



# City of Manhattan Beach

## Investment Portfolio

### October 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**  
**October 1, 2017 through October 31, 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	30.65	1	1	1.127	1.143
Certificates of Deposit - Bank	1,681,000.00	1,680,843.34	1,681,000.00	1.71	1,661	93	1.110	1.125
Medium Term Notes	18,500,000.00	18,543,165.00	18,580,802.48	18.86	1,069	558	1.568	1.589
Federal Agency Issues - Coupon	48,000,000.00	47,744,110.00	48,076,147.04	48.79	1,544	889	1.589	1.611
<b>Investments</b>	<b>98,381,000.00</b>	<b>98,168,118.34</b>	<b>98,537,949.52</b>	<b>100.00%</b>	<b>983</b>	<b>541</b>	<b>1.435</b>	<b>1.455</b>
<b>Cash and Accrued Interest</b>								
Passbook/Checking (not included in yield calculations)	2,887,306.23	2,887,306.23	2,887,306.23		1	1	0.000	0.000
Accrued Interest at Purchase		48,698.91	48,698.91					
Subtotal		2,936,005.14	2,936,005.14					
<b>Total Cash and Investments</b>	<b>101,268,306.23</b>	<b>101,104,123.48</b>	<b>101,473,954.66</b>		<b>983</b>	<b>541</b>	<b>1.435</b>	<b>1.455</b>

<b>Total Earnings</b>	<b>October 31 Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	130,424.26	505,413.52

  
 BRUCE A. MOE, FINANCE DIRECTOR

Reporting period 10/01/2017-10/31/2017

Run Date: 11/22/2017 - 14:06

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**October 31, 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	1.143		1.143	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>1.143</b>	<b>1</b>	
<b>Certificates of Deposit - Bank</b>											
101120CZ4	CD0024	Boston Private Bank & Trust	04/04/2013	245,000.00	244,688.85	245,000.00	0.950		0.950	154	04/04/2018
17453FBG6	CD0036	CITIZENS DEPOSIT BANK	02/20/2014	211,000.00	211,029.54	211,000.00	1.300		1.300	111	02/20/2018
320844NW9	CD0038	FIRST MERT BANK	02/24/2014	245,000.00	245,276.85	245,000.00	1.300		1.300	117	02/26/2018
856284J21	CD0018	State Bank of India	12/21/2012	245,000.00	245,049.00	245,000.00	1.200		1.200	50	12/21/2017
88413QAH11	CD0037	THIRD FEDERAL SAVINGS & LOAN	02/21/2014	245,000.00	245,061.25	245,000.00	1.150		1.150	20	11/21/2017
938828AA8	CD0023	Washington Federal	03/28/2013	245,000.00	244,762.35	245,000.00	1.000		1.000	147	03/28/2018
94768NJE5	CD0019	Webster Bank	12/26/2012	245,000.00	244,975.50	245,000.00	1.000		1.000	55	12/26/2017
<b>Subtotal and Average</b>				<b>1,681,000.00</b>	<b>1,680,843.34</b>	<b>1,681,000.00</b>			<b>1.125</b>	<b>93</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	997,800.00	997,940.00	1.000	AA+	1.221	183	05/03/2018
110122BA5	MTN0089	Bristol-Myers	03/15/2017	1,000,000.00	998,060.00	999,040.00	1.600	A+	1.650	483	02/27/2019
22160KAF2	MTN0080	COSTCO COMPANIES	12/30/2015	1,000,000.00	999,060.00	993,880.00	1.700	A+	1.861	774	12/15/2019
166764AA8	MTN0076	CHEVRON CORP	06/23/2015	1,000,000.00	999,770.00	998,400.00	1.104	AA-	1.170	34	12/05/2017
166764AA8	MTN0093	CHEVRON CORP	05/24/2017	1,000,000.00	999,770.00	999,750.00	1.104	AA-	1.151	34	12/05/2017
36962G4D3	MTN0083	Gen elec Cap Corp	06/01/2016	1,000,000.00	1,072,410.00	1,095,820.61	6.000	AA+	1.720	644	08/07/2019
459200HK0	MTN0079	IBM Corporation	12/30/2015	1,000,000.00	999,490.00	997,240.00	1.250	AA-	1.383	99	02/08/2018
48125LRG9	MTN0091	JP MORGAN CHASE	05/24/2017	1,000,000.00	996,700.00	997,260.00	1.650	A+	1.770	691	09/23/2019
191216BY5	MTN0085	COCA-COLA CO	10/18/2016	1,000,000.00	986,200.00	997,190.00	1.550	AA-	1.610	1,400	09/01/2021
594918AC8	MTN0075	MICROSOFT CORP.	05/19/2015	1,000,000.00	1,039,010.00	1,049,707.27	4.200	AAA	1.783	577	06/01/2019
594918BN3	MTN0084	MICROSOFT CORP.	09/02/2016	1,000,000.00	989,630.00	999,710.00	1.100	AAA	1.110	645	08/08/2019
63254AAQ13	MTN0087	NATL AUSTRALIA BANK	12/28/2016	1,000,000.00	991,230.00	985,904.60	1.375	AA-	1.992	618	07/12/2019
717081DG5	MTN0073	Pfizer Inc	12/27/2013	1,000,000.00	1,000,130.00	990,150.00	1.500	AA	1.730	226	06/15/2018
742718EN5	MTN0090	Procter & Gamble	03/15/2017	1,000,000.00	994,150.00	990,350.00	1.850	AA-	2.110	1,189	02/02/2021
89236TCX1	MTN0082	TOYOTA MOTOR CREDIT	06/01/2016	1,000,000.00	998,690.00	1,001,450.00	1.200	AA-	1.120	156	04/06/2018
904764AT4	MTN0086	UNILEVER CAPITAL	10/18/2016	500,000.00	486,155.00	495,980.00	1.375	A+	1.550	1,365	07/28/2021
91324PCB6	MTN0088	United Healthcare Group Inc	12/28/2016	1,000,000.00	998,530.00	995,990.00	1.625	A+	1.810	499	03/15/2019
90331HMY6	MTN0081	US BANK NA OHIO	06/01/2016	1,000,000.00	994,900.00	999,710.00	1.400	AA-	1.410	541	04/26/2019

