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Interim Report

PASQUA FIRST NATION LEGACY TRUST

As at November 30, 2016

For further information regarding this report please contact:

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**PASQUA FIRST NATION LEGACY TRUST
STATEMENT OF FINANCIAL POSITION
As at November 30, 2016**

ASSETS

Fair market value of investments:

Managed by Guardian Capital (Schedule 1)	\$ 8,425,747
Managed by Leith Wheeler (Schedule 2)	<u>8,695,905</u>
	\$17,121,652

LIABILITIES

Accounts payable	<u>5,114</u>
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NET ASSETS

\$17,116,539

PASQUA FIRST NATION LEGACY TRUST
STATEMENT OF OPERATIONS - INCOME FUND
For the 11 Months Ended November 30, 2016
(UNAUDITED)

CURRENT MONTH	REVENUE	YEAR TO DATE
\$ 9	Guardian - BNS interest	\$ 147
513	- interest revenue	87,180
8,571	- dividend revenue	163,060
6,184	- realized capital gains (losses)	(83,194)
87	Leith Wheeler - BNS interest	586
3,293	- interest revenue	56,242
2,219	- dividend revenue	111,586
(109)	- realized capital gains (losses)	2,073
2	PHT Minor Account interest	24
\$ 20,769		\$ 337,704
	EXPENSES	
\$ 5,114	Management fees - PHT	\$ 54,836
-	Investment management fees - Guardian	39,680
-	- Leith Wheeler	48,691
-	Professional fees (audit & tax)	8,925
\$ 5,114		\$ 152,132
\$ -	1/2 OF CAPITAL GAINS TRANSFERRED TO CAPITAL	\$ -
\$ 15,656	EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES	\$ 185,572



PASQUA FIRST NATION LEGACY TRUST
CAPITAL DISTRIBUTIONS AND ENCROACHMENTS STATEMENT
As at November 30, 2016
(UNAUDITED)

Capital Account

Settlement Amount - March 19, 2014	\$ 20,622,278
Remaining PCD Distribution - July 21 2014	390,000

Less:

Repayment of Distribution Loan (PCD)	\$(3,654,900)	
Minors PCD payments 2014	(96,667)	
Minors PCD payments 2015	(74,869)	
Settlement costs	(280,014)	
First year's annual payment	(533,659)	
Annual payment 2015	(682,549)	(5,322,658)

Add:

Excess of Revenues over expenses (Audit 2014)	357,571
Excess of Revenues over expenses (Audit 2015)	614,465

Trust Capital as at December 31, 2015	\$ 16,661,656
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Less:

Ongoing Minors PCD payments 2016	(74,626)
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Trust Capital as at November 30, 2016	<u><u>\$ 16,587,030</u></u>
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**PASQUA FIRST NATION LEGACY TRUST
ANNUAL PAYMENT ESTIMATE STATEMENT
As at November 30, 2016
(UNAUDITED)**

Annual Payment

For every fiscal year after the initial fiscal year, an amount equal to 4% of the average market value of the Trust Property on December 31 for the preceding 5 fiscal years but not including any period prior to the Compensation date.

Market value as at December 31, 2014 (Audit 2014)	\$ 17,063,714	
Market value as at December 31, 2015 (Audit 2015)	16,682,741	
Year to date market value for 2016	17,121,652	
Market value as at December 31, 2017	-	
Market value as at December 31, 2018	-	
	<hr/>	
	<u>\$ 50,868,107</u>	
Average market value for 3 fiscal years	\$ 16,956,036	
Annual Payment Estimate for 2016		\$ 678,241
Less Authorized Loan Payment		(517,822)
Annual Payment Due for 2016		<u>\$ 160,419</u>



PASQUA FIRST NATION LEGACY TRUST
SECONDARY INCOME ESTIMATES
As at November 30, 2016
(UNAUDITED)

Annual Income for Canadian Tax Purposes

All of the income for Canadian Federal tax purposes for the year. An estimate of this amount as at November 30, 2016 is

\$ 185,572

Annual Payment

For every fiscal year thereafter, an amount equal to 4% of the average market value of the Trust property on December 31 for the preceding 5 fiscal years but not including any period prior to the compensation date. A year-to-date estimate of this amount is

\$ 678,241

Secondary Income

Secondary income is the difference between the annual income and the annual payment.

