

# MONTHLY ACCOUNT STATEMENT

---

City of National City | Account | As of July 31, 2024

**CHANDLER ASSET MANAGEMENT** | [chandlerasset.com](https://chandlerasset.com)

**Chandler Team:**

For questions about your account, please call (800) 317-4747,  
or contact [clientservice@chandlerasset.com](mailto:clientservice@chandlerasset.com)

**Custodian:**

Bank of New York Mellon

# PORTFOLIO SUMMARY



City of National City | Account | As of July 31, 2024

## Portfolio Characteristics

Average Modified Duration	2.57
Average Coupon	3.01%
Average Purchase YTM	3.15%
Average Market YTM	4.41%
Average Quality	AA
Average Final Maturity	2.90
Average Life	2.64

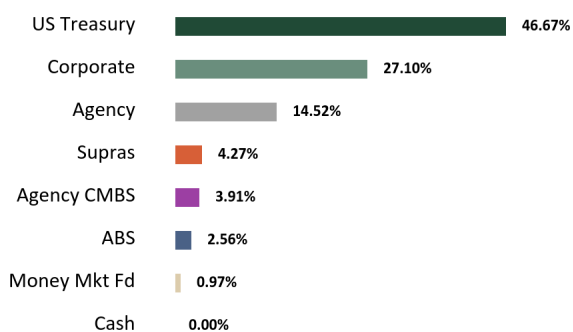
## Account Summary

	Beg. Values as of 07/01/2024	End Values as of 07/31/2024
Market Value	37,169,370.25	37,708,059.18
Accrued Interest	258,440.46	291,855.86
<b>Total Market Value</b>	<b>37,427,810.71</b>	<b>37,999,915.04</b>
Income Earned	56,872.04	128,856.89
Cont/WD	(2,635.78)	(2,654.37)
Par	38,425,827.55	38,479,798.17
Book Value	38,302,695.14	38,263,853.07
Cost Value	38,302,695.14	38,263,853.07

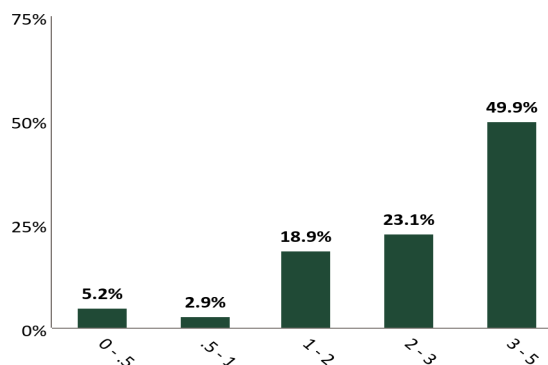
## Top Issuers

United States	46.67%
Federal Home Loan Banks	7.15%
FHLMC	6.67%
Farm Credit System	4.60%
Inter-American Development Bank	2.59%
Apple Inc.	1.75%
International Finance Corporation	1.68%
State Street Corporation	1.46%

## Sector Allocation



## Maturity Distribution



## Credit Quality



AAA 74.7% AA 12.3% A 13.1%

\*See Footnote

## Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (03/01/12)
City of National City	1.54%	3.09%	2.59%	5.71%	2.79%	0.58%	1.26%	1.33%	1.17%
Benchmark Return*	1.47%	3.08%	2.30%	5.39%	2.26%	0.16%	0.96%	1.09%	0.97%

\*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark:  
The credit quality is a weighted average calculation of the highest of S&P, Moody's' and Fitch

Execution Time: 08/02/2024 09:19:26 PM

Chandler Asset Management | info@chandlerasset.com | www.chandlerasset.com | 800.317.4747

