



Metro

Los Angeles County
Metropolitan Transportation Authority

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June 20, 2012

TO: BOARD OF DIRECTORS

THROUGH: ARTHUR T. LEAHY *[Signature]*
CHIEF EXECUTIVE OFFICER

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

**SUBJECT: INVESTMENT TRANSACTIONS FOR THE MONTH ENDED
MAY 31, 2012**

ISSUE

The attached investment transactions reports are provided in accordance with our Investment Policy approved January 26, 2012, and the California Government Code.

DISCUSSION

During the month, investment purchases totaled \$604.4 million, and investment sales totaled \$60.9 million, including interest. In addition, a call option was exercised against the portfolio in May. Our short and intermediate investment portfolios, valued at market plus accrued income, totaled \$1.63 billion as of May 31, 2012 versus \$1.60 billion as of April 30, 2012. The month end yield of the Operating Portfolio was 0.41%.

NEXT STEPS

The next update will report investment transactions for the quarter ended June 30, 2012.

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

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

ATTACHMENT I
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
PURCHASE DETAIL REPORT
05/01/12 TO 05/31/12

Settle Date	Cusip	Description	Maturity Date	Face Rate	Par Value	Book Value	Accrued Income	Yield	Broker/Dealer
05/01/2012	9AMRRCP46	DEUTSCHE BANK SECURITIES REPO	05/02/2012	0.180%	400,000.00	400,000.00	0.00	0.180%	DEUTSCHE BANK SECURITIES, INC.
05/02/2012	9AMRRCQ52	BARCLAYS BANK PLC LONDON REPO	05/03/2012	0.130%	700,000.00	700,000.00	0.00	0.130%	BARCLAYS CAPITAL INC FIXED INC
05/02/2012	313396YP2	FREDDIE MAC DISCOUNT NT	06/25/2012	0.000%	5,000,000.00	4,999,287.50	0.00	0.095%	NOMURA SECURITIES/FIXED INCOME
05/02/2012	313384YR4	FED HOME LN DISCOUNT NT	06/27/2012	0.000%	6,000,000.00	5,998,973.33	0.00	0.110%	JP MORGAN SECURITIES LIMITED
05/02/2012	313384YR4	FED HOME LN DISCOUNT NT	06/27/2012	0.000%	13,000,000.00	12,997,977.78	0.00	0.100%	CITIGROUP GLOBAL MARKETS INC.
05/02/2012	30215GEV0	Export Development Canada	05/29/2012	0.000%	15,000,000.00	14,999,100.00	0.00	0.080%	MERRILL LYNCH FIXED INCOME
05/02/2012	313384YR4	FED HOME LN DISCOUNT NT	06/27/2012	0.000%	15,000,000.00	14,997,550.00	0.00	0.105%	MERRILL LYNCH FIXED INCOME
05/03/2012	24850CH23	Kingdom of Denmark	08/02/2012	0.000%	300,000.00	299,893.83	0.00	0.140%	JP MORGAN SECURITIES LIMITED
05/03/2012	9AMRRCR28	BARCLAYS BANK PLC LONDON REPO	05/04/2012	0.140%	700,000.00	700,000.00	0.00	0.140%	BARCLAYS CAPITAL INC FIXED INC
05/03/2012	912828KN9	US TREASURY N/B	04/30/2014	1.875%	1,300,000.00	1,341,132.81	198.71	1.875%	Bank of New York Mellon
05/03/2012	912828LZ1	US TREASURY N/B	11/30/2014	2.125%	1,300,000.00	1,359,007.81	11,699.11	2.125%	CREDIT SUISSE SECURITIES (USA)
05/03/2012	36960LFU4	General Electric Company	06/28/2012	0.000%	20,000,000.00	19,996,266.67	0.00	0.120%	MERRILL LYNCH FIXED INCOME
05/04/2012	9AMRRCR93	BARCLAYS BANK PLC LONDON REPO	05/07/2012	0.190%	700,000.00	700,000.00	0.00	0.190%	BARCLAYS CAPITAL INC FIXED INC
05/04/2012	40428HPG1	HSBC USA INC	02/13/2015	2.375%	1,500,000.00	1,519,845.00	8,015.63	2.375%	PERSHING LLC
05/04/2012	912795Y96	US TREASURY BILL	08/23/2012	0.000%	8,000,000.00	7,997,965.00	0.00	0.083%	NOMURA SECURITIES/FIXED INCOME
05/04/2012	313384YR4	FED HOME LN DISCOUNT NT	06/27/2012	0.000%	9,000,000.00	8,998,582.50	0.00	0.105%	BARCLAYS CAPITAL INC FIXED INC
05/07/2012	9AMRRCS84	DEUTSCHE BANK SECURITIES REPO	05/08/2012	0.160%	700,000.00	700,000.00	0.00	0.160%	DEUTSCHE BANK SECURITIES, INC.
05/08/2012	9AMRRCT75	BARCLAYS BANK PLC LONDON REPO	05/09/2012	0.160%	800,000.00	800,000.00	0.00	0.160%	BARCLAYS CAPITAL INC FIXED INC
05/08/2012	36185JAA7	GMAC INC TLGP	10/30/2012	1.750%	12,000,000.00	12,090,360.00	4,666.67	1.750%	RBC CAPITAL MARKETS
05/09/2012	9AMRRCU65	BARCLAYS BANK PLC LONDON REPO	05/10/2012	0.180%	800,000.00	800,000.00	0.00	0.180%	BARCLAYS CAPITAL INC FIXED INC
05/09/2012	313384XL8	FED HOME LN DISCOUNT NT	05/29/2012	0.000%	10,000,000.00	9,999,666.67	0.00	0.060%	MERRILL LYNCH FIXED INCOME
05/09/2012	313384YW3	FED HOME LN DISCOUNT NT	07/02/2012	0.000%	20,000,000.00	19,997,900.00	0.00	0.070%	CREDIT SUISSE SECURITIES (USA)
05/10/2012	9AMRRCV49	BARCLAYS BANK PLC LONDON REPO	05/11/2012	0.150%	800,000.00	800,000.00	0.00	0.150%	BARCLAYS CAPITAL INC FIXED INC
05/10/2012	313384ZD4	FED HOME LN DISCOUNT NT	07/09/2012	0.000%	950,000.00	949,889.17	0.00	0.070%	HSBC SECURITIES INC.
