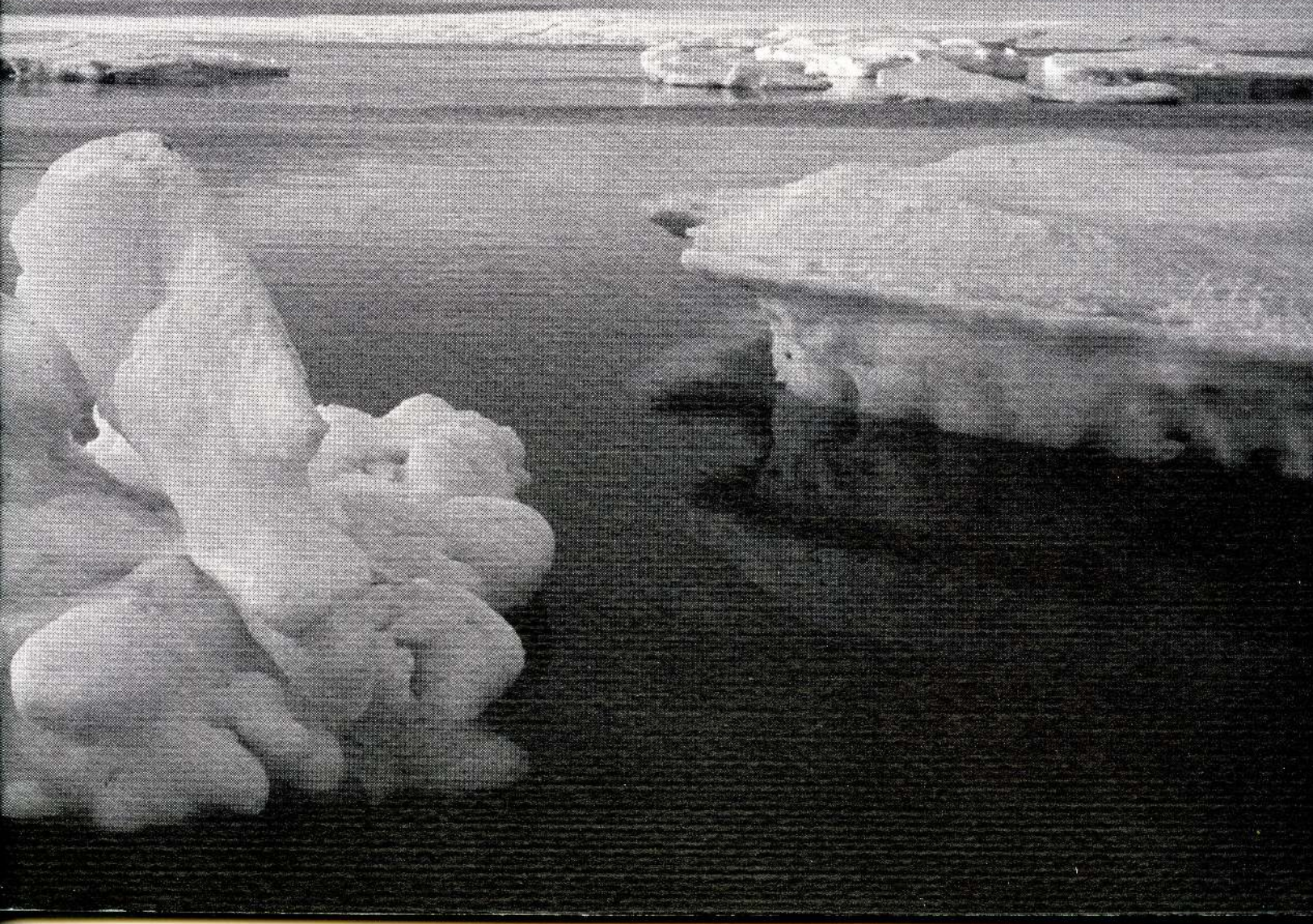


1994

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NUNAVUTMI MANNIKNIK PUURHIVIUP ALGAGOMON ONIPKAAGIN

NUNAVUT TRUST ANNUAL REPORT



Δβϰ'ρ'ϰΔϣΔρ' Δμ'ΛηΔ'ϰ' μϰ'Γ - ΛϰΔϰ'Γ ρ'ρ'σ'ν'ΠσΔ

EKAJOHITAOKOBLOGIN TAMAITA INUIT NUNAVUTMI — HAJJAOJOK HIVONIKHAMILO

FOR THE BENEFIT OF ALL INUIT IN NUNAVUT — PRESENT AND FUTURE



CDJAL ka.bD.eD.J⁹⁶
EarthLore -d.m. (D.J.J)
D.b.e.LU.YD⁶ b.Y.m⁶ d.b.e.D.n.Y⁹⁶
HJ⁹⁶ >J⁶
d.Y.Y⁶ d.Y.Y.J⁶
ba.CD⁶ L.Y.L.d.Y.P⁶ >e.S.J.e.n.Y⁶

