



City and Borough of Juneau

Quarterly Investment Report

With Select Fiscal Year 2018 Comparisons

January 1, 2019 to March 31, 2019
FY19 Quarter 3 & YTD Performance

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**City and Borough of Juneau
Intermediate-Term Investment Portfolio
Fiscal Year-to-Date Investment Performance Comparison
FY19 vs FY18**

	<u>Fiscal Year to Date March 31, 2019</u>			<u>Fiscal Year to Date March 31, 2018</u>		
	<u>Total Income</u>	<u>Market Value</u>	<u>FY ROR</u>	<u>Total Income</u>	<u>Market Value</u>	<u>FY ROR</u>
Short Portfolio ¹	\$ 1,148,000	85,103,000	2.168%	\$ 477,000	\$69,714,000	1.578%
Short/Intermediate - Gov ²	1,985,000	84,148,000	2.416%	\$ 206,000	\$81,900,000	0.252%
Short/Intermediate - Corp ²	2,019,000	72,056,000	2.883%	\$ 55,000	\$69,721,000	0.079%
Totals	\$ 5,152,000	241,307,000	2.511%	\$ 738,000	221,335,000	0.406%

**City and Borough of Juneau
Intermediate-Term Investment Portfolio
Fiscal Quarter Comparison
FY19 vs FY18**

	<u>Quarter Ended March 31, 2019</u>			<u>Quarter Ended March 31, 2018</u>		
	<u>Total Income</u>	<u>Market Value</u>	<u>Period ROR</u>	<u>Total Income</u>	<u>Market Value</u>	<u>Period ROR</u>
Short Portfolio ¹	\$ 480,000	85,103,000	0.652%	\$ 220,000	69,714,000	0.317%
Short/Intermediate - Gov ²	802,000	84,148,000	0.962%	58,000	81,900,000	0.071%
Short/Intermediate - Corp ²	1,012,000	72,056,000	1.424%	(248,000)	69,721,000	-0.354%
Totals	\$ 2,294,000	241,307,000	1.006%	\$ 30,000	221,335,000	0.014%

¹ Short-term Portfolio has security maturities from 0 to 2 years. Short portfolio subject to cash fluctuation as allowed or needed in operating cash.

² Short/Intermediate portfolios have maturities from 0 to 5.5 years. Investments include US Government Treasury and Agency securities and corporate bonds.

City and Borough of Juneau
Intermediate-Term Investment by Quarter
March 31, 2019

	Cumulative 4-Quarter Performance		
	Total Income	Market Value	Rate of Return
Short Portfolio	\$ 1,389,000	85,103,000	1.992%
Short/Intermediate - Gov	2,248,000	84,148,000	2.745%
Short/Intermediate - Corp	2,334,000	72,056,000	3.348%
Totals	\$ 5,971,000	241,307,000	2.698%

