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# Westminster CO Operating/LGIP Consolidated - [REDACTED]

## MONTHLY ACCOUNT STATEMENT

MAY 1, 2023 THROUGH MAY 31, 2023

[REDACTED]
[REDACTED]
[REDACTED]

**CHANDLER** ASSET MANAGEMENT  
chandlerasset.com

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



**PORTFOLIO CHARACTERISTICS**

Average Modified Duration	1.54
Average Coupon	1.85%
Average Purchase YTM	2.00%
Average Market YTM	4.76%
Average S&P/Moody Rating	AA+/Aaa
Average Final Maturity	1.64 yrs
Average Life	1.64 yrs

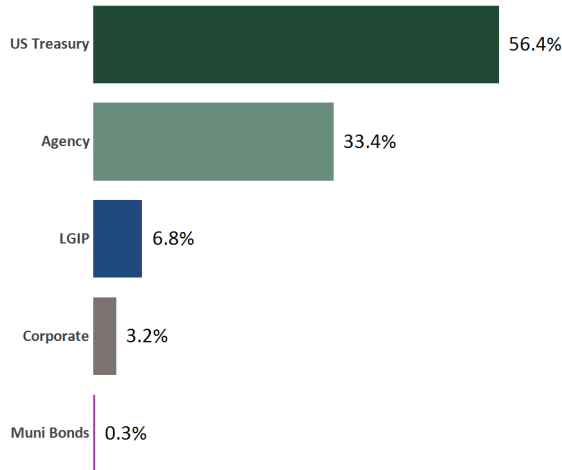
**ACCOUNT SUMMARY**

	Beg. Values as of 4/30/23	End Values as of 5/31/23
Market Value	348,861,299	351,282,715
Accrued Interest	1,110,964	1,289,584
<b>Total Market Value</b>	<b>349,972,263</b>	<b>352,572,299</b>
Income Earned	548,793	611,273
Cont/WD		
Par	359,690,678	363,466,564
Book Value	358,092,655	361,585,384
Cost Value	358,239,743	361,697,516

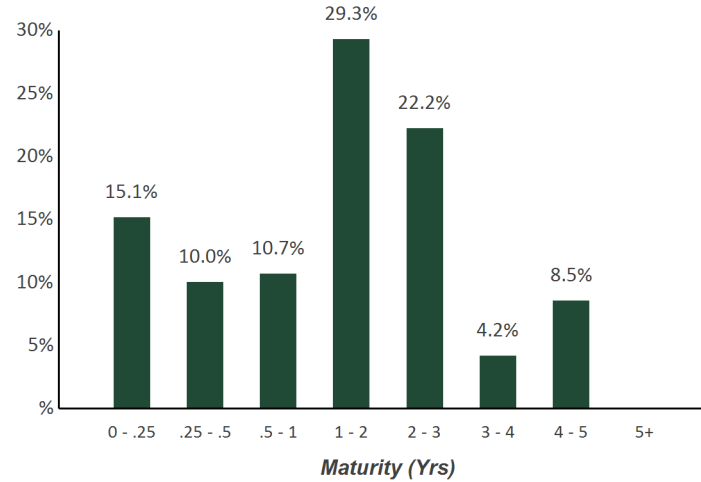
**TOP ISSUERS**

Government of United States	56.4%
Federal Farm Credit Bank	10.1%
Federal Home Loan Bank	8.8%
Federal Home Loan Mortgage Corp	7.5%
Federal National Mortgage Assoc	6.9%
ColoTrust	2.5%
Public Financial Management	2.3%
CSAFE Investment Pool	2.0%
<b>Total</b>	<b>96.5%</b>

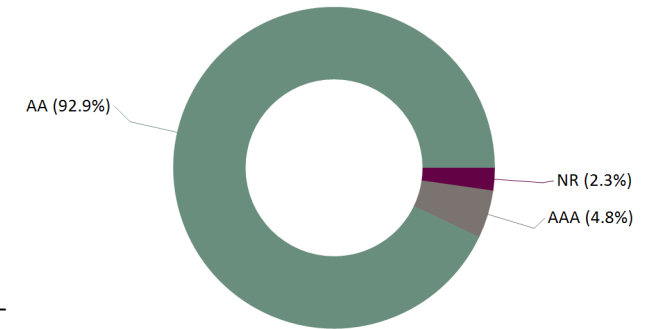
**SECTOR ALLOCATION**



**MATURITY DISTRIBUTION**



**CREDIT QUALITY (S&P)**



As of May 31, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>AGENCY</b>									
3133834G3	FHLB Note 2.125% Due 6/9/2023	4,000,000.00	06/18/2019 1.92%	4,031,440.00 4,000,173.34	99.93 5.19%	3,997,232.00 40,611.11	1.15% (2,941.34)	Aaa / AA+ NR	0.02 0.02
3133EKS7	FFCB Note 1.77% Due 6/26/2023	3,500,000.00	06/27/2019 1.85%	3,489,640.00 3,499,822.12	99.76 5.15%	3,491,722.50 26,672.92	1.00% (8,099.62)	Aaa / AA+ AAA	0.07 0.07
3137EAES4	FHLMC Note 0.25% Due 6/26/2023	7,000,000.00	07/16/2020 0.30%	6,989,150.00 6,999,746.73	99.63 5.64%	6,973,869.00 7,534.72	1.98% (25,877.73)	NR / AA+ AAA	0.07 0.07
3135G05G4	FNMA Note 0.25% Due 7/10/2023	10,000,000.00	07/16/2020 0.30%	9,985,900.00 9,999,493.18	99.44 5.45%	9,943,930.00 9,791.67	2.82% (55,563.18)	Aaa / AA+ AAA	0.11 0.11
3137EAEV7	FHLMC Note 0.25% Due 8/24/2023	5,000,000.00	01/11/2022 0.83%	4,953,800.00 4,993,411.21	98.81 5.48%	4,940,455.00 3,368.06	1.40% (52,956.21)	Aaa / AA+ AAA	0.23 0.23
3130A3DL5	FHLB Note 2.375% Due 9/8/2023	4,000,000.00	06/26/2019 1.86%	4,082,360.00 4,005,315.28	99.15 5.53%	3,966,180.00 21,902.78	1.13% (39,135.28)	Aaa / AA+ NR	0.27 0.27
3137EAEZ8	FHLMC Note 0.25% Due 11/6/2023	8,500,000.00	11/05/2020 0.23%	8,503,825.00 8,500,551.92	97.89 5.25%	8,320,998.50 1,475.69	2.36% (179,553.42)	Aaa / AA+ AAA	0.44 0.42
3133ENEX4	FFCB Note 0.55% Due 11/24/2023	4,500,000.00	01/05/2022 0.80%	4,479,300.00 4,494,696.94	97.72 5.42%	4,397,269.50 481.25	1.25% (97,427.44)	Aaa / AA+ AAA	0.48 0.47
3135G06H1	FNMA Note 0.25% Due 11/27/2023	6,500,000.00	Various 0.25%	6,499,650.00 6,499,942.83	97.46 5.59%	6,334,789.50 180.55	1.80% (165,153.33)	Aaa / AA+ AAA	0.49 0.48
3137EAFA2	FHLMC Note 0.25% Due 12/4/2023	6,500,000.00	Various 0.23%	6,504,050.00 6,500,698.37	97.38 5.56%	6,329,433.50 7,989.58	1.80% (171,264.87)	Aaa / AA+ AAA	0.51 0.49
3135G0V34	FNMA Note 2.5% Due 2/5/2024	3,600,000.00	11/14/2019 1.67%	3,721,644.00 3,619,668.41	98.10 5.39%	3,531,560.40 29,000.00	1.01% (88,108.01)	Aaa / AA+ AAA	0.68 0.65
3133EKMX1	FFCB Note 2.23% Due 2/23/2024	4,000,000.00	07/30/2019 1.90%	4,057,160.00 4,009,155.20	97.83 5.30%	3,913,272.00 24,282.22	1.12% (95,883.20)	Aaa / AA+ AAA	0.73 0.70
3130ATUQ8	FHLB Note 4.75% Due 3/8/2024	4,000,000.00	11/29/2022 4.85%	3,995,160.00 3,997,062.55	99.62 5.25%	3,984,676.00 43,805.56	1.14% (12,386.55)	Aaa / AA+ NR	0.77 0.74
3130ASDS5	FHLB Note 2.75% Due 6/28/2024	3,000,000.00	06/30/2022 3.03%	2,983,560.00 2,991,125.11	97.60 5.07%	2,927,910.00 35,062.50	0.84% (63,215.11)	Aaa / AA+ NR	1.08 1.03
3133EN3M0	FFCB Note 4.625% Due 12/5/2024	5,000,000.00	12/09/2022 4.49%	5,012,505.00 5,009,551.47	99.77 4.78%	4,988,600.00 113,055.56	1.45% (20,951.47)	Aaa / AA+ AAA	1.52 1.41
3130AQF40	FHLB Note 1% Due 12/20/2024	5,000,000.00	12/21/2021 1.01%	4,998,950.00 4,999,454.84	94.47 4.73%	4,723,635.00 22,361.11	1.35% (275,819.84)	Aaa / AA+ AAA	1.56 1.50



