



**Metro**

Metropolitan Transportation Authority

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**June 16, 2004**

**TO: MTA BOARD OF DIRECTORS**

**THROUGH: ROGER SNOBLE**  
**CHIEF EXECUTIVE OFFICER**

**FROM: TERRY MATSUMOTO**  
**EXECUTIVE OFFICER, FINANCE AND TREASURER**

**SUBJECT: INVESTMENT TRANSACTIONS DURING THE MONTH**  
**ENDED MAY 31, 2004**

**ISSUE**

The attached investment transactions reports are provided in accordance with the MTA Investment Policy approved January 22, 2004, and the California Government Code.

**DISCUSSION**

During the month, investment purchases totaled \$262.6 million, and investment sales totaled \$9.4 million, including interest. There were no call options exercised against holdings in the portfolio. The MTA's short and intermediate investment portfolios, valued at market plus accrued income, totaled \$808.0 million as of May 31, 2004 versus \$658.7 million as of April 30, 2004.

**NEXT STEPS**

The next update will report investment transactions for the month ended June 30, 2004.

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

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