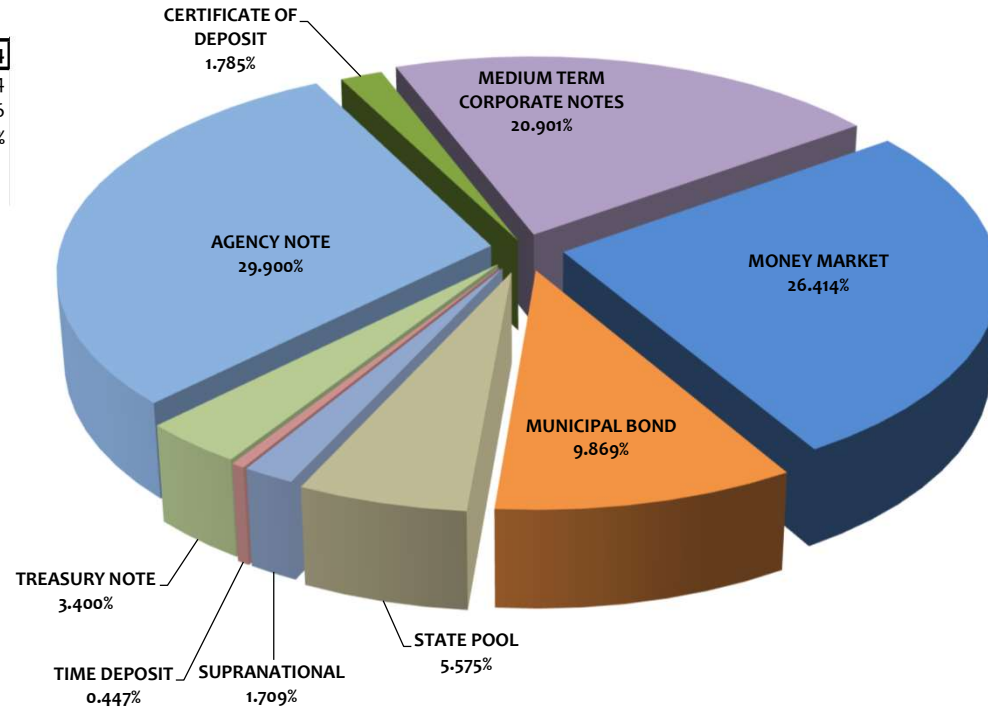




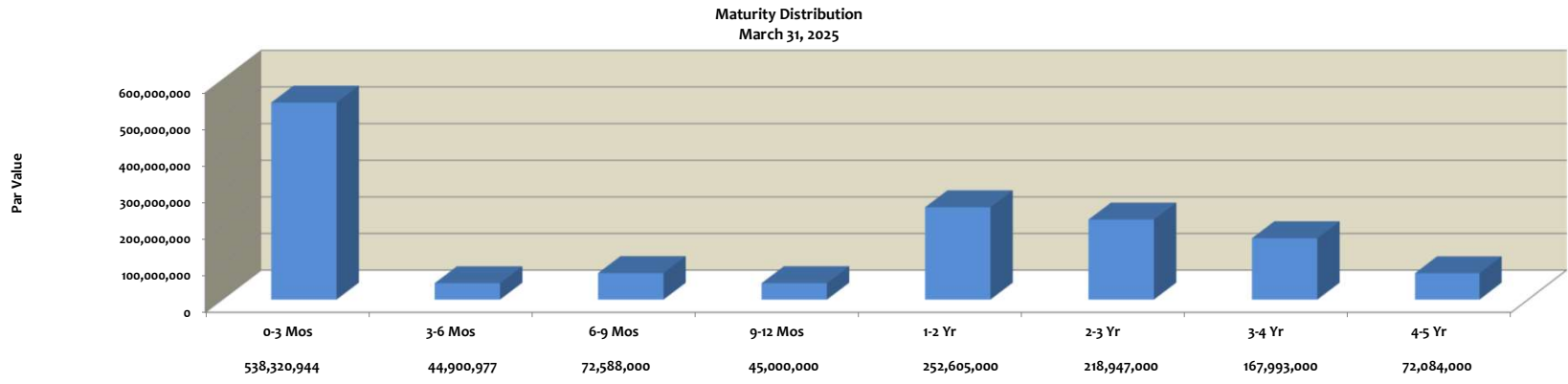
ASSET ALLOCATION					
Assets	Current Par Value	Current Book Value	Market Value	Mkt/Book	Yield to Maturity
AGENCY NOTE	\$419,045,000	\$418,833,986	\$416,218,508	99.38%	3.01%
CERTIFICATE OF DEPOSIT	\$25,000,000	\$25,000,000	\$24,840,982	99.36%	3.35%
MEDIUM TERM CORPORATE NOTES	\$297,652,000	\$292,782,171	\$293,741,090	100.33%	3.92%
MONEY MARKET	\$370,000,000	\$370,000,000	\$370,000,000	100.00%	4.28%
MUNICIPAL BOND	\$141,790,000	\$138,241,240	\$138,362,383	100.09%	3.01%
STATE POOL	\$78,096,069	\$78,096,069	\$78,096,069	100.00%	4.27%
SUPRANATIONAL	\$24,600,000	\$23,937,504	\$23,915,686	99.91%	3.10%
TIME DEPOSIT	\$6,255,853	\$6,255,853	\$6,255,853	100.00%	3.65%
TREASURY NOTE	\$50,000,000	\$47,632,227	\$48,263,300	101.32%	3.60%
Totals	\$1,412,438,921	\$1,400,779,050	\$1,399,693,870	99.92%	3.58%

