50
			02/11/2022	.115054	29,985,912.50	99.988611	IDC-FIS	0.00
86385	CP MUFG BANK	62479MA52	10/07/2021	.090000	35,000,000.00	34,999,611.11	7,525.00	0.00
			01/05/2022	.090020	34,992,125.00	99.998889	IDC-FIS	-38.89
86421	CP TOYOTA MOTOR CRE	89233HAA2	10/14/2021	.080000	30,000,000.00	29,999,250.00	5,266.67	0.00
			01/10/2022	.080016	29,994,133.33	99.997500	IDC-FIS	-150.00
86423	CP TORONTO DOMINION	89119BBU9	10/18/2021	.140000	30,000,000.00	29,995,166.67	8,750.00	1,933.34



Inventory by Market Value

Page 14

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/27/2022 09:19:45 AM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
			02/28/2022	.140072	29,984,483.33	99.983889	IDC-FIS	0.00
86424	CP TOYOTA MOTOR CRE	89233HAB0	10/18/2021	.080000	30,000,000.00	29,999,166.67	5,000.00	0.00
			01/11/2022	.080015	29,994,333.33	99.997222	IDC-FIS	-166.66
86425	CP MUFG Bank	62479MAJ2	10/19/2021	.110000	30,000,000.00	29,998,583.33	6,783.34	141.66
			01/18/2022	.110031	29,991,658.33	99.995278	IDC-FIS	0.00
86427	CP TORONTO DOMINION	89119BBJ4	10/20/2021	.140000	30,000,000.00	29,996,000.00	8,516.67	1,600.00
			02/18/2022	.140066	29,985,883.33	99.986667	IDC-FIS	0.00
86439	CP Toronto Dominion	89119BAU0	10/29/2021	.100000	30,000,000.00	29,997,750.00	5,333.33	0.00
			01/28/2022	.100025	29,992,416.67	99.992500	IDC-FIS	0.00
86440	CP MUFG BK	62479MAS2	10/28/2021	.110000	35,000,000.00	34,997,569.44	6,951.39	243.05
			01/26/2022	.110030	34,990,375.00	99.993056	IDC-FIS	0.00
86443	CP MUFG BK	62479MAQ6	10/26/2021	.110000	30,000,000.00	29,998,083.33	6,141.67	191.66
			01/24/2022	.110030	29,991,750.00	99.993611	IDC-FIS	0.00
86444	CP TOYOTA MOTOR CRE	89233HBA1	11/02/2021	.110000	30,000,000.00	29,996,666.67	5,500.00	333.34
			02/10/2022	.110034	29,990,833.33	99.988889	IDC-FIS	0.00
86447	PW CP SOCIETE GENER	83369CB29	11/03/2021	.095000	4,147,000.00	4,146,631.38	645.67	0.00
			02/02/2022	.095023	4,146,004.14	99.991111	IDC-FIS	-18.43
86448	PW CP SOCIETE GENER	83369CB29	11/03/2021	.095000	2,160,000.00	2,159,808.00	336.30	0.00
			02/02/2022	.095023	2,159,481.30	99.991111	IDC-FIS	-9.60
86449	PW CP SOCIETE GENER	83369CB29	11/03/2021	.095000	4,742,000.00	4,741,578.49	738.30	0.00
			02/02/2022	.095023	4,740,861.26	99.991111	IDC-FIS	-21.07
86450	PW CP SOCIETE GENER	83369CB29	11/03/2021	.095000	3,994,000.00	3,993,644.98	621.84	0.00
			02/02/2022	.095022	3,993,040.89	99.991111	IDC-FIS	-17.75
86456	CP TOYOTA MOTOR CRE	89233HAR5	10/27/2021	.110000	35,000,000.00	34,997,666.67	7,058.33	233.34
			01/25/2022	.110030	34,990,375.00	99.993333	IDC-FIS	0.00
86457	CP NORDEA BANK	65558KBQ6	10/27/2021	.105000	35,000,000.00	34,994,750.00	6,737.50	262.50
			02/24/2022	.105037	34,987,750.00	99.985000	IDC-FIS	0.00
86476	CP CREDIT AGRICOLE	22533UB85	11/16/2021	.120000	25,000,000.00	24,997,361.11	3,833.33	527.78
			02/08/2022	.120034	24,993,000.00	99.989444	IDC-FIS	0.00
86477	CP TOYOTA MOTOR CRE	89233HCA0	11/16/2021	.130000	25,000,000.00	24,995,277.78	4,152.78	1,416.67
			03/10/2022	.130054	24,989,708.33	99.981111	IDC-FIS	0.00
86481	CP MUFG BANK	62479MB93	11/18/2021	.110000	30,000,000.00	29,996,750.00	4,033.33	325.00
			02/09/2022	.110028	29,992,391.67	99.989167	IDC-FIS	0.00
86482	CP CREIT AGRICOLE	22533UBH5	11/19/2021	.130000	25,000,000.00	24,996,736.11	3,881.94	979.17
			02/17/2022	.130042	24,991,875.00	99.986944	IDC-FIS	0.00
86490	CP TORONTO DOMINION	89116FDR8	11/24/2021	.190000	35,000,000.00	34,988,916.67	7,019.45	9,975.00
			04/25/2022	.190153	34,971,922.22	99.968333	IDC-FIS	0.00



Inventory by Market Value

Page 15

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/27/2022 09:19:45 AM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
86493	CP ROYAL BANK OF CA	78015DBP4	11/24/2021	.160000	35,000,000.00	34,994,847.22	5,911.11	3,091.67
			02/23/2022	.160065	34,985,844.44	99.985278	IDC-FIS	0.00
86502	CP TOYOTA MOTOR CRE	89233HCV4	11/30/2021	.150000	30,000,000.00	29,992,750.00	4,000.00	3,625.00
			03/29/2022	.150074	29,985,125.00	99.975833	IDC-FIS	0.00
86505	CP TOYOTA MOTOR CRE	89233HD19	12/01/2021	.150000	30,000,000.00	29,992,500.00	3,875.00	3,750.00
			04/01/2022	.150076	29,984,875.00	99.975000	IDC-FIS	0.00
86506	CP TOYOTA MOTOR CRE	89233HD19	12/01/2021	.160000	30,000,000.00	29,992,500.00	4,133.33	4,500.00
			04/01/2022	.160086	29,983,866.67	99.975000	IDC-FIS	0.00
86507	CP TORONTO DOMINION	89116FCU2	12/01/2021	.170000	30,000,000.00	29,992,833.33	4,391.67	5,016.66
			03/28/2022	.170094	29,983,425.00	99.976111	IDC-FIS	0.00
86508	CP MUFG BANK	62479MC19	12/01/2021	.160000	30,000,000.00	29,995,083.33	4,133.33	2,950.00
			03/01/2022	.160064	29,988,000.00	99.983611	IDC-FIS	0.00
86509	CP BANK OF NOVA SCO	06417KC23	12/02/2021	.190000	35,000,000.00	34,994,166.67	5,541.67	5,250.00
			03/02/2022	.190090	34,983,375.00	99.983333	IDC-FIS	0.00
86512	CP CREDIT AGRICOLE	22533UC35	12/03/2021	.190000	30,000,000.00	29,994,916.67	4,591.67	4,575.00
			03/03/2022	.190090	29,985,750.00	99.983056	IDC-FIS	0.00
86514	CP TOYOTA MOTOR CRE	89233HD76	12/06/2021	.180000	25,000,000.00	24,993,333.33	3,250.00	5,333.33
			04/07/2022	.180110	24,984,750.00	99.973333	IDC-FIS	0.00
86515	CP TOYOTA MOTOR CRE	89233HCP7	12/06/2021	.170000	25,000,000.00	24,994,375.00	3,069.44	3,937.50
			03/23/2022	.170086	24,987,368.06	99.977500	IDC-FIS	0.00
86517	CP MUFG BANK	62479MC76	12/07/2021	.180000	25,000,000.00	24,995,486.11	3,125.00	3,611.11
			03/07/2022	.180081	24,988,750.00	99.981944	IDC-FIS	0.00
86520	CP KOCH INDUSTRIES	50000ECA0	12/08/2021	.140000	30,000,000.00	29,994,333.33	2,800.00	2,266.66
			03/10/2022	.140050	29,989,266.67	99.981111	IDC-FIS	0.00
86522	CP BANK NOVA SCOTIA	06417KCB3	12/08/2021	.210000	40,500,000.00	40,492,237.50	5,670.00	8,538.75
			03/11/2022	.210114	40,478,028.75	99.980833	IDC-FIS	0.00
86527	CP MUFG BANK LTD	62479MCB7	12/10/2021	.170000	30,000,000.00	29,994,250.00	3,116.67	4,025.00
			03/11/2022	.170073	29,987,108.33	99.980833	IDC-FIS	0.00
86528	CP MUFG BANK	62479MCA9	12/10/2021	.170000	30,000,000.00	29,994,333.33	3,116.67	3,966.66
			03/10/2022	.170072	29,987,250.00	99.981111	IDC-FIS	0.00
86529	CP TOYOTA MOTOR CRE	89233HDS0	12/10/2021	.210000	30,000,000.00	29,990,416.67	3,850.00	10,541.67
			04/26/2022	.210168	29,976,025.00	99.968056	IDC-FIS	0.00
86530	CP BANK OF NOVA SCO	06417KCA5	12/10/2021	.210000	30,000,000.00	29,994,333.33	3,850.00	6,233.33
			03/10/2022	.210110	29,984,250.00	99.981111	IDC-FIS	0.00
86535	CP TOYOTA MOTOR CRE	89233HEA8	12/13/2021	.220000	35,000,000.00	34,987,458.33	4,063.89	15,050.00
			05/10/2022	.220199	34,968,344.44	99.964167	IDC-FIS	0.00
86536	CP KOCH INDUSTRIES	50000EC93	12/13/2021	.130000	34,000,000.00	33,993,672.22	2,332.78	1,898.33



Inventory by Market Value

Page 16

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/27/2022 09:19:45 AM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
			03/09/2022	.130040	33,989,441.11	99.981389	IDC-FIS	0.00
86537	CP CREDIT AGRICOLE	22533UBJ1	12/14/2021	.130000	35,000,000.00	34,995,333.33	2,275.00	1,400.00
			02/18/2022	.130031	34,991,658.33	99.986667	IDC-FIS	0.00
86539	CP WESTPAC SEC NY	96122HDC4	12/14/2021	.260000	35,000,000.00	34,990,180.56	4,550.00	15,711.12
			04/12/2022	.260224	34,969,919.44	99.971944	IDC-FIS	0.00
86540	CP METLIFE ST FD	59157UCB4	12/14/2021	.130000	35,000,000.00	34,993,291.67	2,275.00	2,012.50
			03/11/2022	.130041	34,989,004.17	99.980833	IDC-FIS	0.00
86541	CP METLIFE ST FD	59157UCF5	12/14/2021	.140000	35,000,000.00	34,992,902.78	2,450.00	2,838.89
			03/15/2022	.140050	34,987,613.89	99.979722	IDC-FIS	0.00
86544	CP CREDIT AGRICOLE	22533UC84	12/09/2021	.200000	30,000,000.00	29,994,500.00	3,833.33	5,500.00
			03/08/2022	.200099	29,985,166.67	99.981667	IDC-FIS	0.00
86551	CP MUFG BANK	62479MBG7	12/16/2021	.120000	25,000,000.00	24,996,805.56	1,333.35	638.96
			02/16/2022	.120027	24,994,833.25	99.987222	IDC-FIS	0.00
86552	CP ROYAL BANK OF CA	78015DDB3	12/17/2021	.230000	30,000,000.00	29,991,666.67	2,875.00	10,833.34
			04/11/2022	.230169	29,977,958.33	99.972222	IDC-FIS	0.00
86553	CP MUFG BANK	62479MBH5	12/17/2021	.120000	30,000,000.00	29,996,083.33	1,500.00	783.33
			02/17/2022	.120025	29,993,800.00	99.986944	IDC-FIS	0.00
86557	CP BANK OF NOVA SCO	06417KCN7	12/22/2021	.200000	35,000,000.00	34,992,222.22	1,944.44	7,777.78
			03/22/2022	.200100	34,982,500.00	99.977778	IDC-FIS	0.00
86561	CP MUFG BANK LTD	62479MBU6	12/27/2021	.140000	35,000,000.00	34,994,361.11	680.56	2,255.55
			02/28/2022	.140034	34,991,425.00	99.983889	IDC-FIS	0.00
86562	CP CREDIT AGRICOLE	22533UCH4	12/27/2021	.140000	30,000,000.00	29,993,750.00	583.33	2,499.97
			03/17/2022	.140043	29,990,666.70	99.979167	IDC-FIS	0.00
86569	CP BANK OF MONTREAL	06369MCU5	12/28/2021	.230000	35,000,000.00	34,991,638.89	894.44	10,869.45
			03/28/2022	.230132	34,979,875.00	99.976111	IDC-FIS	0.00
86570	CP CREDIT AGRICOLE	22533UCQ4	12/28/2021	.150000	35,000,000.00	34,992,027.78	583.33	3,986.00
			03/24/2022	.150052	34,987,458.45	99.977222	IDC-FIS	0.00
86571	CP CREDIT AGRICOLE	22533UCW1	12/29/2021	.160000	35,000,000.00	34,991,444.44	466.66	5,133.18
			03/30/2022	.160063	34,985,844.60	99.975556	IDC-FIS	0.00
			Subtotal	.149803	1,834,543,000.00	1,834,234,392.01	378,792.13	198,003.53
				.149880	1,833,658,018.75	99.983178		-422.40

Inv Type: 72 NEGOTIABLE CERT OF DEPOSIT

86241	YCD ROYAL BANK OF C	78012UM85	06/04/2021	.120000	30,000,000.00	30,003,672.84	21,100.00	3,672.84
			03/04/2022	.120000	30,000,000.00	100.012243	IDC-FIS	0.00
86251	YCD ROYAL BANK OF C	78012UN68	06/15/2021	.120000	25,000,000.00	25,003,595.15	16,666.67	3,595.15



Inventory by Market Value

Page 17

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/27/2022 09:19:45 AM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
			03/15/2022	.120000	25,000,000.00	100.014381	IDC-FIS	0.00
86253	YCD ROYAL BANK OF C	78012UN76	06/16/2021	.120000	30,000,000.00	30,004,372.48	19,900.00	4,372.48
			03/16/2022	.120000	30,000,000.00	100.014575	IDC-FIS	0.00
86269	YCD ROYAL BANK OF C	78012UP33	06/25/2021	.150000	35,000,000.00	35,008,162.50	27,708.33	8,162.50
			03/25/2022	.150000	35,000,000.00	100.023321	IDC-FIS	0.00
86420	YCD WESTPAC BANKING	96130AKU1	10/14/2021	.150000	30,000,000.00	30,000,854.09	9,875.00	854.09
			04/13/2022	.150000	30,000,000.00	100.002847	IDC-FIS	0.00
86445	YCD BANK OF MONTREAL	06367CN60	11/02/2021	.130000	30,000,000.00	30,002,066.30	6,500.00	2,066.30
			01/31/2022	.130000	30,000,000.00	100.006888	IDC-FIS	0.00
86446	YCD TORONTO DOMINIO	89114WK46	11/02/2021	.180000	30,000,000.00	30,004,060.54	9,000.00	4,060.54
			05/02/2022	.180000	30,000,000.00	100.013535	IDC-FIS	0.00
86451	YCD BANK OF MONTREAL	06367CND5	11/03/2021	.130000	30,000,000.00	30,002,132.96	6,391.67	2,132.96
			02/01/2022	.130000	30,000,000.00	100.007110	IDC-FIS	0.00
86461	PW YCD CREDIT AGRIC	22535CST4	11/09/2021	.120000	4,380,000.00	4,380,298.03	773.80	298.03
			02/04/2022	.120000	4,380,000.00	100.006804	IDC-FIS	0.00
86462	PW YCD CREDIT AGRIC	22535CST4	11/09/2021	.120000	5,411,000.00	5,411,368.19	955.94	368.19
			02/04/2022	.120000	5,411,000.00	100.006804	IDC-FIS	0.00
86463	PW YCD CREDIT AGRIC	22535CST4	11/09/2021	.120000	140,000.00	140,009.53	24.73	9.53
			02/04/2022	.120000	140,000.00	100.006804	IDC-FIS	0.00
86464	PW YCD CREDIT AGRIC	22535CST4	11/09/2021	.120000	3,969,000.00	3,969,270.07	701.19	270.07
			02/04/2022	.120000	3,969,000.00	100.006804	IDC-FIS	0.00
86465	PW YCD CREDIT AGRIC	22535CST4	11/09/2021	.120000	2,400,000.00	2,400,163.31	424.00	163.31
			02/04/2022	.120000	2,400,000.00	100.006804	IDC-FIS	0.00
86466	PW YCD CREDIT AGRIC	22535CST4	11/09/2021	.120000	400,000.00	400,027.22	70.67	27.22
			02/04/2022	.120000	400,000.00	100.006804	IDC-FIS	0.00
86467	PW YCD CREDIT AGRIC	22535CST4	11/09/2021	.120000	5,090,000.00	5,090,346.34	899.23	346.34
			02/04/2022	.120000	5,090,000.00	100.006804	IDC-FIS	0.00
86468	PW YCD CREDIT AGRIC	22535CST4	11/09/2021	.120000	1,035,000.00	1,035,070.43	182.85	70.43
			02/04/2022	.120000	1,035,000.00	100.006804	IDC-FIS	0.00
86469	PW YCD CREDIT AGRIC	22535CST4	11/09/2021	.120000	2,510,000.00	2,510,170.79	443.43	170.79
			02/04/2022	.120000	2,510,000.00	100.006804	IDC-FIS	0.00
86470	PW YCD CREDIT AGRIC	22535CST4	11/09/2021	.120000	3,048,000.00	3,048,207.40	538.48	207.40
			02/04/2022	.120000	3,048,000.00	100.006804	IDC-FIS	0.00
86471	PW YCD CREDIT AGRIC	22535CST4	11/09/2021	.120000	19,730,000.00	19,731,342.50	3,485.63	1,342.50
			02/04/2022	.120000	19,730,000.00	100.006804	IDC-FIS	0.00
86472	PW YCD CREDIT AGRIC	22535CST4	11/09/2021	.120000	1,843,000.00	1,843,125.40	325.60	125.40
			02/04/2022	.120000	1,843,000.00	100.006804	IDC-FIS	0.00



Inventory by Market Value

Page 18

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/27/2022 09:19:45 AM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
86473	PW YCD CREDIT AGRIC	22535CST4	11/09/2021	.120000	486,000.00	486,033.07	85.86	33.07
			02/04/2022	.120000	486,000.00	100.006804	IDC-FIS	0.00
86474	YCD CREDIT AGRICOLE	22535C6E6	11/12/2021	.120000	30,000,000.00	30,002,391.25	5,000.00	2,391.25
			02/10/2022	.120000	30,000,000.00	100.007971	IDC-FIS	0.00
86479	YCD NORDEA BANK NY	65558UJQ6	11/17/2021	.100000	30,000,000.00	29,996,866.47	3,750.00	0.00
			04/04/2022	.100000	30,000,000.00	99.989555	IDC-FIS	-3,133.53
86483	YCD NORDEA BANK	65558UJV5	11/19/2021	.100000	25,000,000.00	25,002,777.15	2,986.11	2,777.15
			03/21/2022	.100000	25,000,000.00	100.011109	IDC-FIS	0.00
86484	YCD BANK OF MONTREAL	06367CP50	11/22/2021	.150000	25,000,000.00	25,003,679.99	4,166.67	3,679.99
			02/22/2022	.150000	25,000,000.00	100.014720	IDC-FIS	0.00
86495	YCD BANK NOVA SCOTIA	06417MSZ9	11/24/2021	.150000	35,000,000.00	35,005,152.00	5,541.67	5,152.00
			02/22/2022	.150000	35,000,000.00	100.014720	IDC-FIS	0.00
86496	YCD BANK OF MONTREAL	06367CPB7	11/24/2021	.160000	35,000,000.00	35,005,774.14	5,911.11	5,774.14
			02/23/2022	.160000	35,000,000.00	100.016498	IDC-FIS	0.00
86497	YCD BANK NOVA SCOTIA	06417MTC9	11/24/2021	.150000	35,000,000.00	35,005,249.20	5,541.67	5,249.20
			02/23/2022	.150000	35,000,000.00	100.014998	IDC-FIS	0.00
86501	YCD TORONTO DOMINION	89114WLS2	11/30/2021	.200000	30,000,000.00	30,010,998.02	5,333.33	10,998.02
			03/29/2022	.200000	30,000,000.00	100.036660	IDC-FIS	0.00
86504	YCD TORONTO DOMINION	89114WLT0	11/30/2021	.200000	30,000,000.00	30,010,873.06	5,333.33	10,873.06
			03/28/2022	.200000	30,000,000.00	100.036244	IDC-FIS	0.00
86516	YCD ROYAL BANK OF CANADA	78012U2G9	12/07/2021	.210000	35,000,000.00	35,006,665.04	5,104.17	6,665.04
			04/08/2022	.210000	35,000,000.00	100.019043	IDC-FIS	0.00
86519	YCD SVENSKA HANDELSBANKEN	86959RVR8	12/08/2021	.150000	30,000,000.00	30,005,582.55	3,000.00	5,582.55
			03/08/2022	.150000	30,000,000.00	100.018608	IDC-FIS	0.00
86521	YCD SVENSKA HANDELSBANKEN	86959RVR8	12/08/2021	.150000	35,000,000.00	35,006,512.97	3,500.00	6,512.97
			03/08/2022	.150000	35,000,000.00	100.018608	IDC-FIS	0.00
86523	YCD CREDIT AGRICOLE	22536ABC7	12/09/2021	.200000	30,000,000.00	30,008,498.85	3,833.33	8,498.85
			03/09/2022	.200000	30,000,000.00	100.028330	IDC-FIS	0.00
86531	YCD TORONTO DOMINION	89114WMV4	12/10/2021	.210000	30,000,000.00	30,005,713.09	3,850.00	5,713.09
			04/08/2022	.210000	30,000,000.00	100.019044	IDC-FIS	0.00
86532	YCD NORDEA BANK NY	65558UKG6	12/10/2021	.080000	30,000,000.00	30,001,824.67	1,466.67	1,824.67
			03/14/2022	.080000	30,000,000.00	100.006082	IDC-FIS	0.00
86534	YCD TORONTO DOMINION	89114WN27	12/13/2021	.230000	35,000,000.00	35,009,007.28	4,248.61	9,007.28
			04/13/2022	.230000	35,000,000.00	100.025735	IDC-FIS	0.00
86542	YCD SWEDBANK NY	87019V5N3	12/14/2021	.170000	35,000,000.00	35,008,515.52	2,975.00	8,515.52
			03/14/2022	.170000	35,000,000.00	100.024330	IDC-FIS	0.00
86543	YCD SWEDBANK NY	87019V5P8	12/14/2021	.130000	35,000,000.00	35,003,577.41	2,275.00	3,577.41



Inventory by Market Value

Page 19

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/27/2022 09:19:45 AM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
			02/15/2022	.130000	35,000,000.00	100.010221	IDC-FIS	0.00
86546	YCD CREDIT AGRICOLE	22536ABR4	12/15/2021	.200000	35,000,000.00	35,011,081.84	3,305.56	11,081.84
			03/17/2022	.200000	35,000,000.00	100.031662	IDC-FIS	0.00
86547	YCD BANK OF MONTREAL	06367CQ67	12/15/2021	.180000	35,000,000.00	35,009,477.89	2,975.00	9,477.89
			03/16/2022	.180000	35,000,000.00	100.027080	IDC-FIS	0.00
86548	YCD BANK OF MONTREAL	06367CQ75	12/15/2021	.180000	30,000,000.00	30,008,015.60	2,550.00	8,015.60
			03/15/2022	.180000	30,000,000.00	100.026719	IDC-FIS	0.00
86554	YCD BANK OF MONTREAL	06367CQK6	12/17/2021	.200000	30,000,000.00	30,009,498.75	2,500.00	9,498.75
			03/17/2022	.200000	30,000,000.00	100.031663	IDC-FIS	0.00
86555	YCD BANK OF MONTREAL	06367CQP5	12/20/2021	.220000	30,000,000.00	30,011,331.85	2,200.00	11,331.85
			03/21/2022	.220000	30,000,000.00	100.037773	IDC-FIS	0.00
86556	YCD BANK OF MONTREAL	06367CQR1	12/21/2021	.220000	35,000,000.00	35,013,385.75	2,352.78	13,385.75
			03/22/2022	.220000	35,000,000.00	100.038245	IDC-FIS	0.00
86560	YCD BANK OF MONTREAL	06367CR33	12/23/2021	.220000	30,000,000.00	30,011,615.18	1,650.00	11,615.18
			03/23/2022	.220000	30,000,000.00	100.038717	IDC-FIS	0.00
86572	YCD TORONTO DOMINION	89114WZN4	12/29/2021	.200000	30,000,000.00	30,005,397.59	500.00	5,397.59
			04/18/2022	.200000	30,000,000.00	100.017992	IDC-FIS	0.00
86573	YCD CREDIT AGRICOLE	22536ACX0	12/30/2021	.140000	35,000,000.00	35,007,786.52	272.22	7,786.52
			03/30/2022	.140000	35,000,000.00	100.022247	IDC-FIS	0.00
86575	YCD TORONTO DOMINION	89114WNT8	12/27/2021	.130000	3,000,000.00	3,000,373.30	54.17	373.30
			02/25/2022	.130000	3,000,000.00	100.012443	IDC-FIS	0.00
86576	YCD TORONTO DOMINION	89114WNT8	12/27/2021	.130000	2,100,000.00	2,100,261.31	37.92	261.31
			02/25/2022	.130000	2,100,000.00	100.012443	IDC-FIS	0.00
86577	YCD TORONTO DOMINION	89114WNT8	12/27/2021	.130000	11,800,000.00	11,801,468.32	213.06	1,468.32
			02/25/2022	.130000	11,800,000.00	100.012443	IDC-FIS	0.00
86578	YCD TORONTO DOMINION	89114WNT8	12/27/2021	.130000	3,800,000.00	3,800,472.85	68.61	472.85
			02/25/2022	.130000	3,800,000.00	100.012443	IDC-FIS	0.00
86579	YCD TORONTO DOMINION	89114WNV3	12/27/2021	.260000	35,000,000.00	35,017,955.31	1,263.89	17,955.31
			06/03/2022	.260000	35,000,000.00	100.051301	IDC-FIS	0.00
			Subtotal	.164818	1,206,142,000.00	1,206,382,129.86	219,812.96	243,263.39
				.164818	1,206,142,000.00	100.019909		-3,133.53

Inv Type: 75 CORPORATE NOTES

84370	CORP MICROSOFT CORP	594918BA1	04/26/2018	2.375000	10,000,000.00	10,004,200.00	91,701.39	255,500.00
			02/12/2022	3.081219	9,748,700.00	100.042000	IDC-FIS	0.00
84590	CORP JOHNSON AND JO	478160CD4	09/05/2018	2.250000	10,284,000.00	10,301,482.80	75,844.50	219,049.20



Inventory by Market Value

Page 20

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/27/2022 09:19:45 AM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
			03/03/2022	2.844617	10,082,433.60	100.170000	IDC-FIS	0.00
84596	CORP JOHNSON AND JO	478160CD4	09/07/2018	2.250000	10,000,000.00	10,017,000.00	73,750.00	220,500.00
			03/03/2022	2.867054	9,796,500.00	100.170000	IDC-FIS	0.00
84889	CORP MICROSOFT CORP	594918BW3	02/25/2019	2.400000	15,000,000.00	15,001,800.00	145,000.00	124,350.00
			02/06/2022	2.689934	14,877,450.00	100.012000	IDC-FIS	0.00
85009	CORP CHEVRON CORP	166764AB6	04/18/2019	2.355000	10,000,000.00	10,126,800.00	17,008.33	243,800.00
			12/05/2022	2.695009	9,883,000.00	101.268000	IDC-FIS	0.00
85010	CORP WALMART INC	931142DU4	04/17/2019	2.350000	10,000,000.00	10,166,000.00	10,444.44	276,600.00
			12/15/2022	2.668610	9,889,400.00	101.660000	IDC-FIS	0.00
85015	CORP CHEVRON CORP	166764BN9	04/16/2019	2.498000	7,500,000.00	7,513,275.00	61,409.17	36,525.00
			03/03/2022	2.609881	7,476,750.00	100.177000	IDC-FIS	0.00
85315	CORP BANK OF NEW YO	06406RAL1	10/24/2019	2.100000	5,500,000.00	5,642,615.00	21,495.83	144,155.00
			10/24/2024	2.105929	5,498,460.00	102.593000	IDC-FIS	0.00
85316	CORP BANK OF NEW YO	06406RAL1	10/24/2019	2.100000	4,500,000.00	4,616,685.00	17,587.50	117,945.00
			10/24/2024	2.105929	4,498,740.00	102.593000	IDC-FIS	0.00
85501	CORP TOYOTA MOTOR C	89236TGT6	02/13/2020	1.800000	13,150,000.00	13,352,115.50	90,735.00	233,412.50
			02/13/2025	1.850055	13,118,703.00	101.537000	IDC-FIS	0.00
86060	CORP APPLE INC	037833EB2	02/08/2021	.700000	10,000,000.00	9,801,000.00	27,805.56	0.00
			02/08/2026	.711991	9,994,120.00	98.010000	IDC-FIS	-193,120.00
86061	CORP APPLE INC	037833EB2	02/08/2021	.700000	10,000,000.00	9,801,000.00	27,805.56	0.00
			02/08/2026	.726114	9,987,200.00	98.010000	IDC-FIS	-186,200.00
86223	CORP AMAZON.COM INC	023135BX3	05/12/2021	1.000000	10,000,000.00	9,907,300.00	13,611.11	0.00
			05/12/2026	1.066303	9,967,800.00	99.073000	IDC-FIS	-60,500.00
86224	CORP AMAZON.COM INC	023135BX3	05/13/2021	1.000000	5,000,000.00	4,953,650.00	6,805.56	0.00
			05/12/2026	1.080998	4,980,350.00	99.073000	IDC-FIS	-26,700.00
86226	CORP AMAZON.COM INC	023135BX3	05/14/2021	1.000000	5,000,000.00	4,953,650.00	6,805.56	0.00
			05/12/2026	1.081040	4,980,350.00	99.073000	IDC-FIS	-26,700.00
86244	CORP NEW YORK LIFE	64952WED1	06/09/2021	1.150000	10,000,000.00	9,861,300.00	7,027.78	0.00
			06/09/2026	1.160115	9,995,100.00	98.613000	IDC-FIS	-133,800.00
86258	CORP TOYOTA MOTOR C	89236TJH9	06/18/2021	.500000	10,000,000.00	9,854,400.00	1,805.56	0.00
			06/18/2024	.566319	9,980,300.00	98.544000	IDC-FIS	-125,900.00
86281	CORP NEW YORK LIFE	64952WDW0	07/01/2021	.850000	10,000,000.00	9,765,800.00	39,194.44	0.00
			01/15/2026	1.079049	9,898,800.00	97.658000	IDC-FIS	-133,000.00
86289	CORP APPLE INC	037833EB2	02/18/2021	.700000	10,000,000.00	9,801,000.00	27,805.56	0.00
			02/08/2026	.758096	9,971,700.00	98.010000	IDC-FIS	-170,700.00
86327	CORP JOHNSON & JOHN	478160CN2	08/12/2021	.550000	15,295,000.00	14,951,933.15	28,040.83	0.00
			09/01/2025	.765988	15,164,013.62	97.757000	IDC-FIS	-212,080.47



Inventory by Market Value

Page 21

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/27/2022 09:19:45 AM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
86549	CORP GUARDIAN LIFE	40139LAG8	12/02/2021	1.100000	10,000,000.00	9,908,800.00	2,444.44	0.00
			06/23/2025	1.239989	9,951,400.00	99.088000	IDC-FIS	-42,600.00
			Subtotal	1.494267	201,229,000.00	200,301,806.45	794,128.12	1,871,836.70
				1.701677	199,741,270.22	99.539235		-1,311,300.47

Inv Type: 99 MONEY MARKET ACCOUNTS

83381	AUUSD MM DREYFUS TR	X9USDDRE0	08/08/2016	.000000	0.00	0.00	0.00	0.00
			01/01/2022	.000000	0.00	.000000	BOOK	0.00
			Subtotal	.000000	0.00	0.00	0.00	0.00
				.000000	0.00	.000000		0.00

Inv Type: 1000 TD WITH CALC CODE OF CSC-00

86232	CCCCD CD BERTA KAMM	NA	05/24/2021	.080000	3,404.12	3,404.12	1.68	0.00
			05/24/2024	.080000	3,404.12	100.000000	BOOK	0.00
			Subtotal	.080000	3,404.12	3,404.12	1.68	0.00
				.080000	3,404.12	100.000000		0.00

Grand Total			Count 257	.356397	4,113,373,404.12	4,105,186,836.43	2,719,771.43	4,066,993.50
				.372488	4,109,993,003.57	99.800977		-9,267,691.90



Inventory by Market Value

As Of Date: 12/31/2021

Date Basis: Settlement

Page 22

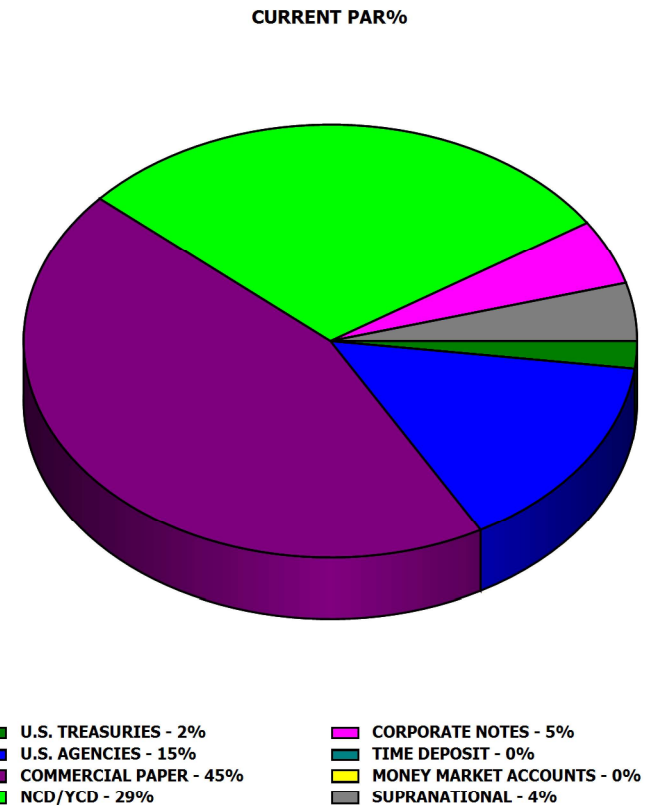
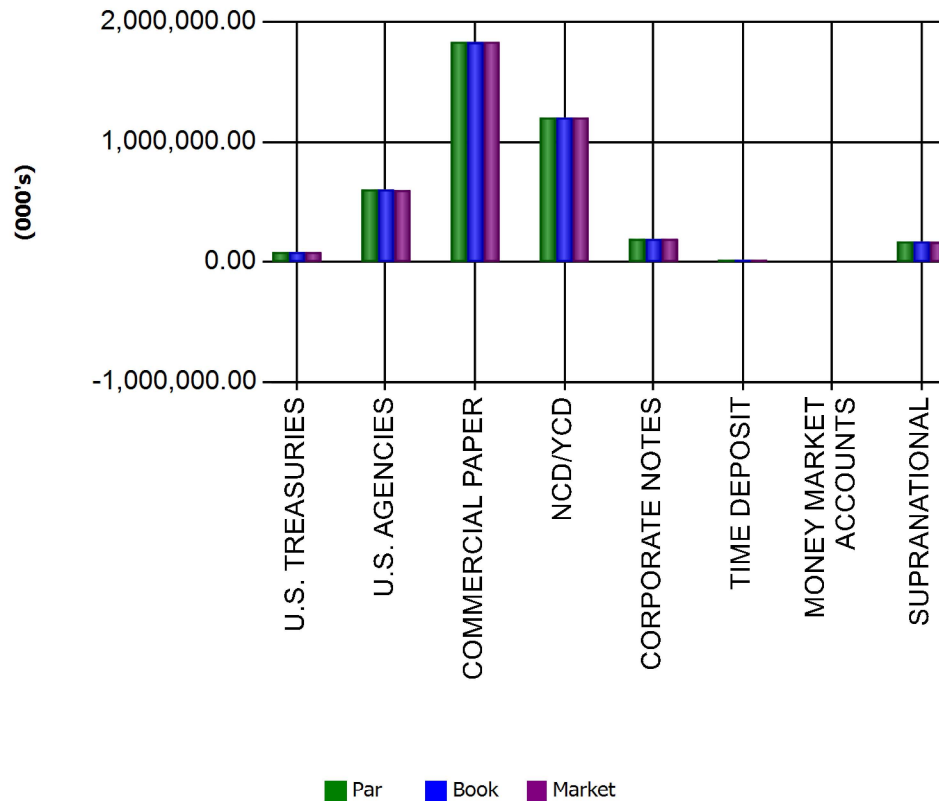
Run: 01/27/2022 09:19:45 AM

Reporting Currency: Local

Contra Costa County

Assets (000's)	Current Par	Current Book	Market	MKT/Book	Un Gain/Loss	Yield
U.S. TREASURIES	83,382.00	83,311.49	83,330.09	100.02 %	1.97	0.09 %
U.S. AGENCIES	610,074.00	609,513.63	605,301.04	99.31 %	-4,211.70	0.98 %
COMMERCIAL PAPER	1,834,543.00	1,833,658.02	1,834,234.39	100.03 %	197.58	0.15 %
NCD/YCD	1,206,142.00	1,206,142.00	1,206,382.13	100.02 %	240.13	0.16 %
CORPORATE NOTES	201,229.00	199,741.27	200,301.81	100.28 %	560.54	1.70 %
TIME DEPOSIT	3.40	3.40	3.40	100.00 %	0.00	0.08 %
MONEY MARKET ACCOUNTS	0.00	0.00	0.00	0.00 %	0.00	0.00 %
SUPRANATIONAL	178,000.00	177,623.19	175,633.97	98.88 %	-1,989.22	0.63 %
Totals(000's)	4,113,373.40	4,109,993.00	4,105,186.84	99.88 %	-5,200.70	0.37 %

Asset Allocation





601 Riverside Avenue, Jacksonville, FL 32204
Tel. 877.482.8786 | Fax. 904.357.1105 | fisglobal.com

January 14, 2022

Ms. Belinda Zhu
Assistant County Treasurer
Contra Costa County
625 Court Street, Room 100
Martinez, CA 94533

Dear Belinda,

Per your request, this is a confirmation letter as to the source of the FIS/APS2 market pricing data for as of December 31, 2021.

