



**Quarterly Pooled Investment Fund Report**  
 As Prescribed By  
 California Government Code Section 53646  
**For The Quarter Ended December 31, 2022**

**Compliance to Investment Policy**

Based on the Director of Finance’s Review Group Month-End Reports, there were no items out of compliance with the Calendar Year 2022 Investment Policy during the quarter ended December 31, 2022.

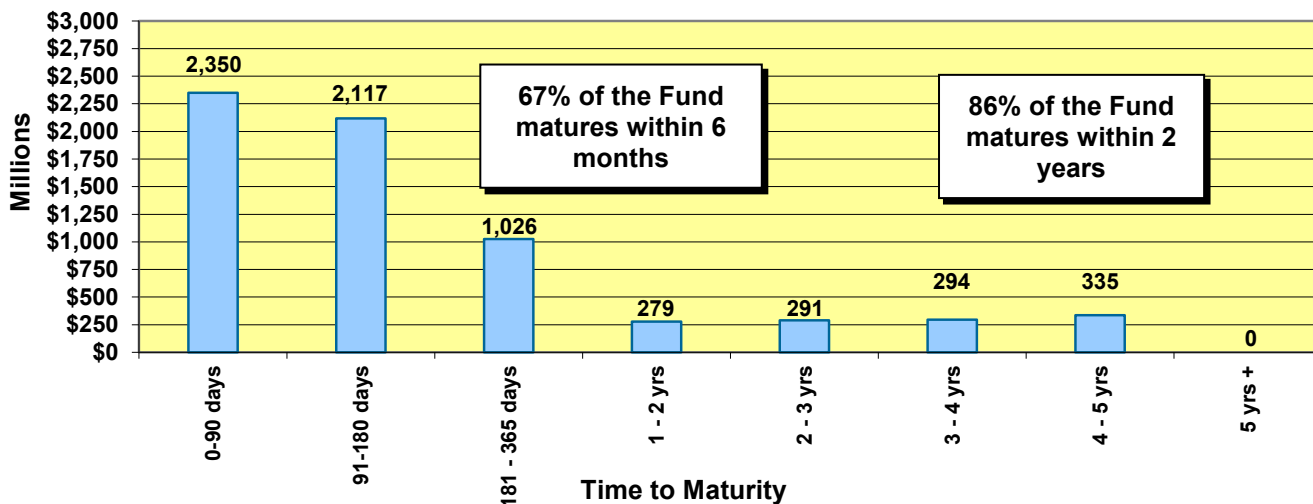
<b>Portfolio Statistics</b>	Quarter Ended 09/30/22	Quarter Ended 12/31/22
Average Daily Balance	\$5,473,196,972	\$5,702,415,120
Period-End Balance	\$5,426,397,458	\$6,692,148,583
Earned Interest Yield	1.804%	3.094%
Weighted Average Maturity	316 Days	289 Days
Duration in Years	0.781	0.707
Amortized Book Value	\$5,424,075,577	\$6,689,811,879
Market Value	\$5,342,806,426	\$6,633,170,446
Percent of Market to Cost	98.50%	99.15%

The earned interest yield presented above does not have any costs deducted. The investment management costs in prior years and this year continue to be approximately 8 basis points or 0.08%. The quarterly apportionment of earnings to participating funds will be made on a cash basis (as opposed to an accrual basis) for the first three quarters of the fiscal year. Earnings to participating funds will be annualized over the fiscal year based on a fund’s cumulative average daily cash balance at each quarter end and fiscal year end. At fiscal year end (fourth quarter), the earnings of the Pool will be converted to an accrual basis for the fourth quarter earnings’ allocation.

**Portfolio Structure as of December 31, 2022<sup>1</sup>**

Investment Description	Percentage of Portfolio at Cost 09/30/2022	Percentage of Portfolio at Cost 12/31/2022	Percentage of Portfolio at Market 12/31/2022	Earned Interest Yield at 12/31/2022
<i>US Agency, Treasury &amp; Municipal Notes (USATM):</i>				
<i>US Agency Notes</i>	28.37%	31.34%	31.29%	3.301%
<i>Notes/Discount Notes FFCB</i>	10.77%	11.46%	11.48%	3.472%
<i>Notes/Discount Notes FHLB</i>	13.76%	17.37%	17.48%	3.554%
<i>Notes/Discount Notes FNMA</i>	2.56%	1.48%	1.37%	0.717%
<i>Notes/Discount Notes FHLMC</i>	1.28%	1.04%	0.97%	0.855%
<i>US Treasury Notes/Discount Notes</i>	0.97%	0.79%	0.72%	0.565%
<i>Municipal Notes</i>	0.33%	0.55%	0.56%	1.803%
<b>Total USATM</b>	<b>29.66%</b>	<b>32.68%</b>	<b>32.57%</b>	<b>3.210%</b>
<b>Repurchase Agreements</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.000%</b>
<b>Supranationals</b>	<b>14.67%</b>	<b>12.79%</b>	<b>12.18%</b>	<b>2.080%</b>
<b>Commercial Paper</b>	<b>31.89%</b>	<b>27.70%</b>	<b>28.18%</b>	<b>3.890%</b>
<b>Certificates of Deposit</b>	<b>20.55%</b>	<b>23.91%</b>	<b>24.12%</b>	<b>4.546%</b>
<b>LAIF</b>	<b>1.38%</b>	<b>1.12%</b>	<b>1.13%</b>	<b>2.173%</b>
<b>Bank Money Market</b>	<b>1.85%</b>	<b>1.80%</b>	<b>1.81%</b>	<b>3.558%</b>
<b>Money Market Accounts</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.000%</b>

