

INVESTMENT REPORT

City of Murrieta | As of June 30, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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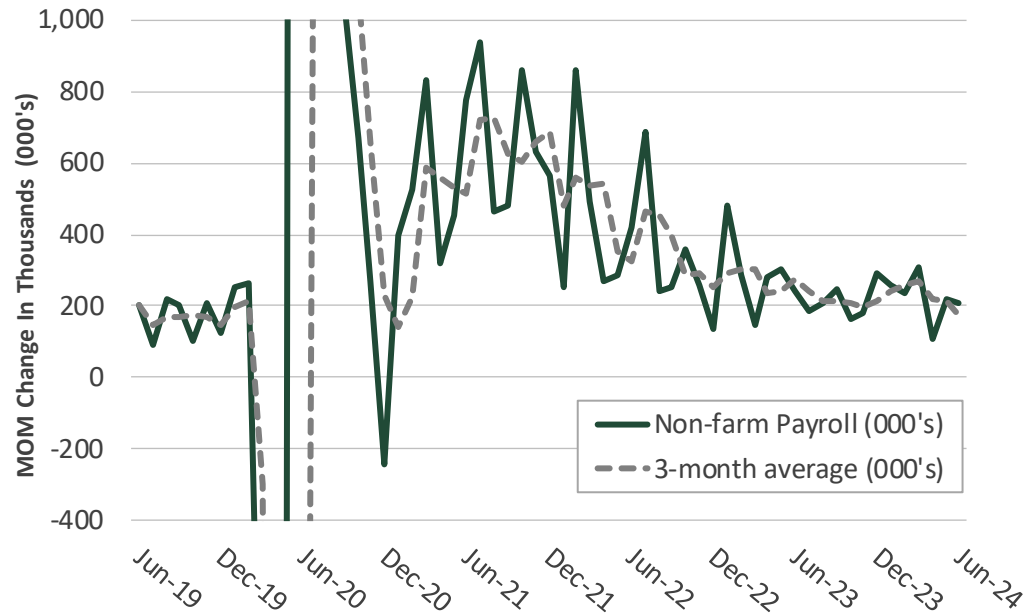
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ECONOMIC UPDATE

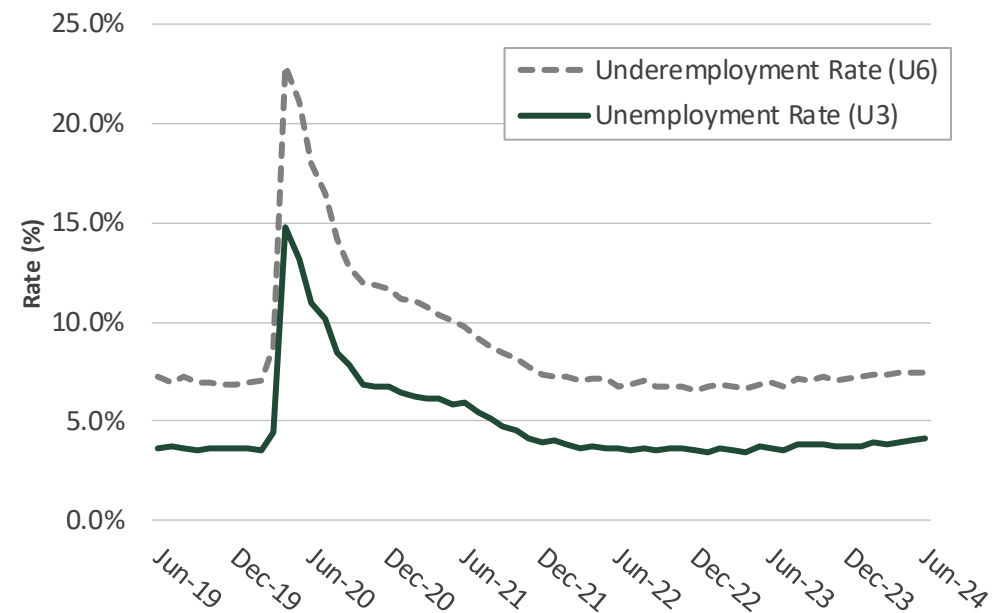
- Recent economic data suggests positive but slower growth this year fueled by consumer spending. While the consumer has been resilient, growing credit card debt, higher delinquencies, and a moderating labor market pose potential headwinds to future economic growth. Inflationary trends are subsiding, but core levels remain above the Fed's target. Given the cumulative effects of restrictive monetary policy and tighter financial conditions, we believe the economy will gradually soften and the Fed will loosen monetary policy in 2024.
- As expected at the June meeting, the Federal Open Market Committee voted unanimously to leave the federal funds rate unchanged at a target range of 5.25-5.50%, emphasizing the need to see sustained evidence of easing inflation before considering any rate cuts. The FOMC's latest projections now suggest only one interest rate cut in 2024, with four more cuts expected in 2025 and a slightly higher long-term neutral rate. Additionally, the Fed continues to reduce its holdings of U.S. Treasury securities and agency mortgage-backed securities as per its predefined schedule of \$25 billion and \$35 billion per month.
- The US Treasury yield curve shifted lower in June as economic data moderated. The 2-year Treasury yield fell 12 basis points to 4.76%, the 5-year Treasury dropped 13 basis points to 4.38%, and the 10-year Treasury yield declined 10 basis points to 4.40%. The inversion between the 2-year Treasury yield and 10-year Treasury yield remained relatively stable at -36 basis points at June month-end versus -37 basis points at May month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was -106 basis points. The inversion between 3-month and 10-year Treasuries widened to -96 basis points in June from -91 basis points in May.

Nonfarm Payroll (000's)



Source: US Department of Labor

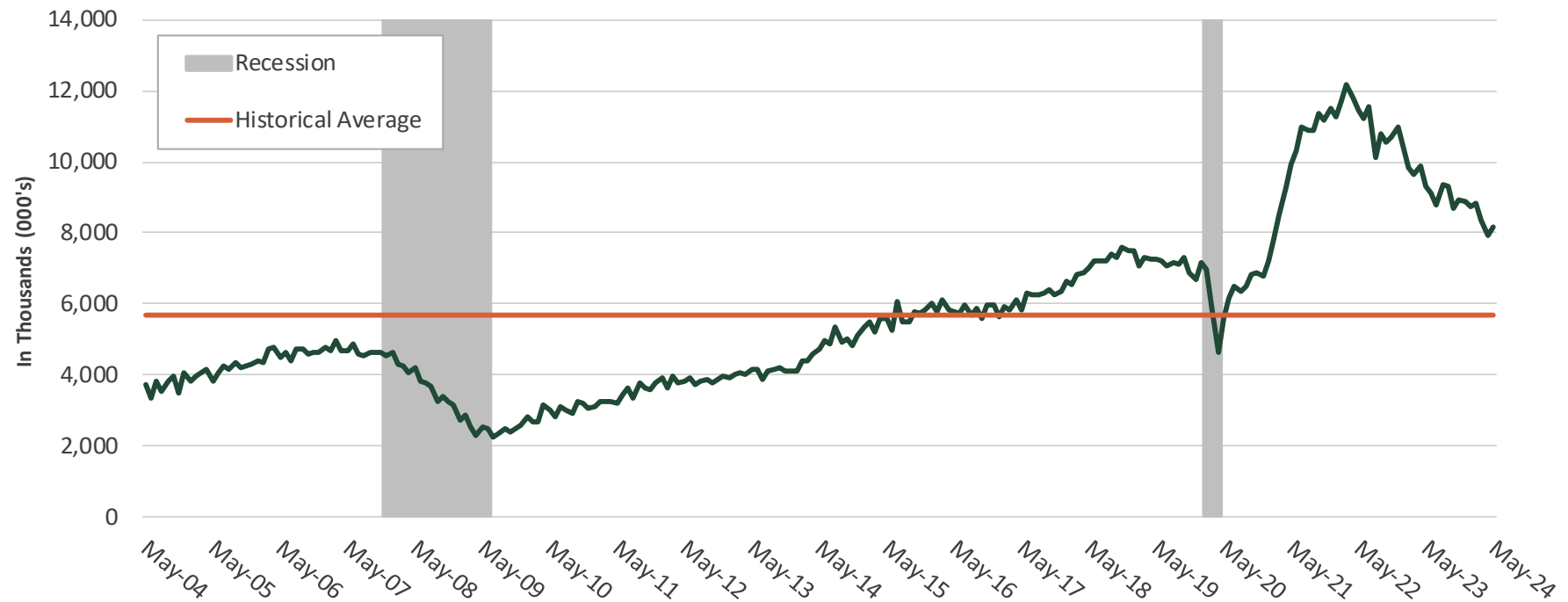
Unemployment Rate



Source: US Department of Labor

The U.S. economy added 206,000 jobs in June, remaining ahead of consensus expectations of 190,000 jobs. The gains were broad based, with government, health care, and social assistance posting the largest gains. The three-month moving average and six-month moving average payrolls have weakened from the first quarter to 177,000 and 222,000 respectively. The unemployment rate edged up to 4.1% in June, and the labor participation rate inched up to 62.6%, remaining below the pre-pandemic level of 63.3%. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons held steady at 7.4%. Average hourly earnings rose 3.9% year-over-year in June, down from 4.1% year-over-year in May. The labor markets continue to show signs of cooling in line with the Federal Reserve's view that there has been "substantial" progress towards better balance in the labor market between demand and supply for workers.

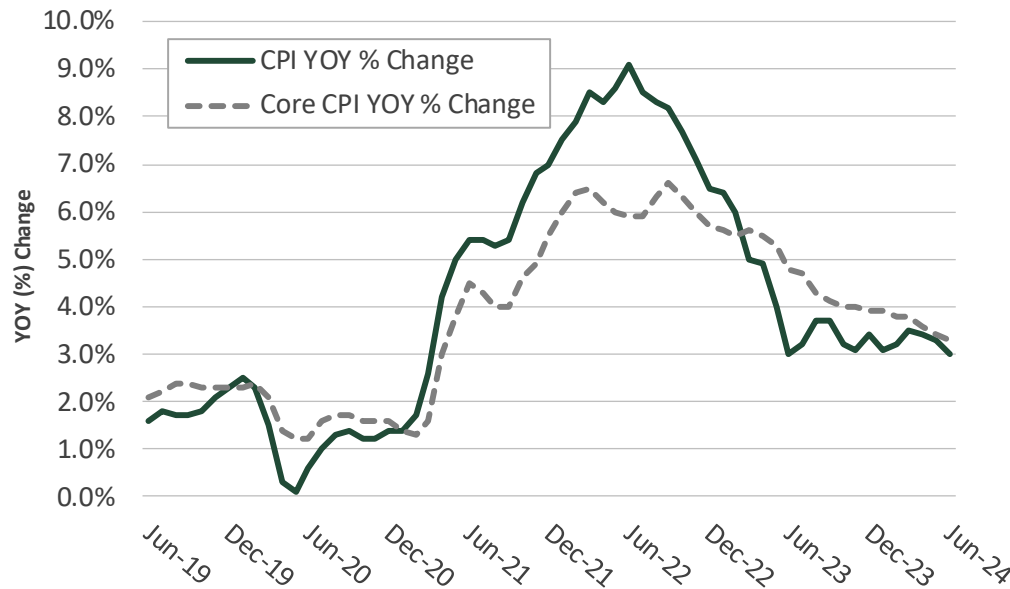
Job Openings



Source: US Department of Labor

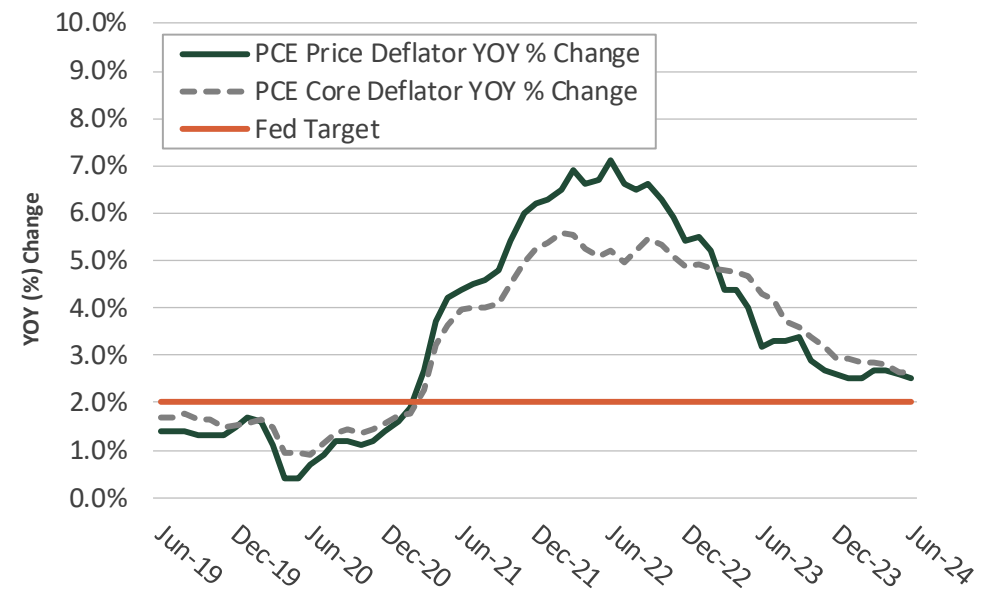
The Labor Department's Job Openings and Labor Turnover Survey (JOLTS) increased to 8.140 million job openings in May from a downwardly revised 7.919 million in April. Job openings still represent a healthy ratio of around 1.2 jobs for each unemployed individual. While the current level of job openings remains elevated from a historical perspective, the trend is decelerating.

Consumer Price Index (CPI)



Source: US Department of Labor

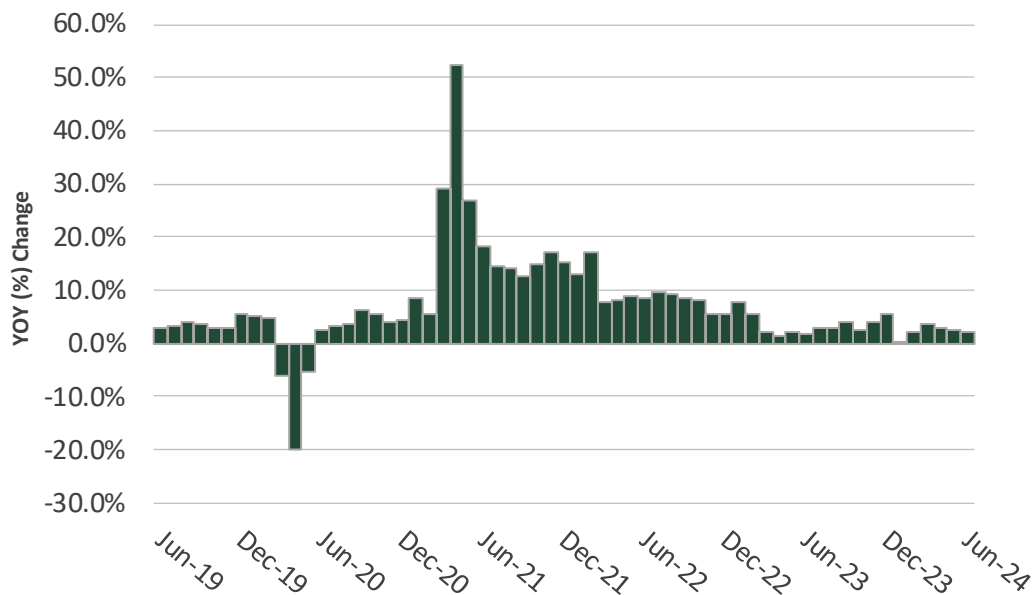
Personal Consumption Expenditures (PCE)



Source: US Department of Commerce

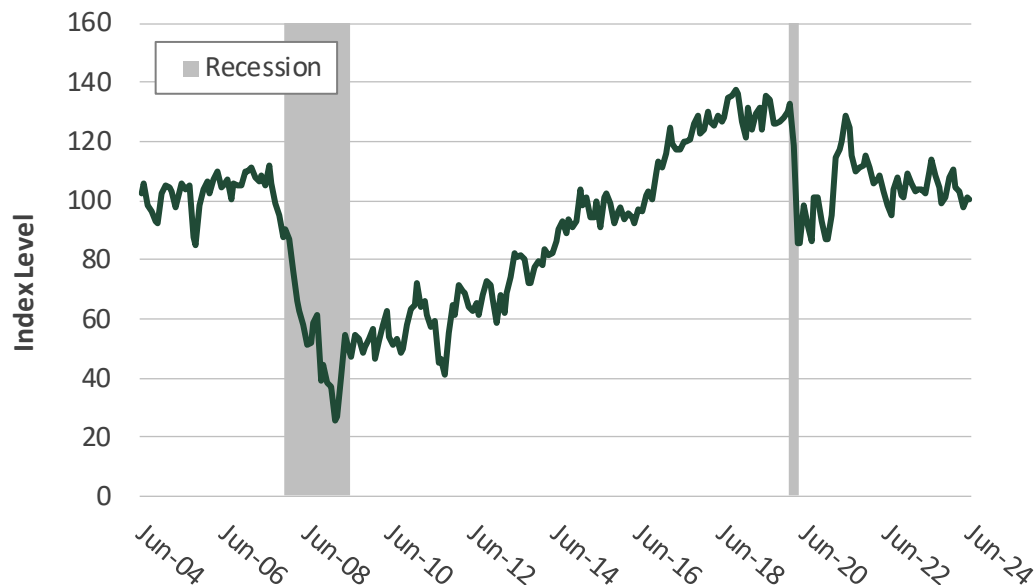
In June, the Consumer Price Index (CPI) declined 0.1% month-over-month and rose 3.0% year-over-year, reflecting broad-based cost reductions. The month-over-month drop was the first deflationary data point since the pandemic. The Core CPI, which excludes volatile food and energy components, was up just 0.1% month-over-month and 3.3% year-over-year in June, down from 3.4% in May and lower than expected. The Personal Consumption Expenditures (PCE) Index rose 0.1% from the previous month and 2.5% year-over-year in June. The Core PCE deflator (the Fed's preferred gauge) increased 0.2% month-over-month and 2.6% over the past year, still above the Fed's 2% inflation target. Much of the lingering inflation has been driven by shelter costs and demand for services, but recent data provide confirmation that inflation is moderating.

