

METRO

INVESTMENT REPORT

ALL FUNDS

September 2018

**Metropolitan Transit Authority of Harris County
Investment Report
For month ended September 30, 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	\$284,396,496	\$69,610,801	\$490,336	\$81,283,472
Current Month End Book Value	280,122,154	77,783,915	491,156	95,877,948
Change	(\$4,274,342)	\$8,173,114	\$820	\$14,594,476
Prior Month End Market Value*	\$283,849,086	\$69,610,801	\$490,336	\$81,283,472
Current Month End Market Value*	279,399,812	77,783,915	491,156	95,877,948
Change	(\$4,449,274)	\$8,173,114	\$820	\$14,594,476
Interest Receivable	\$2,581,878	\$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	2.40%	2.00%	2.03%	2.03%
Benchmark Yield	2.18%	1.97%	2.04%	2.04%
Yield Over / <Under> Benchmark	0.22%	0.03%	-0.01%	-0.01%
TexStar Wtd Avg. Days Outstanding (as of 09/30/18) **	30	30	N/A	N/A
TexDaily Wtd Avg. Days Outstanding (as of 08/31/18) **	29	N/A	29	29

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 September 30, 2018**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											8/31/2018	9/30/2018	8/31/2018	9/30/2018	
General Fund															
	Wells Fargo Master Account			10/1/2018	9/30/2018	5,228,754	5,228,754	100.00	NA	DDA	6,016,833	5,228,754	6,016,833	5,228,754	
	Wells Fargo HOT Lanes Account			10/1/2018	9/30/2018	5,151	5,151	100.00	NA	DDA	5,304	5,151	5,304	5,151	
	Wells Fargo Mobile Ticketing			10/1/2018	9/30/2018	58,679	58,679	100.00	NA	DDA	71,111	58,679	71,111	58,679	
	Wells Fargo METROLift Online Account			10/1/2018	9/30/2018	725	725	100.00	NA	DDA	750	725	750	725	
	TexStar Investment Pool		AAAm	10/1/2018	9/30/2018	33,256,956	33,256,956	100.00	2.000%	LGIP	22,207,755	33,256,956	22,207,755	33,256,956	
	TexDaily Investment Pool		AAAm	10/1/2018	9/30/2018	26,342,607	26,342,607	100.00	2.030%	LGIP	26,148,997	26,342,607	26,148,997	26,342,607	
	Wells Fargo Institutional Sweep			10/1/2018	9/30/2018	506,111	506,111	100.00	0.750%	DSA	285,029	506,111	285,029	506,111	
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	9,995,269	9,996,763	9,970,200	9,977,700	
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	4,999,940		4,998,850	Matured/Called	
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	5,001,808		4,999,500	Matured/Called	
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	5,001,191		4,999,750	Matured/Called	
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	5,002,500	5,000,795	4,998,050	4,999,050	
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	5,002,537	5,001,989	4,988,100	4,990,400	
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	4,998,186	5,000,000	4,995,100	5,000,000	
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	4,998,039	4,998,367	4,975,750	4,978,550	
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	5,000,232	5,000,178	4,984,950	4,987,400	
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	4,993,630	4,994,476	4,962,700	4,964,650	
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	4,991,547	4,992,971	4,968,900	4,973,650	
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	4,999,041	4,999,179	4,972,950	4,974,850	
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	4,997,218	4,997,544	4,965,250	4,966,450	
4669	3133X72S2 / Federal Home Loan Bank	5.375%	AA+/Aaa	5/15/2019	9/29/2017	5,000,000	5,312,400	106.25	1.475%	A	5,135,092	5,119,261	5,100,100	5,088,600	
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	4,985,805	4,987,268	4,958,450	4,959,450	
4671	4590558F2C / World Bank	1.250%	AA+/Aaa	4/26/2019	11/21/2017	5,000,000	4,962,150	99.24	1.788%	A	4,982,749	4,984,933	4,960,550	4,962,700	
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	4,962,134	4,965,673	4,933,350	4,934,200	
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	4,977,224	4,979,564	4,951,800	4,953,400	
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	4,959,854	4,963,606	4,933,350	4,934,200	
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	4,954,840	4,958,885	4,928,150	4,929,850	
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	5,942,287	5,947,409	5,913,000	5,913,720	
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	4,966,345	4,968,720	4,941,200	4,936,900	
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	5,940,665	5,945,183	5,904,540	5,906,580	
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	4,995,865	4,996,184	4,971,350	4,971,200	
4680	912828F62 / US Treasury Note	1.500%	AA+/Aaa	10/31/2019	2/16/2018	5,000,000	3,954,531	98.86	2.184%	T	3,968,882	3,971,079	3,952,960	3,949,520	
4681	3135G0Y22 / Fannie Mae	1.750%	AA+/Aaa	11/26/2019	3/21/2018	5,000,000	4,953,600	99.07	2.316%	A	4,965,918	4,968,185	4,952,500	4,947,050	
4682	459058FS7 / World Bank	1.125%	AA+/Aaa	11/27/2019	5/17/2018	5,000,000	4,889,850	97.80	2.606%	A	4,910,775	4,916,697	4,909,200	4,904,600	
4683	3130A0JUR2 / Federal Home Loan Bank	2.375%	AA+/Aaa	12/13/2019	5/16/2018	5,000,000	4,987,950	99.76	2.531%	A	4,990,192	4,990,821	4,989,550	4,980,000	
4684	3130A0JUR2 / Federal Home Loan Bank	2.375%	AA+/Aaa	12/13/2019	5/16/2018	4,710,000	4,698,790	99.76	2.529%	A	4,700,876	4,701,461	4,700,156	4,691,160	
4685	3130AA3R7 / Federal Home Loan Bank	1.375%	AA+/Aaa	11/15/2019	7/23/2018	5,000,000	4,926,450	98.53	2.522%	A	4,932,438	4,937,045	4,933,650	4,928,250	
4686	3137EAE85 / Freddie Mac	1.500%	AA+/Aaa	1/17/2020	8/6/2018	5,000,000	4,923,820	98.48	2.579%	A	4,927,427	4,931,755	4,927,650	4,922,000	
4687	3137EAE85 / Freddie Mac	1.500%	AA+/Aaa	1/17/2020	8/6/2018	5,000,000	4,923,950	98.48	2.577%	A	4,927,551	4,931,872	4,927,650	4,922,000	
4688	3130ADN32 / Federal Home Loan Bank	2.125%	AA+/Aaa	2/11/2020	8/6/2018	5,000,000	4,963,474	99.27	2.620%	A	4,965,125	4,967,107	4,966,400	4,958,200	
4689	3130ADMS8 / Federal Home Loan Bank	2.150%	AA+/Aaa	2/14/2020	8/14/2018	5,000,000	4,964,900	99.30	2.630%	A	4,965,989	4,967,910	4,965,750	4,957,600	
4690	912828J84 / US Treasury Note	1.375%	AA+/Aaa	3/31/2020	8/14/2018	5,000,000	4,904,480	98.09	2.580%	T	4,907,214	4,912,038	4,906,250	4,898,450	
4691	912828W63 / US Treasury Note	1.625%	AA+/Aaa	3/15/2020	8/14/2018	5,000,000	4,926,172	98.52	2.580%	T	4,928,343	4,932,175	4,927,950	4,920,100	
4692	3137EAE87 / Freddie Mac	2.500%	AA+/Aaa	4/23/2020	8/14/2018	5,000,000	4,991,750	99.84	2.599%	A	4,991,977	4,992,378	4,989,100	4,976,800	
4693	3137EAE87 / Freddie Mac	2.500%	AA+/Aaa	4/23/2020	8/14/2018	5,000,000	4,991,500	99.83	2.602%	A	4,991,734	4,992,147	4,989,100	4,976,800	
4694	912828XE5 / US Treasury Note	1.500%	AA+/Aaa	5/31/2020	8/15/2018	5,000,000	4,902,539	98.05	2.620%	T	4,904,923	4,909,394	4,905,450	4,895,300	
4695	912828XE5 / US Treasury Note	1.500%	AA+/Aaa	5/31/2020	8/16/2018	5,000,000	4,905,273	98.11	2.590%	T	4,907,449	4,911,801	4,905,450	4,895,300	
4696	912828XY1 / US Treasury Note	2.500%	AA+/Aaa	6/30/2020	8/27/2018	5,000,000	4,989,844	99.80	2.613%	T	4,989,904	4,990,358	4,988,650	4,974,200	
Total General Fund											284,396,496	280,122,154	283,849,086	279,399,812	

Notes:

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 September 30, 2018**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											8/31/2018	9/30/2018	8/31/2018	9/30/2018	
Construction Fund															
	Sales & Use Tax Bonds DSR (TexStar)		AAAm	10/1/2018	9/30/2018	21,455,555	21,455,555	100.00	2.00%	LGIP	21,420,359	21,455,555	21,420,359	21,455,555	
	Contractual Obligations DSR (TexStar)		AAAm	10/1/2018	9/30/2018	4,673,200	4,673,200	100.00	2.00%	LGIP	4,665,534	4,673,200	4,665,534	4,673,200	
	Interest & Sinking Fund (2009 & 2010) (TexStar)		AAAm	10/1/2018	9/30/2018	7,379,350	7,379,350	100.00	2.00%	LGIP	5,581,080	7,379,350	5,581,080	7,379,350	
	Interest & Sinking Fund 2011A (TexStar)		AAAm	10/1/2018	9/30/2018	12,789,554	12,789,554	100.00	2.00%	LGIP	10,872,251	12,789,554	10,872,251	12,789,554	
	Interest & Sinking Fund 2011B (TexStar)		AAAm	10/1/2018	9/30/2018	180,250	180,250	100.00	2.00%	LGIP	144,202	180,250	144,202	180,250	
	Interest & Sinking Fund 2014 (TexStar)		AAAm	10/1/2018	9/30/2018	13,511,455	13,511,455	100.00	2.00%	LGIP	13,489,290	13,511,455	13,489,290	13,511,455	
	Interest & Sinking Fund 2015A (TexStar)		AAAm	10/1/2018	9/30/2018	3,290,457	3,290,457	100.00	2.00%	LGIP	1,936,757	3,290,457	1,936,757	3,290,457	
	Interest & Sinking Fund 2015B (TexStar)		AAAm	10/1/2018	9/30/2018	5,089,091	5,089,091	100.00	2.00%	LGIP	4,502,485	5,089,091	4,502,485	5,089,091	
	Interest & Sinking Fund 2016A (TexStar)		AAAm	10/1/2018	9/30/2018	2,634,061	2,634,061	100.00	2.00%	LGIP	2,107,274	2,634,061	2,107,274	2,634,061	
	Interest & Sinking Fund 2016B (TexStar)		AAAm	10/1/2018	9/30/2018	520,751	520,751	100.00	2.00%	LGIP	416,606	520,751	416,606	520,751	
	Interest & Sinking Fund 2016C (TexStar)		AAAm	10/1/2018	9/30/2018	1,933,738	1,933,738	100.00	2.00%	LGIP	966,751	1,933,738	966,751	1,933,738	
	Interest & Sinking Fund 2016D (TexStar)		AAAm	10/1/2018	9/30/2018	933,670	933,670	100.00	2.00%	LGIP	748,213	933,670	748,213	933,670	
	Interest & Sinking Fund 2017A (TexStar)		AAAm	10/1/2018	9/30/2018	625,836	625,836	100.00	2.00%	LGIP	500,675	625,836	500,675	625,836	
	Interest & Sinking Fund 2017B (TexStar)		AAAm	10/1/2018	9/30/2018	2,106,289	2,106,289	100.00	2.00%	LGIP	1,685,222	2,106,289	1,685,222	2,106,289	
	Interest & Sinking Fund 2017C (TexStar)		AAAm	10/1/2018	9/30/2018	660,658	660,658	100.00	2.00%	LGIP	574,102	660,658	574,102	660,658	
Total Construction Fund											69,610,801	77,783,915	69,610,801	77,783,915	
General Mobility Fund															
	TexDaily Investment Pool GMP		AAAm	10/1/2018	9/30/2018	95,877,948	95,877,948	100.00	2.03%	LGIP	81,283,472	95,877,948	81,283,472	95,877,948	
Total General Mobility Fund											81,283,472	95,877,948	81,283,472	95,877,948	
Real Estate Fund															
	TexDaily Investment Pool Real Estate		AAAm	10/1/2018	9/30/2018	491,156	491,156	100.00	2.03%	LGIP	490,336	491,156	490,336	491,156	
Total Real Estate Fund											490,336	491,156	490,336	491,156	
Grand Total All Funds											435,781,104	454,275,172	435,233,695	453,552,831	

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 September 30, 2018

<u>Description</u>	FY2018 Year to Date				Escrow Balance
	Escrow Funding	Disbursements from Escrow	Interest to General Fund	Interest Earned on Escrow Funds	
Sep-18 Escrow Balance Forward	\$ 164,077,785.29	\$ (158,094,983.50)	\$ (1,825,316.96)	\$ 1,037,188.52	\$ 81,283,472.11
Sep-18 Net Sales Tax Received [((Net Sales Tax X 25%) - FY2014 Sep GMP) / 2] + FY2014 Sep GMP [(((\$60,350,715.93 X 25%) - \$14,101,272.11) / 2] + \$14,101,272.11	14,594,475.55				95,877,947.66
Sep-18 Interest Activity			(149,905.04)	149,905.04	95,877,947.66
Sep-18 Escrow - Fiscal Year to Date	\$ 178,672,260.84	\$ (158,094,983.50)	\$ (1,975,222.00)	\$ 1,187,093.56	\$ 95,877,947.66