TAOTUAN HANAJAOJOK
EARTHLOREKONON
KAAGANI PIKSA
HANS BLOHM
AHIGIN PIKSAINI
KAVAMAKONI KANATAMI
OGLAPAKTONIK KAMAJIIN

Design by EarthLore
Cover Photo: Hans Blohm
Other Photos: Tourism Canada

ᐅᓂᓐᓴᓐ ᐃᓂᓐᓴᓐ

TALVANITION

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The object of the Trust

is to invest the Trust assets on

behalf of the Beneficiaries. The

three principles guiding the

actions of the Trustees are:

- they are to invest as a

prudent person would;

- they are to invest to attempt

to generate sufficient annual

net income to allow the

Beneficiaries to meet their

responsibilities to the Inuit

of Nunavut;

- they are to attempt to

ensure that the value of the

Net Capital of the Trust

remains at the real dollar

level of 1990.



As an investment institution, Nunavut Trust does not have the power to spend the income made on its investments. Spending the income and deciding how to select those projects which are most deserving of financing is the responsibility of Nunavut Tunngavik Incorporated (NTI). NTI is the primary beneficiary organization. Thus it is important for the Trustees to work closely with the NTI Board of Directors in order to achieve the second investment principle.



	PIHIMAGABTA AMIHOGITO-	
	NOANIK MANIKNIK KIHIANI,	Having only a small amount
ርልኪል ላይ ለገንዘብ ጥሬ ገንዘብ ስላለው	ATTAOTIKOLO AMIGAIPIATO-	of money in hand, while
አንድ ለገንዘብ ጥሬ ገንዘብ ስላለው	NIK TUGHIRAVIOVAKHOTA	receiving large demands for
ጥሬ ገንዘብ ስላለው ለገንዘብ ጥሬ ገንዘብ	ANGATANIK KATOJIIJOJONIN	funding from the beneficiary
ደጋፊ ማህበራት ለገንዘብ ጥሬ ገንዘብ	INUGNIN TAIMATON PUURHI-	organizations caused the
ጥሬ ገንዘብ ስላለው ለገንዘብ ጥሬ ገንዘብ	VIKMIK EHOMAGHAHIOTIAVI-	Trustees to carefully consider
ጥሬ ገንዘብ ስላለው ለገንዘብ ጥሬ ገንዘብ	OVAKPOK HAVAAKHAMIKNIK	how they could best meet their
አንድ ለገንዘብ ጥሬ ገንዘብ ስላለው	KAMANAHOAHIOTIK TAMAKI-	responsibilities to both provide
ጥሬ ገንዘብ ስላለው ለገንዘብ ጥሬ ገንዘብ	INON MANIKATITIBLOTIK	needed funding to the beneficiary
ጥሬ ገንዘብ ስላለው ለገንዘብ ጥሬ ገንዘብ	KATOJIIJOJONIK AMMALO	organizations and preserve the
ጥሬ ገንዘብ ስላለው ለገንዘብ ጥሬ ገንዘብ	MIANIHINAHOAHOTIK MANIK-	capital for future generations
ጥሬ ገንዘብ ስላለው ለገንዘብ ጥሬ ገንዘብ	NIK KIGOVAKHAPTIKNON	as required under the third
ጥሬ ገንዘብ ስላለው ለገንዘብ ጥሬ ገንዘብ	TAIMAIGIAKAGMAN PINGA-	guiding principle.
	JOANI MALIGIAKAKTAINI.	



