Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street
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TRANSMITTAL LETTER FOR BOARD MEETING OF JANUARY 9, 2020

COMMITTEE ON FINANCE

Mr. Brian A. Perkovich, Executive Director

Report on investments purchased during November 2019

Dear Sir:

Attached is a report indicating the investments made in securities and overnight money market funds for the various District Funds during the month of November 2019.

During the month of November 2019, 52 individual investments were made with a total par value of $131,750,000.00 at an average annual yield of 1.65%. The interest income to maturity of these investments is $830,193.57. During the same month in 2018, 71 individual investments were made with a total par value of $468,000,000.00 at an average annual yield of 2.23%. The interest income to maturity of these investments was $926,368.70.

Additionally, 5 investments were made in Money Market Funds during November 2019, with a par value of $29,230,825.14 at an average annual yield of 1.94%. During the same month in 2018, 6 investments were made in Money Market Funds, with a par value of $21,106,816.79 at an average annual yield of 2.17%.

The fixed income market's low investment yields experienced in the last ten years are expected to continue. Investments continue to be made to meet the District's liquidity demands for debt service, payroll, and other operating expenditures, based upon the best yield offered on the date of investment as well as the diversification requirements of the District's Investment Policy. See the last page of the attachment for the average market interest rates offered for purchases during the month.

Respectfully Submitted, Mary Ann Boyle, Treasurer, MAB:st

Attachment

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