

PO Box 1749 Halifax, Nova Scotia B3J 3A5 Canada

Item No. 12.2.1

Audit and Finance Standing Committee September 7, 2016

TO:

Councillor Linda Mosher, Chair and Members of Audit and Finance Standing

Comr-:4--

SUBMITTED BY:

Original Signed

Councillor Steve Craig, Co-Chair Investment Policy Advisory Committee

Original Signed

Renée Towns, Co-Chair Investment Policy Advisory Committee

DATE:

July 28, 2016

SUBJECT:

Investment Policy Advisory Committee Report - Quarter ending March 31,

2016

ORIGIN

The Halifax Regional Municipality Investment Policy requires that the Investment Policy Advisory Committee report to Council on compliance by staff with the Investment, or investment Policy not less frequently than quarterly.

LEGISLATIVE AUTHORITY

Section 121(1) of the HRM Charter requires that funds be invested pursuant to an Investment Policy adopted by Council and approved by the Minister of Service Nova Scotia and Municipal Relations or invested pursuant to the Trustee Act. Where HRM has chosen to adopt an Investment Policy and the Minister has approved the Policy investment activities are governed by this Policy.

RECOMMENDATION

It is recommended that the Audit and Finance Standing Committee forward this report to Halifax Regional Council as an information item.

BACKGROUND

The Halifax Regional Municipality Investment Policy (the Policy) was adopted by Council April 23, 2002 and was approved by the Minister of Service Nova Scotia and Municipal Relations (the Minister) on May 14, 2002. Amendments to the Policy, as recommended by the Investment Policy Advisory Committee (the Committee) were approved by Council and the Minister in 2005, 2007, 2008, 2010, early 2012 and early 2014. Reviews of the Policy by the Committee in 2012, 2014 and 2015 did not result in any recommended changes.

The next Policy review is scheduled for September 2016 and will include an evaluation of best practices implemented at other municipalities for the Committee's consideration.

The mandate of the Committee is to recommend an investment policy to Council as well as provide ongoing monitoring of investment activities. Following adoption and approval of the Policy, the activities of the Committee have shifted to the monitoring role as well as annual reviews of the Policy.

DISCUSSION

The Investment Policy Advisory Committee is pleased to provide this report under the provisions of the Policy. The primary focus of this report will be to report on compliance with the objectives of the Policy.

The three objectives and three strategies of the Policy, stated in order of priority of importance, are as follows:

Objective:

- 1. Preservation of Capital
- 2. Liquidity
- 3. Competitive Return on Investments

Strategies:

- 4. Diversification of Investment Portfolio
- 5. Regular Review of Performance
- 6. Risk Management Approach

Copies of the Sector Weight schedules recommended under the Policy are attached.

The Committee has reviewed the information provided by staff in the Treasurer's report to the Committee for the Quarter ending March 31, 2016 and accepts the report and the findings contained in the report that the investment activities reported are in compliance with the Policy.

There were a number of instances where the sector weight guidelines were exceeded on a temporary basis and are discussed below.

Date	Overage	Overage as % of Total Portfolio
Jan 18	Financial Institutions were over by \$1,020,109 and BNS by \$2,558,441	Financial Institutions: 0.23% BNS: 0.58%
Jan 19	Financial Institutions were over by \$1,016,436 and BNS by \$901,829	Financial Institutions: 0.23% BNS: 0.20%
Feb 26	BNS was over by \$13,596,335	3.66%
Feb 29	BNS was over by \$4,962,236	1.33%
Mar 1	BNS was over by \$3,985,122	1.08%
Mar 2	BNS was over by \$4,945,044	1.39%
Mar 3	BNS was over by \$6,139,082	1.77%
Mar 4	Financial Institutions were over by \$307,383 and BNS was over by \$6,693,076	Financial Institutions: 0.09% BNS: 1.98%
Mar 7	BNS was over by \$4,727,558	1.39%

FINANCIAL IMPLICATIONS

N/A

RISK CONSIDERATION

There are no significant risks associated with the recommendations in this Report.

COMMUNITY ENGAGEMENT

Investment activities are reported quarterly to the Investment Policy Advisory Committee. The majority of members of this Committee (4 of 6) are volunteers from the general public. The Committee reports to Audit and Finance Committee of Council quarterly on staff's compliance with the Investment Policy. In addition, the Committee conducts an annual review of the Investment Policy and makes recommendations for any changes considered appropriate.

ENVIRONMENTAL IMPLICATIONS

N/A

ALTERNATIVES

N/A

ATTACHMENTS

Sector Weight Schedules @ March 31, 2016 (Schedules A,B,C,D & E)

A copy of this report can be obtained online at http://www.halifax.ca/commcoun/cc.html then choose the appropriate Community Council and meeting date, or by contacting the Office of the Municipal Clerk at 490-4210, or Fax 490-4208.

Report Prepared by: Renée Towns, Deputy Treasurer, Co-Chair, Investment Policy Advisory Committee, 293-7983

