



City and Borough of Juneau

Quarterly Investment Report

With Select Fiscal Year 2017 Comparisons

July 1, 2017 to September 30, 2017
FY18 Quarter 1 & YTD Performance

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**City and Borough of Juneau
Year-to-Year Investment Comparison
September 30, 2017**

	<u>Quarter ended September 30, 2017</u>			<u>Fiscal Year to Date September 30, 2017</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	\$ 65,000	54,302,000	0.215%	\$ 65,000	\$ 54,302,000	0.215%
Short/Intermediate - Gov ²	161,000	81,856,000	0.197%	\$ 161,000	\$ 81,856,000	0.197%
Short/Intermediate - Corp ²	342,000	70,008,000	0.491%	\$ 342,000	\$ 70,008,000	0.491%
Long Portfolio ³	140,000	5,009,000	2.875%	\$ 140,000	\$ 5,009,000	2.875%
Totals	\$ 708,000	211,175,000	0.380%	\$ 708,000	211,175,000	0.380%

**City and Borough of Juneau
Fiscal Quarter Comparison
FY18 vs FY17**

	<u>Quarter Ended September 30, 2017</u>			<u>Quarter Ended 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>Period ROR</u>
Short Portfolio ¹	\$ 65,000	54,302,000	0.215%	\$ 7,000	27,094,000	0.035%
Short/Intermediate - Gov ²	161,000	81,856,000	0.197%	(27,000)	93,534,000	-0.028%
Short/Intermediate - Corp ²	342,000	70,008,000	0.491%	100,000	69,065,000	0.128%
Long Portfolio ³	140,000	5,009,000	2.875%	108,000	4,584,000	2.413%
Totals	\$ 708,000	211,175,000	0.380%	\$ 188,000	194,277,000	0.094%

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, 2017**

	Cumulative 4-Quarter Performance		
	Total Income	Market Value	Rate of Return
Short Portfolio	\$ 197,000	54,302,000	0.981%
Short/Intermediate - Gov	321,000	81,856,000	0.332%
Short/Intermediate - Corp	943,000	70,008,000	1.210%
Long Portfolio	425,000	5,009,000	9.271%
Totals	\$ 1,886,000	211,175,000	0.947%

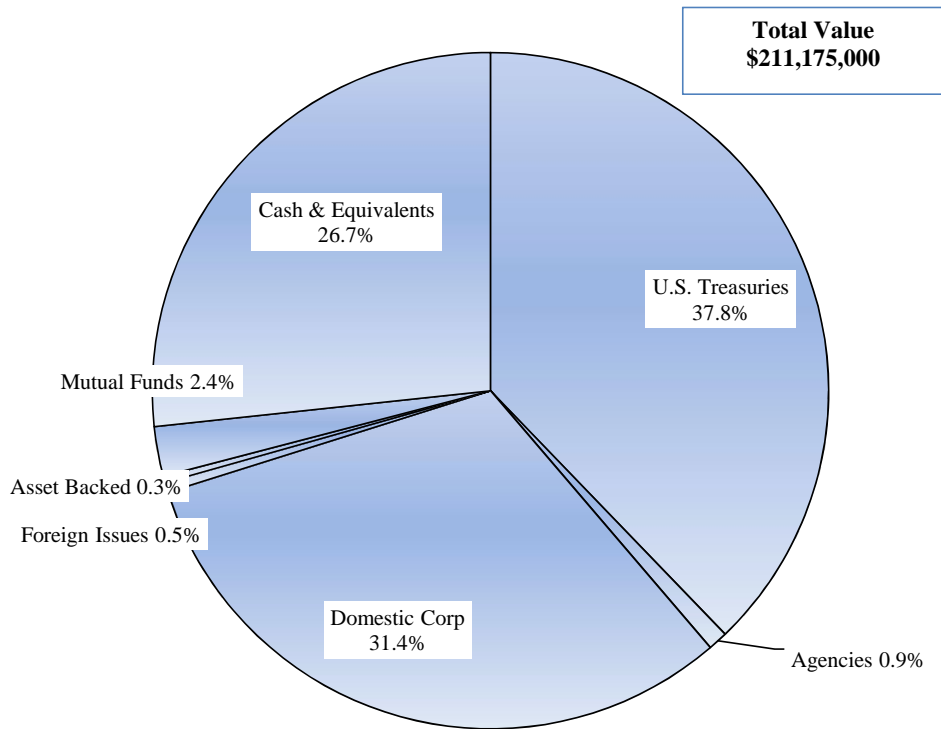
	Quarter Ended September 30, 2017			Quarter Ended June 30, 2017		
	Total Income	Market Value	Rate of Return	Total Income	Market Value	Rate of Return
Short Portfolio	\$ 65,000	54,302,000	0.215%	\$ 55,000	30,226,000	0.130%
Short/Intermediate - Gov	161,000	81,856,000	0.197%	157,000	81,695,000	0.168%
Short/Intermediate - Corp	342,000	70,008,000	0.491%	328,000	69,666,000	0.473%
Long Portfolio	140,000	5,009,000	2.875%	131,000	4,869,000	2.765%
Totals	\$ 708,000	211,175,000	0.380%	\$ 671,000	186,456,000	0.320%

