

December 17, 2024

Honorable Mayor and City Council  
City of Long Beach  
California

**RECOMMENDATION:**

Recommendation to receive and file the Investment Report for Quarter Ending September 30, 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 September 30, 2024, these funds had a book value of approximately \$2.315 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 September 30, 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. The City's benchmark is the ICE Bank of America Merrill Lynch (BAML) Zero-to-Five Year US Treasury Index.

**Investment Position and Performance**

The following table summarizes the City's investment pool position and performance for the quarter ending September 30, 2024:

INVESTMENT VALUE AND PERFORMANCE						
As of September 30, 2024						
Portfolio	Book Value <sup>1</sup>	Market Value <sup>1</sup>	Unrealized Gain/(Loss) <sup>2</sup>	Portfolio Yield <sup>3</sup>	Benchmark	Years to Maturity
Investments	\$2,177,776,897	\$2,182,281,269	\$4,504,372	3.70%	4.21%	2.28
Cash and Money Market Fund	\$137,492,375	\$137,492,375				
<b>Total Cash and Investments</b>	<b>\$2,315,269,272</b>	<b>\$2,319,773,644</b>				
			<b>Total Interest Earnings</b>			<b>\$18,731,281</b>

**QUARTERLY INTEREST EARNINGS <sup>4</sup>**  
As of September 30, 2024

- 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. The portfolio yield is shown before asset management fees.*
- 4) *Interest Earnings is the amount of interest earned from investments over a 3-month period, net of investment-related expenses.*

The quarter ending September 30, 2024, experienced a decrease in market interest rates, which caused the book-value-to-investment value adjustment to become positive. This resulted in an unrealized gain of approximately \$4.5 million, compared to prior quarter's unrealized loss of approximately \$34.8 million. Generally, there will be minimal actual realized loss/gain since most securities are held to maturity. For the three months ended September 30, 2024, the quarterly portfolio yield was 3.70 percent, which was 51 basis points (0.51 percent) below the benchmark.

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 \$18.7 million for the quarter ending September 30, 2024, which was \$1.26 million higher than the previous quarter.

Investment portfolio holdings as of September 30, 2024, are included in Attachment B.

This matter was reviewed by Deputy City Attorney Ashleigh Stone on November 27, 2024, and Revenue Management Officer Geraldine Alejo on November 19, 2024.

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. This recommendation has no staffing impact beyond the normal budgeted scope of duties and is consistent with existing City Council priorities.

Honorable Mayor and City Council  
December 17, 2024  
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SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



Kevin Riper  
Director  
Financial Management

APPROVED:



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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**  
**July 1, 2024-September 30, 2024**

