POOLED INVESTMENT AT FEBRUARY 28, 2025 - SUMMARY STATISTICS

City of Fresno
Office of the City Treasurer

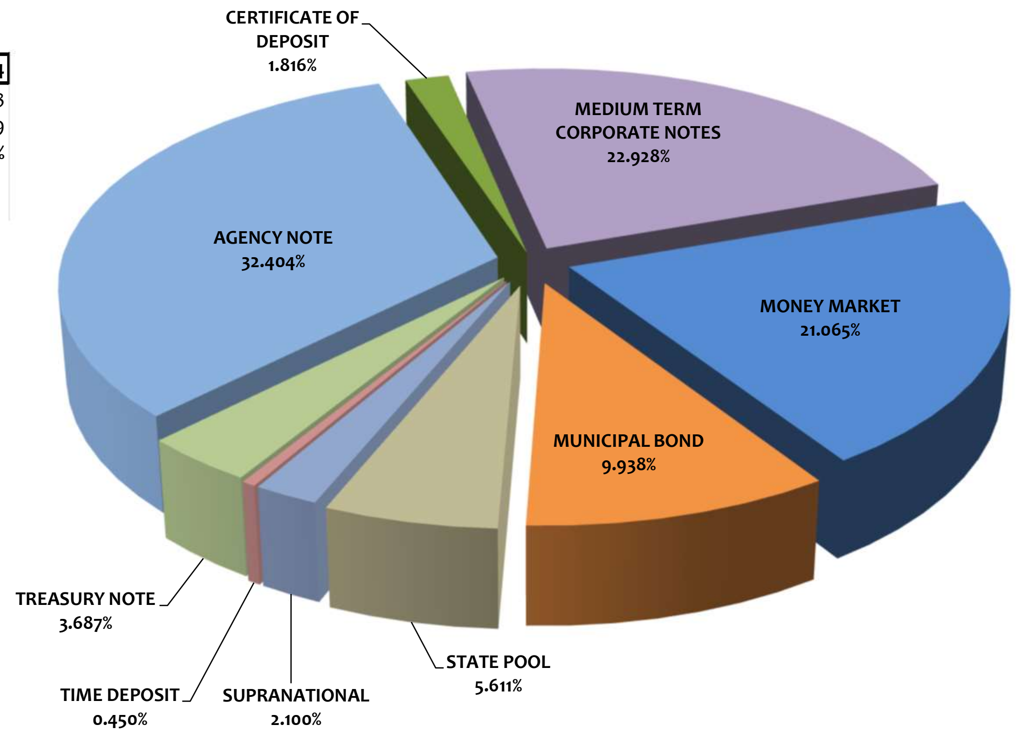
ASSET ALLOCATION

Assets	Current Par Value	Current Book Value	Market Value	Mkt/Book	Yield to Maturity
AGENCY NOTE	$446,290,000	$446,091,271	$441,431,120	98.96%	3.09%
CERTIFICATE OF DEPOSIT	$25,000,000	$25,000,000	$24,673,333	98.69%	3.35%
MEDIUM TERM CORPORATE NOTES	$320,822,000	$315,649,183	$315,136,242	99.84%	3.89%
MONEY MARKET	$290,000,000	$290,000,000	$290,000,000	100.00%	4.23%
MUNICIPAL BOND	$139,940,000	$136,818,477	$135,988,939	99.39%	2.94%
STATE POOL	$77,244,839	$77,244,839	$77,244,839	100.00%	4.34%
SUPRANATIONAL	$29,600,000	$28,916,930	$28,667,710	99.14%	2.66%
TIME DEPOSIT	$6,194,125	$6,194,125	$6,194,125	100.00%	3.82%
TREASURY NOTE	$53,500,000	$50,760,657	$50,924,455	100.32%	3.66%
Totals	**$1,388,590,964**	**$1,376,675,483**	**$1,370,260,764**	**99.53%**	**3.60%**

Portfolio Breakdown & Statistics

	February 28, 2025	February 28, 2024
AMORTIZED COST	$1,376,675,483	$1,355,229,823
AVERAGE DAYS TO MATURITY	566	629
CURRENT MONTH RETURN ON INVEST	**3.59%**	**3.23%**
EARNED INTEREST-CURR MONTH	$4,036,373	$3,579,373
EARNED INTEREST - FISCAL YTD	$32,355,504	$20,983,219

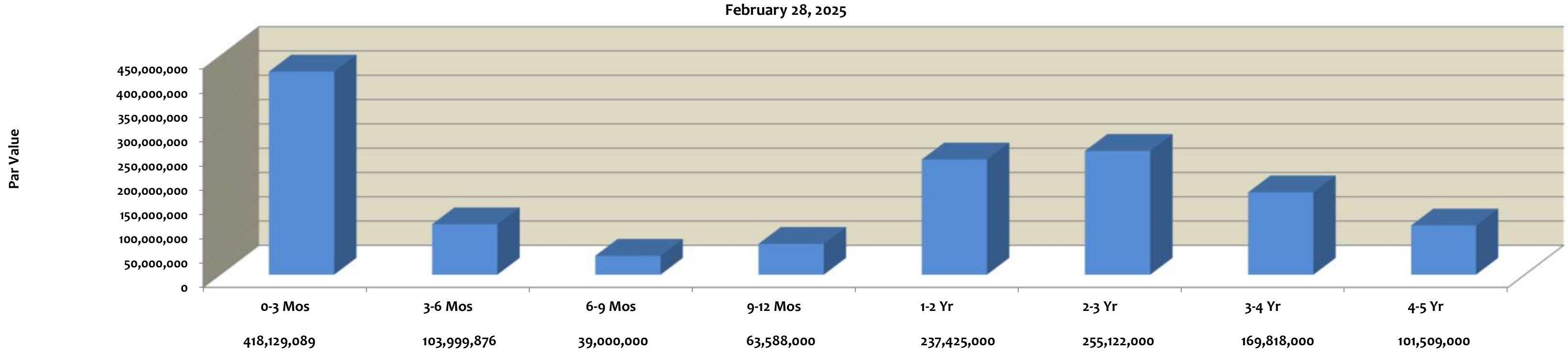
Pooled Portfolio Composition by Book Value



