August 12, 2026 **Agenda Item 3c-26-0811**

MTC Investment Report - June 2026 (Unaudited)

Background:

In accordance with the provisions of California State Government Code, Section 53646, staff prepared this report detailing MTC's portfolio as of June 30, 2026. These investments provide sufficient liquidity to meet expenditure requirements for the next six months and are in compliance with MTC's investment policy and California Code. Attached are the comprehensive investment holdings for MTC and its component units.

The portfolio breakdown by component unit is as follows:

Fund	Market Value Plus Accrued ($ million)[1]	% of Portfolio
BATA	$ 3,036.8	62.3%
MTC	987.9	20.3%
BAIFA	337.7	6.9%
FasTrak® (Customer Deposits)	216.7	4.5%
Clipper®(Customer Deposits)	202.1	4.1%
BAHA	28.7	0.6%
BAHFA	28.2	0.6%
Bart Car Exchange Program	19.5	0.4%
SAFE	16.0	0.3%
Portfolio Total[2]	**$ 4,873.6**	**100.0%**

1. Market values are provided by the bank statements.
2. The portfolio excludes the funds held in Alameda County Pool.

In June 2026, MTC received $590 million in loan proceeds from the California State Transportation Agency (CalSTA) pursuant to Assembly Bill 117, for the purpose of on-lending those funds to AC Transit, BART, Caltrain, and SFMTA. Of this amount, $295 million was transferred to the aforementioned transit operators in the same month. The June 30, 2026 portfolio balance includes the remaining balance of $295 million, which is expected to be invested until January 2027.

Liquidity Summary is shown below:

Maturity	Market Value Plus Accrued ($ million)	% of Portfolio
30 days or less	$ 1,654.0	34%
90 days or less	2,084.1 cumulative	43% cumulative
1 year or less	2,753.4 cumulative	57% cumulative
1-5 years	2,013.4	41%
Greater than 5 years[1]	106.8	2%

1. MassMutual Guaranteed Investment Contract (Par Amount $90 million) matures in October 2035 and is held in the BATA Senior Debt Service Reserve Fund. BAAQMD Certificate of Participation (Par Amount $15.7 million) matures in November 2053 and is held in the BATA Reserve.

Issues:

None identified.

Recommendations:

None. Information only.

Attachments:

- Attachment A – Investment Report, June 2026

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