# City of Manhattan Beach

## Investment Portfolio

## February 2017

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.

Bruce Moe, Director of Finance

# CITY OF MANHATTAN BEACH
## Portfolio Management
## Portfolio Summary
## February 1, 2017 through February 28, 2017

| Investments | Par Value | Market Value | Book Value | % of Portfolio | Term | Days to Maturity | YTM 360 Equiv. | YTM 365 Equiv. |
|---|---|---|---|---|---|---|---|---|
| LAIF | 28,200,000.00 | 28,200,000.00 | 28,200,000.00 | 28.95 | 1 | 1 | 0.766 | 0.777 |
| Certificates of Deposit - Bank | 2,416,000.00 | 2,420,150.89 | 2,416,000.00 | 2.48 | 1,677 | 274 | 1.062 | 1.077 |
| Medium Term Notes | 16,500,000.00 | 16,591,550.00 | 16,630,329.02 | 17.07 | 1,203 | 703 | 1.481 | 1.502 |
| Federal Agency Issues - Coupon | 50,000,000.00 | 49,954,120.00 | 50,156,954.59 | 51.49 | 1,422 | 835 | 1.388 | 1.408 |
| **Investments** | **97,116,000.00** | **97,165,820.89** | **97,403,283.61** | **100.00%** | **979** | **557** | **1.216** | **1.233** |
| **Cash and Accrued Interest** | | | | | | | | |
| Passbook/Checking (not included in yield calculations) | 2,570,313.02 | 2,570,313.02 | 2,570,313.02 | | 1 | 1 | 0.000 | 0.000 |
| Accrued Interest at Purchase | | 23,792.64 | 23,792.64 | | | | | |
| Subtotal | | 2,594,105.66 | 2,594,105.66 | | | | | |
| **Total Cash and Investments** | **99,686,313.02** | **99,759,926.55** | **99,997,389.27** | | **979** | **557** | **1.216** | **1.233** |

| Total Earnings | February 28 Month Ending | Fiscal Year To Date |
|---|---|---|
| Current Year | 113,794.30 | 842,886.97 |

BRUCE A. MOE, FINANCE DIRECTOR

**Reporting period 02/01/2017-02/28/2017**

Run Date: 03/15/2017 - 11:50

Portfolio CITY
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PM (PRF_PM1) 7.3.0
Report Ver. 7.3.5

