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English and Wabigoon Rivers Remediation Project
2022-2023 Trustee Annual Report

BMO Trust Company
One London Place
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English and Wabigoon Rivers Remediation Trust

May 31, 2023

Ministry of the Environment, Conservation and Parks
Attention: Julie Schroeder, Director Technical Assessment & Standards Development Branch
Environmental Sciences and Standards Division
40 St Clair Ave W 7th Floor
Toronto ON M4V 1M2

Rocky Bunting
Vice-Chair of the English and Wabigoon Rivers Remediation Panel
Wabaseemoong Independent Nations
General Delivery
Whitedog ON P0X 1P0

Grassy Narrows First Nation Chief and Council
General Delivery
Grassy Narrows ON P0X 1B0

Wabaseemoong Independent Nations Chief and Council
General Delivery
Whitedog ON P0X 1P0

Eagle Lake First Nation Chief and Council
PO Box 1001
Migisi Sahgaigan ON P0V 3H0

Wabauskang First Nation Chief and Council
PO Box 339
Ear Falls ON P0V 1T0

Wabigoon Lake Ojibway Nation Chief and Council
70 Main Street
RR 1 Site 115
Box 300
Dryden ON P8N 2Y4

Dear Sir/Madam,

We are pleased to provide our Annual Report for the period April 1, 2022 to March 31, 2023 and enclose the following in English and French:

- Account Summary Report outlining the financial affairs of the Trust prepared by BMO Trust Company.
- Report of Disbursement of Trust Property prepared by BMO Trust Company.
- Audited Financial Statements prepared by Ernst & Young LLP.

Please contact me should you have any questions.

Steve Partridge

Steve Partridge
Vice-President Indigenous Trust Services – Eastern Canada
BMO Trust Company
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Account Summary Report: 865-31550 (ENGLISH AND WABIGOON RIVERS REMEDIATION)

Reporting Period: April 1, 2022 to March 31, 2023

BMO Private Banking

Account Summary

Account Number	Account Type	Asset Type	Account Name	$ Value on Mar 31, 2023
865-31550	-TRUST	Investable	ENGLISH AND WABIGOON RIVERS	59,804,142.98
865-31550	-TRUST	Miscellaneous	ENGLISH AND WABIGOON RIVERS	10.00
Total Account				**59,804,152.98**

Account Activity

Inflows	$ Current Period	$ YTD
Interest	1,183,662.68	269,614.61
Dividends	0.00	0.00
Fund Distributions	0.00	0.00
Return of Capital	0.00	0.00
Contributions	146,079.83	0.00
Total Inflows	**1,329,742.51**	**269,614.61**

Outflows	$ Current Period	$ Fiscal YTD
Fees	(43,211.51)	(10,833.97)
Sales Tax	(5,617.50)	(1,408.42)
Disbursements and Withdrawals	(3,575,227.57)	(1,991,948.87)
Total Outflows	**(3,624,056.58)**	**(2,004,191.26)**

Security Transactions	$ Current Period	$ Fiscal YTD
Sale of Investments	126,731,737.48	4,531,066.03
Purchase of Investments	(144,648,627.52)	(11,124,689.43)
Maturities of Investments	20,221,434.40	8,280,554.40
Corporate Actions	0.00	0.00
Total Security Transactions	**2,304,544.36**	**1,686,931.00**

Pending Transactions	$ Current Period
Pending Sales	0.00
Pending Purchases	0.00
Total Pending Transactions	**0.00**

We're here to help.

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VP Indigenous Trust Services
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STEVE.PARTRIDGE@BMO.COM

Janet McRae
Trust Officer Indigenous Trust
519-667-0098
JANET.MCRAE@BMO.COM

www.bmoprivatebanking.com/statementguide

Account Holdings Report: 865-31550 (ENGLISH AND WABIGOON RIVERS REMEDIATION)

Reporting Period: April 1, 2022 to March 31, 2023

BMO Private Banking

Security	Quantity	$ Mkt Price	$ Mkt Value Including Accrued Income	$ Accrued Income	$ Cost	$ Unrealized Gain (Loss)	% of Account	% of Class	% Yield
Capital Preservation									
Cash & Equivalents - Canadian									
Cash									
Canadian Dollar	14,055.63	1.00	14,055.63	0.00	14,055.63	0.00	0.02	0.17	1.70
			14,055.63	**0.00**	**14,055.63**	**0.00**	**0.02**	**0.17**	
Short-Term Notes & Paper									
Province of Manitoba Treasury Bill 31-05-2023	2,000,000	99.27	1,985,379.60	0.00	1,977,320.00	8,059.60	3.32	24.18	4.61
Zeus Receivable Trust Discount Note 12-06-2023	2,000,000	98.97	1,979,410.00	0.00	1,967,840.00	11,570.00	3.31	24.11	5.10
Province of Newfoundland and Labrador Treasury Bills 22-06-2023	2,000,000	99.00	1,979,985.20	0.00	1,978,680.00	1,305.20	3.31	24.12	4.53
Province of Ontario Treasury Bill 12-07-2023	2,000,000	98.76	1,975,201.60	0.00	1,937,380.00	37,821.60	3.30	24.06	3.38
Government of Canada Treasury Bill 03-08-2023	180,000	98.52	177,336.36	0.00	176,434.20	902.16	0.30	2.16	6.10
Government of Canada Treasury Bill 31-08-2023	100,000	98.19	98,189.30	0.00	97,748.00	441.30	0.16	1.20	7.81
			8,195,502.06	**0.00**	**8,135,402.20**	**60,099.86**	**13.70**	**99.83**	
Total Cash & Equivalents - Canadian			**8,209,557.69**	**0.00**	**8,149,457.83**	**60,099.86**	**13.72**	**100.00**	
Fixed Income - Canadian									
Federal Government Bonds									
Canada Housing Trust 2.900% 15-06-2024	2,300,000	98.40	2,282,707.15	19,553.15	2,264,304.00	(1,150.00)	3.82	4.42	4.27
Canada Housing Trust 2nd Lien 1.80% 15-12-2024	3,000,000	96.49	2,910,480.34	15,830.14	2,882,340.00	12,310.20	4.87	5.64	3.94
Canada Housing Trust 2nd Lien 0.950% 15-06-2025	2,000,000	94.13	1,888,148.06	5,569.86	1,869,200.00	13,378.20	3.16	3.66	3.74
Government of Canada 3.000% 01-10-2025 Unsecured	1,000,000	98.78	1,008,420.54	20,589.04	993,254.38	(5,422.88)	1.69	1.95	3.51

BMO Private Banking

Security	Quantity	$ Mkt Price	$ Mkt Value Including Accrued Income	$ Accrued Income	$ Cost	$ Unrealized Gain (Loss)	% of Account	% of Class	% Yield
Fixed Income - Canadian (continued)									
Federal Government Bonds (continued)									
Canada Housing Trust No 1 Canada Mortgage Bond Ser 67 1.950% 15-12-2025	2,500,000	95.74	2,407,787.85	14,291.10	2,384,875.00	8,621.75	4.03	4.67	3.61
Government of Canada 1.00% 01-09-2026 Unsecured	1,000,000	92.92	930,070.32	849.32	926,096.71	3,124.29	1.55	1.80	3.20
Canada Housing Trust 1.10% 15-12-2026	1,000,000	92.10	924,204.06	3,224.66	915,360.00	5,619.40	1.55	1.79	3.38
Government Of Canada 2.75% 01-09-2027	1,450,000	98.64	1,433,624.45	3,386.64	1,417,272.71	12,965.10	2.40	2.78	3.08
			13,785,442.77	**83,293.91**	**13,652,702.80**	**49,446.06**	**23.07**	**26.71**	
Provincial Government Bonds									
Province of Alberta 3.100% Unsecured Fixed Rate Debenture 01-06-2024	700,000	98.71	698,158.80	7,193.70	691,613.33	(648.23)	1.17	1.35	4.24
Province of Ontario Unsecured Debenture 3.500% 02-06-2024	2,000,000	99.15	2,006,080.70	23,013.70	1,986,733.15	(3,666.15)	3.35	3.89	4.24
Province of Quebec Unsecured Medium Term Note 3.750% 01-09-2024	1,500,000	99.50	1,497,308.90	4,777.40	1,511,156.51	(18,625.01)	2.50	2.90	4.11
Province of Alberta Unsecured Bond 2.350% 01-06-2025	700,000	96.98	684,337.16	5,453.29	677,621.96	1,261.91	1.14	1.33	3.81
Province of Ontario 2.600% 02-06-2025	2,500,000	97.50	2,458,895.11	21,369.86	2,434,715.07	2,810.18	4.11	4.77	3.81
Province of British Columbia Unsecured 2.850% 18-06-2025	700,000	98.01	691,720.36	5,684.38	695,075.36	(9,039.38)	1.16	1.34	3.80
Province of Quebec Unsecured 2.750% 01-09-2025	2,000,000	97.69	1,958,402.03	4,671.23	1,967,161.92	(13,431.12)	3.27	3.80	3.76
Province of Ontario 2.400% Senior Unsecured Notes 02-06-2026	2,800,000	96.53	2,725,070.07	22,093.15	2,707,868.11	(4,891.19)	4.56	5.28	3.56
Prov of Alberta 2.55% 01-06-2027	700,000	96.53	681,608.08	5,917.40	676,121.66	(430.98)	1.14	1.32	3.45
Province of Ontario 2.600% 02-06-2027	2,100,000	96.77	2,050,157.22	17,950.68	2,032,224.66	(18.12)	3.43	3.97	3.44
Province of British Columbia 2.550% 18-06-2027	700,000	96.61	681,342.10	5,086.03	684,519.74	(8,263.67)	1.14	1.32	3.42