Portfolio Breakdown & Statistics		
	April 30, 2025	April 30, 2024
AMORTIZED COST	\$1,412,438,921	\$1,393,349,814
AVERAGE DAYS TO MATURITY	497	566
CURRENT MONTH RETURN ON INVEST	3.61%	3.33%
EARNED INTEREST-CURR MONTH	\$4,159,562	\$4,165,225
EARNED INTEREST - FISCAL YTD	\$40,706,224	\$28,855,698

Pooled Portfolio Composition by Book Value



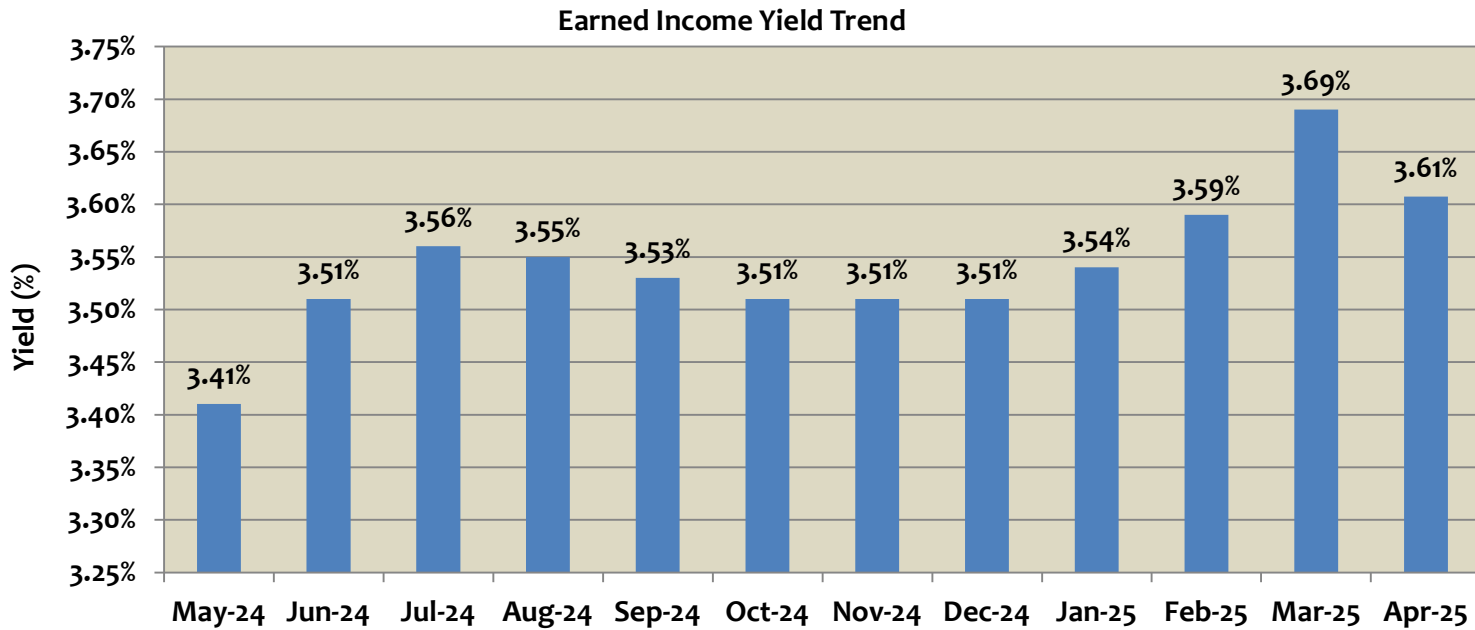
MATURITY DISTRIBUTION									
Current Par Value	0-3 Mos	3-6 Mos	6-9 Mos	9-12 Mos	1-2 Yr	2-3 Yr	3-4 Yr	4-5 Yr	Totals
Agency Note	35,000,000	25,000,000	50,550,000	35,000,000	82,070,000	70,000,000	96,425,000	25,000,000	419,045,000
Medium Term Corporate Not	30,000,000		22,038,000	5,000,000	68,950,000	82,692,000	41,888,000	47,084,000	297,652,000
Money Market	370,000,000								370,000,000
Certificate of Deposit					20,000,000		5,000,000		25,000,000
Municipal Bond	22,095,000	16,775,000			56,985,000	41,255,000	4,680,000		141,790,000
State Pool	78,096,069								78,096,069
Supranational				5,000,000	9,600,000	10,000,000			24,600,000
Treasury Note					15,000,000	15,000,000	20,000,000		50,000,000
Time Deposit	3,129,876	3,125,977							6,255,853
Totals	538,320,944	44,900,977	72,588,000	45,000,000	252,605,000	218,947,000	167,993,000	72,084,000	1,412,438,921
% of Portfolio	38.11%	3.18%	5.14%	3.19%	17.88%	15.50%	11.89%	5.10%	100.00%





