Winnipeg

Chief Financial Officer • Chef des finances

INTER OFFICE MEMORANDUM

TO: Richard Kachur
City Clerk

FROM: Michael Ruta, FCA
Chief Financial Officer

Re: Investment performance

DATE: April 27, 2017

In accordance with the City of Winnipeg Investment Policy, section VI., I am pleased to report to His Worship Mayor Brian Bowman and Members of Council the annual performance of the investment portfolios as at December 31, 2016 relative to the benchmarks established.

Portfolio	1 Year Investment Return	1 Year Benchmark	Annualized 4 Year Investment Return	Annualized 4 Year Benchmark
Short Term Investment	0.91%	0.49%	1.14%	0.72%
Mid Term Investment	1.60%	0.62%	2.14%	0.8%
Long Term Investment *	2.75%	1.93%	4.85%	1.82%

*Long term investments are generally held to maturity for investment periods of up to thirty years. The City of Winnipeg engaged RBC Investor Services to independently calculate investment returns over the last four years.

Investment returns have outperformed the benchmark over a four year time horizon by a considerable margin.

Please circulate this memorandum to the Mayor and all Members of Council.

Michael Ruta, FCA
Chief Financial Officer

cc: Rob Provencher, Manager of Financial Services