



# City of Manhattan Beach

## Investment Portfolio February 2019

As Finance Director for the City of Manhattan Beach, I hereby certify that these investments are in compliance with the City's investment policy (unless otherwise noted). Sufficient liquidity has been maintained to meet budget expenditure requirements for the current six month period.

---

Steve S. Charelian, Finance Director

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Summary**  
**February 1, 2019 through February 28, 2019**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	Y' 365 Equ
LAIF	26,200,000.00	26,200,000.00	26,200,000.00	22.94	1	1	2.359	2.3
Medium Term Notes	19,500,000.00	19,362,755.00	19,418,638.38	17.01	1,314	619	2.127	2.1
Federal Agency Issues - Coupon	60,000,000.00	59,283,120.00	59,782,344.36	52.35	1,523	842	2.040	2.0
Treasury Securities - Coupon	9,000,000.00	8,811,400.00	8,790,369.90	7.70	1,272	1,101	2.508	2.5
<b>Investments</b>	<b>114,700,000.00</b>	<b>113,657,275.00</b>	<b>114,191,352.64</b>	<b>100.00%</b>	<b>1,119</b>	<b>631</b>	<b>2.164</b>	<b>2.1</b>
<b>Cash</b>								
Passbook/Checking (not included in yield calculations)	4,153,573.24	4,153,573.24	4,153,573.24		1	1	0.000	0.0
<b>Total Cash and Investments</b>	<b>118,853,573.24</b>	<b>117,810,848.24</b>	<b>118,344,925.88</b>		<b>1,119</b>	<b>631</b>	<b>2.164</b>	<b>2.1</b>

Total Earnings	February 28 Month Ending	Fiscal Year To Date
Current Year	191,058.23	1,434,808.13

  
 STEVE S. CHARELIAN, FINANCE DIRECTOR

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**February 28, 2019**

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>LAIF</b>											
SYS3000	3000	Local Agency Invest. Fund	07/01/2000	26,200,000.00	26,200,000.00	26,200,000.00	2.392		2.392	1	
<b>Subtotal and Average</b>				<b>26,200,000.00</b>	<b>26,200,000.00</b>	<b>26,200,000.00</b>			<b>2.392</b>	<b>1</b>	
<b>Money Market Fund</b>											
SYSGMRA39907	GMRA39907	Union Bank of California	10/09/2008	0.00	0.00	0.00	0.350		0.350	1	
<b>Subtotal and Average</b>				<b>0.00</b>	<b>0.00</b>	<b>0.00</b>			<b>0.000</b>	<b>0</b>	
<b>Medium Term Notes</b>											
037833DC1	MTN0096	APPLE INC	04/23/2018	1,000,000.00	976,850.00	966,983.44	2.100	AA+	3.060	1,291	09/12/2022
037833AK6	MTN0098	APPLE INC	05/22/2018	1,000,000.00	981,240.00	964,987.40	2.400	AA+	3.298	1,524	05/03/2023
084670BC1	MTN0094	BERKSHIRE HATHWY	11/03/2017	1,000,000.00	1,023,880.00	1,042,705.40	3.750	AA	2.148	898	08/15/2021
22160KAF2	MTN0080	COSTCO COMPANIES	12/30/2015	1,000,000.00	992,220.00	993,880.00	1.700	A+	1.861	289	12/15/2019