ᑕᐱᑦᑭᐱᑦ ᐃᐱᑦᑕᑦᑕᑦᑕᑦ
tohagakhain eghivaotalikmin
message from the chairperson

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ᐃᑦᑕᑦᑕᑦᑕᑦ ᐃᑦᑕᑦᑕᑦᑕᑦᑕᑦ ᐃᑦᑕᑦᑕᑦ
(1995 ᐃᑦᑕᑦᑕᑦ 2007) ᐃᑦᑕᑦᑕᑦ ᐃᑦᑕᑦ
ᐃᑦᑕᑦᑕᑦᑕᑦ ᐃᑦᑕᑦᑕᑦᑕᑦ ᐃᑦᑕᑦᑕᑦᑕᑦᑕᑦ
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(2002-2007). ᐃᑦᑕᑦᑕᑦ, ᐃᑦᑕᑦᑕᑦ,
ᐃᑦᑕᑦᑕᑦᑕᑦ ᐃᑦᑕᑦᑕᑦᑕᑦ ᐃᑦᑕᑦᑕᑦᑕᑦ,
ᐃᑦᑕᑦᑕᑦᑕᑦᑕᑦ ᐃᑦᑕᑦᑕᑦᑕᑦᑕᑦ
ᐃᑦᑕᑦᑕᑦᑕᑦ ᐃᑦᑕᑦᑕᑦ ᐃᑦᑕᑦᑕᑦᑕᑦᑕᑦ

KIOJOTIGIVAKPAOK AKIHII-
JOMABLOTIK AKONIN HEVONIK
EHOMAGILOGO PAGNAIBLOTIK
ELOABLOTIK NTI-KON. ALGA-
GOANI 1994, HAVAKTIIN PUUR-
HIVIKMI, NTI AMMALO AVIKTO-
HIMAJONI INUIT KATOJIIKO-
TAIN AKIKHIVAKTON AKONIN
HIVONIK EHOMAGIBLOGO
TAIMATON NTI-KON HAJJAO-
JOMI ATOTOAKOBLOGIN PUUR-
HIVIKMIN ALGAGONIATONON
AMIHOGITONON (1995 TIKILO-
GO 2001) AMMALO HAJJAGO
NTI-KON AKILIJOMAAHOTIK
ATOTOATAMMIGNIK PUURHIV-
IOP MANILIAGININ TUNJAONI-
ATONIK ALGAGONI (2002
TIKILOGO 2007). TAIMATON,

The answer was to establish
a long term plan in consultation
with NTI. Throughout 1994,
staff members from the Trust,
NTI and the Regional Inuit
Associations put together a long
term plan which would allow
NTI to temporarily borrow Trust
capital for the next few years
(1995 to 2001) and then allow
NTI to repay the loan out of
Trust income that would be
transferred in 2002 to 2007.

In this way, the Trustees,

with agreement from the

NTI membership, are able to

provide needed funding to

NTI and the Regions. There is

an agreement with NTI that

ensures that Trust Capital will

be returned to the Trust by the

time the last settlement payment

is received. The success of this

concept requires that NTI

carefully control spending and

establish pre-determined limits

every year from 1995 until

2007. Given the importance of

this long term approach, the

Trustees presented the plan

EHOMAGILOGO, TIGOMIATIN

ጠብርር ፳፻፲፱ ዓ/ም 1994. ልዩላው
 ነጥብ ፳፻፲፱ ዓ/ም፣ ልዩላው ከጥብብ
 ልዩላው ለ፳፻፲፱ ዓ/ም ልዩላው
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 ልዩላው ለ፳፻፲፱ ዓ/ም ልዩላው

[illegible]

TONIHIVAKTON PARNAGHIMA-

JAMIGNIK AMMALO KANORI-

HINAREAGINIK NTI-KONON

TAIFHOMANI KATIMAVIKJOATI-

BLOGIN MITIMATILIKMI

DECEMBER 1994. EHOMAGHA-

HIOKATIBLOGIN, ELAOJON

KAJOHITTIVAKTON PIKOJIVO-

GAGOTIMIK ATONIALIHOTIK

AKONIN HIVONIK EHOMAGIL-

OGO AMMALO NAONAIHIMA-

BLOTIK MANIKNIK ATOPALA-

ATAILINIMTK.

TAKOGOBTIGO KANOKTON

PUURHIVIKMITTÖN MANIGIN

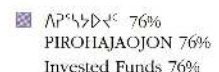
ATOTAONITA, TAKOJONATO-

GON KANIGIJAANI 1/4 MANITA

and its implications to the NTI membership at the NTI Annual General Meeting held in Pond Inlet in December 1994. After careful consideration, the membership passed a resolution adopting the long term plan and the implicit spending increase limits.