**POOLED INVESTMENT FUND MATURITIES AS OF DECEMBER 31, 2022**  
**\$6.692 Billion**



<sup>1</sup> Percentages may not add up to 100% due to rounding

### Projected Cash Flow

Based upon our cash flow model projection dated January 11, 2023, summarized below, we have sufficient cash flow to meet expenditures for the next 12 months.

Month	Bank Balance	Receipts & Maturities	Disbursements	Difference	Less Investments Beyond One Year	Funds Available for Future Cash Flow Needs*
<i>Dollar amounts represented in millions</i>						
Jan	20.0	\$1,568.7	\$1,199.4	\$369.3	\$30.0	\$339.3
Feb	20.0	\$1,329.1	\$878.7	\$450.4	\$30.0	\$420.4
Mar	20.0	\$1,651.8	\$1,000.7	\$651.1	\$30.0	\$621.1
Apr	20.0	\$2,062.3	\$954.0	\$1,108.3	\$30.0	\$1,078.3
May	20.0	\$1,700.3	\$1,177.0	\$523.3	\$30.0	\$493.3
Jun	20.0	\$1,635.0	\$908.3	\$726.7	\$30.0	\$696.7
Jul	20.0	\$1,507.5	\$1,216.1	\$291.4	\$30.0	\$261.4
Aug	20.0	\$1,099.4	\$1,161.3	(\$61.9)	\$30.0	(\$91.9)
Sep	20.0	\$1,029.3	\$903.2	\$126.1	\$30.0	\$96.1
Oct	20.0	\$793.7	\$963.7	(\$170.0)	\$30.0	(\$200.0)
Nov	20.0	\$799.8	\$873.7	(\$73.9)	\$30.0	(\$103.9)
Dec	20.0	\$1,682.6	\$960.8	\$721.8	\$30.0	\$691.8

\*Any excess net cash flow amounts in this column will be used to fund negative cash flow positions in later months.

### Detailed Listing of Investments

A complete detailed listing of all investments for the Pooled Investment Fund as of December 31, 2022, is contained in the back of this report. This report notes the type of investment; name of the security; the CUSIP; the purchase date; the maturity date; the coupon and the yield; the par value, book value and market value of each security; the pricing source for the market value; and the duration of each security.

External third-party investment manager(s) at December 31, 2022:

<u>Investment</u>	<u>Firm</u>	<u>Amount</u>
Local Agency Investment Fund	State Treasurer's Office	\$75,000,000.00

The Fund uses an external investment accounting system called SymPro by Emphasys Software. The market valuations are based upon the pricing of Interactive Data Corporation (IDC).

THIS COMPLETES THE QUARTERLY REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE § 53646.

