



# City of Manhattan Beach

## Investment Portfolio

July 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**  
**July 1, 2018 through July 31, 2018**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
LAIF	24,200,000.00	24,200,000.00	24,200,000.00	22.31	1	1	1.917	1.944
Medium Term Notes	18,500,000.00	18,256,335.00	18,472,491.40	17.03	1,253	711	1.976	2.003
Federal Agency Issues - Coupon	62,000,000.00	60,723,710.00	61,842,505.24	57.02	1,517	826	1.830	1.855
Treasury Securities - Coupon	4,000,000.00	3,929,260.00	3,948,276.76	3.64	1,070	951	2.480	2.514
<b>Investments</b>	<b>108,700,000.00</b>	<b>107,109,305.00</b>	<b>108,463,273.40</b>	<b>100.00%</b>	<b>1,118</b>	<b>627</b>	<b>1.898</b>	<b>1.924</b>
<b>Cash</b>								
Passbook/Checking (not included in yield calculations)	2,836,974.70	2,836,974.70	2,836,974.70		1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>111,536,974.70</b>	<b>109,946,279.70</b>	<b>111,300,248.10</b>		<b>1,118</b>	<b>627</b>	<b>1.898</b>	<b>1.924</b>

Total Earnings	July 31 Month Ending	Fiscal Year To Date
Current Year	179,262.18	179,262.18

