



## 3<sup>rd</sup> Quarter 2021 Investment Report

Attached is the 3<sup>rd</sup> Quarter 2021 Investment Report for Lacombe County. The report is summarized on page 1 with details for each portfolio set out as follows:

- Page 2 – Servus Credit Union held investments.
- Page 3 – ATB held investments.
- Page 4 – Canadian Western Bank held investments.
- Page 5 – RBC Dominion Securities held investments.
- Page 6 – Retire 1<sup>st</sup> held investments.

Total holdings at the end of 3<sup>rd</sup> quarter have declined slightly from the previous quarter. The majority of tax payments received in September remained in the County's main bank account. The portfolio balance at the end of September was \$52,726,904, a decline of \$1,050,606 from the previous quarter as cash is moved to the County's general operating account.

Interest rates have continued to remain at the bottom of the spectrum. Most available investments under a year are at 0.75% or less. Inflation, as measured by the Consumer Price Index, has picked up steam over the summer. It remains unclear whether this is the result of higher than expected demand or constrained supply in the Canadian and global economies. However, the Bank of Canada has ended its quantitative easing measures and has signalled future rate increases in the New Year. This will provide some better returns in the medium term but will not affect the County's investment returns in the short term.

Investments are currently invested in very liquid holdings with the bulk of investments having a maturity of 1 years or less. Less than 0.5% of total investments have a maturity of 5 years or more.

Other highlights include:

- The portfolio remains invested with the County's five investment partners. Two institutions are holding bonds and long term GICs while the remaining three are providing GICs and high interest savings accounts.
- The County is currently receiving quotes from financial institutions regarding investment opportunities.
- The County had 2 GICs and 2 bonds mature in the 3<sup>rd</sup> quarter. The County's bond portfolio continues to shrink as bonds are redeemed and the cash reinvested in cash-based savings.



- The average term for most investments is still 1 year or less. Of the \$32.4 million held in short term (less than 1 year) investments, over \$22.1 million is held in savings accounts or 90-day term deposits.
- The following investments will mature in 4<sup>th</sup> Quarter of 2021:
  - Retire First – 1 Bond – Province of New Brunswick in December
  - Servus – 2 GICs in October, 1 GIC in November

**LACOMBE COUNTY**  
**INVESTMENT REPORT AS AT**  
**September 30, 2021**

Asset Mix	Current Quarter		Previous Quarter		Change	
<b>By Type</b>						
Cash	\$ 14,447,581	27.40%	\$ 13,942,575	25.93%	\$ 505,006	3.62%
GICs & Term Deposits	28,851,727	54.72%	29,962,899	55.72%	(1,111,172)	-3.71%
Bonds and Fixed Income	9,427,596	17.88%	9,872,036	18.36%	(444,440)	-4.50%
<b>Total</b>	<b>\$ 52,726,904</b>	<b>100%</b>	<b>\$ 53,777,510</b>	<b>100%</b>	<b>\$ (1,050,606)</b>	<b>-1.95%</b>
<b>By Term</b>						
Investments by Term						
Less than 1 Year	\$ 32,432,348	61.51%	\$ 30,633,685	56.96%	\$ 1,798,663	5.87%
1 to 5 Year	20,074,379	38.07%	22,589,698	42.01%	(2,515,319)	-11.13%
Greater than 5 Year	220,177	0.42%	554,127	1.03%	(333,950)	-60.27%
<b>Total</b>	<b>\$ 52,726,904</b>	<b>100%</b>	<b>\$ 53,777,510</b>	<b>100%</b>	<b>\$ (1,050,606)</b>	<b>-1.95%</b>
<b>By Financial Advisor</b>						
Servus	\$ 13,693,333	25.97%	\$ 14,825,001	27.57%	\$ (1,131,668)	-7.63%
ATB	14,055,068	26.66%	14,032,021	26.09%	23,047	0.16%
CWB	15,068,756	28.58%	15,048,452	27.98%	20,304	0.14%
RBC	5,489,241	10.41%	5,489,241	10.21%	0	0.00%
Retire 1st	4,420,506	8.38%	4,382,795	8.15%	37,711	0.86%
<b>Total</b>	<b>\$ 52,726,904</b>	<b>100%</b>	<b>\$ 53,777,510</b>	<b>100%</b>	<b>\$ (1,050,606)</b>	<b>-1.95%</b>

