

LONG BEACH PUBLIC TRANSPORTATION COMPANY
Quarterly Investment Report
As of December 31, 2017

	March 31, 2017			June 30, 2017			September 30, 2017			December 31, 2017		
		Amount Invested			Amount Invested			Amount Invested			Amount Invested	
	Cash on Hand											
	Bank Accounts:											
	General	\$ 2,235,038		\$ 3,309,653		\$ 1,487,801		\$ 3,090,436				
	Workers Compensation	\$ 263,361		\$ 238,205		\$ 233,066		\$ 290,172				
	Investments											
	Local Agency											
	Investment Fund (LAIF)	\$46,280,302		\$41,211,083		\$29,262,033		\$38,183,425				
Money Market Funds:												
Fidelity Municipal	\$ 2,923,375		\$ 65,575		\$ 118,793		\$ 155,963					
Corporate Investment Account	\$ 23,389,807		\$ 26,358,685		\$ 26,396,096		\$ 26,328,449					
Total Cash & Investments	\$75,091,883		\$71,183,201		\$57,497,789		\$68,048,445					
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Effective Yield												
LAIF - Annual	0.75%	0.78%	0.82%	0.84%	0.93%	0.98%	1.05%	1.08%	1.11%	1.14%	1.17%	1.24%
90 - Day Treasury Bill	0.51%	0.52%	0.74%	0.80%	0.89%	0.98%	1.07%	1.01%	1.03%	1.07%	1.23%	1.32%
Portfolio Return (Time weighted by Month)												
Investments - Monthly	0.11%	0.19%	0.03%	0.32%	0.18%	-0.09%	0.21%	0.23%	-0.08%	-0.01%	-0.19%	0.08%

* See attached listing for investment account details provided by Fidelity and investment manager Halbert Hargrove

The Company's investment portfolio does not impede the Company from meeting its expenditure requirements over the next six months. The Company's investment portfolio is in compliance with the Statement of Investment Policy. This report was prepared by Ashley Liang, CPA.

LONG BEACH PUBLIC TRANSPORTATION COMPANY

Corporate Investment Account

As of December 31, 2017

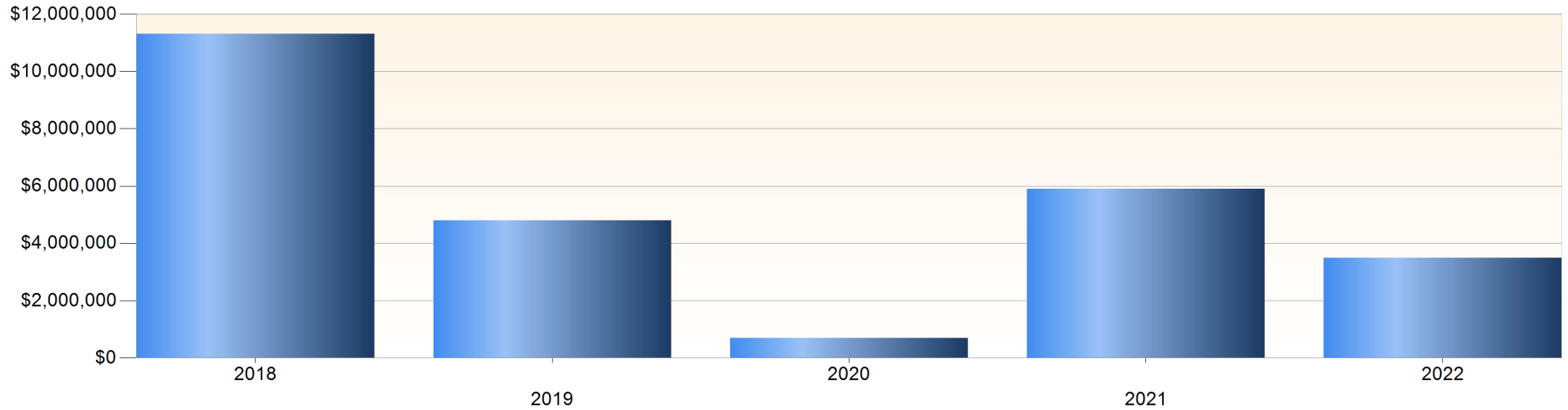
Corporate Bonds	Due	Market Value	Cost Basis	Duration	Rating
WACHOVIA CORP GLOBAL MTN	2/1/2018	\$ 702,170	\$ 700,000	0.08	A
GENERAL ELEC CAP CORP MTN	5/1/2018	\$ 708,351	\$ 700,000	0.33	A
QUALCOMM INC NOTE CALL MAKE WHOLE	5/18/2018	\$ 698,880	\$ 700,000	0.38	A
BANK AMER CHRLT NC MTN	12/7/2018	\$ 699,797	\$ 700,000	0.92	A+
PEPSICO INC NOTE CALL MAKE WHOLE	1/7/2019	\$ 701,988	\$ 700,000	0.99	A+
AMGEN INC NOTE CALL MAKE WHOLE	5/10/2019	\$ 697,746	\$ 700,000	1.33	A
TORONTO DOMINION BANK MTN	7/2/2019	\$ 699,923	\$ 700,000	1.46	AA-
BLACKROCK INC NOTE CALL MAKE WHOLE	12/10/2019	\$ 736,113	\$ 700,000	1.85	AA-
GENZYME CORP NOTE CALL MAKE WHOLE	6/15/2020	\$ 743,540	\$ 700,000	2.31	AA
TEXAS INSTRS INC NOTE CALL MAKE WHOLE	3/12/2021	\$ 709,261	\$ 700,000	3.02	A+
PRUDENTIAL FINL INC S BOOK MTN	11/16/2021	\$ 750,239	\$ 700,000	3.55	A
Corporate Bonds Total		\$ 7,848,008	\$ 7,700,000		

Government Agency Bonds	Due	Market Value	Cost Basis	Duration	Rating
UNITED STATES TREAS NTS	1/31/2018	\$ 1,499,580	\$ 1,500,000	0.08	AA+
UNITED STATES TREAS NTS NOTE.	3/15/2018	\$ 1,998,600	\$ 2,000,000	0.20	AA+
UNITED STATES TREAS NTS NOTE	11/15/2018	\$ 1,525,200	\$ 1,500,000	0.86	AA+
UNITED STATES TREAS NTS NOTE	11/30/2018	\$ 2,241,653	\$ 2,250,000	0.90	AA+
FEDERAL HOME LN BKS BOND	12/14/2018	\$ 1,248,638	\$ 1,250,000	0.94	AA+
FEDERAL NATL MTG ASSN NOTE	2/19/2019	\$ 2,000,520	\$ 2,000,000	1.11	AA+
FEDERAL FARM CR BKS BOND	2/17/2021	\$ 978,350	\$ 1,000,000	1.18	AA+
FEDERAL HOME LOAN BANKS BOND	5/25/2021	\$ 1,973,260	\$ 2,000,000	0.15	AA+
FEDERAL FARM CR BKS BOND	7/26/2021	\$ 1,462,800	\$ 1,500,000	3.42	AA+
UNITED STATES TREAS NTS NOTE	1/31/2022	\$ 1,950,860	\$ 2,000,000	3.91	AA+
FANNIE MAE	10/5/2022	\$ 1,481,265	\$ 1,500,000	4.49	AA+
Government & Government Agency Bonds		\$ 18,360,726	\$ 18,500,000		

Total Market Value	\$ 26,208,734
Accrued Interest-Fidelity	\$ 119,715
Total Investment Value	<u>\$ 26,328,449</u>