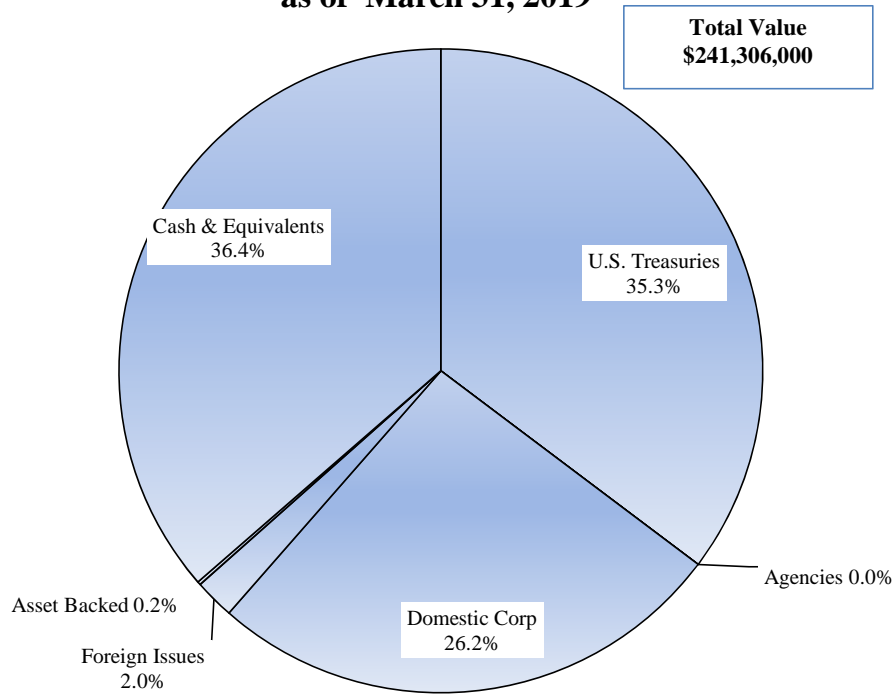
	Quarter Ended March 31, 2019			Quarter Ended December 31, 2018		
	Total Income	Market Value	Rate of Return	Total Income	Market Value	Rate of Return
Short Portfolio	\$ 480,000	85,103,000	0.652%	\$ 429,000	73,623,000	0.516%
Short/Intermediate - Gov	802,000	84,148,000	0.962%	965,000	83,347,000	1.171%
Short/Intermediate - Corp	1,012,000	72,056,000	1.424%	539,000	71,043,000	0.764%
Totals	\$ 2,294,000	241,307,000	1.006%	\$ 1,933,000	228,013,000	0.819%

	Quarter Ended September 30, 2018			Quarter Ended June 30, 2018		
	Total Income	Market Value	Rate of Return	Total Income	Market Value	Rate of Return
Short Portfolio	\$ 239,000	83,194,000	0.451%	241,000	52,955,000	0.346%
Short/Intermediate - Gov	218,000	82,381,000	0.265%	263,000	82,163,000	0.321%
Short/Intermediate - Corp	468,000	70,504,000	0.668%	315,000	70,036,000	0.452%
Totals	\$ 925,000	236,079,000	0.451%	\$ 819,000	205,154,000	0.370%

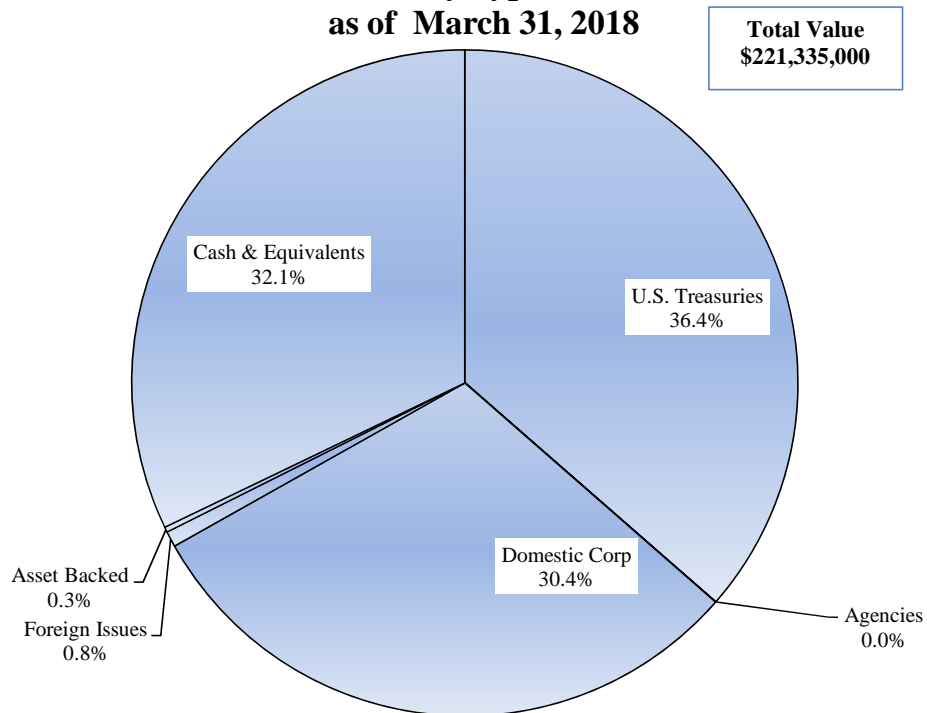
City and Borough of Juneau
Intermediate-Term Investments by Type
March 31, 2019

