

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



**ITEM: 2.8
(ID # 17611)**

MEETING DATE:
Tuesday, November 16, 2021

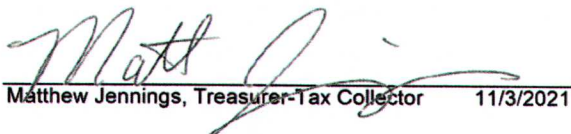
FROM : TREASURER-TAX COLLECTOR:

SUBJECT: TREASURER-TAX COLLECTOR: Receive and File the Treasurer's Monthly Disclosure Report on Investments dated October 2021, All Districts. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Receives and files the 'Monthly Disclosure Report on Investments dated October 2021'.

ACTION:Consent


Matthew Jennings, Treasurer-Tax Collector 11/3/2021

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Jeffries, seconded by Supervisor Perez and duly carried by unanimous vote, IT WAS ORDERED that the above matter is received and filed as recommended.

Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt
Nays: None
Absent: None
Date: November 16, 2021
xc: Tax-Collector

Kecia R. Harper
Clerk of the Board

By: 
Deputy

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
STATE OF CALIFORNIA**

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 0	\$ 0	\$ 0	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS: NA			Budget Adjustment: No	
			For Fiscal Year: 2021-2022	

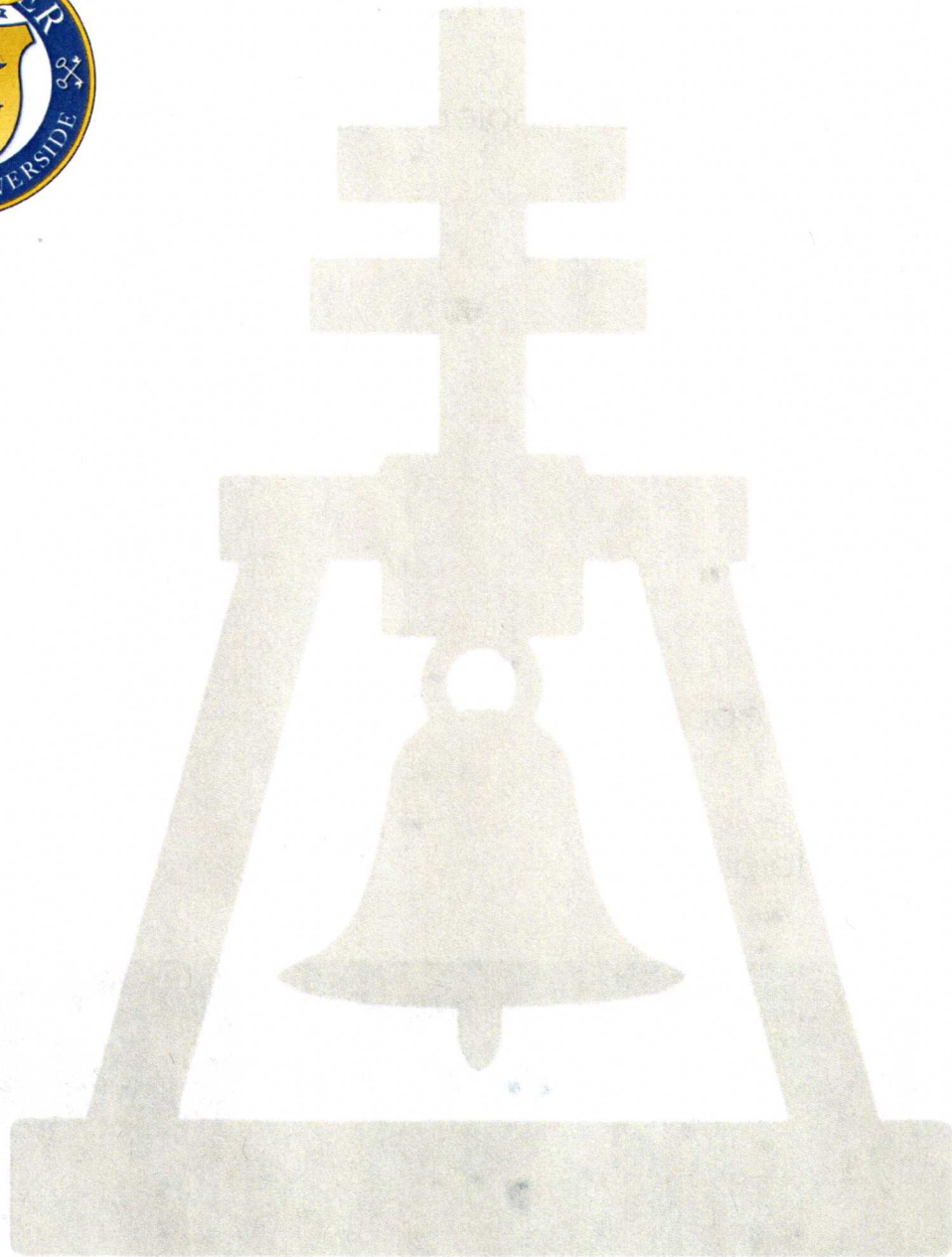
C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

The County Treasurer -Tax Collector is submitting the above noted report to the County Board of Supervisors in keeping with Section 53607 of the California Government Code, which requires a quarterly report on the status of investments. The practice has been to provide the Board with a monthly report. The report gives various statistics on the portfolio as to overall composition, liquidity, credit quality on the various securities and provides several trends on earning performance, average weighted maturity, and the portfolio's 'paper loss or gain'.


 Stephanie Perez, Principal Management Analyst 11/10/2021



County of Riverside

Treasurer-Tax Collector's Pooled
Investment Fund

October 2021

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Treasurer-Tax Collector's Pooled Investment Fund

Monthly Commentary

Rates Begin Liftoff?

Economic data telegraphed mixed messages in October as positive news was found within disappointing economic headlines. The news cycle was dominated by images of large container ships anchored off the Port of Los Angeles waiting to offload products that remain absent on store shelves. While the FED did not meet in October, market moves signaled a possible monetary policy change. The change in the rate environment is a welcome sign for investors like the Treasurer Tax-Collector's Pooled Investment Fund, who invest operating funds.

The economy continues to expand, while information underscoring pent up demand and continued growth is interspersed with signs of weakness. Mixed information is a challenge to the FED as they attempt to strike the right balance of promoting both price stability and full employment.

As measured by Gross Domestic Product, the economy fell from 6.7% growth to 2.0%, missing expectations for the third quarter. The Industrial Production index declined by -1.3% in September and its August figure was revised lower, reflecting the impact of bottlenecks and shortages.

Softer employment data was highlighted by the Nonfarm Payroll Report, up by only 194,000 jobs, as employers struggle to find the workers they need. It's worth noting this report was not quite as weak as it first appeared. Data from the prior two months were revised higher and most of the weakness came from a 123,000 job loss in government payrolls, all of which were in state and local education.