36962G4D3	MTN0083	Gen elec Cap Corp	06/01/2016	1,000,000.00	1,011,700.00	1,027,467.73	6.000	AA+	1.720	159	08/07/2019
478160CH5	MTN0095	Johnson & Johnson	01/25/2018	2,000,000.00	1,976,380.00	1,992,078.67	1.950	AAA	2.167	620	11/10/2020
48125LRG9	MTN0091	JP MORGAN CHASE	05/24/2017	1,000,000.00	993,980.00	997,260.00	1.650	A+	1.770	206	09/23/2019
191216BY5	MTN0085	COCA-COLA CO	10/18/2016	1,000,000.00	972,640.00	997,190.00	1.550	AA-	1.610	915	09/01/2021
594918AC8	MTN0075	MICROSOFT CORP.	05/19/2015	1,000,000.00	1,003,540.00	1,010,862.22	4.200	AAA	1.783	92	06/01/2019
594918BN3	MTN0084	MICROSOFT CORP.	09/02/2016	1,000,000.00	993,990.00	999,710.00	1.100	AAA	1.110	160	08/08/2019
63254AAQ1	MTN0087	NATL AUSTRALIA BANK	12/28/2016	1,000,000.00	995,510.00	996,302.84	1.375	AA-	1.992	133	07/12/2019
717081DX8	MTN0097	Pfizer Inc	04/23/2018	1,000,000.00	983,870.00	980,836.09	1.950	AA	2.709	825	06/03/2021
742718EN5	MTN0090	Procter & Gamble	03/15/2017	1,000,000.00	984,720.00	990,350.00	1.850	AA-	2.110	704	02/02/2021
89236TFN0	MTN0099	TOYOTA MOTOR CREDIT	09/21/2018	1,000,000.00	1,014,030.00	999,500.00	3.450	AA-	3.461	1,664	09/20/2023
904764AT4	MTN0086	UNILEVER CAPITAL	10/18/2016	500,000.00	483,215.00	495,980.00	1.375	A+	1.550	880	07/28/2021
91324PCB6	MTN0088	United Healthcare Group Inc	12/28/2016	1,000,000.00	999,710.00	995,990.00	1.625	A+	1.810	14	03/15/2019
911312BC9	MTN0100	United Parcel Service	10/04/2018	1,000,000.00	984,220.00	971,514.59	2.350	A+	3.193	1,172	05/16/2022
90331HMY6	MTN0081	US BANK NA OHIO	06/01/2016	1,000,000.00	998,380.00	999,710.00	1.400	AA-	1.410	56	04/26/2019
30231GAG7	MTN0077	EXXON MOBIL CORPORATION	08/21/2015	1,000,000.00	992,680.00	995,330.00	1.912	AAA	2.020	371	03/06/2020
<b>Subtotal and Average</b>				<b>19,500,000.00</b>	<b>19,362,755.00</b>	<b>19,418,638.38</b>			<b>2.157</b>	<b>619</b>	
<b>Federal Agency Issues - Coupon</b>											
3133EDLR1	FAC0222	FED FARM CR BK	05/29/2014	2,000,000.00	1,996,840.00	2,000,826.93	1.650	AA+	1.542	75	05/15/2019
3133EEW55	FAC0236	FED FARM CR BK	06/19/2015	2,000,000.00	1,980,500.00	2,001,898.00	1.800	AA+	1.780	472	06/15/2020
3133EGYB5	FAC0253	FED FARM CR BK	10/14/2016	2,000,000.00	1,947,940.00	1,999,000.00	1.540	AA+	1.550	956	10/12/2021
3133EGW92	FAC0255	FED FARM CR BK	12/28/2016	1,000,000.00	992,000.00	997,682.00	1.500	AA+	1.580	293	12/19/2019
3133EGP9	FAC0257	FED FARM CR BK	12/29/2016	1,000,000.00	989,420.00	1,000,000.00	2.320	AA+	2.320	1,034	12/29/2021
3133EHCT8	FAC0259	FED FARM CR BK	05/22/2017	1,000,000.00	987,990.00	1,008,390.91	2.150	AA+	1.894	1,110	03/15/2022

