



CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

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February 16, 2016

HONORABLE MAYOR AND CITY COUNCIL
City of Long Beach
California

RECOMMENDATION:

Receive and file the Investment Report for Quarter Ending December 31, 2015.
(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 December 31, 2015, these funds had a book value of approximately \$1.535 billion.

Approximately \$520 million of the total investment pool, or approximately 34 percent of funds, will mature within six months, ensuring that sufficient funds are available to meet the City's liquidity needs.

Statutory 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, Deputy City Attorney, Director of Financial Management, City Treasurer, City Controller, Budget and Performance Management Bureau staff, and designated representatives from the Harbor and Water departments, meets quarterly, or as needed, to review investment policies, strategies and performance.

Investment Pool Rating

On March 13, 2015, Standard and Poor's (S&P) downgraded the City's investment pool rating to AAf from AAAf, with one of the lowest volatility ratings of S1, due to the increased exposure to longer-termed U.S. Treasury and Agency securities. All portfolios that have substantial holdings of similar U.S. Government securities will be negatively impacted. S&P rates the City's investment pool based on a credit-scoring matrix that looks at the underlying rating of the securities in the portfolio and the weighted average life of the securities. The difference in rating classifications is AAf-rated portfolios provide "very strong protection"

against losses, while AAA-rated portfolios provide an “extremely strong protection” against losses. This change in the rating will have no impact on the eligibility of the investment portfolio as an alternative investment of bond proceeds.

Overall Investment Pool Performance

The City Treasurer's Office invests in a variety of fixed-income securities that vary in maturity from one day to five years, as authorized by the City's Investment Policy and the California Government Code. The City's adopted 2015 Investment Policy divides the City's investment portfolio into a short-term, intermediate-term and a long-term portfolio whose benchmarks are the Three-Month Treasury Bill, One-Year Constant Maturity Treasury (CMT) and the Merrill Lynch One-to-Five Year Treasury/Agency Index, respectively. Due to the market's historically low interest rates, the Investment Advisory Committee recommended temporarily benchmarking the long-term portfolio to the One-Three Year Treasury/Agency Index. All are market indices that change daily; therefore, actual returns can vary depending on book yields and security calls before the final maturity date.

As of December 31, 2015, the City's investment pool market yield was 0.73 percent (annualized) with a weighted average maturity of one year. During the quarter, all benchmark indices were, on average, higher than the previous quarter. The following table summarizes the City's investment pool market yield and performance for the quarter ending December 31, 2015:

Investment Pool Performance – Quarter Ending December 31, 2015

Investment Portfolio Funds	Amount of Funds	Quarter End Values		
		Benchmark Return*	Market Yield*	Over/(Under) Benchmark
Short-Term Pool	\$ 504,915,190	0.16 percent	0.46 percent	0.30 percent
Intermediate-Term Pool	\$ 600,056,998	0.65 percent	0.78 percent	0.13 percent
Long-Term Pool	\$ 427,129,420	(0.43) percent	0.98 percent	1.41 percent
Total Pool	\$ 1,532,101,607	0.19 percent	0.73 percent	0.54 percent

* Benchmark Return and Market Yield of Portfolio are at quarter end.

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

Unrealized Gains and Losses

Unrealized gains or losses are the difference between market value and book value, and result from changing investment values during the period they are held in the portfolio. Unrealized gains or losses are only recognized when the investment(s) are sold prior to the maturity date. Since the City generally holds securities to maturity, unrealized gains or losses are rarely realized. As of December 31, 2015, market and book value of the total investment

portfolio was approximately \$1.532 billion, a difference of approximately \$2.684 million (unrealized loss) that represents the decrease in market value of the portfolio over book value on that date.

Quarterly Investment Activity

Over \$149 million in new short-term investment transactions (excluding LAIF transactions) were executed. The weighted average book yield of the total transactions was approximately 0.59 percent (annualized). There were no sales of securities in the short-term portfolio during the quarter.

Over \$223 million in new intermediate-term investment transactions were executed. The weighted average book yield of the total transactions was approximately 0.97 percent (annualized). There were no sales of securities in the intermediate-term portfolio during the quarter.

Over \$22 million in new long-term investment transactions were approved and executed. The weighted average book yield of the total transactions was approximately 1.22 percent (annualized). There were no sales in the long-term portfolio during the quarter.

As of December 31, 2015, the City's investment in the State Treasurer's Local Agency Investment Fund (LAIF) pool was approximately \$121.0 million.

Investment Strategies

The City has investment strategies for the various portfolios. The short-term 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-term portfolio maintains a weighted average maturity of approximately one year and provides for the cash needs with maturities greater than six months. The long-term portfolio maintains a weighted average maturity of one to three years to satisfy the City's longer-term cash needs.

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 Deputy City Attorney Linda T. Vu and by Assistant Finance Director Lea Eriksen on January 28, 2016.

TIMING CONSIDERATIONS

This item is not time critical.

FISCAL IMPACT

There is no fiscal or local job impact associated with this recommendation.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



JOHN GROSS
DIRECTOR OF FINANCIAL MANAGEMENT

JG:DN:GN
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ATTACHMENT A – INVESTMENT PORTFOLIO AS OF DECEMBER 31, 2015

APPROVED:



PATRICK H. WEST
CITY MANAGER

ATTACHMENT A
CITY OF LONG BEACH INVESTMENT PORTFOLIO
AS OF DECEMBER 31, 2015

Investment Number	Security Description	CUSIP Number	S&P Rating	Par Value	Book Value	Market Value	Accrued Interest	Maturity Date	Market Yield
LAIF	State of California			121,023,750	121,023,750	121,023,750			0.290
CASH	Bank of America - Cash Account			37,271,825	37,271,825	37,271,825	-	-	0.203
CASH	Union Bank - Cash Account			74,026,710	74,026,710	74,026,710	-	-	0.356
TOTAL CASH AND EQUIVALENTS				232,322,285	232,322,285	232,322,285			0.293
15002	Federal Home Loan Bank	3130A3781	AA+	5,000,000	4,999,989	5,000,350	208	1/26/2016	0.253
15005	Federal Home Loan Bank	3130A43G5	AA+	5,000,000	4,999,984	5,000,450	-	2/4/2016	0.274
15013	Federal Home Loan Bank	3130A4EJ7	AA+	7,500,000	7,499,550	7,500,000	-	3/22/2016	0.333
15017	Federal Home Loan Bank	3130A4BZ4	AA+	8,000,000	8,000,159	8,001,520	440	2/18/2016	0.315
15031	Federal Farm Credit Bank	3130EELS7	AA+	2,700,000	2,698,631	2,700,054	4,134	7/27/2017	0.908
15034	Federal Farm Credit Bank	3130EEXC9	AA+	5,000,000	5,000,000	4,982,550	-	4/6/2017	0.690
15038	Federal National Mtg Assn	3135G0VA8	AA+	5,000,000	5,001,793	5,000,400	139	3/30/2016	0.355
15042	Federal Home Loan Mtg Corp	3134G55R4	AA+	5,067,000	5,067,635	5,065,328	7,769	5/27/2016	0.369
15043	Federal Farm Credit Bank	3130EEYT1	AA+	5,000,000	4,997,993	5,000,050	-	10/20/2016	0.560
15058	U.S. Treasury	912828F88	AA+	5,000,000	4,997,769	4,984,550	8,909	10/31/2016	0.429
15063	Federal Home Loan Mtg Corp	3134G6WM9	AA+	4,000,000	4,000,000	3,984,160	-	5/12/2017	0.800
15064	Federal Home Loan Mtg Corp	3134G6WM9	AA+	4,000,000	4,000,000	3,984,160	-	5/12/2017	0.800
15099	U.S. Treasury	912828VC1	AA+	5,000,000	4,999,925	4,996,500	476	5/15/2016	0.254
15109	U.S. Treasury	912828C81	AA+	4,500,000	4,500,929	4,499,460	2,201	4/30/2016	0.312
15117	U.S. Treasury	912828C81	AA+	5,000,000	5,001,455	4,999,400	3,057	4/30/2016	0.286
15122	U.S. Treasury	912828WM8	AA+	5,000,000	5,001,400	4,998,050	1,486	5/31/2016	0.307
15125	Federal Farm Credit Bank	3130EE3W8	AA+	5,000,000	4,999,069	5,000,050	-	4/20/2017	0.634
15150	U.S. Treasury	912828WX4	AA+	5,000,000	5,003,892	4,996,700	951	7/31/2016	0.398
15153	U.S. Treasury	912828D64	AA+	5,000,000	5,001,628	4,994,350	11,617	8/31/2016	0.451
15169	Federal Home Loan Mtg Corp	3134G7W20	AA+	6,500,000	6,500,000	6,502,665	-	9/15/2017	0.900
15174	Federal Home Loan Bank	3130A6G04	AA+	5,000,000	4,998,692	4,983,500	-	9/29/2017	0.726
15176	Federal Farm Credit Bank	3130EFEA1	AA+	5,460,000	5,460,000	5,413,845	-	3/21/2019	1.370
15189	Federal Home Loan Mtg Corp	3134G7J85	AA+	10,000,000	10,000,000	9,953,600	-	12/28/2018	1.300
15192	Federal Farm Credit Bank	3130EFEV9	AA+	6,500,000	6,498,528	6,446,505	-	6/28/2018	1.099
15193	Federal Farm Credit Bank	3130EFEV9	AA+	2,400,000	2,399,456	2,380,248	-	6/28/2018	1.099
15197	Federal National Mtg Assn	3136G2PF8	AA+	15,000,000	15,000,000	14,885,700	-	10/29/2018	0.935
15198	Federal Home Loan Mtg Corp	313396SX2	AAA	7,500,000	7,498,667	7,498,050	-	2/10/2016	0.162
15200	Federal National Mtg Assn	3135G0PP2	AA+	7,500,000	7,548,070	7,483,500	3,333	9/20/2017	0.650
15205	Federal Home Loan Bank	313384RN1	AAA	7,500,000	7,499,840	7,499,850	-	1/8/2016	0.112
15214	Federal Home Loan Bank	313384WT2	AAA	5,000,000	4,995,233	4,992,450	-	5/12/2016	0.264
15220	Federal Home Loan Bank	313384WK1	AAA	6,500,000	6,493,507	6,490,835	-	5/4/2016	0.294
15221	Federal National Mtg Assn	3135G0G98	AA+	10,000,000	9,995,157	9,967,700	-	11/27/2018	1.317
15222	U.S. Treasury	912828G46	AA+	5,000,000	4,998,832	4,986,700	10,792	11/30/2016	0.526
15223	Federal National Mtg Assn	3136G2TY3	AA+	10,000,000	10,000,000	9,965,500	-	11/27/2018	1.250
15234	Federal Home Loan Mtg Corp	3134G8A44	AA+	5,000,000	4,993,284	4,982,500	174	8/24/2018	1.303
15235	Federal Home Loan Bank	313384TM1	AAA	7,500,000	7,497,356	7,497,375	-	2/24/2016	0.238
15239	U.S. Treasury	912828H29	AA+	7,500,000	7,492,709	7,487,400	19,616	12/31/2016	0.723
15240	Federal Home Loan Bank	313384SC4	AAA	7,500,000	7,499,173	7,499,400	-	1/22/2016	0.192
15244	U.S. Treasury	912828W09	AAA	10,000,000	9,995,124	9,997,700	22,147	6/30/2016	0.598
15247	U.S. Treasury	912828WX4	AA+	7,500,000	7,512,809	7,495,050	14,776	7/31/2016	0.545
15248	U.S. Treasury	912828C81	AA+	7,500,000	7,504,172	7,499,100	4,172	4/30/2016	0.375
15249	Federal National Mtg Assn	313588RU1	AAA	10,000,000	9,999,332	9,999,600	-	1/14/2016	0.188
15251	U.S. Treasury	912828WX4	AA+	5,000,000	5,008,644	4,996,700	10,394	7/31/2016	0.560
TOTAL SHORT TERM PORTFOLIO				273,127,000	273,160,448	272,592,904			0.609
TOTAL CASH AND SHORT TERM PORTFOLIO				505,449,285	505,482,733	504,915,190			0.464

ATTACHMENT A
CITY OF LONG BEACH INVESTMENT PORTFOLIO
AS OF DECEMBER 31, 2015

Investment Number	Security Description	CUSIP Number	S&P Rating	Par Value	Book Value	Market Value	Accrued Interest	Maturity Date	Market Yield
14675	Federal National Mtg Assn	3135G0XC2	AA+	7,000,000	7,000,000	6,979,700	-	8/22/2016	0.500
14676	Federal National Mtg Assn	3135G0VM2	AA+	8,000,000	8,005,562	7,979,600	10,000	3/14/2017	0.691
14681	Federal Home Loan Mtg Corp	3134G3ZH6	AA+	10,000,000	10,024,235	10,003,000	31,944	7/25/2017	0.842
14689	Federal National Mtg Assn	3135G0XE8	AA+	4,000,000	3,991,235	3,979,040	856	5/22/2017	0.860
14881	Federal Farm Credit Bank	3133ECFV1	AA+	5,000,000	5,000,217	5,000,250	8361	1/29/2016	0.374
14900	U.S. Treasury	912828RJ1	AA+	5,000,000	5,016,067	5,009,950	12,432	9/30/2016	0.566
14991	Federal Home Loan Bank	31337GRN9	AA+	5,000,000	5,005,617	5,006,300	15,833	3/11/2016	0.420
14992	Federal National Mtg Assn	3135G0VA8	AA+	7,500,000	7,503,101	7,500,600	10,729	3/30/2016	0.332
14993	Federal National Mtg Assn	3135G0VA8	AA+	7,500,000	7,503,223	7,500,600	10,729	3/30/2016	0.326
14995	Federal National Mtg Assn	3135G0VA8	AA+	7,500,000	7,503,143	7,500,600	11,667	3/30/2016	0.330
14996	Federal National Mtg Assn	3135G0VA8	AA+	5,000,000	5,002,241	5,000,400	7,778	3/30/2016	0.318
14999	Federal Home Loan Mtg Corp	3134G5X42	AA+	6,000,000	6,000,000	6,000,540	-	4/26/2017	1.000
15001	Federal Home Loan Bank	3130A42K7	AA+	5,000,000	4,999,756	4,989,850	-	2/2/2017	0.630
15011	Federal Home Loan Bank	3133782N0	AA+	12,500,000	12,512,266	12,491,125	48,307	3/10/2017	0.792
15012	U.S. Treasury	912828VC1	AA+	5,000,000	4,998,584	4,996,500	3,453	5/15/2016	0.327
15030	Federal National Mtg Assn	3135G0VM2	AA+	5,000,000	5,002,936	4,987,250	1,250	3/14/2017	0.701
15041	Federal Home Loan Bank	3130A4Q54	AA+	2,460,000	2,464,742	2,455,621	1,148	5/17/2017	0.659
15052	Federal Home Loan Bank	3130A4QH8	AA+	7,000,000	7,045,292	7,012,950	1,872	10/13/2017	1.007
15055	Federal National Mtg Assn	3135G0D67	AA+	7,500,000	7,559,147	7,516,500	-	4/27/2018	1.278
15075	Federal Farm Credit Bank	3133ED288	AA+	1,680,000	1,679,593	1,679,210	175	4/27/2016	0.325
15076	Federal Farm Credit Bank	3133EEL24	AA+	7,000,000	6,998,986	6,996,080	-	11/14/2017	0.666
15081	Federal Home Loan Bank	3130A5EP0	AA+	13,000,000	12,992,928	12,939,160	-	5/30/2017	0.507
15084	U.S. Treasury	912828WM8	AA+	10,000,000	10,003,901	9,996,100	17,514	5/31/2016	0.280
15089	Federal Home Loan Mtg Corp	3134G6T52	AA+	5,000,000	4,995,907	4,994,200	-	6/15/2018	1.281
15091	U.S. Treasury	912828B82	AA+	10,000,000	10,000,812	9,999,200	5,571	2/29/2016	0.200
15093	U.S. Treasury	912828TW0	AA+	8,000,000	7,993,913	7,957,520	3,587	10/31/2017	0.792
15094	Federal Home Loan Mtg Corp	3134G6ZT9	AA+	3,150,000	3,149,011	3,137,306	-	1/11/2017	0.581
15095	Federal Home Loan Bank	3130A4K27	AA+	9,000,000	9,008,196	8,980,470	13,680	3/6/2017	0.642
15100	Federal Home Loan Bank	3130A5HX0	AA+	5,000,000	4,996,554	4,983,200	-	6/2/2017	0.729
15102	Federal National Mtg Assn	3135G0E33	AA+	10,000,000	9,985,011	9,959,200	-	7/20/2018	1.185
15114	Federal Home Loan Bank	313379FW4	AA+	9,000,000	9,023,866	8,998,110	4,000	6/9/2017	0.814
15118	Federal Home Loan Bank	313379FW4	AA+	5,000,000	5,015,450	5,498,845	3,056	6/9/2017	0.803
15119	Federal Home Loan Bank	3130A5KF5	AA+	1,005,000	1,004,853	1,002,447	451	11/28/2017	0.958
15123	U.S. Treasury	912828F88	AA+	6,000,000	5,998,670	5,981,460	4,158	10/31/2016	0.402
15126	U.S. Treasury	912828VC1	AA+	5,000,000	4,999,915	4,996,500	1,868	5/15/2016	0.255
15127	Federal Home Loan Bank	313384RN1	AAA	2,250,000	2,249,934	2,249,955	-	1/8/2016	0.152
15130	Federal National Mtg Assn	313588RL1	AAA	5,000,000	4,999,897	4,999,950	-	1/6/2016	0.150
15131	Federal Home Loan Bank	313379FW4	AA+	5,105,000	5,128,872	5,103,928	4,396	6/9/2017	0.672
15133	Federal Home Loan Bank	3130A2T97	AA+	5,000,000	5,001,565	4,991,200	7,292	9/28/2016	0.458
15134	Federal National Mtg Assn	313588RT4	AAA	5,000,000	4,999,758	4,999,800	-	1/13/2016	0.147
15135	U.S. Treasury	912828F47	AA+	5,000,000	5,003,378	4,992,000	7,309	9/30/2016	0.409
15136	Federal Home Loan Mtg Corp	3137EADV8	AA+	5,000,000	5,005,628	4,972,850	4,896	7/14/2017	0.740
15141	Federal Home Loan Bank	3130A5VA4	AA+	2,590,000	2,589,095	2,581,660	1,640	12/27/2017	0.968
15142	Federal Home Loan Bank	3130A5VT3	AA+	6,435,000	6,423,422	6,395,682	-	1/30/2018	0.988
15145	U.S. Treasury	912828XK1	AA+	5,000,000	4,988,196	4,954,900	2,497	7/15/2018	0.990
15146	Federal Home Loan Bank	3130A66L6	AA+	5,000,000	4,996,234	4,962,450	146	7/25/2018	1.081
15148	Federal National Mtg Assn	3135G0VM2	AA+	10,000,000	10,007,254	9,974,500	30,625	3/14/2017	0.689
15149	Federal Home Loan Mtg Corp	3134GTD6	AA+	5,000,000	5,000,000	5,002,150	-	2/26/2018	1.125
15154	U.S. Treasury	912828F88	AA+	5,000,000	4,996,990	4,984,550	5,910	10/31/2016	0.448
15158	Federal Home Loan Mtg Corp	313396RK1	AA+	5,000,000	4,999,881	5,000,000	-	1/5/2016	0.218
15159	Federal National Mtg Assn	3135G0E58	AA+	8,500,000	8,497,493	8,445,770	-	10/19/2018	1.136
15161	U.S. Treasury	912828F88	AA+	4,000,000	3,997,886	3,987,640	5,014	10/31/2016	0.439
15163	Federal Home Loan Bank	313380EC7	AA+	7,000,000	6,991,175	6,955,340	25,229	9/8/2017	0.826
15165	U.S. Treasury	912828H78	AA+	5,000,000	5,001,287	4,981,650	2,649	1/31/2017	0.525

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AS OF DECEMBER 31, 2015

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15167	Federal National Mtg Assn	3136G2LS4	AA+	5,000,000	5,000,000	5,005,150	-	9/28/2018	1.300
15173	Federal National Mtg Assn	313588RU1	AAA	5,000,000	4,999,513	4,999,800	-	1/14/2016	0.274
15179	U.S. Treasury	912828H78	AA+	5,000,000	7,501,899	7,472,475	5,401	1/31/2017	0.543
15180	Federal Home Loan Mtg Corp	313396SJ3	AAA	5,000,000	4,999,363	4,999,500	-	1/28/2016	0.172
15181	U.S. Treasury	912828H78	AA+	7,500,000	7,504,801	7,472,475	5,503	1/31/2017	0.509
15184	Federal Home Loan Mtg Corp	3134G7MJ7	AA+	10,000,000	9,995,937	9,955,200	11,250	8/25/2017	0.758
15185	Federal Home Loan Mtg Corp	3134G7D81	AA+	10,000,000	10,000,000	10,001,100	-	10/29/2018	1.300
15186	Farmer Mac	31315KRK8	AAA	5,000,000	4,999,900	5,000,000	-	1/5/2016	0.183
15191	U.S. Treasury	912828J35	AA+	5,000,000	5,001,400	4,979,900	1,717	2/28/2017	0.505
15196	U.S. Treasury	912828UJ2	AA+	7,500,000	7,502,246	7,432,875	922	3/31/2018	0.742
15202	Federal Home Loan Bank	3130A6LZ8	AA+	15,000,000	14,971,072	14,865,750	-	10/26/2017	0.920
15203	U.S. Treasury	912828K66	AA+	5,000,000	4,997,317	4,973,850	11,277	4/30/2017	0.541
15204	Federal Home Loan Bank	313379EE5	AA+	10,000,000	10,132,863	10,032,000	53,715	6/14/2019	1.230
15211	Federal National Mtg Assn	3135G0G23	AA+	10,000,000	10,000,000	9,916,800	-	4/29/2019	1.300
15213	U.S. Treasury	912828K66	AA+	5,000,000	4,999,828	4,973,850	12,296	4/30/2017	0.503
15215	Federal Home Loan Bank	3130A6LZ8	AA+	5,000,000	4,992,678	4,955,250	260	10/26/2017	0.709
15218	Federal National Mtg Assn	3135G0G72	AA+	15,000,000	14,978,806	14,978,806	-	12/14/2018	1.174
15219	Federal National Mtg Assn	3135G0G72	AA+	10,000,000	9,991,655	9,991,655	-	12/14/2018	1.154
15225	Federal Home Loan Bank	313384RM3	AAA	15,000,000	14,989,700	14,999,850	-	1/7/2016	0.122
15227	Federal National Mtg Assn	3136G2V53	AA+	12,500,000	12,500,000	12,485,375	-	12/17/2018	0.899
15228	Federal Home Loan Bank	3130A6SW8	AA+	10,000,000	10,000,000	9,975,100	-	12/19/2017	1.000
15229	Federal Home Loan Bank	3130A6SW8	AA+	5,000,000	5,000,000	4,987,550	-	12/19/2017	1.000
15233	U.S. Treasury	912828SM3	AA+	5,000,000	5,022,823	5,007,800	7,650	3/31/2017	0.755
15236	Federal Farm Credit Bank	3133EFQ2	AA+	5,000,000	4,985,149	4,985,600	-	12/3/2018	1.313
15237	Federal Farm Credit Bank	3133EFQ2	AA+	5,000,000	4,985,456	4,985,600	-	12/3/2018	1.311
15238	Federal Home Loan Bank	313382XA6	AA+	10,000,000	9,956,954	9,933,300	1,875	11/22/2017	0.990
15241	Federal National Mtg Assn	3135G0D67	AA+	10,000,000	10,056,520	10,022,000	15,347	4/27/2018	1.444
15242	Federal Home Loan Bank	3130A6UJ4	AA+	10,000,000	9,988,770	9,961,200	-	11/30/2018	1.289
15243	Federal Farm Credit Bank	3133EFSJ7	AA+	5,000,000	4,994,882	4,981,650	-	12/14/2018	1.335
15245	Federal Home Loan Mtg Corp	3137EADXA	AA+	20,000,000	19,979,969	19,979,969	-	12/15/2017	1.052
15246	Federal Home Loan Mtg Corp	3134G6S38	AA+	10,250,000	10,203,395	10,203,158	7,033	11/27/2017	1.124
15250	U.S. Treasury	912828D98	AA+	5,000,000	5,010,603	4,997,050	14,698	9/15/2017	1.048
TOTAL INTERMEDIATE TERM PORTFOLIO				601,425,000	601,675,975	600,056,998			0.776

14250	Wells Fargo Advantage	94975P405	AAA	1,079,493	1,079,493	1,079,493	-	-	0.000
14356	Federal Home Loan Bank	3133XFGT7	AA+	8,700,000	8,771,025	8,781,693	122,102	3/11/2016	1.069
14416	Federal National Mtg Assn	3135G0CM3	AA+	10,500,000	10,500,308	10,538,010	62,708	9/28/2016	1.246
14462	U.S. Treasury	912828QA1	AA+	9,875,000	9,916,107	9,918,944	29,139	3/31/2016	0.541
14494	Federal Home Loan Mtg Corp	3137EACT4	AA+	9,490,000	9,561,688	9,562,978	32,292	5/27/2016	0.612
14523	Federal Home Loan Bank	3133XHZK1	AA+	9,250,000	9,599,477	9,592,435	80,552	12/16/2016	0.737
14542	Federal National Mtg Assn	3135G0BA0	AA+	9,300,000	9,346,920	9,348,174	96,326	4/11/2016	0.539
14560	U.S. Treasury	912828F9	AA+	11,000,000	11,037,687	11,022,330	13,674	8/31/2016	0.479
14594	Federal Home Loan Mtg Corp	3134A4Z14	AA+	9,000,000	9,019,491	9,016,830	163,875	1/19/2016	0.388
14644	Federal Home Loan Bank	313379DD8	AA+	10,600,000	10,645,135	10,594,170	26,206	6/21/2017	0.706
14667	Federal Farm Credit Bank	3133ECKV5	AA+	8,400,000	8,402,735	8,358,588	5,227	6/5/2017	0.677
14668	Federal Farm Credit Bank	3133ECKV7	AA+	8,500,000	8,503,309	8,479,005	5,985	3/28/2017	0.618
14701	Federal National Mtg Assn	3135G0TG8	AA+	11,100,000	10,913,958	11,027,184	36,961	2/8/2018	1.707
14711	Federal Home Loan Bank	313379DD8	AA+	950,000	948,730	949,478	1,056	6/21/2017	1.093
14721	Federal Home Loan Bank	313378A43	AA+	4,345,000	4,328,985	4,358,643	25,889	3/9/2018	1.550
14722	Federal Home Loan Bank	313378A43	AA+	5,505,000	5,485,263	5,522,286	32,801	3/9/2018	1.545
14732	Federal Home Loan Mtg Corp	3137EADJ5	AA+	10,750,000	10,721,179	10,732,155	17,618	7/28/2017	1.175
14735	Federal Home Loan Bank	313370S22	AA+	9,350,000	9,505,140	9,524,097	16,947	9/8/2017	1.239
14780	U.S. Treasury	912828SY7	AA+	11,800,000	11,775,039	11,747,962	405	5/31/2017	0.777
14791	Federal National Mtg Assn	3135G0PQ0	AA+	11,000,000	10,942,329	10,954,570	13,903	10/26/2017	1.170
14800	Federal Home Loan Mtg Corp	3137EAD55	AA+	10,200,000	10,209,641	10,207,548	34,956	10/14/2016	0.753

ATTACHMENT A
CITY OF LONG BEACH INVESTMENT PORTFOLIO
AS OF DECEMBER 31, 2015

Investment Number	Security Description	CUSIP Number	S&P Rating	Par Value	Book Value	Market Value	Accrued Interest	Maturity Date	Market Yield
14815	Federal National Mtg Assn	3135GQJA2	AA+	10,725,000	10,762,080	10,742,696	32,845	4/27/2017	0.859
14822	U.S. Treasury	912828SC5	AA+	11,400,000	11,421,155	11,400,912	12,400	1/31/2017	0.702
14835	Federal National Mtg Assn	3135GQRT2	AA+	10,600,000	10,525,812	10,549,120	30,144	12/20/2017	1.240
14842	U.S. Treasury	912828WF3	AA+	10,150,000	10,143,127	10,136,501	27,863	11/15/2016	0.703
14858	U.S. Treasury	912828B82	AA+	10,350,000	10,349,348	10,349,172	5,344	2/29/2016	0.289
14859	U.S. Treasury	912828VL1	AA+	10,400,000	10,410,741	10,400,832	23,881	7/15/2016	0.431
14876	U.S. Treasury	912828TM2	AA+	7,625,000	7,575,259	7,576,124	13,986	8/31/2017	1.025
14909	Federal Home Loan Mtg Corp	3137EADN6	AA+	11,000,000	10,890,592	10,911,450	3,896	11/2/2018	1.298
14921	Federal Home Loan Mtg Corp	3137EABA6	AA+	9,100,000	9,773,935	9,772,126	120,480	11/17/2017	1.099
14939	Federal National Mtg Assn	3135GQWJ8	AA+	10,350,000	10,203,332	10,253,021	29,433	5/21/2018	1.487
14942	U.S. Treasury	912828UA6	AA+	10,475,000	10,417,668	10,388,267	24,506	11/30/2017	0.916
14959	Federal Home Loan Mtg Corp	3137EABP3	AA+	9,960,000	10,823,352	10,815,962	210,405	6/13/2018	1.246
14978	U.S. Treasury	912828VE7	AA+	8,000,000	7,970,155	7,959,040	3,297	5/31/2018	1.158
14981	U.S. Treasury	912828TM2	AA+	325,000	322,792	322,917	679	8/31/2017	1.040
15009	Federal Home Loan Mtg Corp	3137EADP1	AA+	11,400,000	11,392,044	11,319,972	40,177	3/7/2018	0.907
15024	U.S. Treasury	912828J50	AA+	5,000,000	4,955,262	4,942,600	2,989	2/29/2020	1.600
15025	U.S. Treasury	912828J68	AA+	7,500,000	7,487,112	7,473,900	204	3/15/2018	1.080
15026	Federal National Mtg Assn	3135GQAD0	AA+	5,000,000	4,986,613	4,981,150	12,413	1/21/2020	1.694
15047	Federal Home Loan Mtg Corp	3137EADC0	AA+	11,000,000	11,055,579	11,009,130	11,611	3/8/2017	0.571
15053	U.S. Treasury	912828K25	AA+	11,000,000	10,977,666	10,893,410	1,127	4/15/2018	0.840
15139	Federal National Mtg Assn	3135GQD75	AA+	5,750,000	5,701,688	5,678,413	8,625	6/22/2020	1.696
15140	Federal National Mtg Assn	3135GQE33	AA+	5,750,000	5,758,881	5,726,540	1,438	7/20/2018	1.073
15143	U.S. Treasury	912828KK1	AA+	10,300,000	10,276,316	10,207,094	4,653	7/15/2018	0.985
15151	Federal Home Loan Bank	3130A62S5	AA+	5,000,000	4,992,772	4,974,950	2,396	8/28/2017	0.838
15152	Federal Home Loan Bank	313833HU8	AA+	6,000,000	6,000,443	5,989,200	18,958	6/12/2020	1.748
15168	Federal Home Loan Mtg Corp	3137EADM8	AA+	10,000,000	9,898,906	9,863,700	54,861	10/2/2019	1.529
15216	Federal Home Loan Bank	3130A6AE7	AA+	6,000,000	6,041,999	5,970,300	15,375	9/14/2018	0.958
15217	U.S. Treasury	912828WD8	AA+	5,125,000	5,169,508	5,117,774	31,683	10/31/2018	0.938
15230	Federal Home Loan Mtg Corp	3137EADK2	AA+	10,200,000	10,139,647	10,086,576	38,604	8/1/2019	1.529
TOTAL LONG TERM PORTFOLIO				426,179,493	427,627,411	427,129,420			0.980
TOTAL PORTFOLIO				1,533,053,778	1,534,786,119	1,532,101,607			0.730