Retail Sales YOY % Change



Source: US Department of Commerce

Consumer Confidence

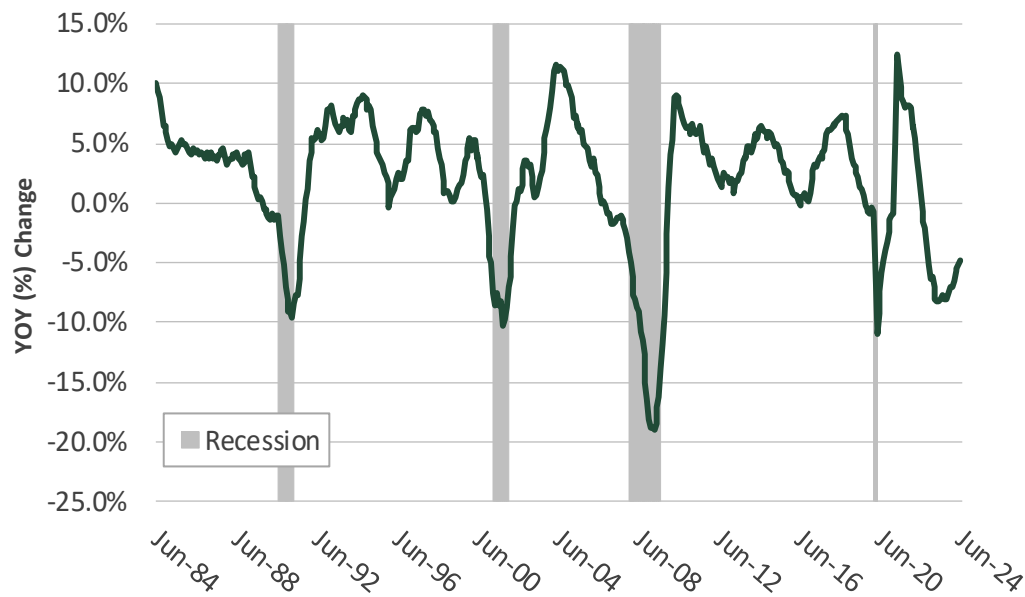


Source: The Conference Board
All time high is 144.70 (1/31/00); All time low is 25.30 (2/28/09)

Retail Sales were unchanged month-over-month in June after an upwardly revised 0.3% gain in May. On a year-over-year basis, Retail Sales growth further slowed to 2.3% in June from 2.6% in May. Nonstore retailers were a bright spot in June, while motor vehicle and gasoline sales declined. The Conference Board's Consumer Confidence Index fell to 100.4 in June from 101.3 in May. While the present situation component rose marginally, consumers are less optimistic about future expectations for business conditions and potential income increases. While the consumer has been resilient, consumption has begun to moderate in the face of higher interest rates, rising credit card balances, and growing delinquencies.

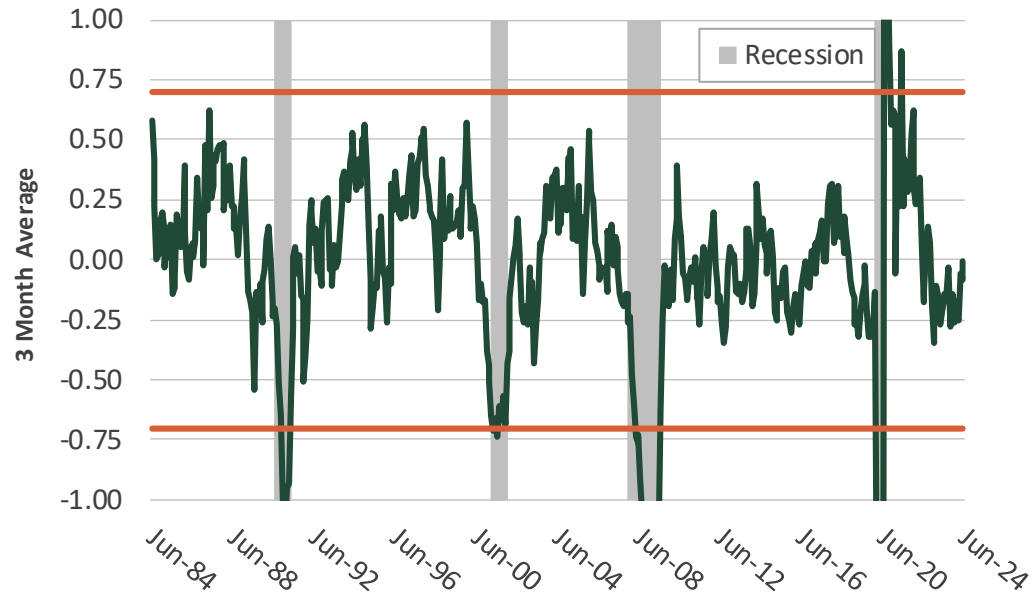
Leading Indicators of Economic Activity

Leading Economic Indicators (LEI)



Source: The Conference Board

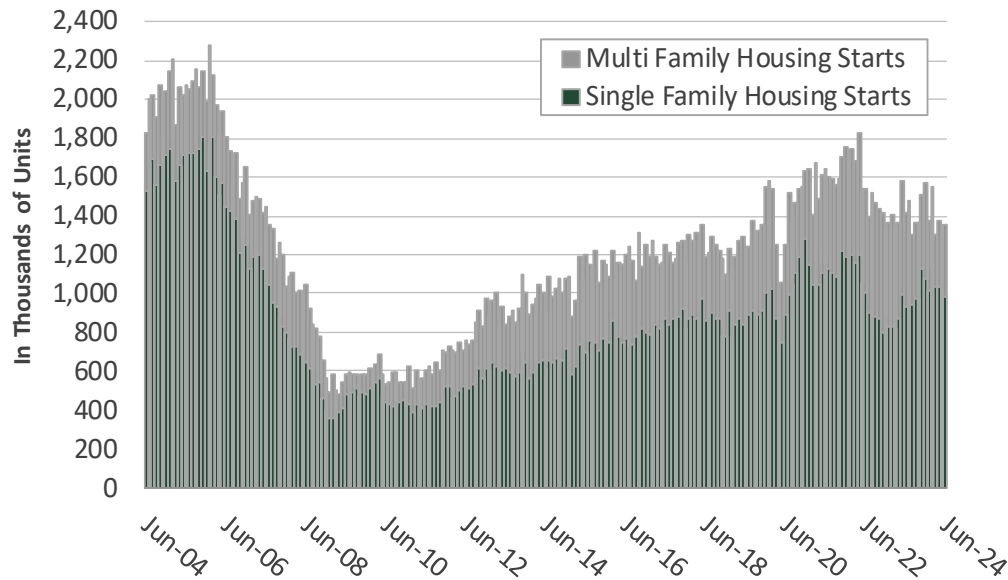
Chicago Fed National Activity Index (CFNAI)



Source: Federal Reserve Bank of Chicago

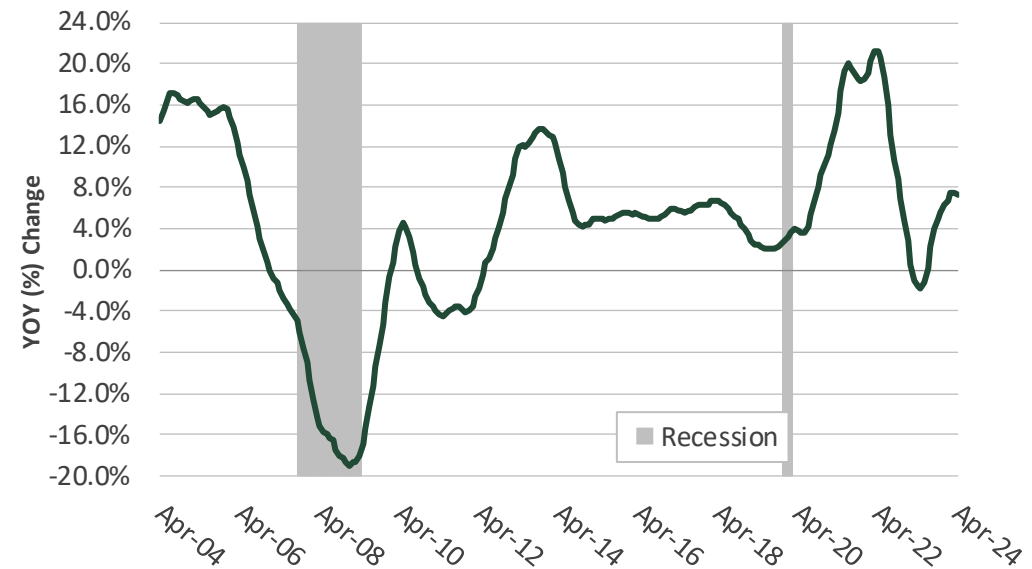
The Conference Board's Leading Economic Index (LEI) fell 0.2% in June following a 0.4% decline in May. The index dropped 4.8% year-over-year. The report stated that "due to the smaller month-on-month rate of decline, the LEI's long-term growth has become less negative, pointing to a slow recovery." The Chicago Fed National Activity Index (CFNAI) decreased to 0.05 in June from 0.23 in May, surpassing consensus expectations. The three-month moving average rose to -0.01 in June from -0.08 in May, indicating slightly below-trend growth expectations for the economy.

Annualized Housing Starts



Source: US Department of Commerce

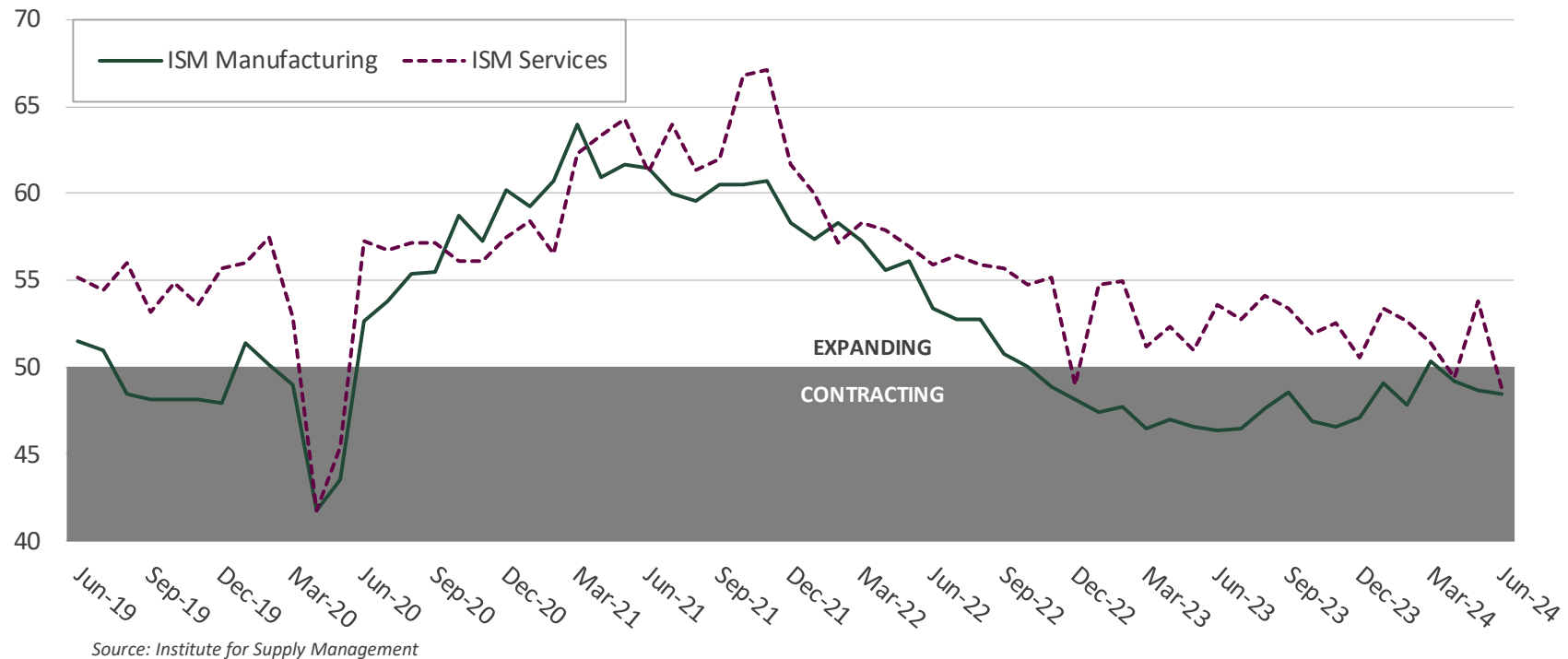
S&P/Case-Shiller 20 City Composite Home Price Index



Source: S&P

Housing starts jumped 3.0% month-over-month in June to a higher-than-expected 1.353 million units, driven primarily by the multi-family category. Starts were down 4.4% year-over-year. The Freddie Mac average rate for a 30-year fixed mortgage edged down to 6.92% in June from 7.06% in May. According to the Case-Shiller 20-City Home Price Index, housing prices rose a higher-than-expected 7.2% year-over-year in April versus March's upwardly revised 7.5% increase. Tight inventories and higher mortgage rates continue to impact affordability.

Institute of Supply Management (ISM) Surveys



The Institute for Supply Management (ISM) Manufacturing index edged down to 48.5 in June from 48.7 in May. While new orders picked up, prices paid for materials fell the most in over a year. The ISM Services Index returned to contraction declining to 48.8 in June, from 53.8 in the previous month. Although the level of the decline was a surprise, the trend in the Services PMI, which applies to a larger share of US economic output, has been steadily decreasing.