Both labor and non-labor supply shortages continue to contribute to inflationary pressures, and the Consumer Price Index release showed inflation picking back up at 5.4% year over year. Rising costs for basic items are driving the gain. Energy prices rose 1.3% and remain up 24.8% over the past year. Prices for food at home jumped 1.2% month over month. Elsewhere, the rising cost of housing over the past year is being reflected more forcefully in the inflation data.

Retail gasoline prices are up 44% over the year ended October 25, 2021 in the greater Los Angeles Area, just one of many price increase data points. On a brighter note, supply chain challenges are bolstering employment in the transportation sector. Transportation and warehousing added 47,300 jobs., with

warehousing and storage, and couriers and messengers leading the way. Local employment data showed San Bernardino/Riverside Counties' payrolls expanded by 6.6%, led by gains in the trade, transportation, and utilities industries.

Fed Funds Futures Contracts indicate investors' expectation for hikes in the FED's short-term rates has shifted. By the end of October, these contract rates suggest an estimated 52% chance of a rate hike by September 2022, up markedly from 26% just a month ago.

Intermediate to longer term interest rates rose in October as the FED hinted at ending their open market bond buying program. The market interprets this to mean a rise in Fed Funds will eventually follow. The 2-year Treasury note yield began the month at 0.27% and ended at 0.50%. The 5-year Treasury note yield began the month at 0.93% and ended at 1.19%. Stock prices ended the month up, as the Dow Jones Industrial Average gained 4.3% to 35,819.

Matt Jennings
Treasurer-Tax Collector

Treasurer's Statement

The Treasurer's Pooled Investment Fund is comprised of contributions from the county, schools, special districts, and other discretionary depositors throughout the County of Riverside. The primary objective of the Treasurer shall be to **safeguard the principal** of the funds under the Treasurer's control, meet the **liquidity needs** of the depositor, and to maximize a **return on the funds** within the given parameters.

The Treasurer-Tax Collector and the Capital Markets team are committed to maintaining the highest credit ratings. The Treasurer's Pooled Investment Fund is currently rated **Aaa-bf** by **Moody's Investor Service** and **AAAf/S1** by **Fitch Ratings**, two of the nation's most trusted bond credit rating services.

Since its inception, the Treasurer's Pooled Investment Fund has been in **full compliance** with the Treasurer's Statement of Investment Policy, which is more restrictive than California.

Capital Markets Team

Matt Jennings
Treasurer-Tax Collector

Giovane Pizano
Assistant Treasurer

John Byerly
Chief Investment Officer

Steve Faeth
Senior Investment Officer

Isela Licea
Assistant Investment Officer

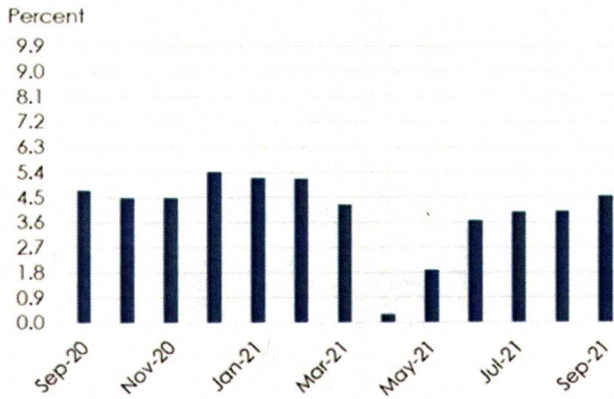
6-Month Pool Performance

	Month End Market Value (\$)*	Month End Book Value (\$)	Paper Gain or Loss (\$)	Paper Gain or Loss (%)	Book Yield (%)	WAM (Yrs)
Oct-21	9,422,575,640.92	9,437,887,551.30	(15,311,910.38)	-0.162%	0.30	1.27
Sep-21	8,738,462,044.75	8,729,419,196.20	9,042,848.55	0.104%	0.30	1.24
Aug-21	9,005,666,395.48	8,998,636,800.02	7,029,595.46	0.078%	0.29	1.21
Jul-21	8,738,462,044.75	8,729,419,196.20	9,042,848.55	0.104%	0.30	1.24
Jun-21	9,505,561,665.45	9,503,657,508.92	1,904,156.53	0.020%	0.27	1.15
May-21	9,566,648,736.34	9,558,825,055.66	7,823,680.68	0.082%	0.28	1.13

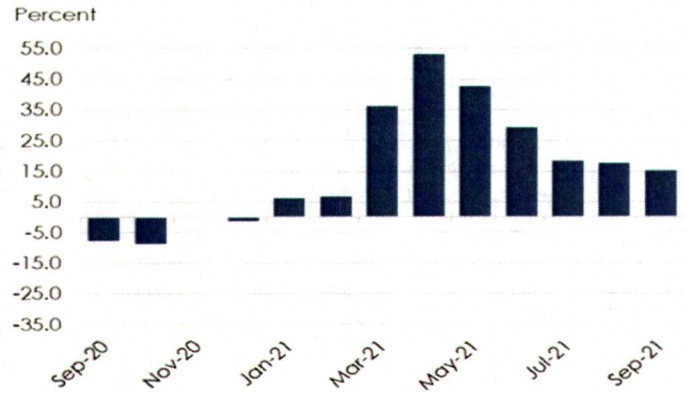
*Market values do not include accrued interest.

Economy

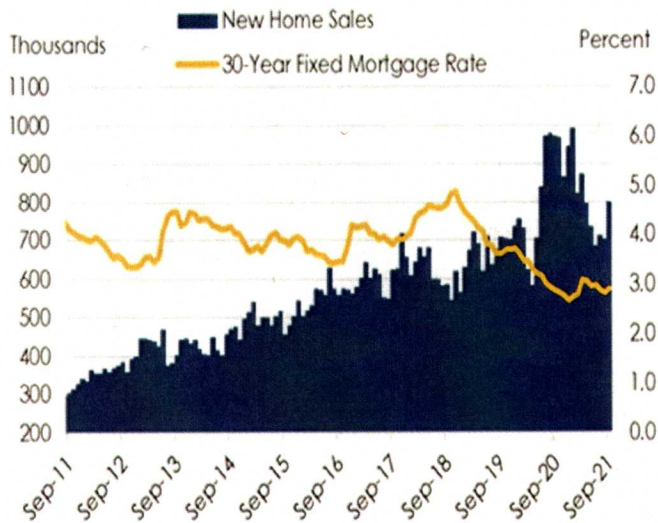
Private Sector Average Hourly Earnings Y/Y



