

**SACRAMENTO COUNTY DIRECTOR OF FINANCE
INVESTMENT APPROVED LISTS
August 2019**

Approved Domestic Banks for All Legal Investments

FIRM NAME	S&P'S LT/ST	MOODY'S LT/ST	FITCH LT/ST	FITCH		CREDIT LIMIT %		COMMENTS	
	CREDIT OUTLOOK	CREDIT OUTLOOK	CREDIT OUTLOOK	VIABILITY	SUPPORT	POOL	ALL		
Bank of America NA	A+/A-1	Aa2/P-1	AA-/F1+	a+	5	5%	5%	AFFIRMED	08/28/2019
	STABLE	STABLE	STABLE						
JPMorgan Chase Bank NA	A+/A-1	Aa2/P-1	AA/F1+	aa-	5	5%	5%	AFFIRMED	03/05/2019
	STABLE	STABLE	STABLE						
US Bank NA/Cincinnati OH	AA-/A-1+	A1/P-1	AA-/F1+	aa-	5	5%	5%	AFFIRMED	03/05/2019
	STABLE	STABLE	STABLE						
Wells Fargo Bank NA	A+/A-1	Aa2/P-1	AA-/F1+	a+	5	5%	5%	AFFIRMED	03/05/2019
	STABLE	STABLE	STABLE						

APPROVED BY: _____
Ben Lamera, Director of Finance

**SACRAMENTO COUNTY DIRECTOR OF FINANCE
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Approved Money Market Mutual Funds

BlackRock Liquidity FedFund (30)

BlackRock Liquidity Funds T-Fund (60)

Federated Government Obligations Fund (5)

Fidelity Government Portfolio (057)

Fidelity Treasury Portfolio (695)

Wells Fargo Government Money Market Fund (1751)

Wells Fargo Treasury Plus Money Market Fund (793)

**SACRAMENTO COUNTY DIRECTOR OF FINANCE
INVESTMENT APPROVED LISTS
August 2019**

Approved Foreign Banks for All Legal Investments

FIRM NAME	S&P'S LT/ST	MOODY'S LT/ST	FITCH LT/ST	FITCH		CREDIT LIMIT %		COMMENTS	
	CREDIT OUTLOOK	CREDIT OUTLOOK	CREDIT OUTLOOK	VIABILITY	SUPPORT	POOL	ALL		
Australia & New Zealand Banking Group Ltd	AA-/A-1+	Aa3/P-1	AA-/F1+	aa-	1	5%	5%	AFFIRMED	01/30/2019
	STABLE	STABLE	NEG						
Bank of Montreal	A+/A-1	Aa2/P-1	AA-/F1+	aa-	5	5%	5%	AFFIRMED	07/19/2019
	STABLE	STABLE	STABLE						
Canadian Imperial Bank of Commerce	A+/A-1	Aa2/P-1	AA-/F1+	aa-	5	5%	5%	AFFIRMED	07/19/2019
	STABLE	STABLE	STABLE						
Commonwealth Bank of Australia	AA-/A-1+	Aa3/P-1	AA-/F1+	aa-	1	5%	5%	AFFIRMED	01/30/2019
	STABLE	STABLE	NEG						
National Australia Bank Ltd	AA-/A-1+	Aa3/P-1	AA-/F1+	aa-	1	5%	5%	AFFIRMED	01/30/2019
	STABLE	STABLE	NEG						
Rabobank	A+/A-1	Aa3/P-1	AA-/F1+	a+	5	5%	5%	AFFIRMED	01/30/2019
	STABLE	STABLE	STABLE						
Royal Bank of Canada	AA-/A-1+	A2/P-1	AA/F1+	aa	5	5%	5%	AFFIRMED	03/27/2019
	STABLE	STABLE	STABLE						
Skandinaviska Enskilda Banken AB	A+/A-1	Aa2/P-1	AA-/F1+	aa-	5	5%	5%	AFFIRMED	11/28/2018
	STABLE	STABLE	STABLE						
Svenska Handelsbanken AB	AA-/A-1+	Aa2/P-1	AA/F1+	aa	5	5%	5%	AFFIRMED	05/30/2019
	STABLE	STABLE	STABLE						
Toronto-Dominion Bank/The	AA-/A-1+	Aa3/P-1	AA-/F1+	aa-	5	5%	5%	AFFIRMED	03/27/2019
	STABLE	STABLE	STABLE						

