

March 18, 2025

Honorable Mayor and City Council
City of Long Beach
California

RECOMMENDATION:

Recommendation to receive and file the Investment Report for Quarter ending December 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 December 31, 2024, these funds had a book value of approximately \$2.360 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 December 31, 2024, can be found in the Investment Trading Activity, included in 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 December 31, 2024:

INVESTMENT VALUE AND PERFORMANCE						
As of December 31, 2024						
Portfolio	Book Value ¹	Market Value ¹	Unrealized Gain/(Loss) ²	Portfolio Yield ³	Benchmark	Years to Maturity
Investments	\$2,353,781,859	\$2,335,817,149	(\$17,964,710)	3.69%	4.38%	2.28
Cash and Money Market Fund	\$5,498,828	\$5,498,828				
Total Cash and Investments	\$2,359,280,687	\$2,341,315,977				
				Total Interest Earnings		\$18,448,228

QUARTERLY INTEREST EARNINGS ⁴
As of December 31, 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 December 31, 2024, experienced an increase in market interest rates, which caused the book-value-to-investment value adjustment to become negative. This resulted in an unrealized loss of approximately \$17.9 million, compared to the prior quarter's unrealized gain of approximately \$4.5 million. Generally, there will be minimal actual realized loss/gain since most securities are held to maturity. For the three months ending December 31, 2024, the quarterly portfolio yield was 3.69 percent, which was 69 basis points (0.69 percent) below the benchmark.

Another view of investment performance considers actual interest earnings, irrespective of changes in the 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 \$18.4 million for the quarter ending December 31, 2024, which was \$283.1 thousand lower than the previous quarter.

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

This matter was reviewed by Deputy City Attorney Ashleigh Stone on February 18, 2025, and Revenue Management Officer Geraldine Alejo on February 26, 2025.

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

March 18, 2025

Page 3

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
October 1, 2024-December 31, 2024

Fund	Inv #	Cusip Number	Issuer	Coupon (%)	Par Value (\$)	Purchase Date	Maturity Date	Redemption Date
SECURITY PURCHASES								
100	16442	31424WPP1	Federal Agricultural Mtg Corp	3.601	20,000,000.00	10/1/2024	7/16/2029	- -
100	16448	89116EMS9	TD Securities	4.660	20,000,000.00	10/4/2024	12/26/2024	- -
100	16450	89239TAD4	Toyota Auto Receivables	4.443	5,500,000.00	10/17/2024	6/15/2029	- -
100	16453	31424WQA3	Federal Agricultural Mtg Corp	4.202	15,000,000.00	10/10/2024	7/10/2028	- -
100	16459	89239TAB8	Toyota Auto Receivables	4.598	7,700,000.00	10/17/2024	8/16/2027	- -
100	16488	91282CFY2	U.S. Treasury	4.127	20,000,000.00	12/4/2024	11/30/2029	- -
100	16494	91282CCY5	U.S. Treasury	4.132	20,000,000.00	12/11/2024	9/30/2028	- -
100	16495	91282CFL0	U.S. Treasury	4.129	20,000,000.00	12/11/2024	9/30/2029	- -
100	16499	31424WSE3	Federal Agricultural Mtg Corp	4.251	20,000,000.00	12/18/2024	10/18/2028	- -
100	16500	3130B4A35	Federal Home Loan Bank	4.281	20,000,000.00	12/16/2024	10/17/2029	- -
100	16505	3136GA4E6	Federal National Mtg Assn	4.509	20,000,000.00	12/23/2024	7/16/2029	- -
100	16506	3130B4DK4	Federal Home Loan Bank	4.400	20,000,000.00	12/26/2024	7/3/2029	- -
TOTAL SECURITY PURCHASES					208,200,000			
SECURITY MATURITIES								
100	16337	89115DUN4	TD Securities	5.470	10,000,000.00	5/30/2024	10/9/2024	- -
100	16387	86564PA68	Sumitomo Mitsui Trust	5.400	10,000,000.00	7/24/2024	10/11/2024	- -
100	16386	89115BU99	TD Securities	5.380	15,000,000.00	7/24/2024	10/17/2024	- -
100	15783	912828YM6	U.S. Treasury	1.500	10,000,000.00	4/30/2021	10/31/2024	- -
100	15859	91282CDH1	U.S. Treasury	0.750	20,000,000.00	3/14/2022	11/15/2024	- -
100	15898	912828G38	U.S. Treasury	2.250	17,600,000.00	6/1/2022	11/15/2024	- -
100	15907	91282CDH1	U.S. Treasury	0.750	12,000,000.00	6/9/2022	11/15/2024	- -
100	15677	912828YV6	U.S. Treasury	1.500	10,000,000.00	12/13/2019	11/30/2024	- -
100	15830	74153WCQ0	Pricoa Global Funding	1.150	3,000,000.00	12/8/2021	12/6/2024	- -
100	16448	89116EMS9	TD Securities	4.610	20,000,000.00	10/4/2024	12/26/2024	- -
TOTAL SECURITY MATURITIES					127,600,000			
SECURITY SALES AND CALLS								
100	16151	3134H1FG3	Federal Home Loan Mtg Corp	5.750	10,000,000.00	10/11/2023	10/11/2028	10/11/2024
100	16194	3134H1MS9	Federal Home Loan Mtg Corp	4.950	25,000,000.00	12/29/2023	12/30/2026	12/30/2024
100	16352	3134H12T9	Federal Home Loan Mtg Corp	6.300	15,000,000.00	6/20/2024	6/20/2029	12/20/2024
TOTAL SECURITY SALES AND CALLS					50,000,000.00			

CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS
As Of December 31, 2024

Inv #	Issuer	CUSIP Number	S&P Rating*	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
INVESTMENTS										
16319	Bank of Nova Scotia	06418NB0	A-1	5.480	10,000,000	10,000,000	10,006,700	5/14/2024	5/15/2024	1/27/2025
16318	TD Securities	89115DQS8	A-1+	5.470	15,000,000	15,000,000	15,023,850	5/13/2024	5/14/2024	3/10/2025
16353	TD Securities	89115DWW2	A-1+	5.410	10,000,000	10,000,000	10,007,400	6/20/2024	6/21/2024	1/31/2025
16426	TD Securities	89115BZR4	A-1+	4.760	30,000,000	30,000,000	30,014,400	9/4/2024	9/5/2024	4/11/2025
8083	Local Agency Investment Fund	LAIFGF	- -	0.290	52,319,418	52,319,418	52,319,418	- -	- -	- -
8084	Local Agency Investment Fund	LAIFHD	- -	0.290	55,123,475	55,123,475	55,123,475	- -	- -	- -
8086	Local Agency Investment Fund	LAIFWD	- -	0.290	55,039,471	55,039,471	55,039,471	- -	- -	- -
16201	Federal Agricultural Mtg Corp	31424WEF5	- -	4.030	25,000,000	25,000,000	24,700,500	1/2/2024	1/5/2024	7/24/2028
16202	Federal Agricultural Mtg Corp	31424WEG3	- -	4.030	25,000,000	25,000,000	24,710,250	1/2/2024	1/5/2024	6/26/2028
16231	Federal Agricultural Mtg Corp	31424WFR8	- -	4.210	25,000,000	25,000,000	24,887,250	2/8/2024	2/9/2024	1/20/2028
16232	Federal Agricultural Mtg Corp	31424WFS6	- -	4.180	25,000,000	25,000,000	24,812,000	2/8/2024	2/9/2024	9/26/2028
16333	Federal Agricultural Mtg Corp	31424WJ06	- -	4.625	15,000,000	15,000,000	15,117,750	5/23/2024	5/29/2024	2/15/2029
16361	Federal Agricultural Mtg Corp	31424WKZ4	- -	4.500	20,000,000	20,000,000	20,060,800	7/1/2024	7/16/2024	7/16/2029
16403	Federal Agricultural Mtg Corp	31424WMR0	- -	3.870	20,000,000	20,000,000	19,539,800	8/8/2024	8/12/2024	7/30/2029
16423	Federal Agricultural Mtg Corp	31424WNH1	- -	3.250	15,000,000	14,919,497	14,492,250	8/29/2024	9/4/2024	9/4/2029
16442	Federal Agricultural Mtg Corp	31424WPP1	- -	3.800	20,000,000	20,000,000	19,324,400	9/26/2024	10/1/2024	7/16/2029
16453	Federal Agricultural Mtg Corp	31424WQA3	- -	4.200	15,000,000	15,000,000	14,818,500	10/7/2024	10/10/2024	7/10/2028
16499	Federal Agricultural Mtg Corp	31424WSE3	- -	4.250	20,000,000	20,000,000	20,035,000	12/13/2024	12/18/2024	10/18/2028
15971	Federal Farm Credit Bank	3133EN7A2	AA+	3.625	10,000,000	9,988,501	9,886,600	1/19/2023	1/26/2023	10/6/2026
15988	Federal Farm Credit Bank	3133EPBM6	AA+	4.125	25,000,000	24,969,442	24,874,500	2/16/2023	2/23/2023	8/23/2027
16047	Federal Farm Credit Bank	3133EPLD5	AA+	3.875	15,000,000	14,983,818	14,757,450	5/23/2023	5/30/2023	5/30/2028
16057	Federal Farm Credit Bank	3133EPME2	AA+	3.875	10,000,000	9,992,578	9,839,600	6/2/2023	6/8/2023	6/8/2028
16058	Federal Farm Credit Bank	3133EPME2	AA+	3.875	10,000,000	9,992,839	9,839,600	6/2/2023	6/8/2023	6/8/2028