If we look at how Trust capital is being used, we can see that almost one quarter of the capital has been temporarily loaned

PARNAGTAOHIMANTON.



tohagakhain eghlvaotallikmin
message from the chairperson



MANIKNIK PIROHAIHIOJON

Padedstap APYADADAC bNLL-
 P9E CCLDYL C bDYLbNADAC
 QRYRNDYRNB DBYRPLAC <<N-
 AYF ANNCYNB QPRQPCD-
 ASDQB QRYRNDQB Padedstap APY-
 YDQB QYbLQB. Padedstap
 APYADADAC DCDAC bNLLP9E
 DdQYJ>:

KATIMAJIIN TALIMAOVON

AJOEPIATON ELELIMAPIATON

EKAJOHIROMAJON TIGOMEA-

TINIK TONIHIVAKHOTIK AKKI-

GIAROTAOJONATONIK ALLA-

KIKTONIK MANIKNIK PIRO-

HAINIMON. TAPKOAGOVON

MANIKNIK PIROHAIJIN:

The Investment Advisory

Committee members are a group

of five experienced and highly

qualified individuals interested

in assisting the Trustees by

providing recommendations

on a variety of highly technical

investment matters. The

Investment Advisory

Committee members are:

QP CQ
 DBYRND Padedstap
 (DBYRND)

ARTHUR DONNER
 ELIHIMAJOK MANIKNIK
 (EGHIVAOTALIK)

Arthur Donner
 Consulting Economist
 (Chairperson)

QDQY bY>
 QYbAY QDYN
 <<N

ANDREW CAMPBELL
 AGLAGVIKMI EHMATAK
 PUURHIVIK

Andrew Campbell
 Chief Administrative Officer
 Nunavut Trust

QY RQY
 QYbY
 QY QY

ROGER CHINIARA
 EHMATAK
 ALCAN ADMINCO

Roger Chiniara
 President
 Alcan Adminco

QY QY
 DYLCDQY QYbY QY
 bCDN HQY

ROBERT RABINOVITCH
 EHMATAONIKHAK
 EHMATAOP TUGLIA
 CLARIDGE HOUSE

Robert Rabinovitch
 Senior Vice President
 Claridge House

QY Y
 DYLCDQY QYbY QY
 YHQY HQY

BONITA THEN
 EHMATAONIKHAK
 EHMATAOP TUGLIA
 SCOTTS HOSPITALITY LTD

Bonita Then
 Senior Vice President
 Scotts Hospitality Ltd.



ᐅᓗᐅᓗᐅᓗᐅᓗ ᐅᓗᐅᓗᐅᓗᐅᓗ ᐅᓗᐅᓗᐅᓗᐅᓗ
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 ᐅᓗᐅᓗᐅᓗᐅᓗ ᐅᓗᐅᓗᐅᓗᐅᓗᐅᓗᐅᓗᐅᓗᐅᓗ

EHOMAJOGA NAKOGIAKHA-
 NIK EGHIVAO'IAOBLOGA KOA-
 NAROMABLOGIN HAVAK'TIIN
 AMIGAITONIK HAVAAKHAKA-
 HOTIK EKAJOHIPAGMATA TIKI-
 NAHOATAVON TIKIKOBLOTIGO.
 KOANAROMAJAKATAOK AMI-
 HOGITON HAVAKTIVON, KIH-
 ANIK HAVAKTITIAVAIN PINGA-
 HOENAOBLOTIK AMMALO
 MALIGANON EKAJOTIVON
 ARTHUR DRACHE EKAJOHIPAK-
 TOK MALIGANON TAIFHOMANI
 HEVONIAGON NUNAVUTMI
 MANIKNIK PUURIIIVIK AKKI-
 TAONIAHAATIBLOGO.

I believe it appropriate that
 as Chairperson I thank these
 dedicated people who take
 time out of their busy schedules
 to help us achieve our goals.
 I would also like to thank our
 small, but dedicated staff of
 three and our legal advisor,
 Arthur Drache, who has
 provided legal advice since
 even before Nunavut Trust
 was created.