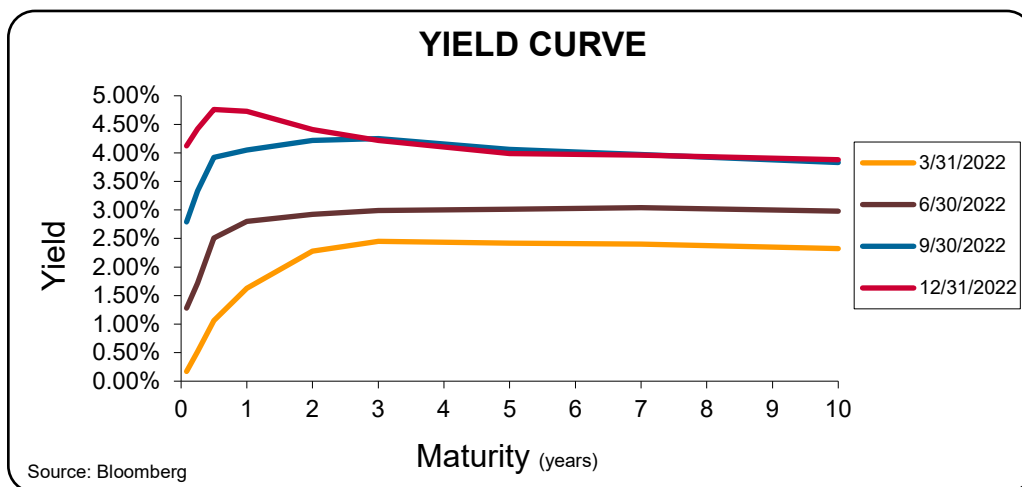
## Financial Markets Commentary

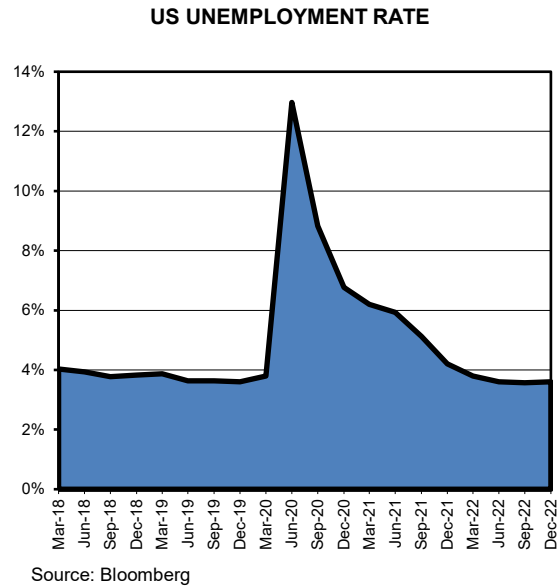
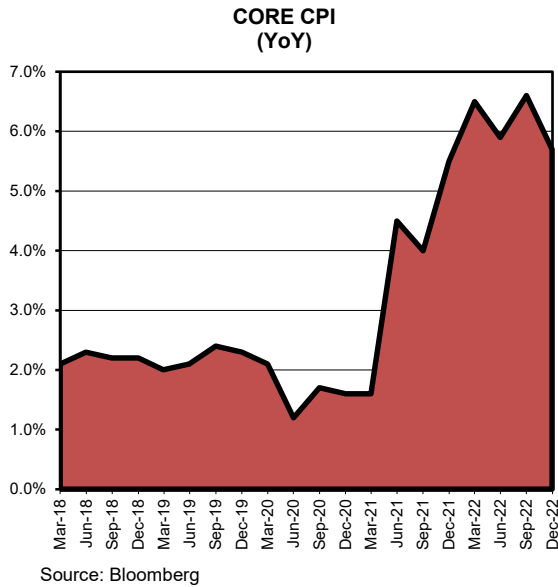
On December 14, 2022, the Federal Open Market Committee (FOMC) raised the federal funds rate by 0.50% to a range of 4.25% to 4.50%, the highest overnight rate since 2007, after four 0.75% rate hikes in a row. The FOMC has now raised rates 4.25% in nine months, the most aggressive pace in over 40 years. The FOMC also updated its terminal federal funds rate forecast to 5.1% at the end of 2023 from 4.6% in their September 2022 forecast.

Although inflation has eased since peaking in June 2022, it is still significantly higher than the target rate of 2%. The Consumer Price Index (CPI) for December was 6.5% year-over-year, down from the June high of 9.1%. December Core CPI, which excludes volatile food and energy prices, decelerated to 5.7%, down from its September peak of 6.6%. With inflation coming down, the futures market is now looking for a smaller 0.25% rate hike at the next FOMC meeting on February 1, 2023.

The labor market has remained solid and allowed the FOMC to be aggressive in tightening monetary policy, but it has shown signs of moderating. The unemployment rate fell in December to 3.5%, matching the lowest rate in 50 years. Nonfarm payrolls in December rose by 223,000, above the estimate of 205,000 but also the lowest reading since December 2020. Average hourly earnings decelerated in December to 4.6% year over year from 5.1% in November, the slowest monthly pace in 15 months.

With inflation easing, the FOMC is expected to move more slowly both in the amount and pace of future rate hikes. Although the Federal Reserve has yet to acknowledge it, concerns over the overall economy slowing are growing. The 2-year to 10-year US Treasury yield curve is at its most negative since 1981, a key indicator the economy may be headed into a recession or already be in one. With both the bond market and the Federal Reserve signaling more rate hikes, albeit at a slower pace, we should expect the yield on the Pooled Investment Fund to continue to rise over the next few quarters.





**Portfolio Management Strategy**

During the past quarter, we continued to provide adequate liquidity to meet the cash flow needs of the Pooled Investment Fund participants. We are currently funding the cash flows for August 2023. We are purchasing five-year U. S. Treasury, U.S. Agency, and Washington Supranational securities on a monthly basis for the “CORE” portfolio, which is composed of all securities maturing beyond one year. This laddered structure stabilizes the yield over longer periods. Over the next quarter, our quarterly yield should range between 3.70% and 3.90%.

