

December 6, 2022

C-9

HONORABLE MAYOR AND CITY COUNCIL
City of Long Beach
California

RECOMMENDATION:

Receive and file the Investment Report for Quarter Ending September 30, 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 September 30, 2022, these funds had a book value of approximately \$2.036 billion.

Statutory Compliance

All investment transactions have been executed in conformance with the City of Long Beach's (City) 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 September 30, 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 \$482.0 million of the total investment pool, or approximately 24.28 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 September 30, 2022:

INVESTMENT VALUE As of September 30, 2022				INVESTMENT PERFORMANCE ⁴ As of September 30, 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	\$276,105,122	\$275,520,288	(\$584,834)	0.36%	0.46%	0.50%	0.62%
Intermediate-Maturity	\$1,172,029,300	\$1,125,632,020	(\$46,397,280)	-1.19%	-1.56%	-4.12%	-4.86%
Long-Maturity	\$504,068,895	\$473,297,530	(\$30,771,365)	-1.96%	-2.27%	-6.26%	-6.77%
Total Investments	\$1,952,203,317	\$1,874,449,838	(\$77,753,480)	-1.16%	-1.44%	-3.36%	-4.54%

Total Cash	\$84,162,744	\$84,162,744	QUARTERLY INTEREST EARNINGS⁶ As of September 30, 2022	
Total Cash and Investments	\$2,036,366,062	\$1,958,612,582		

Total Interest Earnings	\$4,751,908
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- 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 September 30, 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 \$77.8 million from the prior quarter's unrealized loss of approximately \$50.1 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. For the three months ended September 30, 2022, the quarterly total return was -1.16 percent, which was 28 basis points (0.28 percent) better than the benchmark. Over the preceding 12 months, the investment portfolio generated an annualized total return of -3.36 percent, which was 118 basis points (1.18 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 \$4.75 million for the quarter ending September 30, 2022. Using average cash balances for each of the three months of the quarter, the actual interest earned yielded an annualized interest earnings rate of 0.93 percent over the full quarter.

Investment portfolio holdings as of September 30, 2022, are included in Attachment B.

This matter was reviewed by Principal Deputy City Attorney Richard F. Anthony on November 3, 2022 and by Revenue Management Officer Geraldine Alejo on November 11, 2022.

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
 JULY 1, 2022 - SEPTEMBER 30, 2022