Portfolio CITY  
CP  
PM (PRF\_PM2) 7.3.0

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**February 28, 2019**

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Issues - Coupon</b>											
3133EJDE6	FAC0271	FED FARM CR BK	02/16/2018	2,000,000.00	1,995,920.00	1,990,786.80	2.570	AA+	2.708	1,448	02/16/2023
3133EJC98	FAC0275	FED FARM CR BK	10/03/2018	1,000,000.00	1,000,190.00	999,000.00	3.230	AA+	3.257	1,306	09/27/2022
3133EJSD2	FAC0276	FED FARM CR BK	10/02/2018	2,000,000.00	2,020,680.00	1,990,360.00	2.890	AA+	3.000	1,571	06/19/2023
3133EJK57	FAC0278	FED FARM CR BK	12/12/2018	2,000,000.00	2,036,360.00	2,023,824.65	3.080	AA+	2.840	1,606	07/24/2023
3130A8BQ5	FAC0248	Federal Home Loan Bank	06/15/2016	2,000,000.00	1,966,020.00	2,000,000.00	1.690	AA+	1.690	745	03/15/2021
3130A8NT6	FAC0251	Federal Home Loan Bank	07/13/2016	2,000,000.00	1,948,760.00	2,000,000.00	1.480	AA+	1.480	865	07/13/2021
3130AC3B8	FAC0264	Federal Home Loan Bank	08/16/2017	1,000,000.00	982,750.00	1,000,000.00	2.000	AA+	2.000	1,083	02/16/2022
3130AC2H6	FAC0265	Federal Home Loan Bank	08/30/2017	2,000,000.00	1,955,900.00	2,000,000.00	2.160	AA+	2.160	1,272	08/24/2022
3130A3KM5	FAC0268	Federal Home Loan Bank	01/10/2018	2,000,000.00	1,991,280.00	2,011,833.29	2.500	AA+	2.357	1,379	12/09/2022
3130ADF98	FAC0270	Federal Home Loan Bank	01/30/2018	2,000,000.00	1,986,680.00	2,000,000.00	2.170	AA+	2.170	517	07/30/2020
3130ACE26	FAC0273	Federal Home Loan Bank	05/21/2018	2,000,000.00	1,963,820.00	1,958,126.41	1.375	AA+	2.564	577	09/28/2020
3137EADK2	FAC0224	Federal Home Loan Mortgage	08/01/2014	2,000,000.00	1,989,460.00	1,994,080.28	1.250	AA+	1.788	153	08/01/2019
3134G3P53	FAC0245	Federal Home Loan Mortgage	03/17/2016	1,000,000.00	996,700.00	1,004,748.66	2.000	AA+	1.364	222	10/09/2019
3134G9E52	FAC0250	Federal Home Loan Mortgage	07/05/2016	1,000,000.00	978,790.00	1,000,000.00	1.330	AA+	1.330	670	12/30/2020
3134G9M79	FAC0258	Federal Home Loan Mortgage	03/13/2017	2,000,000.00	1,968,440.00	1,990,439.77	1.875	AA+	2.076	878	07/26/2021
3134G3K58	FAC0260	Federal Home Loan Mortgage	05/22/2017	1,000,000.00	989,220.00	999,850.00	1.500	AA+	1.505	384	03/19/2020
3134GBSB9	FAC0263	Federal Home Loan Mortgage	08/11/2017	2,000,000.00	1,988,360.00	2,000,000.00	1.500	AA+	1.500	203	09/20/2019
3134GBX64	FAC0266	Federal Home Loan Mortgage	11/22/2017	2,000,000.00	1,964,660.00	2,000,000.00	2.350	AA+	2.350	1,362	11/22/2022
3137EAEC9	FAC0269	Federal Home Loan Mortgage	01/25/2018	2,000,000.00	1,935,340.00	1,942,733.48	1.125	AA+	2.154	895	08/12/2021
3134GSFK6	FAC0272	Federal Home Loan Mortgage	03/15/2018	2,000,000.00	2,000,080.00	2,000,000.00	3.000	AA+	3.000	1,475	03/15/2023
3135G0ZY2	FAC0231	Fannie Mae	02/20/2015	2,000,000.00	1,988,600.00	2,002,078.34	1.750	AA+	1.642	270	11/26/2019
3136G0X55	FAC0246	Fannie Mae	03/17/2016	1,000,000.00	982,910.00	995,550.00	1.500	AA+	1.600	609	10/30/2020
3136G36C4	FAC0252	Fannie Mae	09/29/2016	2,000,000.00	1,943,280.00	2,000,000.00	1.600	AA+	1.600	943	09/29/2021
3136G4EK5	FAC0254	Fannie Mae	10/28/2016	2,000,000.00	1,962,800.00	1,996,000.00	1.200	AA+	1.255	515	07/28/2020
3135G0J20	FAC0256	Fannie Mae	12/28/2016	1,000,000.00	977,760.00	988,146.57	1.375	AA+	1.917	728	02/26/2021
3135G0T45	FAC0261	Fannie Mae	05/22/2017	1,000,000.00	980,350.00	1,001,150.00	1.875	AA+	1.850	1,131	04/05/2022
3135G0T60	FAC0267	Fannie Mae	01/10/2018	2,000,000.00	1,971,320.00	1,983,110.65	1.500	AA+	1.978	517	07/30/2020
880591EV0	FAC0274	Tennessee Valley Authority	05/21/2018	2,000,000.00	1,993,820.00	1,992,217.89	2.250		2.568	380	03/15/2020
880591EN8	FAC0277	Tennessee Valley Authority	12/12/2018	2,000,000.00	1,952,120.00	1,933,319.73	1.875	AA+	2.793	1,263	08/15/2022
880591EN8	FAC0279	Tennessee Valley Authority	02/14/2019	1,000,000.00	976,060.00	977,190.00	1.875	AA+	2.493	1,263	08/15/2022
<b>Subtotal and Average</b>				<b>60,000,000.00</b>	<b>59,283,120.00</b>	<b>59,782,344.36</b>			<b>2.069</b>	<b>842</b>	
<b>Treasury Securities - Coupon</b>											
912828D72	UST0023	US TREASURY	02/16/2018	1,000,000.00	987,770.00	987,869.73	2.000		2.439	914	08/31/2021
912828F21	UST0024	US TREASURY	02/16/2018	1,000,000.00	990,590.00	990,277.46	2.125		2.478	944	09/30/2021
912828NT3	UST0025	US TREASURY	05/21/2018	1,000,000.00	1,000,900.00	1,000,312.50	2.625		2.610	533	08/15/2020