# CITY OF MANHATTAN BEACH
## Portfolio Management
### Portfolio Details - Investments
### February 28, 2017



| 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 | 07/01/2000 | 28,200,000.00 | 28,200,000.00 | 28,200,000.00 | 0.777 | | 0.777 | 1 | |
| | | **Subtotal and Average** | | **28,200,000.00** | **28,200,000.00** | **28,200,000.00** | | | **0.777** | **1** | |
| **Certificates of Deposit - Bank** | | | | | | | | | | | |
| 90344LBS7 | CD0020 | USNY Bank | 03/28/2013 | 245,000.00 | 245,058.80 | 245,000.00 | 0.750 | | 0.750 | 58 | 04/28/2017 |
| 344030EQ0 | CD0011 | Flushing SVGS Bk NY | 07/27/2012 | 245,000.00 | 245,458.15 | 245,000.00 | 1.100 | | 1.100 | 148 | 07/27/2017 |
| 062649YAO | CD0014 | Bank of Holland | 08/29/2012 | 245,000.00 | 245,100.45 | 245,000.00 | 1.050 | | 1.050 | 181 | 08/29/2017 |
| 88413QAH11 | CD0037 | THIRD FEDERAL SAVINGS & LOAN | 02/21/2014 | 245,000.00 | 246,291.15 | 245,000.00 | 1.150 | | 1.150 | 265 | 11/21/2017 |
| 856284J21 | CD0018 | State Bank of India | 12/21/2012 | 245,000.00 | 245,744.80 | 245,000.00 | 1.200 | | 1.200 | 295 | 12/21/2017 |
| 94768NJE5 | CD0019 | Webster Bank | 12/26/2012 | 245,000.00 | 245,325.85 | 245,000.00 | 1.000 | | 1.000 | 300 | 12/26/2017 |
| 17453FBG6 | CD0036 | CITIZENS DEPOSIT BANK | 02/20/2014 | 211,000.00 | 211,346.04 | 211,000.00 | 1.300 | | 1.300 | 356 | 02/20/2018 |
| 320844NW9 | CD0038 | FIRST MERT BANK | 02/24/2014 | 245,000.00 | 246,259.30 | 245,000.00 | 1.300 | | 1.300 | 362 | 02/26/2018 |
| 938828AA8 | CD0023 | Washington Federal | 03/28/2013 | 245,000.00 | 244,860.35 | 245,000.00 | 1.000 | | 1.000 | 392 | 03/28/2018 |
| 101120CZ4 | CD0024 | Boston Private Bank & Trust | 04/04/2013 | 245,000.00 | 244,706.00 | 245,000.00 | 0.950 | | 0.950 | 399 | 04/04/2018 |
| | | **Subtotal and Average** | | **2,416,000.00** | **2,420,150.89** | **2,416,000.00** | | | **1.077** | **274** | |
| **Money Market Fund** | | | | | | | | | | | |
| SYSGMRA39907 | GMRA39907 | Union Bank of California | 10/09/2008 | 0.00 | 0.00 | 0.00 | 0.350 | | 0.350 | 1 | |
| | | **Subtotal and Average** | | **0.00** | **0.00** | **0.00** | | | **0.000** | **0** | |
| **Medium Term Notes** | | | | | | | | | | | |
| 037833BB5 | MTN0078 | APPLE INC | 12/04/2015 | 1,000,000.00 | 1,000,210.00 | 1,001,850.00 | 0.900 | AA+ | 0.770 | 72 | 05/12/2017 |
| 89233P6S0 | MTN0069 | Toyota Motor Corp | 12/21/2012 | 1,000,000.00 | 1,000,810.00 | 1,005,100.00 | 1.250 | AA- | 1.140 | 218 | 10/05/2017 |
| 68389XAN5 | MTN0074 | ORACLE CORP | 02/18/2014 | 1,000,000.00 | 1,000,820.00 | 994,650.00 | 1.200 | A+ | 1.350 | 228 | 10/15/2017 |
| 166764AA8 | MTN0076 | CHEVRON CORP | 06/23/2015 | 1,000,000.00 | 998,960.00 | 998,400.00 | 1.104 | AA | 1.170 | 279 | 12/05/2017 |
| 459200HK0 | MTN0079 | IBM Corporation | 12/30/2015 | 1,000,000.00 | 1,000,670.00 | 997,240.00 | 1.250 | AA- | 1.383 | 344 | 02/08/2018 |
| 89236TCX1 | MTN0082 | TOYOTA MOTOR CREDIT | 06/01/2016 | 1,000,000.00 | 998,350.00 | 1,001,450.00 | 1.200 | AA- | 1.120 | 401 | 04/06/2018 |
| 717081DG5 | MTN0073 | Pfizer Inc | 12/27/2013 | 1,000,000.00 | 1,002,920.00 | 990,150.00 | 1.500 | AA | 1.730 | 471 | 06/15/2018 |
| 91324PCB6 | MTN0088 | United Healthcare Group Inc | 12/28/2016 | 1,000,000.00 | 997,720.00 | 995,990.00 | 1.625 | A+ | 1.810 | 744 | 03/15/2019 |
| 90331HMY6 | MTN0081 | US BANK NA OHIO | 06/01/2016 | 1,000,000.00 | 992,460.00 | 999,710.00 | 1.400 | AA- | 1.410 | 786 | 04/26/2019 |
| 594918AC8 | MTN0075 | MICROSOFT CORP. | 05/19/2015 | 1,000,000.00 | 1,059,860.00 | 1,062,655.61 | 4.200 | AAA | 1.783 | 822 | 06/01/2019 |
| 63254AAQ13 | MTN0087 | NATL AUSTRALIA BANK | 12/28/2016 | 1,000,000.00 | 984,940.00 | 982,438.51 | 1.375 | AA- | 1.992 | 863 | 07/12/2019 |
| 36962G4D3 | MTN0083 | Gen elec Cap Corp | 06/01/2016 | 1,000,000.00 | 1,102,970.00 | 1,118,604.90 | 6.000 | AA+ | 1.720 | 889 | 08/07/2019 |
| 594918BN3 | MTN0084 | MICROSOFT CORP. | 09/02/2016 | 1,000,000.00 | 990,110.00 | 999,710.00 | 1.100 | AAA | 1.110 | 890 | 08/08/2019 |
| 22160KAF2 | MTN0080 | COSTCO COMPANIES | 12/30/2015 | 1,000,000.00 | 1,001,440.00 | 993,880.00 | 1.700 | A+ | 1.861 | 1,019 | 12/15/2019 |
| 30231GAG7 | MTN0077 | EXXON MOBIL CORPORATION | 08/21/2015 | 1,000,000.00 | 1,000,850.00 | 995,330.00 | 1.912 | AAA | 2.020 | 1,101 | 03/06/2020 |