Respectfully submitted,  
 Bernard Santo Domingo  
 Chief Investment Officer

Concur,  
 Ben Lamera  
 Director of Finance

Attachment County of Sacramento Short-Term Investment Portfolio

Release Date: January 25, 2023

**OVERCOM POOL REPORT 1**  
**Investments by All Types**  
**Active Investments**  
**December 31, 2022**

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Remaining Cost	Current Rate	Maturity Date	Call Date	Call Price
<b>Money Market Accounts</b>										
5STARMMMA	84745	100	Five Star Bank	20,065,500.28	100.00000000	20,065,500.28	3.850			
				<b>Subtotal</b>		<b>20,065,500.28</b>				
<b>State Pool</b>										
LAIF	57960	100	LAIF	75,000,000.00	100.00000000	75,000,000.00	2.173			
				<b>Subtotal</b>		<b>75,000,000.00</b>				
<b>Certificates of Deposit</b>										
05252WTR4	84704	100	Aust & NZ Bank	50,000,000.00	100.00000000	50,000,000.00	3.800	03/13/2023		
05252WTV5	84784	100	Aust & NZ Bank	25,000,000.00	100.00000000	25,000,000.00	4.850	05/01/2023		
05252WTW3	84797	100	Aust & NZ Bank	60,000,000.00	100.00000000	60,000,000.00	4.800	05/15/2023		
05252WTX1	84806	100	Aust & NZ Bank	50,000,000.00	100.00000000	50,000,000.00	4.800	05/25/2023		
05252WTZ6	84811	100	Aust & NZ Bank	50,000,000.00	100.00000000	50,000,000.00	4.800	06/06/2023		
05252WTY9	84812	100	Aust & NZ Bank	50,000,000.00	100.00000000	50,000,000.00	4.800	06/05/2023		
05252WUJ5	84851	100	Aust & NZ Bank	50,000,000.00	100.00000000	50,000,000.00	4.800	06/21/2023		
13606KLR5	84640	100	Canadian Imperial Bank Corp	70,000,000.00	100.00000000	70,000,000.00	3.520	02/02/2023		
13606KMC7	84656	100	Canadian Imperial Bank Corp	50,000,000.00	100.00000000	50,000,000.00	3.510	02/13/2023		
13606KQR0	84783	100	Canadian Imperial Bank Corp	25,000,000.00	100.00000000	25,000,000.00	4.980	05/02/2023		
63253T2V9	84666	100	National Australian Bank	50,000,000.00	100.00000000	50,000,000.00	3.460	02/06/2023		
63253T2W7	84667	100	National Australian Bank	50,000,000.00	100.00000000	50,000,000.00	3.460	02/07/2023		
63253T3H9	84762	100	National Australian Bank	75,000,000.00	100.00000000	75,000,000.00	5.140	05/03/2023		
83050PQ77	84758	100	Skandinaviska	150,000,000.00	100.00000000	150,000,000.00	4.760	03/08/2023		
86959RH29	84698	100	Svenska	50,000,000.00	100.0023739	50,001,186.93	3.735	03/06/2023		
86959RH60	84715	100	Svenska	50,000,000.00	100.0024351	50,001,217.57	4.215	03/20/2023		
86959RJ84	84736	100	Svenska	50,000,000.00	100.0024467	50,001,223.33	4.365	04/03/2023		
86959RL81	84746	100	Svenska	100,000,000.00	100.0022817	100,002,281.69	4.855	04/03/2023		
86959RR36	84825	100	Svenska	50,000,000.00	100.0021772	50,001,088.61	4.655	05/24/2023		
89115BQW3	84690	100	Toronto Dominion	40,000,000.00	100.00000000	40,000,000.00	3.740	03/02/2023		
89115BUA6	84708	100	Toronto Dominion	25,000,000.00	100.00000000	25,000,000.00	4.240	03/09/2023		
89115BG79	84781	100	Toronto Dominion	15,000,000.00	100.00000000	15,000,000.00	5.050	05/16/2023		
90275DQE3	84689	100	UBS	50,000,000.00	100.00000000	50,000,000.00	3.770	03/03/2023		
90275DQJ3	84748	100	UBS	100,000,000.00	100.00000000	100,000,000.00	5.040	04/14/2023		

