

# PRISM ARC

*Period Ending March 31, 2024*

CHANDLER ASSET MANAGEMENT, INC. | 800.317.4747 | [www.chandlerasset.com](http://www.chandlerasset.com)



# Table of Contents

<b>SECTION 1</b>	<b>Economic Update</b>
<b>SECTION 2</b>	<b>PRISM ARC Liquidity Profile</b>
<b>SECTION 3</b>	<b>PRISM ARC Core Fixed Profile</b>
<b>SECTION 4</b>	<b>PRISM ARC Equity Profile</b>
<b>SECTION 5</b>	<b>PRISM ARC Consolidated Profile</b>
<b>SECTION 6</b>	<b>Portfolio Holdings</b>

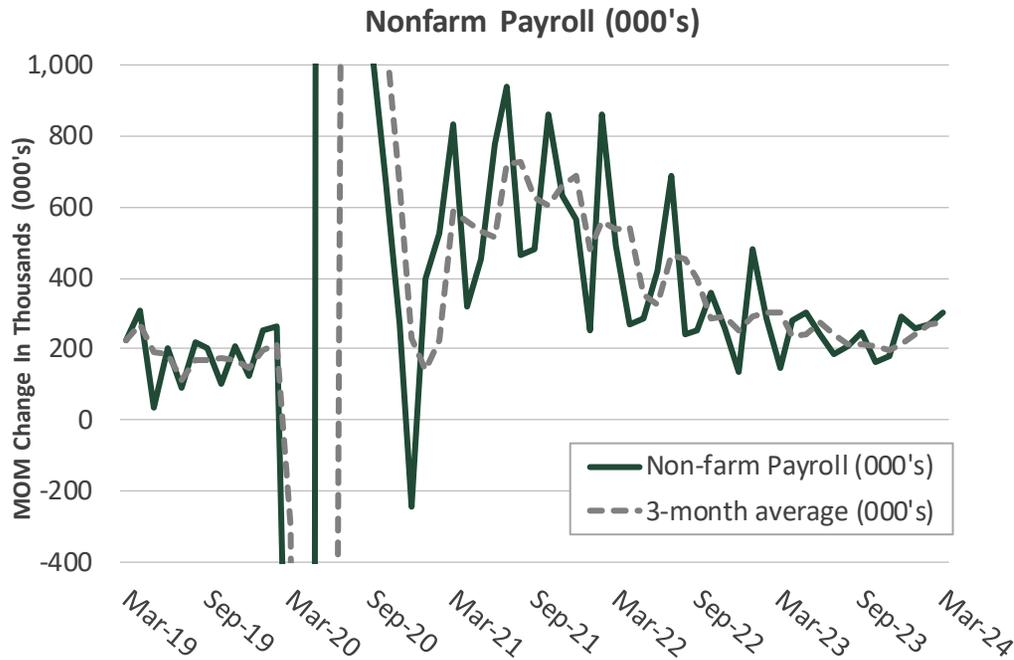


# Section 1 | Economic Update

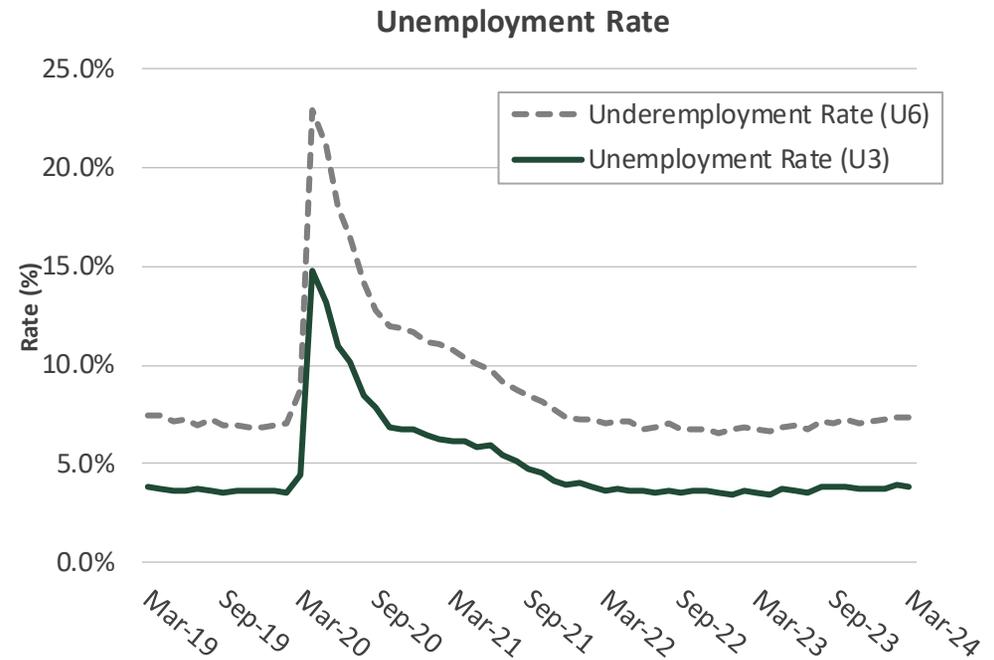
## Economic Update

- Recent economic data has shown above trend growth fueled by a rise in consumer spending and a continuing healthy US job market. 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 March meeting, the Federal Open Market Committee voted unanimously to leave the Federal Funds rate unchanged at a target range of 5.25 - 5.50%. The March Summary of Economic Projections (SEP) showed stronger real GDP growth outlook and higher core inflation projections for 2024 on resilient labor market and consumer data. The median projection for Federal Funds rate by year-end remained the same at 4.625%, implying three 0.25% cuts. We continue to believe the FOMC will loosen monetary policy in mid-2024 as inflation and economic growth continue to moderate.
- The US Treasury yield curve stabilized in March as the FOMC left the Federal Funds rate unchanged. The 2-year Treasury yield was unchanged at 4.62%, the 5-year Treasury fell 4 basis points to 4.21%, and the 10-year Treasury yield dropped 5 basis points to 4.20%. The inversion between the 2-year Treasury yield and 10-year Treasury yield widened to -42 basis points at March month-end versus -37 basis points at February month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was -56 basis points. The inversion between 3-month and 10-year Treasuries widened to -117 basis points in March from -113 basis points in February.

# Employment



Source: US Department of Labor

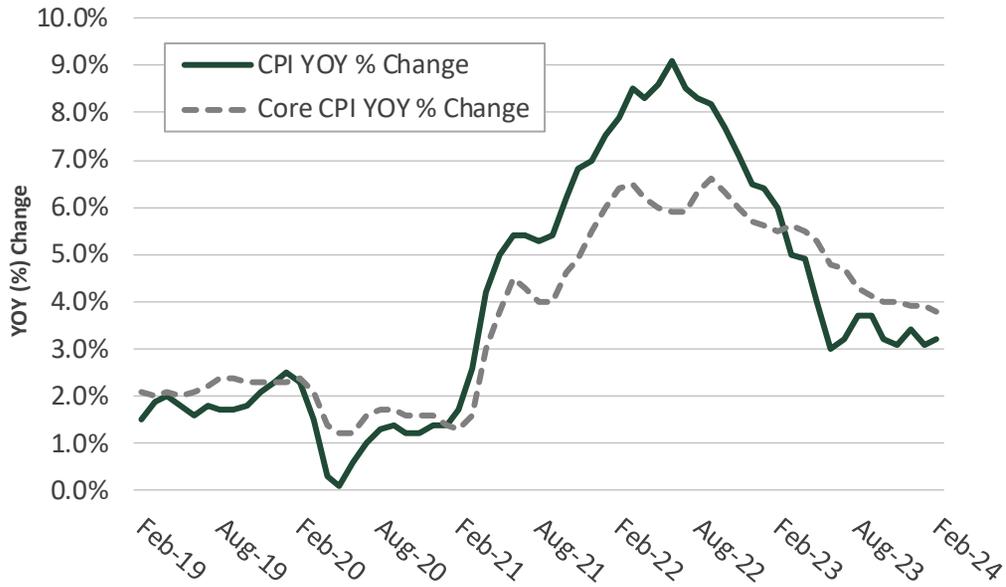


Source: US Department of Labor

The U.S. economy added a better-than-expected 303,000 jobs in March, and the prior two months were revised up by 22,000. Leading sectors included healthcare and government. Job creation remains healthy, with the three-month moving average payrolls at 276,000 and the six-month moving average at 244,000. The unemployment rate edged down to 3.8% in March. The labor participation rate ticked up to 62.7% but remained 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 was unchanged at 7.3%. Average hourly earnings rose 4.1% year-over-year in March, down from 4.3% last month. Employment remains strong by historical standards.

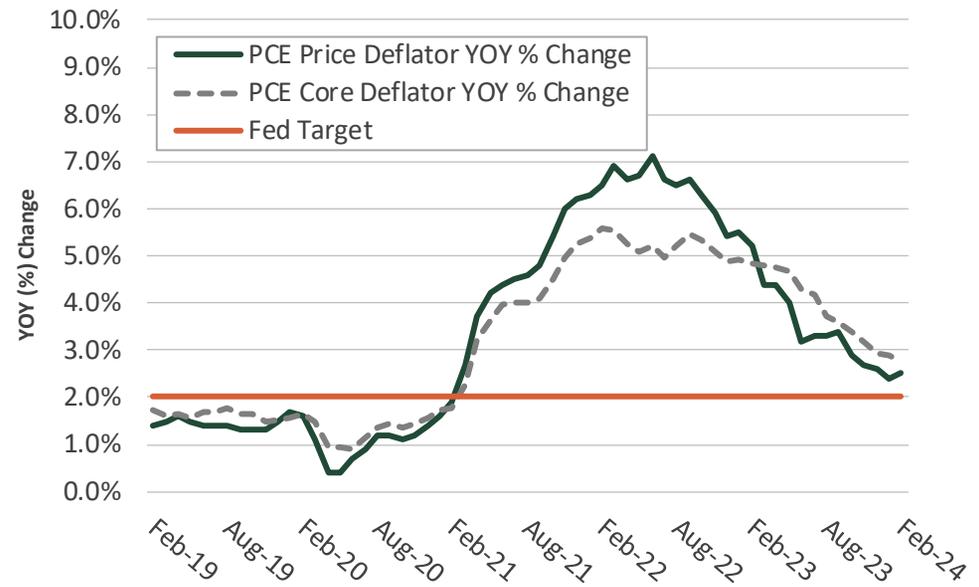
# Inflation

### Consumer Price Index (CPI)



Source: US Department of Labor

### Personal Consumption Expenditures (PCE)

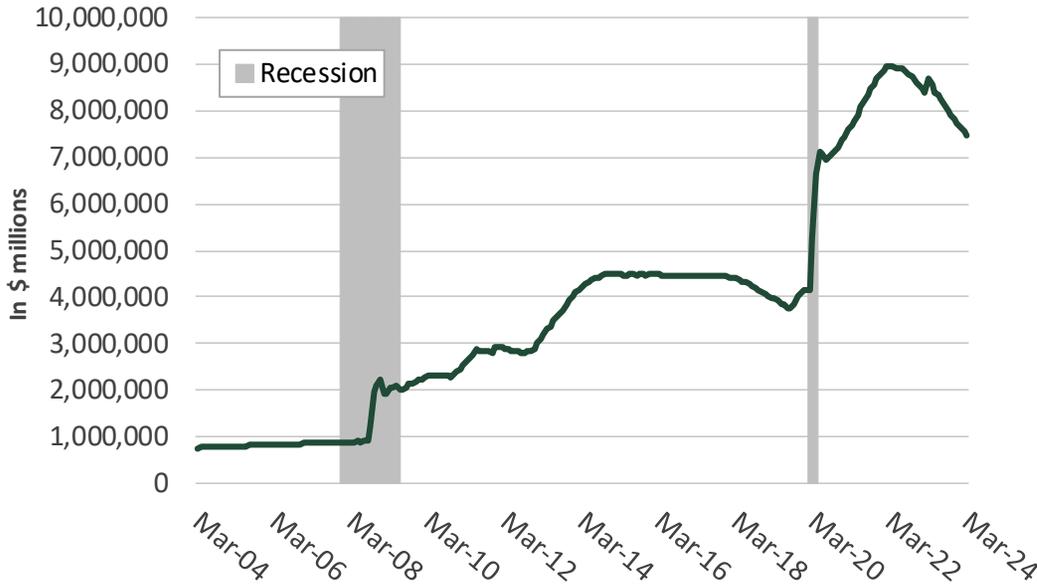


Source: US Department of Commerce

The Consumer Price Index (CPI) came in higher than expected in February, increasing 0.4% month-over-month and 3.2% year-over-year. The Core CPI, which excludes volatile food and energy components, was up 0.4% month-over-month and 3.8% year-over-year in February, falling from 3.9% last month. Shelter costs remain elevated, accounting for about two-thirds of the year-over-year increase. The Personal Consumption Expenditures (PCE) Index headline inflation increased 0.3% month-over-month and rose 2.5% year-over-year in February, in line with expectations. Core PCE, the Federal Reserve's preferred inflation gauge, increased 0.3% month-over-month and rose 2.8% year-over-year. While the trend is moderating, the path to the Fed's 2% inflation target remains uneven.

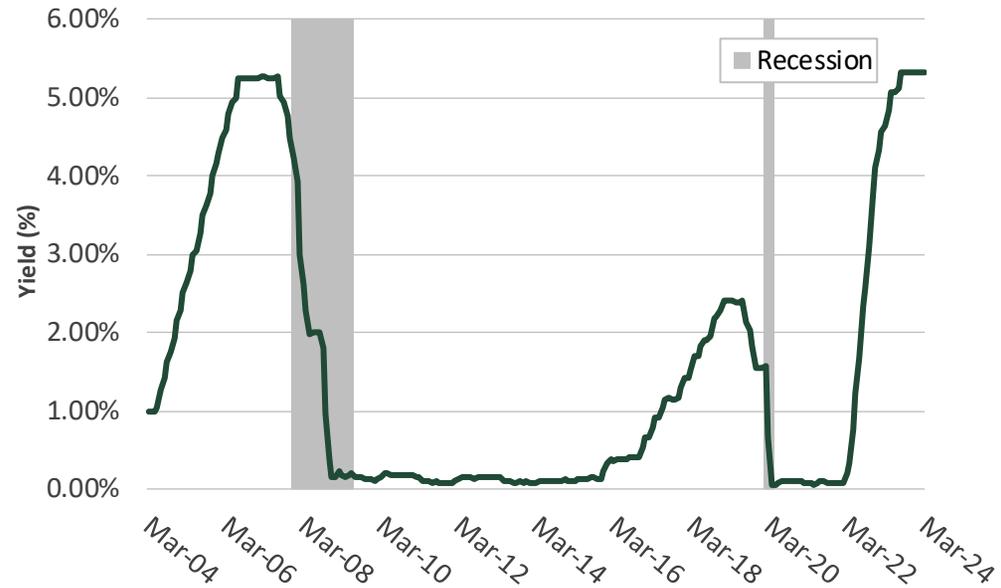
# Federal Reserve

Federal Reserve Balance Sheet Assets



Source: Federal Reserve

Effective Federal Funds Rate

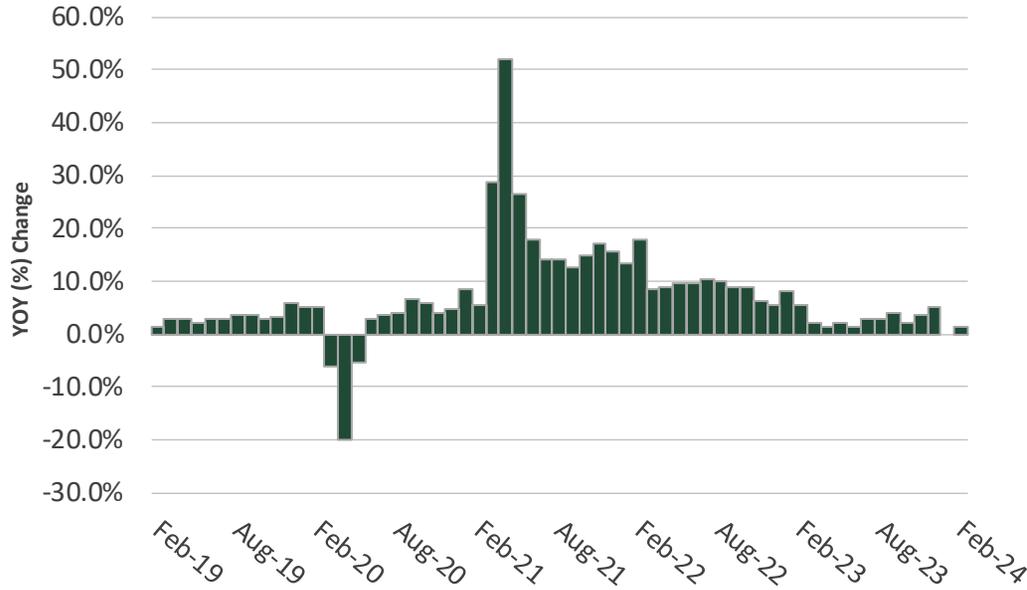


Source: Bloomberg

As expected at the March meeting, the Federal Open Market Committee voted unanimously to leave the federal funds rate unchanged at a target range of 5.25-5.50%. The FOMC Statement and Summary of Economic Projections (SEP) was minimally changed from January. The Fed assesses the progress to achieving its employment and inflation goals are moving into better balance, yet changes to monetary policy remain data dependent. For 2024, the March SEP showed stronger real GDP growth outlook of 2.1% from 1.4% in December as labor market and consumer data have been resilient. Core inflation projections nudged up from 2.4% to 2.6%. The median projection for the Federal Funds rate by the end of the year remained the same at 4.625%, implying three 0.25% cuts in 2024, three cuts in 2025 and three cuts in 2026. We believe the FOMC will loosen monetary policy in mid-2024 as inflation and economic growth continue to moderate. Since the Fed began its Quantitative Tightening campaign in June 2022, securities holdings have declined by over \$1.5T to approximately \$7.5T.

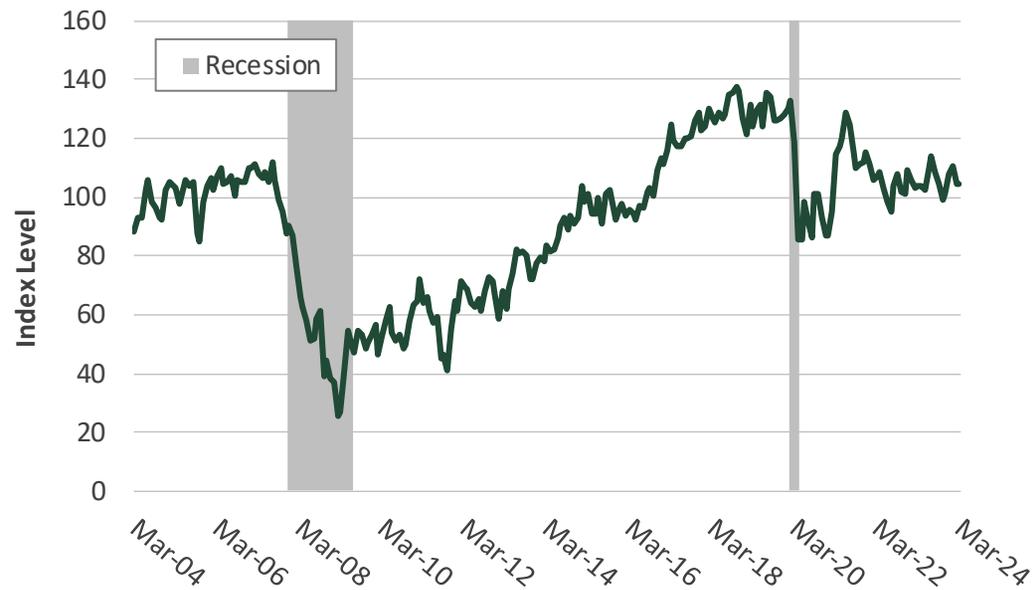
# Consumer

### Retail Sales YOY % Change



Source: US Department of Commerce

### Consumer Confidence

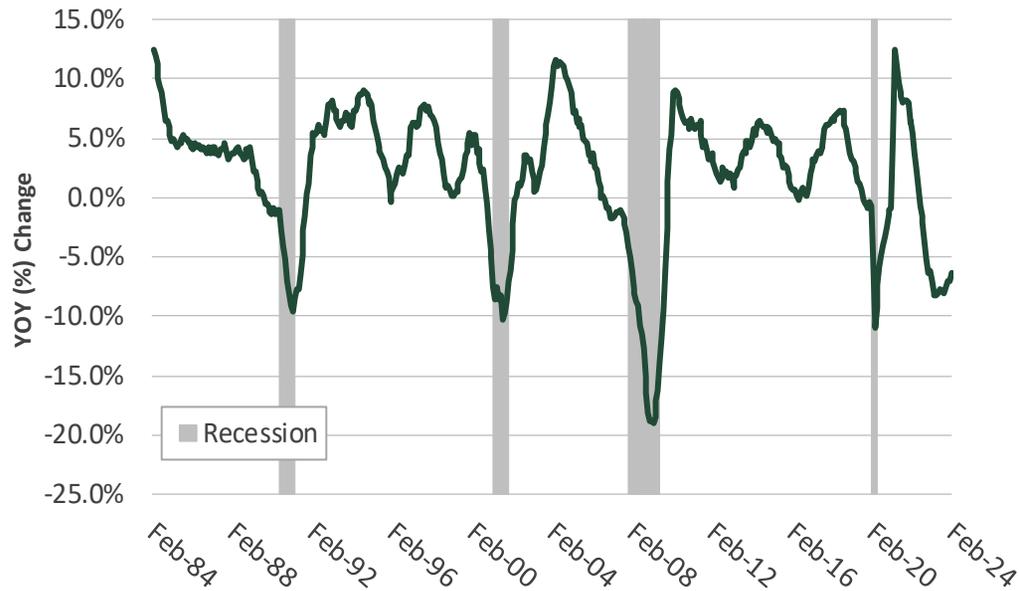


Source: The Conference Board  
All time high is 144.70 (1/31/00); All time low is 25.30 (2/28/09)

February Retail Sales fell short of expectations but rebounded 0.6% month-over-month from a downwardly revised 1.1% decline last month. On a year-over-year basis, Retail Sales growth increased just 1.5% for February. Sales got a boost in the month from building materials and garden equipment stores, motor vehicles, and higher prices at the pump. Control-group sales, which are used to calculate gross domestic product, were unchanged in February after falling in the prior month, suggesting weaker economic activity in the first quarter. The Conference Board’s Consumer Confidence Index edged down to 104.7 in March after a sizeable downward revision to 104.8 in February. The lower reading was largely due to a deteriorating view of the labor market and future business conditions, along with concerns about the highly polarized political environment. While the consumer has been resilient, dwindling excess savings, rising credit card balances, and the resumption of student loan payments pose potential headwinds to future economic growth.

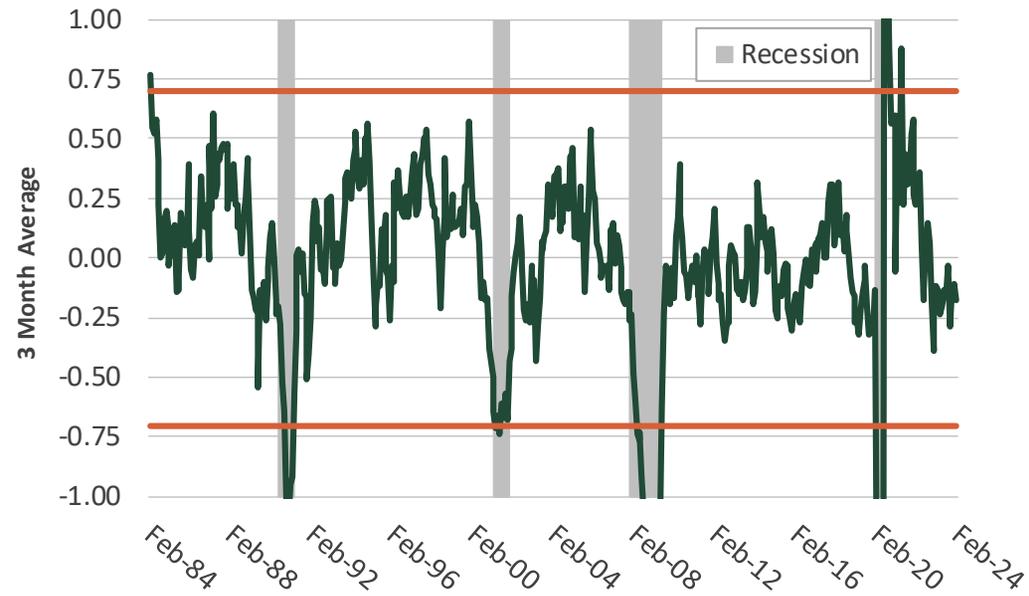
# Leading Indicators of Economic Activity

### Leading Economic Indicators (LEI)



Source: The Conference Board

### Chicago Fed National Activity Index (CFNAI)

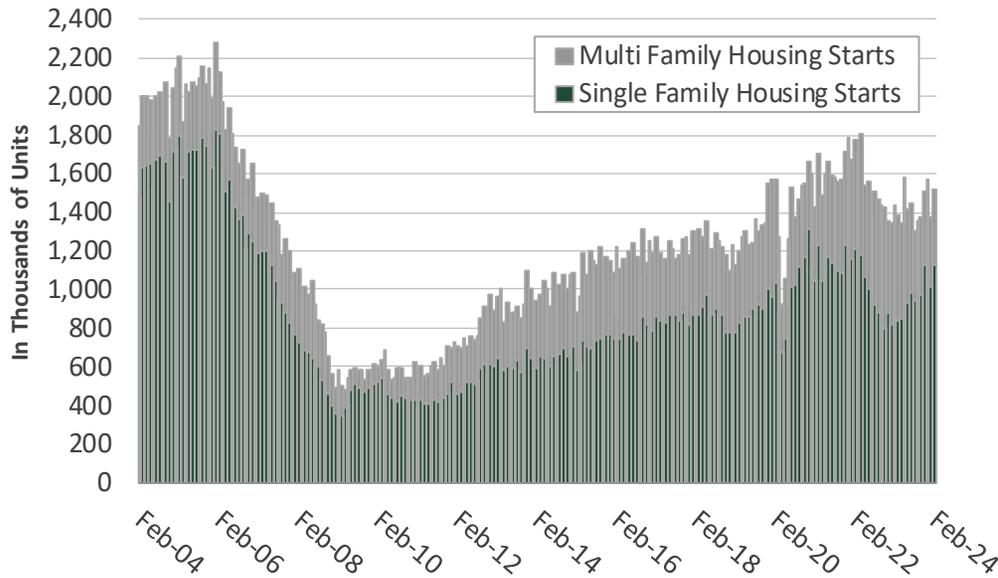


Source: Federal Reserve Bank of Chicago

The Conference Board's Leading Economic Index (LEI) rose to 0.1% month-over-month in February ending its 2-year uninterrupted contraction since February 2022. The index declined 6.3% year-over-year. The Conference Board is no longer calling for recession but expects GDP growth to slow to near zero this year. The Chicago Fed National Activity Index (CFNAI) increased +0.05 in February from a downwardly revised -0.54 in January. On a 3-month moving average basis, the CFNAI decreased to -0.18 in February from -0.11 in January, indicating moderating economic growth.