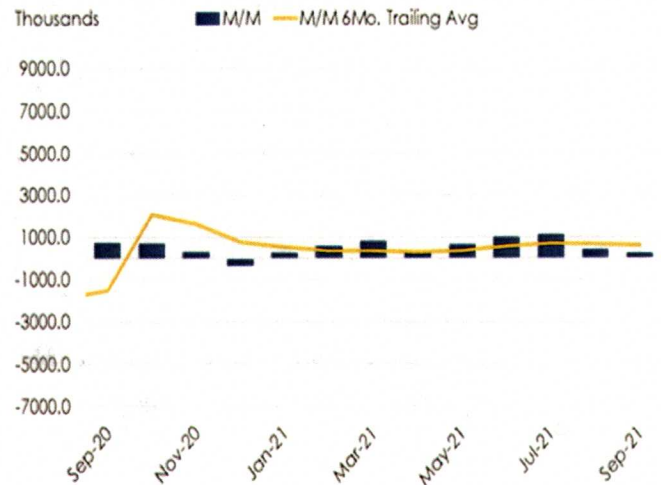
Durable Goods Percent Chg. Y/Y



New Home Sales SAAR



Nonfarm Payrolls Total M/M Change SA



Key Economic Indicators

Release Date	Indicator	Actual	Consensus	Prior Year
10/28/2021	Real GDP - Q/Q Change	2.0%	2.6%	33.1%
10/08/2021	Unemployment Rate - Seasonally Adjusted	4.8%	5.1%	7.9%
10/08/2021	Non-Farm Payrolls - M/M Change - Thousands	194	500	661
10/13/2021	CPI - Y/Y Change	5.4%	5.3%	1.4%
10/13/2021	CPI Ex Food and Energy - Y/Y Change	4.0%	4.0%	1.7%
10/05/2021	ISM Non-Manufacturing Index (> 50 indicates growth)	61.9	59.9	57.8
10/26/2021	New Home Sales - SAAR - Thousands	800	756	959
10/04/2021	Factory Orders - M/M Change	1.2%	1.0%	0.7%
10/04/2021	Durable Goods Orders - New Orders - M/M Change	1.8%	1.8%	0.5%

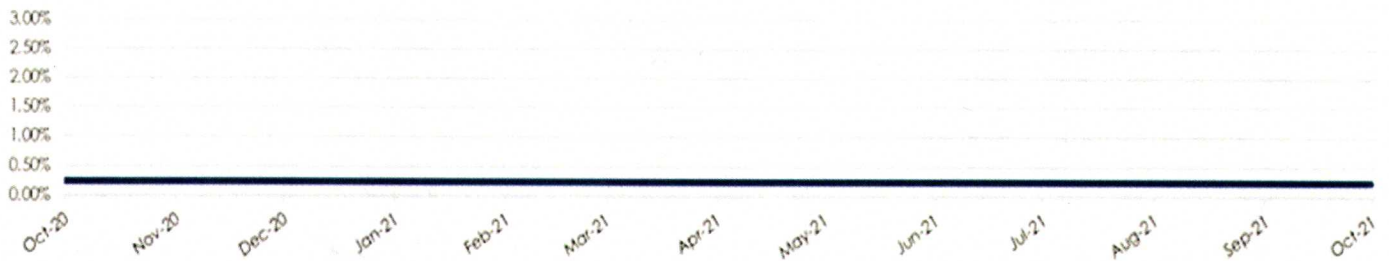
*Note: 'Prior Year' displays final estimates of indicator values from the equivalent period of the prior year.

Market Data

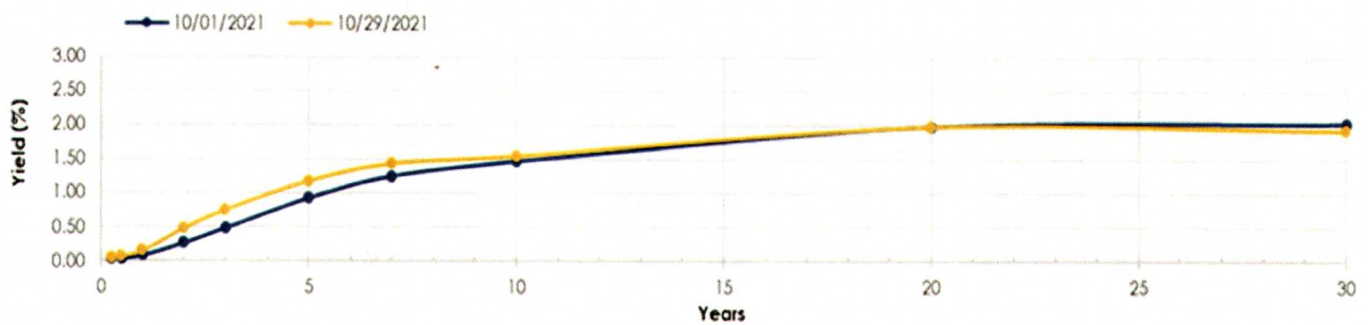
Federal Open Market Committee Meeting

- The FOMC stated that with progress on vaccinations and strong policy support, indicators of economic activity and employment have continued to strengthen, but risks to the economic outlook remain.
- The FOMC maintained the Fed Funds Target Range of 0.0-0.25%
- The FOMC stated in their September statement, that they will continue their asset purchase program until substantial further progress has been met. However, If progress continues broadly as expected, the Committee judges that a moderation in the pace of asset purchases may soon be warranted.
- The FOMC is committed to using its full range of tools to support the U.S. economy in this challenging time, thereby promoting its maximum employment and price stability goals .

Fed Funds Target Rate (Upper Limit)



U.S. Treasury Curve

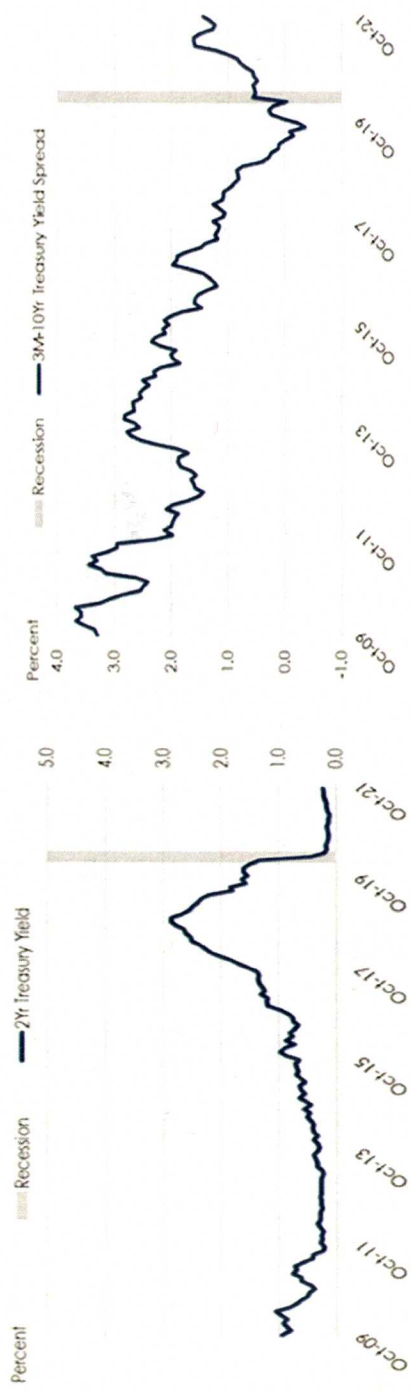


US Treasury Yield Curve	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	30 Yr
10/29/2021 - 10/01/2021	0.01	0.02	0.06	0.21	0.26	0.25	0.07	-0.11
10/29/2021	0.05	0.07	0.15	0.48	0.75	1.18	1.55	1.93
10/01/2021	0.04	0.05	0.09	0.27	0.49	0.93	1.48	2.04

