

METRO

INVESTMENT REPORT

ALL FUNDS

March 2018

**Metropolitan Transit Authority of Harris County
Investment Report
For month ended March 31, 2018
Portfolio Summary Management Report**


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

<u>Fund:</u>	<u>General</u>	<u>Construction</u>	<u>Real Estate</u>	<u>General Mobility</u>
Prior Month End Book Value	\$256,725,374	\$89,545,598	\$485,951	\$57,220,227
Current Month End Book Value	256,456,574	89,158,619	486,569	66,902,275
Change	(\$268,800)	(\$386,979)	\$617	\$9,682,048
Prior Month End Market Value*	\$255,946,969	\$89,545,598	\$485,951	\$57,220,227
Current Month End Market Value*	255,723,690	89,158,619	486,569	66,902,275
Change	(\$223,279)	(\$386,979)	\$617	\$9,682,048
Interest Receivable	\$1,997,326	\$0	\$0	\$0
Weighted Average Days Outstanding	240	1	1	1
Weighted Average Years Outstanding	0.66	0.00	0.00	0.00
Recognized Yield	2.11%	1.50%	1.50%	1.50%
Benchmark Yield	1.79%	1.59%	1.65%	1.65%
Yield Over / <Under> Benchmark	0.32%	-0.09%	-0.15%	-0.15%
TexStar Wtd Avg. Days Outstanding (as of 03/31/18) **	28	28	N/A	N/A
TexDaily Wtd Avg. Days Outstanding (as of 02/28/18) **	40	N/A	40	40

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



Katy Wei, Management Analyst, 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 March 31, 2018

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											2/28/2018	3/31/2018	2/28/2018	3/31/2018	
General Fund															
	Wells Fargo Master Account			4/1/2018	3/31/2018	14,625,481	14,625,481	100.00	NA	DDA	6,157,727	14,625,481	6,157,727	14,625,481	
	Wells Fargo HOT Lanes Account			4/1/2018	3/31/2018	13,208	13,208	100.00	NA	DDA	12,061	13,208	12,061	13,208	
	Wells Fargo Mobile Ticketing			4/1/2018	3/31/2018	78,460	78,460	100.00	NA	DDA	110,341	78,460	110,341	78,460	
	Wells Fargo METROLift Online Account			4/1/2018	3/31/2018	875	875	100.00	NA	DDA	900	875	900	875	
	Wells Fargo METRO Star Account			4/1/2018	3/31/2018	106,782	106,782	100.00	NA	DDA	-	106,782	-	106,782	
	TexStar Investment Pool		AAAm	4/1/2018	3/31/2018	3,734,822	3,734,822	100.00	1.500%	LGIP	10,751,968	3,734,822	10,751,968	3,734,822	
	TexDaily Investment Pool		AAAm	4/1/2018	3/31/2018	29,909,035	29,909,035	100.00	1.500%	LGIP	25,952,097	29,909,035	25,952,097	29,909,035	
	Wells Fargo Institutional Sweep			4/1/2018	3/31/2018	360,226	360,226	100.00	0.600%	DSA	1,085,095	360,226	1,085,095	360,226	
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	5,000,071		4,999,600		
4645	3137EAE3 / Freddie Mac	0.750%	AA+/Aaa	4/9/2018	11/16/2016	5,000,000	4,989,724	99.79	0.954%	A	4,999,211		4,999,838		
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	4,997,557		4,998,580		
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	4,997,506		4,998,551		
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		
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	9,986,105		9,987,649		
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	4,999,872		4,998,450		
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	5,000,103		5,000,009		
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	4,998,674		4,999,017		
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	5,002,494		5,001,850		
4653	3130A4Y44 / 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	6,998,005		6,998,375		
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	5,000,728		5,000,568		
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	4,997,617		4,980,400		
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	4,998,241		4,988,800		
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	4,998,932		4,979,200		
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	5,021,382		5,018,084		
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		
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	5,018,052		5,015,212		
4660	880591EQ1 / Tennessee Valley Authority	1.750%	AA+/Aaa	10/15/2018	7/18/2017	5,000,000	5,025,740	100.51	1.330%	A	5,012,955		5,011,194		
4661	3130AAM88 / Federal Home Loan Bank	1.625%	AA+/Aaa	1/18/2019	7/18/2017	5,000,000	5,010,000	100.20	1.490%	A	5,005,894		5,005,328		
4662	3130A9AE1 / Federal Home Loan Bank	0.875%	AA+/Aaa	10/1/2018	7/18/2017	5,000,000	4,973,450	99.47	1.321%	A	4,987,058		4,988,932		
4663	3130AAV62 / Federal Home Loan Bank	1.270%	AA+/Aaa	2/27/2019	7/31/2017	5,000,000	4,993,700	99.87	1.351%	A	4,996,023		4,996,362		
4664	3133EHQF3 / Federal Farm Credit Banks	1.350%	AA+/Aaa	1/7/2019	7/31/2017	5,000,000	5,000,950	100.02	1.336%	A	5,000,566		5,000,509		
4665	3137EAD29 / Freddie Mac	1.125%	AA+/Aaa	4/15/2019	8/16/2017	5,000,000	4,982,920	99.66	1.333%	A	4,988,444		4,989,318		
4666	3135G0J53 / Fannie Mae	1.000%	AA+/Aaa	2/26/2019	8/16/2017	5,000,000	4,973,500	99.47	1.352%	A	4,982,800		4,984,280		
4667	3130ABQ25 / Federal Home Loan Bank	1.360%	AA+/Aaa	3/29/2019	9/18/2017	5,000,000	4,997,450	99.95	1.394%	A	4,998,198		4,998,340		
4668	3133EHJG9 / Federal Farm Credit Banks	1.400%	AA+/Aaa	5/15/2019	9/28/2017	5,000,000	4,993,555	99.87	1.480%	A	4,995,218		4,995,555		
4669	3133X72S2 / Federal Home Loan Bank	1.538%	AA+/Aaa	5/15/2019	9/29/2017	5,000,000	5,312,400	106.25	1.475%	A	5,232,189		5,215,830		
4670	3133EHZF3 / Federal Farm Credit Banks	1.375%	AA+/Aaa	6/19/2019	11/21/2017	5,000,000	4,972,000	99.44	1.736%	A	4,976,829		4,978,341		
4671	4590558FC2 / World Bank	1.250%	AA+/Aaa	4/26/2019	11/21/2017	5,000,000	4,962,150	99.24	1.788%	A	4,969,356		4,971,613		
4672	3137EAE81 / Freddie Mac	0.875%	AA+/Aaa	7/19/2019	11/21/2017	5,000,000	4,928,750	98.58	1.749%	A	4,940,428		4,944,085		
4673	3133EGFU4 / Federal Farm Credit Banks	1.210%	AA+/Aaa	6/20/2019	11/21/2017	5,000,000	4,955,150	99.10	1.788%	A	4,962,872		4,965,290		
4674	3137EAE81 / Freddie Mac	0.875%	AA+/Aaa	7/19/2019	11/22/2017	5,000,000	4,924,586	98.49	1.802%	A	4,936,843		4,940,720		
4675	3135G0N33 / Fannie Mae	0.875%	AA+/Aaa	8/2/2019	12/20/2017	5,000,000	4,920,600	98.41	1.877%	A	4,930,036		4,934,215		
4676	3130A8Y72 / Federal Home Loan Bank	0.875%	AA+/Aaa	8/5/2019	1/3/2018	6,000,000	5,901,307	98.36	1.931%	A	5,910,869		5,916,162		
4677	912828F62 / US Treasury Note	1.500%	AA+/Aaa	10/31/2019	2/13/2018	5,000,000	4,950,586	99.01	2.091%	T	4,951,774		4,954,229		
4678	459058FQ1 / World Bank	1.200%	AA+/Aaa	9/30/2019	2/13/2018	6,000,000	5,910,696	98.51	2.133%	A	5,912,955		5,917,623		
4679	3133EJAK5 / Federal Farm Credit Banks	2.010%	AA+/Aaa	9/25/2019	2/13/2018	5,000,000	4,993,750	99.88	2.089%	A	4,993,909		4,994,239		
4680	912828F62 / US Treasury Note	1.500%	AA+/Aaa	10/31/2019	2/16/2018	4,000,000	3,954,531	98.86	2.184%	T	3,955,410		3,957,680		
4681	3135G0ZY2 / Fannie Mae	1.750%	AA+/Aaa	11/26/2019	3/21/2018	5,000,000	4,953,600	99.07	2.316%	A	Did Not Own		4,954,356		
	Total General Fund										256,725,374	256,456,574	255,946,969	255,723,690	

