

March 14, 2023

C-7

HONORABLE MAYOR AND CITY COUNCIL
City of Long Beach
California

RECOMMENDATION:

Receive and file the Investment Report for Quarter Ending December 31, 2022.
(Citywide)

DISCUSSION

The City of Long Beach (City) Treasurer's Office in the Financial Management Department invests the funds in compliance with the California Government Code, Section 53600 et. seq., and the City's Investment Policy. As of December 31, 2022, these funds had a book value of approximately \$2.101 billion.

Statutory Compliance

All investment transactions have been executed in conformance with the City's Investment Policy and the California Government Code. The Investment Advisory Committee, composed of the Assistant City Auditor, Deputy City Attorney, City Treasurer, City Controller, and designated representatives from the Harbor and Water Departments, meets quarterly, or as needed, to review investment policies, strategies, and performance. All portfolio transactions as of December 31, 2022, can be found in the Investment Trading Activity (Attachment A).

Investment Strategies

The Investment Policy divides the City's investment portfolio into short-maturity, intermediate-maturity, and long-maturity portfolios. Their respective benchmarks are the Three-Month Treasury Bill Index, the ICE Bank of America Merrill Lynch (BAML) One-to-Three Year US Treasury/Agency, and the ICE Bank of America Merrill Lynch (BAML) One-to-Five Year US Treasury/Agency.

The short-maturity portfolio maintains a weighted average maturity of three to six months and provides sufficient liquidity to satisfy the City's short-term cash needs. The intermediate-maturity portfolio maintains a weighted average maturity of approximately one to three years and provides for the cash needs with maturities greater than six months. The long-maturity portfolio maintains a weighted average maturity of one to five years to satisfy the City's longer-term cash needs.

The City's cash management goals are to maintain and preserve the safety of funds in custody and provide adequate liquidity for anticipated expenditure needs. Approximately \$514.8 million of the total investment pool, or approximately 25.15 percent of the funds, will mature in the next six months, ensuring that sufficient funds are available to meet the City's liquidity needs.

Investment Position and Performance

The following table summarizes the City's investment pool position and performance for the quarter ending December 31, 2022:

INVESTMENT VALUE As of December 31, 2022				INVESTMENT PERFORMANCE ⁴ As of December 31, 2022			
Portfolio	Book Value ¹	Market Value ¹	Unrealized Gain/(Loss) ²	Quarterly Portfolio Total Return ³	Quarterly Benchmark Total Return	Last 12 Months Portfolio Total Return ⁵	Last 12 Months Benchmark Total Return
Short-Maturity	\$221,055,776	\$220,814,277	(\$241,500)	0.69%	0.84%	1.16%	1.45%
Intermediate-Maturity	\$1,342,567,945	\$1,300,062,738	(\$42,505,207)	0.68%	0.73%	-3.06%	-3.65%
Long-Maturity	\$506,272,090	\$477,962,313	(\$28,309,777)	1.06%	0.94%	-4.67%	-5.25%
Total Investments	\$2,069,895,812	\$1,998,839,328	(\$71,056,484)	0.88%	0.79%	-2.43%	-3.47%

Total Cash	\$31,461,626	\$31,461,626
Total Cash and Investments	\$2,101,357,438	\$2,030,300,954

QUARTERLY INTEREST EARNINGS ⁶ As of December 31, 2022	
Total Interest Earnings	\$5,516,729

- 1) Book value is the initial value/outlay for an investment at the time of purchase (as much as five years ago) and still held in the portfolios, while market value represents the value at a point in time based on current market conditions.
- 2) Unrealized Gain/(Loss) is the difference between book and market value. It is inversely related to the change in interest rates. As interest rates rise or fall, the value of fixed-income assets moves in the opposite direction. Typically, investments are held to maturity, and therefore, gains/losses are rarely realized.
- 3) Total return is a performance measurement metric that reflects the portfolio's overall value for this three-month period, if liquidated, including income and realized and unrealized gains and losses.
- 4) Investment Performance – Portfolio Total Return numbers are calculated as a weighted average.
- 5) Last 12 months Portfolio Total Return is a performance measurement metric that reflects a rolling 12-month return, which includes income and both realized and unrealized gains/(losses)
- 6) Interest Earnings is the amount of interest earned from investments over a 3-month period, net of investment-related expenses.

The quarter ending December 31, 2022, continued to experience rising market interest rates after a prolonged period of stable and historically low levels, which caused the investment value to decline on a mark-to-market basis. This resulted in an unrealized loss of approximately \$71.1 million from the prior quarter's unrealized loss of approximately \$77.8 million, for securities purchased in the last five years and still held. Generally, there will be minimal actual realized loss since most securities are held to maturity. Due to rising market interest rates, the City took advantage and transferred the majority of funds invested in Local Agency Investment Fund (LAIF), to a higher interest-earning money market fund. As of December 31, 2022, the money market fund outperformed LAIF by approximately 203 basis points (2.03 percent). For the three months ended December 31, 2022, the quarterly total return was 0.88 percent, which was 9 basis points (0.09 percent) better than the benchmark. Over the preceding 12 months, the investment portfolio generated an annualized total return of -2.43 percent, which was 104 basis points (1.04 percent) better than the benchmark.

Another view of investment performance considers actual interest earnings, irrespective of changes in market value of the portfolio that are unlikely ever to be realized. As shown in the bottom-right portion of the table above, interest earnings totaled \$5.52 million for the quarter ending December 31, 2022. Using average cash balances for each of the three months of the

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quarter, the actual interest earned yielded an annualized interest earnings rate of 1.09 percent over the full quarter.

Investment portfolio holdings as of December 31, 2022, are included in Attachment B.

This matter was reviewed by Principal Deputy City Attorney Richard F. Anthony on February 14, 2023 and by Revenue Management Officer Geraldine Alejo on February 27, 2023.

TIMING CONSIDERATIONS

City Council action on this item is not time critical.

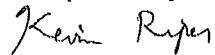
FISCAL IMPACT

This recommendation has no staffing impact beyond the normal budgeted scope of duties and is consistent with existing City Council priorities. There is no fiscal or local job impact associated with this recommendation.

SUGGESTED ACTION:

Approve recommendation.


Respectfully submitted,



KEVIN RIPER
DIRECTOR OF FINANCIAL MANAGEMENT

ATTACHMENTS: A - CITY OF LONG BEACH INVESTMENT TRADING ACTIVITY
B - CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS

APPROVED:



THOMAS B. MODICA
CITY MANAGER

CITY OF LONG BEACH INVESTMENT TRADING ACTIVITY
OCTOBER 1, 2022 - DECEMBER 31, 2022

ATTACHMENT A

Fund	Inv #	Cusip Number	Issuer	Coupon (%)	Par Value (\$)	Purchase Date	Maturity Date	Redemption Date
SECURITY PURCHASES								
97	15939	313397N64	FHLMC	- -	15,000,000.00	10/6/2022	11/8/2022	- -
97	15940	912796YJ2	USTR	- -	10,000,000.00	10/20/2022	10/5/2023	- -
97	15941	91282CFP1	USTR	4.250	7,500,000.00	10/20/2022	10/15/2025	- -
97	15942	3130ATUQ8	FHLB	4.750	30,000,000.00	11/15/2022	3/8/2024	- -
97	15943	313384PG8	FHLB	- -	5,000,000.00	11/22/2022	11/15/2023	- -
97	15944	912828B66	USTR	2.750	15,000,000.00	11/22/2022	2/15/2024	- -
98	15945	91282CEG2	USTR	2.250	20,000,000.00	11/22/2022	3/31/2024	- -
99	15946	313384GF0	FHLB	- -	20,000,000.00	12/1/2022	5/30/2023	- -
99	15947	313384GF0	FHLB	- -	20,000,000.00	12/1/2022	5/30/2023	- -
99	15948	313384PJ2	FHLB	- -	30,000,000.00	12/2/2022	11/17/2023	- -
99	15949	3130ATVC8	FHLB	4.875	20,000,000.00	12/2/2022	6/14/2024	- -
99	15950	3133ENJ84	FFCB	3.375	10,000,000.00	12/5/2022	8/26/2024	- -
99	15951	3135G04Z3	FNMA	0.500	14,693,000.00	12/6/2022	6/17/2025	- -
99	15952	91282CFM8	USTR	4.125	7,000,000.00	12/21/2022	9/30/2027	- -
99	15953	3130ATVD6	FHLB	4.875	15,000,000.00	12/22/2022	9/13/2024	- -
98	15954	3137EAEU9	FHLMC	0.375	15,000,000.00	12/22/2022	7/21/2025	- -
98	15959	91282CFP1	USTR	4.250	10,000,000.00	12/28/2022	10/15/2025	- -
99	15960	91282CCP4	USTR	0.625	10,000,000.00	12/28/2022	7/31/2026	- -
TOTAL SECURITY PURCHASES					274,193,000			
SECURITY MATURITIES								
98	15496	3135G0T78	FNMA	2.000	12,000,000.00	12/21/2017	10/5/2022	- -
99	15690	912828YK0	USTR	1.375	7,500,000.00	1/31/2020	10/15/2022	- -
99	15698	912828YK0	USTR	1.375	7,500,000.00	2/28/2020	10/15/2022	- -
99	15757	91282CBD2	USTR	0.125	10,000,000.00	1/29/2021	12/31/2022	- -
99	15804	91282CAX9	USTR	0.125	30,000,000.00	6/14/2021	11/30/2022	- -
97	15838	91282CAX9	USTR	0.125	25,000,000.00	12/14/2021	11/30/2022	- -
97	15847	91282CAR2	USTR	0.125	15,000,000.00	2/11/2022	10/31/2022	- -
97	15864	91282CAX9	USTR	0.125	10,000,000.00	3/29/2022	11/30/2022	- -
97	15891	912796W54	USTR	- -	30,000,000.00	5/26/2022	11/10/2022	- -
97	15909	912796YD5	USTR	- -	11,000,000.00	6/14/2022	10/11/2022	- -
97	15916	912796W54	USTR	- -	25,000,000.00	7/20/2022	11/10/2022	- -
97	15919	912796X61	USTR	- -	13,000,000.00	7/20/2022	12/8/2022	- -
97	15936	912796YP8	USTR	- -	10,000,000.00	9/29/2022	11/8/2022	- -
97	15939	313397N64	FHLMC	- -	15,000,000.00	10/6/2022	11/8/2022	- -
TOTAL SECURITY MATURITIES					221,000,000			
SECURITY SALES AND CALLS								
- -	- -	- -	- -	- -	- -	- -	- -	- -
TOTAL SECURITY SALES AND CALLS								

CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS

ATTACHMENT B

AS OF DECEMBER 31, 2022

Inv #	Security Description	CUSIP Number	S&P Rating *	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
SHORT MATURITY (97)										
8083	CALIF	LAIFGF	- -	- -	645	645	645	- -	- -	- -
8084	CALIF	LAIFHD	- -	- -	4,418	4,418	4,418	- -	- -	- -
8086	CALIF	LAIFWD	- -	- -	1,624	1,624	1,624	- -	- -	- -
15958	FEDER	31607A885	AAA	- -	141,163,679	141,163,679	141,163,679	- -	- -	- -
15943	FHLB	313384PG8	AA+	4.665	5,000,000	4,793,963	4,808,450	11/21/2022	11/22/2022	11/15/2023
15878	USTR	91282CBG5	AA+	0.125	10,000,000	9,986,221	9,969,900	5/2/2022	5/3/2022	1/31/2023
15892	USTR	91282CBG5	AA+	0.125	10,800,000	10,786,281	10,767,492	5/25/2022	5/26/2022	1/31/2023
15920	USTR	91282ZY9	AA+	0.125	15,000,000	14,765,217	14,636,519	8/3/2022	8/4/2022	7/15/2023
15921	USTR	912828R69	AA+	1.625	15,000,000	14,912,109	14,823,600	8/3/2022	8/4/2022	5/31/2023
15917	USTR	912796XS3	AA+	2.910	15,000,000	14,978,175	14,975,850	7/19/2022	7/21/2022	1/19/2023
15940	USTR	912796YJ2	AA+	4.374	10,000,000	9,663,445	9,662,100	10/19/2022	10/20/2022	10/5/2023
TOTAL SHORT MATURITY					221,970,366	221,055,776	220,814,277			
INTERMEDIATE MATURITY (99)										
15950	FFCB	3133ENJ84	AA+	3.375	10,000,000	9,913,335	9,884,913	12/2/2002	12/5/2022	8/26/2024
15942	FHLB	3130ATUQ8	AA+	4.750	30,000,000	30,055,593	29,988,942	11/14/2022	11/15/2022	3/8/2024
15949	FHLB	3130ATVC8	AA+	4.875	20,000,000	20,146,348	20,091,908	12/1/2022	12/2/2022	6/14/2024
15953	FHLB	3130ATVD6	AA+	4.875	15,000,000	15,187,138	15,125,606	12/21/2022	12/22/2022	9/13/2024
15713	FHLMC	3137EAER6	AA+	0.375	10,000,000	10,002,896	9,861,700	5/8/2020	5/11/2020	5/5/2023
15954	FHLMC	3137EAEU9	AA+	0.375	15,000,000	13,675,115	13,597,844	12/21/2022	12/22/2022	7/21/2025
15951	FNMA	3135G04Z3	AA+	0.500	14,693,000	13,452,981	13,403,795	12/5/2022	12/6/2022	6/17/2025
15925	FHLB	313384LA5	AA+	3.440	30,000,000	29,312,000	29,125,800	8/31/2022	9/1/2022	8/29/2023
15928	FHLB	313384LB3	AA+	3.505	10,000,000	9,765,360	9,707,400	9/7/2022	9/8/2022	8/30/2023
15929	FHLB	313384LB3	AA+	3.505	10,000,000	9,765,360	9,707,400	9/7/2022	9/8/2022	8/30/2023
15930	FHLB	313384LB3	AA+	3.505	10,000,000	9,765,360	9,707,400	9/7/2022	9/8/2022	8/30/2023
15934	FHLB	313384LQ0	AA+	3.880	17,500,000	17,020,928	16,960,825	9/14/2022	9/15/2022	9/12/2023
15935	FHLB	313384LL1	AA+	3.854	17,500,000	17,029,730	16,969,050	9/14/2022	9/15/2022	9/9/2023
15946	FHLB	313384GF0	AA+	4.570	20,000,000	19,621,706	19,639,200	11/30/2022	12/1/2022	5/30/2023
15947	FHLB	313384GF0	AA+	4.570	20,000,000	19,621,706	19,639,200	11/30/2022	12/1/2022	5/30/2023
15948	FHLB	313384PJ2	AA+	4.625	30,000,000	28,766,667	28,843,500	12/1/2022	12/2/2022	11/17/2023
15699	USTR	912828Z86	AA+	1.375	10,000,000	10,003,376	9,965,800	2/27/2020	2/28/2020	2/15/2023
15712	USTR	912828Z29	AA+	1.500	10,000,000	10,005,067	9,992,700	5/8/2020	5/11/2020	1/15/2023
15730	USTR	912828Z29	AA+	1.500	7,500,000	7,503,553	7,494,525	6/8/2020	6/9/2020	1/15/2023
15758	USTR	91282CBE0	AA+	0.125	15,000,000	14,990,961	14,302,350	1/28/2021	1/29/2021	1/15/2024
15759	USTR	912828YE4	AA+	1.250	15,000,000	15,248,015	14,200,200	1/28/2021	1/29/2021	8/31/2024
15760	USTR	912828ZF0	AA+	0.500	15,000,000	15,059,348	13,776,600	1/28/2021	1/29/2021	3/31/2025