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
<b>AGENCY</b>									
3133ENKS8	FFCB Note 1.125% Due 1/6/2025	2,000,000.00	01/10/2022 1.21%	1,995,080.00 1,997,361.87	94.56 4.70%	1,891,190.00 9,062.50	0.54% (106,171.87)	Aaa / AA+ AAA	1.61 1.54
3133ENPY0	FFCB Note 1.75% Due 2/25/2025	4,000,000.00	03/02/2022 1.71%	4,005,160.00 4,003,006.06	95.38 4.55%	3,815,340.00 18,666.67	1.09% (187,666.06)	Aaa / AA+ AAA	1.74 1.67
3133ENWH9	FFCB Note 2.9% Due 5/9/2025	2,000,000.00	05/05/2022 2.90%	1,999,895.75 1,999,932.66	97.00 4.54%	1,939,908.00 3,544.44	0.55% (60,024.66)	Aaa / AA+ AAA	1.94 1.85
3135G05X7	FNMA Note 0.375% Due 8/25/2025	5,000,000.00	03/07/2022 1.78%	4,765,600.00 4,848,917.54	91.46 4.44%	4,572,760.00 5,000.00	1.30% (276,157.54)	Aaa / AA+ AAA	2.24 2.18
3130AUU36	FHLB Note 4.125% Due 3/13/2026	4,000,000.00	03/29/2023 4.12%	3,999,840.00 3,999,849.20	99.66 4.25%	3,986,292.00 51,791.67	1.15% (13,557.20)	Aaa / AA+ AAA	2.79 2.57
3133EPHH1	FFCB Note 4% Due 4/28/2026	6,000,000.00	05/08/2023 3.86%	6,022,860.00 6,022,375.41	99.42 4.21%	5,965,062.00 22,000.00	1.70% (57,313.41)	Aaa / AA+ AAA	2.91 2.71
3130ATS57	FHLB Note 4.5% Due 3/10/2028	7,000,000.00	04/19/2023 3.87%	7,193,340.00 7,188,793.37	102.54 3.91%	7,177,569.00 70,875.00	2.06% (11,224.37)	Aaa / AA+ AAA	4.78 4.23
3133EPGW9	FFCB Note 3.875% Due 4/25/2028	5,000,000.00	04/27/2023 3.76%	5,026,350.00 5,025,901.43	100.17 3.84%	5,008,440.00 19,375.00	1.43% (17,461.43)	Aaa / AA+ AAA	4.91 4.41
<b>Total Agency</b>		<b>119,100,000.00</b>	<b>1.84%</b>	<b>119,296,219.75</b> <b>119,206,007.04</b>	<b>5.00%</b>	<b>117,122,093.90</b> <b>587,890.56</b>	<b>33.39%</b> <b>(2,083,913.14)</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>1.32</b> <b>1.22</b>
<b>CORPORATE</b>									
023135BW5	Amazon.com Inc Note 0.45% Due 5/12/2024	4,000,000.00	12/15/2021 0.96%	3,951,200.00 3,980,747.09	95.48 5.41%	3,819,312.00 950.00	1.08% (161,435.09)	A1 / AA AA-	0.95 0.92
037833AZ3	Apple Inc Note 2.5% Due 2/9/2025	4,500,000.00	Various 1.84%	4,585,925.00 4,549,053.31	96.68 4.57%	4,350,433.50 35,000.00	1.24% (198,619.81)	Aaa / AA+ NR	1.70 1.61
931142EW9	Wal-Mart Stores Note 3.9% Due 9/9/2025	3,000,000.00	Various 3.87%	3,002,515.80 3,001,907.51	98.99 4.37%	2,969,667.01 26,650.00	0.85% (32,240.50)	Aa2 / AA AA	2.28 2.13
<b>Total Corporate</b>		<b>11,500,000.00</b>	<b>2.06%</b>	<b>11,539,640.80</b> <b>11,531,707.91</b>	<b>4.80%</b>	<b>11,139,412.51</b> <b>62,600.00</b>	<b>3.18%</b> <b>(392,295.40)</b>	<b>Aa2 / AA</b> <b>AA-</b>	<b>1.60</b> <b>1.52</b>
<b>LOCAL GOV INVESTMENT POOL</b>									
99COLOT\$0	ColoTrust Investment Pool Plus	8,787,688.30	Various 5.20%	8,787,688.30 8,787,688.30	1.00 5.20%	8,787,688.30 0.00	2.49% 0.00	NR / AAA NR	0.00 0.00

As of May 31, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>LOCAL GOV INVESTMENT POOL</b>									
99CSAFE\$0	CSAFE Investment Pool	7,016,431.83	Various 5.11%	7,016,431.83 7,016,431.83	1.00 5.11%	7,016,431.83 0.00	1.99% 0.00	NR / NR AAA	0.00 0.00
PPCSIPX\$1	Public Financial Management CSIP	8,157,727.02	Various 5.17%	8,157,727.02 8,157,727.02	1.00 5.17%	8,157,727.02 0.00	2.31% 0.00	NR / AAA NR	0.00 0.00
<b>Total Local Gov Investment Pool</b>		<b>23,961,847.15</b>	<b>5.16%</b>	<b>23,961,847.15</b>	<b>5.16%</b>	<b>23,961,847.15</b> <b>0.00</b>	<b>6.80%</b> <b>0.00</b>	<b>NR / AAA</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>
<b>MUNICIPAL BONDS</b>									
90WEDA\$03	Westminster EDA Revenue Refunding Bonds 2.6% Due 9/15/2025	954,716.36	09/13/2022 2.60%	954,716.36 954,716.36	100.00 2.60%	954,716.36 16,617.37	0.28% 0.00	NR / NR NR	2.30 2.16
<b>Total Municipal Bonds</b>		<b>954,716.36</b>	<b>2.60%</b>	<b>954,716.36</b>	<b>2.60%</b>	<b>954,716.36</b> <b>16,617.37</b>	<b>0.28%</b> <b>0.00</b>	<b>NR / NR</b> <b>NR</b>	<b>2.30</b> <b>2.16</b>
<b>US TREASURY</b>									
91282CCU3	US Treasury Note 0.125% Due 8/31/2023	2,500,000.00	12/29/2021 0.66%	2,477,734.38 2,496,667.48	98.69 5.43%	2,467,285.00 789.74	0.70% (29,382.48)	Aaa / AA+ AAA	0.25 0.25
912828T91	US Treasury Note 1.625% Due 10/31/2023	5,000,000.00	Various 1.59%	5,006,054.69 5,000,638.34	98.47 5.38%	4,923,440.00 7,065.22	1.40% (77,198.34)	Aaa / AA+ AAA	0.42 0.41
91282CAW1	US Treasury Note 0.25% Due 11/15/2023	5,000,000.00	03/14/2022 1.74%	4,878,125.00 4,966,634.22	97.71 5.39%	4,885,545.00 577.45	1.39% (81,089.22)	Aaa / AA+ AAA	0.46 0.45
912828V80	US Treasury Note 2.25% Due 1/31/2024	5,000,000.00	12/30/2019 1.65%	5,117,187.50 5,019,164.71	97.99 5.35%	4,899,415.00 37,603.59	1.40% (119,749.71)	Aaa / AA+ AAA	0.67 0.65
91282CBR1	US Treasury Note 0.25% Due 3/15/2024	5,000,000.00	12/06/2021 0.73%	4,945,898.44 4,981,204.77	96.18 5.24%	4,808,985.00 2,649.46	1.36% (172,219.77)	Aaa / AA+ AAA	0.79 0.77
91282CBV2	US Treasury Note 0.375% Due 4/15/2024	2,000,000.00	04/28/2021 0.36%	2,001,171.88 2,000,345.82	95.86 5.28%	1,917,188.00 963.11	0.54% (83,157.82)	Aaa / AA+ AAA	0.88 0.85
91282CCC3	US Treasury Note 0.25% Due 5/15/2024	4,500,000.00	05/27/2021 0.31%	4,492,441.41 4,497,555.19	95.36 5.29%	4,291,173.00 519.70	1.22% (206,382.19)	Aaa / AA+ AAA	0.96 0.93
91282CCG4	US Treasury Note 0.25% Due 6/15/2024	6,500,000.00	Various 0.41%	6,470,000.00 6,489,530.42	95.06 5.18%	6,179,062.50 7,500.00	1.75% (310,467.92)	Aaa / AA+ AAA	1.04 1.01
91282CCL3	US Treasury Note 0.375% Due 7/15/2024	6,000,000.00	Various 0.35%	6,003,984.37 6,001,518.75	94.95 5.06%	5,696,718.00 8,515.20	1.62% (304,800.75)	Aaa / AA+ AAA	1.13 1.09

As of May 31, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>US TREASURY</b>									
912828Y87	US Treasury Note 1.75% Due 7/31/2024	4,500,000.00	07/12/2021 0.43%	4,680,351.56 4,568,967.47	96.30 5.04%	4,333,711.50 26,322.51	1.24% (235,255.97)	Aaa / AA+ AAA	1.17 1.13
91282CCT6	US Treasury Note 0.375% Due 8/15/2024	6,000,000.00	Various 0.43%	5,990,273.44 5,996,064.55	94.64 5.00%	5,678,202.00 6,588.40	1.61% (317,862.55)	Aaa / AA+ AAA	1.21 1.18
912828YE4	US Treasury Note 1.25% Due 8/31/2024	7,000,000.00	Various 0.28%	7,244,804.69 7,084,829.48	95.53 4.98%	6,687,191.00 22,112.77	1.90% (397,638.48)	Aaa / AA+ AAA	1.25 1.21
91282CCX7	US Treasury Note 0.375% Due 9/15/2024	3,000,000.00	09/28/2021 0.55%	2,984,765.63 2,993,348.18	94.38 4.92%	2,831,367.00 2,384.51	0.80% (161,981.18)	Aaa / AA+ AAA	1.30 1.26
912828YH7	US Treasury Note 1.5% Due 9/30/2024	2,500,000.00	08/09/2021 0.44%	2,582,324.22 2,534,953.70	95.68 4.89%	2,391,895.00 6,352.46	0.68% (143,058.70)	Aaa / AA+ AAA	1.34 1.29
91282CDB4	US Treasury Note 0.625% Due 10/15/2024	4,000,000.00	10/28/2021 0.77%	3,983,125.00 3,992,148.98	94.42 4.87%	3,776,876.00 3,210.38	1.07% (215,272.98)	Aaa / AA+ AAA	1.38 1.34
912828YM6	US Treasury Note 1.5% Due 10/31/2024	4,000,000.00	07/26/2021 0.42%	4,140,000.00 4,060,838.93	95.50 4.83%	3,820,000.00 5,217.39	1.08% (240,838.93)	Aaa / AA+ AAA	1.42 1.37
91282CDH1	US Treasury Note 0.75% Due 11/15/2024	5,500,000.00	11/29/2021 0.81%	5,490,332.03 5,495,233.09	94.36 4.81%	5,189,767.00 1,905.57	1.47% (305,466.09)	Aaa / AA+ AAA	1.46 1.42
912828YV6	US Treasury Note 1.5% Due 11/30/2024	4,000,000.00	08/30/2021 0.45%	4,134,843.75 4,062,253.05	95.33 4.76%	3,813,280.00 163.93	1.08% (248,973.05)	Aaa / AA+ AAA	1.50 1.45
91282CDN8	US Treasury Note 1% Due 12/15/2024	3,000,000.00	12/10/2021 1.04%	2,996,601.56 2,998,254.27	94.48 4.75%	2,834,532.00 13,846.15	0.81% (163,722.27)	Aaa / AA+ AAA	1.55 1.49
912828YY0	US Treasury Note 1.75% Due 12/31/2024	4,000,000.00	09/07/2021 0.49%	4,164,531.25 4,078,860.59	95.54 4.71%	3,821,408.00 29,392.27	1.09% (257,452.59)	Aaa / AA+ AAA	1.59 1.52
912828Z52	US Treasury Note 1.375% Due 1/31/2025	6,000,000.00	Various 0.34%	6,244,335.94 6,103,068.14	94.81 4.64%	5,688,750.00 27,575.96	1.62% (414,318.14)	Aaa / AA+ AAA	1.67 1.61
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	4,000,000.00	11/01/2021 0.88%	4,032,031.25 4,016,833.56	94.25 4.58%	3,770,000.00 11,372.28	1.07% (246,833.56)	Aaa / AA+ AAA	1.75 1.69
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	5,000,000.00	03/09/2021 0.61%	4,977,929.69 4,990,015.52	93.01 4.51%	4,650,585.00 4,234.97	1.32% (339,430.52)	Aaa / AA+ AAA	1.84 1.79
912828ZL7	US Treasury Note 0.375% Due 4/30/2025	7,500,000.00	Various 0.32%	7,516,015.63 7,507,221.24	92.56 4.47%	6,942,187.50 2,445.65	1.97% (565,033.74)	Aaa / AA+ AAA	1.92 1.87
912828ZT0	US Treasury Note 0.25% Due 5/31/2025	8,000,000.00	05/03/2021 0.62%	7,882,187.50 7,942,163.33	92.09 4.42%	7,367,504.00 54.64	2.09% (574,659.33)	Aaa / AA+ AAA	2.00 1.95