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**STEVE S. CHARELIAN, INTERIM FINANCE DIRECTOR**

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**July 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	24,200,000.00	24,200,000.00	24,200,000.00	1.944		1.944	1	
<b>Subtotal and Average</b>				<b>24,200,000.00</b>	<b>24,200,000.00</b>	<b>24,200,000.00</b>			<b>1.944</b>	<b>1</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>											
037833DC1	MTN0096	APPLE INC	04/23/2018	1,000,000.00	959,720.00	962,521.74	2.100	AA+	3.060	1,503	09/12/2022
037833AK6	MTN0098	APPLE INC	05/22/2018	1,000,000.00	965,130.00	960,955.23	2.400	AA+	3.298	1,736	05/03/2023
110122BA5	MTN0089	Bristol-Myers	03/15/2017	1,000,000.00	996,020.00	999,040.00	1.600	A+	1.650	210	02/27/2019
084670BC1	MTN0094	BERKSHIRE HATHWY	11/03/2017	1,000,000.00	1,024,220.00	1,050,839.76	3.750	AA	2.148	1,110	08/15/2021
22160KAF2	MTN0080	COSTCO COMPANIES	12/30/2015	1,000,000.00	985,680.00	993,880.00	1.700	A+	1.861	501	12/15/2019
36962G4D3	MTN0083	Gen elec Cap Corp	06/01/2016	1,000,000.00	1,030,950.00	1,050,252.02	6.000	AA+	1.720	371	08/07/2019
478160CH5	MTN0095	Johnson & Johnson	01/25/2018	2,000,000.00	1,963,680.00	1,989,950.55	1.950	AAA	2.167	832	11/10/2020
48125LRG9	MTN0091	JP MORGAN CHASE	05/24/2017	1,000,000.00	986,340.00	997,260.00	1.650	A+	1.770	418	09/23/2019
191216BY5	MTN0085	COCA-COLA CO	10/18/2016	1,000,000.00	957,740.00	997,190.00	1.550	AA-	1.610	1,127	09/01/2021
594918AC8	MTN0075	MICROSOFT CORP.	05/19/2015	1,000,000.00	1,014,250.00	1,023,810.57	4.200	AAA	1.783	304	06/01/2019
594918BN3	MTN0084	MICROSOFT CORP.	09/02/2016	1,000,000.00	985,820.00	999,710.00	1.100	AAA	1.110	372	08/08/2019
63254AAQ1	MTN0087	NATL AUSTRALIA BANK	12/28/2016	1,000,000.00	987,860.00	992,836.76	1.375	AA-	1.992	345	07/12/2019
717081DX8	MTN0097	Pfizer Inc	04/23/2018	1,000,000.00	976,160.00	976,884.77	1.950	AA	2.709	1,037	06/03/2021
742718EN5	MTN0090	Procter & Gamble	03/15/2017	1,000,000.00	976,580.00	990,350.00	1.850	AA-	2.110	916	02/02/2021
904764AT4	MTN0086	UNILEVER CAPITAL	10/18/2016	500,000.00	474,355.00	495,980.00	1.375	A+	1.550	1,092	07/28/2021
91324PCB6	MTN0088	United Healthcare Group Inc	12/28/2016	1,000,000.00	994,110.00	995,990.00	1.625	A+	1.810	226	03/15/2019
90331HMY6	MTN0081	US BANK NA OHIO	06/01/2016	1,000,000.00	991,260.00	999,710.00	1.400	AA-	1.410	268	04/26/2019
30231GAG7	MTN0077	EXXON MOBIL CORPORATION	08/21/2015	1,000,000.00	986,460.00	995,330.00	1.912	AAA	2.020	583	03/06/2020
<b>Subtotal and Average</b>				<b>18,500,000.00</b>	<b>18,256,335.00</b>	<b>18,472,491.40</b>			<b>2.003</b>	<b>711</b>	
<b>Federal Agency Issues - Coupon</b>											
3133EDLR1	FAC0222	FED FARM CR BK	05/29/2014	2,000,000.00	1,988,180.00	2,001,929.51	1.650	AA+	1.542	287	05/15/2019
3133EEW55	FAC0236	FED FARM CR BK	06/19/2015	2,000,000.00	1,967,500.00	2,001,898.00	1.800	AA+	1.780	684	06/15/2020
3133EGYB5	FAC0253	FED FARM CR BK	10/14/2016	2,000,000.00	1,917,140.00	1,999,000.00	1.540	AA+	1.550	1,168	10/12/2021
3133EGW92	FAC0255	FED FARM CR BK	12/28/2016	1,000,000.00	985,400.00	997,682.00	1.500	AA+	1.580	505	12/19/2019
3133EG2P9	FAC0257	FED FARM CR BK	12/29/2016	1,000,000.00	976,550.00	1,000,000.00	2.320	AA+	2.320	1,246	12/29/2021
3133EHCT8	FAC0259	FED FARM CR BK	05/22/2017	1,000,000.00	972,650.00	1,009,698.59	2.150	AA+	1.894	1,322	03/15/2022
3133EJDE6	FAC0271	FED FARM CR BK	02/16/2018	2,000,000.00	1,967,940.00	1,989,670.80	2.570	AA+	2.708	1,660	02/16/2023
3130A0CU2	FAC0217	Federal Home Loan Bank	11/21/2013	1,000,000.00	998,250.00	1,000,000.00	1.550	AA	1.550	112	11/21/2018
313376BR5	FAC0218	Federal Home Loan Bank	12/27/2013	1,000,000.00	998,480.00	998,570.00	1.750	AA+	1.780	135	12/14/2018