MATURITY DISTRIBUTION

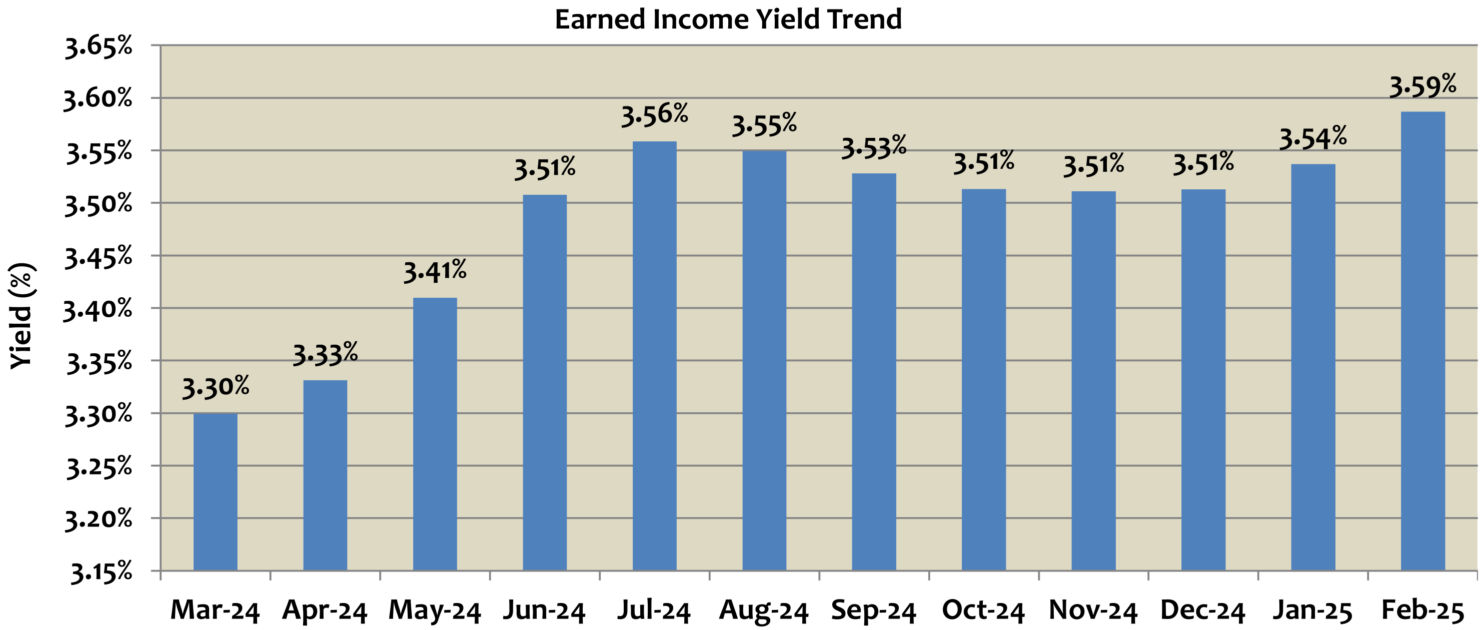
Current Par Value	0-3 Mos	3-6 Mos	6-9 Mos	9-12 Mos	1-2 Yr	2-3 Yr	3-4 Yr	4-5 Yr	Totals
Agency Note	5,000,000	45,000,000	39,000,000	36,550,000	107,070,000	82,245,000	77,000,000	54,425,000	446,290,000
Medium Term Corporate Not	28,170,000	25,000,000		22,038,000	52,270,000	93,122,000	53,138,000	47,084,000	320,822,000
Money Market	290,000,000								290,000,000
Certificate of Deposit					10,000,000	10,000,000	5,000,000		25,000,000
Municipal Bond	9,650,000	30,870,000			43,485,000	54,755,000	1,180,000		139,940,000
State Pool	77,244,839								77,244,839
Supranational	5,000,000			5,000,000	9,600,000		10,000,000		29,600,000
Treasury Note					15,000,000	15,000,000	23,500,000		53,500,000
Time Deposit	3,064,250	3,129,876							6,194,125
Totals	**418,129,089**	**103,999,876**	**39,000,000**	**63,588,000**	**237,425,000**	**255,122,000**	**169,818,000**	**101,509,000**	**1,388,590,964**
% of Portfolio	30.11%	7.49%	2.81%	4.58%	17.10%	18.37%	12.23%	7.31%	100.00%

Maturity Distribution
February 28, 2025



PORTFOLIO - EARNED INCOME YIELD

Month	Earned Income Yield
Mar-24	3.30%
Apr-24	3.33%
May-24	3.41%
Jun-24	3.51%
Jul-24	3.56%
Aug-24	3.55%
Sep-24	3.53%
Oct-24	3.51%
Nov-24	3.51%
Dec-24	3.51%
Jan-25	3.54%
Feb-25	3.59%



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.

