



City of Manhattan Beach

Investment Portfolio December 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.

Steve S. Charelian, Acting Director of Finance

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

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
LAIF	35,200,000.00	35,200,000.00	35,200,000.00	34.58	1	1	1.222	1.239
Certificates of Deposit - Bank	946,000.00	945,582.14	946,000.00	0.93	1,651	72	1.116	1.132
Medium Term Notes	17,500,000.00	17,518,015.00	17,609,360.04	17.30	1,146	606	1.648	1.671
Federal Agency Issues - Coupon	48,000,000.00	47,500,630.00	48,026,288.98	47.19	1,561	903	1.636	1.659
Investments	101,646,000.00	101,164,227.14	101,781,649.02	100.00%	951	532	1.490	1.511
Cash								
Passbook/Checking (not included in yield calculations)	4,971,932.62	4,971,932.62	4,971,932.62		1	1	0.000	0.000
Total Cash and Investments	106,617,932.62	106,136,159.76	106,753,581.64		951	532	1.490	1.511
Total Earnings								
	December 31	Month Ending	Fiscal Year To Date					
Current Year		135,824.26	772,994.99					


 Steve S. Charelian, Acting Finance Director

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
December 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	35,200,000.00	35,200,000.00	35,200,000.00	1.239		1.239	1	
Subtotal and Average				35,200,000.00	35,200,000.00	35,200,000.00			1.239	1	
Certificates of Deposit - Bank											
101120CZ4	CD0024	Boston Private Bank & Trust	04/04/2013	245,000.00	244,706.00	245,000.00	0.950		0.950	93	04/04/2018
17453FBG6	CD0036	CITIZENS DEPOSIT BANK	02/20/2014	211,000.00	211,008.44	211,000.00	1.300		1.300	50	02/20/2018
320844NW9	CD0038	FIRST MERT BANK	02/24/2014	245,000.00	245,102.90	245,000.00	1.300		1.300	56	02/26/2018
938828AA8	CD0023	Washington Federal	03/28/2013	245,000.00	244,764.80	245,000.00	1.000		1.000	86	03/28/2018
Subtotal and Average				946,000.00	945,582.14	946,000.00			1.132	72	
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	997,530.00	997,940.00	1.000	AA+	1.221	122	05/03/2018
110122BA5	MTN0089	Bristol-Myers	03/15/2017	1,000,000.00	995,220.00	999,040.00	1.600	A+	1.650	422	02/27/2019
084670BC1	MTN0094	BERKSHIRE HATHWY	11/03/2017	1,000,000.00	1,049,900.00	1,058,974.12	3.750	AA	2.148	1,322	08/15/2021
22160KAF2	MTN0080	COSTCO COMPANIES	12/30/2015	1,000,000.00	993,590.00	993,880.00	1.700	A+	1.861	713	12/15/2019
36962G4D3	MTN0083	Gen elec Cap Corp	06/01/2016	1,000,000.00	1,059,590.00	1,073,036.32	6.000	AA+	1.720	583	08/07/2019
459200HK0	MTN0079	IBM Corporation	12/30/2015	1,000,000.00	999,400.00	997,240.00	1.250	AA-	1.383	38	02/08/2018
48125LRG9	MTN0091	JP MORGAN CHASE	05/24/2017	1,000,000.00	991,560.00	997,260.00	1.650	A+	1.770	630	09/23/2019
191216BY5	MTN0085	COCA-COLA CO	10/18/2016	1,000,000.00	975,710.00	997,190.00	1.550	AA-	1.610	1,339	09/01/2021
594918AC8	MTN0075	MICROSOFT CORP.	05/19/2015	1,000,000.00	1,030,440.00	1,036,758.92	4.200	AAA	1.783	516	06/01/2019
594918BN3	MTN0084	MICROSOFT CORP.	09/02/2016	1,000,000.00	986,630.00	999,710.00	1.100	AAA	1.110	584	08/08/2019
63254AAQ13	MTN0087	NATL AUSTRALIA BANK	12/28/2016	1,000,000.00	987,530.00	989,370.68	1.375	AA-	1.992	557	07/12/2019
717081DG5	MTN0073	Pfizer Inc	12/27/2013	1,000,000.00	998,620.00	990,150.00	1.500	AA	1.730	165	06/15/2018
742718EN5	MTN0090	Procter & Gamble	03/15/2017	1,000,000.00	989,200.00	990,350.00	1.850	AA-	2.110	1,128	02/02/2021
89236TCX1	MTN0082	TOYOTA MOTOR CREDIT	06/01/2016	1,000,000.00	998,500.00	1,001,450.00	1.200	AA-	1.120	95	04/06/2018
904764AT4	MTN0086	UNILEVER CAPITAL	10/18/2016	500,000.00	483,015.00	495,980.00	1.375	A+	1.550	1,304	07/28/2021
91324PCB6	MTN0088	United Healthcare Group Inc	12/28/2016	1,000,000.00	994,580.00	995,990.00	1.625	A+	1.810	438	03/15/2019
90331HMY6	MTN0081	US BANK NA OHIO	06/01/2016	1,000,000.00	992,170.00	999,710.00	1.400	AA-	1.410	480	04/26/2019
30231GAG7	MTN0077	EXXON MOBIL CORPORATION	08/21/2015	1,000,000.00	994,830.00	995,330.00	1.912	AAA	2.020	795	03/06/2020
Subtotal and Average				17,500,000.00	17,518,015.00	17,609,360.04			1.671	606	

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
December 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											
3133EDLR1	FAC0222	FED FARM CR BK	05/29/2014	2,000,000.00	1,990,820.00	2,003,032.08	1.650	AA+	1.542	499	05/15/2019
3133EEW55	FAC0236	FED FARM CR BK	06/19/2015	2,000,000.00	1,988,980.00	2,001,898.00	1.800	AA+	1.780	896	06/15/2020
3133EGYB5	FAC0253	FED FARM CR BK	10/14/2016	2,000,000.00	1,930,120.00	1,999,000.00	1.540	AA+	1.550	1,380	10/12/2021
3133EGW92	FAC0255	FED FARM CR BK	12/28/2016	1,000,000.00	990,460.00	997,682.00	1.500	AA+	1.580	717	12/19/2019
3133EG2P9	FAC0257	FED FARM CR BK	12/29/2016	1,000,000.00	997,310.00	1,000,000.00	2.320	AA+	2.320	1,458	12/29/2021
3133EHCT8	FAC0259	FED FARM CR BK	05/22/2017	1,000,000.00	997,580.00	1,011,006.26	2.150	AA+	1.894	1,534	03/15/2022
3130A0CU2	FAC0217	Federal Home Loan Bank	11/21/2013	1,000,000.00	996,890.00	1,000,000.00	1.550	AA	1.550	324	11/21/2018
313376BR5	FAC0218	Federal Home Loan Bank	12/27/2013	1,000,000.00	998,910.00	998,570.00	1.750	AA+	1.780	347	12/14/2018
3130A6AE7	FAC0240	Federal Home Loan Bank	10/26/2015	1,000,000.00	995,770.00	1,005,240.00	1.125	AA+	0.940	256	09/14/2018
3130A8BQ5	FAC0248	Federal Home Loan Bank	06/15/2016	2,000,000.00	1,966,740.00	2,000,000.00	1.690	AA+	1.690	1,169	03/15/2021
3130A8NT6	FAC0251	Federal Home Loan Bank	07/13/2016	2,000,000.00	1,948,260.00	2,000,000.00	1.480	AA+	1.480	1,289	07/13/2021
3130AC3B8	FAC0264	Federal Home Loan Bank	08/16/2017	1,000,000.00	984,370.00	1,000,000.00	2.000	AA+	2.000	1,507	02/16/2022
3130AC2H6	FAC0265	Federal Home Loan Bank	08/30/2017	2,000,000.00	1,963,520.00	2,000,000.00	2.160	AA+	2.160	1,696	08/24/2022
3137EADK2	FAC0224	Federal Home Loan Mortgage	08/01/2014	2,000,000.00	1,980,440.00	1,983,980.28	1.250	AA+	1.788	577	08/01/2019
3134G3P53	FAC0245	Federal Home Loan Mortgage	03/17/2016	1,000,000.00	1,000,930.00	1,010,875.96	2.000	AA+	1.364	646	10/09/2019
3134G9E52	FAC0250	Federal Home Loan Mortgage	07/05/2016	1,000,000.00	970,830.00	1,000,000.00	1.330	AA+	1.330	1,094	12/30/2020
3134G9M79	FAC0258	Federal Home Loan Mortgage	03/13/2017	2,000,000.00	1,982,840.00	1,986,723.05	1.875	AA+	2.076	1,302	07/26/2021
3134G3K58	FAC0260	Federal Home Loan Mortgage	05/22/2017	1,000,000.00	989,430.00	999,850.00	1.500	AA+	1.505	808	03/19/2020
3134GBSB9	FAC0263	Federal Home Loan Mortgage	08/11/2017	2,000,000.00	1,985,900.00	2,000,000.00	1.500	AA+	1.500	627	09/20/2019
3134GBX64	FAC0266	Federal Home Loan Mortgage	11/22/2017	2,000,000.00	1,978,860.00	2,000,000.00	2.350	AA+	2.350	1,786	11/22/2022
3135G0ZA4	FAC0221	Fannie Mae	05/29/2014	1,000,000.00	1,000,260.00	1,004,648.16	1.875	AA+	1.478	414	02/19/2019
3135G0ZY2	FAC0231	Fannie Mae	02/20/2015	2,000,000.00	1,993,240.00	2,004,373.45	1.750	AA+	1.642	694	11/26/2019
3135G0YM9	FAC0232	Fannie Mae	02/20/2015	2,000,000.00	2,001,740.00	2,008,729.53	1.875	AA+	1.318	260	09/18/2018
3135G0ZA4	FAC0235	Fannie Mae	06/19/2015	2,000,000.00	2,000,520.00	2,012,263.80	1.875	AA+	1.370	414	02/19/2019
3136G0X55	FAC0246	Fannie Mae	03/17/2016	1,000,000.00	984,840.00	995,550.00	1.500	AA+	1.600	1,033	10/30/2020
3136G36C4	FAC0252	Fannie Mae	09/29/2016	2,000,000.00	1,940,140.00	2,000,000.00	1.600	AA+	1.600	1,367	09/29/2021
3136G4EK5	FAC0254	Fannie Mae	10/28/2016	2,000,000.00	1,959,280.00	1,996,000.00	1.200	AA+	1.255	939	07/28/2020
3135G0J20	FAC0256	Fannie Mae	12/28/2016	1,000,000.00	978,950.00	982,647.56	1.375	AA+	1.917	1,152	02/26/2021
3135G0T45	FAC0261	Fannie Mae	05/22/2017	1,000,000.00	987,540.00	1,001,150.00	1.875	AA+	1.850	1,555	04/05/2022
880591EQ1	FAC0220	Tennessee Valley Authority	05/29/2014	2,000,000.00	2,000,260.00	2,005,663.83	1.750	AA+	1.395	287	10/15/2018
880591EC2	FAC0241	Tennessee Valley Authority	10/26/2015	1,000,000.00	1,007,450.00	1,009,032.43	4.500	AA+	0.977	90	04/01/2018
880591EC2	FAC0262	Tennessee Valley Authority	05/22/2017	1,000,000.00	1,007,450.00	1,008,372.59	4.500	AA+	2.572	90	04/01/2018
Subtotal and Average				48,000,000.00	47,500,630.00	48,026,288.98			1.659	903	

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

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity
Total and Average				101,646,000.00	101,164,227.14	101,781,649.02			1.511	532

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Cash
December 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	4,971,932.62	4,971,932.62	4,971,932.62			0.000	1
Subtotal and Average										1
Total Cash and Investments				106,617,932.62	106,136,159.76	106,753,581.64			1.511	532

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

PORTFOLIO PROFILE	Dec 31, 2017	Nov 30, 2017	Oct 31, 2017	Sep 30, 2017	Aug 31, 2017
Total Book Value (Excluding Trust Funds)	\$101,781,649	\$97,854,500	\$98,537,950	\$100,537,700	\$101,048,437
Increase/(Decrease) from Prior Period	3,927,150	(683,450)	(1,999,750)	(510,737)	(2,247,842)
Percentage Change	4.0%	(0.7%)	(2.0%)	(0.5%)	(2.2%)
Average Yield to Maturity (365 Days)	1.511%	1.501%	1.455%	1.442%	1.431%
Increase/(Decrease) from Prior Period	0.010%	0.046%	0.013%	0.010%	0.067%

PORTFOLIO ALLOCATIONS

By Security	Value (Par)	Percent	Par YTM	Time Horizon	Percent
LAIF*	\$35,200,000	34.63%	1.239%	Next 12 months	48%
Certificates of Deposit	946,000	0.9%	1.132%	Months 13-24	22%
Medium Term Notes	17,500,000	17.2%	1.671%	Months 25-36	8%
Federal Agencies	48,000,000	47.2%	1.659%	Months 37-48	15%
				Months 49-60	7%
Total	\$101,646,000	100.0%	1.511%	Total	100.0%

*LAIF YTM as of December 31, 2017

RECENT ACTIVITY

Security	Date of Activity	Maturity Date	Purchase (Par)	Maturing/Call	YTM
FHLMC - 2.35% Coupon	11/22/2017	11/22/2022	2,000,000		2.350%
MTN - 3.75% Coupon	11/3/2017	8/15/2021	1,000,000		2.148%
Total Purchases			\$3,000,000		2.283%
Matured: MTN - 1.104% Coupon	12/5/2017	12/5/2017		1,000,000	1.170%
Matured: MTN - 1.104% Coupon	12/5/2017	12/5/2017		1,000,000	1.151%
Matured: CD - 1.2% Coupon	12/21/2017	12/21/2017		245,000	1.200%
Matured: CD - 1% Coupon	12/26/2017	12/26/2017		245,000	1.000%
Matured: FFCB - 1.34% Coupon	12/29/2017	12/29/2017		2,000,000	1.208%
Total Maturing/Calls				\$4,490,000	1.175%

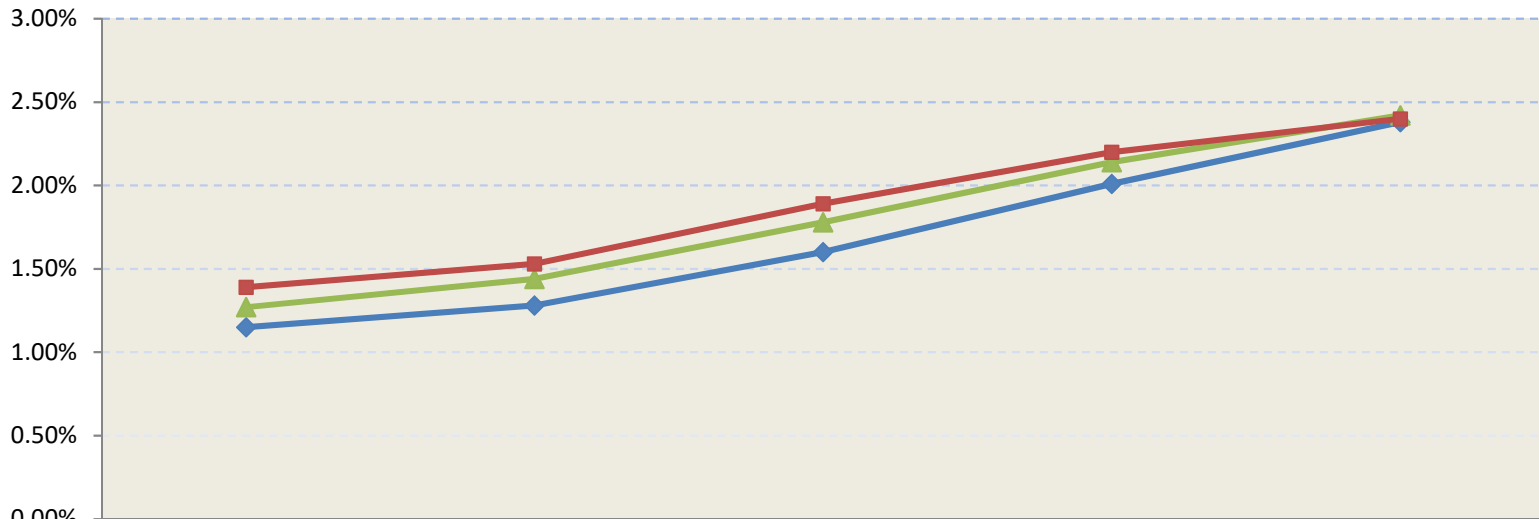
City of Manhattan Beach
Investment Portfolio Summary
As of December 31, 2017

PORTFOLIO FUNDS HELD IN TRUST	Value
Police/Fire Refund Delivery Cost	\$626,181
Marine Avenue	364,175
Metlox & Water/Wastewater Refunding	801,556
UUAD Assessment Funds	1,362,960
Total Funds Held in Trust	\$3,154,873

As of December 31, 2017

US Treasuries Yield Curve

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	3-Month	6-Month	2-Year	5-Year	10-Year
◆ Oct 31 2017	1.15%	1.28%	1.60%	2.01%	2.38%
▲ Nov 30 2017	1.27%	1.44%	1.78%	2.14%	2.42%
■ Dec 29 2017	1.39%	1.53%	1.89%	2.20%	2.40%

CITY OF MANHATTAN BEACH

Portfolio Maturity Structure

January 2018 through December 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						
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	8/15/21	2.15%	MTN	nc	\$1.0M	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					
Nov 18	11/21/18	1.6%	FHLB	nc	\$1.0M	Nov 19	11/26/19	1.64%	FNMA	nc	\$2.0M	Nov 20						Nov 21						Nov 22	11/22/22	2.35%	FHLMC	5/22/18	\$2.0M
Dec 18	12/14/18	1.8%	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	Dec 22					
Total By Year (excl LAIF)					\$13.95m						\$22.00m												\$15.50m						\$7.00m
% of Total Securities (excl LAIF)					21%						33%												23%						11%
% of Total Investments (incl LAIF)					48%						22%												15%						7%

Total Securities	65%	\$66.4M
LAIF	35%	\$35.2M
Total Investments	100%	\$101.6M

Shaded rows indicate months with significant cash inflows.

City of Manhattan Beach

Investment Policy Compliance Chart

As of December 31, 2017

Instrument			% of Total	Dollar Compliance		Percentage Compliance		Term Compliance	
				Limit	Compliant?	Limit	Compliant?	Limit	Compliant?
Local Agency Investment Fund (LAIF)		\$35,200,000	34.6%	\$50,000,000	Yes	<i>Temporary Suspension</i>			
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
Boston Private Bank & Trust (24811)	24811	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
Total Certificates of Deposit (4)		\$946,000	0.9%			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>		<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
Berkshire Hathaway		1,000,000	1.0%			5.0%	Yes	5 Years	Yes
<i>Total Financial Sector</i>		<i>\$5,000,000</i>	<i>4.9%</i>			<i>10.0%</i>	<i>Yes</i>		
Exxon Mobil		1,000,000	1.0%			5.0%	Yes	5 Years	Yes
<i>Total Energy Sector</i>		<i>\$1,000,000</i>	<i>1.0%</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>3.9%</i>			<i>10.0%</i>	<i>Yes</i>		
Total Medium Term Notes (17) *		\$17,500,000	17.2%			20.0%	Yes		
Federal Agencies									
Federal Home Loan Bank (FHLB)		\$10,000,000	9.8%			33.3%	Yes	5 Years	Yes
Federal Farm Credit (FFCB)		9,000,000	8.9%			33.3%	Yes	5 Years	Yes
Fannie Mae (FNMA)		14,000,000	13.8%			33.3%	Yes	5 Years	Yes
Freddie Mac (FHLMC)		11,000,000	10.8%			33.3%	Yes	5 Years	Yes
Tennessee Valley Authority (TVA)		4,000,000	3.9%			33.3%	Yes	5 Years	Yes
Total Federal Agencies (13)		\$48,000,000	47.2%			60.0%	Yes		
Total Portfolio		\$101,646,000	100.0%						

CITY OF MANHATTAN BEACH
December 31, 2017

Investments

	Book Value
LAIF	\$35,200,000.00
Medium Term Notes	17,609,360.04
Federal Agency Issues-Coupon	48,026,288.98
Certificates of Deposit	946,000.00
Subtotal Investments	<u>\$101,781,649.02</u>

Demand Deposit/Petty Cash

Cash in Bank	\$4,971,932.62
Petty Cash	2,661.34
Subtotal Demand Deposit	<u>\$4,974,593.96</u>

Subtotal City Cash & Investments **\$106,756,242.98**

Bond Funds Held in Trust

Police Fire Refund Delivery Cost	\$626,181.27
Marine	364,175.00
Metlox & Water/Wastewater Refunding	801,556.25
Utility Assessment Dist	1,362,960.13
Subtotal Bonds Held in Trust	<u>\$3,154,872.65</u>
Treasurer's Balance	<u><u>\$109,911,115.63</u></u>

Investment Trust Funds

Pension Rate Stabilization Trust	755,223.26
	<u><u>\$755,223.26</u></u>



**JOHN CHIANG
TREASURER
STATE OF CALIFORNIA**



PMIA Performance Report

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
12/11/17	1.21	1.16	189
12/12/17	1.22	1.16	191
12/13/17	1.22	1.16	190
12/14/17	1.23	1.17	188
12/15/17	1.23	1.17	188
12/16/17	1.23	1.17	188
12/17/17	1.23	1.17	188
12/18/17	1.23	1.17	184
12/19/17	1.24	1.17	182
12/20/17	1.25	1.17	184
12/21/17	1.26	1.17	185
12/22/17	1.26	1.17	191
12/23/17	1.26	1.17	191
12/24/17	1.26	1.18	191
12/25/17	1.26	1.18	191
12/26/17	1.28	1.18	186
12/27/17	1.28	1.18	183
12/28/17	1.30	1.18	186
12/29/17	1.30	1.18	177
12/30/17	1.30	1.18	177
12/31/17	1.30	1.18	186
01/01/18	1.30	1.30	186
01/02/18	1.32	1.31	194
01/03/18	1.33	1.32	193
01/04/18	1.34	1.32	192
01/05/18	1.34	1.33	192
01/06/18	1.34	1.33	192
01/07/18	1.34	1.33	192
01/08/18	1.34	1.33	187
01/09/18	1.34	1.33	187
01/10/18	1.34	1.33	187

*Daily yield does not reflect capital gains or losses

[View Prior Month Daily Rates](#)

LAIF Performance Report

Quarter Ending 12/31/17

Apportionment Rate: 1.20%
 Earnings Ratio: .00003301121703481
 Fair Value Factor: .998093529
 Daily: 1.30%
 Quarter to Date: 1.18%
 Average Life: 186

PMIA Average Monthly Effective Yields

Dec 2017 1.239
 Nov 2017 1.172
 Oct 2017 1.143

**Pooled Money Investment Account
Portfolio Composition
12/31/17
\$74.3 billion**