As of May 31, 2023



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<b>US TREASURY</b>									
912828ZW3	US Treasury Note 0.25% Due 6/30/2025	7,000,000.00	Various 0.73%	6,872,226.56 6,931,286.12	91.96 4.33%	6,437,536.00 7,348.07	1.83% (493,750.12)	Aaa / AA+ AAA	2.08 2.03
91282CAB7	US Treasury Note 0.25% Due 7/31/2025	6,000,000.00	11/08/2021 0.92%	5,853,750.00 5,914,938.42	91.66 4.32%	5,499,846.00 5,013.81	1.56% (415,092.42)	Aaa / AA+ AAA	2.17 2.12
912828K74	US Treasury Note 2% Due 8/15/2025	6,000,000.00	Various 2.77%	5,853,085.94 5,902,500.31	95.16 4.32%	5,709,846.00 35,138.12	1.63% (192,654.31)	Aaa / AA+ AAA	2.21 2.11
9128285C0	US Treasury Note 3% Due 9/30/2025	4,500,000.00	Various 2.81%	4,526,250.01 4,518,381.10	97.23 4.26%	4,375,197.00 22,868.85	1.25% (143,184.10)	Aaa / AA+ AAA	2.34 2.21
91282CFP1	US Treasury Note 4.25% Due 10/15/2025	1,000,000.00	12/09/2022 4.11%	1,003,750.00 1,003,132.23	99.98 4.26%	999,844.00 5,457.65	0.29% (3,288.23)	Aaa / AA+ AAA	2.38 2.23
9128285J5	US Treasury Note 3% Due 10/31/2025	4,500,000.00	06/08/2022 2.98%	4,502,285.16 4,501,628.57	97.18 4.24%	4,373,086.50 11,739.13	1.24% (128,542.07)	Aaa / AA+ AAA	2.42 2.29
912828M56	US Treasury Note 2.25% Due 11/15/2025	7,000,000.00	Various 3.37%	6,750,664.06 6,819,651.59	95.43 4.23%	6,680,352.00 7,275.82	1.90% (139,299.59)	Aaa / AA+ AAA	2.46 2.35
9128285T3	US Treasury Note 2.625% Due 12/31/2025	4,000,000.00	07/13/2022 3.17%	3,928,437.50 3,946,639.02	96.26 4.17%	3,850,312.00 44,088.40	1.10% (96,327.02)	Aaa / AA+ AAA	2.59 2.43
9128286A3	US Treasury Note 2.625% Due 1/31/2026	3,000,000.00	08/05/2022 3.11%	2,952,421.88 2,963,530.92	96.23 4.13%	2,886,798.00 26,322.51	0.83% (76,732.92)	Aaa / AA+ AAA	2.67 2.52
912828P46	US Treasury Note 1.625% Due 2/15/2026	4,000,000.00	08/11/2022 3.10%	3,805,937.50 3,849,904.79	93.66 4.12%	3,746,252.00 19,033.15	1.07% (103,652.79)	Aaa / AA+ AAA	2.72 2.59
9128286L9	US Treasury Note 2.25% Due 3/31/2026	4,000,000.00	08/02/2022 2.96%	3,902,812.50 3,924,781.53	95.19 4.06%	3,807,500.00 15,245.90	1.08% (117,281.53)	Aaa / AA+ AAA	2.84 2.69
9128286S4	US Treasury Note 2.375% Due 4/30/2026	4,000,000.00	10/21/2022 4.47%	3,730,156.25 3,776,391.16	95.41 4.06%	3,816,252.00 8,260.87	1.08% 39,860.84	Aaa / AA+ AAA	2.92 2.77
9128286X3	US Treasury Note 2.125% Due 5/31/2026	6,450,000.00	10/20/2022 4.56%	5,931,732.42 6,019,421.09	94.62 4.05%	6,103,060.95 374.49	1.73% 83,639.86	Aaa / AA+ AAA	3.00 2.86
91282CEF4	US Treasury Note 2.5% Due 3/31/2027	5,000,000.00	11/14/2022 4.09%	4,685,351.56 4,724,362.45	94.98 3.92%	4,749,025.00 21,174.86	1.35% 24,662.55	Aaa / AA+ AAA	3.84 3.59
91282CEN7	US Treasury Note 2.75% Due 4/30/2027	4,000,000.00	11/29/2022 4.03%	3,794,687.50 3,817,995.31	95.78 3.92%	3,831,092.00 9,565.22	1.09% 13,096.69	Aaa / AA+ AAA	3.92 3.65



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
<b>US TREASURY</b>									
91282CEW7	US Treasury Note 3.25% Due 6/30/2027	5,000,000.00	11/14/2022 4.05%	4,833,593.75 4,853,112.97	97.57 3.90%	4,878,710.00 68,232.04	1.40% 25,597.03	Aaa / AA+ AAA	4.08 3.73
91282CFM8	US Treasury Note 4.125% Due 9/30/2027	4,500,000.00	03/09/2023 4.37%	4,454,121.09 4,456,408.15	100.98 3.88%	4,544,122.50 31,444.67	1.30% 87,714.35	Aaa / AA+ AAA	4.34 3.91
9128283F5	US Treasury Note 2.25% Due 11/15/2027	5,500,000.00	05/22/2023 3.82%	5,147,871.09 5,149,807.05	93.55 3.84%	5,145,294.00 5,716.71	1.46% (4,513.05)	Aaa / AA+ AAA	4.46 4.17
91282CGC9	US Treasury Note 3.875% Due 12/31/2027	3,000,000.00	05/26/2023 4.04%	2,978,906.25 2,978,918.84	100.15 3.84%	3,004,452.00 48,812.15	0.87% 25,533.16	Aaa / AA+ AAA	4.59 4.10
<b>Total US Treasury</b>		<b>207,950,000.00</b>	<b>1.72%</b>	<b>205,945,091.83</b> <b>205,931,105.40</b>	<b>4.58%</b>	<b>198,104,645.45</b> <b>622,475.73</b>	<b>56.36%</b> <b>(7,826,459.95)</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>2.02</b> <b>1.92</b>
<b>TOTAL PORTFOLIO</b>		<b>363,466,563.51</b>	<b>2.00%</b>	<b>361,697,515.89</b> <b>361,585,383.86</b>	<b>4.76%</b>	<b>351,282,715.37</b> <b>1,289,583.66</b>	<b>100.00%</b> <b>(10,302,668.49)</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>1.64</b> <b>1.54</b>
<b>TOTAL MARKET VALUE PLUS ACCRUED</b>						<b>352,572,299.03</b>			



As of May 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	05/01/2023	3133EPGW9	5,000,000.00	FFCB Note 3.875% Due 4/25/2028	100.527	3.76%	5,026,350.00	3,229.17	5,029,579.17	0.00
Purchase	05/09/2023	3133EPHH1	6,000,000.00	FFCB Note 4% Due 4/28/2026	100.381	3.86%	6,022,860.00	7,333.33	6,030,193.33	0.00
Purchase	05/23/2023	9128283F5	5,500,000.00	US Treasury Note 2.25% Due 11/15/2027	93.598	3.82%	5,147,871.09	2,690.22	5,150,561.31	0.00
Purchase	05/31/2023	91282CGC9	3,000,000.00	US Treasury Note 3.875% Due 12/31/2027	99.297	4.04%	2,978,906.25	48,491.02	3,027,397.27	0.00
Purchase	05/31/2023	99COLOT\$0	49,657.48	ColoTrust Investment Pool Plus	1.000	5.20%	49,657.48	0.00	49,657.48	0.00
Purchase	05/31/2023	99CSAFE\$0	33,875.91	CSAFE Investment Pool	1.000	5.11%	33,875.91	0.00	33,875.91	0.00
Purchase	05/31/2023	PPCSIPX\$1	42,351.77	Public Financial Management CSIP	1.000	5.17%	42,351.77	0.00	42,351.77	0.00
<b>Subtotal</b>			<b>19,625,885.16</b>				<b>19,301,872.50</b>	<b>61,743.74</b>	<b>19,363,616.24</b>	<b>0.00</b>
Security Contribution	05/10/2023	99COLOT\$0	6,250,000.00	ColoTrust Investment Pool Plus	1.000		6,250,000.00	0.00	6,250,000.00	0.00
Security Contribution	05/11/2023	PPCSIPX\$1	2,000,000.00	Public Financial Management CSIP	1.000		2,000,000.00	0.00	2,000,000.00	0.00
Security Contribution	05/18/2023	PPCSIPX\$1	2,000,000.00	Public Financial Management CSIP	1.000		2,000,000.00	0.00	2,000,000.00	0.00
Security Contribution	05/19/2023	99COLOT\$0	750,000.00	ColoTrust Investment Pool Plus	1.000		750,000.00	0.00	750,000.00	0.00
Security Contribution	05/19/2023	99CSAFE\$0	1,000,000.00	CSAFE Investment Pool	1.000		1,000,000.00	0.00	1,000,000.00	0.00
<b>Subtotal</b>			<b>12,000,000.00</b>				<b>12,000,000.00</b>	<b>0.00</b>	<b>12,000,000.00</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>31,625,885.16</b>				<b>31,301,872.50</b>	<b>61,743.74</b>	<b>31,363,616.24</b>	<b>0.00</b>
<b>DISPOSITIONS</b>										
Maturity	05/05/2023	3137EAER6	4,000,000.00	FHLMC Note 0.375% Due 5/5/2023	100.000		4,000,000.00	0.00	4,000,000.00	0.00
Maturity	05/22/2023	3135G04Q3	5,500,000.00	FNMA Note 0.25% Due 5/22/2023	100.000		5,500,000.00	0.00	5,500,000.00	0.00

