SACRAMENTO COUNTY DIRECTOR OF FINANCE
INVESTMENT APPROVED LISTS
February 2017

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		
HSBC Bank USA NA	AA-/A-1+	Aa3/P-1	AA-/F1+	a-	1	5%	5%	AFFIRMED	02/22/2017
	NEG	NEG	STABLE						
JPMorgan Chase Bank NA	A+/A-1	Aa3/P-1	AA-/F1+	a+	5	5%	5%	AFFIRMED	02/22/2017
	STABLE	STABLE	STABLE						
US Bank NA/Cincinnati OH	AA-/A-1+	A1/P-1	AA/F1+	aa	5	5%	5%	AFFIRMED	02/22/2017
	STABLE	STABLE	STABLE						
Wells Fargo Bank NA	AA-/A-1+	Aa2/P-1	AA/F1+	aa-	5	5%	5%	AFFIRMED	02/22/2017
	NEG	STABLE	NEG						

APPROVED BY: _____

Ben Lamera, Director of Finance

SACRAMENTO COUNTY DIRECTOR OF FINANCE
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February 2017

Approved Money Market Mutual Funds

BlackRock Liquidity Funds FedFund Portfolio (30)

BlackRock Liquidity Funds T-Fund Portfolio (60)

Federated Government Obligations Fund (5)

Fidelity Investments Money Market Funds - Government Portfolio (057)

Fidelity Investments Money Market Funds - 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
February 2017

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+	Aa2/P-1	AA-/F1+	aa-	1	5%	5%	AFFIRMED	01/25/2017
	NEG	NEG	STABLE						
Bank of Montreal	A+/A-1	Aa3/P-1	AA-/F1+	aa-	2	5%	5%	AFFIRMED	02/24/2016
	STABLE	NEG	STABLE						
Bank of Nova Scotia/The	A+/A-1	Aa3/P-1	AA-/F1+	aa-	2	5%	5%	AFFIRMED	02/24/2016
	STABLE	NEG	STABLE						
Canadian Imperial Bank of Commerce	A+/A-1	Aa3/P-1	AA-/F1+	aa-	2	5%	5%	AFFIRMED	02/24/2016
	STABLE	NEG	STABLE						
Commonwealth Bank of Australia	AA-/A-1+	Aa2/P-1	AA-/F1+	aa-	1	5%	5%	AFFIRMED	01/25/2017
	NEG	NEG	STABLE						
National Australia Bank Ltd	AA-/A-1+	Aa2/P-1	AA-/F1+	aa-	1	5%	5%	AFFIRMED	01/25/2017
	NEG	NEG	STABLE						
Nordea Bank AB	AA-/A-1+	Aa3/P-1	AA-/F1+	aa-	2	5%	5%	AFFIRMED	05/26/2016
	NEG	STABLE	STABLE						
Rabobank	A+/A-1	Aa2/P-1	AA-/F1+	a+	5	5%	5%	AFFIRMED	01/25/2017
	STABLE	NEG	STABLE						
Royal Bank of Canada	AA-/A-1+	Aa3/P-1	AA/F1+	aa	2	5%	5%	AFFIRMED	02/24/2016
	NEG	NEG	NEG						
Skandinaviska Enskilda Banken AB	A+/A-1	Aa3/P-1	AA-/F1+	aa-	2	5%	5%	ADDED	11/30/2016
	STABLE	STABLE	STABLE						

SACRAMENTO COUNTY DIRECTOR OF FINANCE
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February 2017

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		
Svenska Handelsbanken AB	AA-/A-1+	Aa2/P-1	AA/F1+	aa	2	5%	5%	AFFIRMED	05/26/2016
	NEG	STABLE	STABLE						
Toronto-Dominion Bank/The	AA-/A-1+	Aa1/P-1	AA-/F1+	aa-	2	5%	5%	AFFIRMED	02/24/2016
	STABLE	**NEG**	STABLE						
Westpac Banking Corp	AA-/A-1+	Aa2/P-1	AA-/F1+	aa-	1	5%	5%	AFFIRMED	01/25/2017
	NEG	**NEG**	STABLE						

