



# City of Manhattan Beach

## Investment Portfolio January 2018

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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Steve S. Charelian, Interim Director of Finance

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Summary**  
**January 1, 2018 through January 31, 2018**

<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	30,700,000.00	30,700,000.00	30,700,000.00	28.64	1	1	1.332	1.350
Certificates of Deposit - Bank	946,000.00	945,698.65	946,000.00	0.88	1,651	41	1.116	1.132
Medium Term Notes	19,500,000.00	19,433,565.00	19,597,478.04	18.28	1,133	620	1.698	1.722
Federal Agency Issues - Coupon	56,000,000.00	55,081,980.00	55,936,148.98	52.19	1,515	922	1.707	1.731
<b>Investments</b>	<b>107,146,000.00</b>	<b>106,161,243.65</b>	<b>107,179,627.02</b>	<b>100.00%</b>	<b>1,013</b>	<b>595</b>	<b>1.593</b>	<b>1.615</b>
<b>Cash</b>								
Passbook/Checking (not included in yield calculations)	2,234,398.32	2,234,398.32	2,234,398.32		1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>109,380,398.32</b>	<b>108,395,641.97</b>	<b>109,414,025.34</b>		<b>1,013</b>	<b>595</b>	<b>1.593</b>	<b>1.615</b>
<b>Total Earnings</b>								
	<b>January 31</b>	<b>Month Ending</b>	<b>Fiscal Year To Date</b>					
Current Year		144,294.86	917,289.85					



STEVE CHARELIAN, INTERIM FINANCE DIRECTOR

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**January 31, 2018**

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	30,700,000.00	30,700,000.00	30,700,000.00	1.350		1.350	1	
<b>Subtotal and Average</b>				<b>30,700,000.00</b>	<b>30,700,000.00</b>	<b>30,700,000.00</b>			<b>1.350</b>	<b>1</b>	
<b>Certificates of Deposit - Bank</b>											
101120CZ4	CD0024	Boston Private Bank & Trust	04/04/2013	245,000.00	244,808.90	245,000.00	0.950		0.950	62	04/04/2018
17453FBG6	CD0036	CITIZENS DEPOSIT BANK	02/20/2014	211,000.00	211,000.00	211,000.00	1.300		1.300	19	02/20/2018
320844NW9	CD0038	FIRST MERT BANK	02/24/2014	245,000.00	245,041.65	245,000.00	1.300		1.300	25	02/26/2018
938828AA8	CD0023	Washington Federal	03/28/2013	245,000.00	244,848.10	245,000.00	1.000		1.000	55	03/28/2018
<b>Subtotal and Average</b>				<b>946,000.00</b>	<b>945,698.65</b>	<b>946,000.00</b>			<b>1.132</b>	<b>41</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	998,410.00	997,940.00	1.000	AA+	1.221	91	05/03/2018
110122BA5	MTN0089	Bristol-Myers	03/15/2017	1,000,000.00	994,150.00	999,040.00	1.600	A+	1.650	391	02/27/2019
084670BC1	MTN0094	BERKSHIRE HATHWY	11/03/2017	1,000,000.00	1,039,310.00	1,058,974.12	3.750	AA	2.148	1,291	08/15/2021
22160KAF2	MTN0080	COSTCO COMPANIES	12/30/2015	1,000,000.00	989,320.00	993,880.00	1.700	A+	1.861	682	12/15/2019
36962G4D3	MTN0083	Gen elec Cap Corp	06/01/2016	1,000,000.00	1,050,710.00	1,073,036.32	6.000	AA+	1.720	552	08/07/2019
459200HK0	MTN0079	IBM Corporation	12/30/2015	1,000,000.00	999,900.00	997,240.00	1.250	AA-	1.383	7	02/08/2018
478160CH5	MTN0095	Johnson & Johnson	01/25/2018	2,000,000.00	1,981,980.00	1,988,118.00	1.950	AAA	2.167	1,013	11/10/2020
48125LRG9	MTN0091	JP MORGAN CHASE	05/24/2017	1,000,000.00	987,690.00	997,260.00	1.650	A+	1.770	599	09/23/2019
191216BY5	MTN0085	COCA-COLA CO	10/18/2016	1,000,000.00	967,900.00	997,190.00	1.550	AA-	1.610	1,308	09/01/2021
594918AC8	MTN0075	MICROSOFT CORP.	05/19/2015	1,000,000.00	1,026,890.00	1,036,758.92	4.200	AAA	1.783	485	06/01/2019
594918BN3	MTN0084	MICROSOFT CORP.	09/02/2016	1,000,000.00	983,960.00	999,710.00	1.100	AAA	1.110	553	08/08/2019
63254AAQ13	MTN0087	NATL AUSTRALIA BANK	12/28/2016	1,000,000.00	985,080.00	989,370.68	1.375	AA-	1.992	526	07/12/2019
717081DG5	MTN0073	Pfizer Inc	12/27/2013	1,000,000.00	999,030.00	990,150.00	1.500	AA	1.730	134	06/15/2018
742718EN5	MTN0090	Procter & Gamble	03/15/2017	1,000,000.00	979,730.00	990,350.00	1.850	AA-	2.110	1,097	02/02/2021
89236TCX1	MTN0082	TOYOTA MOTOR CREDIT	06/01/2016	1,000,000.00	999,140.00	1,001,450.00	1.200	AA-	1.120	64	04/06/2018
904764AT4	MTN0086	UNILEVER CAPITAL	10/18/2016	500,000.00	478,675.00	495,980.00	1.375	A+	1.550	1,273	07/28/2021
91324PCB6	MTN0088	United Healthcare Group Inc	12/28/2016	1,000,000.00	991,610.00	995,990.00	1.625	A+	1.810	407	03/15/2019
90331HMY6	MTN0081	US BANK NA OHIO	06/01/2016	1,000,000.00	989,770.00	999,710.00	1.400	AA-	1.410	449	04/26/2019
30231GAG7	MTN0077	EXXON MOBIL CORPORATION	08/21/2015	1,000,000.00	990,310.00	995,330.00	1.912	AAA	2.020	764	03/06/2020
<b>Subtotal and Average</b>				<b>19,500,000.00</b>	<b>19,433,565.00</b>	<b>19,597,478.04</b>			<b>1.722</b>	<b>620</b>	