As of May 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Maturity	05/31/2023	912828R69	3,000,000.00	US Treasury Note 1.625% Due 5/31/2023	100.000		3,000,000.00	0.00	3,000,000.00	0.00
<b>Subtotal</b>			<b>12,500,000.00</b>				<b>12,500,000.00</b>	<b>0.00</b>	<b>12,500,000.00</b>	<b>0.00</b>
Security Withdrawal	05/01/2023	PPCSIPX\$1	1,000,000.00	Public Financial Management CSIP	1.000		1,000,000.00	0.00	1,000,000.00	0.00
Security Withdrawal	05/02/2023	99CSAFE\$0	750,000.00	CSAFE Investment Pool	1.000		750,000.00	0.00	750,000.00	0.00
Security Withdrawal	05/12/2023	99COLOT\$0	1,600,000.00	ColoTrust Investment Pool Plus	1.000		1,600,000.00	0.00	1,600,000.00	0.00
Security Withdrawal	05/15/2023	99COLOT\$0	2,500,000.00	ColoTrust Investment Pool Plus	1.000		2,500,000.00	0.00	2,500,000.00	0.00
Security Withdrawal	05/26/2023	99COLOT\$0	2,500,000.00	ColoTrust Investment Pool Plus	1.000		2,500,000.00	0.00	2,500,000.00	0.00
Security Withdrawal	05/26/2023	PPCSIPX\$1	3,000,000.00	Public Financial Management CSIP	1.000		3,000,000.00	0.00	3,000,000.00	0.00
Security Withdrawal	05/30/2023	99COLOT\$0	1,500,000.00	ColoTrust Investment Pool Plus	1.000		1,500,000.00	0.00	1,500,000.00	0.00
Security Withdrawal	05/30/2023	99CSAFE\$0	1,500,000.00	CSAFE Investment Pool	1.000		1,500,000.00	0.00	1,500,000.00	0.00
Security Withdrawal	05/30/2023	PPCSIPX\$1	1,000,000.00	Public Financial Management CSIP	1.000		1,000,000.00	0.00	1,000,000.00	0.00
<b>Subtotal</b>			<b>15,350,000.00</b>				<b>15,350,000.00</b>	<b>0.00</b>	<b>15,350,000.00</b>	<b>0.00</b>
<b>TOTAL DISPOSITIONS</b>			<b>27,850,000.00</b>				<b>27,850,000.00</b>	<b>0.00</b>	<b>27,850,000.00</b>	<b>0.00</b>
<b>OTHER TRANSACTIONS</b>										
Interest	05/05/2023	3137EAER6	4,000,000.00	FHLMC Note 0.375% Due 5/5/2023	0.000		7,500.00	0.00	7,500.00	0.00
Interest	05/06/2023	3137EAEZ8	8,500,000.00	FHLMC Note 0.25% Due 11/6/2023	0.000		10,625.00	0.00	10,625.00	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>OTHER TRANSACTIONS</b>										
Interest	05/09/2023	3133ENWH9	2,000,000.00	FFCB Note 2.9% Due 5/9/2025	0.000		29,000.00	0.00	29,000.00	0.00
Interest	05/12/2023	023135BW5	4,000,000.00	Amazon.com Inc Note 0.45% Due 5/12/2024	0.000		9,000.00	0.00	9,000.00	0.00
Interest	05/15/2023	912828M56	7,000,000.00	US Treasury Note 2.25% Due 11/15/2025	0.000		78,750.00	0.00	78,750.00	0.00
Interest	05/15/2023	91282CAW1	5,000,000.00	US Treasury Note 0.25% Due 11/15/2023	0.000		6,250.00	0.00	6,250.00	0.00
Interest	05/15/2023	91282CCC3	4,500,000.00	US Treasury Note 0.25% Due 5/15/2024	0.000		5,625.00	0.00	5,625.00	0.00
Interest	05/15/2023	91282CDH1	5,500,000.00	US Treasury Note 0.75% Due 11/15/2024	0.000		20,625.00	0.00	20,625.00	0.00
Interest	05/22/2023	3135G04Q3	5,500,000.00	FNMA Note 0.25% Due 5/22/2023	0.000		6,875.00	0.00	6,875.00	0.00
Interest	05/24/2023	3133ENEX4	4,500,000.00	FFCB Note 0.55% Due 11/24/2023	0.000		12,375.00	0.00	12,375.00	0.00
Interest	05/27/2023	3135G06H1	6,500,000.00	FNMA Note 0.25% Due 11/27/2023	0.000		8,125.00	0.00	8,125.00	0.00
Interest	05/31/2023	9128286X3	6,450,000.00	US Treasury Note 2.125% Due 5/31/2026	0.000		68,531.25	0.00	68,531.25	0.00
Interest	05/31/2023	912828R69	3,000,000.00	US Treasury Note 1.625% Due 5/31/2023	0.000		24,375.00	0.00	24,375.00	0.00
Interest	05/31/2023	912828YV6	4,000,000.00	US Treasury Note 1.5% Due 11/30/2024	0.000		30,000.00	0.00	30,000.00	0.00
Interest	05/31/2023	912828ZT0	8,000,000.00	US Treasury Note 0.25% Due 5/31/2025	0.000		10,000.00	0.00	10,000.00	0.00
<b>Subtotal</b>			<b>78,450,000.00</b>				<b>327,656.25</b>	<b>0.00</b>	<b>327,656.25</b>	<b>0.00</b>
Dividend	05/31/2023	99COLOT\$0	8,738,030.80	ColoTrust Investment Pool Plus	0.000		49,657.48	0.00	49,657.48	0.00
Dividend	05/31/2023	99CSAFE\$0	6,982,555.92	CSAFE Investment Pool	0.000		33,875.91	0.00	33,875.91	0.00

As of May 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>OTHER TRANSACTIONS</b>										
Dividend	05/31/2023	PPCSIPX\$1	8,115,375.25	Public Financial Management CSIP	0.000		42,351.77	0.00	42,351.77	0.00
<b>Subtotal</b>			<b>23,835,961.97</b>				<b>125,885.16</b>	<b>0.00</b>	<b>125,885.16</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSACTIONS</b>			<b>102,285,961.97</b>				<b>453,541.41</b>	<b>0.00</b>	<b>453,541.41</b>	<b>0.00</b>

As of May 31, 2023



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
<b>FIXED INCOME</b>						
023135BW5	Amazon.com Inc Note 0.45% Due 05/12/2024	12/15/2021 12/17/2021 4,000,000.00	3,979,022.12 0.00 0.00 3,980,747.09	8,450.00 9,000.00 950.00 1,500.00	1,724.97 0.00 1,724.97 3,224.97	3,224.97
037833AZ3	Apple Inc Note 2.5% Due 02/09/2025	Various Various 4,500,000.00	4,551,509.94 0.00 0.00 4,549,053.31	25,625.00 0.00 35,000.00 9,375.00	0.00 2,456.63 (2,456.63) 6,918.37	6,918.37
3130A3DL5	FHLB Note 2.375% Due 09/08/2023	06/26/2019 06/27/2019 4,000,000.00	4,006,979.66 0.00 0.00 4,005,315.28	13,986.11 0.00 21,902.78 7,916.67	0.00 1,664.38 (1,664.38) 6,252.29	6,252.29
3130AQF40	FHLB Note 1% Due 12/20/2024	12/21/2021 12/22/2021 5,000,000.00	4,999,425.09 0.00 0.00 4,999,454.84	18,194.44 0.00 22,361.11 4,166.67	29.75 0.00 29.75 4,196.42	4,196.42
3130ASDS5	FHLB Note 2.75% Due 06/28/2024	06/30/2022 07/01/2022 3,000,000.00	2,990,425.05 0.00 0.00 2,991,125.11	28,187.50 0.00 35,062.50 6,875.00	700.06 0.00 700.06 7,575.06	7,575.06
3130ATS57	FHLB Note 4.5% Due 03/10/2028	04/19/2023 04/20/2023 7,000,000.00	7,192,149.22 0.00 0.00 7,188,793.37	44,625.00 0.00 70,875.00 26,250.00	0.00 3,355.85 (3,355.85) 22,894.15	22,894.15
3130ATUQ8	FHLB Note 4.75% Due 03/08/2024	11/29/2022 12/01/2022 4,000,000.00	3,996,738.49 0.00 0.00 3,997,062.55	27,972.22 0.00 43,805.56 15,833.34	324.06 0.00 324.06 16,157.40	16,157.40
3130AUU36	FHLB Note 4.125% Due 03/13/2026	03/29/2023 03/31/2023 4,000,000.00	3,999,844.60 0.00 0.00 3,999,849.20	38,041.67 0.00 51,791.67 13,750.00	4.60 0.00 4.60 13,754.60	13,754.60
3133834G3	FHLB Note 2.125% Due 06/09/2023	06/18/2019 06/19/2019 4,000,000.00	4,000,845.04 0.00 0.00 4,000,173.34	33,527.78 0.00 40,611.11 7,083.33	0.00 671.70 (671.70) 6,411.63	6,411.63

As of May 31, 2023



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
3133EKM1	FFCB Note 2.23% Due 02/23/2024	07/30/2019 08/01/2019 4,000,000.00	4,010,218.16 0.00 0.00 4,009,155.20	16,848.89 0.00 24,282.22 7,433.33	0.00 1,062.96 (1,062.96) 6,370.37	6,370.37
3133EKS7	FFCB Note 1.77% Due 06/26/2023	06/27/2019 07/01/2019 3,500,000.00	3,499,601.54 0.00 0.00 3,499,822.12	21,510.42 0.00 26,672.92 5,162.50	220.58 0.00 220.58 5,383.08	5,383.08
3133EN3M0	FFCB Note 4.625% Due 12/05/2024	12/09/2022 12/12/2022 5,000,000.00	5,010,086.91 0.00 0.00 5,009,551.47	93,784.72 0.00 113,055.56 19,270.84	0.00 535.44 (535.44) 18,735.40	18,735.40
3133ENEX4	FFCB Note 0.55% Due 11/24/2023	01/05/2022 01/06/2022 4,500,000.00	4,493,762.88 0.00 0.00 4,494,696.94	10,793.75 12,375.00 481.25 2,062.50	934.06 0.00 934.06 2,996.56	2,996.56
3133ENKS8	FFCB Note 1.125% Due 01/06/2025	01/10/2022 01/11/2022 2,000,000.00	1,997,222.07 0.00 0.00 1,997,361.87	7,187.50 0.00 9,062.50 1,875.00	139.80 0.00 139.80 2,014.80	2,014.80
3133ENPY0	FFCB Note 1.75% Due 02/25/2025	03/02/2022 03/03/2022 4,000,000.00	4,003,152.81 0.00 0.00 4,003,006.06	12,833.33 0.00 18,666.67 5,833.34	0.00 146.75 (146.75) 5,686.59	5,686.59
3133ENWH9	FFCB Note 2.9% Due 05/09/2025	05/05/2022 05/09/2022 2,000,000.00	1,999,929.71 0.00 0.00 1,999,932.66	27,711.11 29,000.00 3,544.44 4,833.33	2.95 0.00 2.95 4,836.28	4,836.28
3133EPGW9	FFCB Note 3.875% Due 04/25/2028	04/27/2023 05/01/2023 5,000,000.00	0.00 5,026,350.00 0.00 5,025,901.43	0.00 (3,229.17) 19,375.00 16,145.83	0.00 448.57 (448.57) 15,697.26	15,697.26
3133EPHH1	FFCB Note 4% Due 04/28/2026	05/08/2023 05/09/2023 6,000,000.00	0.00 6,022,860.00 0.00 6,022,375.41	0.00 (7,333.33) 22,000.00 14,666.67	0.00 484.59 (484.59) 14,182.08	14,182.08

