# City of Manhattan Beach Finance Department



## Investment Portfolio September 2025

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.

Libby Bretthauer

Libby Bretthauer, Finance Director

#### Portfolio Management

#### **Portfolio Summary**

September 1, 2025 through September 30, 2025

	Par	Market	Book	% of		Days to	YTM	YTM
Investments	Value	Value	Value	Portfolio	Term	Maturity	360 Equiv.	365 Equiv.
LAIF	30,598,464.45	30,598,464.45	30,598,464.45	28.22	1	1	4.154	4.212
Medium Term Notes	22,000,000.00	21,663,250.00	21,371,310.90	19.71	1,656	800	4.007	4.063
Federal Agency Issues - Coupon	20,000,000.00	20,113,270.00	19,955,181.22	18.40	1,702	1,053	3.973	4.028
Treasury Securities - Coupon	37,000,000.00	36,523,520.00	36,509,688.77	33.67	1,680	750	3.010	3.052
Investments	109,598,464.45	108,898,504.45	108,434,645.34	100.00%	1,205	604	3.707	3.758
Cash					_			
Passbook/Checking (not included in yield calculations)	11,893,541.56	11,893,541.56	11,893,541.56		1	1	0.000	0.000
Total Cash and Investments	121,492,006.01	120,792,046.01	120,328,186.90		1,205	604	3.707	3.758
Total Earnings	September 30 Month Ending	Fiscal Yea	r To Date					

Total EarningsSeptember 30 Month EndingFiscal Year To DateCurrent Year286,257.10813,760.65