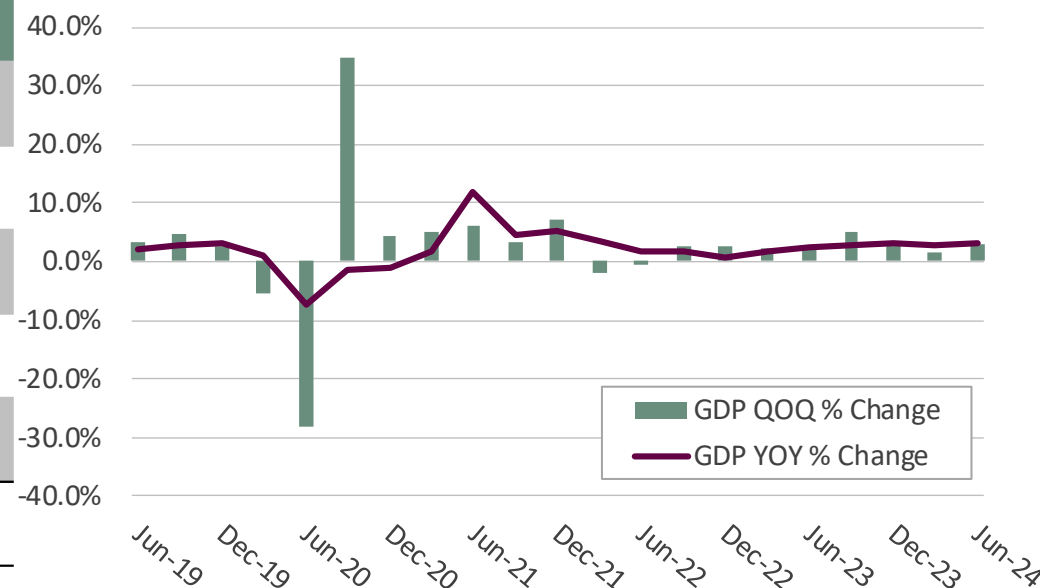
Gross Domestic Product (GDP)

Components of GDP

Components of GDP	9/23	12/23	3/24	6/24
Personal Consumption Expenditures	2.1%	2.2%	1.0%	1.6%
Gross Private Domestic Investment	1.7%	0.2%	0.8%	1.5%
Net Exports and Imports	0.0%	0.3%	-0.7%	-0.7%
Federal Government Expenditures	0.5%	0.2%	0.0%	0.3%
State and Local (Consumption and Gross Investment)	0.5%	0.6%	0.3%	0.3%
Total	4.9%	3.4%	1.4%	2.8%

Source: US Department of Commerce

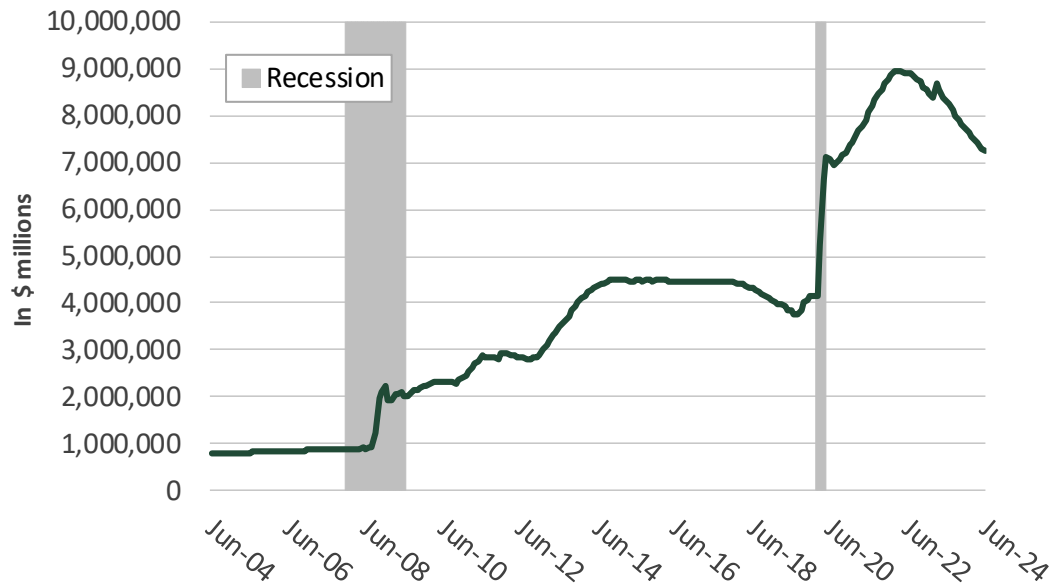
Gross Domestic Product (GDP)



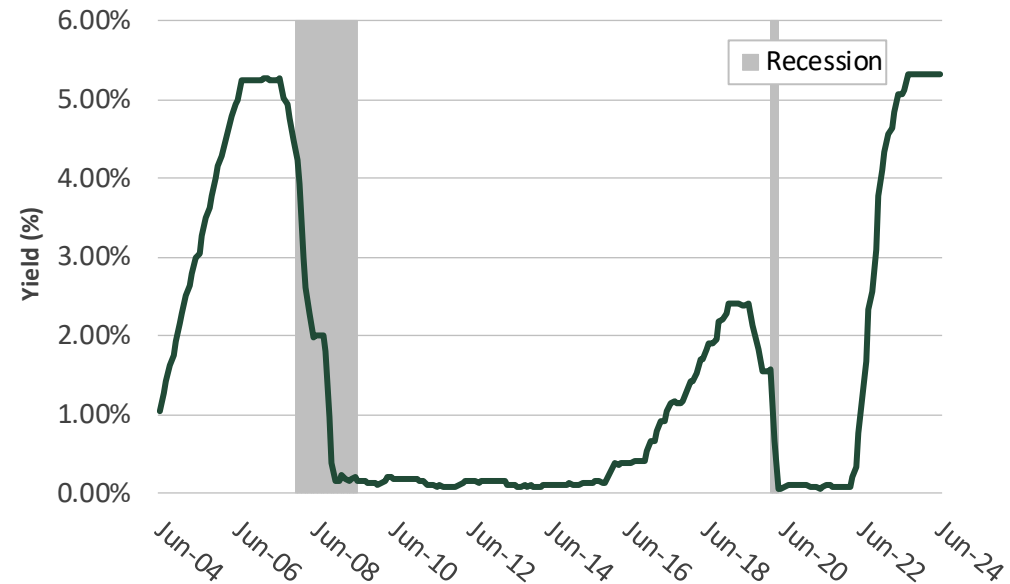
Source: US Department of Commerce

The advance estimate for second quarter GDP came in higher than expected at 2.8%, beating consensus expectations and 1.4% growth in the first quarter. Personal consumption was the largest contributor to GDP, mostly due to outlays for necessities such as health care, housing, and utilities. The strong reading was also driven by business capital investment and an increase in auto inventories as car dealerships grappled with a software cyberattack. The consensus projection calls for 1.5% growth in the third quarter and 2.3% growth for the full year 2024.

Federal Reserve Balance Sheet Assets

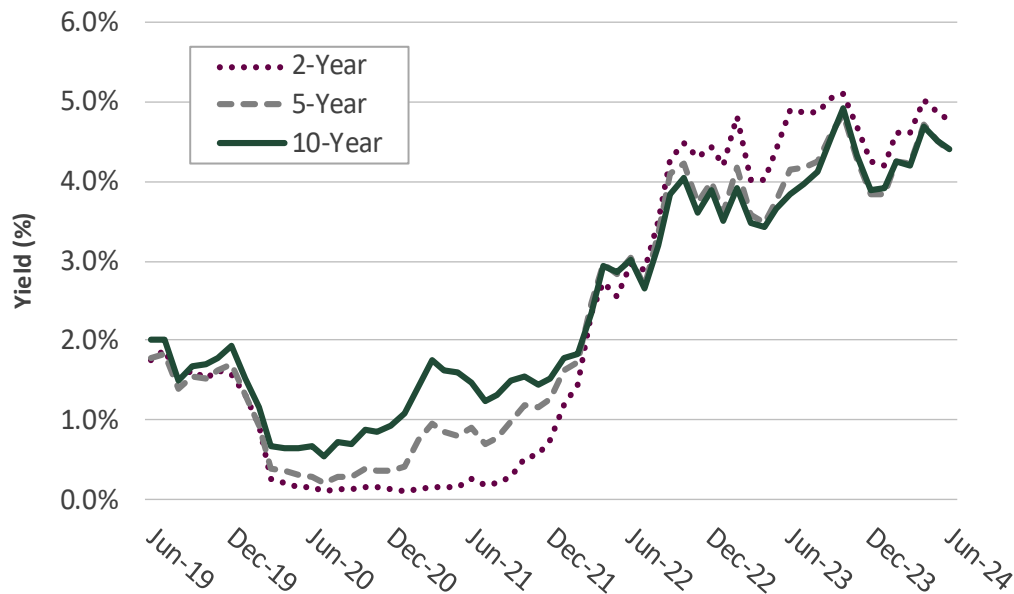


Effective Federal Funds Rate



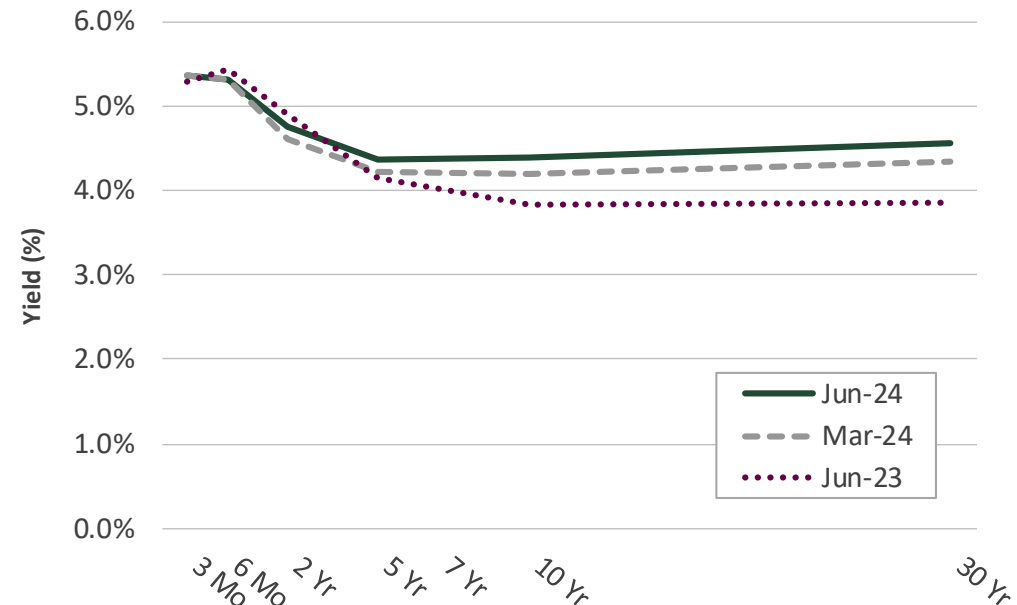
As expected at the June meeting, the Federal Open Market Committee voted unanimously to leave the federal funds rate unchanged at a target range of 5.25-5.50%, emphasizing the need to see sustained evidence of easing inflation before considering any rate cuts. The FOMC's latest projections now suggest only one interest rate cut in 2024, with four more cuts expected in 2025 and a slightly higher long-term neutral rate. The Fed's inflation projections ticked up marginally, while unemployment and GDP growth forecasts remained steady. Additionally, the Fed continues to reduce its holdings of U.S. Treasury securities and agency mortgage-backed securities as per its predefined schedule of \$25 billion and \$35 billion per month. Since the Fed began its Quantitative Tightening campaign in June 2022, securities holdings have declined by approximately \$1.7T to approximately \$7.3T.

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of June, the 2-year Treasury yield was 15 basis points lower, and the 10-Year Treasury yield was 56 basis points higher, year-over-year. The inversion between the 2-year Treasury yield and 10-year Treasury yield remained relatively stable at -36 basis points at June month-end versus -37 basis points at May month-end. The inversion has occurred since July 2022 and remains historically long. The average historical spread (since 2003) is about +130 basis points. The inversion between 3-month and 10-year Treasuries widened to -96 basis points in June from -91 basis points in May.

ACCOUNT PROFILE

OBJECTIVES

City of Murrieta | As of June 30, 2024

Investment Objectives

The City of Murrieta's investment objectives, in order of priority, are to provide safety to ensure the preservation of capital in the overall portfolio, provide sufficient liquidity for cash needs and a market rate of return consistent with the investment program.

Chandler Asset Management Performance Objective

The performance objective for the portfolio is to achieve a rate of return over a market cycle that equals or exceeds the return on a market index of similar duration and sector allocation.

Strategy

In order to achieve these objectives, the portfolio invests in high quality fixed income securities consistent with the investment policy and California Government Code.

STATEMENT OF COMPLIANCE

Murrieta Consolidated | Account | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV)	20.0	6.4	Compliant	
Max % Issuer (MV)	30.0	6.4	Compliant	
Max Maturity (Years)	5.0	4.2	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	6.2	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	
BANKERS' ACCEPTANCES				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	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	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	40.0	3.1	Compliant	
Max % Issuer (MV)	5.0	1.8	Compliant	
Max Maturity (Days)	270	247	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	21.7	Compliant	
Max % Issuer (MV)	5.0	1.5	Compliant	

STATEMENT OF COMPLIANCE



Murrieta Consolidated | Account | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max Maturity (Years)	5	3	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	20.7	Compliant	
Max % Issuer (MV)	30.0	11.9	Compliant	
Max Callables (MV)	20.0	0.0	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	0.3	Compliant	
Max % Issuer (MV)	10.0	0.3	Compliant	
Min Rating (AAA by 2)	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 1)	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	1.4	Compliant	
Max % Issuer (MV)	5.0	1.4	Compliant	
Max Maturity (Years)	5	0.0	Compliant	

STATEMENT OF COMPLIANCE



Murrieta Consolidated | Account | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max % (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	1.4	Compliant	
Max % Issuer (MV)	10.0	1.1	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	38.9	Compliant	
Max Maturity (Years)	5	4	Compliant	

PORTFOLIO CHARACTERISTICS



City of Murrieta | Account | As of June 30, 2024

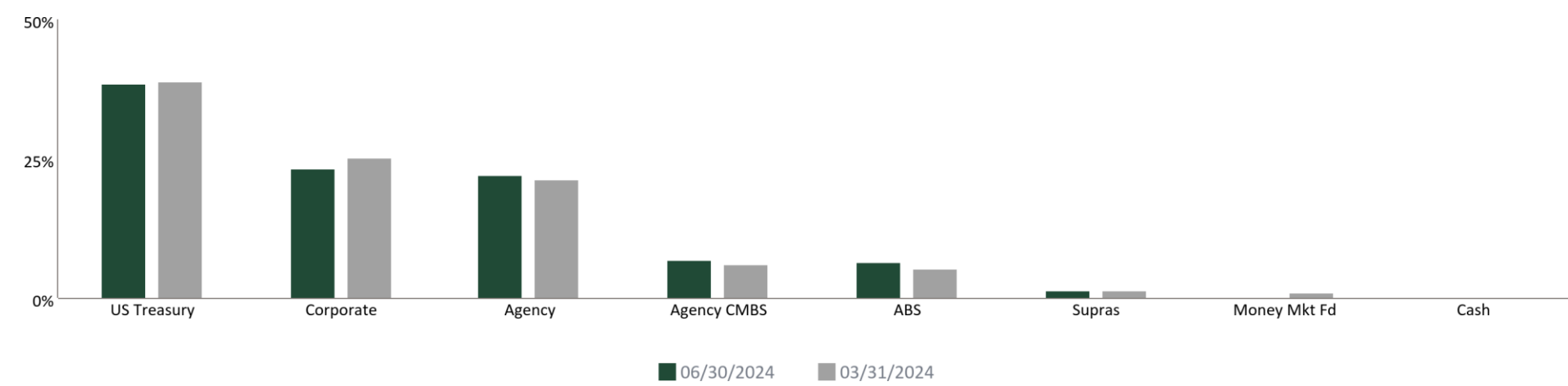
	Benchmark*	6/30/2024 Portfolio	3/31/2024 Portfolio
Average Maturity (yrs)	1.85	2.06	2.01
Average Modified Duration	1.76	1.81	2.01
Average Purchase Yield		3.61%	3.28%
Average Market Yield	4.81%	4.98%	4.92%
Average Quality**	AA+	AA	AA
Total Market Value		134,453,837	133,134,163

*Benchmark: ICE BofA 1-3 Year US Treasury Index

**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

City of Murrieta | Account | As of June 30, 2024



Sector as a Percentage of Market Value

Sector	06/30/2024	03/31/2024
US Treasury	38.8%	39.1%
Corporate	23.4%	25.4%
Agency	22.3%	21.4%
Agency CMBS	6.9%	6.1%
ABS	6.7%	5.3%
Supras	1.5%	1.5%
Money Mkt Fd	0.2%	1.0%
Cash	0.1%	0.1%

