

**SACRAMENTO COUNTY DIRECTOR OF FINANCE  
INVESTMENT APPROVED LISTS  
March 2024**

**Approved Domestic Banks for All Legal Investments**

FIRM NAME	S&P'S LT/ST	MOODY'S LT/ST	FITCH LT/ST	COMMENTS	
	CREDIT OUTLOOK	CREDIT OUTLOOK	CREDIT OUTLOOK		
Bank of America NA	A+/A-1	Aa1/P-1	AA/F1+	AFFIRMED	2/28/24
	STABLE	<b>NEG</b>	STABLE		
JPMorgan Chase Bank NA	A+/A-1	Aa2/P-1	AA/F1+	AFFIRMED	2/28/24
	<b>POS</b>	<b>NEG</b>	STABLE		
Wells Fargo Bank NA	A+/A-1	Aa2/P-1	AA-/F1+	AFFIRMED	2/28/24
	STABLE	<b>NEG</b>	STABLE		

APPROVED BY: \_\_\_\_\_  
Chad Rinde, Director of Finance

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**Approved Money Market Mutual Funds**

**BlackRock Liquidity FedFund (30)**

**BlackRock Liquidity Funds T-Fund (60)**

**Federated Hermes Government Obligations Fund (5)**

**Fidelity Government Portfolio (2642)**

**Fidelity Treasury Portfolio (2644)**

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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	COMMENTS	
	CREDIT OUTLOOK	CREDIT OUTLOOK	CREDIT OUTLOOK		
Australia & New Zealand Banking Group Ltd	AA-/A-1+	Aa2/P-1	A+/F1	AFFIRMED	1/31/24
	STABLE	STABLE	STABLE		
Bank of Montreal	A+/A-1	Aa2/P-1	AA-/F1+	AFFIRMED	4/02/24
	STABLE	STABLE	STABLE		
Canadian Imperial Bank of Commerce	A+/A-1	Aa2/P-1	AA-/F1+	AFFIRMED	4/02/24
	STABLE	STABLE	STABLE		
Commonwealth Bank of Australia	AA-/A-1+	Aa3/P-1	A+/F1	AFFIRMED	1/31/24
	STABLE	<b>WATCH POS</b>	STABLE		
National Australia Bank Ltd	AA-/A-1+	Aa2/P-1	A+/F1	AFFIRMED	1/31/24
	STABLE	STABLE	STABLE		
Royal Bank of Canada	AA-/A-1+	A1/P-1	AA-/F1+	AFFIRMED	4/02/24
	STABLE	STABLE	STABLE		
Skandinaviska Enskilda Banken AB	A+/A-1	Aa3/P-1	AA-/F1+	AFFIRMED	5/31/23
	STABLE	<b>POS</b>	STABLE		
Svenska Handelsbanken AB	AA-/A-1+	Aa2/P-1	AA/F1+	AFFIRMED	5/31/23
	STABLE	<b>NEG</b>	STABLE		
Swedbank AB	A+/A-1	Aa3/P-1	AA-/F1+	AFFIRMED	5/31/23
	STABLE	STABLE	STABLE		
Toronto-Dominion Bank/The	AA-/A-1+	A1/P-1	AA-/F1+	AFFIRMED	4/02/24
	STABLE	STABLE	STABLE		
Westpac Banking Corp	AA-/A-1+	Aa2/P-1	A+/F1	AFFIRMED	1/31/24
	STABLE	STABLE	STABLE		

