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METRO

INVESTMENT REPORT

ALL FUNDS

June 2016

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Metropolitan Transit Authority of Harris County Investment Report For month ended June 30, 2016 Portfolio Summary Management Report

The following is a summary of METRO's Investment Portfolios:

<u>Fund:</u>	<u>General</u>	<u>Construction</u>	<u>General Mobility</u>
Prior Month End Book Value	267,338,332	74,629,572	36,747,263
Current Month End Book Value	222,252,390	80,856,411	56,379,240
Change	(45,085,942)	6,226,838	19,631,977
Prior Month End Market Value*	267,116,624	74,629,572	36,747,263
Current Month End Market Value*	222,110,211	80,856,411	56,379,240
Change	(45,006,413)	6,226,838	19,631,977
Interest Receivable	343,073	-	-
Weighted Average Days Outstanding	96	1	1
Weighted Average Years Outstanding	0.26	0.00	0.00
Realized Yield	1.14%	0.39%	0.44%
Benchmark Yield	0.25%	0.22%	0.19%
Yield Over / <Under> Benchmark	0.90%	0.17%	0.25%
TexStar Wtd Avg. Days Outstanding (as of 06/30/16) **	47	47	N/A
TexDaily Wtd Avg. Days Outstanding (as of 04/30/16) **	49	N/A	49

All Funds are managed in full compliance with the Public Funds Investment Act, the Investment Policy and Strategy of the Metropolitan Transit Authority of Harris County and under the safety parameters set by the Board of Directors.

Arthur C. Smiley III, Chief Financial Officer

Philip M. Brenner, Director of OMB

George Fotinos, Manager, Debt Service & Investments

* Change in Market Value is presented in accordance with the Public Funds Investment Act and primarily reflects receipts, expenditures, securities purchases and maturities and changes in the marketability of securities held at the end of the period.

** This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instrument to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.

