



City of Manhattan Beach

Investment Portfolio October 2020

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
October 1, 2020 through October 31, 2020

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
LAIF	60,200,000.00	60,200,000.00	60,200,000.00	50.56	1	1	0.612	0.620
Medium Term Notes	19,000,000.00	19,672,314.00	18,927,180.93	15.90	1,440	759	2.366	2.399
Federal Agency Issues - Coupon	27,000,000.00	28,238,970.00	27,047,733.37	22.72	1,637	891	2.133	2.163
Treasury Securities - Coupon	13,000,000.00	13,507,970.00	12,885,288.47	10.82	1,484	868	2.246	2.277
Investments	119,200,000.00	121,619,254.00	119,060,202.77	100.00%	762	418	1.413	1.433
Cash								
Passbook/Checking (not included in yield calculations)	4,772,919.86	4,772,919.86	4,772,919.86		1	1	0.000	0.000
Total Cash and Investments	123,972,919.86	126,392,173.86	123,833,122.63		762	418	1.413	1.433

Total Earnings	October 31	Month Ending	Fiscal Year To Date
Current Year		169,028.83	666,117.68


STEVE S. CHARELIAN, FINANCE DIRECTOR

11/23/2020

Reporting period 10/01/2020-10/31/2020

Run Date: 11/22/2020 - 11:08

Portfolio CITY
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CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
October 31, 2020

