

P.O. Box 1749 Halifax, Nova Scotia B3J 3A5 Canada

Item No. 4
Halifax Regional Council
July 22, 2014

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Mayor Savage and Members of Halifax Regional Council

Original Signed

SUBMITTED BY:

Councillor Bill Karsten, Chair, Audit & Finance Standing Committee

DATE:

July 11, 2014

SUBJECT:

Investment Policy Advisory Committee Report – Quarter Ending March 31, 2014

INFORMATION REPORT

ORIGIN

The Halifax Regional Municipality Investment Policy requires that the Investment Policy Advisory Committee report to Council on compliance by staff with the Investment Objectives of the Investment Policy not less frequently than quarterly.

June 18, 2014 meeting of the Audit & Finance Standing Committee, Item No. 9.3.1

LEGISLATIVE AUTHORITY

The principle role of the Audit & Finance Standing Committee is to provide advice to Council on matters relating to Audit and Finance. In particular, Section 3.2.6 of the Audit & Finance Standing Committee's Terms of Reference shall "Review as required, any other policies, procedures, forecasts, reports or process as agreed to mutually by the Municipalities CAO and the Committee".

BACKGROUND

Staff has committed to provide Council with quarterly financial reports. The staff report dated May 22, 2014 was received at the June 18, 2014 meeting of the Audit & Finance Standing Committee.

DISCUSSION

The Audit & Finance Standing Committee considered the staff report dated May 22, 2014 and forwarded it to Halifax Regional Council as an Information item.

FINANCIAL IMPLICATIONS

As outlined in the attached staff report dated May 22, 2014.

COMMUNITY ENGAGEMENT

All meetings of the Audit & Finance Standing Committee are open to the public. The agenda and reports are available online in advance of the meeting.

ATTACHMENTS

1. Investment Policy Advisory Committee report dated May 22, 2014.

A copy of this report can be obtained online at http://www.halifax.ca/council/agendasc/cagenda.php then choose the appropriate meeting date, or by contacting the Office of the Municipal Clerk at 490-4210, or Fax 490-4208.

Report Prepared by:

Liam MacSween, Legislative Assistant, 490-6521



P.O. Box 1749 Halifax, Nova Scotia B3J 3A5 Canada

Attachment 1

Audit and Finance Standing Committee
June 18, 2014

TO:

Chair and Members of Audit and Finance Standing Committee

Original Signed

SUBMITTED BY:

Councillor Outhit, Co-Chair Investment Policy Advisory Committee

Original Signed

Derek Tynski, Co-Chair Investment Policy Advisory Committee

DATE:

May 22 2014

SUBJECT:

Investment Policy Advisory Committee Report - Quarter ending

March 31, 2014

ORIGIN

The Halifax Regional Municipality Investment Policy requires that the Investment Policy Advisory Committee report to Council on compliance by staff with the Investment Objectives of the Investment Policy not less frequently than quarterly.

LEGISLATIVE AUTHORITY

Section 121(1) of the HRM Charter requires that funds be invested pursuant to an Investment Policy adopted by Council and approved by the Minister of Service Nova Scotia and Municipal Relations or invested pursuant to the Trustee Act. Where HRM has chosen to adopt an Investment Policy and the Minister has approved the Policy investment activities are governed by this Policy.

RECOMMENDATION

It is recommended that the Audit and Finance Standing Committee forward this report to Halifax Regional Council as an information item.

BACKGROUND

The Halifax Regional Municipality Investment Policy (the Policy) was adopted by Council April 23, 2002 and was approved by the Minister of Service Nova Scotia and Municipal Relations (the Minister) on May 14, 2002. Amendments to the Policy, as recommended by the Investment Policy Advisory Committee (the Committee) were approved by Council and the Minister in 2005, 2007, 2008, 2010, early 2012 and early 2014. A review of the Policy by the Committee in late 2012 did not result in any recommended changes.

The mandate of the Committee is to recommend an investment policy to Council as well as provide ongoing monitoring of investment activities. Following adoption and approval of the Policy, the activities of the Committee have shifted to the monitoring role as well as annual reviews of the Policy.

DISCUSSION

The Investment Policy Advisory Committee is pleased to provide this report under the provisions of the Policy. The primary focus of this report will be to report on compliance with the objectives of the Policy.

The three objectives and three strategies of the Policy, stated in order of priority of importance, are as follows:

Objective:

- 1. Preservation of Capital
- 2. Liquidity
- 3. Competitive Return on Investments

Strategies:

- 4. Diversification of Investment Portfolio
- 5. Regular Review of Performance
- 6. Risk Management Approach

Copies of the Sector Weight schedules recommended under the Policy are attached.

The Committee has reviewed the information provided by staff in the Treasurer's report to the Committee for the Quarter ending March 31, 2014 and accepts the report and the findings contained in the report that the investment activities reported are in compliance with the Policy with the one exception as noted below.

During the Quarter funds held by the primary HRM banker exceeded the Policy guidelines on three occasions for one business day due to weather related absences by staff or office closures.

The Committee agrees with staff's assertion that these minor temporary variances did not create a material increase in risk to the portfolio.

FINANCIAL IMPLICATIONS

N/A

COMMUNITY ENGAGEMENT

Investment activities are reported quarterly to the Investment Policy Advisory Committee. The majority of members of this Committee (4 of 6) are volunteers from the general public. The Committee reports to Audit and Finance Committee of Council quarterly on staff's compliance with the Investment Policy. In addition, the Committee conducts an annual review of the Investment Policy and makes recommendations for any changes considered appropriate.

ENVIRONMENTAL IMPLICATIONS

N/A

ALTERNATIVES

N/A

ATTACHMENTS

Sector Weight Schedules @ March 31, 2014 (Schedules A,B,C,D & E)

A copy of this report can be obtained online at http://www.halifax.ca/commcoun/cc.html then choose the appropriate Community Council and meeting date, or by contacting the Office of the Municipal Clerk at 490-4210, or Fax 490-4208.

Report Prepared by:

Derek Tynski, Co-Chair, Investment Policy Advisory Committee, 490-6471

Se	rest Mesbury & watch 3	1, 2014				SCHEDUKE A	
	Calegory Status	Cumulative Amount Invested @ Book Value	*	Guldeline Limit	%	Limit Avel able	*
CASH & EQUIVALENTS							
Federal Government & its Guarantees Federal Government Business Development Benis Canada Montgege & Houseng Carp. Canadate Wheat Beerd Export Development Canada Farm Credit Corp	Open Open Open Open Open Open Open	0 0 0 0	0% 0% 0% 0% 0%	302,944,789	100%	294,957,554	99%
Provincial Governments & their Guarantees Total Alberts (R-1 High) Alberts (R-1 High) Alberts Capital Finance Authority (R-1 High)	R-1 Mid or Greater Open Open Open	135,989,883 0 0 0	45% 0%	392,944,269 75,736,587		186,164,716 59,842,631	55% 20%
Alberta Trassery Branches (R-1 High) Bittah Columbia (R-1 High) Mantoba (R-1 Mid) New Brusswick (R-1 Mid) New Brusswick (R-1 Mid) Onatra (R-1 Mid) Ouebes (R-1 Mid) Cuebes Financement Quebes Hydra Cuebes Hydra Cuebes	Open Open Open Open Open Open Open Open	0 63,302,273 0 2,841,790 0 55,732,523 14,084,967 5,590,703 0 8,494,284	21% 0% 1% 0% 18% 5%	73,738,567 75 738,567 75 736,567 75 736,567 75 736,567 75,736,567	25% 25% 25% 25% 25% 25%	10,241,838 75,736,567 72,894,777 75,736,367 20,004,044 61,651,600	2% 25% 24% 25% 7% 20%
Sesketchewan (Pt-1 High)	Open	0	0%	75,736,567	25%	75,736 567	25%
Municipal Governments & their Guarantees* Calgery (R-I High)	R-1 Mid or Greater Open	0	0%	78,736,367 30,294,627	25% 10%	75,736,587 39,294,627	25% 10%
Financial Institutions & their Guarantees /Corpora	BA's Schedule A Canadian Banks R-1	144,003,389	48%	151,473,134	50%	6,569,736	2%
Tier 1 - Financial Institutions & their Guarantees Bank of Montreal (R-1 High) BMO - Instruments BMO - Account	Stid Open	141,709,045 30,045,114 0 30,045,114	10%	151,473,134 30.294.627	10%	9,784,090 249,513	3%
Bank of Nova Scotta (R-1 High) Bank of Nova Scotta Effective Cash Bank of Nova Scotta - Notice Account	Open	19,819.814 -180.188 20,000,000	7%	30,294,627	10%	10,474,813	3%
Canadian Imperial Sank of Commerce (R-1 High) CISC - Instuments CISC - Account	Орен	30,609,212 0 30,609,212	10%	30,294,627	10%	314 585	0%
Royal Bank (R-1 High) RBC - Instaments RBC - Account	Open	30,538,265 0 30,538,265	10%	30,294.627	10%	-243,638	0%
Toronto Dominion (R-1 High) TD - Instumenta TU - Account	Open	30,690,640 5,998,640 24 700,000	10%	30,294,627	10%	402 013	0%
Ter 2 - Financial is elitatione & Compretions Nellanal Bank of Canada (R-1 Mid) OMERS Really Corporation (R-1 High) CDP Financial Inc (R-1 High) Despertine Total Despertine Coup (R-1 High) Calase Cantale Despertine (R-1 High)	R-1 MidAtigh*** Open Open Open Open Open	3,194,354 1,646,865 1,547,489 0 0	1% 1% 1% 0% 0%	73,736,567 15,147,313 15,147,313 15,147,313 15,147,313	25% 5% 5% 5%	72,542,213 13,590,448 13,599,824 15,147,313 15,147,313	24% 4% 4% 5% 5%
Total Cook and Equirolonts		380,643.51	63%				
Federal Government & Ite Guerantose Maney Merkel Reserves - Bond Pool Canada Maripage & Housing Corp.		3 958,715 3 968,715	0% 1% 1%	27 125.598 163.844,195 163.944,195		27,125,598 159,955,480 159,955,480	20% 98% 98%
Provincial Gevennment & their Guarantees Money Market Alberta Alberta Alberta Capital Financa Authority Alberta Treasury Branches		18,096,192 1,996,268 5,996,265 1 893,973 4,004,292	6% 5%	27,125,596 27,125,596 13,562,798	29% 29% 10%	9,039,484 8,624,584 -7,330,938	5% -2%
British Columbia Marsistsa New Brunswick News Scotia		0 0	1% 0% 0%	13,582,798 13,582,798 13,582,798	10% 10% 10%	11,370,342 13,562 798 13,562 798	8% 10% 10%
Ortario Cluebes Duebes Financement Curebes		0 0 0	0% 0%	13,562,798 13,562,798	10% 10%	13,582 798 13,582 798	10%
Saskatowan		0	0%	13.562,798	10%	13,582,798	10%
Bord Finel Alberts Alberts Alberts Capital Finance Authority Alberts Transary Branches		12,087,927 9 895,471 7 796,303 2,097,166	2%	32,788,839 15.394,420	10%	14,702,847 500,684	9%
British Columbia Manitoba New Brunswick Nove Scotta		2,192,458 0 0	1% 0% 0%	18 394,420 16 394,420 18 394,420		14,201,964 16,394,420 16,394,420	9% 10% 10%
Ontario Quebec Duebec Financement Quebec		0	0%	16 394,420 16 394,420		18,394,420 16,394,420	10% 10%
Saskatowan Total Fixed		22.074.907	0%	16 194,429		16,394,420	10%
Equities			7%	32,789.839	20%	18,713,932	7%
Rank of Montreel Total Equippe		8,410 6,410					
Total investments		302 946 289					

Operating Funds Sector Weights @ March 31, 2014

Sec	tor Weighte @ March 31	, 3014					
		Cumulative					
		Amount Invested					
	Category Status	@ Book Value	%	Guideline Limit	%	Limit Available	%
CASH & EQUIVALENTS							
	7 <u>11</u> 7070	2.7		10001020.020			10000
Federal Government & No Guarantees Federal Government	Open Open	θ Ω	8% D%	111,481,150	100%	111,481,150	100%
Business Development Bank	Open	ā	0%				
Canada Mortgage & Housing Corp.	Open	ū	0%				
Canadian Wheat Board Erport Development Canada	Open	9	0%				
Farm Credit Corp	Open	q	0%				
Provincial Governments & their Guarentees	R-1 Mild or Greater	\$2,837,563	41%	111,481,150	About	55,043,500	83%
Total Alberta (R-1 High)	Open	0	0%	27,670,280	25%	25.539.234	23%
Atherta (R-1 High)	Open	a					
Alberta Capital Finance Authority (R-1 High) Alberta Treasury Branches (R-1 High)	Open	0	0%				
British Columbia (R-1 High)	Open Open	24 800,810	22%	27,670,288	25%	3,269,677	3%
Mantoba (R-1 Md)	Open	0	0%	27,679,288	25%	27,870,266	25%
New Brunswick (R-1 Md) New Brunswick Municipal Finance Corp (R-1 Md)	Open Open	1.104,380	1%	27 670,200	25%	26,765.907	24%
Ortario (R-1 Md)	Open	21,658,844	19%	27,870,288 27,870,288	25%	27,670,268 6,211,443	25%
Quebec (R-1 Md)	Open	5,473,710	5%	27,670,288	25%	22,394,570	20%
Seskatchewan (R-1 High)	Open	D	0%	27,870,268	25%	27,670,260	25%
Municipal Governments & their Guarantees*	R-1 Mid or Greater	i i		27,079,288	70.0700	27,870,288	28%
Calgary (R-1 High)	Open			11,148,115	25%	11,148,115	10%
Financial institutions & their Quarantees (Corporat	-	ER 349 E44	\$1%	84 740 575	nand.	F71.040	AM
Lineares sussimous e mes o datainses y carbais.	BA's Schedule A	56,312,544	9176	\$5,749,675	88%	-671,963	-1%
	Canadian Banka R-1						
Tier 1 - Financial institutions & their Quarantees	MId	56,071,150	49%	\$4,740,676	30%	000,425	1%
Bank of Montreel (R-1 High) BMO - trestraments	Open	11,078,171	10%	11,140,115	10%	-628,058	0%
BMO - Account		11,678,171					
Sank of Hove Scotte (R-1 High)	Орея	7,702,401	7%	11,148,115	10%	3,445,714	3%
Bank of Nova Scotte Effective Cash Bank of Nova Scotes - Notice Account		-70,024 7,772,426					
Canadian Imperial Bank of Commerce (R-1 High)	Ореп	11,895,391	11%	11,140,115	10%	-747,218	+1%
CIBC - Instaments		0					
CIBC - Account Royal Bank (R-1 High)	Open	11,895,301 11,867,820 }	11%	11,149,115	10%	-719,705	-1%
RBC - instuments	Chest	0)	11.00	11,140,110	10.70	17 19,7402	11.00
RBC - Account		11,867,820	11144	10 CT 10 THE T 1 THE T			7.00200
Toronto Dominion (R-1 High) TD - Insturrents	Open	11,929,367	11%	11,148,115	10%	-781,252	-1%
TD - Account		9,598,948					
	range and a real		322	02.025.000	220.00	200-200-200-200	MERCHY
Tier 2 - Financiel Institutions & Corporations National Benk of Canada (R-1 Md)	R-1 Mid/High*** Open	1,241,394 640,007	1%	27,E70,288 5,574.058	25%	20,628,894 4,934,051	24%
OMERS Resty Corporation (R-1 High)	Open	601,387	1%	5,574,058	5%	4,972,879	4%
CDP Financial Inc (R-1 High)	Qpen	0	0%	5,574,058	5%	5.574,056	5%
Desjarding Total Desjarding Gloup (R-1 High)	Ореп	0	02%	5,574,058	5%	5,574,058	5%
Calean Cuntate Desjerting (R-1 High)	Ореп	o					
		7	CONTRACTOR				
Total investments		169,150,057	98%				
Federal Government & its Guarantese							
Money Market		a	0%	22,296,230	20%	22,296,230	20%
Reserves - Sand Pool		8	0%	22,298,230	100%	22,296,230	20%
Canada Mortgage & Housing Corp.		Q					
Provincial Government & their Guarantees		2,331,083	2%	22,294,230	10%	19,946,177	18%
Money Market		2,331,053	2%	22,290,239		18,965,177	18%
Alberta Alberta		2,331,053 774,900	2%	11,140,115	10%	8,017,082	4%
Alberta Capital Finance Authority		1,550,153					
Alberta Treasury Branches		2 7 22	222	2 22			
British Columbia Manatoba		0	0%		10%	11,149,115	10%
New Brugwick		0	D%		10%	11 148,115	10%
Ontario	-	0	0%	11,140,115	10%	11.140,115	10%
Quebec Quebec		0	0%	11,140,115	10%	11 146,115	10%
Financement Quebec		0					
Saskatewan		0	0%	11,148,115	10%	11,148,115	10%
Bond Pool			2%	23,294,230	20%	19,968,177	18%
Aberia		ō	2%	11,148.115		10,373,215	9%
Alpena		0					
Alberta Capital Finance Authoray Alberta Treasury Branches		0					
British Columbia		0	0%	11,140,115	10%	11 148,115	10%
Mentobe		0	0%	11,148,115	10%	11,140,115	10%
Henr Brusnick Ontario		0	0%	11,148,115		11,148,115	10%
Gnepac		0	0%	11,148,115		11,140,115	10%
Quebec		0	2000	20 #200 * 200 **			
Financement Gusbec Sastateven		0	0%	11,148,115	10%	11,148,115	10%
			rosse	17,849,113	1W 78	11,740,112	1479
Total Fixed		2,331,063	2%	27,290,230	20%	19,965,177	18%
Total Investments		111,481,160					
		111/401/100					
Interest Bearing Bank Accounts - O/S Cheque Covers	ge	17 717 239					
Total Investments and Q/S Chaques Coverage		129,168,389					
		100,100,000					

