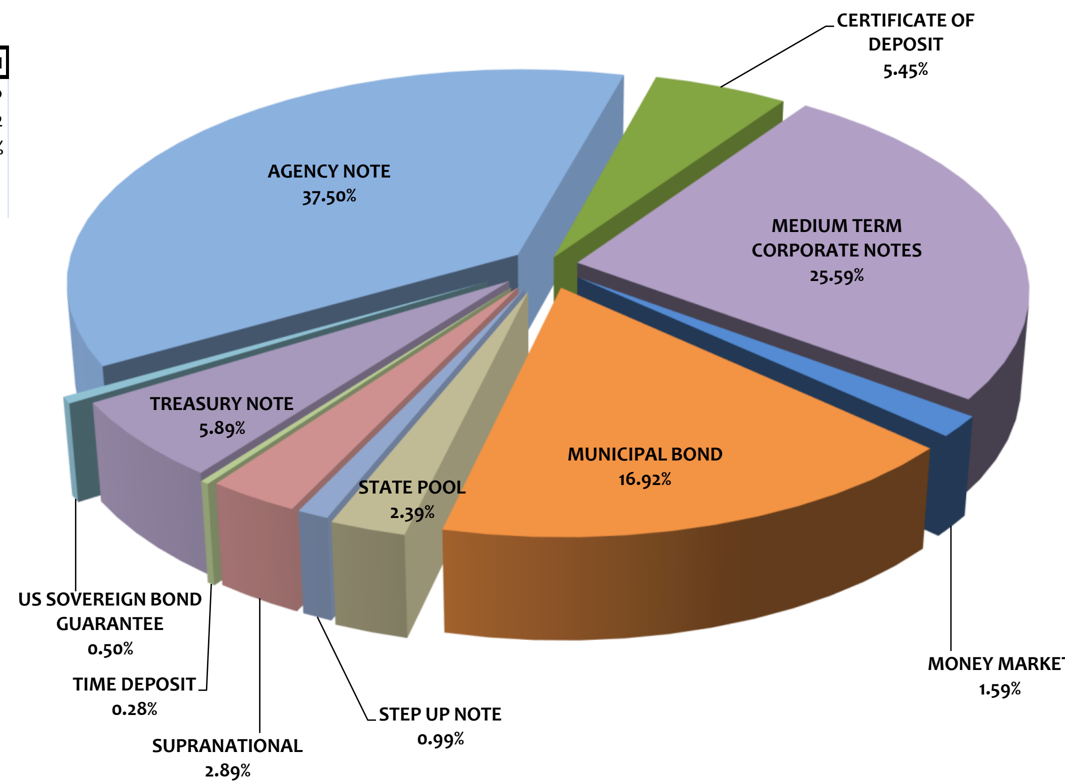
ASSET ALLOCATION

Assets	Current Par Value	Current Book Value	Market Value	Mkt/Book	Yield to Maturity
AGENCY NOTE	$382,950,000	$378,213,688	$357,913,376	94.63%	1.51%
CERTIFICATE OF DEPOSIT	55,000,000	55,000,000	52,774,828	95.95%	2.23%
MEDIUM TERM CORPORATE NOTES	257,487,000	258,142,879	242,711,118	94.02%	1.92%
MONEY MARKET	16,000,060	16,000,060	16,000,060	100.00%	3.62%
MUNICIPAL BOND	173,510,000	170,676,464	162,668,911	95.31%	2.56%
STATE POOL	24,103,742	24,103,742	24,103,742	100.00%	2.08%
STEP UP NOTE	10,000,000	10,000,000	9,193,400	91.93%	0.35%
SUPRANATIONAL	29,600,000	29,197,996	27,386,496	93.80%	1.52%
TIME DEPOSIT	2,813,547	2,813,547	2,813,547	100.00%	0.46%
TREASURY NOTE	70,000,000	59,452,132	66,262,550	111.46%	1.43%
US SOVEREIGN BOND GUARANTEE	4,815,000	5,020,787	4,843,890	96.48%	2.58%
Totals	**$1,026,279,349**	**$1,008,621,294**	**$966,671,917**	**95.84%**	**1.86%**

Portfolio Breakdown & Statistics

	November 30, 2022	November 30, 2021
AMORTIZED COST	$1,008,621,294	$815,026,546
AVERAGE DAYS TO MATURITY	840	872
CURRENT MONTH RETURN ON INVEST	**1.86%**	**1.33%**
EARNED INTEREST-CURR MONTH	$1,596,509	$890,271
EARNED INTEREST - FISCAL YTD	$7,684,542	$4,394,857

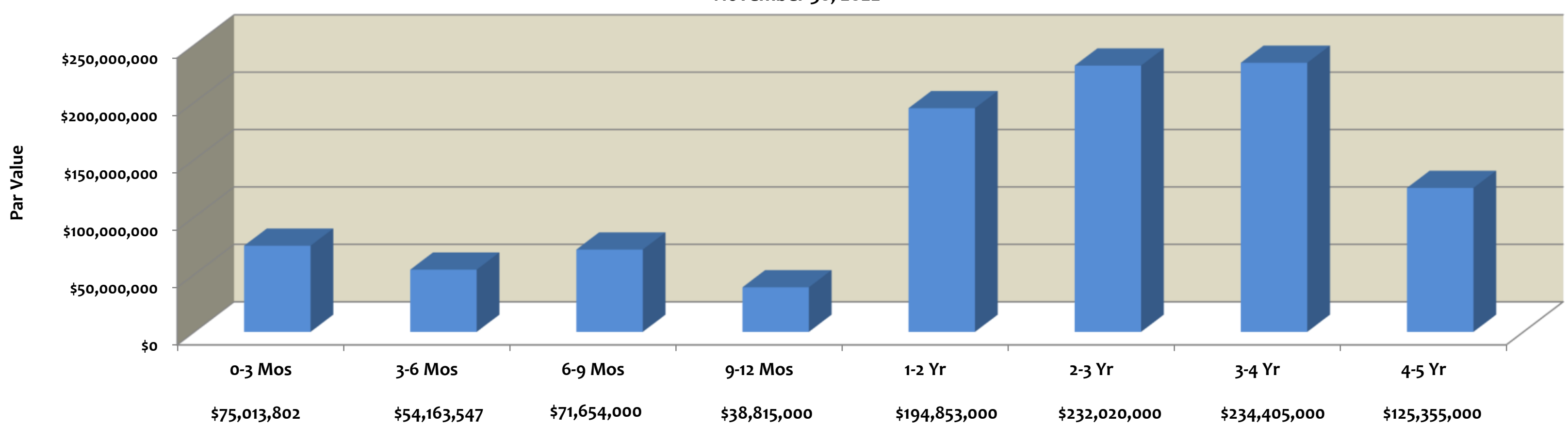
Pooled Portfolio Composition by Book Value