ISSUERS

City of Murrieta | Account | As of June 30, 2024

Issuer	Investment Type	% Portfolio
United States	US Treasury	38.78%
Federal Home Loan Banks	Agency	12.84%
Farm Credit System	Agency	9.50%
FHLMC	Agency CMBS	6.93%
Royal Bank of Canada	Corporate	1.66%
Caterpillar Inc.	Corporate	1.36%
The Home Depot, Inc.	Corporate	1.29%
Honda Auto Receivables Owner Trust	ABS	1.27%
PACCAR Inc	Corporate	1.27%
JPMorgan Chase & Co.	Corporate	1.18%
Inter-American Development Bank	Supras	1.17%
State Street Corporation	Corporate	1.15%
American Express Credit Master Trust	ABS	1.15%
Cisco Systems, Inc.	Corporate	1.12%
NextEra Energy, Inc.	Corporate	1.10%
Air Products and Chemicals, Inc.	Corporate	1.03%
Chase Issuance Trust	ABS	0.99%
U.S. Bancorp	Multiple	0.94%
BMW Vehicle Lease Trust	ABS	0.85%
National Rural Utilities Cooperative	Corporate	0.81%
Bank of America Corporation	Corporate	0.75%
Met Tower Global Funding	Corporate	0.75%
Morgan Stanley	Corporate	0.74%
Deere & Company	Corporate	0.74%
Toyota Motor Corporation	Corporate	0.74%
The Toronto-Dominion Bank	Corporate	0.74%
Duke Energy Corporation	Corporate	0.73%
Northern Trust Corporation	Corporate	0.73%

ISSUERS

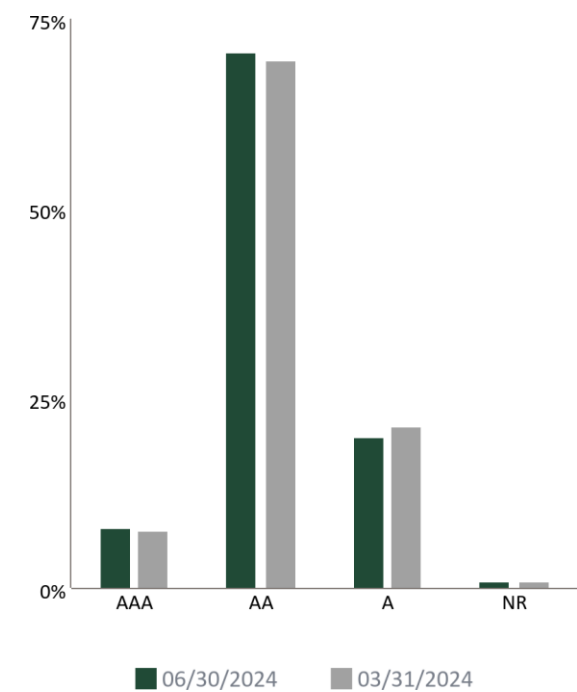
City of Murrieta | Account | As of June 30, 2024

Issuer	Investment Type	% Portfolio
Apple Inc.	Corporate	0.73%
Chubb Limited	Corporate	0.72%
Honeywell International Inc.	Corporate	0.72%
BNY Mellon Corp	Corporate	0.66%
BMW Vehicle Owner Trust	ABS	0.61%
Massachusetts Mutual Life Insurance	Corporate	0.56%
GM Financial Automobile Leasing Trus	ABS	0.55%
Public Service Enterprise Group Inco	Corporate	0.54%
John Deere Owner Trust	ABS	0.53%
GM Financial Securitized Term	ABS	0.39%
PepsiCo, Inc.	Corporate	0.38%
International Bank for Recon and Dev	Supras	0.36%
Amazon.com, Inc.	Corporate	0.32%
Mercedes-Benz Auto Lease Trust	ABS	0.26%
Salesforce, Inc.	Corporate	0.15%
Hyundai Auto Receivables Trust	ABS	0.13%
Cash	Cash	0.06%
TOTAL		100.00%

QUALITY DISTRIBUTION

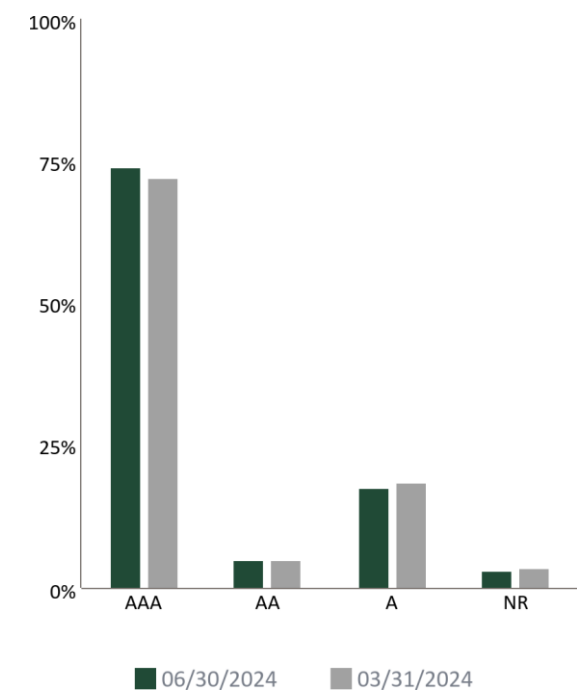
City of Murrieta | Account | As of June 30, 2024

S&P Rating



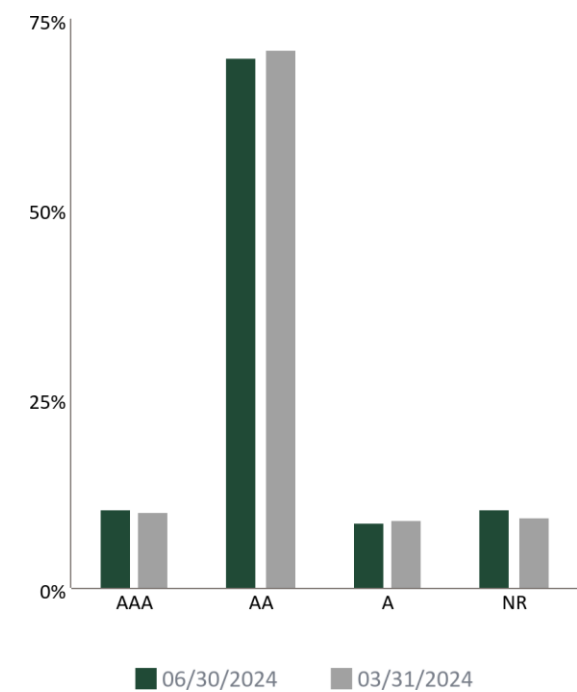
Rating	06/30/2024	03/31/2024
AAA	8.3%	7.8%
AA	70.6%	69.8%
A	20.0%	21.3%
NR	1.1%	1.1%

Moody's Rating



Rating	06/30/2024	03/31/2024
AAA	74.1%	72.4%
AA	5.1%	5.2%
A	17.7%	18.7%
NR	3.1%	3.8%

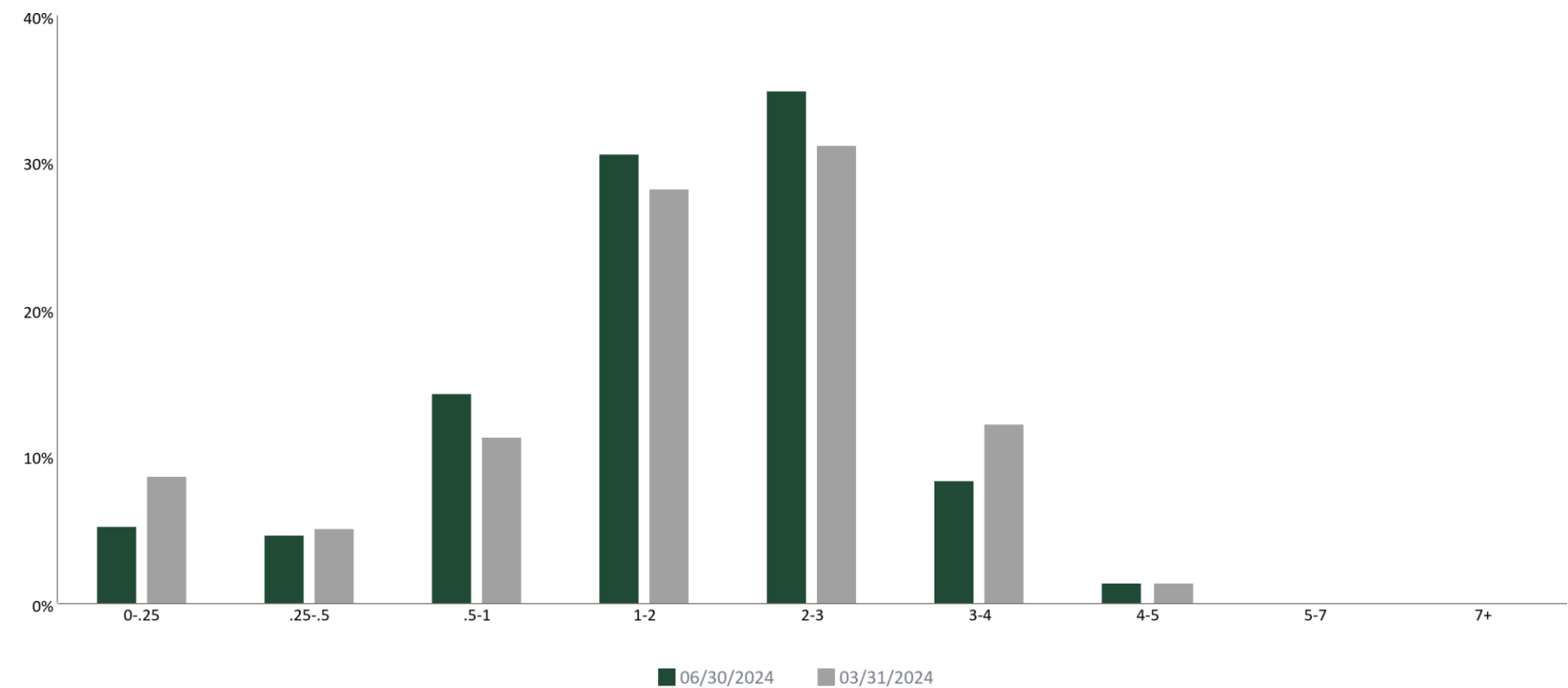
Fitch Rating



Rating	06/30/2024	03/31/2024
AAA	10.5%	10.2%
AA	70.2%	71.0%
A	8.6%	9.1%
NR	10.7%	9.7%

DURATION DISTRIBUTION

City of Murrieta | Account | As of June 30, 2024



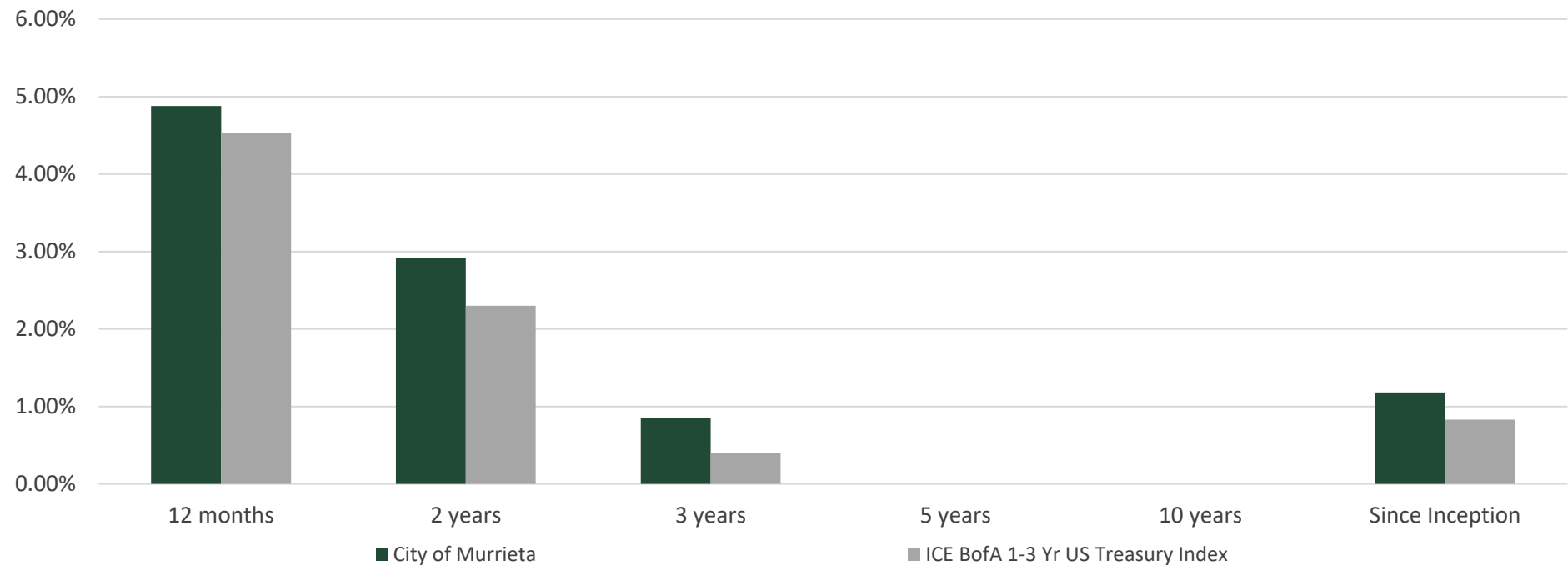
Date	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
06/30/2024	5.3%	4.7%	14.4%	30.6%	35.0%	8.5%	1.4%	0.0%	0.0%
03/31/2024	8.8%	5.2%	11.5%	28.3%	31.2%	12.3%	1.5%	0.0%	0.0%

INVESTMENT PERFORMANCE



City of Murrieta | Account | As of June 30, 2024

Total Rate of Return : Inception | 02/01/2020



	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
TOTAL RATE OF RETURN							
City of Murrieta	0.99%	4.88%	2.92%	0.85%			1.18%
Benchmark	0.94%	4.53%	2.30%	0.40%			0.83%

*Periods over 1 year are annualized.
Benchmark: ICE BofA 1-3 Year US Treasury Index
Total rate of return: A measure of a portfolio’s performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

PORTFOLIO CHARACTERISTICS



Murrieta Liquidity | Account | As of June 30, 2024

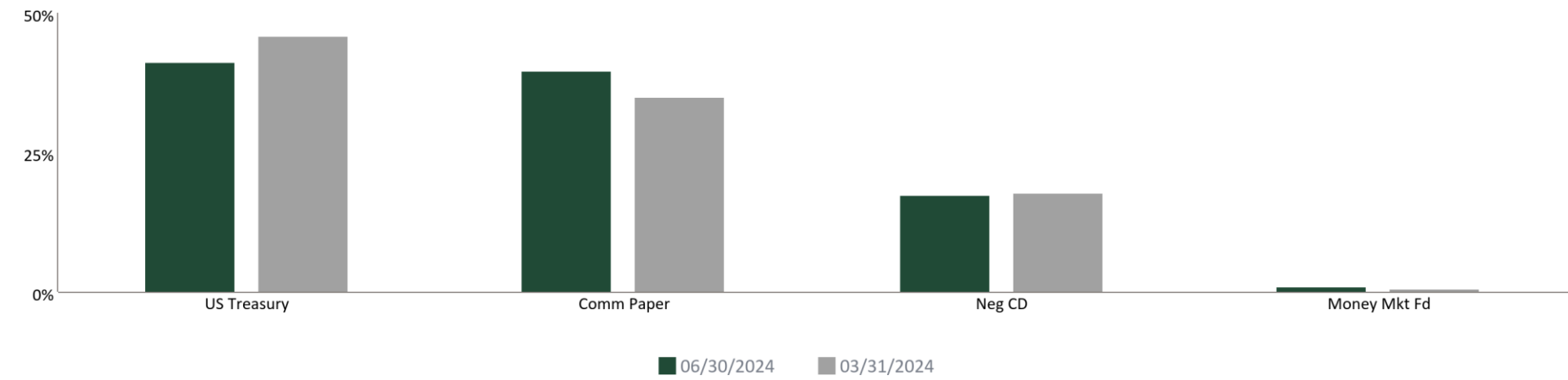
	6/30/2024 Portfolio	3/31/2024 Portfolio
Average Maturity (yrs)	0.35	0.22
Average Modified Duration	0.34	0.19
Average Purchase Yield	5.43%	5.58%
Average Market Yield	5.21%	5.33%
Average Quality**	AAA	AAA
Total Market Value	11,497,004	11,344,995

*Benchmark: ICE BofA 3-Month US Treasury Bill Index

**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

Murrieta Liquidity | Account | As of June 30, 2024



Sector as a Percentage of Market Value

Sector	06/30/2024	03/31/2024
US Treasury	41.4%	46.0%
Comm Paper	39.8%	35.3%
Neg CD	17.6%	17.8%
Money Mkt Fd	1.2%	0.9%

