



City of Manhattan Beach

Investment Portfolio

February 2021

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
February 1, 2021 through February 28, 2021

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
LAIF	65,000,000.00	65,000,000.00	65,000,000.00	53.22	1	1	0.401	0.407
Medium Term Notes	15,000,000.00	15,572,798.00	14,950,550.35	12.24	1,517	820	2.396	2.429
Federal Agency Issues - Coupon	29,000,000.00	30,231,010.00	29,270,427.61	23.97	1,586	835	1.946	1.973
Treasury Securities - Coupon	13,000,000.00	13,418,550.00	12,908,231.24	10.57	1,484	748	2.247	2.278
Investments	122,000,000.00	124,222,358.00	122,129,209.20	100.00%	723	380	1.211	1.228
Cash								
Passbook/Checking (not included in yield calculations)	8,951,816.11	8,951,816.11	8,951,816.11		1	1	0.000	0.000
Total Cash and Investments	130,951,816.11	133,174,174.11	131,081,025.31		723	380	1.211	1.228

Total Earnings	February 28 Month Ending	Fiscal Year To Date
Current Year	134,037.04	1,206,026.41


 STEVE S. CHARELIAN, FINANCE DIRECTOR

3/30/2021

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
February 28, 2021

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	65,000,000.00	65,000,000.00	65,000,000.00	0.407		0.407	1	
Subtotal and Average				65,000,000.00	65,000,000.00	65,000,000.00			0.407	1	
Medium Term Notes											
037833DC1	MTN0096	APPLE INC	04/23/2018	1,000,000.00	1,025,570.00	984,830.24	2.100	AA+	3.060	560	09/12/2022
037833AK6	MTN0098	APPLE INC	05/22/2018	1,000,000.00	1,044,720.00	981,116.04	2.400	AA+	3.298	793	05/03/2023
06406FAD5	MTN0106	BANK OF NY MELLO	09/09/2019	1,000,000.00	1,042,800.00	1,009,011.00	2.200	A	1.951	898	08/16/2023
06406RAL1	MTN0109	BANK OF NY MELLO	02/10/2020	1,000,000.00	1,052,760.00	1,011,205.00	2.100	A	1.850	1,333	10/24/2024
084670BC1	MTN0094	BERKSHIRE HATHWY	11/03/2017	1,000,000.00	1,015,980.00	1,010,167.96	3.750	AA	2.148	167	08/15/2021
22160KAK1	MTN0102	COSTCO COMPANIES	05/13/2019	1,000,000.00	1,023,540.00	994,226.00	2.300	A+	2.500	443	05/18/2022
254687FK7	MTN0107	Walt Disney	12/12/2019	2,000,000.00	2,081,438.00	1,983,976.54	1.750	A-	1.977	1,278	08/30/2024
191216CL2	MTN0108	COCA-COLA CO	12/12/2019	1,000,000.00	1,038,670.00	993,679.00	1.750	A+	1.890	1,285	09/06/2024
594918BQ6	MTN0104	MICROSOFT CORP	07/01/2019	1,000,000.00	1,039,310.00	999,000.00	2.000	AAA	2.025	890	08/08/2023
68389XAP0	MTN0103	ORACLE CORP	05/13/2019	1,000,000.00	1,035,940.00	995,436.00	2.500	A	2.640	593	10/15/2022
