

# C-13

October 5, 2021

HONORABLE MAYOR AND CITY COUNCIL  
City of Long Beach  
California

## RECOMMENDATION:

Receive and file the Investment Report for Quarter Ending June 30, 2021. (Citywide)

## DISCUSSION

The City Treasurer's Office in the Financial Management Department invests the City of Long Beach's (City) funds in compliance with the California Government Code, Section 53600 et. seq., and the City's Investment Policy. As of June 30, 2021, these funds had a book value of approximately \$2.196 billion.

### **Statutory Compliance**

All investment transactions have been executed in conformance with the City's Investment Policy and the California (CA) 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 June 30, 2021, 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 \$908 million of the total investment pool, or approximately 41 percent of the funds, will mature in the next six months, ensuring that sufficient funds are available to meet the City's liquidity needs.

During this quarter, the City renewed its practice of investing in high investment grade quality corporate securities for diversification and flexibility. High-quality corporate securities have always been allowed under the City's Investment Policy. In 2008, the City stopped investing in corporate securities as a result of the Great Recession and the bankruptcy of the Lehman Brother Investment Bank, which caused losses for many corporations and governments that held Lehman corporate securities, including Long Beach. Chandler Asset Management (Chandler) actively manages investment in corporate securities by the City. Chandler is an experienced Investment Advisor that constantly monitors the market for potential issues and any other factors that might increase the risk to the City's investments. This active monitoring adequately mitigates the risk that these investments might pose, especially when considering that the corporate securities the City invests in are highly rated in the first place. High-quality investment-grade corporate securities will be gradually incorporated into the long-maturity portfolio over the next 12 months, up to an allocation approximately 5 percent of the total portfolio. Even though this allocation is significantly more conservative than the maximum allowed in the Government Code and the City's Investment Policy, it is the current intent of the City Treasurer's Office not to exceed approximately 5 percent of the total portfolio. As of June 30, 2021, investment in corporate securities totaled \$12,154,076 in market value or approximately 0.55 percent of the City's pool investment holdings.

### Investment Position and Performance

The following table summarizes the City's investment pool position and performance for the quarter ending June 30, 2021:

INVESTMENT VALUE As of June 30, 2021				INVESTMENT PERFORMANCE <sup>4</sup> As of June 30, 2021		
Portfolio	Book Value <sup>1</sup>	Market Value <sup>1</sup>	Unrealized Gain/(Loss) <sup>2</sup>	Quarterly Portfolio Total Return <sup>3</sup>	Quarterly Benchmark Total Return	Annualized Portfolio Total Return <sup>5</sup>
Short-Maturity	\$601,995,430	\$601,903,389	(\$92,041)	0.06%	0.00%	0.37%
Intermediate-Maturity	\$909,047,826	\$910,344,850	\$1,297,024	0.02%	-0.03%	0.03%
Long-Maturity	\$465,907,670	\$475,320,513	\$9,412,843	0.14%	0.11%	-0.08%
<b>Total Investments</b>	<b>\$1,976,950,925</b>	<b>\$1,987,568,752</b>	<b>\$10,617,827</b>	<b>0.07%</b>	<b>0.01%</b>	<b>0.05%</b>

<b>Total Cash</b>	<b>\$219,320,667</b>	<b>\$219,320,667</b>
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<b>Total Cash and Investments</b>	<b>\$2,196,271,592</b>	<b>\$2,206,889,419</b>
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- 1) Book value is the initial value/outlay for an investment since 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 of securities.
- 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) Annualized Total Return is a performance measurement metric that reflects a rolling 12-month annualized return of the portfolio, which includes income and both realized and unrealized gains/(losses)

Investment portfolio holdings as of June 30, 2021, are included in Attachment B.

This matter was reviewed by Deputy City Attorney Taylor M. Anderson on August 19, 2021 and by Revenue Management Officer Geraldine Alejo on August 18, 2021.