ATTACHMENT A

Fund	Inv #	Cusip Number	Issuer	Coupon (%)	Par Value (\$)	Purchase Date	Maturity Date	Redemption Date
SECURITY PURCHASES								
97	15916	912796W54	USTR	- -	25,000,000.00	7/20/2022	11/10/2022	- -
97	15917	912796XS3	USTR	- -	15,000,000.00	7/21/2022	1/19/2023	- -
97	15918	912796XV6	USTR	- -	15,000,000.00	7/20/2022	9/13/2022	- -
97	15919	912796X61	USTR	- -	13,000,000.00	7/20/2022	12/8/2022	- -
97	15920	912828ZY9	USTR	0.125	15,000,000.00	8/4/2022	7/15/2023	- -
97	15921	912828R69	USTR	1.625	15,000,000.00	8/4/2022	5/31/2023	- -
98	15922	91282CEW7	USTR	3.250	7,000,000.00	8/10/2022	6/30/2027	- -
99	15923	91282CFA4	USTR	3.000	20,000,000.00	8/16/2022	7/31/2024	- -
99	15924	91282CEX5	USTR	3.000	10,000,000.00	8/16/2022	6/30/2024	- -
99	15925	313384LA5	FHLB	- -	30,000,000.00	9/1/2022	8/29/2023	- -
99	15926	91282CDV0	USTR	0.875	15,000,000.00	9/1/2022	1/31/2024	- -
99	15927	91282CDV0	USTR	0.875	15,000,000.00	9/1/2022	1/31/2024	- -
99	15928	313384LB3	FHLB	- -	10,000,000.00	9/8/2022	8/30/2023	- -
99	15929	313384LB3	FHLB	- -	10,000,000.00	9/8/2022	8/30/2023	- -
99	15930	313384LB3	FHLB	- -	10,000,000.00	9/8/2022	8/30/2023	- -
98	15931	89115A2H4	TORBNK	4.693	1,830,000.00	9/15/2022	9/15/2027	- -
98	15932	91282CEY3	USTR	3.000	3,000,000.00	9/12/2022	7/15/2025	- -
98	15933	91282CEW7	USTR	3.250	3,000,000.00	9/12/2022	6/30/2027	- -
99	15934	313384LQ0	FHLB	- -	17,500,000.00	9/15/2022	9/12/2023	- -
99	15935	313384LL1	FHLB	- -	17,500,000.00	9/15/2022	9/9/2023	- -
97	15936	912796YP8	USTR	- -	10,000,000.00	9/29/2022	11/8/2022	- -
98	15937	91282CEN7	USTR	2.750	5,000,000.00	9/28/2022	4/30/2027	- -
98	15938	91282CEW7	USTR	3.250	5,000,000.00	9/28/2022	6/30/2027	- -
TOTAL SECURITY PURCHASES					287,830,000			
SECURITY MATURITIES								
99	15638	9128287C8	USTR	1.750	10,000,000.00	8/26/2019	7/15/2022	- -
99	15655	313380GJ0	FHLB	2.000	7,500,000.00	9/30/2019	9/9/2022	- -
99	15656	313380GJ0	FHLB	2.000	5,000,000.00	9/30/2019	9/9/2022	- -
99	15672	912828YA2	USTR	1.500	20,000,000.00	12/9/2019	8/15/2022	- -
99	15686	912828YF1	USTR	1.500	7,500,000.00	1/23/2020	9/15/2022	- -
99	15705	9128287C8	USTR	1.750	15,000,000.00	4/20/2020	7/15/2022	- -
97	15817	912796K57	USTR	- -	20,000,000.00	7/21/2021	7/14/2022	- -
97	15849	91282CAN1	USTR	0.125	15,000,000.00	2/11/2022	9/30/2022	- -
97	15863	912796T66	USTR	- -	10,000,000.00	3/29/2022	9/1/2022	- -
97	15877	912796XM6	USTR	- -	10,000,000.00	5/3/2022	8/16/2022	- -
97	15890	912796W96	USTR	- -	60,000,000.00	5/26/2022	7/12/2022	- -
97	15912	912796X20	USTR	- -	20,000,000.00	6/23/2022	7/19/2022	- -
97	15913	313385ZY5	FHLB	- -	20,000,000.00	6/23/2022	7/29/2022	- -
97	15918	912796XV6	USTR	- -	15,000,000.00	7/20/2022	9/13/2022	- -
TOTAL SECURITY MATURITIES					235,000,000			
SECURITY SALES AND CALLS								
- -	- -	- -	- -	- -	- -	- -	- -	- -
TOTAL SECURITY SALES AND CALLS					-			

CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS

ATTACHMENT B

AS OF SEPTEMBER 30, 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	- -	- -	24,078,742	24,078,742	24,078,742	- -	- -	- -
8084	CALIF	LAIFHD	- -	- -	24,082,503	24,082,503	24,082,503	- -	- -	- -
8086	CALIF	LAIFWD	- -	- -	24,079,719	24,079,719	24,079,719	- -	- -	- -
15838	USTR	91282CAX9	AA+	0.125	25,000,000	24,993,323	24,879,000	12/13/2021	12/14/2021	11/30/2022
15847	USTR	91282CAR2	AA+	0.125	15,000,000	14,990,339	14,969,850	2/10/2022	2/11/2022	10/31/2022
15864	USTR	91282CAX9	AA+	0.125	10,000,000	9,981,136	9,951,600	3/28/2022	3/29/2022	11/30/2022
15878	USTR	91282CBG5	AA+	0.125	10,000,000	9,943,965	9,884,200	5/2/2022	5/3/2022	1/31/2023
15892	USTR	91282CBG5	AA+	0.125	10,800,000	10,744,208	10,674,936	5/25/2022	5/26/2022	1/31/2023
15920	USTR	91282ZY9	AA+	0.125	15,000,000	14,653,967	14,528,219	8/3/2022	8/4/2022	7/15/2023
15921	USTR	91282R69	AA+	1.625	15,000,000	14,901,492	14,802,989	8/3/2022	8/4/2022	5/31/2023
15891	USTR	912796W54	AA+	1.381	30,000,000	29,953,967	29,914,500	5/25/2022	5/26/2022	11/10/2022
15909	USTR	912796YD5	AA+	1.506	11,000,000	10,995,398	10,994,060	6/8/2022	6/14/2022	10/11/2022
15916	USTR	912796W54	AA+	2.480	25,000,000	24,931,111	24,928,750	7/19/2022	7/20/2022	11/10/2022
15917	USTR	912796XS3	AA+	2.910	15,000,000	14,866,625	14,848,650	7/19/2022	7/21/2022	1/19/2023
15919	USTR	912796X61	AA+	2.595	13,000,000	12,936,278	12,929,670	7/19/2022	7/20/2022	12/8/2022
15936	USTR	912796YP8	AA+	2.620	10,000,000	9,972,350	9,972,900	9/28/2022	9/29/2022	11/8/2022
TOTAL SHORT MATURITY					277,040,964	276,105,122	275,520,288			
INTERMEDIATE MATURITY (99)										
15713	FHLMC	3137EAER6	AA+	0.375	10,000,000	10,004,997	9,777,800	5/8/2020	5/11/2020	5/5/2023
15925	FHLB	313384LA5	AA+	3.440	30,000,000	29,048,267	28,957,200	8/31/2022	9/1/2022	8/29/2023
15928	FHLB	313384LB3	AA+	3.505	10,000,000	9,675,788	9,651,300	9/7/2022	9/8/2022	8/30/2023
15929	FHLB	313384LB3	AA+	3.505	10,000,000	9,675,788	9,651,300	9/7/2022	9/8/2022	8/30/2023
15930	FHLB	313384LB3	AA+	3.505	10,000,000	9,675,788	9,651,300	9/7/2022	9/8/2022	8/30/2023
15934	FHLB	313384LQ0	AA+	3.880	17,500,000	16,847,405	16,866,325	9/14/2022	9/15/2022	9/12/2023
15935	FHLB	313384LL1	AA+	3.854	17,500,000	16,857,360	16,873,500	9/14/2022	9/15/2022	9/9/2023
15690	USTR	912828YK0	AA+	1.375	7,500,000	7,500,083	7,496,700	1/30/2020	1/31/2020	10/15/2022
15698	USTR	912828YK0	AA+	1.375	7,500,000	7,500,812	7,496,700	2/27/2020	2/28/2020	10/15/2022
15699	USTR	912828Z86	AA+	1.375	10,000,000	10,010,278	9,912,500	2/27/2020	2/28/2020	2/15/2023
15712	USTR	912828Z29	AA+	1.500	10,000,000	10,038,361	9,944,400	5/8/2020	5/11/2020	1/15/2023
15730	USTR	912828Z29	AA+	1.500	7,500,000	7,526,903	7,458,300	6/8/2020	6/9/2020	1/15/2023
15757	USTR	91282CBD2	AA+	0.125	10,000,000	10,000,152	9,918,500	1/28/2021	1/29/2021	12/31/2022
15758	USTR	91282CBE0	AA+	0.125	15,000,000	14,988,767	14,217,750	1/28/2021	1/29/2021	1/15/2024
15759	USTR	91282YE4	AA+	1.250	15,000,000	15,285,544	14,177,400	1/28/2021	1/29/2021	8/31/2024
15760	USTR	912828ZF0	AA+	0.500	15,000,000	15,066,007	13,684,650	1/28/2021	1/29/2021	3/31/2025
15761	USTR	91282CAB7	AA+	0.250	15,000,000	14,952,460	13,407,450	1/28/2021	1/29/2021	7/31/2025
15765	USTR	91282CBA8	AA+	0.125	10,000,000	9,995,023	9,515,600	2/11/2021	2/12/2021	12/15/2023
