Agenda Item 2c

METROPOLITAN
TRANSPORTATION
COMMISSION

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Memorandum

TO: Administration Committee

DATE: October 3, 2012

FR: Executive Director

RE: Investment Report for August 2012

In accordance with the adopted investment policy, attached are the comprehensive investment holdings for MTC and all operating units.

Total funds under MTC management are just under $3.9 billion. A breakdown by fund is as follows:

Fund	Balance ($ million)	% of Total
BATA Admin	$ 613.4	15.8%
BATA Projects (includes bond proceeds)	948.5	24.6%
BATA Debt Payment	10.8	0.3%
BATA Debt Service Reserve	455.6	11.8%
BATA RM2	508.4	13.1%
MTC	663.1	17.2%
BAIFA	93.3	2.4%
BART Car Exchange Program	120.5	3.1%
AB 1171	291.5	7.5%
FasTrak® (Customer Deposits)	66.7	1.7%
Clipper®	17.3	0.4%
BAHA	73.4	1.9%
SAFE	6.4	0.2%
RAFC	1.9	Less than 0.1%
Portfolio Total	$ 3,870.8	100.0%

The Bay Area Infrastructure Financing Authority (BAIFA) funds include annual payments and reserve funds held by the trustee to retire the outstanding bonds. 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	31.2%	No limit
Fed Home Loan Mortgage	30.6%	No limit
Fed National Mortgage Association	13.5%	No limit
Fed Farm Credit Bank	2.6%	No limit
Cash	8.4%	No limit
Gov't Pools	Less than 0.1%	No limit
CA Asset Mgmt Program (CAMP)	5.4%	No limit
Municipal Bonds	6.9%	No limit
Mutual Funds	1.1%	20% Portfolio/10% One Fund
Blackrock (BATA Trustee)	0.3%	Trustee Funds – No limit
Dreyfus (BATA Trustee)	Less than 0.1%	Trustee Funds – No limit
Goldman Sachs (BAIFA)	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.

The MTC portfolio holds $263 million (7%) in variable rate demand obligations (VRDO) issued by various California local agencies. The VRDOs are recognized as short term (30 days) 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 remarketing bank at any time with seven days' notice.

If there are any questions, please contact Brian Mayhew at (510) 817-5730.

Steve Heminger

AF:SW

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METROPOLITAN
TRANSPORTATION
COMMISSION

Metropolitan Transit Comm.

MTC
Summary by Type
August 31, 2012
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	2	1,044,149.55	1,044,149.55	0.03	0.370	1
MM Funds	2	19,689,112.46	19,689,112.46	0.51	0.078	1
Subtotal	**4**	**20,733,262.01**	**20,733,262.01**	**0.54**	**0.092**	**1**
Fund: AB664 EAST						
Mutual Funds - Custodial	1	134,799.71	134,799.71	0.00	0.010	1
Federal Agency Coupon Securities	5	69,700,000.00	69,718,657.80	1.80	0.346	583
Federal Agency Disc. -Amortizing	7	109,900,000.00	109,877,707.40	2.84	0.141	72
Municipal Bonds	1	105,000.00	105,000.00	0.00	0.125	30
MM Funds	1	4,986,957.76	4,986,957.76	0.13	0.080	1
Subtotal	**15**	**184,826,757.47**	**184,823,122.67**	**4.77**	**0.217**	**263**
Fund: AB664 WEST						
Mutual Funds - Custodial	1	56,876.66	56,876.66	0.00	0.010	1
Federal Agency Coupon Securities	1	31,000,000.00	30,993,180.00	0.80	0.400	695
Federal Agency Disc. -Amortizing	4	48,200,000.00	48,195,556.80	1.24	0.125	38
Municipal Bonds	1	45,000.00	45,000.00	0.00	0.124	30
MM Funds	1	2,489,772.96	2,489,772.96	0.06	0.080	1
Subtotal	**8**	**81,791,649.62**	**81,780,386.42**	**2.10**	**0.228**	**286**
Fund: 5% STATE						
MM Funds	1	2,338,533.89	2,338,533.89	0.06	0.080	1
Subtotal	**1**	**2,338,533.89**	**2,338,533.89**	**0.06**	**0.080**	**1**
Fund: 2% TRANSIT RESERVES FERRY						
Mutual Funds - Custodial	1	30,596.54	30,596.54	0.00	0.010	1
Federal Agency Disc. -Amortizing	2	18,000,000.00	17,999,268.00	0.46	0.142	20
MM Funds	1	1,046,520.50	1,046,520.50	0.03	0.080	1

MTC
Summary by Type
August 31, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	**4**	**19,077,117.04**	**19,076,385.04**	**0.49**	**0.139**	**19**
Fund: 2% TRANSIT RESERVES OTHER						
Mutual Funds - Custodial	1	32,525.59	32,525.59	0.00	0.010	1
Federal Agency Coupon Securities	1	5,000,000.00	5,000,160.00	0.13	0.300	286
Federal Agency Disc. -Amortizing	2	16,000,000.00	15,998,936.00	0.41	0.127	32
Municipal Bonds	2	18,000,000.00	18,000,000.00	0.46	0.123	30
MM Funds	1	1,308,837.65	1,308,837.65	0.03	0.080	1
Subtotal	**7**	**40,341,363.24**	**40,340,459.24**	**1.03**	**0.145**	**62**
Fund: 90% RAIL RESERVE EAST						
Mutual Funds - Custodial	1	62,021.38	62,021.38	0.00	0.010	1
Federal Agency Coupon Securities	5	81,500,000.00	81,618,972.00	2.11	0.625	592
Federal Agency Disc. -Amortizing	6	100,300,000.00	100,278,199.00	2.59	0.134	76
Municipal Bonds	8	48,750,000.00	48,750,000.00	1.26	0.134	31
MM Funds	1	3,109,231.38	3,109,231.38	0.08	0.080	1
Subtotal	**21**	**233,721,252.76**	**233,818,423.76**	**6.04**	**0.304**	**245**
Fund: 90% RAIL RESERVE WEST						
Mutual Funds - Custodial	1	16,884.24	16,884.24	0.00	0.010	1
Federal Agency Coupon Securities	3	24,100,000.00	24,248,636.20	0.63	0.806	413
Federal Agency Disc. -Amortizing	2	21,110,000.00	21,106,986.29	0.55	0.104	60
Municipal Bonds	3	18,955,000.00	18,955,000.00	0.49	0.115	30
MM Funds	1	2,580,737.02	2,580,737.02	0.07	0.080	1
Subtotal	**10**	**66,762,621.26**	**66,908,243.75**	**1.74**	**0.360**	**177**
Fund: MTC FEEDER BUS						
MM Funds	1	167,981.71	167,981.71	0.00	0.080	1
Subtotal	**1**	**167,981.71**	**167,981.71**	**0.00**	**0.080**	**1**
Fund: MTC EXCHANGE FUND						
MM Funds	1	8,073,001.22	8,073,001.22	0.21	0.080	1
Subtotal	**1**	**8,073,001.22**	**8,073,001.22**	**0.21**	**0.080**	**1**

