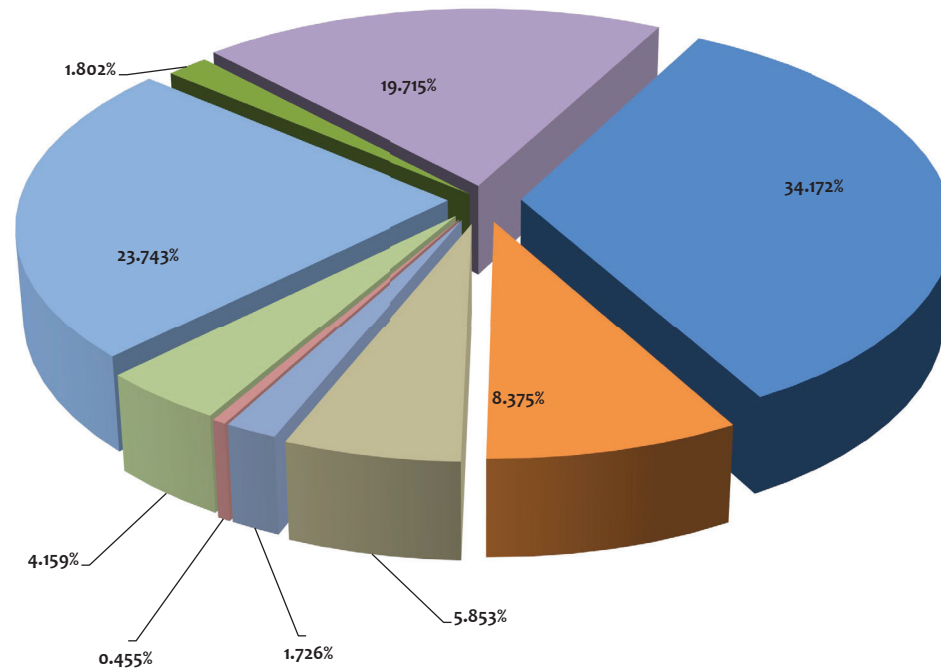




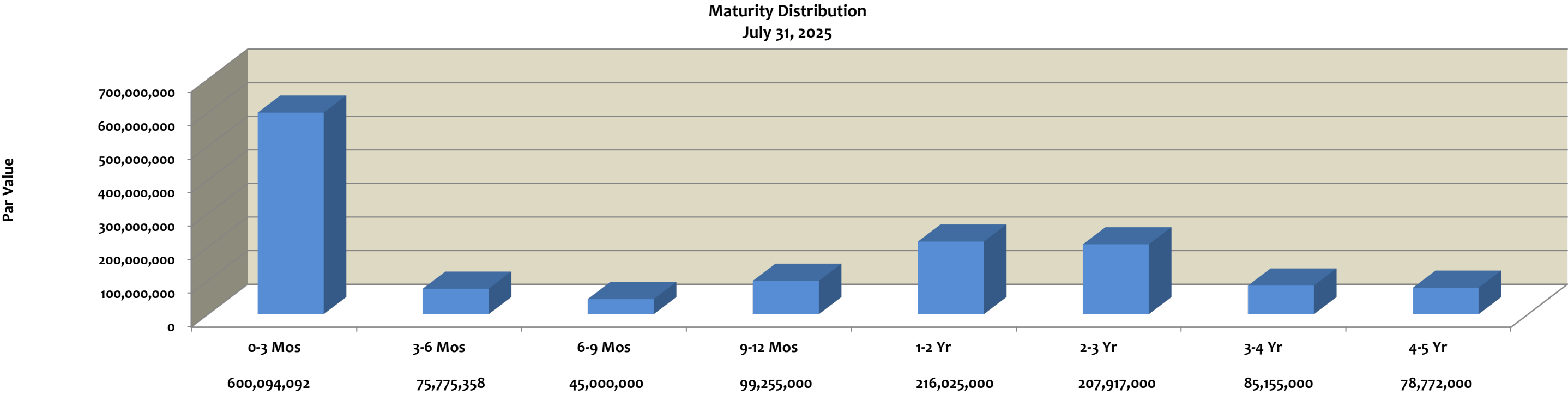
ASSET ALLOCATION					
Assets	Current Par Value	Current Book Value	Market Value	Mkt/Book	Yield to Maturity
AGENCY NOTE	\$339,540,000	\$329,344,669	\$336,966,354	99.24%	2.79%
CERTIFICATE OF DEPOSIT	\$25,000,000	\$25,000,000	\$24,836,371	99.35%	3.35%
MEDIUM TERM CORPORATE NOTES	\$277,652,000	\$273,464,757	\$274,153,397	98.74%	4.14%
MONEY MARKET	\$474,000,000	\$474,000,000	\$474,000,000	100.00%	4.26%
MUNICIPAL BOND	\$119,695,000	\$116,174,429	\$116,678,684	97.48%	3.25%
STATE POOL	\$81,193,115	\$81,193,115	\$81,193,115	100.00%	4.26%
SUPRANATIONAL	\$24,600,000	\$23,937,504	\$23,909,806	97.19%	3.10%
TIME DEPOSIT	\$6,313,335	\$6,313,335	\$6,313,335	100.00%	3.75%
TREASURY NOTE	\$60,000,000	\$57,683,815	\$58,207,200	97.01%	3.69%
Totals	\$1,407,993,450	\$1,387,111,623	\$1,396,258,262	100.66%	3.73%

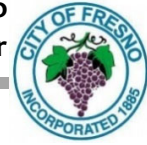
Pooled Portfolio Composition by Book Value

Portfolio Breakdown & Statistics		
	July 31, 2025	July 31, 2024
AMORTIZED COST	\$1,387,111,623	\$1,416,385,338
AVERAGE DAYS TO MATURITY	427	636
CURRENT MONTH RETURN ON INVEST	3.71%	3.56%
EARNED INTEREST-CURR MONTH	\$4,344,094	\$4,245,629
EARNED INTEREST - FISCAL YTD	\$4,344,094	\$4,245,629



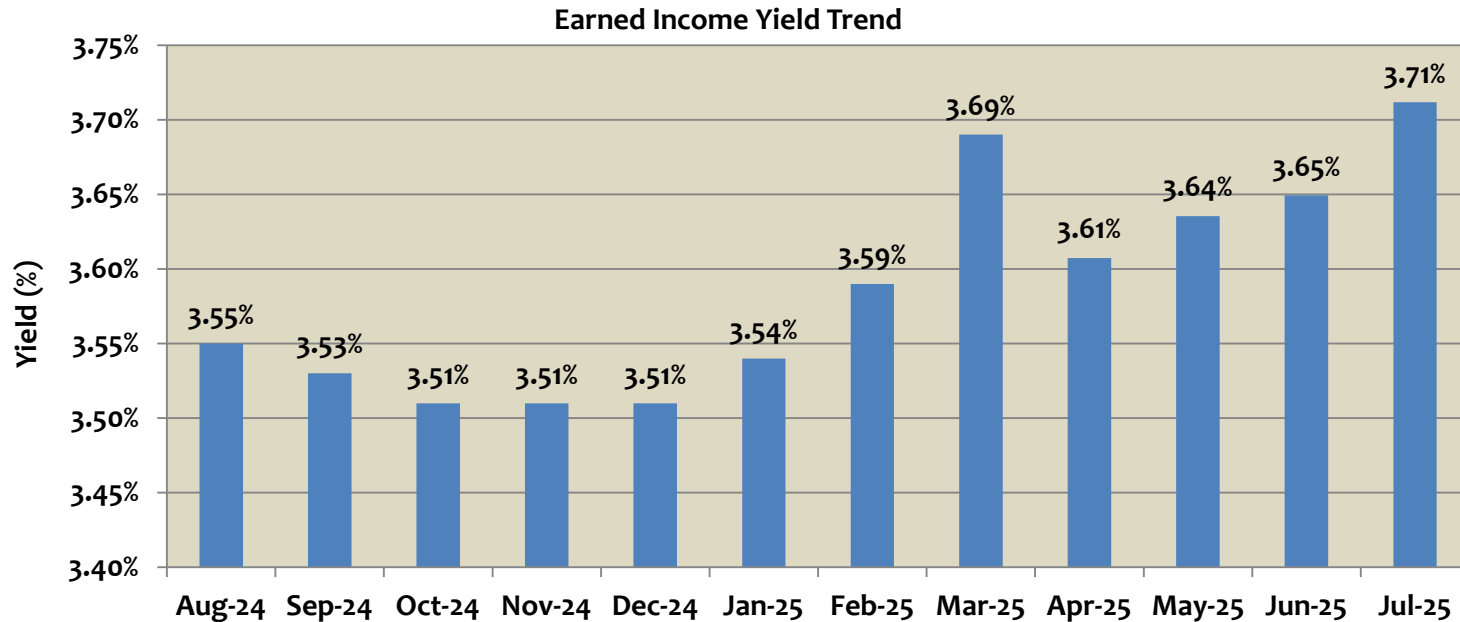
MATURITY DISTRIBUTION									
Current Par Value	0-3 Mos	3-6 Mos	6-9 Mos	9-12 Mos	1-2 Yr	2-3 Yr	3-4 Yr	4-5 Yr	Totals
Agency Note	25,000,000	50,550,000	35,000,000	20,400,000	76,670,000	100,000,000	21,920,000	10,000,000	339,540,000
Medium Term Corporate Note		22,038,000	5,000,000	27,270,000	53,100,000	77,917,000	33,555,000	58,772,000	277,652,000
Money Market	474,000,000								474,000,000
Certificate of Deposit				10,000,000	10,000,000		5,000,000		25,000,000
Municipal Bond	16,775,000			26,585,000	51,655,000	20,000,000	4,680,000		119,695,000
State Pool	81,193,115								81,193,115
Supranational			5,000,000		9,600,000	10,000,000			24,600,000
Treasury Note				15,000,000	15,000,000		20,000,000	10,000,000	60,000,000
Time Deposit	3,125,977	3,187,358							6,313,335
Totals	600,094,092	75,775,358	45,000,000	99,255,000	216,025,000	207,917,000	85,155,000	78,772,000	1,407,993,450
% of Portfolio	42.62%	5.38%	3.20%	7.05%	15.34%	14.77%	6.05%	5.59%	100.00%





PORTFOLIO - EARNED INCOME YIELD

Month	Earned Income Yield
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%
May-25	3.64%
Jun-25	3.65%
Jul-25	3.71%



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 JULY 31, 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 07/31/25	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	4,928,550.00	0.985710
