



City and Borough of Juneau

Quarterly Investment Report

With Select Fiscal Year 2016 Comparisons

April 1, 2017 to June 30, 2017

FY17 Quarter 4 & Annual Performance

Prepared by: Theresa Winther

Date: July 2017

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

	<u>Fiscal Year to Date June 30, 2017</u>			<u>Fiscal Year to Date June 30, 2016</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	\$ 139,000	30,226,000	0.692%	\$ 14,000	\$ 20,087,000	0.024%
Short/Intermediate - Gov ²	133,000	81,695,000	0.138%	\$ 1,271,000	\$ 96,561,000	1.770%
Short/Intermediate - Corp ²	701,000	69,666,000	0.899%	\$ 1,495,000	\$ 77,966,000	1.846%
Long Portfolio ³	393,000	4,869,000	8.782%	\$ 125,000	\$ 4,475,000	2.873%
Totals	\$ 1,366,000	186,456,000	0.686%	\$ 2,905,000	199,089,000	1.350%

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

	<u>Quarter Ended June 30, 2017</u>			<u>Quarter Ended June 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	\$ 55,000	30,226,000	0.096%	\$ 6,000	20,087,000	0.008%
Short/Intermediate - Gov ²	157,000	81,695,000	0.168%	421,000	96,561,000	0.871%
Short/Intermediate - Corp ²	328,000	69,666,000	0.475%	471,000	77,966,000	0.950%
Long Portfolio ³	131,000	4,869,000	2.870%	89,000	4,475,000	1.763%
Totals	\$ 671,000	186,456,000	0.299%	\$ 987,000	199,089,000	0.402%

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
June 30, 2017**

Cumulative 4-Quarter Performance

	Total Income	Market Value	Rate of Return
Short Portfolio	\$ 139,000	30,226,000	0.692%
Short/Intermediate - Gov	133,000	81,695,000	0.138%
Short/Intermediate - Corp	701,000	69,666,000	0.899%
Long Portfolio	393,000	4,869,000	8.573%
Totals	\$ 1,366,000	186,456,000	0.686%

Quarter Ended June 30, 2017

	Total Income	Market Value	Rate of Return
Short Portfolio	\$ 55,000	30,226,000	0.096%
Short/Intermediate - Gov	157,000	81,695,000	0.168%
Short/Intermediate - Corp	328,000	69,666,000	0.475%
Long Portfolio	131,000	4,869,000	2.870%
Totals	\$ 671,000	186,456,000	0.299%

