



# NIPISSING 2013 BOUNDARY CLAIM TRUST

## THIRD QUARTER NEWSLETTER

### STATEMENT OF FINANCIAL POSITION

as at August 31

#### ASSETS

Fair market value of investments managed by:

Lincluden Investment Management \$ 41,400,671

Mawer Investment Management 50,430,623

Nipissing Solar SPN Promissory Note 759,180

Community Development Loan 1 4,390,131

Community Development Loan 2 4,235,614

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\$ 101,216,220

#### LIABILITIES

Accounts payable 9,900

Peace Hills Trust (PCD/Minors Account) 108,211

#### NET ASSETS

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\$ 101,098,108

# ANNUAL INCOME ESTIMATE

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 of August 31, 2019, the estimated income due Nipissing First Nation is \$1,832,621. This puts us around the same income as 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.



In our July 24, 2020 letter we noted that the stock markets had achieved a significant bounce back from the worst, and fastest, drop in history. The Canadian stock market had gone as low as 14,251 points but had quickly risen to 15,654, an increase of nearly 10%.

What has happened since then? The Canadian stock market has continued to climb and is currently sitting at 16,531. This represents a further increase of over 5% in just over a month.

As we discussed in our last newsletter, investors who did not panic and stuck to their plan have seen a significant rebound in the value of their portfolios and are largely where they were at the start of the COVID-19 crisis. On the flip side, anyone who sold near the lows has 'locked in' capital losses. Markets permitting, it will take them longer to earn this money back in the future. And that is a bad thing for both their portfolio and their Nation.



This just reinforces the fact that you have to have a plan. I often hear people say things like 'I hope things get better'. We have to remember that 'hope' is not a plan. Things don't happen because we 'hope' they do. Things happen because we evaluate the situation, devise a plan and then follow through with it. In other words it takes planning and follow-up to make things happen.

The market activity in 2020 has shown this to be true, yet again. All the trusts we work with have long term plans called investment policy statements. They contain many crucial elements that dictate the financial activities of the trust such as: describing the amount of risk that the Nation wants to take with their investments; the roles and responsibilities of Trustees, Council and the investment managers; how often the investment managers must report on their performance, monitoring the investment managers, etc.

Another absolute must for any trust is hiring professional investment managers that have the education, training and experience to handle large portfolios. These firms take the trust's investment policy statement and use it to build portfolios that are designed to produce both the annual income and the growth that the trust, and the Nation, will require going forward.

At Peace Hills we have helped many of our clients achieve their financial goals of having trusts that create substantial annual income as well as providing growth that will help finance the needs of future generations. We are pleased to be working for, and with, your First Nation. We never forget that it is your money; we are here to help guide you through the trust and investment process, not to tell you what to do.

**STAY SAFE AND LOOK AFTER EACH OTHER**