



CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

R-26

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August 19, 2008

HONORABLE MAYOR AND CITY COUNCIL
City of Long Beach
California

RECOMMENDATION:

Receive and file Investment Report for Quarter Ending June 30, 2008. (Citywide)

DISCUSSION

The Department of Financial Management, City Treasurer's Office, invests the City's funds in compliance with the California Government Code, Section 53600 et seq., and the City's Investment Policy. As of June 30, 2008, these funds had a market value of approximately \$1.8 billion, with approximately \$641.7 million, or approximately 35.2 percent of funds, maturing within six months, ensuring that sufficient funds are available to meet the City's cash and liquidity needs.

Compliance

All investment transactions have been executed in conformance with the City's Investment Policy and the California Government Code. According to the California Government Code, the maturity term of all investments is limited to a maximum of five years unless the local agency legislative body gives prior approval to exceed this limitation. The City's Investment Policy currently requires that all funds invested in the City's investment pool not exceed a weighted average maturity of three years. In addition, the Investment Advisory Committee, composed of the Assistant City Auditor, Assistant City Attorney, Director of Financial Management, City Treasurer, City Controller, and the Financial Officers of the Harbor, Water and Community Development departments, meets quarterly, or as needed, to review investment policies, strategies and performance.

Investment Pool Rating

We are pleased to report the City's investment holdings carry the highest credit rating of AAA and the lowest volatility rating of S1 by the Standard & Poor's rating agency. This rating confirms the safety of the City's invested funds and qualifies the Investment Pool as an alternative investment for proceeds from bonds issued by the City.

Investment Performance

The City Treasurer's Office invests in a variety of fixed-income securities that vary in maturity from one day to five years (excluding the Health SAVRS loan) as authorized by the City's Investment Policy and the California Government Code. The City's adopted 2008 Investment Policy divides the City's investment portfolio into a short-term and a long-term portfolio whose benchmarks are the 3-Month Treasury Bill and the Merrill Lynch One-to-Three Year Treasury/ Agency Index, respectively. Both are market indices that change daily, therefore, actual returns can vary depending on book yields and security calls before the final maturity date. The weighted average book yield for the period was 3.80 percent. Book yield represents the actual earnings received on the total Investment Portfolio.

At June 30, 2008, the City's investment pool market yield was 3.38 percent compared to 3.86 percent at March 31, 2008. During the quarter, the short-term and long-term benchmark indices rose 0.42 and 0.91 percentage points, respectively, due to inflation fears related to rising costs of food and energy. The following table summarizes Investment Pool market yield performance for the quarter ending June 30, 2008:

Portfolio Funds	Amount of Funds	Quarter End Values		
		Benchmark Return	Weighted Avg Maturity*	Yield**
Short-Term Investment Pool	\$ 600,659,823	1.74 percent	1.13 years	3.02 percent
Long-Term Investment Pool	\$ 1,207,023,991	2.75 percent	2.12 years	3.56 percent
Total Investment Pool	\$ 1,807,683,813	2.41 percent	1.79 years	3.38 percent

* Weighted Average Maturity assumes securities are not called or sold prior to the actual maturity date. ** Market Yield of Portfolio at quarter end.

The following table summarizes the purchase yield of the new investments vs. the average Benchmark Yield in the short-term portfolio by month for the quarter ending June 30, 2008. We are pleased to report that the purchase yield of new investments outperformed the Benchmark yields:

SHORT-TERM PORTFOLIO

Month	Amount of Funds Invested	Benchmark vs. Purchase Yield Analysis		
		Benchmark Return*	Purchase Yield**	Over/(Under) Benchmark
April 2008	\$ 55,770,000	1.30 percent	3.78 percent	2.48 percentage points
May 2008	\$ 70,970,000	1.77 percent	2.95 percent	1.18 percentage points
June 2008	\$ 40,500,000	1.87 percent	2.65 percent	0.78 percentage points
Total Invested Funds *	\$ 167,240,000	1.64 percent	3.15 percent	1.51 percentage points

* 91-Day T-Bill and other returns listed are weighted averages for the period. Excludes overnight and short-term investments under 30 days. **Purchase Yields stated to maturity assume the securities are not called or sold prior to the maturity date.

The following table summarizes the purchase yield of the City's new investments vs. the weighted average Benchmark Yield in the long-term portfolio by month for the quarter ending June 30, 2008. We are pleased to report that the purchase yield of new investments outperformed the Benchmark yields:

LONG-TERM PORTFOLIO

Month	Amount of Funds Invested	Benchmark vs. Purchase Yield Analysis		
		Benchmark Return*	Purchase Yield**	Over/(Under) Benchmark
April 2008	\$ 149,985,000	2.20 percent	3.18 percent	0.98 percentage points
May 2008	\$ 83,935,000	2.54 percent	3.14 percent	0.60 percentage points
June 2008	\$ 53,620,000	2.88 percent	3.08 percent	0.20 percentage points
Total Invested Funds *	\$ 278,205,000	2.43 percent	3.15 percent	0.72 percentage points

* Merrill Lynch One-to-Three Year Treasury/Agency Index and other returns listed are weighted averages for the period. Excludes overnight and short-term investments under 30 days. **Yields are stated to maturity and assume the securities are not called or sold prior to the maturity date.

As of June 30, 2008, the City had approximately \$145 million invested in the State Treasurer's Local Agency Investment Fund (LAIF) pool. LAIF's weighted average quarterly yield was 3.11 percent, which is down from 3.77 percent at March 31, 2008.

A complete listing of investment balances, portfolio distribution and performance values can be found in Attachment A.

The City's investment pool consists of all City funds except certain bond and special assessment district proceeds. The non-pooled investments are invested separately in accordance with bond indenture provisions or other legal requirements.

Short-Term Investment Strategy

The City has adopted an investment strategy for the short-term portfolio that maintains sufficient liquidity within a rolling 12-month period to satisfy the City's cash needs.

Long-Term Investment Strategy

Due to the uncertainty surrounding the government sponsored agency securities, coupled with the high volatility in the credit markets, shorter investment maturities are more favorable.

Cash Management Goals

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.

This matter was reviewed by Assistant City Attorney Heather A. Mahood, Budget Management Officer Victoria Bell and the City's Investment Advisory Committee on July 25, 2008.

TIMING CONSIDERATIONS

This item is not time critical.

FISCAL IMPACT

There is no fiscal impact associated with this action.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



DAVID S. NAKAMOTO
CITY TREASURER



LORI ANN FARRELL
DIRECTOR OF FINANCIAL MANAGEMENT/CFO

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ATTACHMENT

APPROVED:



PATRICK H. WEST
CITY MANAGER

ATTACHMENT A

City of Long Beach Asset Holdings

Month End: 6/30/08

Security Name	Quality Rating	Security (CUSIP)	PAR Value	Book Value	Market Value	Accrued Income	Maturity Date	Market Yield	Effective Duration
CASH & EQUIVALENTS									
Bank Deposits	NA	Total	21,976,189	21,976,189	21,976,189	33,214	1.0	1.87%	0.00
Money Market Funds	NA	Total	38,080,386	38,080,386	38,080,386	71,079	1.0	2.31%	0.00
L.A.I.F.	NA	Total	144,887,268	144,887,268	144,887,268	338,421	1.0	2.88%	0.00
CASH & EQUIVALENTS		TOTAL	204,943,843	204,943,843	204,943,843	442,714	1.0	2.67%	0.00

POOLED INVESTMENTS (SHORT)

FEDERAL HOME LN BK CONS 0.0 01JUL08	GOVT	313384YV5	22,000,000.00	21,998,777.78	21,999,388.89	611.11	7/1/08	1.00%	0.00
FEDERAL HOME LN MTG C 0.00 08AUG08	GOVT	313396C50	15,000,000.00	14,919,427.08	14,917,340.92	37,659.08	8/8/08	2.11%	0.13
LEHMAN BROS HLDGS INC 0.00 01JUL08	A-1	52525MG10	30,000,000.00	29,997,666.67	29,998,833.34	1,166.66	7/1/08	1.40%	0.00
LEHMAN BROS HLDGS INC 0.00 03JUL08	A-1	52525MG36	20,000,000.00	19,962,055.56	19,966,319.21	33,680.79	7/3/08	2.56%	0.01
TOYOTA MTR CR CORP DIS 0.00 11JUL08	A-1+	89233GGB6	15,000,000.00	14,971,200.00	14,965,741.50	19,200.00	7/11/08	2.10%	0.03
UBS FIN DEL LLC DISC 0.0 09JUL2008	A-1+	90262CG92	10,000,000.00	9,980,333.33	9,977,409.01	13,956.99	7/9/08	2.29%	0.02
UBS FIN DEL LLC DISC CO 0.0 14JUL08	A-1+	90262CGE1	10,000,000.00	9,983,027.78	9,979,680.19	8,171.81	7/14/08	2.27%	0.04
UBS FIN DEL LLC DISC C 0.00 24JUL08	A-1+	90262CGQ4	10,000,000.00	9,979,791.67	9,976,261.83	4,563.17	7/24/08	2.35%	0.07
UBS FIN DEL LLC DISC C 0.00 25JUL08	A-1+	90262CGR2	10,000,000.00	9,979,791.67	9,976,210.71	3,911.29	7/25/08	2.35%	0.07
Commercial Paper - Discount		Total	142,000,000	141,772,072	141,757,186	122,920.90	11.1	1.91%	0.03
FEDERAL FARM CR BKS C 4.0 16APR2012	GOVT	31331YC73	5,200,000.00	5,200,000.00	5,188,625.00	43,333.32	4/16/12	4.01%	0.80
FEDERAL FARM CR BKS 4.125 22APR2013	GOVT	31331YF88	10,000,000.00	9,931,400.00	9,884,375.00	79,062.50	4/22/13	4.17%	1.76
FEDERAL HOME LN MTG C 5.0 23JUL2008	GOVT	3128X4YE5	5,000,000.00	4,988,750.00	5,007,250.00	109,722.20	7/23/08	4.99%	0.06
FEDERAL HOME LN MTG 5.25 06OCT2011	GOVT	3128X5LP1	5,000,000.00	4,992,700.00	5,021,875.00	61,979.15	10/6/11	5.23%	0.78
FEDERAL HOME LN MTG 4.25 06MAR2013	GOVT	3128X62G0	7,000,000.00	6,991,250.00	6,988,030.00	95,034.66	3/6/13	4.26%	1.29
FEDERAL HOME LN MTG C 3.5 15AUG2011	GOVT	3128X62J4	7,000,000.00	6,975,500.00	6,946,151.45	92,555.54	8/15/11	3.53%	1.40
FEDERAL HOME LN MTG 5.19 04JUN2010	GOVT	3128X6AF3	7,000,000.00	7,041,370.00	7,071,890.00	27,247.50	6/4/10	5.14%	0.48
FEDERAL HOME LN MTG 5.875 09JUL2012	GOVT	3128X6GG5	10,000,000.00	10,120,000.00	10,005,300.00	280,694.40	7/9/12	5.87%	0.59
FEDERAL HOME LN MTG C 3.625 23DEC10	GOVT	3128X7B45	8,000,000.00	7,992,000.00	8,010,320.00	6,444.40	12/23/10	3.62%	1.13
FEDERAL HOME LN MTG C 3.3 01APR2011	GOVT	3128X7DG6	7,900,000.00	7,887,656.25	7,841,935.00	65,175.00	4/1/11	3.32%	1.19
FEDERAL HOME LN MTG 4.125 01APR2013	GOVT	3128X7EX8	5,000,000.00	4,998,750.00	4,879,200.00	51,562.50	4/1/13	4.23%	2.63
FEDERAL HOME LN MTG CO 2.45 08MAY08	GOVT	3128X7KJ2	4,175,000.00	4,167,902.50	4,160,137.00	21,594.02	5/8/09	2.46%	0.58
FEDERAL HOME LN MTG COR 3.0 28APR11	GOVT	3128X7LZ5	7,335,000.00	7,326,931.50	7,309,942.83	38,508.75	4/28/10	3.01%	1.07
FEDERAL HOME LN MTG C 3.875 05MAY11	GOVT	3128X7PD0	7,000,000.00	7,000,000.00	7,005,360.95	42,194.39	5/5/11	3.87%	0.58