[illegible]

AGLAGVIKMI AMMALO TAP-
KOAN AJIKOTAINIK ONIP-
KAHIMAJONIK MANIKNIK
AHINIKLO AGLAGHIMAJONIK
NAGHIOJAOJONATON KOJAGI-
NAK INUKMON PIJOMAJOMON
AJIKOTAINIK. AJIKOTAIN
NAAHAHIMAJON MANIKNIK
ONIPKAAHIMAJON TAPKONO-
GAN INUIT KAJOHITTTIVALIA-
NITA, NUNAVUTMI INUTOKAIN
EKAJOHTROTTITA AMMALO
ANGONAHOATIIN EKAJOHI-
ROTTITA AMIHOHOETIMAGIN
MAGPIRAAGIN ALRAGOTAMAAN
ONIPKAHIMAJOMI KANIGIJAA-
NON 1/3 EVJONTIVINITA AMMALO
AKIKINIHAOPIAHONI.

17

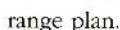


١٩٧٢ ٢٠٠٠

የልዩነት ስርዓት ለፍጥነት ለውጥ ምክንያት
 ለፍጥነት ለውጥ ምክንያት ለውጥ ምክንያት
 ለውጥ ምክንያት ለውጥ ምክንያት ለውጥ ምክንያት
 ለውጥ ምክንያት ለውጥ ምክንያት ለውጥ ምክንያት

NIK PINLAMIJOGON KANATAOP

payment from the Government



tohagakhain eghivaotalikmin
message from the chairperson

In 1995, we plan to diversify our investment portfolio by adding a fourth investment counsellor. Marvin and Palmer Associates Inc. will join P. J. Doherty & Associates Co. Ltd., Gryphon Investment Counsel Inc., and Sceptre Investment Counsel Limited as our investment counsellors. By investing in a variety of investment products, diversifying into a variety of investment markets and by hiring managers who invest using different styles, we expect to reduce the overall investment portfolio risk as much as we can.



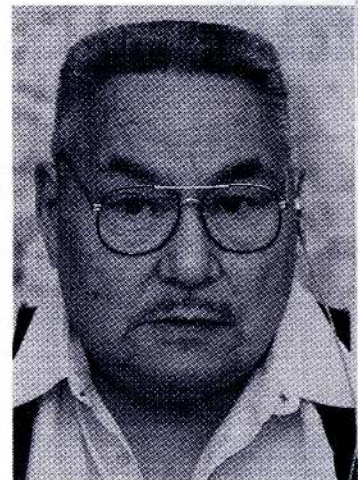
In 1995, we will be receiving the first payments of resource royalties from the mines operating within Nunavut. We have the right to receive fifty (50%) of the first \$2 million of resource royalties received by the Government of Canada and five (5%) on any amount above this level. While we don't anticipate this to produce a large amount of money in the short term, it will be important to establish the processes needed to ensure that any resource royalties due to the Trust are in fact received.

A previous chairperson said in 1992 that we should look forward to taking charge of our destiny and that Nunavut Trust would look forward to being a part of that future. I am sure you will agree that now, only two years later, we are already taking charge of our destiny and actively planning our future.

Δ/ΔJ^c 'δλa-Γ'PL>6 <<Π>-
D'6Π6, μa>Γ PαDλσ^b <<Π-
Δ'β^c γα^c Δ'λΔ^c μ^bδ-
P6Π⁶ Δ6λ^cγ^cα^cσ^cγ^cμ^c Δ'λΔ^c
ΛΔ^cγ^cβ^cΠCD<D^cσ^cμ^c Δ6λ^cγ^cΠ-
CD>γ^c Δ6λ^cΠΠ^cλσ^c.

EHOAGON KOANAROMAJA-
KA TIGOMEAKATIKA, PUUR-
HIVIKMI HAVAKTIIN AMMALO
INUIT' HULI NUKAOJEHIMAITO-
MIK EKAJOHEENAPAGMATA
AMMALO PIVIKHAKATTITAONIB-
NON EKAJOHINIMIK INUUKA-
TIPNIK.

In closing I wish to thank
my fellow Trustees and the
beneficiaries for their continued
support and for the opportunity
to serve my fellow Inuit.





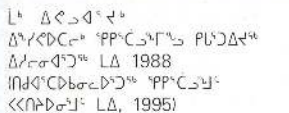
The Board of Trustees is made up of two representatives from each region who are appointed by the Regional Inuit Association.

**N u n a v u t
T r u s t S t a f f**

During 1994 the Trust hired a full time Controller bringing the total number of staff to three.

