



1st Quarter 2022 Investment Report

Attached is the 1st Quarter 2022 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 1st quarter have increased slightly from the previous quarter. The slight increase was due to interest revenue from the various holdings. The portfolio balance at the end of March was \$54,019,602, an increase of \$178,227 from the previous quarter.

Rates and returns reflect short terms rates prior to the Bank of Canada's rate increase which occurred in April. Administration is expecting to see rate increases in the cash savings accounts for ATB and Western Canadian Bank as those rates are tied to Prime Lending rates, which is now 3.20%. Bond yields on the County's portfolio will decline as market rates for long term bonds are also beginning to edge up. Consequently, the County has now begun looking at eligible bonds purchases as an investment vehicle again.

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. Though this will change as rates improve later this year.

Other highlights include:

- The portfolio remains invested with the County's five investment partners. Three institutions are holding bonds and long term GICs while the remaining two are providing GICs and high interest savings accounts.
- The County had one bond mature in the 1st 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 \$39.97 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 2nd Quarter of 2022:
 - RBC - B2B Bank GIC
 - RBC – Laurentian Bank GIC
 - RBC – Versa Bank GIC



- RBC – Bank of Nova Scotia Bond
- RBC – Bank of Nova Scotia Bond

LACOMBE COUNTY
INVESTMENT REPORT AS AT
March 31, 2022

Asset Mix	Current Quarter		Previous Quarter		Change	
By Type						
Cash	\$ 14,314,536	26.50%	\$ 13,988,323	25.98%	\$ 326,213	2.33%
GICs & Term Deposits	30,719,097	56.87%	30,599,043	56.83%	120,054	0.39%
Bonds and Fixed Income	8,985,969	16.63%	9,254,009	17.19%	(268,040)	-2.90%
Total	\$ 54,019,602	100%	\$ 53,841,375	100%	\$ 178,227	0.33%
By Term						
Investments by Term						
Less than 1 Year	\$ 39,967,235	73.98%	\$ 35,748,158	66.39%	\$ 4,219,077	11.80%
1 to 5 Year	\$ 13,832,190	25.61%	17,873,040	33.20%	(4,040,850)	-22.61%
Greater than 5 Year	220,177	0.41%	220,177	0.41%	0	0.00%
Total	\$ 54,019,602	100%	\$ 53,841,375	100%	\$ 178,227	0.33%
By Financial Advisor						
Servus	\$ 11,452,934	21.20%	\$ 11,354,603	21.09%	\$ 98,331	0.87%
ATB	14,103,573	26.11%	14,078,153	26.15%	25,420	0.18%
CWB	19,176,126	35.50%	19,154,610	35.57%	21,516	0.15%
RBC	5,489,241	10.16%	5,489,241	10.20%	0	0.00%
Retire 1st	3,797,728	7.03%	3,764,768	6.99%	32,960	0.88%
Total	\$ 54,019,602	100%	\$ 53,841,375	100%	\$ 178,227	0.33%

**LACOMBE COUNTY
INVESTMENT REPORT AS AT MARCH 31, 2022**

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	3,113,582.75	2.80%	12-Feb-19	11-Feb-23	
TOTAL SERVUS CREDIT	\$10,219,010.91				

**LACOMBE COUNTY
INVESTMENT REPORT AS AT MARCH 31, 2022**

PLACE OF ISSUE	AMOUNT	INTEREST RATE	INVESTMENT DATE	MATURITY DATE	Bond Rating/Guarantee
ATB FINANCIAL					
Notice Demand Account	90,036.58	0.85%	19-Sep-19	31-Mar-22	Province of Alberta
Cash Account	14,013,536.07	0.65%		22-Mar-22	Povince of Alberta
TOTAL ATB FINANCIAL	\$14,103,572.65				

**LACOMBE COUNTY
INVESTMENT REPORT AS AT MARCH 31, 2022**

PLACE OF ISSUE	AMOUNT	INTEREST RATE	INVESTMENT DATE	MATURITY DATE	Bond Rating/Guarantee
CANADIAN WESTERN BANK					
Flex Notice Account	8,110,626.36	1.00%	24-Dec-20	31-Mar-22	
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	\$19,176,126.36				

**LACOMBE COUNTY
INVESTMENT REPORT AS AT MARCH 31, 2022**

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
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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)
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	301,000.00						
TOTAL RETIRE 1ST	\$3,797,727.77						
SECURITY DEPOSIT TRUST							
	\$1,233,923.04	One year investments held in trust for development security.					
TOTAL INVESTMENTS	\$54,019,601.93						