

**METRO**

**INVESTMENT REPORT**

**ALL FUNDS**


**July 2019**

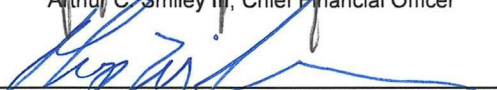
**Metropolitan Transit Authority of Harris County  
Investment Report  
For month ended July 31, 2019  
Portfolio Summary Management Report**

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

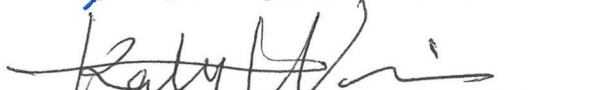
<u>Fund:</u>	<u>General</u>	<u>Construction</u>		<u>Real Estate</u>	<u>General Mobility</u>
		<u>Capital</u>	<u>Debt Service</u>		
Prior Month End Book Value	\$254,464,634	\$94,520,127	\$72,559,109	\$1,079,547	\$85,262,243
Current Month End Book Value	247,278,403	94,882,904	69,507,981	1,081,728	96,632,413
Change	(\$7,186,231)	\$362,778	(\$3,051,129)	\$2,181	\$11,370,170
Prior Month End Market Value*	\$254,985,505	\$94,520,127	\$72,559,109	\$1,079,547	\$85,262,243
Current Month End Market Value*	247,682,625	94,882,904	69,507,981	1,081,728	96,632,413
Change	(\$7,302,880)	\$362,778	(\$3,051,129)	\$2,181	\$11,370,170
Interest Receivable	\$1,874,999	\$337,006	\$0	\$0	\$0
Weighted Average Days Outstanding	148	163	1	1	1
Weighted Average Years Outstanding	0.41	0.45	0.00	0.00	0.00
Recognized Yield	2.30%	2.60%	2.39%	2.38%	2.46%
Benchmark Yield	2.24%	2.36%	2.24%	2.14%	2.14%
Yield Over / <Under> Benchmark	0.06%	0.24%	0.15%	0.24%	0.32%
TexStar Wtd Avg. Days Outstanding (as of 07/31/19) **	13	N/A	13	N/A	N/A
TexDAILY Wtd Avg. Days Outstanding (as of 06/30/19) **	34	34	N/A	34	N/A
LOGIC Wtd Avg. Days Outstanding(as of 07/31/19)**	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 July 31, 2019**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value	
											6/30/2019	7/31/2019	6/30/2019	7/31/2019
<b>General Fund</b>														
	Wells Fargo Master Account			8/1/2019	7/31/2019	5,340,569	5,340,569	100.00	NA	DDA	5,625,246	5,340,569	5,625,246	5,340,569
	Wells Fargo HOT Lanes Account			8/1/2019	7/31/2019	5,338	5,338	100.00	NA	DDA	2,647	5,338	2,647	5,338
	Wells Fargo Mobile Ticketing			8/1/2019	7/31/2019	24,246	24,246	100.00	NA	DDA	4,632	24,246	4,632	24,246
	Wells Fargo METROLift Online Account			8/1/2019	7/31/2019	484	484	100.00	NA	DDA	509	484	509	484
	TexStar Investment Pool		AAAm	8/1/2019	7/31/2019	43,957,608	43,957,608	100.00	2.39%	LGIP	45,388,327	43,957,608	45,388,327	43,957,608
	TexasDAILY Investment Pool		AAAm	8/1/2019	7/31/2019	2,627,755	2,627,755	100.00	2.38%	LGIP	2,622,457	2,627,755	2,622,457	2,627,755
	Wells Fargo Institutional Sweep			8/1/2019	7/31/2019	307,227	307,227	100.00	0.95%	DSA	878,012	307,227	878,012	307,227
4672	3137EAE81 / Freddie Mac	0.875%	AA+/Aaa	7/19/2019	11/21/2017	5,000,000	4,928,750	98.58	1.75%	A	4,997,877		4,995,950	Matured/Called
4674	3137EAE81 / Freddie Mac	0.875%	AA+/Aaa	7/19/2019	11/22/2017	5,000,000	4,924,586	98.49	1.80%	A	4,997,749		4,995,950	Matured/Called
4675	3135GON33 / Fannie Mae	0.88%	AA+/Aaa	8/2/2019	12/20/2017	5,000,000	4,920,600	98.41	1.88%	A	4,995,686	4,999,865	4,993,950	4,999,800
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	5,994,024	5,999,317	5,992,200	5,999,100
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	4,990,339	4,992,794	4,989,650	4,990,800
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	5,986,296	5,990,964	5,985,480	5,991,120
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	4,999,086	4,999,415	4,997,450	4,998,750
4680	912828F62 / US Treasury Note	1.50%	AA+/Aaa	10/31/2019	2/16/2018	4,000,000	3,954,531	98.86	2.18%	T	3,991,067	3,993,337	3,991,720	3,992,640
4681	3135G0ZV2 / Fannie Mae	1.750%	AA+/Aaa	11/26/2019	3/21/2018	5,000,000	4,953,600	99.07	2.32%	A	4,988,816	4,991,158	4,992,700	4,993,100
4682	459058FS7 / World Bank	1.125%	AA+/Aaa	11/27/2019	5/17/2018	5,000,000	4,889,850	97.80	2.61%	A	4,970,587	4,977,500	4,977,500	4,981,650