MTC
Summary by Type
August 31, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BART CAR EXCHANGE PROGRAM						
Municipal Bonds	1	900,000.00	900,000.00	0.02	0.111	30
Mutual Funds - Custodial	1	61,992.12	61,992.12	0.00	0.010	1
Federal Agency Coupon Securities	3	27,276,000.00	27,270,643.72	0.70	0.398	687
Federal Agency Disc. -Amortizing	8	92,240,000.00	92,226,024.68	2.38	0.130	56
Subtotal	**13**	**120,477,992.12**	**120,458,660.52**	**3.10**	**0.190**	**198**
Fund: CLIPPER CAPITAL (MTC)						
MM Funds	1	92,996.58	92,996.58	0.00	0.080	1
Subtotal	**1**	**92,996.58**	**92,996.58**	**0.00**	**0.080**	**1**
Fund: CLIPPER OPERATIONS (MTC)						
MM Funds	1	-1,316,439.71	-1,316,439.71 *	-0.03	0.080	1
Subtotal	**1**	**-1,316,439.71**	**-1,316,439.71**	**-0.03**	**0.080**	**1**
Fund: MTC CAPITAL PROJECTS						
MM Funds	1	6,500,744.76	6,500,744.76	0.17	0.080	1
Subtotal	**1**	**6,500,744.76**	**6,500,744.76**	**0.17**	**0.080**	**1**
Fund: SAFE						
Local Agency Investment Funds	1	106,209.10	106,209.10	0.00	0.377	1
MM Funds	1	5,375,626.84	5,375,626.84	0.14	0.080	1
Subtotal	**2**	**5,481,835.94**	**5,481,835.94**	**0.14**	**0.086**	**1**
Fund: SAFE CAPITAL PROJECTS						
MM Funds	1	899,854.32	899,854.32	0.02	0.080	1
Subtotal	**1**	**899,854.32**	**899,854.32**	**0.02**	**0.080**	**1**
Fund: RM2 OPERATING						
MM Funds	1	1,863,947.15	1,863,947.15	0.05	0.080	1
Subtotal	**1**	**1,863,947.15**	**1,863,947.15**	**0.05**	**0.080**	**1**
Fund: UB DEBT PAYMENT - TRUSTEE						
Mutual Funds - Trustee	1	10,079,985.72	10,079,985.72	0.26	0.010	1

* Pending reimbursement from transit operators

MTC
Summary by Type
August 31, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	**1**	**10,079,985.72**	**10,079,985.72**	**0.26**	**0.010**	**1**
Fund: DEBT SERVICE RESERVE						
Mutual Funds - Trustee	1	48,240.38	48,240.38	0.00	0.010	1
Federal Agency Coupon Securities	13	222,500,000.00	222,773,379.90	5.75	0.583	676
Federal Agency Disc. -Amortizing	5	75,900,000.00	75,897,642.90	1.96	0.082	18
Municipal Bonds	2	47,265,000.00	47,265,000.00	1.22	0.137	31
Subtotal	**21**	**345,713,240.38**	**345,984,263.18**	**8.93**	**0.412**	**443**
Fund: BATA 2010 S-1 PROJECT						
Mutual Funds - Trustee	1	23,917.96	23,917.96	0.00	0.000	1
Federal Agency Disc. -Amortizing	5	54,370,000.00	54,367,752.41	1.40	0.100	22
Subtotal	**6**	**54,393,917.96**	**54,391,670.37**	**1.40**	**0.100**	**22**
Fund: BATA 2010 S-1 RESERVE						
Mutual Funds - Trustee	1	29,685.57	29,685.57	0.00	0.010	1
Federal Agency Coupon Securities	5	57,400,000.00	57,425,545.03	1.48	0.439	489
Federal Agency Disc. -Amortizing	2	10,580,000.00	10,576,940.99	0.27	0.123	98
Subtotal	**8**	**68,009,685.57**	**68,032,171.59**	**1.75**	**0.390**	**428**
Fund: BONY DEBT PAYMENT - TRUSTEE						
Mutual Funds - Trustee	1	779.75	779.75	0.00	0.010	1
Federal Agency Disc. -Amortizing	1	693,000.00	692,990.99	0.02	0.123	11
Subtotal	**2**	**693,779.75**	**693,770.74**	**0.02**	**0.123**	**11**
Fund: BATA 2010 S-2 PROJECT						
Mutual Funds - Trustee	1	49,317.73	49,317.73	0.00	0.000	1
Federal Agency Disc. -Amortizing	8	188,400,000.00	188,381,647.30	4.87	0.124	42
Subtotal	**9**	**188,449,317.73**	**188,430,965.03**	**4.87**	**0.124**	**42**
Fund: BATA 2010 S-2 RESERVE						
Mutual Funds - Trustee	1	13,253.53	13,253.53	0.00	0.010	1
Federal Agency Coupon Securities	3	20,450,000.00	20,519,974.40	0.53	0.593	900
Subtotal	**4**	**20,463,253.53**	**20,533,227.93**	**0.53**	**0.593**	**899**

MTC
Summary by Type
August 31, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BATA 2010 S-3 PROJECT						
Mutual Funds - Trustee	1	65,521.76	65,521.76	0.00	0.000	1
Federal Agency Disc. -Amortizing	4	115,550,000.00	115,531,197.50	2.98	0.131	63
Subtotal	**5**	**115,615,521.76**	**115,596,719.26**	**2.98**	**0.130**	**63**
Fund: BATA 2010 S-3 RESERVE						
Mutual Funds - Trustee	1	41,137.93	41,137.93	0.00	0.000	1
Federal Agency Coupon Securities	3	21,340,000.00	21,340,833.00	0.55	0.506	644
Subtotal	**4**	**21,381,137.93**	**21,381,970.93**	**0.55**	**0.505**	**643**
Fund: RM2 CAPITAL						
Mutual Funds - Custodial	2	21,102,971.69	21,102,971.69	0.55	0.209	1
Municipal Bonds	1	10,000,000.00	10,000,000.00	0.26	0.163	30
Federal Agency Disc. -Amortizing	18	359,460,000.00	359,374,655.90	9.28	0.143	82
MM Funds	1	11,041,234.91	11,041,234.91	0.29	0.080	1
Subtotal	**22**	**401,604,206.60**	**401,518,862.50**	**10.38**	**0.145**	**74**
Fund: RM1 CAPITAL PROJECTS						
Mutual Funds - Custodial	2	11,792,133.62	11,792,133.62	0.30	0.208	1
Federal Agency Disc. -Amortizing	6	38,800,000.00	38,797,639.60	1.00	0.108	28
Municipal Bonds	2	14,720,000.00	14,720,000.00	0.38	0.204	30
MM Funds	1	5,492,686.58	5,492,686.58	0.14	0.080	1
Subtotal	**11**	**70,804,820.20**	**70,802,459.80**	**1.82**	**0.142**	**22**
Fund: BATA REHAB RESERVE						
Mutual Funds - Custodial	1	25,773.94	25,773.94	0.00	0.000	1
Federal Agency Disc. -Amortizing	3	73,250,000.00	73,242,896.00	1.89	0.113	44
MM Funds	1	884,657.91	884,657.91	0.02	0.080	1
Subtotal	**5**	**74,160,431.85**	**74,153,327.85**	**1.91**	**0.112**	**43**
Fund: BATA REHAB PROJECTS						
Mutual Funds - Custodial	2	43,682,403.36	43,682,403.36	1.13	0.210	1
Federal Agency Coupon - Actual	1	15,000,000.00	15,036,390.00	0.39	0.558	443