CITY OF MANHATTAN BEACH,

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#### Portfolio Management

#### Portfolio Details - Investments September 30, 2025

Purchase Stated YTM Days to Maturity CUSIP Investment # Issuer Par Value Market Value **Book Value** Date Rate S&P 365 Maturity Date LAIF SYS3000 3000 Local Agency Invest-Fund 07/01/2024 30.598.464.45 30,598,464.45 30,598,464.45 4.212 4.212 Subtotal and Average 30.598.464.45 30,598,464,45 30.598.464.45 4.212 1 **Medium Term Notes** 037833DB3 MTN0112 APPLE INC 10/25/2022 1,000,000.00 984,780.00 961,453.01 2.900 AA+ 4.905 711 09/12/2027 037833ET3 MTN0121 APPLE INC 06/12/2023 1,000,000.00 1,005,790.00 992,446.00 4.000 AA+ 4.171 952 05/10/2028 023135BX3 MTN0111 AMAZON.COM LLC 02/24/2022 1,000,000.00 982,390.00 991,599,84 1.000 AA 1.963 223 05/12/2026 023135BC9 MTN0116 AMAZON.COM LLC 02/09/2023 1,000,000.00 989,110.00 690 08/22/2027 977,054.62 3.150 AA 4.282 023135CG9 MTN0129 AMAZON:COM LLC 07/12/2024 1,000,000.00 985,560.00 969,959.86 3.450 4.342 1,290 04/13/2029 06406RAF4 MTN0118 BANK OF NY MELLO 04/14/2023 1,000,000.00 989,050.00 976.935.51 3:400 Α 4.410 850 01/29/2028 194162AR4 MTN0123 COLGATE-PALM CO 07/10/2023 2.000.000.00 2,035,460.00 1,992,460.00 882 03/01/2028 4.600 AA-4.690 22160KAN5 MTN0117 COSTCO COMPANIES 04/14/2023 1,000,000.00 960,690.00 954,791.94 1.375 A+ 3.743 627 06/20/2027 22160KAN5 MTN0119 **COSTCO COMPANIES** 04/18/2023 1,000,000.00 960,690.00 954,272.13 1.375 3.765 A+ 627 06/20/2027 478160CP7 MTN0113 Johnson & Johnson 10/25/2022 1,000,000.00 951.420.00 928.864.57 0.950 AAA 4.593 700 09/01/2027 478160CP7 MTN0114 Johnson & Johnson 12/22/2022 1,000,000.00 951,420.00 939,662.76 0.950 AAA 3.880 700 09/01/2027 191216DD9 MTN0124 COCA-COLA CO 07/10/2023 1,000,000.00 936,830.00 914,263.65 1.000 A+ 4.374 896 03/15/2028 MTN0126 191216DD9 COCA-COLA CO 02/05/2024 1,000,000.00 936,830.00 924,365.03 1.000 A+ 3.556 896 03/15/2028 594918BY9 MTN0115 MICROSOFT CORP 12/22/2022 1,000,000.00 994,070.00 987,033.41 3,300 AAA 4.163 493 02/06/2027 58933YAY1 MTN0110 MERCK & CO INC 10/05/2021 1,000,000.00 986,940.00 991,420.00 0.750 A+ 0.950 146 02/24/2026 58933YBH7 MTN0120 MERCK & CO INC 06/12/2023 1,000,000.00 1,005,450.00 4.050 992,917.00 A+ 4.210 959 05/17/2028 713448FR4 MTN0125 Pepsico 11/02/2023 1,000,000.00 1,015,570.00 5.044 985,230.49 4.450 957 05/15/2028 89236TLL7 MTN0127 TOYOTA MOTOR CREDIT 02/05/2024 1,000,000.00 1,018,330.00 1,006,553.68 4.650 4.493 1,192 01/05/2029 89236TLL7 MTN0130 TOYOTA MOTOR CREDIT 07/12/2024 1,000,000.00 1,018,330.00 1,000,000.00 4.650 4.650 1,192 01/05/2029 931142ER0 MTN0122 WALMART INC 06/12/2023 1,000,000.00 974,620.00 967,830.18 1.050 4.183 351 09/17/2026 AA 931142EN9 MTN0128 WALMART INC 07/12/2024 1.000.000.00 979,920.00 962,197.22 3,250 4.349 1,376 07/08/2029 Subtotal and Average 22.000.000.00 21,663,250.00 21,371,310.90 4.063 800 Federal Agency Issues - Coupon 31422XW99 FAC0304 FARMER MAC 02/14/2023 1,000,000.00 1,003,200.00 1,000,000.00 3.850 3.850 866 02/14/2028 3133EJDV8 FAC0296 FED FARM CR BK 04/11/2022 2,000,000.00 1,984,920.00 2.013.677.71 3.150 AA+ 2.747 537 03/22/2027 3133ENV72 FAC0303 FED FARM CR BK 10/27/2022 1,000,000.00 1,007,260.00 998,356.00 4.500 4.550 299 07/27/2026 3133EPA47 FAC0309 FED FARM CR BK 11/02/2023 1,000,000.00 1,031,890.00 1,000,600.00 4.875 AA+ 4.860 1,127 11/01/2028 3133ERDH1 FAC0311 FED FARM CR BK 05/08/2024 2,000,000.00 2,070,340.00 2,018,695.86 4.750 4.527 1,307 04/30/2029 3130AN4T4 FAC0302 Federal Home Loan Bank 10/24/2022 1,000,000.00 980,000.00 968,149.81 0.875 4.343 254 06/12/2026 3130A3DU5 FAC0306 Federal Home Loan Bank 06/12/2023 1,000,000.00 989,680.00 3.000 984,855.33 AA+ 4.048 527 03/12/2027

1.000.000.00

1,009,170.00

988,457.01

4.000

AA+

4.483

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Federal Home Loan Bank

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#### CITY OF MANHATTAN BEACH Portfolio Management Portfolio Details - Investments September 30, 2025

