

June 18, 2024

Honorable Mayor and City Council
City of Long Beach
California

RECOMMENDATION:

Recommendation to receive and file the Investment Report for Quarter Ending March 31, 2024. (Citywide)

DISCUSSION

The City of Long Beach (City) Treasurer's Office in the Financial Management Department invests City funds in compliance with the California Government Code, Section 53600 et. seq., and the City's Investment Policy. As of March 31, 2024, these funds had a book value of approximately \$2.273 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, Principal Deputy City Attorney, City Treasurer, City Controller, and designated representatives from the Harbor and Utilities Departments, meets quarterly, or as needed, to review investment policies, strategies, and performance. All portfolio transactions as of March 31, 2024, can be found in the Investment Trading Activity (Attachment A).

Investment Strategies

The Treasury's investment strategy for the investment pool is to maintain and preserve the safety of funds, provide adequate liquidity for anticipated operating disbursements, and to maximize the return on investments through the prudent implementation of the investment policy. The cash flow needs of the City are monitored daily to ensure appropriate liquidity is maintained, with maturities through five years. The Treasury's general investment strategy is to buy high-quality, fixed-income investments and hold to maturity.

As part of the new investment strategy and to better manage the City's cash flows, the City consolidated the three separate investment portfolios into one. The City is currently in the process of choosing a benchmark that has an asset allocation similar to the City's investment portfolio.

Investment Position and Performance

The following table summarizes the City's investment pool position and performance for the quarter ending March 31, 2024:

INVESTMENT VALUE AND PERFORMANCE					
As of March 31, 2024					
Portfolio	Book Value ¹	Market Value ¹	Unrealized Gain/(Loss) ²	Portfolio Yield ³	Years to Maturity
Investments	\$1,938,551,815	\$1,899,637,219	(\$38,914,596)	3.36%	1.85
Cash and Money Market Fund	\$334,580,893	\$334,580,893			
Total Cash and Investments	\$2,273,132,708	\$2,234,218,112			
			Total Interest Earnings	QUARTERLY INTEREST EARNINGS As of March 31, 2024	
				\$16,084,047	

- 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) The portfolio yield is a return measure for an investment over a set period of time, expressed as a percentage.
- 4) Interest Earnings is the amount of interest earned from investments over a 3-month period, net of investment-related expenses.

The quarter ending March 31, 2024, experienced an increase in market interest rates, which caused the book-value to investment-value adjustment to remain negative, but more so than the previous quarter. This resulted in an unrealized loss of approximately \$38.9 million, higher than the prior quarter's unrealized loss of approximately \$35.2 million. Generally, there will be minimal actual realized loss since most securities are held to maturity. For the three months ended March 31, 2024, the quarterly portfolio yield was 3.36 percent, which was 19 basis points (0.19 percent) higher than the previous quarter.

Another view of investment performance considers actual interest earnings, irrespective of changes in market value of the portfolio that are unlikely to be realized. As shown in the bottom-right portion of the table above, interest earnings totaled \$16.08 million for the quarter ending March 31, 2024, which was \$2.52 million higher than the previous quarter.

Investment portfolio holdings as of March 31, 2024, are included in Attachment B.

This matter was reviewed by Principal Deputy City Attorney Richard F. Anthony on May 29, 2024, and by Revenue Management Officer Geraldine Alejo on May 30, 2024.

TIMING CONSIDERATIONS

City Council action on this item is not time critical.

Honorable Mayor and City Council

June 18, 2024

Page 3

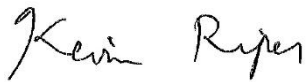
FISCAL IMPACT

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
Financial Management

APPROVED:



THOMAS B. MODICA
CITY MANAGER

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

CITY OF LONG BEACH INVESTMENT TRADING ACTIVITY
January 1, 2024 -March 31, 2024

ATTACHMENT A

Fund	Inv #	Cusip Number	Issuer	Coupon (%)	Par Value (\$)	Purchase Date	Maturity Date	Redemption Date
SECURITY PURCHASES								
100	16201	31424WEF5	Federal Agricultural Mtg Corp	4.030	25,000,000.00	1/5/2024	7/24/2028	- -
100	16202	31424WEG3	Federal Agricultural Mtg Corp	4.030	25,000,000.00	1/5/2024	6/26/2028	- -
100	16208	36268GAB1	General Motors Co Automobile	5.120	4,500,000.00	1/17/2024	2/16/2027	- -
100	16209	36268GAD7	General Motors Co Automobile	4.850	3,000,000.00	1/17/2024	12/18/2028	- -
100	16215	3130AYLD6	Federal Home Loan Bank	4.250	30,000,000.00	1/19/2024	12/28/2028	- -
100	16216	3130AYKJ4	Federal Home Loan Bank	4.550	25,000,000.00	1/22/2024	1/22/2029	- -
100	16231	31424WFR8	Federal Agricultural Mtg Corp	4.210	25,000,000.00	2/9/2024	1/20/2028	- -
100	16232	31424WFS6	Federal Agricultural Mtg Corp	4.180	25,000,000.00	2/9/2024	9/26/2028	- -
100	16233	3133EPX59	Federal Farm Credit Bank	5.430	18,000,000.00	2/9/2024	1/23/2029	- -
100	16244	91282CCH2	United States Treasury	1.250	25,000,000.00	2/23/2024	6/30/2028	- -
100	16245	3134H1TQ6	Federal Home Loan Mtg Corp	5.625	25,000,000.00	2/23/2024	2/22/2027	- -
100	16258	448973AD9	Hyundai Auto Receivables Trust	4.990	6,500,000.00	3/20/2024	2/15/2029	- -
100	16259	448973AB3	Hyundai Auto Receivables Trust	5.290	9,500,000.00	3/20/2024	4/15/2027	- -
100	16260	3133EP5J0	Federal Farm Credit Bank	4.125	15,000,000.00	3/13/2024	3/12/2029	- -
100	16262	47800RAB9	John Deere Owner Trust	5.190	6,000,000.00	3/19/2024	2/16/2027	- -
100	16263	47800RAD5	John Deere Owner Trust	4.960	4,600,000.00	3/19/2024	11/15/2028	- -
100	16267	3130B0K99	Federal Home Loan Bank	4.600	20,000,000.00	3/28/2024	6/28/2028	- -
100	16268	3130B0KK4	Federal Home Loan Bank	4.670	20,000,000.00	3/28/2024	3/28/2029	- -
TOTAL SECURITY PURCHASES					312,100,000			
SECURITY MATURITIES								
100	15758	91282CBE0	United States Treasury	0.125	15,000,000.00	1/29/2021	1/15/2024	- -
100	15848	91282CDV0	United States Treasury	0.875	25,000,000.00	2/11/2022	1/31/2024	- -
100	15926	91282CDV0	United States Treasury	0.875	15,000,000.00	9/1/2022	1/31/2024	- -
100	15927	91282CDV0	United States Treasury	0.875	15,000,000.00	9/1/2022	1/31/2024	- -
100	15585	3135G0V34	Federal National Mtg Assn	2.500	11,200,000.00	2/22/2019	2/5/2024	- -
100	15772	91282CBM2	United States Treasury	0.125	12,000,000.00	3/5/2021	2/15/2024	- -
100	15944	912828B66	United States Treasury	2.750	15,000,000.00	11/22/2022	2/15/2024	- -
100	15591	912828W48	United States Treasury	2.125	11,300,000.00	4/4/2019	2/29/2024	- -
100	15865	912828W48	United States Treasury	2.125	25,000,000.00	3/31/2022	2/29/2024	- -
100	15942	3130ATUQ8	Federal Home Loan Bank	4.750	30,000,000.00	11/15/2022	3/8/2024	- -
100	15777	91282CBR1	United States Treasury	0.250	15,000,000.00	3/30/2021	3/15/2024	- -
100	15850	91282CBR1	United States Treasury	0.250	10,000,000.00	2/15/2022	3/15/2024	- -
100	15593	912828W71	United States Treasury	2.125	11,000,000.00	4/18/2019	3/31/2024	- -
100	15945	91282CEG2	United States Treasury	2.250	20,000,000.00	11/22/2022	3/31/2024	- -
TOTAL SECURITY MATURITIES					230,500,000			
SECURITY SALES AND CALLS								
10	15981	3130AUU93	Federal Home Loan Bank	5.100	25,000,000.00	2/8/2023	2/8/2028	2/8/2024
10	15990	3134GYKJ0	Federal Home Loan Mtg Corp	5.300	15,000,000.00	2/28/2023	2/28/2028	2/28/2024
10	16003	3134GYNB4	Federal Home Loan Mtg Corp	5.710	25,000,000.00	3/13/2023	3/13/2028	3/13/2024
10	16150	3134H1FD0	Federal Home Loan Mtg Corp	6.000	10,000,000.00	10/13/2023	10/9/2026	1/9/2024
TOTAL SECURITY SALES AND CALLS					75,000,000.00			

CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS

As Of March 31, 2024

ATTACHMENT B

Inv #	Issuer	CUSIP Number	S&P Rating*	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
FUND (100)										
8083	Local Agency Investment Fund	LAIFGF	- -	- -	115,468	115,468	115,468	- -	- -	- -
8084	Local Agency Investment Fund	LAIFHD	- -	- -	119,391	119,391	119,391	- -	- -	- -
8086	Local Agency Investment Fund	LAIFWD	- -	- -	116,486	116,486	116,486	- -	- -	- -
16201	Federal Agricultural Mtg Corp	31424WEF5	- -	4.030	25,000,000	25,000,000	24,731,250	1/2/2024	1/5/2024	7/24/2028
16202	Federal Agricultural Mtg Corp	31424WEG3	- -	4.030	25,000,000	25,000,000	24,734,500	1/2/2024	1/5/2024	6/26/2028
16231	Federal Agricultural Mtg Corp	31424WFR8	- -	4.210	25,000,000	25,000,000	24,679,500	2/8/2024	2/9/2024	1/20/2028
16232	Federal Agricultural Mtg Corp	31424WFS6	- -	4.180	25,000,000	25,000,000	24,608,750	2/8/2024	2/9/2024	9/26/2028
15642	Federal Farm Credit Bank	3133EKVV4	AA+	1.850	7,000,000	7,008,724	6,926,290	8/28/2019	8/29/2019	7/26/2024
15950	Federal Farm Credit Bank	3133ENJ84	AA+	3.375	10,000,000	9,956,262	9,926,200	12/2/2002	12/5/2022	8/26/2024
15971	Federal Farm Credit Bank	3133EN7A2	AA+	3.625	10,000,000	9,983,761	9,772,200	1/19/2023	1/26/2023	10/26/2026
15988	Federal Farm Credit Bank	3133EPBM6	AA+	4.125	25,000,000	24,960,775	24,735,000	2/16/2023	2/23/2023	8/23/2027
16047	Federal Farm Credit Bank	3133EPLD5	AA+	3.875	15,000,000	14,980,263	14,754,750	5/23/2023	5/30/2023	5/30/2028
16057	Federal Farm Credit Bank	3133EPME2	AA+	3.875	10,000,000	9,990,958	9,835,800	6/2/2023	6/8/2023	6/8/2028
16058	Federal Farm Credit Bank	3133EPME2	AA+	3.875	10,000,000	9,991,276	9,835,800	6/2/2023	6/8/2023	6/8/2028
16083	Federal Farm Credit Bank	3133EPPE9	AA+	4.375	15,000,000	14,904,238	14,906,850	7/5/2023	7/6/2023	7/6/2026
16126	Federal Farm Credit Bank	3133EPUN3	AA+	4.500	25,000,000	25,049,691	25,195,000	9/5/2023	9/6/2023	8/28/2028
16233	Federal Farm Credit Bank	3133EPX59	AA+	5.430	18,000,000	18,020,722	17,992,320	2/8/2024	2/9/2024	1/23/2029
16260	Federal Farm Credit Bank	3133EP5J0	AA+	4.125	15,000,000	14,974,246	14,892,069	3/12/2024	3/13/2024	3/12/2029
15612	Federal Home Loan Bank	3130A1XJ2	AA+	2.875	5,400,000	5,409,563	5,374,026	6/18/2019	6/20/2019	6/14/2024
15616	Federal Home Loan Bank	3130A1XJ2	AA+	2.875	5,000,000	5,009,094	4,975,950	7/11/2019	7/12/2019	6/14/2024
15651	Federal Home Loan Bank	3130A2UW4	AA+	2.875	6,600,000	6,633,662	6,529,248	9/25/2019	9/26/2019	9/13/2024
15659	Federal Home Loan Bank	3130A2UW4	AA+	2.875	3,400,000	3,417,293	3,363,552	10/21/2019	10/22/2019	9/13/2024
15949	Federal Home Loan Bank	3130ATVC8	AA+	4.875	20,000,000	20,010,976	19,974,600	12/1/2022	12/2/2022	6/14/2024
15953	Federal Home Loan Bank	3130ATVD6	AA+	4.875	15,000,000	15,025,341	14,968,950	12/21/2022	12/22/2022	9/13/2024
15975	Federal Home Loan Bank	3130ATUC9	AA+	4.500	5,000,000	5,038,992	4,974,800	1/26/2023	1/27/2023	12/12/2025
15998	Federal Home Loan Bank	3130AV5W8	AA+	5.400	25,000,000	25,000,000	24,975,250	2/28/2023	3/3/2023	6/3/2027
16008	Federal Home Loan Bank	3130ATS57	AA+	4.500	5,000,000	5,079,050	5,021,400	3/22/2023	3/23/2023	3/10/2028
16177	Federal Home Loan Bank	3130AXTS7	AA+	4.680	20,000,000	20,000,000	20,346,800	11/13/2023	11/15/2023	7/14/2028
16215	Federal Home Loan Bank	3130AYLD6	AA+	4.250	30,000,000	30,000,000	29,624,100	1/17/2024	1/19/2024	12/28/2028
16216	Federal Home Loan Bank	3130AYKJ4	AA+	4.550	25,000,000	25,000,000	24,806,750	1/17/2024	1/22/2024	1/22/2029
16267	Federal Home Loan Bank	3130BOK99	AA+	4.600	20,000,000	20,000,000	19,914,200	3/18/2024	3/28/2024	6/28/2028
16268	Federal Home Loan Bank	3130BOKK4	AA+	4.670	20,000,000	20,000,000	19,858,600	3/18/2024	3/28/2024	3/28/2029
15693	Federal Home Loan Mtg Corp	3137EAEP0	AA+	1.500	10,220,000	10,218,639	9,904,304	2/13/2020	2/14/2020	2/12/2025