						SCHEDULE A	
		Cumulative					
		Amount Invested					
	Category Status	@ Book Value	%	Guideline Limit	%	Limit Available	%
CASH & EQUIVALENTS							
CASH & EGOTVALENTS							
Federal Government & its Guarantoes	Open	0	0%	329,813,738	100%	328,811,695	100%
Federal Government	Open	0	0%				
Business Development Bank	Орел	0	0%				
Canada Mortgage & Housing Corp. Canadian Wheat Board	Open	0	0%				
Export Development Canada	Open Open	0	0%				
Farm Credit Corp	Open	0	0%				
· · · ·	•	_					
Provincial Governments & their Guarantees	R-1 Mid or Greater	148,078,009	45%	329,813,738	100%	181,735,729	55%
Total Alberta (R-1 High)	Open	12,859,558	4%	82,453,434	25%	58,670,332	18%
Alberta (R-1 High) Alberta Capital Finance Authority (R-1 High	Open h) Open	11,983,340 876,216					
Alberta Treasury Branches (R-1 High)	Open	0/0,210					
British Columbia (R-1 High)	Open	20,944,560	6%	82,453,434	25%	59,393,360	18%
Manitoba (R-1 Mid)	Open	5,385,439	2%	82,453,434	25%	77,067,998	23%
New Brunswick (R-1 Mid)	Open	11,981,280	4%	82,453,434	25%	70,472,154	21%
Nova Scotia (R-1 Mid) Ontario (R-1 Mid)	Open	0	0%	82,453,434	25%	82,453,434	25%
Quebec (R-1 Mid)	Open Open	57,850,100 27,088,714	18 % 8 %	82,453,434 82,453,434	25% 25%	24,603,334 55,364,720	7% 17%
Quebec	- Po	22,112,084	0.00	02,400,404	2376	35,304,720	1770
Financement Quebec		0					
Hydro Quebec		4,976,630					
Saskatchewan (R-1 High)	Open	11,968,360	4%	82,453,434	25%	70,485,074	21%
Municipal Governments & their Guarantees*	R-1 Mid or Greater	0	0%	82,453,434	25%	00 400 404	055
Calgary (R-1 High)	Open	•	076	32,981,374	10%	82,453,434 32,981,374	25% 10%
	• •			02,001,014		02,001,014	1074
Financial Institutions & their Guarantees /Corp		167,688,215	51%	164,906,869	50%	-2,781,346	-1%
	BA's Schedule A						
Tier 1 - Financial Institutions & their Guarantee	Canadian Banks R-1	484 884 455		40.00	P. C.		
Bank of Montreal (R-1 High)	ns Mid Open	151,870,465 31,644,398	46% 10%	164,906,869 32,981,374	50% 10%	13,036,404	4% 0%
BMO - Instruments	Оран	31,044,088	1076	32,861,374	1076	1,336,978	0%
BMO - Account		31,644,398					
Bank of Nova Scotia (R-1 High)	Open	35,715,164	11%	32,981,374	10%	-2,733,791	-1%
Bank of Nova Scotia Effective Cash		15,715,164					
Bank of Nova Scotia - Notice Account Canadian Imperial Bank of Commerce (R-1 High)	0	20,000,000	4004				
CIBC - Instuments	Ореп	31,645,945 0	10%	32,981,374	10%	1,335,429	0%
CIBC - Account		31,645,945					
Royal Bank (R-1 High)	Open	26,864,958	8%	32,981,374	10%	6,116,416	2%
RBC - Instuments		0					
RBC - Account	• 335.	26,864,958					
Toronto Dominion (R-1 High) TD - Instuments	Open	26,000,000 0	8%	32,981,374	10%	6,981,374	2%
TD - Account		26,000,000					
		20,000,000					
Tier 2 - Financial Institutions & Corporations	R-1 Mid/High***	15,817,750	5%	82,453,434	25%	66,635,685	20%
National Bank of Canada (R-1 Mid)	Open	15,817,750	5%	16,490,687	5%	672,937	0%
OMERS Realty Corporation (R-1 High) CDP Financial Inc (R-1 High)	Open Open	0	0%	16,490,687	5%	16,490,687	5%
Desjardins Total	Open	0	0% 0%	16,490,687	5% 5%	16,490,687	5%
Desjardins Group (R-1 High)	Open	Ö	0.76	16,490,687	376	16,490,687	5%
Caisse Centale Desjardins (R-1 High)	Open	0					
Total Cook and Control							
Total Cash and Equivalents		315,766,223	96%				
Federal Government & its Guarantees							
Money Market							
		0	0%	32,499,090	20%	32,499,090	20%
Reserves - Bond Pool		0 1,002,043	0% 0%	32,499,090 163,944,195	20% 100%	32,499,090 162,942,152	20% 99%
Reserves - Bond Pool Canada Mortgage & Housing Corp.		-					
Canada Mortgage & Housing Corp.		1,002,043 1,002,043	0% 0%	163,944,195 163,944,195	100% 100%	162,942,152 162,942,152	99% 99%
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees		1,002,043 1,002,043 13,039,061	0% 0% 4%	163,944,195 163,944,195 32,499,090	100% 100% 20%	162,942,152 162,942,152 19,460,029	99% 99% 12%
Canada Mortgage & Housing Corp.		1,002,043 1,002,043 13,039,081 1,999,338	0% 0% 4%	163,944,195 163,944,195 32,499,090 32,499,090	100% 100% 20% 20%	162,942,152 162,942,152 19,460,029 10,749,974	99% 99% 12% 7%
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market		1,002,043 1,002,043 13,039,061 1,999,338 1,999,338	0% 0% 4%	163,944,195 163,944,195 32,499,090	100% 100% 20%	162,942,152 162,942,152 19,460,029	99% 99% 12%
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Capital Finance Authority		1,002,043 1,002,043 13,039,081 1,999,338	0% 0% 4%	163,944,195 163,944,195 32,499,090 32,499,090	100% 100% 20% 20%	162,942,152 162,942,152 19,460,029 10,749,974	99% 99% 12% 7%
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Alberta Teasury Branches		1,002,043 1,002,043 13,039,081 1,999,338 1,999,338 1,999,338	0% 0% 4% 4% 3%	163,944,195 163,944,195 32,499,090 32,499,090 16,249,545	100% 100% 20% 20% 10%	162,942,152 162,942,152 19,460,029 10,749,974 5,325,999	99% 99% 12% 7% 3%
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia		1,002,043 1,002,043 13,039,081 1,999,338 1,999,338 0	0% 0% 4% 4% 3%	163,944,195 163,944,195 32,499,090 32,499,090 16,249,545	100% 100% 20% 20% 10%	162,942,152 162,942,152 19,460,029 10,749,974 5,325,999	99% 99% 12% 7% 3%
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches		1,002,043 1,002,043 13,039,061 1,999,338 1,999,338 0 0	0% 0% 4% 4% 3%	163,944,195 163,944,195 32,499,090 32,499,090 18,249,545 16,249,545	100% 100% 20% 20% 10%	162,942,152 162,942,152 19,460,029 10,749,974 5,325,999 14,134,031 16,249,545	99% 99% 12% 7% 3%
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Capital Finance Authority Alberta Capital Finance Authority Alberta Teasury Branches British Columbia Maritoba New Brunswick Nova Scotta		1,002,043 1,002,043 13,039,081 1,999,338 1,999,338 0	0% 0% 4% 4% 3%	163,944,195 163,944,195 32,499,090 32,499,090 16,249,545 16,249,545 16,249,545	100% 100% 20% 20% 10% 10%	162,942,152 162,942,152 19,460,029 10,749,974 5,325,999 14,134,031 16,249,545 18,249,545	99% 99% 12% 7% 3% 9% 10% 10%
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Maritoba New Brunswick Nova Scotta Ortario		1,002,043 1,002,043 13,039,081 1,999,338 1,999,338 0 0 0 0 0	0% 0% 4% 4% 3% 1% 0% 0% 0%	163,944,195 163,944,195 32,499,090 32,499,090 18,249,545 16,249,545	100% 100% 20% 20% 10%	162,942,152 162,942,152 19,460,029 10,749,974 5,325,999 14,134,031 16,249,545	99% 99% 12% 7% 3%
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Maritoba New Brunswick Nova Scotia Ontario Quebec		1,002,043 1,002,043 13,039,081 1,999,338 1,999,338 0 0 0 0 0	0% 0% 4% 4% 3% 1% 0% 0%	163,944,195 163,944,195 32,499,090 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545	100% 100% 20% 20% 10% 10% 10%	162,942,152 162,942,152 19,460,029 10,749,974 5,325,999 14,134,031 16,249,545 16,249,545 16,249,545	99% 99% 12% 7% 3% 9% 10% 10%
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Capital Finance Authority Alberta Capital Finance Authority Alberta Teasury Branches British Columbia Maritoba New Brunswick Nova Scotta Ortario Quebec Quebec Quebec		1,002,043 1,002,043 13,039,061 1,999,338 1,999,338 0 0 0 0 0	0% 0% 4% 4% 3% 1% 0% 0% 0%	163,944,195 163,944,195 32,499,090 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545	100% 100% 20% 20% 10% 10% 10% 10% 10%	182,942,152 192,942,152 19,460,029 10,749,974 5,325,999 14,134,031 16,249,545 16,249,545 16,249,545	99% 99% 12% 7% 3% 9% 10% 10% 10%
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Maritoba New Brunswick Nova Scotia Ontario Quebec		1,002,043 1,002,043 13,039,081 1,999,338 1,999,338 0 0 0 0 0	0% 0% 4% 4% 3% 1% 0% 0% 0%	163,944,195 163,944,195 32,499,090 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545	100% 100% 20% 20% 10% 10% 10% 10% 10%	182,942,152 192,942,152 19,460,029 10,749,974 5,325,999 14,134,031 16,249,545 16,249,545 16,249,545	99% 99% 12% 7% 3% 9% 10% 10% 10%
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Manitoba New Brurswick Nova Scotia Ontario Quebec Quebec Financement Quebec		1,002,043 1,002,043 13,039,061 1,999,338 1,999,338 0 0 0 0 0	0% 0% 4% 4% 3% 1% 0% 0% 0%	163,944,195 163,944,195 32,499,090 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545	100% 100% 20% 20% 10% 10% 10% 10% 10%	182,942,152 182,942,152 19,460,029 10,748,974 5,325,999 14,134,031 16,249,545 16,249,545 16,249,545 16,249,545	99% 99% 12% 7% 3% 9% 10% 10% 10%
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Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Maritoba New Brunswick Nova Scotia Ontario Quebec Quebec Guebec Financement Quebec Hydro Quebec Saskatewan		1,002,043 1,002,043 13,039,061 1,999,338 1,999,338 0 0 0 0 0 0 0 0	0% 0% 4% 4% 3% 1% 0% 0% 0% 0% 0%	163,944,195 163,944,195 32,499,090 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545	100% 100% 20% 20% 10% 10% 10% 10% 10% 10%	182,942,152 182,942,152 19,460,029 10,748,974 5,325,999 14,134,031 16,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545	99% 99% 12% 7% 3% 10% 10% 10% 10%
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Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Maritoba New Brunswick Nova Scotia Ontario Quebec Quebec Guebec Financement Quebec Hydro Quebec Saskatewan		1,002,043 1,002,043 13,039,081 1,999,338 1,999,338 0 0 0 0 0 0 0 0 11,039,723 8,924,208 7,887,659	0% 0% 4% 4% 3% 1% 0% 0% 0% 0% 0%	163,944,195 163,944,195 32,499,090 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545	100% 100% 20% 20% 10% 10% 10% 10% 10% 10%	182,942,152 182,942,152 19,460,029 10,748,974 5,325,999 14,134,031 16,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545	99% 99% 12% 7% 3% 10% 10% 10% 10%
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Maritoba Maritoba Maritoba Nova Scotia Ontario Quebec Quebec Guebec Financement Quebec Hydro Quebec Saskatewan Bond Pool Alberta Alberta Alberta Alberta Alberta Treasury Branches		1,002,043 1,002,043 13,039,081 1,999,338 1,999,338 0 0 0 0 0 0 0 0 0 0 0	0% 0% 4% 4% 3% 1% 0% 0% 0% 0% 0%	163,944,195 163,944,195 32,499,090 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545	100% 100% 20% 20% 10% 10% 10% 10% 10% 10%	182,942,152 182,942,152 19,460,029 10,748,974 5,325,999 14,134,031 16,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545	99% 99% 12% 7% 3% 10% 10% 10% 10%
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Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Maritoba New Brunswick Nova Scotia Ontario Quebec Quebec Guebec Financement Quebec Hydro Quebec Saskatewan Bond Pool Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Manitoba New Brunswick		1,002,043 1,002,043 13,039,061 1,999,338 1,999,338 0 0 0 0 0 0 0 0 11,039,723 8,924,208 7,887,659 1,036,549	0% 0% 4% 4% 3% 0% 0% 0% 0% 0% 0% 1%	163,944,195 163,944,195 32,499,090 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,344,420	100% 100% 20% 20% 10% 10% 10% 10% 10% 10% 10%	102,942,152 102,942,152 19,460,029 10,748,974 5,325,999 14,134,031 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545	99% 99% 12% 7% 3% 10% 10% 10% 10% 10%
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberts Alberts Alberts Alberts Alberts Alberts British Columbie Maritoba Maritoba Maritoba Mortgoba Alberts Alb		1,002,043 1,002,043 13,039,081 1,999,338 1,999,338 0 0 0 0 0 0 0 0 0 11,039,723 8,924,208 7,887,659 1,036,549 2,115,514	0% 0% 4% 4% 3% 1% 0% 0% 0% 0% 0% 0% 0% 0% 0%	163,944,195 32,499,090 32,499,595 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,344,420 16,394,420 16,394,420 16,394,420	100% 100% 20% 20% 10% 10% 10% 10% 10% 10% 10%	182,942,152 182,942,152 19,460,029 10,749,974 5,325,999 14,134,031 16,249,545 18,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545	99% 99% 12% 7% 3% 10% 10% 10% 10% 10% 10% 10% 10% 10%
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Maritoba New Brunswick Nova Scotia Ontario Quebec Guebec Financement Quebec Financement Quebec Saskatewan Bond Pool Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Maritoba New Brunswick Nova Scotia Ortario Quebec Ortario Ortario Ortario Outebec Ortario Outebec Outebec Ortario Outebec		1,002,043 1,002,043 13,038,081 1,999,338 1,999,338 0 0 0 0 0 0 0 0 11,039,723 8,924,208 7,887,659 1,036,549 2,115,514 0	0% 0% 4% 4% 3% 1% 0% 0% 0% 0% 0% 1% 0% 0%	163,944,195 163,944,195 32,499,090 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,394,420 16,394,420 16,394,420 16,394,420	100% 100% 20% 20% 10% 10% 10% 10% 10% 10% 10% 10%	182,942,152 182,942,152 19,460,029 10,749,974 5,325,999 14,134,031 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 19,749,778 5,470,873	99% 99% 12% 7% 3% 10% 10% 10% 10% 10% 10% 10% 10%
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Maritoba New Brunswick Nova Scotta Ontario Quebec Quebec Guebec Financement Quebec Hydro Quebec Saskatewan Bond Pool Alberta Alberta Alberta Alberta Treasury Branches British Columbia Maritoba New Brunswick Nova Scotta Ontario Quebec Ouebec Ouebec Ouebec Ouebec		1,002,043 1,002,043 13,039,081 1,999,338 1,999,338 0 0 0 0 0 0 0 0 11,039,723 8,924,208 7,887,659 1,036,549 2,115,514 0 0 0 0 0 0	0% 0% 4% 4% 4% 3% 1% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	163,944,195 32,499,090 32,499,595 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,344,420 16,394,420 16,394,420 16,394,420	100% 100% 20% 20% 10% 10% 10% 10% 10% 10% 10% 10%	182,942,152 182,942,152 19,460,029 10,749,974 5,325,999 14,134,031 16,249,545 18,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545	99% 99% 12% 7% 3% 10% 10% 10% 10% 10% 10% 10% 10% 10%
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Maritoba New Brunswick Nova Scotia Ontario Quebec Quebec Financement Quebec Hydro Quebec Saskatewan Bond Pool Alberta Alberta Alberta Alberta Alberta Treasury Branches British Columbia New Brunswick Nova Scotia Ontario Quebec Guebec Guebec Guebec Financement Quebec Saskatewan Bond Pool Alberta Alberta Alberta Alberta Alberta Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia New Brunswick Nova Scotia Ontario Quebec Guebec Financement Quebec		1,002,043 1,002,043 13,039,081 13,939,338 1,999,338 1,999,338 0 0 0 0 0 0 0 0 11,039,723 8,924,208 7,887,659 1,036,549 2,115,514 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0% 0% 4% 4% 4% 3% 1% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	163,944,195 163,944,195 32,499,090 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	100% 100% 20% 20% 10% 10% 10% 10% 10% 10% 10% 10% 10%	182,942,152 182,942,152 19,460,029 10,748,974 5,325,999 14,134,031 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545	99% 99% 12% 7% 3% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Alberta Alberta Alberta Treasury Branches British Columbia Maritoba New Brunswick Nova Scotia Ontario Quebec Guebec Financement Quebec Hydro Quebec Saskatewan Bond Pool Alberta Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Manitoba New Brunswick Nova Scotia Ortario Quebec Guebec Guebec Guebec Guebec Guebec Guebec Guebec Guebec Guebec Hydro Quebec		1,002,043 1,002,043 13,038,081 1,999,338 1,999,338 1,999,338 0 0 0 0 0 0 0 0 11,039,723 8,924,208 7,887,659 1,036,549 2,115,514 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0% 0% 4% 4% 4% 3% 1% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	163,944,195 163,944,195 32,499,090 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,349,545 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	100% 100% 20% 20% 10% 10% 10% 10% 10% 10% 10% 10% 10%	182,942,152 182,942,152 19,460,029 10,749,974 5,325,999 14,134,031 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	99% 99% 12% 7% 3% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Manitoba New Brunswick Nova Scotia Ontario Quebec Guebec Financement Quebec Hydro Quebec Saskatewan Bond Pool Alberta Alberta Alberta Alberta Treasury Branches British Columbia Manitoba New Brunswick Nova Scotia Ontario Quebec Financement Quebec British Columbia Manitoba New Brunswick Nova Scotia Ontario Quebec Guebec Financement Quebec Financement Quebec Financement Quebec Saskatewan		1,002,043 1,002,043 13,039,081 1,999,338 1,999,338 1,999,338 0 0 0 0 0 0 0 0 0 11,039,723 8,924,208 7,887,859 1,036,549 2,115,514 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0% 0% 4% 4% 3% 1% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	163,944,195 163,944,195 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	100% 100% 20% 20% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1	182,942,152 182,942,152 19,460,029 10,749,974 5,325,999 14,134,031 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 19,749,778 5,470,873 14,278,905 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	99% 99% 12% 7% 3% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Maritoba New Brunswick Nova Scotta Ontario Quebec Quebec Financement Quebec Hydro Quebec Saskatewan Bond Pool Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Manitoba New Brunswick Nova Scotta Ontario Quebec Quebec Quebec Quebec Ginancement Quebec Financement Quebec Financement Quebec Financement Quebec Financement Quebec		1,002,043 1,002,043 13,038,081 1,999,338 1,999,338 1,999,338 0 0 0 0 0 0 0 0 11,039,723 8,924,208 7,887,659 1,036,549 2,115,514 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0% 0% 4% 4% 4% 3% 1% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	163,944,195 163,944,195 32,499,090 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,349,545 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	100% 100% 20% 20% 10% 10% 10% 10% 10% 10% 10% 10% 10%	182,942,152 182,942,152 19,460,029 