2014 secondary income
2015 secondary income
2016 secondary income
2017 secondary income
2018 secondary income

\$ -
-
-
-
-

Total Secondary Income

\$ -

**PASQUA LEGACY TRUST
 AUTHORIZED LOANS & LOAN PAYMENTS
 As at November 30, 2016
 (UNAUDITED)**

Authorized Loans

Authorized loans shall not exceed, in aggregate, the following amount:

- 1) during the initial fiscal year, the amount of \$4,000,000; and
- 2) thereafter, an amount equal to 25% of the closing market value of the Trust property as of the last day of the preceding fiscal year.

	<u>Permitted</u>	<u>Advanced</u>	<u>Balance Available to be Advanced</u>
Fiscal year 2013	\$ 4,000,000	\$ -	\$ 4,000,000
Fiscal year 2014	4,241,845	-	4,241,845
Fiscal year 2015	4,265,929	-	4,265,929
Fiscal year 2016	4,167,140	3,702,245	563,684

Thereafter, an amount equal to 25% of the closing market value of the Trust property as of the last day of the preceding fiscal year.

	<u>Market Value as at December 31</u>		<u>25%</u>
Fiscal Year 2015	\$ 17,063,714	\$ 4,265,929	
Fiscal Year 2016	\$ 16,668,559	\$ 4,167,140	

For greater certainty, once an authorized loan is approved, the authorized loan may remain in effect, notwithstanding that the amount of all existing authorized loans may, in aggregate, exceed 25% of such closing value in any future fiscal year after the authorized loan is approved.

The amount of all Authorized Loan Payments, in aggregate, in any Fiscal Year shall not, at any time any Authorized Loan Payments obligation is made, exceed 80% of the Annual Allotment for the previous Fiscal Year except in the initial Fiscal Year and the second Fiscal Year where such Authorized Loan Payments shall be sufficient to service the Authorized Loans approved but, for greater certainty, once the Trustee has commenced making any Authorized Loan Payments, the Trustee shall continue to make such payments, notwithstanding that the amount of all Authorized Loan Payments may, in aggregate, exceed 80% of the amount of the Annual Allotment after any Authorized Loan Payment obligation is made.

All Authorized Loan repayments must be retired within 10 Fiscal Years



PASQUA FIRST NATION LEGACY TRUST
GUARDIAN CAPITAL INVESTMENT MANAGEMENT
SCHEDULE OF INVESTMENTS
As at November 30, 2016
(UNAUDITED)

DESCRIPTION	BOOK VALUE	MARKET VALUE	UNREALIZED GAIN (LOSS)
Cash	\$ 102,503	\$ 102,503	\$ -
Cash Equivalents	79,963	79,996	33
Fixed Income	3,151,028	3,136,738	(14,290)
Equities			
Canadian Equities	2,423,678	2,547,930	124,252
Global Equities	2,090,517	2,558,580	468,063
TOTALS	\$ 7,847,689	\$ 8,425,747	\$ 578,057

PASQUA FIRST NATION LEGACY TRUST
LEITH WHEELER INVESTMENT COUNSEL LTD
SCHEDULE OF INVESTMENTS
As at November 30, 2016
(UNAUDITED)

DESCRIPTION	BOOK VALUE	MARKET VALUE	UNREALIZED GAIN (LOSS)
Cash	\$ 261,112	\$ 261,112	\$ -
Cash Equivalents	80,549	80,550	1
Fixed Income	2,660,236	2,736,677	76,441
Equities			
Canadian Equities	2,091,487	2,394,336	302,849
Foreign Equities	88,636	125,523	36,887
LW Special Cdn Equity Fund	344,097	272,834	(71,263)
LW US Equity Fund	1,193,719	1,456,576	262,857
LW International Pooled Fund	1,434,586	1,368,297	(66,289)
TOTALS	\$ 8,154,422	\$ 8,695,905	\$ 541,483