ISSUERS



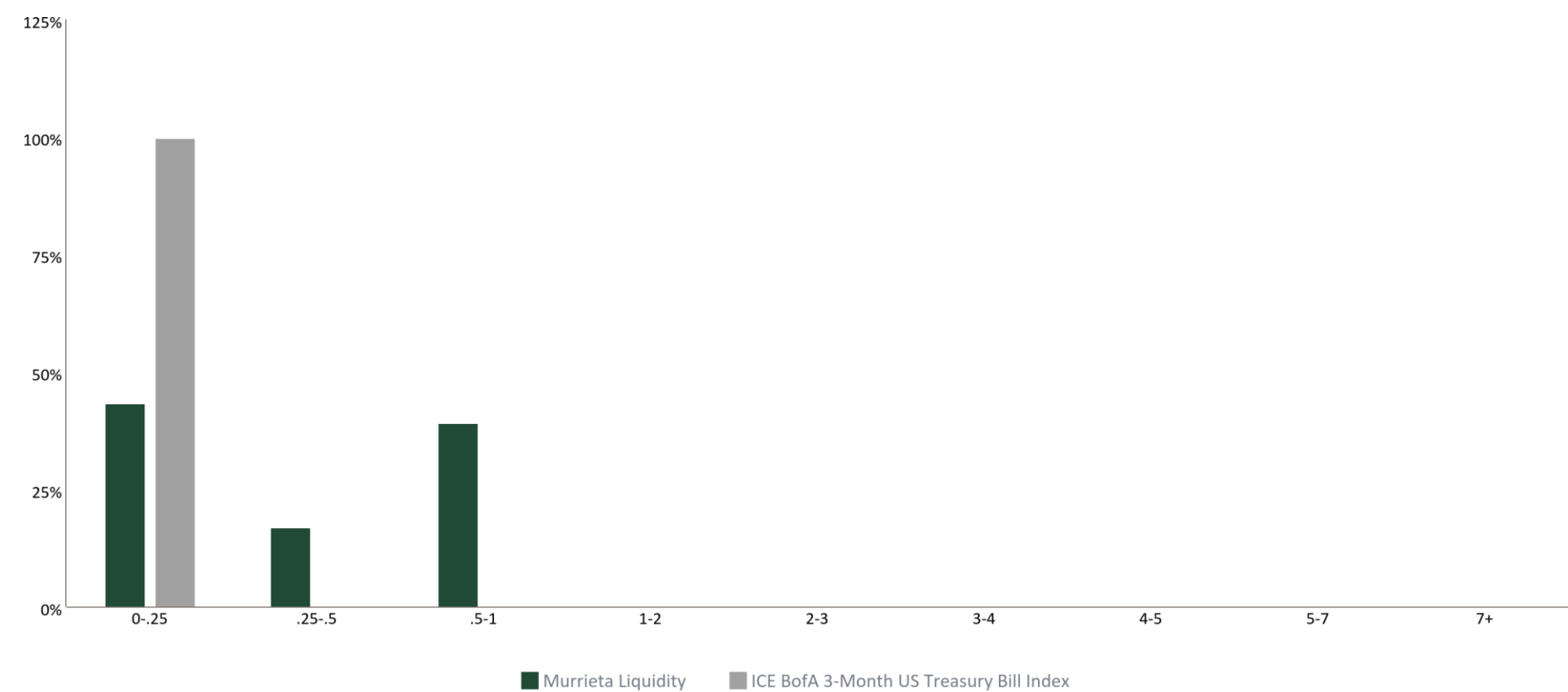
Murrieta Liquidity | Account | As of June 30, 2024

Issuer	Investment Type	% Portfolio
United States	US Treasury	41.36%
Mitsubishi UFJ Financial Group, Inc.	Comm Paper	22.83%
Coöperatieve Rabobank U.A.	Neg CD	17.56%
Toyota Motor Corporation	Comm Paper	17.00%
U.S. Bancorp	Money Mkt Fd	1.24%
Cash	Cash	0.01%
TOTAL		100.00%

DURATION DISTRIBUTION

Murrieta Liquidity | Account | As of June 30, 2024

Portfolio Compared to the Benchmark



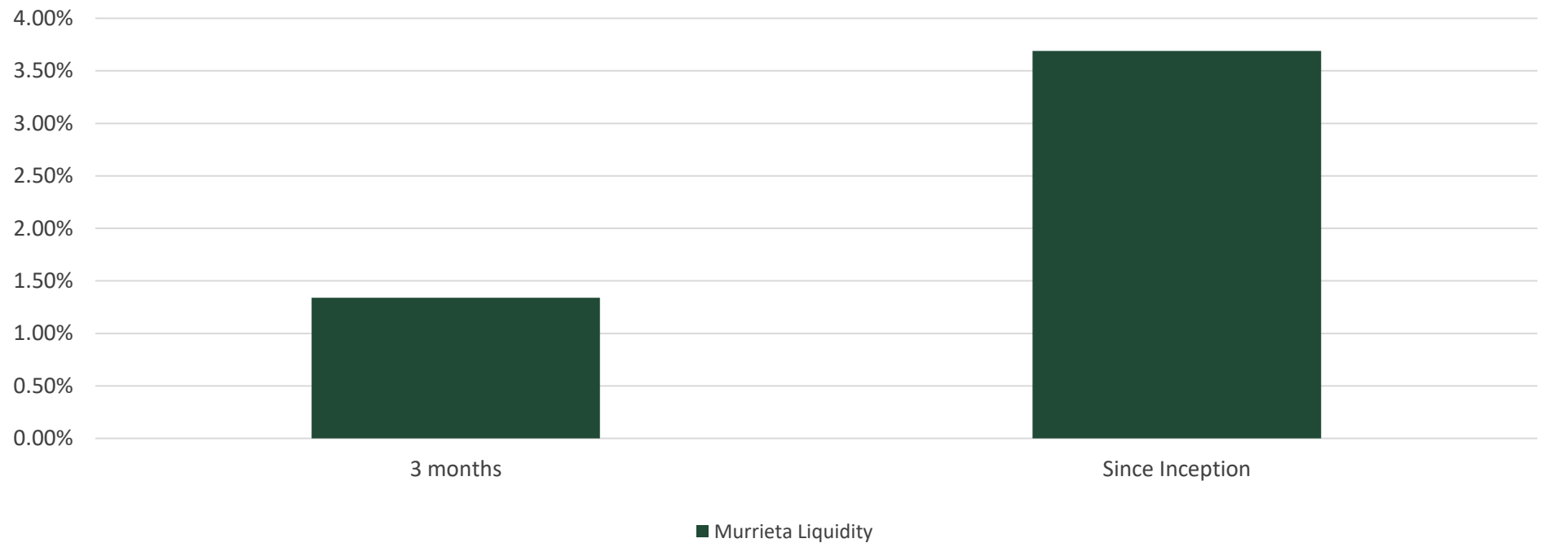
	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
Portfolio	43.4%	17.1%	39.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
ICE BofA 3-Month US Treasury Bill Index	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

INVESTMENT PERFORMANCE



Murrieta Liquidity | Account | As of June 30, 2024

Total Rate of Return : Inception | 11/01/2023



	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
TOTAL RATE OF RETURN							
Murrieta Liquidity	1.34%						3.69%

*Periods over 1 year are annualized.
Benchmark: ICE BofA 3-Month US Treasury Bill Index
Total rate of return: A measure of a portfolio’s performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

CONSOLIDATED INFORMATION

PORTFOLIO CHARACTERISTICS



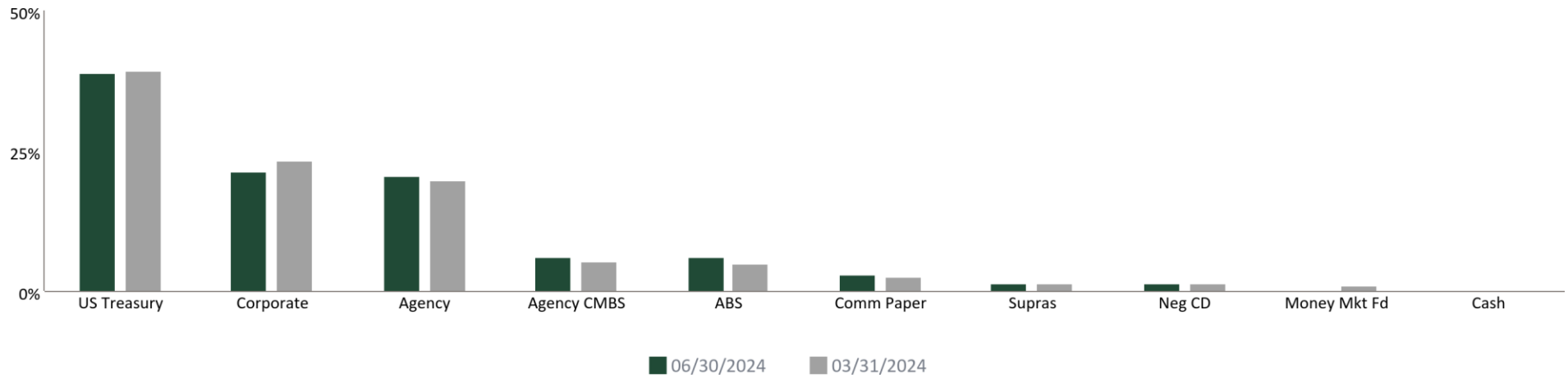
Murrieta Consolidated | Account | As of June 30, 2024

	6/30/2024 Portfolio	3/31/2024 Portfolio
Average Maturity (yrs)	1.92	1.87
Average Modified Duration	1.70	1.85
Average Purchase Yield	3.75%	3.46%
Average Market Yield	4.99%	4.95%
Average Quality**	AA+	AA+
Total Market Value	145,950,841	144,479,158

*Benchmark: NO BENCHMARK REQUIRED
**The credit quality is a weighted average calculation of the highest of S&P, Moody’s and Fitch.

SECTOR DISTRIBUTION

Murrieta Consolidated | Account | As of June 30, 2024



Sector as a Percentage of Market Value

Sector	06/30/2024	03/31/2024
US Treasury	39.0%	39.6%
Corporate	21.6%	23.4%
Agency	20.6%	19.7%
Agency CMBS	6.4%	5.6%
ABS	6.2%	4.9%
Comm Paper	3.1%	2.8%
Supras	1.4%	1.4%
Neg CD	1.4%	1.4%
Money Mkt Fd	0.3%	1.0%
Cash	0.1%	0.1%

PORTFOLIO HOLDINGS

HOLDINGS REPORT

City of Murrieta | Account | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
44933LAC7	HART 2021-A A3 0.38 09/15/2025	13,833.86	04/20/2021 0.38%	13,832.41 13,832.41	99.76 4.84%	13,800.77 2.34	0.01% (31.63)	NA/AAA AAA	1.21 0.06
47788UAC6	JDOT 2021 A3 0.36 09/15/2025	31,825.53	03/02/2021 0.36%	31,819.41 31,819.41	99.37 4.93%	31,625.33 5.09	0.02% (194.08)	Aaa/NA AAA	1.21 0.14
05593AAC3	BMWLT 2023-1 A3 5.16 11/25/2025	136,524.16	02/07/2023 5.16%	136,520.91 136,520.91	99.81 5.69%	136,269.50 117.41	0.10% (251.41)	Aaa/AAA NA	1.41 0.42
44934KAC8	HART 2021-B A3 0.38 01/15/2026	159,505.61	07/20/2021 0.38%	159,470.41 159,470.41	99.09 3.83%	158,052.45 26.94	0.12% (1,417.96)	NA/AAA AAA	1.54 0.27
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	131,859.87	11/16/2021 0.89%	131,832.08 131,832.08	97.97 4.64%	129,176.94 32.23	0.10% (2,655.15)	Aaa/NA AAA	1.56 0.55
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	122,032.74	07/13/2021 0.52%	122,021.86 122,021.86	98.07 4.81%	119,682.72 28.20	0.09% (2,339.14)	Aaa/NA AAA	1.71 0.45
43815PAC3	HAROT 2022-2 A3 3.73 07/20/2026	325,505.06	08/15/2022 3.73%	325,485.67 325,485.67	98.78 5.26%	321,539.79 438.44	0.24% (3,945.87)	NA/AAA AAA	2.05 0.83
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	217,776.10	05/10/2022 3.21%	217,764.78 217,764.78	98.66 4.97%	214,864.22 116.51	0.16% (2,900.56)	Aaa/AAA NA	2.15 0.78
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	227,660.97	03/10/2022 2.33%	227,610.61 227,610.61	98.03 5.46%	223,182.58 234.74	0.17% (4,428.03)	Aaa/NA AAA	2.21 0.64
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	111,816.76	10/13/2021 0.68%	111,813.91 111,813.91	97.67 4.17%	109,214.18 31.68	0.08% (2,599.73)	Aaa/AAA NA	2.21 0.69
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	115,200.25	01/11/2022 1.26%	115,190.24 115,190.24	97.78 4.27%	112,648.19 60.48	0.08% (2,542.05)	NA/AAA AAA	2.38 0.76
379929AD4	GMALT 2023-3 A3 5.38 11/20/2026	280,000.00	08/08/2023 5.38%	279,966.43 279,966.43	99.93 5.51%	279,797.56 460.29	0.21% (168.87)	NA/AAA AAA	2.39 1.22
36269FAD8	GMALT 2024-1 A3 5.09 03/22/2027	455,000.00	02/08/2024 5.09%	454,943.13 454,943.13	99.52 5.46%	452,814.64 707.65	0.34% (2,128.50)	NA/AAA AAA	2.73 1.65
05611UAD5	BMWLT 2024-1 A3 4.98 03/25/2027	1,000,000.00	06/20/2024 5.19%	994,687.50 994,687.50	99.46 5.39%	994,619.80 830.00	0.74% (67.70)	Aaa/AAA NA	2.73 1.60
36265WAD5	GMCAR 2022-3 A3 3.64 04/16/2027	305,892.37	07/06/2022 3.64%	305,890.25 305,890.25	98.64 4.95%	301,726.54 463.94	0.23% (4,163.71)	Aaa/NA AAA	2.79 1.03

HOLDINGS REPORT

City of Murrieta | Account | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
02582JIT8	AMXCA 2022-2 A 05/17/2027	905,000.00	05/17/2022 3.40%	904,799.81 904,799.81	98.21 5.54%	888,800.50 1,363.53	0.67% (15,999.31)	NA/AAA AAA	0.87 0.92
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	350,000.00	05/17/2024 5.32%	349,959.05 349,959.05	100.29 5.25%	351,002.19 827.56	0.26% 1,043.14	Aaa/NA AAA	3.55 2.00
437918AC9	HAROT 2024-1 A3 5.21 08/15/2028	1,250,000.00	02/13/2024 5.21%	1,249,945.63 1,249,945.63	100.05 5.26%	1,250,621.50 2,894.44	0.94% 675.87	Aaa/AAA NA	4.13 2.44
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	1,320,000.00	09/07/2023 5.17%	1,319,634.10 1,319,634.10	100.26 5.11%	1,323,369.70 3,027.20	0.99% 3,735.60	NR/AAA AAA	4.21 2.03
47800RAD5	JDOT 2024 A3 4.96 11/15/2028	335,000.00	03/11/2024 4.96%	334,981.24 334,981.24	99.61 5.22%	333,681.67 738.49	0.25% (1,299.57)	Aaa/NA AAA	4.38 2.07
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	600,000.00	06/04/2024 5.18%	599,908.86 599,908.86	100.10 5.21%	600,592.74 1,726.67	0.45% 683.88	Aaa/AAA NA	4.66 2.10
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	640,000.00	04/16/2024 5.23%	639,868.80 639,868.80	100.94 4.99%	645,990.66 1,487.64	0.48% 6,121.86	NA/AAA AAA	4.79 2.53
Total ABS		9,034,433.29	4.45%	9,027,947.09 9,027,947.09	99.55 5.20%	8,993,074.17 15,621.48	6.73% (34,872.91)	Aaa/AAA AAA	3.18 1.65

