

**METRO**

**INVESTMENT REPORT**

**ALL FUNDS**

**February 2019**

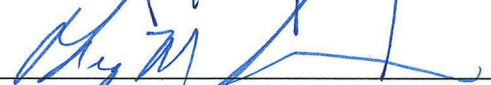
**Metropolitan Transit Authority of Harris County  
Investment Report  
For month ended February 28, 2019  
Portfolio Summary Management Report**

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

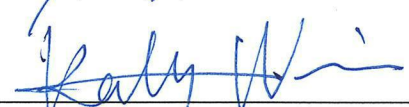
<b>Fund:</b>	<u>General</u>	<u>Construction</u>		<u>Real Estate</u>	<u>General Mobility</u>
		<i>Capital</i>	<i>Debt Service</i>		
Prior Month End Book Value	\$267,329,757	\$110,509,896	\$60,121,498	\$494,923	\$103,508,480
Current Month End Book Value	277,099,666	110,605,281	66,356,862	1,070,879	119,980,751
Change	\$9,769,909	\$95,385	\$6,235,365	\$575,956	\$16,472,271
Prior Month End Market Value*	\$267,247,972	\$110,509,896	\$60,121,498	\$494,923	\$103,508,480
Current Month End Market Value*	277,041,133	110,605,281	66,356,862	1,070,879	119,980,751
Change	\$9,793,162	\$95,385	\$6,235,365	\$575,956	\$16,472,271
Interest Receivable	\$3,142,469	\$151,619	\$0	\$0	\$0
Weighted Average Days Outstanding	206	221	1	1	1
Weighted Average Years Outstanding	0.56	0.61	0.00	0.00	0.00
Recognized Yield	2.75%	2.58%	2.40%	2.40%	2.61%
Benchmark Yield	2.40%	2.46%	2.40%	2.40%	2.40%
Yield Over / <Under> Benchmark	0.35%	0.12%	0.00%	0.00%	0.21%
TexStar Wtd Avg. Days Outstanding (as of 02/28/19) **	45	N/A	45	N/A	N/A
TexDAILY Wtd Avg. Days Outstanding (as of 02/28/19) **	32	32	N/A	N/A	N/A
LOGIC Wtd Avg. Days Outstanding(as of 02/28/19)**	N/A	N/A	N/A	N/A	46

