



Town of Truckee - Account #520

MONTHLY ACCOUNT STATEMENT

AUGUST 1, 2023 THROUGH AUGUST 31, 2023

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT

chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	1.66
Average Coupon	2.35%
Average Purchase YTM	2.25%
Average Market YTM	5.16%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	1.96 yrs
Average Life	1.78 yrs

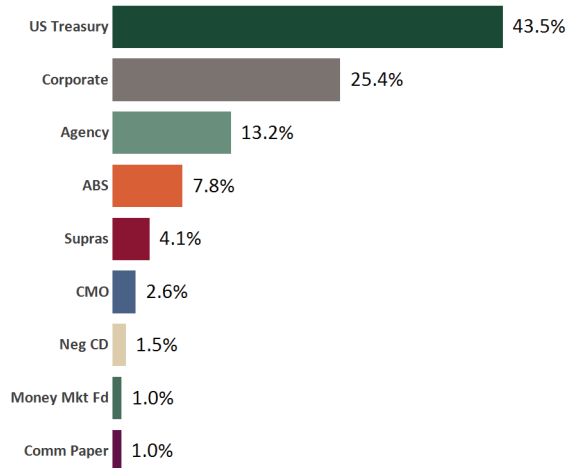
ACCOUNT SUMMARY

	Beg. Values as of 7/31/23	End Values as of 8/31/23
Market Value	33,920,272	34,022,023
Accrued Interest	170,590	181,640
Total Market Value	34,090,862	34,203,663
Income Earned	60,852	63,531
Cont/WD		0
Par	35,072,903	35,129,263
Book Value	35,053,004	35,104,665
Cost Value	35,209,860	35,265,945

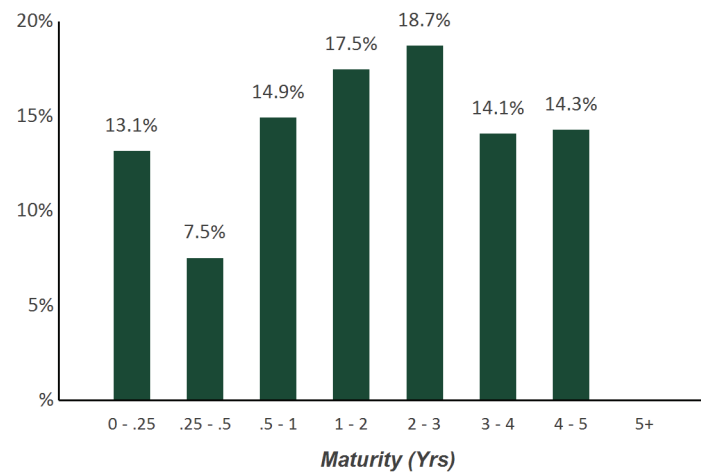
TOP ISSUERS

Government of United States	43.5%
Federal Home Loan Mortgage Corp	7.4%
Federal Home Loan Bank	5.4%
Bank of America Corp	2.1%
Amazon.com Inc	2.0%
Federal Farm Credit Bank	1.7%
Caterpillar Inc	1.7%
Intl Bank Recon and Development	1.7%
Total	65.5%

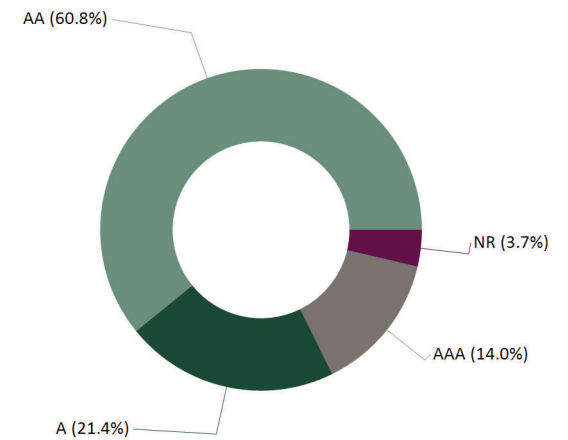
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	1M	3M	YTD	1YR	Annualized				
					2YRS	3YRS	5YRS	10YRS	2/28/2005
Town of Truckee	0.33%	0.53%	2.22%	2.11%	-0.72%	-0.40%	1.37%	1.15%	2.15%
ICE BofA 1-3 Yr US Treasury & Agency Index*	0.39%	0.28%	1.74%	1.29%	-1.31%	-0.82%	1.04%	0.84%	1.86%
ICE BofA 1-3 Yr AAA-A US Corp & Govt Index	0.37%	0.33%	1.85%	1.44%	-1.24%	-0.74%	1.15%	0.98%	1.96%

*ICE BofA 0-3 Yr Treasury Custom Index to 3/31/07

Statement of Compliance

As of August 31, 2023



Town of Truckee

Assets managed by Chandler Asset Management are in full compliance with state law and with the Client's investment policy.

Category	Standard	Comment
U.S. Treasuries	No limitations; Full faith and credit of the U.S. are pledged for the payment of principal and interest	<i>Complies</i>
Federal Agencies	35% max per Agency issuer; 20% max callable agencies; Federal Agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or U.S. government-sponsored enterprises	<i>Complies</i>
International Obligations	"AA" rated or higher by a Nationally Recognized Statistical Rating Organization ("NRSRO"); 30% max; 10% max per issuer; Unsubordinated obligations issued by IBRD, IFC, or IADB	<i>Complies</i>
Municipal Securities	"A" rating category or higher by a NRSRO; 30% max; 5% max per issuer; Include obligations of the Town, State of California; Bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state, or by a department, board, agency, or authority of any of the other 49 states, and any local Agency within the state of California	<i>Complies</i>
Corporate Medium Term Notes	"A" rating category or higher by a NRSRO; 30% max; 5% max per issuer; Issued by corporations organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.	<i>Complies</i>
Mortgage Pass-Through Securities, Collateralized Mortgage Obligations, Asset-Backed Securities	"AA" rating category or higher by a NRSRO; 20% max; 5% max per issuer; From issuers not defined in sections 1 (U.S. Government) and 2 (Federal Agencies) of the Acceptable Investment Instruments section of the policy.	<i>Complies</i>
Negotiable Certificates of Deposit (NCD)	The amount of NCD insured up to the FDIC limit does not require any credit ratings; Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or higher by a NRSRO; or "A" long-term rating category or better by a NRSRO for senior debt; 30% max; 5% max per issuer; Issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a state-licensed branch of a foreign bank	<i>Complies</i>
FDIC Insured or Collateralized Time Deposits (TD)/Certificates of Deposit (CD)	30% max; 5% max per issuer; FDIC insured or fully collateralized time certificates of deposit in financial institutions located in California, including U.S. branches of foreign banks licensed to do business in California; Invest only in financial institutions with a net worth > \$1 million; The amount on deposit shall not exceed the shareholder's equity of the financial institution; Financial institution must have received a minimum overall satisfactory rating for meeting the credit needs of California Communities, as provided by Government Code Section 53635.2	<i>Complies</i>
Banker's Acceptances	"A-1" short-term debt rated or higher by a NRSRO; and "A" rating category or higher by a NRSRO, if the issuer has long-term debt rating; 40% max; 5% max per issuer; 180 days max maturity	<i>Complies</i>

Commercial Paper	<p>Prime quality rated "A-1" or higher by a NRSRO; The entity that issues the commercial paper shall meet all of the following conditions in either (A) or (B):</p> <p>(A) (i) is organized and operating in the U.S. as a general corporation; (ii) has total assets >\$500 million; (iii) has debt other than commercial paper, if any, that is rated "A" category or higher by a NRSRO; or (B) (i) is organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) has program wide credit enhancements including, but not limited to, over collateralization, letters of credit, or surety bond; (iii) has commercial paper rated "A-1" or higher by a NRSRO</p> <p>25% max; 5% max per issuer; 270 days max maturity; 10% max of the outstanding paper of an issuing corporation</p>	<i>Complies</i>
Money Market Funds	Issued by diversified management companies that are money market funds registered with the SEC under the Investment Company Act of 1940 and meet either of the following criteria: (i) Attained highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with not less than 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max	<i>Complies</i>
Federal Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF; \$75 million; Not used by investment adviser	<i>Complies</i>
Repurchase Agreements	30% max; 1 year max maturity; Repurchase agreements with primary government securities dealers rated in the "A" category or higher by two NRSROs; Counterparties should have (i) short-term rating of at least "A-1" by a NRSRO; (ii) Minimum \$25 billion in assets and \$350 million in capital; (iii) 5 years of acceptable audited financial results; (iv) strong reputation; 102% Collateralized by U.S. Treasury or Federal Agency securities only; Not used by investment adviser	<i>Complies</i>
Prohibited	<p>Common stocks, Futures contracts, Options, Inverse floaters, Range notes, Mortgage-derived interest-only strips, any security not issued or backed by the U.S. Government that could result in zero interest accrual if held to maturity; Any security not listed in Section VIII of the policy, but permitted by CGC , is prohibited unless approved by the Town Council;</p> <p>Excluded Investments: For investments in non-pooled funds, companies whose primary business is fossil fuels extraction including any company involved in the coal industry shall be excluded from the Town's investment portfolio</p>	<i>Complies</i>
Security Downgrade	<p>If securities owned by the Town are downgraded to a level below the quality required by the investment policy, it shall be the Town's policy to review the credit situation and make determination as to whether sell or retain such securities in the portfolio;</p> <p>a. If a security is downgraded, the Administrative Services Director will use discretion in determining whether to sell or hold the security based on its current maturity, economic outlook for the issuer, and other factors;</p> <p>b. If a decision is made to retain a downgraded security in the portfolio, its presence in the portfolio will be monitored and reported monthly to the Town</p>	<i>Complies</i>
Duration	Approximately equal to the duration (+- 20%) of the benchmark index	<i>Complies</i>
Maximum Callable	20% max of callable securities (does not include "make whole call")	<i>Complies</i>
Maximum Per Issuer	5% max per issuer, other than U.S. Government, its Agencies and instrumentalities, Supranationals, LAIF, or Money Market Mutual Funds, unless otherwise specified in the investment policy	<i>Complies</i>
Maximum Maturity	5 years, except as otherwise stated in the policy	<i>Complies</i>

Reconciliation Summary

As of August 31, 2023



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$35,053,003.90
<u>Acquisition</u>		
+ Security Purchases	\$718,659.30	
+ Money Market Fund Purchases	\$845,860.72	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$1,564,520.02
<u>Dispositions</u>		
- Security Sales	\$174,159.18	
- Money Market Fund Sales	\$718,981.65	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$525,000.00	
- Calls	\$0.00	
- Principal Paydowns	\$90,518.25	
Total Dispositions		\$1,508,659.08
<u>Amortization/Accretion</u>		
+/- Net Accretion	(\$3,379.57)	
		(\$3,379.57)
<u>Gain/Loss on Dispositions</u>		
+/- Realized Gain/Loss	(\$819.79)	
		(\$819.79)
ENDING BOOK VALUE		\$35,104,665.48

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$219,537.49
<u>Acquisition</u>		
Contributions	\$0.00	
Security Sale Proceeds	\$174,159.18	
Accrued Interest Received	\$88.57	
Interest Received	\$55,372.28	
Dividend Received	\$722.44	
Principal on Maturities	\$525,000.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$90,518.25	
Total Acquisitions	\$845,860.72	
<u>Dispositions</u>		
Withdrawals	\$0.00	
Security Purchase	\$718,659.30	
Accrued Interest Paid	\$322.35	
Total Dispositions	\$718,981.65	
ENDING BOOK VALUE		\$346,416.56

Transaction Ledger

As of August 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	08/02/2023	60934N807	722.44	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	722.44	0.00	722.44	0.00
Purchase	08/06/2023	60934N807	1,003.95	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	1,003.95	0.00	1,003.95	0.00
Purchase	08/09/2023	60934N807	425.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	425.00	0.00	425.00	0.00
Purchase	08/11/2023	60934N807	174,247.75	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	174,247.75	0.00	174,247.75	0.00
Purchase	08/12/2023	60934N807	3,750.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	3,750.00	0.00	3,750.00	0.00
Purchase	08/14/2023	3133EPSW6	340,000.00	FFCB Note 4.5% Due 8/14/2026	99.770	4.58%	339,218.00	0.00	339,218.00	0.00
Purchase	08/15/2023	60934N807	11,137.50	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	11,137.50	0.00	11,137.50	0.00
Purchase	08/15/2023	60934N807	467.50	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	467.50	0.00	467.50	0.00
Purchase	08/15/2023	60934N807	270.67	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	270.67	0.00	270.67	0.00
Purchase	08/15/2023	60934N807	648.83	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	648.83	0.00	648.83	0.00
Purchase	08/15/2023	60934N807	289.83	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	289.83	0.00	289.83	0.00
Purchase	08/15/2023	60934N807	568.17	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	568.17	0.00	568.17	0.00
Purchase	08/15/2023	60934N807	875.75	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	875.75	0.00	875.75	0.00
Purchase	08/15/2023	60934N807	432.21	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	432.21	0.00	432.21	0.00
Purchase	08/15/2023	60934N807	4,900.89	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	4,900.89	0.00	4,900.89	0.00
Purchase	08/15/2023	60934N807	1,536.75	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	1,536.75	0.00	1,536.75	0.00