15761	USTR	91282CAB7	AA+	0.250	15,000,000	14,956,690	13,535,700	1/28/2021	1/29/2021	7/31/2025
15765	USTR	91282CBA8	AA+	0.125	10,000,000	9,996,064	9,579,300	2/11/2021	2/12/2021	12/15/2023
15766	USTR	91282XT2	AA+	2.000	12,500,000	12,813,895	12,043,500	2/11/2021	2/12/2021	5/31/2024
15767	USTR	912828ZT0	AA+	0.250	12,500,000	12,468,744	11,347,625	2/11/2021	2/12/2021	5/31/2025
15770	USTR	912828S35	AA+	1.375	10,000,000	10,057,777	9,842,600	3/4/2021	3/5/2021	6/30/2023
15771	USTR	91282CAP6	AA+	0.125	12,000,000	11,988,949	11,576,760	3/4/2021	3/5/2021	10/15/2023
15772	USTR	91282CBM2	AA+	0.125	12,000,000	11,976,445	11,401,440	3/4/2021	3/5/2021	2/15/2024
15773	USTR	91282CAZ4	AA+	0.375	12,000,000	11,879,851	10,733,400	3/4/2021	3/5/2021	11/30/2025
15777	USTR	91282CBR1	AA+	0.250	15,000,000	14,988,102	14,220,150	3/29/2021	3/30/2021	3/15/2024
15778	USTR	91282CAM3	AA+	0.250	15,000,000	14,791,717	13,468,350	3/29/2021	3/30/2021	9/30/2025
15782	USTR	91282CBV2	AA+	0.375	10,000,000	10,004,416	9,462,500	4/29/2021	4/30/2021	4/15/2024
15783	USTR	912828YM6	AA+	1.500	10,000,000	10,185,788	9,474,600	4/29/2021	4/30/2021	10/31/2024
15784	USTR	912828ZT0	AA+	0.250	5,000,000	4,952,831	4,539,050	4/29/2021	4/30/2021	5/31/2025
15785	USTR	91282CAZ4	AA+	0.375	5,000,000	4,942,681	4,472,250	4/29/2021	4/30/2021	11/30/2025
15794	USTR	91282CBN0	AA+	0.125	25,000,000	24,999,317	24,833,250	5/5/2021	5/6/2021	2/28/2023
15795	USTR	91282CBX8	AA+	0.125	30,000,000	29,996,918	29,587,500	5/5/2021	5/6/2021	4/30/2023
15796	USTR	912828ZP8	AA+	0.125	30,000,000	29,996,175	29,505,600	5/5/2021	5/6/2021	5/15/2023
15797	USTR	912828R6	AA+	2.250	25,000,000	25,639,622	24,207,000	5/5/2021	5/6/2021	4/30/2024
15798	USTR	91282CAM3	AA+	0.250	20,000,000	19,775,350	17,957,800	5/5/2021	5/6/2021	9/30/2025
15799	USTR	91282CBH3	AA+	0.375	20,000,000	19,773,345	17,794,600	5/5/2021	5/6/2021	1/31/2026
15800	USTR	91282CBW0	AA+	0.750	20,000,000	19,971,315	17,879,000	5/5/2021	5/6/2021	4/30/2026
15805	USTR	912828Z86	AA+	1.375	15,000,000	15,023,174	14,948,700	6/11/2021	6/14/2021	2/15/2023
15806	USTR	91282CBU4	AA+	0.125	30,000,000	29,999,045	29,692,800	6/11/2021	6/14/2021	3/31/2023
15807	USTR	91282CAF8	AA+	0.125	30,000,000	29,991,974	29,169,300	6/11/2021	6/14/2021	8/15/2023
15808	USTR	91282CAK7	AA+	0.125	20,000,000	19,991,949	19,372,600	6/11/2021	6/14/2021	9/15/2023
15809	USTR	91282CCG4	AA+	0.250	15,000,000	14,986,942	14,077,800	6/11/2021	6/15/2021	6/15/2024
15844	USTR	91282CDS7	AA+	1.125	25,000,000	24,966,718	23,395,500	1/13/2022	1/18/2022	1/15/2025
15848	USTR	91282CDV0	AA+	0.875	25,000,000	24,813,299	23,987,250	2/10/2022	2/11/2022	1/31/2024
15850	USTR	91282CBR1	AA+	0.250	10,000,000	9,838,909	9,480,100	2/14/2022	2/15/2022	3/15/2024
15851	USTR	912828ZF0	AA+	0.500	10,000,000	9,713,405	9,184,400	2/14/2022	2/15/2022	3/31/2025
15852	USTR	912828W3	AA+	0.250	15,000,000	14,415,911	13,588,500	2/14/2022	2/15/2022	6/30/2025
15858	USTR	91282CDD0	AA+	0.375	10,000,000	9,895,740	9,643,400	3/11/2022	3/14/2022	10/31/2023
15859	USTR	91282CDH1	AA+	0.750	20,000,000	19,585,408	18,667,200	3/11/2022	3/14/2022	11/15/2024
15860	USTR	91282CED9	AA+	1.750	20,000,000	19,927,215	18,898,400	3/11/2022	3/15/2022	3/15/2025
15861	USTR	91282CCF6	AA+	0.750	10,000,000	9,598,038	8,918,400	3/11/2022	3/14/2022	5/31/2026
15865	USTR	912828W48	AA+	2.125	25,000,000	24,947,355	24,270,500	3/30/2022	3/31/2022	2/29/2024

CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS

ATTACHMENT B

AS OF DECEMBER 31, 2022

Inv #	Security Description	CUSIP Number	S&P Rating *	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
15866	USTR	91282CDZ1	AA+	1.500	25,000,000	24,494,311	23,533,250	3/30/2022	3/31/2022	2/15/2025
15867	USTR	91282ZW3	AA+	0.250	10,000,000	9,457,367	9,059,000	3/30/2022	3/31/2022	6/30/2025
15868	USTR	91282CDZ1	AA+	1.500	5,000,000	4,874,109	4,706,650	4/6/2022	4/7/2022	2/15/2025
15869	USTR	91282CAZ4	AA+	0.375	5,000,000	4,670,119	4,472,250	4/6/2022	4/7/2022	11/30/2025
15879	USTR	91282XT2	AA+	2.000	12,500,000	12,375,185	12,043,500	5/2/2022	5/3/2022	5/31/2024
15880	USTR	91282CED9	AA+	1.750	10,000,000	9,754,629	9,449,200	5/2/2022	5/3/2022	3/15/2025
15881	USTR	9128284M9	AA+	2.875	15,000,000	14,979,951	14,515,500	5/2/2022	5/3/2022	4/30/2025
15882	USTR	91282CAB7	AA+	0.250	7,500,000	7,001,379	6,767,850	5/2/2022	5/3/2022	7/31/2025
15893	USTR	912828ZP8	AA+	0.125	17,600,000	17,480,290	17,309,952	5/25/2022	5/26/2022	5/15/2023
15894	USTR	91282CCK5	AA+	0.125	17,600,000	17,434,175	17,209,456	5/25/2022	5/26/2022	6/30/2023
15895	USTR	91282CDM0	AA+	0.500	17,600,000	17,321,708	16,933,136	5/26/2022	5/27/2022	11/30/2023
15896	USTR	91282CCG3	AA+	0.250	17,600,000	17,085,570	16,565,296	5/26/2022	5/27/2022	5/15/2024
15897	USTR	91282CCL3	AA+	0.375	17,600,000	17,029,680	16,486,976	5/31/2022	6/1/2022	7/15/2024
15898	USTR	912828G38	AA+	2.250	17,600,000	17,470,655	16,903,568	5/31/2022	6/1/2022	11/15/2024
15899	USTR	91282CEQ0	AA+	2.750	17,600,000	17,612,125	16,971,680	5/31/2022	6/1/2022	5/15/2025
15900	USTR	912828ZW3	AA+	0.250	17,600,000	16,556,703	15,943,840	5/31/2022	6/1/2022	6/30/2025
15901	USTR	912828M56	AA+	2.250	17,600,000	17,371,414	16,658,048	5/31/2022	5/31/2022	11/15/2024
15906	USTR	912828T91	AA+	1.625	12,000,000	11,911,265	11,702,400	6/8/2022	6/9/2022	10/31/2023
15907	USTR	91282CDH1	AA+	0.750	12,000,000	11,542,839	11,200,320	6/8/2022	6/9/2022	11/15/2024
15908	USTR	912828ZW3	AA+	0.250	15,000,000	14,036,121	13,588,500	6/8/2022	6/9/2022	6/30/2025
15923	USTR	91282CFA4	AA+	3.000	20,000,000	19,963,041	19,533,887	8/15/2022	8/16/2022	7/31/2024
15924	USTR	91282CEX5	AA+	3.000	10,000,000	9,971,313	9,760,600	8/15/2022	8/16/2022	6/30/2024
15926	USTR	91282CDV0	AA+	0.875	15,000,000	14,603,138	14,403,763	8/31/2022	9/1/2022	1/31/2024
15927	USTR	91282CDV0	AA+	0.875	15,000,000	14,603,138	14,403,763	8/31/2022	9/1/2022	1/31/2024
15944	USTR	912828B66	AA+	2.750	15,000,000	14,780,516	14,786,371	11/21/2022	11/22/2022	2/15/2024
15945	USTR	91282CEG2	AA+	2.250	20,000,000	19,462,302	19,470,122	11/21/2022	11/22/2022	3/31/2024
15959	USTR	91282CFP1	AA+	4.250	10,000,000	10,089,904	10,078,601	12/27/2022	12/28/2022	10/15/2025
15960	USTR	91282CCP4	AA+	0.625	10,000,000	8,871,384	8,861,776	12/27/2022	12/28/2022	7/31/2026
TOTAL INTERMEDIATE MATURITY					1,360,593,000	1,342,567,945	1,300,062,738			
LONG MATURITY (98)										
15430	FEDER	VP6000104	AA+	- -	1,901,111	1,901,111	1,901,111	- -	- -	- -
15642	FFCB	3133EKVV4	AA+	1.850	7,000,000	7,042,863	6,695,430	8/28/2019	8/29/2019	7/26/2024
15518	FHLB	3130ADRG9	AA+	2.750	5,000,000	4,999,685	4,984,800	4/17/2018	4/18/2018	3/10/2023
15530	FHLB	313383QR5	AA+	3.250	4,000,000	4,005,740	3,978,560	6/7/2018	6/11/2018	6/9/2023
15548	FHLB	313383YJ4	AA+	3.375	5,950,000	5,957,872	5,890,084	10/22/2018	10/23/2018	9/8/2023
15577	FHLB	3130A0F70	AA+	3.375	10,000,000	10,053,114	9,856,100	1/22/2019	1/23/2019	12/8/2023
