



**Metro**

Los Angeles County  
Metropolitan Transportation Authority

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September 19, 2007

**TO:** BOARD OF DIRECTORS

**THROUGH:** ROGER SNOBLE  
CHIEF EXECUTIVE OFFICER

**FROM:** TERRY MATSUMOTO  
CHIEF FINANCIAL SERVICES OFFICER, AND TREASURER

**SUBJECT:** INVESTMENT TRANSACTIONS DURING THE MONTH ENDED  
AUGUST 31, 2007

**ISSUE**

The attached investment transactions reports are provided in accordance with the LACMTA Investment Policy approved January 25, 2007, and the California Government Code.

**DISCUSSION**

During the month, investment purchases totaled \$1.1 billion, and investment sales totaled \$25.2 million, including interest. There were no call options exercised against the portfolio. The LACMTA's short and intermediate investment portfolios, valued at market plus accrued income, totaled \$1.33 billion as of August 31, 2007 versus \$1.31 billion as of July 31, 2007.

**NEXT STEPS**

The next update will report transactions for the month and performance for the quarter ended September 30, 2007.

Attachment I: Purchase Detail Report  
Attachment II: Sales Detail Report  
Attachment III: Call Detail Report

Prepared by: Donna R. Mills, Assistant Treasurer  
Marshall Liu, Sr. Financial Analyst

ATTACHMENT I  
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY  
PURCHASE DETAIL REPORT  
08/01/07 TO 08/31/07