ATTACHMENT A

City of Long Beach Asset Holdings

Month End: 6/30/08

Security Name	Quality Rating	Security (CUSIP)	PAR Value	Book Value	Market Value	Accrued Income	Maturity Date	Market Yield	Effective Duration
FEDERAL HOME LN MTG CO 4.25 14MAY11	GOVT	3128X7PF5	7,000,000.00	7,000,000.00	7,013,020.00	38,840.27	5/14/12	4.24%	0.68
FEDERAL HOME LN MTG CO 3.25 19MAY11	GOVT	3128X7RH9	6,000,000.00	5,991,000.00	5,996,304.42	22,749.96	5/19/10	3.25%	0.63
FEDERAL HOME LN MTG COR 3.6 20MAY11	GOVT	3128X7TS3	8,000,000.00	7,983,200.00	7,990,640.00	32,800.00	5/20/11	3.60%	1.65
FEDERAL HOME LN MTG COR 3.5 11JUN11	GOVT	3128X7WT7	8,000,000.00	7,993,600.00	8,010,240.00	15,555.52	6/11/10	3.50%	0.66
FEDERAL HOME LN BKS 3.0 15APR09	GOVT	3133X4ZC8	10,000,000.00	10,050,700.00	10,012,500.00	63,333.30	4/15/09	3.00%	0.77
FEDERAL HOME LN BKS 4.9 24JUL2008	GOVT	3133XEEH8	6,000,000.00	5,978,040.00	6,009,375.00	128,216.64	7/24/08	4.89%	0.07
FEDERAL HOME LN BKS 4.875 03NOV2011	GOVT	3133XMS77	10,000,000.00	10,000,000.00	10,059,375.00	78,541.60	11/3/11	4.85%	0.78
FEDERAL HOME LN BKS 4.7 25JAN2013	GOVT	3133XNXY0	10,000,000.00	10,004,000.00	10,003,125.00	203,666.60	1/25/13	4.70%	0.50
FEDERAL HOME LN BKS 2.25 04MAR09	GOVT	3133XQ6D9	10,000,000.00	9,990,900.00	9,962,500.00	73,125.00	3/4/09	2.26%	0.66
FEDERAL HOME LN BKS 3.75 24APR2012	GOVT	3133XQP63	10,000,000.00	9,998,437.50	9,918,750.00	69,791.60	4/24/12	3.78%	1.59
FEDERAL HOME LN BKS 3.75 23APR2012	GOVT	3133XQQS4	7,670,000.00	7,607,106.00	7,607,681.25	54,329.14	4/23/12	3.78%	1.58
FEDERAL HOME LN BKS 4.1 07MAY12	GOVT	3133XQWB4	4,460,000.00	4,451,080.00	4,460,000.00	27,429.00	5/7/12	4.10%	1.17
FEDERAL HOME LN BKS 0.00 03JUN09	GOVT	3133XRBT6	6,500,000.00	6,493,500.00	6,485,781.25	10,968.75	6/3/09	0.00%	0.91
FEDERAL NATL MTG ASS 5.16 24FEB2011	GOVT	3136F7UX3	5,000,000.00	4,939,800.00	5,062,500.00	91,016.65	2/24/11	5.10%	0.87
FEDERAL NATL MTG ASSN 5.0 27JUN2012	GOVT	3136F8ZS7	6,990,000.00	6,990,000.00	7,027,134.38	3,883.29	6/27/12	4.97%	0.77
FEDERAL NATL MTG ASSN 3.0 07APR2010	GOVT	3136F9EJ8	10,000,000.00	9,996,000.00	9,978,125.00	70,000.00	4/7/10	3.01%	0.60
FEDERAL NATL MTG ASSN M 4.0 16JUN11	GOVT	3136F9TR4	8,000,000.00	7,996,000.00	8,010,000.00	13,333.28	6/16/11	4.00%	1.05
FEDERAL NATL MTG ASS 3.55 08FEB2011	GOVT	31398AMU3	10,000,000.00	9,982,500.00	9,981,250.00	141,013.80	2/8/11	3.56%	0.82
U.S. Agencies		Total	239,230,000	239,060,074	238,908,694	2,153,703	1,015.9	3.87%	0.94
TOYOTA MTR CR CORP ME 4.8 06OCT2008	AAA	89233PL20	15,000,000.00	15,000,000.00	15,050,100.00	169,999.95	10/6/08	4.78%	0.26
Corporate Notes		Total	15,000,000	15,000,000	15,050,100	170,000	98.0	4.78%	0.26
POOLED INVESTMENTS (SHORT)		TOTAL	396,230,000	395,832,145	395,715,979	2,446,624	622.8	3.20%	0.59
SHORT TERM FUNDS		TOTAL	601,173,843	600,775,989	600,659,823	2,889,338	411.2	3.02%	0.39

ATTACHMENT A

City of Long Beach Asset Holdings

Month End: 6/30/08

Security Name	Quality Rating	Security (CUSIP)	PAR Value	Book Value	Market Value	Accrued Income	Maturity Date	Market Yield	Effective Duration
POOLED INVESTMENTS (LONG TERM)									
FEDERAL FARM CR BKS C 4.3 11AUG2008	GOVT	31331S2S1	5,000,000	5,000,000.00	5,009,375.00	83,611.10	8/11/08	4.29%	0.11
FEDERAL FARM CR BKS C 3.3 05NOV2008	GOVT	31331SFP3	10,000,000	9,790,000.00	10,025,000.00	51,333.30	11/5/08	3.29%	0.34
FEDERAL FARM CR BKS C 3.7 29DEC2008	GOVT	31331SKS1	5,000,000	4,905,350.00	5,023,437.50	1,027.75	12/29/08	3.68%	0.49
FEDERAL FARM CR BKS 3.75 15JAN2009	GOVT	31331SNF6	11,990,000	11,852,016.00	12,053,696.88	207,327.00	1/15/09	3.36%	0.53
FEDERAL FARM CR BKS 4.125 17JUL2009	GOVT	31331SQ89	5,000,000	4,993,100.00	5,062,500.00	93,958.30	7/19/09	4.07%	1.00
FEDERAL FARM CR BKS 3.9 24FEB2009	GOVT	31331SQN6	5,000,000	4,918,603.36	5,034,375.00	68,791.65	2/24/09	3.87%	0.63
FEDERAL FARM CR BKS 5.25 22MAR2012	GOVT	31331XTG7	5,740,000	5,735,515.63	5,770,493.75	82,871.25	3/22/12	5.22%	0.50
FEDERAL FARM CR BKS C 4.0 16APR2012	GOVT	31331YC73	8,000,000	8,000,000.00	7,982,500.00	66,666.64	4/16/12	4.01%	0.80
FEDERAL FARM CR BKS 4.875 05DEC2012	GOVT	31331YGL8	5,000,000	5,000,000.00	5,035,937.50	17,604.15	12/5/12	4.84%	0.95
FEDERAL FARM CR BKS C 3.5 05AUG2010	GOVT	31331YRF9	10,000,000	10,000,000.00	10,000,000.00	141,944.40	8/5/10	3.50%	0.43
FEDERAL FARM CR BKS 3.25 10MAR2011	GOVT	31331YVW6	7,000,000	6,998,359.38	6,943,125.00	70,145.81	3/10/11	3.28%	1.58
FEDERAL FARM CR BKS C 3.6 18MAR2011	GOVT	31331YYB0	10,000,000	9,995,000.00	9,978,125.00	103,000.00	3/18/11	3.61%	0.84
FEDERAL FARM CR BKS 3.25 01APR2011	GOVT	31331YZT0	10,000,000	9,987,500.00	9,912,500.00	81,250.00	4/1/11	3.28%	1.38
FEDERAL HOME LN BKS 3.375 21JUL2008	GOVT	31339YVV1	5,000,000	4,873,850.00	5,001,562.50	75,000.00	7/21/08	3.37%	0.06
FEDERAL HOME LN BKS 5.823 06MAY2009	GOVT	3133M8JJ4	6,950,000	7,214,357.15	7,121,578.13	61,828.94	5/6/09	5.68%	0.82
FEDERAL HOME LN BKS 3.75 15AUG2008	GOVT	3133X0LJ6	1,925,000	1,885,479.75	1,927,406.25	27,270.82	8/15/08	3.75%	0.12
FEDERAL HOME LN BKS 3.5 13FEB2009	GOVT	3133X3YY3	4,105,000	3,999,542.55	4,122,959.38	54,277.21	2/13/09	3.48%	0.60
FEDERAL HOME LN BKS 3.71 23DEC09	GOVT	3133X8RL8	7,000,000	7,081,410.00	7,074,375.00	5,771.08	12/23/09	3.67%	1.43
FEDERAL HOME LN BKS 4.375 03OCT2008	GOVT	3133XDY6	7,000,000	6,892,830.00	7,028,437.50	74,861.08	10/3/08	4.36%	0.25
FEDERAL HOME LN BKS 5.25 05AUG09	GOVT	3133XGEQ3	7,000,000	7,204,400.00	7,175,000.00	149,041.62	8/5/09	5.12%	1.04
FEDERAL HOME LN BKS 5.45 17OCT2011	GOVT	3133XH4Q2	2,415,000	2,423,452.50	2,431,603.13	27,054.69	10/17/11	5.41%	0.54
FEDERAL HOME LN BKS 5.25 03NOV2009	GOVT	3133XHNL2	6,000,000	5,997,600.00	6,052,500.00	50,749.98	11/3/09	5.20%	0.34
FEDERAL HOME LN BKS 5.5 21NOV2011	GOVT	3133XHP89	5,000,000	5,022,000.00	5,046,875.00	30,555.55	11/21/11	5.45%	0.63
FEDERAL HOME LN BKS 5.33 03NOV2011	GOVT	3133XHPK2	12,000,000	12,024,850.00	12,090,000.00	103,046.64	11/3/11	5.29%	0.79
FEDERAL HOME LN BKS 5.25 23JAN2012	GOVT	3133XJLH9	8,000,000	7,968,000.00	8,097,500.00	184,333.28	1/23/12	5.19%	0.88
FEDERAL HOME LN BKS 5.45 09FEB2012	GOVT	3133XJSQ2	6,000,000	6,008,040.00	6,086,250.00	128,983.32	2/9/12	5.37%	0.89
FEDERAL HOME LN BKS 5.28 27APR2012	GOVT	3133XKEX9	4,330,000	4,320,474.00	4,363,828.13	40,644.24	4/27/12	5.24%	0.62
FEDERAL HOME LN BKS 5.375 21MAY2012	GOVT	3133XKVM4	7,845,000	7,820,680.50	7,923,450.00	46,852.07	5/21/12	5.32%	0.73
FEDERAL HOME LN BKS 5.125 05AUG2009	GOVT	3133XLUM3	5,000,000	5,051,300.00	5,118,750.00	103,923.60	8/5/09	5.01%	1.05
FEDERAL HOME LN BKS 4.375 22OCT2010	GOVT	3133XMES6	7,000,000	6,976,270.00	7,157,500.00	58,697.87	10/22/10	4.28%	2.17
FEDERAL HOME LN BKS 5.25 16OCT2012	GOVT	3133XMG70	7,000,000	7,000,000.00	7,050,312.50	76,562.50	10/16/12	5.21%	0.85
FEDERAL HOME LN BKS 5.02 22OCT2012	GOVT	3133XMKS9	5,000,000	5,000,000.00	5,109,375.00	48,108.30	10/22/12	4.91%	1.86
FEDERAL HOME LN BKS 5.25 23OCT2012	GOVT	3133XMMN8	5,000,000	5,000,000.00	5,076,562.50	49,583.30	10/23/12	5.17%	1.32
FEDERAL HOME LN BKS 5.05 01NOV2012	GOVT	3133XMR52	8,000,000	8,060,000.00	8,130,000.00	67,333.28	11/1/12	4.97%	1.34
FEDERAL HOME LN BKS 4.25 20NOV2009	GOVT	3133XMSQ5	7,000,000	6,998,810.00	7,120,312.50	33,881.89	11/20/09	4.18%	1.34
FEDERAL HOME LN BKS 4.875 27NOV2012	GOVT	3133XNBB4	7,000,000	7,000,000.00	7,131,250.00	32,229.12	11/27/12	4.79%	2.10
FEDERAL HOME LN BKS 4.75 27NOV2012	GOVT	3133XNCG2	7,000,000	7,000,000.00	7,085,312.50	31,402.77	11/27/12	4.69%	1.59
FEDERAL HOME LN BKS 4.375 07OCT2011	GOVT	3133XNWF2	10,000,000	10,000,000.00	10,034,375.00	102,083.30	10/7/11	4.36%	0.79
FEDERAL HOME LN BKS 4.7 01FEB2013	GOVT	3133XNZ77	10,000,000	10,000,000.00	10,003,125.00	195,833.30	2/1/13	4.70%	0.55

