



City of San Leandro

City Council Investment Report

Quarter Ending
March 31, 2021



City of San Leandro

Assets managed by Chandler Asset Management are in full compliance with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitations	<i>Complies</i>
Agency Issues	No limitations	<i>Complies</i>
Supranationals	"AA" rated or higher by a NRSRO; 30% maximum; 10% max per issuer; Unsubordinated obligations issued by by IBRD, IFC or IADB only	<i>Complies</i>
Municipal Securities	Issued by City of San Leandro and its Agencies	<i>Complies</i>
Banker's Acceptances	"A" or highest money market rating by a NRSRO, such as S&P or Moody's; 40% maximum; 30% per issuer; 180 days max maturity	<i>Complies</i>
Commercial Paper	Highest rating by a NRSRO; Issuer must be a domestic corporation having assets in excess of \$500 million and A-1 and P-1 rated or better by S&P and Moody's for its debt other than commercial paper; 25% maximum; 10% max of the outstanding commercial paper of any single issuer; 270 days max maturity	<i>Complies</i>
Negotiable Certificates of Deposit (including CDARS)	30% maximum (including CDARS); FDIC Insured or Collateralized 110%	<i>Complies</i>
Time Deposits (TD)/ Certificates of Deposit (CD)	FDIC Insured or Collateralized 110%	<i>Complies</i>
Medium Term Corp Notes	"A" rated or better by a NRSRO; 30% maximum; Issuers must be corporations organized and operating within the U.S. or depository institutions licensed by the U.S., or operating within the U.S.	<i>Complies</i>
Money Market Mutual Funds	Highest rating by two NRSROs or SEC registered adviser with assets greater than \$500 million; 20% maximum	<i>Complies</i>
Asset Backed Securities, Mortgage Backed, Pass-Through Securities, Collateralized Mortgage Obligations	"AA" rated or higher by a NRSRO; 20% maximum; 5% per single Asset-Backed or Commercial Mortgage issuer; There is no issuer limitation on any Mortgage security where the issuer is US Treasury or a Federal Agency/Government-sponsored Enterprise (GSE).	<i>Complies</i>
Repurchase Agreements	20% maximum; 360 days max maturity; 102% collateralized; Not used by IA	<i>Complies</i>
Reverse Repurchase Agreements	20% maximum; 92 days max maturity; Not used by IA	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Maximum program limit; Not used by IA	<i>Complies</i>
Social Responsibility	The investment policy prohibits investing in an entity that received a significant portion of their revenues from the gun manufacturing, fossil fuel production, private prisons, and tobacco producers	<i>Complies *</i>
Maximum Maturity	5 years	<i>Complies</i>

**Complied at time of purchase: Portfolio currently holds Fossil Fuel issuer: Chevron (166764BG4)*

The City of San Leandro is able to meet its pool's expenditure requirement for the next six months.

City of San Leandro

The investment goals of the City of San Leandro are to preserve principal, to provide liquidity, and to attain a rate of return commensurate with the City's investment risk constraints and cash flow needs. Furthermore, the City is able to meet its cash obligations during the next six-month period.

Investment Report Performance Objectives

The performance objective for the City of San Leandro's portfolio managed by Chandler is to attain a rate of return greater than the benchmark 1-3 Year Treasury/Agency securities over a market cycle.

Strategy

In order to achieve these objectives, the City of San Leandro invests in US Treasury securities, federal agency securities, high quality money market instruments and high quality corporate medium term notes in accordance with the City's investment policy and California Government Code Section 53600 et seq.



Portfolio Characteristics

	3/31/2021	12/31/2020
LAIF - City Pool #98-01-809	\$56,468,087	\$42,399,428
LAIF - Successor Agency	28,173	28,128
Passbook/Checking Accounts	16,035,651	20,607,782
Total LAIF and Bank Accounts	\$72,531,910	\$63,035,338
Investment Portfolio Market Value	\$106,206,339	\$106,397,654
Total Market Value	\$178,738,249	\$169,432,992
LAIF Quarterly Apportionment Rate	0.44%	0.63%
2 year US Treasury Yield to Maturity	0.16%	0.13%
5 year US Treasury Yield to Maturity	0.92%	0.36%
Investment Portfolio:		
Average Maturity (yrs)	1.87	1.89
Modified Duration	1.80	1.83
Average Book Yield	1.62%	1.78%
Average Yield to Maturity at Market	0.27%	0.21%
Average Quality S&P/Moody	AA+/Aa1	AA+/Aa2

