

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 11-K

**ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2020

OR

**TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission file number 001-00368

- A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN

- B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

Chevron Corporation
6001 Bollinger Canyon Road
San Ramon, CA 94583

CHEVRON
EMPLOYEE SAVINGS INVESTMENT PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

TOGETHER WITH REPORT OF INDEPENDENT
REGISTERED PUBLIC ACCOUNTING FIRM

DECEMBER 31, 2020 AND 2019

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN

TABLE OF CONTENTS

	<u>PAGE</u>
Report of Independent Registered Public Accounting Firms *	1 - 3
Financial Statements:	
Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019	4
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2020	5
Notes to Financial Statements	6 - 15
Supplemental Schedule:	
Schedule of Assets (Held at End of Year)	16 - 23
Exhibits	24
Signature	25
Exhibit 23.1 - Consent of Grant Thornton LLP	
* 2019 Plan Year audit report is a copy of the original	

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Plan Administrator and Plan Participants
Chevron Employee Savings Investment Plan

Opinion on the financial statements

We have audited the accompanying statement of net assets available for benefits of Chevron Employee Savings Investment Plan (the "Plan") as of December 31, 2020, the related statement of changes in net assets available for benefits for the year ended December 31, 2020, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2020, and the changes in net assets available for benefits for the year ended December 31, 2020 in conformity with accounting principles generally accepted in the United States of America. The financial statements of the Plan as of December 31, 2019 were audited by other auditors who have ceased operations. Those auditors expressed an unqualified opinion on those financial statements in their report dated June 18, 2020.

Basis for opinion

These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on the Plan's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion.

Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Supplemental information

The supplemental information in the accompanying schedule, Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2020 ("supplemental information") has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

/s/ GRANT THORNTON LLP

We have served as the Plan's auditor since 2021.

Seattle, Washington
June 22, 2021

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM *

Plan Participants and Plan Administrator
Chevron Employee Savings Investment Plan:

Opinion on the Financial Statements

We have audited the accompanying statements of net assets available for benefits of the **Chevron Employee Savings Investment Plan** (the Plan) as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes (collectively referred to as the financial statements). In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2019 and 2018, and the changes in net assets available for benefits for the year ended December 31, 2019, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on the Plan's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's control over financial reporting. Accordingly, we express no such opinion. Our audits included performing procedures to assess the risks of material misstatement of the financial statements,

whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Supplemental Information

The supplemental schedule of assets held as of December 31, 2019 has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

/s/ Morris Davis Chan & Tan LLP

We have served as the Plan's auditor since 2007.

Alameda, California

June 18, 2020

* Copy of original Plan Year 2019 opinion

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2020 AND 2019
(thousands of dollars)

	2020	2019
Assets		
Investments - at fair value:		
Chevron Corporation common stock	\$ 4,419,362	\$ 6,556,685
Registered investment companies	4,094,473	4,175,180
Fidelity BrokerageLink	365,368	294,967
Collective investment funds	7,963,576	7,100,297
Separate Account	423,409	502,147
Total investments	17,266,188	18,629,276
Transfer due from Pasadena Refining System Inc. Employees' Savings Plan	—	34,522
Notes receivable from participants	106,453	111,230
Due from broker for securities sold	248	3,461
Total assets	17,372,889	18,778,489
Liabilities		
Net assets available for benefits	\$ 17,372,889	\$ 18,778,489

The accompanying notes are an integral part of these financial statements.

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2020
(thousands of dollars)

Additions

Contributions:	
Employer contributions	\$ 281,584
Participant contributions	358,769
Participant rollovers	142,384
Total contributions	782,737
Investment income / (loss)	
Net change in fair value of investments	(481,537)
Dividends	408,752
Interest	15,676
Total investment loss	(57,109)
Interest on notes receivable from participants	4,313
Total additions	729,941

Deductions

Distribution to participants	2,131,115
Administrative fees	4,426
Total deductions	2,135,541
Net change	(1,405,600)

Net assets available for benefits:

Beginning of year	18,778,489
End of year	\$ 17,372,889

The accompanying notes are an integral part of these financial statements.

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 - Description of the Plan

The following description of the Chevron Employee Savings Investment Plan (ESIP or the Plan) provides only general information. Participants should refer to the Plan document or Summary Plan Description for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan that is intended to be a qualified profit-sharing plan under section 401(a) of the Internal Revenue Code (the Code), a qualified cash or deferred arrangement under section 401(k) of the Code, and, effective December 1, 1989, to include a leveraged Employee Stock Ownership Plan (ESOP) qualified under section 4975(e)(7) of the Code.

Plan Sponsor/Administrator. Chevron Corporation (the Corporation) is the Plan Sponsor and the Plan Administrator of the ESIP. It has the authority to appoint one or more trustees to hold the assets of the Plan and to appoint a recordkeeper. In its capacity as fiduciary, the Corporation makes such rules, regulations and computations and takes whatever action is necessary to administer the Plan in accordance with provisions of the Code and the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Eligibility. Employees of the Corporation and each other participating company (Company) or employees who are represented by a labor organization that has bargained for and agreed to participation in the Plan are eligible to join the Plan if they are on the U.S. payroll.

Contributions. Participants may contribute up to 75 percent of regular pay as combined basic (1 or 2 percent) and supplemental (up to 73 percent) contributions. For 2020, the maximum contribution amount on a before-tax and Roth 401(k) basis was the annual Code limit of \$19,500 for participants under age 50 and \$26,000 for participants age 50 and up. The Plan has a fixed match feature. The Company will match 4 percent of regular pay on the first 1 percent of the participant's basic contribution to the Plan or 8 percent of regular pay on the first 2 percent of the participant's basic contribution to the Plan. Both participant and company match contributions to the Plan ceased when a participant reached regular pay of \$285,000 for the year 2020.

The Company matching contribution is made in cash and allocated according to the participants' current payroll deduction distribution elections. Participants may elect to receive dividends on shares in their Chevron Stock and Chevron ESOP accounts as a taxable distribution or reinvest the dividends into their Chevron Stock account.

Vesting. Employees are always fully vested in all contributions to their accounts, as well as the investment income earned from all contributions to the Plan.

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 - Description of the Plan (Continued)

Participant Accounts. Contributions are invested in various investment options offered within the Plan. Employee contributions are comprised of basic and supplemental contributions and rollover contributions from other qualified retirement plans or from a rollover IRA, on a pre-tax, after-tax, or Roth 401(k) basis.