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City of Long Beach Asset Holdings

Month End: 6/30/08

Security Name	Quality Rating	Security (CUSIP)	PAR Value	Book Value	Market Value	Accrued Income	Maturity Date	Market Yield	Effective Duration
FEDERAL HOME LN BKS 3.75 28JAN2011	GOVT	3133XP3G7	6,000,000	6,046,020.00	6,007,500.00	95,625.00	1/28/11	3.75%	1.15
FEDERAL HOME LN BKS 4.2 28JAN2013	GOVT	3133XP4T8	10,000,000	10,000,000.00	9,987,500.00	178,500.00	1/28/13	4.21%	1.71
FEDERAL HOME LN BKS 3.75 15FEB2011	GOVT	3133XP7H1	10,000,000	10,000,000.00	10,003,125.00	141,666.60	2/15/11	3.75%	0.52
FEDERAL HOME LN BKS 3.625 08FEB2011	GOVT	3133XPAL8	8,000,000	7,998,000.00	7,990,000.00	115,194.40	2/8/11	3.63%	0.62
FEDERAL HOME LN BKS 0.00 08FEB2013	GOVT	3133XPEV2	7,000,000	7,000,000.00	7,008,750.00	110,444.44	2/8/13	0.00%	0.67
FEDERAL HOME LN BKS 4.45 12FEB2013	GOVT	3133XPH49	5,505,000	5,505,000.00	5,515,321.88	94,586.58	2/12/13	4.44%	0.71
FEDERAL HOME LN BKS 4.125 22FEB2013	GOVT	3133XPLU6	10,000,000	10,000,000.00	9,950,000.00	147,812.50	2/22/13	4.15%	1.28
FEDERAL HOME LN BKS 3.75 22FEB2012	GOVT	3133XPRJ5	10,000,000	9,975,000.00	9,928,125.00	134,375.00	2/22/12	3.78%	1.30
FEDERAL HOME LN BKS 4.25 18MAR2013	GOVT	3133XQ6G2	10,000,000	10,000,000.00	9,978,125.00	121,597.20	3/18/13	4.26%	1.45
FEDERAL HOME LN BKS 3.3 01APR2011	GOVT	3133XQFL1	10,000,000	10,000,000.00	9,925,000.00	82,500.00	4/1/11	3.32%	1.31
FEDERAL HOME LN BKS 4.15 02APR2013	GOVT	3133XQKA9	10,000,000	10,000,000.00	9,953,125.00	102,597.20	4/2/13	4.17%	1.82
FEDERAL HOME LN BKS 2.3 03APR2009	GOVT	3133XQMJ8	6,000,000	6,004,140.00	5,975,625.00	33,349.98	4/3/09	2.31%	0.74
FEDERAL HOME LN BKS 2.32 28APR2009	GOVT	3133XQTN2	10,000,000	9,985,400.00	9,956,250.00	40,600.00	4/28/09	2.33%	0.81
FEDERAL HOME LN BKS 3.0 11JUN10	GOVT	3133XR2Y5	14,000,000	13,965,720.00	13,943,125.00	72,333.24	6/11/10	3.01%	1.87
FEDERAL HOME LN MTG 3.755 18MAR2009	GOVT	3128X2P90	5,000,000	4,940,274.00	5,031,250.00	53,717.35	3/18/09	3.73%	0.70
FEDERAL HOME LN MTG 3.625 03FEB2009	GOVT	3128X2QF5	5,350,000	5,266,914.50	5,376,001.00	79,729.82	2/3/09	3.61%	0.57
FEDERAL HOME LN MTG 4.125 01SEP2009	GOVT	3128X3VA8	3,000,000	2,974,380.00	3,041,040.00	41,250.00	9/1/09	4.07%	1.12
FEDERAL HOME LN MTG C 4.5 04AUG2008	GOVT	3128X4FF3	2,135,000	2,115,315.30	2,138,669.53	39,230.63	8/4/08	4.49%	0.09
FEDERAL HOME LN MTG 5.25 24FEB2011	GOVT	3128X4N56	5,000,000	4,938,900.00	5,062,150.00	92,604.15	2/24/11	5.19%	0.87
FEDERAL HOME LN MTG C 4.9 03NOV2008	GOVT	3128X4ST9	10,000,000	9,990,500.00	10,079,300.00	78,944.40	11/3/08	4.86%	0.34
FEDERAL HOME LN MTG 5.25 03APR2012	GOVT	3128X52N7	7,000,000	6,998,906.25	7,087,990.00	89,833.31	4/3/12	5.18%	1.27
FEDERAL HOME LN MTG 5 28MAY2010	GOVT	3128X56P8	10,000,000	10,000,000.00	10,188,500.00	45,833.30	5/28/10	4.91%	0.99
FEDERAL HOME LN MTG C 6.0 18JUL2011	GOVT	3128X5ER5	10,000,000	10,000,000.00	10,013,700.00	271,666.60	7/18/11	5.99%	0.19
FEDERAL HOME LN MTG 5.75 11AUG2011	GOVT	3128X5FW3	10,000,000	10,021,745.00	10,030,100.00	223,611.10	8/11/11	5.73%	0.11
FEDERAL HOME LN MTG 5.41 28AUG2009	GOVT	3128X5HN1	5,000,000	5,000,000.00	5,021,550.00	92,420.80	8/28/09	5.39%	0.16
FEDERAL HOME LN MTG 5.45 02SEP2011	GOVT	3128X5JJ8	5,000,000	5,006,013.32	5,020,050.00	90,076.35	9/2/11	5.43%	0.46
FEDERAL HOME LN MTG 5.125 24NOV2010	GOVT	3128X5PV4	13,000,000	12,998,437.50	13,107,656.25	68,475.68	11/24/10	5.08%	0.63
FEDERAL HOME LN MTG 5.25 15MAR2012	GOVT	3128X5R75	14,000,000	13,972,280.00	14,052,920.00	216,416.62	3/15/12	5.23%	1.10
FEDERAL HOME LN MTG 5.5 15FEB2012	GOVT	3128X5YX0	5,000,000	5,000,000.00	5,016,000.00	103,888.85	2/15/12	5.48%	0.54
FEDERAL HOME LN MTG 5.19 04JUN2010	GOVT	3128X6AF3	10,000,000	10,000,000.00	10,102,700.00	38,925.00	6/4/10	5.14%	0.48
FEDERAL HOME LN MTG 5.25 10SEP2010	GOVT	3128X6LG9	10,000,000	10,000,000.00	10,046,200.00	161,875.00	9/10/10	5.23%	0.19
FEDERAL HOME LN MTG 3.64 04FEB2011	GOVT	3128X6P83	7,000,000	7,000,000.00	6,997,760.00	104,043.31	2/4/11	3.64%	0.65
FEDERAL HOME LN MTG 0.00 07FEB2011	GOVT	3128X6R40	10,000,000	10,000,000.00	10,005,885.30	139,027.78	2/7/11	0.00%	0.57
FEDERAL HOME LN MTG C 4.0 22FEB2012	GOVT	3128X6V60	10,000,000	10,000,000.00	9,991,000.00	143,333.30	2/22/12	4.00%	0.97
FEDERAL HOME LN MTG 3.25 11FEB2011	GOVT	3128X6Y26	7,260,000	7,252,740.00	7,223,264.40	91,758.27	2/11/11	3.27%	1.28
FEDERAL HOME LN MTG 3.05 12AUG2010	GOVT	3128X6Y59	10,000,000	9,982,500.00	9,956,900.00	117,763.80	8/12/10	3.06%	1.26
FEDERAL HOME LN MTG C 4.5 09JAN2013	GOVT	3128X6YJ9	7,000,000	7,000,000.00	7,037,310.00	150,500.00	1/9/13	4.48%	1.30
FEDERAL HOME LN MTG C 3.3 24MAR2011	GOVT	3128X7AZ7	7,000,000	6,993,000.00	6,950,020.00	62,241.62	3/24/11	3.32%	1.54
FEDERAL HOME LN MTG 4.25 15APR2013	GOVT	3128X7DK7	10,000,000	10,000,000.00	9,974,400.00	89,722.20	4/15/13	4.26%	0.92
FEDERAL HOME LN MTG 3.375 02APR2012	GOVT	3128X7DV3	30,000,000	29,955,000.00	29,447,700.00	250,312.50	4/2/12	3.44%	2.49
FEDERAL HOME LN MTG CO 4.05 21NOV10	GOVT	3128X7UD4	8,000,000	7,998,000.00	8,008,800.00	36,000.00	11/21/11	4.05%	1.21
FEDERAL HOME LN MTG C 4.625 03JUN13	GOVT	3128X7US1	7,000,000	7,000,000.00	7,013,860.00	25,180.54	6/3/13	4.62%	0.92

