



## **Item 10.2: Periodic Report on Investments**

*Leslie Wiley*  
Treasurer

Finance & Audit Committee Meeting

ERCOT Public  
February 13, 2017

# 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 December 30, 2016

\$ (in 000's)

<b>Investment Funds (Note 1)</b>	<b>Balance</b>	<b>Interest Earned</b>	<b>Percentage of Portfolio</b>
BlackRock Institutional T-Fund (60) MMF	\$ 23,168	6.16	3.3%
BlackRock Institutional Treasury Trust Fund MMF	28,883	8.30	4.2%
Dreyfus Treasury Prime Cash Management MMF	56,155	12.29	8.1%
Federated Fund 068 Treasury Obligations Fund	7,654	1.94	1.1%
Federated Fund 0125 US Treasury Cash Reserves Fund	48,890	12.53	7.1%
Fidelity 680 Institutional MMF: Treasury Only Portfolio	51,342	11.36	7.4%
Fidelity 695 Institutional MMF: Treasury Portfolio	7,247	1.13	1.0%
First Amer Treas Oblig/CI Z	50,870	14.17	7.3%
Goldman Sachs Treasury Instruments Fund 506	54,408	14.89	7.8%
Invesco Institutional Treasury Portfolio	51,316	10.15	7.4%
JP Morgan Chase US Treasury Plus MM Fund	49,037	13.02	7.1%
Morgan Stanley Fund 8304 Treasury	50,384	14.45	7.3%
State Street Global Advisors Institutional Treasury MMF	55,836	15.30	8.1%
UBS Select Treasury Preferred Fund 46	50,464	13.00	7.3%
Western Asset Institutional US Treasury Reserves	54,514	14.15	7.9%
Wells Fargo 100% Treasury MMF	52,515	9.73	7.6%
Wells Fargo Institutional Treasury Plus MMF	662	0.16	0.1%
<b>Total Investments</b>	<b>\$ 693,346</b>	<b>\$ 172.76</b>	<b>100.0%</b>

### Notes

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

Note 2: Monthly holding reports are available for review upon request.

Note 3: Weighted average of the investment fund yields is less than .30%.

### 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	12/31/2016	\$553,238	80%
Repurchase Agreements		\$140,108	20%
<b>Total</b>		<b>\$693,346</b>	<b>100%</b>