AGENCY									
3130AQF40	FEDERAL HOME LOAN BANKS 1.0 12/20/2024	1,400,000.00	12/21/2021 1.03%	1,398,768.00 1,398,768.00	97.97 5.40%	1,371,602.96 427.78	1.03% (27,165.04)	Aaa/AA+ AA+	0.47 0.46
3133ENKS8	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.125 01/06/2025	755,000.00	01/06/2022 1.20%	753,301.25 753,301.25	97.88 5.35%	738,957.00 4,128.91	0.55% (14,344.25)	Aaa/AA+ AA+	0.52 0.50
3133ENPG9	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.75 02/14/2025	1,200,000.00	02/25/2022 1.82%	1,197,456.00 1,197,456.00	97.81 5.37%	1,173,759.80 7,991.67	0.88% (23,696.20)	Aaa/AA+ AA+	0.63 0.60
3133EPW68	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 01/22/2026	1,400,000.00	01/24/2024 4.40%	1,392,860.00 1,392,860.00	98.83 4.91%	1,383,591.29 25,506.25	1.04% (9,268.71)	Aaa/AA+ AA+	1.56 1.46
3130B0ZP7	FEDERAL HOME LOAN BANKS 4.875 03/13/2026	1,000,000.00	06/21/2024 4.85%	1,000,450.00 1,000,450.00	99.99 4.88%	999,883.67 9,750.00	0.75% (566.33)	Aaa/AA+ AA+	1.70 1.60
3133ERDZ1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/08/2026	1,000,000.00	05/20/2024 4.87%	997,690.00 997,690.00	99.96 4.77%	999,551.62 6,993.06	0.75% 1,861.62	Aaa/AA+ AA+	1.85 1.75
3130AWLZ1	FEDERAL HOME LOAN BANKS 4.75 06/12/2026	2,000,000.00	08/16/2023 4.78%	1,998,620.00 1,998,620.00	99.83 4.84%	1,996,655.62 5,013.89	1.49% (1,964.38)	Aaa/AA+ AA+	1.95 1.84

HOLDINGS REPORT

City of Murrieta | Account | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3133EPZY4	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.0 07/30/2026	2,000,000.00	11/09/2023 4.85%	2,007,480.00 2,007,480.00	100.41 4.79%	2,008,270.32 41,944.44	1.50% 790.32	Aaa/AA+ AA+	2.08 1.92
3133EPSW6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/14/2026	2,405,000.00	08/09/2023 4.58%	2,399,468.50 2,399,468.50	99.49 4.76%	2,392,635.65 41,185.63	1.79% (6,832.85)	Aaa/AA+ AA+	2.12 1.97
3130AWTQ3	FEDERAL HOME LOAN BANKS 4.625 09/11/2026	4,500,000.00	-- 4.81%	4,476,030.00 4,476,030.00	99.78 4.73%	4,490,179.20 63,593.75	3.36% 14,149.20	Aaa/AA+ AA+	2.20 2.04
3130AXU63	FEDERAL HOME LOAN BANKS 4.625 11/17/2026	1,750,000.00	11/30/2023 4.53%	1,754,427.50 1,754,427.50	99.90 4.67%	1,748,241.02 9,892.36	1.31% (6,186.48)	Aaa/AA+ AA+	2.38 2.22
3130AYPN0	FEDERAL HOME LOAN BANKS 4.125 01/15/2027	2,000,000.00	01/30/2024 4.21%	1,995,560.00 1,995,560.00	98.83 4.62%	1,976,576.40 34,833.33	1.48% (18,983.60)	Aaa/AA+ AA+	2.54 2.34
3133EP6K6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 03/26/2027	1,000,000.00	04/08/2024 4.66%	995,520.00 995,520.00	99.77 4.59%	997,723.94 11,875.00	0.75% 2,203.94	Aaa/AA+ AA+	2.74 2.52
3130B0TY5	FEDERAL HOME LOAN BANKS 4.75 04/09/2027	1,500,000.00	04/10/2024 4.84%	1,496,115.00 1,496,115.00	100.28 4.64%	1,504,256.19 15,833.33	1.13% 8,141.19	Aaa/AA+ AA+	2.77 2.55
3133ERFJ5	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 05/20/2027	1,000,000.00	05/20/2024 4.69%	994,830.00 994,830.00	99.71 4.61%	997,089.73 5,125.00	0.75% 2,259.73	Aaa/AA+ AA+	2.89 2.67
3130AVVX7	FEDERAL HOME LOAN BANKS 3.75 06/09/2028	1,120,000.00	06/07/2023 4.00%	1,107,243.20 1,107,243.20	97.77 4.37%	1,095,056.77 2,566.67	0.82% (12,186.43)	Aaa/AA+ AA+	3.94 3.61
3130AWC24	FEDERAL HOME LOAN BANKS 4.0 06/09/2028	2,000,000.00	07/06/2023 4.49%	1,956,940.00 1,956,940.00	98.67 4.37%	1,973,390.56 4,888.89	1.48% 16,450.56	Aaa/AA+ AA+	3.94 3.60
3133EPWK7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028	2,000,000.00	10/12/2023 4.71%	1,981,460.00 1,981,460.00	100.16 4.46%	2,003,180.90 24,750.00	1.50% 21,720.90	Aaa/AA+ AA+	4.23 3.77
Total Agency		30,030,000.00	4.28%	29,904,219.45 29,904,219.45	99.41 4.75%	29,850,602.65 316,299.95	22.35% (53,616.81)	Aaa/AA+ AA+	2.35 2.16

AGENCY CMBS									
3137BM7C4	FHMS K-051 A2 3.308 09/25/2025	1,223,000.00	06/23/2022 3.30%	1,220,420.23 1,220,420.23	97.68 5.34%	1,194,628.97 3,371.40	0.89% (25,791.26)	Aaa/AA+ AAA	1.24 1.05
3137BSP72	FHMS K-058 A2 2.653 08/25/2026	2,000,000.00	02/09/2023 4.27%	1,890,546.88 1,890,546.88	95.24 4.99%	1,904,873.20 4,421.67	1.43% 14,326.32	Aaa/AA+ AAA	2.15 2.00
3137BTUM1	FHMS K-061 A2 3.347 11/25/2026	888,148.67	09/22/2022 4.23%	856,265.52 856,265.52	96.14 5.10%	853,821.99 2,477.19	0.64% (2,443.53)	Aaa/AA+ AAA	2.41 2.13

HOLDINGS REPORT

City of Murrieta | Account | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	862,000.00	-- 4.03%	839,600.51 839,600.51	96.36 4.98%	830,609.67 2,463.88	0.62% (8,990.84)	Aaa/AA+ AAA	2.57 2.27
3137F1G44	FHMS K-065 A2 3.243 04/25/2027	1,000,000.00	09/19/2022 4.02%	965,468.75 965,468.75	95.59 4.94%	955,939.70 2,702.50	0.72% (9,529.05)	Aaa/AA+ AAA	2.82 2.55
3137FBU79	FHMS K-069 A2 3.187 09/25/2027	1,250,000.00	05/18/2023 4.13%	1,200,732.43 1,200,732.43	95.02 4.89%	1,187,701.50 3,319.79	0.89% (13,030.93)	Aaa/AAA AA+	3.24 2.89
3137F4X72	FHMS K-075 A2 3.65 02/25/2028	1,165,000.00	09/14/2023 4.83%	1,107,478.13 1,107,478.13	95.92 4.86%	1,117,482.45 3,543.54	0.84% 10,004.32	Aaa/AA+ AAA	3.66 3.31
3137FJEH8	FHMS K-081 A2 3.9 08/25/2028	1,250,000.00	05/28/2024 4.94%	1,197,265.63 1,197,265.63	96.48 4.82%	1,206,023.38 4,062.50	0.90% 8,757.75	Aaa/AA+ AAA	4.15 3.71
Total Agency CMBS		9,638,148.67	4.23%	9,277,778.08 9,277,778.08	95.99 4.99%	9,251,080.84 26,362.48	6.93% (26,697.24)	Aaa/AA+ AAA	2.75 2.47
CASH									
CCYUSD	Receivable	74,450.40	-- 0.00%	74,450.40 74,450.40	1.00 0.00%	74,450.40 0.00	0.06% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		74,450.40	0.00%	74,450.40 74,450.40	1.00 0.00%	74,450.40 0.00	0.06% 0.00	Aaa/AAA AAA	0.00 0.00
CORPORATE									
79466LAG9	SALESFORCE INC 0.625 07/15/2024	200,000.00	06/29/2021 0.64%	199,898.00 199,898.00	99.81 5.23%	199,615.75 576.39	0.15% (282.25)	A1/A+ NA	0.04 0.04
91159HHX1	US BANCORP 2.4 07/30/2024	1,000,000.00	11/09/2021 0.80%	1,041,550.00 1,041,550.00	99.72 5.69%	997,223.53 10,066.67	0.75% (44,326.47)	A3/A A	0.08 0.08
69371RR40	PACCAR FINANCIAL CORP 0.5 08/09/2024	245,000.00	08/03/2021 0.52%	244,867.70 244,867.70	99.49 5.27%	243,738.78 483.19	0.18% (1,128.92)	A1/A+ NA	0.11 0.11
78016EYM3	ROYAL BANK OF CANADA 1.6 01/21/2025	1,000,000.00	01/12/2022 1.60%	1,000,000.00 1,000,000.00	97.79 5.67%	977,904.13 7,111.11	0.73% (22,095.87)	A1/A AA-	0.56 0.54
06406RBC0	BANK OF NEW YORK MELLON CORP 3.35 04/25/2025	900,000.00	04/19/2022 3.35%	899,874.00 899,874.00	98.31 5.48%	884,820.33 5,527.50	0.66% (15,053.67)	A1/A AA-	0.82 0.79

HOLDINGS REPORT

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
14913R2V8	CATERPILLAR FINANCIAL SERVICES CORP 3.4 05/13/2025	480,000.00	05/10/2022 3.44%	479,390.40 479,390.40	98.36 5.35%	472,118.30 2,176.00	0.35% (7,272.10)	A2/A A+	0.87 0.84
438516CB0	HONEYWELL INTERNATIONAL INC 1.35 06/01/2025	1,000,000.00	03/09/2022 2.31%	970,280.00 970,280.00	96.43 5.38%	964,325.37 1,125.00	0.72% (5,954.63)	A2/A A	0.92 0.89
89115A2A9	TORONTO-DOMINION BANK 3.766 06/06/2025	1,000,000.00	06/02/2022 3.70%	1,001,830.00 1,001,830.00	98.38 5.57%	983,814.69 2,615.28	0.74% (18,015.31)	A1/A NA	0.93 0.90
63743HFE7	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.45 06/15/2025	1,105,000.00	-- 3.61%	1,099,973.65 1,099,973.65	98.06 5.56%	1,083,512.37 1,694.33	0.81% (16,461.28)	A2/A- A	0.96 0.92
14913R2Z9	CATERPILLAR FINANCIAL SERVICES CORP 3.65 08/12/2025	1,375,000.00	08/08/2022 3.69%	1,373,336.25 1,373,336.25	98.21 5.32%	1,350,373.76 19,377.95	1.01% (22,962.49)	A2/A A+	1.12 1.06
26442UAA2	DUKE ENERGY PROGRESS LLC 3.25 08/15/2025	1,000,000.00	06/23/2022 3.57%	990,710.00 990,710.00	97.80 5.28%	978,025.53 12,277.78	0.73% (12,684.47)	Aa3/A WR	1.13 1.07
437076CR1	HOME DEPOT INC 4.0 09/15/2025	1,000,000.00	09/14/2022 4.13%	996,380.00 996,380.00	98.54 5.25%	985,434.23 11,777.78	0.74% (10,945.77)	A2/A A	1.21 1.15
023135CN4	AMAZON.COM INC 4.6 12/01/2025	425,000.00	11/29/2022 4.60%	424,974.50 424,974.50	99.37 5.06%	422,316.34 1,629.17	0.32% (2,658.16)	A1/AA AA-	1.42 1.35
857477BR3	STATE STREET CORP 1.746 02/06/2026	335,000.00	02/02/2022 1.75%	335,000.00 335,000.00	97.57 5.84%	326,870.75 2,355.89	0.24% (8,129.25)	A1/A AA-	1.61 0.58
037833BY5	APPLE INC 3.25 02/23/2026	1,000,000.00	02/22/2023 4.72%	959,390.00 959,390.00	97.20 5.04%	971,963.72 11,555.56	0.73% 12,573.72	Aaa/AA+ NA	1.65 1.56
57629W6F2	MASSMUTUAL GLOBAL FUNDING II 4.5 04/10/2026	750,000.00	04/04/2023 4.52%	749,482.50 749,482.50	98.90 5.15%	741,722.26 7,593.75	0.56% (7,760.24)	Aa3/AA+ AA+	1.78 1.67
00440EAV9	CHUBB INA HOLDINGS LLC 3.35 05/03/2026	1,000,000.00	09/13/2023 5.23%	954,220.00 954,220.00	96.76 5.21%	967,643.77 5,397.22	0.72% 13,423.77	A3/A A	1.84 1.75
58989V2F0	MET TOWER GLOBAL FUNDING 5.4 06/20/2026	1,000,000.00	06/12/2023 5.38%	1,000,440.00 1,000,440.00	100.23 5.27%	1,002,327.36 1,650.00	0.75% 1,887.36	Aa3/AA- AA-	1.97 1.85
61747YET8	MORGAN STANLEY 4.679 07/17/2026	1,000,000.00	09/14/2022 4.68%	994,030.00 994,030.00	99.02 6.32%	990,199.56 21,315.44	0.74% (3,830.44)	A1/A- A+	2.05 0.99
69371RS56	PACCAR FINANCIAL CORP 5.05 08/10/2026	1,450,000.00	-- 4.99%	1,451,925.00 1,451,925.00	99.90 5.10%	1,448,513.81 28,679.79	1.08% (3,411.19)	A1/A+ NA	2.11 1.94

HOLDINGS REPORT



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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
06428CAA2	BANK OF AMERICA NA 5.526 08/18/2026	1,000,000.00	09/13/2023 5.57%	998,810.00 998,810.00	100.71 5.17%	1,007,100.28 20,415.50	0.75% 8,290.28	Aa1/A+ AA	2.13 1.88
713448FW3	PEPSICO INC 5.125 11/10/2026	510,000.00	11/08/2023 5.13%	509,862.30 509,862.30	100.44 4.92%	512,240.90 3,702.81	0.38% 2,378.60	A1/A+ NA	2.36 2.11
48125LRU8	JPMORGAN CHASE BANK NA 5.11 12/08/2026	1,575,000.00	-- 5.08%	1,576,460.00 1,576,460.00	99.98 5.12%	1,574,747.80 5,141.94	1.18% (1,712.20)	Aa2/A+ AA	2.44 2.26
24422EXF1	JOHN DEERE CAPITAL CORP 4.5 01/08/2027	1,000,000.00	01/10/2024 4.52%	999,460.00 999,460.00	99.00 4.92%	990,046.73 21,625.00	0.74% (9,413.27)	A1/A A+	2.53 2.30
78016HZT0	ROYAL BANK OF CANADA 4.875 01/19/2027	1,245,000.00	01/10/2024 4.88%	1,244,688.75 1,244,688.75	99.34 5.15%	1,236,746.94 27,312.19	0.93% (7,941.81)	A1/A AA-	2.56 2.32
17275RBQ4	CISCO SYSTEMS INC 4.8 02/26/2027	1,500,000.00	02/29/2024 4.78%	1,500,810.00 1,500,810.00	99.73 4.91%	1,495,943.70 25,000.00	1.12% (4,866.30)	A1/AA- NA	2.66 2.43
857477CL5	STATE STREET CORP 4.993 03/18/2027	1,210,000.00	03/13/2024 4.99%	1,210,000.00 1,210,000.00	99.88 5.04%	1,208,536.70 17,285.49	0.90% (1,463.30)	A1/A AA-	2.71 2.48
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	1,000,000.00	09/14/2022 4.23%	990,460.00 990,460.00	97.61 4.90%	976,140.17 5,666.67	0.73% (14,319.83)	A2/A+ A+	2.86 2.65
009158AY2	AIR PRODUCTS AND CHEMICALS INC 1.85 05/15/2027	1,500,000.00	02/09/2024 4.71%	1,371,945.00 1,371,945.00	91.89 4.91%	1,378,419.51 3,545.83	1.03% 6,474.51	A2/A NA	2.87 2.74
437076DB5	HOME DEPOT INC 4.875 06/25/2027	740,000.00	-- 4.95%	738,545.60 738,545.60	99.80 4.95%	738,492.16 601.25	0.55% (53.44)	A2/A A	2.99 2.75
89236TKJ3	TOYOTA MOTOR CREDIT CORP 4.55 09/20/2027	1,000,000.00	06/20/2024 4.89%	989,900.00 989,900.00	98.77 4.96%	987,738.95 12,765.28	0.74% (2,161.05)	A1/A+ A+	3.22 2.92
74456QBU9	PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028	750,000.00	06/22/2023 4.79%	715,005.00 715,005.00	95.75 4.93%	718,140.65 4,625.00	0.54% 3,135.65	A1/A WR	3.84 3.50
341081GN1	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	1,500,000.00	05/22/2023 4.64%	1,484,025.00 1,484,025.00	98.22 4.91%	1,473,249.69 8,433.33	1.10% (10,775.31)	Aa2/A+ AA-	3.88 3.50
Total Corporate		31,795,000.00	4.21%	31,497,523.65	98.45 5.22%	31,290,008.51 311,106.08	23.43% (207,515.14)	A1/A A+	1.98 1.80