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City of Long Beach Asset Holdings

Month End: 6/30/08

Security Name	Quality Rating	Security (CUSIP)	PAR Value	Book Value	Market Value	Accrued Income	Maturity Date	Market Yield	Effective Duration
FEDERAL HOME LN MTG CO 3.55 02DEC10	GOVT	3128X7UX0	7,000,000	7,000,000.00	7,007,420.00	20,018.04	12/2/10	3.55%	1.06
FEDERAL HOME LN MTG COR 2.6 04JUN08	GOVT	3128X7WF7	7,000,000	7,000,000.00	6,979,218.75	13,650.00	6/4/09	2.61%	0.67
FEDERAL HOME LN MTG CO 0.00 08DEC08	GOVT	313396S53	20,000,000	19,763,694.44	19,748,733.97	27,266.03	12/8/08	0.00%	0.43
FEDERAL HOME LN MTG C 4.125 30NOV08	GOVT	3137EABB4	8,000,000	8,122,320.00	8,130,000.00	28,416.64	11/30/09	4.06%	1.37
FEDERAL NATL MTG ASS 5.25 22JAN2010	GOVT	31359M4L4	7,000,000	7,013,230.00	7,010,937.50	162,312.50	1/22/10	5.24%	0.06
FEDERAL NATL MTG ASS 4.75 19APR2010	GOVT	31359MB28	9,615,000	9,532,449.60	9,873,403.13	91,342.50	4/19/10	4.63%	1.71
FEDERAL NATL MTG ASS 3.75 15SEP2008	GOVT	31359MTF0	18,597,000	18,348,930.00	18,643,492.50	205,341.75	9/15/08	3.74%	0.21
FEDERAL NATL MTG ASS 3.85 14APR2009	GOVT	31359MUW1	2,925,000	2,866,587.75	2,946,937.50	24,086.56	4/14/09	3.82%	0.77
FEDERAL NATL MTG ASS 4.25 15MAY2009	GOVT	31359MVE0	16,035,000	16,332,097.70	16,225,415.63	87,078.87	5/15/09	4.20%	0.85
FEDERAL NATL MTG ASSN 4.0 26JAN2009	GOVT	31359MXL2	17,908,000	17,588,311.06	18,025,521.25	308,415.52	1/26/09	3.97%	0.55
FEDERAL NATL MTG ASSN 4.5 04AUG2008	GOVT	31359MYM9	7,000,000	6,932,520.00	7,013,125.00	128,625.00	8/4/08	4.49%	0.09
FEDERAL NATL MTG ASSN 4.57 15JUN09	GOVT	31359MZE6	12,000,000	12,249,360.00	12,187,500.00	24,373.32	6/15/09	4.50%	0.93
FEDERAL NATL MTG ASSN M/T/N	GOVT	3136F3Q58	10,000,000	10,000,000.00	10,003,125.00	139,791.60	7/16/08	3.05%	0.04
FEDERAL NATL MTG ASS 3.21 23JUL2008	GOVT	3136F3V86	5,000,000	5,000,000.00	5,001,562.50	70,441.65	7/23/08	3.21%	0.06
FEDERAL NATL MTG ASS 3.31 30MAR2009	GOVT	3136F5MG3	2,210,000	2,145,512.20	2,217,596.88	18,490.94	3/30/09	3.30%	0.73
FEDERAL NATL MTG ASS 5.25 29SEP2009	GOVT	3136F72R7	5,000,000	5,000,000.00	5,031,250.00	67,083.30	9/29/09	5.22%	0.24
FEDERAL NATL MTG AS 5.625 19MAY2011	GOVT	3136F7B48	8,000,000	8,009,500.00	8,160,000.00	52,500.00	5/19/11	5.51%	1.05
FEDERAL NATL MTG ASSN 3.5 04FEB2011	GOVT	3136F8Q40	10,000,000	10,000,000.00	9,996,875.00	142,916.60	2/4/11	3.50%	1.31
FEDERAL NATL MTG ASS 5.25 17SEP2012	GOVT	3136F8SN6	5,000,000	5,000,000.00	5,025,000.00	75,833.30	9/17/12	5.22%	0.72
FEDERAL NATL MTG ASS 5.35 10OCT2012	GOVT	3136F8TN5	12,000,000	12,000,000.00	12,086,250.00	144,450.00	10/10/12	5.31%	0.64
FEDERAL NATL MTG ASS 5.27 10OCT2012	GOVT	3136F8TT2	5,000,000	5,000,000.00	5,034,375.00	59,287.50	10/10/12	5.23%	0.66
FEDERAL NATL MTG ASSN 4.3 03DEC2012	GOVT	3136F8XV2	5,000,000	5,000,000.00	5,009,375.00	16,722.20	12/3/12	4.29%	3.15
FEDERAL NATL MTG ASSN 4.0 20FEB2013	GOVT	3136F8Z73	8,000,000	7,981,250.00	7,935,000.00	116,444.40	2/20/13	4.03%	2.15
FEDERAL NATL MTG ASSN 4.3 13FEB2013	GOVT	3136F8Z99	5,000,000	5,000,000.00	4,993,750.00	82,416.65	2/13/13	4.31%	0.81
FEDERAL NATL MTG ASS 3.57 26AUG2011	GOVT	3136F9AK9	8,440,000	8,440,000.00	8,400,437.50	104,620.81	8/26/11	3.59%	2.02
FEDERAL NATL MTG ASSN M 4.0 23DEC11	GOVT	3136F9TV5	5,620,000	5,611,570.00	5,631,016.38	4,995.51	12/23/11	3.99%	3.22
FEDERAL NATL MTG ASS 5.3 07MAY2012	GOVT	31398ABC5	12,000,000	11,986,560.00	12,105,000.00	95,400.00	5/7/12	5.25%	0.78
FEDERAL NATL MTG ASS 3.25 25FEB2011	GOVT	31398ANH1	8,000,000	7,996,000.00	7,952,500.00	91,000.00	2/25/11	3.27%	1.56
FEDERAL NATL MTG ASSN 3.0 10MAR2010	GOVT	31398APJ5	10,000,000	9,991,406.25	9,984,375.00	92,500.00	3/10/10	3.00%	0.87
FEDERAL NATL MTG ASSN 3.0 01APR2011	GOVT	31398APM8	21,935,000	21,817,585.00	21,537,428.13	164,512.50	4/1/11	3.06%	2.03
FEDERAL NATL MTG ASSN 4.0 17APR2013	GOVT	31398APT3	10,000,000	10,043,000.00	9,921,875.00	82,222.20	4/17/13	4.03%	2.40
U.S. Agencies		Total	924,835,000	923,654,861	927,354,011	10,141,561	931.6	4.06%	1.00
UNITED STATES TREAS 3.250 AUG 15 08	GOVT	912828BG4	5,000,000	4,868,750.00	5,009,375.00	61,160.70	8/15/08	3.24%	0.13
UNITED STATES TREAS 3.125 SEP 15 08	GOVT	912828BK5	15,000,000	14,637,890.63	15,039,843.75	137,567.85	9/15/08	3.12%	0.21
UNITED STATES TREAS 3.125 OCT 15 08	GOVT	912828BM1	10,000,000	9,742,578.13	10,039,062.50	65,744.50	10/15/08	3.11%	0.29
UNITED STATES TREAS 3.375 NOV 15 08	GOVT	912828BQ2	10,000,000	9,832,812.50	10,047,700.00	43,104.60	11/15/08	3.36%	0.37
UNITED STATES TREAS 3.25 15JAN2009	GOVT	912828BV1	5,000,000	4,836,328.13	5,033,200.00	75,000.00	1/15/09	3.23%	0.53
UNITED STATES TREAS 3.000 FEB 15 09	GOVT	912828BZ2	5,000,000	4,866,015.00	5,024,600.00	56,456.00	2/15/09	2.99%	0.61
UNITED STATES TREAS 2.625 15MAR2009	GOVT	912828CC2	15,000,000	14,307,031.26	15,039,843.75	115,557.00	3/15/09	2.62%	0.69
UNITED STATES TREAS 3.125 15APR2009	GOVT	912828CE8	15,000,000	14,640,234.38	15,090,300.00	98,616.75	4/15/09	3.11%	0.78
UNITED STATES TREAS 3.625 15JUL2009	GOVT	912828CN8	5,000,000	4,904,687.50	5,066,800.00	83,653.80	7/15/09	3.58%	1.00

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City of Long Beach Asset Holdings