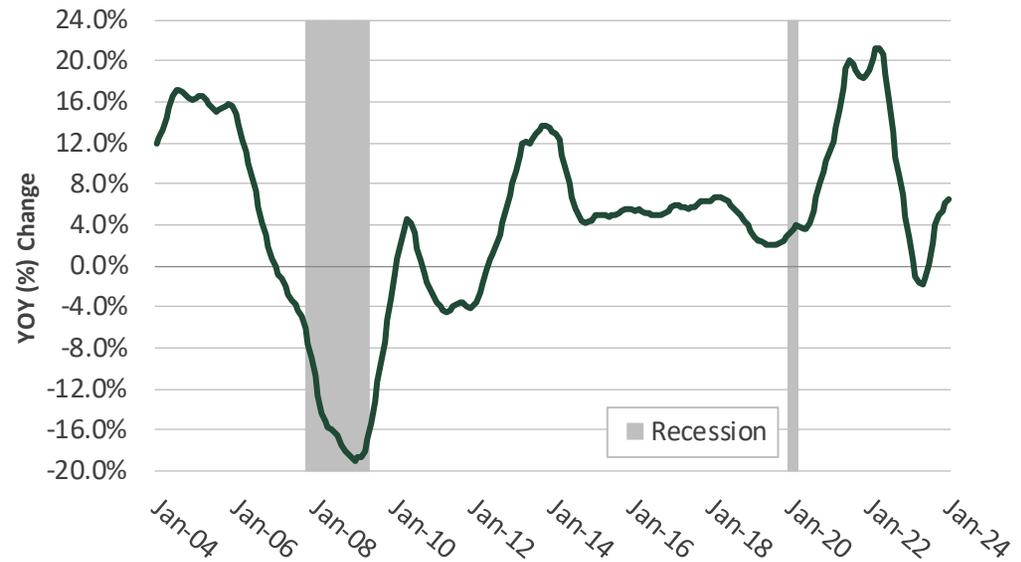
# Housing

Annualized Housing Starts



Source: US Department of Commerce

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

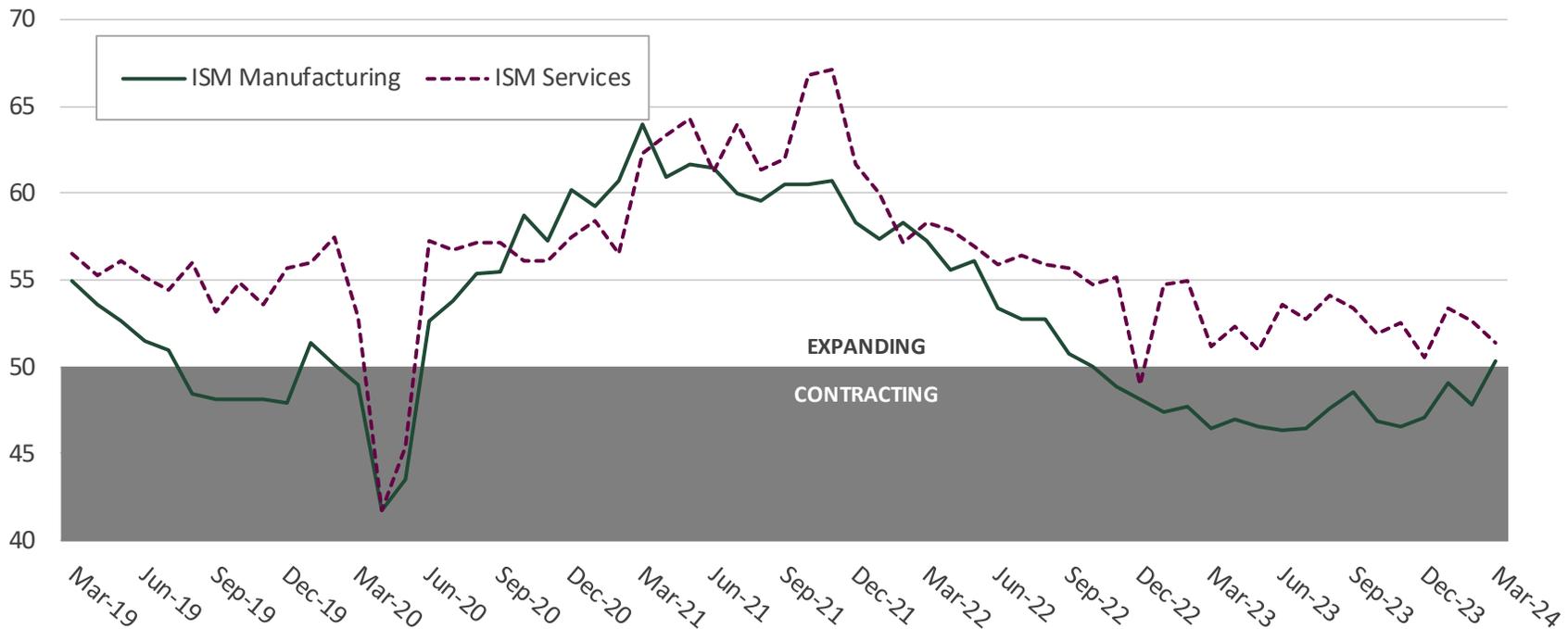


Source: S&P

Housing Starts increased 10.7% month-over-month in February to 1.521 million units, due to milder weather than seen in January and some rising confidence among homebuilders as mortgage rates fell below 7%. Starts for multi-family homes increased 8.6%, while single family homes increased 11.6% for the month. Total starts of new single-family homes are up 35.2% year-over-year. According to Freddie Mac, 30-year fixed mortgage rates averaged 6.79% as of March 31st. According to the Case-Shiller 20-City Home Price Index, housing prices rose 6.59% year-over-year in January, accelerating from a 6.15% year-over-year gain in December. Tight inventories and higher mortgage rates continue to impact affordability.

# Survey Based Measures

Institute of Supply Management (ISM) Surveys



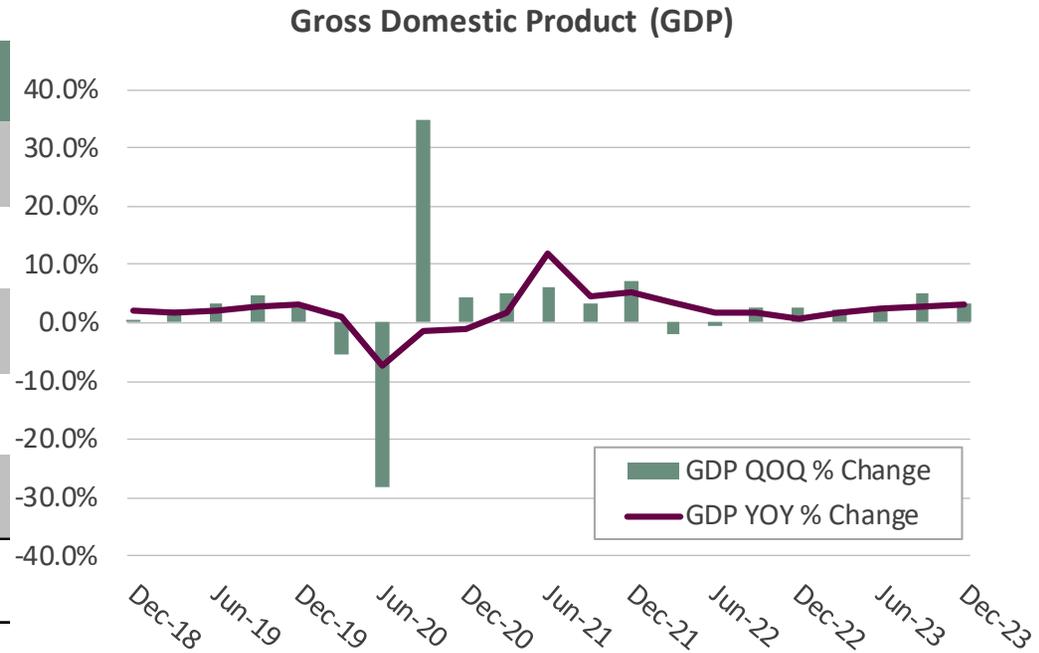
Source: Institute for Supply Management

The Institute for Supply Management (ISM) Manufacturing index unexpectedly expanded to 50.3 in March from 47.8 in February, marking the first month of expansion in factory activity above a reading of 50 since 2022. Production and new orders surged, while employment improved and prices paid increased. The ISM Services Index fell to 51.4 in March from 52.6 in February but remained in expansion territory for the 15th consecutive month. The survey reflected slower growth in new orders, a contraction in employment, faster supplier deliveries, and declining price pressures.

# Gross Domestic Product (GDP)

Components of GDP	3/23	6/23	9/23	12/23
Personal Consumption Expenditures	2.5%	0.6%	2.1%	2.2%
Gross Private Domestic Investment	-1.7%	0.9%	1.7%	0.2%
Net Exports and Imports	0.6%	0.0%	0.0%	0.3%
Federal Government Expenditures	0.3%	0.1%	0.5%	0.2%
State and Local (Consumption and Gross Investment)	0.5%	0.5%	0.5%	0.6%
<b>Total</b>	<b>2.3%</b>	<b>2.1%</b>	<b>4.9%</b>	<b>3.4%</b>

Source: US Department of Commerce

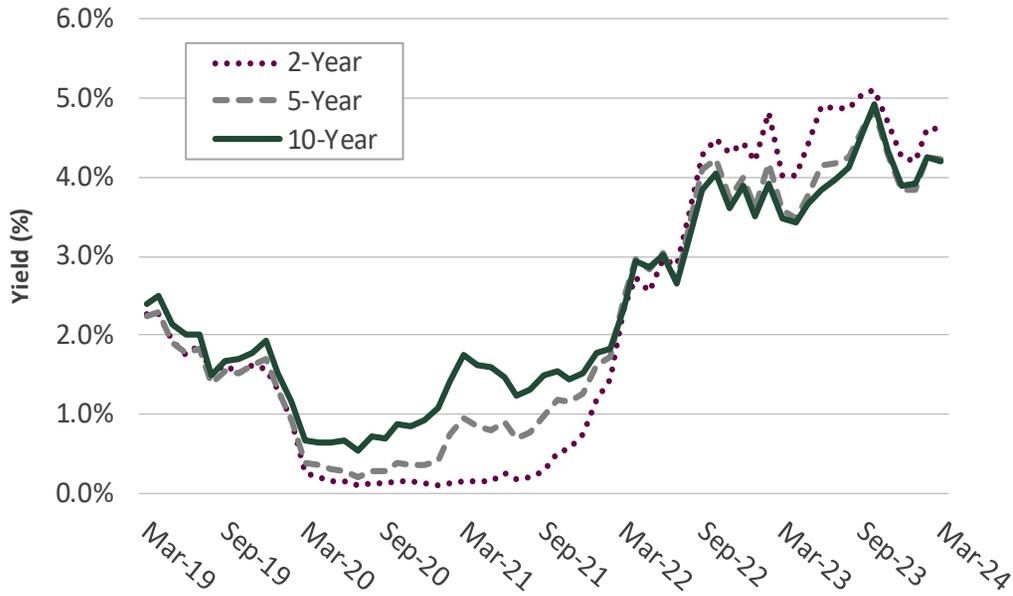


Source: US Department of Commerce

According to the third estimate, fourth quarter GDP increased at an annualized rate of 3.4%, revised up from the second estimate of 3.2%. The upward revision was due mainly to stronger personal consumption expenditures and nonresidential investment. GDP growth for the full year 2023 is estimated at 2.5%. The consensus projection calls for 2.0% growth in the first quarter and 2.2% growth for the full year 2024.

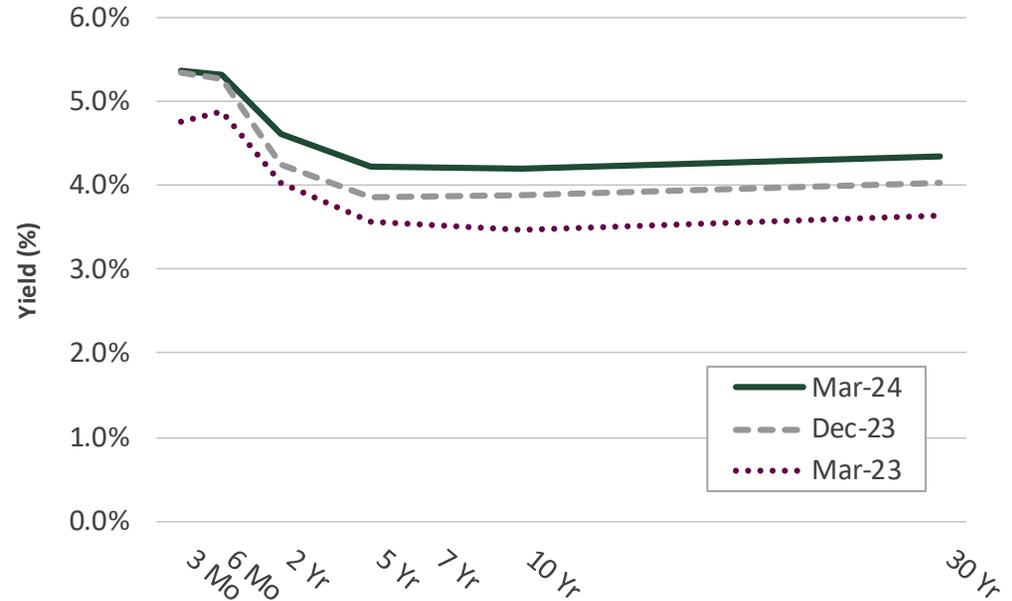
# Bond Yields

### US Treasury Note Yields



Source: Bloomberg

### US Treasury Yield Curve



Source: Bloomberg

At the end of March, the 2-year Treasury yield was 59 basis point higher, and the 10-Year Treasury yield was 73 basis points higher, year-over-year. The inversion between the 2-year Treasury yield and 10-year Treasury yield widened to -42 basis points at March month-end versus -37 basis points at February month-end. The average historical spread (since 2003) is about +130 basis points. The inversion between 3-month and 10-year Treasuries widened to -117 basis points in March from -113 basis points in February.

# Objectives

## Investment Objectives

The primary investment objective of the PRISM ARC investment policy is to identify policies and procedures that will foster a prudent and systematic investment program designed to seek EIO objectives through a diversified investment portfolio.

## Chandler Asset Management Performance Objective

- The primary performance goal of the equity portfolio is to earn a long-term total return of 8.0%.
- The primary performance goals of the fixed income portfolios is to earn a long-term return equal to or greater than the performance benchmark selected by both the Investment Manager and the client.
- Emphasis will be placed on performance over an investment cycle for all asset classes.

## Strategy

In order to achieve the objective, Chandler invests in a well-diversified portfolio of financial assets, including but not limited to stocks, bonds, commodities and REITs.

# STATEMENT OF COMPLIANCE



PRISM ARC Cons | Account #10487 | As of March 31, 2024

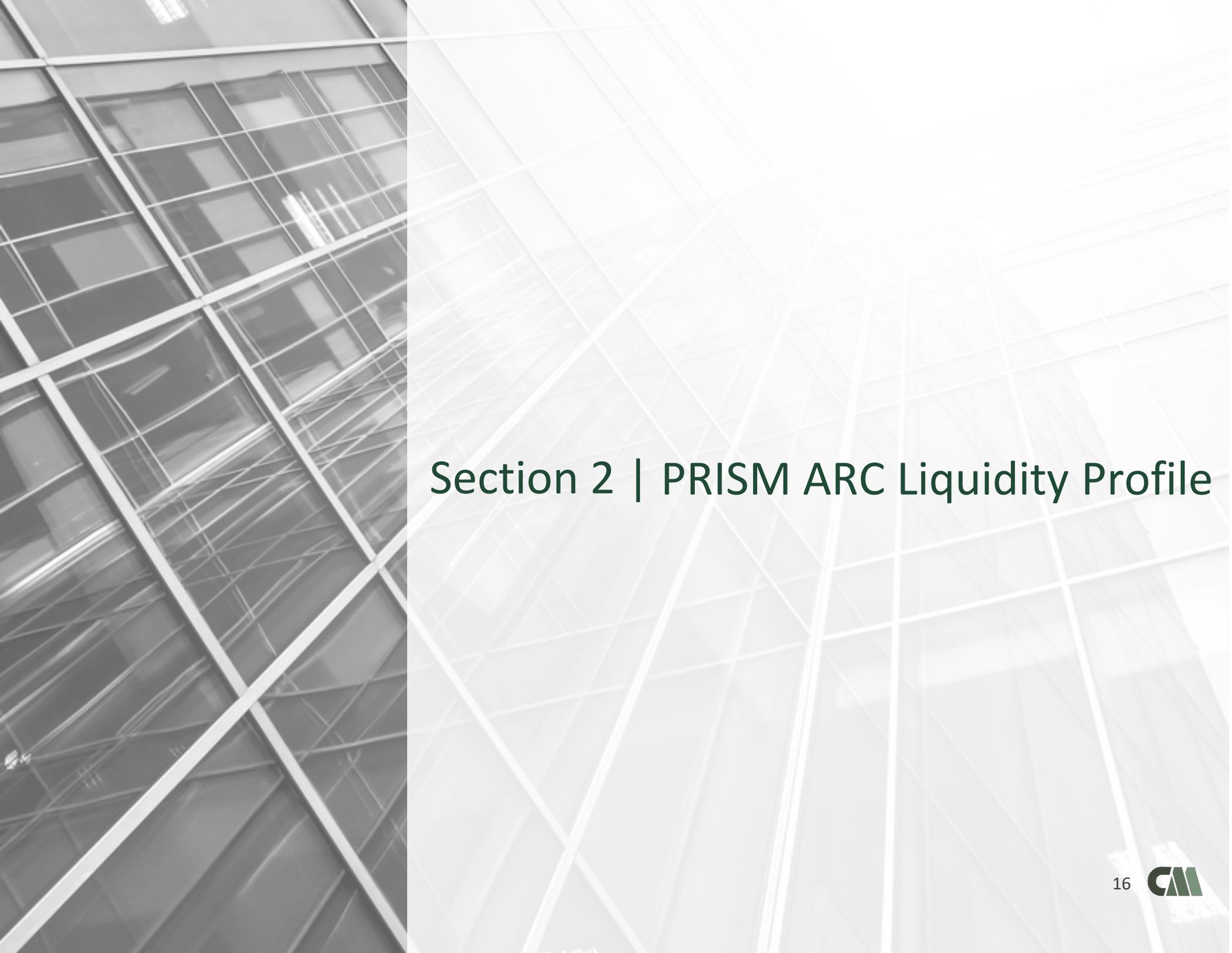
Rules Name	Limit	Actual	Compliance Status	Notes
<b>AGENCY MORTGAGE SECURITIES (CMOS)</b>				
Max % (MV)	100.0	0.0	Compliant	
<b>ASSET-BACKED SECURITIES (ABS)</b>				
Max % (MV)	100.0	5.0	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
<b>COMMERCIAL PAPER</b>				
Max % (MV)	100.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Min Rating (A-1 by 1)	0.0	0.0	Compliant	
<b>CORPORATE MEDIUM TERM NOTES</b>				
Max % (MV)	100.0	27.1	Compliant	
Max % Issuer (MV)	5.0	1.1	Compliant	
Min Rating (BBB- by 1)	0.0	0.0	Compliant	
<b>ETFS</b>				
Max % (MV)	50.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
<b>FEDERAL AGENCIES</b>				
Max % (MV)	100.0	6.0	Compliant	
<b>MORTGAGE-BACKED SECURITIES (NON-AGENCY)</b>				
Max % (MV)	100.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
<b>MUNICIPAL SECURITIES</b>				
Max % (MV)	100.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Min Rating (BBB- by 1)	0.0	0.0	Compliant	
<b>MUTUAL FUNDS</b>				
Max % (MV)	50.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
<b>NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)</b>				
Max % (MV)	100.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Min Rating (A-1 by 1 or BBB- by 1 )	0.0	0.0	Compliant	

# STATEMENT OF COMPLIANCE



PRISM ARC Cons | Account #10487 | As of March 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
<b>SUPRANATIONAL OBLIGATIONS</b>				
Max % (MV)	100.0	2.6	Compliant	
Min Rating (BBB- by 1)	0.0	0.0	Compliant	
<b>U.S. TREASURIES</b>				
Max % (MV)	100.0	42.8	Compliant	



## Section 2 | PRISM ARC Liquidity Profile

## PRISM ARC Liquidity

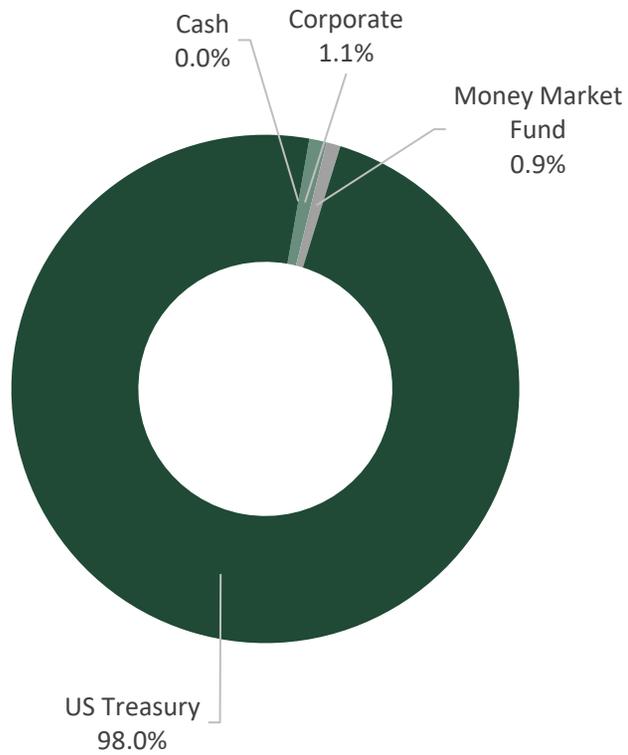
	03/31/24		12/31/23
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	0.91	0.13	0.29
Average Modified Duration	0.88	0.13	0.28
Average Purchase Yield	n/a	5.43%	5.48%
Average Market Yield	4.94%	5.29%	5.36%
Average Quality**	AA+	AAA	AAA/Aaa
<b>Total Market Value</b>		93,513,288	125,659,288

\*0-3 Yr Treasury

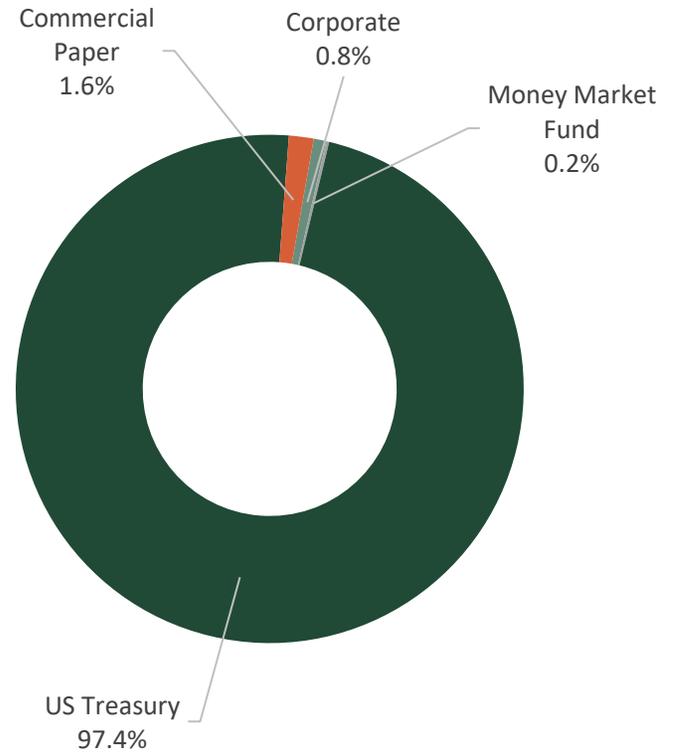
\*\*Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

## PRISM ARC Liquidity

March 31, 2024



December 31, 2023



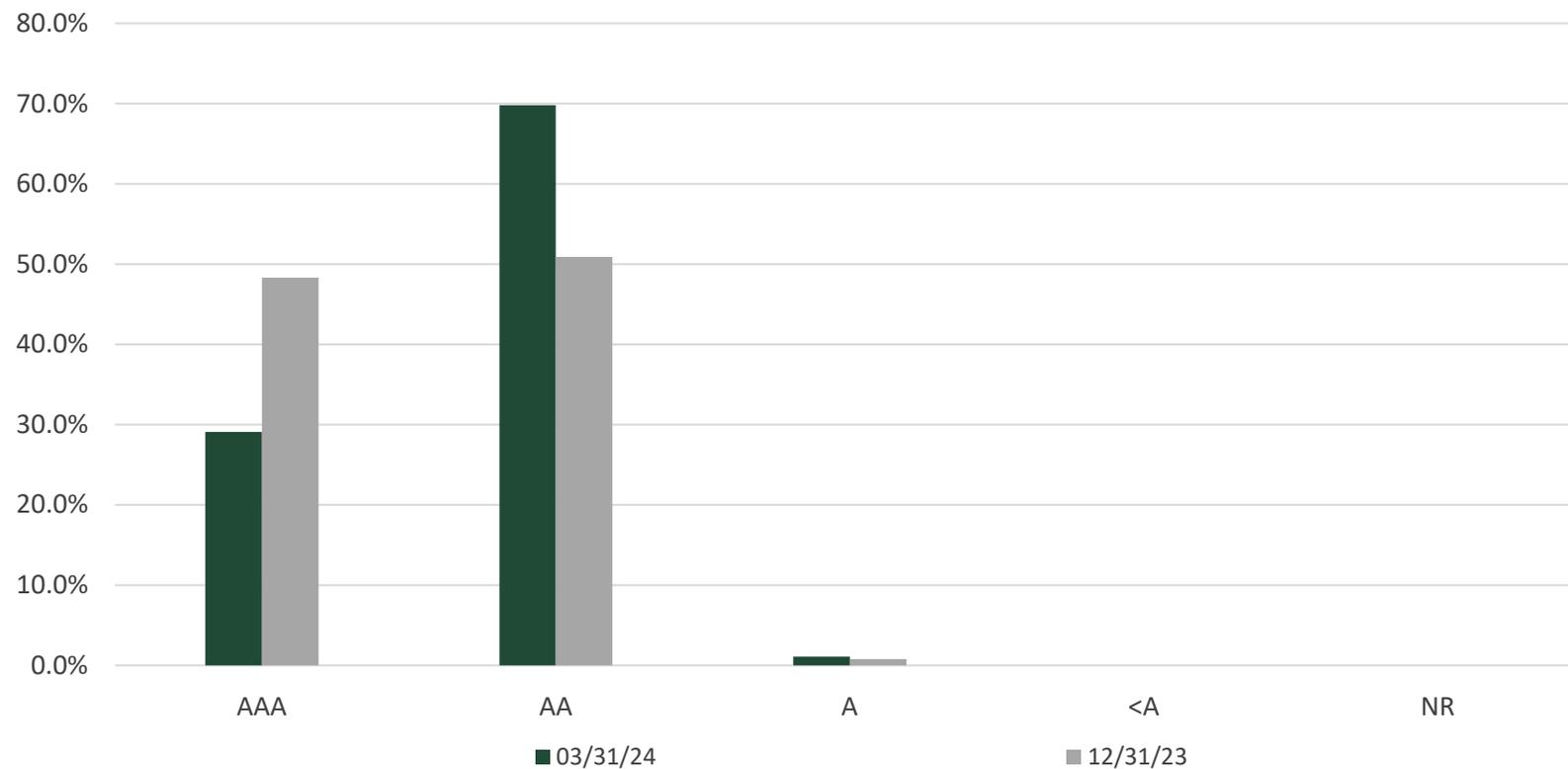
## PRISM ARC Liquidity – Account #10483

Issue Name	Investment Type	% Portfolio
Government of the United States	US Treasury	98.05%
Bank of America Corp	Corporate	1.07%
First American Govt Oblig Fund	Money Market Fund	0.87%
Account Receivable Payable	Cash	0.01%
<b>TOTAL</b>		<b>100.00%</b>

