IB1.03 Attachment 3

Attachment 3 – Compliance Reports

For the Year of 2018

Long Term Fund	Min. Rating Required	Policy		City's Fund		Compliance
Asset Mix		Minimum	Maximum	Minimum	Maximum	
Global Equity		**0%**	**30%**	**0%**	**0%**	**Yes**
Federal and Federal Guaranteed and Supranational Bonds	A	0%	100%	4%	7%	Yes
Provincial, Provincial Guaranteed and Municipal Bonds	A	0%	100%	77%	82%	Yes
Corporate Bonds	Avg A-	0%	60%	13%	17%	Yes
Total Bonds		**50%**	**100%**	**100%**	**100%**	**Yes**
Real Estate (Canadian Core)		0%	10%	0%	0%	Yes
Infrastructure (Global Core)		0%	5%	0%	0%	Yes
Total Real Assets		**0%**	**15%**	**0%**	**0%**	**Yes**
Cash		**0%**	**5%**	**0%**	**1%**	**Yes**

Other Constraints:	**Compliance**
Investments all within the list of Eligible Investments (Policy Section 3.1)	Yes
No single issue maybe below investment grade at the time of purchase	Yes

*Cash from the Long Term Fund during the Interim Investment Plan are transferred to the TIB-Short Term Fund for accumulation in anticipation of the transition to other asset classes. The cash are all only invested in high interest deposits and short-term GICs from the Policy-approved banks. The Policy Asset Mix for Short Term Fund allows 100% in deposits and GICs.

Sinking Fund	Min. Rating Required	Policy		City's Fund		Compliance
Asset Mix		Minimum	Maximum	Minimum	Maximum	
Global Equity		**0%**	**30%**	**0%**	**0%**	**Yes**
Federal and Federal Guaranteed and Supranational Bonds	A	0%	100%	0%	0%	Yes
Provincial, Provincial Guaranteed and Municipal Bonds	A	0%	100%	89%	98%	Yes
Corporate Bonds	Avg A-	0%	60%	2%	11%	Yes
Total Bonds		**50%**	**100%**	**99%**	**100%**	**Yes**
Real Estate (Canadian Core)		0%	10%	0%	0%	Yes
Infrastructure (Global Core)		0%	5%	0%	0%	Yes
Total Real Assets		**0%**	**15%**	**0%**	**0%**	**Yes**
Cash		**0%**	**5%**	**0%**	**1%**	**Yes**

Other Constraints:	**Compliance**
Investments all within the list of Eligible Investments (Policy Section 3.1)	Yes
No single issue maybe below investment grade at the time of purchase	Yes

*Cash from the Sinking Fund during the Interim Investment Plan are transferred to the SF-Short Term Fund for accumulation in anticipation of the upcoming debt repayment and the transition to other asset classes. Cash are all only invested in high interest deposits and short-term GICs from the Policy-approved banks. The Policy Asset Mix for Short Term Fund allows 100% in deposits

All investments under the management of the Toronto Investment Board are consistent with the Investment Policy and the Investment Plan during 2018.

For the First Two Months of 2019

All investments under the management of the Toronto Investment Board are consistent with the Investment Policy and the Investment Plan during the first two months of 2019.

City of Toronto
COMPLIANCE REPORTS
As of January 31, 2019
Currency: Canadian Dollars

RBC Investor & Treasury Services

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Summary	Guideline	Min	Max	Result	Status
Equity	Equity holdings must be listed on a public exchange	-	-	-	√
Fixed Income	Government of Canada, Provincial, Municipal and its agencies shall have a rating of A and above	-	-	-	√
Fixed Income	Corporate fixed income shall have an overall credit ratings of A- and above	-	-	-	√
Fixed Income	No single issue may be below investment grade	-	-	-	√

Asset Mix	Min (%)	Max (%)	Result	Status
Global Equities	0.00%	30.00%	0.00%	√
Total Equities	0.00%	30.00%	0.00%	√
Federal and Federal Guaranteed and Supranational bonds	0.00%	100.00%	0.00%	√
Provincial, Provincial Guaranteed and Municipal bonds	0.00%	100.00%	99.71%	√
Corporate Bonds	0.00%	60.00%	0.24%	√
Total Bonds	50.00%	100.00%	99.95%	√
Real Estate (Canadian Core)	0.00%	10.00%	0.00%	√
Infrastructure (Global Core)	0.00%	5.00%	0.00%	√
Total Real Estate	0.00%	15.00%	0.00%	√
Cash and Equivalents	0.00%	5.00%	0.05%	√