MATURITY DISTRIBUTION

Current Par Value	0-3 Mos	3-6 Mos	6-9 Mos	9-12 Mos	1-2 Yr	2-3 Yr	3-4 Yr	4-5 Yr	Totals
AGENCY NOTE	$ 10,000,000	$ 25,000,000	$ 22,000,000		$80,000,000	$104,000,000	$111,950,000	$30,000,000	$ 382,950,000.00
MEDIUM TERM CORPORATE NOTES	3,510,000	10,000,000	24,654,000	24,000,000	46,853,000	62,500,000	45,970,000	40,000,000	$ 257,487,000.00
MONEY MARKET	16,000,060								$ 16,000,060.00
STATE POOL	24,103,742								$ 24,103,742.01
TIME DEPOSIT	1,400,000	1,413,547							$ 2,813,546.76
TREASURY NOTE	10,000,000		10,000,000	5,000,000	20,000,000		25,000,000		$ 70,000,000.00
CERTIFICATE OF DEPOSIT	5,000,000.00		5,000,000.00		20,000,000.00	5,000,000.00	10,000,000.00	10,000,000.00	$ 55,000,000.00
MUNICIPAL BOND	5,000,000.00	12,750,000.00	10,000,000.00	5,000,000.00	23,000,000.00	45,520,000.00	36,485,000.00	35,755,000.00	$ 173,510,000.00
SUPRANATIONAL		5,000,000			5,000,000	5,000,000	5,000,000	9,600,000	$ 29,600,000.00
STEP UP NOTE						10,000,000.00			$ 10,000,000.00
US SOVEREIGN BOND GUARANTEE				4,815,000					$ 4,815,000.00
Totals	$75,013,802	$54,163,547	$71,654,000	$38,815,000	$194,853,000	$232,020,000	$234,405,000	$125,355,000	$1,026,279,349
% of Portfolio	7.31%	5.28%	6.98%	3.78%	18.99%	22.61%	22.84%	12.21%	100.00%

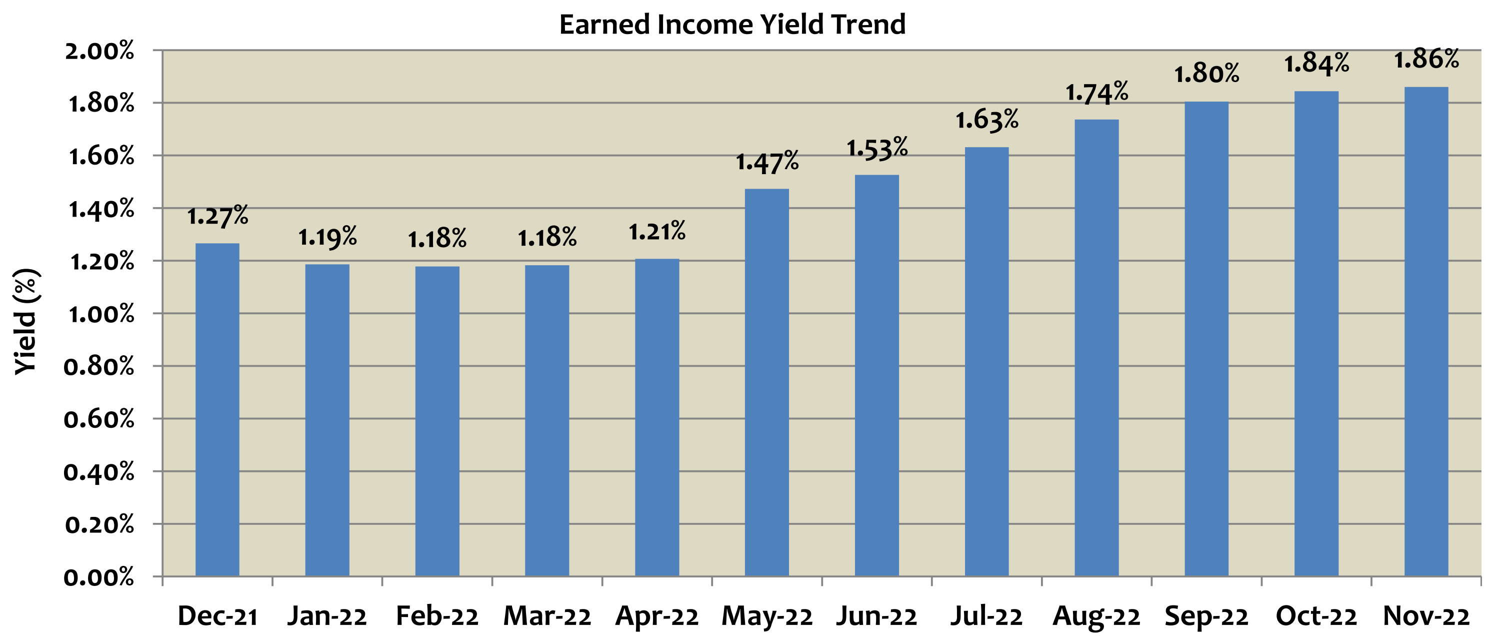
Maturity Distribution
November 30, 2022



City of Fresno
Office of the City Treasurer

PORTFOLIO - EARNED INCOME YIELD

Month	Earned Income Yield
Dec-21	1.27%
Jan-22	1.19%
Feb-22	1.18%
Mar-22	1.18%
Apr-22	1.21%
May-22	1.47%
Jun-22	1.53%
Jul-22	1.63%
Aug-22	1.74%
Sep-22	1.80%
Oct-22	1.84%
Nov-22	1.86%



In accordance with State Law, the Finance Director certifies that the securities held in the City Investment Portfolio, comply with City policies. The Finance Director further certifies that the City has Operating Funds available to meet its expenditure requirements for the next six months.

