

City of Manhattan Beach

Finance Department



Investment Portfolio

July 2023

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.



Steve S. Charelian, Finance Director

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Summary
July 1, 2023 through July 31, 2023

| Investments | Par Value | Market Value | Book Value | % of Portfolio | Term | Days to Maturity | YTM 360 Equiv. | YTM 365 Equiv. |
|---|-----------------------|-----------------------|----------------------------|-----------------------|--------------|-------------------------|-----------------------|-----------------------|
| LAIF | 35,330,173.93 | 35,330,173.93 | 35,330,173.93 | 27.34 | 1 | 1 | 3.260 | 3.305 |
| Medium Term Notes | 24,000,000.00 | 22,690,610.00 | 23,082,297.25 | 17.86 | 1,650 | 1,031 | 3.287 | 3.333 |
| Federal Agency Issues - Coupon | 30,000,000.00 | 28,725,990.00 | 29,763,899.05 | 23.03 | 1,408 | 706 | 2.331 | 2.364 |
| Treasury Securities - Coupon | 42,000,000.00 | 38,789,850.00 | 41,036,404.23 | 31.76 | 1,586 | 950 | 1.947 | 1.974 |
| Investments | 131,330,173.93 | 125,536,623.93 | 129,212,774.46 | 100.00% | 1,123 | 649 | 2.634 | 2.671 |
| <hr/> | | | | | | | | |
| Cash | | | | | | | | |
| Passbook/Checking (not included in yield calculations) | 15,098,310.80 | 15,098,310.80 | 15,098,310.80 | | 1 | 1 | 0.000 | 0.000 |
| Total Cash and Investments | 146,428,484.73 | 140,634,934.73 | 144,311,085.26 | | 1,123 | 649 | 2.634 | 2.671 |
| <hr/> | | | | | | | | |
| Total Earnings | July 31 | Month Ending | Fiscal Year To Date | | | | | |
| Current Year | 250,827.99 | | 250,827.99 | | | | | |

STEVE S. CHARELIAN, FINANCE DIRECTOR

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
July 31, 2023

| 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 | 07/01/2018 | 35,330,173.93 | 35,330,173.93 | 35,330,173.93 | 3.305 | | 3.305 | 1 | |
| Subtotal and Average | | | | 35,330,173.93 | 35,330,173.93 | 35,330,173.93 | | | 3.305 | 1 | |

Medium Term Notes

| | | | | | | | | | | | |
|-----------------------------|---------|---------------------|------------|----------------------|----------------------|----------------------|-------|-----|--------------|--------------|------------|
| 037833DB3 | MTN0112 | APPLE INC | 10/25/2022 | 1,000,000.00 | 939,960.00 | 926,410.29 | 2.900 | AA+ | 4.905 | 1,503 | 09/12/2027 |
| 037833ET3 | MTN0121 | APPLE INC | 06/12/2023 | 1,000,000.00 | 982,530.00 | 992,446.00 | 4.000 | AA+ | 4.171 | 1,744 | 05/10/2028 |
| 023135BX3 | MTN0111 | AMAZON.COM LLC | 02/24/2022 | 1,000,000.00 | 902,960.00 | 972,214.84 | 1.000 | AA | 1.963 | 1,015 | 05/12/2026 |
| 023135BC9 | MTN0116 | AMAZON.COM LLC | 02/09/2023 | 1,000,000.00 | 943,440.00 | 955,654.78 | 3.150 | AA | 4.282 | 1,482 | 08/22/2027 |
| 06406FAD5 | MTN0106 | BANK OF NY MELLO | 09/09/2019 | 1,000,000.00 | 998,610.00 | 1,009,011.00 | 2.200 | A | 1.951 | 15 | 08/16/2023 |
| 06406RAL1 | MTN0109 | BANK OF NY MELLO | 02/10/2020 | 1,000,000.00 | 960,760.00 | 1,011,205.00 | 2.100 | A | 1.850 | 450 | 10/24/2024 |
| 06406RAF4 | MTN0118 | BANK OF NY MELLO | 04/14/2023 | 1,000,000.00 | 933,900.00 | 959,059.91 | 3.400 | A | 4.410 | 1,642 | 01/29/2028 |
| 194162AR4 | MTN0123 | COLGATE-PALM CO | 07/10/2023 | 2,000,000.00 | 2,016,140.00 | 1,992,460.00 | 4.600 | | 4.690 | 1,674 | 03/01/2028 |
| 22160KAN5 | MTN0117 | COSTCO COMPANIES | 04/14/2023 | 1,000,000.00 | 886,330.00 | 908,947.14 | 1.375 | A+ | 3.743 | 1,419 | 06/20/2027 |
| 22160KAN5 | MTN0119 | COSTCO COMPANIES | 04/18/2023 | 1,000,000.00 | 886,330.00 | 907,900.21 | 1.375 | A+ | 3.765 | 1,419 | 06/20/2027 |
| 254687FK7 | MTN0107 | Walt Disney | 12/12/2019 | 2,000,000.00 | 1,923,500.00 | 1,994,901.64 | 1.750 | A- | 1.977 | 395 | 08/30/2024 |
| 478160CP7 | MTN0113 | Johnson & Johnson | 10/25/2022 | 1,000,000.00 | 878,630.00 | 863,285.17 | 0.950 | AAA | 4.593 | 1,492 | 09/01/2027 |
| 478160CP7 | MTN0114 | Johnson & Johnson | 12/22/2022 | 1,000,000.00 | 878,630.00 | 884,038.16 | 0.950 | AAA | 3.880 | 1,492 | 09/01/2027 |
| 191216CL2 | MTN0108 | COCA-COLA CO | 12/12/2019 | 1,000,000.00 | 963,990.00 | 993,679.00 | 1.750 | A+ | 1.890 | 402 | 09/06/2024 |
| 191216DD9 | MTN0124 | COCA-COLA CO | 07/10/2023 | 1,000,000.00 | 860,810.00 | 851,830.00 | 1.000 | | 4.374 | 1,688 | 03/15/2028 |
| 594918BQ6 | MTN0104 | MICROSOFT CORP | 07/01/2019 | 1,000,000.00 | 999,420.00 | 999,000.00 | 2.000 | AAA | 2.025 | 7 | 08/08/2023 |
| 594918BY9 | MTN0115 | MICROSOFT CORP | 12/22/2022 | 1,000,000.00 | 959,330.00 | 970,825.17 | 3.300 | AAA | 4.163 | 1,285 | 02/06/2027 |
| 58933YAY1 | MTN0110 | MERCK & CO INC | 10/05/2021 | 1,000,000.00 | 906,090.00 | 991,420.00 | 0.750 | A+ | 0.950 | 938 | 02/24/2026 |
| 58933YBH7 | MTN0120 | MERCK & CO INC | 06/12/2023 | 1,000,000.00 | 983,650.00 | 992,917.00 | 4.050 | A+ | 4.210 | 1,751 | 05/17/2028 |
| 89236TFN0 | MTN0099 | TOYOTA MOTOR CREDIT | 09/21/2018 | 1,000,000.00 | 997,130.00 | 999,500.00 | 3.450 | A+ | 3.461 | 50 | 09/20/2023 |
| 89236TDK8 | MTN0101 | TOYOTA MOTOR CREDIT | 03/26/2019 | 1,000,000.00 | 992,440.00 | 998,875.96 | 2.250 | A+ | 2.634 | 78 | 10/18/2023 |
| 931142ER0 | MTN0122 | WALMART INC | 06/12/2023 | 1,000,000.00 | 896,030.00 | 906,715.98 | 1.050 | AA | 4.183 | 1,143 | 09/17/2026 |
| Subtotal and Average | | | | 24,000,000.00 | 22,890,810.00 | 23,082,297.25 | | | 3.333 | 1,031 | |

Federal Agency Issues - Coupon

| | | | | | | | | | | | |
|-----------|---------|------------------------|------------|--------------|--------------|--------------|-------|-----|-------|-------|------------|
| 31422XW99 | FAC0304 | FARMER MAC | 02/14/2023 | 1,000,000.00 | 978,660.00 | 1,000,000.00 | 3.850 | | 3.850 | 1,658 | 02/14/2028 |
| 3133ENPX2 | FAC0294 | FED FARM CR BK | 02/24/2022 | 1,000,000.00 | 936,960.00 | 997,642.00 | 1.800 | AA+ | 1.870 | 752 | 08/22/2025 |
| 3133EJDV8 | FAC0296 | FED FARM CR BK | 04/11/2022 | 2,000,000.00 | 1,907,020.00 | 2,029,510.43 | 3.150 | AA+ | 2.747 | 1,329 | 03/22/2027 |
| 3133ENWP1 | FAC0297 | FED FARM CR BK | 05/16/2022 | 2,000,000.00 | 1,954,980.00 | 2,000,000.00 | 2.625 | AA+ | 2.625 | 289 | 05/16/2024 |
| 3133ENEJ5 | FAC0301 | FED FARM CR BK | 06/17/2022 | 1,000,000.00 | 945,340.00 | 967,981.64 | 0.875 | | 3.250 | 475 | 11/18/2024 |
| 3133ENV72 | FAC0303 | FED FARM CR BK | 10/27/2022 | 1,000,000.00 | 994,590.00 | 998,356.00 | 4.500 | | 4.550 | 1,091 | 07/27/2026 |
| 3130A2UW4 | FAC0285 | Federal Home Loan Bank | 12/11/2019 | 2,000,000.00 | 1,945,560.00 | 2,026,781.80 | 2.875 | | 1.771 | 409 | 09/13/2024 |

Portfolio CITY
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CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
July 31, 2023

| CUSIP | Investment # | Issuer | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | S&P | YTM | Days to 365 Maturity | Maturity Date |
|---------------------------------------|--------------|----------------------------|---------------|----------------------|----------------------|----------------------|-------------|-----|--------------|----------------------|---------------|
| Federal Agency Issues - Coupon | | | | | | | | | | | |
| 3130AGWK7 | FAC0289 | Federal Home Loan Bank | 02/07/2020 | 1,000,000.00 | 960,760.00 | 1,001,306.00 | 1.500 | AA+ | 1.470 | 380 | 08/15/2024 |
| 3130A1XJ2 | FAC0291 | Federal Home Loan Bank | 02/04/2021 | 1,000,000.00 | 978,320.00 | 1,025,351.96 | 2.875 | AA+ | 0.312 | 318 | 06/14/2024 |
| 3130A8ZQ9 | FAC0293 | Federal Home Loan Bank | 02/24/2022 | 1,000,000.00 | 936,200.00 | 995,852.00 | 1.750 | AA+ | 1.871 | 773 | 09/12/2025 |
| 3130ASDS5 | FAC0300 | Federal Home Loan Bank | 06/17/2022 | 1,000,000.00 | 976,560.00 | 990,620.00 | 2.750 | | 3.230 | 332 | 06/28/2024 |
| 3130AN4T4 | FAC0302 | Federal Home Loan Bank | 10/24/2022 | 1,000,000.00 | 900,760.00 | 901,096.77 | 0.875 | | 4.343 | 1,046 | 06/12/2026 |
| 3130A3DU5 | FAC0306 | Federal Home Loan Bank | 06/12/2023 | 1,000,000.00 | 946,020.00 | 965,172.65 | 3.000 | AA+ | 4.048 | 1,319 | 03/12/2027 |
| 3130AWC24 | FAC0307 | Federal Home Loan Bank | 07/10/2023 | 1,000,000.00 | 986,860.00 | 980,718.06 | 4.000 | | 4.483 | 1,774 | 06/09/2028 |
| 3137EAEX3 | FAC0298 | Federal Home Loan Mortgage | 05/13/2022 | 2,000,000.00 | 1,819,640.00 | 1,897,431.02 | 0.375 | AA+ | 2.722 | 784 | 09/23/2025 |
| 3135G0W66 | FAC0286 | Fannie Mae | 12/11/2019 | 2,000,000.00 | 1,914,280.00 | 1,993,020.00 | 1.625 | AA+ | 1.700 | 441 | 10/15/2024 |
| 3135G0W66 | FAC0287 | Fannie Mae | 02/07/2020 | 2,000,000.00 | 1,914,280.00 | 2,011,260.00 | 1.625 | AA+ | 1.500 | 441 | 10/15/2024 |
| 3135G0V75 | FAC0288 | Fannie Mae | 02/07/2020 | 2,000,000.00 | 1,933,580.00 | 2,005,040.61 | 1.750 | AA+ | 1.526 | 336 | 07/02/2024 |
| 3135G0V75 | FAC0290 | Fannie Mae | 02/04/2021 | 1,000,000.00 | 966,790.00 | 1,015,308.35 | 1.750 | AA+ | 0.259 | 336 | 07/02/2024 |
| 3135G0U43 | FAC0292 | Fannie Mae | 02/04/2021 | 1,000,000.00 | 997,220.00 | 1,005,424.72 | 2.875 | AA+ | 0.499 | 42 | 09/12/2023 |
| 3135G05Y5 | FAC0305 | Fannie Mae | 04/14/2023 | 1,000,000.00 | 867,410.00 | 889,386.01 | 0.750 | | 3.597 | 1,529 | 10/08/2027 |
| 880591EW8 | FAC0295 | Tennessee Valley Authority | 02/24/2022 | 1,000,000.00 | 926,170.00 | 980,242.45 | 0.750 | AA+ | 1.763 | 653 | 05/15/2025 |
| 880591CJ9 | FAC0299 | Tennessee Valley Authority | 05/13/2022 | 1,000,000.00 | 1,038,030.00 | 1,086,396.58 | 6.750 | AA+ | 2.894 | 823 | 11/01/2025 |
| Subtotal and Average | | | | 30,000,000.00 | 28,725,990.00 | 29,763,899.05 | | | 2.364 | 706 | |
| Treasury Securities - Coupon | | | | | | | | | | | |
| 9128282D1 | UST0030 | US TREASURY | 02/14/2019 | 1,000,000.00 | 996,750.00 | 998,210.37 | 1.375 | | 2.432 | 30 | 08/31/2023 |
| 912828W48 | UST0033 | US TREASURY | 05/13/2019 | 1,000,000.00 | 981,410.00 | 995,039.06 | 2.125 | | 2.234 | 212 | 02/29/2024 |
| 912828W71 | UST0034 | US TREASURY | 05/13/2019 | 1,000,000.00 | 978,750.00 | 994,687.50 | 2.125 | | 2.240 | 243 | 03/31/2024 |
| 9128282U3 | UST0035 | US TREASURY | 02/07/2020 | 2,000,000.00 | 1,926,800.00 | 2,009,523.10 | 1.875 | | 1.493 | 396 | 08/31/2024 |
| 912828ZW3 | UST0036 | US TREASURY | 05/28/2021 | 1,000,000.00 | 915,590.00 | 993,274.47 | 0.250 | | 0.561 | 699 | 06/30/2025 |
| 912828ZW3 | UST0039 | US TREASURY | 08/11/2021 | 1,000,000.00 | 915,590.00 | 993,084.36 | 0.250 | | 0.591 | 699 | 06/30/2025 |
| 912828ZT0 | UST0047 | US TREASURY | 12/08/2021 | 1,000,000.00 | 917,890.00 | 984,808.19 | 0.250 | | 1.058 | 669 | 05/31/2025 |
| 912828ZC7 | UST0051 | US TREASURY | 12/09/2021 | 1,000,000.00 | 939,810.00 | 1,003,906.25 | 1.125 | | 1.001 | 577 | 02/28/2025 |
| 912828Z78 | UST0054 | US TREASURY | 04/08/2022 | 2,000,000.00 | 1,813,820.00 | 1,920,471.07 | 1.500 | | 2.665 | 1,279 | 01/31/2027 |
| 9128282A7 | UST0057 | US TREASURY | 06/17/2022 | 1,000,000.00 | 915,510.00 | 945,083.00 | 1.500 | | 3.287 | 1,110 | 08/15/2026 |
| 912828X88 | UST0059 | US TREASURY | 09/01/2022 | 1,000,000.00 | 931,290.00 | 966,695.38 | 2.375 | | 3.285 | 1,383 | 05/15/2027 |
| 912828X88 | UST0060 | US TREASURY | 09/01/2022 | 1,000,000.00 | 931,290.00 | 966,320.36 | 2.375 | | 3.295 | 1,383 | 05/15/2027 |
| 912828ZV5 | UST0062 | US TREASURY | 09/01/2022 | 1,000,000.00 | 863,750.00 | 896,912.72 | 0.500 | | 3.241 | 1,429 | 06/30/2027 |
| 912828YQ7 | UST0064 | US TREASURY | 10/25/2022 | 1,000,000.00 | 915,390.00 | 915,206.00 | 1.625 | | 4.180 | 1,187 | 10/31/2026 |
| 9128282R0 | UST0066 | US TREASURY | 02/09/2023 | 1,000,000.00 | 924,260.00 | 939,566.28 | 2.250 | | 3.747 | 1,475 | 08/15/2027 |
| 91282CAB7 | UST0037 | US TREASURY | 05/28/2021 | 2,000,000.00 | 1,825,160.00 | 1,985,593.36 | 0.250 | | 0.576 | 730 | 07/31/2025 |
| 91282CAJ0 | UST0038 | US TREASURY | 05/28/2021 | 1,000,000.00 | 909,840.00 | 991,661.58 | 0.250 | | 0.620 | 761 | 08/31/2025 |

Portfolio CITY
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CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
July 31, 2023

| 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 | | | | | | | | | | | |
| 91282CAB7 | UST0040 | US TREASURY | 08/11/2021 | 1,000,000.00 | 912,580.00 | 992,747.50 | 0.250 | | 0.601 | 730 | 07/31/2025 |
| 91282CAJ0 | UST0041 | US TREASURY | 08/11/2021 | 1,000,000.00 | 909,840.00 | 992,069.78 | 0.250 | | 0.586 | 761 | 08/31/2025 |
| 91282CAZ4 | UST0042 | US TREASURY | 08/09/2021 | 1,000,000.00 | 904,810.00 | 992,979.34 | 0.375 | | 0.658 | 852 | 11/30/2025 |
| 91282CAB7 | UST0043 | US TREASURY | 10/05/2021 | 1,000,000.00 | 912,580.00 | 990,759.58 | 0.250 | | 0.681 | 730 | 07/31/2025 |
| 91282CAT8 | UST0044 | US TREASURY | 10/05/2021 | 2,000,000.00 | 1,809,380.00 | 1,976,901.44 | 0.250 | | 0.707 | 822 | 10/31/2025 |
| 91282CCW9 | UST0045 | US TREASURY | 10/05/2021 | 1,000,000.00 | 893,630.00 | 992,500.00 | 0.750 | | 0.907 | 1,126 | 08/31/2026 |
| 91282CCP4 | UST0046 | US TREASURY | 10/05/2021 | 1,000,000.00 | 892,580.00 | 991,732.72 | 0.625 | | 0.892 | 1,095 | 07/31/2026 |
| 91282CCF6 | UST0048 | US TREASURY | 12/09/2021 | 1,000,000.00 | 899,960.00 | 987,545.08 | 0.750 | | 1.191 | 1,034 | 05/31/2026 |
| 91282CCJ8 | UST0049 | US TREASURY | 12/09/2021 | 1,000,000.00 | 902,340.00 | 990,513.58 | 0.875 | | 1.176 | 1,064 | 06/30/2026 |
| 91282CCZ2 | UST0050 | US TREASURY | 12/09/2021 | 1,000,000.00 | 896,090.00 | 989,148.45 | 0.875 | | 1.210 | 1,156 | 09/30/2026 |
| 91282CAM3 | UST0052 | US TREASURY | 02/24/2022 | 2,000,000.00 | 1,815,780.00 | 1,931,563.91 | 0.250 | | 1.678 | 791 | 09/30/2025 |
| 91282CDG3 | UST0053 | US TREASURY | 04/08/2022 | 1,000,000.00 | 900,740.00 | 950,944.94 | 1.125 | | 2.581 | 1,187 | 10/31/2026 |
| 91282CEH0 | UST0055 | US TREASURY | 05/16/2022 | 1,000,000.00 | 960,510.00 | 996,500.00 | 2.625 | | 2.750 | 623 | 04/15/2025 |
| 91282CCP4 | UST0056 | US TREASURY | 06/17/2022 | 1,000,000.00 | 892,580.00 | 920,994.76 | 0.625 | | 3.187 | 1,095 | 07/31/2026 |
| 91282CCZ2 | UST0058 | US TREASURY | 06/17/2022 | 1,000,000.00 | 896,090.00 | 924,410.65 | 0.875 | | 3.302 | 1,156 | 09/30/2026 |
| 91282CEW7 | UST0061 | US TREASURY | 09/01/2022 | 1,000,000.00 | 961,680.00 | 997,755.04 | 3.250 | | 3.300 | 1,429 | 06/30/2027 |
| 91282CFB2 | UST0063 | US TREASURY | 09/01/2022 | 1,000,000.00 | 942,930.00 | 979,788.81 | 2.750 | | 3.309 | 1,460 | 07/31/2027 |
| 91282CFB2 | UST0065 | US TREASURY | 12/22/2022 | 1,000,000.00 | 942,930.00 | 959,884.27 | 2.750 | | 3.787 | 1,460 | 07/31/2027 |
| 91282CGH8 | UST0067 | US TREASURY | 02/09/2023 | 2,000,000.00 | 1,939,920.00 | 1,977,621.33 | 3.500 | | 3.804 | 1,644 | 01/31/2028 |
| Subtotal and Average | | | | 42,000,000.00 | 38,789,850.00 | 41,036,404.23 | | | 1.974 | 950 | |
| Total and Average | | | | 131,330,173.93 | 125,536,623.93 | 129,212,774.46 | | | 2.671 | 649 | |

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Cash
July 31, 2023

| CUSIP | Investment # | Issuer | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | S&P | YTM | Days to 365 Maturity |
|-----------------------------------|--------------|------------|---------------|-----------------------|-----------------------|-----------------------|-------------|-----|--------------|----------------------|
| Money Market Fund | | | | | | | | | | |
| SYS39903-39902 | 39901 | UNION BANK | 07/01/2018 | 15,098,310.80 | 15,098,310.80 | 15,098,310.80 | | | 0.000 | 1 |
| Subtotal and Average | | | | | | | | | | 1 |
| Total Cash and Investments | | | | 146,428,484.73 | 140,634,934.73 | 144,311,085.26 | | | 2.671 | 649 |



City of Manhattan Beach Investment Portfolio Summary *As of July 31, 2023*

| PORTFOLIO PROFILE | Jul 31, 2023 | Jun 30, 2023 | May 31, 2023 | Apr 30, 2023 | Mar 31, 2023 |
|--|---------------|---------------|---------------|---------------|---------------|
| Total Book Value (Excluding Trust Funds) | \$129,212,774 | \$135,056,946 | \$135,978,436 | \$137,238,776 | \$127,327,216 |
| Increase/(Decrease) from Prior Period | (5,844,171) | (921,490) | (1,260,341) | 9,911,560 | - |
| Percentage Change | (4.3%) | (0.7%) | (0.9%) | 7.8% | 0.0% |
| Average Yield to Maturity (365 Days) | 2.671% | 2.607% | 2.522% | 2.488% | 2.417% |
| Increase/(Decrease) from Prior Period | 0.064% | 0.085% | 0.034% | 0.071% | 0.063% |

PORTFOLIO ALLOCATIONS

| By Security | Value (Par) | Percent | Par YTM | Time Horizon | Percent |
|-------------------|----------------------|---------------|---------------|----------------|---------------|
| LAIF* | \$35,330,174 | 26.90% | 3.305% | Next 12 months | 38% |
| Medium Term Notes | 24,000,000 | 18.3% | 3.333% | Months 13-24 | 18% |
| Federal Agencies | 30,000,000 | 22.8% | 2.364% | Months 25-36 | 15% |
| U.S. Treasuries | 42,000,000 | 32.0% | 1.974% | Months 37-48 | 16% |
| Total | \$131,330,174 | 100.0% | 2.669% | Months 49-60 | 12% |
| | | | | Total | 100.0% |

*LAIF YTM as of July 31, 2023

RECENT ACTIVITY

| Security | Date of Activity | Maturity Date | Purchase (Par) | Maturing/Call | YTM |
|------------------------------|------------------|---------------|--------------------|--------------------|---------------|
| MRK - 4.05% Coupon | 6/12/2023 | 5/17/2028 | 1,000,000 | | 4.210% |
| AAPL - 4% Coupon | 6/12/2023 | 5/10/2028 | 1,000,000 | | 4.171% |
| WMT - 1.05% Coupon | 6/12/2023 | 9/17/2026 | 1,000,000 | | 4.361% |
| FHLB - 3% Coupon | 6/12/2023 | 3/12/2027 | 1,000,000 | | 4.070% |
| FHLB - 4% Coupon | 7/10/2023 | 6/9/2028 | 1,000,000 | | 4.483% |
| CL - 4.6% Coupon | 7/10/2023 | 3/1/2028 | 2,000,000 | | 4.690% |
| KO - 1% Coupon | 7/10/2023 | 3/15/2028 | 1,000,000 | | 4.374% |
| Total Purchases | | | \$8,000,000 | | 4.381% |
| Matured: MTN - 2.4% Coupon | 5/3/2023 | 5/3/2023 | | 1,000,000 | 3.298% |
| Matured: FFCB - 3.08% Coupon | 7/24/2023 | 7/24/2023 | | 2,000,000 | 2.840% |
| Matured: T - 1.25% Coupon | 7/31/2023 | 7/31/2023 | | 1,000,000 | 2.525% |
| Total Maturing/Calls | | | | \$4,000,000 | 2.876% |



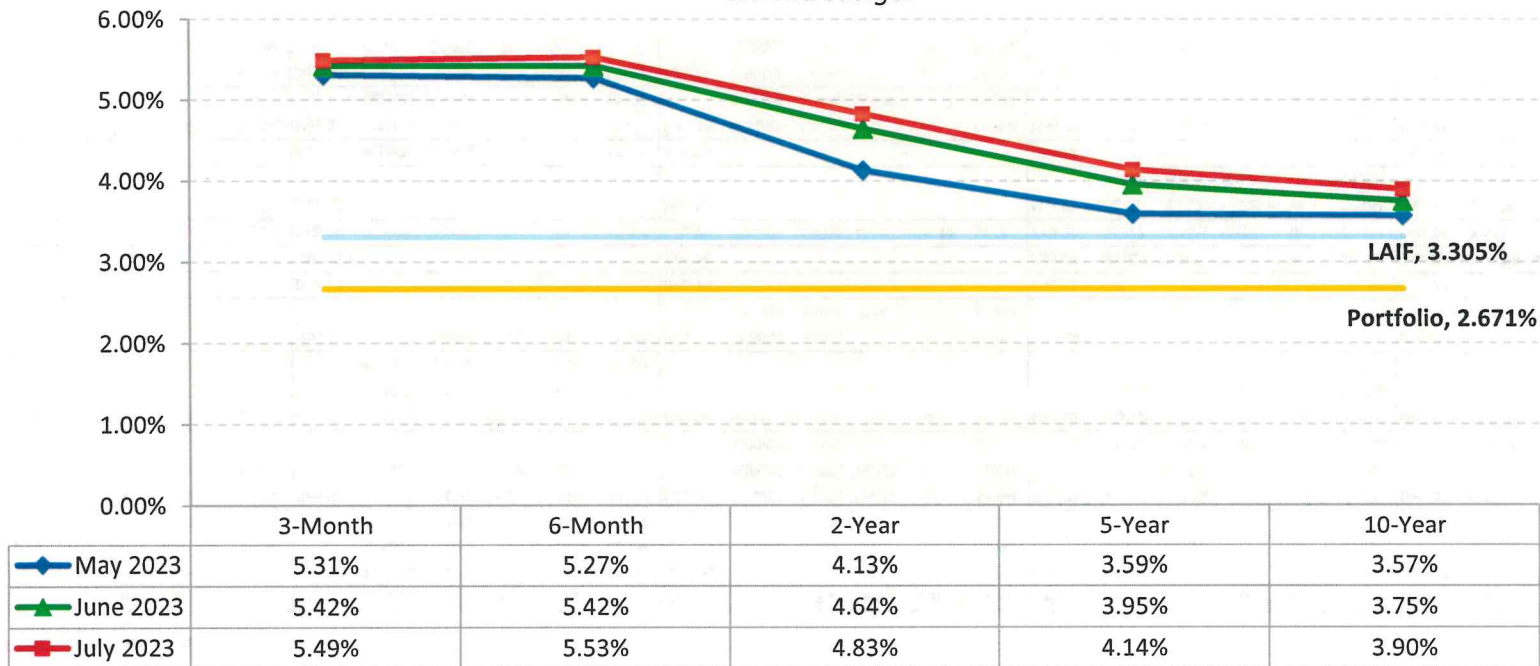
City of Manhattan Beach Investment Portfolio Summary *As of July 31, 2023*

| FUNDS HELD IN TRUST | Value |
|---|-----------------------|
| Police/Fire Refunding Bonds | \$1,308.08 |
| Fire Station 2 COPs | 536.87 |
| Marine Avenue Refunding Bonds | 1.11 |
| Pension Obligation Bonds | 11,215.07 |
| Metlox & Water/Wastewater Refunding Bonds | 1,513.01 |
| UUAD Assessment Refunding Bonds | 512,323.66 |
| UUAD Assessment District 12 & 14 | 403,578.84 |
| UUAD Assessment District 4 | 204,036.73 |
| PARS Investment Trust | 2,896,111.22 |
| Total Funds Held in Trust | \$4,030,624.59 |

As of July 31, 2023

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 2023 through July 2028

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 | | | | | | |
|---|----------|------|------|---------|----------------|---------------|----------|-------|------|---------|----------------|---------------|----------|-------|-------|--------|----------------|---------------|----------|-------|------|------|----------------|---------------|---------|-------|-------|----|----------------|
| Aug 23 | 8/31/23 | 2.4% | T | nc | \$1.0M | Aug 24 | 8/15/24 | 1.47% | FHLB | nc | \$1.0M | Aug 25 | 8/31/25 | 0.62% | T | nc | \$1.0M | Aug 26 | 8/31/26 | 0.91% | T | nc | \$1.0M | Aug 27 | 8/15/27 | 3.75% | T | nc | \$1.0M |
| | 8/8/23 | 2.0% | MSFT | MW:12.5 | \$1.0M | | 8/30/24 | 1.98% | DIS | 7/30/24 | \$2.0M | | 8/31/25 | 0.59% | T | nc | \$1.0M | | 8/15/26 | 3.29% | T | nc | \$1.0M | | 8/22/27 | 4.28% | AMZN | nc | \$1.0M |
| | 8/16/23 | 2.0% | BK | 6/16/23 | \$1.0M | | 8/31/24 | 1.49% | T | nc | \$2.0M | | 8/22/25 | 1.87% | FFCB | nc | \$1.0M | | | | | | | | | | | | |
| Sep 23 | 9/20/23 | 3.5% | TMC | nc | \$1.0M | Sep 24 | 9/6/24 | 1.89% | KO | 9/6/24 | \$1.0M | Sep 25 | 9/12/25 | 1.87% | FHLB | nc | \$1.0M | Sep 26 | 9/30/26 | 1.21% | T | nc | \$1.0M | Sep 27 | 9/12/27 | 4.91% | AAPL | nc | \$1.0M |
| | 9/12/23 | 0.5% | FNMA | nc | \$1.0M | | 9/13/24 | 1.77% | FHLB | nc | \$2.0M | | 9/23/25 | 2.72% | FHLMC | nc | \$2.0M | | 9/30/26 | 3.30% | T | nc | \$1.0M | | 9/1/27 | 4.59% | JNJ | nc | \$1.0M |
| | | | | | | | | | | | | | 9/30/25 | 1.68% | T | nc | \$2.0M | | 9/17/26 | 4.18% | WMT | nc | \$1.0M | | 9/1/27 | 3.88% | JNJ | nc | \$1.0M |
| Oct 23 | 10/18/23 | 2.6% | TMC | nc | \$1.0M | Oct 24 | 10/15/24 | 1.70% | FNMA | nc | \$2.0M | Oct 25 | 10/31/25 | 0.71% | T | nc | \$2.0M | Oct 26 | 10/31/26 | 2.58% | T | nc | \$1.0M | Oct 27 | 10/8/27 | 3.60% | FNMA | nc | \$1.0M |
| | | | | | | | 10/15/24 | 1.50% | FNMA | nc | \$2.0M | | | | | | | | 10/31/26 | 4.18% | T | nc | \$1.0M | | | | | | |
| | | | | | | | 10/24/24 | 1.85% | BK | 9/6/24 | \$1.0M | | | | | | | | | | | | | | | | | | |
| Nov 23 | | | | | | Nov 24 | 11/18/24 | 3.25% | FFCB | nc | \$1.0M | Nov 25 | 11/30/25 | 0.66% | T | nc | \$1.0M | Nov 26 | | | | | | Nov 27 | | | | | |
| | | | | | | | | | | | | | 11/1/25 | 2.89% | TVA | nc | \$1.0M | | | | | | | | | | | | |
| Dec 23 | | | | | | Dec 24 | | | | | | Dec 25 | | | | | | Dec 26 | | | | | | Dec 27 | | | | | |
| Jan 24 | | | | | | Jan 25 | | | | | | Jan 26 | | | | | | Jan 27 | 1/31/27 | 2.67% | T | nc | \$2.0M | Jan 28 | 1/29/28 | 4.41% | BK | nc | \$1.0M |
| Feb 24 | 2/29/24 | 2.2% | T | nc | \$1.0M | Feb 25 | 2/28/25 | 1.00% | T | nc | \$1.0M | Feb 26 | 2/24/26 | 0.95% | MRK | MW: 10 | \$1.0M | Feb 27 | 2/6/27 | 4.16% | MSFT | nc | \$1.0M | Feb 28 | 2/14/28 | 3.85% | FAMCA | nc | \$1.0M |
| Mar 24 | 3/31/24 | 2.2% | T | nc | \$1.0M | Mar 25 | | | | | | Mar 26 | | | | | | Mar 27 | 3/22/27 | 2.75% | FFCB | nc | \$2.0M | Mar 28 | 3/1/28 | 4.69% | CL | nc | \$2.0M |
| | | | | | | | | | | | | | | | | | | | 3/12/27 | 4.05% | FHLB | nc | \$1.0M | | 3/15/28 | 4.37% | KO | nc | \$1.0M |
| Apr 24 | | | | | | Apr 25 | 4/15/25 | 2.75% | T | nc | \$1.0M | Apr 26 | | | | | | Apr 27 | | | | | | Apr 28 | | | | | |
| May 24 | 5/16/24 | 2.6% | FFCB | nc | \$2.0M | May 25 | 5/15/25 | 1.76% | TVA | nc | \$1.0M | May 26 | 5/31/26 | 1.19% | T | nc | \$1.0M | May 27 | 5/15/27 | 3.28% | T | nc | \$1.0M | May 28 | 5/17/28 | 4.21% | MRK | nc | \$1.0M |
| | | | | | | | 5/31/25 | 1.06% | T | nc | \$1.0M | | 5/12/26 | 1.96% | AMZN | nc | \$1.0M | | 5/15/27 | 3.29% | T | nc | \$1.0M | | 5/10/28 | 4.17% | AAPL | nc | \$1.0M |
| Jun 24 | 6/14/24 | 0.3% | FHLB | nc | \$1.0M | Jun 25 | 6/30/25 | 0.56% | T | nc | \$1.0M | Jun 26 | 6/30/26 | 1.18% | T | 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 |
| | 6/28/24 | 3.2% | FHLB | nc | \$1.0M | | 6/30/25 | 0.59% | T | nc | \$1.0M | | 6/12/26 | 4.34% | FHLB | nc | \$1.0M | | 6/30/27 | 3.24% | T | nc | \$1.0M | | | | | | |
| | | | | | | | | | | | | | 6/20/27 | 3.30% | T | nc | \$1.0M | | 6/20/27 | 3.76% | COST | nc | \$1.0M | | | | | | |
| Jul 24 | 7/2/24 | 1.5% | FNMA | nc | \$2.0M | Jul 25 | 7/31/25 | 0.58% | T | nc | \$2.0M | Jul 26 | 7/31/26 | 0.89% | T | nc | \$1.0M | Jul 27 | 7/31/27 | 3.31% | T | nc | \$1.0M | Jul 28 | | | | | |
| | 7/2/24 | 0.3% | FNMA | nc | \$1.0M | | 7/31/25 | 0.60% | T | nc | \$1.0M | | 7/31/26 | 3.19% | T | nc | \$1.0M | | 7/31/27 | 3.79% | T | nc | \$1.0M | | | | | | |
| | | | | | | | 7/31/25 | 0.68% | T | nc | \$1.0M | | 7/27/26 | 4.55% | FFCB | nc | \$1.0M | | | | | | | | | | | | |
| Total By Year (excl LAIF) | | | | | \$15.0m | | | | | | \$24.0m | | | | | | \$20.0m | | | | | | \$21.0m | | | | | | \$16.0m |
| % of Total Securities (excl LAIF) | | | | | 16% | | | | | | 25% | | | | | | 21% | | | | | | 22% | | | | | | 17% |
| % of Total Investments (incl LAIF) | | | | | 38% | | | | | | 18% | | | | | | 15% | | | | | | 16% | | | | | | 12% |

| | | |
|--------------------------|-------------|-----------------|
| Total Securities | 73% | \$96.0M |
| LAIF | 27% | \$35.3M |
| Total Investments | 100% | \$131.3M |

Shaded rows indicate months with significant cash inflows.

City of Manhattan Beach
Investment Policy Compliance Chart
As of July 31, 2023

| Instrument | | % of Total | Dollar Compliance | | Percentage Compliance | | Term Compliance | |
|--|----------------------|---------------|-------------------|------------|-----------------------|------------|-----------------|------------|
| | | | Limit | Compliant? | Limit | Compliant? | Limit | Compliant? |
| Local Agency Investment Fund (LAIF) | \$35,330,174 | 26.9% | \$75,000,000 | Yes | Temporary Suspension | | | |
| Treasury Securities | | | | | | | | |
| US Treasury | \$42,000,000 | 32.0% | | | | | 5 Years | Yes |
| <i>Total U.S. Treasuries (36)</i> | \$42,000,000 | 32.0% | | | | | | |
| Medium Term (Corporate) Notes | | | | | | | | |
| Coca-Cola | 2,000,000 | 1.5% | | | 5.0% | Yes | 5 Years | Yes |
| Amazon | 2,000,000 | 1.5% | | | 5.0% | Yes | 5 Years | Yes |
| Costco | 2,000,000 | 1.5% | | | 5.0% | Yes | 5 Years | Yes |
| Walmart | 1,000,000 | 0.8% | | | 5.0% | Yes | 5 Years | Yes |
| Colgate-Palmolive | 2,000,000 | 1.5% | | | 5.0% | Yes | 5 Years | Yes |
| <i>Total Consumer Goods Sector</i> | <i>\$9,000,000</i> | <i>6.9%</i> | | | <i>10.0%</i> | <i>Yes</i> | | |
| Toyota Motor Credit | 2,000,000 | 1.5% | | | 5.0% | Yes | 5 Years | Yes |
| Bank of NY | 3,000,000 | 2.3% | | | 5.0% | Yes | 5 Years | Yes |
| <i>Total Financial Sector</i> | <i>\$5,000,000</i> | <i>3.8%</i> | | | <i>10.0%</i> | <i>Yes</i> | | |
| Johnson & Johnson | 2,000,000 | 1.5% | | | 5.0% | Yes | 5 Years | Yes |
| Merck | 2,000,000 | 1.5% | | | 5.0% | Yes | 5 Years | Yes |
| <i>Total Pharmaceuticals Sector</i> | <i>\$4,000,000</i> | <i>3.0%</i> | | | <i>10.0%</i> | <i>Yes</i> | | |
| Apple Inc | 2,000,000 | 1.5% | | | 5.0% | Yes | 5 Years | Yes |
| Microsoft Corp | 2,000,000 | 1.5% | | | 5.0% | Yes | 5 Years | Yes |
| <i>Total Technology Sector</i> | <i>\$4,000,000</i> | <i>3.0%</i> | | | <i>10.0%</i> | <i>Yes</i> | | |
| Walt Disney Co | 2,000,000 | 1.5% | | | 5.0% | Yes | 5 Years | Yes |
| <i>Total Communication Services Sector</i> | <i>\$2,000,000</i> | | | | | | | |
| Total Medium Term Notes (22) | \$24,000,000 | 18.3% | | | 20.0% | Yes | | |
| Federal Agencies | | | | | | | | |
| Federal Home Loan Bank (FHLB) | \$9,000,000 | 6.9% | | | 33.3% | Yes | 5 Years | Yes |
| Federal Farm Credit (FFCB) | 7,000,000 | 5.3% | | | 33.3% | Yes | 5 Years | Yes |
| Fannie Mae (FNMA) | 9,000,000 | 6.9% | | | 33.3% | Yes | 5 Years | Yes |
| Freddie Mac (FHLMC) | 2,000,000 | 1.5% | | | 33.3% | Yes | 5 Years | Yes |
| Farmer Mac (FAMCA) | 1,000,000 | 0.8% | | | 33.3% | Yes | 5 Years | Yes |
| Tennessee Valley Authority (TVA) | 2,000,000 | 1.5% | | | 33.3% | Yes | 5 Years | Yes |
| Total Federal Agencies (23) | \$30,000,000 | 22.8% | | | 60.0% | Yes | | |
| Total Portfolio | \$131,330,174 | 100.0% | | | | | | |



CITY OF MANHATTAN BEACH
TREASURER'S REPORT
July 31, 2023

| <u>Investments</u> | Book Value |
|---|---------------------------------------|
| LAIF | \$35,330,173.93 |
| Treasury Securities | 41,036,404.23 |
| Federal Agency Issues-Coupon | 29,763,899.05 |
| Medium Term Notes | 23,082,297.25 |
| Subtotal Investments | <u>\$129,212,774.46</u> |
| | |
| <u>Demand Deposit/Petty Cash</u> | |
| Cash in Bank | \$15,098,310.80 |
| Petty Cash | 1,303.92 |
| Subtotal Demand Deposit | <u>\$15,099,614.72</u> |
| | |
| Subtotal City Cash & Investments | <u>\$144,312,389.18</u> |
| | |
| <u>Bond Funds Held in Trust</u> | |
| Police Fire Refunding | \$1,308.08 |
| Fire Station 2 COPs | 536.87 |
| Marine Ave Park Refunding | 1.11 |
| Metlox & Water/Wastewater Refunding | 1,513.01 |
| Utility Assessment Districts | 1,119,939.23 |
| Pension Obligation Bonds | 11,215.07 |
| Subtotal Bonds Held in Trust | <u>\$1,134,513.37</u> |
| | |
| <u>Investment Trust Funds</u> | |
| PARS Pension Rate Stabilization Trust | 2,896,111.22 |
| | |
| Treasurer's Balance | <u><u>\$148,343,013.77</u></u> |



PMIA/LAIF Performance Report as of 08/04/23



Quarterly Performance Quarter Ended 06/30/23

| | |
|--|---------------------|
| LAIF Apportionment Rate ⁽²⁾ : | 3.15 |
| LAIF Earnings Ratio ⁽²⁾ : | 0.00008636172883763 |
| LAIF Administrative Cost ^{(1)*} : | 0.06 |
| LAIF Fair Value Factor ⁽¹⁾ : | 0.984828499 |
| PMIA Daily ⁽¹⁾ : | 3.26 |
| PMIA Quarter to Date ⁽¹⁾ : | 3.01 |
| PMIA Average Life ⁽¹⁾ : | 260 |

PMIA Average Monthly Effective Yields⁽¹⁾

| | |
|----------|----------------|
| July | 3.305** |
| June | 3.167 |
| May | 2.993 |
| April | 2.870 |
| March | 2.831 |
| February | 2.624 |

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 06/30/23 \$178.4 billion

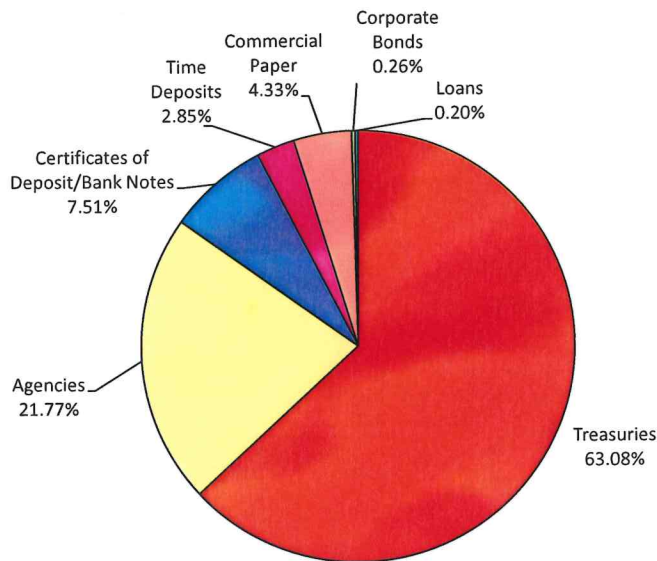


Chart does not include \$2,861,000.00 in mortgages, which equates to 0.002%. Percentages may not total 100% due to rounding.

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).

*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.

** Revised

Source:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller