

LONG BEACH PUBLIC TRANSPORTATION COMPANY
Quarterly Investment Report
As of March 31, 2019

	June 30, 2018			September 30, 2018			December 31, 2018			March 31, 2019		
		Amount Invested			Amount Invested			Amount Invested			Amount Invested	
	Cash on Hand											
	Bank Accounts:											
	General	\$ 7,976,846		\$ 3,906,781		\$ 1,557,149		\$ 4,769,991				
	Workers Compensation	\$ 368,023		\$ 233,225		\$ 568,492		\$ 234,016				
	Investments											
	Local Agency											
	Investment Fund (LAIF)	\$34,726,961		\$31,574,846		\$44,932,450		\$44,165,841				
Money Market Funds:												
Fidelity Municipal	\$ 204,161		\$ 296,600		\$ 102,910		\$ 246,503					
Corporate Investment Account	\$ 26,312,825		\$ 26,292,368		\$ 26,817,843		\$ 26,965,685					
Total Cash & Investments	\$69,588,816		\$62,303,820		\$73,978,844		\$ 76,382,036					
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Effective Yield												
LAIF - Annual	1.66%	1.76%	1.85%	1.94%	2.00%	2.06%	2.14%	2.21%	2.29%	2.36%	2.39%	2.44%
90 - Day Treasury Bill	1.76%	1.86%	1.90%	1.96%	2.03%	2.13%	2.25%	2.33%	2.37%	2.37%	2.39%	2.40%
Portfolio Return (Time weighted by Month)												
Investments - Monthly	-0.16%	0.39%	0.05%	0.05%	0.34%	-0.09%	0.07%	0.26%	0.81%	0.31%	0.27%	0.71%

* 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 March 31, 2019

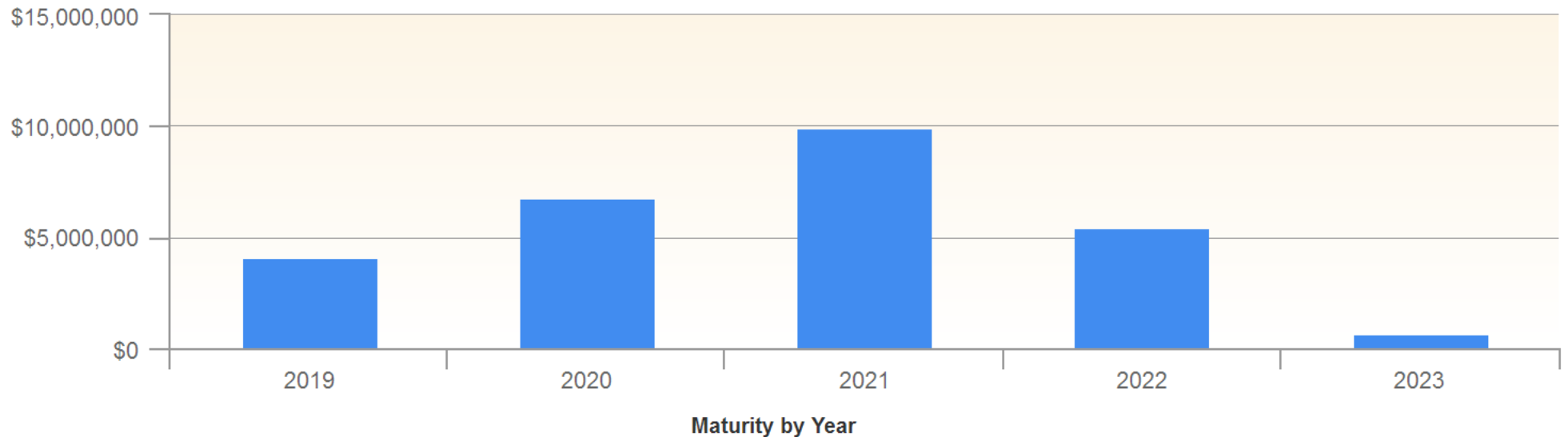
Corporate Bonds	Due	Market Value	Cost Basis	Duration	Rating
DEERE JOHN CAP CORP MTNS BE	6/22/2020	\$ 694,554	\$ 700,000	1.20	A
AMGEN INC NOTE CALL MAKE WHOLE	5/10/2019	\$ 699,587	\$ 700,000	0.11	A
TORONTO DOMINION BANK	7/2/2019	\$ 699,111	\$ 700,000	0.25	AA-
BLACKROCK INC SER 2 NOTE	12/10/2019	\$ 711,095	\$ 700,000	0.67	AA-
APPLE INC NOTE CALL MAKE WHOLE	2/7/2020	\$ 696,731	\$ 700,000	0.84	AA+
GENZYME CORP NOTE CALL MAKE WHOLE	6/15/2020	\$ 720,111	\$ 700,000	1.16	AA
CATERPILLAR FINL SVCS S BE MTN	12/7/2020	\$ 709,072	\$ 700,000	1.62	A
TEXAS INSTRS INC NOTE	3/12/2021	\$ 704,319	\$ 700,000	1.88	A+
PRUDENTIAL FINL INC NOTE	11/16/2021	\$ 730,436	\$ 700,000	2.44	A
TOYOTA MOTOR CREDIT CORP BE MTN	1/12/2022	\$ 712,516	\$ 700,000	2.63	AA-
NIKE INC BOND	5/1/2023	\$ 693,791	\$ 700,000	3.84	AA-
Corporate Bonds Total		\$ 7,771,323	\$ 7,700,000		