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	4,825,350.00	0.965070
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	4,818,700.00	0.963740
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	9,676,700.00	0.967670
Agency Note	FED AG MORTGAGE CORPORATION	31422XYF3	3.100	4.6710	09/14/23	05/13/27	10,000,000.00	9,703,322.19	9,829,100.00	0.982910
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	15,309,450.00	1.020630
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	15,323,700.00	1.021580
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	10,271,700.00	1.027170
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	9,943,400.00	0.994340
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	4,960,700.00	0.992140
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	4,898,400.00	0.979680
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	9,886,800.00	0.988680
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	9,677,500.00	0.967750
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	9,646,300.00	0.964630
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	9,896,300.00	0.989630
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	6,455,745.50	0.985610
Agency Note	FED HOME LOAN BANK	3130AKN85	0.550	0.5652	01/20/21	01/20/26	5,000,000.00	4,999,620.23	4,912,400.00	0.982480
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	4,907,950.00	0.981590
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	4,909,350.00	0.981870
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	9,933,400.00	0.993340
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	4,892,850.00	0.978570
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	4,894,850.00	0.978970
Agency Note	FED HOME LOAN BANK	3130AMZN5	1.500	1.0448	06/30/21	06/30/26	5,000,000.00	5,000,000.00	4,889,600.00	0.977920
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	4,859,800.00	0.971960
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	4,859,800.00	0.971960
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	5,227,146.00	0.967990
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	4,829,100.00	0.965820
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	10,057,200.00	1.005720
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	1,669,465.60	0.999680
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	9,942,500.00	0.994250
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	14,881,950.00	0.992130
Agency Note	FED HOME LOAN BANK	3130ATS57	4.500	3.7601	03/14/23	03/10/28	10,000,000.00	10,208,076.08	10,138,600.00	1.013860
