



CREDIT PROFILE

The BAM Credit Profile that follows covers a bond series that BAM has reinsured. It is presented for the purpose of illustrating BAM's risk profile and exposures.

NOTICE TO INVESTORS: These bonds are not covered by BAM's irrevocable guaranty of timely payment of interest and principal and do not carry a rating tied to BAM's financial strength.

Long Beach Bond Financing Authority, CA, Tax Allocation Revenue Bonds (Downtown and North Long Beach Redevelopment Areas), 2005 Series C

EMMA Link - issuer's most recent disclosures <https://emma.msrb.org/IssueView/Details/MS172284>

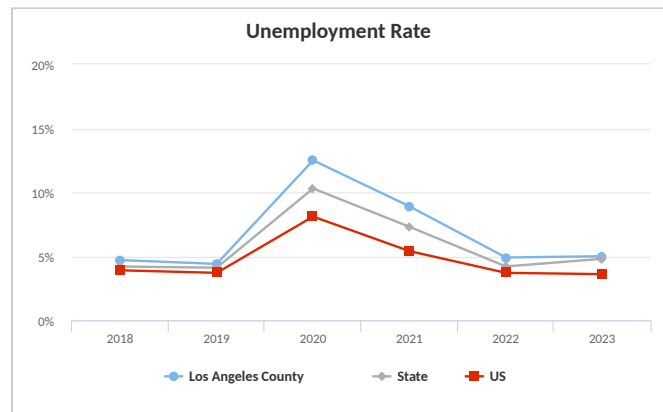
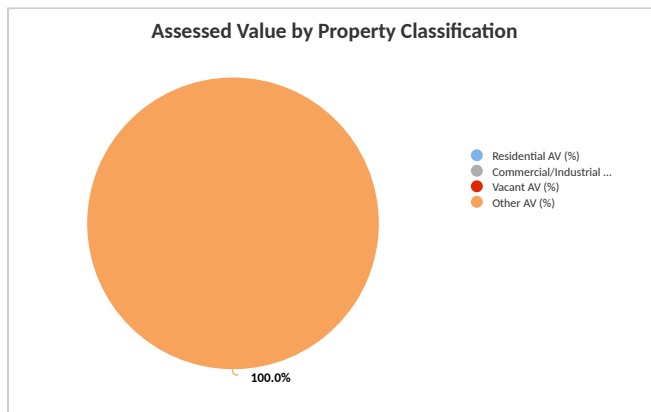
Most Recent Update 2/7/2026

Use of Proceeds The Bonds are being issued to refund certain outstanding obligations of the Issuer.

Bond Security The Authority bonds are payable from debt service payments made by the Agency with respect to 2 series of Agency Bonds. The Agency bonds are payable from tax increment derived from 2 separate project areas. The Agency bonds are not cross-collateralized.

CUSIPs	Payment Date	BAM Insured Principal Amount	Coupon	First Optional Redemption Date	Optional Redemption Price
542409CS4	8/1/26	1,380,000	5.500%	See OS	See OS
542409CT2	8/1/31	8,015,000	5.500%	See OS	See OS
Total		9,395,000			

CUSIP identifiers have been provided by CUSIP Global Services, managed on behalf of the American Bankers Association by Standard & Poor's Financial Services, LLC, and are not for use or dissemination in a manner that would serve as a substitute for any CUSIP service. The CUSIP Database, © 2011 American Bankers Association. "CUSIP" is a registered trademark of the American Bankers Association.