15739	Federal Home Loan Mtg Corp	3137EAEU9	AA+	0.375	6,170,000	6,161,968	5,820,716	7/21/2020	7/23/2020	7/21/2025
15744	Federal Home Loan Mtg Corp	3137EAEX3	AA+	0.375	9,780,000	9,771,290	9,160,926	9/25/2020	9/25/2020	9/23/2025
15750	Federal Home Loan Mtg Corp	3137EAEX3	AA+	0.375	6,000,000	5,991,373	5,620,200	10/27/2020	10/28/2020	9/23/2025
15954	Federal Home Loan Mtg Corp	3137EAEU9	AA+	0.375	15,000,000	14,311,103	14,150,850	12/21/2022	12/22/2022	7/21/2025
15970	Federal Home Loan Mtg Corp	3134GW6C5	AA+	0.800	25,000,000	23,112,552	22,756,750	1/19/2023	1/20/2023	10/28/2026
16025	Federal Home Loan Mtg Corp	3134GYQP0	AA+	5.375	15,000,000	15,000,000	14,976,750	4/27/2023	5/1/2023	5/1/2025
16044	Federal Home Loan Mtg Corp	3130AW6F2	AA+	5.000	15,000,000	15,000,000	14,979,000	5/18/2023	5/22/2023	11/22/2027
16061	Federal Home Loan Mtg Corp	3130AWF39	AA+	5.375	10,000,000	10,000,000	9,981,000	6/8/2023	6/26/2023	6/26/2028
16075	Federal Home Loan Mtg Corp	3130AWGR5	AA+	4.375	20,000,000	19,995,093	19,905,000	6/26/2023	6/28/2023	6/12/2026
16132	Federal Home Loan Mtg Corp	3130AWTR1	AA+	4.375	2,240,000	2,230,229	2,249,318	9/12/2023	9/14/2023	9/8/2028
16133	Federal Home Loan Mtg Corp	3130AWTR1	AA+	4.375	2,760,000	2,747,224	2,771,482	9/12/2023	9/14/2023	9/8/2028
16151	Federal Home Loan Mtg Corp	3134H1FG3	AA+	5.750	10,000,000	10,000,000	10,018,000	10/2/2023	10/11/2023	10/11/2028
16194	Federal Home Loan Mtg Corp	3134H1MS9	AA+	4.950	25,000,000	25,000,000	24,797,250	12/20/2023	12/29/2023	12/30/2026
16245	Federal Home Loan Mtg Corp	3134H1TQ6	AA+	5.625	25,000,000	25,003,906	24,985,906	2/22/2024	2/23/2024	2/22/2027
15682	Federal National Mtg Assn	3135G0X24	AA+	1.625	11,300,000	11,294,115	11,001,680	1/17/2020	1/21/2020	1/7/2025
15708	Federal National Mtg Assn	3135G03U5	AA+	0.625	5,570,000	5,567,569	5,318,292	4/22/2020	4/24/2020	4/22/2025
15724	Federal National Mtg Assn	3135G03U5	AA+	0.625	5,000,000	5,004,142	4,774,050	6/4/2020	6/5/2020	4/22/2025
15734	Federal National Mtg Assn	3135G04Z3	AA+	0.500	10,120,000	10,114,920	9,597,302	6/17/2020	6/19/2020	6/17/2025
15740	Federal National Mtg Assn	3135G05X7	AA+	0.375	9,745,000	9,732,216	9,153,771	8/25/2020	8/27/2020	8/25/2025
15754	Federal National Mtg Assn	3135G06G3	AA+	0.500	10,530,000	10,517,903	9,842,707	11/9/2020	11/12/2020	11/7/2025
15951	Federal National Mtg Assn	3135G04Z3	AA+	0.500	14,693,000	14,065,816	13,934,107	12/5/2022	12/6/2022	6/17/2025
15610	U.S. Treasury	912828WJ5	AA+	2.500	10,000,000	10,006,818	9,965,300	6/10/2019	6/11/2019	5/15/2024
15615	U.S. Treasury	912828X70	AA+	2.000	5,750,000	5,750,665	5,734,475	7/11/2019	7/12/2019	4/30/2024
15660	U.S. Treasury	912828YH7	AA+	1.500	7,250,000	7,247,230	7,116,455	10/21/2019	10/22/2019	9/30/2024
15663	U.S. Treasury	9128282N9	AA+	2.125	10,500,000	10,512,278	10,389,015	11/12/2019	11/13/2019	7/31/2024
15677	U.S. Treasury	912828YV6	AA+	1.500	10,000,000	9,985,715	9,758,100	12/12/2019	12/13/2019	11/30/2024
15702	U.S. Treasury	912828ZC7	AA+	1.125	6,000,000	6,032,978	5,789,580	3/24/2020	3/25/2020	2/28/2025
15725	U.S. Treasury	912828ZT0	AA+	0.250	5,000,000	4,991,749	4,735,550	6/4/2020	6/5/2020	5/31/2025
15756	U.S. Treasury	912828CBC4	AA+	0.375	6,000,000	5,999,754	5,565,000	12/30/2020	12/31/2020	12/31/2025
15759	U.S. Treasury	912828YE4	AA+	1.250	15,000,000	15,062,004	14,751,750	1/28/2021	1/29/2021	8/31/2024
15760	U.S. Treasury	912828ZF0	AA+	0.500	15,000,000	15,026,345	14,345,400	1/28/2021	1/29/2021	3/31/2025
15761	U.S. Treasury	912828AB7	AA+	0.250	15,000,000	14,977,655	14,111,700	1/28/2021	1/29/2021	7/31/2025
15763	U.S. Treasury	912828CBC4	AA+	0.375	8,000,000	7,994,777	7,420,000	1/28/2021	1/29/2021	12/31/2025
15766	U.S. Treasury	912828XT2	AA+	2.000	12,500,000	12,536,499	12,432,500	2/11/2021	2/12/2021	5/31/2024
15767	U.S. Treasury	912828ZT0	AA+	0.250	12,500,000	12,484,922	11,838,875	2/11/2021	2/12/2021	5/31/2025
15769	U.S. Treasury	912828BH3	AA+	0.375	10,000,000	9,967,430	9,245,700	2/16/2021	2/18/2021	1/31/2026

CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS

As Of March 31, 2024

ATTACHMENT B

Inv #	Issuer	CUSIP Number	S&P Rating*	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
15773	U.S. Treasury	91282CAZ4	AA+	0.375	12,000,000	11,931,343	11,164,200	3/4/2021	3/5/2021	11/30/2025
15776	U.S. Treasury	91282CBQ3	AA+	0.500	11,700,000	11,629,680	10,813,842	3/24/2021	3/25/2021	2/28/2026
15778	U.S. Treasury	91282CAM3	AA+	0.250	15,000,000	14,886,410	14,017,350	3/29/2021	3/30/2021	9/30/2025
15782	U.S. Treasury	91282CBV2	AA+	0.375	10,000,000	10,000,132	9,981,000	4/29/2021	4/30/2021	4/15/2024
15783	U.S. Treasury	91282YM6	AA+	1.500	10,000,000	10,059,152	9,785,900	4/29/2021	4/30/2021	10/31/2024
15784	U.S. Treasury	91282ZT0	AA+	0.250	5,000,000	4,977,245	4,735,550	4/29/2021	4/30/2021	5/31/2025
15785	U.S. Treasury	91282CAZ4	AA+	0.375	5,000,000	4,967,246	4,651,750	4/29/2021	4/30/2021	11/30/2025
15787	U.S. Treasury	91282CBT7	AA+	0.750	10,000,000	9,978,924	9,265,600	4/28/2021	4/29/2021	3/31/2026
15797	U.S. Treasury	9128286R6	AA+	2.250	25,000,000	25,038,245	24,937,500	5/5/2021	5/6/2021	4/30/2024
15798	U.S. Treasury	91282CAM3	AA+	0.250	20,000,000	19,877,484	18,689,800	5/5/2021	5/6/2021	9/30/2025
15799	U.S. Treasury	91282CBH3	AA+	0.375	20,000,000	19,865,134	18,491,400	5/5/2021	5/6/2021	1/31/2026
15800	U.S. Treasury	91282CBW0	AA+	0.750	20,000,000	19,982,081	18,476,600	5/5/2021	5/6/2021	4/30/2026
15809	U.S. Treasury	91282CCG4	AA+	0.250	15,000,000	14,998,156	14,842,650	6/11/2021	6/15/2021	6/15/2024
15811	U.S. Treasury	91282CCF6	AA+	0.750	5,000,000	4,985,151	4,606,450	6/17/2021	6/18/2021	5/31/2026
15819	U.S. Treasury	91282CCP4	AA+	0.625	10,000,000	9,955,445	9,139,100	8/12/2021	8/13/2021	7/31/2026
15824	U.S. Treasury	91282CCW9	AA+	0.750	5,000,000	4,986,169	4,570,500	9/17/2021	9/20/2021	8/31/2026
15826	U.S. Treasury	91282CCX7	AA+	0.375	5,000,000	4,996,259	4,891,300	9/29/2021	9/30/2021	9/15/2024
15840	U.S. Treasury	91282CDQ1	AA+	1.250	10,000,000	9,992,912	9,180,500	12/30/2021	12/31/2021	12/31/2026
15844	U.S. Treasury	91282CDS7	AA+	1.125	25,000,000	24,987,089	24,234,000	1/13/2022	1/18/2022	1/15/2025
15851	U.S. Treasury	91282ZF0	AA+	0.500	10,000,000	9,872,780	9,563,600	2/14/2022	2/15/2022	3/31/2025
15852	U.S. Treasury	91282ZW3	AA+	0.250	15,000,000	14,708,276	14,160,900	2/14/2022	2/15/2022	6/30/2025
15859	U.S. Treasury	91282CDH1	AA+	0.750	20,000,000	19,861,803	19,457,200	3/11/2022	3/14/2022	11/15/2024
15860	U.S. Treasury	91282CED9	AA+	1.750	20,000,000	19,968,496	19,387,200	3/11/2022	3/15/2022	3/15/2025
15861	U.S. Treasury	91282CCF6	AA+	0.750	10,000,000	9,745,144	9,212,900	3/11/2022	3/14/2022	5/31/2026
15866	U.S. Treasury	91282CDZ1	AA+	1.500	25,000,000	24,791,469	24,228,250	3/30/2022	3/31/2022	2/15/2025
15867	U.S. Treasury	91282ZW3	AA+	0.250	10,000,000	9,728,981	9,440,600	3/30/2022	3/31/2022	6/30/2025
15868	U.S. Treasury	91282CDZ1	AA+	1.500	5,000,000	4,948,086	4,845,650	4/6/2022	4/7/2022	2/15/2025
15869	U.S. Treasury	91282CAZ4	AA+	0.375	5,000,000	4,811,497	4,651,750	4/6/2022	4/7/2022	11/30/2025
15870	U.S. Treasury	91282Z78	AA+	1.500	5,000,000	4,840,143	4,610,950	4/7/2022	4/8/2022	1/31/2027
15871	U.S. Treasury	91282ZC7	AA+	1.125	5,000,000	4,932,992	4,824,650	4/7/2022	4/8/2022	2/28/2025
15879	U.S. Treasury	91282XT2	AA+	2.000	12,500,000	12,485,487	12,432,500	5/2/2022	5/3/2022	5/31/2024
15880	U.S. Treasury	91282CED9	AA+	1.750	10,000,000	9,893,795	9,693,600	5/2/2022	5/3/2022	3/15/2025
15881	U.S. Treasury	9128284M9	AA+	2.875	15,000,000	14,990,706	14,665,950	5/2/2022	5/3/2022	4/30/2025
15882	U.S. Treasury	91282CAB7	AA+	0.250	7,500,000	7,242,750	7,055,850	5/2/2022	5/3/2022	7/31/2025
15896	U.S. Treasury	91282CCC3	AA+	0.250	17,600,000	17,554,730	17,492,288	5/26/2022	5/27/2022	5/15/2024