Transaction Ledger

As of August 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	08/15/2023	60934N807	4,417.85	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	4,417.85	0.00	4,417.85	0.00
Purchase	08/15/2023	60934N807	7,296.72	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	7,296.72	0.00	7,296.72	0.00
Purchase	08/15/2023	60934N807	14,380.17	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	14,380.17	0.00	14,380.17	0.00
Purchase	08/15/2023	60934N807	2,826.03	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	2,826.03	0.00	2,826.03	0.00
Purchase	08/15/2023	60934N807	3,867.52	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	3,867.52	0.00	3,867.52	0.00
Purchase	08/15/2023	60934N807	5,836.70	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	5,836.70	0.00	5,836.70	0.00
Purchase	08/15/2023	60934N807	6,626.81	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	6,626.81	0.00	6,626.81	0.00
Purchase	08/16/2023	379929AD4	30,000.00	GM Financial Auto Leasing 2023-3 A3 5.38% Due 11/20/2026	99.988	5.45%	29,996.40	0.00	29,996.40	0.00
Purchase	08/16/2023	60934N807	465.63	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	465.63	0.00	465.63	0.00
Purchase	08/16/2023	60934N807	303.33	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	303.33	0.00	303.33	0.00
Purchase	08/16/2023	60934N807	78.75	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	78.75	0.00	78.75	0.00
Purchase	08/16/2023	60934N807	4,424.32	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	4,424.32	0.00	4,424.32	0.00
Purchase	08/18/2023	60934N807	357.46	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	357.46	0.00	357.46	0.00
Purchase	08/18/2023	60934N807	6,937.43	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	6,937.43	0.00	6,937.43	0.00
Purchase	08/21/2023	60934N807	513.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	513.00	0.00	513.00	0.00
Purchase	08/21/2023	60934N807	147.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	147.00	0.00	147.00	0.00

Transaction Ledger

As of August 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	08/21/2023	60934N807	3,719.21	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	3,719.21	0.00	3,719.21	0.00
Purchase	08/21/2023	60934N807	6,869.42	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	6,869.42	0.00	6,869.42	0.00
Purchase	08/23/2023	60934N807	8,125.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	8,125.00	0.00	8,125.00	0.00
Purchase	08/24/2023	06428CAA2	350,000.00	Bank Of America NA Callable Note cont 7/17/2026 5.526% Due 8/18/2026	99.841	5.58%	349,444.90	322.35	349,767.25	0.00
Purchase	08/24/2023	60934N807	656.25	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	656.25	0.00	656.25	0.00
Purchase	08/24/2023	60934N807	525,000.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	525,000.00	0.00	525,000.00	0.00
Purchase	08/25/2023	60934N807	1,423.75	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	1,423.75	0.00	1,423.75	0.00
Purchase	08/25/2023	60934N807	1,155.29	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	1,155.29	0.00	1,155.29	0.00
Purchase	08/25/2023	60934N807	193.50	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	193.50	0.00	193.50	0.00
Purchase	08/25/2023	60934N807	9,392.67	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	9,392.67	0.00	9,392.67	0.00
Purchase	08/25/2023	60934N807	7,944.67	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	7,944.67	0.00	7,944.67	0.00
Purchase	08/31/2023	60934N807	21,625.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	21,625.00	0.00	21,625.00	0.00
Subtotal			1,565,860.72				1,564,520.02	322.35	1,564,842.37	0.00
Short Sale	08/14/2023	60934N807	-339,218.00	Federated Investors Govt Oblig Fund Inst.	1.000		-339,218.00	0.00	-339,218.00	0.00

Transaction Ledger

As of August 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Short Sale	08/24/2023	60934N807	-349,767.25	Federated Investors Govt Oblig Fund Inst.	1.000		-349,767.25	0.00	-349,767.25	0.00
Subtotal			-688,985.25				-688,985.25	0.00	-688,985.25	0.00
TOTAL ACQUISITIONS			876,875.47				875,534.77	322.35	875,857.12	0.00
DISPOSITIONS										
Closing Purchase	08/14/2023	60934N807	-339,218.00	Federated Investors Govt Oblig Fund Inst.	1.000		-339,218.00	0.00	-339,218.00	0.00
Closing Purchase	08/24/2023	60934N807	-349,767.25	Federated Investors Govt Oblig Fund Inst.	1.000		-349,767.25	0.00	-349,767.25	0.00
Subtotal			-688,985.25				-688,985.25	0.00	-688,985.25	0.00
Sale	08/11/2023	91282CAK7	175,000.00	US Treasury Note 0.125% Due 9/15/2023	99.520	0.25%	174,159.18	88.57	174,247.75	-819.79
Sale	08/14/2023	60934N807	339,218.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	339,218.00	0.00	339,218.00	0.00
Sale	08/16/2023	60934N807	29,996.40	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	29,996.40	0.00	29,996.40	0.00
Sale	08/24/2023	60934N807	349,767.25	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	349,767.25	0.00	349,767.25	0.00
Subtotal			893,981.65				893,140.83	88.57	893,229.40	-819.79
Paydown	08/15/2023	02582JIT8	0.00	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	100.000		0.00	875.75	875.75	0.00
Paydown	08/15/2023	02582JJZ4	0.00	American Express Credit Trust 2023-1 A 4.87% Due 5/15/2028	100.000		0.00	568.17	568.17	0.00
Paydown	08/15/2023	43815BAC4	0.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	100.000		0.00	289.83	289.83	0.00

Transaction Ledger

As of August 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	08/15/2023	448979AD6	0.00	Hyundai Auto Receivables Trust 2023-A A3 4.58% Due 4/15/2027	100.000		0.00	648.83	648.83	0.00
Paydown	08/15/2023	44935FAD6	4,852.65	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	100.000		4,852.65	48.24	4,900.89	0.00
Paydown	08/15/2023	47787JAC2	0.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	100.000		0.00	270.67	270.67	0.00
Paydown	08/15/2023	47787NAC3	1,534.96	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	100.000		1,534.96	1.79	1,536.75	0.00
Paydown	08/15/2023	47788UAC6	4,404.36	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	100.000		4,404.36	13.49	4,417.85	0.00
Paydown	08/15/2023	47789QAC4	7,244.76	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	100.000		7,244.76	51.96	7,296.72	0.00
Paydown	08/15/2023	47800AAC4	0.00	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	100.000		0.00	467.50	467.50	0.00
Paydown	08/15/2023	58769KAD6	14,347.74	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	100.000		14,347.74	32.43	14,380.17	0.00
Paydown	08/15/2023	58770AAC7	0.00	Mercedes-Benz Auto Receivable 2023-1 A3 4.51% Due 11/15/2027	100.000		0.00	432.21	432.21	0.00
Paydown	08/15/2023	89236XAC0	2,822.52	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	100.000		2,822.52	3.51	2,826.03	0.00
Paydown	08/15/2023	89237VAB5	3,863.97	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	100.000		3,863.97	3.55	3,867.52	0.00
Paydown	08/15/2023	89238JAC9	5,776.00	Toyota Auto Receivables Trust 2021-D A3 0.71% Due 4/15/2026	100.000		5,776.00	60.70	5,836.70	0.00
Paydown	08/15/2023	89240BAC2	6,613.93	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	100.000		6,613.93	12.88	6,626.81	0.00

Transaction Ledger

As of August 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	08/16/2023	362554AC1	4,377.78	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	100.000		4,377.78	46.54	4,424.32	0.00
Paydown	08/16/2023	362583AD8	0.00	GM Auto Receivable Trust 2023-2 A3 4.47% Due 2/16/2028	100.000		0.00	465.63	465.63	0.00
Paydown	08/16/2023	36265WAD5	0.00	GM Financial Securitized Auto 2022-3 A3 3.64% Due 4/16/2027	100.000		0.00	303.33	303.33	0.00
Paydown	08/16/2023	380146AC4	0.00	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	100.000		0.00	78.75	78.75	0.00
Paydown	08/18/2023	43813KAC6	6,926.20	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	100.000		6,926.20	11.23	6,937.43	0.00
Paydown	08/18/2023	43815PAC3	0.00	Honda Auto Receivables 2022-2 A3 3.73% Due 7/20/2026	100.000		0.00	357.46	357.46	0.00
Paydown	08/21/2023	36266FAC3	0.00	GM Financial Auto Lease Trust 2022-2 A3 3.42% Due 6/20/2025	100.000		0.00	513.00	513.00	0.00
Paydown	08/21/2023	43813GAC5	3,711.91	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	100.000		3,711.91	7.30	3,719.21	0.00
Paydown	08/21/2023	43815GAC3	6,787.20	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	100.000		6,787.20	82.22	6,869.42	0.00
Paydown	08/21/2023	43815JAC7	0.00	Honda Auto Receivables Owner 2023-1 A3 5.04% Due 4/21/2027	100.000		0.00	147.00	147.00	0.00
Paydown	08/25/2023	05593AAC3	0.00	BMW Vehicle Lease Trust 2023-1 A3 5.16% Due 11/25/2025	100.000		0.00	193.50	193.50	0.00
Paydown	08/25/2023	05601XAC3	9,319.93	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	100.000		9,319.93	72.74	9,392.67	0.00
Paydown	08/25/2023	09690AAC7	7,934.34	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	100.000		7,934.34	10.33	7,944.67	0.00

Transaction Ledger

As of August 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	08/25/2023	3137FBU79	0.00	FHLMC K069 A2 3.187% Due 9/25/2027	100.000		0.00	1,155.29	1,155.29	0.00
Paydown	08/25/2023	3137FETN0	0.00	FHLMC K073 A2 3.35% Due 1/25/2028	100.000		0.00	1,423.75	1,423.75	0.00
Subtotal			90,518.25				90,518.25	8,649.58	99,167.83	0.00
Maturity	08/24/2023	3137EAEV7	525,000.00	FHLMC Note 0.25% Due 8/24/2023	100.000		525,000.00	0.00	525,000.00	0.00
Subtotal			525,000.00				525,000.00	0.00	525,000.00	0.00
TOTAL DISPOSITIONS			820,514.65				819,673.83	8,738.15	828,411.98	-819.79
OTHER TRANSACTIONS										
Interest	08/06/2023	857477BR3	115,000.00	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 2/6/2026	0.000		1,003.95	0.00	1,003.95	0.00
Interest	08/09/2023	69371RR40	170,000.00	Paccar Financial Corp Note 0.5% Due 8/9/2024	0.000		425.00	0.00	425.00	0.00
Interest	08/12/2023	3137EAEPO	500,000.00	FHLMC Note 1.5% Due 2/12/2025	0.000		3,750.00	0.00	3,750.00	0.00
Interest	08/15/2023	438516CJ3	450,000.00	Honeywell Intl Callable Note Cont 01/15/2028 4.95% Due 2/15/2028	0.000		11,137.50	0.00	11,137.50	0.00
Interest	08/23/2023	037833BY5	500,000.00	Apple Inc Callable Note Cont 11/23/2025 3.25% Due 2/23/2026	0.000		8,125.00	0.00	8,125.00	0.00
Interest	08/24/2023	3137EAEV7	525,000.00	FHLMC Note 0.25% Due 8/24/2023	0.000		656.25	0.00	656.25	0.00
Interest	08/31/2023	9128284Z0	800,000.00	US Treasury Note 2.75% Due 8/31/2025	0.000		11,000.00	0.00	11,000.00	0.00
Interest	08/31/2023	91282CFH9	680,000.00	US Treasury Note 3.125% Due 8/31/2027	0.000		10,625.00	0.00	10,625.00	0.00
Subtotal			3,740,000.00				46,722.70	0.00	46,722.70	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
OTHER TRANSACTIONS										
Dividend	08/02/2023	60934N807	218,623.53	Federated Investors Govt Oblig Fund Inst.	0.000		722.44	0.00	722.44	0.00
Subtotal			218,623.53				722.44	0.00	722.44	0.00
TOTAL OTHER TRANSACTIONS			3,958,623.53				47,445.14	0.00	47,445.14	0.00



Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.