**LACOMBE COUNTY**  
**INVESTMENT REPORT AS AT SEPTEMBER 30, 2021**

PLACE OF ISSUE	AMOUNT	INTEREST RATE	INVESTMENT DATE	MATURITY DATE	Bond Rating/Guarantee
<b>SERVUS CREDIT UNION</b>					
GIC #229	6,873.67	0.75%	30-Sep-20	1-Oct-21	Credit Union Deposit Guarantee
GIC #230	30,849.07	0.72%	17-Oct-20	16-Oct-21	
<b>SERVUS LONG TERM INVESTMENTS</b>					
GIC #162	2,177,824.44	2.65%	30-Oct-17	29-Oct-22	Credit Union Deposit Guarantee
GIC #202	2,627,328.55	3.07%	21-Sep-18	21-Sep-22	
GIC #210	2,124,032.72	3.05%	27-Nov-18	27-Nov-21	
GIC #211	2,139,008.56	3.10%	27-Nov-18	27-Nov-22	
GIC #216	3,028,776.99	2.80%	12-Feb-19	11-Feb-23	
<b>TOTAL SERVUS CREDIT</b>	<b>\$12,134,694.00</b>				

**LACOMBE COUNTY**  
**INVESTMENT REPORT AS AT SEPTEMBER 30, 2021**

PLACE OF ISSUE	AMOUNT	INTEREST RATE	INVESTMENT DATE	MATURITY DATE	Bond Rating/Guarantee
<b>ATB FINANCIAL</b>					
Notice Demand Account	89,638.06	0.85%	19-Sep-19	30-Sep-21	Province of Alberta
Cash Account	13,965,430.20	0.65%		30-Sep-21	Province of Alberta
<b>TOTAL ATB FINANCIAL</b>	<b>\$14,055,068.26</b>				

**LACOMBE COUNTY**  
**INVESTMENT REPORT AS AT SEPTEMBER 30, 2021**

PLACE OF ISSUE	AMOUNT	INTEREST RATE	INVESTMENT DATE	MATURITY DATE	Bond Rating/Guarantee
<b>CANADIAN WESTERN BANK</b>					
<b>Flex Notice Account</b>	8,068,755.60	1.00%	24-Dec-20	30-Jun-21	
<b>GIC #101013158957</b>	6,000,000.00	0.85%	24-Dec-20	24-Dec-23	
<b>GIC #101013158798</b>	1,000,000.00	1.45%	24-Dec-20	24-Dec-22	
<b>TOTAL CANADIAN WESTERN BANK</b>	<b>\$15,068,755.60</b>				