16083	Federal Farm Credit Bank	3133EPPE9	AA+	4.375	15,000,000	14,935,963	15,018,600	7/5/2023	7/6/2023	7/6/2026
16126	Federal Farm Credit Bank	3133EPUN3	AA+	4.500	25,000,000	25,041,237	25,154,750	9/5/2023	9/6/2023	8/28/2028
16260	Federal Farm Credit Bank	3133EPJ0	AA+	4.125	15,000,000	14,976,692	14,834,700	3/12/2024	3/13/2024	3/12/2029
16277	Federal Farm Credit Bank	3133EP7G4	AA+	4.410	25,000,000	25,000,000	25,020,000	4/1/2024	4/3/2024	4/28/2028
16294	Federal Farm Credit Bank	3133ERC85	AA+	4.710	10,000,000	10,000,000	10,109,900	4/16/2024	4/18/2024	2/1/2029
16295	Federal Farm Credit Bank	3133ERC85	AA+	4.710	10,000,000	10,000,000	10,109,900	4/16/2024	4/18/2024	2/1/2029
16304	Federal Farm Credit Bank	3133ERD11	AA+	4.750	15,000,000	14,994,024	15,211,950	4/25/2024	4/30/2024	4/30/2029
16305	Federal Farm Credit Bank	3133ERD11	AA+	4.750	15,000,000	14,989,087	15,211,950	4/25/2024	4/30/2024	4/30/2029
16409	Federal Farm Credit Bank	3133ERPS4	AA+	3.750	25,000,000	24,922,827	24,296,354	8/15/2024	8/16/2024	8/15/2029
15975	Federal Home Loan Bank	3130ATUC9	AA+	4.500	5,000,000	5,021,761	5,010,900	1/26/2023	1/27/2023	12/12/2025
16008	Federal Home Loan Bank	3130ATS57	AA+	4.500	5,000,000	5,064,008	5,018,950	3/22/2023	3/23/2023	3/10/2028
16177	Federal Home Loan Bank	3130AXTS7	AA+	4.680	20,000,000	20,000,000	20,202,000	11/13/2023	11/15/2023	7/14/2028
16268	Federal Home Loan Bank	3130B0KK4	AA+	4.670	20,000,000	20,000,000	19,951,000	3/18/2024	3/28/2024	3/28/2029
16276	Federal Home Loan Bank	3130AVBD3	AA+	4.500	25,000,000	25,096,319	25,056,000	4/1/2024	4/2/2024	3/9/2029
16288	Federal Home Loan Bank	3130AVBD3	AA+	4.500	24,860,000	24,762,885	24,915,686	4/10/2024	4/11/2024	3/9/2029
16388	Federal Home Loan Bank	3130B23X1	AA+	4.150	20,000,000	19,975,721	19,759,600	7/23/2024	7/25/2024	7/13/2029
16416	Federal Home Loan Bank	3130B1BC0	AA+	4.625	20,000,000	20,688,238	20,180,400	8/22/2024	8/23/2024	6/8/2029
15693	Federal Home Loan Mtg Corp	3137EAE0	AA+	1.500	10,220,000	10,219,821	10,186,785	2/13/2020	2/14/2020	2/12/2025
15739	Federal Home Loan Mtg Corp	3137EAEU9	AA+	0.375	6,170,000	6,166,582	6,036,728	7/21/2020	7/23/2020	7/21/2025
15744	Federal Home Loan Mtg Corp	3137EAEX3	AA+	0.375	9,780,000	9,775,710	9,511,148	9/23/2020	9/25/2020	9/23/2025
15750	Federal Home Loan Mtg Corp	3137EAEX3	AA+	0.375	6,000,000	5,995,752	5,835,060	10/27/2020	10/28/2020	9/23/2025
15954	Federal Home Loan Mtg Corp	3137EAEU9	AA+	0.375	15,000,000	14,706,853	14,676,000	12/21/2022	12/22/2022	7/21/2025
16075	Federal Home Loan Mtg Corp	3130AWGR5	AA+	4.375	20,000,000	19,996,768	20,024,400	6/26/2023	6/28/2023	6/12/2026
16132	Federal Home Loan Mtg Corp	3130AWTR1	AA+	4.375	2,240,000	2,231,881	2,239,104	9/12/2023	9/14/2023	9/8/2028