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**Metropolitan Transit Authority of Harris County
Monthly Changes in Position
As of June 30, 2016**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											5/31/2016	6/30/2016	5/31/2016	6/30/2016	
General Fund															
	Wells Fargo Master Account			7/1/2016	6/30/2016	9,302,857	9,302,857	100.00	0.000%	DDA	34,534	9,302,857	34,534	9,302,857	
	Wells Fargo HOT Lanes Account			7/1/2016	6/30/2016	750,374	750,374	100.00	0.000%	DDA	5,680,435	750,374	5,680,435	750,374	
	Wells Fargo Mobile Ticketing			7/1/2016	6/30/2016	62,606	62,606	100.00	0.000%	DDA	40,296	62,606	40,296	62,606	
	TexStar Investment Pool		AAAm	7/1/2016	6/30/2016	6,519,756	6,519,756	100.00	0.393%	LGIP	20,516,400	6,519,756	20,516,400	6,519,756	
	TexDaily Investment Pool		AAAm	7/1/2016	6/30/2016	20,573,966	20,573,966	100.00	0.440%	LGIP	46,100,666	20,573,966	46,100,666	20,573,966	
	Wells Fargo Custody Cash			7/1/2016	6/30/2016	-	-	100.00	0.000%	DDA	59	-	59	-	
4577	31315KF70 / Federal Agricultural Mortgage Corp.	0.470%	NA*	9/13/2016	9/14/2015	20,000,000	19,904,694	99.52	0.480%	A	19,972,770	19,980,625	19,975,800	19,988,400	
4579	31315KG61 / Federal Agricultural Mortgage Corp.	0.450%	NA*	9/20/2016	9/22/2015	15,000,000	14,931,750	99.55	0.459%	A	14,979,130	14,984,771	14,980,650	14,990,550	
4587	313588P66 / Fannie Mae	0.660%	AA+/Aaa	11/15/2016	12/29/2015	5,000,000	4,970,483	99.41	0.674%	A	4,984,644	4,987,403	4,988,200	4,992,750	
4588	3135G0E58 / Fannie Mae	1.012%	AA+/Aaa	11/15/2016	12/29/2015	10,000,000	10,069,306	100.69	0.773%	A	10,036,056	10,029,579	10,037,000	10,034,500	
4595	313384ZQ5 / Federal Home Loan Bank	0.450%	AA+/Aaa	7/20/2016	1/21/2016	5,000,000	4,988,688	99.77	0.451%	A	4,996,920	4,998,806	4,997,750	4,999,550	
4596	3130A74P7 / Federal Home Loan Bank	0.450%	AA+/Aaa	6/30/2016	1/22/2016	5,000,000	5,000,063	100.00	0.450%	A	5,000,011	Matured/Called	5,000,400	Matured/Called	
4597	313384ZS1 / Federal Home Loan Bank	0.500%	AA+/Aaa	7/22/2016	1/27/2016	5,000,000	4,987,708	99.75	0.510%	A	4,996,438	4,998,533	4,997,650	4,999,500	
4598	313384ZS1 / Federal Home Loan Bank	0.480%	AA+/Aaa	7/22/2016	1/26/2016	5,000,000	4,988,133	99.76	0.489%	A	4,996,581	4,998,592	4,997,650	4,999,500	
4599	912828WX4 / US Treasury Note	0.500%	AA+/Aaa	7/31/2016	1/27/2016	5,000,000	5,013,791	100.28	0.439%	T	5,004,473	5,002,236	5,001,650	5,001,300	
4600	313396ZV8 / Freddie Mac	0.450%	AA+/Aaa	7/25/2016	1/27/2016	5,000,000	4,988,750	99.78	0.459%	A	4,996,606	4,998,492	4,997,500	4,999,450	
4601	313384C98 / Federal Home Loan Bank	0.450%	AA+/Aaa	8/22/2016	2/16/2016	5,000,000	4,988,250	99.77	0.459%	A	4,994,848	4,996,733	4,995,300	4,998,200	
4602	313396E25 / Freddie Mac	0.430%	AA+/Aaa	8/31/2016	2/17/2016	5,000,000	4,988,294	99.77	0.438%	A	4,994,537	4,996,338	4,994,800	4,997,900	