	Short	Short/ Intermediate US Gov	Short/ Intermediate Corp	Totals	% of Portfolio
Agencies	\$ -	-	-	-	0.0%
U.S. Treasuries	-	82,614,000	2,493,000	85,107,000	35.3%
Foreign Issues	-	-	4,859,000	4,859,000	2.0%
Corporate	-	-	63,151,000	63,151,000	26.2%
Asset Backed	-	-	393,000	393,000	0.2%
Cash and Equivalents	85,103,000	1,534,000	1,159,000	87,796,000	36.4%
Totals	\$ 85,103,000	84,148,000	72,055,000	241,306,000	100.0%
Rate of Return - Qtr.	0.652%	0.962%	1.424%	1.006%	
Benchmark ROR	0.460%	0.990%	1.680%		

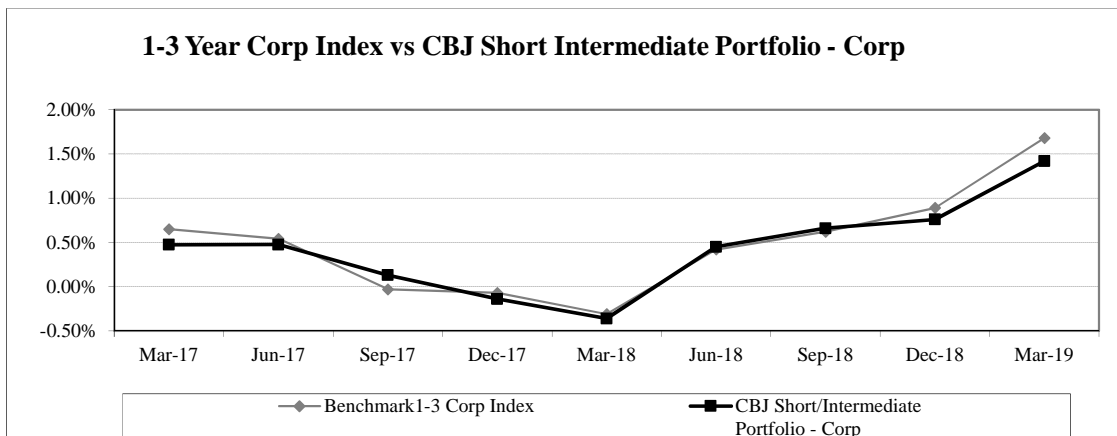
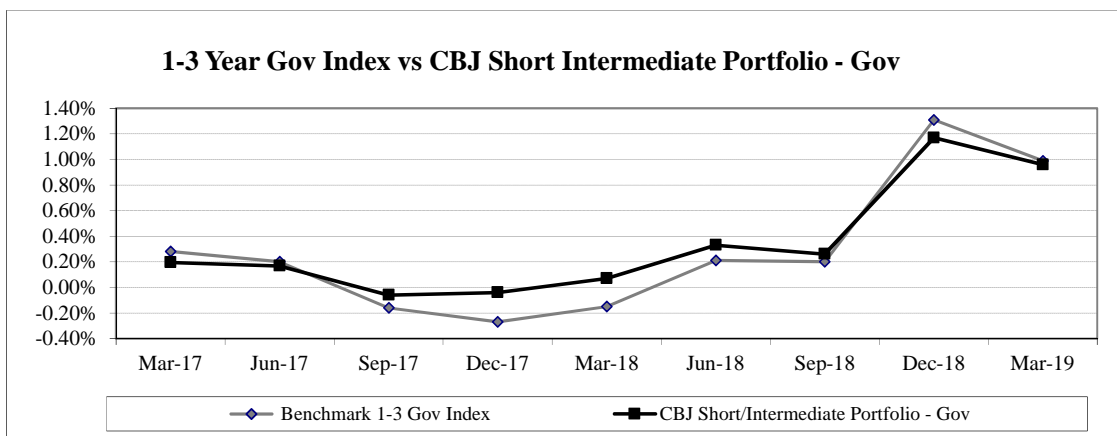
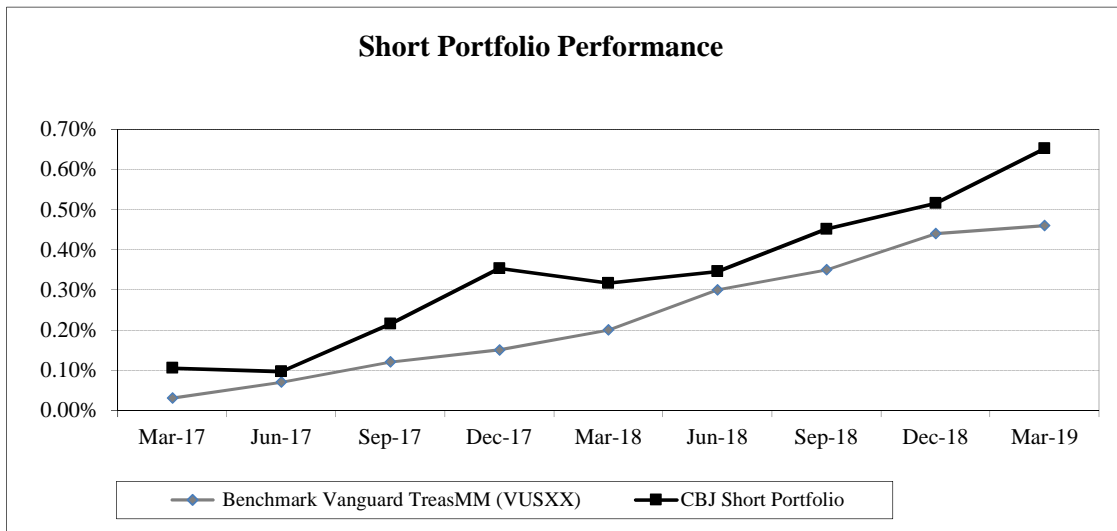
**CBJ Intermediate-Term Investment Assets
by Type
as of March 31, 2019**