Portfolio CITY  
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**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**October 31, 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>											
30231GAG7	MTN0077	EXXON MOBIL CORPORATION	08/21/2015	1,000,000.00	1,001,480.00	995,330.00	1.912	AAA	2.020	856	03/06/2020
<b>Subtotal and Average</b>				<b>18,500,000.00</b>	<b>18,543,165.00</b>	<b>18,580,802.48</b>			<b>1.589</b>	<b>558</b>	
<b>Federal Agency Issues - Coupon</b>											
3133EDE99	FAC0219	FED FARM CR BK	02/13/2014	2,000,000.00	2,000,580.00	2,001,356.57	1.340	AA+	1.208	58	12/29/2017
3133EDLR1	FAC0222	FED FARM CR BK	05/29/2014	2,000,000.00	2,001,120.00	2,004,134.66	1.650	AA+	1.542	560	05/15/2019
3133EEW55	FAC0236	FED FARM CR BK	06/19/2015	2,000,000.00	2,003,100.00	2,001,898.00	1.800	AA+	1.780	957	06/15/2020
3133EGYB5	FAC0253	FED FARM CR BK	10/14/2016	2,000,000.00	1,939,820.00	1,999,000.00	1.540	AA+	1.550	1,441	10/12/2021
3133EGW92	FAC0255	FED FARM CR BK	12/28/2016	1,000,000.00	995,950.00	997,682.00	1.500	AA+	1.580	778	12/19/2019
3133EG2P9	FAC0257	FED FARM CR BK	12/29/2016	1,000,000.00	999,940.00	1,000,000.00	2.320	AA+	2.320	1,519	12/29/2021
3133EHCT8	FAC0259	FED FARM CR BK	05/22/2017	1,000,000.00	1,003,320.00	1,012,313.94	2.150	AA+	1.894	1,595	03/15/2022
3130A0CU2	FAC0217	Federal Home Loan Bank	11/21/2013	1,000,000.00	999,380.00	1,000,000.00	1.550	AA	1.550	385	11/21/2018
313376BR5	FAC0218	Federal Home Loan Bank	12/27/2013	1,000,000.00	1,002,520.00	998,570.00	1.750	AA+	1.780	408	12/14/2018
3130A6AE7	FAC0240	Federal Home Loan Bank	10/26/2015	1,000,000.00	997,270.00	1,005,240.00	1.125	AA+	0.940	317	09/14/2018
3130A8BQ5	FAC0248	Federal Home Loan Bank	06/15/2016	2,000,000.00	1,979,360.00	2,000,000.00	1.690	AA+	1.690	1,230	03/15/2021
3130A8NT6	FAC0251	Federal Home Loan Bank	07/13/2016	2,000,000.00	1,958,040.00	2,000,000.00	1.480	AA+	1.480	1,350	07/13/2021
3130AC3B8	FAC0264	Federal Home Loan Bank	08/16/2017	1,000,000.00	990,680.00	1,000,000.00	2.000	AA+	2.000	1,568	02/16/2022
3130AC2H6	FAC0265	Federal Home Loan Bank	08/30/2017	2,000,000.00	1,977,640.00	2,000,000.00	2.160	AA+	2.160	1,757	08/24/2022