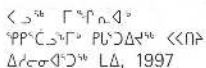
FERN ELLIOTT
MANILIRIJI

Fern Elliott, CA
Controller



MARK EVALUARDJUK
EGHIVAOTALIK &
KIKIKTAALOKMON TIGOMEATI
(PIJAOFHATOK KIKIKTAALOKMON
MAY. 1995)

Mark Evaluardjuk
Chairperson & Baffin Region Trustee
Term expires May 1998
(Reappointed Baffin Trustee in May, 1995)

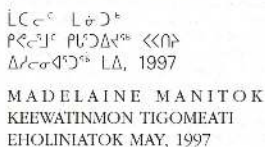


PUDLOO MINGERIAK
KIKIKTAALOKMON TIGOMEATI
EHOLINIATOK MAY, 1997

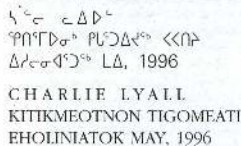
Pudloo Mingeriak
Baffin Region Trustee
Term expires May, 1997



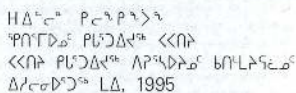
Peter Kritaqliluk
Keewatin Region Trustee
Term expires May, 1996



Madeline Manitok
Keewatin Region Trustee
Term expires May, 1997



Charlie Lyall
Kitikmeot Region Trustee
Term expires May, 1996



HELEN KLENGENBERG
KITIKMEOTNON TIGOMEATI
TIGOMEATI MANILIOTNON
ELAOBLONI KATIJJAJINON
EHOLINIATOK MAY, 1995

Helen Klengenberg
Kitikmeot Region Trustee
Trustee Representative to the
Investment Advisory Committee
Term expired May, 1995

[illegible]

PETER KRITAQLILUK TIKOATAOVAK-
TOK EGHVATOANIMON KATIMAJINON
TIGOMEATINON OBLOANI APRIL, 1995,
AHIJIBLONI MARK EVALUARDJUKMIK.
EGHVATOABLONI, PETER TAMNATAOK
NIROARONARANI ELAQJOK NUNAVUT TUN-
NGAVIK INC. KATIMAJINON. TAMNATAOK
PUURHIVIKMIN TIKOATAOITMAJOK TAP-
KONOGAN NUNVUTMI KAJOHIVALLAJINON
AJOELIENLANIMON KATIMAJINON.

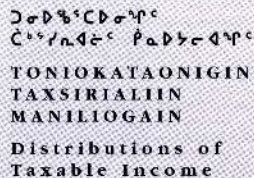
CHARLIE LYALL TIKOATAOVAKTOR
TIGOMEATIONIMON KITIKMEOTNON OV-
LOANI AUGUST, 1994, AHIIJIBLONI DENNIS
LYALLMIK TAMNA ONIKMAN.

JACK KUPEUNA TIKOATAOVAKTOK KITIK-
MEOTNON MAY, 1995, AIIJIBLONI HELEN
KLENGENBERGMIK ENIKHAA EHOLIMAN.

Peter Kriyaqlulik was appointed Chairperson at a Board of Trustees meeting in April, 1995, replacing Mark Evaluardjuk. As Chairperson, Peter also is an Ex-officio member of the Nunavut Tunngavik Inc. Board of Directors. He is also the Nunavut Trust appointee to the Nunavut Implementation Training Committee.

Charlie Lyall was appointed Trustee for Kirkmeot in August, 1994, replacing Dennis Lyall who had resigned.

Jack Kupeuna was appointed Trustee for Kikimeot region in May, 1995, replacing Helen Klengenberg who's term had expired.



- $\text{Pa} \bullet \text{D}^{\text{b}} \text{C}^{\text{c}}$ 4%
- MANIIN AJIIVIAGIN 4%
- Cash Equivalents 4%
- $\text{Pa} \bullet \text{D}^{\text{b}} \text{L}^{\text{b}} \text{D}^{\text{c}}$ 44%
- MANICORONATON 44%
- Stocks 44%
- $\text{L}^{\text{c}} \text{L}^{\text{d}} \text{Pa} \bullet \text{D}^{\text{b}} \text{D}^{\text{b}} \text{D}^{\text{c}}$ 52%
- KAVAMAKON MANIKOTAIN 52%
- Bonds 52%

[illegible]

PUURHIVIOP MANILIORA-
HOAGAIN PIKOTIIN TAPKOA-
GOMATA MANIIN, KAVAMAKON
MANKOTAIN AMMALO MANIG-
ORONATON, MANILIRINIMON
NAKOGINIANON KIGOLIPAAMI
1/4 ALGAGOMI 1994 PIJOTAO-
VOK AKIGIN \$2.9 MILLION
AFIANI AKIITA NEOVEOTAQHI-
MAJON, KIHIANI TIKITHOLOGO

The Trust's invested assets are comprised of cash, treasury bills, bonds and stocks. Difficult market conditions in the last quarter of 1994 resulted in portfolio market values being \$2.9 million below the purchased cost, however, by the second quarter of 1995 the markets had improved enough to eliminate this shortfall in value.

