

September 6, 2022

C-8

HONORABLE MAYOR AND CITY COUNCIL
City of Long Beach
California

RECOMMENDATION:

Receive and file the Investment Report for Quarter Ending June 30, 2022. (Citywide)

DISCUSSION

The City of Long Beach (City) Treasurer's Office in the Financial Management Department invests the funds in compliance with the California Government Code, Section 53600 et. seq., and the City's Investment Policy. As of June 30, 2022, these funds had a book value of approximately \$2.034 billion.

Statutory Compliance

All investment transactions have been executed in conformance with the City of Long Beach's (City) Investment Policy and the California Government Code. The Investment Advisory Committee, composed of the Assistant City Auditor, Deputy City Attorney, City Treasurer, City Controller, and designated representatives from the Harbor and Water Departments, meets quarterly, or as needed, to review investment policies, strategies, and performance. All portfolio transactions as of June 30, 2022, can be found in the Investment Trading Activity (Attachment A).

Investment Strategies

The Investment Policy divides the City's investment portfolio into short-maturity, intermediate-maturity, and long-maturity portfolios. Their respective benchmarks are the Three-Month Treasury Bill Index, the ICE Bank of America Merrill Lynch (BAML) One-to-Three Year US Treasury/Agency, and the ICE Bank of America Merrill Lynch (BAML) One-to-Five Year US Treasury/Agency.

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

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. Approximately \$571.5 million of the total investment pool, or approximately 28.58 percent of the funds, will mature in the next six months, ensuring that sufficient funds are available to meet the City's liquidity needs.

Investment Position and Performance

The following table summarizes the City's investment pool position and performance for the quarter ending June 30, 2022:

INVESTMENT VALUE As of June 30, 2022				INVESTMENT PERFORMANCE ⁴ As of June 30, 2022			
Portfolio	Book Value ¹	Market Value ¹	Unrealized Gain/(Loss) ²	Quarterly Portfolio Total Return ³	Quarterly Benchmark Total Return	Last 12 Months Portfolio Total Return ⁵	Last 12 Months Benchmark Total Return
Short-Maturity	\$338,147,788	\$337,583,474	(\$564,314)	0.09%	0.11%	0.19%	0.17%
Intermediate-Maturity	\$1,085,324,913	\$1,055,178,032	(\$30,146,881)	-0.50%	-0.51%	-2.93%	-3.30%
Long-Maturity	\$501,935,057	\$482,517,464	(\$19,417,593)	-0.82%	-0.81%	-4.36%	-4.60%
Total Investments	\$1,925,407,758	\$1,875,278,970	(\$50,128,788)	-0.47%	-0.48%	-2.47%	-3.01%

Total Cash	\$108,274,992	\$108,274,992
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Total Cash and Investments	\$2,033,682,750	\$1,983,553,962
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QUARTERLY INTEREST EARNINGS ⁶ As of June 30, 2022	
Total Interest Earnings	\$4,285,605

- 1) Book value is the initial value/outlay for an investment at the time of purchase (as much as five years ago) and still held in the portfolios, while market value represents the value at a point in time based on current market conditions.
- 2) Unrealized Gain/(Loss) is the difference between book and market value. It is inversely related to the change in interest rates. As interest rates rise or fall, the value of fixed-income assets moves in the opposite direction. Typically, investments are held to maturity, and therefore, gains/losses are rarely realized.
- 3) Total return is a performance measurement metric that reflects the portfolio's overall value for this three-month period, if liquidated, including income and realized and unrealized gains and losses.
- 4) Investment Performance – Portfolio Total Return numbers are calculated as a weighted average.
- 5) Last 12 months Portfolio Total Return is a performance measurement metric that reflects a rolling 12-month return, which includes income and both realized and unrealized gains/(losses)
- 6) Interest Earnings is the amount of interest earned from investments over a 3-month period, net of investment-related expenses.

The quarter ending June 30, 2022 continued to experience rising market interest rates after a prolonged period of stable and historically low levels, which caused the investment value to decline on a mark-to-market basis. This resulted in an unrealized loss of approximately \$50.1 million from the prior quarter's unrealized loss of approximately \$36.0 million, for securities purchased in the last five years and still held. Generally, there will be minimal actual realized loss since most securities are held to maturity. For the three months ended June 30, 2022, the quarterly total return was -0.47 percent, which was 1 basis point (0.01 percent) better than the benchmark. Over the preceding 12 months, the investment portfolio generated an annualized total return of -2.47 percent, which was 54 basis points (0.54 percent) better than the benchmark.

Another view of investment performance considers actual interest earnings, irrespective of changes in market value of the portfolio that are unlikely ever to be realized. As shown in the bottom-right portion of the table above, interest earnings totaled approximately \$4.29 million for the quarter ending June 30, 2022. Using average cash balances for each of the three months of the quarter, the actual interest earned yielded an annualized interest earnings rate of 0.83 percent over the full quarter.

Investment portfolio holdings as of June 30, 2022, are included in Attachment B.

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This matter was reviewed by Principal Deputy City Attorney Richard F. Anthony and by Revenue Management Officer Geraldine Alejo on August 9, 2022.

TIMING CONSIDERATIONS

City Council action on this item is not time critical.


