

June 14, 2022

C-16

HONORABLE MAYOR AND CITY COUNCIL

City of Long Beach

California

RECOMMENDATION:

Receive and file the Investment Report for Quarter Ending March 31, 2022. (Citywide)

DISCUSSION

The City of Long Beach (City) Treasurer's Office in the Financial Management Department invests the funds in compliance with the California Government Code, Section 53600 et. seq., and the City's Investment Policy. As of March 31, 2022, these funds had a book value of approximately \$2.066 billion.

Statutory Compliance

All investment transactions have been executed in conformance with the City's Investment Policy and the California Government Code. The Investment Advisory Committee, composed of the Assistant City Auditor, Deputy City Attorney, City Treasurer, City Controller, and designated representatives from the Harbor and Water Departments, meets quarterly, or as needed, to review investment policies, strategies, and performance. All portfolio transactions as of March 31, 2022, can be found in the Investment Trading Activity (Attachment A).

Investment Strategies

The Investment Policy divides the City's investment portfolio into short-maturity, intermediate-maturity, and long-maturity portfolios. Their respective benchmarks are the Three-Month Treasury Bill Index, the ICE Bank of America Merrill Lynch (BAML) One-to-Three Year US Treasury/Agency, and the ICE Bank of America Merrill Lynch (BAML) One-to-Five Year US Treasury/Agency.

The short-maturity portfolio maintains a weighted average maturity of three to six months and provides sufficient liquidity to satisfy the City's short-term cash needs. The intermediate-maturity portfolio maintains a weighted average maturity of approximately one to three years and provides for the cash needs with maturities greater than six months. The long-maturity portfolio maintains a weighted average maturity of one to five years to satisfy the City's longer-term cash needs.

The City's cash management goals are to maintain and preserve the safety of funds in custody and provide adequate liquidity for anticipated expenditure needs. Approximately \$787.2 million of the total investment pool, or approximately 38.64 percent of the funds, will mature in the next six months, ensuring that sufficient funds are available to meet the City's liquidity needs.

Investment Position and Performance

The following table summarizes the City's investment pool position and performance for the quarter ending March 31, 2022:

INVESTMENT VALUE As of March 31, 2021				INVESTMENT PERFORMANCE ⁴ As of March 31, 2021			
Portfolio	Book Value ¹	Market Value ¹	Unrealized Gain/(Loss) ²	Quarterly Portfolio Total Return ³	Quarterly Benchmark Total Return	Last 12 Months Portfolio Total Return ⁵	Last 12 Months Benchmark Total Return
Short-Maturity	\$431,517,875	\$431,232,388	(\$285,487)	0.02%	0.04%	0.16%	0.06%
Intermediate-Maturity	\$927,999,798	\$905,731,750	(\$22,268,048)	-2.07%	-2.34%	-2.43%	-2.84%
Long-Maturity	\$471,473,005	\$458,044,188	(\$13,428,817)	-2.98%	-3.16%	-3.43%	-3.71%
Total Investments	\$1,830,990,678	\$1,795,008,326	(\$35,982,352)	-1.69%	-1.98%	-1.94%	-2.24%

Total Cash	\$235,450,742	\$235,450,742	QUARTERLY INTEREST EARNINGS⁶ As of March 31, 2022	
Total Cash and Investments	\$2,066,441,420	\$2,030,459,068		

Total Interest Earnings	\$3,829,084
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- 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) Total return is a performance measurement metric that reflects the portfolio's overall value for this three-month period, if liquidated, including income and realized and unrealized gains and losses.
- 4) Investment Performance – Portfolio Total Return numbers are calculated as a weighted average.
- 5) Last 12 months Portfolio Total Return is a performance measurement metric that reflects a rolling 12-month return, which includes income and both realized and unrealized gains/(losses)
- 6) 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, 2022 continued to experience rising market interest rates after a prolonged period of stable and historically low levels, which caused the investment value to decline on a mark-to-market basis. This resulted in an unrealized loss of approximately \$36.0 million from the prior quarter's unrealized loss of approximately \$1.82 million, for securities purchased in the last five years and still held. Generally, there will be minimal actual realized loss since most securities are held to maturity. For the three months ended March 31, 2022, the quarterly total return was -1.69 percent, which was 29 basis points (0.29 percent) better than the benchmark. Over the preceding 12 months, the investment portfolio generated an annualized total return of -1.94 percent, which was 30 basis points (0.30 percent) better than the benchmark.