# Quality Distribution

As of March 31, 2024

**PRISM ARC Liquidity**  
**March 31, 2024 vs. December 31, 2023**



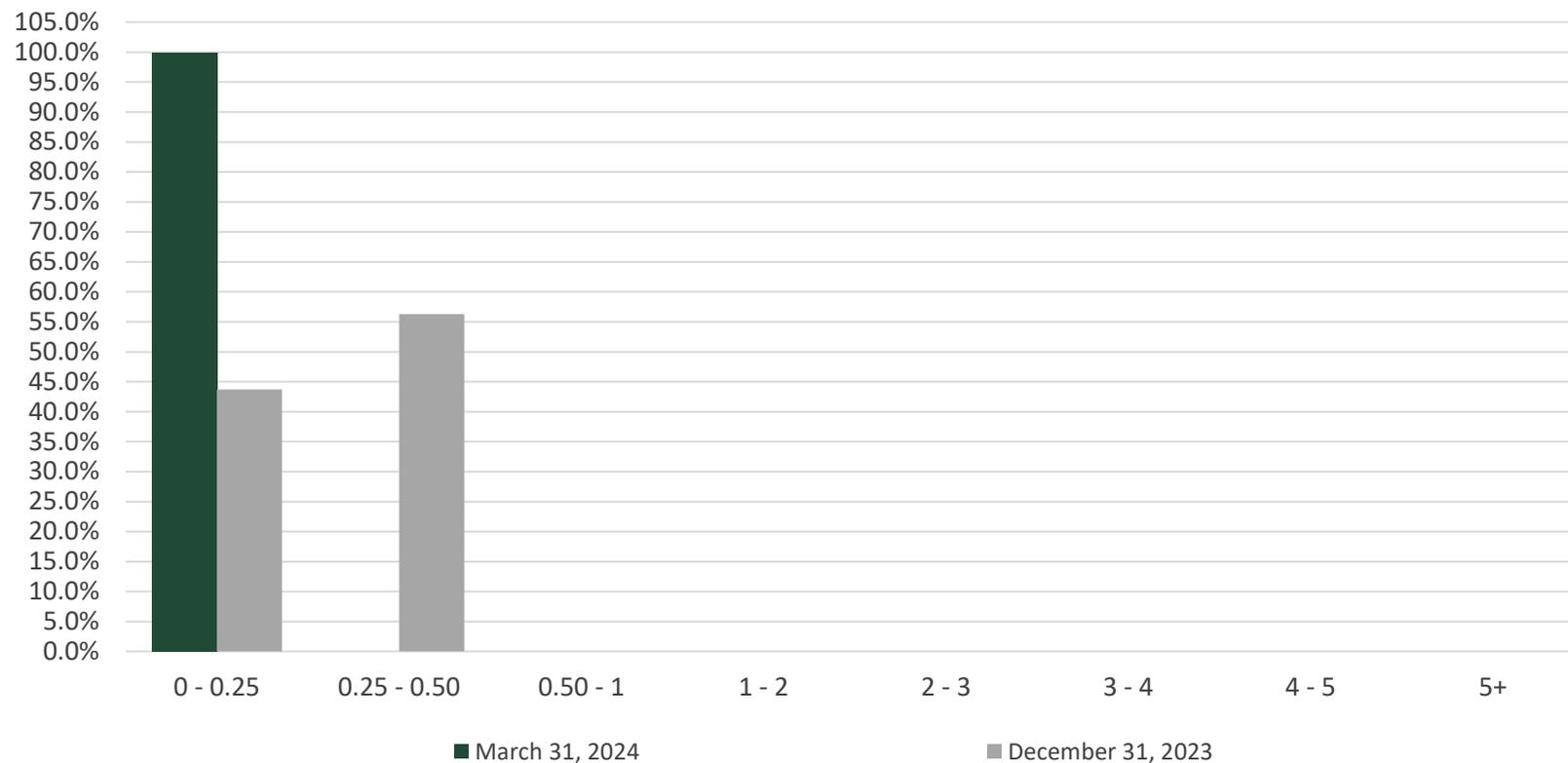
	AAA	AA	A	<A	NR
03/31/24	29.1%	69.8%	1.1%	0.0%	0.0%
12/31/23	48.3%	50.9%	0.8%	0.0%	0.0%

Source: S&P Ratings

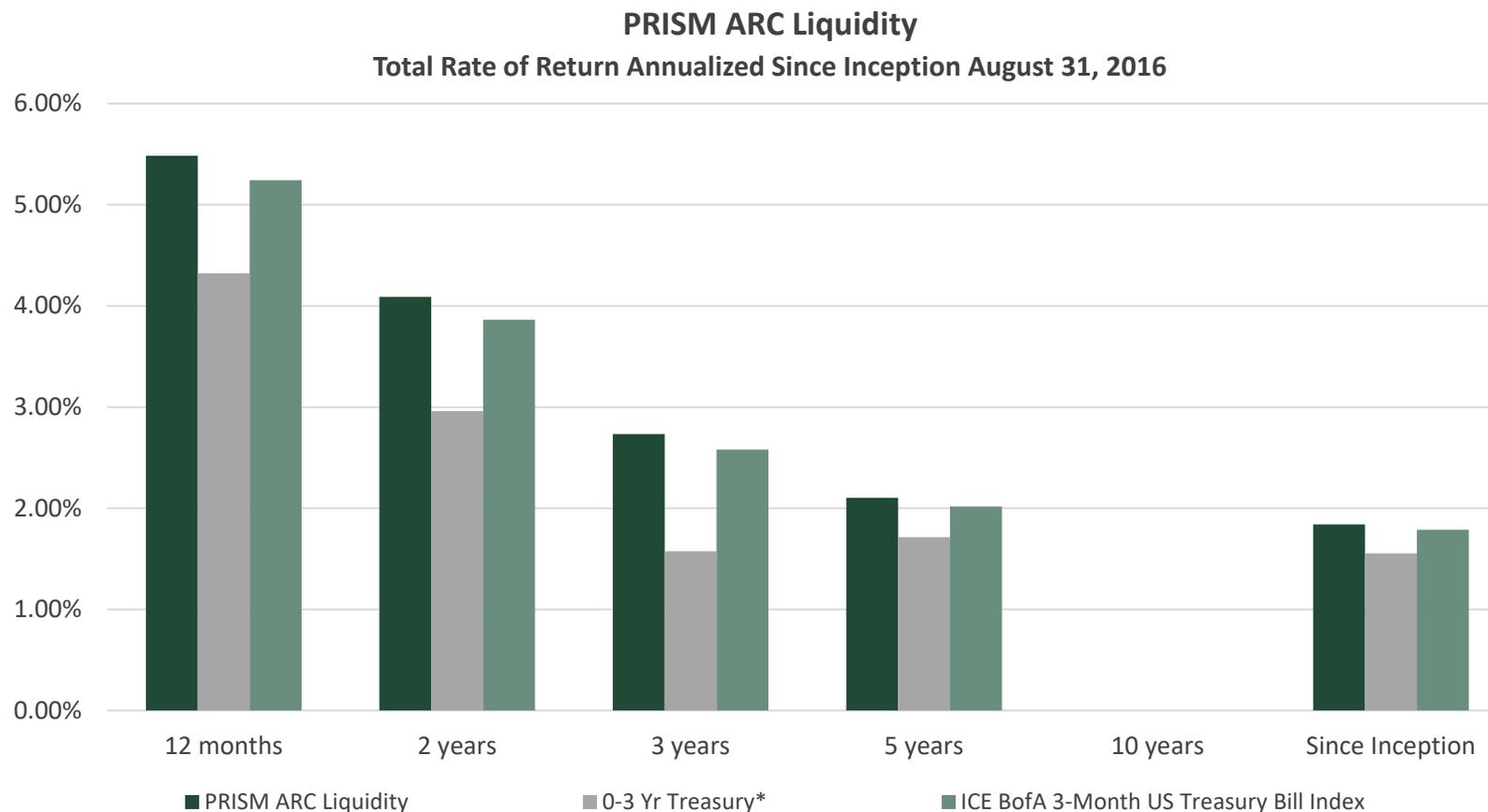
# Duration Distribution

As of March 31, 2024

**PRISM ARC Liquidity**  
**March 31, 2024 vs. December 31, 2023**



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
03/31/24	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
12/31/23	43.7%	56.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%



TOTAL RATE OF RETURN	Annualized						
	3 months	12 months	2 years	3 years	5 years	10 years	Since Inception
PRISM ARC Liquidity	1.32%	5.50%	4.09%	2.74%	2.10%	N/A	1.84%
0-3 Yr Treasury*	0.88%	4.32%	2.96%	1.57%	1.71%	N/A	1.55%
ICE BofA 3-Month US Treasury Bill Index	1.29%	5.24%	3.86%	2.58%	2.02%	N/A	1.79%

\*1 Year Treasury Bill until 12/31/00; then \*30% ICE BofA 3-Month US Treasury Bill, 30% ICE BofA 6-Month US Treasury Bill, 40% ICE BofA 1-3 Yr 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 value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.



## Section 3 | PRISM ARC Core Fixed Profile

# Portfolio Characteristics

As of March 31, 2024

## PRISM ARC Core Fixed

	03/31/24		12/31/23
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	4.14	4.39	4.34
Average Modified Duration	3.67	3.66	3.61
Average Purchase Yield	n/a	2.93%	2.83%
Average Market Yield	4.74%	4.82%	4.53%
Average Quality**	AA-	AA-	AA-/Aa2
<b>Total Market Value</b>		559,139,996	559,231,815

\*ICE BofA 1-10 Yr US Corp & Govt Index

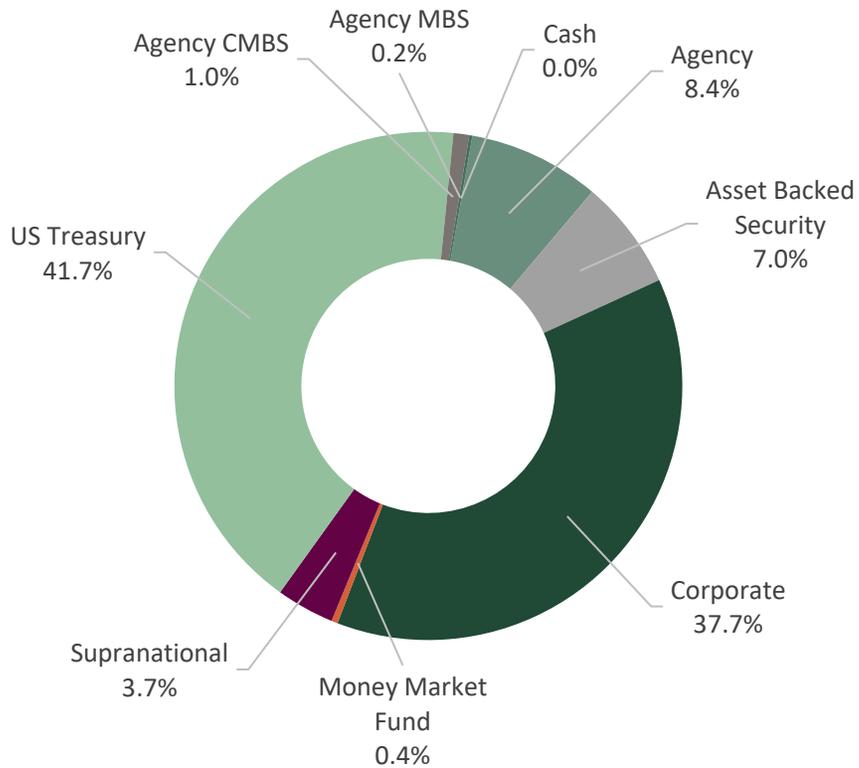
\*\*Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

# Sector Distribution

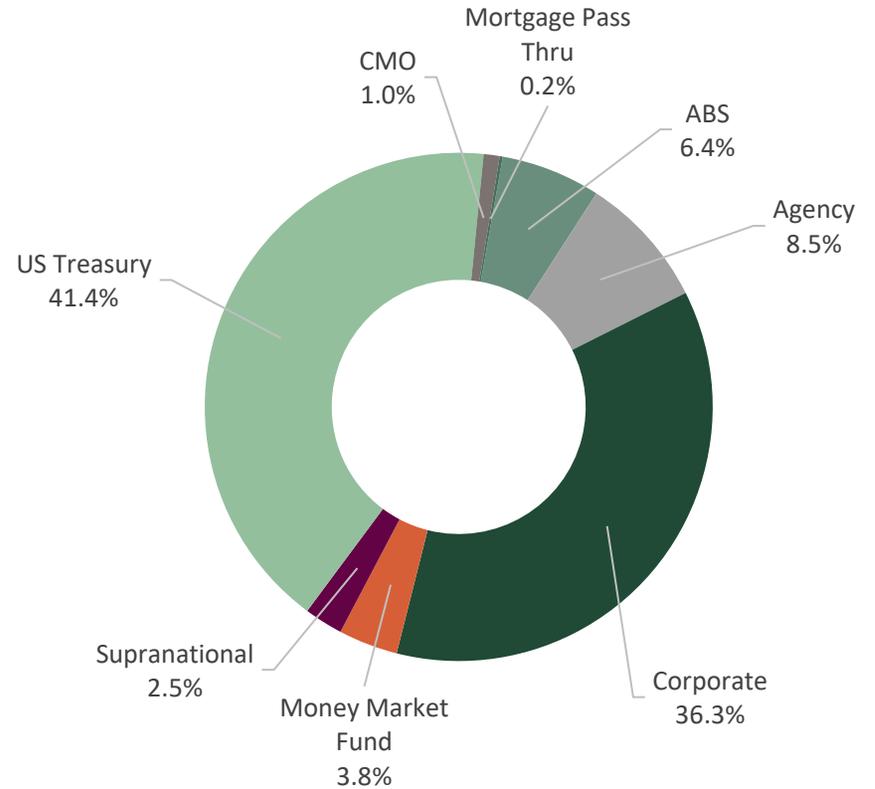
As of March 31, 2024

## PRISM ARC Core Fixed

March 31, 2024



December 31, 2023



## PRISM ARC Core Fixed – Account #10485

Issue Name	Investment Type	% Portfolio
Government of the United States	US Treasury	41.69%
Federal National Mortgage Association	Agency	3.95%
Federal Home Loan Mortgage Corp	Agency	3.49%
Inter-American Dev Bank	Supranational	2.54%
Federal Home Loan Bank	Agency	2.22%
JP Morgan Chase & Co	Corporate	1.99%
John Deere ABS	Asset Backed Security	1.55%
Bank of America Corp	Corporate	1.37%
Capital One	Corporate	1.27%
Elevance Health Inc	Corporate	1.19%
Wells Fargo Corp	Corporate	1.15%
Citigroup Inc	Corporate	1.15%
Intl Bank Recon and Development	Supranational	1.12%
Comcast Corp	Corporate	1.11%
Goldman Sachs Inc.	Corporate	1.06%
CVS Corp	Corporate	0.97%
Morgan Stanley	Corporate	0.97%
Kinder Morgan Inc.	Corporate	0.93%
Simon Property Group Inc	Corporate	0.92%
Honda ABS	Asset Backed Security	0.89%
BMW Corp	Corporate	0.88%
American Tower Corporation	Corporate	0.85%
Hyundai Auto Receivables	Asset Backed Security	0.83%
Bank of Montreal Chicago	Corporate	0.83%
GM Financial Securitized Term Auto Trust	Asset Backed Security	0.81%
Royal Bank of Canada	Corporate	0.76%
Toyota Motor Corp	Corporate	0.74%
Nextera Energy Capital	Corporate	0.73%
Verizon Communications Inc	Corporate	0.67%
Guardian Life Global Funding	Corporate	0.67%
Crown Castle Intl Corp	Corporate	0.65%
Chubb Corporation	Corporate	0.64%
US Bancorp	Corporate	0.64%
Realty Income Corp	Corporate	0.63%
BlackRock Inc/New York	Corporate	0.62%
Metlife Inc	Corporate	0.61%

## PRISM ARC Core Fixed – Account #10485

Issue Name	Investment Type	% Portfolio
Duke Energy Field Services	Corporate	0.61%
General Motors Corp	Corporate	0.60%
Toronto Dominion Holdings	Corporate	0.56%
Dominion Resources Inc	Corporate	0.55%
Honda Motor Corporation	Corporate	0.55%
Roper Technologies Inc	Corporate	0.55%
Sempra Energy	Corporate	0.54%
Bank of New York	Corporate	0.53%
Marsh & McLennan Coc Inc	Corporate	0.53%
Pfizer Inc.	Corporate	0.53%
Target Corp	Corporate	0.53%
Truist Financial Corporation	Corporate	0.53%
Amazon.com Inc	Corporate	0.52%
Humana Inc	Corporate	0.52%
Toyota Lease Owner Trust	Asset Backed Security	0.52%
Bank of Nova Scotia	Corporate	0.51%
Qualcomm Inc	Corporate	0.49%
Honeywell Corp	Corporate	0.47%
AT&T Corporation	Corporate	0.44%
Berkshire Hathaway	Corporate	0.43%
GM Financial Automobile Leasing Trust	Asset Backed Security	0.42%
Cisco Systems	Corporate	0.37%
HSBC Holdings PLC	Corporate	0.37%
First American Govt Oblig Fund	Money Market Fund	0.36%
Broadcom Corp	Corporate	0.35%
Toyota ABS	Asset Backed Security	0.34%
Amgen Inc	Corporate	0.33%
United Health Group Inc	Corporate	0.33%
Oracle Corp	Corporate	0.32%
Hyundai Auto Lease Securitization	Asset Backed Security	0.30%
Fred Meyer Inc.	Corporate	0.30%
Intel Corp	Corporate	0.27%
American Express ABS	Asset Backed Security	0.26%
Ford Motor Co	Corporate	0.25%
Enterprise Products Partners LP	Corporate	0.23%
Pepsico Inc	Corporate	0.23%
Deere & Company	Corporate	0.21%

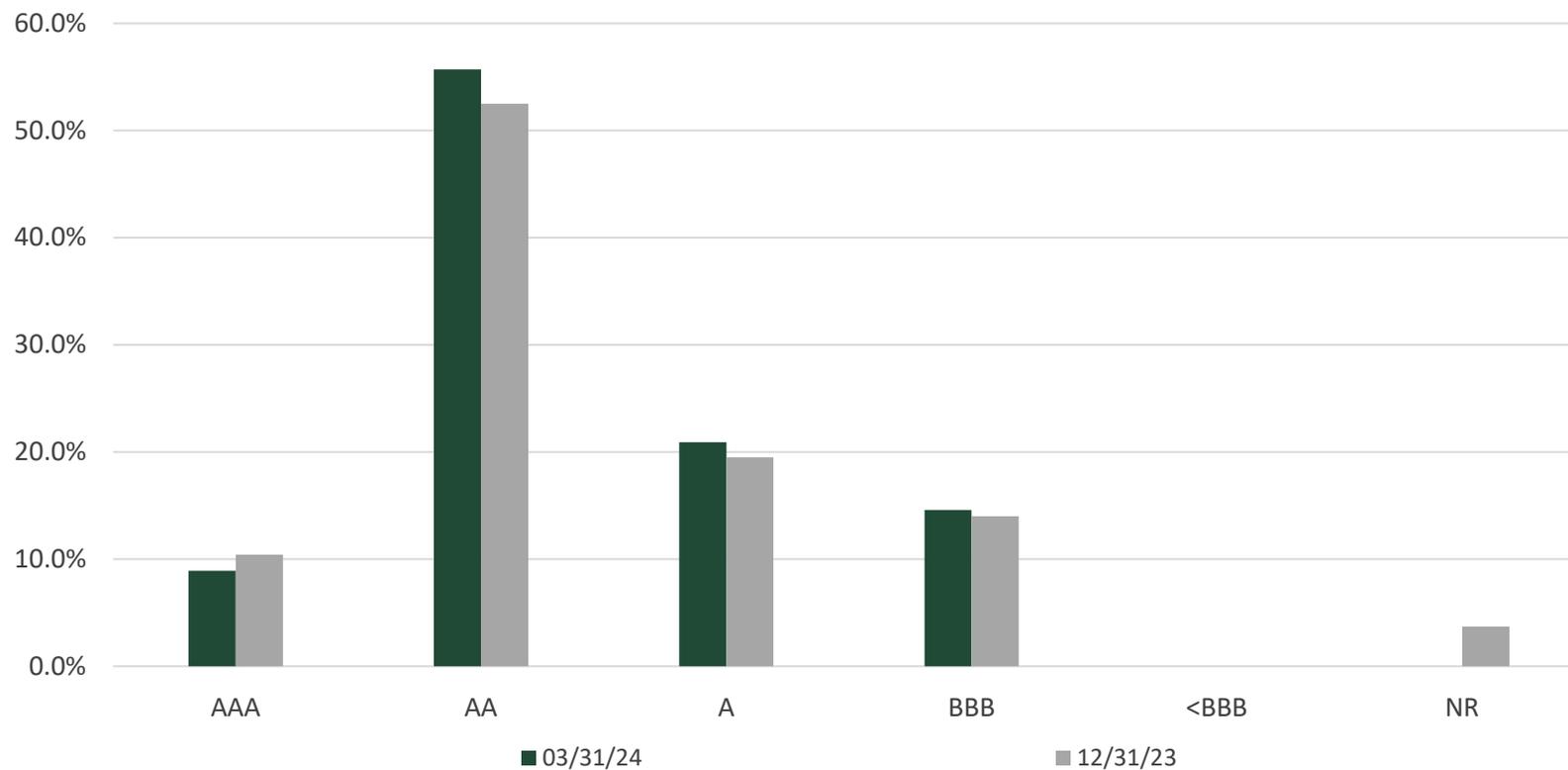
## PRISM ARC Core Fixed – Account #10485

Issue Name	Investment Type	% Portfolio
Charles Schwab Corp/The	Corporate	0.18%
Shell International	Corporate	0.18%
Jeffries Group Inc	Corporate	0.17%
BMW ABS	Asset Backed Security	0.17%
Mercedes-Benz	Asset Backed Security	0.15%
Lowe's Companies Inc.	Corporate	0.11%
BMW Vehicle Lease Trust	Asset Backed Security	0.09%
Home Depot	Corporate	0.06%
Account Receivable Payable	Cash	0.04%
Thermo Fisher Scientific Inc	Corporate	0.03%
<b>TOTAL</b>		<b>100.00%</b>

# Quality Distribution

As of March 31, 2024

**PRISM ARC Core Fixed**  
**March 31, 2024 vs. December 31, 2023**



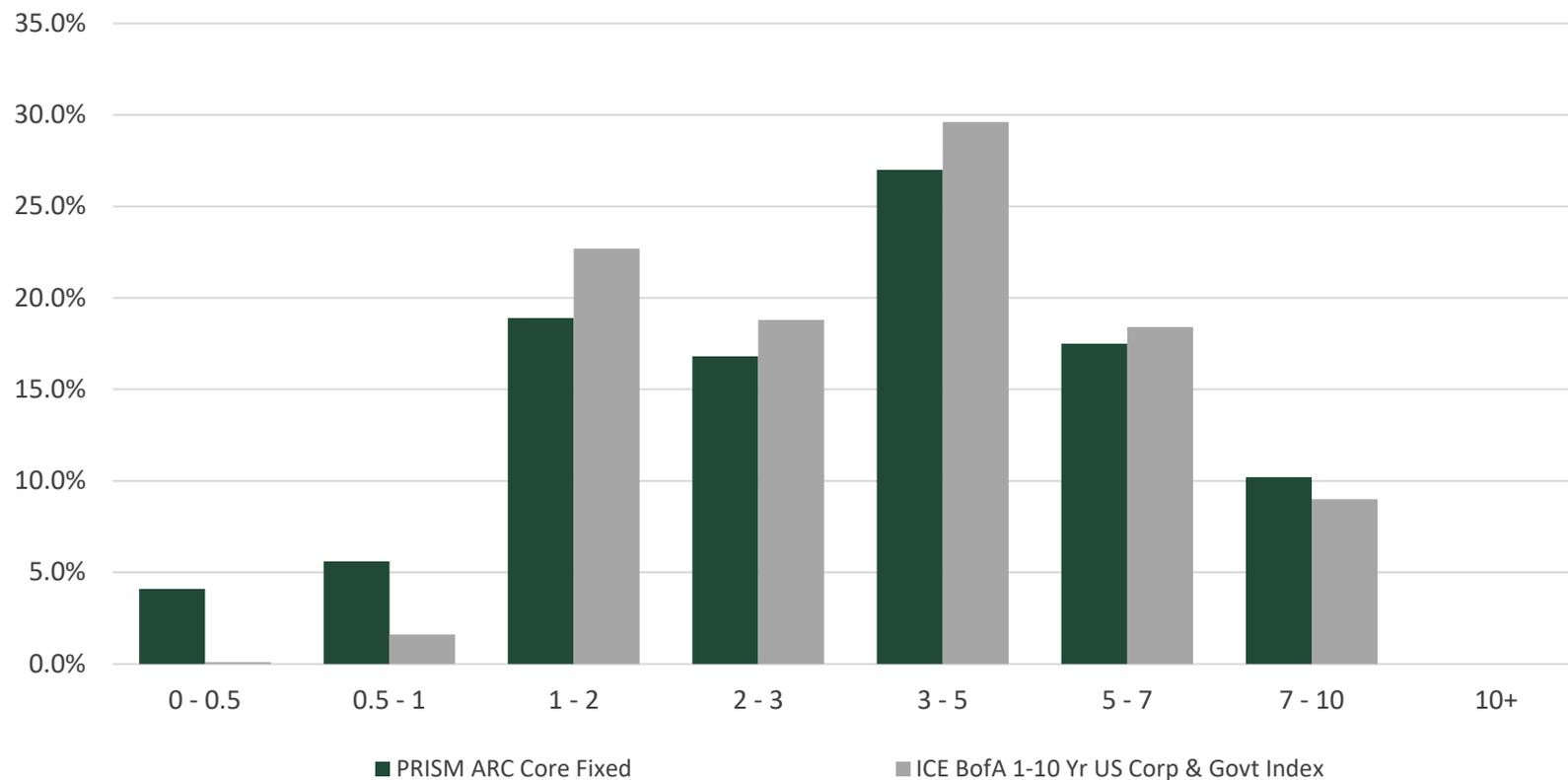
	AAA	AA	A	BBB	<BBB	NR
03/31/24	8.9%	55.7%	20.9%	14.6%	0.0%	0.0%
12/31/23	10.4%	52.5%	19.5%	14.0%	0.0%	3.7%

