

Pasqua First Nation Legacy Trust

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Investment Options



Two Basic Options Available to Investors

Make a Loan
to Someone



- Bank Deposit
- GICs
- Bonds

Ownership
in a Company



- Buy Stocks

Example of Lending Money

Owning a Bond: a contract where the borrower promises to pay the bond owner regular (fixed) interest payments and the return of their principal (original amount of the loan) when the bond matures.

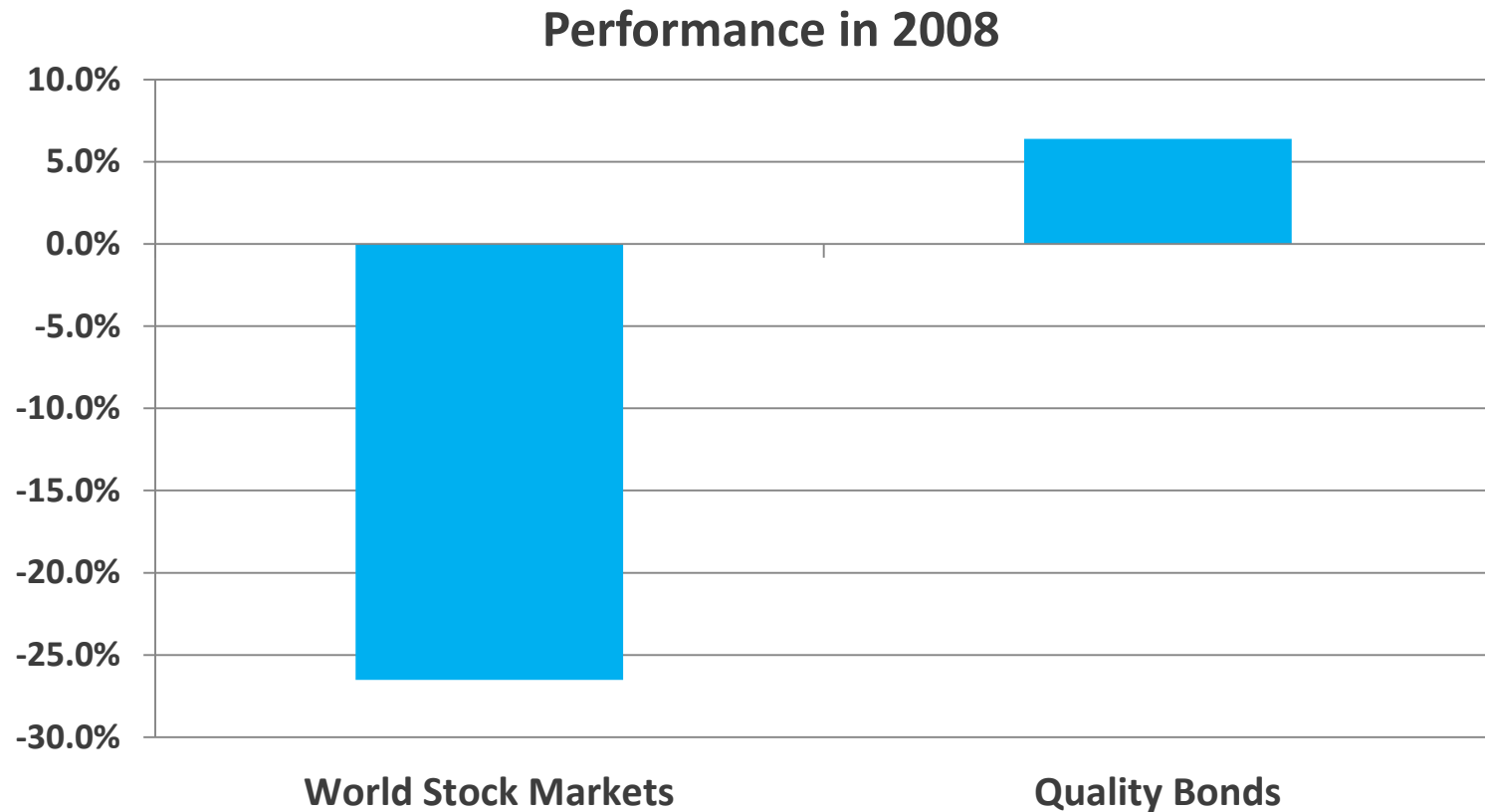


Who Issues Bonds

Rating	Issuer
AAA	Canada 
AA	 BRITISH COLUMBIA 
A	 FORTIS BC™  CANADIAN UTILITIES LIMITED An ATCO Company
BBB	 ROGERS™  PotashCorp Helping Nature Provide

Why Invest in Bonds?

Let's Look Back at a Bad Year



** Reflect MSCI World Index (Cdn\$) and FTSE TMX Bond Universe*

High quality bonds provided protection in a very difficult year!

Example of Ownership

Owning a Stock: represents ownership of a piece of the company, as an owner you have the opportunity to participate in the success (or failure) of the business over time.



