



# City of Manhattan Beach

## Investment Portfolio September 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.



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Bruce Moe, Director of Finance

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Summary**  
**September 1, 2017 through September 30, 2017**

<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	30,200,000.00	30,200,000.00	30,200,000.00	30.04	1	1	1.096	1.111
Certificates of Deposit - Bank	1,681,000.00	1,680,900.31	1,681,000.00	1.67	1,661	124	1.110	1.125
Medium Term Notes	20,500,000.00	20,550,660.00	20,580,552.48	20.47	1,115	533	1.535	1.556
Federal Agency Issues - Coupon	48,000,000.00	47,836,310.00	48,076,147.04	47.82	1,544	920	1.589	1.611
<b>Investments</b>	<b>100,381,000.00</b>	<b>100,267,870.31</b>	<b>100,537,699.52</b>	<b>100.00%</b>	<b>994</b>	<b>551</b>	<b>1.422</b>	<b>1.442</b>
<b>Cash and Accrued Interest</b>								
Passbook/Checking (not included in yield calculations)	1,666,654.75	1,666,654.75	1,666,654.75		1	1	0.000	0.000
Accrued Interest at Purchase		48,698.91	48,698.91					
Subtotal		1,715,353.66	1,715,353.66					
<b>Total Cash and Investments</b>	<b>102,047,654.75</b>	<b>101,983,223.97</b>	<b>102,253,053.18</b>		<b>994</b>	<b>551</b>	<b>1.422</b>	<b>1.442</b>

<b>Total Earnings</b>	<b>September 30 Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	120,073.90	374,989.26

BRUCE A. MOE, FINANCE DIRECTOR

Reporting period 09/01/2017-09/30/2017

Run Date: 10/17/2017 - 08:59

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**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**September 30, 2017**