Month End: 6/30/08

Security Name	Quality Rating	Security (CUSIP)	PAR Value	Book Value	Market Value	Accrued Income	Maturity Date	Market Yield	Effective Duration
U.S. Treasuries		Total	85,000,000	82,636,328	85,390,725	736,861	189.5	3.09%	0.51
BANK OF AMERICA CORP 3.250 AUG 15 08	AA-	060505BC7	5,000,000	4,985,100.00	4,998,250.00	61,388.85	8/15/08	3.25%	0.12
GENERAL ELEC CAP COR 4.25 13SEP2010	AAA	36962GK78	5,000,000	4,894,400.00	5,042,300.00	63,750.00	9/13/10	4.21%	2.04
GENERAL ELEC CAP CO 4.125 01SEP2009	AAA	36962GR48	10,000,000	9,987,900.00	10,037,300.00	137,500.00	9/1/09	4.11%	1.12
GENERAL ELEC CAP CO 5.72 22AUG2011	AAA	36962GX82	12,500,000	12,541,650.00	12,566,125.00	315,791.63	8/22/11	5.69%	1.11
GENERAL ELEC CAP CO 4.625 15SEP2009	AAA	36962GZH0	7,000,000	6,966,750.00	7,056,210.00	95,326.35	9/15/09	4.59%	1.15
LEHMAN BROS HLDGS INC 0.00 03JUL08	A-1	52525MG36	35,000,000	34,981,284.72	34,988,302.95	11,697.05	7/3/08	0.00%	0.01
LEHMAN BROS HLDGS INC 0.00 11JUL08	A-1	52525MGB8	15,000,000	14,981,000.00	14,993,294.12	6,705.88	7/11/08	0.00%	0.03
TOYOTA MTR CR CORP D 0.00 07JUL2008	A-1+	89233GG75	20,000,000	19,991,638.89	19,984,498.86	1,045.14	7/7/08	0.00%	0.02
TOYOTA MTR CR CORP DIS 0.00 28JUL08	A-1+	89233GGU4	10,000,000	9,982,888.89	9,977,391.96	590.04	7/28/08	0.00%	0.08
TOYOTA MTR CR CORP DIS 0.00 30JUL08	A-1+	89233GGW0	10,000,000	9,981,583.33	9,975,912.91	594.09	7/30/08	0.00%	0.08
TOYOTA MTR CR CORP ME 2.4 15MAY2008	AAA	89233PV29	20,000,000	20,000,000.00	19,767,600.00	110,666.60	5/15/09	2.43%	0.85
TOYOTA MTR CR C 2.60188 02JUN09 FRN	AAA	89233PW51	15,000,000	15,000,000.00	14,967,600.00	30,355.27	6/2/09	2.61%	0.17
UBS FIN DEL LLC DISC C 0.00 25JUL08	A-1+	90262CGR2	15,000,000	14,967,666.67	14,962,344.62	7,838.38	7/25/08	0.00%	0.07
UBS FIN DEL LLC DISC 0.0 28JUL2008	A-1+	90262CGU5	15,000,000	14,968,000.00	14,962,124.52	4,848.48	7/28/08	0.00%	0.08
Corporate Bonds		Total	194,500,000	194,229,863	194,279,255	848,098	204.1	1.39%	0.36
POOLED INVESTMENTS (LONG TERM)		TOTAL	1,204,335,000	1,200,521,051	1,207,023,991	11,726,520	762.7	3.56%	0.86
POOLED INVESTMENTS (TOTAL)		TOTAL	1,600,565,000	1,596,353,196	1,602,739,970	14,173,144	728.2	3.47%	0.80
LONG TERM FUNDS		TOTAL	1,204,335,000	1,200,521,051	1,207,023,991	11,726,520	772.3	3.56%	0.89
TOTAL FUNDS	AAAf	TOTAL	1,805,508,843	1,801,297,039	1,807,683,813	14,615,858	652.7	3.38%	0.73
OTHER ASSETS									
Health SAVRS		572965	2,942,673	2,942,673	2,942,673	23,743	4/22/19	3.80%	10.82
Other		Total	2,942,673	2,942,673	2,942,673	23,743	4/22/19	3.80%	10.82

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City of Long Beach Asset Holdings

Month End: 3/31/08

Security Name	Quality Rating	Security (CUSIP)	PAR Value	Book Value	Market Value	Accrued Income	Maturity Date	Market Yield	Effective Duration
CASH & EQUIVALENTS									
Bank Deposits	NA	Total	22,523,477	22,523,477	22,523,477	7,152	1.0	1.22%	0.00
Money Market Funds	NA	Total	83,408	83,408	83,408	33	1.0	1.50%	0.00
L.A.I.F.	NA	Total	159,010,137	159,010,137	159,010,137	157,681	1.0	3.81%	0.00
CASH & EQUIVALENTS		TOTAL	181,617,022	181,617,022	181,617,022	164,866	1.0	3.48%	0.00
POOLED INVESTMENTS (SHORT)									
CITIGROUP FDG INC DI 0.00 07APR2008	A-1+	17307RD76	10,000,000.00	9,990,277.78	9,987,889.82	5,185.18	4/7/08	2.34%	0.02
CITIGROUP FDG INC DI 0.00 08APR2008	A-1+	17307RD84	20,000,000.00	19,979,166.67	19,974,237.34	10,416.66	4/8/08	2.35%	0.02
CITIGROUP FDG INC DI 0.00 09APR2008	A-1+	17307RD92	10,000,000.00	9,988,888.89	9,986,351.24	5,228.76	4/9/08	2.36%	0.02
FEDERAL HOME LN BK C 0.00 16APR2008	GOVT	313384VR7	20,000,000.00	19,880,650.00	19,891,132.05	94,867.95	4/16/08	2.77%	1.04
GENERAL ELEC CAP COR 0.00 01APR2008	A-1	36959HD12	28,000,000.00	27,998,288.89	27,992,306.85	855.55	4/1/08	1.10%	0.00
LEHMAN BROS HLDGS IN 0.00 01APR2008	A-1	52525MD13	30,000,000.00	29,980,180.56	29,978,710.23	18,403.77	4/1/08	1.70%	0.00
LEHMAN BROS HLDGS IN 0.00 02APR2008	A-1	52525MD21	30,000,000.00	29,982,222.22	29,980,608.78	14,222.22	4/2/08	2.13%	0.01
LEHMAN BROS HLDGS IN 0.00 03APR2008	A-1	52525MD39	10,000,000.00	9,989,375.00	9,988,883.19	8,632.81	4/3/08	2.39%	0.01
LEHMAN BROS HLDGS IN 0.00 04APR2008	A-1	52525MD47	10,000,000.00	9,992,055.56	9,991,458.71	5,296.29	4/4/08	2.39%	0.01
RABOBANK USA FINL CO 0.00 10APR2008	A-1+	74977KDA4	10,000,000.00	9,984,986.11	9,982,074.90	8,758.10	4/10/08	2.26%	0.03
RABOBANK USA FINL CORP CPDS	A-1+	74977KD14	30,000,000.00	29,998,000.00	29,991,674.00	1,000.00	4/1/08	1.20%	0.00
RABOBANK USA FINL CORP CPDS	A-1+	74977KDF3	10,000,000.00	9,989,375.00	9,999,335.94	664.06	4/15/08	2.39%	0.04
UBS FIN (DEL) DISC C/P	A-1+	90262CDF1	10,000,000.00	9,987,333.33	9,983,930.33	3,166.67	4/15/08	2.28%	0.04
UBS FIN (DEL) DISC C/P	A-1+	90262CDE4	10,000,000.00	9,988,902.78	9,985,377.95	2,466.05	4/14/08	2.22%	0.04
UBS FIN DEL LLC DISC 0.0 07APR2008	A-1+	90262CD79	10,000,000.00	9,986,944.44	9,984,371.29	8,703.71	4/7/08	2.24%	0.02
UBS FIN DEL LLC DISC 0.00 03APR2008	A-1+	90262CD38	10,000,000.00	9,989,555.56	9,987,461.70	8,601.30	4/3/08	2.21%	0.01
UBS FIN DEL LLC DISC 0.00 25APR2008	A-1+	90262CDR5	10,000,000.00	9,981,333.33	9,977,050.29	2,574.71	4/25/08	2.32%	0.07
UBS FIN DEL LLC DISC 0.00 28APR2008	A-1+	90262CDU8	10,000,000.00	9,975,955.56	9,973,739.90	3,643.10	4/28/08	2.63%	0.08
Commercial Paper - Discount		Total	328,000,000	327,663,492	327,634,639	258,250.69	6.2	1.72%	0.08
UNION BK CALIF N A TREAS 02APR2008	A-1	90531CJV5	10,000,000.00	10,000,000.00	9,999,791.00	7,333.30	4/2/08	2.40%	0.01
UNION BK CALIF N A TREAS 04APR2008	A-1	90531CJL7	15,000,000.00	15,000,000.00	14,999,869.50	20,250.00	4/4/08	2.70%	0.01
UNION BK CALIF N A TREAS 15APR2008	A-1	90531CJW3	10,000,000.00	10,000,000.00	9,998,972.00	7,730.50	4/15/08	2.53%	0.04
UNION BK CALIF N A TREAS 18APR2008	A-1	90531CJM5	15,000,000.00	15,000,000.00	14,999,412.00	20,250.00	4/18/08	2.70%	0.05
Negotiable Certificate of Deposits		Total	50,000,000	50,000,000	49,998,045	55,564	10.0	0.00%	0.03

