



Edmonton

2021 Investment Committee Annual Report

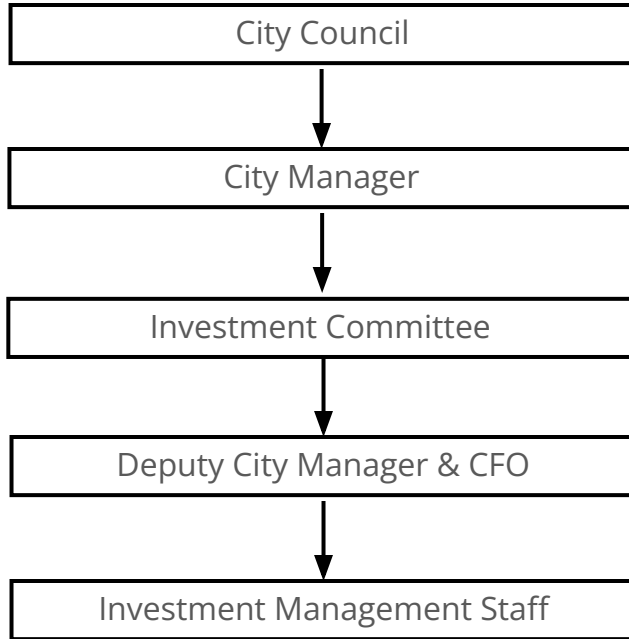
April 27, 2022 Executive Committee

Financial and Corporate Services
FCS01080

Investment Earnings

- Investment earnings go to the City's capital budget
- Earnings have been equivalent to a 6% property tax increase
- Since inception (1995), \$915 million has been paid in dividends to the City from the Ed Tel Endowment Fund
- Ed Tel Fund's principal has grown from \$465 million to \$998 million
- In addition, over the last 10 years, \$478 million of earnings from the other funds have been contributed to the City's budget

Governance Structure



Policy



Compliance



Strategic Decisions



Operations



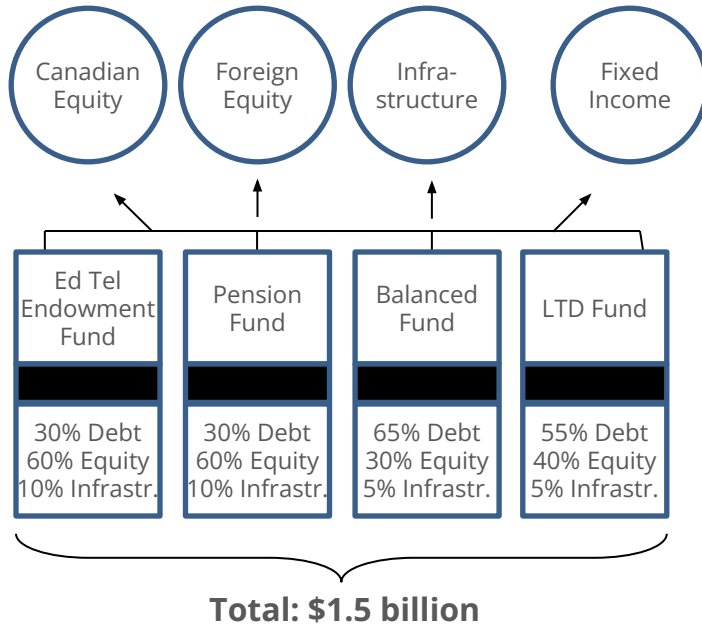
Assets Under Management

December 31, 2021 Market Values	
Ed Tel Endowment Fund	\$ 998 million
Pension Fund	\$ 337 million
Balanced Fund	\$ 889 million
Long-Term Disability Fund	\$ 175 million
Short-Term Bond Fund	\$ 342 million
Money Market Fund	\$ 682 million
Total	\$ 3,400 million

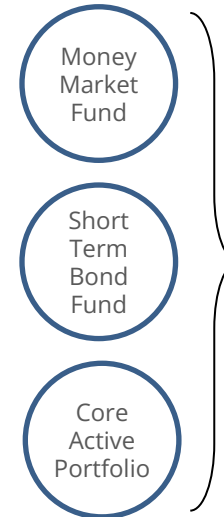
Investment Fund Structure

Total: \$3.4 billion managed

Externally Managed



Internally Managed



**Total:
\$1.9 billion**

2021 Investment Highlights

- Performance of the City's funds ranged from -0.8% (Short-Term Bond Fund) to 15% (Pension Fund)
- On a 4-year basis, investment returns have been strong and, over a longer-term 10-year basis, returns have been even better with all of the funds having outperformed their benchmarks
- The City's Ed Tel Endowment Fund paid \$41 million in dividends to the City and ended 2021 at its highest market value since inception

2021 Key Projects

- Work continued to implement a new global real estate strategy
- Updates to Investment Committee Terms of Reference
- Upgrade to Treasury System

Environmental, Social and Governance (ESG)

- The City's investment managers incorporate ESG factors when investing on the City's behalf
- All of the City's managers are signatories of the UN Principles of Responsible Investment (PRI)
- In 2021, the City of Edmonton exercised its shareholder rights and voted its proxies in accordance with the Investment Policy

Thank you

The logo for the city of Edmonton, featuring the word "Edmonton" in white text on a blue square background. The background of the slide is a dark blue gradient with a faint, semi-transparent image of a modern architectural structure, possibly a stadium or arena, with a curved roof and glass panels.

Edmonton