



City and Borough of Juneau

Quarterly Investment Report

With Select Fiscal Year 2016 Comparisons

July 1, 2016 to September 30, 2016

FY17 Quarter 1

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Date: December 2016

**City and Borough of Juneau
Investment Summary
September 30, 2016**

	<u>Quarter Ended September 30, 2016</u>			<u>Fiscal Year to Date September 30, 2016</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	\$ 7,000	27,094,000	0.035%	\$ 7,000	27,094,000	0.016%
Short/Intermediate - Gov ²	(27,000)	93,534,000	-0.028%	(27,000)	93,534,000	-0.033%
Short/Intermediate - Corp ²	100,000	69,065,000	0.128%	100,000	69,065,000	0.133%
Long Portfolio ³	108,000	4,584,000	2.413%	108,000	4,584,000	2.417%
Totals	\$ 188,000	194,277,000	0.094%	\$ 188,000	194,277,000	0.087%

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

	<u>Quarter Ended September 30, 2016</u>			<u>Quarter Ended September 30, 2015</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	\$ 7,000	27,094,000	0.035%	\$ 2,000	58,075,000	0.003%
Short/Intermediate - Gov ²	(27,000)	93,534,000	-0.028%	174,000	71,964,000	0.242%
Short/Intermediate - Corp ²	100,000	69,065,000	0.128%	267,000	81,237,000	0.330%
Long Portfolio ³	108,000	4,584,000	2.413%	(151,000)	4,200,000	-3.470%
Totals	\$ 188,000	194,277,000	0.094%	\$ 292,000	215,476,000	0.136%

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
September 30, 2016**

Cumulative 4-Quarter Performance

	Total Income	Market Value	Rate of Return
Short Portfolio	\$ 19,000	27,094,000	0.033%
Short/Intermediate - Gov	1,070,000	93,534,000	1.490%
Short/Intermediate - Corp	1,328,000	69,065,000	1.640%
Long Portfolio	384,000	4,584,000	8.826%
Totals	\$ 2,801,000	194,277,000	1.302%

Quarter Ended September 30, 2016

Quarter Ended June 30, 2016

	Total Income	Market Value	Rate of Return		Total Income	Market Value	Rate of Return
Short Portfolio	\$ 7,000	27,094,000	0.035%	\$	6,000	20,087,000	0.022%
Short/Intermediate - Gov	(27,000)	93,534,000	-0.028%		421,000	96,561,000	0.388%
Short/Intermediate - Corp	100,000	69,065,000	0.128%		471,000	77,966,000	0.574%
Long Portfolio	108,000	4,584,000	2.413%		89,000	4,475,000	2.029%
Totals	\$ 188,000	194,277,000	0.094%	\$	987,000	199,089,000	0.444%