Source: S&P Ratings

# Duration Distribution

As of March 31, 2024

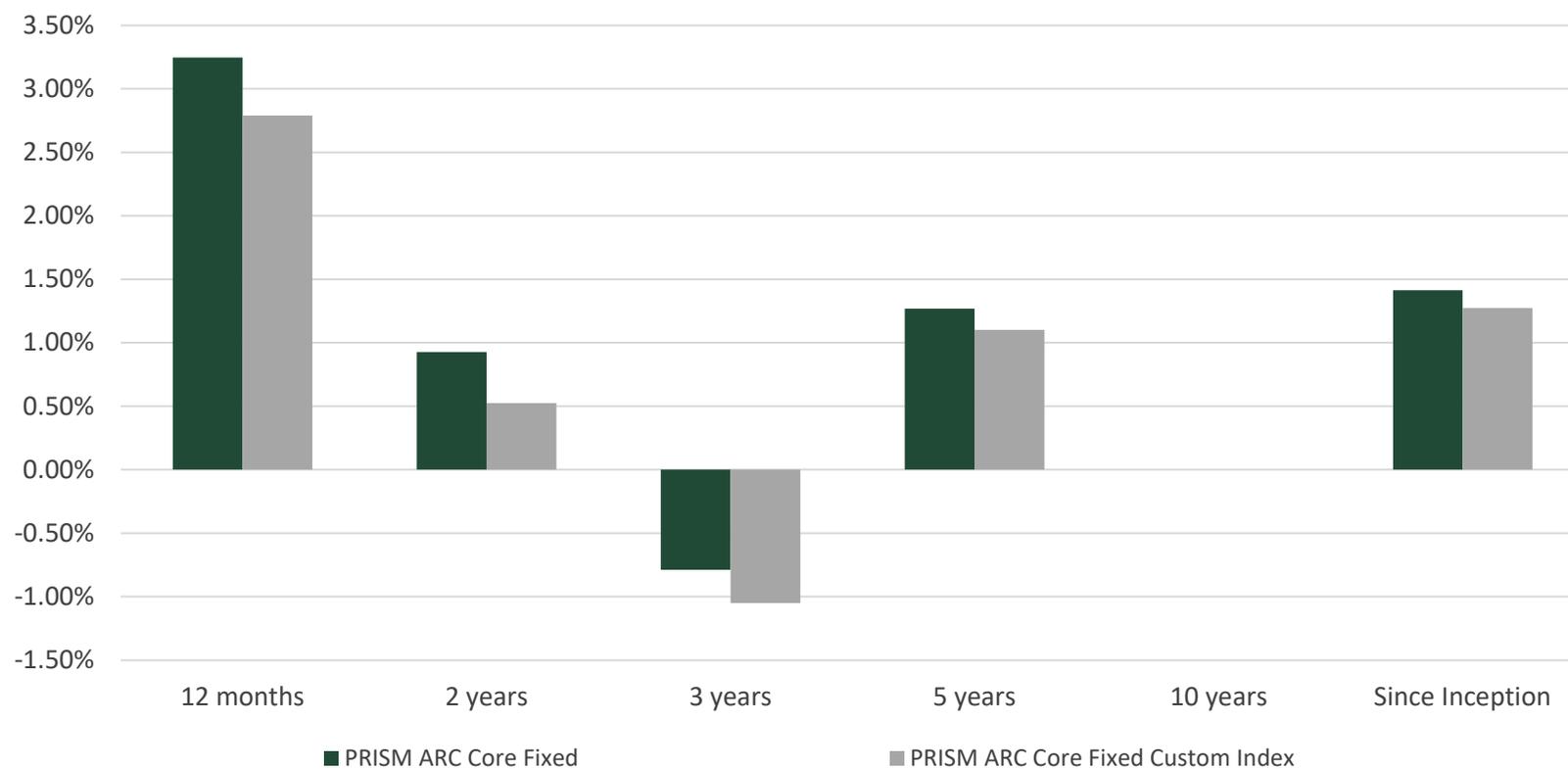
**PRISM ARC Core Fixed**  
Portfolio Compared to the Benchmark



	0 - 0.5	0.5 - 1	1 - 2	2 - 3	3 - 5	5 - 7	7 - 10	10+
Portfolio	4.1%	5.6%	18.9%	16.8%	27.0%	17.5%	10.2%	0.0%
Benchmark*	0.1%	1.6%	22.7%	18.8%	29.6%	18.4%	9.0%	0.0%

\*ICE BofA 1-10 Yr US Corp & Govt Index

## PRISM ARC Core Fixed Total Rate of Return Annualized Since Inception August 31, 2016



TOTAL RATE OF RETURN	Annualized						
	3 months	12 months	2 years	3 years	5 years	10 years	Since Inception
PRISM ARC Core Fixed	0.06%	3.25%	0.92%	-0.79%	1.27%	N/A	1.41%
PRISM ARC Core Fixed Custom Index	-0.06%	2.78%	0.52%	-1.05%	1.10%	N/A	1.27%

\*ICE BofA 1-5 Yr AAA-A US Corporate & Government Index 3/31/17; then ICE BofA 1-10 Yr US Corporate & Government 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 value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

## PRISM ARC Starstone Reinsurance Trust

	03/31/24		12/31/23
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	0.16	1.47	1.74
Average Modified Duration	0.17	1.42	1.67
Average Purchase Yield	n/a	3.31%	3.19%
Average Market Yield	5.06%	4.93%	4.74%
Average Quality**	AA+	AAA	AAA/Aaa
Total Market Value		9,547,841	9,494,820

\*ICE BofA 3-Month US Treasury Bill Index

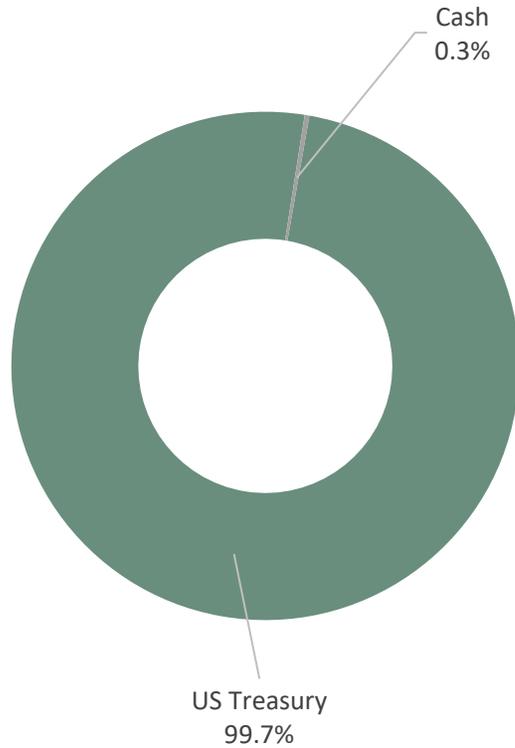
\*\*Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

# Sector Distribution

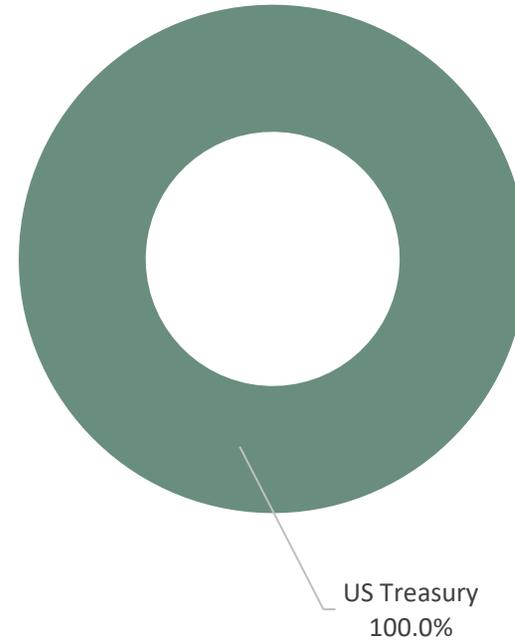
As of March 31, 2024

## PRISM ARC Starstone Reinsurance Trust

March 31, 2024



December 31, 2023



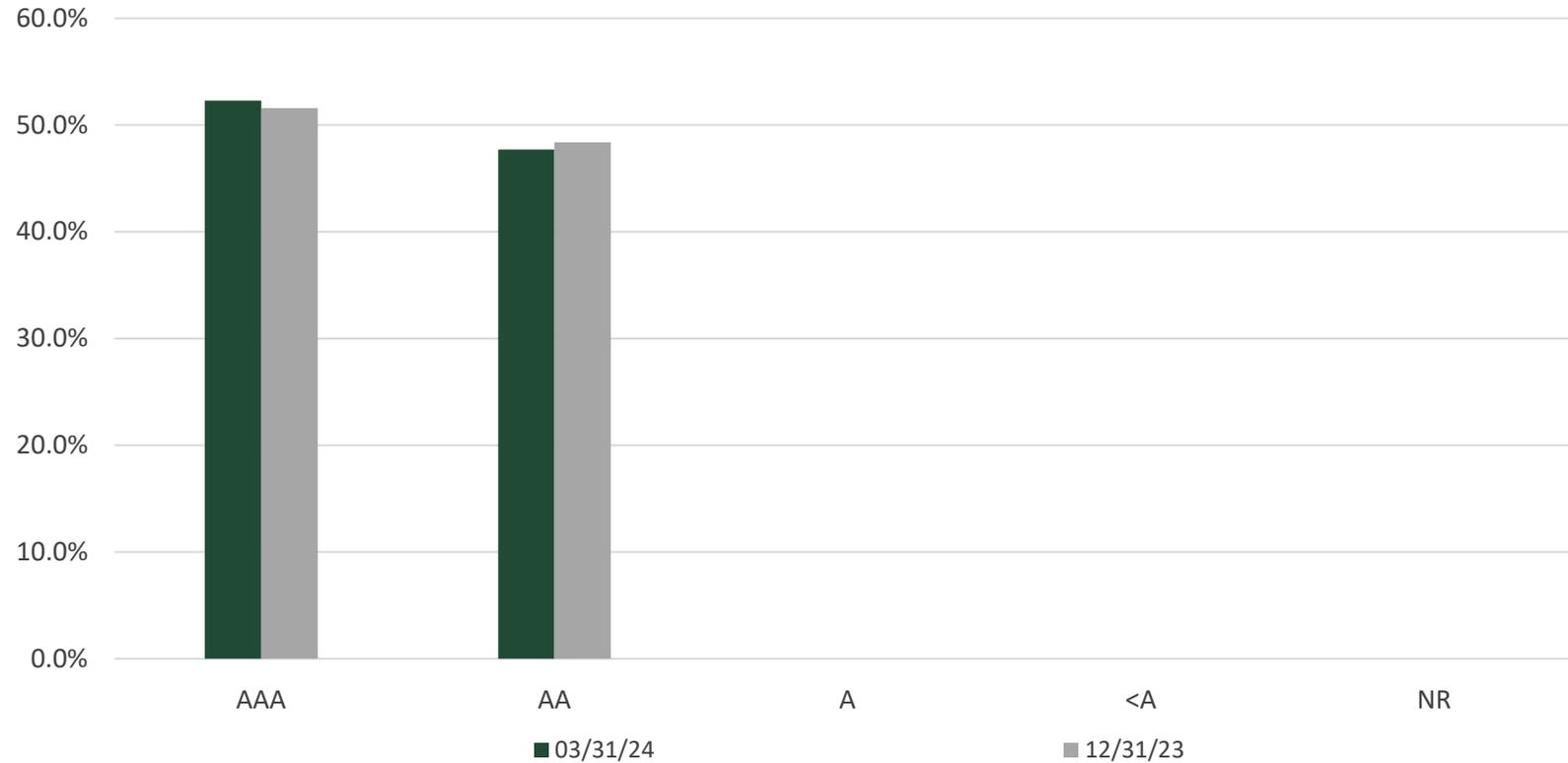
## PRISM ARC Starstone Reinsurance Trust – Account #11160

Issue Name	Investment Type	% Portfolio
Government of the United States	US Treasury	99.71%
Account Receivable Payable	Cash	0.29%
<b>TOTAL</b>		<b>100.00%</b>

# Quality Distribution

As of March 31, 2024

## PRISM ARC Starstone Reinsurance Trust March 31, 2024 vs. December 31, 2023



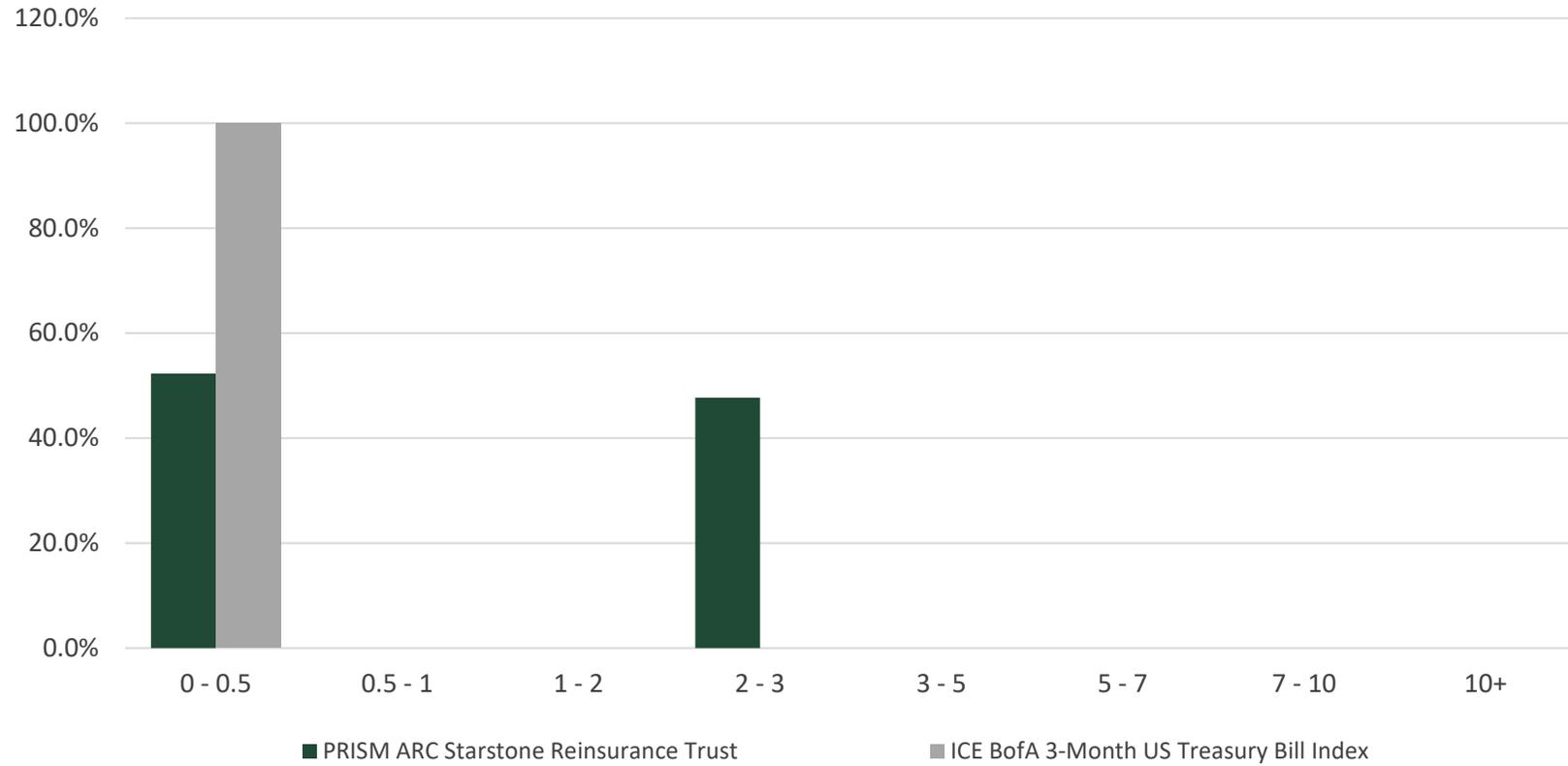
	AAA	AA	A	<A	NR
03/31/24	52.3%	47.7%	0.0%	0.0%	0.0%
12/31/23	51.6%	48.4%	0.0%	0.0%	0.0%

Source: S&P Ratings

# Duration Distribution

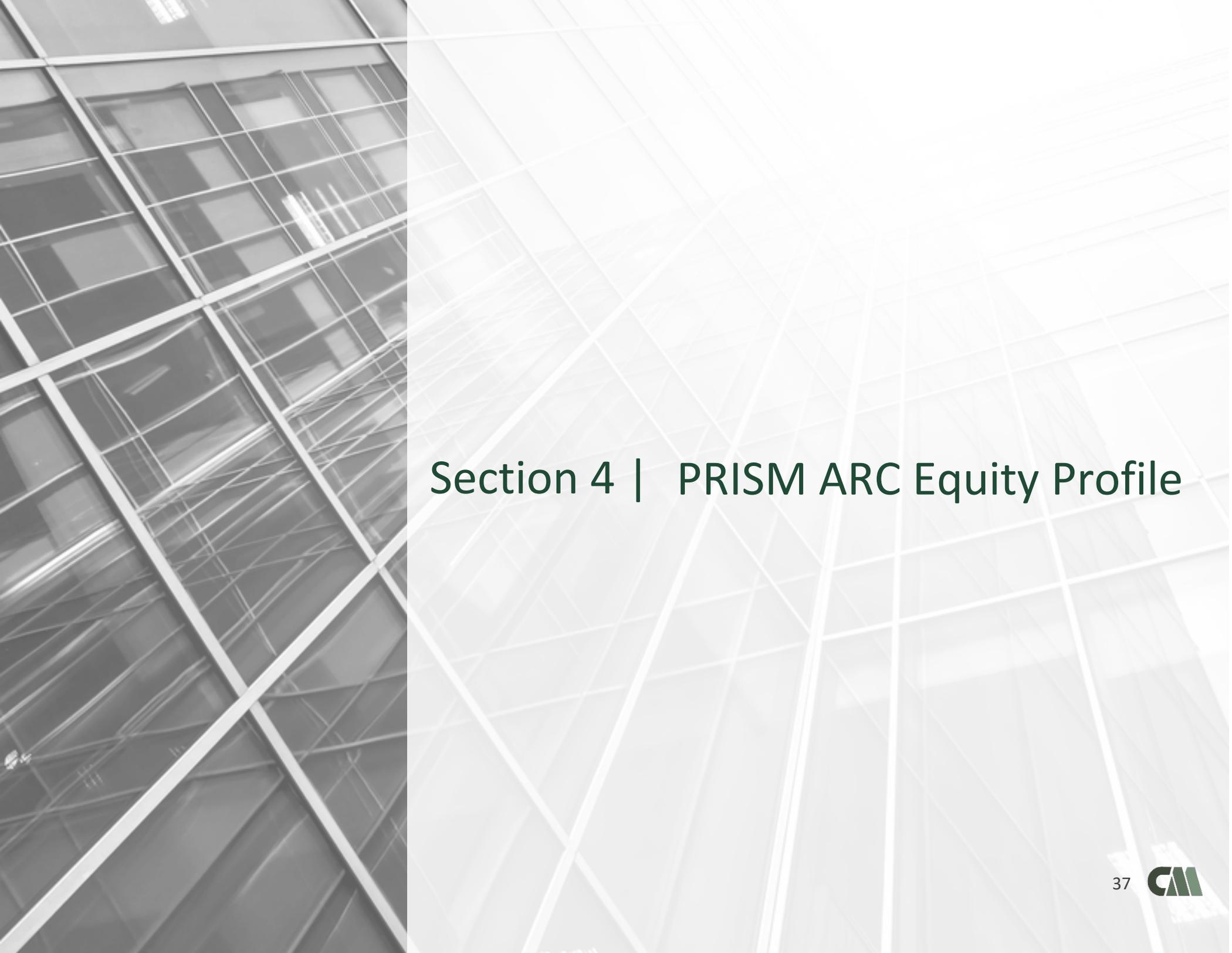
As of March 31, 2024

## PRISM ARC Starstone Reinsurance Trust Portfolio Compared to the Benchmark



	0 - 0.5	0.5 - 1	1 - 2	2 - 3	3 - 5	5 - 7	7 - 10	10+
Portfolio	52.3%	0.0%	0.0%	47.7%	0.0%	0.0%	0.0%	0.0%
Benchmark*	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

\*ICE BofA 3-Month US Treasury Bill Index



## Section 4 | PRISM ARC Equity Profile

# Periodic Table of Asset Class Returns

As of March 31, 2024

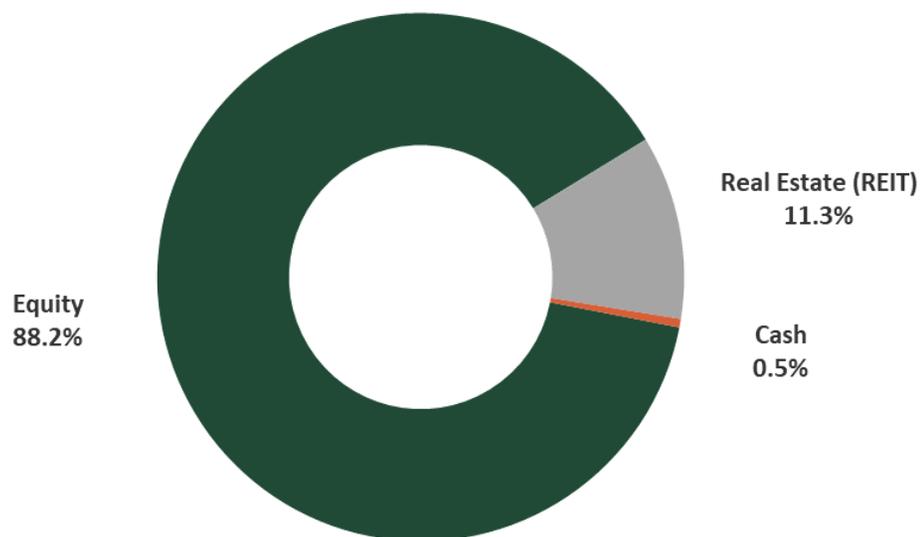
2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD 2024
US Real Estate 30.4%	US Real Estate 2.5%	US Small Cap Stocks 20.4%	Emerging Market Stocks 37.3%	International Bonds 3.2%	US Large Cap Stocks 31.5%	US Mid Cap Stocks 19.8%	US Real Estate 43.1%	Diversified Commodities 26.0%	US Large Cap Stocks 26.3%	US Large Cap Stocks 10.6%
US Large Cap Stocks 13.7%	US Large Cap Stocks 1.4%	US High Yield Bonds 17.5%	International Stocks 25.0%	US Core Bonds 0.0%	US Mid Cap Stocks 30.6%	US Small Cap Stocks 19.2%	Diversified Commodities 40.4%	US High Yield Bonds -11.2%	US Small Cap Stocks 19.1%	Diversified Commodities 10.4%
US Mid Cap Stocks 13.4%	International Bonds 1.3%	US Mid Cap Stocks 12.6%	US Large Cap Stocks 21.8%	US High Yield Bonds -2.3%	US Small Cap Stocks 25.9%	US Large Cap Stocks 18.4%	US Large Cap Stocks 28.7%	International Bonds -12.7%	International Stocks 18.2%	US Mid Cap Stocks 9.0%
International Bonds 9.1%	US Core Bonds 0.6%	US Large Cap Stocks 12.0%	US Mid Cap Stocks 20.3%	US Large Cap Stocks -4.4%	US Real Estate 25.8%	Emerging Market Stocks 18.3%	US Mid Cap Stocks 24.0%	US Core Bonds -13.3%	US Mid Cap Stocks 14.5%	International Stocks 5.8%
US Core Bonds 6.4%	US Mid Cap Stocks -0.6%	Diversified Commodities 11.4%	International Real Estate 20.0%	US Real Estate -4.6%	International Stocks 22.0%	International Stocks 7.8%	US Small Cap Stocks 21.1%	International Stocks -14.5%	US Real Estate 13.7%	US Small Cap Stocks 4.9%
US Small Cap Stocks 6.1%	International Stocks -0.8%	Emerging Market Stocks 11.2%	US Small Cap Stocks 15.2%	International Real Estate -6.4%	International Real Estate 21.0%	US Core Bonds 7.6%	International Stocks 11.3%	US Mid Cap Stocks -16.9%	US High Yield Bonds 13.5%	Emerging Market Stocks 2.4%
International Real Estate 2.8%	International Real Estate -3.8%	US Real Estate 8.6%	US High Yield Bonds 7.5%	US Mid Cap Stocks -8.1%	Emerging Market Stocks 18.4%	US High Yield Bonds 6.2%	International Real Estate 8.1%	US Small Cap Stocks -17.8%	Emerging Market Stocks 9.8%	US High Yield Bonds 1.5%
US High Yield Bonds 2.5%	US Small Cap Stocks -4.1%	International Bonds 4.9%	Diversified Commodities 5.8%	US Small Cap Stocks -11.0%	Diversified Commodities 17.6%	International Bonds 4.7%	US High Yield Bonds 5.4%	US Large Cap Stocks -18.1%	International Bonds 8.7%	International Bonds 0.1%
Emerging Market Stocks -2.2%	High Yield Bonds -4.6%	US Core Bonds 2.6%	US Real Estate 5.1%	International Stocks -13.8%	US High Yield Bonds 14.4%	International Real Estate -7.1%	US Core Bonds -1.6%	Emerging Market Stocks -20.1%	International Real Estate 6.3%	US Real Estate -0.3%
International Stocks -4.9%	Emerging Market Stocks -14.9%	International Real Estate 1.3%	US Core Bonds 3.6%	Diversified Commodities -13.8%	US Core Bonds 9.0%	US Real Estate -7.6%	International Bonds -2.1%	International Real Estate -24.3%	US Core Bonds 5.4%	US Core Bonds -0.7%
Diversified Commodities -33.1%	Diversified Commodities -32.9%	International Stocks 1.0%	International Bonds 2.6%	Emerging Market Stocks -14.6%	International Bonds 8.1%	Diversified Commodities -23.7%	Emerging Market Stocks -2.5%	US Real Estate -24.5%	Diversified Commodities -4.3%	International Real Estate -2.0%

Index returns as of 3/31/2024. Past performance is not indicative of future results. Index returns assume reinvestment of all distributions and do not reflect fees or expenses. It is not possible to invest directly in an index. This information is not intended to constitute an offer, solicitation, recommendation, or advice regarding securities or investment strategy. Please see attached Asset Class Disclosure.