Settlement Date	CUSIP	Description	Face Rate	Maturity Date	Par Value	Book Value	Accrued Income	Yield	Broker
08/01/2007	313588MP7	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	10/05/2007	\$ 2,500,000.00	2,476,888.89	-	5.17%	MERRILL LYNCH FIXED INCOME OPS
08/01/2007	313588JX4	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	08/02/2007	\$ 23,000,000.00	22,996,748.06	-	5.09%	JPM SECURITIES-FIXED INCOME
08/01/2007	R21374541	REPO CREDIT SUISSE FIRST BOSTON	5.11%	08/02/2007	\$ 16,400,000.00	16,400,000.00	-	5.11%	CREDIT SUISSE FIRST BOSTON
08/01/2007	4662C1WU7	JPMORGAN CHASE BK DISC B/A	0.00%	09/28/2007	\$ 15,000,000.00	14,876,266.67	-	5.16%	CITIGROUP GLOBAL MARKETS INC
08/02/2007	313396LN1	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	09/10/2007	\$ 15,000,000.00	14,916,475.00	-	5.17%	LEHMAN-LBI
08/02/2007	313588LX1	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	09/19/2007	\$ 10,000,000.00	9,931,733.33	-	5.16%	JPM SECURITIES-FIXED INCOME
08/02/2007	313588MD4	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	09/25/2007	\$ 15,000,000.00	14,884,800.00	-	5.16%	SMITH BARNEY HARRIS UPHAMD
08/02/2007	313396LR2	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	09/13/2007	\$ 15,000,000.00	14,910,137.50	-	5.17%	LEHMAN-LBI
08/02/2007	313312MD9	FEDERAL FARM CREDIT BANK DISCOUNT	0.00%	09/25/2007	\$ 15,000,000.00	14,884,800.00	-	5.16%	LEHMAN-LBI
08/02/2007	313588LQ6	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	09/12/2007	\$ 15,000,000.00	14,912,533.33	-	5.15%	UBS FINANCIAL SERVICES INC
08/02/2007	R21473937	REPO CREDIT SUISSE FIRST BOSTON	5.15%	08/03/2007	\$ 16,400,000.00	16,400,000.00	-	5.15%	CREDIT SUISSE FIRST BOSTON
08/03/2007	R21573118	REPO CREDIT SUISSE FIRST BOSTON	5.16%	08/06/2007	\$ 16,400,000.00	16,400,000.00	-	5.16%	CREDIT SUISSE FIRST BOSTON
08/06/2007	R21874857	REPO CREDIT SUISSE FIRST BOSTON	5.17%	08/07/2007	\$ 16,400,000.00	16,400,000.00	-	5.17%	CREDIT SUISSE FIRST BOSTON
08/07/2007	R21974837	REPO CREDIT SUISSE FIRST BOSTON	5.15%	08/08/2007	\$ 16,400,000.00	16,400,000.00	-	5.15%	CREDIT SUISSE FIRST BOSTON
08/08/2007	313312KE9	FEDERAL FARM CREDIT BANK DISCOUNT	0.00%	08/09/2007	\$ 25,000,000.00	24,996,527.78	-	5.00%	MERRILL LYNCH FIXED INCOME OPS
08/08/2007	R22074679	REPO CREDIT SUISSE FIRST BOSTON	5.15%	08/09/2007	\$ 16,500,000.00	16,500,000.00	-	5.15%	CREDIT SUISSE FIRST BOSTON
08/09/2007	06422TXR9	BANK OF AMER N A DISC B/A	0.00%	10/25/2007	\$ 1,300,000.00	1,285,568.92	-	5.25%	BANK OF NY CUST CLEARANCE
08/09/2007	06422TY56	BANK OF AMER N A DISC B/A	0.00%	11/05/2007	\$ 13,000,000.00	12,835,073.33	-	5.26%	BANK OF NY CUST CLEARANCE
08/09/2007	313384KF5	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	08/10/2007	\$ 7,100,000.00	7,099,004.03	-	5.05%	CREDIT SUISSE FIRST BOSTON
08/09/2007	313384KF5	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	08/10/2007	\$ 16,000,000.00	15,997,755.56	-	5.05%	BK OF AMERICA NA
08/09/2007	313396MN0	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	10/04/2007	\$ 9,000,000.00	8,928,320.00	-	5.16%	SMITH BARNEY HARRIS UPHAMD
08/09/2007	313588ML6	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	10/02/2007	\$ 9,000,000.00	8,930,745.00	-	5.17%	JPM SECURITIES-FIXED INCOME
08/09/2007	313588MF9	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	09/27/2007	\$ 9,000,000.00	8,937,157.50	-	5.17%	SMITH BARNEY HARRIS UPHAMD
08/09/2007	R22175276	REPO CREDIT SUISSE FIRST BOSTON	5.15%	08/10/2007	\$ 9,400,000.00	9,400,000.00	-	5.15%	CREDIT SUISSE FIRST BOSTON
08/09/2007	06422TXW8	BANK OF AMER N A DISC B/A	0.00%	10/30/2007	\$ 10,000,000.00	9,881,783.33	-	5.25%	BANK OF NY CUST CLEARANCE
08/10/2007	313384MU0	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	10/10/2007	\$ 17,000,000.00	16,852,371.53	-	5.17%	JPM SECURITIES-FIXED INCOME
08/10/2007	313588MU6	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	10/10/2007	\$ 7,395,000.00	7,330,593.66	-	5.19%	LEHMAN-LBI
08/10/2007	R22273290	REPO CREDIT SUISSE FIRST BOSTON	5.05%	08/13/2007	\$ 16,500,000.00	16,500,000.00	-	5.05%	CREDIT SUISSE FIRST BOSTON
08/13/2007	313384ME6	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	09/26/2007	\$ 15,000,000.00	14,906,133.33	-	5.15%	LEHMAN-LBI
08/13/2007	90262DXF7	UBS FIN (DEL) DISC C/P	0.00%	10/15/2007	\$ 10,000,000.00	9,907,075.00	-	5.36%	JPM SECURITIES-FIXED INCOME
08/13/2007	313384MU0	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	10/10/2007	\$ 10,000,000.00	9,917,350.00	-	5.17%	JPM SECURITIES-FIXED INCOME
08/13/2007	313384KK4	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	08/14/2007	\$ 7,100,000.00	7,099,006.00	-	5.04%	CREDIT SUISSE FIRST BOSTON
08/13/2007	R22574485	REPO CREDIT SUISSE FIRST BOSTON	5.05%	08/14/2007	\$ 9,400,000.00	9,400,000.00	-	5.05%	CREDIT SUISSE FIRST BOSTON
08/13/2007	12478KX99	CBA (DEL) FIN INC CPDS	0.00%	10/09/2007	\$ 15,500,000.00	15,369,929.17	-	5.34%	BANC/AMERICA SECUR.LLC.MONTGOM
08/14/2007	06422TZE6	BANK OF AMER N A DISC B/A	0.00%	12/14/2007	\$ 4,500,000.00	4,421,462.50	-	5.24%	BANK OF NY CUST CLEARANCE
08/14/2007	313384KL2	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	08/15/2007	\$ 7,100,000.00	7,099,013.89	-	5.00%	CREDIT SUISSE FIRST BOSTON
08/14/2007	313588LX1	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	09/19/2007	\$ 15,000,000.00	14,922,600.00	-	5.19%	LEHMAN-LBI
08/14/2007	313588LW3	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	09/18/2007	\$ 15,000,000.00	14,924,750.00	-	5.19%	LEHMAN-LBI
08/14/2007	R22674878	REPO CREDIT SUISSE FIRST BOSTON	4.95%	08/15/2007	\$ 9,600,000.00	9,600,000.00	-	4.95%	CREDIT SUISSE FIRST BOSTON
08/14/2007	06422TXW8	BANK OF AMER N A DISC B/A	0.00%	10/30/2007	\$ 15,000,000.00	14,833,487.50	-	5.25%	BANK OF NY CUST CLEARANCE
08/15/2007	90262DXP5	UBS FIN (DEL) DISC C/P	0.00%	10/23/2007	\$ 15,000,000.00	14,842,737.50	-	5.53%	MERRILL LYNCH GOVT SECS/M.MKTS
08/15/2007	313588NR2	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	10/31/2007	\$ 15,000,000.00	14,836,375.00	-	5.16%	JPM SECURITIES-FIXED INCOME
08/15/2007	313588NB7	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	10/17/2007	\$ 15,000,000.00	14,866,387.50	-	5.14%	UBS FINANCIAL SERVICES INC
08/15/2007	313396PL1	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	11/19/2007	\$ 15,000,000.00	14,796,400.00	-	5.16%	LEHMAN-LBI
08/15/2007	313588PF6	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	11/14/2007	\$ 15,000,000.00	14,807,383.33	-	5.15%	LEHMAN-LBI
08/15/2007	313384KM0	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	08/16/2007	\$ 7,100,000.00	7,099,161.81	-	4.25%	CREDIT SUISSE FIRST BOSTON
08/15/2007	R22774044	REPO CREDIT SUISSE FIRST BOSTON	4.20%	08/16/2007	\$ 11,200,000.00	11,200,000.00	-	4.20%	CREDIT SUISSE FIRST BOSTON

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PURCHASE DETAIL REPORT  
08/01/07 TO 08/31/07

Settlement Date	CUSIP	Description	Face Rate	Maturity Date	Par Value	Book Value	Accrued Income	Yield	Broker
08/15/2007	0660P1YL9	BANKAMERICA CORP CPDS	0.00%	11/20/2007	\$ 10,000,000.00	9,854,500.00	-	5.48%	BANC/AMERICA SECUR.LLC,MONTGOM
08/15/2007	83365SY72	SOCIETE GENERALE N A DISC C/P	0.00%	11/07/2007	\$ 16,000,000.00	15,797,653.33	-	5.49%	JPM SECURITIES-FIXED INCOME
08/16/2007	912828BK5	UNITED STATES TREAS NTS	3.13%	09/15/2008	\$ 10,000,000.00	9,857,421.88	130,774.46	3.13%	BARCLAYS CAPITAL INC FIXED
08/16/2007	313384KN8	FEDERAL HOME LOAN BKS-	0.00%	08/17/2007	\$ 28,000,000.00	27,996,694.44	-	4.25%	UBS FINANCIAL SERVICES INC
08/16/2007	R22873949	REPO CREDIT SUISSE FIRST BOSTON	4.35%	08/17/2007	\$ 18,300,000.00	18,300,000.00	-	4.35%	CREDIT SUISSE FIRST BOSTON
08/17/2007	313384KR9	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	08/20/2007	\$ 28,000,000.00	27,990,083.33	-	4.25%	LEHMAN-LBI
08/17/2007	313384KR9	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	08/20/2007	\$ 7,200,000.00	7,197,390.00	-	4.35%	LEHMAN-LBI
08/17/2007	313588KY0	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	08/27/2007	\$ 7,200,000.00	7,190,800.00	-	4.61%	JPM SECURITIES-FIXED INCOME
08/17/2007	R22975167	REPO CREDIT SUISSE FIRST BOSTON	4.34%	08/20/2007	\$ 3,900,000.00	3,900,000.00	-	4.34%	CREDIT SUISSE FIRST BOSTON
08/20/2007	313384KS7	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	08/21/2007	\$ 7,200,000.00	7,199,150.00	-	4.25%	CREDIT SUISSE FIRST BOSTON
08/20/2007	313384KS7	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	08/21/2007	\$ 30,000,000.00	29,996,666.67	-	4.00%	MERRILL LYNCH FIXED INCOME OPS
08/20/2007	R23273266	REPO CREDIT SUISSE FIRST BOSTON	4.15%	08/21/2007	\$ 9,100,000.00	9,100,000.00	-	4.15%	CREDIT SUISSE FIRST BOSTON
08/21/2007	912828FP0	UNITED STATES TREAS NTS-DTD 00134	4.88%	08/15/2009	\$ 1,000,000.00	1,013,671.88	794.84	4.88%	BEAR STEARNS SECURITIES CORP
08/21/2007	313588KT1	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	08/22/2007	\$ 30,000,000.00	29,997,250.00	-	3.30%	LEHMAN-LBI
08/21/2007	06422TYD9	BANK OF AMER N A DISC B/A	0.00%	11/13/2007	\$ 900,000.00	889,290.00	-	5.16%	BANK OF NY CUST CLEARANCE
08/21/2007	313384KT5	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	08/22/2007	\$ 7,200,000.00	7,199,300.00	-	3.50%	CREDIT SUISSE FIRST BOSTON
08/21/2007	R23374187	REPO CREDIT SUISSE FIRST BOSTON	2.30%	08/22/2007	\$ 9,100,000.00	9,100,000.00	-	2.30%	CREDIT SUISSE FIRST BOSTON
08/21/2007	45974NXN1	INTERNATIONAL LEASE FIN C/P CP	0.00%	10/22/2007	\$ 2,600,000.00	2,576,581.22	-	5.28%	JPM SECURITIES-FIXED INCOME
08/22/2007	912828FP0	UNITED STATES TREAS NTS-DTD 00134	4.88%	08/15/2009	\$ 2,200,000.00	2,233,429.69	2,040.08	4.88%	CITIGROUP GLOBAL MARKETS INC
08/22/2007	912795B59	U S TREASURY BILLS	0.00%	12/06/2007	\$ 30,000,000.00	29,779,166.67	-	2.52%	MERRILL LYNCH FIXED INCOME OPS
08/22/2007	313384KU2	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	08/23/2007	\$ 10,241,000.00	10,239,990.12	-	3.55%	JPM SECURITIES-FIXED INCOME