Government Agency Bonds	Due	Market Value	Cost Basis	Duration	Rating
US TREASUR NT	12/31/2020	\$ 1,980,320	\$ 2,000,000	1.70	AA+
UNITED STATES TREAS NTS	9/30/2019	\$ 1,992,740	\$ 2,000,000	0.49	AA+
UNITED STATES TREAS NTS NOTE	2/15/2020	\$ 1,981,800	\$ 2,000,000	0.86	AA+
FEDERAL FARM CR BKS BOND	2/17/2021	\$ 1,476,135	\$ 1,500,000	0.00	AA+
FEDERAL HOME LOAN BANKS BOND	5/25/2021	\$ 1,986,420	\$ 2,000,000	0.15	AA+
FEDERAL FARM CR BKS BOND	7/26/2021	\$ 1,473,630	\$ 1,500,000	0.00	AA+
FARM CREDIT SYST	11/15/2021	\$ 1,527,345	\$ 1,500,000	2.48	AA+
UNITED STATES TREAS NTS NOTE	12/31/2021	\$ 1,993,440	\$ 2,000,000	2.64	AA+
UNITED STATES TREAS NTS NOTE	1/31/2022	\$ 1,959,220	\$ 2,000,000	2.75	AA+
FEDERAL FARM CR BKS BOND	2/16/2022	\$ 1,189,500	\$ 1,200,000	0.01	AA+
FANNIE MAE	10/5/2022	\$ 1,485,855	\$ 1,500,000	3.34	AA+
Government & Government Agency Bonds		\$ 19,046,405	\$ 19,200,000		

Total Market Value	\$ 26,817,728
Accrued Interest-Fidelity	\$ 147,957
Total Investment Value	<u>\$ 26,965,685</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	4,100,000.00	4,122,292.42	98,175.00	1.98%	2.20	0.42	2.53%	2.53%
Amgen Inc Note Call Make Whole 1.90000% 05/10/2019 1.900% Call 05/26/2017 100.00	700,000.00	699,587.00	13,300.00	1.80%	1.93	0.11	2.42%	2.42%
Accrued Income		5,217.13						
Toronto-Dominion Bank 07/02/2019 2.125%	700,000.00	699,111.00	14,875.00	1.44%	2.85	0.25	2.62%	2.62%
Accrued Income		3,677.43						
United States Treas Nts 1.75000% 09/30/2019 1.750%	2,000,000.00	1,992,740.00	35,000.00	2.21%	1.47	0.49	2.49%	2.49%
Accrued Income		95.63						
Blackrock Inc Ser 2 Note 12/10/2019 5.000%	700,000.00	711,095.00	35,000.00	2.06%	3.73	0.67	2.68%	2.68%
Accrued Income		10,769.23						



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	6,800,000.00	6,818,504.37	147,900.00	2.52%	1.90	1.25	2.45%	2.45%
Apple Inc Note Call Make Whole 1.90000% 02/07/2020 1.900%	700,000.00	696,731.00	13,300.00	2.32%	1.93	0.84	2.45%	2.45%
Accrued Income		1,947.24						
United States Treas Nts Note 1.37500% 02 02/15/2020 1.375%	2,000,000.00	1,981,800.00	27,500.00	2.30%	1.77	0.86	2.43%	2.43%
Accrued Income		3,418.51						
Genzyme Corp Note Call Make Whole 5.0000 06/15/2020 5.000%	700,000.00	720,111.00	35,000.00	2.12%	2.93	1.16	2.57%	2.57%
Accrued Income		10,288.46						
Deere John Cap Corp Mtns Be 06/22/2020 1.950%	700,000.00	694,554.00	13,650.00	3.03%	1.41	1.20	2.60%	2.60%
Accrued Income		3,750.00						
Caterpillar Finl Svcs S Be Mtn 3.35000% 12/07/2020 3.350% Call 01/07/2019 0.00	700,000.00	709,072.00	23,450.00	3.28%	1.88	1.62	2.56%	2.56%
Accrued Income		7,664.94						
US Treasur Nt 12/31/2020 1.750%	2,000,000.00	1,980,320.00	35,000.00	2.51%	1.79	1.70	2.33%	2.33%
Accrued Income		8,847.22						
Redeems in 2021	9,900,000.00	9,951,009.97	214,450.00	2.15%	3.87	1.26	63.99%	2.25%
Federal Farm Cr Bks Bond 1.47000% 02/17/ 02/17/2021 1.470% Call 04/03/2019 100.00	1,500,000.00	1,476,135.00	22,050.00	1.94%	3.61	0.00	196.24%	2.34%
Accrued Income		2,619.20						
Texas Instrument 03/12/2021 2.750% Call 02/12/2021 100.00	700,000.00	704,319.00	19,250.00	1.50%	4.16	1.88	2.42%	2.42%
Accrued Income		1,015.97						



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	9,951,009.97	214,450.00	2.15%	3.87	1.26	63.99%	2.25%
Federal Home Loan Banks Bond 1.25000% 05 05/25/2021 1.500% Call 05/25/2019 100.00	2,000,000.00	1,986,420.00	30,000.00	1.50%	4.77	0.15	5.98%	1.82%
Accrued Income		10,524.86						
Federal Farm Cr Bks Bond 1.56000% 07/26/ 07/26/2021 1.560% Call 04/03/2019 100.00	1,500,000.00	1,473,630.00	23,400.00	1.56%	4.79	0.00	216.91%	2.34%
Accrued Income		4,201.66						
Farm Credit Syst 11/15/2021 3.050%	1,500,000.00	1,527,345.00	45,750.00	2.90%	2.79	2.48	2.33%	2.33%
Accrued Income		18,427.08						
Prudential Financial 11/16/2021 4.500%	700,000.00	730,436.00	31,500.00	2.80%	4.39	2.44	2.77%	2.77%
Accrued Income		11,812.50						
United States Treas Nts Note 2.12500% 12 12/31/2021 2.125%	2,000,000.00	1,993,440.00	42,500.00	2.85%	2.96	2.64	2.25%	2.25%
Accrued Income		10,683.70						
Redeems in 2022	5,400,000.00	5,374,688.34	107,100.00	2.36%	4.10	2.29	25.89%	2.32%
Toyota Mtr Crd Corp Be Mtn 3.30000% 01/1 01/12/2022 3.300%	700,000.00	712,516.00	23,100.00	3.32%	3.36	2.63	2.63%	2.63%
Accrued Income		5,041.16						
United States Treas Nts Note 1.50000% 01 01/31/2022 1.500%	2,000,000.00	1,959,220.00	30,000.00	1.85%	4.62	2.75	2.25%	2.25%
Accrued Income		4,972.38						
Federal Farm Cr Bks Bond 2.00000% 02/16/ 02/16/2022 2.000% Call 04/03/2019 100.00	1,200,000.00	1,189,500.00	24,000.00	2.90%	3.02	0.01	108.27%	2.32%
Accrued Income		2,917.13						