CUSIP	investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM D 365 M	-	Maturity Date
Federal Agency	Issues - Coupon						11000				
3130AXEL8	FAC0308	Federal Home Loan Bank	11/02/2023	1,000,000.00	1,030,110,00	995,280.00	4.750	AA+	4.860	1,073	09/08/2028
3130B13J4	FAC0310	Federal Home Loan Bank	05/09/2024	2,000,000.00	2,056,020,00	2,010,890.19	4.625		4.514	1,255	03/09/2029
3134HBK34	FAC0312	Federal Home Loan Mortgage	08/28/2025	1,000,000.00	1,000,810.00	1,000,000.00	4.200	AA+	4.200	1,792	08/28/2030
3135G05Y5	FAC0305	Fannie Mae	04/14/2023	1,000,000.00	945,000.00	941,168.89	0.750		3,597	737	10/08/2027
3136GAPG8	FAC0313	Fannie Mae	08/28/2025	2,000,000.00	1,998,300.00	2,000,000.00	4.000		4.000	1,792	08/28/2030
880591CJ9	FAC0299	Tennessee Valley Authority	05/13/2022	1,000,000.00	1,001,870.00	1,012,430,42	6.750	AA+	2.894	31	11/01/2025
880591FE7	FAC0314	Tennessee Valley Authority	09/11/2025	2,000,000.00	2,004,700.00	2,022,620.00	3.875	AA+	3.659	1,765	08/01/2030
		Subtotal and Ave	erage	20,000,000.00	20,113,270.00	19,955,181.22			4.028	1,053	
Treasury Secur	ities - Coupon										
912828Z78	UST0054	US TREASURY	04/08/2022	2,000,000.00	1,943,440.00	1,964,859.31	1.500		2.665	487	01/31/2027
9128282A7	UST0057	US TREASURY	06/17/2022	1,000,000,00	980,680.00	980,229.88	1.500		3.287	318	08/15/2026
912828X88	UST0059	US TREASURY	09/01/2022	1,000,000.00	979,920.00	983,884.86	2.375		3,285	591	05/15/2027
912828X88	UST0060	US TREASURY	09/01/2022	1,000,000,00	979,920.00	983,703.40	2.375		3.295	591	05/15/2027
912828ZV5	UST0062	US TREASURY	09/01/2022	1,000,000.00	947,310,00	948,456.36	0.500		3.241	637	06/30/2027
912828YQ7	UST0064	US TREASURY	10/25/2022	1,000,000.00	978,130.00	966,082.40	1.625		4.180	395	10/31/2026
9128282R0	UST0066	US TREASURY	02/09/2023	1,000,000.00	975,200.00	968,867,48	2.250		3.747	683	08/15/2027
91282CAZ4	UST0042	US TREASURY	08/09/2021	1,000,000.00	993,910,00	998,789.54	0.375		0.658	60	11/30/2025
91282CAT8	UST0044	US TREASURY	10/05/2021	2,000,000.00	1,993,680,00	1,996,700.20	0.250		0.707	30	10/31/2025
91282CCW9	UST0045	US TREASURY	10/05/2021	1,000,000.00	973,230.00	992,500.00	0.750		0.907	334	08/31/2026
91282CCP4	UST0046	US TREASURY	10/05/2021	1,000,000.00	974,390.00	997,095.28	0.625		0.892	303	07/31/2026
91282CCF6	UST0048	US TREASURY	12/09/2021	1,000,000.00	979,940.00	996,085.60	0.750		1.191	242	05/31/2026
91282CCJ8	UST0049	US TREASURY	12/09/2021	1,000,000.00	978,700.00	996,837.86	0.875		1,176	272	06/30/2026
91282CCZ2	UST0050	US TREASURY	12/09/2021	1,000,000.00	972,370.00	995,826.33	0.875		1.210	364	09/30/2026
91282CDG3	UST0053	US TREASURY	04/08/2022	1,000,000.00	972,700.00	980,377.98	1,125		2.581	395	10/31/2026
91282CCP4	UST0056	US TREASURY	06/17/2022	1,000,000.00	974,390.00	972,241.40	0.625		3.187	303	07/31/2026
91282CCZ2	UST0058	US TREASURY	06/17/2022	1,000,000.00	972,370.00	970,927.17	0.875		3.302	364	09/30/2026
91282CEW7	UST0061	US TREASURY	09/01/2022	1,000,000.00	993,520.00	997,755.04	3.250		3.300	637	06/30/2027
91282CFB2	UST0063	US TREASURY	09/01/2022	1,000,000.00	984,380.00	989,688.17	2.750		3.309	668	07/31/2027
91282CFB2	UST0065	US TREASURY	12/22/2022	1,000,000.00	984,380.00	979,532.79	2.750		3.787	668	07/31/2027
91282CGH8	UST0067	US TREASURY	02/09/2023	2,000,000.00	1,994,680.00	1,987,386.57	3.500		3.804	852	01/31/2028
91282CHX2	UST0068	US TREASURY	11/01/2023	1,000,000.00	1,020,350.00	988,914.51	4.375		4.816	1,065	08/31/2028
91282CJW2	UST0069	US TREASURY	02/02/2024	2,000,000.00	2,021,640.00	2,016,176.96	4.000		3.786	1,218	01/31/2029
91282CKD2	UST0070	US TREASURY	05/08/2024	1,000,000.00	1,019,020.00	992,220.00	4.250		4.430	1,246	02/28/2029
91282CKG5	UST0071	US TREASURY	05/08/2024	1,000,000.00	1,015,230.00	989,779.23	4.125		4.474	1,277	03/31/2029
91282CKP5	UST0072	US TREASURY	05/08/2024	1,000,000.00	1,031,910.00	1,009,000.00	4.625		4.421	1,307	04/30/2029

