

## SPPSEC

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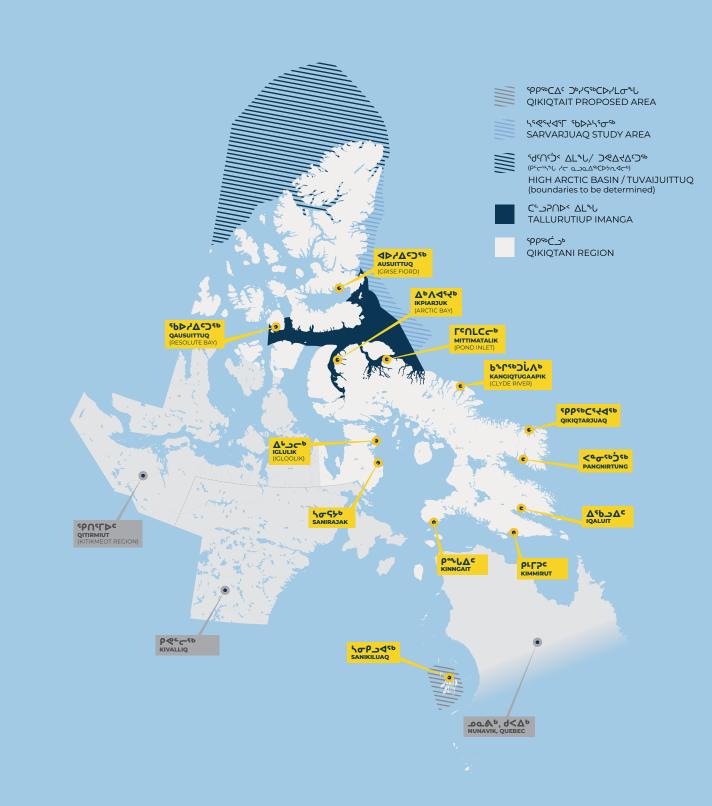
## **QIKIQTANI**

INUIT ASSOCIATION

The Qikiqtani Inuit Association (QIA) is a not-for-profit society, which represents approximately 15,500 Inuit in the Qikiqtani region of Nunavut. The Qikiqtani region includes 13 communities from Grise Fiord, in the High Arctic, down to Sanikiluag, on the Belcher Islands.

QIA was established to protect, promote and advance the rights and benefits of Qikiqtani Inuit. It is a Designated Inuit Organization under the Nunavut Agreement. QIA is one of three Regional Inuit Associations affiliated with Nunavut Tunngavik Inc.; the other associations include the Kitikmeot Inuit Association and the Kivalliq Inuit Association. We work closely with our partners, such as Inuit Tapiriit Kanatami and the Inuit Circumpolar Council Canada, as well as different levels of government, to represent Inuit in the Inuit Nunangat.

Two other organizations operate under the QIA umbrella: Kakivak Association, responsible for community economic development and small businesses; and Qikiqtaaluk Corporation, created to manage economic development on behalf of OIA.







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2020–2021

## ρσρλε <u>Γι</u>γος ΟιραιρΟρως Ο Αγγανία ΔιΓο

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## ABOUT THE BENEFITS AND LEGACY FUND

In October 2016, QIA established a new Revenue Policy to guide how QIA revenues would be invested and distributed to better serve Qikiqtani Inuit. The goal was to ensure clear and transparent reporting of how money was invested and used. The Revenue Policy created two new funds:

- The Legacy Fund, which invests money for the future
- The Benefits Fund, which delivers programs to Inuit

QIA never uses the Legacy Fund money for daily operations, it is invested to provide opportunities for the future - interest from the Legacy Fund goes to the Benefits Fund.

The Legacy Fund revenues come from numerous sources including:

- Payments from Inuit Impact and Benefit Agreements (IIBA) such as the Mary River IIBA as well as other agreements like the Qikiqtani Truth Commission Agreement
- Money received from Nunavut Tunngavik Inc. from mining of Inuit Owned Minerals
- Money received from sand and gravel projects on Inuit Owned Land
- Dividends from the Qikiqtaaluk Corp. and the Nunasi Corp.
- · Money received from any investments of the Legacy Fund
- Surplus revenues from the Economic Development Fund

The Benefits Fund is used for social and cultural programs in the Qikiqtani Region. The Benefits Fund receives yearly payments from the Legacy Fund with an annual target return on investment of four per cent, which is calculated and adjusted after completion of QIA's annual financial audit.

As the Legacy Fund grows, the Benefits Fund grows. This way, QIA can ensure a stable base of funding to run programs today while looking to expand programs in the future.

The Benefits Fund Policy outlines the process to determine the key themes and programs of the Benefits Fund. This selection process is reviewed periodically. This process includes extensive community engagement and program evaluations. The final selection of themes and resulting programs is determined by the QIA Board of Directors. A detailed account of the Benefits Fund Policy's first key themes and programs selection is available in QIA's 2017-18 Benefits Fund Report publicly accessible on QIA's website.



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  - <ΔΛΔιΔς Δρτής (ξρως)</p>
  - Λο ΖΦΡΩΝΑς < Λο Α° ος</li>
- Λα-ΖϤΡΠ<sup>1</sup>5° Ρα-Ρ5°

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In October 2017, QIA announced the launch of the first suite of programs under the Benefits Fund. QIA approves projects and allocates funds based on a two-year time period.

- Qikiqtani Cultural Activities Program (QCAP)
- Daycare and Early Childhood Learning programs including:
  - Daycare subsidy (parental)
  - Davcare resources
- **Opportunities Fund**

In May 2018, the QIA Executive Committee increased the Benefits Fund program budget to facilitate a second call for Qikiqtani Cultural Activities Program (QCAP) proposals, as well as increased the daycare resources and daycare subsidy budgets. This resulted in a new program budget of approximately \$1.4 million. In March 2019, the QIA Board of Directors extended the duration of these programs to run until March 2022.

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2017



2018



2019



2020



2021



QIA establishes a new Revenue Policy to guide how QIA money would be investead and distributed.

QIA consulted with all 13 Oikigtani communities to ask what types of programs Qikiqtani Inuit wanted funded through the Benefits Fund.

Based on this engagement QIA Board selected the key themes and allocated funds based on a two-year period.

QIA Executive Committee increases the Benefits Fund program budget from \$1 million to \$1.4 million.

QIA Board of Directors extends the duration of the Benefits Fund programs to March 2022. In March, Benefits Fund programming is suspended due to COVID-19 pandemic. Programming resumes with new health restrictions in June.

Programming is adapted due to a rise in COVID-19

 In 2020 and 2021, the COVID-19 pandemic affected most of QIA programs. Regular programs, such as those funded by the Benefits Fund, were suspended for months due to public health orders. Some of the projects that QIA approved funding for were unable to proceed. QIA staff made best efforts to work with project leaders to adjust their projects so that they were able to proceed as restrictions eased.

Over the 2020-2021 fiscal year, Benefits Fund Programs were delivered under the existing Key Themes: Cultural Activities, and Daycare and Early Childhood Learning.

#### Paptipinite draw dpcftAtCpltdc Budget and Expenditures

	2020-21 ������������������������������������	2020-21 IN Approved Spending	2020-21 ⋖Р⊂⁵ᄼ∆᠈せて▷゚с ⊆ Ċ ˤᄼ L せ c Actual Spending
<sup>5</sup> PP <sup>5</sup> Cσ ΔC <sup>5</sup> 6dイこんのいっと Δbゼウ (QCAP)  Qikiqtani Cultural Activities (QCAP)	\$650,000	\$607,286	\$503,186*
<Δへめ°ഛ° Δbマi宀° (℉Ͻˤ∿ႱႠ°ഛ°) Daycare Subsidy (Parental)	\$720,000	\$620,000	\$620,000
ለ	\$250,000	\$250,000	\$250,000
ለ血ረ⊲ʔ∩'፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟	\$180,000	\$180,000	\$144,000**
ხ∩ლĹჱ⊃Րჼ <b>Total</b>	\$1,800,000	\$1,657,286	\$1,517,186