As of May 31, 2023



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
3135G04Q3	FNMA Note Due 05/22/2023	Various Various 0.00	5,499,722.42 0.00 5,500,000.00 0.00	6,072.91 6,875.00 0.00 802.09	277.58 0.00 277.58 1,079.67	1,079.67
3135G05G4	FNMA Note 0.25% Due 07/10/2023	07/16/2020 07/20/2020 10,000,000.00	9,999,090.32 0.00 0.00 9,999,493.18	7,708.33 0.00 9,791.67 2,083.34	402.86 0.00 402.86 2,486.20	2,486.20
3135G05X7	FNMA Note 0.375% Due 08/25/2025	03/07/2022 03/08/2022 5,000,000.00	4,843,177.88 0.00 0.00 4,848,917.54	3,437.50 0.00 5,000.00 1,562.50	5,739.66 0.00 5,739.66 7,302.16	7,302.16
3135G06H1	FNMA Note 0.25% Due 11/27/2023	Various Various 6,500,000.00	6,499,932.92 0.00 0.00 6,499,942.83	6,951.39 8,125.00 180.55 1,354.16	47.70 37.79 9.91 1,364.07	1,364.07
3135G0V34	FNMA Note 2.5% Due 02/05/2024	11/14/2019 11/18/2019 3,600,000.00	3,622,117.09 0.00 0.00 3,619,668.41	21,500.00 0.00 29,000.00 7,500.00	0.00 2,448.68 (2,448.68) 5,051.32	5,051.32
3137EAER6	FHLMC Note Due 05/05/2023	05/13/2020 05/14/2020 0.00	4,000,031.38 0.00 4,000,000.00 0.00	7,333.33 7,500.00 0.00 166.67	0.00 31.38 (31.38) 135.29	135.29
3137EAES4	FHLMC Note 0.25% Due 06/26/2023	07/16/2020 07/20/2020 7,000,000.00	6,999,432.68 0.00 0.00 6,999,746.73	6,076.39 0.00 7,534.72 1,458.33	314.05 0.00 314.05 1,772.38	1,772.38
3137EAEV7	FHLMC Note 0.25% Due 08/24/2023	01/11/2022 01/12/2022 5,000,000.00	4,990,979.63 0.00 0.00 4,993,411.21	2,326.39 0.00 3,368.06 1,041.67	2,431.58 0.00 2,431.58 3,473.25	3,473.25
3137EAEZ8	FHLMC Note 0.25% Due 11/06/2023	11/05/2020 11/06/2020 8,500,000.00	8,500,660.21 0.00 0.00 8,500,551.92	10,329.86 10,625.00 1,475.69 1,770.83	0.00 108.29 (108.29) 1,662.54	1,662.54

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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
3137EAF2	FHLMC Note 0.25% Due 12/04/2023	Various Various 6,500,000.00	6,500,814.76 0.00 0.00 6,500,698.37	6,635.42 0.00 7,989.58 1,354.16	0.00 116.39 (116.39) 1,237.77	1,237.77
90WEDA\$03	Westminster EDA Revenue Refunding Bonds 2.6% Due 09/15/2025	09/13/2022 09/13/2022 954,716.36	954,716.36 0.00 0.00 954,716.36	14,548.82 0.00 16,617.37 2,068.55	0.00 0.00 0.00 2,068.55	2,068.55
9128283F5	US Treasury Note 2.25% Due 11/15/2027	05/22/2023 05/23/2023 5,500,000.00	0.00 5,147,871.09 0.00 5,149,807.05	0.00 (2,690.22) 5,716.71 3,026.49	1,935.96 0.00 1,935.96 4,962.45	4,962.45
9128285C0	US Treasury Note 3% Due 09/30/2025	Various Various 4,500,000.00	4,519,049.90 0.00 0.00 4,518,381.10	11,434.43 0.00 22,868.85 11,434.42	0.00 668.80 (668.80) 10,765.62	10,765.62
9128285J5	US Treasury Note 3% Due 10/31/2025	06/08/2022 06/10/2022 4,500,000.00	4,501,685.74 0.00 0.00 4,501,628.57	366.85 0.00 11,739.13 11,372.28	0.00 57.17 (57.17) 11,315.11	11,315.11
9128285T3	US Treasury Note 2.625% Due 12/31/2025	07/13/2022 07/14/2022 4,000,000.00	3,944,886.70 0.00 0.00 3,946,639.02	35,096.69 0.00 44,088.40 8,991.71	1,752.32 0.00 1,752.32 10,744.03	10,744.03
9128286A3	US Treasury Note 2.625% Due 01/31/2026	08/05/2022 08/08/2022 3,000,000.00	2,962,371.39 0.00 0.00 2,963,530.92	19,578.73 0.00 26,322.51 6,743.78	1,159.53 0.00 1,159.53 7,903.31	7,903.31
9128286L9	US Treasury Note 2.25% Due 03/31/2026	08/02/2022 08/03/2022 4,000,000.00	3,922,526.43 0.00 0.00 3,924,781.53	7,622.95 0.00 15,245.90 7,622.95	2,255.10 0.00 2,255.10 9,878.05	9,878.05
9128286S4	US Treasury Note 2.375% Due 04/30/2026	10/21/2022 10/24/2022 4,000,000.00	3,769,876.24 0.00 0.00 3,776,391.16	258.15 0.00 8,260.87 8,002.72	6,514.92 0.00 6,514.92 14,517.64	14,517.64



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9128286X3	US Treasury Note 2.125% Due 05/31/2026	10/20/2022 10/21/2022 6,450,000.00	6,007,231.19 0.00 0.00 6,019,421.09	57,234.89 68,531.25 374.49 11,670.85	12,189.90 0.00 12,189.90 23,860.75	23,860.75
912828K74	US Treasury Note 2% Due 08/15/2025	Various Various 6,000,000.00	5,898,750.33 0.00 0.00 5,902,500.31	24,861.88 0.00 35,138.12 10,276.24	3,749.98 0.00 3,749.98 14,026.22	14,026.22
912828M56	US Treasury Note 2.25% Due 11/15/2025	Various Various 7,000,000.00	6,813,425.75 0.00 0.00 6,819,651.59	72,658.84 78,750.00 7,275.82 13,366.98	6,225.84 0.00 6,225.84 19,592.82	19,592.82
912828P46	US Treasury Note 1.625% Due 02/15/2026	08/11/2022 08/15/2022 4,000,000.00	3,845,204.83 0.00 0.00 3,849,904.79	13,466.85 0.00 19,033.15 5,566.30	4,699.96 0.00 4,699.96 10,266.26	10,266.26
912828R69	US Treasury Note Due 05/31/2023	12/11/2019 12/13/2019 0.00	3,000,000.00 0.00 3,000,000.00 0.00	20,357.14 24,375.00 0.00 4,017.86	0.00 0.00 0.00 4,017.86	4,017.86
912828T91	US Treasury Note 1.625% Due 10/31/2023	Various Various 5,000,000.00	5,000,768.53 0.00 0.00 5,000,638.34	220.78 0.00 7,065.22 6,844.44	0.00 130.19 (130.19) 6,714.25	6,714.25
912828V80	US Treasury Note 2.25% Due 01/31/2024	12/30/2019 12/31/2019 5,000,000.00	5,021,599.57 0.00 0.00 5,019,164.71	27,969.61 0.00 37,603.59 9,633.98	0.00 2,434.86 (2,434.86) 7,199.12	7,199.12
912828Y87	US Treasury Note 1.75% Due 07/31/2024	07/12/2021 07/13/2021 4,500,000.00	4,573,986.23 0.00 0.00 4,568,967.47	19,578.73 0.00 26,322.51 6,743.78	0.00 5,018.76 (5,018.76) 1,725.02	1,725.02
912828YE4	US Treasury Note 1.25% Due 08/31/2024	Various Various 7,000,000.00	7,090,583.78 0.00 0.00 7,084,829.48	14,741.84 0.00 22,112.77 7,370.93	0.00 5,754.30 (5,754.30) 1,616.63	1,616.63