Amortized Cost - the total amount at which investments are carried on the City books. This amount includes the amortization and accretion of premiums and discounts, respectively.

Market Value - the total amount at which investments are being sold in the market. Market prices are provided by the Bank of New York.

Maturity Value - (also referred to as “par value”) the total amount of the face or stated value of the investments at maturity.

Average Days to Maturity - the average time in days left in the maturity of the investments.

Monthly Yield - the rate of return on investments as expressed in a percentage.

Earned Interest - the amount of income realized by all investments.

Agency Note	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 11/30/22	Ending Market Val	Ending Unit Price
Agency Note	FARMER MAC	31422XAT9	0.520	0.5200	03/02/21	12/15/25	5,000,000.00	5,000,000.00	4,450,800.00	0.890160
Agency Note	FARMER MAC	31422XLY6	0.900	0.9000	09/01/21	09/01/26	5,000,000.00	5,000,000.00	4,410,950.00	0.882190
Agency Note	FARMER MAC	31422XUU4	2.000	2.0000	02/25/22	02/25/27	10,000,000.00	10,000,000.00	9,229,000.00	0.922900
Agency Note	FED AG MORTGAGE CORPORATION	31422XMT6	0.930	0.9300	09/21/21	09/21/26	5,000,000.00	5,000,000.00	4,409,000.00	0.881800
Agency Note	FED FARM CREDIT BANK	3133ENXP0	2.100	2.0000	05/26/22	05/25/23	10,000,000.00	10,004,949.49	9,876,200.00	0.987620
Agency Note	FED FARM CREDIT BANK	3133ENF21	3.150	3.2835	08/09/22	08/08/23	12,000,000.00	11,985,450.00	11,850,600.00	0.987550
Agency Note	FED FARM CREDIT BANK	3133EL3E2	0.320	0.3200	08/10/20	08/10/23	5,000,000.00	5,000,000.00	4,844,600.00	0.968920
Agency Note	FED FARM CREDIT BANK	3133EMN81	0.310	0.3100	06/29/21	12/29/23	5,000,000.00	5,000,000.00	4,763,950.00	0.952790
Agency Note	FED FARM CREDIT BANK	3133EKBW5	2.610	2.6100	02/27/19	02/27/24	5,000,000.00	5,000,000.00	4,870,800.00	0.974160
Agency Note	FED FARM CREDIT BANK	3133ELQ56	0.570	0.5700	07/02/20	07/02/24	5,000,000.00	5,000,000.00	4,676,450.00	0.935290
Agency Note	FED FARM CREDIT BANK	3133EKA63	1.600	1.6000	08/16/19	08/16/24	10,000,000.00	10,000,000.00	9,532,400.00	0.953240
Agency Note	FED FARM CREDIT BANK	3133EKP75	1.600	1.4076	10/04/19	09/17/24	5,000,000.00	5,018,904.06	4,756,350.00	0.951270
Agency Note	FED FARM CREDIT BANK	3133EMK92	0.580	0.5800	06/23/21	06/23/25	5,000,000.00	5,000,000.00	4,526,000.00	0.905200
Agency Note	FED FARM CREDIT BANK	3133ELZ80	0.580	0.5800	07/29/20	07/29/25	5,000,000.00	5,000,000.00	4,511,600.00	0.902320
Agency Note	FED FARM CREDIT BANK	3133EMAU6	0.500	0.5000	09/22/20	09/22/25	10,000,000.00	10,000,000.00	8,984,800.00	0.898480
Agency Note	FED FARM CREDIT BANK	3133EMCP5	0.520	0.5301	10/14/20	10/14/25	5,000,000.00	4,998,492.06	4,474,400.00	0.894880
Agency Note	FED FARM CREDIT BANK	3133EMSU7	0.800	0.8000	03/09/21	03/09/26	5,000,000.00	5,000,000.00	4,458,000.00	0.891600
Agency Note	FED FARM CREDIT BANK	3133ENUD0	2.640	3.0001	05/04/22	04/08/26	10,000,000.00	9,881,209.27	9,519,200.00	0.951920
Agency Note	FED FARM CREDIT BANK	3133ENFN5	1.540	1.5400	11/30/21	11/30/26	10,000,000.00	10,000,000.00	8,989,400.00	0.898940
Agency Note	FED FARM CREDIT BANK	3133ENHA1	1.500	1.5000	12/14/21	12/14/26	10,000,000.00	10,000,000.00	8,960,900.00	0.896090
Agency Note	FED FARM CREDIT BANK	3133ENL99	3.375	3.4769	09/15/22	09/15/27	10,000,000.00	9,953,600.00	9,747,900.00	0.974790
Agency Note	FED HOME LOAN BANK	3130A3KM5	2.500	2.3160	12/27/17	12/09/22	5,000,000.00	5,004,546.19	4,998,500.00	0.999700
Agency Note	FED HOME LOAN BANK	3130AS4V8	2.000	2.0000	06/09/22	03/09/23	10,000,000.00	10,000,000.00	9,937,900.00	0.993790
Agency Note	FED HOME LOAN BANK	3130ADRG9	2.750	2.5800	03/04/19	03/10/23	5,000,000.00	5,004,195.74	4,978,200.00	0.995640
Agency Note	FED HOME LOAN BANK	3130AFRW9	2.700	2.5516	02/26/19	08/28/23	5,000,000.00	5,007,280.25	4,921,200.00	0.984240
Agency Note	FED HOME LOAN BANK	3130ANES5	0.265	0.2650	07/29/21	12/29/23	10,000,000.00	10,000,000.00	9,498,600.00	0.949860
Agency Note	FED HOME LOAN BANK	3130AB3H7	2.375	0.8307	03/16/20	03/08/24	5,000,000.00	5,114,865.35	4,850,950.00	0.970190
Agency Note	FED HOME LOAN BANK	3130A0XE5	3.250	2.5800	03/08/19	03/08/24	5,000,000.00	5,048,979.57	4,905,750.00	0.981150
Agency Note	FED HOME LOAN BANK	3130AKWZ5	0.220	0.2200	02/24/21	05/24/24	5,000,000.00	5,000,000.00	4,669,400.00	0.933880
Agency Note	FED HOME LOAN BANK	3130AN3D0	0.450	0.4500	06/28/21	05/24/24	10,000,000.00	10,000,000.00	9,365,400.00	0.936540
Agency Note	FED HOME LOAN BANK	3130A2UW4	2.875	1.6639	10/24/19	09/13/24	5,000,000.00	5,118,636.72	4,852,900.00	0.970580
Agency Note	FED HOME LOAN BANK	3130APMK8	0.750	0.7500	11/16/21	09/16/24	10,000,000.00	10,000,000.00	9,306,700.00	0.930670
Agency Note	FED HOME LOAN BANK	3130A3GE8	2.750	1.7080	12/13/19	12/13/24	5,000,000.00	5,126,972.85	4,828,450.00	0.965690
Agency Note	FED HOME LOAN BANK	3130AKMR4	0.330	0.3300	01/28/21	01/15/25	5,000,000.00	5,000,000.00	4,552,050.00	0.910410
Agency Note	FED HOME LOAN BANK	3130ALZV9	0.680	0.6800	04/29/21	04/29/25	5,000,000.00	5,000,000.00	4,585,850.00	0.917170
Agency Note	FED HOME LOAN BANK	3130AMX23	0.900	0.9000	06/30/21	12/30/25	6,550,000.00	6,550,000.00	5,883,537.50	0.898250
Agency Note	FED HOME LOAN BANK	3130AKN85	0.550	0.5652	01/20/21	01/20/26	5,000,000.00	4,997,363.91	4,433,250.00	0.886650
Agency Note	FED HOME LOAN BANK	3130AKPL4	0.550	0.5500	01/28/21	01/28/26	5,000,000.00	5,000,000.00	4,471,600.00	0.894320
Agency Note	FED HOME LOAN BANK	3130AKPC4	0.600	0.6000	01/28/21	01/28/26	5,000,000.00	5,000,000.00	4,437,100.00	0.887420
Agency Note	FED HOME LOAN BANK	3130AS3R8	3.230	3.2300	05/26/22	02/26/26	10,000,000.00	10,000,000.00	9,563,800.00	0.956380
Agency Note	FED HOME LOAN BANK	3130ALV92	1.050	0.9484	04/01/21	03/30/26	5,000,000.00	4,998,242.42	4,523,850.00	0.904770
Agency Note	FED HOME LOAN BANK	3130ALYB4	0.700	1.1449	04/28/21	04/28/26	5,000,000.00	5,000,000.00	4,519,000.00	0.903800
Agency Note	FED HOME LOAN BANK	3130AMTW2	0.500	0.8273	06/30/21	06/30/26	5,000,000.00	5,000,000.00	4,434,750.00	0.886950
Agency Note	FED HOME LOAN BANK	3130AMWM0	1.050	0.9375	06/30/21	06/30/26	5,000,000.00	5,000,000.00	4,493,950.00	0.898790
Agency Note	FED HOME LOAN BANK	3130AMZN5	0.750	1.0448	06/30/21	06/30/26	5,000,000.00	5,000,000.00	4,461,600.00	0.892320