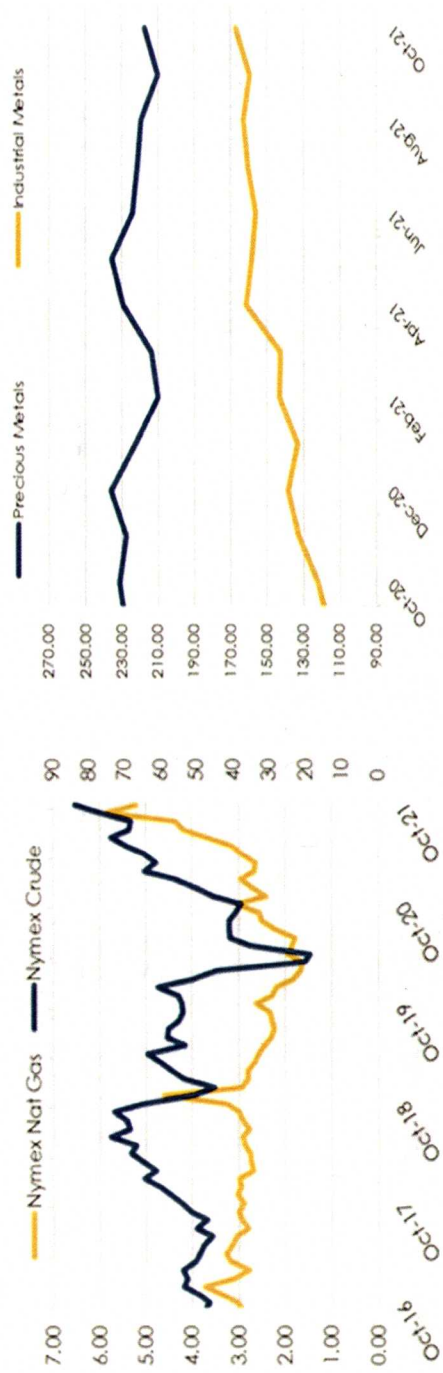
The US Treasury Curve and its values are subject to frequent change and will be updated monthly with each issued TPIF report.

Market Data cont'd

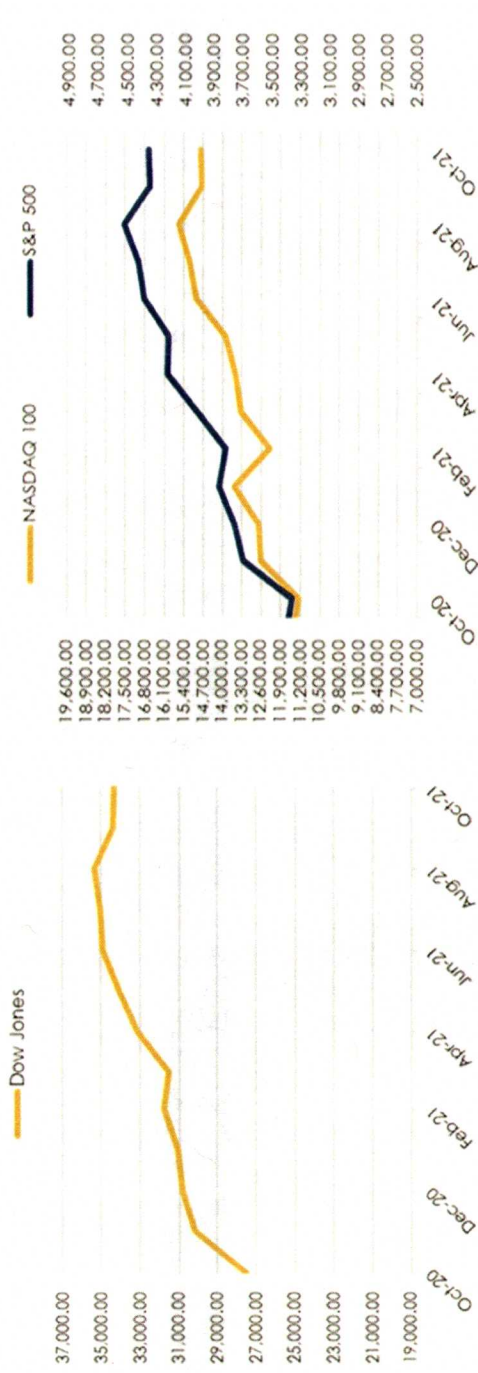
U.S. Treasuries



Commodities



Stocks



* Values listed for commodities and stocks are in US dollars and are as of the final business day of each month.

Portfolio Data

The County of Riverside's Treasurer's Pooled Investment Fund is currently rated **AAA-bf** by **Moody's Investor Service** and **AAAF/S1** by **Fitch Ratings**.

Moody's Asset Rating (00's)

Moody (00's)	Par	Book	Market	MKT/Book	Yield
Aaa	6,307,528.48	6,306,836.52	6,290,971.36	99.75%	0.38%
Aa	10,000.00	9,946.00	9,946.00	99.46%	0.70%
Aa1	549,345.00	549,391.53	549,376.82	100.00%	0.14%
Aa2	792,770.00	793,569.01	793,594.40	100.00%	0.21%
Aa3	653,375.00	653,183.13	653,291.59	100.02%	0.11%
A1	440,000.00	439,960.51	439,989.47	100.01%	0.14%
A2	75,000.00	74,998.96	75,000.00	100.00%	0.05%
A3	610,000.00	609,947.90	610,406.00	100.08%	0.10%
Totals (00's):	9,438,018.48	9,437,887.55	9,422,575.64	99.84%	0.30%

S&P Asset Rating (00's)

S&P (00's)	Par	Book	Market	MKT/Book	Yield
AAA	566,765.06	566,886.17	566,528.67	99.94%	0.12%
AA+	6,212,008.42	6,212,092.69	6,196,516.33	99.75%	0.40%
AA	4,795.00	4,795.00	4,795.00	100.00%	0.25%
AA-	1,242,500.00	1,242,450.30	1,242,468.91	100.00%	0.14%
A+	711,900.00	711,666.54	711,810.74	100.02%	0.14%
A	75,000.00	74,998.96	75,000.00	100.00%	0.05%
NR	614,180.00	614,127.90	614,586.00	100.07%	0.10%
NA	10,870.00	10,870.00	10,870.00	100.00%	0.21%
Totals (00's):	9,438,018.48	9,437,887.55	9,422,575.64	99.84%	0.30%