16133	Federal Home Loan Mtg Corp	3130AWTR1	AA+	4.375	2,760,000	2,749,384	2,758,896	9/12/2023	9/14/2023	9/8/2028
15682	Federal National Mtg Assn	3135G0X24	AA+	1.625	11,300,000	11,299,872	11,296,384	1/17/2020	1/21/2020	1/7/2025
15708	Federal National Mtg Assn	3135G03U5	AA+	0.625	5,570,000	5,569,292	5,509,120	4/22/2020	4/24/2020	4/22/2025
15724	Federal National Mtg Assn	3135G03U5	AA+	0.625	5,000,000	5,001,207	4,945,350	6/4/2020	6/5/2020	4/22/2025
15734	Federal National Mtg Assn	3135G04Z3	AA+	0.500	10,120,000	10,118,066	9,949,883	6/17/2020	6/19/2020	6/17/2025
15740	Federal National Mtg Assn	3135G05X7	AA+	0.375	9,745,000	9,739,065	9,500,985	8/25/2020	8/27/2020	8/25/2025
15754	Federal National Mtg Assn	3135G06G3	AA+	0.500	10,530,000	10,523,574	10,201,148	11/9/2020	11/12/2020	11/7/2025
15951	Federal National Mtg Assn	3135G04Z3	AA+	0.500	14,693,000	14,454,210	14,446,011	12/5/2022	12/6/2022	6/17/2025
15702	U.S. Treasury	912828ZC7	AA+	1.125	6,000,000	6,005,744	5,969,460	3/24/2020	3/25/2020	2/28/2025
15725	U.S. Treasury	912828ZT0	AA+	0.250	5,000,000	4,997,088	4,918,850	6/4/2020	6/5/2020	5/31/2025
15756	U.S. Treasury	912828CB4	AA+	0.375	6,000,000	5,999,860	5,777,580	12/30/2020	12/31/2020	12/31/2025
15760	U.S. Treasury	912828ZF0	AA+	0.500	15,000,000	15,006,441	14,865,900	1/28/2021	1/29/2021	3/31/2025
15761	U.S. Treasury	912828CB7	AA+	0.250	15,000,000	14,990,299	14,658,900	1/28/2021	1/29/2021	7/31/2025
15763	U.S. Treasury	912828CB4	AA+	0.375	8,000,000	7,997,025	7,703,440	1/28/2021	1/29/2021	12/31/2025
15767	U.S. Treasury	912828ZT0	AA+	0.250	12,500,000	12,494,678	12,297,125	2/11/2021	2/12/2021	5/31/2025
15769	U.S. Treasury	912828BH3	AA+	0.375	10,000,000	9,980,798	9,595,100	2/16/2021	2/18/2021	1/31/2026
15773	U.S. Treasury	912828AZ4	AA+	0.375	12,000,000	11,962,397	11,587,920	3/4/2021	3/5/2021	11/30/2025
15776	U.S. Treasury	912828BQ3	AA+	0.500	11,700,000	11,657,385	11,209,419	3/24/2021	3/25/2021	2/28/2026
15778	U.S. Treasury	912828AM3	AA+	0.250	15,000,000	14,943,516	14,563,950	3/29/2021	3/30/2021	9/30/2025
15784	U.S. Treasury	912828ZT0	AA+	0.250	5,000,000	4,991,969	4,918,850	4/29/2021	4/30/2021	5/31/2025
15785	U.S. Treasury	912828AZ4	AA+	0.375	5,000,000	4,982,061	4,828,300	4/29/2021	4/30/2021	11/30/2025
15787	U.S. Treasury	912828BT7	AA+	0.750	10,000,000	9,986,874	9,578,400	4/28/2021	4/29/2021	3/31/2026
15798	U.S. Treasury	912828AM3	AA+	0.250	20,000,000	19,939,078	19,418,600	5/5/2021	5/6/2021	9/30/2025
15799	U.S. Treasury	912828BH3	AA+	0.375	20,000,000	19,920,489	19,190,200	5/5/2021	5/6/2021	1/31/2026
15800	U.S. Treasury	912828BW0	AA+	0.750	20,000,000	19,988,573	19,103,000	5/5/2021	5/6/2021	4/30/2026
15811	U.S. Treasury	912828CF6	AA+	0.750	5,000,000	4,990,320	4,762,100	6/17/2021	6/18/2021	5/31/2026

CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS
As Of December 31, 2024

Inv #	Issuer	CUSIP Number	S&P Rating*	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
15819	U.S. Treasury	91282CCP4	AA+	0.625	10,000,000	9,969,843	9,450,500	8/12/2021	8/13/2021	7/31/2026
15824	U.S. Treasury	91282CCW9	AA+	0.750	5,000,000	4,990,481	4,721,750	9/17/2021	9/20/2021	8/31/2026
15840	U.S. Treasury	91282CDQ1	AA+	1.250	10,000,000	9,994,854	9,431,700	12/30/2021	12/31/2021	12/31/2026
15844	U.S. Treasury	91282CDS7	AA+	1.125	25,000,000	24,999,375	24,971,250	1/13/2022	1/18/2022	1/15/2025
15851	U.S. Treasury	91282ZFO	AA+	0.500	10,000,000	9,968,894	9,910,600	2/14/2022	2/15/2022	3/31/2025
15852	U.S. Treasury	91282ZW3	AA+	0.250	15,000,000	14,884,593	14,713,050	2/14/2022	2/15/2022	6/30/2025
15860	U.S. Treasury	91282CED9	AA+	1.750	20,000,000	19,993,391	19,899,200	3/11/2022	3/15/2022	3/15/2025
15861	U.S. Treasury	91282CCF6	AA+	0.750	10,000,000	9,833,860	9,524,200	3/11/2022	3/14/2022	5/31/2026
15866	U.S. Treasury	91282CDZ1	AA+	1.500	25,000,000	24,970,675	24,912,500	3/30/2022	3/31/2022	2/15/2025
15867	U.S. Treasury	91282ZW3	AA+	0.250	10,000,000	9,892,784	9,808,700	3/30/2022	3/31/2022	6/30/2025
15868	U.S. Treasury	91282CDZ1	AA+	1.500	5,000,000	4,992,700	4,982,500	4/6/2022	4/7/2022	2/15/2025
15869	U.S. Treasury	91282CAZ4	AA+	0.375	5,000,000	4,896,757	4,828,300	4/6/2022	4/7/2022	11/30/2025
15870	U.S. Treasury	91282Z78	AA+	1.500	5,000,000	4,882,617	4,728,550	4/7/2022	4/8/2022	1/31/2027
15871	U.S. Treasury	91282ZC7	AA+	1.125	5,000,000	4,988,329	4,974,550	4/7/2022	4/8/2022	2/28/2025
15880	U.S. Treasury	91282CED9	AA+	1.750	10,000,000	9,977,721	9,949,600	5/2/2022	5/3/2022	3/15/2025
15881	U.S. Treasury	91282M49	AA+	2.875	15,000,000	14,997,193	14,930,100	5/2/2022	5/3/2022	4/30/2025
15882	U.S. Treasury	91282CAB7	AA+	0.250	7,500,000	7,388,313	7,329,450	5/2/2022	5/3/2022	7/31/2025
15899	U.S. Treasury	91282CEQ0	AA+	2.750	17,600,000	17,601,878	17,503,200	5/31/2022	6/1/2022	5/15/2025
15900	U.S. Treasury	91282ZW3	AA+	0.250	17,600,000	17,393,860	17,263,312	5/31/2022	6/1/2022	6/30/2025
15901	U.S. Treasury	91282M56	AA+	2.250	17,600,000	17,524,355	17,298,864	5/31/2022	6/1/2022	11/15/2025
15902	U.S. Treasury	91282CEN7	AA+	2.750	7,500,000	7,462,183	7,250,775	6/3/2022	6/6/2022	4/30/2027
15903	U.S. Treasury	91282CEQ0	AA+	2.750	7,500,000	7,496,564	7,458,750	6/3/2022	6/6/2022	5/15/2025
15908	U.S. Treasury	91282ZW3	AA+	0.250	15,000,000	14,809,552	14,713,050	6/8/2022	6/9/2022	6/30/2025
15914	U.S. Treasury	91282CEN7	AA+	2.750	2,500,000	2,482,009	2,416,925	6/30/2022	6/30/2022	4/30/2027
15915	U.S. Treasury	91282CEQ0	AA+	2.750	2,500,000	2,497,420	2,486,250	6/30/2022	6/30/2022	5/15/2025
15922	U.S. Treasury	91282CEW7	AA+	3.250	7,000,000	7,042,238	6,835,850	8/9/2022	8/10/2022	6/30/2027
15932	U.S. Treasury	91282CEY3	AA+	3.000	3,000,000	2,990,943	2,980,650	9/9/2022	9/12/2022	7/15/2025
15933	U.S. Treasury	91282CEW7	AA+	3.250	3,000,000	2,985,879	2,929,650	9/9/2022	9/12/2022	6/30/2027
15937	U.S. Treasury	91282CEN7	AA+	2.750	5,000,000	4,840,318	4,833,850	9/27/2022	9/28/2022	4/30/2027
15938	U.S. Treasury	91282CEW7	AA+	3.250	5,000,000	4,886,766	4,882,750	9/27/2022	9/28/2022	6/30/2027
15941	U.S. Treasury	91282CFP1	AA+	4.250	7,500,000	7,484,124	7,501,875	10/19/2022	10/20/2022	10/15/2025
15952	U.S. Treasury	91282CFM8	AA+	4.125	7,000,000	7,049,330	6,972,350	12/20/2022	12/21/2022	9/30/2027
15959	U.S. Treasury	91282CFP1	AA+	4.250	10,000,000	10,000,988	10,002,500	12/27/2022	12/28/2022	10/15/2025
15960	U.S. Treasury	91282CCP4	AA+	0.625	10,000,000	9,491,387	9,450,500	12/27/2022	12/28/2022	7/31/2026
15965	U.S. Treasury	91282CFE6	AA+	3.125	9,000,000	8,938,658	8,937,540	1/5/2023	1/6/2023	8/15/2025
15974	U.S. Treasury	91282CGC9	AA+	3.875	4,750,000	4,783,173	4,695,470	1/26/2023	1/27/2023	12/31/2027
15984	U.S. Treasury	91282CGC9	AA+	3.875	5,250,000	5,254,145	5,189,730	2/8/2023	2/9/2023	12/31/2027