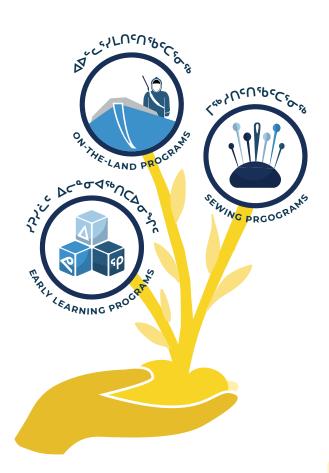
<sup>\*</sup>Ċ๒ᲫᲥ ᲘᲘና₻ር⊳Ი'\_ጔቦଂ, ∆ᡄ∿ቦଂ ՙየዖጭርԺ ∆፫ጐፅረ/፫ሊσኅ፲ ∆Ხ√ḍቦና ለ፫ሊ⊲፫ና /፫ ▷ԺቴᲮ፫▷ናረʹ፫ላጎቴኅርሊኖ. ፫৬ᲫᲥ ሗ\⊳ሷ፡ 'ላ∿ቦቴርኦ/Lዲና ՙየዖጭርԺ ∆፫ጐፅረ/፫ሊσኅ፲ ∆Ხ√ḍና ላቦር・/ሊጎቴላርኦታሪነ/Lዲና ላይ 26, 2020୮ ለ/Lዲና. ላፆ፫ሳ/ሊጎፈርኦታሪነ/Lፈና ላንትቦጐቦጋ∆ቈሊላ፫ጐዮና ፫৬Ძላ. ፫৬Ძላ ሷ\ኦስና ለናበላና/Lዲና ፈርል 26, 2020୮ ለ/Lዲና.
At the time of writing, some QCAP projects were still reporting. This figure is the 'Approved QCAP spending'. Actual spending may differ. These figures are correct as of July 26, 2020.

<sup>\*\*</sup>\_oa\_c^o \%PN^ndd\or v%c%co dPc%CPab\or 80%N\notation of the dPc%CPd\or voic dPc%CPd\or voic \\lambda \lambda \or voic \\lambda \or voic \\lambda \or voic \or voic \\lambda \or voic \or voic





⊃<sup>56</sup>d<sup>56</sup>CÞ≪<sup>c</sup>⊂√√C POÞΔ<sup>C</sup> LEGACY FUND Qikiqtani Inuit Association — 2020-2021 BENEFITS AND LEGACY FUND ANNUAL REPORT



Δυτίνο ραρλο νασίνος
BENEFITS FUND FOR PROGRAMS

### Λλι<ε⊃ος Φ⊃Φρος δουνος Φοργος

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### **QIA'S REVENUE POLICY**

QIA's Revenue Policy explains how all revenue is invested. This Revenue Policy provides a clear and transparent financial plan that benefits Qikiqtani Inuit today and tomorrow.

QIA revenues are invested in the Legacy Fund. QIA never uses the Legacy Fund money for daily operations - it is invested for the future. Interest from the Legacy Fund goes to the Benefits Fund. The Benefits Fund is used for social and cultural programs in the Qikiqtani Region.

# 2020-2021 Δbゼノベットゥ ウェントゥ: むトトハハノゥ 2020-2021 BENEFITS FUND: BY THE NUMBERS



## 「PP「C Δ C「bd/C (QCAP) Qikiqtani Cultural Activities Program (QCAP)

\$607,286 Δ<sup>6</sup>Γ<sup>6</sup>CD7L4C ΔΡC-77Δ74Dσ-Δ77L4C LCY 31, 2021 Approved spending as of March 31, 2021

**58** Δυίρτος Δυρώς Δυγίρτος Δυγίρτος Δυγίρτος Δυγίρτος Δυγίρτος Αρproved QCAP applications

15 「PP%C obd 〈Pン d no へって かく o ob ob on Co d cancelled QCAP projects

**57** へこんぐ ついっぱ くりこく \$15 C トトゥ QCAP projects under \$15,000

 $\Delta\Gamma$ 

**1** ለርሲፈ<sup>c</sup> ኦ∿ሀርਂσ ላዖ፦<sup>c</sup> \$15 Cኦ\° QCAP project over \$15,000



Λα/⊲?በነነና <Δα&°ഛ° Daycare Resources

\$250,000 **4PC**57454CD564CCC Actual spending







#### bncore Δυίλανισε ράργσε Λρεκαπορέε Δυίπησε ΤΟΤΑL BENEFITS FUND INVESTMENT IN PROGRAMS



<Δαδος Δυτής
Daycare Subsidy

\$620,000 **4PC-57454CD-4CC-57L4C** Actual spending

\$2,504 אפינע פון פון פון פון איני אַ אַרייט אָלייט אָלייט אָלייט אַלייט אָלייט אָלייע אָלייט אָלייט אָלייע אָע אָע אָלייע אָע אָייע אָע אָלייע אָע אָייע אָע אָע אָייע אָע אָע אָייע אָייע אָע אָייע אָייע אָייע אָייע אָייע אָע אָייע אָיי

Average number of spaces per day receiving daycare subsidy



ለ<mark>ፈ</mark>ረፈ<mark>ንበነ</mark>ነና ቮ<mark>ፌ</mark>⊳ኑና Opportunities Fund

\$180,000 dpc5



# ΥΡΡΊΡΟ ΔΕΊΡΟΙ ΔΕΊΡΟ ΔΕΙΡΊΡΟ (QCAP) QIKIQTANI CULTURAL ACTIVITIES PROGRAM (QCAP)



<sup>φρο</sup>ς το Αρουνος Το

QIA issues first call for QCAP applications. Each community can access \$33,000.

QIA increases QCAP budget to \$53,000 for each community.

50 ለሮሲፈና ለታሲጭር⊳ረLሩና የሲ⊳ታΔና ላጋጭር⊳ረና bበናጋቦና \$637.500

2019

50 projects completed totaling \$637,500

56 ለሮሲፈና ለኦሲጭርኦ/Lቲና የሲኦኦΔና ላጋጭርኦቲና bበኅጋቦና \$645,000

50 projects completed totaling \$645,000



ላናናህΓ 2020Γ 2021Γጔ, 'የዖኈርጐቴሪ' ላርኦላላጋΔኄ ሴ ለeΓ\ጉዖበቴሪኦኈጋና ጋዮላናኦበሮኦንጔና ለርኪላኮ\ጔና eΓና 2020Γ. eበጋቱ \$1,481,000σ. 
'የዖጭርጐቴሪ' eየራትሪ eየርት ላeየርት ላይነራ eየርት ላይነራ eየየርነራ eየርነራ eየርነራ eየርነራ eየየርነራ eየርነራ eየየርነራ eየየነራ eየየርነራ eየየ

15 Udo Acada and Side Acada Acada

43 ለሮሲፈና ለኦሲጭርኦላውና የሲኦኦልና ላጋጭርኦረኦጭጋና ቴበናጋቦና \$544,410

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2020

The Qikiqtani Cultural Activities Program (QCAP) is an application-based program designed to provide funding for community-led projects that support Qikiqtani Inuit to learn traditional skills and get out on the land. QCAP fosters the preservation and transmission of traditional skills and increases participation in cultural activities. The long-term intention of QCAP is to strengthen Inuit cultural identity and empower Qikiqtani Inuit.

In 2020-2021, under this program, QIA allocated \$650,000 for projects across all 13 Qikiqtani communities.

The COVID-19 pandemic impacted the delivery of QCAP in 2020-2021. QIA paused the delivery of all regular programming following public health guidance, including QCAP. Additionally, some approved projects were unable to proceed due to public health restrictions.

For 2020-2021, QIA had one call for applications, in March 2020. In total, QIA received 73 applications, requesting \$1,481,000 in funding. QIA had planned for a second call for applications in summer 2020, however it did not proceed due to COVID-19.

QIA approved 58 projects. Of those 43 projects were completed.

15 projects were cancelled due to COVID-19 related restrictions and challenges. The value of cancelled projects was \$159,350. Unspent Benefits Fund funds are returned to the Legacy Fund and are not carried over into specific programs.

