



2018 Investment Report

March 18, 2019



Portfolio summary

Fund Summary at December 31, 2018	Amount
Long Term Investments	\$ 204.4
Internally Financed Projects	4.2
Short Term Investments	256.9
Total Fund Value	\$ 465.5
(in millions)	

Compliance report

Diversification

Rating	Amount	Percentage	Maximum	Over/(Under)
AAA	\$ 348.1	75%	100%	(25%)
AA	89.6	20%	80%	(60%)
A	23.6	5%	60%	(55%)
Grand Total	\$ 461.3	100%		

(in millions)

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Exposure

Rating - Government	%	Max.%	Over/(Under)
AAA	10%	70%	(60%)
AA	26%	50%	(24%)
A	24%	30%	(6%)
Grand Total	60%		

Includes bonds from Government of Canada, Provincial and Municipal, and the Canada Housing Trust.

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Exposure

Rating - Corporate	%	Max.%	Over/(Under)
AA	40%	30%	10%
A	0%	20%	(20%)
Grand Total	40%		

Includes bonds from all commercial banks.

Performance objectives

Average rate of return

Benchmark	Rate	City of Kelowna Average Rate
CPI Index Average	2.00%	2.69%
FTSE TMX Canada 91-Day T-Bill	1.40%	
Median Money Market Return	1.57%	
MFA Money Market Fund	1.65%	
MFA Intermediate Fund	1.90%	

Legacy Fund summary

Legacy Fund at December 31, 2018	Amount
FortisBC Inc. share summary	\$ 62.7
Natural Gas proceeds	26.9
Total	\$ 89.6

(in millions)

Cemetery Care Maintenance Fund summary



CCMF Investment at December 31, 2018	Amount
Investment Summary	\$ 3.7
	(in millions)



Questions?

For more information, visit kelowna.ca.