



**NIPISSING FIRST NATION 2013 BOUNDARY CLAIM TRUST
THIRD QUARTER NEWSLETTER
SEPTEMBER 2017**

**NIPISSING 2013 BOUNDARY CLAIM TRUST
STATEMENT OF FINANCIAL POSITION
As at August 31, 2017
(UNAUDITED)**

ASSETS

Fair market value of investments managed by:

Lincluden Investment Management	\$ 43,792,101
Mawer Investment Management	46,247,112
Nipissing Solar SPN Promissory Note	1,543,000
Community Development Loan	4,920,644
	\$ 96,502,857

LIABILITIES

Accounts payable	9,666
Peace Hills Trust (PCD/Minors Account)	146,748

NET ASSETS

	\$ 96,346,443
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YEAR TO DATE INCOME

Around this time of year Nipissing and the Trustees start looking at what income has been earned year to date and where we stand going into the last quarter of the year.

As at August 31, 2017, the estimated income due to Nipissing First Nation is \$2,350,782. This puts us ahead of income of last year but we caution you to remember all the income is reconciled at year end then reviewed by an auditor before the actual income is paid out.

BANK OF CANADA

Interest rates are often seen as the 'brakes' and 'gas pedal' that central banks use to slow down or speed up the economy. After the massive recession in 2008, central banks around the world put their foot on the 'gas pedal' and lowered interest rates to all time lows. This encouraged people to borrow and spend money, which sped up the economy.

It seems that economies around the world are finally starting to recover from the recession and central banks are gentling 'pumping the brakes' by starting to raise interest rates. The Bank of Canada is getting in on the act, and has raised rates twice so far in 2017. Their short term rate is now 1.00%, with most people expecting more raises in 2018.

COMMUNITY AGM

The Board of Trustees made a decision to have a handout ready for each member of the community. This handout will give membership an update on the financial position of the Trust and the performance. Please stop by the booth to meet the Trustees and the Investment Managers. We look forward to seeing you.