10,749,974 5,325,999 14,134,031 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	99% 99% 12% 7% 3% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Manitoba New Brunswick Nova Scotia Ontario Quebec Quebec Financement Quebec Hydro Quebec Saskatewan Bond Pool Alberta Alberta Alberta Treasury Branches British Columbia Manitoba New Brunswick Nova Scotia Ontario Cuebec Capital Finance Authority Alberta Treasury Branches British Columbia Manitoba New Brunswick Nova Scotia Ontario Cuebec Quebec Financement Quebec Saskatewan Total Fixed Equities		1,002,043 1,002,043 13,039,081 1,999,338 1,999,338 1,999,338 0 0 0 0 0 0 0 0 0 11,039,723 8,924,208 7,887,859 1,036,549 2,115,514 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0% 0% 4% 4% 3% 1% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	163,944,195 163,944,195 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	100% 100% 20% 20% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1	182,942,152 182,942,152 19,460,029 10,749,974 5,325,999 14,134,031 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 19,749,778 5,470,873 14,278,905 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	99% 99% 12% 7% 3% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Alberta Treasury Branches British Columbia Maritoba New Brunswick Nova Scotta Ontario Quebec Guebec Guebec Financement Quebec Hydro Quebec Saskatewan Bond Pool Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Manitoba New Brunswick Nova Scotta Ontario Quebec Guebec Guebec Guebec Guebec Guebec Guebec Guebec Saskatewan Total Fixed Equitles		1,002,043 1,002,043 1,002,043 13,038,081 1,999,338 1,999,338 1,999,338 0 0 0 0 0 0 0 0 11,039,723 8,924,208 7,887,659 1,038,549 2,115,514 0 0 0 0 0 0 114,041,104	0% 0% 4% 4% 3% 1% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	163,944,195 163,944,195 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	100% 100% 20% 20% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1	182,942,152 182,942,152 19,460,029 10,749,974 5,325,999 14,134,031 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 19,749,778 5,470,873 14,278,905 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	99% 99% 12% 7% 3% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Manitoba New Brunswick Nova Scotia Ontario Quebec Quebec Financement Quebec Hydro Quebec Saskatewan Bond Pool Alberta Alberta Alberta Treasury Branches British Columbia Manitoba New Brunswick Nova Scotia Ontario Cuebec Capital Finance Authority Alberta Treasury Branches British Columbia Manitoba New Brunswick Nova Scotia Ontario Cuebec Quebec Financement Quebec Saskatewan Total Fixed Equities		1,002,043 1,002,043 13,039,081 13,999,338 1,999,338 1,999,338 1,999,338 0 0 0 0 0 0 0 0 11,039,723 8,924,208 7,887,659 1,036,549 2,115,514 0 0 0 0 0 0 0 14,041,184	0% 0% 4% 4% 3% 1% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	163,944,195 163,944,195 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	100% 100% 20% 20% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1	182,942,152 182,942,152 19,460,029 10,749,974 5,325,999 14,134,031 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 19,749,778 5,470,873 14,278,905 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	99% 99% 12% 7% 3% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Maritoba New Brunswick Nova Scotia Ontario Quebec Quebec Financement Quebec Financement Quebec Saskatewan Bond Pool Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Maritoba New Brunswick Nova Scotia Ortario Quebec Quebec Quebec Guebec Quebec Financement Quebec Saskatewan Total Fixed Equities Bank of Montreal Total Equities		1,002,043 1,002,043 13,039,081 1,999,338 1,999,338 1,999,338 1,999,338 0 0 0 0 0 0 11,039,723 8,924,208 7,887,659 1,036,549 2,115,514 0 0 0 0 14,041,104	0% 0% 4% 4% 3% 1% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	163,944,195 163,944,195 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	100% 100% 20% 20% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1	182,942,152 182,942,152 19,460,029 10,749,974 5,325,999 14,134,031 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 19,749,778 5,470,873 14,278,905 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	99% 99% 12% 7% 3% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Alberta Treasury Branches British Columbia Maritoba New Brunswick Nova Scotta Ontario Quebec Guebec Guebec Financement Quebec Hydro Quebec Saskatewan Bond Pool Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Manitoba New Brunswick Nova Scotta Ontario Quebec Guebec Guebec Guebec Guebec Guebec Guebec Guebec Saskatewan Total Fixed Equitles		1,002,043 1,002,043 1,002,043 13,038,061 1,999,338 1,999,338 1,999,338 0 0 0 0 0 0 0 0 11,039,723 8,924,208 7,887,659 1,038,549 2,115,514 0 0 0 0 0 0 14,041,104	0% 0% 4% 4% 3% 1% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	163,944,195 163,944,195 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	100% 100% 20% 20% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1	182,942,152 182,942,152 19,460,029 10,749,974 5,325,999 14,134,031 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 19,749,778 5,470,873 14,278,905 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	99% 99% 12% 7% 3% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Cuebec Financement Quebec Financement Quebec Alberta Coultmbia Maritoba New Brunswick Nova Scotia Orttario Quebec Quebec Cuebec Cuebec Cuebec Saskatewan Total Fixed Equities Bank of Montreal Total Equities	erage	1,002,043 1,002,043 13,039,081 13,999,338 1,999,338 1,999,338 1,999,338 0 0 0 0 0 0 0 0 11,039,723 8,924,208 7,887,659 1,036,549 2,115,514 0 0 0 0 0 14,041,104 6,410 6,410 6,410	0% 0% 4% 4% 3% 1% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	163,944,195 163,944,195 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	100% 100% 20% 20% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1	182,942,152 182,942,152 19,460,029 10,749,974 5,325,999 14,134,031 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 19,749,778 5,470,873 14,278,905 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	99% 99% 12% 7% 3% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Maritoba New Brunswick Nova Scotta Ontario Quebec Quebec Financement Quebec Hydro Quebec Saskatewan Bond Pool Alberta Alberta Alberta Alberta Alberta Priessury Branches British Columbia Maritoba New Brunswick Nova Scotta Ontario Quebec Financement Quebec British Columbia Maritoba New Brunswick Nova Scottia Ontario Quebec Financement Quebec Financement Quebec Firancement Quebec Firancement Touebec Hydro Quebec Saskatewan Total Fitzed Equities Equities Total Investments Interest Bearing Bank Accounts - O/S Cheque Cov	erage	1,002,043 1,002,043 1,002,043 13,039,061 1,999,338 1,999,338 1,999,338 0 0 0 0 0 0 0 11,039,723 8,924,208 7,887,659 1,036,549 2,115,514 0 0 0 0 14,041,104 6,410 6,410 329,813,738 13,540,548	0% 0% 4% 4% 3% 1% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	163,944,195 163,944,195 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	100% 100% 20% 20% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1	182,942,152 182,942,152 19,460,029 10,749,974 5,325,999 14,134,031 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 19,749,778 5,470,873 14,278,905 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	99% 99% 12% 7% 3% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10
Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Alberta Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Manitoba New Brurswick Nova Scotia Ontario Quebec Guebec Financement Quebec Hydro Quebec Saskatewan Bond Pool Alberta Alberta Alberta Alberta Treasury Branches British Columbia Manitoba New Brurswick Nova Scotia Ontario Quebec Guebec British Columbia Manitoba New Brurswick Nova Scotia Ontario Quebec Guebec Saskatewan Total Fixed Equities Bank of Montreal Total Investments	erage	1,002,043 1,002,043 13,039,081 13,999,338 1,999,338 1,999,338 1,999,338 0 0 0 0 0 0 0 0 11,039,723 8,924,208 7,887,659 1,036,549 2,115,514 0 0 0 0 0 14,041,104 6,410 6,410 6,410	0% 0% 4% 4% 3% 1% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	163,944,195 163,944,195 32,499,090 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,249,545 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	100% 100% 20% 20% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1	182,942,152 182,942,152 19,460,029 10,749,974 5,325,999 14,134,031 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 18,249,545 19,749,778 5,470,873 14,278,905 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420 16,394,420	99% 99% 12% 7% 3% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10