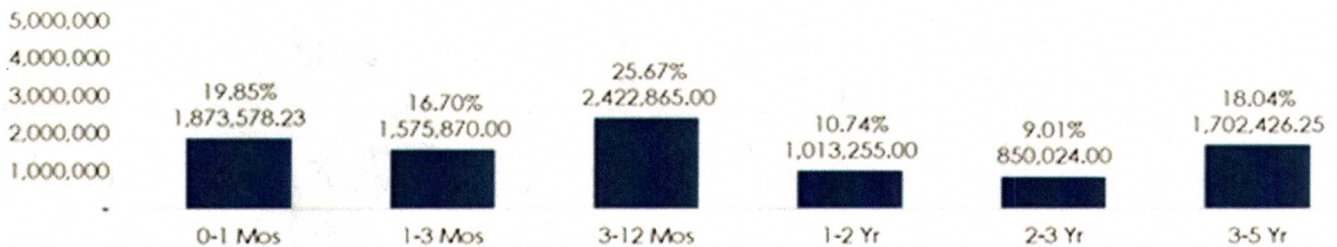
12-Month Projected Cash Flow

Month	Monthly Re-celpts	Monthly Dis-bursements	Difference	Required Maturity Investments	Balance	Actual In-vestments	Available to Invest > 1 Year
11/2021	1,371.49	1,197.65	173.84	173.84	253.70	1,880.58	
12/2021	2,634.19	1,400.00	1,234.19	1,234.19	1,487.89	437.25	
01/2022	1,150.00	2,000.00	-850.00	-850.00	637.89	1,131.62	
02/2022	1,100.00	1,500.00	-400.00	-400.00	237.89	580.00	
03/2022	1,300.00	1,551.62	-251.62	-251.62	13.73	520.00	
04/2022	2,476.30	1,542.08	934.22	934.22	934.22	145.40	
05/2022	1,700.00	2,200.00	-500.00	-500.00	434.22	505.00	
06/2022	2,000.00	2,400.00	-400.00	-400.00	34.22	202.23	
07/2022	1,500.00	1,800.00	-300.00	-300.00	265.78	208.77	
08/2022	1,398.14	1,552.97	-154.83	-154.83	154.83	14.23	
09/2022	2,050.00	1,804.41	245.59	245.59	245.59	29.94	
10/2022	1,500.00	1,700.00	-200.00	-200.00	45.59	217.31	
TOTALS	20,180.12	20,648.73	(468.61)	434.34	4,391.07	5,872.31	9,003.54

Based on historic and current financial conditions within the County, the Pool is expected to maintain sufficient liquidity of

Portfolio Data cont'd

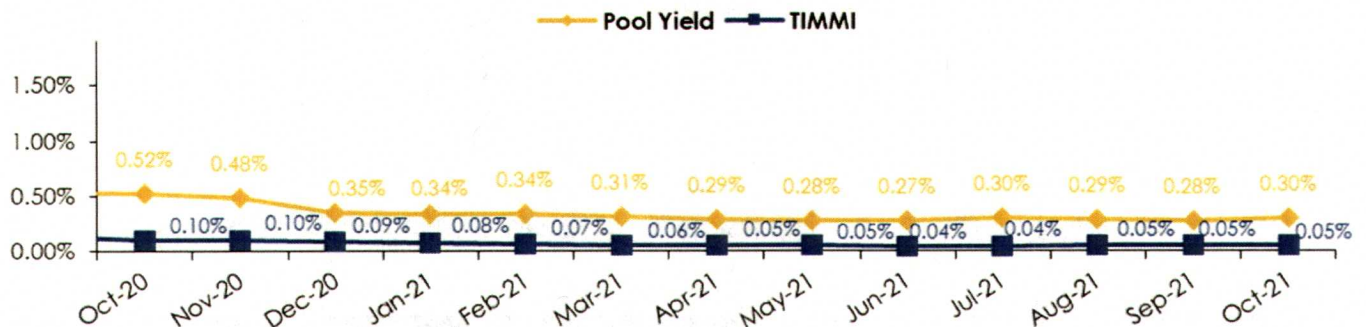
Asset Maturity Distribution (Par Value, 000's)



Asset Allocation (000's)

Assets (000's)	Scheduled Par	Scheduled Book	Scheduled Market	Mkt/Book	WAL(Yr)	Mat(Yr)
REPOS	100,000.00	100,000.00	100,000.00	100.00%	0.033	0.033
MMKT	500,865.06	501,050.00	501,050.00	100.00%	0.003	0.003
CALTRUST FND	93,213.17	94,017.20	94,017.20	100.00%	0.003	0.003
DDA/PASSBK	500,000.00	500,000.00	500,000.00	100.00%	0.003	0.003
US TREAS BILLS	1,300,000.00	1,299,482.03	1,299,680.19	100.02%	0.307	0.307
US TREAS BONDS	1,235,000.00	1,234,000.31	1,228,963.12	99.59%	2.355	2.355
FHLMC BONDS	455,710.00	455,609.17	451,907.80	99.19%	1.500	2.857
FNMA BONDS	564,751.00	565,338.78	562,906.36	99.57%	1.794	2.806
FHLB BONDS	881,896.25	881,585.59	876,679.52	99.44%	2.337	3.646
FFCB DISC NOTES	92,000.00	91,962.39	91,978.46	100.02%	0.347	0.347
FFCB BONDS	703,203.00	703,124.67	703,371.14	100.04%	1.107	1.725
FARMER MAC	10,000.00	9,947.90	10,406.00	104.60%	1.663	1.663
MUNI BONDS	261,980.00	262,944.21	262,944.21	100.00%	1.414	1.414
COMM PAPER	1,270,000.00	1,269,495.13	1,269,698.97	100.02%	0.237	0.237
NCDS	1,394,400.00	1,394,411.49	1,394,411.49	100.00%	0.334	0.334
IFC BONDS	75,000.00	74,918.68	74,561.18	99.52%	2.90	2.90
Totals (000's):	9,438,018.48	9,437,887.55	9,422,575.64	99.84%	0.98	1.27

TIMMI



The Treasurer's Institutional Money Market Index (TIMMI) is a composite index of four AAA rated prime institutional money market funds. Their average yield is compared to the yield of the Treasurer's Pooled Investment Fund in the above graph.

Compliance Report

Compliance Status: Full Compliance

The Treasurer's Pooled Investment Fund was in full compliance with the County of Riverside's Treasurer's Statement of Investment Policy. The County's Statement of Investment Policy is more restrictive than California Government Code 53646. The County's Investment Policy is reviewed annually by the County of Riverside's Oversight Committee and approved by the Board of Supervisors.

Investment Category	GOVERNMENT CODE			COUNTY INVESTMENT POLICY			Actual %
	Maximum Remaining Maturity	Authorized % Limit	S&P/Moody's	Maximum Remaining Maturity	Authorized % Limit	S&P/Moody's/Fitch	
MUNICIPAL BONDS (MUNI)	5 YEARS	NO LIMIT	NA	4 YEARS	15%	AA-/Aa3/AA-	2.79%
U.S. TREASURIES	5 YEARS	NO LIMIT	NA	5 YEARS	100%	NA	26.84%
LOCAL AGENCY OBLIGATIONS (LAO)	5 YEARS	NO LIMIT	NA	3 YEARS	2.50%	INVESTMENT GRADE	0.00%
FEDERAL AGENCIES	5 YEARS	NO LIMIT	AAA	5 YEARS	100%	NA	28.69%
COMMERCIAL PAPER (CP)	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	13.45%
CERTIFICATE & TIME DEPOSITS (NCD & TCD)	5 YEARS	30%	NA	1 YEAR	25% Combined	A1/P1/F1	14.77%
INT'L BANK FOR RECONSTRUCTION AND DEVELOPMENT AND INT'L FINANCE CORPORATION	NA	NA	NA	4 YEARS	20%	AA/Aa/AA	0.79%
REPURCHASE AGREEMENTS (REPO)	1 YEARS	NO LIMIT	NA	45 DAYS	40% max, 25% in term repo over 7 days	A1/P1/F1	0.0%
REVERSE REPOS	92 DAYS	20%	NA	60 DAYS	10%	NA	0.00%
MEDIUM TERM NOTES (MTNO)	5 YEARS	30%	A	3 YEARS	20%	AA/Aa2/AA	0.00%
CALTRUST SHORT TERM FUND	NA	NA	NA	DAILY LIQUIDITY	1.00%	NA	1.00%
MONEY MARKET MUTUAL FUNDS (MMF)	60 DAYS ⁽¹⁾	20%	AAA/Aaa ⁽²⁾	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS	5.31%
LOCAL AGENCY INVESTMENT FUND (LAIF)	NA	NA	NA	DAILY LIQUIDITY	Max \$50 million	NA	0.00%
CASH/DEPOSIT AC-COUNT	NA	NA	NA	NA	NA	NA	5.30%

¹ Money Market Mutual Funds maturity may be interpreted as a weighted average maturity not exceeding 60 days.

² Or must have an investment advisor with no fewer than 5 years experience and with assets under management of \$500,000,000 USD.

THIS COMPLETES THE REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE 53646.

CUSIP	Description	Maturity	Coupon	Yield	Par	Book	Market	Market	Price	Value	Unrealized	Modified	Years To
		Date	To Mat		Value	Value	Value	Value		Gain/Loss	Duration	Maturity	
1000-REPOS-A/360	BMO BNY TRIPARTY REF	11/12/2021	.040	.040	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	0.00	0.00	.033	.033
1060-MMKT ACCTS-A/365-6	FIDELITY GOV	11/01/2021	.010	.010	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	0.00	0.00	.003	.003
	WELLS FARGO GOV	11/01/2021	.025	.025	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	0.00	0.00	.003	.003
	FEDERAL GOV	11/01/2021	.025	.025	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	0.00	0.00	.003	.003
	WELLS FARGO GOV	11/01/2021	.025	.025	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	0.00	0.00	.003	.003
	BLACKROCK GOV	11/01/2021	.025	.025	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	0.00	0.00	.003	.003
	JP MORGAN GOV	11/01/2021	.026	.026	96,000,000.00	96,000,000.00	96,000,000.00	96,000,000.00	96,000,000.00	0.00	0.00	.003	.003
	JP MORGAN GOV	11/01/2021	.026	.026	96,000,000.00	96,000,000.00	96,000,000.00	96,000,000.00	96,000,000.00	0.00	0.00	.003	.003
	JP MORGAN GOV	11/01/2021	.026	.026	96,000,000.00	96,000,000.00	96,000,000.00	96,000,000.00	96,000,000.00	0.00	0.00	.003	.003
	JP MORGAN STANLEY PRIME	11/01/2021	.063	.063	3,500,000.00	3,500,000.00	3,500,000.00	3,500,000.00	3,500,000.00	0.00	0.00	.003	.003
	MORX	11/01/2021	.059	.059	4,990,000.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	0.00	0.00	.003	.003
1065-CLTR-A/365-6	CALTRUST SHRT TERM FUND	11/01/2021	.126	.081	93,213,169.12	94,017,200.84	100,862,573.84	94,017,200.84	94,017,200.84	0.00	0.00	.003	.003
1080-MGD RATE-A/365-6	BANK OF THE WEST	11/01/2021	.050	.050	500,000,000.00	500,000,000.00	500,000,000.00	500,000,000.00	500,000,000.00	0.00	0.00	.003	.003
1170-MGD RATE-A/360	PACIFIC PREMIER BANK	11/01/2021	1.530	1.515	0.00	0.00	0.00	0.00	0.00	0.00	0.00	.003	.003
	FIRST REPUBLIC BANK	11/01/2021	1.515	1.515	0.00	0.00	0.00	0.00	0.00	0.00	0.00	.003	.003
	UB MANAGED RATE	11/01/2021	.069	.069	0.00	0.00	0.00	0.00	0.00	0.00	0.00	.003	.003
1300-U.S. TREASURY BILL	9127964W6	11/04/2021	.086	.086	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00	0.00	.011	.011
	912796C31	01/27/2022	.047	.047	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00	0.00	.241	.241
	912796C31	01/27/2022	.047	.047	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00	0.00	.241	.241
	912796C31	01/27/2022	.045	.045	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00	0.00	.241	.241
	912796C31	01/27/2022	.052	.052	85,000,000.00	85,000,000.00	85,000,000.00	85,000,000.00	85,000,000.00	0.00	0.00	.241	.241
	912796C31	01/27/2022	.045	.045	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00	0.00	.241	.241
	912796C31	01/27/2022	.052	.052	84,988,100.00	84,988,100.00	84,988,100.00	84,988,100.00	84,988,100.00	0.00	0.00	.241	.241
	912796C31	01/27/2022	.045	.045	49,993,000.00	49,993,000.00	49,993,000.00	49,993,000.00	49,993,000.00	0.00	0.00	.241	.241
	912796C31	01/27/2022	.047	.047	49,981,437.50	49,981,437.50	49,981,437.50	49,981,437.50	49,981,437.50	0.00	0.00	.241	.241
	912796C31	01/27/2022	.045	.045	49,980,555.56	49,980,555.56	49,980,555.56	49,980,555.56	49,980,555.56	0.00	0.00	.241	.241
	912796C31	01/27/2022	.047	.047	49,980,555.56	49,980,555.56	49,980,555.56	49,980,555.56	49,980,555.56	0.00	0.00	.241	.241
	912796C31	01/27/2022	.045	.045	49,975,930.00	49,975,930.00	49,975,930.00	49,975,930.00	49,975,930.00	0.00	0.00	.241	.241
	912796C31	01/27/2022	.057	.057	49,972,377.75	49,972,377.75	49,972,377.75	49,972,377.75	49,972,377.75	0.00	0.00	.318	.318
	912796C38	03/24/2022	.032	.032	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00	0.00	.318	.318
	912796C38	03/24/2022	.032	.032	49,986,218.75	49,986,218.75	49,986,218.75	49,986,218.75	49,986,218.75	0.00	0.00	.318	.318
	912796C31	06/16/2022	.070	.070	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00	0.00	.625	.625
	912796C31	06/16/2022	.070	.070	49,964,661.67	49,964,661.67	49,964,661.67	49,964,661.67	49,964,661.67	0.00	0.00	.625	.625
	912796C31	06/16/2022	.050	.050	75,000,000.00	75,000,000.00	75,000,000.00	75,000,000.00	75,000,000.00	0.00	0.00	.625	.625
	912796C31	06/16/2022	.039	.039	49,988,541.53	49,988,541.53	49,988,541.53	49,988,541.53	49,988,541.53	0.00	0.00	.625	.625
	912796C31	06/16/2022	.081	.081	99,984,436.67	99,984,436.67	99,984,436.67	99,984,436.67	99,984,436.67	0.00	0.00	.625	.625
	912796C31	06/16/2022	.081	.081	99,992,509.03	99,992,509.03	99,992,509.03	99,992,509.03	99,992,509.03	0.00	0.00	.625	.625
	912796C31	12/14/2021	.070	.070	119,986,000.00	119,986,000.00	119,986,000.00	119,986,000.00	119,986,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.930	.930
	912796C31	12/14/2021	.081	.081	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	49,996,000.00	0.00	0.00	.93	