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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	60,200,000.00	60,200,000.00	60,200,000.00	0.620		0.620	1	
Subtotal and Average				60,200,000.00	60,200,000.00	60,200,000.00			0.620	1	
Medium Term Notes											
037833DC1	MTN0096	APPLE INC	04/23/2018	1,000,000.00	1,032,260.00	980,368.54	2.100	AA+	3.060	680	09/12/2022
037833AK6	MTN0098	APPLE INC	05/22/2018	1,000,000.00	1,050,060.00	977,083.88	2.400	AA+	3.298	913	05/03/2023
06406FAD5	MTN0106	BANK OF NY MELLO	09/09/2019	1,000,000.00	1,048,050.00	1,009,011.00	2.200	A	1.951	1,018	08/16/2023
06406RAL1	MTN0109	BANK OF NY MELLO	02/10/2020	1,000,000.00	1,052,570.00	1,011,205.00	2.100	A	1.850	1,453	10/24/2024
084670BC1	MTN0094	BERKSHIRE HATHWY	11/03/2017	1,000,000.00	1,028,510.00	1,018,302.32	3.750	AA	2.148	287	08/15/2021
22160KAK1	MTN0102	COSTCO COMPANIES	05/13/2019	1,000,000.00	1,029,570.00	994,226.00	2.300	A+	2.500	563	05/18/2022
254687FK7	MTN0107	Walt Disney	12/12/2019	2,000,000.00	2,082,124.00	1,981,791.52	1.750	A-	1.977	1,398	08/30/2024
478160CH5	MTN0095	Johnson & Johnson	01/25/2018	2,000,000.00	2,000,680.00	1,998,463.02	1.950	AAA	2.167	9	11/10/2020
191216CL2	MTN0108	COCA-COLA CO	12/12/2019	1,000,000.00	1,047,230.00	993,679.00	1.750	A+	1.890	1,405	09/06/2024
594918BQ6	MTN0104	MICROSOFT CORP	07/01/2019	1,000,000.00	1,044,060.00	999,000.00	2.000	AAA	2.025	1,010	08/08/2023
68389XAP0	MTN0103	ORACLE CORP	05/13/2019	1,000,000.00	1,041,790.00	995,436.00	2.500	A	2.640	713	10/15/2022
717081DX8	MTN0097	Pfizer Inc	04/23/2018	1,000,000.00	1,010,260.00	992,690.05	1.950	AA-	2.709	214	06/03/2021
742718EN5	MTN0090	Procter & Gamble	03/15/2017	1,000,000.00	1,004,140.00	990,350.00	1.850	AA-	2.110	93	02/02/2021
89236TFN0	MTN0099	TOYOTA MOTOR CREDIT	09/21/2018	1,000,000.00	1,085,500.00	999,500.00	3.450	A+	3.461	1,053	09/20/2023
89236TDK8	MTN0101	TOYOTA MOTOR CREDIT	03/26/2019	1,000,000.00	1,050,420.00	987,635.26	2.250	A+	2.634	1,081	10/18/2023
911312BC9	MTN0100	United Parcel Service	10/04/2018	1,000,000.00	1,030,400.00	984,164.36	2.350	A-	3.193	561	05/16/2022
90331HPC1	MTN0105	US BANK NA OHIO	09/09/2019	1,000,000.00	1,034,690.00	1,014,274.98	2.650	AA-	1.883	568	05/23/2022
Subtotal and Average				19,000,000.00	19,672,314.00	18,927,180.93			2.399	759	
Federal Agency Issues - Coupon											
3133EHCT8	FAC0259	FED FARM CR BK	05/22/2017	1,000,000.00	1,026,900.00	1,004,467.90	2.150	AA+	1.894	499	03/15/2022
3133EJDE6	FAC0271	FED FARM CR BK	02/16/2018	2,000,000.00	2,108,480.00	1,994,134.80	2.570	AA+	2.708	837	02/16/2023
3133EJSD2	FAC0276	FED FARM CR BK	10/02/2018	2,000,000.00	2,139,960.00	1,990,360.00	2.890	AA+	3.000	960	06/19/2023
3133EJK57	FAC0278	FED FARM CR BK	12/12/2018	2,000,000.00	2,155,020.00	2,015,999.03	3.080	AA+	2.840	995	07/24/2023
3130A3KM5	FAC0268	Federal Home Loan Bank	01/10/2018	2,000,000.00	2,095,000.00	2,007,330.14	2.500	AA+	2.357	768	12/09/2022
3130A2UW4	FAC0285	Federal Home Loan Bank	12/11/2019	2,000,000.00	2,200,420.00	2,093,581.66	2.875		1.771	1,412	09/13/2024
3130AGWK7	FAC0289	Federal Home Loan Bank	02/07/2020	1,000,000.00	1,046,000.00	1,001,306.00	1.500		1.470	1,383	08/15/2024
3134G9M79	FAC0258	Federal Home Loan Mortgage	03/13/2017	2,000,000.00	2,025,140.00	1,996,014.85	1.875	AA+	2.076	267	07/26/2021
3137EAEC9	FAC0269	Federal Home Loan Mortgage	01/25/2018	2,000,000.00	2,015,420.00	1,975,561.43	1.125	AA+	2.154	284	08/12/2021
3135G0J20	FAC0256	Fannie Mae	12/28/2016	1,000,000.00	1,003,990.00	996,395.10	1.375	AA+	1.917	117	02/26/2021
3135G0T45	FAC0261	Fannie Mae	05/22/2017	1,000,000.00	1,024,360.00	1,001,150.00	1.875	AA+	1.850	520	04/05/2022
3135G0W66	FAC0286	Fannie Mae	12/11/2019	2,000,000.00	2,101,380.00	1,993,020.00	1.625		1.700	1,444	10/15/2024

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CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
October 31, 2020

