

METRO

INVESTMENT REPORT

ALL FUNDS

February 2017

**Metropolitan Transit Authority of Harris County
Investment Report
For month ended February 28, 2017
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	\$228,132,954	\$64,866,726	\$58,104,224
Current Month End Book Value	248,879,895	71,356,054	75,938,139
Change	\$20,746,941	\$6,489,328	\$17,833,915
Prior Month End Market Value*	\$227,923,154	\$64,866,726	\$58,104,224
Current Month End Market Value*	248,655,319	71,356,054	75,938,139
Change	\$20,732,165	\$6,489,328	\$17,833,915
Interest Receivable	\$453,392	\$0	\$0
Weighted Average Days Outstanding	328	1	1
Weighted Average Years Outstanding	0.90	0.00	0.00
Realized Yield	0.83%	0.55%	0.59%
Benchmark Yield	0.79%	0.48%	0.44%
Yield Over / <Under> Benchmark	0.04%	0.07%	0.15%
TexStar Wtd Avg. Days Outstanding (as of 02/28/17) **	48	48	N/A
TexDaily Wtd Avg. Days Outstanding (as of 01/31/17) **	47	N/A	47

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.

Metropolitan Transit Authority of Harris County
Monthly Changes in Position
As of February 28, 2017

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											1/31/2017	2/28/2017	1/31/2017	2/28/2017	
General Fund															
	Wells Fargo Master Account			3/1/2017	2/28/2017	4,547,310	4,547,310	100.00	NA	DDA	6,132,555	4,547,310	6,132,555	4,547,310	
	Wells Fargo HOT Lanes Account			3/1/2017	2/28/2017	590,805	590,805	100.00	NA	DDA	26,548	590,805	26,548	590,805	
	Wells Fargo Mobile Ticketing			3/1/2017	2/28/2017	69,198	69,198	100.00	NA	DDA	115,608	69,198	115,608	69,198	
	TexStar Investment Pool		AAAm	3/1/2017	2/28/2017	9,354,099	9,354,099	100.00	0.553%	LGIP	5,523,096	9,354,099	5,523,096	9,354,099	
	TexDaily Investment Pool		AAAm	3/1/2017	2/28/2017	22,128,469	22,128,469	100.00	0.590%	LGIP	31,118,445	22,128,469	31,118,445	22,128,469	
	Wells Fargo Institutional Sweep			3/1/2017	2/28/2017	641,420	641,420	100.00	0.350%	DSA	681,307	641,420	681,307	641,420	
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	
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	5,000,091	Matured/Called	5,000,550	Matured/Called	
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	4,998,522	Matured/Called	4,998,900	Matured/Called	
4623	313385EX0 / Federal Home Loan Bank	0.550%	AA+/Aaa	4/28/2017	7/19/2016	10,000,000	9,956,764	99.57	0.560%	A	9,986,815	9,991,107	9,987,300	9,992,300	
4624	3130A5EP0 / Federal Home Loan Bank	0.625%	AA+/Aaa	5/30/2017	7/19/2016	5,000,000	5,005,903	100.12	0.587%	A	5,002,219	5,001,692	5,001,900	4,999,200	
4625	3132X0BB6 / Federal Agricultural Mortgage Corp.	0.825%	NA*	6/15/2017	7/20/2016	5,000,000	5,010,110	100.20	0.689%	A	5,004,118	5,003,257	5,000,500	5,000,200	
4626	3130A1NN4 / Federal Home Loan Bank	0.875%	AA+/Aaa	5/24/2017	7/19/2016	5,000,000	5,019,684	100.39	0.567%	A	5,007,158	5,005,368	5,005,050	5,003,550	
4627	912828TB6 / US Treasury Note	0.750%	AA+/Aaa	6/30/2017	7/22/2016	5,000,000	5,010,995	100.22	0.563%	T	5,004,790	5,003,890	5,002,700	5,003,100	
4628	912828TG5 / US Treasury Note	0.500%	AA+/Aaa	7/31/2017	7/22/2016	5,000,000	5,007,647	100.15	0.583%	T	5,003,690	5,003,116	4,996,300	4,996,500	
4629	912828XP0 / US Treasury Note	0.620%	AA+/Aaa	7/31/2017	7/25/2016	5,000,000	5,016,868	100.34	0.590%	T	5,008,206	5,006,929	4,999,200	4,998,850	
4630	912828TM2 / US Treasury Note	0.620%	AA+/Aaa	8/31/2017	8/1/2016	5,000,000	5,014,054	100.28	0.607%	T	5,007,526	5,006,528	4,998,450	4,997,650	
4631	3133EGMC6 / Federal Farm Credit Banks	0.670%	AA+/Aaa	10/18/2017	8/12/2016	5,000,000	5,000,483	100.01	0.700%	A	5,000,290	5,000,259	4,999,200	4,996,300	
4632	3137EADL0 / Freddie Mac	1.000%	AA+/Aaa	9/29/2017	8/12/2016	5,000,000	5,035,972	100.72	0.689%	A	5,020,955	5,018,510	5,009,400	5,007,500	
4633	3135G0ZL0 / Fannie Mae	1.000%	AA+/Aaa	9/27/2017	8/15/2016	5,000,000	5,036,510	100.73	0.688%	A	5,021,350	5,018,838	5,009,400	5,007,400	
4634	3130A62S5 / Federal Home Loan Bank	0.750%	AA+/Aaa	8/28/2017	8/15/2016	5,000,000	5,022,162	100.44	0.658%	A	5,012,227	5,010,581	5,003,150	5,000,750	
4635	3130A4TR3 / Federal Home Loan Bank	0.875%	AA+/Aaa	10/16/2017	8/23/2016	5,000,000	5,023,408	100.47	0.735%	A	5,014,392	5,012,824	5,003,600	5,001,500	
4636	31358C7N0 / Fannie Mae	0.750%	AA+/Aaa	11/15/2017	8/25/2016	5,175,000	5,127,856	99.09	0.750%	A	5,144,663	5,147,623	5,144,105	5,148,608	
4637	3137EABA6 / Freddie Mac	5.125%	AA+/Aaa	11/17/2017	8/31/2016	5,000,000	5,339,078	106.78	0.720%	A	5,221,705	5,200,225	5,169,900	5,153,850	
4638	912828PN4 / US Treasury Note	0.750%	AA+/Aaa	12/31/2017	9/14/2016	5,000,000	5,158,084	103.16	0.731%	T	5,111,530	5,102,152	5,085,150	5,077,750	
4639	3137EADX4 / Freddie Mac	0.875%	AA+/Aaa	12/15/2017	9/14/2016	5,000,000	5,027,907	100.56	0.750%	A	5,019,400	5,017,687	5,007,350	5,005,100	
4640	912828H37 / US Treasury Note	0.875%	AA+/Aaa	1/15/2018	9/14/2016	5,000,000	5,016,236	100.32	0.739%	T	5,011,602	5,010,669	4,999,800	4,999,600	
4641	3137EADN6 / Freddie Mac	0.750%	AA+/Aaa	1/12/2018	9/14/2016	5,000,000	5,004,861	100.10	0.774%	A	5,003,465	5,003,184	4,993,600	4,993,900	
4642	3137EADP1 / Freddie Mac	0.875%	AA+/Aaa	3/7/2018	9/21/2016	5,000,000	5,006,264	100.13	0.812%	A	5,004,707	5,004,377	4,996,550	4,995,400	