89236TFN0	MTN0099	TOYOTA MOTOR CREDIT	09/21/2018	1,000,000.00	1,073,210.00	999,500.00	3.450	A+	3.461	933	09/20/2023
89236TDK8	MTN0101	TOYOTA MOTOR CREDIT	03/26/2019	1,000,000.00	1,047,510.00	989,508.71	2.250	A+	2.634	961	10/18/2023
911312BC9	MTN0100	United Parcel Service	10/04/2018	1,000,000.00	1,023,720.00	988,380.95	2.350	A-	3.193	441	05/16/2022
90331HPC1	MTN0105	US BANK NA OHIO	09/09/2019	1,000,000.00	1,027,630.00	1,010,512.91	2.650	AA-	1.883	448	05/23/2022
Subtotal and Average				15,000,000.00	15,572,798.00	14,950,550.35			2.429	820	
Federal Agency Issues - Coupon											
3133EHCT8	FAC0259	FED FARM CR BK	05/22/2017	1,000,000.00	1,021,270.00	1,003,160.23	2.150	AA+	1.894	379	03/15/2022
3133EJDE6	FAC0271	FED FARM CR BK	02/16/2018	2,000,000.00	2,094,520.00	1,995,250.80	2.570	AA+	2.708	717	02/16/2023
3133EJSD2	FAC0276	FED FARM CR BK	10/02/2018	2,000,000.00	2,123,400.00	1,990,360.00	2.890	AA+	3.000	840	06/19/2023
3133EJK57	FAC0278	FED FARM CR BK	12/12/2018	2,000,000.00	2,136,600.00	2,013,390.49	3.080	AA+	2.840	875	07/24/2023
3130A3KM5	FAC0268	Federal Home Loan Bank	01/10/2018	2,000,000.00	2,082,700.00	2,005,829.09	2.500	AA+	2.357	648	12/09/2022
3130A2UW4	FAC0285	Federal Home Loan Bank	12/11/2019	2,000,000.00	2,170,720.00	2,082,448.35	2.875		1.771	1,292	09/13/2024
3130AGWK7	FAC0289	Federal Home Loan Bank	02/07/2020	1,000,000.00	1,036,320.00	1,001,306.00	1.500		1.470	1,263	08/15/2024
3130A1XJ2	FAC0291	Federal Home Loan Bank	02/04/2021	1,000,000.00	1,080,560.00	1,089,174.00	2.875		0.312	1,201	06/14/2024
3134G9M79	FAC0258	Federal Home Loan Mortgage	03/13/2017	2,000,000.00	2,014,360.00	1,997,873.21	1.875	AA+	2.076	147	07/26/2021
3137EAEC9	FAC0269	Federal Home Loan Mortgage	01/25/2018	2,000,000.00	2,009,060.00	1,986,504.08	1.125	AA+	2.154	164	08/12/2021
3135G0T45	FAC0261	Fannie Mae	05/22/2017	1,000,000.00	1,019,030.00	1,001,150.00	1.875	AA+	1.850	400	04/05/2022
3135G0W66	FAC0286	Fannie Mae	12/11/2019	2,000,000.00	2,084,840.00	1,993,020.00	1.625		1.700	1,324	10/15/2024
3135G0W66	FAC0287	Fannie Mae	02/07/2020	2,000,000.00	2,084,840.00	2,011,260.00	1.625		1.500	1,324	10/15/2024
3135G0V75	FAC0288	Fannie Mae	02/07/2020	2,000,000.00	2,089,340.00	2,017,572.46	1.750		1.526	1,219	07/02/2024
3135G0V75	FAC0290	Fannie Mae	02/04/2021	1,000,000.00	1,044,670.00	1,051,930.00	1.750		0.259	1,219	07/02/2024