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912828YH7	US Treasury Note 1.5% Due 09/30/2024	08/09/2021 08/10/2021 2,500,000.00	2,537,178.68 0.00 0.00 2,534,953.70	3,176.23 0.00 6,352.46 3,176.23	0.00 2,224.98 (2,224.98) 951.25	951.25
912828YM6	US Treasury Note 1.5% Due 10/31/2024	07/26/2021 07/27/2021 4,000,000.00	4,064,479.87 0.00 0.00 4,060,838.93	163.04 0.00 5,217.39 5,054.35	0.00 3,640.94 (3,640.94) 1,413.41	1,413.41
912828YV6	US Treasury Note 1.5% Due 11/30/2024	08/30/2021 08/31/2021 4,000,000.00	4,065,774.67 0.00 0.00 4,062,253.05	25,054.95 30,000.00 163.93 5,108.98	0.00 3,521.62 (3,521.62) 1,587.36	1,587.36
912828YY0	US Treasury Note 1.75% Due 12/31/2024	09/07/2021 09/10/2021 4,000,000.00	4,083,082.83 0.00 0.00 4,078,860.59	23,397.79 0.00 29,392.27 5,994.48	0.00 4,222.24 (4,222.24) 1,772.24	1,772.24
912828Z52	US Treasury Note 1.375% Due 01/31/2025	Various Various 6,000,000.00	6,108,306.02 0.00 0.00 6,103,068.14	20,511.04 0.00 27,575.96 7,064.92	0.00 5,237.88 (5,237.88) 1,827.04	1,827.04
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	11/01/2021 11/02/2021 4,000,000.00	4,017,651.49 0.00 0.00 4,016,833.56	7,581.52 0.00 11,372.28 3,790.76	0.00 817.93 (817.93) 2,972.83	2,972.83
912828ZF0	US Treasury Note 0.5% Due 03/31/2025	03/09/2021 Various 5,000,000.00	4,989,552.86 0.00 0.00 4,990,015.52	2,117.48 0.00 4,234.97 2,117.49	462.66 0.00 462.66 2,580.15	2,580.15
912828ZL7	US Treasury Note 0.375% Due 04/30/2025	Various Various 7,500,000.00	7,507,541.49 0.00 0.00 7,507,221.24	76.43 0.00 2,445.65 2,369.22	0.00 320.25 (320.25) 2,048.97	2,048.97
912828ZT0	US Treasury Note 0.25% Due 05/31/2025	05/03/2021 05/05/2021 8,000,000.00	7,939,707.25 0.00 0.00 7,942,163.33	8,351.65 10,000.00 54.64 1,702.99	2,456.08 0.00 2,456.08 4,159.07	4,159.07

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912828ZW3	US Treasury Note 0.25% Due 06/30/2025	Various Various 7,000,000.00	6,928,483.31 0.00 0.00 6,931,286.12	5,849.45 0.00 7,348.07 1,498.62	2,802.81 0.00 2,802.81 4,301.43	4,301.43
91282CAB7	US Treasury Note 0.25% Due 07/31/2025	11/08/2021 11/09/2021 6,000,000.00	5,911,604.78 0.00 0.00 5,914,938.42	3,729.28 0.00 5,013.81 1,284.53	3,333.64 0.00 3,333.64 4,618.17	4,618.17
91282CAW1	US Treasury Note 0.25% Due 11/15/2023	03/14/2022 03/15/2022 5,000,000.00	4,960,440.57 0.00 0.00 4,966,634.22	5,766.57 6,250.00 577.45 1,060.88	6,193.65 0.00 6,193.65 7,254.53	7,254.53
91282CBR1	US Treasury Note 0.25% Due 03/15/2024	12/06/2021 12/07/2021 5,000,000.00	4,979,181.67 0.00 0.00 4,981,204.77	1,596.47 0.00 2,649.46 1,052.99	2,023.10 0.00 2,023.10 3,076.09	3,076.09
91282CBV2	US Treasury Note 0.375% Due 04/15/2024	04/28/2021 04/30/2021 2,000,000.00	2,000,379.42 0.00 0.00 2,000,345.82	327.87 0.00 963.11 635.24	0.00 33.60 (33.60) 601.64	601.64
91282CCC3	US Treasury Note 0.25% Due 05/15/2024	05/27/2021 06/01/2021 4,500,000.00	4,497,338.03 0.00 0.00 4,497,555.19	5,189.92 5,625.00 519.70 954.78	217.16 0.00 217.16 1,171.94	1,171.94
91282CCG4	US Treasury Note 0.25% Due 06/15/2024	Various Various 6,500,000.00	6,488,676.33 0.00 0.00 6,489,530.42	6,116.07 0.00 7,500.00 1,383.93	854.09 0.00 854.09 2,238.02	2,238.02
91282CCL3	US Treasury Note 0.375% Due 07/15/2024	Various Various 6,000,000.00	6,001,633.58 0.00 0.00 6,001,518.75	6,588.40 0.00 8,515.20 1,926.80	0.00 114.83 (114.83) 1,811.97	1,811.97
91282CCT6	US Treasury Note 0.375% Due 08/15/2024	Various Various 6,000,000.00	5,995,787.91 0.00 0.00 5,996,064.55	4,661.60 0.00 6,588.40 1,926.80	276.64 0.00 276.64 2,203.44	2,203.44

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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
91282CCU3	US Treasury Note 0.125% Due 08/31/2023	12/29/2021 12/31/2021 2,500,000.00	2,495,532.23 0.00 0.00 2,496,667.48	526.49 0.00 789.74 263.25	1,135.25 0.00 1,135.25 1,398.50	1,398.50
91282CCX7	US Treasury Note 0.375% Due 09/15/2024	09/28/2021 09/30/2021 3,000,000.00	2,992,911.30 0.00 0.00 2,993,348.18	1,436.82 0.00 2,384.51 947.69	436.88 0.00 436.88 1,384.57	1,384.57
91282CDB4	US Treasury Note 0.625% Due 10/15/2024	10/28/2021 11/01/2021 4,000,000.00	3,991,664.16 0.00 0.00 3,992,148.98	1,092.90 0.00 3,210.38 2,117.48	484.82 0.00 484.82 2,602.30	2,602.30
91282CDH1	US Treasury Note 0.75% Due 11/15/2024	11/29/2021 11/30/2021 5,500,000.00	5,494,955.84 0.00 0.00 5,495,233.09	19,029.70 20,625.00 1,905.57 3,500.87	277.25 0.00 277.25 3,778.12	3,778.12
91282CDN8	US Treasury Note 1% Due 12/15/2024	12/10/2021 12/15/2021 3,000,000.00	2,998,158.14 0.00 0.00 2,998,254.27	11,291.21 0.00 13,846.15 2,554.94	96.13 0.00 96.13 2,651.07	2,651.07
91282CEF4	US Treasury Note 2.5% Due 03/31/2027	11/14/2022 11/15/2022 5,000,000.00	4,718,254.68 0.00 0.00 4,724,362.45	10,587.43 0.00 21,174.86 10,587.43	6,107.77 0.00 6,107.77 16,695.20	16,695.20
91282CEN7	US Treasury Note 2.75% Due 04/30/2027	11/29/2022 11/30/2022 4,000,000.00	3,814,046.99 0.00 0.00 3,817,995.31	298.91 0.00 9,565.22 9,266.31	3,948.32 0.00 3,948.32 13,214.63	13,214.63
91282CEW7	US Treasury Note 3.25% Due 06/30/2027	11/14/2022 11/15/2022 5,000,000.00	4,850,056.93 0.00 0.00 4,853,112.97	54,316.30 0.00 68,232.04 13,915.74	3,056.04 0.00 3,056.04 16,971.78	16,971.78
91282CFM8	US Treasury Note 4.125% Due 09/30/2027	03/09/2023 03/10/2023 4,500,000.00	4,455,553.94 0.00 0.00 4,456,408.15	15,722.34 0.00 31,444.67 15,722.33	854.21 0.00 854.21 16,576.54	16,576.54

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91282CFP1	US Treasury Note 4.25% Due 10/15/2025	12/09/2022 12/12/2022 1,000,000.00	1,003,244.22 0.00 0.00 1,003,132.23	1,857.92 0.00 5,457.65 3,599.73	0.00 111.99 (111.99) 3,487.74	3,487.74
91282CGC9	US Treasury Note 3.875% Due 12/31/2027	05/26/2023 05/31/2023 3,000,000.00	0.00 2,978,906.25 0.00 2,978,918.84	0.00 (48,491.02) 48,812.15 321.13	12.59 0.00 12.59 333.72	333.72
931142EW9	Wal-Mart Stores Note 3.9% Due 09/09/2025	Various 09/09/2022 3,000,000.00	3,001,978.67 0.00 0.00 3,001,907.51	16,900.00 0.00 26,650.00 9,750.00	12.77 83.93 (71.16) 9,678.84	9,678.84
			<b>330,906,693.41</b>	<b>1,110,963.92</b>	<b>88,819.63</b>	
			<b>19,175,987.34</b>	<b>265,912.51</b>	<b>47,963.67</b>	
			<b>12,500,000.00</b>	<b>1,289,583.66</b>	<b>40,855.96</b>	
<b>Total Fixed Income</b>		<b>339,504,716.36</b>	<b>337,623,536.71</b>	<b>444,532.25</b>	<b>485,388.21</b>	<b>485,388.21</b>

## INVESTMENT POOL

99COLOT\$0	ColoTrust Investment Pool Plus	Various Various 8,787,688.30	9,838,030.82 7,049,657.48 8,100,000.00 8,787,688.30	0.00 49,657.48 0.00 49,657.48	0.00 0.00 0.00 49,657.48	49,657.48
99CSAFE\$0	CSAFE Investment Pool	03/31/2023 03/31/2023 7,016,431.83	8,232,555.92 1,033,875.91 2,250,000.00 7,016,431.83	0.00 33,875.91 0.00 33,875.91	0.00 0.00 0.00 33,875.91	33,875.91

## Income Earned

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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
PPCSIPX\$1	Public Financial Management CSIP	Various	9,115,375.25	0.00	0.00	42,351.77
		Various	4,042,351.77	42,351.77	0.00	
		8,157,727.02	5,000,000.00	0.00	0.00	
			8,157,727.02	42,351.77	42,351.77	
			<b>27,185,961.99</b>	<b>0.00</b>	<b>0.00</b>	
			<b>12,125,885.16</b>	<b>125,885.16</b>	<b>0.00</b>	
			<b>15,350,000.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total Investment Pool</b>		<b>23,961,847.15</b>	<b>23,961,847.15</b>	<b>125,885.16</b>	<b>125,885.16</b>	<b>125,885.16</b>
			<b>358,092,655.40</b>	<b>1,110,963.92</b>	<b>88,819.63</b>	
			<b>31,301,872.50</b>	<b>391,797.67</b>	<b>47,963.67</b>	
			<b>27,850,000.00</b>	<b>1,289,583.66</b>	<b>40,855.96</b>	
<b>TOTAL PORTFOLIO</b>		<b>363,466,563.51</b>	<b>361,585,383.86</b>	<b>570,417.41</b>	<b>611,273.37</b>	<b>611,273.37</b>