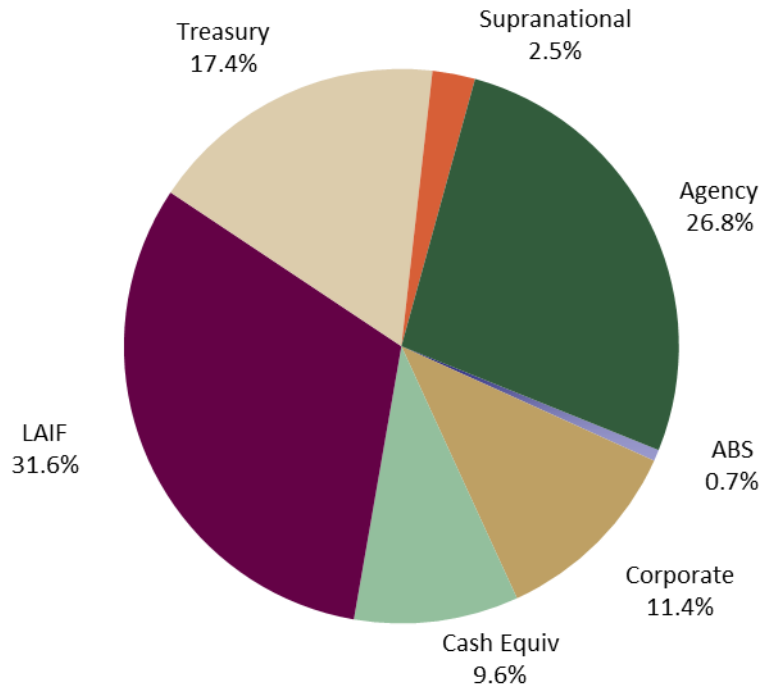
Portfolio Activity

Several securities were purchased in the Treasury, Agency, Corporate and Asset-Backed Security (ABS) sectors to take advantage of opportunities in the market and to maintain the portfolio with strategy targets. The purchased securities ranged in maturity from February 2023 to September 2025. The purchases were funded with the proceeds from recent maturities in the portfolio along with one called bond.