Security	Quantity	$ Mkt Price	$ Mkt Value Including Accrued Income	$ Accrued Income	$ Cost	$ Unrealized Gain (Loss)	% of Account	% of Class	% Yield
Fixed Income - Canadian (continued)									
Provincial Government Bonds (continued)									
Province of Quebec MTN Unsecured 2.750% 01-09-2027	1,600,000	97.31	1,560,652.99	3,736.99	1,569,137.54	(12,221.54)	2.61	3.03	3.41
			17,693,733.52	**126,947.81**	**17,633,949.01**	**(67,163.30)**	**29.58**	**34.30**	
Corporate Bonds									
Pembina Pipeline Corporation Ser Unsec Ser MTN 2.990% 22-01-2024	900,000	98.09	888,054.45	5,234.55	890,406.00	(7,586.10)	1.48	1.72	5.42
Omers Realty Corp Deb Series 7 2.858% 23-02-2024	400,000	98.09	393,538.50	1,158.86	393,666.54	(1,286.90)	0.66	0.76	5.05
Telus Corporation Series CK Notes 3.350% 01-04-2024	400,000	98.28	399,810.08	6,700.00	395,585.42	(2,475.34)	0.67	0.78	5.13
John Deere Financials In 2.460% Sr Unsecured	500,000	97.52	493,627.30	6,032.05	488,546.30	(951.05)	0.83	0.96	5.01
Loblaw Companies Ltd. 3.918% 10-06-2024	500,000	98.92	500,593.08	6,011.18	495,178.36	(596.46)	0.84	0.97	4.86
North West Redwater Partnership/Fing Co Ltd Bd Series A Resd 3.200% 22-07-2024	500,000	97.65	491,255.36	3,024.66	494,635.00	(6,404.30)	0.82	0.95	5.07
Choice Properties REIT 3.556% 09-09-2024 Sr Unsec Ser K	500,000	97.65	489,353.48	1,120.38	492,505.10	(4,272.00)	0.82	0.95	5.27
Royal Bank of Canada 2.609% 01-11-2024 Sr Unsec Bail-In Notes	500,000	96.44	487,609.50	5,396.70	481,662.55	550.25	0.81	0.95	4.97
Daimler Trucks Fi Canada 2.140% Senior Unsecured 13-12-2024	500,000	94.95	477,937.19	3,195.34	471,058.63	3,683.22	0.80	0.93	5.28
Bank of Nova Scotia 2.160% 03-02-2025 Sr Unsec Bail-In Note	1,100,000	95.26	1,051,530.32	3,710.47	1,050,048.85	(2,229.00)	1.76	2.04	4.88
National Bank of Canada 2.58% 03-02-2025 Senior Unsecured Bail-in Notes	1,000,000	95.91	963,113.04	4,029.04	964,281.78	(5,197.78)	1.61	1.87	4.92
Bell Canada Series M-47 3.35% 12-03-2025 Medium Term Notes	600,000	97.51	586,166.41	1,101.37	589,468.44	(4,403.40)	0.98	1.14	4.70
Reliance LP 3.836% 15-03-2025 Secured	400,000	97.40	390,304.01	714.65	390,917.49	(1,328.13)	0.65	0.76	5.25
Alimentation Couche-Tard Inc Sr Note Sr 5 3.6% 02-06-2025	500,000	97.79	494,892.01	5,917.81	489,846.10	(871.90)	0.83	0.96	4.68

BMO Private Banking

Security	Quantity	$ Mkt Price	$ Mkt Value Including Accrued Income	$ Accrued Income	$ Cost	$ Unrealized Gain (Loss)	% of Account	% of Class	% Yield
Fixed Income - Canadian (continued)									
Corporate Bonds (continued)									
Enbridge Gas Distribution Senior Unsecured 3.310% 11-09-2025 MTN	500,000	97.32	487,565.69	952.19	490,122.53	(3,509.03)	0.81	0.94	4.48
Dollarama Inc 5.084% 27-10-2025 Senior Unsecured Notes	500,000	100.88	515,341.23	10,934.08	509,702.19	(5,295.04)	0.86	1.00	4.71
Hydro One Inc 2.770% Senior Unsecured MTN Series 35 24-02-2026	600,000	96.06	577,994.85	1,639.23	581,463.37	(5,107.75)	0.97	1.12	4.23
Hyundai Capital Canada 2.008% 12-05-2026 Senior Unsecured Notes	500,000	91.22	459,944.21	3,850.96	450,502.73	5,590.52	0.77	0.89	5.09
Riocan Real Estate Investment Trust 1.974% Senior Unsecured Sr AD 15-06-2026	500,000	90.06	453,200.20	2,893.40	448,090.00	2,216.80	0.76	0.88	5.39
Royal Bank of Canada 5.235% 02-11-2026 Sr Unsecured	1,000,000	102.02	1,042,440.72	22,230.82	1,028,734.38	(8,524.48)	1.74	2.02	4.62
Canadian National Resources Sr Unsec 3.42% 01-12-2026	500,000	96.18	486,574.02	5,668.77	484,700.89	(3,795.64)	0.81	0.94	4.56
VW Credit Canada Inc 2.450% 10-12-2026 Guaranteed Notes	500,000	91.89	463,206.15	3,758.90	456,282.81	3,164.44	0.77	0.90	4.87
Rogers Communication 3.65% 31-03-2027 Senior Unsecured Notes	500,000	95.87	479,448.00	100.00	483,945.00	(4,597.00)	0.80	0.93	4.80
Transcanada Pipelines Ltd MTN 3.80% 05-04-2027	1,000,000	96.62	984,694.81	18,531.51	977,171.78	(11,008.48)	1.65	1.91	4.74
Enbridge Inc MTN 3.2% 08-06-2027	500,000	94.62	478,096.21	4,997.26	473,051.85	47.10	0.80	0.93	4.63
Canada Housing Trust 3.800% 15-06-2027 2nd Lien	1,200,000	101.76	1,234,465.35	13,367.67	1,225,212.00	(4,114.32)	2.06	2.39	3.35
Ontario Power Corp Sr Unsec MTN 3.315% 04-10-2027	500,000	96.05	488,451.73	8,219.38	485,679.59	(5,447.24)	0.82	0.94	4.29
CIBC Senior Bail-in Debt 5.05% 07-10-2027	1,000,000	101.42	1,038,570.28	24,350.68	1,027,726.58	(13,506.98)	1.74	2.01	4.70
Toronto Dominion Bank 5.376% 21-10-2027	920,000	102.97	969,285.59	21,951.75	960,747.55	(13,413.71)	1.62	1.87	4.64
Manulife Finl Corp 2.237% 12-05-2030 Subordinated Debentures	500,000	94.21	475,345.69	4,290.14	467,856.25	3,199.30	0.79	0.92	3.15

BMO Private Banking

Security	Quantity	$ Mkt Price	$ Mkt Value Including Accrued Income	$ Accrued Income	$ Cost	$ Unrealized Gain (Loss)	% of Account	% of Class	% Yield
Fixed Income - Canadian (continued)									
Corporate Bonds (continued)									
Bank of Montreal FXD 2026 FTG 3M NVCC 1.928 Subordinated Debs 22-07-2031	500,000	89.45	449,028.45	1,795.95	449,064.57	(1,832.07)	0.75	0.87	3.40
Toronto Dominion Bank MTN 3.060% Fxd 2027 Fltg 2032 MTN (NVCC) 26-01-2032	500,000	92.28	464,104.31	2,724.66	466,747.33	(5,367.68)	0.78	0.90	4.11
Sun Life Financial Inc 2.58% 10-05-2032 Sub Unsec Deb Ser 2020-1	500,000	90.97	459,866.78	5,018.63	456,351.99	(1,503.84)	0.77	0.89	3.76
			20,115,409.00	**210,623.04**	**20,010,959.95**	**(106,173.99)**	**33.63**	**38.99**	
Total Fixed Income - Canadian			**51,594,585.29**	**420,864.76**	**51,297,611.76**	**(123,891.23)**	**86.28**	**100.00**	
Total Capital Preservation			**59,804,142.98**	**420,864.76**	**59,447,069.59**	**(63,791.37)**	**100.00**		

BMO Private Banking

Security	Quantity	$ Mkt Price	$ Mkt Value Including Accrued Income	$ Accrued Income	$ Cost	$ Unrealized Gain (Loss)	% of Account	% of Class	% Yield
Miscellaneous									
Miscellaneous									
Personal Assets									
Serial number FTT1464961	10	1.00	10.00	0.00	10.00	0.00	0.00	100.00	0.00
			10.00	**0.00**	**10.00**	**0.00**	**0.00**	**100.00**	
Total Miscellaneous			**10.00**	**0.00**	**10.00**	**0.00**	**0.00**	**100.00**	
Total Miscellaneous Assets			**10.00**	**0.00**	**10.00**	**0.00**	**0.00**		
Total Account Market Value			**59,804,152.98**	**420,864.76**	**59,447,079.59**	**(63,791.37)**	**100.00**		

Securities Regulations require a report of account holdings to be issued at least quarterly.
U.S. Securities are reported in Canadian Dollars using an exchange rate of USD/CAD 1.3528 where applicable.
"Cost" also referred to as the "book cost", is the total amount paid to purchase the security, including any transaction charges related to the purchase, adjusted for reinvested distributions, returns of capital and corporate reorganizations.
'ND' denotes a value that cannot be determined at this time.
'N/AV' denotes a value that is not currently available.
Unless otherwise indicated, assets are held in Nominee name, BMO Trust Company holds all mutual funds in its name and BMO Nesbitt Burns holds all other securities in its name.
Please note that trust account statements might differ from investment management statements with regards to asset class schemas. Investment management statements will be decisive for the determination of investment holdings.