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#### Portfolio Management

#### Portfolio Details - Investments September 30, 2025

Purchase YTM Days to Stated Maturity CUSIP Investment # Issuer Date Par Value Market Value **Book Value** Rate S&P 365 Maturity Date Treasury Securities - Coupon 91282CES6 UST0073 **US TREASURY** 07/12/2024 1,000,000.00 968,560.00 952,196.22 2.750 4,123 1,338 05/31/2029 91282CEV9 UST0074 **US TREASURY** 07/12/2024 985,040.00 1,000,000.00 969,154.40 3.250 4.147 1,368 06/30/2029 91282CDF5 UST0075 **US TREASURY** 07/12/2024 934,450.00 1,000,000.00 916,357.33 1.375 4.062 1,126 10/31/2028 91282CLN9 UST0076 **US TREASURY** 09/11/2025 1,000,000.00 992,930.00 999,610.00 3.500 3.510 1,460 09/30/2029 91282CMG3 UST0077 **US TREASURY** 09/11/2025 1,000,000.00 1,021,170.00 1,029,390.00 4.250 3.569 1,583 01/31/2030 91282CFJ5 UST0078 **US TREASURY** 09/11/2025 1,000,000.00 979,530.00 985,625.00 3.125 3.544 1,430 08/31/2029 91282CFY2 UST0079 **US TREASURY** 09/11/2025 1,000,000.00 1,006,450.00 1,013,437.50 3.875 3.581 1,521 11/30/2029 Subtotal and Average 37,000,000.00 36,523,520.00 750 36,509,688.77 3.052 Total and Average 109,598,464.45 108,898,504.45 108,434,645.34 3.758 604

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## City of Manhattan Beach Investment Portfolio Summary

As of September 30, 2025

PORTFOLIO PROFILE	Sep 30, 2025	Aug 31, 2025	Jul 31, 2025	Jun 30, 2025	May 31, 2025
Total Book Value (Excluding Trust Funds)	\$108,434,645	\$107,361,609	\$107,357,990	\$101,133,555	\$102,794,774
Increase/(Decrease) from Prior Period	1,073,036	3,619	6,224,435	(1,661,219)	(1,992,746)
Percentage Change	1.0%	0.0%	6.2%	(1.6%)	(1.9%)
Average Yield to Maturity (365 Days)	3.758%	3.703%	3.621%	3.439%	3.348%
Increase/(Decrease) from Prior Period	0.055%	0.083%	0.181%	0.091%	0.002%

#### **PORTFOLIO ALLOCATIONS**

By Security	Value (Par)	Percent	Par YTM
LAIF*	\$30,598,464	27.92%	4.212%
Medium Term Notes	22,000,000	20.1%	4.063%
Federal Agencies	20,000,000	18.2%	4.028%
U.S. Treasuries	37,000,000	33.8%	3.052%
Total	\$109,598,464	100.0%	3.757%
*LAIF YTM as of September 30, 2025			- W

	Next 12 months	43%
	Months 13-24	19%
ı	Months 25-36	14%
П	Months 37-48	17%
	Months 49-60	6%
•	Total	100.0%