Capital Funds Sector Weights @ March 31, 2014

-	The standard of many of						
	Calegory Status	Cumulative Amount invested @ Book Value	%	Guideline Limit	*	Limit Available	×
CASH & EQUIVALENTS							
Federal Covernment & its Guarantees	Open	0	0%		100%		9%
Federal Government	Open	o o	0%		110.36		a m
Business Development Bank	Open	0	0%				
Ceneda Mortgage & Housing Corp. Cenedan Wheet Board	Open	0	0% 0%				
Export Development Cenada	Open	0	UN				
Farm Credit Corp	Open	0	0%				
Provincial Governments & their Guarantees	R-1 Mid or Greater		0%	0	100%		0%
Total Alberta (R-1 High)	Open	0	0%	o	25%	0	U%
Aberts (R-1 High) Aberts Capital Finance Authority (R-1 High)	Open Open	0					
Alberta Treesury Branches (R-1 High)	Open	0					
British Columbia (R-1 High)	Open	0	016	0	25%	0	0%
Mantoba (R-1 Mid) New Brunswick (R-1 Mid)	Open Open	0	D%	0	25%	0	0%
New Brunswick Municipal Finance Corp (R-1 Mid)	Open		0%	0	25%	0	2%
Ontaria (R-1 Mid) Quebec (R-1 Mid)	Open Open	0	0%	0	25%	0	0%
Saskatchewari (R-1 High)	Open	U	0%	ő	25%	a.	0%
	•		7.7			_	177.00
Municipal Governments & their Guarantees* Calgary (R-1 High)	R-1 Mid or Grester Open	0		6	25%	0	8% 0%
cades to usu	Cpari			٠	1076		U36
Financial institutions & their Guarantees /Corpora	tions	Œ	0%	8	50%	0	0%
	BA's Schedule A						
Tier 1 - Financial Institutions & their Guarantees	Canadian Sanks R-1 Mid		0%	0	50%	0	0%
Bank of Montreal (R-1 High)	Open	٥	0%	0	10%	0	0%
BMO - Instruments BMO - Account		0					
Bank of Nove Scotta (R-1 High)	Open	a a	0%	0	10%	0	0%
Bank of Nove Scots Effective Cesh		0					
Bank of Neva Scotta + Notice Account Canadian Imperial Bank of Commercia (R-1 High)	Open	0	D%	0	10%	C	0%
CIBC - Instaments	apa.	ŏ			1074		9.14
CIBC - Account		0		_			
Royal Bank (R-1 High) RBC - Instaments	Open	0)	0%	0	10%	9	0%
RBC - Account		0		10.00	02338		
Toronto Dominion (R-1 High) TO - Instuments	Open	0	9%	٥	10%	0	676
TD - Account		0					
	W 4 471 17 W 1 100			_			
Tier 2 - Financial institutions & Corporations National Bank of Canada (R-1 Mid)	R-1 Mid/High*** Open	0	0% 0%	0	25%	8	0%
OMERS Realty Corporation (R-1 High)	Open	0	0%	0	5%	0	0%
COP Financial Inc (R-1 High) Desjardins Total	Open	0	0% 0%	0	5%	0	0%
Desjarding Group (R-1 High)	Open	0	UN		376		UN
Carsea Centale Desjerders (R-1 High)	Open	0					
Total Investments			0%				
Federal Government & Its Guarantees Money Market		0	0		20%	d	20%
Reserves - Band Pool		0	0%	0	100%	0	0%
Canada Mongage & Housing Corp		0			100%		
Provincial Government & their Guarantees		0	0%	0	20%		0%
Money Market		0	9%	0	20%	0	0%
Alberta Alberta		0	0%	0	10%	0	0%
Alberta Capital Finance Authority		0					
Alberta Treasury Stanches British Columbia		0	0%	0	10%		par
Mantoba Mantoba		ő	0%	0	10%	0	0%
New Bruswick		0	0%	G G	10%	0	8%
Ontario Quebec		0	0%	0	10%	0	0%
Quebec		o	0.0		1036		470
Financement Quebec		0	-	120	Aprile		-
2 the manter		0	0%	0	10%	0	0%
Bond Pool		0	0%	0	20%	0	0%
Alberta Alberta		0	0%	0	10%	0	8%
Alberta Capital Finance Authority		0					
Alberta Treasury Branches		0					
British Columbia Manitoba		0	0%	0	10%	0	0%
New Bruswick		0	0%	0	10%	0	0%
Onlane		0	0%	0	10%	a	8%
Quebec Quebec		0	0%	0	10%	0	0%
Financement Ouebec		0					
Saskeleven		0	0%	0	10%	0	0%
Total Pixed		- 0	9%	0	20%	0	0%
		50 00 0					- 14
Total Investments		0			4.1		