Account Transactions Report: 865-31550 (ENGLISH AND WABIGOON RIVERS REMEDIATION)

Reporting Period: April 1, 2022 to March 31, 2023

BMO Private Banking

Date	Description	$ Amount +/-
Inflows		
Interest		
05-04-22	Government of Canada T-Bill 18-08-2022, 70,000 PV	(88.68)
22-04-22	interest on cash balance	0.21
03-05-22	Government of Canada T-Bill 18-08-2022, 900,000 PV	(1,689.21)
05-05-22	Government of Canada T-Bill 18-08-2022, 2,030,000 PV	(3,586.81)
09-05-22	Bank of Nova Scotia Sr Unsecured 2.36% 08-11-2022, 5,800,000 PV	68,440.00
24-05-22	interest on cash balance	0.37
24-05-22	Coast Capital Savings Inc D/N 24-05-2022, 4,000,000 PV @ 1.00	7,360.00
30-05-22	TD Bank Unsec Sr DpNt 3.005% 30-05-2023, 5,800,000 PV	87,145.00
06-06-22	CIBC Sr DPNT Unsec 2.470% 05-12-2022, 5,800,000 PV	71,630.00
06-06-22	RBC Sr Unsecured 2.36% 05-12-2022, 5,800,000 PV	68,440.00
20-06-22	Government of Canada T-Bill 10-11-2022, 50,000 PV	(127.65)
22-06-22	interest on cash balance	0.28
22-06-22	Province of Ontario T-Bill 21-09-2022, 3,050,000 PV	(7,289.50)
11-07-22	CIBC Senior Dep Notes 2.970% 11-07-2023, 3,500,000 PV	51,975.00
12-07-22	Government of Canada T-Bill 10-11-2022, 50,000 PV	(82.65)
22-07-22	interest on cash balance	32.45
27-07-22	Government of Canada T-Bill 10-11-2022, 4,065,000 PV	(5,500.11)
28-07-22	Province of Ontario Treasury Bill 12-10-2022, 2,000,000 PV	5,320.00
02-08-22	Government of Canada 0.250% 01-02-2023, 2,500,000 PV	3,125.00
02-08-22	Government of Canada T-Bill 02-03-2023, 50,000 PV	(61.50)
16-08-22	Province of Ontario Treasury Bill 12-10-2022, 1,500,000 PV	6,285.00
22-08-22	interest on cash balance	8.33
22-08-22	Coast Capital Savings D/N 22-08-2022, 4,000,000 PV @ 1.00	18,840.00
14-09-22	Province of Ontario T-bill 23-11-2022, 3,400,000 PV	6,222.00
22-09-22	interest on cash balance	15.51
12-10-22	Government of Canada T-Bill 02-03-2023, 50,000 PV	77.87
17-10-22	Bank of Nova Scotia 2.98% Sr Unsec Dpnt 17-04-2023, 5,800,000 PV	86,420.00
17-10-22	Government of Canada T-Bill 02-03-2023, 3,100,000 PV	0.00
18-10-22	Government of Canada T-Bill 02-03-2023, 3,100,000 PV	6,284.63
24-10-22	interest on cash balance	13.09

Date	Description	$ Amount +/-
Inflows (continued)		
Interest (continued)		
27-10-22	Government of Canada T-Bill 30-03-2023, 2,600,000 PV	0.00
28-10-22	Government of Canada T-Bill 30-03-2023, 2,600,000 PV	10,452.00
01-11-22	Royal Bank of Canada 2.949% Senior Unsec Notes Ser Dpnt 01-05-2023, 5,800,000 PV	85,521.00
01-11-22	Government of Canada 0.250% 01-05-2023, 3,150,000 PV	3,937.50
07-11-22	Government of Canada T-Bill 27-04-2023, 100,000 PV	405.01
16-11-22	Government of Canada T-Bill 27-04-2023, 2,165,000 PV	11,279.79
18-11-22	Coast Capital Savings Discount Note 18-11-2022, 4,000,000 PV @ 1.00	32,920.00
22-11-22	interest on cash balance	57.07
23-11-22	Province of Ontario T-bill 26-04-2023, 3,050,000 PV	25,101.50
30-11-22	TD Bank Unsec Sr DpNt 3.005% 30-05-2023, 5,800,000 PV	87,145.00
13-12-22	Province of Ontario Treasury Bill 09-08-2023, 1,500,000 PV	0.00
13-12-22	Province of Ontario Treasury Bill 06-09-2023, 3,500,000 PV	0.00
13-12-22	Government of Canada Treasury Bill 12-10-2023, 5,850,000 PV	0.00
13-12-22	Province of Ontario Treasury Bill 22-11-2023, 3,100,000 PV	0.00
13-12-22	Coast Capital Savings Discount Note 17-02-2023, 4,000,000 PV	0.00
13-12-22	Government of Canada T-Bill 22-06-2023, 3,935,000 PV	0.00
13-12-22	Government of Canada T-Bill 25-05-2023, 6,910,000 PV	0.00
13-12-22	Government of Canada Treasury Bill 09-11-2023, 2,325,000 PV	0.00
15-12-22	Province of Ontario Treasury Bill 09-08-2023, 1,500,000 PV	8,220.00
15-12-22	Province of Ontario Treasury Bill 06-09-2023, 3,500,000 PV	21,490.00
15-12-22	Government of Canada Treasury Bill 12-10-2023, 5,850,000 PV	36,569.00
15-12-22	Province of Ontario Treasury Bill 22-11-2023, 3,100,000 PV	6,975.00
15-12-22	Coast Capital Savings Discount Note 17-02-2023, 4,000,000 PV	12,000.00
15-12-22	Government of Canada T-Bill 22-06-2023, 3,935,000 PV	26,629.75
15-12-22	Government of Canada T-Bill 25-05-2023, 6,910,000 PV	49,689.40
15-12-22	Government of Canada Treasury Bill 09-11-2023, 2,325,000 PV	7,453.50
19-12-22	Province of British Columbia 2.550% 18-06-2027, 700,000 PV	8,925.00
19-12-22	Province of British Columbia Unsecured 2.850% 18-06-2025, 700,000 PV	9,975.00
22-12-22	interest on cash balance	93.92

BMO Private Banking

Date	Description	$ Amount +/-
Inflows (continued)		
Interest (continued)		
12-01-23	Government of Canada T-Bill 19-01-2023, 660,000 PV	2,006.40
19-01-23	Government of Canada T-Bill 19-01-2023, 340,000 PV @ 1.00	1,305.60
20-01-23	Pembina Pipeline Corporation Ser Unsec Ser MTN 2.990% 22-01-2024, 900,000 PV	13,455.00
23-01-23	interest on cash balance	71.57
23-01-23	North West Redwater Partnership/Fing Co Ltd Bd Series A Resd 3.200% 22-07-2024, 500,000 PV	8,000.00
23-01-23	Bank of Montreal FXD 2026 FTG 3M NVCC 1.928 Subordinated Debs 22-07-2031, 500,000 PV	4,820.00
26-01-23	Toronto Dominion Bank MTN 3.060% Fxd 2027 Fltg 2032 MTN (NVCC) 26-01-2032, 500,000 PV	7,650.00
03-02-23	National Bank of Canada 2.58% 03-02-2025 Senior Unsecured Bail-in Notes, 1,000,000 PV	12,900.00
03-02-23	Bank of Nova Scotia 2.160% 03-02-2025 Sr Unsec Bail-In Note, 1,100,000 PV	11,880.00
14-02-23	Province of Newfoundland and Labrador Treasury Bills 14-02-2023, 2,000,000 PV @ 1.00	14,440.00
15-02-23	Zeus Receivable Trust Discount Note 15-02-2023, 2,000,000 PV @ 1.00	15,840.00
22-02-23	interest on cash balance	70.04
23-02-23	Omers Realty Corp Deb Series 7 2.858% 23-02-2024, 400,000 PV	5,716.00
24-02-23	Hydro One Inc 2.770% Senior Unsecured MTN Series 35 24-02-2026, 600,000 PV	8,310.00
24-02-23	Government of Canada Treasury Bill 16-03-2023, 500,000 PV	3,930.00
01-03-23	Province of Quebec Unsecured 2.750% 01-09-2025, 2,000,000 PV	27,500.00
01-03-23	Province of Quebec MTN Unsecured 2.750% 01-09-2027, 1,600,000 PV	22,000.00
01-03-23	Government of Canada 1.00% 01-09-2026 Unsecured, 1,000,000 PV	5,000.00
01-03-23	Province of Quebec Unsecured Medium Term Note 3.750% 01-09-2024, 1,500,000 PV	28,125.00
01-03-23	Province of Manitoba Treasury Bill 01-03-2023, 2,000,000 PV @ 1.00	17,780.00
09-03-23	Choice Properties REIT 3.556% 09-09-2024 Sr Unsec Ser K, 500,000 PV	8,890.00
13-03-23	Bell Canada Series M-47 3.35% 12-03-2025 Medium Term Notes, 600,000 PV	10,050.00
13-03-23	Enbridge Gas Distribution Senior Unsecured 3.310% 11-09-2025 MTN, 500,000 PV	8,206.99
15-03-23	Reliance LP 3.836% 15-03-2025 Secured, 400,000 PV	7,672.00
22-03-23	interest on cash balance	50.01
27-03-23	Province of Newfoundland and Labrador Treasury Bills 27-03-2023, 2,000,000 PV @ 1.00	10,080.00
29-03-23	Government of Canada Treasury Bill 13-04-2023, 350,000 PV	2,877.00
29-03-23	Government of Canada Treasury Bill 03-08-2023, 400,000 PV	1,864.00