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	30,200,000.00	30,200,000.00	30,200,000.00	1.111		1.111	1	
<b>Subtotal and Average</b>				<b>30,200,000.00</b>	<b>30,200,000.00</b>	<b>30,200,000.00</b>			<b>1.111</b>	<b>1</b>	
<b>Certificates of Deposit - Bank</b>											
101120CZ4	CD0024	Boston Private Bank & Trust	04/04/2013	245,000.00	244,622.70	245,000.00	0.950		0.950	185	04/04/2018
17453FBG6	CD0036	CITIZENS DEPOSIT BANK	02/20/2014	211,000.00	211,086.51	211,000.00	1.300		1.300	142	02/20/2018
320844NW9	CD0038	FIRST MERT BANK	02/24/2014	245,000.00	245,343.00	245,000.00	1.300		1.300	148	02/26/2018
856284J21	CD0018	State Bank of India	12/21/2012	245,000.00	245,053.90	245,000.00	1.200		1.200	81	12/21/2017
88413QAH11	CD0037	THIRD FEDERAL SAVINGS & LOAN	02/21/2014	245,000.00	245,159.25	245,000.00	1.150		1.150	51	11/21/2017
938828AA8	CD0023	Washington Federal	03/28/2013	245,000.00	244,706.00	245,000.00	1.000		1.000	178	03/28/2018
94768NJE5	CD0019	Webster Bank	12/26/2012	245,000.00	244,928.95	245,000.00	1.000		1.000	86	12/26/2017
<b>Subtotal and Average</b>				<b>1,681,000.00</b>	<b>1,680,900.31</b>	<b>1,681,000.00</b>			<b>1.125</b>	<b>124</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>											
037833AJ9	MTN0092	APPLE INC	05/24/2017	1,000,000.00	997,660.00	997,940.00	1.000	AA+	1.221	214	05/03/2018
110122BA5	MTN0089	Bristol-Myers	03/15/2017	1,000,000.00	999,320.00	999,040.00	1.600	A+	1.650	514	02/27/2019
22160KAF2	MTN0080	COSTCO COMPANIES	12/30/2015	1,000,000.00	999,010.00	993,880.00	1.700	A+	1.861	805	12/15/2019
166764AA8	MTN0076	CHEVRON CORP	06/23/2015	1,000,000.00	999,520.00	998,400.00	1.104	AA-	1.170	65	12/05/2017
166764AA8	MTN0093	CHEVRON CORP	05/24/2017	1,000,000.00	999,520.00	999,750.00	1.104	AA-	1.151	65	12/05/2017
36962G4D3	MTN0083	Gen elec Cap Corp	06/01/2016	1,000,000.00	1,076,960.00	1,095,820.61	6.000	AA+	1.720	675	08/07/2019
459200HK0	MTN0079	IBM Corporation	12/30/2015	1,000,000.00	998,900.00	997,240.00	1.250	AA-	1.383	130	02/08/2018
48125LRG9	MTN0091	JP MORGAN CHASE	05/24/2017	1,000,000.00	996,330.00	997,260.00	1.650	A+	1.770	722	09/23/2019
191216BY5	MTN0085	COCA-COLA CO	10/18/2016	1,000,000.00	980,870.00	997,190.00	1.550	AA-	1.610	1,431	09/01/2021
594918AC8	MTN0075	MICROSOFT CORP.	05/19/2015	1,000,000.00	1,043,000.00	1,049,707.27	4.200	AAA	1.783	608	06/01/2019
594918BN3	MTN0084	MICROSOFT CORP.	09/02/2016	1,000,000.00	991,080.00	999,710.00	1.100	AAA	1.110	676	08/08/2019
63254AAQ13	MTN0087	NATL AUSTRALIA BANK	12/28/2016	1,000,000.00	992,690.00	985,904.60	1.375	AA-	1.992	649	07/12/2019
68389XAN5	MTN0074	ORACLE CORP	02/18/2014	1,000,000.00	999,880.00	994,650.00	1.200	A+	1.350	14	10/15/2017
717081DG5	MTN0073	Pfizer Inc	12/27/2013	1,000,000.00	1,000,370.00	990,150.00	1.500	AA	1.730	257	06/15/2018
742718EN5	MTN0090	Procter & Gamble	03/15/2017	1,000,000.00	994,640.00	990,350.00	1.850	AA-	2.110	1,220	02/02/2021
89233P6S0	MTN0069	Toyota Motor Corp	12/21/2012	1,000,000.00	999,990.00	1,005,100.00	1.250	AA-	1.140	4	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	187	04/06/2018
904764AT4	MTN0086	UNILEVER CAPITAL	10/18/2016	500,000.00	487,100.00	495,980.00	1.375	A+	1.550	1,396	07/28/2021

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**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**September 30, 2017**