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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											
3135G0W66	FAC0287	Fannie Mae	02/07/2020	2,000,000.00	2,101,380.00	2,011,260.00	1.625		1.500	1,444	10/15/2024
3135G0V75	FAC0288	Fannie Mae	02/07/2020	2,000,000.00	2,107,740.00	2,020,078.83	1.750		1.526	1,339	07/02/2024
880591EN8	FAC0277	Tennessee Valley Authority	12/12/2018	2,000,000.00	2,058,520.00	1,960,911.57	1.875	AA+	2.793	652	08/15/2022
880591EN8	FAC0279	Tennessee Valley Authority	02/14/2019	1,000,000.00	1,029,260.00	986,162.06	1.875	AA+	2.493	652	08/15/2022
Subtotal and Average				27,000,000.00	28,238,970.00	27,047,733.37			2.163	891	
Treasury Securities - Coupon											
912828D72	UST0023	US TREASURY	02/16/2018	1,000,000.00	1,015,390.00	994,685.91	2.000		2.439	303	08/31/2021
912828F21	UST0024	US TREASURY	02/16/2018	1,000,000.00	1,017,970.00	995,591.39	2.125		2.478	333	09/30/2021
912828XQ8	UST0027	US TREASURY	12/12/2018	2,000,000.00	2,064,140.00	1,971,352.18	2.000		2.681	637	07/31/2022
912828XQ8	UST0028	US TREASURY	02/14/2019	1,000,000.00	1,032,070.00	990,085.20	2.000		2.510	637	07/31/2022
912828S92	UST0029	US TREASURY	02/14/2019	1,000,000.00	1,028,980.00	963,197.14	1.250		2.525	1,002	07/31/2023
912828D1	UST0030	US TREASURY	02/14/2019	1,000,000.00	1,033,440.00	965,996.31	1.375		2.432	1,033	08/31/2023
912828L57	UST0031	US TREASURY	03/25/2019	1,000,000.00	1,030,430.00	989,294.71	1.750		2.201	698	09/30/2022
9128283C2	UST0032	US TREASURY	03/25/2019	1,000,000.00	1,036,720.00	991,406.25	2.000		2.250	729	10/31/2022
912828W48	UST0033	US TREASURY	05/13/2019	1,000,000.00	1,062,930.00	995,039.06	2.125		2.234	1,215	02/29/2024
912828W71	UST0034	US TREASURY	05/13/2019	1,000,000.00	1,064,180.00	994,687.50	2.125		2.240	1,246	03/31/2024
9128282U3	UST0035	US TREASURY	02/07/2020	2,000,000.00	2,121,720.00	2,033,952.82	1.875		1.493	1,399	08/31/2024
Subtotal and Average				13,000,000.00	13,507,970.00	12,885,288.47			2.277	868	
Total and Average				119,200,000.00	121,619,254.00	119,060,202.77			1.433	418	

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Cash
October 31, 2020

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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	4,772,919.86	4,772,919.86	4,772,919.86			0.000	1
Subtotal and Average										1
Total Cash and Investments				123,972,919.86	126,392,173.86	123,833,122.63			1.433	418

City of Manhattan Beach
Investment Portfolio Summary
As of October 31, 2020

PORTFOLIO PROFILE	Oct 31, 2020	Sep 30, 2020	Aug 31, 2020	Jul 31, 2020	Jun 30, 2020
Total Book Value (Excluding Trust Funds)	\$119,060,203	\$120,548,923	\$123,540,589	\$123,540,902	\$132,536,013
Increase/(Decrease) from Prior Period	(1,488,720)	(2,991,666)	(313)	(8,995,111)	(2,933,334)
Percentage Change	(1.2%)	(2.4%)	(0.0%)	(6.8%)	(2.2%)
Average Yield to Maturity (365 Days)	1.433%	1.475%	1.548%	1.627%	1.742%
Increase/(Decrease) from Prior Period	(0.042%)	(0.074%)	(0.079%)	(0.115%)	(0.072%)

PORTFOLIO ALLOCATIONS

By Security	Value (Par)	Percent	Par YTM	Time Horizon	Percent
LAIF*	\$60,200,000	50.50%	0.620%	Next 12 months	61%
Medium Term Notes	19,000,000	15.9%	2.399%	Months 13-24	13%
Federal Agencies	27,000,000	22.7%	2.163%	Months 25-36	13%
U.S. Treasuries	13,000,000	10.9%	2.277%	Months 37-48	14%
Total	\$119,200,000	100.0%	1.434%	Months 49-60	0%
				Total	100.0%