CUSIP	Description	Maturity	Coupon	Yield	To Mkt	Value	Par	Book	Market	Price	Market	Value	Unrealized	Modified	Years To
3130ALR7	FHLB 5YNC1MOM	03/25/2026	850	1.070	1.070	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	99.051000	9,905,100.00	-94,900.00	4.317	4.000	4.000
3130AMT69	FHLB 5YNC1MOM	06/26/2026	1,070	1.070	1,070	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	99.289000	9,928,900.00	-71,100.00	4.537	4.000	4.000
3130ANR9	FHLB 5YNC1MOM	07/20/2026	1,130	1.130	1,130	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	99.440000	9,944,000.00	-56,000.00	4.592	4.271	4.000
3130AMW52	FHLB 5YNC1MOM	06/08/2026	1,000	1.050	1,050	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	99.148000	14,872,200.00	-127,800.00	4.494	4.605	4.000
3130AMW75	FHLB 5YNC1MOM	06/08/2026	1,050	1.050	1,050	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	99.240000	14,868,000.00	-114,000.00	4.539	4.655	4.000
3130ANR34	FHLB 5YNC1MOM	07/06/2026	1,020	1.020	1,020	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	99.129000	14,869,350.00	-130,650.00	4.565	4.822	4.000
3130APAD7	FHLB 5YNC1MOM	09/28/2026	1,040	1.040	1,040	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	4.791	4.912	4.000
1725: FHLB-Fd-5-30/360		06/10/2022	2.125	2.182	2.182	7,975,000.00	7,975,000.00	7,955,620.75	101.223700	8,073,650.75	118,030.00	118,030.00	.597	6.08	6.08
313379Q69	FHLB 4.5 Yr	03/11/2022	2.125	2.182	2.182	11,750,000.00	11,750,000.00	11,432,297.50	100.846100	12,039,167.50	606,770.00	606,770.00	1.355	1.355	1.355
3130AK311	FHLB 4.25YRNC3MOMA	12/09/2024	500	1.700	1.700	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	99.289000	9,928,900.00	-71,100.00	3.072	3.110	3.110
3130AK310	FHLB 2 Yr	10/21/2022	1.25	1.500	1.500	10,000,000.00	10,000,000.00	9,989,900.00	99.978000	9,997,800.00	7,900.00	7,900.00	.971	2.142	2.142
3130AK779	FHLB 3.25YRNC6MOMA	11/28/2023	2.50	2.250	2.250	10,000,000.00	10,000,000.00	9,959,200.00	99.592000	9,959,200.00	-40,800.00	-40,800.00	2.149	2.159	2.159
3130AK778	FHLB 3.25YRNC6MOMA	03/28/2024	2.70	2.70	2.70	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	99.144000	14,871,600.00	-128,400.00	2.398	2.408	2.408
3130AK180	FHLB 3.5YRNC1YR	06/28/2024	2.60	2.60	2.60	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	99.205000	14,880,500.00	-119,500.00	2.645	2.660	2.660
3130AK181	FHLB 3.5YRNC1YR	06/28/2024	2.60	2.60	2.60	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	99.205000	9,920,500.00	-79,500.00	2.645	2.660	2.660
3130AKK22	FHLB 3.25YRNC6MOMA	03/28/2024	2.70	2.70	2.70	15,000,000.00	15,000,000.00	14,995,500.00	99.144000	14,871,600.00	-128,400.00	-128,400.00	2.398	2.408	2.408
3130AL2G8	FHLB 5YNC1YRQ	02/18/2026	600	580	580	5,000,000.00	5,000,000.00	4,996,250.00	98.068000	4,903,400.00	-92,850.00	-92,850.00	4.231	4.304	4.304
3130AL1X1	FHLB 5YNC1YRQ	02/18/2026	580	580	580	10,000,000.00	10,000,000.00	9,982,110.00	98.211000	9,821,100.00	-178,900.00	-178,900.00	4.247	4.318	4.318
3130ALX9	FHLB 4.25YR1YRQ	08/25/2025	500	550	550	14,750,000.00	14,750,000.00	14,583,177.50	98.869000	14,493,500.00	-166,822.50	-166,822.50	3.518	3.819	3.819
3130ALX9	FHLB 4.25YR1YRQ	08/25/2025	550	550	550	5,000,000.00	5,000,000.00	4,935,750.00	98.715000	4,935,750.00	-64,250.00	-64,250.00	3.768	3.819	3.819
3130AL6K5	FHLB 5YNC1YR	02/25/2026	580	580	580	6,000,000.00	6,000,000.00	5,872,000.00	98.270000	5,876,200.00	-103,800.00	-103,800.00	4.253	4.323	4.323
3130ALEM2	FHLB 5YNC3MOMA	02/25/2026	790	790	790	15,000,000.00	15,000,000.00	14,878,800.00	99.192000	14,878,800.00	-121,200.00	-121,200.00	4.230	4.323	4.323
3130ALEM2	FHLB 5YNC3MOMA	02/25/2026	790	790	790	10,000,000.00	10,000,000.00	9,919,200.00	99.192000	9,919,200.00	-80,800.00	-80,800.00	4.230	4.323	4.323
3130LEF25	FHLB 3.75YRNC6MOMA	11/26/2024	400	850	850	5,000,000.00	5,000,000.00	5,000,000.00	99.180000	4,955,900.00	-44,100.00	-44,100.00	3.074	3.074	3.074
3130ALEF5	FHLB 5YNC1YRQ	03/16/2026	700	700	700	25,000,000.00	25,000,000.00	24,633,500.00	98.534000	24,633,500.00	-366,500.00	-366,500.00	4.298	4.326	4.326
3130ALEH3	FHLB 5YNC1YRQ	03/16/2026	700	700	700	10,000,000.00	10,000,000.00	9,876,100.00	98.761000	9,876,100.00	-123,900.00	-123,900.00	4.298	4.375	4.375