4603	31315KV77 / Federal Agricultural Mortgage Corp.	0.390%	NA*	6/7/2016	3/9/2016	10,000,000	9,990,250	99.90	0.397%	A	9,999,343	Matured/Called	9,999,600	Matured/Called	
4604	313384YE3 / Federal Home Loan Bank	0.380%	AA+/Aaa	6/16/2016	3/9/2016	5,000,000	4,994,775	99.90	0.387%	A	4,999,200	Matured/Called	4,999,550	Matured/Called	
4605	3137EACW7 / Freddie Mac	0.480%	AA+/Aaa	8/25/2016	3/9/2016	5,000,000	5,038,847	100.78	0.480%	A	5,019,655	5,012,718	5,017,800	5,011,700	
4606	313396C27 / Freddie Mac	0.404%	AA+/Aaa	8/15/2016	3/9/2016	10,000,000	9,982,177	99.82	0.411%	A	9,991,540	9,994,924	9,991,400	9,996,900	
4607	313384YN3 / Federal Home Loan Bank	0.363%	AA+/Aaa	6/24/2016	3/28/2016	5,000,000	4,995,569	99.91	0.369%	A	4,998,829	Matured/Called	4,999,300	Matured/Called	
4608	3130A5FW4 / Federal Home Loan Bank	0.400%	AA+/Aaa	6/17/2016	3/30/2016	5,000,000	5,005,987	100.12	0.375%	A	5,001,228	Matured/Called	5,000,000	Matured/Called	
4609	313396L84 / Freddie Mac	0.440%	AA+/Aaa	10/24/2016	4/1/2016	5,000,000	4,987,411	99.75	0.448%	A	4,991,096	4,992,938	4,991,350	4,994,250	
4610	3133XH688 / Federal Home Loan Bank	0.513%	AA+/Aaa	10/19/2016	4/1/2016	4,750,000	4,980,387	104.85	0.487%	A	4,911,271	4,876,713	4,832,935	4,817,403	
4611	313396M75 / Freddie Mac	0.440%	AA+/Aaa	10/31/2016	4/1/2016	5,000,000	4,986,983	99.74	0.441%	A	4,990,667	4,992,509	4,990,900	4,993,900	
EWBCD19	East West Bank CD	0.750%	Coll = Aaa	3/14/2017	3/14/2016	10,000,000	10,000,000	100.00	0.750%	CD	10,000,000	10,000,000	10,000,000	10,000,000	
4615	313384M48 / Federal Home Loan Bank	0.435%	AA+/Aaa	10/28/2016	5/2/2016	10,000,000	9,978,371	99.78	0.443%	A	9,981,895	9,985,540	9,982,200	9,988,100	
4616	313371PV2 / Federal Home Loan Bank	1.625%	AA+/Aaa	12/9/2016	5/2/2016	5,000,000	5,066,724	101.33	0.479%	A	5,057,929	5,048,830	4,991,100	5,024,950	
EWBCD20	East West Bank CD	0.450%	Coll = Aaa	11/19/2016	5/23/2016	10,000,000	10,000,000	100.00	0.450%	CD	10,000,000	10,000,000	10,000,000	10,000,000	
4617	313371PV2 / Federal Home Loan Bank	1.625%	AA+/Aaa	12/9/2016	5/25/2016	5,000,000	5,065,715	101.31	0.573%	A	5,063,714	5,053,706	4,991,100	5,024,950	
4618	3137EADU0 / Freddie Mac	0.500%	AA+/Aaa	1/27/2017	5/31/2016	5,000,000	5,005,611	100.11	0.592%	A	5,005,611	5,004,910	4,994,250	4,999,750	
4619	3130A8BN2 / Federal Home Loan Bank	0.680%	AA+/Aaa	2/27/2017	5/27/2016	5,000,000	5,000,965	100.02	0.654%	A	5,000,951	5,000,846	4,998,400	5,007,800	
4620	313371PV2 / Federal Home Loan Bank	1.625%	AA+/Aaa	12/9/2016	6/7/2016	10,000,000	10,135,647	101.36	0.528%	A	Did Not Own	10,118,691	Did Not Own	10,049,900	
4621	3130A7TR6 / Federal Home Loan Bank	0.560%	AA+/Aaa	1/20/2017	6/16/2016	5,000,000	5,006,166	100.12	0.499%	A	Did Not Own	5,005,768	Did Not Own	5,003,800	
4622	313385CD6 / Federal Home Loan Bank	0.530%	AA+/Aaa	2/21/2017	6/17/2016	5,000,000	4,981,671	99.63	0.540%	A	Did Not Own	4,982,632	Did Not Own	4,985,650	
Total General Fund											267,338,332	222,252,390	267,116,624	222,110,211	

