

LONG BEACH PUBLIC TRANSPORTATION COMPANY

Quarterly Investment Report

As of December 31, 2018

	March 31, 2018			June 30, 2018			September 30, 2018			December 31, 2018		
		Amount Invested			Amount Invested			Amount Invested			Amount Invested	
	Cash on Hand											
	Bank Accounts:											
	General	\$ 7,443,018		\$ 7,976,846		\$ 3,906,781		\$ 1,557,149				
	Workers Compensation	\$ 209,396		\$ 368,023		\$ 233,225		\$ 568,492				
	Investments											
	Local Agency											
	Investment Fund (LAIF)	\$36,440,729		\$34,726,961		\$31,574,846		\$44,932,450				
Money Market Funds:												
Fidelity Municipal	\$ 278,720		\$ 204,161		\$ 296,600		\$ 102,910					
Corporate Investment Account	\$ 26,137,213		\$ 26,312,825		\$ 26,292,368		\$ 26,817,843					
Total Cash & Investments	\$70,509,076		\$69,588,816		\$62,303,820		\$ 73,978,844					
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Effective Yield												
LAIF - Annual	1.35%	1.41%	1.52%	1.66%	1.76%	1.85%	1.94%	2.00%	2.06%	2.14%	2.21%	2.29%
90 - Day Treasury Bill	1.41%	1.57%	1.70%	1.76%	1.86%	1.90%	1.96%	2.03%	2.13%	2.25%	2.33%	2.37%
Portfolio Return (Time weighted by Month)												
Investments - Monthly	-0.32%	-0.09%	0.21%	-0.16%	0.39%	0.05%	0.05%	0.34%	-0.09%	0.07%	0.26%	0.81%

* 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, 2018

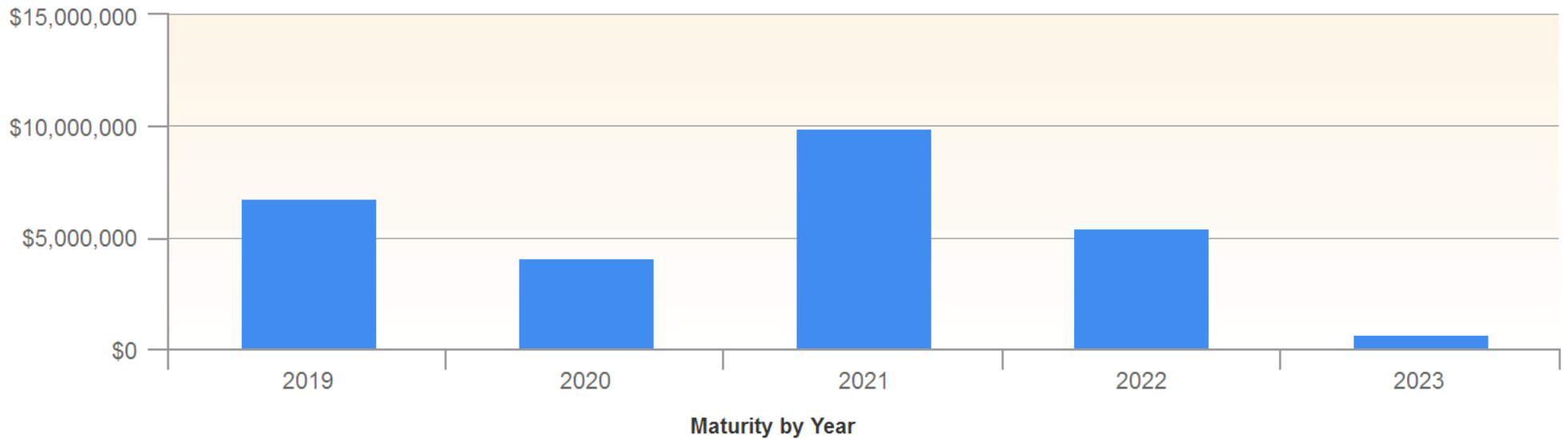
Corporate Bonds	Due	Market Value	Cost Basis	Duration	Rating
PEPSICO INC SR NOTE	1/7/2019	\$ 699,916	\$ 700,000	0.02	A+
AMGEN INC NOTE CALL MAKE WHOLE	5/10/2019	\$ 697,074	\$ 700,000	0.35	A
TORONTO DOMINION BANK	7/2/2019	\$ 697,375	\$ 700,000	0.49	AA-
BLACKROCK INC SER 2 NOTE	12/10/2019	\$ 712,551	\$ 700,000	0.92	AA-
APPLE INC NOTE CALL MAKE WHOLE	2/7/2020	\$ 693,924	\$ 700,000	1.07	AA+
GENZYME CORP NOTE CALL MAKE WHOLE	6/15/2020	\$ 721,462	\$ 700,000	1.40	AA
CATERPILLAR FINL SVCS S BE MTN	12/7/2020	\$ 702,877	\$ 700,000	0.02	A
TEXAS INSTRS INC NOTE	3/12/2021	\$ 695,772	\$ 700,000	2.10	A+
PRUDENTIAL FINL INC NOTE	11/16/2021	\$ 722,456	\$ 700,000	2.67	A
TOYOTA MOTOR CREDIT CORP BE MTN	1/12/2022	\$ 702,002	\$ 700,000	2.82	AA-
NIKE INC BOND	5/1/2023	\$ 677,257	\$ 700,000	4.07	AA-
Corporate Bonds Total		\$ 7,722,666	\$ 7,700,000		

