Metropolitan Transportation Commission
Administration Committee

May 13, 2020 **Agenda Item 2b – 20-0415**

Investment Report for February 2020

Subject: Investment Report for February 2020

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 over $3.5 billion. A breakdown by fund is as follows:

Fund	Market Value ($ million)	% of Total
BATA Admin	$ 997.7	28.5%
BATA Projects	373.0	10.6%
BATA Debt Payment	40.2	1.1%
BATA Debt Service Reserve	519.3	14.8%
BATA RM2	210.9	6.0%
BATA RM3	153.6	4.4%
MTC	352.4	10.0%
BART Car Exchange Program	400.4	11.4%
AB 1171	62.7	1.8%
FasTrak® (Customer Deposits)	136.9	3.9%
Clipper®	98.6	2.8%
BAHA	24.2	0.7%
SAFE	10.1	0.3%
BAIFA	131.2	3.7%
Portfolio Total	$ 3,511.2	100.0%

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:

Security Holding	**Portfolio Composite**	**Policy Limits**
Fed Home Loan Bank	46.1%	No limit
Fed Home Loan Mortgage	29.6%	No limit
Fed National Mortgage Association	2.6%	No limit
Fed Farm Credit Bank	0.7%	No limit
Cash	10.4%	No limit
Gov't Pools	Less than 0.1%	No limit
CA Asset Mgmt Program (CAMP)	Less than 0.1%	No limit
Municipal Bonds	0.7%	No limit
Mutual Funds	8.6%	20% Portfolio/10% One Fund
Blackrock T-Fund (BATA Trustee)	0.6%	Trustee Funds – No limit
Blackrock Treas Tr (BATA Trustee)	0.6%	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. The Clipper 2.0 account has a negative balance of approximately $5.0 million which is covered with MTC assets until the grant payments are received.

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

Maturity	**Market Value ($ million)**	**% of Total Portfolio**	**Cumulative Minimum Level per MTC Investment Policy**
30 days or less	$ 1,253.3	36%	10%
90 days or less	2,133.4 cumulative	61% cumulative	15%
1 year or less	2,658.4 cumulative	75% cumulative	30%
1-5 years	834.3	24%	
*greater than 5 years	18.5	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 425 days, and the maximum weighted maturity cannot exceed 5 years.

The MTC portfolio holds $7 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

Therese W. McMillan

METROPOLITAN
TRANSPORTATION
COMMISSION

MTC
Summary by Issuer
February 29, 2020

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

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
FASTRAK - PREPAID	1	20,208,184.51	20,208,184.51	0.58	0.000	1
BAY AREA AIR QUALITY MGMT DIST	1	18,500,000.00	18,500,000.00	0.53	2.361	12,298
BLK ROCK T-FUND TRUSTEE	2	19,706,214.05	19,706,214.05	0.56	1.490	1
FASTRAK - PARKING FEES	1	130,403.44	130,403.44	0.00	0.000	1
FASTRAK - VIOLATONS	1	2,067,166.16	2,067,166.16	0.06	0.000	1
FASTRAK - REFUND	1	2,167,217.97	2,167,217.97	0.06	0.000	1
FASTRAK - FEE ACCOUNT	1	2,260,695.43	2,260,695.43	0.06	0.000	1
CALIFORNIA ASSET MANAGEMENT PR	8	1,230,272.60	1,230,272.60	0.04	1.750	1
EAST BAY MUD	1	7,000,000.00	7,000,000.00	0.20	0.961	3
FED FARM CREDIT BANK	2	25,000,000.00	24,999,745.75	0.71	2.096	53
FED HOME LOAN BANK	115	1,622,863,000.00	1,619,581,531.99	46.13	1.609	144
FED HOME LOAN MTG CORP	79	1,037,590,000.00	1,037,635,509.76	29.55	1.795	879
FED NATIONAL MTG ASSN	5	89,600,000.00	89,739,520.14	2.56	1.775	1,286
CLIPPER GS FIN SQ GOVT FUND	1	82,589,545.50	82,589,545.50	2.35	1.450	1
LAIF	3	344,962.24	344,962.24	0.01	1.912	1
MORGAN STANLEY GOVT ESCROW	1	2,981,003.86	2,981,003.86	0.08	1.490	1
MORGAN STANLEY GOVT CUSTODY	19	105,666,189.88	105,666,189.88	3.01	1.470	1
BLK ROCK TREAS TR DOL TRUSTEE	2	25,904.58	25,904.58	0.00	1.190	1
BLK ROCK TREAS TR INS TRUSTEE	6	20,898,264.57	20,898,264.57	0.60	1.420	1
FASTRAK BLK ROCK LIQ TREASURY	1	110,038,468.70	110,038,468.70	3.13	0.761	1
UBOC CHECKING	1	4,928,151.74	4,928,151.74	0.14	0.010	1
UBOC DISTRICT 4 AND CHANGE FUN	1	1,495,356.35	1,495,356.35	0.04	0.000	1
UBOC INTEREST ON CHECKING	34	311,253,943.71	311,253,943.71	8.86	1.544	1

MTC
Summary by Issuer
February 29, 2020

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
CLIPPER SETTLEMENT ACCOUNT	1	3,865,581.27	3,865,581.27	0.11	0.000	1
CLIPPER FLOAT ACCOUNT	1	10,000,999.33	10,000,999.33	0.28	0.000	1
CLIPPER PARTICIPANT CLAIM FUND	1	1,144,802.10	1,144,802.10	0.03	0.000	1
UBOC BAHA CHECKING	2	9,744,927.94	9,744,927.94	0.28	0.000	1
CLIPPER REFUND ACCOUNT	1	982,437.96	982,437.96	0.03	0.000	1
Total and Average	**293**	**3,514,283,693.89**	**3,511,187,001.53**	**100.00**	**1.605**	**425**

METROPOLITAN TRANSPORTATION COMMISSION

MTC
Summary by Type
February 29, 2020
Grouped by Fund

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

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	230,826.03	230,826.03	0.01	1.912	1
Checking Accounts	2	46,689,174.93	46,689,174.93	1.33	1.361	1
Subtotal	**3**	**46,920,000.96**	**46,920,000.96**	**1.34**	**1.363**	**1**
Fund: NON TRANSPORTATION PLNG						
Checking Accounts	1	3,960,915.16	3,960,915.16	0.11	1.520	1
Subtotal	**1**	**3,960,915.16**	**3,960,915.16**	**0.11**	**1.520**	**1**
Fund: AB664 EAST						
Federal Agency Disc. -Amortizing	9	120,190,000.00	119,844,073.57	3.41	1.635	74
Mutual Funds - Custodial	1	135,250.49	135,250.49	0.00	1.470	1
Checking Accounts	1	6,174,806.12	6,174,806.12	0.18	1.520	1
Subtotal	**11**	**126,500,056.61**	**126,154,130.18**	**3.59**	**1.629**	**71**
Fund: AB664 WEST						
Federal Agency Disc. -Amortizing	4	14,590,000.00	14,550,096.39	0.41	1.593	70
Mutual Funds - Custodial	1	20,278.88	20,278.88	0.00	1.470	1
Checking Accounts	1	29,344,411.18	29,344,411.18	0.84	1.520	1
Subtotal	**6**	**43,954,690.06**	**43,914,786.45**	**1.25**	**1.544**	**24**
Fund: 5% STATE						
Checking Accounts	1	17,033,553.29	17,033,553.29	0.49	1.520	1
Subtotal	**1**	**17,033,553.29**	**17,033,553.29**	**0.49**	**1.520**	**1**
Fund: 2% TRANSIT RESERVES FERRY						
Federal Agency Disc. -Amortizing	2	11,790,000.00	11,772,261.98	0.34	1.588	37
Mutual Funds - Custodial	1	42,332.79	42,332.79	0.00	1.470	1
Checking Accounts	1	5,542,819.10	5,542,819.10	0.16	1.520	1
Subtotal	**4**	**17,375,151.89**	**17,357,413.87**	**0.50**	**1.566**	**25**

MTC
Summary by Type
February 29, 2020
Grouped by Fund

Security Type		Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: 2% TRANSIT RESERVES STUDIES							
Federal Agency Disc. -Amortizing		5	19,990,000.00	19,929,609.16	0.57	1.595	78
Mutual Funds - Custodial		1	63,156.13	63,156.13	0.00	1.470	1
Checking Accounts		1	2,398,410.78	2,398,410.78	0.07	1.520	1
	Subtotal	**7**	**22,451,566.91**	**22,391,176.07**	**0.64**	**1.586**	**70**
Fund: 90% RAIL RESERVE EAST							
Federal Agency Disc. -Amortizing		5	25,300,000.00	25,239,257.19	0.72	1.583	61
Mutual Funds - Custodial		1	79,147.82	79,147.82	0.00	1.470	1
Checking Accounts		1	7,863,070.26	7,863,070.26	0.22	1.520	1
	Subtotal	**7**	**33,242,218.08**	**33,181,475.27**	**0.94**	**1.568**	**46**
Fund: 90% RAIL RESERVE WEST							
Mutual Funds - Custodial		1	176.77	176.77	0.00	1.470	1
Checking Accounts		1	1,082,551.94	1,082,551.94	0.03	1.520	1
	Subtotal	**2**	**1,082,728.71**	**1,082,728.71**	**0.03**	**1.520**	**1**
Fund: MTC EXCHANGE FUND							
Checking Accounts		1	33,905,552.46	33,905,552.46	0.97	1.520	1
	Subtotal	**1**	**33,905,552.46**	**33,905,552.46**	**0.97**	**1.520**	**1**
Fund: BART CAR EXCHANGE PROGRAM							
Federal Agency Disc. -Amortizing		18	382,800,000.00	381,822,782.98	10.87	1.629	65
Mutual Funds - Custodial		1	18,580,054.27	18,580,054.27	0.53	1.470	1
	Subtotal	**19**	**401,380,054.27**	**400,402,837.25**	**11.40**	**1.622**	**62**
Fund: CLIPPER CAPITAL (MTC)							
Checking Accounts		1	9,095,328.36	9,095,328.36	0.26	1.520	1
	Subtotal	**1**	**9,095,328.36**	**9,095,328.36**	**0.26**	**1.520**	**1**
Fund: CLIPPER 2.0 (MTC)							
Checking Accounts		1	-4,642,270.94	-4,642,270.94	-0.13	0.000	1
	Subtotal	**1**	**-4,642,270.94**	**-4,642,270.94 ***	**-0.13**	**0.000**	**1**

*Pending reimbursements from grants

Security Type		Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: CLIPPER OPERATIONS (MTC)							
Checking Accounts		1	1,918,536.61	1,918,536.61	0.05	1.520	1
	Subtotal	**1**	**1,918,536.61**	**1,918,536.61**	**0.05**	**1.520**	**1**
Fund: MTC CAPITAL PROJECTS							
Checking Accounts		1	84,994.30	84,994.30	0.00	1.520	1
	Subtotal	**1**	**84,994.30**	**84,994.30**	**0.00**	**1.520**	**1**
Fund: SAFE							
Local Agency Investment Funds		1	113,888.09	113,888.09	0.00	1.912	1
Checking Accounts		1	2,394,467.22	2,394,467.22	0.07	1.520	1
	Subtotal	**2**	**2,508,355.31**	**2,508,355.31**	**0.07**	**1.538**	**1**
Fund: SAFE CAPITAL PROJECTS							
Checking Accounts		1	7,607,467.07	7,607,467.07	0.22	1.520	1
	Subtotal	**1**	**7,607,467.07**	**7,607,467.07**	**0.22**	**1.520**	**1**
Fund: RM2 OPERATING							
Checking Accounts		1	2,796,457.24	2,796,457.24	0.08	1.520	1
	Subtotal	**1**	**2,796,457.24**	**2,796,457.24**	**0.08**	**1.520**	**1**
Fund: UB DEBT PAYMENT - TRUSTEE							
Mutual Funds - Trustee		1	19,526,883.09	19,526,883.09	0.56	1.490	1
	Subtotal	**1**	**19,526,883.09**	**19,526,883.09**	**0.56**	**1.490**	**1**
Fund: BATA 2019 S-9 RESERVE							
Federal Agency Coupon Securities		1	1,900,000.00	1,910,934.77	0.05	1.800	1,429
Mutual Funds - Trustee		1	22,242.35	22,242.35	0.00	1.190	1
	Subtotal	**2**	**1,922,242.35**	**1,933,177.12**	**0.05**	**1.793**	**1,412**
Fund: DEBT SERVICE RESERVE							
Mutual Funds - Trustee		1	179,330.96	179,330.96	0.01	1.490	1
Municipal Bonds		1	7,000,000.00	7,000,000.00	0.20	0.961	3
Federal Agency Coupon Securities		16	297,000,000.00	297,430,932.22	8.47	1.925	1,403

Security Type		Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: DEBT SERVICE RESERVE							
Federal Agency Disc. -Amortizing		2	40,700,000.00	40,631,423.99	1.16	1.547	41
	Subtotal	**20**	**344,879,330.96**	**345,241,687.17**	**9.84**	**1.861**	**1,213**
Fund: BATA 2019 S-8 RESERVE							
Federal Agency Disc. -Amortizing		1	782,000.00	781,765.84	0.02	1.536	8
Federal Agency Coupon Securities		1	7,000,000.00	7,000,719.04	0.20	2.050	1,741
Mutual Funds - Trustee		1	3,662.23	3,662.23	0.00	1.190	1
	Subtotal	**3**	**7,785,662.23**	**7,786,147.11**	**0.22**	**1.998**	**1,566**
Fund: BATA 2010 S-1 RESERVE							
Federal Agency Coupon Securities		8	73,300,000.00	73,399,614.19	2.09	1.954	1,427
Mutual Funds - Trustee		1	81,501.20	81,501.20	0.00	1.420	1
	Subtotal	**9**	**73,381,501.20**	**73,481,115.39**	**2.09**	**1.954**	**1,425**
Fund: BONY DEBT PAYMENT - TRUSTEE							
Mutual Funds - Trustee		1	20,646,193.66	20,646,193.66	0.59	1.420	1
	Subtotal	**1**	**20,646,193.66**	**20,646,193.66**	**0.59**	**1.420**	**1**
Fund: BATA SUB 2019 S-H RESERVE							
Federal Agency Coupon Securities		1	6,000,000.00	6,006,269.03	0.17	1.850	788
Federal Agency Disc. -Amortizing		1	400,000.00	399,863.11	0.01	1.599	9
Mutual Funds - Trustee		1	8,684.64	8,684.64	0.00	1.420	1
	Subtotal	**3**	**6,408,684.64**	**6,414,816.78**	**0.18**	**1.834**	**738**
Fund: BATA 2017 S-7 RESERVE							
Federal Agency Coupon Securities		4	60,500,000.00	60,591,730.17	1.73	1.987	1,763
Federal Agency Disc. -Amortizing		3	411,000.00	410,834.70	0.01	1.577	10
Mutual Funds - Trustee		1	94,864.92	94,864.92	0.00	1.420	1
	Subtotal	**8**	**61,005,864.92**	**61,097,429.79**	**1.74**	**1.984**	**1,749**
Fund: BATA 2010 S-2 RESERVE							
Federal Agency Coupon Securities		1	50,000.00	50,074.82	0.00	2.100	1,704
Mutual Funds - Trustee		1	2,818.35	2,818.35	0.00	1.420	1

MTC
Summary by Type
February 29, 2020
Grouped by Fund

Security Type		Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
	Subtotal	**2**	**52,818.35**	**52,893.17**	**0.00**	**2.064**	**1,613**
Fund: BATA 2010 S-3 RESERVE							
Federal Agency Coupon Securities		3	17,700,000.00	17,758,361.19	0.51	1.899	1,410
Federal Agency Disc. -Amortizing		2	5,450,000.00	5,446,312.15	0.16	1.577	17
Mutual Funds - Trustee		1	64,201.80	64,201.80	0.00	1.420	1
	Subtotal	**6**	**23,214,201.80**	**23,268,875.14**	**0.67**	**1.822**	**1,079**
Fund: RM2 CAPITAL							
Federal Agency Disc. -Amortizing		4	15,080,000.00	15,037,930.10	0.43	1.565	71
Federal Agency Coupon Securities		1	10,000,000.00	10,014,598.10	0.29	1.850	1,093
Mutual Funds - Custodial		2	1,719,300.97	1,719,300.97	0.05	1.478	1
Checking Accounts		1	7,510,919.70	7,510,919.70	0.21	1.520	1
	Subtotal	**8**	**34,310,220.67**	**34,282,748.87**	**0.98**	**1.634**	**351**
Fund: BATA REHAB RESERVE							
Federal Agency Disc. -Amortizing		12	204,100,000.00	203,457,881.50	5.79	1.588	82
Federal Agency Coupon Securities		1	10,000,000.00	10,023,276.20	0.29	1.800	1,443
Mutual Funds - Custodial		1	367,808.27	367,808.27	0.01	1.470	1
Checking Accounts		1	934,945.25	934,945.25	0.03	1.520	1
	Subtotal	**15**	**215,402,753.52**	**214,783,911.22**	**6.12**	**1.597**	**145**
Fund: BATA REHAB PROJECTS							
Federal Agency Disc. -Amortizing		5	64,100,000.00	63,962,611.64	1.82	1.577	54
Mutual Funds - Custodial		1	97,776.31	97,776.31	0.00	1.470	1
Checking Accounts		1	9,873,830.41	9,873,830.41	0.28	1.520	1
	Subtotal	**7**	**74,071,606.72**	**73,934,218.36**	**2.10**	**1.569**	**47**
Fund: BATA - SEISMIC CAPITAL							
Mutual Funds - Custodial		2	28,152,851.85	28,152,851.85	0.80	1.470	1
Federal Agency Disc. -Amortizing		8	225,000,000.00	224,807,944.60	6.40	1.548	21
Federal Agency Coupon Securities		1	10,000,000.00	10,022,213.30	0.29	1.850	1,804
Checking Accounts		1	11,236,706.41	11,236,706.41	0.32	1.520	1

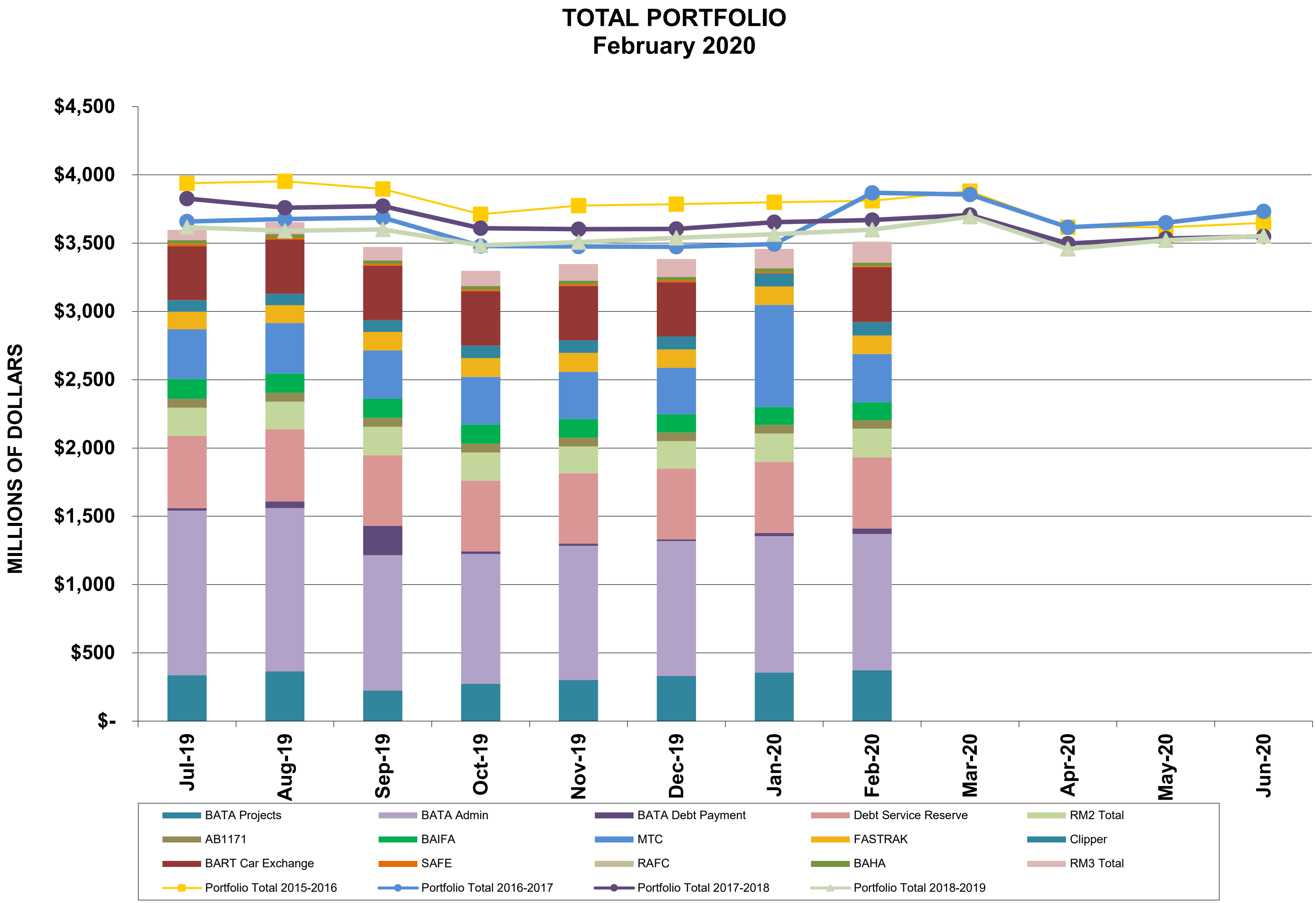
Security Type		Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
	Subtotal	**12**	**274,389,558.26**	**274,219,716.16**	**7.81**	**1.550**	**84**
Fund: BATA TRANSIT PROGRAM							
Checking Accounts		1	24,898,555.66	24,898,555.66	0.71	1.520	1
	Subtotal	**1**	**24,898,555.66**	**24,898,555.66**	**0.71**	**1.520**	**1**
Fund: AB 1171 PROJECTS							
Federal Agency Disc. -Amortizing		5	47,180,000.00	47,040,408.23	1.34	1.589	76
Mutual Funds - Custodial		2	97,161.44	97,161.44	0.00	1.505	1
Checking Accounts		1	15,551,396.21	15,551,396.21	0.44	1.520	1
	Subtotal	**8**	**62,828,557.65**	**62,688,965.88**	**1.78**	**1.572**	**58**
Fund: RM1 BATA ADMIN - SELF INSURED							
Federal Agency Coupon - Actual		1	5,000,000.00	4,999,949.15	0.14	2.096	53
Federal Agency Disc. -Amortizing		4	86,000,000.00	85,865,177.11	2.45	1.590	39
Federal Agency Coupon Securities		13	190,800,000.00	191,310,969.39	5.45	1.869	1,378
Mutual Funds - Custodial		2	20,388,767.12	20,388,767.12	0.58	1.470	1
Checking Accounts		1	115,919.41	115,919.41	0.00	1.520	1
	Subtotal	**21**	**302,304,686.53**	**302,680,782.18**	**8.62**	**1.767**	**882**
Fund: RM1 BATA ADMIN - O&M RESERVE							
Federal Agency Coupon - Actual		1	20,000,000.00	19,999,796.60	0.57	2.096	53
Federal Agency Disc. -Amortizing		3	49,000,000.00	48,916,928.27	1.39	1.601	42
Federal Agency Coupon Securities		8	116,400,000.00	116,627,099.77	3.32	1.819	1,200
Mutual Funds - Custodial		2	1,092,759.53	1,092,759.53	0.03	1.741	1
Checking Accounts		1	80,070.01	80,070.01	0.00	1.520	1
	Subtotal	**15**	**186,572,829.54**	**186,716,654.18**	**5.31**	**1.791**	**765**
Fund: RM1 BATA ADMIN							
Municipal Bonds		1	18,500,000.00	18,500,000.00	0.53	2.361	12,298
Federal Agency Disc. -Amortizing		8	230,200,000.00	229,753,327.98	6.54	1.551	49
Local Agency Investment Funds		1	248.12	248.12	0.00	1.912	1
Mutual Funds - Custodial		2	24,415,657.09	24,415,657.09	0.70	1.470	1

Security Type		Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: RM1 BATA ADMIN							
Checking Accounts		1	14,201,014.62	14,201,014.62	0.40	1.520	1
	Subtotal	**13**	**287,316,919.83**	**286,870,247.81**	**8.17**	**1.595**	**833**
Fund: RM3 ESCROW							
Federal Agency Disc. -Amortizing		15	151,100,000.00	150,610,837.08	4.29	1.620	84
Mutual Funds - Custodial		1	2,981,003.86	2,981,003.86	0.08	1.490	1
Checking Accounts		1	-468.00	-468.00	0.00	0.000	1
	Subtotal	**17**	**154,080,535.86**	**153,591,372.94**	**4.37**	**1.617**	**83**
Fund: RM2 ADMIN RESERVES							
Federal Agency Disc. -Amortizing		15	154,640,000.00	154,075,909.85	4.39	1.604	95
Mutual Funds - Custodial		1	9,985,177.55	9,985,177.55	0.28	1.470	1
Checking Accounts		1	9,734,734.23	9,734,734.23	0.28	1.520	1
	Subtotal	**17**	**174,359,911.78**	**173,795,821.63**	**4.95**	**1.591**	**84**
Fund: UNDISTRIBUTED FUNDS							
Checking Accounts		1	1,495,356.35	1,495,356.35	0.04	0.000	1
	Subtotal	**1**	**1,495,356.35**	**1,495,356.35**	**0.04**	**0.000**	**1**
Fund: SEISMIC ADMIN							
Mutual Funds - Custodial		2	1,432,600.48	1,432,600.48	0.04	1.482	1
Checking Accounts		1	3,786,998.69	3,786,998.69	0.11	1.520	1
	Subtotal	**3**	**5,219,599.17**	**5,219,599.17**	**0.15**	**1.510**	**1**
Fund: FASTRAK							
Checking Accounts		5	26,833,667.51	26,833,667.51	0.76	0.000*	1
Mutual Funds - Custodial		1	110,038,468.70	110,038,468.70	3.13	0.761	1
	Subtotal	**6**	**136,872,136.21**	**136,872,136.21**	**3.89**	**0.611**	**1**
Fund: CLIPPER							
Mutual Funds - Custodial		1	82,589,545.50	82,589,545.50	2.35	1.450	1
Checking Accounts		4	15,993,820.66	15,993,820.66	0.46	0.000**	1

*Earnings Credit Rate of 0.25%
**Earnings Credit Rate of 0.04%

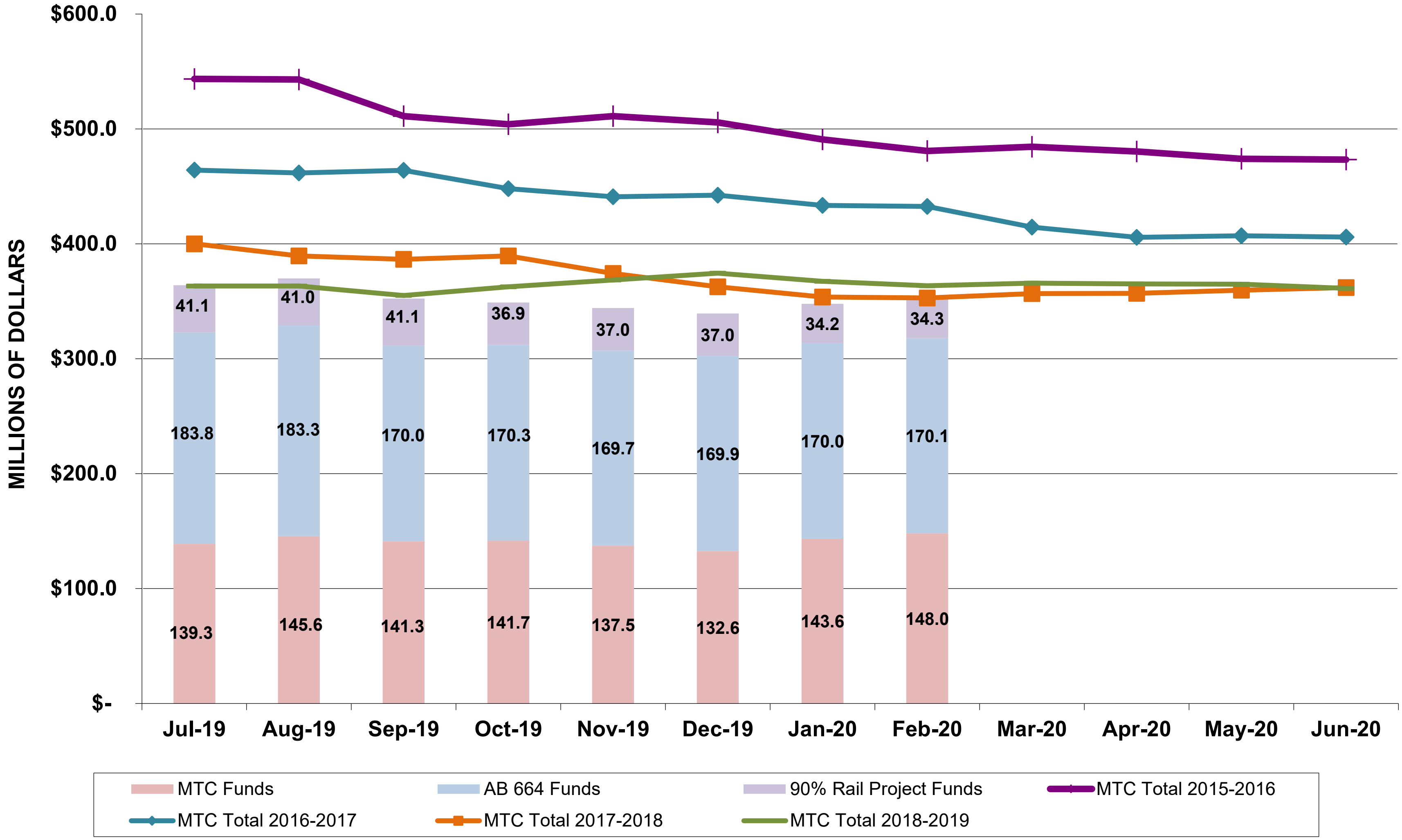
Security Type		Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
	Subtotal	**5**	**98,583,366.16**	**98,583,366.16**	**2.81**	**1.215**	**1**
Fund: BAHA OPERATING							
Checking Accounts		2	11,634,277.04	11,634,277.04	0.33	1.429	1
	Subtotal	**2**	**11,634,277.04**	**11,634,277.04**	**0.33**	**1.429**	**1**
Fund: BAHA OWNER'S							
Checking Accounts		1	9,050,957.28	9,050,957.28	0.26	0.000*	1
	Subtotal	**1**	**9,050,957.28**	**9,050,957.28**	**0.26**	**0.000**	**1**
Fund: BAHA CAPITAL							
Mutual Funds - Custodial		1	1,484.53	1,484.53	0.00	1.470	1
Checking Accounts		1	3,764,421.71	3,764,421.71	0.11	1.520	1
	Subtotal	**2**	**3,765,906.24**	**3,765,906.24**	**0.11**	**1.520**	**1**
Fund: 375 BEALE STREET (BAHA)							
Checking Accounts		1	-202,815.58	-202,815.58	-0.01	0.000	1
	Subtotal	**1**	**-202,815.58**	**-202,815.58**	**-0.01**	**0.000**	**1**
Fund: BAIFA OP Admin							
Checking Accounts		1	18,419,427.14	18,419,427.14	0.52	1.520	1
	Subtotal	**1**	**18,419,427.14**	**18,419,427.14**	**0.52**	**1.520**	**1**
Fund: BAIFA CAPITAL FUND							
Federal Agency Disc. -Amortizing		6	75,500,000.00	75,319,069.99	2.15	1.607	61
Federal Agency Coupon Securities		3	25,100,000.00	25,133,462.29	0.72	1.830	921
Mutual Funds - Custodial		2	224,720.19	224,720.19	0.01	1.485	1
Checking Accounts		1	12,085,888.12	12,085,888.12	0.34	1.520	1
	Subtotal	**12**	**112,910,608.31**	**112,763,140.59**	**3.22**	**1.647**	**246**
	Total and Average	**293**	**3,514,283,693.89**	**3,511,187,001.53**	**100.00**	**1.605**	**425**

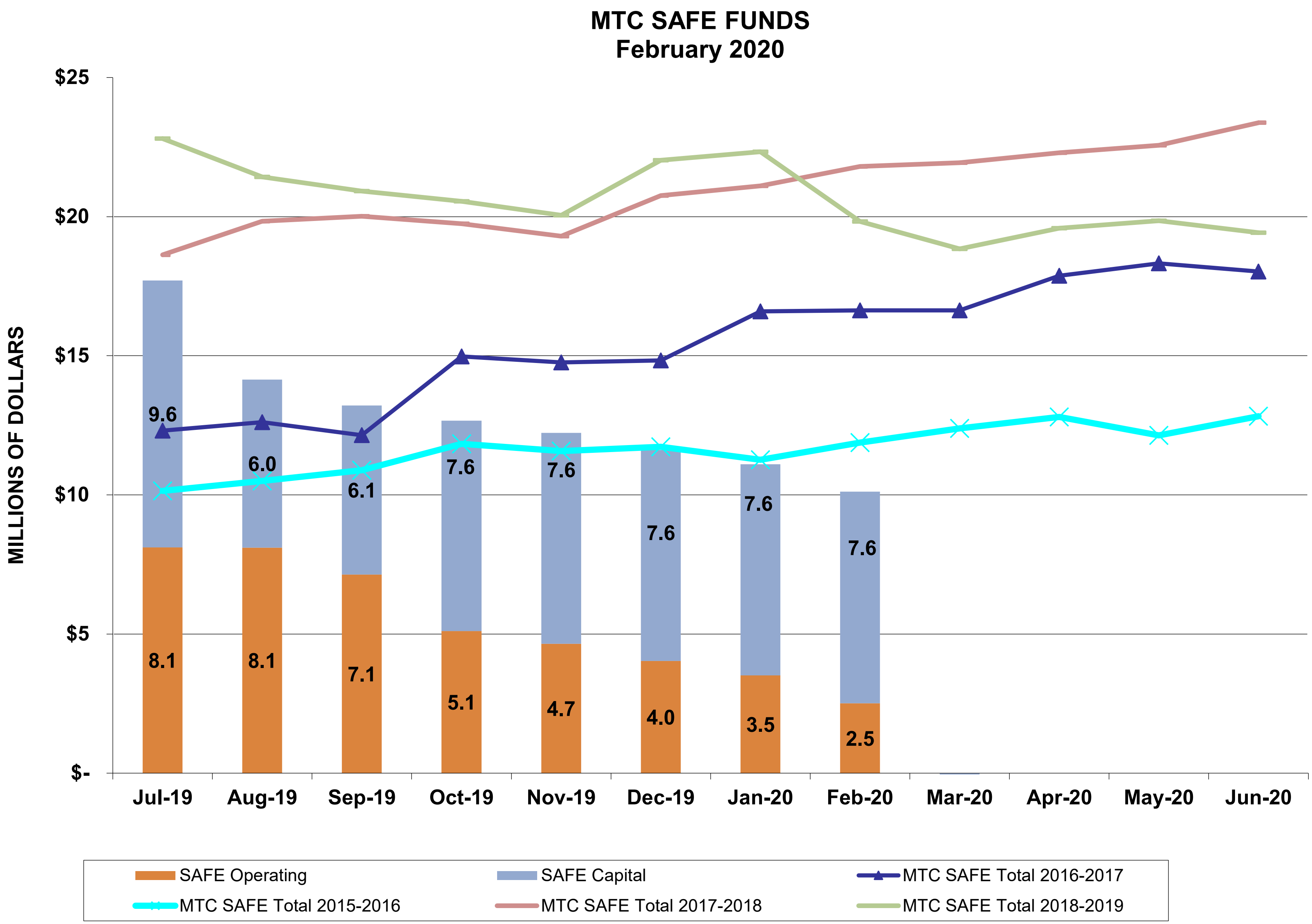
*Earnings Credit Rate of 0.04%

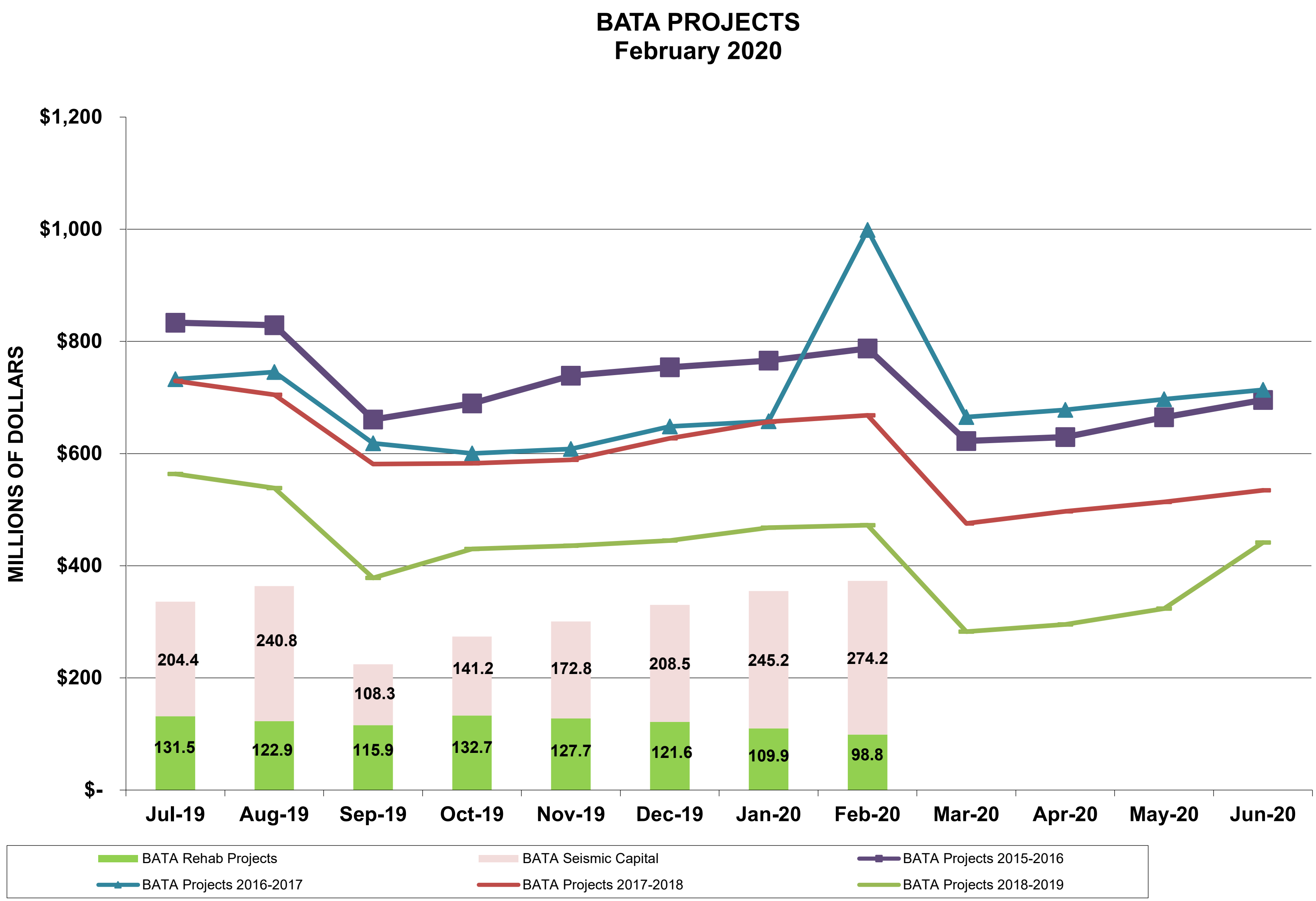


TOTAL PORTFOLIO
February 2020
MILLIONS OF DOLLARS
$4,500
$4,000
$3,500
$3,000
$2,500
$2,000
$1,500
$1,000
$500
$-
Jul-19
Aug-19
Sep-19
Oct-19
Nov-19
Dec-19
Jan-20
Feb-20
Mar-20
Apr-20
May-20
Jun-20
BATA Projects
BATA Admin
BATA Debt Payment
Debt Service Reserve
RM2 Total
AB1171
BAIFA
MTC
FASTRAK
Clipper
BART Car Exchange
SAFE
RAFC
BAHA
RM3 Total
Portfolio Total 2015-2016
Portfolio Total 2016-2017
Portfolio Total 2017-2018
Portfolio Total 2018-2019

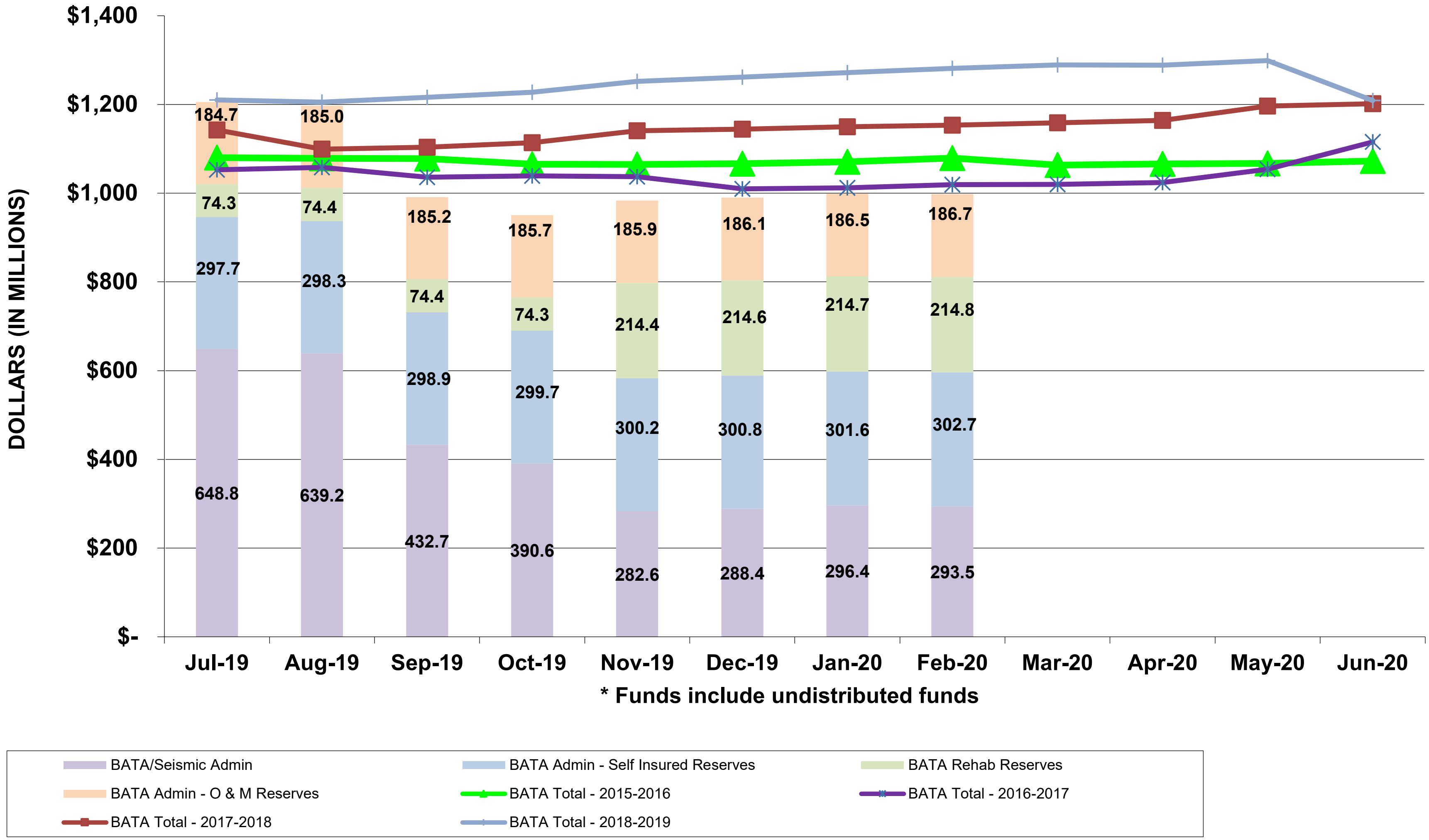
MTC FUNDS
February 2020



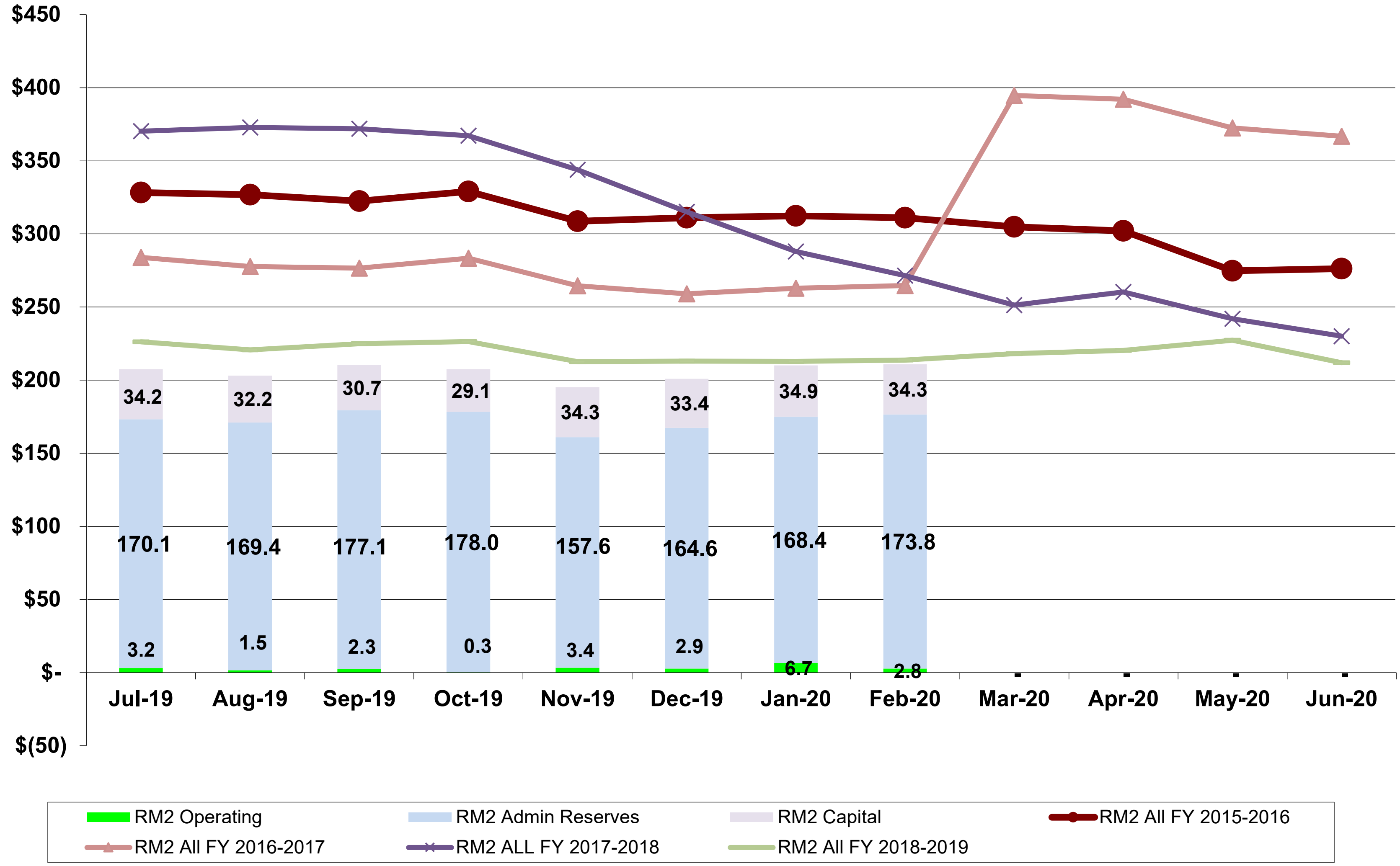

MTC SAFE FUNDS
February 2020
$25
$20
$15
$10
$5
$-
MILLIONS OF DOLLARS
9.6
6.0
6.1
7.6
7.6
7.6
7.6
7.6
8.1
8.1
7.1
5.1
4.7
4.0
3.5
2.5
Jul-19
Aug-19
Sep-19
Oct-19
Nov-19
Dec-19
Jan-20
Feb-20
Mar-20
Apr-20
May-20
Jun-20
SAFE Operating
SAFE Capital
MTC SAFE Total 2016-2017
MTC SAFE Total 2015-2016
MTC SAFE Total 2017-2018
MTC SAFE Total 2018-2019


BATA PROJECTS
February 2020
MILLIONS OF DOLLARS
$1,200
$1,000
$800
$600
$400
$200
$-
204.4
240.8
108.3
141.2
172.8
208.5
245.2
274.2
131.5
122.9
115.9
132.7
127.7
121.6
109.9
98.8
Jul-19
Aug-19
Sep-19
Oct-19
Nov-19
Dec-19
Jan-20
Feb-20
Mar-20
Apr-20
May-20
Jun-20
BATA Rehab Projects
BATA Seismic Capital
BATA Projects 2015-2016
BATA Projects 2016-2017
BATA Projects 2017-2018
BATA Projects 2018-2019

BATA ADMIN
February 2020



REGIONAL MEASURE 2 FUNDS
February 2020



Investment Rate Benchmarks
February 2020
(BATA)