POOLED INVESTMENT AT February 28, 2025 - PORTFOLIO POSITION DETAIL

Agency Note	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 02/28/25	Ending Market Val	Ending Unit Price
Agency Note	FED AG MORTGAGE CORPORATION	31422XAT9	0.520	0.5200	03/02/21	12/15/25	5,000,000.00	5,000,000.00	4,859,350.00	0.971870
Agency Note	FED AG MORTGAGE CORPORATION	31422XLY6	0.900	0.9000	09/01/21	09/01/26	5,000,000.00	5,000,000.00	4,767,750.00	0.953550
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	4,761,750.00	0.952350
Agency Note	FED AG MORTGAGE CORPORATION	31422XUU4	2.000	2.0000	02/25/22	02/25/27	10,000,000.00	10,000,000.00	9,602,800.00	0.960280
Agency Note	FED AG MORTGAGE CORPORATION	31422XYF3	3.100	4.6710	09/14/23	05/13/27	10,000,000.00	9,633,335.64	9,801,600.00	0.980160
Agency Note	FED AG MORTGAGE CORPORATION	31424WAT9	4.820	4.8200	10/19/23	05/19/28	15,000,000.00	15,000,000.00	15,332,550.00	1.022170
Agency Note	FED AG MORTGAGE CORPORATION	31424WAU6	4.830	4.8300	10/20/23	06/20/28	15,000,000.00	15,000,000.00	15,343,200.00	1.022880
Agency Note	FED AG MORTGAGE CORPORATION	31424WBE1	5.000	5.0000	10/24/23	07/24/28	10,000,000.00	10,000,000.00	10,287,800.00	1.028780
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	4,940,350.00	0.988070
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	4,923,450.00	0.984690
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	9,793,700.00	0.979370
Agency Note	FED FARM CREDIT BANK	3133EMCP5	0.520	0.5301	10/14/20	10/14/25	5,000,000.00	4,999,494.68	4,886,400.00	0.977280
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	4,832,050.00	0.966410
Agency Note	FED FARM CREDIT BANK	3133ENUD0	2.640	3.0001	05/04/22	04/08/26	10,000,000.00	9,947,570.26	9,855,300.00	0.985530
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	9,568,700.00	0.956870
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	9,553,300.00	0.955330
Agency Note	FED FARM CREDIT BANK	3133ENL99	3.375	3.4769	09/15/22	09/15/27	10,000,000.00	9,971,206.44	9,850,300.00	0.985030
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	4,970,600.00	0.994120
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	6,373,674.00	0.973080
Agency Note	FED HOME LOAN BANK	3130AKN85	0.550	0.5652	01/20/21	01/20/26	5,000,000.00	4,999,241.51	4,842,450.00	0.968490
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	4,838,900.00	0.967780
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	4,840,800.00	0.968160
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	9,907,000.00	0.990700
Agency Note	FED HOME LOAN BANK	3130ALV92	1.050	0.9484	04/01/21	03/30/26	5,000,000.00	4,999,242.91	4,838,050.00	0.967610
Agency Note	FED HOME LOAN BANK	3130ALYB4	1.450	1.1449	04/28/21	04/28/26	5,000,000.00	5,000,000.00	4,848,450.00	0.969690
Agency Note	FED HOME LOAN BANK	3130AMTW2	1.050	0.8273	06/30/21	06/30/26	5,000,000.00	5,000,000.00	4,803,850.00	0.960770
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	4,803,350.00	0.960670
Agency Note	FED HOME LOAN BANK	3130AMZN5	1.250	1.0448	06/30/21	06/30/26	5,000,000.00	5,000,000.00	4,837,650.00	0.967530
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	5,162,832.00	0.956080
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	4,768,200.00	0.953640
Agency Note	FED HOME LOAN BANK	3130AWTQ3	4.625	4.8016	09/08/23	09/11/26	10,000,000.00	9,966,709.82	10,080,300.00	1.008030
Agency Note	FED HOME LOAN BANK	3130B0TC3	5.000	5.0203	05/09/24	10/09/26	1,670,000.00	1,669,361.85	1,668,680.70	0.999210
Agency Note	FED HOME LOAN BANK	3130B1DC8	5.250	5.2500	05/10/24	11/09/26	5,000,000.00	5,000,000.00	5,004,250.00	1.000850
Agency Note	FED HOME LOAN BANK	3130B14A2	5.375	5.3045	06/18/24	04/23/27	8,630,000.00	8,644,064.12	8,632,675.30	1.000310
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	9,950,900.00	0.995090
Agency Note	FED HOME LOAN BANK	3130AURW6	3.700	3.7000	02/02/23	02/02/28	15,000,000.00	15,000,000.00	15,000,000.00	1.000000
Agency Note	FED HOME LOAN BANK	3130AURX4	3.660	3.6600	02/08/23	02/08/28	15,000,000.00	15,000,000.00	14,822,700.00	0.988180
Agency Note	FED HOME LOAN BANK	3130ATS57	4.500	3.7601	03/14/23	03/10/28	10,000,000.00	10,240,550.35	10,143,200.00	1.014320
Agency Note	FED HOME LOAN BANK	3130B14U8	5.250	5.1510	05/17/24	04/27/29	2,000,000.00	2,007,862.81	2,009,440.00	1.004720
Agency Note	FED HOME LOAN BANK	3130B1AW7	5.300	5.1834	05/21/24	05/01/29	4,920,000.00	4,942,770.55	4,946,322.00	1.005350
Agency Note	FED HOME LOAN BANK	3130B1GV3	5.150	5.1500	05/24/24	05/21/29	5,000,000.00	5,000,000.00	5,009,850.00	1.001970
Agency Note	FED HOME LOAN BANK	3130B33T8	5.000	5.0000	10/08/24	10/02/29	20,000,000.00	20,000,000.00	19,991,000.00	0.999550
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	9,963,800.00	0.996380
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	4,935,650.00	0.987130
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	13,906,480.00	0.993320
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	4,870,300.00	0.974060
Agency Note	FED HOME LOAN MORT CORP	3134H1T29	5.300	5.2813	05/24/24	05/16/28	2,000,000.00	2,001,183.74	2,000,120.00	1.000060
Agency Note	FED HOME LOAN MORT CORP	3134H1S87	5.280	5.2800	05/13/24	11/13/28	10,000,000.00	10,000,000.00	10,004,200.00	1.000420
Agency Note	FED HOME LOAN MORT CORP	3134H1XP3	5.125	5.1250	03/20/24	02/20/29	10,000,000.00	10,000,000.00	10,001,500.00	1.000150
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	4,936,650.00	0.987330