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**February 28, 2019**

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Treasury Securities - Coupon</b>											
9128282V1	UST0026	US TREASURY	05/21/2018	1,000,000.00	982,380.00	979,778.84	1.375		2.529	564	09/15/2020
912828XQ8	UST0027	US TREASURY	12/12/2018	2,000,000.00	1,967,260.00	1,950,725.74	2.000		2.681	1,248	07/31/2022
912828XQ8	UST0028	US TREASURY	02/14/2019	1,000,000.00	983,630.00	983,515.00	2.000		2.510	1,248	07/31/2022
912828S92	UST0029	US TREASURY	02/14/2019	1,000,000.00	947,270.00	946,718.75	1.250		2.525	1,613	07/31/2023
9128282D1	UST0030	US TREASURY	02/14/2019	1,000,000.00	951,600.00	951,171.88	1.375		2.432	1,644	08/31/2023
<b>Subtotal and Average</b>				<b>9,000,000.00</b>	<b>8,811,400.00</b>	<b>8,790,369.90</b>			<b>2.543</b>	<b>1,101</b>	
<b>Total and Average</b>				<b>114,700,000.00</b>	<b>113,657,275.00</b>	<b>114,191,352.64</b>			<b>2.194</b>	<b>631</b>	

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Cash**  
**February 28, 2019**

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity
<b>Money Market Fund</b>										
SYS39903-39902	39901	UNION BANK	06/01/2003	4,153,573.24	4,153,573.24	4,153,573.24			0.000	1
<b>Subtotal and Average</b>										1
<b>Total Cash and Investments</b>				<b>118,853,573.24</b>	<b>117,810,848.24</b>	<b>118,344,925.88</b>			<b>2.194</b>	<b>631</b>

**City of Manhattan Beach**  
**Investment Portfolio Summary**  
*As of February 28, 2019*

<b>PORTFOLIO PROFILE</b>	<b>Feb 28, 2019</b>	<b>Jan 31, 2019</b>	<b>Dec 31, 2018</b>	<b>Nov 30, 2018</b>	<b>Oct 31, 2018</b>
Total Book Value (Excluding Trust Funds)	\$114,191,353	\$114,333,823	\$112,333,823	\$103,411,668	\$106,411,668
Increase/(Decrease) from Prior Period	(142,471)	2,000,000	8,922,156	(3,000,000)	(43,227)
Percentage Change	(0.1%)	1.8%	8.6%	(2.8%)	(0.0%)
Average Yield to Maturity (365 Days)	2.194%	2.150%	2.133%	2.070%	2.055%
Increase/(Decrease) from Prior Period	0.044%	0.017%	0.063%	0.016%	0.068%

**PORTFOLIO ALLOCATIONS**

<b>By Security</b>	<b>Value (Par)</b>	<b>Percent</b>	<b>Par YTM</b>	<b>Time Horizon</b>	<b>Percent</b>
LAIF*	\$26,200,000	22.84%	2.392%	Next 12 months	39%
Medium Term Notes	19,500,000	17.0%	2.157%	Months 13-24	19%
Federal Agencies	60,000,000	52.3%	2.069%	Months 25-36	17%
U.S. Treasuries	9,000,000	7.8%	2.543%	Months 37-48	17%
<b>Total</b>	<b>\$114,700,000</b>	<b>100.0%</b>	<b>2.195%</b>	Months 49-60	9%
				<b>Total</b>	<b>100.0%</b>

\*LAIF YTM as of February 28, 2019

**RECENT ACTIVITY**

<b>Security</b>	<b>Date of Activity</b>	<b>Maturity Date</b>	<b>Purchase (Par)</b>	<b>Maturing/Call</b>	<b>YTM</b>
TVA - 1.875% Coupon	12/12/2018	8/15/2022	2,000,000		2.840%
FFCB - 3.08% Coupon	12/12/2018	7/24/2023	2,000,000		2.840%
T - 2% Coupon	12/12/2018	7/31/2022	2,000,000		2.681%
TVA - 1.875% Coupon	2/14/2019	8/15/2022	1,000,000		2.493%
T - 2% Coupon	2/14/2019	7/31/2022	1,000,000		2.510%
T - 1.25% Coupon	2/14/2019	7/31/2023	1,000,000		2.525%
T - 1.375% Coupon	2/14/2019	8/31/2023	1,000,000		2.432%
<b>Total Purchases</b>			<b>\$10,000,000</b>		<b>2.668%</b>
Matured: FHLB - 1.75% Coupon	12/14/2018	12/14/2018		1,000,000	1.780%
Matured: FNMA - 1.875% Coupon	2/19/2019	2/19/2019		1,000,000	1.478%
Matured: FNMA - 1.875% Coupon	2/19/2019	2/19/2019		2,000,000	1.370%
Matured: MTN - 1.6% Coupon	2/27/2019	2/27/2019		1,000,000	1.650%
<b>Total Maturing/Calls</b>				<b>\$5,000,000</b>	<b>1.530%</b>