Government Agency Bonds	Due	Market Value	Cost Basis	Duration	Rating
FEDERAL NATL MTG ASSN NOTE	2/19/2019	\$ 1,998,440	\$ 2,000,000	0.13	AA+
UNITED STATES TREAS NTS NOTE	9/30/2019	\$ 1,987,040	\$ 2,000,000	0.73	AA+
UNITED STATES TREAS NTS NOTE	2/15/2020	\$ 1,972,420	\$ 2,000,000	1.10	AA+
FEDERAL FARM CR BKS BOND	2/17/2021	\$ 1,466,355	\$ 1,500,000	0.02	AA+
FEDERAL HOME LOAN BANKS BOND	5/25/2021	\$ 1,976,820	\$ 2,000,000	0.15	AA+
FEDERAL FARM CR BKS BOND	7/26/2021	\$ 1,462,485	\$ 1,500,000	0.02	AA+
FARM CREDIT SYST	11/15/2021	\$ 1,519,695	\$ 1,500,000	2.73	AA+
UNITED STATES TREAS NTS NOTE	12/31/2021	\$ 1,980,320	\$ 2,000,000	2.89	AA+
UNITED STATES TREAS NTS NOTE	1/31/2022	\$ 1,942,900	\$ 2,000,000	2.97	AA+
FEDERAL FARM CR BKS BOND	2/16/2022	\$ 1,177,332	\$ 1,200,000	0.02	AA+
FANNIE MAE	10/5/2022	\$ 1,471,650	\$ 1,500,000	3.58	AA+
Government & Government Agency Bonds		\$ 18,955,457	\$ 19,200,000		

Total Market Value	\$ 26,678,123
Accrued Interest-Fidelity	\$ 139,720
Total Investment Value	<u>\$ 26,817,843</u>



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 2019	6,800,000.00	6,834,122.87	151,425.00	1.85%	2.89	0.44	2.72%	2.72%
Pepsico Inc Sr Nt 01/07/2019 2.250% Call 12/07/2018 100.00	700,000.00	699,916.00	15,750.00	1.32%	2.07	0.02	2.94%	2.94%
Accrued Income		7,612.50						
Federal Natl Mtg Assn 02/19/2019 1.875%	2,000,000.00	1,998,440.00	37,500.00	1.76%	4.59	0.13	2.45%	2.45%
Accrued Income		13,750.00						
Amgen Inc Note Call Make Whole 1.90000% 05/10/2019 1.900% Call 05/26/2017 100.00	700,000.00	697,074.00	13,300.00	1.80%	1.93	0.35	3.07%	3.07%
Accrued Income		1,910.50						
Toronto-Dominion Bank 07/02/2019 2.125%	700,000.00	697,375.00	14,875.00	1.44%	2.85	0.49	2.88%	2.88%
Accrued Income		7,396.18						



