



**Corporate Finance
Finances générales**

TO: Carlos Gameiro, City Clerk
FROM: Tracy Graham, Chief Financial Officer
DATE: June 18, 2026
SUBJECT: Investment Performance – 2025

In accordance with the City of Winnipeg Investment Policy, Section 3.2, I am pleased to report to His Worship Mayor Gillingham and Members of Council the annual performance of the investment portfolios as at December 31, 2025 relative to the benchmarks established.

2025 Investment Performance

Portfolio	1 Year Investment Return	1 Year Benchmark	Annualized 4 Year Investment Return	Annualized 4 Year Benchmark
Short Term Investment	3.36%	2.65%	3.61%	3.10%
Long Term Investment **	1.65%	-0.75%	-2.54%	-3.65%

Mid Term fund is inactive and investments were liquidated in quarter one 2023.

**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.

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

Tracy Graham, CPA, CA
Chief Financial Officer

c: Joseph Dunford, Chief Administrative Officer
Rob Provencher, Senior Manager of Financial Services