



Edmonton

2024 Investment Committee Annual Report

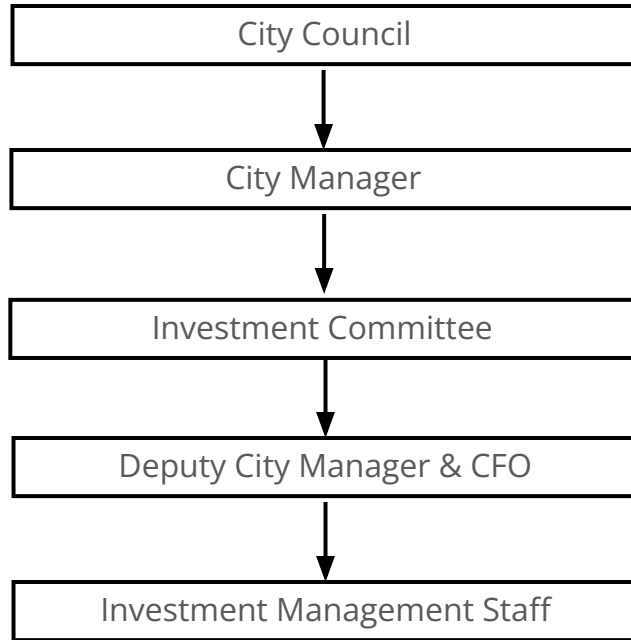
June 4, 2025 Executive Committee

Financial and Corporate Services
FCS02851

Investment Earnings

- Investment earnings go to the City's capital budget
- Since inception (1995), over \$1 billion 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 \$1,047 million
- In addition, over the last 10 years, \$562 million of earnings from the other funds have been contributed to the City's budget

Governance Structure



Policy

RESPONSIBILITIES

Compliance

Strategic Decisions

Operations

Edmonton

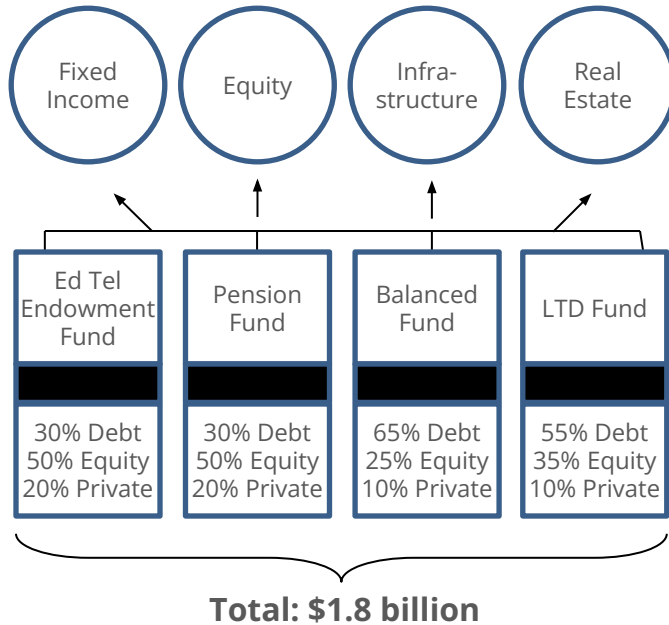
Assets Under Management

December 31, 2024 Market Values	
Ed Tel Endowment Fund	\$ 1,047 million
Pension Fund	\$ 407 million
Balanced Fund	\$ 1,081 million
Long-Term Disability Fund	\$ 186 million
Short-Term Bond Fund	\$ 368 million
Money Market Fund	\$ 519 million
Total	\$ 3,608 million

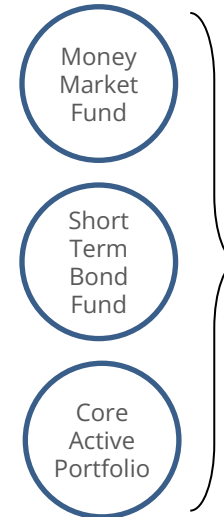
Investment Fund Structure

Total: \$3.6 billion managed

Externally Managed



Internally Managed



Total:
\$1.8 billion

2024 Investment Highlights

- Performance of the City's funds ranged from 5.0% (Money Market Fund) to 17.4% (Pension Fund)
- On a 4-year basis, investment returns have been strong and, over a longer-term 10-year basis, all of the funds have continued to outperform their benchmarks
- The City's Ed Tel Endowment Fund paid \$46 million in dividends to the City

2024 Key Projects

- Global Equity Manager Search
- New Investment Committee Member Appointment



Thank you