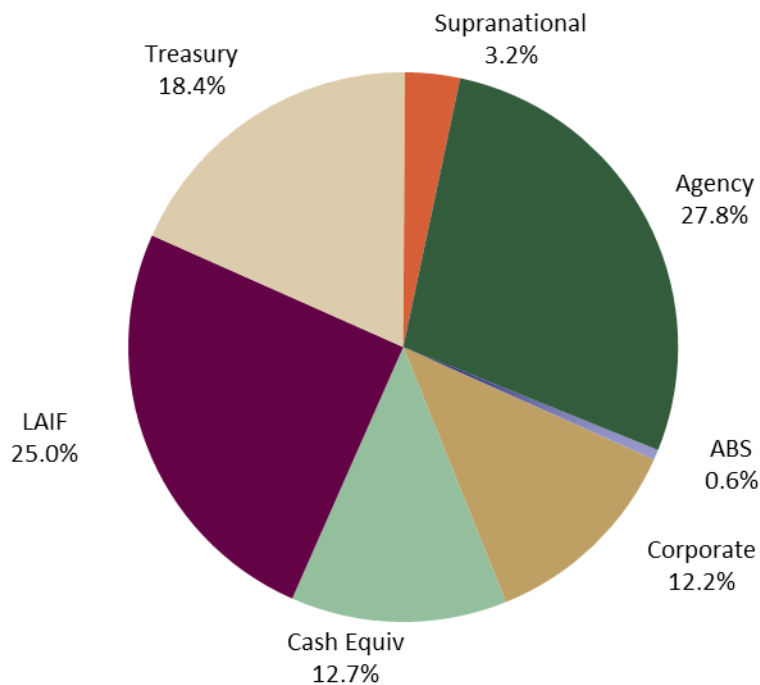


Sector Distribution

March 31, 2021

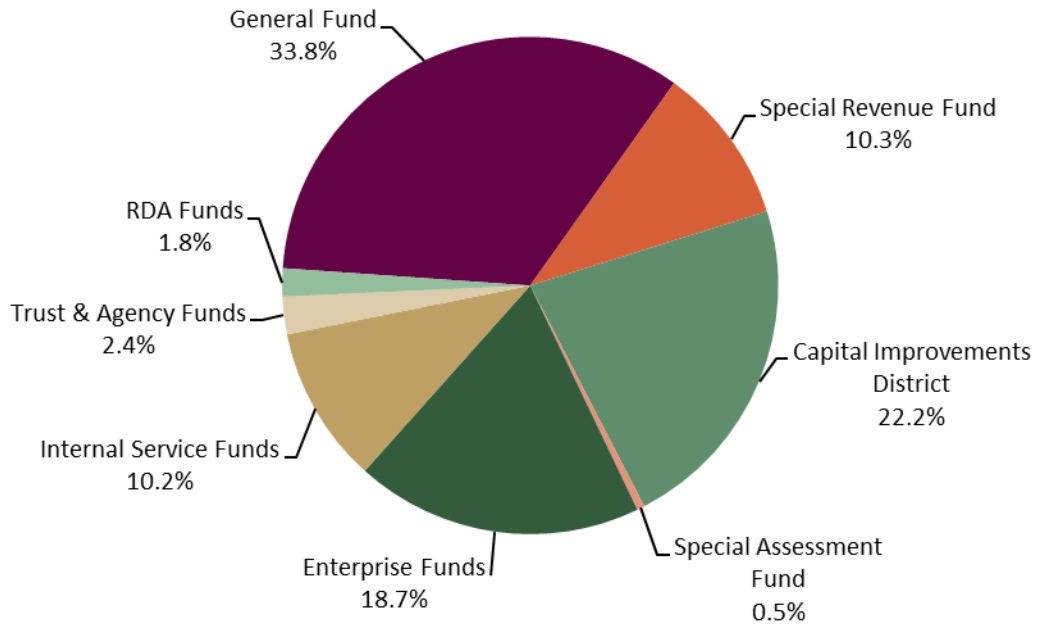


December 31, 2020

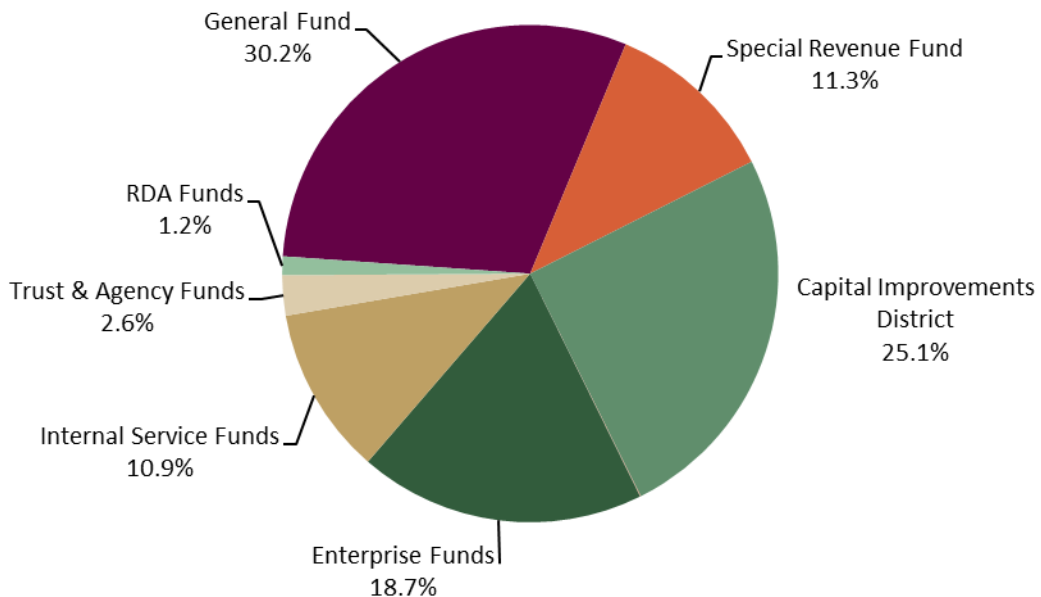




City Fund Allocation March 31, 2021



December 31, 2020





CHANDLER
ASSET
MANAGEMENT

City of San Leandro
Investments by All Types
Active Investments
March 31, 2021

CUSIP	Issuer	Coupon	Maturity Date	Par	Purchase Price	Book Value	Purchase Yield	MVACC
LAIF								
SYS113	LAIF - City Pool			\$56,468,086.83	100.00000	\$56,468,086.83		\$56,468,086.83
SYS114	LAIF - Successor Agency			28,172.75	100.00000	\$28,172.75		\$28,172.75
			subtotal	\$56,496,259.58		\$56,496,259.58		\$56,496,259.58
Passbook/Checking Accounts								
	Public Funds Checking			16,035,650.59	100.00000	16,035,650.59		16,035,650.59
			subtotal	\$ 16,035,650.59		\$ 16,035,650.59		\$ 16,035,650.59
Government Issues								
60934N104	Government Obligations Fund Federated Investors	0.010	31-Mar-21	1,102,919.48	100.00000	1,102,919.48	0.01	1,102,919.48
3135G0U27	Note FNMA	2.500	13-Apr-21	1,425,000.00	99.99118	1,424,874.30	2.78	1,442,792.08
4581X0DB1	Note Inter-American Dev Bank	2.625	19-Apr-21	1,000,000.00	99.99380	999,938.02	2.76	1,012,982.50
912828Q78	Note US Treasury	1.375	30-Apr-21	1,000,000.00	99.97917	999,791.65	1.65	1,006,826.48
369550BE7	Note General Dynamics Corp	3.000	11-May-21	825,000.00	99.97410	824,786.29	3.25	836,910.25
166764BG4	Callable Note Cont 4/15/2021 Chevron Corp	2.100	16-May-21	800,000.00	99.94529	799,562.33	2.57	807,452.01
808513AW5	Callable Note Cont 4/21/2021 Charles Schwab Corp	3.250	21-May-21	825,000.00	100.00656	825,054.12	3.12	835,796.04
459058FH1	Note Intl. Bank Recon & Development	1.375	24-May-21	600,000.00	99.91162	599,469.72	2.01	603,888.42
912828R77	Note US Treasury	1.375	31-May-21	1,500,000.00	99.84304	1,497,645.63	2.37	1,510,137.77
3135G0U35	Note FNMA	2.750	22-Jun-21	1,775,303.69	100.01711	1,775,303.69	2.67	1,799,179.94
912828Y20	Note US Treasury	2.625	15-Jul-21	1,100,000.00	100.04078	1,100,448.59	2.48	1,114,312.15
912828S76	Note US Treasury	1.125	31-Jul-21	1,000,000.00	99.79272	997,927.18	1.78	1,005,380.64
9128284W7	Note US Treasury	2.750	15-Aug-21	1,000,000.00	100.00836	1,000,083.62	2.73	1,013,574.51
912828D72	Note US Treasury	2.000	31-Aug-21	1,100,000.00	99.80809	1,097,889.03	2.48	1,110,764.74