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	4,996,542	4,997,192	5,003,000	5,004,500
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	4,706,783	4,707,388	4,712,826	4,714,239
4685	3130AA3R7 / Federal Home Loan Bank	1.38%	AA+/Aaa	11/15/2019	7/23/2018	5,000,000	4,926,450	98.53	2.52%	A	4,978,964	4,983,724	4,986,300	4,989,200
4686	3137EAE85 / Freddie Mac	1.500%	AA+/Aaa	1/17/2020	8/6/2018	5,000,000	4,923,820	98.48	2.58%	A	4,971,144	4,975,617	4,982,300	4,985,700
4687	3137EAE85 / Freddie Mac	1.500%	AA+/Aaa	1/17/2020	8/6/2018	5,000,000	4,923,950	98.48	2.58%	A	4,971,193	4,975,658	4,982,300	4,985,700
4688	3130ADN32 / Federal Home Loan Bank	2.125%	AA+/Aaa	2/11/2020	4/63/2018	5,000,000	4,963,474	99.27	2.62%	A	4,985,139	4,987,186	5,002,100	4,998,600
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	4,985,396	4,987,382	4,996,800	4,996,900
4690	912828J84 / US Treasury Note	1.38%	AA+/Aaa	3/31/2020	8/14/2018	5,000,000	4,904,480	98.09	2.58%	A	4,955,939	4,960,924	4,975,600	4,975,000
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	4,967,046	4,971,005	4,985,350	4,983,400
4692	3137EAE87 / Freddie Mac	2.500%	AA+/Aaa	4/23/2020	8/14/2018	5,000,000	4,991,750	99.84	2.60%	A	4,996,029	4,996,443	5,021,900	5,013,600
4693	3137EAE87 / Freddie Mac	2.500%	AA+/Aaa	4/23/2020	8/14/2018	5,000,000	4,991,500	99.83	2.60%	A	4,995,908	4,996,336	5,021,900	5,013,600
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	4,950,077	4,954,697	4,976,950	4,975,000
4695	912828XE5 / US Treasury Note	1.50%	AA+/Aaa	5/31/2020	8/16/2018	5,000,000	4,905,273	98.11	2.59%	A	4,951,404	4,955,901	4,976,950	4,975,000
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	4,994,484	4,994,952	5,026,150	5,018,750
4697	31383HU8 / 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	4,951,465	4,955,801	4,987,400	4,988,300
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	4,916,358	4,922,430	4,969,150	4,964,050
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	4,955,584	4,959,061	5,003,300	4,996,100
4700	3134GBXV9 / Freddie Mac	1.85%	AA+/Aaa	7/13/2020	10/16/2018	5,000,000	4,916,500	98.33	2.84%	A	4,950,294	4,954,371	4,987,250	4,990,650
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	4,958,910	4,961,894	5,011,700	5,003,700
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
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	4,992,814	4,996,466	4,994,500	4,997,700
4704	912828WW6 / US Treasury Note	1.63%	AA+/Aaa	7/31/2019	2/12/2019	5,000,000	4,980,861	99.62	2.45%	T	4,996,582		4,997,400	Matured/Called
4707	912828F39 / US Treasury Note	1.750%	AA+/Aaa	9/30/2019	3/12/2019	5,000,000	4,979,102	99.58	2.52%	T	4,990,539	4,993,762	4,994,750	4,996,650
4708	3137EADM8 / Freddie Mac	1.250%	AA+/Aaa	10/2/2019	3/12/2019	5,000,000	4,965,100	99.30	2.52%	A	4,984,011	4,989,341	4,987,900	4,992,100
4709	912828G95 / US Treasury Note	1.63%	AA+/Aaa	12/31/2019	3/12/2019	5,000,000	4,964,453	99.29	2.52%	T	4,977,798	4,981,559	4,988,100	4,988,300
4710	912828S37 / US Treasury Note	2.000%	AA+/Aaa	1/31/2020	3/12/2019	5,000,000	4,976,758	99.54	2.53%	T	4,984,649	4,986,872	4,998,450	4,995,300
4711	3135G0T29 / Fannie Mae	1.500%	AA+/Aaa	2/28/2020	3/12/2019	5,000,000	4,950,875	99.02	2.54%	A	4,966,227	4,970,553	4,980,800	4,982,150
CD24	East West Bank CD	2.650%	Coll = Aaa	3/16/2020	3/14/2019	10,000,000	10,000,000	100.00	2.69%	CD	10,000,000	10,000,000	10,000,000	10,000,000
4712	912828K58 / US Treasury Note	1.375%	AA+/Aaa	4/30/2020	7/17/2019	5,000,000	4,974,609	99.49	2.03%	T	Did Not Own	4,975,848	Did Not Own	4,972,250
4713	912828X96 / US Treasury Note	1.500%	AA+/Aaa	5/15/2020	7/17/2019	5,000,000	4,978,250	99.57	2.03%	T	Did Not Own	4,979,258	Did Not Own	4,976,000
<b>Total General Fund</b>											<b>254,464,634</b>	<b>247,278,403</b>	<b>254,985,505</b>	<b>247,682,625</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 July 31, 2019**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											6/30/2019	7/31/2019	6/30/2019	7/31/2019	
<b>Construction Fund</b>															
	Sales & Use Tax Bonds DSR (TexStar)		AAAm	8/1/2019	7/31/2019	21,878,895	21,878,895	100.00	2.39%	LGIP	21,834,605	21,878,895	21,834,605	21,878,895	
	Contractual Obligations DSR (TexStar)		AAAm	8/1/2019	7/31/2019	4,765,407	4,765,407	100.00	2.39%	LGIP	4,755,760	4,765,407	4,755,760	4,765,407	
	Interest & Sinking Fund (2009 & 2010) (TexStar)		AAAm	8/1/2019	7/31/2019	1,507,664	1,507,664	100.00	2.39%	LGIP	1,005,226	1,507,664	1,005,226	1,507,664	
	Interest & Sinking Fund 2011A (TexStar)		AAAm	8/1/2019	7/31/2019	4,072,007	4,072,007	100.00	2.39%	LGIP	2,713,980	4,072,007	2,713,980	4,072,007	
	Interest & Sinking Fund 2011B (TexStar)		AAAm	8/1/2019	7/31/2019	108,180	108,180	100.00	2.39%	LGIP	72,102	108,180	72,102	108,180	
	Interest & Sinking Fund 2014 (TexStar)		AAAm	8/1/2019	7/31/2019	5,051,792	5,051,792	100.00	2.39%	LGIP	4,267,278	5,051,792	4,267,278	5,051,792	
	Interest & Sinking Fund 2015A (TexStar)		AAAm	8/1/2019	7/31/2019	18,657,092	18,657,092	100.00	2.39%	LGIP	17,009,321	18,657,092	17,009,321	18,657,092	
	Interest & Sinking Fund 2015B (TexStar)		AAAm	8/1/2019	7/31/2019	4,028,607	4,028,607	100.00	2.39%	LGIP	3,440,971	4,028,607	3,440,971	4,028,607	
	Interest & Sinking Fund 2016A (TexStar)		AAAm	8/1/2019	7/31/2019	1,580,880	1,580,880	100.00	2.39%	LGIP	1,053,652	1,580,880	1,053,652	1,580,880	
	Interest & Sinking Fund 2016B (TexStar)		AAAm	8/1/2019	7/31/2019	312,539	312,539	100.00	2.39%	LGIP	208,306	312,539	208,306	312,539	
	Interest & Sinking Fund 2016C (TexStar)		AAAm	8/1/2019	7/31/2019	21,505	21,505	100.00	2.39%	LGIP	10,362,510	21,505	10,362,510	21,505	
	Interest & Sinking Fund 2016D (TexStar)		AAAm	8/1/2019	7/31/2019	3,896,800	3,896,800	100.00	2.39%	LGIP	3,339,758	3,896,800	3,339,758	3,896,800	
	Interest & Sinking Fund 2017A (TexStar)		AAAm	8/1/2019	7/31/2019	375,607	375,607	100.00	2.39%	LGIP	250,341	375,607	250,341	375,607	
	Interest & Sinking Fund 2017B (TexStar)		AAAm	8/1/2019	7/31/2019	1,264,128	1,264,128	100.00	2.39%	LGIP	842,537	1,264,128	842,537	1,264,128	
	Interest & Sinking Fund 2017C (TexStar)		AAAm	8/1/2019	7/31/2019	496,344	496,344	100.00	2.39%	LGIP	409,327	496,344	409,327	496,344	
	Interest & Sinking Fund 2018A (TexStar)		AAAm	8/1/2019	7/31/2019	1,490,532	1,490,532	100.00	2.39%	LGIP	993,435	1,490,532	993,435	1,490,532	
											<b>Debt Service Fund Subtotal</b>	<b>72,559,109</b>	<b>69,507,981</b>	<b>72,559,109</b>	<b>69,507,981</b>
	Proceeds Fund 2018A (TexasDaily)		AAAm	8/1/2019	7/31/2019	36,015,347	36,015,347	100.00	2.38%	LGIP	35,652,570	36,015,347	35,652,570	36,015,347	
	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	
											<b>Capital Fund Subtotal</b>	<b>94,520,127</b>	<b>94,882,904</b>	<b>94,520,127</b>	<b>94,882,904</b>
	<b>Total Construction Fund</b>										<b>167,079,236</b>	<b>164,390,885</b>	<b>167,079,236</b>	<b>164,390,885</b>	
	<b>General Mobility Fund</b>														
	LOGIC Investment Pool GMP Escrow		AAAm	8/1/2019	7/31/2019	96,632,413	96,632,413	100.00	2.46%	LGIP	85,262,243	96,632,413	85,262,243	96,632,413	
	<b>Total General Mobility Fund</b>										<b>85,262,243</b>	<b>96,632,413</b>	<b>85,262,243</b>	<b>96,632,413</b>	
	<b>Real Estate Fund</b>														
	TexasDAILY Investment Pool Real Estate		AAAm	8/1/2019	7/31/2019	1,081,728	1,081,728	100.00	2.38%	LGIP	1,079,547	1,081,728	1,079,547	1,081,728	
	<b>Total Real Estate Fund</b>										<b>1,079,547</b>	<b>1,081,728</b>	<b>1,079,547</b>	<b>1,081,728</b>	
	<b>Grand Total All Funds</b>										<b>507,885,659</b>	<b>509,383,429</b>	<b>508,406,531</b>	<b>509,787,651</b>	

**Notes:**

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 TPF: Trust Payment Fund (Cash)  
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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 July 31, 2019**

<u>Description</u>	FY2019 Year to Date				Escrow Balance
	Escrow Funding	Disbursements from Escrow	Interest to General Fund	Interest Earned on Escrow Funds	
Jul-19 Escrow Balance Forward	\$ 135,565,088.04	\$ (146,305,408.59)	\$ (1,877,535.23)	\$ 2,002,151.07	\$ 85,262,242.95
Jul-19 Net Sales Tax Received [((Net Sales Tax X 25%) - FY2014 Jul GMP) / 2] + FY2014 Jul GMP [((\$63,050,925.05 X 25%) - \$13,596,785.03) / 2] + \$13,596,785.03	14,679,758.15				99,942,001.10
Jul-19 City of Houston See attached for details					99,942,001.10
Jul-19 Harris County See attached for details					99,942,001.10
Jul-19 City of Katy, Humble & Missouri City Monthly Congestion Mitigation and Traffic Management		(2,667,911.44)			97,274,089.66
Jul-19 City of Bellaire, Hedwig Village, Hunters Creek, Southside Place, Spring Valley & West University Place Monthly Congestion Mitigation and Traffic Management		(641,676.48)			96,632,413.18
Jul-19 City of Piney Point, Bunker Hill, El Lago, Hilshire Village, Taylor Lake Village Monthly Congestion Mitigation and Traffic Management					96,632,413.18
Jul-19 Reconciliation of FY2018 Area Wide Activity					96,632,413.18
Jul-19 Interest Activity			(92,434,450.88)	92,434,450.88	96,632,413.18
Jul-19 Escrow - Fiscal Year to Date	\$ 150,244,846.19	\$ (149,614,996.51)	\$ (94,311,986.11)	\$ 94,436,601.95	\$ 96,632,413.18