15612	FHLB	3130A1XJ2	AA+	2.875	5,400,000	5,468,511	5,275,260	6/18/2019	6/20/2019	6/14/2024
15616	FHLB	3130A1XJ2	AA+	2.875	5,000,000	5,065,154	4,884,500	7/11/2019	7/12/2019	6/14/2024
15651	FHLB	3130A2UW4	AA+	2.875	6,600,000	6,727,166	6,407,082	9/25/2019	9/26/2019	9/13/2024
15659	FHLB	3130A2UW4	AA+	2.875	3,400,000	3,465,331	3,300,618	10/21/2019	10/22/2019	9/13/2024
15534	FHLMC	3137EAEN5	AA+	2.750	8,000,000	7,996,388	7,932,480	7/17/2018	7/18/2018	6/19/2023
15693	FHLMC	3137EAEP0	AA+	1.500	10,220,000	10,216,669	9,630,102	2/13/2020	2/14/2020	2/12/2025
15714	FHLMC	3137EAER6	AA+	0.375	7,470,000	7,469,639	7,366,690	5/5/2020	5/7/2020	5/5/2023
15739	FHLMC	3137EAEU9	AA+	0.375	6,170,000	6,154,278	5,583,542	7/21/2020	7/23/2020	7/21/2025
15744	FHLMC	3137EAEX3	AA+	0.375	9,780,000	9,763,922	8,800,826	9/23/2020	9/25/2020	9/23/2025
15750	FHLMC	3137EAEX3	AA+	0.375	6,000,000	5,984,077	5,399,280	10/27/2020	10/28/2020	9/23/2025
15501	FNMA	3135G0T94	AA+	2.375	6,000,000	5,999,038	5,994,900	3/8/2018	3/9/2018	1/19/2023
15512	FNMA	3135G0T94	AA+	2.375	5,000,000	4,999,107	4,995,750	3/19/2018	3/20/2018	1/19/2023
15539	FNMA	3135G0U43	AA+	2.875	7,200,000	7,196,221	7,107,480	9/13/2018	9/14/2018	9/12/2023
15585	FNMA	3135G0V34	AA+	2.500	11,200,000	11,186,734	10,931,200	2/21/2019	2/22/2019	2/5/2024
15682	FNMA	3135G0X24	AA+	1.625	11,300,000	11,284,520	10,674,432	1/17/2020	1/21/2020	1/7/2025
15708	FNMA	3135G03U5	AA+	0.625	5,570,000	5,564,697	5,117,382	4/22/2020	4/24/2020	4/22/2025
15724	FNMA	3135G03U5	AA+	0.625	5,000,000	5,009,034	4,593,700	6/4/2020	6/5/2020	4/22/2025
15734	FNMA	3135G04Z3	AA+	0.500	10,120,000	10,109,677	9,208,289	6/17/2020	6/19/2020	6/17/2025
15740	FNMA	3135G05X7	AA+	0.375	9,745,000	9,720,802	8,788,918	8/25/2020	8/27/2020	8/25/2025
15754	FNMA	3135G06G3	AA+	0.500	10,530,000	10,508,453	9,469,103	11/9/2020	11/12/2020	11/7/2025
15519	USTR	9128284D9	AA+	2.500	5,000,000	4,996,086	4,976,550	5/23/2018	5/24/2018	3/31/2023
15560	USTR	9128285K2	AA+	2.875	8,800,000	8,801,044	8,668,352	11/29/2018	11/30/2018	10/31/2023
15591	USTR	912828W48	AA+	2.125	11,300,000	11,274,830	10,970,266	4/3/2019	4/4/2019	2/29/2024
15593	USTR	912828W71	AA+	2.125	11,000,000	10,964,659	10,656,250	4/17/2019	4/18/2019	3/31/2024
15610	USTR	912828WJ5	AA+	2.500	10,000,000	10,077,474	9,706,300	6/10/2019	6/11/2019	5/15/2024
15615	USTR	912828X70	AA+	2.000	5,750,000	5,761,117	5,547,830	7/11/2019	7/12/2019	4/30/2024
15660	USTR	912828YH7	AA+	1.500	7,250,000	7,240,290	6,884,383	10/21/2019	10/22/2019	9/30/2024
15663	USTR	9128282N9	AA+	2.125	10,500,000	10,558,547	10,099,320	11/12/2019	11/13/2019	7/31/2024
15677	USTR	912828YV6	AA+	1.500	10,000,000	9,958,908	9,462,500	12/12/2019	12/13/2019	11/30/2024
15702	USTR	912828ZC7	AA+	1.125	6,000,000	6,078,137	5,600,880	3/24/2020	3/25/2020	2/28/2025
15725	USTR	912828ZT0	AA+	0.250	5,000,000	4,982,897	4,539,050	6/4/2020	6/5/2020	5/31/2025
15756	USTR	91282CBC4	AA+	0.375	6,000,000	5,999,578	5,362,260	12/30/2020	12/31/2020	12/31/2025
15763	USTR	91282CBC4	AA+	0.375	8,000,000	7,991,050	7,149,680	1/28/2021	1/29/2021	12/31/2025
15769	USTR	91282CBH3	AA+	0.375	10,000,000	9,945,263	8,897,300	2/16/2021	2/18/2021	1/31/2026
15776	USTR	91282CBQ3	AA+	0.500	11,700,000	11,583,740	10,425,402	3/24/2021	3/25/2021	2/28/2026
15787	USTR	91282CBT7	AA+	0.750	10,000,000	9,965,740	8,962,900	4/28/2021	4/29/2021	3/6/2026
15811	USTR	91282CCF6	AA+	0.750	5,000,000	4,976,579	4,459,200	6/17/2021	6/18/2021	5/31/2026
15819	USTR	91282CCP4	AA+	0.625	10,000,000	9,931,570	8,836,300	8/12/2021	8/13/2021	7/31/2026

CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS

ATTACHMENT B

AS OF DECEMBER 31, 2022

Inv #	Security Description	CUSIP Number	S&P Rating *	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
15824	USTR	91282CCW9	AA+	0.750	5,000,000	4,979,019	4,427,150	9/17/2021	9/20/2021	8/31/2026
15826	USTR	91282CCX7	AA+	0.375	5,000,000	4,986,042	4,659,950	9/29/2021	9/30/2021	9/15/2024
15840	USTR	91282CDQ1	AA+	1.250	10,000,000	9,989,693	8,955,100	12/30/2021	12/31/2021	12/31/2026
15870	USTR	91282BZ78	AA+	1.500	5,000,000	4,769,713	4,514,250	4/7/2022	4/8/2022	1/31/2027
15871	USTR	91282BZC7	AA+	1.125	5,000,000	4,841,233	4,667,400	4/7/2022	4/8/2022	2/28/2025
15902	USTR	91282CEN7	AA+	2.750	7,500,000	7,429,622	7,107,450	6/3/2022	6/6/2022	4/30/2027
15903	USTR	91282CEQ0	AA+	2.750	7,500,000	7,477,820	7,232,250	6/3/2022	6/6/2022	5/15/2025
15914	USTR	91282CEN7	AA+	2.750	2,500,000	2,466,518	2,369,150	6/30/2022	6/30/2022	4/30/2027
15915	USTR	91282CEQ0	AA+	2.750	2,500,000	2,483,347	2,410,750	6/30/2022	6/30/2022	5/15/2025
15922	USTR	91282CEW7	AA+	3.250	7,000,000	7,076,168	6,768,370	8/9/2022	8/10/2022	6/30/2027
15932	USTR	91282CEY3	AA+	3.000	3,000,000	2,971,421	2,920,199	9/9/2022	9/12/2022	7/15/2025
15933	USTR	91282CEW7	AA+	3.250	3,000,000	2,974,535	2,900,730	9/9/2022	9/12/2022	6/30/2027
15937	USTR	91282CEN7	AA+	2.750	5,000,000	4,702,829	4,738,300	9/27/2022	9/28/2022	4/30/2027
15938	USTR	91282CEW7	AA+	3.250	5,000,000	4,795,806	4,834,550	9/27/2022	9/28/2022	6/30/2027
15941	USTR	91282CFP1	AA+	4.250	7,500,000	7,448,065	7,498,528	10/19/2022	10/20/2022	10/15/2025
15952	USTR	91282CFM8	AA+	4.125	7,000,000	7,150,366	7,091,298	12/20/2022	12/21/2022	9/30/2027
15875	AMAZON	023135CF1	AA	3.300	3,235,000	3,229,291	3,070,015	4/11/2022	4/13/2022	4/13/2027
15886	AMAZON	023135CF1	AA	3.300	1,765,000	1,751,738	1,674,985	5/10/2022	5/12/2022	4/13/2027
15904	AMAZON	023135CF1	AA	3.300	2,000,000	1,987,887	1,898,000	6/7/2022	6/9/2022	4/13/2027
15823	APPLE	037833DT4	AA+	1.125	3,120,000	3,141,443	2,872,428	9/16/2021	9/20/2021	5/11/2025
15803	BOA	06051CJG5	A-	0.981	3,500,000	3,506,012	3,221,330	5/19/2021	5/21/2021	9/25/2025
15872	BOA	06051GJQ3	A-	1.658	2,000,000	1,872,972	1,769,400	4/7/2022	4/11/2022	3/11/2027
15856	BRKHAT	084664CZ2	AA	2.300	5,500,000	5,499,121	5,077,545	3/7/2022	3/15/2022	3/15/2027
15887	CATPLR	14913R2V8	A	3.400	2,225,000	2,222,771	2,161,654	5/10/2022	5/13/2022	5/13/2025
15855	CSCHWB	808513BY0	A	2.450	1,860,000	1,858,324	1,695,632	3/1/2022	3/3/2022	3/3/2027
15862	GUARD	40139LBF9	AA+	3.246	1,465,000	1,465,000	1,370,815	3/24/2022	3/29/2022	3/29/2027
15842	HONDA	02665WEA5	A-	1.500	3,640,000	3,638,051	3,405,548	1/11/2022	1/13/2022	1/13/2025
15846	HONDA	02665WEA5	A-	1.500	1,360,000	1,350,441	1,273,876	2/7/2022	2/9/2022	1/13/2025
