



# City of Manhattan Beach

## Investment Portfolio

March 2020

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, Finance Director

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Summary**  
**March 1, 2020 through March 31, 2020**

<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	47,200,000.00	47,200,000.00	47,200,000.00	39.51	1	1	1.763	1.787
Medium Term Notes	20,500,000.00	20,830,220.00	20,409,399.01	17.08	1,463	939	2.308	2.340
Federal Agency Issues - Coupon	37,000,000.00	38,302,850.00	37,006,511.30	30.98	1,560	882	2.060	2.089
Treasury Securities - Coupon	15,000,000.00	15,615,680.00	14,853,436.88	12.43	1,397	958	2.279	2.310
<b>Investments</b>	<b>119,700,000.00</b>	<b>121,948,750.00</b>	<b>119,469,347.19</b>	<b>100.00%</b>	<b>907</b>	<b>553</b>	<b>2.012</b>	<b>2.040</b>
<b>Cash</b>								
Passbook/Checking (not included in yield calculations)	13,856,810.73	13,856,810.73	13,856,810.73		1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>133,556,810.73</b>	<b>135,805,560.73</b>	<b>133,326,157.92</b>		<b>907</b>	<b>553</b>	<b>2.012</b>	<b>2.040</b>
<b>Total Earnings</b>	<b>March 31</b>	<b>Month Ending</b>	<b>Fiscal Year To Date</b>					
Current Year		223,860.03	1,777,864.90					

Reporting period 03/01/2020-03/31/2020

Run Date: 04/16/2020 - 12:10

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**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**March 31, 2020**

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	07/01/2018	47,200,000.00	47,200,000.00	47,200,000.00	1.787		1.787	1	
<b>Subtotal and Average</b>				<b>47,200,000.00</b>	<b>47,200,000.00</b>	<b>47,200,000.00</b>			<b>1.787</b>	<b>1</b>	

**Medium Term Notes**

478160CH5	MTN0095	Johnson & Johnson	01/25/2018	2,000,000.00	2,020,960.00	1,996,334.91	1.950	AAA	2.167	223	11/10/2020
742718EN5	MTN0090	Procter & Gamble	03/15/2017	1,000,000.00	1,008,830.00	990,350.00	1.850		2.110	307	02/02/2021
717081DX8	MTN0097	Pfizer Inc	04/23/2018	1,000,000.00	1,007,230.00	988,738.73	1.950	AA	2.709	428	06/03/2021
904764AT4	MTN0086	UNILEVER CAPITAL	10/18/2016	500,000.00	500,570.00	495,980.00	1.375		1.550	483	07/28/2021
084670BC1	MTN0094	BERKSHIRE HATHWY	11/03/2017	1,000,000.00	1,028,840.00	1,026,436.68	3.750	AA	2.148	501	08/15/2021
191216BY5	MTN0085	COCA-COLA CO	10/18/2016	1,000,000.00	1,000,970.00	997,190.00	1.550		1.610	518	09/01/2021
911312BC9	MTN0100	United Parcel Service	10/04/2018	1,000,000.00	1,012,350.00	979,947.77	2.350		3.193	775	05/16/2022
22160KAK1	MTN0102	COSTCO COMPANIES	05/13/2019	1,000,000.00	1,013,480.00	994,226.00	2.300		2.500	777	05/18/2022
90331HPC1	MTN0105	US BANK NA OHIO	09/09/2019	1,000,000.00	1,018,770.00	1,018,037.05	2.650		1.883	782	05/23/2022
037833DC1	MTN0096	APPLE INC	04/23/2018	1,000,000.00	1,014,740.00	975,906.84	2.100		3.060	894	09/12/2022
68389XAP0	MTN0103	ORACLE CORP	05/13/2019	1,000,000.00	1,020,290.00	995,436.00	2.500		2.640	927	10/15/2022
037833AK6	MTN0098	APPLE INC	05/22/2018	1,000,000.00	1,042,550.00	973,051.72	2.400		3.298	1,127	05/03/2023
594918BQ6	MTN0104	MICROSOFT CORP	07/01/2019	1,000,000.00	1,034,060.00	999,000.00	2.000	AAA	2.025	1,224	08/08/2023
06406FAD5	MTN0106	BANK OF NY MELLO	09/09/2019	1,000,000.00	1,004,450.00	1,009,011.00	2.200		1.961	1,232	08/16/2023
89236TFN0	MTN0099	TOYOTA MOTOR CREDIT	09/21/2018	1,000,000.00	1,037,810.00	999,500.00	3.450		3.461	1,267	09/20/2023
89236TDK8	MTN0101	TOYOTA MOTOR CREDIT	03/26/2019	1,000,000.00	980,370.00	985,761.81	2.250		2.634	1,295	10/18/2023
254687FK7	MTN0107	Walt Disney	12/12/2019	2,000,000.00	2,032,900.00	1,979,606.50	1.750		1.977	1,612	08/30/2024
191216CL2	MTN0108	COCA-COLA CO	12/12/2019	1,000,000.00	1,045,030.00	993,679.00	1.750		1.890	1,619	09/06/2024
06406RAL1	MTN0109	BANK OF NY MELLO	02/10/2020	1,000,000.00	1,006,020.00	1,011,205.00	2.100	A	1.850	1,667	10/24/2024
<b>Subtotal and Average</b>				<b>20,500,000.00</b>	<b>20,830,220.00</b>	<b>20,409,399.01</b>			<b>2.340</b>	<b>939</b>	

