

**METRO**

**INVESTMENT REPORT**

**ALL FUNDS**

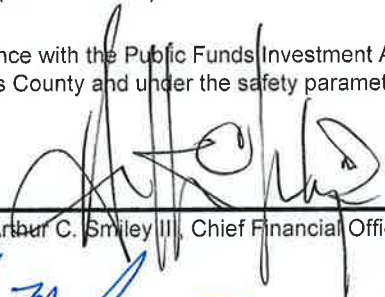
**June 2017**

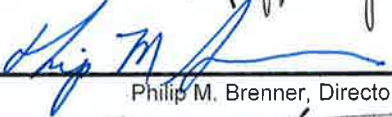
**Metropolitan Transit Authority of Harris County  
Investment Report  
For month ended June 30, 2017  
Portfolio Summary Management Report**


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	\$239,991,667	\$75,249,256	\$74,214,630
Current Month End Book Value	241,271,078	82,174,737	83,377,281
Change	<u>\$1,279,411</u>	<u>\$6,925,481</u>	<u>\$9,162,651</u>
Prior Month End Market Value*	\$239,679,416	\$75,249,256	\$74,214,630
Current Month End Market Value*	240,936,819	82,174,737	83,377,281
Change	<u>\$1,257,403</u>	<u>\$6,925,481</u>	<u>\$9,162,651</u>
Interest Receivable	\$897,545	\$0	\$0
Weighted Average Days Outstanding	275	1	1
Weighted Average Years Outstanding	0.75	0.00	0.00
Recognized Yield	1.61%	0.86%	0.85%
Benchmark Yield	1.04%	0.81%	0.76%
Yield Over / <Under> Benchmark	0.57%	0.05%	0.09%
TexStar Wtd Avg. Days Outstanding (as of 06/30/17) **	30	30	N/A
TexDaily Wtd Avg. Days Outstanding (as of 05/31/17) **	35	N/A	35

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.

  
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 Arthur C. Smiley III, Chief Financial Officer

  
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 Philip M. Brenner, Director of OMB

  
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 George Fojnos, 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 June 30, 2017**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value	
											5/31/2017	6/30/2017	5/31/2017	6/30/2017
<b>General Fund</b>														
	Wells Fargo Master Account			7/1/2017	6/30/2017	5,545,715	5,545,715	100.00	NA	DDA	8,611,793	5,545,715	8,611,793	5,545,715
	Wells Fargo HOT Lanes Account			7/1/2017	6/30/2017	656,994	656,994	100.00	NA	DDA	24,348	656,994	24,348	656,994
	Wells Fargo Mobile Ticketing			7/1/2017	6/30/2017	106,174	106,174	100.00	NA	DDA	37,807	106,174	37,807	106,174
	TexStar Investment Pool		AAAm	7/1/2017	6/30/2017	18,709,705	18,709,705	100.00	0.863%	LGIP	24,688,849	18,709,705	24,688,849	18,709,705
	TexDaily Investment Pool		AAAm	7/1/2017	6/30/2017	18,606,857	18,606,857	100.00	0.850%	LGIP	14,156,315	18,606,857	14,156,315	18,606,857
	Wells Fargo Institutional Sweep			7/1/2017	6/30/2017	11,240,560	11,240,560	100.00	0.500%	DSA	1,062,540	11,240,560	1,062,540	11,240,560
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	5,000,430	Matured/Called	4,999,600	Matured/Called
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	5,000,932	Matured/Called	4,999,950	Matured/Called
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	5,001,230	5,000,615	4,997,250	4,998,550
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	5,002,735	5,001,368	4,998,300	4,999,000
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	5,003,246	5,002,176	4,994,900	4,996,900
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	5,000,156	5,000,122	4,991,700	4,993,600
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	5,010,477	5,007,858	4,999,050	4,998,850
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	5,010,585	5,007,894	4,999,300	4,998,750
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	5,005,173	5,003,409	4,996,800	4,997,250
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	5,007,672	5,005,992	4,995,550	4,995,500
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	5,157,347	5,160,518	5,145,865	5,153,265
4637	3137EABA6 / Freddie Mac	0.513%	AA+/Aaa	11/17/2017	8/31/2016	5,000,000	5,339,078	106.78	0.720%	A	5,129,647	5,106,633	5,092,150	5,074,500
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	5,071,339	5,061,291	5,045,700	5,038,900
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	5,012,056	5,010,220	4,996,150	4,996,200
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	5,007,601	5,006,601	4,991,200	4,992,200
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	5,002,260	5,001,959	4,987,700	4,988,400
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	5,003,291	5,002,938	4,988,600	4,987,050
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	4,000,630	4,000,558	3,989,920	3,990,240
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	5,006,238	5,005,495	4,989,700	4,990,250
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	4,993,689	4,994,296	4,981,450	4,981,250
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	4,988,543	4,989,534	4,981,850	4,981,900
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	4,988,307	4,989,318	4,981,850	4,981,900
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	9,972,509	9,974,003	9,975,700	9,963,600
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	4,995,504	4,995,984	4,987,300	4,987,250
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	5,000,929	5,000,838	4,996,000	4,995,000
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	4,995,657	4,995,989	4,987,450	4,985,900
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	5,008,168	5,007,544	5,008,350	5,004,800
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	6,994,744	6,995,103	6,990,130	6,983,410
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	5,002,138	5,001,983	4,993,850	4,989,900
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	4,993,921	4,994,328	4,993,550	4,988,600
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	4,994,998	4,995,354	4,988,300	4,982,150
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	4,997,437	4,997,601	4,992,550	4,987,450
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	5,050,423	5,047,232	5,040,050	5,031,200
EWBCD22	East West Bank CD	1.500%	Coll = Aaa	3/14/2019	3/14/2017	10,000,000	10,000,000	100.00	1.510%	CD	10,000,000	10,000,000	10,000,000	10,000,000
4659	313375K48 / Federal Home Loan Bank	2.000%	AA+/Aaa	9/14/2018	6/14/2017	5,000,000	5,041,786	100.84	1.323%	A	Did Not Own	5,040,320	Did Not Own	5,037,100
<b>Total General Fund</b>											<b>239,991,667</b>	<b>241,271,078</b>	<b>239,679,416</b>	<b>240,936,819</b>

**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  
Monthly Changes in Position  
As of June 30, 2017**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											5/31/2017	6/30/2017	5/31/2017	6/30/2017	
<b>Construction Fund</b>															
	Sales & Use Tax Bonds DSR (TexStar)		AAAm	7/1/2017	6/30/2017	20,433,811	20,433,811	100.00	0.86%	LGIP	20,419,326	20,433,811	20,419,326	20,433,811	
	Contractual Obligations DSR (TexStar)		AAAm	7/1/2017	6/30/2017	8,213,778	8,213,778	100.00	0.86%	LGIP	8,207,955	8,213,778	8,207,955	8,213,778	
	Interest & Sinking Fund (2009 & 2010) (TexStar)		AAAm	7/1/2017	6/30/2017	9,286,122	9,286,122	100.00	0.86%	LGIP	8,511,357	9,286,122	8,511,357	9,286,122	
	Interest & Sinking Fund 2011A (TexStar)		AAAm	7/1/2017	6/30/2017	8,676,775	8,676,775	100.00	0.86%	LGIP	6,455,384	8,676,775	6,455,384	8,676,775	
	Interest & Sinking Fund 2011B (TexStar)		AAAm	7/1/2017	6/30/2017	2,886,504	2,886,504	100.00	0.86%	LGIP	2,439,978	2,886,504	2,439,978	2,886,504	
	Interest & Sinking Fund 2014 (TexStar)		AAAm	7/1/2017	6/30/2017	5,406,239	5,406,239	100.00	0.86%	LGIP	4,360,097	5,406,239	4,360,097	5,406,239	
	Proceeds Fund 2014 (TexStar)		AAAm	7/1/2017	6/30/2017	9,817,315	9,817,315	100.00	0.86%	LGIP	9,810,355	9,817,315	9,810,355	9,817,315	
	Proceeds Fund 2016D (TexStar)		AAAm	7/1/2017	6/30/2017	1,821,572	1,821,572	100.00	0.86%	LGIP	1,820,281	1,821,572	1,820,281	1,821,572	
	Interest & Sinking Fund 2015A (TexStar)		AAAm	7/1/2017	6/30/2017	877,036	877,036	100.00	0.86%	LGIP	657,760	877,036	657,760	877,036	
	Interest & Sinking Fund 2015B (TexStar)		AAAm	7/1/2017	6/30/2017	3,220,267	3,220,267	100.00	0.86%	LGIP	2,634,346	3,220,267	2,634,346	3,220,267	
	Interest & Sinking Fund 2016A (TexStar)		AAAm	7/1/2017	6/30/2017	1,052,699	1,052,699	100.00	0.86%	LGIP	526,240	1,052,699	526,240	1,052,699	
	Interest & Sinking Fund 2016B (TexStar)		AAAm	7/1/2017	6/30/2017	208,117	208,117	100.00	0.86%	LGIP	104,037	208,117	104,037	208,117	
	Interest & Sinking Fund 2016C (TexStar)		AAAm	7/1/2017	6/30/2017	10,274,502	10,274,502	100.00	0.86%	LGIP	9,302,139	10,274,502	9,302,139	10,274,502	
	Interest & Sinking Fund 2016D (TexStar)		AAAm	7/1/2017	6/30/2017	370,606	370,606	100.00	0.86%	LGIP	185,265	370,606	185,265	370,606	
<b>Total Construction Fund</b>											<b>75,249,256</b>	<b>82,174,737</b>	<b>75,249,256</b>	<b>82,174,737</b>	
<b>General Mobility Fund</b>															
	TexDaily Investment Pool GMP	0.850%	AAAm	7/1/2017	6/30/2017	83,377,281	83,377,281	100.00	0.85%	LGIP	74,214,630	83,377,281	74,214,630	83,377,281	
<b>Total General Mobility Fund</b>											<b>74,214,630</b>	<b>83,377,281</b>	<b>74,214,630</b>	<b>83,377,281</b>	
<b>Grand Total All Funds</b>											<b>389,455,552</b>	<b>406,823,095</b>	<b>389,143,302</b>	<b>406,488,837</b>	

**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  
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 CD: Certificate of Deposit  
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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 June 30, 2017**

<u>Description</u>	FY2017 Year to Date				Escrow Balance
	Escrow Funding	Disbursements from Escrow	Interest to General Fund	Interest Earned on Escrow Funds	
Jun-17 Escrow Balance Forward	\$ 115,091,449.32	\$ (106,981,539.15)	\$ -	\$ 291,657.37	\$ 74,214,629.52
Jun-17 Net Sales Tax Received [ $((\text{Net Sales Tax} \times 25\%) - \text{FY2014 Jun GMP}) / 2$ ] + FY2014 Jun GMP [ $((\$53,333,253.69 \times 25\%) - \$13,755,658.71) / 2$ ] + \$13,755,658.71	13,544,486.07				87,759,115.59
Jun-17 Amortization of Prepayment to Multi-Cities		(4,438,056.31)			83,321,059.28
Jun-17 Interest Earned				56,221.43	83,377,280.71
Jun-17 Escrow - Fiscal Year to Date	\$ 128,635,935.39	\$ (111,419,595.46)	\$ -	\$ 347,878.80	\$ 83,377,280.71