SACRAMENTO COUNTY DIRECTOR OF FINANCE
INVESTMENT APPROVED LISTS
February 2017

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

FIRM NAME	S&P'S LT CREDIT OUTLOOK	MOODY'S LT CREDIT OUTLOOK	FITCH LT CREDIT OUTLOOK	SIGNED REPURCHASE AGREEMENT	COMMENTS	
Bank of Nova Scotia	A+	Aa3	AA-	NO	AFFIRMED	08/31/2016
	STABLE	NEG	STABLE			
Barclays Capital	A-	A1	A	NO	AFFIRMED	08/31/2016
	NEG	NEG	STABLE			
BMO Capital Markets	A+	A3	NONE	NO	AFFIRMED	08/31/2016
	STABLE	STABLE	NONE			
BNP Paribas	A	A1	A+	NO	AFFIRMED	08/31/2016
	STABLE	STABLE	STABLE			
Cantor Fitzgerald	BBB-	NONE	BBB-	NO	AFFIRMED	08/31/2016
	STABLE	NONE	STABLE			
Daiwa Capital Markets America	A-	Baa1	A-	NO	AFFIRMED	08/31/2016
	NEG	STABLE	NEG			
Deutsche Bank Securities	BBB+	NONE	A-	NO	AFFIRMED	08/31/2016
	WATCH POS	NONE	WATCH NEG			
Jefferies LLC	BBB-	Baa3	BBB-	NO	AFFIRMED	08/31/2016
	STABLE	STABLE	STABLE			
JP Morgan	A-	A3	A+	NO	AFFIRMED	08/31/2016
	STABLE	STABLE	STABLE			

* Direct Issuer Only

SACRAMENTO COUNTY DIRECTOR OF FINANCE
INVESTMENT APPROVED LISTS
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Approved Firms for Purchase and Sale of Securities, Broker/Dealers, and Direct Issuers

FIRM NAME	S&P'S LT CREDIT OUTLOOK	MOODY'S LT CREDIT OUTLOOK	FITCH LT CREDIT OUTLOOK	SIGNED REPURCHASE AGREEMENT	COMMENTS	
Merrill Lynch	A+	NONE	A+	NO	AFFIRMED	08/31/2016
	STABLE	NONE	STABLE			
Mizuho Securities USA	A	A1	A-	NO	AFFIRMED	08/31/2016
	STABLE	STABLE	**NEG**			
Morgan Stanley & Co.	BBB+	A3	A	NO	AFFIRMED	08/31/2016
	STABLE	STABLE	STABLE			
Rabobank*	A+	Aa2	AA-	NO	AFFIRMED	08/31/2016
	STABLE	**NEG**	STABLE			
RBC Capital Markets	AA-	Aa3	AA	NO	AFFIRMED	08/31/2016
	NEG	**NEG**	**NEG**			
Société Générale, New York Branch	A	A2	A	NO	AFFIRMED	08/31/2016
	STABLE	STABLE	STABLE			
TD Securities	AA-	Aa1	AA-	NO	AFFIRMED	08/31/2016
	STABLE	**NEG**	STABLE			
Toyota*	AA-	Aa3	A	NO	AFFIRMED	08/31/2016
	STABLE	STABLE	STABLE			
UBS Securities	A+	A1	A+	NO	AFFIRMED	08/31/2016
	STABLE	STABLE	STABLE			

* Direct Issuer Only

SACRAMENTO COUNTY DIRECTOR OF FINANCE
INVESTMENT APPROVED LISTS
February 2017

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

FIRM NAME	S&P'S LT CREDIT OUTLOOK	MOODY'S LT CREDIT OUTLOOK	FITCH LT CREDIT OUTLOOK	SIGNED REPURCHASE AGREEMENT	COMMENTS	
US Bank*	AA-	A1	AA	NO	AFFIRMED	08/31/2016
	STABLE	STABLE	STABLE			
Wells Fargo Securities	A	A2	AA-	NO	AFFIRMED	08/31/2016
	NEG	STABLE	**NEG**			

* Direct Issuer Only

SACRAMENTO COUNTY DIRECTOR OF FINANCE
INVESTMENT APPROVED LISTS
February 2017

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	02/22/2017
	STABLE	STABLE	NONE						
Apple Inc	AA+/A-1+	Aa1/P-1	NONE	N/A	N/A	5%	5%	AFFIRMED	03/29/2016
	STABLE	STABLE	NONE						
Automatic Data Processing Inc	AA/A-1+	Aa3/P-1	NONE	N/A	N/A	5%	5%	AFFIRMED	03/29/2016
	STABLE	STABLE	NONE						
Bank of Montreal	A+/A-1	Aa3/P-1	AA-/F1+	aa-	2	5%	5%	ADDED	06/22/2016
	STABLE	NEG	STABLE						
Bank of Nova Scotia/The	A+/A-1	Aa3/P-1	AA-/F1+	aa-	2	5%	5%	AFFIRMED	02/24/2016
	STABLE	NEG	STABLE						
Canadian Imperial Bank of Commerce	A+/A-1	Aa3/P-1	AA-/F1+	aa-	2	5%	5%	AFFIRMED	02/24/2016
	STABLE	NEG	STABLE						
Chevron Corp	AA-/A-1+	Aa2/P-1	NONE	N/A	N/A	5%	5%	AFFIRMED	06/22/2016
	NEG	STABLE	NONE						
Coca-Cola Co/The	AA-/A-1+	Aa3/P-1	A+/F1	N/A	N/A	5%	5%	AFFIRMED	04/27/2016
	NEG	STABLE	NEG						
Colgate-Palmolive Co	AA-/A-1+	Aa3/P-1	NONE	N/A	N/A	5%	5%	AFFIRMED	01/25/2017
	STABLE	STABLE	NONE						
Commonwealth Bank of Australia	AA-/A-1+	Aa2/P-1	AA-/F1+	aa-	1	5%	5%	ADDED	01/25/2017
	NEG	NEG	STABLE						