**Federal Agency Issues - Coupon**

3133EEW55	FAC0236	FED FARM CR BK	06/19/2015	2,000,000.00	2,005,840.00	2,001,898.00	1.800		1.780	75	06/15/2020
3136G4EK5	FAC0254	Fannie Mae	10/28/2016	2,000,000.00	2,005,900.00	1,996,000.00	1.200		1.255	118	07/28/2020
3135G0T60	FAC0267	Fannie Mae	01/10/2018	2,000,000.00	2,008,680.00	1,993,777.61	1.500		1.978	120	07/30/2020
3130ACE26	FAC0273	Federal Home Loan Bank	05/21/2018	2,000,000.00	2,010,840.00	1,982,130.37	1.375		2.564	180	09/28/2020
3136G0X55	FAC0246	Fannie Mae	03/17/2016	1,000,000.00	1,007,140.00	995,550.00	1.500		1.600	212	10/30/2020
3135G0J20	FAC0256	Fannie Mae	12/28/2016	1,000,000.00	1,009,500.00	993,645.59	1.375		1.917	331	02/26/2021
3134G9M79	FAC0258	Federal Home Loan Mortgage	03/13/2017	2,000,000.00	2,038,080.00	1,994,156.49	1.875		2.076	481	07/26/2021
3137EAE C9	FAC0269	Federal Home Loan Mortgage	01/25/2018	2,000,000.00	2,020,540.00	1,964,618.78	1.125		2.154	498	08/12/2021
3133EHCT8	FAC0259	FED FARM CR BK	05/22/2017	1,000,000.00	1,033,020.00	1,005,775.57	2.150		1.894	713	03/15/2022
3135G0T45	FAC0261	Fannie Mae	05/22/2017	1,000,000.00	1,029,800.00	1,001,150.00	1.875		1.850	734	04/05/2022
880591EN8	FAC0277	Tennessee Valley Authority	12/12/2018	2,000,000.00	2,059,380.00	1,951,714.29	1.875		2.793	866	08/15/2022
880591EN8	FAC0279	Tennessee Valley Authority	02/14/2019	1,000,000.00	1,029,690.00	982,906.07	1.875		2.493	866	08/15/2022