Trustee. Fidelity Management Trust Company and Fidelity Workplace Services, LLC are the Plan's trustee and the recordkeeper, respectively (collectively referred herein as Fidelity). Fidelity also performs the custodial and administrator functions for the Dodge & Cox Income Separate Account (Separate Account). The trustee has the authority to manage the assets of the Plan in accordance with the terms of the service agreements.

Notes Receivable from Participants. The Plan loan provision allows participants to borrow funds from their Plan account, subject to certain restrictions and limitations. Participants may borrow up to the lesser of \$50,000 or 50% of their total account balance or the value of the account(s) used to fund the loan. The minimum loan is \$1,000. The minimum term for repayment of any loan is 6 months and the maximum term is 5 years. However, the maximum term for repayment of a loan to purchase the participant's principal residence is 25 years. Loans bear a reasonable fixed rate of interest. Interest rates charged during 2020 and 2019 ranged from 2.23% to 9.50%. Most loan repayments are made through payroll deductions and the principal and interest paid by the participants are reinvested in the participants' accounts. Notes receivable from participants totaled \$106,453,463 and \$111,230,223 as of December 31, 2020 and 2019, respectively.

Plan Termination. The Corporation expects to continue the ESIP indefinitely but has the authority to amend or terminate the ESIP at any time. In the event of a plan termination, the trust fund shall continue until any previously unallocated assets of the Plan are allocated to accounts and distributed to participants or beneficiaries in accordance with applicable law and pursuant to written rules and procedures adopted by the Corporation prior to such termination. In addition, upon plan termination, neither the Corporation nor any other person shall have a liability or obligation to provide additional benefits. Participants or beneficiaries shall obtain benefits solely from the trust fund.

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 - Description of the Plan (Continued)

Benefit Payment / Distribution. At the request of the participant, distributions can be received in installment payments, partial distribution, or single lump-sum payment, after termination of employment. While employed, a participant may make withdrawals from his or her employer or employee contribution accounts (as allowed under IRS regulations) subject to certain restrictions described in the Plan. Certain restrictions associated with withdrawals may be waived in the event a participant demonstrates a financial hardship. The Plan requires automatic cash outs of account balances less than \$1,000 upon termination of employment.

Plan Expenses. In accordance with the Department of Labor's (DOL) rules under ERISA section 408(b)(2), total all-in fees are disclosed by the service provider. In accordance with these DOL rules, recordkeeping and trustee fees are unbundled and paid by the participants. Other administrative expenses relating to the Plan, including audit fees and participant education retirement services are paid by the Plan to the extent Plan forfeiture funds or Interest Credit Account funds are sufficient. If not, such fees are paid by the Corporation. Certain Chevron employee labor and administrative costs for Plan-related services are being reimbursed to the Corporation by the Plan.

Cares Act. Chevron has implemented certain benefit plan provisions of the March 2020 Coronavirus Aid, Relief, and Economic Security Act (CARES). The CARES Act includes funding relief for defined benefit plan sponsors, distribution and plan loan changes for participants and beneficiaries, and delay of minimum required distributions otherwise required in 2020.

The following provisions of the CARES Act were implemented.

- Added an in-service withdrawal option for "coronavirus-related distributions" of up to \$100,000. Participants may repay all or a portion of distributions within three years, and repayments will not count towards annual contribution limits. Distributions under this option will not have tax withheld, and for those under 59 ½, will not be subject to a 10% early withdrawal penalty.
- Increased limits on plan loans to \$100,000 (from \$50,000); or 100% (from 50%) of the present value of the participant's vested benefit, during the 180-day period from 3/27/2020 – 9/23/2020.
- Waived required minimum distributions (RMD) otherwise due to be made in 2020.

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 - Description of the Plan (Continued)

Plan Merger. Effective December 31, 2019, the Pasadena Refining System, Inc. Employees Savings Plan (PRSI Plan) merged into the Plan. Total investments of \$35,692,606 and notes receivable from participants of \$645,075 were transferred from the PRSI Plan to this Plan as of December 31, 2019. Of the total investments transferred by T. Rowe Price Trust Company (trustee of the PRSI Plan), \$1,816,001 in TRP Stable Value N Fund was received by Fidelity as of December 31, 2019, and \$33,876,605 in various Target Date Retirement Funds according to the Transfer Instructions were physically received by Fidelity on January 2, 2020.

NOTE 2 - Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan:

Basis of Accounting. The financial statements of the ESIP are presented on the accrual basis of accounting.

Investment Valuation and Income Recognition. Investments are reported at fair value, which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investments in the core and supplemental options are valued on each business day on which the New York Stock Exchange is open for trading to reflect contributions, distributions, income, expenses, gains and losses. The difference between cost and market value represents unrealized appreciation or depreciation as of the reporting date. The valuation of the underlying securities in Fidelity Brokerage Link is determined by Fidelity Brokerage Service daily.

Net appreciation (depreciation) in fair value of investments includes realized gains (losses) and unrealized appreciation (depreciation).

Realized gains (losses) on investments are based on sales proceeds less average cost. Sales and purchases between participants are included in realized gains (losses). Security purchases and sales are recorded as of the trade date for such transactions.

Dividend income earned on investments held and interest income earned on funds pending investment are recorded on an accrual basis.

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 2 - Summary of Significant Accounting Policies (Continued)

Notes Receivable from Participants. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan rules. There was no allowance for credit losses recorded in 2020 or 2019.

Use of Estimates. The preparation of financial statements in conformity with U.S. generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used must maximize the use of observable inputs and minimize the use of unobservable inputs.

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 3 - Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

- Common stocks are valued at the closing price reported on the active market on which the individual securities are traded.
- Preferred stock held in a separate account fund are derived from both dealer-supplied valuations and pricing models at year-end.
- Shares of registered investment companies are valued at the closing price reported on the active market on which the individual securities are traded.
- Corporate bonds held in a separate account fund are derived from both dealer-supplied valuations and pricing models at year-end.
- Collective investment funds are stated at fair value as determined by the issuers based on the unit values of the funds. Unit values are determined by dividing the fund's net assets, which represents the unadjusted prices in active markets of the underlying investments, by the number of units outstanding at the valuation date.
- Mortgage-backed securities held in a separate account fund are valued on the basis of their future principal and interest payments discounted at prevailing interest rates for similar investments.
- U.S. government securities held in a separate account fund are derived from both dealer-supplied valuations and pricing models at year-end.
- Asset-backed securities are priced based on a compilation of primarily observable market information.
- Cash equivalents are valued at cost, which approximates fair value.
- Investments in Fidelity BrokerageLink hold shares of registered investment companies and are valued at the closing price reported on the active market on which the individual securities are traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2020 and 2019:

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 3 - Fair Value Measurements (Continued)

	Investments at Fair Value (in thousands) as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 4,419,362	\$ —	\$ —	\$ 4,419,362
Registered investment companies	4,094,473	—	—	4,094,473
Fidelity BrokerageLink	365,368	—	—	365,368
Collective investment funds	—	7,963,576	—	7,963,576
Separate Account:				
Preferred stock	—	4,414	—	4,414
Corporate bonds	—	148,869	—	148,869
Mortgage backed securities	—	152,394	—	152,394
U.S. government securities	—	40,267	—	40,267
Asset-backed securities	—	20,901	—	20,901
Cash equivalents	—	33,487	—	33,487
Receivables	—	79,408	—	79,408
Liabilities	—	(56,331)	—	(56,331)
Total investments, at fair value	<u>\$ 8,879,203</u>	<u>\$ 8,386,985</u>	<u>\$ —</u>	<u>\$ 17,266,188</u>

	Investments at Fair Value (in thousands) as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 6,556,685	\$ —	\$ —	\$ 6,556,685
Registered investment companies	4,175,180	—	—	4,175,180
Fidelity BrokerageLink	294,967	—	—	294,967
Collective investment funds	—	7,100,297	—	7,100,297
Separate Account:				
Preferred stock	—	4,486	—	4,486
Corporate bonds	—	177,232	—	177,232
Mortgage backed securities	—	172,487	—	172,487
U.S. government securities	—	102,496	—	102,496
Asset-backed securities	—	25,581	—	25,581
Cash equivalents	—	16,423	—	16,423
Receivables	—	4,580	—	4,580
Liabilities	—	(1,138)	—	(1,138)
Total investments, at fair value	<u>\$ 11,026,832</u>	<u>\$ 7,602,444</u>	<u>\$ —</u>	<u>\$ 18,629,276</u>

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 4 - Investments

At December 31, 2020 and 2019, the following broad range of investment options were available to participants:

Core Funds

Fund Name	Fund Type
Chevron Leveraged ESOP	Company Stock
Chevron Stock	Company Stock
Vanguard Federal Money Market Fund	Money Market
Vanguard Institutional Total Bond Market Index Trust	Fixed Income
Vanguard Short-Term Bond Index Fund	Fixed Income
Vanguard Institutional 500 Index Trust	Large-Cap Stock
Vanguard Institutional Extended Market Trust	Small & Mid-Cap Growth Stock
Vanguard Developed Markets Index Fund	International Stock
Vanguard REIT Index Fund	Real Estate
Vanguard Emerging Markets Stock Index Fund	International Stock
SSgA US Inflation Protected Bond Fund	Fixed Income

Target Date Retirement Funds

Fund Name	Fund Type
Vanguard Target Retirement Income Trust Select	Balanced
Vanguard Target Retirement 2015 Trust Select	Balanced
Vanguard Target Retirement 2020 Trust Select	Balanced
Vanguard Target Retirement 2025 Trust Select	Balanced
Vanguard Target Retirement 2030 Trust Select	Balanced
Vanguard Target Retirement 2035 Trust Select	Balanced
Vanguard Target Retirement 2040 Trust Select	Balanced
Vanguard Target Retirement 2045 Trust Select	Balanced
Vanguard Target Retirement 2050 Trust Select	Balanced
Vanguard Target Retirement 2055 Trust Select	Balanced
Vanguard Target Retirement 2060 Trust Select	Balanced
Vanguard Target Retirement 2065 Trust Select	Balanced

Supplemental Funds

Fund Name	Fund Type
Dodge & Cox Income Separate Account	Fixed Income
Vanguard PRIMECAP Fund	Large-Cap Growth Stock
Vanguard Value Index Fund	Large-Cap Value Stock
Capital Group EuroPacific Growth Trust	International Stock

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 4 - Investments (Continued)

Fidelity BrokerageLink

Through the Fidelity Brokerage Services, LLC, a participant may choose from approximately 10,000 mutual funds from Fidelity and other companies, and Exchange-Traded Funds that are not included in the core or supplemental investment funds. There is a no annual fee charged to participants who use this option. Within each fund offered in the Fidelity BrokerageLink, additional fees may be charged, either accrued within a fund's pooled price or charged directly on deposits or withdrawals depending upon the investment.

NOTE 5 - Income Taxes

The Plan received a determination letter dated October 23, 2013 from the Internal Revenue Service (IRS) stating that the Plan is qualified with the applicable requirements of the Code. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. Subsequent to this issuance of the determination letter, the Plan was restated and amended. The Corporation believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as restated and amended, is qualified and the related trust is tax exempt.

The Corporation has reviewed the Plan's administrative procedures and is of the opinion that they are in accordance with technical compliance requirements of ERISA.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that would not meet the more likely than not standard and be-sustained upon examination by the IRS.

The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020 and December 31, 2019, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2017.

NOTE 6 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes, both positive and negative, in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 6 - Risks and Uncertainties (Continued)

During 2020, the global outbreak of the Coronavirus (COVID-19), which was declared a pandemic by the World Health Organization in March, has led to significant volatility in financial markets. The ultimate impact of COVID-19 on the Plan, which may be material, is uncertain and will depend on future developments, including the duration of the pandemic and the pace of economic recovery.

NOTE 7 - Related Party Transactions

Plan investments include a Separate Account managed by Fidelity and shares of common stock of the Corporation. Transactions with Fidelity, as the trustee and recordkeeper and the Corporation as the Plan Sponsor and Plan Administrator, qualify as party-in-interest transactions.

As of June 21, 2021, the price of the Corporation's common stock was \$106.05 per share which represents a 26% increase from the price of the common stock of \$84.45 per share at year-end 2020.

NOTE 8 - Subsequent Events

The Plan has evaluated subsequent events through June 22, 2021, the date the financial statements were available to be issued.