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/04/2023	Interest	3137EAFA2	6,500,000.00	FHLMC Note 0.25% Due 12/4/2023	0.00	8,125.00	8,125.00
06/05/2023	Interest	3133EN3M0	5,000,000.00	FFCB Note 4.625% Due 12/5/2024	0.00	115,625.00	115,625.00
06/09/2023	Maturity	3133834G3	4,000,000.00	FHLB Note 2.125% Due 6/9/2023	4,000,000.00	42,500.00	4,042,500.00
06/15/2023	Interest	91282CCG4	6,500,000.00	US Treasury Note 0.25% Due 6/15/2024	0.00	8,125.00	8,125.00
06/15/2023	Interest	91282CDN8	3,000,000.00	US Treasury Note 1% Due 12/15/2024	0.00	15,000.00	15,000.00
06/20/2023	Interest	3130AQF40	5,000,000.00	FHLB Note 1% Due 12/20/2024	0.00	25,000.00	25,000.00
06/26/2023	Maturity	3133EKS7	3,500,000.00	FFCB Note 1.77% Due 6/26/2023	3,500,000.00	30,975.00	3,530,975.00
06/26/2023	Maturity	3137EAES4	7,000,000.00	FHLMC Note 0.25% Due 6/26/2023	7,000,000.00	8,750.00	7,008,750.00
06/28/2023	Interest	3130ASDS5	3,000,000.00	FHLB Note 2.75% Due 6/28/2024	0.00	41,250.00	41,250.00
06/30/2023	Interest	9128285T3	4,000,000.00	US Treasury Note 2.625% Due 12/31/2025	0.00	52,500.00	52,500.00
06/30/2023	Interest	91282CEW7	5,000,000.00	US Treasury Note 3.25% Due 6/30/2027	0.00	81,250.00	81,250.00
06/30/2023	Interest	912828YY0	4,000,000.00	US Treasury Note 1.75% Due 12/31/2024	0.00	35,000.00	35,000.00
06/30/2023	Interest	912828ZW3	7,000,000.00	US Treasury Note 0.25% Due 6/30/2025	0.00	8,750.00	8,750.00
06/30/2023	Interest	91282CGC9	3,000,000.00	US Treasury Note 3.875% Due 12/31/2027	0.00	58,125.00	58,125.00
<b>JUN 2023</b>					<b>14,500,000.00</b>	<b>530,975.00</b>	<b>15,030,975.00</b>
07/06/2023	Interest	3133ENKS8	2,000,000.00	FFCB Note 1.125% Due 1/6/2025	0.00	11,250.00	11,250.00
07/10/2023	Maturity	3135G05G4	10,000,000.00	FNMA Note 0.25% Due 7/10/2023	10,000,000.00	12,500.00	10,012,500.00



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/15/2023	Interest	91282CCL3	6,000,000.00	US Treasury Note 0.375% Due 7/15/2024	0.00	11,250.00	11,250.00
07/31/2023	Interest	9128286A3	3,000,000.00	US Treasury Note 2.625% Due 1/31/2026	0.00	39,375.00	39,375.00
07/31/2023	Interest	912828V80	5,000,000.00	US Treasury Note 2.25% Due 1/31/2024	0.00	56,250.00	56,250.00
07/31/2023	Interest	912828Y87	4,500,000.00	US Treasury Note 1.75% Due 7/31/2024	0.00	39,375.00	39,375.00
07/31/2023	Interest	912828Z52	6,000,000.00	US Treasury Note 1.375% Due 1/31/2025	0.00	41,250.00	41,250.00
07/31/2023	Interest	91282CAB7	6,000,000.00	US Treasury Note 0.25% Due 7/31/2025	0.00	7,500.00	7,500.00
<b>JUL 2023</b>					<b>10,000,000.00</b>	<b>218,750.00</b>	<b>10,218,750.00</b>
08/05/2023	Interest	3135G0V34	3,600,000.00	FNMA Note 2.5% Due 2/5/2024	0.00	45,000.00	45,000.00
08/09/2023	Interest	037833AZ3	4,500,000.00	Apple Inc Note 2.5% Due 2/9/2025	0.00	56,250.00	56,250.00
08/15/2023	Interest	912828P46	4,000,000.00	US Treasury Note 1.625% Due 2/15/2026	0.00	32,500.00	32,500.00
08/15/2023	Interest	912828K74	6,000,000.00	US Treasury Note 2% Due 8/15/2025	0.00	60,000.00	60,000.00
08/15/2023	Interest	91282CCT6	6,000,000.00	US Treasury Note 0.375% Due 8/15/2024	0.00	11,250.00	11,250.00
08/23/2023	Interest	3133EKM1	4,000,000.00	FFCB Note 2.23% Due 2/23/2024	0.00	44,600.00	44,600.00
08/24/2023	Maturity	3137EAEV7	5,000,000.00	FHLMC Note 0.25% Due 8/24/2023	5,000,000.00	6,250.00	5,006,250.00
08/25/2023	Interest	3135G05X7	5,000,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	9,375.00	9,375.00
08/25/2023	Interest	3133ENPY0	4,000,000.00	FFCB Note 1.75% Due 2/25/2025	0.00	35,000.00	35,000.00
08/31/2023	Interest	912828ZC7	4,000,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	22,500.00	22,500.00





Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/31/2023	Interest	912828YE4	7,000,000.00	US Treasury Note 1.25% Due 8/31/2024	0.00	43,750.00	43,750.00
08/31/2023	Maturity	91282CCU3	2,500,000.00	US Treasury Note 0.125% Due 8/31/2023	2,500,000.00	1,562.50	2,501,562.50
<b>AUG 2023</b>					<b>7,500,000.00</b>	<b>368,037.50</b>	<b>7,868,037.50</b>
09/08/2023	Interest	3130ATUQ8	4,000,000.00	FHLB Note 4.75% Due 3/8/2024	0.00	95,000.00	95,000.00
09/08/2023	Maturity	3130A3DL5	4,000,000.00	FHLB Note 2.375% Due 9/8/2023	4,000,000.00	47,500.00	4,047,500.00
09/09/2023	Interest	931142EW9	3,000,000.00	Wal-Mart Stores Note 3.9% Due 9/9/2025	0.00	58,500.00	58,500.00
09/10/2023	Interest	3130ATS57	7,000,000.00	FHLB Note 4.5% Due 3/10/2028	0.00	157,500.00	157,500.00
09/13/2023	Interest	3130AUU36	4,000,000.00	FHLB Note 4.125% Due 3/13/2026	0.00	98,541.67	98,541.67
09/15/2023	Interest	91282CBR1	5,000,000.00	US Treasury Note 0.25% Due 3/15/2024	0.00	6,250.00	6,250.00
09/15/2023	Interest	91282CCX7	3,000,000.00	US Treasury Note 0.375% Due 9/15/2024	0.00	5,625.00	5,625.00
09/15/2023	Interest	90WEDA\$03	954,716.36	Westminster EDA Revenue Refunding Bonds 2.6% Due 9/15/2025	0.00	23,788.35	23,788.35
09/30/2023	Interest	9128285C0	4,500,000.00	US Treasury Note 3% Due 9/30/2025	0.00	67,500.00	67,500.00
09/30/2023	Interest	9128286L9	4,000,000.00	US Treasury Note 2.25% Due 3/31/2026	0.00	45,000.00	45,000.00
09/30/2023	Interest	912828YH7	2,500,000.00	US Treasury Note 1.5% Due 9/30/2024	0.00	18,750.00	18,750.00
09/30/2023	Interest	91282CFM8	4,500,000.00	US Treasury Note 4.125% Due 9/30/2027	0.00	92,812.50	92,812.50
09/30/2023	Interest	912828ZF0	5,000,000.00	US Treasury Note 0.5% Due 3/31/2025	0.00	12,500.00	12,500.00
09/30/2023	Interest	91282CEF4	5,000,000.00	US Treasury Note 2.5% Due 3/31/2027	0.00	62,500.00	62,500.00
<b>SEP 2023</b>					<b>4,000,000.00</b>	<b>791,767.52</b>	<b>4,791,767.52</b>

As of May 31, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/15/2023	Interest	91282CBV2	2,000,000.00	US Treasury Note 0.375% Due 4/15/2024	0.00	3,750.00	3,750.00
10/15/2023	Interest	91282CDB4	4,000,000.00	US Treasury Note 0.625% Due 10/15/2024	0.00	12,500.00	12,500.00
10/15/2023	Interest	91282CFP1	1,000,000.00	US Treasury Note 4.25% Due 10/15/2025	0.00	21,250.00	21,250.00
10/25/2023	Interest	3133EPGW9	5,000,000.00	FFCB Note 3.875% Due 4/25/2028	0.00	96,875.00	96,875.00
10/28/2023	Interest	3133EPHH1	6,000,000.00	FFCB Note 4% Due 4/28/2026	0.00	120,000.00	120,000.00
10/31/2023	Interest	912828YM6	4,000,000.00	US Treasury Note 1.5% Due 10/31/2024	0.00	30,000.00	30,000.00
10/31/2023	Interest	912828ZL7	7,500,000.00	US Treasury Note 0.375% Due 4/30/2025	0.00	14,062.50	14,062.50
10/31/2023	Interest	9128285J5	4,500,000.00	US Treasury Note 3% Due 10/31/2025	0.00	67,500.00	67,500.00
10/31/2023	Interest	9128286S4	4,000,000.00	US Treasury Note 2.375% Due 4/30/2026	0.00	47,500.00	47,500.00
10/31/2023	Interest	91282CEN7	4,000,000.00	US Treasury Note 2.75% Due 4/30/2027	0.00	55,000.00	55,000.00
10/31/2023	Maturity	912828T91	5,000,000.00	US Treasury Note 1.625% Due 10/31/2023	5,000,000.00	40,625.00	5,040,625.00
<b>OCT 2023</b>					<b>5,000,000.00</b>	<b>509,062.50</b>	<b>5,509,062.50</b>
11/06/2023	Maturity	3137EAEZ8	8,500,000.00	FHLMC Note 0.25% Due 11/6/2023	8,500,000.00	10,625.00	8,510,625.00
11/09/2023	Interest	3133ENWH9	2,000,000.00	FFCB Note 2.9% Due 5/9/2025	0.00	29,000.00	29,000.00
11/12/2023	Interest	023135BW5	4,000,000.00	Amazon.com Inc Note 0.45% Due 5/12/2024	0.00	9,000.00	9,000.00
11/15/2023	Interest	912828M56	7,000,000.00	US Treasury Note 2.25% Due 11/15/2025	0.00	78,750.00	78,750.00
11/15/2023	Interest	91282CDH1	5,500,000.00	US Treasury Note 0.75% Due 11/15/2024	0.00	20,625.00	20,625.00

