

NIPISSING 2013 BOUNDARY CLAIM TRUST

First Quarter Newsletter

APRIL 2017

Fiscal Year 2016 Audit Results

The Trustees retained Richard Beatty of Meyers Norris Penny (MNP) to complete the Fiscal Year 2016 audit. The results of the audit are outlined below. We will also be presenting the audit at the Annual Community Meeting.

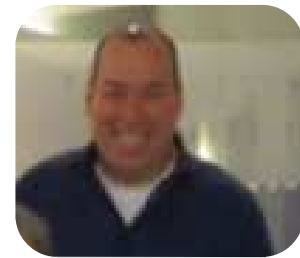


Statement of Financial Position—Dec 31/16

ASSETS	
Cash and cash equivalents	5,280,177
PCD In Trust	220,343
	5,500,520
Investments	79,508,121
Promissory note receivable	1,543,000
	86,551,641
LIABILITIES	
Account payable and accrued charges	121,609
PCD in Trust	640,000
Due to Nipissing First Nation	2,435,194
	3,196,803
TRUST CAPITAL	83,354,838

Boundary Claim Trustee

Tim Laronde applied for the position of Nipissing Member Trustee. Council approved his reappointment to the Board of Trustees for another three years. Tim's term ends in 2020. Thank you for agreeing to serve a second term.



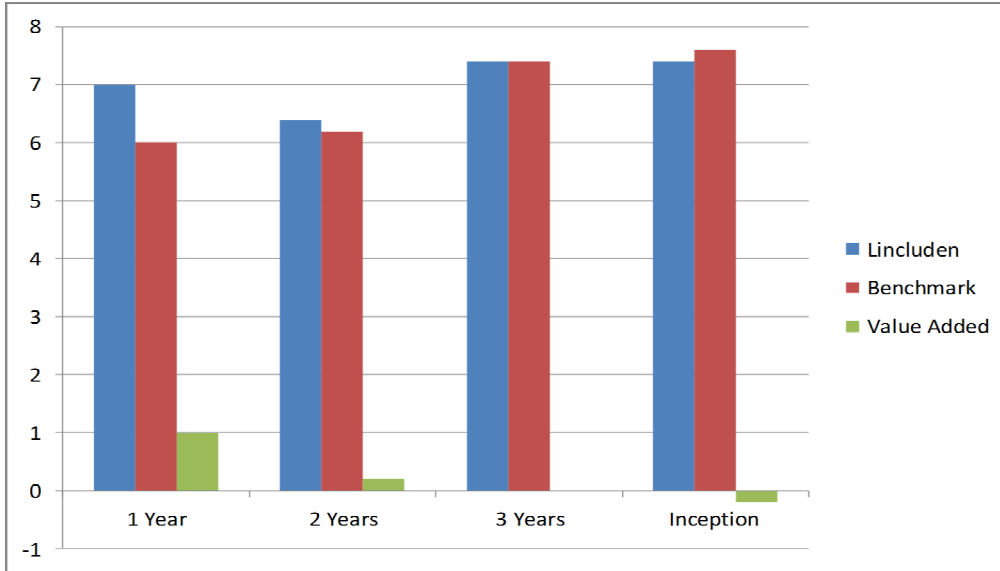
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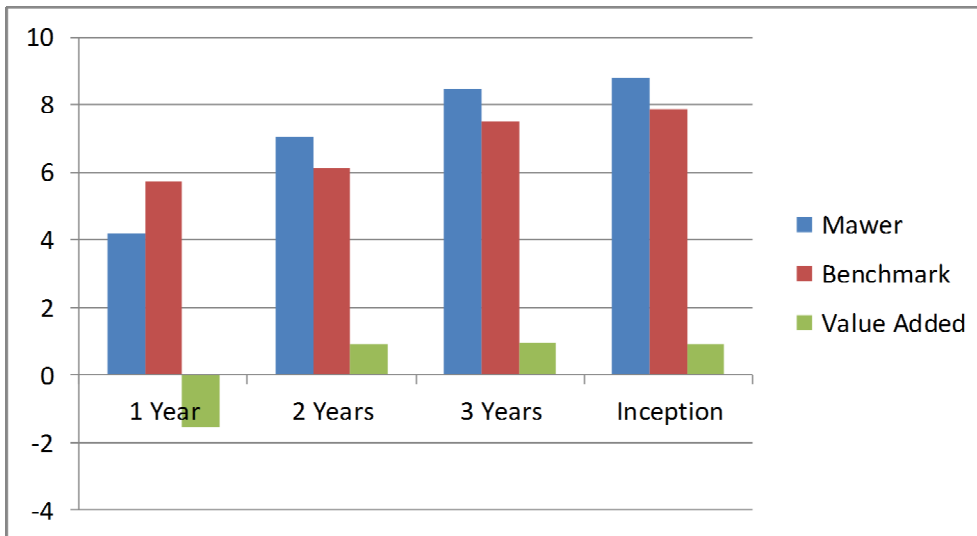


Performance Returns to December 31, 2016: **Blue** is how the investment manager performed. **Red** is how we compare them to the rest of the market. **Green** shows us if they did better than the market and by how much.

Performance



	1 Year	2 Years	3 Years	Inception
Lincluden	7	6.4	7.4	7.4
Benchmark	6	6.2	7.4	7.6
Value Added	1	0.2	0	-0.2



	1 Year	2 Years	3 Years	Inception
Mawer	4.2	7.07	8.46	8.78
Benchmark	5.74	6.15	7.52	7.88
Value Added	-1.54	0.92	0.94	0.9

Board of Trustees

Scott McLeod

Muriel Sawyer

Corey Goulais

Meriza George

Matthew McLeod

Tim Laronde

Peace Hills Trust