Agency Note	FED HOME LOAN BANK	3130ANBS8	0.930	0.9300	07/29/21	07/29/26	5,400,000.00	5,400,000.00	4,773,168.00	0.883920
Agency Note	FED HOME LOAN BANK	3130ANLZ1	0.900	0.9000	08/26/21	08/26/26	5,000,000.00	5,000,000.00	4,405,250.00	0.881050
Agency Note	FED HOME LOAN BANK	3130ASH51	4.125	4.1250	06/29/22	06/29/27	10,000,000.00	10,000,000.00	9,655,600.00	0.965560
Agency Note	FED HOME LOAN MORT CORP	3134GXVK7	2.900	2.9000	05/31/22	05/30/25	10,000,000.00	10,000,000.00	9,585,900.00	0.958590
Agency Note	FED HOME LOAN MORT CORP	3136G4YP2	0.720	0.7200	07/09/20	07/09/25	5,000,000.00	5,000,000.00	4,536,350.00	0.907270
Agency Note	FED HOME LOAN MORT CORP	3134GXCH5	0.600	0.6000	11/25/20	11/25/25	5,000,000.00	5,000,000.00	4,469,800.00	0.893960
Agency Note	FED HOME LOAN MORT CORP	3134GXUG7	3.320	3.3200	05/25/22	11/25/25	14,000,000.00	14,000,000.00	13,674,220.00	0.976730
Agency Note	FEDERAL NAT MORTGAGE ASSOC	3135GA6K2	0.500	0.5000	12/30/20	06/30/25	5,000,000.00	5,000,000.00	4,513,450.00	0.902690
Agency Note	FEDERAL NAT MORTGAGE ASSOC	3136G4ZR7	0.700	0.7000	07/21/20	07/21/25	5,000,000.00	5,000,000.00	4,529,450.00	0.905890
Agency Note	FEDERAL NAT MORTGAGE ASSOC	3136G4N82	0.490	0.4900	08/21/20	08/21/25	10,000,000.00	10,000,000.00	8,982,800.00	0.898280
Agency Note	FEDERAL NAT MORTGAGE ASSOC	3135GA3W9	0.600	0.6000	11/25/20	11/25/25	5,000,000.00	5,000,000.00	4,469,800.00	0.893960
	Total Count 56		**1.549**	**1.5055**			**382,950,000.00**	**378,213,687.88**	**357,913,375.50**	**0.934622**