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**July 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>											
3130A6AE7	FAC0240	Federal Home Loan Bank	10/26/2015	1,000,000.00	998,880.00	1,005,240.00	1.125	AA+	0.940	44	09/14/2018
3130A8BQ5	FAC0248	Federal Home Loan Bank	06/15/2016	2,000,000.00	1,938,800.00	2,000,000.00	1.690	AA+	1.690	957	03/15/2021
3130A8NT6	FAC0251	Federal Home Loan Bank	07/13/2016	2,000,000.00	1,919,620.00	2,000,000.00	1.480	AA+	1.480	1,077	07/13/2021
3130AC3B8	FAC0264	Federal Home Loan Bank	08/16/2017	1,000,000.00	966,290.00	1,000,000.00	2.000	AA+	2.000	1,295	02/16/2022
3130AC2H6	FAC0265	Federal Home Loan Bank	08/30/2017	2,000,000.00	1,922,240.00	2,000,000.00	2.160	AA+	2.160	1,484	08/24/2022
3130A3KM5	FAC0268	Federal Home Loan Bank	01/10/2018	2,000,000.00	1,964,440.00	2,013,334.34	2.500	AA+	2.357	1,591	12/09/2022
3130ADF98	FAC0270	Federal Home Loan Bank	01/30/2018	2,000,000.00	1,975,180.00	2,000,000.00	2.170	AA+	2.170	729	07/30/2020
3130ACE26	FAC0273	Federal Home Loan Bank	05/21/2018	2,000,000.00	1,943,280.00	1,946,124.43	1.375	AA+	2.564	789	09/28/2020
3137EADK2	FAC0224	Federal Home Loan Mortgage	08/01/2014	2,000,000.00	1,976,260.00	1,989,030.28	1.250	AA+	1.788	365	08/01/2019
3134G3P53	FAC0245	Federal Home Loan Mortgage	03/17/2016	1,000,000.00	993,440.00	1,007,812.31	2.000	AA+	1.364	434	10/09/2019
3134G9E52	FAC0250	Federal Home Loan Mortgage	07/05/2016	1,000,000.00	965,900.00	1,000,000.00	1.330	AA+	1.330	882	12/30/2020
3134G9M79	FAC0258	Federal Home Loan Mortgage	03/13/2017	2,000,000.00	1,946,860.00	1,988,581.41	1.875	AA+	2.076	1,090	07/26/2021
3134G3K58	FAC0260	Federal Home Loan Mortgage	05/22/2017	1,000,000.00	981,670.00	999,850.00	1.500	AA+	1.505	596	03/19/2020
3134GBSB9	FAC0263	Federal Home Loan Mortgage	08/11/2017	2,000,000.00	1,976,660.00	2,000,000.00	1.500	AA+	1.500	415	09/20/2019
3134GBX64	FAC0266	Federal Home Loan Mortgage	11/22/2017	2,000,000.00	1,932,520.00	2,000,000.00	2.350	AA+	2.350	1,574	11/22/2022
3137EAE C9	FAC0269	Federal Home Loan Mortgage	01/25/2018	2,000,000.00	1,902,260.00	1,931,790.83	1.125	AA+	2.154	1,107	08/12/2021
3134GSFK6	FAC0272	Federal Home Loan Mortgage	03/15/2018	2,000,000.00	1,983,760.00	2,000,000.00	3.000	AA+	3.000	1,687	03/15/2023
3135G0ZA4	FAC0221	Fannie Mae	05/29/2014	1,000,000.00	997,740.00	1,002,602.52	1.875	AA+	1.478	202	02/19/2019
3135G0ZY2	FAC0231	Fannie Mae	02/20/2015	2,000,000.00	1,979,100.00	2,003,225.90	1.750	AA+	1.642	482	11/26/2019
3135G0YM9	FAC0232	Fannie Mae	02/20/2015	2,000,000.00	1,999,500.00	2,002,639.16	1.875	AA+	1.318	48	09/18/2018
3135G0ZA4	FAC0235	Fannie Mae	06/19/2015	2,000,000.00	1,995,480.00	2,006,866.53	1.875	AA+	1.370	202	02/19/2019
3136G0X55	FAC0246	Fannie Mae	03/17/2016	1,000,000.00	973,190.00	995,550.00	1.500	AA+	1.600	821	10/30/2020
3136G36C4	FAC0252	Fannie Mae	09/29/2016	2,000,000.00	1,909,220.00	2,000,000.00	1.600	AA+	1.600	1,155	09/29/2021
3136G4EK5	FAC0254	Fannie Mae	10/28/2016	2,000,000.00	1,942,220.00	1,996,000.00	1.200	AA+	1.255	727	07/28/2020
3135G0J20	FAC0256	Fannie Mae	12/28/2016	1,000,000.00	965,120.00	985,397.07	1.375	AA+	1.917	940	02/26/2021
3135G0T45	FAC0261	Fannie Mae	05/22/2017	1,000,000.00	964,670.00	1,001,150.00	1.875	AA+	1.850	1,343	04/05/2022
3135G0T60	FAC0267	Fannie Mae	01/10/2018	2,000,000.00	1,953,520.00	1,977,777.17	1.500	AA+	1.978	729	07/30/2020
880591EQ1	FAC0220	Tennessee Valley Authority	05/29/2014	2,000,000.00	1,998,920.00	2,002,086.68	1.750	AA+	1.395	75	10/15/2018
880591E V0	FAC0274	Tennessee Valley Authority	05/21/2018	2,000,000.00	1,984,880.00	1,988,997.71	2.250		2.568	592	03/15/2020
<b>Subtotal and Average</b>				<b>62,000,000.00</b>	<b>60,723,710.00</b>	<b>61,842,505.24</b>			<b>1.855</b>	<b>826</b>	
<b>Treasury Securities - Coupon</b>											
912828D72	UST0023	US TREASURY	02/16/2018	1,000,000.00	977,110.00	985,597.67	2.000		2.439	1,126	08/31/2021
912828F21	UST0024	US TREASURY	02/16/2018	1,000,000.00	980,230.00	988,506.14	2.125		2.478	1,156	09/30/2021
912828NT3	UST0025	US TREASURY	05/21/2018	1,000,000.00	998,950.00	1,000,312.50	2.625		2.610	745	08/15/2020
912828V1	UST0026	US TREASURY	05/21/2018	1,000,000.00	972,970.00	973,860.45	1.375		2.529	776	09/15/2020
<b>Subtotal and Average</b>				<b>4,000,000.00</b>	<b>3,929,260.00</b>	<b>3,948,276.76</b>			<b>2.514</b>	<b>951</b>	