Monthly, your request pricing from four pricing files maintained in FIS/APS2 library called: **MARKET, PRICES, RAPID, and MBPRCS**. The data within these four files are obtained from *Interactive Data Corporation/ICE*.

- 1) **MARKET** file consists of prices for Corporate Bonds, Treasury Bills, Treasury Notes/Bonds, Agency Bonds, and Equities.
- 2) **PRICES** file consists of prices for Commercial Papers (CPs), Certificate of Deposits (CDs), Bankers Acceptances (BAs), Overnight Repos (REPOS), and Time Deposits (TDs).
- 3) **RAPID** file consists of prices for some Agency Discount Notes not found in **MARKET** file.
- 4) **MBPRCS** file consists of prices for Agency Mortgage Backed Pools (MBS Pools). No prices are available for the Collateralized Mortgage Obligations (CMOs) or Asset Back Securities (ABSs) such as credit cards or auto loans.

If you need further information, please do not hesitate to contact me at 805-341-5354.

Sincerely,

A handwritten signature in blue ink that reads 'Rozali Feiz'.

FIS/APS2

Rozali Feiz

Rozali.Feiz@Fisglobal.com

805-341-5354

SECTION III

APPENDIX

B. INVESTMENT PORTFOLIO DETAIL – MANAGED BY OUTSIDE CONTRACTED PARTIES

B.1. PFM



Inventory by Market Value

Page 24

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/19/2022 02:36:22 PM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
Inv Type: 1 SUPRANATIONALS								
85650	CCCSIG SUPRA IADB	4581X0DM7	04/24/2020	.500000	650,000.00	649,265.50	334.03	0.00
			05/24/2023	.511143	649,779.00	99.887000	IDC-FIS	-513.50
85931	CCCSIG SUPRA INTL B	459058JM6	11/24/2020	.250000	520,000.00	515,299.20	133.61	0.00
			11/24/2023	.322071	518,882.00	99.096000	IDC-FIS	-3,582.80
86169	CCCSIG SUPRA INTL B	459058JV6	04/20/2021	.125000	550,000.00	546,623.00	135.59	0.00
			04/20/2023	.228796	548,861.50	99.386000	IDC-FIS	-2,238.50
86365	CCCSIG SUPRA IADB	4581X0DZ8	09/23/2021	.500000	755,000.00	744,996.25	1,027.64	0.00
			09/23/2024	.524894	754,441.30	98.675000	IDC-FIS	-9,445.05
			Subtotal	.364260	2,475,000.00	2,456,183.95	1,630.87	0.00
				.412961	2,471,963.80	99.239756		-15,779.85

Inv Type: 12 TREASURY NOTES

85440	CCCSIG GOV US TREAS	912828P38	01/06/2020	1.750000	1,925,000.00	1,951,988.50	14,097.49	19,092.99
			01/31/2023	1.612298	1,932,895.51	101.402000	IDC-FIS	0.00
85522	CCCSIG GOV US TREAS	912828Q29	03/05/2020	1.500000	1,625,000.00	1,644,938.75	6,227.68	0.00
			03/31/2023	.800646	1,659,404.30	101.227000	IDC-FIS	-14,465.55
85532	CCCSIG GOV US TREAS	912828Q29	03/04/2020	1.500000	1,650,000.00	1,670,245.50	6,323.49	0.00
			03/31/2023	.785976	1,685,707.03	101.227000	IDC-FIS	-15,461.53
85664	CCCSIG GOV US TREAS	912828ZP8	06/05/2020	.125000	1,125,000.00	1,118,587.50	182.58	0.00
			05/15/2023	.247634	1,120,957.03	99.430000	IDC-FIS	-2,369.53
85672	CCCSIG GOV US TREAS	912828ZU7	06/16/2020	.250000	750,000.00	746,542.50	87.57	0.00
			06/15/2023	.206836	750,966.80	99.539000	IDC-FIS	-4,424.30
85689	CCCSIG GOV US TREAS	912828ZU7	06/29/2020	.250000	775,000.00	771,427.25	90.49	0.00
			06/15/2023	.206319	775,999.02	99.539000	IDC-FIS	-4,571.77
85850	CCCSIG GOV US TREAS	91282CAP6	10/15/2020	.125000	1,600,000.00	1,584,192.00	428.57	0.00
			10/15/2023	.189013	1,596,937.50	99.012000	IDC-FIS	-12,745.50
85945	CCCSIG GOV US TNOTE	91282CAW1	12/03/2020	.250000	1,630,000.00	1,616,764.40	529.07	0.00
			11/15/2023	.224744	1,631,209.77	99.188000	IDC-FIS	-14,445.37
86033	CCCSIG GOV US TREAS	91282CBG5	02/03/2021	.125000	235,000.00	234,191.60	122.92	0.00
			01/31/2023	.113216	235,030.23	99.656000	IDC-FIS	-838.63
86034	CCCSIG GOV US TREAS	91282CBE0	02/03/2021	.125000	1,150,000.00	1,135,671.00	664.06	0.00
			01/15/2024	.178173	1,148,203.13	98.754000	IDC-FIS	-12,532.13
86090	CCCSIG GOV US TREAS	91282CBM2	03/03/2021	.125000	2,150,000.00	2,122,286.50	1,015.12	0.00
			02/15/2024	.272383	2,140,677.73	98.711000	IDC-FIS	-18,391.23



Inventory by Market Value

Page 25

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/19/2022 02:36:22 PM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
86148	CCCSIG GOV US TREAS	912828X70	04/07/2021	2.000000	750,000.00	770,482.50	2,569.06	0.00
			04/30/2024	.408618	786,298.83	102,731,000	IDC-FIS	-15,816.33
86170	CCCSIG GOV US TREAS	91282CBU4	04/20/2021	.125000	900,000.00	895,887.00	287.43	0.00
			03/31/2023	.155176	899,472.66	99,543,000	IDC-FIS	-3,585.66
86190	CCCSIG GOV US TREAS	91282CBV2	04/29/2021	.375000	775,000.00	767,374.00	622.77	0.00
			04/15/2024	.349785	775,575.20	99,016,000	IDC-FIS	-8,201.20
86197	CCCSIG GOV US TREAS	912828YM6	05/06/2021	1.500000	950,000.00	965,105.00	2,440.61	0.00
			10/31/2024	.446757	984,548.83	101,590,000	IDC-FIS	-19,443.83
86242	CCCSIG GOV US TREAS	912828YV6	06/07/2021	1.500000	750,000.00	761,985.00	989.01	0.00
			11/30/2024	.427080	777,773.44	101,598,000	IDC-FIS	-15,788.44
86257	CCCSIG GOV US TREAS	91282CCG4	06/17/2021	.250000	660,000.00	650,410.20	77.06	0.00
			06/15/2024	.332659	658,375.78	98,547,000	IDC-FIS	-7,965.58
86260	CCCSIG GOV US TREAS	91282CCG4	06/21/2021	.250000	1,575,000.00	1,552,115.25	183.89	0.00
			06/15/2024	.475737	1,564,479.49	98,547,000	IDC-FIS	-12,364.24
86274	CCCSIG GOV US TREAS	91282CCG4	06/29/2021	.250000	1,000,000.00	985,470.00	116.76	0.00
			06/15/2024	.464048	993,710.94	98,547,000	IDC-FIS	-8,240.94
86275	CCCSIG GOV US TREAS	91282CCG4	06/29/2021	.250000	1,000,000.00	985,470.00	116.76	0.00
			06/15/2024	.466717	993,632.81	98,547,000	IDC-FIS	-8,162.81
86283	CCCSIG GOV US TREAS	91282CCG4	07/07/2021	.250000	1,000,000.00	985,470.00	116.76	0.00
			06/15/2024	.472355	993,515.63	98,547,000	IDC-FIS	-8,045.63
86306	CCCSIG GOV US TREAS	91282CCL3	08/09/2021	.375000	475,000.00	469,228.75	822.86	0.00
			07/15/2024	.379015	475,065.35	98,785,000	IDC-FIS	-5,715.59
86308	CCCSIG GOV US TREAS	91282CCL3	08/09/2021	.375000	1,550,000.00	1,531,167.50	2,685.12	0.00
			07/15/2024	.337474	1,552,090.18	98,785,000	IDC-FIS	-20,527.81
86326	CCCSIG GOV US TREAS	91282CCL3	08/12/2021	.375000	700,000.00	691,495.00	1,212.64	0.00
			07/15/2024	.438253	698,914.57	98,785,000	IDC-FIS	-7,219.84
86347	CCCSIG GOV US TREAS	91282CCT6	09/07/2021	.375000	1,550,000.00	1,529,896.50	2,195.48	0.00
			08/15/2024	.412491	1,548,667.97	98,703,000	IDC-FIS	-18,408.19
86379	CCCSIG GOV US TREAS	91282CCX7	10/06/2021	.375000	775,000.00	771,942.38	867.05	0.00
			09/15/2024	.510275	772,110.97	99,605,468	BOOK	0.00
86380	CCCSIG GOV US TREAS	91282CDA6	10/06/2021	.250000	1,150,000.00	1,149,416.02	734.55	0.00
			09/30/2023	.275688	1,149,463.41	99,949,219	BOOK	0.00
86419	CCCSIG GOV US TREAS	91282CCX7	10/13/2021	.375000	775,000.00	770,791.99	867.06	0.00
			09/15/2024	.562560	771,016.78	99,457,031	BOOK	0.00
86422	CCCSIG GOV US TREAS	91282CDB4	10/18/2021	.625000	775,000.00	774,606.45	1,037.95	0.00
			10/15/2024	.642162	774,646.37	99,949,219	BOOK	0.00
86453	CCCSIG GOV US TREAS	91282CDD0	11/04/2021	.375000	1,550,000.00	1,545,580.08	995.51	0.00



Inventory by Market Value

Page 26

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/19/2022 02:36:22 PM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
			10/31/2023	.519295	1,545,644.31	99.714844	BOOK	0.00
86454	CCCSIG GOV US TREAS	91282CDB4	11/04/2021	.625000	775,000.00	771,185.55	1,037.95	0.00
			10/15/2024	.794397	771,451.69	99.507813	BOOK	0.00
86518	CCCSIG GOV US TREAS	91282CDH1	12/07/2021	.750000	800,000.00	796,281.25	779.00	0.00
			11/15/2024	.910606	796,645.89	99.535156	BOOK	0.00
86568	CCCSIG GOV US TREAS	91282CDN8	12/28/2021	1.000000	1,000,000.00	1,001,330.00	467.03	939.37
			12/15/2024	.986568	1,000,747.77	100.133000	IDC-FIS	0.00
			Subtotal	.597954	35,850,000.00	35,719,525.92	50,991.35	20,032.36
				.504050	35,961,836.92	99.636056		-259,731.63

Inv Type: 23 FEDERAL NATIONAL MORTGAGE ASSO

85644	CCCSIG GOV FNMA NOT	3135G04Q3	05/22/2020	.250000	1,665,000.00	1,658,140.20	450.94	0.00
			05/22/2023	.350950	1,659,988.35	99.588000	IDC-FIS	-1,848.15
85849	CCCSIG GOV FNMA NOT	3135G05G4	07/10/2020	.250000	1,600,000.00	1,591,424.00	1,900.00	0.00
			07/10/2023	.322071	1,596,560.00	99.464000	IDC-FIS	-5,136.00
			Subtotal	.250000	3,265,000.00	3,249,564.20	2,350.94	0.00
				.336792	3,256,548.35	99.527234		-6,984.15

Inv Type: 26 AGENCY MBS FXD-M 30/360

84856	CCCSIG MBS FHMS KP0	3137FKK39	12/17/2018	3.203000	6,438.97	6,438.95	17.19	0.00
			07/25/2023	3.203060	6,438.95	99.999689	BOOK	0.00
85199	CCCSIG MBS FHMS K02	3137B1BS0	08/15/2019	2.510000	500,000.00	509,218.75	1,045.75	0.00
			11/25/2022	1.929072	509,218.75	101.843750	BOOK	0.00
85217	CCCSIG MBS FNA 2013	3136AEGQ4	09/09/2019	2.280000	117,464.69	119,003.58	223.18	0.00
			12/27/2022	1.870309	119,003.58	101.310087	BOOK	0.00
85218	CCCSIG MBS FHMS K02	3137AWQH1	09/09/2019	2.307000	375,000.00	380,537.11	720.94	0.00
			08/25/2022	1.794607	380,537.11	101.476563	BOOK	0.00
85231	CCCSIG MBS FNA 2013	3136ABPW7	09/13/2019	2.364630	118,051.58	118,960.03	232.62	0.00
			08/25/2022	2.095151	118,960.03	100.769537	BOOK	0.00
85379	CCCSIG MBS FHMS KJ2	3137FQ3V3	11/26/2019	2.092000	75,572.38	75,570.58	131.77	0.00
			07/25/2024	2.092542	75,570.58	99.997618	BOOK	0.00
			Subtotal	2.386799	1,192,527.62	1,209,729.00	2,371.45	0.00
				1.914318	1,209,729.00	101.442430		0.00



Inventory by Market Value

Page 27

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/19/2022 02:36:22 PM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
Inv Type: 29 FHLMC NOTES								
85595	CCCSIG GOV FHLMC NO	3137EAEQ8	04/20/2020	.375000	1,545,000.00	1,541,554.65	1,142.66	417.15
			04/20/2023	.459004	1,541,137.50	99.777000	IDC-FIS	0.00
85635	CCCSIG GOV FHLMC NO	3137EAER6	05/07/2020	.375000	1,465,000.00	1,461,835.60	854.57	0.00
			05/05/2023	.389122	1,464,384.70	99.784000	IDC-FIS	-2,549.10
85687	CCCSIG GOV FHLMC NO	3137EAE54	06/26/2020	.250000	1,520,000.00	1,512,810.40	52.78	0.00
			06/26/2023	.347927	1,515,561.60	99.527000	IDC-FIS	-2,751.20
85751	CCCSIG GOV FHLMC NO	3137EAEV7	08/21/2020	.250000	1,500,000.00	1,490,400.00	1,322.92	0.00
			08/24/2023	.284074	1,498,470.00	99.360000	IDC-FIS	-8,070.00
85766	CCCSIG GOV FHLMC NO	3137EAEW5	09/04/2020	.250000	1,400,000.00	1,390,634.00	1,098.60	0.00
			09/08/2023	.261009	1,399,538.00	99.331000	IDC-FIS	-8,904.00
85767	CCCSIG GOV FHLMC NO	3137EAEW5	09/04/2020	.250000	1,065,000.00	1,057,875.15	835.73	0.00
			09/08/2023	.243909	1,065,194.48	99.331000	IDC-FIS	-7,319.33
85853	CCCSIG GOV FHLMC NO	3137EAEY1	10/16/2020	.125000	650,000.00	643,636.50	169.27	0.00
			10/16/2023	.249878	647,575.50	99.021000	IDC-FIS	-3,939.00
85884	CCCSIG GOV FHLMC NO	3137EAEZ8	11/05/2020	.250000	2,120,000.00	2,101,471.20	809.73	0.00
			11/06/2023	.280119	2,118,092.00	99.126000	IDC-FIS	-16,620.80
85950	CCCSIG GOV FHLMC NO	3137EAF2	12/04/2020	.250000	1,625,000.00	1,609,822.50	304.69	0.00
			12/04/2023	.283164	1,623,391.25	99.066000	IDC-FIS	-13,568.75
			Subtotal	.272896	12,890,000.00	12,810,040.00	6,590.95	417.15
				.316166	12,873,345.03	99.379674		-63,722.18

Inv Type: 31 MUNICIPAL BONDS

85667	CCCSIG MUNI CONNECT	20772KJU4	06/11/2020	2.500000	90,000.00	91,513.80	1,125.00	0.00
			07/01/2022	1.663942	91,513.80	101.682000	BOOK	0.00
85715	CCCSIG MUNI CA ST D	13067WQZ8	08/06/2020	.349000	120,000.00	120,000.00	34.90	0.00
			12/01/2022	.349000	120,000.00	100.000000	BOOK	0.00
85716	CCCSIG MUNI CA ST D	13067WRA2	08/06/2020	.414000	55,000.00	55,000.00	18.98	0.00
			12/01/2023	.414000	55,000.00	100.000000	BOOK	0.00
85786	CCCSIG MUNI FLORIDA	341271AD6	09/16/2020	1.258000	205,000.00	205,000.00	1,289.45	0.00
			07/01/2025	1.258000	205,000.00	100.000000	BOOK	0.00
85872	CCCSIG MUNI SAN JUA	798306WM4	10/29/2020	.499000	315,000.00	315,000.00	654.95	0.00
			08/01/2023	.499000	315,000.00	100.000000	BOOK	0.00
85909	CCCSIG MUNI LOS ANG	54438CYH9	11/10/2020	.444000	145,000.00	145,000.00	268.25	0.00
			08/01/2023	.444000	145,000.00	100.000000	BOOK	0.00



Inventory by Market Value

Page 28

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/19/2022 02:36:22 PM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
85994	CCCSIG MUNI NY ST U	650036DS2	12/23/2020	.620000	545,000.00	545,000.00	994.93	0.00
			03/15/2023	.620000	545,000.00	100.000000	BOOK	0.00
85995	CCCSIG MUNI NY ST U	650036DR4	12/23/2020	.480000	175,000.00	175,000.00	247.33	0.00
			03/15/2023	.480000	175,000.00	100.000000	BOOK	0.00
86035	CCCSIG MUNI NJ TPK	646140DN0	02/04/2021	.897000	165,000.00	165,000.00	740.03	0.00
			01/01/2025	.897000	165,000.00	100.000000	BOOK	0.00
86059	CCCSIG MUNI NATIONA	63743HEU2	02/08/2021	.350000	140,000.00	137,872.00	194.64	0.00
			02/08/2024	.373150	139,903.40	98.480000	IDC-FIS	-2,031.40
			Subtotal	.711382	1,955,000.00	1,954,385.80	5,568.46	0.00
				.673930	1,956,417.20	99.968583		-2,031.40

Inv Type: 49 CORP ABS FXD-M 30/360

85460	CCCSIG ABS VZOT 202	92348TAA2	01/29/2020	1.850000	200,000.00	199,976.58	113.06	0.00
			07/22/2024	1.900138	199,976.58	99.988290	BOOK	0.00
85723	CCCSIG ABS VZOT 202	92290BAA9	08/12/2020	.470000	275,000.00	274,942.25	39.50	0.00
			02/20/2025	.479277	274,942.25	99.979000	BOOK	0.00
86328	CCCSIG ABS VZOT 201	92348AAA3	10/08/2019	1.940000	274,186.27	274,165.13	162.53	0.00
			04/22/2024	1.943415	274,165.13	99.992290	BOOK	0.00
86452	CCCSIG ABS WOART 20	98163KAC6	11/03/2021	.810000	270,000.00	269,963.23	97.20	0.00
			10/15/2026	.815503	269,963.23	99.986381	BOOK	0.00
			Subtotal	1.226371	1,019,186.27	1,019,047.19	412.29	0.00
				1.241090	1,019,047.19	99.986354		0.00

Inv Type: 50 AUTO ABS FXD-M 30/360

84535	CCCSIG ABS GMCAR 20	36255JAD6	07/18/2018	3.020000	16,953.72	16,949.77	21.32	0.00
			05/16/2023	3.029757	16,949.77	99.976701	BOOK	0.00
84540	CCCSIG ABS CARMX 20	14313FAD1	07/25/2018	3.130000	18,977.99	18,975.41	26.40	0.00
			06/15/2023	3.135636	18,975.41	99.986405	BOOK	0.00
84837	CCCSIG ABS GMCAR 20	36256XAD4	01/16/2019	2.970000	36,622.97	36,618.92	45.32	0.00
			11/16/2023	2.974624	36,618.92	99.988941	BOOK	0.00
84873	CCCSIG ABS ALLYA 20	02004WAC5	02/13/2019	2.910000	70,680.11	70,671.57	91.41	0.00
			09/15/2023	2.915375	70,671.57	99.987917	BOOK	0.00
84995	CCCSIG ABS HART 201	44932NAD2	04/10/2019	2.660000	39,139.92	39,134.77	46.27	0.00
			06/15/2023	2.666383	39,134.77	99.986842	BOOK	0.00
85059	CCCSIG ABS FITAT 20	31680YAD9	05/08/2019	2.640000	43,369.09	43,359.56	50.89	0.00



Inventory by Market Value

Page 29

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/19/2022 02:36:22 PM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
			12/15/2023	2.649699	43,359.56	99.978026	BOOK	0.00
85448	CCCSIG ABS GMCAR 20	36258NAC6	01/15/2020	1.840000	96,111.19	96,088.55	73.69	0.00
			09/16/2024	1.884382	96,088.55	99.976444	BOOK	0.00
85455	CCCSIG ABS CARMX 20	14315XAC2	01/22/2020	1.890000	115,015.26	114,992.69	96.61	0.00
			12/16/2024	1.928772	114,992.69	99.980377	BOOK	0.00
85459	CCCSIG ABS HDMOT 20	41284UAD6	01/29/2020	1.870000	92,230.75	92,210.64	76.65	0.00
			10/15/2024	1.879305	92,210.64	99.978196	BOOK	0.00
85682	CCCSIG ABS MBART 20	58769VAC4	06/23/2020	.550000	250,000.00	249,980.48	61.11	0.00
			02/18/2025	.553333	249,980.48	99.992192	BOOK	0.00
85684	CCCSIG ABS WOART 20	98163WAC0	06/24/2020	.630000	225,000.00	224,982.36	63.00	0.00
			05/15/2025	.633184	224,982.36	99.992160	BOOK	0.00
85690	CCCSIG ABS NAROT 20	65479CAD0	06/30/2020	.550000	263,346.40	263,339.18	64.37	0.00
			07/15/2024	.551346	263,339.18	99.997258	BOOK	0.00
85704	CCCSIG ABS HART 202	44933FAC0	07/22/2020	.480000	150,000.00	149,971.92	32.00	0.00
			12/16/2024	.488425	149,971.92	99.981280	BOOK	0.00
85705	CCCSIG ABS CARMX 20	14315FAD9	07/22/2020	.620000	200,000.00	199,965.72	55.11	0.00
			03/17/2025	.627314	199,965.72	99.982860	BOOK	0.00
85744	CCCSIG ABS GMCAR 20	362590AC5	08/19/2020	.450000	250,000.00	249,942.80	46.88	0.00
			04/16/2025	.460248	249,942.80	99.977120	BOOK	0.00
85791	CCCSIG ABS MBALT 20	58769EAC2	09/23/2020	.400000	85,000.00	84,995.69	15.11	0.00
			11/15/2023	.403170	84,995.69	99.994929	BOOK	0.00
85801	CCCSIG ABS HAROT 20	43813KAC6	09/29/2020	.370000	125,000.00	124,981.64	16.70	0.00
			10/18/2024	.377175	124,981.64	99.985312	BOOK	0.00
85802	CCCSIG ABS GMALT 20	362569AC9	09/29/2020	.450000	120,000.00	119,988.50	16.50	0.00
			08/21/2023	.456512	119,988.50	99.990417	BOOK	0.00
85858	CCCSIG ABS CARMX 20	14316HAC6	10/21/2020	.500000	155,000.00	154,965.88	34.44	0.00
			08/15/2025	.509055	154,965.88	99.977987	BOOK	0.00
86024	CCCSIG ABS CARMX 20	14316NAC3	01/27/2021	.340000	135,000.00	134,973.32	20.40	0.00
			12/15/2025	.348036	134,973.32	99.980237	BOOK	0.00
86078	CCCSIG ABS GMALT 20	36261RAC2	02/24/2021	.260000	220,000.00	219,977.47	17.48	0.00
			02/20/2024	.266701	219,977.47	99.989759	BOOK	0.00
86100	CCCSIG ABS BMWLT 20	05591RAC8	03/10/2021	.290000	145,000.00	144,995.40	7.01	0.00
			01/25/2024	.292178	144,995.40	99.996828	BOOK	0.00
86173	CCCSIG ABS CARMX 20	14314QAC8	04/21/2021	.520000	255,000.00	254,945.05	58.94	0.00
			02/17/2026	.528866	254,945.05	99.978451	BOOK	0.00
86185	CCCSIG ABS HART 202	44933LAC7	04/28/2021	.380000	170,000.00	169,982.12	28.70	0.00
			09/15/2025	.384765	169,982.12	99.989482	BOOK	0.00



Inventory by Market Value

Page 30

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/19/2022 02:36:22 PM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
86234	CCCSIG ABS GMALT 20	380144AC9	05/26/2021	.340000	295,000.00	294,953.69	111.44	0.00
			05/20/2024	.350314	294,953.69	99.984302	BOOK	0.00
86290	CCCSIG ABS CARMX 20	14317DAC4	07/28/2021	.550000	475,000.00	474,921.86	333.82	0.00
			06/15/2026	.556708	474,921.86	99.983549	BOOK	0.00
86430	CCCSIG ABS GMCAR 20	362554AC1	10/21/2021	.680000	185,000.00	184,995.28	52.42	0.00
			09/16/2026	.681032	184,995.28	99.997449	BOOK	0.00
86438	CCCSIG ABS COPAR 20	14044CAC6	10/27/2021	.770000	220,000.00	219,995.84	75.29	0.00
			09/15/2026	.770770	219,995.84	99.998109	BOOK	0.00
86475	CCCSIG ABS TAOT 202	89238JAC9	11/15/2021	.710000	225,000.00	224,995.21	71.00	0.00
			04/15/2026	.710952	224,995.21	99.997871	BOOK	0.00
86480	CCCSIG ABS HART 202	44935FAD6	11/17/2021	.740000	170,000.00	169,962.06	55.91	0.00
			05/15/2026	.749822	169,962.06	99.977682	BOOK	0.00
86533	CCCSIG ABS VALET 20	92868KAC7	12/13/2021	1.020000	295,000.00	294,988.44	91.94	0.00
			06/22/2026	1.021738	294,988.44	99.996081	BOOK	0.00
86545	CCCSIG ABS HAROT 20	43815GAC3	11/24/2021	.880000	220,000.00	219,953.62	53.78	0.00
			01/21/2026	.890027	219,953.62	99.978918	BOOK	0.00
			Subtotal	.733586	5,362,447.40	5,361,755.41	1,911.91	0.00
				.740813	5,361,755.41	99.987096		0.00

Inv Type: 53 CREDIT ABS FXD-SA 30/360

86368	CCCSIG ABS DCENT 20	254683CP8	09/27/2021	.580000	280,000.00	279,940.05	207.51	0.00
			09/15/2026	.589345	279,940.05	99.978589	BOOK	0.00
86503	CCCSIG ABS COMET 20	14041NFY2	11/30/2021	1.040000	450,000.00	449,937.99	403.00	0.00
			11/16/2026	1.045755	449,937.99	99.986220	BOOK	0.00
			Subtotal	.863570	730,000.00	729,878.04	610.51	0.00
				.870702	729,878.04	99.983293		0.00

Inv Type: 74 CERT OF DEPOSIT MEDIUM TERM

85407	CCCSIG YCD DNB NOR	23341VZT1	12/06/2019	2.040000	825,000.00	824,232.29	1,402.50	0.00
			12/02/2022	2.040000	825,000.00	99.906944	IDC-FIS	-767.71
86122	CCCSIG YCD CREDIT S	22552G3C2	03/23/2021	.590000	595,000.00	595,000.00	2,769.39	0.00
			03/17/2023	.590000	595,000.00	100.000000	BOOK	0.00
			Subtotal	1.432430	1,420,000.00	1,419,232.29	4,171.89	0.00
				1.432430	1,420,000.00	99.945936		-767.71



Inventory by Market Value

Page 31

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/19/2022 02:36:22 PM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
----------	-------------	-------	-------------------	---------------	------------------------------------	------------------------------	-------------------------------	------------------------------------

Inv Type: 75 CORPORATE NOTES

84932	CCCSIG CORP JPMORGA	46647PBB1	03/22/2019	3.207000	550,000.00	553,283.50	4,409.63	3,283.50
			04/01/2023	3.207000	550,000.00	100.597000	IDC-FIS	0.00
85099	CCCSIG CORP MORGAN	61744YAH1	06/07/2019	2.750000	150,000.00	151,342.50	481.25	1,067.83
			05/19/2022	2.605838	150,274.67	100.895000	IDC-FIS	0.00
85190	CCCSIG CORP NORTHER	665859AN4	08/13/2019	2.375000	300,000.00	303,105.00	2,948.96	0.00
			08/02/2022	1.952099	303,642.00	101.035000	IDC-FIS	-537.00
85205	CCCSIG CORP 3M COMP	88579YBL4	08/26/2019	1.750000	400,000.00	404,456.00	2,663.89	5,980.00
			02/14/2023	1.864079	398,476.00	101.114000	IDC-FIS	0.00
85228	CCCSIG CORP APPLE I	037833DL1	09/11/2019	1.700000	200,000.00	202,014.00	1,038.89	2,048.00
			09/11/2022	1.705837	199,966.00	101.007000	IDC-FIS	0.00
85244	CCCSIG CORP PACCAR	69371RQ33	09/26/2019	2.000000	225,000.00	227,747.25	1,187.50	3,021.75
			09/26/2022	2.042132	224,725.50	101.221000	IDC-FIS	0.00
85444	CCCSIG CORP CATERPI	14913Q3C1	01/13/2020	1.950000	200,000.00	202,716.00	465.83	2,755.66
			11/18/2022	1.966325	199,960.34	101.358000	IDC-FIS	0.00
85462	CCCSIG CORP BANK OF	06406RAM9	01/28/2020	1.850000	400,000.00	405,540.00	3,165.56	5,820.00
			01/27/2023	1.874134	399,720.00	101.385000	IDC-FIS	0.00
85469	CCCSIG CORP ADOBE I	00724PAA7	02/03/2020	1.700000	90,000.00	90,999.00	637.50	1,122.30
			02/01/2023	1.747172	89,876.70	101.110000	IDC-FIS	0.00
85634	CCCSIG CORP PEPSICO	713448EY0	05/01/2020	.750000	200,000.00	200,272.00	250.00	668.00
			05/01/2023	.816947	199,604.00	100.136000	IDC-FIS	0.00
85636	CCCSIG CORP CHEVRON	166764BV1	05/11/2020	1.141000	185,000.00	186,056.35	293.17	1,056.35
			05/11/2023	1.141000	185,000.00	100.571000	IDC-FIS	0.00
85637	CCCSIG CORP APPLE I	037833DV9	05/11/2020	.750000	375,000.00	376,053.75	390.63	2,073.75
			05/11/2023	.842007	373,980.00	100.281000	IDC-FIS	0.00
85643	CCCSIG CORP CITIGRO	172967MR9	05/14/2020	1.678000	250,000.00	252,792.50	536.03	2,792.50
			05/15/2024	1.678000	250,000.00	101.117000	IDC-FIS	0.00
85657	CCCSIG CORP AMAZON.	023135BP0	06/03/2020	.400000	425,000.00	423,491.25	132.22	0.00
			06/03/2023	.447032	424,405.00	99.645000	IDC-FIS	-913.75
85658	CCCSIG JOHN DEERE C	24422EVH9	06/04/2020	.700000	150,000.00	149,964.00	513.33	87.00
			07/05/2023	.726876	149,877.00	99.976000	IDC-FIS	0.00
85665	CCCSIG CORP PACCAR	69371RQ82	06/08/2020	.800000	100,000.00	100,088.00	51.11	227.00
			06/08/2023	.847023	99,861.00	100.088000	IDC-FIS	0.00
85724	CCCSIG CORP PACCAR	69371RQ90	08/11/2020	.350000	55,000.00	54,561.10	74.86	0.00
			08/11/2023	.393968	54,927.95	99.202000	IDC-FIS	-366.85
85770	CCCSIG CORP UNILEVE	904764BJ5	09/14/2020	.375000	100,000.00	99,377.00	111.46	0.00