	Quarter Ended March 31, 2017			Quarter Ended December 31, 2016		
	Total Income	Market Value	Rate of Return	Total Income	Market Value	Rate of Return
Short Portfolio	\$ 60,000	42,171,000	0.105%	17,000	57,111,000	0.063%
Short/Intermediate - Gov	183,000	93,538,000	0.196%	(180,000)	93,354,000	-0.192%
Short/Intermediate - Corp	327,000	69,338,000	0.474%	(54,000)	69,011,000	-0.078%
Long Portfolio	172,000	4,738,000	3.768%	(18,000)	4,565,000	-0.393%
Totals	\$ 742,000	209,785,000	0.331%	\$ (235,000)	224,041,000	-0.121%

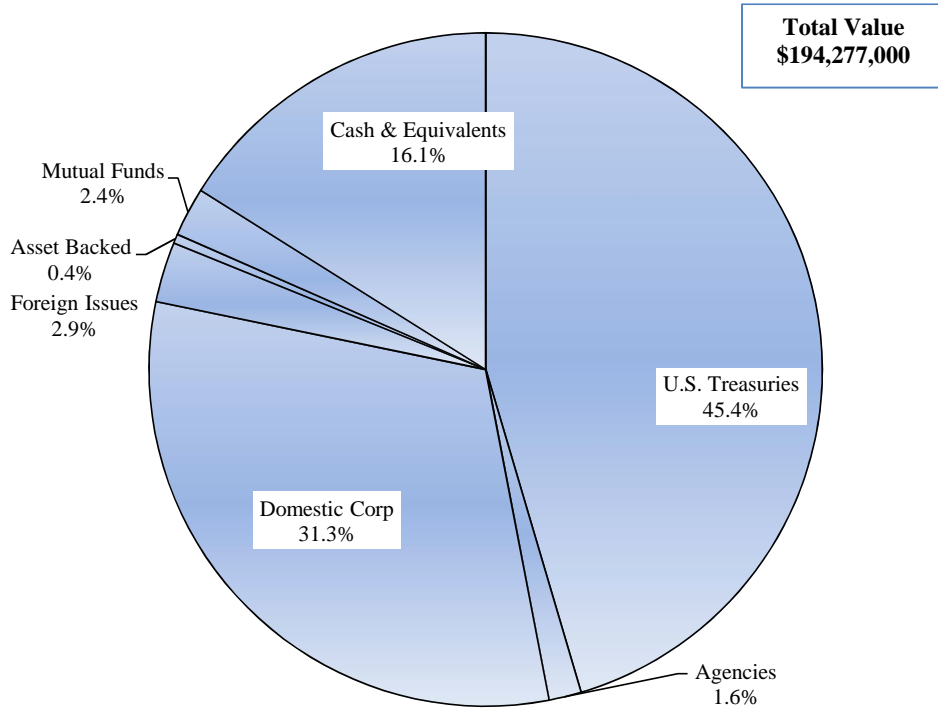
City and Borough of Juneau
Investments by Type
September 30, 2017