3137EADK2	FAC0224	Federal Home Loan Mortgage	08/01/2014	2,000,000.00	1,987,000.00	1,978,930.28	1.250	AA+	1.788	638	08/01/2019
3134G3P53	FAC0245	Federal Home Loan Mortgage	03/17/2016	1,000,000.00	1,007,070.00	1,013,939.61	2.000	AA+	1.364	707	10/09/2019
3134G9E52	FAC0250	Federal Home Loan Mortgage	07/05/2016	1,000,000.00	975,910.00	1,000,000.00	1.330	AA+	1.330	1,155	12/30/2020
3134G9M79	FAC0258	Federal Home Loan Mortgage	03/13/2017	2,000,000.00	1,993,960.00	1,984,864.69	1.875	AA+	2.076	1,363	07/26/2021
3134G3K58	FAC0260	Federal Home Loan Mortgage	05/22/2017	1,000,000.00	993,100.00	999,850.00	1.500	AA+	1.505	869	03/19/2020
3134GBSB9	FAC0263	Federal Home Loan Mortgage	08/11/2017	2,000,000.00	1,994,400.00	2,000,000.00	1.500	AA+	1.500	688	09/20/2019
3135G0ZA4	FAC0221	Fannie Mae	05/29/2014	1,000,000.00	1,004,340.00	1,006,693.81	1.875	AA+	1.478	475	02/19/2019
3135G0ZY2	FAC0231	Fannie Mae	02/20/2015	2,000,000.00	2,002,880.00	2,005,521.00	1.750	AA+	1.642	755	11/26/2019
3135G0YM9	FAC0232	Fannie Mae	02/20/2015	2,000,000.00	2,006,880.00	2,014,819.91	1.875	AA+	1.318	321	09/18/2018
3135G0ZA4	FAC0235	Fannie Mae	06/19/2015	2,000,000.00	2,008,680.00	2,017,661.08	1.875	AA+	1.370	475	02/19/2019
3136G0X55	FAC0246	Fannie Mae	03/17/2016	1,000,000.00	991,080.00	995,550.00	1.500	AA+	1.600	1,094	10/30/2020
3136G36C4	FAC0252	Fannie Mae	09/29/2016	2,000,000.00	1,950,180.00	2,000,000.00	1.600	AA+	1.600	1,428	09/29/2021
3136G4EK5	FAC0254	Fannie Mae	10/28/2016	2,000,000.00	1,971,160.00	1,996,000.00	1.200	AA+	1.255	1,000	07/28/2020
3135G0J20	FAC0256	Fannie Mae	12/28/2016	1,000,000.00	984,780.00	979,898.06	1.375	AA+	1.917	1,213	02/26/2021
3135G0T45	FAC0261	Fannie Mae	05/22/2017	1,000,000.00	993,470.00	1,001,150.00	1.875	AA+	1.850	1,616	04/05/2022
880591EQ1	FAC0220	Tennessee Valley Authority	05/29/2014	2,000,000.00	2,004,280.00	2,009,240.99	1.750	AA+	1.395	348	10/15/2018
880591EC2	FAC0241	Tennessee Valley Authority	10/26/2015	1,000,000.00	1,013,110.00	1,026,898.69	4.500	AA+	0.977	151	04/01/2018
880591EC2	FAC0262	Tennessee Valley Authority	05/22/2017	1,000,000.00	1,013,110.00	1,024,933.75	4.500	AA+	2.572	151	04/01/2018

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

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity
<b>Subtotal and Average</b>				48,000,000.00	47,744,110.00	48,076,147.04			1.611	889
<b>Total and Average</b>				98,381,000.00	98,168,118.34	98,537,949.52			1.455	541

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Cash**  
**October 31, 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	2,887,306.23	2,887,306.23	2,887,306.23			0.000	1
<b>Subtotal and Average</b>			Accrued Interest at Purchase		48,698.91	48,698.91				1
			Subtotal		2,936,005.14	2,936,005.14				
<b>Total Cash and Investments</b>					<b>101,268,306.23</b>	<b>101,104,123.48</b>			<b>1.455</b>	<b>541</b>

**City of Manhattan Beach**  
**Investment Portfolio Summary**  
*As of October 31, 2017*

<b>PORTFOLIO PROFILE</b>	<b>Oct 31, 2017</b>	<b>Sep 30, 2017</b>	<b>Aug 31, 2017</b>	<b>Jul 31, 2017</b>	<b>Jun 30, 2017</b>
Total Book Value (Excluding Trust Funds)	\$98,537,950	\$100,537,700	\$101,048,437	\$103,296,279	\$107,545,968
Increase/(Decrease) from Prior Period	(1,999,750)	(510,737)	(2,247,842)	(4,249,689)	(3,120,586)
Percentage Change	(2.0%)	(0.5%)	(2.2%)	(4.0%)	(2.8%)
Average Yield to Maturity (365 Days)	1.455%	1.442%	1.431%	1.365%	1.348%
Increase/(Decrease) from Prior Period	0.013%	0.010%	0.067%	0.016%	0.025%

**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	30.70%	1.143%	Next 12 months	48%
Certificates of Deposit	1,681,000	1.7%	1.125%	Months 13-24	20%
Medium Term Notes	18,500,000	18.8%	1.589%	Months 25-36	11%
Federal Agencies	48,000,000	48.8%	1.611%	Months 37-48	15%
				Months 49-60	6%
<b>Total</b>	<b>\$98,381,000</b>	<b>100.0%</b>	<b>1.455%</b>	<b>Total</b>	<b>100.0%</b>

\*LAIF YTM as of October 31, 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%
Matured: MTN - 1.25% Coupon	10/5/2017	10/5/2017		1,000,000	1.140%
Matured: MTN - 1.2% Coupon	10/16/2017	10/15/2017		1,000,000	1.350%
<b>Total Maturing/Calls</b>				<b>\$9,000,000</b>	<b>1.117%</b>

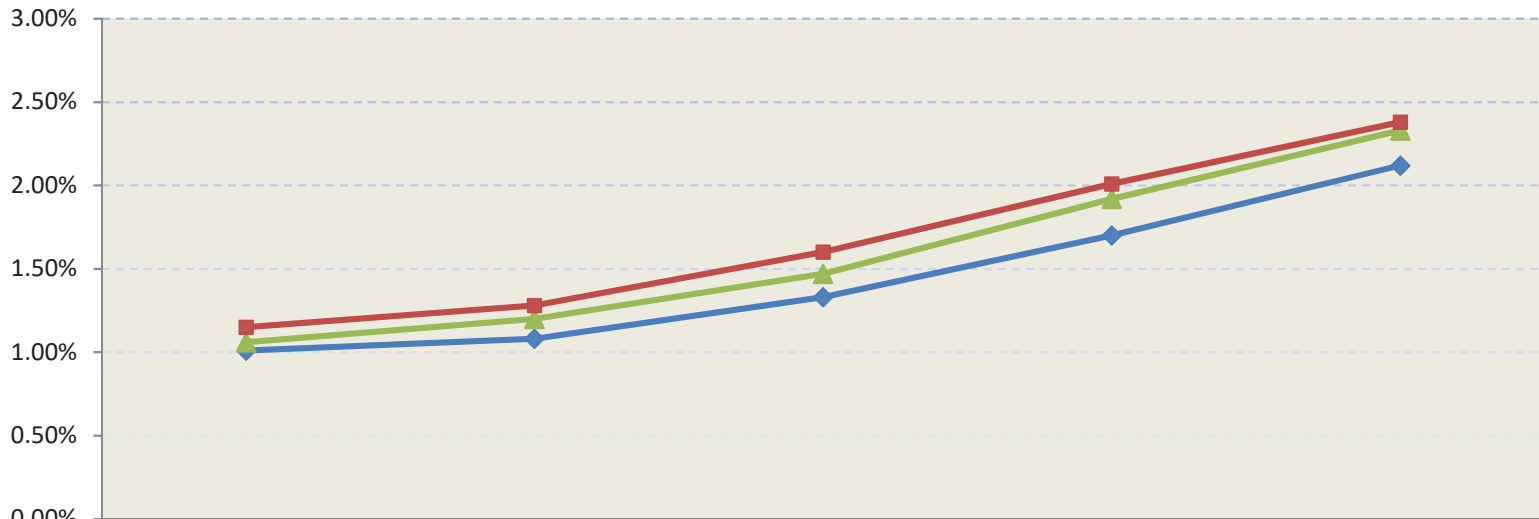
**City of Manhattan Beach**  
**Investment Portfolio Summary**  
*As of October 31, 2017*

PORTFOLIO FUNDS HELD IN TRUST	Value
Police/Fire Refund Delivery Cost	\$17
Marine Avenue	15
Metlox & Water/Wastewater Refunding	20
UUAD Assessment Funds	1,361,792
<b>Total Funds Held in Trust</b>	<b>\$1,361,844</b>

*As of October 31, 2017*

### US Treasuries Yield Curve

[www.treas.gov](http://www.treas.gov)



	3-Month	6-Month	2-Year	5-Year	10-Year
◆ 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%
■ Oct 31 2017	1.15%	1.28%	1.60%	2.01%	2.38%



**CITY OF MANHATTAN BEACH**

**Portfolio Maturity Structure**

November 2017 through October 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						
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																		
Oct 18	10/15/18	1.4%	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	Oct 22					
<b>Total By Year (excl LAIF)</b>					<b>\$16.68m</b>						<b>\$20.00m</b>						<b>\$11.00m</b>						<b>\$14.50m</b>						<b>\$6.00m</b>
<b>% of Total Securities (excl LAIF)</b>					<b>24%</b>						<b>29%</b>						<b>16%</b>						<b>21%</b>						<b>9%</b>
<b>% of Total Investments (incl LAIF)</b>					<b>48%</b>						<b>20%</b>						<b>11%</b>						<b>15%</b>						<b>6%</b>

Total Securities	69%	\$68.2M
LAIF	31%	\$30.2M
<b>Total Investments</b>	<b>100%</b>	<b>\$98.4M</b>

Shaded rows indicate months with significant cash inflows.

# City of Manhattan Beach Investment Policy Compliance Chart

As of October 31, 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>30.7%</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		1,000,000	1.0%			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>\$4,000,000</i>	<i>4.1%</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
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>\$4,000,000</i>	<i>4.1%</i>			<i>10.0%</i>	<i>Yes</i>		
<b>Total Medium Term Notes (17) *</b>		<b>\$18,500,000</b>	<b>18.8%</b>			<b>20.0%</b>	<b>Yes</b>		
<b>Federal Agencies</b>									
Federal Home Loan Bank (FHLB)		<b>\$10,000,000</b>	10.2%			33.3%	Yes	5 Years	Yes
Federal Farm Credit (FFCB)		<b>11,000,000</b>	11.2%			33.3%	Yes	5 Years	Yes
Fannie Mae (FNMA)		<b>14,000,000</b>	14.2%			33.3%	Yes	5 Years	Yes
Freddie Mac (FHLMC)		<b>9,000,000</b>	9.1%			33.3%	Yes	5 Years	Yes
Tennessee Valley Authority (TVA)		<b>4,000,000</b>	4.1%			33.3%	Yes	5 Years	Yes
<b>Total Federal Agencies (14)</b>		<b>\$48,000,000</b>	<b>48.8%</b>			<b>60.0%</b>	<b>Yes</b>		
<b>Total Portfolio</b>		<b>\$98,381,000</b>	<b>100.0%</b>						

**CITY OF MANHATTAN BEACH**  
**October 31, 2017**

<b><u>Investments</u></b>	<b>Book Value</b>
LAIF	\$30,200,000.00
Medium Term Notes	18,580,802.48
Federal Agency Issues-Coupon	48,076,147.04
Certificates of Deposit	1,681,000.00
<b>Subtotal Investments</b>	<b><u>\$98,537,949.52</u></b>
<b><u>Demand Deposit/Petty Cash</u></b>	
Cash in Bank	\$2,887,306.23
Petty Cash	2,661.34
<b>Subtotal Demand Deposit</b>	<b><u>\$2,889,967.57</u></b>
<b><u>Subtotal City Cash &amp; Investments</u></b>	<b><u>\$101,427,917.09</u></b>
<b><u>Bond Funds Held in Trust</u></b>	
Police Fire Refund Delivery Cost	\$16.88
Marine	15.46
Metlox & Water/Wastewater Refunding	19.91
Utility Assessment Dist	1,361,792.17
<b>Subtotal Bonds Held in Trust</b>	<b><u>\$1,361,844.42</u></b>
<b>Treasurer's Balance</b>	<b><u><u>\$102,789,761.51</u></u></b>
<b><u>Investment Trust Funds</u></b>	
Pension Rate Stabilization Trust	750,000.00
	<b><u><u>\$750,000.00</u></u></b>



**JOHN CHIANG  
TREASURER  
STATE OF CALIFORNIA**



**PMIA Performance Report**

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
10/09/17	1.13	1.13	193
10/10/17	1.13	1.13	194
10/11/17	1.13	1.13	192
10/12/17	1.14	1.13	193
10/13/17	1.14	1.13	193
10/14/17	1.14	1.13	193
10/15/17	1.14	1.13	193
10/16/17	1.15	1.14	195
10/17/17	1.15	1.14	193
10/18/17	1.15	1.14	193
10/19/17	1.15	1.14	192
10/20/17	1.15	1.14	192
10/21/17	1.15	1.14	192
10/22/17	1.15	1.14	192
10/23/17	1.15	1.14	189
10/24/17	1.15	1.14	187
10/25/17	1.15	1.14	186
10/26/17	1.16	1.14	187
10/27/17	1.16	1.14	195
10/28/17	1.16	1.14	195
10/29/17	1.16	1.14	195
10/30/17	1.16	1.14	190
10/31/17	1.16	1.14	184
11/01/17	1.16	1.14	191
11/02/17	1.16	1.14	195
11/03/17	1.16	1.14	195
11/04/17	1.16	1.15	195
11/05/17	1.16	1.15	195
11/06/17	1.16	1.15	194
11/07/17	1.16	1.15	196
11/08/17	1.16	1.15	197

\*Daily yield does not reflect capital gains or losses

[View Prior Month Daily Rates](#)

**LAIF Performance Report**

**Quarter Ending 09/30/17**

Apportionment Rate: 1.07%  
 Earnings Ratio: .00002942867511750  
 Fair Value Factor: .999042071  
 Daily: 1.11%  
 Quarter to Date: 1.08%  
 Average Life: 190

**PMIA Average Monthly Effective Yields**

**Oct 2017 1.143**  
 Sept 2017 1.111  
 Aug 2017 1.084

**Pooled Money Investment Account  
Portfolio Composition  
10/31/17  
\$72.4 billion**