Inventory by Market Value

Page 32

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/19/2022 02:36:22 PM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
			09/14/2023	.417979	99,872.00	99.377000	IDC-FIS	-495.00
85804	CCCSIG CORP BANK OF	06051GHF9	09/28/2020	3.550000	325,000.00	334,685.00	3,717.64	0.00
			03/05/2024	1.619545	345,884.50	102.980000	IDC-FIS	-11,199.50
85855	CCCSIG CORP BANK OF	06051GJH3	10/21/2020	.810000	250,000.00	248,360.00	376.88	0.00
			10/24/2024	.810000	250,000.00	99.344000	IDC-FIS	-1,640.00
85916	CCCSIG CORP BRISTOL	110122DT2	11/13/2020	.537000	375,000.00	373,368.75	268.50	0.00
			11/13/2023	.537000	375,000.00	99.565000	IDC-FIS	-1,631.25
85925	CCCSIG CORP GOLDMAN	38141GXL3	11/19/2020	.627000	400,000.00	398,984.00	306.53	0.00
			11/17/2023	.627000	400,000.00	99.746000	IDC-FIS	-1,016.00
86013	CCCSIG CORP TOYOTA	89236THU2	01/11/2021	.450000	400,000.00	396,672.00	850.00	0.00
			01/11/2024	.452016	399,976.00	99.168000	IDC-FIS	-3,304.00
86023	CCCSIG CORP MORGAN	6174468W2	01/25/2021	.529000	455,000.00	453,466.65	1,043.01	0.00
			01/25/2024	.529000	455,000.00	99.663000	IDC-FIS	-1,533.35
86067	CCCSIG CORP JPMORGA	46647PBY1	02/16/2021	.563000	245,000.00	241,494.05	517.26	0.00
			02/16/2025	.563000	245,000.00	98.569000	IDC-FIS	-3,505.95
86114	CCCSIG CORP CHARLES	808513BN4	03/18/2021	.750000	245,000.00	243,948.95	525.73	0.00
			03/18/2024	.766891	244,877.50	99.571000	IDC-FIS	-928.55
86134	CCCSIG CORP JPMS CH	46647PBS4	09/16/2020	.653000	75,000.00	74,655.75	142.84	0.00
			09/16/2024	.653000	75,000.00	99.541000	IDC-FIS	-344.25
86160	CCCSIG CORP TOYOTA	89236TJD8	04/09/2021	.400000	115,000.00	114,740.10	108.61	0.00
			04/06/2023	.440895	114,906.85	99.774000	IDC-FIS	-166.75
86174	CCCSIG CORP MORG ST	61772BAA1	04/22/2021	.731000	35,000.00	34,894.30	61.12	0.00
			04/05/2024	.731000	35,000.00	99.698000	IDC-FIS	-105.70
86192	CCCSIG CORP CITIGRO	172967MX6	05/04/2021	.981000	160,000.00	158,768.00	261.60	0.00
			05/01/2025	.981000	160,000.00	99.230000	IDC-FIS	-1,232.00
86222	CCCSIG CORP AMAZON.	023135BW5	05/12/2021	.450000	560,000.00	554,612.80	343.00	0.00
			05/12/2024	.499093	559,182.40	99.038000	IDC-FIS	-4,569.60
86229	CCCSIG CORP UNITEDH	91324PEB4	05/19/2021	.550000	260,000.00	257,977.20	182.72	0.00
			05/15/2024	.585155	259,729.60	99.222000	IDC-FIS	-1,752.40
86235	CCCSIG CORP ASTRAZE	04636NAC7	05/28/2021	.700000	365,000.00	362,163.95	234.21	0.00
			05/28/2024	.703037	364,967.15	99.223000	IDC-FIS	-2,803.20
86236	CCCSIG CORP JP MORG	46647PCH7	06/01/2021	.824000	190,000.00	187,816.90	130.47	0.00
			06/01/2025	.824000	190,000.00	98.851000	IDC-FIS	-2,183.10
86245	CCCSIG CORP JOHN DE	24422EVQ9	06/10/2021	.450000	185,000.00	182,735.60	55.50	0.00
			06/07/2024	.492144	184,768.75	98.776000	IDC-FIS	-2,033.15
86307	CCCSIG CORP PACCAR	69371RR40	08/09/2021	.500000	105,000.00	103,201.35	207.08	0.00
			08/09/2024	.518164	104,943.30	98.287000	IDC-FIS	-1,741.95



Inventory by Market Value

Page 33

As Of Date: 12/31/2021

Date Basis: Settlement

Run: 01/19/2022 02:36:22 PM

Reporting Currency: Local

Contra Costa County

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
86325	CCCSIG CORP UNILEVE	904764BN6	08/12/2021	.626000	125,000.00	124,246.25	302.13	0.00
			08/12/2024	.626000	125,000.00	99.397000	IDC-FIS	-753.75
86351	CCCSIG CORP AMERICA	02665WDY4	09/09/2021	.750000	255,000.00	252,177.15	595.00	0.00
			08/09/2024	.772963	254,831.70	98.893000	IDC-FIS	-2,654.55
86353	CCCSIG CORP CATERPI	14913R2P1	09/14/2021	.600000	370,000.00	365,027.20	659.83	0.00
			09/13/2024	.645890	369,496.80	98.656000	IDC-FIS	-4,469.60
86433	CCCSIG CORP BANK OF	06406RAX5	10/25/2021	.850000	355,000.00	354,769.25	553.21	0.00
			10/25/2024	.871998	354,769.25	99.935000	BOOK	0.00
86485	CCCSIG CORP AMERICA	025816CG2	11/23/2021	2.500000	325,000.00	335,832.25	3,407.99	0.00
			07/30/2024	1.142544	339,185.35	103.333000	IDC-FIS	-802.75
86486	CCCSIG CORP AMERICA	025816CG2	11/23/2021	2.500000	100,000.00	103,333.00	1,048.61	0.00
			07/30/2024	1.142544	104,364.72	103.333000	IDC-FIS	-247.00
86498	CCCSIG CORP TARGET	87612EBD7	11/29/2021	3.500000	250,000.00	265,122.50	4,375.00	0.00
			07/01/2024	1.041122	269,257.22	106.049000	IDC-FIS	-537.50
86513	CCCSIG CORP BANK OF	06051GKE8	12/06/2021	1.530000	500,000.00	501,195.00	531.25	1,195.00
			12/06/2025	1.530000	500,000.00	100.239000	IDC-FIS	0.00
Subtotal				1.276096	11,380,000.00	11,408,107.15	40,157.54	33,198.64
				1.115374	11,435,309.25	100.246987		-53,468.45
Grand Total			Count 148	.687942	77,539,161.29	77,337,448.95	116,768.16	53,648.15
				.625639	77,695,830.19	99.739857		-402,485.37



Inventory by Market Value

As Of Date: 12/31/2021

Date Basis: Settlement

Page 34

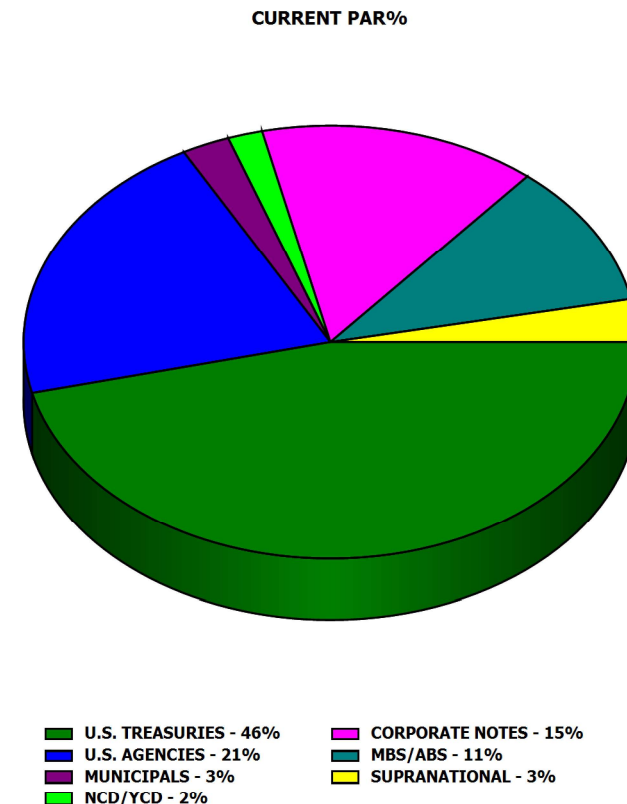
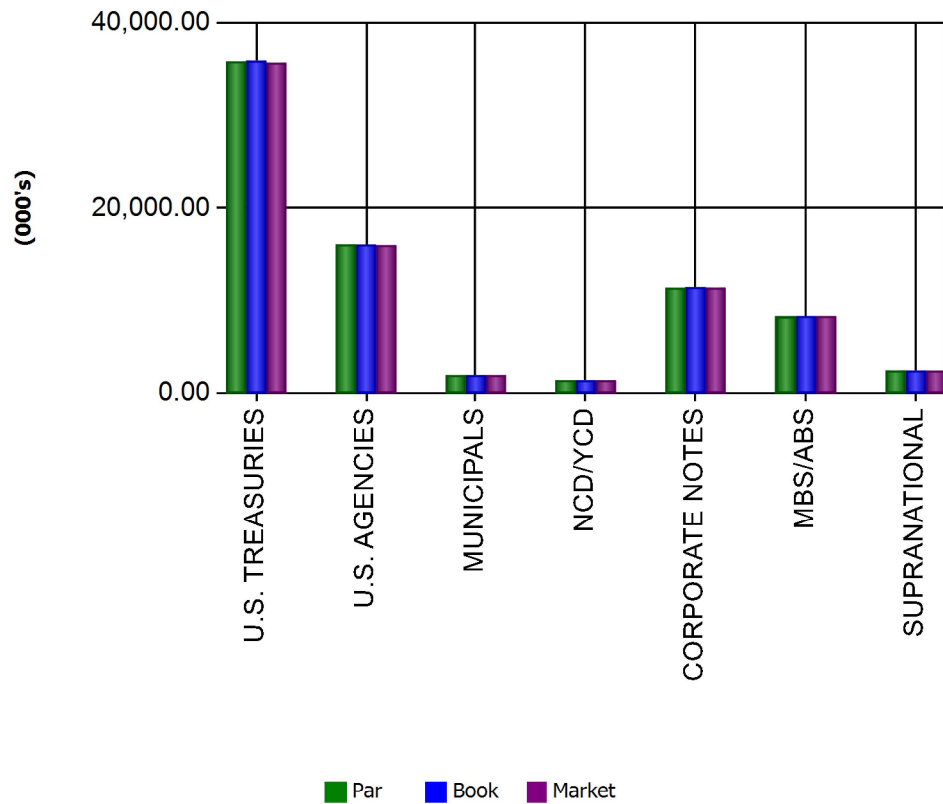
Run: 01/19/2022 02:36:22 PM

Reporting Currency: Local

Contra Costa County

Assets (000's)	Current Par	Current Book	Market	MKT/Book	Un Gain/Loss	Yield
U.S. TREASURIES	35,850.00	35,961.84	35,719.53	99.33 %	-239.70	0.50 %
U.S. AGENCIES	16,155.00	16,129.89	16,059.60	99.56 %	-70.29	0.32 %
MUNICIPALS	1,955.00	1,956.42	1,954.39	99.90 %	-2.03	0.67 %
NCD/YCD	1,420.00	1,420.00	1,419.23	99.95 %	-0.77	1.43 %
CORPORATE NOTES	11,380.00	11,435.31	11,408.11	99.76 %	-20.27	1.12 %
MBS/ABS	8,304.16	8,320.41	8,320.41	100.00 %	0.00	0.98 %
SUPRANATIONAL	2,475.00	2,471.96	2,456.18	99.36 %	-15.78	0.41 %
Totals(000's)	77,539.16	77,695.83	77,337.45	99.54 %	-348.84	0.63 %

Asset Allocation



SECTION III

APPENDIX

B. INVESTMENT PORTFOLIO DETAIL – MANAGED BY OUTSIDE CONTRACTED PARTIES

B.2. STATE OF CALIFORNIA LOCAL AGENCY INVESTMENT FUND (LAIF)

**CONTRA COSTA COUNTY
AS OF DECEMBER 31, 2021**

Page 35

CALIFORNIA STATE LOCAL AGENCY INVESTMENT ACCOUNTS	STATE CONTROLLER ACCOUNT NUMBER	ACCOUNT BALANCE	ESTIMATED FAIR VALUE
ACALANES UNION HIGH SCHOOL	75-07-010	13,025,513.69	12,992,156.91
ANTIOCH UNIFIED SCHOOL DISTRICT	75-07-005	891,083.80	888,801.84
BRENTWOOD UNION SCHOOL DISTRICT	75-07-013	8,377,433.68	8,355,980.08
BYRON UNION SCHOOL DISTRICT	75-07-017	178,513.77	178,056.62
CANYON ELEMENTARY SCHOOL DISTRICT	75-07-018	157,208.82	156,806.23
CENTRAL CONTRA COSTA SANITARY DISTRICT	70-07-001	60,200,000.00	60,045,835.02
CONTRA COSTA COMMUNITY COLLEGE	75-07-001	676,498.07	674,765.64
CONTRA COSTA COUNTY	99-07-000	75,000,000.00	74,807,934.00
CONTRA COSTA COUNTY OFFICE OF EDUCATION	75-07-007	1,382,666.84	1,379,126.00
CONTRA COSTA COUNTY SCHOOL INSURANCE GROUP	35-07-001	2,407,009.77	2,400,845.71
CROCKETT COMMUNITY SERVICES DISTRICT	16-07-004	4,142,227.28	4,131,619.53
DELTA DIABLO SANITATION DISTRICT	70-07-003	78,290.09	78,089.60
EAST CONTRA COSTA REG FEE & FINANCING AUTH	40-07-006	1,083,563.12	1,080,788.24
KENSINGTON FIRE PROTECTION DISTRICT	17-07-011	7,236,933.74	7,218,400.82
KENSINGTON POLICE PROTECTION & COMMUNITY SERVICES DISTRICT	16-07-003	301,975.09	301,201.77
LAFAYETTE SCHOOL DISTRICT	75-07-012	5,248,694.36	5,235,253.08
MARTINEZ UNIFIED SCHOOL DISTRICT	75-07-011	20,982,905.84	20,929,171.14
MORAGA ORINDA FIRE DISTRICT	17-07-003	12,827,585.57	12,794,735.66
MORAGA SCHOOL DISTRICT	75-07-016	2,883.56	2,876.18
MT DIABLO UNIFIED SCHOOL DISTRICT	75-07-008	3,694,742.06	3,685,280.27
MT VIEW SANITARY DISTRICT	70-07-008	9,252,194.95	9,228,501.19
OAKLEY UNION SCHOOL DISTRICT	75-07-009	266,632.94	265,950.13
ORINDA UNION SCHOOL DISTRICT	75-07-015	3,329,420.87	3,320,894.62
PITTSBURG UNIFIED SCHOOL DISTRICT	75-07-002	37,920.60	37,823.49
RECLAMATION DISTRICT 799	60-07-001	189,283.28	188,798.55
RECLAMATION DISTRICT 800	60-07-003	3,798,795.63	3,789,067.37
RECLAMATION DISTRICT 2026	60-07-005	32,531.55	32,448.24
RECLAMATION DISTRICT 2137	60-07-006	400,050.31	399,025.83
REDEVELOPMENT AGENCY	65-07-015	0.04	0.04
RODEO -HERCULES FIRE PROTECTION DISTRICT	17-07-001	2,139,041.16	2,133,563.33
SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT	75-07-004	258,355.62	257,694.00
WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT	75-07-014	22,661,190.48	22,603,157.89
TOTAL		<u>260,261,146.58</u>	<u>259,594,649.01</u>

SECTION III

APPENDIX

B. INVESTMENT PORTFOLIO DETAIL – MANAGED BY OUTSIDE CONTRACTED PARTIES

ASSET MANAGEMENT FUNDS

- B.3. ALLSPRING**
- B.4. CAMP**
- B.5. CalTRUST (LIQUIDITY)***
- B.6. US BANK**

*No investments were made in the CalTRUST Liquidity Fund during the quarter.

Allspring GAAP

31 December 2021

Contra Costa County

Investment Strategy: Short Duration Fixed Income

The information contained in this report represents estimated trade date investment calculations. Certain calculations may not be available for all time periods. Please refer to your custody statement for official portfolio holdings and transactions. Note that certain accounting methods may cause differences between this investment report and your custody statement.

Table of Contents

<u>Risk Summary (Contra Costa County)</u>	1 - 4
<u>Performance Summary Gross of Fees (Contra Costa County)</u>	5 - 6
<u>Performance Summary Net of Fees (Contra Costa County)</u>	7 - 8
<u>GAAP FX Financials (Contra Costa County)</u>	9 - 10
<u>Income Detail (Contra Costa County)</u>	11 - 16
<u>Balance Sheet Classification (Contra Costa County)</u>	16 - 22

Risk Summary

US Dollar

01 October 2021 to 31 December 2021

Contra Costa County

Account: XXX235

Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index

Balance Sheet

Book Value + Accrued	44,182,222.91
Net Unrealized Gain/Loss	-55,246.13
Market Value + Accrued	44,126,976.78

Portfolio Characteristics

Risk Metric	Value
Cash	16.81
MMFund	824,465.93
Fixed Income	43,302,494.04
Duration	0.503
Convexity	0.031
WAL	0.605
Years to Final Maturity	0.936
Years to Effective Maturity	0.609
Yield	0.439
Book Yield	0.246
Avg Credit Rating	AA+ /Aa1 /AA+

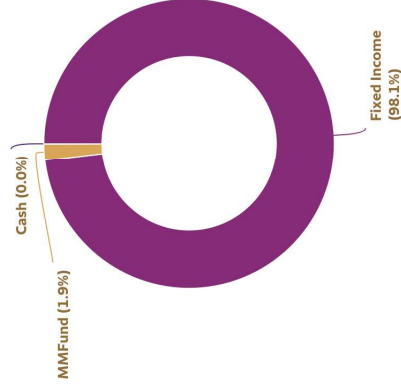
Issuer Concentration

Issuer Concentration	% of Base Market Value + Accrued
Other	75.76%
Groupe BPCE	5.10%
Inter-American Development Bank	4.62%
Farm Credit System	3.96%
Old Line Funding, LLC	2.83%
Cooperative Rabobank U.A.	2.72%
Atlantic Asset Securitization Corp.	2.72%
United States	2.29%

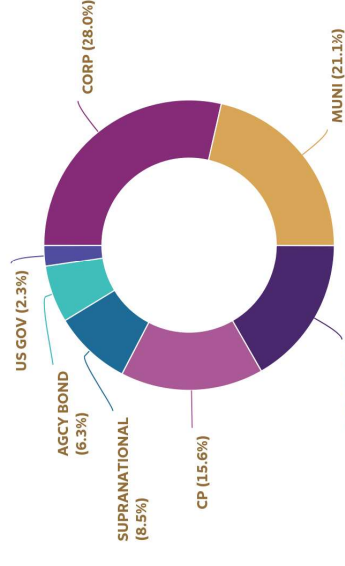
100.00%

Footnotes: 1,2

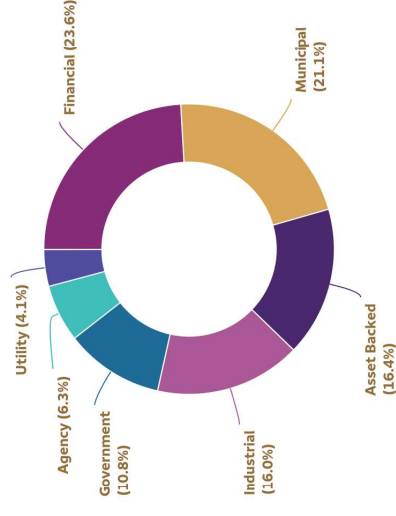
Asset Class (%)



Security Type (%)



Market Sector (%)



The information contained in this report represents estimated trade date investment calculations. Certain calculations may not be available for all time periods. Please refer to your custody statement for official portfolio holdings and transactions. Note that certain accounting methods may cause differences between this investment report and your custody statement.

Risk Summary

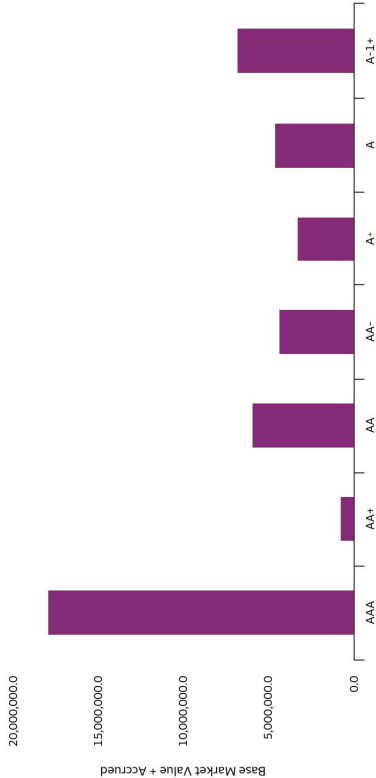
US Dollar

01 October 2021 to 31 December 2021

Contra Costa County
Account: XXX235

Investment Strategy: Short Duration Fixed Income
Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index

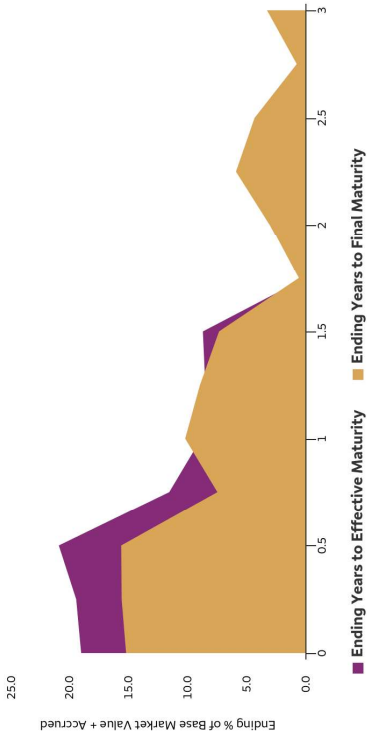
Credit Rating



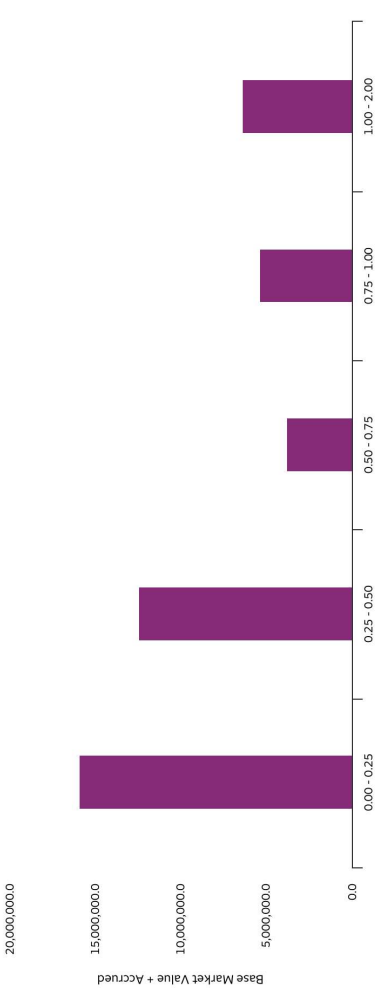
Credit Duration Heat Map

Rating	0 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 - 7	7 - 10	10 - 15	15 - 30
AAA	50.11%	6.29%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AA	19.72%	5.80%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
A	15.62%	2.45%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
BBB	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
BB	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
B	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
CCC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
CC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
C	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Time To Maturity



Duration



The information contained in this report represents estimated trade date investment calculations. Certain calculations may not be available for all time periods. Please refer to your custody statement for official portfolio holdings and transactions. Note that certain accounting methods may cause differences between this investment report and your custody statement.

Risk Summary

US Dollar

01 October 2021 to 31 December 2021

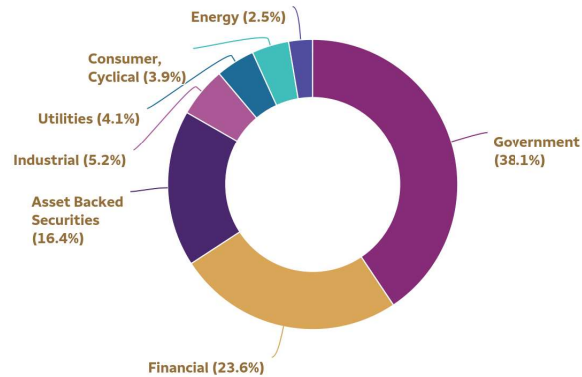
Contra Costa County

Account: XXX235

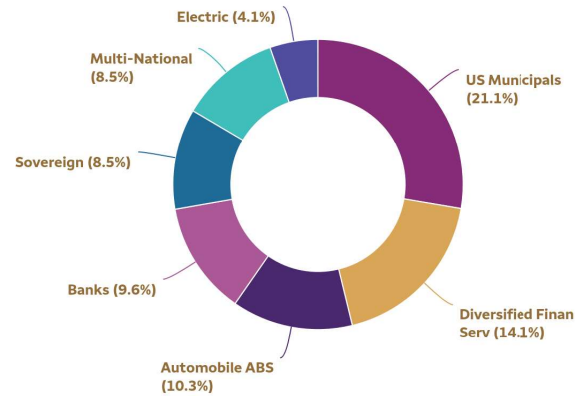
Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index

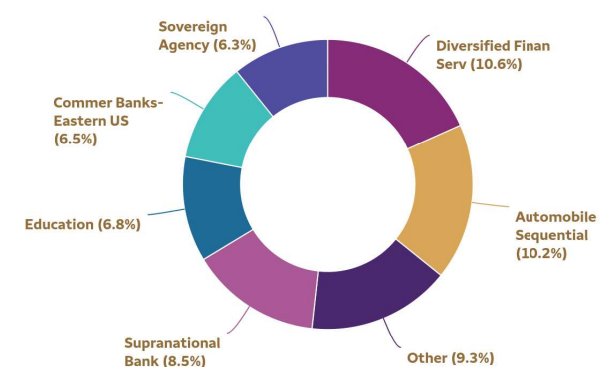
Industry Sector



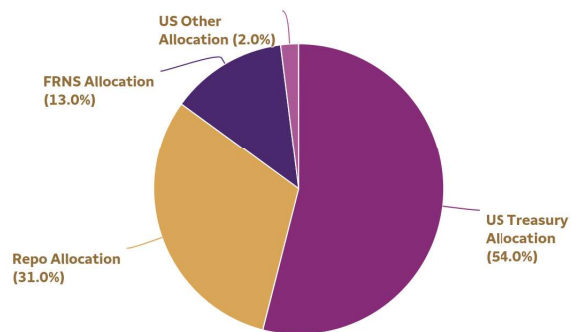
Industry Group



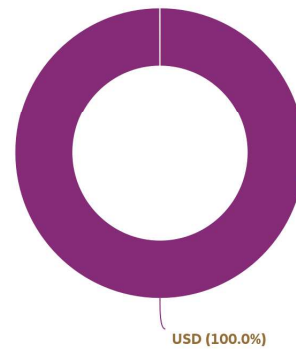
Industry Subgroup



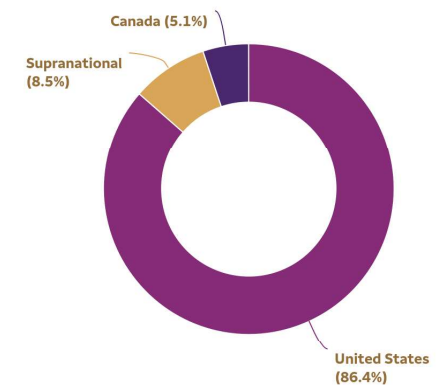
MMF Asset Allocation



Currency



Country



The information contained in this report represents estimated trade date investment calculations. Certain calculations may not be available for all time periods. Please refer to your custody statement for official portfolio holdings and transactions. Note that certain accounting methods may cause differences between this investment report and your custody statement.

Risk Summary

US Dollar

01 October 2021 to 31 December 2021

Contra Costa County

Account: XXX235

Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index

1: * Grouped by: Issuer Concentration. 2: * Groups Sorted by: % of Base Market Value + Accrued.

Performance Summary Gross of Fees

US Dollar

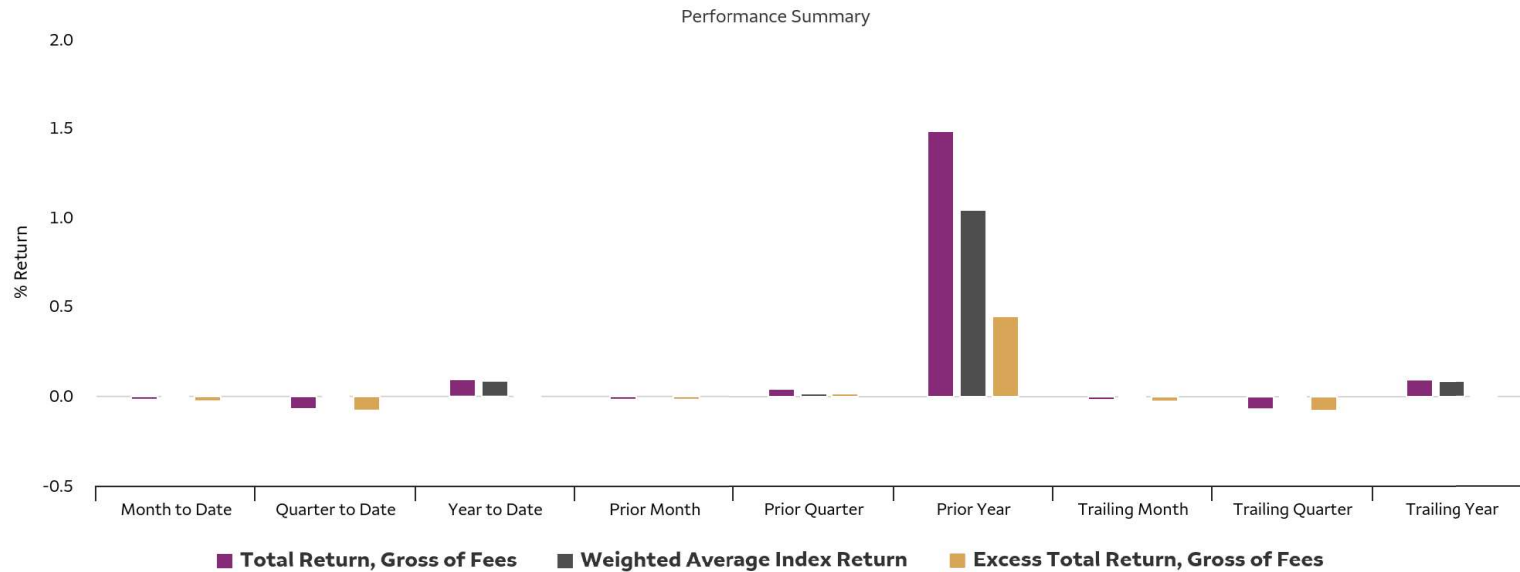
01 October 2021 to 31 December 2021

Contra Costa County

Account: XXX235

Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index



Period	Period Begin	Period End	Total Return, Gross of Fees	Weighted Average Index Return	Excess Total Return, Gross of Fees
Month to Date	12/01/2021	12/31/2021	-0.02%	0.01%	-0.03%
Quarter to Date	10/01/2021	12/31/2021	-0.06%	0.01%	-0.07%
Year to Date	01/01/2021	12/31/2021	0.10%	0.09%	0.01%
Prior Month	11/01/2021	11/30/2021	-0.02%	0.00%	-0.02%
Prior Quarter	07/01/2021	09/30/2021	0.04%	0.02%	0.02%
Prior Year	01/01/2020	12/31/2020	1.49%	1.05%	0.45%
Trailing Month	12/01/2021	12/31/2021	-0.02%	0.01%	-0.03%
Trailing Quarter	10/01/2021	12/31/2021	-0.06%	0.01%	-0.07%
Trailing Year	01/01/2021	12/31/2021	0.10%	0.09%	0.01%

Account	Index	Index Start Date	Index End Date
Contra Costa County	ML 6 Month T-Bill	01/01/1980	11/30/2004
Contra Costa County	ICE BofA US 6-Month Treasury Bill Index	12/01/2004	---

Gross of Fees (includes trading).

The information contained in this report represents estimated trade date investment calculations. Certain calculations may not be available for all time periods. Please refer to your custody statement for official portfolio holdings and transactions. Note that certain accounting methods may cause differences between this investment report and your custody statement.

Performance Summary Gross of Fees

US Dollar

01 October 2021 to 31 December 2021

Contra Costa County

Account: XXX235

Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index

Returns are actual and have not been annualized.

No Tax Adjustment.

Note that data will not exist prior to the performance inception date of: 04/01/2001.

Historical data exists for the options shown below, only available on historical data boundaries:

Begin Date, End Date	Return Type, Fee Options	Tax Options
04/01/2001 01/31/2011	Total Return Gross of Fees, Net of Fees	Gross Down Method, Gross Up Method, No Tax Adjustment
04/01/2001 01/31/2011	Income Return Gross of Fees	No Tax Adjustment
04/01/2001 01/31/2011	Price Return Gross of Fees	No Tax Adjustment
01/01/2008 01/31/2011	Book Return Gross of Fees, Net of Fees	Gross Down Method, Gross Up Method, No Tax Adjustment

Reported Index Return is always Total Return.

Performance Summary Net of Fees

US Dollar

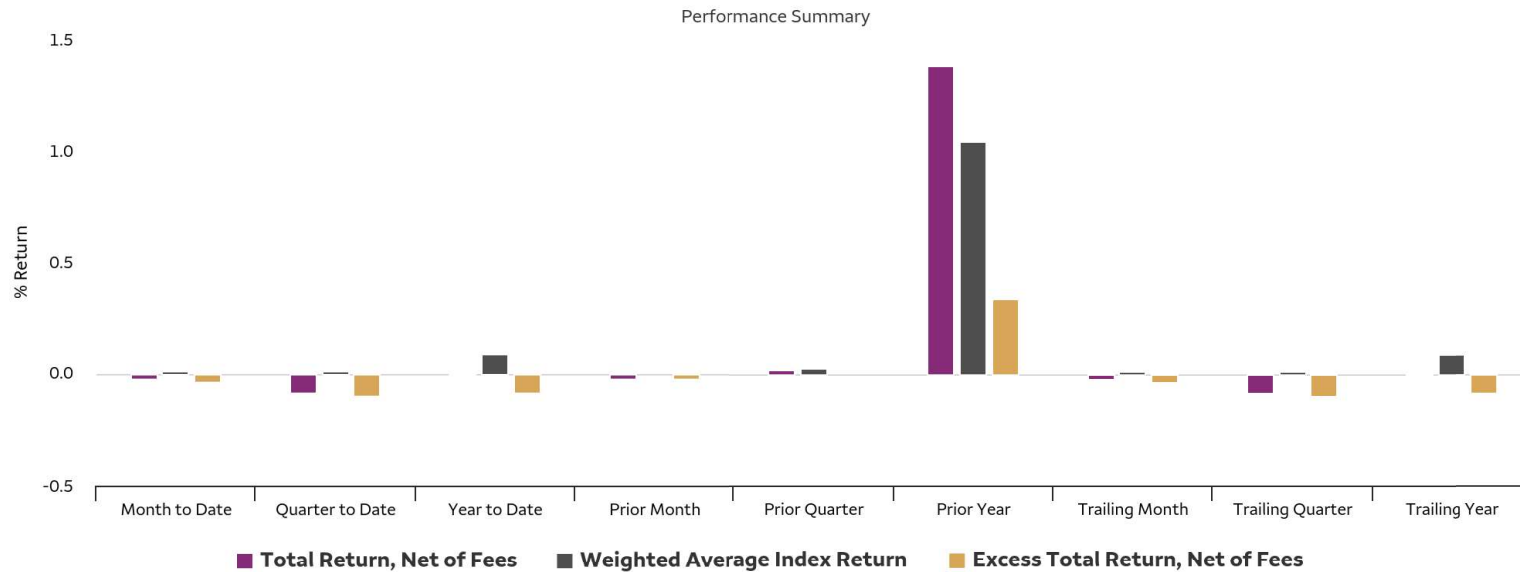
01 October 2021 to 31 December 2021

Contra Costa County

Account: XXX235

Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index



Period	Period Begin	Period End	Total Return, Net of Fees	Weighted Average Index Return	Excess Total Return, Net of Fees
Month to Date	12/01/2021	12/31/2021	-0.03%	0.01%	-0.03%
Quarter to Date	10/01/2021	12/31/2021	-0.09%	0.01%	-0.10%
Year to Date	01/01/2021	12/31/2021	0.00%	0.09%	-0.08%
Prior Month	11/01/2021	11/30/2021	-0.02%	0.00%	-0.02%
Prior Quarter	07/01/2021	09/30/2021	0.02%	0.02%	-0.01%
Prior Year	01/01/2020	12/31/2020	1.38%	1.05%	0.34%
Trailing Month	12/01/2021	12/31/2021	-0.03%	0.01%	-0.03%
Trailing Quarter	10/01/2021	12/31/2021	-0.09%	0.01%	-0.10%
Trailing Year	01/01/2021	12/31/2021	0.00%	0.09%	-0.08%

Account	Index	Index Start Date	Index End Date
Contra Costa County	ML 6 Month T-Bill	01/01/1980	11/30/2004
Contra Costa County	ICE BofA US 6-Month Treasury Bill Index	12/01/2004	---

Net of Fees (includes management and trading).