2021



#### **2020–2021 QCAP APPROVED PROJECTS**



#### ΛϲሲϤʹ የbΔΔ°Ͻσ% Lc°ϽͿ BY TYPE OF PROGRAM



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Approved projects
\$315,789 Approved spending

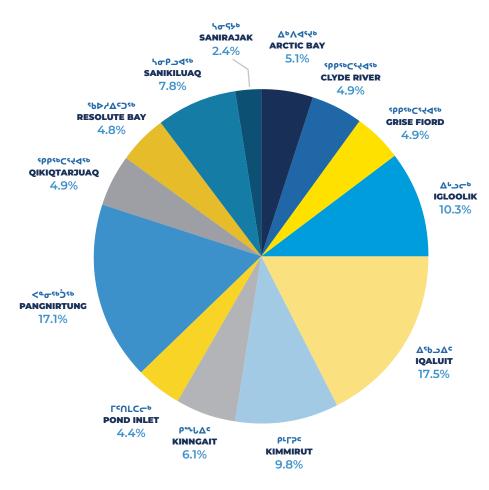


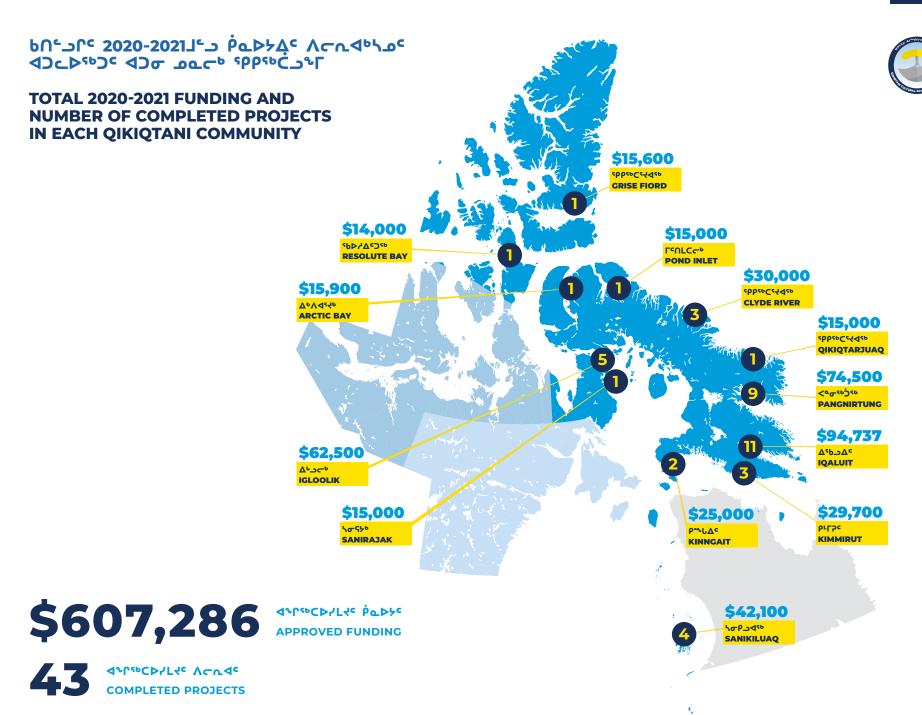
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#### שפ⊂י∩ן. FUNDING BY COMMUNITY





#### 2020-2021 QCAP APPROVED SPENDING

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The following table shows the approved funding and number of completed projects in each Qikiqtani community.

ኄዾΔ⇔σ∿υ Λεα∢ኄ Community	Λ⊂α< ςοΔς⊃ιι∿ίςο Program Category	Λ <b>⊏</b> ሲ<′ CΔ♭▷σ∿ს Project Name	AL٬iوگارد ۱۳۵۵ ماسور Amount
△▶△ Arctic Bay	୮ናረ∩ና∩σ∿ Sewing	'የረርሲσ'ቴ/ናዮባሲσ'ቴ Seal Skin Preparation	\$15,900
Looghai Ab	فىالەدرەنائے Land	◁▷゚ニႺჼトアヒ「セ∩೧゚゚Ⴠσჼჼ Aullaqsimaqatigiini	\$10,000
ხ∿Ր⁵ხ⊃Ն∧ <b>♭</b> Clyde River	೨೪ dod actions	∆್ರಂದ್ Iqaluliriniq	\$5,000
3,401	୮ናረ∩ና∩σ∿ Sewing	്റ്റേഹം Seal Skinning Course	\$15,000
	مامےc Other	⊳Г⊲ <sup>сь</sup> Umiak	\$15,000
	೨೪ d∿ad°os'J° Hunting	ಎ°ರ್¹⊳/⊳Lನ್ಒರ್ಗರ್ Camping/Hunting	\$12,500
	೨೪ d∿ad°os'J° Hunting	౨ఄ <sup>ం</sup> ర్ Hunting	\$12,500
Δ <sup>ル</sup> ュート Igloolik	「「いっし」」 Sewing	పార్చ్ రావ్స్ Hunting Clothing Project	\$15,000
.3	「「いっし」」 Sewing	├<⊂▷ˤ♂⁵♭ Parking Making	\$10,000
	೨೪ d℃acas of Hunting	>^5\doldred \doldred	\$12,500
	「「いっしゅい」」 Sewing ・ とっといっている。 Sewing ・ こっといっている。 Land	<്ಎರ⊃ಿ ∧್ರರ್ನ∿∪ Arnakuluk Piqqusinga	\$10,000
Δ <sup>c</sup> b_οΔ <sup>c</sup> Iqaluit	೨೪ ವಿಗ್ಯಾಗ್ Hunting ಎಳ್ಲರ್ೀರ್-೨ Land	Δლᢐᠯᠯ᠙ᠮ᠖ΛΥΡσιμσινής ΙΙ Iliqqusirnik Pigiuqsaqtiit II	\$10,000
	ሳህ ልተ ማግሩ Hunting	Δ⁵ხ೨°σ ◁ィ᠙ჼ♭∩ Iqalunni Asivatii	\$15,000
	「いっている」 Sewing	ሷላ⊂▷ሲ▷ኈ፟፟፟፟፟፟፟፟፟፟፟፟ Nasaliuriuqsarniq	\$5,000



ኄቃΔ·Ͻσ∿Ⴑ Λϲሊ⊲ <sup>៶</sup> \ Community	Λ <b>⊂</b> ι Λ <b>⊂</b> ι  Category	Λ⊂ሲ<< C∆ኦ▷σ∿Ⴑ Project Name	حالاہورہ/۲۹۶ مہارہورہ/۲۹۶ Amount
	⊲್ರರ್-೧೯ Hunting	៤°೧%/১९σ%/∆%°C°Рσ% Seal Hunting & Fishing	\$5,000
	୮ናረብናበታጭ Sewing	ናPィペアና Γና6 Jrsg Seal Skin Sewing	\$8,900
	୮ናረብናበσ <sup>ና</sup> Sewing	୮%ರ್-೧೯% ರ್-೧೯% Sewing & Beading Program	\$4,837
$\Delta^c$	୮ናረብናበታጭ Sewing	「いんさらい マート していっちゃ マントトット・コート Sewing & Healing For Change	\$10,000
Iqaluit	مامے Other	「Pせつ くりに ろっぱっちゃ くっちゃく Small Engine Repair Program	\$6,000
	مامے Other	Þ¹L∩ ∧∿aC Uummati Perinatal Support Program	\$5,000
	೨೪ A Hunting ಎrL್ ಆರ್-೧೯೨೭ Land	ናቦር_ጋし <sup>ና</sup> ኮ/ ▷ናσ <sup>ና</sup> ቴ Whaling Season Camp	\$15,000
	فہادہودرصیاے Land	೨೦೦%ರ್ Berry Picking Project	\$5,000
ριΓρς Kimmirut	<∿ರ್'- Hunting	プランイトラー Caribou Hunting	\$9,700
Killiniac	ف۲۲،۵۲۲ Land	ዾዹቮ፞∩'ےቦ ∆כ⁴σላጭበናበσጭ On The Land Program	\$15,000
ρ <sup>α</sup> ····Δ <sup>c</sup>	식사 Other	Δ°αΔ° Þσቴቴናσቴቦና ላ፡L ቴክሲካኮታና፲ቴቴΔσቴ Elder's Storytelling and Digital Archive	\$15,000
Kinngait	فالالهودمونات Land	₽~ᲡԺ ൧൨൳഻഻െന്നെ Kinngait Land Camp	\$10,000
<°σና•ጏ፞ና• Pangnirtung	ರೈರ್-ಒಂಬ್ Hunting ಕ್ರೀ-ಒಂಬ್ Land	៤೯೧%/⊳್ರ್ೂ/೨೦೮% of Clam/Seal/Berry Trips	\$6,000
	「いっと」」「いっと」「いっと」「いっと」「いっと」「いっと」「いっと」「いっと	ഫട്ടെ Cleaning Polar Bear Skin	\$3,000
	೨೪ d∿arage Hunting	DLປ%/Dናσ%/Δ.ΔC ኻD>L৮% Hunting/Inuit Knowledge	\$10,000



