

MONTHLY ACCOUNT STATEMENT

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

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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

Custodian:

Bank of New York Mellon

PORTFOLIO SUMMARY



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Portfolio Characteristics

Average Modified Duration	2.55
Average Coupon	3.05%
Average Purchase YTM	3.19%
Average Market YTM	4.13%
Average Quality	AA
Average Final Maturity	2.89
Average Life	2.62

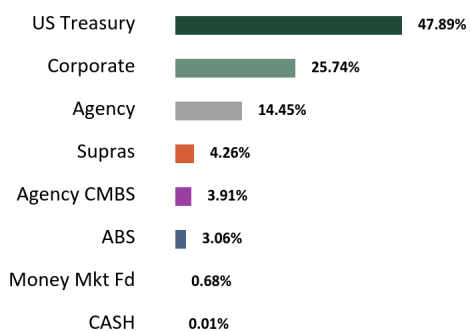
Account Summary

	Beg. Values as of 08/01/2024	End Values as of 08/31/2024
Market Value	37,708,059.18	38,094,668.59
Accrued Interest	291,855.86	281,650.74
Total Market Value	37,999,915.04	38,376,319.33
Income Earned	128,856.89	94,055.62
Cont/WD	(2,654.37)	(2,680.92)
Par	38,479,798.17	38,573,622.29
Book Value	38,263,853.07	38,368,630.04
Cost Value	38,263,853.07	38,368,630.04

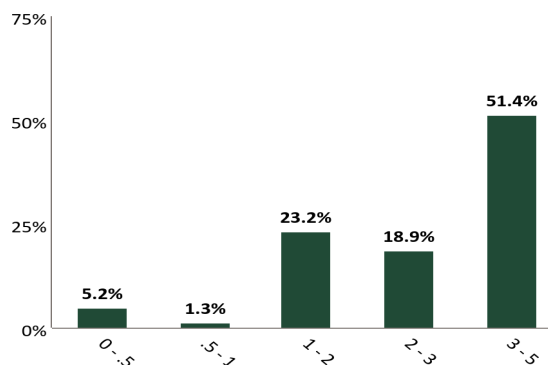
Top Issuers

United States	47.89%
Federal Home Loan Banks	7.11%
FHLMC	6.66%
Farm Credit System	4.59%
Inter-American Development Bank	2.59%
Apple Inc.	1.75%
International Finance Corporation	1.67%
State Street Corporation	1.46%

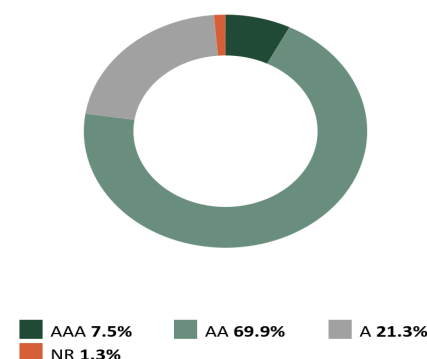
Sector Allocation



Maturity Distribution



Credit Quality



*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	1.00%	3.17%	3.61%	6.49%	3.87%	0.92%	1.30%	1.42%	1.25%
Benchmark Return*	0.99%	3.19%	3.31%	6.14%	3.41%	0.49%	1.00%	1.17%	1.04%

*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: 09/04/2024 12:07:32 PM

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STATEMENT OF COMPLIANCE



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Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV)	20.0	3.9	Compliant	
Max % Issuer (MV)	5.0	3.9	Compliant	
Max Maturity (Years)	5.0	4.1	Compliant	
Min Rating (AA by 1)	0.0	0.0	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	3.0	Compliant	
Max % Issuer (MV)	5.0	1.0	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
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	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
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	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	25.8	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	
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				