MTC
Summary by Type
August 31, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BATA REHAB PROJECTS						
Federal Agency Disc. -Amortizing	8	127,100,000.00	127,090,731.16	3.28	0.112	31
MM Funds	1	962,644.80	962,644.80	0.02	0.080	1
Subtotal	**12**	**186,745,048.16**	**186,772,169.32**	**4.82**	**0.170**	**57**
Fund: BATA - SEISMIC CAPITAL						
Mutual Funds - Custodial	2	97,832,263.98	97,832,263.98	2.53	0.203	1
Federal Agency Disc. -Amortizing	8	180,900,000.00	180,892,237.20	4.67	0.104	23
MM Funds	1	53,756,693.18	53,756,693.18	1.39	0.080	1
Subtotal	**11**	**332,488,957.16**	**332,481,194.36**	**8.59**	**0.129**	**13**
Fund: AB 1171 PROJECTS						
Mutual Funds - Custodial	2	25,041,404.49	25,041,404.49	0.65	0.210	1
Federal Agency Coupon Securities	1	20,000,000.00	20,000,700.00	0.52	0.450	895
Federal Agency Disc. -Amortizing	11	173,995,000.00	173,957,495.00	4.49	0.125	74
Municipal Bonds	2	9,205,000.00	9,205,000.00	0.24	0.120	30
MM Funds	1	63,286,745.94	63,286,745.94	1.63	0.080	1
Subtotal	**17**	**291,528,150.43**	**291,491,345.43**	**7.53**	**0.145**	**107**
Fund: RM1 BATA ADMIN - SELF INSURED						
Mutual Funds - Custodial	2	983,240.63	983,240.63	0.03	0.203	1
Municipal Bonds	4	50,462,626.21	50,462,626.21	1.30	0.315	41
Federal Agency Coupon Securities	5	93,300,000.00	93,634,069.70	2.42	0.600	764
Federal Agency Disc. -Amortizing	7	139,100,000.00	139,075,132.70	3.59	0.120	67
MM Funds	1	18,256,566.61	18,256,566.61	0.47	0.080	1
Subtotal	**19**	**302,102,433.45**	**302,411,635.85**	**7.81**	**0.299**	**274**
Fund: RM1 BATA ADMIN - O&M RESERVE						
Municipal Bonds	8	24,200,000.00	24,231,780.00	0.63	0.254	46
Mutual Funds - Custodial	2	2,503,769.28	2,503,769.28	0.06	0.208	1
Federal Agency Coupon Securities	4	39,000,000.00	39,001,271.00	1.01	0.321	561
Federal Agency Disc. -Amortizing	3	65,000,000.00	64,989,055.00	1.68	0.133	65

MTC
Summary by Type
August 31, 2012
Grouped by Fund

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						
MM Funds	1	19,864,759.66	19,864,759.66	0.51	0.080	1
Subtotal	**18**	**150,568,528.94**	**150,590,634.94**	**3.89**	**0.195**	**181**
Fund: RM1 BATA ADMIN						
Mutual Funds - Custodial	2	10,377,602.52	10,377,602.52	0.27	0.189	1
Federal Agency Disc. -Amortizing	6	39,000,000.00	38,998,085.50	1.01	0.092	24
Local Agency Investment Funds	1	231.38	231.38	0.00	0.377	1
MM Funds	1	32,270,625.92	32,270,625.92	0.83	0.080	1
Subtotal	**10**	**81,648,459.82**	**81,646,545.32**	**2.11**	**0.100**	**12**
Fund: RM2 ADMIN RESERVES						
Mutual Funds - Custodial	1	742,656.38	742,656.38	0.02	0.010	1
Federal Agency Disc. -Amortizing	10	99,600,000.00	99,575,452.80	2.57	0.136	84
MM Funds	1	4,652,076.05	4,652,076.05	0.12	0.080	1
Subtotal	**12**	**104,994,732.43**	**104,970,185.23**	**2.71**	**0.132**	**80**
Fund: UNDISTRIBUTED FUNDS						
MM Funds	1	3,755,505.28	3,755,505.28	0.10	0.070 *	1
Subtotal	**1**	**3,755,505.28**	**3,755,505.28**	**0.10**	**0.070**	**1**
Fund: SEISMIC ADMIN						
Mutual Funds - Custodial	2	89,547.49	89,547.49	0.00	0.099	1
MM Funds	1	1,117,602.23	1,117,602.23	0.03	0.080	1
Subtotal	**3**	**1,207,149.72**	**1,207,149.72**	**0.03**	**0.081**	**1**
Fund: FASTRAK						
MM Funds	6	66,738,798.30	66,738,798.30	1.72	0.113 **	1
Subtotal	**6**	**66,738,798.30**	**66,738,798.30**	**1.72**	**0.113**	**1**
Fund: CLIPPER						
MM Funds	3	17,270,756.74	17,270,756.74	0.45	0.070 *	1
Subtotal	**3**	**17,270,756.74**	**17,270,756.74**	**0.45**	**0.070**	**1**

* Earnings Credit Rate
** Earnings / Allowance Rate

MTC
Summary by Type
August 31, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BAHA OPERATING						
MM Funds	1	584,034.23	584,034.23	0.02	0.080	1
Subtotal	**1**	**584,034.23**	**584,034.23**	**0.02**	**0.080**	**1**
Fund: BAHA CHECKING						
MM Funds	1	105,176.96	105,176.96	0.00	0.030 *	1
Subtotal	**1**	**105,176.96**	**105,176.96**	**0.00**	**0.030**	**1**
Fund: BAHA CAPITAL						
Mutual Funds - Custodial	1	8,732.10	8,732.10	0.00	0.000	1
Federal Agency Disc. -Amortizing	4	70,000,000.00	69,993,440.00	1.81	0.111	42
MM Funds	1	2,737,868.88	2,737,868.88	0.07	0.080	1
Subtotal	**6**	**72,746,600.98**	**72,740,040.98**	**1.88**	**0.110**	**41**
Fund: RAFC						
Local Agency Investment Funds	1	693,832.30	693,832.30	0.02	0.377	1
MM Funds	1	1,165,362.53	1,165,362.53	0.03	0.010	1
Subtotal	**2**	**1,859,194.83**	**1,859,194.83**	**0.05**	**0.147**	**1**
Fund: BAIFA RESERVE FUND						
Federal Agency Coupon Securities	2	11,220,000.00	11,220,053.64	0.29	0.432	390
Federal Agency Disc. -Amortizing	2	31,200,000.00	31,194,518.40	0.81	0.165	63
Mutual Funds - Trustee	1	15,107.40	15,107.40	0.00	0.050	1
Municipal Bonds	4	6,200,000.00	6,200,304.00	0.16	0.133	31
Subtotal	**9**	**48,635,107.40**	**48,629,983.44**	**1.26**	**0.222**	**135**
Fund: BAIFA DSRF - QUAL PLG REV FUND						
Federal Agency Disc. -Amortizing	2	27,600,000.00	27,595,761.00	0.71	0.126	55
Mutual Funds - Trustee	1	4,713.92	4,713.92	0.00	0.050	1
Municipal Bonds	1	17,010,000.00	17,010,000.00	0.44	0.325	30
Subtotal	**4**	**44,614,713.92**	**44,610,474.92**	**1.15**	**0.202**	**46**
Fund: BAIFA PLEDGED DEBT						
Mutual Funds - Trustee	1	914.11	914.11	0.00	0.050	1

* Earnings Credit Rate

MTC
Summary by Type
August 31, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	1	914.11	914.11	0.00	0.050	1
Total and Average	**326**	**3,870,798,033.22**	**3,871,506,534.13**	**100.00**	**0.206**	**158**

METROPOLITAN
TRANSPORTATION
COMMISSION

Metropolitan Transit Comm.

