



CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

333 West Ocean Boulevard 6th Floor • Long Beach, CA 90802 • (562) 570-6465 • Fax (562) 570 -5836

February 20, 2018

HONORABLE MAYOR AND CITY COUNCIL
City of Long Beach
California

RECOMMENDATION:

Receive and file the Investment Report for Quarter Ending December 31, 2017.
(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, 2017, these funds had a book value of approximately \$1.598 billion.

Statutory Compliance

All investment transactions have been executed in conformance with the City's Investment Policy and the California Government Code. The Investment Advisory Committee, composed of the Assistant City Auditor, Deputy City Attorney, City Treasurer, City Controller, Budget Management Bureau staff, 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 December 31, 2017, can be found in Attachment A.

Investment Strategies

The City's Investment Policy divides the investment portfolio into short-term, intermediate-term, and long-term portfolios. Their respective benchmarks are the Three-Month Treasury Bill, the One-Year Constant Maturity Treasury (CMT) and the BOA Merrill Lynch One-to-Five Year Treasury/Agency.

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 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 \$540.7 million of the total investment pool, or approximately 34.05 percent of 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 December 31, 2017:

INVESTMENT PORTFOLIO POSITION AND PERFORMANCE SUMMARY						
Portfolio	INVESTMENT POSITION AS OF December 31, 2017			INVESTMENT PERFORMANCE ⁴ October 1, 2017 THROUGH December 31, 2017		
	Book Value ¹	Market Value ¹	Unrealized Gain/(Loss) ²	Portfolio Total Return ³	Benchmark Total Return ³	Variance from Benchmark ³
Short-Term	\$352,831,831	\$352,012,367	(\$819,463)	0.20 percent	0.28 percent	(0.08) percent
Intermediate-Term	\$713,921,795	\$709,271,313	(\$4,650,482)	0.01 percent	0.01 percent	0.00 percent
Long-Term	\$438,104,436	\$433,218,922	(\$4,885,514)	(0.32) percent	(0.37) percent	0.05 percent
Total Investments	\$1,504,858,062	\$1,494,502,603	(\$10,355,459)	(0.041) percent	(0.37) percent	(0.004) percent
Cash	\$93,515,473	\$93,515,473				
Total Cash and Investments	\$1,598,373,534	\$1,588,018,075				

- 1) Book value is the initial value/outlay for an investment, while market value represents the value based on current market conditions.
- 2) Unrealized Gain/(Loss) is the difference between book and market value. It is directly related to the change in interest rates. As interest rates rise, the principal value of fixed income assets falls, causing the unrealized loss to increase, or vice versa. Typically, investments are held to maturity and therefore, gains/losses are rarely realized.
- 3) Total Return is an annualized performance measurement metric that includes income and both realized and unrealized gains/losses).
- 4) Investment Performance – Portfolio Total Return numbers are calculated as a weighted average.

Investment portfolio holdings as of December 31, 2017, are included in Attachment B.

This matter was reviewed by Deputy City Attorney Amy R. Webber on January 24, 2018 and by Assistant Finance Director Lea Eriksen on January 26, 2018.

TIMING CONSIDERATIONS

City Council action on this item is not time critical.

FISCAL IMPACT

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

HONORABLE MAYOR AND CITY COUNCIL
February 20, 2018
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SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



JOHN GROSS
DIRECTOR OF FINANCIAL MANAGEMENT

JG:DN
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ATTACHMENTS

APPROVED:


PATRICK H. WEST
CITY MANAGER

CITY OF LONG BEACH INVESTMENT TRADING ACTIVITY
OCTOBER 1, 2017 - DECEMBER 31, 2017

ATTACHMENT A

Fund	Inv #	Cusip Number	Issuer	Coupon	Par Value	Trade Date	Maturity Date	Redemption Date
SECURITY PURCHASES								
98	15477	3133EHF57	FFCB	1.680	5,000,000	10/19/2017	10/13/2020	- -
98	15478	912828L57	USTR	1.750	6,200,000	10/19/2017	09/30/2022	- -
98	15496	3135G0T78	FNMA	2.000	12,000,000	12/20/2017	10/05/2022	- -
99	15474	912828RH5	USTR	1.375	10,000,000	10/11/2017	09/30/2018	- -
99	15475	912828U40	USTR	1.000	15,000,000	10/11/2017	11/30/2018	- -
99	15476	912828W97	USTR	1.250	20,000,000	10/11/2017	03/31/2019	- -
99	15479	912828P20	USTR	0.750	10,000,000	11/14/2017	01/31/2018	- -
99	15480	912828PY0	USTR	2.750	10,000,000	11/14/2017	02/28/2018	- -
99	15481	912828C23	USTR	0.750	25,000,000	11/14/2017	08/31/2018	- -
99	15482	912828L40	USTR	1.000	10,000,000	11/14/2017	09/15/2018	- -
99	15483	912828WW6	USTR	1.625	25,000,000	11/14/2017	07/31/2019	- -
99	15484	912828X7	USTR	1.375	25,000,000	11/14/2017	09/30/2019	- -
99	15485	912828D23	USTR	1.625	25,000,000	12/06/2017	04/30/2019	- -
99	15486	912828W30	USTR	1.125	5,000,000	12/06/2017	02/28/2019	- -
99	15487	912828SD3	USTR	1.250	20,000,000	12/19/2017	01/31/2019	- -
99	15488	912828W30	USTR	1.125	20,000,000	12/19/2017	02/28/2019	- -
99	15491	3130AAE46	FHLB	1.250	5,000,000	12/22/2017	01/16/2019	- -
99	15492	3133782M2	FHLB	1.500	5,000,000	12/22/2017	03/08/2019	- -
99	15493	3137EACA5	FHLMC	3.750	5,000,000	12/22/2017	03/27/2019	- -
99	15489	912828VE7	USTR	1.000	7,500,000	12/22/2017	05/31/2018	- -
99	15490	912828A34	USTR	1.250	10,000,000	12/22/2017	11/30/2018	- -
99	15494	912828T42	USTR	0.750	7,500,000	12/22/2017	09/30/2018	- -
TOTAL SECURITY PURCHASES					283,200,000			

SECURITY MATURITIES								
97	15464	912828F54	USTR	0.875	10,000,000	08/16/2017	10/15/2017	- -
97	15449	912796LY3	USTR	1.130	10,000,000	07/21/2017	10/19/2017	- -
97	15450	912796LY3	USTR	1.115	5,000	07/21/2017	10/19/2017	- -
97	15466	912796LZ0	USTR	1.050	10,000,000	08/16/2017	10/26/2017	- -
99	15202	3130A6LZ8	FHLB	0.625	15,000,000	10/09/2015	10/26/2017	- -
99	15215	3130A6LZ8	FHLB	0.625	5,000,000	10/29/2015	10/26/2017	- -
99	15093	912828TW0	USTR	0.750	8,000,000	05/22/2015	10/31/2017	- -
99	15238	313382XA6	FHLB	0.750	10,000,000	12/01/2015	11/22/2017	- -
99	15119	3130A5KF5	FHLB	0.950	1,005,000	06/29/2015	11/28/2017	- -
99	15252	3130A3HF4	FHLB	1.125	7,500,000	01/05/2016	12/08/2017	- -
99	15262	3130A3HF4	FHLB	1.125	7,500,000	01/13/2016	12/08/2017	- -
99	15245	3137EADX4	FHLMC	1.000	20,000,000	12/11/2015	12/15/2017	- -
99	15228	3130A6SW8	FHLB	1.000	10,000,000	11/20/2015	12/19/2017	- -
99	15229	3130A6SW8	FHLB	1.000	5,000,000	11/20/2015	12/19/2017	- -
99	15141	3130A5VA4	FHLB	0.950	2,590,000	07/30/2015	12/27/2017	- -
TOTAL SECURITY MATURITIES					121,600,000			

SECURITY SALES AND CALLS								
98	14835	3135G0RT2	FNMA	0.875	10,600,000	10/18/2017	12/20/2017	
98	14701	3135G0TG8	FNMA	0.875	11,100,000	12/20/2017	02/08/2018	
TOTAL SECURITY SALES AND CALLS					21,700,000			

**CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS
AS OF DECEMBER 31, 2017**

ATTACHMENT B

Inv #	Security Description	CUSIP Number	S&P Rating	Coupon Rate	Par Value	Book Value	Market Value	Trade Date	Settlement Date	Maturity Date
SHORT TERM (97)										
8083	CALIF	LAIFGF	A	1.239	49,679,825	49,679,825	49,679,825	- -	- -	- -
8084	CALIF	LAIFHD	A	1.239	49,683,347	49,683,347	49,683,347	- -	- -	- -
8086	CALIF	LAIFWD	A	1.239	49,680,739	49,680,739	49,680,739	- -	- -	- -
15451	USTR	912828Q45	AA+	0.875	10,000,000	9,993,186	9,987,500	7/21/2017	7/24/2017	3/31/2018
15452	USTR	912828WD8	AA+	1.250	10,000,000	9,997,194	9,960,200	7/21/2017	7/24/2017	10/31/2018
15453	USTR	912828XS4	AA+	1.250	10,000,000	9,988,692	9,917,200	7/21/2017	7/24/2017	5/31/2019
15454	USTR	912828J8	AA+	1.500	10,000,000	10,005,000	9,893,000	7/21/2017	7/24/2017	7/15/2020
15456	USTR	912828T83	AA+	0.750	20,000,000	19,908,599	19,835,200	7/26/2017	7/27/2017	10/31/2018
15458	USTR	912828QG8	AA+	2.625	20,000,000	20,091,626	20,078,000	7/26/2017	7/27/2017	4/30/2018
15459	USTR	912828C3	AA+	0.750	10,000,000	9,965,260	9,939,100	7/26/2017	7/27/2017	8/31/2018
15470	USTR	912828Q94	AA+	0.750	40,000,000	39,939,179	39,912,400	9/27/2017	9/28/2017	4/30/2018
15471	USTR	912828UR9	AA+	0.750	10,000,000	9,999,582	9,990,600	9/27/2017	9/28/2017	2/28/2018
15192	FFCB	3133EFEY9	AA+	1.090	6,500,000	6,499,709	6,480,760	9/24/2015	9/28/2015	6/28/2018
15193	FFCB	3133EFEY9	AA+	1.090	2,400,000	2,399,893	2,392,896	9/24/2015	9/28/2015	6/28/2018
15282	FHLMC	3134G8M48	AA+	1.050	10,000,000	10,000,000	9,995,300	2/11/2016	2/26/2016	2/26/2018
15366	FHLMC	3134G9UY1	AA+	1.000	7,500,000	7,500,000	7,478,250	6/9/2016	6/29/2016	6/29/2018
15197	FNMA	3136G2PF8	AA+	1.125	15,000,000	15,000,000	14,918,400	10/5/2015	10/29/2015	10/29/2018
15358	FNMA	3136G3SQ9	AA+	1.150	5,000,000	5,000,000	4,947,900	6/6/2016	6/28/2016	6/28/2019
15368	FNMA	3136G3TF2	AA+	1.200	5,000,000	5,000,000	4,927,950	6/13/2016	6/30/2016	12/30/2019
15374	FNMA	3136G3UG8	AA+	1.250	7,500,000	7,500,000	7,379,550	6/22/2016	7/13/2016	4/13/2020
15380	FNMA	3135G0M26	AA+	1.000	5,000,000	5,000,000	4,934,250	7/7/2016	7/26/2016	7/26/2019
TOTAL SHORT TERM					352,943,911	352,831,831	352,012,367			

INTERMEDIATE-TERM (99)

