



Murrieta Liquidity - Account

MONTHLY ACCOUNT STATEMENT

SEPTEMBER 1, 2023 THROUGH SEPTEMBER 30, 2023

Chandler Team:

Custodian

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	0.41
Average Coupon	5.45%
Average Purchase YTM	5.58%
Average Market YTM	5.61%
Average S&P/Moody Rating	AAA/Aaa
Average Final Maturity	0.42 yrs
Average Life	0.17 yrs

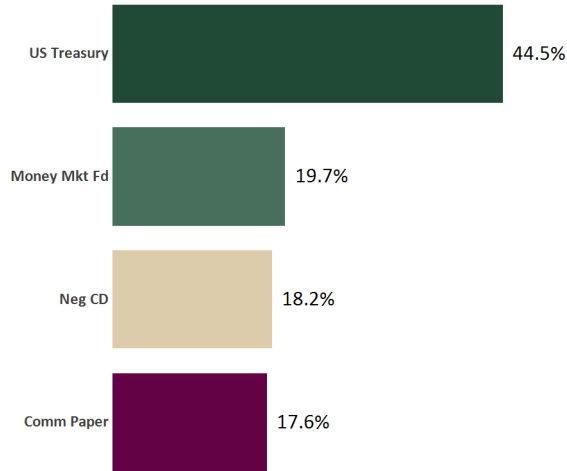
ACCOUNT SUMMARY

	Beg. Values as of 8/31/23	End Values as of 9/30/23
Market Value		10,994,963
Accrued Interest	0	25,719
Total Market Value		11,020,682
Income Earned		23,425
Cont/WD		0
Par		11,171,489
Book Value		10,997,706
Cost Value		10,997,706

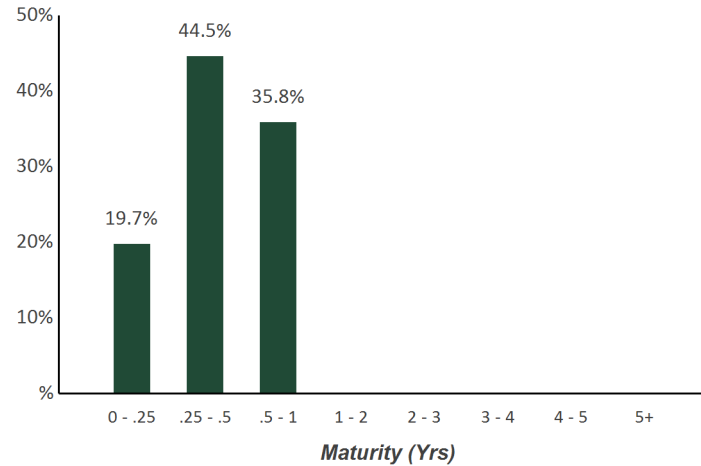
TOP ISSUERS

Government of United States	44.5%
First American Govt Obligation	19.7%
Cooperatieve Rabobank UA	18.2%
MUFG Bank Ltd/NY	17.6%
Total	100.0%

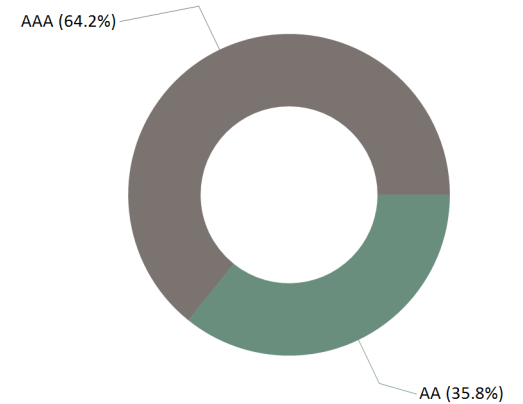
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



Reconciliation Summary

As of September 30, 2023



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$0.00
Acquisition		
+ Security Purchases	\$8,826,216.11	
+ Money Market Fund Purchases	\$0.00	
+ Money Market Contributions	\$11,000,000.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$19,826,216.11
Dispositions		
- Security Sales	\$0.00	
- Money Market Fund Sales	\$8,828,510.55	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$0.00	
Total Dispositions		\$8,828,510.55
Amortization/Accretion		
+/- Net Accretion	\$0.00	
		\$0.00
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$0.00	
		\$0.00
ENDING BOOK VALUE		\$10,997,705.56

