

Six Nations of the Grand River Development Corporation (SNGRDC) was launched in May 2015 with the mandate to achieve economic self-sufficiency for the people of the Six Nations of the Grand River. The purpose of SNGRDC, is to generate income outside of federal funding to address community priorities that affect the Six Nations Community as a whole. This includes improving social conditions, aiding in infrastructure development, and creating a healthy and sustainable future for today, and the faces yet to come.

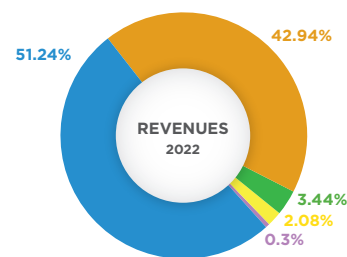
SNGRDC RE-MODELED GOVERNANCE STRUCTURE

As of March 31, 2023, SNGRDC entered into an enhanced agreement with Six Nations of the Grand River Elected Council (SNGREC). Under this new structure, the SNGREC will receive a minimum annual funding commitment from the Six Nations of the Grand River Economic Development Trust (EDT) for the next 15 years. The annual commitment is 40% of SNGRDC's post audit free cash or \$1.4M, whichever is greater.

FINANCIAL BREAKDOWN

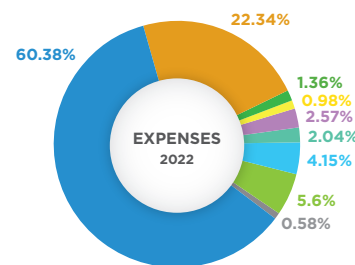
REVENUES

	2021	2022
● Nation Enterprises (On-Reserve)	\$10,669,752	\$22,059,119
● Economic Interests (Off-Reserve)	\$10,215,192	\$18,484,879
● Master Trust Income	\$1,469,035	\$1,480,794
● Joint Venture	\$991,838	\$896,422
● Amortization of Deferred Capital Contributions	\$65,183	\$127,522
	\$23,411,000	\$43,048,736



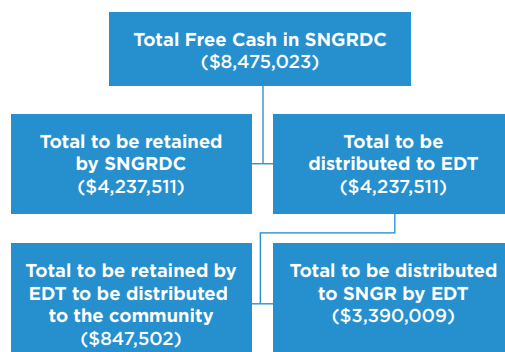
EXPENSES

	2021	2022
● General Operating	\$7,329,781	\$16,469,096
● Salaries and Benefits	\$4,193,906	\$6,094,804
● Utilities	\$348,620	\$372,310
● Gaming Licenses & Sponsorship Program Donation	\$50,000	\$266,200
● Six Nations Elected Council - Rent for On-Reserve Sites	\$47,287	\$702,287
● Six Nations Elected Council - Bingo Hall Debt Charge	\$555,363	\$555,363
● Interest	\$2,244,763	\$1,130,949
● Amortization	\$1,289,574	\$1,527,541
● Other	\$58,404	\$158,178
	\$16,117,698	\$27,276,728



OVERALL FINANCIAL SUMMARY

	2021	2022
Revenues	\$23,411,000	\$43,048,736
Expenses	\$(16,117,698)	\$(27,276,728)
Excess Revenue Before Distribution	\$7,293,302	\$15,772,008
Excess revenue is distributed to*:		
Capital Projects Reserve	\$2,739,972	\$4,558,281
Total Free Cash in SNGRDC		\$8,475,023
Total to be retained by SNGRDC		\$4,237,511
Total to be distributed to EDT	\$1,800,000	\$4,237,511
Total to be retained by EDT & distributed to Community	\$1,800,000	\$847,502
Total to be distributed to SNGR by EDT		\$3,390,009



For a complete copy of the 2022 Consolidated Financial Statements & Management Discussion & Analysis, visit www.sndevcorp.ca/reports/.

*These are the main drivers of excess revenue and a full understanding of excess revenues can be found in the FS and the MD&A.

SNGRDC'S PORTFOLIO

SNGRDC manages a diverse portfolio of Economic Interests, Nation Enterprises and Trust Entities on behalf of the Six Nations Community. This includes deploying capital into strategic investments, operating on-reserve businesses, and engaging in partnerships and joint ventures.

NATION ENTERPRISES

Revenues of **\$22,059,119** (\$10,669,752 in 2021)

On-reserve assets and departments managed by SNGRDC. The properties are leased from Six Nations of the Grand River Elected Council (SNGREC), the terms of which are outlined in a Management Agreement.*



*Six Nations Tourism, Her Majesty's Royal Chapel of the Mohawks, and Chiefswood National Historic Site are no longer Nation Enterprises of SNGRDC as of March 31, 2023. These departments have been transferred back to SNGREC.