05/10/2012	30215GH21	Export Development Canada	08/02/2012	0.000%	1,100,000.00	1,099,666.33	0.00	0.130%	BARCLAYS CAPITAL INC FIXED INC
05/10/2012	313384A41	FED HOME LN DISCOUNT NT	08/01/2012	0.000%	1,200,000.00	1,199,695.67	0.00	0.110%	JP MORGAN SECURITIES LIMITED
05/10/2012	36959HGG6	General Electric Capital Corporation	07/16/2012	0.000%	1,400,000.00	1,399,635.22	0.00	0.140%	MERRILL LYNCH FIXED INCOME
05/10/2012	313396ZN6	FREDDIE MAC DISCOUNT NT	07/18/2012	0.000%	2,900,000.00	2,899,610.91	0.00	0.070%	CITIGROUP GLOBAL MARKETS INC.
05/11/2012	4RP100503	DEUTSCHE BANK SECURITIES	05/14/2012	0.160%	800,000.00	800,000.00	0.00	0.160%	DEUTSCHE BANK SECURITIES, INC.
05/11/2012	459200HD6	IBM CORP	05/11/2015	0.750%	875,000.00	873,547.50	0.00	0.750%	HSBC SECURITIES INC.
05/11/2012	9127956A4	US TREASURY BILL	08/09/2012	0.000%	1,940,000.00	1,939,563.50	0.00	0.090%	HSBC SECURITIES INC.
05/14/2012	9AMRRCV80	BARCLAYS BANK PLC LONDON REPO	05/15/2012	0.180%	800,000.00	800,000.00	0.00	0.180%	BARCLAYS CAPITAL INC FIXED INC
05/15/2012	9AMRRCW63	BARCLAYS BANK PLC LONDON REPO	05/16/2012	0.200%	1,200,000.00	1,200,000.00	0.00	0.200%	BARCLAYS CAPITAL INC FIXED INC
05/16/2012	9AMRRCX54	BARCLAYS BANK PLC LONDON REPO	05/17/2012	0.160%	1,200,000.00	1,200,000.00	0.00	0.160%	BARCLAYS CAPITAL INC FIXED INC
05/16/2012	313384WY1	FED HOME LN DISCOUNT NT	05/17/2012	0.000%	15,000,000.00	14,999,966.67	0.00	0.080%	First Tennessee Bank
05/17/2012	9AMRRCY38	BARCLAYS BANK PLC LONDON REPO	05/18/2012	0.170%	1,200,000.00	1,200,000.00	0.00	0.170%	BARCLAYS CAPITAL INC FIXED INC
05/17/2012	912828KV1	US TREASURY N/B	05/31/2014	2.250%	5,400,000.00	5,612,835.94	56,102.46	2.250%	Bank of New York Mellon
05/17/2012	313384WZ8	FED HOME LN DISCOUNT NT	05/18/2012	0.000%	11,500,000.00	11,499,977.64	0.00	0.070%	UBS FINANCIAL SERVICES INC.
05/18/2012	313384A41	FED HOME LN DISCOUNT NT	08/01/2012	0.000%	935,000.00	934,844.17	0.00	0.080%	RBC CAPITAL MARKETS
05/18/2012	9AMRRCZ11	DEUTSCHE BANK SECURITIES REPO	05/21/2012	0.180%	1,200,000.00	1,200,000.00	0.00	0.180%	DEUTSCHE BANK SECURITIES, INC.
05/18/2012	191216AN0	COCA-COLA CO/THE	11/15/2013	0.750%	1,380,000.00	1,387,217.40	86.25	0.750%	KEYBANC CAPITAL MARKETS INC
05/18/2012	313384XC8	FED HOME LN DISCOUNT NT	05/21/2012	0.000%	29,000,000.00	28,999,782.50	0.00	0.090%	JP MORGAN SECURITIES LIMITED