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Approved Foreign Banks for All Legal Investments

FIRM NAME	S&P'S LT/ST	MOODY'S LT/ST	FITCH LT/ST	FITCH		CREDIT LIMIT %		COMMENTS	
	CREDIT OUTLOOK	CREDIT OUTLOOK	CREDIT OUTLOOK	VIABILITY	SUPPORT	POOL	ALL		
UBS AG	A+/A-1	Aa3/P-1	AA-/F1+	a+	5	5%	5%	AFFIRMED	08/28/2019
	STABLE	STABLE	STABLE						
Westpac Banking Corp	AA-/A-1+	Aa3/P-1	AA-/F1+	aa-	1	5%	5%	AFFIRMED	01/30/2019
	STABLE	STABLE	NEG						

**SACRAMENTO COUNTY DIRECTOR OF FINANCE
INVESTMENT APPROVED LISTS
August 2019**

Approved Firms for Purchase and Sale of Securities, Broker/Dealers, and Direct Issuers

FIRM NAME	S&P'S LT	MOODY'S LT	FITCH LT	SIGNED REPURCHASE AGREEMENT	COMMENTS	
	CREDIT OUTLOOK	CREDIT OUTLOOK	CREDIT OUTLOOK			
Bank of Nova Scotia	A+	A2	AA-	NO	AFFIRMED	08/28/2019
	STABLE	STABLE	STABLE			
Barclays Capital	A	A2	A+	NO	AFFIRMED	08/28/2019
	STABLE	POS	WATCH NEG			
BMO Capital Markets	A+	Baa1	NONE	NO	AFFIRMED	08/28/2019
	STABLE	STABLE	NONE			
BNP Paribas	A+	Aa3	A+	NO	AFFIRMED	08/28/2019
	STABLE	STABLE	STABLE			
BofA Securities	A+	NONE	AA-	NO	AFFIRMED	08/28/2019
	STABLE	NONE	STABLE			
Canadian Imperial Bank of Commerce*	A+	Aa2	AA-	NO	AFFIRMED	08/28/2019
	STABLE	STABLE	STABLE			
Cantor Fitzgerald	BBB-	NONE	BBB-	NO	AFFIRMED	08/28/2019
	STABLE	NONE	STABLE			
Daiwa Capital Markets America	BBB+	Baa1	A-	NO	AFFIRMED	08/28/2019
	STABLE	STABLE	STABLE			
Deutsche Bank Securities	BBB+	NONE	BBB	NO	AFFIRMED	08/28/2019
	STABLE	NONE	DEVELOP			

* Direct Issuer Only

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FIRM NAME	S&P'S LT	MOODY'S LT	FITCH LT	SIGNED REPURCHASE AGREEMENT	COMMENTS	
	CREDIT OUTLOOK	CREDIT OUTLOOK	CREDIT OUTLOOK			
Jefferies LLC	BBB-	Baa3	BBB	NO	AFFIRMED	08/28/2019
	POS	STABLE	STABLE			
JP Morgan Securities LLC	A+	Aa3	AA	NO	AFFIRMED	08/28/2019
	STABLE	STABLE	STABLE			
Mizuho Securities USA LLC	A	A1	A-	NO	AFFIRMED	08/28/2019
	POS	STABLE	STABLE			
Morgan Stanley & Co.	BBB+	A3	A	NO	AFFIRMED	08/28/2019
	STABLE	STABLE	STABLE			
Rabobank*	A+	Aa3	AA-	NO	AFFIRMED	08/28/2019
	STABLE	STABLE	STABLE			
RBC Capital Markets	AA-	A2	AA	NO	AFFIRMED	08/28/2019
	STABLE	STABLE	STABLE			
Société Générale, New York Branch	A	A1	A	NO	AFFIRMED	08/28/2019
	POS	STABLE	STABLE			
TD Securities	AA-	Aa3	AA-	NO	AFFIRMED	08/28/2019
	STABLE	STABLE	STABLE			
Toyota*	AA-	Aa3	A+	NO	AFFIRMED	08/28/2019
	STABLE	STABLE	STABLE			

