

**Metropolitan Transportation Commission  
Administration Committee**

January 8, 2020

Agenda Item 2b

**Investment Report for October 2019**

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**Subject:** Investment Report for October 2019

**Background:** In accordance with the adopted investment policy, attached are the comprehensive investment holdings for MTC and all component units.

Total funds under MTC management are just under \$3.3 billion. A breakdown by fund is as follows:

<b><u>Fund</u></b>	<b><u>Market Value (\$ million)</u></b>	<b><u>% of Total</u></b>
BATA Admin	\$ 950.3	28.8%
BATA Projects	273.9	8.3%
BATA Debt Payment	19.9	0.6%
BATA Debt Service Reserve	516.3	15.6%
BATA RM2	207.4	6.3%
BATA RM3	111.0	3.4%
MTC	348.9	10.6%
BART Car Exchange Program	397.9	12.1%
AB 1171	63.3	1.9%
FasTrak® (Customer Deposits)	136.8	4.1%
Clipper®	91.6	2.8%
BAHA	26.8	0.8%
SAFE	12.7	0.4%
BAIFA	140.8	4.3%
Portfolio Total	<u>\$ 3,297.6</u>	<u>100.0%</u>

The BART Car Exchange fund is held in trust for future replacement of BART cars.

The portfolio consists mainly of Government Sponsored Enterprises (GSEs). The portfolio breakdown is as follows:

<u>Security Holding</u>	<u>Portfolio Composite</u>	<u>Policy Limits</u>
Fed Home Loan Bank	37.1%	No limit
Fed Home Loan Mortgage	34.9%	No limit
Fed National Mortgage Association	1.4%	No limit
Fed Farm Credit Bank	0.8%	No limit
Cash	11.2%	No limit
Certificate of Deposit	3.9%	No limit
Gov't Pools	Less than 0.1%	No limit
CA Asset Mgmt Program (CAMP)	Less than 0.1%	No limit
Municipal Bonds	1.0%	No limit
Mutual Funds	8.8%	20% Portfolio/10% One Fund
Blackrock T-Fund (BATA Trustee)	0.5%	Trustee Funds – No limit
Blackrock Treas Tr (BATA Trustee)	0.4%	Trustee Funds – No limit
Blackrock Treas Dlr (BATA Trustee)	Less than 0.1%	Trustee Funds – No limit
Portfolio Total	100.0%	

Funds held by trustee are subject to permitted investments authorized in the approved issuing documents and are not subject to mutual fund limits as defined by California law and the MTC Investment Policy.

From time to time, there will be negative balances in the checking account which reflect timing differences between payments and receipt of funds from internal or external sources.

Credit ratings of municipal variable rate demand obligations and mutual funds held in the MTC portfolio are within the limits required by the MTC Investment Policy.

Liquidity Summary of MTC Portfolio

<b>Maturity</b>	<b>Market Value (\$ million)</b>	<b>% of Total Portfolio</b>	<b>Cumulative Minimum Level per MTC Investment Policy</b>
30 days or less	\$ 1,293.7	39%	10%
90 days or less	2,255.4 cumulative	68% cumulative	15%
1 year or less	2,861.0 cumulative	86% cumulative	30%
1-5 years	417.7	13%	
*greater than 5 years	18.9	1%	

\* BAAQMD Certificate of Participation matures November 2053 and is held in the RM1 BATA Admin Reserve.

The weighted maturity of the MTC portfolio is 214 days, and the maximum weighted maturity cannot exceed 5 years.

The MTC portfolio holds \$13 million (less than 1%) in variable rate demand obligations (VRDOs) issued by various California local agencies. The VRDOs are recognized as short term investment bonds for accounting classification purposes even though the various securities have maturities up to 30 years. The classification as short term investments is possible because VRDOs have “liquidity instruments” that allow the bonds to be “put” to the liquidity support bank at any time with seven days’ notice.

If there are any questions, please contact Brian Mayhew at (415) 778-6730.

**Attachments:** Comprehensive Investment Holdings for MTC and All Component Units



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Therese W. McMillan



**MTC**  
**Summary by Issuer**  
**October 31, 2019**

SymPro, Inc.  
123 Baker St.  
Emeryville, CA 95688  
(212)123-1233 23

<u>Issuer</u>	<u>Number of Investments</u>	<u>Par Value</u>	<u>Market Value</u>	<u>% of Portfolio</u>	<u>Average YTM 365</u>	<u>Average Days to Maturity</u>
FASTRAK - PREPAID	1	23,086,841.43	23,086,841.43	0.70	0.000	1
BAY AREA AIR QUALITY MGMT DIST	1	18,900,000.00	18,900,000.00	0.57	2.333	12,419
BLK ROCK T-FUND TRUSTEE	4	16,808,570.50	16,808,570.50	0.51	1.660	1
FASTRAK - PARKING FEES	1	97,766.50	97,766.50	0.00	0.000	1
FASTRAK - VIOLATIONS	1	2,449,746.89	2,449,746.89	0.07	0.000	1
FASTRAK - REFUND	1	2,236,714.61	2,236,714.61	0.07	0.000	1
FASTRAK - FEE ACCOUNT	1	1,817,038.82	1,817,038.82	0.06	0.000	1
CALIFORNIA ASSET MANAGEMENT PR	8	1,222,954.26	1,222,954.26	0.04	2.050	1
CASH BALANCE	4	1,659,991.25	1,659,991.25	0.05	0.000	1
EAST BAY MUD	1	7,000,000.00	7,000,000.00	0.21	0.893	5
FED FARM CREDIT BANK	3	27,100,000.00	27,081,025.23	0.82	2.098	230
FED HOME LOAN BANK	102	1,224,948,000.00	1,222,264,330.21	37.07	1.900	217
FED HOME LOAN MTG CORP	88	1,152,333,000.00	1,150,006,487.98	34.87	2.009	161
FED NATIONAL MTG ASSN	3	45,100,000.00	45,020,229.63	1.37	1.722	87
CLIPPER GS FIN SQ GOVT FUND	1	76,695,928.36	76,695,928.36	2.33	1.690	1
LAIF	3	342,991.84	342,991.84	0.01	2.190	1
LOS ANGELES DEPT WTR & PWR	1	5,900,000.00	5,900,000.00	0.18	0.932	6
MORGAN STANLEY GOVT ESCROW	1	1,922,060.49	1,922,060.49	0.06	1.690	1
MORGAN STANLEY GOVT CUSTODY	11	78,939,208.67	78,939,208.67	2.39	1.690	1
BLK ROCK TREAS TR DOL TRUSTEE	4	68,780.26	68,780.26	0.00	1.420	1
BLK ROCK TREAS TR INS TRUSTEE	7	13,751,851.14	13,751,851.14	0.42	1.650	1
FASTRAK BLK ROCK LIQ TREASURY	1	107,064,909.88	107,064,909.88	3.25	0.973	1
BLK ROCK TREAS TR INS CUSTODY	8	25,226,680.59	25,226,680.59	0.77	1.650	1

**MTC**  
**Summary by Issuer**  
**October 31, 2019**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
UBOC CHECKING	1	2,666,139.23	2,666,139.23	0.08	0.010	1
UBOC DISTRICT 4 AND CHANGE FUN	1	1,892,660.25	1,892,660.25	0.06	0.000	1
UBOC INTEREST ON CHECKING	34	313,186,176.19	313,186,176.19	9.50	1.860	1
CLIPPER SETTLEMENT ACCOUNT	1	2,478,601.94	2,478,601.94	0.08	0.000	1
CLIPPER FLOAT ACCOUNT	1	10,000,014.42	10,000,014.42	0.30	0.000	1
CLIPPER PARTICIPANT CLAIM FUND	1	1,687,214.26	1,687,214.26	0.05	0.000	1
UBOC BAHA CHECKING	2	8,245,229.11	8,245,229.11	0.25	0.000	1
CLIPPER REFUND ACCOUNT	1	763,925.21	763,925.21	0.02	0.000	1
UNION BANK NA	9	127,003,000.00	127,079,615.04	3.85	2.180	59
<b>Total and Average</b>	<b>307</b>	<b>3,302,595,996.10</b>	<b>3,297,563,684.19</b>	<b>100.00</b>	<b>1.865</b>	<b>214</b>



**MTC**  
**Summary by Type**  
**October 31, 2019**  
**Grouped by Fund**

SymPro, Inc.  
123 Baker St.  
Emeryville, CA 95688  
(212)123-1233 23

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: MTC CASH AND CASH EQUIVALENT</b>						
Local Agency Investment Funds	1	229,507.57	229,507.57	0.01	2.190	1
Checking Accounts	2	34,402,090.50	34,402,090.50	1.04	1.717	1
<b>Subtotal</b>	<b>3</b>	<b>34,631,598.07</b>	<b>34,631,598.07</b>	<b>1.05</b>	<b>1.720</b>	<b>1</b>
<b>Fund: NON TRANSPORTATION PLNG</b>						
Checking Accounts	1	4,349,895.71	4,349,895.71	0.13	1.860	1
<b>Subtotal</b>	<b>1</b>	<b>4,349,895.71</b>	<b>4,349,895.71</b>	<b>0.13</b>	<b>1.860</b>	<b>1</b>
<b>Fund: AB664 EAST</b>						
Federal Agency Disc. -Amortizing	10	119,690,000.00	119,238,063.23	3.62	1.914	84
Mutual Funds - Custodial	1	68,282.32	68,282.32	0.00	1.690	1
Checking Accounts	1	6,358,621.30	6,358,621.30	0.19	1.860	1
<b>Subtotal</b>	<b>12</b>	<b>126,116,903.62</b>	<b>125,664,966.85</b>	<b>3.81</b>	<b>1.911</b>	<b>80</b>
<b>Fund: AB664 WEST</b>						
Federal Agency Disc. -Amortizing	3	11,390,000.00	11,346,727.16	0.34	1.836	84
Mutual Funds - Custodial	1	53,615.44	53,615.44	0.00	1.690	1
Checking Accounts	1	30,089,427.24	30,089,427.24	0.91	1.860	1
Negotiable CDs	1	3,073,000.00	3,073,464.02	0.09	2.180	11
<b>Subtotal</b>	<b>6</b>	<b>44,606,042.68</b>	<b>44,563,233.86</b>	<b>1.34</b>	<b>1.876</b>	<b>23</b>
<b>Fund: 5% STATE</b>						
Checking Accounts	1	17,077,728.53	17,077,728.53	0.52	1.860	1
<b>Subtotal</b>	<b>1</b>	<b>17,077,728.53</b>	<b>17,077,728.53</b>	<b>0.52</b>	<b>1.860</b>	<b>1</b>
<b>Fund: 2% TRANSIT RESERVES FERRY</b>						
Federal Agency Disc. -Amortizing	3	11,790,000.00	11,751,704.89	0.36	1.952	72
Mutual Funds - Custodial	1	1,173.57	1,173.57	0.00	1.690	1
Checking Accounts	1	5,505,546.47	5,505,546.47	0.17	1.860	1

**MTC**  
**Summary by Type**  
**October 31, 2019**  
**Grouped by Fund**

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Subtotal</b>	<b>5</b>	<b>17,296,720.04</b>	<b>17,258,424.93</b>	<b>0.53</b>	<b>1.922</b>	<b>50</b>
<b>Fund: 2% TRANSIT RESERVES STUDIES</b>						
Federal Agency Disc. -Amortizing	5	19,860,000.00	19,820,365.42	0.60	1.921	44
Mutual Funds - Custodial	1	60,354.48	60,354.48	0.00	1.690	1
Checking Accounts	1	2,602,851.04	2,602,851.04	0.08	1.860	1
<b>Subtotal</b>	<b>7</b>	<b>22,523,205.52</b>	<b>22,483,570.94</b>	<b>0.68</b>	<b>1.913</b>	<b>39</b>
<b>Fund: 90% RAIL RESERVE EAST</b>						
Federal Agency Disc. -Amortizing	4	25,200,000.00	25,136,407.12	0.76	1.941	55
Mutual Funds - Custodial	1	44,428.83	44,428.83	0.00	1.690	1
Checking Accounts	1	10,680,611.46	10,680,611.46	0.32	1.860	1
<b>Subtotal</b>	<b>6</b>	<b>35,925,040.29</b>	<b>35,861,447.41</b>	<b>1.08</b>	<b>1.917</b>	<b>39</b>
<b>Fund: 90% RAIL RESERVE WEST</b>						
Mutual Funds - Custodial	1	175.82	175.82	0.00	1.690	1
Checking Accounts	1	1,075,272.33	1,075,272.33	0.03	1.860	1
<b>Subtotal</b>	<b>2</b>	<b>1,075,448.15</b>	<b>1,075,448.15</b>	<b>0.03</b>	<b>1.860</b>	<b>1</b>
<b>Fund: MTC EXCHANGE FUND</b>						
Checking Accounts	1	31,669,094.94	31,669,094.94	0.96	1.860	1
<b>Subtotal</b>	<b>1</b>	<b>31,669,094.94</b>	<b>31,669,094.94</b>	<b>0.96</b>	<b>1.860</b>	<b>1</b>
<b>Fund: BART CAR EXCHANGE PROGRAM</b>						
Federal Agency Coupon Securities	3	30,000,000.00	30,002,169.10	0.91	1.850	270
Federal Agency Disc. -Amortizing	15	333,900,000.00	332,615,607.25	10.09	1.904	86
Mutual Funds - Custodial	1	215,465.68	215,465.68	0.01	1.650	1
Negotiable CDs	2	35,000,000.00	35,023,230.00	1.06	2.180	63
<b>Subtotal</b>	<b>21</b>	<b>399,115,465.68</b>	<b>397,856,472.03</b>	<b>12.07</b>	<b>1.924</b>	<b>98</b>
<b>Fund: CLIPPER CAPITAL (MTC)</b>						
Checking Accounts	1	12,058,966.24	12,058,966.24	0.37	1.860	1
<b>Subtotal</b>	<b>1</b>	<b>12,058,966.24</b>	<b>12,058,966.24</b>	<b>0.37</b>	<b>1.860</b>	<b>1</b>

**MTC**  
**Summary by Type**  
**October 31, 2019**  
**Grouped by Fund**

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: CLIPPER 2.0 (MTC)</b>						
Checking Accounts	1	227,388.65	227,388.65	0.01	1.860	1
<b>Subtotal</b>	<b>1</b>	<b>227,388.65</b>	<b>227,388.65</b>	<b>0.01</b>	<b>1.860</b>	<b>1</b>
<b>Fund: CLIPPER OPERATIONS (MTC)</b>						
Checking Accounts	1	1,886,548.17	1,886,548.17	0.06	1.860	1
<b>Subtotal</b>	<b>1</b>	<b>1,886,548.17</b>	<b>1,886,548.17</b>	<b>0.06</b>	<b>1.860</b>	<b>1</b>
<b>Fund: MTC CAPITAL PROJECTS</b>						
Checking Accounts	1	84,422.76	84,422.76	0.00	1.860	1
<b>Subtotal</b>	<b>1</b>	<b>84,422.76</b>	<b>84,422.76</b>	<b>0.00</b>	<b>1.860</b>	<b>1</b>
<b>Fund: SAFE</b>						
Local Agency Investment Funds	1	113,237.57	113,237.57	0.00	2.190	1
Checking Accounts	1	4,997,786.52	4,997,786.52	0.15	1.860	1
<b>Subtotal</b>	<b>2</b>	<b>5,111,024.09</b>	<b>5,111,024.09</b>	<b>0.15</b>	<b>1.867</b>	<b>1</b>
<b>Fund: SAFE CAPITAL PROJECTS</b>						
Checking Accounts	1	7,556,310.73	7,556,310.73	0.23	1.860	1
<b>Subtotal</b>	<b>1</b>	<b>7,556,310.73</b>	<b>7,556,310.73</b>	<b>0.23</b>	<b>1.860</b>	<b>1</b>
<b>Fund: RM2 OPERATING</b>						
Checking Accounts	1	296,625.95	296,625.95	0.01	1.860	1
<b>Subtotal</b>	<b>1</b>	<b>296,625.95</b>	<b>296,625.95</b>	<b>0.01</b>	<b>1.860</b>	<b>1</b>
<b>Fund: UB DEBT PAYMENT - TRUSTEE</b>						
Mutual Funds - Trustee	1	16,101,487.77	16,101,487.77	0.49	1.660	1
<b>Subtotal</b>	<b>1</b>	<b>16,101,487.77</b>	<b>16,101,487.77</b>	<b>0.49</b>	<b>1.660</b>	<b>1</b>
<b>Fund: BATA 2019 F-1 COI</b>						
Mutual Funds - Trustee	1	302,818.26	302,818.26	0.01	1.660	1
<b>Subtotal</b>	<b>1</b>	<b>302,818.26</b>	<b>302,818.26</b>	<b>0.01</b>	<b>1.660</b>	<b>1</b>
<b>Fund: BATA 2019 S-9 COI</b>						
Mutual Funds - Trustee	1	52,585.55	52,585.55	0.00	1.420	1



**MTC**  
**Summary by Type**  
**October 31, 2019**  
**Grouped by Fund**

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Subtotal</b>	<b>1</b>	<b>52,585.55</b>	<b>52,585.55</b>	<b>0.00</b>	<b>1.420</b>	<b>1</b>
<b>Fund: BATA 2019 S-9 RESERVE</b>						
Federal Agency Coupon Securities	1	1,900,000.00	1,900,337.19	0.06	1.850	532
Mutual Funds - Trustee	1	11,143.86	11,143.86	0.00	1.420	1
<b>Subtotal</b>	<b>2</b>	<b>1,911,143.86</b>	<b>1,911,481.05</b>	<b>0.06</b>	<b>1.847</b>	<b>529</b>
<b>Fund: BATA 2019 S-H BOND COI</b>						
Mutual Funds - Trustee	1	36,520.59	36,520.59	0.00	1.650	1
<b>Subtotal</b>	<b>1</b>	<b>36,520.59</b>	<b>36,520.59</b>	<b>0.00</b>	<b>1.650</b>	<b>1</b>
<b>Fund: DEBT SERVICE RESERVE</b>						
Mutual Funds - Trustee	1	387,599.40	387,599.40	0.01	1.660	1
Municipal Bonds	1	7,000,000.00	7,000,000.00	0.21	0.893	5
Federal Agency Coupon Securities	12	150,900,000.00	150,874,594.92	4.58	1.975	715
Federal Agency Disc. -Amortizing	8	185,600,000.00	185,131,188.49	5.61	2.023	56
<b>Subtotal</b>	<b>22</b>	<b>343,887,599.40</b>	<b>343,393,382.81</b>	<b>10.41</b>	<b>1.978</b>	<b>344</b>
<b>Fund: BATA 2019 S-8 RESERVE</b>						
Federal Agency Coupon Securities	1	7,000,000.00	7,000,110.74	0.21	2.070	664
Federal Agency Disc. -Amortizing	1	742,000.00	739,762.87	0.02	1.702	67
Mutual Funds - Trustee	1	2,758.52	2,758.52	0.00	1.420	1
<b>Subtotal</b>	<b>3</b>	<b>7,744,758.52</b>	<b>7,742,632.13</b>	<b>0.23</b>	<b>2.035</b>	<b>607</b>
<b>Fund: BATA 2019 S-8 COI</b>						
Mutual Funds - Trustee	1	2,292.33	2,292.33	0.00	1.420	1
<b>Subtotal</b>	<b>1</b>	<b>2,292.33</b>	<b>2,292.33</b>	<b>0.00</b>	<b>1.420</b>	<b>1</b>
<b>Fund: BATA 2019 ABCD COI</b>						
Mutual Funds - Trustee	1	16,665.07	16,665.07	0.00	1.660	1
<b>Subtotal</b>	<b>1</b>	<b>16,665.07</b>	<b>16,665.07</b>	<b>0.00</b>	<b>1.660</b>	<b>1</b>
<b>Fund: BATA 2010 S-1 RESERVE</b>						
Federal Agency Coupon Securities	6	56,800,000.00	56,810,137.26	1.72	1.973	546

**MTC**  
**Summary by Type**  
**October 31, 2019**  
**Grouped by Fund**

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: BATA 2010 S-1 RESERVE</b>						
Federal Agency Disc. -Amortizing	2	16,175,000.00	16,154,324.16	0.49	1.850	28
Mutual Funds - Trustee	1	142,449.33	142,449.33	0.00	1.650	1
<b>Subtotal</b>	<b>9</b>	<b>73,117,449.33</b>	<b>73,106,910.75</b>	<b>2.21</b>	<b>1.946</b>	<b>430</b>
<b>Fund: BONY DEBT PAYMENT - TRUSTEE</b>						
Mutual Funds - Trustee	1	3,377,002.98	3,377,002.98	0.10	1.650	1
<b>Subtotal</b>	<b>1</b>	<b>3,377,002.98</b>	<b>3,377,002.98</b>	<b>0.10</b>	<b>1.650</b>	<b>1</b>
<b>Fund: BATA SUB 2019 S-H RESERVE</b>						
Federal Agency Coupon Securities	1	6,000,000.00	6,002,619.83	0.18	1.850	909
Federal Agency Disc. -Amortizing	1	363,000.00	362,208.56	0.01	2.113	47
Mutual Funds - Trustee	1	40,192.15	40,192.15	0.00	1.650	1
<b>Subtotal</b>	<b>3</b>	<b>6,403,192.15</b>	<b>6,405,020.54</b>	<b>0.19</b>	<b>1.864</b>	<b>855</b>
<b>Fund: BATA 2017 S-7 RESERVE</b>						
Federal Agency Coupon Securities	5	50,510,000.00	50,521,625.90	1.53	2.080	780
Mutual Funds - Trustee	1	10,118,943.22	10,118,943.22	0.31	1.650	1
<b>Subtotal</b>	<b>6</b>	<b>60,628,943.22</b>	<b>60,640,569.12</b>	<b>1.84</b>	<b>2.009</b>	<b>650</b>
<b>Fund: BATA 2010 S-2 RESERVE</b>						
Federal Agency Coupon Securities	1	50,000.00	50,000.00	0.00	1.700	0
Mutual Funds - Trustee	1	2,382.09	2,382.09	0.00	1.650	1
<b>Subtotal</b>	<b>2</b>	<b>52,382.09</b>	<b>52,382.09</b>	<b>0.00</b>	<b>1.698</b>	<b>0</b>
<b>Fund: BATA 2010 S-3 RESERVE</b>						
Federal Agency Coupon Securities	3	17,940,000.00	17,947,455.60	0.54	1.964	806
Federal Agency Disc. -Amortizing	1	5,100,000.00	5,094,049.98	0.15	1.918	25
Mutual Funds - Trustee	1	34,360.78	34,360.78	0.00	1.650	1
<b>Subtotal</b>	<b>5</b>	<b>23,074,360.78</b>	<b>23,075,866.36</b>	<b>0.69</b>	<b>1.954</b>	<b>632</b>
<b>Fund: RM2 CAPITAL</b>						
Federal Agency Disc. -Amortizing	2	9,600,000.00	9,574,160.25	0.29	1.715	59
Federal Agency Coupon Securities	2	11,900,000.00	11,900,380.21	0.36	1.855	214

**MTC**  
**Summary by Type**  
**October 31, 2019**  
**Grouped by Fund**

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: RM2 CAPITAL</b>						
Mutual Funds - Custodial	2	130,464.32	130,464.32	0.00	1.832	1
Checking Accounts	1	7,542,287.70	7,542,287.70	0.23	1.860	1
<b>Subtotal</b>	<b>7</b>	<b>29,172,752.02</b>	<b>29,147,292.48</b>	<b>0.88</b>	<b>1.810</b>	<b>107</b>
<b>Fund: BATA REHAB RESERVE</b>						
Federal Agency Disc. -Amortizing	4	37,200,000.00	37,125,503.51	1.13	1.959	44
Federal Agency Coupon Securities	2	17,000,000.00	17,002,057.39	0.52	2.062	864
Mutual Funds - Custodial	1	8,077,959.80	8,077,959.80	0.24	1.650	1
Checking Accounts	1	928,658.23	928,658.23	0.03	1.860	1
Negotiable CDs	1	11,200,000.00	11,209,116.80	0.34	2.180	83
<b>Subtotal</b>	<b>9</b>	<b>74,406,618.03</b>	<b>74,343,295.73</b>	<b>2.26</b>	<b>1.981</b>	<b>232</b>
<b>Fund: BATA REHAB PROJECTS</b>						
Federal Agency Coupon Securities	1	15,000,000.00	15,000,579.30	0.45	1.800	301
Federal Agency Disc. -Amortizing	9	71,600,000.00	71,432,129.50	2.17	1.961	52
Mutual Funds - Custodial	1	196,465.95	196,465.95	0.01	1.690	1
Checking Accounts	1	10,930,530.89	10,930,530.89	0.33	1.860	1
<b>Subtotal</b>	<b>12</b>	<b>97,726,996.84</b>	<b>97,559,705.64</b>	<b>2.96</b>	<b>1.924</b>	<b>84</b>
<b>Fund: BATA - SEISMIC CAPITAL</b>						
Federal Agency Disc. -Amortizing	6	115,000,000.00	114,806,418.06	3.48	1.843	37
Mutual Funds - Custodial	3	15,188,068.27	15,188,068.27	0.46	1.559	1
Checking Accounts	1	11,161,145.29	11,161,145.29	0.34	1.860	1
<b>Subtotal</b>	<b>10</b>	<b>141,349,213.56</b>	<b>141,155,631.62</b>	<b>4.28</b>	<b>1.814</b>	<b>30</b>
<b>Fund: BATA TRANSIT PROGRAM</b>						
Checking Accounts	1	35,142,823.98	35,142,823.98	1.07	1.860	1
<b>Subtotal</b>	<b>1</b>	<b>35,142,823.98</b>	<b>35,142,823.98</b>	<b>1.07</b>	<b>1.860</b>	<b>1</b>
<b>Fund: AB 1171 PROJECTS</b>						
Federal Agency Disc. -Amortizing	5	47,200,000.00	47,078,061.96	1.43	1.855	57
Mutual Funds - Custodial	2	28,408.40	28,408.40	0.00	1.822	1

**MTC**  
**Summary by Type**  
**October 31, 2019**  
**Grouped by Fund**

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: AB 1171 PROJECTS</b>						
Checking Accounts	1	16,215,964.38	16,215,964.38	0.49	1.860	1
<b>Subtotal</b>	<b>8</b>	<b>63,444,372.78</b>	<b>63,322,434.74</b>	<b>1.92</b>	<b>1.856</b>	<b>43</b>
<b>Fund: RM1 BATA ADMIN - SELF INSURED</b>						
Federal Agency Coupon - Actual	1	5,000,000.00	4,996,147.20	0.15	2.113	174
Federal Agency Disc. -Amortizing	9	198,160,000.00	197,648,334.60	5.99	2.003	57
Federal Agency Coupon Securities	8	95,600,000.00	95,626,027.59	2.90	2.021	751
Mutual Funds - Custodial	2	1,346,045.34	1,346,045.34	0.04	1.651	1
Checking Accounts	1	115,139.91	115,139.91	0.00	1.860	1
<b>Subtotal</b>	<b>21</b>	<b>300,221,185.25</b>	<b>299,731,694.64</b>	<b>9.08</b>	<b>2.009</b>	<b>280</b>
<b>Fund: RM1 BATA ADMIN - O&amp;M RESERVE</b>						
Federal Agency Coupon - Actual	1	20,000,000.00	19,984,588.80	0.61	2.113	174
Federal Agency Disc. -Amortizing	8	129,780,000.00	129,444,997.38	3.93	1.940	57
Federal Agency Coupon Securities	3	35,000,000.00	35,001,571.72	1.06	1.864	495
Mutual Funds - Custodial	2	1,148,602.25	1,148,602.25	0.03	2.017	1
Checking Accounts	1	79,531.58	79,531.58	0.00	1.860	1
<b>Subtotal</b>	<b>15</b>	<b>186,008,133.83</b>	<b>185,659,291.73</b>	<b>5.63</b>	<b>1.945</b>	<b>152</b>
<b>Fund: RM1 BATA ADMIN</b>						
Municipal Bonds	2	24,800,000.00	24,800,000.00	0.75	2.000	9,466
Mutual Funds - Custodial	3	69,738,515.18	69,738,515.18	2.11	1.683	1
Federal Agency Disc. -Amortizing	10	229,000,000.00	228,729,123.92	6.94	2.026	26
Local Agency Investment Funds	1	246.70	246.70	0.00	2.190	1
Checking Accounts	1	10,566,191.46	10,566,191.46	0.32	1.860	1
Negotiable CDs	2	50,000,000.00	50,024,125.00	1.52	2.180	47
<b>Subtotal</b>	<b>19</b>	<b>384,104,953.34</b>	<b>383,858,202.26</b>	<b>11.64</b>	<b>1.977</b>	<b>633</b>
<b>Fund: RM3 ESCROW</b>						
Mutual Funds - Custodial	2	2,183,999.24	2,183,999.24	0.07	1.487	1
Federal Agency Disc. -Amortizing	16	103,431,000.00	103,090,947.27	3.13	1.945	73

**MTC**  
**Summary by Type**  
**October 31, 2019**  
**Grouped by Fund**

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: RM3 ESCROW</b>						
Checking Accounts	1	5,015.00	5,015.00	0.00	1.860	1
Negotiable CDs	1	5,730,000.00	5,734,664.22	0.17	2.180	83
<b>Subtotal</b>	<b>20</b>	<b>111,350,014.24</b>	<b>111,014,625.73</b>	<b>3.37</b>	<b>1.948</b>	<b>72</b>
<b>Fund: RM2 ADMIN RESERVES</b>						
Mutual Funds - Custodial	2	9,171,995.43	9,171,995.43	0.28	1.643	1
Federal Agency Disc. -Amortizing	11	138,300,000.00	137,857,176.37	4.18	1.890	71
Checking Accounts	1	8,938,309.52	8,938,309.52	0.27	1.860	1
Negotiable CDs	2	22,000,000.00	22,015,015.00	0.67	2.180	66
<b>Subtotal</b>	<b>16</b>	<b>178,410,304.95</b>	<b>177,982,496.32</b>	<b>5.40</b>	<b>1.911</b>	<b>63</b>
<b>Fund: UNDISTRIBUTED FUNDS</b>						
Checking Accounts	1	1,892,660.25	1,892,660.25	0.06	0.000 *	1
<b>Subtotal</b>	<b>1</b>	<b>1,892,660.25</b>	<b>1,892,660.25</b>	<b>0.06</b>	<b>0.000</b>	<b>1</b>
<b>Fund: SEISMIC ADMIN</b>						
Mutual Funds - Custodial	2	1,194,347.48	1,194,347.48	0.04	1.671	1
Checking Accounts	1	3,638,227.40	3,638,227.40	0.11	1.860	1
<b>Subtotal</b>	<b>3</b>	<b>4,832,574.88</b>	<b>4,832,574.88</b>	<b>0.15</b>	<b>1.813</b>	<b>1</b>
<b>Fund: FASTRAK</b>						
Checking Accounts	5	29,688,108.25	29,688,108.25	0.90	0.000 **	1
Mutual Funds - Custodial	1	107,064,909.88	107,064,909.88	3.25	0.973	1
<b>Subtotal</b>	<b>6</b>	<b>136,753,018.13</b>	<b>136,753,018.13</b>	<b>4.15</b>	<b>0.762</b>	<b>1</b>
<b>Fund: CLIPPER</b>						
Mutual Funds - Custodial	1	76,695,928.36	76,695,928.36	2.33	1.690	1
Checking Accounts	4	14,929,755.83	14,929,755.83	0.45	0.000 ***	1
<b>Subtotal</b>	<b>5</b>	<b>91,625,684.19</b>	<b>91,625,684.19</b>	<b>2.78</b>	<b>1.415</b>	<b>1</b>
<b>Fund: BAHA OPERATING</b>						
Checking Accounts	2	14,901,093.99	14,901,093.99	0.45	1.656	1

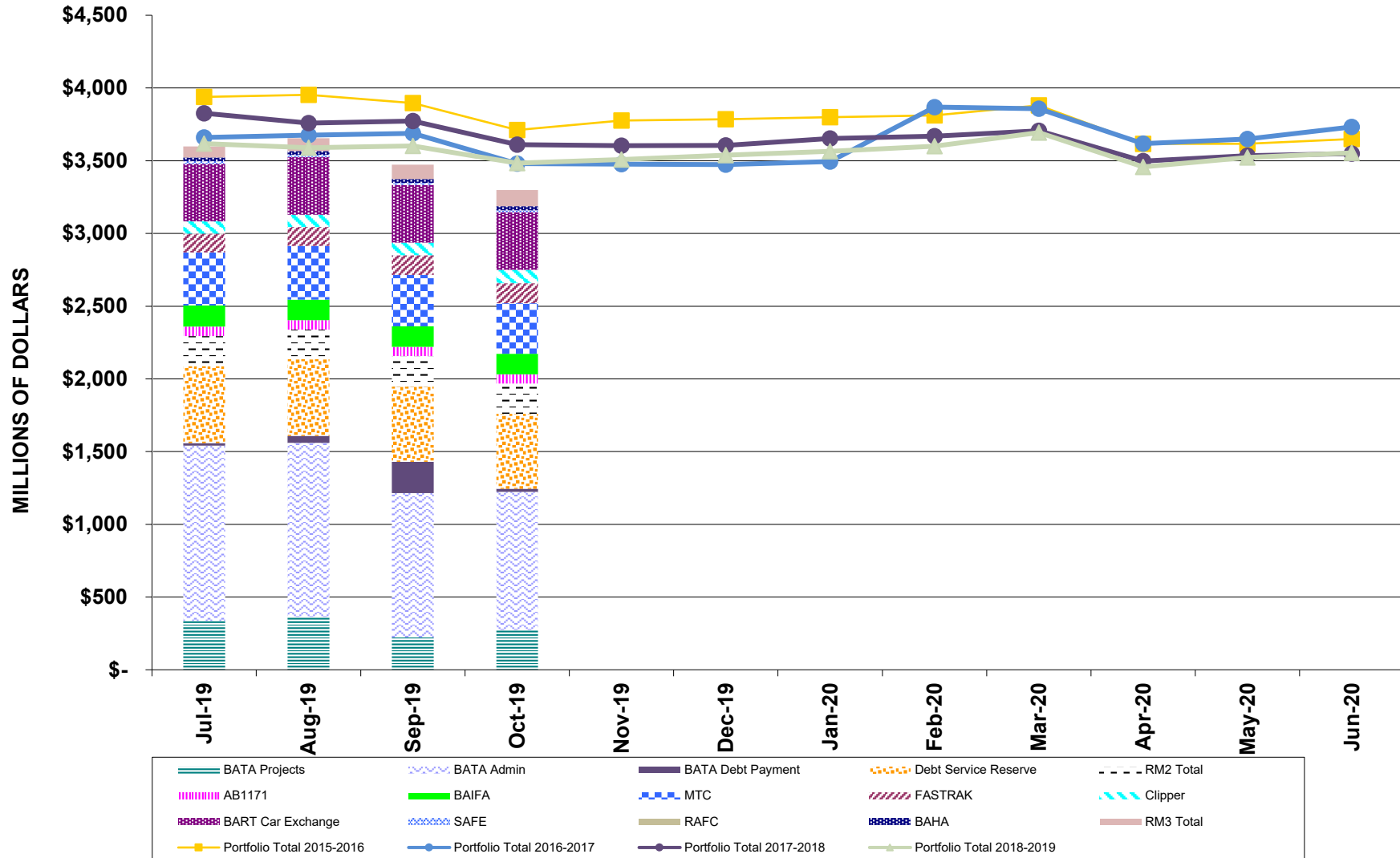
\* Earnings Credit Rate of 0.01%  
\*\* Earnings Allowance Rate of 0.30%  
\*\*\* Earning Credit Rate of 0.04%

**MTC**  
**Summary by Type**  
**October 31, 2019**  
**Grouped by Fund**

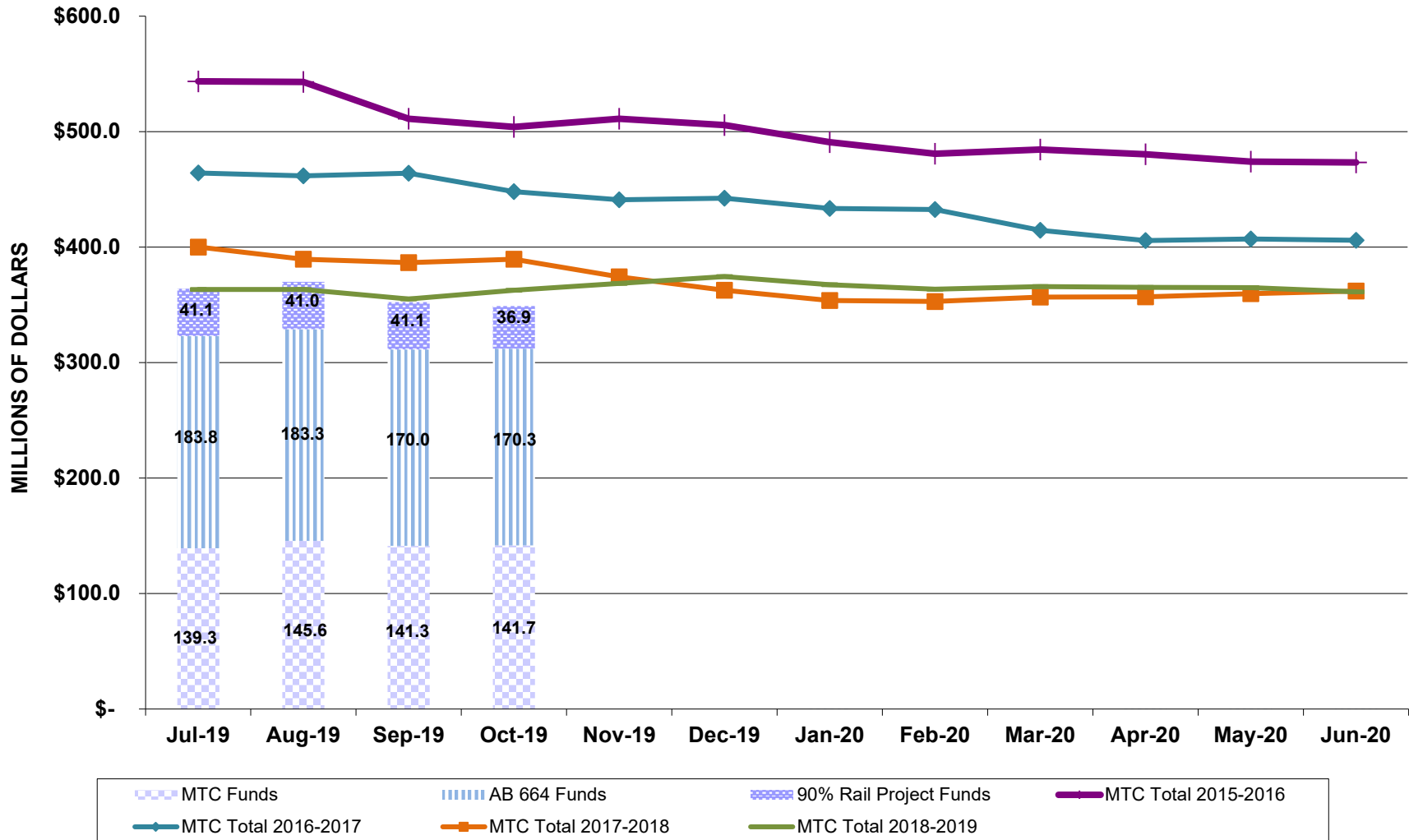
Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Subtotal</b>	<b>2</b>	<b>14,901,093.99</b>	<b>14,901,093.99</b>	<b>0.45</b>	<b>1.656</b>	<b>1</b>
<b>Fund: BAHA OWNER'S</b>						
Checking Accounts	1	6,611,434.45	6,611,434.45	0.20	0.000 *	1
<b>Subtotal</b>	<b>1</b>	<b>6,611,434.45</b>	<b>6,611,434.45</b>	<b>0.20</b>	<b>0.000</b>	<b>1</b>
<b>Fund: BAHA CAPITAL</b>						
Mutual Funds - Custodial	1	988.22	988.22	0.00	1.650	1
Checking Accounts	1	5,034,475.57	5,034,475.57	0.15	1.860	1
<b>Subtotal</b>	<b>2</b>	<b>5,035,463.79</b>	<b>5,035,463.79</b>	<b>0.15</b>	<b>1.860</b>	<b>1</b>
<b>Fund: 375 BEALE STREET (BAHA)</b>						
Checking Accounts	1	257,167.03	257,167.03	0.01	1.860	1
<b>Subtotal</b>	<b>1</b>	<b>257,167.03</b>	<b>257,167.03</b>	<b>0.01</b>	<b>1.860</b>	<b>1</b>
<b>Fund: BAIFA OP Admin</b>						
Checking Accounts	1	16,753,330.76	16,753,330.76	0.51	1.860	1
<b>Subtotal</b>	<b>1</b>	<b>16,753,330.76</b>	<b>16,753,330.76</b>	<b>0.51</b>	<b>1.860</b>	<b>1</b>
<b>Fund: BAIFA CAPITAL FUND</b>						
Federal Agency Coupon Securities	5	47,900,000.00	47,901,165.47	1.45	1.973	437
Federal Agency Disc. -Amortizing	7	71,900,000.00	71,673,242.88	2.17	1.876	70
Mutual Funds - Custodial	2	121,539.24	121,539.24	0.00	1.725	1
Checking Accounts	1	4,357,028.85	4,357,028.85	0.13	1.860	1
<b>Subtotal</b>	<b>15</b>	<b>124,278,568.09</b>	<b>124,052,976.44</b>	<b>3.75</b>	<b>1.913</b>	<b>209</b>
<b>Total and Average</b>	<b>307</b>	<b>3,302,595,996.10</b>	<b>3,297,563,684.19</b>	<b>100.00</b>	<b>1.865</b>	<b>214</b>

\* Earning Credit Rate of 0.04%

## TOTAL PORTFOLIO October 2019

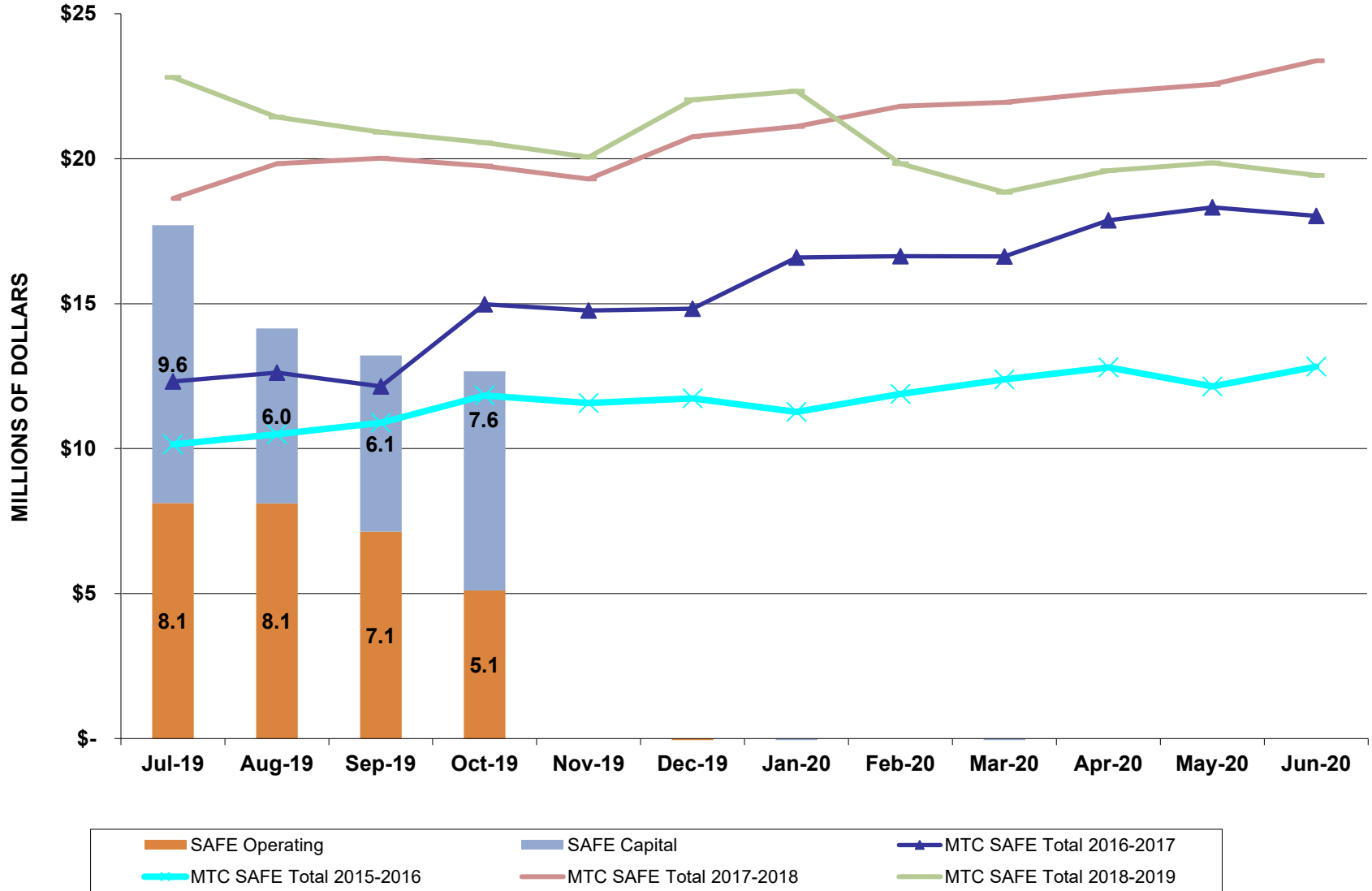


## MTC FUNDS October 2019

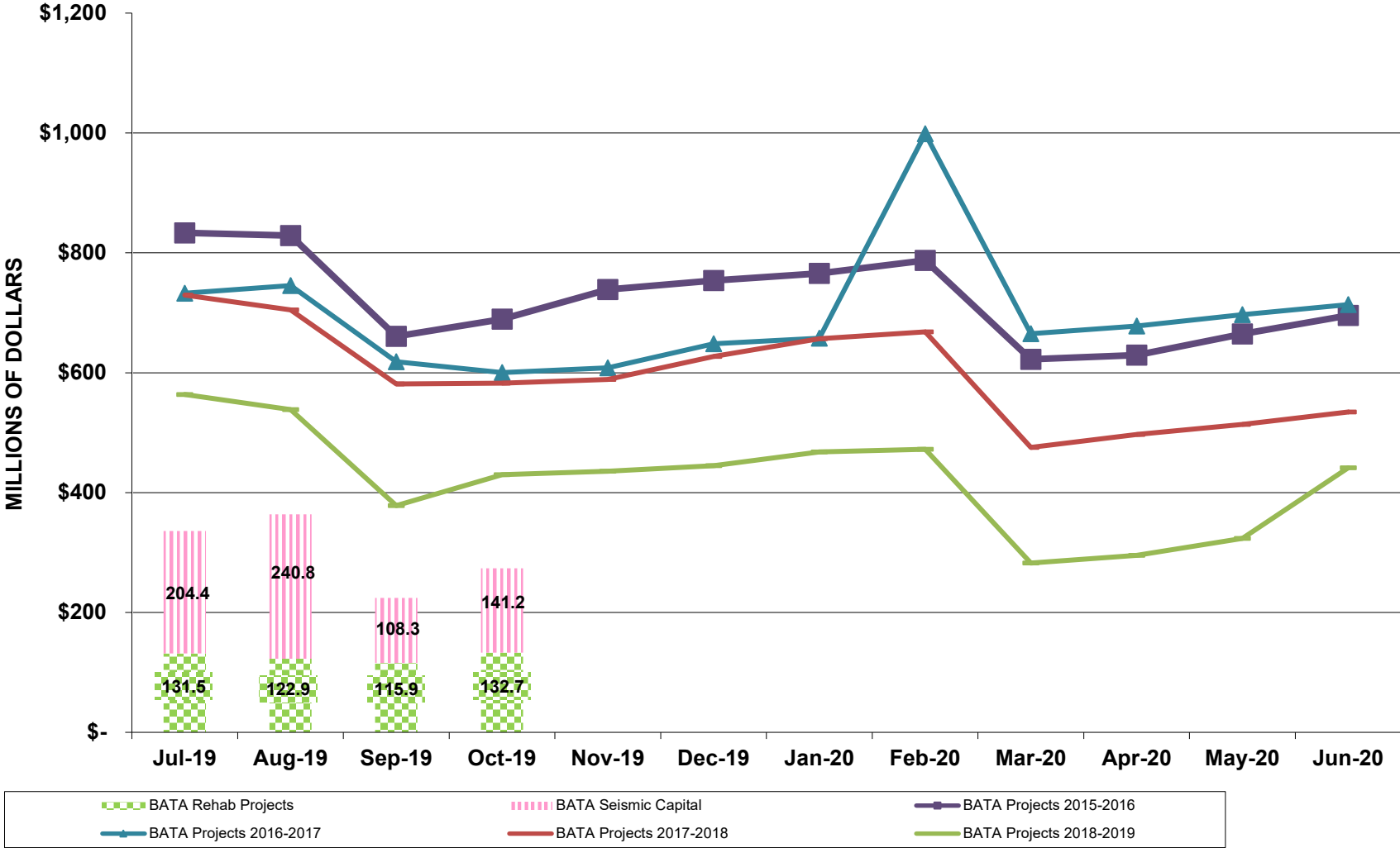




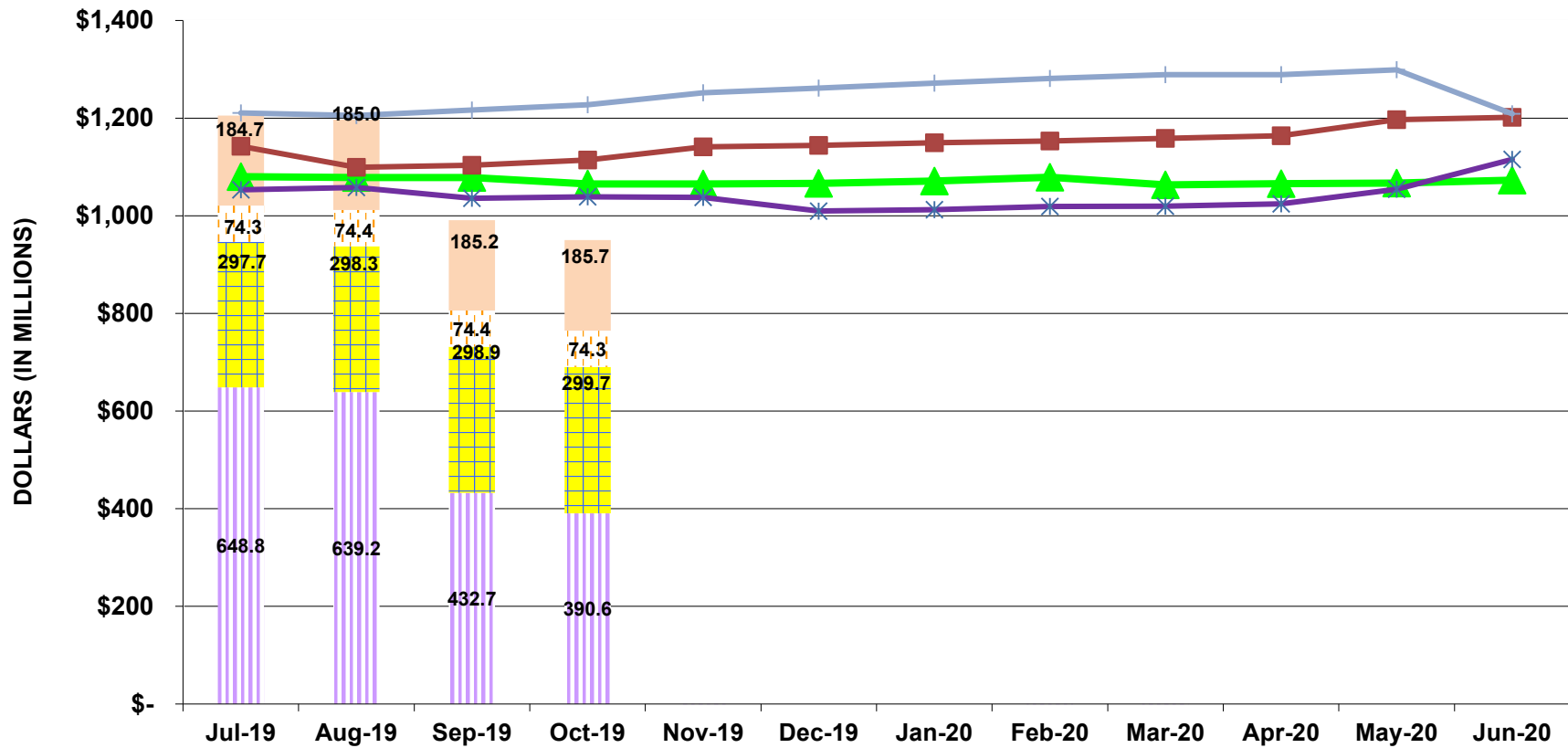
### MTC SAFE FUNDS October 2019



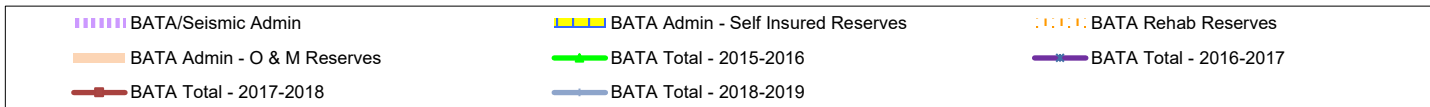
# BATA PROJECTS October 2019



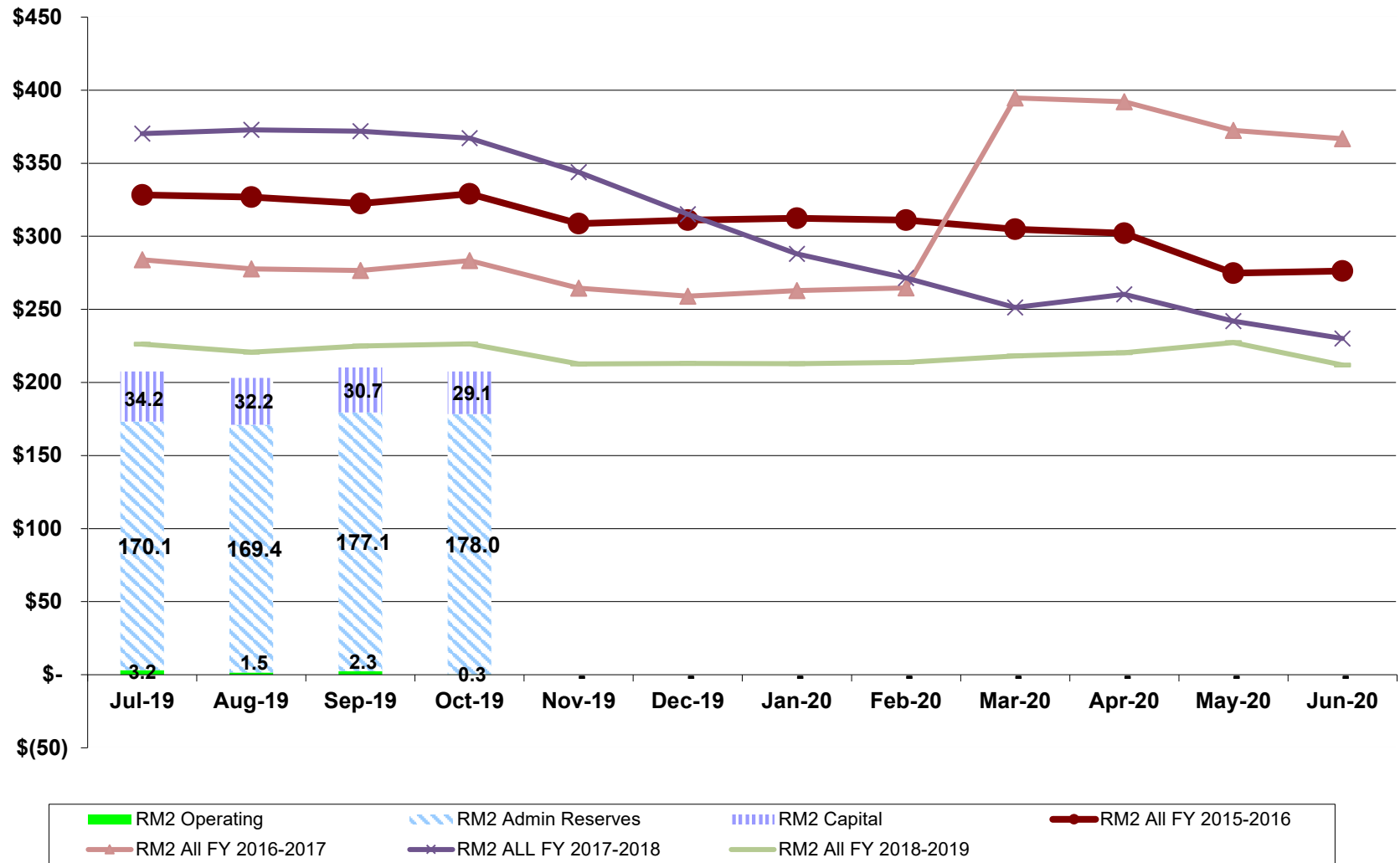
## BATA ADMIN October 2019



\* Funds include undistributed funds



## REGIONAL MEASURE 2 FUNDS October 2019



**Investment Rate Benchmarks  
October 2019  
(BATA)**