Percent

Time Horizon

#### RECENT ACTIVITY

Security	Date of Activity	Maturity Date	Purchase (Par)	Maturing/Call	YTM
FHLMC - 4.2% Coupon	8/28/2025	8/28/2030	1,000,000	8/28/2026	4.200%
FNMA - 4% Coupon	8/28/2025	8/28/2030	2,000,000	8/28/2026	4.000%
T - 3.5% Coupon	9/11/2025	9/30/2029	1,000,000		3.510%
T - 4.25% Coupon	9/11/2025	1/31/2030	1,000,000		3.569%
T - 3.125% Coupon	9/11/2025	8/31/2029	1,000,000		3.544%
T - 3.875% Coupon	9/11/2025	11/30/2029	1,000,000		3.581%
TVA - 3.875% Coupon	9/11/2025	8/1/2030	2,000,000		3.659%
Total Purchases			\$9,000,000		3.747%
Matured: T - 0.25% Coupon	8/31/2025	8/31/2025		1,000,000	0.620%
Matured: T - 0.25% Coupon	8/31/2025	8/31/2025		1,000,000	0.586%
Matured: FFCB - 1.8% Coupon	8/22/2025	8/22/2025		1,000,000	1.870%
Total Maturing/Calls				\$3,000,000	1.025%

#### Portfolio Management Portfolio Details - Cash

**September 30, 2025** 

CUSIP	Investment #	lasuer	Purchase Date	Par Value	Market Value		tated Rate S&P	YTM Da 365 Ma	-
Money Market Fu	nd								
SYS39903-39902	39901	UNION BANK	07/01/2024	11,893,541.56	11,893,541.56	11,893,541.56		0.000	1
		Subtot	al and Average						1
		Total Cash ar	nd Investments	121,492,006.01	120,792,046.01	120.328.186.90		3,758	604

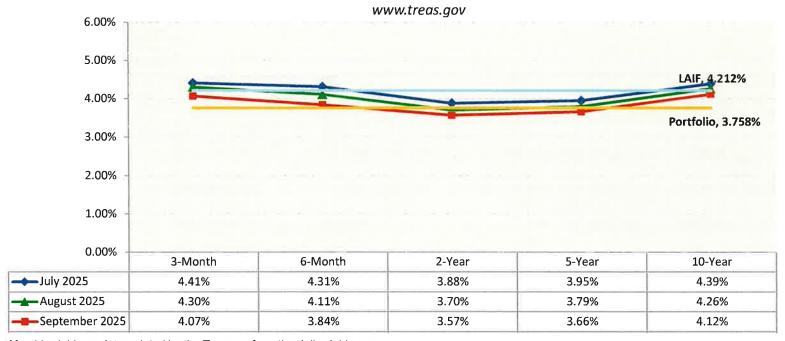
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## City of Manhattan Beach Investment Portfolio Summary

As of September 30, 2025

#### **US Treasuries Yield Curve**



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

#### Portfolio Maturity Structure

October 2025 through September 2030

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
Oct 25	10/31/25	0,7%	Т	nc	\$2.0M	Oct 26	10/31/26	2.58%	Т	nc	\$1.0M	Oct 27	10/8/27	3.60%	FNMA	nc	\$1_0M	Oct 28	10/31/28	4.06%	Т	nc	\$1.0M	Oct 29					
							10/31/26	4.18%	T	nc	\$1.0M																		
Nov 25	11/30/25	0.7%	Т	nc	\$1.0M	Nov 26						Nov 27						Nov 28	11/1/28	4.86%	FFCB	nc	\$1.0M	Nov 29	11/30/29	3.58%	Т	Λc	\$1_0M
	11/1/25	2.9%	TVA	nc	\$1.0M																								
Dec 25						Dec 26						Dec 27						Dec 28						Dec 29					
Jan 26						Jan 27	1/31/27	2,67%	Т	nc	\$2.0M	Jan 28	1/29/28	4.41%	ВK	nc	\$1_0M	Jan 29	1/5/29	4.49%	TOYOTA	пс	\$1.0M	Jan 30	1/31/30	3.57%	Τ	пс	\$1.0M
													1/31/28	3.80%	Т	nc	\$2.0M		1/31/29	3.79%	Т	nc	\$2.0M						
																			1/5/29	4.65%	TOYOTA	nc	\$1_0M						
Feb 26	2/24/26	1.0%	MRK	MW 10	\$1.0M	Feb 27	2/6/27	4.16%	MSFT	nc	\$1.0M	Feb 28	2/14/28	3 85%	FAMCA	n¢	\$1,0M	Feb 29	2/28/29	4.43%	T	nc	\$1_0M	Feb 30					
Mar 26						Mar 27	3/22/27	2.75%	FFCB	nc	\$2.0M	Mar 28	3/1/28	4.69%	CL	nc	\$2 0M	Mar 29	3/31/29	4.47%	Т	nc	\$1.0M	Mar 30					
						1	3/12/27	4.05%	FHLB	nc	\$1.0M	1	3/15/28	4.37%	KO	nc	\$1_0M		3/9/29	4.51%	FHLB	nc	\$2.0M	1					
													3/15/28	3.56%	ко	ΛC	\$1.0M												
Apr 26						Apr 27						Apr 28						Apr 29	4/13/29	4 34%	AMZN	nc	\$1.0M	Apr 30					
																			4/30/29	4.42%	Т	nc	\$1_0M						
																			4/30/29	4.53%	FFCB	nc	\$2,0M						
May 26	5/31/26	1.2%	Т	nc	\$1,0M	May 27	5/15/27	3.28%	Т	nc	\$1.0M	May 28	5/10/28	4,17%	AAPL	nc	\$1.0M	May 29	5/31/29	4.12%	T	nc	\$1_0M	May 30					
	5/12/26	2.0%	AMZN	nc	\$1.0M		5/15/27	3.29%	Т	nc	\$1.0M		5/17/28	4.21%	MRK	nc	\$1.0M												
													5/15/28	5.04%	PEP	nc	\$1.0M												
Jun 26	6/30/26	1.2%	Т	nc	\$1.0M	Jun 27	6/20/27	3.74%	COST	nc	\$1.0M	Jun 28	6/9/28	4.48%	FHLB	nc	\$1.0M	Jun 29	6/30/29	4.15%	Т	nc	\$1_0M	Jun 30					
	6/12/26	4.3%	FHLB	пс	\$1_0M	1	6/30/27	3 24%	Т	nc	\$1.0M	l												1					
						1	6/30/27	3.30%	Т	nc	\$1.0M													1					
							6/20/27	3.76%	COST	nc	\$1.0M																		
Jul 26	7/31/26	0.9%	Т	nc	\$1_0M	Jul 27	7/31/27	3.31%	Т	nc	\$1,0M	Jul 28						Jul 29	7/8/29	4.35%	VMT	nc	\$1.0M	Jul 30					
	7/31/26		Т	uc	\$1_0M	1	7/31/27	3.79%	Т	nc	\$1.0M							1											
			FFCB	пс	\$1_0M	-																							
Aug 26	8/31/26	0.9%	Т	nc	\$1_0M	Aug 27	8/15/27	3.75%	Т	nc	\$1.0M	Aug 28	8/31/28	4_82%	Т	nc	\$1,0M	Aug 29	8/31/29	3.54%	Т	ПĊ	\$1.0M	Aug 30	8/28/30	4.20%	FHLMC	8/28/26	\$1.0M
	8/15/26	3 3%	Т	nc	\$1.0M		8/22/27	4.28%	AMZN	nc	\$1.0M														8/28/30	4.00%	FNMA	8/28/26	\$2.0M
						_																			8/1/30	3.66%	TVA	nc	\$2.0M
Sep 26			T	nc	\$1.0M	Sep 27	9/12/27	4.91%	AAPL	nc	\$1.0M	Sep 28	9/8/28	4.86%	FHLB	nc	\$1_0M	Sep 29	9/30/29	3 51%	Т	nc	\$1.0M	Sep 30					
			T	nc	\$1.0M		9/1/27	4.59%	JNJ	nc	\$1.0M																		1
_	9/17/26	_	WMT	nc	\$1.0M		9/1/27	3.88%	าหา	nc	\$1.0M																		
	Year (exc	I LAIF)			\$17.0m						\$21.0m						\$15.0m						\$19.0m						\$7.0m
Average					2.2%						3.7%						4.3%						4.3%						3,8%
	al Securiti				22%						27%						19%						24%						9%
% of To	al Investm	nents (ir	cl LAIF)		43%	1					19%						14%						17%						6%