PORTFOLIO - EARNED INCOME YIELD

Month	Earned Income Yield
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%
Mar-25	3.69%
Apr-25	3.61%



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 April 30, 2025 - PORTFOLIO POSITION DETAIL

City of Fresno
Office of the City Treasurer



Agency Note	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 04/30/25	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	4,885,050.00	0.977010
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	4,806,150.00	0.961230
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	4,801,100.00	0.960220
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	9,673,600.00	0.967360
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	9,859,600.00	0.985960
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	15,451,650.00	1.030110
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	15,468,750.00	1.031250
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	10,387,900.00	1.038790
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	4,971,650.00	0.994330
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	4,953,500.00	0.990700
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	9,851,100.00	0.985110
Agency Note	FED FARM CREDIT BANK	3133EMCP5	0.520	0.5301	10/14/20	10/14/25	5,000,000.00	4,999,747.00	4,914,950.00	0.982990
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	4,865,650.00	0.973130
Agency Note	FED FARM CREDIT BANK	3133ENUD0	2.640	3.0001	05/04/22	04/08/26	10,000,000.00	9,964,787.29	9,882,600.00	0.988260
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	9,652,900.00	0.965290
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	9,638,300.00	0.963830
Agency Note	FED FARM CREDIT BANK	3133ENL99	3.375	3.4769	09/15/22	09/15/27	10,000,000.00	9,975,800.99	9,898,100.00	0.989810
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	6,409,109.50	0.978490
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	4,872,950.00	0.974590
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	4,877,100.00	0.975420
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	4,871,900.00	0.974380
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	9,926,900.00	0.992690
Agency Note	FED HOME LOAN BANK	3130ALV92	1.050	0.9484	04/01/21	03/30/26	5,000,000.00	4,999,494.63	4,867,900.00	0.973580
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	4,876,350.00	0.975270
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	4,843,500.00	0.968700
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	4,843,500.00	0.968700
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	4,876,500.00	0.975300
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	5,205,816.00	0.964040
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	4,810,850.00	0.962170
Agency Note	FED HOME LOAN BANK	3130AWTQ3	4.625	4.8016	09/08/23	09/11/26	10,000,000.00	9,974,738.58	10,109,100.00	1.010910
Agency Note	FED HOME LOAN BANK	3130BoTC3	5.000	5.0203	05/09/24	10/09/26	1,670,000.00	1,669,515.51	1,668,814.30	0.999290
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	5,002,850.00	1.000570
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	9,966,500.00	0.996650
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	14,997,450.00	0.999830
Agency Note	FED HOME LOAN BANK	3130ATS57	4.500	3.7601	03/14/23	03/10/28	10,000,000.00	10,230,076.08	10,231,300.00	1.023130
Agency Note	FED HOME LOAN BANK	3130B14U8	5.250	5.1510	05/17/24	04/27/29	2,000,000.00	2,007,075.36	2,016,380.00	1.008190
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	4,955,768.40	1.007270
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	5,016,700.00	1.003340
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	19,998,600.00	0.999930
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	9,988,100.00	0.998810
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	4,965,650.00	0.993130
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	13,924,680.00	0.994620
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	4,896,350.00	0.979270
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	2,000,840.00	1.000420
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	10,007,800.00	1.000780
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	4,968,250.00	0.993650