# CITY OF MANHATTAN BEACH
## Portfolio Management
### Portfolio Details - Investments
### February 28, 2017



| CUSIP | Investment # | Issuer | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | S&P | YTM 365 | Days to Maturity | Maturity Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Medium Term Notes** | | | | | | | | | | | |
| 904764AT4 | MTN0086 | UNILEVER CAPITAL | 10/18/2016 | 500,000.00 | 480,470.00 | 495,980.00 | 1.375 | A+ | 1.550 | 1,610 | 07/28/2021 |
| 191216BY5 | MTN0085 | COCA-COLA CO | 10/18/2016 | 1,000,000.00 | 977,990.00 | 997,190.00 | 1.550 | AA- | 1.610 | 1,645 | 09/01/2021 |
| | | **Subtotal and Average** | | **16,500,000.00** | **16,591,550.00** | **16,630,329.02** | | | **1.502** | **703** | |
| **Federal Agency Issues - Coupon** | | | | | | | | | | | |
| 880591EA6 | FAC0247 | Tennessee Valley Authority | 05/27/2016 | 2,000,000.00 | 2,036,860.00 | 2,051,576.36 | 5.500 | AA+ | 1.873 | 139 | 07/18/2017 |
| 3134G6G49 | FAC0233 | Federal Home Loan Mortgage | 05/15/2015 | 3,000,000.00 | 3,001,590.00 | 3,004,242.00 | 0.800 | AA+ | 0.736 | 160 | 08/08/2017 |
| 3134G7MJ7 | FAC0237 | Federal Home Loan Mortgage | 08/19/2015 | 1,000,000.00 | 999,390.00 | 998,600.00 | 0.750 | AA+ | 0.820 | 177 | 08/25/2017 |
| 3133ED2D3 | FAC0228 | FED FARM CR BK | 11/04/2014 | 2,000,000.00 | 2,009,460.00 | 2,007,036.36 | 1.550 | AA+ | 1.192 | 201 | 09/18/2017 |
| 3130A33J1 | FAC0226 | Federal Home Loan Bank | 09/22/2014 | 3,000,000.00 | 3,006,720.00 | 3,001,740.00 | 1.200 | AA+ | 1.180 | 202 | 09/19/2017 |
| 3137EADL0 | FAC0242 | Federal Home Loan Mortgage | 10/26/2015 | 1,000,000.00 | 1,001,500.00 | 1,006,870.00 | 1.000 | AA+ | 0.640 | 212 | 09/29/2017 |
| 3133EDE99 | FAC0219 | FED FARM CR BK | 02/13/2014 | 2,000,000.00 | 2,007,000.00 | 2,002,720.79 | 1.340 | AA+ | 1.208 | 303 | 12/29/2017 |
| 880591EC2 | FAC0241 | Tennessee Valley Authority | 10/26/2015 | 1,000,000.00 | 1,036,570.00 | 1,044,764.97 | 4.500 | AA+ | 0.977 | 396 | 04/01/2018 |
| 3130A6AE7 | FAC0240 | Federal Home Loan Bank | 10/26/2015 | 1,000,000.00 | 1,000,060.00 | 1,005,240.00 | 1.125 | AA+ | 0.940 | 562 | 09/14/2018 |
| 3135G0YM9 | FAC0232 | Fannie Mae | 02/20/2015 | 2,000,000.00 | 2,022,240.00 | 2,020,910.28 | 1.875 | AA+ | 1.318 | 566 | 09/18/2018 |
| 880591EQ1 | FAC0220 | Tennessee Valley Authority | 05/29/2014 | 2,000,000.00 | 2,016,580.00 | 2,012,818.15 | 1.750 | AA+ | 1.395 | 593 | 10/15/2018 |
| 3130A0CU2 | FAC0217 | Federal Home Loan Bank | 11/21/2013 | 1,000,000.00 | 1,004,390.00 | 1,000,000.00 | 1.550 | AA | 1.550 | 630 | 11/21/2018 |
| 313376BR5 | FAC0218 | Federal Home Loan Bank | 12/27/2013 | 1,000,000.00 | 1,008,750.00 | 998,570.00 | 1.750 | AA+ | 1.780 | 653 | 12/14/2018 |
| 3135G0ZA4 | FAC0221 | Fannie Mae | 05/29/2014 | 1,000,000.00 | 1,011,180.00 | 1,008,739.46 | 1.875 | AA+ | 1.478 | 720 | 02/19/2019 |
| 3135G0ZA4 | FAC0235 | Fannie Mae | 06/19/2015 | 2,000,000.00 | 2,022,360.00 | 2,023,058.35 | 1.875 | AA+ | 1.370 | 720 | 02/19/2019 |
| 3133EDLR1 | FAC0222 | FED FARM CR BK | 05/29/2014 | 2,000,000.00 | 2,012,040.00 | 2,005,237.23 | 1.650 | AA+ | 1.542 | 805 | 05/15/2019 |
| 3137EADK2 | FAC0224 | Federal Home Loan Mortgage | 08/01/2014 | 2,000,000.00 | 1,991,640.00 | 1,973,880.28 | 1.250 | AA+ | 1.788 | 883 | 08/01/2019 |
| 3134G3P53 | FAC0245 | Federal Home Loan Mortgage | 03/17/2016 | 1,000,000.00 | 1,011,880.00 | 1,017,003.26 | 2.000 | AA+ | 1.364 | 952 | 10/09/2019 |
| 3135G0ZY2 | FAC0231 | Fannie Mae | 02/20/2015 | 2,000,000.00 | 2,013,700.00 | 2,006,668.55 | 1.750 | AA+ | 1.642 | 1,000 | 11/26/2019 |
| 3133EGW92 | FAC0255 | FED FARM CR BK | 12/28/2016 | 1,000,000.00 | 998,960.00 | 997,682.00 | 1.500 | AA+ | 1.580 | 1,023 | 12/19/2019 |
| 3133EEW55 | FAC0236 | FED FARM CR BK | 06/19/2015 | 2,000,000.00 | 2,010,240.00 | 2,001,898.00 | 1.800 | AA+ | 1.780 | 1,202 | 06/15/2020 |
| 3136G4EK5 | FAC0254 | Fannie Mae | 10/28/2016 | 2,000,000.00 | 1,950,440.00 | 1,996,000.00 | 1.200 | AA+ | 1.255 | 1,245 | 07/28/2020 |
| 3130A6DM6 | FAC0239 | Federal Home Loan Bank | 09/18/2015 | 1,000,000.00 | 997,440.00 | 1,000,000.00 | 1.000 | AA+ | 1.000 | 1,297 | 09/18/2020 |
| 3136G0X55 | FAC0246 | Fannie Mae | 03/17/2016 | 1,000,000.00 | 990,600.00 | 995,550.00 | 1.500 | AA+ | 1.600 | 1,339 | 10/30/2020 |
| 3134G9E52 | FAC0250 | Federal Home Loan Mortgage | 07/05/2016 | 1,000,000.00 | 974,230.00 | 1,000,000.00 | 1.330 | AA+ | 1.330 | 1,400 | 12/30/2020 |
| 3135G0J20 | FAC0256 | Fannie Mae | 12/28/2016 | 1,000,000.00 | 983,670.00 | 977,148.55 | 1.375 | AA+ | 1.917 | 1,458 | 02/26/2021 |
| 3130A8BQ5 | FAC0248 | Federal Home Loan Bank | 06/15/2016 | 2,000,000.00 | 1,981,660.00 | 2,000,000.00 | 1.690 | AA+ | 1.690 | 1,475 | 03/15/2021 |
| 3130A8NT6 | FAC0251 | Federal Home Loan Bank | 07/13/2016 | 2,000,000.00 | 1,961,920.00 | 2,000,000.00 | 1.480 | AA+ | 1.480 | 1,595 | 07/13/2021 |
| 3136G36C4 | FAC0252 | Fannie Mae | 09/29/2016 | 2,000,000.00 | 1,950,180.00 | 2,000,000.00 | 1.600 | AA+ | 1.600 | 1,673 | 09/29/2021 |
| 3133EGYB5 | FAC0253 | FED FARM CR BK | 10/14/2016 | 2,000,000.00 | 1,940,040.00 | 1,999,000.00 | 1.540 | AA+ | 1.550 | 1,686 | 10/12/2021 |
| 3133EG2P9 | FAC0257 | FED FARM CR BK | 12/29/2016 | 1,000,000.00 | 1,000,830.00 | 1,000,000.00 | 2.320 | AA+ | 2.320 | 1,764 | 12/29/2021 |