Operating Funds Sector Weights @ March 31, 2016

Redwarf Coverment of Danie		Category Status	Cumulative Amount Invested @ Book Value	%	Guideline Limit	%	Limit Avaitable	%
Federal Courtment	CASH & EQUIVALENTS							
Bachesso Development Bank					130,114,648	100%	130,114,648	100%
Canadian Whitel Service A country of the Canadian Channel Service A co								
Circulation Whitest Educated Open								
Fam Credit Corp	Canadian Wheat Board							
Production Commercial & thisir Guarantees R-1 Mid or Greater Co. 20.17.12 47% 13.11.44.48 100% 69.481.528 12.11.44.15 100%				0%				
Total Filamph (F-1 High) Albated Transary Branches (F-1 High) Albated Transary Branches (F-1 High) Open B-7-7	•						22 .20 .20	
Abenda (R-1-High) Open Abenda								53% 20%
Abbeit Treatury Branches (R-1 High)		Open			,,		20,111,120	2070
Bith Counts (R-1 High)								
Montable (R-1 Met)					32.528.662	25%	23.952.547	18%
Nova Social (R-1 Ms)		Open		2%				23%
Clarter (CF-1 Mof)								21%
Carabec (R-1 Mar)								25% 7%
Financement Curbooc Hydro Curbook Hydro Curbook Salakain/manufe (1-High) Open 2,037.788 4,500.584 4,500.584 2,500.5862 25% 27,628.080 2,500.5862 25% 27,628.080 2,500.5862			11,091,946					16%
Prignant Columbia								
Saksiderware (R-1 High)								
Cajastry (R-1 High)		Open		4%	32,528,662	25%	27,628,008	21%
Calgany (R-1 High)	Municipal Governments & their Guarantees*	R-1 Mid or Greater	0		32.528.662	25%	32 528 682	25%
BAY Schedula A Catalan Banks R-1	Calgary (R-1 High)	Open						10%
Canadian Banks R-1	Financial Institutions & their Guarantees /Corpora		68,662,862	53%	65,057,324	50%	-3,605,538	-3%
Time								
Blank of Mortreal (R-I High)			62,186,009	48%	65,057,324	50%	2.871.315	2%
BMAn A Foxos Sotial (R-1 High)		Open						0%
Bank of Now Sootie (R-1 High)			-					
Bank of Nova Sociale Efficiency Cash Bank of Nova Sociale - Notice Account Cancellan Imperiale Bank of Commerce (R-1 High) Cancellan Intervention		Open		11%	13 011 465	10%	-1 612 732	-1%
Canadia Imperial Bank of Commerce (R-I High)	Bank of Nova Scotia Effective Cash				10,011,100	.0.0	-1,012,702	1.70
Cilic Instrumenta 12,657,864 13,011,465 10% 2,011,139 13,011,465 10% 13		0		4.004				
Cilia C-Account		Open		10%	13,011,465	10%	53,481	0%
RBC - Account Toronto (R-1 High) Toronto Dominion (R-1 High) To - Insturments TD - Account TO - Insturments TO - Account TO - Insturment National Bank of Canada (R-1 High) Open Open Open Open Open Open Open Open			_					
RBC - Account 11,000,325 17,001,465 10% 2,365,312 17,001,001,001,001,001,001,001,001,001,0		Open		8%	13,011,465	10%	2,011,139	2%
Toronto Dominion (R-1 High) Open			-					
TD - Instuments		Open		8%	13,011,465	10%	2.365.312	2%
Ter 2 - Financial institutions & Corporations R-1 MidAlghigh*** S,478,853 5% 32,628,682 25% 28,878,899 National Bank of Canada (R-1 Mid) Open 0.476,853 5% 6,565,732 5% 6,505,732 5%							- 9	
National Bank of Canada (R-1 Mid)	TD - Account		10,646,153					
National Bank of Canada (R-1 Mid)		R-1 Mid/High***	6,476,853	5%	32,528,662	25%	26,051,809	20%
CDP Financial Inc (R-1 High)					6,505,732		28,879	0%
Designatins Total Designatins Group (R-1 High) Open								5%
Designating Group (R-1 High)	Desjardins Total	Opon						5% 5%
Total Investments	Desjardins Group (R-1 High)						-,,	- 1.0
Faderal Covernment & its Guarantees Money Market Reserves - Bond Pool Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Money Market Reserves - Bond Pool Canada Mortgage & Housing Corp. Provincial Government & their Guarantees Roberts Roberts Roberts Alberta Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Manitoba Nova Scotia Onlario Cuebbe Financement Quebec Financement Quebec Financement Quebec Financement Quebec Financement Quebec Roberts Alberta Alberta Alberta British Columbia 0 0 0% 13,011,465 10% 13,011,465		Орен						
Money Market 0 0 0% 28,022,930 20% 28,022,930 Canada Mortgage & Housing Corp. 0 0 0% 28,022,930 100% 28,022,930 Canada Mortgage & Housing Corp. 0 0 0% 28,022,930 100% 28,022,930 Canada Mortgage & Housing Corp. 0 0 0% 28,022,930 20% 28,022,930 Canada Mortgage & Housing Corp. 0 0 0% 28,022,930 20% 28,024,266 Money Market 818,664 1% 26,022,930 20% 25,204,266 Money Market 818,664 1% 26,022,930 20% 25,204,266 Money Market 13,011,465 10% 13,011,465 Money Market 13,011,465 10% 13,011,465 Money Market 13,011,465 10% 13,011,465 Money Market 0 0 0% 13,011,465 10% 13,011,465	I otal invesiments		129,295,984	99%				
Reserves - Bond Pool			_					
Canada Mortgage & Housing Corp. 0 0 0 0 0 0 0 0 0								20%
Money Market				0 /6	20,022,930	10076	26,022,930	20%
Money Market	Presidential Commencent & Abole Comments of							
Aberta Alberta Capital Finance Authority Alberta Trassury Branches British Columbia O				400				19%
Alberta Capital Finance Authority Alberta Treasury Branches British Columbia British Columb								9%
Alberta Trasaury Branches British Columbia O 0 0 13,011,465 10 13,011,465 Manitoba New Bruswick Nova Scotia O 0 0 13,011,465 10 13,011,465 Nova Scotia O 0 0 13,011,465 10 13,011,465 Ontario Ouebec Ouebec Ouebec Ouebec Ouebec Ouebec Ouebec Saskatewan O 0 0 13,011,465 10 13,011,465 Ouebec Ouebec Ouebec Ouebec Saskatewan O 0 0 13,011,465 10 13,011,465 Ouebec Ouebec Ouebec Ouebec Ouebec Ouebec Ouebec Ouebec Saskatewan O 0 0 13,011,465 10 13,011,465 Ouebec								