Quarter Ended March 31, 2016

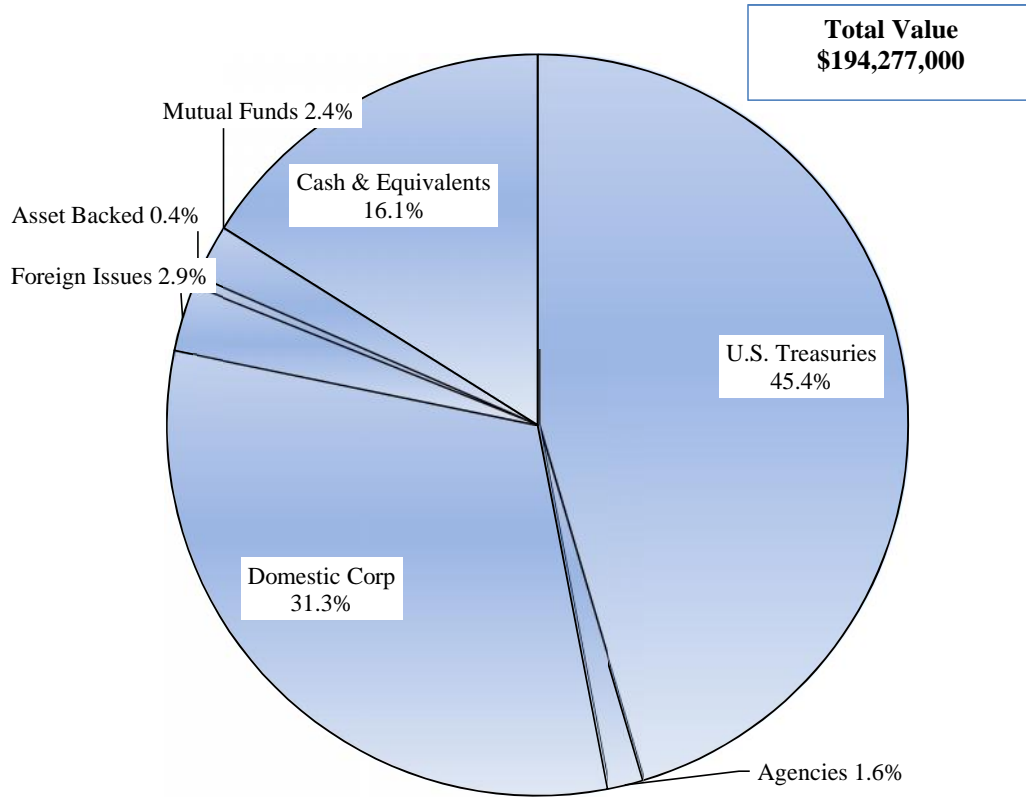
Quarter Ended December 31, 2015

	Total Income	Market Value	Rate of Return		Total Income	Market Value	Rate of Return
Short Portfolio	\$ 4,000	27,081,000	0.008%		2,000	52,077,000	0.003%
Short/Intermediate - Gov	938,000	108,640,000	0.871%		(262,000)	107,702,000	-0.364%
Short/Intermediate - Corp	772,000	81,994,000	0.950%		(15,000)	81,222,000	-0.018%
Long Portfolio	76,000	4,386,000	1.763%		111,000	4,311,000	2.643%
Totals	\$ 1,790,000	222,101,000	0.730%	\$	(164,000)	245,312,000	-0.076%

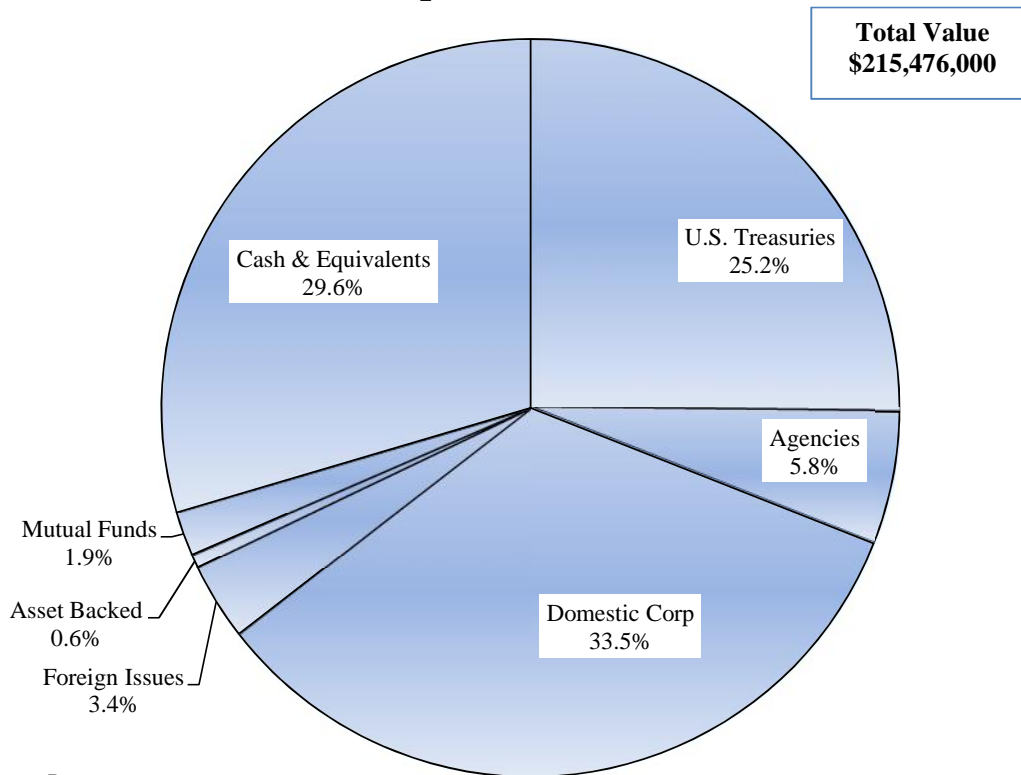
**City and Borough of Juneau
Investments by Type
September 30, 2016**