16024	U.S. Treasury	91282CFB2	AA+	2.750	15,000,000	14,682,299	14,446,050	4/27/2023	4/28/2023	7/31/2027
16038	U.S. Treasury	91282CGT2	AA+	3.625	5,000,000	5,020,662	4,897,100	5/15/2023	5/16/2023	3/31/2028
16053	U.S. Treasury	91282CGT2	AA+	3.625	2,750,000	2,726,568	2,693,405	5/25/2023	5/26/2023	3/31/2028
16063	U.S. Treasury	91282M49	AA+	2.875	25,000,000	24,157,507	23,880,000	6/15/2023	6/16/2023	5/15/2028
16066	U.S. Treasury	91282CHE4	AA+	3.625	9,000,000	8,898,670	8,802,900	6/16/2023	6/20/2023	5/31/2028
16134	U.S. Treasury	91282CHX2	AA+	4.375	10,750,000	10,730,797	10,758,600	9/12/2023	9/13/2023	8/31/2028
16244	U.S. Treasury	91282CCH2	AA+	1.250	25,000,000	22,531,339	22,525,500	2/22/2024	2/23/2024	6/30/2028
16363	U.S. Treasury	91282CEY3	AA+	3.000	27,000,000	26,707,826	26,825,850	7/1/2024	7/2/2024	7/15/2025
16369	U.S. Treasury	91282CEY3	AA+	3.000	27,000,000	26,722,825	26,825,850	7/8/2024	7/9/2024	7/15/2025
16370	U.S. Treasury	91282CEY3	AA+	3.000	20,000,000	19,795,096	19,871,000	7/8/2024	7/9/2024	7/15/2025
16378	U.S. Treasury	91282CEY3	AA+	3.000	14,687,000	14,548,859	14,594,663	7/16/2024	7/17/2024	7/15/2025
16488	U.S. Treasury	91282CFY2	AA+	3.875	20,000,000	19,786,974	19,559,316	12/3/2024	12/4/2024	11/30/2029
16494	U.S. Treasury	91282CCY5	AA+	1.250	20,000,000	18,070,455	17,923,851	12/10/2024	12/11/2024	9/30/2028
16495	U.S. Treasury	91282CFL0	AA+	3.875	20,000,000	19,935,622	19,718,297	12/10/2024	12/11/2024	9/30/2029
16375	U.S. Treasury	912797LW5	A-1+	4.640	20,000,000	19,510,222	19,569,400	7/12/2024	7/15/2024	7/10/2025
16427	Federal Agricultural Mtg Corp	31424WNN8		3.870	25,000,000	25,000,000	24,175,250	9/4/2024	9/6/2024	7/16/2029
16215	Federal Home Loan Bank	3130AYLD6	AA+	4.250	30,000,000	30,000,000	29,651,100	1/17/2024	1/19/2024	12/28/2028
16216	Federal Home Loan Bank	3130AYKJ4	AA+	4.550	25,000,000	25,000,000	24,860,500	1/17/2024	1/22/2024	1/22/2029
16267	Federal Home Loan Bank	3130B0K99	AA+	4.600	20,000,000	20,000,000	19,893,800	3/18/2024	3/28/2024	6/28/2028
16286	Federal Home Loan Bank	3130B0TK5	AA+	4.790	20,000,000	20,000,000	19,907,600	4/8/2024	4/19/2024	4/19/2029
16329	Federal Home Loan Bank	3130B1JD0	AA+	4.800	15,000,000	15,000,000	14,926,350	5/22/2024	5/24/2024	5/23/2029
16330	Federal Home Loan Bank	3130B1JC2	AA+	4.800	15,000,000	15,000,000	14,926,350	5/22/2024	5/24/2024	5/23/2029
16500	Federal Home Loan Bank	3130B4A35	AA+	4.280	20,000,000	20,000,000	19,853,000	12/13/2024	12/16/2024	10/17/2029
16506	Federal Home Loan Bank	3130B4DK4	AA+	4.400	20,000,000	20,000,000	19,960,000	12/19/2024	12/26/2024	7/3/2029
15970	Federal Home Loan Mtg Corp	3134GW6C5	AA+	0.800	25,000,000	23,662,294	23,457,750	1/19/2023	1/20/2023	10/28/2026
16505	Federal National Mtg Assn	3136GA4E6	AA+	4.510	20,000,000	20,000,000	19,985,600	12/19/2024	12/23/2024	7/16/2029
15875	Amazon.com Inc	023135CF1	AA	3.300	3,235,000	3,231,957	3,157,231	4/11/2022	4/13/2022	4/13/2027
15886	Amazon.com Inc	023135CF1	AA	3.300	1,765,000	1,757,930	1,722,569	5/10/2022	5/12/2022	4/13/2027
15904	Amazon.com Inc	023135CF1	AA	3.300	2,000,000	1,993,543	1,951,920	6/7/2022	6/9/2022	4/13/2027
15823	Apple Inc.	037833DT4	AA+	1.125	3,120,000	3,123,279	3,082,778	9/16/2021	9/20/2021	5/11/2025
15872	Bank of America	06051GJQ3	A-	1.658	2,000,000	1,933,542	1,927,180	4/7/2022	4/11/2022	3/11/2027
15856	Berkshire Hathaway	084664CZ2	AA	2.300	5,500,000	5,499,539	5,268,285	3/7/2022	3/15/2022	3/15/2027
15887	Caterpillar Financial Service	14913R2V8	A	3.400	2,225,000	2,224,655	2,216,078	5/10/2022	5/13/2022	5/13/2025
15855	Charles Schwab Corp	808513BY0	A-	2.450	1,860,000	1,859,127	1,776,133	3/1/2022	3/3/2022	3/3/2027
15862	Guardian Life Globe	40139LBF9	AA+	3.246	1,465,000	1,465,000	1,420,230	3/24/2022	3/29/2022	3/29/2027
15842	American Honda Finance	02665WEA5	A-	1.500	3,640,000	3,639,968	3,636,251	1/11/2022	1/13/2022	1/13/2025
15846	American Honda Finance	02665WEA5	A-	1.500	1,360,000	1,359,819	1,358,599	2/7/2022	2/9/2022	1/13/2025

CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS
As Of December 31, 2024

Inv #	Issuer	CUSIP Number	S&P Rating*	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
16037	Honeywell International	438516CJ3	A	4.950	1,750,000	1,789,881	1,770,003	5/15/2023	5/17/2023	2/15/2028
15829	John Deere Capital Corp	24422EVW6	A	1.300	3,500,000	3,478,376	3,312,225	11/24/2021	11/29/2021	10/13/2026
15982	John Deere Capital Corp	24422EWR6	A	4.750	3,000,000	3,022,474	3,015,360	2/7/2023	2/9/2023	1/20/2028
15802	JP Morgan Chase & Co	46647PBK1	A	2.083	3,500,000	3,533,836	3,469,935	5/19/2021	5/21/2021	4/22/2026
15905	JP Morgan Chase & Co	46647PCB0	A	1.578	3,000,000	2,871,894	2,880,690	6/7/2022	6/9/2022	4/22/2027
16001	JP Morgan Chase & Co	57636QAW4	A+	4.875	3,080,000	3,078,095	3,115,020	3/6/2023	3/9/2023	3/9/2028
15910	Merck & Co, Inc	58933YBC8	A+	1.700	5,000,000	4,730,126	4,687,800	6/14/2022	6/16/2022	6/10/2027
15841	MET Life Globe Funding	59217GER6	AA-	1.875	3,780,000	3,778,252	3,579,773	1/3/2022	1/11/2022	1/11/2027
15853	MET Life Globe Funding	59217GER6	AA-	1.875	1,220,000	1,204,546	1,155,377	2/23/2022	2/25/2022	1/11/2027
15818	Microsoft Corp	594918BJ2	AAA	3.125	3,500,000	3,564,371	3,463,460	7/27/2021	7/29/2021	11/3/2025
15884	Northern Trust Corp	665859AW4	A+	4.000	2,050,000	2,048,434	2,023,022	5/5/2022	5/10/2022	5/10/2027
15911	Northern Trust Corp	665859AW4	A+	4.000	2,950,000	2,933,904	2,911,178	6/15/2022	6/17/2022	5/10/2027
15873	Royal Bank of Canada	78016EZ59	A	3.375	2,420,000	2,419,915	2,411,917	4/7/2022	4/14/2022	4/14/2025
15874	Royal Bank of Canada	78016EZ59	A	3.375	1,080,000	1,079,683	1,076,393	4/8/2022	4/14/2022	4/14/2025
15845	State Street Bank	857477BR3	A	1.746	1,570,000	1,570,000	1,564,882	2/2/2022	2/7/2022	2/6/2026
15854	State Street Bank	857477BM4	A	2.901	3,250,000	3,265,997	3,233,718	2/23/2022	2/25/2022	3/30/2026
15827	Toronto Dominion Bank	89114TZG0	A-	1.250	5,000,000	4,967,040	4,723,650	11/1/2021	11/3/2021	9/10/2026
15931	Toronto Dominion Bank	89115A2H4	A-	4.893	1,830,000	1,830,000	1,825,937	9/8/2022	9/15/2022	9/15/2027
15812	Toyota Motor Credit Corp	89236TJK2	A+	1.125	5,060,000	5,059,348	4,819,093	6/15/2021	6/18/2021	6/18/2026
16068	Toyota Motor Credit Corp	89236TKQ7	A+	4.625	1,500,000	1,494,475	1,496,895	6/16/2023	6/16/2023	11/3/2025
15992	United Health Group	91324PEP3	A+	5.250	3,000,000	3,026,193	3,046,290	2/21/2023	2/23/2023	2/15/2028
16067	United Health Group	91324PEP3	A+	5.250	2,000,000	2,031,169	2,030,860	6/15/2023	6/17/2023	2/15/2028
15822	Walmart Inc.	93114ZER0	AA	1.050	1,190,000	1,189,230	1,125,764	9/8/2021	9/17/2021	9/17/2026
16060	American Express Credit Acct	02582JJZ4	AAA	4.870	7,500,000	7,499,335	7,539,750	6/7/2023	6/14/2023	5/15/2028
16379	American Express Credit Acct	02589BAE0	AAA	4.850	11,500,000	11,499,478	11,523,805	7/16/2024	7/23/2024	7/16/2029
16208	General Motors Co Automobile	36268GAB1	AAA	5.120	2,646,168	2,646,114	2,651,699	1/9/2024	1/17/2024	2/16/2027
16209	General Motors Co Automobile	36268GAD7	AAA	4.850	3,000,000	2,999,397	3,015,450	1/9/2024	1/17/2024	12/18/2028
16284	General Motors Co Automobile	379931AD0	AAA	5.100	7,500,000	7,498,549	7,574,550	4/4/2024	4/10/2024	3/16/2029
16285	General Motors Co Automobile	379931AB4	AAA	5.330	4,798,668	4,798,350	4,814,935	4/4/2024	4/10/2024	3/16/2027
16365	General Motors Co Automobile	38013KAD2	AAA	5.130	10,000,000	9,998,461	10,110,900	7/2/2024	7/10/2024	4/16/2029
16366	General Motors Co Automobile	38013KAB6	AAA	5.350	10,000,000	9,999,975	10,047,400	7/2/2024	7/10/2024	6/16/2027