02665WBG5	Note American Honda Finance	1.700	09-Sep-21	250,000.00	99.69446	249,236.14	2.43	251,831.72
68389XBK0	Callable Note Cont 8/15/2021 Oracle Corp	1.900	15-Sep-21	975,000.00	99.73119	972,379.14	2.51	981,536.83
89233P5F9	Note Toyota Motor Credit Corp	3.400	15-Sep-21	950,000.00	100.25125	952,386.91	2.82	964,608.26
17275RBJ0	Callable Note Cont 8/20/2021 Cisco Systems	1.850	20-Sep-21	550,000.00	99.77233	548,747.79	2.36	553,845.20
912828T34	Note US Treasury	1.125	30-Sep-21	1,000,000.00	99.55099	995,509.86	2.07	1,005,421.75
912828F96	Note US Treasury	2.000	31-Oct-21	1,640,000.00	99.85392	1,637,604.22	2.26	1,672,286.34
912828U65	Note US Treasury	1.750	30-Nov-21	1,500,000.00	99.56786	1,493,517.86	2.43	1,525,673.08
313376C94	Note FHLB	2.625	10-Dec-21	1,000,000.00	100.02730	1,000,272.99	2.58	1,025,750.75
89236TDP7	Note Toyota Motor Credit Corp	2.600	11-Jan-22	450,000.00	99.40235	447,310.57	3.42	460,664.45
3137EADB2	Note FHLMC	2.375	13-Jan-22	2,000,000.00	101.54552	2,030,910.43	0.40	2,046,277.67
4581X0CW6	Note Inter-American Dev Bank	2.125	18-Jan-22	800,000.00	99.94492	799,559.34	2.20	815,526.42
594918BW3	Callable Note Cont 1/6/2022 Microsoft	2.400	06-Feb-22	500,000.00	99.89338	499,466.90	2.53	510,068.33
69353RFB9	Callable Note Cont 1/18/2022 PNC Bank	2.625	17-Feb-22	1,200,000.00	99.73055	1,196,766.64	2.94	1,226,195.20
313378CR0	Note FHLB	2.250	11-Mar-22	1,250,000.00	99.31338	1,241,417.31	3.02	1,276,772.50
912828W89	Note US Treasury	1.875	31-Mar-22	1,100,000.00	99.16791	1,090,847.05	2.75	1,119,520.85
3135G0V59	Note FNMA	2.250	12-Apr-22	2,570,000.00	99.85581	2,566,294.28	2.40	2,654,076.27
912828X47	Note US Treasury	1.875	30-Apr-22	1,800,000.00	99.31070	1,787,592.51	2.54	1,848,482.87
459200JX0	Note IBM Corp	2.850	13-May-22	500,000.00	100.40471	502,023.54	2.47	519,703.00
532457BQ0	Note Eli Lilly & Co	2.350	15-May-22	500,000.00	99.33575	496,678.76	2.98	516,014.39
313379Q69	Note FHLB	2.125	10-Jun-22	2,200,000.00	100.28648	2,206,302.46	1.88	2,266,719.58
912828T78	Note US Treasury	1.750	15-Jul-22	2,000,000.00	101.92030	2,038,405.95	0.25	2,049,458.07
912828L24	Note US Treasury	1.875	31-Aug-22	1,100,000.00	98.87074	1,087,578.09	2.72	1,128,863.38
3135G0W33	Note FNMA	1.375	06-Sep-22	2,000,000.00	99.73563	1,994,712.53	1.56	2,038,577.72
313380GJ0	Note FHLB	2.000	09-Sep-22	1,000,000.00	99.13964	991,396.37	2.63	1,027,782.22