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	4,929,750.00	0.985950
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	9,820,900.00	0.982090
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	4,870,850.00	0.974170
Agency Note	FEDERAL NAT MORTGAGE ASSOC	3135GAPY1	5.250	5.2898	05/09/24	03/06/28	3,615,000.00	3,610,457.05	3,614,963.85	0.999990
Agency Note	FEDERAL NAT MORTGAGE ASSOC	3135GAST9	5.340	5.3400	05/17/24	03/16/29	15,000,000.00	15,000,000.00	15,003,600.00	1.000240
Agency Note	FEDERAL NAT MORTGAGE ASSOC	3135GASU6	5.351	5.3512	05/17/24	04/16/29	15,000,000.00	15,000,000.00	15,003,000.00	1.000200
Agency Note	FEDERAL NAT MORTGAGE ASSOC	3135GASD4	5.500	5.4767	05/10/24	05/07/29	3,505,000.00	3,508,219.60	3,510,082.25	1.001450
Agency Note	FEDERAL NAT +B66+B7:B65+B8:B65	3135GASK8	5.350	5.3500	05/10/24	05/09/29	4,000,000.00	4,000,000.00	4,003,800.00	1.000950
	Total Count 59		**3.073**	**3.0912**			**446,290,000.00**	446,091,271.33	**441,431,120.10**	**0.989113**

Certificate of Deposit	*Issuer*	*CUSIP*	*Coupon Rate*	*Yield Matur*	*Purchase Date*	*Maturity Date*	*Ending Par Val/Shares*	*Amor Value On 02/28/25*	*Ending Market Val*	*Ending Unit Price*
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	9,673,905.00	0.967391
Certificate of Deposit	MORGAN STANLEY	61690UJ50	3.200	3.2000	05/19/22	05/19/26	10,000,000.00	10,000,000.00	9,872,444.00	0.987244
Certificate of Deposit	WELLS FARGO BANK	949764HT4	5.050	5.0500	11/14/23	11/14/28	5,000,000.00	5,000,000.00	5,126,983.50	1.025397
	Total Count 3		**3.350**	**3.3500**			**25,000,000.00**	25,000,000.00	**24,673,332.50**	**0.986933**