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 2019	6,800,000.00	6,834,122.87	151,425.00	1.85%	2.89	0.44	2.72%	2.72%
United States Treas Nts 1.75000% 09/30/2	2,000,000.00	1,987,040.00	35,000.00	2.21%	1.47	0.73	2.63%	2.63%
09/30/2019 1.750%								
Accrued Income		8,942.31						
Blackrock Inc Ser 2 Note 12/10/2019 5.000%	700,000.00	712,551.00	35,000.00	2.06%	3.73	0.92	3.05%	3.05%
Accrued Income		2,115.38						
Redeems in 2020	4,100,000.00	4,109,884.48	99,250.00	2.44%	2.03	0.96	(0.76%)	2.76%
Apple Inc Note Call Make Whole 1.90000%	700,000.00	693,924.00	13,300.00	2.32%	1.93	1.07	2.70%	2.70%
02/07/2020 1.900%								
Accrued Income		5,312.77						
United States Treas Nts Note 1.37500% 02	2,000,000.00	1,972,420.00	27,500.00	2.30%	1.77	1.10	2.63%	2.63%
02/15/2020 1.375%								
Accrued Income		10,387.23						
Genzyme Corp Note Call Make Whole 5.0000	700,000.00	721,462.00	35,000.00	2.12%	2.93	1.40	2.83%	2.83%
06/15/2020 5.000%								
Accrued Income		1,634.62						
Caterpillar Finl Svcs S Be Mtn 3.35000%	700,000.00	702,877.00	23,450.00	3.28%	1.88	0.02	(17.37%)	3.13%
12/07/2020 3.350%								
Call 01/07/2019 0.00								
Accrued Income		1,866.86						
Redeems in 2021	9,900,000.00	9,862,161.41	214,450.00	2.15%	3.87	1.38	30.13%	2.52%
Federal Farm Cr Bks Bond 1.47000% 02/17/	1,500,000.00	1,466,355.00	22,050.00	1.94%	3.61	0.02	85.47%	2.56%
02/17/2021 1.470%								
Call 01/10/2019 100.00								
Accrued Income		8,208.83						
Texas Instrument 03/12/2021 2.750%	700,000.00	695,772.00	19,250.00	1.50%	4.16	2.10	3.04%	3.04%
Call 02/12/2021 100.00								
Accrued Income		5,828.47						



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 2021	9,900,000.00	9,862,161.41	214,450.00	2.15%	3.87	1.38	30.13%	2.52%
Federal Home Loan Banks Bond 1.25000% 05 05/25/2021 1.500% Call 02/25/2019 100.00	2,000,000.00	1,976,820.00	30,000.00	1.50%	4.77	0.15	9.08%	2.00%
Accrued Income		3,066.30						
Federal Farm Cr Bks Bond 1.56000% 07/26/ 07/26/2021 1.560% Call 01/10/2019 100.00	1,500,000.00	1,462,485.00	23,400.00	1.56%	4.79	0.02	95.34%	2.57%
Accrued Income		10,110.33						
Farm Credit Syst 11/15/2021 3.050%	1,500,000.00	1,519,695.00	45,750.00	2.90%	2.79	2.73	2.57%	2.57%
Accrued Income		6,989.58						
Prudential Financial 11/16/2021 4.500%	700,000.00	722,456.00	31,500.00	2.80%	4.39	2.67	3.32%	3.32%
Accrued Income		3,937.50						
United States Treas Nts Note 2.12500% 12 12/31/2021 2.125%	2,000,000.00	1,980,320.00	42,500.00	2.85%	2.96	2.89	2.47%	2.47%
Accrued Income		117.40						
Redeems in 2022	5,400,000.00	5,333,464.53	107,100.00	2.36%	4.10	2.46	18.12%	2.62%
Toyota Mtr Crd Corp Be Mtn 3.30000% 01/1 01/12/2022 3.300%	700,000.00	702,002.00	23,100.00	3.32%	3.36	2.82	3.20%	3.20%
Accrued Income		10,859.51						
United States Treas Nts Note 1.50000% 01 01/31/2022 1.500%	2,000,000.00	1,942,900.00	30,000.00	1.85%	4.62	2.97	2.47%	2.47%
Accrued Income		12,554.35						
Federal Farm Cr Bks Bond 2.00000% 02/16/ 02/16/2022 2.000% Call 01/10/2019 100.00	1,200,000.00	1,177,332.00	24,000.00	2.90%	3.02	0.02	72.34%	2.63%
Accrued Income		9,000.00						



