



City and Borough of Juneau

Quarterly Investment Report

With Select Fiscal Year 2016 Comparisons

January 1, 2017 to March 31, 2017

FY17 Quarter 3

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Date: April 2017 (revised July 2017)

**City and Borough of Juneau
Investment Summary
March 31, 2017**

	<u>Quarter Ended March 31, 2017</u>			<u>Fiscal Year to Date March 31, 2017</u>		
	<u>Total Income</u>	<u>Market Value</u>	<u>Period ROR</u>	<u>Total Income</u>	<u>Market Value</u>	<u>FY ROR</u>
Short Portfolio ¹	\$ 60,000	42,171,000	0.105%	\$ 84,000	42,171,000	0.270%
Short/Intermediate - Gov ²	183,000	93,538,000	0.196%	(24,000)	93,538,000	-0.025%
Short/Intermediate - Corp ²	327,000	69,338,000	0.474%	373,000	69,338,000	0.506%
Long Portfolio ³	172,000	4,738,000	3.768%	262,000	4,738,000	5.688%
Totals	\$ 742,000	209,785,000	0.331%	\$ 695,000	209,785,000	0.340%

**City and Borough of Juneau
Fiscal Quarter Comparison
FY17 vs FY16**

	<u>Quarter Ended March 31, 2017</u>			<u>Quarter Ended March 31, 2016</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	\$ 60,000	42,171,000	0.105%	\$ 4,000	27,081,000	0.008%
Short/Intermediate - Gov ²	183,000	93,538,000	0.196%	938,000	108,640,000	0.871%
Short/Intermediate - Corp ²	327,000	69,338,000	0.474%	772,000	81,994,000	0.950%
Long Portfolio ³	172,000	4,738,000	3.768%	76,000	4,386,000	1.763%
Totals	\$ 742,000	209,785,000	0.331%	\$ 1,790,000	222,101,000	0.730%

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.

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
Investment by Quarter
March 31, 2017**

Cumulative 4-Quarter Performance

	Total Income	Market Value	Rate of Return
Short Portfolio	\$ 90,000	42,171,000	0.332%
Short/Intermediate - Gov	397,000	93,538,000	0.365%
Short/Intermediate - Corp	844,000	69,338,000	1.029%
Long Portfolio	351,000	4,738,000	8.003%
Totals	\$ 1,682,000	209,785,000	0.757%

Quarter Ended March 31, 2017

	Total Income	Market Value	Rate of Return
Short Portfolio	\$ 60,000	42,171,000	0.105%
Short/Intermediate - Gov	183,000	93,538,000	0.196%
Short/Intermediate - Corp	327,000	69,338,000	0.474%
Long Portfolio	172,000	4,738,000	3.768%
Totals	\$ 742,000	209,785,000	0.331%

Quarter Ended December 31, 2016

	Total Income	Market Value	Rate of Return
Short Portfolio	\$ 17,000	57,111,000	0.063%
Short/Intermediate - Gov	(180,000)	93,354,000	-0.192%
Short/Intermediate - Corp	(54,000)	69,011,000	-0.078%
Long Portfolio	(18,000)	4,565,000	-0.393%
Totals	\$ (235,000)	224,041,000	-0.121%

Quarter Ended September 30, 2016

	Total Income	Market Value	Rate of Return
Short Portfolio	\$ 7,000	27,094,000	0.035%
Short/Intermediate - Gov	(27,000)	93,534,000	-0.028%
Short/Intermediate - Corp	100,000	69,065,000	0.128%
Long Portfolio	108,000	4,584,000	2.413%
Totals	\$ 188,000	194,277,000	0.094%