Town of Truckee - Account #520

MONTHLY ACCOUNT STATEMENT

AUGUST 1, 2023 THROUGH AUGUST 31, 2023

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	1.66
Average Coupon	2.35%
Average Purchase YTM	2.25%
Average Market YTM	5.16%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	1.96 yrs
Average Life	1.78 yrs

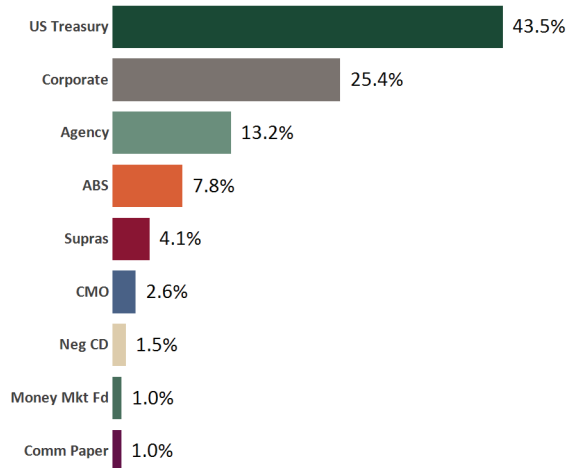
ACCOUNT SUMMARY

	Beg. Values as of 7/31/23	End Values as of 8/31/23
Market Value	33,920,272	34,022,023
Accrued Interest	170,590	181,640
Total Market Value	34,090,862	34,203,663
Income Earned	60,852	63,531
Cont/WD		0
Par	35,072,903	35,129,263
Book Value	35,053,004	35,104,665
Cost Value	35,209,860	35,265,945

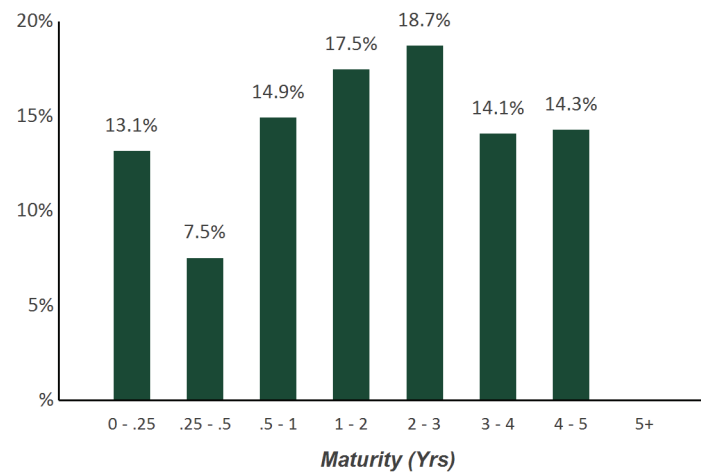
TOP ISSUERS

Government of United States	43.5%
Federal Home Loan Mortgage Corp	7.4%
Federal Home Loan Bank	5.4%
Bank of America Corp	2.1%
Amazon.com Inc	2.0%
Federal Farm Credit Bank	1.7%
Caterpillar Inc	1.7%
Intl Bank Recon and Development	1.7%
Total	65.5%

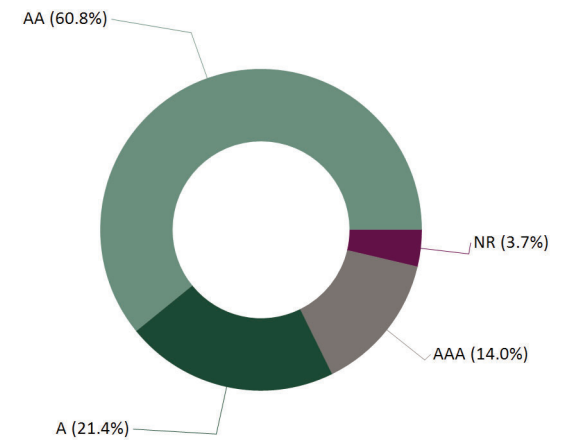
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	1M	3M	YTD	1YR	Annualized				
					2YRS	3YRS	5YRS	10YRS	2/28/2005
Town of Truckee	0.33%	0.53%	2.22%	2.11%	-0.72%	-0.40%	1.37%	1.15%	2.15%
ICE BofA 1-3 Yr US Treasury & Agency Index*	0.39%	0.28%	1.74%	1.29%	-1.31%	-0.82%	1.04%	0.84%	1.86%
ICE BofA 1-3 Yr AAA-A US Corp & Govt Index	0.37%	0.33%	1.85%	1.44%	-1.24%	-0.74%	1.15%	0.98%	1.96%

*ICE BofA 0-3 Yr Treasury Custom Index to 3/31/07

Statement of Compliance

As of August 31, 2023



Town of Truckee

Assets managed by Chandler Asset Management are in full compliance with state law and with the Client's investment policy.

Category	Standard	Comment
U.S. Treasuries	No limitations; Full faith and credit of the U.S. are pledged for the payment of principal and interest	<i>Complies</i>
Federal Agencies	35% max per Agency issuer; 20% max callable agencies; Federal Agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or U.S. government-sponsored enterprises	<i>Complies</i>
International Obligations	"AA" rated or higher by a Nationally Recognized Statistical Rating Organization ("NRSRO"); 30% max; 10% max per issuer; Unsubordinated obligations issued by IBRD, IFC, or IADB	<i>Complies</i>
Municipal Securities	"A" rating category or higher by a NRSRO; 30% max; 5% max per issuer; Include obligations of the Town, State of California; Bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state, or by a department, board, agency, or authority of any of the other 49 states, and any local Agency within the state of California	<i>Complies</i>
Corporate Medium Term Notes	"A" rating category or higher by a NRSRO; 30% max; 5% max per issuer; Issued by corporations organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.	<i>Complies</i>
Mortgage Pass-Through Securities, Collateralized Mortgage Obligations, Asset-Backed Securities	"AA" rating category or higher by a NRSRO; 20% max; 5% max per issuer; From issuers not defined in sections 1 (U.S. Government) and 2 (Federal Agencies) of the Acceptable Investment Instruments section of the policy.	<i>Complies</i>
Negotiable Certificates of Deposit (NCD)	The amount of NCD insured up to the FDIC limit does not require any credit ratings; Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or higher by a NRSRO; or "A" long-term rating category or better by a NRSRO for senior debt; 30% max; 5% max per issuer; Issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a state-licensed branch of a foreign bank	<i>Complies</i>
FDIC Insured or Collateralized Time Deposits (TD)/Certificates of Deposit (CD)	30% max; 5% max per issuer; FDIC insured or fully collateralized time certificates of deposit in financial institutions located in California, including U.S. branches of foreign banks licensed to do business in California; Invest only in financial institutions with a net worth > \$1 million; The amount on deposit shall not exceed the shareholder's equity of the financial institution; Financial institution must have received a minimum overall satisfactory rating for meeting the credit needs of California Communities, as provided by Government Code Section 53635.2	<i>Complies</i>
Banker's Acceptances	"A-1" short-term debt rated or higher by a NRSRO; and "A" rating category or higher by a NRSRO, if the issuer has long-term debt rating; 40% max; 5% max per issuer; 180 days max maturity	<i>Complies</i>

Commercial Paper	<p>Prime quality rated "A-1" or higher by a NRSRO; The entity that issues the commercial paper shall meet all of the following conditions in either (A) or (B):</p> <p>(A) (i) is organized and operating in the U.S. as a general corporation; (ii) has total assets >\$500 million; (iii) has debt other than commercial paper, if any, that is rated "A" category or higher by a NRSRO; or (B) (i) is organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) has program wide credit enhancements including, but not limited to, over collateralization, letters of credit, or surety bond; (iii) has commercial paper rated "A-1" or higher by a NRSRO</p> <p>25% max; 5% max per issuer; 270 days max maturity; 10% max of the outstanding paper of an issuing corporation</p>	<i>Complies</i>
Money Market Funds	Issued by diversified management companies that are money market funds registered with the SEC under the Investment Company Act of 1940 and meet either of the following criteria: (i) Attained highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with not less than 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max	<i>Complies</i>
Federal Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF; \$75 million; Not used by investment adviser	<i>Complies</i>
Repurchase Agreements	30% max; 1 year max maturity; Repurchase agreements with primary government securities dealers rated in the "A" category or higher by two NRSROs; Counterparties should have (i) short-term rating of at least "A-1" by a NRSRO; (ii) Minimum \$25 billion in assets and \$350 million in capital; (iii) 5 years of acceptable audited financial results; (iv) strong reputation; 102% Collateralized by U.S. Treasury or Federal Agency securities only; Not used by investment adviser	<i>Complies</i>
Prohibited	<p>Common stocks, Futures contracts, Options, Inverse floaters, Range notes, Mortgage-derived interest-only strips, any security not issued or backed by the U.S. Government that could result in zero interest accrual if held to maturity; Any security not listed in Section VIII of the policy, but permitted by CGC , is prohibited unless approved by the Town Council;</p> <p>Excluded Investments: For investments in non-pooled funds, companies whose primary business is fossil fuels extraction including any company involved in the coal industry shall be excluded from the Town's investment portfolio</p>	<i>Complies</i>
Security Downgrade	<p>If securities owned by the Town are downgraded to a level below the quality required by the investment policy, it shall be the Town's policy to review the credit situation and make determination as to whether sell or retain such securities in the portfolio;</p> <p>a. If a security is downgraded, the Administrative Services Director will use discretion in determining whether to sell or hold the security based on its current maturity, economic outlook for the issuer, and other factors;</p> <p>b. If a decision is made to retain a downgraded security in the portfolio, its presence in the portfolio will be monitored and reported monthly to the Town</p>	<i>Complies</i>
Duration	Approximately equal to the duration (+- 20%) of the benchmark index	<i>Complies</i>
Maximum Callable	20% max of callable securities (does not include "make whole call")	<i>Complies</i>
Maximum Per Issuer	5% max per issuer, other than U.S. Government, its Agencies and instrumentalities, Supranationals, LAIF, or Money Market Mutual Funds, unless otherwise specified in the investment policy	<i>Complies</i>
Maximum Maturity	5 years, except as otherwise stated in the policy	<i>Complies</i>

Reconciliation Summary

As of August 31, 2023



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$35,053,003.90
<u>Acquisition</u>		
+ Security Purchases	\$718,659.30	
+ Money Market Fund Purchases	\$845,860.72	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$1,564,520.02
<u>Dispositions</u>		
- Security Sales	\$174,159.18	
- Money Market Fund Sales	\$718,981.65	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$525,000.00	
- Calls	\$0.00	
- Principal Paydowns	\$90,518.25	
Total Dispositions		\$1,508,659.08
<u>Amortization/Accretion</u>		
+/- Net Accretion	(\$3,379.57)	
		(\$3,379.57)
<u>Gain/Loss on Dispositions</u>		
+/- Realized Gain/Loss	(\$819.79)	
		(\$819.79)
ENDING BOOK VALUE		\$35,104,665.48

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$219,537.49
<u>Acquisition</u>		
Contributions	\$0.00	
Security Sale Proceeds	\$174,159.18	
Accrued Interest Received	\$88.57	
Interest Received	\$55,372.28	
Dividend Received	\$722.44	
Principal on Maturities	\$525,000.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$90,518.25	
Total Acquisitions	\$845,860.72	
<u>Dispositions</u>		
Withdrawals	\$0.00	
Security Purchase	\$718,659.30	
Accrued Interest Paid	\$322.35	
Total Dispositions	\$718,981.65	
ENDING BOOK VALUE		\$346,416.56

Transaction Ledger

As of August 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	08/02/2023	60934N807	722.44	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	722.44	0.00	722.44	0.00
Purchase	08/06/2023	60934N807	1,003.95	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	1,003.95	0.00	1,003.95	0.00
Purchase	08/09/2023	60934N807	425.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	425.00	0.00	425.00	0.00
Purchase	08/11/2023	60934N807	174,247.75	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	174,247.75	0.00	174,247.75	0.00
Purchase	08/12/2023	60934N807	3,750.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	3,750.00	0.00	3,750.00	0.00
Purchase	08/14/2023	3133EPSW6	340,000.00	FFCB Note 4.5% Due 8/14/2026	99.770	4.58%	339,218.00	0.00	339,218.00	0.00
Purchase	08/15/2023	60934N807	11,137.50	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	11,137.50	0.00	11,137.50	0.00
Purchase	08/15/2023	60934N807	467.50	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	467.50	0.00	467.50	0.00
Purchase	08/15/2023	60934N807	270.67	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	270.67	0.00	270.67	0.00
Purchase	08/15/2023	60934N807	648.83	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	648.83	0.00	648.83	0.00
Purchase	08/15/2023	60934N807	289.83	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	289.83	0.00	289.83	0.00
Purchase	08/15/2023	60934N807	568.17	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	568.17	0.00	568.17	0.00
Purchase	08/15/2023	60934N807	875.75	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	875.75	0.00	875.75	0.00
Purchase	08/15/2023	60934N807	432.21	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	432.21	0.00	432.21	0.00
Purchase	08/15/2023	60934N807	4,900.89	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	4,900.89	0.00	4,900.89	0.00
Purchase	08/15/2023	60934N807	1,536.75	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	1,536.75	0.00	1,536.75	0.00

Transaction Ledger

As of August 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	08/15/2023	60934N807	4,417.85	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	4,417.85	0.00	4,417.85	0.00
Purchase	08/15/2023	60934N807	7,296.72	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	7,296.72	0.00	7,296.72	0.00
Purchase	08/15/2023	60934N807	14,380.17	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	14,380.17	0.00	14,380.17	0.00
Purchase	08/15/2023	60934N807	2,826.03	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	2,826.03	0.00	2,826.03	0.00
Purchase	08/15/2023	60934N807	3,867.52	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	3,867.52	0.00	3,867.52	0.00
Purchase	08/15/2023	60934N807	5,836.70	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	5,836.70	0.00	5,836.70	0.00
Purchase	08/15/2023	60934N807	6,626.81	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	6,626.81	0.00	6,626.81	0.00
Purchase	08/16/2023	379929AD4	30,000.00	GM Financial Auto Leasing 2023-3 A3 5.38% Due 11/20/2026	99.988	5.45%	29,996.40	0.00	29,996.40	0.00
Purchase	08/16/2023	60934N807	465.63	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	465.63	0.00	465.63	0.00
Purchase	08/16/2023	60934N807	303.33	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	303.33	0.00	303.33	0.00
Purchase	08/16/2023	60934N807	78.75	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	78.75	0.00	78.75	0.00
Purchase	08/16/2023	60934N807	4,424.32	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	4,424.32	0.00	4,424.32	0.00
Purchase	08/18/2023	60934N807	357.46	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	357.46	0.00	357.46	0.00
Purchase	08/18/2023	60934N807	6,937.43	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	6,937.43	0.00	6,937.43	0.00
Purchase	08/21/2023	60934N807	513.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	513.00	0.00	513.00	0.00
Purchase	08/21/2023	60934N807	147.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	147.00	0.00	147.00	0.00