**CITY OF MANHATTAN BEACH  
Portfolio Management  
Portfolio Details - Investments  
July 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>				<b>108,700,000.00</b>	<b>107,109,305.00</b>	<b>108,463,273.40</b>			<b>1.924</b>	<b>627</b>

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Cash**  
**July 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	2,836,974.70	2,836,974.70	2,836,974.70			0.000	1
<b>Subtotal and Average</b>										1
<b>Total Cash and Investments</b>				<b>111,536,974.70</b>	<b>109,946,279.70</b>	<b>111,300,248.10</b>			<b>1.924</b>	<b>627</b>

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

<b>PORTFOLIO PROFILE</b>	<b>Jul 31, 2018</b>	<b>Jun 30, 2018</b>	<b>May 31, 2018</b>	<b>Apr 30, 2018</b>	<b>Mar 31, 2018</b>
Total Book Value (Excluding Trust Funds)	\$108,463,273	\$115,463,273	\$116,980,619	\$110,113,741	\$106,441,321
Increase/(Decrease) from Prior Period	(7,000,000)	(1,517,346)	6,866,879	3,672,420	1,755,000
Percentage Change	(6.1%)	(1.3%)	6.2%	3.5%	1.7%
Average Yield to Maturity (365 Days)	1.924%	1.901%	1.872%	1.792%	1.736%
Increase/(Decrease) from Prior Period	0.023%	0.029%	0.081%	0.055%	0.053%

**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*	\$24,200,000	22.26%	1.944%	Next 12 months	38%
Medium Term Notes	18,500,000	17.0%	2.003%	Months 13-24	22%
Federal Agencies	62,000,000	57.0%	1.855%	Months 25-36	16%
U.S. Treasuries	4,000,000	3.7%	2.514%	Months 37-48	13%
<b>Total</b>	<b>\$108,700,000</b>	<b>100.0%</b>	<b>1.924%</b>	Months 49-60	11%
				<b>Total</b>	<b>100.0%</b>