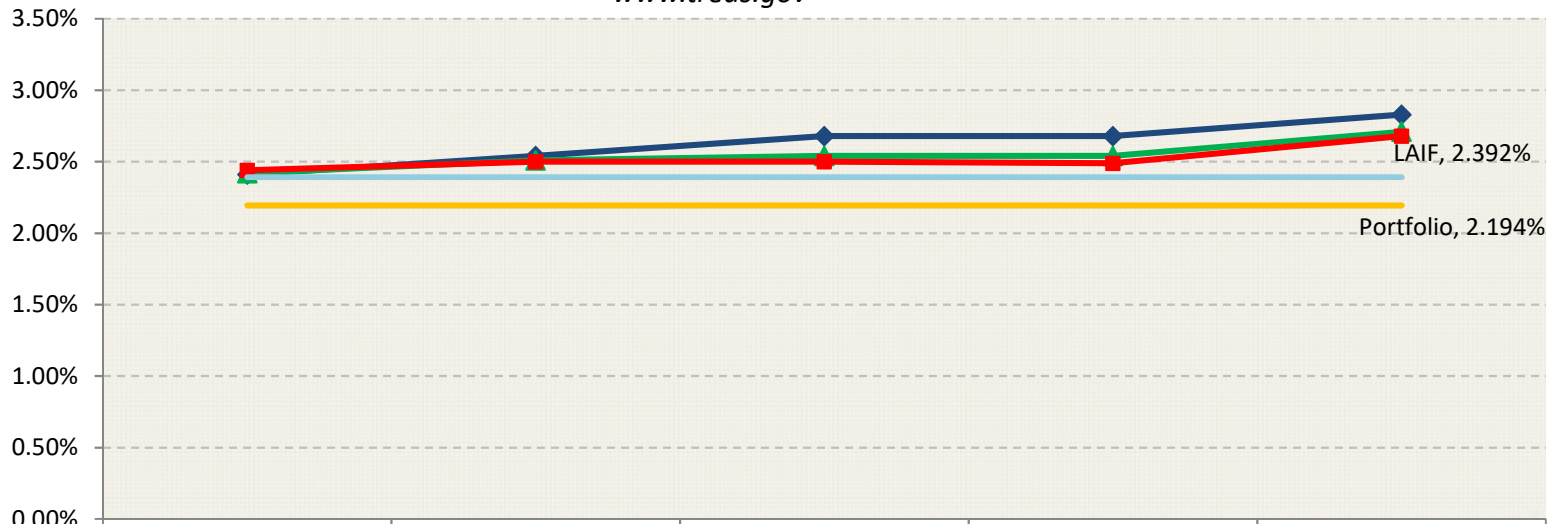
**City of Manhattan Beach**  
**Investment Portfolio Summary**  
*As of February 28, 2019*

<b>FUNDS HELD IN TRUST</b>	<b>Value</b>
Police/Fire Refunding Bonds	\$717
Marine Avenue Refunding Bonds	83
Metlox & Water/Wastewater Refunding Bonds	172
UUAD Assessment Refunding Bonds	519,044
PARS Investment Trust	779,980
<b>Total Funds Held in Trust</b>	<b>\$1,299,997</b>

*As of February 28, 2019*

### US Treasuries Yield Curve

*www.treas.gov*



	3-Month	6-Month	2-Year	5-Year	10-Year
◆ December 2018	2.41%	2.54%	2.68%	2.68%	2.83%
▲ January 2019	2.42%	2.51%	2.54%	2.54%	2.71%
■ February 2019	2.44%	2.50%	2.50%	2.49%	2.68%

Monthly yields are interpolated by the Treasury from the daily yield curve.