15766	USTR	912828XT2	AA+	2.000	12,500,000	12,869,861	12,038,625	2/11/2021	2/12/2021	5/31/2024
15767	USTR	912828ZT0	AA+	0.250	12,500,000	12,465,480	11,243,125	2/11/2021	2/12/2021	5/31/2025
15770	USTR	912828S35	AA+	1.375	10,000,000	10,087,308	9,798,800	3/4/2021	3/5/2021	6/30/2023
15771	USTR	91282CAP6	AA+	0.125	12,000,000	11,985,406	11,494,680	3/4/2021	3/5/2021	10/15/2023
15772	USTR	91282CBM2	AA+	0.125	12,000,000	11,971,159	11,334,840	3/4/2021	3/5/2021	2/15/2024
15773	USTR	91282CAZ4	AA+	0.375	12,000,000	11,869,462	10,639,200	3/4/2021	3/5/2021	11/30/2025
15777	USTR	91282CBR1	AA+	0.250	15,000,000	14,985,609	14,145,150	3/29/2021	3/30/2021	3/15/2024
15778	USTR	91282CAM3	AA+	0.250	15,000,000	14,772,612	13,331,250	3/29/2021	3/30/2021	9/30/2025
15782	USTR	91282CBV2	AA+	0.375	10,000,000	10,005,280	9,415,200	4/29/2021	4/30/2021	4/15/2024
15783	USTR	912828YM6	AA+	1.500	10,000,000	10,211,337	9,456,300	4/29/2021	4/30/2021	10/31/2024
15784	USTR	912828ZT0	AA+	0.250	5,000,000	4,947,905	4,497,250	4/29/2021	4/30/2021	5/31/2025
15785	USTR	91282CAZ4	AA+	0.375	5,000,000	4,937,725	4,433,000	4/29/2021	4/30/2021	11/30/2025
15794	USTR	91282CBN0	AA+	0.125	25,000,000	24,998,232	24,626,000	5/5/2021	5/6/2021	2/28/2023
15795	USTR	91282CBX8	AA+	0.125	30,000,000	29,994,536	29,328,600	5/5/2021	5/6/2021	4/30/2023
15796	USTR	912828ZP8	AA+	0.125	30,000,000	29,993,549	29,278,200	5/5/2021	5/6/2021	5/15/2023
15797	USTR	9128286R6	AA+	2.250	25,000,000	25,760,952	24,205,000	5/5/2021	5/6/2021	4/30/2024
15798	USTR	91282CAM3	AA+	0.250	20,000,000	19,754,744	17,775,000	5/5/2021	5/6/2021	9/30/2025
15799	USTR	91282CBH3	AA+	0.375	20,000,000	19,754,826	17,617,200	5/5/2021	5/6/2021	1/31/2026
15800	USTR	91282CBW0	AA+	0.750	20,000,000	19,969,143	17,710,200	5/5/2021	5/6/2021	4/30/2026
15804	USTR	91282CAX9	AA+	0.125	30,000,000	30,001,185	29,854,800	6/11/2021	6/14/2021	11/30/2022
15805	USTR	912828Z86	AA+	1.375	15,000,000	15,070,551	14,868,750	6/11/2021	6/14/2021	2/15/2023
15806	USTR	91282CBU4	AA+	0.125	30,000,000	29,998,057	29,449,200	6/11/2021	6/14/2021	3/31/2023
15807	USTR	91282CAF8	AA+	0.125	30,000,000	29,988,707	28,945,200	6/11/2021	6/14/2021	8/15/2023
15808	USTR	91282CAK7	AA+	0.125	20,000,000	19,989,067	19,227,400	6/11/2021	6/14/2021	9/15/2023
15809	USTR	91282CCG4	AA+	0.250	15,000,000	14,984,679	14,010,300	6/11/2021	6/15/2021	6/15/2024
15844	USTR	91282CDS7	AA+	1.125	25,000,000	24,962,608	23,292,000	1/13/2022	1/18/2022	1/15/2025
15848	USTR	91282CDV0	AA+	0.875	25,000,000	24,769,814	23,883,750	2/10/2022	2/11/2022	1/31/2024
15850	USTR	91282CBR1	AA+	0.250	10,000,000	9,805,149	9,430,100	2/14/2022	2/15/2022	3/15/2024
15851	USTR	912828ZF0	AA+	0.500	10,000,000	9,681,250	9,123,100	2/14/2022	2/15/2022	3/31/2025
15852	USTR	912828ZW3	AA+	0.250	15,000,000	14,361,690	13,467,865	2/14/2022	2/15/2022	6/30/2025
15858	USTR	91282CDD0	AA+	0.375	10,000,000	9,864,084	9,585,200	3/11/2022	3/14/2022	10/31/2023
15859	USTR	91282CDH1	AA+	0.750	20,000,000	19,529,644	18,584,400	3/11/2022	3/14/2022	11/15/2024
15860	USTR	91282CED9	AA+	1.750	20,000,000	19,918,887	18,832,800	3/11/2022	3/15/2022	3/15/2025
15861	USTR	91282CCF6	AA+	0.750	10,000,000	9,568,359	8,831,300	3/11/2022	3/14/2022	5/31/2026
15865	USTR	912828W48	AA+	2.125	25,000,000	24,980,684	24,294,752	3/30/2022	3/31/2022	2/29/2024

CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS

ATTACHMENT B

AS OF SEPTEMBER 30, 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	24,434,359	23,434,500	3/30/2022	3/31/2022	2/15/2025
15867	USTR	912828ZW3	AA+	0.250	10,000,000	9,408,783	8,981,615	3/30/2022	3/31/2022	6/30/2025
15868	USTR	91282CDZ1	AA+	1.500	5,000,000	4,859,184	4,686,900	4/6/2022	4/7/2022	2/15/2025
15869	USTR	91282CAZ4	AA+	0.375	5,000,000	4,641,596	4,433,000	4/6/2022	4/7/2022	11/30/2025
15879	USTR	912828XT2	AA+	2.000	12,500,000	12,352,931	12,038,625	5/2/2022	5/3/2022	5/31/2024
15880	USTR	91282CED9	AA+	1.750	10,000,000	9,726,552	9,416,400	5/2/2022	5/3/2022	3/15/2025
15881	USTR	9128284M9	AA+	2.875	15,000,000	14,981,296	14,495,466	5/2/2022	5/3/2022	4/30/2025
15882	USTR	91282CAB7	AA+	0.250	7,500,000	6,952,681	6,703,725	5/2/2022	5/3/2022	7/31/2025
15893	USTR	912828ZP8	AA+	0.125	17,600,000	17,398,758	17,177,202	5/25/2022	5/26/2022	5/15/2023
15894	USTR	91282CCK5	AA+	0.125	17,600,000	17,358,293	17,097,417	5/25/2022	5/26/2022	6/30/2023
15895	USTR	91282CDM0	AA+	0.500	17,600,000	17,244,823	16,844,432	5/26/2022	5/27/2022	11/30/2023
15896	USTR	91282CC3	AA+	0.250	17,600,000	16,992,350	16,489,115	5/26/2022	5/27/2022	5/15/2024
15897	USTR	91282CCL3	AA+	0.375	17,600,000	16,961,130	16,458,274	5/31/2022	6/1/2022	7/15/2024
15898	USTR	91282G38	AA+	2.250	17,600,000	17,471,551	16,900,565	5/31/2022	6/1/2022	11/15/2024
15899	USTR	91282CEQ0	AA+	2.750	17,600,000	17,635,774	16,959,015	5/31/2022	6/1/2022	5/15/2025
15900	USTR	912828W3	AA+	0.250	17,600,000	16,469,817	15,815,179	5/31/2022	6/1/2022	6/30/2025
15901	USTR	912828M56	AA+	2.250	17,600,000	17,357,885	16,590,785	5/31/2022	5/31/2022	11/15/2024
15906	USTR	912828T91	AA+	1.625	12,000,000	11,905,518	11,681,836	6/8/2022	6/9/2022	10/31/2023
15907	USTR	91282CDH1	AA+	0.750	12,000,000	11,487,464	11,156,754	6/8/2022	6/9/2022	11/15/2024
15908	USTR	912828W3	AA+	0.250	15,000,000	13,955,356	13,479,675	6/8/2022	6/9/2022	6/30/2025
15923	USTR	91282CFA4	AA+	3.000	20,000,000	19,952,988	19,580,687	8/15/2022	8/16/2022	7/31/2024
15924	USTR	91282CEX5	AA+	3.000	10,000,000	10,004,795	9,820,315	8/15/2022	8/16/2022	6/30/2024
15926	USTR	91282CDV0	AA+	0.875	15,000,000	14,508,046	14,341,663	8/31/2022	9/1/2022	1/31/2024
15927	USTR	91282CDV0	AA+	0.875	15,000,000	14,508,046	14,341,663	8/31/2022	9/1/2022	1/31/2024
TOTAL INTERMEDIATE MATURITY					1,185,900,000	1,172,029,300	1,125,632,020			
LONG MATURITY (98)										
15430	FEDER	VP6000104	AA+	- -	2,134,692	2,134,692	2,134,692	- -	- -	- -
15642	FFCB	3133EKVV4	AA+	1.850	7,000,000	7,049,690	6,688,430	8/28/2019	8/29/2019	7/26/2024
15518	FHLB	3130ADRG9	AA+	2.750	5,000,000	4,999,274	4,976,300	4/17/2018	4/18/2018	3/10/2023
15530	FHLB	313383QR5	AA+	3.250	4,000,000	4,009,010	3,974,480	6/7/2018	6/11/2018	6/9/2023
15548	FHLB	313383YJ4	AA+	3.375	5,950,000	5,960,740	5,895,855	10/22/2018	10/23/2018	9/8/2023
15577	FHLB	3130A0F70	AA+	3.375	10,000,000	10,067,298	9,878,400	1/22/2019	1/23/2019	12/8/2023
15612	FHLB	3130A1XJ2	AA+	2.875	5,400,000	5,480,301	5,264,028	6/18/2019	6/20/2019	6/14/2024
15616	FHLB	3130A1XJ2	AA+	2.875	5,000,000	5,076,366	4,874,100	7/11/2019	7/12/2019	6/14/2024
15651	FHLB	3130A2UW4	AA+	2.875	6,600,000	6,745,867	6,416,058	9/25/2019	9/26/2019	9/13/2024
15659	FHLB	3130A2UW4	AA+	2.875	3,400,000	3,474,938	3,305,242	10/21/2019	10/22/2019	9/13/2024
15534	FHLMC	3137EAEN5	AA+	2.750	8,000,000	7,994,452	7,913,040	7/17/2018	7/18/2018	6/19/2023