MONEY MARKET FUND

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
31846V567	FIRST AMER:GVT OBLG Z	259,923.46	-- 5.19%	259,923.46 259,923.46	1.00 5.19%	259,923.46 0.00	0.19% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		259,923.46	5.19%	259,923.46 259,923.46	1.00 5.19%	259,923.46 0.00	0.19% 0.00	Aaa/AAAm AAA	0.00 0.00
SUPRANATIONAL									
4581X0DZ8	INTER-AMERICAN DEVELOPMENT BANK 0.5 09/23/2024	1,585,000.00	09/15/2021 0.52%	1,583,827.10 1,583,827.10	98.88 5.40%	1,567,273.44 2,157.36	1.17% (16,553.66)	Aaa/AAA NA	0.23 0.23
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	500,000.00	07/24/2023 4.26%	483,115.00 483,115.00	96.35 4.50%	481,770.48 8,215.28	0.36% (1,344.53)	Aaa/AAA NA	4.03 3.65
Total Supranational		2,085,000.00	1.40%	2,066,942.10 2,066,942.10	98.29 5.19%	2,049,043.91 10,372.64	1.53% (17,898.19)	Aaa/AAA NA	1.13 1.03
US TREASURY									
91282CCT6	UNITED STATES TREASURY 0.375 08/15/2024	2,000,000.00	08/26/2021 0.46%	1,995,234.38 1,995,234.38	99.38 5.30%	1,987,617.18 2,822.80	1.49% (7,617.20)	Aaa/AA+ AA+	0.13 0.13
91282CCX7	UNITED STATES TREASURY 0.375 09/15/2024	1,800,000.00	09/10/2021 0.44%	1,796,484.38 1,796,484.38	98.98 5.28%	1,781,718.75 1,980.98	1.33% (14,765.63)	Aaa/AA+ AA+	0.21 0.21
912828YM6	UNITED STATES TREASURY 1.5 10/31/2024	1,700,000.00	09/24/2021 0.55%	1,749,273.44 1,749,273.44	98.72 5.40%	1,678,174.48 4,296.20	1.26% (71,098.96)	Aaa/AA+ AA+	0.34 0.33
91282CDH1	UNITED STATES TREASURY 0.75 11/15/2024	2,000,000.00	11/29/2021 0.81%	1,996,328.13 1,996,328.13	98.31 5.35%	1,966,132.82 1,915.76	1.47% (30,195.31)	Aaa/AA+ AA+	0.38 0.37
91282CDN8	UNITED STATES TREASURY 1.0 12/15/2024	900,000.00	12/29/2021 0.99%	900,386.72 900,386.72	98.08 5.29%	882,676.76 393.44	0.66% (17,709.97)	Aaa/AA+ AA+	0.46 0.45
912828Z52	UNITED STATES TREASURY 1.375 01/31/2025	2,000,000.00	06/04/2021 0.51%	2,062,500.00 2,062,500.00	97.76 5.31%	1,955,195.32 11,483.52	1.46% (107,304.68)	Aaa/AA+ AA+	0.59 0.57
912828ZC7	UNITED STATES TREASURY 1.125 02/28/2025	1,200,000.00	02/09/2022 1.59%	1,183,359.38 1,183,359.38	97.33 5.24%	1,167,925.78 4,512.23	0.87% (15,433.60)	Aaa/AA+ AA+	0.67 0.65

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
912828ZF0	UNITED STATES TREASURY 0.5 03/31/2025	2,000,000.00	03/03/2021 0.54%	1,997,031.25 1,997,031.25	96.57 5.21%	1,931,425.78 2,513.66	1.45% (65,605.47)	Aaa/AA+ AA+	0.75 0.73
912828ZL7	UNITED STATES TREASURY 0.375 04/30/2025	2,000,000.00	04/12/2021 0.66%	1,977,343.75 1,977,343.75	96.12 5.19%	1,922,363.28 1,263.59	1.44% (54,980.47)	Aaa/AA+ AA+	0.83 0.81
912828ZT0	UNITED STATES TREASURY 0.25 05/31/2025	1,800,000.00	10/14/2021 0.78%	1,765,757.81 1,765,757.81	95.62 5.19%	1,721,197.26 381.15	1.29% (44,560.55)	Aaa/AA+ AA+	0.92 0.89
91282CAB7	UNITED STATES TREASURY 0.25 07/31/2025	2,000,000.00	12/02/2021 1.06%	1,942,031.25 1,942,031.25	94.96 5.08%	1,899,296.88 2,087.91	1.42% (42,734.37)	Aaa/AA+ AA+	1.08 1.06
91282CAJ0	UNITED STATES TREASURY 0.25 08/31/2025	1,000,000.00	03/22/2022 2.42%	928,828.13 928,828.13	94.61 5.06%	946,132.81 835.60	0.71% 17,304.68	Aaa/AA+ AA+	1.17 1.14
9128285C0	UNITED STATES TREASURY 3.0 09/30/2025	3,250,000.00	-- 2.90%	3,259,882.81 3,259,882.81	97.56 5.03%	3,170,781.25 24,508.20	2.37% (89,101.56)	Aaa/AA+ AA+	1.25 1.20
9128285J5	UNITED STATES TREASURY 3.0 10/31/2025	2,500,000.00	06/23/2022 3.02%	2,498,632.81 2,498,632.81	97.47 4.98%	2,436,816.40 12,635.87	1.82% (61,816.41)	Aaa/AA+ AA+	1.34 1.28
912828M56	UNITED STATES TREASURY 2.25 11/15/2025	2,500,000.00	06/23/2022 3.11%	2,431,152.34 2,431,152.34	96.43 4.97%	2,410,644.53 7,184.10	1.80% (20,507.82)	Aaa/AA+ AA+	1.38 1.33
9128285T3	UNITED STATES TREASURY 2.625 12/31/2025	2,500,000.00	09/14/2022 3.76%	2,412,792.97 2,412,792.97	96.74 4.90%	2,418,554.70 178.33	1.81% 5,761.73	Aaa/AA+ AA+	1.50 1.44
9128286L9	UNITED STATES TREASURY 2.25 03/31/2026	2,500,000.00	09/14/2022 3.74%	2,377,832.03 2,377,832.03	95.75 4.81%	2,393,750.00 14,139.34	1.79% 15,917.97	Aaa/AA+ AA+	1.75 1.68
91282CGV7	UNITED STATES TREASURY 3.75 04/15/2026	2,000,000.00	03/20/2024 4.63%	1,965,703.13 1,965,703.13	98.21 4.80%	1,964,218.76 15,778.69	1.47% (1,484.37)	Aaa/AA+ AA+	1.79 1.70
912828U24	UNITED STATES TREASURY 2.0 11/15/2026	3,000,000.00	09/13/2023 4.66%	2,767,031.25 2,767,031.25	94.10 4.65%	2,823,046.86 7,663.04	2.11% 56,015.61	Aaa/AA+ AA+	2.38 2.27
912828YX2	UNITED STATES TREASURY 1.75 12/31/2026	1,750,000.00	12/27/2023 3.96%	1,641,240.23 1,641,240.23	93.33 4.61%	1,633,242.19 83.22	1.22% (7,998.04)	Aaa/AA+ AA+	2.50 2.40
91282CEF4	UNITED STATES TREASURY 2.5 03/31/2027	2,500,000.00	11/17/2022 4.02%	2,349,414.06 2,349,414.06	94.79 4.54%	2,369,628.90 15,710.38	1.77% 20,214.84	Aaa/AA+ AA+	2.75 2.60
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	1,300,000.00	12/12/2022 3.87%	1,266,687.50 1,266,687.50	96.49 4.51%	1,254,347.65 114.81	0.94% (12,339.85)	Aaa/AA+ AA+	3.00 2.82
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	2,000,000.00	07/26/2023 4.30%	1,887,109.38 1,887,109.38	94.95 4.52%	1,899,062.50 22,967.03	1.42% 11,953.12	Aaa/AA+ AA+	3.08 2.88

HOLDINGS REPORT



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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	2,500,000.00	01/24/2023 3.65%	2,445,117.19 2,445,117.19	95.94 4.51%	2,398,437.50 26,112.43	1.80% (46,679.69)	Aaa/AA+ AA+	3.17 2.94
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	1,600,000.00	02/22/2023 4.19%	1,595,500.00 1,595,500.00	98.87 4.50%	1,581,875.01 16,590.16	1.18% (13,624.99)	Aaa/AA+ AA+	3.25 2.98
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	1,400,000.00	06/07/2023 4.05%	1,298,937.50 1,298,937.50	93.02 4.50%	1,302,328.13 4,023.10	0.98% 3,390.63	Aaa/AA+ AA+	3.38 3.18
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	2,000,000.00	04/22/2024 4.72%	1,870,625.00 1,870,625.00	94.96 4.40%	1,899,140.62 7,982.34	1.42% 28,515.62	Aaa/AA+ AA+	4.38 4.01
Total US Treasury		53,700,000.00	2.68%	52,362,216.82	96.48 4.92%	51,795,732.09 210,157.88	38.78% (566,484.73)	Aaa/AA+ AA+	1.67 1.58
Total Portfolio		136,616,955.81	3.61%	134,471,001.05 134,471,001.05	97.56 4.98%	133,563,916.03 889,920.51	100.00% (907,085.02)	Aa2/AA AA	2.06 1.81
Total Market Value + Accrued						134,453,836.54			

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Murrieta Liquidity | Account | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CASH									
CCYUSD	Receivable	1,037.64	-- 0.00%	1,037.64 1,037.64	1.00 0.00%	1,037.64 0.00	0.01% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		1,037.64	0.00%	1,037.64 1,037.64	1.00 0.00%	1,037.64 0.00	0.01% 0.00	Aaa/AAA AAA	0.00 0.00
COMMERCIAL PAPER									
89233GNX0	Toyota Motor Credit Corporation 01/31/2025	2,000,000.00	05/21/2024 5.42%	1,925,625.00 1,925,625.00	96.88 5.42%	1,937,684.00 0.00	17.00% 12,059.00	P-1/A-1+ F1	0.59 0.57
62479LQ40	MUFG Bank, Ltd. - New York Branch 03/04/2025	2,700,000.00	06/07/2024 5.36%	2,594,902.50 2,594,902.50	96.40 5.38%	2,602,694.70 0.00	22.83% 7,792.20	P-1/NR NA	0.68 0.66
Total Commercial Paper		4,700,000.00	5.39%	4,520,527.50 4,520,527.50	96.60 5.40%	4,540,378.70 0.00	39.83% 19,851.20	P-1/AAA A+	0.64 0.62
MONEY MARKET FUND									
31846V567	FIRST AMER:GVT OBLG Z	141,337.96	-- 5.19%	141,337.96 141,337.96	1.00 5.19%	141,337.96 0.00	1.24% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		141,337.96	5.19%	141,337.96 141,337.96	1.00 5.19%	141,337.96 0.00	1.24% 0.00	Aaa/ AAAm AAA	0.00 0.00
NEGOTIABLE CD									
21684XH82	COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH 5.9 09/06/2024	2,000,000.00	09/13/2023 5.90%	1,999,872.84 1,999,872.84	100.09 5.17%	2,001,814.00 97,677.78	17.56% 1,941.16	P-1/A-1 F1+	0.19 0.18
Total Negotiable CD		2,000,000.00	5.90%	1,999,872.84 1,999,872.84	100.09 5.17%	2,001,814.00 97,677.78	17.56% 1,941.16	P-1/A-1 F1+	0.19 0.18
US TREASURY									

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
912797GB7	UNITED STATES TREASURY 07/11/2024	2,750,000.00	01/16/2024 5.20%	2,682,875.25 2,682,875.25	99.85 4.86%	2,745,988.30 0.00	24.09% 63,113.05	P-1/A-1+ F1+	0.03 0.03
912797KU0	UNITED STATES TREASURY 10/17/2024	2,000,000.00	04/22/2024 5.37%	1,949,235.42 1,949,235.42	98.44 5.31%	1,968,770.00 0.00	17.27% 19,534.58	P-1/A-1+ F1+	0.30 0.29
Total US Treasury		4,750,000.00	5.27%	4,632,110.67 4,632,110.67	99.26 5.05%	4,714,758.30 0.00	41.36% 82,647.63	P-1/A-1+ F1+	0.14 0.14
Total Portfolio		11,592,375.60	5.43%	11,294,886.61 11,294,886.61	97.12 5.21%	11,399,326.60 97,677.78	100.00% 104,439.99	Aaa/AA AA	0.35 0.34
Total Market Value + Accrued						11,497,004.38			

TRANSACTIONS

TRANSACTION LEDGER



City of Murrieta | Account |04/01/2024 Through 06/30/2024|

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	04/01/2024	31846V567	146,125.00	FIRST AMER:GVT OBLG Z	1.000	5.20%	(146,125.00)	0.00	(146,125.00)	0.00
Purchase	04/02/2024	31846V567	9,146.55	FIRST AMER:GVT OBLG Z	1.000	5.20%	(9,146.55)	0.00	(9,146.55)	0.00
Purchase	04/09/2024	3133EP6K6	1,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 03/26/2027	99.552	4.66%	(995,520.00)	(1,625.00)	(997,145.00)	0.00
Purchase	04/10/2024	31846V567	16,875.00	FIRST AMER:GVT OBLG Z	1.000	5.17%	(16,875.00)	0.00	(16,875.00)	0.00
Purchase	04/15/2024	31846V567	1,200.04	FIRST AMER:GVT OBLG Z	1.000	5.17%	(1,200.04)	0.00	(1,200.04)	0.00
Purchase	04/15/2024	3130B0TY5	1,500,000.00	FEDERAL HOME LOAN BANKS 4.75 04/09/2027	99.741	4.84%	(1,496,115.00)	(791.67)	(1,496,906.67)	0.00
Purchase	04/16/2024	31846V567	23,842.01	FIRST AMER:GVT OBLG Z	1.000	5.17%	(23,842.01)	0.00	(23,842.01)	0.00
Purchase	04/18/2024	31846V567	1,134.54	FIRST AMER:GVT OBLG Z	1.000	5.17%	(1,134.54)	0.00	(1,134.54)	0.00
Purchase	04/19/2024	31846V567	304,567.66	FIRST AMER:GVT OBLG Z	1.000	5.17%	(304,567.66)	0.00	(304,567.66)	0.00
Purchase	04/22/2024	31846V567	27,557.41	FIRST AMER:GVT OBLG Z	1.000	5.17%	(27,557.41)	0.00	(27,557.41)	0.00
Purchase	04/23/2024	02582JKH2	640,000.00	AMXCA 2024-1 A 5.23 04/16/2029	99.980	5.23%	(639,868.80)	0.00	(639,868.80)	0.00
Purchase	04/23/2024	9128285M8	2,000,000.00	UNITED STATES TREASURY 3.125 11/15/2028	93.531	4.72%	(1,870,625.00)	(27,472.53)	(1,898,097.53)	0.00
Purchase	04/25/2024	31846V567	24,017.51	FIRST AMER:GVT OBLG Z	1.000	5.18%	(24,017.51)	0.00	(24,017.51)	0.00
Purchase	04/25/2024	31846V567	36,876.87	FIRST AMER:GVT OBLG Z	1.000	5.18%	(36,876.87)	0.00	(36,876.87)	0.00