Reserve Funds Sector Weights @ March 31, 2014

34	ictor Weights @ March 3	1, 2014					
		Cumulative					
		Amount Invested	122			*******************	977
	Celegory Status	@ Book Value	%	Guideline Limit	%	Umit Avadeble	%
CASH & EQUIVALENTS							
	_						122000
Federal Government & its Guarantees Federal Government	Open Open	0	0% 0%	188,091,827	190%	184,102,313	38%
Business Development Bank	Open	0	0%				
Canada Mortgage & Housing Corp.	Open	0	0%				
Canadian Wheat Board Export Development Canada	Open Open	0	G%				
Farm Credit Corp	Open	Û	0%				
Provinctel Governments & their Guarantees	R-1 Mid or Greater	21,527,650	43%	108,091,027	108%	100,503,171	57%
Total Alberta (R-1 High)	Open	0	0%	47,022,757	25%	33,530,492	18%
Alberta (R.1 High)	Open	0					
Alberta Capital Finance Authority (R-1 High) Alberta Treasury Branches (R-1 High)	Open Open	9					
British Columbia (R-1 High)	Open	37,958,514	20%	47,032,757	25%	6,871,786	4%
Manitoba (R-1 Mid) New Brurawick (R-1 Mid)	Open Open	1,704,048	1% 1%	47,022,757 47,022,757	25%	47,022,7 <i>5</i> 7 45,316,709	25% 24%
New Brunswick Municipal Finance Corp (R-1 (Ald)	Open	1,154,040	1.00	47,022,757	25%	47,022,757	25%
Ontario (R-1 Mid)	Open	33,419,397	10%	47,022,757	25%	13,603,360	7%
Quebec (R-1 Mid) Seskalchewen (R-1 High)	Open Open	8,445,696 D	4% 0%	47,022,757 47,022,757	25%	38,576,861 47,022,757	21% 25%
41.11				41,000,001		41,500,004,004	2.3.10
Municipal Governments & their Guarantees*	R-1 Mid or Greater	8		47,022,737	25%	47,022,757	25%
Calgary (R-1 High)	Open	_		18,509,103	10%	18,809,103	10%
Financial institutions & their Guarantees /Corpora	tions	80,689,736	48%	94,049,314	50%	7,155,778	4%
	BA's Schedule A						
Tier 1 - Financial Institutions & their Guarantees	Canadian Banks H-1 Mid	84,974,278	45%	94.045.514	50%	8,071,237	5%
Bank of Montreat (R-1 High)	Open	18,016,223	10%	18,809,100	10%	792,879	0%
BMO - Instruments		0					
BMO - Account Benk of Nove Scotte (R-1 High)	Open	18,016,223	6%	16.809,103	10%	6,924.368	4%
Bank of Nova Scotta Effective Cash		-108,047		10.000,100		111 00 110 00	
Bank of Nova Scotla - Notice Account	Onen	11,992,781	1700	48 800 400	4000	484.894	****
Canadian Imperial Bank of Commerce (R-1 High) CIBC - Instaments	Open	18,354,479	10%	16,809,103	10%	454.624	0%
CIBC - Account		18,354,479	000000	or contains an account		20.000.00.00.00	
Royal Bank (R-1 High) RBC - Instuments	Open	16.311,936 } 0 }	10%	18.809,103	10%	497,167	9%
RBG - Account		18,311,936					
Toronto Dominion (R-1 High)	Open	18,408,904	10%	18,809,103	10%	402,199	0%
TD - Instuments TD - Account		3,595,819 14,811,084					
a dec s separate ad		14,011,004					
Tier 2 - Financial Institutions & Corporatione	R-1 Mid/High***	1,919,450	1%	47,022,787	25%	45,107,297	24%
National Bank of Canada (R-1 Mid) OMERS Really Corporation (R-1 High)	Open Open	987,525 927,935	1%	9,404.551	5% 5%	8,417,027 8,478,617	4% 5%
CDP Financial Inc (R-1 High)	Open	G G	D%	9,404,581	5%	8,404,551	5%
Desjardins Total Desjardins Group (R-1 High)	Open	0	0% *	9,404.581	5%	9,404,551	5%
Caissa Centale Desjectors (R-1 High)	Open	ů ů					
	OT FORCE						
Total Cash and Equivalents		186,417,591	90%				
F-11 F							
Federat Government & its Guarantees Money Market			0%	Ó	20%	a	0%
Reserves - Bond Pool		3.988,715	2%	188,091,027		184,102,312	98%
Canada Mortgage & Housing Corp.		3.988,715					
Provincial Government & their Guarantees		15,684,721	8%	94,043,514	50%	78,360,793	42%
Money Market		3,596,794	8%	94,048,514	50%	78,360,793	42%
Atberta Alberta		3.596,794 1,195,664	7%	16,609,103	10%	5.316,838	3%
Alberta Capital Finance Authority		2,401,130					
Alberta Treasury Branches		-					
British Columbia Merujoba		8	1%	18.809,103	10%	16,616,647	10%
New Bruswick		0	0%	18.809,103	10%	18,809,103	10%
Ontano		0	D%	18,809,103	10%	18,809,103	10%
Quebec Quebec		0	0%	18,609,103	10%	16,809,103	10%
Financement Quebec		0					
Sasketawan		0	0%	18,809,103	10%	18.809,103	10%
Bond Pool		12,007,927	8%	94,045,514	50%	78,360,793	42%
Alberta		9.895,471	7%	18.809,103	10%	5,316,838	3%
Alberta Capital Finance Authority		7,798,303 2,097,166					
Alberta Treasury Branches		2.037,160					
British Columbia		2,102,458	1%	18,809,103	10%	16.616.647	9%
Mandoba New Bruswick		0	0% 0%	18,609,103	10%	18.609,103	10%
Orlano		0	E1% D%	18,609,103	10%	18,609,103	10%
Quebec		0	0%	18,609,103	10%	18.609,103	10%
Quebec Financement Quebec		0					
Saskatowan		0	0%	18.809,103	10%	18,800,103	10%
							2737.7
Total Fixed		19,673,436	10%	188,091,027	100%	168,417,591	90%
Total Investments		188.091,027					
2 chm crosc00000000000000000000000000000000000		101-170-150-7					