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 March 31, 2018**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											2/28/2018	3/31/2018	2/28/2018	3/31/2018	
Construction Fund															
	Sales & Use Tax Bonds DSR (TexStar)		AAAm	4/1/2018	3/31/2018	18,250,369	18,250,369	100.00	1.50%	LGIP	18,227,156	18,250,369	18,227,156	18,250,369	
	Contractual Obligations DSR (TexStar)		AAAm	4/1/2018	3/31/2018	7,639,375	7,639,375	100.00	1.50%	LGIP	7,629,658	7,639,375	7,629,658	7,639,375	
	Interest & Sinking Fund (2009 & 2010) (TexStar)		AAAm	4/1/2018	3/31/2018	4,348,868	4,348,868	100.00	1.50%	LGIP	3,478,240	4,348,868	3,478,240	4,348,868	
	Interest & Sinking Fund 2011A (TexStar)		AAAm	4/1/2018	3/31/2018	9,583,989	9,583,989	100.00	1.50%	LGIP	7,665,310	9,583,989	7,665,310	9,583,989	
	Interest & Sinking Fund 2011B (TexStar)		AAAm	4/1/2018	3/31/2018	180,197	180,197	100.00	1.50%	LGIP	144,122	180,197	144,122	180,197	
	Interest & Sinking Fund 2014 (TexStar)		AAAm	4/1/2018	3/31/2018	4,748,870	4,748,870	100.00	1.50%	LGIP	3,798,164	4,748,870	3,798,164	4,748,870	
	Interest & Sinking Fund 2015A (TexStar)		AAAm	4/1/2018	3/31/2018	6,282,488	6,282,488	100.00	1.50%	LGIP	5,332,016	6,282,488	5,332,016	6,282,488	
	Interest & Sinking Fund 2015B (TexStar)		AAAm	4/1/2018	3/31/2018	2,932,193	2,932,193	100.00	1.50%	LGIP	2,345,179	2,932,193	2,345,179	2,932,193	
	Interest & Sinking Fund 2016A (TexStar)		AAAm	4/1/2018	3/31/2018	2,633,290	2,633,290	100.00	1.50%	LGIP	2,106,115	2,633,290	2,106,115	2,633,290	
	Interest & Sinking Fund 2016B (TexStar)		AAAm	4/1/2018	3/31/2018	520,599	520,599	100.00	1.50%	LGIP	416,377	520,599	416,377	520,599	
	Interest & Sinking Fund 2016C (TexStar)		AAAm	4/1/2018	3/31/2018	7,385,230	7,385,230	100.00	1.50%	LGIP	6,416,941	7,385,230	6,416,941	7,385,230	
	Interest & Sinking Fund 2016D (TexStar)		AAAm	4/1/2018	3/31/2018	1,094,357	1,094,357	100.00	1.50%	LGIP	1,092,965	1,094,357	1,092,965	1,094,357	
	Interest & Sinking Fund 2017A (TexStar)		AAAm	4/1/2018	3/31/2018	601,322	601,322	100.00	1.50%	LGIP	480,939	601,322	480,939	601,322	
	Interest & Sinking Fund 2017B (TexStar)		AAAm	4/1/2018	3/31/2018	2,023,785	2,023,785	100.00	1.50%	LGIP	1,618,631	2,023,785	1,618,631	2,023,785	
	Interest & Sinking Fund 2017C (TexStar)		AAAm	4/1/2018	3/31/2018	355,756	355,756	100.00	1.50%	LGIP	284,535	355,756	284,535	355,756	
	Proceeds Fund 2014 (TexStar)		AAAm	4/1/2018	3/31/2018	9,903,461	9,903,461	100.00	1.50%	LGIP	9,890,865	9,903,461	9,890,865	9,903,461	
	Proceeds Fund 2017B (TexStar)		AAAm	4/1/2018	3/31/2018	10,618,581	10,618,581	100.00	1.50%	LGIP	18,562,566	10,618,581	18,562,566	10,618,581	
	COI Fund 2017AB (TexStar)		AAAm	4/1/2018	3/31/2018	-	-	100.00	1.50%	LGIP	-	-	-	-	
	COI Fund 2017C (TexStar)		AAAm	4/1/2018	3/31/2018	55,889	55,889	100.00	1.50%	LGIP	55,818	55,889	55,818	55,889	
Total Construction Fund											89,545,598	89,158,619	89,545,598	89,158,619	
General Mobility Fund															
	TexDaily Investment Pool GMP		AAAm	4/1/2018	3/31/2018	66,902,275	66,902,275	100.00	1.50%	LGIP	57,220,227	66,902,275	57,220,227	66,902,275	
Total General Mobility Fund											57,220,227	66,902,275	57,220,227	66,902,275	
Real Estate Fund															
	TexDaily Investment Pool Real Estate		AAAm	4/1/2018	3/31/2018	486,569	486,569	100.00	1.50%	LGIP	485,951	486,569	485,951	486,569	
Total Real Estate Fund											485,951	486,569	485,951	486,569	
Grand Total All Funds											403,977,150	413,004,037	403,198,745	412,271,153	

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 March 31, 2018**

<u>Description</u>	FY2018 Year to Date				Escrow Balance
	Escrow Funding	Disbursements from Escrow	Interest to General Fund	Interest Earned on Escrow Funds	
Mar-18 Escrow Balance Forward	\$ 76,131,396.30	\$ (93,834,006.48)	\$ (1,121,340.66)	\$ 396,318.71	\$ 57,220,227.11
Mar-18 Net Sales Tax Received [((Net Sales Tax X 25%) - FY2014 Mar GMP) / 2] + FY2014 Mar GMP [[(\$56,581,408.43 X 25%) - \$12,895,505.44] / 2] + \$12,895,505.44	13,520,428.77				70,740,655.88
Mar-18 City of Katy, Humble & Missouri City Monthly Congestion Mitigation and Traffic Management		(3,157,249.58)			67,583,406.30
Mar-18 City of Bellaire, Hedwig Village, Hunters Creek, Southside Place, Spring Valley & West University Place Monthly Congestion Mitigation and Traffic Management		(700,827.93)			66,882,578.37
Mar-18 Interest Activity			(63,106.44)	82,803.46	66,902,275.39
Mar-18 Escrow - Fiscal Year to Date	\$ 89,651,825.07	\$ (97,692,083.99)	\$ (1,184,447.10)	\$ 479,122.17	\$ 66,902,275.39