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN
EIN 94-0890210 PLAN NO. 001
SCHEDULE H - PART IV, LINE 4(i) - SCHEDULE OF ASSETS HELD
DECEMBER 31, 2020
(thousands of dollars)

(a)	(b)	(c)	(d)	(e)	
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, or Maturity Value	Number of Shares / Units	Cost [^]	Current Value
	COMMON STOCK				
*	Chevron Corporation	Common Stock	52,330,817	\$ 3,834,014	\$ 4,419,362
	TOTAL COMMON STOCK			3,834,014	4,419,362
	REGISTERED INVESTMENT COMPANIES				
	Vanguard PRIMECAP Fund		8,708,131		1,339,746
	Vanguard Federal Money Market Fund		1,017,889,477		1,017,889
	Vanguard Developed Markets Index Fund		22,044,496		525,320
	Vanguard Short-Term Bond Fund Index		20,555,238		223,435
	Vanguard REIT Index Fund		6,305,581		117,473
	Vanguard Emerging Market Stock Index Fund		2,226,053		234,648
	Vanguard Value Index Fund		13,703,062		635,959
	TOTAL REGISTERED INVESTMENT COMPANIES				4,094,472
*	FIDELITY BROKERAGELINK				365,368
	COLLECTIVE INVESTMENT FUNDS				
	Capital Group EuropPacific Growth Trust		38,556,467		515,114
	Vanguard Institutional 500 Index Trust		15,714,872		3,224,535
	Vanguard Institutional Total Bond Market Index Trust		7,677,383		906,085
	Vanguard Institutional Extended Market Trust		7,005,882		1,523,709
	Vanguard Target Date Retirement Trust Select		1,609,112		66,682
	Vanguard Target Date Retirement Trust 2015 Select		2,194,597		93,775
	Vanguard Target Date Retirement Trust 2020 Select		5,684,784		255,474
	Vanguard Target Date Retirement Trust 2025 Select		7,060,572		328,528
	Vanguard Target Date Retirement Trust 2030 Select		4,655,901		221,435
	Vanguard Target Date Retirement Trust 2035 Select		3,793,617		184,294
	Vanguard Target Date Retirement Trust 2040 Select		3,326,838		164,712
	Vanguard Target Date Retirement Trust 2045 Select		3,221,628		161,983
	Vanguard Target Date Retirement Trust 2050 Select		2,359,517		118,755
	Vanguard Target Date Retirement Trust 2055 Select		1,231,079		61,911
	Vanguard Target Date Retirement Trust 2060 Select		684,313		34,455
	Vanguard Target Date Retirement Trust 2065 Select		313,311		9,481
	SSgA Inflation Prot Bond Index		5,683,265		92,649
	TOTAL COLLECTIVE INVESTMENT FUNDS				7,963,576
	SEPARATE ACCOUNT				
	Preferred Stock				
	Citigroup	Capital XIII Preferred Stock 7.875%	161,450		4,414
	Corporate Debt				
	AT&T INC	4.5% 03/09/2048	1,989,000		2,184
	AT&T INC	8.75% 11/15/2031	821,000		1,218
	AT&T INC	3.5% 09/15/2053 144A	494,000		453
	AT&T INC	3.55% 09/15/2055 144A	560,000		513
	AT&T INC	3.65% 09/15/2059 144A	385,000		351
	Abbvie Inc	4.05% 11/21/2039	825,000		930
	Anheuser Busch Inbev World Inc	5.55% 01/23/2049	450,000		581
	Anheuser Busch Inbev World Inc	4.6% 06/01/2060	200,000		229
	BAT Capital Corp	2.259% 03/25/2028	325,000		322
	BAT Capital Corp	2.726% 03/25/2031	925,000		904
	BAT Capital Corp	3.734% 09/25/2040	125,000		121
	BAT Capital Corp	3.984% 09/25/2050	200,000		190
	BNP Paribas	4.375% 05/12/2026 144A	2,000,000		2,221
	Burlington No	5.72% 1/15/24	54,348		58
	BNP Paribas/Us Mtn Sr Prg Llc	4.25% 10/15/2024	1,600,000		1,779

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN
EIN 94-0890210 PLAN NO. 001
SCHEDULE H - PART IV, LINE 4(i) - SCHEDULE OF ASSETS HELD
DECEMBER 31, 2020
(thousands of dollars)

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, or Maturity Value	Number of Shares / Units	Cost ^	Current Value
BNP Paribas	4.375% 09/28/2025 144A	675000		748
BNP Paribas/Us Mtn Sr Prg Llc	4.625% 03/13/2027 14	200,000		226
Bank of America Funding Corp	4.2% 08/26/2024	400,000		442
Bank of America Funding Corp	4.25% 10/22/2026	2,025,000		2,293
Bank Of America Corporation	3.004%/VAR 12/20/2023	1,005,000		1,046
Bank Of America Corporation	2.496/VAR 02/13/2031	500,000		499
Bank One Corp	8.75% 09/01/2030	450,000		666
Barclays PLC (Ungtd)	4.375% 09/11/2024	525,000		573
Barclays PLC (Ungtd)	4.836% 05/09/2028	1,125,000		1,254
Bayer US Fin II LLC	4.25% 12/15/2025 144A	700,000		782
Bayer US Fin II LLC	4.375% 12/15/2028 144A	1,100,000		1,249
Boston PPTY Ltd Partnership	3.65% 02/01/26	2,275,000		2,490
Cigna Corp	3.75% 07/15/2023	215,000		230
Cigna Corp	4.125% 11/15/2025	425,000		476
Cigna Corp	7.875% 05/15/2027	234,000		309
CSX Transportation Inc	6.251% 1/15/23	94,731		103
CVS Health Corp	4.78% 03/25/2038	525,000		625
CVS Health Corp	5.05% 03/25/2048	775,000		955
CVS Health Corp	3.75% 04/01/2030	275,000		303
Capital One Financial Corp	4.2% 10/29/2025	775,000		862
Capital One Financial Corp	3.9% 01/29/2024	775,000		842
Cemex Sabde Cv	7.375% 06/05/2027 144A	2,500,000		2,836
Cemex Sabde Cv	5.2% 09/17/2030 144A	925,000		1,009
Charter Comm Oper LLC/Cap Corp	6.484% 10/23/2045	3,905,000		5,105
Charter Comm Oper LLC/Cap Corp	5.75% 04/01/2048	950,000		1,163
Coca Cola Co	3.45% 03/25/2030	500,000		557
Coca Cola Co	1.65% 06/01/2030	950,000		916
Cox Communications Inc	NEW 3.35% 09/15/26 144A	775,000		838
Cox Communications Inc	NEW 3.5% 08/15/2027 144A	1,500,000		1,632
Dell Intl/EMC Corp	6.1% 07/15/2027 144A	350,000		425
Diamond 1 Finance Corp / Diamond 2 Finance Corp	6	475,000		562
Dillard Dep	7.75% 7/15/26	210,000		241
Dillards Inc	7.75% 05/15/2027	125,000		144
Dillards Inc	7% 12/01/28	280,000		303
Dominion Resource Inc	5.75/VAR 10/01/2054	2,075,000		2,260
Dow Chemical	9.4% 5/39	1,700,000		2,911
Elanco Animal Health Inc Var	45166	250,000		269
Elanco Animal Health Inc Var	44435	250,000		253
Elanco Animal Health Inc Var	46993	575,000		650
Enel Fin Intl NV Company	6.8% 9/15/37 144A	1,300,000		1,848
Enel Fin Intl NV Company	6% 10/7/39 144A	825,000		1,107
Exxon Mobil Corp	4.227% 03/19/2040	625,000		714
Exxon Mobil Corp	3.452% 04/15/2051	545,000		558
Exxon Mobil Corp	2.61% 10/15/2030	775,000		794
Fedex Corp	4.05% 02/15/2048	500,000		550
Fedex Corp	5.25% 05/15/2050	300,000		391
Ford Motor Credit Co LLC	3.375% 11/13/2025	875,000		893
Ford Motor Credit Co LLC	5.875% 8/2/21	2,550,000		2584
Ford Motor Credit Co LLC	4.375% 8/6/23	450,000		474
Ford Motor Credit Co LLC	4.14% 02/15/2023	1,050,000		1,093
Ford Motor Credit Co LLC	3.813% 10/12/2021	900,000		911
Ford Motor Credit Co LLC	5.596% 01/07/2022	975,000		1,004
Ford Motor Credit Co LLC	4.063% 11/01/2024	525,000		552
HCA Inc	4.125% 06/15/2029	650,000		724
HSBC Holdings Plc	6.5% 05/02/2036	860,000		1,143
HSBC Holdings Plc	6.5% 09/15/2037	1,300,000		1,756
HSBC Holdings Plc	4.3% 03/08/2026	400,000		449
HSBC Holdings Plc	3.6% 05/25/2023	1,275,000		1,357
HSBC Holdings Plc	4.95% 03/31/2030	1,300,000		1,528