Transaction Ledger

As of August 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	08/21/2023	60934N807	3,719.21	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	3,719.21	0.00	3,719.21	0.00
Purchase	08/21/2023	60934N807	6,869.42	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	6,869.42	0.00	6,869.42	0.00
Purchase	08/23/2023	60934N807	8,125.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	8,125.00	0.00	8,125.00	0.00
Purchase	08/24/2023	06428CAA2	350,000.00	Bank Of America NA Callable Note cont 7/17/2026 5.526% Due 8/18/2026	99.841	5.58%	349,444.90	322.35	349,767.25	0.00
Purchase	08/24/2023	60934N807	656.25	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	656.25	0.00	656.25	0.00
Purchase	08/24/2023	60934N807	525,000.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	525,000.00	0.00	525,000.00	0.00
Purchase	08/25/2023	60934N807	1,423.75	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	1,423.75	0.00	1,423.75	0.00
Purchase	08/25/2023	60934N807	1,155.29	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	1,155.29	0.00	1,155.29	0.00
Purchase	08/25/2023	60934N807	193.50	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	193.50	0.00	193.50	0.00
Purchase	08/25/2023	60934N807	9,392.67	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	9,392.67	0.00	9,392.67	0.00
Purchase	08/25/2023	60934N807	7,944.67	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	7,944.67	0.00	7,944.67	0.00
Purchase	08/31/2023	60934N807	21,625.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	21,625.00	0.00	21,625.00	0.00
Subtotal			1,565,860.72				1,564,520.02	322.35	1,564,842.37	0.00
Short Sale	08/14/2023	60934N807	-339,218.00	Federated Investors Govt Oblig Fund Inst.	1.000		-339,218.00	0.00	-339,218.00	0.00

Transaction Ledger

As of August 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Short Sale	08/24/2023	60934N807	-349,767.25	Federated Investors Govt Oblig Fund Inst.	1.000		-349,767.25	0.00	-349,767.25	0.00
Subtotal			-688,985.25				-688,985.25	0.00	-688,985.25	0.00
TOTAL ACQUISITIONS			876,875.47				875,534.77	322.35	875,857.12	0.00
DISPOSITIONS										
Closing Purchase	08/14/2023	60934N807	-339,218.00	Federated Investors Govt Oblig Fund Inst.	1.000		-339,218.00	0.00	-339,218.00	0.00
Closing Purchase	08/24/2023	60934N807	-349,767.25	Federated Investors Govt Oblig Fund Inst.	1.000		-349,767.25	0.00	-349,767.25	0.00
Subtotal			-688,985.25				-688,985.25	0.00	-688,985.25	0.00
Sale	08/11/2023	91282CAK7	175,000.00	US Treasury Note 0.125% Due 9/15/2023	99.520	0.25%	174,159.18	88.57	174,247.75	-819.79
Sale	08/14/2023	60934N807	339,218.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	339,218.00	0.00	339,218.00	0.00
Sale	08/16/2023	60934N807	29,996.40	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	29,996.40	0.00	29,996.40	0.00
Sale	08/24/2023	60934N807	349,767.25	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	349,767.25	0.00	349,767.25	0.00
Subtotal			893,981.65				893,140.83	88.57	893,229.40	-819.79
Paydown	08/15/2023	02582JIT8	0.00	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	100.000		0.00	875.75	875.75	0.00
Paydown	08/15/2023	02582JJZ4	0.00	American Express Credit Trust 2023-1 A 4.87% Due 5/15/2028	100.000		0.00	568.17	568.17	0.00
Paydown	08/15/2023	43815BAC4	0.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	100.000		0.00	289.83	289.83	0.00

Transaction Ledger

As of August 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	08/15/2023	448979AD6	0.00	Hyundai Auto Receivables Trust 2023-A A3 4.58% Due 4/15/2027	100.000		0.00	648.83	648.83	0.00
Paydown	08/15/2023	44935FAD6	4,852.65	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	100.000		4,852.65	48.24	4,900.89	0.00
Paydown	08/15/2023	47787JAC2	0.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	100.000		0.00	270.67	270.67	0.00
Paydown	08/15/2023	47787NAC3	1,534.96	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	100.000		1,534.96	1.79	1,536.75	0.00
Paydown	08/15/2023	47788UAC6	4,404.36	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	100.000		4,404.36	13.49	4,417.85	0.00
Paydown	08/15/2023	47789QAC4	7,244.76	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	100.000		7,244.76	51.96	7,296.72	0.00
Paydown	08/15/2023	47800AAC4	0.00	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	100.000		0.00	467.50	467.50	0.00
Paydown	08/15/2023	58769KAD6	14,347.74	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	100.000		14,347.74	32.43	14,380.17	0.00
Paydown	08/15/2023	58770AAC7	0.00	Mercedes-Benz Auto Receivable 2023-1 A3 4.51% Due 11/15/2027	100.000		0.00	432.21	432.21	0.00
Paydown	08/15/2023	89236XAC0	2,822.52	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	100.000		2,822.52	3.51	2,826.03	0.00
Paydown	08/15/2023	89237VAB5	3,863.97	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	100.000		3,863.97	3.55	3,867.52	0.00
Paydown	08/15/2023	89238JAC9	5,776.00	Toyota Auto Receivables Trust 2021-D A3 0.71% Due 4/15/2026	100.000		5,776.00	60.70	5,836.70	0.00
Paydown	08/15/2023	89240BAC2	6,613.93	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	100.000		6,613.93	12.88	6,626.81	0.00

Transaction Ledger

As of August 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	08/16/2023	362554AC1	4,377.78	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	100.000		4,377.78	46.54	4,424.32	0.00
Paydown	08/16/2023	362583AD8	0.00	GM Auto Receivable Trust 2023-2 A3 4.47% Due 2/16/2028	100.000		0.00	465.63	465.63	0.00
Paydown	08/16/2023	36265WAD5	0.00	GM Financial Securitized Auto 2022-3 A3 3.64% Due 4/16/2027	100.000		0.00	303.33	303.33	0.00
Paydown	08/16/2023	380146AC4	0.00	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	100.000		0.00	78.75	78.75	0.00
Paydown	08/18/2023	43813KAC6	6,926.20	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	100.000		6,926.20	11.23	6,937.43	0.00
Paydown	08/18/2023	43815PAC3	0.00	Honda Auto Receivables 2022-2 A3 3.73% Due 7/20/2026	100.000		0.00	357.46	357.46	0.00
Paydown	08/21/2023	36266FAC3	0.00	GM Financial Auto Lease Trust 2022-2 A3 3.42% Due 6/20/2025	100.000		0.00	513.00	513.00	0.00
Paydown	08/21/2023	43813GAC5	3,711.91	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	100.000		3,711.91	7.30	3,719.21	0.00
Paydown	08/21/2023	43815GAC3	6,787.20	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	100.000		6,787.20	82.22	6,869.42	0.00
Paydown	08/21/2023	43815JAC7	0.00	Honda Auto Receivables Owner 2023-1 A3 5.04% Due 4/21/2027	100.000		0.00	147.00	147.00	0.00
Paydown	08/25/2023	05593AAC3	0.00	BMW Vehicle Lease Trust 2023-1 A3 5.16% Due 11/25/2025	100.000		0.00	193.50	193.50	0.00
Paydown	08/25/2023	05601XAC3	9,319.93	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	100.000		9,319.93	72.74	9,392.67	0.00
Paydown	08/25/2023	09690AAC7	7,934.34	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	100.000		7,934.34	10.33	7,944.67	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	08/25/2023	3137FBU79	0.00	FHLMC K069 A2 3.187% Due 9/25/2027	100.000		0.00	1,155.29	1,155.29	0.00
Paydown	08/25/2023	3137FETN0	0.00	FHLMC K073 A2 3.35% Due 1/25/2028	100.000		0.00	1,423.75	1,423.75	0.00
Subtotal			90,518.25				90,518.25	8,649.58	99,167.83	0.00
Maturity	08/24/2023	3137EAEV7	525,000.00	FHLMC Note 0.25% Due 8/24/2023	100.000		525,000.00	0.00	525,000.00	0.00
Subtotal			525,000.00				525,000.00	0.00	525,000.00	0.00
TOTAL DISPOSITIONS			820,514.65				819,673.83	8,738.15	828,411.98	-819.79
OTHER TRANSACTIONS										
Interest	08/06/2023	857477BR3	115,000.00	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 2/6/2026	0.000		1,003.95	0.00	1,003.95	0.00
Interest	08/09/2023	69371RR40	170,000.00	Paccar Financial Corp Note 0.5% Due 8/9/2024	0.000		425.00	0.00	425.00	0.00
Interest	08/12/2023	3137EAEPO	500,000.00	FHLMC Note 1.5% Due 2/12/2025	0.000		3,750.00	0.00	3,750.00	0.00
Interest	08/15/2023	438516CJ3	450,000.00	Honeywell Intl Callable Note Cont 01/15/2028 4.95% Due 2/15/2028	0.000		11,137.50	0.00	11,137.50	0.00
Interest	08/23/2023	037833BY5	500,000.00	Apple Inc Callable Note Cont 11/23/2025 3.25% Due 2/23/2026	0.000		8,125.00	0.00	8,125.00	0.00
Interest	08/24/2023	3137EAEV7	525,000.00	FHLMC Note 0.25% Due 8/24/2023	0.000		656.25	0.00	656.25	0.00
Interest	08/31/2023	9128284Z0	800,000.00	US Treasury Note 2.75% Due 8/31/2025	0.000		11,000.00	0.00	11,000.00	0.00
Interest	08/31/2023	91282CFH9	680,000.00	US Treasury Note 3.125% Due 8/31/2027	0.000		10,625.00	0.00	10,625.00	0.00
Subtotal			3,740,000.00				46,722.70	0.00	46,722.70	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
OTHER TRANSACTIONS										
Dividend	08/02/2023	60934N807	218,623.53	Federated Investors Govt Oblig Fund Inst.	0.000		722.44	0.00	722.44	0.00
Subtotal			218,623.53				722.44	0.00	722.44	0.00
TOTAL OTHER TRANSACTIONS			3,958,623.53				47,445.14	0.00	47,445.14	0.00



Town of Truckee - Account #520

MONTHLY ACCOUNT STATEMENT

SEPTEMBER 1, 2023 THROUGH SEPTEMBER 30, 2023

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	1.75
Average Coupon	2.54%
Average Purchase YTM	2.45%
Average Market YTM	5.33%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.12 yrs
Average Life	1.88 yrs

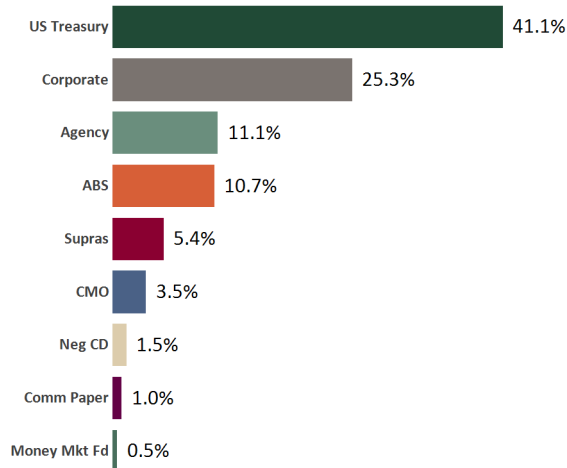
ACCOUNT SUMMARY

	Beg. Values as of 8/31/23	End Values as of 9/30/23
Market Value	34,022,023	34,034,297
Accrued Interest	181,640	152,248
Total Market Value	34,203,663	34,186,546
Income Earned	63,531	67,927
Cont/WD		0
Par	35,129,263	35,260,871
Book Value	35,104,665	35,198,755
Cost Value	35,265,945	35,360,488

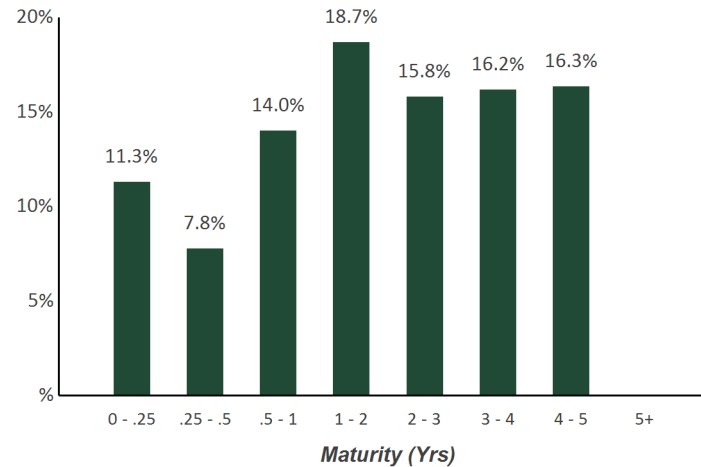
TOP ISSUERS

Government of United States	41.1%
Federal Home Loan Mortgage Corp	6.9%
Federal Home Loan Bank	4.7%
Intl Bank Recon and Development	2.9%
American Express ABS	2.4%
John Deere ABS	2.2%
Bank of America Corp	2.1%
Amazon.com Inc	2.0%
Total	64.4%

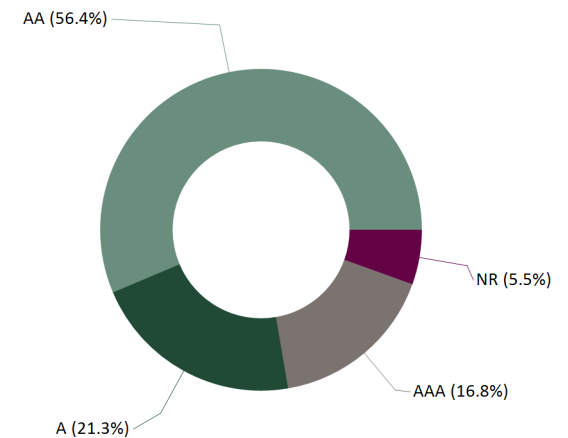
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	1M	3M	YTD	1YR	Annualized				
					2YRS	3YRS	5YRS	10YRS	2/28/2005
Town of Truckee	-0.05%	0.68%	2.17%	3.07%	-0.68%	-0.42%	1.36%	1.12%	2.13%
ICE BofA 1-3 Yr US Treasury & Agency Index*	-0.01%	0.74%	1.73%	2.48%	-1.26%	-0.83%	1.06%	0.82%	1.85%
ICE BofA 1-3 Yr AAA-A US Corp & Govt Index	-0.02%	0.75%	1.83%	2.66%	-1.21%	-0.75%	1.16%	0.95%	1.95%

*ICE BofA 0-3 Yr Treasury Custom Index to 3/31/07

Statement of Compliance

As of September 30, 2023



Town of Truckee

Assets managed by Chandler Asset Management are in full compliance with state law and with the Client's investment policy.

