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English and Wabigoon Rivers Remediation Project 2023-2024 Trustee Annual Report

BMO | Private Wealth

BMO Trust Company
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English and Wabigoon Rivers Remediation Trust

May 31, 2024

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

Ministry of the Environment, Conservation and Parks
Attention: Steven Carrasco, Assistant Deputy Minister
Drinking Water and Environmental Compliance Division
135 St Clair Ave W 8th Floor Toronto ON M4V 1P5

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, 2023 to March 31, 2024 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 MNP LLP.

Please contact me should you have any questions.

Steve Partridge

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

Reporting Period: April 1, 2023 to March 31, 2024

BMO Private Banking

Account Summary

Account Number	Account Type	Asset Type	Account Name	$ Value on Mar 31, 2024
865-31550	-TRUST	Investable	ENGLISH AND WABIGOON RIVERS	57,506,443.25
865-31550	-TRUST	Miscellaneous	ENGLISH AND WABIGOON RIVERS	10.00
Total Account				**57,506,453.25**

Account Activity

Inflows	$ Current Period	$ YTD
Interest	1,830,573.12	302,235.60
Dividends	0.00	0.00
Fund Distributions	0.00	0.00
Return of Capital	0.00	0.00
Contributions	61,348.72	34,708.48
Total Inflows	**1,891,921.84**	**336,944.08**

Outflows	$ Current Period	$ Fiscal YTD
Fees	(41,694.61)	(10,479.73)
Sales Tax	(5,420.30)	(1,362.36)
Disbursements and Withdrawals	(4,483,430.02)	(1,729,337.38)
Total Outflows	**(4,530,544.93)**	**(1,741,179.47)**

Security Transactions	$ Current Period	$ Fiscal YTD
Sale of Investments	20,843,567.45	6,515,946.71
Purchase of Investments	(40,079,850.18)	(7,096,517.50)
Maturities of Investments	21,862,384.95	1,964,060.00
Corporate Actions	0.00	0.00
Total Security Transactions	**2,626,102.22**	**1,383,489.21**

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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Janet McRae
Trust Officer Indigenous Trust
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www.bmoprivatebanking.com/statementguide

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	1,534.76	1.00	1,534.76	0.00	1,534.76	0.00	0.00	0.06	2.20
			1,534.76	**0.00**	**1,534.76**	**0.00**	**0.00**	**0.06**	
Short-Term Notes & Paper									
Government of Canada Treasury Bill 23-05-2024	265,000	99.24	262,985.55	0.00	261,864.15	1,121.40	0.46	9.96	5.28
Government of Canada Treasury Bill 04-07-2024	420,000	98.68	414,443.48	0.00	411,143.70	3,299.78	0.72	15.70	7.44
Zeus Receivable Trust D/N 14-08-2024 Discount Note	2,000,000	98.07	1,961,320.00	0.00	1,948,320.00	13,000.00	3.41	74.28	5.33
			2,638,749.03	**0.00**	**2,621,327.85**	**17,421.18**	**4.59**	**99.94**	
Total Cash & Equivalents - Canadian			**2,640,283.79**	**0.00**	**2,622,862.61**	**17,421.18**	**4.59**	**100.00**	
Fixed Income - Canadian									
Federal Government Bonds									
Canada Housing Trust 2.900% 15-06-2024	800,000	99.54	803,144.66	6,864.66	787,584.00	8,696.00	1.40	1.46	5.07
Canada Housing Trust 2nd Lien 1.80% 15-12-2024	1,000,000	97.94	984,684.33	5,326.03	960,780.00	18,578.30	1.71	1.79	4.79
Canada Housing Trust 2nd Lien 0.950% 15-06-2025	2,000,000	95.84	1,922,401.52	5,621.92	1,869,200.00	47,579.60	3.34	3.50	4.52
Government of Canada 3.000% 01-10-2025 Unsecured	1,000,000	98.09	995,909.50	15,000.00	993,254.38	(12,344.88)	1.73	1.82	4.32
Government of Canada 4.500% 01-11-2025 Unsecured	350,000	100.30	357,616.99	6,558.90	349,041.00	2,017.09	0.62	0.65	4.29
Canada Housing Trust No 1 Canada Mortgage Bond Ser 67 1.950% 15-12-2025	2,500,000	96.13	2,417,581.91	14,424.66	2,384,875.00	18,282.25	4.20	4.41	4.32
Canada Housing Trust 1.25% 15-06-2026	1,500,000	93.94	1,414,627.40	5,547.95	1,404,727.19	4,352.26	2.46	2.58	4.15
Canada Housing Trust 1.10% 15-12-2026	1,000,000	92.61	929,306.39	3,254.79	915,360.00	10,691.60	1.62	1.69	4.01
Government Of Canada 2.75% 01-09-2027	2,200,000	97.13	2,142,081.30	5,138.36	2,147,704.39	(10,761.45)	3.73	3.90	3.65

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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)									
Government of Canada 3.50% 01-03-2028 Unsecured	500,000	99.68	499,889.00	1,486.30	502,323.97	(3,921.27)	0.87	0.91	3.58
Government of Canada 3.250% 01-09-2028 Unsecured	1,600,000	98.79	1,585,055.64	4,416.44	1,549,801.16	30,838.04	2.76	2.89	3.55
			14,052,298.64	**73,640.01**	**13,864,651.09**	**114,007.54**	**24.44**	**25.60**	
Provincial Government Bonds									
Province of Alberta 3.100% Unsecured Fixed Rate Debenture 01-06-2024	700,000	99.65	704,830.24	7,253.15	691,613.33	5,963.76	1.23	1.28	5.05
Province of Ontario Unsecured Debenture 3.500% 02-06-2024	500,000	99.73	504,428.77	5,801.37	496,683.28	1,944.12	0.88	0.92	4.99
Province of Quebec Unsecured Medium Term Note 3.750% 01-09-2024	1,500,000	99.50	1,497,263.90	4,777.40	1,511,156.51	(18,670.01)	2.60	2.73	4.93
Province of Alberta Unsecured Bond 2.350% 01-06-2025	700,000	97.48	687,870.61	5,498.36	677,621.96	4,750.29	1.20	1.25	4.58
Province of Ontario 2.600% 02-06-2025	2,500,000	97.76	2,465,577.70	21,547.95	2,434,715.07	9,314.68	4.29	4.50	4.57
Province of British Columbia Unsecured 2.850% 18-06-2025	700,000	97.98	691,616.12	5,739.04	695,075.36	(9,198.28)	1.20	1.26	4.56
Province of Quebec Unsecured 2.750% 01-09-2025	2,000,000	97.73	1,959,261.63	4,671.23	1,967,161.92	(12,571.52)	3.41	3.57	4.41
Prov of Alberta 2.55% 01-06-2027	700,000	95.84	676,824.11	5,966.30	676,121.66	(5,263.85)	1.18	1.23	3.96
Province of Ontario 2.600% 02-06-2027	2,100,000	96.00	2,034,124.00	18,100.27	2,032,224.66	(16,200.93)	3.54	3.71	3.95
Province of British Columbia 2.550% 18-06-2027	700,000	95.82	675,844.55	5,134.93	684,519.74	(13,810.12)	1.17	1.23	3.94
Province of Quebec MTN Unsecured 2.750% 01-09-2027	417,000	96.36	402,776.34	973.95	406,748.91	(4,946.52)	0.70	0.73	3.90
Prov of Ontario Unsec 2.9% 02-06-2028	3,982,000	96.28	3,872,081.67	38,281.75	3,755,691.38	78,108.54	6.73	7.06	3.87
Province of Quebec 2.750% 01-09-2028	1,900,000	95.52	1,819,289.17	4,437.67	1,749,630.88	65,220.62	3.16	3.32	3.86
			17,991,788.81	**128,183.37**	**17,778,964.66**	**84,640.78**	**31.29**	**32.79**	