<sup>ና</sup> b <sub>Φ</sub> Δ <sup>c</sup> ጏ፞σ <sup>ኊ</sup> ሁ ለሮሲ <b>ላ</b> <sup>ι</sup> \ Community	∧⊂ռ⊲ <sup>գ գ</sup> ե⊿∆ <sup>գ</sup> ⊃ւլ∿նգե Program Category	Λ <b>ርሲ C</b> Δ <b>ታ</b> Þσ%	Vmonut ۹۶۵۶۹۵۶۲۲۶ ۹۲۹۹۵۶۵۶
	<∿ರ್'⊐ Hunting	Δხվ <sup>ς</sup> δ∩Ի՞∿σ <sup>-ናь</sup> Ikajuqatigiiniq	\$10,000
	<b>೨೪೬೭</b> Hunting	Δ<Λὑ Ippigaa	\$10,000
	「いっている」 Sewing	ം P്∩ഹം Learning To Clean Seal Skins	\$10,000
<a href="maintaing">CaG(b)Cb</a>	Land د۴۲۰۰۵۰۲۲مف	ച്∩്റെ Out-On-The-Land Program	\$5,500
Pangnirtung	୮ናረ∩ና∩σ <sup>ና</sup> ₀ Sewing	√&σ^५⊂▷⁵σ⁵ Sivinissaliurnniq	\$10,000
	ർപ്പം Hunting ച്പ്യം Land	ላ/ペ·ቴ·Cናታ ላ⊳'፫ኦን-ጳ·Cናታጭ ΔΔΔና ለጭժ/ዮቦህና Δ፫ጭժ/ኑቦጋሆ ላ-L_	\$10,000
F°∩LC⊂ <sup>6</sup> Pond Inlet	「「いっつ」」「「いっし」」「「いっし」」「「いっし」」「「いっし」」「「いっし」」「「いっし」」「いっ」」「いっ	△L▷∩⊂▷ˤơ∿ ♭<⊂▷°ơつ Amautik and Parka Making	\$15,000
sppsbCstdsb Qikiqtarjuaq		▷Γ◁∿⊃ˤσ∿/⊃ὑლЧ▷ˤσ∿ Boating/Narwhal Hunting	\$15,000
「b⊳≀∆cつい Resolute Bay	△┌◇△° Other	೧೧್ರು Stencil and Print Making	\$14,000
	ർഎെപുറെ Hunting	▷L√⁵⁰√▷⁵σ⁻⁰/∆⁵b°⊂⁻ੰρσ⁻⁰ Hunting/Camping	\$10,000
<del>ነ</del> σየ <b>ے</b> ⊲%	<∿ರ್'-ರ್'- Hunting	DLປናϧϟDናσናϧ/Δናϧϲϲϲρσናϧ Hunting/Fishing	\$9,500
Sanikiluaq	<∿ರ್'- Hunting	\σ₽ጔላና ▷Lጚጭረ▷ጭ∩ና∩σጭ Sanikiluaq Hunting Program	\$10,000
	<∿ರ್'- Hunting	▷∧ኖ∿ὑΓ▷ ∆ናϧ·ʹϹ·ናዮσ·ጭ ⊲ၬL ೧∿୮⊲ናϧ୵⊳ናσ·ጭ Spring Fishing and Goose Hunt	\$12,600
<b>ካ</b> ማናታ <sup>6</sup> Sanirajak	◇イCother	Δ. ው የ ሥጋና	\$15,000

ĊၑჃϤ በበናჼነርኦበጎጋቦና, Δሮጐቦና 'የዖჼነርԺ Δሮჼነፅተረተሊታና'፤ና Δbɨስበህና ለলሊፈና ተল ኦታቴៃሮኦንርኦዲና ተለተLJC. ĊၑdϤ ሲኒኦስና 'ፈጐቦჼነርኦተር Δሮჼነዕተርሊታና'፤ Δbɨስበህና ጳዮሮ፣ተጐርኦታሪናታት ጳዮቦትታት, ጳዮቦት የሶትርት ፈተራስ የተከተር ተለተከተለ የተከተር ተለተከተለ የተከተር ተለተከተለ የተከተር ተለከተለ የተከተለ የተከተር ተለከተለ የተከተለ የተከ

At the time of writing, some QCAP projects are still reporting. These figures are the 'Approved QCAP spending'. Actual spending may differ.

Qikiqtani Inuit Association — 2020–2021 BENEFITS AND LEGACY FUND ANNUAL REPORT 21



#### **Ճ**ՈናበԺናь, РዲቦናԺ

>`C`  $4^{\circ}$ U $4^{\circ}$ U $6^{\circ}$   $4^{\circ}$ C $6^{\circ}$ D $6^{\circ}$ CD $6^{\circ}$ D $6^{\circ}$ CD $6^$ 

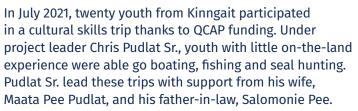
ᡏᡒᠸᠫᡃᢣᠣᡃᡠ᠑ᡩ᠙᠘ᡠᠰᠫᡠ᠘ᡠᠰ᠑ᠪ᠂ᡏᢧᡆ᠘ᠨᠬ᠋ᠰᡪᡃᢐᡥᡗᡃᡗᠫᠥ᠘ᡠᡃᠸᢇᡳᢣᡣ ᢐᡥᢉᠫᠴ᠘ᢀ᠙ᢤᡱᠲᡠ᠂ᠺᡕᠯᡣᠻᢐᢪᡗᡊᠫᠣ᠄ᡠᢣᡣᠬᠳᡕᠸ᠅ᡆ᠕ᠸᠬᡆᡟᢧᡟᢛ ᢗᡆᡰ᠋ᠺᠺᡊᡊ᠘ᢑᡠ᠑᠄ᠪᢧᡠ᠖᠔ᡷᡟᢐᡅᡤᠬᡆᡳᡆᠻᢐᡝᢨᢧ᠖᠕ᠸᡙᡳᠫᠬ ᡏ᠘᠘᠘ᢛ᠙ᡃᡪᡥᠬᠺᡳ᠘ᠬ᠖᠘᠘ᠺ᠂ᠪᠪᢣ᠘ᢣ᠑ᡠᡥᡥᠣ ᢗ᠘ᡟᡆ᠙ ᡏ᠘᠘᠘ᡮ᠙ᡠ᠅ᠸᠵᡣᢉᡃᠵᠣᢞᠣᡥᢓᠬ.

"^^ᡏᢐ^ᠬᠬ᠋᠘ᡄ᠌ᢧᢑᡝᢧ᠘ᡏᡧᡆᡣᡠ᠌ᢇ᠘ᠴᡆ᠘ᢧᢛᠰᠣᠥ ᡥᡙᡝᠦ ^ᠮᡆᡣᡠᢝᡣᠬᠫ ᠙ᢞᢐᢝᠬᠫᠴᢅᢑ᠂ᡠᡟᡶᡣᢛᢩᢣᠻᢐᢝᠬᠫᠣᢛ ᡣ᠘ᢠᡠᡃᡆ᠆ᡅ᠘ᠮᢐ᠆ᡤᡉᢋᠮᢛᢂᠮᠯᢐᠳᠮ᠋ᠴ ᠈ᠪᢐᡝᠫᢛᡆᠸ᠈᠆ᡄ᠂ᢤᠾᠯᢛᡣᢚ᠘ᡠᢝᠫᢟ᠂ᡠᡣᢗᢀᢣᢆᡶᠮᢐ᠋ᢗᢗ᠘ᡏᢐᠫᡆᠮᡶᢗ ᢗᠯᢐᠣᢐᢐᢗᡊᡆᡏᡶᢗᠪᡟᢆᠨᢐᢛᢐᠣ᠘ᠸ᠘ᡑᠮᢇᢆ



### QCAP PROJECT PROFILE

#### Land Camp, KINNGAIT



Pudlat Sr. lead two separate day trip excursions. During these trips the youth learned boating safety and skills, how to set fishing nets, and how to safely pack, store and use hunting equipment. After netting Arctic char, the youth learned how to process and preserve their catch.

The trips were designed for youth who do not have hunting or fishing equipment or the resources to take part in onthe-land activities. This project promoted teamwork and traditional Inuit knowledge which fosters positive mental health.

