



Item 7.2: Periodic Report on Investments

Leslie Wiley
Treasurer

Finance & Audit Committee

ERCOT Public
October 10, 2016

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 August 31, 2016
 \$ (in 000's)

Investment Funds (Note 1)	Balance	Interest Earned	Percentage of Portfolio
BlackRock Institutional T-Fund (60) MMF	\$ 22,842	\$ 3.76	3.2%
BlackRock Institutional Treasury Trust Fund MMF	33,874	6.29	4.8%
Dreyfus Treasury Prime Cash Management MMF	57,640	8.69	8.1%
Federated Fund 068 Treasury Obligations Fund	7,652	1.94	1.1%
Federated Fund 0125 US Treasury Cash Reserves Fund	48,864	7.38	6.9%
Fidelity 680 Institutional MMF: Treasury Only Portfolio	47,333	8.63	6.6%
Fidelity 695 Institutional MMF: Treasury Portfolio	4,044	0.69	0.6%
First Amer Treas Oblig/CI Z	53,745	10.11	7.5%
Goldman Sachs Treasury Instruments Fund 506	54,402	9.01	7.6%
Invesco Institutional Treasury Portfolio	57,450	7.95	8.1%
JP Morgan Chase US Treasury Plus MM Fund	45,522	8.14	6.4%
Morgan Stanley Fund 8304 Treasury	52,357	10.11	7.3%
State Street Global Advisors Institutional Treasury MMF	56,813	8.62	8.0%
UBS Select Treasury Preferred Fund 46	57,596	10.03	8.1%
Western Asset Institutional US Treasury Reserves	54,485	10.19	7.6%
Wells Fargo 100% Treasury MMF	57,507	2.32	8.1%
Wells Fargo Institutional Treasury Plus MMF	662	0.10	0.1%
Sub-Total	712,788	\$ 113.96	100.0%
Other cash net of outstanding checks (Note 2)	1,509		
Total cash and cash equivalents (est)	\$ 714,297		

Notes

- Note 1: In compliance with the Investment Corporate Standard, these funds invest in Treasuries or obligations backed by US Treasuries.
- Note 2: All other cash, net of outstanding checks, held by ERCOT in bank accounts as of August 2016. If the balance is negative, it is due to outstanding checks that have not yet been funded.
- Note 3: Monthly holding reports are available for review upon request.
- Note 4: Weighted average of the investment fund yields is less than .18%.

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 and CFO



Repurchase Agreement Analysis

Instrument	Date	ERCOT Value (in 000's)	Percent of ERCOT Portfolio
Treasuries	08/31/2016	\$555,996	78%
Repurchase Agreements		\$156,792	22%
Total		\$712,788	100%