How To Make Money In Stocks #1

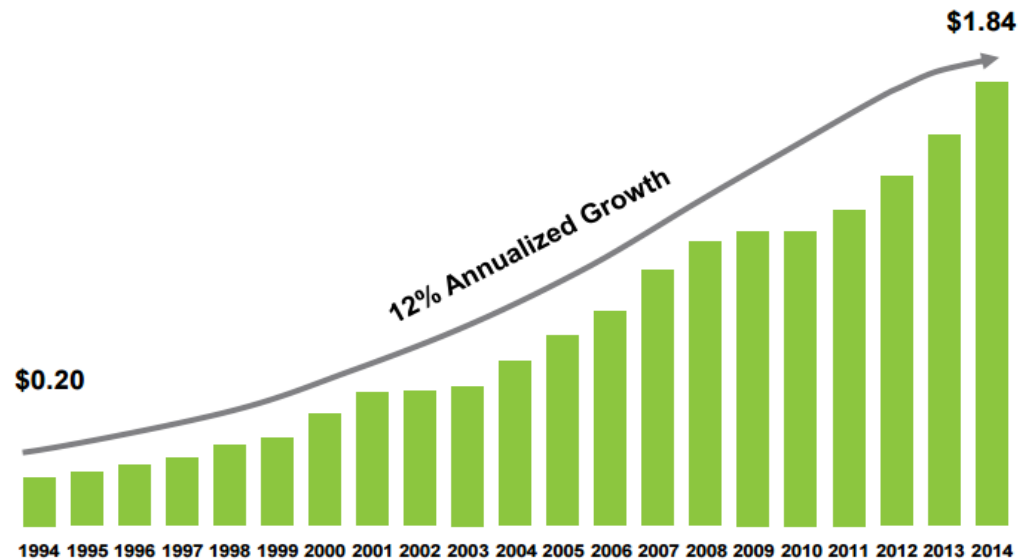
A Growing Stock Price



Today: Bought Canadian Tire at \$70, stock is now close to \$130

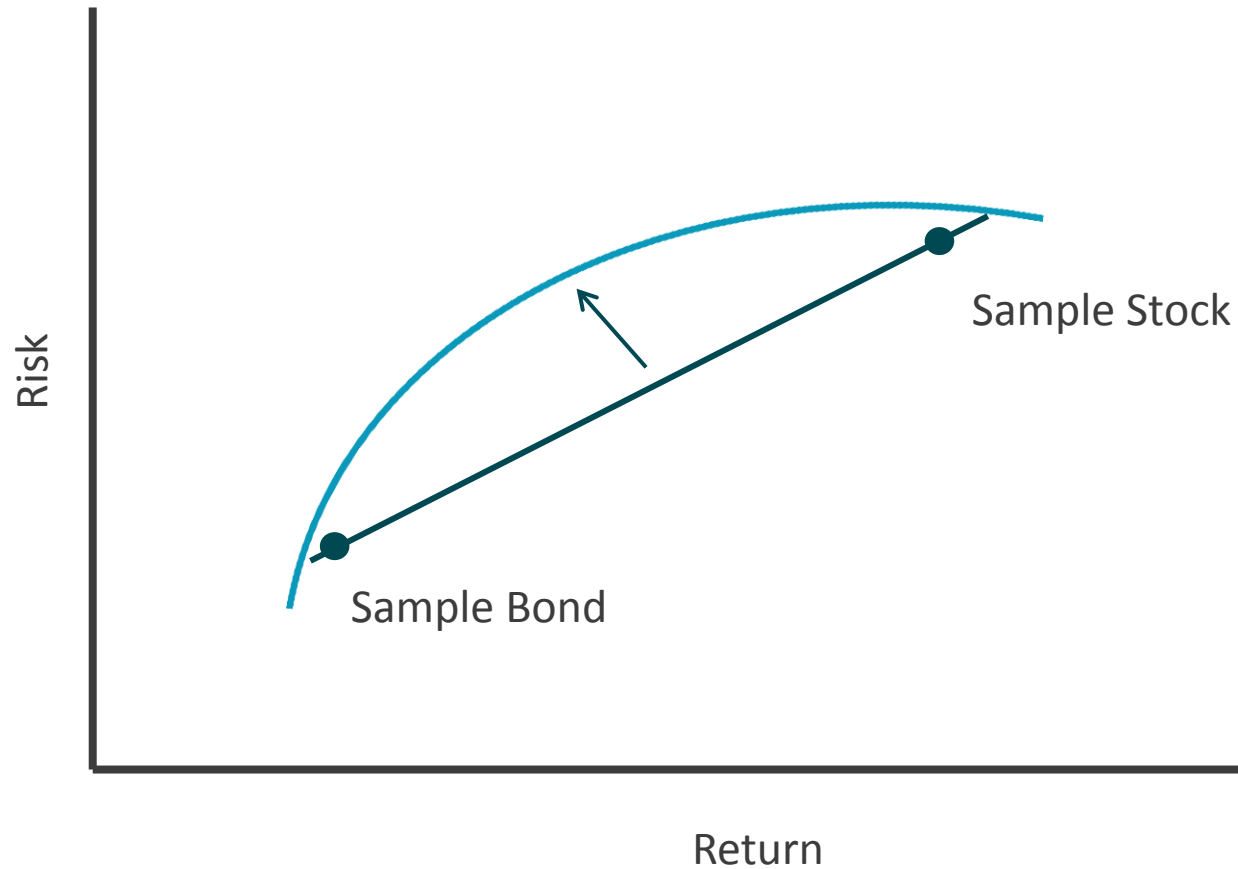
How To Make Money In Stocks #2

TD Bank Dividend History



	12/31/00	12/31/14	Growth
Share Price	\$21.73	\$55.51	155%
Dividend/Share	\$0.48	\$1.84	283%
Dividend Yield	2.21%	3.31%	
Yield from 12/31/03		8.47%	

The Value of Diversification



Pasqua First Nation Legacy Trust



- Investing started on March 28th 2014
- Key Objectives:
 - Modest Capital Gains and Income
 - Maintain Capital and Liquidity
 - 4% return after Inflation over 5 rolling years

Leith Wheeler

What to Know About Leith Wheeler?