Agency Note	FED HOME LOAN BANK	3130B6NX0	4.245	4.2450	06/09/25	12/08/28	10,000,000.00	10,000,000.00	9,989,100.00	0.998910
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	2,008,560.00	1.004280
Agency Note	FED HOME LOAN BANK	3130B1AW7	5.300	5.1834	05/21/24	05/01/29	4,920,000.00	4,940,491.60	4,940,467.20	1.004160
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	5,007,050.00	1.001410
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	13,948,620.00	0.996330
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	4,939,950.00	0.987990
Agency Note	FED HOME LOAN MORT CORP	3134HBUW9	4.000	4.1179	06/05/25	12/05/29	10,000,000.00	9,952,000.00	9,919,900.00	0.991990
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	9,978,600.00	0.997860
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	4,941,150.00	0.988230
Total Count 43			2.784	2.7874			339,540,000.00	329,344,669.46	336,966,354.30	0.992420

Certificate of Deposit	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 07/31/25	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	9,767,479.00	0.976748
Certificate of Deposit	MORGAN STANLEY	61690UJ50	3.200	3.2000	05/19/22	05/19/26	10,000,000.00	10,000,000.00	9,905,960.90	0.990596
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	5,162,931.00	1.032586
Total Count 3			3.350	3.3500			25,000,000.00	25,000,000.00	24,836,370.90	0.993455

Medium Term Corporate Note	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 07/31/25	Ending Market Val	Ending Unit Price
Medium Term Corporate Note	AMAZON.COM INC	023135BC9	3.150	4.9910	09/25/23	08/22/27	5,000,000.00	4,930,213.83	4,905,350.00	0.981070
Medium Term Corporate Note	AMERICAN HONDA FINANCE	02665WFAQ9	4.400	5.0595	01/21/25	09/05/29	7,242,000.00	7,051,930.99	7,209,121.32	0.995460
Medium Term Corporate Note	APPLE INC	037833BZ2	2.450	3.3250	05/04/22	08/04/26	10,000,000.00	9,872,992.84	9,824,500.00	0.982450
Medium Term Corporate Note	ATHENE GLOBAL FUNDING	04685A2V2	2.500	5.2820	06/17/24	03/24/28	3,250,000.00	3,061,243.73	3,078,432.50	0.947210
Medium Term Corporate Note	ATHENE GLOBAL FUNDING	04685A3C3	1.985	5.4828	05/21/24	08/19/28	1,300,000.00	1,156,959.93	1,205,815.00	0.927550
Medium Term Corporate Note	ATHENE GLOBAL FUNDING	04685A3C3	1.985	5.4891	05/24/24	08/19/28	500,000.00	424,218.67	463,775.00	0.927550
Medium Term Corporate Note	ATHENE GLOBAL FUNDING	04685A3C3	1.985	5.3227	06/27/24	08/19/28	3,000,000.00	2,684,053.63	2,782,650.00	0.927550
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	4,873,700.00	0.974740
