

**METRO**

**INVESTMENT REPORT**

**ALL FUNDS**

**September 2019**

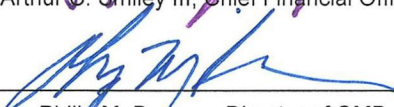
**Metropolitan Transit Authority of Harris County  
Investment Report  
For month ended September 30, 2019  
Portfolio Summary Management Report**

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	\$297,492,799	\$95,242,188	\$59,743,878	\$1,083,760	\$66,325,621
Current Month End Book Value	289,365,329	82,531,523	65,994,756	1,186,860	79,466,390
Change	(\$8,127,470)	(\$12,710,665)	\$6,250,878	\$103,100	\$13,140,769
Prior Month End Market Value*	\$298,010,063	\$95,242,188	\$59,743,878	\$1,083,760	\$66,325,621
Current Month End Market Value*	289,768,223	82,531,523	65,994,756	1,186,860	79,466,390
Change	(\$8,241,841)	(\$12,710,665)	\$6,250,878	\$103,100	\$13,140,769
Interest Receivable	\$1,887,424	\$232,742	\$0	\$0	\$0
Weighted Average Days Outstanding	144	144	1	1	1
Weighted Average Years Outstanding	0.39	0.40	0.00	0.00	0.00
Recognized Yield	2.33%	2.56%	2.11%	2.15%	2.25%
Benchmark Yield	2.01%	2.09%	2.01%	1.97%	1.97%
Yield Over / <Under> Benchmark	0.32%	0.47%	0.10%	0.18%	0.28%
TexStar Wtd Avg. Days Outstanding (as of 09/30/19) **	22	N/A	22	N/A	N/A
TexDAILY Wtd Avg. Days Outstanding (as of 09/30/19) **	32	32	N/A	32	N/A
LOGIC Wtd Avg. Days Outstanding(as of 09/30/19)**	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 September 30, 2019**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value	
											8/31/2019	9/30/2019	8/31/2019	9/30/2019
<b>General Fund</b>														
	Wells Fargo Master Account			10/1/2019	9/30/2019	7,492,708	7,492,708	100.00	NA	DDA	5,028,621	7,492,708	5,028,621	7,492,708
	Wells Fargo HOT Lanes Account			10/1/2019	9/30/2019	5,552	5,552	100.00	NA	DDA	6,017	5,552	6,017	5,552
	Wells Fargo Mobile Ticketing			10/1/2019	9/30/2019	28,097	28,097	100.00	NA	DDA	121,449	28,097	121,449	28,097
	Wells Fargo METROLift Online Account			10/1/2019	9/30/2019	448	448	100.00	NA	DDA	458	448	458	448
	TexStar Investment Pool		AAAm	10/1/2019	9/30/2019	41,103,462	41,103,462	100.00	2.11%	LGIP	58,096,388	41,103,462	58,096,388	41,103,462
	TexasDaily Investment Pool		AAAm	10/1/2019	9/30/2019	15,820,654	15,820,654	100.00	2.15%	LGIP	2,632,691	15,820,654	2,632,691	15,820,654
	Wells Fargo Institutional Sweep			10/1/2019	9/30/2019	11,472,474	11,472,474	100.00	0.75%	DSA	22,480,091	11,472,474	22,480,091	11,472,474
	Wells Fargo Custody Cash			10/1/2019	9/30/2019	-	-	100.00	NA	DDA	5,040,625	-	5,040,625	-
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	4,995,249	4,997,624	4,995,250	4,997,550
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	5,995,633	Matured/Called	5,996,340	Matured/Called
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	4,999,745	Matured/Called	4,999,900	Matured/Called
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	3,995,607	3,997,803	3,996,200	3,998,040
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	4,995,501	4,995,768	4,996,550	4,998,950
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	4,982,826	4,988,748	4,989,500	4,992,850
4683	3130AJR2 / 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	4,997,841	4,998,470	5,005,450	5,004,500
4684	3130AJR2 / 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	4,707,992	4,708,577	4,715,134	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	4,988,484	4,993,090	4,993,450	4,996,600
4686	3137EAE5 / Freddie Mac	1.500%	AA+/Aaa	1/17/2020	8/6/2018	5,000,000	4,923,820	98.48	2.58%	A	4,980,089	4,984,418	4,991,700	4,993,900
4687	3137EAE5 / Freddie Mac	1.500%	AA+/Aaa	1/17/2020	8/6/2018	5,000,000	4,923,950	98.48	2.58%	A	4,980,123	4,984,444	4,991,700	4,993,900
4688	3130ADN3 / 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	4,989,234	4,991,215	5,005,800	5,003,600
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	4,989,367	4,991,289	5,000,300	5,000,500