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FIRM NAME	S&P'S LT	MOODY'S LT	FITCH LT	SIGNED REPURCHASE AGREEMENT	COMMENTS	
	CREDIT OUTLOOK	CREDIT OUTLOOK	CREDIT OUTLOOK			
UBS Securities	A+	Aa3	AA-	NO	AFFIRMED	08/28/2019
	STABLE	STABLE	STABLE			
US Bank*	AA-	A1	AA-	NO	AFFIRMED	08/28/2019
	STABLE	STABLE	STABLE			
Wells Fargo Securities	A-	A2	A+	NO	AFFIRMED	08/28/2019
	NEG	STABLE	STABLE			

* Direct Issuer Only

**SACRAMENTO COUNTY DIRECTOR OF FINANCE
INVESTMENT APPROVED LISTS
August 2019**

Approved Commercial Paper and Medium-Term Note Programs

FIRM NAME	S&P'S LT/ST	MOODY'S LT/ST	FITCH LT/ST	FITCH		CREDIT LIMIT %		COMMENTS	
	CREDIT OUTLOOK	CREDIT OUTLOOK	CREDIT OUTLOOK	VIABILITY	SUPPORT	POOL	ALL		
Alphabet Inc	AA+/A-1+	Aa2/P-1	NONE	N/A	N/A	5%	5%	AFFIRMED	03/27/2019
	STABLE	STABLE	NONE						
Apple Inc	AA+/A-1+	Aa1/P-1	NONE	N/A	N/A	5%	5%	AFFIRMED	04/24/2019
	STABLE	STABLE	NONE						
Automatic Data Processing Inc	AA/A-1+	Aa3/P-1	NONE	N/A	N/A	5%	5%	AFFIRMED	04/24/2019
	STABLE	STABLE	NONE						
Bank of Montreal	A+/A-1	Aa2/P-1	AA-/F1+	aa-	5	5%	5%	AFFIRMED	07/19/2019
	STABLE	STABLE	STABLE						
Canadian Imperial Bank of Commerce	A+/A-1	Aa2/P-1	AA-/F1+	aa-	5	5%	5%	AFFIRMED	07/19/2019
	STABLE	STABLE	STABLE						
Chevron Corp	AA/A-1+	Aa2/P-1	NONE	N/A	N/A	5%	5%	AFFIRMED	06/26/2019
	STABLE	STABLE	NONE						
Colgate-Palmolive Co	AA-/A-1+	Aa3/P-1	NONE	N/A	N/A	5%	5%	AFFIRMED	01/30/2019
	STABLE	STABLE	NONE						
Commonwealth Bank of Australia	AA-/A-1+	Aa3/P-1	AA-/F1+	aa-	1	5%	5%	AFFIRMED	01/30/2019
	STABLE	STABLE	NEG						
ING Bank NV	A+/A-1	Aa3/P-1	AA-/F1+	a+	5	5%	5%	AFFIRMED	06/26/2019
	STABLE	STABLE	STABLE						
Exxon Mobil Corp	AA+/A-1+	Aaa/P-1	NONE	N/A	N/A	5%	5%	AFFIRMED	06/26/2019
	NEG	STABLE	NONE						

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Approved Commercial Paper and Medium-Term Note Programs

FIRM NAME	S&P'S LT/ST	MOODY'S LT/ST	FITCH LT/ST	FITCH		CREDIT LIMIT %		COMMENTS	
	CREDIT OUTLOOK	CREDIT OUTLOOK	CREDIT OUTLOOK	VIABILITY	SUPPORT	POOL	ALL		
Johnson & Johnson	AAA/A-1+	Aaa/P-1	AAA/F1+	N/A	N/A	5%	5%	AFFIRMED	04/24/2019
	STABLE	NEG	STABLE						
JP Morgan Securities LLC	A+/A-1	Aa3/P-1	AA/F1+	N/A	N/A	5%	5%	AFFIRMED	11/28/2018
	STABLE	STABLE	STABLE						
Microsoft Corp	AAA/A-1+	Aaa/P-1	AA+/F1+	N/A	N/A	5%	5%	AFFIRMED	04/24/2019
	STABLE	STABLE	STABLE						
National Australia Bank Ltd	AA-/A-1+	Aa3/P-1	AA-/F1+	aa-	1	5%	5%	AFFIRMED	01/30/2019
	STABLE	STABLE	NEG						
Procter & Gamble Co/The	AA-/A-1+	Aa3/P-1	NONE	N/A	N/A	5%	5%	AFFIRMED	03/27/2019
	STABLE	STABLE	NONE						
Svenska Handelsbanken AB	AA-/A-1+	Aa2/P-1	AA/F1+	aa	5	5%	5%	AFFIRMED	05/30/2019
	STABLE	STABLE	STABLE						
Toronto-Dominion Bank/The	AA-/A-1+	Aa3/P-1	AA-/F1+	aa-	5	5%	5%	AFFIRMED	03/27/2019
	STABLE	STABLE	STABLE						
Toyota	AA-/A-1+	Aa3/P-1	A+/F1	N/A	N/A	5%	5%	AFFIRMED	09/28/2018
	STABLE	STABLE	STABLE						
US Bank NA	AA-/A-1+	A1/P-1	AA-/F1+	aa-	5	5%	5%	AFFIRMED	03/05/2019
	STABLE	STABLE	STABLE						
Walmart Inc	AA/A-1+	Aa2/P-1	AA/F1+	N/A	N/A	5%	5%	AFFIRMED	04/24/2019
	STABLE	STABLE	STABLE						