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  
APRIL 1, 2021 - JUNE 30, 2021**

Fund	Inv #	Cusip Number	Issuer	Coupon (%)	Par Value (\$)	Purchase Date	Maturity Date	Redemption Date
<b>SECURITY PURCHASES</b>								
97	8083	LAIFGF	CALIF	0.339	2,500,000	04/26/2021	- -	- -
97	8084	LAIFHD	CALIF	0.339	2,500,000	04/26/2021	- -	- -
97	8086	LAIFWD	CALIF	0.339	2,500,000	04/26/2021	- -	- -
97	15788	912796H93	USTR	0.002	45,000,000	05/06/2021	07/13/2021	- -
97	15789	912796H93	USTR	0.002	45,000,000	05/06/2021	07/13/2021	- -
97	15790	9127963S6	USTR	0.007	10,000,000	05/06/2021	07/15/2021	- -
97	15791	912828W55	USTR	1.875	20,000,000	05/06/2021	02/28/2022	- -
97	15792	912828ZG8	USTR	0.375	20,000,000	05/06/2021	03/31/2022	- -
97	15793	912828X47	USTR	1.875	20,000,000	05/06/2021	04/30/2022	- -
99	15780	912796F61	USTR	0.033	10,000,000	04/01/2021	09/30/2021	- -
99	15782	91282CBV2	USTR	0.375	10,000,000	04/30/2021	04/15/2024	- -
99	15783	912828YM6	USTR	1.500	10,000,000	04/30/2021	10/31/2024	- -
99	15784	912828ZT0	USTR	0.250	5,000,000	04/30/2021	05/31/2025	- -
99	15785	91282CAZ4	USTR	0.375	5,000,000	04/30/2021	11/30/2025	- -
99	15794	91282CBN0	USTR	0.125	25,000,000	05/06/2021	02/28/2023	- -
99	15795	91282CBX8	USTR	0.125	30,000,000	05/06/2021	04/30/2023	- -
99	15796	912828ZP8	USTR	0.125	30,000,000	05/06/2021	05/15/2023	- -
99	15797	9128286R6	USTR	2.250	25,000,000	05/06/2021	04/30/2024	- -
99	15798	91282CAM3	USTR	0.250	20,000,000	05/06/2021	09/30/2025	- -
99	15799	91282CBH3	USTR	0.375	20,000,000	05/06/2021	01/31/2026	- -
99	15800	91282CBW0	USTR	0.750	20,000,000	05/06/2021	04/30/2026	- -
99	15804	91282CAX9	USTR	0.125	30,000,000	06/14/2021	11/30/2022	- -
99	15805	912828Z86	USTR	1.375	15,000,000	06/14/2021	02/15/2023	- -
99	15806	91282CBU4	USTR	0.125	30,000,000	06/14/2021	03/31/2023	- -
99	15807	91282CAF8	USTR	0.125	30,000,000	06/14/2021	08/15/2023	- -
99	15808	91282CAK7	USTR	0.125	20,000,000	06/14/2021	09/15/2023	- -
99	15809	91282CCG4	USTR	0.250	15,000,000	06/15/2021	06/15/2024	- -
98	15787	91282CBT7	USTR	0.750	10,000,000	04/29/2021	03/31/2026	- -
98	15803	06051GJG5	BOA	0.981	3,500,000	05/21/2021	09/25/2025	- -
98	15802	46647PBK1	JPM	2.083	3,500,000	05/21/2021	04/22/2026	- -
98	15812	89236TJK2	TOYOTA	1.125	5,060,000	06/18/2021	06/18/2026	- -
98	15811	91282CCF6	USTR	0.750	5,000,000	06/18/2021	05/31/2026	- -
<b>TOTAL SECURITY PURCHASES</b>					<b>544,560,000</b>			
<b>SECURITY MATURITIES</b>								
97	15710	912828N89	USTR	0.125	10,000,000	05/11/2020	04/22/2021	- -
97	15720	912828N89	USTR	0.168	10,000,000	05/29/2020	05/20/2021	- -
98	15468	912828N89	FHLB	1.875	5,400,000	08/30/2017	06/11/2021	- -
99	15557	9128285X4	FHLB	2.920	10,000,000	11/28/2018	04/15/2021	- -
99	15657	9128283X6	USTR	1.375	10,000,000	09/30/2019	04/30/2021	- -
99	15341	3137EAEL9	FNMA	1.250	20,000,000	05/16/2016	05/06/2021	- -
99	15565	3130A7CV5	USTR	2.625	10,000,000	12/13/2018	05/15/2021	- -
99	15558	912796XE4	USTR	2.000	10,000,000	11/28/2018	05/31/2021	- -
99	15727	912828P87	USTR	1.375	22,500,000	06/09/2020	05/31/2021	- -
99	15559	9127962F5	USTR	2.625	10,000,000	11/28/2018	06/15/2021	- -
<b>TOTAL SECURITY MATURITIES</b>					<b>117,900,000</b>			
<b>SECURITY SALES AND CALLS</b>								
98	15408	3135G0N82	FNMA	1.250	8,500,000	09/19/2016	08/17/2021	04/29/2021
98	15426	912828D72	USTR	2.000	7,500,000	11/15/2016	08/31/2021	05/20/2021
98	15415	912828T34	USTR	1.125	3,000,000	10/06/2016	09/30/2021	06/18/2021
<b>TOTAL SECURITY SALES AND CALLS</b>					<b>19,000,000</b>			

## CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS

AS OF JUNE 30, 2021

Inv #	Security Description	CUSIP Number	S&P Rating	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
<b>SHORT MATURITY (97)</b>										
8083	CALIF	LAIFGF	A	- -	73,772,891	73,772,891	73,772,891	- -	- -	- -
8084	CALIF	LAIFHD	A	- -	73,776,634	73,776,634	73,776,634	- -	- -	- -
8086	CALIF	LAIFWD	A	- -	73,773,863	73,773,863	73,773,863	- -	- -	- -
STMM	FEDER	STMMLIQ	AA+	- -	220,000,000	220,000,000	220,000,000	- -	- -	- -
15791	USTR	912828W55	AA+	1.875	20,000,000	20,309,995	20,240,000	5/5/2021	5/6/2021	2/28/2022
15792	USTR	912828ZG8	AA+	0.375	20,000,000	20,055,349	20,044,000	5/5/2021	5/6/2021	3/31/2022
15793	USTR	912828X47	AA+	1.875	20,000,000	20,306,793	20,296,000	5/5/2021	5/6/2021	4/30/2022
15788	USTR	912796H93	AA+	0.002	45,000,000	44,999,970	45,000,000	5/5/2021	5/6/2021	7/13/2021
15789	USTR	912796H93	AA+	0.002	45,000,000	44,999,963	45,000,000	5/5/2021	5/6/2021	7/13/2021
15790	USTR	912796S6	AA+	0.007	10,000,000	9,999,971	10,000,000	5/5/2021	5/6/2021	7/15/2021
<b>TOTAL SHORT MATURITY</b>					<b>601,323,389</b>	<b>601,995,430</b>	<b>601,903,389</b>			
<b>INTERMEDIATE MATURITY (99)</b>										
15566	FHLB	313383ZU8	AA+	3.000	10,000,000	10,002,838	10,056,000	12/12/2018	12/13/2018	9/10/2021
15640	FHLB	313379Q69	AA+	2.125	10,000,000	10,056,840	10,191,000	8/23/2019	8/26/2019	6/10/2022
15655	FHLB	313380GJ0	AA+	2.000	7,500,000	7,533,343	7,669,500	9/27/2019	9/30/2019	9/9/2022
15656	FHLB	313380GJ0	AA+	2.000	5,000,000	5,022,229	5,113,000	9/27/2019	9/30/2019	9/9/2022
15713	FHLMC	3137EAER6	AA+	0.375	10,000,000	10,015,506	10,026,000	5/8/2020	5/11/2020	5/5/2023
15413	FNMA	3135G0Q89	AA+	1.375	10,000,000	9,998,354	10,035,000	10/6/2016	10/11/2016	10/7/2021
15567	USTR	9128285L0	AA+	2.875	10,000,000	10,003,658	10,105,000	12/12/2018	12/13/2018	11/15/2021
15618	USTR	9128287F1	AA+	1.750	20,000,000	19,998,493	20,028,000	7/29/2019	7/31/2019	7/31/2021
15619	USTR	912828D72	AA+	2.000	20,000,000	20,005,247	20,064,000	7/29/2019	7/30/2019	8/31/2021
15632	USTR	912828V72	AA+	1.875	20,000,000	20,003,654	20,212,000	7/30/2019	7/31/2019	1/31/2022
15634	USTR	912828XR6	AA+	1.750	10,000,000	9,993,193	10,152,000	7/30/2019	7/31/2019	5/31/2022
15637	USTR	912828G53	AA+	1.875	10,000,000	10,016,369	10,076,000	8/23/2019	8/26/2019	11/30/2021
15638	USTR	9128287C8	AA+	1.750	10,000,000	10,031,042	10,171,000	8/23/2019	8/26/2019	7/15/2022
15639	USTR	912828U81	AA+	2.000	10,000,000	10,025,828	10,096,000	8/23/2019	8/26/2019	12/31/2021
15648	USTR	9128286M7	AA+	2.250	12,500,000	12,555,949	12,713,750	9/20/2019	9/23/2019	4/15/2022
15654	USTR	912828W55	AA+	1.875	15,000,000	15,025,723	15,180,000	9/27/2019	9/30/2019	2/28/2022
15671	USTR	912828W89	AA+	1.875	20,000,000	20,035,167	20,268,000	12/6/2019	12/9/2019	3/31/2022
15672	USTR	912828YA2	AA+	1.500	20,000,000	19,970,910	20,310,000	12/6/2019	12/9/2019	8/15/2022
15675	USTR	912828X47	AA+	1.875	15,000,000	15,025,244	15,222,000	12/23/2019	12/24/2019	4/30/2022
15680	USTR	912828XR6	AA+	1.750	15,000,000	15,021,745	15,228,000	12/30/2019	12/31/2019	5/31/2022
15686	USTR	912828YF1	AA+	1.500	7,500,000	7,498,529	7,623,750	1/22/2020	1/23/2020	9/15/2022