15897	U.S. Treasury	91282CCL3	AA+	0.375	17,600,000	17,493,256	17,350,960	5/31/2022	6/1/2022	7/15/2024
15898	U.S. Treasury	912828G38	AA+	2.250	17,600,000	17,556,885	17,281,088	5/31/2022	6/1/2022	11/15/2024
15899	U.S. Treasury	91282CEQ0	AA+	2.750	17,600,000	17,605,733	17,174,432	5/31/2022	6/1/2022	5/15/2025
15900	U.S. Treasury	912828ZW3	AA+	0.250	17,600,000	17,078,924	16,615,456	5/31/2022	6/1/2022	6/30/2025
15901	U.S. Treasury	912828M56	AA+	2.250	17,600,000	17,523,805	16,906,384	5/31/2022	5/31/2022	11/15/2024
15902	U.S. Treasury	91282CEN7	AA+	2.750	7,500,000	7,449,934	7,142,025	6/3/2022	6/6/2022	4/30/2027
15903	U.S. Treasury	91282CEQ0	AA+	2.750	7,500,000	7,489,513	7,318,650	6/3/2022	6/6/2022	5/15/2025
15907	U.S. Treasury	91282CDH1	AA+	0.750	12,000,000	11,847,613	11,674,320	6/8/2022	6/9/2022	11/15/2024
15908	U.S. Treasury	912828ZW3	AA+	0.250	15,000,000	14,518,590	14,160,900	6/8/2022	6/9/2022	6/30/2025
15914	U.S. Treasury	91282CEN7	AA+	2.750	2,500,000	2,476,181	2,380,675	6/30/2022	6/30/2022	4/30/2027
15915	U.S. Treasury	91282CEQ0	AA+	2.750	2,500,000	2,492,126	2,439,550	6/30/2022	6/30/2022	5/15/2025
15922	U.S. Treasury	91282CEW7	AA+	3.250	7,000,000	7,055,002	6,759,900	8/9/2022	8/10/2022	6/30/2027
15923	U.S. Treasury	91282CFA4	AA+	3.000	20,000,000	19,986,779	19,844,200	8/15/2022	8/16/2022	7/31/2024
15924	U.S. Treasury	91282CEX5	AA+	3.000	10,000,000	9,995,271	9,941,500	8/15/2022	8/16/2022	6/30/2024
15932	U.S. Treasury	91282CEY3	AA+	3.000	3,000,000	2,978,171	2,929,680	9/9/2022	9/12/2022	7/15/2025
15933	U.S. Treasury	91282CEW7	AA+	3.250	3,000,000	2,981,611	2,897,100	9/9/2022	9/12/2022	6/30/2027
15937	U.S. Treasury	91282CEN7	AA+	2.750	5,000,000	4,788,595	4,761,350	9/27/2022	9/28/2022	4/30/2027
15938	U.S. Treasury	91282CEW7	AA+	3.250	5,000,000	4,852,547	4,828,500	9/27/2022	9/28/2022	6/30/2027
15941	U.S. Treasury	91282CFP1	AA+	4.250	7,500,000	7,468,911	7,438,200	10/19/2022	10/20/2022	10/15/2025
15952	U.S. Treasury	91282CFM8	AA+	4.125	7,000,000	7,062,868	6,945,610	12/20/2022	12/21/2022	9/30/2027
15959	U.S. Treasury	91282CFP1	AA+	4.250	10,000,000	10,001,934	9,917,600	12/27/2022	12/28/2022	10/15/2025
15960	U.S. Treasury	91282CCP4	AA+	0.625	10,000,000	9,248,560	9,139,100	12/27/2022	12/28/2022	7/31/2026
15965	U.S. Treasury	91282CFE6	AA+	3.125	9,000,000	8,864,015	8,795,070	1/5/2023	1/6/2023	8/15/2025
15974	U.S. Treasury	91282CGC9	AA+	3.875	4,750,000	4,791,512	4,673,383	1/26/2023	1/27/2023	12/31/2027
15984	U.S. Treasury	91282CGC9	AA+	3.875	5,250,000	5,255,187	5,165,318	2/8/2023	2/9/2023	12/31/2027
16024	U.S. Treasury	91282CFB2	AA+	2.750	15,000,000	14,589,453	14,245,350	4/27/2023	4/28/2023	7/31/2027
16038	U.S. Treasury	91282CGT2	AA+	3.625	5,000,000	5,025,458	4,874,200	5/15/2023	5/16/2023	3/31/2028
16053	U.S. Treasury	91282CGT2	AA+	3.625	2,750,000	2,721,130	2,680,810	5/25/2023	5/26/2023	3/31/2028
16063	U.S. Treasury	9128284N7	AA+	2.875	25,000,000	23,969,144	23,657,250	6/15/2023	6/16/2023	5/15/2028
16066	U.S. Treasury	91282CHE4	AA+	3.625	9,000,000	8,876,306	8,771,850	6/16/2023	6/20/2023	5/31/2028
16134	U.S. Treasury	91282CHX2	AA+	4.375	10,750,000	10,726,850	10,794,075	9/12/2023	9/13/2023	8/31/2028
16244	U.S. Treasury	91282CCH2	AA+	1.250	25,000,000	22,045,659	22,118,610	2/22/2024	2/23/2024	6/30/2028
16096	U.S. Treasury	912797GB7	AA+	5.032	44,000,000	43,378,828	43,365,080	7/19/2023	7/20/2023	7/11/2024
16099	U.S. Treasury	912797GB7	AA+	5.062	44,000,000	43,375,124	43,365,080	7/24/2023	7/25/2023	7/11/2024
15875	Amazon.com Inc	023135CF1	AA	3.300	3,235,000	3,230,957	3,111,520	4/11/2022	4/13/2022	4/13/2027
15886	Amazon.com Inc	023135CF1	AA	3.300	1,765,000	1,755,608	1,697,630	5/10/2022	5/12/2022	4/13/2027

CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS

As Of March 31, 2024

ATTACHMENT B

Inv #	Issuer	CUSIP Number	S&P Rating*	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
15904	Amazon.com Inc	023135CF1	AA	3.300	2,000,000	1,991,422	1,923,660	6/7/2022	6/9/2022	4/13/2027
15823	Apple Inc.	037833DT4	AA+	1.125	3,120,000	3,130,091	2,987,369	9/16/2021	9/20/2021	5/11/2025
15803	Bank of America	06051GJG5	A-	0.981	3,500,000	3,503,262	3,418,905	5/19/2021	5/21/2021	9/25/2025
15872	Bank of America	06051GJQ3	A-	1.658	2,000,000	1,910,828	1,863,040	4/7/2022	4/11/2022	3/11/2027
15856	Berkshire Hathaway	084664CZ2	AA	2.300	5,500,000	5,499,382	5,179,075	3/7/2022	3/15/2022	3/15/2027
15887	Caterpillar Financial Service	14913R2V8	A	3.400	2,225,000	2,223,948	2,182,258	5/10/2022	5/13/2022	5/13/2025
15855	Charles Schwab Corp	808513BY0	A-	2.450	1,860,000	1,858,826	1,733,315	3/1/2022	3/3/2022	3/3/2027
15862	Guardian Life Globe	40139LBF9	AA+	3.246	1,465,000	1,465,000	1,395,925	3/24/2022	3/29/2022	3/29/2027
15842	American Honda Finance	02665WEA5	A-	1.500	3,640,000	3,639,249	3,531,746	1/11/2022	1/13/2022	1/13/2025
15846	American Honda Finance	02665WEA5	A-	1.500	1,360,000	1,355,750	1,319,554	2/7/2022	2/9/2022	1/13/2025
16037	Honeywell International	438516CJ3	A	4.950	1,750,000	1,799,461	1,769,810	5/15/2023	5/17/2023	2/15/2028
15829	John Deere Capital Corp	24422EWW6	A	1.300	3,500,000	3,469,281	3,194,625	11/24/2021	11/29/2021	10/13/2026
15982	John Deere Capital Corp	24422EWR6	A	4.750	3,000,000	3,027,995	3,006,390	2/7/2023	2/9/2023	1/20/2028
15802	JP Morgan Chase & Co	46647PBK1	A-	2.083	3,500,000	3,553,232	3,372,460	5/19/2021	5/21/2021	4/22/2026
15905	JP Morgan Chase & Co	46647PCB0	A-	1.578	3,000,000	2,830,271	2,781,360	6/7/2022	6/9/2022	4/22/2027
15992	JP Morgan Chase & Co	91324PEP3	A+	5.250	3,000,000	3,032,485	3,054,990	2/21/2023	2/23/2023	2/15/2028
16001	JP Morgan Chase & Co	57636QAW4	A+	4.875	3,080,000	3,077,646	3,120,348	3/6/2023	3/9/2023	3/9/2028
16067	JP Morgan Chase & Co	91324PEP3	A+	5.250	2,000,000	2,038,656	2,036,660	6/16/2023	6/21/2023	2/15/2028
15910	Merck & Co, Inc	58933YBC8	A+	1.700	5,000,000	4,647,230	4,557,100	6/14/2022	6/16/2022	6/10/2027
15841	MET Life Globe Funding	59217GER6	AA-	1.875	3,780,000	3,777,606	3,472,043	1/3/2022	1/11/2022	1/11/2027
15853	MET Life Globe Funding	59217GER6	AA-	1.875	1,220,000	1,198,831	1,120,607	2/23/2022	2/25/2022	1/11/2027
15818	Microsoft Corp	594918BJ2	AAA	3.125	3,500,000	3,621,921	3,409,035	7/27/2021	7/29/2021	11/3/2025
15884	Northern Trust Corp	665859AW4	A+	4.000	2,050,000	2,047,935	1,997,192	5/5/2022	5/10/2022	5/10/2027
15911	Northern Trust Corp	665859AW4	A+	4.000	2,950,000	2,928,786	2,874,008	6/15/2022	6/17/2022	5/10/2027
15830	Pricoa Global Funding	74153WCQ0	AA-	1.150	3,000,000	2,999,298	2,913,360	12/1/2021	12/8/2021	12/6/2024
15873	Royal Bank of Canada	78016EZ59	A	3.375	2,420,000	2,419,691	2,372,544	4/7/2022	4/14/2022	4/14/2025
15874	Royal Bank of Canada	78016EZ59	A	3.375	1,080,000	1,078,851	1,058,821	4/8/2022	4/14/2022	4/14/2025
15813	Salesforce.com Inc	79466LAG9	A+	0.625	945,000	944,954	931,883	6/29/2021	7/12/2021	7/15/2024
15845	State Street Bank	857477BR3	A	1.746	1,570,000	1,570,000	1,517,531	2/2/2022	2/7/2022	2/6/2026
