



# City of Manhattan Beach

## Investment Portfolio

May 2016

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.



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Bruce Moe, Director of Finance

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Summary**  
**May 1, 2016 through May 31, 2016**

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM 360 Equiv.</b>	<b>YTM 365 Equiv.</b>
LAIF	39,200,000.00	39,200,000.00	39,200,000.00	37.97	1	1	0.544	0.552
Certificates of Deposit - Bank	5,111,000.00	5,128,265.27	5,111,000.00	4.95	1,502	361	1.074	1.089
Medium Term Notes	12,500,000.00	12,637,340.00	12,594,896.49	12.20	1,298	600	1.341	1.359
Federal Agency Issues - Coupon	46,000,000.00	46,530,570.00	46,335,311.19	44.88	1,326	784	1.236	1.254
<b>Investments</b>	<b>102,811,000.00</b>	<b>103,496,175.27</b>	<b>103,241,207.68</b>	<b>100.00%</b>	<b>828</b>	<b>443</b>	<b>0.978</b>	<b>0.992</b>
<b>Cash and Accrued Interest</b>								
Passbook/Checking (not included in yield calculations)	954,847.32	954,847.32	954,847.32		1	1	0.000	0.000
Accrued Interest at Purchase		77,449.09	77,449.09					
Subtotal		1,032,296.41	1,032,296.41					
<b>Total Cash and Investments</b>	<b>103,765,847.32</b>	<b>104,528,471.68</b>	<b>104,273,504.09</b>		<b>828</b>	<b>443</b>	<b>0.978</b>	<b>0.992</b>

<b>Total Earnings</b>	<b>May 31 Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	85,056.16	936,852.18

BRUCE A. MOE, FINANCE DIRECTOR

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**May 31, 2016**

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	39,200,000.00	39,200,000.00	39,200,000.00	0.552		0.552	1	
<b>Subtotal and Average</b>				<b>39,200,000.00</b>	<b>39,200,000.00</b>	<b>39,200,000.00</b>			<b>0.552</b>	<b>1</b>	
<b>Certificates of Deposit - Bank</b>											
20033ADU7	CD0033	Comenity Capital Bank	12/02/2013	245,000.00	245,000.00	245,000.00	0.750		0.750	1	06/02/2016
29976DNM8	CD0013	Everbank Jacksonville FL	08/29/2012	245,000.00	245,264.60	245,000.00	0.900		0.900	89	08/29/2016
3364ORBW6	CD0030	First Sentry Bank	11/22/2013	245,000.00	245,245.00	245,000.00	0.750		0.750	174	11/22/2016
31931TDC6	CD0031	First Bank North Carolina	11/27/2013	245,000.00	245,298.90	245,000.00	0.800		0.800	180	11/28/2016
57116AHE1	CD0032	Marlin Business Bank	11/27/2013	245,000.00	245,360.15	245,000.00	0.850		0.850	180	11/28/2016
3616OXC39	CD0004	GENERAL ELECTRIC CAPITAL	12/29/2011	245,000.00	247,136.40	245,000.00	2.100		2.100	211	12/29/2016
38143AFP5	CD0005	Goldman Sachs	01/05/2012	245,000.00	247,119.25	245,000.00	2.050		2.050	218	01/05/2017
06414QSU4	CD0034	Bank of North Carolina	02/14/2014	245,000.00	245,347.90	245,000.00	0.800		0.800	258	02/14/2017
2546703V2	CD0006	Discover Bank Greenwood Intere	02/15/2012	245,000.00	246,715.00	245,000.00	1.600		1.600	259	02/15/2017
22766AAD7	CD0035	CROSSFIRST BANK	02/19/2014	245,000.00	245,267.05	245,000.00	0.750		0.750	265	02/21/2017
747133BP0	CD0022	Pyramax Bank	03/28/2013	245,000.00	245,066.15	245,000.00	0.750		0.750	300	03/28/2017
90344LBS7	CD0020	USNY Bank	03/28/2013	245,000.00	245,063.70	245,000.00	0.750		0.750	331	04/28/2017
344030EQ0	CD0011	Flushing SVGS Bk NY	07/27/2012	245,000.00	245,850.15	245,000.00	1.100		1.100	421	07/27/2017
062649YAO	CD0014	Bank of Holland	08/29/2012	245,000.00	245,115.15	245,000.00	1.050		1.050	454	08/29/2017
88413QAH11	CD0037	THIRD FEDERAL SAVINGS & LOAN	02/21/2014	245,000.00	247,028.60	245,000.00	1.150		1.150	538	11/21/2017
856284J21	CD0018	State Bank of India	12/21/2012	245,000.00	246,063.30	245,000.00	1.200		1.200	568	12/21/2017
94768NJE5	CD0019	Webster Bank	12/26/2012	245,000.00	247,783.20	245,000.00	1.000		1.000	573	12/26/2017
17453FBG6	CD0036	CITIZENS DEPOSIT BANK	02/20/2014	211,000.00	211,394.57	211,000.00	1.300		1.300	629	02/20/2018
320844NW9	CD0038	FIRST MERT BANK	02/24/2014	245,000.00	247,386.30	245,000.00	1.300		1.300	635	02/26/2018
938828AA8	CD0023	Washington Federal	03/28/2013	245,000.00	245,000.00	245,000.00	1.000		1.000	665	03/28/2018
101120CZ4	CD0024	Boston Private Bank & Trust	04/04/2013	245,000.00	244,759.90	245,000.00	0.950		0.950	672	04/04/2018
<b>Subtotal and Average</b>				<b>5,111,000.00</b>	<b>5,128,265.27</b>	<b>5,111,000.00</b>			<b>1.089</b>	<b>361</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>											
90520EAC5	MTN0070	Union Bank	12/21/2012	1,000,000.00	1,000,210.00	1,007,529.35	3.000	A+	1.244	5	06/06/2016
88579YAD3	MTN0072	3M	11/21/2013	1,000,000.00	1,002,090.00	1,006,107.45	1.375	AA-	0.783	120	09/29/2016
94974BEZ9	MTN0068	WELLS FARGO & CO	10/24/2012	500,000.00	504,680.00	506,930.07	2.625	A+	1.256	197	12/15/2016
084670BD9	MTN0065	BERKSHIRE HATHWY	07/20/2012	1,000,000.00	1,006,970.00	1,009,177.31	1.900	AA+	1.112	244	01/31/2017