MTC
Summary by Issuer
August 31, 2012

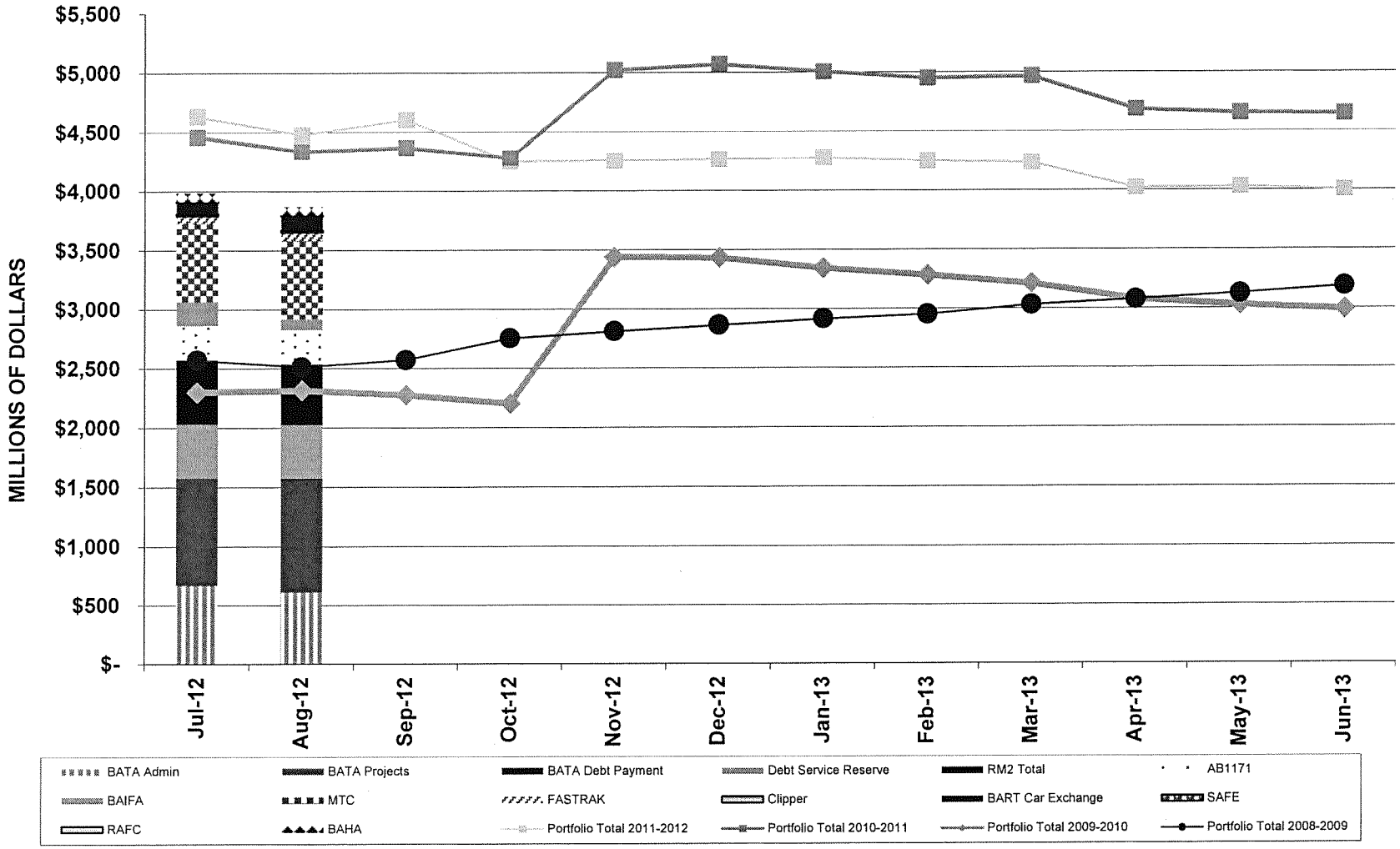
Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
FASTRAK - PREPAID	1	25,090,673.73	25,090,673.73	0.65	0.250	1
BLK ROCK T-FUND TRUSTEE	2	10,128,226.10	10,128,226.10	0.26	0.010	1
BLK ROCK T-FUND CUSTODY	11	2,471,474.81	2,471,474.81	0.06	0.010	1
FASTRAK-BOA GOVT RES FUND	1	38,205,123.95	38,205,123.95	0.99	0.010	1
FASTRAK - PARKING FEES	1	66,744.10	66,744.10	0.00	0.250	1
FASTRAK - VIOLATONS	1	846,832.82	846,832.82	0.02	0.250	1
FASTRAK - REFUND	1	1,231,780.15	1,231,780.15	0.03	0.250	1
FASTRAK - FEE ACCOUNT	1	1,297,643.55	1,297,643.55	0.03	0.250	1
CALIFORNIA ASSET MANAGEMENT PR	9	208,791,355.95 *	208,791,355.95	5.39	0.210	1
CALIFORNIA ST RANS	1	1,000,000.00	1,031,780.00	0.03	2.854	395
CALIFORNIA ST GO	5	27,450,000.00	27,450,000.00	0.71	0.158	30
CA STATE ECONOMIC RECOVERY	2	7,900,000.00	7,900,000.00	0.20	0.111	30
COUNTY OF ALAMEDA	1	828,887.10	828,887.10	0.02	0.368	1
DREYFUS GOVT CASH MGMT	8	3,315,364.96	3,315,364.96	0.09	0.000	1
DREYFUS GOVT CASH MGMT TRUSTEE	7	223,614.23	223,614.23	0.01	0.002	1
EASTERN MUN WTR DIST CA	1	14,370,000.00	14,370,000.00	0.37	0.133	30
FED FARM CREDIT BANK	8	102,216,000.00	102,231,355.32	2.64	0.386	522
FED HOME LOAN BANK	92	1,209,680,000.00	1,209,624,726.03	31.24	0.182	204
FED HOME LOAN MTG CORP	71	1,182,958,000.00	1,183,043,392.79	30.56	0.202	134
FED NATIONAL MTG ASSN	28	520,180,000.00	520,810,942.77	13.45	0.330	275
GS GOVERNMENT FUND INST	3	20,735.43	20,735.43	0.00	0.050	1
IRVINE CA IMPT BD ACT 1915	1	9,000,000.00	9,000,000.00	0.23	0.120	30
IRVINE RANCH CA WATER DIST	1	6,700,000.00	6,700,000.00	0.17	0.121	30