TRANSACTION LEDGER

City of Murrieta | Account | 04/01/2024 Through 06/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	04/30/2024	31846V567	54,000.00	FIRST AMER:GVT OBLG Z	1.000	5.20%	(54,000.00)	0.00	(54,000.00)	0.00
Purchase	05/01/2024	31846V567	13,875.00	FIRST AMER:GVT OBLG Z	1.000	5.20%	(13,875.00)	0.00	(13,875.00)	0.00
Purchase	05/02/2024	31846V567	2,876.39	FIRST AMER:GVT OBLG Z	1.000	5.18%	(2,876.39)	0.00	(2,876.39)	0.00
Purchase	05/03/2024	31846V567	16,750.00	FIRST AMER:GVT OBLG Z	1.000	5.18%	(16,750.00)	0.00	(16,750.00)	0.00
Purchase	05/10/2024	31846V567	33,068.75	FIRST AMER:GVT OBLG Z	1.000	5.18%	(33,068.75)	0.00	(33,068.75)	0.00
Purchase	05/13/2024	31846V567	509,285.00	FIRST AMER:GVT OBLG Z	1.000	5.18%	(509,285.00)	0.00	(509,285.00)	0.00
Purchase	05/14/2024	31846V567	9,351.64	FIRST AMER:GVT OBLG Z	1.000	5.18%	(9,351.64)	0.00	(9,351.64)	0.00
Purchase	05/14/2024	31846V567	960,000.00	FIRST AMER:GVT OBLG Z	1.000	5.18%	(960,000.00)	0.00	(960,000.00)	0.00
Purchase	05/15/2024	31846V567	31,339.46	FIRST AMER:GVT OBLG Z	1.000	5.18%	(31,339.46)	0.00	(31,339.46)	0.00
Purchase	05/15/2024	31846V567	1,722,959.46	FIRST AMER:GVT OBLG Z	1.000	5.18%	(1,722,959.46)	0.00	(1,722,959.46)	0.00
Purchase	05/16/2024	31846V567	23,055.39	FIRST AMER:GVT OBLG Z	1.000	5.18%	(23,055.39)	0.00	(23,055.39)	0.00
Purchase	05/17/2024	31846V567	40,468.75	FIRST AMER:GVT OBLG Z	1.000	5.18%	(40,468.75)	0.00	(40,468.75)	0.00
Purchase	05/20/2024	31846V567	19,038.03	FIRST AMER:GVT OBLG Z	1.000	5.18%	(19,038.03)	0.00	(19,038.03)	0.00
Purchase	05/21/2024	3133ERFJ5	1,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 05/20/2027	99.483	4.69%	(994,830.00)	(125.00)	(994,955.00)	0.00
Purchase	05/21/2024	3133ERDZ1	1,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/08/2026	99.769	4.87%	(997,690.00)	(1,715.28)	(999,405.28)	0.00

TRANSACTION LEDGER

City of Murrieta | Account |04/01/2024 Through 06/30/2024|

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	05/23/2024	58770JAD6	350,000.00	MBALT 2024-A A3 5.32 01/18/2028	99.988	5.32%	(349,959.05)	0.00	(349,959.05)	0.00
Purchase	05/28/2024	31846V567	46,580.99	FIRST AMER:GVT OBLG Z	1.000	5.20%	(46,580.99)	0.00	(46,580.99)	0.00
Purchase	05/31/2024	3137FJEH8	1,250,000.00	FHMS K-081 A2 3.9 08/25/2028	95.781	4.94%	(1,197,265.63)	(4,062.50)	(1,201,328.13)	0.00
Purchase	06/03/2024	31846V567	16,525.00	FIRST AMER:GVT OBLG Z	1.000	5.20%	(16,525.00)	0.00	(16,525.00)	0.00
Purchase	06/04/2024	31846V567	5,885.66	FIRST AMER:GVT OBLG Z	1.000	5.18%	(5,885.66)	0.00	(5,885.66)	0.00
Purchase	06/06/2024	31846V567	18,830.00	FIRST AMER:GVT OBLG Z	1.000	5.18%	(18,830.00)	0.00	(18,830.00)	0.00
Purchase	06/07/2024	31846V567	761,710.00	FIRST AMER:GVT OBLG Z	1.000	5.18%	(761,710.00)	0.00	(761,710.00)	0.00
Purchase	06/10/2024	31846V567	101,241.25	FIRST AMER:GVT OBLG Z	1.000	5.18%	(101,241.25)	0.00	(101,241.25)	0.00
Purchase	06/11/2024	096919AD7	600,000.00	BMWOT 2024-A A3 5.18 02/26/2029	99.985	5.18%	(599,908.86)	0.00	(599,908.86)	0.00
Purchase	06/12/2024	31846V567	47,500.00	FIRST AMER:GVT OBLG Z	1.000	5.18%	(47,500.00)	0.00	(47,500.00)	0.00
Purchase	06/14/2024	31846V567	2,028,750.00	FIRST AMER:GVT OBLG Z	1.000	5.18%	(2,028,750.00)	0.00	(2,028,750.00)	0.00
Purchase	06/17/2024	31846V567	52,623.18	FIRST AMER:GVT OBLG Z	1.000	5.18%	(52,623.18)	0.00	(52,623.18)	0.00
Purchase	06/17/2024	31846V567	134,422.41	FIRST AMER:GVT OBLG Z	1.000	5.18%	(134,422.41)	0.00	(134,422.41)	0.00
Purchase	06/18/2024	31846V567	28,715.53	FIRST AMER:GVT OBLG Z	1.000	5.18%	(28,715.53)	0.00	(28,715.53)	0.00
Purchase	06/18/2024	31846V567	1,140,000.00	FIRST AMER:GVT OBLG Z	1.000	5.18%	(1,140,000.00)	0.00	(1,140,000.00)	0.00
Purchase	06/20/2024	31846V567	37,185.29	FIRST AMER:GVT OBLG Z	1.000	5.19%	(37,185.29)	0.00	(37,185.29)	0.00

TRANSACTION LEDGER

City of Murrieta | Account | 04/01/2024 Through 06/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	06/21/2024	31846V567	16,066.50	FIRST AMER:GVT OBLG Z	1.000	5.18%	(16,066.50)	0.00	(16,066.50)	0.00
Purchase	06/21/2024	89236TKJ3	1,000,000.00	TOYOTA MOTOR CREDIT CORP 4.55 09/20/2027	98.990	4.89%	(989,900.00)	(11,501.39)	(1,001,401.39)	0.00
Purchase	06/21/2024	05611UAD5	1,000,000.00	BMWLT 2024-1 A3 4.98 03/25/2027	99.469	5.19%	(994,687.50)	(3,596.67)	(998,284.17)	0.00
Purchase	06/24/2024	3130B0ZP7	1,000,000.00	FEDERAL HOME LOAN BANKS 4.875 03/13/2026	100.045	4.85%	(1,000,450.00)	(8,802.08)	(1,009,252.08)	0.00
Purchase	06/25/2024	31846V567	52,781.90	FIRST AMER:GVT OBLG Z	1.000	5.18%	(52,781.90)	0.00	(52,781.90)	0.00
Purchase	06/25/2024	437076DB5	240,000.00	HOME DEPOT INC 4.875 06/25/2027	99.669	5.00%	(239,205.60)	0.00	(239,205.60)	0.00
Purchase	06/25/2024	437076DB5	500,000.00	HOME DEPOT INC 4.875 06/25/2027	99.868	4.92%	(499,340.00)	0.00	(499,340.00)	0.00
Total Purchase			21,596,228.17				(21,381,593.61)	(59,692.12)	(21,441,285.73)	0.00
TOTAL ACQUISITIONS			21,596,228.17				(21,381,593.61)	(59,692.12)	(21,441,285.73)	0.00
DISPOSITIONS										
Call Redemption	05/14/2024	06051GJY6	(960,000.00)	BANK OF AMERICA CORP 5.74866 06/14/2024	100.000	5.82%	960,000.00	0.00	960,000.00	(64.00)
Total Call Redemption			(960,000.00)				960,000.00	0.00	960,000.00	(64.00)
Maturity	04/15/2024	91282CBV2	(1,100,000.00)	UNITED STATES TREASURY 0.375 04/15/2024	100.000	0.38%	1,100,000.00	0.00	1,100,000.00	(644.53)
Maturity	05/12/2024	023135BW5	(500,000.00)	AMAZON.COM INC 0.45 05/12/2024	100.000	0.45%	500,000.00	0.00	500,000.00	730.00

TRANSACTION LEDGER



City of Murrieta | Account |04/01/2024 Through 06/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Maturity	05/15/2024	91282CCC3	(1,000,000.00)	UNITED STATES TREASURY 0.25 05/15/2024	100.000	0.25%	1,000,000.00	0.00	1,000,000.00	3,125.00
Maturity	05/15/2024	91324PEB4	(425,000.00)	UNITEDHEALTH GROUP INC 0.55 05/15/2024	100.000	0.55%	425,000.00	0.00	425,000.00	2,439.50
Maturity	06/07/2024	24422EVQ9	(760,000.00)	JOHN DEERE CAPITAL CORP 0.45 06/07/2024	100.000	0.45%	760,000.00	0.00	760,000.00	950.00
Maturity	06/14/2024	3130A1XJ2	(2,000,000.00)	FEDERAL HOME LOAN BANKS 2.875 06/14/2024	100.000	2.88%	2,000,000.00	0.00	2,000,000.00	(101,140.00)
Maturity	06/18/2024	89236TJH9	(1,140,000.00)	TOYOTA MOTOR CREDIT CORP 0.5 06/18/2024	100.000	0.50%	1,140,000.00	0.00	1,140,000.00	1,356.60
Total Maturity			(6,925,000.00)				6,925,000.00	0.00	6,925,000.00	(93,183.43)
Sale	04/09/2024	31846V567	(997,145.00)	FIRST AMER:GVT OBLG Z	1.000	5.17%	997,145.00	0.00	997,145.00	0.00
Sale	04/15/2024	31846V567	(204,471.06)	FIRST AMER:GVT OBLG Z	1.000	5.17%	204,471.06	0.00	204,471.06	0.00
Sale	04/19/2024	023135BW5	(305,000.00)	AMAZON.COM INC 0.45 05/12/2024	99.662	0.50%	303,969.10	598.56	304,567.66	(585.60)
Sale	04/23/2024	3135G0V75	(2,000,000.00)	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.75 07/02/2024	99.297	1.66%	1,985,940.00	10,791.67	1,996,731.67	(21,720.00)
Sale	04/23/2024	31846V567	(541,234.66)	FIRST AMER:GVT OBLG Z	1.000	5.18%	541,234.66	0.00	541,234.66	0.00
Sale	04/26/2024	31846V567	(363.00)	FIRST AMER:GVT OBLG Z	1.000	5.18%	363.00	0.00	363.00	0.00
Sale	05/21/2024	31846V567	(1,970,676.55)	FIRST AMER:GVT OBLG Z	1.000	5.18%	1,970,676.55	0.00	1,970,676.55	0.00
Sale	05/23/2024	31846V567	(349,959.05)	FIRST AMER:GVT OBLG Z	1.000	5.19%	349,959.05	0.00	349,959.05	0.00

TRANSACTION LEDGER



City of Murrieta | Account | 04/01/2024 Through 06/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	05/28/2024	31846V567	(360.00)	FIRST AMER:GVT OBLG Z	1.000	5.20%	360.00	0.00	360.00	0.00
Sale	05/31/2024	31846V567	(1,199,078.13)	FIRST AMER:GVT OBLG Z	1.000	5.20%	1,199,078.13	0.00	1,199,078.13	0.00
Sale	06/11/2024	31846V567	(599,908.86)	FIRST AMER:GVT OBLG Z	1.000	5.18%	599,908.86	0.00	599,908.86	0.00
Sale	06/21/2024	31846V567	(1,999,685.56)	FIRST AMER:GVT OBLG Z	1.000	5.18%	1,999,685.56	0.00	1,999,685.56	0.00
Sale	06/24/2024	31846V567	(1,009,252.08)	FIRST AMER:GVT OBLG Z	1.000	5.18%	1,009,252.08	0.00	1,009,252.08	0.00
Sale	06/25/2024	31846V567	(720,617.63)	FIRST AMER:GVT OBLG Z	1.000	5.18%	720,617.63	0.00	720,617.63	0.00
Sale	06/26/2024	31846V567	(385.00)	FIRST AMER:GVT OBLG Z	1.000	5.19%	385.00	0.00	385.00	0.00
Total Sale			(11,898,136.58)				11,883,045.68	11,390.23	11,894,435.91	(22,305.60)
TOTAL DISPOSITIONS			(19,783,136.58)				19,768,045.68	11,390.23	19,779,435.91	(115,553.03)

TRANSACTION LEDGER



Murrieta Liquidity | Account | 04/01/2024 Through 06/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	04/02/2024	31846V567	439.18	FIRST AMER:GVT OBLG Z	1.000	5.20%	(439.18)	0.00	(439.18)	0.00
Purchase	04/12/2024	31846V567	2,000,000.00	FIRST AMER:GVT OBLG Z	1.000	5.17%	(2,000,000.00)	0.00	(2,000,000.00)	0.00
Purchase	04/23/2024	912797KU0	2,000,000.00	UNITED STATES TREASURY 10/17/2024	97.462	5.37%	(1,949,235.42)	0.00	(1,949,235.42)	0.00
Purchase	05/02/2024	31846V567	3,628.22	FIRST AMER:GVT OBLG Z	1.000	5.18%	(3,628.22)	0.00	(3,628.22)	0.00
Purchase	05/21/2024	31846V567	74,375.00	FIRST AMER:GVT OBLG Z	1.000	5.18%	(74,375.00)	0.00	(74,375.00)	0.00
Purchase	05/21/2024	89233GNX0	2,000,000.00	Toyota Motor Credit Corporation 01/31/2025	96.281	5.42%	(1,925,625.00)	0.00	(1,925,625.00)	0.00
Purchase	06/04/2024	31846V567	824.66	FIRST AMER:GVT OBLG Z	1.000	5.18%	(824.66)	0.00	(824.66)	0.00
Purchase	06/06/2024	31846V567	2,500,000.00	FIRST AMER:GVT OBLG Z	1.000	5.18%	(2,500,000.00)	0.00	(2,500,000.00)	0.00
Purchase	06/07/2024	62479LQ40	2,700,000.00	MUFG Bank, Ltd. - New York Branch 03/04/2025	96.108	5.36%	(2,594,902.50)	0.00	(2,594,902.50)	0.00
Total Purchase			11,279,267.06				(11,049,029.98)	0.00	(11,049,029.98)	0.00
TOTAL ACQUISITIONS			11,279,267.06				(11,049,029.98)	0.00	(11,049,029.98)	0.00
DISPOSITIONS										
Maturity	04/12/2024	62479LDC6	(2,000,000.00)	MUFG Bank, Ltd., New York Branch 04/12/2024	100.000	0.00%	2,000,000.00	0.00	2,000,000.00	66,113.33

TRANSACTION LEDGER



Murrieta Liquidity | Account | 04/01/2024 Through 06/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest	Pur/Sold	Total Amount	Gain/Loss
Maturity	05/21/2024	89233GEM4	(2,000,000.00)	Toyota Motor Credit Corporation 05/21/2024	100.000	0.00%	2,000,000.00		0.00	2,000,000.00	72,123.33
Maturity	06/06/2024	912797HT7	(2,500,000.00)	UNITED STATES TREASURY 06/06/2024	100.000	0.00%	2,500,000.00		0.00	2,500,000.00	33,066.49
Total Maturity			(6,500,000.00)				6,500,000.00		0.00	6,500,000.00	171,303.15
Sale	04/23/2024	31846V567	(1,949,235.42)	FIRST AMER:GVT OBLG Z	1.000	5.18%	1,949,235.42		0.00	1,949,235.42	0.00
Sale	06/07/2024	31846V567	(2,594,902.50)	FIRST AMER:GVT OBLG Z	1.000	5.18%	2,594,902.50		0.00	2,594,902.50	0.00
Total Sale			(4,544,137.92)				4,544,137.92		0.00	4,544,137.92	0.00
TOTAL DISPOSITIONS			(11,044,137.92)				11,044,137.92		0.00	11,044,137.92	171,303.15

IMPORTANT DISCLOSURES



City of Murrieta | Account | As of June 30, 2024

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Information contained herein is confidential. Prices are provided by ICE Data Services Inc (“IDS”), an independent pricing source. In the event IDS 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 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.

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.

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Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

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 DISCLOSURES



City of Murrieta | Account | As of June 30, 2024

Benchmark	Disclosure
ICE BofA 1-3 Yr US Treasury Index	The ICE BofA 1-3 Year US Treasury Index tracks the performance of US dollar-denominated sovereign debt publicly issued by the US government in its domestic market. Qualifying securities 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.