[illegible]

TOGLIA 1/4 ALGAGOMI 1995
MANILIARINIK NAKOHIVALIHI-
MAGMATA AKITOPALIHOTIK
AKIGIN. NAITOK HIVONIK
EHOMAGIBLOGO, MANILIRIN-
IOP AKKIGIN ALLAKTIKHOGO-
JON, PIVALAATOMIK AOLATAO-
JONON MANILIRINIMON
HAVARIJATA AJJEKOTAINON.
TAPKOAGOVON NAONAIKO-
TAIN MANIIN AKIGIN.

KANIGJJAANT \$34 MILLION
ATOTOAIAOHIMAJON MANI-
KOTAIN PUURHIVIOIP ALLAKI-
TONON INUIT KATOJJIJONON
PUURHIVIOIP MANIKNIK NAA-
HAJJIIN TAPKOAGOVON KPMG
PEAT MARWICK THORNE.
HULIKANIK, HALOMAJOMIK
NAAHAHIMAJON OKALACTAI-
LO NAKKOJON. TAIMAINMAN
MANIKNIK ONIPKAAHIMAJON
HULIJOMIK ONIPKAAHIMAVON
AMMALO KANORILINITA
AOLANTNON PUURHIVIOIP
ALGAGOMON EHOANON
DECEMBER 31, 1994.
MANIKNIK NAAHAJJIIN ONIP-
KAATON AOLATAONIATA
PUURHIVIOIP HULI NAKONT-
ANIK. ENIHIMAJON MANIKNIK
ONIPKAHIMAJON PEJAOHINAR-
IALIIN PUURHIVIOIP AGLAG-
VIANIN. TAPKOAGOVON
MANIKNIK ONIPKAAHIMAJON
ATOTAOLIHOTIK NAAHAHIMA-
JONIN MANIKNIK ONIPKAAHI-
MAJONIN PUURHIVIKMON
ALGAGOMON EHOANON
DECEMBER 31, 1994.

Over the short term, market values are expected to fluctuate around costs, particularly in actively managed portfolios similar to ours. The relevant composition of the portfolio at market value is detailed in the following chart.

Approximately \$34 million has been loaned out of the capital of the Trust to various Inuit organizations.

The Trust's auditors are KPMG Peat Marwick Thorne. Once again, they have issued a clean audit opinion. This means that the financial statements fairly present the financial position and results of operations of the Trust for the year ended December 31, 1994. The auditors reported that the administration of the Trust continues to meet high standards. A complete set of financial statements as well as the audit report are available from the Nunavut Trust office. The following financial statements are adapted from the audited financial statements of Nunavut Trust for the year ended December 31, 1994.

ᓄᓇᐅᑦᑦ ᑐᓴᓴᓄᑦ ᑎᑦᑲᓴᓴ	
NUNAVUT TJUNGAVIK INC.	
Nunavut Tunngavik Incorporated	\$ 27,095,301
ᓄᓇᐅᑦᑦ ᐃᓄᓴᓄᑦ ᐃᓴᓴᓴᑦᑕᓴᑦᑕᓴᑦᑕ	
ENOTOKAKIIOOTIIIN	
Nunavut Elders Pension Trust	3,413,000
ᓄᓇᑦ ᐃᑭᓴᓴᓴ	
NUNASI CORPORATION	
Nunasi Corporation	3,130,674
ᑐᓴᓴᓄᑦ ᓄᓇᐅᑦᑦ (ᐃᑭᓴᓴᓄᑦ)	
TJUNGAVIK FEDERATION OF NUNAVUT	
Tungavik Federation of Nunavut	300,000
	\$ 33,938,975

4Pc nD % 'C 4C 'C 4L 6C
 << nD % 'C P nD % 'C nD % 'C
 nD % 'C 31, 1994

AKILIRIALIIN
ATTOTOATAOJON
PUURHIVIOP MANININ
TIKITIBLOGO
DECEMBER, 31, 1994

**Repayable Loans from
Trust Capital
at Dec. 31, 1994**

ᓄᓇᓂᓪᓚᓪ ᓱᓇᓂᓪᓚᓪ <<ᓂᓇᓪ ᓂᓇᓂᓪᓚᓪ ᓱᓇᓂᓪᓚᓪ, ᓱᓇᓂᓪᓚᓪ ᓱᓇᓂᓪᓚᓪ ᓱᓇᓂᓪᓚᓪ

NUNAVUTMI MANIKNIK PUURHIVIK ONIPKAAHIMAJON MANILIAGOJONIK, AKILIRIALIKNIK MANIINIGLO

NUNAVUT TRUST STATEMENT OF INVESTMENT RETURNS, EXPENDITURE AND CAPITAL

ᓱᓇᓂᓪᓚᓪ ᓱᓇᓂᓪᓚᓪ 31, 1994, ᓱᓇᓂᓪᓚᓪ ᓱᓇᓂᓪᓚᓪ ᓱᓇᓂᓪᓚᓪ 1993-ᓪᓚ
 ALGAGO EHOANI DECEMBER 31, 1994, ALLAOJOLO NAHAOTIIN ALGAGOMON 1993
 Year ended December 31, 1994, with comparative figures for 1993

	1994	1993
ᓱᓇᓂᓪᓚᓪ MANILIAGOJON INVESTMENT RETURNS	\$ 5,086,044	\$ 2,787,594
ᓱᓇᓂᓪᓚᓪ: AKILIRIALIIN: EXPENDITURES		
ᓱᓇᓂᓪᓚᓪ ᓱᓇᓂᓪᓚᓪ AJOETONON HAVKITTON Professional fees	438,703	152,220
ᓱᓇᓂᓪᓚᓪ AOLATINIKMON Administration	293,755	218,234
ᓱᓇᓂᓪᓚᓪ ᓱᓇᓂᓪᓚᓪ OTIKTANIMON HENIKTAVILO Travel and accommodations	110,442	81,801
ᓱᓇᓂᓪᓚᓪ ᓱᓇᓂᓪᓚᓪ TIGOMEATINON AKILIOIIN Trustee fees	30,601	34,350
	873,501	486,605
ᓱᓇᓂᓪᓚᓪ ᓱᓇᓂᓪᓚᓪ ᓱᓇᓂᓪᓚᓪ AMIAKOGIN MANILIAGOJON AKILIAKHAIN AKILITAKATIBLOGIN Excess of investment returns over expenditures	4,212,543	2,300,989
ᓱᓇᓂᓪᓚᓪ ᓱᓇᓂᓪᓚᓪ ᓱᓇᓂᓪᓚᓪ MANIKOTAIN, ALGAO PIGIAVIANI Capital, beginning of year	76,609,401	2,553,901
ᓱᓇᓂᓪᓚᓪ ᓱᓇᓂᓪᓚᓪ ᓱᓇᓂᓪᓚᓪ MANIKOTAIN TONIJAOJON KANATAOP KAVAMAANIN Capital contributions from Government of Canada	53,809,338	79,307,736
ᓱᓇᓂᓪᓚᓪ ᓱᓇᓂᓪᓚᓪ TONIJAOJON INUKTON Distribution to beneficiaries	(4,932,920)	(7,553,225)
ᓱᓇᓂᓪᓚᓪ, ᓱᓇᓂᓪᓚᓪ ᓱᓇᓂᓪᓚᓪ MANIKOTAIN, EHOANI ALGAGUP CAPITAL, END OF YEAR	\$ 129,698,362	\$ 76,609,401



ΔΒΕΥΓ'CDYΔP' Δμ'LαΔ'C' μδ'Γ - LαD'Γ Γδμ'NσΔ

EKAJOHITAOKOBLOGIN TAMAITA INUIT NUNAVUTMI — HAJJAOJOK HIVONIKHAMILO

FOR THE BENEFIT OF ALL INUIT IN NUNAVUT — PRESENT AND FUTURE



ᓄᓇᓂᓪ ᓅᓇᓂᓪ ᓄᓇᓂᓪ
Nunavut Trust
NUNAVUT MANNIINIK PUURHIVIK

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ᓄᓇᓂᓪ ᓄᓇᓂᓪ
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PUURHIVIUP AGLAGVIA**

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