



## **Item 7.2: Periodic Report on Investments**

*Leslie Wiley*  
Treasurer

Finance & Audit Committee Meeting

ERCOT Public  
October 16, 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 August 31, 2017

\$ (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	\$ 13,621	10.18	1.5%
BlackRock Institutional Treasury Trust Fund MMF	58,997	39.77	6.5%
Dreyfus Treasury Prime Cash Management MMF	73,319	53.89	8.1%
Federated Fund 068 Treasury Obligations Fund	657	0.48	0.1%
Federated Fund 0125 US Treasury Cash Reserves Fund	71,548	50.77	7.9%
Fidelity 680 Institutional MMF: Treasury Only Portfolio	71,410	53.57	7.9%
Fidelity 695 Institutional MMF: Treasury Portfolio	2,252	1.69	0.2%
First Amer Treas Oblig/CI Z	66,183	48.65	7.3%
Goldman Sachs Treasury Instruments Fund 506	72,487	51.55	8.0%
Invesco Institutional Treasury Portfolio	70,900	45.46	7.8%
JP Morgan Chase US Treasury Plus MM Fund	75,996	40.53	8.4%
Morgan Stanley Fund 8304 Treasury	68,732	51.40	7.6%
State Street Global Advisors Institutional Treasury MMF	67,079	56.05	7.4%
UBS Select Treasury Preferred Fund 46	63,911	46.31	7.0%
Western Asset Institutional US Treasury Reserves	67,030	50.72	7.4%
Wells Fargo 100% Treasury MMF	54,618	33.46	6.0%
Wells Fargo Institutional Treasury Plus MMF	8,884	6.35	1.0%
<b>Total Investments</b>	<b>\$ 907,623</b>	<b>\$ 640.84</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 .85%.

### 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	8/31/2017	\$676,205	74%
Repurchase Agreements		\$231,418	26%
<b>Total</b>		<b>\$907,623</b>	<b>100%</b>