4643	3133EGAS4 / Federal Farm Credit Banks	0.750%	AA+/Aaa	2/16/2018	9/21/2016	4,000,000	4,001,241	100.03	0.780%	A	4,000,921	4,000,853	3,991,240	3,992,600	
4644	3135G0TG8 / Fannie Mae	0.875%	AA+/Aaa	2/8/2018	9/21/2016	5,000,000	5,012,476	100.25	0.769%	A	5,009,208	5,008,515	4,998,250	4,995,200	
4645	3137EAEA3 / Freddie Mac	0.750%	AA+/Aaa	4/9/2018	11/16/2016	5,000,000	4,989,724	99.79	0.954%	A	4,991,262	4,991,828	4,985,700	4,985,550	
4646	3133EGG33 / Federal Farm Credit Banks	0.730%	AA+/Aaa	5/14/2018	11/16/2016	5,000,000	4,982,072	99.64	0.975%	A	4,984,581	4,985,506	4,982,550	4,980,600	
4647	3133EGG33 / Federal Farm Credit Banks	0.730%	AA+/Aaa	5/14/2018	11/16/2016	5,000,000	4,981,703	99.63	0.980%	A	4,984,264	4,985,207	4,982,550	4,980,600	
EWBCD21	East West Bank CD	1.100%	Coll = Aaa	11/21/2018	11/21/2016	10,000,000	10,000,000	100.00	1.110%	CD	10,000,000	10,000,000	10,000,000	10,000,000	
4648	3133EGM69 / Federal Farm Credit Banks	1.100%	AA+/Aaa	12/5/2018	1/23/2017	10,000,000	9,966,134	99.66	1.284%	A	9,966,533	9,967,927	9,978,400	9,971,500	
4649	3130A7CX1 / Federal Home Loan Bank	0.875%	AA+/Aaa	3/9/2018	1/23/2017	5,000,000	4,993,455	99.87	0.989%	A	4,993,583	4,994,031	4,995,450	4,994,900	
4650	3133EG3A1 / Federal Farm Credit Banks	1.040%	AA+/Aaa	4/4/2018	1/23/2017	5,000,000	5,001,316	100.03	1.018%	A	5,001,292	5,001,207	5,002,600	5,000,300	
4651	3134G9UY1 / Freddie Mac	1.000%	AA+/Aaa	6/29/2018	1/30/2017	5,000,000	4,994,320	99.89	1.081%	A	4,994,331	4,994,640	4,996,800	4,995,050	
4652	3130A6X44 / Federal Home Loan Bank	1.250%	AA+/Aaa	6/29/2018	2/15/2017	5,000,000	5,010,350	100.21	1.097%	A	Did Not Own	5,010,080	Did Not Own	5,011,700	
4653	3130A4YA4 / Federal Home Loan Bank	1.050%	AA+/Aaa	8/15/2018	2/15/2017	7,000,000	6,993,490	99.91	1.113%	A	Did Not Own	6,993,645	Did Not Own	6,991,110	
4654	3135G0E33 / Fannie Mae	1.125%	AA+/Aaa	7/20/2018	2/15/2017	5,000,000	5,002,681	100.05	1.087%	A	Did Not Own	5,002,614	Did Not Own	5,003,100	
4655	3134GAGM0 / Freddie Mac	1.040%	AA+/Aaa	8/24/2018	2/15/2017	5,000,000	4,992,500	99.85	1.139%	A	Did Not Own	4,992,676	Did Not Own	4,993,950	
4656	3134G9N60 / Freddie Mac	1.000%	AA+/Aaa	7/27/2018	2/15/2017	5,000,000	4,993,750	99.88	1.087%	A	Did Not Own	4,993,908	Did Not Own	4,994,450	
4657	3134GAKF0 / Freddie Mac	1.110%	AA+/Aaa	9/12/2018	2/22/2017	5,000,000	4,996,900	99.94	1.150%	A	Did Not Own	4,996,933	Did Not Own	4,998,800	
4658	3135G0YM9 / Fannie Mae	1.875%	AA+/Aaa	9/18/2018	2/28/2017	5,000,000	5,060,210	101.20	1.092%	A	Did Not Own	5,060,210	Did Not Own	5,055,600	

