

S&P Global Ratings

55 Water Street
New York, NY 10041
212 438 2000 Tel
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January 7, 2026

Ventura County
800 South Victora Avenue
Ventura, CA, 93009
Attention: Sue Horgan, Treasurer-Tax Collector

Re: Ventura County

Dear Ms. Horgan:

S&P Global Ratings hereby affirms the ratings 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
Standard & Poor's Financial Services LLC

Analytical Contact:

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