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN
EIN 94-0890210 PLAN NO. 001
SCHEDULE H - PART IV, LINE 4(i) - SCHEDULE OF ASSETS HELD
DECEMBER 31, 2020
(thousands of dollars)

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, or Maturity Value	Number of Shares / Units	Cost [^]	Current Value
HSBC Holdings Plc Sofr	2.848/VAR 06/04/2031	600,000		604
Imperial Tobacco Finance	3.875% 07/26/2029 144A	1,200,000		1,293
Imperial Tobacco Finance	4.25% 07/21/2025 144A	3,050,000		3,359
JPMorgan Chase & Co	4.25% 10/01/2027	1,775,000		2,024
JPMorgan Chase & Co	3.797%/VAR 07/23/2024	1,250,000		1,337
JPMorgan Chase & Co	4.493%/VAR 03/24/2031	525,000		609
JPMorgan Chase & Co	2.522/VAR 04/22/2031	900,000		902
JPMorgan Chase & Co	2.956/VAR 05/13/2031	975,000		999
Kinder Morgan Energy	6.95% 1/15/38	1,050,000		1,428
Kinder Morgan Mtn	6.5% 9/01/39	1,575,000		2,072
Kraft Heinz Foods Co	5.5% 06/01/2050	300,000		369
Lloyds Banking Group Plc	4.582% 12/10/2025	500,000		559
Lloyds TSB Bank	4.5% 11/04/2024	1,445,000		1,606
Lloyds Bank Plc	4.65% 03/24/2026	850,000		957
Macys Retail Holdings Llc	6.7% 07/15/2034 144A	835,000		839
Myriad Int Holding Bv	5.5% 07/21/2025 144A	2,400,000		2,730
Myriad Int Holding Bv	4.85% 07/06/2027 144A	2,100,000		2,351
Nordstrom Inc	6.95% 3/15/28	125,000		142
Occidental Petroleum Corp	3.2% 08/15/2026	275,000		265
Occidental Petroleum Corp	2.9% 08/15/2024	2,900,000		2,864
Oracle Corp	2.95% 04/01/2030	525,000		540
Oracle Corp	3.6% 04/01/2040	425,000		430
Pemex Proj Fdg Master Tr	6.625% 06/15/2035	1,425,000		1,378
Petrobras Global Finance Bv	6.9% 03/19/2049	875,000		957
Petrobras Global Finance Bv	5.093% 01/15/2030	900,000		940
Petroleos Mexicanos	6.875% 08/04/2026	350,000		377
Petroleos Mexicanos	6.5% 03/13/2027	2,300,000		2,431
Petroleos Mexicanos	7.69% 01/23/2050	3,275,000		3,141
Petroleos Mexicanos	6.95% 01/28/2060	421,000		372
Provident Compa	7.25% 3/15/28	185,000		237
Rio Oil Finance Trust	7/06/2024 144A	1,902,840		2,114
Rio Oil Finance Trust	9.75% 01/06/2027 144A	1,405,944		1,654
Rio Oil Finance Trust	8.2% 04/06/2028 144A	1,164,000		1,327
Royal Bk Scotlnd Grp Plc	6.125% 12/15/2022	3,775,000		4,104
Southern Company	4%/VAR 01/15/2051	1,875,000		1,978
T-Mobile USA Inc	4.375% 04/15/2040 144A	375,000		416
T-Mobile USA Inc	4.5% 04/15/2050 144A	250,000		281
T-Mobile USA Inc	3.875% 04/15/2030 144A	1,175,000		1,277
Telecom Italia Capital Company	7.2% 7/18/36	425,000		536
Telecom Italia Capital Company	7.721% 6/4/38	1,275,000		1,699
Telecom Italia Capital Company	5.303% 05/30/2024 144A	1,500,000		1,640
Time Warner Cable Inc	7.3% 07/01/2038	800,000		1,123
Time Warner Cable Inc	4% 09/01/2021	760,000		763
Transcanada Trust	5.625/VAR 05/20/2075	1,450,000		1544
Transcanada Trust	5.875%/VAR 8/15/76	600,000		659
Transcanada Trust	5.3%/VAR 3/15/77	2,400,000		2,538
Transcanada Trust	5.5%/VAR 09/15/2079	1,725,000		1,847
Unum Group	6.75% 12/15/2028	75,000		95
Ultraparinternational Sa	5.25% 10/06/2026 144A	700,000		749
Ultraparinternational Sa	5.25% 06/06/2029 144A	1,250,000		1,301
Unicredit Spa	7.296%/VAR 04/02/2034	1,675,000		1,990
Unicredit Spa	5.459/VAR 06/30/2035 144A	750,000		808
Union Pacific 6 Tr	5.866% 7/02/30	195,025		229
Verizon Communications Inc	4.272% 01/15/2036	825,000		933
Vodafone Group PLC	7%/VAR 04/04/2079	1,375,000		1,662
Wells Fargo & Co New	4.1% 06/03/2026	675,000		754
Wells Fargo & Co Mtn	4.3% 07/22/2027	1,600,000		1,810
Wells Fargo Bk Natl Assn	3.55% 08/14/2023	1,175,000		1,257
Wells Fargo & Co New	5.013%/VAR 04/04/2051	925,000		1,196