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%

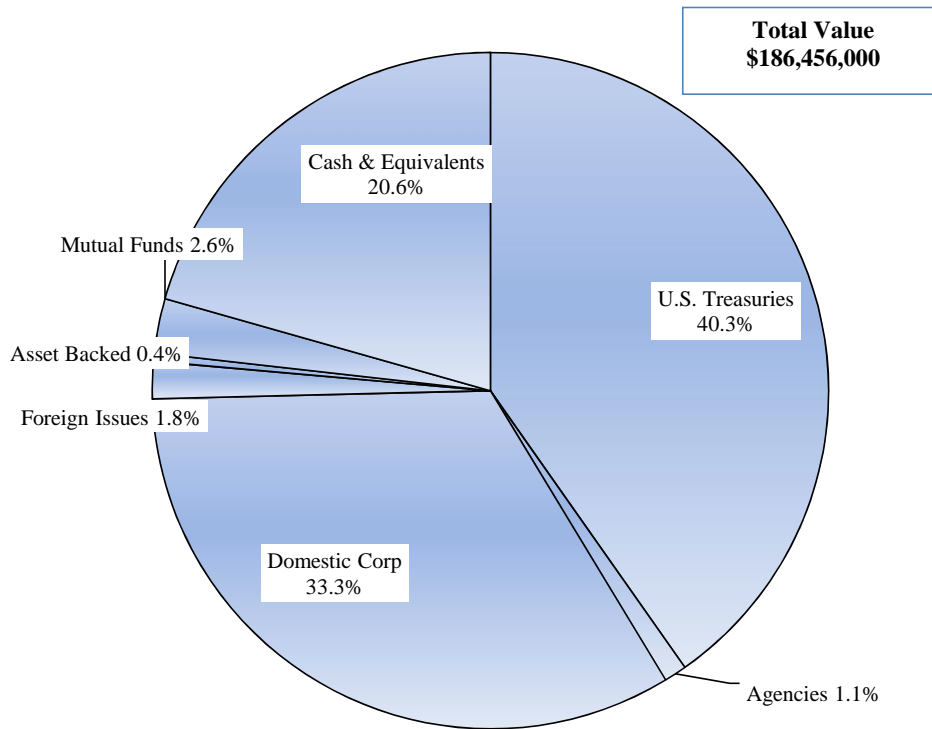
Quarter Ended September 30, 2016

	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%

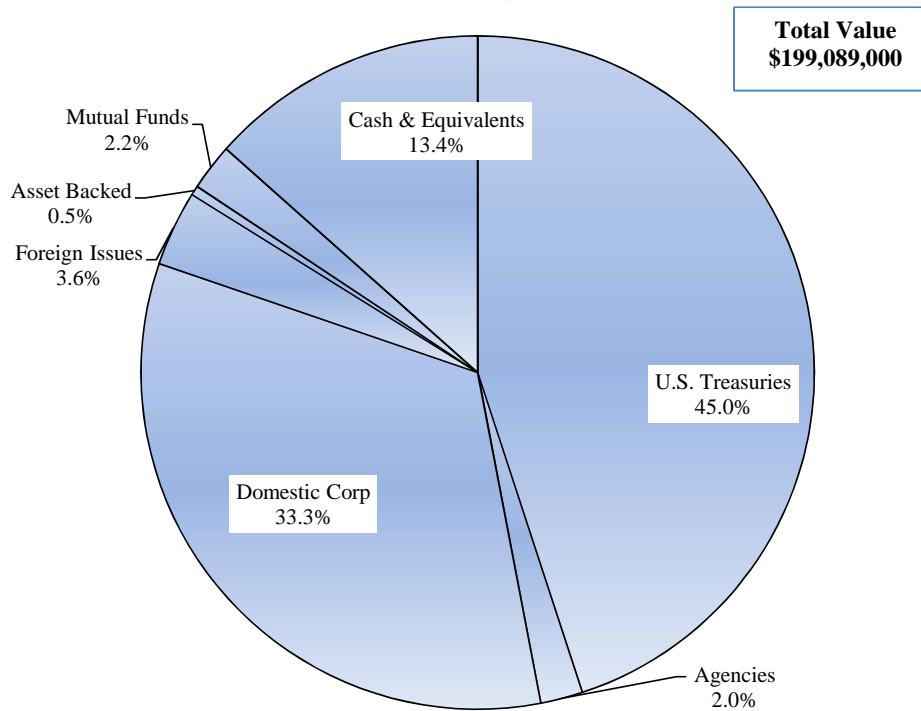
City and Borough of Juneau
Investments by Type
June 30, 2017

	Short	Short/ Intermediate US Gov	Short/ Intermediate Corp	Long Portfolio	Totals	% of Portfolio
Agencies	\$ -	2,015,000	-	-	2,015,000	1.1%
U.S. Treasuries	-	75,059,000	-	-	75,059,000	40.3%
Foreign Issues	-	-	3,300,000	-	3,300,000	1.8%
Corporate	-	-	62,056,000	-	62,056,000	33.3%
Asset Backed	-	-	723,000	-	723,000	0.4%
Mutual Funds	-	-	-	4,869,000	4,869,000	2.6%
Cash and Equivalents	30,226,000	4,620,000	3,588,000	-	38,434,000	20.6%
Totals	\$ 30,226,000	81,694,000	69,667,000	4,869,000	186,456,000	100.0%
Rate of Return - Qtr.	0.096%	0.168%	0.475%	2.870%	0.299%	
Benchmark ROR	n/a	-0.450%	-0.270%	-0.150%		