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Rules Name	Limit	Actual	Compliance Status	Notes
Max % (MV)	100.0	14.5	Compliant	
Max Maturity (Years)	5	4	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.7	Compliant	
Max % Issuer (MV)	20.0	0.7	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
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	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
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	
MUTUAL FUNDS				
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	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
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	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	4.2	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	
U.S. TREASURIES				
Max % (MV)	100.0	47.9	Compliant	

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

RECONCILIATION SUMMARY



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Maturities / Calls

Month to Date	0.00
Fiscal Year to Date	(450,000.00)

Principal Paydowns

Month to Date	(38,931.13)
Fiscal Year to Date	(72,769.23)

Purchases

Month to Date	879,031.32
Fiscal Year to Date	2,584,562.37

Sales

Month to Date	(738,520.37)
Fiscal Year to Date	(1,867,426.21)

Interest Received

Month to Date	104,117.68
Fiscal Year to Date	197,018.90

Purchased / Sold Interest

Month to Date	143.06
Fiscal Year to Date	2,683.32

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Book Value	38,263,853.07	38,302,695.14
Maturities/Calls	0.00	(450,000.00)
Principal Paydowns	(38,931.13)	(72,769.23)
Purchases	879,031.32	2,584,562.37
Sales	(738,520.37)	(1,867,426.21)
Change in Cash, Payables, Receivables	2,405.98	(32,391.53)
Amortization/Accretion	0.00	0.00
Realized Gain (Loss)	791.17	(96,040.50)
Ending Book Value	38,368,630.04	38,368,630.04

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Market Value	37,708,059.18	37,169,370.25
Maturities/Calls	0.00	(450,000.00)
Principal Paydowns	(38,931.13)	(72,769.23)
Purchases	879,031.32	2,584,562.37
Sales	(738,520.37)	(1,867,426.21)
Change in Cash, Payables, Receivables	2,405.98	(32,391.53)
Amortization/Accretion	0.00	0.00
Change in Net Unrealized Gain (Loss)	281,832.44	859,363.44
Realized Gain (Loss)	791.17	(96,040.50)
Ending Market Value	38,094,668.59	38,094,668.59

TRANSACTION LEDGER



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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	08/01/2024	60934N807	8,509.50	FEDERATED HRMS GV O SVC	1.000	4.99%	(8,509.50)	0.00	(8,509.50)	0.00
Purchase	08/02/2024	60934N807	1,055.34	FEDERATED HRMS GV O SVC	1.000	4.97%	(1,055.34)	0.00	(1,055.34)	0.00
Purchase	08/06/2024	60934N807	1,091.25	FEDERATED HRMS GV O SVC	1.000	4.95%	(1,091.25)	0.00	(1,091.25)	0.00
Purchase	08/08/2024	60934N807	2,450.00	FEDERATED HRMS GV O SVC	1.000	4.95%	(2,450.00)	0.00	(2,450.00)	0.00
Purchase	08/09/2024	60934N807	6,187.50	FEDERATED HRMS GV O SVC	1.000	4.95%	(6,187.50)	0.00	(6,187.50)	0.00
Purchase	08/12/2024	60934N807	4,687.50	FEDERATED HRMS GV O SVC	1.000	4.95%	(4,687.50)	0.00	(4,687.50)	0.00
Purchase	08/14/2024	60934N807	16,312.50	FEDERATED HRMS GV O SVC	1.000	4.95%	(16,312.50)	0.00	(16,312.50)	0.00
Purchase	08/15/2024	60934N807	58,716.88	FEDERATED HRMS GV O SVC	1.000	4.95%	(58,716.88)	0.00	(58,716.88)	0.00
Purchase	08/15/2024	60934N807	33,673.41	FEDERATED HRMS GV O SVC	1.000	4.95%	(33,673.41)	0.00	(33,673.41)	0.00
Purchase	08/21/2024	43813YAC6	235,000.00	HAROT 2024-3 A3 4.57 03/21/2029	99.984	4.57%	(234,963.08)	0.00	(234,963.08)	0.00
Purchase	08/23/2024	91282CLC3	500,000.00	UNITED STATES TREASURY 4.0 07/31/2029	101.262	3.72%	(506,308.59)	(1,250.00)	(507,558.59)	0.00
Purchase	08/26/2024	60934N807	5,075.77	FEDERATED HRMS GV O SVC	1.000	4.94%	(5,075.77)	0.00	(5,075.77)	0.00
Total Purchase			872,759.65				(879,031.32)	(1,250.00)	(880,281.32)	0.00
TOTAL ACQUISITIONS			872,759.65				(879,031.32)	(1,250.00)	(880,281.32)	0.00
DISPOSITIONS										
Sale	08/09/2024	60934N807	(2,680.92)	FEDERATED HRMS GV O SVC	1.000	4.95%	2,680.92	0.00	2,680.92	0.00
Sale	08/21/2024	60934N807	(135,697.51)	FEDERATED HRMS GV O SVC	1.000	4.94%	135,697.51	0.00	135,697.51	0.00