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**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**May 31, 2016**

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Medium Term Notes</b>											
037833BB5	MTN0078	APPLE INC	12/04/2015	1,000,000.00	1,001,200.00	1,001,850.00	0.900	AA+	0.770	345	05/12/2017
89233P6S0	MTN0069	Toyota Motor Corp	12/21/2012	1,000,000.00	1,001,840.00	1,005,100.00	1.250	AA-	1.140	491	10/05/2017
68389XAN5	MTN0074	ORACLE CORP	02/18/2014	1,000,000.00	1,003,380.00	994,650.00	1.200	A+	1.350	501	10/15/2017
166764AA8	MTN0076	CHEVRON CORP	06/23/2015	1,000,000.00	999,170.00	998,400.00	1.104	AA	1.170	552	12/05/2017
459200HK0	MTN0079	IBM Corporation	12/30/2015	1,000,000.00	1,002,190.00	997,240.00	1.250	AA-	1.383	617	02/08/2018
717081DG5	MTN0073	Pfizer Inc	12/27/2013	1,000,000.00	1,009,780.00	990,150.00	1.500	AA	1.730	744	06/15/2018
594918AC8	MTN0075	MICROSOFT CORP.	05/19/2015	1,000,000.00	1,084,530.00	1,088,552.31	4.200	AAA	1.783	1,095	06/01/2019
22160KAF2	MTN0080	COSTCO COMPANIES	12/30/2015	1,000,000.00	1,013,680.00	993,880.00	1.700	A+	1.861	1,292	12/15/2019
30231GAG7	MTN0077	EXXON MOBIL CORPORATION	08/21/2015	1,000,000.00	1,007,620.00	995,330.00	1.912	AAA	2.020	1,374	03/06/2020
<b>Subtotal and Average</b>				<b>12,500,000.00</b>	<b>12,637,340.00</b>	<b>12,594,896.49</b>			<b>1.359</b>	<b>600</b>	
<b>Federal Agency Issues - Coupon</b>											
313373SZ6	FAC0202	Federal Home Loan Bank	08/29/2011	1,000,000.00	1,000,440.00	1,004,026.50	2.125	AA+	1.233	9	06/10/2016
3135GOCM3	FAC0206	Fannie Mae	12/28/2011	2,000,000.00	2,004,900.00	2,006,420.00	1.250	AA+	1.180	119	09/28/2016
3130A3CE2	FAC0227	Federal Home Loan Bank	11/04/2014	2,000,000.00	2,000,980.00	2,001,720.00	0.625	AA+	0.580	135	10/14/2016
3133EEFA3	FAC0229	FED FARM CR BK	12/26/2014	2,000,000.00	2,001,220.00	1,998,820.00	0.720	AA+	0.750	197	12/15/2016
880591EA6	FAC0247	Tennessee Valley Authority	05/27/2016	2,000,000.00	2,105,520.00	2,107,060.00	5.500	AA+	0.780	412	07/18/2017
3134G6G49	FAC0233	Federal Home Loan Mortgage	05/15/2015	3,000,000.00	2,999,820.00	3,004,242.00	0.800	AA+	0.736	433	08/08/2017
