



Item 7.2: Periodic Report on Investments

Leslie Wiley
Treasurer

Finance & Audit Committee Meeting

ERCOT Public
August 07, 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 June 30, 2017

\$ (in 000's)

Investment Funds (Note 1)	Balance	Interest Earned	Percentage of Portfolio
BlackRock Institutional T-Fund (60) MMF	\$ 23,604	15.01	2.7%
BlackRock Institutional Treasury Trust Fund MMF	38,948	22.69	4.5%
Dreyfus Treasury Prime Cash Management MMF	73,249	37.33	8.5%
Federated Fund 068 Treasury Obligations Fund	656	0.41	0.1%
Federated Fund 0125 US Treasury Cash Reserves Fund	61,493	36.84	7.1%
Fidelity 680 Institutional MMF: Treasury Only Portfolio	71,374	36.67	8.3%
Fidelity 695 Institutional MMF: Treasury Portfolio	2,250	1.39	0.3%
First Amer Treas Oblig/CI Z	66,160	41.59	7.7%
Goldman Sachs Treasury Instruments Fund 506	72,442	41.31	8.4%
Invesco Institutional Treasury Portfolio	66,255	35.58	7.7%
JP Morgan Chase US Treasury Plus MM Fund	47,018	37.45	5.5%
Morgan Stanley Fund 8304 Treasury	75,222	42.55	8.7%
State Street Global Advisors Institutional Treasury MMF	63,730	40.50	7.4%
UBS Select Treasury Preferred Fund 46	72,959	39.82	8.5%
Western Asset Institutional US Treasury Reserves	61,967	38.64	7.2%
Wells Fargo 100% Treasury MMF	54,575	27.12	6.3%
Wells Fargo Institutional Treasury Plus MMF	8,872	5.54	1.0%
Total Investments	\$ 860,774	\$ 500.44	100.0%

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 .73%.

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	6/30/2017	\$644,680	75%
Repurchase Agreements		\$216,094	25%
Total		\$860,744	100%