**LACOMBE COUNTY**  
**INVESTMENT REPORT AS AT SEPTEMBER 30, 2021**

PLACE OF ISSUE	AMOUNT	INTEREST RATE	MATURITY AMOUNT	INVESTMENT DATE	MATURITY DATE	Bond Rating/Guarantee	
<b>RBC DOMINION SECURITIES</b>							
Province of Quebec	250,068.21	3.26%	342,888.00	02-Jun-14	01-Apr-24	R1(mid)	A(high)
Province of Quebec	199,662.42	3.47%	314,330.00	21-Dec-16	01-Apr-30	R1(mid)	A(high)
B2B Bank	88,000.00	2.15%	97,875.62	31-May-17	31-May-22	Canada Deposit Insurance	
Laurentian Bank	88,000.00	2.15%	97,875.62	31-May-17	31-May-22	Canada Deposit Insurance	
Canadian Tire Bank	88,000.00	2.15%	97,875.62	31-May-17	31-May-22	Canada Deposit Insurance	
Versa Bank	88,000.00	2.15%	97,875.62	31-May-17	31-May-22	Canada Deposit Insurance	
Province of Ontario	262,778.48	2.66%	369,746.00	05-Jun-17	02-Jun-30	R1(mid)	AA(low)
Province of Ontario	220,177.47	2.38%	281,737.00	09-Jun-17	02-Dec-27	R1(mid)	AA(low)
Nova Scotia Power	443,557.97	2.40%	500,986.00	08-Jan-18	26-Feb-23	R1(mid)	A(high)
Quebec Hydro	560,662.31	2.55%	639,643.00	25-May-18	15-Aug-23	R1 (mid)	A(high)
Province of Ontario	378,137.34	2.51%	430,672.00	12-Jun-18	08-Sep-23	R1(mid)	AA(low)
Canadian Western Bank	85,000.00	3.27%	99,845.55	11-Jun-18	12-Jun-23	Canada Deposit Insurance	
Home Trust Company	85,000.00	3.18%	99,410.99	11-Jun-18	12-Jun-23	Canada Deposit Insurance	
Laurentian Bank	85,000.00	3.20%	99,507.42	11-Jun-18	12-Jun-23	Canada Deposit Insurance	
Peoples Trust	85,000.00	3.10%	99,025.98	11-Jun-18	12-Jun-23	Canada Deposit Insurance	
SBI Canada Bank	85,000.00	2.95%	98,307.30	11-Jun-18	12-Jun-23	Canada Deposit Insurance	
Royal Bank	474,812.00	3.10%	536,483.47	20-Dec-18	20-Dec-22	R1(high)	AA
Bank of Nova Scotia	1,259,935.00	1.62%	1,301,087.55	25-May-20	25-May-22	R1(high)	AA
Bank of Nova Scotia	662,450.00	1.52%	682,798.40	04-Jun-20	06-Jun-22	R1(high)	AA
Cash Account	0.00						
<b>TOTAL RBC DOMINION</b>	<b>\$5,489,241.20</b>						

**LACOMBE COUNTY  
INVESTMENT REPORT AS AT SEPTEMBER 30, 2021**

PLACE OF ISSUE	AMOUNT	INTEREST RATE	MATURITY AMOUNT	INVESTMENT DATE	MATURITY DATE	Bond Rating	
<b>RETIRE 1ST</b>							
Bank of Nova Scotia	256,602.50	3.40%	385,000.00	14-May-13	20-Jun-25	R1(mid)	A(high)
Province of New Brunswick	173,586.60	2.68%	217,800.00	14-May-13	03-Dec-21	R1(mid)	A(high)
Canadian Imperial Bank	568,515.00	3.29%	753,000.00	22-May-14	7-Jan-23	R1(high)	AA
Ontario Hydro	643,788.51	2.25%	798,537.00	10-Apr-15	26-Nov-24	R-1(mid)	AA(low)
Province of Manitoba	333,949.29	2.88%	439,621.00	17-Jan-17	5-Sep-26	R1(mid)	AA(low)
Province of Newfoundland	300,196.20	2.26%	340,000.00	19-Jan-17	5-Aug-22	R1(Low)	A(low)
Bank of Nova Scotia	268,040.50	2.55%	301,000.00	23-Aug-17	30-Mar-22	R1(mid)	A(high)
Province of Alberta	475,615.00	2.93%	602,000.00	4-Oct-17	1-Dec-25	R1(high)	AA
Province of Ontario	460,694.52	2.46%	513,000.00	28-Jun-18	2-Dec-22	R1(mid)	AA(low)
Ontario Hydro	457,366.75	2.54%	521,989.00	12-Feb-19	24-May-24	R-1(mid)	AA(low)
Cash Account	482,151.00						
<b>TOTAL RETIRE 1ST</b>	<b>\$4,420,505.87</b>						
<b>SECURITY DEPOSIT TRUST</b>	<b>\$1,558,639.37</b>					One year investments held in trust for development security.	
<b>TOTAL INVESTMENTS</b>	<b>\$37,658,148.70</b>						