

# S&P Global Ratings

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November 29, 2023

Ventura County  
800 South Victoria Avenue  
Ventura, CA 39009  
Attention: Sue Horgan, Treasurer-Tax Collector

**Re: Ventura Cnty**

Dear Ms. Horgan:

S&P Global Ratings hereby affirms the rating for the below referenced funds:

Fund Name	Fund Credit Quality	Fund Volatility
Ventura County Treasury Portfolio	AAAf	S1+

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or posted on the applicable website, please send hard copies to: S&P Global Ratings, 55 Water Street, New York, New York 10041-0003. Attention: Funds Surveillance Group.

The rating is subject to the Terms and Conditions attached to the Engagement Letter applicable to the rating. In the absence of such Engagement Letter and Terms and Conditions, the rating is subject to the attached Terms and Conditions. The applicable Terms and Conditions are incorporated herein by reference.

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Sincerely yours,

A handwritten signature in cursive script that reads "S & P Global Ratings".

S&P Global Ratings, acting through  
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Analytical Contact:  
Name: Marissa Zuccaro  
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