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
February 28, 2021

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											
3135G0U43	FAC0292	Fannie Mae	02/04/2021	1,000,000.00	1,065,130.00	1,070,672.00	2.875		0.499	925	09/12/2023
880591EN8	FAC0277	Tennessee Valley Authority	12/12/2018	2,000,000.00	2,049,100.00	1,970,108.85	1.875	AA+	2.793	532	08/15/2022
880591EN8	FAC0279	Tennessee Valley Authority	02/14/2019	1,000,000.00	1,024,550.00	989,418.05	1.875	AA+	2.493	532	08/15/2022
Subtotal and Average				29,000,000.00	30,231,010.00	29,270,427.61			1.973	835	
Treasury Securities - Coupon											
912828D72	UST0023	US TREASURY	02/16/2018	1,000,000.00	1,009,650.00	996,957.97	2.000		2.439	183	08/31/2021
912828F21	UST0024	US TREASURY	02/16/2018	1,000,000.00	1,012,070.00	997,362.70	2.125		2.478	213	09/30/2021
912828XQ8	UST0027	US TREASURY	12/12/2018	2,000,000.00	2,052,900.00	1,978,227.66	2.000		2.681	517	07/31/2022
912828XQ8	UST0028	US TREASURY	02/14/2019	1,000,000.00	1,026,450.00	992,464.75	2.000		2.510	517	07/31/2022
912828S92	UST0029	US TREASURY	02/14/2019	1,000,000.00	1,024,810.00	969,165.17	1.250		2.525	882	07/31/2023
912828D1	UST0030	US TREASURY	02/14/2019	1,000,000.00	1,028,440.00	971,365.32	1.375		2.432	913	08/31/2023
912828L57	UST0031	US TREASURY	03/25/2019	1,000,000.00	1,025,310.00	991,673.66	1.750		2.201	578	09/30/2022
9128283C2	UST0032	US TREASURY	03/25/2019	1,000,000.00	1,030,820.00	991,406.25	2.000		2.250	609	10/31/2022
912828W48	UST0033	US TREASURY	05/13/2019	1,000,000.00	1,053,790.00	995,039.06	2.125		2.234	1,095	02/29/2024
912828W71	UST0034	US TREASURY	05/13/2019	1,000,000.00	1,054,770.00	994,687.50	2.125		2.240	1,126	03/31/2024
9128282U3	UST0035	US TREASURY	02/07/2020	2,000,000.00	2,099,540.00	2,029,881.20	1.875		1.493	1,279	08/31/2024
Subtotal and Average				13,000,000.00	13,418,550.00	12,908,231.24			2.278	748	
Total and Average				122,000,000.00	124,222,358.00	122,129,209.20			1.228	380	

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Cash
February 28, 2021

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	07/01/2018	8,951,816.11	8,951,816.11	8,951,816.11			0.000	1
Subtotal and Average										1
Total Cash and Investments				130,951,816.11	133,174,174.11	131,081,025.31			1.228	380



City of Manhattan Beach Investment Portfolio Summary *As of February 28, 2021*

PORTFOLIO PROFILE	Feb 28, 2021	Jan 31, 2021	Dec 31, 2020	Nov 30, 2020	Oct 31, 2020
Total Book Value (Excluding Trust Funds)	\$122,129,209	\$120,906,928	\$121,106,928	\$116,069,050	\$119,060,203
Increase/(Decrease) from Prior Period	1,222,281	(200,000)	5,037,878	(2,991,153)	(1,488,720)
Percentage Change	1.0%	(0.2%)	4.3%	(2.5%)	(1.2%)
Average Yield to Maturity (365 Days)	1.228%	1.291%	1.334%	1.386%	1.433%
Increase/(Decrease) from Prior Period	(0.064%)	(0.043%)	(0.052%)	(0.046%)	(0.042%)

PORTFOLIO ALLOCATIONS

By Security	Value (Par)	Percent	Par YTM	Time Horizon	Percent
LAIF*	\$65,000,000	53.28%	0.407%	Next 12 months	59%
Medium Term Notes	15,000,000	12.3%	2.429%	Months 13-24	16%
Federal Agencies	29,000,000	23.8%	1.973%	Months 25-36	11%
U.S. Treasuries	13,000,000	10.7%	2.278%	Months 37-48	15%
Total	\$122,000,000	100.0%	1.227%	Months 49-60	0%
				Total	100.0%

*LAIF YTM as of February 28, 2021

RECENT ACTIVITY

Security	Date of Activity	Maturity Date	Purchase (Par)	Maturing/Call	YTM
FNMA - 1.75% Coupon	2/4/2021	7/2/2024	1,000,000		0.259%
FHLB - 2.875% Coupon	2/4/2021	6/14/2024	1,000,000		0.312%
FNMA - 2.875% Coupon	2/4/2021	9/12/2023	1,000,000		0.499%
Total Purchases			\$3,000,000		0.357%
Matured: MTN - 1.95% Coupon	11/10/2020	11/10/2020		2,000,000	2.167%
Called: MTN - 1.95% Coupon	11/30/2020	6/3/2021		1,000,000	2.709%
Matured: MTN - 1.85% Coupon	2/2/2021	2/2/2021		1,000,000	2.110%
Matured: FNMA - 1.375% Coupon	2/26/2021	2/26/2021		1,000,000	1.917%
Total Maturing/Calls				\$5,000,000	2.214%