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	4,873,700.00	0.974740
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	4,825,100.00	0.965020
Medium Term Corporate Note	BANK OF NEW YORK	06406RBA4	2.050	2.2980	02/22/22	01/26/27	5,000,000.00	4,981,818.32	4,843,700.00	0.968740
Medium Term Corporate Note	BANK OF NEW YORK	06406RAH0	3.850	4.7689	06/27/24	04/28/28	5,000,000.00	4,872,968.75	4,970,800.00	0.994160
Medium Term Corporate Note	BANK OF NEW YORK	06406RAH0	3.850	4.8300	07/05/24	04/28/28	3,000,000.00	2,918,798.25	2,982,480.00	0.994160
Medium Term Corporate Note	EMERSON ELECTRIC CO	291011BQ6	2.000	4.4615	01/25/24	12/21/28	8,630,000.00	7,948,637.58	8,021,930.20	0.929540
Medium Term Corporate Note	EQUITABLE FINANCIAL LIFE	29449WAF4	1.800	5.0529	07/10/24	03/08/28	4,000,000.00	3,641,966.36	3,731,760.00	0.932940
Medium Term Corporate Note	GUARDIAN LIFE	40139LAH6	1.400	4.9402	07/05/24	07/06/27	1,250,000.00	1,166,702.74	1,182,137.50	0.945710
Medium Term Corporate Note	GUARDIAN LIFE	40139LBF9	3.246	4.7653	07/05/24	09/29/27	1,680,000.00	1,623,648.89	1,650,062.40	0.982180
Medium Term Corporate Note	GUARDIAN LIFE	40139LBA0	1.250	4.3658	02/07/23	11/19/27	10,000,000.00	9,269,572.12	9,325,600.00	0.932560
Medium Term Corporate Note	JACKSON NATL LIFE GLOBAL FUNDIN	46849LVB4	4.600	5.2650	01/13/25	10/01/29	5,000,000.00	4,868,313.47	4,977,450.00	0.995490
Medium Term Corporate Note	JOHN DEERE CAPITAL CORP	24422EUU1	3.450	4.6931	06/27/24	03/07/29	1,813,000.00	1,731,672.89	1,765,281.84	0.973680
Medium Term Corporate Note	JOHN DEERE CAPITAL CORP	24422EXT1	4.850	4.9201	01/14/25	06/11/29	5,000,000.00	5,009,650.97	5,097,350.00	1.019470
Medium Term Corporate Note	JOHN DEERE CAPITAL CORP	24422EUY3	2.800	4.6100	07/16/24	07/18/29	3,312,000.00	3,095,290.26	3,131,496.00	0.945500
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	4,881,450.00	0.976290
Medium Term Corporate Note	JP MORGAN CHASE	46632FVQ5	4.800	4.8000	07/22/25	07/22/30	10,000,000.00	10,000,000.00	9,962,100.00	0.996210
Medium Term Corporate Note	MASSMUTUAL GLOBAL FUND	57629WDL1	5.050	4.5579	01/13/23	12/07/27	10,000,000.00	10,115,053.28	10,155,400.00	1.015540
Medium Term Corporate Note	MASSMUTUAL GLOBAL FUND	57629W5B2	4.850	4.8001	01/19/24	01/17/29	10,000,000.00	10,015,904.68	10,129,100.00	1.012910
Medium Term Corporate Note	MASSMUTUAL GLOBAL FUND	57629TBV8	4.950	4.9312	01/22/25	01/10/30	11,900,000.00	11,908,924.01	12,094,803.00	1.016370
Medium Term Corporate Note	MASSMUTUAL GLOBAL FUNDING II	57629WDE7	1.200	5.3156	05/24/24	07/16/26	1,300,000.00	1,248,556.71	1,262,456.00	0.971120