**Issuer: Long Beach Bond Financing Authority****State:** CA **County:** Los Angeles **Sector:** Tax Increment - Category 2**Employment by Industry - 2022***

Los Angeles County

Description	# of People Employed	% Total
Health Care & Social Assistance	890,342	13.1%
Gov't & Gov't Ent	608,070	8.9%
Professional & Technical Svcs	560,569	8.2%
Retail Trade	538,484	7.9%
Accommodation & Food Svcs	462,052	6.8%

*Source: Bureau of Economic Analysis

Demographic & Economic Information*

	As % of State	As % of US
Population (2023)**	9,663,345	
Median Household Income (2023)**	87,760	91.1% 112.9%
Median Housing Value (2023)**	783,300	112.6% 230.2%
Assessed Value of Taxable Property^ (\$000) (2024)	16,813,682	
Unemployment Rate (2023)**	5.0%	104.2% 138.9%

*As of the date of the Most Recent Update

** Data for Los Angeles (County)

^For the Combined Project Area

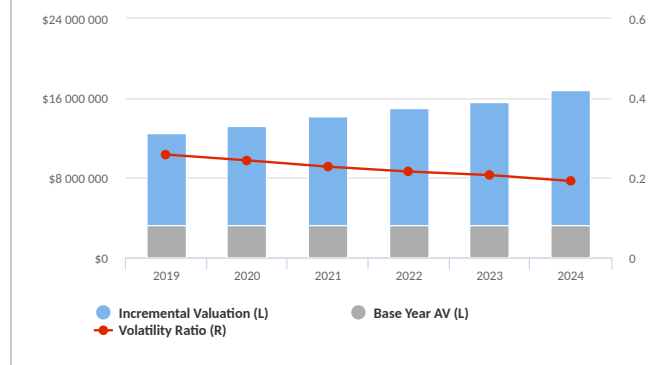
Information from Official Statement/Continuing Disclosure*

Top 10 Taxpayers as a % of Total AV	30.4%
Top Taxpayers (% of AV)	6.2%
Top Taxpayer (with industry)	LBCT LLC and OOCL (USA) Inc(Possessory Interest -Shipping Terminal & Unsecured)
Total Direct Debt (\$000)	13,680
Residential AV (\$000)	N/A
Residential AV as % of Total AV	N/A

*As of the data of the most recent update

Debt Service Coverage As Reported

Year	2024	2023	2022	2021	2020	2019
Net Tax Increment Revenue Available for DS (\$000)	164,506	101,572	93,998	102,965	69,524	N/A
Annual Debt Service (\$000)	23,970	4,011	10,116	11,431	11,115	N/A
Debt Service Coverage (X)	6.86	25.32	9.29	9.01	6.25	N/A

Base Value and AV Trend**Location Description:** Long Beach is located approximately 25 miles south of Los Angeles.**Notes**

All Ratios are calculated using the most recent Financial and Demographic data available. Financial data is not adjusted for restatements in prior years.

LIMITATIONS ON USE

By using this BAM Credit Profile you agree to the Terms of Use set forth in BAM's website located at <https://www.bambonds.com/terms-of-use/>. The information contained in this BAM Credit Profile has been obtained or derived from the issuer and various public sources, is for informational purposes only, may be subject to change, and is provided on an "as is" basis. BAM does not represent that such information is accurate, timely or complete and BAM disclaims any and all liability relating to the information contained herein, in the Official Statement, or in the issuer's continuing disclosure documents. In no event will BAM, its employees or officers be liable to any party for any damages, costs, expenses, legal fees or losses in connection with any use of or reliance on the information contained herein, in the Official Statement or in issuer's continuing disclosure documents, even if advised of the possibility of such damages. The information should not be relied upon and is not a substitute for the skill, judgment or experience of the investor, its management, employees, advisors and/or clients when making investment decisions. BAM does not act as a fiduciary or an advisor (investment, municipal or otherwise) and nothing herein shall be construed as a recommendation or advice given by BAM as to the sale or purchase of any securities. BAM Credit Profiles are produced for purchasers of bonds or other securities insured by BAM, and BAM members, rather than investors generally. The Official Statement will identify the bonds or other securities that are insured by BAM. A BAM Credit Profile is not intended to be an offer to sell or a solicitation of an offer to buy any securities and should not be used or considered as such under any circumstances. Any such offer or solicitation is made only by means of the issuer's Official Statement. If an Official Statement is not being delivered in connection with the sale of the Bonds, "Official Statement" for purposes of this Credit Profile shall be deemed to mean all information provided by, or on behalf of, the Issuer to the purchaser(s) of the Bonds.

© 2026, Build America Mutual Assurance Company