Notes:

AAA is the highest long-term rating. A-1+ is the highest short term rating. NA*: Implicit backing of the Federal Government
 DDA: Demand Deposit Account
 LGIP: Local Government Investment Pool
 MB: Municipal Bond
 MCP: Municipal Commercial Paper
 CD: Certificate of Deposit
 A: U. S. Agency & Instrumentality Bond
 MMA: Money Market Account
 T: U. S. Treasuries

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Metropolitan Transit Authority of Harris County Monthly Changes in Position As of June 30, 2016

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											5/31/2016	6/30/2016	5/31/2016	6/30/2016	
Construction Fund															
	Interest & Sinking Fund 2008B (Wells Fargo)	0.000%	AAAm	7/1/2016	6/30/2016	2,894	2,894	100.00	0.39%	-	1,429	2,894	1,429	2,894	
	Series 2008B DSR (TexStar)	0.393%	AAAm	7/1/2016	6/30/2016	4,707,614	4,707,614	100.00	0.39%	LGIP	4,707,559	4,707,614	4,707,559	4,707,614	
	Sales & Use Tax Bonds DSR (TexStar)	0.393%	AAAm	7/1/2016	6/30/2016	20,898,854	20,898,854	100.00	0.39%	LGIP	20,892,110	20,898,854	20,892,110	20,898,854	
	Contractual Obligations DSR (TexStar)	0.393%	AAAm	7/1/2016	6/30/2016	7,592,549	7,592,549	100.00	0.39%	LGIP	7,590,099	7,592,549	7,590,099	7,592,549	
	Interest & Sinking Fund (2009 & 2010) (TexStar)	0.393%	AAAm	7/1/2016	6/30/2016	11,047,386	11,047,386	100.00	0.39%	LGIP	9,348,501	11,047,386	9,348,501	11,047,386	
	Interest & Sinking Fund 2011A (TexStar)	0.393%	AAAm	7/1/2016	6/30/2016	10,514,107	10,514,107	100.00	0.39%	LGIP	8,294,733	10,514,107	8,294,733	10,514,107	
	Interest & Sinking Fund 2011B (TexStar)	0.393%	AAAm	7/1/2016	6/30/2016	2,807,599	2,807,599	100.00	0.39%	LGIP	2,361,547	2,807,599	2,361,547	2,807,599	
	Interest & Sinking Fund 2014 (TexStar)	0.393%	AAAm	7/1/2016	6/30/2016	5,240,012	5,240,012	100.00	0.39%	LGIP	4,195,386	5,240,012	4,195,386	5,240,012	
	Proceeds Fund 2014 (TexStar)	0.393%	AAAm	7/1/2016	6/30/2016	13,824,611	13,824,611	100.00	0.39%	LGIP	13,820,150	13,824,611	13,820,150	13,824,611	
	Interest & Sinking Fund 2015A (TexStar)	0.393%	AAAm	7/1/2016	6/30/2016	1,095,646	1,095,646	100.00	0.39%	LGIP	876,496	1,095,646	876,496	1,095,646	
	Interest & Sinking Fund 2015B (TexStar)	0.393%	AAAm	7/1/2016	6/30/2016	3,125,139	3,125,139	100.00	0.39%	LGIP	2,541,561	3,125,139	2,541,561	3,125,139	
	COI Fund 2016AB (TexStar)	0.393%	AAAm	7/1/2016	6/30/2016	27,249	27,249	100.00	0.39%	LGIP	27,240	27,249	27,240	27,249	
	Interest & Sinking Fund 2016A (TexStar)	0.393%	AAAm	7/1/2016	6/30/2016	1,075,718	1,075,718	100.00	0.39%	LGIP	537,812	1,075,718	537,812	1,075,718	
	Interest & Sinking Fund 2016B (TexStar)	0.393%	AAAm	7/1/2016	6/30/2016	212,668	212,668	100.00	0.39%	LGIP	106,325	212,668	106,325	212,668	
Total Construction Fund											74,629,572	80,856,411	74,629,572	80,856,411	
General Mobility Fund															
	TexDaily Investment Pool GMP	0.440%	AAAm	7/1/2016	6/30/2016	56,379,240	56,379,240	100.00	0.44%	LGIP	36,747,263	56,379,240	36,747,263	56,379,240	
Total General Mobility Fund											36,747,263	56,379,240	36,747,263	56,379,240	
Grand Total All Funds											378,715,167	359,488,041	378,493,460	359,345,862	

Notes:

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**Metropolitan Transit Authority of Harris County Texas
General Mobility Escrow Activity Summary
As of June 30, 2016**

<u>Description</u>	FY2016 Year to Date				Escrow Balance
	Escrow Funding	Disbursements from Escrow	Interest to General Fund	Interest Earned on Escrow Funds	
Jun-16 Escrow Balance Forward	\$ 115,527,133.37	\$ (174,805,567.58)	\$ -	\$ 160,631.68	\$ 36,747,262.96
Jun-16 Net Sales Tax Received [((Net Sales Tax X 25%) - FY2014 Jun GMP) / 2] + FY2014 Jun GMP [[(\$51,515,191.43 X 25%) - \$13,755,658.71) / 2] + \$13,755,658.71	13,317,228.28				50,064,491.24
Jun-16 Corrected prior entry errors	8,115,945.26				58,180,436.50
Jun-16 City of Katy, Humble & Missouri City Monthly Congestion Mitigation and Traffic Management		(1,496,092.17)			56,684,344.33
Jun-16 City of Bellaire, Hedwig Village, Hunters Creek, Southside Place, Spring Valley & West University Place Monthly Congestion Mitigation and Traffic Management		(323,521.73)			56,360,822.60
Jun-16 Interest Earned				18,417.81	56,379,240.41
Jun-16 Escrow - Fiscal Year to Date	\$ 136,960,306.92	\$ (176,625,181.48)	\$ -	\$ 179,049.49	\$ 56,379,240.41