ECONOMIC INTERESTS

Equity Ownership Revenues of **\$18,484,879** (\$10,215,192 in 2021)

For more information, visit www.sndevcorp.ca/portfolio/.

Off-reserve Equity Investments managed by SNGRDC with a current focus on renewable energy production.

\$1.46 MILLION
IN POST SECONDARY CONTRIBUTIONS OVER 20 YEARS

- Capital Power*
- Gunns Hill
- Grand Renewable Wind
- NextEra SummerHaven Wind*
- Niagara Regional Wind Farm

PROJECT NAME	PROJECT PARTNER(S)	TOTAL POST SECONDARY CONTRIBUTIONS	PROJECT CAPACITY (MW)	# OF TURBINES/PANELS
BGI Solar	Brant County, 2325705 Ontario Inc.		0.25	1152
OBP Solar	Brant County		0.5	2304
Grand Renewable Solar	Samsung, Connor Clark & Lunn		100	447,622
Grand Renewable Wind	Samsung, Pattern Energy	\$400,000	149	67
Nanticoke Solar	Ontario Power Generation, Mississaugas of the Credit		44	192,431
Niagara Region Wind Farm	Boralex	\$400,000	230	77
Gunn's Hill	Prowind, Oxford Community Energy Cooperative	\$160,000	18	10
Niagara Reinforcement Line	Hydro One, Mississaugas of the Credit		-	
		\$960,000**	541.75	643,663

*Projects that are annual Community Benefit payments.
**The remaining post-secondary funding flows from projects which SNGRDC is not an equity owner.

JOINT PARTNERSHIPS

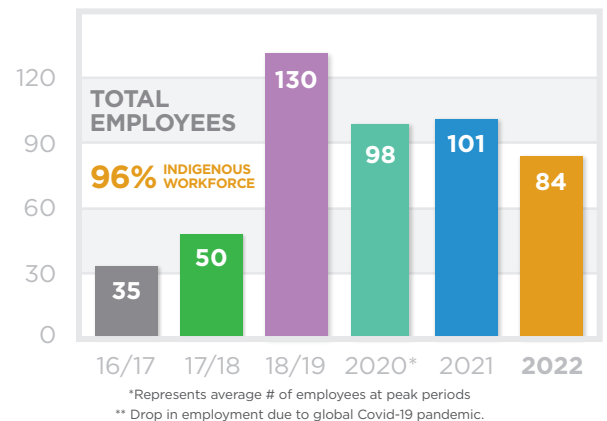
Revenues of **\$896,422**

(\$991,838 in 2021)



A6N is a Joint Venture between Six Nations of the Grand River Development Corporation (51% ownership) and Aecon Group Inc. (49% ownership). The company performs utility related work in southwestern Ontario.

APPROXIMATELY **\$8.4 MILLION** INDIGENOUS PAYROLL IN 2022



TRUST ENTITIES

Revenues of **\$1,480,794** (\$1,469,035 in 2021)

These holdings are held as subsidiaries of the Master Trust and are held in individual sub-trusts. The sub-trusts are the recipients of annual community benefit payments for projects in which SNGRDC is not a direct equity owner (ie. Capital Power & Dufferin Wind).

CAPITAL PROJECTS

In 2022, SNGRDC re-invested approximately \$1,540,575 through Capital Expenditures. SNGRDC pursued and was successful in obtaining \$554,349 of grant funding to offset some of these capital costs. These projects were identified as priorities through the annual management strategic planning & SNGRDC Group Summit.

Project Description	Total Expenditure as of Dec 2022	% Complete
Cabin 16 Completion	\$134,056	100%
Admin Building Gardens	\$36,207	100%
Chiefswood Park Glamping Units	\$115,276	65%
Chiefswood Park Washroom Reno	\$103,376	90%
Chiefswood Park Pavilion & Meeting Space	\$166,411	98%

*These are the top 5 projects of 2022. This is not an exhaustive list.

ECONOMIC DEVELOPMENT TRUST

The Six Nations of the Grand River Economic Development Trust (EDT) is the mechanism in which surplus profits generated by SNGRDC are invested into the collective betterment of the Six Nations people and community. As of 2022, SNGRDC has transferred \$21.92M to the EDT, of which EDT has invested over \$17.3M into community priorities. The remaining funds will be used for future rounds of applicants.