Trust Funds Sector Weights @ March 31, 2014

		1, 2014					
	Cologory Statue	Cumulative Amount invested @ Book Value	*	Guideline Limit	٧.	Limit Available	*
CASH & EQUIVALENTS							
Federal Government & Its Guarmines	Onen	1	0%	2 274 462	anum.	2 244 242	Anne
Federal Government & HE GOEFERNOO	Open Open	0	0%	2,374,092	166.29	3,374,093	100%
Byensee Development Bank	Open	ő	0%				
Canada Mortgage & Housing Corp.	Open	0	0%				
Canadian Wheel Board	Open	Ď.	0%				
Export Development Canade	Open	·	77.07				
Ferm Credit Corp	Open	0	0%				
			0				
Provincial Governments & their Guarantees	R-I Mid or Greater	1,590,146	47%	3,374,092		1,777,947	83%
Total Alberta (R-1 High)	Open	0	0%	843.523	25%	773,105	23%
Atherta (R-1 High)	Open	5					
Alberta: Capital Finance Authority (R-1 High) Alberta Treasury Branches (R-1 High)	Open	0	0%				
British Columbia (R-1 High)	Open	743,148	22%	843.523	25%	100.375	3%
Mandoba (R-1 Mis)	Open	0	0%	843,523	25%	643.523	25%
New Brunswick (R-1 Md)	Орил	13,382	1%	843,523	25%	810,181	24%
New Brunswick Municipal Finance Corp (R-1 Mid)	Open		0%	543,523	25%	843,523	25%
Onterio (FI-1 Mid)	Open	654,262	19%	843,523	25%	109,241	8%
Quebec (R-1 Md)	Open	165,353	5%	843,523	25%	878,170	20%
Saskalchewen (R-1 High)	Open	0	G%	843,523	25%	843,523	25%
Municipal Governments & their Guarantees*	R-1 Mid or Greater			843,523	25%	843,523	25%
Calgary (R-1 High)	Open			337,409	10%	337,409	10%
					14.4		10-0
Financial Institutions & their Guarantees /Corpers		1,701,119	E0%	1,967,946	10%	-14,873	0%
	BA's Schedule A						
	Canadian Banks R-1			0.00			
Tier 1 - Financial Institutions & their Guarantees	Md	1,663,819	48%	1,587,845	60%	23,427	1%
Bark of Montreel (R-1 High)	Open	352,720	10%	337,409	10%	-15,311	2%
BMO - Instruments BMO - Account		0					
Back of Nova Scotia (R-1 High)	Open	352,720 232,678	7%	337,409	10%	104,731	3%
Sank of Hove Scotts Effective Cash	Chart	-2,115	1.74	331,408	10%	104,121	7.76
Eank of Nove Scotte - Notice Account		234,794					
Consider Imperial Bank of Commerce (R-1 High)	Open	350,342	11%	237,409	10%	-21,833	-1%
CISC + Instaments	ACC-0207	0		100000000000000000000000000000000000000			10.00
CIBC - Account		359,342					
Royal Bank (R-1 High)	Open	358,509 }	11%	137,409	10%	-21,100	-1%
RBC - Insiuments		0.3					
RBC - Account		358,509	2144		0.223	122222	
Toronto Dominion (R-1 High)	Open	340,389	11%	337,409	10%	-22,959	-1%
TO - Insturports TO - Account		70,396 289,970					
10 - Account		280,914					
Tier 2 - Financial Institutions & Corporations	R-1 Mid/High***	37,581	1%	643,523	25%	806,832	24%
National Sank of Canada (R-1 Md)	Opert	19,334	1%	168,705	5%	149,371	4%
OMERS Really Corporation (R-1 High)	Open	18,107	1%	109,705	5%	150.538	4%
COP Financial Inc (R-1 High)	Open	D	0%	168,705	5%	168,705	5%
Desjardine Total		0	0%	***		168,705	5%
Desjertins Group (R-1 Hgh)	Opert	u	U-16	188,705	5%		
		0	0.46	100,705	5%		
Caises Centals Desjectine (R-1 High)	Open		0.4	186,709	5%		
		0	-	100,709	5%		
		0		100,709	5%		
Caisee Centale Desjertine (R-1 High)		0		100,705	5%		
		0	98%	100,705	5%		
Caisee Centain Despiration (R-1 High) Total Cash; and Equivalenta		0		100,705	5%		
Caisee Centain Despiritine (R-1 High) Total Casts and Equivalenta Federal Government & its Guszenteea		3,397,264	98%				045
Caisee Centain Despiration (R-1 High) Total Goals and Equivalenta Federal Government & its Guszantoea Money Market		3,397,244	98%	a	20%	0 3774.007	0%
Caise Centain Despiration (R-1 High) Total Cash and Equivalents Federal Government & its Guarantees Money Market Reserves - Bond Pool		3,397,264	98%		20%	2,374,092	0%
Caisee Centain Despiration (R-1 High) Total Goals and Equivalents Federal Government & its Guszantees Money Market Reserves - Bond Pool Canada Norigage & Housing Corp.		3,297,264	98%	a	20%		
Caise Centain Despiration (R-1 High) Total Cash and Equivalents Federal Government & its Guarantees Money Market Reserves - Bond Pool		3,297,264	98%	a	20%		
Caisee Centals Despiration (R-1 High) Total Goels and Equivalents Federal Government & its Gestantees Money Market Reserves - Bond Pool Camela Mortgage & Housing Corp. Provincial Government & Stell Guarantees Money Market		3,287,264 ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° °	08% 0% 0% 198%	0 2,374,092 3,374,092 3,374,092	20% 100% 100%	3,374,992	100%
Caisee Centain Despiration (R-1 High) Total Goals and Equivelents Federal Government & its Guszantees Money Market Reserves - Bond Pool Carsada Nortgage & Housing Corp. Provincial Government & their Guszantees Manny Market Aberta		3,797,244 °C	08% 0% 0%	0 2,374,092 3,374,692	20% 100% 100%	3,374,892	100%
Caisee Centals Despiration (R-1 High) Total Geets and Equivalents Federal Government & its Gestantees Money Market Reservee - Bond Pool Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Merket Alberts Alberts		3,287,264 ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° °	08% 0% 0% 198%	0 2,374,092 3,374,092 3,374,092	20% 100% 100%	3,374,892 3,383,674 3,383,674	100% 98% 98%
Caisee Centals Despiration (R-1 High) Total Goals and Equivalents Federal Government & its Gestantees Money Market Reserves - Bond Pool Canada Mortgage & Housing Corp. Provincial Government & Stell Guarantees Money Market Alberta Alberta Alberta Alberta Alberta		3,797,244 °C	08% 0% 0% 198%	0 2,374,092 3,374,092 3,374,092	20% 100% 100%	3,374,892 3,383,674 3,383,674	100% 98% 98%
Caisee Centals Despiration (R-1 High) Total Casis and Equivalents Federal Government & its Gestantees Money Market Reserves - Bond Pool Canada Morigage & Housing Corp. Provincial Government & their Guarantees Maney Market Aborta Aborta Capital Finance Authority Aborta Treasury Branches		3,297,264 G G G G G G G G G G G G G G G G G G G	96% 0% 0% 2% 198% 2%	0 2.374,092 3.374,092 3.374,092 337,409	20% 100% 100% 10%	3,374,992 3,383,674 3,383,674 286,991	100% 98% 8%
Caisee Centals Despiration (R-1 High) Total Gooks and Equivalents Federal Government & its Gestantees Money Market Reserve - Bond Pool Canada Nortages & Housing Corp. Provincial Government & Stell Guarantees Messy Market Alberts Alberts Alberts Alberts Copital Finance Authority Alberts Columbia		3,297,264 G G G G G G G G G G G G G G G G G G G	08% 0% 0% 2% 188% 2%	2,374,092 3,274,092 3,274,092 337,409	20% 100% 100% 100%	3,374,692 3,383,874 3,383,874 286,991	100% 98% 98% 8%
