

Nipissing 2013 Boundary Claim Trust

Official Trust Update

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Trust Position

as at May 31, 2025

ASSETS

Fair market value of investments managed by:

Barrantagh Investment Management	\$ 39,598,448
Dixon Mitchell Investment Management	47,268,850
Fiera Capital Investment Management	8,739,232
Foyston, Gordon, & Payne Investment Management	8,042,648
Nipissing Solar SPN Promissory Note	595,361
Community Development Loan 1	3,586,554
Community Development Loan 2	3,582,914
Community Development Loan 5	359,769

Total Assets	\$ 111,773,777
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LIABILITIES

Accounts payable	10,438
Peace Hills Trust (PCD/Minors Account)	315,106

NET ASSETS

\$ 111,448,233

Q2 Commentary

The second quarter of 2025 started with a lot of stress in the stock market. On April 2, U.S. President Donald Trump announced, “Liberation Day,” where the USA planned to raise taxes, called tariffs, on products from almost every country it trades with. These sudden changes made investors nervous, and many rushed to pull their money out of the market. Because of that, the American stock market dropped about 6%. Just a few days later, things started to turn around. This was a good example of why it’s important to stay invested. If someone sold their stocks during the big drop, they would’ve lost money, and if they tried to buy back in later, the prices would have already gone up.

In mid-June, a conflict between Iran and Israel caused worry around the world. The stock market dipped again for a short time. Thankfully, news of a possible peace deal helped calm things down, and markets bounced back.

The big message here is simple: stay calm, don’t panic, and keep thinking about the long term. Investing is a marathon, not a sprint.