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

FIRM NAME	S&P'S LT/ST	MOODY'S LT/ST	FITCH LT/ST	COMMENTS	
	CREDIT OUTLOOK	CREDIT OUTLOOK	CREDIT OUTLOOK		
Barclays Capital	A+/A-1	A1/P-1	A+/F1	AFFIRMED	9/27/23
	STABLE	STABLE	STABLE		
BMO Capital Markets	A+/A-1	Baa1/NONE	NONE	AFFIRMED	9/27/23
	STABLE	STABLE	NONE		
Canadian Imperial Bank of Commerce*	A+/A-1	Aa2/P-1	AA-/F1+	AFFIRMED	9/27/23
	STABLE	STABLE	STABLE		
Cantor Fitzgerald	BBB-/NONE	NONE	BBB-/NONE	AFFIRMED	9/27/23
	STABLE	NONE	STABLE		
Daiwa Capital Markets America	BBB+/A-2	Baa1/NONE	A-/F1	AFFIRMED	9/27/23
	STABLE	STABLE	STABLE		
JP Morgan Securities LLC	A+/A-1	Aa3/P-1	AA/F1+	AFFIRMED	9/27/23
	<b>POS</b>	STABLE	STABLE		
Morgan Stanley & Co.	A-/A-2	A1/P-1	A+/F1	AFFIRMED	9/27/23
	STABLE	STABLE	STABLE		
RBC Capital Markets	AA-/A-1+	A2/P-1	NONE	AFFIRMED	9/27/23
	STABLE	STABLE	NONE		
Santander US Capital Markets, LLC	A+/A-1	A2/P-1	A-/F1	AFFIRMED	9/27/23
	STABLE	<b>POS</b>	STABLE		
TD Securities	AA-/A-1+	A1/P-1	AA-/F1+	AFFIRMED	9/27/23
	STABLE	STABLE	STABLE		
UBS Securities	A+/A-1	Aa3/P-1	A+/F1	AFFIRMED	9/27/23
	STABLE	<b>NEG</b>	STABLE		
Wells Fargo Securities	BBB+/A-2	A1/P-1	A+/F1	AFFIRMED	9/27/23
	STABLE	STABLE	STABLE		

\* Direct Issuer Only

Effective 4/2/2024

**SACRAMENTO COUNTY DIRECTOR OF FINANCE  
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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	COMMENTS	
	CREDIT OUTLOOK	CREDIT OUTLOOK	CREDIT OUTLOOK		
Alphabet Inc	AA+/A-1+	Aa2/P-1	NONE	AFFIRMED	5/01/23
	STABLE	STABLE	NONE		
Amazon.com Inc	AA/A-1+	A1/P-1	AA-/F1+	AFFIRMED	5/01/23
	STABLE	STABLE	STABLE		
Apple Inc	AA+/A-1+	Aaa/P-1	NONE	AFFIRMED	5/01/23
	STABLE	STABLE	NONE		
Automatic Data Processing Inc	AA-/A-1+	Aa3/P-1	AA-/F1+	AFFIRMED	5/01/23
	STABLE	STABLE	STABLE		
Bank of Montreal	A+/A-1	Aa2/P-1	AA-/F1+	AFFIRMED	4/02/24
	STABLE	STABLE	STABLE		
BlackRock Inc	AA-/A-1+	Aa3/P-1	NONE	AFFIRMED	8/30/23
	STABLE	STABLE	NONE		
Canadian Imperial Bank of Commerce	A+/A-1	Aa2/P-1	AA-/F1+	AFFIRMED	4/02/24
	STABLE	STABLE	STABLE		
Chevron Corp	AA-/A-1+	Aa2/P-1	NONE	AFFIRMED	6/20/23
	STABLE	STABLE	NONE		
Colgate-Palmolive Co	AA-/A-1+	Aa3/P-1	NONE	AFFIRMED	1/31/24
	<b>NEG</b>	STABLE	NONE		
Commonwealth Bank of Australia	AA-/A-1+	Aa3/P-1	A+/F1	AFFIRMED	1/31/24
	STABLE	<b>WATCH POS</b>	STABLE		
Exxon Mobil Corp	AA-/A-1+	Aa2/P-1	NONE	AFFIRMED	6/20/23
	STABLE	STABLE	NONE		
Johnson & Johnson	AAA/A-1+	Aaa/P-1	NONE	AFFIRMED	5/01/23
	<b>NEG</b>	STABLE	NONE		
JP Morgan Securities LLC	A+/A-1	Aa3/P-1	AA/F1+	AFFIRMED	11/29/23
	<b>POS</b>	STABLE	STABLE		
Microsoft Corp	AAA/A-1+	Aaa/P-1	NONE	AFFIRMED	5/01/23
	STABLE	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	COMMENTS	
	CREDIT OUTLOOK	CREDIT OUTLOOK	CREDIT OUTLOOK		
National Australia Bank Ltd	AA-/A-1+	Aa2/P-1	A+/F1	AFFIRMED	1/31/24
	STABLE	STABLE	STABLE		
National Securities Clearing Corp	AA+/A-1+	Aaa/P-1	NONE	AFFIRMED	4/02/24
	STABLE	<b>NEG</b>	NONE		
Procter & Gamble Co/The	AA-/A-1+	Aa3/P-1	NONE	AFFIRMED	4/02/24
	STABLE	STABLE	NONE		
Royal Bank of Canada	AA-/A-1+	A1/P-1	AA-/F1+	AFFIRMED	4/02/24
	STABLE	STABLE	STABLE		
Svenska Handelsbanken AB	AA-/A-1+	Aa2/P-1	AA/F1+	AFFIRMED	5/31/23
	STABLE	<b>NEG</b>	STABLE		
Swedbank AB	A+/A-1	Aa3/P-1	AA-/F1+	AFFIRMED	5/31/23
	STABLE	STABLE	STABLE		
Toronto-Dominion Bank/The	AA-/A-1+	A1/P-1	AA-/F1+	AFFIRMED	4/02/24
	STABLE	STABLE	STABLE		
Visa Inc	AA-/A-1+	Aa3/P-1	NONE	AFFIRMED	8/30/23
	STABLE	STABLE	NONE		
Walmart Inc	AA/A-1+	Aa2/P-1	AA/F1+	AFFIRMED	5/01/23
	STABLE	STABLE	STABLE		
Westpac Banking Corp	AA-/A-1+	Aa2/P-1	A+/F1	AFFIRMED	1/31/24
	STABLE	STABLE	STABLE		