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**March 31, 2020**

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>											
3130A3KM5	FAC0268	Federal Home Loan Bank	01/10/2018	2,000,000.00	2,108,160.00	2,008,831.19	2.500		2.357	982	12/09/2022
3133EJDE6	FAC0271	FED FARM CR BK	02/16/2018	2,000,000.00	2,102,360.00	1,993,018.80	2.570		2.708	1,051	02/16/2023
3133EJSD2	FAC0276	FED FARM CR BK	10/02/2018	2,000,000.00	2,147,060.00	1,990,360.00	2.890		3.000	1,174	06/19/2023
3133EJK57	FAC0278	FED FARM CR BK	12/12/2018	2,000,000.00	2,163,320.00	2,018,607.57	3.080		2.840	1,209	07/24/2023
3134GTXP3	FAC0280	Federal Home Loan Mortgage	06/28/2019	1,000,000.00	1,003,750.00	1,000,000.00	2.220		2.220	1,547	06/26/2024
3135G0V75	FAC0288	Fannie Mae	02/07/2020	2,000,000.00	2,091,880.00	2,022,070.00	1.750		1.490	1,553	07/02/2024
3130AGWK7	FAC0289	Federal Home Loan Bank	02/07/2020	1,000,000.00	1,042,370.00	1,001,306.00	1.500		1.470	1,597	08/15/2024
3130A2UW4	FAC0285	Federal Home Loan Bank	12/11/2019	2,000,000.00	2,198,180.00	2,104,714.97	2.875		1.771	1,626	09/13/2024
3135G0W66	FAC0286	Fannie Mae	12/11/2019	2,000,000.00	2,093,680.00	1,993,020.00	1.625		1.700	1,658	10/15/2024
3135G0W66	FAC0287	Fannie Mae	02/07/2020	2,000,000.00	2,093,680.00	2,011,260.00	1.625		1.500	1,658	10/15/2024
<b>Subtotal and Average</b>				<b>37,000,000.00</b>	<b>38,302,850.00</b>	<b>37,006,511.30</b>			<b>2.089</b>	<b>882</b>	
<b>Treasury Securities - Coupon</b>											
912828NT3	UST0025	US TREASURY	05/21/2018	1,000,000.00	1,009,840.00	1,000,312.50	2.625		2.610	136	08/15/2020
912828V1	UST0026	US TREASURY	05/21/2018	1,000,000.00	1,005,820.00	991,615.62	1.375		2.529	167	09/15/2020
912828D72	UST0023	US TREASURY	02/16/2018	1,000,000.00	1,025,550.00	992,413.85	2.000		2.439	517	08/31/2021
912828F21	UST0024	US TREASURY	02/16/2018	1,000,000.00	1,028,910.00	993,820.08	2.125		2.478	547	09/30/2021
912828XQ8	UST0027	US TREASURY	12/12/2018	2,000,000.00	2,082,420.00	1,964,476.70	2.000		2.681	851	07/31/2022
912828XQ8	UST0028	US TREASURY	02/14/2019	1,000,000.00	1,041,210.00	987,705.65	2.000		2.510	851	07/31/2022
912828L57	UST0031	US TREASURY	03/25/2019	1,000,000.00	1,037,230.00	986,915.76	1.750		2.201	912	09/30/2022
9128283C2	UST0032	US TREASURY	03/25/2019	1,000,000.00	1,044,690.00	991,406.25	2.000		2.250	943	10/31/2022
912828S92	UST0029	US TREASURY	02/14/2019	1,000,000.00	1,031,060.00	957,229.11	1.250		2.525	1,216	07/31/2023
912828D1	UST0030	US TREASURY	02/14/2019	1,000,000.00	1,036,480.00	960,627.30	1.375		2.432	1,247	08/31/2023
912828W48	UST0033	US TREASURY	05/13/2019	1,000,000.00	1,069,610.00	995,039.06	2.125		2.234	1,429	02/29/2024
912828W71	UST0034	US TREASURY	05/13/2019	1,000,000.00	1,070,900.00	994,687.50	2.125		2.240	1,460	03/31/2024
9128282U3	UST0035	US TREASURY	02/07/2020	2,000,000.00	2,131,960.00	2,037,187.50	1.875		1.452	1,613	08/31/2024
<b>Subtotal and Average</b>				<b>15,000,000.00</b>	<b>15,615,680.00</b>	<b>14,853,436.88</b>			<b>2.310</b>	<b>958</b>	
<b>Total and Average</b>				<b>119,700,000.00</b>	<b>121,948,750.00</b>	<b>119,469,347.19</b>			<b>2.040</b>	<b>553</b>	