*LAIF YTM as of October 31, 2020

RECENT ACTIVITY

Security	Date of Activity	Maturity Date	Purchase (Par)	Maturing/Call	YTM
FNMA - 1.625% Coupon	2/7/2020	10/15/2024	2,000,000		1.500%
FNMA - 1.75% Coupon	2/7/2020	7/2/2024	1,000,000		1.490%
FHLB - 1.5% Coupon	2/7/2020	8/15/2024	2,000,000		1.470%
T - 1.875% Coupon	2/7/2020	8/31/2024	2,000,000		1.452%
MTN - 2.1% Coupon	2/10/2020	10/24/2024	1,000,000		1.850%
Total Purchases			\$8,000,000		1.523%
Matured: T - 1.375% Coupon	9/15/2020	9/15/2020		1,000,000	2.529%
Matured: FHLB - 1.375% Coupon	9/28/2020	9/28/2020		2,000,000	2.564%
Called: MTN - 1.55% Coupon	10/5/2020	9/1/2021		1,000,000	1.610%
Called: MTN - 1.375% Coupon	10/9/2020	7/28/2021		500,000	1.550%
Matured: FNMA - 1.5% Coupon	10/30/2020	10/30/2020		1,000,000	1.600%
Total Maturing/Calls				\$5,500,000	2.117%

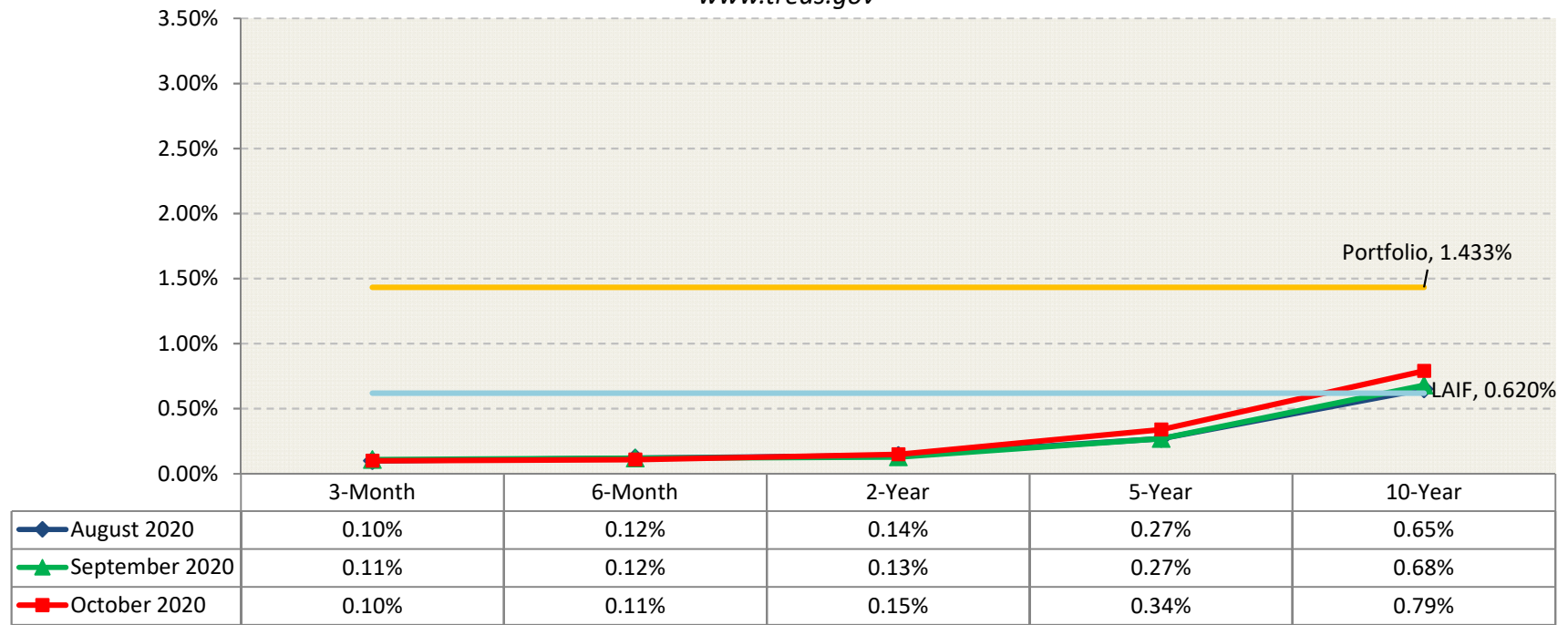
City of Manhattan Beach
Investment Portfolio Summary
As of October 31, 2020