**CITY OF MANHATTAN BEACH**  
**Portfolio Maturity Structure**

March 2019 through February 2024

**HELD TO MATURITY**  
**Rolling 60 Months**

Mth	Mat.	YTM	Inv	Call	Amt	Mth	Mat.	YTM	Inv	Call	Amt	Mth	Mat.	YTM	Inv	Call	Amt	Mth	Mat.	YTM	Inv	Call	Amt						
Mar 19	3/15/19	1.8%	MTN	MW: 10	\$1.0M	Mar 20	3/6/20	2.02%	MTN	MW: 5	\$1.0M	Mar 21	3/15/21	1.69%	FHLB	3/15/17	\$2.0M	Mar 22	3/15/22	1.89%	FFCB	nc	\$1.0M	Mar 23	3/15/23	3.00%	FHLMC	3/15/19	\$2.0M
							3/19/20	1.51%	FHLMC	nc	\$1.0M																		
							3/15/20	2.57%	TVA	nc	\$2.0M																		
Apr 19	4/26/19	1.4%	MTN	3/26/19	\$1.0M	Apr 20						Apr 21						Apr 22	4/5/22	1.85%	FNMA	nc	\$1.0M	Apr 23					
May 19	5/15/19	1.5%	FFCB	nc	\$2.0M	May 20						May 21						May 22	5/16/22	3.19%	MTN	MW: 10	\$1.0M	May 23	5/3/23	3.30%	MTN	MW: 15	\$1.0M
Jun 19	6/1/19	1.8%	MTN	nc	\$1.0M	Jun 20	6/15/20	1.78%	FFCB	nc	\$2.0M	Jun 21	6/3/21	2.71%	MTN	MW: 10	\$1.0M	Jun 22						Jun 23	6/19/23	3.00%	FFCB	nc	\$2.0M
Jul 19	7/12/19	2.0%	MTN	nc	\$1.0M	Jul 20	7/28/20	1.25%	FNMA	7/28/17	\$2.0M	Jul 21	7/13/21	1.48%	FHLB	1/13/17	\$2.0M	Jul 22	7/31/22	2.68%	T	nc	\$2.0M	Jul 23	7/24/23	2.84%	FFCB	nc	\$2.0M
							7/30/20	1.98%	FNMA	nc	\$2.0M		7/26/21	2.08%	FHLMC	nc	\$2.0M		7/31/22	2.51%	T	nc	\$1.0M		7/31/23	2.53%	T	nc	\$1.0M
							7/30/20	2.17%	FHLB	nc	\$2.0M		7/28/21	1.55%	MTN	nc	\$0.5M												
Aug 19	8/1/19	1.8%	FHLMC	nc	\$2.0M	Aug 20	8/15/20	2.61%	T	nc	\$1.0M	Aug 21	8/15/21	2.15%	MTN	nc	\$1.0M	Aug 22	8/24/22	2.16%	FHLB	11/24/17	\$2.0M	Aug 23	8/31/23	2.43%	T	nc	\$1.0M
	8/7/19	1.7%	MTN	nc	\$1.0M								8/12/21	2.15%	FHLMC	nc	\$2.0M		8/15/22	2.79%	TVA	nc	\$2.0M						
	8/8/19	1.1%	MTN	nc	\$1.0M								8/31/21	2.44%	T	nc	\$1.0M		8/15/22	2.49%	TVA	nc	\$1.0M						
Sep 19	9/20/19	1.5%	FHLMC	9/20/17	\$2.0M	Sep 20	9/15/20	2.53%	T	nc	\$1.0M	Sep 21	9/1/21	1.61%	MTN	nc	\$1.0M	Sep 22	9/12/22	3.06%	MTN	MW: 7.5	\$1.0M	Sep 23	9/20/23	3.46%	MTN	nc	\$1.0M
	9/23/19	1.8%	MTN	8/23/19	\$1.0M		9/28/20	2.56%	FHLB	nc	\$2.0M		9/29/21	1.60%	FNMA	3/29/17	\$2.0M		9/27/22	3.26%	FFCB	3/27/19	\$1.0M						
													9/30/21	2.48%	T	nc	\$1.0M												
Oct 19	10/9/19	1.4%	FHLMC	nc	\$1.0M	Oct 20	10/30/20	1.60%	FNMA	nc	\$1.0M	Oct 21	10/12/21	1.55%	FFCB	10/12/17	\$2.0M	Oct 22						Oct 23					
Nov 19	11/26/19	1.6%	FNMA	nc	\$2.0M	Nov 20	11/10/20	2.17%	MTN	nc	\$2.0M	Nov 21						Nov 22	11/22/22	2.35%	FHLMC	5/22/18	\$2.0M	Nov 23					
Dec 19	12/15/19	1.9%	MTN	nc	\$1.0M	Dec 20	12/30/20	1.33%	FHLMC	12/30/16	\$1.0M	Dec 21	12/29/21	2.32%	FFCB	12/29/17	\$1.0M	Dec 22	12/9/22	2.36%	FHLB	nc	\$2.0M	Dec 23					
	12/19/19	1.6%	FFCB	nc	\$1.0M																								
Jan 20						Jan 21						Jan 22						Jan 23						Jan 24					
Feb 20						Feb 21	2/2/21	2.11%	MTN	MW: 10	\$1.0M	Feb 22	2/16/22	2.00%	FHLB	2/16/18	\$1.0M	Feb 23	2/16/23	2.71%	FFCB	nc	\$2.0M	Feb 24					
							2/26/21	1.92%	FNMA	nc	\$1.0M																		
<b>Total By Year (excl LAIF)</b>					<b>\$18.00m</b>						<b>\$22.00m</b>						<b>\$19.50m</b>						<b>\$10.00m</b>						
<b>% of Total Securities (excl LAIF)</b>					<b>20%</b>						<b>25%</b>						<b>22%</b>						<b>11%</b>						
<b>% of Total Investments (incl LAIF)</b>					<b>39%</b>						<b>19%</b>						<b>17%</b>						<b>9%</b>						

Total Securities	77%	\$88.5M
LAIF	23%	\$26.2M
<b>Total Investments</b>	<b>100%</b>	<b>\$114.7M</b>

Shaded rows indicate months with significant cash inflows.