46625HJ1	Note JP Morgan Chase	3.250	23-Sep-22	400,000.00	99.57181	398,287.22	3.56	417,597.29
3135G0T78	Note FNMA	2.000	05-Oct-22	900,000.00	98.79726	889,175.33	2.84	933,888.40
92826CAC6	Callable Note Cont 10/14/2022 Visa Inc	2.800	14-Dec-22	1,000,000.00	99.35043	993,504.32	3.21	1,047,015.22
06051GEU9	Note Bank of America Corp	3.300	11-Jan-23	1,325,000.00	99.81807	1,322,589.46	3.41	1,401,671.57
06406RAE7	Callable Note Cont 12/29/2022 Bank of NY Mellon	2.950	29-Jan-23	1,000,000.00	99.12815	991,281.46	3.47	1,050,537.55
912828Z86	Note US Treasury	1.375	15-Feb-23	1,850,000.00	102.23287	1,891,308.01	0.18	1,895,220.02
912828P79	Note US Treasury	1.500	28-Feb-23	1,950,000.00	102.55219	1,999,767.69	0.16	2,002,131.98
084670BR8	Callable Note Cont 1/15/2023 Berkshire Hathaway	2.750	15-Mar-23	600,000.00	98.82323	592,939.36	3.40	627,618.13
912828ZD5	Note US Treasury	0.500	15-Mar-23	2,000,000.00	100.55982	2,011,196.33	0.21	2,013,351.96
3137EAEQ8	Note FHLMC	0.375	20-Apr-23	2,000,000.00	100.14699	2,002,939.74	0.30	2,010,872.17
037833AK6	Note Apple Inc	2.400	03-May-23	900,000.00	98.02622	882,236.02	3.43	949,071.30
3137EAE67	Note FHLMC	0.375	05-May-23	2,000,000.00	100.09620	2,001,924.04	0.33	2,011,557.67
4581X0DM7	Note Inter-American Dev Bank	0.500	24-May-23	2,000,000.00	100.04257	2,000,851.39	0.48	2,013,567.78
404280BA6	Note HSBC Holdings PLC	3.600	25-May-23	500,000.00	99.81141	499,057.03	3.69	538,363.50
3133834G3	Note FHLB	2.125	09-Jun-23	1,000,000.00	100.20222	1,002,022.16	2.03	1,048,674.11
931142EK5	Callable Note Cont 5/26/2023 Wal-Mart Stores	3.400	26-Jun-23	1,000,000.00	100.31264	1,003,126.41	3.24	1,075,509.22
3135G05G4	Note FNMA	0.250	10-Jul-23	1,800,000.00	99.96460	1,799,362.75	0.27	1,802,306.70
90331HNV1	Callable Note Cont 6/23/2023 US Bank NA	3.400	24-Jul-23	500,000.00	101.17161	505,858.07	2.84	536,741.39
43815NAC8	2019-3 A3 Honda Auto Receivables Trust	1.780	15-Aug-23	520,000.00	99.99960	519,997.94	1.79	526,929.06
3137EAEV7	Note FHLMC	0.250	24-Aug-23	2,000,000.00	99.91395	1,998,278.95	0.29	2,001,105.89
912828SD8	Note US Treasury	2.875	30-Sep-23	1,000,000.00	102.64329	1,026,432.93	1.77	1,065,508.55
912828SK2	Note US Treasury	2.875	31-Oct-23	1,200,000.00	107.00406	1,284,048.75	0.16	1,294,923.39
912828WE6	Note US Treasury	2.750	15-Nov-23	1,000,000.00	102.22345	1,022,234.50	1.86	1,075,251.46