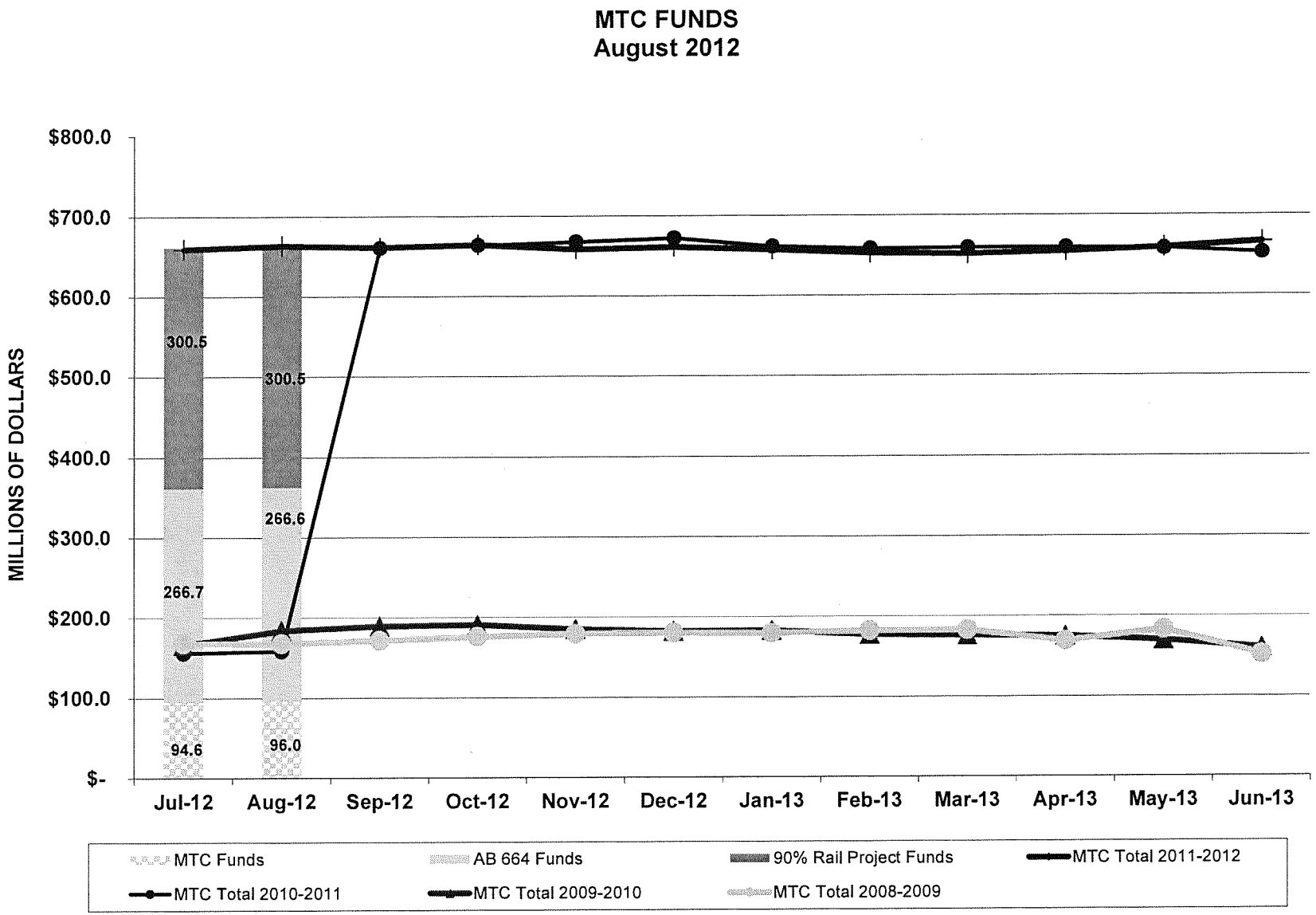
* Balance in the California Asset Management Program does not include interest income earned of $43,405.18 as of 07/31/12 and $37,797.27 as of 08/31/12. Amounts will be included pending close of the General Ledger for FY 11-12.