CONFIDENTIAL | 2

# STATEMENT OF COMPLIANCE



City of National City | Account | As of July 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
<b>AGENCY MORTGAGE SECURITIES (CMOS)</b>				
Max % (MV)	20.0	3.9	Compliant	
Max % Issuer (MV)	5.0	3.9	Compliant	
Max Maturity (Years)	5.0	4.2	Compliant	
Min Rating (AA by 1)	0.0	0.0	Compliant	
<b>ASSET-BACKED SECURITIES (ABS)</b>				
Max % (MV)	20.0	2.5	Compliant	
Max % Issuer (MV)	5.0	1.1	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
<b>BANKERS' ACCEPTANCES</b>				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A- by 2, A-1 by 2)	0.0	0.0	Compliant	
<b>CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)</b>				
Max % (MV)	30.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
<b>COMMERCIAL PAPER</b>				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A by 2, A-1 by 2)	0.0	0.0	Compliant	
<b>CORPORATE MEDIUM TERM NOTES</b>				
Max % (MV)	30.0	27.2	Compliant	
Max % Issuer (MV)	5.0	1.7	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
<b>FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)</b>				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
<b>FEDERAL AGENCIES</b>				

# STATEMENT OF COMPLIANCE



City of National City | Account | As of July 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max % (MV)	100.0	14.6	Compliant	
Max Maturity (Years)	5	4	Compliant	
<b>LOCAL AGENCY INVESTMENT FUND (LAIF)</b>				
Max Concentration (MV)	75.0	0.0	Compliant	
<b>MONEY MARKET MUTUAL FUNDS</b>				
Max % (MV)	20.0	1.0	Compliant	
Max % Issuer (MV)	20.0	1.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
<b>MORTGAGE-BACKED SECURITIES (NON-AGENCY)</b>				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA by 1)	0.0	0.0	Compliant	
<b>MUNICIPAL SECURITIES (CA, LOCAL AGENCY)</b>				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 2)	0.0	0.0	Compliant	
<b>MUTUAL FUNDS</b>				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
<b>NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)</b>				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A by 2, A-1 by 2 if > FDIC Limit)	0.0	0.0	Compliant	
<b>SUPRANATIONAL OBLIGATIONS</b>				
Max % (MV)	30.0	4.3	Compliant	
Max % Issuer (MV)	10.0	2.6	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
<b>U.S. TREASURIES</b>				
Max % (MV)	100.0	46.6	Compliant	

# STATEMENT OF COMPLIANCE



City of National City | Account | As of July 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max Maturity (Years)	5	4	Compliant	

# RECONCILIATION SUMMARY



City of National City | Account | As of July 31, 2024

## Maturities / Calls

Month to Date	(450,000.00)
Fiscal Year to Date	(450,000.00)

## Principal Paydowns

Month to Date	(33,838.10)
Fiscal Year to Date	(33,838.10)

## Purchases

Month to Date	1,705,531.05
Fiscal Year to Date	1,705,531.05

## Sales

Month to Date	(1,128,905.84)
Fiscal Year to Date	(1,128,905.84)

## Interest Received

Month to Date	92,901.22
Fiscal Year to Date	92,901.22

## Purchased / Sold Interest

Month to Date	2,540.26
Fiscal Year to Date	2,540.26

## Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Book Value	38,302,695.14	38,302,695.14
Maturities/Calls	(450,000.00)	(450,000.00)
Principal Paydowns	(33,838.10)	(33,838.10)
Purchases	1,705,531.05	1,705,531.05
Sales	(1,128,905.84)	(1,128,905.84)
Change in Cash, Payables, Receivables	(34,797.51)	(34,797.51)
Amortization/Accretion	0.00	0.00
Realized Gain (Loss)	(96,831.67)	(96,831.67)
Ending Book Value	38,263,853.07	38,263,853.07

## Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Market Value	37,169,370.25	37,169,370.25
Maturities/Calls	(450,000.00)	(450,000.00)
Principal Paydowns	(33,838.10)	(33,838.10)
Purchases	1,705,531.05	1,705,531.05
Sales	(1,128,905.84)	(1,128,905.84)
Change in Cash, Payables, Receivables	(34,797.51)	(34,797.51)
Amortization/Accretion	0.00	0.00
Change in Net Unrealized Gain (Loss)	577,530.99	577,530.99
Realized Gain (Loss)	(96,831.67)	(96,831.67)
Ending Market Value	37,708,059.18	37,708,059.18