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**January 31, 2018**

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>											
3133EDLR1	FAC0222	FED FARM CR BK	05/29/2014	2,000,000.00	1,986,940.00	2,003,032.08	1.650	AA+	1.542	468	05/15/2019
3133EEW55	FAC0236	FED FARM CR BK	06/19/2015	2,000,000.00	1,979,560.00	2,001,898.00	1.800	AA+	1.780	865	06/15/2020
3133EGYB5	FAC0253	FED FARM CR BK	10/14/2016	2,000,000.00	1,910,120.00	1,999,000.00	1.540	AA+	1.550	1,349	10/12/2021
3133EGW92	FAC0255	FED FARM CR BK	12/28/2016	1,000,000.00	986,520.00	997,682.00	1.500	AA+	1.580	686	12/19/2019
3133EG2P9	FAC0257	FED FARM CR BK	12/29/2016	1,000,000.00	985,720.00	1,000,000.00	2.320	AA+	2.320	1,427	12/29/2021
3133EHCT8	FAC0259	FED FARM CR BK	05/22/2017	1,000,000.00	985,380.00	1,011,006.26	2.150	AA+	1.894	1,503	03/15/2022
3130A0CU2	FAC0217	Federal Home Loan Bank	11/21/2013	1,000,000.00	996,620.00	1,000,000.00	1.550	AA	1.550	293	11/21/2018
313376BR5	FAC0218	Federal Home Loan Bank	12/27/2013	1,000,000.00	998,590.00	998,570.00	1.750	AA+	1.780	316	12/14/2018
3130A6AE7	FAC0240	Federal Home Loan Bank	10/26/2015	1,000,000.00	995,490.00	1,005,240.00	1.125	AA+	0.940	225	09/14/2018
3130A8BQ5	FAC0248	Federal Home Loan Bank	06/15/2016	2,000,000.00	1,949,780.00	2,000,000.00	1.690	AA+	1.690	1,138	03/15/2021
3130A8NT6	FAC0251	Federal Home Loan Bank	07/13/2016	2,000,000.00	1,933,660.00	2,000,000.00	1.480	AA+	1.480	1,258	07/13/2021
3130AC3B8	FAC0264	Federal Home Loan Bank	08/16/2017	1,000,000.00	972,790.00	1,000,000.00	2.000	AA+	2.000	1,476	02/16/2022
3130AC2H6	FAC0265	Federal Home Loan Bank	08/30/2017	2,000,000.00	1,937,640.00	2,000,000.00	2.160	AA+	2.160	1,665	08/24/2022
3130A3KM5	FAC0268	Federal Home Loan Bank	01/10/2018	2,000,000.00	1,996,500.00	2,014,752.00	2.500	AA+	2.357	1,772	12/09/2022
3130ADF98	FAC0270	Federal Home Loan Bank	01/30/2018	2,000,000.00	1,993,980.00	2,000,000.00	2.170	AA+	2.170	910	07/30/2020
3137EADK2	FAC0224	Federal Home Loan Mortgage	08/01/2014	2,000,000.00	1,975,000.00	1,983,980.28	1.250	AA+	1.788	546	08/01/2019
3134G3P53	FAC0245	Federal Home Loan Mortgage	03/17/2016	1,000,000.00	997,730.00	1,010,875.96	2.000	AA+	1.364	615	10/09/2019
3134G9E52	FAC0250	Federal Home Loan Mortgage	07/05/2016	1,000,000.00	963,340.00	1,000,000.00	1.330	AA+	1.330	1,063	12/30/2020
