

NEWSLETTER

NIPISSING FIRST NATION 2013 BOUNDARY CLAIM TRUST



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STATEMENT OF FINANCIAL POSITION

As at November 30, 2016

ASSETS	2016	2015
Lincluden	\$46,036,338	\$46,400,083
Mawer	47424572	48,951,290
Loans (Solar LPN)	1,543,000	-
	\$95,003,910	\$95,351,373
LIABILITIES		
Accounts payable	9,594	9,606
Peace Hills Trust (Minors PCD)	208,748	102,325
NET ASSETS	\$94,785,568	\$95,239,442

Administrative Amendment

When looking at the terms of the annual honorarium of Council Trustees it was noted that the wording did not take into account election years.

Under Article 20.2 of the Nipissing 2013 Boundary Claim Trust Agreement, "Amendments may be made to this Agreement by the Trustees and the Council as a result of changes in law or defects in this Agreement, or to improve the administrative efficiency of this Agreement, after receipt of a written opinion from legal counsel explaining the legal implications and benefits of the proposed amendments and also stating the amendments do not substantially alter the entitlements or obligations of the parties hereto, including the beneficial interest of Nipissing, or the purpose of this Trust. Such amendments shall be approved by Resolution of Council, signed by a minimum of seventy-five per cent (75%) of Council, which Council Resolution shall be provided to the Trustee".

Please see attached Administrative Amendment, Legal Opinion and supporting Council Resolution that changes the terms of the Council Trustees annual honorarium to be pro rate on the number days served on the Nipissing First Nation website under land claims.

MARKET

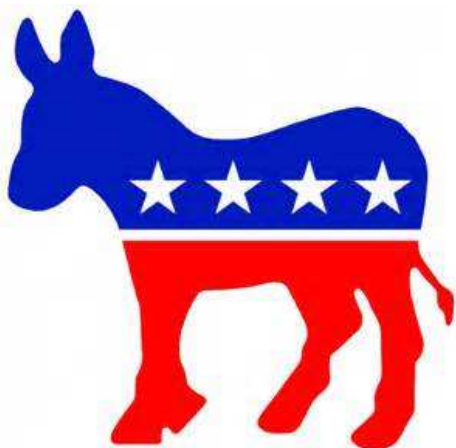
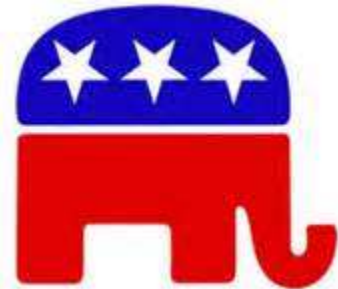
The Trump Election



The results of the recent US Presidential election were a shock to almost everyone. Certainly most people thought that Hillary Clinton would win and Donald Trump would lose. We all know how that worked out. If there is anything to learn from the results it is this: it is very difficult to predict future events, even those that seem to be 'obvious' to all concerned.

Something else happened immediately after the election: the stock markets went up, continuing to do so until they reached all time highs in the United States. Virtually everyone predicted that if Trump won, stock markets around the world would immediately fall in value, perhaps as much as 10%. Again, this did not happen.

This all goes to show, once again, that it is crucial to have professional money managers looking after



the Trust's money. Their job is to try to look through all the day to day 'noise' that goes on in the news and the markets and look at the long term economic picture. They try to buy companies with solid business models that produce a lot of cash each and every year. The companies should be of the type that will do well year after year no matter who is leading Canada, the US, or any other country.

It is the long term success of these companies that will provide Trust with the income and growth necessary to benefit the First Nation for several generations to come. The managers, and the Nation, have to be concerned about what happens today, but as important, they must worry about the health and welfare of the generations yet to come.