# TRANSACTION LEDGER



City of National City | Account | As of July 31, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	07/01/2024	60934N807	33,775.00	FEDERATED HRMS GV O SVC	1.000	4.93%	(33,775.00)	0.00	(33,775.00)	0.00
Purchase	07/02/2024	60934N807	2,077.76	FEDERATED HRMS GV O SVC	1.000	4.97%	(2,077.76)	0.00	(2,077.76)	0.00
Purchase	07/15/2024	60934N807	12,015.42	FEDERATED HRMS GV O SVC	1.000	4.97%	(12,015.42)	0.00	(12,015.42)	0.00
Purchase	07/15/2024	60934N807	28,761.49	FEDERATED HRMS GV O SVC	1.000	4.97%	(28,761.49)	0.00	(28,761.49)	0.00
Purchase	07/17/2024	60934N807	4,795.98	FEDERATED HRMS GV O SVC	1.000	4.97%	(4,795.98)	0.00	(4,795.98)	0.00
Purchase	07/22/2024	60934N807	35.16	FEDERATED HRMS GV O SVC	1.000	4.96%	(35.16)	0.00	(35.16)	0.00
Purchase	07/22/2024	60934N807	5,076.61	FEDERATED HRMS GV O SVC	1.000	4.96%	(5,076.61)	0.00	(5,076.61)	0.00
Purchase	07/25/2024	60934N807	5,408.15	FEDERATED HRMS GV O SVC	1.000	4.98%	(5,408.15)	0.00	(5,408.15)	0.00
Purchase	07/30/2024	91282CEV9	600,000.00	UNITED STATES TREASURY 3.25 06/30/2029	96.234	4.10%	(577,406.25)	(1,589.67)	(578,995.92)	0.00
Purchase	07/30/2024	60934N807	539,221.98	FEDERATED HRMS GV O SVC	1.000	4.97%	(539,221.98)	0.00	(539,221.98)	0.00
Purchase	07/30/2024	60934N807	5,400.00	FEDERATED HRMS GV O SVC	1.000	4.97%	(5,400.00)	0.00	(5,400.00)	0.00
Purchase	07/31/2024	60934N807	29,393.75	FEDERATED HRMS GV O SVC	1.000	4.97%	(29,393.75)	0.00	(29,393.75)	0.00
Purchase	07/31/2024	91159HJM3	450,000.00	US BANCORP 5.775 06/12/2029	102.703	5.00%	(462,163.50)	(3,537.19)	(465,700.69)	0.00
<b>Total Purchase</b>			<b>1,715,961.30</b>				<b>(1,705,531.05)</b>	<b>(5,126.86)</b>	<b>(1,710,657.91)</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>1,715,961.30</b>				<b>(1,705,531.05)</b>	<b>(5,126.86)</b>	<b>(1,710,657.91)</b>	<b>0.00</b>
<b>DISPOSITIONS</b>										
Maturity	07/30/2024	91159HHX1	(450,000.00)	US BANCORP 2.4 07/30/2024	100.000	2.40%	450,000.00	0.00	450,000.00	(25,276.50)