\*LAIF YTM as of July 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>
T - 2.625% Coupon	5/21/2018	8/15/2020	1,000,000		2.610%
T - 1.375% Coupon	5/21/2018	9/15/2020	1,000,000		2.529%
FHLB - 1.375% Coupon	5/21/2018	9/28/2020	2,000,000		2.564%
TVA - 2.25% Coupon	5/21/2018	3/15/2020	2,000,000		2.568%
MTN - 2.4% Coupon	5/22/2018	5/3/2023	1,000,000		3.298%
<b>Total Purchases</b>			<b>\$7,000,000</b>		<b>2.672%</b>
Matured: CD - 0.95% Coupon	4/4/2018	4/4/2018		245,000	0.950%
Matured: TVA - 4.5% Coupon	4/1/2018	4/1/2018		1,000,000	0.977%
Matured: TVA - 4.5% Coupon	4/1/2018	4/1/2018		1,000,000	2.572%
Matured: MTN - 1.2% Coupon	4/6/2018	4/6/2018		1,000,000	1.120%
Matured: MTN - 1% Coupon	5/3/2018	5/3/2018		1,000,000	1.221%
Matured: MTN - 1.5% Coupon	6/15/2018	6/15/2018		1,000,000	1.730%
<b>Total Maturing/Calls</b>				<b>\$5,245,000</b>	<b>1.497%</b>

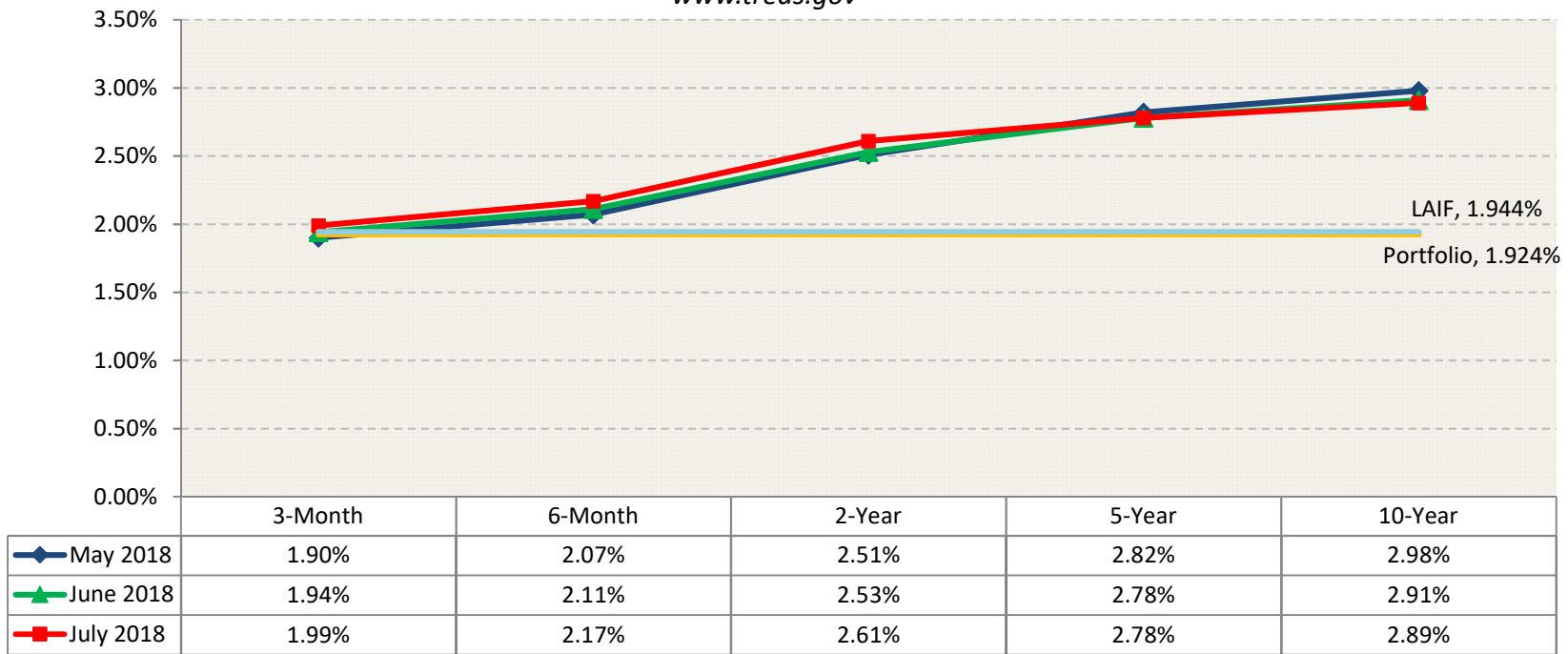
**City of Manhattan Beach**  
**Investment Portfolio Summary**  
*As of July 31, 2018*

