Today the NIB Trust Fund supports education programs aimed at healing, reconciliation and knowledge building. The goal of the NIB Trust Fund to help First Nations and Métis people, organizations and communities address the long-lasting impacts of the Indian Residential Schools system, and to support education programs aimed at healing and reconciliation over many years.

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119051795RR0001

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Tansi!

Since its' inception, the mission of the NIB Trust Fund has been to support communities, organizations, and individuals in making positive long-lasting changes and to provide meaningful opportunities that positively affect the lives of First Nations and Métis people. The goal of the NIB Trust continues to be to help First Nations and Métis people, and communities, address the impacts of the Indian Residential Schools System and assist in their journey to healing by directly supporting initiatives that help rebuild culture and revitalize traditional languages. The NIB Trust Board of Trustees and the entire team is committed to helping First Nations and Métis individuals feel grounded in language, culture, and a way of life that fosters a strong identity and resiliency within.

With the residual funds from the Indian Residential School Settlement Agreement, the NIB Trust Fund funds a wide variety of culture and language revitalization programs and community-based education programs. We also remain committed to providing meaningful resources to hundreds of post-secondary education students, individuals seeking training/certification skills, and knowledge building activities that focus on reviving and increasing the awareness of First Nations and Métis history, cultures, and languages.

The past number of months has not only effected Turtle Island financially, but the effects have rippled across the globe. The NIB Trust Fund is proud to announce the Fund’s investment returns in the 2019-2020 fiscal year were in the top 5% of performance for all funds. Our investment managers weathered the difficult period in the fourth quarter of 2019-2020 better than their peers and have protected the asset value of the NIB Trust Fund. We are eager to maintain growth and asset protection to maintain a strong financial foundation for the Trust to confidently sustain our support of more groups and individuals for years to come.

We have a couple of changes to announce for the Board of Trustees and I would like to start by saying thank you to Bertha Rabesca Zoe for her time on the Board. Bertha was a dedicated Board Member whose advocacy and commitment for the Northwest Territories will not go unrecognized. The NIB Board of Trustees extends a warm welcome to Chief Norman Yakelaya. Chief Yakelaya is an AFN Regional Chief and strong supporter of the NIB Trust Fund’s efforts in working to improve the wellbeing and way of life for Residential School Survivors, their descendants, and all First Nations and Métis people across Canada.

The NIB Trust Fund Board of Trustees and the team is working to support more programs, projects, and personal goals aimed at reclaiming culture and language and will continue to support initiatives that will assist our efforts in undoing the harm that was caused by the Indian Residential Schools System and ensure culture and language is more accessible for generations to come.

Kinanâskomitinawa, Mîkwêc,

Keith Martell, Chair
NIB Trust Fund
What a start to 2020! For those who may not already know me, I am Naomi Racette. I am Cree-Métis, originally from the Qu’Appelle Valley in Saskatchewan. I have had the pleasure of working with the NIB Trust Fund over the past four years as Program Manager, and I am honored to have been appointed as Executive Director earlier this year. To the Board of Trustees, I thank you for the confidence and unwavering support, this is an exciting opportunity and one I am incredibly grateful for.

Let’s celebrate our successes of 2019. Throughout the past year, the NIB Trust Fund has continued its mandate to create meaningful resources and opportunities that improve the quality of life for First Nations and Métis people. We have released $9.59M to communities and individuals to directly support cultural, healing, language, kinship, youth, employment and education programs, making the total over my four years with the NIB Trust Fund to be a rewarding $40.2M.

2019 was announced as the International Year of Indigenous Languages and the NIB Trust Fund was able to support multiple groups and individuals in their mission to reconnect, preserve and revitalize their native languages. Support from the NIB Trust Fund reached all four corners of turtle island and took many forms, including cultural initiatives, curriculum development, elder-in-residence programs, and innovative self-determined language rejuvenation approaches.

In order to plan for the long-term future for the NIB Trust Fund, the Board of Trustees and Staff participated in a strategic planning session that helped outline the priorities, focus, and resources of the NIB Trust Fund. The Board of Trustees continues to provide the corporate leadership and expertise needed to move the NIB Trust Fund into sound financial management and operational success. Their guidance and leadership in developing strategies continues to ensure the growth of this organization through excellence in planning and an increased focus on the core mission.

I am very proud of the team we have assembled to keep the NIB Trust Fund programs moving forward. Working alongside this thoughtful, dynamic, intelligent, and committed team inspires me every day to be a great leader and to always listen with intent. We aspire every day to provide support for our own communities and for the causes that truly engage us. We know that access to education, employment, culture, language and healing will create safer, successful, and more confident growing communities and peoples. Everyone deserves an opportunity to better their future.

Thank you to the NIB Trust Fund staff, Board of Trustees, donors, grantees, consultants, community supporters, and stakeholders for helping us every day in supporting our beneficiaries and changing the lives for First Nations and Métis people’s.

We will continue to work together in 2020 to help First Nations and Métis people and communities address the harms of the impact the Indian Residential Schools’ System left behind and support the journey of healing and reconciliation.

I encourage you all to reach out to our amazing staff to discover if the NIB Trust Fund can support you and your community in a path of success. I look forward to the journey forward and the continued investment in all of us!

Naomi Racette, Executive Director
NIB Trust Fund
About the NIB Trust Fund

The NIB Trust Fund was established as a trust in 1975 and in the same year obtained charitable status. The NIB Trust Fund’s objectives are:

a) To study in conjunction with First Nation representatives from the various parts of Canada the problems confronting First Nations in today’s society;

b) To do research into the economic, social, and scientific problems of First Nation communities with a view to proposing solutions to these problems;

c) To do research into the historical and cultural aspects of First Nation communities with a view to assisting in retaining First Nation culture and values;

d) In order to further carry out the foregoing objects, to obtain and disseminate information to First Nation groups and others concerned with the quality of First Nations life;

e) To provide educational programs and related services and initiatives that provide assistance to First Nations peoples including the provision of financial assistance to attend education institutions at all levels; and

f) To provide healing and reconciliation programs, services and initiatives for First Nations peoples as required as a result of the intergenerational impacts of the Indian Residential School system.

Under the terms of the 2007 Indian Residential School Settlement Agreement (IRSSA), funds remaining in the Designated Amount Fund (DAF) were transferred to the NIB Trust Fund and the Inuvialuit Education Foundation. The funds are held in trust for First Nations and Métis individuals and governments, institutions, organizations, groups and are governed by the Terms and Conditions and Administration Plan that is consistent with the terms IRSSA.

The NIB Trust Fund supports education programs aimed at healing, reconciliation and knowledge building. Educational programs are those provided by education institutions, cultural centres, organizations, communities and individuals/groups, whether short- or long-term, informal or formal, or certified or noncertified.

The goal of the funds is to support First Nations and Métis people, organizations and communities address the long-lasting impacts of the Indian Residential Schools system by funding education programs that:

- Strengthen education and employment training;
- Promote First Nations and Métis languages and cultures; or
- Foster community and personal development, including access to counselling and other programs to heal communities from harms caused by the Indian Residential Schools.

Funds are available to First Nation and Métis individuals and organizations through a competitive application process. The NIB Trust Fund maintains its transparency and accountability as a results-based organization.

Our Core Purpose
...is to help First Nations, Métis people and communities address the impacts of the Indian residential schools system, and to support healing.

Our Mission
...is to provide resourcing to create meaningful opportunities that improve the quality of life for First Nations and Métis people.

Our Vision
...is for today’s youth and future generations to be grounded in language, culture and a way of life that fosters a strong identity and resiliency.

Total of $10.7 million funding awarded to programs and individuals
Our Team

Board of Trustees

Cara-Faye Merasty
Trustee Saskatchewan

Rebecca David
Trustee British Columbia

Chief Roy Fox
Trustee Alberta

Edward Taylor
Trustee Yukon

Haskan Sioui
Trustee Quebec

Jeremy McKay
Trustee Manitoba

John G. Paul
Trustee Nova Scotia/ New Brunswick/ Prince Edward Island

Matilda Ramjattan
Trustee New Brunswick/ Prince Edward Island

Wally McKay
Trustee Ontario

Keith Martell
Chair

Chief Norman Takeleya
Trustee Northwest Territories

Staff

Staff Photo Order: Top Row (L-R)
Naomi Racette, Executive Director;
Veronica Wemigwans, Executive Assistant;
Justice Morningstar, Program Officer;
Kylie Thompson, Communications Officer;

Bottom Row (L-R)
Dakota Creeley, Program Officer;
Lorie Casimir, Program Officer;
Sheila Linklater, Finance Officer;
Christine Gameau, Bilingual Program Officer

Advisors

Stuart Wuttke, Assembly of First Nation, Legal Counsel
Ruth Jackson, Assembly of First Nation, Chief Financial Officer
Joe Connolly, Investment Consultant
Don Burke, Legal Counsel

$4.1 million
approved funding for individuals across Canada

2019–2020 Annual Report
Application Process

The NIB Trust Fund has continued to work with FluidReview to administer our online platform for applications and process management. This platform allows for applicants to apply in a user-friendly manner.

Group/Organization Application

Applications for groups and organizations opens in November and closes in early January. Applications will be accepted from First Nation and Métis governments and organizations who are designated as a qualified donee or registered as a charity with Canada Revenue Agency (CRA).

The NIB Trust Fund supports education programs aimed at healing and reconciliation, that strengthen education and employment training, promote First Nations and Métis language and culture, foster community and personal development, including access to counselling.

Groups and organizations can apply at nibtrust.ca/granting/how-to-apply

1. Create a User Profile
2. Complete several tasks
   • Applicants must fill a current NIB Trust Fund application
   • Must provide proof of First Nation or Métis membership

If required:
• Most recent transcripts from an accredited academic institution
• Confirmation of enrollment
• Letter from Elder or Expert
3. Submit the proposal

Individual Application

Applications for individual opens in April and closes in early June. Applications will be accepted from First Nation and Métis individuals. The NIB Trust Fund supports education programs aimed at healing and reconciliation, that strengthen education and employment training, promote First Nations and Métis language and culture, foster community and personal development, including access to counselling.

Individuals can apply at nibtrust.ca/granting/how-to-apply

1. Create a User Profile
2. Complete several tasks
   • Applicants must fill a current NIB Trust Fund application
   • Must provide proof of First Nation or Métis membership
3. Submit the proposal

The NIB Trust Fund strongly encourages applicants to complete their application online, ensure all required components are complete and submit the required supporting documentation. Email reminders of the deadline and applicants also receive e-mail confirmation once their application has been fully submitted.

Thank You to our Donors

Robert Barclay  Craig Barrow  Janet Cleghorn  Keith Martell  Nutrien

I enjoy working with and helping people and this is what drives my desire to become a registered counsellor and play therapist one day. I'm currently enrolled and taking Master's of Arts and Counselling Psychology at Yorkville University. I'm excited about having an opportunity to work with clients on their journey to establishing and maintaining healthy behaviours. Because of your generous scholarship, I will now be able to make this dream a reality. Thank you for investing in our children's future and allocating resources to individuals like myself, so that we can continue to help others each day.

Your generosity has inspired me to help others and give back to the community, and I look forward to continue to teach fiddle in the community, help students and to begin my work with the local chapter of the Bear Clan.

I hope one day I will be able to help students achieve their goals just as you have helped me.

This scholarship will help me to continue my studies, it has helped by motivating me more, wanting to succeed more, and I can't wait to graduate from this year. I have another year here at SIIT to receive my Business Administration Certificate, then I will continue my education for my Business Administration Diploma. This has given me so much motivation, given me the ability to focus more on my studies rather than stressing my bills.

Becoming a shop teacher with a background in the trades, a respectful attitude towards the environment, a belief in effectively using and repurposing resources as well as being a person who understands the value of Indigenous components within the education system is of great importance to me. The NIB truly makes a difference in the lives of students like me and helps ensure a stronger future for indigenous youth.

I am enrolled in the 3D Animation course at Mohawk College, in Hamilton, Ontario with the goal of becoming a successful Animator in the ever-growing field of entertainment. The scholarship money that you have granted me will pay for the specialized computer and programs that I need to take and succeed in this course. I plan to honour this trust by working hard and hopefully will share my success with you in the future and possibly use this to enhance projects within the aboriginal community. Once again, many thanks for your faith in me.

I am a single foster mom to my 2 nieces and 1 nephew. They are my motivation and inspiration to further my education and achieve my career goals. After I receive my diploma at the end of this school year, I plan on attending the Edwards School of Business at University of Saskatchewan. There, I plan to major in Management and minor in Indigenous Studies in hopes of one day opening a land based, sports infused cultural camp. Thank you again for the bursary, with your generous support I was able to focus on my education rather than worry about the financial hardships your faced with as a student.
Approved Projects by Category

**Funded in 2019–2020**

- **Culture**: 28% (7,791,524)
- **Healing and Reconciliation**: 26% (5,649,939)
- **Education/Employment**: 19% (2,452,462)
- **Language**: 18% (1,231,375)
- **Youth**: 5% (250,000)
- **Family Reconnection**: 4% (1,791,523)

**Totals**: 79 Projects; $6,661,258

### Programs

**Group/Organization Call for Applications**

The NIB Trust Fund released its Call for Group/Organizations Applications in the 2019-2020 fiscal year. We received over 140 applications from across Canada before the January 17, 2020 deadline. The total request from all projects was over $27 Million making it a highly competitive process as the NIB Trust Fund allotted $6.6 million for group/organization funding for the 2019-2020 fiscal year.

Applicants were informed of the funding decisions in March 2019. A total of 79 projects from across Canada were funded. Our staff are receiving final year reports which provide information on the activities that were completed and participants that were reached throughout the year.

- 22 Culture projects included land-based learning & reconnection to indigenous ways/identity and in community cultural capacity building.
- 21 Healing and Reconciliation projects include healing gatherings, structured healing programs, professional counselling, land-based teachings.
- 15 Education and Employment projects included literacy, job skills, curriculum development, management capacity building in community, treaty and territory education.
- 14 Language projects include curriculum development, language revitalization projects, immersion, elder transmission, language apps and living dictionaries.
- 7 Other projects vary and include rebuilding kinship connections, healthy parenting, scholarship programs, youth leadership and empowerment and youth camps.

**Featured Group/Organization Projects:**

**Zhawenjigewag Inawemaaganag Family Healing Program**

**Atlohsa Native Family Healing Services**

**Ontario**

The Zhawenjigewag Inawemaaganag Family Healing Program aims to reconnect families through traditional cultural knowledge and peacemaking practices, foster personal development and holistic wellness through cultural knowledge and personal life skills, and contribute to community development. The program gives families who have experienced family violence the chance to reconnect and heal together through conflict resolution and traditional teachings. The program has collaborated with a circle of Elders to revitalize Anishinaabe, Haudenosaunee, and Lene-Lenape cultural knowledge and peace-making practices that are the foundation of the program. Families are provided with a safe space to discuss and work together to create plans towards healing and forgiveness. The program seeks to address intergenerational trauma that underlies many challenges in Indigenous communities like mental wellness, family violence, justice system involvement, child welfare and addictions. Sessions with Elders and workshops help participants learn new skills in areas like communication, traditional parenting, harm prevention, goal setting, and building self-esteem. Participants have the chance to work with Elders and traditional knowledge keepers one-on-one. They also are provided support to help navigate criminal and family justice systems. Funding from the NIB Trust Fund has helped secure the expertise and knowledge from the local Elders and strengthen family ties by sharing language, ceremony, teachings and peacemaking practices.

36 group recipients contributing directly to revitalization of traditional languages through culture and or language programming.
Approved Groups/Organizations

$6.7 million in approved funding for Groups/Organizations across Canada

For a full list of approved projects, please visit https://bit.ly/3fi7p9l

* The 2019-2020 individual allocation totalled $4.1M, not represented on this map.
Individual Call for Applications

The NIB Trust Fund opened the 2019-2020 individual call for applications from April 8, 2019 to June 7, 2019. A total of 1,517 applications from individual across Canada and a total request of over $15 million, making this year a highly competitive process. The NIB Trust Fund budgeted $4.1 million for education program funding for individuals in the 2019-2020 fiscal year.

981 individuals were awarded funding which includes 913 First Nations and 68 Métis individuals. 121 were Indian Residential School survivors and 741 were intergenerational survivors. Education programs included post-secondary degree programs, certificate and diploma training programs, and cultural, language and traditional knowledge activities.

The NIB Trust Fund supported 175 awards (such as culture, land based learning, indigenous languages activities), 113 bursaries (such as certificate and diploma employment training and education programs, professional training, trades and apprenticeships), and 693 scholarships (such as post-secondary certificate, diploma and degree programs).

To apply nibtrust.ca/granting/how-to-apply
2019-2020 Individual Funding Distribution ($)

- **Scholarships**: 693, $3,168,735
- **Bursaries**: 113, $400,425
- **Awards**: 175, $540,500

**Total**: 981, $4,109,660

Over 9500 Indigenous people participated in activities through the group-funded projects

2019-2020 Individual Academics funded ($)

- **Doctorate**: 59, $355,915
- **Graduate**: 150, $742,925
- **Undergraduate**: 386, $1,693,293
- **Diploma**: 146, $554,427
- **Certificate**: 65, $222,600
- **Culture Language and Healing**: 175, $540,500

**Total**:
- Scholarships: $3,168,735
- Bursaries: $400,425
- Awards: $540,500
- Total: $4,109,660

66 Recipients Attending First Nation Institutions-University or College
66 Recipients Attending First Nation Institutions-University or College
133 Recipients Attending College
547 Recipients Attending University

18% Scholarships
70% Awards
12% Bursaries
Individual Success Stories

Alejandra Metallic-Janvier
Listuguj Mi’qmaq First Nation, QC

Alejandra is an intergenerational survivor pursuing an Honours Bachelor of Science in Neuroscience and Mental Health from Carleton University. After her first year in her program she realized how important it was for her to give back to her people and start working in the Mental Health field, particularly with the Indigenous population. Alejandra is focused on exploring and finding solutions to the impacts of intergenerational trauma caused by colonial violence. Alejandra has seen how the science community lacks a solid understanding of how trauma can be passed down through generations on a biological and psychological level and as a result, acknowledges that there is a lack of concrete solutions and resources for Indigenous peoples who suffer from this trauma. It is her goal to use her education to study intergenerational trauma from a scientific perspective and apply that knowledge to initiate a brighter, positive future for Indigenous peoples in Canada.

Alejandra has made the Dean of Science Honours List and been chosen to work on an exceptional research project with Dr. Kim Matheson, Director and Professor in the Department of Neuroscience at Carleton University. This project will explore how intergenerational exposure to harmful colonial policies have affected Indigenous youth in terms of cultural understanding and pride. Their focus will be on the self-expression of youth through the arts, as a means to reclaim their Indigenous identity and how the youth view this in relation to their mental health.

The funding received from the NIB Trust Fund has helped Alejandra immensely on her education journey, and gave her the ability to focus solely on her studies and reaching her goals. The scholarship enabled her to purchase important studying resources that will bring long-term benefits in terms of ease and efficiency in the education process.

Myia Antone
Squamish Nation, BC

Myia Antone, an intergenerational survivor was able to attend the Squamish Language Immersion Program from the First Nations Languages Program at Simon Fraser University with support from the NIB Trust Fund. Through this program, Myia had the opportunity to learn her traditional language, and explore how her ancestors worldviews are embedded into the language and the current world around her.

Myia sits on the Squamish Nation Youth Advisory Council and is confident that learning her language will help her better represent the Squamish youth and gain a better understanding of what it means to be a leader in her community.

With funding provided by the NIB Trust Fund, Myia has had the opportunity to be a part of the revitalization of her language and focus solely on her education. She was able to spend her class time learning and has begun incorporating the language and teachings in her everyday life. Myia hopes to one day pass on the knowledge she has learned to her future children and grandchildren.

Charlotte Ross
Montreal Lake Cree Nation, SK

As a young girl, Charlotte loved to learn and made a commitment to herself to keep her language and culture alive while also attaining the highest level of education she could without losing her self-identity. Charlotte is an intergenerational survivor and currently pursuing her PhD in Indigenous Language Revitalization at the University of Alberta.

By listening to family and community members share teachings and speak Cree, Charlotte immersed herself in her culture and language. Through her Indigenous Language Revitalization program, she has been able to learn about the experiences, worldviews, and cultures of other Indigenous groups throughout Turtle Island.

As a mature student, Charlotte would not have been able to complete her studies without the added financial support from the NIB Trust Fund. These funds have helped Charlotte become a proud student and focus on her program rather than finances.

“When we become more aware of the many facets of learning our Indigenous languages are an endless source of comfort, healing and inspiration. 175

were supported to pursue traditional, cultural, language or healing
The vision of the National Indigenous Residential School Museum of Canada is to be a place where people can learn, share, heal, and move forward. The goals of the Maamiikwendan program have been to create a safe space for Indian Residential School Survivors to share their stories and feel acknowledged and heard. Stories from Survivors were documented and shared in perpetuity. The program also aims to help enhance understanding regionally of the effects of Indian Residential Schools and the how the system left lasting impacts on Indigenous people. The museum also aims to provide people with a welcoming place to learn about different cultures and gain an understanding of how the Ojibway people traditionally and presently interact with the world. The program was designed to help preserve and restore the Ojibway language for people in the community and anyone wishing to learn. To develop the language components, traditional stories and songs were recorded and the museum hopes to eventually make them available on kiosks where users can explore the language.

Funding from the NIB Trust Fund has helped provide the equipment and tools for the museum that will be used to help promote the Ojibway language and teach about the effects the Indian Residential Schools System left on the Indigenous populations within the region. The museum can continue promoting and supporting reconciliation by educating non-Indigenous people on the history and legacy the Indian Residential Schools left behind through the voices and faces of the survivors themselves.

Featured Group/Organization Projects:

Maamiikwendan (Remembering)
National Indigenous Residential School Museum of Canada
Manitoba

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For more success stories: nibtrust.ca/beneficiaries/featured_stories

Reggie Neeposh
Ouje-Bougoumou Cree Nation, QC

As an Indian Residential School Survivor, Reggie has always had the goal of relearning his traditional Cree way of life and reconnecting to the land his late father once survived on. The NIB Trust Fund helped Reggie return to his home territory and learn traditional land-based skills like hunting, fishing, and trapping. Through this reconnection, Reggie feels as though he has had an opportunity to ease the pain caused by Indian Residential School, and found new strength within himself, as well as a sense of belonging.

Reggie still has many skills he would like to learn, and he hopes to one day pass the knowledge he has gained onto his grandchildren and will continue to practice his Cree way of life.

Danita Lewis
Cold Lake, Alberta

Danita Lewis is an intergenerational survivor pursuing her Masters of Indigenous Language Revitalization at the University of Victoria.

When moving away from her home community to pursue a higher education, Danita had to make the tough decision to take unpaid leave from work and significantly decrease her income. With help from the NIB Trust Fund, Danita was able to relieve some of the financial stress and focus her time and energy on attaining her education goals.

This program offered Danita the opportunity to revive Indigenous language, culture, traditions and education for herself and share what she has learned with future generations. Danita has learnt skills and tools that she will carry with her throughout her life.

Kira Doxtator
Oneida Nation of the Thames, ON

Kira studies Social Sciences and Criminology at the University of Toronto and is an intergenerational survivor whose studies surround identifying the systemic flaws in the Canadian Justice System. Her education and background are what has made Kira become passionate about finding solutions to help end the Missing and Murdered Indigenous Women crisis.

While also pursuing her studies at U of T, Kira also set the goal of taking Anishinaabemowin language courses so she can directly contribute to the revitalization of her traditional language. Support provided by the NIB Trust Fund helped Kira be able to pursue her language goals and keep the financial stresses behind her so she could focus on all her courses throughout the semesters.

For Kira, being able to study Criminology and Anishinaabemowin means having the opportunity to ignite change and reach her goal of ending the cycle of violence against Indigenous women and respectfully continuing their legacy.

For more success stories: nibtrust.ca/beneficiaries/featured_stories

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Investment and Performance

To enable the NIB Trust Fund to support communities, organizations and individuals it is extremely important that the assets entrusted to the NIB Trust Fund are protected while they grow and that disbursements from the Fund are sustainable. With the assistance of qualified, independent advisors, NIB Trust Fund has established an Investment Policy Statement that will support the disbursements the Fund intends to deliver to beneficiaries.

In this fiscal year, the Fund established a new spending policy for the support of community over the next seventeen years and for the continued growth of the Legacy Fund, which will support programming once the Education Fund is depleted as intended in 2036. The new spending policy establishes the goal to release $11.5 million in annual funding to programs and communities while reinvesting 60% of all investment income into the Legacy Fund. The Board of Trustees will continue to monitor the spending policy and the investment strategy to ensure the commitment to beneficiaries and the trust funds available to support those payments remain in balance.

In order to sustain the spending policy and to obtain a reasonable return on invested funds over the long term while avoiding undue risk, the NIB Trust Fund amended the Investment Policy Statement in this fiscal year and allocated the funds to four asset classes and selected four diverse best in class investment managers focused on each asset class. The new asset managers include Crestpoint for real estate, Beutel Goodman for Canadian equities, Leith Wheeler for fixed income and Grantham, Mayo and Van Otterloo for international equities. The investment management of NIB Trust Funds was transferred to these new managers in July 2019.

In order to assess the performance of the asset managers, each asset manager’s performance and the performance of the total fund are compared against a benchmarks of other asset managers and funds with weighting of asset classes equal to the NIB Trust Fund.

The investment returns for the year ended March 31, 2020 was a combination of two very distinct performance periods. For the first nine months the total performance of the NBTF funds were positive and slightly in excess of the benchmarks. With the COVID-19 epidemic beginning to significantly impact economies around the world early in 2020, the investment returns for the year ended March 31, 2020 were in the top 5% of performance for all funds during this market downturn, the best in class managers selected by NBTF outperformed their benchmarks. Despite the significant drop in world markets as of March 31, 2020, the NIB Trust Fund portfolio produced an annual positive return of 1.5% during the 2019-2020 year which was significantly better performance than the benchmark (2.1%) loss over the same time period. (Figure 1).

NIB Trust Fund’s investment returns in the 2019-2020 fiscal year were in the top 5% of performance for all funds (Figure 2). Our investment managers weathered the difficult period in the fourth quarter of 2019-2020 better than their peers and have protected the asset value of the NIB Trust Fund. The total NIB Trust Fund investment portfolio as of March 31, 2020 was $119.2 million and included fund balances for the Legacy Fund $107.1 million, Education Fund $82.6 million and Métis Fund $3.2 million.

The total investment returns includes both realized income (gains assets sold, interest income, dividend income and allocations of operating earnings, less the investment manager expenses) and unrealized income (gains in the market value of equities, bonds or real estate that were not sold and continue to be held in the fund). In the 12 months ended March 31, 2020 the NIB Trust Fund total investment income was $0.84 million, including realized net investment income of $15.95 million and unrealized loss on assets held of $15.11 million. The cash received on realized investment income allowed NIB Trust Fund to support its spending obligations and operating costs and reduce the withdrawal of trust capital.

The investments are summarized in page 9-12 of the financial statements: nbitrust.ca/about/financial-statements

Despite the lower total investment income than prior years due to one of the worst market downturns in history, the long-term objectives of protecting the value of the fund while providing a reasonable return on investments remains intact. The NIB Trust Fund remains focused on meeting the long term spending objectives of the Fund.

Figure 1 - Reflects the NBTF fund performance in each quarter and yearly in comparison to the composite TSX benchmark

Total Performance March 31, 2020

15% administration costs

Information provided by Joseph Connolly, Moreau Shepell, Investment Consultant

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In Nova Scotia, the Mi’kmaw Nation in the community of Paqtnkek were looking for a hub to share important news, community updates, and discussions for what needed to be shared for their members. The community is populated with less than 600 members including a few musicians, changemakers, and elders, and that’s how the Paqtnkek Community Radio Project was created.

Support from the NIB Trust Fund has helped create REZ-FM, a fully licensed, volunteer-run FM radio station located on Paqtnkek Mi’kmaw Nation. The station was created to give youth, elders, and creatives of all avenues the platform to share important news, hold discussion, and share their work. The station quickly became recognized as the perfect platform to share cultural teachings and stories that are accessible for the community and beyond. The radio station has aired student conducted interview and keeps community members up to date with current news and information and encourages language revitalization. The community is using the station to help the Mi’kmaw culture flourish within their members.

Featured Group/Organization Projects:
Paqtnkek Community Radio Project

Paqtnkek Mi’kmaw Nation
Nova Scotia

Sisters Strengthening Sisters was created to empower Indigenous women and girls in the Saskatoon area and help to build a community of strong, resilient Indigenous sisters. The Saskatoon Indian and Métis Friendship Centre created Sisters Strengthening Sisters with the intent to reduce the barriers typically faced by Indigenous women and girls wishing to access programming. The programming consists of a variety of workshops, activities, outings, and opportunities that help build confidence and a sense of self-identity within participants. Funding from the NIB Trust Fund has helped the Saskatoon Friendship Centre host capacity building workshops and activities such as First Aid, CPR Training, education and employment, mental health, wellbeing, and parenting workshops which were aimed at helping Indigenous women and girls develop and grow. The cultural workshops focus on building a sense of identity and self-confidence through cultural teachings and lessons which helps connect participants with elders, knowledge keepers, encouraging mentorship and knowledge sharing. The Saskatoon Indian and Métis Friendship Centre is working to heal the traumas left behind by Indian Residential School Systems, Day schools and the Sixty scoop. In doing so we are trying to heal the life givers and strengthen our Indigenous sisters.

Featured Group/Organization Projects:
Sisters Strengthening Sisters

Saskatoon Indian and Métis Friendship Centre
Saskatchewan
Audited Financial Statements

The 2019-2020 Audited financial statement is available at nibtrust.ca/about/financial-statements