3130ALH2	FHLB 5YNC1YR	03/18/2026	750	790	790	10,000,000.00	10,000,000.00	9,876,100.00	98.761000	9,876,100.00	-123,900.00	-123,900.00	4.293	4.381	4.381
3130ALH56	FHLB 5YNC1YR	03/18/2026	750	790	790	15,000,000.00	15,000,000.00	14,820,900.00	98.806000	14,820,900.00	-179,100.00	-179,100.00	4.293	4.381	4.381
3130ALH56	FHLB 5YNC1YR	03/18/2026	750	790	790	10,000,000.00	10,000,000.00	9,876,100.00	98.761000	9,876,100.00	-123,900.00	-123,900.00	4.293	4.381	4.381
3130ALH70	FHLB 4.25YRNC1YRQ	06/18/2025	530	530	530	10,000,000.00	10,000,000.00	9,887,300.00	98.873000	9,887,300.00	-112,700.00	-112,700.00	3.533	3.533	3.533
3130ALH56	FHLB 5YNC1YR	03/18/2026	750	750	750	10,000,000.00	10,000,000.00	9,876,100.00	98.761000	9,876,100.00	-123,900.00	-123,900.00	4.298	4.381	4.381
3130ALH70	FHLB 4.25YRNC1YRQ	06/18/2025	530	530	530	10,000,000.00	10,000,000.00	9,887,300.00	98.873000	9,887,300.00	-112,700.00	-112,700.00	3.533	3.533	3.533
3130ALH56	FHLB 5YNC1YR	03/18/2026	750	750	750	10,000,000.00	10,000,000.00	9,876,100.00	98.761000	9,876,100.00	-123,900.00	-123,900.00	4.298	4.375	4.375
3130ALH7	FHLB 3.5YRNC6MOMA	09/30/2024	510	510	510	25,000,000.00	25,000,000.00	24,873,000.00	99.492000	24,873,000.00	-127,000.00	-127,000.00	2.890	2.918	2.918
3130AL93	FHLB 4.25YRNC6MOMA	06/30/2025	750	375	375	10,000,000.00	10,000,000.00	9,938,400.00	99.384000	9,938,400.00	-61,600.00	-61,600.00	3.601	3.666	3.666
3130AL73	FHLB 5YNC3MOM	04/08/2025	375	375	375	10,000,000.00	10,000,000.00	9,959,000.00	99.590000	9,959,000.00	-41,000.00	-41,000.00	2.422	2.438	2.438
3130AL73	FHLB 5YNC3MOM	04/08/2025	375	375	375	10,000,000.00	10,000,000.00	9,959,000.00	99.590000	9,959,000.00	-41,000.00	-41,000.00	2.422	2.438	2.438
3130AL74	FHLB 5YNC3MOMA	08/17/2026	1,000	1,000	1,000	10,000,000.00	10,000,000.00	9,935,600.00	99.356000	9,935,600.00	-64,400.00	-64,400.00	4.764	4.764	4.764
3130ANED7	FHLB 5YNC3MOMA	08/17/2026	1,000	1,000	1,000	10,000,000.00	10,000,000.00	9,921,200.00	99.212000	9,921,200.00	-78,800.00	-78,800.00	4.661	4.797	4.797
3130ANF8	FHLB 5YNC3MOMA	08/25/2026	1,000	1,000	1,000	10,000,000.00	10,000,000.00	9,927,500.00	99.275000	9,927,500.00	-72,500.00	-72,500.00	4.656	4.805	4.805
3130ANFF1	FHLB 5YNC6MOMA	08/25/2026	1,000	1,000	1,000	10,000,000.00	10,000,000.00	9,927,500.00	99.275000	9,927,500.00	-72,500.00	-72,500.00	4.656	4.805	4.805
3130AN5C5	FHLB 5YNC3MOMA	08/25/2026	1,000	1,000	1,000	15,000,000.00	15,000,000.00	14,906,400.00	99.376000	14,906,400.00	-93,600.00	-93,600.00	4.886	4.819	4.819
3130AN5C5	FHLB 5YNC3MOMA	08/25/2026	1,000	1,000	1,000	15,000,000.00	15,000,000.00	14,906,400.00	99.376000	14,906,400.00	-93,600.00	-93,600.00	4.886	4.819	4.819
3130AN79	FHLB 5YNC3MOMA	08/25/2026	1,000	1,000	1,000	15,000,000.00	15,000,000.00	14,906,400.00	99.376000	14,906,400.00	-93,600.00	-93,600.00	4.886	4.819	4.819
3130AN79	FHLB 5YNC3MOMA	08/25/2026	1,000	1,000	1,000	15,000,000.00	15,000,000.00	14,906,400.00	99.376000	14,906,400.00	-93,600.00	-93,600.00	4.886	4.819	4.819
3130AN79	FHLB 5YNC3MOMA	08/25/2026	1,000	1,000	1,000	15,000,000.00	15,000,000.00	14,906,400.00	99.376000	14,906,400.00	-93,600.00	-93,600.00	4.886	4.819	4.819
3130AN79	FHLB 5YNC3MOMA	08/25/2026	1,000	1,000	1,000	15,000,000.00	15,000,000.00	14,906,400.00	99.376000	14,906,400.00	-93,600.00	-93,600.00	4.886	4.819	4.819
3130AN79	FHLB 5YNC3MOMA	08/25/2026	1,000	1,000	1,000	15,000,000.00	15,000,000.00	14,906,400.00	99.376000	14,906,400.00	-93,600.00	-93,600.00	4.886	4.819	4.819
3130AN79	FHLB 5YNC3MOMA	08/25/2026	1,000	1,000	1,000	15,000,000.00	15,000,000.00	14,906,400.00	99.376000	14,906,400.00	-93,600.00	-93,600.00	4.886	4.819	4.819
3130AN79	FHLB 5YNC3MOMA	08/25/2026	1,000	1,000	1,000	15,000,000.00	15,000,000.00	14,906,400.00	99.376000	14,906,400.00	-93,600.00	-93,600.00	4.886	4.819	4.819
3130AN79	FHLB 5YNC3MOMA	08/25/2026	1,000	1,000	1,000	15,000,000.00	15,000,000.00	14,906,400.00	99.376000	14,906,400.00	-93,600.00	-93,600.00	4.886	4.819	4.819
3130AN79	FHLB 5YNC3MOMA	08/25/202													



The Mission Inn, Downtown Riverside. Digital Image. *The Mission Inn*. <http://www.missioninn.com/about-en.html>.



COUNTY OF RIVERSIDE
TREASURER-TAX COLLECTOR
CAPITAL MARKETS

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