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 inadvertantly higher then 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%
Total Portfolio	30,047,622	100.0%

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^	Purchased Amount	Interest Rate	Maturity Date	Cashable or Non- Cashable	Percentage of Holdings to Investments + Cash	Percentage of Holdings to Investments
вмо	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%
ВМО	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%
ВМО	Bank - GIC	250,000	5.50%	2024-08-25	Non- Cashable	0.8%	1.4%

вмо	Bank - GIC	250,000	5.16%	2024-09-02	Non- Cashable	0.8%	1.4%
ВМО	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%
ВМО	Bank - GIC	250,000	5.41%	2024-10-25	Non- Cashable	0.8%	1.4%
ВМО	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%
ВМО	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%
ВМО	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%
ВМО	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%
mvestments < 1		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 5.62% 2025-09-23 Cashable 0.8% 1.4%							
Scotlabank Bank - GIC 250,000 5.89% 2025-07-23 Cashable Non- Cashable O.8% 1.4% Scotlabank Bank - GIC 250,000 6.26% 2025-08-08 Non- Cashable O.8% 1.4% Scotlabank Bank - GIC 250,000 5.65% 2025-09-05 Non- Cashable O.8% 1.4% BMO Bank - GIC 250,000 5.62% 2025-09-03 Non- Cashable O.8% 1.4% Scotlabank Bank - GIC 250,000 5.62% 2025-10-03 Non- Cashable O.8% 1.4% Scotlabank Bank - GIC 250,000 5.58% 2025-10-23 Non- Cashable O.8% 1.4% Scotlabank Bank - GIC 250,000 5.57% 2025-11-08 Non- Cashable O.8% 1.4% Scotlabank Bank - GIC 250,000 5.57% 2025-11-19 Non- Cashable O.8% 1.4% Scotlabank Bank - GIC 250,000 5.75% 2025-12-01 Non- Cashable O.8% 1.4% Scotlabank Bank - GIC 250,000 5.75% 2025-12-01 Non- Cas	Scotiabank	Bank - GIC	250,000	6.31%	2025-07-07	0.8%	1.4%
Scotlabank Bank - GIC 250,000 6.29% 2025-08-06 Cashable 0.8% 1.4% Scotlabank Bank - GIC 250,000 5.65% 2025-08-25 Non-Cashable 0.8% 1.4% BMO Bank - GIC 250,000 5.62% 2025-09-23 Non-Cashable 0.8% 1.4% Scotlabank Bank - GIC 250,000 6.31% 2025-10-03 Non-Cashable 0.8% 1.4% Scotlabank Bank - GIC 250,000 5.58% 2025-10-23 Non-Cashable 0.8% 1.4% Scotlabank Bank - GIC 250,000 6.14% 2025-11-00 Non-Cashable 0.8% 1.4% Scotlabank Bank - GIC 250,000 5.57% 2025-11-10 Non-Cashable 0.8% 1.4% Scotlabank Bank - GIC 250,000 5.75% 2025-12-01 Non-Cashable 0.8% 1.4% Scotlabank Bank - GIC 250,000 5.75% 2026-01-31 Non-Cashable 0.8% 1.4% Scotlaban	Scotiabank	Bank - GIC	250,000	5.68%	2025-07-23	0.8%	1.4%
Sectiabank Bank - GIC 250,000 5.65% 2025-09-05 Cashable 0.8% 1.4%	Scotiabank	Bank - GIC	250,000	6.26%	2025-08-06	0.8%	1.4%
Sectiabank Bank - GIC Sectiabank Sectiabank Sectiabank Sectiabank Bank - GIC Sectiabank Sec	Scotiabank	Bank - GIC	250,000	5.65%	2025-08-25	0.8%	1.4%
Sectiabank Bank - GIC 250,000 6.31% 2025-10-03 Cashable 0.8% 1.4%	вмо	Bank - GIC	250,000	6.16%	2025-09-05	0.8%	1.4%