FISCAL IMPACT

This recommendation has no staffing impact beyond the normal budgeted scope of duties and is consistent with existing City Council priorities. There is no fiscal or local job impact associated with this recommendation.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



KEVIN RIPER
DIRECTOR OF FINANCIAL MANAGEMENT

ATTACHMENTS: A - CITY OF LONG BEACH INVESTMENT TRADING ACTIVITY
B - CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS

APPROVED:



THOMAS B. MODICA
CITY MANAGER

CITY OF LONG BEACH INVESTMENT TRADING ACTIVITY
APRIL 1, 2022 - JUNE 30, 2022

ATTACHMENT A

Fund	Inv #	Cusip Number	Issuer	Coupon (%)	Par Value (\$)	Purchase Date	Maturity Date	Redemption Date
SECURITY PURCHASES								
99	15868	91282CDZ1	USTR	1.500	5,000,000.00	04/07/2022	02/15/2025	- -
99	15869	91282CAZ4	USTR	0.375	5,000,000.00	04/07/2022	11/30/2025	- -
98	15870	912828Z78	USTR	1.500	5,000,000.00	04/08/2022	01/31/2027	- -
98	15871	912828ZC7	USTR	1.125	5,000,000.00	04/08/2022	02/28/2025	- -
98	15872	06051GJQ3	BOA	1.658	2,000,000.00	04/11/2022	03/11/2027	- -
98	15875	023135CF1	AMAZON	3.300	3,235,000.00	04/13/2022	04/13/2027	- -
98	15873	78016EZ59	RBC	3.375	2,420,000.00	04/14/2022	04/14/2025	- -
98	15874	78016EZ59	RBC	3.375	1,080,000.00	04/14/2022	04/14/2025	- -
97	15877	912796XM6	USTR	0.950	10,000,000.00	05/03/2022	08/16/2022	- -
97	15878	91282CBG5	USTR	0.125	10,000,000.00	05/03/2022	01/31/2023	- -
99	15879	912828XT2	USTR	2.000	12,500,000.00	05/03/2022	05/31/2024	- -
99	15880	91282CED9	USTR	1.750	10,000,000.00	05/03/2022	03/15/2025	- -
99	15881	9128284M9	USTR	2.875	15,000,000.00	05/03/2022	04/30/2025	- -
99	15882	91282CAB7	USTR	0.250	7,500,000.00	05/03/2022	07/31/2025	- -
98	15884	665859AW4	NORTHT	4.000	2,050,000.00	05/10/2022	05/10/2027	- -
98	15886	023135CF1	AMAZON	3.300	1,765,000.00	05/12/2022	04/13/2027	- -
98	15887	14913R2V8	CATPLR	3.400	2,225,000.00	05/13/2022	05/13/2025	- -
97	15890	912796W96	USTR	0.780	60,000,000.00	05/26/2022	07/12/2022	- -
97	15891	912796W54	USTR	1.381	30,000,000.00	05/26/2022	11/10/2022	- -
97	15892	91282CBG5	USTR	0.125	10,800,000.00	05/26/2022	01/31/2023	- -
99	15893	912828ZP8	USTR	0.125	17,600,000.00	05/26/2022	05/15/2023	- -
99	15894	91282CCK5	USTR	0.125	17,600,000.00	05/26/2022	06/30/2023	- -
99	15895	91282CDM0	USTR	0.500	17,600,000.00	05/27/2022	11/30/2023	- -
99	15896	91282CCC3	USTR	0.250	17,600,000.00	05/27/2022	05/15/2024	- -