Total Securities	72%	\$79,0M
LAIF	28%	\$30,6M
Total Investments	100%	\$109.6M

Shaded rows indicate months with significant cash inflows

#### City of Manhattan Beach Investment Policy Compliance Chart As of September 30, 2025

			Dollar Co	mpliance	Percentage C	ompliance	Term C	ompliance
Instrument		% of Total	Limit	Compliant?	Limit	Compliant?	Limit	Compliant
Local Agency Investment Fund (LAIF)	\$30,598,464	27.9%	\$75,000,000	Yes	Temporary S	uspension		
Treasury Securities								
US Treasury	\$37,000,000	33,8%					5 Years	Yes
Total U.S. Treasuries (33)	\$37,000,000	33.8%						_
Medium Term (Corporate) Notes								
Coca-Cola	2,000,000	1.8%			5.0%	Yes	5 Years	Yes
Amazon	3,000,000	2.7%			5.0%	Yes	5 Years	Yes
Costco	2,000,000	1.8%			5,0%	Yes	5 Years	Yes
Walmart	2,000,000	1.8%			5.0%	Yes	5 Years	Yes
Colgate-Palmolive	2,000,000	1.8%			5.0%	Yes	5 Years	Yes
Pepsi Cola	1,000,000	0.9%			5,0%	Yes	5 Years	Yes
Total Consumer Goods Sector	\$12,000,000	10.0%			10.0%	Yes		
Bank of NY	1,000,000	0.9%			5.0%	Yes	5 Years	Yes
Toyota Motor Credit Corp	2,000,000	1.8%			5.0%	Yes	5 Years	Yes
Total Financial Sector	\$3,000,000	2.7%			10.0%	Yes		
Johnson & Johnson	2,000,000	1.8%			5.0%	Yes	5 Years	Yes
Merck	2,000,000	1.8%			5.0%	Yes	5 Years	Yes
Total Pharmaceuticals Sector	\$4,000,000	3.6%			10.0%	Yes		
Apple Inc	2,000,000	1.8%			5.0%	Yes	5 Years	Yes
Microsoft Corp	1,000,000	0.9%			5.0%	Yes	5 Years	Yes
Total Technology Sector	\$3,000,000	2.7%			10.0%	Yes		
Total Medium Term Notes (21)	\$22,000,000	20.1%	1		20.0%	No*		
Federal Agencies								
Federal Home Loan Bank (FHLB)	\$6,000,000	5.5%			33.3%	Yes	5 Years	Yes
Federal Farm Credit (FFCB)	6,000,000	5.5%			33.3%	Yes	5 Years	Yes
Fannie Mae (FNMA)	3 000 000	2.7%			33.3%	Yes	5 Years	Yes
Freddie Mac (FHLMC)	1,000,000	0.9%			33.3%	Yes	5 Years	Yes
Frarmer Mac (FAMCA)	1,000,000	0.9%			33.3%	Yes	5 Years	Yes
Tennessee Valley Authority (TVA)	3,000,000	2.7%			33.3%	Yes	5 Years	Yes
Total Federal Agencies (15)	\$20,000,000	18.2%			60.0%	Yes		
Total Portfolio	\$109,598,464	100.0%						

<sup>\*</sup>Per the City's Investment Policy, the percentage of Medium Term Notes (MTN) was in compliance when all securities were purchased. A temporary decrease in US Treasury Securities and Federal Agency investments has caused the percentage of MTNs to be over 20% of the total portfolio.



## CITY OF MANHATTAN BEACH TREASURER'S REPORT

September 30, 2025

<u>Investments</u>		Cash Balances by Fund	
LAIF	\$30,598,464.45	General Fund	\$30,515,778.62
Treasury Securities	36,509,688.77	Street Lighting & Landscape Fund*	(59,923.37)
Government Agency Issues	19,955,181.22	Gas Tax Fund	4,999,731.41
Medium Term Notes	21,371,310.90	Asset Forfeiture Fund	400,188.84
Subtotal Investments	\$108,434,645.34	Police Safety Grants Fund	492,727.66
	V=	Grants Fund	· ·
Investments In Transit (Cash Received 9/2/25)	€	Prop. A Fund	1,431,951.44
		Prop. C Fund	2,047,266.95
Demand Deposit/Petty Cash		AB 2766 Air Quality Fund	345.577.39
Cash in Bank	\$11,893,541.56	Measure R Fund	2,014,813.85
Petty Cash	1,008.35	Measure M Fund	1,137,702.17
Subtotal Demand Deposit	\$11,894,549.91	Measure W Fund	1,326,099.77
	\$ <del></del> };	Capital Improvements Fund	13,826,140.05
Subtotal City Cash & Investments	\$120,329,195.25	Fire Station #2 Construction Fund	469,149.90
	\$ <del></del> ;	UUAD Construction Fund	1,333,667.28
		Water Fund	10,921,727.44
Bond Funds Held in Trust		Stormwater Fund	4,353,956.54
Police Fire Refunding	\$59.74	Sewer Fund	19,203,039.14
Fire Station 2 COPs	100.10	Parking Fund	6,126,308.90
Marine Ave Park Refunding	0.04	County Parking Lots Fund	560,724.77
Metlox & Water/Wastewater Refunding	60.08	State Pier and Parking Lot Fund	1,295,980.89
Utility Assessment Districts	1,187,777.25	Insurance Reserve Fund	13,957,375.69
Pension Obligation Bonds	806.94	Information Technology Fund	1,424,260.90
2025 COPs	9,152,13	Fleet Management Fund	2,288,043,88
Subtotal Bonds Held in Trust	\$1,197,956.28	Building Maintenance & Operations Fund	4,581.92
	( <del></del>	Special Assessment Redemption Fund	596,609.17
		Special Assessment UAD 12 & 14 Fund	493,921.45
		Special Assessment UAD 19-4 Fund	184,790.61
Investment Trust Funds		Pension Trust Fund*	(23,326.01)
PARS Pension Rate Stabilization Trust	4,874,761.69	Special Deposits Fund	1,734,274.04
		Section 115 Trust Fund	2,998,771.93
Total Treasurer's Balance	\$126,401,913.22	Total All Funds	\$126,401,913.22

<sup>\*</sup> The negative cash balance in the Street Lighting & Landscape Fund will be offset by a General Fund transfers at year-end. The Pension Trust Fund typically has a negative balance at this time of year and will be reimbursed by the California Employees' Retiree Benefit Trust (CERBT) Fund in August 2025.



## PMIA/LAIF Performance Report as of 10/22/25



### **Quarterly Performance Quarter Ended 9/30/25**

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

LAIF Apportionment Rate <sup>(2)</sup> :	4.34	September	4.212
LAIF Earnings Ratio <sup>(2)</sup> :	0.00011893333163814	August	4.251
LAIF Administrative Cost (1)*:	0.26	July	4.258
LAIF Fair Value Factor <sup>(1)</sup> :	1.001929581	June	4.269
PMIA Daily <sup>(1)</sup> :	4.19	May	4.272
PMIA Quarter to Date <sup>(1)</sup> :	4.24	April	4.281
PMIA Average Life <sup>(1)</sup> :	254		

## Pooled Money Investment Account Monthly Portfolio Composition (1) 9/30/25 \$161.7 billion

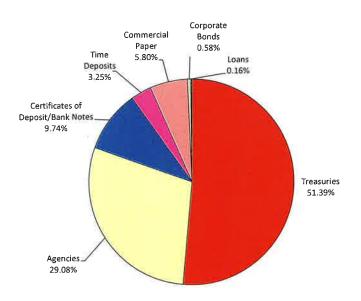


Chart does not include \$987,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

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

\*The percentage of administrative cost equals the total administrative cost divided by the quarterly interest earnings. The law provides that administrative costs are not to exceed 5% of quarterly EARNINGS of the fund. However, if the 13-week Daily Treasury Bill Rate on the last day of the fiscal year is below 1%, then administrative costs shall not exceed 8% of quarterly EARNINGS of the fund for the subsequent fiscal year.

#### Source

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

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