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>											
91324PCB6	MTN0088	United Healthcare Group Inc	12/28/2016	1,000,000.00	997,830.00	995,990.00	1.625	A+	1.810	530	03/15/2019
90331HMY6	MTN0081	US BANK NA OHIO	06/01/2016	1,000,000.00	994,580.00	999,710.00	1.400	AA-	1.410	572	04/26/2019
30231GAG7	MTN0077	EXXON MOBIL CORPORATION	08/21/2015	1,000,000.00	1,002,710.00	995,330.00	1.912	AAA	2.020	887	03/06/2020
<b>Subtotal and Average</b>				<b>20,500,000.00</b>	<b>20,550,660.00</b>	<b>20,580,552.48</b>			<b>1.556</b>	<b>533</b>	
<b>Federal Agency Issues - Coupon</b>											
3133EDE99	FAC0219	FED FARM CR BK	02/13/2014	2,000,000.00	2,001,460.00	2,001,356.57	1.340	AA+	1.208	89	12/29/2017
3133EDLR1	FAC0222	FED FARM CR BK	05/29/2014	2,000,000.00	2,003,840.00	2,004,134.66	1.650	AA+	1.542	591	05/15/2019
3133EEW55	FAC0236	FED FARM CR BK	06/19/2015	2,000,000.00	2,006,860.00	2,001,898.00	1.800	AA+	1.780	988	06/15/2020
3133EGYB5	FAC0253	FED FARM CR BK	10/14/2016	2,000,000.00	1,944,520.00	1,999,000.00	1.540	AA+	1.550	1,472	10/12/2021
3133EGW92	FAC0255	FED FARM CR BK	12/28/2016	1,000,000.00	998,340.00	997,682.00	1.500	AA+	1.580	809	12/19/2019
3133EG2P9	FAC0257	FED FARM CR BK	12/29/2016	1,000,000.00	1,000,150.00	1,000,000.00	2.320	AA+	2.320	1,550	12/29/2021
3133EHCT8	FAC0259	FED FARM CR BK	05/22/2017	1,000,000.00	1,006,670.00	1,012,313.94	2.150	AA+	1.894	1,626	03/15/2022
3130A0CU2	FAC0217	Federal Home Loan Bank	11/21/2013	1,000,000.00	1,001,080.00	1,000,000.00	1.550	AA	1.550	416	11/21/2018
313376BR5	FAC0218	Federal Home Loan Bank	12/27/2013	1,000,000.00	1,003,600.00	998,570.00	1.750	AA+	1.780	439	12/14/2018
3130A6AE7	FAC0240	Federal Home Loan Bank	10/26/2015	1,000,000.00	997,360.00	1,005,240.00	1.125	AA+	0.940	348	09/14/2018
3130A8BQ5	FAC0248	Federal Home Loan Bank	06/15/2016	2,000,000.00	1,984,220.00	2,000,000.00	1.690	AA+	1.690	1,261	03/15/2021
3130A8NT6	FAC0251	Federal Home Loan Bank	07/13/2016	2,000,000.00	1,962,740.00	2,000,000.00	1.480	AA+	1.480	1,381	07/13/2021
3130AC3B8	FAC0264	Federal Home Loan Bank	08/16/2017	1,000,000.00	993,720.00	1,000,000.00	2.000	AA+	2.000	1,599	02/16/2022
3130AC2H6	FAC0265	Federal Home Loan Bank	08/30/2017	2,000,000.00	1,984,380.00	2,000,000.00	2.160	AA+	2.160	1,788	08/24/2022
3137EADK2	FAC0224	Federal Home Loan Mortgage	08/01/2014	2,000,000.00	1,990,500.00	1,978,930.28	1.250	AA+	1.788	669	08/01/2019
3134G3P53	FAC0245	Federal Home Loan Mortgage	03/17/2016	1,000,000.00	1,009,490.00	1,013,939.61	2.000	AA+	1.364	738	10/09/2019
3134G9E52	FAC0250	Federal Home Loan Mortgage	07/05/2016	1,000,000.00	977,810.00	1,000,000.00	1.330	AA+	1.330	1,186	12/30/2020
3134G9M79	FAC0258	Federal Home Loan Mortgage	03/13/2017	2,000,000.00	1,999,460.00	1,984,864.69	1.875	AA+	2.076	1,394	07/26/2021
3134G3K58	FAC0260	Federal Home Loan Mortgage	05/22/2017	1,000,000.00	996,280.00	999,850.00	1.500	AA+	1.505	900	03/19/2020
3134GBSB9	FAC0263	Federal Home Loan Mortgage	08/11/2017	2,000,000.00	1,997,920.00	2,000,000.00	1.500	AA+	1.500	719	09/20/2019
3135G0ZA4	FAC0221	Fannie Mae	05/29/2014	1,000,000.00	1,005,560.00	1,006,693.81	1.875	AA+	1.478	506	02/19/2019
3135G0ZY2	FAC0231	Fannie Mae	02/20/2015	2,000,000.00	2,007,600.00	2,005,521.00	1.750	AA+	1.642	786	11/26/2019
3135G0YM9	FAC0232	Fannie Mae	02/20/2015	2,000,000.00	2,009,700.00	2,014,819.91	1.875	AA+	1.318	352	09/18/2018
3135G0ZA4	FAC0235	Fannie Mae	06/19/2015	2,000,000.00	2,011,120.00	2,017,661.08	1.875	AA+	1.370	506	02/19/2019
3136G0X55	FAC0246	Fannie Mae	03/17/2016	1,000,000.00	992,630.00	995,550.00	1.500	AA+	1.600	1,125	10/30/2020
3136G36C4	FAC0252	Fannie Mae	09/29/2016	2,000,000.00	1,954,980.00	2,000,000.00	1.600	AA+	1.600	1,459	09/29/2021
3136G4EK5	FAC0254	Fannie Mae	10/28/2016	2,000,000.00	1,970,400.00	1,996,000.00	1.200	AA+	1.255	1,031	07/28/2020
3135G0J20	FAC0256	Fannie Mae	12/28/2016	1,000,000.00	987,690.00	979,898.06	1.375	AA+	1.917	1,244	02/26/2021
3135G0T45	FAC0261	Fannie Mae	05/22/2017	1,000,000.00	997,730.00	1,001,150.00	1.875	AA+	1.850	1,647	04/05/2022
880591EQ1	FAC0220	Tennessee Valley Authority	05/29/2014	2,000,000.00	2,006,720.00	2,009,240.99	1.750	AA+	1.395	379	10/15/2018