Another view of investment performance considers actual interest earnings, irrespective of changes in market value of the portfolio that are unlikely ever to be realized. As shown in the bottom-right portion of the table above, interest earnings totaled approximately \$3.83 million for the quarter ending March 31, 2022. Using average cash balances for each of the three months of the quarter, the actual interest earned yielded an annualized interest earnings rate of 0.76 percent over the full quarter.

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Investment portfolio holdings as of March 31, 2022, are included in Attachment B.

This matter was reviewed by Principal Deputy City Attorney Richard F. Anthony on May 18, 2022 and by Revenue Management Officer Geraldine Alejo on May 17, 2022.

TIMING CONSIDERATIONS

City Council action on this item is not time critical.

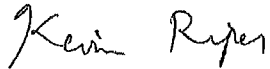
FISCAL IMPACT

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 OF FINANCIAL MANAGEMENT

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

APPROVED:



THOMAS B. MODICA
CITY MANAGER

CITY OF LONG BEACH INVESTMENT TRADING ACTIVITY
 JANUARY 1, 2022 - MARCH 31, 2022

ATTACHMENT A

Fund	Inv #	Cusip Number	Issuer	Coupon (%)	Par Value (\$)	Purchase Date	Maturity Date	Redemption Date
SECURITY PURCHASES								
98	15841	59217GER6	METLFE	1.875	3,780,000	1/11/2022	1/11/2027	- -
98	15842	02665WEA5	HONDA	1.500	3,640,000	1/13/2022	1/13/2025	- -
97	15843	912796F38	USTR	0.056	30,000,000	1/14/2022	3/24/2022	- -
99	15844	91282CDS7	USTR	1.125	25,000,000	1/18/2022	1/15/2025	- -
98	15845	857477BR3	STSTRT	1.746	1,570,000	2/7/2022	2/6/2026	- -
98	15846	02665WEA5	HONDA	1.500	1,360,000	2/9/2022	1/13/2025	- -
99	15848	91282CDV0	USTR	0.875	25,000,000	2/11/2022	1/31/2024	- -
97	15847	91282CAR2	USTR	0.125	15,000,000	2/11/2022	10/31/2022	- -
97	15849	91282CAN1	USTR	0.125	15,000,000	2/11/2022	9/30/2022	- -
99	15852	912828ZW3	USTR	0.250	15,000,000	2/15/2022	6/30/2025	- -
99	15851	912828ZF0	USTR	0.500	10,000,000	2/15/2022	3/31/2025	- -
99	15850	91282CBR1	USTR	0.250	10,000,000	2/15/2022	3/15/2024	- -
98	15853	59217GER6	METLFE	1.875	1,220,000	2/25/2022	1/11/2027	- -
98	15854	857477BM4	STSTRT	2.901	3,250,000	2/25/2022	3/30/2026	- -
98	15855	808513B70	CSCHWB	2.450	1,860,000	3/3/2022	3/3/2027	- -
99	15861	91282CCF6	USTR	0.750	10,000,000	3/14/2022	5/31/2026	- -
99	15859	91282CDH1	USTR	0.750	20,000,000	3/14/2022	11/15/2024	- -
99	15858	91282CDD0	USTR	0.375	10,000,000	3/14/2022	10/31/2023	- -
97	15857	912796V30	USTR	0.350	20,000,000	3/14/2022	5/31/2022	- -
98	15856	084664CZ2	BRKHAT	2.300	5,500,000	3/15/2022	3/15/2027	- -
99	15860	91282CED9	USTR	1.750	20,000,000	3/15/2022	3/15/2025	- -
98	15862	40139LBF9	GUARD	3.246	1,465,000	3/29/2022	3/29/2027	- -
97	15864	91282CAX9	USTR	0.125	10,000,000	3/29/2022	11/30/2022	- -
97	15863	912796T66	USTR	0.900	10,000,000	3/29/2022	9/1/2022	- -
99	15867	912828ZW3	USTR	0.250	10,000,000	3/31/2022	6/30/2025	- -
99	15866	91282CDZ1	USTR	1.500	25,000,000	3/31/2022	2/15/2025	- -
99	15865	912828W48	USTR	2.125	25,000,000	3/31/2022	2/29/2024	- -
TOTAL SECURITY PURCHASES					328,645,000			
SECURITY MATURITIES								
98	15433	3135G0S38	FNMA	2.000	11,500,000	1/12/2017	1/5/2022	- -
99	15779	912796C31	USTR	0.040	10,000,000	7/31/2019	1/31/2022	- -
99	15632	912828V72	USTR	1.875	20,000,000	7/31/2019	1/31/2022	- -
97	15839	912796R76	USTR	0.003	45,000,000	12/30/2021	2/8/2022	- -
98	15438	912828J43	USTR	1.750	6,000,000	3/16/2017	2/28/2022	- -
99	15654	912828W55	USTR	1.875	15,000,000	9/30/2019	2/28/2022	- -
97	15791	912828W55	USTR	1.875	20,000,000	5/6/2021	2/28/2022	- -
98	15443	313378CR0	FHLB	2.250	5,000,000	6/6/2017	3/11/2022	- -
97	15843	912796F38	USTR	0.056	30,000,000	1/14/2022	3/24/2022	- -
99	15671	912828W89	USTR	1.875	20,000,000	12/9/2019	3/31/2022	- -
97	15792	912828ZG8	USTR	0.375	20,000,000	5/6/2021	3/31/2022	- -
TOTAL SECURITY MATURITIES					202,500,000			
SECURITY SALES AND CALLS								
- -	- -	- -	- -	- -	- -	- -	- -	- -
TOTAL SECURITY SALES AND CALLS					-			

CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS

ATTACHMENT B

AS OF MARCH 31, 2022

Inv #	Security Description	CUSIP Number	S&P Rating *	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
SHORT MATURITY (97)										
8083	CALIF	LAIFGF	A	- -	73,920,054	73,920,054	73,920,054	- -	- -	- -
8084	CALIF	LAIFHD	A	- -	73,923,805	73,923,805	73,923,805	- -	- -	- -
8086	CALIF	LAIFWD	A	- -	73,921,028	73,921,028	73,921,028	- -	- -	- -
15815	USTR	912796H44	AA+	0.053	25,000,000	24,998,218	24,992,500	7/20/2021	7/21/2021	5/19/2022
15837	USTR	912796Q28	AA+	0.086	25,000,000	24,997,551	24,995,000	12/10/2021	12/13/2021	5/12/2022
15816	USTR	912796J42	AA+	0.060	25,000,000	24,996,824	24,977,500	7/20/2021	7/21/2021	6/16/2022
15838	USTR	91282CAX9	AA+	0.125	25,000,000	24,974,159	24,802,500	12/13/2021	12/14/2021	11/30/2022
15793	USTR	912828X47	AA+	1.875	20,000,000	20,028,778	20,026,000	5/5/2021	5/6/2021	4/30/2022
15817	USTR	912796K57	AA+	0.068	20,000,000	19,996,038	19,966,000	7/20/2021	7/21/2021	7/14/2022
15857	USTR	912796V30	AA+	0.350	20,000,000	19,988,333	19,988,000	3/11/2022	3/14/2022	5/31/2022
15849	USTR	91282CAN1	AA+	0.125	15,000,000	14,946,911	14,931,000	2/10/2022	2/11/2022	9/30/2022
15847	USTR	91282CAR2	AA+	0.125	15,000,000	14,936,740	14,907,000	2/10/2022	2/11/2022	10/31/2022
15863	USTR	912796T66	AA+	0.900	10,000,000	9,961,750	9,961,000	3/28/2022	3/29/2022	9/1/2022
15864	USTR	91282CAX9	AA+	0.125	10,000,000	9,927,686	9,921,000	3/28/2022	3/29/2022	11/30/2022
TOTAL SHORT MATURITY					431,764,888	431,517,876	431,232,388			
INTERMEDIATE MATURITY (99)										
15804	USTR	91282CAX9	AA+	0.125	30,000,000	30,004,799	29,763,000	6/11/2021	6/14/2021	11/30/2022
15806	USTR	91282CBU4	AA+	0.125	30,000,000	29,996,093	29,532,000	6/11/2021	6/14/2021	3/31/2023
15795	USTR	91282CBX8	AA+	0.125	30,000,000	29,989,796	29,469,000	5/5/2021	5/6/2021	4/30/2023
15796	USTR	91282ZP8	AA+	0.125	30,000,000	29,988,326	29,430,000	5/5/2021	5/6/2021	5/15/2023
15807	USTR	91282CAF8	AA+	0.125	30,000,000	29,982,209	29,211,000	6/11/2021	6/14/2021	8/15/2023
15797	USTR	912828R6	AA+	2.250	25,000,000	26,002,294	24,932,500	5/5/2021	5/6/2021	4/30/2024
15794	USTR	91282CBN0	AA+	0.125	25,000,000	24,996,076	24,665,000	5/5/2021	5/6/2021	2/28/2023
15865	USTR	912828W48	AA+	2.125	25,000,000	24,957,962	24,910,000	3/30/2022	3/31/2022	2/29/2024
15844	USTR	91282CDS7	AA+	1.125	25,000,000	24,956,764	24,072,500	1/13/2022	1/18/2022	1/15/2025
