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REPORT





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ABOUT THE ONE INVESTMENT PROGRAM

The One Investment Program is a co-mingled investment program designed specifically for the municipal and broader Ontario public sector that provides competitive rates of return over both the short and longer term. Established in 1993, One is operated jointly by Local Authority Services (LAS), an affiliate of the Association of Municipalities of Ontario (AMO), and The CHUMS Financing Corporation, a wholly owned subsidiary of the Municipal Finance Officers' Association of Ontario (MFOA).

PROGRAM OVERSIGHT

Program and portfolio review and oversight of the One Investment Program is provided by two complementary committees. The Program Advisory Committee is comprised of Ontario municipal financial professionals and provides a municipal perspective, while the Investment Advisory Committee is comprised of members with institutional and municipal investing experience.

PROGRAM ADVISORY COMMITTEE

- Michael Coffey, Tbaytel
(a board of the City of Thunder Bay)
- Dan Cowin, CHUMS/MFOA
(One Program staff)
- Judy Dezell, LAS/AMO
(One Program staff)
- Vince Grillo, City of Windsor
- Ed Hankins, Region of York
- Mark Martin, City of Ottawa
- Ken Nix, Town of Whitby
- Steve Rettie, Town of Bracebridge
- Ed Stankiewicz, City of Greater Sudbury

INVESTMENT ADVISORY COMMITTEE

- Dan Cowin, MFOA
- Judy Dezell, LAS
- Jennifer Dowty, CFA
- Heather Douglas, Lawyer
- Jim Clark, CPA, CA, CFA
- James Giles, CPA, CFA
- Christine Tessier, CFA
- Geri James, CFA

Additional oversight is provided by both the LAS and MFOA/CHUMS Board of Directors.



FIVE INVESTMENT OPTIONS

HISA (High Interest Savings Account) – For investments of 1+ months

Offered through CIBC, the HISA preserves capital and maintains liquidity while maximizing short-term income via secure deposits with a Schedule One Canadian Bank under a master LAS/CHUMS savings account.

Money Market Portfolio: For investments of up to 18 months

Portfolio Manager: MFS Investment Management Canada

The One Money Market Portfolio preserves capital and maintains liquidity while maximizing short-term income through a diversified portfolio of Canadian Treasury Bills and high quality commercial paper.

Bond Portfolio: For investments of 18 - 36 months

Portfolio Manager: MFS Investment Management Canada

The One Bond Portfolio is intended to provide a higher return over longer investment horizons than the Money Market Portfolio or HISA option. These higher returns are garnered primarily through investment in a diversified selection of federal, provincial and municipal bonds maturing within five years, as well as high quality bank paper.

Universe Corporate Bond Portfolio: For investments of 4+ years

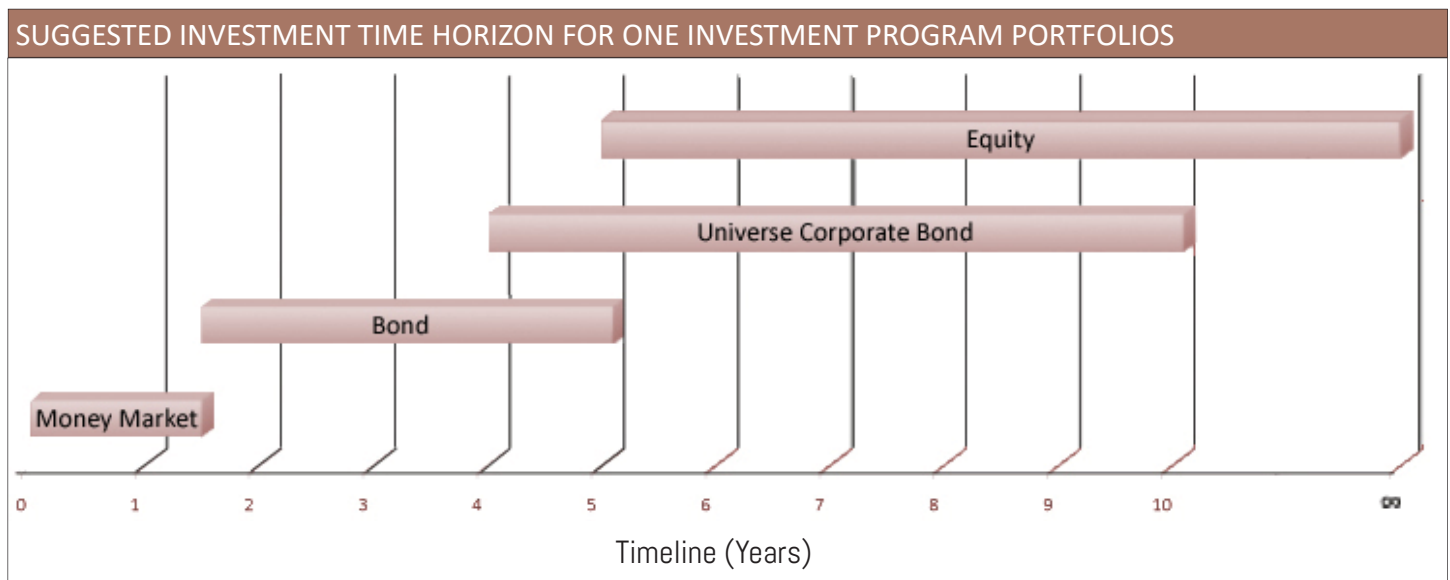
Portfolio Manager: MFS Investment Management Canada

Launched in 2008, the One UCB Portfolio allows municipalities to invest in highly rated corporate bonds, maturing in the five to 10 year range, which historically have produced greater investment returns with only incremental additional risk. This investment type is available to most municipalities only through the One Program, as per current municipal regulation.

Canadian Equity Portfolio: For investment of 5+ years

Portfolio Manager: Guardian Capital LP

Launched in 2007, the One Equity Portfolio is the only opportunity for Ontario municipalities to invest their long-term investment dollars in the equity market, as per current municipal regulation.





HISTORIC PROGRAM RETURNS

ONE INVESTMENT PROGRAM ANNUALIZED PORTFOLIO RETURNS & COMPARATORS

	6 month	1 year	2 year	3 year	5 year
High Interest Savings Account (HISA) <i>(1+ month investment)</i>	1.58%	1.26%	-	-	-
Money Market Portfolio <i>(1 -18 month investment)</i>	0.80%	0.6%	0.60%	-	-
Bond Portfolio <i>(18 - 36 month investment)</i>	-	-0.15%	0.27%	0.82%	1.30%
Universe Corporate Bond Portfolio <i>(4+ year investment)</i>	-	2.05%	1.80%	2.18%	3.06%
Canadian Equity Portfolio¹ <i>(5+ year Investment)</i>	-	10.02%	12.14%	7.71%	12.93%
Comparator Investment Returns					
Bank Prime less 1.75% <i>(Source: Bank of Canada)</i>	1.34%	1.45%	-	-	-
Guaranteed Investment Certificate (GIC) <i>(Source: Bank of Canada)</i>	-	0.73%	-	1.35%	1.60%
Canada Bond <i>(Source: Bank of Canada)</i>	-	-	1.66%	1.71%	1.82%
TSX Composite Index <i>(unmanaged without fees)</i>	-	9.10%	14.93%	6.59%	8.63%

* All One Investment Program returns shown are net of fees.