Certificate of Deposit	*Issuer*	*CUSIP*	*Coupon Rate*	*Yield Matur*	*Purchase Date*	*Maturity Date*	*Ending Par Val/Shares*	*Amor Value On 11/30/22*	*Ending Market Val*	*Ending Unit Price*
Certificate of Deposit	GOLDMAN SACHS	38149MYT4	0.350	0.3500	08/25/21	08/25/23	5,000,000.00	5,000,000.00	4,821,866.50	0.964373
Certificate of Deposit	JP MORGAN CHASE	48128WPR0	2.650	2.6500	04/08/22	04/08/27	10,000,000.00	10,000,000.00	9,464,008.00	0.946401
Certificate of Deposit	MORGAN STANLEY	61760A6Q7	1.850	1.8500	01/30/20	01/30/23	5,000,000.00	5,000,000.00	4,978,574.50	0.995715
Certificate of Deposit	MORGAN STANLEY	61768EBM4	1.650	1.6500	03/05/20	03/05/24	5,000,000.00	5,000,000.00	4,772,828.50	0.954566
Certificate of Deposit	MORGAN STANLEY	61690ULQ1	1.950	1.9711	10/10/19	10/10/24	5,000,000.00	5,000,000.00	4,739,616.50	0.947923
Certificate of Deposit	MORGAN STANLEY	61690UMT4	1.950	1.9711	10/31/19	10/31/24	5,000,000.00	5,000,000.00	4,744,620.50	0.948924
Certificate of Deposit	MORGAN STANLEY	61768EAQ6	1.800	1.8000	02/20/20	02/20/25	5,000,000.00	5,000,000.00	4,697,322.00	0.939464
Certificate of Deposit	MORGAN STANLEY	61690UJ50	3.200	3.2000	05/19/22	05/19/26	10,000,000.00	10,000,000.00	9,681,760.00	0.968176
Certificate of Deposit	WELLS FARGO BANK	949763WR3	3.350	3.3500	01/09/19	01/09/24	1,000,000.00	1,000,000.00	976,584.10	0.976584
Certificate of Deposit	WELLS FARGO BANK	949763WU6	3.200	3.2000	01/18/19	01/18/24	4,000,000.00	4,000,000.00	3,897,647.60	0.974412
	Total Count 10		**2.225**	**2.2293**			**55,000,000.00**	**55,000,000.00**	**52,774,828.20**	**0.959542**

Medium Term Corporate Note	*Issuer*	*CUSIP*	*Coupon Rate*	*Yield Matur*	*Purchase Date*	*Maturity Date*	*Ending Par Val/Shares*	*Amor Value On 11/30/22*	*Ending Market Val*	*Ending Unit Price*
Medium Term Corporate Note	AIG GLOBAL FUNDING	00138CAS7	0.650	0.7000	06/22/21	06/17/24	4,970,000.00	4,965,073.18	4,641,830.90	0.933970
Medium Term Corporate Note	APPLE INC	037833BU3	2.850	2.7654	03/06/19	02/23/23	3,510,000.00	3,511,464.92	3,496,837.50	0.996250
Medium Term Corporate Note	APPLE INC	037833CU2	2.850	2.6366	05/21/19	05/11/24	5,000,000.00	5,015,593.84	4,879,500.00	0.975900
Medium Term Corporate Note	APPLE INC	037833BZ2	2.450	3.3250	05/04/22	08/04/26	10,000,000.00	9,674,788.91	9,360,600.00	0.936060
Medium Term Corporate Note	BANK OF AMERICA	06053FAA7	4.100	0.3500	07/01/21	07/24/23	4,654,000.00	4,828,067.94	4,635,104.76	0.995940
Medium Term Corporate Note	BANK OF AMERICA	06048WM31	1.250	1.2500	05/28/21	05/28/26	5,000,000.00	5,000,000.00	4,320,850.00	0.864170
Medium Term Corporate Note	BANK OF AMERICA	06048WM31	1.250	1.2500	05/28/21	05/28/26	5,000,000.00	5,000,000.00	4,320,850.00	0.864170
Medium Term Corporate Note	BANK OF AMERICA	06048WP20	1.250	1.2500	09/24/21	09/24/26	5,000,000.00	5,000,000.00	4,211,200.00	0.842240
Medium Term Corporate Note	BANK OF NEW YORK	06406HCS6	3.650	3.1079	03/01/19	02/04/24	2,950,000.00	2,973,260.02	2,909,142.50	0.986150
Medium Term Corporate Note	BANK OF NEW YORK	06406RBA4	2.050	2.2980	02/22/22	01/26/27	5,000,000.00	4,947,272.08	4,503,000.00	0.900600
Medium Term Corporate Note	BERKSHIRE HATHAWAY INC.	084670BR8	2.750	3.3102	12/18/18	03/15/23	5,000,000.00	4,986,221.84	4,976,850.00	0.995370
Medium Term Corporate Note	CATERPILLAR FINL SVCS CORP	14913R2L0	0.450	1.1400	01/28/22	05/17/24	5,000,000.00	4,948,834.90	4,700,550.00	0.940110
Medium Term Corporate Note	CIT GROUP HOLDINGS INC	17330PC64	4.000	4.0000	06/16/22	06/16/25	10,000,000.00	10,000,000.00	9,527,900.00	0.952790
Medium Term Corporate Note	CREDIT SUISSE	22550L2D2	1.000	0.2800	02/08/21	05/05/23	5,000,000.00	5,017,974.83	4,798,800.00	0.959760
Medium Term Corporate Note	EQUITABLE FINANCIAL LIFE	29449WAC1	0.500	0.8801	12/13/21	11/17/23	5,000,000.00	4,981,121.14	4,776,900.00	0.955380
Medium Term Corporate Note	EXXON MOBIL CORPORATION	30231GBH4	2.992	1.3664	05/15/20	03/19/25	5,000,000.00	5,199,101.16	4,838,400.00	0.967680
Medium Term Corporate Note	FLORIDA POWER & LIGHT	341081FZ5	2.850	0.9313	06/01/20	04/01/25	5,000,000.00	5,236,528.75	4,794,400.00	0.958880
Medium Term Corporate Note	HARVARD PRES & FELLOWS	740816AJ2	2.300	2.3860	05/24/19	10/01/23	4,000,000.00	3,996,620.33	3,917,760.00	0.979440
Medium Term Corporate Note	HSBC USA INC	40434CAD7	3.500	2.1493	10/23/19	06/23/24	5,000,000.00	5,131,518.65	4,879,650.00	0.975930
Medium Term Corporate Note	JP MORGAN CHASE	48130UWA9	0.750	0.7500	05/11/21	12/11/24	5,000,000.00	5,000,000.00	4,532,400.00	0.906480
Medium Term Corporate Note	JP MORGAN CHASE	46632FRU1	0.700	0.7000	01/22/21	01/22/26	5,000,000.00	5,000,000.00	4,363,000.00	0.872600
Medium Term Corporate Note	LLOYDS BANK	53944VAH2	3.500	0.7800	02/03/21	05/14/25	5,000,000.00	5,336,053.80	4,813,350.00	0.962670

