

Nipissing First Nation 2013 Boundary Claim Trust

THE OFFICAL AUDIT RESULTS FOR FISCAL YEAR 2022



Income Due to Nipissing

We at Peace Hills Trust want to be the first to congratulate you on a clean audit and if all goes well a fruitful year to come.

We thank you for your ongoing friendship.

-Peace Hills Trust

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Fiscal Year 2022 AUDIT

2022

Assets

Cash and cash equivalents	\$4,341,903
Accrued investment income receivable	340,679
Current portion of loans receivable	476,565
Investments (Mawer & Barrantagh)	82,931,282
Loans receivable	10,184,109

Net Assets	98,274,538
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Liabilities

Accounts payable and accrued charges	76,862
Due to Nipissing First Nation	3,735,786
Per Capita Distribution payable	200,000
Current Portion of Due to Minors	933,350
Outstanding Due to Minors	4,684,650

Net Liabilities	9,630,648
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Trust Equity	\$88,643,890
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Find out how
Alternative
Investments have
been helping
during down
markets
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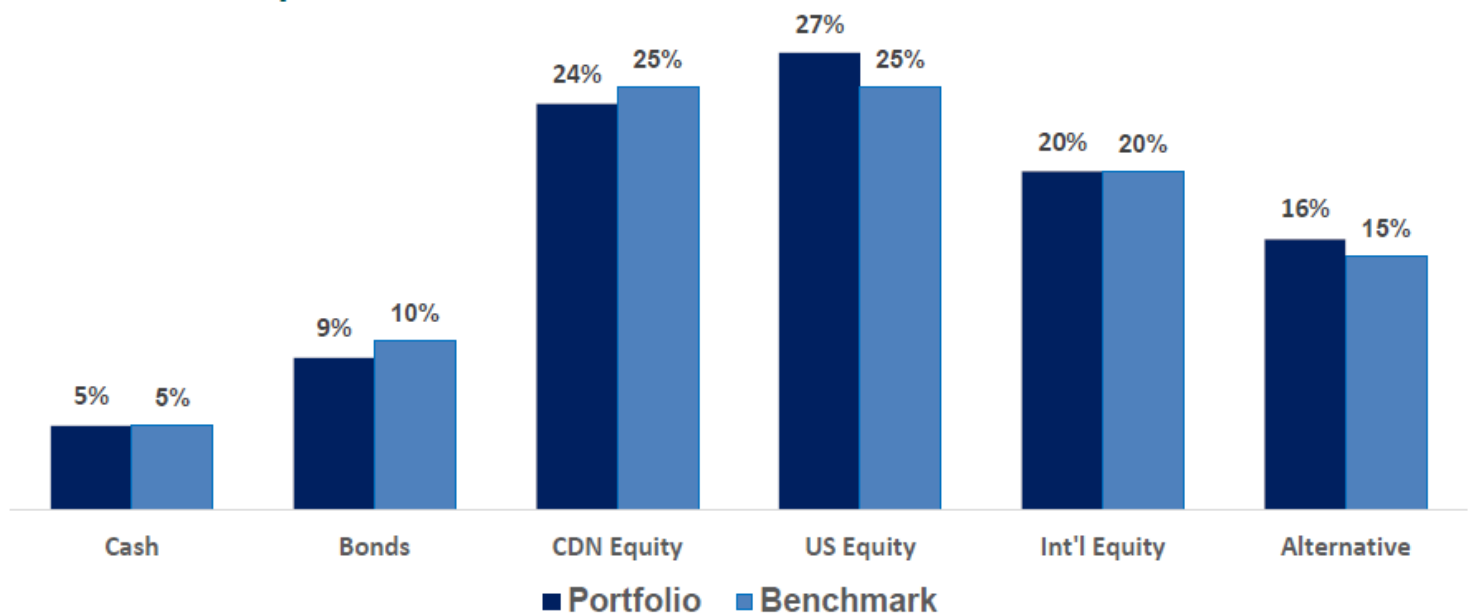


Fiscal Year 2022 PERFORMANCE

Year to Date Performance Comparison

	Barrantagh	Mawer	Fiera Capital	Foyston Gordon Payne	Total
Investment Manager Performance	-5.5%	-9.6%	2.5%	-18.8%	-7.5%
Nipissing Nation Trust Benchmark	<u>-9.5%</u>	<u>-8.4%</u>	<u>9.8%</u>	<u>-18.1%</u>	<u>-7.8%</u>
Value added by Manager	4.0%	-1.2%	-7.4%	-0.7%	0.3%

Asset Mix Comparison



2022 was a very interesting year for investors, and it proved the point that we make over and over to Councils and Trustees: don't panic, and let your investment managers do their job, which is to buy good companies and hold them for the long term. It's a tried and true investment approach, and it worked again this year.