Caisee Centain Despiration (R-1 High) Total Gooks and Equivalents Federal Government & its Gestantees Money Market Reservee - Bond Pool Canada Mortgage & Housing Corp. Provincial Government & Stell Guarantees Money Market Alberta		3,787,264 °C C C C C C C C C C C C C C C C C C C	98% 1% 0% 2% 188% 2%	2,374,092 2,374,092 2,374,092 337,409	20% 100% 100% 10%	2,374,892 2,383,874 2,383,874 266,991 337,409 337,409	100% 98% 98% 8% 10%
Caisee Centals Despiration (R-1 High) Total Casis and Equivalents Federal Government & its Gestantees Money Market Reservee - Bond Pool Camada Morigage & Housing Corp. Provincial Government & their Guarantees Money Merket Alberts Alberts Alberts Alberts Capital Finance Authorby Alberts Treasury Branches Briten Columbia Mantobs New Bruevick		3,297,264 0 G G G G G G G G G G G G G G G G G G	98% 0% 0% 2% 1895 2% 0% 0%	2,374,092 3,374,092 3,374,092 337,409 337,409	20% 100% 100% 10% 10%	3,374,692 3,383,674 2,383,674 289,991 337,409 337,409 337,409	100% 98% 98% 8% 10% 10%
Caisee Centain Despiration (R-1 High) Total Gooks and Equivalents Federal Government & its Gestantees Money Market Reservee - Bond Pool Canada Mortgage & Housing Corp. Provincial Government & Stell Guarantees Money Market Alberta		3,787,264 " G G G G G G G G G G G G G G G G G G	2% 2% 2% 2% 2% 2% 0% 0% 0%	2,374,092 3,374,092 3,374,092 337,409 337,409 337,409	20% 100% 100% 10% 10%	3,374,092 3,383,674 3,383,674 288,991 337,409 337,409 337,409	100% 98% 8% 8% 10% 10% 10%
Caisee Centain Despiration (R-1 High) Total Coals and Equivalents Federal Government & its Gestantees Money Market Reserves - Bond Pool Canada Mortgage & Housing Corp. Provincial Government & Breit Guarantees Money Market Alberta Alberta Alberta Alberta Alberta Tressury Branches British Columbia Mentiches New Bruswick Onterto Onterto		3,287,264 a G G G G G G G G G G G G G G G G G G	98% 0% 0% 2% 1895 2% 0% 0%	2,374,092 3,374,092 3,374,092 337,409 337,409	20% 100% 100% 10% 10%	3,374,692 3,383,674 2,383,674 289,991 337,409 337,409 337,409	100% 98% 98% 8% 10% 10%
Caisee Centals Despiration (R-1 High) Total Casis and Equivalents Federal Government & its Gearantees Money Market Reserves - Bond Pool Canada Montgaps & Housing Corp. Provincial Government & their Guarantees Maney Market Aborta Aborta Aborta Aborta Capital Finance Authority Aborta Treasury Branches Britan Columbia Membria How Bruswick Ontaria Clastica Clastica		3,787,264 " G G G G G G G G G G G G G G G G G G	2% 2% 2% 2% 2% 2% 0% 0% 0%	2,374,092 3,374,092 3,374,092 337,409 337,409 337,409	20% 100% 100% 10% 10%	3,374,092 3,383,674 3,383,674 288,991 337,409 337,409 337,409	100% 98% 8% 8% 10% 10% 10%
Caisee Centals Despiration (R-1 High) Total Gools and Equivalents Federal Government & its Gestantees Money Market Reserves - Bond Pool Canada Nortgage & Housing Corp. Provincial Government & their Guarantees Massey Market Alberta Alberta Alberta Alberta Alberta Alberta Alberta Couls Finance Authorby Alberta Teasury Branches British Columbia Maintobs Herr Brusvick Onterta Cuebes Cuebes Cuebes Cuebes		3,287,264 a G G G G G G G G G G G G G G G G G G	2% 2% 2% 2% 2% 2% 0% 0% 0%	2,374,092 3,374,092 3,374,092 337,409 337,409 337,409	20% 100% 100% 10% 10%	3,374,092 3,383,674 3,383,674 288,991 337,409 337,409 337,409	100% 98% 8% 8% 10% 10% 10%
Caisee Centals Despiration (R-1 High) Total Coels and Equivalents Federal Government & its Gescantees Money Market Reserves - Bond Pool Camela Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Alberta Alberta Cepital Finance Authority Alberta Tressury Branches British Columbia Maintoba New Bruswick Ontaria Cuebea Cuebea Sesiotewan		3.787.264 " G G G G G G G G G G G G G G G G G G	08% 19% 19% 29% 188% 2% 0% 0% 0% 0%	2,374,692 3,374,692 3,374,692 337,409 337,409 337,409 337,409 337,409	20% 100% 100% 10% 10% 10% 10% 10%	3,374,992 3,383,874 3,283,874 200,991 337,409 337,409 337,409 337,409	100% 98% 98% 8% 16% 16% 16% 16%
Caisee Centals Despiration (R-1 High) Total Gools and Equivalents Federal Government & its Gestantees Money Market Reserves - Bond Pool Camada Mortage & Housing Corp. Provincial Government & Breit Guarantees Money Market Aberts Aborts Aborts Capital Finance Authority Aborts Treasury Branches Briet Columbia Manitota How Brusvick Ontaris Cuebos Cuebos Cuebos Seletowen Seleto		3,287,264 a G G G G G G G G G G G G G G G G G G	08% 0% 0% 2% 188% 2% 0% 0% 0% 0%	2,374,092 2,374,092 3,374,092 337,409 237,409 237,409 237,409 237,409 237,409	20% 100% 100% 10% 10% 10% 10%	3,74,992 3,203,874 2,203,874 200,991 337,409 337,409 337,409 337,409 337,409 337,409	100% 98% 98% 8% 16% 16% 16% 16%
Caisee Centals Despiration (R-1 High) Total Gools and Equivalents Federal Government & its Gestantees Money Market Reserve - Bond Pool Canada Nortgage & Housing Corp. Provincial Government & their Guarantees Massey Methol Aberta Aberta Aberta Aberta Aberta Aberta Copial Finance Authorby Alterta Countyle Maintobe How Brunwick Onterts Custee Custee Custee Custee Sesisatewan Band Pool Aberta		3,797,244 " G G G G G G G G G G G G G G G G G G	08% 19% 19% 29% 188% 2% 0% 0% 0% 0%	2,374,692 3,374,692 3,374,692 337,409 337,409 337,409 337,409 337,409	20% 100% 100% 10% 10% 10% 10%	3,374,992 3,383,874 3,283,874 200,991 337,409 337,409 337,409 337,409	100% 98% 98% 8% 16% 16% 16% 16%
Caisee Centals Despiration (R-1 High) Total Casis and Equivalents Federal Government & its Guarantees Money Market Reserves - Bond Pool Carnata Mortgage & Housing Corp. Provincial Government & their Guarantees Maney Market Aborts Aborts Aborts Aborts Capital Finance Authority Aborts Treasury Branches Brien Columbia How Bruswick Onlaris Cuetes Cuetes Cheese Cheese Cheese Cheese Cheese Sasistewan Band Pool Aborts Aborts Aborts Aborts		3,297,264 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	08% 0% 0% 2% 188% 2% 0% 0% 0% 0%	2,374,092 2,374,092 3,374,092 337,409 237,409 237,409 237,409 237,409 237,409	20% 100% 100% 10% 10% 10% 10%	3,74,992 3,203,874 2,203,874 200,991 337,409 337,409 337,409 337,409 337,409 337,409	100% 98% 98% 8% 16% 16% 16% 16%
