

# NIPISSING 2013 BOUNDARY CLAIM TRUST



## ANNUAL COMMUNITY MEETING 2019

### Potential Future Per Capita Distributions

**Question:** What does the Trust say about potential future Per Capita Distributions ("PCD")?

**Response:** The Trust states that a Per Capita Distribution (dipping into the capital of the Trust), cannot happen if a Per Capita Distribution has occurred in the last 10 calendar years. The first Per Capita Distribution payment occurred in November of 2013 so the next capital distribution cannot occur until November 2023 at the earliest.

#### THEN

The Trust states that the capital distribution cannot take the Trust value below \$100,000,000. So between now and 2023, the Trust must grow above \$100,000,000 in order for a potential future PCD to be made. For example: if the Trust's market value was \$125,000,000 then what could potentially be distributed would be a maximum of \$25,000,000 dollars.

Therefore future Per Capita Distributions can only be made after 10 years from the previous one and only to a maximum amount that ensures \$100,000,000 "remains in" the trust.

**Compliments of your Board of Trustees: Scott McLeod, Muriel Sawyer, Rick Stevens, Meriza George, Matt McLeod, Tim Laronde and Peace Hills Trust.**



# STATEMENT OF FINANCIAL POSITION

## DECEMBER 31, 2018

### ASSETS

Cash and cash equivalents	3,661,013
Accrued investment income receivable	383,781
Investments	79,736,278
Loans receivable	5,538,712
<b>Total of financial assets</b>	<b>89,319,784</b>

### LIABILITIES

Accounts payable and accrued charges	99,805
PCD payable	420,000
Due to Nipissing First Nation	3,933,098
<b>Total of financial liabilities</b>	<b>4,452,903</b>

### TRUST EQUITY

**84,866,881**

# STATEMENT OF FINANCIAL POSITION

## SEPTEMBER 30, 2019

### ASSETS

Fair market value of investments managed by:

Lincluden Investment Management	\$ 43,237,108
Mawer Investment Management	48,674,860
Nipissing Solar SPN Promissory Note	759,180
Community Development Loan 1	4,573,431
Community Development Loan 2	4,383,588

**\$ 101,628,167**

### LIABILITIES

Accounts payable	9,921
Peace Hills Trust (PCD/Minors Account)	130,081

### NET ASSETS

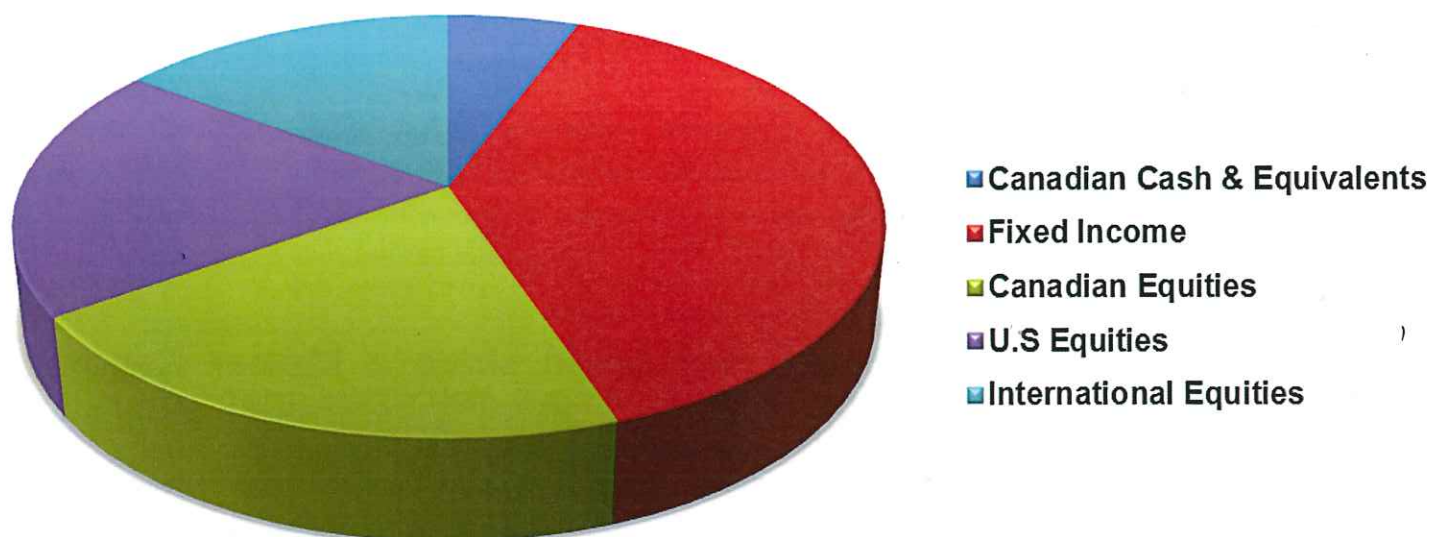
**\$ 101,488,165**



# INVESTMENT OBJECTIVES

## SEPTEMBER 30, 2019

1. To seek modest capital appreciation (net of fees and inflation) and to maximize the tax efficient generation of income in the form of interest, dividends and realized capital gains in order to support the Annual Payment and other obligations of the Trust.
2. Maintain the safety of capital and minimize the downside risk through portfolio and investment manager diversification.
3. Liquidity to meet the Annual Payment of income to the Revenue Account.
4. To achieve an average annual rate of return of 4.0% in addition to recognizing performance that meets or exceeds expectations outlined within the Investment Manager review policy of the Investment Policy Statement.