**CITY OF MANHATTAN BEACH  
Portfolio Management  
Portfolio Details - Cash  
March 31, 2020**

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	07/01/2018	13,856,810.73	13,856,810.73	13,856,810.73			0.000	1
<b>Subtotal and Average</b>										1
<b>Total Cash and Investments</b>				<b>133,556,810.73</b>	<b>135,805,560.73</b>	<b>133,326,157.92</b>			<b>2.040</b>	<b>553</b>

**City of Manhattan Beach**  
**Investment Portfolio Summary**  
*As of March 31, 2020*

<b>PORTFOLIO PROFILE</b>	<b>Mar 31, 2020</b>	<b>Feb 29, 2020</b>	<b>Jan 31, 2020</b>	<b>Dec 31, 2019</b>	<b>Nov 30, 2019</b>
Total Book Value (Excluding Trust Funds)	\$119,469,347	\$121,462,185	\$122,550,269	\$115,379,157	\$110,212,298
Increase/(Decrease) from Prior Period	(1,992,838)	(1,088,083)	7,171,112	5,166,858	497,384
Percentage Change	(1.6%)	(0.9%)	6.2%	4.7%	0.5%
Average Yield to Maturity (365 Days)	2.041%	2.072%	2.116%	2.148%	2.182%
Increase/(Decrease) from Prior Period	(0.032%)	(0.044%)	(0.032%)	(0.034%)	(0.015%)

**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*	\$47,200,000	39.43%	1.787%	Next 12 months	52%
Medium Term Notes	20,500,000	17.1%	2.339%	Months 13-24	9%
Federal Agencies	37,000,000	30.9%	2.089%	Months 25-36	15%
U.S. Treasuries	15,000,000	12.5%	2.316%	Months 37-48	11%
<b>Total</b>	<b>\$119,700,000</b>	<b>100.0%</b>	<b>2.041%</b>	Months 49-60	13%
				<b>Total</b>	<b>100.0%</b>

\*LAIF YTM as of March 31, 2020

**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 - 1.625% Coupon	2/7/2020	10/15/2024	2,000,000		1.500%
FNMA - 1.75% Coupon	2/7/2020	7/2/2024	1,000,000		1.490%
FHLB - 1.5% Coupon	2/7/2020	8/15/2024	2,000,000		1.470%
T - 1.875% Coupon	2/7/2020	8/31/2024	2,000,000		1.452%
MTN - 2.1% Coupon	2/10/2020	10/24/2024	1,000,000		1.850%
<b>Total Purchases</b>			<b>\$8,000,000</b>		<b>3.107%</b>
Matured: MTN - 1.912% Coupon	3/6/2020	3/6/2020		1,000,000	2.020%
Called: FHLB - 1.48% Coupon	3/10/2020	7/13/2021		2,000,000	1.480%
Called: FHLB - 1.69% Coupon	3/12/2020	3/15/2021		2,000,000	1.690%
Called: FHLMC - 2.125% Coupon	3/12/2020	9/12/2024		2,000,000	2.125%
Called: FFCB - 1.54% Coupon	3/16/2020	10/12/2021		2,000,000	1.550%
Matured: TVA - 2.25% Coupon	3/16/2020	3/15/2020		2,000,000	2.568%
Matured: FHLMC - 1.5% Coupon	3/19/2020	3/19/2020		1,000,000	1.505%
Called: FHLMC - 1.33% Coupon	3/30/2020	12/30/2020		1,000,000	1.330%
Called: FNMA - 1.6% Coupon	3/30/2020	9/29/2021		2,000,000	1.600%
<b>Total Maturing/Calls</b>				<b>\$15,000,000</b>	<b>1.792%</b>