Medium Term Corporate Note	MASSMUTUAL GLOBAL FUND	57629WCU2	0.850	0.3100	03/02/21	06/09/23	5,000,000.00	5,026,937.34	4,891,950.00	0.978390
Medium Term Corporate Note	MET LIFE GLOB	59217GER6	1.875	2.3800	02/24/22	01/11/27	5,000,000.00	4,892,849.49	4,429,750.00	0.885950
Medium Term Corporate Note	META PLATFORMS INC	30303M8B1	3.500	4.1519	09/12/22	08/15/27	10,000,000.00	9,744,083.33	9,382,900.00	0.938290
Medium Term Corporate Note	NEW YORK LIFE	64952WDG5	2.875	2.7501	04/26/19	04/10/24	5,000,000.00	5,009,113.28	4,863,750.00	0.972750
Medium Term Corporate Note	NEW YORK LIFE	64952WDL4	2.000	1.1600	12/29/21	01/22/25	7,500,000.00	7,654,797.99	7,051,275.00	0.940170
Medium Term Corporate Note	NEW YORK LIFE	64952WCH4	2.350	3.4178	05/18/22	07/14/26	5,970,000.00	5,733,562.39	5,511,862.20	0.923260
Medium Term Corporate Note	PACIFIC LIFE	6944PL2C2	0.500	0.3252	09/17/21	09/23/23	5,000,000.00	5,008,717.02	4,822,200.00	0.964440
Medium Term Corporate Note	PRICOA GLOBAL FUNDING	741531FA0	3.450	3.1799	02/04/19	09/01/23	5,000,000.00	5,013,192.03	4,946,750.00	0.989350
Medium Term Corporate Note	PRINCIPAL LFE GLB FND II	74256LEE5	1.250	0.7601	01/12/21	06/23/25	5,000,000.00	5,072,511.34	4,539,700.00	0.907940
Medium Term Corporate Note	PROTECTIVE LIFE	74368CBC7	1.618	1.1220	09/07/21	04/15/26	5,000,000.00	5,084,889.03	4,505,300.00	0.901060
Medium Term Corporate Note	ROYAL BANK OF CANADA	78015K7L2	0.425	0.5000	03/02/21	01/19/24	5,000,000.00	4,994,402.38	4,751,750.00	0.950350
Medium Term Corporate Note	ROYAL BANK OF CANADA	78015K7H1	1.150	1.2500	10/26/21	06/10/25	10,000,000.00	9,970,645.29	9,151,300.00	0.915130
Medium Term Corporate Note	SANOFI PHARMACEUTICAL	801060AC8	3.375	1.6725	02/06/20	06/19/23	5,000,000.00	5,125,582.81	4,957,600.00	0.991520
Medium Term Corporate Note	SHELL INTERNATIONAL FIN	822582BZ4	3.500	1.7172	02/05/20	11/13/23	5,000,000.00	5,088,002.78	4,935,850.00	0.987170
Medium Term Corporate Note	SHELL INTERNATIONAL FIN	822582CC4	2.000	2.0998	11/14/19	11/07/24	5,000,000.00	4,990,272.63	4,766,800.00	0.953360
Medium Term Corporate Note	TOYOTA MOTOR CREDIT CORP	89236TDW2	2.900	0.6042	04/13/21	04/17/24	3,933,000.00	4,067,624.10	3,832,905.15	0.974550
Medium Term Corporate Note	TOYOTA MOTOR CREDIT CORP	89236TGT6	1.800	1.8000	02/13/20	02/13/25	5,000,000.00	5,000,000.00	4,704,750.00	0.940950
Medium Term Corporate Note	TOYOTA MOTOR CREDIT CORP	89236THY4	0.700	0.7000	01/20/21	01/20/26	5,000,000.00	5,000,000.00	4,117,200.00	0.823440
Medium Term Corporate Note	TOYOTA MOTOR CREDIT CORP	89236TJZ9	3.050	3.6894	05/04/22	03/22/27	10,000,000.00	9,772,691.47	9,379,900.00	0.937990
Medium Term Corporate Note	U.S. BANCORP	91159HHR4	3.150	3.6794	05/04/22	04/27/27	10,000,000.00	9,782,263.87	9,446,000.00	0.944600
Medium Term Corporate Note	UBS FINANCE DELAWARE	902674YF1	0.375	0.3200	06/14/21	06/01/23	5,000,000.00	5,002,741.39	4,884,750.00	0.976950
Medium Term Corporate Note	US BANK NA CINCINNATI	90331HNV1	3.400	3.4812	11/26/18	07/24/23	5,000,000.00	4,997,083.46	4,951,700.00	0.990340
Medium Term Corporate Note	US BANK NA CINCINNATI	90331HMS9	2.800	0.6414	11/25/20	01/27/25	5,000,000.00	5,267,242.84	4,813,600.00	0.962720
Medium Term Corporate Note	WAL-MART STORES	931142EL3	2.850	1.8859	10/01/19	07/08/24	5,000,000.00	5,094,176.64	4,872,700.00	0.974540
	Total Count 46		**2.225**	**1.9221**			**257,487,000.00**	**258,142,879.19**	**242,711,118.01**	**0.942615**

Money Market	***Issuer***	***CUSIP***	***Coupon Rate***	***Yield Matur***	***Purchase Date***	***Maturity Date***	***Ending Par Val/Shares***	***Amor Value On 11/30/22***	***Ending Market Val***	***Ending Unit Price***
Money Market	FIDELITY INVESTMENTS		3.616	3.6160	12/10/90	Open	16,000,060.00	16,000,060.00	16,000,060.00	1.000000
	Total Count 1		**3.616**	**3.6160**			**16,000,060.00**	**16,000,060.00**	**16,000,060.00**	**1.000000**