Fund	Inv #	Cusip Number	Issuer	Coupon (%)	Par Value (\$)	Purchase Date	Maturity Date	Redemption Date
<b>SECURITY PURCHASES</b>								
100	16361	31424WKZ4	Federal Agricultural Mtg Corp	4.500	20,000,000.00	7/16/2024	7/16/2029	- -
100	16363	91282CEY3	United States Treasury	5.104	27,000,000.00	7/2/2024	7/15/2025	- -
100	16365	38013KAD2	General Motors Co Automobile	5.192	10,000,000.00	7/10/2024	4/16/2029	- -
100	16366	38013KAB6	General Motors Co Automobile	5.410	10,000,000.00	7/10/2024	6/16/2027	- -
100	16369	91282CEY3	United States Treasury	4.994	27,000,000.00	7/9/2024	7/15/2025	- -
100	16370	91282CEY3	United States Treasury	4.990	20,000,000.00	7/9/2024	7/15/2025	- -
100	16375	912797LW5	United States Treasury	4.875	20,000,000.00	7/15/2024	7/10/2025	- -
100	16378	91282CEY3	United States Treasury	4.586	14,687,000.00	7/17/2024	7/15/2025	- -
100	16379	02589BAE0	American Express Credit Acct	4.697	11,500,000.00	7/23/2024	7/16/2029	- -
100	16380	44934QAB7	Hyundai Auto Receivables Trust	5.209	10,000,000.00	7/24/2024	6/15/2027	- -
100	16381	44934QAD3	Hyundai Auto Receivables Trust	4.896	9,500,000.00	7/24/2024	3/15/2029	- -
100	16386	89115BU99	TD Securities	5.380	15,000,000.00	7/24/2024	10/17/2024	- -
100	16387	86564PA68	Sumitomo Mitsui Trust	5.400	10,000,000.00	7/24/2024	10/11/2024	- -
100	16388	3130B23X1	Federal Home Loan Bank	4.180	20,000,000.00	7/25/2024	7/13/2029	- -
100	16393	89237QAB6	Toyota Auto Receivables	5.217	11,500,000.00	7/30/2024	5/17/2027	- -
100	16394	89237QAD2	Toyota Auto Receivables	4.930	10,000,000.00	7/30/2024	3/15/2029	- -
100	16403	31424WMR0	Federal Agricultural Mtg Corp	3.870	20,000,000.00	8/12/2024	7/30/2029	- -
100	16409	3133ERPS4	Federal Farm Credit Bank	3.826	25,000,000.00	8/16/2024	8/15/2029	- -
100	16416	3130B1BC0	Federal Home Loan Bank	3.768	20,000,000.00	8/23/2024	6/8/2029	- -
100	16423	31424WNH1	Federal Agricultural Mtg Corp	3.376	15,000,000.00	9/4/2024	9/4/2029	- -
100	16426	89115BZR4	TD Securities	4.760	30,000,000.00	9/5/2024	4/11/2025	- -
100	16427	31424WNN8	Federal Agricultural Mtg Corp	3.871	25,000,000.00	9/6/2024	7/16/2029	- -
100	16433	477911AB7	John Deere Owner Trust	4.409	7,750,000.00	9/17/2024	8/16/2027	- -
<b>TOTAL SECURITY PURCHASES</b>					<b>388,937,000</b>			
<b>SECURITY MATURITIES</b>								
100	16358	13606K4R4	CIBC World Markets	5.340	15,000,000.00	6/26/2024	7/10/2024	- -
100	16096	912797GB7	United States Treasury	5.032	44,000,000.00	7/20/2023	7/11/2024	- -
100	16099	912797GB7	United States Treasury	5.062	44,000,000.00	7/25/2023	7/11/2024	- -
100	15813	79466LAG9	Salesforce.com Inc	0.625	945,000.00	7/12/2021	7/15/2024	
100	15897	91282CCL3	United States Treasury	0.375	17,600,000.00	6/1/2022	7/15/2024	
100	16328	89116EGP2	TD Securities	5.350	15,000,000.00	5/23/2024	7/23/2024	
100	15642	3133EKVV4	Federal Farm Credit Bank	1.850	7,000,000.00	8/29/2019	7/26/2024	
100	15663	9128282N9	United States Treasury	2.125	10,500,000.00	11/13/2019	7/31/2024	
100	15923	91282CFA4	United States Treasury	3.000	20,000,000.00	8/16/2022	7/31/2024	- -
100	15950	3133ENJ84	Federal Farm Credit Bank	3.375	10,000,000.00	12/5/2022	8/26/2024	- -
100	15759	912828YE4	United States Treasury	1.250	15,000,000.00	1/29/2021	8/31/2024	- -
100	15651	3130A2UW4	Federal Home Loan Bank	2.875	6,600,000.00	9/26/2019	9/13/2024	- -
100	15659	3130A2UW4	Federal Home Loan Bank	2.875	3,400,000.00	10/22/2019	9/13/2024	- -
100	15953	3130ATVD6	Federal Home Loan Bank	4.875	15,000,000.00	12/22/2022	9/13/2024	- -
100	15826	91282CCX7	United States Treasury	0.375	5,000,000.00	9/30/2021	9/15/2024	- -
100	16332	89233GJG2	Toyota Motor Credit Corp	5.390	15,000,000.00	5/24/2024	9/16/2024	- -
100	15660	912828YH7	United States Treasury	1.500	7,250,000.00	10/22/2019	9/30/2024	- -
<b>TOTAL SECURITY MATURITIES</b>					<b>251,295,000</b>			
<b>SECURITY SALES AND CALLS</b>								
100	15803	06051GJG5	Bank of America	0.981	3,500,000.00	5/21/2021	9/25/2025	9/25/2024
100	16025	3134GYQP0	Federal Home Loan Mtg Corp	5.375	15,000,000.00	5/1/2023	5/1/2025	8/1/2024
100	16061	3130AWF39	Federal Home Loan Mtg Corp	5.375	10,000,000.00	6/26/2023	6/26/2028	9/26/2024
100	16233	3133EPX59	Federal Farm Credit Bank	5.430	18,000,000.00	2/9/2024	1/23/2029	9/30/2024
100	16245	3134H1TQ6	Federal Home Loan Mtg Corp	5.625	25,000,000.00	2/23/2024	2/22/2027	8/22/2024
<b>TOTAL SECURITY SALES AND CALLS</b>					<b>71,500,000.00</b>			

## CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS

As Of September 30, 2024

Inv #	Issuer	CUSIP Number	S&P Rating*	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
<b>INVESTMENTS</b>										
16319	Bank of Nova Scotia	06418NBJ0	A-1	5.480	10,000,000	10,000,000	10,024,700	5/14/2024	5/15/2024	1/27/2025
16387	Sumitomo Mitsui Trust	86564PA68	A-1	5.400	10,000,000	10,000,000	10,001,700	7/23/2024	7/24/2024	10/11/2024
16318	TD Securities	89115DQS8	A-1	5.470	15,000,000	15,000,000	15,056,100	5/13/2024	5/14/2024	3/10/2025
16337	TD Securities	89115DUN4	A-1+	5.470	10,000,000	10,000,000	10,001,400	5/29/2024	5/30/2024	10/9/2024
16353	TD Securities	89115DWW2	A-1+	5.410	10,000,000	10,000,000	10,025,100	6/20/2024	6/21/2024	1/31/2025
16386	TD Securities	89115BU99	A-1+	5.380	15,000,000	15,000,000	15,003,450	7/23/2024	7/24/2024	10/17/2024
16426	TD Securities	89115BZR4	A-1+	4.760	30,000,000	30,000,000	30,047,700	9/4/2024	9/5/2024	4/11/2025
8083	Local Agency Investment Fund	LAIFGF	- -	- -	118,019	118,019	118,019	- -	- -	- -
8084	Local Agency Investment Fund	LAIFHD	- -	- -	122,028	122,028	122,028	- -	- -	- -
8086	Local Agency Investment Fund	LAIFWD	- -	- -	119,059	119,059	119,059	- -	- -	- -
16201	Federal Agricultural Mtg Corp	31424WEF5	- -	4.030	25,000,000	25,000,000	25,383,250	1/2/2024	1/5/2024	7/24/2028
16202	Federal Agricultural Mtg Corp	31424WEG3	- -	4.030	25,000,000	25,000,000	25,377,250	1/2/2024	1/5/2024	6/26/2028
16231	Federal Agricultural Mtg Corp	31424WFR8	- -	4.210	25,000,000	25,000,000	25,481,750	2/8/2024	2/9/2024	1/20/2028
16232	Federal Agricultural Mtg Corp	31424WFS6	- -	4.180	25,000,000	25,000,000	25,536,250	2/8/2024	2/9/2024	9/26/2028
16333	Federal Agricultural Mtg Corp	31424WJQ6	- -	4.625	15,000,000	15,000,000	15,615,300	5/23/2024	5/29/2024	2/15/2029
16361	Federal Agricultural Mtg Corp	31424WKZ4	- -	4.500	20,000,000	20,000,000	20,439,000	7/1/2024	7/16/2024	7/16/2029
16403	Federal Agricultural Mtg Corp	31424WMR0	- -	3.870	20,000,000	20,000,000	20,213,000	8/8/2024	8/12/2024	7/30/2029
16423	Federal Agricultural Mtg Corp	31424WNH1	- -	3.250	15,000,000	14,915,192	14,999,250	8/29/2024	9/4/2024	9/4/2029
16427	Federal Agricultural Mtg Corp	31424WNN8	- -	3.870	25,000,000	25,000,000	24,958,750	9/4/2024	9/6/2024	7/16/2029
15971	Federal Farm Credit Bank	3133EN7A2	AA+	3.625	10,000,000	9,986,921	9,986,100	1/19/2023	1/26/2023	10/26/2026
15988	Federal Farm Credit Bank	3133EPBM6	AA+	4.125	25,000,000	24,966,553	25,333,000	2/16/2023	2/23/2023	8/23/2027
16047	Federal Farm Credit Bank	3133EPLD5	AA+	3.875	15,000,000	14,982,633	15,125,100	5/23/2023	5/30/2023	5/30/2028
16057	Federal Farm Credit Bank	3133EPME2	AA+	3.875	10,000,000	9,992,038	10,081,100	6/2/2023	6/8/2023	6/8/2028
16058	Federal Farm Credit Bank	3133EPME2	AA+	3.875	10,000,000	9,992,318	10,081,100	6/2/2023	6/8/2023	6/8/2028
16083	Federal Farm Credit Bank	3133EPPPE9	AA+	4.375	15,000,000	14,925,388	15,177,900	7/5/2023	7/6/2023	7/6/2026
16126	Federal Farm Credit Bank	3133EPUN3	AA+	4.500	25,000,000	25,044,055	25,815,500	9/5/2023	9/6/2023	8/28/2028
16260	Federal Farm Credit Bank	3133EP5J0	AA+	4.125	15,000,000	14,975,304	15,319,050	3/12/2024	3/13/2024	3/12/2029
16277	Federal Farm Credit Bank	3133EP7G4	AA+	4.410	25,000,000	25,000,000	25,679,750	4/1/2024	4/3/2024	4/28/2028
16294	Federal Farm Credit Bank	3133ERC55	AA+	4.710	10,000,000	10,000,000	10,440,800	4/16/2024	4/18/2024	2/1/2029
16295	Federal Farm Credit Bank	3133ERC55	AA+	4.710	10,000,000	10,000,000	10,440,800	4/16/2024	4/18/2024	2/1/2029
16304	Federal Farm Credit Bank	3133ERDH1	AA+	4.750	15,000,000	14,993,679	15,719,850	4/25/2024	4/30/2024	4/30/2029
16305	Federal Farm Credit Bank	3133ERDH1	AA+	4.750	15,000,000	14,988,457	15,719,850	4/25/2024	4/30/2024	4/30/2029
16409	Federal Farm Credit Bank	3133ERPS4	AA+	3.750	25,000,000	24,918,512	25,139,354	8/15/2024	8/16/2024	8/15/2029
15975	Federal Home Loan Bank	3130ATUC9	AA+	4.500	5,000,000	5,027,505	5,036,650	1/26/2023	1/27/2023	12/12/2025
16008	Federal Home Loan Bank	3130ATS57	AA+	4.500	5,000,000	5,069,022	5,145,650	3/22/2023	3/23/2023	3/10/2028