Summary	Guideline	Min	Max	Result	Status
Equity	Equity holdings must be listed on a public exchange	-	-	-	√
Fixed Income	Government of Canada, Provincial, Municipal and its agencies shall have a rating of A and above	-	-	-	√
Fixed Income	Corporate fixed income shall have an overall credit ratings of A- and above	-	-	-	√
Fixed Income	No single issue may be below investment grade	-	-	-	√

Asset Mix	Min (%)	Max (%)	Result	Status
Global Equities	0.00%	30.00%	0.00%	√
Total Equities	0.00%	30.00%	0.00%	√
Federal and Federal Guaranteed and Supranational bonds	0.00%	100.00%	3.84%	√
Provincial, Provincial Guaranteed and Municipal bonds	0.00%	100.00%	84.67%	√
Corporate Bonds	0.00%	60.00%	11.48%	√
Total Bonds	50.00%	100.00%	99.99%	√
Real Estate (Canadian Core)	0.00%	10.00%	0.00%	√
Infrastructure (Global Core)	0.00%	5.00%	0.00%	√
Total Real Estate	0.00%	15.00%	0.00%	√
Cash and Equivalents	0.00%	5.00%	0.01%	√

Exception Report: Securities listed below are not included in the calculation of the given rule.

No exceptions to report

For Your Information

- This report is subject to the parameters as defined in Schedule 'A'.
- All security characteristics and market indices are sourced from Bloomberg LLP and Rimes Technology.
- Bonds with a maturity of less than one year are classified as short term securities.
- All evaluations are treated as if the pooled or mutual funds units held within the fund are in compliance as we do not evaluate the underlying assets of those funds.
- FX rates: WM Company London Close.
- This report is for reporting purposes only and in no way provides specific advice in the evaluation or allocation of your fund.
- This report has been produced on a best effort basis using the information made available at the time of production.
- $\surd$ = results are within the defined rules.
- X = results are not within the defined rules.

Exception Report: Securities listed below are not included in the calculation of the given rule.

No exceptions to report

City of Toronto
COMPLIANCE REPORTS
As of February 28, 2019
Currency: Canadian Dollars

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RBC Investor & Treasury Services

Summary	Guideline	Min	Max	Result	Status
Equity	Equity holdings must be listed on a public exchange	-	-	-	√
Fixed Income	Government of Canada, Provincial, Municipal and its agencies shall have a rating of A and above	-	-	-	√
Fixed Income	Corporate fixed income shall have an overall credit ratings of A- and above	-	-	-	√
Fixed Income	No single issue may be below investment grade	-	-	-	√

Asset Mix	Min (%)	Max (%)	Result	Status
Global Equities	0.00%	30.00%	0.00%	√
Total Equities	0.00%	30.00%	0.00%	√
Federal and Federal Guaranteed and Supranational bonds	0.00%	100.00%	0.00%	√
Provincial, Provincial Guaranteed and Municipal bonds	0.00%	100.00%	99.67%	√
Corporate Bonds	0.00%	60.00%	0.25%	√
Total Bonds	50.00%	100.00%	99.92%	√
Real Estate (Canadian Core)	0.00%	10.00%	0.00%	√
Infrastructure (Global Core)	0.00%	5.00%	0.00%	√
Total Real Estate	0.00%	15.00%	0.00%	√
Cash and Equivalents	0.00%	5.00%	0.08%	√

Summary	Guideline	Min	Max	Result	Status
Equity	Equity holdings must be listed on a public exchange	-	-	-	√
Fixed Income	Government of Canada, Provincial, Municipal and its agencies shall have a rating of A and above	-	-	-	√
Fixed Income	Corporate fixed income shall have an overall credit ratings of A- and above	-	-	-	√
Fixed Income	No single issue may be below investment grade	-	-	-	√

Asset Mix	Min (%)	Max (%)	Result	Status
Global Equities	0.00%	30.00%	0.00%	√
Total Equities	0.00%	30.00%	0.00%	√
Federal and Federal Guaranteed and Supranational bonds	0.00%	100.00%	3.82%	√
Provincial, Provincial Guaranteed and Municipal bonds	0.00%	100.00%	84.56%	√
Corporate Bonds	0.00%	60.00%	11.48%	√
Total Bonds	50.00%	100.00%	99.86%	√
Real Estate (Canadian Core)	0.00%	10.00%	0.00%	√
Infrastructure (Global Core)	0.00%	5.00%	0.00%	√
Total Real Estate	0.00%	15.00%	0.00%	√
Cash and Equivalents	0.00%	5.00%	0.14%	√

Exception Report: Securities listed below are not included in the calculation of the given rule.

No exceptions to report

Exception Report: Securities listed below are not included in the calculation of the given rule.

No exceptions to report

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- All security characteristics and market indices are sourced from Bloomberg LLP and Rimes Technology.
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- √ = results are within the defined rules.
- X = results are not within the defined rules.