BMO Bank - GIC 250,000 6.31% 2025-10-03 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% 2025-11-01 Non-Cashable 1.7% 2.7% Scotiabank Bank - GIC 250,000 5.75% 2025-12-01 Non-Cashable 1.7% 2.7% Scotiabank Bank - GIC 250,000 6.10% 2025-12-01 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 5.39% 2026-03-23 Non-Cashable 0.8% 1.4% Scotiaba	Scotiabank	Bank - GIC	250,000	5.62%	2025-09-23	0.8%	1.4%
Scotiabank Bank - GIC 250,000 5.58% 2025-10-23 Cashable 0.8% 1.4%	ВМО	Bank - GIC	250,000	6.31%	2025-10-03	0.8%	1.4%
Scotiabank Bank - GIC 250,000 6.14% 2025-11-06 Cashable 0.8% 1.4% Scotiabank Bank - GIC 250,000 5.57% 2025-11-01 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 5.39% 2026-03-23 Non-Cashable 0.8% 1.4% Scotiabank Bank - GIC 250,000 5.39% 2026-03-21 Non-Cashable 0.8% 1.4% Scotiabank <td>Scotiabank</td> <td>Bank - GIC</td> <td>250,000</td> <td>5.58%</td> <td>2025-10-23</td> <td>0.8%</td> <td>1.4%</td>	Scotiabank	Bank - GIC	250,000	5.58%	2025-10-23	0.8%	1.4%
Scotiabank Bank - GIC South So	Scotiabank	Bank - GIC	250,000	6.14%	2025-11-06	0.8%	1.4%
BMO Bank - GIC 500,000 6.16% 2025-12-01 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 5.39% 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 5.53% 2026-05-01 Non-Cashable 0.8% 1.4% Scotiabank Bank - GIC 250,000 5.93% 2026-07-06 Non-Cashable 0.8% 1.4% BMO	Scotiabank	Bank - GIC	250,000	5.57%	2025-11-19	0.8%	1.4%
Scotiabank Bank - GIC 250,000 5.75% 2025-12-01 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 5.39% 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 5.53% 2026-05-01 Non-Cashable 0.8% 1.4% Scotiabank Bank - GIC 250,000 5.93% 2026-06-01 Non-Cashable 0.8% 1.4% BMO Bank - GIC 250,000 5.89% 2026-07-06 Non-Cashable 0.8% 1.4% BMO	вмо	Bank - GIC	500,000	6.16%	2025-12-01	1.7%	2.7%
Scotiabank Bank - GIC 250,000 6.10% 2025-12-06 Cashable 0.8% 1.4% Scotiabank Bank - GIC 250,000 2.50% 2026-01-31 Non-Cashable Cashable 0.8% 1.4% Scotiabank Bank - GIC 250,000 5.45% 2026-02-23 Cashable Cashable Cashable 0.8% 1.4% Scotiabank Bank - GIC 250,000 5.42% 2026-03-23 Cashable Cashab	Scotiabank	Bank - GIC	250,000	5.75%	2025-12-01	0.8%	1.4%
Scotiabank Bank - GIC 250,000 2.50% 2026-01-31 Cashable Cashable Cashable 0.8% 1.4% Scotiabank Bank - GIC 250,000 5.45% 2026-02-23 Non-Cashable Cashable 0.8% 1.4% Scotiabank Bank - GIC 250,000 5.42% 2026-03-23 Cashable Cashable 0.8% 1.4% Scotiabank Bank - GIC 250,000 5.39% 2026-04-23 Cashable Cashable 0.8% 1.4% Scotiabank Bank - GIC 250,000 4.98% 2026-05-01 Cashable Cashable Cashable 0.8% 1.4% Scotiabank Bank - GIC 250,000 5.53% 2026-06-01 Cashable Cashable Cashable Cashable Cashable 0.8% 1.4% BMO Bank - GIC 250,000 Cashable	Scotiabank	Bank - GIC	250,000	6.10%	2025-12-06	0.8%	1.4%
Scotiabank Bank - GIC 250,000 5.45% 2026-02-23 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% BMO Bank - 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 <td>Scotiabank</td> <td>Bank - GIC</td> <td>250,000</td> <td>2.50%</td> <td>2026-01-31</td> <td>0.8%</td> <td>1.4%</td>	Scotiabank	Bank - GIC	250,000	2.50%	2026-01-31	0.8%	1.4%