3134G7MJ7	FAC0237	Federal Home Loan Mortgage	08/19/2015	1,000,000.00	999,720.00	998,600.00	0.750	AA+	0.820	450	08/25/2017
3133ED2D3	FAC0228	FED FARM CR BK	11/04/2014	2,000,000.00	2,016,880.00	2,016,854.55	1.550	AA+	1.192	474	09/18/2017
3130A33J1	FAC0226	Federal Home Loan Bank	09/22/2014	3,000,000.00	3,015,330.00	3,001,740.00	1.200	AA+	1.180	475	09/19/2017
3137EADL0	FAC0242	Federal Home Loan Mortgage	10/26/2015	1,000,000.00	1,002,290.00	1,006,870.00	1.000	AA+	0.640	485	09/29/2017
3133EDE99	FAC0219	FED FARM CR BK	02/13/2014	2,000,000.00	2,012,820.00	2,005,449.15	1.340	AA+	1.208	576	12/29/2017
880591EC2	FAC0241	Tennessee Valley Authority	10/26/2015	1,000,000.00	1,064,840.00	1,080,497.54	4.500	AA+	0.977	669	04/01/2018
3130A6AE7	FAC0240	Federal Home Loan Bank	10/26/2015	1,000,000.00	1,002,390.00	1,005,240.00	1.125	AA+	0.940	835	09/14/2018
3135G0YM9	FAC0232	Fannie Mae	02/20/2015	2,000,000.00	2,039,680.00	2,033,091.02	1.875	AA+	1.318	839	09/18/2018
880591EQ1	FAC0220	Tennessee Valley Authority	05/29/2014	2,000,000.00	2,032,480.00	2,019,972.46	1.750	AA+	1.395	866	10/15/2018
3130A0CU2	FAC0217	Federal Home Loan Bank	11/21/2013	1,000,000.00	1,011,260.00	1,000,000.00	1.550	AA	1.550	903	11/21/2018
313376BR5	FAC0218	Federal Home Loan Bank	12/27/2013	1,000,000.00	1,017,540.00	998,570.00	1.750	AA+	1.780	926	12/14/2018
3135G0ZA4	FAC0221	Fannie Mae	05/29/2014	1,000,000.00	1,020,860.00	1,012,830.75	1.875	AA+	1.478	993	02/19/2019
3135G0ZA4	FAC0235	Fannie Mae	06/19/2015	2,000,000.00	2,041,720.00	2,033,852.89	1.875	AA+	1.320	993	02/19/2019
3133EDLR1	FAC0222	FED FARM CR BK	05/29/2014	2,000,000.00	2,030,660.00	2,007,442.39	1.650	AA+	1.542	1,078	05/15/2019
3137EADK2	FAC0224	Federal Home Loan Mortgage	08/01/2014	2,000,000.00	2,007,020.00	1,963,780.28	1.250	AA+	1.788	1,156	08/01/2019
3133EFAS6	FAC0238	FED FARM CR BK	08/26/2015	1,000,000.00	1,002,090.00	1,000,000.00	1.670	AA+	1.670	1,181	08/26/2019
3134G3P53	FAC0245	Federal Home Loan Mortgage	03/17/2016	1,000,000.00	1,027,460.00	1,021,820.00	2.000	AA+	1.364	1,225	10/09/2019
3135G0ZY2	FAC0231	Fannie Mae	02/20/2015	2,000,000.00	2,037,840.00	2,008,963.66	1.750	AA+	1.642	1,273	11/26/2019

