

#### Note 4 – Financial Instruments

##### Cash, Cash Equivalents and Marketable Securities

The following tables show the Company's cash, cash equivalents and marketable securities by significant investment category as of September 30, 2023 and September 24, 2022 (in millions):

	2023						
	Adjusted Cost	Unrealized Gains	Unrealized Losses	Fair Value	Cash and Cash Equivalents	Current Marketable Securities	Non-Current Marketable Securities
Cash	\$ 28,359	\$ —	\$ —	\$ 28,359	\$ 28,359	\$ —	\$ —
Level 1:							
Money market funds	481	—	—	481	481	—	—
Mutual funds and equity securities	442	12	( 26 )	428	—	428	—
Subtotal	923	12	( 26 )	909	481	428	—
Level 2 <sup>(1)</sup> :							
U.S. Treasury securities	19,406	—	( 1,292 )	18,114	35	5,468	12,611
U.S. agency securities	5,736	—	( 600 )	5,136	36	271	4,829
Non-U.S. government securities	17,533	6	( 1,048 )	16,491	—	11,332	5,159
Certificates of deposit and time deposits	1,354	—	—	1,354	1,034	320	—
Commercial paper	608	—	—	608	—	608	—
Corporate debt securities	76,840	6	( 5,956 )	70,890	20	12,627	58,243
Municipal securities	628	—	( 26 )	602	—	192	410
Mortgage- and asset-backed securities	22,365	6	( 2,735 )	19,636	—	344	19,292
Subtotal	144,470	18	( 11,657 )	132,831	1,125	31,162	100,544
Total <sup>(2)</sup>	\$ 173,752	\$ 30	\$ ( 11,683 )	\$ 162,099	\$ 29,965	\$ 31,590	\$ 100,544

  

	2022						
	Adjusted Cost	Unrealized Gains	Unrealized Losses	Fair Value	Cash and Cash Equivalents	Current Marketable Securities	Non-Current Marketable Securities
Cash	\$ 18,546	\$ —	\$ —	\$ 18,546	\$ 18,546	\$ —	\$ —
Level 1:							
Money market funds	2,929	—	—	2,929	2,929	—	—
Mutual funds	274	—	( 47 )	227	—	227	—
Subtotal	3,203	—	( 47 )	3,156	2,929	227	—
Level 2 <sup>(1)</sup> :							
U.S. Treasury securities	25,134	—	( 1,725 )	23,409	338	5,091	17,980
U.S. agency securities	5,823	—	( 655 )	5,168	—	240	4,928
Non-U.S. government securities	16,948	2	( 1,201 )	15,749	—	8,806	6,943
Certificates of deposit and time deposits	2,067	—	—	2,067	1,805	262	—
Commercial paper	718	—	—	718	28	690	—
Corporate debt securities	87,148	9	( 7,707 )	79,450	—	9,023	70,427
Municipal securities	921	—	( 35 )	886	—	266	620
Mortgage- and asset-backed securities	22,553	—	( 2,593 )	19,960	—	53	19,907
Subtotal	161,312	11	( 13,916 )	147,407	2,171	24,431	120,805
Total <sup>(2)</sup>	\$ 183,061	\$ 11	\$ ( 13,963 )	\$ 169,109	\$ 23,646	\$ 24,658	\$ 120,805

- (1) The valuation techniques used to measure the fair values of the Company's Level 2 financial instruments, which generally have counterparties with high credit ratings, are based on quoted market prices or model-driven valuations using significant inputs derived from or corroborated by observable market data.
- (2) As of September 30, 2023 and September 24, 2022, total marketable securities included \$ 13.8 billion and \$ 12.7 billion, respectively, that were restricted from general use, related to the State Aid Decision (refer to Note 7, "Income Taxes") and other agreements.