# City of Manhattan Beach

## Investment Policy Compliance Chart

As of February 28, 2019

Instrument		% of Total	Dollar Compliance		Percentage Compliance		Term Compliance	
			Limit	Compliant?	Limit	Compliant?	Limit	Compliant?
Local Agency Investment Fund (LAIF)	\$26,200,000	22.8%	\$50,000,000	Yes	Temporary Suspension			
<b>Treasury Securities</b>								
US Treasury	\$9,000,000	7.8%					5 Years	Yes
<b>Total U.S. Treasuries (8)</b>		<b>\$9,000,000</b>	<b>7.8%</b>					
<b>Medium Term (Corporate) Notes</b>								
Costco	1,000,000	0.9%			5.0%	Yes	5 Years	Yes
<i>Total Consumer Staples Sector</i>		<i>\$1,000,000</i>	<i>0.9%</i>			<i>10.0%</i>	<i>Yes</i>	
Coca-Cola	1,000,000	0.9%			5.0%	Yes	5 Years	Yes
Unilever Capital	500,000	0.4%			5.0%	Yes	5 Years	Yes
Proctor & Gamble	1,000,000	0.9%			5.0%	Yes	5 Years	Yes
<i>Total Consumer Goods Sector</i>		<i>\$2,500,000</i>	<i>2.2%</i>			<i>10.0%</i>	<i>Yes</i>	
US Bank NA Ohio	1,000,000	0.9%			5.0%	Yes	5 Years	Yes
Natl Australia Bank/NY	1,000,000	0.9%			5.0%	Yes	5 Years	Yes
JP Morgan Chase	1,000,000	0.9%			5.0%	Yes	5 Years	Yes
Berkshire Hathaway	1,000,000	0.9%			5.0%	Yes	5 Years	Yes
Berkshire Hathaway	1,000,000	0.9%			5.0%	Yes	5 Years	Yes
<i>Total Financial Sector</i>		<i>\$5,000,000</i>	<i>4.4%</i>			<i>10.0%</i>	<i>Yes</i>	
Exxon Mobil	1,000,000	0.9%			5.0%	Yes	5 Years	Yes
<i>Total Energy Sector</i>		<i>\$1,000,000</i>	<i>0.9%</i>			<i>10.0%</i>	<i>Yes</i>	
United Health Group Inc.	1,000,000	0.9%			5.0%	Yes	5 Years	Yes
Pfizer Inc	1,000,000	0.9%			5.0%	Yes	5 Years	Yes
Johnson & Johnson	2,000,000	1.7%			5.0%	Yes	5 Years	Yes
<i>Total Healthcare Sector</i>		<i>\$4,000,000</i>	<i>3.5%</i>			<i>10.0%</i>	<i>Yes</i>	
GE Company	1,000,000	0.9%			5.0%	Yes	5 Years	Yes
United Parcel Service	1,000,000	0.9%			5.0%	Yes	5 Years	Yes
<i>Total Industrials Sector</i>		<i>\$2,000,000</i>	<i>1.7%</i>			<i>10.0%</i>	<i>Yes</i>	
Microsoft	2,000,000	1.7%			5.0%	Yes	5 Years	Yes
Apple Inc	2,000,000	1.7%			5.0%	Yes	5 Years	Yes
<i>Total Technology Sector</i>		<i>\$4,000,000</i>	<i>3.5%</i>			<i>10.0%</i>	<i>Yes</i>	
<b>Total Medium Term Notes (19)</b>		<b>\$19,500,000</b>	<b>17.0%</b>			<b>20.0%</b>	<b>Yes</b>	
<b>Federal Agencies</b>								
Federal Home Loan Bank (FHLB)	\$13,000,000	11.3%			33.3%	Yes	5 Years	Yes
Federal Farm Credit (FFCB)	16,000,000	13.9%			33.3%	Yes	5 Years	Yes
Fannie Mae (FNMA)	11,000,000	9.6%			33.3%	Yes	5 Years	Yes
Freddie Mac (FHLMC)	15,000,000	13.1%			33.3%	Yes	5 Years	Yes
Tennessee Valley Authority (TVA)	5,000,000	4.4%			33.3%	Yes	5 Years	Yes
<b>Total Federal Agencies (36)</b>		<b>\$60,000,000</b>	<b>52.3%</b>			<b>60.0%</b>	<b>Yes</b>	
<b>Total Portfolio</b>	<b>\$114,700,000</b>	<b>100.0%</b>						