BMO Private Banking

Date	Description	$ Amount +/-
Inflows (continued)		
Interest (continued)		
30-03-23	Rogers Communication 3.65% 31-03-2027 Senior Unsecured Notes, 500,000 PV	9,125.00
		1,183,662.68
Contributions		
14-04-22	cash receipt , Return-unspent PRA funds ANA 2018 Field Sampling Program	6,575.01
14-04-22	cash receipt , Return-unspent PRA funds ANA Nearshore Riverbank Sediment&Porewater	85,682.17
04-05-22	cash receipt , Return-unspent CF funds WIN 2021 Capacity Budget	18,797.33
19-09-22	cash receipt , Return-unspent CF funds WLON 2021 Capacity Budget	5,333.02
14-11-22	cash receipt , Return-unspent CF funds WFN 2021 Capacity Budget	29,692.30
		146,079.83
Total Inflows		**1,329,742.51**
Outflows		
Fees		
18-04-22	Ongoing Trustee Fee	(10,782.36)
11-07-22	Ongoing Trustee Fee	(10,770.84)
11-10-22	Ongoing Trustee Fee	(10,824.34)
09-01-23	Ongoing Trustee Fee	(10,833.97)
		(43,211.51)
Sales Tax		
18-04-22	hst - gst reg# 134448521RT0001	(1,401.71)
11-07-22	hst - gst reg# 134448521RT0001	(1,400.21)
11-10-22	hst - gst reg# 134448521RT0001	(1,407.16)
09-01-23	hst - gst reg# 134448521RT0001	(1,408.42)
		(5,617.50)
Disbursements and Withdrawals		
05-04-22	payment from account, paid to Wabauskang First Nation , PRA as per Direction dated Apr 4/22-WFN	(43,184.05)
06-04-22	payment from account, paid to Eagle Lake Band No. 27 , CF as per Direction dated Apr 4/22-ELFN	(28,010.12)
14-04-22	payment from account, paid to LifeWorks (Canada) Ltd , Inv 1690176 Additional SIP review	(446.35)
28-04-22	payment from account, paid to BMO Asset Management Inc , Invoice 9102 Jan1/22-Mar31/22	(32,028.37)
03-05-22	payment from account, paid to Wabigoon Lake Ojibway Nation , PRA as per Direction dated Apr 29/22-WLON	(8,287.38)

Account Transactions Report: 865-31550 (ENGLISH AND WABIGOON RIVERS REMEDIATION)

Reporting Period: April 1, 2022 to March 31, 2023

BMO Private Banking

Date	Description	$ Amount +/-
Outflows (continued)		
Disbursements and Withdrawals (continued)		
03-05-22	payment from account, paid to Eagle Lake Band No. 27 , PRA as per Direction dated Apr 29/22-ELFN	(394,153.90)
03-05-22	payment from account, paid to Wabaseemoong Independent Nation , PRA as per Direction dated Apr 29/22-WIN	(480,766.54)
20-06-22	payment from account, paid to Ernst & Young LLP , CA01C100411709 F/S Audit Y/E March 31/22	(10,835.57)
27-07-22	payment from account, paid to Eagle Lake Band No. 27 , PRA as per Direction dated July 20/22-ELFN	(399.21)
27-07-22	payment from account, paid to Wabauskang First Nation , PRA as per Direction dated July 20/22-WFN	(29,541.62)
27-07-22	payment from account, paid to Wabaseemoong Independent Nation , PRA as per Direction dated July 20/22-WIN	(44,047.95)
27-07-22	payment from account, paid to Wabauskang First Nation , PRA as per Direction dated July 20/22-WFN	(4,383.75)
27-07-22	payment from account, paid to Wabaseemoong Independent Nation , CF as per Direction dated July 20/22-WIN	(53,179.97)
27-07-22	payment from account, paid to Wabigoon Lake Ojibway Nation , PRA as per Direction dated July 20/22-WLON	(194,569.65)
02-08-22	payment from account, paid to BMO Asset Management , Invoice 9132 Apr1/22-June30/22	(32,024.28)
02-09-22	payment from account, paid to Ernst & Young , Payment for tax preparation services	(1,384.25)
31-10-22	payment from account, paid to BMO Asset Management , Invoice 9162 July 1/22-Sept 30/22	(32,201.49)
07-11-22	payment from account, paid to Wabigoon Lake Ojibway Nation , CF as per Direction dated Oct 12/22-WLON	(30,723.06)
07-11-22	payment from account, paid to Eagle Lake Band No. 27 , CF as per Direction dated Oct 12/22-ELFN	(12,194.48)
07-11-22	payment from account, paid to Wabaseemoong Independent Nation , CF as per Direction dated Oct 12/22-WIN	(129,997.56)
15-11-22	payment from account, paid to Wabauskang First Nation , CF as per Direction dated Oct 27/22-WFN	(20,919.15)
12-01-23	payment from account, paid to Eagle Lake Band No. 27 , CF as per Direction dated Jan 3/23-ELFN	(193,595.68)
12-01-23	payment from account, paid to Wabigoon Lake Ojibway Nation , CF as per Direction dated Jan 3/23-WLON	(208,850.60)
12-01-23	payment from account, paid to Wabaseemoong Independent Nation , PRA as per Direction dated Jan 3/23-WIN	(227,793.04)
12-01-23	payment from account, paid to Grassy Narrows First Nation , CF as per Direction dated Jan 3/23-ANA	(599,017.00)
12-01-23	payment from account, paid to Wabaseemoong Independent Nation , CF as per Direction dated Jan 3/23-WIN	(578,576.46)
12-01-23	payment from account, paid to Wabauskang First Nation , CF as per Direction dated Jan 3/23-WFN	(120,238.76)
12-01-23	payment from account, paid to Wabigoon Lake Ojibway Nation , PRA as per Direction dated Jan 3/23-WLON	(3,715.25)
12-01-23	payment from account, paid to Wabauskang First Nation , PRA as per Direction dated Dec 29/22-WFN	(27,928.82)
01-02-23	payment from account, paid to BMO Asset Management , Invoice 9190 Oct 1/22-Dec 31/22	(32,233.26)
		(3,575,227.57)
Total Outflows		**(3,624,056.58)**

Account Transactions Report: 865-31550 (ENGLISH AND WABIGOON RIVERS REMEDIATION)

Reporting Period: April 1, 2022 to March 31, 2023

Date	Description	$ Amount +/-
Security Transactions		
Sale of Investments		
05-04-22	Government of Canada T-Bill 18-08-2022, 70,000 PV @ 99.609	69,814.98
27-04-22	National Bank of Canada 1.957% Senior Unsecured Deposit Note 30-06-2022, 5,950,000 PV @ 100.089	5,992,939.60
03-05-22	Government of Canada T-Bill 18-08-2022, 900,000 PV @ 99.548	897,621.21
05-05-22	Government of Canada T-Bill 18-08-2022, 2,030,000 PV @ 99.559	2,024,634.51
17-05-22	Government of Canada 1.0% 01-09-2022, 3,150,000 PV @ 99.825	3,151,132.71
26-05-22	Government of Canada T-Bill 13-10-2022 -Test Security-, 2,850,000 PV @ 99.318	2,830,563.00
10-06-22	Government of Canada T-Bill 10-11-2022, 3,500,000 PV @ 99.07	3,467,450.00
20-06-22	Government of Canada T-Bill 10-11-2022, 50,000 PV @ 99.076	49,665.65
22-06-22	Province of Ontario T-Bill 21-09-2022, 3,050,000 PV @ 99.45	3,040,514.50
29-06-22	CIBC Sr DPNT Unsec 2.470% 05-12-2022, 3,500,000 PV @ 99.78	3,497,984.38
12-07-22	Government of Canada T-Bill 10-11-2022, 50,000 PV @ 99.166	49,665.65
14-07-22	CIBC Sr DPNT Unsec 2.470% 05-12-2022, 2,300,000 PV @ 99.767	2,300,711.11
27-07-22	Government of Canada T-Bill 10-11-2022, 4,065,000 PV @ 99.196	4,037,817.51
28-07-22	Province of Ontario Treasury Bill 12-10-2022, 2,000,000 PV @ 99.404	1,982,760.00
02-08-22	Government of Canada T-Bill 02-03-2023, 50,000 PV @ 98.214	49,168.50
08-08-22	Bank of Nova Scotia Sr Unsecured 2.36% 08-11-2022, 5,800,000 PV @ 99.7304	5,818,864.46
16-08-22	Province of Ontario Treasury Bill 12-10-2022, 1,500,000 PV @ 99.557	1,487,070.00
31-08-22	RBC Sr Unsecured 2.36% 05-12-2022, 2,500,000 PV @ 99.673	2,504,756.51
14-09-22	Province of Ontario T-bill 23-11-2022, 3,400,000 PV @ 99.333	3,371,100.00
29-09-22	RBC Sr Unsecured 2.36% 05-12-2022, 3,300,000 PV @ 99.729	3,315,807.90
12-10-22	Government of Canada T-Bill 02-03-2023, 50,000 PV @ 98.493	49,168.63
14-10-22	Government of Canada 0.250% 01-02-2023, 2,500,000 PV @ 98.909	2,473,992.12
18-10-22	Government of Canada T-Bill 02-03-2023, 3,100,000 PV @ 98.54	3,048,455.37
28-10-22	Government of Canada T-Bill 30-03-2023, 2,600,000 PV @ 98.331	2,546,154.00
07-11-22	Government of Canada T-Bill 27-04-2023, 100,000 PV @ 98.039	97,633.99
16-11-22	Government of Canada T-Bill 27-04-2023, 2,165,000 PV @ 98.155	2,113,775.96
23-11-22	Province of Ontario T-bill 26-04-2023, 3,050,000 PV @ 98.202	2,970,059.50
15-12-22	Bank of Nova Scotia 2.98% Sr Unsec Dpnt 17-04-2023, 5,800,000 PV @ 99.434	5,795,110.52
15-12-22	Government of Canada 2.00% 01-09-2023, 2,600,000 PV @ 98.405	2,573,488.90