**City of Manhattan Beach  
Investment Portfolio Summary**

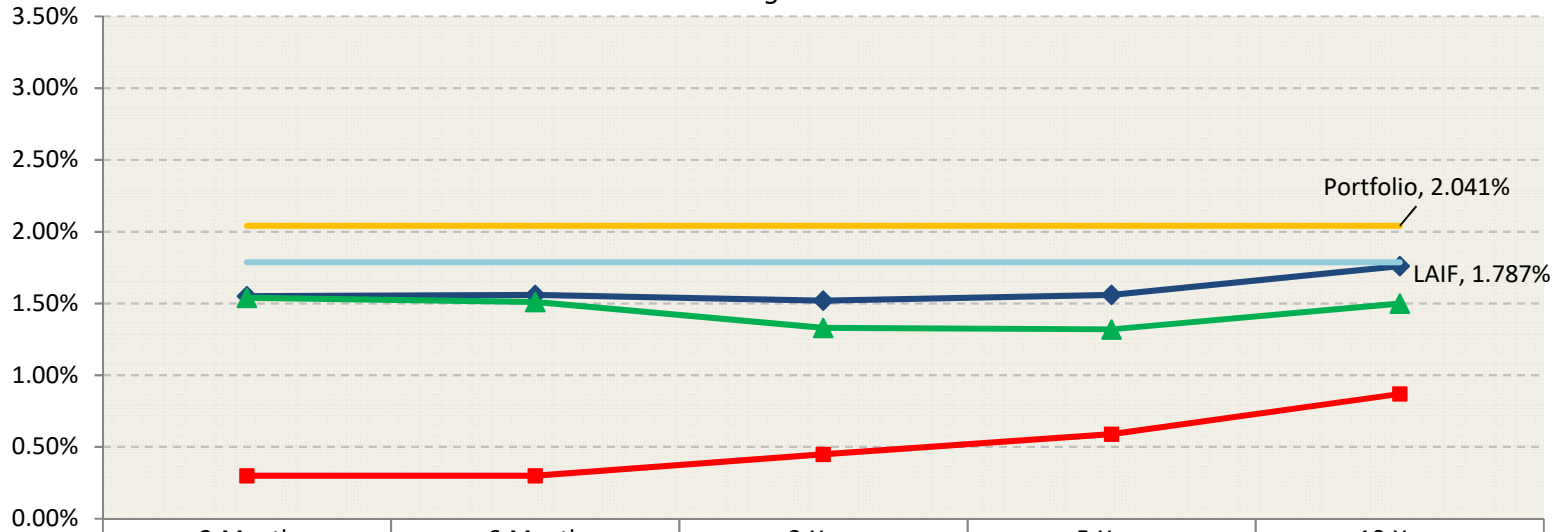
*As of March 31, 2020*

<b>FUNDS HELD IN TRUST</b>	<b>Value</b>
Police/Fire Refunding Bonds	\$380
Marine Avenue Refunding Bonds	33
Metlox & Water/Wastewater Refunding Bonds	68
UUAD Assessment Refunding Bonds	529,406
UUAD Assessment District 12 & 14	568,442
UUAD Assessment District 4	316,272
PARS Investment Trust	1,247,525
<b>Total Funds Held in Trust</b>	<b>\$2,662,127</b>

*As of March 31, 2020*

**US Treasuries Yield Curve**

*www.treas.gov*



	3-Month	6-Month	2-Year	5-Year	10-Year
◆ January 2020	1.55%	1.56%	1.52%	1.56%	1.76%
▲ February 2020	1.54%	1.51%	1.33%	1.32%	1.50%
■ March 2020	0.30%	0.30%	0.45%	0.59%	0.87%