Municipal Bond	***Issuer***	***CUSIP***	***Coupon Rate***	***Yield Matur***	***Purchase Date***	***Maturity Date***	***Ending Par Val/Shares***	***Amor Value On 11/30/22***	***Ending Market Val***	***Ending Unit Price***
Municipal Bond	ANTELOPE VALLY UNION HIGH	036717MN3	2.396	0.8301	10/30/20	08/01/25	1,775,000.00	1,857,185.62	1,680,428.00	0.946720
Municipal Bond	CHAFFEY COMMUNITY COLLEGE	157432LM5	1.421	0.8621	08/17/21	06/01/26	2,885,000.00	2,948,260.86	2,591,133.90	0.898140
Municipal Bond	CITY OF VALLEJO	919259BL4	1.469	1.4690	03/31/20	05/01/23	1,500,000.00	1,500,000.00	1,478,925.00	0.985950
Municipal Bond	CONTRA COSTA CA CMNTY CLG DIST	212204JH5	2.163	3.2901	08/15/22	08/01/27	2,795,000.00	2,654,219.11	2,499,680.30	0.894340
Municipal Bond	COUNTY OF RIVERSIDE CA	76913CAZ2	2.667	2.2601	05/06/20	02/15/25	5,000,000.00	5,049,178.91	4,755,550.00	0.951110
Municipal Bond	COUNTY OF WESTCHESTER NY	95736VAY8	0.750	0.7456	11/05/20	07/01/25	1,940,000.00	1,940,253.45	1,755,641.80	0.904970
Municipal Bond	FRESNO COUNTY CA PENSION OBLG	358266CB8	0.000	3.4071	08/08/22	08/15/24	8,000,000.00	7,472,400.00	7,379,200.00	0.922400
Municipal Bond	GOLDEN STATE TOBACCO	38122NA85	1.600	1.3104	10/12/21	06/01/26	2,000,000.00	2,022,499.51	1,790,960.00	0.895480
Municipal Bond	GOLDEN STATE TOBACCO	38122NA85	1.600	3.5602	05/13/22	06/01/26	6,300,000.00	5,807,787.59	5,641,524.00	0.895480
Municipal Bond	GOLDEN STATE TOBACCO	38122NA93	1.886	3.4943	08/03/22	06/01/27	9,305,000.00	8,675,499.17	8,171,371.85	0.878170
Municipal Bond	KERN COUNTY CA PENSION OBLLG	492279CR3	0.000	3.6371	08/11/22	08/15/25	15,000,000.00	13,457,250.00	13,081,200.00	0.872080
Municipal Bond	LOS ALTOS SCHOOL DIST	544290JH3	1.000	0.5501	06/10/21	10/01/24	5,000,000.00	5,044,678.91	4,677,950.00	0.935590
Municipal Bond	LOS ANGLES UNIFIED SCHOOL DIST	544647FB1	1.245	1.3763	01/28/22	07/01/25	3,355,000.00	3,342,099.28	3,086,398.70	0.919940
Municipal Bond	LOS ANGLES UNIFIED SCHOOL DIST	544646A77	5.720	4.2754	06/16/22	05/01/27	13,500,000.00	14,344,266.23	14,042,565.00	1.040190
Municipal Bond	MARIN CA CMNTY CLG DIST	56781RKE6	0.930	3.2502	08/15/22	08/01/27	3,155,000.00	2,823,225.46	2,672,411.20	0.847040
Municipal Bond	MASSACHUSETTS ST SPL OBLG	576004GV1	3.560	3.5600	08/30/22	07/15/23	10,000,000.00	10,000,000.00	9,938,500.00	0.993850
Municipal Bond	NEW YORK STATE DORMITORY	64990FD27	0.267	0.2670	06/23/21	03/15/23	1,000,000.00	1,000,000.00	987,000.00	0.987000
Municipal Bond	NEW YORK STATE DORMITORY	64990FD43	0.887	0.8870	06/23/21	03/15/25	1,650,000.00	1,650,000.00	1,513,231.50	0.917110

Municipal Bond	NEW YORK STATE URBAN DEV	650036AR7	0.720	0.7200	06/25/20	03/15/23	1,250,000.00	1,250,000.00	1,235,862.50	0.988690
Municipal Bond	NEW YORK STATE URBAN DEV	64985TAY7	2.020	2.0200	10/30/19	03/15/24	5,000,000.00	5,000,000.00	4,823,200.00	0.964640
Municipal Bond	STATE OF CALIFORNIA	13063DDG0	2.250	2.8401	01/22/19	10/01/23	5,000,000.00	4,971,110.10	4,913,250.00	0.982650
Municipal Bond	STATE OF CALIFORNIA	13063DLZ9	3.000	2.5002	05/01/19	04/01/24	5,000,000.00	5,036,570.03	4,909,700.00	0.981940
Municipal Bond	STATE OF CALIFORNIA	13063DRD2	2.375	1.0560	10/04/21	10/01/26	9,900,000.00	10,410,128.42	9,176,607.00	0.926930
Municipal Bond	STATE OF CONNECTICUT	20772KAE9	2.990	1.9630	10/17/19	01/15/23	5,000,000.00	5,025,424.79	4,992,600.00	0.998520
Municipal Bond	STATE OF HAWAII	419792YR1	0.893	0.8930	08/20/21	08/01/26	6,400,000.00	6,400,000.00	5,618,496.00	0.877890
Municipal Bond	STATE OF HAWAII	419792G26	1.283	3.6003	09/12/22	08/01/26	9,000,000.00	8,263,000.75	8,018,190.00	0.890910
Municipal Bond	STATE OF NEW YORK	649791PS3	2.360	3.3081	05/04/22	02/15/27	7,000,000.00	6,724,616.37	6,420,400.00	0.917200
Municipal Bond	STATE OF WISCONSIN	977100CZ7	2.049	2.0490	03/25/20	05/01/23	4,000,000.00	4,000,000.00	3,953,440.00	0.988360
Municipal Bond	TEXAS A&M UNIVERSITY	88213AKA2	2.349	1.6402	01/23/20	05/15/23	5,000,000.00	5,017,574.86	4,951,800.00	0.990360
Municipal Bond	TEXAS A&M UNIVERSITY	88213ALV5	2.877	1.0002	05/15/20	05/15/25	3,000,000.00	3,138,673.03	2,885,700.00	0.961900
Municipal Bond	UNIVERSITY OF CALIFORNIA	91412HGE7	0.883	0.4113	02/02/21	05/15/25	5,000,000.00	5,058,603.63	4,568,050.00	0.913610
Municipal Bond	UNIVERSITY OF CALIFORNIA	91412GU94	3.063	3.0951	05/18/22	07/01/25	8,800,000.00	8,791,957.53	8,457,944.00	0.961130
	Total Count 32		**2.116**	**2.5561**			**173,510,000.00**	**170,676,463.61**	**162,668,910.75**	**0.937519**