16177	Federal Home Loan Bank	3130AXTS7	AA+	4.680	20,000,000	20,000,000	20,740,600	11/13/2023	11/15/2023	7/14/2028
16215	Federal Home Loan Bank	3130AYLD6	AA+	4.250	30,000,000	30,000,000	30,243,600	1/17/2024	1/19/2024	12/28/2028
16216	Federal Home Loan Bank	3130AYKJ4	AA+	4.550	25,000,000	25,000,000	25,198,500	1/17/2024	1/22/2024	1/22/2029
16267	Federal Home Loan Bank	3130BOK99	AA+	4.600	20,000,000	20,000,000	20,216,000	3/18/2024	3/28/2024	6/28/2028
16268	Federal Home Loan Bank	3130BOKK4	AA+	4.670	20,000,000	20,000,000	20,224,000	3/18/2024	3/28/2024	3/28/2029
16276	Federal Home Loan Bank	3130AVBD3	AA+	4.500	25,000,000	25,102,067	25,894,250	4/1/2024	4/2/2024	3/9/2029
16286	Federal Home Loan Bank	3130BOTK5	AA+	4.790	20,000,000	20,000,000	20,227,200	4/8/2024	4/19/2024	4/19/2029
16288	Federal Home Loan Bank	3130AVBD3	AA+	4.500	24,860,000	24,757,089	25,749,242	4/10/2024	4/11/2024	3/9/2029
16329	Federal Home Loan Bank	3130B1JD0	AA+	4.800	15,000,000	15,000,000	15,170,700	5/22/2024	5/24/2024	5/23/2029
16330	Federal Home Loan Bank	3130B1JC2	AA+	4.800	15,000,000	15,000,000	15,170,700	5/22/2024	5/24/2024	5/23/2029
16388	Federal Home Loan Bank	3130B23X1	AA+	4.150	20,000,000	19,974,382	20,463,200	7/23/2024	7/25/2024	7/13/2029
16416	Federal Home Loan Bank	3130B1BC0	AA+	4.625	20,000,000	21,009,663	21,142,239	8/22/2024	8/23/2024	6/8/2029
15693	Federal Home Loan Mtg Corp	3137EAEP0	AA+	1.500	10,220,000	10,219,427	10,102,470	2/13/2020	2/14/2020	2/12/2025
15739	Federal Home Loan Mtg Corp	3137EAEU9	AA+	0.375	6,170,000	6,165,044	5,992,613	7/21/2020	7/23/2020	7/21/2025
15744	Federal Home Loan Mtg Corp	3137EAEX3	AA+	0.375	9,780,000	9,774,237	9,440,927	9/23/2020	9/25/2020	9/23/2025
15750	Federal Home Loan Mtg Corp	3137EAEX3	AA+	0.375	6,000,000	5,994,292	5,791,980	10/27/2020	10/28/2020	9/23/2025
15954	Federal Home Loan Mtg Corp	3137EAEU9	AA+	0.375	15,000,000	14,574,936	14,568,750	12/21/2022	12/22/2022	7/21/2025
15970	Federal Home Loan Mtg Corp	3134GW6C5	AA+	0.800	25,000,000	23,479,046	23,543,500	1/19/2023	1/20/2023	10/28/2026
16075	Federal Home Loan Mtg Corp	3130AWGR5	AA+	4.375	20,000,000	19,996,210	20,209,000	6/26/2023	6/28/2023	6/12/2026
16132	Federal Home Loan Mtg Corp	3130AWTR1	AA+	4.375	2,240,000	2,231,331	2,301,264	9/12/2023	9/14/2023	9/8/2028
16133	Federal Home Loan Mtg Corp	3130AWTR1	AA+	4.375	2,760,000	2,748,664	2,835,486	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	9,981,600	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	24,971,750	12/20/2023	12/29/2023	12/30/2026
15682	Federal National Mtg Assn	3135G0X24	AA+	1.625	11,300,000	11,297,953	11,208,809	1/17/2020	1/21/2020	1/7/2025
15708	Federal National Mtg Assn	3135G03U5	AA+	0.625	5,570,000	5,568,717	5,457,375	4/22/2020	4/24/2020	4/22/2025
15724	Federal National Mtg Assn	3135G03U5	AA+	0.625	5,000,000	5,002,185	4,898,900	6/4/2020	6/5/2020	4/22/2025
15734	Federal National Mtg Assn	3135G04Z3	AA+	0.500	10,120,000	10,117,017	9,860,220	6/17/2020	6/19/2020	6/17/2025
15740	Federal National Mtg Assn	3135G05X7	AA+	0.375	9,745,000	9,736,782	9,439,494	8/25/2020	8/27/2020	8/25/2025
15754	Federal National Mtg Assn	3135G06G3	AA+	0.500	10,530,000	10,521,683	10,132,703	11/9/2020	11/12/2020	11/7/2025
15951	Federal National Mtg Assn	3135G04Z3	AA+	0.500	14,693,000	14,324,745	14,315,831	12/5/2022	12/6/2022	6/17/2025
15677	U.S. Treasury	912828YV6	AA+	1.500	10,000,000	9,996,473	9,945,800	12/12/2019	12/13/2019	11/30/2024
15702	U.S. Treasury	912828ZC7	AA+	1.125	6,000,000	6,014,855	5,918,820	3/24/2020	3/25/2020	2/28/2025
15725	U.S. Treasury	912828ZT0	AA+	0.250	5,000,000	4,995,302	4,870,950	6/4/2020	6/5/2020	5/31/2025
15756	U.S. Treasury	91282CBC4	AA+	0.375	6,000,000	5,999,824	5,748,540	12/30/2020	12/31/2020	12/31/2025
15760	U.S. Treasury	912828ZF0	AA+	0.500	15,000,000	15,013,100	14,716,350	1/28/2021	1/29/2021	3/31/2025
15761	U.S. Treasury	91282CAB7	AA+	0.250	15,000,000	14,986,069	14,535,150	1/28/2021	1/29/2021	7/31/2025
15763	U.S. Treasury	91282CBC4	AA+	0.375	8,000,000	7,996,273	7,664,720	1/28/2021	1/29/2021	12/31/2025
15767	U.S. Treasury	912828ZT0	AA+	0.250	12,500,000	12,491,414	12,177,375	2/11/2021	2/12/2021	5/31/2025

**CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS**  
As Of September 30, 2024

Inv #	Issuer	CUSIP Number	S&P Rating*	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
15769	U.S. Treasury	91282CBH3	AA+	0.375	10,000,000	9,976,326	9,556,600	2/16/2021	2/18/2021	1/31/2026
15773	U.S. Treasury	91282CAZ4	AA+	0.375	12,000,000	11,952,008	11,526,120	3/4/2021	3/5/2021	11/30/2025
15776	U.S. Treasury	91282CBQ3	AA+	0.500	11,700,000	11,648,116	11,175,372	3/24/2021	3/25/2021	2/28/2026
15778	U.S. Treasury	91282CAM3	AA+	0.250	15,000,000	14,924,412	14,458,650	3/29/2021	3/30/2021	9/30/2025
15783	U.S. Treasury	912828YM6	AA+	1.500	10,000,000	10,008,331	9,972,200	4/29/2021	4/30/2021	10/31/2024
15784	U.S. Treasury	912828ZT0	AA+	0.250	5,000,000	4,987,043	4,870,950	4/29/2021	4/30/2021	5/31/2025
15785	U.S. Treasury	91282CAZ4	AA+	0.375	5,000,000	4,977,105	4,802,550	4/29/2021	4/30/2021	11/30/2025
15787	U.S. Treasury	91282CBT7	AA+	0.750	10,000,000	9,984,215	9,563,700	4/28/2021	4/29/2021	3/31/2026
15798	U.S. Treasury	91282CAM3	AA+	0.250	20,000,000	19,918,472	19,278,200	5/5/2021	5/6/2021	9/30/2025
15799	U.S. Treasury	91282CBH3	AA+	0.375	20,000,000	19,901,971	19,113,200	5/5/2021	5/6/2021	1/31/2026
15800	U.S. Treasury	91282CBW0	AA+	0.750	20,000,000	19,986,401	19,087,600	5/5/2021	5/6/2021	4/30/2026
15811	U.S. Treasury	91282CCF6	AA+	0.750	5,000,000	4,988,590	4,762,300	6/17/2021	6/18/2021	5/31/2026
15819	U.S. Treasury	91282CCP4	AA+	0.625	10,000,000	9,965,026	9,462,900	8/12/2021	8/13/2021	7/31/2026
15824	U.S. Treasury	91282CCW9	AA+	0.750	5,000,000	4,989,039	4,732,600	9/17/2021	9/20/2021	8/31/2026
15840	U.S. Treasury	91282CDQ1	AA+	1.250	10,000,000	9,994,204	9,495,700	12/30/2021	12/31/2021	12/31/2026
15844	U.S. Treasury	91282CDS7	AA+	1.125	25,000,000	24,995,265	24,753,000	1/13/2022	1/18/2022	1/15/2025
15851	U.S. Treasury	912828ZF0	AA+	0.500	10,000,000	9,936,739	9,810,900	2/14/2022	2/15/2022	3/31/2025
15852	U.S. Treasury	912828ZW3	AA+	0.250	15,000,000	14,825,607	14,574,450	2/14/2022	2/15/2022	6/30/2025
15859	U.S. Treasury	91282CDH1	AA+	0.750	20,000,000	19,972,724	19,900,200	3/11/2022	3/14/2022	11/15/2024
15860	U.S. Treasury	91282CED9	AA+	1.750	20,000,000	19,985,063	19,770,600	3/11/2022	3/15/2022	3/15/2025
15861	U.S. Treasury	91282CCF6	AA+	0.750	10,000,000	9,804,181	9,524,600	3/11/2022	3/14/2022	5/31/2026
15866	U.S. Treasury	91282CDZ1	AA+	1.500	25,000,000	24,910,723	24,722,500	3/30/2022	3/31/2022	2/15/2025
15867	U.S. Treasury	912828ZW3	AA+	0.250	10,000,000	9,837,984	9,716,300	3/30/2022	3/31/2022	6/30/2025
15868	U.S. Treasury	91282CDZ1	AA+	1.500	5,000,000	4,977,774	4,944,500	4/6/2022	4/7/2022	2/15/2025
15869	U.S. Treasury	91282CAZ4	AA+	0.375	5,000,000	4,868,234	4,802,550	4/6/2022	4/7/2022	11/30/2025
15870	U.S. Treasury	912828Z78	AA+	1.500	5,000,000	4,868,408	4,765,450	4/7/2022	4/8/2022	1/31/2027
15871	U.S. Treasury	912828ZC7	AA+	1.125	5,000,000	4,969,816	4,932,350	4/7/2022	4/8/2022	2/28/2025
15880	U.S. Treasury	91282CED9	AA+	1.750	10,000,000	9,949,644	9,885,300	5/2/2022	5/3/2022	3/15/2025
15881	U.S. Treasury	9128284M9	AA+	2.875	15,000,000	14,995,023	14,876,850	5/2/2022	5/3/2022	4/30/2025
15882	U.S. Treasury	91282CAB7	AA+	0.250	7,500,000	7,339,616	7,267,575	5/2/2022	5/3/2022	7/31/2025
15898	U.S. Treasury	912828G38	AA+	2.250	17,600,000	17,591,490	17,543,680	5/31/2022	6/1/2022	11/15/2024
15899	U.S. Treasury	91282CEQ0	AA+	2.750	17,600,000	17,603,168	17,436,496	5/31/2022	6/1/2022	5/15/2025
15900	U.S. Treasury	912828ZW3	AA+	0.250	17,600,000	17,288,500	17,100,688	5/31/2022	6/1/2022	6/30/2025
15901	U.S. Treasury	912828M56	AA+	2.250	17,600,000	17,584,961	17,285,840	5/31/2022	5/31/2022	11/15/2024
15902	U.S. Treasury	91282CEN7	AA+	2.750	7,500,000	7,458,085	7,345,575	6/3/2022	6/6/2022	4/30/2027
15903	U.S. Treasury	91282CEQ0	AA+	2.750	7,500,000	7,494,205	7,430,325	6/3/2022	6/6/2022	5/15/2025
