



Item 7.2: Periodic Report on Investments

Leslie Wiley
Treasury Manager

Finance & Audit Committee

ERCOT Public

September 16, 2013

Investment Compliance

Standard	Compliance
Money market mutual funds invested in U.S. treasury securities or a combination of U.S. treasury securities and repurchase agreements backed by U.S. treasury securities	Yes
Concentration analysis reviewed by Investment Officers	Yes
No more than 10% of investable funds will be maintained in any one fund	Yes
No more than 40 percent of the portfolio shall be invested in repurchase agreements across all money market mutual funds	Yes
Credit Analysis reviewed by Investment Officers	Yes
Has assets under management in the fund of at least \$1 billion	Yes
Direct Treasuries reviewed by Investment officers	Yes - No treasuries purchased directly.

Electric Reliability Council of Texas, Inc.

Summary of Investment Results

As of July 31, 2013

(in 000's)

Investment Funds (Note 1)	Balance	Interest	Percentage of Portfolio	Yield
BlackRock Institutional T-Fund (60) MMF	\$ 22,250	0.19	2.0%	0.01%
BlackRock Institutional Treasury Trust Fund MMF	62,052	0.00	5.7%	0.00%
Dreyfus Treasury Prime Cash Management MMF	84,500	0.00	7.7%	0.00%
Federated Fund 068 Treasury Obligations Fund	-	0.00	0.0%	-
Federated Fund 0125 US Treasury Cash Reserves Fund	84,502	0.36	7.7%	0.00%
Fidelity 695 Institutional MMF: Treasury Portfolio	85,901	0.72	7.8%	0.01%
Fidelity 680 Institutional MMF: Treasury Only Portfolio	-	0.00	0.0%	-
First Amer Treas Oblig/CI Z	83,250	0.00	7.6%	0.00%
Goldman Sachs Treasury Instruments Fund 506	85,201	0.08	7.8%	0.00%
Invesco Institutional Treasury Portfolio	82,522	1.41	7.5%	0.02%
JP Morgan Chase US Treasury Plus MM Fund	72,580	0.00	6.6%	0.00%
Morgan Stanley Fund 8304 Treasury	85,219	2.03	7.8%	0.03%
State Street Global Advisors Institutional Treasury MMF	86,700	0.00	7.9%	0.00%
UBS Select Treasury Preferred Fund 46	85,205	0.69	7.8%	0.01%
Wells Fargo Institutional Treasury Plus MMF	85,300	0.00	7.8%	0.00%
Wells Fargo 100% Treasury MMF	2,380	0.03	0.2%	0.02%
Western Asset Institutional US Treasury Reserves	87,015	1.45	7.9%	0.02%
Sub-Total	1,094,578	6.98	100.0%	0.01% (Note 2)
Other cash net of outstanding checks (Note 3)	(1,200)			
Total cash and cash equivalents (est)	\$ 1,093,378			

Notes

Note 1: In compliance with the Investment Corporate Standard, these funds invest in Treasuries or obligations backed by US Treasuries.

Note 2: Weighted average of the investment fund yields.

Note 3: All other cash, net of outstanding checks, held by ERCOT in bank accounts as of July 31, 2013.

Note 4: Monthly holding reports are available for review upon request.

Statement of Compliance

Upon a review of the investment activity, I have no knowledge of any ERCOT action that does not comply with that required by the Investment Corporate Standard since the last report provided to the Finance and Audit Committee.

Signature on File

Michael Petterson Vice President Finance and Treasury



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Repurchase Agreement Analysis

Instrument	Date	ERCOT Value	Percent of ERCOT Portfolio
Treasuries	07/31/2013	\$859,835,104	79%
Repurchase Agreements		\$234,743,002	21%
Total		\$1,094,578,106	100%