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**May 31, 2016**

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>											
3133EEW55	FAC0236	FED FARM CR BK	06/19/2015	2,000,000.00	2,033,460.00	2,001,898.00	1.800	AA+	1.780	1,475	06/15/2020
3130A6DM6	FAC0239	Federal Home Loan Bank	09/18/2015	1,000,000.00	999,520.00	1,000,000.00	1.000	AA+	1.000	1,570	09/18/2020
3136G0X55	FAC0246	Fannie Mae	03/17/2016	1,000,000.00	1,001,310.00	995,550.00	1.500	AA+	1.600	1,612	10/30/2020
3134G8FZ7	FAC0244	Federal Home Loan Mortgage	12/30/2015	2,000,000.00	2,000,520.00	2,000,000.00	2.000	AA+	2.000	1,673	12/30/2020
<b>Subtotal and Average</b>				<b>46,000,000.00</b>	<b>46,530,570.00</b>	<b>46,335,311.19</b>			<b>1.254</b>	<b>784</b>	
<b>Total and Average</b>				<b>102,811,000.00</b>	<b>103,496,175.27</b>	<b>103,241,207.68</b>			<b>0.992</b>	<b>443</b>	

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Cash**  
**May 31, 2016**

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	954,847.32	954,847.32	954,847.32			0.000	1
<b>Subtotal and Average</b>			Accrued Interest at Purchase		77,449.09	77,449.09				1
			Subtotal		1,032,296.41	1,032,296.41				
<b>Total Cash and Investments</b>					<b>103,765,847.32</b>	<b>104,528,471.68</b>			<b>0.992</b>	<b>443</b>

**City of Manhattan Beach**  
**Investment Portfolio Summary**  
*As of May 31, 2016*

<b>PORTFOLIO PROFILE</b>	<b>May 31, 2016</b>	<b>Apr 30, 2016</b>	<b>Mar 31, 2016</b>	<b>Feb 29, 2016</b>	<b>Jan 31, 2016</b>
Total Book Value (Excluding Trust Funds)	\$103,241,208	\$97,146,252	\$89,146,252	\$91,373,882	\$88,118,882
Increase/(Decrease) from Prior Period	6,094,955	8,000,000	(2,227,630)	3,255,000	(1,250,000)
Percentage Change	6.3%	9.0%	(2.4%)	3.7%	(1.4%)
Average Yield to Maturity (365 Days)	0.992%	1.038%	1.079%	1.052%	1.069%
Increase/(Decrease) from Prior Period	(0.046%)	(0.041%)	0.027%	(0.017%)	0.021%

**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*	\$39,200,000	38.13%	0.552%	Next 12 months	52%
Certificates of Deposit	5,111,000	5.0%	1.089%	Months 13-24	21%
Medium Term Notes	12,500,000	12.2%	1.359%	Months 25-36	13%
Federal Agencies	46,000,000	44.7%	1.254%	Months 37-48	9%
				Months 49-60	6%
<b>Total</b>	<b>\$102,811,000</b>	<b>100.0%</b>	<b>0.991%</b>	<b>Total</b>	<b>100.0%</b>

\*LAIF YTM as of May 31, 2016

**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>
MTN - 0.9% Coupon	12/4/2015	5/12/2017	1,000,000		0.770%
FHLMC - 1.3% Coupon	12/29/2015	6/29/2018	2,000,000		1.300%
FHLMC - 2% Coupon	12/30/2015	12/30/2020	2,000,000		2.000%
MTN - 1.25% Coupon	12/30/2015	2/8/2018	1,000,000		1.383%
MTN - 1.7% Coupon	12/30/2015	12/15/2019	1,000,000		1.861%
FHLMC - 2% Coupon	3/17/2016	10/9/2019	1,000,000		1.364%
FNMA - 1.5% Coupon	3/17/2016	10/30/2020	1,000,000		1.600%
TVA - 5.5% Coupon	5/27/2016	7/18/2017	2,000,000		0.780%
<b>Total Purchases</b>			<b>\$11,000,000</b>		<b>1.376%</b>
Matured: CD - 0.7% Coupon	2/29/2016	2/29/2016		245,000	0.700%
Matured: CD - 1.15% Coupon	3/21/2016	3/21/2016		245,000	1.150%
Called: FHLMC - 1.3% Coupon	3/29/2016	6/29/2018		2,000,000	1.300%
Matured: MTN - 2.95% Coupon	5/9/2016	5/9/2016		2,000,000	1.350%
Called: FNMA - 1.2% Coupon	5/27/2016	8/27/2018		2,000,000	1.208%
<b>Total Maturing/Calls</b>				<b>\$6,490,000</b>	<b>1.259%</b>