# TRANSACTION LEDGER



City of National City | Account | As of July 31, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>Total Maturity</b>			<b>(450,000.00)</b>				<b>450,000.00</b>	<b>0.00</b>	<b>450,000.00</b>	<b>(25,276.50)</b>
Sale	07/23/2024	60934N807	(2,654.37)	FEDERATED HRMS GV O SVC	1.000	4.96%	2,654.37	0.00	2,654.37	0.00
Sale	07/30/2024	9128284Z0	(675,000.00)	UNITED STATES TREASURY 2.75 08/31/2025	97.859	0.70%	660,550.78	(7,667.12)	668,217.90	(71,560.55)
Sale	07/31/2024	60934N807	(465,700.69)	FEDERATED HRMS GV O SVC	1.000	4.97%	465,700.69	0.00	465,700.69	0.00
<b>Total Sale</b>			<b>(1,143,355.06)</b>				<b>1,128,905.84</b>	<b>(7,667.12)</b>	<b>1,136,572.96</b>	<b>(71,560.55)</b>
<b>TOTAL DISPOSITIONS</b>			<b>(1,593,355.06)</b>				<b>1,578,905.84</b>	<b>(7,667.12)</b>	<b>1,586,572.96</b>	<b>(96,837.05)</b>
<b>OTHER</b>										
Cash Transfer	07/23/2024	CCYUSD	(2,654.37)	Cash		0.00%	(2,654.37)	0.00	(2,654.37)	0.00
<b>Total Cash Transfer</b>			<b>(2,654.37)</b>				<b>(2,654.37)</b>	<b>0.00</b>	<b>(2,654.37)</b>	<b>0.00</b>
Coupon	07/01/2024	3137FETN0	0.00	FHMS K-073 A2 3.35 01/25/2028		4.60%	530.42	0.00	530.42	0.00
Coupon	07/01/2024	3137FGZT5	0.00	FHMS K-079 A2 3.926 06/25/2028		4.60%	981.50	0.00	981.50	0.00
Coupon	07/01/2024	3137FG6X8	0.00	FHMS K-077 A2 3.85 05/25/2028		4.29%	2,310.00	0.00	2,310.00	0.00
Coupon	07/01/2024	3137H4BY5	0.00	FHMS K-746 A2 2.031 09/25/2028		5.22%	541.60	0.00	541.60	0.00
Coupon	07/13/2024	45950KDD9	0.00	INTERNATIONAL FINANCE CORP 4.5 07/13/2028		4.53%	7,425.00	0.00	7,425.00	0.00
Coupon	07/15/2024	47788UAC6	0.00	JDOT 2021 A3 0.36 09/15/2025		0.36%	3.09	0.00	3.09	0.00
Coupon	07/15/2024	47789QAC4	0.00	JDOT 2021-B A3 0.52 03/16/2026		0.52%	17.20	0.00	17.20	0.00
Coupon	07/15/2024	87612EBM7	0.00	TARGET CORP 1.95 01/15/2027		1.99%	2,096.25	0.00	2,096.25	0.00
Coupon	07/15/2024	43815BAC4	0.00	HAROT 2022-1 A3 1.88 05/15/2026		1.88%	189.16	0.00	189.16	0.00