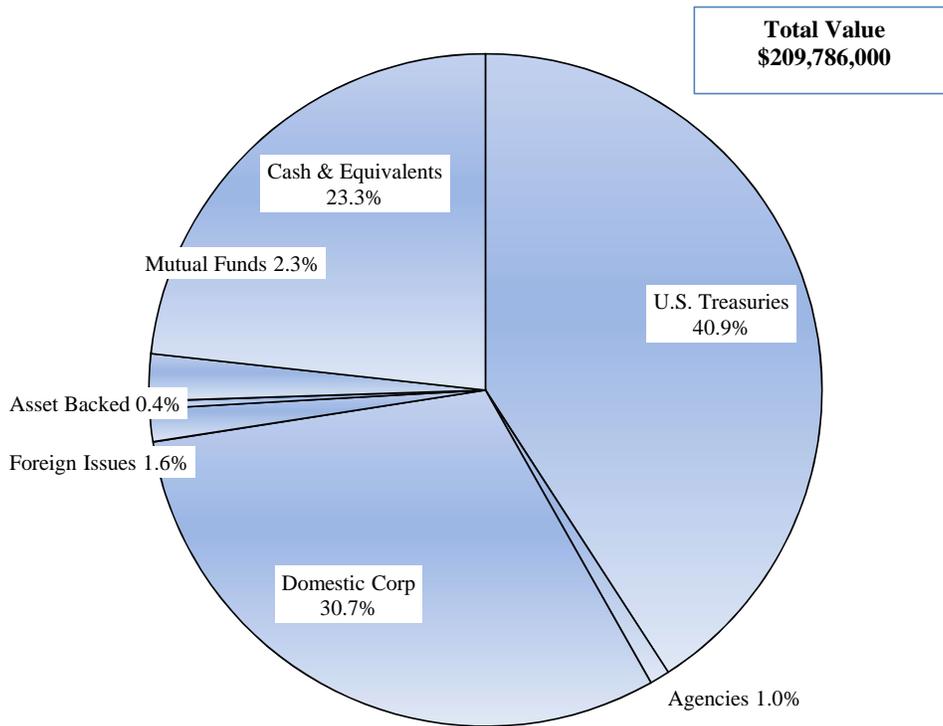
Quarter Ended June 30, 2016

	Total Income	Market Value	Rate of Return
Short Portfolio	6,000	20,087,000	0.022%
Short/Intermediate - Gov	421,000	96,561,000	0.388%
Short/Intermediate - Corp	471,000	77,966,000	0.574%
Long Portfolio	89,000	4,475,000	2.029%
Totals	\$ 987,000	199,089,000	0.444%

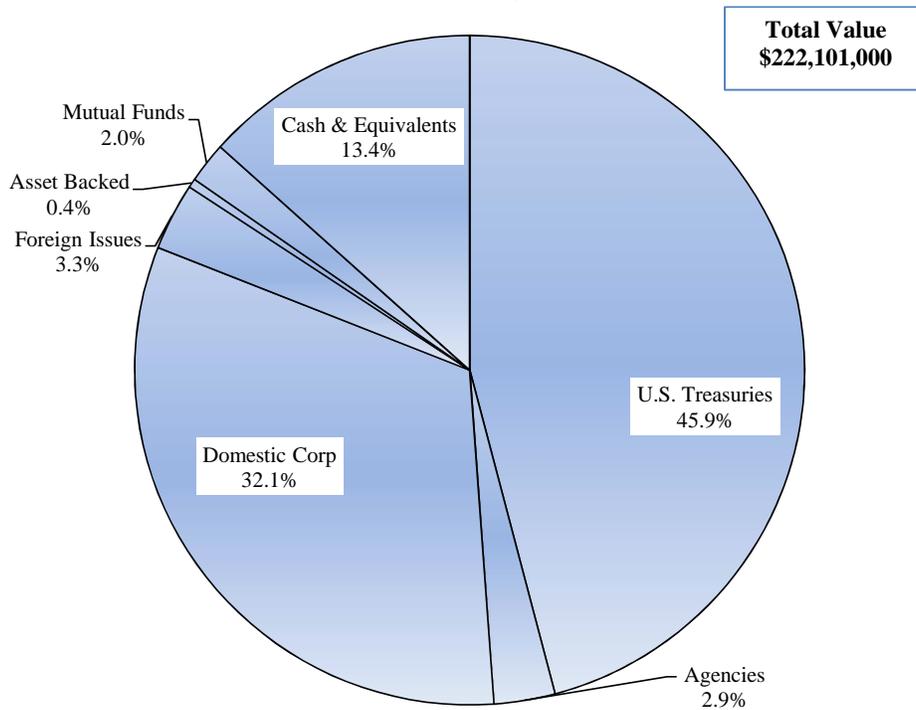
City and Borough of Juneau
Investments by Type
March 31, 2017