ATTACHMENT B

City of Long Beach Asset Holdings

Month End: 3/31/08

Security Name	Quality	Security Rating (CUSIP)	PAR Value	Book Value	Market Value	Accrued Income	Maturity Date	Market Yield	Effective Duration
FEDERAL FARM CR BKS 3.75 28JAN2010	GOVT	31331YQE3	10,000,000.00	9,990,625.00	10,012,500.00	65,625.00	1/28/10	3.75%	0.12
FEDERAL FARM CR BKS 3.87 28JUL2010	GOVT	31331YQG8	4,165,000.00	4,165,000.00	4,170,206.25	28,207.46	7/28/10	3.87%	0.15
FEDERAL HOME LN MTG C 3.5 01APR2008	GOVT	3128X03N7	5,000,000.00	4,900,800.00	5,000,000.00	87,500.00	4/1/08	3.50%	0.00
FEDERAL HOME LN MTG C 5.0 23JUL2008	GOVT	3128X4YE5	5,000,000.00	4,988,750.00	5,039,650.00	47,222.20	7/23/08	4.96%	0.31
FEDERAL HOME LN MTG 5.5 01MAY2012	GOVT	3128X54V7	10,000,000.00	9,996,875.00	10,028,500.00	229,166.60	5/1/12	5.48%	0.08
FEDERAL HOME LN MTG 5.25 06OCT2011	GOVT	3128X5LP1	5,000,000.00	4,992,700.00	5,065,625.00	127,604.15	10/6/11	5.18%	0.49
FEDERAL HOME LN MTG 4.25 06MAR2013	GOVT	3128X62G0	7,000,000.00	6,991,250.00	7,024,570.00	20,659.66	3/6/13	4.24%	0.88
FEDERAL HOME LN MTG C 3.5 15AUG2011	GOVT	3128X62J4	7,000,000.00	6,975,500.00	7,031,857.00	31,305.54	8/15/11	3.48%	0.83
FEDERAL HOME LN MTG 5.19 04JUN2010	GOVT	3128X6AF3	7,000,000.00	7,041,370.00	7,137,690.00	118,072.50	6/4/10	5.09%	0.66
FEDERAL HOME LN MTG C 5.7 12JUN2012	GOVT	3128X6BP0	17,000,000.00	16,972,000.00	17,120,530.00	293,391.61	6/12/12	5.66%	0.20
FEDERAL HOME LN MTG 5.875 09JUL2012	GOVT	3128X6GG5	10,000,000.00	10,120,000.00	10,079,800.00	133,819.40	7/9/12	5.83%	0.27
FEDERAL HOME LN MTG C 5.0 09JAN2013	GOVT	3128X6XY7	10,000,000.00	10,016,000.00	10,006,100.00	113,888.80	1/9/13	5.00%	0.02
FEDERAL HOME LN BKS 4.9 24JUL2008	GOVT	3133XEEH8	6,000,000.00	5,978,040.00	6,046,875.00	54,716.64	7/24/08	4.86%	0.31
FEDERAL HOME LN BKS 5.125 24OCT2011	GOVT	3133XMJD4	5,000,000.00	5,000,000.00	5,009,375.00	111,753.45	10/24/11	5.12%	0.08
FEDERAL HOME LN BKS 4.7 09OCT2008	GOVT	3133XMKW0	7,000,000.00	7,000,000.00	7,004,375.00	157,188.85	10/9/08	4.70%	0.02
FEDERAL HOME LN BKS 4.875 03NOV2011	GOVT	3133XMS77	10,000,000.00	10,000,000.00	10,159,375.00	203,125.00	11/3/11	4.80%	0.61
FEDERAL HOME LN BKS 4.625 13NOV2009	GOVT	3133XMW64	7,000,000.00	7,000,000.00	7,019,687.50	149,843.75	11/13/09	4.61%	0.12
FEDERAL HOME LN BKS 5.1 19NOV2012	GOVT	3133XNAD1	7,000,000.00	7,000,000.00	7,026,250.00	130,900.00	11/19/12	5.08%	0.13
FEDERAL HOME LN BKS 5.0 06DEC2012	GOVT	3133XNJG5	8,000,000.00	8,000,000.00	8,032,500.00	127,777.76	12/6/12	4.98%	0.47
FEDERAL HOME LN BKS 4.7 25JAN2013	GOVT	3133XNXY0	10,000,000.00	10,004,000.00	10,015,625.00	86,166.60	1/25/13	4.69%	0.32
FEDERAL HOME LN BKS 4.25 18JAN2011	GOVT	3133XNYJ2	5,000,000.00	5,006,000.00	5,004,687.50	43,090.25	1/18/11	4.25%	0.06
FEDERAL NATL MTG ASS 4.2 16JUN2008	GOVT	31359MD26	5,000,000.00	4,932,800.00	5,017,187.50	61,250.00	6/16/08	4.19%	0.21
FEDERAL NATL MTG ASS 5.75 09JUN2011	GOVT	31359MP80	10,000,000.00	10,061,600.00	10,056,250.00	178,888.80	6/9/11	5.72%	0.19
FEDERAL NATL MTG ASS 5.16 24FEB2011	GOVT	3136F7UX3	5,000,000.00	4,939,800.00	5,117,187.50	26,516.65	2/24/11	5.04%	0.87
FEDERAL NATL MTG ASSN 5.3 01NOV2012	GOVT	3136F8US2	7,700,000.00	7,700,000.00	7,719,250.00	170,041.64	11/1/12	5.29%	0.08
FEDERAL NATL MTG ASSN 5.0 12DEC2012	GOVT	3136F8YM1	10,000,000.00	10,045,000.00	10,056,250.00	151,388.80	12/12/12	4.97%	0.20
FEDERAL NATL MTG ASSN 5.0 27JUN2012	GOVT	3136F8ZS7	6,990,000.00	6,990,000.00	7,038,056.25	91,258.29	6/27/12	4.97%	0.24
FEDERAL NATL MTG ASS 3.75 22JUL2009	GOVT	31398ALM2	5,844,000.00	5,853,116.64	5,849,478.75	42,003.75	7/22/09	3.75%	0.06
FEDERAL NATL MTG ASS 3.55 08FEB2011	GOVT	31398AMU3	10,000,000.00	9,982,500.00	10,012,500.00	52,263.80	2/8/11	3.55%	0.53
FEDERAL NATL MTG ASS 3.25 08FEB2010	GOVT	31398AMY5	10,000,000.00	10,000,000.00	10,012,500.00	47,847.20	2/8/10	3.25%	0.26
U.S. Agencies		Total	232,699,000	232,643,727	233,914,438	3,182,484	1,162.7	4.73%	0.29
TOYOTA MTR CR CORP ME 4.8 06OCT2008	AAA	89233PL20	15,000,000.00	15,000,000.00	15,115,800.00	351,999.90	10/6/08	4.76%	0.49
Corporate Notes		Total	15,000,000	15,000,000	15,115,800	352,000	189.0	4.76%	0.49
POOLED INVESTMENTS (SHORT)		TOTAL	575,699,000	575,307,218	576,664,877	3,792,735	484.3	3.25%	0.18
SHORT TERM FUNDS		TOTAL	757,316,022	756,924,240	758,281,899	3,957,601	369.0	3.30%	0.14

ATTACHMENT B

City of Long Beach Asset Holdings

Month End: 3/31/08

Security Name	Quality Rating	Security (CUSIP)	PAR Value	Book Value	Market Value	Accrued Income	Maturity Date	Market Yield	Effective Duration
POOLED INVESTMENTS (LONG TERM)							1.01		
FEDERAL FARM CR BKS C 4.3 11AUG2008	GOVT	31331S2S1	5,000,000	5,000,000.00	5,032,812.50	29,861.10	8/11/08	4.27%	0.36
FEDERAL FARM CR BKS C 3.3 05NOV2008	GOVT	31331SFP3	10,000,000	9,790,000.00	10,056,250.00	133,833.30	11/5/08	3.28%	0.58
FEDERAL FARM CR BKS C 3.7 29DEC2008	GOVT	31331SKS1	5,000,000	4,905,350.00	5,051,562.50	47,277.75	12/29/08	3.66%	0.73
FEDERAL FARM CR BKS 3.75 15JAN2009	GOVT	31331SNF6	11,990,000	11,852,016.00	12,124,887.50	94,920.75	1/15/09	3.34%	0.77
FEDERAL FARM CR BKS 4.125 17JUL2009	GOVT	31331SQ89	5,000,000	4,993,100.00	5,118,750.00	42,395.80	7/19/09	4.03%	1.25
FEDERAL FARM CR BKS 3.9 24FEB2009	GOVT	31331SQN6	5,000,000	4,918,603.36	5,070,312.50	20,041.65	2/24/09	3.85%	0.88
FEDERAL FARM CR BKS 3.93 02JUN2008	GOVT	31331SYP2	1,015,000	1,006,321.75	1,017,537.50	13,185.69	6/2/08	3.92%	0.17
FEDERAL FARM CR BKS 5.25 22MAR2012	GOVT	31331XTG7	5,740,000	5,735,515.63	5,826,100.00	7,533.75	3/22/12	5.17%	0.47
FEDERAL FARM CR BKS 4.875 05DEC2012	GOVT	31331YGL8	5,000,000	5,000,000.00	5,067,187.50	78,541.65	12/5/12	4.81%	1.03
FEDERAL FARM CR BKS 4.55 04JAN2010	GOVT	31331YLM0	5,000,000	5,000,000.00	5,001,562.50	54,979.15	1/4/10	4.55%	0.70
FEDERAL FARM CR BKS 4.65 17JAN2012	GOVT	31331YMN7	10,000,000	10,000,000.00	10,012,500.00	95,583.30	1/17/12	4.64%	0.05
FEDERAL FARM CR BKS C 3.5 05AUG2010	GOVT	31331YRF9	10,000,000	10,000,000.00	10,012,500.00	54,444.40	8/5/10	3.50%	0.46
FEDERAL FARM CR BKS 3.25 10MAR2011	GOVT	31331YWW6	7,000,000	6,998,359.38	7,043,750.00	13,270.81	3/10/11	3.23%	1.39
FEDERAL FARM CR BKS C 3.6 18MAR2011	GOVT	31331YYB0	10,000,000	9,995,000.00	10,025,000.00	13,000.00	3/18/11	3.59%	0.82
FEDERAL HOME LN BKS 3.375 21JUL2008	GOVT	31339YV1	5,000,000	4,873,850.00	5,014,062.50	32,812.50	7/21/08	3.37%	0.30
FEDERAL HOME LN BKS 3.75 15AUG2008	GOVT	3133X0LJ6	1,925,000	1,885,479.75	1,934,625.00	9,223.95	8/15/08	3.73%	0.37
FEDERAL HOME LN BKS 3.5 13FEB2009	GOVT	3133X3YY3	4,105,000	3,999,542.55	4,147,332.81	18,358.46	2/13/09	3.46%	0.85
FEDERAL HOME LN BKS 3.85 20OCT2009	GOVT	3133X5KS6	5,000,000	4,918,850.00	5,004,687.50	86,090.25	10/20/09	3.85%	0.05
FEDERAL HOME LN BKS 3.85 23OCT2009	GOVT	3133X5RT7	2,980,000	2,931,455.80	2,982,793.75	50,353.72	10/23/09	3.85%	0.10
FEDERAL HOME LN BKS 4.125 APR 18 08	GOVT	3133XBJQ9	5,000,000	4,937,415.20	5,004,687.50	93,385.40	4/18/08	4.12%	0.05
FEDERAL HOME LN BKS 4.25 16MAY2008	GOVT	3133XBSD8	8,510,000	8,419,028.10	8,528,615.63	135,628.13	5/16/08	4.24%	0.12
FEDERAL HOME LN BKS 4.375 03OCT2008	GOVT	3133XDBY6	7,000,000	6,892,830.00	7,063,437.50	151,423.58	10/3/08	4.34%	0.49
FEDERAL HOME LN BKS 5.125 16APR2008	GOVT	3133XH3B6	7,000,000	6,995,100.00	7,008,750.00	164,427.06	4/16/08	5.12%	0.04
FEDERAL HOME LN BKS 5.45 17OCT2011	GOVT	3133XH4Q2	2,415,000	2,423,452.50	2,458,017.19	59,959.06	10/17/11	5.35%	0.53
FEDERAL HOME LN BKS 5.25 03NOV2009	GOVT	3133XHNL2	6,000,000	5,997,600.00	6,108,750.00	129,499.98	11/3/09	5.16%	0.57
FEDERAL HOME LN BKS 5.5 21NOV2011	GOVT	3133XHP89	5,000,000	5,022,000.00	5,106,250.00	99,305.55	11/21/11	5.39%	0.62
FEDERAL HOME LN BKS 5.33 03NOV2011	GOVT	3133XHPK2	12,000,000	12,024,850.00	12,225,000.00	262,946.64	11/3/11	5.23%	0.57
FEDERAL HOME LN BKS 5.45 21NOV2011	GOVT	3133XHV66	16,350,000	16,398,539.06	16,426,640.63	321,776.99	11/21/11	5.42%	0.14
FEDERAL HOME LN BKS 5.075 30DEC2009	GOVT	3133XJD47	5,000,000	5,000,000.00	5,035,937.50	64,142.35	12/30/09	5.04%	0.25
FEDERAL HOME LN BKS 5.25 23JAN2012	GOVT	3133XJLH9	8,000,000	7,968,000.00	8,202,500.00	79,333.28	1/23/12	5.12%	0.82
FEDERAL HOME LN BKS 5.45 09FEB2012	GOVT	3133XJSQ2	6,000,000	6,008,040.00	6,170,625.00	47,233.32	2/9/12	5.30%	0.86
FEDERAL HOME LN BKS 5.28 27APR2012	GOVT	3133XKEX9	4,330,000	4,320,474.00	4,408,481.25	97,800.24	4/27/12	5.19%	0.57
FEDERAL HOME LN BKS 5.25 30APR2010	GOVT	3133XKLR4	7,000,000	6,999,453.13	7,017,500.00	154,145.81	4/30/10	5.24%	0.08
FEDERAL HOME LN BKS 5.375 21MAY2012	GOVT	3133XKVM4	7,845,000	7,820,680.50	8,006,803.13	152,269.25	5/21/12	5.27%	0.63
FEDERAL HOME LN BKS 5.125 05AUG2009	GOVT	3133XLUM3	5,000,000	5,051,300.00	5,189,062.50	39,861.10	8/5/09	4.94%	1.29
FEDERAL HOME LN BKS 4.375 22OCT2010	GOVT	3133XMES6	7,000,000	6,976,270.00	7,325,937.50	135,260.37	10/22/10	4.18%	2.38
FEDERAL HOME LN BKS 5.25 16OCT2012	GOVT	3133XMG70	7,000,000	7,000,000.00	7,115,937.50	168,437.50	10/16/12	5.16%	0.52
FEDERAL HOME LN BKS 5.02 22OCT2012	GOVT	3133XMKS9	5,000,000	5,000,000.00	5,206,250.00	110,858.30	10/22/12	4.82%	1.69
FEDERAL HOME LN BKS 5.25 23OCT2012	GOVT	3133XMMN8	5,000,000	5,000,000.00	5,145,312.50	115,208.30	10/23/12	5.10%	1.16
FEDERAL HOME LN BKS 5.05 01NOV2012	GOVT	3133XMR52	8,000,000	8,060,000.00	8,242,500.00	168,333.28	11/1/12	4.90%	1.17
FEDERAL HOME LN BKS 4.25 20NOV2009	GOVT	3133XMSQ5	7,000,000	6,998,810.00	7,223,125.00	125,611.08	11/20/09	4.12%	1.55