Date	Description	$ Amount +/-
Security Transactions (continued)		
Sale of Investments (continued)		
15-12-22	Royal Bank of Canada 2.949% Senior Unsec Notes Ser Dpnt 01-05-2023, 5,800,000 PV @ 99.361	5,783,556.76
15-12-22	TD Bank Unsec Sr DpNt 3.005% 30-05-2023, 5,800,000 PV @ 99.225	5,762,212.60
15-12-22	Province of Ontario Treasury Bill 09-08-2023, 1,500,000 PV @ 97.137	1,448,835.00
15-12-22	CIBC Senior Dep Notes 2.970% 11-07-2023, 5,800,000 PV @ 98.971	5,814,413.40
15-12-22	Province of Ontario Treasury Bill 06-09-2023, 3,500,000 PV @ 96.795	3,366,335.00
15-12-22	Government of Canada Treasury Bill 12-10-2023, 5,850,000 PV @ 96.51	5,609,266.00
15-12-22	Province of Ontario Treasury Bill 22-11-2023, 3,100,000 PV @ 95.894	2,965,739.00
15-12-22	Government of Canada 0.250% 01-05-2023, 3,150,000 PV @ 98.516	3,104,203.32
15-12-22	Coast Capital Savings Discount Note 17-02-2023, 4,000,000 PV @ 99.203	3,956,120.00
15-12-22	Government of Canada T-Bill 22-06-2023, 3,935,000 PV @ 97.797	3,821,682.20
15-12-22	Government of Canada T-Bill 25-05-2023, 6,910,000 PV @ 98.134	6,731,370.00
15-12-22	Government of Canada Treasury Bill 09-11-2023, 2,325,000 PV @ 96.194	2,229,057.00
12-01-23	Omers Realty Corp Deb Series 7 2.858% 23-02-2024, 100,000 PV @ 97.654	98,765.88
12-01-23	Canada Housing Trust 2.900% 15-06-2024, 200,000 PV @ 98.232	196,908.93
12-01-23	Telus Corporation Series CK Notes 3.350% 01-04-2024, 100,000 PV @ 98.159	99,104.34
12-01-23	Government of Canada 2.500% 01-06-2024, 100,000 PV @ 97.884	98,171.67
12-01-23	Province of Ontario Unsecured Debenture 3.500% 02-06-2024, 200,000 PV @ 98.975	198,736.30
12-01-23	Toronto Dominion Bank 5.376% 21-10-2027, 80,000 PV @ 102.618	83,072.39
12-01-23	Bank of Nova Scotia 2.160% 03-02-2025 Sr Unsec Bail-In Note, 100,000 PV @ 94.61	95,568.68
12-01-23	Province of Quebec MTN Unsecured 2.750% 01-09-2027, 200,000 PV @ 96.392	194,788.11
12-01-23	Pembina Pipeline Corporation Ser Unsec Ser MTN 2.990% 22-01-2024, 100,000 PV @ 97.731	99,156.37
12-01-23	Province of Ontario 2.600% 02-06-2027, 100,000 PV @ 95.842	96,134.05
12-01-23	Government of Canada T-Bill 19-01-2023, 660,000 PV @ 99.92	657,465.60
24-02-23	Government of Canada Treasury Bill 16-03-2023, 500,000 PV @ 99.757	494,855.00
14-03-23	Government of Canada 2.500% 01-06-2024, 1,400,000 PV @ 97.849	1,379,762.71
29-03-23	Government of Canada Treasury Bill 13-04-2023, 350,000 PV @ 99.822	346,500.00
29-03-23	Government of Canada Treasury Bill 03-08-2023, 400,000 PV @ 98.485	392,076.00
		126,731,737.48

Account Transactions Report: 865-31550 (ENGLISH AND WABIGOON RIVERS REMEDIATION)

Reporting Period: April 1, 2022 to March 31, 2023

BMO Private Banking

Date	Description	$ Amount +/-
Security Transactions (continued)		
Purchase of Investments		
27-04-22	Government of Canada T-Bill 30-03-2023, 2,600,000 PV @ 97.929	(2,546,154.00)
27-04-22	Province of Ontario Treasury Bill 12-10-2022, 3,500,000 PV @ 99.138	(3,469,830.00)
05-05-22	Government of Canada T-Bill 27-04-2023, 2,100,000 PV @ 97.627	(2,050,167.00)
12-05-22	Government of Canada T-Bill 27-04-2023, 95,000 PV @ 97.723	(92,836.85)
17-05-22	Government of Canada 0.250% 01-05-2023, 3,150,000 PV @ 97.918	(3,084,762.21)
19-05-22	Government of Canada T-Bill 27-04-2023, 70,000 PV @ 97.723	(68,406.10)
24-05-22	Coast Capital Savings D/N 22-08-2022, 4,000,000 PV @ 99.529	(3,981,160.00)
26-05-22	Government of Canada T-Bill 25-05-2023, 2,850,000 PV @ 97.596	(2,781,486.00)
30-05-22	Government of Canada T-Bill 25-05-2023, 155,000 PV @ 97.65	(151,357.50)
07-06-22	Government of Canada T-Bill 25-05-2023, 145,000 PV @ 97.298	(141,082.10)
10-06-22	Government of Canada T-Bill 25-05-2023, 3,500,000 PV @ 97.275	(3,404,625.00)
16-06-22	Government of Canada T-Bill 25-05-2023, 65,000 PV @ 97.152	(63,148.80)
24-06-22	Province of Ontario T-bill 26-04-2023, 3,050,000 PV @ 97.379	(2,970,059.50)
29-06-22	CIBC Senior Dep Notes 2.970% 11-07-2023, 3,500,000 PV @ 99.185	(3,519,605.27)
07-07-22	Government of Canada T-Bill 25-05-2023, 85,000 PV @ 97.28	(82,688.00)
11-07-22	Government of Canada T-Bill 25-05-2023, 50,000 PV @ 97.288	(48,644.00)
14-07-22	CIBC Senior Dep Notes 2.970% 11-07-2023, 2,300,000 PV @ 99.151	(2,281,034.45)
15-07-22	Government of Canada T-Bill 25-05-2023, 60,000 PV @ 97.231	(58,338.60)
27-07-22	Government of Canada T-Bill 22-06-2023, 3,700,000 PV @ 97.116	(3,593,292.00)
28-07-22	Province of Ontario Treasury Bill 12-07-2023, 2,000,000 PV @ 96.869	(1,937,380.00)
29-07-22	Government of Canada T-Bill 22-06-2023, 150,000 PV @ 97.247	(145,870.50)
08-08-22	Bank of Nova Scotia 2.98% Sr Unsec Dpnt 17-04-2023, 5,800,000 PV @ 99.415	(5,819,579.37)
16-08-22	Province of Ontario Treasury Bill 09-08-2023, 1,500,000 PV @ 96.589	(1,448,835.00)
17-08-22	Government of Canada T-Bill 22-06-2023, 85,000 PV @ 97.082	(82,519.70)
22-08-22	Coast Capital Savings Discount Note 18-11-2022, 4,000,000 PV @ 99.177	(3,967,080.00)
31-08-22	Royal Bank of Canada 2.949% Senior Unsec Notes Ser Dpnt 01-05-2023, 2,500,000 PV @ 99.231	(2,504,003.42)
14-09-22	Province of Ontario Treasury Bill 06-09-2023, 3,500,000 PV @ 96.181	(3,366,335.00)
21-09-22	Government of Canada T-Bill 02-03-2023, 50,000 PV @ 98.354	(49,177.00)
29-09-22	Royal Bank of Canada 2.949% Senior Unsec Notes Ser Dpnt 01-05-2023, 3,300,000 PV @ 99.162	(3,312,605.91)