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN
EIN 94-0890210 PLAN NO. 001
SCHEDULE H - PART IV, LINE 4(i) - SCHEDULE OF ASSETS HELD
DECEMBER 31, 2020
(thousands of dollars)

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, or Maturity Value	Number of Shares / Units	Cost [^]	Current Value
Williams Cos Inc	3.5% 11/15/2030	875,000		937
Total Corporate Bonds			177,500	148,869
Mortgage Backed Securities				
FHLG	5.50% 1/35 #G01749	20,844		24
FHLG	6.50% 12/32 #G01767	16,090		19
FHLG	6.00% 2/35 #G01777	686,945		804
FHLG	5.50% 3/34 #G01665	47,039		54
FHLG	6.50% 10/26 #G30305	10,299		11
FHLM	ARM 3.326% 9/33 #1B1150	24,210		25
FHLM	ARM 2.74% 4/36 #847671	12,814		14
FHLG	15YR 6.00% 8/21 #G12277	212		—
FHLG	30YR 6.5% 03/01/2038#	28,008		34
FHLG	7.00% 11/38 #G05603	7,923		10
FHLG	30YR 5.5% 07/01/2035#	31,111		36
FHLG	6.00% 1/38 #G06238	24,997		30
FHLG	6.00% 2/39 #G06570	32,278		38
FHLG	6.00% 1/39 #G06932	310,330		369
FHLG	5.50% 1/40 #G07074	498,259		580
FHLG	30YR 4.5% 09/01/2041#G07568	540,175		607
FHLG	30YR 4.5% 11/01/2043#G07596	417,902		473
FHLG	15YR 6% 11/01/2023#	5,433		6
FHLG	15YR 6.00% 3/23 #G13346	2,513		3
FHLG	15YR 6.00% 2/22 #G12758	1,279		1
FHLG	20YR 4% 11/01/2035#C91857	423,783		464
FHLG	20YR 3.5% 10/01/2035#C91853	643,306		693
FHLG	15YR 5% 08/23#J08788	61,987		64
FHLM	ARM 2.37% 1/36 #1H2581	14,168		15
FHLM	ARM 2.60% 3/37 #1G2667	9,085		10
FHLM	ARM 5.31% 7/37 #1G2080	24,613		26
FHLM	ARM 5.23% 2/38 #1Q0479	9,342		10
FHLM	ARM 4.93% 6/38 #1Q0556	9,323		10
FHLM	ARM 4.91% 4/38 #1Q0557	10,086		11
FHLM	ARM 5.09% 4/38 #1Q0558	14,587		15
FHLM	ARM 0% 07/38#1Q1400	106,251		112
FHLG	6.50% 9/37 #H09070	2,969		3
FHLG	6.00% 6/38 #H09203	972		1
FHLM	ARM 5.43% 10/38 #848349	11,779		12
FHLM	ARM 2.54% 01/01/2042#849254	92,285		97
FHLM	ARM 0% 01/45#849625	195,218		201
FHLM	ARM 0% 05/44#2B2591	225,548		232
FHLM	ARM 2.896% 02/01/45#2B3797	193,612		200
FHLG	15YR 3.5% 06/01/2034#SB0019	2,403,626		2,568
FHLG	30YR 2.5% 11/01/2050#SD7530	6,011,388		6,231
FHLG	30YR 4.5% 03/47#V83108	1,000,037		1,101
FHLG	30YR 4.5% 06/01/2047#Q48869	800,896		884
FHLG	30YR 4.5% 02/45#G60034	549,510		614
FHLG	30YR 4.5% 03/47#G61080	3,278,602		3,627
FHLG	30YR 2% 07/01/2050#	8,208,139		8,268
FHLG	30YR 2% 09/01/2050#RA3454	1,205,353		1,212
FHLG	30YR 2% 12/01/2050#RA4119	4,036,360		4,069
FHLM	ARM 0% 08/46#840380	471,707		490
FHLM	ARM 0% 05/45#840402	1,047,249		1,085
FHLM	ARM 2.37% 2/34 #781274	15,670		16
FHLM	ARM 0% 09/36#782735	103,528		109
Federal Natl Mtg Assn	GTD REM PA 1ML+ 12/25/2043	349,842		353
FNMA	7.00% 11/37 #256985	16,957		21
FNMA	6.50% 2/38 #310048	11,037		13

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN
EIN 94-0890210 PLAN NO. 001
SCHEDULE H - PART IV, LINE 4(i) - SCHEDULE OF ASSETS HELD
DECEMBER 31, 2020
(thousands of dollars)