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 2022	5,400,000.00	5,333,464.53	107,100.00	2.36%	4.10	2.46	18.12%	2.62%
Fannie Mae 10/05/2022 2.000%	1,500,000.00	1,471,650.00	30,000.00	2.17%	4.60	3.58	2.53%	2.53%
Accrued Income		7,166.67						
Redeems in 2023	700,000.00	679,882.00	15,750.00	3.45%	4.21	4.07	3.06%	3.06%
Nike Inc Bond 05/01/2023 2.250% Call 02/01/2023 100.00	700,000.00	677,257.00	15,750.00	3.45%	4.21	4.07	3.06%	3.06%
Accrued Income		2,625.00						
Total	26,900,000.00	26,819,515.29	587,975.00	2.19%	3.39	1.36	15.35%	2.64%



CALIFORNIA STATE TREASURER FIONA MA, CPA



PMIA Performance Report

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
12/17/18	2.30	2.20	203
12/18/18	2.30	2.20	201
12/19/18	2.30	2.20	199
12/20/18	2.31	2.20	197
12/21/18	2.31	2.20	198
12/22/18	2.31	2.20	198
12/23/18	2.31	2.20	198
12/24/18	2.31	2.20	195
12/25/18	2.31	2.21	195
12/26/18	2.31	2.21	192
12/27/18	2.32	2.21	193
12/28/18	2.32	2.21	192
12/29/18	2.32	2.21	192
12/30/18	2.32	2.21	192
12/31/18	2.32	2.21	192
01/01/19	2.32	2.32	192
01/02/19	2.32	2.32	196
01/03/19	2.33	2.33	195
01/04/19	2.34	2.33	194
01/05/19	2.34	2.33	194
01/06/19	2.34	2.33	194
01/07/19	2.34	2.33	192
01/08/19	2.34	2.33	190
01/09/19	2.34	2.33	191
01/10/19	2.34	2.34	189
01/11/19	2.34	2.34	188
01/12/19	2.34	2.34	188
01/13/19	2.34	2.34	188
01/14/19	2.35	2.34	185
01/15/19	2.36	2.34	187
01/16/19	2.36	2.34	188

*Daily yield does not reflect capital gains or losses

[View Prior Month Daily Rates](#)

LAIF Performance Report

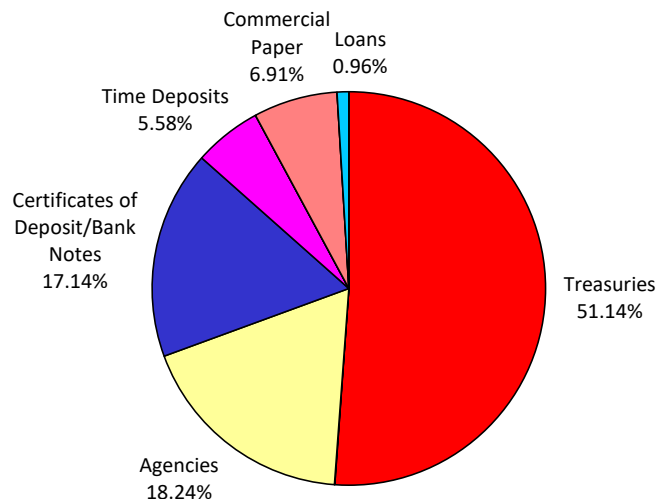
Quarter Ending 12/31/18

Apportionment Rate: 2.40
 Earnings Ratio: 0.00006573663340150
 Fair Value Factor: 0.999051127
 Daily: 2.32%
 Quarter to Date: 2.21%
 Average Life: 192

PMIA Average Monthly Effective Yields

Dec 2018 2.291
 Nov 2018 2.208
 Oct 2018 2.144

Pooled Money Investment Account Portfolio Composition 12/31/18 \$83.3 billion



Percentages may not total 100%, due to rounding.

Based on data available as of 1/16/2019