Caisee Centals Despiration (R-1 High) Total Casis and Equivalents Federal Government & its Gestantees Money Market Reservee - Bond Pool Carsals Mortgage & Housing Corp. Provincial Government & their Guarantees Maney Method Alberts Alberts Alberts Alberts Capital Finance Authorby Alberts Treasury Branches British Columbia Mantoba New Brunich Custes		3,287,264 a g g g g g g g g g g g g g g g g g g	08% 0% 0% 2% 188% 2% 0% 0% 0% 0%	2,374,092 2,374,092 3,374,092 337,409 237,409 237,409 237,409 237,409 237,409	20% 100% 100% 10% 10% 10% 10%	3,74,992 3,203,874 2,203,874 200,991 337,409 337,409 337,409 337,409 337,409 337,409	100% 98% 98% 8% 16% 16% 16% 16%
Caisee Centals Despiration (R-1 High) Total Casis and Equivalents Federal Government & its Gestantees Money Market Reservee - Bond Pool Carnada Norigage & Housing Corp. Provincial Government & their Guatentees Money Method Alberts Alberts Alberts Alberts Alberts Alberts Alberts Arberts Tressury Branches Bright Columbia How Brundek Cotters Cuelest Cuelest Cuelest Cuelest Cuelest Cuelest Sesistances Bond Pool Alberts		3,787,264 " G G G G G G G G G G G G G G G G G G	08% 0% 0% 2% 188% 2% 0% 0% 0% 0% 0%	2,374,692 2,374,692 3,374,692 337,409 337,409 337,409 337,409 337,409 2,374,609	20% 100% 100% 10% 10% 10% 10% 10% 10% 10%	3,374,992 3,383,874 2,383,874 200,991 337,409 337,409 337,409 337,409 337,409	100% 98% 98% 87% 16% 16% 16% 16% 16% 16% 16%
Caisee Centals Despiration (R-1 High) Total Casis and Equivalents Federal Government & its Gestantees Money Market Reservee - Bond Pool Carsals Mortgage & Housing Corp. Provincial Government & their Guarantees Maney Method Alberts Alberts Alberts Alberts Capital Finance Authorby Alberts Treasury Branches British Columbia Mantoba New Brunich Custes		3,287,264 a a a a a a a a a a a a a a a a a a a	08% 0% 0% 2% 188% 2% 0% 0% 0% 0%	2,374,092 2,374,092 3,374,092 337,409 237,409 337,409 237,409 2,374,092 2,374,092 2,374,092	20%, 100% 100% 100% 10% 10% 10% 10% 10%	3,374,092 3,303,674 2,303,674 200,991 337,409 337,409 337,409 337,409 337,409 337,409 337,409	100% 100% 100% 100% 100% 100% 100% 100%
Caisee Centals Despiration (R-1 High) Total Cooks and Equivalents Federal Government & its Gestantees Money Market Reserves - Bond Pool Canada Nortgage & Housing Corp. Provincial Government & their Guarantees Massey Methol Alberta Alberta Alberta Alberta Alberta Alberta Alberta County in Maintoba How Brundet County Coun		3,797,244 " G G G G G G G G G G G G G G G G G G	98% 19% 19% 2% 2% 2% 0% 0% 0% 0% 0% 0%	2,374,092 3,374,092 3,374,092 3,374,09 3,374,09 3,374,09 3,374,09 2,374,092 3,374,092 3,374,092 3,374,092	20% 100% 100% 10% 10% 10% 10% 10% 10% 10%	3,374,992 3,383,874 3,383,874 286,991 337,409 337,409 337,409 3,37,409 3,37,409 3,37,409 3,37,409	100% 98% 98% 8% 10% 10% 10% 10% 10%
Caisee Centals Despiration (R-1 High) Total Casis and Equivalents Federal Government & its Gestantees Money Market Reserve - Bond Pool Carsals Mortgage & Housing Carp. Provincial Government & Breit Guarantees Money Merket Aberts Alberts Capital Finance Authorby Alberts Capital Finance Authorby Alberts Treasury Branches British Columbia Mentrols New Brundch Cristis Custes Custes Chartes Casistanees Band Pool Alberts A		3,287,264 a a a a a a a a a a a a a a a a a a a	08% 0% 0% 2% 188% 2% 0% 0% 0% 0%	2,374,092 2,374,092 2,374,092 237,409 237,409 237,409 237,409 237,409 237,409 237,409 237,409 237,409 237,409	20% 100% 100% 10% 10% 10% 10% 10% 10% 10%	3,74,09 3,203,674 3,203,674 200,991 337,409 337,409 337,409 337,409 3,203,674 200,991	100% 100% 100% 100% 100% 100% 100% 100%
Caisee Centals Despiration (R-1 High) Total Casis and Equivalents Federal Government & its Gestantees Money Market Reserve - Bond Pool Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Maney Market Aborts Capital Finance Authority Aborts Fresury Branches Brist Columbia How Bruswick Onlaris Cuetes Cuetes Cuetes Cuetes Saskatewan Band Pool Aborts Aborts Aborts Aborts Capital Finance Authority Aborts Aborts Aborts Aborts Aborts Aborts Aborts Capital Finance Authority Aborts Aborts Columbia Mantichs Mantich		3,297,264 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	98% 19% 19% 29% 29% 29% 0% 0% 0% 0% 0% 0%	2,374,092 3,374,092 3,374,092 3,374,09 3,374,09 3,374,09 3,374,09 2,374,092 3,374,092 3,374,092 3,374,092	20% 100% 100% 10% 10% 10% 10% 10% 10% 10%	3,74,992 3,203,874 200,991 337,409 337,409 337,409 337,409 337,409 3,103,874 200,991	100% 98% 88% 8% 16% 16% 16% 16% 16% 16% 16%
Caisee Centals Despiration (R-1 High) Total Gools and Equivalents Federal Government & its Gestantees Money Market Reserves - Bond Pool Carsals Mortgage & Housing Corp. Provincial Gevernment & Breit Guarantees Money Merket Aberts Aborts Aborts Aborts Capital Finance Authority Aborts Aborts Treasury Branches British Columbia Nanitobs New Brunitch Cuetes Cuetes Cuetes Cuetes Cuetes Cuetes Sestatewes Bland Pool Aborts Hen Bruswick Ontario Cuetes Hen Bruswick Columbia Mantobs Hen Bruswick Ontario Cuetes Cuetes Cuetes Cuetes Aborts Abor		3,287,264 a a a a a a a a a a a a a a a a a a a	295, 295, 295, 295, 295, 295, 295, 295,	2,374,092 3,374,092 3,374,093 337,409 337,409 337,409 337,409 3,374,092 3,374,092 3,374,092 3,374,092 3,374,092 3,374,092 3,374,092 3,374,092	20% 100% 100% 10% 10% 10% 10% 10% 10% 10%	3,74,09 3,203,674 3,203,674 200,991 337,409 337,409 337,409 337,409 3,203,674 200,991	100% 100% 100% 100% 100% 100% 100% 100%
Caisee Centals Despiration (R-1 High) Total Caels and Equivalents Federal Government & its Gestantees Money Market Reservee - Bond Pool Canada Nortgage & Housing Corp. Provincial Government & their Guarantees Maney Methol Aberts Aberts Aberts Capital Finance Authorby Aberts Tressury Branches Britan Columbia Meintros How Bruwick Onterls Quebes Cuebes Sesisteves Band Pool Aberts Abe		3.787,264 ** G G G G G G G G G G G G G G G G G G	08% 0% 0% 2% 188% 2% 0% 0% 0% 0% 0% 0% 0%	2,374,092 3,374,092 3,374,092 337,409 337,409 337,409 337,409 337,409 337,409 337,409 337,409	20%, 100% 100% 10% 10% 10% 10% 10% 10% 10% 1	3,74,992 3,203,874 200,991 337,409 337,409 337,409 337,409 337,409 3,103,874 200,991	100% 98% 88% 8% 16% 16% 16% 16% 16% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10