	Short	Short/ Intermediate US Gov	Short/ Intermediate Corp	Long Portfolio	Totals	% of Portfolio
Agencies	\$ -	3,023,000	-	-	3,023,000	1.6%
U.S. Treasuries	-	88,243,000	-	-	88,243,000	45.4%
Foreign Issues	-	-	5,633,000	-	5,633,000	2.9%
Corporate	-	-	60,718,000	-	60,718,000	31.3%
Asset Backed	-	-	865,000	-	865,000	0.4%
Mutual Funds	-	-	-	4,584,000	4,584,000	2.4%
Cash and Equivalents	27,094,000	2,267,000	1,850,000	-	31,211,000	16.1%
Totals	\$ 27,094,000	93,533,000	69,066,000	4,584,000	194,277,000	100.0%
Rate of Return - Qtr.	0.035%	-0.028%	0.128%	2.413%	0.094%	
Benchmark ROR	n/a	0.260%	-0.100%	1.780%		

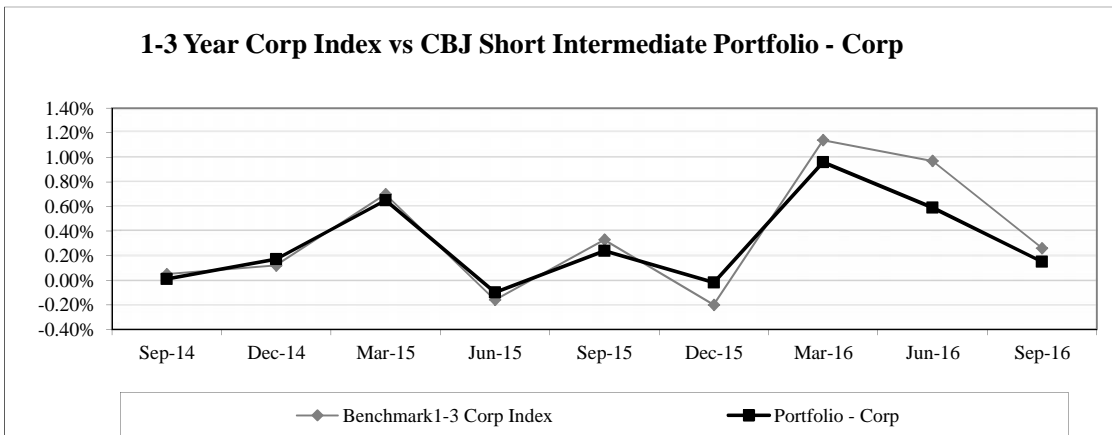
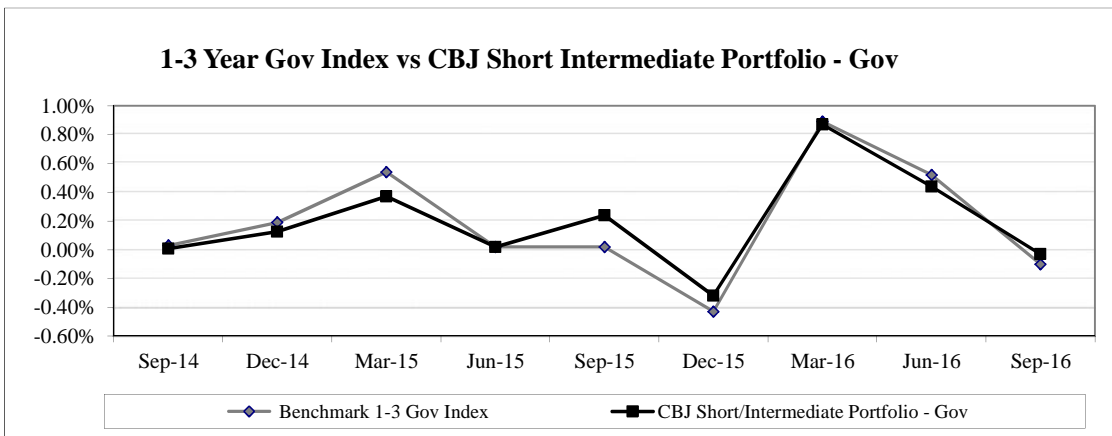
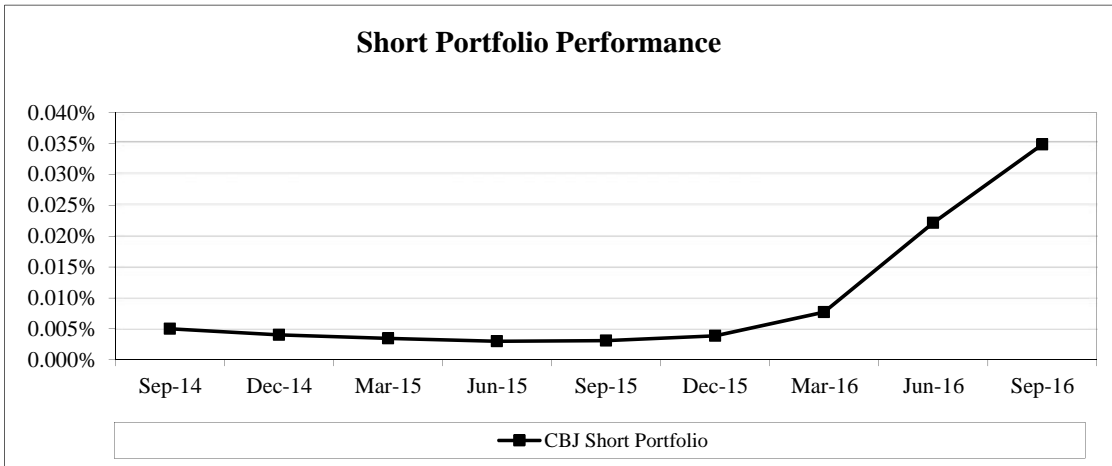
CBJ Investment Assets by Type as of September 30, 2016



CBJ Investment Assets by Type as of September 30, 2015



City and Borough of Juneau Benchmark Comparisons September 30, 2016



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

	<u>Fiscal Year to Date September 30, 2016</u>			<u>Fiscal Year to Date September 30, 2015</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	\$ 9,000	2,298,000	0.39%	\$ 24,000	2,182,000	1.27%
S&P 500 Index Fund	62,000	1,668,000	3.86%	(119,000)	1,446,000	-6.21%
Developed Mkts Index Fund	37,000	617,000	6.38%	(56,000)	572,000	-10.33%
Totals	\$ 108,000	4,583,000	2.41%	\$ (151,000)	4,200,000	-3.47%

	<u>Quarter Ended September 30, 2016</u>			<u>Quarter Ended September 30, 2015</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	\$ 9,000	2,298,000	0.39%	\$ 24,000	2,182,000	1.27%
S&P 500 Index Fund	62,000	1,668,000	3.86%	(119,000)	1,446,000	-6.21%
Developed Mkts Index Fund	37,000	617,000	6.38%	(56,000)	572,000	-10.33%
Totals	\$ 108,000	4,583,000	2.41%	\$ (151,000)	4,200,000	-3.47%

Long Portfolio Allocation

