

# Charter Township of Independence

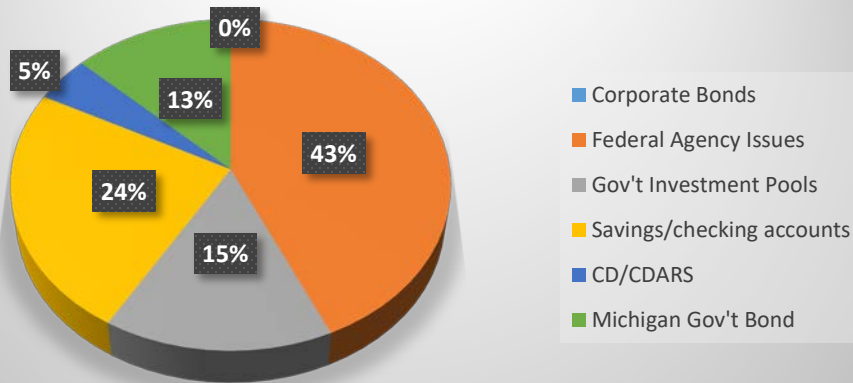
Quarterly Investment Report  
Quarter Ending: Dec. 31, 2016

## Overview

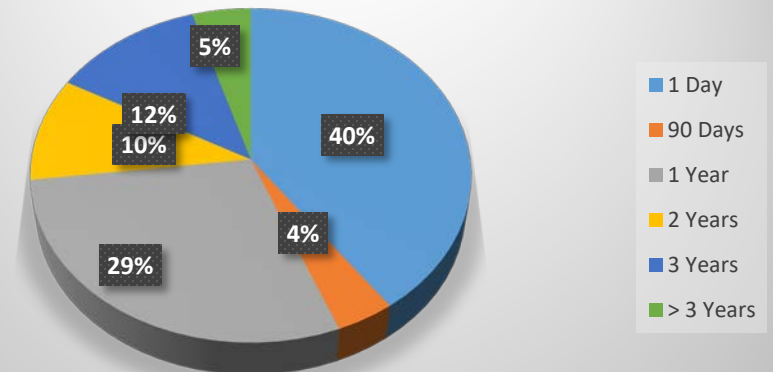
For the quarter ending Dec. 31, 2016, the Township is seeing a small increase in investment opportunities. The Federal Reserve approved the first rate increase of 2016 and only the second in a decade. The impact will be evaluated in the first quarter. A review of the US Treasury yield curve indicates that rates increased during the quarter while the Township's rate decreased as long held securities matured. Our continued focus is on protection of principle with liquidity and rate of return as secondary objectives.

## Portfolio Holdings

### Investment Type



### Maturity Distribution



### Credit Rating



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## Portfolio Characteristics (as of Dec. 31, 2016)

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<b>Portfolio value</b>	<b>33,444,546</b>	<b>Average Weighted Maturity</b>	<b>1.46 Years</b>
<b>Average Weighted Yield</b>	<b>.9587%</b>	<b>Benchmark Yield (1 Year T-bill)</b>	<b>.85%</b>

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<b>Investment Type</b>	<b>Issuer</b>	<b>Value</b>	<b>% of Portfolio</b>
Checking/Savings	JP Morgan Chase	6,870,135	21%
Checking/Savings	Clarkston State Bank	2,161	0%
Checking/Savings	Level One Bank	506,167	2%
Checking/Savings	mBank	254,183	1%
Checking/Savings	Michigan First Credit Un	401,601	1%
Checking/Savings	PayPal	2,791	0%
CD/CDAR	Various	1,494,000	4%
Investment Account	JP Morgan Securities	11,957,856	36%
Investment Account	Comerica Securities	6,792,731	20%
Gov't Investment Pool	Oakland County LGIP	5,162,921	15%
	Total	<u>33,444,546</u>	<u>100%</u>

*This report is intended to satisfy the reporting requirements as established under Public Act 20 of 1943*