15848	USTR	91282CDV0	AA+	0.875	25,000,000	24,689,964	24,362,500	2/10/2022	2/11/2022	1/31/2024
15866	USTR	91282CDZ1	AA+	1.500	25,000,000	24,360,685	24,298,750	3/30/2022	3/31/2022	2/15/2025
15672	USTR	912828YA2	AA+	1.500	20,000,000	19,990,351	20,046,000	12/6/2019	12/9/2019	8/15/2022
15808	USTR	91282CAK7	AA+	0.125	20,000,000	19,983,335	19,432,000	6/11/2021	6/14/2021	9/15/2023
15800	USTR	91282CBW0	AA+	0.750	20,000,000	19,964,822	18,628,000	5/5/2021	5/6/2021	4/30/2026
15860	USTR	91282CED9	AA+	1.750	20,000,000	19,902,320	19,576,000	3/11/2022	3/15/2022	3/15/2025
15799	USTR	91282CBH3	AA+	0.375	20,000,000	19,717,989	18,428,000	5/5/2021	5/6/2021	1/31/2026
15798	USTR	91282CAM3	AA+	0.250	20,000,000	19,713,756	18,476,000	5/5/2021	5/6/2021	9/30/2025
15859	USTR	91282CDH1	AA+	0.750	20,000,000	19,468,032	19,116,000	3/11/2022	3/14/2022	11/15/2024
15759	USTR	912828YE4	AA+	1.250	15,000,000	15,360,193	14,575,500	1/28/2021	1/29/2021	8/31/2024
15805	USTR	912828Z86	AA+	1.375	15,000,000	15,164,791	14,973,000	6/11/2021	6/14/2021	2/15/2023
15760	USTR	912828ZF0	AA+	0.500	15,000,000	15,079,252	14,131,500	1/28/2021	1/29/2021	3/31/2025
15705	USTR	9128287C8	AA+	1.750	15,000,000	15,066,123	15,046,500	4/17/2020	4/20/2020	7/15/2022
15680	USTR	912828XR6	AA+	1.750	15,000,000	15,003,906	15,033,000	12/30/2019	12/31/2019	5/31/2022
15675	USTR	912828X47	AA+	1.875	15,000,000	15,002,416	15,019,500	12/23/2019	12/24/2019	4/30/2022
15731	USTR	912828ZR4	AA+	0.125	15,000,000	14,997,611	14,994,000	6/8/2020	6/9/2020	5/31/2022
15758	USTR	91282CBEO	AA+	0.125	15,000,000	14,984,402	14,433,000	1/28/2021	1/29/2021	1/15/2024
15777	USTR	91282CBR1	AA+	0.250	15,000,000	14,980,649	14,409,000	3/29/2021	3/30/2021	3/15/2024
15809	USTR	91282CCG4	AA+	0.250	15,000,000	14,980,179	14,307,000	6/11/2021	6/15/2021	6/15/2024
15761	USTR	91282CAB7	AA+	0.250	15,000,000	14,944,046	13,906,500	1/28/2021	1/29/2021	7/31/2025
15778	USTR	91282CAM3	AA+	0.250	15,000,000	14,734,610	13,857,000	3/29/2021	3/30/2021	9/30/2025
15852	USTR	912828ZW3	AA+	0.250	15,000,000	14,244,359	13,935,000	2/14/2022	2/15/2022	6/30/2025
15766	USTR	912828XT2	AA+	2.000	12,500,000	12,981,184	12,395,000	2/11/2021	2/12/2021	5/31/2024
15648	USTR	912828M7	AA+	2.250	12,500,000	12,502,720	12,510,000	9/20/2019	9/23/2019	4/15/2022
15767	USTR	912828ZT0	AA+	0.250	12,500,000	12,458,988	11,633,750	2/11/2021	2/12/2021	5/31/2025