# TRANSACTION LEDGER



City of National City | Account | As of July 31, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Coupon	07/15/2024	47787JAC2	0.00	JDOT 2022 A3 0.36 09/15/2026		2.33%	161.03	0.00	161.03	0.00
Coupon	07/15/2024	47800AAC4	0.00	JDOT 2022-B A3 3.74 02/16/2027		3.74%	425.19	0.00	425.19	0.00
Coupon	07/15/2024	161571HT4	0.00	CHAIT 2023-1 A 5.16 09/15/2028		5.17%	1,698.50	0.00	1,698.50	0.00
Coupon	07/17/2024	61747YET8	0.00	MORGAN STANLEY 4.679 07/17/2026		4.68%	4,795.98	0.00	4,795.98	0.00
Coupon	07/21/2024	43815GAC3	0.00	HAROT 2021-4 A3 0.88 01/21/2026		0.89%	35.16	0.00	35.16	0.00
Coupon	07/25/2024	096919AD7	0.00	BMWOT 2024-A A3 5.18 02/26/2029		5.18%	1,044.63	0.00	1,044.63	0.00
Coupon	07/30/2024	91159HHX1	0.00	US BANCORP 2.4 07/30/2024		2.40%	5,400.00	0.00	5,400.00	0.00
Coupon	07/31/2024	91282CFB2	0.00	UNITED STATES TREASURY 2.75 07/31/2027		3.30%	4,468.75	0.00	4,468.75	0.00
Coupon	07/31/2024	91282CJW2	0.00	UNITED STATES TREASURY 4.0 01/31/2029		4.31%	14,000.00	0.00	14,000.00	0.00
Coupon	07/31/2024	69371RS80	0.00	PACCAR FINANCIAL CORP 4.6 01/31/2029		4.64%	10,925.00	0.00	10,925.00	0.00
<b>Total Coupon</b>			<b>0.00</b>				<b>57,048.46</b>	<b>0.00</b>	<b>57,048.46</b>	<b>0.00</b>
Principal Paydown	07/15/2024	47788UAC6	2,689.71	JDOT 2021 A3 0.36 09/15/2025		0.36%	2,689.71	--	2,689.71	0.52
Principal Paydown	07/15/2024	47789QAC4	3,340.16	JDOT 2021-B A3 0.52 03/16/2026		0.52%	3,340.16	--	3,340.16	0.29
Principal Paydown	07/15/2024	43815BAC4	10,247.17	HAROT 2022-1 A3 1.88 05/15/2026		1.88%	10,247.17	--	10,247.17	1.54
Principal Paydown	07/15/2024	47787JAC2	6,148.58	JDOT 2022 A3 0.36 09/15/2026		2.33%	6,148.58	--	6,148.58	1.36
Principal Paydown	07/15/2024	47800AAC4	6,335.87	JDOT 2022-B A3 3.74 02/16/2027		3.74%	6,335.87	--	6,335.87	0.60
Principal Paydown	07/21/2024	43815GAC3	5,076.61	HAROT 2021-4 A3 0.88 01/21/2026		0.89%	5,076.61	--	5,076.61	1.07

# TRANSACTION LEDGER



City of National City | Account | As of July 31, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>Total Principal Paydown</b>			<b>33,838.10</b>				<b>33,838.10</b>	<b>--</b>	<b>33,838.10</b>	<b>5.38</b>
<b>TOTAL OTHER TRANSACTIONS</b>			<b>31,183.73</b>				<b>88,232.19</b>	<b>0.00</b>	<b>88,232.19</b>	<b>5.38</b>

## IMPORTANT DISCLOSURES



City of National City | Account | As of July 31, 2024

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](http://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.

Source ice Data Indices, LLC (“ICE”), used with permission. ICE PERMITS USE OF THE ICE INDICES AND RELATED DATA ON AN “AS IS” BASIS; ICE, ITS AFFILIATES AND THEIR RESPECTIVE THIRD PARTY SUPPLIERS DISCLAIM ANY AND ALL WARRANTIES AND REPRESENTATIONS, EXPRESS AND/OR IMPLIED, INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, INCLUDING THE INDICES, INDEX DATA AND ANY DATA INCLUDED IN, RELATED TO, OR DERIVED THEREFROM. NEITHER ICE DATA, ITS AFFILIATES OR THEIR RESPECTIVE THIRD PARTY PROVIDERS GUARANTEE THE QUALITY, ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE INDICES OR THE INDEX DATA OR ANY COMPONENT THEREOF, AND THE INDICES AND INDEX DATA AND ALL COMPONENTS THEREOF ARE PROVIDED ON AN “AS IS” BASIS AND LICENSEE’S USE IS AT LICENSEE’S OWN RISK. ICE DATA, ITS AFFILIATES AND THEIR RESPECTIVE THIRD PARTY DO NOT SPONSOR, ENDORSE, OR RECOMMEND CHANDLER, OR ANY OF ITS PRODUCTS OR SERVICES.

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.

# BENCHMARK INDEX & DISCLOSURES



City of National City | Account | As of July 31, 2024

Benchmark	Disclosure
ICE BofA 1-5 Yr US Treasury & Agency Index	The ICE BofA 1-5 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 five 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.