15690	USTR	912828YK0	AA+	1.375	7,500,000	7,502,793	7,618,500	1/30/2020	1/31/2020	10/15/2022
15698	USTR	912828YK0	AA+	1.375	7,500,000	7,527,310	7,618,500	2/27/2020	2/28/2020	10/15/2022
15699	USTR	912828Z86	AA+	1.375	10,000,000	10,044,564	10,192,000	2/27/2020	2/28/2020	2/15/2023
15705	USTR	9128287C8	AA+	1.750	15,000,000	15,238,671	15,256,500	4/17/2020	4/20/2020	7/15/2022
15706	USTR	9128286U9	AA+	2.125	10,000,000	10,165,844	10,177,000	4/17/2020	4/20/2020	5/15/2022
15712	USTR	912828Z29	AA+	1.500	10,000,000	10,203,748	10,203,000	5/8/2020	5/11/2020	1/15/2023
15721	USTR	912828YP9	AA+	1.500	5,000,000	5,022,087	5,024,000	5/28/2020	5/29/2020	10/31/2021
15730	USTR	912828Z29	AA+	1.500	7,500,000	7,642,891	7,652,250	6/8/2020	6/9/2020	1/15/2023
15731	USTR	912828ZR4	AA+	0.125	15,000,000	14,986,700	15,004,500	6/8/2020	6/9/2020	5/31/2022
15732	USTR	912828YP9	AA+	1.500	10,000,000	10,042,694	10,048,000	6/8/2020	6/9/2020	10/31/2021
15757	USTR	91282CBD2	AA+	0.125	10,000,000	10,000,916	9,991,000	1/28/2021	1/29/2021	12/31/2022
15758	USTR	91282CBE0	AA+	0.125	15,000,000	14,978,593	14,910,000	1/28/2021	1/29/2021	1/15/2024
15759	USTR	912828YE4	AA+	1.250	15,000,000	15,471,963	15,354,000	1/28/2021	1/29/2021	8/31/2024
15760	USTR	912828ZF0	AA+	0.500	15,000,000	15,099,083	14,925,000	1/28/2021	1/29/2021	3/31/2025
15761	USTR	91282CAB7	AA+	0.250	15,000,000	14,931,449	14,716,500	1/28/2021	1/29/2021	7/31/2025
15765	USTR	91282CBA8	AA+	0.125	10,000,000	9,989,854	9,947,000	2/11/2021	2/12/2021	12/15/2023
15766	USTR	912828XT2	AA+	2.000	12,500,000	13,147,865	13,062,500	2/11/2021	2/12/2021	5/31/2024
15767	USTR	912828ZT0	AA+	0.250	12,500,000	12,449,267	12,290,000	2/11/2021	2/12/2021	5/31/2025
15770	USTR	912828S35	AA+	1.375	10,000,000	10,233,999	10,225,000	3/4/2021	3/5/2021	6/30/2023
15771	USTR	91282CAP6	AA+	0.125	12,000,000	11,967,809	11,948,400	3/4/2021	3/5/2021	10/15/2023
15772	USTR	91282CBM2	AA+	0.125	12,000,000	11,945,650	11,923,200	3/4/2021	3/5/2021	2/15/2024
15773	USTR	91282CAZ4	AA+	0.375	12,000,000	11,817,856	11,784,000	3/4/2021	3/5/2021	11/30/2025
15777	USTR	91282CBR1	AA+	0.250	15,000,000	14,974,752	14,940,000	3/29/2021	3/30/2021	3/15/2024
15778	USTR	91282CAM3	AA+	0.250	15,000,000	14,677,711	14,685,000	3/29/2021	3/30/2021	9/30/2025
15782	USTR	91282CBV2	AA+	0.375	10,000,000	10,011,111	9,988,000	4/29/2021	4/30/2021	4/15/2024
15783	USTR	912828YM6	AA+	1.500	10,000,000	10,338,251	10,319,000	4/29/2021	4/30/2021	10/31/2024
15784	USTR	912828ZT0	AA+	0.250	5,000,000	4,923,437	4,916,000	4/29/2021	4/30/2021	5/31/2025
15785	USTR	91282CAZ4	AA+	0.375	5,000,000	4,913,106	4,910,000	4/29/2021	4/30/2021	11/30/2025
15794	USTR	91282CBN0	AA+	0.125	25,000,000	24,998,537	24,970,000	5/5/2021	5/6/2021	2/28/2023
15795	USTR	91282CBX8	AA+	0.125	30,000,000	29,983,312	29,943,000	5/5/2021	5/6/2021	4/30/2023
15796	USTR	912828ZP8	AA+	0.125	30,000,000	29,980,505	29,943,000	5/5/2021	5/6/2021	5/15/2023
15797	USTR	9128286R6	AA+	2.250	25,000,000	26,372,818	26,282,500	5/5/2021	5/6/2021	4/30/2024
15798	USTR	91282CAM3	AA+	0.250	20,000,000	19,657,305	19,580,000	5/5/2021	5/6/2021	9/30/2025
15799	USTR	91282CBH3	AA+	0.375	20,000,000	19,682,517	19,600,000	5/5/2021	5/6/2021	1/31/2026

**CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS**

AS OF JUNE 30, 2021

Inv #	Security Description	CUSIP Number	S&P Rating	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
15800	USTR	91282CBW0	AA+	0.750	20,000,000	19,960,799	19,898,000	5/5/2021	5/6/2021	4/30/2026
15804	USTR	91282CAX9	AA+	0.125	30,000,000	30,011,646	29,979,000	6/11/2021	6/14/2021	11/30/2022
15805	USTR	91282Z86	AA+	1.375	15,000,000	15,373,694	15,288,000	6/11/2021	6/14/2021	2/15/2023
15806	USTR	91282CBU4	AA+	0.125	30,000,000	30,000,836	29,955,000	6/11/2021	6/14/2021	3/31/2023
15807	USTR	91282CAF8	AA+	0.125	30,000,000	29,984,806	29,907,000	6/11/2021	6/14/2021	8/15/2023
15808	USTR	91282CAK7	AA+	0.125	20,000,000	19,980,933	19,926,000	6/11/2021	6/14/2021	9/15/2023
15809	USTR	91282CCG4	AA+	0.250	15,000,000	14,973,440	14,908,500	6/11/2021	6/15/2021	6/15/2024
15779	USTR	912796C31	AA+	0.040	10,000,000	9,997,667	9,997,000	3/30/2021	3/31/2021	1/27/2022
15780	USTR	912796F61	AA+	0.033	10,000,000	9,999,178	9,999,000	3/30/2021	4/1/2021	9/30/2021
<b>TOTAL INTERMEDIATE MATURITY</b>					<b>906,000,000</b>	<b>909,047,826</b>	<b>910,344,850</b>			
<b>LONG MATURITY (98)</b>										
15430	FEDER	VP6000104	AA+	- -	251,409	251,409	251,409	- -	- -	- -
15642	FFCB	3133EKWV4	AA+	1.850	7,000,000	7,083,829	7,290,500	8/28/2019	8/29/2019	7/26/2024
15390	FHLB	3130A8QS5	AA+	1.125	10,600,000	10,599,348	10,604,240	7/22/2016	7/25/2016	7/14/2021
15443	FHLB	313378CR0	AA+	2.250	5,000,000	5,014,417	5,075,500	6/5/2017	6/6/2017	3/11/2022
15446	FHLB	313379Q69	AA+	2.125	7,500,000	7,517,050	7,643,250	6/21/2017	6/22/2017	6/10/2022
15518	FHLB	3130ADRG9	AA+	2.750	5,000,000	4,997,218	5,214,000	4/17/2018	4/18/2018	3/10/2023
15530	FHLB	313383QR5	AA+	3.250	4,000,000	4,025,358	4,231,600	6/7/2018	6/11/2018	6/9/2023
15548	FHLB	313383YJ4	AA+	3.375	5,950,000	5,975,081	6,342,105	10/22/2018	10/23/2018	9/8/2023
15577	FHLB	3130A0F70	AA+	3.375	10,000,000	10,138,221	10,735,000	1/22/2019	1/23/2019	12/8/2023
15612	FHLB	3130A1XJ2	AA+	2.875	5,400,000	5,539,249	5,777,460	6/18/2019	6/20/2019	6/14/2024
15616	FHLB	3130A1XJ2	AA+	2.875	5,000,000	5,132,425	5,349,500	7/11/2019	7/12/2019	6/14/2024