**CBJ Intermediate-Term Investment Assets
by Type
as of March 31, 2018**



City and Borough of Juneau Benchmark Comparisons FY19 vs FY18



City and Borough of Juneau
Long Portfolio Fiscal Year & Quarter Comparison
FY19 vs FY18

	<u>Fiscal Year to Date March 31, 2019</u>			<u>Fiscal Year to Date March 31, 2018</u>		
	<u>Total Income</u>	<u>Market Value</u>	<u>FY ROR</u>	<u>Total Income</u>	<u>Market Value</u>	<u>FY ROR</u>
Total Bond Index Fund	\$ 106,000	2,745,000	4.7%	\$ (8,000)	2,271,000	-0.4%
S&P 500 Index Fund	121,000	1,891,000	5.6%	199,000	2,093,000	10.5%
Developed Mkts Index Fund	(24,000)	745,000	-3.2%	63,000	759,000	9.1%
Totals	\$ 203,000	5,381,000	3.9%	\$ 254,000	5,123,000	5.2%

	<u>Quarter Ended March 31, 2019</u>			<u>Quarter Ended March 31, 2018</u>		
	<u>Total Income</u>	<u>Market Value</u>	<u>Period ROR</u>	<u>Total Income</u>	<u>Market Value</u>	<u>Period ROR</u>
Total Bond Index Fund	\$ 68,000	2,745,000	3.0%	\$ (34,000)	2,271,000	-1.5%
S&P 500 Index Fund	270,000	1,891,000	11.6%	(16,000)	2,093,000	-0.8%
Developed Mkts Index Fund	67,000	745,000	8.9%	(9,000)	759,000	-1.2%
Totals	\$ 405,000	5,381,000	7.6%	\$ (59,000)	5,123,000	-1.2%

³ Long Portfolio includes funds from the Jensen-Olson Arboretum and Library Endowment Funds and other City funds not currently needed in the foreseeable future. Investments are in stock and bond indexed mutual funds managed by Vanguard Institutional Investments.

City and Borough of Juneau Long Portfolio Fiscal Year & Quarter Comparison FY19 vs FY18

Long Portfolio Allocation