SACRAMENTO COUNTY DIRECTOR OF FINANCE
INVESTMENT APPROVED LISTS
February 2017

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		
Exxon Mobil Corp	AA+/A-1+	Aaa/P-1	NONE	N/A	N/A	5%	5%	AFFIRMED	06/22/2016
	STABLE	NEG	NONE						
General Electric Co	AA-/A-1+	A1/P-1	AA-/F1+	N/A	N/A	5%	5%	ADDED	09/01/2016
	STABLE	STABLE	STABLE						
International Business Machines Corp	AA-/A-1+	Aa3/P-1	A+/F1	N/A	N/A	5%	5%	AFFIRMED	03/29/2016
	NEG	NEG	NEG						
Johnson & Johnson	AAA/A-1+	Aaa/P-1	AAA/F1+	N/A	N/A	5%	5%	AFFIRMED	04/27/2016
	STABLE	STABLE	STABLE						
JP Morgan Securities LLC	A+/A-1	Aa3/P-1	AA-/F1+	N/A	N/A	5%	5%	ADDED	03/29/2016
	STABLE	STABLE	STABLE						
Microsoft Corp	AAA/A-1+	Aaa/P-1	AA+/F1+	N/A	N/A	5%	5%	ADDED	03/29/2016
	STABLE	NEG	STABLE						
National Australia Bank Ltd	AA-/A-1+	Aa2/P-1	AA-/F1+	aa-	1	5%	5%	AFFIRMED	01/25/2017
	NEG	NEG	STABLE						
Procter & Gamble Co/The	AA-/A-1+	Aa3/P-1	NONE	N/A	N/A	5%	5%	AFFIRMED	02/22/2017
	STABLE	STABLE	NONE						
Svenska Handelsbanken AB	AA-/A-1+	Aa2/P-1	AA/F1+	aa	2	5%	5%	AFFIRMED	05/26/2016
	NEG	STABLE	STABLE						
Toronto-Dominion Bank/The	AA-/A-1+	Aa1/P-1	AA-/F1+	aa-	2	5%	5%	AFFIRMED	02/24/2016
	STABLE	NEG	STABLE						

SACRAMENTO COUNTY DIRECTOR OF FINANCE
INVESTMENT APPROVED LISTS
February 2017

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		
Toyota	AA-/A-1+	Aa3/P-1	A/F1	N/A	N/A	5%	5%	AFFIRMED	09/30/2016
	STABLE	STABLE	STABLE						
US Bank NA	AA-/A-1+	A1/P-1	AA/F1+	aa	5	5%	5%	AFFIRMED	01/03/2017
	STABLE	STABLE	STABLE						
Wal-Mart Stores Inc	AA/A-1+	Aa2/P-1	AA/F1+	N/A	N/A	5%	5%	AFFIRMED	04/27/2016
	STABLE	STABLE	STABLE						
Westpac Banking Corp	AA-/A-1+	Aa2/P-1	AA-/F1+	aa-	1	5%	5%	AFFIRMED	01/25/2017
	NEG	**NEG**	STABLE						

SACRAMENTO COUNTY DIRECTOR OF FINANCE
INVESTMENT APPROVED LISTS
February 2017
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	A1/P-1	NONE	N/A	N/A	5%	5%	AFFIRMED	01/03/2017
	STABLE	STABLE	NONE						
Natixis SA/New York NY	A/A-1	(P)A2/P-1	NONE	N/A	N/A	5%	5%	AFFIRMED	01/03/2017
	STABLE	STABLE	NONE						
Rabobank NY	A+/A-1	Aa2/P-1	NONE	WD	N/A	5%	5%	AFFIRMED	01/03/2017
	STABLE	NEG	NONE						

SACRAMENTO COUNTY DIRECTOR OF FINANCE
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February 2017

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 Rio Vista			NR
Bank of Stockton			NR
Bank of the West/San Francisco CA	A-2	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+
Comerica Bank	A-2	P-1	F1
Community 1st Bancorp			NR
Compass Bank	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

SACRAMENTO COUNTY DIRECTOR OF FINANCE
INVESTMENT APPROVED LISTS
February 2017

Community Reinvestment Act Program Approved Banks and Credit Unions

Name of Firm	Short Term Ratings		
	S&P	Moody's	Fitch
First-Citizens Bank & Trust Co	A-2	P-1	NR
First Northern Bank of Dixon			NR
Five Star Bank Natomas			NR
Folsom Lake Bank			NR
Golden Pacific Bank			NR
JPMorgan Chase Bank NA	A-1	P-1	F1+
Mechanics Bank/Richmond CA			NR
Merchants National Bank of Sacramento			NR
MUFG Union Bank NA	A-1	P-1	F1
River City Bank			NR
Sierra Vista Bank			NR
Tri Counties Bank			NR
Umpqua Bank/Roseburg OR			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