¹ 10-year return annualized since January 2007 portfolio inception is 7.35%

One Program Balances at December 31, 2017 (\$ Millions)					
	MM	HISA	Bond	UCB	Equity
Participants	53	60	85	54	50
Avg. Balance	\$0.6	\$7.8	\$3.7	\$3.8	\$4.2
Balance	\$37.5	\$843.4	\$266.0	\$240.6	\$288.7

The above chart illustrates the number of investors participating in each of the five available One Investment Program offerings, as well as the average and total deposit in each portfolio/account as at December 31, 2017. Year-over-year the number of active investors has increased by 2 in the Equity portfolio, 5 in the Universe Corporate Bond (UCB) portfolio, and 22 in the HISA. There were 3 less active investors in the Money Market portfolio in 2017 and 4 less investors in the Bond portfolio.



2017 REVIEW

- At year-end 2017, 148 Ontario municipalities and broader public sector investors had investments with The One Investment Program. That is a year-over-year increase of 13 participants.
- The Bank of Canada increased interest rates in July and September of 2017, the first increases in seven years.
- ONE Bond prices were affected by the rise of interest rates.
- The One Investment Program total investment at December 31, 2017 reached \$1.6Billion, which is 28% higher than the balance only one year prior.

Year-Over-Year Change in One Investment Program Investment by Portfolio				
	2016	2017	\$chg	%chg
HISA	\$511.7	\$843.4	\$331.7	64.8%
MM	\$42.6	\$37.5	(\$5.1)	-12%
Bond	\$272.1	\$266.0	(\$6.5)	-2.4%
UCB	\$218.6	\$240.6	\$21.5	9.8%
Equity	\$263.2	\$288.7	\$25.5	9.7%
Total	\$1,308.2	\$1,676.3	\$367.1	28.1%

- The One Program High Interest Savings Account (HISA) balance surpassed \$800M, and currently offers a rate of interest of 1.665% for all deposits.
- The total balance for the four traditional One Program portfolios at year-end 2017 was \$831.8M, up \$35M or 4.2%, over the 2016 year-end balance of \$796.6M.
- The One Equity Portfolio ended 2017 with a balance of \$288.7M, 9.6% higher than the 2016 closing balance. The Universe Corporate Bond Portfolio balance at year-end 2017 was \$21.4M higher than the balance at the same point in 2016. This is an increase of 9.8%.
- LAS and CHUMS offered 7 Investment Basics seminars in 2017 including 2 Northern Ontario sessions in Sudbury and Thunder Bay respectively, to educate municipal staff about the rules, opportunities, and strategies for investment.
- LAS/AMO and CHUMS/MFOA continued to advocate for the Prudent Investor standard on behalf of Municipalities across Ontario.



PROGRAM BALANCE & PARTICIPATION

The average monthly 2017 balance across all One Program portfolios was \$1,496M up 65% from the average monthly 2016 program balance of \$909M. Average total program balances for 2017 were higher than any other year since the inception of the One Investment Program in 1993. The HISA, UCB and Equity portfolio experienced increased investment in the ONE Program.

Figure 1 presents investment balances for HISA and the four investment portfolios at both 2016 and 2017 year-ends. The Money Market portfolio balance has decreased by 12% on a year-over-year basis, while the HISA, Universe Corporate Bond, and Equity portfolios have grown by 65%, 9.8%, and 9.6%, respectively.

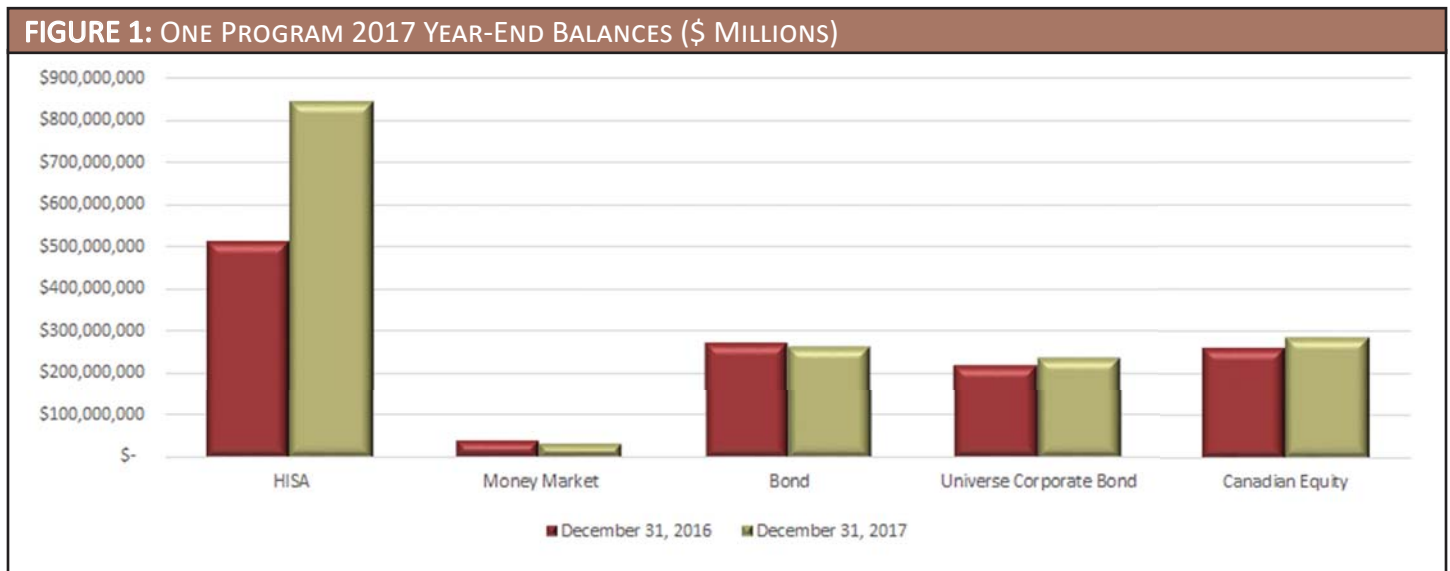
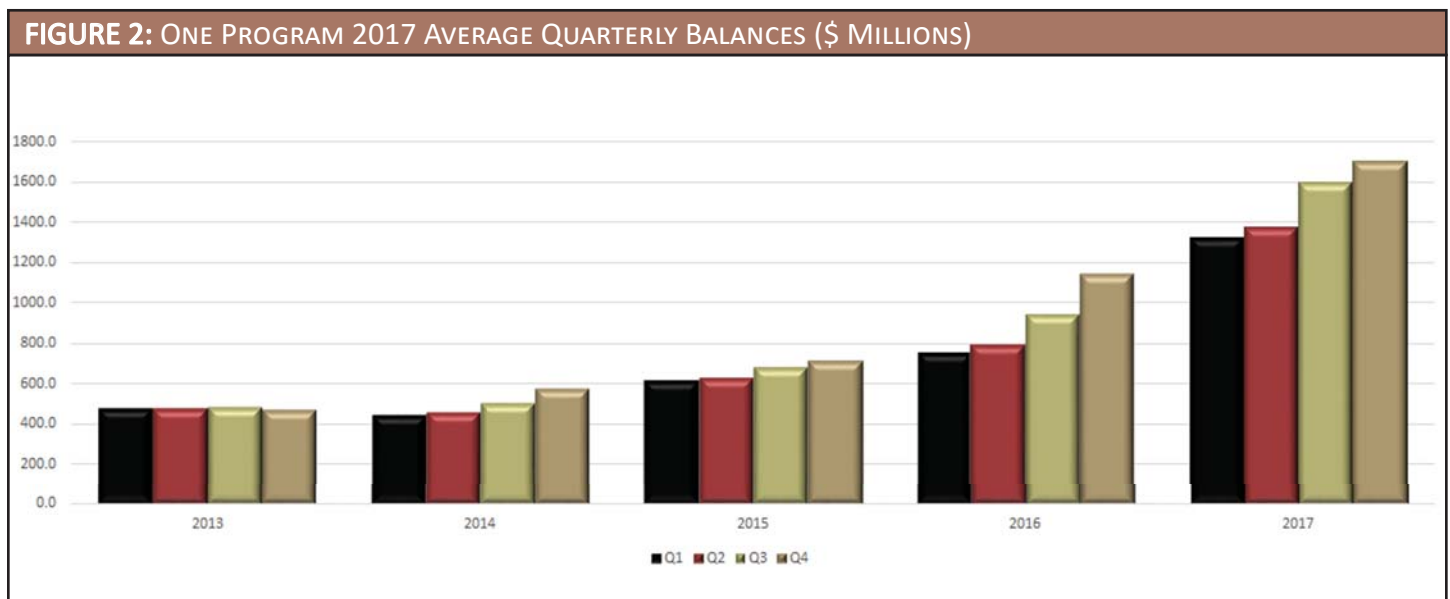