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

**CITY OF MANHATTAN BEACH**  
**Portfolio Maturity Structure**

April 2020 through March 2025

**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						
Apr 20						Apr 21						Apr 22	4/5/22	1.85%	FNMA	nc	\$1.0M	Apr 23						Apr 24					
May 20						May 21						May 22	5/16/22	3.19%	MTN	MW: 10	\$1.0M	May 23	5/3/23	3.30%	MTN	MW: 15	\$1.0M	May 24					
													5/18/22	2.50%	MTN	MW: 10	\$1.0M												
													5/23/22	1.88%	MTN	4/22/22	\$1.0M												
Jun 20	6/15/20	1.8%	FFCB	nc	\$2.0M	Jun 21	6/3/21	2.71%	MTN	MW: 10	\$1.0M	Jun 22						Jun 23	6/19/23	3.00%	FFCB	nc	\$2.0M	Jun 24	6/26/24	2.22%	FHLMC	6/26/20	\$1.0M
Jul 20	7/28/20	1.3%	FNMA	7/28/17	\$2.0M	Jul 21	7/26/21	2.08%	FHLMC	nc	\$2.0M	Jul 22	7/31/22	2.68%	T	nc	\$2.0M	Jul 23	7/24/23	2.84%	FFCB	nc	\$2.0M	Jul 24	7/2/24	1.49%	FNMA	nc	\$2.0M
	7/30/20	2.0%	FNMA	nc	\$2.0M		7/28/21	1.55%	MTN	nc	\$0.5M		7/31/22	2.51%	T	nc	\$1.0M		7/31/23	2.53%	T	nc	\$1.0M						
Aug 20	8/15/20	2.6%	T	nc	\$1.0M	Aug 21	8/15/21	2.15%	MTN	nc	\$1.0M	Aug 22	8/15/22	2.79%	TVA	nc	\$2.0M	Aug 23	8/31/23	2.43%	T	nc	\$1.0M	Aug 24	8/15/24	1.47%	FHLB	nc	\$1.0M
							8/12/21	2.15%	FHLMC	nc	\$2.0M		8/15/22	2.49%	TVA	nc	\$1.0M		8/8/23	2.03%	MTN	MW:12.5	\$1.0M		8/30/24	1.98%	MTN	7/30/24	\$2.0M
							8/31/21	2.44%	T	nc	\$1.0M								8/16/23	1.95%	MTN	6/16/23	\$1.0M		8/31/24	1.49%	T	nc	\$2.0M
Sep 20	9/15/20	2.5%	T	nc	\$1.0M	Sep 21	9/1/21	1.61%	MTN	nc	\$1.0M	Sep 22	9/12/22	3.06%	MTN	MW: 7.5	\$1.0M	Sep 23	9/20/23	3.46%	MTN	nc	\$1.0M	Sep 24	9/6/24	1.89%	MTN	9/6/24	\$1.0M
	9/28/20	2.6%	FHLB	nc	\$2.0M		9/30/21	2.48%	T	nc	\$1.0M		9/30/22	2.20%	T	nc	\$1.0M								9/13/24	1.77%	FHLB	nc	\$2.0M
Oct 20	10/30/20	1.6%	FNMA	nc	\$1.0M	Oct 21						Oct 22	10/31/22	2.25%	T	nc	\$1.0M	Oct 23	10/18/23	2.63%	MTN	nc	\$1.0M	Oct 24	10/15/24	1.70%	FNMA	nc	\$2.0M
													10/15/22	2.64%	MTN	MW: 12.5	\$1.0M								10/15/24	1.50%	FNMA	nc	\$2.0M
																			10/24/24	1.85%	MTN	9/6/24	\$1.0M						
Nov 20	11/10/20	2.2%	MTN	nc	\$2.0M	Nov 21						Nov 22						Nov 23						Nov 24					
Dec 20						Dec 21						Dec 22	12/9/22	2.36%	FHLB	nc	\$2.0M	Dec 23						Dec 24					
Jan 21						Jan 22						Jan 23						Jan 24						Jan 25					
Feb 21	2/2/21	2.1%	MTN	MW: 10	\$1.0M	Feb 22						Feb 23	2/16/23	2.71%	FFCB	nc	\$2.0M	Feb 24	2/29/24	2.23%	T	nc	\$1.0M	Feb 25					
	2/26/21	1.9%	FNMA	nc	\$1.0M																								
Mar 21						Mar 22	3/15/22	1.89%	FFCB	nc	\$1.0M	Mar 23						Mar 24	3/31/24	2.24%	T	nc	\$1.0M	Mar 25					
<b>Total By Year (excl LAIF)</b>					<b>\$15.0m</b>						<b>\$10.5m</b>						<b>\$18.0m</b>						<b>\$13.0m</b>						<b>\$16.0m</b>
<b>% of Total Securities (excl LAIF)</b>					<b>21%</b>						<b>14%</b>						<b>25%</b>						<b>18%</b>						<b>22%</b>
<b>% of Total Investments (incl LAIF)</b>					<b>52%</b>						<b>9%</b>						<b>15%</b>						<b>11%</b>						<b>13%</b>

Total Securities	61%	\$72.5M
LAIF	39%	\$47.2M
<b>Total Investments</b>	<b>100%</b>	<b>\$119.7M</b>

Shaded rows indicate months with significant cash inflows.