Agency Note	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 04/30/25	Ending Market Val	Ending Unit Price
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	4,959,600.00	0.991920
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	9,881,800.00	0.988180
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	4,898,600.00	0.979720
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	15,007,050.00	1.000470
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	15,007,200.00	1.000480
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	3,504,719.60	0.999920
Agency Note	FEDERAL NAT MORTGAGE ASSOC	3135GASK8	5.350	5.3500	05/10/24	05/09/29	4,000,000.00	4,000,000.00	3,999,480.00	0.999875
Total Count 54			2.987	3.0068			419,045,000.00	418,833,986.48	416,218,507.80	0.993255

Certificate of Deposit	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 04/30/25	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	9,744,462.00	0.974446
Certificate of Deposit	MORGAN STANLEY	61690UJ50	3.200	3.2000	05/19/22	05/19/26	10,000,000.00	10,000,000.00	9,920,124.00	0.992012
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	5,176,396.00	1.035279
Total Count 3			3.350	3.3500			25,000,000.00	25,000,000.00	24,840,982.00	0.993639

Medium Term Corporate Notes	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 04/30/25	Ending Market Val	Ending Unit Price
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	4,846,300.00	0.969260
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	4,846,300.00	0.969260
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	4,789,300.00	0.957860
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	4,824,350.00	0.964870
Medium Term Corporate Not	BANK OF NEW YORK	06406RAH0	3.850	4.7689	06/27/24	04/28/28	5,000,000.00	4,872,968.75	4,976,400.00	0.995280
Medium Term Corporate Not	BANK OF NEW YORK	06406RAH0	3.850	4.8300	07/05/24	04/28/28	3,000,000.00	2,918,798.25	2,985,840.00	0.995280
Medium Term Corporate Not	AMERICAN HONDA FINANCE	02665WFQ9	4.400	5.0595	01/21/25	09/05/29	7,242,000.00	7,051,930.99	7,198,185.90	0.993950
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	9,820,300.00	0.982030
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	9,962,900.00	0.996290
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	7,994,055.30	0.926310
Medium Term Corporate Not	EQUITABLE FINANCIAL LIFE	29449WAF4	1.800	5.0529	07/10/24	03/08/28	4,000,000.00	3,641,966.36	3,712,560.00	0.928140
Medium Term Corporate Not	AMAZON.COM INC	023135BC9	3.150	4.9910	09/25/23	08/22/27	5,000,000.00	4,930,213.83	4,912,800.00	0.982560
Medium Term Corporate Not	ATHENE GLOBAL FUNDING	04685A2V2	2.500	5.2820	06/17/24	03/24/28	3,250,000.00	3,002,161.34	3,054,707.50	0.939910
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	1,191,346.00	0.916420
Medium Term Corporate Not	ATHENE GLOBAL FUNDING	04685A3C3	1.985	5.4891	05/24/24	08/19/28	500,000.00	424,218.67	458,210.00	0.916420
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	2,749,260.00	0.916420
Medium Term Corporate Not	GUARDIAN LIFE	40139LBF9	3.246	5.0299	07/05/24	03/29/27	1,680,000.00	1,623,648.89	1,653,170.40	0.984030
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	1,179,662.50	0.943730
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	9,295,300.00	0.929530
Medium Term Corporate Not	JACKSON NATL LIFE GLOBAL FUNDIN	46849LVB4	4.600	5.2650	01/13/25	10/01/29	5,000,000.00	4,868,313.47	4,954,750.00	0.990950
Medium Term Corporate Not	JOHN DEERE CAPITAL CORP	24422EUU1	3.450	4.6931	06/27/24	03/07/29	1,813,000.00	1,731,672.89	1,762,145.35	0.971950
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	5,115,750.00	1.023150
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	3,133,350.72	0.946060
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	4,824,750.00	0.964950
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	10,013,900.00	1.001390
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	4,998,650.00	0.999730
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	10,220,400.00	1.022040
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	10,154,000.00	1.015400
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	12,089,210.00	1.015900
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	1,255,540.00	0.965800
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	4,805,100.00	0.961020
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	4,805,100.00	0.961020
Medium Term Corporate Not	MET LIFE GLOBAL FUNDING I	59217GCK3	3.000	5.0759	06/27/24	09/19/27	1,042,000.00	991,808.49	1,011,146.38	0.970390
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	9,912,700.00	0.991270