**OVERCOM POOL REPORT 1**  
**Investments by All Types**  
**December 31, 2022**

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Remaining Cost	Current Rate	Maturity Date	Call Date	Call Price
<b>Certificates of Deposit</b>										
90275DQQ6	84749	100	UBS	50,000,000.00	100.00000000	50,000,000.00	5.130	04/17/2023		
90275DQS2	84761	100	UBS	75,000,000.00	100.00000000	75,000,000.00	5.170	05/01/2023		
96130AQK7	84750	100	Westpac Bank	100,000,000.00	100.00000000	100,000,000.00	5.020	04/21/2023		
	<b>Subtotal</b>			<b>1,560,000,000.00</b>		<b>1,560,006,998.13</b>				
<b>CRA CDs</b>										
SYS84561	84561	100	Bank of the West	20,000,000.00	100.00000000	20,000,000.00	2.270	05/05/2023		
SYS84744	84744	100	East West	20,000,000.00	100.00000000	20,000,000.00	3.800	04/13/2023		
	<b>Subtotal</b>			<b>40,000,000.00</b>		<b>40,000,000.00</b>				
<b>Commercial Paper Disc. -At Cost</b>										
02314QT17	84757	100	AMAZON INC	75,000,000.00	97.1712500	72,878,437.50	4.650	06/01/2023		
06366HN37	84571	100	Bank of Montreal	50,000,000.00	98.5312500	49,265,625.00	2.250	01/03/2023		
06366HNP8	84607	100	Bank of Montreal	40,000,000.00	98.2325000	39,293,000.00	3.030	01/23/2023		
06366HP19	84610	100	Bank of Montreal	60,000,000.00	98.1904167	58,914,250.00	3.030	02/01/2023		
06366HSC2	84733	100	Bank of Montreal	50,000,000.00	97.3602778	48,680,138.89	4.300	05/12/2023		
06366HT23	84759	100	Bank of Montreal	55,000,000.00	96.9825000	53,340,375.00	5.100	06/02/2023		
06366HSC2	84774	100	Bank of Montreal	25,000,000.00	97.5486944	24,387,173.61	4.930	05/12/2023		
06366HU62	84836	100	Bank of Montreal	40,000,000.00	97.2775000	38,911,000.00	4.950	07/06/2023		
13609CNL1	84605	100	Canadian Imperial Bank Corp	40,000,000.00	98.2266667	39,290,666.67	3.040	01/20/2023		
13609CT76	84760	100	Canadian Imperial Bank Corp	40,000,000.00	96.9237778	38,769,511.11	5.080	06/07/2023		
13609CTD3	84803	100	Canadian Imperial Bank Corp	50,000,000.00	97.3452778	48,672,638.89	5.030	06/13/2023		
13609CTP6	84820	100	Canadian Imperial Bank Corp	40,000,000.00	97.3676944	38,947,077.78	4.910	06/23/2023		
47816GPH6	84643	100	JOHNSON & JOHNSON	65,000,000.00	98.4293333	63,979,066.67	3.040	02/17/2023		
47816GTG4	84798	100	JOHNSON & JOHNSON	50,000,000.00	97.4370000	48,718,500.00	4.660	06/16/2023		
47816GTE9	84804	100	JOHNSON & JOHNSON	25,000,000.00	97.4930556	24,373,263.89	4.750	06/14/2023		
47816GTC3	84805	100	JOHNSON & JOHNSON	40,000,000.00	97.5194444	39,007,777.78	4.750	06/12/2023		
46640QP39	84679	100	JP Morgan	35,000,000.00	98.4858333	34,470,041.67	3.450	02/03/2023		
46640QSC6	84732	100	JP Morgan	20,000,000.00	97.3312500	19,466,250.00	4.270	05/12/2023		
46640QS51	84763	100	JP Morgan	50,000,000.00	97.5387500	48,769,375.00	4.950	05/05/2023		
46640QS85	84764	100	JP Morgan	80,000,000.00	97.4873889	77,989,911.11	4.970	05/08/2023		
46640QSP7	84771	100	JP Morgan	40,000,000.00	97.2916667	38,916,666.67	5.000	05/23/2023		
46640QT19	84778	100	JP Morgan	10,000,000.00	97.3050000	9,730,500.00	4.900	06/01/2023		
46640QT84	84782	100	JP Morgan	25,000,000.00	97.2143889	24,303,597.22	4.940	06/08/2023		
46640QU74	84801	100	JP Morgan	30,000,000.00	96.9861111	29,095,833.33	5.000	07/07/2023		
63763QQ18	84678	100	National Securities	80,000,000.00	98.4002222	78,720,177.78	3.130	03/01/2023		