Caisee Centals Despiration (R-1 High) Total Gools and Equivalents Federal Government & its Gestantees Money Market Reserves - Bond Pool Carsals Mortgage & Housing Corp. Provincial Gevernment & Breit Guarantees Money Merket Aberts Aborts Aborts Aborts Capital Finance Authority Aborts Aborts Treasury Branches British Columbia Nanitobs New Brunitch Cuetes Cuetes Cuetes Cuetes Cuetes Cuetes Sestatewes Bland Pool Aborts Hen Bruswick Ontario Cuetes Hen Bruswick Columbia Mantobs Hen Bruswick Ontario Cuetes Cuetes Cuetes Cuetes Aborts Abor		3,287,264 a a a a a a a a a a a a a a a a a a a	98% 19% 19% 29% 29% 29% 0% 0% 0% 0% 0% 0%	2,374,092 3,374,092 3,374,093 337,409 337,409 337,409 337,409 3,374,092 3,374,092 3,374,092 3,374,092 3,374,092 3,374,092 3,374,092 3,374,092	20% 100% 100% 10% 10% 10% 10% 10% 10% 10%	3,74,992 3,203,874 200,991 337,409 337,409 337,409 337,409 337,409 3,103,874 200,991	100% 98% 88% 8% 16% 16% 16% 16% 16% 16% 16%
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Caisee Centals Despiration (R-1 High) Total Caels and Equivalents Federal Government & its Gestantees Money Market Reservee - Bond Pool Canada Nortgage & Housing Corp. Provincial Government & their Guarantees Maney Methol Aberts Aberts Aberts Capital Finance Authorby Aberts Tressury Branches Britan Columbia Meintros How Bruwick Onterls Quebes Cuebes Sesisteves Band Pool Aberts Abe		3.787,264 ** G G G G G G G G G G G G G G G G G G	08% 0% 0% 2% 188% 2% 0% 0% 0% 0% 0% 0% 0%	2,374,092 3,374,092 3,374,092 337,409 337,409 337,409 337,409 337,409 337,409 337,409 337,409	20%, 100% 100% 10% 10% 10% 10% 10% 10% 10% 1	3,74,09 3,203,874 2,003,974 200,991 337,409 337,409 337,409 337,409 3,740,3674 200,991	100% 98% 88% 8% 16% 16% 16% 16% 16% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10
Caises Centals Despiration (R-1 High) Total Casis and Equivalents Federal Government & its Gestantees Money Market Reserve - Bond Pool Carsals Mortgage & Housing Carp. Provincial Gevernment & their Guarantees Money Merket Aberts Aberts Capital Finance Authorby Aberts Capital Finance Authorby Aberts Treasury Branches British Columbia New Brunkth Custes Custes Custes Custes Custes Custes Sestatewan Bland Pool Aberts Custes Crists Columbia Mantobs Hor Bruswick Ontaris Ousbee Financement Custes Sastatevan Total Fised		3,197,244 d	08% 0% 0% 2% 188% 2% 0% 0% 0% 0% 0% 0% 0%	2,374,092 3,374,092 3,374,092 337,409 337,409 337,409 337,409 337,409 337,409 337,409 337,409	20%, 100% 100% 10% 10% 10% 10% 10% 10% 10% 1	3,74,09 3,203,874 2,003,974 200,991 337,409 337,409 337,409 337,409 3,740,3674 200,991	100% 98% 88% 8% 16% 16% 16% 16% 16% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10
Caisee Centals Despiration (R-1 High) Total Caels and Equivalents Federal Government & its Gestantees Money Market Reservee - Bond Pool Canada Nortgage & Housing Corp. Provincial Government & their Guarantees Maney Methol Alberts Alberts Alberts Alberts Capital Finance Authority Alberts Tressury Branches British Columbia Mentrols New Brundth Cluetees Cluetees Cluetees Cluetees Cluetees Cluetees Alberts Caution Custos Cristic Custos Custos Cristic Custos Custos Cristic Custos Cu		3.787,264 CQ QQ	08% 0% 0% 2% 188% 2% 0% 0% 0% 0% 0% 0% 0%	2,374,092 3,374,092 3,374,092 337,409 337,409 337,409 337,409 337,409 337,409 337,409 337,409	20%, 100% 100% 10% 10% 10% 10% 10% 10% 10% 1	3,74,09 3,203,874 2,003,974 200,991 337,409 337,409 337,409 337,409 3,740,3674 200,991	100% 98% 88% 8% 16% 16% 16% 16% 16% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10
Caisee Centals Despiration (R-1 High) Total Casts and Equivalents Federal Government & its Gestantees Money Market Reserve - Bond Pool Canada Mortgage & Housing Corp. Provincial Gevernment & their Guarantees Masey Market Aberta Aberta Aberta Aberta Aberta Aberta Teasury Branches Briss Columbia Manitobs How Bruswick Ontaria Cuetesa Cuetesa Cuetesa Cuetesa Saskatewan Band Pool Aberta Columbia Manitobs New Bruswick Ontaria Ouebes Cuetes Cu		3,797,264 G G G G G G G G G G G G G G G G G G G	08% 0% 0% 1986 2% 2% 0% 0% 0% 0% 0% 0% 0%	2,374,092 3,374,092 3,374,092 337,409 337,409 337,409 337,409 337,409 337,409 337,409 337,409	20%, 100% 100% 10% 10% 10% 10% 10% 10% 10% 1	3,74,09 3,203,874 2,003,974 200,991 337,409 337,409 337,409 337,409 3,740,3674 200,991	100% 98% 88% 8% 16% 16% 16% 16% 16% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10
Caisee Centals Despiration (R-1 High) Total Caels and Equivalents Federal Government & its Gestantees Money Market Reservee - Bond Pool Canada Nortgage & Housing Corp. Provincial Government & their Guarantees Maney Methol Alberts Alberts Alberts Alberts Capital Finance Authority Alberts Tressury Branches British Columbia Mentrols New Brundth Cluetees Cluetees Cluetees Cluetees Cluetees Cluetees Alberts Caution Custos Cristic Custos Custos Cristic Custos Custos Cristic Custos Cu		3.787,264 CQ QQ	08% 0% 0% 1986 2% 2% 0% 0% 0% 0% 0% 0% 0%	2,374,092 3,374,092 3,374,092 337,409 337,409 337,409 337,409 337,409 337,409 337,409 337,409	20%, 100% 100% 10% 10% 10% 10% 10% 10% 10% 1	3,74,09 3,203,874 2,003,974 200,991 337,409 337,409 337,409 337,409 3,740,3674 200,991	100% 98% 88% 8% 16% 16% 16% 16% 16% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10
Caisee Centals Despiration (R-1 High) Total Casts and Equivalents Federal Government & its Gestantees Money Market Reserve - Bond Pool Canada Mortgage & Housing Corp. Provincial Gevernment & their Guarantees Masey Market Aberta Aberta Aberta Aberta Aberta Aberta Teasury Branches Briss Columbia Manitobs How Bruswick Ontaria Cuetesa Cuetesa Cuetesa Cuetesa Saskatewan Band Pool Aberta Columbia Manitobs New Bruswick Ontaria Ouebes Cuetes Cu		3,797,264 G G G G G G G G G G G G G G G G G G G	08% 0% 0% 1986 2% 2% 0% 0% 0% 0% 0% 0% 0%	2,374,092 3,374,092 3,374,092 337,409 337,409 337,409 337,409 337,409 337,409 337,409 337,409	20%, 100% 100% 10% 10% 10% 10% 10% 10% 10% 1	3,74,09 3,203,874 2,003,974 200,991 337,409 337,409 337,409 337,409 3,740,3674 200,991	100% 98% 88% 8% 16% 16% 16% 16% 16% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10