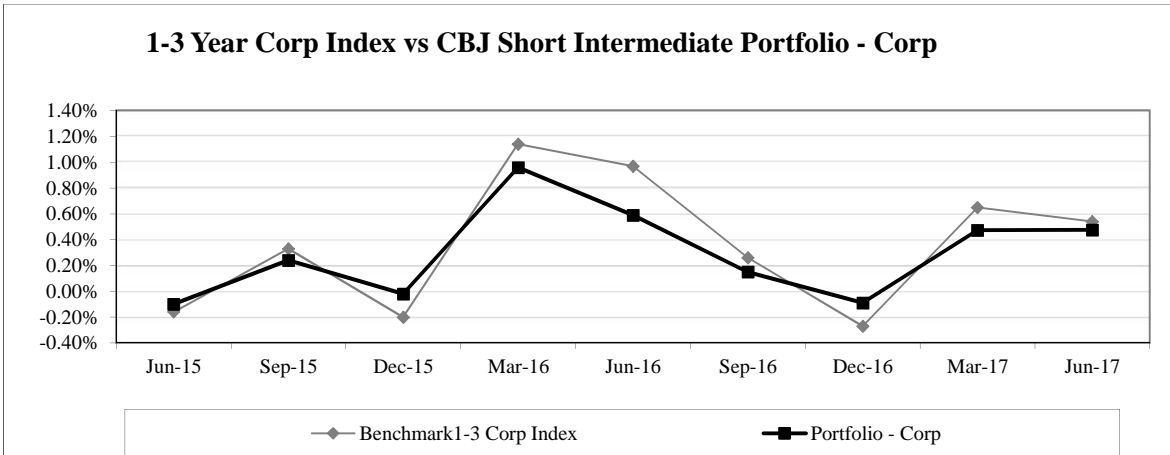
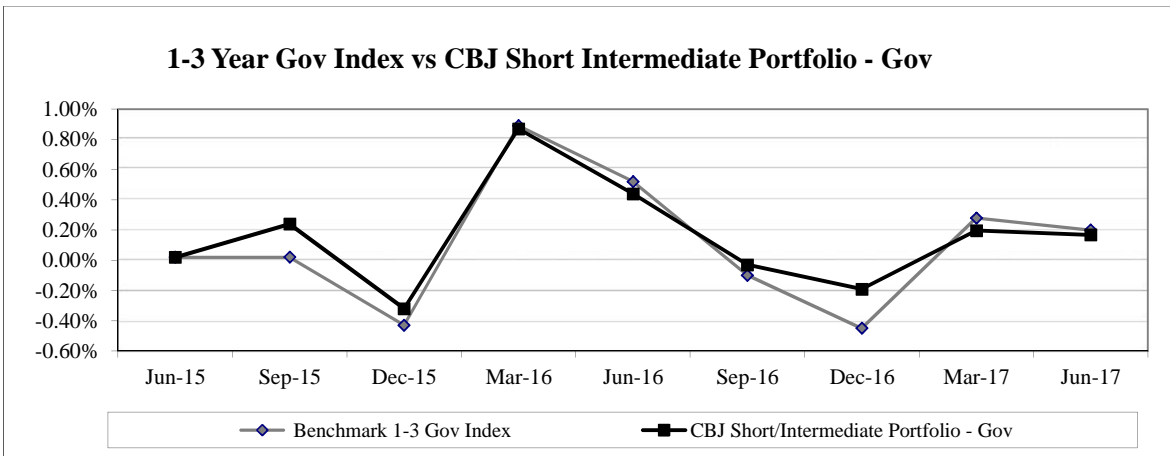
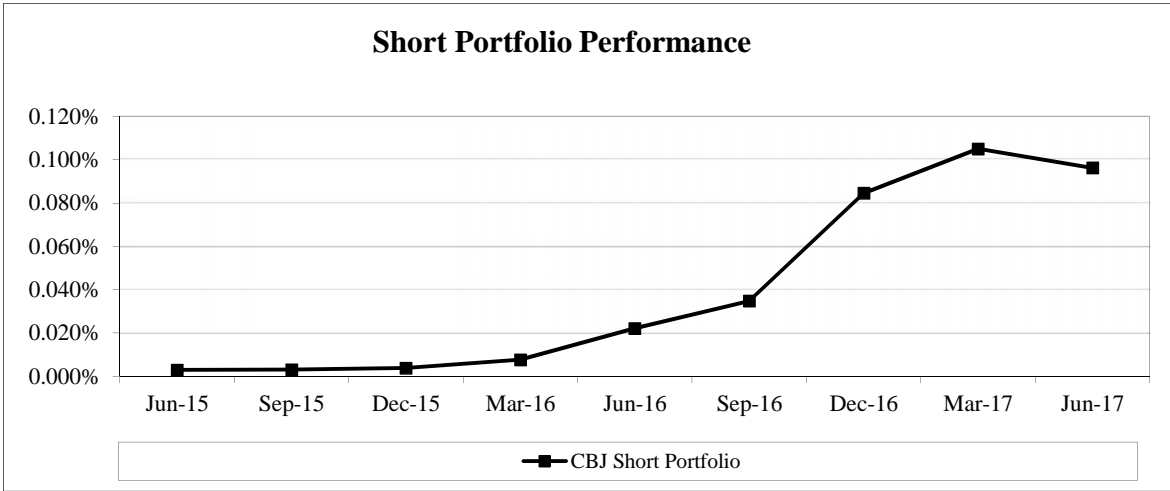
CBJ Investment Assets by Type as of June 30, 2017



CBJ Investment Assets by Type as of June 30, 2016



City and Borough of Juneau Benchmark Comparisons June 30, 2017



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

	<u>Fiscal Year to Date June 30, 2017</u>			<u>Fiscal Year to Date June 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	\$ (10,000)	2,279,000	-0.44%	\$ 131,000	2,289,000	6.92%
S&P 500 Index Fund	286,000	1,893,000	17.81%	42,000	1,606,000	2.19%
Developed Mkts Index Fund	117,000	696,000	20.17%	(48,000)	580,000	-8.86%
Totals	\$ 393,000	4,868,000	8.78%	\$ 125,000	4,475,000	2.87%

	<u>Quarter Ended June 30, 2017</u>			<u>Quarter Ended June 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	\$ 33,000	2,279,000	1.44%	\$ 53,000	2,289,000	2.37%
S&P 500 Index Fund	56,000	1,893,000	3.49%	38,000	1,606,000	2.42%
Developed Mkts Index Fund	41,000	696,000	7.07%	(2,000)	580,000	-0.34%
Totals	\$ 130,000	4,868,000	2.91%	\$ 89,000	4,475,000	2.03%

Long Portfolio Allocation

