



1st Quarter 2021 Investment Report

Attached is the 1st 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.
- Pages 5 to 6 – RBC Dominion Securities held investments.
- Page 7 – Retire 1st held investments.

Total holdings at the end of 1st quarter remained relatively stable declining slightly from the previous quarter. With large cash balances in the County's general bank account because of higher interest rates relative to this portfolio, there was little need to draw from the portfolio. The portfolio balance at the end of March was \$57,762,321, a decline of \$249,517 from the previous quarter.

After a brief period of stable interest rates in mid 2020, short term interest rates again declined in the fourth quarter of 2020 and first quarter of 2021. Over the past two years rates have declined by over 200 basis points with rates declining by 10 basis points in the last quarter alone. The best short-term rate for the County under 1 year is on the short-term cash balances with the County's financial institution.

Investments are currently invested in very liquid holdings with the bulk of investments having a maturity of 2 years or less. Only 1% 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 has had one bond mature in the 1st quarter.
- 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 million is held in savings accounts or 90 term deposits.
- The following investments will mature in 2nd Quarter of 2021:
 - RBC – Bond - Bank of Nova Scotia in April
 - RBC – Bond – Bank of Nova Scotia in May
 - RBC – 4 GICs in May

LACOMBE COUNTY
INVESTMENT REPORT AS AT
March 31, 2021

Asset Mix	Current Quarter		Previous Quarter		Change	
By Type						
Cash	\$ 14,380,005	24.90%	\$ 13,897,748	23.96%	\$ 482,257	3.47%
GICs & Term Deposits	32,165,874	55.69%	32,053,877	55.25%	111,997	0.35%
Bonds and Fixed Income	11,216,442	19.42%	12,060,213	20.79%	(843,771)	-7.00%
Total	\$ 57,762,321	100%	\$ 58,011,838	100%	\$ (249,517)	-0.43%
By Term						
Investments by Term						
Less than 1 Year	\$ 32,344,111	56.00%	\$ 32,408,303	55.86%	\$ (64,192)	-0.20%
1 to 5 Year	24,864,083	43.05%	25,049,408	43.18%	(185,325)	-0.74%
Greater than 5 Year	554,127	0.96%	554,127	0.96%	(0)	0.00%
Total	\$ 57,762,321	100%	\$ 58,011,838	100%	\$ (249,517)	-0.43%
By Financial Advisor						
Servus	\$ 17,050,010	29.52%	\$ 16,962,889	29.24%	\$ 87,121	0.51%
ATB	14,009,262	24.25%	13,986,813	24.11%	22,449	0.16%
CWB	15,026,607	26.01%	15,001,918	25.86%	24,689	0.18%
RBC	6,833,647	11.83%	7,281,832	12.55%	(448,185)	-6.15%
Retire 1st	4,842,795	8.38%	4,778,386	8.24%	64,409	1.35%
Total	\$ 57,762,321	100%	\$ 58,011,838	100%	\$ (249,517)	-0.43%

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

PLACE OF ISSUE	AMOUNT	INTEREST RATE	INVESTMENT DATE	MATURITY DATE	Bond Rating/Guarantee
SERVUS CREDIT UNION					
GIC #229	6,822.50	0.75%	30-Sep-20	30-Sep-21	Credit Union Deposit Guarantee
GIC #230	30,849.07	0.72%	17-Oct-20	16-Oct-21	
GIC #231	2,218,502.02	0.66%	3-Nov-20	3-May-21	
SERVUS LONG TERM INVESTMENTS					
GIC #162	2,177,824.44	2.65%	30-Oct-17	29-Oct-22	Credit Union Deposit Guarantee
GIC #199	1,086,836.13	2.92%	10-Sep-18	09-Sep-21	
GIC #202	2,549,072.04	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	
TOTAL SERVUS CREDIT	\$15,361,724.47				

LACOMBE COUNTY
INVESTMENT REPORT AS AT MARCH 31, 2021

PLACE OF ISSUE	AMOUNT	INTEREST RATE	INVESTMENT DATE	MATURITY DATE	Bond Rating/Guarantee
ATB FINANCIAL					
Notice Demand Account	89,257.00	0.85%	19-Sep-19	31-Mar-21	Province of Alberta
Cash Account	13,920,004.60	0.65%		31-Dec-20	Province of Alberta
TOTAL ATB FINANCIAL	\$14,009,261.60				

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

PLACE OF ISSUE	AMOUNT	INTEREST RATE	INVESTMENT DATE	MATURITY DATE	Bond Rating/Guarantee
CANADIAN WESTERN BANK					
Flex Notice Account	8,026,606.58	1.25%	24-Dec-20	31-Mar-21	
GIC #101013158957	6,000,000.00	0.85%	24-Dec-20	24-Dec-23	
GIC #101013158798	1,000,000.00	1.45%	24-Dec-20	24-Dec-22	
TOTAL CANADIAN WESTERN BANK	\$15,026,606.58				

**LACOMBE COUNTY
INVESTMENT REPORT AS AT MARCH 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)
Bank of Nova Scotia	170,995.00	2.10%	189,719.57	21-Apr-16	21-Apr-21	R1(high)	AA
Bank of Nova Scotia	813,411.00	2.00%	898,071.47	19-May-16	19-May-21	R1(high)	AA
Equitable Bank	90,000.00	2.20%	100,345.29	19-May-16	19-May-21	Canada Deposit Insurance	
ICICI Bank of Canada	90,000.00	2.31%	100,886.47	19-May-16	19-May-21	Canada Deposit Insurance	
Manulife Trust	90,000.00	2.15%	100,100.07	19-May-16	19-May-21	Canada Deposit Insurance	
Manulife Trust	90,000.00	2.15%	100,100.07	19-May-16	19-May-21	Canada Deposit Insurance	
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

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PLACE OF ISSUE	AMOUNT	INTEREST RATE	MATURITY AMOUNT	INVESTMENT DATE	MATURITY DATE	Bond Rating/Guarantee	
RBC DOMINION SECURITIES							
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	\$6,833,647.20						

**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)
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)
Royal Bank	193,132.00	3.04%	212,000.00	16-Aug-18	29-Sep-21	R1(high)	AA
Royal Bank	251,307.96	2.80%	270,151.00	12-Feb-19	29-Sep-21	R1(high)	AA
Ontario Hydro	457,366.75	2.54%	521,989.00	12-Feb-19	24-May-24	R-1(mid)	AA(low)
Cash Account	460,000.00						
TOTAL RETIRE 1ST	\$4,842,794.83						
SECURITY DEPOSIT TRUST	\$1,688,285.91					One year investments held in trust for development security.	
TOTAL INVESTMENTS	\$42,735,714.01						