



Wealth Management  
Royal Trust



Royal Trust Corporation of Canada  
1055 West Georgia St, Suite 720  
Vancouver, BC V6E 4P3

*Delivered by e-mail*

Dear Members of the Heiltsuk Nation,

**Re: Minor's Distributions from the SOK Minors' Trust**

I write to confirm that RBC Royal Trust is the Trustee of the SOK Minors' Trust which became effective on June 22, 2020 with the Initial Deposit of \$14,239,031.18 for the benefit of the 473 Children registered as members on July 16, 2019 and listed at Schedule D of the trust agreement.

The purpose of the SOK Minors' Trust is to hold the distribution payments made by Heiltsuk Nation on December 9, 2019 for the benefit of each of the Children until they turn 19 and become eligible to receive a Minor's Distribution from the trust.

The trust agreement defines "Minor's Distribution" as a payment to be made to a Child or such Child's Personal Representative in an amount equal to the aggregate of:

- i. the \$30,103.66 share of the Initial Deposit held for each Child, *plus*
- ii. a pro rata share of all income and gains received or earned by the SOK Minors' Trust on such Child's Initial Deposit, less all losses incurred by the Trust in respect of such Child's Initial Deposit, *less:*
- iii. the pro rata share of any amounts paid for the costs, charges and expenses of the SOK Minors' Trust, including any amounts payable to the Trustee,

all calculated starting from June 23, 2020 being the first day after the Initial Deposit, to the end of the most recent quarter of the Fiscal Year prior to the issuance of the payment.

Payment of the Minor's Distributions will be made on a quarterly basis by the Trustee to Children who have turned 19 upon receipt of a copy of a Children's Identification Form to confirm the age, identity and banking information of each Child.

I understand that parents and family members may have questions about the trust and am working with administration to schedule a videoconference in October. In the meantime, I can be reached at 604 665 9473.

Sincerely,

Anthony Wright, JD  
Regional Vice President, Indigenous Wealth  
RBC Royal Trust