	Cash	Fixed Income	Canadian Equity	U.S Equity	International Equity
Target %	5%	40%	20%	17%	18%

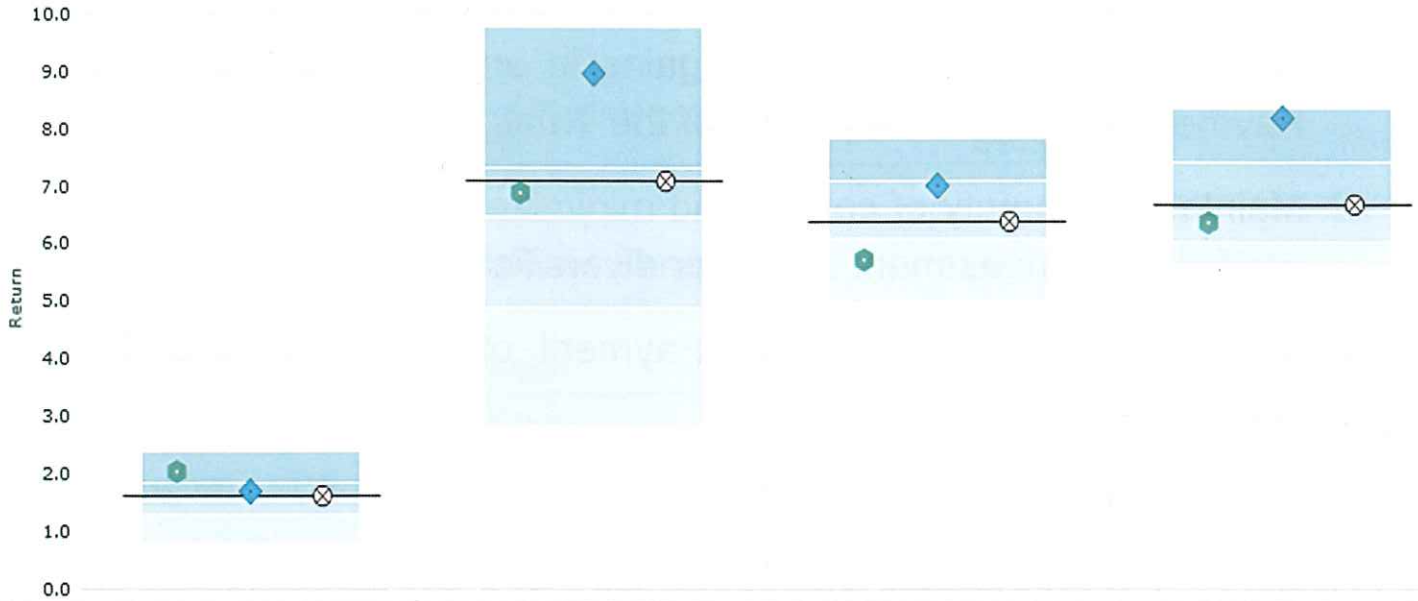


# Nipissing First Nation 2013 Boundary Claim Trust Mercer Report as at September 30, 2019

## Nipissing Lincluden Composite, Nipissing Mawer Composite (Benchmark)

Return in \$C (before fees) over 3 mths, 1 yr, 3 yrs, 5 yrs ending September-19

Comparison with the Pooled - Canadian Balanced (PFS) universe (Percentile Ranking)



	3 mths (%)	1 yr (%)	3 yrs (%pa)	5 yrs (%pa)
◆ NFN Linc Com	2.0 (18)	6.9 (34)	5.7 (81)	6.4 (61)
◆ N Maw Comp	1.7 (43)	9.0 (13)	7.0 (28)	8.2 (6)
⊗ NFN Bench	1.6 (47)	7.1 (31)	6.4 (62)	6.7 (43)
5th Percentile	2.4	9.8	7.8	8.4
Upper Quartile	1.9	7.3	7.1	7.4
Median	1.5	6.5	6.6	6.6
Lower Quartile	1.3	4.9	6.1	6.0
95th Percentile	0.8	2.8	5.0	5.6
Number	37	37	36	35

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This year the Trustees thought they would share a Mercer Report on the Investment Managers as at September 30, 2019. This report shows you where your Investment Managers are in comparison to other Investment Managers. Looking at the chart Lincluden, is the hexagon and Mawer is the diamond. The circle with the cross is the benchmark. The benchmark is how we want them to perform. This is an independent report from the Trustees. We review this type of report on a quarterly basis.