15907	U.S. Treasury	91282CDH1	AA+	0.750	12,000,000	11,969,924	11,940,120	6/8/2022	6/9/2022	11/15/2024
15908	U.S. Treasury	912828ZW3	AA+	0.250	15,000,000	14,712,212	14,574,450	6/8/2022	6/9/2022	6/30/2025
15914	U.S. Treasury	91282CEN7	AA+	2.750	2,500,000	2,480,059	2,448,525	6/30/2022	6/30/2022	4/30/2027
15915	U.S. Treasury	91282CEQ0	AA+	2.750	2,500,000	2,495,649	2,476,775	6/30/2022	6/30/2022	5/15/2025
15922	U.S. Treasury	91282CEW7	AA+	3.250	7,000,000	7,046,508	6,940,920	8/9/2022	8/10/2022	6/30/2027
15932	U.S. Treasury	91282CEY3	AA+	3.000	3,000,000	2,986,670	2,975,580	9/9/2022	9/12/2022	7/15/2025
15933	U.S. Treasury	91282CEW7	AA+	3.250	3,000,000	2,984,451	2,974,680	9/9/2022	9/12/2022	6/30/2027
15937	U.S. Treasury	91282CEN7	AA+	2.750	5,000,000	4,823,014	4,897,050	9/27/2022	9/28/2022	4/30/2027
15938	U.S. Treasury	91282CEW7	AA+	3.250	5,000,000	4,875,318	4,957,800	9/27/2022	9/28/2022	6/30/2027
15941	U.S. Treasury	91282CFP1	AA+	4.250	7,500,000	7,479,035	7,521,975	10/19/2022	10/20/2022	10/15/2025
15952	U.S. Treasury	91282CFM8	AA+	4.125	7,000,000	7,053,859	7,112,420	12/20/2022	12/21/2022	9/30/2027
15959	U.S. Treasury	91282CFP1	AA+	4.250	10,000,000	10,001,304	10,029,300	12/27/2022	12/28/2022	10/15/2025
15960	U.S. Treasury	91282CCP4	AA+	0.625	10,000,000	9,410,150	9,462,900	12/27/2022	12/28/2022	7/31/2026
15965	U.S. Treasury	91282CFE6	AA+	3.125	9,000,000	8,913,686	8,928,180	1/5/2023	1/6/2023	8/15/2025
15974	U.S. Treasury	91282CGC9	AA+	3.875	4,750,000	4,785,963	4,795,268	1/26/2023	1/27/2023	12/31/2027
15984	U.S. Treasury	91282CGC9	AA+	3.875	5,250,000	5,254,494	5,300,033	2/8/2023	2/9/2023	12/31/2027
16024	U.S. Treasury	91282CFB2	AA+	2.750	15,000,000	14,651,238	14,665,500	4/27/2023	4/28/2023	7/31/2027
16038	U.S. Treasury	91282CGT2	AA+	3.625	5,000,000	5,022,267	5,010,150	5/15/2023	5/16/2023	3/31/2028
16053	U.S. Treasury	91282CGT2	AA+	3.625	2,750,000	2,724,749	2,755,583	5/25/2023	5/26/2023	3/31/2028
16063	U.S. Treasury	9128284N7	AA+	2.875	25,000,000	24,094,491	24,403,250	6/15/2023	6/16/2023	5/15/2028
16066	U.S. Treasury	91282CHE4	AA+	3.625	9,000,000	8,891,188	9,014,040	6/16/2023	6/20/2023	5/31/2028
16134	U.S. Treasury	91282CHX2	AA+	4.375	10,750,000	10,729,476	11,060,353	9/12/2023	9/13/2023	8/31/2028
16244	U.S. Treasury	91282CCH2	AA+	1.250	25,000,000	22,353,347	22,970,750	2/22/2024	2/23/2024	6/30/2028
16363	U.S. Treasury	91282CEY3	AA+	3.000	27,000,000	26,569,980	26,780,220	7/1/2024	7/2/2024	7/15/2025
16369	U.S. Treasury	91282CEY3	AA+	3.000	27,000,000	26,592,055	26,780,220	7/8/2024	7/9/2024	7/15/2025
16370	U.S. Treasury	91282CEY3	AA+	3.000	20,000,000	19,698,423	19,837,200	7/8/2024	7/9/2024	7/15/2025
16378	U.S. Treasury	91282CEY3	AA+	3.000	14,687,000	14,482,555	14,569,842	7/16/2024	7/17/2024	7/15/2025
16375	U.S. Treasury	912797LW5	A-1+	4.640	20,000,000	19,273,067	19,389,800	7/12/2024	7/15/2024	7/10/2025
16352	Federal Home Loan Mtg Corp	3134H12T9	AA+	6.300	15,000,000	15,000,000	15,048,750	6/17/2024	6/20/2024	6/20/2029
15875	Amazon.com Inc	023135CF1	AA	3.300	3,235,000	3,231,624	3,193,689	4/11/2022	4/13/2022	4/13/2027
15886	Amazon.com Inc	023135CF1	AA	3.300	1,765,000	1,757,156	1,742,461	5/10/2022	5/12/2022	4/13/2027
15904	Amazon.com Inc	023135CF1	AA	3.300	2,000,000	1,992,836	1,974,460	6/7/2022	6/9/2022	4/13/2027
15823	Apple Inc.	037833DT4	AA+	1.125	3,120,000	3,125,550	3,056,882	9/16/2021	9/20/2021	5/11/2025
15872	Bank of America	06051GJQ3	A-	1.658	2,000,000	1,925,971	1,922,440	4/7/2022	4/11/2022	3/11/2027
15856	Berkshire Hathaway	084664CZ2	AA	2.300	5,500,000	5,499,487	5,323,505	3/7/2022	3/15/2022	3/15/2027
15887	Caterpillar Financial Service	14913R2V8	A	3.400	2,225,000	2,224,419	2,210,604	5/10/2022	5/13/2022	5/13/2025
15855	Charles Schwab Corp	808513BY0	A-	2.450	1,860,000	1,859,027	1,786,307	3/1/2022	3/3/2022	3/3/2027
15862	Guardian Life Globe	40139LBF9	AA+	3.246	1,465,000	1,465,000	1,436,052	3/24/2022	3/29/2022	3/29/2027

**CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS**  
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Inv #	Issuer	CUSIP Number	S&P Rating*	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
15842	American Honda Finance	02665WEA5	A-	1.500	3,640,000	3,639,728	3,605,311	1/11/2022	1/13/2022	1/13/2025
15846	American Honda Finance	02665WEA5	A-	1.500	1,360,000	1,358,463	1,347,039	2/7/2022	2/9/2022	1/13/2025
16037	Honeywell International	438516CJ3	A	4.950	1,750,000	1,793,075	1,811,320	5/15/2023	5/17/2023	2/15/2028
15829	John Deere Capital Corp	24422EWW6	A	1.300	3,500,000	3,475,344	3,318,595	11/24/2021	11/29/2021	10/13/2026
15982	John Deere Capital Corp	24422EWR6	A	4.750	3,000,000	3,024,314	3,071,970	2/7/2023	2/9/2023	1/20/2028
15802	JP Morgan Chase & Co	46647PBK1	A-	2.083	3,500,000	3,540,301	3,444,140	5/19/2021	5/21/2021	4/22/2026
15905	JP Morgan Chase & Co	46647PCB0	A-	1.578	3,000,000	2,858,020	2,873,910	6/7/2022	6/9/2022	4/22/2027
15992	JP Morgan Chase & Co	91324PEP3	A+	5.250	3,000,000	3,028,291	3,122,010	2/21/2023	2/23/2023	2/15/2028
16001	JP Morgan Chase & Co	57636QAW4	A+	4.875	3,080,000	3,077,945	3,181,702	3/6/2023	3/9/2023	3/9/2028
16067	JP Morgan Chase & Co	91324PEP3	A+	5.250	2,000,000	2,033,664	2,081,340	6/16/2023	6/21/2023	2/15/2028
15910	Merck & Co, Inc	58933YBC8	A+	1.700	5,000,000	4,702,494	4,737,850	6/14/2022	6/16/2022	6/10/2027
15841	MET Life Globe Funding	59217GER6	AA-	1.875	3,780,000	3,778,037	3,603,928	1/3/2022	1/11/2022	1/11/2027
15853	MET Life Globe Funding	59217GER6	AA-	1.875	1,220,000	1,202,641	1,163,172	2/23/2022	2/25/2022	1/11/2027
15818	Microsoft Corp	594918BJ2	AAA	3.125	3,500,000	3,583,554	3,466,960	7/27/2021	7/29/2021	11/3/2025
15884	Northern Trust Corp	665859AW4	A+	4.000	2,050,000	2,048,268	2,053,342	5/5/2022	5/10/2022	5/10/2027
15911	Northern Trust Corp	665859AW4	A+	4.000	2,950,000	2,932,198	2,954,809	6/15/2022	6/17/2022	5/10/2027
15830	Prcoa Global Funding	74153WCQ0	AA-	1.150	3,000,000	2,999,814	2,978,640	12/1/2021	12/8/2021	12/6/2024
15873	Royal Bank of Canada	78016EZ59	A	3.375	2,420,000	2,419,840	2,404,270	4/7/2022	4/14/2022	4/14/2025
15874	Royal Bank of Canada	78016EZ59	A	3.375	1,080,000	1,079,406	1,072,980	4/8/2022	4/14/2022	4/14/2025
15845	State Street Bank	857477BR3	A	1.746	1,570,000	1,570,000	1,551,490	2/2/2022	2/7/2022	2/6/2026
15854	State Street Bank	857477BM4	A	2.901	3,250,000	3,269,204	3,216,135	2/23/2022	2/25/2022	3/30/2026
15827	Toronto Dominion Bank	89114TZG0	A	1.250	5,000,000	4,962,169	4,743,750	11/1/2021	11/3/2021	9/10/2026
15931	Toronto Dominion Bank	89115A2H4	A	4.693	1,830,000	1,830,000	1,859,042	9/8/2022	9/15/2022	9/15/2027
15812	Toyota Motor Credit Corp	892367JK2	A+	1.125	5,060,000	5,059,237	4,824,204	6/15/2021	6/18/2021	6/18/2026
16068	Toyota Motor Credit Corp	892367KQ7	A+	4.625	1,500,000	1,494,019	1,527,765	6/16/2023	6/21/2023	1/12/2028
15822	Walmart Inc.	93114ZER0	AA	1.050	1,190,000	1,189,118	1,130,095	9/8/2021	9/17/2021	9/17/2026
16060	American Express Credit Acct	02582JJZ4	AAA	4.870	7,500,000	7,499,335	7,589,625	6/7/2023	6/14/2023	5/15/2028
16379	American Express Credit Acct	02589BAE0	AAA	4.650	11,500,000	11,499,478	11,720,225	7/16/2024	7/23/2024	7/16/2029
16208	General Motors Co Automobile	36268GAB1	AAA	5.120	3,596,104	3,596,030	3,602,936	1/9/2024	1/17/2024	2/16/2027
16209	General Motors Co Automobile	36268GAD7	AAA	4.850	3,000,000	2,999,397	3,038,040	1/9/2024	1/17/2024	12/18/2028
16284	General Motors Co Automobile	379931AD0	AAA	5.100	7,500,000	7,498,549	7,642,725	4/4/2024	4/10/2024	3/16/2029
16285	General Motors Co Automobile	379931AB4	AAA	5.330	6,250,000	6,249,587	6,273,875	4/4/2024	4/10/2024	3/16/2027