FUNDS HELD IN TRUST	Value
Police/Fire Refunding Bonds	\$0
Marine Avenue Refunding Bonds	-
Metlox & Water/Wastewater Refunding Bonds	-
UUAD Assessment Refunding Bonds	529,526
UUAD Assessment District 12 & 14	403,792
UUAD Assessment District 4	203,703
PARS Investment Trust	1,645,581
Total Funds Held in Trust	\$2,782,602

As of October 31, 2020

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
November 2020 through October 2025

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
Nov 20	11/10/20	2.2%	MTN	nc	\$2.0M	Nov 21						Nov 22						Nov 23					
Dec 20						Dec 21						Dec 22	12/9/22	2.36%	FHLB	nc	\$2.0M	Dec 23					
Jan 21						Jan 22						Jan 23						Jan 24					
Feb 21	2/2/21	2.1%	MTN	MW: 10	\$1.0M	Feb 22						Feb 23	2/16/23	2.71%	FFCB	nc	\$2.0M	Feb 24	2/29/24	2.23%	T	nc	\$1.0M
	2/26/21	1.9%	FNMA	nc	\$1.0M																		
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
Apr 21						Apr 22	4/5/22	1.85%	FNMA	nc	\$1.0M	Apr 23						Apr 24					
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					
							5/18/22	2.50%	MTN	MW: 10	\$1.0M												
							5/23/22	1.88%	MTN	4/22/22	\$1.0M												
Jun 21	6/3/21	2.7%	MTN	MW: 10	\$1.0M	Jun 22						Jun 23	6/19/23	3.00%	FFCB	nc	\$2.0M	Jun 24					
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
							7/31/22	2.51%	T	nc	\$1.0M		7/31/23	2.53%	T	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
	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
	9/30/21	2.5%	T	nc	\$1.0M		9/30/22	2.20%	T	nc	\$1.0M								9/13/24	1.77%	FHLB	nc	\$2.0M
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
							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
Total By Year (excl LAIF)					\$12.0m						\$15.0m						\$15.0m						\$17.0m
% of Total Securities (excl LAIF)					20%						25%						25%						0%
% of Total Investments (incl LAIF)					61%						13%						13%						0%

Total Securities	49%	\$59.0M
LAIF	51%	\$60.2M
Total Investments	100%	\$119.2M

Shaded rows indicate months with significant cash inflows.

City of Manhattan Beach

Investment Policy Compliance Chart

As of October 31, 2020

Instrument		% of Total	Dollar Compliance			Percentage Compliance			Term Compliance	
			Limit	Compliant?		Limit	Compliant?		Limit	Compliant?
Local Agency Investment Fund (LAIF)	\$60,200,000	50.5%	\$65,000,000	Yes		Temporary Suspension				
Treasury Securities										
US Treasury	\$13,000,000	10.9%							5 Years	Yes
Total U.S. Treasuries (11)	\$13,000,000	10.9%								
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>				10.0%	Yes			
Coca-Cola	1,000,000	0.8%				5.0%	Yes		5 Years	Yes
Proctor & Gamble	1,000,000	0.8%				5.0%	Yes		5 Years	Yes
<i>Total Consumer Goods Sector</i>	<i>\$2,000,000</i>	<i>1.7%</i>				10.0%	Yes			
Berkshire Hathaway	1,000,000	0.8%				5.0%	Yes		5 Years	Yes
Toyota Motor Credit	2,000,000	1.7%				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	1.7%				5.0%	Yes		5 Years	Yes
<i>Total Financial Sector</i>	<i>\$6,000,000</i>	<i>5.0%</i>				10.0%	Yes			
Pfizer Inc	1,000,000	0.8%				5.0%	Yes		5 Years	Yes
Johnson & Johnson	2,000,000	1.7%				5.0%	Yes		5 Years	Yes
<i>Total Healthcare Sector</i>	<i>\$3,000,000</i>	<i>2.5%</i>				10.0%	Yes			
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>				10.0%	Yes			
Apple Inc	2,000,000	1.7%				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>3.4%</i>				10.0%	Yes			
Walt Disney Co	2,000,000	1.7%				5.0%	Yes		5 Years	Yes
<i>Total Communication Services Sector</i>	<i>\$2,000,000</i>									
Total Medium Term Notes (17)	\$19,000,000	15.9%				20.0%	Yes			
Federal Agencies										
Federal Home Loan Bank (FHLB)	\$5,000,000	4.2%				33.3%	Yes		5 Years	Yes
Federal Farm Credit (FFCB)	7,000,000	5.9%				33.3%	Yes		5 Years	Yes
Fannie Mae (FNMA)	8,000,000	6.7%				33.3%	Yes		5 Years	Yes
Freddie Mac (FHLMC)	4,000,000	3.4%				33.3%	Yes		5 Years	Yes
Tennessee Valley Authority (TVA)	3,000,000	2.5%				33.3%	Yes		5 Years	Yes
Total Federal Agencies (16)	\$27,000,000	22.7%				60.0%	Yes			
Total Portfolio	\$119,200,000	100.0%								