# CITY OF MANHATTAN BEACH
## Portfolio Management
### Portfolio Details - Investments
### February 28, 2017



| CUSIP | Investment # | Issuer | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | S&P | YTM 365 | Days to Maturity |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Subtotal and Average | | 50,000,000.00 | 49,954,120.00 | 50,156,954.59 | | | 1.408 | 835 |
| | | Total and Average | | 97,116,000.00 | 97,165,820.89 | 97,403,283.61 | | | 1.233 | 557 |

# CITY OF MANHATTAN BEACH
## Portfolio Management
### Portfolio Details - Cash
### February 28, 2017



| 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 | 06/01/2003 | 2,570,313.02 | 2,570,313.02 | 2,570,313.02 | | | 0.000 | 1 |
| | | **Subtotal and Average** | Accrued Interest at Purchase | | 23,792.64 | 23,792.64 | | | | **1** |
| | | | Subtotal | | 2,594,105.66 | 2,594,105.66 | | | | |
| | | **Total Cash and Investments** | | **99,686,313.02** | **99,759,926.55** | **99,997,389.27** | | | **1.233** | **557** |

**City of Manhattan Beach**
**Investment Portfolio Summary**
***As of February 28, 2017***

| PORTFOLIO PROFILE | Feb 28, 2017 | Jan 31, 2017 | Dec 31, 2016 | Nov 30, 2016 | Oct 31, 2016 |
|---|---|---|---|---|---|
| Total Book Value (Excluding Trust Funds) | $97,403,284 | $95,638,284 | $92,383,990 | $85,806,235 | $87,541,235 |
| Increase/(Decrease) from Prior Period | 1,765,000 | 3,254,294 | 6,577,755 | (1,735,000) | (1,522,281) |
| Percentage Change | 1.8% | 3.5% | 7.7% | (2.0%) | (1.7%) |
| | | | | | |
| Average Yield to Maturity (365 Days) | 1.233% | 1.236% | 1.254% | 1.193% | 1.179% |
| Increase/(Decrease) from Prior Period | (0.004%) | (0.017%) | 0.061% | 0.014% | 0.055% |

**PORTFOLIO ALLOCATIONS**

| By Security | Value (Par) | Percent | Par YTM |
|---|---|---|---|
| LAIF* | $28,200,000 | 29.04% | 0.777% |
| Certificates of Deposit | 2,416,000 | 2.5% | 1.077% |
| Medium Term Notes | 16,500,000 | 17.0% | 1.502% |
| Federal Agencies | 50,000,000 | 51.5% | 1.408% |
| | | | |
| **Total** | **$97,116,000** | **100.0%** | **1.232%** |

| Time Horizon | Percent |
|---|---|
| Next 12 months | 51% |
| Months 13-24 | 14% |
| Months 25-36 | 15% |
| Months 37-48 | 9% |
| Months 49-60 | 11% |
| **Total** | **100.0%** |