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City of Long Beach Asset Holdings

Month End: 3/31/08

Security Name	Quality Rating	Security (CUSIP)	PAR Value	Book Value	Market Value	Accrued Income	Maturity Date	Market Yield	Effective Duration
FEDERAL HOME LN BKS 4.875 27NOV2012	GOVT	3133XNBB4	7,000,000	7,000,000.00	7,282,187.50	117,541.62	11/27/12	4.69%	1.86
FEDERAL HOME LN BKS 4.75 27NOV2012	GOVT	3133XNCG2	7,000,000	7,000,000.00	7,196,875.00	114,527.77	11/27/12	4.62%	1.38
FEDERAL HOME LN BKS 4.52 04DEC2012	GOVT	3133XNKE8	7,000,000	6,997,812.50	7,179,375.00	102,830.00	12/4/12	4.41%	1.51
FEDERAL HOME LN BKS 4.375 07OCT2011	GOVT	3133XNWF2	10,000,000	10,000,000.00	10,115,625.00	102,083.30	10/7/11	4.32%	0.61
FEDERAL HOME LN BKS 4.7 01FEB2013	GOVT	3133XNZ77	10,000,000	10,000,000.00	10,018,750.00	78,333.30	2/1/13	4.69%	0.46
FEDERAL HOME LN BKS 3.75 28JAN2011	GOVT	3133XP3G7	6,000,000	6,046,020.00	6,061,875.00	39,375.00	1/28/11	3.71%	1.04
FEDERAL HOME LN BKS 4.2 28JAN2013	GOVT	3133XP4T8	10,000,000	10,000,000.00	10,150,000.00	73,500.00	1/28/13	4.14%	1.36
FEDERAL HOME LN BKS 3.75 15FEB2011	GOVT	3133XP7H1	10,000,000	10,000,000.00	10,046,875.00	47,916.60	2/15/11	3.73%	0.59
FEDERAL HOME LN BKS 3.625 08FEB2011	GOVT	3133XPAL8	8,000,000	7,998,000.00	8,010,000.00	42,694.40	2/8/11	3.62%	0.56
FEDERAL HOME LN BKS 0.00 08FEB2013	GOVT	3133XPEV2	7,000,000	7,000,000.00	7,013,125.00	41,222.22	2/8/13	0.00%	0.45
FEDERAL HOME LN BKS 4.45 12FEB2013	GOVT	3133XPH49	5,505,000	5,505,000.00	5,518,762.50	33,343.45	2/12/13	4.44%	0.51
FEDERAL HOME LN BKS 4.125 22FEB2013	GOVT	3133XPLU6	10,000,000	10,000,000.00	10,068,750.00	44,687.50	2/22/13	4.10%	0.87
FEDERAL HOME LN BKS 3.75 22FEB2012	GOVT	3133XPRJ5	10,000,000	9,975,000.00	10,065,625.00	40,625.00	2/22/12	3.73%	0.72
FEDERAL HOME LN BKS 4.25 18MAR2013	GOVT	3133XQ6G2	10,000,000	10,000,000.00	10,040,625.00	15,347.20	3/18/13	4.23%	0.99
FEDERAL HOME LN MTG C 3.5 01APR2008	GOVT	3128X03N7	8,000,000	7,842,240.00	8,000,000.00	140,000.00	4/1/08	3.50%	0.00
FEDERAL HOME LN MTG 3.755 18MAR2009	GOVT	3128X2P90	5,000,000	4,940,274.00	5,067,187.50	6,779.85	3/18/09	3.71%	0.94
FEDERAL HOME LN MTG 3.625 03FEB2009	GOVT	3128X2QF5	5,350,000	5,266,914.50	5,408,957.00	31,245.44	2/3/09	3.59%	0.82
FEDERAL HOME LN MTG 3.63 09MAY2008	GOVT	3128X3G31	7,670,000	7,554,950.00	7,679,587.50	109,821.59	5/9/08	3.63%	0.10
FEDERAL HOME LN MTG 4.125 01SEP2009	GOVT	3128X3VA8	3,000,000	2,974,380.00	3,077,460.00	10,312.50	9/1/09	4.02%	1.37
FEDERAL HOME LN MTG C 4.3 05MAY2008	GOVT	3128X4AS0	8,000,000	7,923,440.00	8,013,920.00	139,511.04	5/5/08	4.29%	0.09
FEDERAL HOME LN MTG 4.25 23JUN2008	GOVT	3128X4DA6	4,700,000	4,640,357.00	4,719,317.00	54,376.37	6/23/08	4.23%	0.23
FEDERAL HOME LN MTG C 4.5 04AUG2008	GOVT	3128X4FF3	2,135,000	2,115,315.30	2,149,987.70	15,211.88	8/4/08	4.47%	0.34
FEDERAL HOME LN MTG 5.25 24FEB2011	GOVT	3128X4N56	5,000,000	4,938,900.00	5,115,700.00	26,979.15	2/24/11	5.13%	0.87
FEDERAL HOME LN MTG C 4.9 03NOV2008	GOVT	3128X4ST9	10,000,000	9,990,500.00	10,152,900.00	201,444.40	11/3/08	4.83%	0.57
FEDERAL HOME LN MTG 5.25 03APR2012	GOVT	3128X52N7	7,000,000	6,998,906.25	7,186,690.00	181,708.31	4/3/12	5.11%	1.04
FEDERAL HOME LN MTG 5 28MAY2010	GOVT	3128X56P8	10,000,000	10,000,000.00	10,310,937.50	170,833.30	5/28/10	4.85%	1.12
FEDERAL HOME LN MTG 5.75 23MAY2011	GOVT	3128X5AD0	5,000,000	4,986,500.00	5,017,968.75	102,222.20	5/23/11	5.73%	0.14
FEDERAL HOME LN MTG C 6.0 18JUL2011	GOVT	3128X5ER5	10,000,000	10,000,000.00	10,108,100.00	121,666.60	7/18/11	5.94%	0.29
FEDERAL HOME LN MTG 5.75 20JUL2011	GOVT	3128X5EX2	5,000,000	5,000,000.00	5,206,650.00	56,701.35	7/20/11	5.52%	1.26
FEDERAL HOME LN MTG 5.75 11AUG2011	GOVT	3128X5FW3	10,000,000	10,021,745.00	10,125,500.00	79,861.10	8/11/11	5.68%	0.36
FEDERAL HOME LN MTG 5.41 28AUG2009	GOVT	3128X5HN1	5,000,000	5,000,000.00	5,063,350.00	24,795.80	8/28/09	5.34%	0.41
FEDERAL HOME LN MTG 5.45 02SEP2011	GOVT	3128X5JJ8	22,000,000	22,026,458.61	22,293,260.00	96,585.94	9/2/11	5.38%	0.41
FEDERAL HOME LN MTG 5.125 24NOV2010	GOVT	3128X5PV4	13,000,000	12,998,437.50	13,222,430.00	235,038.18	11/24/10	5.04%	0.63
FEDERAL HOME LN MTG 5.25 15MAR2012	GOVT	3128X5R75	14,000,000	13,972,280.00	14,164,500.00	32,666.62	3/15/12	5.19%	0.45
FEDERAL HOME LN MTG C 5.3 09JAN2012	GOVT	3128X5WL8	10,000,000	10,000,000.00	10,217,400.00	120,722.20	1/9/12	5.19%	0.78
FEDERAL HOME LN MTG 5.5 15FEB2012	GOVT	3128X5YX0	5,000,000	5,000,000.00	5,062,900.00	35,138.85	2/15/12	5.43%	0.37
FEDERAL HOME LN MTG 5.19 04JUN2010	GOVT	3128X6AF3	10,000,000	10,000,000.00	10,196,700.00	168,675.00	6/4/10	5.09%	0.66
FEDERAL HOME LN MTG 5.25 10SEP2010	GOVT	3128X6LG9	10,000,000	10,000,000.00	10,126,100.00	30,625.00	9/10/10	5.18%	0.44
FEDERAL HOME LN MTG 5.05 15OCT2012	GOVT	3128X6NS1	7,000,000	7,000,000.00	7,290,150.00	163,002.77	10/15/12	4.85%	1.66
FEDERAL HOME LN MTG 3.64 04FEB2011	GOVT	3128X6P83	7,000,000	7,000,000.00	7,026,740.00	40,343.31	2/4/11	3.63%	0.69
FEDERAL HOME LN MTG 0.00 07FEB2011	GOVT	3128X6R40	10,000,000	10,000,000.00	10,010,290.00	52,500.00	2/7/11	0.00%	0.46
FEDERAL HOME LN MTG C 4.6 04DEC2012	GOVT	3128X6SQ0	7,000,000	7,000,000.00	7,186,228.00	104,650.00	12/4/12	4.48%	1.47
FEDERAL HOME LN MTG 4.55 10DEC2012	GOVT	3128X6TU0	8,215,000	8,159,959.50	8,429,970.12	115,249.55	12/10/12	4.43%	1.52