08/23/2007	313384KV0	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	08/24/2007	\$ 20,000,000.00	19,997,638.89	-	4.25%	BK OF AMERICA NA
08/24/2007	313312KY5	FEDERAL FARM CREDIT BANK DISCOUNT	0.00%	08/27/2007	\$ 10,000,000.00	9,996,250.00	-	4.50%	BK OF AMERICA NA
08/24/2007	R23673569	REPO LEHMAN-LBI	4.51%	08/27/2007	\$ 16,300,000.00	16,300,000.00	-	4.51%	LEHMAN-LBI
08/24/2007	12478KVU4	CBA (DEL) FIN INC CPDS	0.00%	08/28/2007	\$ 20,000,000.00	19,988,777.78	-	5.05%	LEHMAN-LBI
08/27/2007	617446HC6	MORGAN STANLEY DEAN WITTER &-CO	6.60%	04/01/2012	\$ 1,500,000.00	1,549,515.00	40,150.00	6.60%	CREDIT SUISSE FIRST BOSTON
08/27/2007	59018YJ36	MERRILL LYNCH & CO INC MEDIUM-TERM NTS	6.05%	08/15/2012	\$ 8,900,000.00	9,011,784.00	17,948.33	6.05%	MERRILL LYNCH PIERCE FENNER &
08/27/2007	R23972631	REPO CREDIT SUISSE FIRST BOSTON	5.05%	08/28/2007	\$ 13,000,000.00	13,000,000.00	-	5.05%	CREDIT SUISSE FIRST BOSTON
08/27/2007	45974NXB7	INTERNATIONAL LEASE FIN C/P CP	0.00%	10/11/2007	\$ 12,500,000.00	12,417,656.25	-	5.30%	LEHMAN-LBI
08/28/2007	3136F6M22	FEDERAL NATL MTG ASSN M/T/N	4.30%	03/09/2009	\$ 2,000,000.00	1,984,840.00	40,372.22	4.30%	PERSHING & COMPANY
08/28/2007	9026X1VV6	UBS AMERS INC CPDS	0.00%	08/29/2007	\$ 19,200,000.00	19,197,184.00	-	5.28%	UBS FIN'L SVCS INC/GOVT SEC #2
08/28/2007	R24075508	REPO CREDIT SUISSE FIRST BOSTON	5.20%	08/29/2007	\$ 13,000,000.00	13,000,000.00	-	5.20%	CREDIT SUISSE FIRST BOSTON
08/29/2007	0660P1X97	BANKAMERICA CORP CPDS	0.00%	10/09/2007	\$ 10,000,000.00	9,939,411.11	-	5.35%	BANC/AMERICA SECUR.LLC,MONTGOM
08/29/2007	83365SW58	SOCIETE GENERALE N A DISC C/P	0.00%	09/05/2007	\$ 10,000,000.00	9,989,402.78	-	5.46%	JPM SECURITIES-FIXED INCOME
08/29/2007	R24174660	REPO CREDIT SUISSE FIRST BOSTON	5.25%	08/30/2007	\$ 13,000,000.00	13,000,000.00	-	5.25%	CREDIT SUISSE FIRST BOSTON
08/29/2007	0660P1XQ9	BANKAMERICA CORP CPDS	0.00%	10/24/2007	\$ 12,000,000.00	11,900,693.33	-	5.36%	BANC/AMERICA SECUR.LLC,MONTGOM
08/29/2007	2338F1VW0	DAIMLERCHRYSLER REV AUTO CPDS	0.00%	08/30/2007	\$ 10,000,000.00	9,998,402.78	-	5.75%	JPM SECURITIES-FIXED INCOME
08/30/2007	313384LC1	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	08/31/2007	\$ 4,800,000.00	4,799,393.33	-	4.55%	LEHMAN-LBI
08/30/2007	313588PN9	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	11/21/2007	\$ 2,750,000.00	2,718,869.24	-	4.97%	JPM SECURITIES-FIXED INCOME
08/30/2007	R24274237	REPO CREDIT SUISSE FIRST BOSTON	5.15%	08/31/2007	\$ 13,000,000.00	13,000,000.00	-	5.15%	CREDIT SUISSE FIRST BOSTON
08/30/2007	45974NXX2	INTERNATIONAL LEASE FIN C/P CP	0.00%	10/25/2007	\$ 5,000,000.00	4,959,011.11	-	5.31%	JPM SECURITIES-FIXED INCOME
08/30/2007	45974NXX2	INTERNATIONAL LEASE FIN C/P CP	0.00%	10/25/2007	\$ 4,500,000.00	4,463,110.00	-	5.31%	LEHMAN-LBI
08/31/2007	R24374663	REPO CREDIT SUISSE FIRST BOSTON	5.05%	09/04/2007	\$ 14,200,000.00	14,200,000.00	-	5.05%	CREDIT SUISSE FIRST BOSTON
08/31/2007	2338F1W41	DAIMLERCHRYSLER REV AUTO CPDS	0.00%	09/04/2007	\$ 9,000,000.00	8,994,250.00	-	5.75%	JPM SECURITIES-FIXED INCOME
					\$ 1,112,986,000.00	\$ 1,108,929,764.78	\$ 232,079.93		