Category	Standard	Comment
U.S. Treasuries	No limitations; Full faith and credit of the U.S. are pledged for the payment of principal and interest	Complies
Federal Agencies	35% max per Agency issuer; 20% max callable agencies; Federal Agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or U.S. government-sponsored enterprises	Complies
Supranational Obligations	"AA" rated or higher by a Nationally Recognized Statistical Rating Organization ("NRSRO"); 30% max; 10% max per issuer; Unsubordinated obligations issued by IBRD, IFC, or IADB	Complies
Municipal Securities	"A" rating category or higher by a NRSRO; 30% max; 5% max per issuer; Include obligations of the Town, State of California; Bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state, or by a department, board, agency, or authority of any of the other 49 states, and any local Agency within the state of California	Complies
Corporate Medium Term Notes	"A" rating category or higher by a NRSRO; 30% max; 5% max per issuer; Issued by corporations organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.	Complies
Mortgage Pass-Through Securities, Collateralized Mortgage Obligations, Asset-Backed Securities	"AA" rating category or higher by a NRSRO; 20% max; 5% max per issuer; From issuers not defined in sections 1 (U.S. Government) and 2 (Federal Agencies) of the Acceptable Investment Instruments section of the policy.	Complies
Negotiable Certificates of Deposit (NCD)	The amount of NCD insured up to the FDIC limit does not require any credit ratings; Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or higher by a NRSRO; or "A" long-term rating category or better by a NRSRO for senior debt; 30% max; 5% max per issuer; Issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a state-licensed branch of a foreign bank	Complies
FDIC Insured or Collateralized Time Deposits (TD)/Certificates of Deposit (CD)	30% max; 5% max per issuer; FDIC insured or fully collateralized time certificates of deposit in financial institutions located in California, including U.S. branches of foreign banks licensed to do business in California; Invest only in financial institutions with a net worth > \$1 million; The amount on deposit shall not exceed the shareholder's equity of the financial institution; Financial institution must have received a minimum overall satisfactory rating for meeting the credit needs of California Communities, as provided by Government Code Section 53635.2	Complies
Banker's Acceptances	"A-1" short-term debt rated or higher by a NRSRO; and "A" rating category or higher by a NRSRO, if the issuer has long-term debt rating; 40% max; 5% max per issuer; 180 days max maturity	Complies

Commercial Paper	<p>"Prime" quality rated "A-1" or higher by a NRSRO; The entity that issues the commercial paper shall meet all of the following conditions in either (A) or (B):</p> <p>(A) (i) is organized and operating in the U.S. as a general corporation; (ii) has total assets >\$500 million; (iii) has debt other than commercial paper, if any, that is rated "A" category or higher by a NRSRO; or (B) (i) is organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) has program wide credit enhancements including, but not limited to, over collateralization, letters of credit, or surety bond; (iii) has commercial paper rated "A-1" or higher by a NRSRO</p> <p>25% max; 5% max per issuer; 270 days max maturity; 10% max of the outstanding paper of an issuing corporation</p>	<i>Complies</i>
Money Market Funds	Issued by diversified management companies that are money market funds registered with the SEC under the Investment Company Act of 1940 and meet either of the following criteria: (i) Attained highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with not less than 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF; \$75 million; Not used by investment adviser	<i>Complies</i>
Repurchase Agreements	30% max; 1 year max maturity; Repurchase agreements with primary government securities dealers rated in the "A" category or higher by two NRSROs; Counterparties should have (i) short-term rating of at least "A-1" by a NRSRO; (ii) Minimum \$25 billion in assets and \$350 million in capital; (iii) 5 years of acceptable audited financial results; (iv) strong reputation; 102% Collateralized by U.S. Treasury or Federal Agency securities only; Not used by investment adviser	<i>Complies</i>
Prohibited	<p>Common stocks, Futures contracts, Options, Inverse floaters, Range notes, Mortgage-derived interest-only strips, any security not issued or backed by the U.S. Government that could result in zero interest accrual if held to maturity; Any security not listed in Section VIII of the policy, but permitted by CGC , is prohibited unless approved by the Town Council;</p> <p>Excluded Investments: For investments in non-pooled funds, companies whose primary business is fossil fuels extraction including any company involved in the coal industry shall be excluded from the Town's investment portfolio</p>	<i>Complies</i>
Security Downgrade	<p>If securities owned by the Town are downgraded to a level below the quality required by the investment policy, it shall be the Town's policy to review the credit situation and make determination as to whether sell or retain such securities in the portfolio;</p> <p>a. If a security is downgraded, the Administrative Services Director will use discretion in determining whether to sell or hold the security based on its current maturity, economic outlook for the issuer, and other factors;</p> <p>b. If a decision is made to retain a downgraded security in the portfolio, its presence in the portfolio will be monitored and reported monthly to the Town</p>	<i>Complies</i>
Duration	Approximately equal to the duration (+- 20%) of the benchmark index	<i>Complies</i>
Max Callables	20% max of callable securities (does not include "make whole call")	<i>Complies</i>
Max Per Issuer	5% max per issuer, other than U.S. Government, its Agencies and instrumentalities, Supranationals, LAIF, or Money Market Mutual Funds, unless otherwise specified in the investment policy	<i>Complies</i>
Maximum Maturity	5 years, except as otherwise stated in the policy	<i>Complies</i>

Reconciliation Summary

As of September 30, 2023



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$35,104,665.48
<u>Acquisition</u>		
+ Security Purchases	\$1,845,339.56	
+ Money Market Fund Purchases	\$1,674,343.61	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$3,519,683.17
<u>Dispositions</u>		
- Security Sales	\$626,683.86	
- Money Market Fund Sales	\$1,848,620.64	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$850,000.00	
- Calls	\$0.00	
- Principal Paydowns	\$94,115.36	
Total Dispositions		\$3,419,419.86
<u>Amortization/Accretion</u>		
+/- Net Accretion	(\$2,944.37)	
		(\$2,944.37)
<u>Gain/Loss on Dispositions</u>		
+/- Realized Gain/Loss	(\$3,229.65)	
		(\$3,229.65)
ENDING BOOK VALUE		\$35,198,754.77

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$346,416.56
<u>Acquisition</u>		
Contributions	\$0.00	
Security Sale Proceeds	\$626,683.86	
Accrued Interest Received	\$313.76	
Interest Received	\$102,268.38	
Dividend Received	\$962.25	
Principal on Maturities	\$850,000.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$94,115.36	
Total Acquisitions	\$1,674,343.61	
<u>Dispositions</u>		
Withdrawals	\$0.00	
Security Purchase	\$1,845,339.56	
Accrued Interest Paid	\$3,281.08	
Total Dispositions	\$1,848,620.64	
ENDING BOOK VALUE		\$172,139.53

Holdings Report

As of September 30, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	1,968.84	07/21/2020 0.44%	1,968.69 1,968.80	99.79 7.01%	1,964.61 0.39	0.01% (4.19)	Aaa / AAA NR	1.04 0.03
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	22,578.31	09/22/2020 0.38%	22,574.99 22,578.17	99.16 6.01%	22,389.33 3.02	0.07% (188.84)	NR / AAA AAA	1.05 0.15
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	1,408.29	07/14/2020 0.52%	1,408.07 1,408.27	99.78 5.99%	1,405.20 0.32	0.00% (3.07)	Aaa / NR AAA	1.13 0.04
58769KAD6	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	66,606.11	06/22/2021 0.40%	66,601.08 66,605.54	99.15 5.55%	66,038.36 11.84	0.19% (567.18)	NR / AAA AAA	1.13 0.16
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	19,925.46	09/08/2021 0.34%	19,923.41 19,925.25	99.43 5.99%	19,812.34 1.10	0.06% (112.91)	Aaa / NR AAA	1.24 0.10
89236XAC0	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	6,387.01	10/06/2020 0.36%	6,385.82 6,386.65	99.47 6.23%	6,353.15 0.99	0.02% (33.50)	NR / AAA AAA	1.30 0.09
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	59,312.89	01/11/2022 1.11%	59,304.02 59,310.93	98.83 6.13%	58,616.85 10.87	0.17% (694.08)	NR / AAA AAA	1.48 0.23
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	25,048.81	02/17/2021 0.27%	25,048.36 25,048.74	98.22 6.10%	24,602.89 1.88	0.07% (445.85)	Aaa / NR AAA	1.56 0.30
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	46,163.03	02/02/2021 0.27%	46,154.46 46,161.77	98.27 6.03%	45,366.35 5.33	0.13% (795.42)	Aaa / NR AAA	1.62 0.30
36266FAC3	GM Financial Auto Lease Trust 2022-2 A3 3.42% Due 6/20/2025	180,000.00	05/03/2022 3.45%	179,981.23 179,993.13	98.79 6.03%	177,826.50 188.10	0.52% (2,166.63)	NR / AAA AAA	1.72 0.47
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	36,729.04	03/02/2021 0.37%	36,721.97 36,727.00	97.63 6.07%	35,858.49 5.88	0.10% (868.51)	Aaa / NR AAA	1.96 0.41
05593AAC3	BMW Vehicle Lease Trust 2023-1 A3 5.16% Due 11/25/2025	45,000.00	02/07/2023 5.22%	44,998.93 44,999.25	99.15 6.04%	44,619.66 38.70	0.13% (379.59)	Aaa / AAA AAA	2.16 1.03
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	98,571.02	11/16/2021 0.89%	98,550.24 98,562.09	96.10 6.44%	94,728.03 24.10	0.28% (3,834.06)	Aaa / NR AAA	2.31 0.70
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	107,055.41	07/13/2021 0.52%	107,045.87 107,051.61	96.59 5.88%	103,400.75 24.74	0.30% (3,650.86)	Aaa / NR AAA	2.46 0.64

Holdings Report

As of September 30, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
89238JAC9	Toyota Auto Receivables Trust 2021-D A3 0.71% Due 4/15/2026	90,821.49	11/09/2021 0.71%	90,819.55 90,820.67	96.20 6.20%	87,368.73 28.66	0.26% (3,451.94)	NR / AAA AAA	2.54 0.69
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	68,549.39	11/09/2021 0.75%	68,534.09 68,543.14	96.64 5.94%	66,246.75 22.55	0.19% (2,296.39)	NR / AAA AAA	2.62 0.64
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	185,000.00	02/15/2022 1.89%	184,972.18 184,986.01	96.48 5.78%	178,482.64 154.58	0.52% (6,503.37)	Aaa / AAA NR	2.62 0.91
43815PAC3	Honda Auto Receivables 2022-2 A3 3.73% Due 7/20/2026	115,000.00	08/15/2022 3.76%	114,993.15 114,995.61	97.38 5.87%	111,982.76 154.90	0.33% (3,012.85)	NR / AAA AAA	2.81 1.25
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	73,291.67	10/13/2021 0.68%	73,289.79 73,290.86	95.94 6.21%	70,314.86 20.77	0.21% (2,976.00)	Aaa / AAA NR	2.96 0.73
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	140,000.00	03/10/2022 2.34%	139,969.03 139,982.69	96.82 6.16%	135,541.14 144.36	0.40% (4,441.55)	Aaa / NR AAA	2.96 0.83
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	74,314.63	01/11/2022 1.27%	74,308.17 74,311.47	96.63 5.58%	71,810.60 39.02	0.21% (2,500.87)	NR / AAA AAA	3.13 0.78
379929AD4	GM Financial Auto Leasing 2023-3 A3 5.38% Due 11/20/2026	30,000.00	08/08/2023 5.45%	29,996.40 29,996.59	99.60 5.67%	29,881.47 49.32	0.09% (115.12)	NR / AAA AAA	3.14 1.75
47800AAC4	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	150,000.00	07/12/2022 3.77%	149,985.67 149,990.48	97.34 5.85%	146,014.20 249.33	0.43% (3,976.28)	Aaa / NR AAA	3.38 1.28
448979AD6	Hyundai Auto Receivables Trust 2023-A A3 4.58% Due 4/15/2027	170,000.00	04/04/2023 4.63%	169,983.41 169,986.24	98.35 5.60%	167,193.47 346.04	0.49% (2,792.77)	NR / AAA AAA	3.54 1.69
36265WAD5	GM Financial Securitized Auto 2022-3 A3 3.64% Due 4/16/2027	100,000.00	07/06/2022 3.67%	99,999.31 99,999.57	97.51 5.63%	97,507.80 151.67	0.29% (2,491.77)	Aaa / NR AAA	3.55 1.28
43815JAC7	Honda Auto Receivables Owner 2023-1 A3 5.04% Due 4/21/2027	35,000.00	02/16/2023 5.10%	34,993.50 34,994.74	98.99 5.69%	34,644.96 49.00	0.10% (349.78)	Aaa / NR AAA	3.56 1.72
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	310,000.00	05/17/2022 3.42%	309,931.43 309,962.66	96.51 5.72%	299,171.39 467.07	0.88% (10,791.27)	NR / AAA AAA	3.63 1.53