	Short	Short/ Intermediate US Gov	Short/ Intermediate Corp	Long Portfolio	Totals	% of Portfolio
Agencies	\$ -	2,011,000	-	-	2,011,000	1.0%
U.S. Treasuries	-	85,716,000	-	-	85,716,000	40.9%
Foreign Issues	-	-	3,295,000	-	3,295,000	1.6%
Corporate	-	-	64,446,000	-	64,446,000	30.7%
Asset Backed	-	-	767,000	-	767,000	0.4%
Mutual Funds	-	-	-	4,738,000	4,738,000	2.3%
Cash and Equivalents	42,171,000	5,811,000	831,000	-	48,813,000	23.3%
Totals	\$ 42,171,000	93,538,000	69,339,000	4,738,000	209,786,000	100.0%
Rate of Return - Qtr.	0.105%	0.196%	0.474%	3.768%	0.331%	
Benchmark ROR	n/a	-0.450%	-0.270%	-0.150%		

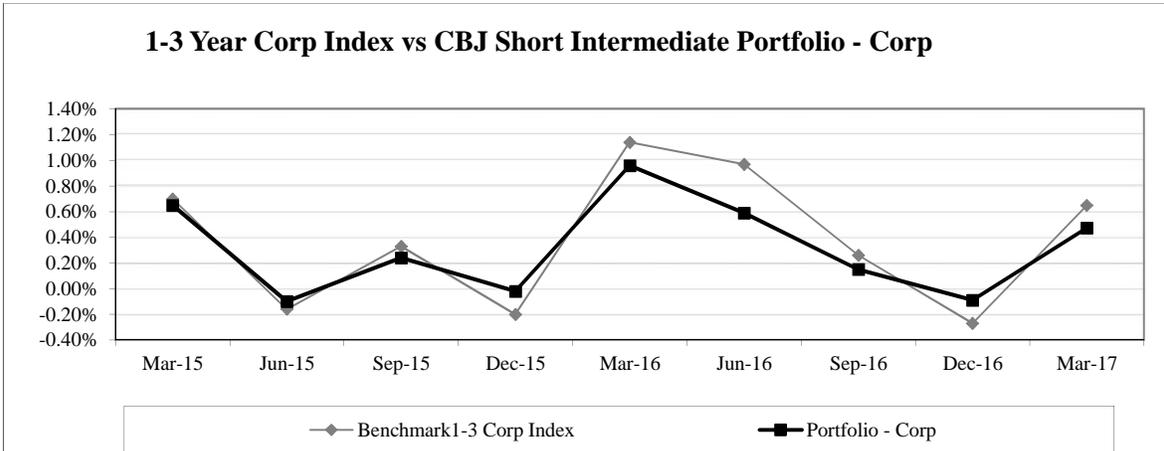
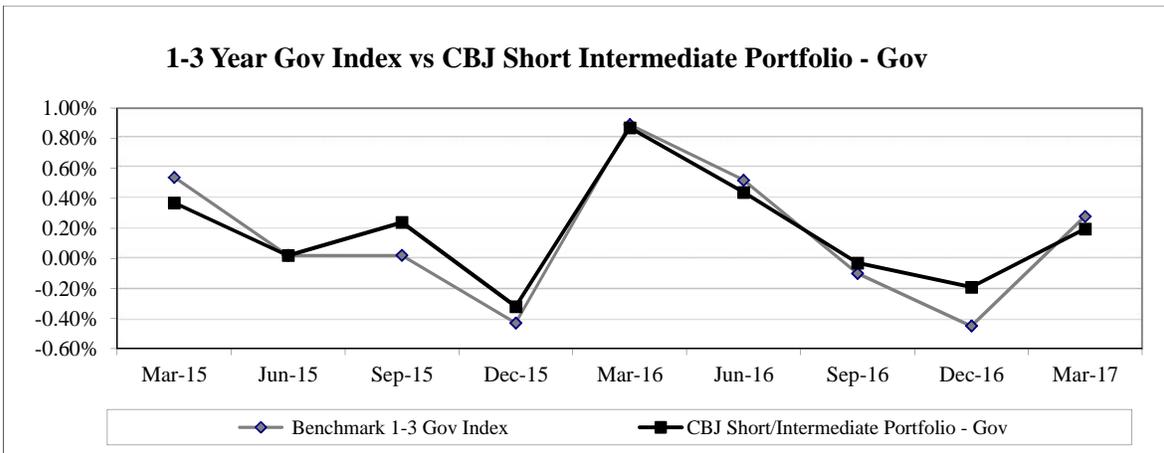
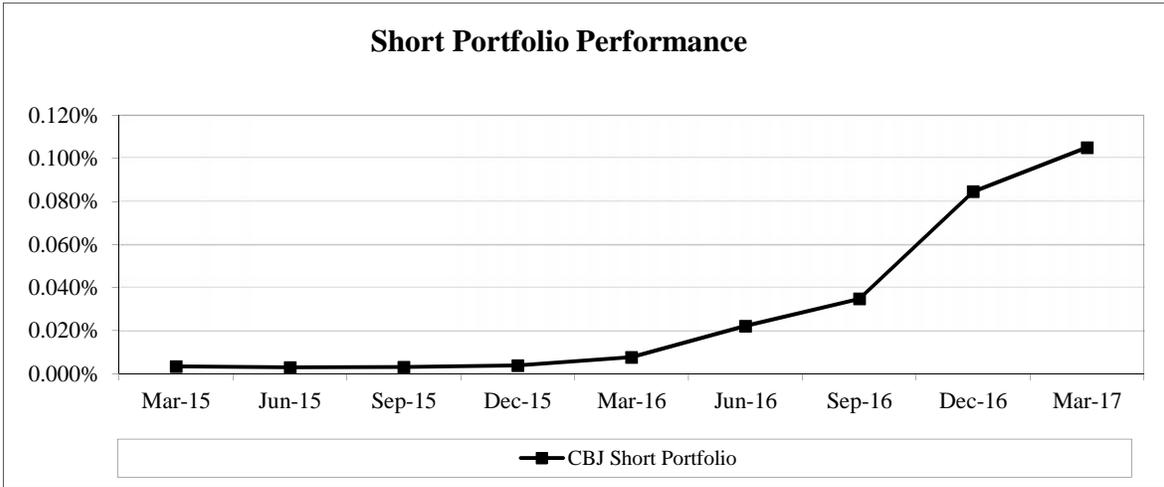
CBJ Investment Assets by Type as of March 31, 2017



CBJ Investment Assets by Type as of March 31, 2016



**City and Borough of Juneau
Benchmark Comparisons
March 31, 2017**



City and Borough of Juneau
Long Portfolio Fiscal Quarter Comparison
FY17 vs FY16

	<u>Fiscal Year to Date March 31, 2017</u>			<u>Fiscal Year to Date March 30, 2016</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	\$ (43,000)	2,245,000	-1.88%	\$ 78,000	2,236,000	4.12%
S&P 500 Index Fund	229,000	1,837,000	14.26%	3,000	1,568,000	0.16%
Developed Mkts Index Fund	75,000	655,000	12.93%	(46,000)	582,000	-8.49%
Totals	\$ 261,000	4,737,000	5.83%	\$ 35,000	4,386,000	0.80%

	<u>Quarter Ended March 31, 2017</u>			<u>Quarter Ended March 31, 2016</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	\$ 20,000	2,245,000	0.87%	\$ 66,000	2,236,000	3.04%
S&P 500 Index Fund	105,000	1,837,000	6.54%	21,000	1,568,000	1.36%
Developed Mkts Index Fund	47,000	655,000	8.10%	(12,000)	582,000	-2.02%
Totals	\$ 172,000	4,737,000	3.84%	\$ 75,000	4,386,000	1.74%

Long Portfolio Allocation