Medium Term Corporate Note	*Issuer*	*CUSIP*	*Coupon Rate*	*Yield Matur*	*Purchase Date*	*Maturity Date*	*Ending Par Val/Shares*	*Amor Value On 02/28/25*	*Ending Market Val*	*Ending Unit Price*
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	4,785,400.00	0.957080
Medium Term Corporate Not	BANK OF AMERICA	06048WM31	1.250	1.2500	05/28/21	05/28/26	5,000,000.00	5,000,000.00	4,785,400.00	0.957080
Medium Term Corporate Not	BANK OF AMERICA	06048WP20	1.250	1.2500	09/24/21	09/24/26	5,000,000.00	5,000,000.00	4,719,450.00	0.943890
Medium Term Corporate Not	BANK OF NEW YORK	06406RBA4	2.050	2.2980	02/22/22	01/26/27	5,000,000.00	4,975,894.92	4,804,900.00	0.960980
Medium Term Corporate Not	BANK OF NEW YORK	06406RAH0	3.850	4.7689	06/27/24	04/28/28	5,000,000.00	4,853,488.77	4,940,450.00	0.988090
Medium Term Corporate Not	BANK OF NEW YORK	06406RAH0	3.850	4.8300	07/05/24	04/28/28	3,000,000.00	2,906,359.38	2,964,270.00	0.988090
Medium Term Corporate Not	AMERICAN HONDA FINANCE	02665WFQ9	4.400	5.0595	01/21/25	09/05/29	7,242,000.00	7,167,351.07	7,149,012.72	0.987160
Medium Term Corporate Not	APPLE INC	037833BZ2	2.450	3.3250	05/04/22	08/04/26	10,000,000.00	9,872,992.84	9,768,000.00	0.976800
Medium Term Corporate Not	CIT GROUP HOLDINGS INC	17330PC64	4.000	4.0000	06/16/22	06/16/25	10,000,000.00	10,000,000.00	9,959,700.00	0.995970
Medium Term Corporate Not	EMERSON ELECTRIC CO	291011BQ6	2.000	4.4615	01/25/24	12/21/28	8,630,000.00	7,859,608.66	7,901,628.00	0.915600
Medium Term Corporate Not	EQUITABLE FINANCIAL LIFE	29449WAF4	1.800	5.0529	07/10/24	03/08/28	4,000,000.00	3,587,333.69	3,679,080.00	0.919770
Medium Term Corporate Not	EXXON MOBIL CORPORATION	30231GBH4	2.992	1.3664	05/15/20	03/19/25	5,000,000.00	5,040,364.34	4,996,850.00	0.999370
Medium Term Corporate Not	AMAZON.COM INC	023135BC9	3.150	4.9910	09/25/23	08/22/27	5,000,000.00	4,786,151.76	4,874,900.00	0.974980
Medium Term Corporate Not	FLORIDA POWER & LIGHT	341081FZ5	2.850	0.9313	06/01/20	04/01/25	5,000,000.00	5,047,746.28	4,991,950.00	0.998390
Medium Term Corporate Not	ATHENE GLOBAL FUNDING	04685A2V2	2.500	5.2820	06/17/24	03/24/28	3,250,000.00	2,964,494.04	3,031,080.00	0.932640
Medium Term Corporate Not	ATHENE GLOBAL FUNDING	04685A3C3	1.985	5.4828	05/21/24	08/19/28	1,300,000.00	1,156,959.93	1,179,906.00	0.907620
Medium Term Corporate Not	ATHENE GLOBAL FUNDING	04685A3C3	1.985	5.4891	05/24/24	08/19/28	500,000.00	424,218.67	453,810.00	0.907620
Medium Term Corporate Not	ATHENE GLOBAL FUNDING	04685A3C3	1.985	5.3227	06/27/24	08/19/28	3,000,000.00	2,684,053.63	2,722,860.00	0.907620
Medium Term Corporate Not	GUARDIAN LIFE	40139LBF9	3.246	5.0299	07/05/24	03/29/27	1,680,000.00	1,610,414.40	1,642,300.80	0.977560
Medium Term Corporate Not	GUARDIAN LIFE	40139LAH6	1.400	4.9402	07/05/24	07/06/27	1,250,000.00	1,147,118.06	1,166,162.50	0.932930
Medium Term Corporate Not	GUARDIAN LIFE	40139LBA0	1.250	4.3658	02/07/23	11/19/27	10,000,000.00	9,132,714.12	9,185,000.00	0.918500
Medium Term Corporate Not	INTER-AMERICAN DEVELOPMENT BANK	4581X0DL9	0.875	5.2565	05/28/24	04/03/25	7,000,000.00	6,850,574.50	6,978,510.00	0.996930
Medium Term Corporate Not	JACKSON NATL LIFE GLOBAL FUNDIN	46849LVB4	4.600	5.2650	01/13/25	10/01/29	5,000,000.00	4,927,516.67	4,937,150.00	0.987430
Medium Term Corporate Not	JOHN DEERE CAPITAL CORP	24422EUU1	3.450	4.6931	06/27/24	03/07/29	1,813,000.00	1,722,527.48	1,748,946.71	0.964670
Medium Term Corporate Not	JOHN DEERE CAPITAL CORP	24422EXT1	4.850	4.9201	01/14/25	06/11/29	5,000,000.00	5,008,279.17	5,074,300.00	1.014860
Medium Term Corporate Not	JOHN DEERE CAPITAL CORP	24422EUY3	2.800	4.6100	07/16/24	07/18/29	3,312,000.00	3,070,875.02	3,108,047.04	0.938420
Medium Term Corporate Not	JP MORGAN CHASE	46632FRU1	0.700	0.7000	01/22/21	01/22/26	5,000,000.00	5,000,000.00	4,791,900.00	0.958380
Medium Term Corporate Not	JP MORGAN CHASE	48133W2N7	5.150	5.1500	01/22/24	01/22/29	10,000,000.00	10,000,000.00	10,038,100.00	1.003810
Medium Term Corporate Not	LLOYDS BANK	53944VAH2	3.500	0.7800	02/03/21	05/14/25	5,000,000.00	5,067,735.02	4,989,000.00	0.997800
Medium Term Corporate Not	MASSMUTUAL GLOBAL FUND	57629WDL1	5.050	4.5579	01/13/23	12/07/27	10,000,000.00	10,136,548.90	10,169,800.00	1.016980
Medium Term Corporate Not	MASSMUTUAL GLOBAL FUND	57629W5B2	4.850	4.8001	01/19/24	01/17/29	10,000,000.00	10,017,968.82	10,122,500.00	1.012250
Medium Term Corporate Not	MASSMUTUAL GLOBAL FUND	57629TBV8	4.950	4.9312	01/22/25	01/10/30	11,900,000.00	11,929,155.00	12,042,086.00	1.011940
Medium Term Corporate Not	MASSMUTUAL GLOBAL FUNDING II	57629WDG2	2.800	5.3605	05/24/24	03/21/25	950,000.00	938,154.94	949,116.50	0.999070
Medium Term Corporate Not	MASSMUTUAL GLOBAL FUNDING II	57629WDE7	1.200	5.3156	05/24/24	07/16/26	1,300,000.00	1,223,829.60	1,246,141.00	0.958570
Medium Term Corporate Not	MET LIFE GLOB	59217GER6	1.875	2.3800	02/24/22	01/11/27	5,000,000.00	4,950,966.69	4,772,750.00	0.954550
Medium Term Corporate Not	MET LIFE GLOB	59217GER6	1.875	5.0312	06/27/24	01/11/27	5,000,000.00	4,703,276.45	4,772,750.00	0.954550
Medium Term Corporate Not	MET LIFE GLOBAL FUNDING I	59217GEW5	2.800	5.2752	07/05/24	03/21/25	1,750,000.00	1,728,898.67	1,748,477.50	0.999130
Medium Term Corporate Not	MET LIFE GLOBAL FUNDING I	59217GEW5	2.800	5.4204	06/17/24	03/21/25	2,000,000.00	1,974,487.75	1,998,260.00	0.999130
Medium Term Corporate Not	MET LIFE GLOBAL FUNDING I	59217GCK3	3.000	5.0759	06/27/24	09/19/27	1,042,000.00	982,503.12	1,005,707.14	0.965170