The information contained in this report represents estimated trade date investment calculations. Certain calculations may not be available for all time periods. Please refer to your custody statement for official portfolio holdings and transactions. Note that certain accounting methods may cause differences between this investment report and your custody statement.

Performance Summary Net of Fees

US Dollar

01 October 2021 to 31 December 2021

Contra Costa County

Account: XXX235

Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index

Returns are actual and have not been annualized.

No Tax Adjustment.

Note that data will not exist prior to the performance inception date of: 04/01/2001.

Historical data exists for the options shown below, only available on historical data boundaries:

Begin Date, End Date	Return Type, Fee Options	Tax Options
04/01/2001 01/31/2011	Total Return Gross of Fees, Net of Fees	Gross Down Method, Gross Up Method, No Tax Adjustment
04/01/2001 01/31/2011	Income Return Gross of Fees	No Tax Adjustment
04/01/2001 01/31/2011	Price Return Gross of Fees	No Tax Adjustment
01/01/2008 01/31/2011	Book Return Gross of Fees, Net of Fees	Gross Down Method, Gross Up Method, No Tax Adjustment

Reported Index Return is always Total Return.

GAAP FX Financials

US Dollar

01 October 2021 to 31 December 2021

Contra Costa County

Account: XXX235

Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index

Balance Sheet		Contra Costa County	
As of:	09/30/2021	12/31/2021	
Book Value	44,093,501.50	44,097,931.55	
Accrued Balance	97,989.66	84,291.36	
Book Value + Accrued	44,191,491.16	44,182,222.91	
Net FX Unrealized Accrued Gain/Loss	0.00	0.00	
Net FX Unrealized Carrying Value Security Gain/Loss	0.00	0.00	
Net Market Unrealized Carrying Value Gain/Loss	-3,137.83	-55,246.13	
Carrying Value and Accrued	44,188,353.33	44,126,976.78	

Income Statement		Contra Costa County	
	Begin Date	End Date	
	10/01/2021	12/31/2021	
Net Amortization/Accretion Income			-73,184.76
Interest Income	97,187.74		
Dividend Income	0.00		
Foreign Tax Withheld Expense	0.00		
Misc Income	0.00		
Net FX Allowance Expense	0.00		
Net Market Allowance Expense	0.00		
Income Subtotal			97,187.74
Net FX Realized Gain/Loss	0.00		
Net Market Realized Gain/Loss	0.00		
Net Total Holding Gain/Loss	0.00		
Total Impairment Loss	0.00		
Net Total Gain/Loss			0.00
Expense	-10,265.30		
Net Income			13,737.68
Transfers In/Out			-23,005.93
Change in FX Unrealized Gain/Loss			0.00
Change in Market Unrealized Gain/Loss			-52,108.30

The information contained in this report represents estimated trade date investment calculations. Certain calculations may not be available for all time periods. Please refer to your custody statement for official portfolio holdings and transactions. Note that certain accounting methods may cause differences between this investment report and your custody statement.

GAAP FX Financials

US Dollar

01 October 2021 to 31 December 2021

Contra Costa County

Account: XXX235

Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index

Statement of Cash Flows		Contra Costa County
	Begin Date	10/01/2021
	End Date	12/31/2021
Net Income		13,737.68
Amortization/Accretion on MS	73,184.76	
Change in Accrued on MS	22,177.75	
Net Gain/Loss on MS	0.00	
Change in Unrealized G/L on CE	0.00	
Subtotal		95,362.51
Purchase of MS	-7,204,786.61	
Purchased Accrued of MS	-8,479.45	
Sales of MS	2,161,341.34	
Sold Accrued of MS	0.00	
Maturities of MS	4,090,000.00	
Net Purchases/Sales		-961,924.72
Transfers of Cash & CE		-23,005.93
Total Change in Cash & CE		-875,830.46
Beginning Cash & CE		1,700,313.20
Ending Cash & CE		824,482.74

The information contained in this report represents estimated trade date investment calculations. Certain calculations may not be available for all time periods. Please refer to your custody statement for official portfolio holdings and transactions. Note that certain accounting methods may cause differences between this investment report and your custody statement.

Income Detail

US Dollar

01 October 2021 to 31 December 2021

Contra Costa County

Account: XXX235

Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index

Identifier, Description	Ending Base Current Units, Coupon	Effective Maturity, Final Maturity	Transfers In/Out, Settle Date	Interest/Dividend Income, Net Amortization/ Accretion Income	Net Realized Gain/ Loss	Base Expense, Base Net Income
94975P405 ALLSPRING:GOVT MM I	824,465.93 0.01	12/31/2021 12/31/2021	0.00 ---	64.33 0.00	0.00	0.00 64.33
03066RAB1 AMCAR 2021-2 A2	640,006.11 0.26	06/27/2022 11/18/2024	0.00 06/16/2021	497.90 7.89	-0.01	0.00 505.79
0258M0EH8 AMERICAN EXPRESS CREDIT CORP	700,000.00 0.87	01/31/2022 03/03/2022	0.00 05/21/2021	1,496.32 -1,272.85	0.00	0.00 223.47
032556GM8 ANAHEIM CALIF HSG & PUB IMPT AUTH REV	0.00 1.65	10/01/2021 10/01/2021	0.00 03/04/2020	0.00 0.00	0.00	0.00 0.00
037833DL1 APPLE INC	300,000.00 1.70	09/11/2022 09/11/2022	0.00 08/02/2021	1,275.00 -1,140.80	0.00	0.00 134.20
04821UB92 Atlantic Asset Securitization Corp.	1,200,000.00 0.00	02/09/2022 02/09/2022	0.00 08/16/2021	0.00 429.33	0.00	0.00 429.33
06051GJX8 BANK OF AMERICA CORP	500,000.00 0.59	05/28/2023 05/28/2024	0.00 05/28/2021	705.46 0.00	0.00	0.00 705.46
06051GJX8 BANK OF AMERICA CORP	150,000.00 0.59	05/28/2023 05/28/2024	0.00 10/18/2021	174.15 -47.53	0.00	0.00 126.62
06406RAM9 BANK OF NEW YORK MELLON CORP	650,000.00 1.85	01/02/2023 01/27/2023	0.00 03/26/2021	3,006.25 -2,623.07	0.00	0.00 383.18
130658QY6 CALIFORNIA ST DEPT VET AFFAIRS HOME PUR REV	0.00 0.25	12/01/2022 12/01/2022	0.00 08/12/2021	423.33 0.00	0.00	0.00 423.33
130658QY6 CALIFORNIA ST DEPT VET AFFAIRS HOME PUR REV	1,000,000.00 0.25	12/01/2022 12/01/2022	0.00 08/12/2021	211.67 0.00	0.00	0.00 211.67
14315NAC4 CARMX 2019-1 A3	320,185.85 3.05	04/26/2022 03/15/2024	0.00 04/09/2021	2,942.10 -2,665.68	0.00	0.00 276.42
CCYUSD Cash	16.81 0.00	12/31/2021 12/31/2021	-23,005.93 ---	0.00 0.00	0.00	-10,265.30 -10,265.30
14913R2N6 CATERPILLAR FINANCIAL SERVICES CORP	0.00 0.20	11/17/2022 11/17/2022	0.00 05/21/2021	181.45 -36.22	0.00	0.00 145.23
14913R2N6 CATERPILLAR FINANCIAL SERVICES CORP	700,000.00 0.20	11/17/2022 11/17/2022	0.00 05/21/2021	182.55 -34.68	0.00	0.00 147.87
166756AG1 CHEVRON USA INC	400,000.00 0.26	08/12/2022 08/12/2022	0.00 08/12/2020	255.49 0.00	0.00	0.00 255.49
21969AAA0 CORONA CALIF PENSION OBLIG	500,000.00 0.25	05/01/2022 05/01/2022	0.00 10/14/2021	266.29 0.00	0.00	0.00 266.29
223047AA9 COVINA CALIF PENSION OBLIG	655,000.00 0.30	08/01/2022 08/01/2022	0.00 07/28/2021	489.61 0.00	0.00	0.00 489.61
21687BBA8 Coöperatieve Rabobank U.A., New York Branch	1,200,000.00 0.00	02/10/2022 02/10/2022	0.00 08/13/2021	0.00 398.67	0.00	0.00 398.67
22546QAR8 CREDIT SUISSE AG (NEW YORK BRANCH)	0.00 3.00	10/29/2021 10/29/2021	0.00 09/28/2020	700.00 -612.61	0.00	0.00 87.39
22546QAR8 CREDIT SUISSE AG (NEW YORK BRANCH)	0.00 3.00	10/29/2021 10/29/2021	0.00 11/09/2020	700.00 -637.36	0.00	0.00 62.64
244199BE4 DEERE & CO	700,000.00 2.60	03/08/2022 06/08/2022	0.00 06/10/2021	4,550.00 -4,344.03	0.00	0.00 205.97

The information contained in this report represents estimated trade date investment calculations. Certain calculations may not be available for all time periods. Please refer to your custody statement for official portfolio holdings and transactions. Note that certain accounting methods may cause differences between this investment report and your custody statement.

Income Detail

US Dollar

01 October 2021 to 31 December 2021

Contra Costa County

Account: XXX235

Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index

Identifier, Description	Ending Base Current Units, Coupon	Effective Maturity, Final Maturity	Transfers In/Out, Settle Date	Interest/Dividend Income, Net Amortization/ Accretion Income	Net Realized Gain/ Loss	Base Expense, Base Net Income
26442CAW4 DUKE ENERGY CAROLINAS LLC	700,000.00 3.35	05/15/2022 05/15/2022	0.00 07/08/2021	5,862.50 -5,622.06	0.00	0.00 240.44
275282PP0 EAST SIDE UN HIGH SCH DIST CALIF SANTA CLARA CNTY	500,000.00 0.45	08/01/2022 08/01/2022	0.00 10/29/2020	566.25 0.00	0.00	0.00 566.25
30231GAJ1 EXXON MOBIL CORP	695,000.00 2.40	01/06/2022 03/06/2022	0.00 03/31/2021	4,164.79 -3,806.82	0.00	0.00 357.97
313313MK1 FEDERAL FARM CREDIT BANKS FUNDING CORP	0.00 0.00	10/01/2021 10/01/2021	0.00 11/18/2020	0.00 0.00	0.00	0.00 0.00
3133EMTK8 FEDERAL FARM CREDIT BANKS FUNDING CORP	1,000,000.00 0.08	03/16/2022 03/16/2022	0.00 03/16/2021	200.00 18.90	0.00	0.00 218.90
3133EM4P4 FEDERAL FARM CREDIT BANKS FUNDING CORP	750,000.00 0.15	04/14/2023 04/14/2023	0.00 09/20/2021	281.25 62.35	0.00	0.00 343.60
3130A3KM5 FEDERAL HOME LOAN BANKS	0.00 2.50	12/09/2022 12/09/2022	0.00 08/18/2021	2,361.11 -2,225.68	0.00	0.00 135.43
3130A3KM5 FEDERAL HOME LOAN BANKS	500,000.00 2.50	12/09/2022 12/09/2022	0.00 08/18/2021	763.89 -741.89	0.00	0.00 21.99
3130AQF57 FEDERAL HOME LOAN BANKS	500,000.00 0.63	12/22/2023 12/22/2023	0.00 12/22/2021	78.13 15.14	0.00	0.00 93.26
341081GD3 FLORIDA POWER & LIGHT CO	600,000.00 0.30	05/10/2023 05/10/2023	0.00 05/10/2021	468.68 0.00	0.00	0.00 468.68
34531MAD0 FORDL 2020-A A3	169,840.41 1.85	02/12/2022 03/15/2023	0.00 01/28/2020	1,281.27 3.28	0.00	0.00 1,284.55
345329AB2 FORDL 2021-B A2	400,000.00 0.24	05/18/2022 04/15/2024	0.00 09/24/2021	240.00 0.67	0.00	0.00 240.67
36258NAC6 GMCAR 2020-1 A3	320,370.63 1.84	07/01/2022 09/16/2024	0.00 02/17/2021	1,660.78 -1,700.44	0.00	0.00 -39.67
380149AB0 GMCAR 212 A2	302,960.51 0.27	06/13/2022 06/17/2024	0.00 10/04/2021	228.53 -83.17	0.01	0.00 145.37
43813DAB4 HAROT 2020-2 A2	0.00 0.74	12/15/2021 11/15/2022	0.00 11/23/2020	76.03 -51.03	0.00	0.00 25.00
43813DAB4 HAROT 2020-2 A2	0.00 0.74	12/15/2021 11/15/2022	0.00 11/23/2020	6.34 -14.00	0.00	0.00 -7.66
43815GAB5 HAROT 2021-4 A2	700,000.00 0.39	11/06/2022 05/21/2024	0.00 11/24/2021	280.58 1.15	0.00	0.00 281.74
44934KAB0 HART 2021-B A2	600,000.00 0.24	08/03/2022 05/15/2024	0.00 07/28/2021	360.00 7.63	0.00	0.00 367.63
419792F68 HAWAII ST	300,000.00 0.25	08/01/2022 08/01/2022	0.00 10/12/2021	162.61 0.00	0.00	0.00 162.61
437076BG6 HOME DEPOT INC	500,000.00 2.63	05/01/2022 06/01/2022	0.00 12/20/2021	401.04 -385.00	0.00	0.00 16.04
438516BT2 HONEYWELL INTERNATIONAL INC	200,000.00 2.15	07/08/2022 08/08/2022	0.00 11/16/2021	537.50 -470.22	0.00	0.00 67.27

The information contained in this report represents estimated trade date investment calculations. Certain calculations may not be available for all time periods. Please refer to your custody statement for official portfolio holdings and transactions. Note that certain accounting methods may cause differences between this investment report and your custody statement.

Income Detail

US Dollar

01 October 2021 to 31 December 2021

Contra Costa County

Account: XXX235

Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index

Identifier, Description	Ending Base Current Units, Coupon	Effective Maturity, Final Maturity	Transfers In/Out, Settle Date	Interest/Dividend Income, Net Amortization/ Accretion Income	Net Realized Gain/ Loss	Base Expense, Base Net Income
4581XOCN6 INTER-AMERICAN DEVELOPMENT BANK	1,000,000.00 1.75	04/14/2022 04/14/2022	0.00 04/30/2021	4,375.00 -4,064.87	0.00	0.00 310.13
4581XODA3 INTER-AMERICAN DEVELOPMENT BANK	1,000,000.00 2.50	01/18/2023 01/18/2023	0.00 07/28/2021	6,250.00 -5,864.79	0.00	0.00 385.21
459058JV6 INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	500,000.00 0.13	04/20/2023 04/20/2023	0.00 05/26/2021	158.75 86.17	0.00	0.00 244.92
459058GU1 INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	500,000.00 2.13	07/01/2022 07/01/2022	0.00 11/24/2021	1,092.01 -1,020.27	0.00	0.00 71.74
45950KCW8 INTERNATIONAL FINANCE CORP	700,000.00 0.14	06/30/2023 06/30/2023	0.00 06/30/2021	249.28 0.00	0.00	0.00 249.28
47787NAC3 JDOT 2020-B A3	800,000.00 0.51	10/26/2022 11/15/2024	0.00 09/09/2021	1,020.00 -253.78	0.00	0.00 766.22
46625HJD3 JPMORGAN CHASE & CO	650,000.00 4.50	01/24/2022 01/24/2022	0.00 06/29/2021	7,312.50 -7,075.86	0.00	0.00 236.64
538310P23 LIVERMORE VALLEY CALIF JT UNI SCH DIST	0.00 0.12	12/01/2021 12/01/2021	0.00 10/27/2021	56.67 0.00	0.00	0.00 56.67
58769KAC8 MBALT 2021-B A2	400,000.00 0.22	07/01/2022 01/16/2024	0.00 06/29/2021	219.99 8.17	0.00	0.00 228.16
58769TAD7 MBART 2019-1 A3	238,499.36 1.94	05/26/2022 03/15/2024	0.00 03/26/2021	1,367.59 -1,423.38	0.00	0.00 -55.80
612574EQ2 MONTEREY PENINSULA CALIF CMNTY COLLEGE DIST	700,000.00 1.20	08/01/2023 08/01/2023	0.00 08/25/2021	2,100.00 -1,595.41	0.00	0.00 504.59
630362EN7 NAPA VY CALIF UNI SCH DIST	400,000.00 0.34	08/01/2023 08/01/2023	0.00 08/17/2021	340.00 0.00	0.00	0.00 340.00
65479GAD1 NAROT 2018-B A3	25,048.24 3.06	01/29/2022 03/15/2023	0.00 05/17/2021	317.81 -318.58	0.01	0.00 -0.77
65479HAC1 NAROT 2019-B A3	241,274.66 2.50	05/07/2022 11/15/2023	0.00 12/07/2020	1,769.71 -1,676.37	0.00	0.00 93.34
63743HEV0 NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	500,000.00 0.22	02/16/2023 02/16/2023	0.00 06/08/2021	261.79 39.45	0.00	0.00 301.24
63743HEV0 NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	250,000.00 0.22	02/16/2023 02/16/2023	0.00 06/25/2021	130.89 19.90	0.00	0.00 150.79
63873KB30 Natixis, New York Branch	1,000,000.00 0.00	02/03/2022 02/03/2022	0.00 08/13/2021	0.00 357.78	0.00	0.00 357.78
665859AN4 NORTHERN TRUST CORP	100,000.00 2.38	08/02/2022 08/02/2022	0.00 03/26/2021	593.75 -546.04	0.00	0.00 47.71
67066GAK0 NVIDIA CORP	600,000.00 0.31	06/15/2023 06/15/2023	0.00 06/16/2021	463.50 0.00	0.00	0.00 463.50
672325M46 OAKLAND CALIF UNI SCH DIST ALAMEDA CNTY	400,000.00 0.35	02/01/2022 02/01/2022	0.00 11/03/2021	228.78 0.00	0.00	0.00 228.78

The information contained in this report represents estimated trade date investment calculations. Certain calculations may not be available for all time periods. Please refer to your custody statement for official portfolio holdings and transactions. Note that certain accounting methods may cause differences between this investment report and your custody statement.

Income Detail

US Dollar

01 October 2021 to 31 December 2021

Contra Costa County

Account: XXX235

Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index

Identifier, Description	Ending Base Current Units, Coupon	Effective Maturity, Final Maturity	Transfers In/Out, Settle Date	Interest/Dividend Income, Net Amortization/ Accretion Income	Net Realized Gain/ Loss	Base Expense, Base Net Income
675383TH6 OCEANSIDE CALIF UNI SCH DIST	300,000.00 0.38	08/01/2023 08/01/2023	0.00 08/17/2021	285.00 0.00	0.00	0.00 285.00
678858BWO OKLAHOMA GAS AND ELECTRIC CO	490,000.00 0.55	05/26/2023 05/26/2023	0.00 05/27/2021	677.42 0.00	0.00	0.00 677.42
67983UD67 Old Line Funding, LLC	1,250,000.00 0.00	04/06/2022 04/06/2022	0.00 10/06/2021	0.00 453.13	0.00	0.00 453.13
69371RQ33 PACCAR FINANCIAL CORP	600,000.00 2.00	09/26/2022 09/26/2022	0.00 03/25/2021	3,000.00 -2,606.44	0.00	0.00 393.56
CCYUSD Payable	0.00 0.00	12/31/2021 12/31/2021	0.00 ---	0.00 0.00	0.00	0.00 0.00
69353REY0 PNC BANK NA	0.00 2.55	12/09/2021 12/09/2021	0.00 06/29/2020	1,884.17 -1,596.89	0.00	0.00 287.28
CCYUSD Receivable	0.00 0.00	12/31/2021 12/31/2021	0.00 ---	0.00 0.00	0.00	0.00 0.00
757696AP4 REDONDO BEACH CALIF CMNTY FING AUTH LEASE REV	325,000.00 0.41	05/01/2023 05/01/2023	0.00 07/15/2021	337.19 0.00	0.00	0.00 337.19
76913DFT9 RIVERSIDE CNTY CALIF INFRASTRUCTURE FING AUTH LEAS	0.00 0.40	11/01/2022 11/01/2022	0.00 10/19/2021	99.50 0.00	0.00	0.00 99.50
76913DFT9 RIVERSIDE CNTY CALIF INFRASTRUCTURE FING AUTH LEAS	750,000.00 0.40	11/01/2022 11/01/2022	0.00 10/19/2021	497.50 0.00	0.00	0.00 497.50
797272RJ2 SAN DIEGO CALIF CMNTY COLLEGE DIST	250,000.00 0.50	08/01/2022 08/01/2022	0.00 12/28/2021	10.35 0.00	0.00	0.00 10.35
797356DC3 SAN DIEGO CALIF UNI SCH DIST	450,000.00 0.20	07/01/2022 07/01/2022	0.00 10/21/2021	174.13 0.00	0.00	0.00 174.13
797400MN5 SAN DIEGO CNTY CALIF REGL TRANSN COMMN SALES TAX R	0.00 5.00	10/01/2022 10/01/2022	0.00 03/23/2021	0.00 0.00	0.00	0.00 0.00
797400MN5 SAN DIEGO CNTY CALIF REGL TRANSN COMMN SALES TAX R	300,000.00 5.00	10/01/2022 10/01/2022	0.00 03/23/2021	3,750.00 -3,612.78	0.00	0.00 137.22
797686EK4 SAN FRANCISCO CALIF MUN TRANSN AGY REV	835,000.00 0.25	03/01/2023 03/01/2023	0.00 02/23/2021	519.79 0.00	0.00	0.00 519.79
799381AA6 SAN RAMON	710,000.00 0.28	07/01/2022 07/01/2022	0.00 11/18/2021	237.46 0.00	0.00	0.00 237.46
80182AAA7 SANTA CRUZ CNTY CALIF PENSION OBLIG	400,000.00 0.16	06/01/2022 06/01/2022	0.00 09/21/2021	163.00 0.00	0.00	0.00 163.00
80286XAB0 SDART 2021-2 A2	367,169.19 0.28	03/10/2022 04/15/2024	0.00 05/26/2021	358.31 5.62	-0.01	0.00 363.92
80285VAB5 SDART 2021-4 A2	250,000.00 0.37	06/16/2022 08/15/2024	0.00 10/27/2021	164.44 2.31	0.00	0.00 166.75
89231AAD3 TAOT 2018-C A3	0.00 3.02	01/14/2022 12/15/2022	0.00 07/29/2019	620.45 -252.47	0.00	0.00 367.98

The information contained in this report represents estimated trade date investment calculations. Certain calculations may not be available for all time periods. Please refer to your custody statement for official portfolio holdings and transactions. Note that certain accounting methods may cause differences between this investment report and your custody statement.

Income Detail

US Dollar

01 October 2021 to 31 December 2021

Contra Costa County

Account: XXX235

Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index

Identifier, Description	Ending Base Current Units, Coupon	Effective Maturity, Final Maturity	Transfers In/Out, Settle Date	Interest/Dividend Income, Net Amortization/ Accretion Income	Net Realized Gain/ Loss	Base Expense, Base Net Income
89231AAD3 TAOT 2018-C A3	37,385.68 3.02	01/14/2022 12/15/2022	0.00 07/29/2019	50.18 -45.36	0.00	0.00 4.82
89190GAB3 TAOT 2021-B A2	429,251.06 0.14	06/05/2022 01/16/2024	0.00 06/14/2021	163.20 1.84	-0.01	0.00 165.03
88602UA67 Thunder Bay Funding, LLC	1,000,000.00 0.00	01/06/2022 01/06/2022	0.00 08/16/2021	0.00 306.67	0.00	0.00 306.67
891371AA4 TORRANCE CALIF JT PWRS FING AUTH LEASE REV	0.00 1.24	10/01/2021 10/01/2021	0.00 10/22/2020	0.00 0.00	0.00	0.00 0.00
89236THN8 TOYOTA MOTOR CREDIT CORP	0.00 0.39	10/14/2022 10/14/2022	0.00 04/20/2021	84.50 -36.70	0.00	0.00 47.80
89236THN8 TOYOTA MOTOR CREDIT CORP	600,000.00 0.39	10/14/2022 10/14/2022	0.00 04/20/2021	512.17 -223.01	0.00	0.00 289.16
86787EBE6 TRUIST BANK	700,000.00 2.80	04/17/2022 05/17/2022	0.00 06/01/2020	4,900.00 -3,799.13	0.00	0.00 1,100.87
9128286U9 UNITED STATES TREASURY	1,000,000.00 2.13	05/15/2022 05/15/2022	0.00 11/30/2020	5,357.48 -5,028.54	0.00	0.00 328.94
91324PDD1 UNITEDHEALTH GROUP INC	700,000.00 2.38	10/15/2022 10/15/2022	0.00 12/01/2021	1,385.41 -1,204.42	0.00	0.00 180.99
90331HPK3 US BANK NA	0.00 0.31	01/21/2022 01/21/2022	0.00 01/21/2020	524.25 0.00	0.00	0.00 524.25
92512MB16 Versailles Commercial Paper LLC	1,250,000.00 0.00	02/01/2022 02/01/2022	0.00 09/09/2021	0.00 447.22	0.00	0.00 447.22
92826CAC6 VISA INC	300,000.00 2.80	10/14/2022 12/14/2022	0.00 12/21/2021	233.34 -220.67	0.00	0.00 12.67
92867XAD8 VWALT 2019-A A3	0.00 1.99	02/15/2022 11/21/2022	0.00 01/08/2021	1,349.33 -1,775.86	0.00	0.00 -426.53
92867XAD8 VWALT 2019-A A3	252,696.53 1.99	02/15/2022 11/21/2022	0.00 01/08/2021	723.56 -771.32	0.00	0.00 -47.75
92348XAB1 VZOT 2018-A A1B	2,725.05 0.34	01/20/2022 04/20/2023	0.00 10/10/2018	47.69 0.00	0.00	0.00 47.69
92348AAA3 VZOT 2019-C A1A	352,525.20 1.94	06/13/2022 04/22/2024	0.00 03/25/2021	2,042.17 -2,135.85	0.00	0.00 -93.68
92348AAA3 VZOT 2019-C A1A	313,355.73 1.94	06/13/2022 04/22/2024	0.00 12/20/2021	185.75 -76.46	0.00	0.00 109.29
966770AA7 WHITTIER CALIF PENSION OBLIG	500,000.00 0.21	06/01/2022 06/01/2022	0.00 08/18/2021	265.00 0.00	0.00	0.00 265.00
98163WAG1 WOART 2020-B A2A	45,943.87 0.55	01/14/2022 07/17/2023	0.00 12/04/2020	173.80 -117.65	0.00	0.00 56.15
---	43,943,720.84	08/10/2022	-23,005.93	97,187.74	0.00	-10,265.30
---	0.94	12/08/2022	---	-73,184.76		13,737.68

* Weighted by: Ending Base Market Value + Accrued. * Holdings Displayed by: Lot.

The information contained in this report represents estimated trade date investment calculations. Certain calculations may not be available for all time periods. Please refer to your custody statement for official portfolio holdings and transactions. Note that certain accounting methods may cause differences between this investment report and your custody statement.

Balance Sheet Classification

US Dollar

01 October 2021 to 31 December 2021

Contra Costa County

Account: XXX235

Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index

CE

Identifier, Description	Base Current Units, Market Price	Final Maturity, Coupon	Effective Maturity	Rating, Market Sector	Book Yield, Yield	Base Original Cost, Base Book Value, Base Net Total Unrealized Gain/Loss	Base Market Value, Base Accrued Balance, Base Market Value + Accrued
94975P405 ALLSPRING:GOVT MM I	824,465.93 1.0000	12/31/2021 0.01	12/31/2021	AAA Cash	0.01 0.01	824,465.93 824,465.93 0.00	824,465.93 0.00 824,465.93
CCYUSD Cash	16.81 1.0000	12/31/2021 0.00	12/31/2021	AAA Cash	0.00 0.00	16.81 16.81 0.00	16.81 0.00 16.81
---	824,482.74	12/31/2021	12/31/2021	AAA	0.01	824,482.74	824,482.74
---	1.0000	0.01		Cash	0.01	824,482.74 0.00	0.00 824,482.74

ST

Identifier, Description	Base Current Units, Market Price	Final Maturity, Coupon	Effective Maturity	Rating, Market Sector	Book Yield, Yield	Base Original Cost, Base Book Value, Base Net Total Unrealized Gain/Loss	Base Market Value, Base Accrued Balance, Base Market Value + Accrued
46625HJD3 JPMORGAN CHASE & CO	650,000.00 100.2325	01/24/2022 4.50	01/24/2022	AA- Financial	0.15 0.81	666,074.50 651,768.96 -257.80	651,511.17 12,756.25 664,267.42
244199BE4 DEERE & CO	700,000.00 100.4435	06/08/2022 2.60	03/08/2022	A Industrial	0.14 0.21	712,796.00 703,116.37 -11.59	703,104.78 1,162.78 704,267.56
665859AN4 NORTHERN TRUST CORP	100,000.00 101.0354	08/02/2022 2.38	08/02/2022	A+ Financial	0.20 0.60	102,932.00 101,264.20 -228.83	101,035.38 982.99 102,018.36
30231GAJ1 EXXON MOBIL CORP	695,000.00 100.0055	03/06/2022 2.40	01/06/2022	AA Industrial	0.20 1.66	706,627.35 695,206.89 -168.70	695,038.20 5,321.67 700,359.87
437076BG6 HOME DEPOT INC	500,000.00 100.7667	06/01/2022 2.63	05/01/2022	A Industrial	0.29 0.31	504,235.00 503,850.00 -16.30	503,833.71 1,093.75 504,927.46
3130A3KM5 FEDERAL HOME LOAN BANKS	500,000.00 101.9847	12/09/2022 2.50	12/09/2022	AAA Agency	0.14 0.38	515,418.50 511,031.65 -1,107.92	509,923.73 763.89 510,687.62
92826CAC6 VISA INC	300,000.00 101.8487	12/14/2022 2.80	10/14/2022	AA- Industrial	0.35 0.44	305,958.00 305,737.33 -191.25	305,546.08 396.67 305,942.75
4581XOCN6 INTER-AMERICAN DEVELOPMENT BANK	1,000,000.00 100.5214	04/14/2022 1.75	04/14/2022	AAA Government	0.13 -0.06	1,015,420.00 1,004,550.89 662.67	1,005,213.56 3,743.06 1,008,956.62
0258M0EH8 AMERICAN EXPRESS CREDIT CORP	700,000.00 100.0241	03/03/2022 0.87	01/31/2022	A Industrial	0.17 0.59	703,528.00 700,415.06 -246.23	700,168.83 493.19 700,662.02

The information contained in this report represents estimated trade date investment calculations. Certain calculations may not be available for all time periods. Please refer to your custody statement for official portfolio holdings and transactions. Note that certain accounting methods may cause differences between this investment report and your custody statement.

Balance Sheet Classification

US Dollar

01 October 2021 to 31 December 2021

Contra Costa County

Account: XXX235

Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index

Identifier, Description	Base Current Units, Market Price	Final Maturity, Coupon	Effective Maturity	Rating, Market Sector	Book Yield, Yield	Base Original Cost, Base Book Value, Base Net Total Unrealized Gain/Loss	Base Market Value, Base Accrued Balance, Base Market Value + Accrued
91324PDD1 UNITEDHEALTH GROUP INC	700,000.00 101.4185	10/15/2022 2.38	10/15/2022	A+ Industrial	0.35 0.57	712,355.00 711,150.58 -1,221.00	709,929.58 3,509.72 713,439.30
89231AAD3 TAOT 2018-C A3	37,385.68 100.1159	12/15/2022 3.02	01/14/2022	AAA Asset Backed	1.44 0.35	37,956.69 37,413.25 15.77	37,429.02 50.18 37,479.20
26442CAW4 DUKE ENERGY CAROLINAS LLC	700,000.00 101.0641	05/15/2022 3.35	05/15/2022	AA- Utility	0.16 0.47	719,005.00 708,188.65 -740.12	707,448.53 2,996.39 710,444.92
9128286U9 UNITED STATES TREASURY	1,000,000.00 100.7227	05/15/2022 2.13	05/15/2022	AAA Government	0.13 0.18	1,029,023.44 1,007,324.18 -97.18	1,007,227.00 2,758.98 1,009,985.98
86787EBE6 TRUIST BANK	700,000.00 100.7292	05/17/2022 2.80	04/17/2022	A+ Financial	0.63 0.31	728,287.00 704,377.26 727.39	705,104.65 2,395.56 707,500.20
459058GU1 INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	500,000.00 100.8495	07/01/2022 2.13	07/01/2022	AAA Government	0.17 0.42	505,880.00 504,859.73 -612.07	504,247.66 5,312.50 509,560.16
438516BT2 HONEYWELL INTERNATIONAL INC	200,000.00 100.8732	08/08/2022 2.15	07/08/2022	A Industrial	0.29 0.46	202,392.00 201,921.78 -175.41	201,746.37 1,708.06 203,454.42
037833DL1 APPLE INC	300,000.00 101.0071	09/11/2022 1.70	09/11/2022	AAA Industrial	0.19 0.24	305,022.00 303,137.20 -115.81	303,021.39 1,558.33 304,579.72
69371RQ33 PACCAR FINANCIAL CORP	600,000.00 101.2206	09/26/2022 2.00	09/26/2022	A+ Industrial	0.27 0.34	615,582.00 607,592.68 -269.26	607,323.42 3,166.67 610,490.09
92867XAD8 VWALT 2019-A A3	252,696.53 100.1919	11/21/2022 1.99	02/15/2022	AAA Asset Backed	-0.20 0.17	256,457.36 253,369.34 -187.83	253,181.50 153.65 253,335.15
166756AG1 CHEVRON USA INC	400,000.00 99.9734	08/12/2022 0.26	08/12/2022	AA Industrial	0.27 0.50	400,000.00 400,000.00 -106.50	399,893.50 146.88 400,040.38
275282PP0 EAST SIDE UN HIGH SCH DIST CALIF SANTA CLARA CNTY	500,000.00 99.9960	08/01/2022 0.45	08/01/2022	AA Municipal	0.45 0.46	500,000.00 500,000.00 -20.00	499,980.00 943.75 500,923.75
89236THN8 TOYOTA MOTOR CREDIT CORP	600,000.00 100.0784	10/14/2022 0.39	10/14/2022	A+ Industrial	0.22 0.54	601,530.00 600,807.34 -337.23	600,470.11 512.17 600,982.28
797400MN5 SAN DIEGO CNTY CALIF REGL TRANSN COMMN SALES TAX R	300,000.00 103.6140	10/01/2022 5.00	10/01/2022	AAA Municipal	0.20 0.17	321,873.00 310,720.52 121.48	310,842.00 3,750.00 314,592.00
3133EMTK8 FEDERAL FARM CREDIT BANKS FUNDING CORP	1,000,000.00 99.9855	03/16/2022 0.08	03/16/2022	AAA Agency	0.09 0.15	999,925.00 999,984.79 -129.42	999,855.37 233.33 1,000,088.70

The information contained in this report represents estimated trade date investment calculations. Certain calculations may not be available for all time periods. Please refer to your custody statement for official portfolio holdings and transactions. Note that certain accounting methods may cause differences between this investment report and your custody statement.