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$0.00
Acquisition		
Contributions	\$11,000,000.00	
Security Sale Proceeds	\$0.00	
Accrued Interest Received	\$0.00	
Interest Received	\$0.00	
Dividend Received	\$0.00	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$0.00	
Total Acquisitions	\$11,000,000.00	
Dispositions		
Withdrawals	\$0.00	
Security Purchase	\$8,826,216.11	
Accrued Interest Paid	\$2,294.44	
Total Dispositions	\$8,828,510.55	
ENDING BOOK VALUE		\$2,171,489.45



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
COMMERCIAL PAPER									
62479LDC6	MUFG Bank Ltd Discount CP 5.64% Due 4/12/2024	2,000,000.00	09/13/2023 5.89%	1,933,886.67 1,933,886.67	96.69 5.89%	1,933,886.67 5,326.67	17.60% 0.00	P-1 / A-1 NR	0.53 0.52
Total Commercial Paper		2,000,000.00	5.89%	1,933,886.67 1,933,886.67	5.89%	1,933,886.67 5,326.67	17.60% 0.00	P-1 / A-1 NR	0.53 0.52
MONEY MARKET FUND									
31846V567	First American Govt Obligation MMKT Class-Z	2,171,489.45	09/13/2023 5.21%	2,171,489.45 2,171,489.45	1.00 5.21%	2,171,489.45 0.00	19.70% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		2,171,489.45	5.21%	2,171,489.45 2,171,489.45	5.21%	2,171,489.45 0.00	19.70% 0.00	Aaa / AAA AAA	0.00 0.00
NEGOTIABLE CD									
21684XH82	Cooperative Rabobank UA Yankee CD 5.9% Due 9/6/2024	2,000,000.00	09/13/2023 5.90%	1,999,872.84 1,999,872.84	99.86 6.04%	1,997,130.00 7,866.67	18.19% (2,742.84)	P-1 / A-1 F-1+	0.94 0.91
Total Negotiable CD		2,000,000.00	5.90%	1,999,872.84 1,999,872.84	6.04%	1,997,130.00 7,866.67	18.19% (2,742.84)	P-1 / A-1 F-1+	0.94 0.91
US TREASURY									
912797HY6	US Treasury Bill 5.313% Due 1/9/2024	2,500,000.00	09/13/2023 5.48%	2,456,835.94 2,456,835.94	98.27 5.48%	2,456,835.94 6,271.70	22.35% 0.00	P-1 / A-1+ F-1+	0.28 0.27
912797GQ4	US Treasury Bill 5.298% Due 3/7/2024	2,500,000.00	09/13/2023 5.51%	2,435,620.66 2,435,620.66	97.42 5.51%	2,435,620.66 6,253.99	22.16% 0.00	P-1 / A-1+ F-1+	0.44 0.42
Total US Treasury		5,000,000.00	5.50%	4,892,456.60 4,892,456.60	5.50%	4,892,456.60 12,525.69	44.51% 0.00	P-1 / A-1+ F-1+	0.36 0.35
TOTAL PORTFOLIO		11,171,489.45	5.58%	10,997,705.56 10,997,705.56	5.61%	10,994,962.72 25,719.03	100.00% (2,742.84)	Aaa / AAA AAA	0.42 0.41
TOTAL MARKET VALUE PLUS ACCRUED						11,020,681.75			