OVERCOM POOL REPORT 1  
Investments by All Types  
December 31, 2022

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Remaining Cost	Current Rate	Maturity Date	Call Date	Call Price
<b>Commercial Paper Disc. -At Cost</b>										
63763QQ75	84683	100	National Securities	65,000,000.00	98.2962222	63,892,544.44	3.280	03/07/2023		
63763QQH3	84686	100	National Securities	55,000,000.00	98.1924444	54,005,844.44	3.320	03/17/2023		
63763QR41	84726	100	National Securities	50,000,000.00	97.8842500	48,942,125.00	4.030	04/04/2023		
63763QR58	84729	100	National Securities	30,000,000.00	97.8842500	29,365,275.00	4.030	04/05/2023		
78015DN48	84552	100	Royal Bank of Canada	40,000,000.00	98.4493889	39,379,755.56	2.260	01/04/2023		
78015DN55	84553	100	Royal Bank of Canada	45,000,000.00	98.4431111	44,299,400.00	2.260	01/05/2023		
78015DN63	84554	100	Royal Bank of Canada	50,000,000.00	98.4431111	49,221,555.56	2.260	01/06/2023		
78015DN97	84560	100	Royal Bank of Canada	45,000,000.00	98.4362222	44,296,300.00	2.270	01/09/2023		
78015DNA4	84588	100	Royal Bank of Canada	50,000,000.00	98.5427778	49,271,388.89	2.440	01/10/2023		
78015DND8	84589	100	Royal Bank of Canada	30,000,000.00	98.5244444	29,556,733.33	2.440	01/13/2023		
78015DT91	84848	100	Royal Bank of Canada	60,000,000.00	97.8042222	58,682,533.33	4.820	06/09/2023		
89116FNQ9	84611	100	Toronto Dominion	45,000,000.00	98.2577500	44,215,987.50	3.030	01/24/2023		
89116FP12	84630	100	Toronto Dominion	50,000,000.00	98.2251111	49,112,555.56	3.260	02/01/2023		
89116FQN3	84709	100	Toronto Dominion	30,000,000.00	97.8993333	29,369,800.00	4.110	03/22/2023		
89116FR77	84718	100	Toronto Dominion	40,000,000.00	97.7268889	39,090,755.56	4.240	04/07/2023		
89116FS43	84728	100	Toronto Dominion	15,000,000.00	97.4324444	14,614,866.67	4.240	05/04/2023		
89116FU73	84800	100	Toronto Dominion	30,000,000.00	96.9439167	29,083,175.00	5.070	07/07/2023		
89116FUE8	84816	100	Toronto Dominion	25,000,000.00	96.9921389	24,248,034.72	4.990	07/14/2023		
89116FUR9	84853	100	Toronto Dominion	25,000,000.00	97.1920000	24,298,000.00	4.860	07/25/2023		
			<b>Subtotal</b>	<b>1,895,000,000.00</b>		<b>1,853,837,486.13</b>				
<b>Federal Agency Coupon Securities</b>										
3133EJ3Q0	82710	100	Federal Farm Credit Bank	20,000,000.00	100.1069000	20,021,380.00	2.875	12/21/2023		
3133EKQJ3	83095	100	Federal Farm Credit Bank	20,000,000.00	100.3460000	20,069,200.00	1.950	06/13/2024		
3133EKA63	83207	100	Federal Farm Credit Bank	20,000,000.00	100.2194000	20,043,880.00	1.600	08/16/2024		
3133EK6J0	83312	100	Federal Farm Credit Bank	20,000,000.00	99.0680000	19,813,600.00	1.625	11/08/2024		
3133ELKA1	84107	100	Federal Farm Credit Bank	35,802,000.00	104.2530000	37,324,659.06	1.750	01/28/2026		
3133ENTS9	84521	100	Federal Farm Credit Bank	25,000,000.00	99.2290000	24,807,250.00	2.600	04/05/2027		
3133ENG87	84650	100	Federal Farm Credit Bank	25,000,000.00	99.5127000	24,878,175.00	2.920	08/17/2027		
3133ENL99	84739	100	Federal Farm Credit Bank	30,000,000.00	96.5629000	28,968,870.00	3.375	09/15/2027		
313383YJ4	82646	100	Federal Home Loan Bank	20,000,000.00	101.4860000	20,297,200.00	3.375	09/08/2023		
3130A0F70	82743	100	Federal Home Loan Bank	20,000,000.00	102.9282000	20,585,640.00	3.375	12/08/2023		
3130A1XJ2	83117	100	Federal Home Loan Bank	20,000,000.00	104.2565000	20,851,300.00	2.875	06/14/2024		
3130A2UW4	83226	100	Federal Home Loan Bank	20,000,000.00	105.0991000	21,019,820.00	2.875	09/13/2024		
3130A2UW4	83275	100	Federal Home Loan Bank	20,000,000.00	105.5200000	21,104,000.00	2.875	09/13/2024		
3130A3GE8	83375	100	Federal Home Loan Bank	20,000,000.00	104.8360000	20,967,200.00	2.750	12/13/2024		
3130AQF65	84383	100	Federal Home Loan Bank	25,000,000.00	99.7238230	24,930,955.75	1.250	12/21/2026		