Portfolio Valuation Summary

Date: November 30, 2016
Basis: Settlement Date

Name	Book Value	Market Value	% of Comp	% of Sect/Port	Annual Income	% Yield	Term	Macaulay Duration
CANADIAN EQUITY INCOME								
CASH & EQUIVALENTS								
CANADA								
FEDERAL & GUARANTEED CASH SUMMARY	79,963.20	79,963.20	66.4	3.0	383.19	0.48	0.01	0.01
Total For CANADA	79,963.20	79,963.20	66.4	3.0	383.19	0.48	0.01	0.01
UNITED STATES								
CASH SUMMARY	40,398.00	40,398.00	33.6	1.5				
Total For UNITED STATES	40,398.00	40,398.00	33.6	1.5				
Total For CASH & EQUIVALENTS	120,361.20	120,361.20	100.0	4.5	383.19	0.48	0.01	0.01
EQUITIES								
CANADA								
ENERGY	702,381.75	674,450.00	26.1	25.0				
MATERIALS	70,592.50	88,003.50	3.4	3.3				
INDUSTRIALS	60,484.51	67,385.82	2.6	2.5				
CONSUMER DISCRETIONARY	114,647.64	124,896.00	4.8	4.6				
CONSUMER STAPLES	37,643.11	38,827.50	1.5	1.4				
HEALTH CARE	37,835.03	50,890.00	2.0	1.9				
FINANCIALS	658,292.88	768,094.50	29.8	28.4				
INFORMATION TECHNOLOGY	58,307.04	32,900.00	1.3	1.2				
TELECOMMUNICATION SERVICES	145,277.60	150,898.00	5.8	5.6				
UTILITIES	155,340.15	177,340.00	6.9	6.6				
REAL ESTATE	401,389.69	406,239.00	15.7	15.0				
Total For CANADA	2,442,191.90	2,579,919.32	100.0	95.5				
Total For EQUITIES	2,442,191.90	2,579,919.32	100.0	95.5				
Total: CANADIAN EQUITY INCOME	2,562,553.25	2,700,280.67	100.0	100.0	383.19	0.01	0.00	0.00
GLOBAL DIV EQUITY								
CASH & EQUIVALENTS								

Portfolio Valuation Summary

Date: November 30, 2016

Basis: Settlement Date

Name	Book Value	Market Value	% of Comp	% of Sect/Port	Annual Income	% Yield	Term	Macauley Duration
CANADA	4,220.37	4,220.37	22.0	0.2				
UNITED STATES	14,971.53	14,971.53	78.0	0.6				
Total For CASH & EQUIVALENTS	19,191.90	19,191.90	100.0	0.8				
EQUITIES								
CANADA	84,593.13	88,314.37	3.5	3.5				
UNITED STATES	1,322,111.93	1,783,485.62	70.6	70.1				
AUSTRALIA	36,450.33	34,423.67	1.4	1.4				
BELGIUM	42,366.57	48,527.61	1.9	1.9				
FRANCE	78,687.85	72,207.20	2.9	2.8				
GERMANY	33,068.44	30,372.51	1.2	1.2				
IRELAND	24,717.54	27,419.29	1.1	1.1				
ISRAEL	26,913.16	18,981.01	0.8	0.7				
NETHERLANDS	80,956.15	83,610.99	3.3	3.3				
NORWAY	34,145.17	39,667.39	1.6	1.6				
SWITZERLAND	72,277.18	74,282.30	2.9	2.9				
UNITED KINGDOM	240,366.77	223,632.95	8.9	8.8				
Total For EQUITIES	2,076,654.22	2,524,924.91	100.0	99.2				
Total: GLOBAL DIV EQUITY	2,095,846.12	2,544,116.81	100.0	100.0				
CANADIAN CORE FIXED INCOME								
CASH & EQUIVALENTS								
CANADA	37,657.36	37,657.36	87.8	1.2				
Total For CANADA	37,657.36	37,657.36	87.8	1.2				
UNITED STATES	5,241.94	5,241.94	12.2	0.2				
Total For UNITED STATES	5,241.94	5,241.94	12.2	0.2				
Total For CASH & EQUIVALENTS	42,899.30	42,899.30	100.0	1.3				
BONDS								