As of May 31, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/15/2023	Interest	9128283F5	5,500,000.00	US Treasury Note 2.25% Due 11/15/2027	0.00	61,875.00	61,875.00
11/15/2023	Interest	91282CCC3	4,500,000.00	US Treasury Note 0.25% Due 5/15/2024	0.00	5,625.00	5,625.00
11/15/2023	Maturity	91282CAW1	5,000,000.00	US Treasury Note 0.25% Due 11/15/2023	5,000,000.00	6,250.00	5,006,250.00
11/24/2023	Maturity	3133ENEX4	4,500,000.00	FFCB Note 0.55% Due 11/24/2023	4,500,000.00	12,375.00	4,512,375.00
11/27/2023	Maturity	3135G06H1	6,500,000.00	FNMA Note 0.25% Due 11/27/2023	6,500,000.00	8,125.00	6,508,125.00
11/30/2023	Interest	9128286X3	6,450,000.00	US Treasury Note 2.125% Due 5/31/2026	0.00	68,531.25	68,531.25
11/30/2023	Interest	912828YV6	4,000,000.00	US Treasury Note 1.5% Due 11/30/2024	0.00	30,000.00	30,000.00
11/30/2023	Interest	912828ZT0	8,000,000.00	US Treasury Note 0.25% Due 5/31/2025	0.00	10,000.00	10,000.00
<b>NOV 2023</b>					<b>24,500,000.00</b>	<b>350,781.25</b>	<b>24,850,781.25</b>
12/04/2023	Maturity	3137EAFA2	6,500,000.00	FHLMC Note 0.25% Due 12/4/2023	6,500,000.00	8,125.00	6,508,125.00
12/05/2023	Interest	3133EN3M0	5,000,000.00	FFCB Note 4.625% Due 12/5/2024	0.00	115,625.00	115,625.00
12/15/2023	Interest	91282CDN8	3,000,000.00	US Treasury Note 1% Due 12/15/2024	0.00	15,000.00	15,000.00
12/15/2023	Interest	91282CCG4	6,500,000.00	US Treasury Note 0.25% Due 6/15/2024	0.00	8,125.00	8,125.00
12/20/2023	Interest	3130AQF40	5,000,000.00	FHLB Note 1% Due 12/20/2024	0.00	25,000.00	25,000.00
12/28/2023	Interest	3130ASDS5	3,000,000.00	FHLB Note 2.75% Due 6/28/2024	0.00	41,250.00	41,250.00
12/31/2023	Interest	912828YY0	4,000,000.00	US Treasury Note 1.75% Due 12/31/2024	0.00	35,000.00	35,000.00
12/31/2023	Interest	912828ZW3	7,000,000.00	US Treasury Note 0.25% Due 6/30/2025	0.00	8,750.00	8,750.00



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/31/2023	Interest	9128285T3	4,000,000.00	US Treasury Note 2.625% Due 12/31/2025	0.00	52,500.00	52,500.00
12/31/2023	Interest	91282CEW7	5,000,000.00	US Treasury Note 3.25% Due 6/30/2027	0.00	81,250.00	81,250.00
12/31/2023	Interest	91282CGC9	3,000,000.00	US Treasury Note 3.875% Due 12/31/2027	0.00	58,125.00	58,125.00
<b>DEC 2023</b>					<b>6,500,000.00</b>	<b>448,750.00</b>	<b>6,948,750.00</b>
01/06/2024	Interest	3133ENKS8	2,000,000.00	FFCB Note 1.125% Due 1/6/2025	0.00	11,250.00	11,250.00
01/15/2024	Interest	91282CCL3	6,000,000.00	US Treasury Note 0.375% Due 7/15/2024	0.00	11,250.00	11,250.00
01/31/2024	Interest	9128286A3	3,000,000.00	US Treasury Note 2.625% Due 1/31/2026	0.00	39,375.00	39,375.00
01/31/2024	Interest	912828Y87	4,500,000.00	US Treasury Note 1.75% Due 7/31/2024	0.00	39,375.00	39,375.00
01/31/2024	Interest	912828Z52	6,000,000.00	US Treasury Note 1.375% Due 1/31/2025	0.00	41,250.00	41,250.00
01/31/2024	Interest	91282CAB7	6,000,000.00	US Treasury Note 0.25% Due 7/31/2025	0.00	7,500.00	7,500.00
01/31/2024	Maturity	912828V80	5,000,000.00	US Treasury Note 2.25% Due 1/31/2024	5,000,000.00	56,250.00	5,056,250.00
<b>JAN 2024</b>					<b>5,000,000.00</b>	<b>206,250.00</b>	<b>5,206,250.00</b>
02/05/2024	Maturity	3135G0V34	3,600,000.00	FNMA Note 2.5% Due 2/5/2024	3,600,000.00	45,000.00	3,645,000.00
02/09/2024	Interest	037833AZ3	4,500,000.00	Apple Inc Note 2.5% Due 2/9/2025	0.00	56,250.00	56,250.00
02/15/2024	Interest	912828K74	6,000,000.00	US Treasury Note 2% Due 8/15/2025	0.00	60,000.00	60,000.00
02/15/2024	Interest	912828P46	4,000,000.00	US Treasury Note 1.625% Due 2/15/2026	0.00	32,500.00	32,500.00
02/15/2024	Interest	91282CCT6	6,000,000.00	US Treasury Note 0.375% Due 8/15/2024	0.00	11,250.00	11,250.00
02/23/2024	Maturity	3133EKMx1	4,000,000.00	FFCB Note 2.23% Due 2/23/2024	4,000,000.00	44,600.00	4,044,600.00



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/25/2024	Interest	3133ENPY0	4,000,000.00	FFCB Note 1.75% Due 2/25/2025	0.00	35,000.00	35,000.00
02/25/2024	Interest	3135G05X7	5,000,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	9,375.00	9,375.00
02/29/2024	Interest	912828ZC7	4,000,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	22,500.00	22,500.00
02/29/2024	Interest	912828YE4	7,000,000.00	US Treasury Note 1.25% Due 8/31/2024	0.00	43,750.00	43,750.00
<b>FEB 2024</b>					<b>7,600,000.00</b>	<b>360,225.00</b>	<b>7,960,225.00</b>
03/08/2024	Maturity	3130ATUQ8	4,000,000.00	FHLB Note 4.75% Due 3/8/2024	4,000,000.00	95,000.00	4,095,000.00
03/09/2024	Interest	931142EW9	3,000,000.00	Wal-Mart Stores Note 3.9% Due 9/9/2025	0.00	58,500.00	58,500.00
03/10/2024	Interest	3130ATS57	7,000,000.00	FHLB Note 4.5% Due 3/10/2028	0.00	157,500.00	157,500.00
03/13/2024	Interest	3130AUU36	4,000,000.00	FHLB Note 4.125% Due 3/13/2026	0.00	82,500.00	82,500.00
03/15/2024	Interest	91282CCX7	3,000,000.00	US Treasury Note 0.375% Due 9/15/2024	0.00	5,625.00	5,625.00
03/15/2024	Maturity	91282CBR1	5,000,000.00	US Treasury Note 0.25% Due 3/15/2024	5,000,000.00	6,250.00	5,006,250.00
03/31/2024	Interest	9128286L9	4,000,000.00	US Treasury Note 2.25% Due 3/31/2026	0.00	45,000.00	45,000.00
03/31/2024	Interest	912828YH7	2,500,000.00	US Treasury Note 1.5% Due 9/30/2024	0.00	18,750.00	18,750.00
03/31/2024	Interest	91282CFM8	4,500,000.00	US Treasury Note 4.125% Due 9/30/2027	0.00	92,812.50	92,812.50
03/31/2024	Interest	9128285C0	4,500,000.00	US Treasury Note 3% Due 9/30/2025	0.00	67,500.00	67,500.00
03/31/2024	Interest	912828ZF0	5,000,000.00	US Treasury Note 0.5% Due 3/31/2025	0.00	12,500.00	12,500.00
03/31/2024	Interest	91282CEF4	5,000,000.00	US Treasury Note 2.5% Due 3/31/2027	0.00	62,500.00	62,500.00
<b>MAR 2024</b>					<b>9,000,000.00</b>	<b>704,437.50</b>	<b>9,704,437.50</b>



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/15/2024	Interest	91282CFP1	1,000,000.00	US Treasury Note 4.25% Due 10/15/2025	0.00	21,250.00	21,250.00
04/15/2024	Interest	91282CDB4	4,000,000.00	US Treasury Note 0.625% Due 10/15/2024	0.00	12,500.00	12,500.00
04/15/2024	Maturity	91282CBV2	2,000,000.00	US Treasury Note 0.375% Due 4/15/2024	2,000,000.00	3,750.00	2,003,750.00
04/25/2024	Interest	3133EPGW9	5,000,000.00	FFCB Note 3.875% Due 4/25/2028	0.00	96,875.00	96,875.00
04/28/2024	Interest	3133EPHH1	6,000,000.00	FFCB Note 4% Due 4/28/2026	0.00	120,000.00	120,000.00
04/30/2024	Interest	91282CEN7	4,000,000.00	US Treasury Note 2.75% Due 4/30/2027	0.00	55,000.00	55,000.00
04/30/2024	Interest	912828ZL7	7,500,000.00	US Treasury Note 0.375% Due 4/30/2025	0.00	14,062.50	14,062.50
04/30/2024	Interest	9128285J5	4,500,000.00	US Treasury Note 3% Due 10/31/2025	0.00	67,500.00	67,500.00
04/30/2024	Interest	9128286S4	4,000,000.00	US Treasury Note 2.375% Due 4/30/2026	0.00	47,500.00	47,500.00
04/30/2024	Interest	912828YM6	4,000,000.00	US Treasury Note 1.5% Due 10/31/2024	0.00	30,000.00	30,000.00
<b>APR 2024</b>					<b>2,000,000.00</b>	<b>468,437.50</b>	<b>2,468,437.50</b>
05/09/2024	Interest	3133ENWH9	2,000,000.00	FFCB Note 2.9% Due 5/9/2025	0.00	29,000.00	29,000.00
05/12/2024	Maturity	023135BW5	4,000,000.00	Amazon.com Inc Note 0.45% Due 5/12/2024	4,000,000.00	9,000.00	4,009,000.00
05/15/2024	Interest	91282CDH1	5,500,000.00	US Treasury Note 0.75% Due 11/15/2024	0.00	20,625.00	20,625.00
05/15/2024	Interest	912828M56	7,000,000.00	US Treasury Note 2.25% Due 11/15/2025	0.00	78,750.00	78,750.00
05/15/2024	Interest	9128283F5	5,500,000.00	US Treasury Note 2.25% Due 11/15/2027	0.00	61,875.00	61,875.00

# Cash Flow Report

As of May 31, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/15/2024	Maturity	91282CCC3	4,500,000.00	US Treasury Note 0.25% Due 5/15/2024	4,500,000.00	5,625.00	4,505,625.00
<b>MAY 2024</b>					<b>8,500,000.00</b>	<b>204,875.00</b>	<b>8,704,875.00</b>
<b>TOTAL</b>					<b>104,100,000.00</b>	<b>5,162,348.77</b>	<b>109,262,348.77</b>



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

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

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

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

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

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**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.