**CITY OF MANHATTAN BEACH  
TREASURER'S REPORT  
February 28, 2019**

<b><u>Investments</u></b>	<b>Book Value</b>
LAIF	\$26,200,000.00
Medium Term Notes	19,418,638.38
Federal Agency Issues-Coupon	59,782,344.36
Treasury Securities	8,790,369.90
<b>Subtotal Investments</b>	<b><u>\$114,191,352.64</u></b>
<b><u>Demand Deposit/Petty Cash</u></b>	
Cash in Bank	\$4,153,573.24
Petty Cash	3,640.25
<b>Subtotal Demand Deposit</b>	<b><u>\$4,157,213.49</u></b>
<b>Subtotal City Cash &amp; Investments</b>	<b><u>\$118,348,566.13</u></b>
<b><u>Bond Funds Held in Trust</u></b>	
Police Fire Refunding	\$172.24
Marine Ave Park Refunding	83.41
Metlox & Water/Wastewater Refunding	717.27
Utility Assessment Districts	519,044.29
<b>Subtotal Bonds Held in Trust</b>	<b><u>\$520,017.21</u></b>
<b><u>Investment Trust Funds</u></b>	
PARS Pension Rate Stabilization Trust	779,979.84
<b>Treasurer's Balance</b>	<b><u>\$119,648,563.18</u></b>



# CALIFORNIA STATE TREASURER FIONA MA, CPA



## PMIA Performance Report

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
02/04/19	2.39	2.36	189
02/05/19	2.39	2.36	187
02/06/19	2.39	2.36	187
02/07/19	2.39	2.36	187
02/08/19	2.39	2.36	187
02/09/19	2.39	2.36	187
02/10/19	2.39	2.36	187
02/11/19	2.39	2.36	185
02/12/19	2.39	2.36	183
02/13/19	2.39	2.37	182
02/14/19	2.39	2.37	182
02/15/19	2.39	2.37	181
02/16/19	2.39	2.37	181
02/17/19	2.39	2.37	181
02/18/19	2.39	2.37	181
02/19/19	2.39	2.37	178
02/20/19	2.39	2.37	178
02/21/19	2.39	2.37	177
02/22/19	2.39	2.37	177
02/23/19	2.39	2.37	177
02/24/19	2.39	2.37	177
02/25/19	2.39	2.37	175
02/26/19	2.39	2.37	174
02/27/19	2.39	2.37	175
02/28/19	2.43	2.37	184
03/01/19	2.43	2.37	191
03/02/19	2.43	2.38	191
03/03/19	2.43	2.38	191
03/04/19	2.43	2.38	191
03/05/19	2.43	2.38	190
03/06/19	2.43	2.38	189

\*Daily yield does not reflect capital gains or losses

[View Prior Month Daily Rates](#)

## LAIF Performance Report

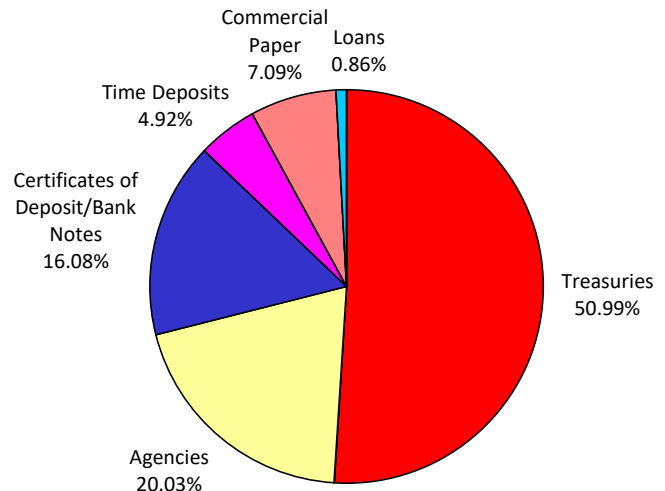
### Quarter Ending 12/31/18

Apportionment Rate: 2.40  
 Earnings Ratio: 0.00006573663340150  
 Fair Value Factor: 0.999051127  
 Daily: 2.32%  
 Quarter to Date: 2.21%  
 Average Life: 192

### PMIA Average Monthly Effective Yields

**Feb 2019 2.392**  
 Jan 2019 2.355  
 Dec 2018 2.291

## Pooled Money Investment Account Portfolio Composition 01/31/19 \$93.1 billion



Percentages may not total 100%, due to rounding.

Based on data available as of 3/6/2019