"What motivated me was to offer youth in Kinngait who don't have access to go boating or fishing the opportunity to", said Chris Pudlat Sr. "Our youth need to be out more on our beautiful land and sea."









# **<ΔΛ&LJc Δbɨἡc**DAYCARE SUBSIDY



የρινοσικό Δυκινος γρηνοσ σας Δρισς γρηνοσικός Καλινος Δυκινος κρηνοσικός Αρίνος Αρίνος Αρίνος Αρίνος Αρίκος Αρίνος Αρί

δρφ βΟλλιβΟΙμά Αλευλουιρίζευς ζραφων Δράγαννας γροφοριώς Αλευλουιρίζευς Εραφων Δράγαννας στο Εραφων Δουμανουν Ε

ላናቫЈ 2020-2021, ላየየካር በላንበ ላጋቴር ኮርቴንቴ 9°ውና ውዉሮ σ 224 <ናሲል∿ውና ላየየካር በላንበኦጎጋσ Δው∿ውና ላካሁለቴቴሲ አ ኮላውና.

QIA has been supporting Qikiqtani Inuit parents through the Daycare Subsidy since it was launched in 2017. Qikiqtani Inuit parents who use licensed daycare centers are eligible for the subsidy.

Kakivak Association delivers this subsidy on behalf of QIA.

During 2020-2021, this program reached nine communities and supported 224 daycare spaces for Inuit parents.

#### 

QIA Daycare Subsidy Allocation 2020–2021

<mark>ቮ</mark> ዹ <b>ኦ</b> ታጭĊ <sub>ሲ</sub> <mark>«</mark> ኖርኄቦና Community	Paps ca- «cc ኒቦ፡ Number of Centres	Number of subsidized daycare spaces for Inuit parents (average for 4 quarters)	Pa>לייבר פיכי∿רי Distribution of funding (%)
∆レって♭ Igloolik	1	8	3.6%
Δ <sup>c</sup> طدΔ <sup>c</sup> Iqaluit	14	147	65.6%
ριΓρς Kimmirut	1	4	1.8%
ρ∾∪∆ <sup>c</sup> Kinngait	1	7	3.1%
<°σ%ጋጭ Pangnirtung	2	13	5.8%
F⊆∩LC⊂ Pond Inlet	2	11	4.9%
৽pp৽ьC৽₹⊲৽ь Qikiqtarjuaq	1	4	1.8%
∖σቦ⊅석 <sup>ና</sup> ₀ Sanikiluaq	2	7	3.1%
ხზՐ§ხ⊃ს∧ხ Clyde River	1	23	10.3%
ხ∩ლĹႪ⊃Րና Total	25	224	100.0%

የዖየትርት ዕላ ጋኒቱበናበውና  $\nabla P + \Delta P$ <Δ**αδ<sup>°</sup>Γ΄**Ο**Δ°** \$5Ċ**c**σ Pacerdiveras 2Jode  $\Delta \Delta \Delta \Delta^{\circ}$ 

2018

2017

QIA announces \$5 per day daycare subsidy for Qikiqtani parents with children in licensed daycare facilities

\$500,000 Pada 404pCp<br/>C95Q ΔЬ₹₽< 196⊅€ <Δ<sub>α</sub>δ<sup>ο</sup>σ Δσ<sub>2</sub>ς 24<sub>2</sub>ς **ച**മ⊂ം ച

\$500,000 invested to subsidize 196 childcare spaces across 24 daycare facilities

> \$620,000 Pady 40% CDCD5605 Δυίγσυνος 224ος <Δαδύσ  $\Delta \sigma \Delta^{c} 9 \Delta^{c} \Delta^{c} \Delta^{c}$

2020

2021

\$620,000 invested to subsidize 224 childcare spaces across 9 communities

להליף בים להטר סליף אלה Δυάγασι \$1000 5PCF2

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የጋርዖ
የ \$500,000¬<br/>
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\$6444464 <Δ<sub>α</sub>δ<sup>6</sup>σ Δσ<sub>2</sub>ς 7<sub>2</sub>ς ᠤᠲᠸᡒᢧᢈ

> QIA increases subsidy to \$10 per day

Approximately \$500,000 invested to subsidize almost 200 childcare spaces

\$496,600 Pady **Δράγδιος Δράγδιος** 7-0- -0--%-00

\$496,600 invested to subsidize 209 childcare spaces across 7 communities







The Daycare Resources program develops and distributes Inuit-specific early learning resources for Qikiqtani families. The program increases the number of learning resources in daycares that are grounded in Inuit culture and language and strengthen cultural identity and Inuktitut language skills.



**ερρευ**Οσυδο  $\Delta^{\varsigma b}b \Delta \Delta^{\varsigma b} \cap {}^{\varsigma b}C^{\varsigma b} > \varsigma$ ΔθΗσίως ΓΠσροφο حاكما عرقوت ᠘ᠸᠳ᠋ᡆᠬᡱᢐᡀᢐ᠘ᡓᡆ **ኒ**ሎኮሀሪሀራር ፈግሀሱ <∆ሲል∿σ ∆፫⁰σ⊲ዖበ⁰∖σ

'የΡየ<sup>1</sup> ርታ<sup>1</sup> ላ  $\Delta b \dot{\epsilon} \cap \sigma^{\flat} \Delta^{\flat} \lambda^{\flat} \Delta^{\flat} \Delta^{}$ σο⊳Γ γιργορι ⊃ιος γιργορι 1≪σα Þ¹bcĽlcdo.

የዖየ⁰ርታየላ ጋውነላ ሶ⊾⊳ኑው \$10,000ው  $4\Gamma$ 

2018

QIA begins working Inhabit Media and the Government of Nunavut's Department of Education to create daycare resources

QIA launches new daycare resources sent to 55 daycare centres across Nunavut including **Tuktu and Friends book series** 

QIA contributes \$10,000 to support printing **Inuktitut versions of the Nunavut Daycare** Administrators' Guide

2020

2019

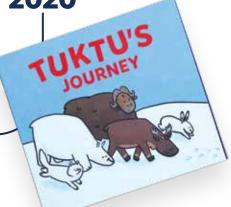
Ͻ<sup>ϧ</sup>Ͻ<sup>ͼ</sup> Λ<sup>ʹϧ</sup>Π<sup>ϧ</sup>ʹ<sup>ϧ</sup> Δϲ<sup>ϧ</sup>Ϸ<sup>ϧ</sup>β<sup>ͼ</sup>σ<sup>ͼ</sup> 'የ**ቦ**የቴርራቴሪ ጋው ተና \$22.535 **∇**ΡΫΠΡ⊃Πρ ΦσδΓ 

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2021

**Tuktu and Friends** series is expanded

QIA provides \$22,535 to support **Nunavut Language and Arts Week** 



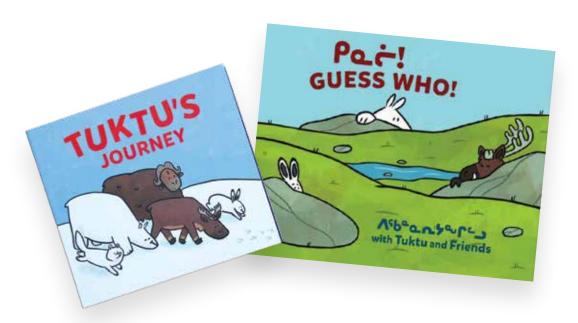
'የPናቴርታቴሪ' ጋσረትና \$250,000σ Þናቴር Lίσ 4L PGCLUCPGUOGTS

 $\Delta \Delta^{\circ}$   $\Delta^{\circ}$   $\Delta^{\circ}$   $\Delta^{\circ}$   $\Delta^{\circ}$   $\Delta^{\circ}$   $\Delta^{\circ}$ 

QIA allocates \$250,000 towards story book expansion and development project

> QIA provides \$20,000 in support of Inuktut Language Month







#### Δράγονος ραργος ριβομίσονο

Ρ΄ΔΡΥΊΝΠΟΡ΄ ΤΟ ΔΕΚΙΛΟΝΑ Ρ΄ Ρ΄ΔΡΑΟ Ε΄ Δ΄ ΡΊΝΕ ΙΕΓΕΙΕΝΑ ΤΟ ΤΑΙΡΕΙΕΝΑ ΤΟ ΑΝΡΙΚΑ ΤΟ ΑΝΡΙΚ

2020-2021F, プ゚レィッႶჼႶჼ ჂႶჼ ィアィċႠჀჾჼჃჼ ∧ႠჀჽჼႱ, ჼ₽₽ჼĊႫჼႻჼ ĽჼネႫ ႯჼĠჃውჼ ÞჼႦႠĹႱႠႦჼჼႶჼႶႺႦჼႦჼ. ለႠჀႯჼႠჼ ÞჼႦႠĹႱႠႦჼႦჼႣჼႣႯჼႦჼ 16ơ ውĊႫჼ ィアィċውჼ ჂĠႱჃውჼ ႯჼႱ <△Ⴠჽჼውჼ ჂႫჄႦႡჼჼჂውჼ ႯჼĠჃႫ ĽჼႼႮႫႯჼჼჂውჼ.