Figure 2 illustrates average quarterly Program balances over the last five years. The Program saw significant growth in 2016, but 2017 growth surpassed any previous period. The 2017 success is attributed to the continued growth in the HISA in both new accounts, increased amount of new investment combined with a competitive interest rate. The UCB and Equity portfolios experience approximately 9% growth in each portfolio.



PROGRAM BALANCE & PARTICIPATION

Figure 3 shows an analysis of the 2017 activity within each of the four co-mingled One Investment Program portfolio options including the unit price for each portfolio at both year-end 2016 and 2017. On a year-over-year basis the Money Market portfolio balance decreased, as did the Bond fund decreased slightly. The UCB and Equity portfolios grew by \$21.8M, and \$25.1M, respectively.

FIGURE 3: ONE INVESTMENT PROGRAM ACTIVITY BY PORTFOLIO						
		HISA	Money Market	Bond	UCB	Equity
at 31st December, 2016	Balance \$M	\$511.7	\$42.3	\$272.5	\$218.8	\$263.6
	Price \$		\$966.21	\$902.78	\$1,092.07	\$19.83
at 31st December, 2017	Balance \$M	\$843.4	\$37.4	\$266.0	\$240.6	\$288.7
	Price \$		\$965.90	\$880.52	\$1,086.45	\$21.81
Difference	Balance \$M	\$331.7	-\$4.9	-\$6.5	\$21.8	\$25.1
	Price		-\$0.31	-\$22.3	-\$5.62	\$1.98

The two tables in Figure 4 represent the total Program investment per participant and compare year-end 2017 to 2016 balances. The number of active program investors through 2017 grew by 13 as at year-end. This is a 9.6% increase in the total number of One Program investors. Much of this new investor growth can be attributed to the rapid growth in the HISA offering.

Total investment in the One Investment Program at December 31, 2017 was \$1.6 billion, which is 28% higher than the total Program balance only one year prior. The December 31, 2016 program balance was slightly over \$1.3 billion. Average deposits have a wide change in values but any new investment greater than \$5,000 is eligible.

FIGURE 4: TOTAL DEPOSITS PER PARTICIPANT ACROSS ALL PRODUCTS, AS AT DECEMBER 31, 2017				
INVESTMENT	PARTICIPANTS	TOTAL DEPOSIT IN RANGE	AVG. DEPOSIT IN RANGE	% OF TOTAL DEPOSIT
LESS THAN \$100K	11	\$327,674	\$29,788	0.02%
\$100K TO \$500K	18	\$4,623,908	\$256,883	0.28%
\$500K TO \$1M	16	\$11,986,194	\$749,137	0.72%
\$1M TO \$5M	55	\$143,476,931	\$2,608,671	8.56%
GREATER THAN \$5M	48	\$1,515,913,609	\$31,581,533	90.43%
TOTALS	148	\$1,676,328,316		100.00%

TOTAL DEPOSITS PER PARTICIPANT ACROSS ALL PRODUCTS, AS AT DECEMBER 31, 2016				
INVESTMENT	PARTICIPANTS	TOTAL DEPOSIT IN RANGE	AVG. DEPOSIT IN RANGE	% OF TOTAL DEPOSIT
LESS THAN \$100K	9	\$269,055	\$29,895	0.03%
\$100K TO \$500K	19	\$5,267,440	\$277,234	0.52%
\$500K TO \$1M	14	\$9,941,630	\$710,116	0.84%
\$1M TO \$5M	57	\$143,895,149	\$2,524,476	12.66%
GREATER THAN \$5M	36	\$1,149,237,968	\$31,923,277	85.95%
TOTALS	135	\$1,308,611,242		100.00%



PROGRAM BALANCE & PARTICIPATION

The tables in Figure 5 summarize One Investment Program participation by municipal population for both year-end 2017 and 2016. Overall the Program grew by 13 new Investors. Investors from municipalities within population ranges 100,000+ grew by 6 new investors. While the smaller population ranges added 4, 2 and 1 participants respectively.

FIGURE 5: TOTAL ONE INVESTMENT PARTICIPATION BY POPULATION AS AT DECEMBER 31, 2017					
POPULATION	# OF INVESTORS	% OF INVESTORS	INVESTMENT (MILLIONS)		% OF TOTAL INVESTMENT
			PER MUNI	TOTAL	
Non-municipal investors	10	7%	\$4.58	\$45.8	2.73%
< 5,000	39	26%	\$1.62	\$63.27	3.77%
5,000 TO 25,000	57	39%	\$349	\$199.2	11.88%
25,001 TO 50,000	13	9%	\$17.02	\$221.21	13.20%
50,001 TO 100,000	10	7%	\$25.03	\$250.28	14.93%
100,000 +	19	13%	\$47.19	\$896.58	53.48%
TOTAL	148	100%		\$1,676.33	100.0%

TOTAL ONE INVESTMENT PARTICIPATION BY POPULATION AS AT DECEMBER 31, 2016					
POPULATION	# OF INVESTORS	% OF INVESTORS	INVESTMENT (MILLIONS)		% OF TOTAL INVESTMENT
			PER MUNI	TOTAL	
< 5,000	45	33%	\$1.9	\$96.2	7.4%
5,000 TO 25,000	55	41%	\$3.5	\$191.6	14.6%
25,001 TO 50,000	12	9%	\$11.5	\$138.5	10.6%
50,001 TO 100,000	10	7%	\$20.5	\$205.6	15.7%
100,000 +	13	10%	\$52.1	\$676.7	51.7%
TOTAL	135	100%		\$1,308.6	100.0%



MONEY MARKET PORTFOLIO PERFORMANCE

The Bank of Canada (BOC) increased interest rates twice in 2017, in July and September. The big Canadian banks moved in lock step with the BOC increases and increased the prime rate, which sits at 3.2% at the end of 2017. The result is a 'Bank Prime less 1.75%' rate of 1.45%. This rate of return is what many municipalities receive on their overnight funds and also the comparator the One Program uses for the HISA and Money Market portfolios.

Yields on short term money market investments, like Treasury Bills, remained at historically low levels in 2017. The One Money Market Portfolio return was 0.6% for the year ending December 31, 2017, compared to the 1.45% return of the bank prime less 1.75% alternative. On a monthly basis, the one-year Money Market Portfolio has trailed the Bank Prime less 1.75% comparator with an average underperformance of 12 basis points (0.12%) for the 5-year period.

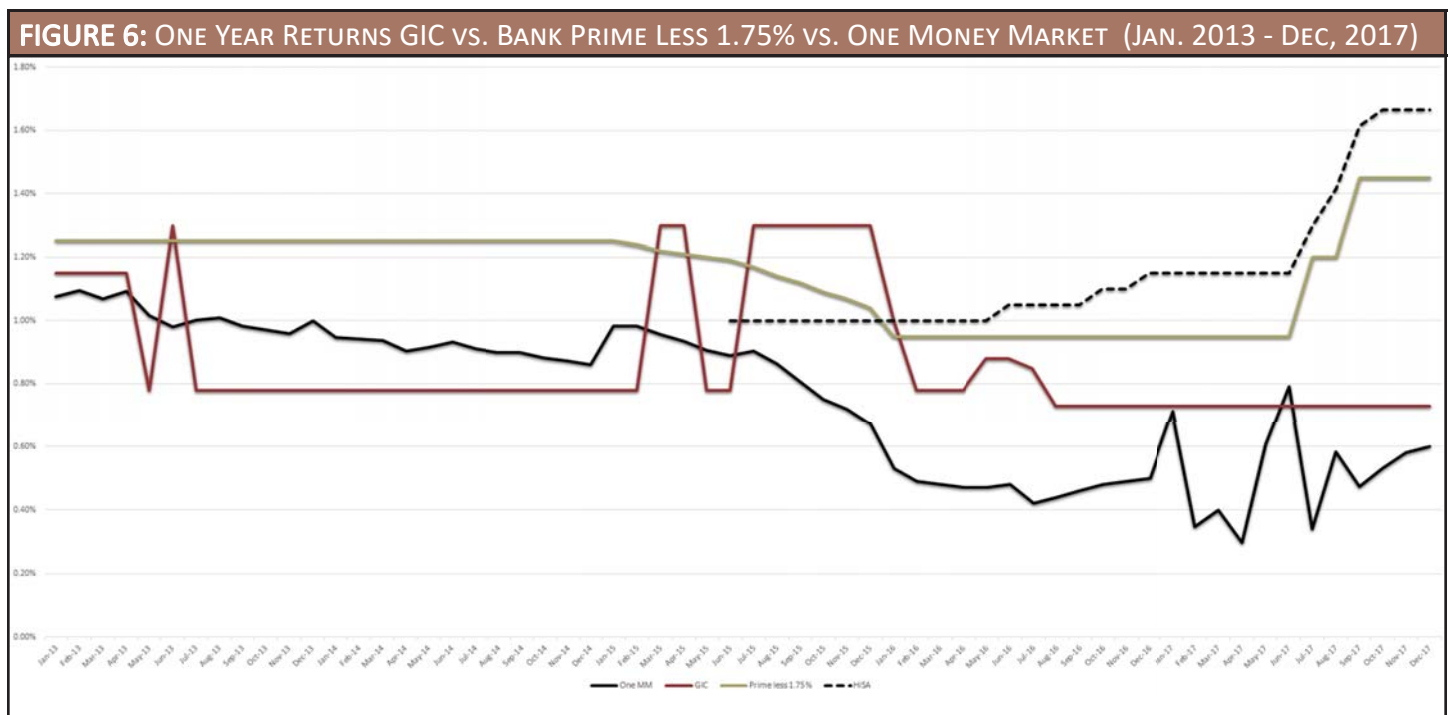


Figure 6 illustrates one-year returns for every month ending in the period of January 2013 to December 2017 for GICs, Bank Prime less 1.75%, and the One Money Market Portfolio. The average returns over the 5-year period were 0.76% for the One Money Market portfolio, 1.15% for the Prime less 1.75% return, and 0.88% for the GIC alternative. As a comparator, the One HISA offering averaged 1.15% and with a rate offering of 1.665% as at year-end 2017. As a result of higher interest rate offering in the ONE HISA, much of the Money Market portfolio balances have shifted over to the HISA offering by Program investors.



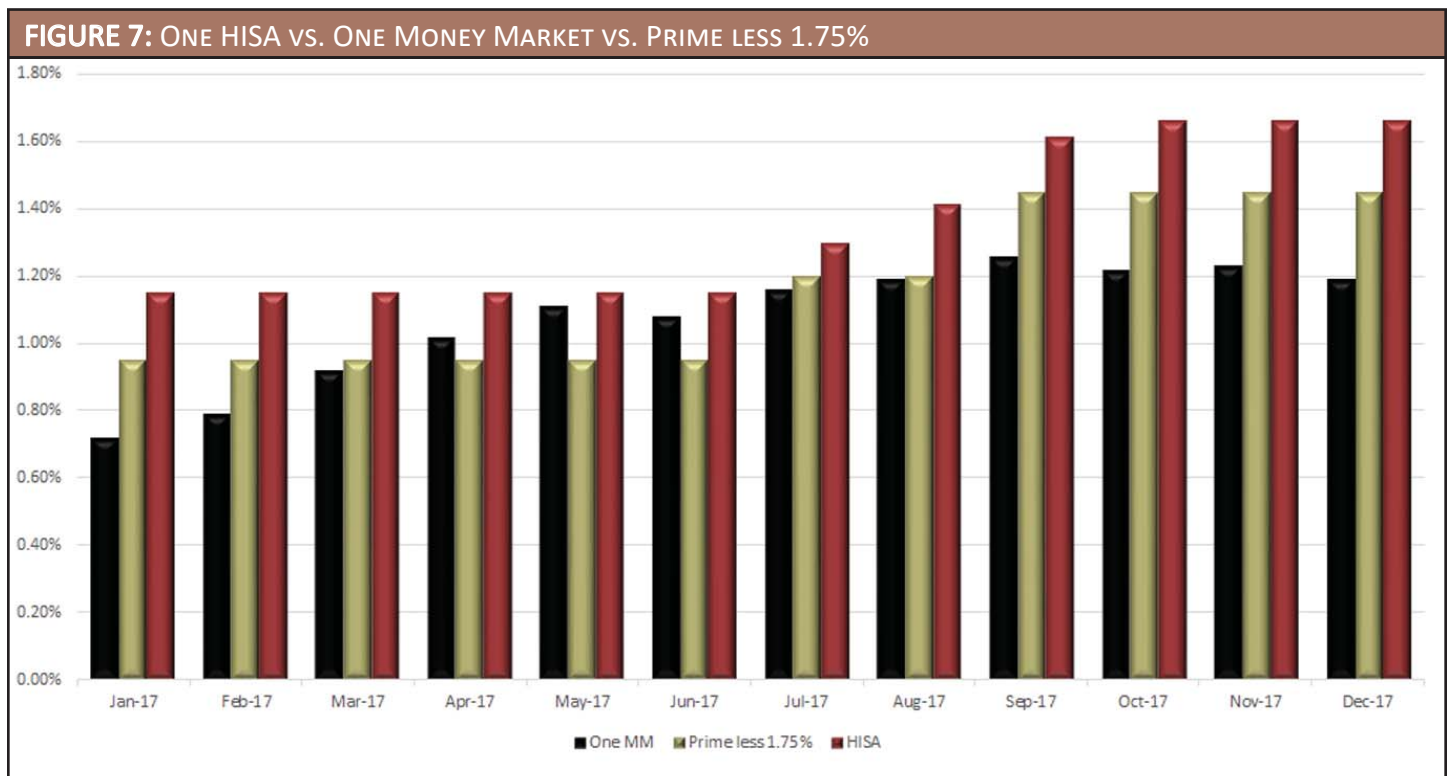
HIGH INTEREST SAVINGS ACCOUNT (HISA)

Participation in the One Investment Program HISA product has grown in 2017, resulting in the removal of the tier offerings in the HISA accounts. All HISA amounts invested receive the same rate of return. At year-end, the HISA offering has grown 65% from ending balances in 2016, with a current investment balance of \$843M. 2017 saw the increase of 22 new investors, and a shift in investment moving from Money Market to HISA in order to guarantee steady returns.

The One Investment Program HISA is offered through CIBC, is fully liquid, and provides a guaranteed variable rate of return that is based on the aggregate balance of all investors.

The liquidity and the ease of accessing funds makes the HISA a viable investing option for many municipalities.

Figure 7 below provides a comparison of short term investment returns. The HISA Account provided a higher rates of return, outperformed Prime Less 1.75%, and the Money Market Portfolio, making it a great option for short term investments.





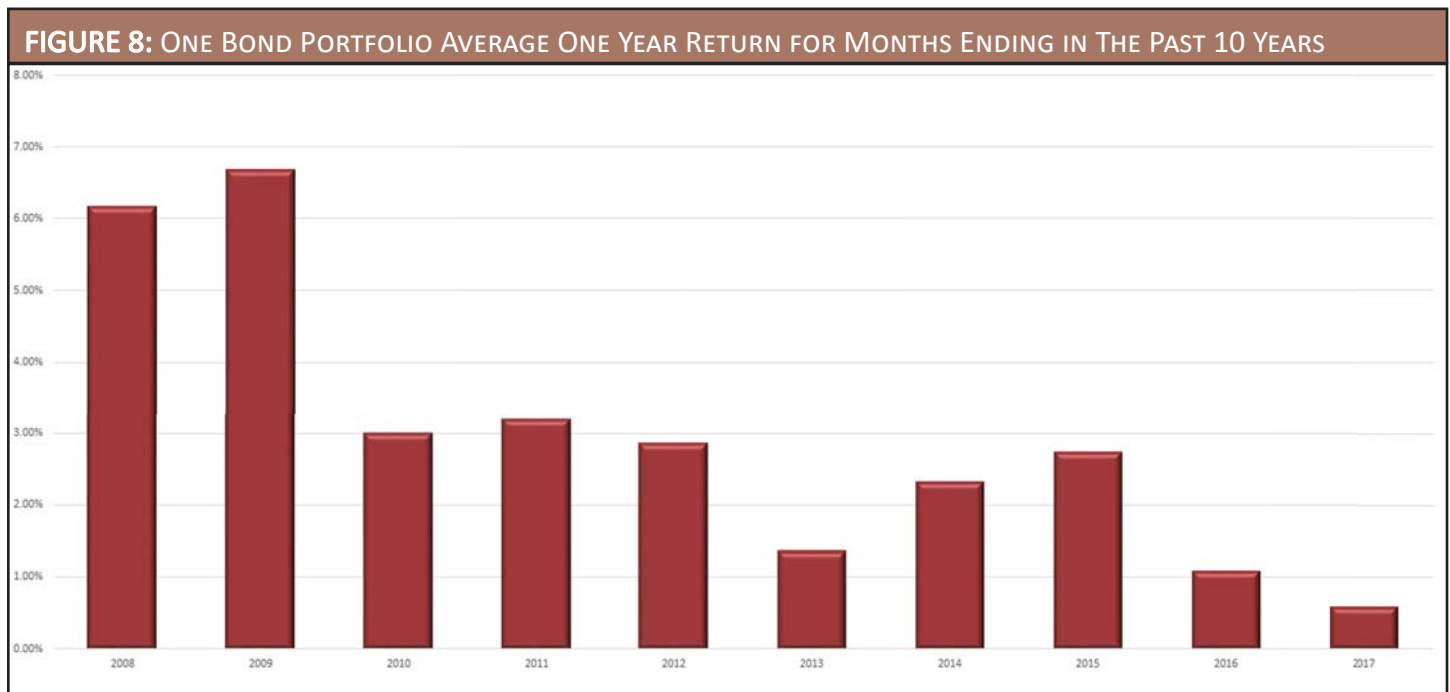
BOND PORTFOLIO PERFORMANCE

The positive performance versus the benchmark was primarily due to holding corporate bonds which are not part of the benchmark. Also, there was a smaller position on Federal government bonds. There was no significant position on interest rate movements generally.

The extra yield generated was helpful and worth the slightly added risk as the economy is healthy and potential losses from credit being downgraded or defaults are generally at low levels during good economic times.

Going forward, as the difference in yields between corporate and Federal government bonds decreases (known as spread tightening), and the economic cycles get older, the allocation of corporate bonds will be watched with an additional emphasis on safety.

As shown in Figure 8, average one-year One Bond Portfolio returns averaged 0.59% in 2017, compared to 1.09% in 2016 and 2.74% in 2015. As illustrated in the figure below, the average one-year One Bond Portfolio return for 2017 has fallen off after its recovery in 2014 and 2015. In 2017, we saw the value of the Bond Portfolio decrease by \$6.6M or -2.0%.



Footnote: Bond Benchmark - 5% FTSE TMX Canada 91 Day T-Bill, 95% FTSE TMX Canada Short Term Government Bond.



BOND PORTFOLIO PERFORMANCE

Figure 9 illustrates two-year One Bond Portfolio returns compared to other investment alternatives available to the sector for all month-ends from January 2013 to December 2017. For two-year investment time horizons during the period reviewed, the One Bond Portfolio outperformed the Prime less 1.75%. Average returns for the two-year rolling periods examined were 1.80% for the One Bond Portfolio and 1.18% for the Bank Prime return.

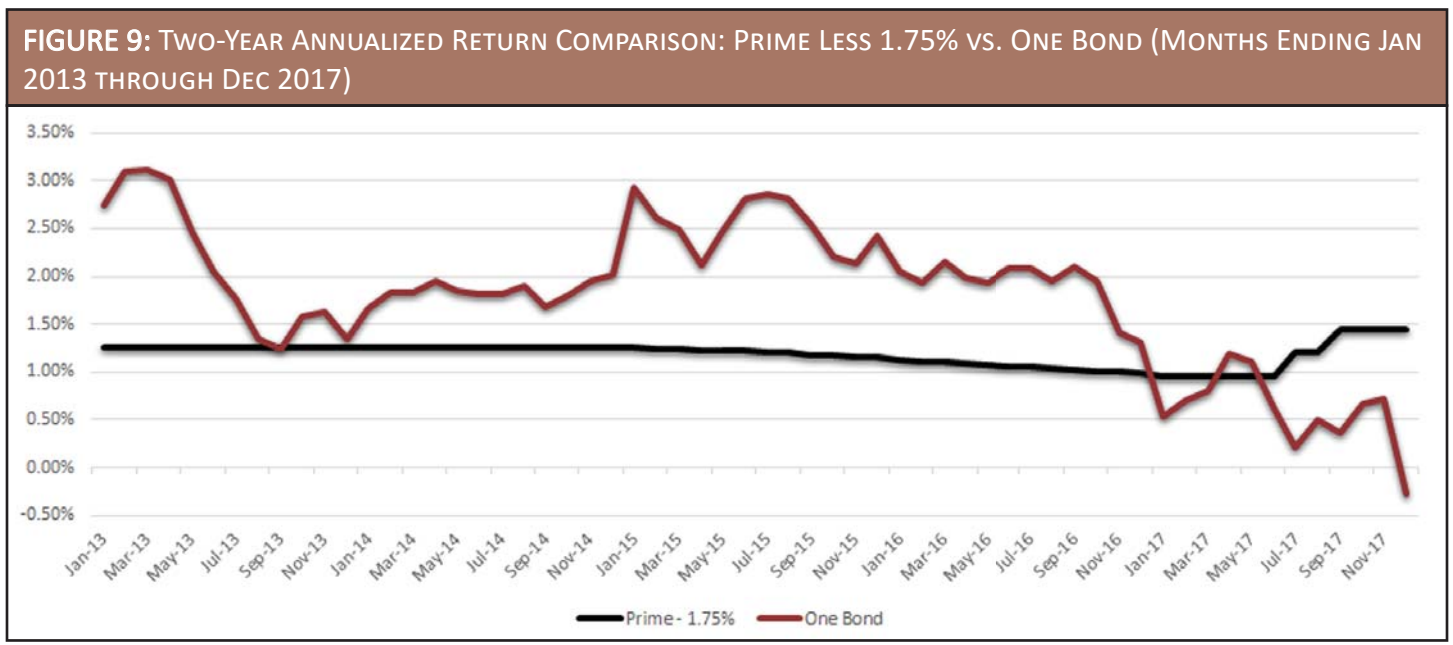
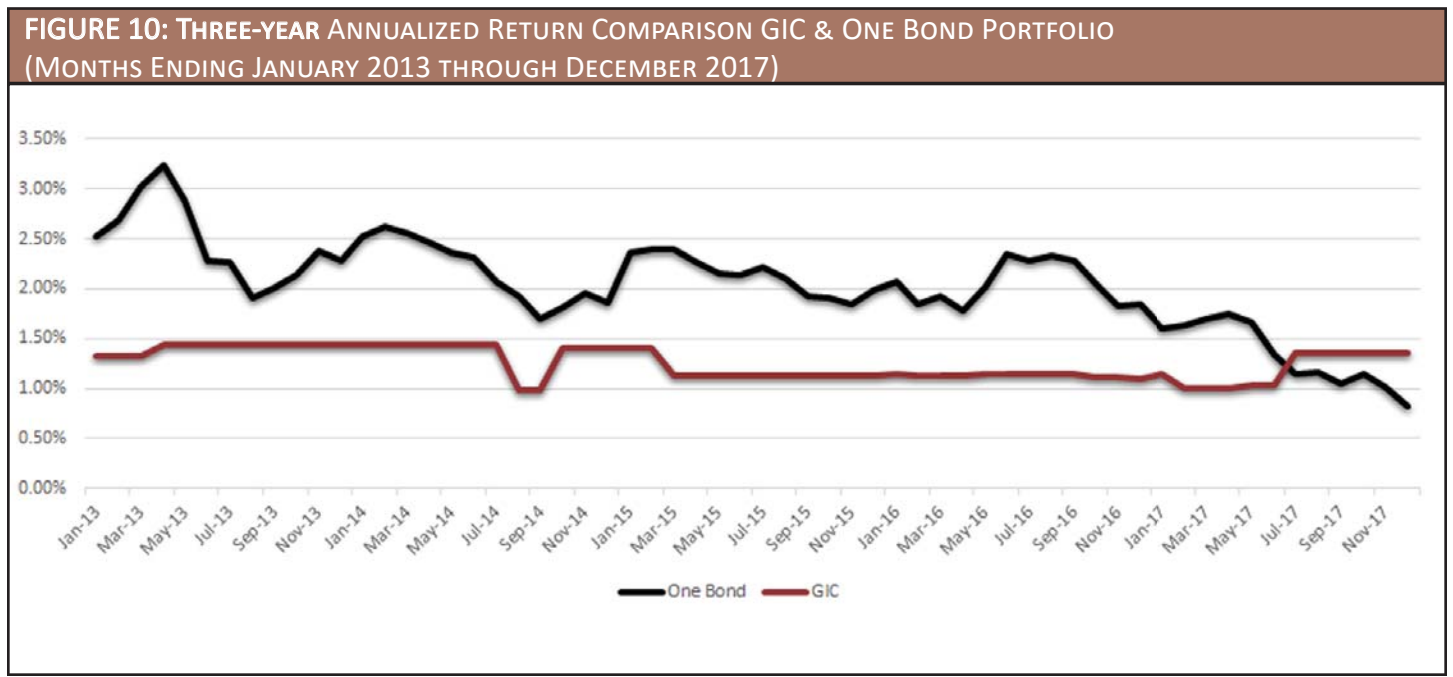


Figure 10 compares three-year returns achieved through typical GIC investments and the One Bond Portfolio, for all month ends between January 2013 and December 2017. The One Bond Portfolio three-year average return was 1.84% compared to 1.17% for the GIC investment.

Since the rate increase, the Bond Portfolio value has dropped. The investment time horizon spans 18 months to 3 years, which should allow sufficient time of the portfolio to recover.





UNIVERSE CORPORATE BOND (UCB) PORTFOLIO

The portfolio performed better than its benchmark both for the quarter and the year, with the year added value being 63 basis points before fees.

A primary reason for the outperformance was having more corporate bonds than the benchmark. With the economy doing well, the extra interest received for having more corporate bonds more than offset the additional risks (potential losses from credit being downgraded or defaults, which are at low levels during good economic times). As well, having provincial bonds (e.g. Ontario) provided some extra yield versus Federal bonds. Going forward, as the difference in yields between corporate and Federal government bonds decreases (known as spread tightening), and the economic cycle gets older, the allocation of corporate bonds will be watched with an additional emphasis on safety.

The One UCB Portfolio grew by \$21.4M in 2017, ending the year with a balance of \$240.1M. This is a 9.8% increase over the 2016 closing balance. As at December 31, 2017, through a changing economic climate, the UCB Portfolio realized one, two and three annualized net returns of 2.05%, 1.80% and 2.18%, respectively.

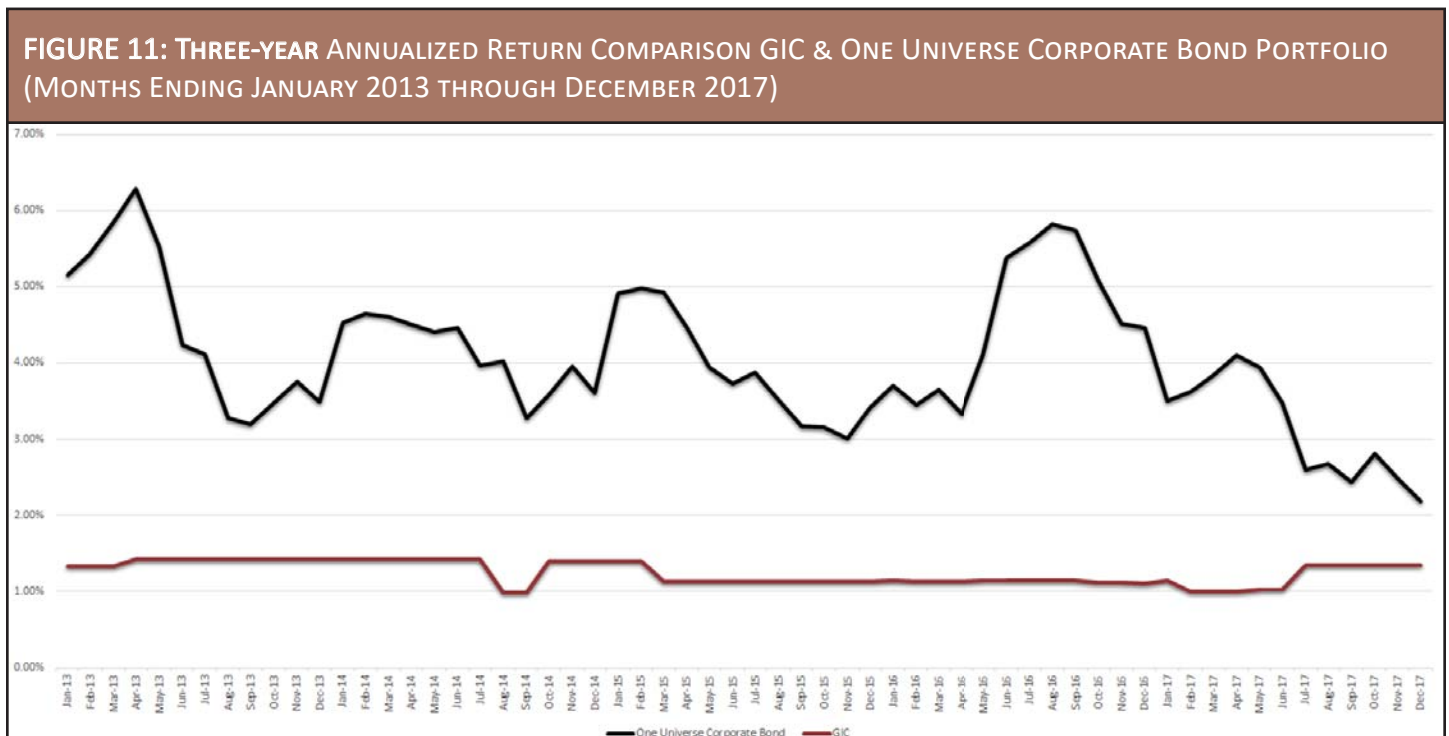


Figure 11 compares three-year returns achieved through the One UCB Portfolio and a comparable three-year GIC investment, for all month ends between January 2013 and December 2017. The UCB Portfolio average return was 4.15% compared to 1.27% for the GIC investment over the 5-year period reviewed.

SELECT ONE UCB PORTFOLIO HOLDINGS (AT DECEMBER 2017)

• bcIMC REALTY CORP	• GLACIER CREDIT CARD TRUST	• ROYAL BANK OF CANADA
• BMW CANADA	• GREAT-WEST LIFE	• TMX GROUP
• CANADIAN IMPERIAL BANK OF COMMERCE	• HONDA CANADA FINANCE	• TORONTO HYDRO CORP
• CATERPILLAR FINANCIAL SERVICES	• HSBC BANK CANADA	• TORONTO-DOMINION BANK
• CU INC	• JOHN DEERE CANADA FUNDING	• TOYOTA CREDIT CANADA
• ENBRIDGE PIPELINES	• NATIONAL BANK OF CANADA	• UNION GAS LTD
• GAZ METRO INC	• NAV CANADA	• WELLS FARGO CANADA
	• OMERS REALTY CORP	

Footnote: 48% FTSE TMX Canada Universe All Government Bond Index, 40% FTSE TMX Canada Short Term Corporate A Index, 10% FTSE TMX Canada Universe Corporate AAA/AA Index, 2% FTSE TMX Canada 91 Day T-Bill Index linked to previous benchmark. The benchmark was converted from 60% FTSE TMX Canada Universe Bond, 2% FTSE TMX Canada 91 Day T-Bill, 38% FTSE TMX Canada All Government Bond Index to 48% FTSE TMX Canada Universe All Government Bond, 40% FTSE TMX Canada Short Term Corporate A, 10% FTSE TMX Canada Universe Corporate AAA/AA, 2% FTSE TMX Canada 91 Day T-Bill on 11/1/2017. Index performance is a blend of those two indices.



CANADIAN EQUITY PORTFOLIO PERFORMANCE

2017 was another positive year for the Canadian stock market. The One Equity Portfolio delivered a respectable one-year total return (including dividends) of 10.02 %, slightly outperforming the broader index, the S&P/TSX Composite Index, as well as the large-cap index, the S&P/TSX 60 Index, which advanced 9.10 % and 9.78 %, respectively.

As illustrated in Figure 12, at December 31, 2017, on an annualized basis, the One Canadian Equity Portfolio's net return since the Fund launched in January 2007 was 7.35 %. In comparison, the S&P/TSX Composite Index delivered a return of 4.65 % and the S&P/TSX 60 Index increased 4.73 %. Annual returns for the One Canadian Equity Portfolio, the S&P/TSX Composite Index, and the S&P/TSX 60 Index are shown in the table below.