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	08/21/2024	60934N807	(93,976.41)	FEDERATED HRMS GV O SVC	1.000	4.94%	93,976.41	0.00	93,976.41	0.00
Sale	08/23/2024	06406RAX5	(500,000.00)	BANK OF NEW YORK MELLON CORP 0.85 10/25/2024	99.222	1.18%	496,110.00	(1,393.06)	497,503.06	785.00
Sale	08/23/2024	60934N807	(10,055.53)	FEDERATED HRMS GV O SVC	1.000	4.94%	10,055.53	0.00	10,055.53	0.00
Total Sale			(742,410.37)				738,520.37	(1,393.06)	739,913.43	785.00
TOTAL DISPOSITIONS			(742,410.37)				738,520.37	(1,393.06)	739,913.43	785.00
OTHER										
Cash Transfer	08/09/2024	CCYUSD	(2,680.92)	Cash		0.00%	(2,680.92)	0.00	(2,680.92)	0.00
Total Cash Transfer			(2,680.92)				(2,680.92)	0.00	(2,680.92)	0.00
Coupon	08/01/2024	3137FG6X8	0.00	FHMS K-077 A2 3.85 05/25/2028		4.30%	2,310.00	0.00	2,310.00	0.00
Coupon	08/01/2024	3137FGZT5	0.00	FHMS K-079 A2 3.926 06/25/2028		4.60%	981.50	0.00	981.50	0.00
Coupon	08/01/2024	3137FETN0	0.00	FHMS K-073 A2 3.35 01/25/2028		4.60%	530.42	0.00	530.42	0.00
Coupon	08/01/2024	46625HRY8	0.00	JPMORGAN CHASE & CO 3.782 02/01/2028		5.04%	8,509.50	0.00	8,509.50	0.00
Coupon	08/01/2024	3137H4BY5	0.00	FHMS K-746 A2 2.031 09/25/2028		5.22%	541.60	0.00	541.60	0.00
Coupon	08/06/2024	857477BR3	0.00	STATE STREET CORP 1.746 02/06/2026		1.75%	1,091.25	0.00	1,091.25	0.00
Coupon	08/08/2024	037833EB2	0.00	APPLE INC 0.7 02/08/2026		1.51%	2,450.00	0.00	2,450.00	0.00
Coupon	08/09/2024	532457CK2	0.00	ELI LILLY AND CO 4.5 02/09/2029		4.51%	6,187.50	0.00	6,187.50	0.00
Coupon	08/12/2024	3137EAEP0	0.00	FEDERAL HOME LOAN MORTGAGE CORP 1.5 02/12/2025		0.55%	4,687.50	0.00	4,687.50	0.00