OVERCOM PULL REPORT 1  
Investments by All Types  
December 31, 2022

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Remaining Cost	Current Rate	Maturity Date	Call Date	Call Price
<b>Federal Agency Coupon Securities</b>										
3137EAEF0	83527	100	Federal Home Loan Mtg Corp	20,000,000.00	101.5790000	20,315,800.00	1.500	02/12/2025		
3137EAEU9	84141	100	Federal Home Loan Mtg Corp	50,000,000.00	98.5980000	49,299,000.00	0.375	07/21/2025		
3135G05X7	84024	100	Federal National Mtg Assn	50,000,000.00	98.4598000	49,229,900.00	0.375	08/25/2025		
3135G04Z3	84145	100	Federal National Mtg Assn	50,000,000.00	99.1973000	49,598,650.00	0.500	06/17/2025		
			<b>Subtotal</b>	<b>510,802,000.00</b>		<b>514,126,479.81</b>				
<b>Federal Agency Disc. -At Cost</b>										
313312BG4	84598	100	Federal Farm Credit Bank	100,000,000.00	98.4483333	98,448,333.33	2.450	01/31/2023		
313312BG4	84603	100	Federal Farm Credit Bank	50,000,000.00	98.4652778	49,232,638.89	2.500	01/31/2023		
313312FM7	84727	100	Federal Farm Credit Bank	175,000,000.00	97.4966944	170,619,215.28		05/12/2023		
313312JK7	84796	100	Federal Farm Credit Bank	110,000,000.00	96.9711111	106,668,222.22	4.640	07/21/2023		
313312JJ0	84821	100	Federal Farm Credit Bank	75,000,000.00	97.1888889	72,891,666.67	4.600	07/20/2023		
313312JW1	84842	100	Federal Farm Credit Bank	75,000,000.00	97.1818333	72,886,375.00		08/01/2023		
313384BG3	84604	100	Federal Home Loan Bank	150,000,000.00	98.4652778	147,697,916.67		01/31/2023		
313384AC3	84619	100	Federal Home Loan Bank	10,000,000.00	98.6708333	9,867,083.33	2.750	01/03/2023		
313384AC3	84621	100	Federal Home Loan Bank	70,000,000.00	98.6664583	69,066,520.83	2.775	01/03/2023		
313384CD9	84636	100	Federal Home Loan Bank	60,000,000.00	98.4015000	59,040,900.00		02/21/2023		
313384CG2	84639	100	Federal Home Loan Bank	100,000,000.00	98.3884722	98,388,472.22		02/24/2023		
313384BR9	84675	100	Federal Home Loan Bank	50,000,000.00	98.5819444	49,280,972.22		02/09/2023		
313384CM9	84681	100	Federal Home Loan Bank	19,000,000.00	98.3367222	18,683,977.22		03/01/2023		
313384FU8	84793	100	Federal Home Loan Bank	36,580,000.00	97.7651111	35,762,477.64		05/19/2023		
313384HY8	84799	100	Federal Home Loan Bank	65,000,000.00	97.1761111	63,164,472.22	4.600	07/10/2023		
313384JK6	84813	100	Federal Home Loan Bank	100,000,000.00	97.1031250	97,103,125.00	4.635	07/21/2023		
313384JK6	84814	100	Federal Home Loan Bank	150,000,000.00	97.1031250	145,654,687.50	4.635	07/21/2023		
313384HN2	84823	100	Federal Home Loan Bank	40,000,000.00	97.4755000	38,990,200.00		06/30/2023		
313384JF7	84827	100	Federal Home Loan Bank	50,000,000.00	97.2931250	48,646,562.50	4.575	07/17/2023		
313384JW0	84846	100	Federal Home Loan Bank	65,000,000.00	97.1791806	63,166,467.36	4.595	08/01/2023		
313384JW0	84849	100	Federal Home Loan Bank	70,000,000.00	97.2091389	68,046,397.22	4.630	08/01/2023		
			<b>Subtotal</b>	<b>1,620,580,000.00</b>		<b>1,583,306,683.32</b>				
<b>Treasury Coupon Securities</b>										
9128283D0	84269	100	U.S. Treasury	50,000,000.00	105.1484375	52,574,218.75	2.250	10/31/2024		
			<b>Subtotal</b>	<b>50,000,000.00</b>		<b>52,574,218.75</b>				
<b>Supra-National</b>										
4581X0DA3	82020	100	Inter-American Dev Bank	20,000,000.00	100.0842000	20,016,840.00	2.500	01/18/2023		

