Winnipeg

Chief Financial Officer • Chef des finances

# INTER-OFFICE MEMORANDUM

**TO:** Marc Lemoine
City Clerk

**FROM:** Michael Ruta, CFO
Chief Financial Officer

**Re:** Investment Performance

**DATE:** April 17, 2018

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, 2017 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** | 1.03% | 0.68% | 1.06% | 0.71% |
| **Mid Term Investment** | 1.44% | 1.27% | 1.71% | 0.92% |
| **Long Term Investment *** | 10.13% | 2.29% | 8.83% | 5.61% |

*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.

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

c: Rob Provencher, Manager of Financial Services