Founded in 1982

- \$17 Billion of client assets under management
- 12 First Nation clients

Employee Owned Firm

- Our livelihood depends on the success of our clients

Controlled Growth

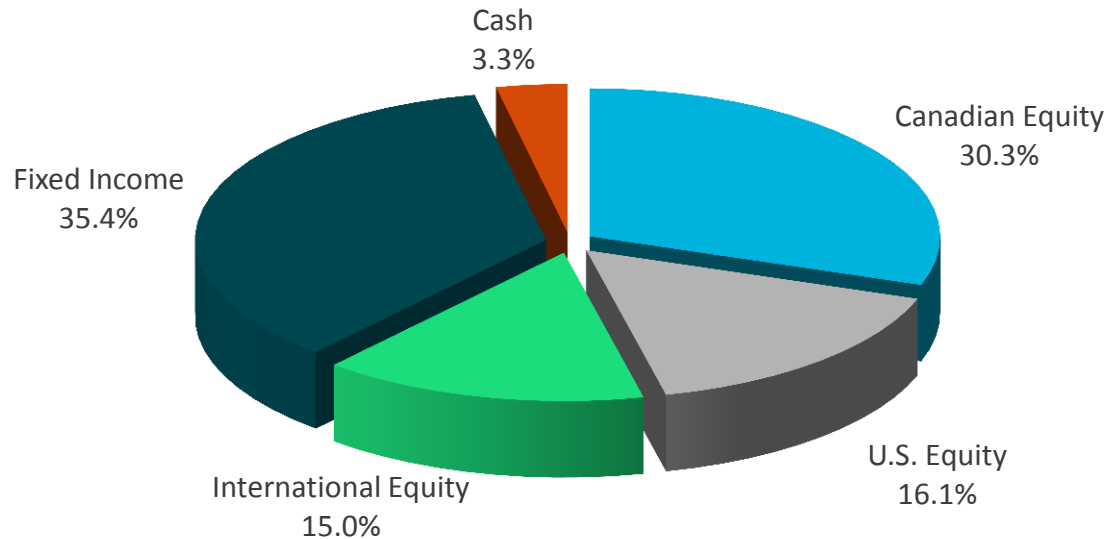
- Focus on performance and service, not asset growth

Disciplined Investment Approach

- Our **value-based** investment approach has a proven track record of performance, capital preservation and good governance

Asset Mix & Performance

As of September 30, 2015



Market Value = \$8,018,926

	3 Months	Year To Date	Since Inception (March 31, 2014)
Total Portfolio	-4.4%	-0.4%	2.0%

Guardian Capital

Guardian Capital

Founded in 1962 – One of Canada's largest independent investment management firms

Stability: Ownership, Employee Retention, and Long Standing Clients

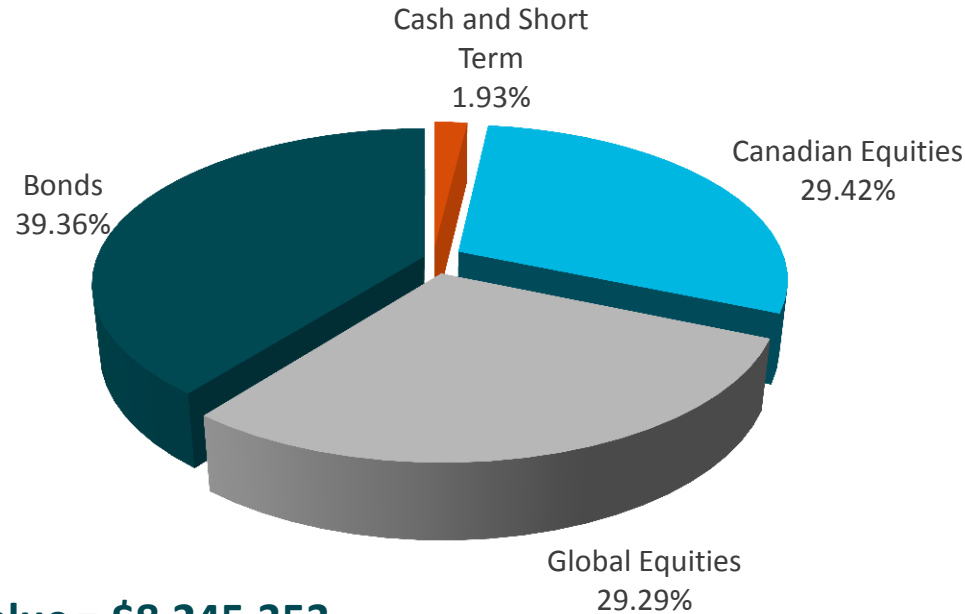
Manage: \$23.1 Billion in Client assets including 7 First Nation Clients

Investment Beliefs:

- Growth at a Reasonable Price
- Quality
- Dividend Income

Guardian Asset Allocation

As of September 30th 2015



Market Value = \$8,245,353

Results Ending September 30th 2015			
	Year to Date	1 Year	Since Inception*
Total Results	-1.3%	1.7%	3.5%

Appendix

Benchmark Portfolio

As of September 30, 2015

Relative Benchmark	Weight
TSX Composite	12.5%
S&P 500 (C\$)	12.5%
MSCI EAFE – Net (C\$)	10%
FTSE TMX Canada Universe	59%
91 Day T-Bills	6%

	3 Months	Year To Date	Since Inception (March 31, 2014)
Total Portfolio	-4.4%	-1.2%	2.0%
Benchmark	-2.8%	1.6%	4.9%

*Periods greater than a year have been annualized

Asset Class Performance

As of September 30th, 2015

Asset Class	Q3	1 Year	3 Years	5 Years	10 Years	Since Inception
Canadian Equity Fund	-10.3%	-14.3%	8.4%	7.7%	6.5%	10.9%
<i>S&P/ TSX Index</i>	<i>-7.9%</i>	<i>-8.4%</i>	<i>5.7%</i>	<i>4.5%</i>	<i>4.8%</i>	<i>8.2%</i>
U.S. Equity Fund	-2.3%	10.6%	21.1%	15.8%	7.0%	5.8%
<i>S&P 500 Index</i>	<i>0.5%</i>	<i>18.8%</i>	<i>24.6%</i>	<i>19.5%</i>	<i>8.3%</i>	<i>5.3%</i>
International Equity Fund	-5.8%	3.6%	13.5%	8.8%	5.3%	7.8%
<i>MSCI EAFE Index</i>	<i>-3.6%</i>	<i>9.2%</i>	<i>17.1%</i>	<i>9.6%</i>	<i>4.5%</i>	<i>4.3%</i>
Core Active Bond Fund	0.2%	5.3%	3.9%	5.1%	5.4%	6.2%
<i>FTSE-TMX Canada Universe Index</i>	<i>0.2%</i>	<i>5.3%</i>	<i>3.4%</i>	<i>4.5%</i>	<i>5.0%</i>	<i>5.8%</i>

Canadian Equity Fund Inception Date – June 30, 1994

U.S. Equity Fund Inception Date – September 30, 2001

Performance periods greater than 1 year have been annualized

International Equity Fund Inception Date – April 30, 1995

Core Active Bond Fund Inception Date – June 30, 2002

Performance results are all before fees

Guardian Pasqua Portfolio Returns

As of September 30, 2015

Asset Class	Q3	YTD	1 Year	Since Inception*
Total Portfolio	-1.35	1.71	3.46	3.87
<i>Benchmark**</i>	-2.80	1.43	3.45	5.33
Canadian Equities	-5.44	-5.59	-8.76	-3.08
<i>S&P/TSX Composite</i>	-7.86	-7.02	-8.38	-1.71
Global Equities	0.85	7.63	13.64	13.23
<i>MSCI World Index</i>	-1.70	8.48	13.42	12.06
Fixed Income	0.09	2.61	5.27	5.47
<i>FTSE-TMX Canada Universe Index</i>	0.15	2.52	5.29	5.52

*Portfolio Inception: March 28th 2014. ** Total Portfolio Benchmark: S&P/TSX Composite Index (30%); MSCI World Net, C\$ (30%); FTSE TMX Canada Universe Bond Index (40%).