Balance Sheet Classification

US Dollar

01 October 2021 to 31 December 2021

Contra Costa County

Account: XXX235

Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index

Identifier, Description	Base Current Units, Market Price	Final Maturity, Coupon	Effective Maturity	Rating, Market Sector	Book Yield, Yield	Base Original Cost, Base Book Value, Base Net Total Unrealized Gain/Loss	Base Market Value, Base Accrued Balance, Base Market Value + Accrued
14913R2N6 CATERPILLAR FINANCIAL SERVICES CORP	700,000.00 99.8703	11/17/2022 0.20	11/17/2022	A Industrial	0.16 0.63	700,420.00 700,246.61 -1,154.79	699,091.81 174.81 699,266.62
223047AA9 COVINA CALIF PENSION OBLIG	655,000.00 99.9080	08/01/2022 0.30	08/01/2022	AA Municipal	0.30 0.46	655,000.00 655,000.00 -602.60	654,397.40 832.34 655,229.74
63873KB30 Natixis, New York Branch	1,000,000.00 99.9921	02/03/2022 0.00	02/03/2022	A-1+ Financial	0.14 0.08	999,323.33 999,871.67 49.00	999,920.67 0.00 999,920.67
966770AA7 WHITTIER CALIF PENSION OBLIG	500,000.00 99.9660	06/01/2022 0.21	06/01/2022	AA Municipal	0.21 0.29	500,000.00 500,000.00 -170.00	499,830.00 91.28 499,921.28
130658QY6 CALIFORNIA ST DEPT VET AFFAIRS HOME PUR REV	1,000,000.00 99.8410	12/01/2022 0.25	12/01/2022	AA Municipal	0.25 0.42	1,000,000.00 1,000,000.00 -1,590.00	998,410.00 211.67 998,621.67
21687BBA8 Coöperatieve Rabobank U.A., New York Branch	1,200,000.00 99.9908	02/10/2022 0.00	02/10/2022	A-1+ Financial	0.13 0.08	1,199,215.67 1,199,826.67 62.63	1,199,889.30 0.00 1,199,889.30
04821UB92 Atlantic Asset Securitization Corp.	1,200,000.00 99.9833	02/09/2022 0.00	02/09/2022	A-1+ Financial	0.14 0.15	1,199,174.00 1,199,818.00 -18.00	1,199,800.00 0.00 1,199,800.00
92512MB16 Versailles Commercial Paper LLC	1,250,000.00 99.9881	02/01/2022 0.00	02/01/2022	A-1+ Financial	0.14 0.13	1,249,295.14 1,249,849.31 1.81	1,249,851.11 0.00 1,249,851.11
88602UA67 Thunder Bay Funding, LLC	1,000,000.00 99.9987	01/06/2022 0.00	01/06/2022	A-1+ Financial	0.12 0.08	999,523.33 999,983.33 3.34	999,986.67 0.00 999,986.67
80182AAA7 SANTA CRUZ CNTY CALIF PENSION OBLIG	400,000.00 99.9460	06/01/2022 0.16	06/01/2022	AAA Municipal	0.16 0.29	400,000.00 400,000.00 -216.00	399,784.00 181.11 399,965.11
76913DFT9 RIVERSIDE CNTY CALIF INFRASTRUCTURE FING AUTH LEAS	750,000.00 99.9080	11/01/2022 0.40	11/01/2022	AA- Municipal	0.40 0.50	750,000.00 750,000.00 -690.00	749,310.00 597.00 749,907.00
21969AAA0 CORONA CALIF PENSION OBLIG	500,000.00 99.9840	05/01/2022 0.25	05/01/2022	AA+ Municipal	0.25 0.29	500,000.00 500,000.00 -80.00	499,920.00 266.29 500,186.29
419792F68 HAWAII ST	300,000.00 99.9240	08/01/2022 0.25	08/01/2022	AA+ Municipal	0.25 0.38	300,000.00 300,000.00 -228.00	299,772.00 162.61 299,934.61
67983UD67 Old Line Funding, LLC	1,250,000.00 99.9323	04/06/2022 0.00	04/06/2022	A-1+ Financial	0.15 0.25	1,249,052.08 1,249,505.21 -351.87	1,249,153.34 0.00 1,249,153.34
797356DC3 SAN DIEGO CALIF UNI SCH DIST	450,000.00 99.9170	07/01/2022 0.20	07/01/2022	AAA Municipal	0.20 0.37	450,000.00 450,000.00 -373.50	449,626.50 174.13 449,800.63

The information contained in this report represents estimated trade date investment calculations. Certain calculations may not be available for all time periods. Please refer to your custody statement for official portfolio holdings and transactions. Note that certain accounting methods may cause differences between this investment report and your custody statement.

Balance Sheet Classification

US Dollar

01 October 2021 to 31 December 2021

Contra Costa County

Account: XXX235

Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index

Identifier, Description	Base Current Units, Market Price	Final Maturity, Coupon	Effective Maturity	Rating, Market Sector	Book Yield, Yield	Base Original Cost, Base Book Value, Base Net Total Unrealized Gain/Loss	Base Market Value, Base Accrued Balance, Base Market Value + Accrued
672325M46 OAKLAND CALIF UNI SCH DIST ALAMEDA CNTY	400,000.00 100.0000	02/01/2022 0.35	02/01/2022	AA Municipal	0.35 0.34	400,000.00 400,000.00 0.00	400,000.00 228.78 400,228.78
799381AA6 SAN RAMON	710,000.00 99.9420	07/01/2022 0.28	07/01/2022	AAA Municipal	0.28 0.40	710,000.00 710,000.00 -411.80	709,588.20 237.46 709,825.66
797272RJ2 SAN DIEGO CALIF CMNTY COLLEGE DIST	250,000.00 100.0910	08/01/2022 0.50	08/01/2022	AAA Municipal	0.50 0.34	250,000.00 250,000.00 227.50	250,227.50 10.35 250,237.85
---	26,450,082.21	05/31/2022	05/20/2022	AA	0.21	26,679,281.39	26,531,634.02
---	100.3132	1.08		---	0.34	26,541,889.44 -10,255.43	59,078.22 26,590,712.24

LT

Identifier, Description	Base Current Units, Market Price	Final Maturity, Coupon	Effective Maturity	Rating, Market Sector	Book Yield, Yield	Base Original Cost, Base Book Value, Base Net Total Unrealized Gain/Loss	Base Market Value, Base Accrued Balance, Base Market Value + Accrued
4581X0DA3 INTER-AMERICAN DEVELOPMENT BANK	1,000,000.00 102.0559	01/18/2023 2.50	01/18/2023	AAA Government	0.16 0.54	1,034,360.00 1,024,351.61 -3,792.46	1,020,559.15 11,319.44 1,031,878.59
65479GAD1 NAROT 2018-B A3	25,048.24 100.2059	03/15/2023 3.06	01/29/2022	AAA Asset Backed	-0.55 0.41	25,337.86 25,155.16 -55.34	25,099.82 34.07 25,133.89
92348XAB1 VZOT 2018-A A1B	2,725.05 100.0094	04/20/2023 0.34	01/20/2022	AAA Asset Backed	0.34 0.17	2,725.05 2,725.05 0.26	2,725.31 0.31 2,725.62
14315NAC4 CARMX 2019-1 A3	320,185.85 100.8381	03/15/2024 3.05	04/26/2022	AAA Asset Backed	0.50 0.39	326,101.79 323,533.41 -664.17	322,869.23 434.03 323,303.26
65479HAC1 NAROT 2019-B A3	241,274.66 100.8161	11/15/2023 2.50	05/07/2022	AAA Asset Backed	0.44 0.13	246,203.82 243,703.98 -460.31	243,243.67 268.08 243,511.76
58769TAD7 MBART 2019-1 A3	238,499.36 100.5710	03/15/2024 1.94	05/26/2022	AAA Asset Backed	0.26 0.51	241,853.26 240,425.31 -564.07	239,861.24 205.64 240,066.88
92348AAA3 VZOT 2019-C A1A	352,525.20 100.6852	04/22/2024 1.94	06/13/2022	AAA Asset Backed	-0.21 0.41	358,832.09 356,031.24 -1,090.39	354,940.84 208.97 355,149.81
92348AAA3 VZOT 2019-C A1A	313,355.73 100.6852	04/22/2024 1.94	06/13/2022	AAA Asset Backed	0.38 0.41	315,681.42 315,604.96 -101.99	315,502.97 185.75 315,688.72
36258NAC6 GMCAR 2020-1 A3	320,370.63 100.8242	09/16/2024 1.84	07/01/2022	AAA Asset Backed	0.22 0.17	326,189.86 324,223.32 -1,212.13	323,011.19 245.62 323,256.81

The information contained in this report represents estimated trade date investment calculations. Certain calculations may not be available for all time periods. Please refer to your custody statement for official portfolio holdings and transactions. Note that certain accounting methods may cause differences between this investment report and your custody statement.

Balance Sheet Classification

US Dollar

01 October 2021 to 31 December 2021

Contra Costa County

Account: XXX235

Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index

Identifier, Description	Base Current Units, Market Price	Final Maturity, Coupon	Effective Maturity	Rating, Market Sector	Book Yield, Yield	Base Original Cost, Base Book Value, Base Net Total Unrealized Gain/Loss	Base Market Value, Base Accrued Balance, Base Market Value + Accrued
06406RAM9 BANK OF NEW YORK MELLON CORP	650,000.00 101.3846	01/27/2023 1.85	01/02/2023	AA- Financial	0.24 0.45	668,447.00 660,435.24 -1,435.08	659,000.17 5,144.03 664,144.19
34531MAD0 FORDL 2020-A A3	169,840.41 100.1646	03/15/2023 1.85	02/12/2022	AAA Asset Backed	1.86 0.40	169,832.16 169,839.63 280.25	170,119.88 139.65 170,259.53
98163WAG1 WOART 2020-B A2A	45,943.87 100.0164	07/17/2023 0.55	01/14/2022	AAA Asset Backed	0.36 0.12	46,044.38 45,947.33 4.06	45,951.39 11.23 45,962.62
47787NAC3 JDOT 2020-B A3	800,000.00 99.8469	11/15/2024 0.51	10/26/2022	AAA Asset Backed	0.21 0.70	802,281.25 801,966.79 -3,191.83	798,774.96 181.33 798,956.29
797686EK4 SAN FRANCISCO CALIF MUN TRANSN AGY REV	835,000.00 99.5870	03/01/2023 0.25	03/01/2023	AA Municipal	0.25 0.59	835,000.00 835,000.00 -3,448.55	831,551.45 693.05 832,244.50
63743HEV0 NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	500,000.00 99.7855	02/16/2023 0.22	02/16/2023	A Financial	0.25 0.83	499,735.00 499,823.76 -896.32	498,927.44 140.56 499,068.00
63743HEV0 NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	250,000.00 99.7855	02/16/2023 0.22	02/16/2023	A Financial	0.25 0.83	249,870.00 249,911.10 -447.38	249,463.72 70.28 249,534.00
380149AB0 GMCAR 212 A2	302,960.51 99.9645	06/17/2024 0.27	06/13/2022	AAA Asset Backed	0.19 0.34	303,126.19 303,096.70 -243.80	302,852.90 34.08 302,886.99
459058JV6 INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	500,000.00 99.3859	04/20/2023 0.13	04/20/2023	AAA Government	0.19 0.60	499,350.00 499,556.05 -2,626.79	496,929.26 123.26 497,052.52
341081GD3 FLORIDA POWER & LIGHT CO	600,000.00 99.7104	05/10/2023 0.30	05/10/2023	A+ Utility	0.30 0.91	600,000.00 600,000.00 -1,737.58	598,262.42 259.84 598,522.25
80286XAB0 SDART 2021-2 A2	367,169.19 99.9824	04/15/2024 0.28	03/10/2022	AAA Asset Backed	0.29 0.37	367,162.40 367,163.82 -59.14	367,104.68 45.69 367,150.37
06051GJX8 BANK OF AMERICA CORP	500,000.00 100.0005	05/28/2024 0.59	05/28/2023	AA- Financial	0.60 1.13	500,000.00 500,000.00 2.50	500,002.50 271.79 500,274.29
06051GJX8 BANK OF AMERICA CORP	150,000.00 100.0005	05/28/2024 0.59	05/28/2023	AA- Financial	0.44 1.13	150,372.00 150,324.47 -323.72	150,000.75 81.54 150,082.29
678858BW0 OKLAHOMA GAS AND ELECTRIC CO	490,000.00 99.3476	05/26/2023 0.55	05/26/2023	A Utility	0.55 1.03	490,000.00 490,000.00 -3,196.66	486,803.34 263.44 487,066.79
89190GAB3 TAOT 2021-B A2	429,251.06 99.8900	01/16/2024 0.14	06/05/2022	AAA Asset Backed	0.14 0.40	429,243.17 429,245.65 -466.63	428,779.02 26.71 428,805.73

The information contained in this report represents estimated trade date investment calculations. Certain calculations may not be available for all time periods. Please refer to your custody statement for official portfolio holdings and transactions. Note that certain accounting methods may cause differences between this investment report and your custody statement.

Balance Sheet Classification

US Dollar

01 October 2021 to 31 December 2021

Contra Costa County

Account: XXX235

Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index

Identifier, Description	Base Current Units, Market Price	Final Maturity, Coupon	Effective Maturity	Rating, Market Sector	Book Yield, Yield	Base Original Cost, Base Book Value, Base Net Total Unrealized Gain/Loss	Base Market Value, Base Accrued Balance, Base Market Value + Accrued
03066RAB1 AMCAR 2021-2 A2	640,006.11 99.8246	11/18/2024 0.26	06/27/2022	AAA Asset Backed	0.40 0.62	639,983.39 639,990.13 -1,106.59	638,883.54 60.09 638,943.63
67066GAK0 NVIDIA CORP	600,000.00 99.2871	06/15/2023 0.31	06/15/2023	A Industrial	0.31 0.81	600,000.00 600,000.00 -4,277.55	595,722.45 82.40 595,804.85
58769KAC8 MBALT 2021-B A2	400,000.00 99.9028	01/16/2024 0.22	07/01/2022	AAA Asset Backed	0.23 0.41	399,966.48 399,980.55 -369.27	399,611.28 39.11 399,650.39
45950KCW8 INTERNATIONAL FINANCE CORP	700,000.00 99.9853	06/30/2023 0.14	06/30/2023	AAA Government	0.14 0.66	700,000.00 700,000.00 -102.74	699,897.26 5.44 699,902.71
757696AP4 REDONDO BEACH CALIF CMNTY FING AUTH LEASE REV	325,000.00 99.6160	05/01/2023 0.41	05/01/2023	AA Municipal	0.42 0.98	325,000.00 325,000.00 -1,248.00	323,752.00 224.79 323,976.79
44934KAB0 HART 2021-B A2	600,000.00 99.8822	05/15/2024 0.24	08/03/2022	AAA Asset Backed	0.43 0.44	599,945.58 599,958.60 -665.58	599,293.02 64.00 599,357.02
630362EN7 NAPA VY CALIF UNI SCH DIST	400,000.00 99.3190	08/01/2023 0.34	08/01/2023	AA- Municipal	0.34 0.76	400,000.00 400,000.00 -2,724.00	397,276.00 506.22 397,782.22
675383TH6 OCEANSIDE CALIF UNI SCH DIST	300,000.00 99.3820	08/01/2023 0.38	08/01/2023	AA- Municipal	0.38 0.76	300,000.00 300,000.00 -1,854.00	298,146.00 424.33 298,570.33
612574EQ2 MONTEREY PENINSULA CALIF CMNTY COLLEGE DIST	700,000.00 100.8040	08/01/2023 1.20	08/01/2023	AA Municipal	0.29 0.68	712,243.00 710,005.96 -4,377.96	705,628.00 2,940.00 708,568.00
3133EM4P4 FEDERAL FARM CREDIT BANKS FUNDING CORP	750,000.00 99.8413	04/14/2023 0.15	04/14/2023	AAA Agency	0.18 0.28	749,613.01 749,682.82 -873.28	748,809.54 240.63 749,050.17
345329AB2 FORDL 2021-B A2	400,000.00 99.7664	04/15/2024 0.24	05/18/2022	AAA Asset Backed	0.24 0.86	399,996.28 399,997.00 -931.44	399,065.56 42.67 399,108.23
80285VAB5 SDART 2021-4 A2	250,000.00 99.9179	08/15/2024 0.37	06/16/2022	AAA Asset Backed	0.38 0.55	249,984.45 249,986.76 -192.03	249,794.73 41.11 249,835.84
43815GAB5 HAROT 2021-4 A2	700,000.00 99.9237	05/21/2024 0.39	11/06/2022	AAA Asset Backed	0.39 0.48	699,981.66 699,982.81 -516.98	699,465.83 75.83 699,541.66
3130AQF57 FEDERAL HOME LOAN BANKS	500,000.00 99.7772	12/22/2023 0.63	12/22/2023	AAA Agency	0.74 0.74	498,895.00 498,910.14 -23.99	498,886.15 78.13 498,964.27
---	16,669,155.90	10/25/2023	12/30/2022	AA+	0.31	16,763,357.56	16,686,568.67
---	100.1111	0.77		---	0.61	16,731,559.37 -44,990.70	25,213.14 16,711,781.80

The information contained in this report represents estimated trade date investment calculations. Certain calculations may not be available for all time periods. Please refer to your custody statement for official portfolio holdings and transactions. Note that certain accounting methods may cause differences between this investment report and your custody statement.

Balance Sheet Classification

US Dollar

01 October 2021 to 31 December 2021

Contra Costa County

Account: XXX235

Investment Strategy: Short Duration Fixed Income

Primary Benchmark: ICE BofA US 6-Month Treasury Bill Index

Summary

Identifier, Description	Base Current Units, Market Price	Final Maturity, Coupon	Effective Maturity	Rating, Market Sector	Book Yield, Yield	Base Original Cost, Base Book Value, Base Net Total Unrealized Gain/Loss	Base Market Value, Base Accrued Balance, Base Market Value + Accrued
---	43,943,720.84	12/08/2022	08/10/2022	AA+	0.25	44,267,121.69	44,042,685.42
---	98.3811	0.94		---	0.44	44,097,931.55 -55,246.13	84,291.36 44,126,976.78

* Grouped by: BS Class 2. * Groups Sorted by: BS Class 2. * Weighted by: Base Market Value + Accrued, except Book Yield by Base Book Value + Accrued. * Holdings Displayed by: Lot.



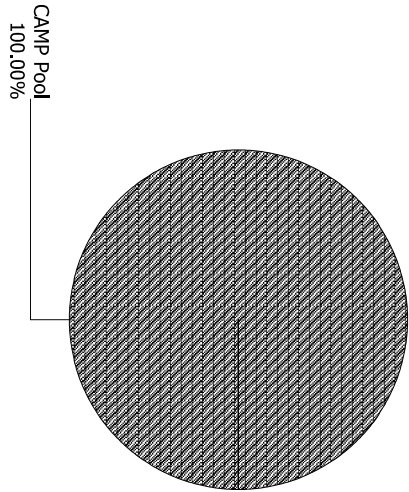
Account Statement - Transaction Summary

For the Month Ending **December 31, 2021**

Contra Costa County - Liquidity Fund - 4017-001

CAMP Pool	
Opening Market Value	231,726,992.10
Purchases	130,012,867.81
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$361,739,859.91
Cash Dividends and Income	12,867.81

Asset Summary		
	December 31, 2021	November 30, 2021
CAMP Pool	361,739,859.91	231,726,992.10
Total	\$361,739,859.91	\$231,726,992.10
Asset Allocation		





Account Statement

For the Month Ending **December 31, 2021**

Contra Costa County - Liquidity Fund - 4017-001

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					231,726,992.10
12/10/21	12/10/21	Purchase - Incoming Wires	1.00	95,000,000.00	326,726,992.10
12/30/21	12/30/21	Purchase - Incoming Wires	1.00	35,000,000.00	361,726,992.10
12/31/21	01/03/22	Accrual Income Div Reinvestment - Distributions	1.00	12,867.81	361,739,859.91
Closing Balance					361,739,859.91
Month of December Fiscal YTD January-December					
Opening Balance	231,726,992.10	340,533,974.95	Closing Balance		
Purchases	130,012,867.81	680,205,884.96	Average Monthly Balance		
Redemptions (Excl. Checks)	0.00	(659,000,000.00)	Monthly Distribution Yield		
Check Disbursements	0.00	0.00			
Closing Balance	361,739,859.91	361,739,859.91			
Cash Dividends and Income	12,867.81	205,884.96			



ACCOUNT NUMBER: 229842000
WEST CONTRA COSTA HEALTHCARE
DISTRICT DEPOSIT ACCOUNT 2019

DEPOSIT ACCOUNT

This statement is for the period from
December 1, 2021 to December 31, 2021

MARKET VALUE SUMMARY

		Current Period 12/01/21 to 12/31/21
Beginning Market Value		\$4,284,422.99
Distributions		- 100,000.00
Adjusted Market Value		\$4,184,422.99
Investment Results		
Interest, Dividends and Other Income		43.60
Total Investment Results		\$43.60
Ending Market Value		\$4,184,466.59





00--M--PF-PC--001-01 00519001 5190
0381315-00-03967-01 Page 3 of 6
ACCOUNT NUMBER: 229842000
WEST CONTRA COSTA HEALTHCARE
DISTRICT DEPOSIT ACCOUNT 2019

DEPOSIT ACCOUNT

This statement is for the period from
December 1, 2021 to December 31, 2021

ASSET DETAIL AS OF 12/31/21

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
Cash Equivalents					
4,184,466.590	Federated Institutional Tax Free Cash Trust Premier Shares #73 60934N666	4,184,466.59 1.0000	4,184,466.59 1.00	100.0 .01	418.49
Total Cash Equivalents		\$4,184,466.59	\$4,184,466.59	100.0	\$418.49
Total Assets					
		\$4,184,466.59	\$4,184,466.59	100.0	\$418.49

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your Analyst.

Yield at Market and Estimated Annual Income are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.

**ACCOUNT NUMBER: 229842000**
WEST CONTRA COSTA HEALTHCARE
DISTRICT DEPOSIT ACCOUNT 2019**DEPOSIT ACCOUNT**This statement is for the period from
December 1, 2021 to December 31, 2021**CASH SUMMARY**

	Income Cash	Principal Cash	Total Cash
Beginning Cash Balance as of 12/01/2021	\$0.00	\$0.00	\$0.00
Taxable Dividends	43.60		43.60
Cash Disbursements		- 100,000.00	- 100,000.00
Transfers	- 43.60	43.60	
Purchases		- 43.60	- 43.60
Sales		100,000.00	100,000.00
Ending Cash Balance as of 12/31/2021	\$0.00	\$0.00	\$0.00



**ACCOUNT NUMBER: 229842000**
WEST CONTRA COSTA HEALTHCARE
DISTRICT DEPOSIT ACCOUNT 2019**DEPOSIT ACCOUNT**This statement is for the period from
December 1, 2021 to December 31, 2021**TRANSACTION DETAIL**

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
	Beginning Balance 12/01/2021	\$0.00	\$0.00	\$4,284,422.99
12/01/21	Dividend Earned On Federated Institutional Tax Free Dividend From 11/1/21 To 11/30/21 60934N666	43.60		
12/02/21	Cash Disbursement Transfer To Principal	- 43.60		
12/02/21	Cash Receipt Transfer From Income		43.60	
12/02/21	Purchased 43.6 Shares Of Federated Institutional Tax Free Trade Date 12/2/21 43.6 Shares At 1.00 USD 60934N666		- 43.60	43.60
12/14/21	Cash Disbursement Paid To W Contra Costa Hlth Care Dist Wire Transfer Wire To Wells Fargo Bank Per Request Dtd 12/14/21 Jmb350		- 100,000.00	
12/14/21	Sold 100,000 Shares Of Federated Institutional Tax Free Trade Date 12/14/21 100,000 Shares At 1.00 USD 60934N666		100,000.00	- 100,000.00
	Ending Balance 12/31/2021	\$0.00	\$0.00	\$4,184,466.59

**ACCOUNT NUMBER: 229842000**
WEST CONTRA COSTA HEALTHCARE
DISTRICT DEPOSIT ACCOUNT 2019**DEPOSIT ACCOUNT**This statement is for the period from
December 1, 2021 to December 31, 2021**SALE/MATURITY SUMMARY**

Date Posted	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Cash Equivalents				
	Federated Institutional Tax Free Cash Trust Premier Shares #73 60934N666			
12/14/21	Sold 100,000 Shares Trade Date 12/14/21 100,000 Shares At 1.00 USD	- 100,000.00	100,000.00	
	Total Cash Equivalents	- \$100,000.00	\$100,000.00	\$0.00
	Total Sales	- \$100,000.00	\$100,000.00	\$0.00

SALE/MATURITY SUMMARY MESSAGES

For information only. Not intended for tax purposes



SECTION III

APPENDIX

B. INVESTMENT PORTFOLIO DETAIL – MANAGED BY OUTSIDE CONTRACTED PARTIES

B. 7. EAST BAY REGIONAL COMMUNICATIONS SYSTEM AUTHORITY (EBRCS)

EBRCS TRANSACTIONS*

For the Quarter Ending

December 31, 2021**FY 2021-2022**

FUND	BALANCE @	TJ/Date	TJ/Date	TJ/Date	TJ/Date	TJ/Date	TJ/Date	BALANCE @
NUMBER	09/30/21							12/31/21
100300	1,247,771.14							1,247,771.14
TOTALS								
	1,247,771.14	0.00	0.00	0.00	0.00	0.00	0.00	1,247,771.14

* East Bay Regional Communications System Authority

EXHIBITS

CONTRA COSTA COUNTY Portfolio Summary Report AS OF DECEMBER 31, 2021

Exhibit I

Portfolio Characteristics

Par	\$4,935,365,830.77
Cost	\$4,932,465,499.97
Market Value	\$4,926,494,309.11
Weighted Yield to Maturity	0.34%
Weighted Average Days to Maturity	274
Weighted Duration	0.73 yr

Portfolio Breakdown by Investment

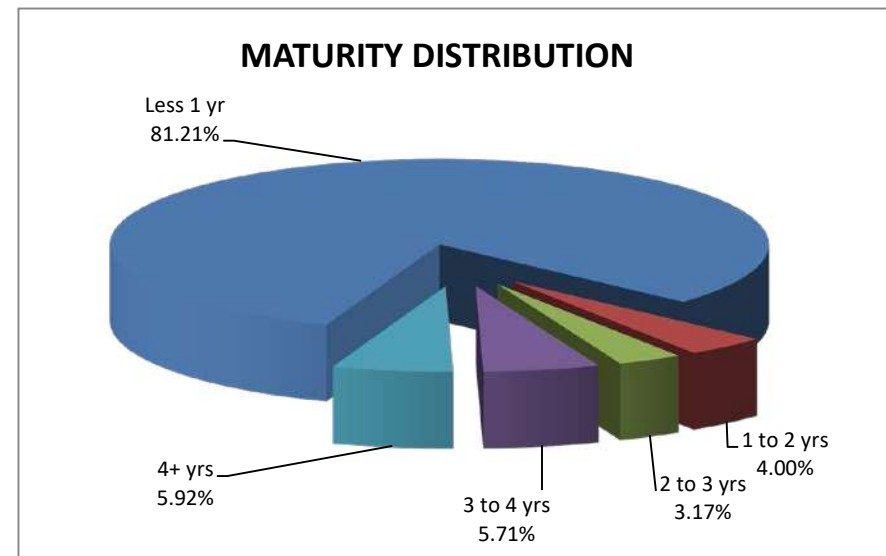
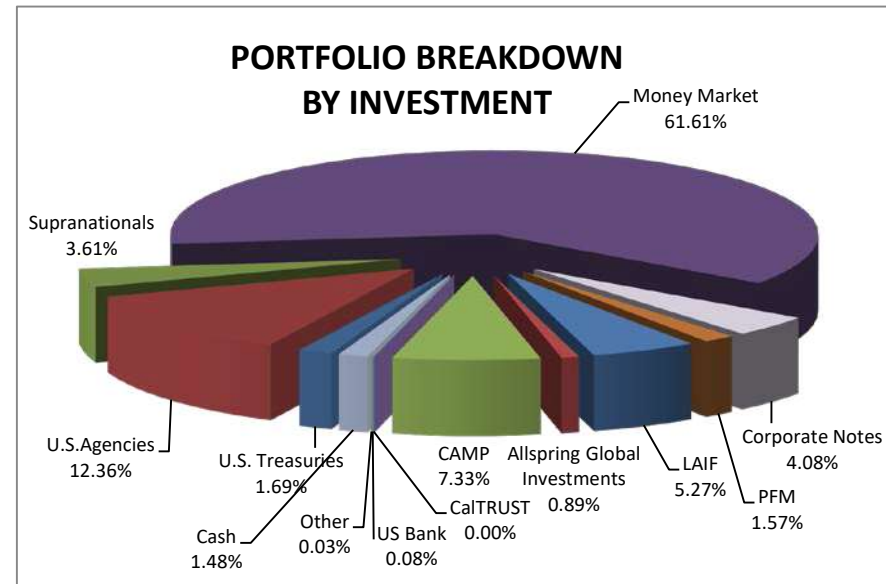
Investments	Par Value	Percent of Total
U.S. Treasuries	\$83,382,000.00	1.69%
U.S. Agencies	610,074,000.00	12.36%
Supranationals	178,000,000.00	3.61%
Money Market	3,040,688,404.12	61.61%
Corporate Notes	201,229,000.00	4.08%
PFM	77,539,161.29	1.57%
LAIF	260,261,146.58	5.27%
Allspring Global Investments	43,943,720.84	0.89%
CAMP	361,739,859.91	7.33%
CalTRUST	0.00	0.00%
US Bank	4,184,466.59	0.08%
Other	1,247,771.14	0.03%
Cash	73,076,300.30	1.48%
TOTAL*	\$4,935,365,830.77	100.00%

Maturity Distribution

Time	Par Value	Percent of Total
Less 1 yr	\$4,007,825,854.60	81.21%
1 to 2 yrs	197,418,015.00	4.00%
2 to 3 yrs	156,259,190.03	3.17%
3 to 4 yrs	281,570,000.00	5.71%
4+ yrs	292,292,771.14	5.92%
TOTAL*	\$4,935,365,830.77	100.00%

* Does not include the Futuris Public Entity Trust of the Contra Costa Community College District Retirement Board of Authority

** May or may not total to 100% due to rounding



**CONTRA COSTA COUNTY INVESTMENT POOL
PERFORMANCE SUMMARY
AS OF DECEMBER 31, 2021**

	<u>PAR</u>	³ <u>PERCENT OF</u>	<u>YTM</u>	<u>WEIGHTED AVERAGE DAYS TO MATURITY AT END-OF-QUARTER</u>	<u>DURATION</u>	
	(\$)	(%)	(%)	(day)	(year)	
A. Investments Managed by Treasurer's Office¹	\$4,113,373,404.12	83.37%	0.3660%	311	0.84	²
B. Investments Managed by Outside Contractors³						
1. PFM	\$77,539,161.29	1.57%	0.6140%	751	1.71	²
2. Local Agency Investment Fund	\$260,261,146.58	5.27%	0.2100%	1	0.00	
3. Allspring Global Investments	\$43,943,720.84	0.89%	0.4390%	342	0.50	⁴
4. CAMP	\$361,739,859.91	7.33%	0.0500%	0	0.00	⁵
5. CalTRUST Liquidity Fund	\$0.00	0.00%	N/A	0	0.00	
6. US Bank (Federated Tax Free Cash Fund)	\$4,184,466.59	0.08%	0.0100%	0	0.00	
C. Cash	\$73,076,300.30	1.48%	0.25%	0	0.00	⁶

³Yield to Maturity on Portfolio at End-of-Quarter = 0.34%

³Weighted Average Days to Maturity on Portfolio at End-of-Quarter = 274

³Weighted Duration (yr) at End-of-Quarter = 0.73

1. Excludes the funds managed by PFM.

2. Data is provided by FIS.

3. Excludes: Section B.7.a (EBRCS Bond) of the Investment Pool summary report and Futuris Public Entity Trust.

4. Data provided by Wells Capital Management.

5. Monthly Distribution Yield as of the quarter end.

6. Wells Fargo Bank Average Earnings Credit Rate on Investable Balance for the quarter.

LAIF is subject to a one day call of principal provision. CAMP, CalTRUST Liquidity Fund and Federated provide a same day liquidity provision.

CONTRA COSTA COUNTY INVESTMENT POOL

TYPE	As of December 31, 2021	As of September 30, 2021	CHANGE IN VALUE	
	PAR VALUE	PAR VALUE	FROM PREV. QTR.	% CHANGE
A. Investments Managed by Treasurer's Office				
1. U.S. Treasuries (STRIPS, Bills, Notes)	\$83,382,000.00	\$108,982,000.00	(\$25,600,000.00)	-23.49%
2. U.S. Agencies				
Federal Home Loan Banks	154,560,000.00	119,230,000.00	35,330,000.00	29.63%
Federal National Mortgage Association	156,000,000.00	156,000,000.00	0.00	0.00%
Federal Farm Credit Banks	179,356,000.00	184,356,000.00	(5,000,000.00)	-2.71%
Federal Home Loan Mortgage Corporation	120,158,000.00	120,158,000.00	0.00	0.00%
Subtotal	610,074,000.00	579,744,000.00	30,330,000.00	5.23%
3. Supranationals	178,000,000.00	158,000,000.00	20,000,000.00	11.24%
4. Money Market Instruments				
Commercial Paper	1,834,543,000.00	1,174,314,000.00	660,229,000.00	56.22%
Negotiable Certificates of Deposit	1,206,142,000.00	912,578,000.00	293,564,000.00	32.17%
Time Deposit	3,404.12	3,404.12	0.00	0.00%
Subtotal	3,040,688,404.12	2,086,895,404.12	953,793,000.00	45.70%
5. Corporate Notes	201,229,000.00	211,229,000.00	(10,000,000.00)	-4.73%
TOTAL (Section A)	4,113,373,404.12	3,144,850,404.12	968,523,000.00	30.80%
B. Investments Managed by Outside Contractors				
1. PFM	77,539,161.29	77,015,393.63	523,767.66	0.68%
2. Local Agency Investment Fund	260,261,146.58	225,773,310.42	34,487,836.16	15.28%
3. Allspring Global Investments	43,943,720.84	43,897,536.91	46,183.93	0.11%
4. CAMP	361,739,859.91	271,706,630.09	90,033,229.82	33.14%
5. CalTRUST (Liquidity Fund)	0.00	0.00	0.00	0.00%
6. US Bank (Federated Tax Free Cash)	4,184,466.59	5,784,327.58	(1,599,860.99)	-27.66%
7. Other				
a. EBRCS Bond	1,247,771.14	1,247,771.14	0.00	0.00%
TOTAL (Section B)	748,916,126.35	625,424,969.77	123,491,156.58	19.75%
C. Cash	73,076,300.30	114,549,429.37	(41,473,129.07)	-36.21%
* GRAND TOTAL (FOR A , B, & C)	\$4,935,365,830.77	\$3,884,824,803.26	\$1,050,541,027.51	27.04%

* Excludes the Futuris Public Entity Trust of the Contra Costa Community College District Retirement Board of Authority

CONTRA COSTA INVESTMENT POOL

Exhibit IV

INVESTMENTS MANAGED BY TREASURER'S OFFICE

QUARTERLY COUPON RATES, YIELD TO MATURITY

		Quarter Ending			
		September	December	March	June
2021/22	Coupon Rate	0.3742%	0.3564%		
	Yield to Maturity	0.3980%	0.3660%		
2020/21	Coupon Rate	0.7116%	0.4549%	0.3662%	0.3549%
	Yield to Maturity	0.7690%	0.4830%	0.3900%	0.3730%
2019/20	Coupon Rate	2.1446%	1.8751%	1.5587%	0.8110%
	Yield to Maturity	2.2526%	1.9332%	1.6138%	0.8553%
2018/19	Coupon Rate	2.0195%	2.4143%	2.3996%	2.3203%
	Yield to Maturity	2.0983%	2.4912%	2.4951%	2.4161%
2017/18	Coupon Rate	1.3142%	1.3991%	1.6907%	1.9356%
	Yield to Maturity	1.3307%	1.4333%	1.7091%	1.9758%
2016/17	Coupon Rate	1.0063%	1.0436%	1.1392%	1.2330%
	Yield to Maturity	0.9760%	1.0418%	1.1420%	1.2552%
2015/16	Coupon Rate	0.6433%	0.7270%	0.8556%	0.9341%
	Yield to Maturity	0.5859%	0.6955%	0.8251%	0.9043%
2014/15	Coupon Rate	0.5437%	0.4624%	0.4912%	0.5309%
	Yield to Maturity	0.4605%	0.4185%	0.4379%	0.4894%
2013/14	Coupon Rate	0.6331%	0.4843%	0.4686%	0.4802%
	Yield to Maturity	0.4645%	0.3709%	0.3680%	0.3877%
2012/13	Coupon Rate	0.8304%	0.5568%	0.5829%	0.5838%
	Yield to Maturity	0.6012%	0.3947%	0.4243%	0.4229%

Source: All data is calculated by FIS.