# Current Asset Allocation

As of March 31, 2024

Asset Class	Market Value	% Held
Equity	105,337,828	88.2%
Real Estate (REIT)	13,443,285	11.3%
Bonds	-	0.0%
Commodities	-	0.0%
Cash	614,428	0.5%
<b>Total Portfolio</b>	<b>119,395,540</b>	<b>100.0%</b>



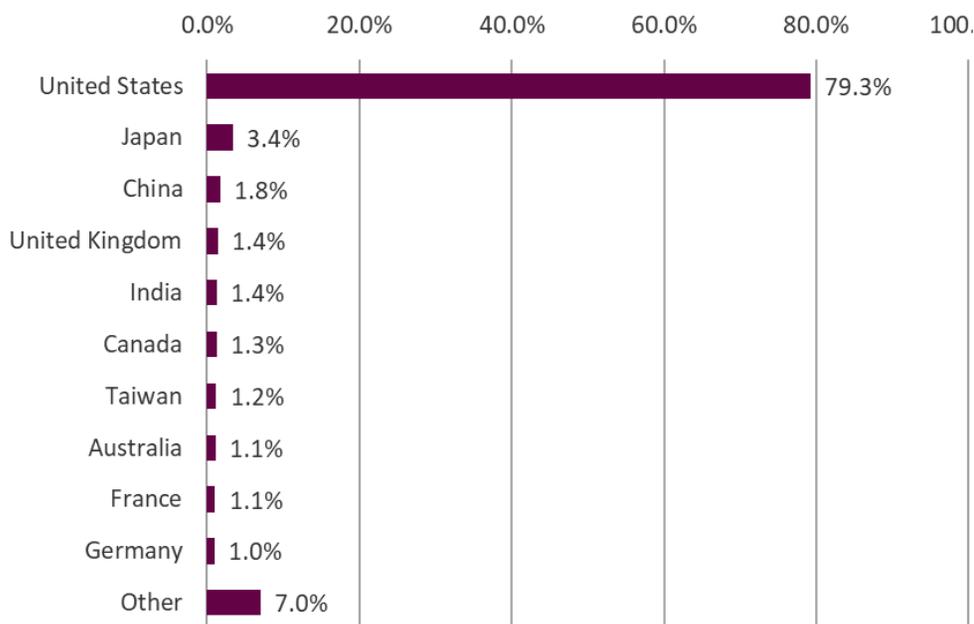
# Current Asset Allocation

As of March 31, 2024

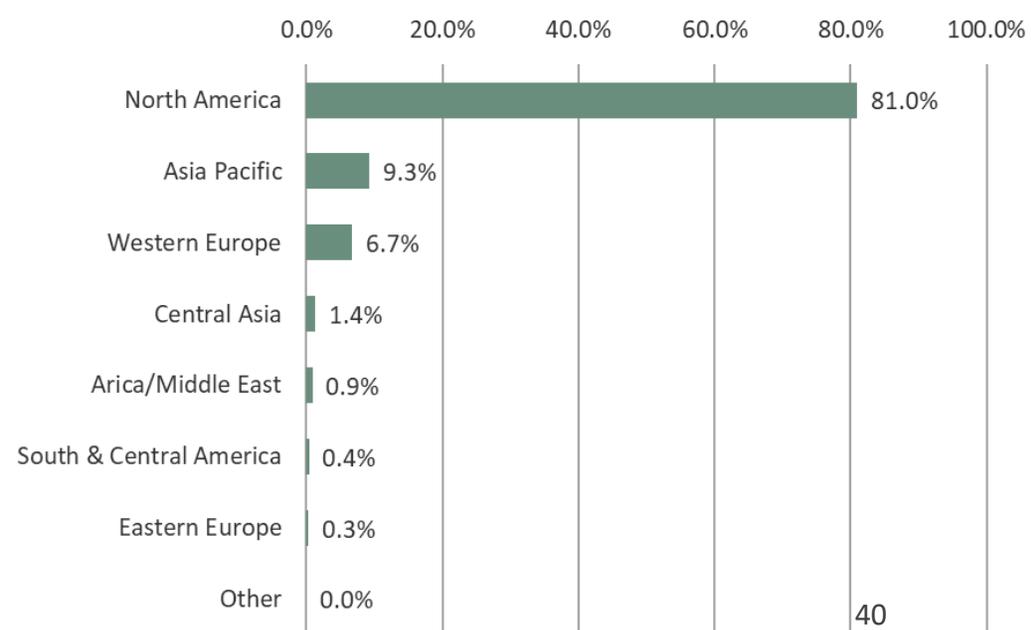
Country Allocation		
Country	Region	% Held
United States	North America	79.3%
Japan	Asia	3.4%
China	Asia	1.8%
United Kingdom	Europe	1.4%
India	Asia	1.4%
Canada	North America	1.3%
Taiwan	Asia	1.2%
Australia	Australia	1.1%
France	Europe	1.1%
Germany	Europe	1.0%
Other	Various	7.0%
<b>Total</b>		<b>100.0%</b>

Regional Allocation	
Region	% Held
North America	81.0%
Asia Pacific	9.3%
Western Europe	6.7%
Central Asia	1.4%
Arica/Middle East	0.9%
South & Central America	0.4%
Eastern Europe	0.3%
Other	0.0%
<b>Total</b>	<b>100.0%</b>

### Country Allocation



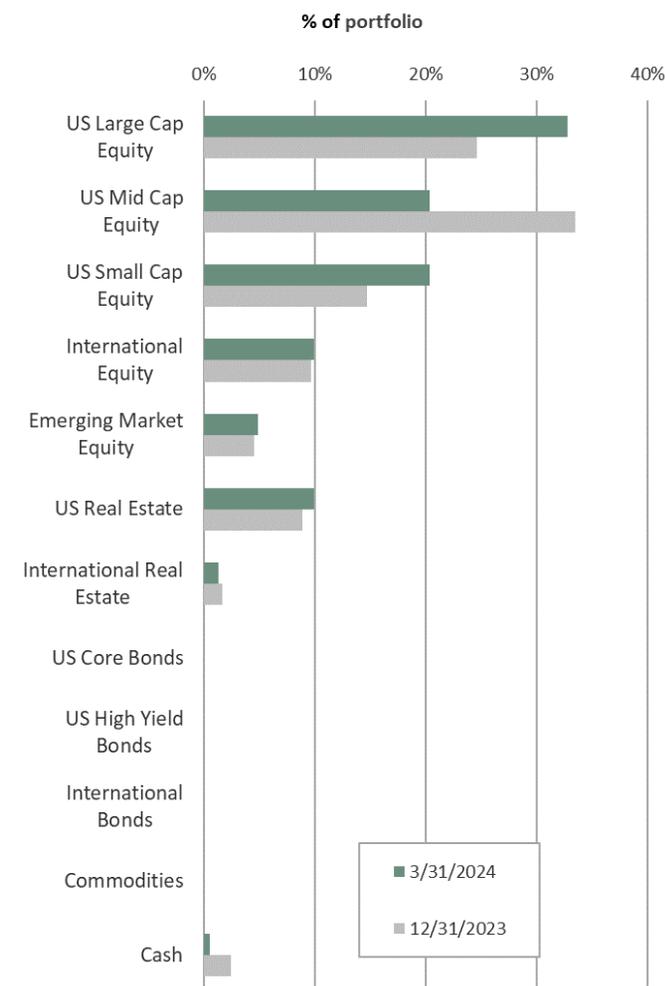
### Regional Allocation



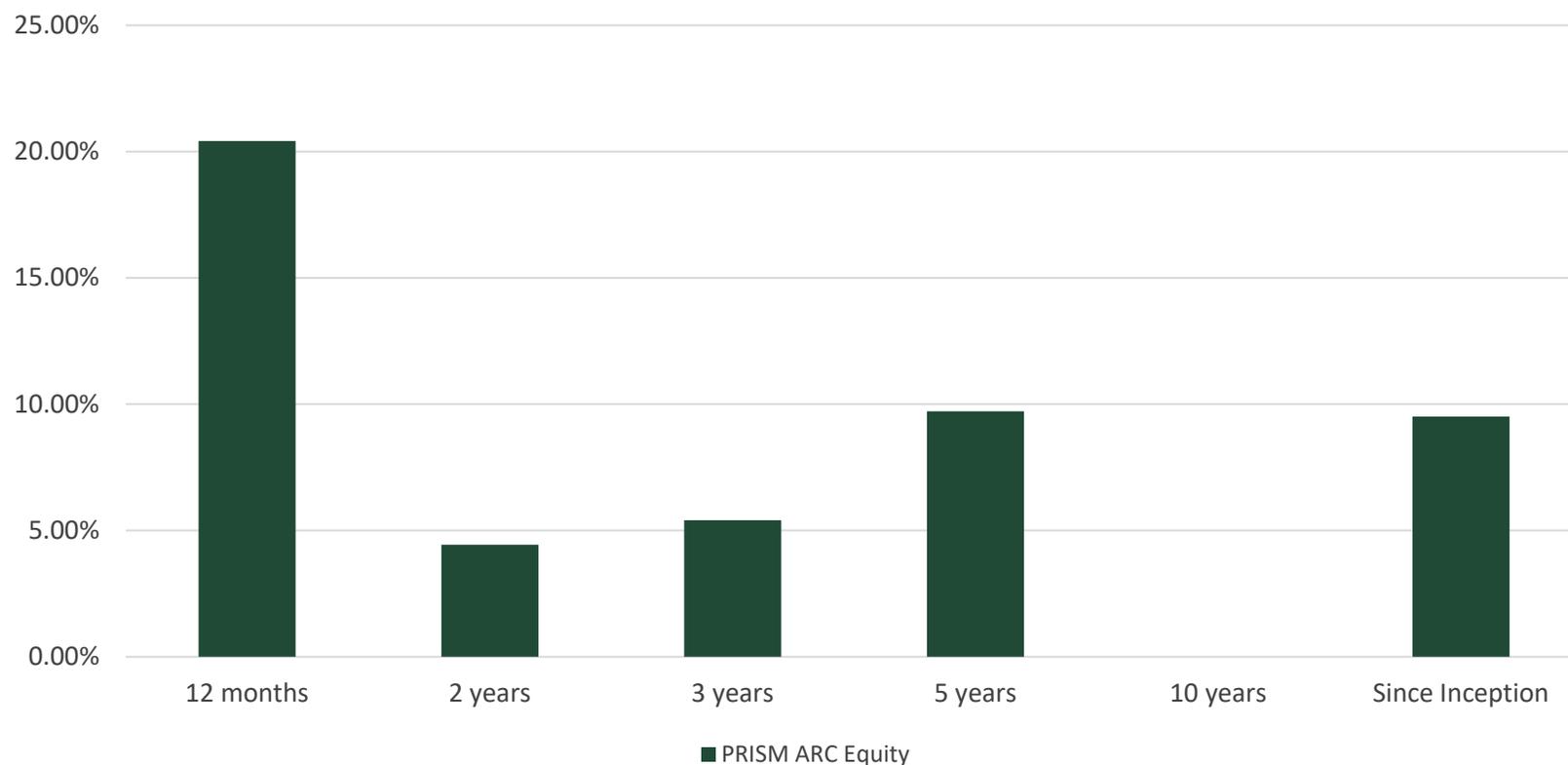
# Change in Portfolio Holdings

As of March 31, 2024

Asset Class	3/31/2024		12/31/2023		Change	
	Market Value	% Held	Market Value	% Held	Market Value	% Held
US Broad Market	-	0.0%	-	0.0%	-	0.0%
US Large Cap Equity	39,099,066	32.7%	27,402,111	24.6%	11,696,955	8.1%
US Mid Cap Equity	24,334,266	20.4%	37,244,248	33.5%	(12,909,982)	-13.1%
US Small Cap Equity	24,247,684	20.3%	16,335,745	14.7%	7,911,940	5.6%
International Equity	11,823,714	9.9%	10,709,147	9.6%	1,114,568	0.3%
Emerging Market Equity	5,833,097	4.9%	5,049,053	4.5%	784,044	0.3%
<b>Total Equity</b>	<b>105,337,828</b>	<b>88.2%</b>	<b>96,740,303</b>	<b>87.0%</b>	<b>8,597,524</b>	<b>1.3%</b>
US Real Estate	11,827,005	9.9%	9,901,622	8.9%	1,925,383	1.0%
International Real Estate	1,616,280	1.4%	1,863,525	1.7%	(247,246)	-0.3%
<b>Total Real Estate</b>	<b>13,443,285</b>	<b>11.3%</b>	<b>11,765,147</b>	<b>10.6%</b>	<b>1,678,137</b>	<b>0.7%</b>
US Core Bonds	-	0.0%	-	0.0%	-	0.0%
US High Yield Bonds	-	0.0%	-	0.0%	-	0.0%
International Bonds	-	0.0%	-	0.0%	-	0.0%
<b>Total Bonds</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>
Commodities	-	0.0%	-	0.0%	-	0.0%
<b>Total Commodities</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>
Cash	614,428	0.5%	2,733,577	2.5%	(2,119,149)	-1.9%
<b>Total Cash</b>	<b>614,428</b>	<b>0.5%</b>	<b>2,733,577</b>	<b>2.5%</b>	<b>(2,119,149)</b>	<b>-1.9%</b>
<b>Total Portfolio</b>	<b>119,395,540</b>	<b>100.0%</b>	<b>111,239,028</b>	<b>100.0%</b>	<b>8,156,513</b>	<b>0.0%</b>



## PRISM ARC Equity Total Rate of Return Annualized Since Inception August 31, 2016



TOTAL RATE OF RETURN	Annualized						
	3 months	12 months	2 years	3 years	5 years	10 years	Since Inception
PRISM ARC Equity	7.32%	20.86%	4.62%	5.53%	9.79%	N/A	9.55%

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 value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.



## Section 5 | Consolidated Information

## Portfolio Characteristics

As of March 31, 2024

### PRISM ARC Consolidated

	03/31/24 Portfolio	12/31/23 Portfolio
<b>Average Maturity (yrs)</b>	3.74	3.08
<b>Modified Duration</b>	3.13	2.57
<b>Average Purchase Yield</b>	2.79%	3.20%
<b>Average Market Yield</b>	4.89%	4.19%
<b>Average Quality*</b>	AA-	AA/Aa2
<b>Total Market Value</b>	781,596,665	805,624,950

\* Portfolio is S&P and Moody's respectively.

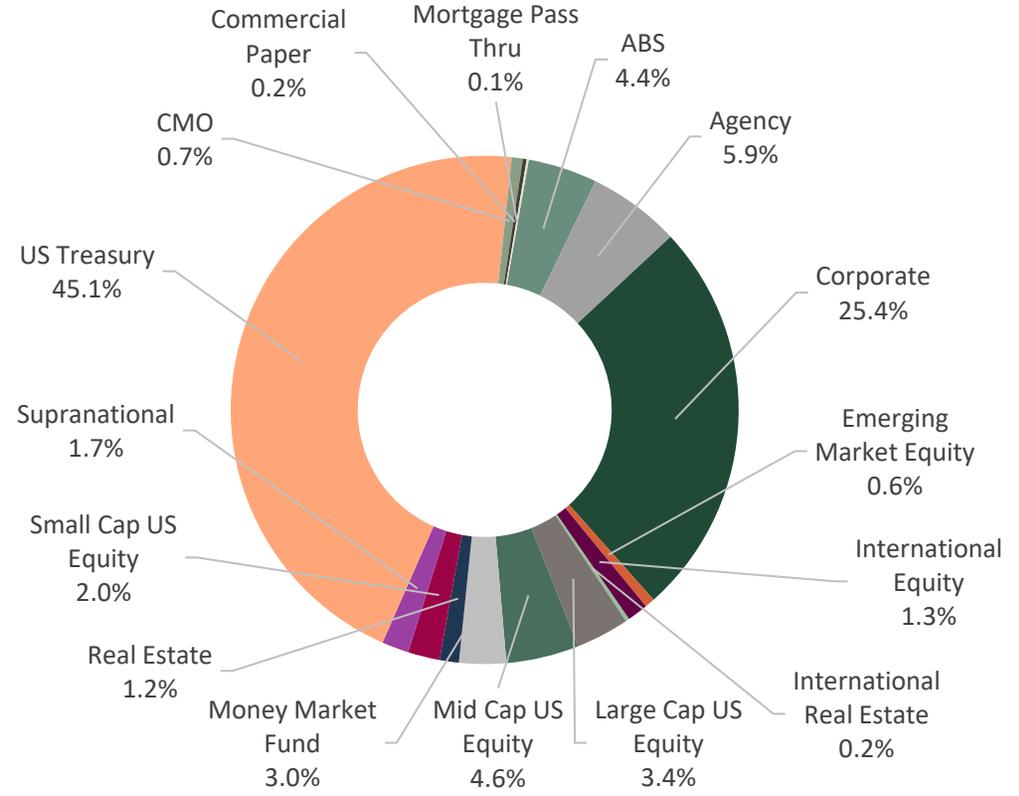
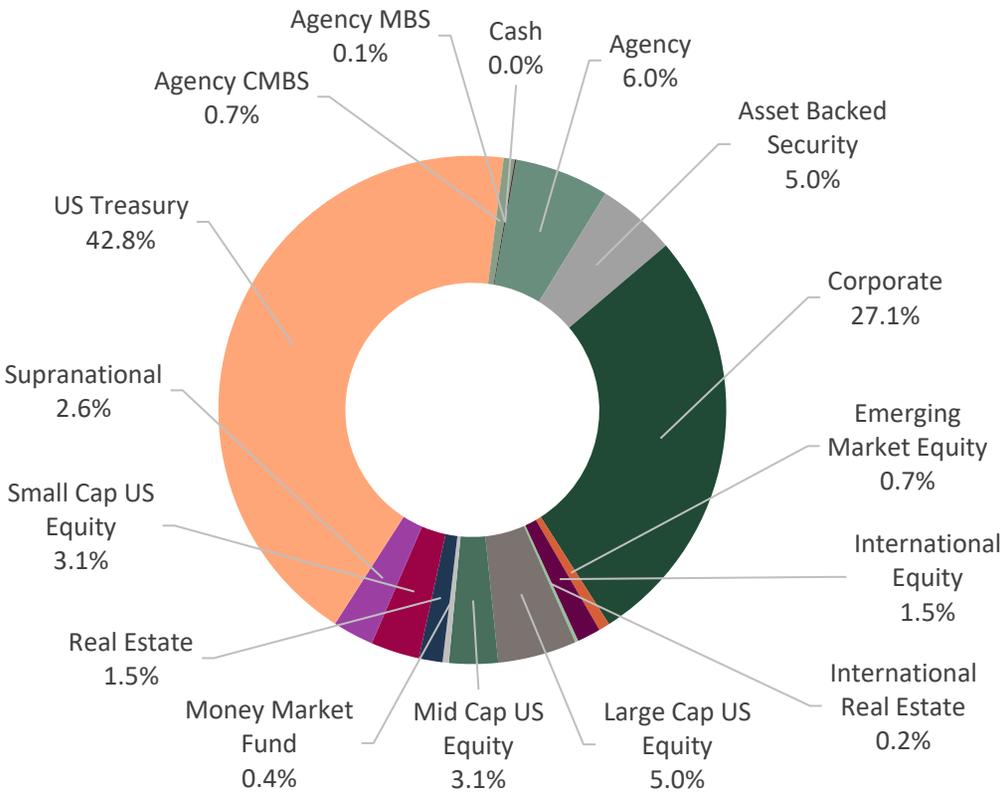
# Sector Distribution

As of March 31, 2024

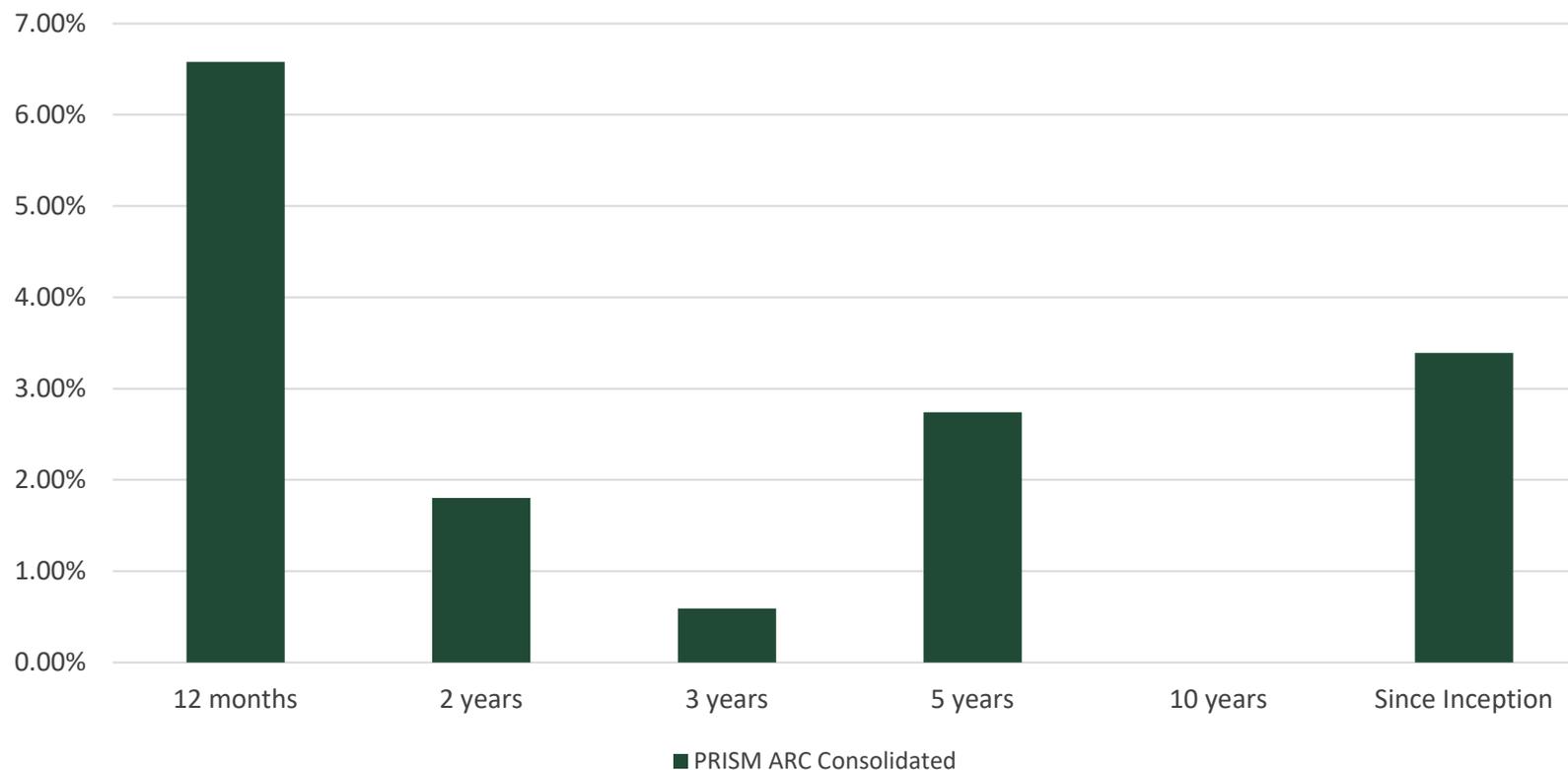
## PRISM ARC Consolidated

March 31, 2024

December 31, 2023



## PRISM ARC Consolidated Total Rate of Return Annualized Since Inception September 01, 2016



TOTAL RATE OF RETURN	Annualized						
	3 months	12 months	2 years	3 years	5 years	10 years	Since Inception
PRISM ARC Consolidated	1.29%	6.58%	1.80%	0.59%	2.74%	N/A	3.39%

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 value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.



## Section 6 | Portfolio Holdings

# HOLDINGS REPORT



PRISM ARC Liquidity | Account #10483 | As of March 31, 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
<b>CASH</b>									
CCYUSD	Receivable	8,340.51	-- 0.00%	8,340.51 8,340.51	1.00 0.00%	8,340.51 0.00	0.01% 0.00	Aaa/AAA AAA	0.00 0.00
<b>Total Cash</b>		<b>8,340.51</b>	<b>0.00%</b>	<b>8,340.51</b>	<b>0.00%</b>	<b>8,340.51</b>	<b>0.01%</b>	<b>Aaa/AAA</b>	<b>0.00</b>
<b>CORPORATE</b>									
06051GFF1	BANK OF AMERICA CORP 4.0 04/01/2024	1,000,000.00	08/28/2023 5.79%	989,760.00 1,000,000.00	100.00 3.92%	1,000,000.00 20,000.00	1.07% 0.00	A1/A- AA-	0.00 0.01
<b>Total Corporate</b>		<b>1,000,000.00</b>	<b>08/28/2023</b> <b>5.79%</b>	<b>989,760.00</b> <b>1,000,000.00</b>	<b>100.00</b> <b>3.92%</b>	<b>1,000,000.00</b> <b>20,000.00</b>	<b>1.07%</b> <b>0.00</b>	<b>A1/A-</b> <b>AA-</b>	<b>0.00</b> <b>0.01</b>
<b>MONEY MARKET FUND</b>									
31846V203	FIRST AMER:GVT OBLG Y	814,167.86	-- 4.91%	814,167.86 814,167.86	1.00 4.91%	814,167.86 0.00	0.87% 0.00	Aaa/ AAAm AAA	0.00 0.00
<b>Total Money Market Fund</b>		<b>814,167.86</b>	<b>4.91%</b>	<b>814,167.86</b>	<b>1.00</b> <b>4.91%</b>	<b>814,167.86</b> <b>0.00</b>	<b>0.87%</b> <b>0.00</b>	<b>Aaa/AAAm</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>
<b>US TREASURY</b>									
912797GZ4	UNITED STATES TREASURY 04/04/2024	10,000,000.00	02/22/2024 5.40%	9,939,838.20 9,995,597.92	99.96 5.42%	9,995,673.90 0.00	10.71% 75.98	P-1/A-1+ F1+	0.01 0.02
912797HG5	UNITED STATES TREASURY 04/25/2024	17,000,000.00	-- 5.45%	16,739,047.80 16,940,185.33	99.65 5.39%	16,940,422.14 0.00	18.16% 236.81	P-1/A-1+ F1+	0.07 0.07
91282CCC3	UNITED STATES TREASURY 0.25 05/15/2024	20,000,000.00	-- 5.45%	19,316,992.19 19,878,531.25	99.39 5.23%	19,877,656.40 18,956.04	21.31% (874.85)	Aaa/AA+ AA+	0.12 0.13
912828XT2	UNITED STATES TREASURY 2.0 05/31/2024	25,000,000.00	-- 5.43%	24,368,359.37 24,863,965.73	99.46 5.23%	24,865,050.00 168,032.79	26.65% 1,084.27	Aaa/AA+ AA+	0.17 0.17
91282CCG4	UNITED STATES TREASURY 0.25 06/15/2024	20,000,000.00	-- 5.42%	19,218,750.01 19,795,089.09	98.95 5.35%	19,790,234.40 14,754.10	21.21% (4,854.69)	Aaa/AA+ AA+	0.21 0.21
<b>Total US Treasury</b>		<b>92,000,000.00</b>	<b>5.43%</b>	<b>89,582,987.57</b> <b>91,473,369.31</b>	<b>99.42</b> <b>5.31%</b>	<b>91,469,036.84</b> <b>201,742.93</b>	<b>98.05%</b> <b>(4,332.47)</b>	<b>Aaa/AA+</b> <b>AA+</b>	<b>0.13</b> <b>0.14</b>

# HOLDINGS REPORT



PRISM ARC Liquidity | Account #10483 | As of March 31, 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
				91,395,255.94	98.56	93,291,545.21	100.00%	Aaa/AA+	0.13
<b>Total Portfolio</b>		<b>93,822,508.37</b>	<b>5.43%</b>	<b>93,295,877.68</b>	<b>5.29%</b>	<b>221,742.93</b>	<b>(4,332.47)</b>	<b>AA+</b>	<b>0.13</b>
<b>Total Market Value + Accrued</b>						<b>93,513,288.14</b>			