“Market” Expectations – And Your Asset Mix

3-5 Year Forecast

Asset Class	Benchmark Weights	Your Weights	Current Yield	Expected Growth of Capital	Total Market Return
Canadian Equities	30%	30%	2.6%	4.4%	7.0%
Foreign Equities	30%	31%	2.5%	4.5%	7.0%
Bonds & Cash	40%	39%	2.1%	-0.1%	2.0%
Total Fund			2.5%	2.6%	5.1%

Reliable cash flow

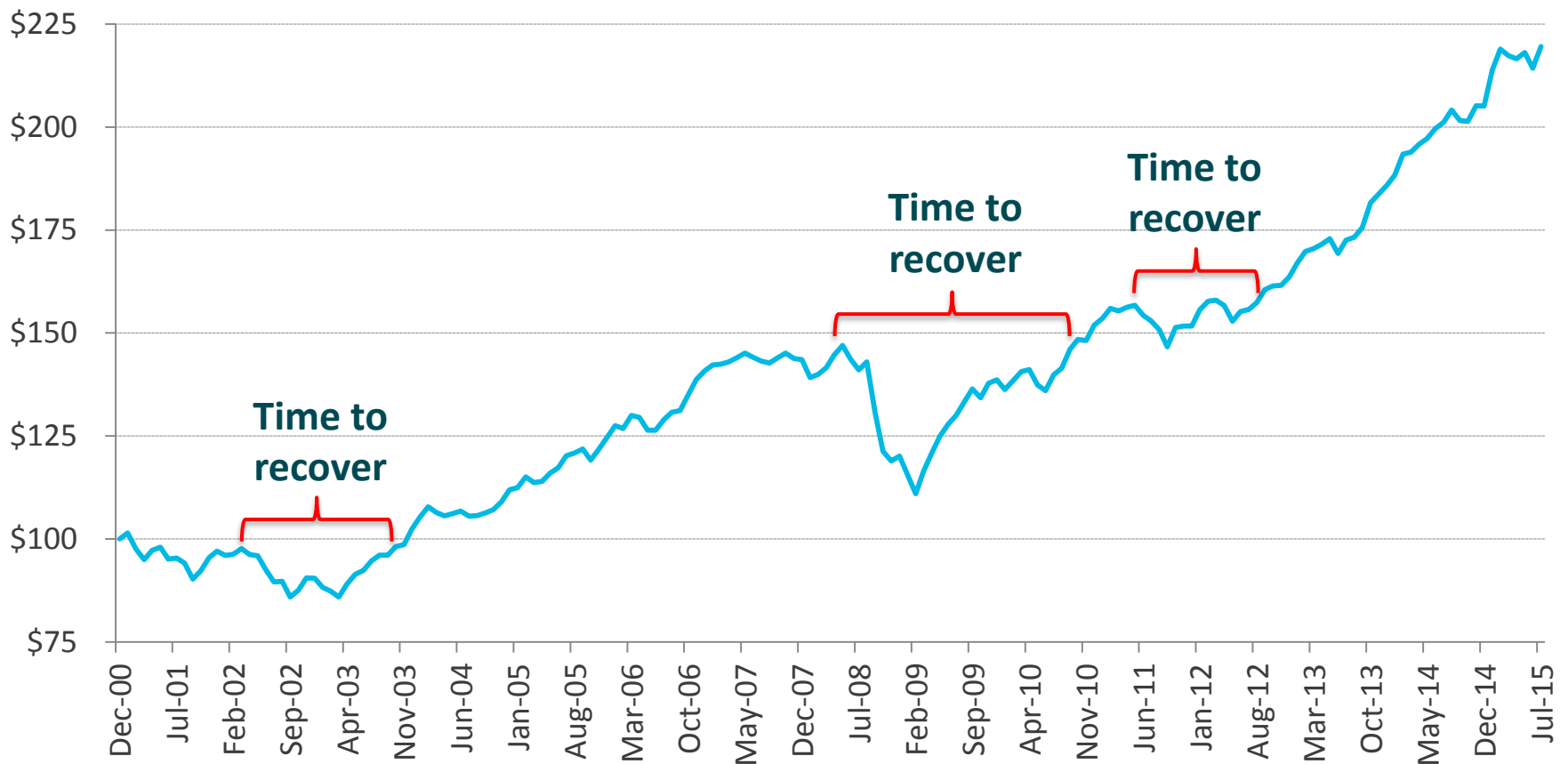


Additional growth over time

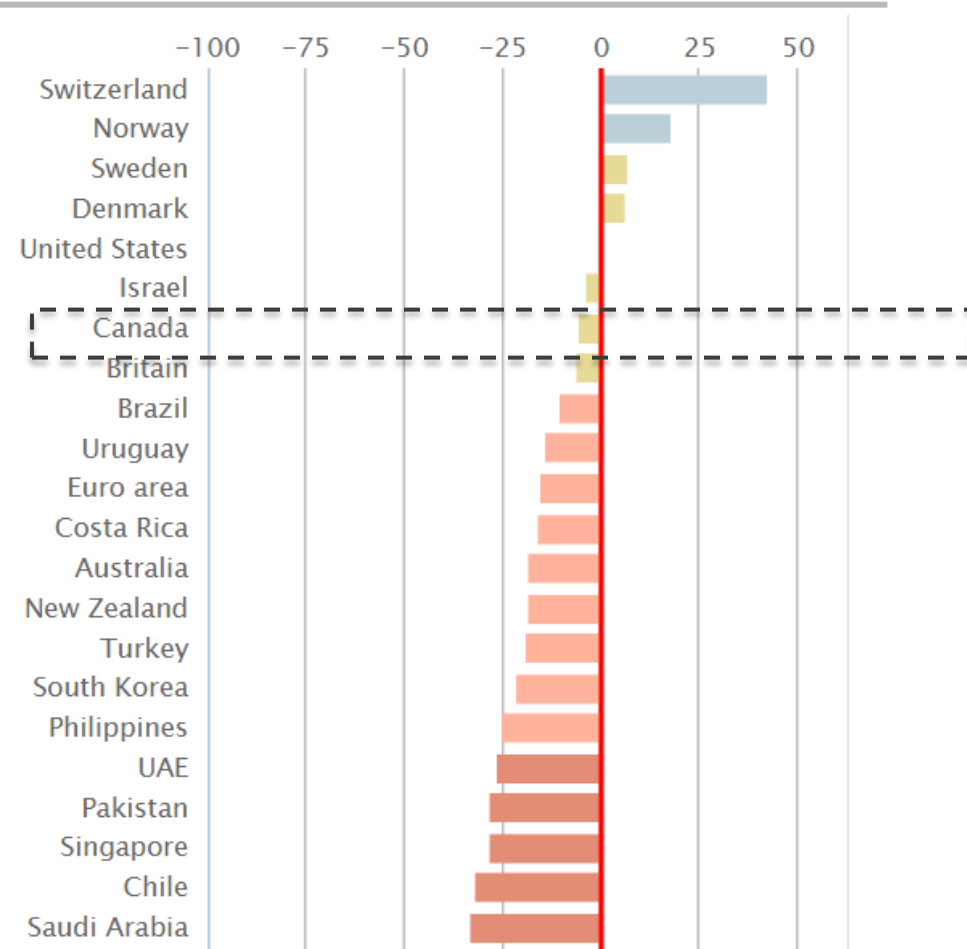


There Will Be Bumps Along the Road...

Performance of a Balanced Portfolio 60% Stocks and 40% Bonds



The Currency Effect – The Big Mac Index



* Source: The Economist July 16, 2015

Performance Disclaimer

Investment returns are prepared in accordance with CFA Institute Performance Presentation Standards. Returns reflect historic gross performance, with no deduction for investment management fees. Past performance is not indicative of future performance. A full presentation, in compliance with CFA Institute Performance Presentation Standards, is available upon request.

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