



VALUE DRIVEN. CLIENT FOCUSED.

Our Firm

Lincluden strives to be the investment manager of choice for First Nations who are seeking long term peace of mind for the management of their investment portfolios from a team that ensures that client needs are met first.

Since 1982, **Lincluden Investment Management** has employed traditional, value-based investment principles to the management of balanced, equity and fixed income portfolios. Lincluden's clients have benefited from:

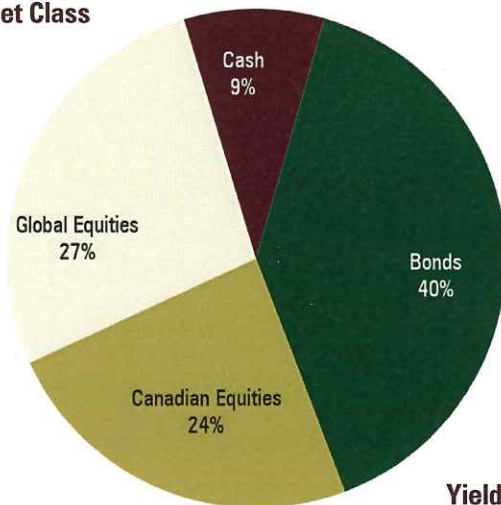
- ✿ A focus on preserving clients' capital.
- ✿ A culture of integrity.
- ✿ The firm's long-standing tradition of ensuring that client portfolios are entrusted to an investment management team with a demonstrated performance track record, experience in a range of market environments and a commitment to the firm's investment disciplines.

Today Lincluden manages over **\$5.6 billion** for our clients.

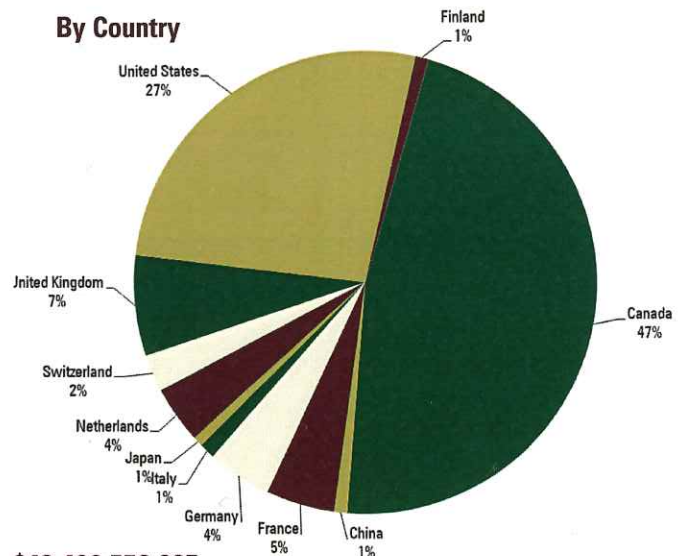
Nipissing Portfolio

Portfolio Allocation & Performance

By Asset Class



By Country



Yield = 3.2%

Market Value = \$43,402,772.667

Periods ended: September 30, 2019		Quarter-to-Date	Year-to-Date	1 Year	2 Years	3 Years	4 Years	5 Years	Since 31DEC13	Since Inception
TOTAL FUND (net performance)	Nipissing First Nation	1.9%	9.4%	6.8%	5.5%	5.5%	6.2%	6.0%	6.3%	6.4%

NOTE: The mandate provided for an implementation period through the balance of 2013 with comparative performance measurement at the total fund level effective January 1, 2014.

Total Fund Benchmark:

20% S&P/TSX, 17% S&P500, 18% MSCI EAFE, 40% FTSE TMX Canada Universe Bond Index, 5% FTSE TMX Canada T-Bills

Growth of \$100 Net of Fees - Inception (31/10/2013) to Date