Date	Description	$ Amount +/-
Security Transactions (continued)		
Purchase of Investments (continued)		
14-10-22	Government of Canada Treasury Bill 12-10-2023, 2,600,000 PV @ 95.881	(2,492,906.00)
18-10-22	Government of Canada Treasury Bill 12-10-2023, 3,250,000 PV @ 95.888	(3,116,360.00)
28-10-22	Government of Canada 2.00% 01-09-2023, 2,600,000 PV @ 98.245	(2,562,490.55)
16-11-22	Government of Canada Treasury Bill 09-11-2023, 2,250,000 PV @ 95.872	(2,157,120.00)
18-11-22	Coast Capital Savings Discount Note 17-02-2023, 4,000,000 PV @ 98.903	(3,956,120.00)
23-11-22	Province of Ontario Treasury Bill 22-11-2023, 3,100,000 PV @ 95.669	(2,965,739.00)
24-11-22	Government of Canada Treasury Bill 09-11-2023, 75,000 PV @ 95.916	(71,937.00)
15-12-22	Province of Quebec Unsecured Medium Term Note 3.750% 01-09-2024, 1,500,000 PV @ 99.665	(1,511,156.51)
15-12-22	Province of Ontario 2.600% 02-06-2025, 2,500,000 PV @ 97.296	(2,434,715.07)
15-12-22	Province of Quebec Unsecured 2.750% 01-09-2025, 2,000,000 PV @ 97.567	(1,967,161.92)
15-12-22	Omers Realty Corp Deb Series 7 2.858% 23-02-2024, 500,000 PV @ 97.524	(492,083.18)
15-12-22	Canada Housing Trust 2.900% 15-06-2024, 2,500,000 PV @ 98.448	(2,461,200.00)
15-12-22	Canada Housing Trust No 1 Canada Mortgage Bond Ser 67 1.950% 15-12-2025, 2,500,000 PV @ 95.395	(2,384,875.00)
15-12-22	Hydro One Inc 2.770% Senior Unsecured MTN Series 35 24-02-2026, 600,000 PV @ 96.053	(581,463.37)
15-12-22	Telus Corporation Series CK Notes 3.350% 01-04-2024, 500,000 PV @ 98.208	(494,481.78)
15-12-22	Government of Canada 2.500% 01-06-2024, 1,500,000 PV @ 98.109	(1,473,073.36)
15-12-22	Province of Ontario Unsecured Debenture 3.500% 02-06-2024, 2,200,000 PV @ 99.212	(2,185,406.47)
15-12-22	Province of Alberta 3.100% Unsecured Fixed Rate Debenture 01-06-2024, 700,000 PV @ 98.683	(691,613.33)
15-12-22	North West Redwater Partnership/Fing Co Ltd Bd Series A Resd 3.200% 22-07-2024, 500,000 PV @ 97.647	(494,635.00)
15-12-22	Province of British Columbia Unsecured 2.850% 18-06-2025, 700,000 PV @ 97.891	(695,075.36)
15-12-22	Province of Alberta Unsecured Bond 2.350% 01-06-2025, 700,000 PV @ 96.713	(677,621.96)
15-12-22	Alimentation Couche-Tard Inc Sr Note Sr 5 3.6% 02-06-2025, 500,000 PV @ 97.841	(489,846.10)
15-12-22	Enbridge Gas Distribution Senior Unsecured 3.310% 11-09-2025 MTN, 500,000 PV @ 97.163	(490,122.53)
15-12-22	Province of Ontario 2.400% Senior Unsecured Notes 02-06-2026, 2,000,000 PV @ 96.263	(1,926,969.59)
15-12-22	Ontario Power Corp Sr Unsec MTN 3.315% 04-10-2027, 500,000 PV @ 96.482	(485,679.59)
15-12-22	Reliance LP 3.836% 15-03-2025 Secured, 400,000 PV @ 96.773	(390,917.49)
15-12-22	Choice Properties REIT 3.556% 09-09-2024 Sr Unsec Ser K, 500,000 PV @ 97.556	(492,505.10)
15-12-22	Bell Canada Series M-47 3.35% 12-03-2025 Medium Term Notes, 600,000 PV @ 97.382	(589,468.44)
15-12-22	Canada Housing Trust 3.800% 15-06-2027 2nd Lien, 1,200,000 PV @ 102.101	(1,225,212.00)

Account Transactions Report: 865-31550 (ENGLISH AND WABIGOON RIVERS REMEDIATION)

Reporting Period: April 1, 2022 to March 31, 2023

BMO Private Banking

Date	Description	$ Amount +/-
Security Transactions (continued)		
Purchase of Investments (continued)		
15-12-22	CIBC Senior Bail-in Debt 5.05% 07-10-2027, 1,000,000 PV @ 101.818	(1,027,726.58)
15-12-22	Dollarama Inc 5.084% 27-10-2025 Senior Unsecured Notes, 500,000 PV @ 101.244	(509,702.19)
15-12-22	Toronto Dominion Bank 5.376% 21-10-2027, 1,000,000 PV @ 103.619	(1,044,290.82)
15-12-22	Province of Manitoba Treasury Bill 01-03-2023, 2,000,000 PV @ 99.111	(1,982,220.00)
15-12-22	Loblaw Companies Ltd. 3.918% 10-06-2024, 500,000 PV @ 98.982	(495,178.36)
15-12-22	Toronto Dominion Bank MTN 3.060% Fxd 2027 Fltg 2032 MTN (NVCC) 26-01-2032, 500,000 PV @ 92.159	(466,747.33)
15-12-22	Canada Housing Trust 2nd Lien 1.80% 15-12-2024, 3,000,000 PV @ 96.078	(2,882,340.00)
15-12-22	Royal Bank of Canada 2.609% 01-11-2024 Sr Unsec Bail-In Notes, 500,000 PV @ 96.018	(481,662.55)
15-12-22	Bank of Nova Scotia 2.160% 03-02-2025 Sr Unsec Bail-In Note, 1,200,000 PV @ 94.666	(1,145,507.84)
15-12-22	Rogers Communication 3.65% 31-03-2027 Senior Unsecured Notes, 500,000 PV @ 96.029	(483,945.00)
15-12-22	Canada Housing Trust 2nd Lien 0.950% 15-06-2025, 2,000,000 PV @ 93.46	(1,869,200.00)
15-12-22	Transcanada Pipelines Ltd MTN 3.80% 05-04-2027, 1,000,000 PV @ 96.978	(977,171.78)
15-12-22	Sun Life Financial Inc 2.58% 10-05-2032 Sub Unsec Deb Ser 2020-1, 500,000 PV @ 91.023	(456,351.99)
15-12-22	Manulife Finl Corp 2.237% 12-05-2030 Subordinated Debentures, 500,000 PV @ 93.369	(467,856.25)
15-12-22	Riocan Real Estate Investment Trust 1.974% Senior Unsecured Sr AD 15-06-2026, 500,000 PV @ 89.618	(448,090.00)
15-12-22	Government of Canada 1.00% 01-09-2026 Unsecured, 1,000,000 PV @ 92.322	(926,096.71)
15-12-22	Hyundai Capital Canada 2.008% 12-05-2026 Senior Unsecured Notes, 500,000 PV @ 89.919	(450,502.73)
15-12-22	Bank of Montreal FXD 2026 FTG 3M NVCC 1.928 Subordinated Debs 22-07-2031, 500,000 PV @ 89.048	(449,064.57)
15-12-22	Canada Housing Trust 1.10% 15-12-2026, 1,000,000 PV @ 91.536	(915,360.00)
15-12-22	Daimler Trucks Fi Canada 2.140% Senior Unsecured 13-12-2024, 500,000 PV @ 94.20	(471,058.63)
15-12-22	VW Credit Canada Inc 2.450% 10-12-2026 Guaranteed Notes, 500,000 PV @ 91.223	(456,282.81)
15-12-22	Zeus Receivable Trust Discount Note 15-02-2023, 2,000,000 PV @ 99.208	(1,984,160.00)
15-12-22	Province of Newfoundland and Labrador Treasury Bills 14-02-2023, 2,000,000 PV @ 99.278	(1,985,560.00)
15-12-22	Government of Canada T-Bill 19-01-2023, 1,000,000 PV @ 99.616	(996,160.00)
15-12-22	Province of Quebec MTN Unsecured 2.750% 01-09-2027, 1,800,000 PV @ 97.28	(1,765,279.73)
15-12-22	Pembina Pipeline Corporation Ser Unsec Ser MTN 2.990% 22-01-2024, 1,000,000 PV @ 97.738	(989,340.00)
15-12-22	Province of Ontario 2.600% 02-06-2027, 2,200,000 PV @ 96.68	(2,128,997.26)
15-12-22	Prov of Alberta 2.55% 01-06-2027, 700,000 PV @ 96.491	(676,121.66)
15-12-22	Canadian National Resources Sr Unsec 3.42% 01-12-2026, 500,000 PV @ 96.809	(484,700.89)