Mantibba New Bruswick New Bruswick Nova Scotia 0 0 0% 13,011,465 10% 13,011,465 Nova Scotia 0 0 0% 13,011,465 10% 13,011,465 Ontario Cuebec 0 0 0% 13,011,465 10% 13,011,465 Cuebec 0 0 0% 13,011,465 10% 13,011,465 Cuebec 0 0 0% 13,011,465 10% 13,011,465 Cuebec Financament Quebec Financament Quebec Saskatewan 0 0 0% 13,011,465 10% 13,011,465 Bond Pool Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Mantibba Manti			0					
Manifoba 0 0% 13,011,465 10% 13,011,465 10% 13,011,			0	0%	13,011,465	10%	13,011,465	10%
Nova Scotia Ontario Ouebec Oue								10%
Ontario 0 0% 13,011,465 10% 13,011,465 10% 13,011,465 10% 13,011,465 10% 13,011,465 10% 13,011,465 10% 13,011,465 10% 13,011,465 10% 13,011,465 10% 13,011,465 10% 13,011,465 10% 13,011,465 10% 13,011,465 10% 13,011,465 10% 13,011,465 10% 12,192,801 10% 13,011,465 10% 12,192,801 10% 13,011,465 10% 12,192,801 10% 13,011,465 10% <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>10% 10%</td></td<>								10% 10%
Quebec Quebec Financament Quebec Hydro Quebec Saskatewan 0 0 0 0 13,011,465 10% 13,011,465 13,011,465 10% 13,011,465 13,011,465 10% 13,011,465 10% 13,011,465 10% 13,011,465 10% 10% 12,192,801 10% 12,192,801 10% 12,192,801 10% 12,192,801 10% 12,192,801 10% 12,192,801 10% 13,011,465 10% 10% 13,011,465 10% 10% 13,011,465 10% 10% 13,011,465 10% 13,011,465 10% 13,011,465 <td></td> <td></td> <td>0</td> <td>0%</td> <td></td> <td></td> <td></td> <td>10%</td>			0	0%				10%
Financement Quebec Hydro Quebec Saskatewan 0 0 0% 13,011,465 10% 13,011,465 Bond Pool Alberta Alberta Alberta Alberta Capital Finance Authority Alberta Treasury Branches British Columbia Manitoba 0 0 0% 13,011,465 10% 12,192,801 Alberta Wanitoba 0 0 0% 13,011,465 10% 13,011,465 British Columbia 0 0 0% 13,011,465 10% 13,011,465 New Bruswick 0 0 0% 13,011,465 10% 13,011,465 New Bruswick 0 0 0% 13,011,465 10% 13,011,465 Nova Scotia 0 0 0% 13,011,465 10% 13,011,465 Ortiario 0 0 0% 13,011,465 10% 13,011,465 Quebec Cuebec Financement Quebec Financement Quebec Financement Quebec Financement Quebec Saskatewan 0 0 0% 13,011,465 10% 13,011,465 Total Fixed 13,011,465 13,011,465 14% 26,022,930 20% 25,204,266				0%	13,011,465	10%	13,011,465	10%
Hydro Quebec Saskatewan 0 0% 13,011,465 10% 13,011,465 10% 13,011,465 10% 13,011,465 10% 13,011,465 10% 12,192,801 13,011,465 10% 12,192,801 13,011,465 10% 12,192,801 13,011,465 10% 12,192,801 13,011,465 10% 13,011								
Bond Pool			•					
Alberta 0 1% 13,011,465 10% 12,192,801 Alberta 0 1% 13,011,465 10% 12,192,801 Alberta Treasury Branches 0 0 0 0 0 0 0 0 0	Saskatewan		0	0%	13,011,465	10%	13,011,465	10%
Alberta Alberta Alberta Alberta Alberta Alberta Capital Finance Authority 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			0	1%	26,022,930	20%	25.204 264	19%
Alberta Alberta Finance Authority			0					9%
Alberta Treasury Branches British Columbia 0 0 0% 13,011,465 10% 13,011,465 Manitoba 0 0 0% 13,011,465 10% 13,011,465 New Bruswick 0 0 0% 13,011,465 10% 13,011,465 Ortiario 0 0 0% 13,011,465 10% 13,011,465 Ortiario 0 0 0% 13,011,465 10% 13,011,465 Quebec 0 0 0% 13,011,465 10% 13,011,465 Quebec Financament Quebec Financament Quebec Hydro Quebec Seskatewan 0 0 0% 13,011,465 10% 13,011,465 Total Fixed 818,684 1% 26,022,930 20% 25,204,266 Total Investments 130,114,648								
British Columbia 0 0% 13,011,465 10% 13,011,465 Manitoba 0 0% 13,011,465 10% 13,011,465 New Bruswick 0 0% 13,011,465 10% 13,011,465 Nova Scotia 0 0% 13,011,465 10% 13,011,465 Ontario 0 0% 13,011,465 10% 13,011,465 Quebec 0 0 13,011,465 10% 13,011,465 Quebec 0 0 13,011,465 10% 13,011,465 Pinancament Quebec 0 0 13,011,465 10% 13,011,465 Saskatewan 0 0 13,011,465 10% 13,011,465 Total Fixed 818,664 1% 26,022,930 20% 25,204,266 Total Investments 130,114,648 1 13,011,465 10% 13,011,465							187	
Manifoba 0 0% 13,011,465 10% <t< td=""><td>British Columbia</td><td></td><td>0</td><td></td><td></td><td></td><td></td><td>10%</td></t<>	British Columbia		0					10%
Nova Scotia 0 0% 13,011,465 10% 13,011,465 Charles 0 0% 13,011,465 10% 13,0					13,011,465			10%
Ontario 0 0% 13,011,465 10% 13,011,465 Quebec 0 0 0% 13,011,465 10% 13,011,465 Quebec 0 0								10% 10%
Quebec Quebec Quebec Financement Quebec Financement Quebec Hydro Quebec Seskatewan 0 0 0 0 13,011,465 13,011,465 10% 13,011,465 10% 13,011,465 25,204,266 Total Fixed 818,664 1% 26,022,930 20% 25,204,266 Total Investments 130,114,648 Interest Bearing Bank Accounts - O/S Cheque Coverage 13,540,546 *			0	0%				10%
Financement Quebec				0%				10%
Hydro Quebec 0 0 13,011,465 10% 10%								
Total Fixed 818,664 1% 26,022,930 20% 25,204,266 Total Investments 130,114,648 Interest Bearing Bank Accounts - O/S Cheque Coverage 13,540,546	Hydro Quebec		· ·					
Total Investments 130,114,648 Interest Bearing Bank Accounts - O/S Cheque Coverage 13,540,546								10%
Interest Bearing Bank Accounts - O/S Cheque Coverage 13,540,546 *				170	20,022,030	2076	23,204,200	19%
	i ouii invesiments		130,114,648					
Total Investments and O/S Cheques Coverage	Interest Bearing Bank Accounts - O/S Cheque Covera	:ge	13,540,546	•				
	Total Investments and O/S Cheques Coverage		143,655,194					