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Approved Commercial Paper and Medium-Term Note Programs

FIRM NAME	S&P'S LT/ST	MOODY'S LT/ST	FITCH LT/ST	FITCH		CREDIT LIMIT %		COMMENTS	
	CREDIT OUTLOOK	CREDIT OUTLOOK	CREDIT OUTLOOK	VIABILITY	SUPPORT	POOL	ALL		
Westpac Banking Corp	AA-/A-1+	Aa3/P-1	AA-/F1+	aa-	1	5%	5%	AFFIRMED	01/30/2019
	STABLE	STABLE	NEG						

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August 2019

**Approved Commercial Paper and Medium-Term Note Programs
(Limited to a Maximum Maturity of 7 Days)**

FIRM NAME	S&P'S LT/ST	MOODY'S LT/ST	FITCH LT/ST	FITCH		CREDIT LIMIT %		COMMENTS	
	CREDIT OUTLOOK	CREDIT OUTLOOK	CREDIT OUTLOOK	VIABILITY	SUPPORT	POOL	ALL		
Credit Agricole Corporate and Investment Bank/NY	A+/A-1	WR/P-1	NONE	N/A	N/A	5%	5%	AFFIRMED	01/30/2019
	STABLE	POS	NONE						
Natixis SA/New York NY	A+/A-1	(P)A1/P-1	NONE	N/A	N/A	5%	5%	AFFIRMED	01/30/2019
	STABLE	STABLE	NONE						
Rabobank NY	A+/A-1	Aa3/P-1	NONE	WD	N/A	5%	5%	AFFIRMED	01/30/2019
	STABLE	STABLE	NONE						

**SACRAMENTO COUNTY DIRECTOR OF FINANCE
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Community Reinvestment Act Program Approved Banks and Credit Unions

Name of Firm	Short Term Ratings		
	S&P	Moody's	Fitch
American River Bank/Sacramento CA			NR
Bank of America NA	A-1	P-1	F1+
Bank of Stockton			NR
Bank of the West	A-1	P-1	F1
Banner Bank/Walla Walla WA			NR
Beal Bank SSB		WR	NR
Beneficial State Bank			NR
California Bank & Trust/San Diego CA		WR	WD
Cathay Bank/Los Angeles CA			F3
Central Valley Community Bank			NR
Citibank NA	A-1	P-1	F1+
BBVA USA	A-2	P-2	F2
East West Bank/Pasadena CA	A-2		F2
El Dorado Savings Bank FSB			NR
Farmers & Merchants Bank of Central California			NR
First Bank/Creve Coeur MO			NR
First-Citizens Bank & Trust Co	NR	P-1	NR
First Foundation Bank			NR
First Northern Bank of Dixon			NR

**SACRAMENTO COUNTY DIRECTOR OF FINANCE
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Community Reinvestment Act Program Approved Banks and Credit Unions

Name of Firm	Short Term Ratings		
	S&P	Moody's	Fitch
Five Star Bank Natomas			NR
Golden Pacific Bank			NR
JPMorgan Chase Bank NA	A-1	P-1	F1+
Merchants National Bank of Sacramento/The			NR
MUFG Union Bank NA	A-1	P-1	F1
Oak Valley Community Bank			NR
River City Bank			NR
Tri Counties Bank			NR
Umpqua Bank/Roseburg OR	A-2		NR
United Business Bank FSB			NR
US Bank NA/Cincinnati OH	A-1+	P-1	F1+
Wells Fargo Bank NA	A-1	P-1	F1+
Westamerica Bank/San Rafael CA			WD