# HOLDINGS REPORT



PRISM ARC Core Fixed | Account #10485 | As of March 31, 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
<b>ABS</b>									
44891WAC3	HALST 2022-A A3 1.16 01/15/2025	184,530.07	01/11/2022 1.16%	184,525.99 184,529.16	99.81 5.65%	184,185.59 95.14	0.03% (343.57)	Aaa/AAA NA	0.79 0.04
89238LAC4	TLOT 2022-A A3 1.96 02/20/2025	971,723.50	02/23/2022 1.96%	971,570.55 971,683.03	99.65 4.48%	968,337.72 581.95	0.17% (3,345.31)	NA/AAA AAA	0.89 0.11
36265MAC9	GMALT 2022-1 A3 1.9 03/20/2025	434,064.34	02/15/2022 1.91%	434,060.61 434,063.36	99.76 3.51%	433,008.87 252.00	0.08% (1,054.49)	Aaa/NA AAA	0.97 0.07
47788UAC6	JDOT 2021 A3 0.36 09/15/2025	147,435.04	03/02/2021 0.37%	147,406.71 147,427.47	98.74 5.84%	145,582.99 23.59	0.03% (1,844.47)	Aaa/NA AAA	1.46 0.28
44933LAC7	HART 2021-A A3 0.38 09/15/2025	186,069.11	04/20/2021 0.39%	186,049.53 186,064.37	99.18 5.26%	184,544.31 31.42	0.03% (1,520.06)	NA/AAA AAA	1.46 0.24
05593AAC3	BMWLT 2023-1 A3 5.16 11/25/2025	485,000.00	02/07/2023 5.43%	484,988.46 484,993.14	99.76 5.64%	483,859.72 417.10	0.09% (1,133.42)	Aaa/AAA NA	1.65 0.64
44934KAC8	HART 2021-B A3 0.38 01/15/2026	1,041,430.17	07/20/2021 0.60%	1,041,200.32 1,041,356.49	98.47 5.90%	1,025,472.54 175.89	0.18% (15,883.94)	NA/AAA AAA	1.79 0.46
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	834,039.84	11/16/2021 0.89%	833,864.02 833,971.22	97.56 5.98%	813,714.04 203.88	0.15% (20,257.18)	Aaa/NA AAA	1.81 0.67
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	685,369.50	07/13/2021 0.52%	685,308.37 685,347.00	97.64 5.58%	669,227.54 158.40	0.12% (16,119.46)	Aaa/NA AAA	1.96 0.53
44935FAD6	HART 2021-C A3 0.74 05/15/2026	582,757.33	11/09/2021 0.75%	582,627.27 582,704.54	97.77 6.00%	569,756.89 191.66	0.10% (12,947.65)	NA/AAA AAA	2.12 0.66
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	1,944,245.10	02/15/2022 1.89%	1,943,952.68 1,944,109.87	97.68 6.04%	1,899,060.45 1,624.52	0.34% (45,049.42)	Aaa/AAA NA	2.12 0.81
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	680,608.46	10/13/2021 0.68%	680,591.10 680,600.99	97.10 6.58%	660,894.63 192.84	0.12% (19,706.36)	Aaa/AAA NA	2.46 0.85
448977AD0	HART 2022-A A3 2.22 10/15/2026	1,541,775.59	03/09/2022 2.23%	1,541,716.23 1,541,745.55	97.85 6.00%	1,508,633.73 1,521.22	0.27% (33,111.82)	NA/AAA AAA	2.54 0.91
380146AC4	GMCAR 2022-1 A3 1.23 11/16/2026	683,189.24	01/11/2022 1.27%	683,129.87 683,160.52	97.54 6.28%	666,394.13 358.67	0.12% (16,766.39)	NA/AAA AAA	2.63 0.90
47800AAC4	JDOT 2022-B A3 3.74 02/16/2027	1,470,000.00	07/12/2022 3.77%	1,469,859.62 1,469,914.47	98.54 5.73%	1,448,476.55 2,443.47	0.26% (21,437.92)	Aaa/NA AAA	2.88 1.04
448988AD7	HALST 24A A3 5.02 03/15/2027	1,505,000.00	01/17/2024 5.03%	1,504,714.80 1,504,731.72	99.52 5.57%	1,497,713.39 3,357.82	0.27% (7,018.33)	NA/AAA AAA	2.96 1.87
36269FAD8	GMALT 2024-1 A3 5.09 03/22/2027	1,920,000.00	02/08/2024 5.09%	1,919,760.00 1,919,769.76	99.93 5.49%	1,918,733.38 2,986.13	0.35% (1,036.39)	NA/AAA AAA	2.97 1.90

# HOLDINGS REPORT



PRISM ARC Core Fixed | Account #10485 | As of March 31, 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
36265WAD5	GMCAR 2022-3 A3 3.64 04/16/2027	930,000.00	07/06/2022 3.93%	929,993.58 929,996.51	98.40 5.79%	915,105.58 1,410.50	0.16% (14,890.92)	Aaa/NA AAA	3.04 1.32
89238GAD3	TLOT 2024-A A3 5.25 04/20/2027	1,915,000.00	02/21/2024 5.25%	1,914,919.19 1,914,921.58	100.29 5.59%	1,920,494.90 3,071.98	0.35% 5,573.32	NA/AAA AAA	3.05 2.00
43815JAC7	HAROT 2023-1 A3 5.04 04/21/2027	1,000,000.00	02/16/2023 5.09%	999,814.20 999,863.44	99.74 5.59%	997,412.40 1,400.00	0.18% (2,451.04)	Aaa/NA AAA	3.06 1.74
58770AAC7	MBART 2023-1 A3 4.51 11/15/2027	860,000.00	01/18/2023 4.56%	859,896.80 859,922.20	99.05 5.54%	851,808.41 1,723.82	0.15% (8,113.79)	NA/AAA AAA	3.63 1.84
47800CAC0	JDOT 2023 A3 5.01 11/15/2027	1,975,000.00	02/22/2023 3.39%	1,974,640.16 1,974,723.06	99.71 5.59%	1,969,214.63 4,397.67	0.35% (5,508.42)	Aaa/NA AAA	3.63 1.78
362583AD8	GMCAR 2023-2 A3 4.47 02/16/2028	1,435,000.00	04/04/2023 4.51%	1,434,960.54 1,434,968.45	98.91 5.50%	1,419,388.92 2,672.69	0.26% (15,579.53)	Aaa/AAA NA	3.88 2.28
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	940,000.00	07/11/2023 5.47%	939,833.43 939,858.96	100.41 5.49%	943,855.79 856.97	0.17% 3,996.82	NA/AAA AAA	3.91 2.26
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2028	1,475,000.00	06/07/2023 4.87%	1,474,869.17 1,474,890.43	99.79 5.37%	1,471,882.00 3,192.56	0.26% (3,008.43)	NA/AAA AAA	4.12 1.97
47787CAC7	JDOT 2023-C A3 5.48 05/15/2028	4,375,000.00	09/12/2023 5.40%	4,374,699.44 4,374,733.92	100.71 5.54%	4,406,270.75 10,655.56	0.79% 31,536.83	Aaa/NA AAA	4.12 2.29
438123AC5	HAROT 2023-4 A3 5.67 06/21/2028	1,220,000.00	11/01/2023 5.74%	1,219,785.16 1,219,803.63	101.21 5.44%	1,234,763.59 1,921.50	0.22% 14,959.96	Aaa/NA AAA	4.22 2.50
89239FAD4	TAOT 2023-D A3 5.54 08/15/2028	1,895,000.00	11/07/2023 6.30%	1,894,795.72 1,894,812.08	101.06 5.46%	1,915,139.49 4,665.91	0.34% 20,327.41	NA/AAA AAA	4.38 2.78
36268GAD7	GMCAR 2024-1 A3 4.85 12/18/2028	855,000.00	01/09/2024 4.91%	854,828.06 854,835.24	99.72 5.40%	852,645.24 1,727.81	0.15% (2,189.99)	Aaa/NA AAA	4.72 3.05
161571HV9	CHAIT 241 A 4.6 01/16/2029	3,665,000.00	01/24/2024 4.61%	3,664,441.82 3,664,460.61	99.44 4.86%	3,644,381.81 7,492.89	0.66% (20,078.80)	NR/AAA AAA	4.80 2.71
448973AD9	HART 2024-A A3 4.99 02/15/2029	1,350,000.00	03/11/2024 5.05%	1,349,702.33 1,349,704.32	99.99 5.38%	1,349,916.98 2,058.38	0.24% 212.65	NA/AAA AAA	4.88 2.23
<b>Total ABS</b>		<b>39,187,237.29</b>	<b>4.05%</b>	<b>39,182,505.73</b> <b>39,183,667.08</b>	<b>99.46</b> <b>5.52%</b>	<b>38,969,876.98</b> <b>61,863.92</b>	<b>7.01%</b> <b>(213,790.10)</b>	<b>Aaa/AAA</b> <b>AAA</b>	<b>3.37</b> <b>1.76</b>
<b>AGENCY</b>									
3130A2UW4	FEDERAL HOME LOAN BANKS 2.875 09/13/2024	2,000,000.00	09/12/2019 1.77%	2,108,760.00 2,009,822.33	98.93 5.31%	1,978,565.76 2,875.00	0.36% (31,256.57)	Aaa/AA+ AA+	0.45 0.44
3135GOW66	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 10/15/2024	2,000,000.00	10/25/2019 1.68%	1,994,600.00 1,999,413.56	98.11 5.23%	1,962,132.62 14,986.11	0.35% (37,280.94)	Aaa/AA+ AA+	0.54 0.52

# HOLDINGS REPORT



PRISM ARC Core Fixed | Account #10485 | As of March 31, 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
3137EAEPO	FEDERAL HOME LOAN MORTGAGE CORP 1.5 02/12/2025	3,500,000.00	03/24/2020 0.96%	3,590,895.00 3,516,142.14	96.91 5.20%	3,391,876.92 7,145.83	0.61% (124,265.22)	Aaa/AA+ AA+	0.87 0.84
3130AJKW8	FEDERAL HOME LOAN BANKS 0.5 06/13/2025	3,000,000.00	06/29/2020 0.47%	3,004,440.00 3,001,075.03	94.92 4.91%	2,847,528.06 4,500.00	0.51% (153,546.97)	Aaa/AA+ AA+	1.20 1.17
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	5,000,000.00	-- 0.50%	4,998,847.55 4,999,769.20	94.84 4.95%	4,741,752.00 7,222.22	0.85% (258,017.20)	Aaa/AA+ AA+	1.21 1.18
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	5,000,000.00	-- 0.41%	4,990,098.50 4,997,416.63	94.34 4.90%	4,716,928.90 3,645.83	0.85% (280,487.73)	Aaa/AA+ AA+	1.31 1.27
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	7,470,000.00	08/25/2020 0.47%	7,435,040.40 7,460,205.95	93.93 4.91%	7,016,795.10 2,801.25	1.26% (443,410.85)	Aaa/AA+ AA+	1.40 1.37
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	5,840,000.00	09/23/2020 0.44%	5,822,421.60 5,834,795.87	93.67 4.87%	5,470,321.05 486.67	0.98% (364,474.82)	Aaa/AA+ AA+	1.48 1.44
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	3,275,000.00	11/09/2020 0.57%	3,263,275.50 3,271,233.48	93.47 4.79%	3,061,235.54 6,550.00	0.55% (209,997.94)	Aaa/AA+ AA+	1.61 1.56
3135G0Q22	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.875 09/24/2026	400,000.00	03/13/2017 2.84%	365,292.00 390,966.55	93.75 4.57%	374,980.49 145.83	0.07% (15,986.06)	Aaa/AA+ AA+	2.48 2.38
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	5,000,000.00	03/20/2023 3.89%	5,137,650.00 5,109,073.98	100.43 4.38%	5,021,385.40 13,125.00	0.90% (87,688.58)	Aaa/AA+ AA+	3.94 3.58
3135G05Q2	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875 08/05/2030	5,000,000.00	-- 1.03%	4,927,485.00 4,953,397.13	80.97 4.34%	4,048,267.15 6,805.56	0.73% (905,129.98)	Aaa/AA+ AA+	6.35 6.02
3130AV4X7	FEDERAL HOME LOAN BANKS 4.375 03/11/2033	2,530,000.00	04/26/2023 4.03%	2,599,726.80 2,593,152.45	99.34 4.47%	2,513,279.94 6,149.31	0.45% (79,872.51)	Aaa/AA+ AA+	8.94 7.31
<b>Total Agency</b>		<b>50,015,000.00</b>	<b>1.23%</b>	<b>50,238,532.35</b> <b>50,136,464.29</b>	<b>94.53</b> <b>4.82%</b>	<b>47,145,048.93</b> <b>76,438.61</b>	<b>8.48%</b> <b>(2,991,415.36)</b>	<b>Aaa/AA+</b> <b>AA+</b>	<b>2.38</b> <b>2.20</b>

AGENCY CMBS									
3137HAGZ3	FHMS K-752 A2 4.284 07/25/2030	5,705,000.00	10/25/2023 5.66%	5,282,027.73 5,308,767.36	97.74 5.04%	5,576,324.87 20,366.85	1.00% 267,557.51	Aaa/AA+ AAA	6.32 5.25
<b>Total Agency CMBS</b>			<b>10/25/2023</b> <b>5.66%</b>	<b>5,282,027.73</b> <b>5,308,767.36</b>	<b>97.74</b> <b>5.04%</b>	<b>5,576,324.87</b> <b>20,366.85</b>	<b>1.00%</b> <b>267,557.51</b>	<b>Aaa/AA+</b> <b>AAA</b>	<b>6.32</b> <b>5.25</b>

AGENCY MBS									
3138WKUN3	FN AS9588 4.0 05/01/2047	275,790.89	08/09/2017 3.22%	292,596.90 288,821.69	94.46 5.36%	260,505.32 919.30	0.05% (28,316.37)	Aaa/AA+ AA+	23.08 4.39
31418CNEO	FN MA3088 4.0 08/01/2047	216,402.06	08/27/2018 3.71%	220,932.96 220,049.38	94.57 5.41%	204,650.31 721.34	0.04% (15,399.07)	Aaa/AA+ AA+	23.34 4.40

# HOLDINGS REPORT



PRISM ARC Core Fixed | Account #10485 | As of March 31, 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
3128MJ2T6	FH G08785 4.0 10/01/2047	276,986.20	09/18/2018 3.85%	280,199.69 279,583.03	93.89 5.39%	260,068.03 923.29	0.05% (19,515.01)	Aaa/AA+ AA+	23.50 4.37
3140J6GR2	FN BM2007 4.0 09/01/2048	162,916.96	02/25/2019 3.68%	166,633.49 165,985.03	94.34 5.38%	153,698.69 543.06	0.03% (12,286.34)	Aaa/AA+ AA+	24.42 9.58
3140JG6L4	FN BN0874 4.0 11/01/2048	142,934.95	06/10/2019 3.55%	147,625.01 146,851.08	94.09 5.37%	134,493.24 476.45	0.02% (12,357.84)	Aaa/AA+ AA+	24.59 9.69
<b>Total Agency MBS</b>		<b>1,075,031.05</b>	<b>3.59%</b>	<b>1,107,988.05</b> <b>1,101,290.21</b>	<b>94.27</b> <b>5.38%</b>	<b>1,013,415.59</b> <b>3,583.44</b>	<b>0.18%</b> <b>(87,874.62)</b>	<b>Aaa/AA+</b> <b>AA+</b>	<b>23.65</b> <b>5.88</b>
<b>CASH</b>									
CCYUSD	Receivable	228,869.88	-- 0.00%	228,869.88 228,869.88	1.00 0.00%	228,869.88 0.00	0.04% 0.00	Aaa/AAA AAA	0.00 0.00
<b>Total Cash</b>		<b>228,869.88</b>	<b>0.00%</b>	<b>228,869.88</b>	<b>1.00</b> <b>0.00%</b>	<b>228,869.88</b> <b>0.00</b>	<b>0.04%</b> <b>0.00</b>	<b>Aaa/AAA</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>
<b>CORPORATE</b>									
24422ETT6	JOHN DEERE CAPITAL CORP 2.65 06/24/2024	1,200,000.00	08/26/2019 2.02%	1,235,616.00 1,201,697.92	99.35 5.45%	1,192,231.12 8,568.33	0.21% (9,466.81)	A1/A A+	0.23 0.23
036752AC7	ELEVANCE HEALTH INC 3.35 12/01/2024	2,750,000.00	-- 1.62%	2,943,856.50 2,773,632.65	98.58 5.54%	2,710,905.01 30,708.33	0.49% (62,727.64)	Baa2/A BBB+	0.67 0.65
37045XAS5	GENERAL MOTORS FINANCIAL COMPANY INC 4.0 01/15/2025	750,000.00	-- 4.32%	735,527.50 748,207.20	98.68 5.73%	740,072.26 6,333.33	0.13% (8,134.95)	Baa2/BBB BBB	0.79 0.76
90331HPL1	US BANK NA 2.05 01/21/2025	1,630,000.00	01/16/2020 2.09%	1,626,528.10 1,629,439.40	97.34 5.47%	1,586,583.09 6,497.36	0.29% (42,856.31)	A2/A+ A+	0.81 0.78
00440EAS6	CHUBB INA HOLDINGS INC 3.15 03/15/2025	2,000,000.00	-- 2.19%	2,056,400.00 2,018,179.27	97.92 5.41%	1,958,367.52 2,800.00	0.35% (59,811.75)	A3/A A	0.96 0.93
822582BD3	SHELL INTERNATIONAL FINANCE BV 3.25 05/11/2025	1,000,000.00	11/20/2020 0.87%	1,105,140.00 1,026,139.78	98.02 5.10%	980,228.92 12,638.89	0.18% (45,910.86)	Aa2/A+ AA-	1.11 1.06
747525AF0	QUALCOMM INC 3.45 05/20/2025	1,000,000.00	-- 2.72%	1,039,886.75 1,006,297.45	98.13 5.16%	981,348.80 12,554.17	0.18% (24,948.65)	A2/A NA	1.14 1.09
808513AX3	CHARLES SCHWAB CORP 3.85 05/21/2025	1,000,000.00	-- 1.99%	1,064,024.00 1,017,828.33	98.33 5.38%	983,298.45 13,902.78	0.18% (34,529.88)	A2/A- A	1.14 1.09
03027XBB5	AMERICAN TOWER CORP 1.3 09/15/2025	1,250,000.00	08/21/2020 1.03%	1,266,425.00 1,254,599.61	94.23 5.48%	1,177,863.61 722.22	0.21% (76,736.00)	Baa3/BBB- BBB+	1.46 1.41
172967KG5	CITIGROUP INC 3.7 01/12/2026	2,000,000.00	-- 2.89%	2,099,501.00 2,027,609.80	97.35 5.27%	1,947,099.14 16,238.89	0.35% (80,510.66)	A3/BBB+ A	1.79 1.69

# HOLDINGS REPORT



PRISM ARC Core Fixed | Account #10485 | As of March 31, 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
95000U2K8	WELLS FARGO & CO 2.164 02/11/2026	3,500,000.00	-- 1.20%	3,618,792.50 3,528,620.36	97.01 5.77%	3,395,323.50 10,519.44	0.61% (133,296.86)	A1/BBB+ A+	1.87 0.84
38143U8H7	GOLDMAN SACHS GROUP INC 3.75 02/25/2026	1,500,000.00	-- 3.26%	1,545,061.75 1,511,387.26	97.63 5.07%	1,464,454.34 5,625.00	0.26% (46,932.92)	A2/BBB+ A	1.91 1.80
20030NBS9	COMCAST CORP 3.15 03/01/2026	2,200,000.00	-- 2.12%	2,307,925.00 2,236,457.25	96.82 4.91%	2,130,064.51 5,775.00	0.38% (106,392.74)	A3/A- A-	1.92 1.83
404280AW9	HSBC HOLDINGS PLC 4.3 03/08/2026	700,000.00	-- 3.50%	745,528.00 710,159.32	98.15 5.31%	687,082.14 1,923.06	0.12% (23,077.18)	A3/A- A+	1.94 1.83
084670BS6	BERKSHIRE HATHAWAY INC 3.125 03/15/2026	750,000.00	-- 3.57%	726,052.50 743,912.22	96.82 4.85%	726,155.94 1,041.67	0.13% (17,756.28)	Aa2/AA A+	1.96 1.87
892331AM1	TOYOTA MOTOR CORP 1.339 03/25/2026	1,625,000.00	03/30/2021 1.38%	1,621,717.50 1,623,696.02	93.31 4.92%	1,516,330.46 362.65	0.27% (107,365.55)	A1/A+ A+	1.98 1.92
172967MQ1	CITIGROUP INC 3.106 04/08/2026	1,455,000.00	-- 1.04%	1,572,331.50 1,485,207.57	97.47 5.70%	1,418,170.46 21,717.41	0.26% (67,037.11)	A3/BBB+ A	2.02 0.97
46647PBK1	JPMORGAN CHASE & CO 2.083 04/22/2026	3,000,000.00	-- 0.76%	3,156,880.00 3,041,676.88	96.36 5.68%	2,890,686.72 27,599.75	0.52% (150,990.16)	A1/A- AA-	2.06 1.02
6174468Q5	MORGAN STANLEY 2.188 04/28/2026	1,750,000.00	09/24/2020 0.98%	1,831,112.50 1,772,316.94	96.48 5.61%	1,688,315.09 16,273.25	0.30% (84,001.85)	A1/A- A+	2.08 1.03
22822VAV3	CROWN CASTLE INC 1.05 07/15/2026	4,000,000.00	-- 1.56%	3,896,017.40 3,954,525.25	90.90 5.33%	3,635,878.08 8,866.67	0.65% (318,647.17)	Baa3/BBB BBB+	2.29 2.21
064159QE9	BANK OF NOVA SCOTIA 2.7 08/03/2026	1,670,000.00	-- 2.61%	1,679,759.74 1,673,277.24	94.65 5.16%	1,580,617.37 7,264.50	0.28% (92,659.87)	A2/A- AA-	2.34 2.22
05565EBW4	BMW US CAPITAL LLC 1.25 08/12/2026	1,645,000.00	-- 1.24%	1,645,730.35 1,645,339.50	91.65 5.04%	1,507,704.76 2,798.78	0.27% (137,634.73)	A2/A NA	2.37 2.28
92343VDD3	VERIZON COMMUNICATIONS INC 2.625 08/15/2026	1,450,000.00	-- 3.18%	1,384,484.25 1,431,983.58	94.75 5.00%	1,373,890.25 4,863.54	0.25% (58,093.32)	Baa1/ BBB+ A-	2.38 2.25
03027XAK6	AMERICAN TOWER CORP 3.375 10/15/2026	2,640,000.00	-- 1.63%	2,861,052.30 2,741,829.57	95.51 5.29%	2,521,570.97 41,085.00	0.45% (220,258.60)	Baa3/BBB- BBB+	2.54 2.36
59217GER6	METROPOLITAN LIFE GLOBAL FUNDING I 1.875 01/11/2027	3,725,000.00	01/03/2022 1.90%	3,720,753.50 3,722,639.54	91.85 5.05%	3,421,504.51 15,520.83	0.62% (301,135.03)	Aa3/AA- AA-	2.78 2.64
61746BEF9	MORGAN STANLEY 3.625 01/20/2027	1,925,000.00	-- 3.53%	1,936,927.25 1,930,099.62	96.59 4.94%	1,859,362.60 13,762.41	0.33% (70,737.02)	A1/A- A+	2.81 2.61
06368EDC3	BANK OF MONTREAL 0.949 01/22/2027	4,990,000.00	-- 1.01%	4,978,725.80 4,984,965.20	92.70 5.23%	4,625,710.54 9,076.39	0.83% (359,254.66)	A2/A- AA-	2.81 1.75

# HOLDINGS REPORT



PRISM ARC Core Fixed | Account #10485 | As of March 31, 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
09247XAN1	BLACKROCK INC 3.2 03/15/2027	1,500,000.00	-- 3.05%	1,516,565.10 1,506,650.47	96.13 4.62%	1,441,897.77 2,133.33	0.26% (64,752.70)	Aa3/AA- NA	2.96 2.78
444859BF8	HUMANA INC 3.95 03/15/2027	3,000,000.00	-- 2.42%	3,280,034.00 3,119,050.46	96.83 5.12%	2,904,876.78 5,266.67	0.52% (214,173.68)	Baa3/BBB BBB	2.96 2.75
05565ECA1	BMW US CAPITAL LLC 3.45 04/01/2027	2,000,000.00	-- 3.86%	1,970,176.45 1,977,997.90	96.01 4.90%	1,920,219.60 34,500.00	0.35% (57,778.30)	A2/A NA	3.00 2.76
023135CF1	AMAZON.COM INC 3.3 04/13/2027	3,000,000.00	-- 4.27%	2,890,633.05 2,920,363.12	96.18 4.66%	2,885,502.84 46,200.00	0.52% (34,860.28)	A1/AA AA-	3.04 2.80
501044DJ7	KROGER CO 3.7 08/01/2027	1,000,000.00	-- 3.59%	1,005,520.00 1,002,970.73	96.29 4.92%	962,926.29 6,166.67	0.17% (40,044.44)	Baa1/BBB WR	3.34 3.07
89236THG3	TOYOTA MOTOR CREDIT CORP 1.15 08/13/2027	1,260,000.00	08/11/2020 1.16%	1,259,407.80 1,259,715.14	88.81 4.79%	1,119,019.19 1,932.00	0.20% (140,695.95)	A1/A+ A+	3.37 3.23
38141GYG3	GOLDMAN SACHS GROUP INC 1.542 09/10/2027	1,500,000.00	09/22/2021 1.48%	1,504,425.00 1,502,304.03	91.38 5.36%	1,370,635.10 1,349.25	0.25% (131,668.93)	A2/BBB+ A	3.45 2.34
776743AN6	ROPER TECHNOLOGIES INC 1.4 09/15/2027	3,120,000.00	08/18/2020 1.42%	3,115,632.00 3,117,855.09	88.72 4.99%	2,768,066.87 1,941.33	0.50% (349,788.22)	Baa2/ BBB+ NA	3.46 3.30
89115A2H4	TORONTO-DOMINION BANK 4.693 09/15/2027	3,160,000.00	09/08/2022 4.69%	3,160,000.00 3,160,000.00	99.05 5.00%	3,129,867.79 6,591.06	0.56% (30,132.21)	A1/A AA-	3.46 3.15
89236TKJ3	TOYOTA MOTOR CREDIT CORP 4.55 09/20/2027	1,500,000.00	-- 4.82%	1,482,988.80 1,487,502.38	99.03 4.86%	1,485,431.43 2,085.42	0.27% (2,070.95)	A1/A+ A+	3.47 3.17
14040HCH6	CAPITAL ONE FINANCIAL CORP 1.878 11/02/2027	3,510,000.00	10/28/2021 1.88%	3,510,000.00 3,510,000.00	91.49 5.45%	3,211,163.72 27,282.64	0.58% (298,836.28)	Baa1/BBB A-	3.59 2.45
20030NEA5	COMCAST CORP 5.35 11/15/2027	1,000,000.00	-- 5.05%	1,012,308.45 1,009,356.74	101.91 4.76%	1,019,070.48 20,211.11	0.18% 9,713.74	A3/A- A-	3.63 3.14
14040HBW4	CAPITAL ONE FINANCIAL CORP 3.8 01/31/2028	2,000,000.00	-- 2.61%	2,148,544.00 2,085,021.39	95.09 5.23%	1,901,879.78 12,877.78	0.34% (183,141.61)	Baa1/BBB A-	3.84 3.48
828807DL8	SIMON PROPERTY GROUP LP 1.75 02/01/2028	1,500,000.00	-- 1.76%	1,498,805.00 1,499,437.43	89.08 4.91%	1,336,221.88 4,375.00	0.24% (163,215.54)	A3/A- NA	3.84 3.62
00206RKG6	AT&T INC 1.65 02/01/2028	2,750,000.00	-- 1.57%	2,764,700.00 2,757,428.96	88.56 4.96%	2,435,385.67 7,562.50	0.44% (322,043.29)	Baa2/BBB BBB+	3.84 3.63
816851BG3	SEMPRA 3.4 02/01/2028	3,170,000.00	-- 1.87%	3,455,936.70 3,335,174.54	94.49 5.00%	2,995,208.29 17,963.33	0.54% (339,966.25)	Baa2/BBB BBB+	3.84 3.51
38141GZK3	GOLDMAN SACHS GROUP INC 2.64 02/24/2028	3,310,000.00	-- 3.53%	3,181,791.90 3,231,745.76	93.14 5.22%	3,082,875.81 8,981.13	0.55% (148,869.95)	A2/BBB+ A	3.90 2.73

