



4th Quarter 2021 Investment Report

Attached is the 4th 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 1st held investments.

Total holdings at the end of 4th quarter have increased slightly from the previous quarter. With construction projects nearing completion and the final deadline for payment of taxes ending on November 30th, there was additional cash available to move into the investment fund. The portfolio balance at the end of September was \$53,841,375, an increase of \$1,114,471 from the previous quarter.

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, continued to increase over the past quarter. It is now not a matter of “if” but “when” the Bank of Canada increases its short term lending rate.

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. There has been a move to lock some cash into fixed rate GICs to provide a minimum floor return. These investments are based on quotes received in the fall of this year from the County’s primary investment companies. As rates increase, more cash will be moved to GICs and other longer term investments.

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 had 3 GICs and 1 bond mature in the 4th 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 \$35.7 million held in short term (less than 1 year) investments, over \$22.2 million is held in savings accounts or 90-day term deposits.
- The following investments will mature in 1st Quarter of 2022:



- Retire First – 1 Bond – Bank of Nova Scotia - March

LACOMBE COUNTY
INVESTMENT REPORT AS AT
December 31, 2021

Asset Mix	Current Quarter		Previous Quarter		Change	
By Type						
Cash	\$ 13,988,323	25.98%	\$ 14,447,581	27.40%	\$ (459,258)	-3.18%
GICs & Term Deposits	30,599,043	56.83%	28,851,727	54.72%	1,747,316	6.06%
Bonds and Fixed Income	9,254,009	17.19%	9,427,596	17.88%	(173,587)	-1.84%
Total	\$ 53,841,375	100%	\$ 52,726,904	100%	\$ 1,114,471	2.11%
By Term						
Investments by Term						
Less than 1 Year	\$ 35,748,158	66.39%	\$ 32,432,348	61.51%	\$ 3,315,810	10.22%
1 to 5 Year	\$ 17,873,040	33.20%	20,074,379	38.07%	(2,201,339)	-10.97%
Greater than 5 Year	220,177	0.41%	220,177	0.42%	0	0.00%
Total	\$ 53,841,375	100%	\$ 52,726,904	100%	\$ 1,114,471	2.11%
By Financial Advisor						
Servus	\$ 11,354,603	21.09%	\$ 13,693,333	25.97%	\$ (2,338,730)	-17.08%
ATB	14,078,153	26.15%	14,055,068	26.66%	23,085	0.16%
CWB	19,154,610	35.57%	15,068,756	28.58%	4,085,854	29.07%
RBC	5,489,241	10.20%	5,489,241	10.41%	0	0.00%
Retire 1st	3,764,768	6.99%	4,420,506	8.38%	(655,738)	-14.83%
Total	\$ 53,841,375	100%	\$ 52,726,904	100%	\$ 1,114,471	2.11%

**LACOMBE COUNTY
INVESTMENT REPORT AS AT DECEMBER 31, 2021**

PLACE OF ISSUE	AMOUNT	INTEREST RATE	INVESTMENT DATE	MATURITY DATE	Bond Rating/Guarantee
SERVUS CREDIT UNION					
GIC #229	6,773.81	0.75%	1-Oct-21	1-Oct-22	Credit Union Deposit Guarantee
GIC #230	30,471.18	0.72%	19-Oct-21	19-Oct-22	
SERVUS LONG TERM INVESTMENTS					
GIC #162	2,235,536.79	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 #211	2,205,317.83	3.10%	27-Nov-18	27-Nov-22	
GIC #216	3,028,776.99	2.80%	12-Feb-19	11-Feb-23	
TOTAL SERVUS CREDIT	\$10,134,205.15				

**LACOMBE COUNTY
INVESTMENT REPORT AS AT DECEMBER 31, 2021**

PLACE OF ISSUE	AMOUNT	INTEREST RATE	INVESTMENT DATE	MATURITY DATE	Bond Rating/Guarantee
ATB FINANCIAL					
Notice Demand Account	89,830.24	0.85%	19-Sep-19	31-Dec-21	Province of Alberta
Cash Account	13,988,323.04	0.65%		31-Dec-21	Province of Alberta
TOTAL ATB FINANCIAL	\$14,078,153.28				

LACOMBE COUNTY
INVESTMENT REPORT AS AT DECEMBER 31, 2021

PLACE OF ISSUE	AMOUNT	INTEREST RATE	INVESTMENT DATE	MATURITY DATE	Bond Rating/Guarantee
CANADIAN WESTERN BANK					
Flex Notice Account	8,089,110.38	1.00%	24-Dec-20	31-Dec-21	
GIC #101013158957	6,051,000.00	0.85%	24-Dec-20	24-Dec-23	
GIC #101013158798	1,014,500.00	1.45%	24-Dec-20	24-Dec-22	
GIC #101014060139	2,000,000.00	2.30%	23-Dec-21	23-Dec-24	
GIC #101014060163	2,000,000.00	1.95%	23-Dec-21	23-Dec-23	
TOTAL CANADIAN WESTERN BANK	\$19,154,610.38				

LACOMBE COUNTY
INVESTMENT REPORT AS AT DECEMBER 31, 2021

PLACE OF ISSUE	AMOUNT	INTEREST RATE	MATURITY AMOUNT	INVESTMENT DATE	MATURITY DATE	Bond Rating/Guarantee	
RBC DOMINION SECURITIES							
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						
TOTAL RBC DOMINION	\$5,489,241.20						

**LACOMBE COUNTY
INVESTMENT REPORT AS AT DECEMBER 31, 2021**

PLACE OF ISSUE	AMOUNT	INTEREST RATE	MATURITY AMOUNT	INVESTMENT DATE	MATURITY DATE	Bond Rating	
RETIRE 1ST							
Bank of Nova Scotia	256,602.50	3.40%	385,000.00	14-May-13	20-Jun-25	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	0.00						
TOTAL RETIRE 1ST	\$3,764,768.27						
SECURITY DEPOSIT TRUST	\$1,220,396.89					One year investments held in trust for development security.	
TOTAL INVESTMENTS	\$53,841,375.17						