Capital Funds Sector Weights @ March 31, 2016

	Category Status	Cumulative Amount Invested @ Book Value	%	Guideline Limit	%	Limit Available	%	
CASH & EQUIVALENTS								
Federal Government & its Guarantees	Open	0	0%	0	100%	0	0%	
Federal Government Business Development Bank	Open	0	0%					
Canada Mortgage & Housing Corp.	Ореп Open	0	0% 0%					
Canadian Wheat Board	Open	ő	0%					
Export Development Canada Farm Credit Corp	Open Open	0	0%					
Provincial Governments & their Guarantees Total Alberta (R-1 High)	R-1 Mid or Greater Open	0	0% 0%	0	100% 25%	0	0% 0%	
Alberta (R-1 High)	Open	0						
Alberta Capital Finance Authority (R-1 High) Alberta Treasury Branches (R-1 High)	Open Open	0						
British Columbia (R-1 High)	Open	ō	0%	0	25%	0	0%	
Manitoba (R-1 Mid)	Open	0	0%	0	25%	0	0%	
New Brunswick (R-1 Mid) Nova Scolia (R-1 Mid)	Open Open	0	0% 0%	0	25% 25%	0	0% 0%	
Ontario (R-1 Mid)	Open	0	0%	ő	25%	ŏ	0%	
Quebec (R-1 Mid) Quebec	Open	0	0%	0	25%	0	0%	
Financement Quebec								
Hydro Quebec Saskatchewan (R-1 High)	Open		0%	0	25%	0	0%	
	•		O A	v	2076	· ·	U 76	
Municipal Governments & their Guarantees* Calgary (R-1 High)	R-1 Mid or Greater Open	0		0	25% 10%	0 0	0% 0%	
	•					·	0 /6	
Financial Institutions & their Guarantees /Corporat	ions BA's Schedule A	0	0%	0	50%	0	0%	
	Canadian Banks R-1							
Tier 1 - Financial Institutions & their Guarantees	Mid	0	0%	0	50%	0	0%	,
Bank of Montreal (R-1 High) BMO - Instruments -	Open	0	0%	0	10%	0	0%	
BMO - Account		ő						
Bank of Nova Scotla (R-1 High)	Open	0	0%	0	10%	0	0%	
Bank of Nova Scotia Effective Cash Bank of Nova Scotia - Notice Account		0						
Canadian Imperial Bank of Commerce (R-1 High)	Open	ő	0%	0	10%	0	0%	
CIBC - Instuments		0						
CIBC - Account Royal Bank (R-1 High)	Open	0	0%	0	10%	0	0%	
RBC - Instuments		0	0.0	·	1070	·	0,4	
RBC - Account Toronto Dominion (R-1 High)	Open	0	0%	0	400			
TD - Instuments	Орен	Ö	U76	U	10%	0	0%	
TD - Account		0						
Tier 2 - Financial Institutions & Corporations	R-1 Mid/High***	0	0%	0	25%	0	0%	
National Bank of Canada (R-1 Mid)	Open	. 0	0%	0	5%	Ö	0%	
OMERS Realty Corporation (R-1 High) CDP Financial Inc (R-1 High)	Open Open	0	0% 0%	0	5% 5%	0	0%	
Desjardins Total	Open	0	0%	0	5%	0	0% 0%	
Desjardins Group (R-1 High)	Open	0				_		
Caisse Centale Desjardins (R-1 High)	Open	0						
Total investments		0	0%					
Federal Government & its Guarantees								
Money Market Reserves - Bond Pool		0	0	_	20%		20%	
Canada Mortgage & Housing Corp.		0	0%	0	100% 100%	0	0%	
Provincial Government & their Guarantees		0	0%		200/	_		
Money Market		0	0%	0	20% 20%	0	0% 0%	
Alberta		0	0%	0	10%	ō	0%	
Alberta Alberta Capital Finance Authority		0						
Alberta Treasury Branches								
British Columbia Manitoba		0	0% : 0%	0	10% 10%	0	0%	
New Bruswick		0	0%	0	10%	0	0% 0%	
Nova Scotia Ontario			001	_		_		
Quebec		0	0% 0%	0	10% 10%	0	0% 0%	
Quebec		Ó				-		
Financement Quebec Hydro Quebec		0						
Saskatewan		0	0%	0	10%	0	0%	
Bond Pool		0	0%	0	20%	0	0%	
Alberta		0	0%	ō	10%	ŏ	0%	
Alberta Alberta Capital Finance Authority		0						
Alberta Treasury Branches		ő						
British Columbia		o	0%	0	10%	0	0%	
Manitoba New Bruswick		0	0% 0%	0	10% 10%	0	0% 0%	
Nova Scotia				Ū	1076	U	U 76	
Ontario Quebec		0	0%	0	10%	0	0%	
Grapec		0	0%	0	10%	0	0%	
Financement Quebec		ŏ						
Hydro Quebec Saskatewan		0	0%	0	10%	0	0%	
Total Fixed		- 0	0%	0	20%	0	0%	
Total Investments		0						
Interest Bearing Bank Accounts - O/S Cheque Covers	70	0						
	-							
Total investments and O/S Cheques Coverage		0						

Reserve Funds Sector Weights @ March 31, 2016

		Cumulative					
	Category Status	Amount Invested @ Book Value	%	Guideline Limit	%	Limit Available	%
CASH & EQUIVALENTS							
Federal Government & its Guarantees	Open	0	0%	196,295,417	100%	195,293,374	99%
Federal Government Business Development Bank	Open	0	0%			,,	
Canada Mortgage & Housing Corp.	Open Open	0	0% 0%				
Canadian Wheat Board	Open	0	0%				
Export Development Canada Farm Credit Corp	Open Open	0	0%				
Provincial Governments & their Guarantees		_					
Total Alberta (R-1 High)	R-1 Mid or Greater Open	85,861,771 7,456,504	44% 4%	196,295,417 49,073,854	100% 25%	110,433,646 31,533,843	56% 16%
Alberta (R-1 High)	Open	6,948,438		40,010,004	2070	31,333,643	1078
Alberta Capital Finance Authority (R-1 High) Alberta Treasury Branches (R-1 High)	Open Open	508,066 0					
British Columbia (R-1 High)	Open	12,144,525	6%	49,073,854	25%	34,813,816	18%
Manitoba (R-1 Mid) New Brunswick (R-1 Mid)	Open	3,122,701	2%	49,073,854	25%	45,951,153	23%
Nova Scotia (R-1 Mid)	Open Open	6,947,243 0	4%	49,073,854 49,073,854	25% 25%	42,126,611 49,073,854	21% 25%
Ontario (R-1 Mid)	Open	33,543,887	17%	49,073,854	25%	15,529,967	8%
Quebec (R-1 Mid) Quebec	Open	15,707,160 12,821,503	8%	49,073,854	25%	33,366,694	17%
Financement Quebec		0					
Hydro Quebec Saskatchewan (R-1 High)	Open	2,885,656	404	40.000.004			
	•	6,939,752	4%	49,073,854	25%	42,134,103	21%
Municipal Governments & their Guarantees* Calgary (R-1 High)	R-1 Mid or Greater Open	0		49,073,854 19,629,542	25% 10%	49,073,854 19,629,542	25% 10%
Financial Institutions & their Guarantees /Corpora	tions	97,232,582	50%	98,147,709	50%	915,127	0%
	BA's Schedule A						
Tier 1 - Financial Institutions & their Guarantees	Canadian Banks R-1 Mid	88,060,794	45%	98,147,709	50%	10,086,914	5%
Bank of Montreal (R-1 High) BMO - Instruments	Open	18,348,734	9%	19,629,542	10%	1,280,807	1%
BMO - Account		0 18,348,734					
Bank of Nova Scotla (R-1 High)	Open	20,709,134	11%	19,629,542	10%	-1,079,592	-1%
Bank of Nova Scotia Effective Cash Bank of Nova Scotia - Notice Account		9,112,304 11,596,830					
Canadian Imperial Bank of Commerce (R-1 High)	Open	18,349,631	9%	19,629,542	10%	1,279,911	1%
CIBC - Instuments CIBC - Account		0 18,349,631					
Royal Bank (R-1 High)	Open	15,577,417	8%	19,629,542	10%	4,052,125	2%
RBC - Instuments RBC - Account		0 15,577,417					
Toronto Dominion (R-1 High)	Open	15,075,878	8%	19,629,542	10%	4,553,663	2%
TD - Instuments TD - Account		0 15,075,878					
Tion 2. Elemental health at the 2.0							
Tier 2 - Financial Institutions & Corporations National Bank of Canada (R-1 Mid)	R-1 Mid/High*** Open	9,171,787 9,171,78 7	5% 5%	49,073,854 9,814,771	25% 5%	39,902,067	20%
OMERS Realty Corporation (R-1 High)	Open	0,771,707	0%	9,814,771	5%	642,984 9,814,771	0% 5%
CDP Financial Inc (R-1 High) Desjardins Total	Open	0	0%	9,814,771	5%	9,814,771	5%
Desjardins Group (R-1 High)	Open	0	0%	9,814,771	5%	9,814,771	5%
Caisse Centale Desjardins (R-1 High)	Open	0					
Total Cash and Equivalents		183,094,353	93%				
Federal Government & its Guarantees Money Market		•	001	_		_	
Reserves - Bond Pool		0 1,002,043	0% 1%	0 196,295,417	20% 100%	0 195,293,374	0% 99%
Canada Mortgage & Housing Corp.		1,002,043		,,		100,200,014	3370
Provincial Government & their Guarantees		12,199,021	6%	98,147,709	50%	85,948,687	44%
Money Market Alberta		1,159,299	6%	98,147,709	50%	85,948,687	44%
Alberta		1,159,299 1,159,299	5%	19,629,542	10%	9,546,034	5%
Alberta Capital Finance Authority Alberta Treasury Branches		0					
British Columbia		0	1%	19,629,542	10%	17,514,028	9%
Manitoba		0	0%	19,629,542	10%	19,629,542	10%
New Bruswick Nova Scotia		0	0% 0%	19,629,542 19,629,542	10% 10%	19,629,542	10%
Ontario		ŏ	0%	19,629,542	10%	19,629,542 19,629,542	10% 10%
Quebec Quebec		0	0%	19,629,542	10%	19,629,542	10%
Financement Quebec		0					
Hydro Quebec Saskatewan		•					
		0	0%	19,629,542	10%	19,629,542	10%
Bond Pool Alberta		11,039,722	6%	98,147,709	50%	85,948,687	44%
Alberta		8,924,208 7,887,659	5%	19,629,542	10%	9,546,034	5%
Alberta Capital Finance Authority Alberta Treasury Branches		1,036,549					
British Columbia		0 2,115,514	1%	19,629,542	10%	17 614 020	064
Manitoba		0	0%	19,629,542	10%	17,514,028 19,629,542	9% 10%
New Bruswick Nova Scotia		0	0%	19,629,542	10%	19,629,542	10%
Ontario		0	0% 0%	19,629,542 19,629,542	10% 10%	19,629,542 19,629,542	10% 10%
Quebec Quebec		0	0%	19,629,542	10%	19,629,542	10%
Financement Quebec		0					
Hydro Quebec Saskatewan							
Total Fixed	-	13,201,064	0% 7%	19,629,542 1 96,295,417	10% 100%	19,629,542 183,094,353	10% 93%
Total Investments						100,000,303	33%
· your miresulating		196,295,417					