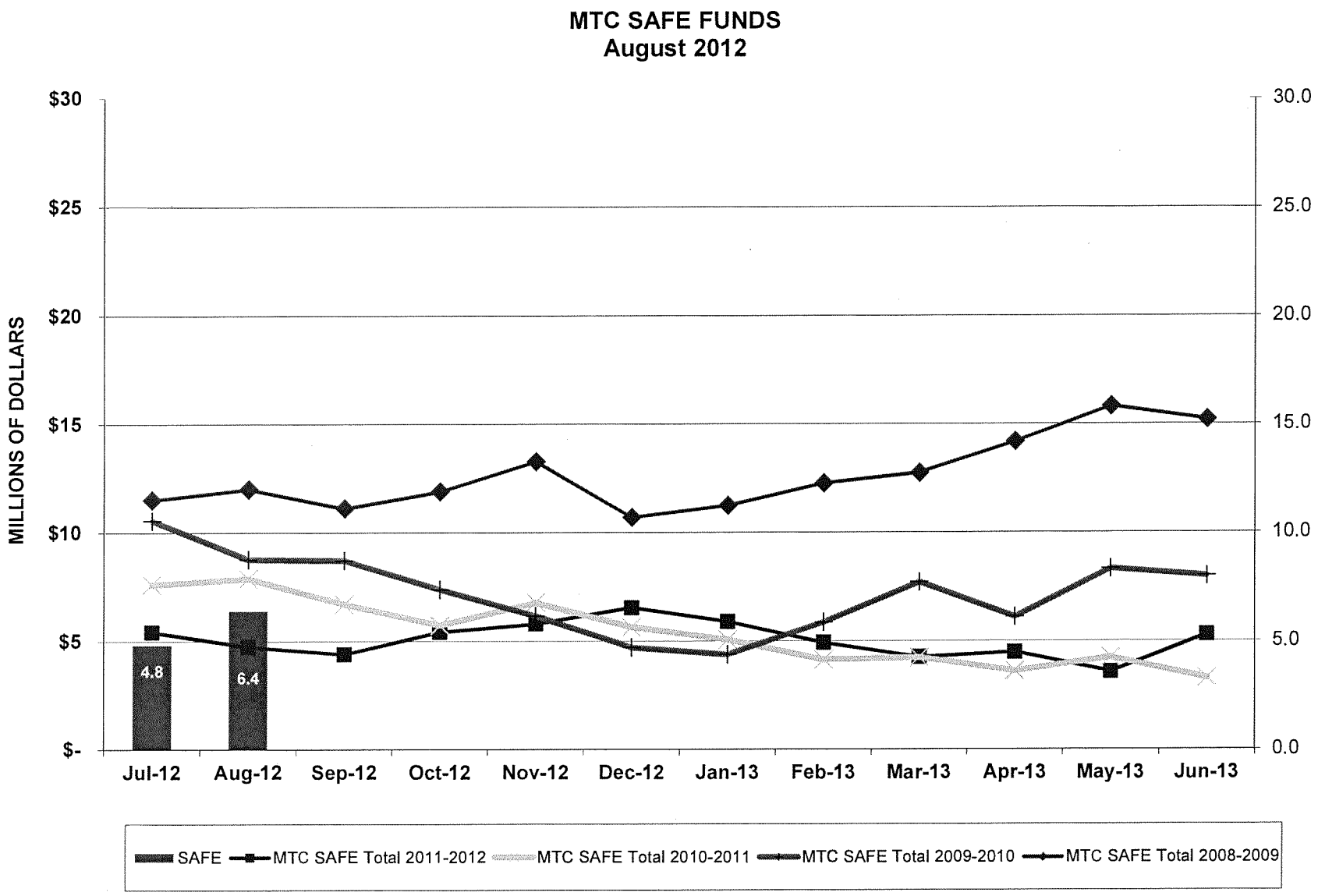
MTC
Summary by Issuer
August 31, 2012

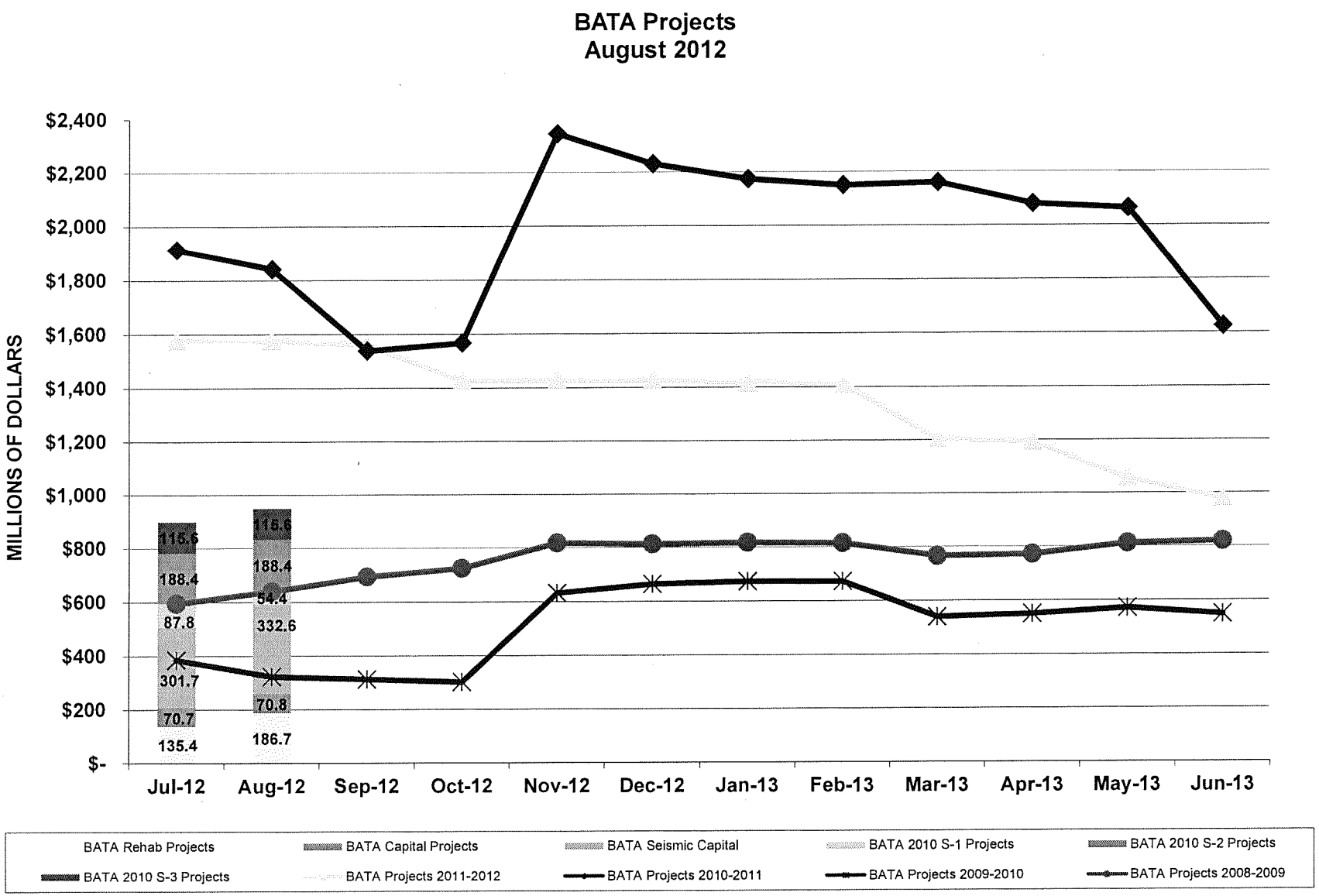
Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
LAIF	4	1,015,535.23	1,015,535.23	0.03	0.377	1
LOS ANGELES CA DEPT WTR & PWR	6	47,700,000.00	47,700,000.00	1.23	0.112	30
METROPOLITAN WTR DIST SOCAL SE	9	45,820,000.00	45,820,000.00	1.18	0.228	30
ORANGE CNTY CA WTR DIST	2	11,000,000.00	11,000,000.00	0.28	0.138	32
SACRAMENTO CNTY CALIF SANTN DI	2	19,750,000.00	19,750,000.00	0.51	0.114	30
SACRAMENTO CA SUBN WATER DIST	4	19,800,000.00	19,800,000.00	0.51	0.153	32
SANTA CLARA VY TRANS AUTH	1	22,675,000.00	22,675,000.00	0.59	0.109	30
SAN FRANCISCO CA AIRPORT COMM	1	5,000,000.00	5,000,000.00	0.13	0.136	30
SOUTHERN CA PUB PWR AUTH	2	25,460,000.00	25,460,000.00	0.66	0.163	32
SUNNYVALE CALIF SLD WST	1	100,000.00	100,304.00	0.00	0.800	30
UBOC CHECKING	2	1,821,352.30	1,821,352.30	0.05	0.010	1
UBOC DISTRICT 4 AND CHANGE FUN	1	3,755,505.28	3,755,505.28	0.10	0.070	1
UBOC INTEREST ON CHECKING	29	273,459,623.62	273,459,623.62	7.06	0.080	1
CLIPPER SETTLEMENT ACCOUNT	1	287,132.43	287,132.43	0.01	0.070	1
CLIPPER FLOAT ACCOUNT	1	15,834,459.65	15,834,459.65	0.41	0.070	1
CLIPPER PARTICIPANT CLAIM FUND	1	1,149,164.66	1,149,164.66	0.03	0.070	1
UBOC BAHA CHECKING	1	105,176.96	105,176.96	0.00	0.030	1
WATER EMERGENCY TRANSPORTATION	1	2,092,626.21	2,092,626.21	0.05	4.634	273
Total and Average	**326**	**3,870,798,033.22**	**3,871,506,534.13**	**100.00**	**0.206**	**158**

TOTAL PORTFOLIO
(August 2012)