BMO Private Banking

Date	Description	$ Amount +/-
Security Transactions (continued)		
Purchase of Investments (continued)		
15-12-22	Enbridge Inc MTN 3.2% 08-06-2027, 500,000 PV @ 94.549	(473,051.85)
15-12-22	Province of British Columbia 2.550% 18-06-2027, 700,000 PV @ 96.531	(684,519.74)
15-12-22	Government of Canada 3.000% 01-10-2025 Unsecured, 1,000,000 PV @ 98.709	(993,254.38)
15-12-22	Royal Bank of Canada 5.235% 02-11-2026 Sr Unsecured, 1,000,000 PV @ 102.185	(1,028,734.38)
15-12-22	John Deere Financials In 2.460% Sr Unsecured, 500,000 PV @ 97.224	(488,546.30)
15-12-22	National Bank of Canada 2.58% 03-02-2025 Senior Unsecured Bail-in Notes, 1,000,000 PV @ 95.481	(964,281.78)
15-12-22	Government of Canada Treasury Bill 16-03-2023, 500,000 PV @ 98.971	(494,855.00)
19-01-23	Government of Canada Treasury Bill 13-04-2023, 350,000 PV @ 99.00	(346,500.00)
14-02-23	Province of Newfoundland and Labrador Treasury Bills 27-03-2023, 2,000,000 PV @ 99.496	(1,989,920.00)
15-02-23	Zeus Receivable Trust Discount Note 12-06-2023, 2,000,000 PV @ 98.392	(1,967,840.00)
24-02-23	Government of Canada Treasury Bill 03-08-2023, 580,000 PV @ 98.019	(568,510.20)
01-03-23	Province of Manitoba Treasury Bill 31-05-2023, 2,000,000 PV @ 98.866	(1,977,320.00)
02-03-23	Government of Canada Treasury Bill 31-08-2023, 100,000 PV @ 97.748	(97,748.00)
14-03-23	Government Of Canada 2.75% 01-09-2027, 1,450,000 PV @ 97.645	(1,417,272.71)
27-03-23	Province of Newfoundland and Labrador Treasury Bills 22-06-2023, 2,000,000 PV @ 98.934	(1,978,680.00)
29-03-23	Province of Ontario 2.400% Senior Unsecured Notes 02-06-2026, 800,000 PV @ 96.843	(780,898.52)
		(144,648,627.52)
Maturities of Investments		
24-05-22	Coast Capital Savings Inc D/N 24-05-2022, 4,000,000 PV	3,992,640.00
22-08-22	Coast Capital Savings D/N 22-08-2022, 4,000,000 PV	3,981,160.00
18-11-22	Coast Capital Savings Discount Note 18-11-2022, 4,000,000 PV	3,967,080.00
19-01-23	Government of Canada T-Bill 19-01-2023, 340,000 PV	338,694.40
14-02-23	Province of Newfoundland and Labrador Treasury Bills 14-02-2023, 2,000,000 PV	1,985,560.00
15-02-23	Zeus Receivable Trust Discount Note 15-02-2023, 2,000,000 PV	1,984,160.00
01-03-23	Province of Manitoba Treasury Bill 01-03-2023, 2,000,000 PV	1,982,220.00

Date	Description	$ Amount +/-
Security Transactions (continued)		
Maturities of Investments (continued)		
27-03-23	Province of Newfoundland and Labrador Treasury Bills 27-03-2023, 2,000,000 PV	1,989,920.00
		20,221,434.40
Total Security Transactions		**2,304,544.36**

Transactions involving the sale or transfer of securities as shown on this statement are disclosed to the appropriate taxation authorities on a yearly basis. The resulting income or capital gains must be reported on your annual tax return. Please keep this statement for income tax purposes.
Securities Regulations require a report of account transactions to be issued at least quarterly.
Please review your statement carefully and let us know within 45 days if any item(s) on this report appears incorrect. While every reasonable effort is made to provide the information set out in this statement, BPICI makes no guarantee for the accuracy of this information, including the average cost on individual securities or exact value of securities or other assets at the time of transfer.

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Glossary

BMO Private Banking

Refer to statement guide for a more comprehensive glossary of key terms

Annualized Returns represent the compounded average performance returns of your Portfolio or Account, per year, for the period of time being reviewed. However, returns for time periods under 1 year are not compounded. This information allows you to easily compare returns across different investments or accounts, over different periods of time. For example, while a 3-year annualized return of 5% means that an investment effectively provided an average return of 5% a year, it does not provide insight into how widely returns fluctuated from year to year.

Asset Class is a grouping of securities that exhibit similar characteristics and attributes (such as risk levels, geography or industry) and often behave similarly in the marketplace. Your statement presents two broad asset classes: Capital Preservation and Capital Appreciation. Each asset class is further divided into sub-asset classes, in order to help you understand the diversification of your investment holdings.

BPICI refers to BMO Private Investment Counsel Inc.

Calendar Year Returns represent the performance of your Portfolio or Account over an individual calendar year (January 1 to December 31), stated as the percentage gained or lost per dollar invested on January 1.

Cost of a security held in your Account typically represents the book value which is the total amount you paid to purchase the security, including any transaction charges related to the purchase, and adjusted for reinvested distributions, returns of capital and corporate reorganizations. In certain circumstances, cost may be represented as a market value or a blend of book value and market value.

Investment Value Added is the difference between what you deposited in your Account or Portfolio (referred to as "Cumulative Net Invested" over time, meaning contributions less disbursements and withdrawals) and your Account or Portfolio's ending investment value for the period.

Miscellaneous Assets typically represent personal assets such as holding companies, jewellery and real estate. These assets are not being managed by BPICI, and they are not investable via standard investment management channels. These assets are being reported on your statement in order to present you a more holistic view of your assets. Miscellaneous Assets are typically excluded from any performance return information presented in your statement.

Money-Weighted Returns calculations take into account the timing and size of Contributions, Disbursements and Withdrawals into or out of your Portfolio or Account. Money-Weighted Returns (MWR) represent your personal rates of return on your investments and are specific to you. As opposed to Time-Weighted Returns, Money-Weighted Returns cannot be used to objectively measure the performance of your investment manager relative to capital markets returns or to another investment manager.

Nominee Name as referenced in the Account Holdings Report means that unless otherwise indicated in this statement, all of your assets are held in "Nominee name" by a BMO custodian. As our client, you are the owner of the investment but in order for BPICI to facilitate trading on your behalf, the investment is registered in 'Nominee Name'. For your mutual fund holdings the 'Nominee' is BMO Trust Company, and for all other securities it is BMO Nesbitt Burns.

Performance Analysis is a section of your statement (if applicable to your Account or Portfolio) that presents the performance of your investments in percentage terms (i.e. the gains and losses of each investment over a specified period of time, including realized and unrealized capital gains and losses, plus income from investments). There are two Return Calculation methods used by BPICI: Time-Weighted and Money-Weighted.

Portfolio means all of the accounts covered by this statement. The Portfolio Summary Report, which is presented at the beginning of your statement, if applicable, provides an aggregated view of your accounts, and is followed by individual Account Summary Reports, for each Account in your Portfolio.

Since <date> refers to the date on which we started certain calculations provided in your statement. In the Value Over Time sections of your Summary Reports, the 'Since <date>' refers to the date on which you opened your account, whereas for a Portfolio, it refers to the earliest account open date of all the accounts included in the Portfolio. In the Performance Analysis section the 'Since <date>' refers to the start date of a particular performance return calculation.

Time-Weighted Returns calculations do not reflect the impact of Contributions, Disbursements and Withdrawals into or out of your Portfolio or Account. As such, as opposed to Money-Weighted Returns, Time-Weighted Returns (TWR) can be used to objectively measure the performance of your investment manager relative to capital markets returns or to another investment manager.

www.bmoprivatebanking.com/ statementguide

ENGLISH AND WABIGOON RIVERS REMEDIATION TRUST

Transactions

Code:	**CF**	**Capacity Funding**
	PRA	**Pre-Remediation Activity**
	AE	**Administrative Expenses (HST, ongoing trustee fees)**
	O	**Other - Administrative Fees (audit, consulting, asset management)**

MM/DD/YYYY	Code	Description	$ Amount
4/14/2022	PRA	cash receipt, Return-unspent PRA funds ANA Nearshore Riverbank Sediment&Porewater	85,682.17
4/14/2022	PRA	cash receipt, Return-unspent PRA funds ANA 2018 Field Sampling Program	6,575.01
11/14/2022	CF	cash receipt, Return-unspent CF funds WFN 2021 Capacity Budget	29,692.30
9/19/2022	CF	cash receipt, Return-unspent CF funds WLON 2021 Capacity Budget	5,333.02
5/4/2022	CF	cash receipt, Return-unspent CF funds WIN 2021 Capacity Budget	18,797.33
1/12/2023	PRA	payment from account, paid to Wabauskang First Nation, PRA as per Direction dated Dec 29/22-WFN	-27,928.82
1/12/2023	PRA	payment from account, paid to Wabigoon Lake Ojibway Nation, PRA as per Direction dated Jan 3/23-WLON	-3,715.25
1/12/2023	PRA	payment from account, paid to Wabaseemoong Independent Nation, PRA as per Direction dated Jan 3/23-WIN	-227,793.04
7/27/2022	PRA	payment from account, paid to Eagle Lake Band No. 27, PRA as per Direction dated July 20/22-ELFN	-399.21
7/27/2022	PRA	payment from account, paid to Wabauskang First Nation, PRA as per Direction dated July 20/22-WFN	-29,541.62
7/27/2022	PRA	payment from account, paid to Wabaseemoong Independent Nation, PRA as per Direction dated July 20/22-WIN	-44,047.95
7/27/2022	PRA	payment from account, paid to Wabauskang First Nation, PRA as per Direction dated July 20/22-WFN	-4,383.75
7/27/2022	PRA	payment from account, paid to Wabigoon Lake Ojibway Nation, PRA as per Direction dated July 20/22-WLON	-194,569.65
5/3/2022	PRA	payment from account, paid to Wabigoon Lake Ojibway Nation, PRA as per Direction dated Apr 29/22-WLON	-8,287.38
5/3/2022	PRA	payment from account, paid to Eagle Lake Band No. 27, PRA as per Direction dated Apr 29/22-ELFN	-394,153.90
5/3/2022	PRA	payment from account, paid to Wabaseemoong Independent Nation, PRA as per Direction dated Apr 29/22-WIN	-480,766.54
4/5/2022	PRA	payment from account, paid to Wabauskang First Nation, PRA as per Direction dated Apr 4/22-WFN	-43,184.05
2/1/2023	O	payment from account, paid to BMO Asset Management, Invoice 9190 Oct 1/22-Dec 31/22	-32,233.26
10/31/2022	O	payment from account, paid to BMO Asset Management, Invoice 9162 July 1/22-Sept 30/22	-32,201.49
9/2/2022	O	payment from account, paid to Ernst & Young, Payment for tax preparation services	-1,384.25
8/2/2022	O	payment from account, paid to BMO Asset Management, Invoice 9132 Apr1/22-June30/22	-32,024.28
6/20/2022	O	payment from account, paid to Ernst & Young LLP, CA01C100411709 F/S Audit Y/E March 31/22	-10,835.57