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**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	COMMENTS	
	CREDIT OUTLOOK	CREDIT OUTLOOK	CREDIT OUTLOOK		
Credit Agricole Corporate and Investment Bank/NY	A+/A-1	Aa3/P-1	NONE	AFFIRMED	1/31/24
	STABLE	STABLE	NONE		
Natixis SA/New York NY	A/A-1	A1/P-1	NONE	AFFIRMED	1/31/24
	STABLE	STABLE	NONE		
Cooperatieve Rabobank UA/NY	A+/A-1	Aa2/P-1	NONE	AFFIRMED	1/31/24
	STABLE	STABLE	NONE		

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**Community Reinvestment Act Program Approved Banks and Credit Unions**

Name of Firm	Short Term Ratings		
	S&P	Moody's	Fitch
Bank of America NA	P-1	F1+	A-1
Bank of Marin/Novato CA			
Bank of Stockton			
Banner Bank/Walla Walla WA			
Beal Bank			
Bank of Montreal	P-1	F1+	A-1
California Bank & Trust/San Diego CA			
Cathay Bank/Los Angeles CA		F3	
Central Valley Community Bank			
Citibank NA	P-1	F1+	A-1
East West Bank/Pasadena CA		F2	A-2
El Dorado Savings Bank FSB			
Farmers & Merchants Bank of Central California			
First Bank/Creve Coeur MO			
First-Citizens Bank & Trust Co	P-1		
First Foundation Bank			
First Northern Bank of Dixon			
Five Star Bank Natomas			
Golden Pacific Bank			
JPMorgan Chase Bank NA	P-1	F1+	A-1



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**Community Reinvestment Act Program Approved Banks and Credit Unions**

Name of Firm	Short Term Ratings		
	S&P	Moody's	Fitch
MUFG Union Bank NA			
Oak Valley Community Bank			
PNC Bank NA	P-1	F1	A-1
Poppy Bank			
River City Bank			
Tri Counties Bank			
US Bank NA/Cincinnati OH	P-1	F1	A-1
Umpqua Bank/Roseburg OR			A-2
United Business Bank FSB			
Wells Fargo Bank NA	P-1	F1+	A-1
Westamerica Bank/San Rafael CA			