3134G9M79	FAC0258	Federal Home Loan Mortgage	03/13/2017	2,000,000.00	1,965,180.00	1,986,723.05	1.875	AA+	2.076	1,271	07/26/2021
3134G3K58	FAC0260	Federal Home Loan Mortgage	05/22/2017	1,000,000.00	985,040.00	999,850.00	1.500	AA+	1.505	777	03/19/2020
3134GBSB9	FAC0263	Federal Home Loan Mortgage	08/11/2017	2,000,000.00	1,972,400.00	2,000,000.00	1.500	AA+	1.500	596	09/20/2019
3134GBX64	FAC0266	Federal Home Loan Mortgage	11/22/2017	2,000,000.00	1,951,160.00	2,000,000.00	2.350	AA+	2.350	1,755	11/22/2022
3137EAEC9	FAC0269	Federal Home Loan Mortgage	01/25/2018	2,000,000.00	1,912,880.00	1,922,368.00	1.125	AA+	2.154	1,288	08/12/2021
3135G0ZA4	FAC0221	Fannie Mae	05/29/2014	1,000,000.00	998,770.00	1,004,648.16	1.875	AA+	1.478	383	02/19/2019
3135G0ZY2	FAC0231	Fannie Mae	02/20/2015	2,000,000.00	1,985,620.00	2,004,373.45	1.750	AA+	1.642	663	11/26/2019
3135G0YM9	FAC0232	Fannie Mae	02/20/2015	2,000,000.00	2,001,120.00	2,008,729.53	1.875	AA+	1.318	229	09/18/2018
3135G0ZA4	FAC0235	Fannie Mae	06/19/2015	2,000,000.00	1,997,540.00	2,012,263.80	1.875	AA+	1.370	383	02/19/2019
3136G0X55	FAC0246	Fannie Mae	03/17/2016	1,000,000.00	979,460.00	995,550.00	1.500	AA+	1.600	1,002	10/30/2020
3136G36C4	FAC0252	Fannie Mae	09/29/2016	2,000,000.00	1,920,060.00	2,000,000.00	1.600	AA+	1.600	1,336	09/29/2021
3136G4EK5	FAC0254	Fannie Mae	10/28/2016	2,000,000.00	1,950,240.00	1,996,000.00	1.200	AA+	1.255	908	07/28/2020
3135G0J20	FAC0256	Fannie Mae	12/28/2016	1,000,000.00	971,110.00	982,647.56	1.375	AA+	1.917	1,121	02/26/2021
3135G0T45	FAC0261	Fannie Mae	05/22/2017	1,000,000.00	974,940.00	1,001,150.00	1.875	AA+	1.850	1,524	04/05/2022
3135G0T60	FAC0267	Fannie Mae	01/10/2018	2,000,000.00	1,962,920.00	1,972,740.00	1.500	AA+	1.978	910	07/30/2020
880591EQ1	FAC0220	Tennessee Valley Authority	05/29/2014	2,000,000.00	1,998,780.00	2,005,663.83	1.750	AA+	1.395	256	10/15/2018
880591EC2	FAC0241	Tennessee Valley Authority	10/26/2015	1,000,000.00	1,004,700.00	1,009,032.43	4.500	AA+	0.977	59	04/01/2018
880591EC2	FAC0262	Tennessee Valley Authority	05/22/2017	1,000,000.00	1,004,700.00	1,008,372.59	4.500	AA+	2.572	59	04/01/2018
<b>Subtotal and Average</b>				<b>56,000,000.00</b>	<b>55,081,980.00</b>	<b>55,936,148.98</b>			<b>1.731</b>	<b>922</b>	