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**September 30, 2017**

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>											
880591EC2	FAC0241	Tennessee Valley Authority	10/26/2015	1,000,000.00	1,015,890.00	1,026,898.69	4.500	AA+	0.977	182	04/01/2018
880591EC2	FAC0262	Tennessee Valley Authority	05/22/2017	1,000,000.00	1,015,890.00	1,024,933.75	4.500	AA+	2.572	182	04/01/2018
<b>Subtotal and Average</b>				<b>48,000,000.00</b>	<b>47,836,310.00</b>	<b>48,076,147.04</b>			<b>1.611</b>	<b>920</b>	
<b>Total and Average</b>				<b>100,381,000.00</b>	<b>100,267,870.31</b>	<b>100,537,699.52</b>			<b>1.442</b>	<b>551</b>	

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Cash**  
**September 30, 2017**

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	1,666,654.75	1,666,654.75	1,666,654.75			0.000	1
<b>Subtotal and Average</b>			Accrued Interest at Purchase		48,698.91	48,698.91				1
			Subtotal		1,715,353.66	1,715,353.66				
<b>Total Cash and Investments</b>					<b>102,047,654.75</b>	<b>101,983,223.97</b>			<b>1.442</b>	<b>551</b>

**City of Manhattan Beach**  
**Investment Portfolio Summary**  
*As of September 30, 2017*

<b>PORTFOLIO PROFILE</b>	<b>Sep 30, 2017</b>	<b>Aug 31, 2017</b>	<b>Jul 31, 2017</b>	<b>Jun 30, 2017</b>	<b>May 31, 2017</b>
Total Book Value (Excluding Trust Funds)	\$100,537,700	\$101,048,437	\$103,296,279	\$107,545,968	\$110,666,554
Increase/(Decrease) from Prior Period	(510,737)	(2,247,842)	(4,249,689)	(3,120,586)	8,035,120
Percentage Change	(0.5%)	(2.2%)	(4.0%)	(2.8%)	7.8%
Average Yield to Maturity (365 Days)	1.442%	1.431%	1.365%	1.348%	1.323%
Increase/(Decrease) from Prior Period	0.010%	0.067%	0.016%	0.025%	0.036%

