

## Report 2025-68 Appendix H - Investments

### Investment Report

In accordance with policy FIN - 01 the following investment appendix has been prepared. Investment income as at December 31, 2024 was \$1,459,063 which was \$587,645 more than the budget of \$871,418. This represented an increase of 67.4% over budget. This was possible as a result of cash management practices and the continuation of a laddered approach to purchasing GICs that allowed the City to pace into the rising rate environment. The simple annualized rate of return was 6.65% which compares to the year-end Bank of Canada Rate of 3.25% and a 10-year Government of Canada Bond of 3.29%. Going forward, investment income is expected to decline as interest rates have declined and investments purchased during periods of higher rates mature. Funds are further being allocated to manage financing requirement as significant infrastructure projects proceed.

### Investment Term Holdings

Funds	Book Value	Weight
Investments < 1 Year	12,750,000	68.0%
Investments > 1 Year	3,250,000	17.3%
Cash	2,754,500	14.7%
<b>Total Portfolio</b>	<b>18,754,500</b>	<b>100.0%</b>

### 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
BMO	Bank - GIC	1,000,000	4.40%	2025-01-02	Non-Cashable	5.3%	6.3%
BMO	Bank - GIC	1,000,000	5.73%	2025-01-09	Non-Cashable	5.3%	6.3%
Scotiabank	Bank - GIC	500,000	5.66%	2025-01-17	Non-Cashable	2.7%	3.1%
PenFinancial	Credit Union - GIC	250,000	5.75%	2025-01-22	Non-Cashable	1.3%	1.6%
PenFinancial	Credit Union - GIC	250,000	5.75%	2025-01-22	Non-Cashable	1.3%	1.6%
FirstOntario	Credit Union - GIC	250,000	5.80%	2025-02-03	Non-Cashable	1.3%	1.6%
PenFinancial	Credit Union - GIC	500,000	5.60%	2025-02-09	Non-Cashable	2.7%	3.1%
Scotiabank	Bank - GIC	500,000	5.66%	2025-02-18	Non-Cashable	2.7%	3.1%
BMO	Bank - GIC	500,000	4.45%	2025-04-02	Non-Cashable	2.7%	3.1%
FirstOntario	Credit Union - GIC	500,000	4.35%	2025-04-03	Non-Cashable	2.7%	3.1%
Scotiabank	Bank - GIC	500,000	5.64%	2025-03-31	Non-Cashable	2.7%	3.1%
Scotiabank	Bank - GIC	500,000	5.33%	2025-04-25	Non-Cashable	2.7%	3.1%
Scotiabank	Bank - GIC	500,000	5.38%	2025-05-01	Non-Cashable	2.7%	3.1%
Scotiabank	Bank - GIC	250,000	5.95%	2025-06-02	Non-Cashable	1.3%	1.6%
Scotiabank	Bank - GIC	250,000	5.71%	2025-06-23	Non-Cashable	1.3%	1.6%
Scotiabank	Bank - GIC	250,000	6.31%	2025-07-07	Non-Cashable	1.3%	1.6%
Scotiabank	Bank - GIC	250,000	5.68%	2025-07-23	Non-Cashable	1.3%	1.6%
Scotiabank	Bank - GIC	250,000	6.26%	2025-08-06	Non-Cashable	1.3%	1.6%
Scotiabank	Bank - GIC	250,000	5.65%	2025-08-25	Non-Cashable	1.3%	1.6%
BMO	Bank - GIC	250,000	6.16%	2025-09-05	Non-Cashable	1.3%	1.6%
Scotiabank	Bank - GIC	250,000	5.62%	2025-09-23	Non-Cashable	1.3%	1.6%
BMO	Bank - GIC	250,000	6.31%	2025-10-03	Non-Cashable	1.3%	1.6%
FirstOntario	Credit Union - GIC	1,000,000	4.40%	2025-10-03	Non-Cashable	5.3%	6.3%
Scotiabank	Bank - GIC	250,000	5.58%	2025-10-23	Non-Cashable	1.3%	1.6%
FirstOntario	Credit Union - GIC	250,000	5.50%	2025-11-03	Non-Cashable	1.3%	1.6%
Scotiabank	Bank - GIC	250,000	6.14%	2025-11-06	Non-Cashable	1.3%	1.6%
BMO	Bank - GIC	500,000	5.46%	2025-11-10	Non-Cashable	2.7%	3.1%
Scotiabank	Bank - GIC	250,000	5.57%	2025-11-19	Non-Cashable	1.3%	1.6%
BMO	Bank - GIC	500,000	6.16%	2025-12-01	Non-Cashable	2.7%	3.1%
Scotiabank	Bank - GIC	250,000	5.75%	2025-12-01	Non-Cashable	1.3%	1.6%
FirstOntario	Credit Union - GIC	250,000	5.50%	2025-12-02	Non-Cashable	1.3%	1.6%
Scotiabank	Bank - GIC	250,000	6.10%	2025-12-06	Non-Cashable	1.3%	1.6%
Investments < 1 Year		12,750,000				68.0%	79.7%

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FirstOntario	Credit Union - GIC	250,000	5.40%	2026-01-05	Non-Cashable	1.3%	1.6%
Scotiabank	Bank - GIC	250,000	2.50%	2026-01-31	Non-Cashable	1.3%	1.6%
FirstOntario	Credit Union - GIC	250,000	5.40%	2026-02-03	Non-Cashable	1.3%	1.6%
Scotiabank	Bank - GIC	250,000	5.45%	2026-02-23	Non-Cashable	1.3%	1.6%
Scotiabank	Bank - GIC	250,000	5.42%	2026-03-23	Non-Cashable	1.3%	1.6%
Scotiabank	Bank - GIC	250,000	5.39%	2026-04-23	Non-Cashable	1.3%	1.6%
Scotiabank	Bank - GIC	250,000	4.98%	2026-05-01	Non-Cashable	1.3%	1.6%
Scotiabank	Bank - GIC	250,000	5.53%	2026-06-01	Non-Cashable	1.3%	1.6%
Scotiabank	Bank - GIC	250,000	5.93%	2026-07-06	Non-Cashable	1.3%	1.6%
BMO	Bank - GIC	250,000	5.89%	2026-08-01	Non-Cashable	1.3%	1.6%
Meridian	Credit Union - GIC	250,000	5.94%	2026-09-01	Non-Cashable	1.3%	1.6%
BMO	Bank - GIC	250,000	6.09%	2026-10-03	Non-Cashable	1.3%	1.6%
FirstOntario	Credit Union - GIC	250,000	4.00%	2026-11-27	Non-Cashable	1.3%	1.6%
Investments > 1		3,250,000				17.3%	20.3%
<b>Total excluding cash</b>		<b>16,000,000</b>				<b>85.3%</b>	<b>100.0%</b>
CIBC cash	Chequing Account	2,344,788	4.10%			12.5%	
Wood Gundy	HISA	406,086	3.15%			2.2%	
Wood Gundy	Cash	8	0.00%			0.0%	
Meridian cash	Chequing Account	2,549	3.80%			0.0%	
Scotiabank cash	Chequing Account	1,069	4.00%			0.0%	
Cash		2,754,500				14.7%	
<b>Total including Cash *</b>		<b>18,754,500</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.