Medium Term Corporate Note	MET LIFE GLOB	59217GER6	1.875	2.3800	02/24/22	01/11/27	5,000,000.00	4,963,008.36	4,826,600.00	0.965320
Medium Term Corporate Note	MET LIFE GLOB	59217GER6	1.875	5.0312	06/27/24	01/11/27	5,000,000.00	4,774,716.16	4,826,600.00	0.965320
Medium Term Corporate Note	MET LIFE GLOBAL FUNDING I	59217GCK3	3.000	5.0759	06/27/24	09/19/27	1,042,000.00	991,808.49	1,012,969.88	0.972140
Medium Term Corporate Note	META PLATFORMS INC	30303M8B1	3.500	4.1519	09/12/22	08/15/27	10,000,000.00	9,846,708.51	9,871,900.00	0.987190
Medium Term Corporate Note	NATIONAL AUSTRALIA BANK LMTD NY	63253QAF1	4.750	5.0929	07/05/24	12/10/25	2,000,000.00	1,996,655.73	2,001,300.00	1.000650
Medium Term Corporate Note	NATIONAL AUSTRALIA BANK LMTD NY	63253QAB0	4.944	4.9089	07/05/24	01/12/28	1,300,000.00	1,301,060.68	1,321,801.00	1.016770
Medium Term Corporate Note	NATIONAL AUSTRALIA BANK LMTD NY	63253QAE4	4.900	4.9000	07/05/24	06/13/28	1,645,000.00	1,645,000.00	1,676,962.35	1.019430
Medium Term Corporate Note	NATIONAL SECS CLEARING	637639AH8	5.100	4.5977	01/13/23	11/21/27	5,000,000.00	5,058,684.08	5,084,500.00	1.016900
Medium Term Corporate Note	NEW YORK LIFE	64952WCH4	2.350	3.4178	05/18/22	07/14/26	5,970,000.00	5,907,852.81	5,861,107.20	0.981760
Medium Term Corporate Note	NEW YORK LIFE	64952WFN8	4.600	4.3900	07/17/25	06/03/30	10,000,000.00	10,147,075.16	10,068,700.00	1.006870
Medium Term Corporate Note	NEW YORK LIFE GLOBAL FUNDING	64952WEY5	4.850	4.9627	06/27/24	01/09/28	2,000,000.00	1,994,785.79	2,024,020.00	1.012010
Medium Term Corporate Note	NORTHWESTERN MUTUAL GLBL	66815L2A6	0.800	5.2501	03/13/23	01/14/26	10,038,000.00	9,820,363.04	9,870,365.40	0.983300
Medium Term Corporate Note	PACIFIC LIFE	6944PL2U2	5.500	5.5611	09/21/23	07/18/28	5,000,000.00	4,991,666.43	5,158,950.00	1.031790
Medium Term Corporate Note	PROTECTIVE LIFE	74368CBC7	1.618	1.1220	09/07/21	04/15/26	5,000,000.00	5,024,594.16	4,900,200.00	0.980040
Medium Term Corporate Note	PROTECTIVE LIFE	74368CBP8	4.714	4.7941	07/16/24	07/06/27	11,850,000.00	11,832,094.48	11,909,961.00	1.005060
Medium Term Corporate Note	PROTECTIVE LIFE	74368CCA0	4.772	5.0324	01/22/25	12/09/29	14,630,000.00	14,561,662.45	14,766,059.00	1.009300
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	4,893,600.00	0.978720
Medium Term Corporate Note	TOYOTA MOTOR CREDIT CORP	89236TJZ9	3.050	3.6894	05/04/22	03/22/27	10,000,000.00	9,877,806.59	9,799,700.00	0.979970
Medium Term Corporate Note	TOYOTA MOTOR CREDIT CORP	89236TKL8	5.450	4.4619	02/01/23	11/10/27	10,000,000.00	10,231,313.72	10,261,700.00	1.026170
