

Investment Committee Report

Scouts Canada (Newfoundland & Labrador) Trust Foundation Inc.
Scouts Canada (Newfoundland & Labrador) Properties Inc.

February 20, 2026

The General fund in the year went from \$60,373 to \$69,213 for a gain of 14.6 %

The Camp Nor'Wes Property fund is holding \$6,772 a decrease from \$183,896 after spending a substantial amount in 2025 for the repair of the bridges to the site and other site maintenance. Growing the available funds for Camp Nor'Wes should be a key focus for the future

The Combined Bursary/Distribution account went from \$1,381,729 to 1,575,794 for a gain of 14.0%. It is a lower return than the General Fund because we are holding lower return GIC's and Bonds in the Distribution Fund.

In those totals, the Distribution Fund rose from \$298,666 to \$438,529 and we achieved this by selling some equities in Bursary and transferring funds into Distribution. We wanted to lock into higher Fixed Income rates for future distribution. We now have funding for distribution set aside until 2031 including an amount to assist youth to attend a world jamboree. There are no fees charged by RBC DS in the Distribution Fund. Forecast of available funds for the future years are the following:

Year	Forecast of Available Funds
2026	\$50,440
2027	\$133,521
2028	\$56,976
2029	\$84,465
2030	\$62,627
2031	\$94,877

We follow the guidelines for Environmental, Governance and Social Awareness as set out on our statement of Investment Policy. We don't knowingly invest in tobacco, armaments, alcohol, etc. We also remain within the asset allocation guidelines for the amounts in different asset classes as set out in the SIP. Your committee continues to work with Greg Parrott at RBC DS and we are pleased with the service. We watch the costs and fees very carefully.

This concludes our report.

The Investment Committee.