Holdings Report

As of September 30, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
58770AAC7	Mercedes-Benz Auto Receivable 2023-1 A3 4.51% Due 11/15/2027	115,000.00	01/18/2023 4.56%	114,986.20 114,988.91	98.06 5.85%	112,766.59 230.51	0.33% (2,222.32)	NR / AAA AAA	4.13 1.50
362583AD8	GM Auto Receivable Trust 2023-2 A3 4.47% Due 2/16/2028	125,000.00	04/04/2023 4.51%	124,996.56 124,997.04	97.76 5.76%	122,204.63 232.81	0.36% (2,792.41)	Aaa / AAA NR	4.38 1.80
02582JJZ4	American Express Credit Trust 2023-1 A 4.87% Due 5/15/2028	140,000.00	06/07/2023 4.92%	139,987.58 139,988.85	98.75 5.44%	138,253.36 303.02	0.41% (1,735.49)	NR / AAA AAA	4.63 2.39
47787CAC7	John Deere Owner Trust 2023-C A3 5.48% Due 5/15/2028	340,000.00	09/12/2023 5.55%	339,976.64 339,976.85	99.79 5.64%	339,294.50 621.07	0.99% (682.35)	Aaa / NR AAA	4.63 2.25
161571HT4	Chase Issuance Trust 23-A1 A 5.16% Due 9/15/2028	375,000.00	09/07/2023 5.23%	374,896.05 374,897.57	99.63 5.35%	373,619.25 860.00	1.10% (1,278.32)	NR / AAA AAA	4.96 2.66
02582JKD1	American Express Credit Trust 2023-3 A 5.23% Due 9/15/2028	375,000.00	09/12/2023 5.29%	374,983.24 374,983.42	99.80 5.36%	374,260.13 653.75	1.10% (723.29)	NR / AAA AAA	4.96 2.66
Total ABS		3,728,731.40	3.55%	3,728,269.09 3,728,420.57	5.74%	3,659,541.74 5,095.69	10.72% (68,878.83)	Aaa / AAA AAA	3.54 1.53

AGENCY									
3137EAEZ8	FHLMC Note 0.25% Due 11/6/2023	450,000.00	11/17/2020 0.28%	449,631.00 449,987.73	99.51 5.13%	447,813.00 453.13	1.31% (2,174.73)	Aaa / AA+ AA+	0.10 0.10
3135G06H1	FNMA Note 0.25% Due 11/27/2023	445,000.00	11/23/2020 0.29%	444,492.70 444,973.64	99.22 5.19%	441,541.91 383.19	1.29% (3,431.73)	Aaa / AA+ AA+	0.16 0.16
3130A0F70	FHLB Note 3.375% Due 12/8/2023	450,000.00	Various 2.72%	463,308.30 450,508.91	99.62 5.37%	448,272.00 4,767.19	1.33% (2,236.91)	Aaa / AA+ AA+	0.19 0.19
313384UL1	FHLB Discount Note 5.22% Due 3/18/2024	250,000.00	07/31/2023 5.44%	241,626.25 241,626.25	96.65 5.44%	241,626.25 2,247.50	0.71% 0.00	P-1 / A-1+ F-1+	0.47 0.45
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	250,000.00	10/29/2019 1.76%	262,895.00 252,521.04	97.56 5.54%	243,891.50 359.38	0.71% (8,629.54)	Aaa / AA+ AA+	0.96 0.92
3133ENKS8	FFCB Note 1.125% Due 1/6/2025	260,000.00	01/06/2022 1.20%	259,415.00 259,751.74	94.84 5.39%	246,587.90 690.63	0.72% (13,163.84)	Aaa / AA+ AA+	1.27 1.22
3137EAEPO	FHLMC Note 1.5% Due 2/12/2025	500,000.00	06/04/2020 0.55%	521,955.00 506,408.35	95.05 5.30%	475,258.50 1,020.83	1.39% (31,149.85)	Aaa / AA+ AA+	1.37 1.32
3137EAEEX3	FHLMC Note 0.375% Due 9/23/2025	250,000.00	09/24/2020 0.43%	249,365.00 249,748.30	91.18 5.12%	227,940.25 20.83	0.67% (21,808.05)	Aaa / AA+ AA+	1.98 1.93

Holdings Report

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CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3133EPSW6	FFCB Note 4.5% Due 8/14/2026	340,000.00	08/09/2023 4.58%	339,218.00 339,252.25	99.01 4.87%	336,634.34 1,997.50	0.99% (2,617.91)	Aaa / AA+ AA+	2.87 2.65
3130ATS57	FHLB Note 4.5% Due 3/10/2028	675,000.00	03/21/2023 3.99%	690,234.75 688,614.75	99.46 4.63%	671,367.15 1,771.88	1.97% (17,247.60)	Aaa / AA+ AA+	4.45 3.97
Total Agency		3,870,000.00	2.12%	3,922,141.00 3,883,392.96	5.14%	3,780,932.80 13,712.06	11.10% (102,460.16)	Aaa / AA+ AA+	1.56 1.44
CMO									
3137FBU79	FHLMC K069 A2 3.187% Due 9/25/2027	435,000.00	06/12/2023 5.01%	414,286.52 415,717.78	92.91 5.22%	404,140.23 1,155.29	1.19% (11,577.55)	NR / AAA NR	3.99 3.53
3137FETN0	FHLMC K073 A2 3.35% Due 1/25/2028	510,000.00	05/24/2023 4.34%	490,157.81 491,604.27	93.02 5.19%	474,426.48 284.75	1.39% (17,177.79)	NR / NR AAA	4.32 3.83
3137FJEH8	FHLMC K081 A2 3.9% Due 8/25/2028	340,000.00	09/15/2023 4.89%	325,603.13 325,691.06	95.10 5.03%	323,349.86 1,105.00	0.95% (2,341.20)	NR / NR AAA	4.91 4.32
Total CMO		1,285,000.00	4.71%	1,230,047.46 1,233,013.11	5.16%	1,201,916.57 2,545.04	3.52% (31,096.54)	NR / AAA AAA	4.37 3.86
COMMERCIAL PAPER									
62479LBG9	MUFG Bank Ltd Discount CP 5.59% Due 2/16/2024	340,000.00	06/28/2023 5.84%	327,698.89 327,698.89	96.38 5.84%	327,698.89 5,015.47	0.97% 0.00	P-1 / A-1 NR	0.38 0.37
Total Commercial Paper		340,000.00	5.84%	327,698.89 327,698.89	5.84%	327,698.89 5,015.47	0.97% 0.00	P-1 / A-1 NR	0.38 0.37
CORPORATE									
24422EUR8	John Deere Capital Corp Note 3.45% Due 1/10/2024	200,000.00	03/14/2019 2.95%	204,430.00 200,254.37	99.32 5.91%	198,631.40 1,552.50	0.59% (1,622.97)	A2 / A A+	0.28 0.27
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	210,000.00	03/01/2021 0.47%	209,850.90 209,984.65	98.47 5.67%	206,789.94 194.25	0.61% (3,194.71)	A2 / A A+	0.30 0.29
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	515,000.00	Various 0.55%	517,791.25 515,390.99	97.61 6.02%	502,679.66 139.48	1.47% (12,711.33)	A2 / A- A	0.47 0.45

Holdings Report

As of September 30, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
023135BW5	Amazon.com Inc Note 0.45% Due 5/12/2024	275,000.00	05/10/2021 0.50%	274,598.50 274,917.94	96.90 5.63%	266,478.58 477.81	0.78% (8,439.36)	A1 / AA AA-	0.62 0.60
14913R2L0	Caterpillar Financial Service Note 0.45% Due 5/17/2024	435,000.00	05/10/2021 0.50%	434,417.10 434,878.21	96.87 5.57%	421,387.11 728.63	1.23% (13,491.10)	A2 / A A+	0.63 0.61
89236TJH9	Toyota Motor Credit Corp Note 0.5% Due 6/18/2024	260,000.00	06/15/2021 0.54%	259,690.60 259,926.32	96.42 5.67%	250,691.48 371.94	0.73% (9,234.84)	A1 / A+ A+	0.72 0.70
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	70,000.00	06/29/2021 0.64%	69,964.30 69,990.64	96.11 5.72%	67,277.91 92.36	0.20% (2,712.73)	A2 / A+ NR	0.79 0.77
91159HHX1	US Bancorp Callable Note Cont 6/28/2024 2.4% Due 7/30/2024	100,000.00	03/25/2021 0.65%	105,617.00 101,282.40	97.14 5.97%	97,135.40 406.67	0.29% (4,147.00)	A3 / A A	0.83 0.80
69371RR40	Paccar Financial Corp Note 0.5% Due 8/9/2024	170,000.00	08/03/2021 0.52%	169,908.20 169,973.78	95.71 5.69%	162,702.75 122.78	0.48% (7,271.03)	A1 / A+ NR	0.86 0.83
69371RR57	Paccar Financial Corp Note 0.9% Due 11/8/2024	280,000.00	11/02/2021 0.90%	279,983.20 279,993.81	94.83 5.79%	265,530.16 1,001.00	0.78% (14,463.65)	A1 / A+ NR	1.11 1.07
24422EWB1	John Deere Capital Corp Note 2.125% Due 3/7/2025	140,000.00	03/02/2022 2.14%	139,939.80 139,971.27	95.26 5.60%	133,367.78 198.33	0.39% (6,603.49)	A2 / A A+	1.44 1.38
06406RBC0	Bank of NY Mellon Corp Callable Note Cont 3/25/2025 3.35% Due 4/25/2025	310,000.00	04/19/2022 3.35%	309,956.60 309,977.33	96.42 5.77%	298,906.65 4,500.17	0.89% (11,070.68)	A1 / A AA-	1.57 1.48
14913R2V8	Caterpillar Financial Service Note 3.4% Due 5/13/2025	165,000.00	05/10/2022 3.44%	164,790.45 164,887.19	96.69 5.56%	159,533.22 2,150.50	0.47% (5,353.97)	A2 / A A+	1.62 1.53
78015K7H1	Royal Bank of Canada Note 1.15% Due 6/10/2025	500,000.00	04/20/2022 3.57%	464,355.00 480,761.04	92.47 5.88%	462,367.50 1,772.92	1.36% (18,393.54)	A1 / A AA-	1.70 1.63
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	105,000.00	04/27/2022 3.46%	104,971.65 104,984.48	96.22 5.80%	101,029.11 1,066.63	0.30% (3,955.37)	A2 / A- A	1.71 1.61
931142EW9	Wal-Mart Stores Note 3.9% Due 9/9/2025	90,000.00	09/06/2022 3.92%	89,937.00 89,959.25	97.48 5.28%	87,731.37 214.50	0.26% (2,227.88)	Aa2 / AA AA	1.95 1.84
437076CR1	Home Depot Callable Note Cont 8/15/2025 4% Due 9/15/2025	120,000.00	09/12/2022 4.01%	119,956.80 119,971.71	97.58 5.31%	117,101.16 213.33	0.34% (2,870.55)	A2 / A A	1.96 1.85
023135CN4	Amazon.com Inc Note 4.6% Due 12/1/2025	430,000.00	11/29/2022 4.60%	429,974.20 429,981.36	98.72 5.23%	424,514.49 6,593.33	1.26% (5,466.87)	A1 / AA AA-	2.17 2.01

Holdings Report

As of September 30, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
857477BR3	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 2/6/2026	115,000.00	02/02/2022 1.75%	115,000.00 115,000.00	94.37 6.16%	108,519.98 306.76	0.32% (6,480.02)	A1 / A AA-	2.36 1.30
037833BY5	Apple Inc Callable Note Cont 11/23/2025 3.25% Due 2/23/2026	500,000.00	05/09/2023 4.05%	489,590.00 491,050.87	95.55 5.25%	477,772.50 1,715.28	1.40% (13,278.37)	Aaa / AA+ NR	2.40 2.26
61747YET8	Morgan Stanley Callable Note Cont 7/17/2025 4.679% Due 7/17/2026	190,000.00	07/18/2022 4.68%	190,000.00 190,000.00	97.42 6.21%	185,092.49 1,827.41	0.55% (4,907.51)	A1 / A- A+	2.80 1.68
89115A2S0	Toronto-Dominion Bank Note 5.532% Due 7/17/2026	425,000.00	07/11/2023 5.54%	424,919.25 424,924.85	99.27 5.81%	421,902.60 4,832.82	1.25% (3,022.25)	A1 / A AA-	2.80 2.53
06428CAA2	Bank Of America NA Callable Note cont 7/17/2026 5.526% Due 8/18/2026	350,000.00	08/22/2023 5.58%	349,444.90 349,464.25	99.51 5.71%	348,301.45 2,310.18	1.03% (1,162.80)	Aa1 / A+ AA	2.88 2.61
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	85,000.00	09/08/2021 1.09%	84,839.35 84,904.81	89.16 5.03%	75,788.81 34.71	0.22% (9,116.00)	Aa2 / AA AA	2.97 2.85
06051GLE7	Bank of America Corp Callable Note 2X 1/20/2026 5.08% Due 1/20/2027	365,000.00	01/26/2023 4.98%	365,959.95 365,744.27	97.75 6.14%	356,770.35 3,656.89	1.05% (8,973.92)	A1 / A- AA-	3.31 2.12
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	500,000.00	09/28/2022 4.75%	484,655.00 487,992.06	94.59 5.68%	472,964.50 7,833.33	1.41% (15,027.56)	A2 / A+ A+	3.61 3.24
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.7% Due 5/15/2027	500,000.00	10/05/2022 4.72%	479,190.00 483,634.25	94.79 5.30%	473,936.50 6,988.89	1.41% (9,697.75)	A2 / A+ A	3.62 3.28
438516CJ3	Honeywell Intl Callable Note Cont 01/15/2028 4.95% Due 2/15/2028	450,000.00	02/13/2023 4.44%	460,093.50 458,811.43	99.60 5.05%	448,210.35 2,846.25	1.32% (10,601.08)	A2 / A A	4.38 3.87
57636QAW4	MasterCard Inc Callable Note Cont 2/9/28 4.875% Due 3/9/2028	500,000.00	04/19/2023 4.17%	515,230.00 513,815.48	99.25 5.07%	496,239.50 1,489.58	1.46% (17,575.98)	Aa3 / A+ NR	4.44 3.93
58933YBH7	Merck & Co Callable Note Cont 4/17/2028 4.05% Due 5/17/2028	500,000.00	Various 4.31%	494,375.00 494,679.07	96.23 4.97%	481,131.00 7,537.50	1.43% (13,548.07)	A1 / A+ NR	4.63 4.09