Medium Term Corporate Notes	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 04/30/25	Ending Market Val	Ending Unit Price
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	2,005,260.00	1.002630
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	1,326,312.00	1.020240
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	1,680,745.85	1.021730
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	5,121,400.00	1.024280
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	5,838,898.80	0.978040
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	2,031,880.00	1.015940
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	9,795,783.06	0.975870
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	5,174,150.00	1.034830
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	4,975,100.00	0.995020
Medium Term Corporate Not	PROTECTIVE LIFE	74368CBC7	1.618	1.1220	09/07/21	04/15/26	5,000,000.00	5,024,594.16	4,872,150.00	0.974430
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	11,964,234.00	1.009640
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	14,735,336.00	1.007200
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	9,960,900.00	0.996090
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	4,848,200.00	0.969640
Medium Term Corporate Not	TOYOTA MOTOR CREDIT CORP	89236TJZ9	3.050	3.6894	05/04/22	03/22/27	10,000,000.00	9,877,806.59	9,796,600.00	0.979660
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	10,298,600.00	1.029860
Medium Term Corporate Not	U.S. BANCORP	91159HHR4	3.150	3.6794	05/04/22	04/27/27	10,000,000.00	9,898,807.06	9,808,100.00	0.980810
Total Count 51			3.266	3.9245			297,652,000.00	292,782,170.84	293,741,089.76	0.986861

Money Market	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 04/30/25	Ending Market Val	Ending Unit Price
Money Market	FIDELITY INVESTMENTS		4.281	4.2815	12/10/90	Open	370,000,000.00	370,000,000.00	370,000,000.00	1.000000
Total Count 1			4.281	4.2815			370,000,000.00	370,000,000.00	370,000,000.00	1.000000

Municipal Bond	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 04/30/25	Ending Market Val	Ending Unit Price
Municipal Bond	CALIFORNIA STATE UNIVERSITY	13077DQG0	1.521	4.6210	12/23/24	11/01/28	3,500,000.00	3,128,429.50	3,199,525.00	0.914150
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	945,470.00	0.945470
Municipal Bond	CHAFFEY COMMUNITY COLLEGE	157432LM5	1.421	0.8621	08/17/21	06/01/26	2,885,000.00	2,908,978.28	2,809,182.20	0.973720
Municipal Bond	CITY OF LOS ANGELES CA	544351LP2	2.950	4.6320	06/28/24	09/01/28	1,180,000.00	1,116,544.69	1,136,705.80	0.963310
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	2,686,106.80	0.961040
Municipal Bond	ANTELOPE VALLY UNION HIGH	03671MN3	2.396	0.8301	10/30/20	08/01/25	1,775,000.00	1,788,839.83	1,767,207.75	0.995610
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	1,928,883.80	0.994270
Municipal Bond	GOLDEN STATE TOBACCO	38122NA85	1.600	1.3104	10/12/21	06/01/26	2,000,000.00	2,008,575.36	1,942,040.00	0.971020
Municipal Bond	GOLDEN STATE TOBACCO	38122NA85	1.600	3.5602	05/13/22	06/01/26	6,300,000.00	6,121,169.33	6,117,426.00	0.971020
Municipal Bond	GOLDEN STATE TOBACCO	38122NA93	1.886	3.4943	08/03/22	06/01/27	9,305,000.00	8,949,710.61	8,866,176.20	0.952840
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	14,801,400.00	0.986760
Municipal Bond	LOS ANGELES UNIFIED SCHOOL DIST	544647FB1	1.245	1.3763	01/28/22	07/01/25	3,355,000.00	3,352,812.85	3,337,520.45	0.994790
Municipal Bond	LOS ANGELES UNIFIED SCHOOL DIST	544646A77	5.720	4.2754	06/16/22	05/01/27	13,500,000.00	13,929,582.21	13,909,860.00	1.030360
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	2,962,134.85	0.938870
Municipal Bond	STATE OF CALIFORNIA	13063DRD2	2.375	1.0560	10/04/21	10/01/26	9,900,000.00	10,093,820.99	9,657,054.00	0.975460
Municipal Bond	STATE OF CALIFORNIA	13063DC48	1.700	3.9381	02/07/23	02/01/28	10,000,000.00	9,372,524.29	9,405,200.00	0.940520
Municipal Bond	STATE OF CONNECTICUT	20772KAK5	3.750	4.0152	01/24/23	01/15/28	10,000,000.00	9,925,751.36	9,936,800.00	0.993680
Municipal Bond	STATE OF HAWAII	419792YR1	0.893	0.8930	08/20/21	08/01/26	6,400,000.00	6,400,000.00	6,162,432.00	0.962880
Municipal Bond	STATE OF HAWAII	419792G26	1.283	3.6003	09/12/22	08/01/26	9,000,000.00	8,698,099.19	8,708,310.00	0.967590
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	6,802,250.00	0.971750
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	2,998,530.00	0.999510
Municipal Bond	UNIVERSITY OF CALIFORNIA	91412HGE7	0.883	0.4113	02/02/21	05/15/25	5,000,000.00	5,011,768.93	4,992,350.00	0.998470
Municipal Bond	UNIVERSITY OF CALIFORNIA	91412GU94	3.063	3.0951	05/18/22	07/01/25	8,800,000.00	8,798,607.61	8,776,768.00	0.997360
Total Count 24			2.144	3.0070			141,790,000.00	138,241,240.36	138,362,382.85	0.975826