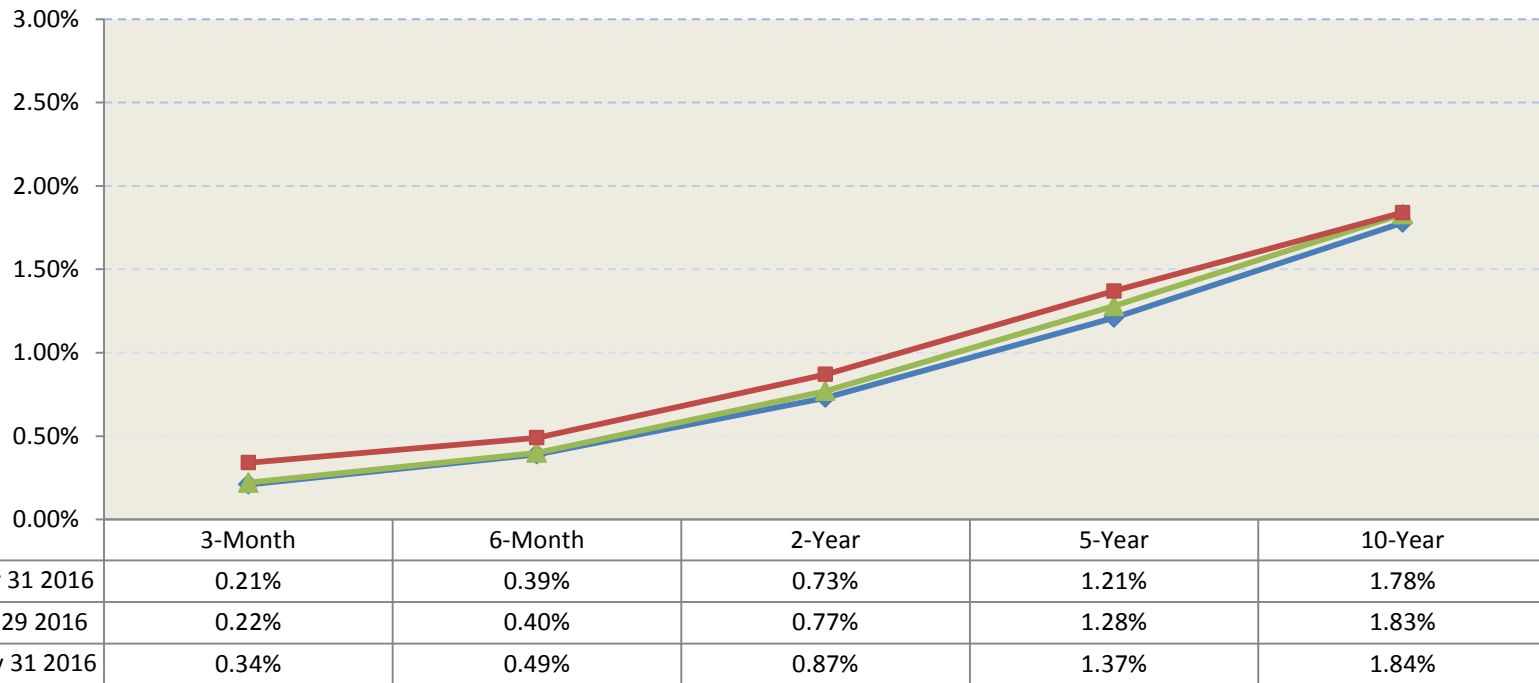
**City of Manhattan Beach**  
**Investment Portfolio Summary**  
*As of May 31, 2016*

PORTFOLIO FUNDS HELD IN TRUST	Value
Police/Fire Refund Delivery Cost	\$2
Marine Avenue	15,018
Metlox & Water/Wastewater Refunding	8
UUAD Assessment Funds	1,359,652
<b>Total Funds Held in Trust</b>	<b>\$1,374,681</b>