BOND AND NOTE ANALYSIS



Maturity by Year

Description	Principal	Value	Annual Income	Yield to Maturity (Cost)	Modified Duration (Cost)	Call Modified Duration (Market)	Yield to Call (Market)	Yield to Maturity (Market)
Redeems in 2018	11,300,000.00	11,370,888.00	245,962.50	1.3%	1.55	0.55	1.7%	1.7%
United States Treas Nts 0.87500% 01/31/2	1,500,000.00	1,499,580.00	13,125.00	1.2%	0.18	0.08	1.2%	1.2%
01/31/2018 0.875%								
Accrued Income		5,492.53						
Wachovia Corp Global Mtn 02/01/2018 5.750%	700,000.00	702,170.00	40,250.00	1.4%	0.38	0.08	2.0%	2.0%
Accrued Income		16,770.83						
United States Treas Nts 03/15/2018 1.000%	2,000,000.00	1,998,600.00	20,000.00	1.2%	0.79	0.20	1.3%	1.3%
Accrued Income		5,966.85						
General Elec Cap Corp Mtn Be 05/01/2018 5.625%	700,000.00	708,351.00	39,375.00	1.7%	3.54	0.33	2.0%	2.0%
Accrued Income		6,562.50						
Qualcomm Inc Note Call Make Whole 1.4000 05/18/2018 1.400%	700,000.00	698,880.00	9,800.00	1.2%	0.99	0.38	1.8%	1.8%
Accrued Income		1,137.02						



BOND AND NOTE ANALYSIS

Description	Principal	Value	Annual Income	Yield to Maturity (Cost)	Modified Duration (Cost)	Call Modified Duration (Market)	Yield to Call (Market)	Yield to Maturity (Market)
Redeems in 2018	11,300,000.00	11,370,888.00	245,962.50	1.3%	1.55	0.55	1.7%	1.7%
United States Treas Nts 11/15/2018 3.750%	1,500,000.00	1,525,200.00	56,250.00	1.6%	0.97	0.86	1.8%	1.8%
Accrued Income		7,303.18						
United States Treas Nts 11/30/2018 1.375%	2,250,000.00	2,241,652.50	30,937.50	1.1%	3.66	0.90	1.8%	1.8%
Accrued Income		2,719.78						
Bank Amer Chrlt Nc Mtn 2.05000% 12/07/20	700,000.00	699,797.00	14,350.00	1.7%	1.13	0.92	2.1%	2.1%
12/07/2018 2.050%								
Accrued Income		985.58						
Federal Home Loan Banks Bond 1.75000% 12	1,250,000.00	1,248,637.50	21,875.00	1.4%	1.22	0.94	1.9%	1.9%
12/14/2018 1.750%								
Accrued Income		1,081.73						
Redeems in 2019	4,800,000.00	4,869,074.56	116,425.00	1.7%	3.46	1.29	2.0%	2.0%
Pepsico Inc Sr Nt 01/07/2019 2.250%	700,000.00	701,988.00	15,750.00	1.3%	2.07	0.99	2.0%	2.0%
Call 12/07/2018 100.00								
Accrued Income		7,612.50						
Federal Natl Mtg Assn 02/19/2019 1.875%	2,000,000.00	2,000,520.00	37,500.00	1.8%	4.59	1.11	1.9%	1.9%
Accrued Income		13,750.00						
Amgen Inc Note Call Make Whole 1.90000%	700,000.00	697,746.00	13,300.00	1.8%	1.93	1.33	2.1%	2.1%
05/10/2019 1.900%								
Call 05/26/2017 100.00								
Accrued Income		1,910.50						
Toronto-Dominion Bank 07/02/2019 2.125%	700,000.00	699,923.00	14,875.00	1.4%	2.85	1.46	2.1%	2.1%
Accrued Income		7,396.18						
Blackrock Inc Ser 2 Note 12/10/2019 5.000%	700,000.00	736,113.00	35,000.00	2.1%	3.73	1.85	2.3%	2.3%
Accrued Income		2,115.38						