State Pool	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 04/30/25	Ending Market Val	Ending Unit Price
State Pool	STATE OF CALIFORNIA		4.270	4.2700	01/01/88	Open	71,970,070.69	71,970,070.69	71,970,070.69	1.000000
State Pool	STATE OF CALIFORNIA		4.270	4.2700	11/30/01	Open	6,125,997.93	6,125,997.93	6,125,997.93	1.000000
Total Count 2			4.270	4.2700			78,096,068.62	78,096,068.62	78,096,068.62	1.000000

Supranational	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 04/30/25	Ending Market Val	Ending Unit Price
Supranational	INTL BK RECON & DEVELOP	45906M2L4	0.650	0.7336	07/30/21	02/24/26	5,000,000.00	4,995,841.14	4,859,050.00	0.971810
Supranational	INTL BK RECON & DEVELOP	459058JT1	0.850	2.9983	05/18/22	02/10/27	6,000,000.00	5,751,583.34	5,687,460.00	0.947910
Supranational	INTL BK RECON & DEVELOP	459058JT1	0.850	2.0199	02/18/22	02/10/27	3,600,000.00	3,517,851.37	3,412,476.00	0.947910
Supranational	INTL FINANCE CORP	45950VSE7	3.600	4.7859	10/17/23	04/07/28	10,000,000.00	9,672,227.80	9,956,700.00	0.995670
Total Count 4			1.919	3.1042			24,600,000.00	23,937,503.65	23,915,686.00	0.972182

Time Deposit	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 04/30/25	Ending Market Val	Ending Unit Price
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
Time Deposit	FRESNO FIRST BANK		3.650	3.6500	03/20/25	09/18/25	3,125,977.21	3,125,977.21	3,125,977.21	1.000000
Total Count 2			3.650	3.6500			6,255,852.78	6,255,852.78	6,255,852.78	1.000000

Treasury Note	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 04/30/25	Ending Market Val	Ending Unit Price
Treasury Note	U.S. TREASURY	912828R36	1.625	2.8580	05/16/22	05/15/26	10,000,000.00	9,820,207.86	9,771,300.00	0.977130
Treasury Note	U.S. TREASURY	91282CCP4	0.625	0.6223	08/03/21	07/31/26	5,000,000.00	5,000,199.08	4,806,650.00	0.961330
Treasury Note	U.S. TREASURY	912828X88	2.375	4.5751	09/19/23	05/15/27	5,000,000.00	4,742,895.58	4,877,150.00	0.975430
Treasury Note	U.S. TREASURY	91282CFB2	2.750	3.7212	01/31/23	07/31/27	10,000,000.00	9,770,190.23	9,810,900.00	0.981090
Treasury Note	U.S. TREASURY	9128284V9	2.875	4.2694	09/05/23	08/15/28	10,000,000.00	9,551,115.55	9,762,900.00	0.976290
Treasury Note	U.S. TREASURY	91282CCY5	1.250	4.7227	10/04/23	09/30/28	10,000,000.00	8,747,618.96	9,234,400.00	0.923440
Total Count 6			2.005	3.6002			50,000,000.00	47,632,227.26	48,263,300.00	0.965266

Investment Total			3.328	3.6332			1,412,438,921.40	1,400,779,049.99	1,399,693,869.81	0.990977
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