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

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Summary
September 1, 2025 through September 30, 2025

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 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 Year To Date
Current Year	286,257.10	813,760.65

CITY OF MANHATTAN BEACH,

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 365	Days to Maturity	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	1	
		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	977,054.62	3.150	AA	4.282	690	08/22/2027
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	A	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	4.600	AA-	4.690	882	03/01/2028
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	A+	3.765	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
191216DD9	MTN0126	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	992,917.00	4.050	A+	4.210	959	05/17/2028
713448FR4	MTN0125	Pepsico	11/02/2023	1,000,000.00	1,015,570.00	985,230.49	4.450	A+	5.044	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	AA	4.183	351	09/17/2026
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	984,855.33	3.000	AA+	4.048	527	03/12/2027
3130AWC24	FAC0307	Federal Home Loan Bank	07/10/2023	1,000,000.00	1,009,170.00	988,457.01	4.000	AA+	4.483	982	06/09/2028

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 365	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon											
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 Average		**20,000,000.00**	**20,113,270.00**	**19,955,181.22**			**4.028**	**1,053**	
Treasury Securities - 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

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 365	Days to Maturity	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	1,000,000.00	985,040.00	969,154.40	3.250		4.147	1,368	06/30/2029
91282CDF5	UST0075	US TREASURY	07/12/2024	1,000,000.00	934,450.00	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**	**36,509,688.77**			**3.052**	**750**	
		Total and Average		**109,598,464.45**	**108,898,504.45**	**108,434,645.34**			**3.758**	**604**	

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*

Time Horizon	Percent
Next 12 months	43%
Months 13-24	19%
Months 25-36	14%
Months 37-48	17%
Months 49-60	6%
Total	**100.0%**

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%***

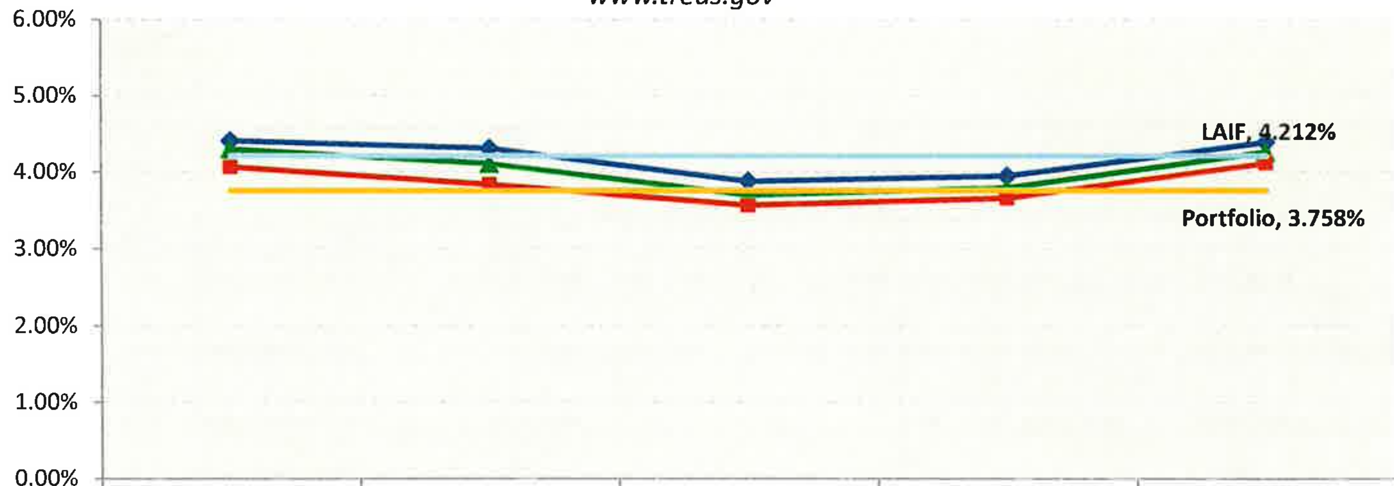
CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Cash
September 30, 2025