Total General Fund

228,132,954 248,879,895 227,923,154 248,655,319

Notes:

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|---|---|
| AAA is the highest long-term rating. A-1+ is the highest short term rating. | MMA: Money Market Account |
| DDA: Demand Deposit Account | T: U. S. Treasuries |
| LGIP: Local Government Investment Pool | NA*: Implicit backing of the Federal Government |
| DSA: FDIC-insured Sweep Account | |
| TPF: Trust Payment Fund (Cash) | |
| MB: Municipal Bond | |
| MCP: Municipal Commercial Paper | |
| CD: Certificate of Deposit | |
| A: U. S. Agency & Instrumentality Bond | |

**Metropolitan Transit Authority of Harris County
Monthly Changes in Position
As of February 28, 2017**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											1/31/2017	2/28/2017	1/31/2017	2/28/2017	
Construction Fund															
	Sales & Use Tax Bonds DSR (TexStar)		AAAm	3/1/2017	2/28/2017	20,383,448	20,383,448	100.00	0.55%	LGIP	20,374,799	20,383,448	20,374,799	20,383,448	
	Contractual Obligations DSR (TexStar)		AAAm	3/1/2017	2/28/2017	8,193,533	8,193,533	100.00	0.55%	LGIP	8,190,057	8,193,533	8,190,057	8,193,533	
	Interest & Sinking Fund (2009 & 2010) (TexStar)		AAAm	3/1/2017	2/28/2017	6,800,955	6,800,955	100.00	0.55%	LGIP	5,102,296	6,800,955	5,102,296	6,800,955	
	Interest & Sinking Fund 2011A (TexStar)		AAAm	3/1/2017	2/28/2017	8,880,468	8,880,468	100.00	0.55%	LGIP	6,660,440	8,880,468	6,660,440	8,880,468	
	Interest & Sinking Fund 2011B (TexStar)		AAAm	3/1/2017	2/28/2017	1,784,764	1,784,764	100.00	0.55%	LGIP	1,338,591	1,784,764	1,338,591	1,784,764	
	Interest & Sinking Fund 2014 (TexStar)		AAAm	3/1/2017	2/28/2017	4,181,800	4,181,800	100.00	0.55%	LGIP	3,136,392	4,181,800	3,136,392	4,181,800	
	Proceeds Fund 2014 (TexStar)		AAAm	3/1/2017	2/28/2017	9,793,118	9,793,118	100.00	0.55%	LGIP	9,788,963	9,793,118	9,788,963	9,793,118	
	Interest & Sinking Fund 2015A (TexStar)		AAAm	3/1/2017	2/28/2017	429	429	100.00	0.55%	LGIP	1,095,982	429	1,095,982	429	
	Interest & Sinking Fund 2015B (TexStar)		AAAm	3/1/2017	2/28/2017	2,342,081	2,342,081	100.00	0.55%	LGIP	1,756,585	2,342,081	1,756,585	2,342,081	
	COI Fund 2016D (TexStar)		AAAm	3/1/2017	2/28/2017	88,361	88,361	100.00	0.55%	LGIP	116,823	88,361	116,823	88,361	
	Interest & Sinking Fund 2016A (TexStar)		AAAm	3/1/2017	2/28/2017	2,104,905	2,104,905	100.00	0.55%	LGIP	1,578,700	2,104,905	1,578,700	2,104,905	
	Interest & Sinking Fund 2016B (TexStar)		AAAm	3/1/2017	2/28/2017	416,138	416,138	100.00	0.55%	LGIP	312,107	416,138	312,107	416,138	
	Interest & Sinking Fund 2016C (TexStar)		AAAm	3/1/2017	2/28/2017	6,386,055	6,386,055	100.00	0.55%	LGIP	5,414,992	6,386,055	5,414,992	6,386,055	
	Interest & Sinking Fund 2016D (TexStar)		AAAm	3/1/2017	2/28/2017	617,533	617,533	100.00	0.55%	LGIP	463,156	617,533	463,156	617,533	
Total Construction Fund											64,866,726	71,356,054	64,866,726	71,356,054	
General Mobility Fund															
	TexDaily Investment Pool GMP	0.590%	AAAm	3/1/2017	2/28/2017	75,938,139	75,938,139	100.00	0.59%	LGIP	58,104,224	75,938,139	58,104,224	75,938,139	
Total General Mobility Fund											58,104,224	75,938,139	58,104,224	75,938,139	
Grand Total All Funds											351,103,905	396,174,088	350,894,104	395,949,512	

Notes:

AAA is the highest long-term rating. A-1+ is the highest short term rating.
 DDA: Demand Deposit Account
 LGIP: Local Government Investment Pool
 DSA: FDIC-insured Sweep Account
 TPF: Trust Payment Fund (Cash)
 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
 NA*: Implicit backing of the Federal Government

**Metropolitan Transit Authority of Harris County Texas
General Mobility Escrow Activity Summary
As of February 28, 2017**

<u>Description</u>	FY2017 Year to Date				Escrow Balance
	Escrow Funding	Disbursements from Escrow	Interest to General Fund	Interest Earned on Escrow Funds	
Feb-17 Escrow Balance Forward	\$ 55,137,880.12	\$ (62,978,549.17)	\$ -	\$ 131,831.23	\$ 58,104,224.16
Feb-17 Net Sales Tax Received [((Net Sales Tax X 25%) - FY2014 Feb GMP) / 2] + FY2014 Feb GMP [[(\$70,285,158.36 X 25%) - \$18,032,868.60) / 2] + \$18,032,868.60	17,802,079.09				75,906,303.25
Feb-17 Harris County See attached for details					75,906,303.25
Feb-17 City of Katy, Humble & Missouri City Monthly Congestion Mitigation and Traffic Management					75,906,303.25
Feb-17 City of Bellaire, Hedwig Village, Hunters Creek, Southside Place, Spring Valley & West University Place Monthly Congestion Mitigation and Traffic Management					75,906,303.25
Feb-17 Interest Earned				31,835.98	75,938,139.23
Feb-17 Escrow - Fiscal Year to Date	\$ 72,939,959.21	\$ (62,978,549.17)	\$ -	\$ 163,667.21	\$ 75,938,139.23