



METROPOLITAN
TRANSPORTATION
COMMISSION

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Memorandum

TO: Administration Committee

DATE: September 5, 2018

FR: Executive Director

RE: Investment Report for July 2018

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 over \$3.6 billion. A breakdown by fund is as follows:

<u>Fund</u>	<u>Market Value (\$ million)</u>	<u>% of Total</u>
BATA Admin	\$ 1,210.4	33.4%
BATA Projects	563.7	15.5%
BATA Debt Payment	36.5	1.0%
BATA Debt Service Reserve	519.7	14.4%
BATA RM2	226.3	6.3%
MTC	363.0	10.0%
BART Car Exchange Program	385.8	10.7%
AB 1171	68.3	1.9%
FasTrak® (Customer Deposits)	118.0	3.3%
Clipper®	71.6	2.0%
BAHA	21.7	0.6%
SAFE	22.8	0.6%
BAIFA	9.3	0.3%
Portfolio Total	<u>\$ 3,617.1</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	49.8%	No limit
Fed Home Loan Mortgage	17.2%	No limit
Fed National Mortgage Association	0.7%	No limit
Fed Farm Credit Bank	1.4%	No limit
Cash	15.9%	No limit
Certificates of Deposit	1.1%	10% portfolio
Gov't Pools	Less than 0.1%	No limit
CalTrust Liquidity Fund	1.4%	No limit
CalTrust Medium-Term Fund	5.7%	No limit
CA Asset Mgmt Program (CAMP)	Less than 0.1%	No limit
Municipal Bonds	0.9%	No limit
Mutual Funds	4.9%	20% Portfolio/10% One Fund
Blackrock (BATA Trustee)	0.5%	Trustee Funds – No limit
Morgan Stanley (BATA Trustee)	0.5%	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 corporate medium-term notes, mutual funds, and certificates of deposit held in the MTC portfolio are within the limits required by the MTC Investment Policy.

Liquidity Summary of MTC Portfolio

Maturity	Market Value (\$ million)	% of Total Portfolio	Cumulative Minimum Level per MTC Investment Policy
30 days or less	\$ 1,406.0	39%	10%
90 days or less	2,234.2 cumulative	62% cumulative	15%
1 year or less	2,890.4 cumulative	80% cumulative	30%
1-5 years	707.4	19%	
*greater than 5 years	19.3	Less than 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 308 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.



Steve Heminger

SH:cl
Attachment



MTC
Summary by Issuer
July 31, 2018

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
FASTRAK - PREPAID	1	20,156,443.43	20,156,443.43	0.56	0.000	1
BAY AREA AIR QUALITY MGMT DIST	1	19,300,000.00	19,300,000.00	0.53	2.145	12,876
BLK ROCK T-FUND TRUSTEE	2	19,316,883.49	19,316,883.49	0.53	1.850	1
FASTRAK - PARKING FEES	1	72,345.53	72,345.53	0.00	0.000	1
FASTRAK - VIOLATIONS	1	3,290,501.91	3,290,501.91	0.09	0.000	1
FASTRAK - REFUND	1	488,687.58	488,687.58	0.01	0.000	1
FASTRAK - FEE ACCOUNT	1	2,286,805.45	2,286,805.45	0.06	0.000	1
CALIFORNIA ASSET MANAGEMENT PR	8	1,187,058.51	1,187,058.51	0.03	2.110	1
CALTRUST LIQUIDITY FUND	1	50,002,600.10	50,002,600.10	1.38	1.900	1 *
CALTRUST MEDIUM-TERM FUND	7	209,176,063.44	206,107,636.76	5.70	2.090	1 **
EAST BAY MUD	1	7,000,000.00	7,008,221.24	0.19	0.871	122
FED FARM CREDIT BANK	5	51,200,000.00	51,070,173.20	1.41	2.056	554
FED HOME LOAN BANK	163	1,811,538,000.00	1,801,317,011.94	49.80	1.938	172
FED HOME LOAN MTG CORP	57	629,899,000.00	622,726,558.73	17.22	1.970	547
FED NATIONAL MTG ASSN	3	26,200,000.00	25,725,143.40	0.71	2.069	814
LAIF	3	332,785.99	332,785.99	0.01	1.944	1
LOS ANGELES DEPT WTR & PWR	1	5,900,000.00	5,900,000.00	0.16	0.836	31
MORGAN STANLEY GOVT TRUSTEE	7	17,455,311.79	17,455,311.79	0.48	1.820	1
MORGAN STANLEY GOVT CUSTODY	19	84,458,339.87	84,458,339.87	2.33	1.820	1
FASTRAK BLK ROCK TREAS TR FUND	1	91,687,012.72	91,687,012.72	2.53	0.964	1
UBOC CHECKING	1	1,368,820.74	1,368,820.74	0.04	0.010	1
UBOC DISTRICT 4 AND CHANGE FUN	1	2,348,689.86	2,348,689.86	0.06	0.000	1
UBOC INTEREST ON CHECKING	35	464,466,770.42	464,466,770.42	12.84	1.940	1

MTC
Summary by Issuer
July 31, 2018

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<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>
CLIPPER SETTLEMENT ACCOUNT	1	1,523,792.76	1,523,792.76	0.04	0.000	1
CLIPPER FLOAT ACCOUNT	1	68,774,970.38	68,774,970.38	1.90	0.000	1
CLIPPER PARTICIPANT CLAIM FUND	1	1,229,821.73	1,229,821.73	0.03	0.000	1
UBOC BAHA CHECKING	2	8,544,807.94	8,544,807.94	0.24	0.000	1
CLIPPER REFUND ACCOUNT	1	73,986.42	73,986.42	0.00	0.000	1
UNION BANK NA	3	38,855,000.00	38,860,684.94	1.07	2.158	58
Total and Average	330	3,638,134,500.06	3,617,081,866.83	100.00	1.867	264 ***

* Average Days to Maturity for CALTRUST Liquidity Fund is 58 days.

** Average Days to Maturity for CALTRUST Medium-Term Fund is 777 days.

*** The Adjusted Average Days to Maturity for the MTC Portfolio is 308 days.



MTC
Summary by Type
July 31, 2018
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: MTC CASH AND CASH EQUIVALENT						
Local Agency Investment Funds	1	222,678.49	222,678.49	0.01	1.944	1
Checking Accounts	2	34,224,905.65	34,224,905.65	0.95	1.863	1
Subtotal	3	34,447,584.14	34,447,584.14	0.96	1.863	1
Fund: NON TRANSPORTATION PLNG						
Checking Accounts	1	252,363.16	252,363.16	0.01	1.940	1
Subtotal	1	252,363.16	252,363.16	0.01	1.940	1
Fund: AB664 EAST						
Federal Agency Disc. -Amortizing	10	110,904,000.00	110,325,624.62	3.05	2.015	90
Mutual Funds - Custodial	1	58,297.65	58,297.65	0.00	1.820	1
Checking Accounts	1	24,143,246.66	24,143,246.66	0.67	1.940	1
Negotiable CDs	1	5,525,000.00	5,526,342.58	0.15	2.160	44
Subtotal	13	140,630,544.31	140,053,511.51	3.87	2.008	73
Fund: AB664 WEST						
Federal Agency Disc. -Amortizing	5	21,138,000.00	21,076,671.08	0.58	1.962	53
Mutual Funds - Custodial	1	3,387.95	3,387.95	0.00	1.820	1
Checking Accounts	1	24,394,069.78	24,394,069.78	0.67	1.940	1
Subtotal	7	45,535,457.73	45,474,128.81	1.25	1.950	25
Fund: 5% STATE						
Checking Accounts	1	13,327,412.32	13,327,412.32	0.37	1.940	1
Subtotal	1	13,327,412.32	13,327,412.32	0.37	1.940	1
Fund: 2% TRANSIT RESERVES FERRY						
Federal Agency Disc. -Amortizing	3	13,433,000.00	13,404,601.78	0.37	1.897	39
Mutual Funds - Custodial	1	17,895.22	17,895.22	0.00	1.820	1
Checking Accounts	1	3,722,477.68	3,722,477.68	0.10	1.940	1

MTC
Summary by Type
July 31, 2018
Grouped by Fund

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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	5	17,173,372.90	17,144,974.68	0.47	1.906	30
Fund: 2% TRANSIT RESERVES STUDIES						
Federal Agency Disc. -Amortizing	3	19,785,000.00	19,731,372.07	0.55	1.995	50
Mutual Funds - Custodial	1	43,725.66	43,725.66	0.00	1.820	1
Checking Accounts	1	2,648,325.27	2,648,325.27	0.07	1.940	1
Subtotal	5	22,477,050.93	22,423,423.00	0.62	1.988	44
Fund: 90% RAIL RESERVE EAST						
Federal Agency Disc. -Amortizing	5	24,519,000.00	24,434,114.76	0.68	2.004	62
Mutual Funds - Custodial	1	47,117.54	47,117.54	0.00	1.820	1
Checking Accounts	1	15,453,496.28	15,453,496.28	0.43	1.940	1
Subtotal	7	40,019,613.82	39,934,728.58	1.11	1.979	38
Fund: 90% RAIL RESERVE WEST						
Mutual Funds - Custodial	1	997.69	997.69	0.00	1.820	1
Checking Accounts	1	2,044,554.18	2,044,554.18	0.06	1.940	1
Subtotal	2	2,045,551.87	2,045,551.87	0.06	1.940	1
Fund: MTC FEEDER BUS						
Checking Accounts	1	171,705.34	171,705.34	0.00	1.940	1
Subtotal	1	171,705.34	171,705.34	0.00	1.940	1
Fund: MTC EXCHANGE FUND						
Checking Accounts	1	34,107,819.93	34,107,819.93	0.94	1.940	1
Subtotal	1	34,107,819.93	34,107,819.93	0.94	1.940	1
Fund: BART CAR EXCHANGE PROGRAM						
Federal Agency Coupon Securities	11	138,500,000.00	137,301,992.15	3.80	1.538	389
Federal Agency Disc. -Amortizing	16	249,253,000.00	248,364,148.48	6.87	1.952	64
Mutual Funds - Custodial	1	84,778.92	84,778.92	0.00	1.820	1
Subtotal	28	387,837,778.92	385,750,919.55	10.67	1.804	180
Fund: CLIPPER CAPITAL (MTC)						

MTC
Summary by Type
July 31, 2018
Grouped by Fund

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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: CLIPPER CAPITAL (MTC)						
Checking Accounts	1	10,289,378.48	10,289,378.48	0.28	1.940	1
Subtotal	1	10,289,378.48	10,289,378.48	0.28	1.940	1
Fund: CLIPPER 2.0 (MTC)						
Checking Accounts	1	-615,675.20	-615,675.20 *	-0.02	1.940	1
Subtotal	1	-615,675.20	-615,675.20	-0.02	1.940	1
Fund: CLIPPER OPERATIONS (MTC)						
Checking Accounts	1	3,346,183.11	3,346,183.11	0.09	1.940	1
Subtotal	1	3,346,183.11	3,346,183.11	0.09	1.940	1
Fund: MTC CAPITAL PROJECTS						
Checking Accounts	1	609,207.94	609,207.94	0.02	1.940	1
Subtotal	1	609,207.94	609,207.94	0.02	1.940	1
Fund: SAFE						
Local Agency Investment Funds	1	109,868.14	109,868.14	0.00	1.944	1
Checking Accounts	1	11,400,688.80	11,400,688.80	0.32	1.940	1
Subtotal	2	11,510,556.94	11,510,556.94	0.32	1.940	1
Fund: SAFE CAPITAL PROJECTS						
Checking Accounts	1	11,294,725.15	11,294,725.15	0.31	1.940	1
Subtotal	1	11,294,725.15	11,294,725.15	0.31	1.940	1
Fund: RM2 OPERATING						
Checking Accounts	1	-280,509.50	-280,509.50 **	-0.01	1.940	1
Subtotal	1	-280,509.50	-280,509.50	-0.01	1.940	1
Fund: UB DEBT PAYMENT - TRUSTEE						
Mutual Funds - Trustee	1	19,314,171.53	19,314,171.53	0.53	1.850	1
Subtotal	1	19,314,171.53	19,314,171.53	0.53	1.850	1
Fund: DEBT SERVICE RESERVE						
Mutual Funds - Trustee	1	2,711.96	2,711.96	0.00	1.850	1

* Pending reimbursements from Transit Operators

** Pending Fund Transfers

MTC
Summary by Type
July 31, 2018
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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: DEBT SERVICE RESERVE						
Municipal Bonds	1	7,000,000.00	7,008,221.24	0.19	0.871	122
Federal Agency Disc. -Amortizing	12	140,721,000.00	139,751,928.91	3.86	2.051	117
Federal Agency Coupon - Actual	1	10,000,000.00	10,010,055.00	0.28	1.772	296
Federal Agency Coupon Securities	18	201,100,000.00	197,892,237.00	5.47	1.820	804
Subtotal	33	358,823,711.96	354,665,154.11	9.80	1.890	508
Fund: BATA SUB 2014 S-5 RESERVE						
Federal Agency Coupon Securities	1	1,400,000.00	1,349,275.20	0.04	2.200	1,506
Mutual Funds - Trustee	1	62,301.11	62,301.11	0.00	1.820	1
Subtotal	2	1,462,301.11	1,411,576.31	0.04	2.184	1,442
Fund: BATA SUB 2014 S-6 RESERVE						
Federal Agency Disc. -Amortizing	1	427,000.00	426,682.74	0.01	1.930	14
Federal Agency Coupon Securities	2	13,800,000.00	13,368,008.40	0.37	2.236	1,536
Mutual Funds - Trustee	1	1,427.65	1,427.65	0.00	1.820	1
Subtotal	4	14,228,427.65	13,796,118.79	0.38	2.227	1,491
Fund: BATA 2010 S-1 RESERVE						
Federal Agency Coupon - Actual	1	8,000,000.00	7,997,680.00	0.22	2.078	294
Federal Agency Disc. -Amortizing	3	33,616,000.00	33,379,004.73	0.92	2.070	119
Federal Agency Coupon Securities	5	29,590,000.00	29,169,128.63	0.81	2.161	1,005
Mutual Funds - Trustee	1	12,462.00	12,462.00	0.00	1.820	1
Subtotal	10	71,218,462.00	70,558,275.36	1.95	2.109	508
Fund: BONY DEBT PAYMENT - TRUSTEE						
Mutual Funds - Trustee	1	17,213,786.34	17,213,786.34	0.48	1.820	1
Subtotal	1	17,213,786.34	17,213,786.34	0.48	1.820	1
Fund: BATA 2017 S-7 RESERVE						
Federal Agency Disc. -Amortizing	3	1,605,000.00	1,602,180.90	0.04	1.941	33
Federal Agency Coupon Securities	5	57,210,000.00	55,490,396.53	1.53	2.205	1,392
Mutual Funds - Trustee	1	45,816.91	45,816.91	0.00	1.820	1

MTC
Summary by Type
July 31, 2018
Grouped by Fund

<u>Security Type</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>
Subtotal	9	58,860,816.91	57,138,394.34	1.57	2.197	1,354
Fund: BATA 2010 S-2 RESERVE						
Federal Agency Coupon Securities	1	50,000.00	49,458.45	0.00	1.700	457
Mutual Funds - Trustee	1	5,509.00	5,509.00	0.00	1.820	1
Subtotal	2	55,509.00	54,967.45	0.00	1.712	412
Fund: BATA 2010 S-3 RESERVE						
Federal Agency Disc. -Amortizing	2	6,184,000.00	6,179,439.74	0.17	1.929	14
Federal Agency Coupon Securities	4	16,170,000.00	15,776,014.93	0.44	2.038	1,055
Mutual Funds - Trustee	1	114,008.78	114,008.78	0.00	1.820	1
Subtotal	7	22,468,008.78	22,069,463.45	0.61	2.007	763
Fund: RM2 CAPITAL						
Mutual Funds - Custodial	3	2,650,105.53	2,612,031.71	0.07	2.090	1
Federal Agency Disc. -Amortizing	5	24,527,000.00	24,483,293.97	0.68	1.955	33
Federal Agency Coupon Securities	2	11,900,000.00	11,708,324.70	0.32	1.855	671
Checking Accounts	1	16,670,685.72	16,670,685.72	0.46	1.940	1
Subtotal	11	55,747,791.25	55,474,336.10	1.53	1.935	158
Fund: BATA REHAB RESERVE						
Mutual Funds - Custodial	2	10,022,640.38	9,875,949.28	0.27	2.089	1
Federal Agency Coupon Securities	3	25,000,000.00	24,290,761.00	0.67	2.042	1,219
Federal Agency Disc. -Amortizing	3	38,483,000.00	38,361,993.64	1.06	1.971	57
Checking Accounts	1	904,245.40	904,245.40	0.02	1.940	1
Subtotal	9	74,409,885.78	73,432,949.32	2.02	2.010	440
Fund: BATA REHAB PROJECTS						
Federal Agency Coupon Securities	1	15,000,000.00	14,709,840.00	0.41	1.800	758
Federal Agency Disc. -Amortizing	7	64,706,000.00	64,445,691.58	1.78	1.682	72
Mutual Funds - Custodial	1	2,986,704.13	2,986,704.13	0.08	1.820	1
Checking Accounts	1	29,370,493.87	29,370,493.87	0.81	1.940	1
Subtotal	10	112,063,198.00	111,512,729.58	3.08	1.769	143

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Summary by Type
July 31, 2018
Grouped by Fund

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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BATA - SEISMIC CAPITAL						
Mutual Funds - Custodial	3	46,020,466.15	46,002,600.85	1.27	1.827	1
Federal Agency Disc. -Amortizing	13	202,480,000.00	202,104,368.74	5.59	1.939	34
Checking Accounts	1	12,140,414.59	12,140,414.59	0.34	1.940	1
Subtotal	17	260,640,880.74	260,247,384.18	7.20	1.920	27
Fund: BATA TRANSIT PROGRAM						
Checking Accounts	1	21,834,411.46	21,834,411.46	0.60	1.940	1
Subtotal	1	21,834,411.46	21,834,411.46	0.60	1.940	1
Fund: AB 1171 PROJECTS						
Federal Agency Disc. -Amortizing	2	5,995,000.00	5,981,690.74	0.17	1.957	42
Mutual Funds - Custodial	2	31,629.70	31,629.70	0.00	1.932	1
Checking Accounts	1	62,298,890.36	62,298,890.36	1.72	1.940	1
Subtotal	5	68,325,520.06	68,312,210.80	1.89	1.941	5
Fund: EXPRESS LANES CAPITAL						
Mutual Funds - Custodial	3	10,336,789.39	10,185,380.26	0.28	2.090	1
Federal Agency Coupon Securities	7	52,250,000.00	51,613,736.25	1.43	1.900	619
Federal Agency Disc. -Amortizing	4	57,764,000.00	57,571,038.10	1.59	1.945	60
Checking Accounts	1	42,434,547.77	42,434,547.77	1.17	1.940	1
Negotiable CDs	1	8,330,000.00	8,328,267.36	0.23	2.151	110
Subtotal	16	171,115,337.16	170,132,969.74	4.70	1.949	215
Fund: RM1 BATA ADMIN - SELF INSURED						
Mutual Funds - Custodial	3	102,272,745.05	100,774,724.02	2.79	2.090	1
Federal Agency Coupon - Actual	2	13,200,000.00	13,202,493.20	0.37	1.578	310
Federal Agency Disc. -Amortizing	10	134,145,000.00	133,437,532.55	3.69	2.003	91
Federal Agency Coupon Securities	9	66,300,000.00	64,885,558.05	1.79	2.377	1,383
Checking Accounts	1	112,269.34	112,269.34	0.00	1.940	1
Subtotal	25	316,030,014.39	312,412,577.16	8.64	2.092	343
Fund: RM1 BATA ADMIN - O&M RESERVE						

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Summary by Type
July 31, 2018
Grouped by Fund

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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: RM1 BATA ADMIN - O&M RESERVE						
Mutual Funds - Custodial	3	12,256,488.76	12,091,688.86	0.33	2.092	1
Federal Agency Coupon - Actual	1	20,000,000.00	19,981,240.00	0.55	2.141	631
Federal Agency Coupon Securities	3	29,000,000.00	28,724,585.00	0.79	2.195	670
Federal Agency Disc. -Amortizing	9	94,878,000.00	94,295,128.04	2.61	2.063	105
Checking Accounts	1	77,440.84	77,440.84	0.00	1.940	1
Subtotal	17	156,211,929.60	155,170,082.74	4.28	2.100	270
Fund: RM1 BATA ADMIN						
Municipal Bonds	1	19,300,000.00	19,300,000.00	0.53	2.145	12,876
Mutual Funds - Custodial	4	149,715,787.02	148,664,220.62	4.11	1.976	1
Federal Agency Disc. -Amortizing	19	427,337,000.00	426,297,556.71	11.79	1.923	44
Local Agency Investment Funds	1	239.36	239.36	0.00	1.944	1
Municipal Bonds	1	5,900,000.00	5,900,000.00	0.16	0.836	31
Checking Accounts	1	38,640,401.84	38,640,401.84	1.07	1.940	1
Negotiable CDs	1	25,000,000.00	25,006,075.00	0.69	2.160	44
Subtotal	28	665,893,428.22	663,808,493.53	18.35	1.941	404
Fund: RM2 ADMIN RESERVES						
Federal Agency Disc. -Amortizing	16	138,467,000.00	137,664,038.90	3.81	2.031	100
Mutual Funds - Custodial	1	8,193,067.04	8,193,067.04	0.23	1.820	1
Checking Accounts	1	25,209,481.68	25,209,481.68	0.70	1.940	1
Subtotal	18	171,869,548.72	171,066,587.62	4.74	2.008	80
Fund: UNDISTRIBUTED FUNDS						
Checking Accounts	1	2,348,689.86	2,348,689.86	0.06	0.000 *	1
Subtotal	1	2,348,689.86	2,348,689.86	0.06	0.000	1
Fund: SEISMIC ADMIN						
Mutual Funds - Custodial	2	81,171.86	81,171.86	0.00	2.045	1
Checking Accounts	1	3,149,755.79	3,149,755.79	0.09	1.940	1
Subtotal	3	3,230,927.65	3,230,927.65	0.09	1.943	1

* Earnings Credit Rate of 0.01%

MTC
Summary by Type
July 31, 2018
Grouped by Fund

Page 8

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: EXPRESS LANES OPERATING						
Checking Accounts	1	0.00	0.00	0.00	0.000	0
Subtotal	1	0.00	0.00	0.00	0.000	0
Fund: FASTRAK						
Checking Accounts	5	26,294,783.90	26,294,783.90	0.73	0.000 *	1
Mutual Funds - Custodial	1	91,687,012.72	91,687,012.72	2.53	0.964	1
Subtotal	6	117,981,796.62	117,981,796.62	3.26	0.749	1
Fund: CLIPPER						
Checking Accounts	4	71,602,571.29	71,602,571.29	1.98	0.000 **	1
Subtotal	4	71,602,571.29	71,602,571.29	1.98	0.000	1
Fund: BAHA OPERATING						
Checking Accounts	2	14,214,851.16	14,214,851.16	0.39	1.337	1
Subtotal	2	14,214,851.16	14,214,851.16	0.39	1.337	1
Fund: BAHA OWNER'S						
Checking Accounts	1	4,124,239.71	4,124,239.71	0.11	0.000 **	1
Subtotal	1	4,124,239.71	4,124,239.71	0.11	0.000	1
Fund: BAHA CAPITAL						
Mutual Funds - Custodial	1	266.28	266.28	0.00	1.820	1
Checking Accounts	1	3,388,436.75	3,388,436.75	0.09	1.940	1
Subtotal	2	3,388,703.03	3,388,703.03	0.09	1.940	1
Fund: 375 BEALE STREET (BAHA)						
Checking Accounts	1	0.00	0.00	0.00	0.000	0
Subtotal	1	0.00	0.00	0.00	0.000	0
Fund: BAIFA OP Admin						
Checking Accounts	1	9,275,457.79	9,275,457.79	0.26	1.940	1
Subtotal	1	9,275,457.79	9,275,457.79	0.26	1.940	1
Total and Average	330	3,638,134,500.06	3,617,081,866.83	100.00	1.867	264 ***

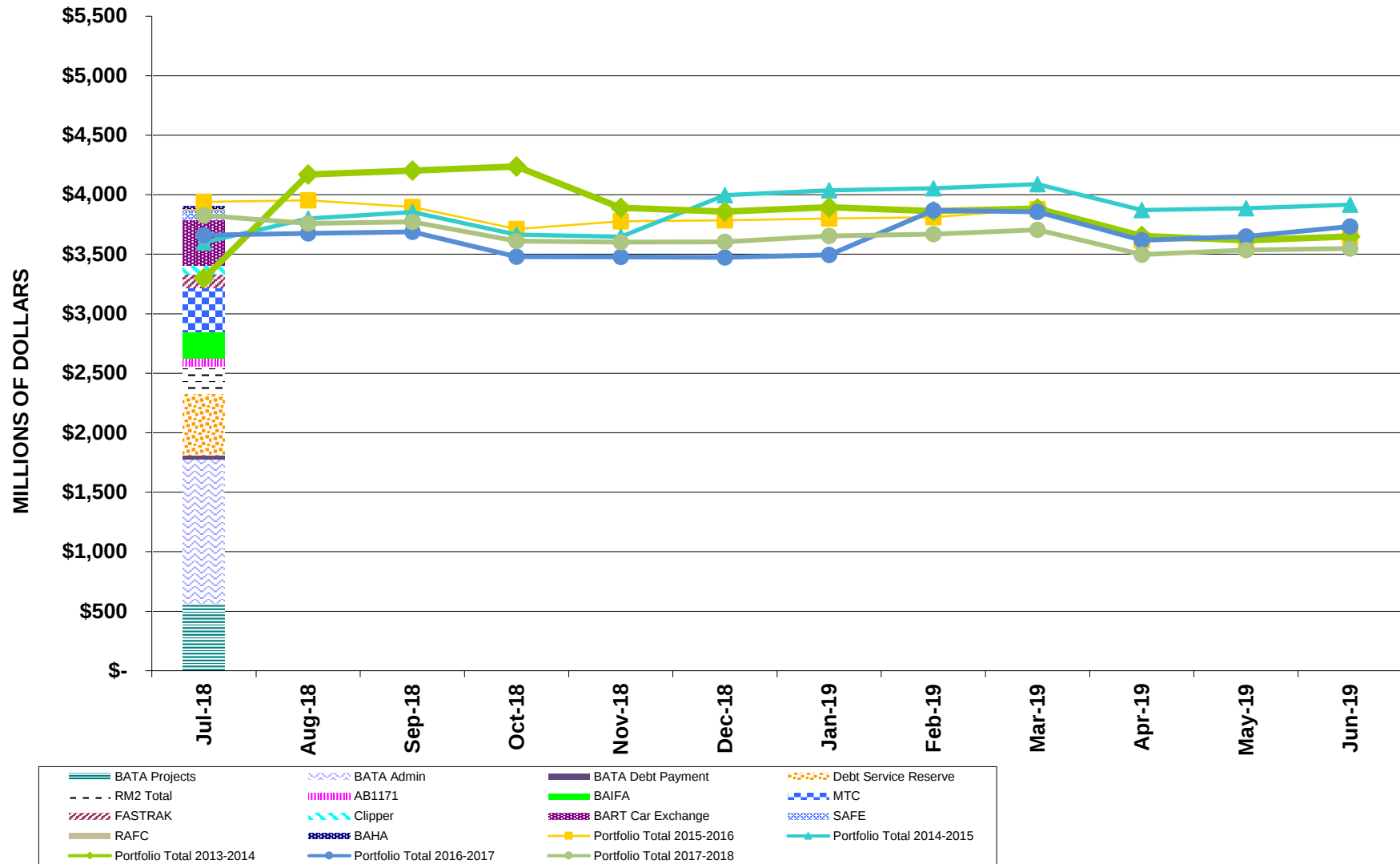
* Earnings Allowance Rate of 0.35%

** Earnings Credit Rate of 0.04%

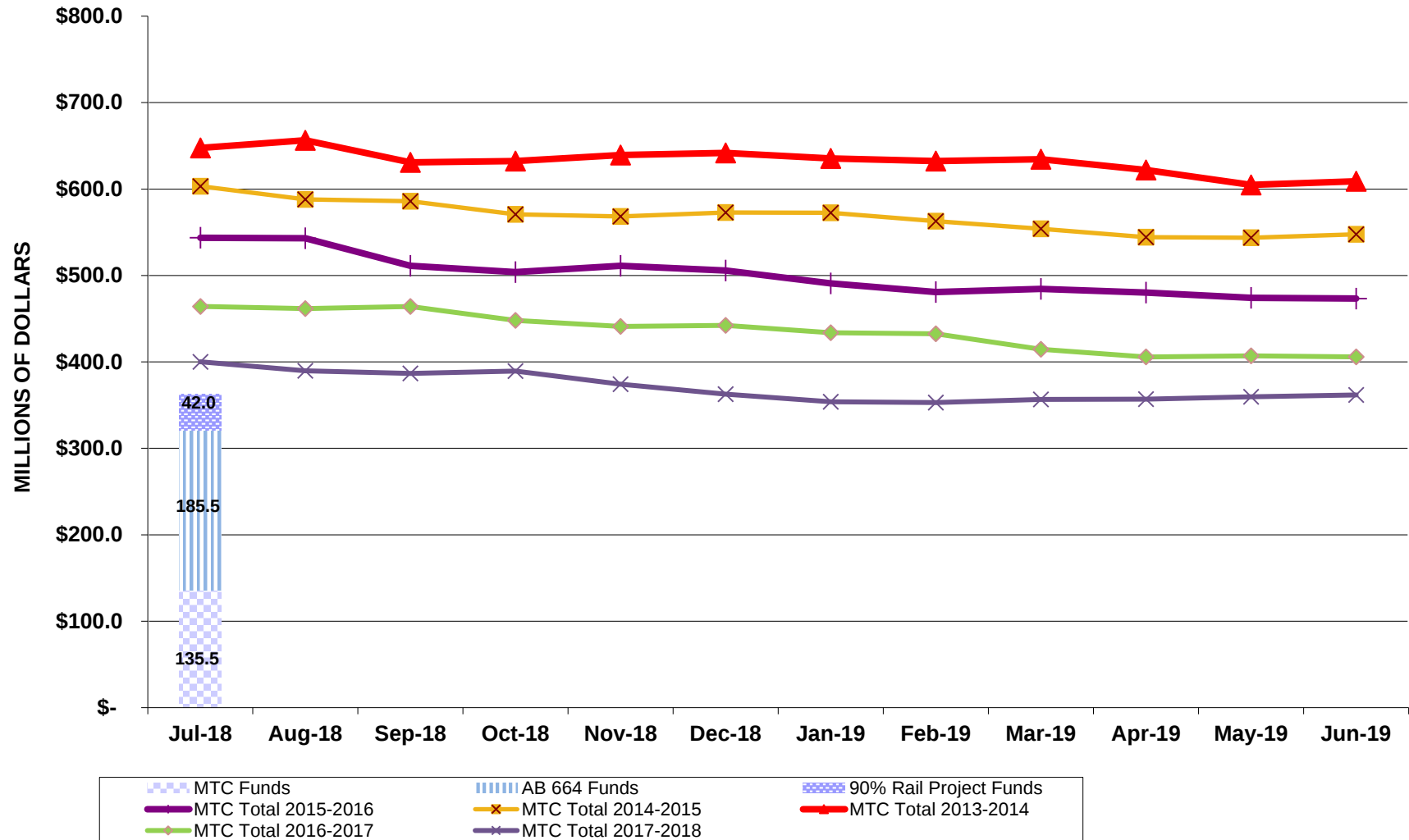
*** Average Days to Maturity of the CALTRUST Liquidity Fund is 58 days
Average Days to Maturity of the CALTRUST Medium-Term Fund is 777 days
The Adjusted Average Days to Maturity of the MTC Portfolio is 308 days

Run Date: 08/17/2018 - 13:18

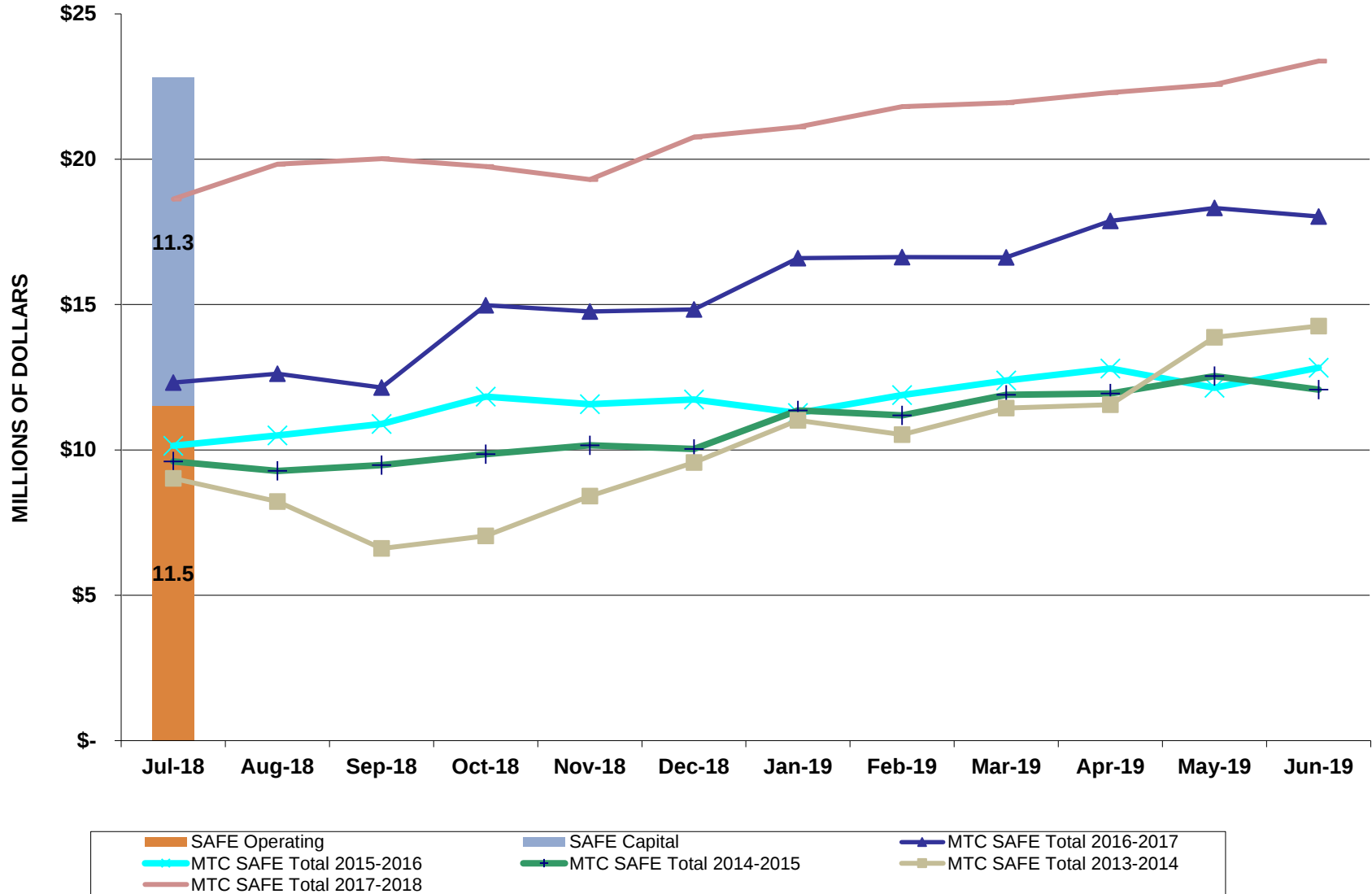
TOTAL PORTFOLIO July 2018



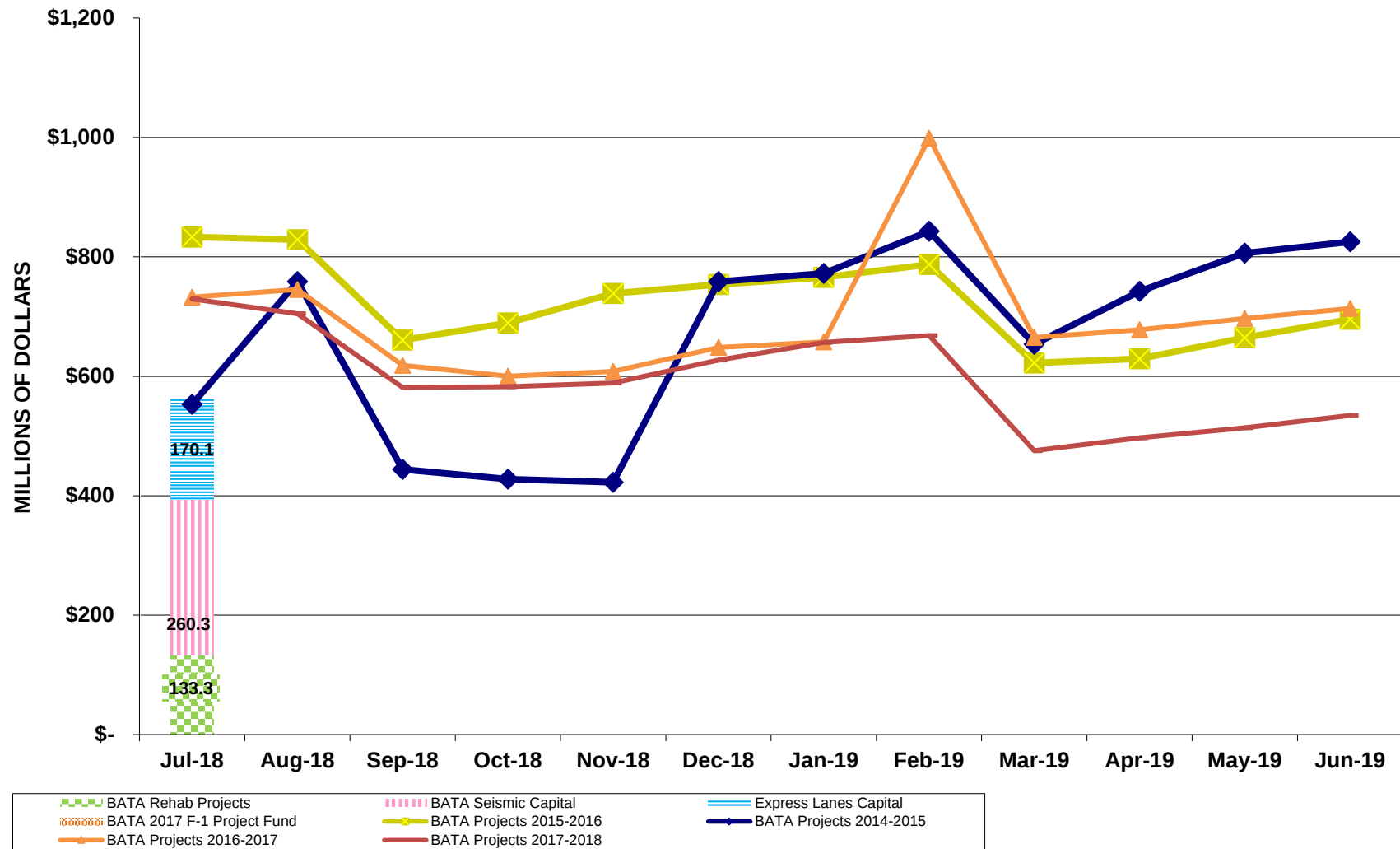
MTC FUNDS July 2018



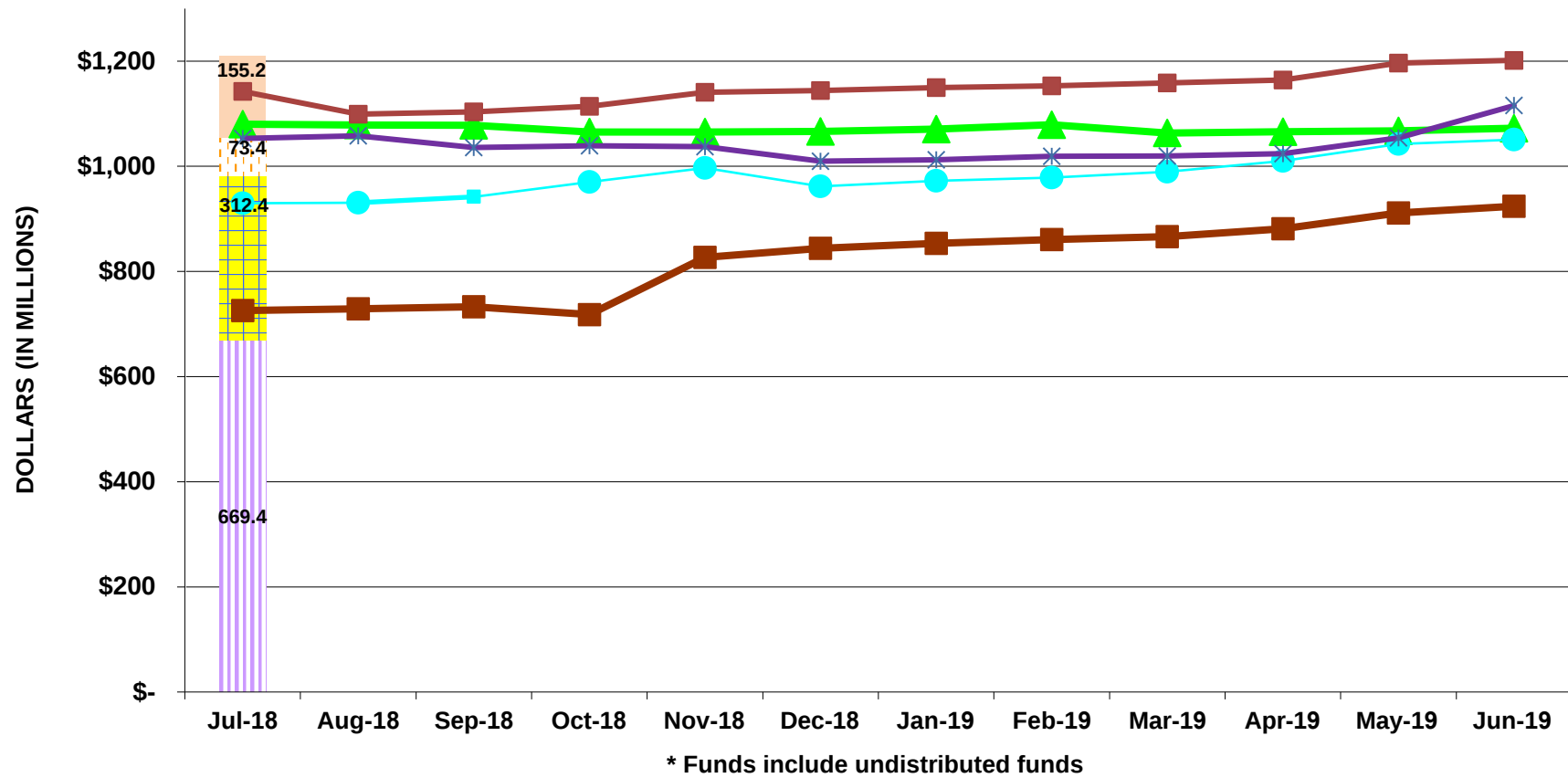
MTC SAFE FUNDS July 2018



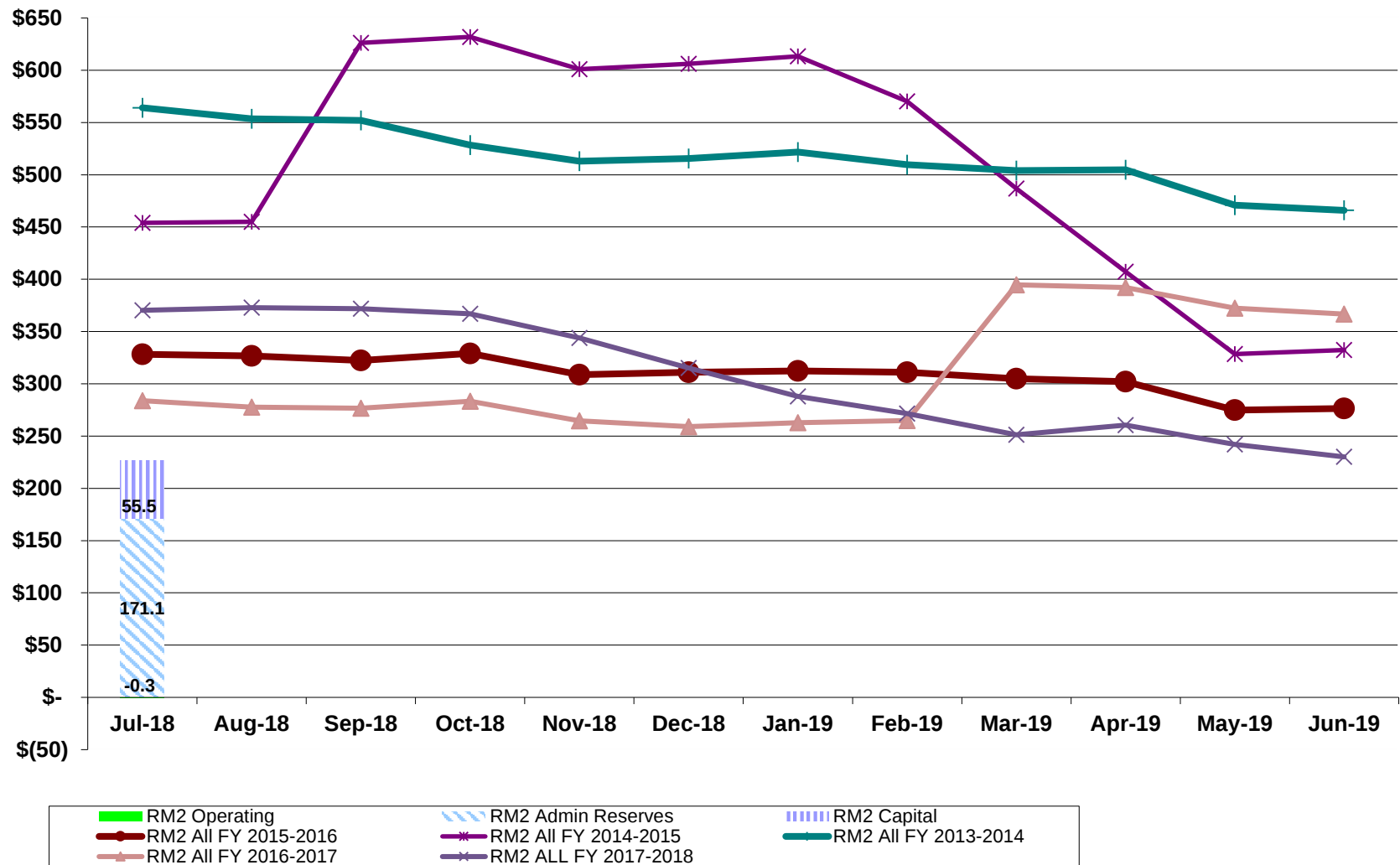
BATA PROJECTS July 2018



BATA ADMIN July 2018



REGIONAL MEASURE 2 FUNDS July 2018



Investment Rate Benchmarks
July 2018
(BATA)

