



City of
Kelowna

2016 Investment Report

April 10, 2017

Portfolio summary

Fund Summary at December 31, 2016	Amount
Long Term Investments	\$ 211,689,340
Internally Financed Projects	6,106,414
Short Term Investments	120,393,263
Total Fund Value	\$ 338,189,017

Compliance report

Diversification

Rating	Amount	Percentage	Maximum	Over/(Under)
AAA	227,251,747	68%	100%	(32%)
AA	75,949,472	23%	80%	(57%)
A	28,881,383	8%	60%	(52%)
Grand Total	332,082,602	100%		

Compliance report

Exposure

Rating - Government	%	Max.%	Over/(Under)
AAA	14%	50%	(36%)
AA	25%	40%	(15%)
A	23%	30%	(7%)
Grand Total	62%		

Includes bonds from Government of Canada, Provincial and Municipal bonds.

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Exposure

Rating - Corporation	%	Max.%	Over/(Under)
AAA	7%	40%	(33%)
AA	28%	30%	(2%)
A	3%	20%	(17%)
Grand Total	38%		

Includes bonds from commercial banks and Canada Housing Trust.

Performance objectives

Average rate of return

Benchmark	Rate	City of Kelowna Average Rate
CPI Index Average	2.10%	2.48%
FTSE TMX Canada 91-Day T-Bill	0.50%	2.48%
Median Money Market Return	0.71%	2.48%
MFA Money Market Fund	0.81%	2.48%
MFA Intermediate Fund	1.28%	2.48%



Questions?

For more information, visit kelowna.ca.