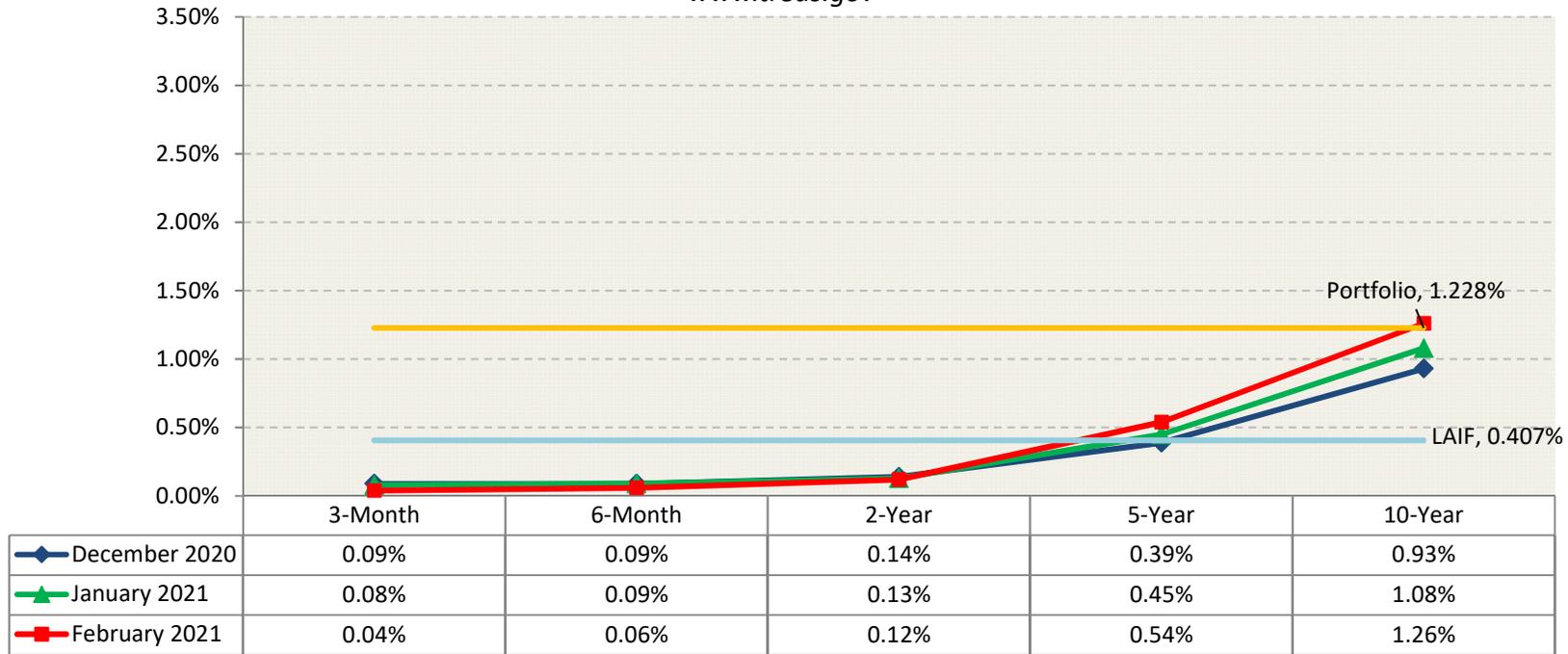
City of Manhattan Beach Investment Portfolio Summary *As of February 28, 2021*

FUNDS HELD IN TRUST	Value
Police/Fire Refunding Bonds	\$2
Marine Avenue Refunding Bonds	1
Metlox & Water/Wastewater Refunding Bonds	2
UUAD Assessment Refunding Bonds	529,537
UUAD Assessment District 12 & 14	403,800
UUAD Assessment District 4	203,707
PARS Investment Trust	1,758,314
Total Funds Held in Trust	\$2,895,362

As of February 28, 2021

US Treasuries Yield Curve

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

CITY OF MANHATTAN BEACH
Portfolio Maturity Structure
March 2021 through February 2026