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	4,965,909	4,970,733	4,985,150	4,987,700
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	4,974,965	4,978,797	4,993,150	4,994,350
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	4,996,858	4,997,259	5,019,250	5,017,050
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	4,996,763	4,997,176	5,019,250	5,017,050
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	4,959,317	4,963,787	4,987,300	4,987,700
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	4,960,398	4,964,750	4,987,300	4,987,700
4696	912828Y1 / US Treasury Note	2.500%	AA+/Aaa	6/30/2020	8/27/2018	5,000,000	4,989,844	99.80	2.61%	A	4,995,421	5,027,550	5,023,250	5,023,250
4697	313383HJ8 / 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	4,960,137	4,964,333	4,997,250	4,996,450
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	4,928,502	4,934,379	4,979,700	4,978,500
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	4,962,538	4,965,903	5,008,200	5,005,300
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	4,958,447	4,962,392	4,997,450	4,997,650
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	4,964,877	4,967,763	5,016,200	5,012,300
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
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	4,996,985	Matured/Called	4,998,800	Matured/Called
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	4,994,670	4,999,828	4,996,600	4,999,850
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	4,985,320	4,988,960	4,994,350	4,995,700
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	4,989,096	4,991,248	5,001,000	5,001,350
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	4,974,879	4,979,066	4,989,450	4,991,500
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	4,978,590	4,981,245	4,984,200	4,985,350
4713	912828X968 / US Treasury Note	1.500%	AA+/Aaa	5/15/2020	7/17/2019	5,000,000	4,978,250	99.57	2.03%	T	4,981,491	4,983,652	4,987,500	4,988,650
4714	912828VA58 / US Treasury Note	1.125%	AA+/Aaa	4/30/2020	8/20/2019	5,000,000	4,976,500	99.53	1.81%	T	4,977,522	4,980,308	4,976,000	4,978,700
4715	3137EADR73 / Freddie Mac	1.375%	AA+/Aaa	5/1/2020	8/20/2019	5,000,000	4,984,750	99.70	1.82%	A	4,985,410	4,987,212	4,983,750	4,985,300
4716	912828XH83 / US Treasury Note	1.625%	AA+/Aaa	6/30/2020	8/20/2019	5,000,000	4,994,141	99.88	1.76%	T	4,994,346	4,994,906	4,991,400	4,991,200
4717	3130A5Z770 / Federal Home Loan Bank	1.830%	AA+/Aaa	7/29/2020	8/20/2019	5,000,000	5,003,300	100.07	1.76%	A	5,003,194	5,002,906	5,003,350	4,999,050
4718	3130AGUV5 / Federal Home Loan Bank	1.875%	AA+/Aaa	8/6/2020	8/20/2019	5,000,000	5,005,300	100.11	1.76%	A	5,005,134	5,004,681	5,002,300	4,997,650
4719	9128285B2 / US Treasury Note	2.750%	AA+/Aaa	9/30/2020	9/6/2019	5,000,000	5,052,539	101.05	1.75%	T	Did Not Own	5,049,298	Did Not Own	5,045,300
4720	9128285B2 / US Treasury Note	2.750%	AA+/Aaa	9/30/2020	9/6/2019	5,000,000	5,052,750	101.06	1.75%	T	Did Not Own	5,049,496	Did Not Own	5,045,300
4721	3130AEWA4 / Federal Home Loan Bank	2.625%	AA+/Aaa	10/1/2020	9/6/2019	5,000,000	5,046,800	100.94	1.74%	A	Did Not Own	5,043,920	Did Not Own	5,038,750
4722	9128285G1 / US Treasury Note	2.875%	AA+/Aaa	10/31/2020	9/6/2019	5,000,000	5,064,648	101.29	1.73%	T	Did Not Own	5,060,954	Did Not Own	5,056,250
4723	9128285B2 / US Treasury Note	2.750%	AA+/Aaa	9/30/2020	9/6/2019	5,000,000	5,052,930	101.06	1.74%	T	Did Not Own	5,049,664	Did Not Own	5,045,300
<b>Total General Fund</b>											<b>297,492,799</b>	<b>289,365,329</b>	<b>298,010,063</b>	<b>289,768,223</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 September 30, 2019**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											8/31/2019	9/30/2019	8/31/2019	9/30/2019	
<b>Construction Fund</b>															
	Sales & Use Tax Bonds DSR (TexStar)		AAAm	10/1/2019	9/30/2019	21,684,986	21,684,986	100.00	2.11%	LGIP	21,918,396	21,684,986	21,918,396	21,684,986	
	Contractual Obligations DSR (TexStar)		AAAm	10/1/2019	9/30/2019	4,053,664	4,053,664	100.00	2.11%	LGIP	4,774,011	4,053,664	4,774,011	4,053,664	
	Interest & Sinking Fund (2009 & 2010) (TexStar)		AAAm	10/1/2019	9/30/2019	1,243,092	1,243,092	100.00	2.11%	LGIP	2,010,021	1,243,092	2,010,021	1,243,092	
	Interest & Sinking Fund 2011A (TexStar)		AAAm	10/1/2019	9/30/2019	6,501,954	6,501,954	100.00	2.11%	LGIP	5,428,809	6,501,954	5,428,809	6,501,954	
	Interest & Sinking Fund 2011B (TexStar)		AAAm	10/1/2019	9/30/2019	180,266	180,266	100.00	2.11%	LGIP	144,226	180,266	144,226	180,266	
	Interest & Sinking Fund 2014 (TexStar)		AAAm	10/1/2019	9/30/2019	6,618,075	6,618,075	100.00	2.11%	LGIP	5,834,800	6,618,075	5,834,800	6,618,075	
	Interest & Sinking Fund 2015A (TexStar)		AAAm	10/1/2019	9/30/2019	4,608,006	4,608,006	100.00	2.11%	LGIP	2,318,215	4,608,006	2,318,215	4,608,006	
	Interest & Sinking Fund 2015B (TexStar)		AAAm	10/1/2019	9/30/2019	5,201,714	5,201,714	100.00	2.11%	LGIP	4,615,042	5,201,714	4,615,042	5,201,714	
	Interest & Sinking Fund 2016A (TexStar)		AAAm	10/1/2019	9/30/2019	2,553,352	2,553,352	100.00	2.11%	LGIP	2,107,633	2,553,352	2,107,633	2,553,352	
	Interest & Sinking Fund 2016B (TexStar)		AAAm	10/1/2019	9/30/2019	520,798	520,798	100.00	2.11%	LGIP	416,677	520,798	416,677	520,798	
	Interest & Sinking Fund 2016C (TexStar)		AAAm	10/1/2019	9/30/2019	1,933,837	1,933,837	100.00	2.11%	LGIP	966,875	1,933,837	966,875	1,933,837	
	Interest & Sinking Fund 2016D (TexStar)		AAAm	10/1/2019	9/30/2019	5,008,798	5,008,798	100.00	2.11%	LGIP	4,452,681	5,008,798	4,452,681	5,008,798	
	Interest & Sinking Fund 2017A (TexStar)		AAAm	10/1/2019	9/30/2019	625,892	625,892	100.00	2.11%	LGIP	500,760	625,892	500,760	625,892	
	Interest & Sinking Fund 2017B (TexStar)		AAAm	10/1/2019	9/30/2019	2,106,476	2,106,476	100.00	2.11%	LGIP	1,685,338	2,106,476	1,685,338	2,106,476	
	Interest & Sinking Fund 2017C (TexStar)		AAAm	10/1/2019	9/30/2019	670,103	670,103	100.00	2.11%	LGIP	583,213	670,103	583,213	670,103	
	Interest & Sinking Fund 2018A (TexStar)		AAAm	10/1/2019	9/30/2019	2,483,743	2,483,743	100.00	2.11%	LGIP	1,987,180	2,483,743	1,987,180	2,483,743	
											<b>Debt Service Fund Subtotal</b>	<b>59,743,878</b>	<b>65,994,756</b>	<b>59,743,878</b>	<b>65,994,756</b>
	Proceeds Fund 2018A (TexasDaily)		AAAm	10/1/2019	9/30/2019	23,154,505	23,154,505	100.00	2.15%	LGIP	36,374,631	23,154,505	36,374,631	23,154,505	
	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 2019A (Texas Daily)		AAAm	10/1/2019	9/30/2019	509,461	509,461	100.00	2.15%	LGIP	-	509,461	-	509,461	
											<b>Capital Fund Subtotal</b>	<b>95,242,188</b>	<b>82,531,523</b>	<b>95,242,188</b>	<b>82,531,523</b>
	<b>Total Construction Fund</b>										<b>154,986,066</b>	<b>148,526,279</b>	<b>154,986,066</b>	<b>148,526,279</b>	
<b>General Mobility Fund</b>															
	LOGIC Investment Pool GMP Escrow		AAAm	10/1/2019	9/30/2019	79,466,390	79,466,390	100.00	2.25%	LGIP	66,325,621	79,466,390	66,325,621	79,466,390	
	<b>Total General Mobility Fund</b>										<b>66,325,621</b>	<b>79,466,390</b>	<b>66,325,621</b>	<b>79,466,390</b>	
<b>Real Estate Fund</b>															
	TexasDAILY Investment Pool Real Estate		AAAm	10/1/2019	9/30/2019	1,186,860	1,186,860	100.00	2.15%	LGIP	1,083,760	1,186,860	1,083,760	1,186,860	
	<b>Total Real Estate Fund</b>										<b>1,083,760</b>	<b>1,186,860</b>	<b>1,083,760</b>	<b>1,186,860</b>	
	<b>Grand Total All Funds</b>										<b>519,888,246</b>	<b>518,544,858</b>	<b>520,405,510</b>	<b>518,947,752</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 Texas  
General Mobility Escrow Activity Summary  
As of September 30, 2019**

<u>Description</u>	FY2019 Year to Date				Escrow Balance
	Escrow Funding	Disbursements from Escrow	Interest to General Fund	Interest Earned on Escrow Funds	
Sep-19 Escrow Balance Forward	\$ 166,805,117.96	\$ (196,482,060.07)	\$ (2,227,639.99)	\$ 2,352,255.83	\$ 66,325,621.39
Sep-19 Net Sales Tax Received [(((Net Sales Tax X 25%) - FY2014 Sep GMP) / 2 ] + FY2014 Sep GMP [((( \$62,817,589.75 X 25%) - \$14,101,272.11) / 2 ] + \$14,101,272.11	14,902,834.77				81,228,456.16
Sep-19 City of Houston See attached for details					81,228,456.16
Sep-19 City of Katy, Humble & Missouri City Monthly Congestion Mitigation and Traffic Management		(1,435,796.18)			79,792,659.98
Sep-19 City of Bellaire, Hedwig Village, Hunters Creek, Southside Place, Spring Valley & West University Place Monthly Congestion Mitigation and Traffic Management		(326,270.03)			79,466,389.95
Sep-19 Interest Activity			(138,085.83)	138,085.83	79,466,389.95
Sep-19 Escrow - Fiscal Year to Date	\$ 181,707,952.73	\$ (198,244,126.28)	\$ (2,365,725.82)	\$ 2,490,341.66	\$ 79,466,389.95