# HOLDINGS REPORT



PRISM ARC Core Fixed | Account #10485 | As of March 31, 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
49456BAP6	KINDER MORGAN INC 4.3 03/01/2028	2,315,000.00	04/29/2021 2.28%	2,600,485.80 2,476,044.49	97.59 4.98%	2,259,259.18 8,295.42	0.41% (216,785.32)	Baa2/BBB BBB	3.92 3.54
92343VGH1	VERIZON COMMUNICATIONS INC 2.1 03/22/2028	2,625,000.00	-- 1.95%	2,649,103.80 2,639,450.70	90.03 4.89%	2,363,191.16 1,378.12	0.43% (276,259.54)	Baa1/ BBB+ A-	3.98 3.73
68389XCD5	ORACLE CORP 2.3 03/25/2028	1,980,000.00	06/08/2021 1.87%	2,032,687.80 2,010,576.15	90.29 5.02%	1,787,798.53 759.00	0.32% (222,777.62)	Baa2/BBB BBB	3.99 3.73
126650CX6	CVS HEALTH CORP 4.3 03/25/2028	2,150,000.00	-- 2.83%	2,370,927.00 2,261,595.44	97.59 4.97%	2,098,132.07 1,540.83	0.38% (163,463.37)	Baa2/BBB NA	3.99 3.61
06051GGL7	BANK OF AMERICA CORP 3.705 04/24/2028	1,600,000.00	-- 3.39%	1,631,241.00 1,614,527.22	95.68 5.25%	1,530,886.70 25,852.67	0.28% (83,640.51)	A1/A- AA-	4.07 2.80
06051GKP3	BANK OF AMERICA CORP 4.376 04/27/2028	2,270,000.00	-- 4.60%	2,248,185.30 2,255,786.25	97.62 5.22%	2,215,962.31 42,493.39	0.40% (39,823.94)	A1/A- AA-	4.07 2.78
716973AC6	PFIZER INVESTMENT ENTERPRISES PTE LTD 4.45 05/19/2028	1,575,000.00	05/18/2023 4.48%	1,573,110.00 1,573,438.97	98.58 4.83%	1,552,589.91 25,698.75	0.28% (20,849.06)	A2/A A	4.13 3.67
89788MAG7	TRUIST FINANCIAL CORP 4.123 06/06/2028	3,000,000.00	-- 4.40%	2,962,108.25 2,970,262.64	96.58 5.30%	2,897,298.09 39,512.08	0.52% (72,964.55)	A3/A- A-	4.18 2.90
65339KBW9	NEXTERA ENERGY CAPITAL HOLDINGS INC 1.9 06/15/2028	1,010,000.00	06/02/2021 1.91%	1,009,404.10 1,009,643.02	88.57 4.94%	894,573.62 5,650.39	0.16% (115,069.39)	Baa1/ BBB+ A-	4.21 3.93
02665WEM9	AMERICAN HONDA FINANCE CORP 5.125 07/07/2028	3,000,000.00	-- 5.15%	2,996,192.25 2,997,154.79	101.13 4.83%	3,033,883.68 35,875.00	0.55% 36,728.89	A3/A- A	4.27 3.76
03027XCC2	AMERICAN TOWER CORP 5.25 07/15/2028	1,000,000.00	09/11/2023 5.76%	978,550.00 980,989.98	100.01 5.25%	1,000,068.58 11,083.33	0.18% 19,078.60	Baa3/BBB- BBB+	4.29 3.76
548661ED5	LOWE'S COMPANIES INC 1.7 09/15/2028	695,000.00	09/13/2021 1.73%	693,450.15 694,011.30	87.43 4.87%	607,631.76 525.11	0.11% (86,379.54)	Baa1/ BBB+ NA	4.46 4.19
40139LBE2	GUARDIAN LIFE GLOBAL FUNDING 1.625 09/16/2028	4,280,000.00	09/13/2021 1.63%	4,277,474.80 4,278,391.26	87.34 4.81%	3,738,160.77 2,897.92	0.67% (540,230.48)	Aa1/AA+ NA	4.46 4.20
883556CK6	THERMO FISHER SCIENTIFIC INC 1.75 10/15/2028	200,000.00	08/09/2021 1.76%	199,904.00 199,939.01	88.25 4.65%	176,497.92 1,613.89	0.03% (23,441.09)	A3/A- A-	4.54 4.24
37045XDP8	GENERAL MOTORS FINANCIAL COMPANY INC 2.4 10/15/2028	705,000.00	11/12/2021 2.49%	701,115.45 702,449.28	88.50 5.28%	623,931.46 7,802.00	0.11% (78,517.81)	Baa2/BBB BBB	4.54 4.15
437076BW1	HOME DEPOT INC 3.9 12/06/2028	345,000.00	11/27/2018 3.98%	342,629.85 343,890.51	97.09 4.60%	334,958.88 4,298.12	0.06% (8,931.64)	A2/A A	4.68 4.17

# HOLDINGS REPORT



PRISM ARC Core Fixed | Account #10485 | As of March 31, 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
501044DL2	KROGER CO 4.5 01/15/2029	700,000.00	03/26/2019 4.21%	716,639.00 708,039.11	98.66 4.82%	690,588.77 6,650.00	0.12% (17,450.35)	Baa1/BBB NA	4.79 4.22
438516CL8	HONEYWELL INTERNATIONAL INC 4.25 01/15/2029	2,630,000.00	05/15/2023 4.31%	2,621,636.60 2,622,929.49	98.34 4.64%	2,586,464.08 23,596.94	0.47% (36,465.41)	A2/A A	4.79 4.25
91159HJK7	US BANCORP 4.653 02/01/2029	2,000,000.00	-- 5.35%	1,947,090.00 1,953,499.39	98.01 5.23%	1,960,145.98 15,510.00	0.35% 6,646.59	A3/A A	4.84 3.44
06406RBN6	BANK OF NEW YORK MELLON CORP 4.543 02/01/2029	3,000,000.00	-- 4.92%	2,951,761.10 2,962,404.52	98.47 4.99%	2,954,045.19 22,715.00	0.53% (8,359.33)	A1/A AA-	4.84 3.45
78016HZV5	ROYAL BANK OF CANADA 4.95 02/01/2029	4,190,000.00	-- 4.91%	4,198,061.85 4,197,727.70	100.24 4.89%	4,200,026.80 41,481.00	0.76% 2,299.09	A1/A AA-	4.84 4.21
713466AB6	PEPSICO SINGAPORE FINANCING I PTE LTD 4.55 02/16/2029	1,285,000.00	03/20/2024 4.82%	1,269,747.05 1,269,832.17	99.29 4.71%	1,275,836.81 7,308.44	0.23% 6,004.64	A1/A+ NA	4.88 4.30
031162DD9	AMGEN INC 3.0 02/22/2029	2,000,000.00	-- 3.72%	1,934,830.80 1,938,113.42	92.45 4.75%	1,848,980.92 6,500.00	0.33% (89,132.50)	Baa1/ BBB+ BBB	4.90 4.45
571748BG6	MARSH & MCLENNAN COMPANIES INC 4.375 03/15/2029	3,000,000.00	-- 5.37%	2,858,458.55 2,872,892.79	98.35 4.75%	2,950,599.87 5,833.33	0.53% 77,707.08	A3/A- A-	4.96 4.39
11135FBR1	BROADCOM INC 4.0 04/15/2029	2,000,000.00	-- 4.92%	1,901,169.10 1,921,769.50	95.26 5.08%	1,905,169.38 36,888.89	0.34% (16,600.12)	Baa3/BBB BBB-	5.04 4.40
46647PAR7	JPMORGAN CHASE & CO 4.005 04/23/2029	1,000,000.00	-- 3.66%	1,024,108.25 1,012,228.55	95.85 5.15%	958,520.63 17,577.50	0.17% (53,707.92)	A1/A- AA-	5.06 3.63
91324PDS8	UNITEDHEALTH GROUP INC 2.875 08/15/2029	2,000,000.00	-- 1.77%	2,192,281.00 2,113,427.86	91.27 4.73%	1,825,407.02 7,347.22	0.33% (288,020.84)	A2/A+ A	5.38 4.87
776743AG1	ROPER TECHNOLOGIES INC 2.95 09/15/2029	315,000.00	08/19/2019 2.97%	314,316.45 314,629.10	89.95 5.08%	283,341.19 413.00	0.05% (31,287.91)	Baa2/ BBB+ NA	5.46 4.92
65339KCN8	NEXTERA ENERGY CAPITAL HOLDINGS INC 5.0 02/28/2030	1,210,000.00	02/09/2023 5.08%	1,202,933.60 1,204,068.29	100.34 4.93%	1,214,153.11 5,545.83	0.22% 10,084.82	Baa1/ BBB+ A-	5.91 5.04
716973AD4	PFIZER INVESTMENT ENTERPRISES PTE LTD 4.65 05/19/2030	1,365,000.00	05/16/2023 4.68%	1,362,583.95 1,362,884.42	99.03 4.83%	1,351,755.68 23,273.25	0.24% (11,128.74)	A2/A A	6.13 5.19
747525BK8	QUALCOMM INC 2.15 05/20/2030	2,000,000.00	-- 1.96%	2,033,002.50 2,021,006.82	86.76 4.66%	1,735,133.22 15,647.22	0.31% (285,873.60)	A2/A NA	6.14 5.56
171239AG1	CHUBB INA HOLDINGS INC 1.375 09/15/2030	2,000,000.00	10/28/2020 1.54%	1,969,500.00 1,980,061.27	81.38 4.76%	1,627,531.54 1,222.22	0.29% (352,529.73)	A3/A A	6.46 6.02

# HOLDINGS REPORT



PRISM ARC Core Fixed | Account #10485 | As of March 31, 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
084664CW9	BERKSHIRE HATHAWAY FINANCE CORP 1.45 10/15/2030	2,000,000.00	10/26/2020 1.52%	1,986,000.00 1,990,812.86	82.49 4.58%	1,649,891.42 13,372.22	0.30% (340,921.44)	Aa2/AA A+	6.54 6.04
828807DM6	SIMON PROPERTY GROUP LP 2.2 02/01/2031	1,500,000.00	-- 2.34%	1,481,010.35 1,486,930.56	83.10 5.17%	1,246,518.82 5,500.00	0.22% (240,411.73)	A3/A- NA	6.84 6.14
17275RBS0	CISCO SYSTEMS INC 4.95 02/26/2031	2,050,000.00	02/21/2024 4.98%	2,045,920.50 2,045,976.34	100.88 4.80%	2,068,093.26 9,865.62	0.37% 22,116.92	A1/AA- NA	6.91 5.77
345397E25	FORD MOTOR CREDIT COMPANY LLC 6.05 03/05/2031	1,390,000.00	01/05/2024 6.21%	1,377,281.50 1,377,685.65	100.71 6.02%	1,399,883.47 6,073.53	0.25% 22,197.82	Baa1/BBB- BBB-	6.93 5.58
06051GJF7	BANK OF AMERICA CORP 1.898 07/23/2031	3,000,000.00	-- 1.92%	2,995,802.50 2,995,833.95	82.07 5.27%	2,462,209.65 10,755.33	0.44% (533,624.30)	A1/A- AA-	7.31 5.76
0641594B9	BANK OF NOVA SCOTIA 2.15 08/01/2031	1,520,000.00	-- 2.04%	1,535,786.80 1,531,582.45	82.22 5.08%	1,249,802.29 5,446.67	0.22% (281,780.16)	A2/A- AA-	7.34 6.56
126650DR8	CVS HEALTH CORP 2.125 09/15/2031	2,435,000.00	-- 2.19%	2,421,042.65 2,424,667.22	81.63 5.12%	1,987,647.30 2,299.72	0.36% (437,019.92)	Baa2/BBB NA	7.46 6.68
47233JGT9	JEFFERIES FINANCIAL GROUP INC 2.625 10/15/2031	1,170,000.00	10/27/2021 2.78%	1,153,795.50 1,157,737.50	82.40 5.51%	964,041.21 14,161.88	0.17% (193,696.29)	Baa2/BBB BBB+	7.54 6.53
927804GE8	VIRGINIA ELECTRIC AND POWER CO 2.3 11/15/2031	1,610,000.00	11/15/2021 2.32%	1,606,441.90 1,607,282.37	83.11 4.99%	1,338,044.85 13,989.11	0.24% (269,237.52)	A2/BBB+ A	7.63 6.72
25731VAA2	DOMINION ENERGY SOUTH CAROLINA INC 2.3 12/01/2031	2,095,000.00	11/18/2021 2.31%	2,093,701.10 2,094,004.68	82.80 5.03%	1,734,711.87 16,061.67	0.31% (359,292.80)	A2/A A+	7.67 6.76
26444HAK7	DUKE ENERGY FLORIDA LLC 2.4 12/15/2031	980,000.00	11/29/2021 2.42%	978,520.20 978,863.81	83.88 4.94%	822,018.26 6,925.33	0.15% (156,845.55)	A1/A NA	7.71 6.78
37045XDS2	GENERAL MOTORS FINANCIAL COMPANY INC 3.1 01/12/2032	2,290,000.00	-- 3.94%	2,133,319.80 2,166,170.54	84.70 5.55%	1,939,629.75 15,578.36	0.35% (226,540.80)	Baa2/BBB BBB	7.79 6.64
65339KBZ2	NEXTERA ENERGY CAPITAL HOLDINGS INC 2.44 01/15/2032	2,350,000.00	-- 2.63%	2,311,107.50 2,319,662.87	82.64 5.18%	1,942,075.46 12,105.11	0.35% (377,587.41)	Baa1/ BBB+ A-	7.79 6.83
036752AT0	ELEVANCE HEALTH INC 4.1 05/15/2032	1,265,000.00	04/20/2023 4.74%	1,206,088.95 1,212,195.47	93.63 5.07%	1,184,454.58 19,593.44	0.21% (27,740.90)	Baa2/A BBB+	8.12 6.65
404280CT4	HSBC HOLDINGS PLC 2.804 05/24/2032	1,600,000.00	05/18/2021 2.78%	1,603,472.00 1,602,523.68	83.89 5.57%	1,342,227.49 15,827.02	0.24% (260,296.19)	A3/A- A+	8.15 6.20
61747YED3	MORGAN STANLEY 2.239 07/21/2032	2,250,000.00	-- 2.25%	2,247,120.00 2,247,862.24	81.69 5.29%	1,837,995.80 9,795.62	0.33% (409,866.45)	A1/A- A+	8.31 6.50
756109BP8	REALTY INCOME CORP 5.625 10/13/2032	3,365,000.00	-- 5.72%	3,342,961.65 3,345,236.18	102.08 5.31%	3,435,089.05 88,331.25	0.62% 89,852.86	A3/A- NA	8.54 6.41

# HOLDINGS REPORT



PRISM ARC Core Fixed | Account #10485 | As of March 31, 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
46647PCR5	JPMORGAN CHASE & CO 2.545 11/08/2032	2,535,000.00	-- 4.04%	2,281,110.00 2,305,191.48	83.21 5.25%	2,109,390.48 25,627.09	0.38% (195,801.00)	A1/A- AA-	8.61 6.63
26442CBJ2	DUKE ENERGY CAROLINAS LLC 4.95 01/15/2033	2,580,000.00	-- 5.11%	2,547,705.90 2,550,950.70	99.45 5.03%	2,565,776.31 26,961.00	0.46% 14,825.61	Aa3/A NA	8.79 6.97
87612EBQ8	TARGET CORP 4.4 01/15/2033	3,000,000.00	-- 5.24%	2,815,230.00 2,827,105.64	97.38 4.77%	2,921,493.81 27,866.67	0.53% 94,388.17	A2/A A	8.79 7.12
458140CG3	INTEL CORP 5.2 02/10/2033	1,500,000.00	-- 5.13%	1,507,826.70 1,507,443.36	101.39 5.00%	1,520,801.40 11,050.00	0.27% 13,358.04	A3/A- A-	8.87 6.83
28622HAB7	ELEVANCE HEALTH INC 4.75 02/15/2033	2,730,000.00	-- 5.31%	2,617,387.50 2,625,309.82	97.59 5.09%	2,664,165.53 16,569.58	0.48% 38,855.71	Baa2/A BBB+	8.88 7.09
828807DU8	SIMON PROPERTY GROUP LP 5.5 03/08/2033	2,510,000.00	-- 5.61%	2,488,152.70 2,490,428.55	101.84 5.23%	2,556,092.69 8,819.86	0.46% 65,664.14	A3/A- NA	8.94 6.83
172967NN7	CITIGROUP INC 3.785 03/17/2033	3,405,000.00	-- 5.36%	3,032,390.35 3,071,780.43	89.32 5.46%	3,041,499.12 5,011.97	0.55% (30,281.31)	A3/BBB+ A	8.96 6.68
14040HCT0	CAPITAL ONE FINANCIAL CORP 5.268 05/10/2033	2,000,000.00	-- 6.54%	1,827,393.00 1,845,732.01	98.19 5.55%	1,963,895.46 41,266.00	0.35% 118,163.45	Baa1/BBB A-	9.11 6.37
20030NEE7	COMCAST CORP 4.8 05/15/2033	3,000,000.00	-- 5.35%	2,876,115.35 2,883,372.66	98.66 4.98%	2,959,674.27 54,400.00	0.53% 76,301.61	A3/A- A-	9.12 7.17
09247XAT8	BLACKROCK INC 4.75 05/25/2033	2,000,000.00	-- 5.10%	1,946,774.30 1,950,357.93	99.46 4.82%	1,989,178.84 33,250.00	0.36% 38,820.91	Aa3/AA- NA	9.15 7.22
126650DY3	CVS HEALTH CORP 5.3 06/01/2033	1,320,000.00	07/06/2023 5.55%	1,295,065.20 1,296,900.47	100.24 5.27%	1,323,103.17 23,320.00	0.24% 26,202.71	Baa2/BBB NA	9.17 7.06
49456BAX9	KINDER MORGAN INC 5.2 06/01/2033	2,950,000.00	-- 5.79%	2,823,565.80 2,829,638.70	98.48 5.41%	2,905,224.25 51,133.33	0.52% 75,585.55	Baa2/BBB BBB	9.17 7.06
05565ECF0	BMW US CAPITAL LLC 5.15 08/11/2033	1,435,000.00	08/10/2023 5.22%	1,427,251.00 1,427,741.42	101.12 5.00%	1,451,103.20 10,264.24	0.26% 23,361.78	A2/A NA	9.36 7.31
29379VCF8	ENTERPRISE PRODUCTS OPERATING LLC 4.85 01/31/2034	1,300,000.00	02/27/2024 5.22%	1,263,482.99 1,263,805.44	98.50 5.04%	1,280,523.09 14,186.25	0.23% 16,717.65	A3/A- A-	9.84 7.62
95000U3D3	WELLS FARGO & CO 5.389 04/24/2034	3,000,000.00	-- 5.40%	2,998,727.80 2,998,572.60	99.38 5.48%	2,981,318.28 70,506.08	0.54% (17,254.32)	A1/BBB+ A+	10.07 6.93
06051GLH0	BANK OF AMERICA CORP 5.288 04/25/2034	1,365,000.00	08/21/2023 5.88%	1,305,526.95 1,309,264.01	99.70 5.33%	1,360,849.85 31,278.52	0.24% 51,585.85	A1/A- AA-	10.07 6.96
46647PDY9	JPMORGAN CHASE & CO 6.254 10/23/2034	1,380,000.00	10/18/2023 6.46%	1,359,396.60 1,360,304.66	106.84 5.33%	1,474,381.69 37,878.39	0.27% 114,077.03	A1/A- AA-	10.56 7.05
<b>Total Corporate</b>		<b>221,710,000.00</b>	<b>3.36%</b>	<b>221,856,389.33</b> <b>220,516,892.55</b>	<b>94.55</b> <b>5.12%</b>	<b>208,826,400.26</b> <b>1,720,315.66</b>	<b>37.56%</b> <b>(11,690,492.29)</b>	<b>A3/A-</b> <b>A-</b>	<b>5.02</b> <b>4.11</b>

# HOLDINGS REPORT



PRISM ARC Core Fixed | Account #10485 | As of March 31, 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
<b>MONEY MARKET FUND</b>									
31846V203	FIRST AMER:GVT OBLG Y	2,036,753.72	-- 4.91%	2,036,753.72 2,036,753.72	1.00 4.91%	2,036,753.72 0.00	0.37% 0.00	Aaa/ AAAm AAA	0.00 0.00
<b>Total Money Market Fund</b>		<b>2,036,753.72</b>	<b>4.91%</b>	<b>2,036,753.72</b> <b>2,036,753.72</b>	<b>1.00</b> <b>4.91%</b>	<b>2,036,753.72</b> <b>0.00</b>	<b>0.37%</b> <b>0.00</b>	<b>Aaa/ AAAm AAA</b>	<b>0.00</b> <b>0.00</b>
<b>SUPRANATIONAL</b>									
459058JB0	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.625 04/22/2025	1,640,000.00	04/15/2020 0.70%	1,633,653.20 1,638,658.34	95.58 4.96%	1,567,511.31 4,534.33	0.28% (71,147.03)	Aaa/AAA NA	1.06 1.03
459058JL8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	5,000,000.00	01/28/2021 0.50%	4,999,550.00 4,999,850.70	93.53 4.81%	4,676,670.15 10,625.00	0.84% (323,180.55)	Aaa/AAA NA	1.58 1.53
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	8,135,000.00	-- 0.92%	8,118,191.70 8,128,386.09	92.58 4.71%	7,531,719.30 31,833.84	1.35% (596,666.79)	Aaa/AAA NA	2.05 1.99
4581X0EN4	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029	6,650,000.00	01/26/2024 4.19%	6,630,382.50 6,631,042.45	99.04 4.34%	6,586,179.22 46,480.73	1.18% (44,863.23)	Aaa/AAA NA	4.88 4.34
<b>Total Supranational</b>		<b>21,425,000.00</b>	<b>1.86%</b>	<b>21,381,777.40</b> <b>21,397,937.58</b>	<b>95.12</b> <b>4.63%</b>	<b>20,362,079.98</b> <b>93,473.89</b>	<b>3.66%</b> <b>(1,035,857.60)</b>	<b>Aaa/AAA</b> <b>NA</b>	<b>2.78</b> <b>2.57</b>
<b>US TREASURY</b>									
912828WJ5	UNITED STATES TREASURY 2.5 05/15/2024	3,150,000.00	-- 2.15%	3,201,171.55 3,151,322.80	99.65 5.28%	3,139,070.98 29,855.77	0.56% (12,251.82)	Aaa/AA+ AA+	0.12 0.13
912797HR1	UNITED STATES TREASURY 05/23/2024	2,500,000.00	11/24/2023 5.47%	2,435,227.78 2,481,077.78	99.24 5.42%	2,481,045.28 0.00	0.45% (32.50)	P-1/A-1+ F1+	0.15 0.15
91282CCT6	UNITED STATES TREASURY 0.375 08/15/2024	4,500,000.00	08/25/2021 0.46%	4,489,277.34 4,498,655.96	98.18 5.31%	4,417,998.03 2,132.55	0.79% (80,657.93)	Aaa/AA+ AA+	0.38 0.37
9128282Y5	UNITED STATES TREASURY 2.125 09/30/2024	4,250,000.00	-- 2.05%	4,257,060.55 4,251,628.32	98.48 5.25%	4,185,378.41 246.76	0.75% (66,249.91)	Aaa/AA+ AA+	0.50 0.49
9128283J7	UNITED STATES TREASURY 2.125 11/30/2024	7,000,000.00	-- 0.90%	7,363,750.01 7,056,933.54	97.98 5.25%	6,858,496.12 49,989.75	1.23% (198,437.42)	Aaa/AA+ AA+	0.67 0.65