*As of May 31, 2016*

### US Treasuries Yield Curve

*www.treas.gov*





**CITY OF MANHATTAN BEACH**  
**Portfolio Maturity Structure**  
*June 2016 through May 2021*

**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						
Jun 16	6/6/16	1.2%	MTN	nc	\$1.0M	Jun 17						Jun 18	6/15/18	1.73%	MTN	MW: 10	\$1.0M	Jun 19	6/1/19	1.78%	MTN	nc	\$1.0M	Jun 20	6/15/20	1.78%	FFCB	nc	\$2.0M
	6/2/16	0.8%	CD	nc	\$0.2M																								
	6/10/16	1.2%	FHLB	nc	\$1.0M																								
Jul 16						Jul 17	7/27/17	1.10%	CD	nc	\$0.2M	Jul 18						Jul 19						Jul 20					
							7/18/17	0.78%	TVA	nc	\$2.0M																		
Aug 16	8/29/16	0.9%	CD	nc	\$0.2M	Aug 17	8/8/17	0.74%	FHLMC	nc	\$3.0M	Aug 18						Aug 19	8/1/19	1.79%	FHLMC	nc	\$2.0M	Aug 20					
							8/29/17	1.05%	CD	2/28/13	\$0.2M								8/26/19	1.67%	FFCB	8/26/16	\$1.0M						
							8/25/17	0.82%	FHLMC	nc	\$1.0M																		
Sep 16	9/28/16	1.2%	FNMA	nc	\$2.0M	Sep 17	9/19/17	1.18%	FHLB	nc	\$3.0M	Sep 18	9/18/18	1.32%	FNMA	nc	\$2.0M	Sep 19						Sep 20	9/18/20	1.00%	FHLB	9/18/17	\$1.0M
	9/29/16	0.8%	MTN	nc	\$1.0M		9/18/17	1.19%	FFCB	nc	\$2.0M		9/14/18	0.94%	FHLB	nc	\$1.0M												
							9/29/17	0.64%	FHLMC	nc	\$1.0M																		
Oct 16	10/14/16	0.6%	FHLB	nc	\$2.0M	Oct 17	10/5/17	1.14%	MTN	12/21/12	\$1.0M	Oct 18	10/15/18	1.39%	TVA	nc	\$2.0M	Oct 19	10/9/19	1.36%	FHLMC	nc	\$1.0M	Oct 20	10/30/20	1.60%	FNMA	nc	\$1.0M
							10/15/17	1.35%	MTN	MW: 10	\$1.0M																		
Nov 16	11/22/16	0.8%	CD	nc	\$0.2M	Nov 17	11/21/17	1.15%	CD	nc	\$0.2M	Nov 18	11/21/18	1.55%	FHLB	nc	\$1.0M	Nov 19	11/26/19	1.64%	FNMA	nc	\$2.0M	Nov 20					
	11/28/16	0.8%	CD	nc	\$0.2M																								
	11/28/16	0.9%	CD	nc	\$0.2M																								
Dec 16	12/15/16	1.3%	MTN	nc	\$0.5M	Dec 17	12/21/17	1.20%	CD	nc	\$0.2M	Dec 18	12/14/18	1.78%	FHLB	nc	\$1.0M	Dec 19	12/15/19	1.86%	MTN	nc	\$1.0M	Dec 20	12/30/20	2.00%	FHLMC	6/30/16	\$2.0M
	12/29/16	2.1%	CD	nc	\$0.2M		12/26/17	1.00%	CD	nc	\$0.2M																		
	12/15/16	0.8%	FFCB	nc	\$2.0M		12/29/17	1.21%	FFCB	nc	\$2.0M																		
							12/5/17	1.17%	MTN	MW: 7.5	\$1.0M																		
Jan 17	1/5/17	2.1%	CD	nc	\$0.2M	Jan 18						Jan 19						Jan 20						Jan 21					
	1/31/17	1.1%	MTN	nc	\$1.0M																								
Feb 17	2/14/17	0.8%	CD	nc	\$0.2M	Feb 18	2/20/18	1.30%	CD	nc	\$0.2M	Feb 19	2/19/19	1.48%	FNMA	nc	\$1.0M	Feb 20						Feb 21					
	2/15/17	1.6%	CD	nc	\$0.2M		2/26/18	1.30%	CD	nc	\$0.2M		2/19/19	1.32%	FNMA	nc	\$2.0M												
	2/21/17	0.8%	CD	nc	\$0.2M		2/8/18	1.38%	MTN	nc	\$1.0M																		
Mar 17	3/28/17	0.8%	CD	nc	\$0.2M	Mar 18	3/28/18	1.00%	CD	nc	\$0.2M	Mar 19						Mar 20	3/6/20	2.02%	MTN	MW: 5	\$1.0M	Mar 21					
Apr 17	4/28/17	0.8%	CD	nc	\$0.2M	Apr 18	4/4/18	0.95%	CD	nc	\$0.2M	Apr 19						Apr 20						Apr 21					
							4/1/18	0.98%	TVA	nc	\$1.0M																		
May 17	5/12/17	0.8%	MTN	nc	\$1.0M	May 18						May 19	5/15/19	1.54%	FFCB	nc	\$2.0M	May 20						May 21					
<b>Total By Year (excl LAIF)</b>					<b>\$14.44m</b>						<b>\$21.17m</b>						<b>\$13.00m</b>						<b>\$9.00m</b>						<b>\$6.00m</b>
<b>% of Total Securities (excl LAIF)</b>					<b>23%</b>						<b>33%</b>						<b>20%</b>						<b>14%</b>						<b>9%</b>
<b>% of Total Investments (incl LAIF)</b>					<b>52%</b>						<b>21%</b>						<b>13%</b>						<b>9%</b>						<b>6%</b>