**LAIF YTM as of February 28, 2017*

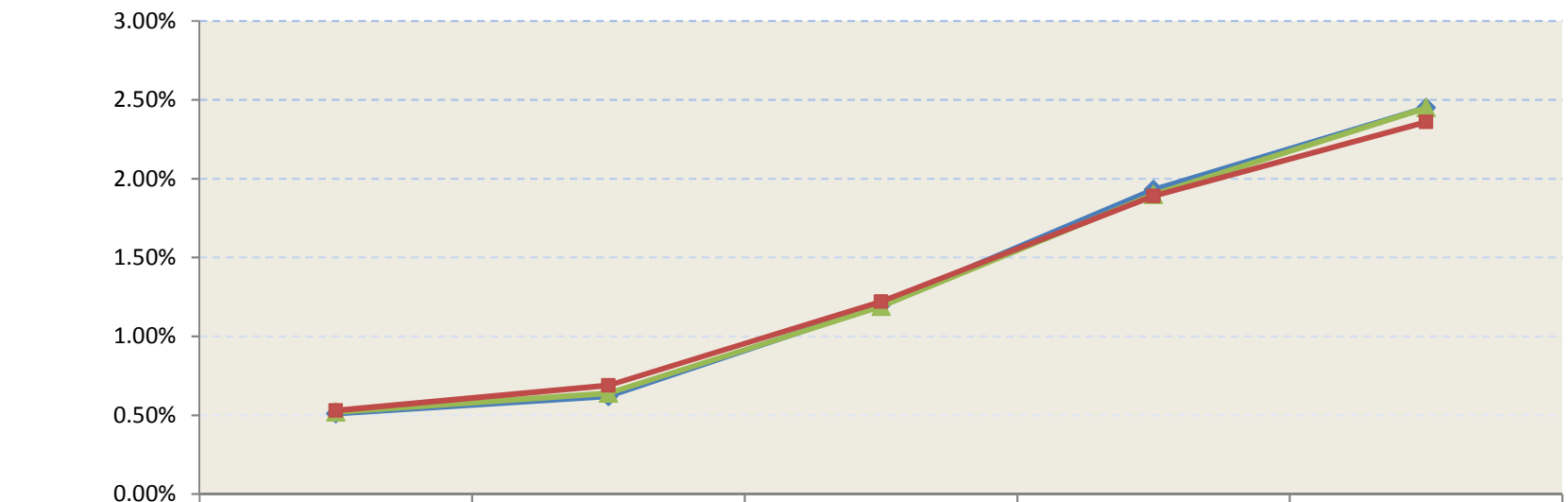
**RECENT ACTIVITY**

| Security | Date of Activity | Maturity Date | Purchase (Par) | Maturing/Call | YTM |
|---|---|---|---|---|---|
| FFCB - 1.5% Coupon | 12/28/2016 | 12/19/2019 | 1,000,000 | | 1.580% |
| FNMA - 1.375% Coupon | 12/28/2016 | 2/26/2021 | 1,000,000 | | 1.950% |
| MTN - 1.375% Coupon | 12/28/2016 | 7/12/2019 | 1,000,000 | | 2.090% |
| MTN - 1.625% Coupon | 12/28/2016 | 3/15/2019 | 1,000,000 | | 1.810% |
| FFCB - 2.32% Coupon | 12/29/2016 | 12/29/2021 | 1,000,000 | | 2.320% |
| ***Total Purchases*** | | | ***$5,000,000*** | | ***1.950%*** |
| Matured: CD - 2.05% Coupon | 1/5/2017 | 1/5/2017 | | 245,000 | 2.050% |
| Matured: MTN - 1.9% Coupon | 1/31/2017 | 1/31/2017 | | 1,000,000 | 1.112% |
| Matured: CD - 0.8% Coupon | 2/14/2017 | 2/14/2017 | | 245,000 | 1.600% |
| Matured: CD - 1.6% Coupon | 2/15/2017 | 2/15/2017 | | 245,000 | 0.800% |
| Matured: CD - 0.75% Coupon | 2/21/2017 | 2/21/2017 | | 245,000 | 0.750% |
| ***Total Maturing/Calls*** | | | | ***$1,980,000*** | ***1.205%*** |

**City of Manhattan Beach**
**Investment Portfolio Summary**
***As of February 28, 2017***

| PORTFOLIO FUNDS HELD IN TRUST | Value |
|---|---|
| Police/Fire Refund Delivery Cost | $3 |
| Marine Avenue | 15,898 |
| Metlox & Water/Wastewater Refunding | 58 |
| UUAD Assessment Funds | 1,528,766 |
| **Total Funds Held in Trust** | **$1,544,726** |

*As of February 28, 2017*




| | 3-Month | 6-Month | 2-Year | 5-Year | 10-Year |
|---|---|---|---|---|---|
| Dec 30 2016 | 0.51% | 0.62% | 1.20% | 1.93% | 2.45% |
| Jan 31 2017 | 0.52% | 0.64% | 1.19% | 1.90% | 2.45% |
| Feb 28 2017 | 0.53% | 0.69% | 1.22% | 1.89% | 2.36% |