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**January 31, 2018**

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity
<b>Total and Average</b>				107,146,000.00	106,161,243.65	107,179,627.02			1.615	595

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Cash**  
**January 31, 2018**

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	2,234,398.32	2,234,398.32	2,234,398.32			0.000	1
<b>Subtotal and Average</b>										1
<b>Total Cash and Investments</b>				<b>109,380,398.32</b>	<b>108,395,641.97</b>	<b>109,414,025.34</b>			<b>1.615</b>	<b>595</b>

**City of Manhattan Beach**  
**Investment Portfolio Summary**  
*As of January 31, 2018*

<b>PORTFOLIO PROFILE</b>	<b>Jan 31, 2018</b>	<b>Dec 31, 2017</b>	<b>Nov 30, 2017</b>	<b>Oct 31, 2017</b>	<b>Sep 30, 2017</b>
Total Book Value (Excluding Trust Funds)	\$107,179,627	\$101,781,649	\$97,854,500	\$98,537,950	\$100,537,700
Increase/(Decrease) from Prior Period	5,397,978	3,927,150	(683,450)	(1,999,750)	(2,758,579)
Percentage Change	5.3%	4.0%	(0.7%)	(2.0%)	(2.7%)
Average Yield to Maturity (365 Days)	1.615%	1.511%	1.501%	1.455%	1.442%
Increase/(Decrease) from Prior Period	0.104%	0.010%	0.046%	0.013%	0.077%

**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*	\$30,700,000	28.65%	1.350%	Next 12 months	42%
Certificates of Deposit	946,000	0.9%	1.132%	Months 13-24	21%
Medium Term Notes	19,500,000	18.2%	1.722%	Months 25-36	13%
Federal Agencies	56,000,000	52.3%	1.731%	Months 37-48	16%
				Months 49-60	8%
<b>Total</b>	<b>\$107,146,000</b>	<b>100.0%</b>	<b>1.615%</b>	<b>Total</b>	<b>100.0%</b>

\*LAIF YTM as of January 31, 2018

**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>
FNMA - 1.5% Coupon	1/10/2018	7/30/2020	2,000,000		1.978%
FHLB - 2.5% Coupon	1/10/2018	12/9/2022	2,000,000		2.357%
FHLMC - 1.125% Coupon	1/25/2018	8/12/2021	2,000,000		2.154%
FHLB - 2.17% Coupon	1/10/2018	7/30/2020	2,000,000		2.170%
MTN - 1.95% Coupon	1/10/2018	11/10/2020	2,000,000		2.167%
<b>Total Purchases</b>			<b>\$10,000,000</b>		<b>2.165%</b>
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%
<b>Total Maturing/Calls</b>				<b>\$4,490,000</b>	<b>1.175%</b>