Holdings Report

As of September 30, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Total Corporate		8,855,000.00	3.28%	8,803,429.50 8,817,108.08	5.57%	8,570,485.70 63,176.73	25.25% (246,622.38)	A1 / A+ A+	2.35 2.07
MONEY MARKET FUND									
60934N807	Federated Investors Govt Oblig Fund Inst.	172,139.53	Various 4.98%	172,139.53 172,139.53	1.00 4.98%	172,139.53 0.00	0.50% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		172,139.53	4.98%	172,139.53 172,139.53	4.98%	172,139.53 0.00	0.50% 0.00	Aaa / AAA AAA	0.00 0.00
NEGOTIABLE CD									
96130AUH9	Westpac Banking Corp NY Yankee CD 5.78% Due 4/12/2024	500,000.00	07/31/2023 5.72%	500,161.07 500,122.06	99.97 5.77%	499,845.50 6,101.11	1.48% (276.56)	P-1 / A-1+ F-1+	0.53 0.52
Total Negotiable CD		500,000.00	5.72%	500,161.07 500,122.06	5.77%	499,845.50 6,101.11	1.48% (276.56)	P-1 / A-1+ F-1+	0.53 0.52
SUPRANATIONAL									
459058JM6	Intl. Bank Recon & Development Note 0.25% Due 11/24/2023	245,000.00	11/17/2020 0.32%	244,473.25 244,974.02	99.22 5.50%	243,084.59 216.08	0.71% (1,889.43)	Aaa / AAA AAA	0.15 0.15
459058GQ0	Intl. Bank Recon & Development Note 2.5% Due 3/19/2024	335,000.00	01/26/2021 0.26%	358,429.90 338,475.64	98.56 5.65%	330,174.33 279.17	0.97% (8,301.31)	Aaa / AAA AAA	0.47 0.46
4581X0DZ8	Inter-American Dev Bank Note 0.5% Due 9/23/2024	545,000.00	09/15/2021 0.52%	544,596.70 544,868.27	95.14 5.67%	518,503.19 60.56	1.52% (26,365.08)	Aaa / AAA NR	0.98 0.95
45950KCR9	International Finance Corp Note 1.375% Due 10/16/2024	325,000.00	07/12/2021 0.54%	333,742.50 327,799.07	95.76 5.61%	311,234.30 2,048.18	0.92% (16,564.77)	Aaa / AAA NR	1.05 1.01
459058KT9	Intl. Bank Recon & Development Note 3.5% Due 7/12/2028	450,000.00	09/07/2023 4.54%	429,880.50 430,108.35	94.74 4.74%	426,337.65 3,456.25	1.26% (3,770.70)	Aaa / AAA NR	4.79 4.30
Total Supranational		1,900,000.00	1.37%	1,911,122.85 1,886,225.35	5.41%	1,829,334.06 6,060.24	5.37% (56,891.29)	Aaa / AAA AAA	1.68 1.55
US TREASURY									
91282CAP6	US Treasury Note 0.125% Due 10/15/2023	750,000.00	06/21/2021 0.32%	746,572.27 749,943.21	99.81 4.70%	748,594.50 432.89	2.19% (1,348.71)	Aaa / AA+ AA+	0.04 0.04

Holdings Report

As of September 30, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
912828U57	US Treasury Note 2.125% Due 11/30/2023	800,000.00	Various 1.18%	821,353.51 801,227.09	99.45 5.39%	795,632.81 5,713.11	2.34% (5,594.28)	Aaa / AA+ AA+	0.17 0.17
91282CBA8	US Treasury Note 0.125% Due 12/15/2023	550,000.00	12/28/2020 0.18%	549,076.17 549,935.90	98.95 5.22%	544,242.05 202.87	1.59% (5,693.85)	Aaa / AA+ AA+	0.21 0.21
91282CBE0	US Treasury Note 0.125% Due 1/15/2024	850,000.00	Various 0.21%	848,052.74 849,800.08	98.50 5.35%	837,283.16 225.20	2.45% (12,516.92)	Aaa / AA+ AA+	0.29 0.29
912828W71	US Treasury Note 2.125% Due 3/31/2024	800,000.00	Various 1.36%	819,820.31 802,977.16	98.36 5.49%	786,906.40 46.45	2.30% (16,070.76)	Aaa / AA+ AA+	0.50 0.49
91282CBV2	US Treasury Note 0.375% Due 4/15/2024	700,000.00	Various 0.37%	700,179.10 700,025.79	97.32 5.48%	681,214.80 1,212.09	2.00% (18,810.99)	Aaa / AA+ AA+	0.54 0.53
912828Y87	US Treasury Note 1.75% Due 7/31/2024	800,000.00	05/19/2021 0.36%	835,343.75 809,199.06	96.98 5.50%	775,844.00 2,358.70	2.28% (33,355.06)	Aaa / AA+ AA+	0.84 0.81
912828YV6	US Treasury Note 1.5% Due 11/30/2024	800,000.00	Various 1.25%	805,628.91 802,361.70	95.68 5.37%	765,406.40 4,032.79	2.25% (36,955.30)	Aaa / AA+ AA+	1.17 1.12
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	800,000.00	Various 0.45%	801,916.02 800,583.26	93.18 5.29%	745,468.80 10.93	2.18% (55,114.46)	Aaa / AA+ AA+	1.50 1.46
912828ZT0	US Treasury Note 0.25% Due 5/31/2025	800,000.00	Various 0.61%	788,328.12 795,322.51	92.21 5.19%	737,687.20 672.13	2.16% (57,635.31)	Aaa / AA+ AA+	1.67 1.62
9128284Z0	US Treasury Note 2.75% Due 8/31/2025	800,000.00	05/27/2021 0.63%	871,031.25 831,954.93	95.73 5.11%	765,844.00 1,873.63	2.25% (66,110.93)	Aaa / AA+ AA+	1.92 1.83
91282CFP1	US Treasury Note 4.25% Due 10/15/2025	680,000.00	06/23/2023 4.59%	675,032.81 675,605.04	98.43 5.07%	669,348.48 13,344.54	2.00% (6,256.56)	Aaa / AA+ AA+	2.04 1.89
9128285N6	US Treasury Note 2.875% Due 11/30/2025	900,000.00	Various 1.48%	950,390.63 926,269.85	95.66 5.01%	860,976.90 8,695.70	2.54% (65,292.95)	Aaa / AA+ AA+	2.17 2.04
912828R36	US Treasury Note 1.625% Due 5/15/2026	600,000.00	10/14/2021 0.99%	617,156.25 609,813.83	92.05 4.89%	552,328.20 3,682.74	1.63% (57,485.63)	Aaa / AA+ AA+	2.62 2.50
912828YG9	US Treasury Note 1.625% Due 9/30/2026	900,000.00	12/28/2021 1.24%	915,890.63 910,023.18	91.29 4.78%	821,566.80 39.96	2.40% (88,456.38)	Aaa / AA+ AA+	3.00 2.87
912828U24	US Treasury Note 2% Due 11/15/2026	800,000.00	03/29/2022 2.56%	780,687.50 786,968.92	91.98 4.79%	735,844.00 6,043.48	2.17% (51,124.92)	Aaa / AA+ AA+	3.13 2.95
91282CEF4	US Treasury Note 2.5% Due 3/31/2027	800,000.00	06/09/2022 3.05%	780,281.25 785,651.94	92.89 4.73%	743,093.60 54.64	2.17% (42,558.34)	Aaa / AA+ AA+	3.50 3.29



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
91282CFH9	US Treasury Note 3.125% Due 8/31/2027	680,000.00	Various 3.98%	654,425.00	94.38	641,776.53	1.88%	Aaa / AA+ AA+	3.92
				659,419.59	4.71%	1,809.75	(17,643.06)		3.62
91282CFM8	US Treasury Note 4.125% Due 9/30/2027	800,000.00	11/21/2022 4.00%	804,312.50	97.92	783,344.00	2.29%	Aaa / AA+ AA+	4.00
				803,551.18	4.70%	90.16	(20,207.18)		3.64
Total US Treasury		14,610,000.00	1.50%	14,765,478.72 14,650,634.22	5.10%	13,992,402.63 50,541.76	41.08% (658,231.59)	Aaa / AA+ AA+	1.74 1.64
TOTAL PORTFOLIO		35,260,870.93	2.45%	35,360,488.11 35,198,754.77	5.33%	34,034,297.42 152,248.10	100.00% (1,164,457.35)	Aa1 / AA AA+	2.12 1.75
TOTAL MARKET VALUE PLUS ACCRUED						34,186,545.52			



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	09/05/2023	60934N807	962.25	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	962.25	0.00	962.25	0.00
Purchase	09/06/2023	60934N807	477,444.53	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	477,444.53	0.00	477,444.53	0.00
Purchase	09/07/2023	60934N807	1,487.50	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	1,487.50	0.00	1,487.50	0.00
Purchase	09/08/2023	60934N807	3,796.88	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	3,796.88	0.00	3,796.88	0.00
Purchase	09/08/2023	60934N807	225,000.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	225,000.00	0.00	225,000.00	0.00
Purchase	09/09/2023	60934N807	13,942.50	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	13,942.50	0.00	13,942.50	0.00
Purchase	09/10/2023	60934N807	15,187.50	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	15,187.50	0.00	15,187.50	0.00
Purchase	09/11/2023	459058KT9	450,000.00	Intl. Bank Recon & Development Note 3.5% Due 7/12/2028	95.529	4.54%	429,880.50	2,581.25	432,461.75	0.00
Purchase	09/13/2023	60934N807	3,593.75	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	3,593.75	0.00	3,593.75	0.00
Purchase	09/15/2023	161571HT4	375,000.00	Chase Issuance Trust 23-A1 A 5.16% Due 9/15/2028	99.972	5.23%	374,896.05	0.00	374,896.05	0.00
Purchase	09/15/2023	60934N807	2,790.63	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	2,790.63	0.00	2,790.63	0.00
Purchase	09/15/2023	60934N807	625,000.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	625,000.00	0.00	625,000.00	0.00
Purchase	09/15/2023	60934N807	432.21	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	432.21	0.00	432.21	0.00
Purchase	09/15/2023	60934N807	467.50	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	467.50	0.00	467.50	0.00
Purchase	09/15/2023	60934N807	875.75	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	875.75	0.00	875.75	0.00
Purchase	09/15/2023	60934N807	568.17	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	568.17	0.00	568.17	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	09/15/2023	60934N807	289.83	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	289.83	0.00	289.83	0.00
Purchase	09/15/2023	60934N807	648.83	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	648.83	0.00	648.83	0.00
Purchase	09/15/2023	60934N807	270.67	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	270.67	0.00	270.67	0.00
Purchase	09/15/2023	60934N807	4,870.70	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	4,870.70	0.00	4,870.70	0.00
Purchase	09/15/2023	60934N807	1,267.83	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	1,267.83	0.00	1,267.83	0.00
Purchase	09/15/2023	60934N807	3,849.26	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	3,849.26	0.00	3,849.26	0.00
Purchase	09/15/2023	60934N807	5,665.02	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	5,665.02	0.00	5,665.02	0.00
Purchase	09/15/2023	60934N807	16,349.49	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	16,349.49	0.00	16,349.49	0.00
Purchase	09/15/2023	60934N807	2,824.60	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	2,824.60	0.00	2,824.60	0.00
Purchase	09/15/2023	60934N807	3,847.92	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	3,847.92	0.00	3,847.92	0.00
Purchase	09/15/2023	60934N807	6,051.02	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	6,051.02	0.00	6,051.02	0.00
Purchase	09/15/2023	60934N807	6,660.35	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	6,660.35	0.00	6,660.35	0.00
Purchase	09/17/2023	60934N807	446.25	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	446.25	0.00	446.25	0.00
Purchase	09/18/2023	60934N807	1,931.25	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	1,931.25	0.00	1,931.25	0.00
Purchase	09/18/2023	60934N807	357.46	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	357.46	0.00	357.46	0.00
Purchase	09/18/2023	60934N807	303.33	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	303.33	0.00	303.33	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	09/18/2023	60934N807	465.63	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	465.63	0.00	465.63	0.00
Purchase	09/18/2023	60934N807	4,501.86	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	4,501.86	0.00	4,501.86	0.00
Purchase	09/18/2023	60934N807	764.12	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	764.12	0.00	764.12	0.00
Purchase	09/18/2023	60934N807	6,914.96	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	6,914.96	0.00	6,914.96	0.00
Purchase	09/19/2023	02582JKD1	375,000.00	American Express Credit Trust 2023-3 A 5.23% Due 9/15/2028	99.996	5.29%	374,983.24	0.00	374,983.24	0.00
Purchase	09/19/2023	47787CAC7	340,000.00	John Deere Owner Trust 2023-C A3 5.48% Due 5/15/2028	99.993	5.55%	339,976.64	0.00	339,976.64	0.00
Purchase	09/19/2023	60934N807	149,553.09	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	149,553.09	0.00	149,553.09	0.00
Purchase	09/19/2023	60934N807	4,187.50	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	4,187.50	0.00	4,187.50	0.00
Purchase	09/20/2023	3137FJEH8	340,000.00	FHLMC K081 A2 3.9% Due 8/25/2028	95.766	4.89%	325,603.13	699.83	326,302.96	0.00
Purchase	09/20/2023	60934N807	152.43	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	152.43	0.00	152.43	0.00
Purchase	09/20/2023	60934N807	513.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	513.00	0.00	513.00	0.00
Purchase	09/21/2023	60934N807	147.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	147.00	0.00	147.00	0.00
Purchase	09/21/2023	60934N807	3,702.21	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	3,702.21	0.00	3,702.21	0.00
Purchase	09/21/2023	60934N807	6,832.79	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	6,832.79	0.00	6,832.79	0.00
Purchase	09/23/2023	60934N807	1,831.25	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	1,831.25	0.00	1,831.25	0.00
Purchase	09/25/2023	60934N807	193.50	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	193.50	0.00	193.50	0.00