「ΡΡΙΙΟΘΊΘΕ ΔΕΝΙΟΝΙΑΝ ΔΕΝΙΝΑΝ ΔΕΝΙΝΑΝ

- $\Delta$ C $^{\circ}$ C $^$
- P'bcLucp'snh 12σ Δάσ P'bcLuσ λαγροπ Δανση
   P'bcLucp'nnh 12σ Δάσ Δηση P'bbch P'b'snh Pobb'snh
   Δασημος Γρίλος

#### **STORY BOOK PROJECT**

Through the Benefits Fund program the Tuktu and Friends series was developed in 2018-2019. The story book, Tuktu's Journey, along with five accompanying hand puppets, were distributed to all Early Learning and Child Care (ELCC) programs in Nunavut.

In 2020-2021, at the invitation of the Government of Nunavut's Department of Education ELCC Division, QIA embarked on an ambitious two-year story book development project. Under this project, QIA will develop up to 16 new books for children and daycares over the next two fiscal years.

QIA, supported by Inhabit Media and Inhabit Education, will:

- Expand the number of Tuktu and Friends resources available with four new titles
- Develop up to 12 story books by new and emerging Inuit authors sharing their own stories about their community

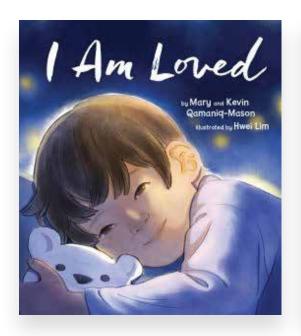
 $$\Delta^{\circ}_{\alpha}$^{-19}$^{$ 

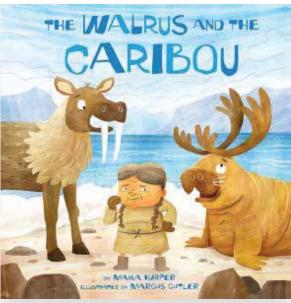
## **AUTHOR'S EVENT AND FILM FESTIVAL**

In 2020-2021, QIA provided \$20,000 in support of Inuktut Language Month.

For the past several years, QIA has partnered with Inhabit Media and Inhabit Education to host an annual author event in Iqaluit.

Due to COVID-19 restrictions, the partners hosted a series of virtual events to showcase Inuit and Northern authors with their books. The events were live-streamed on TakuTV, and featured authors such as Nancy Mike, Maika Harper, Sarabeth Holden, Kevin and Mary Qamaniq-Mason, Deborah Kigjugalik Webster, Jennifer Wilman, Jordan Kyak, and Jeela Palluq-Cloutier.







## ለፈረ⊲ዖበነካና ቮፈ⊳ኑና OPPORTUNITIES FUND



The Opportunities Fund allows QIA to support initiatives outside the set Benefits Fund programs. Each year, up to ten per cent of the money available in the Benefits Fund is set aside for the Opportunities Fund. In the 2020-2021 fiscal year, there was \$180,000 available for Opportunities Fund projects.

In 2020-2021, QIA approved two projects under the Opportunities Fund: Taku.TV, an online Inuktitut children's video channel, and the YWCA Agvik's purchase of a residential building in Iqaluit.

2018

2019

QIA approves \$100,000 to assist in the capital purchase of a new shelter for the Uquutuq Society in Igaluit QIA provides and additional \$100,00 to Uquutaq Society to develop a new men's shelter and transitional housing project in Iqaluit

2020

QIA provides \$140,000 to Akulirmiut Non-Profit Housing Society to support building 18 non-profit affordable rental housing units in Iqaluit የPየጐርታቴሪ ጋσረረና ቮሲ▷ሃታቴ
 \$180,000 ΔԵረናσረጭጋታቴ Ľማታ
 ለሮሲላቴኒውና: \$95,000 YWCA
 ላቴሌቴሪ ላΡጋረበቦቴ ታውልናታኄቦውና
 ላቴኒው \$85,000 ርሜሪቴሪውና
 የচሊጎ▷ሃቴሪ Δውኮበኃናቴኒው ረንረነውና
 ርናሲታሀቴኒሮሲጵዮና

2021

QIA provides \$180,000 to support two projects: \$95,000 towards the YWCA Agvik's capital shelter purchase and \$85,000 to Taqqut Production's online Inuktitut children's channel







LΔ 2020Γ, YWCA ላ¹ልካ ጋካተናውበር ውር ውስተ Lឺ·LC ለልካታና ቮሏውታልና,
ጋካተናጐታበካ ቮሏውታው \$95,000σ σውልንበቦታው መላጐታበካ Δካታሮ Δናኔታዮ ውልሀበላንር ውር ታካታውና ለቴታዮ ተመተርሊላፕልው ትሮ ላግ የናናቴ ግርታውና.
ጋካተናውበ ነዋና የታውነው ልዕላተላካካታና ቮሏውታው ይበ Lትናሩ ውና ተርል 2020Γ
ላዛኒ ላግ የካካርውነው የምምር ውዕላ ሃውሮ ነብ የበኒትውና ተበለሊና ይበርበነውንና.

 $^{\rm f} {\rm Phi} {\rm Cohd}^{\rm f} {\rm d} {\rm d} {\rm d}^{\rm h} {\rm D}^{\rm f} {\rm d}^{\rm h} {\rm D}^{\rm f} {\rm d}^{\rm h} {\rm D}^{\rm f} {\rm d}^{\rm h} {\rm d}^{\rm$ 

#### YWCA AGVIK: CAPITAL PURCHASE - \$95,000

In May 2020, YWCA Agvik submitted a proposal to the Opportunities Fund, requesting a contribution of \$95,000 to support the acquisition of a residential building in Iqaluit to expand shelter options for clients. The proposal was reviewed by the Benefits Fund Committee in July 2020 and approved by QIA Executive Committee in September.

QIA is pleased to be able to support YWCA in this important endeavor. This project represents the first affordable housing opportunity for woman and their children in Iqaluit.

YWCA Agvik runs a women's shelter and a transition house in Iqaluit. The shelter provides temporary emergency shelter for women and children fleeing violence and abuse. The transition house provides temporary housing for women and children waiting for permanent accommodations.





#### ር<sup>ና</sup>ьძ<sup>ҫ</sup> ር<sup>ና</sup>ኪታ<sup>ϧ</sup>\፫ኪት<sup>ҫ</sup>: CdTV - \$85,000

Ĺᡪᡝ 2020୮, ᢗᡥᡠ ᢗᡪᠬᠵᡥᡳᠸᠬᠷᡥᢉ᠂᠐ᠣᠨᡄᠪ᠊ᡅᢗ ᠌᠌ᠣᡟᢉᡪᠤᡣᠮᡠ ᠕ᢤᠰᠣᠻ ᢆᡠᡅᠪᢣᠣᡠ ᠌ᠣᡟᢉᡪᡥᢩᠵᠬᡠ ᢣᡥ᠍ᠹᡣᠬᠬᡕᡶᠲ᠋ᠣ᠖ᠪᡙᢣᠪᡠᡠ ᡟᠻᡝᡲᠴᠻ ᢗᡪᡙᢣᡶᡠᡳᠪᠵᠣᡠ ᠣᡆᢀᠮ. ᠌ᠣᡟᢉᡪᠣᠬ᠂ᠻᠮᠻᠯᢣᠣᡄᠪᡃᢛ᠑ᡠ ᠘ᠪᡶᡝᡧᠰᠴᠻ᠂ᡠᡆᠪᢣᠣᡠ ᡃᠦᠬᡶᠷᡪᡄᢅᢝᡥᠴᠻ ᡧᡶ ᠌᠘ᡥᡎᡥᢗᠪᡩ᠋ᠬᡠ᠂ᠹᠹᡥᢗᡠᡠᡟᡠ᠂ᡟᢀᠸᡥᡤᢆᡕᡠ ᡰ᠋᠐ᡶᢣᠣᠻ.