99	15901	912828M56	USTR	2.250	17,600,000.00	05/31/2022	11/15/2024	- -
99	15897	91282CCL3	USTR	0.375	17,600,000.00	06/01/2022	07/15/2024	- -
99	15898	912828G38	USTR	2.250	17,600,000.00	06/01/2022	11/15/2024	- -
99	15899	91282CEQ0	USTR	2.750	17,600,000.00	06/01/2022	05/15/2025	- -
99	15900	912828ZW3	USTR	0.250	17,600,000.00	06/01/2022	06/30/2025	- -
98	15902	91282CEN7	USTR	2.750	7,500,000.00	06/06/2022	04/30/2027	- -
98	15903	91282CEQ0	USTR	2.750	7,500,000.00	06/06/2022	05/15/2025	- -
98	15904	023135CF1	AMAZON	3.300	2,000,000.00	06/09/2022	04/13/2027	- -
98	15905	46647PCB0	JPM	1.578	3,000,000.00	06/09/2022	04/22/2027	- -
99	15906	912828T91	USTR	1.625	12,000,000.00	06/09/2022	10/31/2023	- -
99	15907	91282CDH1	USTR	0.750	12,000,000.00	06/09/2022	11/15/2024	- -
99	15908	912828ZW3	USTR	0.250	15,000,000.00	06/09/2022	06/30/2025	- -
97	15909	912796YD5	USTR	1.506	11,000,000.00	06/14/2022	10/11/2022	- -
98	15910	58933YBC8	MERCK&	1.700	5,000,000.00	06/16/2022	06/10/2027	- -
98	15911	665859AW4	NORTHT	4.000	2,950,000.00	06/17/2022	05/10/2027	- -
97	15913	313385ZY5	FHLB	1.430	20,000,000.00	06/23/2022	07/29/2022	- -
97	15912	912796X20	USTR	0.910	20,000,000.00	06/23/2022	07/19/2022	- -
98	15914	91282CEN7	USTR	2.750	2,500,000.00	06/30/2022	04/30/2027	- -
98	15915	91282CEQ0	USTR	2.750	2,500,000.00	06/30/2022	05/15/2025	- -
TOTAL SECURITY PURCHASES					481,925,000			
SECURITY MATURITIES								
98	15442	3135G0T45	FNMA	1.875	10,000,000.00	05/08/2017	04/05/2022	- -
99	15648	9128286M7	USTR	2.250	12,500,000.00	09/23/2019	04/15/2022	- -
99	15675	912828X47	USTR	1.875	15,000,000.00	12/24/2019	04/30/2022	- -
97	15793	912828X47	USTR	1.875	20,000,000.00	05/06/2021	04/30/2022	- -
97	15837	912796Q28	USTR	0.086	25,000,000.00	12/13/2021	05/12/2022	- -
99	15706	9128286U9	USTR	2.125	10,000,000.00	04/20/2020	05/15/2022	- -
97	15815	912796H44	USTR	0.053	25,000,000.00	07/21/2021	05/19/2022	- -
99	15634	912828XR6	USTR	1.750	10,000,000.00	07/31/2019	05/31/2022	- -
99	15680	912828XR6	USTR	1.750	15,000,000.00	12/31/2019	05/31/2022	- -
99	15731	912828ZR4	USTR	0.125	15,000,000.00	06/09/2020	05/31/2022	- -
97	15857	912796V30	USTR	0.350	20,000,000.00	03/14/2022	05/31/2022	- -
98	15446	313379Q69	FHLB	2.125	7,500,000.00	06/22/2017	06/10/2022	- -
99	15640	313379Q69	FHLB	2.125	10,000,000.00	08/26/2019	06/10/2022	- -
97	15816	912796J42	USTR	0.060	25,000,000.00	07/21/2021	06/16/2022	- -
TOTAL SECURITY MATURITIES					220,000,000			