OVERCOM POOL REPORT 1  
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CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Remaining Cost	Current Rate	Maturity Date	Call Date	Call Price
<b>Supra-National</b>										
4581X0DA3	82091	100	Inter-American Dev Bank	20,000,000.00	98.6810000	19,736,200.00	2.500	01/18/2023		
45818WBX3	82399	100	Inter-American Dev Bank	20,000,000.00	99.5643000	19,912,860.00	2.870	07/20/2023		
45818WBX1	82496	100	Inter-American Dev Bank	20,000,000.00	100.0620000	20,012,400.00	2.960	08/16/2023		
4581X0DF2	82832	100	Inter-American Dev Bank	20,000,000.00	99.9300000	19,986,000.00	2.625	01/16/2024		
45818WCJ3	82938	100	Inter-American Dev Bank	20,000,000.00	99.8797000	19,975,940.00	2.375	04/09/2024		
45818WCJ3	83027	100	Inter-American Dev Bank	20,000,000.00	100.2218000	20,044,360.00	2.375	04/09/2024		
45818WBW5	83103	100	Inter-American Dev Bank	20,000,000.00	100.0000000	20,000,000.00	2.976	06/15/2023		
45818WDA1	84016	100	Inter-American Dev Bank	25,000,000.00	99.7130000	24,928,250.00	0.800	03/04/2026		
4581X0CU0	84135	100	Inter-American Dev Bank	25,000,000.00	105.3590000	26,339,750.00	2.000	06/02/2026		
45818WDJ2	84240	100	Inter-American Dev Bank	10,000,000.00	99.7294000	9,972,940.00	0.800	08/19/2026		
4581X0EB0	84421	100	Inter-American Dev Bank	25,000,000.00	99.7940000	24,948,500.00	1.500	01/13/2027		
4581X0EB0	84446	100	Inter-American Dev Bank	25,000,000.00	98.4179000	24,604,475.00	1.500	01/13/2027		
45818WDL7	84497	100	Inter-American Dev Bank	25,000,000.00	99.3978000	24,849,450.00	1.780	03/12/2027		
45818WDM5	84575	100	Inter-American Dev Bank	20,000,000.00	99.4736000	19,894,720.00	2.750	04/12/2027		
45818WDR4	84583	100	Inter-American Dev Bank	30,000,000.00	100.0000000	30,000,000.00	2.980	06/09/2027		
4581X0CY2	84613	100	Inter-American Dev Bank	25,000,000.00	96.6270000	24,156,750.00	2.375	07/07/2027		
45818WEE2	84691	100	Inter-American Dev Bank	25,000,000.00	99.1780000	24,794,500.00	3.420	09/07/2027		
45818WEE9	84773	100	Inter-American Dev Bank	30,000,000.00	100.0000000	30,000,000.00	4.550	11/10/2027		
45905UT53	82149	100	Int Bk Recon & Develop	20,000,000.00	99.5213000	19,904,260.00	2.720	03/08/2023		
459058FF5	82260	100	Int Bk Recon & Develop	20,000,000.00	94.5600000	18,912,000.00	1.750	04/19/2023		
459058GL1	82547	100	Int Bk Recon & Develop	20,000,000.00	99.1472000	19,829,440.00	3.000	09/27/2023		
459058GQ0	82909	100	Int Bk Recon & Develop	20,000,000.00	100.9035000	20,180,700.00	2.500	03/19/2024		
459058JL8	84059	100	Int Bk Recon & Develop	50,000,000.00	98.6180000	49,309,000.00	0.500	10/28/2025		
459058JX2	84163	100	Int Bk Recon & Develop	25,000,000.00	100.1548000	25,038,700.00	0.875	07/15/2026		
459058JX2	84201	100	Int Bk Recon & Develop	25,000,000.00	100.1535000	25,038,375.00	0.875	07/15/2026		
459058JL8	84259	100	Int Bk Recon & Develop	50,000,000.00	99.1160000	49,558,000.00	0.500	10/28/2025		
45950VVL6	82967	100	Intl Finance Corp	20,000,000.00	100.0000000	20,000,000.00	2.826	04/20/2023		
45950VNP7	83447	100	Intl Finance Corp	20,000,000.00	99.8053000	19,961,060.00	1.680	01/20/2025		
45950KCP3	83489	100	Intl Finance Corp	20,000,000.00	100.0279000	20,005,580.00	2.876	07/31/2023		
45950VPV2	84057	100	Intl Finance Corp	25,000,000.00	100.1462000	25,036,550.00	0.970	04/14/2026		
45950VPX8	84101	100	Intl Finance Corp	25,000,000.00	99.7026000	24,925,650.00	0.860	05/14/2026		
45950VQF6	84250	100	Intl Finance Corp	15,000,000.00	99.9218000	14,988,270.00	0.820	09/15/2026		
45950KCC6	84280	100	Intl Finance Corp	25,000,000.00	98.5890000	24,647,250.00	0.750	10/08/2026		
45950KCC6	84325	100	Intl Finance Corp	25,000,000.00	97.6689000	24,417,225.00	0.750	10/08/2026		
45950VRN8	84838	100	Intl Finance Corp	30,000,000.00	99.7045000	29,911,350.00	3.800	12/09/2027		
				<b>Subtotal</b>	<b>860,000,000.00</b>	<b>855,837,345.00</b>				

OVERCOM POU-REPORT 1  
 Investments by All Types  
 December 31, 2022

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Remaining Cost	Current Rate	Maturity Date	Call Date	Call Price
<b>Variable Rate Muni</b>										
VRSAC1819	82684	100	Sacramento County	1,007,501.95	100.00000000	1,007,501.95	1.802	08/01/2023		
VRSAC1920	83331	100	Sacramento County	2,118,750.62	100.00000000	2,118,750.62	1.802	08/01/2024		
VRSAC2021	83953	100	Sacramento County	3,844,200.77	100.00000000	3,844,200.77	1.802	08/01/2025		
VRSAC2122	84345	100	Sacramento County	6,724,184.59	100.00000000	6,724,184.59	1.802	08/03/2026		
VRSAC2223	84850	100	Sacramento County	23,416,357.00	100.00000000	23,416,357.00	1.804	08/02/2027		
			<b>Subtotal</b>	<b>37,110,994.93</b>		<b>37,110,994.93</b>				
<b>Bank Money Market</b>										
BNKOFWEST	84271	100	Bank of the West	100,282,876.71	100.00000000	100,282,876.71	3.500			
			<b>Subtotal</b>	<b>100,282,876.71</b>		<b>100,282,876.71</b>				
			<b>Total</b>	<b>6,768,841,371.92</b>		<b>6,692,148,583.06</b>				