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, or Maturity Value	Number of Shares / Units	Cost ^	Current Value
Federal Home Loan Mtg	MLT CTF GT VAR 12/15/2043	304,961		334
Federal Home Loan Mtg	MLT CTF GT VAR 3/15/2044	616,892		691
Federal Home Loan Mtg	MLT CTF GT VAR 3/25/2026	674,627		39
Federal Home Loan Mtg	MLT CTF GT VAR 5/25/2026	286,725		16
Federal Home Loan Mtg	MLT CTF GT CSTR 04/25/2027	2,695,472		99
Federal Home Loan Mtg	MLT CTF GT CSTR 6/25/2027	2,315,606		95
Federal Home Loan Mtg	MLT CTF GT CSTR 7/25/2027	6,094,406		202
Federal Home Loan Mtg	MLT CTF GT K090 X1 VAR 2/25/2002	16,343,339		843
Federal Home Loan Mtg	MLT CTF GT X1 CSTR 1/25/2030	7,334,109		846
FNMA	6.00% 3/33 #555285	33,064		38
FNMA	ARM 5.79% 11/37 #AL0144	2,547		3
FNMA	ARM 5.125 10/38 #AL1043	17,006		18
FNMA	15YR 5.00% #AL2439	41,168		43
FNMA	15YR 4.5% #AL4147	118,588		125
FNMA	20YR 4.5% #AL4165	1,359,700		1,511
FNMA	ARM 0% 02/44#AL4831	275,517		288
FNMA	ARM 2.99% 02/01/2044#AL4980	192,682		201
FNMA	ARM 2.569% 04/01/2044#AL5129	202,513		212
FNMA	30YR 4.5% #AL5441	423,318		476
FNMA	30YR 4.5% 07/01/2042#AL5749	494,648		556
FNMA	ARM 2.719% 10/01/2044#AL5968	508,626		526
FNMA	30YR 4.641% 07/21#AL6137	25,584		26
FNMA	15YR 3.5% 12/01/2029#AL7205	327,508		352
FNMA	30YR 4.5% 09/42#AL7306	737,672		829
FNMA	30YR 4.5% 09/45#AL7384	378,113		422
FNMA	30YR 4.5% 02/46#AL9781	686,443		772
FNMA	15YR 3.5% 09/01/2031#AL9063	850,348		918
FNMA	30YR 4.5% 02/01/2046#AL9128	149,673		168
FNMA	30YR 4.5% #AL9407	218,796		246
FNMA	ARM 0% 11/01/2046#	831,314		865
FNMA	30YR 4.5% 07/46#AL8816	554,147		618
FNMA	ARM 4.031% 04/01/2042#	169,972		179
FNMA	ARM 12ML+1.565 03/01/2043#AR6900	409,956		424
FNMA	ARM 2.907% 09/01/2044#AT7040	39,809		41
FNMA	ARM 0% 05/44#AW4688	89,508		92
FNMA	ARM 2.764% 12/01/2044#AX2197	184,634		191
FNMA	30YR 4% 10/45#AZ4765	3,317,014		3,641
FNMA	5.50% 2/33 #677709	33,459		38
FNW	2003-W2 1A2 7% 7/42	46,937		56
FNW	2004-W2 5A 7.5% 3/44	20,987		24
FNW	2004-W8 3A 7.5% 6/44	16,254		19
FNW	2005-W1 1A3 7 10/44	40,181		48
FNR	2009-53 QM 5.5 5/39	4,333		4
Federal Natl Mtg Assn	GTD REM PA 5.0% 05/25/2037	110,836		122
FNW	2007-W10 1A CSTR 8/47	49,850		57
FNW	2007-W10 2A CSTR 8/47	14,361		16
FHR	3312 AB 6.5 6/32	15,367		18
FNR	2008-24 GD 6.5 3/37	4,541		5
FNR	2009-40 TB 6 6/39	17,200		20
FNR	2010-123 WT 7% 11/40	168,287		200
Federal Natl Mfg Assn	GTD REM PA 3.5% 12/25/2030	1,053,201		1,116
FNMA	5.50% 2/34 #725206	11,250		13
FNMA	6.00% 3/34 #725228	129,133		150
FNMA	6.00% 3/34 #725330	171,166		199
FNMA	6.50% 12/32 #735415	75,872		88
FNMA	ARM 4.83% 8/35 #735869	7,602		8
FNMA	ARM 2.53% 1/36 #745303	10,744		11
FNMA	6.00% 6/35 #745398	18,743		22
FNMA	6.00% 4/34 #745942	22,003		26

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN
EIN 94-0890210 PLAN NO. 001
SCHEDULE H - PART IV, LINE 4(i) - SCHEDULE OF ASSETS HELD
DECEMBER 31, 2020
(thousands of dollars)

(a)	(b)	(c)	(d)	(e)	
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, or Maturity Value	Number of Shares / Units	Cost [^]	Current Value
	FNMA	ARM 2.20% 8/35 #832257	15,468		16
	FNMA	30YR 4.5% 02/01/2041#BF0199	3,124,886		3,498
	FNMA	ARM 0% 10/47#BH9347	292,823		305
	FNMA	30YR 4.5% 06/01/2048#BJ9262	1,333,271		1,455
	FNMA	30YR 4.5% 01/43#BM1357	622,299		700
	FNMA	ARM 3.331% 03/01/2048#BM3572	1,407,991		1,470
	FNMA	30YR 4% 02/01/2047#BM3386	1,669,302		1,832
	FNMA	ARM 3.359% 10/01/2049#BM6149	1,066,204		1,112
	FNMA	30YR 3.5% 08/01/2049#BN7702	4,148		4
	FNMA	30YR 4.5% 11/01/2048#CA2643	825,954		901
	FNMA	30YR 2.5% 07/01/2050#CA6271	6,268,395		6,495
	FNMA	30YR 2.5% 07/01/2050#CA6329	7,643,681		7,931
	FNMA	30YR 2.5% 07/01/2050#CA6398	3,981,665		4,132
	FNMA	30YR 2% 09/01/2050#CA6925	6,429,219		6,466
	FNMA	30YR 2% 02/01/2051#FM5997	2,480,188		2,499
	FNMA	15YR 6.00% 3/22 #888291	2,334		2
	FNMA	15YR 6.00% 4/22 #888365	649		1
	FNMA	15YR 6.00% 12/21 #888136	883		1
	FNMA	15YR 5.50% 1/22 #888262	464		—
	FNMA	15YR 6.00% 8/22 #888631	2,144		2
	FNMA	6.50% 11/37 #888891	17,302		21
	FNMA	30YR 6.00% 3/36 #888956	47,845		55
	FNMA	15YR 6.00% 3/23 #889390	6,045		6
	FNMA	7.00% 12/37 #889886	22,879		28
	FNMA	ARM 2.979% 2/37 #907860	7,956		8
	FNMA	15YR 6.00% 9/21 #936482	51		—
	FNMA	6.00% 8/37 #995487	16,483		19
	FNMA	5.50% 9/36 #995575	12,834		15
	FNMA	15YR 5.50% 3/24 #995597	3,375		3
	FNMA	ARM 5.289 10/38 #995005	3,286		3
	FNMA	6.00% 5/36 #995212	54,687		64
	FNMA	15YR 5.50% 10/23 #995405	21,688		23
	FNMA	6.50% 12/38 #995694	11,119		13
	FNMA	5.50% 9/36 #995788	205,193		235
	FNMA	20YR 4.0% 11/1/30 #AB1763	160,268		174
	FNMA	20YR 4.0% 03/01/2034#MA1814	1,012,054		1,107
	FNMA	20YR 4.0% 09/01/2034 #MA2055	708,167		776
	FNMA	20YR 4.0% 01/01/2035#MA2141	879,584		964
	FNMA	20YR 4.0% 07/01/2035#MA2366	530,822		581
	FNMA	20YR 3.5% 04/37#MA2962	858,299		921
	FNMA	30YR 5% 03/01/2049#MA3617	554,353		614
	FNMA	20YRS 4.00% 9/31 #MA3894	312,845		340
	FNMA	5.50% 9/38 #AD0198	78,331		91
	FNMA	5.50% 4/37 #AD0249	97,951		112
	FNMA	15YR 5.50% 1/24 #AD0284	506		1
	FNMA	5.50% 12/39 #AD0494	14,915		17
	FNMA	5.50% 9/39 #AD0650	12,157		14
	FNMA	5.50% 6/36 #AD0663	76,646		88
	FNMA	5.50% 7/35 #AD0931	25,844		30
	FNMA	15YR 5.50% 1/25 #AE0875	15,014		16
	FNMA	6.50% 9/38 #AE0012	52,360		63
	FNMA	15YR 5.50% 8/24 #AE0379	2,994		3
	FNMA	15YR 5.50% 10/24 #AE0380	19,830		21
	FNMA	15YR 5.50% 12/24 #AE0381	46,303		48
	FNMA	15YR 5.50% 10/24 #AE0382	12,266		13
	FNMA	6.50% 1/39 #AE0442	55,273		66
	FNMA	15YR 5.50% 5/24 #AE0620	14,785		15
	Government Nat Mtg Assn	HECM 12ML+15 12/20/2067	2,352,468		2,332
	Government Nat Mtg Assn	HECM 2018-H02 FM 12ML+10 0	1,835,687		1,814