Medium Term Corporate Not	META PLATFORMS INC	30303M8B1	3.500	4.1519	09/12/22	08/15/27	10,000,000.00	9,846,708.51	9,835,900.00	0.983590
Medium Term Corporate Not	NATIONAL AUSTRALIA BANK LMTD NY	63253QAF1	4.750	5.0929	07/05/24	12/10/25	2,000,000.00	1,993,394.51	2,005,380.00	1.002690
Medium Term Corporate Not	NATIONAL AUSTRALIA BANK LMTD NY	63253QAB0	4.944	4.9089	07/05/24	01/12/28	1,300,000.00	1,301,257.82	1,320,488.00	1.015760
Medium Term Corporate Not	NATIONAL AUSTRALIA BANK LMTD NY	63253QAE4	4.900	4.9000	07/05/24	06/13/28	1,645,000.00	1,645,000.00	1,671,237.75	1.015950
Medium Term Corporate Not	NATIONAL SECS CLEARING	637639AH8	5.100	4.5977	01/13/23	11/21/27	5,000,000.00	5,069,641.65	5,089,400.00	1.017880
Medium Term Corporate Not	NEW YORK LIFE	64952WCH4	2.350	3.4178	05/18/22	07/14/26	5,970,000.00	5,877,560.14	5,818,481.40	0.974620
Medium Term Corporate Not	NEW YORK LIFE GLOBAL FUNDING	64952WEY5	4.850	4.9627	06/27/24	01/09/28	2,000,000.00	1,993,788.84	2,021,480.00	1.010740
Medium Term Corporate Not	NORTHWESTERN MUTUAL GLBL	66815L2A6	0.800	5.2501	03/13/23	01/14/26	10,038,000.00	9,608,293.02	9,737,763.42	0.970090
Medium Term Corporate Not	PACIFIC LIFE	6944PL2U2	5.500	5.5611	09/21/23	07/18/28	5,000,000.00	4,990,406.01	5,152,400.00	1.030480
Medium Term Corporate Not	PRINCIPAL LFE GLB FND II	74256LEE5	1.250	0.7601	01/12/21	06/23/25	5,000,000.00	5,012,200.13	4,943,000.00	0.988600
Medium Term Corporate Not	PROTECTIVE LIFE	74368CBL7	3.218	5.5563	05/24/24	03/28/25	1,470,000.00	1,453,277.79	1,468,559.40	0.999020
Medium Term Corporate Not	PROTECTIVE LIFE	74368CBC7	1.618	1.1220	09/07/21	04/15/26	5,000,000.00	5,036,788.43	4,842,300.00	0.968460
Medium Term Corporate Not	PROTECTIVE LIFE	74368CBP8	4.714	4.7941	07/16/24	07/06/27	11,850,000.00	11,827,876.97	11,908,420.50	1.004930
Medium Term Corporate Not	PROTECTIVE LIFE	74368CCA0	4.772	5.0324	01/22/25	12/09/29	14,630,000.00	14,549,533.37	14,640,679.90	1.000730
Medium Term Corporate Not	ROYAL BANK OF CANADA	78015K7H1	1.150	1.2500	10/26/21	06/10/25	10,000,000.00	9,995,031.03	9,909,500.00	0.990950
Medium Term Corporate Not	TOYOTA MOTOR CREDIT CORP	89236THY4	0.700	0.7000	01/20/21	01/20/26	5,000,000.00	5,000,000.00	4,811,800.00	0.962360
Medium Term Corporate Not	TOYOTA MOTOR CREDIT CORP	89236TJZ9	3.050	3.6894	05/04/22	03/22/27	10,000,000.00	9,848,628.89	9,750,300.00	0.975030
Medium Term Corporate Not	TOYOTA MOTOR CREDIT CORP	89236TKL8	5.450	4.4619	02/01/23	11/10/27	10,000,000.00	10,274,592.27	10,269,200.00	1.026920
Medium Term Corporate Not	U.S. BANCORP	91159HHR4	3.150	3.6794	05/04/22	04/27/27	10,000,000.00	9,874,640.94	9,744,300.00	0.974430
	Total Count 58		**3.196**	**3.8925**			**320,822,000.00**	**315,649,182.68**	**315,136,242.28**	**0.982278**