BOND AND NOTE ANALYSIS

Description	Principal	Value	Annual Income	Yield to Maturity (Cost)	Modified Duration (Cost)	Call Modified Duration (Market)	Yield to Call (Market)	Yield to Maturity (Market)
Redeems in 2020	700,000.00	745,174.62	35,000.00	2.1%	2.93	2.31	2.4%	2.4%
Genzyme Corp Note Call Make Whole 5.0000 06/15/2020 5.000%	700,000.00	743,540.00	35,000.00	2.1%	2.93	2.31	2.4%	2.4%
Accrued Income		1,634.62						
Redeems in 2021	5,900,000.00	5,901,814.10	113,850.00	1.6%	4.59	2.22	4.9%	2.1%
Federal Farm Cr Bks Bond 1.47000% 02/17/ 02/17/2021 1.470% Call 11/17/2016 100.00	1,000,000.00	978,350.00	14,700.00	1.5%	4.34	3.02	2.2%	2.2%
Accrued Income		5,472.55						
Texas Instrument 03/12/2021 2.750% Call 02/12/2021 100.00	700,000.00	709,261.00	19,250.00	1.5%	4.16	3.02	2.3%	2.3%
Accrued Income		5,828.47						
Federal Home Loan Banks Bond 1.25000% 05 05/25/2021 1.250% Call 02/25/2018 100.00	2,000,000.00	1,973,260.00	25,000.00	1.2%	4.80	0.15	10.0%	1.7%
Accrued Income		2,555.25						
Federal Farm Cr Bks Bond 1.56000% 07/26/ 07/26/2021 1.560% Call 10/26/2016 100.00	1,500,000.00	1,462,800.00	23,400.00	1.6%	4.79	3.42	2.3%	2.3%
Accrued Income		10,110.33						
Prudential Financial 11/16/2021 4.500%	700,000.00	750,239.00	31,500.00	2.8%	4.39	3.55	2.5%	2.5%
Accrued Income		3,937.50						
Redeems in 2022	3,500,000.00	3,451,762.68	60,000.00	2.0%	4.61	4.16	2.2%	2.2%
United States Treas Nts Note 1.50000% 01 01/31/2022 1.500%	2,000,000.00	1,950,860.00	30,000.00	1.9%	4.62	3.91	2.1%	2.1%
Accrued Income		12,554.35						
Fannie Mae 10/05/2022 2.000%	1,500,000.00	1,481,265.00	30,000.00	2.2%	4.60	4.49	2.3%	2.3%
Accrued Income		7,083.33						



BOND AND NOTE ANALYSIS

Description	Principal	Value	Annual Income	Yield to Maturity (Cost)	Modified Duration (Cost)	Call Modified Duration (Market)	Yield to Call (Market)	Yield to Maturity (Market)
Total	26,200,000.00	26,338,713.96	571,237.50	1.6%	3.02	1.58	2.6%	1.9%



**JOHN CHIANG
TREASURER
STATE OF CALIFORNIA**



PMIA Performance Report

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
12/11/17	1.21	1.16	189
12/12/17	1.22	1.16	191
12/13/17	1.22	1.16	190
12/14/17	1.23	1.17	188
12/15/17	1.23	1.17	188
12/16/17	1.23	1.17	188
12/17/17	1.23	1.17	188
12/18/17	1.23	1.17	184
12/19/17	1.24	1.17	182
12/20/17	1.25	1.17	184
12/21/17	1.26	1.17	185
12/22/17	1.26	1.17	191
12/23/17	1.26	1.17	191
12/24/17	1.26	1.18	191
12/25/17	1.26	1.18	191
12/26/17	1.28	1.18	186
12/27/17	1.28	1.18	183
12/28/17	1.30	1.18	186
12/29/17	1.30	1.18	177
12/30/17	1.30	1.18	177
12/31/17	1.30	1.18	186
01/01/18	1.30	1.30	186
01/02/18	1.32	1.31	194
01/03/18	1.33	1.32	193
01/04/18	1.34	1.32	192
01/05/18	1.34	1.33	192
01/06/18	1.34	1.33	192
01/07/18	1.34	1.33	192
01/08/18	1.34	1.33	187
01/09/18	1.34	1.33	187
01/10/18	1.34	1.33	187

*Daily yield does not reflect capital gains or losses

[View Prior Month Daily Rates](#)

LAIF Performance Report

Quarter Ending 12/31/17

Apportionment Rate: 1.20%
 Earnings Ratio: .00003301121703481
 Fair Value Factor: .998093529
 Daily: 1.30%
 Quarter to Date: 1.18%
 Average Life: 186

**PMIA Average Monthly
Effective Yields**

Dec 2017 1.239
 Nov 2017 1.172
 Oct 2017 1.143

**Pooled Money Investment Account
Portfolio Composition
12/31/17
\$74.3 billion**