**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*	\$30,200,000	30.09%	1.111%	Next 12 months	47%
Certificates of Deposit	1,681,000	1.7%	1.125%	Months 13-24	21%
Medium Term Notes	20,500,000	20.4%	1.556%	Months 25-36	11%
Federal Agencies	48,000,000	47.8%	1.611%	Months 37-48	13%
				Months 49-60	8%
<b>Total</b>	<b>\$100,381,000</b>	<b>100.0%</b>	<b>1.441%</b>	<b>Total</b>	<b>100.0%</b>

\*LAIF YTM as of September 30, 2017

**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>
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%
<b>Total Purchases</b>			<b>\$5,000,000</b>		<b>1.863%</b>
Matured: FFCB - 1.55% Coupon	9/18/2017	9/18/2017		2,000,000	1.192%
Called: FHLB - 1% Coupon	9/18/2017	9/18/2020		1,000,000	1.000%
Matured: FHLB - 1.2% Coupon	9/19/2017	9/19/2017		3,000,000	1.180%
Matured: FHLMC - 1% Coupon	9/29/2017	9/29/2017		1,000,000	0.640%
<b>Total Maturing/Calls</b>				<b>\$7,000,000</b>	<b>1.080%</b>

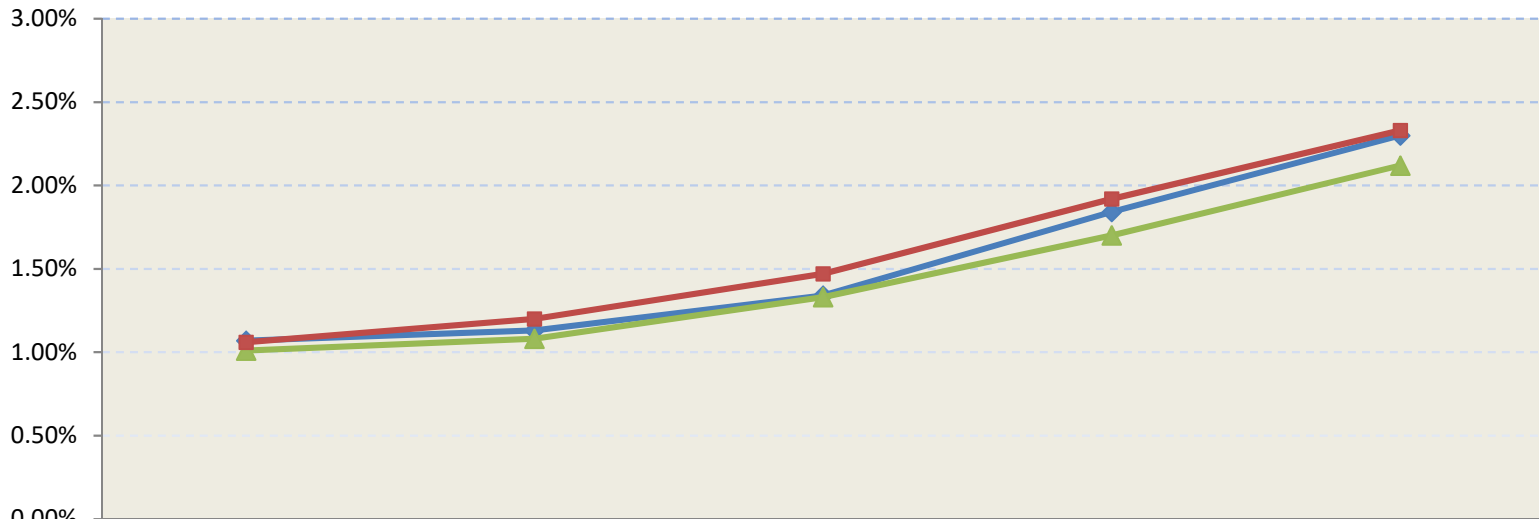
**City of Manhattan Beach**  
**Investment Portfolio Summary**  
*As of September 30, 2017*