15236	FFCB	3133EFRQ2	AA+	1.300	5,000,000	4,999,416	4,980,300	11/24/2015	12/3/2015	12/3/2018
15237	FFCB	3133EFRQ2	AA+	1.300	5,000,000	4,999,513	4,980,300	11/24/2015	12/3/2015	12/3/2018
15243	FFCB	3133EFSJ7	AA+	1.300	5,000,000	4,998,349	4,974,400	12/7/2015	12/14/2015	12/14/2018
15318	FFCB	3133EF3B1	AA+	0.750	5,000,000	4,998,998	4,989,100	4/7/2016	4/12/2016	4/18/2018
15335	FFCB	3133EF3T2	AA+	0.850	6,675,000	6,671,381	6,624,203	5/3/2016	5/4/2016	11/19/2018
15142	FHLB	3130A5VT3	AA+	0.900	6,435,000	6,434,552	6,433,713	7/29/2015	7/30/2015	1/30/2018
15146	FHLB	3130A66L6	AA+	1.050	5,000,000	4,999,136	4,983,300	8/4/2015	8/5/2015	7/25/2018
15204	FHLB	313379EE5	AA+	1.625	10,000,000	10,055,903	9,960,200	10/9/2015	10/13/2015	6/14/2019
15242	FHLB	3130A6UJ4	AA+	1.250	10,000,000	9,996,478	9,946,100	12/2/2015	12/3/2015	11/30/2018
15285	FHLB	3130A7CX1	AA+	0.875	10,000,000	9,999,678	9,989,500	2/17/2016	2/18/2016	3/19/2018
15353	FHLB	3130A8BD4	AA+	0.875	5,000,000	4,997,148	4,981,500	5/26/2016	5/27/2016	6/29/2018
15354	FHLB	3130A8BD4	AA+	0.875	5,000,000	4,997,148	4,981,500	5/26/2016	5/27/2016	6/29/2018
15357	FHLB	3130A8DB6	AA+	1.125	10,000,000	10,015,924	9,892,600	6/3/2016	6/6/2016	6/21/2019
15360	FHLB	313379DT3	AA+	1.250	7,400,000	7,411,473	7,389,566	6/6/2016	6/7/2016	6/8/2018
15393	FHLB	3130A7SZ9	AA+	0.875	7,500,000	7,503,507	7,460,850	8/1/2016	8/2/2016	8/15/2018
15394	FHLB	3130A8Y72	AA+	0.875	15,000,000	14,984,707	14,756,100	8/3/2016	8/4/2016	8/5/2019
15398	FHLB	3130A9AE1	AA+	0.875	7,500,000	7,498,176	7,450,125	8/25/2016	8/26/2016	10/1/2018

**CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS
AS OF DECEMBER 31, 2017**

ATTACHMENT B

Inv #	Security Description	CUSIP Number	S&P Rating	Coupon Rate	Par Value	Book Value	Market Value	Trade Date	Settlement Date	Maturity Date
15416	FHLB	3130A6AE7	AA+	1.125	7,225,000	7,233,162	7,194,438	10/11/2016	10/12/2016	9/14/2018
15491	FHLB	3130AAE46	AA+	1.250	5,000,000	4,998,309	4,968,600	12/21/2017	12/22/2017	1/16/2019
15492	FHLB	3133782M2	AA+	1.500	5,000,000	5,002,471	4,979,450	12/21/2017	12/22/2017	3/8/2019
15261	FHLMC	3137EADN6	AA+	0.750	3,800,000	3,799,702	3,799,392	1/12/2016	1/13/2016	1/12/2018
15308	FHLMC	3137EADZ9	AA+	1.125	10,000,000	9,998,613	9,908,500	3/18/2016	3/21/2016	4/15/2019
15384	FHLMC	3134G92H9	AA+	0.850	5,000,000	5,000,233	4,977,600	7/21/2016	7/27/2016	7/27/2018
15493	FHLMC	3137EACA5	AA+	3.750	5,000,000	5,160,275	5,116,900	12/21/2017	12/22/2017	3/27/2019
15102	FNMA	3135G0E33	AA+	1.125	10,000,000	9,996,754	9,971,400	6/4/2015	6/8/2015	7/20/2018
15159	FNMA	3135G0E58	AA+	1.125	8,500,000	8,499,284	8,457,330	8/28/2015	9/1/2015	10/19/2018
15218	FNMA	3135G0G72	AA+	1.125	15,000,000	14,993,161	14,900,250	10/30/2015	11/3/2015	12/14/2018
15219	FNMA	3135G0G72	AA+	1.125	10,000,000	9,997,307	9,933,500	10/30/2015	11/3/2015	12/14/2018
15256	FNMA	3135G0H63	AA+	1.375	15,000,000	14,996,728	14,932,950	1/6/2016	1/8/2016	1/28/2019
15290	FNMA	3135G0J53	AA+	1.000	15,000,000	14,986,435	14,858,250	2/19/2016	2/23/2016	2/26/2019
15291	FNMA	3135G0J53	AA+	1.000	5,000,000	4,996,053	4,952,750	2/19/2016	2/23/2016	2/26/2019
15296	FNMA	3135G0J61	AA+	0.875	10,000,000	9,997,661	9,987,800	3/2/2016	3/4/2016	3/28/2018
15341	FNMA	3135G0K69	AA+	1.250	20,000,000	19,929,720	19,453,000	5/12/2016	5/16/2016	5/6/2021
15413	FNMA	3135G0Q89	AA+	1.375	10,000,000	9,976,746	9,725,200	10/6/2016	10/11/2016	10/7/2021
15421	FNMA	3135G0R39	AA+	1.000	20,000,000	19,967,562	19,673,800	10/21/2016	10/25/2016	10/24/2019
15145	USTR	912828XK1	AA+	0.875	5,000,000	4,996,989	4,982,050	8/4/2015	8/5/2015	7/15/2018
15196	USTR	912828UU2	AA+	0.750	7,500,000	7,500,144	7,488,375	10/5/2015	10/6/2015	3/31/2018
15462	USTR	912828XA3	AA+	1.000	25,000,000	24,982,199	24,964,750	8/15/2017	8/16/2017	5/15/2018
15463	USTR	912828XK1	AA+	0.875	7,500,000	7,491,982	7,473,075	8/15/2017	8/16/2017	7/15/2018
15465	USTR	912828VK3	AA+	1.375	7,500,000	7,518,809	7,495,350	8/15/2017	8/16/2017	6/30/2018
15472	USTR	912828XK1	AA+	0.875	20,000,000	19,989,963	19,928,200	9/27/2017	9/28/2017	7/15/2018
15474	USTR	912828RH5	AA+	1.375	10,000,000	10,001,754	9,973,400	10/10/2017	10/11/2017	9/30/2018
15475	USTR	912828U40	AA+	1.000	15,000,000	14,943,110	14,893,350	10/10/2017	10/11/2017	11/30/2018
15476	USTR	912828W97	AA+	1.250	20,000,000	19,957,925	19,852,400	10/10/2017	10/11/2017	3/31/2019
15479	USTR	912828P20	AA+	0.750	10,000,000	10,017,697	9,996,200	11/13/2017	11/14/2017	1/31/2018
15480	USTR	912828PY0	AA+	2.750	10,000,000	10,080,700	10,022,300	11/13/2017	11/14/2017	2/28/2018
15481	USTR	912828C3	AA+	0.750	25,000,000	24,918,238	24,847,750	11/13/2017	11/14/2017	8/31/2018
15482	USTR	912828L40	AA+	1.000	10,000,000	9,980,697	9,951,600	11/13/2017	11/14/2017	9/15/2018
15483	USTR	912828VV6	AA+	1.625	25,000,000	25,105,299	24,908,250	11/13/2017	11/14/2017	7/31/2019
15484	USTR	912828X7	AA+	1.375	25,000,000	24,913,542	24,784,250	11/13/2017	11/14/2017	9/30/2019
15485	USTR	912828D23	AA+	1.625	25,000,000	24,989,428	24,922,750	12/5/2017	12/6/2017	4/30/2019
15486	USTR	912828W30	AA+	1.125	5,000,000	4,979,192	4,959,000	12/5/2017	12/6/2017	2/28/2019
15487	USTR	912828SD3	AA+	1.250	20,000,000	19,984,604	19,875,000	12/18/2017	12/19/2017	1/31/2019
15488	USTR	912828W30	AA+	1.125	20,000,000	19,919,811	19,836,000	12/18/2017	12/19/2017	2/28/2019
15489	USTR	912828VE7	AA+	1.000	7,500,000	7,490,251	7,484,775	12/21/2017	12/22/2017	5/31/2018
15490	USTR	912828A34	AA+	1.250	10,000,000	9,962,426	9,951,200	12/21/2017	12/22/2017	11/30/2018
15494	USTR	912828T42	AA+	0.750	7,500,000	7,461,397	7,446,675	12/21/2017	12/22/2017	9/30/2018
15303	FHLMC	3134G8S83	AA+	1.500	6,500,000	6,500,000	6,440,655	3/11/2016	3/30/2016	12/30/2019

**CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS
AS OF DECEMBER 31, 2017**

ATTACHMENT B

Inv #	Security Description	CUSIP Number	S&P Rating	Coupon Rate	Par Value	Book Value	Market Value	Trade Date	Settlement Date	Maturity Date
15325	FHLMC	3134G8YU7	AA+	1.050	12,500,000	12,499,181	12,431,750	4/15/2016	4/26/2016	10/26/2018
15334	FHLMC	3134G9GS0	AA+	1.250	5,000,000	5,000,000	4,945,750	4/28/2016	5/26/2016	8/26/2019
15346	FHLMC	3134G9MA2	AA+	1.125	7,525,000	7,525,000	7,448,998	5/17/2016	5/27/2016	5/24/2019
15385	FHLMC	3134G92D8	AA+	1.150	5,000,000	5,000,000	4,942,800	7/21/2016	7/26/2016	7/26/2019
15211	FNMA	3135G0G23	AA+	1.300	10,000,000	10,000,000	9,916,300	10/21/2015	10/29/2015	4/29/2019
15295	FNMA	3136G0P54	AA+	1.200	4,430,000	4,435,348	4,393,231	2/29/2016	3/1/2016	4/17/2019
15349	FNMA	3136G3QD0	AA+	1.300	10,000,000	10,000,000	9,881,800	5/18/2016	5/26/2016	11/26/2019
15383	FNMA	3135G0M67	AA+	1.000	5,000,000	5,000,000	4,954,150	7/13/2016	7/25/2016	1/25/2019
15387	FNMA	3136G3U37	AA+	1.300	5,700,000	5,700,000	5,609,712	7/27/2016	8/22/2016	5/22/2020
15410	FNMA	3136G4DR1	AA+	1.100	20,000,000	19,984,448	19,705,000	10/4/2016	10/17/2016	10/17/2019
TOTAL INTERMEDIATE-TERM				1.17	714,190,000	713,921,795	709,271,313			

**CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS
AS OF DECEMBER 31, 2017**

ATTACHMENT B

Inv #	Security Description	CUSIP Number	S&P Rating	Coupon Rate	Par Value	Book Value	Market Value	Trade Date	Settlement Date	Maturity Date
LONG TERM (98)										
15430	FEDER	VP6000104	AA+	0.000	260,187	260,187	260,187	12/29/2017	1/2/2018	12/31/2017
15477	FFCB	3133EHF57	AA+	1.680	5,000,000	4,988,478	4,949,700	10/18/2017	10/19/2017	10/13/2020
14721	FHLB	313378A43	AA+	1.375	4,345,000	4,343,618	4,345,304	8/14/2013	8/15/2013	3/9/2018
14722	FHLB	313378A43	AA+	1.375	5,505,000	5,503,297	5,505,385	8/14/2013	8/15/2013	3/9/2018
15152	FHLB	313383HU8	AA+	1.750	6,000,000	6,000,244	5,959,380	8/14/2015	8/17/2015	6/12/2020
15216	FHLB	3130A6AE7	AA+	1.125	6,000,000	6,006,923	5,974,620	10/28/2015	10/29/2015	9/14/2018
15266	FHLB	313383HU8	AA+	1.750	5,000,000	5,032,919	4,966,150	1/15/2016	1/19/2016	6/12/2020
15286	FHLB	3130A7CV5	AA+	1.375	11,230,000	11,201,594	10,978,785	2/17/2016	2/18/2016	2/18/2021
15307	FHLB	3130A7CV5	AA+	1.375	5,000,000	4,954,436	4,888,150	3/16/2016	3/17/2016	2/18/2021
15390	FHLB	3130A8QS5	AA+	1.125	10,600,000	10,536,114	10,247,868	7/22/2016	7/25/2016	7/14/2021
15443	FHLB	313378CR0	AA+	2.250	5,000,000	5,087,078	5,007,450	6/5/2017	6/6/2017	3/11/2022
15445	FHLB	313378J77	AA+	1.875	4,350,000	4,379,535	4,330,730	6/21/2017	6/22/2017	3/13/2020
15446	FHLB	313379Q69	AA+	2.125	7,500,000	7,580,420	7,449,750	6/21/2017	6/22/2017	6/10/2022
15468	FHLB	313379RB7	AA+	1.875	5,400,000	5,442,164	5,354,100	8/29/2017	8/30/2017	6/11/2021
14909	FHLMC	3137EADN6	AA+	0.750	11,000,000	10,998,203	10,998,240	7/28/2014	7/29/2014	1/12/2018
14959	FHLMC	3137EABP3	AA+	4.875	9,960,000	10,118,575	10,104,520	11/18/2014	11/19/2014	6/13/2018
15009	FHLMC	3137EADP1	AA+	0.875	11,400,000	11,399,332	11,390,196	1/30/2015	2/2/2015	3/7/2018
15168	FHLMC	3137EADM8	AA+	1.250	10,000,000	9,952,783	9,880,900	9/9/2015	9/10/2015	10/2/2019
15230	FHLMC	3137EADK2	AA+	1.250	10,200,000	10,156,275	10,100,244	11/19/2015	11/20/2015	8/1/2019
15356	FHLMC	3137EADZ9	AA+	1.125	5,000,000	5,001,185	4,954,250	5/26/2016	5/27/2016	4/15/2019
15396	FHLMC	3137EAEC9	AA+	1.125	10,500,000	10,436,251	10,135,545	8/11/2016	8/12/2016	8/12/2021
15437	FHLMC	3137EAE55	AA+	1.500	6,000,000	5,969,594	5,943,240	3/15/2017	3/16/2017	1/17/2020
15461	FHLMC	3137EADR7	AA+	1.375	9,000,000	8,964,141	8,865,450	7/27/2017	7/28/2017	5/1/2020
14939	FNMA	3135G0VJ8	AA+	0.875	10,350,000	10,326,124	10,322,883	9/17/2014	9/18/2014	5/21/2018
15026	FNMA	3135G0A78	AA+	1.625	5,000,000	4,993,215	4,967,250	3/13/2015	3/16/2015	1/21/2020
15139	FNMA	3135G0D75	AA+	1.500	5,750,000	5,723,280	5,681,805	7/27/2015	7/28/2015	6/22/2020
15140	FNMA	3135G0E33	AA+	1.125	5,750,000	5,751,612	5,733,555	7/27/2015	7/28/2015	7/20/2018
15267	FNMA	3135G0F73	AA+	1.500	5,000,000	4,992,691	4,926,550	1/15/2016	1/19/2016	11/30/2020
15275	FNMA	3135G0F73	AA+	1.500	7,000,000	6,989,642	6,897,170	1/25/2016	1/26/2016	11/30/2020
15283	FNMA	3135G0A78	AA+	1.625	10,450,000	10,544,272	10,381,553	2/12/2016	2/16/2016	1/21/2020
15298	FNMA	3135G0J20	AA+	1.375	10,700,000	10,649,782	10,474,765	3/3/2016	3/4/2016	2/26/2021
15408	FNMA	3135G0N82	AA+	1.250	11,500,000	11,451,324	11,143,845	9/16/2016	9/19/2016	8/17/2021
15433	FNMA	3135G0S38	AA+	2.000	11,500,000	11,489,164	11,424,215	1/11/2017	1/12/2017	1/5/2022
15442	FNMA	3135G0T45	AA+	1.875	10,000,000	9,953,815	9,875,400	5/5/2017	5/8/2017	4/5/2022
15496	FNMA	3135G0T78	AA+	2.000	12,000,000	11,877,844	11,850,120	12/20/2017	12/21/2017	10/5/2022
14978	USTR	912828VE7	AA+	1.000	8,000,000	7,994,919	7,983,760	12/12/2014	12/15/2014	5/31/2018
15024	USTR	912828J50	AA+	1.375	5,000,000	4,976,777	4,943,550	3/13/2015	3/16/2015	2/29/2020
15053	USTR	912828K25	AA+	0.750	11,000,000	10,997,218	10,981,080	4/17/2015	4/20/2015	4/15/2018
15143	USTR	912828XK1	AA+	0.875	10,300,000	10,294,033	10,263,023	7/31/2015	8/3/2015	7/15/2018
15217	USTR	912828WD8	AA+	1.250	5,125,000	5,138,043	5,104,603	10/28/2015	10/29/2015	10/31/2018
15268	USTR	912828L65	AA+	1.375	10,400,000	10,384,348	10,241,608	1/15/2016	1/19/2016	9/30/2020
15276	USTR	912828L65	AA+	1.375	2,350,000	2,346,395	2,314,210	1/25/2016	1/26/2016	9/30/2020

**CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS
AS OF DECEMBER 31, 2017**

ATTACHMENT B

Inv #	Security Description	CUSIP Number	S&P Rating	Coupon Rate	Par Value	Book Value	Market Value	Trade Date	Settlement Date	Maturity Date
15277	USTR	912828XH8	AA+	1.625	10,000,000	10,055,477	9,926,200	1/25/2016	1/26/2016	6/30/2020
15279	USTR	912828XH8	AA+	1.625	2,750,000	2,768,862	2,729,705	1/28/2016	1/29/2016	6/30/2020
15280	USTR	912828J50	AA+	1.375	5,100,000	5,109,596	5,042,421	1/28/2016	1/29/2016	2/29/2020
15299	USTR	912828N89	AA+	1.375	10,200,000	10,201,522	10,005,588	3/3/2016	3/4/2016	1/31/2021
15306	USTR	912828N89	AA+	1.375	4,300,000	4,279,195	4,218,042	3/16/2016	3/17/2016	1/31/2021
15332	USTR	912828Q37	AA+	1.250	11,750,000	11,711,672	11,459,893	4/22/2016	4/25/2016	3/31/2021
15355	USTR	912828M98	AA+	1.625	5,050,000	5,094,078	4,999,298	5/26/2016	5/27/2016	11/30/2020
15415	USTR	912828T34	AA+	1.125	12,000,000	11,942,600	11,578,560	10/5/2016	10/6/2016	9/30/2021
15426	USTR	912828D72	AA+	2.000	10,500,000	10,619,506	10,465,560	11/14/2016	11/15/2016	8/31/2021
15428	USTR	912828T67	AA+	1.250	8,400,000	8,193,799	8,137,500	12/12/2016	12/13/2016	10/31/2021
15434	USTR	912828U81	AA+	2.000	9,000,000	9,003,161	8,954,280	1/25/2017	1/26/2017	12/31/2021
15438	USTR	912828J43	AA+	1.750	6,000,000	5,906,784	5,908,140	3/15/2017	3/16/2017	2/28/2022
15444	USTR	912828W97	AA+	1.250	3,600,000	3,598,082	3,573,432	6/5/2017	6/6/2017	3/31/2019
15460	USTR	912828M98	AA+	1.625	2,500,000	2,501,539	2,474,900	7/27/2017	7/28/2017	11/30/2020
15469	USTR	912828P4	AA+	1.875	9,700,000	9,795,899	9,568,565	9/11/2017	9/12/2017	7/31/2022
15478	USTR	912828L57	AA+	1.750	6,200,000	6,134,821	6,075,752	10/18/2017	10/19/2017	9/30/2022
TOTAL LONG TERM:					1.49	438,475,187	438,104,436	433,218,922		

TOTAL INVESTMENTS		1.27	1,505,609,098	1,504,858,062	1,494,502,603
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CASH

CASH	CASHBOA	CASHBOA	AA+	0.203	952,788	952,788	952,788	--	--	--
CASH	CASHUBOC	CASHUBOC	AA+	0.356	92,562,684	92,562,684	92,562,684	--	--	--
TOTAL CASH:				0.28	93,515,473	93,515,473	93,515,473			

TOTAL CASH AND INVESTMENTS		1.02	1,599,124,571	1,598,373,534	1,588,018,075
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