ATTACHMENT B

City of Long Beach Asset Holdings

Month End: 3/31/08

Security Name	Quality Rating	Security (CUSIP)	PAR Value	Book Value	Market Value	Accrued Income	Maturity Date	Market Yield	Effective Duration
FEDERAL HOME LN MTG C 4.0 22FEB2012	GOVT	3128X6V60	10,000,000	10,000,000.00	10,027,900.00	43,333.30	2/22/12	3.99%	0.44
FEDERAL HOME LN MTG C 4.4 11JAN2010	GOVT	3128X6XZ4	7,000,000	7,000,000.00	7,004,438.00	68,444.39	1/11/10	4.40%	0.03
FEDERAL HOME LN MTG 3.25 11FEB2011	GOVT	3128X6Y26	7,260,000	7,252,740.00	7,279,021.20	32,770.77	2/11/11	3.24%	0.99
FEDERAL HOME LN MTG 3.05 12AUG2010	GOVT	3128X6Y59	10,000,000	9,982,500.00	10,044,000.00	41,513.80	8/12/10	3.04%	0.96
FEDERAL HOME LN MTG C 4.5 09JAN2013	GOVT	3128X6YJ9	7,000,000	7,000,000.00	7,118,300.00	71,750.00	1/9/13	4.43%	1.11
FEDERAL HOME LN MTG C 4.5 11JAN2012	GOVT	3128X6YZ3	10,000,000	10,000,000.00	10,006,800.00	100,000.00	1/11/12	4.50%	0.03
FEDERAL HOME LN MTG C 3.3 24MAR2011	GOVT	3128X7AZ7	7,000,000	6,993,000.00	7,037,800.00	4,491.62	3/24/11	3.28%	1.25
FEDERAL NATL MTG ASS 5.25 22JAN2010	GOVT	31359M4L4	7,000,000	7,013,230.00	7,065,625.00	70,437.50	1/22/10	5.20%	0.31
FEDERAL NATL MTG ASS 5.43 16APR2012	GOVT	31359M7E7	10,000,000	10,023,000.00	10,012,500.00	248,875.00	4/16/12	5.42%	0.04
FEDERAL NATL MTG ASS 4.75 19APR2010	GOVT	31359MB28	9,615,000	9,532,449.60	10,065,703.13	205,520.63	4/19/10	4.54%	1.92
FEDERAL NATL MTG ASSN 5.7 12MAY2011	GOVT	31359MN41	20,000,000	19,996,237.50	20,075,000.00	440,166.60	5/12/11	5.68%	0.11
FEDERAL NATL MTG ASSN	GOVT	31359MSC8	15,000,000	14,970,000.00	15,023,437.50	158,437.50	6/14/08	3.24%	0.17
FEDERAL NATL MTG ASS 3.75 15SEP2008	GOVT	31359MTF0	18,597,000	18,348,930.00	18,713,231.25	30,994.88	9/15/08	3.73%	0.45
FEDERAL NATL MTG ASS 3.85 14APR2009	GOVT	31359MUW1	2,925,000	2,866,587.75	2,971,617.19	52,239.68	4/14/09	3.79%	1.00
FEDERAL NATL MTG ASSN 4.0 26JAN2009	GOVT	31359MXL2	17,908,000	17,588,311.06	18,154,235.00	129,335.52	1/26/09	3.95%	0.80
FEDERAL NATL MTG ASSN 4.5 04AUG2008	GOVT	31359MYM9	7,000,000	6,932,520.00	7,048,125.00	49,875.00	8/4/08	4.47%	0.34
FEDERAL NATL MTG ASSN M/T/N	GOVT	3136F3Q58	10,000,000	10,000,000.00	10,018,750.00	63,541.60	7/16/08	3.04%	0.29
FEDERAL NATL MTG ASS 3.21 23JUL2008	GOVT	3136F3V86	5,000,000	5,000,000.00	5,012,500.00	30,316.65	7/23/08	3.20%	0.31
FEDERAL NATL MTG ASSN 3.7 06APR2009	GOVT	3136F5KL4	5,000,000	4,884,750.00	5,001,562.50	89,930.55	4/6/09	3.70%	0.01
FEDERAL NATL MTG ASS 3.31 30MAR2009	GOVT	3136F5MG3	2,210,000	2,145,512.20	2,232,790.63	203.20	3/30/09	3.28%	0.98
FEDERAL NATL MTG ASSN MEDIUM	GOVT	3136F6NZ8	20,000,000	19,972,000.00	20,062,500.00	254,250.00	12/8/08	3.99%	0.18
FEDERAL NATL MTG ASS 5.25 29SEP2009	GOVT	3136F72R7	5,000,000	5,000,000.00	5,073,437.50	1,458.30	9/29/09	5.17%	0.49
FEDERAL NATL MTG AS 5.625 19MAY2011	GOVT	3136F7B48	8,000,000	8,009,500.00	8,277,500.00	165,000.00	5/19/11	5.44%	1.09
FEDERAL NATL MTG ASS 5.625 19MAY2011	GOVT	3136F7ZL4	5,000,000	5,009,100.00	5,021,875.00	103,125.00	5/19/11	5.60%	0.13
FEDERAL NATL MTG ASSN 3.5 04FEB2011	GOVT	3136F8Q40	10,000,000	10,000,000.00	10,084,375.00	55,416.60	2/4/11	3.47%	1.14
FEDERAL NATL MTG ASS 5.25 17SEP2012	GOVT	3136F8SN6	5,000,000	5,000,000.00	5,065,625.00	10,208.30	9/17/12	5.18%	0.50
FEDERAL NATL MTG ASS 5.35 10OCT2012	GOVT	3136F8TN5	12,000,000	12,000,000.00	12,198,750.00	304,950.00	10/10/12	5.26%	0.54
FEDERAL NATL MTG ASS 5.27 10OCT2012	GOVT	3136F8TT2	5,000,000	5,000,000.00	5,081,250.00	125,162.50	10/10/12	5.19%	0.55
FEDERAL NATL MTG ASSN 4.3 03DEC2012	GOVT	3136F8XV2	5,000,000	5,000,000.00	5,179,687.50	70,472.20	12/3/12	4.15%	3.27
FEDERAL NATL MTG ASSN 4.0 20FEB2013	GOVT	3136F8Z73	8,000,000	7,981,250.00	8,107,500.00	36,444.40	2/20/13	3.95%	1.64
FEDERAL NATL MTG ASSN 4.3 13FEB2013	GOVT	3136F8Z99	5,000,000	5,000,000.00	5,012,500.00	28,666.65	2/13/13	4.29%	0.78
FEDERAL NATL MTG ASS 3.57 26AUG2011	GOVT	3136F9AK9	8,440,000	8,440,000.00	8,577,150.00	29,293.81	8/26/11	3.51%	1.83
FEDERAL NATL MTG ASS 4.25 19MAR2013	GOVT	3136F9CR2	10,000,000	10,000,000.00	10,043,750.00	14,166.60	3/19/13	4.23%	0.68
FEDERAL NATL MTG ASS 5.3 07MAY2012	GOVT	31398ABC5	12,000,000	11,986,560.00	12,228,750.00	254,400.00	5/7/12	5.20%	0.58
FEDERAL NATL MTG ASS 3.25 25FEB2011	GOVT	31398ANH1	8,000,000	7,996,000.00	8,050,000.00	26,000.00	2/25/11	3.23%	1.36
FEDERAL NATL MTG ASSN 3.0 10MAR2010	GOVT	31398APJ5	10,000,000	9,991,406.25	10,037,500.00	17,500.00	3/10/10	2.99%	0.73
U.S. Agencies		Total	942,735,000	939,906,261	954,179,152	10,763,943	994.8	4.36%	0.69

ATTACHMENT B

City of Long Beach Asset Holdings

Month End: 3/31/08

Security Name	Quality Rating	Security (CUSIP)	PAR Value	Book Value	Market Value	Accrued Income	Maturity Date	Market Yield	Effective Duration
UNITED STATES TREAS 2.625 15MAY2008	GOVT	912828AZ3	20,000,000	19,307,150.14	20,032,800.00	199,038.40	5/15/08	2.62%	0.12
UNITED STATES TREAS 3.250 AUG 15 08	GOVT	912828BG4	5,000,000	4,868,750.00	5,033,593.75	20,535.70	8/15/08	3.23%	0.37
UNITED STATES TREAS 3.125 SEP 15 08	GOVT	912828BK5	15,000,000	14,637,890.63	15,119,531.25	21,654.15	9/15/08	3.10%	0.45
UNITED STATES TREAS 3.125 OCT 15 08	GOVT	912828BM1	10,000,000	9,742,578.13	10,095,312.50	144,296.40	10/15/08	3.10%	0.53
UNITED STATES TREAS 3.375 NOV 15 08	GOVT	912828BQ2	10,000,000	9,832,812.50	10,119,500.00	127,953.20	11/15/08	3.34%	0.61
UNITED STATES TREAS 3.25 15JAN2009	GOVT	912828BV1	5,000,000	4,836,328.13	5,069,150.00	34,375.00	1/15/09	3.21%	0.78
UNITED STATES TREAS 3.000 FEB 15 09	GOVT	912828BZ2	5,000,000	4,866,015.00	5,062,100.00	18,956.00	2/15/09	2.96%	0.86
UNITED STATES TREAS 2.625 15MAR2009	GOVT	912828CC2	15,000,000	14,307,031.26	15,153,450.00	18,189.45	3/15/09	2.60%	0.94
UNITED STATES TREAS 3.125 15APR2009	GOVT	912828CE8	15,000,000	14,640,234.38	15,250,781.25	216,444.60	4/15/09	3.07%	1.01
UNITED STATES TREAS 3.625 15JUL2009	GOVT	912828CN8	5,000,000	4,904,687.50	5,132,400.00	38,341.30	7/15/09	3.53%	1.26
U.S. Treasuries		Total	105,000,000	101,943,478	106,068,619	839,784	236.1	2.98%	0.63
BANK OF AMERICA CORP 3.250 AUG 15 08	AA-	060505BC7	5,000,000	4,985,100.00	5,002,950.00	20,763.85	8/15/08	3.25%	0.37
GENERAL ELEC CAP COR 4.25 13SEP2010	AAA	36962GK78	5,000,000	4,894,400.00	5,110,050.00	10,625.00	9/13/10	4.16%	2.28
GENERAL ELEC CAP CO 4.125 01SEP2009	AAA	36962GR48	10,000,000	9,987,900.00	10,129,500.00	34,375.00	9/1/09	4.07%	1.37
GENERAL ELEC CAP CO 5.72 22AUG2011	AAA	36962GX82	12,500,000	12,541,650.00	12,669,500.00	137,041.63	8/22/11	5.64%	1.01
GENERAL ELEC CAP CO 4.625 15SEP2009	AAA	36962GZH0	7,000,000	6,966,750.00	7,146,562.50	14,388.85	9/15/09	4.53%	1.40
TOYOTA MTR CR CORP M 5.24 02MAY2008	AAA	89233PE93	10,000,000	10,000,000.00	10,017,600.00	216,877.70	5/2/08	5.23%	0.08
Corporate Bonds		Total	49,500,000	49,375,800	50,076,163	434,072	605.1	4.69%	1.01
POOLED INVESTMENTS (LONG TERM)		TOTAL	1,097,235,000	1,091,225,539	1,110,323,933	12,037,799	905.0	4.25%	0.70
POOLED INVESTMENTS (TOTAL)		TOTAL	1,672,934,000	1,666,532,757	1,686,988,810	15,830,534	761.6	3.91%	0.52
LONG TERM FUNDS		TOTAL	1,097,235,000	1,091,225,539	1,110,323,933	12,037,799	916.0	4.25%	0.73
TOTAL FUNDS	AAAf	TOTAL	1,854,551,022	1,848,149,779	1,868,605,832	15,995,400	694.8	3.86%	0.49
OTHER ASSETS									
Health SAVRS		572965	2,996,476	2,996,476	2,996,476	57,191	4/22/19	4.11%	11.07
Other		Total	2,996,476.25	2,996,476.25	2,996,476.25	57,191.24	4,039.0	4.11%	11.07