ENGLISH AND WABIGOON RIVERS REMEDIATION TRUST

Transactions

Code:	**CF**	**Capacity Funding**
	PRA	**Pre-Remediation Activity**
	AE	**Administrative Expenses (HST, ongoing trustee fees)**
	O	**Other - Administrative Fees (audit, consulting, asset management)**

MM/DD/YYYY	Code	Description	$ Amount
4/28/2022	O	payment from account, paid to BMO Asset Management Inc, Invoice 9102 Jan1/22-Mar31/22	-32,028.37
4/14/2022	O	payment from account, paid to LifeWorks (Canada) Ltd, Inv 1690176 Additional SIP review	-446.35
1/12/2023	CF	payment from account, paid to Wabigoon Lake Ojibway Nation, CF as per Direction dated Jan 3/23-WLON	-208,850.60
1/12/2023	CF	payment from account, paid to Grassy Narrows First Nation, CF as per Direction dated Jan 3/23-ANA	-599,017.00
1/12/2023	CF	payment from account, paid to Wabaseemoong Independent Nation, CF as per Direction dated Jan 3/23-WIN	-578,576.46
1/12/2023	CF	payment from account, paid to Wabauskang First Nation, CF as per Direction dated Jan 3/23-WFN	-120,238.76
1/12/2023	CF	payment from account, paid to Eagle Lake Band No. 27, CF as per Direction dated Jan 3/23-ELFN	-193,595.68
11/15/2022	CF	payment from account, paid to Wabauskang First Nation, CF as per Direction dated Oct 27/22-WFN	-20,919.15
11/7/2022	CF	payment from account, paid to Wabigoon Lake Ojibway Nation, CF as per Direction dated Oct 12/22-WLON	-30,723.06
11/7/2022	CF	payment from account, paid to Eagle Lake Band No. 27, CF as per Direction dated Oct 12/22-ELFN	-12,194.48
11/7/2022	CF	payment from account, paid to Wabaseemoong Independent Nation, CF as per Direction dated Oct 12/22-WIN	-129,997.56
7/27/2022	CF	payment from account, paid to Wabaseemoong Independent Nation, CF as per Direction dated July 20/22-WIN	-53,179.97
4/6/2022	CF	payment from account, paid to Eagle Lake Band No. 27, CF as per Direction dated Apr 4/22-ELFN	-28,010.12
1/9/2023	AE	Ongoing Trustee Fee	-10,833.97
10/11/2022	AE	Ongoing Trustee Fee	-10,824.34
7/11/2022	AE	Ongoing Trustee Fee	-10,770.84
4/18/2022	AE	Ongoing Trustee Fee	-10,782.36
1/9/2023	AE	hst - gst reg# 134448521RT0001	-1,408.42
10/11/2022	AE	hst - gst reg# 134448521RT0001	-1,407.16
7/11/2022	AE	hst - gst reg# 134448521RT0001	-1,400.21
4/18/2022	AE	hst - gst reg# 134448521RT0001	-1,401.71

English and Wabigoon Rivers Remediation Trust

Financial statements

March 31, 2023

Independent auditor's report

To the Trustee of the
English and Wabigoon Rivers Remediation Trust

Opinion

We have audited the financial statements of the **English and Wabigoon Rivers Remediation Trust** [the "Trust"], which comprise the statement of financial position as at March 31, 2023, and the statement of revenue and expenses and changes in net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Trust as at March 31, 2023, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young LLP

Toronto, Canada
May 19, 2023

Chartered Professional Accountants
Licensed Public Accountants

English and Wabigoon Rivers Remediation Trust

Statement of financial position

As at March 31

	2023	2022
	$	$
Assets		
Current		
Investments, fair value *[note 3]*	**59,798,564**	62,055,770
Net assets		
Unrestricted	**59,798,564**	62,055,770

See accompanying notes

On behalf of the Board:

Trustee of the Trust

English and Wabigoon Rivers Remediation Trust

Statement of revenue and expenses and changes in net assets

Year ended March 31

	2023	2022
	$	$
Revenue		
Investment income (loss)	**1,220,771**	(47,188)
Expenses		
Capacity funding	**1,921,480**	2,179,271
Pre-remediation activities	**1,366,514**	4,790,259
Administrative expenses	**48,829**	51,878
Other administrative fees	**141,154**	155,567
	3,477,977	7,176,975
Deficiency of revenue over expenses for the year	**(2,257,206)**	(7,224,163)
Net assets, beginning of year	**62,055,770**	69,279,933
Net assets, end of year	**59,798,564**	62,055,770

See accompanying notes

English and Wabigoon Rivers Remediation Trust

Statement of cash flows

Year ended March 31

	2023	2022
	$	$
Operating activities		
Deficiency of revenue over expenses for the year	**(2,257,206)**	(7,224,163)
Cash used in operating activities	**(2,257,206)**	(7,224,163)
Investing activities		
Decrease in investments, net	**2,257,206**	7,224,163
Cash provided by investing activities	**2,257,206**	7,224,163
Net change in cash during the year	**—**	—
Cash, beginning of year	**—**	—
Cash, end of year	**—**	—

See accompanying notes

Notes to financial statements

March 31, 2023

1. Description and purpose of the trust

The English and Wabigoon Rivers Remediation Trust [the "Trust"] is a trust established pursuant to the *English and Wabigoon Rivers Remediation Funding Act, 2017*, which came into force on December 14, 2017. The Trust was settled by the Province of Ontario by the payment of an initial contribution of $10 and a further contribution of $85,000,000 on March 23, 2018. The Trust is a charitable purpose trust under the laws of Ontario and is a tax exempt organization under paragraph 149(1)(l) of the *Income Tax Act* (Ontario).

The Trust was established to provide funding for the remediation of contaminants in the English and Wabigoon Rivers, including:

[i] Preventing and reducing the risk of a discharge of contaminants;
[ii] Reducing the presence, concentration or bio-availability of contaminants, including their presence and concentration in fish;
[iii] Post-remediation monitoring and other remediation activities that may be specified by the Minister;
[iv] Costs or reimbursement of expenses related to activities of the English and Wabigoon Rivers Remediation Panel [the "Panel"] and approved persons from other Indigenous communities, including their remuneration;
[v] Administration of the Trust, including the remuneration of the Trustee;
[vi] Supporting community engagement in connection with the work of the Panel; and
[vii] Any additional activities or matters that are identified as eligible for funding.

2. Summary of significant accounting policies

These financial statements were prepared in accordance with Part III of the *CPA Canada Handbook – Accounting*, "Accounting Standards for Not-for-Profit Organizations," which sets out generally accepted accounting principles for not-for-profit organizations in Canada and includes the significant accounting policies summarized below.

Revenue recognition

The Trust follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as revenue when initially recorded in the accounts. Externally restricted contributions are deferred when initially recorded in the accounts and recognized as revenue in the year in which the related expenses are recognized.

Investment income earned is recorded in the statement of revenue and expenses and changes in net assets.

Financial instruments

Investments reported at fair value consist of short-term notes and paper and any investments in fixed income securities that the Trust designates upon purchase to be measured at fair value. Transaction costs are recognized in the statement of revenue and expenses and changes in net assets in the period during which they are incurred.

All transactions are recorded on a trade date basis.

Notes to financial statements

March 31, 2023

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and short-term deposits with a term to maturity of 90 days or less at the date of purchase. Cash and cash equivalents held for investing rather than liquidity purposes are classified as investments.

Disbursements

Disbursements are recorded as expenses when approved by the Panel and disbursed from the Trust.

3. Investments

Investments consist of the following:

	2023	2022
	$	$
Canadian cash and cash equivalents	**14,066**	3,835
Canadian short-term notes and paper	**8,195,502**	26,909,539
Canadian corporate bonds	**51,588,996**	35,142,396
	59,798,564	62,055,770

As at March 31, 2023, short-term notes and paper consist of treasury bills and deposit notes maturing between May 31, 2023 and August 31, 2023. Canadian corporate bonds bear interest between 0.95% to 5.38% and mature between January 22, 2024 and May 10, 2032.

As at March 31, 2022, short-term notes and paper consist of treasury bills and deposit notes maturing between May 24, 2022 and February 3, 2023. Canadian corporate bonds bear interest between 0.25% to 3.00% and mature between May 12, 2022 and May 30, 2023.

4. Financial instruments and risk management

The Trust is exposed to various financial risks through transactions in financial instruments. Most of these risks are related to investments. The Trust is permitted to invest in treasury bills issued by the Government of Canada or Government of Ontario at terms of less than five years and interest-bearing accounts and short-term certificates of chartered banks, trust companies, credit unions or caisse populaire.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Trust's deposits are held with a highly rated financial institution to mitigate this risk.

Interest rate risk

The Trust is exposed to interest rate risk with respect to its investments in fixed income investments because the fair value will fluctuate due to changes in market interest rates. The duration of fixed income holdings are limited in order to accommodate possible changes in interest rates.