ATTACHMENT II  
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY  
SALES DETAIL REPORT  
08/01/07 TO 08/31/07

Settlement Date	CUSIP #	Description	Face Rate	Maturity Date	Par Value	Cost Basis	Accrued Income	Gain / (Loss)	Broker
08/14/2007	01F060683	FNMA TBA 30YR SFM 06.00% AUG	0.00%	10/10/2012	\$ 17,000,000.00	\$ 16,919,648.43	\$ -	\$ 195,898.43	BARCLAYS CAPITAL INC FIXED
08/20/2007	3136F5LE9	FEDERAL NATL MTG ASSN MEDIUM-TERM NTS	2.24%	03/30/2009	\$ 500,000.00	\$ 499,975.00	\$ 9,236.11	\$ 9,115.62	LEHMAN-LBI
08/20/2007	912828FK1	UNITED STATES TREAS NTS-DTD 00130	5.13%	06/30/2011	\$ 4,400,000.00	\$ 4,526,843.75	\$ 31,251.36	\$ 47,422.06	BEAR STEARNS & CO
08/21/2007	713448BF4	PEPSICO INC-NT	5.15%	05/15/2012	\$ 1,000,000.00	\$ 1,005,140.00	\$ 12,875.00	\$ 6,910.00	BEAR STEARNS SECURITIES CORP
08/22/2007	912828AZ3	UNITED STATES TREAS NTS	2.63%	05/15/2008	\$ 2,200,000.00	\$ 2,176,710.94	\$ 15,536.01	\$ 60,328.13	JPM SECURITIES-FIXED INCOME
					\$ 25,100,000.00	\$ 25,128,318.12	\$ 68,898.48	\$ 319,674.24	

ATTACHMENT III  
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY  
CALL DETAIL REPORT  
08/01/07 TO 08/31/07

THERE WERE NO CALL NOTICES IN THE MONTH OF AUGUST, 2007