Scotiabank Bank - GIC 250,000 5.42% 2026-03-23 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% BMO Bank - 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 2026-10-03 0.8% 1.4% ClBC cash Chequing Account 9,523,015 5.2%	Scotiabank	Bank - GIC	250,000	5.45%	2026-02-23	0.8%	1.4%
Scotlabank Bank - GIC 250,000 5.39% 2026-04-23 Cashable Cashable 0.8% 1.4% Scotlabank Bank - GIC 250,000 4.98% 2026-05-01 Non-Cashable 0.8% 1.4% Scotlabank Bank - GIC 250,000 5.53% 2026-06-01 Non-Cashable 0.8% 1.4% Scotlabank 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 2026-10-03 Non-Cashable 0.8% 1.4% ClBC cash Chequing Account 9,523,015 5.2%/5.35% 31.7% 31.7%	Scotiabank	Bank - GIC	250,000	5.42%	2026-03-23	0.8%	1.4%
Scotlabank Bank - GIC 250,000 4.98% 2026-05-01 Cashable 0.8% 1.4% Scotlabank Bank - GIC 250,000 5.53% 2026-06-01 Cashable 0.8% 1.4% Scotlabank Bank - GIC 250,000 5.93% 2026-07-06 Cashable 0.8% 1.4% BMO Bank - GIC 250,000 5.89% 2026-08-01 Cashable 0.8% 1.4% Meridian Credit Union - GIC 250,000 5.94% 2026-09-01 Cashable 0.8% 1.4% BMO Bank - GIC 250,000 6.09% 2026-10-03 Cashable 0.8% 1.4% Investments > 1 Year 7,000,000 2026-10-03 Cashable 0.8% 1.4% ClBC cash Chequing Account 9,523,015 5.2%/5.35% 31.7% 31.7%	Scotiabank	Bank - GIC	250,000	5.39%	2026-04-23	0.8%	1.4%
Scotlabank Bank - GIC 250,000 5.53% 2026-06-01 Cashable 0.8% 1.4% Scotlabank 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% BMO Bank - 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 2026-10-03 0.8% 1.4% Chequing Account 9,523,015 5.2%/5.35% 31.7%	Scotiabank	Bank - GIC	250,000	4.98%	2026-05-01	0.8%	1.4%
Scotlabank Bank - GIC 250,000 5.93% 2026-07-06 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 2026-10-03 2026-10-03 0.8% 1.4% ClBC cash Chequing Account 9,523,015 5.2%/5.35% 31.7%	Scotiabank	Bank - GIC	250,000	5.53%	2026-06-01	0.8%	1.4%
BMO Bank - GIC 250,000 5.89% 2026-08-01 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% Total excluding cash 18,277,125 60.8% 100.0% ClBC cash Account 9,523,015 5.2%/5.35% 31.7%	Scotiabank	Bank - GIC	250,000	5.93%	2026-07-06	0.8%	1.4%
Meridian GIC 250,000 5.94% 2026-09-01 Cashable 0.8% 1.4%	ВМО	Bank - GIC	250,000	5.89%	2026-08-01	0.8%	1.4%
Investments > 1 Year 7,000,000 23.3% 38.3%	Meridian		250,000	5.94%	2026-09-01	0.8%	1.4%
Total excluding cash 18,277,125 60.8% 100.0% ClBC cash Account 9,523,015 5.2%/5.35% 31.7%	ВМО	Bank - GIC	250,000	6.09%	2026-10-03	0.8%	1.4%
Total excluding cash 18,277,125 60.8% 100.0% ClBC cash Account 9,523,015 5.2%/5.35% 31.7%							
Chequing CIBC cash Account 9,523,015 5.2%/5.35% 31.7%	Investments > 1	Year	7,000,000				
CIBC cash Account 9,523,015 5.2%/5.35% 31.7%	Total excluding		18,277,125			60.8%	100.0%
Wood Gundy HISA 395,059 5.00% 1.3%		Account					
	Wood Gundy	HISA	395,059	5.00%		1.3%	

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

[^]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.