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PURCHASE DETAIL REPORT
05/01/12 TO 05/31/12

Settle Date	Cusip	Description	Maturity Date	Face Rate	Par Value	Book Value	Accrued Income	Yield	Broker/Dealer
05/21/2012	9AMRRDA08	BARCLAYS BANK PLC LONDON REPO	05/22/2012	0.160%	1,200,000.00	1,200,000.00	0.00	0.160%	BARCLAYS CAPITAL INC FIXED INC
05/21/2012	3135G0LN1	FANNIE MAE	07/02/2015	0.500%	3,000,000.00	2,990,130.00	0.00	0.500%	CANTOR FITZGERALD & CO. INC.
05/21/2012	3135G0LN1	FANNIE MAE	07/02/2015	0.500%	3,900,000.00	3,887,169.00	0.00	0.500%	BNP Paribas
05/22/2012	9AMRRDB49	DEUTSCHE BANK SECURITIES REPO	05/23/2012	0.160%	1,200,000.00	1,200,000.00	0.00	0.160%	DEUTSCHE BANK SECURITIES, INC.
05/23/2012	9AMRRDC30	BARCLAYS BANK PLC LONDON REPO	05/24/2012	0.120%	1,200,000.00	1,200,000.00	0.00	0.120%	BARCLAYS CAPITAL INC FIXED INC
05/23/2012	11070JGJ3	The Province of British Columbia	07/18/2012	0.000%	10,000,000.00	9,998,133.33	0.00	0.120%	BARCLAYS CAPITAL INC FIXED INC
05/23/2012	30215GG63	Export Development Canada	07/06/2012	0.000%	10,000,000.00	9,998,533.33	0.00	0.120%	MERRILL LYNCH FIXED INCOME
05/23/2012	313588XM2	FANNIE DISCOUNT NOTE	05/30/2012	0.000%	15,009,000.00	15,008,795.71	0.00	0.070%	HSBC SECURITIES INC.
05/23/2012	313384ZF9	FED HOME LN DISCOUNT NT	07/11/2012	0.000%	20,000,000.00	19,998,366.67	0.00	0.060%	RBC CAPITAL MARKETS
05/23/2012	313384XP9	FED HOME LN DISCOUNT NT	06/01/2012	0.000%	25,000,000.00	24,999,687.50	0.00	0.050%	CREDIT SUISSE SECURITIES (USA)
05/23/2012	313588YZ2	FANNIE DISCOUNT NOTE	07/05/2012	0.000%	25,000,000.00	24,998,506.94	0.00	0.050%	CITIGROUP GLOBAL MARKETS INC.
05/24/2012	797646JW7	SAN FRANCISCO CA-TXBL	06/15/2015	5.000%	820,000.00	915,907.20	18,108.33	5.000%	Southwest Securities
05/24/2012	9AMRRDD39	BARCLAYS BANK PLC LONDON REPO	05/25/2012	0.140%	1,200,000.00	1,200,000.00	0.00	0.140%	BARCLAYS CAPITAL INC FIXED INC
05/24/2012	38141GGT5	GOLDMAN SACHS GROUP INC	05/03/2015	3.300%	1,500,000.00	1,472,400.00	2,887.50	3.300%	CANTOR FITZGERALD & CO. INC.
05/24/2012	313384C98	FED HOME LN DISCOUNT NT	08/22/2012	0.000%	3,600,000.00	3,599,055.00	0.00	0.105%	HSBC SECURITIES INC.
05/24/2012	06416JF65	The Bank of Nova Scotia	06/06/2012	0.000%	10,000,000.00	9,999,602.78	0.00	0.110%	MERRILL LYNCH FIXED INCOME
05/24/2012	313588YB5	FANNIE DISCOUNT NOTE	06/13/2012	0.000%	15,000,000.00	14,999,416.67	0.00	0.070%	JP MORGAN SECURITIES LIMITED
05/24/2012	313588YP4	FANNIE DISCOUNT NOTE	06/25/2012	0.000%	20,000,000.00	19,998,311.11	0.00	0.095%	NOMURA SECURITIES/FIXED INCOME
05/25/2012	9AMRRDD62	BARCLAYS BANK PLC LONDON REPO	05/29/2012	0.170%	1,200,000.00	1,200,000.00	0.00	0.170%	BARCLAYS CAPITAL INC FIXED INC
