



Tsi Nahò:ten Karihwanákere Nó:nen'k

PRESS RELEASE

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MCK green lights the Kahnawà:ke Sovereign Wealth Fund

For Immediate Release

(Kahnawake – 4, Seskéha/August 2023) The Mohawk Council of Kahnawà:ke wishes to inform the community that it has approved the Terms of Reference and By-Laws for the Investment and Revenue Committee (IRC), including the Investment Policy for the Kahnawà:ke Sovereign Wealth Fund (KSWF). The Mohawk Council of Kahnawà:ke Executive Decision (MCED) #32/2023-2024 was passed by consensus at a duly convened Council meeting, on July 31, 2023.

The Kahnawà:ke Sovereign Wealth Fund (KSWF) is designed to generate substantial wealth, reduce financial risk, and put the community in a better position where own-source revenue can fulfill the operational needs of the MCK and community. Its long-term goals are supported by the Council of Chiefs, which includes a key objective of respecting a minimum 10-year period where all KSWF capital and income will remain within the fund in order to grow capital.

“The KSWF is now ready to start working on building capital for our community,” said Michael Delisle Jr., who holds the Economic Development Portfolio, and is the Chairperson of the Investment and Revenue Committee. “We have approximately \$32 million of investment capital, and the fund will primarily be invested in public securities, as we work towards our long-term financial goals of putting our community in a better financial position for future generations and putting us on a path of self-reliance.”

At the outset, approximately 80% of the initial capital will be invested in public portfolios that will be overseen by the Investment and Revenue Committee. The remaining 20% will be deployed into other areas, allowing, the KSWF the flexibility to invest in community ventures or businesses.

The Investment and Revenue Committee, which oversees the Revenue and Business Development Unit and the KSWF, is comprised of five (5) members internal to the MCK, and an external investment expert. The IRC is accountable to the Council of Chiefs, Economic Development Portfolio Chiefs and other stakeholders who are invited to participate in meetings. As an added layer of fiscal responsibility, an investment in excess of \$250,000 will be brought to the Council of Chiefs for approval. An investment over \$500,000 will require an evaluation of the investment opportunity by an independent investment advisory firm.