<b>FUNDS HELD IN TRUST</b>	<b>Value</b>
Police/Fire Refunding Bonds	\$81
Marine Avenue Refunding Bonds	11
Metlox & Water/Wastewater Refunding Bonds	20
UUAD Assessment Refunding Bonds	530,166
PARS Investment Trust	763,621
<b>Total Funds Held in Trust</b>	<b>\$1,293,899</b>

*As of July 31, 2018*

### US Treasuries Yield Curve

*www.treas.gov*



Monthly yields are interpolated by the Treasury from the daily yield curve.



**CITY OF MANHATTAN BEACH**

**Portfolio Maturity Structure**

August 2018 through July 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						
<b>Aug 18</b>						<b>Aug 19</b>	8/1/19	1.79%	FHLMC	nc	\$2.0M	<b>Aug 20</b>	8/15/20	2.61%	T	nc	\$1.0M	<b>Aug 21</b>	8/15/21	2.15%	MTN	nc	\$1.0M	<b>Aug 22</b>	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								8/31/21	2.44%	T	nc	\$1.0M						
<b>Sep 18</b>	9/14/18	0.9%	FHLB	nc	\$1.0M	<b>Sep 19</b>	9/20/19	1.50%	FHLMC	9/20/17	\$2.0M	<b>Sep 20</b>	9/15/20	2.53%	T	nc	\$1.0M	<b>Sep 21</b>	9/1/21	1.61%	MTN	nc	\$1.0M	<b>Sep 22</b>	9/12/22	3.06%	MTN	MW: 7.5	\$1.0M
	9/18/18	1.3%	FNMA	nc	\$2.0M		9/23/19	1.77%	MTN	8/23/19	\$1.0M		9/28/20	2.56%	FHLB	nc	\$2.0M		9/29/21	1.60%	FNMA	3/29/17	\$2.0M						
													9/30/21	2.48%	T	nc	\$1.0M												
<b>Oct 18</b>	10/15/18	1.4%	TVA	nc	\$2.0M	<b>Oct 19</b>	10/9/19	1.36%	FHLMC	nc	\$1.0M	<b>Oct 20</b>	10/30/20	1.60%	FNMA	nc	\$1.0M	<b>Oct 21</b>	10/12/21	1.55%	FFCB	10/12/17	\$2.0M	<b>Oct 22</b>					
<b>Nov 18</b>	11/21/18	1.6%	FHLB	nc	\$1.0M	<b>Nov 19</b>	11/26/19	1.64%	FNMA	nc	\$2.0M	<b>Nov 20</b>	11/10/20	2.17%	MTN	nc	\$2.0M	<b>Nov 21</b>						<b>Nov 22</b>	11/22/22	2.35%	FHLMC	5/22/18	\$2.0M
<b>Dec 18</b>	12/14/18	1.8%	FHLB	nc	\$1.0M	<b>Dec 19</b>	12/15/19	1.86%	MTN	nc	\$1.0M	<b>Dec 20</b>	12/30/20	1.33%	FHLMC	12/30/16	\$1.0M	<b>Dec 21</b>	12/29/21	2.32%	FFCB	12/29/17	\$1.0M	<b>Dec 22</b>	12/9/22	2.36%	FHLB	nc	\$2.0M
							12/19/19	1.58%	FFCB	nc	\$1.0M																		
<b>Jan 19</b>						<b>Jan 20</b>						<b>Jan 21</b>						<b>Jan 22</b>						<b>Jan 23</b>					
<b>Feb 19</b>	2/19/19	1.5%	FNMA	nc	\$1.0M	<b>Feb 20</b>						<b>Feb 21</b>	2/2/21	2.11%	MTN	MW: 10	\$1.0M	<b>Feb 22</b>	2/16/22	2.00%	FHLB	2/16/18	\$1.0M	<b>Feb 23</b>	2/16/23	2.71%	FFCB	nc	\$2.0M
	2/19/19	1.4%	FNMA	nc	\$2.0M								2/26/21	1.92%	FNMA	nc	\$1.0M												
	2/27/19	1.7%	MTN	MW:10	\$1.0M																								
<b>Mar 19</b>	3/15/19	1.8%	MTN	MW: 10	\$1.0M	<b>Mar 20</b>	3/6/20	2.02%	MTN	MW: 5	\$1.0M	<b>Mar 21</b>	3/15/21	1.69%	FHLB	3/15/17	\$2.0M	<b>Mar 22</b>	3/15/22	1.89%	FFCB	nc	\$1.0M	<b>Mar 23</b>	3/15/23	3.00%	FHLMC	3/15/19	\$2.0M
							3/19/20	1.51%	FHLMC	nc	\$1.0M																		
							3/15/20	2.57%	TVA	nc	\$2.0M																		
<b>Apr 19</b>	4/26/19	1.4%	MTN	3/26/19	\$1.0M	<b>Apr 20</b>						<b>Apr 21</b>						<b>Apr 22</b>	4/5/22	1.85%	FNMA	nc	\$1.0M	<b>Apr 23</b>					
<b>May 19</b>	5/15/19	1.5%	FFCB	nc	\$2.0M	<b>May 20</b>						<b>May 21</b>						<b>May 22</b>						<b>May 23</b>	5/3/23	3.30%	MTN	MW: 15	\$1.0M
<b>Jun 19</b>	6/1/19	1.8%	MTN	nc	\$1.0M	<b>Jun 20</b>	6/15/20	1.78%	FFCB	nc	\$2.0M	<b>Jun 21</b>	6/3/21	2.71%	MTN	MW: 10	\$1.0M	<b>Jun 22</b>						<b>Jun 23</b>					
<b>Jul 19</b>	7/12/19	2.0%	MTN	nc	\$1.0M	<b>Jul 20</b>	7/28/20	1.25%	FNMA	7/28/17	\$2.0M	<b>Jul 21</b>	7/13/21	1.48%	FHLB	1/13/17	\$2.0M	<b>Jul 22</b>						<b>Jul 23</b>					
<b>Total By Year (excl LAIF)</b>					\$17.00m						\$24.00m						\$17.50m						\$14.00m						\$12.00m
<b>% of Total Securities (excl LAIF)</b>					20%						28%						21%						17%						14%
<b>% of Total Investments (incl LAIF)</b>					38%						22%						16%						13%						11%