Yield to Maturity: Weighted Average YTM beginning 9/2020

Excludes funds managed by PFM beginning 9/2018

CONTRA COSTA INVESTMENT POOL

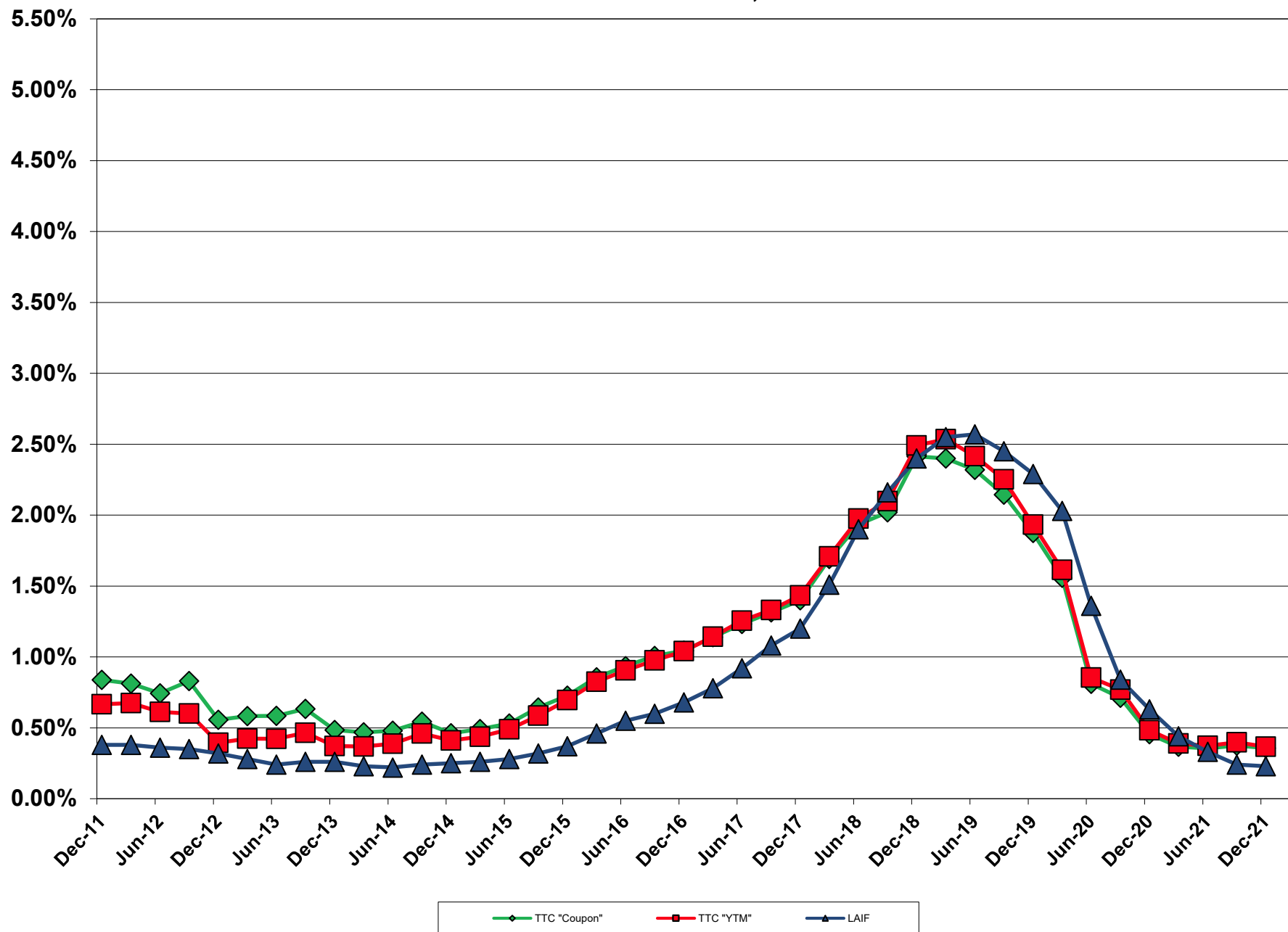
Exhibit IV (a)

INVESTMENTS MANAGED BY OUTSIDE CONTRACTOR**LAIF QUARTERLY APPORTIONMENT RATES**

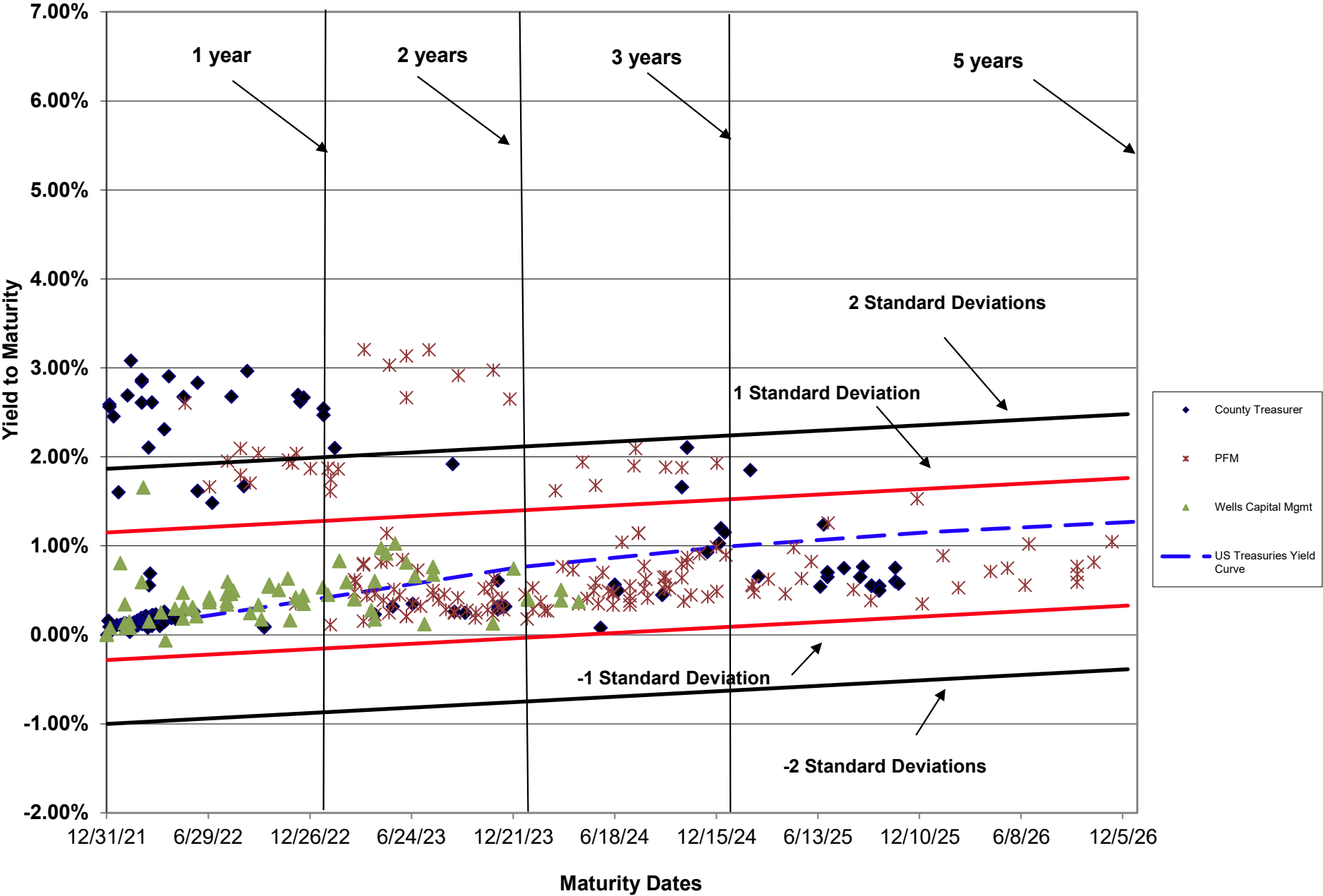
		Quarter Ending			
		September	December	March	June
2021/22	Apportionment Rate	0.24%	0.23%		
2020/21	Apportionment Rate	0.84%	0.63%	0.44%	0.33%
2019/20	Apportionment Rate	2.45%	2.29%	2.03%	1.36%
2018/19	Apportionment Rate	2.16%	2.40%	2.55%	2.57%
2017/18	Apportionment Rate	1.08%	1.20%	1.51%	1.90%
2016/17	Apportionment Rate	0.60%	0.68%	0.78%	0.92%
2015/16	Apportionment Rate	0.32%	0.37%	0.46%	0.55%
2014/15	Apportionment Rate	0.24%	0.25%	0.26%	0.28%
2013/14	Apportionment Rate	0.26%	0.26%	0.23%	0.22%
2012/13	Apportionment Rate	0.35%	0.32%	0.28%	0.24%

Contra Costa County Investment Pool

as of December 31, 2021



Risk Assessment
as of 12/31/21



Risk Assessment

(Securities Greater Than or Less Than Two Standard Deviations)

As of December 31, 2021

<u>CUSIP</u>	<u>DESCRIPTION</u>	<u>PAR</u>	<u>COST</u>	<u>MARKET</u>	<u>COUPON (%)</u>	<u>MATURITY DATE</u>	<u>S&P Rating</u>	<u>YTM (%)</u>	<u>Manager</u>
61744YAH1	CCCSIG CORP MORGAN S	150,000.00	150,274.67	151,342.50	2.75	5/19/2022	BBB+	2.61%	PFM
46647PBB1	CCCSIG CORP JPMORGAN	550,000.00	550,000.00	553,283.50	3.21	4/1/2023	A-	3.21%	PFM
36255JAD6	CCCSIG ABS GMCAR 201	16,953.72	16,949.77	16,949.77	3.02	5/16/2023	AAA	3.03%	PFM
14313FAD1	CCCSIG ABS CARMX 201	18,977.99	18,975.41	18,975.41	3.13	6/15/2023	AAA	3.14%	PFM
44932NAD2	CCCSIG ABS HART 2019	39,139.92	39,134.77	39,134.77	2.66	6/15/2023	AAA	2.67%	PFM
3137FKK39	CCCSIG MBS FHMS KP05	6,438.97	6,438.95	6,438.95	3.20	7/25/2023	AA+	3.20%	PFM
02004WAC5	CCCSIG ABS ALLYA 201	70,680.11	70,671.57	70,671.57	2.91	9/15/2023	NA	2.92%	PFM
36256XAD4	CCCSIG ABS GMCAR 201	36,622.97	36,618.92	36,618.92	2.97	11/16/2023	NA	2.98%	PFM
31680YAD9	CCCSIG ABS FITAT 201	43,369.09	43,359.56	43,359.56	2.64	12/15/2023	AAA	2.65%	PFM

<u>CUSIP</u>	<u>DESCRIPTION</u>	<u>PAR</u>	<u>COST</u>	<u>MARKET</u>	<u>COUPON (%)</u>	<u>MATURITY DATE</u>	<u>S&P Rating</u>	<u>YTM (%)</u>	<u>Manager</u>
3135G0S38	GOV FNMA NOTES	5,000,000.00	4,892,585.00	5,000,550.00	2.00	1/5/2022	AA+	2.59%	TTC
3133EH6X6	RM GOV FFCB NOTES	3,500,000.00	3,466,746.50	3,501,820.00	2.20	1/12/2022	AA+	2.46%	TTC
594918BW3	CORP MICROSOFT CORP	15,000,000.00	14,877,450.00	15,001,800.00	2.40	2/6/2022	AAA	2.69%	TTC
594918BA1	CORP MICROSOFT CORP	10,000,000.00	9,748,700.00	10,004,200.00	2.38	2/12/2022	AAA	3.08%	TTC
478160CD4	CORP JOHNSON AND JOH	10,284,000.00	10,082,433.60	10,301,482.80	2.25	3/3/2022	AAA	2.85%	TTC
478160CD4	CORP JOHNSON AND JOH	10,284,000.00	10,082,433.60	10,301,482.80	2.25	3/3/2022	AAA	2.87%	TTC
166764BN9	CORP CHEVRON CORP	7,500,000.00	7,476,750.00	7,513,275.00	2.50	3/3/2022	AA	2.61%	TTC
3133EJHC6	RM GOV FFCB NOTES	5,000,000.00	4,997,600.00	5,026,550.00	2.60	3/21/2022	AA+	2.61%	TTC
3135G0V59	RM GOV FNMA NOTES	5,000,000.00	4,991,450.00	5,029,200.00	2.25	4/12/2022	AA+	2.31%	TTC
3130AE3Q1	WT GOV FHLB NOTE	165,000.00	163,957.86	166,237.50	2.74	4/20/2022	AA+	2.91%	TTC
3130AEEQ9	RM GOV FHLB NOTE	2,500,000.00	2,497,682.50	2,522,525.00	2.65	5/16/2022	AA+	2.68%	TTC
3130AEBM1	RM FHLB NOTE	5,000,000.00	4,984,325.00	5,057,250.00	2.75	6/10/2022	AA+	2.83%	TTC
3134GBA69	WT GOV FHLMC NOTES	158,000.00	156,011.25	160,001.86	2.38	8/9/2022	AA+	2.68%	TTC
3130AEV80	RM GOV FHLB NOTES	5,000,000.00	4,960,695.00	5,084,700.00	2.75	9/6/2022	AA+	2.97%	TTC
166764AB6	CORP CHEVRON CORP	10,000,000.00	9,883,000.00	10,126,800.00	2.36	12/5/2022	AA	2.70%	TTC
3130A3KM5	RM GOV FHLB NOTES	2,000,000.00	1,991,172.00	2,039,700.00	2.50	12/9/2022	AA+	2.62%	TTC
931142DU4	CORP WALMART INC	10,000,000.00	9,889,400.00	10,166,000.00	2.35	12/15/2022	AA	2.67%	TTC
3135G0T94	RM GOV FNMA NOTES	6,000,000.00	5,962,698.00	6,123,240.00	2.38	1/19/2023	AA+	2.54%	TTC
3135G0T94	RM GOV FNMA NOTES	6,000,000.00	5,962,698.00	6,123,240.00	2.38	1/19/2023	AA+	2.47%	TTC
3133EKKT2	RM GOV FFCB NOTE	2,900,000.00	2,915,372.90	2,964,670.00	2.25	2/8/2023	AA+	2.10%	TTC

CONTRA COSTA COUNTY INVESTMENT POOL

AVERAGE INFORMATION
October 1, 2021 through December 31, 2021

	AVERAGE DAILY BALANCE (PAR)	PERCENT OF PORTFOLIO	AVERAGE YTM	AVERAGE DAYS TO MATURITY AS A PERCENT OF PORTFOLIO	AVERAGE DAYS TO MATURITY FOR THE QUARTER
A. Investments Managed by Treasurer's Office¹	\$3,461,176,632.09	82.18%	0.3667%	272.58	332
B. Investments Managed by Outside Contractors²					
1. PFM	\$77,420,185.20	1.84%	0.6370%	13.77	749
2. Local Agency Investment Fund ³	\$244,399,982.00	5.80%	0.2060%	0.06	1
3. Allspring Global Investments	\$43,923,586.27	1.04%	0.3643%	3.77	362
4. CAMP ⁴	\$260,055,864.67	6.17%	0.0500%	0.00	0
5. CalTRUST Liquidity Fund ⁴	\$0.00	0.00%	0.0000%	0.00	0
6. US Bank ⁴	\$4,984,398.23	0.12%	0.0100%	0.00	0
C. Cash⁵	\$119,587,745.14	2.84%	0.2117%	0.00	0
Total	<u><u>\$4,211,548,393.59</u></u>	100.00%			
* Weighted Average YTM of Portfolio =			<u><u>0.34%</u></u>	<u><u>290</u></u>	

Notes:

1. Excludes the funds managed by PFM.
2. Excludes: Section B.7.a (EBRCS Bond) of the Investment Pool Summary and Futuris Public Entity Trust.
3. LAIF is subject to a one day call of principal provision
4. CAMP, CalTRUST Liquidity Fund, and US Bank Federated Tax-Free Fund provide a same day liquidity provision. Investments in CAMP commenced in March 2020.
5. The average of Investable Balances and the average of Earnings Allowance Rates of all four banks, WFB, BofA, Bank of the West, and Mechanics.

**CONTRA COSTA COUNTY INVESTMENT POOL
SUMMARY OF POOL RATES AND BENCHMARKS
AS OF DECEMBER 31, 2021**

<u>Pool Rates:</u>	YTM as of <u>12/31/21</u>	Quarterly <u>Ave.</u>	Quarterly Average <u>DTM</u>	
Total County Portfolio (w/ Cash)	0.34%	0.34%	313	*1
Investments Managed by Treasurer's Office	0.37%	0.37%	332	
PFM	0.61%	0.64%	749	
Allspring Global Investments	0.44%	0.36%	362	
CAMP	0.05%	0.05%	49	*3
CalTRUST Liquidity Fund	N/A	0.00%	0	*3
US Bank (Federated)	0.01%	0.01%	7	*3
	Quarterly Apportionment <u>Rate</u>	PMIA Ave. Effective <u>Yield</u>		
Local Agency Investment Fund (LAIF)	0.23%	0.21%	340	*2

<u>Benchmarks:</u>	<u>12/31/21</u>	<u>10/1/21 - 12/31/21</u>		
		<u>High</u>	<u>Ave.</u>	<u>Low</u>
Federal Fund Rates Index ^{*4}	0.0700%	0.0700%	0.0700%	0.0700%
6-Month Treasury Bill	0.0437%	0.0725%	0.0515%	0.0400%
6-Month SOFR	0.0496%	0.0496%	0.0431%	0.0336%
Fidelity Money Market Fund ^{*5}	0.0000%			

*1. Cash is included in the calculation.

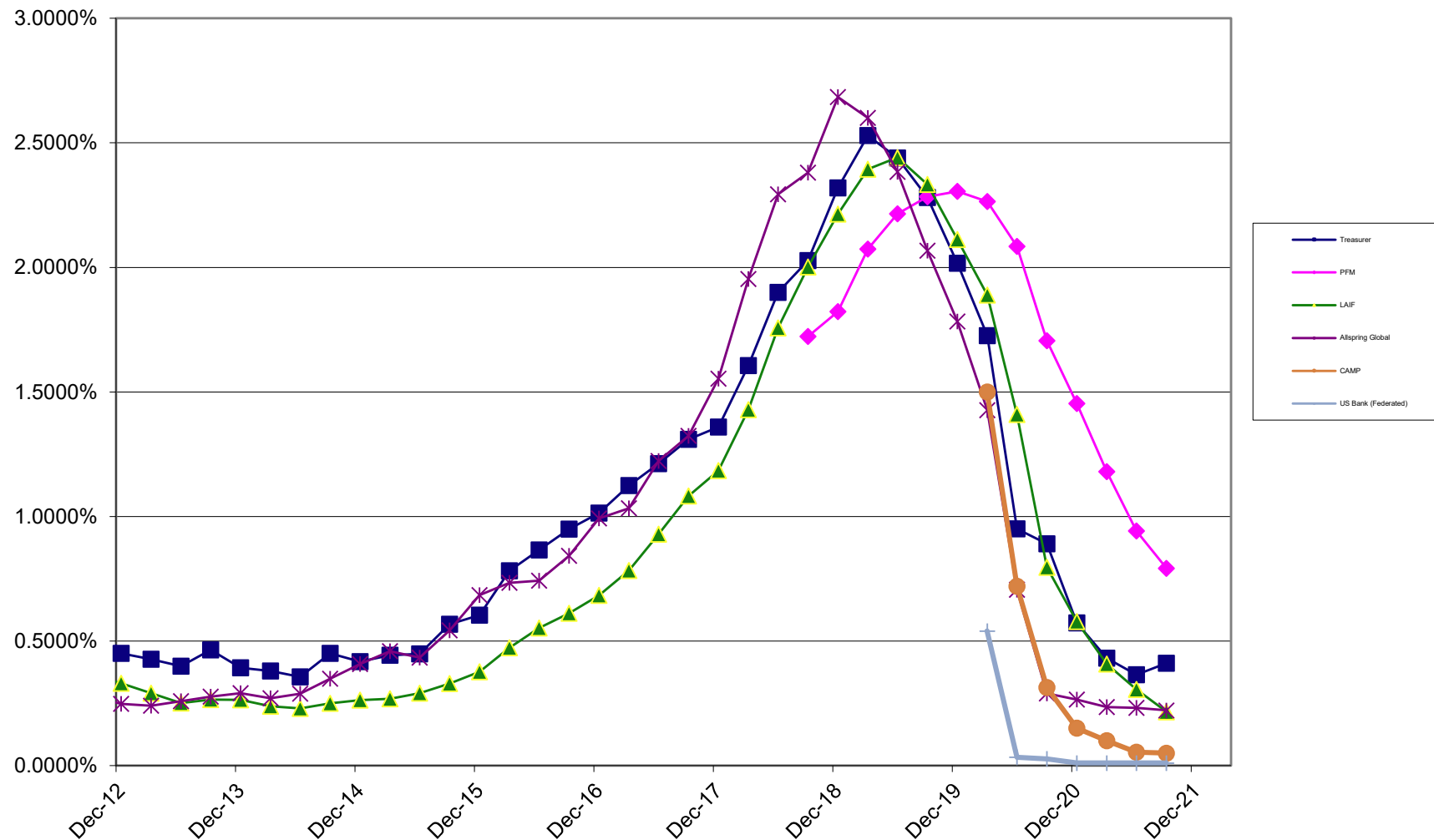
*2. Average days to maturity with a one day call of principal provision.

*3. Average days to maturity with a same day liquidity provision.

*4. The ICAP Fed Funds Rates are posted by the ICAP Fed Funds Desk. These rates are general indications and are determined by using the levels posted to the desk by highly rated lar

*5 Ticker SPRXX

Contra Costa County Investment Pool
Average Quarterly YTM
as of December 31, 2021



**CONTRA COSTA COUNTY
TREASURER'S INVESTMENT PORTFOLIO
STRUCTURED SECURITIES
December 31, 2021**

Exhibit VI

<u>Description</u>	<u>CUSIP</u>	<u>Maturity Date</u>	<u>Coupon Rate</u>	<u>Par (\$)</u>	<u>Market (\$)</u>	<u>Cost (\$)</u>	<u>Provisions</u>	<u>Fund #</u>
CORP MICROSOFT CORP	594918BA1	2/12/2022	2.38%	10,000,000.00	10,004,200.00	9,748,700.00	Make-whole call +10 bps	8177
CCCSIG ABS CARMX 201	14313FAD1	6/15/2023	3.13%	18,977.99	18,975.40	18,975.41	10% collateral call	6911
CORP JOHNSON AND JOH	478160CD4	3/3/2022	2.25%	10,284,000.00	10,301,482.80	10,082,433.60	Make-whole call +7.5 bps	8177
CORP JOHNSON AND JOH	478160CD4	3/3/2022	2.25%	10,000,000.00	10,017,000.00	9,796,500.00	Make-whole call +7.5 bps	8177
CCCSIG ABS GMCAR 201	36256XAD4	11/16/2023	2.97%	36,622.97	36,618.93	36,618.92	10% collateral call	6911
CCCSIG MBS FHMS KP05	3137FKK39	7/25/2023	3.20%	6,438.97	6,438.98	6,438.95	1% cleanup call	6911
CCCSIG ABS ALLYA 201	02004WAC5	9/15/2023	2.91%	70,680.11	70,671.57	70,671.57	10% collateral call	6911
CORP MICROSOFT CORP	594918BW3	2/6/2022	2.40%	15,000,000.00	15,001,800.00	14,877,450.00	Make-whole call +10bps	8177
CCCSIG CORP JPMORGAN	46647PBB1	4/1/2023	3.21%	550,000.00	553,283.50	550,000.00	One time call: 4/1/22	6911
CORP CHEVRON CORP	166764AB6	12/5/2022	2.36%	10,000,000.00	10,126,800.00	9,883,000.00	Make-whole call +12bps; Callable on and after 9/5/22	8177
CORP WALMART INC	931142DU4	12/15/2022	2.35%	10,000,000.00	10,166,000.00	9,889,400.00	Make-whole call +10bps; Callable on and after 11/15/22	8177
CORP CHEVRON CORP	166764BN9	3/3/2022	2.50%	7,500,000.00	7,513,275.00	7,476,750.00	Make-whole call +10bps; Callable on and after 2/3/22	8177
CCCSIG ABS FITAT 201	31680YAD9	12/15/2023	2.64%	43,369.09	43,359.56	43,359.56	10% collateral call	6911
CCCSIG MBS FHMS K026	3137B1BS0	11/25/2022	2.51%	500,000.00	509,218.75	509,218.75	1% collateral call	6911
CCCSIG CORP 3M COMPA	88579YBL4	2/14/2023	1.75%	400,000.00	404,456.00	398,476.00	Make-whole call +10bps; Callable on and after 1/14/23	6911
CCCSIG MBS FHMS K023	3137AWQH1	8/25/2022	2.31%	375,000.00	380,537.11	380,537.11	1% collateral call	6911
CCCSIG CORP APPLE IN	037833DL1	9/11/2022	1.70%	200,000.00	202,014.00	199,966.00	Make-whole call +10bps	6911
CCCSIG CORP CATERPIL	14913Q3C1	11/18/2022	1.95%	200,000.00	202,716.00	199,960.34	Make-whole call +7.5bps	6911
CCCSIG ABS GMCAR 202	36258NAC6	9/16/2024	1.84%	96,111.19	96,088.55	96,088.55	10% collateral call	6911
CCCSIG ABS CARMX 202	14315XAC2	12/16/2024	1.89%	115,015.26	114,992.70	114,992.69	10% collateral call	6911
CCCSIG ABS HDMOT 202	41284UAD6	10/15/2024	1.87%	92,230.75	92,210.64	92,210.64	10% collateral call	6911
CCCSIG ABS VZOT 2020	92348TAA2	7/22/2024	1.85%	200,000.00	199,976.58	199,976.58	10% collateral call	6911
CCCSIG CORP BANK OF	06406RAM9	1/27/2023	1.85%	400,000.00	405,540.00	399,720.00	Callable on and after 1/2/23	6911
CCCSIG CORP ADOBE IN	00724PAA7	2/1/2023	1.70%	90,000.00	90,999.00	89,876.70	Make-whole call +5bps	6911
CORP TOYOTA MOTOR CR	89236TGT6	2/13/2025	1.80%	13,150,000.00	13,352,115.50	13,118,703.00	Make-whole call +10bps	8177
CCCSIG CORP PEPSICO	713448EY0	5/1/2023	0.75%	200,000.00	200,272.00	199,604.00	Make-whole call +10bps	6911
CCCSIG CORP CHEVRON	166764BV1	5/11/2023	1.14%	185,000.00	186,056.35	185,000.00	Make-whole call +15bps	6911
CCCSIG CORP APPLE IN	037833DV9	5/11/2023	0.75%	375,000.00	376,053.75	373,980.00	Make-whole call +10bps	6911
CCCSIG CORP CITIGROU	172967MR9	5/15/2024	1.68%	250,000.00	252,792.50	250,000.00	Make-whole call +25bps	6911
CCCSIG CORP AMAZON.C	023135BP0	6/3/2023	0.40%	425,000.00	423,491.25	424,405.00	Make-whole call +5bps	6911
CCCSIG MUNI CONNECTI	20772KJU4	7/1/2022	2.50%	90,000.00	91,513.80	91,513.80	Make-whole call	6911
CCCSIG ABS MBART 202	58769VAC4	2/18/2025	0.55%	250,000.00	249,980.48	249,980.48	5% collateral call	6911
GOV FHLMC CALLABLE	3134GVV96	6/24/2024	0.50%	20,000,000.00	19,815,000.00	20,000,000.00	One time call: 6/24/22	8177
CCCSIG ABS WOART 202	98163WAC0	5/15/2025	0.63%	225,000.00	224,982.36	224,982.36	10% collateral call	6911
CCCSIG ABS NAROT 202	65479CAD0	7/15/2024	0.55%	263,346.40	263,339.18	263,339.18	5% collateral call	6911
GOV FFCB CALLABLE	3133ELQ49	6/30/2025	0.70%	20,000,000.00	19,764,600.00	20,000,000.00	Callable on and after 6/30/21	8177
GOV FNMA CALLABLE	3136G4XK4	6/30/2025	0.65%	20,000,000.00	19,656,600.00	20,000,000.00	Quarterly: Last call on 12/30/24	8177
CCCSIG ABS HART 2020	44933FAC0	12/16/2024	0.48%	150,000.00	149,971.92	149,971.92	5% collateral call	6911
CCCSIG ABS CARMX 202	14315FAD9	3/17/2025	0.62%	200,000.00	199,965.72	199,965.72	10% collateral call	6911
CCCSIG ABS VZOT 2020	92290BAA9	2/20/2025	0.47%	275,000.00	274,942.25	274,942.25	10% collateral call	6911
CCCSIG ABS GMCAR 202	362590AC5	4/16/2025	0.45%	250,000.00	249,942.80	249,942.80	10% collateral call	6911
GOV FNMA NOTE CALLAB	3136G4S87	8/27/2025	0.65%	10,000,000.00	9,817,500.00	10,000,000.00	Quarterly: starts 8/27/21	8177
CCCSIG CORP UNILEVER	904764BJ5	9/14/2023	0.38%	100,000.00	99,377.00	99,872.00	Make-whole call +5bps	6911
GOV FFCB CALLABLE NO	3133EL7K4	9/16/2025	0.55%	10,000,000.00	9,745,500.00	10,000,000.00	Callable on and after 9/16/21	8177
CCCSIG ABS MBALT 202	58769EAC2	11/15/2023	0.40%	85,000.00	84,995.69	84,995.69	5% deal call	6911
GOV FHLMC CALLABLE N	3134GWWT9	9/30/2025	0.55%	10,000,000.00	9,780,500.00	10,000,000.00	Quarterly: starts 9/30/21	8177
GOV CALLABLE FFCB NO	3133EL7K4	9/16/2025	0.55%	10,000,000.00	9,745,500.00	9,998,000.00	Callable on and after 9/16/21	8177
CCCSIG ABS HAROT 202	43813KAC6	10/18/2024	0.37%	125,000.00	124,981.64	124,981.64	10% collateral call	6911
CCCSIG ABS GMALT 202	362569AC9	8/21/2023	0.45%	120,000.00	119,988.50	119,988.50	10% deal call	6911
CCCSIG CORP BANK OF	06051GHF9	3/5/2024	3.55%	325,000.00	334,685.00	345,884.50	Make-whole call +15bps; callable on 3/5/23	6911