CITY OF LONG BEACH INVESTMENT TRADING ACTIVITY
 APRIL 1, 2022 - JUNE 30, 2022

ATTACHMENT A

Fund	Inv #	Cusip Number	Issuer	Coupon (%)	Par Value (\$)	Purchase Date	Maturity Date	Redemption Date
SECURITY SALES AND CALLS								
- -	- -	- -	- -	- -	- -	- -	- -	- -
TOTAL SECURITY SALES AND CALLS					-			

CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS

ATTACHMENT B

AS OF JUNE 30, 2022

Inv #	Security Description	CUSIP Number	S&P Rating *	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
SHORT MATURITY (97)										
8083	CALIF	LAIFGF	- -	- -	23,978,305	23,978,305	23,978,305	- -	- -	- -
8084	CALIF	LAIFHD	- -	- -	23,982,059	23,982,059	23,982,059	- -	- -	- -
8086	CALIF	LAIFWD	- -	- -	23,979,280	23,979,280	23,979,280	- -	- -	- -
15913	FHLB	313385ZY5	AA+	- -	20,000,000	19,977,756	19,978,200	6/22/2022	6/23/2022	7/29/2022
15838	USTR	91282CAX9	AA+	0.125	25,000,000	24,983,084	24,770,500	12/13/2021	12/14/2021	11/30/2022
15847	USTR	91282CAR2	AA+	0.125	15,000,000	14,960,711	14,901,150	2/10/2022	2/11/2022	10/31/2022
15849	USTR	91282CAN1	AA+	0.125	15,000,000	14,973,455	14,937,600	2/10/2022	2/11/2022	9/30/2022
15864	USTR	91282CAX9	AA+	0.125	10,000,000	9,952,210	9,908,200	3/28/2022	3/29/2022	11/30/2022
15878	USTR	91282CBG5	AA+	0.125	10,000,000	9,904,885	9,859,000	5/2/2022	5/3/2022	1/31/2023
15892	USTR	91282CBG5	AA+	0.125	10,800,000	10,706,424	10,647,720	5/25/2022	5/26/2022	1/31/2023
15817	USTR	912796K57	AA+	0.068	20,000,000	19,999,505	19,992,400	7/20/2021	7/21/2021	7/14/2022
15863	USTR	912796T66	AA+	0.900	10,000,000	9,984,500	9,973,800	3/28/2022	3/29/2022	9/1/2022
15877	USTR	912796XM6	AA+	0.950	10,000,000	9,987,861	9,982,500	5/2/2022	5/3/2022	8/16/2022
15890	USTR	912796W96	AA+	0.780	60,000,000	59,985,700	59,982,600	5/25/2022	5/26/2022	7/12/2022
15891	USTR	912796W54	AA+	1.381	30,000,000	29,848,090	29,778,000	5/25/2022	5/26/2022	11/10/2022
15909	USTR	912796YD5	AA+	1.506	11,000,000	10,953,063	10,942,360	6/8/2022	6/14/2022	10/11/2022
15912	USTR	912796X20	AA+	0.910	20,000,000	19,990,900	19,989,800	6/22/2022	6/23/2022	7/19/2022
TOTAL SHORT MATURITY					338,739,644	338,147,788	337,583,474			
INTERMEDIATE MATURITY (99)										
15655	FHLB	313380GJ0	AA+	2.000	7,500,000	7,505,297	7,502,925	9/27/2019	9/30/2019	9/9/2022
15656	FHLB	313380GJ0	AA+	2.000	5,000,000	5,003,532	5,001,950	9/27/2019	9/30/2019	9/9/2022
15713	FHLMC	3137EAER6	AA+	0.375	10,000,000	10,007,099	9,787,300	5/8/2020	5/11/2020	5/5/2023
15638	USTR	9128287C8	AA+	1.750	10,000,000	10,001,147	10,002,100	8/23/2019	8/26/2019	7/15/2022
15672	USTR	912828YA2	AA+	1.500	20,000,000	19,996,807	20,001,200	12/6/2019	12/9/2019	8/15/2022
15686	USTR	912828YF1	AA+	1.500	7,500,000	7,499,746	7,497,375	1/22/2020	1/23/2020	9/15/2022
15690	USTR	912828YK0	AA+	1.375	7,500,000	7,500,629	7,484,775	1/30/2020	1/31/2020	10/15/2022
15698	USTR	912828YK0	AA+	1.375	7,500,000	7,506,146	7,484,775	2/27/2020	2/28/2020	10/15/2022
15699	USTR	912828Z86	AA+	1.375	10,000,000	10,017,180	9,922,700	2/27/2020	2/28/2020	2/15/2023
15705	USTR	9128287C8	AA+	1.750	15,000,000	15,008,816	15,003,150	4/17/2020	4/20/2020	7/15/2022
15712	USTR	912828Z29	AA+	1.500	10,000,000	10,071,656	9,937,500	5/8/2020	5/11/2020	1/15/2023
15730	USTR	912828Z29	AA+	1.500	7,500,000	7,550,253	7,453,125	6/8/2020	6/9/2020	1/15/2023
15757	USTR	91282CBD2	AA+	0.125	10,000,000	10,000,306	9,880,500	1/28/2021	1/29/2021	12/31/2022
15758	USTR	91282CBE0	AA+	0.125	15,000,000	14,986,573	14,358,450	1/28/2021	1/29/2021	1/15/2024
15759	USTR	912828YE4	AA+	1.250	15,000,000	15,323,073	14,451,000	1/28/2021	1/29/2021	8/31/2024
15760	USTR	912828ZF0	AA+	0.500	15,000,000	15,072,665	13,999,200	1/28/2021	1/29/2021	3/31/2025
15761	USTR	91282CAB7	AA+	0.250	15,000,000	14,948,230	13,772,400	1/28/2021	1/29/2021	7/31/2025
15765	USTR	91282CBA8	AA+	0.125	10,000,000	9,993,982	9,595,300	2/11/2021	2/12/2021	12/15/2023
15766	USTR	912828XT2	AA+	2.000	12,500,000	12,925,827	12,273,875	2/11/2021	2/12/2021	5/31/2024
15767	USTR	912828ZT0	AA+	0.250	12,500,000	12,462,217	11,534,625	2/11/2021	2/12/2021	5/31/2025
15770	USTR	912828S35	AA+	1.375	10,000,000	10,116,839	9,846,900	3/4/2021	3/5/2021	6/30/2023
15771	USTR	91282CAP6	AA+	0.125	12,000,000	11,981,864	11,568,720	3/4/2021	3/5/2021	10/15/2023
15772	USTR	91282CBM2	AA+	0.125	12,000,000	11,965,874	11,465,160	3/4/2021	3/5/2021	11/15/2024
15773	USTR	91282CAZ4	AA+	0.375	12,000,000	11,859,073	10,960,320	3/4/2021	3/5/2021	11/30/2025
15777	USTR	91282CBR1	AA+	0.250	15,000,000	14,983,116	14,322,150	3/29/2021	3/30/2021	3/15/2024
15778	USTR	91282CAM3	AA+	0.250	15,000,000	14,753,507	13,704,450	3/29/2021	3/30/2021	9/30/2025
15782	USTR	91282CBV2	AA+	0.375	10,000,000	10,006,144	9,546,100	4/29/2021	4/30/2021	4/15/2024
15783	USTR	912828YM6	AA+	1.500	10,000,000	10,236,887	9,661,300	4/29/2021	4/30/2021	10/31/2024
15784	USTR	912828ZT0	AA+	0.250	5,000,000	4,942,979	4,613,850	4/29/2021	4/30/2021	5/31/2025
15785	USTR	91282CAZ4	AA+	0.375	5,000,000	4,932,769	4,566,800	4/29/2021	4/30/2021	11/30/2025
15794	USTR	91282CBN0	AA+	0.125	25,000,000	24,997,148	24,575,250	5/5/2021	5/6/2021	2/28/2023
15795	USTR	91282CBX8	AA+	0.125	30,000,000	29,992,153	29,325,000	5/5/2021	5/6/2021	4/30/2023
15796	USTR	912828ZP8	AA+	0.125	30,000,000	29,990,923	29,289,900	5/5/2021	5/6/2021	5/15/2023
15797	USTR	9128286R6	AA+	2.250	25,000,000	25,882,282	24,673,750	5/5/2021	5/6/2021	4/30/2024
15798	USTR	91282CAM3	AA+	0.250	20,000,000	19,734,138	18,272,600	5/5/2021	5/6/2021	9/30/2025
15799	USTR	91282CBH3	AA+	0.375	20,000,000	19,736,307	18,186,000	5/5/2021	5/6/2021	1/31/2026
15800	USTR	91282CBW0	AA+	0.750	20,000,000	19,966,971	18,334,400	5/5/2021	5/6/2021	4/30/2026
15804	USTR	91282CAX9	AA+	0.125	30,000,000	30,003,002	29,724,600	6/11/2021	6/14/2021	11/30/2022
15805	USTR	912828Z86	AA+	1.375	15,000,000	15,117,929	14,884,050	6/11/2021	6/14/2021	2/15/2023
15806	USTR	91282CBU4	AA+	0.125	30,000,000	29,997,069	29,417,700	6/11/2021	6/14/2021	3/31/2023
15807	USTR	91282CAF8	AA+	0.125	30,000,000	29,985,440	29,053,200	6/11/2021	6/14/2021	8/15/2023
15808	USTR	91282CAK7	AA+	0.125	20,000,000	19,986,185	19,329,000	6/11/2021	6/14/2021	9/15/2023
15809	USTR	91282CCG4	AA+	0.250	15,000,000	14,982,417	14,224,200	6/11/2021	6/15/2021	6/15/2024
15844	USTR	91282CD57	AA+	1.125	25,000,000	24,960,829	23,841,750	1/13/2022	1/18/2022	1/15/2025
15848	USTR	91282CDV0	AA+	0.875	25,000,000	24,732,976	24,191,500	2/10/2022	2/11/2022	1/31/2024
15850	USTR	91282CBR1	AA+	0.250	10,000,000	9,771,390	9,548,100	2/14/2022	2/15/2022	3/15/2024
15851	USTR	912828ZF0	AA+	0.500	10,000,000	9,649,095	9,332,800	2/14/2022	2/15/2022	3/31/2025
15852	USTR	912828ZW3	AA+	0.250	15,000,000	14,302,704	13,810,500	2/14/2022	2/15/2022	6/30/2025
15858	USTR	91282CDD0	AA+	0.375	10,000,000	9,832,428	9,664,100	3/11/2022	3/14/2022	10/31/2023
15859	USTR	91282CDH1	AA+	0.750	20,000,000	19,473,881	18,964,000	3/11/2022	3/14/2022	11/15/2024
15860	USTR	91282CED9	AA+	1.750	20,000,000	19,910,558	19,335,200	3/11/2022	3/15/2022	3/15/2025
15861	USTR	91282CCF6	AA+	0.750	10,000,000	9,538,679	9,149,600	3/11/2022	3/14/2022	5/31/2026

CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS

ATTACHMENT B

AS OF JUNE 30, 2022

Inv #	Security Description	CUSIP Number	S&P Rating *	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
15865	USTR	912828W48	AA+	2.125	25,000,000	24,969,261	24,660,250	3/30/2022	3/31/2022	2/29/2024
15866	USTR	91282CDZ1	AA+	1.500	25,000,000	24,419,986	24,027,250	3/30/2022	3/31/2022	2/15/2025
15867	USTR	912828ZW3	AA+	0.250	10,000,000	9,353,984	9,207,000	3/30/2022	3/31/2022	6/30/2025
15868	USTR	91282CDZ1	AA+	1.500	5,000,000	4,854,825	4,805,450	4/6/2022	4/7/2022	2/15/2025
15869	USTR	91282CAZ4	AA+	0.375	5,000,000	4,613,072	4,566,800	4/6/2022	4/7/2022	11/30/2025
15879	USTR	912828XT2	AA+	2.000	12,500,000	12,330,678	12,273,875	5/2/2022	5/3/2022	5/31/2024
15880	USTR	91282CED9	AA+	1.750	10,000,000	9,721,776	9,667,600	5/2/2022	5/3/2022	3/15/2025
15881	USTR	912828M9	AA+	2.875	15,000,000	14,979,126	14,935,500	5/2/2022	5/3/2022	4/30/2025
15882	USTR	91282CAB7	AA+	0.250	7,500,000	6,908,749	6,886,200	5/2/2022	5/3/2022	7/31/2025
15893	USTR	912828ZP8	AA+	0.125	17,600,000	17,316,569	17,183,408	5/25/2022	5/26/2022	5/15/2023
15894	USTR	91282CCK5	AA+	0.125	17,600,000	17,273,538	17,119,520	5/25/2022	5/26/2022	6/30/2023
15895	USTR	91282CDM0	AA+	0.500	17,600,000	17,167,937	17,001,952	5/26/2022	5/27/2022	11/30/2023
15896	USTR	91282CCC3	AA+	0.250	17,600,000	16,897,695	16,727,568	5/26/2022	5/27/2022	5/15/2024
15897	USTR	91282CCL3	AA+	0.375	17,600,000	16,867,601	16,693,952	5/31/2022	6/1/2022	7/15/2024
15898	USTR	912828G38	AA+	2.250	17,600,000	17,454,154	17,301,680	5/31/2022	6/1/2022	11/15/2024
15899	USTR	91282CEQ0	AA+	2.750	17,600,000	17,637,063	17,465,184	5/31/2022	6/1/2022	5/15/2025
15900	USTR	912828ZW3	AA+	0.250	17,600,000	16,364,457	16,204,320	5/31/2022	6/1/2022	6/30/2025
15901	USTR	912828M56	AA+	2.250	17,600,000	17,327,140	17,142,048	5/31/2022	5/31/2022	11/15/2024
15906	USTR	912828T91	AA+	1.625	12,000,000	11,878,576	11,792,400	6/8/2022	6/9/2022	10/31/2023
15907	USTR	91282CDH1	AA+	0.750	12,000,000	11,425,974	11,378,400	6/8/2022	6/9/2022	11/15/2024
15908	USTR	912828ZW3	AA+	0.250	15,000,000	13,858,016	13,810,500	6/8/2022	6/9/2022	6/30/2025
TOTAL INTERMEDIATE MATURITY					1,095,900,000	1,085,324,913	1,055,178,032			
LONG MATURITY (98)										
15642	FFCB	3133EKVV4	AA+	1.850	7,000,000	7,056,518	6,852,020	8/28/2019	8/29/2019	7/26/2024
15518	FHLB	3130ADRG9	AA+	2.750	5,000,000	4,998,862	5,001,750	4/17/2018	4/18/2018	3/10/2023
15530	FHLB	313383QR5	AA+	3.250	4,000,000	4,012,279	4,011,400	6/7/2018	6/11/2018	6/9/2023
15548	FHLB	313383YJ4	AA+	3.375	5,950,000	5,963,608	5,978,739	10/22/2018	10/23/2018	9/8/2023
15577	FHLB	3130A0F70	AA+	3.375	10,000,000	10,081,483	10,052,500	1/22/2019	1/23/2019	12/8/2023
15612	FHLB	3130A1XJ2	AA+	2.875	5,400,000	5,492,091	5,380,614	6/18/2019	6/20/2019	6/14/2024
15616	FHLB	3130A1XJ2	AA+	2.875	5,000,000	5,087,577	4,982,050	7/11/2019	7/12/2019	6/14/2024
15651	FHLB	3130A2UW4	AA+	2.875	6,600,000	6,764,568	6,572,676	9/25/2019	9/26/2019	9/13/2024
15659	FHLB	3130A2UW4	AA+	2.875	3,400,000	3,484,546	3,385,924	10/21/2019	10/22/2019	9/13/2024
15534	FHLMC	3137EAEN5	AA+	2.750	8,000,000	7,992,517	7,981,200	7/17/2018	7/18/2018	6/19/2023
15693	FHLMC	3137EAEP0	AA+	1.500	10,220,000	10,215,881	9,823,975	2/13/2020	2/14/2020	2/12/2025
15714	FHLMC	3137EAER6	AA+	0.375	7,470,000	7,469,115	7,311,113	5/5/2020	5/7/2020	5/5/2023
15739	FHLMC	3137EAEU9	AA+	0.375	6,170,000	6,151,202	5,691,517	7/21/2020	7/23/2020	7/21/2025