Total Securities	62%	\$63.6M
LAIF	38%	\$39.2M
<b>Total Investments</b>	<b>100%</b>	<b>\$102.8M</b>

Shaded rows indicate months with significant cash inflows.

# City of Manhattan Beach Investment Policy Compliance Chart

As of May 31, 2016

Instrument			% of Total	Dollar Compliance		Percentage Compliance		Term Compliance	
				Limit	Compliant?	Limit	Compliant?	Limit	Compliant?
<b>Local Agency Investment Fund (LAIF)</b>		<b>\$39,200,000</b>	<b>38.1%</b>	<b>\$50,000,000</b>	<b>Yes</b>	<i>Temporary Suspension</i>			
<b>Certificates of Deposit</b>									
Discover Bank (5649)	5649	\$245,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
First Merit Bank (13675)	13675	245,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
First Bank NC (15019)	15019	245,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
Flushing SB NY (16049)	16049	245,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
Citizens Deposit Bk (16852)	16852	211,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
Webster Bank (18221)	18221	245,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
Boston Private Bank & Trust (24811)	24811	245,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
Pyramax Bank (29120)	29120	245,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
Third Fed Svgs Bk (30012)	30012	245,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
Washington Federal (30570)	30570	245,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
Goldman Sachs Bk (33124)	33124	245,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
Bank of NC (33527)	33527	245,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
State Bank of India NY (33682)	33682	245,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
GE Cap Financial Inc (GE Capital Bank - 33778)	33778	245,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
First Sentry Bank (34241)	34241	245,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
EverBank (34775)	34775	245,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
Bank of Holland (34862)	34862	245,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
Comenity Capital (57570)	57570	245,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
Marlin Business Bank (58267)	58267	245,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
USNY Bank (58541)	58541	245,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
Crossfirst Bank (58648)	58648	245,000	0.2%	1,000,000	Yes	5.0%	Yes	5 Years	Yes
<b>Total Certificates of Deposit (21)</b>		<b>\$5,111,000</b>	<b>5.0%</b>			<b>20.0%</b>	<b>Yes</b>		
<b>Medium Term (Corporate) Notes</b>									
Costco		1,000,000	1.0%			5.0%	Yes	5 Years	Yes
<i>Total Consumer Staples Sector</i>		<i>\$1,000,000</i>	<i>1.0%</i>			<i>10.0%</i>	<i>Yes</i>		
Berkshire Hathaway		\$1,000,000	1.0%			5.0%	Yes	5 Years	Yes
Wells Fargo & Co		500,000	0.5%			5.0%	Yes	5 Years	Yes
Toyota Motor Credit		1,000,000	1.0%			5.0%	Yes	5 Years	Yes
Union Bank		1,000,000	1.0%			5.0%	Yes	5 Years	Yes
<i>Total Financial Sector</i>		<i>\$3,500,000</i>	<i>3.4%</i>			<i>10.0%</i>	<i>Yes</i>		
Chevron		1,000,000	1.0%			5.0%	Yes	5 Years	Yes
Exxon Mobil		1,000,000	1.0%			5.0%	Yes	5 Years	Yes
<i>Total Energy Sector</i>		<i>\$2,000,000</i>	<i>1.9%</i>			<i>10.0%</i>	<i>Yes</i>		
Pfizer Inc		1,000,000	1.0%			5.0%	Yes	5 Years	Yes
<i>Total Healthcare Sector</i>		<i>\$1,000,000</i>	<i>1.0%</i>			<i>10.0%</i>	<i>Yes</i>		
3M		1,000,000	1.0%			5.0%	Yes	5 Years	Yes
<i>Total Materials Sector</i>		<i>\$1,000,000</i>	<i>1.0%</i>			<i>10.0%</i>	<i>Yes</i>		
Apple Inc		1,000,000	1.0%			5.0%	Yes	5 Years	Yes
Microsoft		1,000,000	1.0%			5.0%	Yes	5 Years	Yes
Oracle		1,000,000	1.0%			5.0%	Yes	5 Years	Yes
IBM		1,000,000	1.0%			5.0%	Yes	5 Years	Yes
<i>Total Technology Sector</i>		<i>\$4,000,000</i>	<i>3.9%</i>			<i>10.0%</i>	<i>Yes</i>		
<b>Total Medium Term Notes (13)</b>		<b>\$12,500,000</b>	<b>12.2%</b>			<b>20.0%</b>	<b>Yes</b>		
<b>Federal Agencies</b>									
Federal Home Loan Bank (FHLB)		\$10,000,000	9.7%			33.3%	Yes	5 Years	Yes
Federal Farm Credit (FFCB)		11,000,000	10.7%			33.3%	Yes	5 Years	Yes
Fannie Mae (FNMA)		10,000,000	9.7%			33.3%	Yes	5 Years	Yes
Freddie Mac (FHLMC)		10,000,000	9.7%			33.3%	Yes	5 Years	Yes
Tenn Valley Authority (TVA)		5,000,000	4.9%			33.3%	Yes	5 Years	Yes
<b>Total Federal Agencies (25)</b>		<b>\$46,000,000</b>	<b>44.7%</b>			<b>100.0%</b>	<b>Yes</b>	<b>5 Years</b>	<b>Yes</b>
<b>Total Portfolio</b>		<b>\$102,811,000</b>	<b>100.0%</b>						