15651	FHLB	3130A2UW4	AA+	2.875	6,600,000	6,839,371	7,090,380	9/25/2019	9/26/2019	9/13/2024
15659	FHLB	3130A2UW4	AA+	2.875	3,400,000	3,522,976	3,652,620	10/21/2019	10/22/2019	9/13/2024
15396	FHLMC	3137EAEC9	AA+	1.125	10,500,000	10,497,991	10,513,650	8/11/2016	8/12/2016	8/12/2021
15534	FHLMC	3137EAEN5	AA+	2.750	8,000,000	7,984,777	8,393,600	7/17/2018	7/18/2018	6/19/2023
15693	FHLMC	3137EAEP0	AA+	1.500	10,220,000	10,214,306	10,543,974	2/13/2020	2/14/2020	2/12/2025
15714	FHLMC	3137EAER6	AA+	0.375	7,470,000	7,468,068	7,489,422	5/5/2020	5/7/2020	5/5/2023
15739	FHLMC	3137EAEU9	AA+	0.375	6,170,000	6,145,050	6,083,003	7/21/2020	7/23/2020	7/21/2025
15744	FHLMC	3137EAEX3	AA+	0.375	9,780,000	9,755,081	9,627,432	9/23/2020	9/25/2020	9/23/2025
15750	FHLMC	3137EAEX3	AA+	0.375	6,000,000	5,977,383	5,906,400	10/27/2020	10/28/2020	9/23/2025
15408	FNMA	3135G0N82	AA+	1.250	3,000,000	2,999,553	3,004,500	9/16/2016	9/19/2016	8/17/2021
15433	FNMA	3135G0S38	AA+	2.000	11,500,000	11,498,619	11,612,700	1/11/2017	1/12/2017	1/5/2022
15442	FNMA	3135G0T45	AA+	1.875	10,000,000	9,991,751	10,137,000	5/5/2017	5/8/2017	4/5/2022
15496	FNMA	3135G0T78	AA+	2.000	12,000,000	11,954,400	12,276,000	12/20/2017	12/21/2017	10/5/2022
15501	FNMA	3135G0T94	AA+	2.375	6,000,000	5,970,174	6,202,800	3/8/2018	3/9/2018	1/19/2023
15512	FNMA	3135G0T94	AA+	2.375	5,000,000	4,972,309	5,169,000	3/19/2018	3/20/2018	1/19/2023
15539	FNMA	3135G0U43	AA+	2.875	7,200,000	7,188,090	7,610,400	9/13/2018	9/14/2018	9/12/2023
15585	FNMA	3135G0V34	AA+	2.500	11,200,000	11,168,553	11,813,760	2/21/2019	2/22/2019	2/5/2024
15682	FNMA	3135G0X24	AA+	1.625	11,300,000	11,278,617	11,698,890	1/17/2020	1/21/2020	1/7/2025
15708	FNMA	3135G03U5	AA+	0.625	5,570,000	5,561,251	5,563,316	4/22/2020	4/24/2020	4/22/2025
15724	FNMA	3135G03U5	AA+	0.625	5,000,000	5,014,904	4,994,000	6/4/2020	6/5/2020	4/22/2025
15734	FNMA	3135G04Z3	AA+	0.500	10,120,000	10,103,386	10,056,244	6/17/2020	6/19/2020	6/17/2025
15740	FNMA	3135G05X7	AA+	0.375	9,745,000	9,707,104	9,600,774	8/25/2020	8/27/2020	8/25/2025
15754	FNMA	3135G06G3	AA+	0.500	10,530,000	10,497,112	10,404,693	11/9/2020	11/12/2020	11/7/2025
15415	USTR	912828T34	AA+	1.125	9,000,000	8,997,136	9,024,300	10/5/2016	10/6/2016	9/30/2021
