

## Appendix D - Investments

### Investment Report

In accordance with policy FIN - 01 the following investment appendix has been prepared. The City continues to strengthen its investment portfolio through the purchase of numerous GICs with higher interest rates with varying dates of maturity. In the current rising interest rate environment, the City will continue to invest in redeemable and non-redeemable GIC's with varying dates of maturity with the goal of yielding the greatest return for the City while also managing cash flow. At the time of writing this report, the simple annualized rate of return is 5.60% which compares to the Bank of Canada Rate of 5.0% and a 10-year Government of Canada Bond of 4.45%. Staff do highlight the weighting towards Scotiabank is inadvertently higher than policy. This occurred as a result of a change in cashflow projections. Staff are monitoring and note this will correct by trimester 2 of 2024.

### Investment Term Holdings

Funds	Book Value	Weight
Investments < 1 Year	11,277,125	37.5%
Investments > 1 Year	7,000,000	23.3%
Cash	11,770,497	39.2%
<b>Total Portfolio</b>	<b>30,047,622</b>	<b>100.0%</b>

Financial Services highlights that the investment to cash ratio is skewed to cash as a result of the timing of property taxes and interest rate differentials between GICs and that provided through our bank account. Should GIC rates rise the investment to cash ratio may move more towards investments subject to cashflow requirements resulting from Capital and Related Project budgets.

### Investments

Institution	Type of Investment <sup>^</sup>	Purchased Amount	Interest Rate	Maturity Date	Cashable or Non-Cashable	Percentage of Holdings to Investments + Cash	Percentage of Holdings to Investments
BMO	Bank - GIC	250,000	5.62%	2024-05-13	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	500,000	5.92%	2024-05-23	Non-Cashable	1.7%	2.7%
CIBC	Bank - GIC	500,000	4.25%	2024-06-07	Non-Cashable	1.7%	2.7%
Scotiabank	Bank - GIC	250,000	5.90%	2024-06-24	Non-Cashable	0.8%	1.4%
CIBC	Bank - GIC	250,000	4.30%	2024-07-29	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	5.76%	2024-07-30	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	2.00%	2024-07-31	Non-Cashable	0.8%	1.4%
BMO	Bank - GIC	250,000	5.18%	2024-08-01	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	5.85%	2024-08-23	Non-Cashable	0.8%	1.4%
BMO	Bank - GIC	250,000	5.50%	2024-08-25	Non-Cashable	0.8%	1.4%

BMO	Bank - GIC	250,000	5.16%	2024-09-02	Non-Cashable	0.8%	1.4%
BMO	Bank - GIC	250,000	6.38%	2024-09-05	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	5.80%	2024-09-23	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	5.71%	2024-10-01	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	5.65%	2024-10-14	Non-Cashable	0.8%	1.4%
Meridian	Credit Union - GIC	263,550	5.42%	2024-10-25	Non-Cashable	0.9%	1.4%
BMO	Bank - GIC	250,000	5.41%	2024-10-25	Non-Cashable	0.8%	1.4%
BMO	Bank - GIC	250,000	6.50%	2024-11-03	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	5.86%	2024-11-19	Non-Cashable	0.8%	1.4%
BMO	Bank - GIC	250,000	5.55%	2024-11-21	Non-Cashable	0.8%	1.4%
Meridian	Credit Union - GIC	263,575	5.43%	2024-11-25	Non-Cashable	0.9%	1.4%
BMO	Bank - GIC	500,000	6.35%	2024-12-01	Non-Cashable	1.7%	2.7%
Scotiabank	Bank - GIC	250,000	5.69%	2024-12-02	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	750,000	5.84%	2024-12-19	Non-Cashable	2.5%	4.1%
BMO	Bank - GIC	1,000,000	5.73%	2025-01-09	Non-Cashable	3.3%	5.5%
Scotiabank	Bank - GIC	500,000	5.66%	2025-01-17	Non-Cashable	1.7%	2.7%
PenFinancial	Credit Union - GIC	250,000	5.75%	2025-01-22	Non-Cashable	0.8%	1.4%
PenFinancial	Credit Union - GIC	250,000	5.75%	2025-01-22	Non-Cashable	0.8%	1.4%
PenFinancial	Credit Union - GIC	500,000	5.60%	2025-02-09	Non-Cashable	1.7%	2.7%
Scotiabank	Bank - GIC	500,000	5.66%	2025-02-18	Non-Cashable	1.7%	2.7%
Scotiabank	Bank - GIC	500,000	5.64%	2025-03-31	Non-Cashable	1.7%	2.7%
Scotiabank	Bank - GIC	500,000	5.33%	2025-04-25	Non-Cashable	1.7%	2.7%
Investments < 1 Year		11,277,125				37.5%	61.7%
Scotiabank	Bank - GIC	500,000	5.38%	2025-05-01	Non-Cashable	1.7%	2.7%
Scotiabank	Bank - GIC	250,000	5.95%	2025-06-02	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	5.71%	2025-06-23	Non-Cashable	0.8%	1.4%

Scotiabank	Bank - GIC	250,000	6.31%	2025-07-07	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	5.68%	2025-07-23	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	6.26%	2025-08-06	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	5.65%	2025-08-25	Non-Cashable	0.8%	1.4%
BMO	Bank - GIC	250,000	6.16%	2025-09-05	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	5.62%	2025-09-23	Non-Cashable	0.8%	1.4%
BMO	Bank - GIC	250,000	6.31%	2025-10-03	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	5.58%	2025-10-23	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	6.14%	2025-11-06	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	5.57%	2025-11-19	Non-Cashable	0.8%	1.4%
BMO	Bank - GIC	500,000	6.16%	2025-12-01	Non-Cashable	1.7%	2.7%
Scotiabank	Bank - GIC	250,000	5.75%	2025-12-01	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	6.10%	2025-12-06	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	2.50%	2026-01-31	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	5.45%	2026-02-23	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	5.42%	2026-03-23	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	5.39%	2026-04-23	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	4.98%	2026-05-01	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	5.53%	2026-06-01	Non-Cashable	0.8%	1.4%
Scotiabank	Bank - GIC	250,000	5.93%	2026-07-06	Non-Cashable	0.8%	1.4%
BMO	Bank - GIC	250,000	5.89%	2026-08-01	Non-Cashable	0.8%	1.4%
Meridian	Credit Union - GIC	250,000	5.94%	2026-09-01	Non-Cashable	0.8%	1.4%
BMO	Bank - GIC	250,000	6.09%	2026-10-03	Non-Cashable	0.8%	1.4%
Investments > 1 Year		7,000,000				23.3%	38.3%
<b>Total excluding cash</b>		<b>18,277,125</b>				<b>60.8%</b>	<b>100.0%</b>
CIBC cash	Chequing Account	9,523,015	5.2%/5.35%			31.7%	
Wood Gundy	HISA	395,059	5.00%			1.3%	

Wood Gundy	Cash	8	0.00%			0.0%	
Meridian cash	Chequing Account	1,851,919	5.45%			6.2%	
Scotiabank cash	Chequing Account	495	5.20%			0.0%	
<b>Total including Cash *</b>		<b>30,047,622</b>				<b>100.0%</b>	

^The City does not own any of its own long-term or short-term debentures.

\* Redeemable before maturity date.

\*\* All figures are in Canadian dollars.