#### **TAQQUT PRODUCTIONS: TAKU.TV - \$85,000**

In March 2020, Taqqut Productions submitted a proposal to the Opportunities Fund to develop an online channel to distribute Inuktitut children's video content across Nunavut. The proposal was reviewed by the Benefits Fund Committee and approved by QIA Executive Committee.

Taku.TV is an online streaming service and associated mobile apps dedicated to providing high quality Inuktitut content for children and youth. Taku.TV was launched during the COVID-19 pandemic and successfully broadcasted live events, such as the annual Inuit Authors' Event and the Inuktitut Children's Film Festival.

In February 2021, Taku.TV live-streamed story times to celebrate Inuktut Language Month. These events had an excellent reception, with hundreds of views.



# 2020-2021 Paphca<sup>+</sup>-

2020-2021 ጋ የዕማር ኮላ የርህ የተመሰው የተመሰ

## ፈጋሀሪየራው የፈር ጋሪያ የተመረ የተመረ የተመረ የተመረ የተመረ የተመረ ነው የተመረ

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- በPPNコペン%はやCPペースペイアンボーム・コーム・アクトーム・イン・アクトーム・イン・アクトーム・ア
- 4PCYLDP 4FJUCL® 4PCDFJ 4PCDFLAFF
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## ያያያ ነት ተመሰው የተመሰው የተመ

## 2020-2021 LEGACY FUND FINANCIAL REPORT

The 2020-2021 Legacy Fund Financial Report was prepared by CIBC Wood Gundy, Rouleau Investment Group. The CIBC Wood Grundy *Annual Report for the QIA Legacy Fund* presents the QIA Legacy Fund investments as of March 31, 2021 and was prepared according to QIA's Legacy Fund Operational Procedures dated May 16, 2017.

The following presents a reproduction of the information presented in the CIBC Wood Grundy *Annual Report for the QIA Legacy Fund.* 

## QIA LEGACY FUND'S QUALITATIVE OBJECTIVE

The qualitative objectives of the Legacy Fund for QIA are to:

- Preserve the capital of the Legacy Fund for QIA with care taken to uphold the distinct social and ethical principles of Inuit people
- Attain the Legacy Capital Objective as defined in the QIA Revenue Policy
- Cover the annual operating costs of the Legacy Fund for QIA

## QIA LEGACY FUND'S RETURN OBJECTIVE

To obtain an annualized total return (yield plus capital appreciation) of four per cent to meet the Benefits Fund Target as described in Article 15 of the QIA Revenue Policy.

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#### **TOTAL MARKET VALUE**

#### bncore Φριρηίδι⊗ι Δριβ ιρριβοσριβο ΟιραίλΓριβος ἡΦρριβος Total Market Value for Qia Legacy fund

أخماً 1, 2020 - أحراً 31, 2021 April 1, 2020 - March 31, 2021	
∧孑ᡃ<<'፫◁∩ር▷≺' ◁₽∿ቦ' ዓዖጭርታ⊌d°ታ ጋጐdጭር▷≪'፫◁√ታ' Þ፞፞፞፞ዾ▷፟ታታ': Å>⊅ 1, 2020 Portfolio Value for QIA Legacy Fund: April 1, 2020	\$61,657,758
<გ°ċ°d° თ°Ր%C°Ր° – ረ∩∧∩ 9, 2020 Baffinland Royalty – September 9, 2020	\$3,141,846
ውඛዎΓ Ρ்ඛΡͰΔና Δረሜጋውና Λ≪ና⊏ላትረበቦትΡላσና (ውඛዎና ጋጐしልኑ በΓ∿ს) – ውል∧ሲ 6, 2020 Nunavut Resource Revenue (NTI) – November 6, 2020	\$1,339,700
<ద°డ°dc రాగ్ – అదిగం 6, 2020 Baffinland Royalty – November 6, 2020	\$2,161,581
<ል°ċ°d° σ∿ቦኈሮ∿ቦ° – ል°ຯላ∟ 8, 2021 Baffinland Royalty – February 8, 2021	\$2,861,819
☆ゃてレイペ ԳP૧ゃてのよう Δセイスペープ やヘレナットでしょ コネッション・ - イロヘル 18, 2020 Withdraw to QIA Benefits Fund – September 18, 2020	(\$-1,786,347)
ძია ენ დენ დენ დენ დენ დენ დენ დენ დენ დენ	\$81,225,249

## ፈናሩJCLና ሶፌኦትሮ ላፐ/ትናሩናሮላው የቦና ያየም የመደር ጋና የተመደር ነው የተመደ

Å>ے 1, 2020 − LGV 31, 2021 April 1, 2020 − March 31, 2021	
ხበיጋቦና ሶሲኮኦር-dግህ/Lෑና ላዛL ጋ ለግህጭበርኮ/Lෑና ላቦጋላብና የኮየህርኮ/Lෑና (ለናሃልኮረኮጭበና ጋቦና ላኮረናበንላበውና ላዛL שרכירוס לארכירוס לארכירוע ארכירוע (Net of Administrative & Management Expenses)	\$2,560,741
bハらつい へらいっしゃしい くらしょうしゃ いっといっと いっといっと Total Unrealized Capital Gains	\$9,288,151
ხ∩ናጋቦና ላናና්J는Ĺჼ	\$11,848,892

Qikiqtani Inuit Association 2020–2021 BENEFITS AND LEGACY FUND ANNUAL REPORT 37

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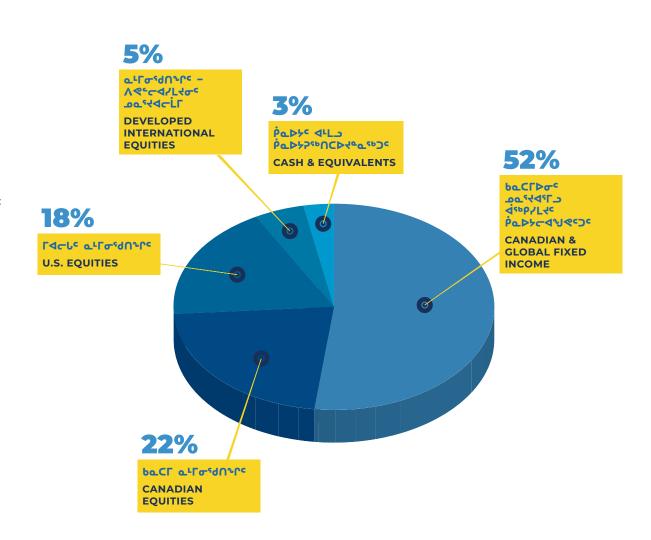
⁵bഛ∆፫∿Სσ∿ቦና Description	∢۲۲٬۵۰۰ >۱۹۵۸ Weight
PIMCO ርኈቦርቪና ቮሲኦታር⊲∿ቦኄσ ቮሲኦታና Pimco Monthly Income Fund	6.6%
<a href="tel:yellows-needed-color: blue;"></a>	6.4%
ልበলበ ቃልና্ধላርቪር ሶልኦሃህበኄቦና Δር'bኈጋበം ሶልኦታታና ላጋኈጋላታናህና <Δናረታና Fidelity Global Core Plus Bond	6.3%
אחרח בילארבר אדלאיליראיל אועב Fidelity Global Growth & Value Fund	5.8%
ϤΡϽ·ϟϽ·ϼͼ ϧϽϧϧͼϧϹͿͼͺ ͼ϶ͺϗͼͼͼͼͼͼͼͼͼͼͼͼͼͼͼͼͼͼͼͼͼͼͼͼͼͼͼͼͼͼͼͼͼ	5.4%
ISHARES ቮ፞፞፞ዾዾ፞፞፞፞፞፟፟፟፟፦ ሲሶሩ ፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟	4.9%
PIMCO ለፖናረትርፈበናበσናፈና ሶሲኮታርኮንትሲσናኒኮናሪት ፈጭየረLσናኒኮችጋበት ሶሲኮታና PIMCO Investment Grade Credit Fund	4.8%
ぐ°ic baclps /ልጋረj°bረp þaphos ላጋ%ጋላውናያ <Δ< <c Vanguard Canadian Aggregate Bond</c 	3.7%
CI First Asset U.S. Trendleaders a con (CD があら CD マントラントロントラント ETF CI First Asset U.S. Trendleaders Index (Exchange Traded Funds) ETF	3.5%
ለ <sup>ኑ</sup> ረ∩ኈቦና ና <mark>d</mark> <९ረናጋና ና <mark>PጋናኈቦÞ</mark> 2በኈቦኈውና ው <mark>ሷ</mark> ነውና ቮ <mark></mark> ው ኦታቴዕልቴ Purpose High Interest Savings Account	3.4%
HላናΔ\° 'የረ-۲>ላር' ዕጋጐጋር ለንጎረ ርላበናበσነገ ዕፈ>>ታር ላጋጐጋላσነገ <Δ<< ዕዉ>>ና Horizons Active Ultra Short Term Invest Grade Bond Fund	3.2%