15693	FHLMC	3137EAEP0	AA+	1.500	10,220,000	10,216,275	9,577,775	2/13/2020	2/14/2020	2/12/2025
15714	FHLMC	3137EAER6	AA+	0.375	7,470,000	7,469,377	7,304,017	5/5/2020	5/7/2020	5/5/2023
15739	FHLMC	3137EAEU9	AA+	0.375	6,170,000	6,152,740	5,535,416	7/21/2020	7/23/2020	7/21/2025
15744	FHLMC	3137EAEX3	AA+	0.375	9,780,000	9,762,449	8,722,391	9/23/2020	9/25/2020	9/23/2025
15750	FHLMC	3137EAEX3	AA+	0.375	6,000,000	5,984,680	5,353,223	10/27/2020	10/28/2020	9/23/2025
15496	FNMA	3135G0T78	AA+	2.000	12,000,000	11,999,598	11,999,040	12/20/2017	12/21/2017	10/5/2022
15501	FNMA	3135G0T94	AA+	2.375	6,000,000	5,994,227	5,975,100	3/8/2018	3/9/2018	1/19/2023
15512	FNMA	3135G0T94	AA+	2.375	5,000,000	4,994,640	4,979,250	3/19/2018	3/20/2018	1/19/2023
15539	FNMA	3135G0U43	AA+	2.875	7,200,000	7,194,866	7,096,824	9/13/2018	9/14/2018	9/12/2023
15585	FNMA	3135G0V34	AA+	2.500	11,200,000	11,183,704	10,928,176	2/21/2019	2/22/2019	2/5/2024
15682	FNMA	3135G0X24	AA+	1.625	11,300,000	11,288,212	10,666,709	1/17/2020	1/21/2020	1/7/2025
15708	FNMA	3135G03U5	AA+	0.625	5,570,000	5,564,123	5,075,830	4/22/2020	4/24/2020	4/22/2025
15724	FNMA	3135G03U5	AA+	0.625	5,000,000	5,010,012	4,556,400	6/4/2020	6/5/2020	4/22/2025
15734	FNMA	3135G04Z3	AA+	0.500	10,120,000	10,108,629	9,146,557	6/17/2020	6/19/2020	6/17/2025
15740	FNMA	3135G05X7	AA+	0.375	9,745,000	9,718,519	8,713,492	8/25/2020	8/27/2020	8/25/2025
15754	FNMA	3135G06G3	AA+	0.500	10,530,000	10,506,563	9,377,386	11/9/2020	11/12/2020	11/7/2025
15519	USTR	9128284D9	AA+	2.500	5,000,000	4,992,040	4,967,800	5/23/2018	5/24/2018	3/31/2023
15560	USTR	9128285K2	AA+	2.875	8,800,000	8,801,361	8,667,296	11/29/2018	11/30/2018	10/31/2023
15591	USTR	912828W48	AA+	2.125	11,300,000	11,269,369	10,961,000	4/3/2019	4/4/2019	2/29/2024
15593	USTR	912828W71	AA+	2.125	11,000,000	10,957,514	10,650,640	4/17/2019	4/18/2019	3/31/2024
15610	USTR	912828WJ5	AA+	2.500	10,000,000	10,091,729	9,713,300	6/10/2019	6/11/2019	5/15/2024
15615	USTR	912828X70	AA+	2.000	5,750,000	5,763,226	5,546,278	7/11/2019	7/12/2019	4/30/2024
15660	USTR	912828YH7	AA+	1.500	7,250,000	7,238,890	6,873,073	10/21/2019	10/22/2019	9/30/2024
15663	USTR	912828N9	AA+	2.125	10,500,000	10,567,882	10,101,735	11/12/2019	11/13/2019	7/31/2024
15677	USTR	912828YV6	AA+	1.500	10,000,000	9,953,499	9,434,000	12/12/2019	12/13/2019	11/30/2024
15702	USTR	912828ZC7	AA+	1.125	6,000,000	6,087,249	5,572,020	3/24/2020	3/25/2020	2/28/2025
15725	USTR	912828ZT0	AA+	0.250	5,000,000	4,981,111	4,497,250	6/4/2020	6/5/2020	5/31/2025
15756	USTR	91282CBC4	AA+	0.375	6,000,000	5,999,543	5,305,560	12/30/2020	12/31/2020	12/31/2025
15763	USTR	91282CBC4	AA+	0.375	8,000,000	7,990,298	7,074,080	1/28/2021	1/29/2021	12/31/2025
15769	USTR	91282CBH3	AA+	0.375	10,000,000	9,940,791	8,808,600	2/16/2021	2/18/2021	1/31/2026
15776	USTR	91282CBQ3	AA+	0.500	11,700,000	11,574,472	10,323,846	3/24/2021	3/25/2021	2/28/2026
15787	USTR	91282CBT7	AA+	0.750	10,000,000	9,963,081	8,879,300	4/28/2021	4/29/2021	3/31/2026
15811	USTR	91282CCF6	AA+	0.750	5,000,000	4,974,850	4,415,650	6/17/2021	6/18/2021	5/31/2026
15819	USTR	91282CCP4	AA+	0.625	10,000,000	9,926,754	8,745,700	8/12/2021	8/13/2021	7/31/2026
15824	USTR	91282CCW9	AA+	0.750	5,000,000	4,977,576	4,384,950	9/17/2021	9/20/2021	8/31/2026
15826	USTR	91282CCX7	AA+	0.375	5,000,000	4,983,981	4,638,500	9/29/2021	9/30/2021	9/15/2024
15840	USTR	91282CDQ1	AA+	1.250	10,000,000	9,989,044	8,882,400	12/30/2021	12/31/2021	12/31/2026

CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS

ATTACHMENT B

AS OF SEPTEMBER 30, 2022

Inv #	Security Description	CUSIP Number	S&P Rating *	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
15870	USTR	912828Z78	AA+	1.500	5,000,000	4,755,504	4,482,050	4/7/2022	4/8/2022	1/31/2027
15871	USTR	912828ZC7	AA+	1.125	5,000,000	4,822,720	4,643,350	4/7/2022	4/8/2022	2/28/2025
15902	USTR	91282CEN7	AA+	2.750	7,500,000	7,446,261	7,098,562	6/3/2022	6/6/2022	4/30/2027
15903	USTR	91282CEQ0	AA+	2.750	7,500,000	7,487,791	7,229,655	6/3/2022	6/6/2022	5/15/2025
15914	USTR	91282CEN7	AA+	2.750	2,500,000	2,475,964	2,370,671	6/30/2022	6/30/2022	4/30/2027
15915	USTR	91282CEQ0	AA+	2.750	2,500,000	2,490,169	2,414,369	6/30/2022	6/30/2022	5/15/2025
15922	USTR	91282CEW7	AA+	3.250	7,000,000	7,105,784	6,771,596	8/9/2022	8/10/2022	6/30/2027
15932	USTR	91282CEY3	AA+	3.000	3,000,000	2,967,148	2,914,109	9/9/2022	9/12/2022	7/15/2025
15933	USTR	91282CEW7	AA+	3.250	3,000,000	2,992,713	2,910,856	9/9/2022	9/12/2022	6/30/2027
15937	USTR	91282CEN7	AA+	2.750	5,000,000	4,741,945	4,774,970	9/27/2022	9/28/2022	4/30/2027
15938	USTR	91282CEW7	AA+	3.250	5,000,000	4,824,100	4,858,492	9/27/2022	9/28/2022	6/30/2027
15875	AMAZON	023135CF1	AA	3.300	3,235,000	3,228,958	3,054,228	4/11/2022	4/13/2022	4/13/2027
15886	AMAZON	023135CF1	AA	3.300	1,765,000	1,755,656	1,671,064	5/10/2022	5/12/2022	4/13/2027
15904	AMAZON	023135CF1	AA	3.300	2,000,000	1,997,446	1,898,507	6/7/2022	6/9/2022	4/13/2027
15823	APPLE	037833DT4	AA+	1.125	3,120,000	3,143,713	2,861,664	9/16/2021	9/20/2021	5/11/2025
15803	BOA	06051GJG5	A-	0.981	3,500,000	3,228,561	3,184,405	5/19/2021	5/21/2021	9/25/2025
15872	BOA	06051GJQ3	A-	1.658	2,000,000	1,865,401	1,733,000	4/7/2022	4/11/2022	3/11/2027
15856	BRKHAT	084664C22	AA	2.300	5,500,000	5,499,069	5,005,660	3/7/2022	3/15/2022	3/15/2027
15887	CATPLR	14913R2V8	A	3.400	2,225,000	2,222,535	2,150,151	5/10/2022	5/13/2022	5/13/2025
15855	CSCHWB	808513BY0	A	2.450	1,860,000	1,858,223	1,669,164	3/1/2022	3/3/2022	3/3/2027
15862	GUARD	40139LBF9	AA+	3.246	1,465,000	1,465,000	1,361,542	3/24/2022	3/29/2022	3/29/2027
15842	HONDA	02665WEA5	A-	1.500	3,640,000	3,637,811	3,378,976	1/11/2022	1/13/2022	1/13/2025
15846	HONDA	02665WEA5	A-	1.500	1,360,000	1,349,085	1,263,948	2/7/2022	2/9/2022	1/13/2025