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	07/01/2024	11,893,541.56	11,893,541.56	11,893,541.56			0.000	1
		Subtotal and Average								1
		Total Cash and Investments		121,492,006.01	120,792,046.01	120,326,186.90			3.758	604

City of Manhattan Beach
Investment Portfolio Summary
As of September 30, 2025

US Treasuries Yield Curve

www.treas.gov



	3-Month	6-Month	2-Year	5-Year	10-Year
July 2025	4.41%	4.31%	3.88%	3.95%	4.39%
August 2025	4.30%	4.11%	3.70%	3.79%	4.26%
September 2025	4.07%	3.84%	3.57%	3.66%	4.12%

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

CITY OF MANHATTAN BEACH

Portfolio Maturity Structure

October 2025 through September 2030

HELD TO MATURITY

Rolling 60 Months

Mth	Mat.	YTM	Inv	Call	Amt
Oct 25	10/31/25	0.7%	T	nc	$2.0M
Nov 25	11/30/25	0.7%	T	nc	$1.0M
	11/1/25	2.9%	TVA	nc	$1.0M
Dec 25					
Jan 26					
Feb 26	2/24/26	1.0%	MRK	MW 10	$1.0M
Mar 26					
Apr 26					
May 26	5/31/26	1.2%	T	nc	$1.0M
	5/12/26	2.0%	AMZN	nc	$1.0M
Jun 26	6/30/26	1.2%	T	nc	$1.0M
	6/12/26	4.3%	FHLB	nc	$1.0M
Jul 26	7/31/26	0.9%	T	nc	$1.0M
	7/31/26	3.2%	T	nc	$1.0M
	7/27/26	4.6%	FFCB	nc	$1.0M
Aug 26	8/31/26	0.9%	T	nc	$1.0M
	8/15/26	3.3%	T	nc	$1.0M
Sep 26	9/30/26	1.2%	T	nc	$1.0M
	9/30/26	3.3%	T	nc	$1.0M
	9/17/26	4.2%	WMT	nc	$1.0M
Total By Year (excl LAIF)					**$17.0m**
Average YTM					**2.2%**
% of Total Securities (excl LAIF)					**22%**
% of Total Investments (incl LAIF)					**43%**

Mth	Mat.	YTM	Inv	Call	Amt
Oct 26	10/31/26	2.58%	T	nc	$1.0M
	10/31/26	4.18%	T	nc	$1.0M
Nov 26					
Dec 26					
Jan 27	1/31/27	2.67%	T	nc	$2.0M
Feb 27	2/6/27	4.16%	MSFT	nc	$1.0M
Mar 27	3/22/27	2.75%	FFCB	nc	$2.0M
	3/12/27	4.05%	FHLB	nc	$1.0M
Apr 27					
May 27	5/15/27	3.28%	T	nc	$1.0M
	5/15/27	3.29%	T	nc	$1.0M
Jun 27	6/20/27	3.74%	COST	nc	$1.0M
	6/30/27	3.24%	T	nc	$1.0M
	6/30/27	3.30%	T	nc	$1.0M
	6/20/27	3.76%	COST	nc	$1.0M
Jul 27	7/31/27	3.31%	T	nc	$1.0M
	7/31/27	3.79%	T	nc	$1.0M
Aug 27	8/15/27	3.75%	T	nc	$1.0M
	8/22/27	4.28%	AMZN	nc	$1.0M
Sep 27	9/12/27	4.91%	AAPL	nc	$1.0M
	9/1/27	4.59%	JNJ	nc	$1.0M
	9/1/27	3.88%	JNJ	nc	$1.0M
Total By Year (excl LAIF)					**$21.0m**
Average YTM					**3.7%**
% of Total Securities (excl LAIF)					**27%**
% of Total Investments (incl LAIF)					**19%**

Mth	Mat.	YTM	Inv	Call	Amt
Oct 27	10/8/27	3.60%	FNMA	nc	$1.0M
Nov 27					
Dec 27					
Jan 28	1/29/28	4.41%	BK	nc	$1.0M
	1/31/28	3.80%	T	nc	$2.0M
Feb 28	2/14/28	3.85%	FAMCA	nc	$1.0M
Mar 28	3/1/28	4.69%	CL	nc	$2.0M
	3/15/28	4.37%	KO	nc	$1.0M
	3/15/28	3.56%	KO	nc	$1.0M
Apr 28					
May 28	5/10/28	4.17%	AAPL	nc	$1.0M
	5/17/28	4.21%	MRK	nc	$1.0M
	5/15/28	5.04%	PEP	nc	$1.0M
Jun 28	6/9/28	4.48%	FHLB	nc	$1.0M
Jul 28					
Aug 28	8/31/28	4.82%	T	nc	$1.0M
Sep 28	9/8/28	4.86%	FHLB	nc	$1.0M
Total By Year (excl LAIF)					**$15.0m**
Average YTM					**4.3%**
% of Total Securities (excl LAIF)					**19%**
% of Total Investments (incl LAIF)					**14%**

Mth	Mat.	YTM	Inv	Call	Amt
Oct 28	10/31/28	4.06%	T	nc	$1.0M
Nov 28	11/1/28	4.86%	FFCB	nc	$1.0M
Dec 28					
Jan 29	1/5/29	4.49%	TOYOTA	nc	$1.0M
	1/31/29	3.79%	T	nc	$2.0M
	1/5/29	4.65%	TOYOTA	nc	$1.0M
Feb 29	2/28/29	4.43%	T	nc	$1.0M
Mar 29	3/31/29	4.47%	T	nc	$1.0M
	3/9/29	4.51%	FHLB	nc	$2.0M
Apr 29	4/13/29	4.34%	AMZN	nc	$1.0M
	4/30/29	4.42%	T	nc	$1.0M
	4/30/29	4.53%	FFCB	nc	$2.0M
May 29	5/31/29	4.12%	T	nc	$1.0M
Jun 29	6/30/29	4.15%	T	nc	$1.0M
Jul 29	7/8/29	4.35%	WMT	nc	$1.0M
Aug 29	8/31/29	3.54%	T	nc	$1.0M
Sep 29	9/30/29	3.51%	T	nc	$1.0M
Total By Year (excl LAIF)					**$19.0m**
Average YTM					**4.3%**
% of Total Securities (excl LAIF)					**24%**
% of Total Investments (incl LAIF)					**17%**

Mth	Mat.	YTM	Inv	Call	Amt
Oct 29					
Nov 29	11/30/29	3.58%	T	nc	$1.0M
Dec 29					
Jan 30	1/31/30	3.57%	T	nc	$1.0M
Feb 30					
Mar 30					
Apr 30					
May 30					
Jun 30					
Jul 30					
Aug 30	8/28/30	4.20%	FHLMC	8/28/26	$1.0M
	8/26/30	4.00%	FNMA	8/26/26	$2.0M
	8/1/30	3.66%	TVA	nc	$2.0M
Sep 30					
Total By Year (excl LAIF)					**$7.0m**
Average YTM					**3.8%**
% of Total Securities (excl LAIF)					**9%**
% of Total Investments (incl LAIF)					**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

Instrument		% of Total	Dollar Compliance		Percentage Compliance		Term Compliance	
			Limit	Compliant?	Limit	Compliant?	Limit	Compliant?
Local Agency Investment Fund (LAIF)	$30,598,464	**27.9%**	**$75,000,000**	**Yes**	*Temporary Suspension*			
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%**			**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
Framer 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%**						

**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

Investments	
LAIF	$30,598,464.45
Treasury Securities	36,509,688.77
Government Agency Issues	19,955,181.22
Medium Term Notes	21,371,310.90
Subtotal Investments	**$108,434,645.34**
Investments In Transit (Cash Received 9/2/25)	-
Demand Deposit/Petty Cash	
Cash in Bank	$11,893,541.56
Petty Cash	1,008.35
Subtotal Demand Deposit	**$11,894,549.91**
Subtotal City Cash & Investments	**$120,329,195.25**
Bond Funds Held in Trust	
Police Fire Refunding	$59.74
Fire Station 2 COPs	100.10
Marine Ave Park Refunding	0.04
Metlox & Water/Wastewater Refunding	60.08
Utility Assessment Districts	1,187,777.25
Pension Obligation Bonds	806.94
2025 COPs	9,152.13
Subtotal Bonds Held in Trust	**$1,197,956.28**
Investment Trust Funds	
PARS Pension Rate Stabilization Trust	4,874,761.69
Total Treasurer's Balance	**$126,401,913.22**

Cash Balances by Fund	
General Fund	$30,515,778.62
Street Lighting & Landscape Fund*	(59,923.37)
Gas Tax Fund	4,999,731.41
Asset Forfeiture Fund	400,188.84
Police Safety Grants Fund	492,727.66
Grants Fund	-
Prop. A Fund	1,431,951.44
Prop. C Fund	2,047,266.95
AB 2766 Air Quality Fund	345,577.39
Measure R Fund	2,014,813.85
Measure M Fund	1,137,702.17
Measure W Fund	1,326,099.77
Capital Improvements Fund	13,826,140.05
Fire Station #2 Construction Fund	469,149.90
UUAD Construction Fund	1,333,667.28
Water Fund	10,921,727.44
Stormwater Fund	4,353,956.54
Sewer Fund	19,203,039.14
Parking Fund	6,126,308.90
County Parking Lots Fund	560,724.77
State Pier and Parking Lot Fund	1,295,980.89
Insurance Reserve Fund	13,957,375.69
Information Technology Fund	1,424,260.90
Fleet Management Fund	2,288,043.88
Building Maintenance & Operations Fund	4,581.92
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
Pension Trust Fund*	(23,326.01)
Special Deposits Fund	1,734,274.04
Section 115 Trust Fund	2,998,771.93
Total All Funds	**$126,401,913.22**

* 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

LAIF Apportionment Rate[(2)]:	4.34
LAIF Earnings Ratio[(2)]:	0.00011893333163814
LAIF Administrative Cost[(1)*]:	0.26
LAIF Fair Value Factor[(1)]:	1.001929581
PMIA Daily[(1)]:	4.19
PMIA Quarter to Date[(1)]:	4.24
PMIA Average Life[(1)]:	254

PMIA Average Monthly Effective Yields[(1)]

September	**4.212**
August	4.251
July	4.258
June	4.269
May	4.272
April	4.281

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

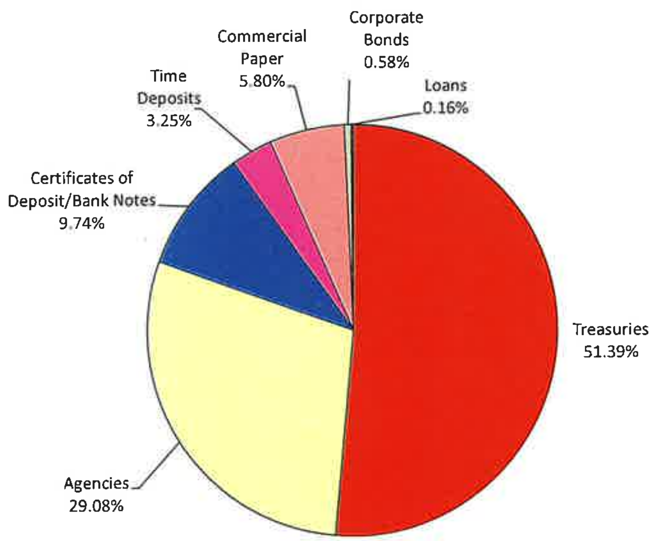


Chart does not include $987,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

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 (c)(1).

**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:
[(1)] State of California, Office of the Treasurer
[(2)] State of California, Office of the Controller