**CONTRA COSTA COUNTY
TREASURER'S INVESTMENT PORTFOLIO
STRUCTURED SECURITIES
December 31, 2021**

Exhibit VI

<u>Description</u>	<u>CUSIP</u>	<u>Maturity Date</u>	<u>Coupon Rate</u>	<u>Par (\$)</u>	<u>Market (\$)</u>	<u>Cost (\$)</u>	<u>Provisions</u>	<u>Fund #</u>
CORP MICROSOFT CORP	594918BA1	2/12/2022	2.38%	10,000,000.00	10,004,200.00	9,748,700.00	Make-whole call +10 bps	8177
GOV FHLMC CALLABLE N	3134GWUE4	9/30/2025	0.50%	10,000,000.00	9,762,700.00	10,000,000.00	Quarterly: starts 9/30/22	8177
GOV FHLMC CALLABLE N	3134GWVC7	9/29/2025	0.50%	10,000,000.00	9,762,800.00	10,000,000.00	Quarterly: starts 9/29/22	8177
CCCSIG CORP BANK OF	06051GJH3	10/24/2024	0.81%	250,000.00	248,360.00	250,000.00	Make-whole call +10bps; Callable on and after 10/24/23	6911
CCCSIG ABS CARMX 202	14316HAC6	8/15/2025	0.50%	155,000.00	154,965.88	154,965.88	10% collateral call	6911
GOV FHLMC CALLABLE N	3134GW3Z7	10/28/2025	0.60%	10,000,000.00	9,789,400.00	10,000,000.00	Quarterly: starts 10/28/21	8177
GOV FNMA CALLABLE NO	3136G46N8	10/29/2025	0.60%	10,000,000.00	9,795,000.00	10,000,000.00	Quarterly: starts 10/29/21	8177
GOV FFCB CALLABLE NO	3133EMFR8	11/3/2025	0.54%	10,000,000.00	9,751,200.00	9,983,500.00	Callable on and after 11/3/22	8177
CCCSIG CORP BRISTOL	110122DT2	11/13/2023	0.54%	375,000.00	373,368.75	375,000.00	Callable on and after 11/13/21	6911
GOV FHLMC CALLABLE	3134GXEJ9	11/24/2025	0.64%	10,000,000.00	9,776,800.00	10,000,000.00	Quarterly: starts 11/24/21	8177
GOV FHLMC CALLABLE N	3134GXFA7	11/26/2025	0.65%	10,000,000.00	9,840,300.00	10,000,000.00	Quarterly: starts 11/26/21	8177
GOV FFCB CALLABLE NO	3133EMHL9	11/30/2023	0.31%	10,000,000.00	9,922,300.00	10,000,000.00	Callable on and after 11/30/21	8177
GOV FHLMC CALLABLE N	3134GXCA0	11/24/2023	0.32%	10,000,000.00	9,926,700.00	9,999,933.33	Quarterly: starts 11/24/21	8177
GOV FNMA CALLABLE NO	3135GA6J5	12/7/2023	0.32%	10,000,000.00	9,923,900.00	10,000,000.00	Quarterly: starts 12/7/21	8177
GOV FNMA CALLABLE NO	3135G06K4	12/17/2025	0.65%	10,000,000.00	9,799,800.00	10,000,000.00	Quarterly: starts 12/17/21	8177
GOV FNMA CALLABLE NO	3135G06Q1	12/30/2025	0.64%	10,000,000.00	9,733,400.00	10,000,000.00	Quarterly: starts 12/30/21	8177
CCCSIG ABS BMWLT 202	05591RAC8	1/25/2024	0.29%	145,000.00	144,995.40	144,995.40	5% deal call	6911
CCCSIG ABS CARMX 202	14316NAC3	12/15/2025	0.34%	135,000.00	134,973.32	134,973.32	10% deal call	6911
CCCSIG ABS GMALT 202	36261RAC2	2/20/2024	0.26%	220,000.00	219,977.47	219,977.47	10% deal call	6911
CCCSIG CORP CHARLES	808513BN4	3/18/2024	0.75%	245,000.00	243,948.95	244,877.50	Make-whole call +7bps; Callable on and after 2/18/2024	6911
CCCSIG CORP JPMORGAN	46647PBY1	2/16/2025	0.56%	245,000.00	241,494.05	245,000.00	Callable on and after 2/16/24	6911
CCCSIG CORP JPMS CHA	46647PBS4	9/16/2024	0.65%	75,000.00	74,655.75	75,000.00	Callable on and after 9/16/23	6911
CCCSIG CORP MORGAN S	6174468W2	1/25/2024	0.53%	455,000.00	453,466.65	455,000.00	Make-whole call +10bps; Callable on and after 1/25/23	6911
CCCSIG MUNI NATIONAL	63743HEU2	2/8/2024	0.35%	140,000.00	137,872.00	139,903.40	Make-whole call +5bps until 2/8/24	6911
CORP APPLE INC	037833EB2	2/8/2026	0.70%	10,000,000.00	9,801,000.00	9,994,120.00	Make-whole call +5bps; Callable on and after 1/8/26	8177
CORP APPLE INC	037833EB2	2/8/2026	0.70%	10,000,000.00	9,801,000.00	9,987,200.00	Make-whole call +5bps; Callable on and after 1/8/26	8177
GOV FFCB CALLABLE NO	3133EMUK6	3/25/2026	1.05%	10,000,000.00	9,919,800.00	10,000,000.00	Callable on and after 3/25/22	8177
GOV FHLB CALLABLE NO	3130AKXB7	2/11/2026	0.58%	10,000,000.00	9,736,500.00	10,000,000.00	Quarterly: starts 5/11/21	8177
CCCSIG ABS CARMX 202	14314QAC8	2/17/2026	0.52%	255,000.00	254,945.05	254,945.05	10% collateral call	6911
CCCSIG ABS GMALT 202	380144AC9	5/20/2024	0.34%	295,000.00	294,953.69	294,953.69	10% collateral call	6911
CCCSIG ABS HART 2021	44933LAC7	9/15/2025	0.38%	170,000.00	169,982.12	169,982.12	5% collateral call	6911
CCCSIG CORP AMAZON.C	023135BW5	5/12/2024	0.45%	560,000.00	554,612.80	559,182.40	Make-whole call +2.5bps	6911
CCCSIG CORP ASTRAZEN	04636NAC7	5/28/2024	0.70%	365,000.00	362,163.95	364,967.15	Make-whole call +10bps; Callable on and after 5/28/22	6911
CCCSIG CORP CITIGROU	172967MX6	5/1/2025	0.98%	160,000.00	158,768.00	160,000.00	Make-whole call +10bps; Callable after 5/1/24	6911
CCCSIG CORP JP MORG	46647PCH7	6/1/2025	0.82%	190,000.00	187,816.90	190,000.00	Make-whole call +7.5bps; Callable after 6/1/24	6911
CCCSIG CORP MORG STA	61772BAA1	4/5/2024	0.73%	35,000.00	34,894.30	35,000.00	Make-whole call +10bps; Callable after 4/5/23	6911
CCCSIG CORP UNITEDHE	91324PEB4	5/15/2024	0.55%	260,000.00	257,977.20	259,729.60	Make-whole call +5bps; Callable on and after 5/15/22	6911
CORP AMAZON.COM INC	023135BX3	5/12/2026	1.00%	10,000,000.00	9,907,300.00	9,967,800.00	Make-whole call +5bps; Callable on and after 4/12/26	8177
CORP AMAZON.COM INC	023135BX3	5/12/2026	1.00%	5,000,000.00	4,953,650.00	4,980,350.00	Make-whole call +5bps; Callable on and after 4/12/26	8177
CORP AMAZON.COM INC	023135BX3	5/12/2026	1.00%	5,000,000.00	4,953,650.00	4,980,350.00	Make-whole call +5bps; Callable on and after 4/12/26	8177
CORP APPLE INC	037833EB2	2/8/2026	0.70%	10,000,000.00	9,801,000.00	9,971,700.00	Make-whole call +5bps; Callable on and after 1/8/26	8177
GOV FFCB CALLABLE	3133EMP22	6/30/2026	0.91%	10,000,000.00	9,870,400.00	10,000,000.00	Callable on and after 6/30/23	8177
GOV FFCB CALLABLE NO	3133EMH21	6/15/2026	0.90%	10,000,000.00	9,834,800.00	10,000,000.00	Callable on and after 6/15/22	8177
GOV FHLB CALLABLE	3130AN2Z2	6/30/2026	1.00%	10,000,000.00	9,889,100.00	10,000,000.00	Quarterly: starts 12/30/21	8177
GOV FHLB CALLABLE NO	3130ALX25	4/22/2026	1.00%	10,000,000.00	9,887,000.00	10,000,000.00	One time call: 4/22/22	8177
GOV FHLB CALLABLE NO	3130ALXV1	4/22/2026	1.10%	10,000,000.00	9,929,800.00	10,000,000.00	Quarterly: starts 4/22/22	8177
GOV FHLB CALLABLE NO	3130AM4P4	7/29/2025	0.75%	10,000,000.00	9,926,000.00	10,000,000.00	One time call: 4/29/22	8177
GOV FHLB CALLABLE NO	3130AMMY5	6/10/2026	1.05%	10,000,000.00	9,907,100.00	10,000,000.00	Quarterly: starts 12/10/21	8177

**CONTRA COSTA COUNTY
TREASURER'S INVESTMENT PORTFOLIO
STRUCTURED SECURITIES
December 31, 2021**

Exhibit VI

<u>Description</u>	<u>CUSIP</u>	<u>Maturity Date</u>	<u>Coupon Rate</u>	<u>Par (\$)</u>	<u>Market (\$)</u>	<u>Cost (\$)</u>	<u>Provisions</u>	<u>Fund #</u>
CORP MICROSOFT CORP	594918BA1	2/12/2022	2.38%	10,000,000.00	10,004,200.00	9,748,700.00	Make-whole call +10 bps	8177
GOV FHLB CALLABLE NO	3130AMYJ5	6/30/2026	1.00%	10,000,000.00	9,889,700.00	10,000,000.00	Quarterly: starts 6/30/22	8177
CCCSIG ABS CARMX 202	14317DAC4	6/15/2026	0.55%	475,000.00	474,921.86	474,921.86	10% collateral call	6911
CCCSIG ABS DCENT 202	254683CP8	9/15/2026	0.58%	280,000.00	279,940.05	279,940.05	5% deal call	6911
CCCSIG ABS VZOT 2019	92348AAA3	4/22/2024	1.94%	274,186.27	274,165.12	274,165.13	10% collateral call	6911
CCCSIG CORP AMERICAN	02665WDY4	8/9/2024	0.75%	255,000.00	252,177.15	254,831.70	Make-whole call +7.5bps until 8/9/24	6911
CCCSIG CORP CATERPIL	14913R2P1	9/13/2024	0.60%	370,000.00	365,027.20	369,496.80	Make-whole call +22bps until 9/13/24	6911
CCCSIG CORP UNILEVER	904764BN6	8/12/2024	0.63%	125,000.00	124,246.25	125,000.00	Make-whole call +5bps until 5/12/22	6911
CORP JOHNSON & JOHNS	478160CN2	9/1/2025	0.55%	15,295,000.00	14,951,933.15	15,164,013.62	Make-whole call +5bps; Callable on and after 8/1/25	8177
CCCSIG ABS GMCAR 202	362554AC1	9/16/2026	0.68%	185,000.00	184,995.28	184,995.28	10% collateral call	6911
CCCSIG CORP BANK OF	06406RAX5	10/25/2024	0.85%	355,000.00	354,769.25	354,769.25	Callable on and after 9/25/24	6911
CCCSIG ABS COPAR 202	14044CAC6	9/15/2026	0.77%	220,000.00	219,995.84	219,995.84	10% collateral call	6911
GOV FHLB CALLABLE NO	3130APDQ5	10/28/2026	1.25%	10,000,000.00	10,000,000.00	10,000,000.00	Quarterly: starts 1/28/22	8177
CCCSIG ABS WOART 202	98163KAC6	10/15/2026	0.81%	270,000.00	269,963.23	269,963.23	10% collateral call	6911
CCCSIG ABS TAOT 2021	89238JAC9	4/15/2026	0.71%	225,000.00	224,995.21	224,995.21	5% collateral call	6911
CCCSIG ABS HART 2021	44935FAD6	5/15/2026	0.74%	170,000.00	169,962.06	169,962.06	5% collateral call	6911
CCCSIG CORP AMERICAN	025816CG2	7/30/2024	2.50%	325,000.00	335,832.25	339,185.35	Callable on and after 6/30/24	6911
CCCSIG CORP AMERICAN	025816CG2	7/30/2024	2.50%	100,000.00	103,333.00	104,364.72	Callable on and after 6/30/24	6911
CCCSIG CORP TARGET C	87612EBD7	7/1/2024	3.50%	250,000.00	265,122.50	269,257.22	Make-whole call +15bps until 7/1/24	6911
CCCSIG ABS COMET 202	14041NFY2	11/16/2026	1.04%	450,000.00	449,937.99	449,937.99	5% deal call	6911
GOV FHLB CALLABLE NO	3130APW43	12/2/2026	1.50%	10,000,000.00	10,000,000.00	10,000,000.00	Quarterly: starts 3/2/2022	8177
CCCSIG CORP BANK OF	06051GKE8	12/6/2025	1.53%	500,000.00	501,195.00	500,000.00	Make-whole call +15bps until 12/6/24 Quarterly call after	6911
CCCSIG ABS VALET 202	92868KAC7	6/22/2026	1.02%	295,000.00	294,988.44	294,988.44	10% collateral call	6911
GOV FFCB CALLABLE NO	3133ENHC7	12/14/2026	1.60%	10,000,000.00	9,996,700.00	10,000,000.00	Callable on and after 3/14/22	8177
CCCSIG ABS HAROT 202	43815GAC3	1/21/2026	0.88%	220,000.00	219,953.62	219,953.62	10% collateral call	6911
GOV FFCB CALLABLE NO	3133ENHC7	12/14/2026	1.60%	10,000,000.00	9,996,700.00	10,000,888.89	Callable on and after 3/14/22	8177
GOV FHLB CALLABLE NO	3130AQB7	12/23/2024	1.20%	10,000,000.00	10,004,100.00	10,000,000.00	Quarterly: starts 3/23/22	8177
GOV FHLB CALLABLE NO	3130AQ5X7	12/30/2024	1.15%	10,000,000.00	10,000,000.00	10,000,000.00	Quarterly: starts on 3/30/22	8177
				\$ 548,590,979.00	\$ 542,954,549.44	\$ 547,330,406.78		

Notes:
6911 - CCC School Insurance Group
8177 - County Treasurer

**CONTRA COSTA COUNTY
ALLSPRING GLOBAL INVESTMENTS
STRUCTURED SECURITIES
December 31, 2021**

<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>MATURITY DATE</u>	<u>PAR</u> (\$)	<u>MARKET</u> (\$)	<u>COST</u> (\$)	<u>PROVISIONS</u>
AMCAR 2021-2 A2	03066RAB1	11/18/2024	640,006.11	638,943.63	639,983.39	10% collateral call
AMERICAN EXPRESS CREDIT CORP	0258M0EH8	3/3/2022	700,000.00	700,662.02	703,528.00	Float quarterly: LIBOR +70bps; Callable on and after 2/2/22
BANK OF AMERICA CORP	06051GJX8	5/28/2024	500,000.00	500,274.29	500,000.00	Float quarterly: LIBOR +43bps; Callable annually
BANK OF NEW YORK MELLON CORP	06406RAM9	1/27/2023	650,000.00	664,144.19	668,447.00	Callable on and after 1/2/23
CARMX 2019-1 A3	14315NAC4	3/15/2024	320,185.85	323,303.26	326,101.79	10% collateral call
DEERE & CO	244199BE4	6/8/2022	700,000.00	704,267.56	712,796.00	Callable on and after 3/8/22
EXXON MOBIL CORP	30231GAJ1	3/6/2022	695,000.00	700,359.87	706,627.35	Make-whole call +7bps; Callable on and after 1/6/22
FLORIDA POWER & LIGHT CO	341081GD3	5/10/2023	600,000.00	598,522.25	600,000.00	Float o/n SOFR +25bps; Callable on and after 11/10/21
FORDL 2020-A A3	34531MAD0	3/15/2023	169,840.41	170,259.53	169,832.16	5% deal call
GMCAR 2020-1 A3	36258NAC6	9/16/2024	320,370.63	323,256.81	326,189.86	10% collateral call
MBALT 2021-B A2	58769KAC8	1/16/2024	400,000.00	399,650.39	399,966.48	5% deal call
MBART 2019-1 A3	58769TAD7	3/15/2024	238,499.36	240,066.88	241,853.26	5% collateral call
NAROT 2018-B A3	65479GAD1	3/15/2023	25,048.24	25,133.89	25,337.86	5% deal call
NAROT 2019-B A3	65479HAC1	11/15/2023	241,274.66	243,511.76	246,203.82	5% collateral call
NVIDIA CORP	67066GAK0	6/15/2023	600,000.00	595,804.85	600,000.00	Make-whole call +5bps; Callable on and after 6/15/22
OKLAHOMA GAS AND ELECTRIC CO	678858BW0	5/26/2023	490,000.00	487,066.79	490,000.00	Callable on and after 11/26/21
SDART 2021-2 A2	80286XAB0	4/15/2024	367,169.19	367,150.37	367,162.40	10% collateral call
TAOT 2018-C A3	89231AAD3	12/15/2022	37,385.68	37,479.20	37,956.69	5% collateral call
TAOT 2021-B A2	89190GAB3	1/16/2024	429,251.06	428,805.73	429,243.17	5% collateral call
TRUIST BANK	86787EBE6	5/17/2022	700,000.00	707,500.20	728,287.00	Callable on and after 4/17/22
VWALT 2019-A A3	92867XAD8	11/21/2022	252,696.53	253,335.15	256,457.36	10% deal call
VZOT 2018-A A1B	92348XAB1	4/20/2023	2,725.05	2,725.62	2,725.05	10% collateral call
VZOT 2019-C A1A	92348AAA3	4/22/2024	352,525.20	355,149.81	358,832.09	10% collateral call
WOART 2020-B A2A	98163WAG1	7/17/2023	45,943.87	45,962.62	46,044.38	10% collateral call
DUKE ENERGY CAROLINAS LLC	26442CAW4	5/15/2022	700,000.00	710,444.92	719,005.00	Make-whole call until 5/15/22
APPLE INC	037833DL1	9/11/2022	300,000.00	304,579.72	305,022.00	Make-whole call until 9/11/22
JDOT 2020-B A3	47787NAC3	11/15/2024	800,000.00	798,956.29	802,281.25	10% collateral call
GMCAR 212 A2	380149AB0	6/17/2024	302,960.51	302,886.99	303,126.19	10% collateral call
HART 2021-B A2	44934KAB0	5/15/2024	600,000.00	599,357.02	599,945.58	5% collateral call
FORDL 2021-B A2	345329AB2	4/15/2024	400,000.00	399,108.23	399,996.28	5% deal call
VISA INC	92826CAC6	12/14/2022	300,000.00	305,942.75	305,958.00	Make-whole call +12.5bps until 10/14/22 Call anytime after
UNITEDHEALTH GROUP INC	91324PDD1	10/15/2022	700,000.00	713,439.30	712,355.00	Make-whole call +10bps until 10/15/22
HOME DEPOT INC	437076BG6	6/1/2022	500,000.00	504,927.46	504,235.00	Make-whole call +12.5bps until 5/1/22 Call anytime after
HONEYWELL INTERNATIONAL INC	438516BT2	8/8/2022	200,000.00	203,454.42	202,392.00	Make-whole call +6bps until 7/8/22 Call anytime after
SAN RAMON	799381AA6	7/1/2022	710,000.00	709,825.66	710,000.00	Make-whole call
SDART 2021-4 A2	80285VAB5	8/15/2024	250,000.00	249,835.84	249,984.45	10% collateral call
HAROT 2021-4 A2	43815GAB5	5/21/2024	700,000.00	699,541.66	699,981.66	10% collateral call
			15,940,882.37	16,015,636.92	16,097,857.53	



PAR VALUES MATURING BY DATE AND TYPE

Maturities in Millions of Dollars¹

ITEM	1 day to 30 days	31 days to 60 days	61 days to 90 days	91 days to 120 days	121 days to 150 days	151 days to 180 days	181 days to 210 days	211 days to 270 days	271 days to 1 year	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 year/out	Total	Weight (%) of Total)
TREASURY	\$ 5,200	\$ 13,650	\$ 6,150	\$ 1,100	\$ 7,450	\$ 2,450	\$ 5,000	\$ 7,000	\$ 14,900	\$ 31,850	\$ 22,550	\$ 1,100		\$ 118,400	65.23%
AGENCY ²	\$ 2,678	\$ 4,775	\$ 3,480	\$ 1,850	\$ 2,475	\$ 2,000	\$ 1,800	\$ 2,898	\$ 5,175	\$ 4,908	\$ 1,550	\$ 325	\$ 200	\$ 34,114	18.79%
CDs + BNs	\$ 2,200	\$ 3,300	\$ 1,950	\$ 2,650	\$ 1,400	\$ 850	\$ 800	\$ 150	\$ 100					\$ 13,400	7.38%
CP	\$ 1,300	\$ 3,200	\$ 2,150	\$ 2,300	\$ 1,000	\$ 800	\$ 550	\$ 200						\$ 11,500	6.34%
TDs	\$ 975	\$ 515	\$ 1,013	\$ 478	\$ 443	\$ 385								\$ 3,808	2.10%
CORP BND								\$ 85			\$ 65	\$ 53	\$ 99	\$ 302	0.17%
REPO														\$ -	0.00%
BAs														\$ -	0.00%
TOTAL	\$ 12,353	\$ 25,440	\$ 14,743	\$ 8,378	\$ 12,768	\$ 6,485	\$ 8,150	\$ 10,333	\$ 20,175	\$ 36,758	\$ 24,165	\$ 1,478	\$ 299	\$ 181,524	100.00%
Percent	6.81%	14.01%	8.12%	4.62%	7.03%	3.57%	4.49%	5.69%	11.11%	20.25%	13.31%	0.81%	0.16%		
Cumulative %	6.81%	20.82%	28.94%	33.56%	40.59%	44.16%	48.65%	54.34%	65.46%	85.71%	99.02%	99.84%	100.00%		

¹ Figures are rounded to the nearest million. Percentages may be off due to rounding. Totals do not include PMIA and General Fund loans.

² SBA Floating Rate Securities are represented at coupon change date. Mortgages are represented at current book value.

 State of California Pooled Money Investment Account Market Valuation 12/31/2021				
Description	Carrying Cost Plus Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest
United States Treasury:				
Bills	\$ 43,569,286,927.30	\$ 43,578,148,587.65	\$ 43,566,910,500.00	NA
Notes	\$ 75,086,412,242.60	\$ 75,080,652,906.63	\$ 74,687,028,500.00	\$ 109,370,054.00
Federal Agency:				
SBA	\$ 350,740,581.41	\$ 350,740,581.41	\$ 351,306,665.72	\$ 148,390.75
MBS-REMICs	\$ 6,715,516.12	\$ 6,715,516.12	\$ 6,985,051.69	\$ 30,724.20
Debentures	\$ 10,439,956,592.62	\$ 10,439,204,370.45	\$ 10,416,451,600.00	\$ 9,420,765.50
Debentures FR	\$ -	\$ -	\$ -	\$ -
Debentures CL	\$ 800,000,000.00	\$ 800,000,000.00	\$ 790,694,000.00	\$ 762,194.00
Discount Notes	\$ 19,162,958,897.16	\$ 19,165,010,905.46	\$ 19,157,738,000.00	NA
Supranational Debentures	\$ 2,219,658,716.35	\$ 2,218,983,369.12	\$ 2,204,343,500.00	\$ 6,007,849.50
Supranational Debentures FR	\$ 50,000,000.00	\$ 50,000,000.00	\$ 50,001,500.00	\$ 5,495.49
CDs and YCDs FR	\$ -	\$ -	\$ -	\$ -
Bank Notes	\$ 50,000,000.00	\$ 50,000,000.00	\$ 49,999,510.67	\$ 29,305.56
CDs and YCDs	\$ 13,350,000,416.66	\$ 13,350,000,000.00	\$ 13,346,930,419.28	\$ 6,017,777.79
Commercial Paper	\$ 11,491,501,972.14	\$ 11,495,349,152.68	\$ 11,494,513,733.35	NA
Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ 310,090,245.37	\$ 309,862,368.98	\$ 307,103,440.00	\$ 1,913,014.98
Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 3,807,500,000.00	\$ 3,807,500,000.00	\$ 3,807,500,000.00	NA
PMIA & GF Loans	\$ 743,769,000.00	\$ 743,769,000.00	\$ 743,769,000.00	NA
TOTAL	\$ 181,438,591,107.73	\$ 181,445,936,758.50	\$ 180,981,275,420.71	\$ 133,705,571.77

Fair Value Including Accrued Interest

\$ 181,114,980,992.48

Repurchase Agreements, Time Deposits, PMIA & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (0.99743912).
As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$19,948,782.39 or \$20,000,000.00 x 0.99743912.

*All investments are in U.S. dollars according to State of California.



DISCLOSURE STATEMENT

Portfolio Holdings: Structured Notes and Asset-Backed Securities

The Treasury Investment Division has received a number of inquiries concerning our various portfolio holdings. Questions involving structured notes, derivative products*, and asset-backed securities are the most notable.

In an effort to clarify the information provided in our monthly statements, we would like to share with you our investment positions in structured notes and asset-backed securities.

Following are the State of California Treasurer's holdings in each category as of December 31, 2021

*** The Pooled Money Investment Account Portfolio has not invested in, nor will it invest in, Derivative Products as defined in FASB 133.**

1. Structured Notes

Structured notes are debt securities (other than asset-backed securities) whose cash flow characteristics (coupon rate, redemption amount, or stated maturity) depend upon one or more indices and/or that have embedded forwards or options. They are issued by corporations and by government-sponsored enterprises such as the Federal National Mortgage Association and the Federal Home Loan Bank System or an international agency such as the World Bank.

Securities Accountability

Structured Notes

	Amount
a. Callable Agency	\$800.000 million
b. LIBOR Agency Floater	\$50.000 million
c. 3 month LIBOR Corporate Floater	\$0.000 million
d. 3 month LIBOR Bank Floater	\$0.000 million
e. 2 year CMT Corporate Floater	\$0.000 million
f. 3 month T-Bill Agency Floater	\$0.000 million
g. 3 month T-Bill Corporate Floater	\$0.000 million

U.S. \$850.000 million As of: 12/31/21

2. Asset-Backed Securities

Asset-backed securities entitle the purchaser to receive a share of the cash flows from a pool of assets such as principal and interest repayments from a pool of mortgages (such as CMOs), small business loans, or credit card receivables (such as ABCP).

Asset-Backed Securities

	Amount
a. Small Business Administration Pools	\$350.741 million
b. Agency MBS-REMIC'S	<u>\$6.716 million</u>
(Medium term sub-total)	\$357.457 million
c. Commercial Paper (Short term sub-total)	\$1,749.085 million

U.S. \$2,106.542 million As of: 12/31/21

Total Portfolio As of: 12/31/21

\$181,438,591,107.73

Structured notes and Medium-term Asset-backed securities as a percent of portfolio:
0.67%

Short-term Asset-Backed Commercial Paper (ABCP) as a percent of portfolio:
0.96% *

Total Medium-term and Short-term Structured notes and Asset-backed securities
as a percent of portfolio:
1.63%

****ABCP purchased by the Pooled Money Investment Account (PMIA) does not include Structured
Investment Vehicles (SIVs) nor do any of the approved ABCP programs include SIVs as
underlying assets.***

Portfolio Stress Test¹

as of December 31, 2021

Par Value	4,113,373,404.12	Book Price	99.918
Book Value	4,109,993,003.57	Average Days to Maturity	311
Market Value	4,105,186,836.43	Coupon	0.3564%
Market Price	99.801	YTM (TR)	0.3725%

Yield Change	Market Value	Market Price	Gain/Loss ²
(bps)	(\$)	(\$)	(bps)
-50	4,122,439,471.41	100.220	30.22
-25	4,113,747,743.45	100.010	9.21
-10	7,108,600,550.21	99.884	-3.40
0	4,105,170,572.86	99.801	-11.71
10	4,101,752,385.22	99.717	-20.12
25	4,096,647,088.78	99.593	-32.53
50	4,088,196,431.97	99.388	-53.04

Note: Stress Testing is a form of testing that is used to determine the stability of a given system or entity. It reveals how well a portfolio is positioned in the event the forecasts prove true. The stress test conducted on the portfolio managed by the Treasurer's Office identifies the sensitivity of our portfolio to the change in interest rate. The test result shows if the yield were to go down by 50 bps, the market value of the portfolio would increase by about 30 bps. If the yield were to go up by 50 bps, the market value of the portfolio would decrease by about 53 bps.

1. The stress test is conducted on the portfolio managed by the Treasurer's Office. Portfolios managed by external investment managers are excluded. All data is provided by FIS.

2. Gain/Loss is calculated based on the book value/price.

Treasurer's Office

625 Court Street
Finance Building, Room 102
Martinez, California 94553-1231
(925) 608-9550
(925) 608-9599 FAX

Contra Costa County



Russell V. Watts
Treasurer-Tax Collector

Belinda Zhu
Assistant County Treasurer

Date: 2/8/2022

To: Members of Treasury Oversight Committee

From: Belinda Zhu, Assistant County Treasurer

Subject: Approval of Annual Audit for Calendar Year 2021

Recommendation(s):

Approve an annual audit of Treasury by the Contra Costa County Auditor-Controller for Calendar Year 2021.

CONTRA COSTA COUNTY – TREASURY OVERSIGHT COMMITTEE MEETING

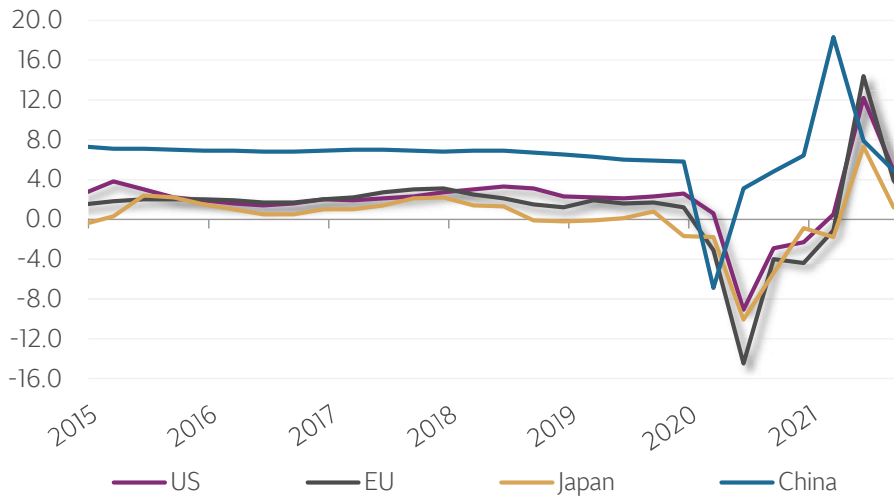
Overview of the Economy & General Market Conditions

Karen Smith, Client Relations Director

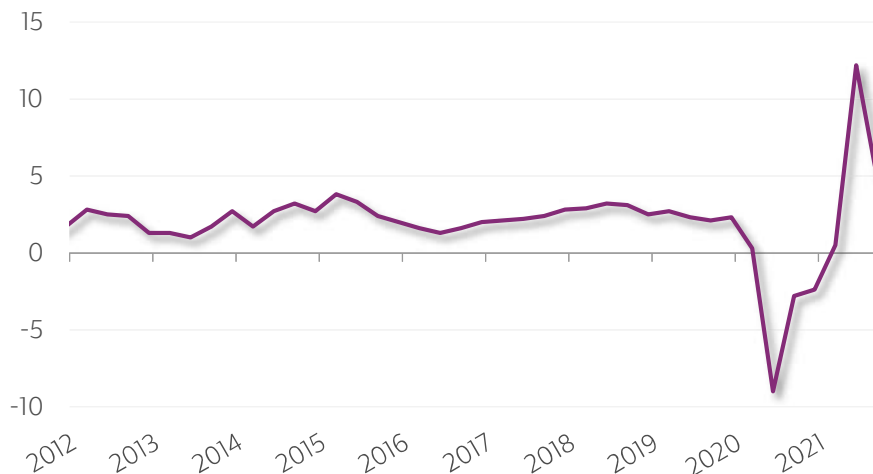
February 15, 2022

Economic overview: Growth trends

GDP growth: Major developed economies



U.S. GDP: Year-over-year growth



Global macro trends

Omicron and inflation are causing headaches for central banks

- Omicron variant is now the dominant COVID-variant and is affecting most economies across the globe
- Commodity price surge has helped push inflation higher across most DM and EM economies
- Year over year growth rates have peaked with the initial post-COVID bounce rolling out of the data
- Supply chain disruptions began to ease in Q4 but Omicron threatens to stall the recovery

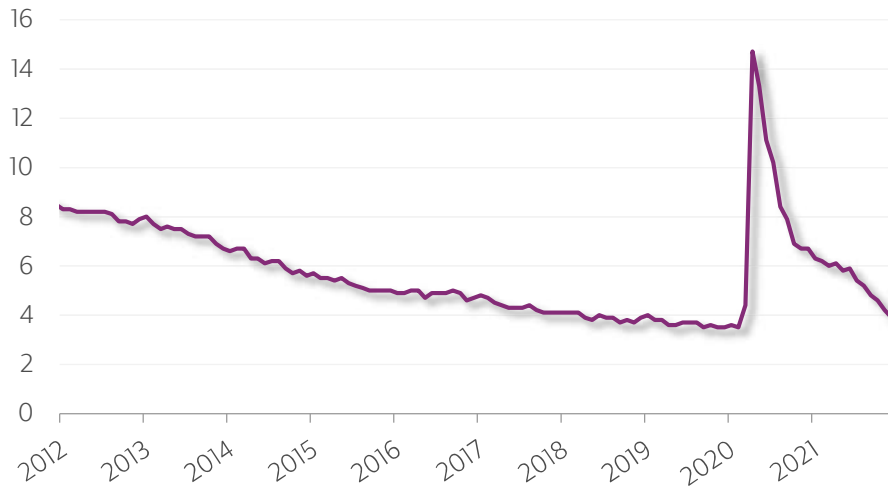
U.S. growth

Above-trend growth to continue

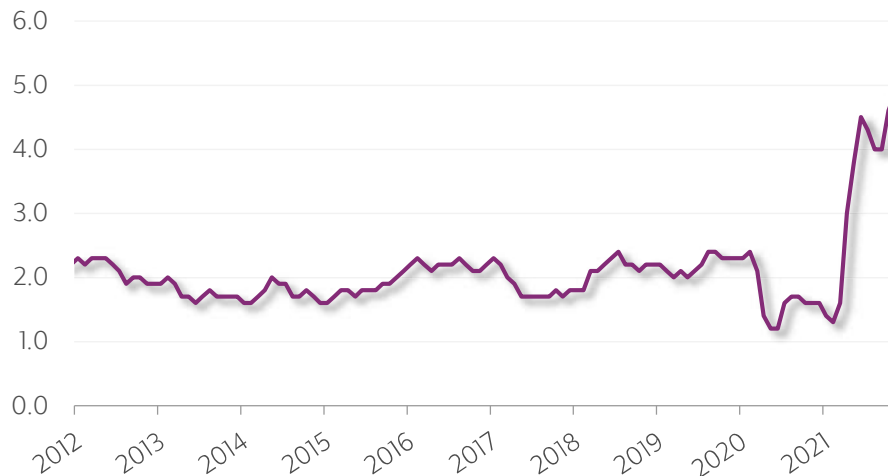
- Omicron variant is expected to postpone the services sectors recovery, albeit to a lesser extent than previous variants
- Savings rate is still elevated but is slowly diminishing
- Wage and salary income continues to grow
- Production bottlenecks showed signs of easing as inventory levels replenished, but still continue to restrain output
- Imbalance of consumer demand and supply continues

Economic overview: Employment and inflation

U3 unemployment rate



Core CPI



Employment

Strong employment reports show an increasingly tight labor market

- Payrolls missed expectations in December, but is still growing at a healthy rate
- COVID-sensitive sectors like leisure & entertainment continued its recovery in December
- Unemployment rate fell to a new cycle low of 3.9%
- Labor force participation rate was flat in December and is still below pre-COVID levels; secular shift?
- Wages posted a strong increase in December and upward pressure on wages is likely to persist

Inflation

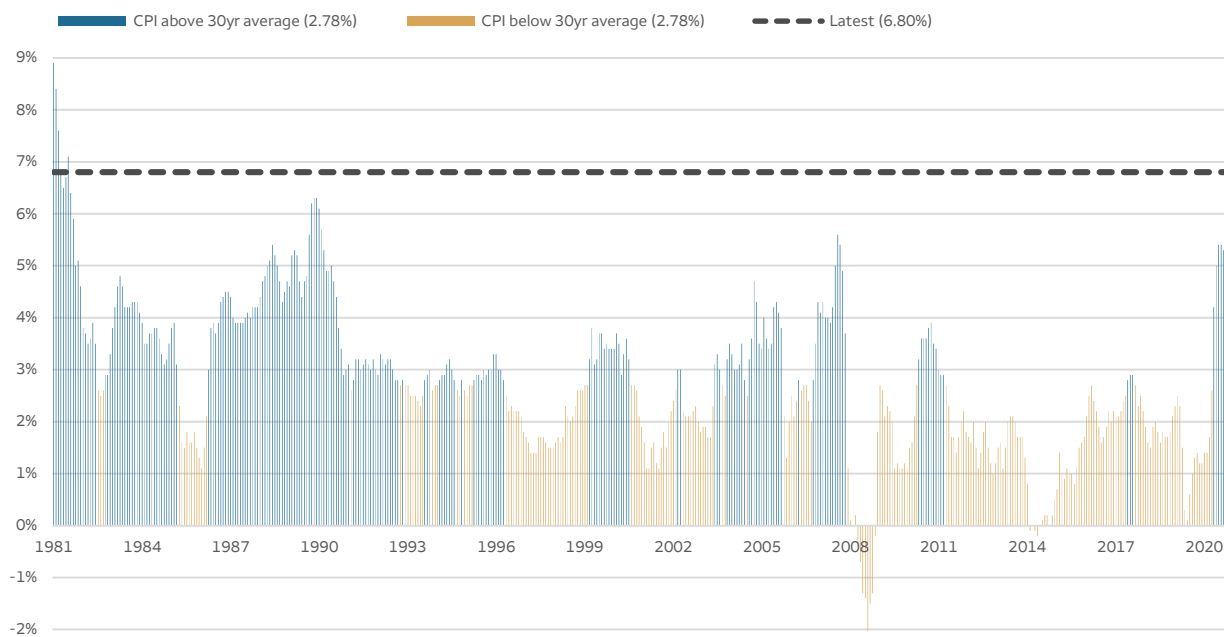
Inflation will likely continue its rise in 1H22

- Headline and core inflation rates are at multi-decade highs
- Inflation expectations have trended significantly higher
- Massive spending/stimulus and COVID-induced inefficiencies could lead to persistently higher inflation
- While catching up, wages are still rising slower than inflation
- Broad-based price increases with energy leading; shelter costs likely to contribute more to price increases in 1H22

2022 inflation outlook

We expect inflation to normalize but remain above the Fed's 2% target in 2022

CPI YoY Change (%)



YoY CPI forecast upper bound: 4.0%

YoY CPI forecast lower bound: 2.5%

2021 Recap:

- Inflation spiked in 2H 2021, as deferred demand, labor shortages and supply chain constraints put pressure on prices
- Markets grappled with whether inflation would be transitory or structural