15829	JDEERE	24422EVM6	A	1.300	3,500,000	3,451,092	3,052,770	11/24/2021	11/29/2021	10/13/2026
15802	JPM	46647PBK1	A-	2.083	3,500,000	3,592,024	3,188,815	5/19/2021	5/21/2021	4/22/2026
15905	JPM	46647PCB0	A-	1.578	3,000,000	2,753,206	2,596,111	6/7/2022	6/9/2022	4/22/2027
15910	MERCK&	58933YBC8	A+	1.700	5,000,000	4,482,854	4,366,567	6/14/2022	6/16/2022	6/10/2027
15841	METLFE	59217GER6	AA-	1.875	3,780,000	3,776,313	3,299,864	1/3/2022	1/11/2022	1/11/2027
15853	METLFE	59217GER6	AA-	1.875	1,220,000	1,190,195	1,067,831	2/23/2022	2/25/2022	1/11/2027
15818	MICRSF	594918BJ2	AAA	3.125	3,500,000	3,737,021	3,361,015	7/27/2021	7/29/2021	11/3/2025
15884	NORTHHT	665859AW4	A+	4.000	2,050,000	2,046,939	1,976,774	5/5/2022	5/10/2022	5/10/2027
15911	NORTHHT	665859AW4	A+	4.000	2,950,000	2,930,676	2,856,754	6/15/2022	6/17/2022	5/10/2027
15830	PRICOA	74153WCQ0	AA-	1.150	3,000,000	2,997,750	2,766,120	12/1/2021	12/8/2021	12/6/2024
15873	RBC	78016EZ59	A	3.375	2,420,000	2,419,243	2,328,621	4/7/2022	4/14/2022	4/14/2025
15874	RBC	78016EZ59	A	3.375	1,080,000	1,077,188	1,039,219	4/8/2022	4/14/2022	4/14/2025
15813	SFORCE	79466LAG9	A+	0.625	945,000	944,713	880,844	6/29/2021	7/12/2021	7/15/2024
15845	STSTRT	857477BR3	A	1.746	1,570,000	1,570,000	1,461,482	2/2/2022	2/7/2022	2/6/2026
15854	STSTRT	857477BM4	A	2.901	3,250,000	3,294,857	3,067,708	2/23/2022	2/25/2022	3/30/2026
15827	TORBANK	89114TZG0	A	1.250	5,000,000	4,923,202	4,281,250	11/1/2021	11/3/2021	9/10/2026
15931	TORBANK	89115A2H4	A	4.693	1,830,000	1,830,000	1,769,043	9/8/2022	9/15/2022	9/15/2027
15812	TOYOTA	89236TJK2	A+	1.125	5,060,000	5,058,346	4,426,235	6/15/2021	6/18/2021	6/18/2026
15822	WMART	931142ER0	AA	1.050	1,190,000	1,188,218	1,038,335	9/8/2021	9/17/2021	9/17/2026
TOTAL LONG MATURITY *					505,604,692	504,068,895	473,297,530			

TOTAL INVESTMENTS					1,968,545,655	1,952,203,317	1,874,449,838			
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CASH											
CASHBO	CASHBA	CASHBOA				398,678	398,678	398,678	- -	- -	- -
CASHUB	CASHUB	CASHUBOC				83,764,066	83,764,066	83,764,066	- -	- -	- -
TOTAL CASH						84,162,744	84,162,744	84,162,744			

TOTAL CASH AND INVESTMENTS					2,052,708,400	2,036,366,062	1,958,612,582			
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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.