15829	JDEERE	24422EUV6	A	1.300	3,500,000	3,454,124	3,094,175	11/24/2021	11/29/2021	10/13/2026
15802	JPM	46647PBK1	A-	2.083	3,500,000	3,585,559	3,249,050	5/19/2021	5/21/2021	4/22/2026
15905	JPM	46647PCB0	A-	1.578	3,000,000	2,760,900	2,635,980	6/7/2022	6/9/2022	4/22/2027
15910	MERCK&	58933YBC8	A+	1.700	5,000,000	4,509,070	4,432,600	6/14/2022	6/16/2022	6/10/2027
15841	METLFE	59217GER6	AA-	1.875	3,780,000	3,776,529	3,343,675	1/3/2022	1/11/2022	1/11/2027
15853	METLFE	59217GER6	AA-	1.875	1,220,000	1,192,100	1,081,971	2/23/2022	2/25/2022	1/11/2027
15818	MICRSF	594918BJ2	AAA	3.125	3,500,000	3,717,838	3,381,070	7/27/2021	7/29/2021	11/3/2025
15884	NORTHT	665859AW4	A+	4.000	2,050,000	2,047,105	2,002,358	5/5/2022	5/10/2022	5/10/2027
15911	NORTHT	665859AW4	A+	4.000	2,950,000	2,920,254	2,881,442	6/15/2022	6/17/2022	5/10/2027
15830	PRICOA	74153WCQ0	AA-	1.150	3,000,000	2,998,008	2,775,240	12/1/2021	12/8/2021	12/6/2024
15873	RBC	78016EZ59	A	3.375	2,420,000	2,419,318	2,338,494	4/7/2022	4/14/2022	4/14/2025
15874	RBC	78016EZ59	A	3.375	1,080,000	1,077,465	1,043,626	4/8/2022	4/14/2022	4/14/2025
15813	SFORCE	79466LAG9	A+	0.625	945,000	944,753	886,429	6/29/2021	7/1/2021	7/15/2024
15845	STSTRT	857477BR3	A	1.746	1,570,000	1,570,000	1,461,073	2/2/2022	2/7/2022	2/6/2026
15854	STSTRT	857477BM4	A	2.901	3,250,000	3,291,650	3,090,880	2/23/2022	2/25/2022	3/30/2026
15827	TORBANK	89114TZG0	A	1.250	5,000,000	4,928,073	4,372,050	11/1/2021	11/3/2021	9/10/2026
15931	TORBANK	89115A2H4	A	4.693	1,830,000	1,830,000	1,809,083	9/8/2022	9/15/2022	9/15/2027
15812	TOYOTA	89236TJK2	A+	1.125	5,060,000	5,058,458	4,470,308	6/15/2021	6/18/2021	6/18/2026
15822	WMART	93114ZER0	AA	1.050	1,190,000	1,188,331	1,053,816	9/8/2021	9/17/2021	9/17/2026
TOTAL LONG MATURITY *					507,871,111	506,272,090	477,962,313			

TOTAL INVESTMENTS			2,090,434,476	2,069,895,812	1,998,839,328
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CASH

CASHBO	CASHBA	CASHBOA		355,689	355,689	355,689	- -	- -	- -
CASHUB	CASHUB	CASHUBOC		31,105,937	31,105,937	31,105,937	- -	- -	- -
TOTAL CASH				31,461,626	31,461,626	31,461,626			

TOTAL CASH AND INVESTMENTS			2,121,896,102	2,101,357,438	2,030,300,954
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Note *: Per California Government Code and industry practice, ratings modifiers (+/-) are not utilized to determine investment eligibility, only the rating category (i.e. AAA / AA / A / BBB) are used. The 2021 California Debt and Investment Advisory Commission (CDIAC) clarified the interpretation issue based on SB 974 that passed in 2016 which amended California Government Code that modifiers (+/-) were not to be considered when determining investment eligibility in Code Sections 53601(h)(1)(C) Commercial Paper , 53601(k) Medium Term Notes, 53601(o) Mortgage Passthrough Securities, and 53601(q) Supranationals.