Total Securities	78%	\$84.5M
LAIF	22%	\$24.2M
<b>Total Investments</b>	<b>100%</b>	<b>\$108.7M</b>

Shaded rows indicate months with significant cash inflows.

# City of Manhattan Beach

## Investment Policy Compliance Chart

As of July 31, 2018

Instrument		% of Total	Dollar Compliance		Percentage Compliance		Term Compliance	
			Limit	Compliant?	Limit	Compliant?	Limit	Compliant?
Local Agency Investment Fund (LAIF)	\$24,200,000	22.3%	\$50,000,000	Yes	Temporary Suspension			
<b>U.S. Treasuries</b>								
US Treasury	1,000,000	0.9%					5 Years	Yes
US Treasury	1,000,000	0.9%					5 Years	Yes
US Treasury	1,000,000	0.9%					5 Years	Yes
US Treasury	1,000,000	0.9%					5 Years	Yes
<b>Total Certificates of Deposit (6)</b>	<b>\$4,000,000</b>	<b>3.7%</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>		
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>\$4,000,000</i>	<i>3.7%</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	1.8%			5.0%	Yes	5 Years	Yes
<i>Total Healthcare Sector</i>	<i>\$5,000,000</i>	<i>4.6%</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	1.8%			5.0%	Yes	5 Years	Yes
Apple Inc	2,000,000	1.8%			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 (16) *</b>	<b>\$18,500,000</b>	<b>17.0%</b>			<b>20.0%</b>	<b>Yes</b>		
<b>Federal Agencies</b>								
Federal Home Loan Bank (FHLB)	\$16,000,000	14.7%			33.3%	Yes	5 Years	Yes
Federal Farm Credit (FFCB)	11,000,000	10.1%			33.3%	Yes	5 Years	Yes
Fannie Mae (FNMA)	16,000,000	14.7%			33.3%	Yes	5 Years	Yes
Freddie Mac (FHLMC)	15,000,000	13.8%			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>\$62,000,000</b>	<b>57.0%</b>			<b>60.0%</b>	<b>Yes</b>		
<b>Total Portfolio</b>	<b>\$108,700,000</b>	<b>96.3%</b>						

