

METRO

INVESTMENT REPORT

ALL FUNDS

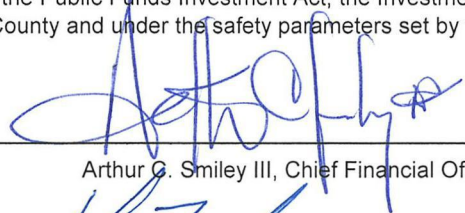
December 2019

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

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

Fund:	<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	\$268,452,066	\$43,683,691	\$48,658,774	\$1,190,543	\$106,905,074
Current Month End Book Value	255,191,121	43,688,132	58,452,183	1,192,226	121,875,321
Change	(\$13,260,945)	\$4,441	\$9,793,408	\$1,682	\$14,970,247
Prior Month End Market Value*	\$268,859,488	\$43,683,691	\$48,658,774	\$1,190,543	\$106,905,074
Current Month End Market Value*	255,523,376	43,688,132	58,452,183	1,192,226	121,875,321
Change	(\$13,336,111)	\$4,441	\$9,793,408	\$1,682	\$14,970,247
Interest Receivable	\$1,513,035	\$514,528	\$0	\$0	\$0
Weighted Average Days Outstanding	149	185	1	1	1
Weighted Average Years Outstanding	0.41	0.51	0.00	0.00	0.00
Yield	2.07%	2.70%	1.56%	1.66%	1.82%
Benchmark Yield	1.59%	1.78%	1.59%	1.53%	1.53%
Yield Over / <Under> Benchmark	0.48%	0.92%	-0.03%	0.13%	0.29%
TexStar Wtd Avg. Days Outstanding (as of 12/31/19) **	36	N/A	36	N/A	N/A
TexDAILY Wtd Avg. Days Outstanding (as of 12/31/19) **	29	29	N/A	29	N/A
LOGIC Wtd Avg. Days Outstanding (as of 12/31/19)**	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 G. Smiley III, Chief Financial Officer



Philip M. Brenner, Director of OMB



George Potinos, 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 December 31, 2019**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value	
											11/30/2019	12/31/2019	11/30/2019	12/31/2019
General Fund														
	Wells Fargo Master Account			1/1/2020	12/31/2019	6,260,130	6,260,130	100.00	NA	DDA	7,075,819	6,260,130	7,075,819	6,260,130
	Wells Fargo HOT Lanes Account			1/1/2020	12/31/2019	4,404	4,404	100.00	NA	DDA	5,722	4,404	5,722	4,404
	Wells Fargo Mobile Ticketing			1/1/2020	12/31/2019	79,015	79,015	100.00	NA	DDA	140,675	79,015	140,675	79,015
	Wells Fargo METROLift Online Account			1/1/2020	12/31/2019	17,540	17,540	100.00	NA	DDA	6,279	17,540	6,279	17,540
	TexStar Investment Pool		AAAm	1/1/2020	12/31/2019	1,526,119	1,526,119	100.00	1.56%	LGIP	36,342,936	1,526,119	36,342,936	1,526,119
	TexasDAILY Investment Pool		AAAm	1/1/2020	12/31/2019	44,273,009	44,273,009	100.00	1.66%	LGIP	55,196,927	44,273,009	55,196,927	44,273,009
	Wells Fargo Institutional Sweep			1/1/2020	12/31/2019	7,812,060	7,812,060	100.00	0.30%	DSA	104,991	7,812,060	104,991	7,812,060
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	4,999,749	Matured/Called	5,001,050	Matured/Called
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	4,709,766	Matured/Called	4,710,989	Matured/Called
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	4,993,219	4,997,692	4,999,500	4,999,500
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	4,993,230	4,997,695	4,999,000	4,999,500
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	4,995,244	4,997,292	5,004,250	5,002,650
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%	T	4,980,542	4,985,527	4,994,900	4,996,700
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%	T	4,986,588	4,990,548	4,999,050	4,999,600
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	4,998,075	4,998,489	5,018,250	5,013,350
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	4,998,016	4,998,443	5,018,250	5,013,350
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%	T	4,972,878	4,977,498	4,995,700	4,997,250
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%	T	4,973,598	4,978,095	4,995,700	4,997,250
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%	T	4,996,796	4,997,264	5,024,050	5,021,100
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	4,972,865	4,977,201	5,003,650	5,001,400
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	4,946,328	4,952,400	4,988,650	4,991,600
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	4,972,744	4,976,222	5,010,950	5,010,350
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	4,970,413	4,974,490	5,000,450	4,999,550
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	4,973,633	4,976,616	5,017,000	5,015,250
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	4,996,360	Matured/Called	4,999,500	Matured/Called
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	4,995,624	4,997,848	5,002,600	5,001,350
4711	3135GOT29 / Fannie Mae	1.500%	AA+/Aaa	2/28/2020	3/12/2019	5,000,000	4,950,875	99.02	2.54%	A	4,987,579	4,991,906	4,997,650	4,999,050
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	4,986,641	4,989,384	4,994,350	4,995,300
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	4,988,045	4,990,277	4,996,300	4,997,450
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	4,985,974	4,988,854	4,989,250	4,991,400
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	4,990,874	4,992,735	4,994,100	4,995,400
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%	A	4,996,044	4,996,622	4,999,200	5,000,000
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	5,002,319	5,002,020	5,005,450	5,005,250
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	5,003,760	5,003,292	5,004,400	5,004,400
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	5,041,059	5,036,872	5,043,550	5,040,250
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	5,041,224	5,037,020	5,043,550	5,040,250
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	5,036,600	5,032,880	5,039,050	5,036,100
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	5,051,565	5,046,793	5,052,750	5,049,800
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	5,041,364	5,037,146	5,043,550	5,040,250
4724	9128285G1 / US Treasury Note	2.875%	AA+/Aaa	10/31/2020	12/18/2019	5,000,000	5,052,900	101.06	1.64%	T	Did Not Own	5,050,731	Did Not Own	5,049,800
4725	9128285Q9 / US Treasury Note	2.750%	AA+/Aaa	11/30/2020	12/18/2019	5,000,000	5,052,344	101.05	1.64%	T	Did Not Own	5,050,383	Did Not Own	5,049,400
4726	912828A42 / US Treasury Note	2.000%	AA+/Aaa	11/30/2020	12/18/2019	5,000,000	5,017,188	100.34	1.63%	T	Did Not Own	5,016,544	Did Not Own	5,016,200
4727	912828A42 / US Treasury Note	2.000%	AA+/Aaa	11/30/2020	12/18/2019	5,000,000	5,017,188	100.34	1.63%	T	Did Not Own	5,016,544	Did Not Own	5,016,200
4728	912828A83 / US Treasury Note	2.875%	AA+/Aaa	12/31/2020	12/18/2019	5,000,000	5,037,305	100.75	1.64%	T	Did Not Own	5,036,022	Did Not Own	5,035,350
4729	9128285S5 / US Treasury Note	2.500%	AA+/Aaa	12/31/2020	12/18/2019	5,000,000	5,043,948	100.88	1.64%	T	Did Not Own	5,042,437	Did Not Own	5,041,800
4730	9128285S5 / US Treasury Note	2.500%	AA+/Aaa	12/31/2020	12/18/2019	5,000,000	5,043,555	100.87	1.64%	T	Did Not Own	5,042,057	Did Not Own	5,041,800
4731	9128285X4 / US Treasury Note	2.500%	AA+/Aaa	1/31/2021	12/18/2019	5,000,000	5,046,484	100.93	1.66%	T	Did Not Own	5,045,007	Did Not Own	5,045,900
Total General Fund											268,452,066	255,191,121	268,859,488	255,523,376

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 December 31, 2019**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											11/30/2019	12/31/2019	11/30/2019	12/31/2019	
Construction Fund															
	Sales & Use Tax Bonds DSR (TexStar)		AAAm	1/1/2020	12/31/2019	21,046,762	21,046,762	100.00	1.56%	LGIP	21,018,838	21,046,762	21,018,838	21,046,762	
	Contractual Obligations DSR (TexStar)		AAAm	1/1/2020	12/31/2019	4,800,921	4,800,921	100.00	1.56%	LGIP	4,794,551	4,800,921	4,794,551	4,800,921	
	Interest & Sinking Fund (2009 & 2010) (TexStar)		AAAm	1/1/2020	12/31/2019	1,100,949	1,100,949	100.00	1.56%	LGIP	1,099,488	1,100,949	1,099,488	1,100,949	
	Interest & Sinking Fund 2011A (TexStar)		AAAm	1/1/2020	12/31/2019	4,212,117	4,212,117	100.00	1.56%	LGIP	2,656,063	4,212,117	2,656,063	4,212,117	
	Interest & Sinking Fund 2011B (TexStar)		AAAm	1/1/2020	12/31/2019	72,069	72,069	100.00	1.56%	LGIP	36,033	72,069	36,033	72,069	
	Interest & Sinking Fund 2014 (TexStar)		AAAm	1/1/2020	12/31/2019	1,919,424	1,919,424	100.00	1.56%	LGIP	959,674	1,919,424	959,674	1,919,424	
	Interest & Sinking Fund 2015A (TexStar)		AAAm	1/1/2020	12/31/2019	11,518,156	11,518,156	100.00	1.56%	LGIP	9,214,763	11,518,156	9,214,763	11,518,156	
	Interest & Sinking Fund 2015B (TexStar)		AAAm	1/1/2020	12/31/2019	1,174,963	1,174,963	100.00	1.56%	LGIP	587,452	1,174,963	587,452	1,174,963	
	Interest & Sinking Fund 2016A (TexStar)		AAAm	1/1/2020	12/31/2019	1,039,891	1,039,891	100.00	1.56%	LGIP	1,038,511	1,039,891	1,038,511	1,039,891	
	Interest & Sinking Fund 2016B (TexStar)		AAAm	1/1/2020	12/31/2019	440,124	440,124	100.00	1.56%	LGIP	220,051	440,124	220,051	440,124	
	Interest & Sinking Fund 2016C (TexStar)		AAAm	1/1/2020	12/31/2019	4,833,822	4,833,822	100.00	1.56%	LGIP	3,867,157	4,833,822	3,867,157	4,833,822	
	Interest & Sinking Fund 2016D (TexStar)		AAAm	1/1/2020	12/31/2019	1,075,315	1,075,315	100.00	1.56%	LGIP	537,631	1,075,315	537,631	1,075,315	
	Interest & Sinking Fund 2017A (TexStar)		AAAm	1/1/2020	12/31/2019	991,017	991,017	100.00	1.56%	LGIP	495,482	991,017	495,482	991,017	
	Interest & Sinking Fund 2017B (TexStar)		AAAm	1/1/2020	12/31/2019	2,142,705	2,142,705	100.00	1.56%	LGIP	1,071,295	2,142,705	1,071,295	2,142,705	
	Interest & Sinking Fund 2017C (TexStar)		AAAm	1/1/2020	12/31/2019	173,644	173,644	100.00	1.56%	LGIP	86,818	173,644	86,818	173,644	
	Interest & Sinking Fund 2018A (TexStar)		AAAm	1/1/2020	12/31/2019	992,977	992,977	100.00	1.56%	LGIP	496,463	992,977	496,463	992,977	
	Interest & Sinking Fund 2019A (TexStar)		AAAm	1/1/2020	12/31/2019	638,921	638,921	100.00	1.56%	LGIP	333,920	638,921	333,920	638,921	
	Interest & Sinking Fund 2019B (TexStar)		AAAm	1/1/2020	12/31/2019	278,405	278,405	100.00	1.56%	LGIP	144,586	278,405	144,586	278,405	
											Debt Service Fund Subtotal	48,658,774	58,452,183	48,658,774	58,452,183
	Proceeds Fund 2018A (TexasDaily)		AAAm	1/1/2020	12/31/2019	3,147,648	3,147,648	100.00	1.66%	LGIP	3,143,207	3,147,648	3,143,207	3,147,648	
	Proceeds Fund 2018A (Wells Fargo)		NA*	7/16/2020	12/20/2018	40,540,484	40,540,484	100.00	2.78%	SLGS	40,540,484	40,540,484	40,540,484	40,540,484	
											Capital Fund Subtotal	43,683,691	43,688,132	43,683,691	43,688,132
Total Construction Fund											92,342,465	102,140,315	92,342,465	102,140,315	
General Mobility Fund															
	LOGIC Investment Pool GMP Escrow		AAAm	1/1/2020	12/31/2019	121,875,321	121,875,321	100.00	1.82%	LGIP	106,905,074	121,875,321	106,905,074	121,875,321	
Total General Mobility Fund											106,905,074	121,875,321	106,905,074	121,875,321	
Real Estate Fund															
	TexasDAILY Investment Pool Real Estate		AAAm	1/1/2020	12/31/2019	1,192,226	1,192,226	100.00	1.66%	LGIP	1,190,543	1,192,226	1,190,543	1,192,226	
Total Real Estate Fund											1,190,543	1,192,226	1,190,543	1,192,226	
Grand Total All Funds											468,890,149	480,398,983	469,297,570	480,731,238	

Notes:

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 LGIP: Local Government Investment Pool
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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 December 31, 2019**

<u>Description</u>	FY2020 Year to Date				Escrow Balance
	Escrow Funding	Disbursements from Escrow	Interest to General Fund	Interest Earned on Escrow Funds	
Dec-19 Escrow Balance Forward	\$ 30,964,978.41	\$ (3,526,294.09)	\$ (312,987.16)	\$ 312,987.16	\$ 106,905,074.27
Dec-19 Net Sales Tax Received [((Net Sales Tax X 25%) - FY2014 Dec GMP) / 2] + FY2014 Dec GMP [[(\$68,099,190.48 X 25%) - \$12,915,695.95) / 2] + \$12,915,695.95	14,970,246.79				121,875,321.06
Dec-19 Interest Activity			(179,196.20)	179,196.20	121,875,321.06
Dec-19 Escrow - Fiscal Year to Date	\$ 45,935,225.20	\$ (3,526,294.09)	\$ (492,183.36)	\$ 492,183.36	\$ 121,875,321.06