05/25/2012	64966HXX3	NEW YORK NY SUBSER G-2	03/01/2014	2.600%	5,000,000.00	5,166,450.00	30,333.33	2.600%	Morgan Keegan
05/25/2012	9127955R8	US TREASURY BILL	06/07/2012	0.000%	10,000,000.00	9,999,855.56	0.00	0.040%	BARCLAYS CAPITAL INC FIXED INC
05/25/2012	313384YL7	FED HOME LN DISCOUNT NT	06/22/2012	0.000%	15,000,000.00	14,998,891.67	0.00	0.095%	MERRILL LYNCH FIXED INCOME
05/29/2012	58013MEP5	MCDONALD'S CORP	05/29/2015	0.750%	1,400,000.00	1,396,150.00	0.00	0.750%	JP MORGAN SECURITIES LIMITED
05/29/2012	9AMRRDE46	BARCLAYS BANK PLC LONDON REPO	05/30/2012	0.140%	1,400,000.00	1,400,000.00	0.00	0.140%	BARCLAYS CAPITAL INC FIXED INC
05/29/2012	58013MEP5	MCDONALD'S CORP	05/29/2015	0.750%	4,075,000.00	4,063,793.75	0.00	0.750%	JP MORGAN SECURITIES LIMITED
05/29/2012	36959HGA9	General Electric Capital Corporation	07/10/2012	0.000%	10,000,000.00	9,999,183.33	0.00	0.070%	MERRILL LYNCH FIXED INCOME
05/29/2012	36959HGG6	General Electric Capital Corporation	07/16/2012	0.000%	10,000,000.00	9,999,066.67	0.00	0.070%	MERRILL LYNCH FIXED INCOME
05/29/2012	74977KEW5	Rabobank USA Financial Corporation	05/30/2012	0.000%	15,000,000.00	14,999,941.67	0.00	0.140%	JP MORGAN SECURITIES LIMITED
05/30/2012	14912L5D9	CATERPILLAR FINANCIAL SE	05/29/2015	1.100%	640,000.00	639,795.20	0.00	1.100%	MERRILL LYNCH FIXED INCOME
05/30/2012	9AMRRDF45	BARCLAYS BANK PLC LONDON REPO	05/31/2012	0.140%	1,400,000.00	1,400,000.00	0.00	0.140%	BARCLAYS CAPITAL INC FIXED INC
05/30/2012	9127956H9	US TREASURY BILL	09/13/2012	0.000%	5,000,000.00	4,998,564.58	0.00	0.098%	NOMURA SECURITIES/FIXED INCOME
05/30/2012	74977KEX3	Rabobank USA Financial Corporation	05/31/2012	0.000%	10,000,000.00	9,999,961.11	0.00	0.140%	JP MORGAN SECURITIES LIMITED
05/30/2012	313396XN8	FREDDIE MAC DISCOUNT NT	05/31/2012	0.000%	45,000,000.00	44,999,950.00	0.00	0.040%	NOMURA SECURITIES/FIXED INCOME
05/31/2012	9127956J5	US TREASURY BILL	09/27/2012	0.000%	1,001,000.00	1,000,677.39	0.00	0.097%	NOMURA SECURITIES/FIXED INCOME
05/31/2012	9AMRRDF94	CRED SUISSE FIR BOS INC REPO	06/01/2012	0.200%	1,800,000.00	1,800,000.00	0.00	0.200%	CREDIT SUISSE SECURITIES (USA)
05/31/2012	36959HHV2	General Electric Capital Corporation	08/29/2012	0.000%	8,000,000.00	7,997,200.00	0.00	0.140%	MERRILL LYNCH FIXED INCOME
05/31/2012	313384ZT9	FED HOME LN DISCOUNT NT	07/23/2012	0.000%	10,000,000.00	9,999,263.89	0.00	0.050%	BARCLAYS CAPITAL INC FIXED INC
05/31/2012	313384YJ2	FED HOME LN DISCOUNT NT	06/20/2012	0.000%	13,000,000.00	12,999,638.89	0.00	0.050%	JP MORGAN SECURITIES LIMITED
05/31/2012	9127956R7	US TREASURY SEC.	05/30/2013	0.000%	17,200,000.00	17,168,261.22	0.00	0.183%	Morgan Stanley
05/31/2012	313384XP9	FED HOME LN DISCOUNT NT	06/01/2012	0.000%	27,000,000.00	26,999,992.50	0.00	0.010%	HSBC SECURITIES INC.