# City of Manhattan Beach Investment Policy Compliance Chart

As of March 31, 2020

Instrument		% of Total	Dollar Compliance		Percentage Compliance		Term Compliance	
			Limit	Compliant?	Limit	Compliant?	Limit	Compliant?
Local Agency Investment Fund (LAIF)	\$47,200,000	39.4%	\$50,000,000	Yes	Temporary Suspension			
<b>Treasury Securities</b>								
US Treasury	\$15,000,000	12.5%					5 Years	Yes
<b>Total U.S. Treasuries (13)</b>		<b>\$15,000,000</b>	<b>12.5%</b>					
<b>Medium Term (Corporate) Notes</b>								
Costco	1,000,000	0.8%			5.0%	Yes	5 Years	Yes
<i>Total Consumer Staples Sector</i>		<i>\$1,000,000</i>	<i>0.8%</i>			<i>10.0%</i>	<i>Yes</i>	
Coca-Cola	2,000,000	1.7%			5.0%	Yes	5 Years	Yes
Unilever Capital	500,000	0.4%			5.0%	Yes	5 Years	Yes
Proctor & Gamble	1,000,000	0.8%			5.0%	Yes	5 Years	Yes
<i>Total Consumer Goods Sector</i>		<i>\$3,500,000</i>	<i>2.9%</i>			<i>10.0%</i>	<i>Yes</i>	
Berkshire Hathaway	1,000,000	0.8%			5.0%	Yes	5 Years	Yes
Toyota Motor Credit	2,000,000	1.7%			5.0%	Yes	5 Years	Yes
US Bank	1,000,000	0.8%			5.0%	Yes	5 Years	Yes
Bank of NY	2,000,000	1.7%			5.0%	Yes	5 Years	Yes
<i>Total Financial Sector</i>		<i>\$6,000,000</i>	<i>5.0%</i>			<i>10.0%</i>	<i>Yes</i>	
Pfizer Inc	1,000,000	0.8%			5.0%	Yes	5 Years	Yes
Johnson & Johnson	2,000,000	1.7%			5.0%	Yes	5 Years	Yes
<i>Total Healthcare Sector</i>		<i>\$3,000,000</i>	<i>2.5%</i>			<i>10.0%</i>	<i>Yes</i>	
United Parcel Service	1,000,000	0.8%			5.0%	Yes	5 Years	Yes
<i>Total Industrials Sector</i>		<i>\$1,000,000</i>	<i>0.8%</i>			<i>10.0%</i>	<i>Yes</i>	
Apple Inc	2,000,000	1.7%			5.0%	Yes	5 Years	Yes
Microsoft Corp	1,000,000	0.8%			5.0%	Yes	5 Years	Yes
Oracle Corp	1,000,000	0.8%			5.0%	Yes	5 Years	Yes
<i>Total Technology Sector</i>		<i>\$4,000,000</i>	<i>3.3%</i>			<i>10.0%</i>	<i>Yes</i>	
Walt Disney Co	2,000,000	1.7%			5.0%	Yes	5 Years	Yes
<i>Total Communication Services Sector</i>		<i>\$2,000,000</i>						
<b>Total Medium Term Notes (19)</b>		<b>\$20,500,000</b>	<b>17.1%</b>			<b>20.0%</b>	<b>Yes</b>	
<b>Federal Agencies</b>								
Federal Home Loan Bank (FHLB)	\$7,000,000	5.8%			33.3%	Yes	5 Years	Yes
Federal Farm Credit (FFCB)	9,000,000	7.5%			33.3%	Yes	5 Years	Yes
Fannie Mae (FNMA)	13,000,000	10.9%			33.3%	Yes	5 Years	Yes
Freddie Mac (FHLMC)	5,000,000	4.2%			33.3%	Yes	5 Years	Yes
Tennessee Valley Authority (TVA)	3,000,000	2.5%			33.3%	Yes	5 Years	Yes
<b>Total Federal Agencies (22)</b>		<b>\$37,000,000</b>	<b>30.9%</b>			<b>60.0%</b>	<b>Yes</b>	
<b>Total Portfolio</b>	<b>\$119,700,000</b>	<b>100.0%</b>						