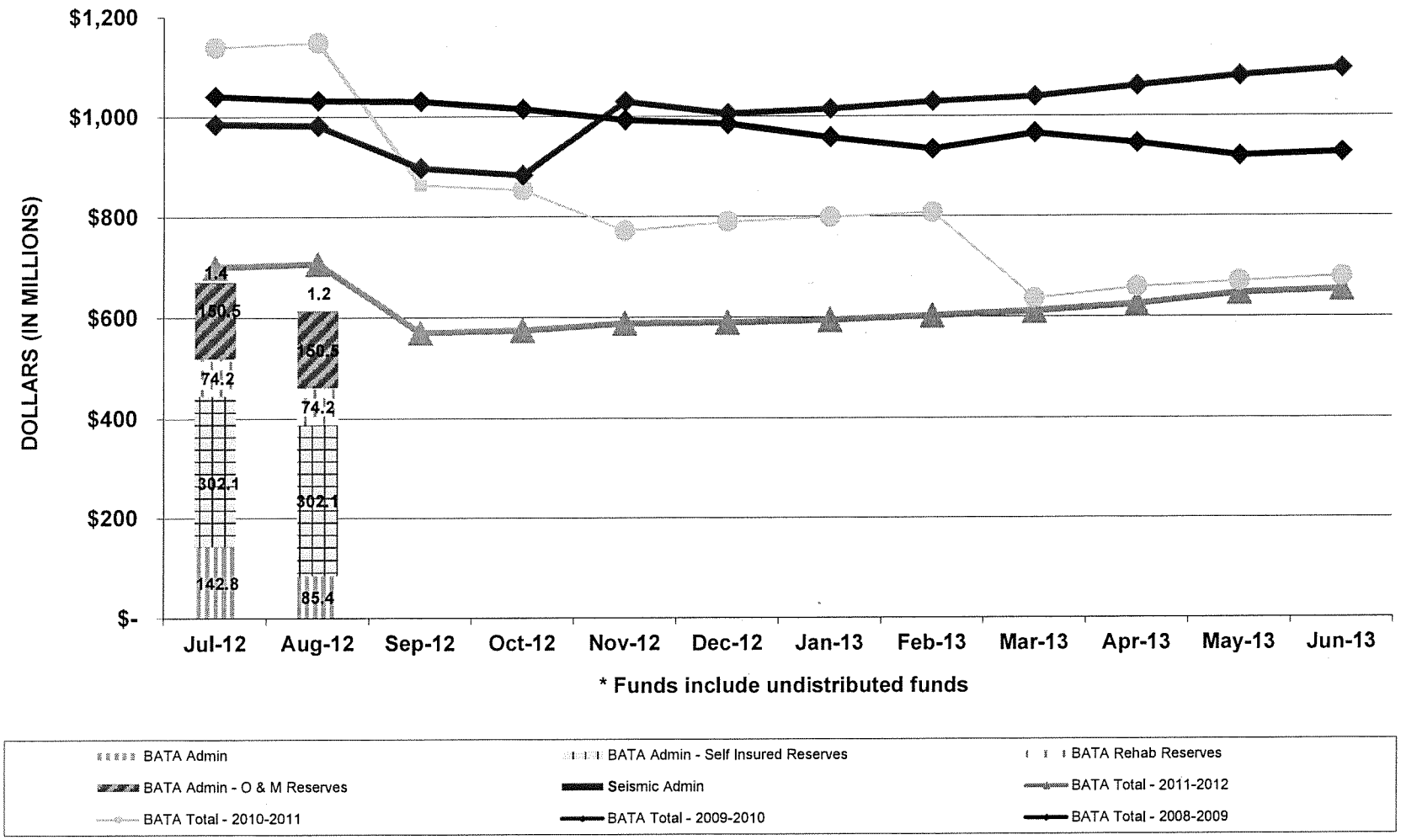



MTC FUNDS
August 2012
MILLIONS OF DOLLARS
$800.0
$700.0
$600.0
$500.0
$400.0
$300.0
$200.0
$100.0
$-
300.5
266.7
94.6
300.5
266.6
96.0
Jul-12
Aug-12
Sep-12
Oct-12
Nov-12
Dec-12
Jan-13
Feb-13
Mar-13
Apr-13
May-13
Jun-13
MTC Funds
AB 664 Funds
90% Rail Project Funds
MTC Total 2011-2012
MTC Total 2010-2011
MTC Total 2009-2010
MTC Total 2008-2009

