

**Metropolitan Transportation Commission
Administration Committee**

February 12, 2025

Agenda Item 2b-25-0149

MTC Investment Report - December 2024 (Unaudited)

Background:

In accordance with the provisions of California State Government Code, Section 53646, staff prepared this report detailing MTC’s portfolio as of December 31, 2024. These investments provide sufficient liquidity to meet expenditure requirements for the next six months and are in compliance with our investment policy and California Code. Attached are the comprehensive investment holdings for MTC and its component units.

The portfolio breakdown by component units is as follows:

<u>Fund</u>	<u>Market Value Plus Accrued</u> <u>(\$ million)¹</u>	<u>% of Portfolio</u>
BATA	\$ 3,046.1	62.9%
MTC	957.5	19.8%
BAIFA	254.9	5.3%
FasTrak® (Customer Deposits)	212.2	4.4%
Clipper®(Customer Deposits)	169.8	3.5%
BART Car Exchange Program	107.8	2.2%
BAHFA	38.5	0.8%
BAHA	36.8	0.7%
SAFE	17.8	0.4%
Portfolio Total ²	\$ 4,841.4	100.0%

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

Beginning December 2, 2024, a portion of the investment portfolio is being managed by four outside investment management firms. The total amount under outside investment management is approximately \$1.6 billion. Our outside investment managers bring new strengths to our portfolio, including asset allocation, duration management, and credit analysis – due to these additional strengths, the portfolio now includes a wider breadth of investments.

Liquidity Summary is shown below:

Maturity	Market Value Plus Accrued (\$ million)	% of Portfolio
30 days or less	\$ 1,580.9	33%
90 days or less	2,159.2 cumulative	45% cumulative
1 year or less	3,210.4 cumulative	66% cumulative
1-5 years	1,614.7	33%
Greater than 5 years ¹	16.3	Less than 1%

1. BAAQMD Certificate of Participation matures in November 2053 and is held in the BATA Reserve.

Issues:

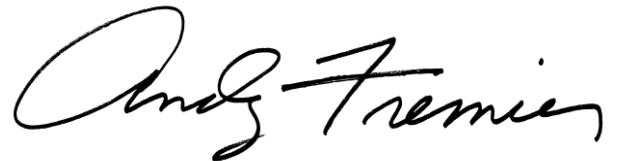
None identified.

Recommendations:

None. Information only.

Attachments:

- Attachment A – Investment Report, December 2024



Andrew B. Fremier