15744	FHLMC	3137EAEX3	AA+	0.375	9,780,000	9,760,975	8,971,096	9/23/2020	9/25/2020	9/23/2025
15750	FHLMC	3137EAEX3	AA+	0.375	6,000,000	5,983,220	5,503,740	10/27/2020	10/28/2020	9/23/2025
15496	FNMA	3135G0T78	AA+	2.000	12,000,000	11,990,559	11,994,360	12/20/2017	12/21/2017	10/5/2022
15501	FNMA	3135G0T94	AA+	2.375	6,000,000	5,989,417	5,996,460	3/8/2018	3/9/2018	1/19/2023
15512	FNMA	3135G0T94	AA+	2.375	5,000,000	4,990,174	4,997,050	3/19/2018	3/20/2018	1/19/2023
15539	FNMA	3135G0U43	AA+	2.875	7,200,000	7,193,511	7,199,352	9/13/2018	9/14/2018	9/12/2023
15585	FNMA	3135G0V34	AA+	2.500	11,200,000	11,180,674	11,120,592	2/21/2019	2/22/2019	2/5/2024
15682	FNMA	3135G0X24	AA+	1.625	11,300,000	11,286,293	10,911,167	1/17/2020	1/21/2020	1/7/2025
15708	FNMA	3135G0U35	AA+	0.625	5,570,000	5,563,548	5,208,507	4/22/2020	4/24/2020	4/22/2025
15724	FNMA	3135G0U35	AA+	0.625	5,000,000	5,010,990	4,675,500	6/4/2020	6/5/2020	4/22/2025
15734	FNMA	3135G04Z3	AA+	0.500	10,120,000	10,107,580	9,387,413	6/17/2020	6/19/2020	6/17/2025
15740	FNMA	3135G05X7	AA+	0.375	9,745,000	9,716,236	8,950,003	8/25/2020	8/27/2020	8/25/2025
15754	FNMA	3135G06G3	AA+	0.500	10,530,000	10,504,672	9,667,593	11/9/2020	11/12/2020	11/7/2025
15478	USTR	912828L57	AA+	1.750	6,200,000	6,196,280	6,199,008	10/18/2017	10/19/2017	9/30/2022
15497	USTR	912828M80	AA+	2.000	9,000,000	8,988,309	8,985,960	1/16/2018	1/17/2018	11/30/2022
15498	USTR	912828L57	AA+	1.750	2,800,000	2,796,232	2,799,552	1/16/2018	1/17/2018	9/30/2022
15519	USTR	912828D9	AA+	2.500	5,000,000	4,987,994	4,988,650	5/23/2018	5/24/2018	3/31/2023
15560	USTR	9128285K2	AA+	2.875	8,800,000	8,801,678	8,790,408	11/29/2018	11/30/2018	10/31/2023
15591	USTR	912828W48	AA+	2.125	11,300,000	11,263,907	11,146,433	4/3/2019	4/4/2019	2/29/2024
15593	USTR	912828W71	AA+	2.125	11,000,000	10,950,368	10,837,970	4/17/2019	4/18/2019	3/31/2024
15610	USTR	912828WJ5	AA+	2.500	10,000,000	10,105,984	9,910,200	6/10/2019	6/11/2019	5/15/2024
15615	USTR	912828X70	AA+	2.000	5,750,000	5,765,335	5,649,605	7/11/2019	7/12/2019	4/30/2024
15660	USTR	912828YH7	AA+	1.500	7,250,000	7,237,490	7,013,215	10/21/2019	10/22/2019	9/30/2024
15663	USTR	912828N9	AA+	2.125	10,500,000	10,577,217	10,316,250	11/12/2019	11/13/2019	7/31/2024
15677	USTR	912828YV6	AA+	1.500	10,000,000	9,948,091	9,646,500	12/12/2019	12/13/2019	11/30/2024
15702	USTR	912828ZC7	AA+	1.125	6,000,000	6,096,360	5,710,800	3/24/2020	3/25/2020	2/28/2025
15725	USTR	912828ZT0	AA+	0.250	5,000,000	4,979,325	4,613,850	6/4/2020	6/5/2020	5/31/2025
15756	USTR	91282CBC4	AA+	0.375	6,000,000	5,999,508	5,468,220	12/30/2020	12/31/2020	12/31/2025
15763	USTR	91282CBC4	AA+	0.375	8,000,000	7,989,546	7,290,960	1/28/2021	1/29/2021	12/31/2025
15769	USTR	91282CBH3	AA+	0.375	10,000,000	9,936,318	9,093,000	2/16/2021	2/18/2021	1/31/2026
15776	USTR	91282CBQ3	AA+	0.500	11,700,000	11,565,203	10,663,965	3/24/2021	3/25/2021	2/28/2026
15787	USTR	91282CBT7	AA+	0.750	10,000,000	9,960,421	9,184,800	4/28/2021	4/29/2021	3/31/2026
15811	USTR	91282CCF6	AA+	0.750	5,000,000	4,973,121	4,574,800	6/17/2021	6/18/2021	5/31/2026
15819	USTR	91282CCP4	AA+	0.625	10,000,000	9,921,937	9,068,800	8/12/2021	8/13/2021	7/31/2026
15824	USTR	91282CCW9	AA+	0.750	5,000,000	4,976,133	4,551,150	9/17/2021	9/20/2021	8/31/2026
15826	USTR	91282CCX7	AA+	0.375	5,000,000	4,981,920	4,719,150	9/29/2021	9/30/2021	9/15/2024
15840	USTR	91282CDQ1	AA+	1.250	10,000,000	9,988,394	9,243,000	12/30/2021	12/31/2021	12/31/2026
15870	USTR	912828Z78	AA+	1.500	5,000,000	4,755,175	4,668,350	4/7/2022	4/8/2022	1/31/2027

CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS

ATTACHMENT B

AS OF JUNE 30, 2022

Inv #	Security Description	CUSIP Number	S&P Rating *	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
15871	USTR	912828ZC7	AA+	1.125	5,000,000	4,810,169	4,759,000	4/7/2022	4/8/2022	2/28/2025
15902	USTR	91282CEN7	AA+	2.750	7,500,000	7,442,163	7,398,600	6/3/2022	6/6/2022	4/30/2027
15903	USTR	91282CEQ0	AA+	2.750	7,500,000	7,485,432	7,442,550	6/3/2022	6/6/2022	5/15/2025
15914	USTR	91282CEN7	AA+	2.750	2,500,000	2,474,015	2,466,200	6/30/2022	6/30/2022	4/30/2027
15915	USTR	91282CEQ0	AA+	2.750	2,500,000	2,488,398	2,480,850	6/30/2022	6/30/2022	5/15/2025
15875	AMAZON	023135CF1	AA	3.300	3,235,000	3,228,625	3,173,729	4/11/2022	4/13/2022	4/13/2027
15886	AMAZON	023135CF1	AA	3.300	1,765,000	1,754,881	1,731,571	5/10/2022	5/12/2022	4/13/2027
15904	AMAZON	023135CF1	AA	3.300	2,000,000	1,996,739	1,962,120	6/7/2022	6/9/2022	4/13/2027
15823	APPLE	037833DT4	AA+	1.125	3,120,000	3,145,983	2,928,588	9/16/2021	9/20/2021	5/11/2025
15803	BOA	06051GJG5	A-	0.981	3,500,000	3,507,111	3,238,165	5/19/2021	5/21/2021	9/25/2025
15872	BOA	06051GJQ3	A-	1.658	2,000,000	1,860,593	1,792,460	4/7/2022	4/11/2022	3/11/2027
15856	BRKHAT	084664CZ2	AA	2.300	5,500,000	5,499,017	5,195,025	3/7/2022	3/15/2022	3/15/2027
15887	CATPLR	14913R2V8	A	3.400	2,225,000	2,222,300	2,219,260	5/10/2022	5/13/2022	5/13/2025
15855	CSCHWB	808513BY0	A	2.450	1,860,000	1,858,123	1,734,655	3/1/2022	3/3/2022	3/3/2027
15430	FEDER	VP6000104	AA+	- -	6,512,446	6,512,446	6,512,446	- -	- -	- -
15862	GUARD	40139LBF9	AA+	3.246	1,465,000	1,465,000	1,417,388	3/24/2022	3/29/2022	3/29/2027
15842	HONDA	02665WEA5	A-	1.500	3,640,000	3,637,572	3,454,142	1/11/2022	1/13/2022	1/13/2025
15846	HONDA	02665WEA5	A-	1.500	1,360,000	1,347,729	1,290,558	2/7/2022	2/9/2022	1/13/2025
15829	JDEERE	24422EVW6	A	1.300	3,500,000	3,448,061	3,161,165	11/24/2021	11/29/2021	10/13/2026
15802	JPM	46647PBK1	A-	2.083	3,500,000	3,598,490	3,272,745	5/19/2021	5/21/2021	4/22/2026
15905	JPM	46647PCB0	A-	1.578	3,000,000	2,739,332	2,669,760	6/7/2022	6/9/2022	4/22/2027
15910	MERCK&	58933YBC8	A+	1.700	5,000,000	4,452,222	4,542,000	6/14/2022	6/16/2022	6/10/2027
15841	METLFE	59217GER6	AA-	1.875	3,780,000	3,776,098	3,423,622	1/3/2022	1/11/2022	1/11/2027
15853	METLFE	59217GER6	AA-	1.875	1,220,000	1,188,290	1,104,978	2/23/2022	2/25/2022	1/11/2027
15818	MICRSF	594918BJ2	AAA	3.125	3,500,000	3,756,205	3,497,235	7/27/2021	7/29/2021	11/3/2025
15884	NORTHT	665859AW4	A+	4.000	2,050,000	2,046,773	2,062,341	5/5/2022	5/10/2022	5/10/2027
15911	NORTHT	665859AW4	A+	4.000	2,950,000	2,928,970	2,967,759	6/15/2022	6/17/2022	5/10/2027
15830	PRICOA	74153WCQ0	AA-	1.150	3,000,000	2,997,492	2,817,510	12/1/2021	12/8/2021	12/6/2024
15873	RBC	78016EZ59	A	3.375	2,420,000	2,419,168	2,387,935	4/7/2022	4/14/2022	4/14/2025
15874	RBC	78016EZ59	A	3.375	1,080,000	1,076,911	1,065,690	4/8/2022	4/14/2022	4/14/2025
15813	SFORCE	79466LAG9	A+	0.625	945,000	944,673	894,235	6/29/2021	7/12/2021	7/15/2024
15845	STSTRT	857477BR3	A	1.746	1,570,000	1,570,000	1,482,017	2/2/2022	2/7/2022	2/6/2026
15854	STSTRT	857477BM4	A	2.901	3,250,000	3,298,063	3,145,513	2/23/2022	2/25/2022	3/30/2026
15827	TORBNK	89114TZG0	A	1.250	5,000,000	4,918,331	4,438,650	11/1/2021	11/3/2021	9/10/2026
15812	TOYOTA	89236TJK2	A+	1.125	5,060,000	5,058,235	4,561,995	6/15/2021	6/18/2021	6/18/2026
15822	WMART	931142ER0	AA	1.050	1,190,000	1,188,106	1,082,103	9/8/2021	9/17/2021	9/17/2026
TOTAL LONG MATURITY *					503,152,446	501,935,057	482,517,464			

TOTAL INVESTMENTS					1,937,792,090	1,925,407,758	1,875,278,970			
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CASH										
CASHBO	CASHBA	CASHBOA			530,260	530,260	530,260	- -	- -	- -
CASHUB	CASHUB	CASHUBOC			107,744,732	107,744,732	107,744,732	- -	- -	- -
TOTAL CASH					108,274,992	108,274,992	108,274,992			

TOTAL CASH AND INVESTMENTS					2,046,067,082	2,033,682,750	1,983,553,962			
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Note *: Per California Government Code and industry practice, ratings modifiers (+/-) are not utilized to determine investment eligibility, only the rating category (i.e. AAA / AA / A /BBB) are used. The 2021 California Debt and Investment Advisory Commission (CDIAC) clarified the interpretation issue based on SB 974 that passed in 2016 which amended California Government Code that modifiers (+/-) were not to be considered when determining investment eligibility in Code Sections 53601(h)(1)(C)Commercial Paper , 53601(k) Medium Term Notes, 53601(o) Mortgage Passthrough Securities, and 53601(q) Supranationals.