Upward pressure:

- Elevated consumer spending as wages grown and unemployment falls
- Persistent supply chain disruptions
- Accommodative fiscal policy from the Biden administration

Downward pressure:

- Monetary policy tightening (balance sheet tapering & rising policy rates)
- Emergence of COVID variants
- Natural reduction in consumer demand and alleviation of supply chain issues

Inflationary pressures expected to persist into 2022:

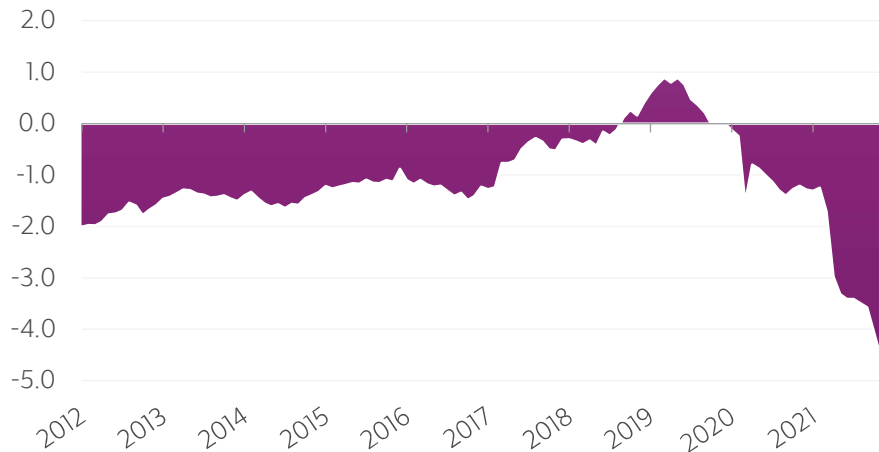
- Inflation reached a 40+ year high of 6.8% year-over-year, driven by COVID-sensitive components such as car sales, owner's-equivalent-rent, and airfare
- While we've now seen a period of sustained elevated inflation, we expect many of these COVID-sensitive components of CPI to normalize as supply chain issues unwind and demand normalizes
- Inflationary pressures may be offset by re-emergence of COVID variants as well as monetary policy tightening
- Companies and issuers both cite inflation as a primary headwind in 2022
- FOMC Forecasts point to an inflation rate of 2.70% in 2022 and 2.30% in 2023
- Elevated inflation will put upward pressure on the front end of the curve, making yields attractive relative to the longer-end in a flat yield curve environment

Inflationary pressures are likely to persist into 2022, but decline from current levels

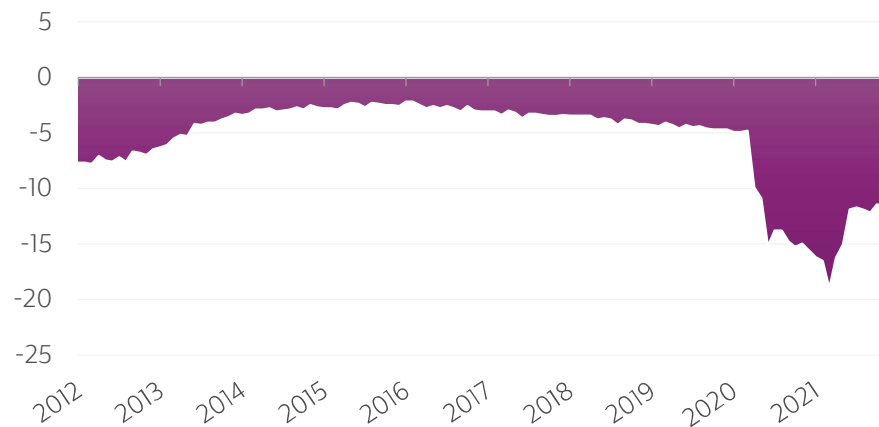
Source: Bloomberg Barclays as of December 31, 2021

Economic overview: Monetary policy

Fed funds rate in real terms



U.S. federal budget deficit as % of GDP



Monetary

Monetary policy is expected to further tighten in 2022

- Tapering of asset purchases was expedited in Mid-December and scheduled to end in March 2022
- Increasingly likely that we see multiple hikes in policy rate targets in 2022
- Transitory narratives have been dismissed resulting in higher inflation worries from the Fed
- Broad-based hawkish tones across Fed governors and presidents
- Policy outlook complicated by turnover among governors/ regional bank presidents

Fiscal

Days of large fiscal stimulus is largely in the past

- Passage of the Infrastructure Bill will bring \$550B in new spending, most of it being distributed in the next 5 years
- Build Back Better is currently in renegotiation talks
- Significant tax hikes have become less likely
- U.S. will continue to run very large deficits for the foreseeable future
- Very low Treasury yields made borrowing less painful, but the tolerance for rising deficits is not infinite

Big Six summary

Growth: Above trend growth to continue despite Omicron variant

Employment: Rapidly approaching full employment; wages continue to catch up

Inflation: Omicron effects likely to keep inflation elevated for 1H22

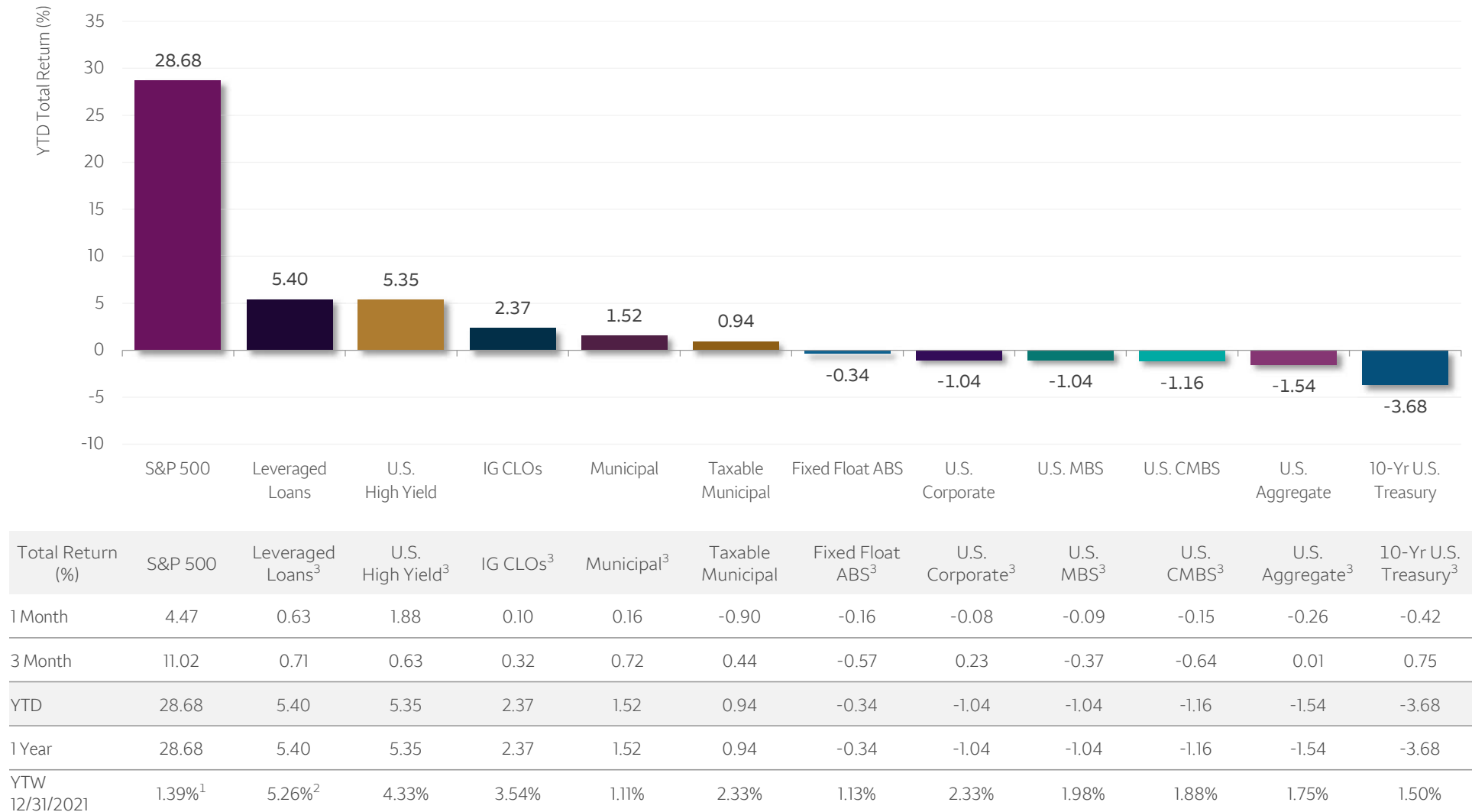
Monetary: Hawkish pivot brings in expedited taper and likely 2022 rate hikes

Fiscal: Waning of expansionary fiscal policy in 2022; tax hikes still unlikely

International: Hawkish tones dominate amid Omicron and inflation uncertainties

Summary of asset class returns

As of 12/31/2021



Source: Bloomberg, ICE Bank of America, J.P. Morgan, Credit Suisse, S&P,

Past performance is no guarantee of future results.

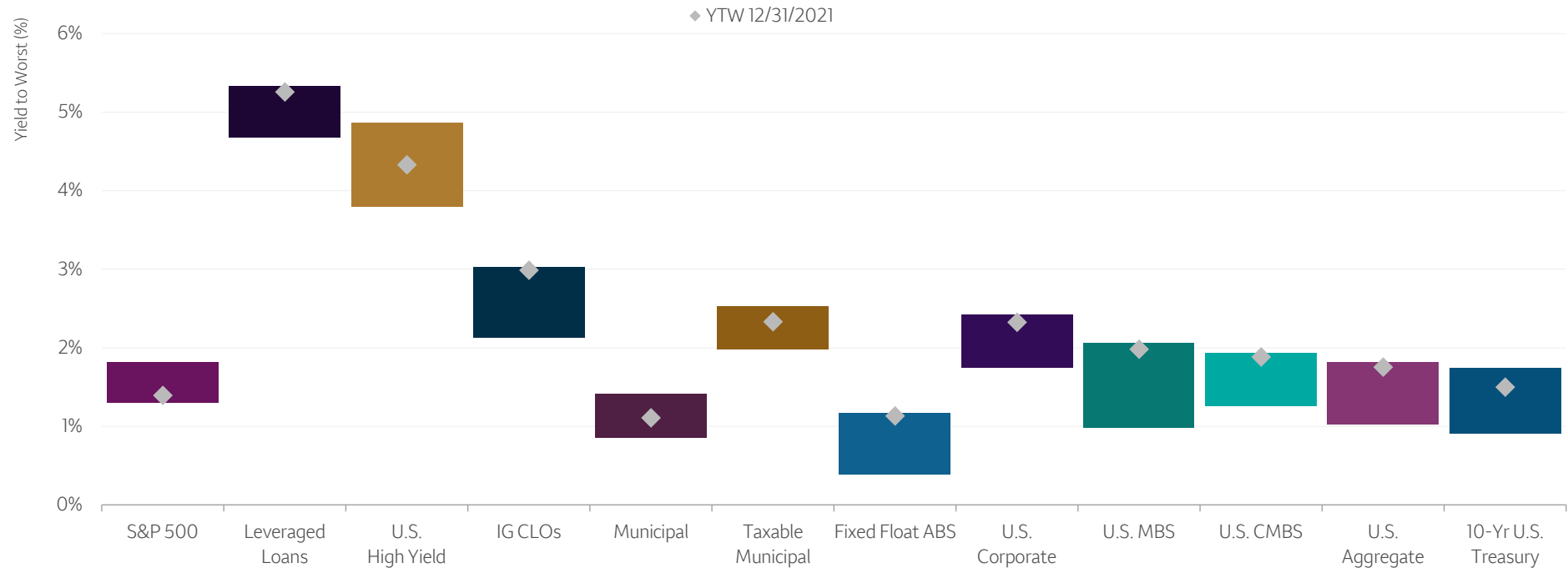
1. 12 month dividend yield.

2. Yield (3 year life)

3. Leveraged loans is represented by the Credit Suisse Leveraged Loan Index. CLOs are represented by the J.P. Morgan CLO Yield Index. Fixed Float ABS is represented by the Bloomberg U.S. Agg ABS Index. High Yield is represented by the ICE BofA U.S. High Yield Index. Municipal is represented by the ICE BofA US Municipal Securities Index. CMBS is represented by the Bloomberg CMBS: Erisa Eligible Index. MBS is represented by the Bloomberg U.S. MBS Index. U.S. Aggregate is represented by the Bloomberg U.S. Aggregate Total Return Index. U.S. Corporate is represented by the Bloomberg U.S. Corporate Bond Index. 10 Yr US Treasury is represented by the ICE BofA 10 Year Treasury Index.

Yield ranges by asset class

Last 12 months as of December 31, 2021



Last 12 Months	S&P 500	Leveraged Loans ³	U.S. High Yield ³	IG CLOs ³	Municipal ³	Taxable Municipal	Fixed Float ABS ³	U.S. Corporate ³	U.S. MBS ³	U.S. CMBS ³	U.S. Aggregate ³	10-Yr U.S. Treasury ³
Maximum	1.82%	5.33%	4.86%	3.90%	1.41%	2.53%	1.16%	2.41%	2.06%	1.93%	1.82%	1.74%
Minimum	1.30%	4.68%	3.80%	2.74%	0.86%	1.98%	0.38%	1.74%	0.98%	1.26%	1.02%	0.91%
12/31/2021	1.39% ¹	5.26% ²	4.33%	3.54%	1.11%	2.33%	1.13%	2.33%	1.98%	1.88%	1.75%	1.50%

Source: Bloomberg, ICE Bank of America, J.P. Morgan, Credit Suisse, S&P,

Past performance is no guarantee of future results.

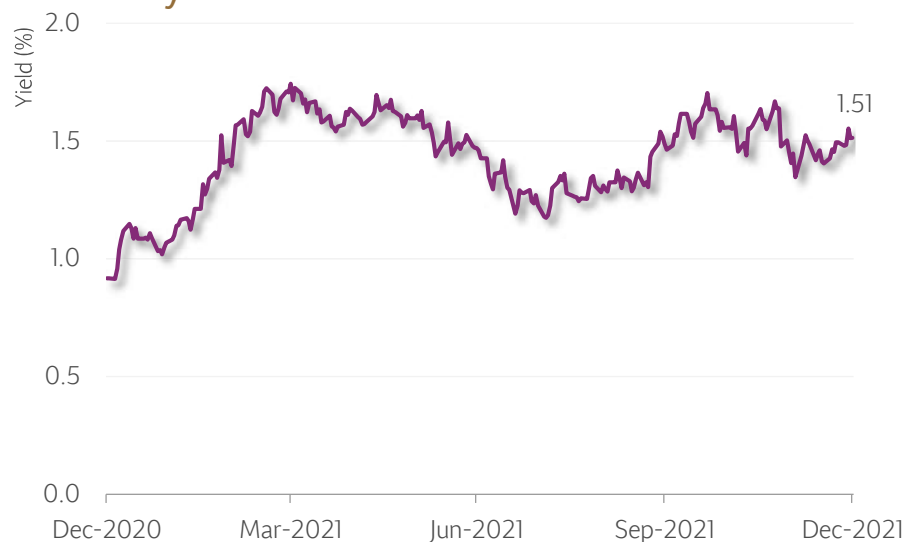
1. 12 month dividend yield.

2. Yield (3 year life)

3. Leveraged loans is represented by the Credit Suisse Leveraged Loan Index. CLOs are represented by the J.P. Morgan CLO Yield Index. Fixed Float ABS is represented by the Bloomberg U.S. Agg ABS Index. High Yield is represented by the ICE BofA U.S. High Yield Index. Municipal is represented by the ICE BofA US Municipal Securities Index. CMBS is represented by the Bloomberg CMBS: Erisa Eligible Index. MBS is represented by the Bloomberg U.S. MBS Index. U.S. Aggregate is represented by the Bloomberg U.S. Aggregate Total Return Index. U.S. Corporate is represented by the Bloomberg U.S. Corporate Bond Index. 10 Yr US Treasury is represented by the ICE BofA 10 Year Treasury

Rates

U.S. 10-year note



Review and commentary

- 10yr Treasury yield ended December at 1.51%, 6 bps higher than end of November. 30yr Treasury yield ended December at 1.90%, 11 bps higher than end of November.
- The 5s10s yield curve narrowed by 4 bp and the 10s30s yield curve widened by 5 bps.
- The fed funds rate is 0.00-0.25%. The market foresees the possibility of more than three rate hikes in 2022.

Source: Allspring, Bloomberg, TD Securities, as of 12/31/2021.

	Dec 31 value	1-mo change	3-mo change	12-mo change
Yields				
2yr	0.73	+17	+46	+61
5yr	1.26	+10	+30	+90
10yr	1.51	+6	+2	+60
30yr	1.90	+11	-14	+26

Curves

2s5s	53	-6	-16	+29
5s10s	25	-4	-27	-31
10s30s	39	+5	-16	-33
2s30s	117	-5	-60	-35

Macro	The omicron COVID variant has spread rapidly throughout the US, resulting in record infection counts, though virulence appears to be more modest than previous variants. Vaccine distribution in the United States has resulted in nearly 62% of the adult population being fully vaccinated.
Central bank	The Summary of Economic Projections indicated that the Fed expects to raise the Fed Funds rate three times in 2022, though Chair Powell reiterated that the Fed Funds target range would not be raised until the completion of the tapering process. The Federal Reserve adjusted the pace of tapering of asset purchases, resulting in \$20 billion less in Treasury purchases and \$10 billion less in agency mortgage-backed securities (MBS) purchases each month.
Technicals	Greater Treasury supply

2022 treasury yield outlook

We expect to see upward pressure on treasury yields as inflation and sustained economic growth put upward pressure on yields

U.S. 10 year treasury yield



2021 Recap:

- Current: 1.51%
- YTD change: +60 bps
- YTD high: 1.74%
- YTD low: 0.91%

Upward pressure:

- Sustained economic growth as post-COVID demand remains elevated
- Persistent inflationary pressure
- Fiscal stimulus from the Biden administration

Downward pressure:

- Reinstatement of lockdowns as COVID19 variants emerge
- Inflation proves to be transitory as deferred demand clears

Continued upward pressure on treasury yields:

- **The 10y UST yield ended 2021 at 1.51%: ending the year +60bps higher, with a range of 0.91 – 1.74%**
- Accelerated economic growth and inflationary expectations have driven treasury yields well past COVID-lows through 2021
- Concerns about the path and pace of monetary policy normalization have driven modest volatility in treasury yields, particularly in 2H21
- We expect to continue to see upward pressure on longer-end rates drive treasury curve steepening
 - Economic recovery will continue to drive 10 & 30y treasury yields higher
 - With further fiscal stimulus likely from the democratic controlled legislative branch, we expect to see upward pressure on 10 & 30y USTs

With treasury curve volatility, security-selection driven strategies have opportunities to add alpha by actively choosing points on the curve to take risk.

2022 credit spread outlook

We continue to expect range-bound credit spreads, with modest bouts of volatility creating opportunities for security selectors

U.S. Credit Index – Option Adjusted Spread



2021 Recap:

- Current: 87 bps
- YTD change: -5 bps
- YTD wide: 95 bps
- YTD tight: 77 bps

Credit OAS Forecast
upper bound:
+125

Upward spread pressure:

- Resurgence of coronavirus variant
- Slower growth and high inflation prints
- Internet rate sensitivity

Credit OAS Forecast
lower bound:
+80

Downward spread pressure:

- Strong technical demand at higher all-in yields
- Sustained economic growth
- Improving fundamentals drive positive ratings migration

Range-bound with elevated volatility:

- **Credit spreads ended 2021 at +87bps: ending the year -5bps tighter, with a range of 77-95bps**
- Spreads have been largely range-bound in 2021, with modest spread volatility in 2H21
- We expect to see a continuation of the “range-bound with modest volatility” theme in credit spreads in 2022:
 - Uncertainty around the path and pace of monetary tightening will likely drive volatility in risk-assets
 - While fundamentals are likely to remain strong, supply chain and inflationary pressures may weigh on earnings
 - Modest bouts of volatility typically enables security selectors to extract value from market mispricing

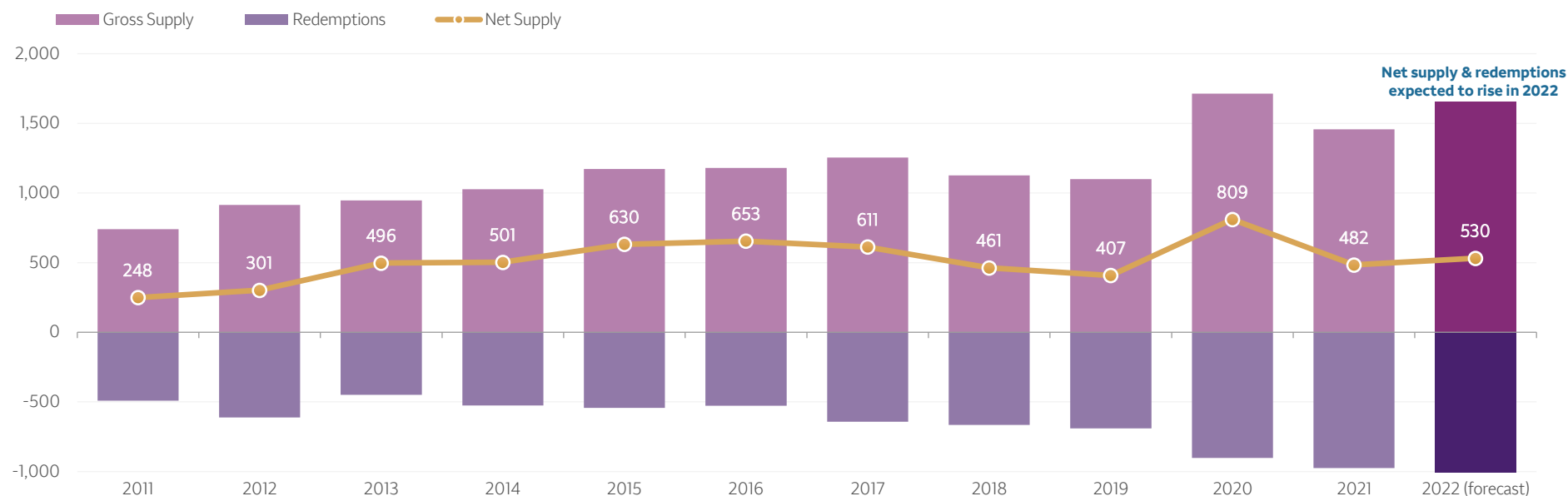
We expect that a continued recovery in fundamentals and strong demand for credit should help cushion the market from bouts of macro volatility.

Source: Bloomberg Barclays as of December 2021

2022 supply outlook

We expect modestly gross & net supply in 2022

Supply (\$ billion)



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 (forecast)
Gross Supply	\$740 bn	\$914 bn	\$946 bn	\$1,027 bn	\$1,173 bn	\$1,181 bn	\$1,254 bn	\$1,127 bn	\$1,099 bn	\$1,713 bn	\$1,457 bn	\$1,650 bn
Redemptions	-\$492 bn	-\$613 bn	-\$450 bn	-\$526 bn	-\$543 bn	-\$527 bn	-\$643 bn	-\$666 bn	-\$692 bn	-\$904 bn	-\$975 bn	-\$1,120 bn
Net Supply	\$248 bn	\$301 bn	\$496 bn	\$501 bn	\$630 bn	\$653 bn	\$611 bn	\$461 bn	\$407 bn	\$809 bn	\$482 bn	\$530 bn

Gross & net supply are poised to increase modestly higher than 2022 levels:

- We expect IG gross issuance in 2022 total ~\$1.65 trillion, up 7% year-over-year, while net issuance rises to ~\$530bn, up 10% y/y.
 - We expect gross issuance to be higher in 2022 as issuers plan to front-run rising rates.
 - With markets pricing in a rate as early as 1Q22, we expect supply to be front-loaded in the first half of the year
 - M&A related supply is projected to be in the range of \$170-220bn (+8% y/y at the midpoint of the range).
 - High grade market may benefit from growing ESG issuance into 2022

We expect to see elevated liability and balance sheet management as issuers prepare for shifting monetary policy

Source: Bloomberg Barclays as of December 31, 2021

2022 Outlook & forecast summary

	Current	2022 Forecast	↑ Pressure to forecast	↓ Pressure to forecast
Credit Spreads	+87	+80 to 125bps	- Risk off tone with new variant - End of Fed asset purchase programs and excess liquidity - Continued high interest rate volatility and higher equity volatility could become negative for spreads	- M&A/Spin off funding may surprise to the upside - HG market may benefit from the growing ESG trend - The beginning of policy tightening has usually resulted in tighter spreads
Credit Yields	2.25%	2.10 to 2.75%	- Inflation expectations push treasury yields higher - End of accommodative Fed policy - Fiscal stimulus package	- Continued tightening of credit spreads - Political pressure to retain accommodative monetary policy stimulus
Excess Return	+151bps	+100 to 200bps	- Strong fundamentals & improving credit quality - Technical demand drives total returns - Prolonged period of elevated global growth - Inflation proves to be transitory	- Volatility can cause spread widening - Credit spreads begin year near tights - Resurgence of COVID19 drives economic slowdown - Adverse market reaction to policy normalization
Fed Funds Rate	0.00 – 0.25%	0.75 – 1.00%	- Fed forced to tighten as inflation picks up - Inflation continues in non-traditional channels – equity markets, housing, etc. - A shrinking arsenal of policy tools	- Inflationary pressures ease - Widespread & prolonged shutdowns due to COVID variants “Tail-risk” type events
Front-end treasury yields	2y: 0.73% 5y: 1.26%	2y: 0.60 to 1.25% 5y: 1.20 – 1.75%	- US CPI numbers give further reasons for the Federal Reserve to accelerate the pace of tapering therefore seeing a scope for a bear flattening - Front part of the yield curve will continue to be vulnerable to the Federal Reserve’s less accommodative monetary policies	- Economic growth remains muted - Foreign central banks remain accommodative - Political pressure for Fed to remain accommodative
Longer-end treasury yields	10y: 1.51% 30y: 1.90%	10y: 1.40– 2.10% 30y: 2.00 – 2.50%	- Sustained economic growth at elevated levels as COVID effects wane - Persistent inflation above Fed targets - Continued supply chain constraints	- Less vulnerable to taper outflows - Consumer recovery lags economic recovery - Fed introduces yield curve control policy
Corporate supply	Gross: \$1,456.3bn Net: \$725bn	Gross: \$1.35tr Net: \$636bn	- Continue to see issuers extend debt maturities - M&A activity expected to accelerate	- Elevated redemptions amidst lower rates - More issuance from Financials, a tight sector, helps drive overall index spreads tighter

Source: Bloomberg Barclays as of December 31, 2021

Disclaimer

This commentary is for the sole use of the intended recipient[s] and may contain privileged information. Any unauthorized review, use, disclosure or distribution is prohibited.

All investing involves risks, including the possible loss of principal. There can be no assurance that any investment strategy will be successful. Investments fluctuate with changes in market and economic conditions and in different environments due to numerous factors, some of which may be unpredictable. Each asset class has its own risk and return characteristics.

Allspring Global Investments [“Allspring”] is the trade name for the asset management firms of Allspring Global Investments Holdings, LLC, a holding company indirectly owned by certain portfolio companies of GTCR LLC and Reverence Capital Partners, L.P. These firms include but are not limited to Allspring Global Investments, LLC and Allspring Funds Management, LLC. Certain products managed by Allspring entities are distributed by Allspring Funds Distributor, LLC (a broker-dealer and Member FINRA).

This material is for general informational and educational purposes only and is NOT intended to provide investment advice or a recommendation of any kind—including a recommendation for any specific investment, strategy, or plan.



U.S. Bank Completes Acquisition of PFM Asset Management

December 7, 2021

MINNEAPOLIS--(BUSINESS WIRE)--Dec. 7, 2021-- U.S. Bank announced that its subsidiary, U.S. Bancorp Asset Management, Inc. has closed on the agreement to purchase PFM Asset Management LLC (PFMAM), effective today. The acquisition was [initially announced July 8](#). PFM Asset Management will continue to operate as a separate registered investment advisor. As part of the acquisition, more than 250 PFM Asset Management employees have joined U.S. Bank.

U.S. Bancorp Asset Management, Inc. is part of U.S. Bank's Wealth Management and Investment Services division. With the addition of PFMAM, Wealth Management and Investment Services has combined investment assets under management of more than \$407 billion¹ as of Sept. 30, 2021.

"We're thrilled to welcome PFM Asset Management to U.S. Bank," said Eric Thole, head of U.S. Bancorp Asset Management. "Long known for its presence in the public sector, PFM Asset Management offers its clients a variety of product offerings, including local government investment pools, outsourced chief investment officer services and separately managed accounts in both fixed income and multi-asset class strategies, complementing our current book of business. This acquisition bolsters U.S. Bank's institutional asset management presence nationally, and we look forward to growing U.S. Bank's thriving investment solutions business with our new partners."

Thole added, "Along with a number of new client relationships, U.S. Bank is also welcoming a group of extremely talented PFM Asset Management team members. PFMAM has a stellar reputation in the public space, and that's a testament to this team. The group is eager to work with clients on a one-on-one basis to understand their unique needs and deliver customized, proactive solutions to help them meet their objectives."

John Molloy, PFMAM's chief administrative officer, said "PFMAM and its clients will benefit from U.S. Bank's financial strength, franchise value, world-class technology and cybersecurity. We are also excited to join an organization that shares a similar culture – an unwavering commitment to clients, and a reputation for operating with the highest ethics and valuing its clients, employees, communities and diversity, equity and inclusion principles."

About U.S. Bank

U.S. Bancorp, with nearly 70,000 employees and \$567 billion in assets as of Sept. 30, 2021, is the parent company of U.S. Bank National Association. The Minneapolis-based company serves millions of customers locally, nationally and globally through a diversified mix of businesses: Consumer and Business Banking; Payment Services; Corporate & Commercial Banking; and Wealth Management and Investment Services. The company has been recognized for its approach to digital innovation, social responsibility and customer service, including being named one of the 2021 World's Most Ethical Companies and Fortune's most admired superregional bank. Learn more at usbancorp.com/about.

About U.S. Bancorp Asset Management

U.S. Bancorp Asset Management's core strength and focus is managing investment grade fixed income strategies for institutional clients. A registered investment adviser, it has been providing investment grade fixed income investment solutions since 1982. With more than \$181 billion in assets under management as of Sept. 30, 2021, U.S. Bancorp Asset Management is a resource for institutional clients including corporations, healthcare organizations, higher education, public entities and nonprofits. For more information, visit usbancorpassetmanagement.com.

U.S. Bancorp Asset Management, Inc. is a registered investment adviser and subsidiary of U.S. Bank National Association. U.S. Bank National Association is a separate entity and wholly owned subsidiary of U.S. Bancorp. U.S. Bank is not responsible for and does not guarantee the products, services, or performance of U.S. Bancorp Asset Management, Inc.

About PFM Asset Management

At PFM Asset Management we partner with public sector, non-profit and other institutions to build tailored, flexible investment solutions across fixed income and multi-asset strategies. We focus our efforts on liquidity management, investment grade fixed income and outsourced chief investment officer (OCIO) solutions. As of Sept. 30, 2021, PFMAM had more than \$125 billion in assets under management and more than \$44 billion in assets under administration. For more information, visit pfmam.com.

PFM Asset Management LLC ("PFMAM") is an investment adviser registered with the U.S. Securities and Exchange Commission and a subsidiary of U.S. Bancorp Asset Management, Inc. ("USBAM"). USBAM is a subsidiary of U.S. Bank National Association ("U.S. Bank"). U.S. Bank is a separate entity and subsidiary of U.S. Bancorp. U.S. Bank is not responsible for and does not guarantee the products, services, or performance of PFMAM.

¹ PFM Asset Management and U.S. Bancorp Asset Management had combined assets under management and administration of more than \$350 billion on Sept. 30, 2021.

NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE

View source version on [businesswire.com](https://www.businesswire.com/news/home/20211207005935/en/): <https://www.businesswire.com/news/home/20211207005935/en/>

Kimberly Mikrot, U.S. Bank Public Affairs & Communications
kimberly.mikrot@usbancorp.com | 612.206.2553

Source: U.S. Bank



**Contra
Costa
County**

To: Board of Supervisors
From: Russell Watts, Treasurer-Tax Collector
Date: November 9, 2021

Subject: DELEGATION OF INVESTMENT AUTHORITY TO THE COUNTY TREASURER FOR CALENDAR YEAR 2022

RECOMMENDATION(S):

APPROVE the delegation of authority to the County Treasurer for investing and reinvesting County funds and the funds of other depositors in the County treasury, or to sell or exchange securities so purchased, pursuant to section 53607 of the State Government Code.

FISCAL IMPACT:

The County Treasurer manages and invests the funds of all County agencies, 21 Special Districts, 19 School Districts and one Community College District. Centralizing this function creates a dedicated staff of investment professionals and creates greater efficiency, economies of scale and greater investment power.

BACKGROUND:

State law provides that the Board of Supervisors may delegate to the County Treasurer the authority "to invest or to reinvest funds of a local agency, or to sell or exchange securities so purchased" for a one year period. It is recommended that this delegation be renewed through the calendar year 2022.

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY ADMINISTRATOR

☐ RECOMMENDATION OF BOARD COMMITTEE

Action of Board On: **11/09/2021** ☒ APPROVED AS RECOMMENDED ☐ OTHER

Clerks Notes:

VOTE OF SUPERVISORS

AYE: John Gioia, District I Supervisor
Candace Andersen, District II Supervisor
Diane Burgis, District III Supervisor
Karen Mitchoff, District IV Supervisor
Federal D. Glover, District V Supervisor

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Board of Supervisors on the date shown.

ATTESTED: November 9, 2021

Monica Nino, County Administrator and Clerk of the Board of Supervisors

By: Stacey M. Boyd, Deputy

Contact: Ronda Boler, (925)
608-9506

cc:

CONSEQUENCE OF NEGATIVE ACTION:

If the Delegation of Authority is not approved, each of the County Agencies, 21 Special Districts, 19 School Districts and one Community College District would have to manage their own funds. This would be less cost efficient for all entities.

Treasurer's Office

625 Court Street
Finance Building, Room 102
Martinez, California 94553-1231
(925) 957-2850
(925) 957-2899 FAX

Contra Costa County



Russell V. Watts
Treasurer-Tax Collector

Belinda Zhu
Assistant County Treasurer

Date: 1/31/2022

To: Members of Treasury Oversight Committee

From: Ronda Boler, Executive Secretary, Treasurer-Tax Collector's Office

Subject: Form 700 – Statement of Economic Interests

The Form 700 Statement of Economic Interests is due annually by April 1st. The County of Contra Costa County encourages all Form 700 filers to use NetFile's paperless system to electronically file your annual Form 700. Visit www.netfile.com/filer to file by April 1, 2022.

If you have questions regarding how to access NetFile for online filing, please contact Ronda Boler at ronda.boler@tax.cccounty.us or 925-608-9506.

Here is contact information for different Form 700 questions:

Questions about the NetFile system, including technical issues:

NetFile Technical Support

filerhelp@netfile.com The FPPC will respond to your inquiry within one to three days.

Note: If you need to reset your password, please visit
<https://netfile.com/Filer/Authentication/LostPassword/>

Questions about what information you are required to report, or what information to include in your filing:

Fair Political Practices Commission

advice@fppc.ca.gov

1-866-ASK-FPPC / 1-866-275-3772

Questions about your filing deadline, your filing requirement, disclosure categories, or any other questions:

Contra Costa County Clerk of the Board

ClerkoftheBoard@cob.cccounty.us

(925) 655-2000