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									
John Deere Financials In 2.460% Sr Unsecured	500,000	99.99	506,008.70	6,065.75	488,546.30	11,396.65	0.88	0.92	2.85
Loblaw Companies Ltd. 3.918% 10-06-2024	500,000	99.72	504,682.75	6,064.85	495,178.36	3,439.54	0.88	0.92	5.23
North West Redwater Partnership/Fing Co Ltd Bd Series A Resd 3.200% 22-07-2024	500,000	99.38	499,950.74	3,068.49	494,635.00	2,247.25	0.87	0.91	5.17
Choice Properties REIT 3.556% 09-09-2024 Sr Unsec Ser K	500,000	99.24	497,319.53	1,120.38	492,505.10	3,694.05	0.86	0.91	5.28
Daimler Trucks Fi Canada 2.140% Senior Unsecured 13-12-2024	500,000	97.89	492,686.16	3,224.66	471,058.63	18,402.87	0.86	0.90	5.22
National Bank of Canada 2.58% 03-02-2025 Senior Unsecured Bail-in Notes	1,000,000	97.93	983,415.53	4,099.73	964,281.78	15,034.02	1.71	1.79	5.10
Bell Canada Series M-47 3.35% 12-03-2025 Medium Term Notes	600,000	98.40	591,500.95	1,101.37	589,468.44	931.14	1.03	1.08	5.08
Reliance LP 3.836% 15-03-2025 Secured	400,000	98.66	395,366.85	714.65	390,917.49	3,734.71	0.69	0.72	5.27
Alimentation Couche-Tard Inc Sr Note Sr 5 3.6% 02-06-2025	500,000	98.34	497,642.22	5,967.12	489,846.10	1,829.00	0.87	0.91	5.07
Enbridge Gas Distribution Senior Unsecured 3.310% 11-09-2025 MTN	500,000	97.79	489,890.44	952.19	490,122.53	(1,184.28)	0.85	0.89	4.90
Dollarama Inc 5.084% 27-10-2025 Senior Unsecured Notes	500,000	100.33	512,573.63	10,934.08	509,702.19	(8,062.64)	0.89	0.93	4.85
Canada Housing Trust 2.250% 15-12-2025	1,000,000	96.61	972,797.33	6,657.53	969,556.16	(3,416.36)	1.69	1.77	4.32
Hydro One Inc 2.770% Senior Unsecured MTN Series 35 24-02-2026	600,000	96.79	582,396.51	1,684.77	581,463.37	(751.63)	1.01	1.06	4.55
Bank of Nova Scotia 5.500% 08-05-2026 Senior Unsecured Notes	550,000	101.45	569,986.57	12,017.12	564,419.04	(6,449.59)	0.99	1.04	4.76
Hyundai Capital Canada 2.008% 12-05-2026 Senior Unsecured Notes	500,000	94.40	475,865.32	3,878.47	450,502.73	21,484.12	0.83	0.87	4.82
Riocan Real Estate Investment Trust 1.974% Senior Unsecured Sr AD 15-06-2026	500,000	93.60	470,896.89	2,920.44	448,090.00	19,886.45	0.82	0.86	5.07

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)									
Royal Bank of Canada 5.341% 23-06-2026 Senior Unsecured	550,000	101.29	565,144.13	8,048.08	559,300.00	(2,203.95)	0.98	1.03	4.71
Telus Corp 2.750% 08-07-2026 Senior Unsecured Series CZ	500,000	95.80	482,166.93	3,164.38	481,030.07	(2,027.52)	0.84	0.88	4.71
Royal Bank of Canada 5.235% 02-11-2026 Sr Unsecured	1,000,000	101.46	1,036,250.02	21,657.12	1,028,734.38	(14,141.48)	1.80	1.89	4.62
Canadian National Resources Sr Unsec 3.42% 01-12-2026	500,000	96.77	489,553.17	5,715.62	484,700.89	(863.34)	0.85	0.89	4.72
VW Credit Canada Inc 2.450% 10-12-2026 Guaranteed Notes	500,000	94.04	473,971.77	3,792.47	456,282.81	13,896.49	0.82	0.86	4.83
Rogers Communication 3.65% 31-03-2027 Senior Unsecured Notes	500,000	96.91	484,674.70	100.00	483,945.00	629.70	0.84	0.88	4.76
Transcanada Pipelines Ltd MTN 3.80% 05-04-2027	1,000,000	97.60	994,595.62	18,635.62	977,171.78	(1,211.78)	1.73	1.82	4.66
Enbridge Inc MTN 3.2% 08-06-2027	500,000	95.82	484,159.65	5,041.10	473,051.85	6,066.70	0.84	0.88	4.62
Canada Housing Trust 3.800% 15-06-2027 2nd Lien	1,200,000	99.67	1,209,567.52	13,492.60	1,225,212.00	(29,137.08)	2.10	2.21	3.90
Pembina Pipeline Corp Senior Unsecured 4.240% 15-06-2027 MTN	700,000	98.72	699,821.12	8,782.03	701,092.29	(10,053.20)	1.22	1.28	4.67
Omers Realty Corp Sr 9 3.244% 04-10-2027	500,000	95.94	487,796.83	8,087.78	479,058.88	650.17	0.85	0.89	4.51
Ontario Power Corp Sr Unsec MTN 3.315% 04-10-2027	500,000	96.47	490,629.29	8,264.79	485,679.59	(3,315.09)	0.85	0.89	4.41
CIBC Senior Bail-in Debt 5.05% 07-10-2027	1,000,000	101.38	1,038,256.84	24,489.04	1,027,726.58	(13,958.78)	1.81	1.89	4.62
Toronto Dominion Bank 5.376% 21-10-2027	920,000	102.67	966,687.60	22,087.26	960,747.55	(16,147.21)	1.68	1.76	4.55
Canada Housing Trust 3.10% 15-06-2028 2nd Lien	2,000,000	97.38	1,965,867.81	18,345.21	1,929,208.08	18,314.52	3.42	3.59	3.78
Manulife Finl Corp 2.237% 12-05-2030 Subordinated Debentures	500,000	96.91	488,859.58	4,320.78	467,856.25	16,682.55	0.85	0.89	2.79

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	93.44	469,029.86	1,822.36	449,064.57	18,142.93	0.82	0.86	2.93
Toronto Dominion Bank MTN 3.060% Fxd 2027 Fltg 2032 MTN (NVCC) 26-01-2032	500,000	95.05	477,993.13	2,766.58	466,747.33	8,479.22	0.83	0.87	3.80
Sun Life Financial Inc 2.58% 10-05-2032 Sub Unsec Deb Ser 2020-1	500,000	93.80	474,066.32	5,053.97	456,351.99	12,660.36	0.82	0.87	3.46
			22,822,072.01	**254,138.39**	**22,483,255.11**	**84,678.51**	**39.68**	**41.61**	
Total Fixed Income - Canadian			**54,866,159.46**	**455,961.77**	**54,126,870.86**	**283,326.83**	**95.41**	**100.00**	
Total Capital Preservation			**57,506,443.25**	**455,961.77**	**56,749,733.47**	**300,748.01**	**100.00**		

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

Reporting Period: April 1, 2023 to March 31, 2024

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			**57,506,453.25**	**455,961.77**	**56,749,743.47**	**300,748.01**	**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 1.3536 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, 2023 to March 31, 2024

BMO Private Banking

Date	Description	$ Amount +/-
Inflows		
Interest		
03-04-23	Telus Corporation Series CK Notes 3.350% 01-04-2024, 400,000 PV	6,700.00
03-04-23	Ontario Power Corp Sr Unsec MTN 3.315% 04-10-2027, 500,000 PV	8,287.50
03-04-23	Government of Canada 3.000% 01-10-2025 Unsecured, 1,000,000 PV	14,999.99
04-04-23	John Deere Financials In 2.460% Sr Unsecured, 500,000 PV	6,150.00
05-04-23	Transcanada Pipelines Ltd MTN 3.80% 05-04-2027, 1,000,000 PV	19,000.00
10-04-23	CIBC Senior Bail-in Debt 5.05% 07-10-2027, 1,000,000 PV	25,250.00
12-04-23	Government of Canada Treasury Bill 03-08-2023, 150,000 PV	758.93
21-04-23	Toronto Dominion Bank 5.376% 21-10-2027, 920,000 PV	24,729.60
24-04-23	interest on cash balance	81.71
27-04-23	Dollarama Inc 5.084% 27-10-2025 Senior Unsecured Notes, 500,000 PV	12,779.64
01-05-23	Royal Bank of Canada 2.609% 01-11-2024 Sr Unsec Bail-In Notes, 500,000 PV	6,522.50
02-05-23	Royal Bank of Canada 5.235% 02-11-2026 Sr Unsecured, 1,000,000 PV	26,892.12
08-05-23	Province of Manitoba Treasury Bill 31-05-2023, 1,000,000 PV	8,510.00
10-05-23	Sun Life Financial Inc 2.58% 10-05-2032 Sub Unsec Deb Ser 2020-1, 500,000 PV	6,450.00
12-05-23	Manulife Finl Corp 2.237% 12-05-2030 Subordinated Debentures, 500,000 PV	5,592.50
12-05-23	Hyundai Capital Canada 2.008% 12-05-2026 Senior Unsecured Notes, 500,000 PV	5,020.00
23-05-23	interest on cash balance	55.15
31-05-23	Province of Manitoba Treasury Bill 31-05-2023, 1,000,000 PV @ 1.00	11,340.00
01-06-23	Canadian National Resources Sr Unsec 3.42% 01-12-2026, 500,000 PV	8,550.00
01-06-23	Province of Alberta Unsecured Bond 2.350% 01-06-2025, 700,000 PV	8,225.00
01-06-23	Province of Alberta 3.100% Unsecured Fixed Rate Debenture 01-06-2024, 700,000 PV	10,850.00
01-06-23	Prov of Alberta 2.55% 01-06-2027, 700,000 PV	8,925.00
02-06-23	Province of Ontario Unsecured Debenture 3.500% 02-06-2024, 2,000,000 PV	35,000.00
02-06-23	Province of Ontario 2.400% Senior Unsecured Notes 02-06-2026, 2,800,000 PV	33,600.00
02-06-23	Province of Ontario 2.600% 02-06-2027, 2,100,000 PV	27,300.00
02-06-23	Alimentation Couche-Tard Inc Sr Note Sr 5 3.6% 02-06-2025, 500,000 PV	9,000.00
02-06-23	Province of Ontario 2.600% 02-06-2025, 2,500,000 PV	32,500.00
08-06-23	Province of Newfoundland and Labrador Treasury Bills 22-06-2023, 900,000 PV	7,938.00
08-06-23	Enbridge Inc MTN 3.2% 08-06-2027, 500,000 PV	7,978.08
12-06-23	Loblaw Companies Ltd. 3.918% 10-06-2024, 500,000 PV	9,795.00

BMO Private Banking

Date	Description	$ Amount +/-
Inflows (continued)		
Interest (continued)		
12-06-23	VW Credit Canada Inc 2.450% 10-12-2026 Guaranteed Notes, 500,000 PV	6,125.00
12-06-23	Zeus Receivable Trust Discount Note 12-06-2023, 2,000,000 PV @ 1.00	32,160.00
13-06-23	Daimler Trucks Fi Canada 2.140% Senior Unsecured 13-12-2024, 500,000 PV	5,350.00
15-06-23	Riocan Real Estate Investment Trust 1.974% Senior Unsecured Sr AD 15-06-2026, 500,000 PV	4,935.00
15-06-23	Canada Housing Trust 1.10% 15-12-2026, 1,000,000 PV	5,500.00
15-06-23	Canada Housing Trust 2.900% 15-06-2024, 2,300,000 PV	33,350.00
15-06-23	Pembina Pipeline Corp Senior Unsecured 4.240% 15-06-2027 MTN, 700,000 PV	14,840.00
15-06-23	Canada Housing Trust No 1 Canada Mortgage Bond Ser 67 1.950% 15-12-2025, 2,500,000 PV	24,375.00
15-06-23	Canada Housing Trust 2nd Lien 1.80% 15-12-2024, 2,000,000 PV	18,000.00
15-06-23	Canada Housing Trust 2nd Lien 0.950% 15-06-2025, 2,000,000 PV	9,500.00
15-06-23	Canada Housing Trust 3.800% 15-06-2027 2nd Lien, 1,200,000 PV	22,800.00
19-06-23	Province of British Columbia 2.550% 18-06-2027, 700,000 PV	8,925.00
19-06-23	Province of British Columbia Unsecured 2.850% 18-06-2025, 700,000 PV	9,975.00
19-06-23	Province of Newfoundland and Labrador Treasury Bills 22-06-2023, 450,000 PV	4,621.50
20-06-23	Government of Canada Treasury Bill 20-07-2023, 50,000 PV	370.50
22-06-23	interest on cash balance	170.28
22-06-23	Province of Newfoundland and Labrador Treasury Bills 22-06-2023, 650,000 PV @ 1.00	6,929.00
10-07-23	Telus Corp 2.750% 08-07-2026 Senior Unsecured Series CZ, 500,000 PV	6,875.00
10-07-23	Government of Canada Treasury Bill 31-08-2023, 450,000 PV	2,898.55
11-07-23	Government of Canada Treasury Bill 14-09-2023, 450,000 PV	1,147.50
12-07-23	Province of Ontario Treasury Bill 12-07-2023, 2,000,000 PV @ 1.00	62,620.00
13-07-23	Royal Bank of Canada TDR 4.70% 13-07-2023, 2,000,000 PV	257.53
14-07-23	Royal Bank of Canada TDR 4.95% 14-07-2023, 2,000,000 PV	271.23
14-07-23	Zeus Receivables Trust Discount Note 14-07-2023, 2,000,000 PV @ 1.00	8,580.00
17-07-23	Royal Bank of Canada TDR 4.95% 17-07-2023, 2,000,000 PV	813.70
24-07-23	interest on cash balance	66.00
24-07-23	North West Redwater Partnership/Fing Co Ltd Bd Series A Resd 3.200% 22-07-2024, 500,000 PV	8,000.00
24-07-23	Bank of Montreal FXD 2026 FTG 3M NVCC 1.928 Subordinated Debs 22-07-2031, 500,000 PV	4,820.00
26-07-23	Toronto Dominion Bank MTN 3.060% Fxd 2027 Fltg 2032 MTN (NVCC) 26-01-2032, 500,000 PV	7,650.00

Date	Description	$ Amount +/-
Inflows (continued)		
Interest (continued)		
01-08-23	Government of Canada Treasury Bill 03-08-2023, 40,000 PV	734.38
03-08-23	National Bank of Canada 2.58% 03-02-2025 Senior Unsecured Bail-in Notes, 1,000,000 PV	12,900.00
03-08-23	Bank of Nova Scotia 2.160% 03-02-2025 Sr Unsec Bail-In Note, 1,100,000 PV	11,880.00
03-08-23	Government of Canada Treasury Bill 03-08-2023, 40,000 PV @ 1.00	745.19
10-08-23	Prov of Ontario Unsec 2.9% 02-06-2028, 541,000 PV	(2,965.87)
10-08-23	Province of Manitoba Treasury Bill 16-08-2023, 550,000 PV	4,889.50
15-08-23	Zeus Receivables Trust D/N 15-08-2023 Discount Note, 2,000,000 PV @ 1.00	8,960.00
16-08-23	Province of Manitoba Treasury Bill 16-08-2023, 450,000 PV @ 1.00	4,369.50
22-08-23	interest on cash balance	40.12
24-08-23	Hydro One Inc 2.770% Senior Unsecured MTN Series 35 24-02-2026, 600,000 PV	8,310.00
31-08-23	Government of Canada Treasury Bill 31-08-2023, 45,000 PV @ 1.00	596.30
01-09-23	Province of Quebec Unsecured 2.750% 01-09-2025, 2,000,000 PV	27,500.00
01-09-23	Province of Quebec MTN Unsecured 2.750% 01-09-2027, 2,217,000 PV	30,483.75
01-09-23	Government of Canada 3.50% 01-03-2028 Unsecured, 500,000 PV	8,750.00
01-09-23	Province of Quebec Unsecured Medium Term Note 3.750% 01-09-2024, 1,500,000 PV	28,125.00
01-09-23	Government of Canada 1.00% 01-09-2026 Unsecured, 1,000,000 PV	5,000.00
01-09-23	Government Of Canada 2.75% 01-09-2027, 2,200,000 PV	30,250.00
07-09-23	Government of Canada Treasury Bill 14-09-2023, 290,000 PV	2,789.80
07-09-23	Province of Ontario Treasury Bill 15-11-2023, 750,000 PV	5,355.00
11-09-23	Choice Properties REIT 3.556% 09-09-2024 Sr Unsec Ser K, 500,000 PV	8,890.00
11-09-23	Enbridge Gas Distribution Senior Unsecured 3.310% 11-09-2025 MTN, 500,000 PV	8,343.01
12-09-23	Bell Canada Series M-47 3.35% 12-03-2025 Medium Term Notes, 600,000 PV	10,050.00
15-09-23	Reliance LP 3.836% 15-03-2025 Secured, 400,000 PV	7,672.00
22-09-23	interest on cash balance	202.10
02-10-23	Rogers Communication 3.65% 31-03-2027 Senior Unsecured Notes, 500,000 PV	9,125.00
02-10-23	Government of Canada 3.000% 01-10-2025 Unsecured, 1,000,000 PV	15,000.00
02-10-23	Omers Realty Corp Sr 9 3.244% 04-10-2027, 500,000 PV	8,110.00
02-10-23	Ontario Power Corp Sr Unsec MTN 3.315% 04-10-2027, 500,000 PV	8,287.50
04-10-23	John Deere Financials In 2.460% Sr Unsecured, 500,000 PV	6,150.00

Date	Description	$ Amount +/-
Inflows (continued)		
Interest (continued)		
05-10-23	Transcanada Pipelines Ltd MTN 3.80% 05-04-2027, 1,000,000 PV	19,000.00
10-10-23	CIBC Senior Bail-in Debt 5.05% 07-10-2027, 1,000,000 PV	25,250.00
10-10-23	Government of Canada Treasury Bill 09-11-2023, 50,000 PV	338.06
13-10-23	Government of Canada Treasury Bill 09-11-2023, 200,000 PV	1,438.23
16-10-23	Zeus Receivables Trust D/N 16-10-2023 Discount Note, 2,000,000 PV @ 1.00	17,520.00
23-10-23	interest on cash balance	124.66
23-10-23	Toronto Dominion Bank 5.376% 21-10-2027, 920,000 PV	24,729.60
27-10-23	Dollarama Inc 5.084% 27-10-2025 Senior Unsecured Notes, 500,000 PV	12,710.00
01-11-23	Royal Bank of Canada 2.609% 01-11-2024 Sr Unsec Bail-In Notes, 500,000 PV	6,522.50
02-11-23	Royal Bank of Canada 5.235% 02-11-2026 Sr Unsecured, 1,000,000 PV	26,175.00
09-11-23	Government of Canada Treasury Bill 09-11-2023, 645,000 PV @ 1.00	6,992.56
10-11-23	Sun Life Financial Inc 2.58% 10-05-2032 Sub Unsec Deb Ser 2020-1, 500,000 PV	6,450.00
13-11-23	Hyundai Capital Canada 2.008% 12-05-2026 Senior Unsecured Notes, 500,000 PV	5,020.00
13-11-23	Manulife Finl Corp 2.237% 12-05-2030 Subordinated Debentures, 500,000 PV	5,592.50
15-11-23	Province of Ontario Treasury Bill 15-11-2023, 1,250,000 PV @ 1.00	20,862.50
22-11-23	interest on cash balance	123.57
01-12-23	Province of Alberta Unsecured Bond 2.350% 01-06-2025, 700,000 PV	8,225.00
01-12-23	Province of Alberta 3.100% Unsecured Fixed Rate Debenture 01-06-2024, 700,000 PV	10,850.00
01-12-23	Prov of Alberta 2.55% 01-06-2027, 700,000 PV	8,925.00
01-12-23	Canadian National Resources Sr Unsec 3.42% 01-12-2026, 500,000 PV	8,550.00
04-12-23	Alimentation Couche-Tard Inc Sr Note Sr 5 3.6% 02-06-2025, 500,000 PV	9,000.00
04-12-23	Province of Ontario Unsecured Debenture 3.500% 02-06-2024, 1,000,000 PV	17,500.00
04-12-23	Province of Ontario 2.600% 02-06-2027, 2,100,000 PV	27,300.00
04-12-23	Prov of Ontario Unsec 2.9% 02-06-2028, 3,982,000 PV	57,739.00
04-12-23	Province of Ontario 2.600% 02-06-2025, 2,500,000 PV	32,500.00
04-12-23	Government of Canada Treasury Bill 15-02-2024, 175,000 PV	591.50
08-12-23	Enbridge Inc MTN 3.2% 08-06-2027, 500,000 PV	8,021.92
11-12-23	Loblaw Companies Ltd. 3.918% 10-06-2024, 500,000 PV	9,795.00
11-12-23	VW Credit Canada Inc 2.450% 10-12-2026 Guaranteed Notes, 500,000 PV	6,125.00

Date	Description	$ Amount +/-
Inflows (continued)		
Interest (continued)		
13-12-23	Daimler Trucks Fi Canada 2.140% Senior Unsecured 13-12-2024, 500,000 PV	5,350.00
15-12-23	Canada Housing Trust 2.900% 15-06-2024, 2,300,000 PV	33,350.00
15-12-23	Canada Housing Trust 2nd Lien 1.80% 15-12-2024, 2,000,000 PV	18,000.00
15-12-23	Canada Housing Trust 2nd Lien 0.950% 15-06-2025, 2,000,000 PV	9,500.00
15-12-23	Canada Housing Trust 3.800% 15-06-2027 2nd Lien, 1,200,000 PV	22,800.00
15-12-23	Pembina Pipeline Corp Senior Unsecured 4.240% 15-06-2027 MTN, 700,000 PV	14,840.00
15-12-23	Canada Housing Trust No 1 Canada Mortgage Bond Ser 67 1.950% 15-12-2025, 2,500,000 PV	24,375.00
15-12-23	Riocan Real Estate Investment Trust 1.974% Senior Unsecured Sr AD 15-06-2026, 500,000 PV	4,935.00
15-12-23	Canada Housing Trust 1.10% 15-12-2026, 1,000,000 PV	5,500.00
15-12-23	Canada Housing Trust 3.10% 15-06-2028 2nd Lien, 1,000,000 PV	15,500.00
18-12-23	Province of British Columbia 2.550% 18-06-2027, 700,000 PV	8,925.00
18-12-23	Province of British Columbia Unsecured 2.850% 18-06-2025, 700,000 PV	9,975.00
22-12-23	interest on cash balance	67.13
08-01-24	Telus Corp 2.750% 08-07-2026 Senior Unsecured Series CZ, 500,000 PV	6,875.00
16-01-24	Province of Ontario Treasury Bill 14-02-2024, 1,275,000 PV	10,786.50
16-01-24	Government of Canada Treasury Bill 15-02-2024, 300,000 PV	2,760.00
22-01-24	interest on cash balance	50.09
22-01-24	North West Redwater Partnership/Fing Co Ltd Bd Series A Resd 3.200% 22-07-2024, 500,000 PV	8,000.00
23-01-24	Bank of Montreal FXD 2026 FTG 3M NVCC 1.928 Subordinated Debs 22-07-2031, 500,000 PV	4,820.00
26-01-24	Toronto Dominion Bank MTN 3.060% Fxd 2027 Fltg 2032 MTN (NVCC) 26-01-2032, 500,000 PV	7,650.00
05-02-24	National Bank of Canada 2.58% 03-02-2025 Senior Unsecured Bail-in Notes, 1,000,000 PV	12,900.00
05-02-24	Bank of Nova Scotia 2.160% 03-02-2025 Sr Unsec Bail-In Note, 1,100,000 PV	11,880.00
13-02-24	Government of Canada Treasury Bill 14-03-2024, 50,000 PV	408.00
13-02-24	Government of Canada Treasury Bill 15-02-2024, 225,000 PV	2,934.00
14-02-24	Zeus Receivable Trust D/N 14-02-2024 Discount Note, 2,000,000 PV @ 1.00	35,940.00
22-02-24	interest on cash balance	62.23
26-02-24	Hydro One Inc 2.770% Senior Unsecured MTN Series 35 24-02-2026, 600,000 PV	8,310.00
26-02-24	Government of Canada Treasury Bill 14-03-2024, 150,000 PV	1,491.00
01-03-24	Province of Quebec 2.750% 01-09-2028, 1,900,000 PV	26,125.00

Date	Description	$ Amount +/-
Inflows (continued)		
Interest (continued)		
01-03-24	Province of Quebec Unsecured 2.750% 01-09-2025, 2,000,000 PV	27,500.00
01-03-24	Province of Quebec MTN Unsecured 2.750% 01-09-2027, 417,000 PV	5,733.75
01-03-24	Government Of Canada 2.75% 01-09-2027, 2,200,000 PV	30,250.00
01-03-24	Province of Quebec Unsecured Medium Term Note 3.750% 01-09-2024, 1,500,000 PV	28,125.00
01-03-24	Government of Canada 3.50% 01-03-2028 Unsecured, 500,000 PV	8,750.00
01-03-24	Government of Canada 3.250% 01-09-2028 Unsecured, 1,600,000 PV	26,000.00
11-03-24	Choice Properties REIT 3.556% 09-09-2024 Sr Unsec Ser K, 500,000 PV	8,890.00
11-03-24	Enbridge Gas Distribution Senior Unsecured 3.310% 11-09-2025 MTN, 500,000 PV	8,243.66
12-03-24	Bell Canada Series M-47 3.35% 12-03-2025 Medium Term Notes, 600,000 PV	10,050.00
15-03-24	Reliance LP 3.836% 15-03-2025 Secured, 400,000 PV	7,672.00
22-03-24	interest on cash balance	29.37
		1,830,573.12
Contributions		
03-05-23	cash receipt , Return-unspent CF funds WFN 2022 Capacity Budget	11,006.20
07-06-23	cash receipt , Return-unspent CF funds ANA 2021 Capacity Budget	7,110.54
11-07-23	cash receipt , Return-unspent CF funds ELFN 2022 Capacity Budget	8,523.50
24-01-24	cash receipt , Return-unspent CF funds WLON 2022 Capacity Budget	34,708.48
		61,348.72
Total Inflows		**1,891,921.84**
Outflows		
Fees		
10-04-23	Ongoing Trustee Fee	(10,418.15)
10-07-23	Ongoing Trustee Fee	(10,427.90)
10-10-23	Ongoing Trustee Fee	(10,368.83)
08-01-24	Ongoing Trustee Fee	(10,479.73)
		(41,694.61)
Sales Tax		
10-04-23	hst - gst reg# 134448521RT0001	(1,354.36)
10-07-23	hst - gst reg# 134448521RT0001	(1,355.63)

BMO Private Banking

Date	Description	$ Amount +/-
Outflows (continued)		
Sales Tax (continued)		
10-10-23	hst - gst reg# 134448521RT0001	(1,347.95)
08-01-24	hst - gst reg# 134448521RT0001	(1,362.36)
		(5,420.30)
Disbursements and Withdrawals		
13-04-23	payment from account, paid to Wabaseemoong Independent Nation , CF as per Direction dated Apr 3/23-WIN	(64,107.40)
13-04-23	payment from account, paid to Wabigoon Lake Ojibway Nation , PRA as per Direction dated Apr 3/23-WLON	(77,827.86)
01-05-23	payment from account, paid to BMO Asset Management , Invoice 9219 Jan 1/23-Mar 31/23	(31,040.41)
08-05-23	payment from account, paid to Wabauskang First Nation , PRA as per Direction dated May 4/23-WFN	(30,694.94)
08-05-23	payment from account, paid to Grassy Narrows First Nation , CF as per Direction dated May 4/23-ANA	(92,951.67)
08-05-23	payment from account, paid to Grassy Narrows First Nation , PRA as per Direction dated May 4/23-ANA	(901,619.40)
19-05-23	payment from account, paid to Ernst & Young LLP , 2022 T3 Inv CA01C100477029	(1,384.25)
20-06-23	payment from account, paid to Ernst & Young LLP , CA01C100479728 F/S Audit Y/E March 31/23	(11,969.53)
10-07-23	payment from account, paid to Wabaseemoong Independent Nation , PRA as per Direction June 13/23-WIN	(428,111.93)
10-07-23	payment from account, paid to Wabaseemoong Independent Nation , CF as per Direction June 13/23-WIN	(17,342.32)
12-07-23	payment from account, paid to Grassy Narrows First Nation , PRA as per Direction dated July 7/23-ANA	(285,828.00)
12-07-23	payment from account, paid to Wabaseemoong Independent Nation , PRA as per Direction July 7/23-WIN	(110,182.03)
12-07-23	payment from account, paid to Wabaseemoong Independent Nation , CF as per Direction July 7/23-WIN	(58,235.29)
01-08-23	payment from account, paid to BMO Asset Management , Invoice 9248 Apr 1/23-June30/23	(31,175.63)
13-10-23	payment from account, paid to Wabaseemoong Independent Nation , CF as per Direction Sept 28/23-WIN	(165,307.56)
13-10-23	payment from account, paid to Wabigoon Lake Ojibway Nation , CF as per Direction dated Sept 28/23-WLON	(26,356.70)
13-10-23	payment from account, paid to Eagle Lake Band No. 27 , CF as per Direction dated Sept 28/23-ELFN	(27,898.41)
01-11-23	payment from account, paid to BMO Asset Management Inc , Invoice 9277 July 1/23-Sept 30/23	(31,046.25)
04-12-23	payment from account, paid to Wabigoon Lake Ojibway Nation , PRA as per Direction dated Nov 22/23-WLON	(77,827.86)
04-12-23	payment from account, paid to Wabauskang First Nation , PRA as per Direction dated Nov 22/23-WFN	(46,730.25)
04-12-23	payment from account, paid to Grassy Narrows First Nation , PRA as per Direction dated Nov 28/23-ANA	(236,454.95)
16-01-24	payment from account, paid to Grassy Narrows First Nation , CF as per Direction dated Jan 9/24-ANA	(604,175.00)
16-01-24	payment from account, paid to Eagle Lake Band No. 27 , CF as per Direction dated Jan 9/24-ELFN	(167,422.46)
16-01-24	payment from account, paid to Wabigoon Lake Ojibway Nation , CF as per Direction dated Jan 9/24-WLON	(176,110.09)
16-01-24	payment from account, paid to Wabaseemoong Independent Nation , CF as per Direction Jan 8/24-WIN	(595,192.68)

Date	Description	$ Amount +/-
Outflows (continued)		
Disbursements and Withdrawals (continued)		
16-01-24	payment from account, paid to Wabauskang First Nation , CF as per Direction dated Jan 9/24-WFN	(8,359.61)
30-01-24	payment from account, paid to BMO Asset Management Inc. , Invoice 9303 Oct 1/23-Dec 31/23	(31,346.08)
26-02-24	payment from account, paid to Wabauskang First Nation , PRA as per Direction dated Feb 21/24-WFN	(45.20)
26-02-24	payment from account, paid to Eagle Lake Band No. 27 , PRA as per Direction dated Feb 21/24-ELFN	(50,433.78)
26-02-24	payment from account, paid to Grassy Narrows First Nation , PRA as per Direction dated Feb 21/24-ANA	(96,252.48)
		(4,483,430.02)
Total Outflows		**(4,530,544.93)**
Security Transactions		
Sale of Investments		
06-04-23	Omers Realty Corp Deb Series 7 2.858% 23-02-2024, 400,000 PV @ 98.182	394,043.46
06-04-23	Telus Corporation Series CK Notes 3.350% 01-04-2024, 400,000 PV @ 98.476	394,087.56
06-04-23	Pembina Pipeline Corporation Ser Unsec Ser MTN 2.990% 22-01-2024, 900,000 PV @ 98.218	889,417.73
12-04-23	Government of Canada Treasury Bill 03-08-2023, 150,000 PV @ 98.643	147,205.57
08-05-23	Province of Manitoba Treasury Bill 31-05-2023, 1,000,000 PV @ 99.717	988,660.00
08-06-23	Canada Housing Trust 2nd Lien 1.80% 15-12-2024, 1,000,000 PV @ 95.751	966,140.14
08-06-23	Province of Newfoundland and Labrador Treasury Bills 22-06-2023, 900,000 PV @ 99.816	890,406.00
19-06-23	Province of Newfoundland and Labrador Treasury Bills 22-06-2023, 450,000 PV @ 99.961	445,203.00
20-06-23	Government of Canada Treasury Bill 20-07-2023, 50,000 PV @ 99.614	49,436.50
10-07-23	Government of Canada Treasury Bill 31-08-2023, 450,000 PV @ 99.319	444,036.95
11-07-23	Government of Canada Treasury Bill 14-09-2023, 450,000 PV @ 99.138	444,973.50
01-08-23	Government of Canada Treasury Bill 03-08-2023, 40,000 PV @ 99.973	39,254.82
10-08-23	Province of Manitoba Treasury Bill 16-08-2023, 550,000 PV @ 99.918	544,659.50
01-09-23	Province of Ontario Unsecured Debenture 3.500% 02-06-2024, 1,000,000 PV @ 98.805	996,776.03
07-09-23	Government of Canada Treasury Bill 14-09-2023, 290,000 PV @ 99.905	286,934.70
07-09-23	Province of Ontario Treasury Bill 15-11-2023, 750,000 PV @ 99.045	737,482.50
10-10-23	Province of Ontario 2.400% Senior Unsecured Notes 02-06-2026, 1,800,000 PV @ 93.811	1,703,984.30
10-10-23	Province of Quebec MTN Unsecured 2.750% 01-09-2027, 1,800,000 PV @ 93.134	1,681,701.04
10-10-23	Government of Canada Treasury Bill 09-11-2023, 50,000 PV @ 99.592	49,457.94

Date	Description	$ Amount +/-
Security Transactions (continued)		
Sale of Investments (continued)		
13-10-23	Government of Canada Treasury Bill 09-11-2023, 200,000 PV @ 99.635	197,831.77
27-10-23	Province of Ontario 2.400% Senior Unsecured Notes 02-06-2026, 1,000,000 PV @ 94.184	951,505.75
01-11-23	Government of Canada 1.00% 01-09-2026 Unsecured, 1,000,000 PV @ 91.008	911,751.23
04-12-23	Government of Canada Treasury Bill 15-02-2024, 175,000 PV @ 99.007	172,670.75
16-01-24	Province of Ontario Treasury Bill 14-02-2024, 1,275,000 PV @ 99.598	1,259,088.00
16-01-24	Government of Canada Treasury Bill 15-02-2024, 300,000 PV @ 99.589	296,007.00
18-01-24	Royal Bank of Canada 2.609% 01-11-2024 Sr Unsec Bail-In Notes, 300,000 PV @ 98.009	295,699.62
24-01-24	Canada Housing Trust 2nd Lien 1.80% 15-12-2024, 1,000,000 PV @ 97.461	976,582.60
13-02-24	Canada Housing Trust 2.900% 15-06-2024, 500,000 PV @ 99.253	498,648.56
13-02-24	Province of Ontario Unsecured Debenture 3.500% 02-06-2024, 500,000 PV @ 99.528	501,140.00
13-02-24	Royal Bank of Canada 2.609% 01-11-2024 Sr Unsec Bail-In Notes, 200,000 PV @ 98.115	197,716.77
13-02-24	Bank of Nova Scotia 2.160% 03-02-2025 Sr Unsec Bail-In Note, 1,100,000 PV @ 97.128	1,069,058.96
13-02-24	Government of Canada Treasury Bill 14-03-2024, 50,000 PV @ 99.592	49,388.00
13-02-24	Government of Canada Treasury Bill 15-02-2024, 225,000 PV @ 99.973	222,005.25
26-02-24	Government of Canada Treasury Bill 14-03-2024, 150,000 PV @ 99.77	148,164.00
19-03-24	Canada Housing Trust 2.900% 15-06-2024, 1,000,000 PV @ 99.49	1,002,447.95
		20,843,567.45
Purchase of Investments		
06-04-23	Pembina Pipeline Corp Senior Unsecured 4.240% 15-06-2027 MTN, 700,000 PV @ 98.855	(701,092.29)
06-04-23	Omers Realty Corp Sr 9 3.244% 04-10-2027, 500,000 PV @ 95.794	(479,058.88)
06-04-23	Telus Corp 2.750% 08-07-2026 Senior Unsecured Series CZ, 500,000 PV @ 95.543	(481,030.07)
10-04-23	Government of Canada Treasury Bill 03-08-2023, 50,000 PV @ 98.562	(49,281.00)
17-04-23	Government of Canada Treasury Bill 20-07-2023, 50,000 PV @ 98.873	(49,436.50)
15-05-23	Government of Canada Treasury Bill 31-08-2023, 45,000 PV @ 98.703	(44,416.35)
01-06-23	Province of Manitoba Treasury Bill 16-08-2023, 1,000,000 PV @ 99.029	(990,290.00)
05-06-23	Government of Canada Treasury Bill 31-08-2023, 180,000 PV @ 98.889	(178,000.20)
08-06-23	Prov of Ontario Unsec 2.9% 02-06-2028, 541,000 PV @ 95.534	(517,096.84)
08-06-23	Government Of Canada 2.75% 01-09-2027, 750,000 PV @ 96.645	(730,431.68)
08-06-23	Province of Quebec MTN Unsecured 2.750% 01-09-2027, 617,000 PV @ 95.423	(593,362.05)

Date	Description	$ Amount +/-
Security Transactions (continued)		
Purchase of Investments (continued)		
12-06-23	Zeus Receivables Trust Discount Note 14-07-2023, 2,000,000 PV @ 99.571	(1,991,420.00)
13-06-23	Government of Canada Treasury Bill 31-08-2023, 70,000 PV @ 98.963	(69,274.10)
16-06-23	Government of Canada Treasury Bill 31-08-2023, 100,000 PV @ 99.002	(99,002.00)
19-06-23	Government of Canada 3.50% 01-03-2028 Unsecured, 500,000 PV @ 99.41	(502,323.97)
22-06-23	Government of Canada Treasury Bill 14-09-2023, 690,000 PV @ 98.883	(682,292.70)
12-07-23	Royal Bank of Canada TDR 4.70% 13-07-2023, 2,000,000 PV @ 100.00	(2,000,000.00)
13-07-23	Royal Bank of Canada TDR 4.95% 14-07-2023, 2,000,000 PV @ 100.00	(2,000,000.00)
14-07-23	Zeus Receivables Trust D/N 15-08-2023 Discount Note, 2,000,000 PV @ 99.552	(1,991,040.00)
14-07-23	Royal Bank of Canada TDR 4.95% 17-07-2023, 2,000,000 PV @ 100.00	(2,000,000.00)
17-07-23	Province of Ontario Treasury Bill 15-11-2023, 2,000,000 PV @ 98.331	(1,966,620.00)
19-07-23	Government of Canada Treasury Bill 14-09-2023, 50,000 PV @ 99.231	(49,615.50)
03-08-23	Government of Canada Treasury Bill 09-11-2023, 95,000 PV @ 98.657	(93,724.15)
10-08-23	Prov of Ontario Unsec 2.9% 02-06-2028, 541,000 PV @ 94.514	(511,320.74)
15-08-23	Zeus Receivables Trust D/N 16-10-2023 Discount Note, 2,000,000 PV @ 99.124	(1,982,480.00)
16-08-23	Government of Canada Treasury Bill 09-11-2023, 500,000 PV @ 98.824	(494,120.00)
01-09-23	Prov of Ontario Unsec 2.9% 02-06-2028, 1,000,000 PV @ 94.157	(948,800.14)
05-09-23	Government of Canada Treasury Bill 09-11-2023, 200,000 PV @ 99.105	(198,210.00)
07-09-23	Government of Canada 3.250% 01-09-2028 Unsecured, 1,000,000 PV @ 96.876	(969,294.25)
14-09-23	Government of Canada Treasury Bill 09-11-2023, 100,000 PV @ 99.243	(99,243.00)
10-10-23	Province of Quebec 2.750% 01-09-2028, 1,900,000 PV @ 91.792	(1,749,630.88)
10-10-23	Prov of Ontario Unsec 2.9% 02-06-2028, 1,900,000 PV @ 92.571	(1,778,473.66)
16-10-23	Zeus Receivable Trust D/N 14-02-2024 Discount Note, 2,000,000 PV @ 98.203	(1,964,060.00)
27-10-23	Canada Housing Trust 3.10% 15-06-2028 2nd Lien, 1,000,000 PV @ 94.064	(952,020.82)
01-11-23	Government of Canada 3.250% 01-09-2028 Unsecured, 600,000 PV @ 96.208	(580,506.91)
01-11-23	Government of Canada 4.500% 01-11-2025 Unsecured, 350,000 PV @ 99.726	(349,041.00)
09-11-23	Government of Canada Treasury Bill 15-02-2024, 700,000 PV @ 98.669	(690,683.00)
15-11-23	Province of Ontario Treasury Bill 14-02-2024, 1,275,000 PV @ 98.752	(1,259,088.00)
15-12-23	Government of Canada Treasury Bill 14-03-2024, 200,000 PV @ 98.776	(197,552.00)
18-01-24	Government of Canada Treasury Bill 04-07-2024, 300,000 PV @ 97.746	(293,238.00)

Date	Description	$ Amount +/-
Security Transactions (continued)		
Purchase of Investments (continued)		
22-01-24	Government of Canada Treasury Bill 04-07-2024, 50,000 PV @ 97.798	(48,899.00)
24-01-24	Canada Housing Trust 3.10% 15-06-2028 2nd Lien, 1,000,000 PV @ 97.379	(977,187.26)
13-02-24	Royal Bank of Canada 5.341% 23-06-2026 Senior Unsecured, 550,000 PV @ 100.93	(559,300.00)
13-02-24	Canada Housing Trust 1.25% 15-06-2026, 1,500,000 PV @ 93.443	(1,404,727.19)
13-02-24	Bank of Nova Scotia 5.500% 08-05-2026 Senior Unsecured Notes, 550,000 PV @ 101.16	(564,419.04)
14-02-24	Zeus Receivable Trust D/N 14-08-2024 Discount Note, 2,000,000 PV @ 97.416	(1,948,320.00)
16-02-24	Government of Canada Treasury Bill 23-05-2024, 100,000 PV @ 98.694	(98,694.00)
01-03-24	Government of Canada Treasury Bill 23-05-2024, 165,000 PV @ 98.891	(163,170.15)
19-03-24	Canada Housing Trust 2.250% 15-12-2025, 1,000,000 PV @ 96.37	(969,556.16)
20-03-24	Government of Canada Treasury Bill 04-07-2024, 70,000 PV @ 98.581	(69,006.70)
		(40,079,850.18)
Maturities of Investments		
31-05-23	Province of Manitoba Treasury Bill 31-05-2023, 1,000,000 PV	988,660.00
12-06-23	Zeus Receivable Trust Discount Note 12-06-2023, 2,000,000 PV	1,967,840.00
22-06-23	Province of Newfoundland and Labrador Treasury Bills 22-06-2023, 650,000 PV	643,071.00
12-07-23	Province of Ontario Treasury Bill 12-07-2023, 2,000,000 PV	1,937,380.00
13-07-23	Royal Bank of Canada TDR 4.70% 13-07-2023, 2,000,000 PV	2,000,000.00
14-07-23	Zeus Receivables Trust Discount Note 14-07-2023, 2,000,000 PV	1,991,420.00
14-07-23	Royal Bank of Canada TDR 4.95% 14-07-2023, 2,000,000 PV	2,000,000.00
17-07-23	Royal Bank of Canada TDR 4.95% 17-07-2023, 2,000,000 PV	2,000,000.00
03-08-23	Government of Canada Treasury Bill 03-08-2023, 40,000 PV	39,254.81
15-08-23	Zeus Receivables Trust D/N 15-08-2023 Discount Note, 2,000,000 PV	1,991,040.00
16-08-23	Province of Manitoba Treasury Bill 16-08-2023, 450,000 PV	445,630.50
31-08-23	Government of Canada Treasury Bill 31-08-2023, 45,000 PV	44,403.70
16-10-23	Zeus Receivables Trust D/N 16-10-2023 Discount Note, 2,000,000 PV	1,982,480.00
09-11-23	Government of Canada Treasury Bill 09-11-2023, 645,000 PV	638,007.44
15-11-23	Province of Ontario Treasury Bill 15-11-2023, 1,250,000 PV	1,229,137.50

Date	Description	$ Amount +/-
Security Transactions (continued)		
Maturities of Investments (continued)		
14-02-24	Zeus Receivable Trust D/N 14-02-2024 Discount Note, 2,000,000 PV	1,964,060.00
		21,862,384.95
Total Security Transactions		**2,626,102.22**

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.

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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)**

Date MM/DD/YYYY	Code	Description	$ Amount
5/3/2023	CF	cash receipt, Return-unspent CF funds WFN 2022 Capacity Budget	11,006.20
6/7/2023	CF	cash receipt, Return-unspent CF funds ANA 2021 Capacity Budget	7,110.54
7/11/2023	CF	cash receipt, Return-unspent CF funds ELFN 2022 Capacity Budget	8,523.50
1/24/2024	CF	cash receipt, Return-unspent CF funds WLON 2022 Capacity Budget	34,708.48
4/13/2023	CF	payment from account, paid to Wabaseemoong Independent Nation, CF as per Direction dated Apr 3/23-WIN	-64,107.40
5/8/2023	CF	payment from account, paid to Grassy Narrows First Nation, CF as per Direction dated May 4/23-ANA	-92,951.67
7/12/2023	CF	payment from account, paid to Wabaseemoong Independent Nation, CF as per Direction July 7/23-WIN	-58,235.29
7/10/2023	CF	payment from account, paid to Wabaseemoong Independent Nation, CF as per Direction June 13/23-WIN	-17,342.32
10/13/2023	CF	payment from account, paid to Wabaseemoong Independent Nation, CF as per Direction Sept 28/23-WIN	-165,307.56
10/13/2023	CF	payment from account, paid to Wabigoon Lake Ojibway Nation, CF as per Direction dated Sept 28/23-WLON	-26,356.70
10/13/2023	CF	payment from account, paid to Eagle Lake Band No. 27, CF as per Direction dated Sept 28/23-ELFN	-27,898.41
1/16/2024	CF	payment from account, paid to Wabaseemoong Independent Nation, CF as per Direction Jan 8/24-WIN	-595,192.68
1/16/2024	CF	payment from account, paid to Wabauskang First Nation, CF as per Direction dated Jan 9/24-WFN	-8,359.61
1/16/2024	CF	payment from account, paid to Grassy Narrows First Nation, CF as per Direction dated Jan 9/24-ANA	-604,175.00
1/16/2024	CF	payment from account, paid to Eagle Lake Band No. 27, CF as per Direction dated Jan 9/24-ELFN	-167,422.46
1/16/2024	CF	payment from account, paid to Wabigoon Lake Ojibway Nation, CF as per Direction dated Jan 9/24-WLON	-176,110.09
4/13/2023	PRA	payment from account, paid to Wabigoon Lake Ojibway Nation, PRA as per Direction dated Apr 3/23-WLON	-77,827.86
5/8/2023	PRA	payment from account, paid to Wabauskang First Nation, PRA as per Direction dated May 4/23-WFN	-30,694.94
5/8/2023	PRA	payment from account, paid to Grassy Narrows First Nation, PRA as per Direction dated May 4/23-ANA	-901,619.40
7/12/2023	PRA	payment from account, paid to Wabaseemoong Independent Nation, PRA as per Direction July 7/23-WIN	-110,182.03
7/12/2023	PRA	payment from account, paid to Grassy Narrows First Nation, PRA as per Direction dated July 7/23-ANA	-285,828.00

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)**

Date MM/DD/YYYY	Code	Description	$ Amount
7/10/2023	PRA	payment from account, paid to Wabaseemoong Independent Nation, PRA as per Direction June 13/23-WIN	-428,111.93
12/4/2023	PRA	payment from account, paid to Grassy Narrows First Nation, PRA as per Direction dated Nov 28/23-ANA	-236,454.95
12/4/2023	PRA	payment from account, paid to Wabigoon Lake Ojibway Nation, PRA as per Direction dated Nov 22/23-WLON	-77,827.86
12/4/2023	PRA	payment from account, paid to Wabauskang First Nation, PRA as per Direction dated Nov 22/23-WFN	-46,730.25
2/26/2024	PRA	payment from account, paid to Grassy Narrows First Nation, PRA as per Direction dated Feb 21/24-ANA	-96,252.48
2/26/2024	PRA	payment from account, paid to Wabauskang First Nation, PRA as per Direction dated Feb 21/24-WFN	-45.20
2/26/2024	PRA	payment from account, paid to Eagle Lake Band No. 27, PRA as per Direction dated Feb 21/24-ELFN	-50,433.78
5/19/2023	O	payment from account, paid to Ernst & Young LLP, 2022 T3 Inv CA01C100477029	-1,384.25
5/1/2023	O	payment from account, paid to BMO Asset Management, Invoice 9219 Jan 1/23-Mar 31/23	-31,040.41
6/20/2023	O	payment from account, paid to Ernst & Young LLP, CA01C100479728 F/S Audit Y/E March 31/23	-11,969.53
8/1/2023	O	payment from account, paid to BMO Asset Management, Invoice 9248 Apr 1/23-June30/23	-31,175.63
11/1/2023	O	payment from account, paid to BMO Asset Management Inc, Invoice 9277 July 1/23-Sept 30/23	-31,046.25
1/30/2024	O	payment from account, paid to BMO Asset Management Inc., Invoice 9303 Oct 1/23-Dec 31/23	-31,346.08
4/10/2023	AE	Ongoing Trustee Fee	-10,418.15
7/10/2023	AE	Ongoing Trustee Fee	-10,427.90
10/10/2023	AE	Ongoing Trustee Fee	-10,368.83
1/8/2024	AE	Ongoing Trustee Fee	-10,479.73
4/10/2023	AE	hst - gst reg# 134448521RT0001	-1,354.36
7/10/2023	AE	hst - gst reg# 134448521RT0001	-1,355.63
10/10/2023	AE	hst - gst reg# 134448521RT0001	-1,347.95
1/8/2024	AE	hst - gst reg# 134448521RT0001	-1,362.36

English and Wabigoon Rivers Remediation Trust
Financial Statements
March 31, 2024

Contents

For the year ended March 31, 2024

Management's Responsibility

To the Trustee of English and Wabigoon Rivers Remediation Trust:

Trust management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, trust management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Trustee is responsible for overseeing management in the performance of its financial reporting responsibilities. The Trustee fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with trust management and external auditors. The Trustee is also responsible for recommending the appointment of the Trust's external auditors.

MNP LLP is appointed by the Trustee to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Trustee and management to discuss their audit findings.

May 30, 2024

Janet McRae Digitally signed by Janet McRae Date: 2024.05.30 07:32:14 -04'00'

Trustee

Independent Auditor's Report

To the Trustee of English and Wabigoon Rivers Remediation Trust:

Opinion

We have audited the financial statements of English and Wabigoon Rivers Remediation Trust (the "Trust"), which comprise the statement of financial position as at March 31, 2024, and the statements of revenue and expenses, changes in net assets and 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, 2024, and the results of its 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.

Other Matter

The financial statements for the year ended March 31, 2023 were audited by another auditor who expressed an unmodified opinion on those statements on May 19, 2023.

Responsibilities of Trust Management for the Financial Statements

Trust 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 trust 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, Trust 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.

3-139 Northfield Drive West, Waterloo ON,   N2L 5A6   1.866.464.0740   T: 519.725.7700   F: 519.725.7708

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.

MNP LLP

Waterloo, Ontario

Chartered Professional Accountants

May 30, 2024

Licensed Public Accountants

MNP

English and Wabigoon Rivers Remediation Trust
Statement of Financial Position
As at March 31, 2024

	2024	*2023*
Assets		
Current		
Cash	**1,545**	14,066
Accrued income	**455,961**	420,864
	457,506	434,930
Investments *(Note 3)*	**57,048,947**	59,363,634
	57,506,453	59,798,564
Net Assets		
Net assets	**57,506,453**	59,798,564

Approved on behalf of the Trustee

Janet McRae Digitally signed by Janet McRae
Date: 2024.05.30 07:31:37 -04'00'

Trustee

The accompanying notes are an integral part of these financial statements

English and Wabigoon Rivers Remediation Trust
Statement of Revenue and Expenses
For the year ended March 31, 2024

	2024	*2023*
Revenue		
Investment income	**2,177,085**	1,220,771
Expenses		
Administrative expenses	**47,115**	48,829
Capacity funding	**1,942,110**	1,921,480
Investment management fees	**124,608**	128,487
Pre-remediation activities	**2,342,009**	1,366,514
Professional fees	**13,354**	12,667
	4,469,196	3,477,977
Deficiency of revenue over expenses	**(2,292,111)**	(2,257,206)

The accompanying notes are an integral part of these financial statements

English and Wabigoon Rivers Remediation Trust
Statement of Changes in Net Assets
For the year ended March 31, 2024

	2024	*2023*
Net assets, beginning of year	**59,798,564**	62,055,770
Deficiency of revenue over expenses	**(2,292,111)**	(2,257,206)
Net assets, end of year	**57,506,453**	59,798,564

The accompanying notes are an integral part of these financial statements

English and Wabigoon Rivers Remediation Trust
Statement of Cash Flows
For the year ended March 31, 2024

	2024	*2023*
Cash provided by (used for) the following activities		
Operating		
Deficiency of revenue over expenses	**(2,292,111)**	(2,257,206)
Changes in working capital accounts		
Accrued income	**(35,097)**	-
	(2,327,208)	(2,257,206)
Investing		
Net change in investments	**2,314,687**	2,267,437
(Decrease) increase in cash	**(12,521)**	10,231
Cash, beginning of year	**14,066**	3,835
Cash, end of year	**1,545**	14,066

The accompanying notes are an integral part of these financial statements

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*.

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. Significant accounting policies

These financial statements are the representations of the Trust's management, prepared in accordance with Part III of the CPA Canada Handbook - Accounting, "Accounting Standards for Not-for-Profit Organizations,".

Financial instruments

The Trust recognizes financial instruments when the Trust becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

The Trust subsequently measures investments at fair value. Fair value is determined by published price quotations. Transactions to purchase or sell these items are recorded on the trade date.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in expenses for the year. Conversely, transaction costs are added to the carrying amount for those financial instruments subsequently measured at amortized cost or cost.

All cash and investments are subsequently valued at fair value. Accrued investment income is subsequently valued at amortized cost.

Investments

Investments are portfolio investments recorded at fair value for those with prices quoted in an active market. They have been classified as long-term assets in concurrence with the nature of the investment.

Disbursements

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

Revenue recognition

The Trust follows the deferral method of accounting for contributions. Externally restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Investment income is recognized as revenue when earned.

2. Significant accounting policies *(Continued from previous page)*

Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant items subject to such estimates and assumptions include the valuation of investments which derive fair values from external sources. Actual results may vary from such estimates.

3. Investments

The allocation of investments at fair market value at March 31 was as follows:

	2024	*2023*
Canadian short-term notes and paper	**2,638,749**	8,195,502
Canadian corporate bonds	**54,410,198**	51,168,132
	57,048,947	59,363,634

As at March 31, 2024, short-term notes and paper consists of treasury bills and deposit notes maturing between May 23, 2024 and August 14, 2024. Canadian corporate bonds bear interest between 0.95% and 5.50% and mature between June 15, 2024 and May 10, 2032.

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

4. Financial instruments

The Trust, as part of its operations, carries a number of financial instruments. It is management's opinion that the Trust is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed. 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 of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations. The Trust is exposed to credit risk through its investment portfolio. The portfolio is diversified with investment grade products to mitigate this risk.

Interest rate risk

The Trust is exposed to interest rate risk with respect to its investments in fixed income investments due to the fair value fluctuating as a result in changes in market interest rates. The duration of fixed income holdings is limited in order to mitigate the exposure to changes in interest rates.

5. Comparative figures

Certain comparative figures have been reclassified to conform with the current year presentation.