State Pool	*Issuer*	*CUSIP*	*Coupon Rate*	*Yield Matur*	*Purchase Date*	*Maturity Date*	*Ending Par Val/Shares*	*Amor Value On 11/30/22*	*Ending Market Val*	*Ending Unit Price*
State Pool	STATE OF CALIFORNIA		2.080	2.0800	01/01/88	Open	18,545,238.62	18,545,238.62	18,545,238.62	1.000000
State Pool	STATE OF CALIFORNIA		2.080	2.0800	11/30/01	Open	5,558,503.39	5,558,503.39	5,558,503.39	1.000000
	Total Count 2		**2.080**	**2.0800**			**24,103,742.01**	**24,103,742.01**	**24,103,742.01**	**1.000000**

Step Up Note	*Issuer*	*CUSIP*	*Coupon Rate*	*Yield Matur*	*Purchase Date*	*Maturity Date*	*Ending Par Val/Shares*	*Amor Value On 11/30/22*	*Ending Market Val*	*Ending Unit Price*
Step Up Note	FED HOME LOAN BANK	3130AMQW5	0.550	0.3500	06/16/21	12/16/24	10,000,000.00	10,000,000.00	9,193,400.00	0.919340
	Total Count 1		**0.550**	**0.3500**			**10,000,000.00**	**10,000,000.00**	**9,193,400.00**	**0.919340**

Supranational	*Issuer*	*CUSIP*	*Coupon Rate*	*Yield Matur*	*Purchase Date*	*Maturity Date*	*Ending Par Val/Shares*	*Amor Value On 11/30/22*	*Ending Market Val*	*Ending Unit Price*
Supranational	INTER AMERICAN DEVELOPMNT BANK	4581X0CF3	3.000	0.2411	02/01/21	02/21/24	5,000,000.00	5,206,422.82	4,902,200.00	0.980440
Supranational	INTER AMERICAN DEVELOPMNT BANK	4581X0DK1	1.750	0.5597	05/13/21	03/14/25	5,000,000.00	5,147,548.35	4,720,800.00	0.944160
Supranational	INTL BK RECON & DEVELOP	459058FF5	1.750	2.6580	02/01/19	04/19/23	5,000,000.00	4,977,596.68	4,945,250.00	0.989050
Supranational	INTL BK RECON & DEVELOP	45906M2L4	0.650	0.7336	07/30/21	02/24/26	5,000,000.00	4,985,576.25	4,449,350.00	0.889870
Supranational	INTL BK RECON & DEVELOP	459058JT1	0.850	2.9983	05/18/22	02/10/27	6,000,000.00	5,461,150.35	5,230,560.00	0.871760
Supranational	INTL BK RECON & DEVELOP	459058JT1	0.850	2.0199	02/18/22	02/10/27	3,600,000.00	3,419,701.90	3,138,336.00	0.871760
	Total Count 6		**1.511**	**1.5174**			**29,600,000.00**	**29,197,996.35**	**27,386,496.00**	**0.925219**

Time Deposit	*Issuer*	*CUSIP*	*Coupon Rate*	*Yield Matur*	*Purchase Date*	*Maturity Date*	*Ending Par Val/Shares*	*Amor Value On 11/30/22*	*Ending Market Val*	*Ending Unit Price*
Time Deposit	PREMIER VALLEY BANK		0.190	0.1898	01/13/22	01/12/23	1,400,000.00	1,400,000.00	1,400,000.00	1.000000
Time Deposit	PREMIER VALLEY BANK		0.737	0.7373	09/29/22	03/30/23	1,413,546.76	1,413,546.76	1,413,546.76	1.000000
	Total Count 2		**0.465**	**0.4649**			**2,813,546.76**	**2,813,546.76**	**2,813,546.76**	**1.000000**

Treasury Note	*Issuer*	*CUSIP*	*Coupon Rate*	*Yield Matur*	*Purchase Date*	*Maturity Date*	*Ending Par Val/Shares*	*Amor Value On 11/30/22*	*Ending Market Val*	*Ending Unit Price*
Treasury Note	U.S. TREASURY	91282CAF8	0.125	0.2500	06/23/21	08/15/23	10,000,000.00	9,987,523.40	9,678,900.00	0.967890
Treasury Note	U.S. TREASURY	9128284X5	2.750	1.6374	12/31/19	08/31/23	5,000,000.00	5,054,952.98	4,926,750.00	0.985350
Treasury Note	U.S. TREASURY	912828XX3	2.000	1.5701	10/18/19	06/30/24	5,000,000.00	5,042,160.61	4,805,100.00	0.961020

Treasury Note	U.S. TREASURY	912828YM6	1.500	2.8243	04/25/22	10/31/24	10,000,000.00	9,744,229.54	9,468,800.00	0.946880
Treasury Note	U.S. TREASURY	912828G38	2.250	1.6900	12/31/19	11/15/24	5,000,000.00	5,054,836.70	4,798,650.00	0.959730
Treasury Note	U.S. TREASURY	91282CBC4	0.375	0.4447	01/20/21	12/31/25	10,000,000.00	9,975,815.81	8,941,800.00	0.894180
Treasury Note	U.S. TREASURY	912828R36	1.625	2.8580	05/16/22	05/15/26	10,000,000.00	9,592,085.87	9,219,100.00	0.921910
Treasury Note	U.S. TREASURY	91282CCP4	0.625	0.6223	08/03/21	07/31/26	5,000,000.00	5,000,526.78	4,423,450.00	0.884690
	Total Count 8		**1.080**	**1.4251**			**70,000,000.00**	**59,452,131.69**	**66,262,550.00**	**0.946608**

US Sovereign Bond Guarante	***Issuer***	***CUSIP***	***Coupon Rate***	***Yield Matur***	***Purchase Date***	***Maturity Date***	***Ending Par Val/Shares***	***Amor Value On 11/30/22***	***Ending Market Val***	***Ending Unit Price***
US Sovereign Bond Guarante	AID-ISRAEL	46513EGV8	5.500	2.5770	02/28/19	12/04/23	4,815,000.00	5,020,786.61	4,843,890.00	1.006000
	Total Count 1		**5.500**	**2.5770**			**4,815,000.00**	**5,020,786.61**	**4,843,890.00**	**1.006000**
Investment Total			**1.869**	**1.8569**			**1,026,279,348.77**	**1,008,621,294.10**	**966,671,917.23**	**0.941919**