	Short	Short/ Intermediate US Gov	Short/ Intermediate Corp	Long Portfolio	Totals	% of Portfolio
Agencies	\$ -	2,006,000	-	-	2,006,000	0.9%
U.S. Treasuries	-	79,798,000	-	-	79,798,000	37.8%
Foreign Issues	-	-	1,005,000	-	1,005,000	0.5%
Corporate	-	-	66,307,000	-	66,307,000	31.4%
Asset Backed	-	-	675,000	-	675,000	0.3%
Mutual Funds	-	-	-	5,009,000	5,009,000	2.4%
Cash and Equivalents	54,302,000	51,000	2,022,000	-	56,375,000	26.7%
Totals	\$ 54,302,000	81,855,000	70,009,000	5,009,000	211,175,000	100.0%
Rate of Return - Qtr.	0.215%	0.197%	0.491%	2.875%	0.380%	
Benchmark ROR	0.120%	0.240%	0.530%	2.980%		

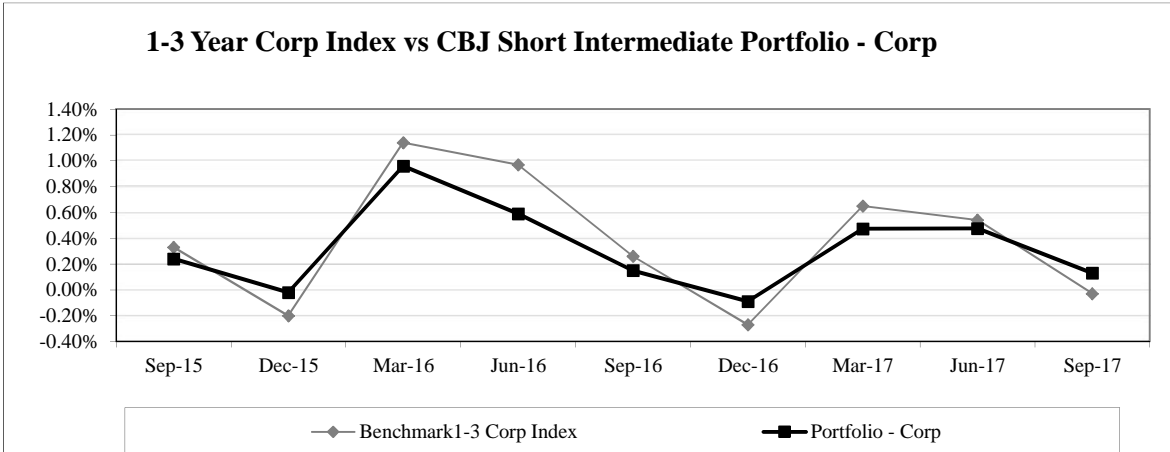
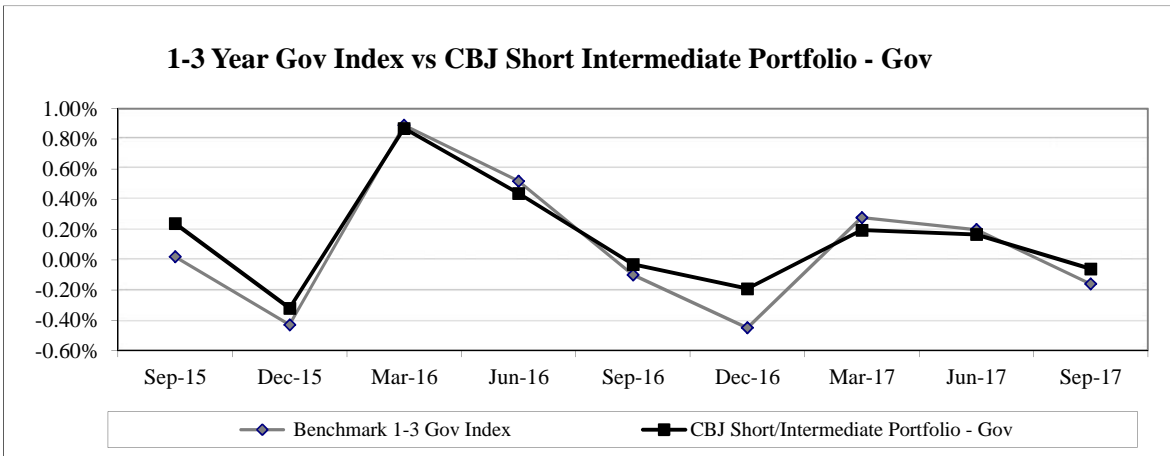
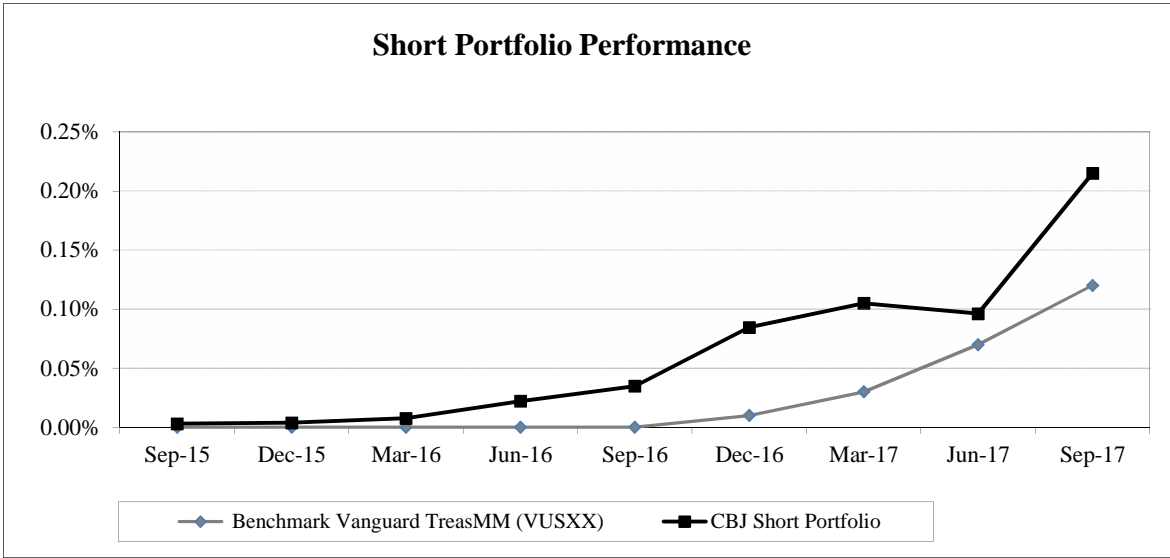
CBJ Investment Assets by Type as of September 30, 2017