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						
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					
Apr 21						Apr 22	4/5/22	1.85%	FNMA	nc	\$1.0M	Apr 23						Apr 24						Apr 25					
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						May 25					
							5/18/22	2.50%	MTN	MW: 10	\$1.0M																		
							5/23/22	1.88%	MTN	4/22/22	\$1.0M																		
Jun 21						Jun 22						Jun 23	6/19/23	3.00%	FFCB	nc	\$2.0M	Jun 24	6/14/24	0.31%	FHLB	nc	\$1.0M	Jun 25					
Jul 21	7/26/21	2.1%	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	1.53%	FNMA	nc	\$2.0M	Jul 25					
							7/31/22	2.51%	T	nc	\$1.0M		7/31/23	2.53%	T	nc	\$1.0M		7/2/24	0.26%	FNMA	nc	\$1.0M						
Aug 21	8/15/21	2.1%	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	Aug 25					
	8/12/21	2.2%	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	2.4%	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 21						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	Sep 25					
							9/30/22	2.20%	T	nc	\$1.0M		9/12/23	0.50%	FNMA	nc	\$1.0M		9/13/24	1.77%	FHLB	nc	\$2.0M						
	9/30/21	2.5%	T	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	Oct 25					
							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 21						Nov 22						Nov 23						Nov 24						Nov 25					
Dec 21						Dec 22	12/9/22	2.36%	FHLB	nc	\$2.0M	Dec 23						Dec 24						Dec 25					
Jan 22						Jan 23						Jan 24						Jan 25						Jan 26					
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						Feb 26					
Total By Year (excl LAIF)					\$7.0m						\$19.0m						\$18.0m						\$0.0m						
% of Total Securities (excl LAIF)					12%						33%						32%						0%						
% of Total Investments (incl LAIF)					59%						16%						15%						0%						

Total Securities	47%	\$57.0M
LAIF	53%	\$65.0M
Total Investments	100%	\$122.0M

Shaded rows indicate months with significant cash inflows.

City of Manhattan Beach
Investment Policy Compliance Chart
As of February 28, 2021

Instrument		% of Total	Dollar Compliance		Percentage Compliance		Term Compliance	
			Limit	Compliant?	Limit	Compliant?	Limit	Compliant?
Local Agency Investment Fund (LAIF)	\$65,000,000	53.3%	\$65,000,000	Yes	<i>Temporary Suspension</i>			
Treasury Securities								
US Treasury	\$13,000,000	10.7%					5 Years	Yes
Total U.S. Treasuries (11)	\$13,000,000	10.7%						
Medium Term (Corporate) Notes								
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	1,000,000	0.8%			5.0%	Yes	5 Years	Yes
<i>Total Consumer Goods Sector</i>	<i>\$1,000,000</i>	<i>0.8%</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	1.6%			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	1.6%			5.0%	Yes	5 Years	Yes
<i>Total Financial Sector</i>	<i>\$6,000,000</i>	<i>4.9%</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	1.6%			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	1.6%			5.0%	Yes	5 Years	Yes
<i>Total Communication Services Sector</i>	<i>\$2,000,000</i>							
Total Medium Term Notes (14)	\$15,000,000	12.3%			20.0%	Yes		
Federal Agencies								
Federal Home Loan Bank (FHLB)	\$6,000,000	4.9%			33.3%	Yes	5 Years	Yes
Federal Farm Credit (FFCB)	7,000,000	5.7%			33.3%	Yes	5 Years	Yes
Fannie Mae (FNMA)	9,000,000	7.4%			33.3%	Yes	5 Years	Yes
Freddie Mac (FHLMC)	4,000,000	3.3%			33.3%	Yes	5 Years	Yes
Tennessee Valley Authority (TVA)	3,000,000	2.5%			33.3%	Yes	5 Years	Yes
Total Federal Agencies (18)	\$29,000,000	23.8%			60.0%	Yes		
Total Portfolio	\$122,000,000	100.0%						