Money Market	***Issuer***	***CUSIP***	***Coupon Rate***	***Yield Matur***	***Purchase Date***	***Maturity Date***	***Ending Par Val/Shares***	***Amor Value On 02/28/25***	***Ending Market Val***	***Ending Unit Price***
Money Market	FIDELITY INVESTMENTS		4.297	4.2967	12/10/90	Open	290,000,000.00	290,000,000.00	290,000,000.00	1.000000
	Total Count 1		**4.297**	**4.2967**			**290,000,000.00**	**290,000,000.00**	**290,000,000.00**	**1.000000**

Municipal Bond	***Issuer***	***CUSIP***	***Coupon Rate***	***Yield Matur***	***Purchase Date***	***Maturity Date***	***Ending Par Val/Shares***	***Amor Value On 02/28/25***	***Ending Market Val***	***Ending Unit Price***
Municipal Bond	CHABOT-LAS POSITAS CALIF CMNTY	15722TJS1	1.287	4.7753	06/28/24	08/01/27	1,000,000.00	918,707.33	933,760.00	0.933760
Municipal Bond	CHAFFEY COMMUNITY COLLEGE	157432LM5	1.421	0.8621	08/17/21	06/01/26	2,885,000.00	2,908,978.28	2,789,852.70	0.967020
Municipal Bond	CITY OF LOS ANGELES CA	544351LP2	2.950	4.6320	06/28/24	09/01/28	1,180,000.00	1,108,281.64	1,122,203.60	0.951020
Municipal Bond	CONTRA COSTA CA CMNTY CLG DIST	212204JH5	2.163	3.2901	08/15/22	08/01/27	2,795,000.00	2,719,988.08	2,667,268.50	0.954300
Municipal Bond	ANTELOPE VALLY UNION HIGH	036717MN3	2.396	0.8301	10/30/20	08/01/25	1,775,000.00	1,788,839.83	1,761,545.50	0.992420
Municipal Bond	COUNTY OF WESTCHESTER NY	95736VAY8	0.750	0.7456	11/05/20	07/01/25	1,940,000.00	1,940,042.64	1,917,922.80	0.988620
Municipal Bond	GOLDEN STATE TOBACCO	38122NA85	1.600	1.3104	10/12/21	06/01/26	2,000,000.00	2,008,575.36	1,934,760.00	0.967380
Municipal Bond	GOLDEN STATE TOBACCO	38122NA85	1.600	3.5602	05/13/22	06/01/26	6,300,000.00	6,121,169.33	6,094,494.00	0.967380
Municipal Bond	GOLDEN STATE TOBACCO	38122NA93	1.886	3.4943	08/03/22	06/01/27	9,305,000.00	8,949,710.61	8,823,094.05	0.948210
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	14,684,850.00	0.978990
Municipal Bond	LOS ANGLES UNIFIED SCHOOL DIST	544647FB1	1.245	1.3763	01/28/22	07/01/25	3,355,000.00	3,352,812.85	3,322,154.55	0.990210
Municipal Bond	LOS ANGLES UNIFIED SCHOOL DIST	544646A77	5.720	4.2754	06/16/22	05/01/27	13,500,000.00	13,929,582.21	13,766,355.00	1.019730
Municipal Bond	MARIN CA CMNTY CLG DIST	56781RKE6	0.930	3.2502	08/15/22	08/01/27	3,155,000.00	2,980,591.00	2,930,711.05	0.928910
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	1,647,904.50	0.998730
Municipal Bond	STATE OF CALIFORNIA	13063DRD2	2.375	1.0560	10/04/21	10/01/26	9,900,000.00	10,157,750.51	9,634,383.00	0.973170
Municipal Bond	STATE OF CALIFORNIA	13063DC48	1.700	3.9381	02/07/23	02/01/28	10,000,000.00	9,372,524.29	9,328,500.00	0.932850
Municipal Bond	STATE OF CONNECTICUT	20772KAK5	3.750	4.0152	01/24/23	01/15/28	10,000,000.00	9,925,751.36	9,878,800.00	0.987880
Municipal Bond	STATE OF HAWAII	419792YR1	0.893	0.8930	08/20/21	08/01/26	6,400,000.00	6,400,000.00	6,111,808.00	0.954970
Municipal Bond	STATE OF HAWAII	419792G26	1.283	3.6003	09/12/22	08/01/26	9,000,000.00	8,698,099.19	8,642,340.00	0.960260
Municipal Bond	STATE OF HAWAII	419792G34	1.535	3.9180	02/02/23	08/01/27	5,000,000.00	4,718,858.18	4,513,050.00	0.902610
Municipal Bond	STATE OF NEW YORK	649791PS3	2.360	3.3081	05/04/22	02/15/27	7,000,000.00	6,872,576.10	6,757,240.00	0.965320
Municipal Bond	TEXAS A&M UNIVERSITY	88213ALV5	2.877	1.0002	05/15/20	05/15/25	3,000,000.00	3,028,012.00	2,991,600.00	0.997200
Municipal Bond	UNIVERSITY OF CALIFORNIA	91412HGE7	0.883	0.4113	02/02/21	05/15/25	5,000,000.00	5,011,768.93	4,966,550.00	0.993310
Municipal Bond	UNIVERSITY OF CALIFORNIA	91412GU94	3.063	3.0951	05/18/22	07/01/25	8,800,000.00	8,798,607.61	8,767,792.00	0.996340
	Total Count 24		**2.143**	**2.9442**			**139,940,000.00**	**136,818,477.33**	**135,988,939.25**	**0.971766**

State Pool	***Issuer***	***CUSIP***	***Coupon Rate***	***Yield Matur***	***Purchase Date***	***Maturity Date***	***Ending Par Val/Shares***	***Amor Value On 02/28/25***	***Ending Market Val***	***Ending Unit Price***
State Pool	STATE OF CALIFORNIA		4.340	4.3400	01/01/88	Open	71,185,613.09	71,185,613.09	71,185,613.09	1.000000

State Pool	STATE OF CALIFORNIA		4.340	4.3400	11/30/01	Open	6,059,225.93	6,059,225.93	6,059,225.93	1.000000
	Total Count 2		**4.340**	**4.3400**			**77,244,839.02**	**77,244,839.02**	**77,244,839.02**	**1.000000**

Supranational	*Issuer*	*CUSIP*	*Coupon Rate*	*Yield Matur*	*Purchase Date*	*Maturity Date*	*Ending Par Val/Shares*	*Amor Value On 02/28/25*	*Ending Market Val*	*Ending Unit Price*
Supranational	INTER-AMERICAN DEVELOPMENT BANK	4581X0DK1	1.750	0.5597	05/13/21	03/14/25	5,000,000.00	5,029,674.83	4,995,750.00	0.999150
Supranational	INTL BK RECON & DEVELOP	45906M2L4	0.650	0.7336	07/30/21	02/24/26	5,000,000.00	4,995,841.14	4,822,600.00	0.964520
Supranational	INTL BK RECON & DEVELOP	459058JT1	0.850	2.0199	02/18/22	02/10/27	3,600,000.00	3,517,851.37	3,376,260.00	0.937850
Supranational	INTL BK RECON & DEVELOP	459058JT1	0.850	2.9983	05/18/22	02/10/27	6,000,000.00	5,751,583.34	5,627,100.00	0.937850
Supranational	INTL FINANCE CORP	45950VSE7	3.600	4.7859	10/17/23	04/07/28	10,000,000.00	9,621,979.46	9,846,000.00	0.984600
	Total Count 5		**1.887**	**2.6587**			**29,600,000.00**	**28,916,930.14**	**28,667,710.00**	**0.968504**

Time Deposit	*Issuer*	*CUSIP*	*Coupon Rate*	*Yield Matur*	*Purchase Date*	*Maturity Date*	*Ending Par Val/Shares*	*Amor Value On 02/28/25*	*Ending Market Val*	*Ending Unit Price*
Time Deposit	FRESNO FIRST BANK		4.000	4.0000	09/19/24	03/20/25	3,064,249.84	3,064,249.84	3,064,249.84	1.000000
Time Deposit	FRESNO FIRST BANK		3.650	3.6500	01/16/25	07/17/25	3,129,875.57	3,129,875.57	3,129,875.57	1.000000
	Total Count 2		**3.823**	**3.8231**			**6,194,125.41**	**6,194,125.41**	**6,194,125.41**	**1.000000**

Treasury Note	*Issuer*	*CUSIP*	*Coupon Rate*	*Yield Matur*	*Purchase Date*	*Maturity Date*	*Ending Par Val/Shares*	*Amor Value On 02/28/25*	*Ending Market Val*	*Ending Unit Price*
Treasury Note	CALIFORNIA STATE UNIVERSITY	13077DQG0	1.521	4.6210	12/23/24	11/01/28	3,500,000.00	3,128,429.50	3,172,855.00	0.906530
Treasury Note	U.S. TREASURY	912828R36	1.625	2.8580	05/16/22	05/15/26	10,000,000.00	9,820,207.86	9,713,700.00	0.971370
Treasury Note	U.S. TREASURY	91282CCP4	0.625	0.6223	08/03/21	07/31/26	5,000,000.00	5,000,199.08	4,766,600.00	0.953320
Treasury Note	U.S. TREASURY	912828X88	2.375	4.5751	09/19/23	05/15/27	5,000,000.00	4,742,895.58	4,829,500.00	0.965900
Treasury Note	U.S. TREASURY	91282CFB2	2.750	3.7212	01/31/23	07/31/27	10,000,000.00	9,770,190.23	9,716,000.00	0.971600
Treasury Note	U.S. TREASURY	9128284V9	2.875	4.2694	09/05/23	08/15/28	10,000,000.00	9,551,115.55	9,637,500.00	0.963750
Treasury Note	U.S. TREASURY	91282CCY5	1.250	4.7227	10/04/23	09/30/28	10,000,000.00	8,747,618.96	9,088,300.00	0.908830
	Total Count 7		**1.977**	**3.6606**			**53,500,000.00**	**50,760,656.76**	**50,924,455.00**	**0.951859**
Investment Total			**3.277**	**3.6010**			**1,388,590,964.43**	**1,376,675,482.67**	**1,370,260,763.56**	**0.986799**