15771	USTR	91282CAP6	AA+	0.125	12,000,000	11,978,360	11,630,400	3/4/2021	3/5/2021	10/15/2023
15772	USTR	91282CBM2	AA+	0.125	12,000,000	11,960,646	11,523,600	3/4/2021	3/5/2021	2/15/2024
15773	USTR	91282CAZ4	AA+	0.375	12,000,000	11,848,797	11,094,000	3/4/2021	3/5/2021	11/30/2025
15783	USTR	912828YM6	AA+	1.500	10,000,000	10,262,158	9,756,000	4/29/2021	4/30/2021	10/31/2024
15770	USTR	912828S35	AA+	1.375	10,000,000	10,146,049	9,928,000	3/4/2021	3/5/2021	6/30/2023
15712	USTR	912828Z29	AA+	1.500	10,000,000	10,104,588	9,999,000	5/8/2020	5/11/2020	1/15/2023
15699	USTR	912828Z86	AA+	1.375	10,000,000	10,024,007	9,982,000	2/27/2020	2/28/2020	2/15/2023
15706	USTR	9128286U9	AA+	2.125	10,000,000	10,022,947	10,022,000	4/17/2020	4/20/2020	5/15/2022
15640	FHLB	313379Q69	AA+	2.125	10,000,000	10,011,569	10,031,000	8/23/2019	8/26/2019	6/10/2022
15713	FHLMC	3137EAER6	AA+	0.375	10,000,000	10,009,201	9,845,000	5/8/2020	5/11/2020	5/5/2023
15638	USTR	9128287C8	AA+	1.750	10,000,000	10,008,600	10,031,000	8/23/2019	8/26/2019	7/15/2022
15782	USTR	91282CBV2	AA+	0.375	10,000,000	10,006,999	9,606,000	4/29/2021	4/30/2021	4/15/2024
15757	USTR	91282CB02	AA+	0.125	10,000,000	10,000,458	9,903,000	1/28/2021	1/29/2021	12/31/2022
15634	USTR	912828XR6	AA+	1.750	10,000,000	9,998,777	10,022,000	7/30/2019	7/31/2019	5/31/2022
15765	USTR	91282CBA8	AA+	0.125	10,000,000	9,992,953	9,647,000	2/11/2021	2/12/2021	12/15/2023
15858	USTR	91282CDD0	AA+	0.375	10,000,000	9,814,997	9,720,000	3/11/2022	3/14/2022	10/31/2023
15850	USTR	91282CBR1	AA+	0.250	10,000,000	9,737,997	9,606,000	2/14/2022	2/15/2022	3/15/2024
15851	USTR	912828ZF0	AA+	0.500	10,000,000	9,617,290	9,421,000	2/14/2022	2/15/2022	3/31/2025
15861	USTR	91282CCF6	AA+	0.750	10,000,000	9,530,751	9,301,000	3/11/2022	3/14/2022	5/31/2026
15867	USTR	912828ZW3	AA+	0.250	10,000,000	9,299,780	9,290,000	3/30/2022	3/31/2022	6/30/2025
15730	USTR	912828Z29	AA+	1.500	7,500,000	7,573,349	7,499,250	6/8/2020	6/9/2020	1/15/2023
15655	FHLB	313380GJ0	AA+	2.000	7,500,000	7,512,309	7,533,000	9/27/2019	9/30/2019	9/9/2022
15698	USTR	912828YK0	AA+	1.375	7,500,000	7,511,423	7,509,000	2/27/2020	2/28/2020	10/15/2022
15690	USTR	912828YK0	AA+	1.375	7,500,000	7,501,168	7,509,000	1/30/2020	1/31/2020	10/15/2022
15686	USTR	912828YF1	AA+	1.500	7,500,000	7,499,443	7,518,000	1/22/2020	1/23/2020	9/15/2022
15656	FHLB	313380GJ0	AA+	2.000	5,000,000	5,008,206	5,022,000	9/27/2019	9/30/2019	9/9/2022

CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS

ATTACHMENT B

AS OF MARCH 31, 2022

Inv #	Security Description	CUSIP Number	S&P Rating *	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
15784	USTR	912828ZT0	AA+	0.250	5,000,000	4,938,107	4,653,500	4/29/2021	4/30/2021	5/31/2025
15785	USTR	91282CAZ4	AA+	0.375	5,000,000	4,927,866	4,622,500	4/29/2021	4/30/2021	11/30/2025
TOTAL INTERMEDIATE MATURITY					931,000,000	927,999,798	905,731,750			
LONG MATURITY (98)										
15496	FNMA	3135G0T78	AA+	2.000	12,000,000	11,981,519	12,050,400	12/20/2017	12/21/2017	10/5/2022
15776	USTR	91282CBQ3	AA+	0.500	11,700,000	11,556,036	10,816,650	3/24/2021	3/25/2021	2/28/2026
15682	FNMA	3135G0X24	AA+	1.625	11,300,000	11,284,374	11,032,190	1/17/2020	1/21/2020	1/7/2025
15591	USTR	912828W48	AA+	2.125	11,300,000	11,258,505	11,259,320	4/3/2019	4/4/2019	2/29/2024
15585	FNMA	3135G0V34	AA+	2.500	11,200,000	11,177,644	11,249,280	2/21/2019	2/22/2019	2/5/2024
15593	USTR	912828W71	AA+	2.125	11,000,000	10,943,300	10,953,800	4/17/2019	4/18/2019	3/31/2024
15663	USTR	912828N9	AA+	2.125	10,500,000	10,586,450	10,425,450	11/12/2019	11/13/2019	7/31/2024
15754	FNMA	3135G06G3	AA+	0.500	10,530,000	10,502,782	9,803,430	11/9/2020	11/12/2020	11/7/2025
15693	FHLMC	3137EAP0	AA+	1.500	10,220,000	10,215,488	9,934,862	2/13/2020	2/14/2020	2/12/2025
15610	USTR	912828WJ5	AA+	2.500	10,000,000	10,120,085	10,021,000	6/10/2019	6/11/2019	5/15/2024
15734	FNMA	3135G04Z3	AA+	0.500	10,120,000	10,106,532	9,484,464	6/17/2020	6/19/2020	6/17/2025
15577	FHLB	3130A0F70	AA+	3.375	10,000,000	10,095,667	10,175,000	1/22/2019	1/23/2019	12/8/2023
15442	FNMA	3135G0T45	AA+	1.875	10,000,000	9,999,880	10,002,000	5/5/2017	5/8/2017	4/5/2022
15840	USTR	91282CDQ1	AA+	1.250	10,000,000	9,987,752	9,448,000	12/30/2021	12/31/2021	12/31/2026
15787	USTR	91282CBT7	AA+	0.750	10,000,000	9,957,790	9,325,000	4/28/2021	4/29/2021	3/31/2026
15677	USTR	912828YV6	AA+	1.500	10,000,000	9,942,741	9,741,000	12/12/2019	12/13/2019	11/30/2024
15769	USTR	91282CBH3	AA+	0.375	10,000,000	9,931,894	9,214,000	2/16/2021	2/18/2021	1/31/2026
15819	USTR	91282CCP4	AA+	0.625	10,000,000	9,917,172	9,227,000	8/12/2021	8/13/2021	7/31/2026
15744	FHLMC	3137EAX3	AA+	0.375	9,780,000	9,759,502	9,076,818	9/23/2020	9/25/2020	9/23/2025
15740	FNMA	3135G05X7	AA+	0.375	9,745,000	9,713,953	9,068,697	8/25/2020	8/27/2020	8/25/2025
15469	USTR	912828P4	AA+	1.875	9,700,000	9,705,402	9,734,920	9/11/2017	9/12/2017	7/31/2022
15497	USTR	912828M80	AA+	2.000	9,000,000	8,981,309	9,039,600	1/16/2018	1/17/2018	11/30/2022
15560	USTR	9128285K2	AA+	2.875	8,800,000	8,801,991	8,894,160	11/29/2018	11/30/2018	10/31/2023
15534	FHLMC	3137EAE5	AA+	2.750	8,000,000	7,990,582	8,072,800	7/17/2018	7/18/2018	6/19/2023
15763	USTR	91282CBC4	AA+	0.375	8,000,000	7,988,803	7,387,200	1/28/2021	1/29/2021	12/31/2025
15446	FHLB	313379Q69	AA+	2.125	7,500,000	7,503,470	7,523,250	6/21/2017	6/22/2017	6/10/2022
15714	FHLMC	3137EAE6	AA+	0.375	7,470,000	7,468,853	7,354,215	5/5/2020	5/7/2020	5/5/2023
15660	USTR	912828YH7	AA+	1.500	7,250,000	7,236,105	7,079,625	10/21/2019	10/22/2019	9/30/2024
15539	FNMA	3135G0U43	AA+	2.875	7,200,000	7,192,155	7,272,720	9/13/2018	9/14/2018	9/12/2023