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN
EIN 94-0890210 PLAN NO. 001
SCHEDULE H - PART IV, LINE 4(i) - SCHEDULE OF ASSETS HELD
DECEMBER 31, 2020
(thousands of dollars)

(a)	(b)	(c)	(d)	(e)	
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, or Maturity Value	Number of Shares / Units	Cost [^]	Current Value
	Government Nat Mtg Assn	HECM 12ML + 09/20/2067	2,051,485		2,045
	GNR	2018-H05 FE 12ML+7 02/68	3,096,256		3,059
	Government Nat Mtg Assn	HECM 2018-H09 FA 12ML+ 04/	1,618,655		1,632
	Government Nat Mtg Assn	HECM 2019-H04 FA 12ML+29 0	1,706,282		1,701
	Government Nat Mtg Assn	HECM 1ML+35 05/20/2069	1,269,274		1,270
	Government Nat Mtg Assn	HECM 12ML+ 05/20/2069	10,934,886		10,972
	Small Business Administration	SBAP 2007-20D 1 5.32% 4/27	23,203		25
	US Dept Veteran Affairs	GTD REMI PASS 7.5% 06/15/2027	35,629		40
	UMBS	30YR 2.5% 06/01/2051 #TBA	26,220,000		26,933
	Total Mortgages Backed Securities				152,394
	U.S. Government Securities (Municipal Bonds & Govt Obligations)				
	California State	7.3% 10/01/39	410,000		639
	California State	7.625% 03/01/40	785,000		1,278
	Illinois State	TAXMUNI 5.1% 6/01/33	1,650,000		1,867
	New Jersey St Turnpike Auth.	NJSTRN 01/41 Fixed 7.102%	1,070,000		1,664
	US Treasury Bond	1.625% 11/15/2050	3,000,000		2,542
	US Treasury Bond	1.875% 02/15/2051	6,550,000		5,902
	UST Notes	0.875% 11/15/2030	7,855,000		7,314
	UST Notes	1.125% 02/15/2031	3,170,000		3,014
	UST Notes	0.5% 02/28/2026	6,225,000		6,115
	UST Notes	0.75% 03/31/2026	10,000,000		9,934
	Total U.S. Government Securities				40,267
	Asset-Backed Securities				
	BNSF Railway Company	06-2 5.629% 4/01/24	59,938		64
	BNSF Railway Company	5.996% 4/01/24	165,154		183
	Federal Express	98-1A 6.72 7/15/23	8,118		8
	SLC Student Loan Trust	3ML+ 02/15/2045	10,920,290		10,549
	SLC Student Loan Trust	2007 1 A5 3ML+9 05/15/2037	1,603,000		1,544
	SLM Student Loan Trust	3ML+ 07/25/2040	8,449,000		8,224
	GSBA	5.78% 12/1/21	2,154		2
	Small Business Administration	SBAP 2005-20E 1 4.84 5/25	7,400		8
	Small Business Administration	SBAP 2005-20G 1 4.75 7/25	7,744		8
	Small Business Administration	SBAP 2005-20I 1 4.76% 9/25	9,724		10
	Small Business Administration	SBAP 2006-20A 1 5.21 1/26	8,310		9
	Small Business Administration	SBAP2006-20C 1 5.57 3/26	11,540		12
	Small Business Administration	SBAP 2006-20G 1 6.07% 7/26	19,594		21
	Small Business Administration	SBAP 2007-20A 1 5.32 1/27	17,584		19
	Small Business Administration	SBAP2007-20C 1 5.23 3/27	28,027		30
	Small Business Administration	SBAP 2007-20G 1 5.82 7/27	18,883		20
	Union Pacific	07-3 6.176% 1/2/31	154,901		188
	Total Asset backed securities				20,901
	Cash Equivalents				
	State Street Bank & Trust Co	Short Term Investment Fund	33,487,318		33,487
	Receivables				79,408
	Liabilities				(56,331)
	Other				—
	TOTAL SEPARATE ACCOUNT				423,409

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN
 EIN 94-0890210 PLAN NO. 001
 SCHEDULE H - PART IV, LINE 4(i) - SCHEDULE OF ASSETS HELD
 DECEMBER 31, 2020
 (thousands of dollars)

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, or Maturity Value	Number of Shares / Units	Cost ^	Current Value
PARTICIPANT LOANS	Interest rates ranging from 2.23% to 9.50%			106,453
TOTAL INVESTMENTS PER FORM 5500				\$ 17,372,641

* Party-in-interest as defined by ERISA.

^ Participant directed investment cost not required to be included

EXHIBITS

Exhibit Number	Description of Exhibit
23.1	Consent of Grant Thornton Independent Registered Public Accounting Firm

SIGNATURE

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

CHEVRON EMPLOYEE SAVINGS INVESTMENT PLAN

Date June 22, 2021

/s/ Christine L. Cavallo
Chevron Corporation, Plan Administrator
By: Christine L. Cavallo
Assistant Secretary
Chevron Corporation

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We have issued our report dated June 22, 2021, with respect to the financial statements and supplemental information included in the Annual Report of Chevron Employee Savings Investment Plan on Form 11-K for the year ended December 31, 2020. We hereby consent to the incorporation by reference of said report in the Registration Statements of Chevron Corporation on Forms S-8 (File No. 333-202203 and File No. 333-249300).

/s/ GRANT THORNTON LLP

Seattle, Washington
June 22, 2021