# HOLDINGS REPORT



PRISM ARC Core Fixed | Account #10485 | As of March 31, 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
912828XB1	UNITED STATES TREASURY 2.125 05/15/2025	3,000,000.00	-- 2.58%	2,909,555.78 2,985,255.72	96.91 4.98%	2,907,304.68 24,168.96	0.52% (77,951.04)	Aaa/AA+ AA+	1.12 1.09
91282CAB7	UNITED STATES TREASURY 0.25 07/31/2025	5,000,000.00	-- 0.28%	4,993,164.06 4,998,164.88	94.08 4.89%	4,703,906.25 2,094.78	0.85% (294,258.63)	Aaa/AA+ AA+	1.33 1.31
912828K74	UNITED STATES TREASURY 2.0 08/15/2025	3,500,000.00	-- 2.38%	3,407,042.19 3,482,614.26	96.25 4.85%	3,368,750.00 8,846.15	0.61% (113,864.26)	Aaa/AA+ AA+	1.38 1.33
91282CAM3	UNITED STATES TREASURY 0.25 09/30/2025	6,000,000.00	-- 0.26%	5,997,890.63 5,999,368.11	93.45 4.83%	5,606,953.14 40.98	1.01% (392,414.97)	Aaa/AA+ AA+	1.50 1.46
91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	4,000,000.00	11/27/2020 0.38%	3,999,531.25 3,999,843.92	93.04 4.77%	3,721,406.24 5,040.98	0.67% (278,437.68)	Aaa/AA+ AA+	1.67 1.63
912828P46	UNITED STATES TREASURY 1.625 02/15/2026	2,000,000.00	-- 1.88%	1,955,192.48 1,990,666.10	94.56 4.68%	1,891,250.00 4,107.14	0.34% (99,416.10)	Aaa/AA+ AA+	1.88 1.81
91282CGL9	UNITED STATES TREASURY 4.0 02/15/2026	5,000,000.00	02/27/2023 4.52%	4,928,710.94 4,954,909.51	98.76 4.70%	4,937,890.60 25,274.73	0.89% (17,018.91)	Aaa/AA+ AA+	1.88 1.78
91282CBT7	UNITED STATES TREASURY 0.75 03/31/2026	2,000,000.00	03/30/2021 0.90%	1,984,921.88 1,993,980.31	92.66 4.64%	1,853,125.00 40.98	0.33% (140,855.31)	Aaa/AA+ AA+	2.00 1.94
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	4,500,000.00	08/25/2021 0.82%	4,456,757.81 4,479,556.06	91.39 4.55%	4,112,578.12 4,713.26	0.74% (366,977.93)	Aaa/AA+ AA+	2.33 2.27
9128282A7	UNITED STATES TREASURY 1.5 08/15/2026	5,250,000.00	-- 1.80%	5,127,789.16 5,213,757.74	93.20 4.55%	4,892,753.88 9,951.92	0.88% (321,003.86)	Aaa/AA+ AA+	2.38 2.29
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	5,000,000.00	09/22/2021 0.86%	4,973,632.81 4,987,101.57	91.41 4.54%	4,570,507.80 3,260.87	0.82% (416,593.77)	Aaa/AA+ AA+	2.42 2.35
912828YG9	UNITED STATES TREASURY 1.625 09/30/2026	2,000,000.00	10/25/2019 1.71%	1,988,593.75 1,995,886.71	93.28 4.50%	1,865,546.88 88.80	0.34% (130,339.83)	Aaa/AA+ AA+	2.50 2.39
912828YQ7	UNITED STATES TREASURY 1.625 10/31/2026	4,000,000.00	-- 1.75%	3,967,565.79 3,987,862.84	93.08 4.49%	3,723,281.24 27,321.43	0.67% (264,581.60)	Aaa/AA+ AA+	2.59 2.47
91282CDG3	UNITED STATES TREASURY 1.125 10/31/2026	5,000,000.00	-- 1.26%	4,969,238.28 4,983,581.69	91.84 4.51%	4,592,187.50 23,643.54	0.83% (391,394.19)	Aaa/AA+ AA+	2.59 2.49
912828YU8	UNITED STATES TREASURY 1.625 11/30/2026	2,400,000.00	12/23/2019 1.85%	2,364,468.75 2,386,351.40	92.91 4.48%	2,229,750.00 13,106.56	0.40% (156,601.40)	Aaa/AA+ AA+	2.67 2.55
912828Z78	UNITED STATES TREASURY 1.5 01/31/2027	4,000,000.00	04/28/2022 2.85%	3,759,062.50 3,856,518.81	92.22 4.45%	3,688,750.00 10,054.95	0.66% (167,768.81)	Aaa/AA+ AA+	2.84 2.72
912828ZB9	UNITED STATES TREASURY 1.125 02/28/2027	5,000,000.00	-- 0.99%	5,042,686.32 5,018,689.62	91.05 4.43%	4,552,734.40 4,891.30	0.82% (465,955.22)	Aaa/AA+ AA+	2.91 2.81
91282CEN7	UNITED STATES TREASURY 2.75 04/30/2027	4,500,000.00	06/14/2022 3.55%	4,337,578.13 4,397,436.98	95.23 4.42%	4,285,195.29 52,015.80	0.77% (112,241.69)	Aaa/AA+ AA+	3.08 2.88

# HOLDINGS REPORT



PRISM ARC Core Fixed | Account #10485 | As of March 31, 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
912828ZV5	UNITED STATES TREASURY 0.5 06/30/2027	6,000,000.00	-- 0.88%	5,874,111.33 5,928,634.84	88.34 4.39%	5,300,625.00 7,582.42	0.95% (628,009.84)	Aaa/AA+ AA+	3.25 3.16
9128282R0	UNITED STATES TREASURY 2.25 08/15/2027	2,200,000.00	-- 1.84%	2,268,687.50 2,229,038.47	93.37 4.38%	2,054,164.07 6,255.49	0.37% (174,874.40)	Aaa/AA+ AA+	3.38 3.19
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	4,250,000.00	12/20/2022 3.84%	4,302,128.91 4,288,170.08	99.22 4.37%	4,216,962.88 479.00	0.76% (71,207.20)	Aaa/AA+ AA+	3.50 3.16
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	4,750,000.00	-- 2.74%	4,553,505.86 4,671,496.81	93.02 4.35%	4,418,242.19 40,518.54	0.79% (253,254.62)	Aaa/AA+ AA+	3.63 3.39
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	5,000,000.00	02/27/2023 4.23%	4,922,851.56 4,940,228.51	98.39 4.34%	4,919,335.95 48,969.78	0.88% (20,892.56)	Aaa/AA+ AA+	3.75 3.42
91282CCH2	UNITED STATES TREASURY 1.25 06/30/2028	4,000,000.00	07/23/2021 1.03%	4,058,125.00 4,035,619.07	88.29 4.29%	3,531,562.48 12,637.36	0.64% (504,056.59)	Aaa/AA+ AA+	4.25 4.05
91282CCRO	UNITED STATES TREASURY 1.0 07/31/2028	3,500,000.00	08/26/2021 1.14%	3,467,460.94 3,479,653.44	87.13 4.28%	3,049,648.42 5,865.38	0.55% (430,005.02)	Aaa/AA+ AA+	4.33 4.15
91282CCV1	UNITED STATES TREASURY 1.125 08/31/2028	8,500,000.00	-- 1.18%	8,469,980.47 8,480,886.37	87.44 4.28%	7,432,519.51 8,315.22	1.34% (1,048,366.86)	Aaa/AA+ AA+	4.42 4.22
9128286B1	UNITED STATES TREASURY 2.625 02/15/2029	1,750,000.00	-- 1.80%	1,878,632.82 1,816,018.79	92.89 4.25%	1,625,654.29 5,805.29	0.29% (190,364.50)	Aaa/AA+ AA+	4.88 4.49
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	5,750,000.00	03/27/2024 4.18%	5,767,519.53 5,767,480.55	100.13 4.22%	5,757,636.69 21,250.00	1.04% (9,843.86)	Aaa/AA+ AA+	4.91 4.38
91282CEE7	UNITED STATES TREASURY 2.375 03/31/2029	4,000,000.00	04/21/2022 2.95%	3,854,375.00 3,895,161.49	91.65 4.25%	3,665,937.52 259.56	0.66% (229,223.97)	Aaa/AA+ AA+	5.00 4.57
91282CEM9	UNITED STATES TREASURY 2.875 04/30/2029	7,000,000.00	-- 3.06%	6,918,906.25 6,939,125.10	93.80 4.24%	6,565,781.25 84,591.35	1.18% (373,343.85)	Aaa/AA+ AA+	5.08 4.60
9128286T2	UNITED STATES TREASURY 2.375 05/15/2029	1,500,000.00	-- 1.79%	1,580,800.78 1,542,460.76	91.48 4.24%	1,372,207.04 13,506.18	0.25% (170,253.73)	Aaa/AA+ AA+	5.12 4.70
91282CEV9	UNITED STATES TREASURY 3.25 06/30/2029	3,000,000.00	09/27/2022 4.16%	2,839,921.88 2,875,675.04	95.37 4.24%	2,861,015.64 24,642.86	0.51% (14,659.40)	Aaa/AA+ AA+	5.25 4.72
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	7,500,000.00	-- 3.79%	7,203,574.22 7,263,371.94	94.67 4.24%	7,100,390.62 20,380.43	1.28% (162,981.32)	Aaa/AA+ AA+	5.42 4.90
91282CFY2	UNITED STATES TREASURY 3.875 11/30/2029	10,000,000.00	-- 3.97%	9,947,070.32 9,955,501.47	98.20 4.24%	9,819,531.20 130,225.41	1.77% (135,970.27)	Aaa/AA+ AA+	5.67 4.97
91282CGJ4	UNITED STATES TREASURY 3.5 01/31/2030	7,500,000.00	03/30/2023 3.64%	7,438,476.56 7,447,515.43	96.23 4.24%	7,216,992.15 43,990.38	1.30% (230,523.28)	Aaa/AA+ AA+	5.84 5.18
912828ZQ6	UNITED STATES TREASURY 0.625 05/15/2030	2,000,000.00	-- 0.68%	1,989,638.68 1,993,628.62	80.76 4.22%	1,615,234.38 4,739.01	0.29% (378,394.24)	Aaa/AA+ AA+	6.12 5.86

# HOLDINGS REPORT



PRISM ARC Core Fixed | Account #10485 | As of March 31, 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
91282CHR5	UNITED STATES TREASURY 4.0 07/31/2030	13,000,000.00	-- 4.48%	12,638,007.82 12,666,377.15	98.70 4.24%	12,830,390.56 87,142.86	2.31% 164,013.41	Aaa/AA+ AA+	6.33 5.50
91282CAE1	UNITED STATES TREASURY 0.625 08/15/2030	2,000,000.00	09/28/2020 0.66%	1,992,890.63 1,995,413.50	80.08 4.22%	1,601,640.62 1,579.67	0.29% (393,772.88)	Aaa/AA+ AA+	6.38 6.11
91282CJM4	UNITED STATES TREASURY 4.375 11/30/2030	5,000,000.00	12/28/2023 3.84%	5,159,570.31 5,153,636.92	100.83 4.23%	5,041,601.55 73,514.34	0.91% (112,035.37)	Aaa/AA+ AA+	6.67 5.66
91282CJX0	UNITED STATES TREASURY 4.0 01/31/2031	3,500,000.00	01/30/2024 4.01%	3,498,496.09 3,498,531.97	98.69 4.22%	3,454,062.50 23,461.54	0.62% (44,469.47)	Aaa/AA+ AA+	6.84 5.88
91282CCS8	UNITED STATES TREASURY 1.25 08/15/2031	3,500,000.00	-- 1.29%	3,485,527.35 3,489,257.93	81.46 4.20%	2,850,996.08 5,528.85	0.51% (638,261.84)	Aaa/AA+ AA+	7.38 6.87
91282CEP2	UNITED STATES TREASURY 2.875 05/15/2032	4,250,000.00	-- 2.99%	4,208,164.06 4,214,993.27	90.79 4.23%	3,858,701.18 46,323.83	0.69% (356,292.09)	Aaa/AA+ AA+	8.12 7.02
91282CGM7	UNITED STATES TREASURY 3.5 02/15/2033	10,000,000.00	-- 3.72%	9,820,117.18 9,835,499.50	94.71 4.22%	9,470,703.10 44,230.77	1.70% (364,796.40)	Aaa/AA+ AA+	8.88 7.47
91282CHC8	UNITED STATES TREASURY 3.375 05/15/2033	10,000,000.00	-- 4.33%	9,254,020.32 9,297,535.11	93.68 4.22%	9,367,968.80 127,953.30	1.69% 70,433.69	Aaa/AA+ AA+	9.12 7.61
91282CHT1	UNITED STATES TREASURY 3.875 08/15/2033	12,500,000.00	-- 4.47%	11,909,960.94 11,940,980.14	97.34 4.22%	12,167,968.75 61,212.23	2.19% 226,988.61	Aaa/AA+ AA+	9.38 7.73
<b>Total US Treasury</b>		<b>245,500,000.00</b>	<b>2.70%</b>	<b>242,212,392.05</b> <b>242,793,056.92</b>	<b>94.59</b> <b>4.46%</b>	<b>231,753,334.27</b> <b>1,251,849.02</b>	<b>41.69%</b> <b>(11,039,722.66)</b>	<b>Aaa/AA+</b> <b>AA+</b>	<b>4.45</b> <b>3.96</b>
<b>Total Portfolio</b>		<b>586,882,891.94</b>	<b>2.93%</b>	<b>583,527,236.24</b> <b>582,703,699.59</b>	<b>94.58</b> <b>4.82%</b>	<b>555,912,104.48</b> <b>3,227,891.39</b>	<b>100.00%</b> <b>(26,791,595.11)</b>	<b>A1/A+</b> <b>A+</b>	<b>4.39</b> <b>3.66</b>
<b>Total Market Value + Accrued</b>						<b>559,139,995.86</b>			

# HOLDINGS REPORT



PRISM ARC Equity | Account #10486 | As of March 31, 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
<b>CASH</b>									
CCYUSD	Receivable	8,055.45	-- 0.00%	8,055.45 8,055.45	1.00 0.00%	8,055.45 0.00	0.01% 0.00	Aaa/AAA AAA	0.00 0.00
<b>Total Cash</b>		<b>8,055.45</b>	<b>0.00%</b>	<b>8,055.45</b>	<b>0.00%</b>	<b>8,055.45</b>	<b>0.01%</b>	<b>Aaa/AAA</b>	<b>0.00</b>
<b>EMERGING MARKET EQUITY</b>									
922042858	VANGUARD EM ST I ETF	139,648.00	-- 0.00%	6,135,975.75 6,135,975.75	41.77	5,833,096.96 0.00	4.89% (302,878.79)	NA/NA NA	
<b>Total Emerging Market Equity</b>		<b>139,648.00</b>	<b>0.00%</b>	<b>6,135,975.75</b>	<b>41.77</b>	<b>5,833,096.96</b>	<b>4.89%</b>	<b>NA/NA</b>	<b>NA</b>
<b>INTERNATIONAL EQUITY</b>									
921943858	VANGUARD DEV MKT ETF	235,673.00	-- 0.00%	10,171,325.79 10,171,325.79	50.17	11,823,714.41 0.00	9.90% 1,652,388.62	NA/NA NA	
<b>Total International Equity</b>		<b>235,673.00</b>	<b>0.00%</b>	<b>10,171,325.79</b>	<b>50.17</b>	<b>11,823,714.41</b>	<b>9.90%</b>	<b>NA/NA</b>	<b>NA</b>
<b>INTERNATIONAL REAL ESTATE</b>									
922042676	VANGUARD GXUS RE ETF	38,355.00	05/16/2023 0.00%	1,583,294.40 1,583,294.40	42.14	1,616,279.70 0.00	1.35% 32,985.30	NA/NA NA	
<b>Total International Real Estate</b>		<b>38,355.00</b>	<b>05/16/2023</b> <b>0.00%</b>	<b>1,583,294.40</b>	<b>42.14</b>	<b>1,616,279.70</b>	<b>1.35%</b>	<b>NA/NA</b>	<b>NA</b>
<b>LARGE CAP US EQUITY</b>									
464287200	ISHARES: CORE S&P 500	74,371.00	-- 0.00%	24,096,434.51 24,096,434.51	525.73	39,099,065.83 0.00	32.75% 15,002,631.32	NA/NA NA	
<b>Total Large Cap US Equity</b>		<b>74,371.00</b>	<b>0.00%</b>	<b>24,096,434.51</b>	<b>525.73</b>	<b>39,099,065.83</b>	<b>32.75%</b>	<b>NA/NA</b>	<b>NA</b>
<b>MID CAP US EQUITY</b>									

# HOLDINGS REPORT



PRISM ARC Equity | Account #10486 | As of March 31, 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
464287507	ISHARES:CORE S&P MD-CP	400,630.00	-- 0.00%	17,908,220.26 17,908,220.26	60.74	24,334,266.20 0.00	20.38% 6,426,045.94	NA/NA NA	
<b>Total Mid Cap US Equity</b>		<b>400,630.00</b>	<b>0.00%</b>	<b>17,908,220.26</b> <b>17,908,220.26</b>	<b>60.74</b>	<b>24,334,266.20</b> <b>0.00</b>	<b>20.38%</b> <b>6,426,045.94</b>	<b>NA/NA</b> <b>NA</b>	
<b>MONEY MARKET FUND</b>									
31846V203	FIRST AMER:GVT OBLG Y	606,372.55	-- 4.94%	606,372.55 606,372.55	1.00 4.94%	606,372.55 0.00	0.51% 0.00	Aaa/ AAAm AAA	0.00 0.00
<b>Total Money Market Fund</b>		<b>606,372.55</b>	<b>4.94%</b>	<b>606,372.55</b> <b>606,372.55</b>	<b>1.00</b> <b>4.94%</b>	<b>606,372.55</b> <b>0.00</b>	<b>0.51%</b> <b>0.00</b>	<b>Aaa/</b> <b>AAAm</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>
<b>REAL ESTATE</b>									
922908553	VANGUARD RE IDX ETF	136,760.00	-- 0.00%	11,727,516.98 11,727,516.98	86.48	11,827,004.80 0.00	9.91% 99,487.82	NA/NA NA	
<b>Total Real Estate</b>		<b>136,760.00</b>	<b>0.00%</b>	<b>11,727,516.98</b> <b>11,727,516.98</b>	<b>86.48</b>	<b>11,827,004.80</b> <b>0.00</b>	<b>9.91%</b> <b>99,487.82</b>	<b>NA/NA</b> <b>NA</b>	
<b>SMALL CAP US EQUITY</b>									
922908751	VANGUARD S-C ID ETF	106,075.00	-- 0.00%	17,070,127.41 17,070,127.41	228.59	24,247,684.25 0.00	20.31% 7,177,556.84	NA/NA NA	
<b>Total Small Cap US Equity</b>		<b>106,075.00</b>	<b>0.00%</b>	<b>17,070,127.41</b> <b>17,070,127.41</b>	<b>228.59</b>	<b>24,247,684.25</b> <b>0.00</b>	<b>20.31%</b> <b>7,177,556.84</b>	<b>NA/NA</b> <b>NA</b>	
<b>Total Portfolio</b>		<b>1,745,940.00</b>	<b>0.03%</b>	<b>89,307,323.10</b> <b>89,307,323.10</b>	<b>247.12</b> <b>4.88%</b>	<b>119,395,540.15</b> <b>0.00</b>	<b>100.00%</b> <b>30,088,217.05</b>	<b>Aaa/AAA</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>
<b>Total Market Value + Accrued</b>						<b>119,395,540.15</b>			

# HOLDINGS REPORT



PRISM ARC Starstone Reinsurance Trust | Account #11160 | As of March 31, 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
<b>CASH</b>									
CCYUSD	Cash	28,125.00	-- 0.00%	28,125.00 28,125.00	1.00 0.00%	28,125.00 0.00	0.29% 0.00	Aaa/AAA AAA	0.00 0.00
<b>Total Cash</b>		<b>28,125.00</b>	<b>0.00%</b>	<b>28,125.00</b> <b>28,125.00</b>	<b>1.00</b> <b>0.00%</b>	<b>28,125.00</b> <b>0.00</b>	<b>0.29%</b> <b>0.00</b>	<b>Aaa/AAA</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>
<b>US TREASURY</b>									
912797HR1	UNITED STATES TREASURY 05/23/2024	5,000,000.00	11/24/2023 5.45%	4,870,455.55 4,962,155.55	99.24 5.31%	4,962,090.55 0.00	52.00% (65.00)	P-1/A-1+ F1+	0.15 0.15
912828ZB9	UNITED STATES TREASURY 1.125 02/28/2027	5,000,000.00	-- 0.99%	5,043,016.81 5,018,689.62	91.05 4.55%	4,552,734.40 4,891.30	47.71% (465,955.22)	Aaa/AA+ AA+	2.91 2.81
<b>Total US Treasury</b>		<b>10,000,000.00</b>	<b>3.32%</b>	<b>9,913,472.36</b> <b>9,980,845.17</b>	<b>95.32</b> <b>4.95%</b>	<b>9,514,824.95</b> <b>4,891.30</b>	<b>99.71%</b> <b>(466,020.22)</b>	<b>Aaa/AAA</b> <b>AAA</b>	<b>1.47</b> <b>1.42</b>
<b>Total Portfolio</b>		<b>10,028,125.00</b>	<b>3.31%</b>	<b>9,941,597.36</b> <b>10,008,970.17</b>	<b>95.05</b> <b>4.93%</b>	<b>9,542,949.95</b> <b>4,891.30</b>	<b>100.00%</b> <b>(466,020.22)</b>	<b>Aaa/AAA</b> <b>AAA</b>	<b>1.47</b> <b>1.42</b>
<b>Total Market Value + Accrued</b>						<b>9,547,841.25</b>			

# Important Disclosures

*As of March 31, 2024*

2024 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

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.

Source ICE Data Indices, LLC ("ICE"), used with permission. ICE permits use of the ICE indices and related data on an "as is" basis; ICE, its affiliates and their respective third party suppliers disclaim any and all warranties and representations, express and/or implied, including any warranties of merchantability or fitness for a particular purpose or use, including the indices, index data and any data included in, related to, or derived therefrom. Neither ICE data, its affiliates or their respective third party providers guarantee the quality, adequacy, accuracy, timeliness or completeness of the indices or the index data or any component thereof, and the indices and index data and all components thereof are provided on an "as is" basis and licensee's use it at licensee's own risk. ICE data, its affiliates and their respective third party do not sponsor, endorse, or recommend chandler asset management, or any of its products or services.

This report is provided for informational purposes only and should not be construed as a specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without notice. Any opinions or views expressed are based on current market conditions and are subject to change. This report may contain forecasts and forward-looking statements which are inherently limited and should not be relied upon as indicator of future results. Past performance is not indicative of future results. This report is not intended to constitute an offer, solicitation, recommendation or advice regarding any securities or investment strategy and should not be regarded by recipients as a substitute for the exercise of their own judgment.

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.

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.

## **ICE BofA 3-Month US Treasury Bill Index**

*The ICE BofA US 3-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date.*

## **ICE BofA 1-5 Yr US Treasury & Agency Index**

*The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.*

## **ICE BofA 1-5 Year AAA-A US Corp & Govt Index**

*The ICE BofA 1-5 Year AAA-A US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational, and corporate securities. Qualifying securities must be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities.*

## **0-3 Yr Treasury\***

*The ICE BofA Blended 0-3 Year US Treasury Index is a static, internally maintained benchmark comprised of US dollar denominated sovereign debt publicly issued by the US government in its domestic market. Effective 1/1/2001, it consists of the following indices: (30%) ICE BofA US 3-Month Treasury Bill Index, (30%) ICE BofA US 6-Month Treasury Bill Index, (40%) ICE BofA 1-3 Year US Treasury Index. Qualifying securities will include 3 and 6-month Treasury Bills and US Treasury securities that 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. \*Prior to 1/1/2001 it consisted of (100%) ICE BofA US 1-Year Treasury Bill Index, G003.*

## **PRISM ARC Core Fixed Custom Index**

*The ICE BofA US 1-5 Year AAA-A US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational, and corporate securities. Qualifying securities must be issued from US issuers and be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities.*

*The ICE BofA 1-10 Year US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational, and corporate securities. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than ten years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities.*

# Asset Class 10-Year Snapshot Disclosure

As of March 31, 2024

- **US Small Cap Stocks – Morgan Stanley Capital International (MSCI) Small Cap 1750** – The MSCI Small Cap 1750 is a market capitalization weighted index that measures the performance of small capitalization U.S. stocks.
- **US Mid Cap Stocks – Morgan Stanley Capital International (MSCI) Mid Cap 450** – The MSCI Mid Cap 450 is a market capitalization weighted index that measures the performance of mid-capitalization U.S. stocks.
- **US Large Cap Stocks – Standard & Poor’s 500** – The S&P 500 is a market value weighted index of 500 large capitalization stocks. The 500 companies included in the index capture approximately 80% of available U.S. market capitalization.
- **International Stocks – Morgan Stanley Capital International (MSCI) EAFE** – The MSCI EAFE International Equity Index is a market capitalization weighted index that captures international equity performance of large and mid-cap stocks in the developed stock markets of Europe, Australasia, and the Far East.
- **Emerging Market Stocks – Morgan Stanley Capital International (MSCI) Emerging Markets** – The MSCI Emerging Markets Index is a market capitalization weighted index that captures equity performance of large and mid-cap stocks across emerging market countries.
- **U.S. Real Estate – Morgan Stanley Capital International (MSCI) REIT** – The MSCI US REIT Index is a free float-adjusted market capitalization index that is comprised of equity REITs. It represents about 99% of the US REIT universe and securities are classified in the REIT sector according to the Global Industry Classification Standard (GICS®). It excludes Mortgage REITs and selected Specialized REITs.
- **International Real Estate – S&P Developed Ex-US Property** – The S&P Developed Ex-US Property Index is a market capitalization weighted index that captures the performance of a universe of publicly traded property companies based in developing countries outside of the US. The companies included are engaged in real estate related activities, such as property ownership, management, development, rental and investment.
- **US Core Bonds – ICE BofA US Corporate, Government, Mortgage** – The ICE BofA US Corporate, Government, Mortgage index is a broad measure of US investment grade bond performance, including US Treasuries, agencies, investment-grade corporates and mortgage securities.
- **US High Yield Bonds – ICE BofA US High Yield** – The ICE BofA High Yield Bond Index measures the market of USD-denominated, non-investment grade, fixed-rate, taxable corporate bonds.
- **International Bonds – Bloomberg Barclays Global Aggregate ex-USD Total Return Index Value Unhedged USD** – Index from 2/1/2013 – current. This index measures the performance of global investment grade debt from 24 local currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers. S&P Citigroup International Govt Bond – Index from 1/1/2009 – 1/31/2013. This index measures the performance of sovereign bonds of non-U.S. developed countries.

- **Diversified Commodities – S&P GSCI Commodity Index** – The S&P GSCI Commodity Index is a world production-weighted measure of general commodity price movements and inflation in the world economy. It consists of a basket of physical commodity futures contracts.

*Source ICE Data Indices, LLC ("ICE"), used with permission. ICE permits the use of ICE Indices and related data on an "as is" basis; ICE, its affiliates and their respective third party suppliers disclaim any and all warranties and representation, express and/or implied, including any warranties of merchantability or fitness for a particular purpose or use, including the indices, index data and any data included in, related to, or derived therefrom. Neither ICE data, its affiliates or their respective third-party providers guarantee the quality, adequacy, accuracy, timeliness or completeness of the indices or the index data or any component thereof, and the indices and index data and all components thereof are provided on an "as is" basis and licensee's use is at licensee's own risk. ICE data, its affiliates and their respective third party do not sponsor, endorse, or recommend Chandler, or any of its products or services.*

*Bloomberg® and Bloomberg Barclays Global Aggregate ex-USD Total Return Index Value Unhedged USD are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg") and have been licensed for use for certain purposes by Chandler Asset Management Inc. Bloomberg is not affiliated with Chandler Asset Management Inc., and Bloomberg does not approve, endorse, review, or recommend this product. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to this product.*

*Morgan Stanley Capital International® (MSCI), the MSCI indices are service marks of Morgan Stanley Capital International and its affiliates, and have been licensed for use for certain purposes by Chandler Asset Management Inc. MSCI is not affiliated with Chandler Asset Management Inc., and MSCI does not approve, endorse, review, or recommend these products. MSCI does not guarantee the timeliness, accurateness, or completeness of any data or information relating to these products.*

*Disclosure: This report 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 publication, but may become outdated or superseded at any time without notice. Past performance is not indicative of future results. This report is not intended to constitute an offer, solicitation, recommendation or advice regarding any securities or investment strategy and should not be regarded by recipients as a substitute for the exercise of their own judgement.*

*All investments contain risk and may lose value. Fixed income investments are subject to interest rate, 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. International: Non-US markets may be more volatile due to a variety of factors including less liquidity, transparency and oversight of companies and assets. Values of non-US investments may fluctuate due to changes in currency exchange rates. Non-US companies are also subject to risks that come with political and economic stability that may affect their respective countries. These risks may be greater in emerging market countries. Equities: Investments on equities are subject to risks from stock market fluctuations that occur in response to economic and business developments.*