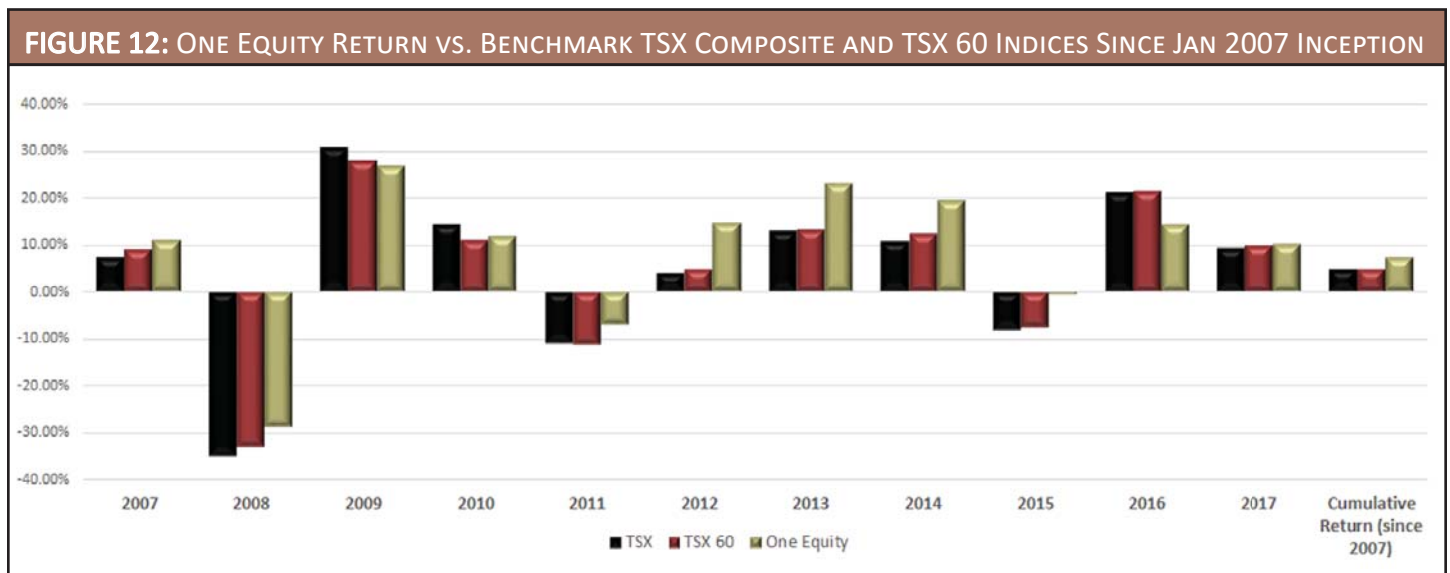
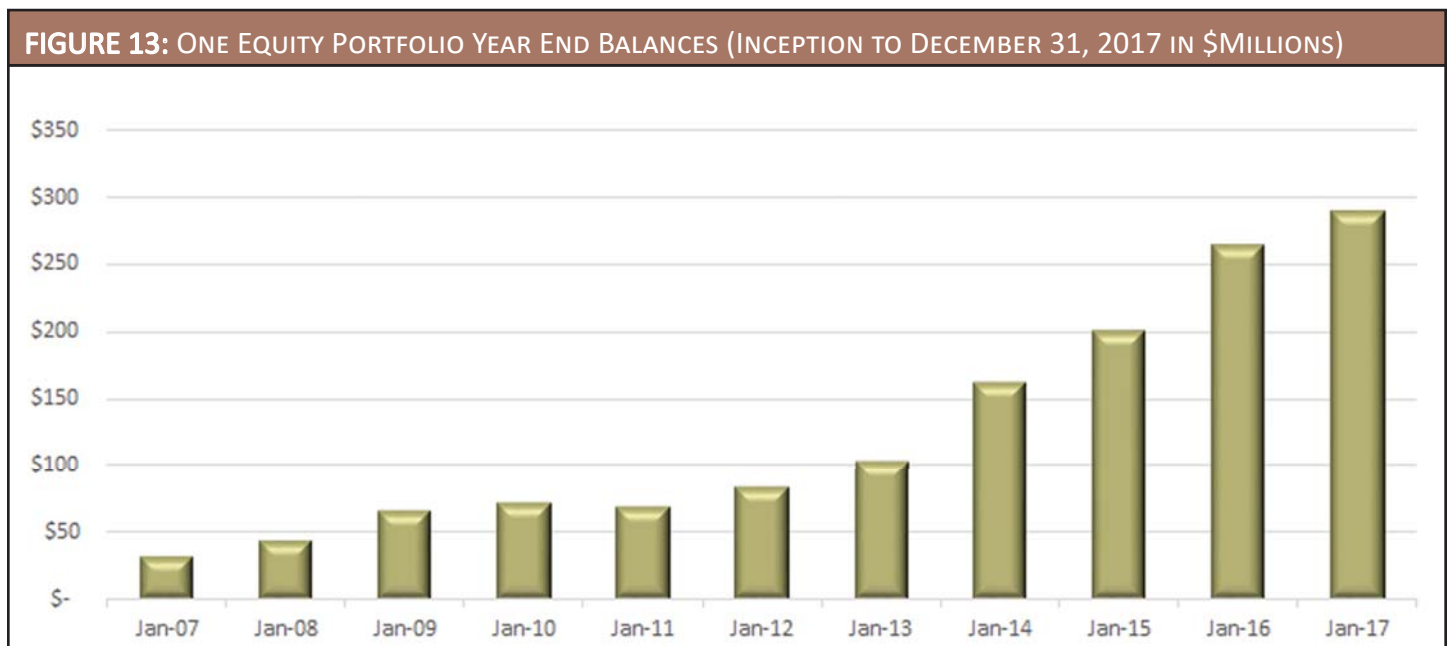


Figure 13 highlights the portfolio's steady asset growth, showing the One Equity Portfolio balances for each calendar year since inception. In 2017, the portfolio's assets under administration climbed to \$288.7 million, up nearly 10 % from \$263.2 million reported at the end of 2016.





2017 CANADIAN EQUITY PORTFOLIO SUMMARY

The Canadian economy is expanding at a healthy rate and the One Canadian Equity Portfolio is well positioned to benefit from strengthening economic conditions. At the start of the new year, the International Monetary Fund (IMF) raised its Canadian 2018 economic growth forecast to 2.3 % from its previous expectation of 2.1 %. Looking ahead to 2019, the IMF anticipates the Canadian economy will expand by 2 %, ahead of its earlier forecast of 1.7 %.

Also positive, in December, the country's unemployment rate declined to 5.7 %, its lowest level since 1976 when comparable data became available. The Canadian Equity Portfolio is positioned to capitalize on an improving economy. At year-end, the four sectors with the largest weightings in the portfolio were financials, industrials, energy, and information technology. The rising interest rate environment may accelerate earnings and dividend growth for financial stocks. Furthermore, exposure to cyclical sectors allows the portfolio to benefit from an improving economy. Managing risk is an important objective for the portfolio managers.

The portfolio is managed conservatively by a proven investment team at Guardian Capital. The portfolio's investment strategy focuses on investing in high quality companies with strong fundamentals. At year-end, the portfolio held 40 stocks with a concentration in blue-chip stocks. For instance, at year-end, the portfolio owned shares in companies such as the Royal Bank of Canada, TD Bank, Open Text, Canadian National Railway, Canadian Pacific Railway, Alimentation Couche-Tard, Gildan Activewear, and George Weston. The portfolio was almost fully invested with less than 3 per cent of cash and equivalents at the end of the year.

SELECT ONE CANADIAN EQUITY PORTFOLIO HOLDINGS (AT DECEMBER 2017)

- | | |
|------------------------|------------------------|
| • AGNICO EAGLE MINES | • GILDAN ACTIVEWEAR |
| • ALIMENT COUCHE-TARD | • GOLDCORP INC |
| • ALTAGAS LTD | • HUSKY ENERGY INC |
| • BANK OF MONTREAL | • INTACT FINANCIAL |
| • BANK OF NOVA SCOTIA | • MAGNA INTL INC |
| • BCE INC | • MANULIFE FINCL CORP |
| • BROOKFIELD ASSET MGT | • METHANEX CORP |
| • BROOKFIELD INFR PRTR | • OPEN TEXT CORP |
| • CAMECO CORP | • ROGERS COMMUNICATION |
| • CDN NATL RAILWAY | • ROYAL BANK CDA |
| • CDN NATURAL RES | • SHAWCOR LTD |
| • CDN PACIFIC RAILWAY | • STANTEC INC |
| • CDN UTILITIES LTD | • SUN LIFE FNCL INC |
| • CGI GROUP INC | • SUNCOR ENERGY INC |
| • CINEPLEX INC | • THOMSON REUTERS CORP |
| • ENBRIDGE INC | • TORONTO DOMINION BK |
| • FINNING INTL | • TRANSCANADA CORP |
| • FORTIS INC | • VERMILION ENERGY INC |
| • FRANCO NEVADA CORP | • WASTE CONNECTIONS |
| • GEORGE WESTON LTD | • WEST FRASER TIMBER |



LOOKING AHEAD TO 2018

- LAS and CHUMS, as agents for the One Investment Program, continue efforts in creating a new business model for Prudent Investor Standard in anticipation of the legislative changes when Bill 68 is proclaimed in early 2018.
- LAS and CHUMS strive for continuous improvement; we are working to ensure that customer service standards remain consistent as we move to a new business framework.
- Staff will continue to promote the One Investment program to conservation authorities and other municipal boards. If your organization is interested in learning more about the One Investment Program, please let us know.
- The ONE Program will implement a Communication Strategy with a focus on educating the Municipal Sector about Prudent Investor. ONE will provide regular communications to Municipalities to ensure they remain informed with key investing information that can assist in making knowledgeable investment decisions.
- ONE staff will work with Investment Advisory Committee Members to update and revise the educational offerings to better educate the municipal investment community, and will offer municipal investment education seminars in five locations in the Fall of 2018..
- The One Investment Program will continue to market our High Interest Savings Account (HISA) to Ontario municipalities to help them earn more on their short-term investment reserves. HISA currently earns 1.665% with full investment liquidity.





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THE ONE FINANCIAL INVESTMENT CHOICE FOR YOUR MUNICIPALITY.

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