Medium Term Corporate Note	U.S. BANCORP	91159HHR4	3.150	3.6794	05/04/22	04/27/27	10,000,000.00	9,898,807.06	9,808,900.00	0.980890
Total Count 48			3.381	4.1406			277,652,000.00	273,464,756.60	274,153,396.59	0.987399

Money Market	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 07/31/25	Ending Market Val	Ending Unit Price
Money Market	FIDELITY INVESTMENTS		4.261	4.2610	12/10/90	Open	474,000,000.00	474,000,000.00	474,000,000.00	1.000000
Total Count 1			4.261	4.2610			474,000,000.00	474,000,000.00	474,000,000.00	1.000000

Municipal Bond	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 07/31/25	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	1,788,839.83	1,775,000.00	1.000000
Municipal Bond	CALIFORNIA STATE UNIVERSITY	13077DQG0	1.521	4.6210	12/23/24	11/01/28	3,500,000.00	3,153,043.36	3,215,415.00	0.918690
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	945,760.00	0.945760
Municipal Bond	CHAFFEY COMMUNITY COLLEGE	157432LM5	1.421	0.8621	08/17/21	06/01/26	2,885,000.00	2,901,019.87	2,818,443.05	0.976930
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	1,139,797.40	0.965930
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	2,692,535.30	0.963340
Municipal Bond	GOLDEN STATE TOBACCO	38122NA85	1.600	1.3104	10/12/21	06/01/26	2,000,000.00	2,005,735.55	1,954,640.00	0.977320
Municipal Bond	GOLDEN STATE TOBACCO	38122NA85	1.600	3.5602	05/13/22	06/01/26	6,300,000.00	6,179,730.93	6,157,116.00	0.977320
Municipal Bond	GOLDEN STATE TOBACCO	38122NA93	1.886	3.4943	08/03/22	06/01/27	9,305,000.00	9,018,328.53	8,902,279.60	0.956720
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	14,971,950.00	0.998130
Municipal Bond	LOS ANGES UNIFIED SCHOOL DIST	544646A77	5.720	4.2754	06/16/22	05/01/27	13,500,000.00	13,841,251.66	13,821,300.00	1.023800
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	2,960,746.65	0.938430
Municipal Bond	STATE OF CALIFORNIA	13063DRD2	2.375	1.0560	10/04/21	10/01/26	9,900,000.00	10,093,820.99	9,690,219.00	0.978810
Municipal Bond	STATE OF CALIFORNIA	13063DC48	1.700	3.9381	02/07/23	02/01/28	10,000,000.00	9,372,524.29	9,452,800.00	0.945280
Municipal Bond	STATE OF CONNECTICUT	20772KAK5	3.750	4.0152	01/24/23	01/15/28	10,000,000.00	9,937,519.45	9,913,900.00	0.991390
Municipal Bond	STATE OF HAWAII	419792YR1	0.893	0.8930	08/20/21	08/01/26	6,400,000.00	6,400,000.00	6,195,072.00	0.967980
Municipal Bond	STATE OF HAWAII	419792G26	1.283	3.6003	09/12/22	08/01/26	9,000,000.00	8,698,099.19	8,745,840.00	0.971760
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	6,812,820.00	0.973260