15428	USTR	912828T67	AA+	1.250	8,400,000	8,382,018	8,433,600	12/12/2016	12/13/2016	10/31/2021
15434	USTR	912828U81	AA+	2.000	9,000,000	9,000,396	9,086,400	1/25/2017	1/26/2017	12/31/2021
15438	USTR	912828J43	AA+	1.750	6,000,000	5,985,149	6,067,200	3/15/2017	3/16/2017	2/28/2022
15469	USTR	912828P4	AA+	1.875	9,700,000	9,717,635	9,885,270	9/11/2017	9/12/2017	7/31/2022
15478	USTR	912828L57	AA+	1.750	6,200,000	6,181,359	6,324,620	10/18/2017	10/19/2017	9/30/2022
15497	USTR	912828M80	AA+	2.000	9,000,000	8,960,234	9,233,100	1/16/2018	1/17/2018	11/30/2022
15498	USTR	912828L57	AA+	1.750	2,800,000	2,781,119	2,856,280	1/16/2018	1/17/2018	9/30/2022
15519	USTR	9128284D9	AA+	2.500	5,000,000	4,971,942	5,199,500	5/23/2018	5/24/2018	3/31/2023
15560	USTR	9128285K2	AA+	2.875	8,800,000	8,802,935	9,322,720	11/29/2018	11/30/2018	10/31/2023
15591	USTR	912828W48	AA+	2.125	11,300,000	11,242,240	11,823,190	4/3/2019	4/4/2019	2/29/2024
15593	USTR	912828W71	AA+	2.125	11,000,000	10,922,018	11,517,000	4/17/2019	4/18/2019	3/31/2024
15610	USTR	912828WJ5	AA+	2.500	10,000,000	10,162,540	10,593,000	6/10/2019	6/11/2019	5/15/2024
15615	USTR	912828X70	AA+	2.000	5,750,000	5,773,701	6,005,300	7/11/2019	7/12/2019	4/30/2024
15660	USTR	912828YH7	AA+	1.500	7,250,000	7,231,935	7,479,825	10/21/2019	10/22/2019	9/30/2024
15663	USTR	9128282N9	AA+	2.125	10,500,000	10,614,252	11,028,150	11/12/2019	11/13/2019	7/31/2024
15677	USTR	912828YV6	AA+	1.500	10,000,000	9,926,633	10,318,000	12/12/2019	12/13/2019	11/30/2024
15702	USTR	912828ZC7	AA+	1.125	6,000,000	6,132,507	6,109,800	3/24/2020	3/25/2020	2/28/2025
15725	USTR	912828ZT0	AA+	0.250	5,000,000	4,972,239	4,916,000	6/4/2020	6/5/2020	5/31/2025
15756	USTR	91282CBC4	AA+	0.375	6,000,000	5,999,367	5,886,600	12/30/2020	12/31/2020	12/31/2025
15763	USTR	91282CBC4	AA+	0.375	8,000,000	7,986,563	7,848,800	1/28/2021	1/29/2021	12/31/2025
15769	USTR	91282CBH3	AA+	0.375	10,000,000	9,920,439	9,800,000	2/16/2021	2/18/2021	1/31/2026
15776	USTR	91282CBQ3	AA+	0.500	11,700,000	11,532,406	11,522,160	3/24/2021	3/25/2021	2/28/2026
15787	USTR	91282CBT7	AA+	0.750	10,000,000	9,955,811	9,955,000	4/28/2021	4/29/2021	3/31/2026

**CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS**

AS OF JUNE 30, 2021

Inv #	Security Description	CUSIP Number	S&P Rating	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
15811	USTR	91282CCF6	AA+	0.750	5,000,000	4,968,002	4,971,500	6/17/2021	6/18/2021	5/31/2026
15803	BOA *	06051GJG5	A-	0.981	3,500,000	3,514,652	3,497,200	5/19/2021	5/21/2021	9/25/2025
15802	JPM*	46647PBK1	A-	2.083	3,500,000	3,630,224	3,619,140	5/19/2021	5/21/2021	4/22/2026
15812	TOYOTA*	89236TJK2	A+	1.125	5,060,000	5,057,790	5,037,736	6/15/2021	6/18/2021	6/18/2026
<b>TOTAL LONG MATURITY</b>					<b>465,466,409</b>	<b>465,907,670</b>	<b>475,320,513</b>			

<b>TOTAL INVESTMENTS</b>		<b>1,972,789,798</b>	<b>1,976,950,925</b>	<b>1,987,568,752</b>
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**CASH**

CASHBO	CASHBA	CASHBOA	- -	- -	206,611	206,611	206,611	- -	- -	- -
CASHUB	CASHUB	CASHUBOC	- -	- -	219,114,056	219,114,056	219,114,056	- -	- -	- -
<b>TOTAL CASH</b>					<b>219,320,667</b>	<b>219,320,667</b>	<b>219,320,667</b>			

<b>TOTAL CASH AND INVESTMENTS</b>		<b>2,192,110,465</b>	<b>2,196,271,592</b>	<b>2,206,889,419</b>
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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.*