<p style="text-align: center; color: #0072bc; font-weight: bold;">TOTAL COMMUNITY INVESTMENT</p> <p style="font-size: 2em; font-weight: bold; color: white;">OVER \$17 MILLION SINCE 2016</p>	<p>\$3.5 MILLION invested in 2016</p> <p>\$1.4 MILLION invested in 2017</p> <p>\$1.7 MILLION invested in 2018</p> <p>\$2.5 MILLION invested in 2019</p>	<p>\$1.4 MILLION invested in 2020</p> <p>\$1.9 MILLION invested in 2021</p> <p>\$1.9 MILLION invested in 2022</p> <p>\$2.7 MILLION invested in 2023</p> <p style="font-size: 0.8em;">*These values are rounded</p>
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2023 RECIPIENTS (\$2,695,706)

First Round (\$1,992,545.95)

Six Nations Public Works

Project: Watermain extension on Cayuga Road between 3rd and 4th Line.
\$1,600,000

Six Nations Language Commission

Project: Creating a Path to Language Vitality.
\$300,000

Seneca Longhouse

Project: Upgraded electrical panel and electric heat to Seneca Longhouse dining hall.
\$7,545.75

Two Row on the Grand

Project: Two Row on the Grand 2023.
\$10,000

Friends of Stump Hall

Project: Stump Hall cemetery improvement and expansion.
\$15,000

Second Round (\$708,160.08)

Six Nations Housing

Project: Onondaga 2 Townhouse build.
\$432,934

Woodland Cultural Centre

Project: "Our Journey Continues" – transportation solutions for our elders.
\$68,284

Six Nations Polytechnic

Project: Six Nations Polytechnic Brantford Campus Improvements.
\$96,525

Mohawk Village Memorial Park

Project: Ten-space parking lot in the park.
\$59,500

Indigenous Agricultural Knowledge Holder, of Mohawk Seedkeeper Gardens

Project: Haudenosaunee homesteading collectives.
\$10,917.08

Niizh Manidook Hide Camp

Project: Six Nations 2023 Niizh Manidook Hide Camp.
\$10,000

Haudenosaunee Grassroots Women

Project: Kononkwehon:we Tsi Nilotiriho:tens – Haudenosaunee Women's Matter.
\$15,000

Six Nations Skate Park

Project: Upgrades to Six Nations Skate Park.
\$10,000

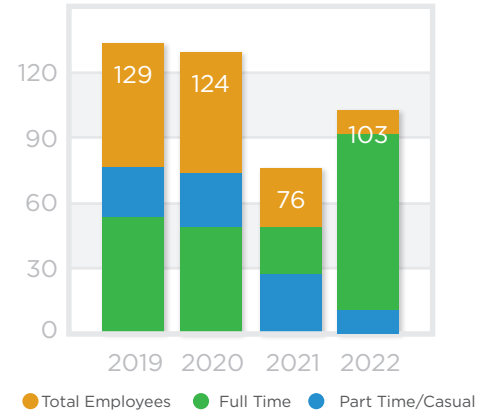
SNGRDC EMPLOYMENT

SNGRDC is committed to the growth of human capital and the pursuit of economic prosperity through strong partnerships and joint venture opportunities.

	15-16	16-17	17-18	18-19	2019	2020	2021	2022
Total Employees*	87	124	130	126	129	124	76	103
Full Time Employees	30	58	47	58	52	53	49	92
Part Time/Casual Employees**	57	66	83	68	77	71	27	11

*Does not include A6N Staff

**The majority of part-time and contract staff are employed by Six Nations Bingo, a Nation Enterprise that does not operate within normal office hours - thus part-time labour is a necessity.



82% INDIGENOUS WORKFORCE

2,176 TRAINING HOURS

DIRECT ECONOMIC IMPACT

Economic Driver	Apr 2016 - Mar 2019	Apr - Dec 2019	Jan - Dec 2020	Jan - Dec 2021	Jan - Dec 2022
Profit Before Distributions	\$16,650,400	\$5,995,553	\$10,983,242	\$7,293,302	\$15,772,008
Payroll	\$26,718,110	\$13,062,745	\$9,024,188	\$11,699,485	\$12,273,981
Gaming Commission & Sponsor Program	\$2,190,374	\$616,251	\$121,000	\$50,000	\$200,000
Other Tangible Impacts*	\$4,682,000	\$4,554,000	\$5,753,866	\$6,932,933	\$6,170,112
Shareholder Lease & Debt Retirement	\$3,725,471	\$1,291,484	\$780,886	\$1,055,363	\$1,184,660
SUM	\$53,966,355	\$25,520,033	\$26,663,182	\$27,031,083	\$35,600,761
DIRECT ECONOMIC IMPACT**	\$67,457,943	\$31,900,041	\$33,328,978	\$33,788,853	\$44,500,952
		Growth Rate=>	4.48%	1.38%	31.7%

*Includes funds negotiated on behalf of Community **Includes Economic Multiplier of 1.25x and local vendor spending.

Note: Economic Multiplier of 1.25x has been applied to the SUM. This 'multiplier' accounts for the economic impact new value has caused within an economy. For example, additional payroll generates spending within a prescribed area which in-turn fuels further economic growth. The 1.25x factor is a very conservative factor used by economists.

ADDITIONAL 2022 FINANCIAL HIGHLIGHTS

\$35,750
SCHOLARSHIPS & BURSARIES FACILITATED BY SNGRDC*

\$ LOCAL VENDOR SPENDING
\$1,595,551

\$36,950
DONATED BY PARTNERS THROUGH COMMUNITY COLLABORATORS PROGRAM

*funding is facilitated directly through GRPSEO or Inspire