**CITY OF MANHATTAN BEACH**  
**May 31, 2016**

**Investments**

	<b>Book Value</b>
LAIF	\$39,200,000.00
Medium Term Notes	12,594,896.49
Federal Agency Issues-Coupon	46,335,311.19
Certificates of Deposit	5,111,000.00
<b>Subtotal Investments</b>	<b><u>\$103,241,207.68</u></b>

**Demand Deposit/Petty Cash**

Cash in Bank	\$954,847.32
Petty Cash	2,434.10
<b>Subtotal Demand Deposit</b>	<b><u>\$957,281.42</u></b>

**Subtotal City Cash & Investments** **\$104,198,489.10**

**Bond Funds Held in Trust**

Police Fire Refund Delivery Cost	2.03
Marine	15,017.74
Metlox & Water/Wastewater Refunding	8.49
Utility Assessment Dist	1,359,652.25
<b>Subtotal Bonds Held in Trust</b>	<b><u>\$1,374,680.51</u></b>
<b>Treasurer's Balance</b>	<b><u><u>\$105,573,169.61</u></u></b>



**JOHN CHIANG  
TREASURER  
STATE OF CALIFORNIA**



**PMIA Performance Report**

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
05/26/16	0.56	0.54	167
05/27/16	0.56	0.54	169
05/28/16	0.56	0.54	169
05/29/16	0.56	0.54	169
05/30/16	0.56	0.54	169
05/31/16	0.57	0.54	167
06/01/16	0.57	0.54	174
06/02/16	0.57	0.54	174
06/03/16	0.57	0.54	174
06/04/16	0.57	0.54	174
06/05/16	0.57	0.54	174
06/06/16	0.57	0.54	170
06/07/16	0.57	0.54	169
06/08/16	0.57	0.54	170

\*Daily yield does not reflect capital gains or losses

**LAIF Performance Report**

**Quarter Ending 03/31/16**

Apportionment Rate: 0.46%  
 Earnings Ratio: 0.00001268659292168  
 Fair Value Factor: 1.00022106  
 Daily: 0.51%  
 Quarter to Date: 0.47%  
 Average Life: 146

**PMIA Average Monthly Effective Yields**

**May 2016 0.552%**  
 APR 2016 0.525%  
 MAR 2016 0.506%

**Pooled Money Investment Account  
Portfolio Composition  
05/31/16  
\$70.1 billion**

