



PRESS RELEASE

KSWF selects portfolio managers – makes initial investment

For Immediate Release - (Kahnawake – 28, Ohiarí:ha/June 2024) The Kahnawà:ke Sovereign Wealth Fund (KSWF) is pleased to announce the securing of portfolio managers, carefully selected by the Investment and Revenue Committee (IRC), and the initiation of its public market investments, deploying approximately \$26.7 million of the total \$33.3 million in the fund.

The IRC has carefully selected the following portfolio managers to oversee these initial investments:

Canaccord Genuity Corp. has been entrusted with a dual mandate of income and equity management, overseeing approximately \$20 million of the KSWF. The income portfolio includes standard income instruments such as government bonds and top-quality corporate bonds as well as guaranteed investment certificates. The equity portfolio will consist of various, globally diversified, exchange-traded funds. The IRC was particularly impressed with the flexibility of their offering and the very competitive fee structure.

Giverny Capital has been allocated approximately \$6.7M of the KSWF with a mandate focused solely on equity investments. Giverny Capital employs a long-term investment strategy, targeting discounted high-quality businesses. Their expertise developed over more than two decades has resulted in a track record that the IRC found impressive.

The selection process for these managers involved a rigorous Request For Proposals process, evaluating over 20 proposals based on criteria such as portfolio management experience, investment strategy alignment, communication and transparency, historical performance, and fees, among others.

“Kahnawà:ke’s wealth building journey has officially begun. The KSWF will allow Kahnawà:ke to grow its’ asset base in a meaningful way so that future Kahnawa’kehró:non can be in a position of financial independence,” said Branden Morris, Investment Manager of the IRC. “Our carefully constructed portfolio is strategically positioned to achieve our Net Asset Value target of nearly \$1 billion in the next 50 years. I look forward to updating the community on the fund’s progress and performance on a yearly basis.”

The initial allocation, made on Thursday, June 27th, is evenly distributed with 50% invested in stocks and 50% in income producing assets such as bonds and guaranteed investment certificates (GICs). Over the next 24 months, half of the equity portfolio will be gradually deployed.

With the launch of its public portfolio, the KSWF has now invested or committed 95% of its funds. The KSWF team continues to explore private opportunities with the remaining amounts. Moving forward, the community can expect to see an annual report on the financial activities of the KSWF.

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The Kahnawà:ke Sovereign Wealth Fund is a for-profit, diversified investment fund which will be used to generate substantial wealth for the Mohawks of Kahnawà:ke. The Fund has the flexibility to invest in public securities and private opportunities across various asset classes both on and off the territory. More information on the KSWF is available at www.kswf.ca and by emailing mckmedia@mck.ca.

KSWF 100 Year Vision:

The Mohawks of Kahnawà:ke are prosperous, wealthy and completely independent.