# CITY OF MANHATTAN BEACH
## Portfolio Maturity Structure
*March 2017 through February 2022*

# 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Mar 17** | | | | | | **Mar 18** | 3/28/18 | 1.00% | CD | nc | $0.2M | **Mar 19** | 3/15/19 | 1.81% | MTN | MW: 10 | $1.0M | **Mar 20** | 3/6/20 | 2.02% | MTN | MW: 5 | $1.0M | **Mar 21** | 3/15/21 | 1.69% | FHLB | 3/15/17 | $2.0M |
| **Apr 17** | 4/28/17 | 0.8% | CD | nc | $0.2M | **Apr 18** | 4/4/18 | 0.95% | CD | nc | $0.2M | **Apr 19** | 4/26/19 | 1.41% | MTN | 3/26/19 | $1.0M | **Apr 20** | | | | | | **Apr 21** | | | | | |
| | | | | | | | 4/1/18 | 0.98% | TVA | nc | $1.0M | | | | | | | | | | | | | | | | | | |
| | | | | | | | 4/6/18 | 1.12% | MTN | nc | $1.0M | | | | | | | | | | | | | | | | | | |
| **May 17** | 5/12/17 | 0.8% | MTN | nc | $1.0M | **May 18** | | | | | | **May 19** | 5/15/19 | 1.54% | FFCB | nc | $2.0M | **May 20** | | | | | | **May 21** | | | | | |
| **Jun 17** | | | | | | **Jun 18** | 6/15/18 | 1.73% | MTN | MW: 10 | $1.0M | **Jun 19** | 6/1/19 | 1.78% | MTN | nc | $1.0M | **Jun 20** | 6/15/20 | 1.78% | FFCB | nc | $2.0M | **Jun 21** | | | | | |
| **Jul 17** | 7/27/17 | 1.1% | CD | nc | $0.2M | **Jul 18** | | | | | | **Jul 19** | 7/12/19 | 1.99% | MTN | nc | $1.0M | **Jul 20** | 7/28/20 | 1.25% | FNMA | 7/28/17 | $2.0M | **Jul 21** | 7/13/21 | 1.48% | FHLB | 1/13/17 | $2.0M |
| | 7/18/17 | 1.9% | TVA | nc | $2.0M | | | | | | | | | | | | | | | | | | | | 7/28/21 | 1.55% | MTN | nc | $0.5M |
| **Aug 17** | 8/8/17 | 0.7% | FHLMC | nc | $3.0M | **Aug 18** | | | | | | **Aug 19** | 8/1/19 | 1.79% | FHLMC | nc | $2.0M | **Aug 20** | | | | | | **Aug 21** | | | | | |
| | 8/25/17 | 0.8% | FHLMC | nc | $1.0M | | | | | | | | 8/7/19 | 1.72% | MTN | nc | $1.0M | | | | | | | | | | | | |
| | 8/29/17 | 1.1% | CD | 2/28/13 | $0.2M | | | | | | | | 8/8/19 | 1.11% | MTN | nc | $1.0M | | | | | | | | | | | | |
| **Sep 17** | 9/18/17 | 1.2% | FFCB | nc | $2.0M | **Sep 18** | 9/18/18 | 1.32% | FNMA | nc | $2.0M | **Sep 19** | | | | | | **Sep 20** | 9/18/20 | 1.00% | FHLB | 9/18/17 | $1.0M | **Sep 21** | 9/1/21 | 1.61% | MTN | nc | $1.0M |
| | 9/19/17 | 1.2% | FHLB | nc | $3.0M | | 9/14/18 | 0.94% | FHLB | nc | $1.0M | | | | | | | | | | | | | | 9/29/21 | 1.60% | FNMA | 3/29/17 | $2.0M |
| | 9/29/17 | 0.6% | FHLMC | nc | $1.0M | | | | | | | | | | | | | | | | | | | | | | | | |
| **Oct 17** | 10/5/17 | 1.1% | MTN | 12/21/12 | $1.0M | **Oct 18** | 10/15/18 | 1.39% | TVA | nc | $2.0M | **Oct 19** | 10/9/19 | 1.36% | FHLMC | nc | $1.0M | **Oct 20** | 10/30/20 | 1.60% | FNMA | nc | $1.0M | **Oct 21** | 10/12/21 | 1.55% | FFCB | 10/12/17 | $2.0M |
| | 10/15/17 | 1.4% | MTN | MW: 10 | $1.0M | | | | | | | | | | | | | | | | | | | | | | | | |
| **Nov 17** | 11/21/17 | 1.2% | CD | nc | $0.2M | **Nov 18** | 11/21/18 | 1.55% | FHLB | nc | $1.0M | **Nov 19** | 11/26/19 | 1.64% | FNMA | nc | $2.0M | **Nov 20** | | | | | | **Nov 21** | | | | | |
| **Dec 17** | 12/5/17 | 1.2% | MTN | MW: 7.5 | $1.0M | **Dec 18** | 12/14/18 | 1.78% | FHLB | nc | $1.0M | **Dec 19** | 12/15/19 | 1.86% | MTN | nc | $1.0M | **Dec 20** | 12/30/20 | 1.33% | FHLMC | 12/30/16 | $1.0M | **Dec 21** | 12/29/21 | 2.32% | FFCB | 12/29/17 | $1.0M |
| | 12/21/17 | 1.2% | CD | nc | $0.2M | | | | | | | | 12/19/19 | 1.58% | FFCB | nc | $1.0M | | | | | | | | | | | | |
| | 12/26/17 | 1.0% | CD | nc | $0.2M | | | | | | | | | | | | | | | | | | | | | | | | |
| | 12/29/17 | 1.2% | FFCB | nc | $2.0M | | | | | | | | | | | | | | | | | | | | | | | | |
| **Jan 18** | | | | | | **Jan 19** | | | | | | **Jan 20** | | | | | | **Jan 21** | | | | | | **Jan 22** | | | | | |
| **Feb 18** | 2/20/18 | 1.3% | CD | nc | $0.2M | **Feb 19** | 2/19/19 | 1.48% | FNMA | nc | $1.0M | **Feb 20** | | | | | | **Feb 21** | 2/26/21 | 1.92% | FNMA | nc | $1.0M | **Feb 22** | | | | | |
| **Total By Year (excl LAIF)** | | | | | **$20.93m** | | | | | | **$13.49m** | | | | | | **$15.00m** | | | | | | **$9.00m** | | | | | | **$10.50m** |
| **% of Total Securities (excl LAIF)** | | | | | **30%** | | | | | | **20%** | | | | | | **22%** | | | | | | **13%** | | | | | | **15%** |
| **% of Total Investments (incl LAIF)** | | | | | **51%** | | | | | | **14%** | | | | | | **15%** | | | | | | **9%** | | | | | | **11%** |

| | | |
|---|---|---|
| Total Securities | 71% | $68.9M |
| LAIF | 29% | $28.2M |
| **Total Investments** | **100%** | **$97.1M** |