\$603,725,000.00 \$604,280,394.19 \$132,097.99

ATTACHMENT II
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
SALES DETAIL REPORT
05/01/12 TO 05/31/12

Settle Date	Cusip	Description	Maturity Date	Face Rate	Par Value	Book Value	Accrued Income	Gain / (Loss)	Broker/Dealer
05/02/2012	912828NC0	US TREASURY N/B	05/15/2013	1.375%	950,000.00	951,892.58	6,064.73	9,611.33	Morgan Stanley
05/03/2012	912828HK9	US TREASURY N/B	11/30/2012	3.375%	2,600,000.00	2,736,175.79	37,161.89	(88,136.73)	Bank of New York Mellon
05/04/2012	40428HPG1	HSBC USA INC	02/13/2015	2.375%	250,000.00	249,467.50	1,335.94	4,007.50	PERSHING LLC
05/08/2012	10138MAH8	BOTTLING GROUP LLC	03/15/2014	6.950%	400,000.00	463,192.00	4,092.78	(16,848.00)	CITIGROUP GLOBAL MARKETS INC.
05/08/2012	49328CAA3	KEY BANK NA TLGP	06/15/2012	3.200%	12,000,000.00	12,502,080.00	152,533.33	(463,920.00)	Goldman Sachs
05/17/2012	912828HQ6	US TREASURY N/B	01/31/2013	2.875%	5,500,000.00	5,703,880.61	46,481.80	(99,681.39)	Bank of New York Mellon
05/18/2012	31398AMW9	FANNIE MAE	04/09/2013	3.250%	3,000,000.00	3,119,940.00	10,562.50	(39,600.00)	CITIGROUP GLOBAL MARKETS INC.
05/18/2012	912828RA0	US TREASURY N/B	06/30/2013	0.375%	1,000,000.00	1,002,034.60	1,432.01	(514.51)	NOMURA SECURITIES/FIXED INCOME
05/21/2012	313588A47	FANNIE DISCOUNT NOTE	08/01/2012	0.000%	2,285,000.00	2,284,200.25	0.00	297.05	BNP Paribas
05/23/2012	3137EACJ6	FREDDIE MAC	04/15/2013	1.625%	4,000,000.00	3,994,400.00	6,861.11	54,640.00	SG AMERICAS SECURITIES, LLC
05/24/2012	38141GDK7	GOLDMAN SACHS GROUP INC	07/15/2013	4.750%	1,500,000.00	1,566,615.00	25,531.25	(27,030.00)	CANTOR FITZGERALD & CO. INC.
05/24/2012	9127956N6	US TREASURY BILL	10/25/2012	0.000%	810,000.00	809,479.93	0.00	85.21	DEUTSCHE BANK SECURITIES, INC.
05/29/2012	191216AX8	COCA-COLA CO/THE	03/13/2015	0.750%	800,000.00	799,104.00	1,250.00	2,928.00	JP MORGAN SECURITIES LIMITED
05/29/2012	369604AY9	GENERAL ELECTRIC CO	02/01/2013	5.000%	4,100,000.00	4,375,930.00	67,194.44	(154,775.00)	HSBC SECURITIES INC.
05/30/2012	10138MAH8	BOTTLING GROUP LLC	03/15/2014	6.950%	410,000.00	475,419.70	5,936.46	(20,643.60)	JP MORGAN SECURITIES LIMITED
05/30/2012	341081EN3	FLORIDA POWER & LIGHT	02/01/2013	4.850%	500,000.00	515,855.00	8,015.97	(1,445.00)	KEYBANC CAPITAL MARKETS INC
05/30/2012	369604AY9	GENERAL ELECTRIC CO	02/01/2013	5.000%	1,000,000.00	1,067,300.00	16,527.78	(37,990.00)	FIRST TENNESSEE SECURITIES CORP
05/30/2012	91159HGW4	US BANCORP	06/14/2013	2.000%	685,000.00	700,650.20	6,317.22	(5,382.05)	BARCLAYS CAPITAL INC FIXED INC
05/31/2012	9127955G2	US TREASURY BILL	10/18/2012	0.000%	17,200,000.00	17,188,649.78	0.00	3,658.00	Morgan Stanley
					\$58,990,000.00	\$60,506,266.94	\$397,299.21	(\$880,739.19)	

ATTACHMENT III
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
CALL DETAIL REPORT
05/01/12 TO 05/31/12

Settle Date	Cusip	Description	Maturity Date	Face Rate	Par Value	Book Value	Accrued Income	Gain / (Loss)	Broker/Dealer
05/03/2012	3134G22K7	FREDDIE MAC	11/03/2014	1.000	3,000,000.00	3,000,000.00	\$0.00	\$0.00	not applicable