Trust Funds Sector Weights @ March 31, 2016

		Cumulative					
	Category Status	Amount Invested @ Book Value	%	Guideline Limit	%	Limit Available	%
CASH & EQUIVALENTS							
Federal Government & its Guarantees	Open	0	0%	3,403,672	100%	3,403,672	100%
Federal Government Business Development Bank	Open Open	0	0%		10		
Canada Mortgage & Housing Corp.	Open	0	0% 0%				
Canadian Wheat Board	Open	Ō	0%				
Export Development Canada Farm Credit Corp	Open Open	0	0%				
	,		0				
Provincial Governments & their Guarantees Total Alberta (R-1 High)	R-1 Mid or Greater Open	1,583,116 137,483	47% 4%	3,403,672 850,918		1,820,556 692,060	53%
Alberta (R-1 High)	Open	128,115	470	818,060	25%	092,060	20%
Alberta Capital Finance Authority (R-1 High) Alberta Treasury Branches (R-1 High)	Open Open	9,368	OR				
British Columbia (R-1 High)	Open	0 223,920	0% 7%	850,918	25%	626,998	18%
Manitoba (R-1 Mid)	Open	57,576	2%	850,918	25%	793,342	23%
New Brunswick (R-1 Mid) Nova Scotia (R-1 Mid)	Open Open	128,093	4% 0%	850,918 850,918	25% 25%	722,825 850,918	21% 25%
Ontario (R-1 Mid)	Open	618,481	18%	850,918	25%	232,437	7%
Quebec (R-1 Mid) Quebec	Open	289,608	9%	850,918	25%	561,310	16%
Financement Quebec							
Hydro Quebec Saskatchewan (R-1 High)	0	107.055					
Saskatchewan (R-1 High)	Open	127,955	4%	850,918	25%	722,963	21%
Municipal Governments & their Guarantees*	R-1 Mid or Greater	0		850,918	25%	850,918	25%
Calgary (R-1 High)	Open			340,367	10%	340,367	10%
Financial Institutions & their Guarantees /Corpora	itions	1,792,771	53%	1,701,836	50%	-90,935	-3%
	BA's Schedule A Canadian Banks R-1				-		
Tier 1 - Financial Institutions & their Guarantees	Mid	1,623,662	48%	1,701,836	50%	78,174	2%
Bank of Montreal (R-1 High)	Open	338,313	10%	340,367	10%	2,054	0%
BMO - Instruments BMO - Account		0 338,313					
Bank of Nova Scotia (R-1 High)	Open	381,834	11%	340,367	10%	-41,467	-1%
Bank of Nova Scotia Effective Cash		168,012					
Bank of Nova Scotia - Notice Account Canadian Imperial Bank of Commerce (R-1 High)	Open	213,822 338,330	10%	340,367	10%	2,037	0%
CIBC - Instuments		0	1070	340,007	1076	2,031	076
CIBC - Account Royal Bank (R-1 High)	Open	338,330	8%	240.207	400/	50.454	
RBC - Instuments	Орон	287,21 6 0	070	340,367	10%	53,151	2%
RBC - Account		287,216					
Toronto Dominion (R-1 High) TD - Instuments	Open	277,968 0	8%	340,367	10%	62,399	2%
TD - Account		277,968					
Tier 2 - Financial Institutions & Corporations	R-1 Mid/High***	469 400	cw	850.040	are		
National Bank of Canada (R-1 Mid)	Open	169,109 169,109	5% 5%	850,918 170,184	25% 5%	681,809 1,075	20% 0%
OMERS Realty Corporation (R-1 High)	Open	0	0%	170,184	5%	170,184	5%
CDP Financial Inc (R-1 High) Desjardins Total	Open	0	0% 0%	170,184 170,184	5% 5%	170,184 170,184	5% 5%
Desjardins Group (R-1 High)	Open	0	0,0	170,104	376	170,104	376
Caisse Centale Desjardins (R-1 High)	Open	0					
Total Cash and Equivalents		3,375,887	99%				
Federal Government & its Guarantees							
Money Market		0	0%	0	20%	0	0%
Reserves - Bond Pool		0	0%	3,403,672		3,403,672	100%
Canada Mortgage & Housing Corp.		0					
Provincial Government & their Guarantees		21,375	1%	3,403,672	100%	3,382,297	99%
Money Market Alberta		21,375	100%	3,403,672	100%	3,382,297	99%
Alberta		21,375 21,375	1%	340,387	10%	318,992	9%
Alberta Capital Finance Authority		0					
Alberta Treasury Branches British Columbia		0	0%	340,367	10%	240 207	10%
Manitoba		0	0% *	340,367	10%	340,367 340,367	10%
New Bruswick Nova Scotia		0	0% 0%	340,367	10%	340,367	10%
Ontario		ő	0%	340,367 340,367	10% 10%	340,367 340,367	10% 10%
Quebec Quebec		0	0%	340,367	10%	340,367	10%
Financement Quebec		0					
Hydro Quebec							
Saskatewan		0	0%	340,367	10%	340,387	10%
Bond Pool		0	1%	3,403,672	100%	3,382,297	99%
Alberta		0	1%	340,367	10%	318,992	9%
Alberta Alberta Capital Finance Authority		0					
Alberta Treasury Branches		Ō					
British Columbia Manitoba		0	0%	340,367	10%	340,367	10%
New Bruswick		0	0% 0%	340,367 340,367	10% 10%	340,367 340,367	10% 10%
Nove Scotia		0	0%	340,367	10%	340,367	10%
Ontario Quebec		0	0% 0%	340,367 340,367	10%	340,367	10%
Quebec		0	U 76	340,367	10%	340,367	10%
Financement Quebec Hydro Quebec		. 0					
Saskatewan		0	0%	340,367	10%	340,367	10%
Total Fixed		21,375	0.0	570,007	1076	J-10,30/	10%
Equities							
Bank of Montreal		6,410					
Total Equities		6,410					
Total investments		3,403,672					