*Shaded rows indicate months with significant cash inflows.*

# City of Manhattan Beach
## Investment Policy Compliance Chart
*As of February 28, 2017*

| Instrument | | | % of Total | Dollar Compliance Limit | Dollar Compliance Compliant? | Percentage Compliance Limit | Percentage Compliance Compliant? | Term Compliance Limit | Term Compliance Compliant? |
|---|---|---|---|---|---|---|---|---|---|
| **Local Agency Investment Fund (LAIF)** | | **$28,200,000** | **29.0%** | **$50,000,000** | **Yes** | *Temporary Suspension* | | | |
| **Certificates of Deposit** | | | | | | | | | |
| First Merit Bank (13675) | 13675 | 245,000 | 0.3% | 1,000,000 | Yes | 5.0% | Yes | 5 Years | Yes |
| Flushing SB NY (16049) | 16049 | 245,000 | 0.3% | 1,000,000 | Yes | 5.0% | Yes | 5 Years | Yes |
| Citizens Deposit Bk (16852) | 16852 | 211,000 | 0.2% | 1,000,000 | Yes | 5.0% | Yes | 5 Years | Yes |
| Webster Bank (18221) | 18221 | 245,000 | 0.3% | 1,000,000 | Yes | 5.0% | Yes | 5 Years | Yes |
| Boston Private Bank & Trust (24811) | 24811 | 245,000 | 0.3% | 1,000,000 | Yes | 5.0% | Yes | 5 Years | Yes |
| Third Fed Svgs Bk (30012) | 30012 | 245,000 | 0.3% | 1,000,000 | Yes | 5.0% | Yes | 5 Years | Yes |
| Washington Federal (30570) | 30570 | 245,000 | 0.3% | 1,000,000 | Yes | 5.0% | Yes | 5 Years | Yes |
| State Bank of India NY (33682) | 33682 | 245,000 | 0.3% | 1,000,000 | Yes | 5.0% | Yes | 5 Years | Yes |
| Bank of Holland (34862) | 34862 | 245,000 | 0.3% | 1,000,000 | Yes | 5.0% | Yes | 5 Years | Yes |
| USNY Bank (58541) | 58541 | 245,000 | 0.3% | 1,000,000 | Yes | 5.0% | Yes | 5 Years | Yes |
| ***Total Certificates of Deposit (10)*** | | **$2,416,000** | **2.5%** | | | **20.0%** | **Yes** | | |
| **Medium Term (Corporate) Notes** | | | | | | | | | |
| Costco | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| *Total Consumer Staples Sector* | | *$1,000,000* | *1.0%* | | | *10.0%* | *Yes* | | |
| Coca-Cola | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| Unilever Capital | | 500,000 | 0.5% | | | 5.0% | Yes | 5 Years | Yes |
| *Total Consumer Goods Sector* | | *$1,500,000* | *1.5%* | | | *10.0%* | *Yes* | | |
| Toyota Motor Credit | | 2,000,000 | 2.1% | | | 5.0% | Yes | 5 Years | Yes |
| US Bank NA Ohio | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| National Australia Bank/New York | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| *Total Financial Sector* | | *$4,000,000* | *4.1%* | | | *10.0%* | *Yes* | | |
| Chevron | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| Exxon Mobil | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| *Total Energy Sector* | | *$2,000,000* | *2.1%* | | | *10.0%* | *Yes* | | |
| United Health Group Inc | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| Pfizer Inc | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| *Total Healthcare Sector* | | *$2,000,000* | *2.1%* | | | *10.0%* | *Yes* | | |
| GE Company | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| *Total Industrials Sector* | | *$1,000,000* | *1.0%* | | | *10.0%* | *Yes* | | |
| Apple Inc | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| Microsoft | | 2,000,000 | 2.1% | | | 5.0% | Yes | 5 Years | Yes |
| Oracle | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| IBM | | 1,000,000 | 1.0% | | | 5.0% | Yes | 5 Years | Yes |
| *Total Technology Sector* | | *$5,000,000* | *5.1%* | | | *10.0%* | *Yes* | | |
| ***Total Medium Term Notes (15)*** | | **$16,500,000** | **17.0%** | | | **20.0%** | **Yes** | | |
| **Federal Agencies** | | | | | | | | | |
| Federal Home Loan Bank (FHLB) | | $11,000,000 | 11.3% | | | 33.3% | Yes | 5 Years | Yes |
| Federal Farm Credit (FFCB) | | 12,000,000 | 12.4% | | | 33.3% | Yes | 5 Years | Yes |
| Fannie Mae (FNMA) | | 13,000,000 | 13.4% | | | 33.3% | Yes | 5 Years | Yes |
| Freddie Mac (FHLMC) | | 9,000,000 | 9.3% | | | 33.3% | Yes | 5 Years | Yes |
| Tenn Valley Authority (TVA) | | 5,000,000 | 5.1% | | | 33.3% | Yes | 5 Years | Yes |
| ***Total Federal Agencies (20)*** | | **$50,000,000** | **51.5%** | | | **60.0%** | **Yes** | | |
| **Total Portfolio** | | **$97,116,000** | **100.0%** | | | | | | |