CITY OF MANHATTAN BEACH
TREASURER'S REPORT
February 28, 2021

<u>Investments</u>	Book Value
LAIF	\$65,000,000.00
Medium Term Notes	14,950,550.35
Federal Agency Issues-Coupon	29,270,427.61
Treasury Securities	12,908,231.24
Subtotal Investments	<u>\$122,129,209.20</u>
<u>Demand Deposit/Petty Cash</u>	
Cash in Bank	\$8,951,816.11
Petty Cash	3,425.99
Subtotal Demand Deposit	<u>\$8,955,242.10</u>
Subtotal City Cash & Investments	<u>\$131,084,451.30</u>
<u>Bond Funds Held in Trust</u>	
Police Fire Refunding	\$1.83
Marine Ave Park Refunding	0.65
Metlox & Water/Wastewater Refunding	1.53
Utility Assessment Districts	1,137,044.06
Subtotal Bonds Held in Trust	<u>\$1,137,048.07</u>
<u>Investment Trust Funds</u>	
PARS Pension Rate Stabilization Trust	1,758,313.50
 Treasurer's Balance	 <u><u>\$133,979,812.87</u></u>



PMIA/LAIF Performance Report as of 03/03/21



PMIA Average Monthly Effective Yields⁽¹⁾

Feb	0.407
Jan	0.458
Dec	0.540

Quarterly Performance Quarter Ended 12/31/20

LAIF Apportionment Rate ⁽²⁾ :	0.63
LAIF Earnings Ratio ⁽²⁾ :	0.00001719170547343
LAIF Fair Value Factor ⁽¹⁾ :	1.002271318
PMIA Daily ⁽¹⁾ :	0.49%
PMIA Quarter to Date ⁽¹⁾ :	0.58%
PMIA Average Life ⁽¹⁾ :	165

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 01/31/21 \$124.0 billion

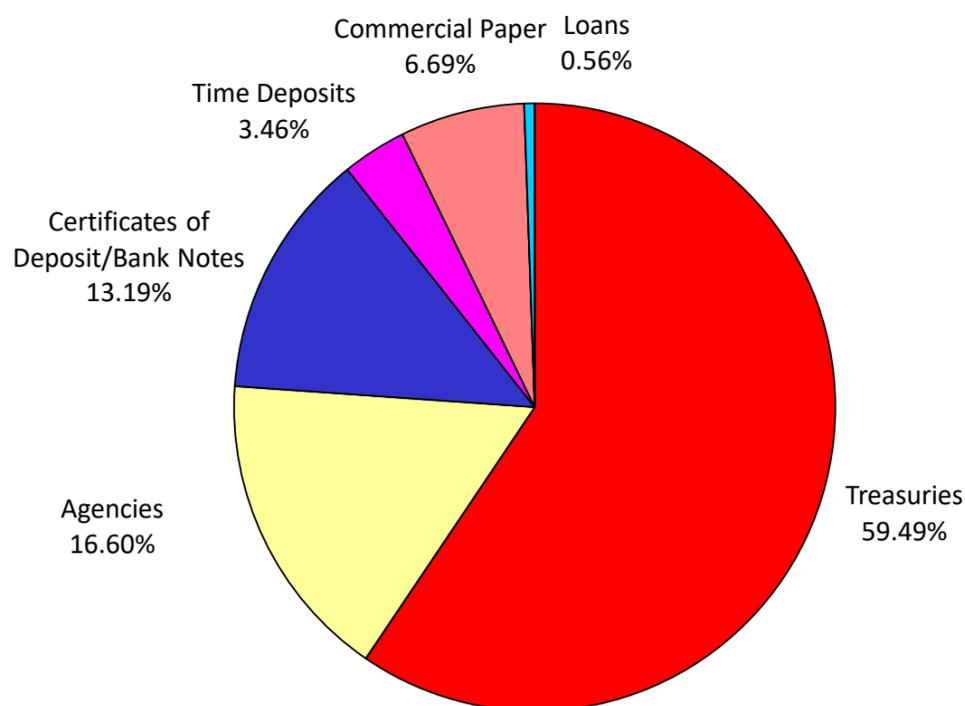


Chart does not include 0.01% of mortgages. Percentages may not total 100% due to rounding.

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:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller