

Association of Bay Area Governments

Finance Committee

January 16, 2020

Agenda Item 9.a.

Investments

Subject: Report on Investments for October 2019

Background: In accordance with the adopted investment policy, this report is on the ABAG investment holdings as of October 31, 2019. Total funds under ABAG management are just under \$65.0 million.

A breakdown by fund is as follows:

Fund	Market Value (\$ million)	% of Total
ABAG Admin	\$ 2.1	3.2%
ABAG San Francisco Estuary Partnership	1.6	2.4%
ABAG BayRen	4.0	6.3%
Other*	0.2	0.3%
Subtotal ABAG	7.9	12.2%
ABAG Fin Auth Non-Profit (FAN)	3.3	5.1%
ABAG FAN CFD 690 & 942 Market St	1.1	1.7%
ABAG FAN CFD SF Mint	0.3	0.5%
ABAG FAN CFD 2014 & 2017 Windemere	3.0	4.6%
ABAG FAN CFD SF Rincon	1.3	2.0%
Subtotal ABAG FAN	9.0	13.9%
San Francisco Bay Restoration Authority	45.1	69.3%
ABAG Power	3.0	4.6%
Portfolio Total	\$ 65.0	100.0%

* Includes Balance Foundation, San Francisco Bay Trail, and Finance Corp.

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The portfolio breakdown is as follows:

Security Holding	Portfolio Composite	Policy Limits
Cash	41.5%	No limit
Gov't Pools	26.8%	No limit
Fed Home Loan Bank	4.0%	No limit
Fed Home Loan Mtg	17.2%	No limit
CalTrust Medium-Term Fund	1.7%	No limit
Mutual Funds (Non-Trustee)	Less than 0.1%	No limit
Mutual Funds (Trustee)	8.8%	No limit
Portfolio Total	100.0%	

Liquidity Summary of ABAG Portfolio:

Maturity	Market Value (\$ million)	% of Total Portfolio	Cumulative Minimum Level per ABAG Investment Policy
30 days or less	\$ 52.7	81%	10%
90 days or less	63.9 cumulative	98% cumulative	15%
1 year or less	63.9 cumulative	98% cumulative	30%
1-5 years	1.1	2%	

The weighted maturity of the ABAG portfolio is 36 days.

Issues: None

Recommended Action: The ABAG Finance Committee is requested to accept the staff report.

Attachment: A. Tables

Reviewed:



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