FL SAFE NEWSLETTER

Monthly Market Update | October 2026 | *Data as of 09/30/2026*

Market and Economic Highlights

- Record diesel prices spark more inflation concerns
- Fed hikes rates in September
- Consumers keep spending amid weakening sentiment
- Labor market picks up steam to close out the summer

Featured Market Commentary

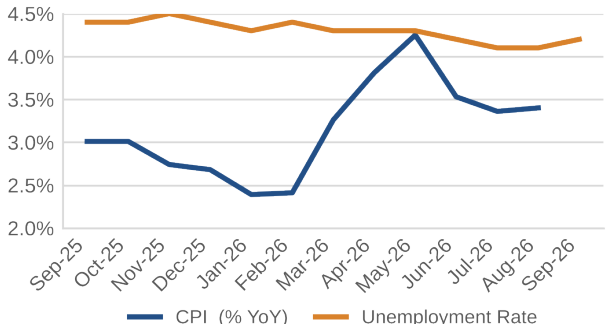
Crude oil topped $100 a barrel in mid-September as the prolonged conflict between Iran and U.S.-allied forces disrupted shipping through the Strait of Hormuz. The disruption pushed diesel prices to record highs, adding to inflation pressures. Meanwhile, hiring improved after a softer summer. August payroll growth exceeded consensus forecasts, while upward revisions to June and July erased much of the previously reported weakness, easing fears that job creation had stalled. Given this backdrop, the Chandler team expects the Federal Reserve to continue to focus monetary policy on price stability, with at least one more 25 basis-point rate hike likely before year end.

Market Returns

Market Index	1-Month	3-Month	YTD	1-Year
Bloomberg 9-12 Month T-Bill	0.11%	0.73%	2.19%	3.27%
Bloomberg 1-5 Year Government	-1.01%	-0.87%	-0.50%	0.65%
Bloomberg Intermediate U.S. Gov/ Credit A or Better	-1.60%	-1.82%	-1.51%	-0.35%
Bloomberg Intermediate U.S. Agg	-2.15%	-2.56%	-1.99%	-0.66%
S&P 500	-0.35%	2.30%	12.75%	15.74%
Russell 2000	-5.25%	-7.23%	13.71%	16.20%

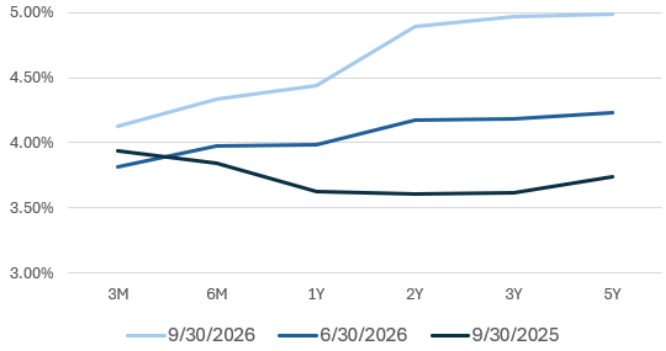
Source: Bloomberg

U.S. Inflation and Unemployment



Source: Bloomberg

U.S. Treasury Yields



Source: Bloomberg

Florida State Economic Indicators

Indicator	Period	Actual	Prior	Year Ago
Nonfarm Payrolls (monthly change)	AUG	22K	-3K	-4K
Unemployment Rate (%)	AUG	4.5%	4.6%	4.0%
Consumer Sentiment (1966=100)	SEP	67.7	67.4	75.5
Personal Financial Situation	SEP	61.0	62.8	71.4

Sources: Bloomberg, University of Florida, Bureau of Economic and Business Researc

U.S. Economic Indicators

Indicator	Period	Survey	Actual	Prior/ Revised (R)
Nonfarm Payrolls (monthly change)	SEP	90K	29K	133K
Unemployment Rate (%)	SEP	4.1%	4.2%	4.1%
Consumer Price Index (YoY %)	AUG	3.4%	3.4%	3.4%
Core PCE (YoY %)	AUG	3.3%	3.0%	3.0%
Consumer Confidence	SEP	89.0	81.9	88.6

Source: Bloomberg

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Source: Federal Reserve Bank of St. Louis (FRED)



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Upcoming Holiday Closures

Nov. 11
Veterans Day

Nov. 26
Thanksgiving Day

Dec. 25
Christmas Day

Daily Liquidity Fund 7-Day Yield



Source: Florida Surplus Asset Fund Trust Fact Sheet, September 2026

FL SAFE Offers Same-Day Credit for Wire Transfers

For incoming wire transfers, Participants must initiate the wire transfer directly with their financial institution and **notify the Fund of the deposit** by 1:00 PM ET to receive same-day credit.

There are two options available to notify the Fund:

1. Secure online platform
2. Speak directly with a team member

IMPORTANT: A FL SAFE team member **must confirm the request and provide a confirmation number prior to 1:00 PM EST** for the Participant to receive same-day credit.

If there is a failure to transfer funds to FL SAFE on the date indicated, the Participant may be assessed a fee. This fee is assessed by the Custodian of the Fund based on the number of days the wire failure is outstanding. If you need additional information, please contact flsafe@chandlerasset.com.

*While our conservative investment approach promotes safety, investing in securities carries varying degrees of risk and we cannot guarantee safety of principal.

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