15854	State Street Bank	857477BM4	A	2.901	3,250,000	3,275,617	3,164,395	2/23/2022	2/25/2022	3/30/2026
15827	Toronto Dominion Bank	89114TZG0	A	1.250	5,000,000	4,952,427	4,562,350	11/1/2021	11/3/2021	9/10/2026
15931	Toronto Dominion Bank	89115A2H4	A	4.693	1,830,000	1,830,000	1,812,542	9/8/2022	9/15/2022	9/15/2027
15812	Toyota Motor Credit Corp	89236TJK2	A+	1.125	5,060,000	5,059,014	4,657,376	6/15/2021	6/18/2021	6/18/2026
16068	Toyota Motor Credit Corp	89236TKQ7	A+	4.625	1,500,000	1,493,108	1,493,985	6/16/2023	6/21/2023	1/12/2028
15822	Walmart Inc.	931142ER0	AA	1.050	1,190,000	1,188,893	1,090,933	9/8/2021	9/17/2021	9/17/2026
16060	American Express Credit Acct	02582JJZ4	AAA	4.870	7,500,000	7,499,335	7,484,175	6/7/2023	6/14/2023	5/15/2028
16208	General Motors Co Automobile	36268GAB1	AAA	5.120	4,500,000	4,499,907	4,489,335	1/9/2024	1/17/2024	2/16/2027
16209	General Motors Co Automobile	36268GAD7	AAA	4.850	3,000,000	2,999,397	2,991,750	1/9/2024	1/17/2024	12/18/2028
16049	Honda Auto Receivables Trust	43792TAB2	AAA	5.410	6,729,834	6,729,430	6,724,315	5/23/2023	5/30/2023	4/15/2026
16050	Honda Auto Receivables Trust	43792TAC0	AAA	4.930	5,500,000	5,499,109	5,484,050	5/23/2023	5/30/2023	11/15/2027
16088	Hyundai Auto Receivables Trust	44933XAB3	AAA	5.770	5,263,754	5,263,650	5,270,228	7/11/2023	7/19/2023	5/15/2026
16089	Hyundai Auto Receivables Trust	44933XAD9	AAA	5.480	6,000,000	5,999,740	6,039,480	7/11/2023	7/19/2023	4/17/2028
16258	Hyundai Auto Receivables Trust	448973AD9	AAA	4.990	6,500,000	6,498,567	6,499,610	3/11/2024	3/20/2024	2/15/2029
16259	Hyundai Auto Receivables Trust	448973AB3	AAA	5.290	9,500,000	9,499,886	9,491,450	3/11/2024	3/20/2024	4/15/2027
16071	John Deere Owner Trust	477920AC6	AAA	5.180	6,250,000	6,248,958	6,251,188	6/21/2023	6/28/2023	3/15/2028
16072	John Deere Owner Trust	477920AB8	AAA	5.590	8,779,946	8,779,427	8,781,965	6/21/2023	6/28/2023	6/15/2026
16135	John Deere Owner Trust	47787CAC7	AAA	5.480	13,750,000	13,749,055	13,848,313	9/13/2023	9/19/2023	5/15/2028
16136	John Deere Owner Trust	47787CAB9	AAA	5.760	17,500,000	17,498,828	17,518,375	9/13/2023	9/19/2023	8/17/2026
16262	John Deere Owner Trust	47800RAB9	AAA	5.190	6,000,000	5,999,648	5,995,620	3/12/2024	3/19/2024	2/16/2027
16263	John Deere Owner Trust	47800RAD5	AAA	4.960	4,600,000	4,599,742	4,599,264	3/12/2024	3/19/2024	11/15/2028
16041	Toyota Auto Receivables	891941AD8	AAA	4.710	7,500,000	7,499,581	7,444,650	5/16/2023	5/23/2023	2/15/2028
16042	Toyota Auto Receivables	891941AB2	AAA	5.280	3,004,137	3,004,067	3,000,412	5/16/2023	5/23/2023	5/15/2026
					1,953,402,015	1,938,551,815	1,899,637,219			

TOTAL INVESTMENTS					1,953,402,015	1,938,551,815	1,899,637,219			
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CASH AND MONEY MARKET FUND

CASHBO	Bank of America-Cash Account	CASHBOA			50,000	50,000	50,000	- -	- -	- -
CASHUS	US Bank-Cash Account	CASHUS			2,788,862	2,788,862	2,788,862			
15958	Fidelity Money Market	31607A885	AAA	- -	331,742,031	331,742,031	331,742,031	- -	- -	- -
TOTAL CASH AND MONEY MARKET FUND					334,580,893	334,580,893	334,580,893			

TOTAL CASH AND INVESTMENTS					2,287,982,908	2,273,132,708	2,234,218,112			
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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.