15642	FFCB	3133EKKV4	AA+	1.850	7,000,000	7,063,346	6,929,300	8/28/2019	8/29/2019	7/26/2024
15651	FHLB	3130A2UW4	AA+	2.875	6,600,000	6,783,268	6,663,360	9/25/2019	9/26/2019	9/13/2024
15478	USTR	912828L57	AA+	1.750	6,200,000	6,192,560	6,221,080	10/18/2017	10/19/2017	9/30/2022
15739	FHLMC	3137EAEU9	AA+	0.375	6,170,000	6,149,664	5,746,738	7/21/2020	7/23/2020	7/21/2025
15702	USTR	912828ZC7	AA+	1.125	6,000,000	6,105,372	5,767,800	3/24/2020	3/25/2020	2/28/2025
15756	USTR	91282CBC4	AA+	0.375	6,000,000	5,999,472	5,540,400	12/30/2020	12/31/2020	12/31/2025
15501	FNMA	3135G0T94	AA+	2.375	6,000,000	5,984,606	6,039,000	3/8/2018	3/9/2018	1/19/2023
15750	FHLMC	3137EAX3	AA+	0.375	6,000,000	5,981,761	5,568,600	10/27/2020	10/28/2020	9/23/2025
15548	FHLB	313383YJ4	AA+	3.375	5,950,000	5,966,476	6,056,505	10/22/2018	10/23/2018	9/8/2023
15615	USTR	912828X70	AA+	2.000	5,750,000	5,767,421	5,705,725	7/11/2019	7/12/2019	4/30/2024
15708	FNMA	3135G03U5	AA+	0.625	5,570,000	5,562,974	5,260,308	4/22/2020	4/24/2020	4/22/2025
15612	FHLB	3130A1XJ2	AA+	2.875	5,400,000	5,503,880	5,450,220	6/18/2019	6/20/2019	6/14/2024
15616	FHLB	3130A1XJ2	AA+	2.875	5,000,000	5,098,789	5,046,500	7/11/2019	7/12/2019	6/14/2024
15724	FNMA	3135G03U5	AA+	0.625	5,000,000	5,011,969	4,722,000	6/4/2020	6/5/2020	4/22/2025
15518	FHLB	3130ADRG9	AA+	2.750	5,000,000	4,998,451	5,045,500	4/17/2018	4/18/2018	3/10/2023
15430	FEDER	VP6000104	AA+	-	4,992,065	4,992,065	4,992,065	-	-	-
15512	FNMA	3135G0T94	AA+	2.375	5,000,000	4,985,708	5,032,500	3/19/2018	3/20/2018	1/19/2023
15519	USTR	912828AD9	AA+	2.500	5,000,000	4,983,992	5,038,500	5/23/2018	5/24/2018	3/31/2023
15826	USTR	91282CCX7	AA+	0.375	5,000,000	4,979,881	4,750,000	9/29/2021	9/30/2021	9/15/2024
15725	USTR	912828ZT0	AA+	0.250	5,000,000	4,977,558	4,653,500	6/4/2020	6/5/2020	5/31/2025
15824	USTR	91282CCW9	AA+	0.750	5,000,000	4,974,706	4,634,000	9/17/2021	9/20/2021	8/31/2026
15811	USTR	91282CCF6	AA+	0.750	5,000,000	4,971,410	4,650,500	6/17/2021	6/18/2021	5/31/2026
15530	FHLB	313383QR5	AA+	3.250	4,000,000	4,015,549	4,056,800	6/7/2018	6/11/2018	6/9/2023
15659	FHLB	3130A2UW4	AA+	2.875	3,400,000	3,494,153	3,432,640	10/21/2019	10/22/2019	9/13/2024
15823	APPLE	037833DT4	AA+	1.125	3,120,000	3,148,254	2,978,976	9/16/2021	9/20/2021	5/11/2025
15498	USTR	912828L57	AA+	1.750	2,800,000	2,792,464	2,809,520	1/16/2018	1/17/2018	9/30/2022
15862	GUARD	40139LBF9	AA+	3.246	1,465,000	1,465,000	1,460,019	3/24/2022	3/29/2022	3/29/2027
15803	BOA	06051GJG5	A-	0.981	3,500,000	3,507,661	3,317,300	5/19/2021	5/21/2021	9/25/2025
15856	BRKHAT	084664C22	AA	2.300	5,500,000	5,498,964	5,386,700	3/7/2022	3/15/2022	3/15/2027
15855	CSCHWB	808513BY0	A	2.450	1,860,000	1,858,022	1,805,688	3/1/2022	3/3/2022	3/3/2027
15842	HONDA	02665WEA5	A-	1.500	3,640,000	3,637,332	3,507,140	1/11/2022	1/13/2022	1/13/2025
15846	HONDA	02665WEA5	A-	1.500	1,360,000	1,346,372	1,310,360	2/7/2022	2/9/2022	1/13/2025
15829	JDEERE	24422EUV6	A	1.300	3,500,000	3,450,843	3,256,400	11/24/2021	11/29/2021	10/13/2026
15802	JPM	46647PBK1	A-	2.083	3,500,000	3,604,955	3,377,535	5/19/2021	5/21/2021	4/22/2026
15841	METLFE	59217GER6	AA-	1.875	3,780,000	3,775,882	3,550,932	1/3/2022	1/11/2022	1/11/2027