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 February 28, 2019**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value	
											1/31/2019	2/28/2019	1/31/2019	2/28/2019
<b>General Fund</b>														
	Wells Fargo Master Account			3/1/2019	2/28/2019	5,261,636	5,261,636	100.00	NA	DDA	8,045,182	5,261,636	8,045,182	5,261,636
	Wells Fargo HOT Lanes Account			3/1/2019	2/28/2019	5,509	5,509	100.00	NA	DDA	5,711	5,509	5,711	5,509
	Wells Fargo Mobile Ticketing			3/1/2019	2/28/2019	124,584	124,584	100.00	NA	DDA	28,045	124,584	28,045	124,584
	Wells Fargo METROLift Online Account			3/1/2019	2/28/2019	609	609	100.00	NA	DDA	626	609	626	609
	TexStar Investment Pool		AAAm	3/1/2019	2/28/2019	11,783,862	11,783,862	100.00	2.40%	LGIP	14,214,137	11,783,862	14,214,137	11,783,862
	TexasDAILY Investment Pool		AAAm	3/1/2019	2/28/2019	33,639,965	33,639,965	100.00	2.40%	LGIP	34,152,246	33,639,965	34,152,246	33,639,965
	Wells Fargo Institutional Sweep			3/1/2019	2/28/2019	1,707,150	1,707,150	100.00	0.95%	DSA	1,265,085	1,707,150	1,265,085	1,707,150
CD22	East West Bank CD	1.500%	Coll = Aaa	3/14/2019	3/14/2017	10,000,000	10,000,000	100.00	1.51%	CD	10,000,000	10,000,000	10,000,000	10,000,000
4663	3130AAV62 / Federal Home Loan Bank	1.270%	AA+/Aaa	2/27/2019	7/31/2017	5,000,000	4,993,700	99.87	1.35%	A	4,999,715	Matured/Called	4,995,900	Matured/Called
4665	3137EAD29 / Freddie Mac	1.125%	AA+/Aaa	4/15/2019	8/16/2017	5,000,000	4,982,920	99.66	1.33%	A	4,997,943	4,998,732	4,986,400	4,992,400
4666	3135G0J53 / Fannie Mae	1.000%	AA+/Aaa	2/26/2019	8/16/2017	5,000,000	4,973,500	99.47	1.35%	A	4,998,813	Matured/Called	4,994,800	Matured/Called
4667	3130ABQ25 / Federal Home Loan Bank	1.360%	AA+/Aaa	3/29/2019	9/18/2017	5,000,000	4,997,450	99.95	1.39%	A	4,999,743	4,999,872	4,991,700	4,996,650
4668	3133EHJG9 / Federal Farm Credit Banks	1.400%	AA+/Aaa	5/15/2019	9/28/2017	5,000,000	4,993,555	99.87	1.48%	A	4,998,881	4,999,185	4,986,250	4,989,500
4669	3133X72S2 / Federal Home Loan Bank	5.375%	AA+/Aaa	5/15/2019	9/29/2017	5,000,000	5,312,400	106.25	1.48%	A	5,054,353	5,039,578	5,040,250	5,029,550
4670	3133EHZF3 / Federal Farm Credit Banks	1.375%	AA+/Aaa	6/19/2019	11/21/2017	5,000,000	4,972,000	99.44	1.74%	A	4,993,268	4,994,634	4,980,900	4,984,450
4671	459058FC2 / World Bank	1.250%	AA+/Aaa	4/26/2019	11/21/2017	5,000,000	4,962,150	99.24	1.79%	A	4,993,886	4,995,924	4,985,200	4,990,050
4672	3137EAEB1 / Freddie Mac	0.875%	AA+/Aaa	7/19/2019	11/21/2017	5,000,000	4,928,750	98.58	1.75%	A	4,980,182	4,983,485	4,963,150	4,970,200
4673	3133EGFU4 / Federal Farm Credit Banks	1.210%	AA+/Aaa	6/20/2019	11/21/2017	5,000,000	4,955,150	99.10	1.79%	A	4,989,158	4,991,342	4,977,600	4,981,800
4674	3137EAEB1 / Freddie Mac	0.875%	AA+/Aaa	7/19/2019	11/22/2017	5,000,000	4,924,586	98.49	1.80%	A	4,978,989	4,982,491	4,963,150	4,970,200
4675	3135G0N33 / Fannie Mae	0.875%	AA+/Aaa	8/2/2019	12/20/2017	5,000,000	4,920,600	98.41	1.88%	A	4,975,466	4,979,240	4,959,000	4,965,700
4676	3130A8Y72 / Federal Home Loan Bank	0.875%	AA+/Aaa	8/5/2019	1/3/2018	6,000,000	5,901,307	98.36	1.93%	A	5,968,411	5,973,192	5,950,500	5,929,140
4677	912828F62 / US Treasury Note	1.500%	AA+/Aaa	10/31/2019	2/13/2018	5,000,000	4,950,586	99.01	2.09%	T	4,978,461	4,980,678	4,961,550	4,965,450
4678	459058FQ1 / World Bank	1.200%	AA+/Aaa	9/30/2019	2/13/2018	6,000,000	5,910,696	98.51	2.13%	A	5,963,706	5,967,923	5,940,900	5,948,700
4679	3133EJAK5 / Federal Farm Credit Banks	2.010%	AA+/Aaa	9/25/2019	2/13/2018	5,000,000	4,993,750	99.88	2.09%	A	4,997,492	4,997,789	4,984,450	4,987,050
4680	912828F62 / US Treasury Note	1.500%	AA+/Aaa	10/31/2019	2/16/2018	4,000,000	3,954,531	98.86	2.18%	T	3,980,085	3,982,135	3,969,240	3,972,360
4681	3135G0ZY2 / Fannie Mae	1.750%	AA+/Aaa	11/26/2019	3/21/2018	5,000,000	4,953,600	99.07	2.32%	A	4,977,480	4,979,596	4,968,200	4,971,500
4682	459058F57 / World Bank	1.125%	AA+/Aaa	11/27/2019	5/17/2018	5,000,000	4,889,850	97.80	2.61%	A	4,940,977	4,946,504	4,941,350	4,942,800
4683	3130A0JR2 / Federal Home Loan Bank	2.375%	AA+/Aaa	12/13/2019	5/16/2018	5,000,000	4,987,950	99.76	2.53%	A	4,993,399	4,993,985	4,991,400	4,993,650
4684	3130A0JR2 / Federal Home Loan Bank	2.375%	AA+/Aaa	12/13/2019	5/16/2018	4,710,000	4,698,790	99.76	2.53%	A	4,703,859	4,704,405	4,701,899	4,704,018
4685	3130AA3R7 / Federal Home Loan Bank	1.375%	AA+/Aaa	11/15/2019	7/23/2018	5,000,000	4,926,450	98.53	2.52%	A	4,955,931	4,960,231	4,953,150	4,959,300
4686	3137EAE55 / Freddie Mac	1.500%	AA+/Aaa	1/17/2020	8/6/2018	5,000,000	4,923,200	98.48	2.58%	A	4,949,502	4,953,542	4,950,050	4,954,550
4687	3137EAE55 / Freddie Mac	1.500%	AA+/Aaa	1/17/2020	8/6/2018	5,000,000	4,923,950	98.48	2.58%	A	4,949,588	4,953,621	4,950,050	4,954,550
4688	3130ADN32 / Federal Home Loan Bank	2.125%	AA+/Aaa	2/11/2020	8/6/2018	5,000,000	4,963,474	99.27	2.62%	A	4,975,231	4,977,080	4,976,100	4,980,400
4689	3130ADM58 / Federal Home Loan Bank	2.150%	AA+/Aaa	2/14/2020	8/14/2018	5,000,000	4,964,900	99.30	2.63%	A	4,975,789	4,977,582	4,976,500	4,980,150
4690	912828J84 / US Treasury Note	1.375%	AA+/Aaa	3/31/2020	8/14/2018	5,000,000	4,904,480	98.09	2.58%	A	4,931,817	4,936,320	4,932,800	4,937,300
4691	912828W63 / US Treasury Note	1.625%	AA+/Aaa	3/15/2020	8/14/2018	5,000,000	4,926,172	98.52	2.58%	A	4,947,886	4,951,462	4,949,400	4,952,550
4692	3137EAE7 / Freddie Mac	2.500%	AA+/Aaa	4/23/2020	8/14/2018	5,000,000	4,991,750	99.84	2.60%	A	4,994,023	4,994,397	4,999,450	4,998,250
4693	3137EAE7 / Freddie Mac	2.500%	AA+/Aaa	4/23/2020	8/14/2018	5,000,000	4,991,500	99.83	2.60%	A	4,997,842	4,994,228	4,999,450	4,998,250
4694	912828XE5 / US Treasury Note	1.500%	AA+/Aaa	5/31/2020	8/15/2018	5,000,000	4,902,539	98.05	2.62%	A	4,927,724	4,931,897	4,934,750	4,935,350
4695	912828XE5 / US Treasury Note	1.500%	AA+/Aaa	5/31/2020	8/16/2018	5,000,000	4,905,273	98.11	2.59%	A	4,929,644	4,933,706	4,934,750	4,935,350
4696	912828XY1 / US Treasury Note	2.500%	AA+/Aaa	6/30/2020	8/27/2018	5,000,000	4,989,844	99.80	2.61%	A	4,992,217	4,992,640	4,999,800	4,996,500
4697	313383HU8 / Federal Home Loan Bank	1.750%	AA+/Aaa	6/12/2020	10/3/2018	5,000,000	4,913,700	98.27	2.80%	A	4,930,484	4,934,401	4,949,900	4,949,950
4698	912828L32 / US Treasury Note	1.375%	AA+/Aaa	8/31/2020	10/16/2018	5,000,000	4,866,016	97.32	2.85%	T	4,886,975	4,892,460	4,913,500	4,914,050
4699	912828VP2 / US Treasury Note	2.000%	AA+/Aaa	7/31/2020	10/16/2018	5,000,000	4,926,758	98.54	2.84%	T	4,938,759	4,941,900	4,962,900	4,961,350
4700	3134GBXV9 / Freddie Mac	1.850%	AA+/Aaa	7/13/2020	10/16/2018	5,000,000	4,916,500	98.33	2.84%	A	4,930,570	4,934,252	4,949,700	4,950,350
4701	912828VV9 / US Treasury Note	2.125%	AA+/Aaa	8/31/2020	10/16/2018	5,000,000	4,934,180	98.68	2.85%	T	4,944,476	4,947,171	4,970,900	4,967,800
CD23	East West Bank CD	2.900%	Coll = Aaa	11/21/2019	11/21/2018	10,000,000	10,000,000	100.00	2.90%	CD	10,000,000	10,000,000	10,000,000	10,000,000
4702	313384GL7 / Federal Home Loan Bank	2.405%	AA+/Aaa	6/4/2019	2/12/2019	5,000,000	4,962,589	99.25	2.46%	A	Did Not Own	4,967,981	Did Not Own	4,967,800
4703	912828D80 / US Treasury Note	1.625%	AA+/Aaa	8/31/2019	2/12/2019	5,000,000	4,976,558	99.53	2.50%	T	Did Not Own	4,978,443	Did Not Own	4,977,150
4704	912828WW6 / US Treasury Note	1.625%	AA+/Aaa	7/31/2019	2/12/2019	5,000,000	4,980,861	99.62	2.45%	T	Did Not Own	4,982,684	Did Not Own	4,982,050
4705	313384GG8 / Federal Home Loan Bank	2.390%	AA+/Aaa	5/31/2019	2/12/2019	5,000,000	4,964,150	99.28	2.44%	A	Did Not Own	4,969,511	Did Not Own	4,969,400
4706	313384EY1 / Federal Home Loan Bank	2.390%	AA+/Aaa	4/29/2019	2/12/2019	5,000,000	4,974,772	99.50	2.44%	A	Did Not Own	4,980,154	Did Not Own	4,980,250
<b>Total General Fund</b>											<b>267,329,757</b>	<b>277,099,666</b>	<b>267,247,972</b>	<b>277,041,133</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  
 SLGS: State and Local Government Series Treasury Securities

**Metropolitan Transit Authority of Harris County  
Monthly Changes in Position  
As of February 28, 2019**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											1/31/2019	2/28/2019	1/31/2019	2/28/2019	
<b>Construction Fund</b>															
	Sales & Use Tax Bonds DSR (TexStar)		AAAm	3/1/2019	2/28/2019	21,659,977	21,659,977	100.00	2.40%	LGIP	21,620,171	21,659,977	21,620,171	21,659,977	
	Contractual Obligations DSR (TexStar)		AAAm	3/1/2019	2/28/2019	4,717,725	4,717,725	100.00	2.40%	LGIP	4,709,055	4,717,725	4,709,055	4,717,725	
	Interest & Sinking Fund (2009 & 2010) (TexStar)		AAAm	3/1/2019	2/28/2019	2,010,100	2,010,100	100.00	2.40%	LGIP	1,507,704	2,010,100	1,507,704	2,010,100	
	Interest & Sinking Fund 2011A (TexStar)		AAAm	3/1/2019	2/28/2019	5,429,025	5,429,025	100.00	2.40%	LGIP	4,072,117	5,429,025	4,072,117	5,429,025	
	Interest & Sinking Fund 2011B (TexStar)		AAAm	3/1/2019	2/28/2019	144,232	144,232	100.00	2.40%	LGIP	108,183	144,232	108,183	144,232	
	Interest & Sinking Fund 2014 (TexStar)		AAAm	3/1/2019	2/28/2019	4,399,422	4,399,422	100.00	2.40%	LGIP	4,391,337	4,399,422	4,391,337	4,399,422	
	Interest & Sinking Fund 2015A (TexStar)		AAAm	3/1/2019	2/28/2019	10,424,844	10,424,844	100.00	2.40%	LGIP	9,876,959	10,424,844	9,876,959	10,424,844	
	Interest & Sinking Fund 2015B (TexStar)		AAAm	3/1/2019	2/28/2019	2,348,548	2,348,548	100.00	2.40%	LGIP	1,761,562	2,348,548	1,761,562	2,348,548	
	Interest & Sinking Fund 2016A (TexStar)		AAAm	3/1/2019	2/28/2019	2,107,716	2,107,716	100.00	2.40%	LGIP	1,580,923	2,107,716	1,580,923	2,107,716	
	Interest & Sinking Fund 2016B (TexStar)		AAAm	3/1/2019	2/28/2019	416,694	416,694	100.00	2.40%	LGIP	312,547	416,694	312,547	416,694	
	Interest & Sinking Fund 2016C (TexStar)		AAAm	3/1/2019	2/28/2019	6,492,111	6,492,111	100.00	2.40%	LGIP	5,526,124	6,492,111	5,526,124	6,492,111	
	Interest & Sinking Fund 2016D (TexStar)		AAAm	3/1/2019	2/28/2019	2,226,254	2,226,254	100.00	2.40%	LGIP	1,669,838	2,226,254	1,669,838	2,226,254	
	Interest & Sinking Fund 2017A (TexStar)		AAAm	3/1/2019	2/28/2019	500,780	500,780	100.00	2.40%	LGIP	375,617	500,780	375,617	500,780	
	Interest & Sinking Fund 2017B (TexStar)		AAAm	3/1/2019	2/28/2019	1,685,405	1,685,405	100.00	2.40%	LGIP	1,264,162	1,685,405	1,264,162	1,685,405	
	Interest & Sinking Fund 2017C (TexStar)		AAAm	3/1/2019	2/28/2019	347,803	347,803	100.00	2.40%	LGIP	260,874	347,803	260,874	347,803	
	Interest & Sinking Fund 2018A (TexStar)		AAAm	3/1/2019	2/28/2019	1,446,226	1,446,226	100.00	2.40%	LGIP	1,084,325	1,446,226	1,084,325	1,446,226	
											<b>Debt Service Fund Subtotal</b>	<b>60,121,498</b>	<b>66,356,862</b>	<b>60,121,498</b>	<b>66,356,862</b>
	Proceeds Fund 2018A (TexasDaily)		AAAm	3/1/2019	2/28/2019	51,737,724	51,737,724	100.00	2.40%	LGIP	51,574,802	51,737,724	51,574,802	51,737,724	
	Proceeds Fund 2018A (Wells Fargo)		NA*	4/17/2020	12/20/2018	58,867,557	58,867,557	100.00	2.73%	SLGS	58,867,557	58,867,557	58,867,557	58,867,557	
	COI Fund 2018A (Texas Daily)		AAAm	3/1/2019	2/28/2019	-	-	100.00	2.40%	LGIP	67,537	-	67,537	-	
											<b>Capital Fund Subtotal</b>	<b>110,509,896</b>	<b>110,605,281</b>	<b>110,509,896</b>	<b>110,605,281</b>
	<b>Total Construction Fund</b>											<b>170,631,394</b>	<b>176,962,143</b>	<b>170,631,394</b>	<b>176,962,143</b>
	<b>General Mobility Fund</b>														
	LOGIC Investment Pool GMP Escrow		AAAm	3/1/2019	2/28/2019	119,980,751	119,980,751	100.00	2.61%	LGIP	103,508,480	119,980,751	103,508,480	119,980,751	
	<b>Total General Mobility Fund</b>											<b>103,508,480</b>	<b>119,980,751</b>	<b>103,508,480</b>	<b>119,980,751</b>
	<b>Real Estate Fund</b>														
	TexasDAILY Investment Pool Real Estate		AAAm	3/1/2019	2/28/2019	1,070,879	1,070,879	100.00	2.40%	LGIP	494,923	1,070,879	494,923	1,070,879	
	<b>Total Real Estate Fund</b>											<b>494,923</b>	<b>1,070,879</b>	<b>494,923</b>	<b>1,070,879</b>
	<b>Grand Total All Funds</b>											<b>541,964,555</b>	<b>575,113,439</b>	<b>541,882,769</b>	<b>575,054,907</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)  
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 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  
 SLGS: State and Local Government Series Treasury Securities

**Metropolitan Transit Authority of Harris County Texas  
General Mobility Escrow Activity Summary  
As of February 28, 2019**

<u>Description</u>	FY2019 Year to Date				Escrow Balance
	Escrow Funding	Disbursements from Escrow	Interest to General Fund	Interest Earned on Escrow Funds	
Feb-19 Escrow Balance Forward	\$ 58,433,344.08	\$ (50,927,427.35)	\$ (833,287.94)	\$ 957,903.78	\$ 103,508,480.23
Feb-19 Net Sales Tax Received [((Net Sales Tax X 25%) - FY2014 Feb GMP) / 2] + FY2014 Feb GMP [[(\$77,921,306.42 X 25%) - \$18,032,868.60) / 2] + \$18,032,868.60	18,756,597.60				122,265,077.83
Feb-19 City of Katy, Humble & Missouri City Monthly Congestion Mitigation and Traffic Management		(1,892,135.30)			120,372,942.53
Feb-19 City of Bellaire, Hedwig Village, Hunters Creek, Southside Place, Spring Valley & West University Place Monthly Congestion Mitigation and Traffic Management		(392,191.65)			119,980,750.88
Feb-19 Interest Activity			(232,543.03)	232,543.03	119,980,750.88
Feb-19 Escrow - Fiscal Year to Date	\$ 77,189,941.68	\$ (53,211,754.30)	\$ (1,065,830.97)	\$ 1,190,446.81	\$ 119,980,750.88