



# **Long Beach Public Transportation Company Corporate Account**

May 2019

# Overview

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- **Performance Review**
- **Setting Return Expectations**

# Investment Policy Highlights

- Preserve principal and earn stable income.
- Liquidity – Easily converted to cash in short period of time.
- Market Risk – Portfolio limited to weighted average maturity of 2 years.
- Example: Portfolio was very stable during volatility in Q4 2018.

# Update since May 2018

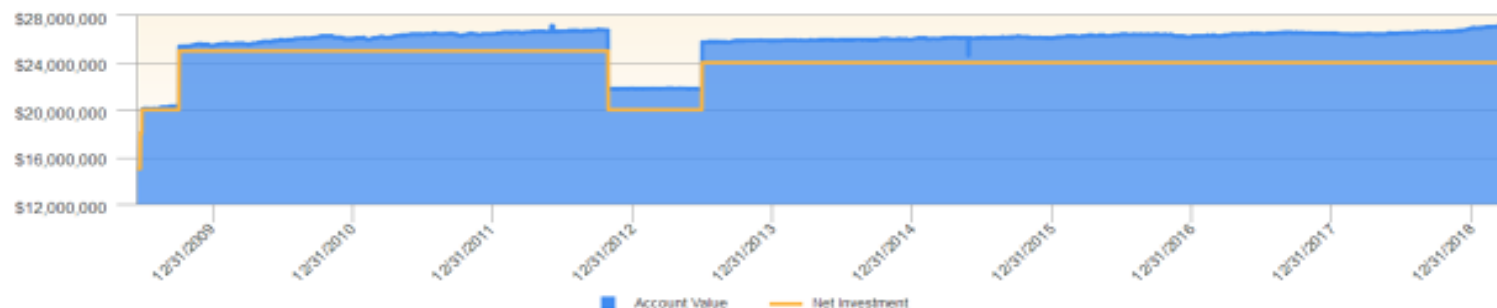
- Bonds/Fixed Income generally struggled as rates increased in 2018.
- However, in Q4 2018 bonds mounted a recovery as investors sought out safe havens.
- Corporate account made up most of its 2018 return in one quarter.
- Interest rates have trended lower during first half of 2019 which has been a boost for bond returns.

# Performance Report



2019 QUARTERLY INVESTMENT REVIEW

## PERFORMANCE REPORT



	Quarter to Date	Year to Date	One-year	Inception to Date (8/17/2009)
Beginning Value	26,922,424.96	26,922,424.96	26,443,789.79	15,000,000.00
Net Contributions	0.00	0.00	0.00	9,000,125.88
Change in Value of Securities Sold	1,644.00	1,644.00	(5,566.75)	(891,485.14)
Change in Value of Securities Owned	175,711.38	175,711.38	284,795.91	(72,027.59)
Interest Income	142,862.50	142,862.50	626,196.38	4,865,692.27
Dividend Income	1,817.89	1,817.89	6,512.80	530,915.92
Change in Accrued	1,534.76	1,534.76	(60,388.64)	(359,172.51)
Ending Value	27,230,851.49	27,230,851.49	27,230,851.49	27,230,851.49
Investment Gain	308,426.53	308,426.53	787,061.70	3,230,725.61
Total Return	1.1%	1.1%	3.0%	1.3%

Returns for periods exceeding 12 months are annualized

	Inception to Date (8/17/2009)
Total Cumulative Return	13.6%

Returns are cumulative

Long Beach Public Transportation Co. Corporate Account (Taxable Bonds)

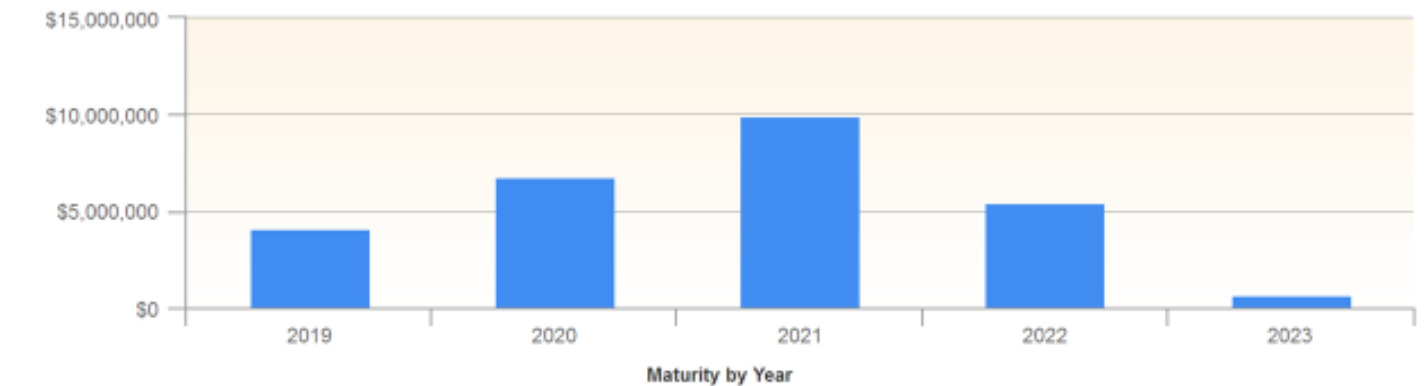
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As of March 31, 2019

# Setting Return Expectations



## BOND AND NOTE ANALYSIS



Description	Value	Annual Income	Yield to Maturity (Cost)
Redeems in 2019	4,122,292.42	98,175.00	2.0%
Redeems in 2020	6,818,504.37	147,900.00	2.5%
Redeems in 2021	9,951,009.97	214,450.00	2.2%
Redeems in 2022	5,374,688.34	107,100.00	2.4%
Redeems in 2023	700,353.50	15,750.00	3.4%
<b>Total</b>	<b>26,966,848.60</b>	<b>583,375.00</b>	<b>2.3%</b>

Increase of 0.6% per year  
from 3/31/2018

# Risks and Disclosures

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