**CITY OF MANHATTAN BEACH  
TREASURER'S REPORT  
March 31, 2020**

<b><u>Investments</u></b>	<b>Book Value</b>
LAIF	\$47,200,000.00
Medium Term Notes	20,409,399.01
Federal Agency Issues-Coupon	37,006,511.30
Treasury Securities	14,853,436.88
<b>Subtotal Investments</b>	<b><u>\$119,469,347.19</u></b>
<b><u>Demand Deposit/Petty Cash</u></b>	
Cash in Bank	\$13,856,810.73
Petty Cash	2,555.84
<b>Subtotal Demand Deposit</b>	<b><u>\$13,859,366.57</u></b>
<b>Subtotal City Cash &amp; Investments</b>	<b><u>\$133,328,713.76</u></b>
<b><u>Bond Funds Held in Trust</u></b>	
Police Fire Refunding	\$380.26
Marine Ave Park Refunding	32.55
Metlox & Water/Wastewater Refunding	67.70
Utility Assessment Districts	1,414,121.10
<b>Subtotal Bonds Held in Trust</b>	<b><u>\$1,414,601.61</u></b>
<b><u>Investment Trust Funds</u></b>	
PARS Pension Rate Stabilization Trust	1,247,525.23
 <b>Treasurer's Balance</b>	 <b><u><u>\$135,990,840.60</u></u></b>



# PMIA/LAIF Performance Report as of 04/13/20



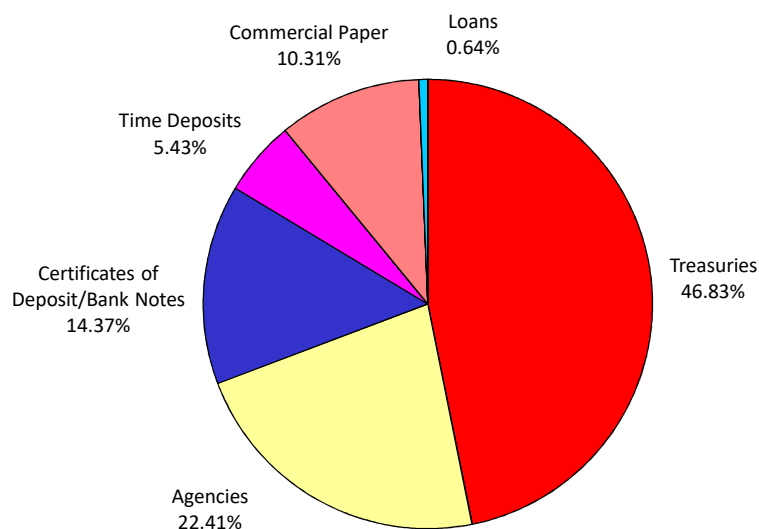
## PMIA Average Monthly Effective Yields<sup>(1)</sup>

Mar	1.787
Feb	1.912
Jan	1.967

## LAIF Quarterly Performance Quarter Ended 12/31/19

Apportionment Rate <sup>(2)</sup> :	2.29
Earnings Ratio <sup>(2)</sup> :	0.000062500857789
Fair Value Factor <sup>(1)</sup> :	1.007481015
Daily <sup>(1)</sup> :	2.02%
Quarter to Date <sup>(1)</sup> :	2.11%
Average Life <sup>(1)</sup> :	226

## Pooled Money Investment Account Portfolio Composition <sup>(1)</sup> 03/31/20 \$98.1 billion



Percentages may not total 100% due to rounding

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

Source:

<sup>(1)</sup> State of California, Office of the Treasurer

<sup>(2)</sup> State of California, Office of the Controller