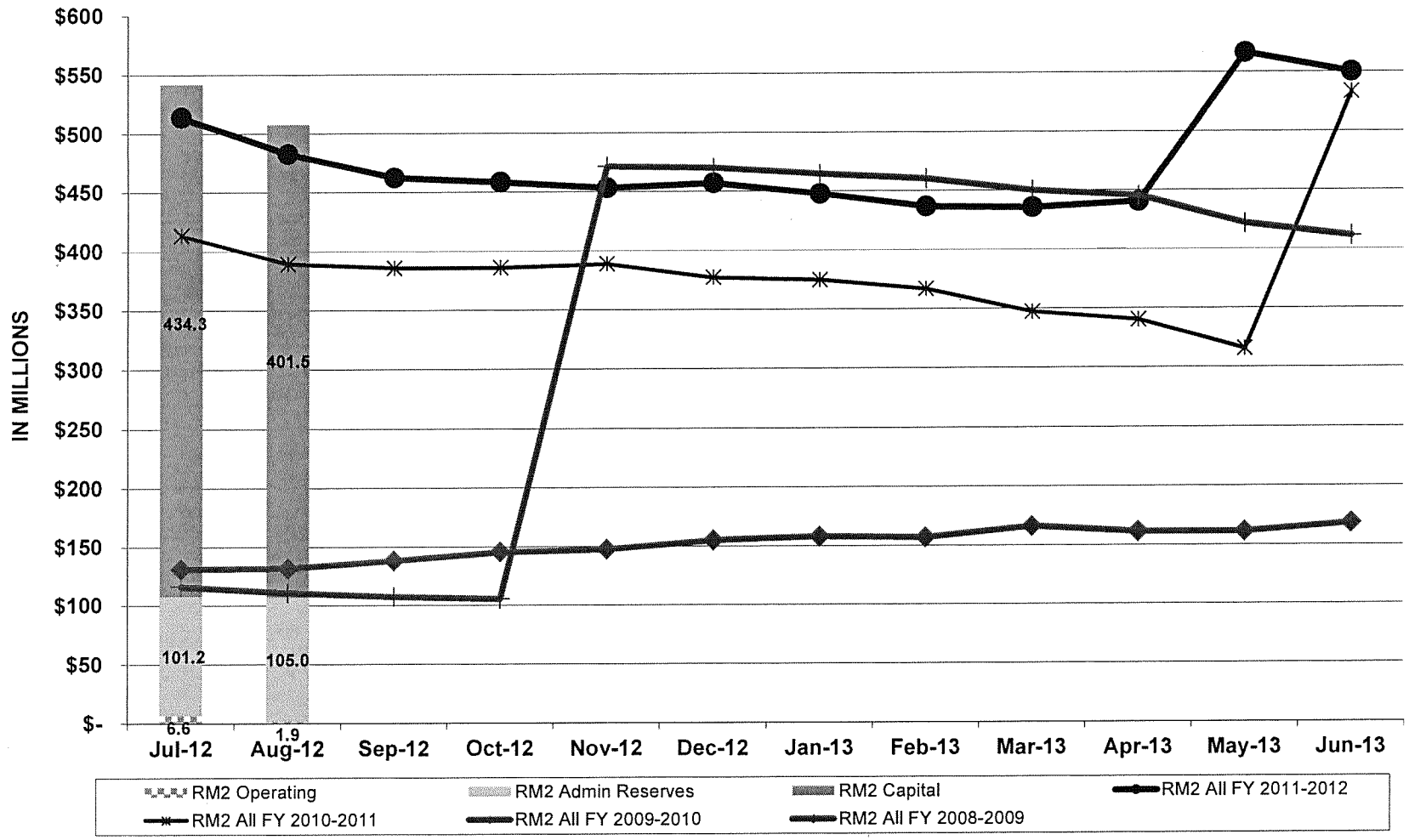

MTC SAFE FUNDS
August 2012
MILLIONS OF DOLLARS
$30
$25
$20
$15
$10
$5
$-
30.0
25.0
20.0
15.0
10.0
5.0
0.0
4.8
6.4
Jul-12
Aug-12
Sep-12
Oct-12
Nov-12
Dec-12
Jan-13
Feb-13
Mar-13
Apr-13
May-13
Jun-13
SAFE
MTC SAFE Total 2011-2012
MTC SAFE Total 2010-2011
MTC SAFE Total 2009-2010
MTC SAFE Total 2008-2009

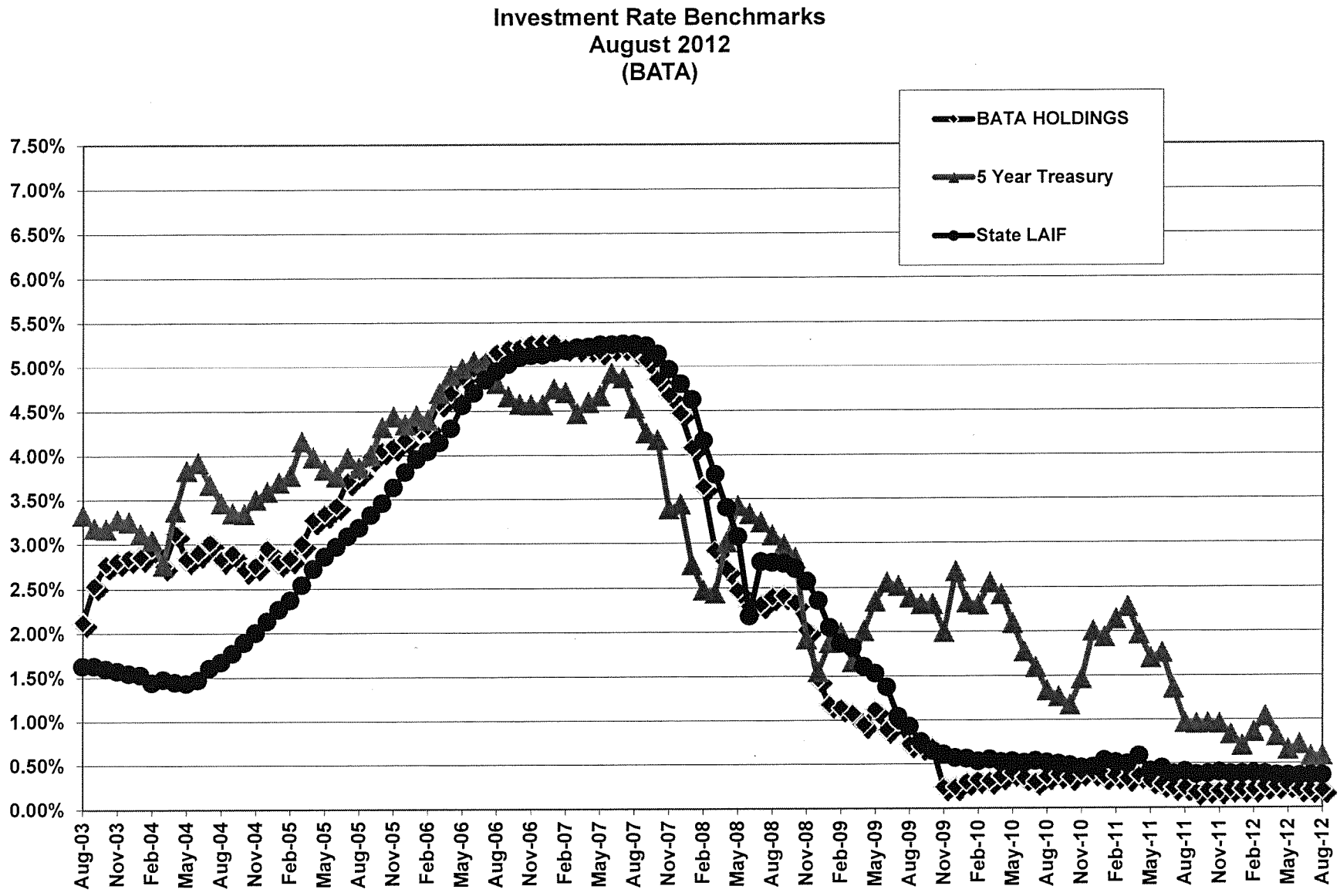

BATA Projects
August 2012
MILLIONS OF DOLLARS
$2,400
$2,200
$2,000
$1,800
$1,600
$1,400
$1,200
$1,000
$800
$600
$400
$200
$-
Jul-12
Aug-12
Sep-12
Oct-12
Nov-12
Dec-12
Jan-13
Feb-13
Mar-13
Apr-13
May-13
Jun-13
115.6
188.4
87.8
301.7
70.7
135.4
188.4
54.4
332.6
70.8
186.7
BATA Rehab Projects
BATA Capital Projects
BATA Seismic Capital
BATA 2010 S-1 Projects
BATA 2010 S-2 Projects
BATA 2010 S-3 Projects
BATA Projects 2011-2012
BATA Projects 2010-2011
BATA Projects 2009-2010
BATA Projects 2008-2009

BATA Admin
August 2012



REGIONAL MEASURE 2 FUNDS
August 2012




Investment Rate Benchmarks
August 2012
(BATA)
BATA HOLDINGS
5 Year Treasury
State LAIF
7.50%
7.00%
6.50%
6.00%
5.50%
5.00%
4.50%
4.00%
3.50%
3.00%
2.50%
2.00%
1.50%
1.00%
0.50%
0.00%
Aug-03
Nov-03
Feb-04
May-04
Aug-04
Nov-04
Feb-05
May-05
Aug-05
Nov-05
Feb-06
May-06
Aug-06
Nov-06
Feb-07
May-07
Aug-07
Nov-07
Feb-08
May-08
Aug-08
Nov-08
Feb-09
May-09
Aug-09
Nov-09
Feb-10
May-10
Aug-10
Nov-10
Feb-11
May-11
Aug-11
Nov-11
Feb-12
May-12
Aug-12