

**City of Kelowna Investment Portfolio**  
**Compliance Report**

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**Final Maturity Time Frames**

<b>2005 as at Dec</b>	<b><u>0 - 365</u></b>	<b><u>365 - 5 Yrs</u></b>	<b><u>5 - 10 Yrs</u></b>	<b><u>Total</u></b>
	107,297,205	53,419,432	38,184,920	198,901,556
(Includes MFA Money Market and Current Account Balances)	53.9%	26.9%	19.2%	100.0%
Maximum Percentage per Policy	55.0%	30.0%	15.0%	100.0%
<b>Over/(Under)</b>	<b>(1.1%)</b>	<b>(3.1%)</b>	<b>4.2%</b>	

**Average Term To Maturity**

**6-12 Months**

Policy Maximum

Three (3) years or less

**Average Quality Rating**

**AAA**

Policy Minimum

Minimum of AA

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**Issuer Class**

**2005 as at Dec**

	<u>Canadas</u>	<u>Provincials</u>	<u>Municipals</u>	<u>Corporates</u>	<u>Totals</u>
	43,458,556	53,198,801	489,450	8,403,712	105,550,520
(Exclusive of MFA Money Market and Current Account Balances)	41.2%	50.4%	0.5%	8.0%	100.0%
Policy Requirements	40% - 60%	40% - 60%	0% - 10%	0% - 10%	

**Over/(Under)**

**Individual Issuers**

	<u>Balance</u>	<u>Percentage</u>	<u>Policy ** Maximum</u>	<u>Variance</u>
Province of Ontario	15,841,437	15.0%	20.0%	(5.0%)
Province of British Columbia	7,942,011	7.5%	20.0%	(12.5%)
Province of Alberta	8,643,990	8.2%	20.0%	(11.8%)
Province of Saskatchewan	6,544,059	6.2%	20.0%	(13.8%)
Province of Manitoba	9,535,036	9.0%	20.0%	(11.0%)
Province of Quebec	1,423,910	1.3%	20.0%	(18.7%)
Province of New Brunswick	2,256,175	2.1%	20.0%	(17.9%)
Province of Nova Scotia	1,012,184	1.0%	5.0%	(4.0%)
Province of Newfoundland & Labrador	0	0.0%	5.0%	(5.0%)
<b>Total Provincials</b>	<u><u>53,198,801</u></u>			

CIBC	1,683,989	1.6%	5.0%	(3.4%)
Bank of Montreal	2,752,105	2.6%	5.0%	(2.4%)
Scotia Bank	2,007,007	1.9%	5.0%	(3.1%)
Royal Bank	1,959,300	1.9%	5.0%	(3.1%)
Other	1,311	0.0%	5.0%	(5.0%)
Credit Unions	0	0.0%	5.0%	(5.0%)
<b>Total Corporates</b>	<u><u>8,403,712</u></u>			

\*\* Holdings of Individual Provincial Issuer **not** to exceed 20% of Total Portfolio, exclusive of MFA Money Market and Current Account funds

Holdings of Individual Corporate Issuers **not** to exceed 5% of Total Portfolio, exclusive of MFA Money Market and Current Account funds

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**Internally Financed Projects**

<b>2005 as at Dec</b>	<b><u>Balance</u></b>	<b><u>Percentage</u></b>	<b><u>Policy **</u></b> <b><u>Maximum</u></b>	<b><u>Variance</u></b>	<b><u>Financing Term</u></b>
Airport	7,555,086	3.5%	15.0%	<b>(11.5%)</b>	Work is ongoing no term to completion yet.
Capital News Centre	9,720,954	4.4%	15.0%	<b>(10.6%)</b>	Term to 2023
Water Metering	1,892,639	0.9%	15.0%	<b>(14.1%)</b>	Term to 2011
Cemetery	564,530	0.3%	15.0%	<b>(14.7%)</b>	Term to 2016
Total Internally Financed Projects	19,733,209	9.0%	30.0%	<b>(21.0%)</b>	

\*\* Individual Internally Financed Projects **not** to exceed 15% of Total Portfolio, **including** of MFA Money Market and Current Account funds  
Total of **all** Internally Financed Projects **not** to exceed 30% of Total Portfolio, **including** MFA Money Market and Current Accounts

Bonds, GIC's, Etc	105,550,520
MFA Money Market	48,486,805
Current Account	44,864,231
Internally Financed Projects	<u>19,733,209</u>
Total	218,634,765