## የbውየዕን በተር ለናፈበተር Δር / ታናቱ የቦየቱር ተር ጋናቱ ፈና / Lth የ Per Per Per Per Leth 31, 2021 TACTICAL ASSET ALLOCATION FOR QIA LEGACY FUND AT MARCH 31, 2021

'የΡ%Cσቴሪ' ጋቴሪ፣/Lታზቦቴσ Ρ΄ΦΡϞσε Λንና<'C<ΠናΠστΊε ΛίσΠδε (ቴρΔናጋጋΔεΦΔε Ľεν 31, 2021Γ ΔΙΔσευννεί:

Our tactical asset allocation at March 31, 2021 was fully compliant with the Investment Policy Statement.

The QIA Legacy Fund's investment asset mix at March 31, 2021 was as follows:



Qikiqtani Inuit Association — 2020–2021 BENEFITS AND LEGACY FUND ANNUAL REPORT 39

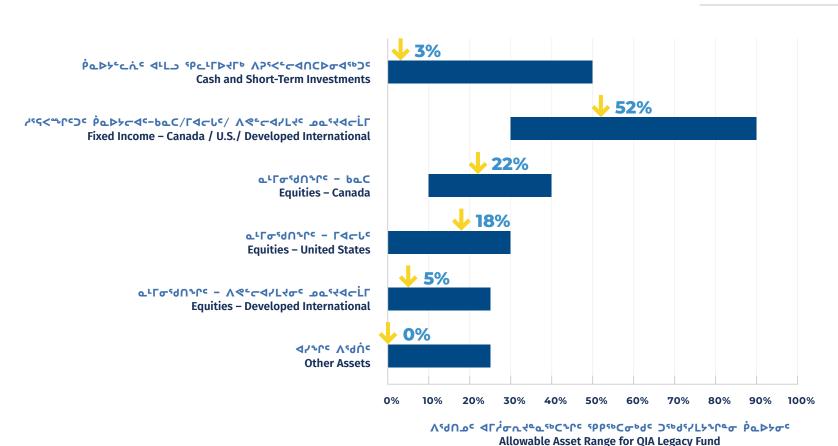
⁵bഛ∆⊏∿ሁσ∿ሁσ ▷σ৽ᡖᢆ৽৽≀L≺ና Description	>\°∩∿∪ Percentage	
Paph בתי שורה ישרור ביו ליישלר האיליכשרונדער שמכר בשרור ביו ליישלים איליכישרונדער האיליכשר האיליכשר האיליכישר האיל	3%	
パイト・アン・ウェアナーウェC/「イーしら / へのらして らいっぱん 「	51%	
ሥና<ጐՐናጋና ቮሲ▷ታርፈና–፟፟፟፟፟፟፟፟፟፟፟፦ ሶኒስያ ኮሲኮርፈና ተመሰር መውሰት መሰር ተመሰር መሰር ነው። Fixed Income – Emerging Markets	1%	
ሥናና<ዀቦጋና ቮሲ▷ታርፈና − 'dኖペሥጋና ▷ኖペኌጐቴና ኣህበር▷ተኖሲጭጋና ቮሲ▷ታቴና ላጋጭጋላቴና』ና <∆<ぐና ላዛ∟ጋ ሲናር▷ዮdĹናኬዀቦናጋና ላጋጭጋላቴና』ና ሲጋሲ∆ዮdC∆ና Fixed Income – High Yield or Convertible Bonds and Debentures	0%	
ሲዛር – bሲር Equities – Canada	22%	
α <sup>⊥</sup> Γσ <sup>5</sup> d∩ <sup>δ</sup> ρ <sup>c</sup> - Γ⊲σβ <sup>c</sup> Equities - United States	18%	
ω-Γσ-σημερο - Λα-σημερο Δα-ζησε Δα-ζησε - Λα-σημερο - Λα-σημερο - Λα-σημερο - Δα-ζησε - Δα-ζη	5%	
ଧ୍ୟୁ ଦେ ∧ଂd ଠି ଦ Other Assets	0%	
७∩⊂Ĺ⁵७⊃Ր° <b>Total</b>	100%	

 $\dot{\text{C}}^{\text{b}}\text{dd} \quad \text{DP}/\text{N}^{\text{c}}\text{n}^{\text{c}}\text{d}^{\text{c}}\text$ 

ΔϽσς Λίθης Αθος ϽͽͺἱͺϭϯͿϲϙς ͼͺϯϷϦͽͼϲϽͺͼ ͼͺϫ϶ͺΔͽϲϹϷϯϲͰϲ Λρίζς στος Αμφικός στο στη καταγορίτης κατ The table below illustrates the allowable asset ranges for QIA Legacy Fund and shows where the portfolio was invested in relation to minimum and maximum asset class weightings as of March 31, 2021.

Each allowable asset class was within the acceptable ranges as prescribed in the Investment Policy Statement.





Qikiqtani Inuit Association — 2020–2021 BENEFITS AND LEGACY FUND ANNUAL REPORT 41

<sup>で</sup> も♪△⊂∿しσ∿しσ ▷σºḃ <sup>ç</sup> º/Lゼ <sup>c</sup> Description	৽₽৽৾৸৽৺⊳ዹ৻৻৺৽৵৽৽ ⊲L৸ঽ৽৻৽ Wiuimmm Meidhts	Ĺ <u>º ዉ 《</u> Γ.፡፡σ∿ቦ፡ >\ <u>°</u> ∩∩J፡ Current Weighting	⋖Гċσˤベん⊀≗௳ጭСѷՐ≗σ >\≗∩∩Jʻ Maximum Weighting
ቮሲኮታ°ርሲ° ላካ∟ጋ 'የርካናኮላ ለንጎく' ፫ላ∩ርኦታላኈጋና Cash and Short-Term Investments	0%	3%	50%
パイト・アン・ やしかって からし / 「イート・ / へん・ 「	30%	52%	90%
ჲــrʊ-sd∩∿იс – ხჲ.c Equities – Canada	10%	22%	40%
೬೬೯೦ − Γ⊲⊂∪° Equities − United States	0%	18%	30%
ביר שילם ^^ף – \פיר שביל אריב בquities − Developed International	0%	5%	25%
⊲ለ∿ቦና ለናd∩ና Other Assets	0%	0%	25%

# Papyy<br/> Propyy<br/> Propyy<

## WEALTH MANAGER'S COMMENTARY FOR YEAR ENDING MARCH 31, 2021

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We confirm that as of March 31, 2021 the Legacy Fund portfolio was 100% compliant with the terms of the Investment Policy Statement and in line with our ongoing investment strategy.

We maintained our long-term conservative focus with a targeted goal of preserving the capital of the Legacy Fund and positioning the assets with a goal of generating a long term average annual return of 4%.

That said, the pullback in asset prices in early 2020 provided us with the opportunity to strategically transition a portion of the cash and short term investments into high quality equity based investments.

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Doing so has translated into significant realized and unrealized capital gains for the Legacy Fund, and has allowed us to increase our cash flow from both interest and dividend yielding securities.

North American and Developed International equities represented 45 per cent of the Legacy Fund's investments at March 31, 2021.

Short, medium and long-term fixed income securities comprised a 52 per cent weighting in the Legacy Fund.

Our focus continues to be long term income and capital preservation for the Legacy Fund and we do expect to crystalize additional unrealized capital gains in the 2021-2022 fiscal year.

In the meantime, we maintain 3 per cent of the portfolio in short term high-interest savings, money market investments and bonds maturing within one year.

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