Portfolio Valuation Summary

Date: November 30, 2016

Basis: Settlement Date

Name	Book Value	Market Value	% of Comp	% of Sect/Port	Annual Income	% Yield	Term	Macaulay Duration
CANADA								
FEDERAL & GUARANTEED PROVINCE/STATE & GUARANTEE CORPORATE	659,096.82 1,181,365.48 1,310,567.35	655,188.13 1,173,108.85 1,315,124.15	20.8 37.3 41.8	20.6 36.8 41.3	385.24 1,344.45 1,729.69	0.07 0.06 0.04	0.21 0.10 0.09	0.11 0.09 0.06
Total For CANADA	<u>3,151,029.65</u>	<u>3,143,421.13</u>	<u>100.0</u>	<u>98.7</u>	<u>1,729.69</u>	<u>0.04</u>	<u>0.09</u>	<u>0.06</u>
Total For BONDS	<u>3,151,029.65</u>	<u>3,143,421.13</u>	<u>100.0</u>	<u>98.7</u>	<u>1,729.69</u>	<u>0.04</u>	<u>0.08</u>	<u>0.06</u>
Total: CANADIAN CORE FIXED INCOME	<u>3,193,928.95</u>	<u>3,186,320.43</u>	<u>100.0</u>	<u>100.0</u>	<u>1,729.69</u>	<u>0.04</u>	<u>0.08</u>	<u>0.06</u>
Total Portfolio:	<u>7,852,328.32</u>	<u>8,430,717.91</u>						
Total Accrued Income:	<u>47,152.65</u>	<u>47,152.65</u>						
Total Client Plus Accrued:	<u>7,899,480.97</u>	<u>8,477,870.56</u>						

Quiet Money.

Pasqua First Nation Legacy Trust - [+@Stmnt_PASQUA]

Quantity	Symbol	Security	Unit Cost	Price	Cost Basis	Full Market Value	% of Class	% of Port
Fixed Income								
Bonds & Debentures								
Federals								
100,000	135087A61	CANADIAN GOVERNMENT 1.50% Jun/01/23	97.54	101.39	97,535.94	102,135.33	3.69	1.17
30,000	135087Z56	CANADIAN GOVERNMENT 3.50% Dec/01/45	132.95	128.12	39,885.00	38,959.62	1.41	0.45
		Total			137,420.94	141,094.95	5.10	1.62
Provincials								
150,000	110709GB2	BRITISH COLUMBIA PROV OF 2.70% Dec/18/22	99.56	105.18	149,345.14	159,598.15	5.77	1.83
115,000	110709GCC0	BRITISH COLUMBIA PROV OF 3.20% Jun/18/44	90.34	102.36	103,889.85	119,372.36	4.32	1.37
24,000	68323ACX0	ONTARIO (PROVINCE OF) 2.60% Jun/02/25	104.04	102.20	24,970.56	24,836.66	0.90	0.28
237,000	68323AAW4	ONTARIO (PROVINCE OF) 3.15% Jun/02/22	103.15	107.16	244,460.28	257,675.69	9.32	2.95
115,000	68323ACG7	ONTARIO (PROVINCE OF) 3.50% Jun/02/24	112.01	109.24	128,811.50	127,625.19	4.61	1.46
182,000	68323AAV0	ONTARIO (PROVINCE OF) 3.50% Jun/02/43	97.64	106.37	177,703.68	196,750.11	7.11	2.26
29,000	013051DS3	PROVINCE OF ALBERTA 3.30% Dec/01/46	100.73	100.80	29,211.99	29,708.77	1.07	0.34
110,000	74814ZEP4	PROVINCE OF QUEBEC 3.00% Sep/01/23	98.03	106.10	107,827.50	117,519.07	4.25	1.35
90,000	74814ZER0	PROVINCE OF QUEBEC 3.50% Dec/01/45	91.00	106.32	81,896.40	97,257.67	3.52	1.11
		Total			1,048,116.90	1,130,343.69	40.87	12.96
Municipals								
58,000	614853CV9	CITY OF MONTREAL 3.50% Sep/01/23	107.35	106.80	62,261.84	62,445.62	2.26	0.72

Quiet Money.

Pasqua First Nation Legacy Trust - [+@Stmnt_PASQUA]

Quantity	Symbol	Security	Unit Cost	Price	Cost Basis	Full Market Value	% of Class	% of Port
	Total				62,261.84	62,445.62	2.26	0.72
111,000	06367VQU2	BANK OF MONTREAL 2.43% Mar/04/19	100.74	102.27	111,820.29	114,159.80	4.13	1.31
132,000	0641494K0	BANK OF NOVA SCOTIA 2.87% Jun/04/21	100.00	104.33	132,000.00	139,573.01	5.05	1.60
70,000	07813ZBD5	BELL CANADA 3.25% Jun/17/20	100.98	104.68	70,686.00	74,310.59	2.69	0.85
112,000	13596ZBC8	CANADIAN IMPERIAL BANK 1.92% Apr/26/21	99.95	100.32	111,941.76	112,558.63	4.07	1.29
68,000	17039BAD6	CHOICE PROPERTIES LP 3.60% Apr/20/20	105.33	104.44	71,623.04	71,294.12	2.58	0.82
61,000	199910AP5	COMINAR REIT 3.62% Jun/21/19	101.51	101.79	61,918.05	63,074.85	2.28	0.72
29,000	29250ZAT5	ENBRIDGE PIPELINES INC 3.50% Sep/30/25	99.85	103.73	28,956.21	30,252.82	1.09	0.35
70,000	368271AZ5	GAZ METRO INC 1.54% May/17/20	99.97	99.59	69,975.50	69,724.64	2.52	0.80
70,000	39138CAG1	GREAT-WEST LIFE CO INC 4.65% Aug/13/20	109.97	109.91	76,979.00	77,908.87	2.82	0.89
70,000	40427HST1	HSBC BANK CANADA 2.49% May/13/19	100.00	101.91	70,000.00	71,416.26	2.58	0.82
114,000	633067W90	NATIONAL BANK OF CANADA 1.81% Jul/26/21	100.10	99.55	114,109.48	114,204.56	4.13	1.31
32,000	780086JX3	ROYAL BANK OF CANADA 2.35% Dec/09/19	103.36	102.33	33,075.80	33,103.22	1.20	0.38
29,000	780086J69	ROYAL BANK OF CANADA 3.04% Jul/17/19	99.98	101.04	28,994.78	29,630.90	1.07	0.34
93,000	780085Y42	ROYAL BANK OF CANADA 3.77% Mar/30/18	104.00	103.40	96,715.35	96,748.65	3.50	1.11
84,000	89119ZAB9	TORHYD 4.49 11/12/19 4.49% Nov/12/19	109.98	108.58	92,379.84	91,390.41	3.30	1.05
98,000	891160LV3	TORONTO-DOMINION BANK 1.95% Jul/18/23	100.00	97.89	98,000.00	96,625.97	3.49	1.11
30,000	891145SX8	TORONTO-DOMINION BANK FF 2.98% Sep/30/20	100.00	100.64	30,000.00	30,342.35	1.10	0.35
32,000	92343ZAC9	VERESEN INC 3.95% Mar/14/17	104.62	100.65	33,477.44	32,474.35	1.17	0.37

Corporates

Quiet Money.

Quantity	Symbol	Security	Unit Cost	Price	Cost Basis	Full Market Value	% of Class	% of Port
80,000	95751ZAO6	WESTCOAST ENERGY INC 3.12% Dec/05/22	99.73	102.22	79,784.00	82,989.31	3.00	0.95
	Total				1,412,436.54	1,431,783.31	51.77	16.41
		Bonds & Debentures Total			2,660,236.22	2,765,667.57	100.00	31.70
		Fixed Income Total			2,660,236.22	2,765,667.57		31.70

Equities

Canadian Equity

Energy

2,750	BTE	BAYTEX ENERGY CORP	11.34	5.76	31,185.80	15,840.00	0.57	0.18
3,400	CCO	CAMECO CORP	22.03	12.36	74,887.00	42,024.00	1.50	0.48
1,000	CNQ	CANADIAN NATURAL RESOURCES	37.14	45.33	37,140.36	45,330.00	1.62	0.52
3,000	MTL	MULLEN GROUP LTD	21.20	17.94	63,603.60	53,820.00	1.93	0.62
4,500	NVA	NUVISTA ENERGY LTD	7.81	6.98	35,160.89	31,410.00	1.12	0.36
1,600	VII	SEVEN GENERATIONS ENERGY - A	27.07	30.94	43,317.62	49,504.00	1.77	0.57
3,100	TOU	TOURMALINE OIL CORP	41.89	36.24	129,858.09	112,344.00	4.02	1.29
		Total			415,153.37	350,272.00	12.54	4.01

Materials

5,800	FM	FIRST QUANTUM MINERALS LTD	15.29	15.34	88,659.08	88,972.00	3.19	1.02
1,250	TECK.B	TECK RESOURCES LTD-CLS B	22.28	34.01	27,856.20	42,512.50	1.52	0.49
		Total			116,515.28	131,484.50	4.71	1.51

Quiet Money.

Pasqua First Nation Legacy Trust - [>@Strmt_PASQUA]

Quantity	Symbol	Security	Unit Cost	Price	Cost Basis	Full Market Value	% of Class	% of Port
Industrials								
1,600	CNR	CANADIAN NATL RAILWAY CO	65.55	89.81	104,876.58	143,696.00	5.15	1.65
3,500	FTT	FINNING INTERNATIONAL INC	28.97	27.06	101,409.03	94,710.00	3.39	1.09
2,331	STN	STANTEC INC	34.21	35.85	79,754.74	83,566.35	2.99	0.96
3,250	TIH	TOROMONT INDUSTRIES LTD	26.83	44.04	87,193.05	143,130.00	5.13	1.64
833	WCN	WASTE CONNECTIONS INC	84.29	102.58	70,213.58	85,449.14	3.06	0.98
		Total			443,446.98	550,551.49	19.71	6.31
Consumer Discretionary								
600	CTC.A	CANADIAN TIRE CORP-CLASS A	106.13	139.92	63,676.50	83,952.00	3.01	0.96
1,800	HBC	HUDSON'S BAY CO - W/I	18.25	14.77	32,843.09	26,586.00	0.95	0.30
		Total			96,519.59	110,538.00	3.96	1.27
Consumer Staple								
3,400	SAP	SAPUTO INC	28.77	45.43	97,809.66	154,462.00	5.53	1.77
		Total			97,809.66	154,462.00	5.53	1.77
Financials								
2,100	BNS	BANK OF NOVA SCOTIA	64.57	74.14	135,594.21	155,694.00	5.58	1.78
1,950	BAM.A	BROOKFIELD ASSET MANAGE-CL A	44.49	44.73	86,754.22	87,223.50	3.12	1.00
1,000	CM	CAN IMPERIAL BK OF COMMERCE	96.77	105.98	96,771.06	105,980.00	3.79	1.21
1,200	CWB	CANADIAN WESTERN BANK	29.49	29.16	35,391.46	34,992.00	1.25	0.40
200	IAG	INDUSTRIAL ALLIANCE INSURANC	45.67	56.95	9,133.94	11,390.00	0.41	0.13
5,400	MFC	MANULIFE FINANCIAL CORP	21.43	23.39	115,697.09	126,306.00	4.52	1.45

Quiet Money.

Pasqua First Nation Legacy Trust - [H@Stmt_PASQUA]

Quantity	Symbol	Security	Unit Cost	Price	Cost Basis	Full Market Value	% of Class	% of Port
200	ONEX	ONEX CORPORATION	79.59	94.28	15,918.10	18,856.00	0.68	0.22
2,200	RY	ROYAL BANK OF CANADA	74.84	87.08	164,642.98	191,576.00	6.86	2.20
500	SLF	SUN LIFE FINANCIAL INC	39.63	51.58	19,814.81	25,790.00	0.92	0.30
2,600	TD	TORONTO-DOMINION BANK	52.06	63.57	135,358.00	165,282.00	5.92	1.89
		Total			815,075.85	923,089.50	33.05	10.58
Information Technology								
120	CSU	CONSTELLATION SOFTWARE INC	326.90	626.44	39,227.69	75,172.80	2.69	0.86
1,100	OTC	OPEN TEXT CORP	57.86	85.59	63,640.92	94,149.00	3.37	1.08
		Total			102,868.61	169,321.80	6.06	1.94
Utilities								
2,950	BIP.UN	BROOKFIELD INFRASTRUCTURE PA	30.05	42.55	88,635.69	125,522.50	4.49	1.44
200	H	HYDRO ONE LTD	20.50	23.08	4,100.00	4,616.00	0.17	0.05
		Total			92,735.69	130,138.50	4.66	1.49
Canadian Equity Fund								
54,188	SCEA	LW SPECIAL CANADIAN EQUITY POOLED FUND SERIES A	6.35	5.04	344,083.71	272,836.45	9.77	3.13
		Total			344,083.71	272,836.45	9.77	3.13
		Canadian Equity Total			2,524,208.73	2,792,694.24	100.00	32.01
U.S. Equity								
US - Equity Fund								

Quiet Money.

Pasqua First Nation Legacy Trust - [@\$tmt_PASQUA]

Quantity	Symbol	Security	Unit Cost	Price	Cost Basis	Full Market Value	% of Class	% of Port
295,799	USA	LW US EQUITY FUND SERIES A	4.04	4.92	1,193,719.09	1,456,584.71	100.00	16.69
		Total			1,193,719.09	1,456,584.71	100.00	16.69
		U.S. Equity Total			1,193,719.09	1,456,584.71	100.00	16.69
International Equity								
International Equity Fund								
82,357	LWINTA	LW INTERNATIONAL POOLED FUND SERIES A	17.54	16.61	1,444,347.98	1,368,293.05	100.00	15.68
		Total			1,444,347.98	1,368,293.05	100.00	15.68
		International Equity Total			1,444,347.98	1,368,293.05	100.00	15.68
		Equities Total			5,162,275.80	5,617,571.99		64.39
Cash & Equivalents								
Cash & Equivalents								
		Cash						
261,157	cash	Cash Account CAD				261,157.29	76.43	2.99
		Total				261,157.29	76.43	2.99
		Cash Equivalent						
8,056	MMA	LW MONEY MARKET FUND SERIES A	10.00	10.00	80,558.16	80,558.16	23.57	0.92
		Total			80,558.16	80,558.16	23.57	0.92

Quiet Money.

Pasqua First Nation Legacy Trust - [+@Stmnt_PASQUA]

Quantity	Symbol	Security	Unit Cost	Price	Cost Basis	Full Market Value	% of Class	% of Port
		Cash & Equivalents Total			80,558.16	341,715.45	100.00	3.92
		Cash & Equivalents Total			80,558.16	341,715.45		3.92
TOTAL					7,903,070.17	8,724,955.01		100.00

The dividend/coupon is the rate in effect on the report run date: 20161209