<b>PORTFOLIO FUNDS HELD IN TRUST</b>	<b>Value</b>
Police/Fire Refund Delivery Cost	\$17
Marine Avenue	15
Metlox & Water/Wastewater Refunding	20
UUAD Assessment Funds	1,361,237
<b>Total Funds Held in Trust</b>	<b>\$1,361,289</b>

*As of September 30, 2017*

### US Treasuries Yield Curve

*www.treas.gov*



	3-Month	6-Month	2-Year	5-Year	10-Year
—◆— 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%
—■— Sep 29 2017	1.06%	1.20%	1.47%	1.92%	2.33%



**CITY OF MANHATTAN BEACH**

**Portfolio Maturity Structure**

October 2017 through September 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						
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								12/19/19	1.58%	FFCB	nc	\$1.0M												
	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
													3/19/20	1.51%	FHLMC	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					
													7/26/21	2.08%	FHLMC	nc	\$2.0M												
													7/28/21	1.55%	MTN	nc	\$0.5M												
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																		
Sep 18	9/14/18	0.9%	FHLB	nc	\$1.0M	Sep 19						Sep 20						Sep 21	9/1/21	1.61%	MTN	nc	\$1.0M	Sep 22					
	9/18/18	1.3%	FNMA	nc	\$2.0M		9/20/19	1.50%	FHLMC	9/20/17	\$2.0M								9/29/21	1.60%	FNMA	3/29/17	\$2.0M						
							9/23/19	1.77%	MTN	8/23/19	\$1.0M																		
<b>Total By Year (excl LAIF)</b>					<b>\$16.68m</b>						<b>\$21.00m</b>						<b>\$11.00m</b>						<b>\$13.50m</b>						<b>\$8.00m</b>
<b>% of Total Securities (excl LAIF)</b>					<b>24%</b>						<b>30%</b>						<b>16%</b>						<b>19%</b>						<b>11%</b>
<b>% of Total Investments (incl LAIF)</b>					<b>47%</b>						<b>21%</b>						<b>11%</b>						<b>13%</b>						<b>8%</b>

Total Securities	70%	\$70.2M
LAIF	30%	\$30.2M
<b>Total Investments</b>	<b>100%</b>	<b>\$100.4M</b>

Shaded rows indicate months with significant cash inflows.

# City of Manhattan Beach Investment Policy Compliance Chart

As of September 30, 2017

Instrument			% of Total	Dollar Compliance		Percentage Compliance		Term Compliance	
				Limit	Compliant?	Limit	Compliant?	Limit	Compliant?
Local Agency Investment Fund (LAIF)		<b>\$30,200,000</b>	<b>30.1%</b>	<b>\$50,000,000</b>	<b>Yes</b>	<i>Temporary Suspension</i>			
<b>Certificates of Deposit</b>									
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
<b>Total Certificates of Deposit (7)</b>		<b>\$1,681,000</b>	<b>1.7%</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>		
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>		<i>\$2,500,000</i>	<i>2.5%</i>			<i>10.0%</i>	<i>Yes</i>		
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>		<i>\$5,000,000</i>	<i>5.0%</i>			<i>10.0%</i>	<i>Yes</i>		
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>		<i>\$3,000,000</i>	<i>3.0%</i>			<i>10.0%</i>	<i>Yes</i>		
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>		<i>\$3,000,000</i>	<i>3.0%</i>			<i>10.0%</i>	<i>Yes</i>		
GE Company		1,000,000	1.0%			5.0%	Yes	5 Years	Yes
<i>Total Industrials Sector</i>		<i>\$1,000,000</i>	<i>1.0%</i>			<i>10.0%</i>	<i>Yes</i>		
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>		<i>\$5,000,000</i>	<i>5.0%</i>			<i>10.0%</i>	<i>Yes</i>		
<b>Total Medium Term Notes (18) *</b>		<b>\$20,500,000</b>	<b>20.4%</b>			<b>20.0%</b>	<b>No</b>		
<b>Federal Agencies</b>									
Federal Home Loan Bank (FHLB)		<b>\$10,000,000</b>	10.0%			33.3%	Yes	5 Years	Yes
Federal Farm Credit (FFCB)		<b>11,000,000</b>	11.0%			33.3%	Yes	5 Years	Yes
Fannie Mae (FNMA)		<b>14,000,000</b>	13.9%			33.3%	Yes	5 Years	Yes
Freddie Mac (FHLMC)		<b>9,000,000</b>	9.0%			33.3%	Yes	5 Years	Yes
Tennessee Valley Authority (TVA)		<b>4,000,000</b>	4.0%			33.3%	Yes	5 Years	Yes
<b>Total Federal Agencies (14)</b>		<b>\$48,000,000</b>	<b>47.8%</b>			<b>60.0%</b>	<b>Yes</b>		
<b>Total Portfolio</b>		<b>\$100,381,000</b>	<b>100.0%</b>						