CITY OF LONG BEACH INVESTMENT PORTFOLIO HOLDINGS

ATTACHMENT B

AS OF MARCH 31, 2022

Inv #	Security Description	CUSIP Number	S&P Rating *	Coupon Rate (%)	Par Value (\$)	Book Value (\$)	Market Value (\$)	Trade Date	Settlement Date	Maturity Date
15853	METLFE	59217GER6	AA-	1.875	1,220,000	1,186,385	1,146,068	2/23/2022	2/25/2022	1/11/2027
15818	MICRSF	594918BJ2	AAA	3.125	3,500,000	3,775,388	3,560,900	7/27/2021	7/29/2021	11/3/2025
15830	PRICOA	74153WCQ0	AA-	1.150	3,000,000	2,997,234	2,868,000	12/1/2021	12/8/2021	12/6/2024
15813	SFORCE	79466LAG9	A+	0.625	945,000	944,633	904,838	6/29/2021	7/12/2021	7/15/2024
15845	STSTRT	857477BR3	A	1.746	1,570,000	1,570,000	1,512,381	2/2/2022	2/7/2022	2/6/2026
15854	STSTRT	857477BM4	A	2.901	3,250,000	3,301,270	3,222,375	2/23/2022	2/25/2022	3/30/2026
15827	TORBNK	89114TZG0	A	1.250	5,000,000	4,913,460	4,597,000	11/1/2021	11/3/2021	9/10/2026
15812	TOYOTA	89236TJK2	A+	1.125	5,060,000	5,058,124	4,693,656	6/15/2021	6/18/2021	6/18/2026
15822	WMART	93114ZER0	AA	1.050	1,190,000	1,187,993	1,108,009	9/8/2021	9/17/2021	9/17/2026
TOTAL LONG MATURITY *					471,107,065	471,473,005	458,044,188			

TOTAL INVESTMENTS		1,833,871,953	1,830,990,678	1,795,008,326
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CASH										
CASHUB	CASHUB	CASHUBOC	- -	- -	234,982,208	234,982,208	234,982,208	- -	- -	- -
CASHBO	CASHBA	CASHBOA	- -	- -	468,534	468,534	468,534	- -	- -	- -
TOTAL CASH					235,450,742	235,450,742	235,450,742			

TOTAL CASH AND INVESTMENTS		2,069,322,695	2,066,441,420	2,030,459,068
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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.*