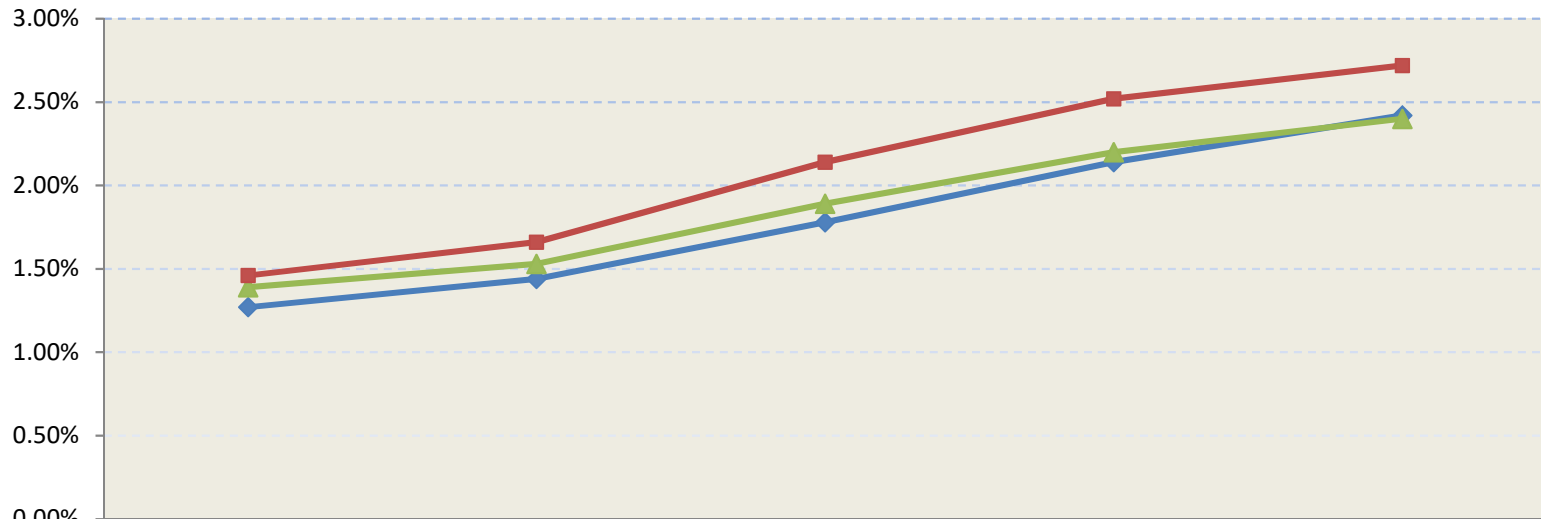
**City of Manhattan Beach**  
**Investment Portfolio Summary**  
*As of January 31, 2018*

PORTFOLIO FUNDS HELD IN TRUST	Value
Police/Fire Refund Delivery Cost	\$249
Marine Avenue	42
Metlox & Water/Wastewater Refunding	92
UUAD Assessment Funds	1,363,733
<b>Total Funds Held in Trust</b>	<b>\$1,364,116</b>

*As of January 31, 2018*

### US Treasuries Yield Curve

*www.treas.gov*



	3-Month	6-Month	2-Year	5-Year	10-Year
◆ 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%
■ Jan 31 2018	1.46%	1.66%	2.14%	2.52%	2.72%



**CITY OF MANHATTAN BEACH**

**Portfolio Maturity Structure**

February 2018 through January 2023

**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	Mth	Mat.	YTM	Inv	Call	Amt	
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						
													7/30/20	1.98%	FNMA	nc	\$2.0M		7/26/21	2.08%	FHLMC	nc	\$2.0M							
													7/30/20	2.17%	FHLB	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								8/12/21	2.15%	FHLMC	nc	\$2.0M							
							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	11/10/20	2.17%	MTN	nc	\$2.0M	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	12/9/22	2.36%	FHLB	nc	\$2.0M	
							12/19/19	1.58%	FFCB	nc	\$1.0M																			
Jan 19						Jan 20						Jan 21						Jan 22						Jan 23						
<b>Total By Year (excl LAIF)</b>					<b>\$13.95m</b>						<b>\$22.00m</b>						<b>\$14.00m</b>						<b>\$17.50m</b>						<b>\$9.00m</b>	
<b>% of Total Securities (excl LAIF)</b>					<b>18%</b>						<b>29%</b>						<b>18%</b>						<b>23%</b>						<b>12%</b>	
<b>% of Total Investments (incl LAIF)</b>					<b>42%</b>						<b>21%</b>						<b>13%</b>						<b>16%</b>						<b>8%</b>	

Total Securities	71%	\$76.4M
LAIF	29%	\$30.7M
<b>Total Investments</b>	<b>100%</b>	<b>\$107.1M</b>

Shaded rows indicate months with significant cash inflows.

# City of Manhattan Beach

## Investment Policy Compliance Chart

As of January 31, 2018

Instrument			% of Total	Dollar Compliance		Percentage Compliance		Term Compliance	
				Limit	Compliant?	Limit	Compliant?	Limit	Compliant?
<b>Local Agency Investment Fund (LAIF)</b>		<b>\$30,700,000</b>	<b>28.7%</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
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
<b>Total Certificates of Deposit (4)</b>		<b>\$946,000</b>	<b>0.9%</b>			<b>20.0%</b>	<b>Yes</b>		
<b>Medium Term (Corporate) Notes</b>									
Costco		1,000,000	0.9%			5.0%	Yes	5 Years	Yes
<i>Total Consumer Staples Sector</i>		<i>\$1,000,000</i>	<i>0.9%</i>			<i>10.0%</i>	<i>Yes</i>		
Coca-Cola		1,000,000	0.9%			5.0%	Yes	5 Years	Yes
Unilever Capital		500,000	0.5%			5.0%	Yes	5 Years	Yes
Proctor & Gamble		1,000,000	0.9%			5.0%	Yes	5 Years	Yes
<i>Total Consumer Goods Sector</i>		<i>\$2,500,000</i>	<i>2.3%</i>			<i>10.0%</i>	<i>Yes</i>		
Toyota Motor Credit		1,000,000	0.9%			5.0%	Yes	5 Years	Yes
US Bank NA Ohio		1,000,000	0.9%			5.0%	Yes	5 Years	Yes
Natl Australia Bank/NY		1,000,000	0.9%			5.0%	Yes	5 Years	Yes
JP Morgan Chase		1,000,000	0.9%			5.0%	Yes	5 Years	Yes
Berkshire Hathaway		1,000,000	0.9%			5.0%	Yes	5 Years	Yes
<i>Total Financial Sector</i>		<i>\$5,000,000</i>	<i>4.7%</i>			<i>10.0%</i>	<i>Yes</i>		
Exxon Mobil		1,000,000	0.9%			5.0%	Yes	5 Years	Yes
<i>Total Energy Sector</i>		<i>\$1,000,000</i>	<i>0.9%</i>			<i>10.0%</i>	<i>Yes</i>		
United Health Group Inc.		1,000,000	0.9%			5.0%	Yes	5 Years	Yes
Pfizer Inc		1,000,000	0.9%			5.0%	Yes	5 Years	Yes
Bristol-Myers		1,000,000	0.9%			5.0%	Yes	5 Years	Yes
Johnson & Johnson		2,000,000	1.9%			5.0%	Yes	5 Years	Yes
<i>Total Healthcare Sector</i>		<i>\$5,000,000</i>	<i>4.7%</i>			<i>10.0%</i>	<i>Yes</i>		
GE Company		1,000,000	0.9%			5.0%	Yes	5 Years	Yes
<i>Total Industrials Sector</i>		<i>\$1,000,000</i>	<i>0.9%</i>			<i>10.0%</i>	<i>Yes</i>		
Microsoft		2,000,000	1.9%			5.0%	Yes	5 Years	Yes
IBM		1,000,000	0.9%			5.0%	Yes	5 Years	Yes
Apple Inc		1,000,000	0.9%			5.0%	Yes	5 Years	Yes
<i>Total Technology Sector</i>		<i>\$4,000,000</i>	<i>3.7%</i>			<i>10.0%</i>	<i>Yes</i>		
<b>Total Medium Term Notes (18) *</b>		<b>\$19,500,000</b>	<b>18.2%</b>			<b>20.0%</b>	<b>Yes</b>		
<b>Federal Agencies</b>									
Federal Home Loan Bank (FHLB)		\$14,000,000	13.1%			33.3%	Yes	5 Years	Yes
Federal Farm Credit (FFCB)		9,000,000	8.4%			33.3%	Yes	5 Years	Yes
Fannie Mae (FNMA)		16,000,000	14.9%			33.3%	Yes	5 Years	Yes
Freddie Mac (FHLMC)		13,000,000	12.1%			33.3%	Yes	5 Years	Yes
Tennessee Valley Authority (TVA)		4,000,000	3.7%			33.3%	Yes	5 Years	Yes
<b>Total Federal Agencies (13)</b>		<b>\$56,000,000</b>	<b>52.3%</b>			<b>60.0%</b>	<b>Yes</b>		
<b>Total Portfolio</b>		<b>\$107,146,000</b>	<b>100.0%</b>						