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	09/14/2023	21684XH82	2,000,000.00	Cooperative Rabobank UA Yankee CD 5.9% Due 9/6/2024	99.994	5.90%	1,999,872.84	2,294.44	2,002,167.28	0.00
Purchase	09/14/2023	62479LDC6	2,000,000.00	MUFG Bank Ltd Discount CP 5.64% Due 4/12/2024	96.694	5.89%	1,933,886.67	0.00	1,933,886.67	0.00
Purchase	09/14/2023	912797GQ4	2,500,000.00	US Treasury Bill 5.298% Due 3/7/2024	97.425	5.51%	2,435,620.66	0.00	2,435,620.66	0.00
Purchase	09/14/2023	912797HY6	2,500,000.00	US Treasury Bill 5.313% Due 1/9/2024	98.273	5.48%	2,456,835.94	0.00	2,456,835.94	0.00
Subtotal			9,000,000.00				8,826,216.11	2,294.44	8,828,510.55	0.00
Security Contribution	09/13/2023	31846V567	11,000,000.00	First American Govt Obligation MMKT Class-Z	1.000		11,000,000.00	0.00	11,000,000.00	0.00
Subtotal			11,000,000.00				11,000,000.00	0.00	11,000,000.00	0.00
TOTAL ACQUISITIONS			20,000,000.00				19,826,216.11	2,294.44	19,828,510.55	0.00
DISPOSITIONS										
Sale	09/14/2023	31846V567	8,828,510.55	First American Govt Obligation MMKT Class-Z	1.000	5.21%	8,828,510.55	0.00	8,828,510.55	0.00
Subtotal			8,828,510.55				8,828,510.55	0.00	8,828,510.55	0.00
TOTAL DISPOSITIONS			8,828,510.55				8,828,510.55	0.00	8,828,510.55	0.00



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
CASH & EQUIVALENT						
21684XH82	Cooperative Rabobank UA Yankee CD 5.9% Due 09/06/2024	09/13/2023 09/14/2023 2,000,000.00	0.00 1,999,872.84 0.00 1,999,872.84	0.00 (2,294.44) 7,866.67 5,572.23	0.00 0.00 0.00 5,572.23	5,572.23
31846V567	First American Govt Obligation MMKT Class-Z	09/13/2023 09/13/2023 2,171,489.45	0.00 11,000,000.00 8,828,510.55 2,171,489.45	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
62479LDC6	MUFG Bank Ltd Discount CP 5.64% Due 04/12/2024	09/13/2023 09/14/2023 2,000,000.00	0.00 1,933,886.67 0.00 1,933,886.67	0.00 0.00 5,326.67 5,326.67	0.00 0.00 0.00 5,326.67	5,326.67
912797GQ4	US Treasury Bill 5.298% Due 03/07/2024	09/13/2023 09/14/2023 2,500,000.00	0.00 2,435,620.66 0.00 2,435,620.66	0.00 0.00 6,253.99 6,253.99	0.00 0.00 0.00 6,253.99	6,253.99
912797HY6	US Treasury Bill 5.313% Due 01/09/2024	09/13/2023 09/14/2023 2,500,000.00	0.00 2,456,835.94 0.00 2,456,835.94	0.00 0.00 6,271.70 6,271.70	0.00 0.00 0.00 6,271.70	6,271.70
Total Cash & Equivalent			11,171,489.45	10,997,705.56	23,424.59	23,424.59
TOTAL PORTFOLIO			11,171,489.45	10,997,705.56	23,424.59	23,424.59



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/09/2024	Maturity	912797HY6	2,500,000.00	US Treasury Bill 5.313% Due 1/9/2024	2,456,835.94	43,164.06	2,500,000.00
JAN 2024					2,456,835.94	43,164.06	2,500,000.00
03/07/2024	Maturity	912797GQ4	2,500,000.00	US Treasury Bill 5.298% Due 3/7/2024	2,435,620.66	64,379.34	2,500,000.00
MAR 2024					2,435,620.66	64,379.34	2,500,000.00
04/12/2024	Maturity	62479LDC6	2,000,000.00	MUFG Bank Ltd Discount CP 5.64% Due 4/12/2024	1,933,886.67	66,113.33	2,000,000.00
APR 2024					1,933,886.67	66,113.33	2,000,000.00
09/06/2024	Maturity	21684XH82	2,000,000.00	Cooperative Rabobank UA Yankee CD 5.9% Due 9/6/2024	2,000,000.00	119,638.89	2,119,638.89
SEP 2024					2,000,000.00	119,638.89	2,119,638.89
TOTAL					8,826,343.27	293,295.62	9,119,638.89



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.

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.