CBJ Investment Assets by Type as of September 30, 2016



City and Borough of Juneau Benchmark Comparisons September 30, 2017



City and Borough of Juneau
Long Portfolio Fiscal Year & Quarter Comparison
FY18 vs FY17

	<u>Fiscal Year to Date September 30, 2017</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>Period ROR</u>
Total Bond Index Fund	\$ 17,000	2,296,000	0.75%	\$ 131,000	2,298,000	6.92%
S&P 500 Index Fund	84,000	1,978,000	4.44%	42,000	1,668,000	2.19%
Developed Mkts Index Fund	39,000	735,000	5.60%	(48,000)	617,000	-8.86%
Totals	\$ 140,000	5,009,000	2.88%	\$ 125,000	4,583,000	2.87%

	<u>Quarter Ended September 30, 2017</u>			<u>Quarter Ended 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>Period ROR</u>
Total Bond Index Fund	\$ 17,000	2,296,000	0.75%	\$ 53,000	2,298,000	2.32%
S&P 500 Index Fund	84,000	1,978,000	4.44%	38,000	1,668,000	2.37%
Developed Mkts Index Fund	39,000	735,000	5.60%	(2,000)	617,000	-0.34%
Totals	\$ 140,000	5,009,000	2.88%	\$ 89,000	4,583,000	1.99%

Long Portfolio Allocation