Transaction Ledger

As of September 30, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	09/25/2023	60934N807	1,155.29	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	1,155.29	0.00	1,155.29	0.00
Purchase	09/25/2023	60934N807	1,423.75	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	1,423.75	0.00	1,423.75	0.00
Purchase	09/25/2023	60934N807	10,787.33	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	10,787.33	0.00	10,787.33	0.00
Purchase	09/25/2023	60934N807	9,722.42	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	9,722.42	0.00	9,722.42	0.00
Purchase	09/30/2023	60934N807	44,312.50	Federated Investors Govt Oblig Fund Inst.	1.000	4.98%	44,312.50	0.00	44,312.50	0.00
Subtotal			3,554,343.61				3,519,683.17	3,281.08	3,522,964.25	0.00
Short Sale	09/19/2023	60934N807	-714,959.88	Federated Investors Govt Oblig Fund Inst.	1.000		-714,959.88	0.00	-714,959.88	0.00
Subtotal			-714,959.88				-714,959.88	0.00	-714,959.88	0.00
TOTAL ACQUISITIONS			2,839,383.73				2,804,723.29	3,281.08	2,808,004.37	0.00
DISPOSITIONS										
Closing Purchase	09/19/2023	60934N807	-714,959.88	Federated Investors Govt Oblig Fund Inst.	1.000		-714,959.88	0.00	-714,959.88	0.00
Subtotal			-714,959.88				-714,959.88	0.00	-714,959.88	0.00
Sale	09/06/2023	3137EAEY1	480,000.00	FHLMC Note 0.125% Due 10/16/2023	99.419	0.25%	477,211.20	233.33	477,444.53	-2,723.40
Sale	09/11/2023	60934N807	432,461.75	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	432,461.75	0.00	432,461.75	0.00
Sale	09/15/2023	60934N807	374,896.05	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	374,896.05	0.00	374,896.05	0.00
Sale	09/19/2023	60934N807	714,959.88	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	714,959.88	0.00	714,959.88	0.00
Sale	09/19/2023	91282CAP6	150,000.00	US Treasury Note 0.125% Due 10/15/2023	99.648	0.32%	149,472.66	80.43	149,553.09	-506.25



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Sale	09/20/2023	60934N807	326,302.96	Federated Investors Govt Oblig Fund Inst.	1.000	4.96%	326,302.96	0.00	326,302.96	0.00
Subtotal			2,478,620.64				2,475,304.50	313.76	2,475,618.26	-3,229.65
Paydown	09/15/2023	02582JIT8	0.00	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	100.000		0.00	875.75	875.75	0.00
Paydown	09/15/2023	02582JJZ4	0.00	American Express Credit Trust 2023-1 A 4.87% Due 5/15/2028	100.000		0.00	568.17	568.17	0.00
Paydown	09/15/2023	43815BAC4	0.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	100.000		0.00	289.83	289.83	0.00
Paydown	09/15/2023	448979AD6	0.00	Hyundai Auto Receivables Trust 2023-A A3 4.58% Due 4/15/2027	100.000		0.00	648.83	648.83	0.00
Paydown	09/15/2023	44935FAD6	4,825.45	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	100.000		4,825.45	45.25	4,870.70	0.00
Paydown	09/15/2023	47787JAC2	0.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	100.000		0.00	270.67	270.67	0.00
Paydown	09/15/2023	47787NAC3	1,266.69	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	100.000		1,266.69	1.14	1,267.83	0.00
Paydown	09/15/2023	47788UAC6	3,837.09	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	100.000		3,837.09	12.17	3,849.26	0.00
Paydown	09/15/2023	47789QAC4	5,616.20	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	100.000		5,616.20	48.82	5,665.02	0.00
Paydown	09/15/2023	47800AAC4	0.00	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	100.000		0.00	467.50	467.50	0.00
Paydown	09/15/2023	58769KAD6	16,321.85	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	100.000		16,321.85	27.64	16,349.49	0.00
Paydown	09/15/2023	58770AAC7	0.00	Mercedes-Benz Auto Receivable 2023-1 A3 4.51% Due 11/15/2027	100.000		0.00	432.21	432.21	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	09/15/2023	89236XAC0	2,821.91	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	100.000		2,821.91	2.69	2,824.60	0.00
Paydown	09/15/2023	89237VAB5	3,845.79	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	100.000		3,845.79	2.13	3,847.92	0.00
Paydown	09/15/2023	89238JAC9	5,993.74	Toyota Auto Receivables Trust 2021-D A3 0.71% Due 4/15/2026	100.000		5,993.74	57.28	6,051.02	0.00
Paydown	09/15/2023	89240BAC2	6,648.91	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	100.000		6,648.91	11.44	6,660.35	0.00
Paydown	09/18/2023	362554AC1	4,457.80	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	100.000		4,457.80	44.06	4,501.86	0.00
Paydown	09/18/2023	362583AD8	0.00	GM Auto Receivable Trust 2023-2 A3 4.47% Due 2/16/2028	100.000		0.00	465.63	465.63	0.00
Paydown	09/18/2023	36265WAD5	0.00	GM Financial Securitized Auto 2022-3 A3 3.64% Due 4/16/2027	100.000		0.00	303.33	303.33	0.00
Paydown	09/18/2023	380146AC4	685.37	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	100.000		685.37	78.75	764.12	0.00
Paydown	09/18/2023	43813KAC6	6,905.87	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	100.000		6,905.87	9.09	6,914.96	0.00
Paydown	09/18/2023	43815PAC3	0.00	Honda Auto Receivables 2022-2 A3 3.73% Due 7/20/2026	100.000		0.00	357.46	357.46	0.00
Paydown	09/20/2023	36266FAC3	0.00	GM Financial Auto Lease Trust 2022-2 A3 3.42% Due 6/20/2025	100.000		0.00	513.00	513.00	0.00
Paydown	09/20/2023	379929AD4	0.00	GM Financial Auto Leasing 2023-3 A3 5.38% Due 11/20/2026	100.000		0.00	152.43	152.43	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	09/21/2023	43813GAC5	3,695.74	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	100.000		3,695.74	6.47	3,702.21	0.00
Paydown	09/21/2023	43815GAC3	6,755.55	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	100.000		6,755.55	77.24	6,832.79	0.00
Paydown	09/21/2023	43815JAC7	0.00	Honda Auto Receivables Owner 2023-1 A3 5.04% Due 4/21/2027	100.000		0.00	147.00	147.00	0.00
Paydown	09/25/2023	05593AAC3	0.00	BMW Vehicle Lease Trust 2023-1 A3 5.16% Due 11/25/2025	100.000		0.00	193.50	193.50	0.00
Paydown	09/25/2023	05601XAC3	10,723.13	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	100.000		10,723.13	64.20	10,787.33	0.00
Paydown	09/25/2023	09690AAC7	9,714.27	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	100.000		9,714.27	8.15	9,722.42	0.00
Paydown	09/25/2023	3137FBU79	0.00	FHLMC K069 A2 3.187% Due 9/25/2027	100.000		0.00	1,155.29	1,155.29	0.00
Paydown	09/25/2023	3137FETN0	0.00	FHLMC K073 A2 3.35% Due 1/25/2028	100.000		0.00	1,423.75	1,423.75	0.00
Subtotal			94,115.36				94,115.36	8,760.87	102,876.23	0.00
Maturity	09/08/2023	313383YJ4	225,000.00	FHLB Note 3.375% Due 9/8/2023	100.000		225,000.00	0.00	225,000.00	0.00
Maturity	09/15/2023	91282CAK7	625,000.00	US Treasury Note 0.125% Due 9/15/2023	100.000		625,000.00	0.00	625,000.00	0.00
Subtotal			850,000.00				850,000.00	0.00	850,000.00	0.00
TOTAL DISPOSITIONS			2,707,776.12				2,704,459.98	9,074.63	2,713,534.61	-3,229.65
OTHER TRANSACTIONS										
Interest	09/07/2023	24422EWB1	140,000.00	John Deere Capital Corp Note 2.125% Due 3/7/2025	0.000		1,487.50	0.00	1,487.50	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
OTHER TRANSACTIONS										
Interest	09/08/2023	313383YJ4	225,000.00	FHLB Note 3.375% Due 9/8/2023	0.000		3,796.88	0.00	3,796.88	0.00
Interest	09/09/2023	57636QAW4	500,000.00	MasterCard Inc Callable Note Cont 2/9/28 4.875% Due 3/9/2028	0.000		12,187.50	0.00	12,187.50	0.00
Interest	09/09/2023	931142EW9	90,000.00	Wal-Mart Stores Note 3.9% Due 9/9/2025	0.000		1,755.00	0.00	1,755.00	0.00
Interest	09/10/2023	3130ATS57	675,000.00	FHLB Note 4.5% Due 3/10/2028	0.000		15,187.50	0.00	15,187.50	0.00
Interest	09/13/2023	3130A2UW4	250,000.00	FHLB Note 2.875% Due 9/13/2024	0.000		3,593.75	0.00	3,593.75	0.00
Interest	09/15/2023	437076CR1	120,000.00	Home Depot Callable Note Cont 8/15/2025 4% Due 9/15/2025	0.000		2,400.00	0.00	2,400.00	0.00
Interest	09/15/2023	91282CAK7	625,000.00	US Treasury Note 0.125% Due 9/15/2023	0.000		390.63	0.00	390.63	0.00
Interest	09/17/2023	931142ER0	85,000.00	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	0.000		446.25	0.00	446.25	0.00
Interest	09/18/2023	808513BN4	515,000.00	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	0.000		1,931.25	0.00	1,931.25	0.00
Interest	09/19/2023	459058GQ0	335,000.00	Intl. Bank Recon & Development Note 2.5% Due 3/19/2024	0.000		4,187.50	0.00	4,187.50	0.00
Interest	09/23/2023	3137EAEX3	250,000.00	FHLMC Note 0.375% Due 9/23/2025	0.000		468.75	0.00	468.75	0.00
Interest	09/23/2023	4581X0DZ8	545,000.00	Inter-American Dev Bank Note 0.5% Due 9/23/2024	0.000		1,362.50	0.00	1,362.50	0.00
Interest	09/30/2023	912828W71	800,000.00	US Treasury Note 2.125% Due 3/31/2024	0.000		8,500.00	0.00	8,500.00	0.00
Interest	09/30/2023	912828YG9	900,000.00	US Treasury Note 1.625% Due 9/30/2026	0.000		7,312.50	0.00	7,312.50	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
OTHER TRANSACTIONS										
Interest	09/30/2023	912828ZF0	800,000.00	US Treasury Note 0.5% Due 3/31/2025	0.000		2,000.00	0.00	2,000.00	0.00
Interest	09/30/2023	91282CEF4	800,000.00	US Treasury Note 2.5% Due 3/31/2027	0.000		10,000.00	0.00	10,000.00	0.00
Interest	09/30/2023	91282CFM8	800,000.00	US Treasury Note 4.125% Due 9/30/2027	0.000		16,500.00	0.00	16,500.00	0.00
Subtotal			8,455,000.00				93,507.51	0.00	93,507.51	0.00
Dividend	09/05/2023	60934N807	346,416.56	Federated Investors Govt Oblig Fund Inst.	0.000		962.25	0.00	962.25	0.00
Subtotal			346,416.56				962.25	0.00	962.25	0.00
TOTAL OTHER TRANSACTIONS			8,801,416.56				94,469.76	0.00	94,469.76	0.00



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Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.



Benchmark Index	Disclosure
ICE BofA 1-3 Yr US Treasury & Agency Index*	<p>The ICE BofA 1-3 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody’s, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.</p> <p>The ICE BofA Blended 0-3 Year US Treasury Index is a static, internally maintained benchmark comprised of US dollar denominated sovereign debt publicly issued by the US government in its domestic market. Effective 1/1/2001, it consists of the following indices: (30%) ICE BofA US 3-Month Treasury Bill Index, (30%) ICE BofA US 6-Month Treasury Bill Index, (40%) ICE BofA 1-3 Year US Treasury Index. Qualifying securities will include 3 and 6-month Treasury Bills and US Treasury securities that must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion. Qualifying securities must have at least 18 months to final maturity at the time of issuance. *Prior to 1/1/2001 it consisted of (100%) ICE BofA US 1-Year Treasury Bill Index, G003.</p>
ICE BofA 1-3 Yr AAA-A US Corp & Govt Index	<p>The ICE BofA 1-3 AAA-A Year US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational, and corporate securities. Qualifying securities must be rated AAA through A3 (based on an average of Moody’s, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities.</p>