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	5,374,688.34	107,100.00	2.36%	4.10	2.29	25.89%	2.32%
Fannie Mae 10/05/2022 2.000%	1,500,000.00	1,485,855.00	30,000.00	2.17%	4.60	3.34	2.28%	2.28%
Accrued Income		14,666.67						
Redeems in 2023	700,000.00	700,353.50	15,750.00	3.45%	4.21	3.84	2.48%	2.48%
Nike Inc Bond 05/01/2023 2.250% Call 02/01/2023 100.00	700,000.00	693,791.00	15,750.00	3.45%	4.21	3.84	2.48%	2.48%
Accrued Income		6,562.50						
Total	26,900,000.00	26,966,848.60	583,375.00	2.29%	3.17	1.40	29.83%	2.36%



CALIFORNIA STATE TREASURER FIONA MA, CPA



PMIA Performance Report

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
03/18/19	2.44	2.39	179
03/19/19	2.44	2.39	178
03/20/19	2.44	2.39	177
03/21/19	2.44	2.39	178
03/22/19	2.44	2.39	177
03/23/19	2.44	2.39	177
03/24/19	2.44	2.39	177
03/25/19	2.44	2.39	175
03/26/19	2.44	2.39	174
03/27/19	2.44	2.39	175
03/28/19	2.44	2.39	176
03/29/19	2.44	2.39	181
03/30/19	2.44	2.39	181
03/31/19	2.44	2.39	179
04/01/19	2.44	2.44	179
04/02/19	2.44	2.44	184
04/03/19	2.44	2.44	182
04/04/19	2.44	2.44	179
04/05/19	2.44	2.44	179
04/06/19	2.44	2.44	179
04/07/19	2.44	2.44	179
04/08/19	2.44	2.44	181
04/09/19	2.45	2.43	182
04/10/19	2.45	2.43	181
04/11/19	2.45	2.43	181
04/12/19	2.45	2.43	182
04/13/19	2.45	2.44	182
04/14/19	2.45	2.44	182
04/15/19	2.45	2.44	182
04/16/19	2.45	2.44	182
04/17/19	2.45	2.44	181

*Daily yield does not reflect capital gains or losses

[View Prior Month Daily Rates](#)

LAIF Performance Report

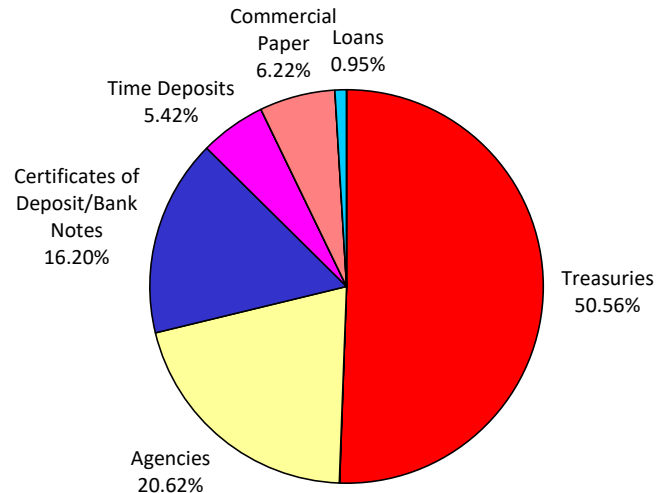
Quarter Ending 03/31/19

Apportionment Rate: 2.55
 Earnings Ratio: 0.00006976322349099
 Fair Value Factor: 1.000146954
 Daily: 2.44%
 Quarter to Date: 2.39%
 Average Life: 179

PMIA Average Monthly Effective Yields

Mar 2019 2.436
 Feb 2019 2.392
 Jan 2019 2.355

Pooled Money Investment Account Portfolio Composition 03/31/19 \$86.9 billion



Percentages may not total 100% due to rounding

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1)
 Based on data available as of 04/17/2019