16049	Honda Auto Receivables Trust	437927AB2	AAA	5.410	1,981,322	1,981,203	1,984,095	5/23/2023	5/30/2023	4/15/2026
16050	Honda Auto Receivables Trust	437927AC0	AAA	4.930	5,500,000	5,499,109	5,535,695	5/23/2023	5/30/2023	11/15/2027
16321	Honda Auto Receivables Trust	437930AB6	AAA	5.480	19,567,080	19,566,714	19,652,588	5/14/2024	5/21/2024	11/18/2026
16322	Honda Auto Receivables Trust	437930AC4	AAA	5.270	20,000,000	19,997,570	20,242,800	5/14/2024	5/21/2024	11/20/2028
16088	Hyundai Auto Receivables Trust	44933XAB3	AAA	5.770	1,507,499	1,507,469	1,510,303	7/11/2023	7/19/2023	5/15/2026
16089	Hyundai Auto Receivables Trust	44933XAD9	AAA	5.480	6,000,000	5,999,740	6,065,640	7/11/2023	7/19/2023	4/17/2028
16258	Hyundai Auto Receivables Trust	448973AD9	AAA	4.990	6,500,000	6,498,567	6,548,230	3/11/2024	3/20/2024	2/15/2029
16259	Hyundai Auto Receivables Trust	448973AB3	AAA	5.290	7,436,483	7,436,394	7,461,396	3/11/2024	3/20/2024	4/15/2027
16380	Hyundai Auto Receivables Trust	44934QAB7	AAA	5.150	10,000,000	9,999,596	10,028,300	7/16/2024	7/24/2024	6/15/2027
16381	Hyundai Auto Receivables Trust	44934QAD3	AAA	4.840	9,500,000	9,498,566	9,548,925	7/16/2024	7/24/2024	3/15/2029
16071	John Deere Owner Trust	477920AC6	AAA	5.180	6,250,000	6,248,958	6,301,625	6/21/2023	6/28/2023	3/15/2028
16072	John Deere Owner Trust	477920AB8	AAA	5.590	2,583,581	2,583,428	2,586,475	6/21/2023	6/28/2023	6/15/2026
16135	John Deere Owner Trust	47787CAC7	AAA	5.480	13,750,000	13,749,055	13,906,750	9/13/2023	9/19/2023	5/15/2028
16136	John Deere Owner Trust	47787CAB9	AAA	5.760	6,725,006	6,724,556	6,741,012	9/13/2023	9/19/2023	8/17/2026
16262	John Deere Owner Trust	47800RAB9	AAA	5.190	5,049,722	5,049,425	5,064,921	3/12/2024	3/19/2024	2/16/2027
16263	John Deere Owner Trust	47800RAD5	AAA	4.960	4,600,000	4,599,742	4,635,420	3/12/2024	3/19/2024	11/15/2028
16433	John Deere Owner Trust	477911AB7	AAA	4.360	7,750,000	7,749,201	7,747,830	9/10/2024	9/17/2024	8/16/2027
16041	Toyota Auto Receivables	891941AD8	AAA	4.710	7,500,000	7,499,581	7,523,100	5/16/2023	5/23/2023	2/15/2028
16042	Toyota Auto Receivables	891941AB2	AAA	5.280	762,528	762,510	763,062	5/16/2023	5/23/2023	5/15/2026
16302	Toyota Auto Receivables	89237NAB3	AAA	5.410	10,332,784	10,332,041	10,372,152	4/23/2024	4/30/2024	3/15/2027
16303	Toyota Auto Receivables	89237NAD9	AAA	5.330	17,500,000	17,497,505	17,738,700	4/23/2024	4/30/2024	1/16/2029
16393	Toyota Auto Receivables	89237QAB6	AAA	5.160	11,500,000	11,499,891	11,547,150	7/22/2024	7/30/2024	5/17/2027
16394	Toyota Auto Receivables	89237QAD2	AAA	4.880	10,000,000	9,999,994	10,069,500	7/22/2024	7/30/2024	3/15/2029
16450	Toyota Auto Receivables	89239TAD4	AAA	4.400	5,500,000	5,499,693	5,483,830	10/10/2024	10/17/2024	6/15/2029
16459	Toyota Auto Receivables	89239TAB8	AAA	4.550	7,700,000	7,699,499	7,705,544	10/10/2024	10/17/2024	8/16/2027
TOTAL INVESTMENTS					2,365,498,205	2,353,781,859	2,335,817,149			

CASH AND MONEY MARKET FUND

CASHBO	Bank of America-Cash Account	CASHBOA			50,000	50,000	50,000	- -	- -	- -
CASHUS	US Bank-Cash Account	CASHUS			5,041,370	5,041,370	5,041,370			
15958	Fidelity Money Market	31607A885	AAA	- -	407,458	407,458	407,458	- -	- -	- -
TOTAL CASH AND MONEY MARKET FUND					5,498,828	5,498,828	5,498,828			

TOTAL CASH AND INVESTMENTS

					2,370,997,033	2,359,280,686	2,341,315,977			
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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.