**CITY OF MANHATTAN BEACH
TREASURER'S REPORT
October 31, 2020**

Investments

	Book Value
LAIF	\$60,200,000.00
Medium Term Notes	18,927,180.93
Federal Agency Issues-Coupon	27,047,733.37
Treasury Securities	12,885,288.47
Subtotal Investments	<u>\$119,060,202.77</u>

Demand Deposit/Petty Cash

Cash in Bank	\$4,772,919.86
Petty Cash	3,425.99
Subtotal Demand Deposit	<u>\$4,776,345.85</u>

Subtotal City Cash & Investments	<u>\$123,836,548.62</u>
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Bond Funds Held in Trust

Police Fire Refunding	\$0.14
Marine Ave Park Refunding	0.10
Metlox & Water/Wastewater Refunding	0.17
Utility Assessment Districts	1,137,020.90
Subtotal Bonds Held in Trust	<u>\$1,137,021.31</u>

Investment Trust Funds

PARS Pension Rate Stabilization Trust	1,645,580.65
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Treasurer's Balance	<u><u>\$126,619,150.58</u></u>
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PMIA/LAIF Performance Report as of 11/04/20



PMIA Average Monthly Effective Yields⁽¹⁾

Oct	0.620
Sep	0.685
Aug	0.784

Quarterly Performance Quarter Ended 09/30/20

LAIF Apportionment Rate ⁽²⁾ :	0.84
LAIF Earnings Ratio ⁽²⁾ :	0.00002309407394024
LAIF Fair Value Factor ⁽¹⁾ :	1.004114534
PMIA Daily ⁽¹⁾ :	0.65%
PMIA Quarter to Date ⁽¹⁾ :	0.80%
PMIA Average Life ⁽¹⁾ :	169

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 09/30/20 \$109.2 billion

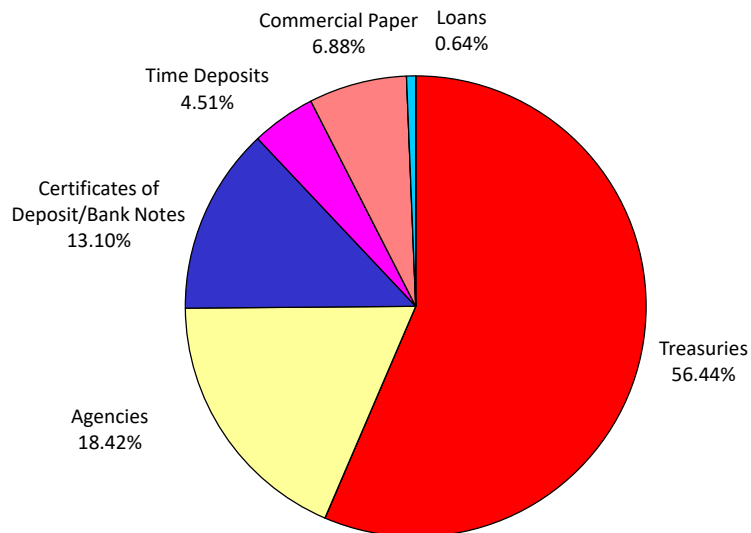


Chart does not include 0.01% of mortgages. Percentages may not total 100% due to rounding.

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