91282CAW1	Note US Treasury	0.250	15-Nov-23	1,500,000.00	100.22991	1,503,448.61	0.16	1,500,481.70
3137EAF42	Note FHLMC	0.250	04-Dec-23	2,000,000.00	100.09888	2,001,977.59	0.21	1,998,535.00
3130A0F70	Note FHLB	3.375	08-Dec-23	1,700,000.00	101.60333	1,727,256.53	2.73	1,856,443.78
477870AC3	2019-B A3 John Deere Owner Trust	2.210	15-Dec-23	373,932.17	99.98693	373,883.30	2.23	379,339.31
24422EUR8	Note John Deere Capital Corp	3.450	10-Jan-24	300,000.00	100.54436	301,633.07	3.24	326,031.15
91282CBE0	Note US Treasury	0.125	15-Jan-24	1,100,000.00	99.85203	1,098,372.30	0.18	1,094,617.07
24422EVN6	Note John Deere Capital Corp	0.450	17-Jan-24	1,000,000.00	100.01949	1,000,194.85	0.44	999,837.50
3133EEMNG3	Note FFCB	0.230	19-Jan-24	2,000,000.00	100.07199	2,001,439.78	0.20	1,991,224.00
3135G0V34	Note FNMA	2.500	05-Feb-24	2,000,000.00	104.92876	2,098,575.19	0.74	2,132,065.78
89114QC82	Note Toronto Dominion Bank	3.250	11-Mar-24	1,300,000.00	100.68826	1,308,947.42	3.00	1,400,616.82
808513BN4	Callable Note Cont 2/18/2024 Charles Schwab Corp	0.750	18-Mar-24	1,000,000.00	100.33315	1,003,331.53	0.63	1,005,384.83
912828XT2	Note US Treasury	2.000	31-May-24	2,000,000.00	105.20594	2,104,118.72	0.34	2,113,250.59
3130A1XJ2	Note FHLB	2.875	14-Jun-24	2,000,000.00	103.72402	2,074,480.32	1.66	2,172,808.28
3130A2UW4	Note FHLB	2.875	13-Sep-24	1,200,000.00	103.86735	1,246,408.23	1.70	1,298,165.40
3135G0W66	Note FNMA	1.625	15-Oct-24	2,000,000.00	99.93397	1,998,679.31	1.64	2,092,704.11
3130A3GE8	Note FHLB	2.750	13-Dec-24	1,500,000.00	103.51505	1,552,725.78	1.75	1,632,703.50
3135G0X24	Note FNMA	1.625	07-Jan-25	2,100,000.00	100.43644	2,109,165.21	1.50	2,188,512.20
3137EAEF0	Note FHLMC	1.500	12-Feb-25	2,000,000.00	102.05578	2,041,115.53	0.95	2,070,847.33
037833DT4	Callable Note Cont 4/11/2025 Apple Inc	1.125	11-May-25	500,000.00	101.42595	507,129.75	0.77	505,255.50
3135G05X7	Note FNMA	0.375	25-Aug-25	1,000,000.00	99.58394	995,839.42	0.47	981,958.00
47788UAC6	2021-A A3 John Deere Owner Trust	0.360	15-Sep-25	280,000.00	99.98110	279,947.08	0.37	278,958.68
3137EAEX3	Note FHLMC	0.375	23-Sep-25	2,200,000.00	99.81662	2,195,965.73	0.42	2,158,609.93
			subtotal	\$ 87,108,932.17		\$ 104,035,666.40		\$ 106,206,338.63
			Total	\$ 159,640,842.34		\$ 176,567,576.57		\$ 178,738,248.80