



City of Manhattan Beach

Investment Portfolio

August 2017

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.



Bruce Moe, Director of Finance

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Summary
August 1, 2017 through August 31, 2017

| Investments | Par Value | Market Value | Book Value | % of Portfolio | Term | Days to Maturity | YTM 360 Equiv. | YTM 365 Equiv. |
|--|-----------------------|-----------------------|-----------------------|-----------------------|--------------|-------------------------|-----------------------|-----------------------|
| LAIF | 23,700,000.00 | 23,700,000.00 | 23,700,000.00 | 23.45 | 1 | 1 | 1.069 | 1.084 |
| Certificates of Deposit - Bank | 1,681,000.00 | 1,680,596.71 | 1,681,000.00 | 1.66 | 1,661 | 154 | 1.110 | 1.125 |
| Medium Term Notes | 20,500,000.00 | 20,591,420.00 | 20,580,552.48 | 20.37 | 1,115 | 563 | 1.535 | 1.556 |
| Federal Agency Issues - Coupon | 55,000,000.00 | 55,010,370.00 | 55,086,884.31 | 54.52 | 1,491 | 851 | 1.523 | 1.544 |
| Investments | 100,881,000.00 | 100,982,386.71 | 101,048,436.79 | 100.00% | 1,068 | 582 | 1.412 | 1.431 |
| Cash and Accrued Interest | | | | | | | | |
| Passbook/Checking (not included in yield calculations) | 2,100,406.76 | 2,100,406.76 | 2,100,406.76 | | 1 | 1 | 0.000 | 0.000 |
| Accrued Interest at Purchase | | 48,698.91 | 48,698.91 | | | | | |
| Subtotal | | 2,149,105.67 | 2,149,105.67 | | | | | |
| Total Cash and Investments | 102,981,406.76 | 103,131,492.38 | 103,197,542.46 | | 1,068 | 582 | 1.412 | 1.431 |

| Total Earnings | August 31 Month Ending | Fiscal Year To Date |
|-----------------------|-------------------------------|----------------------------|
| Current Year | 125,359.03 | 254,915.36 |

BRUCE A. MOE, FINANCE DIRECTOR

Reporting period 08/01/2017-08/31/2017

Run Date: 09/20/2017 - 11:31

Portfolio CITY
 CP
 PM (PRF_PM1) 7.3.0
 Report Ver. 7.3.5

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
August 31, 2017

| CUSIP | Investment # | Issuer | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | S&P | YTM 365 | Days to Maturity | Maturity Date |
|---------------------------------------|--------------|------------------------------|---------------|----------------------|----------------------|----------------------|-------------|-----|--------------|------------------|---------------|
| LAIF | | | | | | | | | | | |
| SYS3000 | 3000 | Local Agency Invest. Fund | 07/01/2000 | 23,700,000.00 | 23,700,000.00 | 23,700,000.00 | 1.084 | | 1.084 | 1 | |
| Subtotal and Average | | | | 23,700,000.00 | 23,700,000.00 | 23,700,000.00 | | | 1.084 | 1 | |
| Certificates of Deposit - Bank | | | | | | | | | | | |
| 101120CZ4 | CD0024 | Boston Private Bank & Trust | 04/04/2013 | 245,000.00 | 244,492.85 | 245,000.00 | 0.950 | | 0.950 | 215 | 04/04/2018 |
| 17453FBG6 | CD0036 | CITIZENS DEPOSIT BANK | 02/20/2014 | 211,000.00 | 211,054.86 | 211,000.00 | 1.300 | | 1.300 | 172 | 02/20/2018 |
| 320844NW9 | CD0038 | FIRST MERT BANK | 02/24/2014 | 245,000.00 | 245,345.45 | 245,000.00 | 1.300 | | 1.300 | 178 | 02/26/2018 |
| 856284J21 | CD0018 | State Bank of India | 12/21/2012 | 245,000.00 | 245,036.75 | 245,000.00 | 1.200 | | 1.200 | 111 | 12/21/2017 |
| 88413QAH11 | CD0037 | THIRD FEDERAL SAVINGS & LOAN | 02/21/2014 | 245,000.00 | 245,203.35 | 245,000.00 | 1.150 | | 1.150 | 81 | 11/21/2017 |
| 938828AA8 | CD0023 | Washington Federal | 03/28/2013 | 245,000.00 | 244,588.40 | 245,000.00 | 1.000 | | 1.000 | 208 | 03/28/2018 |
| 94768NJE5 | CD0019 | Webster Bank | 12/26/2012 | 245,000.00 | 244,875.05 | 245,000.00 | 1.000 | | 1.000 | 116 | 12/26/2017 |
| Subtotal and Average | | | | 1,681,000.00 | 1,680,596.71 | 1,681,000.00 | | | 1.125 | 154 | |
| Money Market Fund | | | | | | | | | | | |
| SYSGMRA39907 | GMRA39907 | Union Bank of California | 10/09/2008 | 0.00 | 0.00 | 0.00 | 0.350 | | 0.350 | 1 | |
| Subtotal and Average | | | | 0.00 | 0.00 | 0.00 | | | 0.000 | 0 | |
| Medium Term Notes | | | | | | | | | | | |
| 037833AJ9 | MTN0092 | APPLE INC | 05/24/2017 | 1,000,000.00 | 997,550.00 | 997,940.00 | 1.000 | AA+ | 1.221 | 244 | 05/03/2018 |
| 110122BA5 | MTN0089 | Bristol-Myers | 03/15/2017 | 1,000,000.00 | 999,950.00 | 999,040.00 | 1.600 | A+ | 1.650 | 544 | 02/27/2019 |
| 22160KAF2 | MTN0080 | COSTCO COMPANIES | 12/30/2015 | 1,000,000.00 | 1,000,800.00 | 993,880.00 | 1.700 | A+ | 1.861 | 835 | 12/15/2019 |
| 166764AA8 | MTN0076 | CHEVRON CORP | 06/23/2015 | 1,000,000.00 | 999,190.00 | 998,400.00 | 1.104 | AA- | 1.170 | 95 | 12/05/2017 |
| 166764AA8 | MTN0093 | CHEVRON CORP | 05/24/2017 | 1,000,000.00 | 999,190.00 | 999,750.00 | 1.104 | AA- | 1.151 | 95 | 12/05/2017 |
| 36962G4D3 | MTN0083 | Gen elec Cap Corp | 06/01/2016 | 1,000,000.00 | 1,081,480.00 | 1,095,820.61 | 6.000 | AA+ | 1.720 | 705 | 08/07/2019 |
| 459200HK0 | MTN0079 | IBM Corporation | 12/30/2015 | 1,000,000.00 | 999,090.00 | 997,240.00 | 1.250 | AA- | 1.383 | 160 | 02/08/2018 |
| 48125LRG9 | MTN0091 | JP MORGAN CHASE | 05/24/2017 | 1,000,000.00 | 999,250.00 | 997,260.00 | 1.650 | A+ | 1.770 | 752 | 09/23/2019 |
| 191216BY5 | MTN0085 | COCA-COLA CO | 10/18/2016 | 1,000,000.00 | 988,210.00 | 997,190.00 | 1.550 | AA- | 1.610 | 1,461 | 09/01/2021 |
| 594918AC8 | MTN0075 | MICROSOFT CORP. | 05/19/2015 | 1,000,000.00 | 1,046,880.00 | 1,049,707.27 | 4.200 | AAA | 1.783 | 638 | 06/01/2019 |
| 594918BN3 | MTN0084 | MICROSOFT CORP. | 09/02/2016 | 1,000,000.00 | 992,880.00 | 999,710.00 | 1.100 | AAA | 1.110 | 706 | 08/08/2019 |
| 63254AAQ13 | MTN0087 | NATL AUSTRALIA BANK | 12/28/2016 | 1,000,000.00 | 993,310.00 | 985,904.60 | 1.375 | AA- | 1.992 | 679 | 07/12/2019 |
| 68389XAN5 | MTN0074 | ORACLE CORP | 02/18/2014 | 1,000,000.00 | 999,830.00 | 994,650.00 | 1.200 | A+ | 1.350 | 44 | 10/15/2017 |
| 717081DG5 | MTN0073 | Pfizer Inc | 12/27/2013 | 1,000,000.00 | 1,000,580.00 | 990,150.00 | 1.500 | AA | 1.730 | 287 | 06/15/2018 |
| 742718EN5 | MTN0090 | Procter & Gamble | 03/15/2017 | 1,000,000.00 | 1,001,790.00 | 990,350.00 | 1.850 | AA- | 2.110 | 1,250 | 02/02/2021 |
| 89233P6S0 | MTN0069 | Toyota Motor Corp | 12/21/2012 | 1,000,000.00 | 1,000,020.00 | 1,005,100.00 | 1.250 | AA- | 1.140 | 34 | 10/05/2017 |
| 89236TCX1 | MTN0082 | TOYOTA MOTOR CREDIT | 06/01/2016 | 1,000,000.00 | 998,700.00 | 1,001,450.00 | 1.200 | AA- | 1.120 | 217 | 04/06/2018 |
| 904764AT4 | MTN0086 | UNILEVER CAPITAL | 10/18/2016 | 500,000.00 | 490,990.00 | 495,980.00 | 1.375 | A+ | 1.550 | 1,426 | 07/28/2021 |

Portfolio CITY
CP
PM (PRF_PM2) 7.3.0

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
August 31, 2017

| CUSIP | Investment # | Issuer | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | S&P | YTM 365 | Days to Maturity | Maturity Date |
|---------------------------------------|--------------|-----------------------------|---------------|----------------------|----------------------|----------------------|-------------|-----|--------------|------------------|---------------|
| Medium Term Notes | | | | | | | | | | | |
| 91324PCB6 | MTN0088 | United Healthcare Group Inc | 12/28/2016 | 1,000,000.00 | 999,290.00 | 995,990.00 | 1.625 | A+ | 1.810 | 560 | 03/15/2019 |
| 90331HMY6 | MTN0081 | US BANK NA OHIO | 06/01/2016 | 1,000,000.00 | 996,200.00 | 999,710.00 | 1.400 | AA- | 1.410 | 602 | 04/26/2019 |
| 30231GAG7 | MTN0077 | EXXON MOBIL CORPORATION | 08/21/2015 | 1,000,000.00 | 1,006,240.00 | 995,330.00 | 1.912 | AAA | 2.020 | 917 | 03/06/2020 |
| Subtotal and Average | | | | 20,500,000.00 | 20,591,420.00 | 20,580,552.48 | | | 1.556 | 563 | |
| Federal Agency Issues - Coupon | | | | | | | | | | | |
| 3133EDE99 | FAC0219 | FED FARM CR BK | 02/13/2014 | 2,000,000.00 | 2,002,380.00 | 2,001,356.57 | 1.340 | AA+ | 1.208 | 119 | 12/29/2017 |
| 3133EDLR1 | FAC0222 | FED FARM CR BK | 05/29/2014 | 2,000,000.00 | 2,006,000.00 | 2,004,134.66 | 1.650 | AA+ | 1.542 | 621 | 05/15/2019 |
| 3133ED2D3 | FAC0228 | FED FARM CR BK | 11/04/2014 | 2,000,000.00 | 2,000,840.00 | 2,002,127.27 | 1.550 | AA+ | 1.192 | 17 | 09/18/2017 |
| 3133EEW55 | FAC0236 | FED FARM CR BK | 06/19/2015 | 2,000,000.00 | 2,016,680.00 | 2,001,898.00 | 1.800 | AA+ | 1.780 | 1,018 | 06/15/2020 |
| 3133EGYB5 | FAC0253 | FED FARM CR BK | 10/14/2016 | 2,000,000.00 | 1,959,380.00 | 1,999,000.00 | 1.540 | AA+ | 1.550 | 1,502 | 10/12/2021 |
| 3133EGW92 | FAC0255 | FED FARM CR BK | 12/28/2016 | 1,000,000.00 | 1,000,380.00 | 997,682.00 | 1.500 | AA+ | 1.580 | 839 | 12/19/2019 |
| 3133EG2P9 | FAC0257 | FED FARM CR BK | 12/29/2016 | 1,000,000.00 | 1,000,880.00 | 1,000,000.00 | 2.320 | AA+ | 2.320 | 1,580 | 12/29/2021 |
| 3133EHCT8 | FAC0259 | FED FARM CR BK | 05/22/2017 | 1,000,000.00 | 1,016,680.00 | 1,012,313.94 | 2.150 | AA+ | 1.894 | 1,656 | 03/15/2022 |
| 3130A0CU2 | FAC0217 | Federal Home Loan Bank | 11/21/2013 | 1,000,000.00 | 1,002,860.00 | 1,000,000.00 | 1.550 | AA | 1.550 | 446 | 11/21/2018 |
| 313376BR5 | FAC0218 | Federal Home Loan Bank | 12/27/2013 | 1,000,000.00 | 1,005,270.00 | 998,570.00 | 1.750 | AA+ | 1.780 | 469 | 12/14/2018 |
| 3130A33J1 | FAC0226 | Federal Home Loan Bank | 09/22/2014 | 3,000,000.00 | 3,000,270.00 | 3,001,740.00 | 1.200 | AA+ | 1.180 | 18 | 09/19/2017 |
| 3130A6DM6 | FAC0239 | Federal Home Loan Bank | 09/18/2015 | 1,000,000.00 | 1,000,010.00 | 1,000,000.00 | 1.000 | AA+ | 1.000 | 1,113 | 09/18/2020 |
| 3130A6AE7 | FAC0240 | Federal Home Loan Bank | 10/26/2015 | 1,000,000.00 | 998,360.00 | 1,005,240.00 | 1.125 | AA+ | 0.940 | 378 | 09/14/2018 |
| 3130A8BQ5 | FAC0248 | Federal Home Loan Bank | 06/15/2016 | 2,000,000.00 | 1,996,680.00 | 2,000,000.00 | 1.690 | AA+ | 1.690 | 1,291 | 03/15/2021 |
| 3130A8NT6 | FAC0251 | Federal Home Loan Bank | 07/13/2016 | 2,000,000.00 | 1,977,160.00 | 2,000,000.00 | 1.480 | AA+ | 1.480 | 1,411 | 07/13/2021 |
| 3130AC3B8 | FAC0264 | Federal Home Loan Bank | 08/16/2017 | 1,000,000.00 | 1,000,250.00 | 1,000,000.00 | 2.000 | AA+ | 2.000 | 1,629 | 02/16/2022 |
| 3130AC2H6 | FAC0265 | Federal Home Loan Bank | 08/30/2017 | 2,000,000.00 | 2,000,180.00 | 2,000,000.00 | 2.160 | AA+ | 2.160 | 1,818 | 08/24/2022 |
| 3137EADK2 | FAC0224 | Federal Home Loan Mortgage | 08/01/2014 | 2,000,000.00 | 1,995,260.00 | 1,978,930.28 | 1.250 | AA+ | 1.788 | 699 | 08/01/2019 |
| 3137EADL0 | FAC0242 | Federal Home Loan Mortgage | 10/26/2015 | 1,000,000.00 | 1,000,000.00 | 1,006,870.00 | 1.000 | AA+ | 0.640 | 28 | 09/29/2017 |
| 3134G3P53 | FAC0245 | Federal Home Loan Mortgage | 03/17/2016 | 1,000,000.00 | 1,011,620.00 | 1,013,939.61 | 2.000 | AA+ | 1.364 | 768 | 10/09/2019 |
| 3134G9E52 | FAC0250 | Federal Home Loan Mortgage | 07/05/2016 | 1,000,000.00 | 982,850.00 | 1,000,000.00 | 1.330 | AA+ | 1.330 | 1,216 | 12/30/2020 |
| 3134G9M79 | FAC0258 | Federal Home Loan Mortgage | 03/13/2017 | 2,000,000.00 | 2,011,540.00 | 1,984,864.69 | 1.875 | AA+ | 2.076 | 1,424 | 07/26/2021 |
| 3134G3K58 | FAC0260 | Federal Home Loan Mortgage | 05/22/2017 | 1,000,000.00 | 1,000,510.00 | 999,850.00 | 1.500 | AA+ | 1.505 | 930 | 03/19/2020 |
| 3134GBSB9 | FAC0263 | Federal Home Loan Mortgage | 08/11/2017 | 2,000,000.00 | 1,998,240.00 | 2,000,000.00 | 1.500 | AA+ | 1.500 | 749 | 09/20/2019 |
| 3135G0ZA4 | FAC0221 | Fannie Mae | 05/29/2014 | 1,000,000.00 | 1,007,580.00 | 1,006,693.81 | 1.875 | AA+ | 1.478 | 536 | 02/19/2019 |
| 3135G0ZY2 | FAC0231 | Fannie Mae | 02/20/2015 | 2,000,000.00 | 2,014,740.00 | 2,005,521.00 | 1.750 | AA+ | 1.642 | 816 | 11/26/2019 |
| 3135G0YM9 | FAC0232 | Fannie Mae | 02/20/2015 | 2,000,000.00 | 2,012,720.00 | 2,014,819.91 | 1.875 | AA+ | 1.318 | 382 | 09/18/2018 |
| 3135G0ZA4 | FAC0235 | Fannie Mae | 06/19/2015 | 2,000,000.00 | 2,015,160.00 | 2,017,661.08 | 1.875 | AA+ | 1.370 | 536 | 02/19/2019 |
| 3136G0X55 | FAC0246 | Fannie Mae | 03/17/2016 | 1,000,000.00 | 994,750.00 | 995,550.00 | 1.500 | AA+ | 1.600 | 1,155 | 10/30/2020 |
| 3136G36C4 | FAC0252 | Fannie Mae | 09/29/2016 | 2,000,000.00 | 1,969,980.00 | 2,000,000.00 | 1.600 | AA+ | 1.600 | 1,489 | 09/29/2021 |

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
August 31, 2017

| CUSIP | Investment # | Issuer | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | S&P | YTM 365 | Days to Maturity | Maturity Date |
|---------------------------------------|--------------|----------------------------|---------------|-----------------------|-----------------------|-----------------------|-------------|-----|--------------|------------------|---------------|
| Federal Agency Issues - Coupon | | | | | | | | | | | |
| 3136G4EK5 | FAC0254 | Fannie Mae | 10/28/2016 | 2,000,000.00 | 1,963,920.00 | 1,996,000.00 | 1.200 | AA+ | 1.255 | 1,061 | 07/28/2020 |
| 3135G0J20 | FAC0256 | Fannie Mae | 12/28/2016 | 1,000,000.00 | 994,090.00 | 979,898.06 | 1.375 | AA+ | 1.917 | 1,274 | 02/26/2021 |
| 3135G0T45 | FAC0261 | Fannie Mae | 05/22/2017 | 1,000,000.00 | 1,005,850.00 | 1,001,150.00 | 1.875 | AA+ | 1.850 | 1,677 | 04/05/2022 |
| 880591EQ1 | FAC0220 | Tennessee Valley Authority | 05/29/2014 | 2,000,000.00 | 2,009,800.00 | 2,009,240.99 | 1.750 | AA+ | 1.395 | 409 | 10/15/2018 |
| 880591EC2 | FAC0241 | Tennessee Valley Authority | 10/26/2015 | 1,000,000.00 | 1,018,750.00 | 1,026,898.69 | 4.500 | AA+ | 0.977 | 212 | 04/01/2018 |
| 880591EC2 | FAC0262 | Tennessee Valley Authority | 05/22/2017 | 1,000,000.00 | 1,018,750.00 | 1,024,933.75 | 4.500 | AA+ | 2.572 | 212 | 04/01/2018 |
| Subtotal and Average | | | | 55,000,000.00 | 55,010,370.00 | 55,086,884.31 | | | 1.544 | 851 | |
| Total and Average | | | | 100,881,000.00 | 100,982,386.71 | 101,048,436.79 | | | 1.431 | 582 | |

**CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Cash
August 31, 2017**

| CUSIP | Investment # | Issuer | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | S&P | YTM 365 | Days to Maturity |
|-----------------------------------|--------------|------------|------------------------------|-----------------------|-----------------------|-----------------------|-------------|-----|--------------|------------------|
| Money Market Fund | | | | | | | | | | |
| SYS39903-39902 | 39901 | UNION BANK | 06/01/2003 | 2,100,406.76 | 2,100,406.76 | 2,100,406.76 | | | 0.000 | 1 |
| Subtotal and Average | | | Accrued Interest at Purchase | | 48,698.91 | 48,698.91 | | | | 1 |
| | | | Subtotal | | 2,149,105.67 | 2,149,105.67 | | | | |
| Total Cash and Investments | | | | 102,981,406.76 | 103,131,492.38 | 103,197,542.46 | | | 1.431 | 582 |

City of Manhattan Beach
Investment Portfolio Summary
As of August 31, 2017

| PORTFOLIO PROFILE | Aug 31, 2017 | Jul 31, 2017 | Jun 30, 2017 | May 31, 2017 | Apr 30, 2017 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Total Book Value (Excluding Trust Funds) | \$101,048,437 | \$103,296,279 | \$107,545,968 | \$110,666,554 | \$102,631,434 |
| Increase/(Decrease) from Prior Period | (2,247,842) | (4,249,689) | (3,120,586) | 8,035,120 | 5,755,000 |
| Percentage Change | (2.2%) | (4.0%) | (2.8%) | 7.8% | 5.9% |
| Average Yield to Maturity (365 Days) | 1.431% | 1.365% | 1.348% | 1.323% | 1.287% |
| Increase/(Decrease) from Prior Period | 0.067% | 0.016% | 0.025% | 0.036% | (0.008%) |

PORTFOLIO ALLOCATIONS

| By Security | Value (Par) | Percent | Par YTM | Time Horizon | Percent |
|-------------------------|----------------------|----------------|----------------|---------------------|----------------|
| LAIF* | \$23,700,000 | 23.49% | 1.084% | Next 12 months | 43% |
| Certificates of Deposit | 1,681,000 | 1.7% | 1.125% | Months 13-24 | 21% |
| Medium Term Notes | 20,500,000 | 20.3% | 1.556% | Months 25-36 | 14% |
| Federal Agencies | 55,000,000 | 54.5% | 1.544% | Months 37-48 | 11% |
| | | | | Months 49-60 | 11% |
| Total | \$100,881,000 | 100.0% | 1.431% | Total | 100.0% |

*LAIF YTM as of August 31, 2017

RECENT ACTIVITY

| Security | Date of Activity | Maturity Date | Purchase (Par) | Maturing/Call | YTM |
|-------------------------------|-------------------------|----------------------|-----------------------|----------------------|---------------|
| FHLMC - 1.5% Coupon | 8/11/2017 | 9/20/2019 | 2,000,000 | | 1.497% |
| FHLB - 2% Coupon | 8/16/2017 | 2/16/2022 | 1,000,000 | | 2.000% |
| FHLB - 2.16% Coupon | 8/30/2017 | 8/24/2022 | 2,000,000 | | 2.160% |
| Total Purchases | | | \$5,000,000 | | 1.863% |
| Matured: TVA - 5.5% Coupon | 7/18/2017 | 7/18/2017 | | 2,000,000 | 1.873% |
| Matured: CD - 1.1% Coupon | 7/27/2017 | 7/27/2017 | | 245,000 | 1.100% |
| Matured: FHLMC - 0.8% Coupon | 8/8/2017 | 8/8/2017 | | 3,000,000 | 0.736% |
| Matured: FHLMC - 0.75% Coupon | 8/25/2017 | 8/25/2017 | | 1,000,000 | 0.820% |
| Matured: CD - 1.05% Coupon | 8/29/2017 | 8/29/2017 | | 245,000 | 1.050% |
| Total Maturing/Calls | | | | \$6,490,000 | 1.125% |

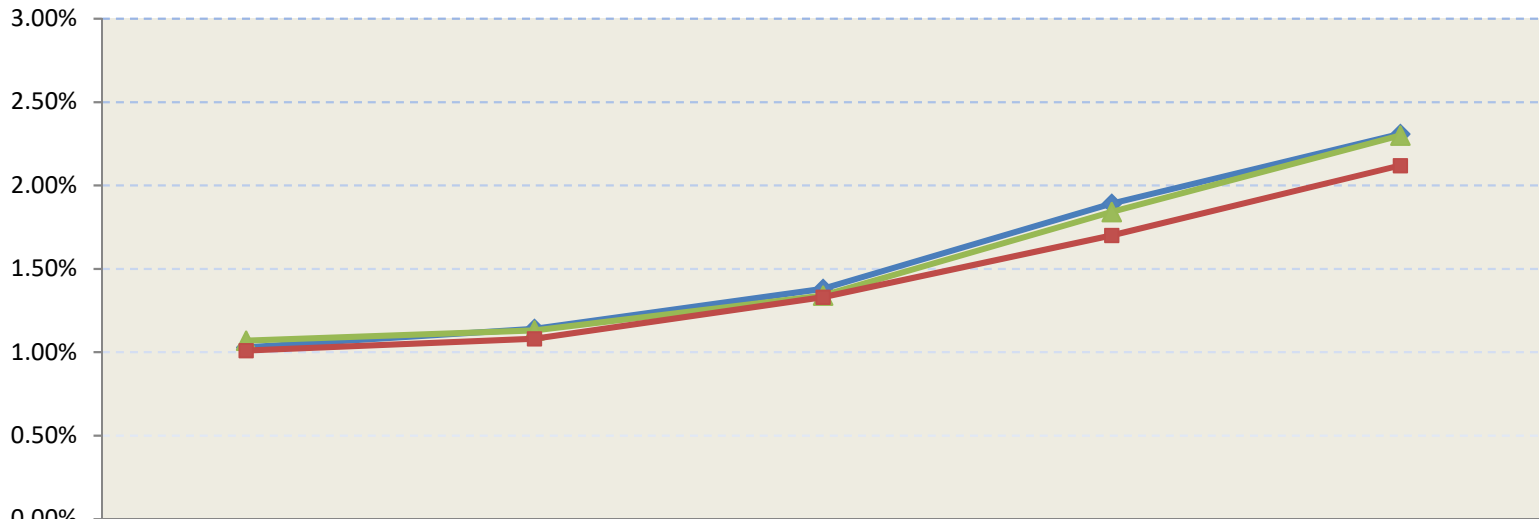
City of Manhattan Beach
Investment Portfolio Summary
As of August 31, 2017

| PORTFOLIO FUNDS HELD IN TRUST | Value |
|--------------------------------------|--------------------|
| Police/Fire Refund Delivery Cost | \$17 |
| Marine Avenue | 15 |
| Metlox & Water/Wastewater Refunding | 20 |
| UUAD Assessment Funds | 2,274,558 |
| Total Funds Held in Trust | \$2,274,611 |

As of August 31, 2017

US Treasuries Yield Curve

www.treas.gov



| | 3-Month | 6-Month | 2-Year | 5-Year | 10-Year |
|---------------|---------|---------|--------|--------|---------|
| ◆ Jun 30 2017 | 1.03% | 1.14% | 1.38% | 1.89% | 2.31% |
| ▲ Jul 31 2017 | 1.07% | 1.13% | 1.34% | 1.84% | 2.30% |
| ■ Aug 31 2017 | 1.01% | 1.08% | 1.33% | 1.70% | 2.12% |

CITY OF MANHATTAN BEACH

Portfolio Maturity Structure

September 2017 through August 2022

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 | | | | | | | | | | | | |
|---|----------|------|-------|----------|-----------------|--------|----------|-------|-------|---------|-----------------|--------|----------|-------|-------|---------|-----------------|--------|----------|-------|-------|----------|-----------------|--------|----------|-------|------|----------|-----------------|--------|---------|-------|------|---------|--------|
| Sep 17 | 9/18/17 | 1.2% | FFCB | nc | \$2.0M | Sep 18 | 9/14/18 | 0.94% | FHLB | nc | \$1.0M | Sep 19 | 9/20/19 | 1.50% | FHLMC | 9/20/17 | \$2.0M | Sep 20 | 9/18/20 | 1.00% | FHLB | 9/18/17 | \$1.0M | Sep 21 | 9/1/21 | 1.61% | MTN | nc | \$1.0M | Sep 22 | 9/29/21 | 1.60% | FNMA | 3/29/17 | \$2.0M |
| | 9/19/17 | 1.2% | FHLB | nc | \$3.0M | | 9/18/18 | 1.32% | FNMA | nc | \$2.0M | | 9/23/19 | 1.77% | MTN | 8/23/19 | \$1.0M | | 9/29/17 | 1.60% | FNMA | 3/29/17 | \$2.0M | | | | | | | | | | | | |
| | 9/29/17 | 0.6% | FHLMC | nc | \$1.0M | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Oct 17 | 10/5/17 | 1.1% | 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 | Oct 21 | 10/12/21 | 1.55% | FFCB | 10/12/17 | \$2.0M | | | | | | |
| | 10/15/17 | 1.4% | MTN | MW: 10 | \$1.0M | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Nov 17 | 11/21/17 | 1.2% | 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 | | | | | | Nov 21 | | | | | | | | | | | |
| Dec 17 | 12/5/17 | 1.2% | MTN | MW: 7.5 | \$1.0M | 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 | 1.33% | FHLMC | 12/30/16 | \$1.0M | Dec 21 | 12/29/21 | 2.32% | FFCB | 12/29/17 | \$1.0M | | | | | | |
| | 12/21/17 | 1.2% | CD | nc | \$0.2M | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 12/26/17 | 1.0% | CD | nc | \$0.2M | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 12/29/17 | 1.2% | FFCB | nc | \$2.0M | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 12/5/17 | 1.2% | MTN | MW: 7.5 | \$1.0M | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Jan 18 | | | | | | Jan 19 | | | | | | Jan 20 | | | | | | Jan 21 | | | | | | Jan 22 | | | | | | | | | | | |
| Feb 18 | 2/8/18 | 1.4% | MTN | nc | \$1.0M | Feb 19 | 2/19/19 | 1.48% | FNMA | nc | \$1.0M | 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 | | | | | | |
| | 2/20/18 | 1.3% | CD | nc | \$0.2M | | 2/19/19 | 1.37% | FNMA | nc | \$2.0M | | 2/26/21 | 1.92% | FNMA | nc | \$1.0M | | | | | | | | | | | | | | | | | | |
| | 2/26/18 | 1.3% | CD | nc | \$0.2M | | 2/27/19 | 1.65% | MTN | MW:10 | \$1.0M | | | | | | | | | | | | | | | | | | | | | | | | |
| Mar 18 | 3/28/18 | 1.0% | CD | nc | \$0.2M | Mar 19 | 3/15/19 | 1.81% | 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 | | | | | | |
| Apr 18 | 4/1/18 | 1.0% | TVA | nc | \$1.0M | Apr 19 | 4/26/19 | 1.41% | MTN | 3/26/19 | \$1.0M | Apr 20 | | | | | | Apr 21 | | | | | | Apr 22 | 4/5/22 | 1.85% | FNMA | nc | \$1.0M | | | | | | |
| | 4/4/18 | 1.0% | CD | nc | \$0.2M | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 4/6/18 | 1.1% | MTN | nc | \$1.0M | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 4/1/18 | 2.6% | TVA | nc | \$1.0M | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| May 18 | 5/3/18 | 1.2% | MTN | MW: 10 | \$1.0M | May 19 | 5/15/19 | 1.54% | FFCB | nc | \$2.0M | May 20 | | | | | | May 21 | | | | | | May 22 | | | | | | | | | | | |
| Jun 18 | 6/15/18 | 1.7% | 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 | Jun 21 | | | | | | Jun 22 | | | | | | | | | | | |
| Jul 18 | | | | | | Jul 19 | 7/12/19 | 1.99% | 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 | | | | | | | | | | | |
| Aug 18 | | | | | | Aug 19 | 8/1/19 | 1.79% | FHLMC | nc | \$2.0M | Aug 20 | | | | | | Aug 21 | | | | | | Aug 22 | 8/24/22 | 2.16% | FHLB | 11/24/17 | \$2.0M | | | | | | |
| | | | | | | | 8/7/19 | 1.72% | MTN | nc | \$1.0M | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | 8/8/19 | 1.11% | MTN | nc | \$1.0M | | | | | | | | | | | | | | | | | | | | | | | | |
| Total By Year (excl LAIF) | | | | | \$19.68m | | | | | | \$21.00m | | | | | | \$14.00m | | | | | | \$11.50m | | | | | | \$11.00m | | | | | | |
| % of Total Securities (excl LAIF) | | | | | 25% | | | | | | 27% | | | | | | 18% | | | | | | 15% | | | | | | 14% | | | | | | |
| % of Total Investments (incl LAIF) | | | | | 43% | | | | | | 21% | | | | | | 14% | | | | | | 11% | | | | | | 11% | | | | | | |

| | | |
|--------------------------|-------------|-----------------|
| Total Securities | 77% | \$77.2M |
| LAIF | 23% | \$23.7M |
| Total Investments | 100% | \$100.9M |

Shaded rows indicate months with significant cash inflows.

City of Manhattan Beach Investment Policy Compliance Chart

As of August 31, 2017

| Instrument | | | % of Total | Dollar Compliance | | Percentage Compliance | | Term Compliance | |
|--|----------------------|--------------|---------------|-------------------|------------|-----------------------|------------|-----------------|------------|
| | | | | Limit | Compliant? | Limit | Compliant? | Limit | Compliant? |
| Local Agency Investment Fund (LAIF) | \$23,700,000 | | 23.5% | \$50,000,000 | Yes | Temporary Suspension | | | |
| Certificates of Deposit | | | | | | | | | |
| First Merit Bank (13675) | 13675 | 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 |
| 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 |
| State Bank of India NY (33682) | 33682 | 245,000 | 0.2% | 1,000,000 | Yes | 5.0% | Yes | 5 Years | Yes |
| Total Certificates of Deposit (7) | \$1,681,000 | | 1.7% | | | 20.0% | Yes | | |
| Medium Term (Corporate) Notes | | | | | | | | | |
| Costco | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| <i>Total Consumer Staples Sector</i> | | \$1,000,000 | 1.0% | | | 10.0% | Yes | | |
| Coca-Cola | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| Unilever Capital | | 500,000 | 0.5% | | | 5.0% | Yes | 5 Years | Yes |
| Proctor & Gamble | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| <i>Total Consumer Goods Sector</i> | | \$2,500,000 | 2.5% | | | 10.0% | Yes | | |
| Toyota Motor Credit | | 2,000,000 | 2.0% | | | 5.0% | Yes | 5 Years | Yes |
| US Bank NA Ohio | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| Natl Australia Bank/NY | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| JP Morgan Chase | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| <i>Total Financial Sector</i> | | \$5,000,000 | 5.0% | | | 10.0% | Yes | | |
| Chevron | | 2,000,000 | 2.0% | | | 5.0% | Yes | 5 Years | Yes |
| Exxon Mobil | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| <i>Total Energy Sector</i> | | \$3,000,000 | 3.0% | | | 10.0% | Yes | | |
| United Health Group Inc. | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| Pfizer Inc | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| Bristol-Myers | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| <i>Total Healthcare Sector</i> | | \$3,000,000 | 3.0% | | | 10.0% | Yes | | |
| GE Company | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| <i>Total Industrials Sector</i> | | \$1,000,000 | 1.0% | | | 10.0% | Yes | | |
| Microsoft | | 2,000,000 | 2.0% | | | 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 |
| Apple Inc | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| <i>Total Technology Sector</i> | | \$5,000,000 | 5.0% | | | 10.0% | Yes | | |
| Total Medium Term Notes (18) * | \$20,500,000 | | 20.3% | | | 20.0% | No | | |
| Federal Agencies | | | | | | | | | |
| Federal Home Loan Bank (FHLB) | | \$14,000,000 | 13.9% | | | 33.3% | Yes | 5 Years | Yes |
| Federal Farm Credit (FFCB) | | 13,000,000 | 12.9% | | | 33.3% | Yes | 5 Years | Yes |
| Fannie Mae (FNMA) | | 14,000,000 | 13.9% | | | 33.3% | Yes | 5 Years | Yes |
| Freddie Mac (FHLMC) | | 10,000,000 | 9.9% | | | 33.3% | Yes | 5 Years | Yes |
| Tennessee Valley Authority (TVA) | | 4,000,000 | 4.0% | | | 33.3% | Yes | 5 Years | Yes |
| Total Federal Agencies (18) | \$55,000,000 | | 54.5% | | | 60.0% | Yes | | |
| Total Portfolio | \$100,881,000 | | 100.0% | | | | | | |

* Policy compliance required at time of purchase. Subsequent CD and Federal Agency maturities caused MTN percentage compliance to rise 0.3% above policy limit.

CITY OF MANHATTAN BEACH
August 31, 2017

Investments

| | Book Value |
|------------------------------|--------------------------------|
| LAIF | \$23,700,000.00 |
| Medium Term Notes | 20,580,552.48 |
| Federal Agency Issues-Coupon | 55,086,884.31 |
| Certificates of Deposit | 1,681,000.00 |
| Subtotal Investments | <u>\$101,048,436.79</u> |

Demand Deposit/Petty Cash

| | |
|--------------------------------|------------------------------|
| Cash in Bank | \$2,100,406.76 |
| Petty Cash | 2,661.34 |
| Subtotal Demand Deposit | <u>\$2,103,068.10</u> |

Subtotal City Cash & Investments

\$103,151,504.89

Bond Funds Held in Trust

| | |
|-------------------------------------|---------------------------------------|
| Police Fire Refund Delivery Cost | 16.86 |
| Marine | 15.46 |
| Metlox & Water/Wastewater Refunding | 19.91 |
| Utility Assessment Dist | 2,274,558.35 |
| Subtotal Bonds Held in Trust | <u>\$2,274,610.58</u> |
| Treasurer's Balance | <u><u>\$105,426,115.47</u></u> |



**JOHN CHIANG
TREASURER
STATE OF CALIFORNIA**



PMIA Performance Report

| Date | Daily Yield* | Quarter to Date Yield | Average Maturity (in days) |
|----------|--------------|-----------------------|----------------------------|
| 08/08/17 | 1.08 | 1.06 | 191 |
| 08/09/17 | 1.08 | 1.06 | 189 |
| 08/10/17 | 1.08 | 1.06 | 188 |
| 08/11/17 | 1.08 | 1.06 | 189 |
| 08/12/17 | 1.08 | 1.06 | 189 |
| 08/13/17 | 1.08 | 1.06 | 189 |
| 08/14/17 | 1.08 | 1.06 | 187 |
| 08/15/17 | 1.08 | 1.06 | 186 |
| 08/16/17 | 1.08 | 1.06 | 188 |
| 08/17/17 | 1.08 | 1.06 | 189 |
| 08/18/17 | 1.09 | 1.06 | 187 |
| 08/19/17 | 1.09 | 1.06 | 187 |
| 08/20/17 | 1.09 | 1.06 | 187 |
| 08/21/17 | 1.09 | 1.06 | 185 |
| 08/22/17 | 1.09 | 1.06 | 183 |
| 08/23/17 | 1.09 | 1.06 | 181 |
| 08/24/17 | 1.09 | 1.06 | 181 |
| 08/25/17 | 1.09 | 1.06 | 180 |
| 08/26/17 | 1.09 | 1.07 | 180 |
| 08/27/17 | 1.09 | 1.07 | 180 |
| 08/28/17 | 1.09 | 1.07 | 178 |
| 08/29/17 | 1.09 | 1.07 | 178 |
| 08/30/17 | 1.09 | 1.07 | 177 |
| 08/31/17 | 1.10 | 1.07 | 179 |
| 09/01/17 | 1.10 | 1.07 | 187 |
| 09/02/17 | 1.10 | 1.07 | 187 |
| 09/03/17 | 1.10 | 1.07 | 187 |
| 09/04/17 | 1.10 | 1.07 | 187 |
| 09/05/17 | 1.10 | 1.07 | 184 |
| 09/06/17 | 1.10 | 1.07 | 182 |
| 09/07/17 | 1.10 | 1.07 | 180 |

*Daily yield does not reflect capital gains or losses

[View Prior Month Daily Rates](#)

LAIF Performance Report

Quarter Ending 06/30/17

Apportionment Rate: 0.92%
 Earnings Ratio: .0002531309414880
 Fair Value Factor: 0.998940671
 Daily: 1.03%
 Quarter to Date: 0.93%
 Average Life: 194

PMIA Average Monthly Effective Yields

Aug 2017 1.084%
 July 2017 1.051
 June 2017 0.978

**Pooled Money Investment Account
Portfolio Composition
08/31/17
\$75.1 billion**