**CITY OF MANHATTAN BEACH**  
**January 31, 2018**

**Investments**

	<b>Book Value</b>
LAIF	\$30,700,000.00
Medium Term Notes	19,597,478.04
Federal Agency Issues-Coupon	55,936,148.98
Certificates of Deposit	946,000.00
<b>Subtotal Investments</b>	<b><u>\$107,179,627.02</u></b>

**Demand Deposit/Petty Cash**

Cash in Bank	\$2,234,398.32
Petty Cash	2,661.34
<b>Subtotal Demand Deposit</b>	<b><u>\$2,237,059.66</u></b>

**Subtotal City Cash & Investments** **\$109,416,686.68**

**Bond Funds Held in Trust**

Police Fire Refund Delivery Cost	\$248.60
Marine	41.91
Metlox & Water/Wastewater Refunding	92.23
Utility Assessment Dist	1,363,733.19
<b>Subtotal Bonds Held in Trust</b>	<b><u>\$1,364,115.93</u></b>
<b>Treasurer's Balance</b>	<b><u><u>\$110,780,802.61</u></u></b>

**Investment Trust Funds**

Pension Rate Stabilization Trust	761,604.26
	<b><u><u>\$761,604.26</u></u></b>



**JOHN CHIANG  
TREASURER  
STATE OF CALIFORNIA**



**PMIA Performance Report**

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
01/08/18	1.34	1.33	187
01/09/18	1.34	1.33	187
01/10/18	1.34	1.33	187
01/11/18	1.35	1.33	186
01/12/18	1.35	1.34	186
01/13/18	1.35	1.34	186
01/14/18	1.35	1.34	186
01/15/18	1.35	1.34	186
01/16/18	1.35	1.34	186
01/17/18	1.35	1.34	186
01/18/18	1.36	1.34	186
01/19/18	1.36	1.34	184
01/20/18	1.36	1.34	184
01/21/18	1.36	1.34	184
01/22/18	1.36	1.34	181
01/23/18	1.36	1.34	182
01/24/18	1.37	1.35	181
01/25/18	1.37	1.35	180
01/26/18	1.37	1.35	180
01/27/18	1.37	1.35	180
01/28/18	1.37	1.35	180
01/29/18	1.37	1.35	181
01/30/18	1.37	1.35	179
01/31/18	1.38	1.35	179
02/01/18	1.40	1.35	182
02/02/18	1.40	1.35	181
02/03/18	1.40	1.36	181
02/04/18	1.40	1.36	181
02/05/18	1.40	1.36	180
02/06/18	1.40	1.36	179
02/07/18	1.40	1.36	178

\*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: 0.998093529  
 Daily: 1.30%  
 Quarter to Date: 1.18%  
 Average Life: 186

**PMIA Average Monthly Effective Yields**

**Jan 2018 1.350**  
 Dec 2017 1.239  
 Nov 2017 1.172

**Pooled Money Investment Account**

**Portfolio Composition**

**01/31/18**

**\$78.6 billion**

