

**Investment Committee Report**  
**Investment Returns – 31 December 2021**

The 2021 performance for the two investment accounts was as follows:

	<b>1 Jan 21</b>	<b>Transfers In/Out</b>	<b>Investment Gains/Losses</b>	<b>31 Dec 21</b>	<b>2021 Return</b>
<b>Seamark</b>	\$1,762,645	(\$1,806,898)	\$44,253		2.5%
<b>RBC</b>	\$899,283	\$463,599	\$261,663	<b>\$1,624,545</b>	29.1%
<b>Total</b>	<b>\$2,661,928</b>	<b>(\$1,343,299)</b>	<b>\$305,916</b>	<b>\$1,624,545</b>	<b>22.8%</b>

As a result of the financial contribution required to support the refit, a decision was taken in late 2020 to withdraw the funds from the Seamark Investments and close that account. This was substantively completed in March with a total withdrawal of approximately \$1.8 million. \$450 thousand of these funds have been recently added to the RBC Account with the remainder having been used for the refit.

The RBC investments achieved a return of 29% in 2021, bringing the total investment return to almost 23%. This was achieved through minimizing fixed income investments and maintaining the focus on dividend paying equities.

CNMT ended 2021 with net investments of approximately \$1.6M. These investments represent the Endowment Fund, Just for Hull of It Project Fund, the Preservation Fund and the Operating Fund. The 31 Dec 21 fund balances will be provided as part of the AGM in June.

Prepared by: Bryn Weadon, Investment Committee Chair, 14 January 2022