16365	General Motors Co Automobile	38013KAD2	AAA	5.130	10,000,000	9,998,461	10,211,200	7/2/2024	7/10/2024	4/16/2029
16366	General Motors Co Automobile	38013KAB6	AAA	5.350	10,000,000	9,999,975	10,074,100	7/2/2024	7/10/2024	6/16/2027
16049	Honda Auto Receivables Trust	437927AB2	AAA	5.410	3,445,196	3,444,990	3,450,536	5/23/2023	5/30/2023	4/15/2026
16050	Honda Auto Receivables Trust	437927AC0	AAA	4.930	5,500,000	5,499,109	5,543,230	5/23/2023	5/30/2023	11/15/2027
16321	Honda Auto Receivables Trust	437930AB6	AAA	5.480	20,000,000	19,999,626	20,131,800	5/14/2024	5/21/2024	11/18/2026
16322	Honda Auto Receivables Trust	437930AC4	AAA	5.270	20,000,000	19,997,570	20,437,800	5/14/2024	5/21/2024	11/20/2028
16088	Hyundai Auto Receivables Trust	44933XAB3	AAA	5.770	2,675,873	2,675,820	2,682,188	7/11/2023	7/19/2023	5/15/2026
16089	Hyundai Auto Receivables Trust	44933XAD9	AAA	5.480	6,000,000	5,999,740	6,091,140	7/11/2023	7/19/2023	4/17/2028
16258	Hyundai Auto Receivables Trust	448973AD9	AAA	4.990	6,500,000	6,498,567	6,609,850	3/11/2024	3/20/2024	2/15/2029
16259	Hyundai Auto Receivables Trust	448973AB3	AAA	5.290	9,418,922	9,418,809	9,455,279	3/11/2024	3/20/2024	4/15/2027
16380	Hyundai Auto Receivables Trust	44934QAB7	AAA	5.150	10,000,000	9,999,596	10,059,960	7/16/2024	7/24/2024	6/15/2027
16381	Hyundai Auto Receivables Trust	44934QAD3	AAA	4.840	9,500,000	9,498,566	9,662,070	7/16/2024	7/24/2024	3/15/2029
16071	John Deere Owner Trust	477920AC6	AAA	5.180	6,250,000	6,248,958	6,322,438	6/21/2023	6/28/2023	3/15/2028
16072	John Deere Owner Trust	477920AB8	AAA	5.590	4,518,349	4,518,082	4,525,172	6/21/2023	6/28/2023	6/15/2026
16135	John Deere Owner Trust	47787CAC7	AAA	5.480	13,750,000	13,749,055	13,978,250	9/13/2023	9/19/2023	5/15/2028
16136	John Deere Owner Trust	47787CAB9	AAA	5.760	10,002,782	10,002,112	10,030,289	9/13/2023	9/19/2023	8/17/2026
16262	John Deere Owner Trust	47800RAB9	AAA	5.190	6,000,000	5,999,648	6,018,540	3/12/2024	3/19/2024	2/16/2027
16263	John Deere Owner Trust	47800RAD5	AAA	4.960	4,600,000	4,599,742	4,676,452	3/12/2024	3/19/2024	11/15/2028
16433	John Deere Owner Trust	477911AB7	AAA	4.360	7,750,000	7,749,201	7,753,255	9/10/2024	9/17/2024	8/16/2027
16041	Toyota Auto Receivables	891941AD8	AAA	4.710	7,500,000	7,499,581	7,538,775	5/16/2023	5/23/2023	2/15/2028
16042	Toyota Auto Receivables	891941AB2	AAA	5.280	1,471,583	1,471,549	1,472,510	5/16/2023	5/23/2023	5/15/2026
16302	Toyota Auto Receivables	89237NAB3	AAA	5.410	12,500,000	12,499,101	12,551,625	4/23/2024	4/30/2024	3/15/2027
16303	Toyota Auto Receivables	89237NAD9	AAA	5.330	17,500,000	17,497,505	17,893,575	4/23/2024	4/30/2024	1/16/2029
16393	Toyota Auto Receivables	89237QAB6	AAA	5.160	11,500,000	11,499,891	11,572,220	7/22/2024	7/30/2024	5/17/2027
16394	Toyota Auto Receivables	89237QAD2	AAA	4.880	10,000,000	9,999,994	10,174,200	7/22/2024	7/30/2024	3/15/2029
<b>TOTAL INVESTMENTS</b>					<b>2,189,262,915</b>	<b>2,177,776,897</b>	<b>2,182,281,269</b>			

**CASH AND MONEY MARKET FUND**

CASHBO	Bank of America-Cash Account	CASHBOA			250,000	250,000	250,000	- -	- -	- -
CASHUS	US Bank-Cash Account	CASHUS			4,340,563	4,340,563	4,340,563			
15958	Fidelity Money Market	31607A885	AAA	- -	132,901,812	132,901,812	132,901,812	- -	- -	- -
<b>TOTAL CASH AND MONEY MARKET FUND</b>					<b>137,492,375</b>	<b>137,492,375</b>	<b>137,492,375</b>			

**TOTAL CASH AND INVESTMENTS**

					<b>2,326,755,290</b>	<b>2,315,269,273</b>	<b>2,319,773,644</b>			
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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.