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

<b><u>Investments</u></b>	<b>Book Value</b>
LAIF	\$24,200,000.00
Medium Term Notes	18,472,491.40
Federal Agency Issues-Coupon	61,842,505.24
Treasury Securities	3,948,276.76
<b>Subtotal Investments</b>	<b><u>\$108,463,273.40</u></b>
<b><u>Demand Deposit/Petty Cash</u></b>	
Cash in Bank	\$2,836,974.70
Petty Cash	3,640.25
<b>Subtotal Demand Deposit</b>	<b><u>\$2,840,614.95</u></b>
<b>Subtotal City Cash &amp; Investments</b>	<b><u>\$111,303,888.35</u></b>
<b><u>Bond Funds Held in Trust</u></b>	
Police Fire Refund Delivery Cost	\$80.94
Marine	11.10
Metlox & Water/Wastewater Refunding	19.91
Utility Assessment Districts	530,166.03
<b>Subtotal Bonds Held in Trust</b>	<b><u>\$530,277.98</u></b>
<b><u>Investment Trust Funds</u></b>	
PARS Pension Rate Stabilization Trust	763,621.40
<b>Treasurer's Balance</b>	<b><u><u>\$112,597,787.73</u></u></b>



**JOHN CHIANG  
TREASURER  
STATE OF CALIFORNIA**



**PMIA Performance Report**

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
07/16/18	1.94	1.93	188
07/17/18	1.94	1.93	187
07/18/18	1.94	1.93	187
07/19/18	1.95	1.93	189
07/20/18	1.95	1.94	188
07/21/18	1.95	1.94	188
07/22/18	1.95	1.94	188
07/23/18	1.95	1.94	186
07/24/18	1.95	1.94	190
07/25/18	1.96	1.94	189
07/26/18	1.96	1.94	188
07/27/18	1.96	1.94	190
07/28/18	1.96	1.94	190
07/29/18	1.96	1.94	190
07/30/18	1.96	1.94	190
07/31/18	1.98	1.94	194
08/01/18	1.98	1.95	199
08/02/18	1.98	1.95	198
08/03/18	1.98	1.95	197
08/04/18	1.98	1.95	197
08/05/18	1.98	1.95	197
08/06/18	1.98	1.95	197
08/07/18	1.98	1.95	195
08/08/18	1.98	1.95	195
08/09/18	1.98	1.95	195
08/10/18	1.98	1.95	195
08/11/18	1.98	1.95	195
08/12/18	1.98	1.95	195
08/13/18	1.98	1.96	192
08/14/18	1.98	1.96	190
08/15/18	1.99	1.96	191

\*Daily yield does not reflect capital gains or losses

[View Prior Month Daily Rates](#)

**LAIF Performance Report**

**Quarter Ending 06/30/18**

Apportionment Rate: 1.90%  
 Earnings Ratio: 0.00005216919081336  
 Fair Value Factor: 0.998126869  
 Daily: 1.92%  
 Quarter to Date: 1.76%  
 Average Life: 193

**PMIA Average Monthly Effective Yields**

**July 2018 1.944**  
 June 2018 1.854  
 May 2018 1.755

**Pooled Money Investment Account  
Portfolio Composition  
07/31/18  
\$90.0 billion**