Total Count 19			2.155	3.2472			119,695,000.00	116,174,429.03	116,678,684.00	0.974800
State Pool	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 07/31/25	Ending Market Val	Ending Unit Price
State Pool	STATE OF CALIFORNIA		4.260	4.2600	01/01/88	Open	75,000,000.00	75,000,000.00	75,000,000.00	1.000000
State Pool	STATE OF CALIFORNIA		4.260	4.2600	11/30/01	Open	6,193,114.62	6,193,114.62	6,193,114.62	1.000000
Total Count 2			4.260	4.2600			81,193,114.62	81,193,114.62	81,193,114.62	1.000000
Supranational	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 07/31/25	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	4,893,250.00	0.978650
Supranational	INTL BK RECON & DEVELOP	459058JT1	0.850	2.9983	05/18/22	02/10/27	6,000,000.00	5,751,583.34	5,702,160.00	0.950360
Supranational	INTL BK RECON & DEVELOP	459058JT1	0.850	2.0199	02/18/22	02/10/27	3,600,000.00	3,517,851.37	3,421,296.00	0.950360
Supranational	INTL FINANCE CORP	45950VSE7	3.600	4.7859	10/17/23	04/07/28	10,000,000.00	9,672,227.80	9,893,100.00	0.989310
Total Count 4			1.919	3.1042			24,600,000.00	23,937,503.65	23,909,806.00	0.971943
Time Deposit	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 07/31/25	Ending Market Val	Ending Unit Price
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
Time Deposit	FRESNO FIRST BANK		3.850	3.8500	07/17/25	01/15/26	3,187,358.02	3,187,358.02	3,187,358.02	1.000000
Total Count 2			3.751	3.7510			6,313,335.23	6,313,335.23	6,313,335.23	1.000000
Treasury Note	Issuer	CUSIP	Coupon Rate	Yield Matur	Purchase Date	Maturity Date	Ending Par Val/Shares	Amor Value On 07/31/25	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	9,802,600.00	0.980260
Treasury Note	U.S. TREASURY	91282CCP4	0.625	0.6223	08/03/21	07/31/26	5,000,000.00	5,000,132.93	4,827,300.00	0.965460
Treasury Note	U.S. TREASURY	912828X88	2.375	4.5751	09/19/23	05/15/27	5,000,000.00	4,792,017.10	4,861,700.00	0.972340
Treasury Note	U.S. TREASURY	91282CFB2	2.750	3.7212	01/31/23	07/31/27	10,000,000.00	9,814,473.38	9,770,300.00	0.977030
Treasury Note	U.S. TREASURY	9128284V9	2.875	4.2694	09/05/23	08/15/28	10,000,000.00	9,551,115.55	9,706,600.00	0.970660
Treasury Note	U.S. TREASURY	91282CCY5	1.250	4.7227	10/04/23	09/30/28	10,000,000.00	8,747,618.96	9,217,600.00	0.921760
Treasury Note	U.S. TREASURY	91282CNG2	4.000	4.1180	06/10/25	05/31/30	10,000,000.00	9,958,248.96	10,021,100.00	1.002110
Total Count 7			2.348	3.6894			60,000,000.00	57,683,814.74	58,207,200.00	0.970120
Investment Total			3.412	3.7296			1,407,993,449.85	1,387,111,623.34	1,396,258,261.64	0.991665