**CITY OF MANHATTAN BEACH**
**February 28, 2017**

| **Investments** | **Book Value** |
|---|---|
| LAIF | $28,200,000.00 |
| Medium Term Notes | 16,630,329.02 |
| Federal Agency Issues-Coupon | 50,156,954.59 |
| Certificates of Deposit | 2,416,000.00 |
| **Subtotal Investments** | **$97,403,283.61** |
| | |
| **Demand Deposit/Petty Cash** | |
| Cash in Bank | $2,570,313.02 |
| Petty Cash | 2,542.42 |
| **Subtotal Demand Deposit** | **$2,572,855.44** |
| | |
| **Subtotal City Cash & Investments** | **$99,976,139.05** |
| | |
| **Bond Funds Held in Trust** | |
| Police Fire Refund Delivery Cost | 2.89 |
| Marine | 15,898.03 |
| Metlox & Water/Wastewater Refunding | 58.19 |
| Utility Assessment Dist | 1,528,766.41 |
| **Subtotal Bonds Held in Trust** | **$1,544,725.52** |
| **Treasurer's Balance** | **$101,520,864.57** |

**JOHN CHIANG**
**TREASURER**
**STATE OF CALIFORNIA**

## PMIA Performance Report

| Date | Daily Yield* | Quarter to Date Yield | Average Maturity (in days) |
|---|---|---|---|
| 02/06/17 | 0.77 | 0.76 | 194 |
| 02/07/17 | 0.77 | 0.76 | 194 |
| 02/08/17 | 0.77 | 0.76 | 194 |
| 02/09/17 | 0.77 | 0.76 | 192 |
| 02/10/17 | 0.78 | 0.76 | 192 |
| 02/11/17 | 0.78 | 0.76 | 192 |
| 02/12/17 | 0.78 | 0.76 | 192 |
| 02/13/17 | 0.78 | 0.76 | 190 |
| 02/14/17 | 0.78 | 0.76 | 189 |
| 02/15/17 | 0.78 | 0.76 | 194 |
| 02/16/17 | 0.78 | 0.76 | 193 |
| 02/17/17 | 0.78 | 0.76 | 192 |
| 02/18/17 | 0.78 | 0.76 | 192 |
| 02/19/17 | 0.78 | 0.76 | 192 |
| 02/20/17 | 0.78 | 0.76 | 192 |
| 02/21/17 | 0.78 | 0.76 | 187 |
| 02/22/17 | 0.78 | 0.76 | 185 |
| 02/23/17 | 0.78 | 0.76 | 182 |
| 02/24/17 | 0.78 | 0.76 | 181 |
| 02/25/17 | 0.78 | 0.76 | 181 |
| 02/26/17 | 0.78 | 0.76 | 181 |
| 02/27/17 | 0.78 | 0.76 | 179 |
| 02/28/17 | 0.79 | 0.76 | 186 |
| 03/01/17 | 0.79 | 0.76 | 192 |
| 03/02/17 | 0.80 | 0.77 | 196 |
| 03/03/17 | 0.80 | 0.77 | 198 |
| 03/04/17 | 0.80 | 0.77 | 198 |
| 03/05/17 | 0.80 | 0.77 | 198 |
| 03/06/17 | 0.80 | 0.77 | 196 |
| 03/07/17 | 0.80 | 0.77 | 195 |
| 03/08/17 | 0.80 | 0.77 | 195 |

*Daily yield does not reflect capital gains or losses

View Prior Month Daily Rates

## LAIF Performance Report

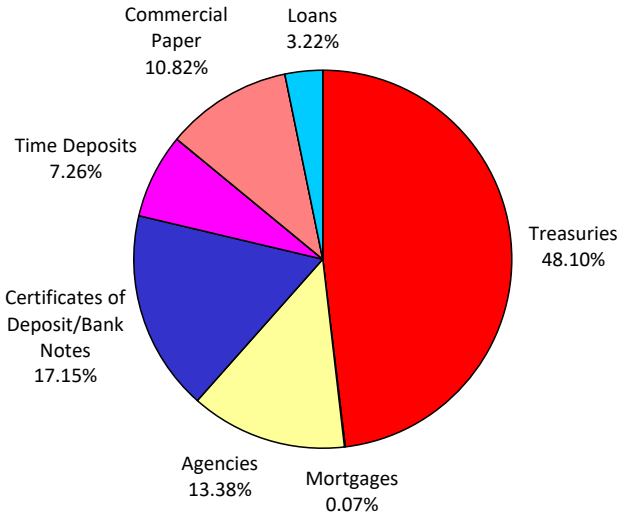
**Quarter Ending 12/31/16**

| | |
|---|---|
| Apportionment Rate: | 0.68% |
| Earnings Ratio: | 0.00001851848158529 |
| Fair Value Factor: | 0.999423823 |
| Daily: | 0.74% |
| Quarter to Date: | 0.68% |
| Average Life: | 171 |

**PMIA Average Monthly Effective Yields**

| | |
|---|---|
| **Feb 2017** | **0.777%** |
| Jan 2017 | 0.751% |
| Dec 2016 | 0.719% |

## Pooled Money Investment Account Portfolio Composition 01/31/17 $73.8 billion




Based on data available as of 3/8/2017