\* Policy compliance required at time of purchase. Subsequent CD and Federal Agency maturities caused MTN percentage compliance to rise 0.4% above policy limit.

**CITY OF MANHATTAN BEACH**  
**September 30, 2017**

**Investments**

	<b>Book Value</b>
LAIF	\$30,200,000.00
Medium Term Notes	20,580,552.48
Federal Agency Issues-Coupon	48,076,147.04
Certificates of Deposit	1,681,000.00
<b>Subtotal Investments</b>	<b><u>\$100,537,699.52</u></b>

**Demand Deposit/Petty Cash**

Cash in Bank	\$1,666,654.75
Petty Cash	2,661.34
<b>Subtotal Demand Deposit</b>	<b><u>\$1,669,316.09</u></b>

**Subtotal City Cash & Investments**

**\$102,207,015.61**

**Bond Funds Held in Trust**

Police Fire Refund Delivery Cost	\$16.87
Marine	15.46
Metlox & Water/Wastewater Refunding	19.91
Utility Assessment Dist	1,361,236.90
<b>Subtotal Bonds Held in Trust</b>	<b><u>\$1,361,289.14</u></b>
<b>Treasurer's Balance</b>	<b><u><u>\$103,568,304.75</u></u></b>



**JOHN CHIANG  
TREASURER  
STATE OF CALIFORNIA**



**PMIA Performance Report**

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
09/11/17	1.10	1.07	179
09/12/17	1.10	1.07	177
09/13/17	1.11	1.07	176
09/14/17	1.11	1.07	178
09/15/17	1.12	1.07	180
09/16/17	1.12	1.08	180
09/17/17	1.12	1.08	180
09/18/17	1.12	1.08	177
09/19/17	1.12	1.08	176
09/20/17	1.12	1.08	174
09/21/17	1.12	1.08	173
09/22/17	1.12	1.08	179
09/23/17	1.12	1.08	179
09/24/17	1.12	1.08	179
09/25/17	1.12	1.08	175
09/26/17	1.12	1.08	173
09/27/17	1.12	1.08	179
09/28/17	1.13	1.08	180
09/29/17	1.13	1.08	180
09/30/17	1.11	1.08	190
10/01/17	1.11	1.11	191
10/02/17	1.13	1.12	198
10/03/17	1.13	1.12	200
10/04/17	1.13	1.13	198
10/05/17	1.13	1.13	197
10/06/17	1.13	1.13	196
10/07/17	1.13	1.13	196
10/08/17	1.13	1.13	196
10/09/17	1.13	1.13	193
10/10/17	1.13	1.13	194
10/11/17	1.13	1.13	192

\*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: .00002531309414880  
 Fair Value Factor: 0.998940671  
     Daily: 1.03%  
 Quarter to Date: 0.93%  
 Average Life: 194

**PMIA Average Monthly Effective Yields**

**Sept 2017 1.111**  
 Aug 2017 1.084  
 July 2017 1.051

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