TRANSACTION LEDGER



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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Coupon	08/14/2024	3133EPSW6	0.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/14/2026		4.58%	16,312.50	0.00	16,312.50	0.00
Coupon	08/15/2024	47788UAC6	0.00	JDOT 2021 A3 0.36 09/15/2025		0.36%	2.29	0.00	2.29	0.00
Coupon	08/15/2024	47789QAC4	0.00	JDOT 2021-B A3 0.52 03/16/2026		0.52%	15.75	0.00	15.75	0.00
Coupon	08/15/2024	9128282A7	0.00	UNITED STATES TREASURY 1.5 08/15/2026		1.11%	7,500.00	0.00	7,500.00	0.00
Coupon	08/15/2024	912828P46	0.00	UNITED STATES TREASURY 1.625 02/15/2026		1.56%	10,562.50	0.00	10,562.50	0.00
Coupon	08/15/2024	43815BAC4	0.00	HAROT 2022-1 A3 1.88 05/15/2026		1.88%	173.11	0.00	173.11	0.00
Coupon	08/15/2024	47787JAC2	0.00	JDOT 2022 A3 0.36 09/15/2026		2.33%	149.14	0.00	149.14	0.00
Coupon	08/15/2024	912828V98	0.00	UNITED STATES TREASURY 2.25 02/15/2027		2.53%	4,050.00	0.00	4,050.00	0.00
Coupon	08/15/2024	47800AAC4	0.00	JDOT 2022-B A3 3.74 02/16/2027		3.74%	405.44	0.00	405.44	0.00
Coupon	08/15/2024	4581X0EN4	0.00	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029		4.32%	10,613.28	0.00	10,613.28	0.00
Coupon	08/15/2024	438516CJ3	0.00	HONEYWELL INTERNATIONAL INC 4.95 02/15/2028		4.44%	11,137.50	0.00	11,137.50	0.00
Coupon	08/15/2024	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	08/15/2024	756109CF9	0.00	REALTY INCOME CORP 4.75 02/15/2029		5.21%	12,409.37	0.00	12,409.37	0.00
Coupon	08/21/2024	43815GAC3	0.00	HAROT 2021-4 A3 0.88 01/21/2026		0.89%	31.44	0.00	31.44	0.00
Coupon	08/25/2024	096919AD7	0.00	BMWOT 2024-A A3 5.18 02/26/2029		5.18%	712.25	0.00	712.25	0.00
Total Coupon			0.00				103,062.34	0.00	103,062.34	0.00

TRANSACTION LEDGER



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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Dividend	07/31/2024	60934N807	0.00	FEDERATED HRMS GV O SVC			1,055.34	0.00	1,055.34	0.00
Total Dividend			0.00				1,055.34	0.00	1,055.34	0.00
Principal Paydown	08/15/2024	47788UAC6	3,615.67	JDOT 2021 A3 0.36 09/15/2025		0.36%	3,615.67	--	3,615.67	0.69
Principal Paydown	08/15/2024	47789QAC4	4,318.49	JDOT 2021-B A3 0.52 03/16/2026		0.52%	4,318.49	--	4,318.49	0.38
Principal Paydown	08/15/2024	43815BAC4	10,695.33	HAROT 2022-1 A3 1.88 05/15/2026		1.88%	10,695.33	--	10,695.33	1.61
Principal Paydown	08/15/2024	47787JAC2	7,482.72	JDOT 2022 A3 0.36 09/15/2026		2.33%	7,482.72	--	7,482.72	1.66
Principal Paydown	08/15/2024	47800AAC4	7,561.20	JDOT 2022-B A3 3.74 02/16/2027		3.74%	7,561.20	--	7,561.20	0.72
Principal Paydown	08/21/2024	43815GAC3	5,257.72	HAROT 2021-4 A3 0.88 01/21/2026		0.89%	5,257.72	--	5,257.72	1.11
Total Principal Paydown			38,931.13				38,931.13	--	38,931.13	6.17
TOTAL OTHER TRANSACTIONS			36,250.21				140,367.89	0.00	140,367.89	6.17

IMPORTANT DISCLOSURES



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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.

BENCHMARK INDEX & DISCLOSURES



City of National City | Account | As of August 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.