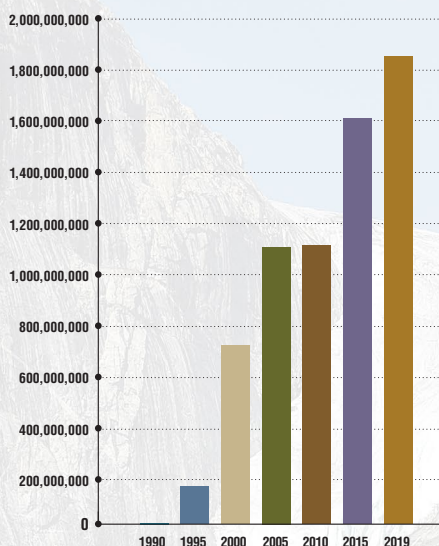


NUNAVUT TRUST 2019 FINANCIAL HIGHLIGHTS

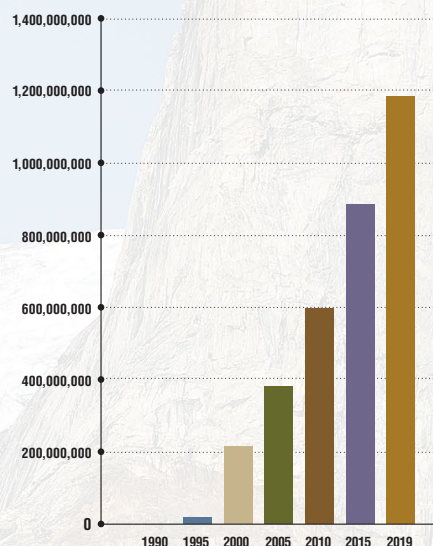
Invested Assets

(in millions of dollars)



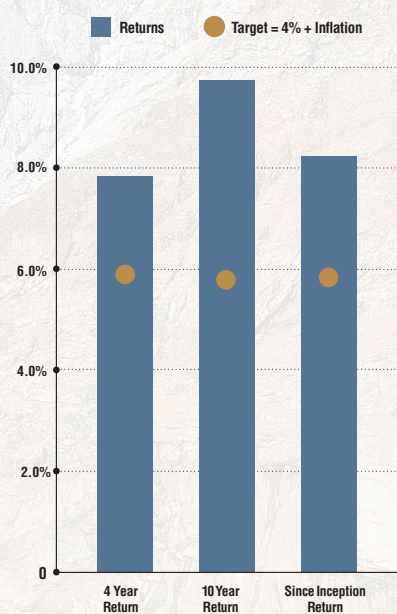
Cumulative Distributions

(in millions of dollars)



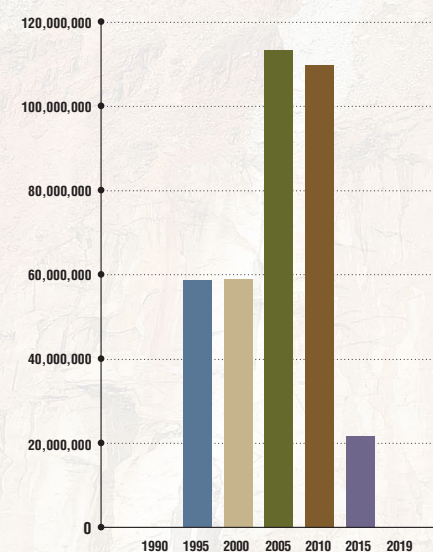
Investment Returns

(%)



Capital Loans Outstanding

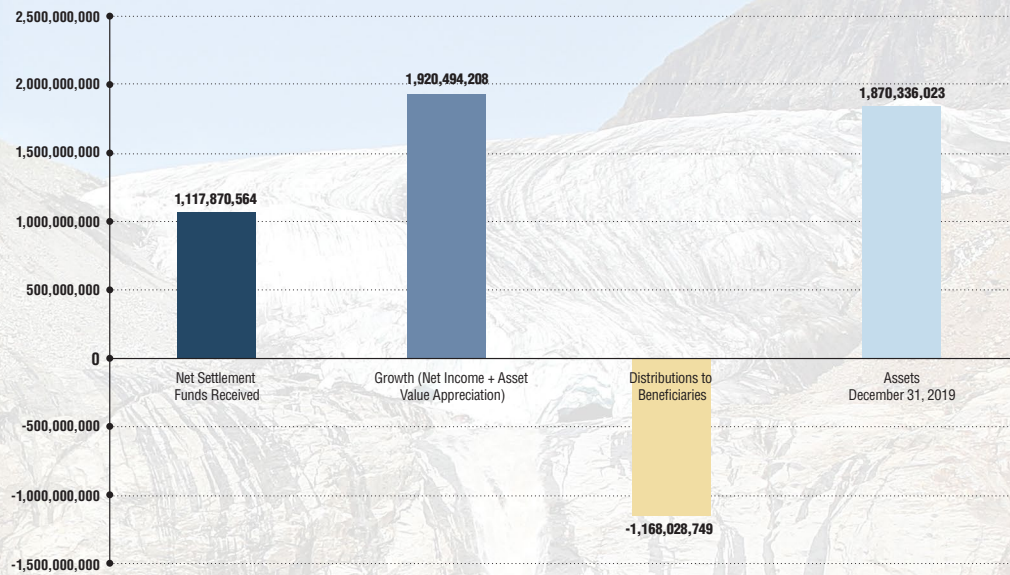
(in millions of dollars)



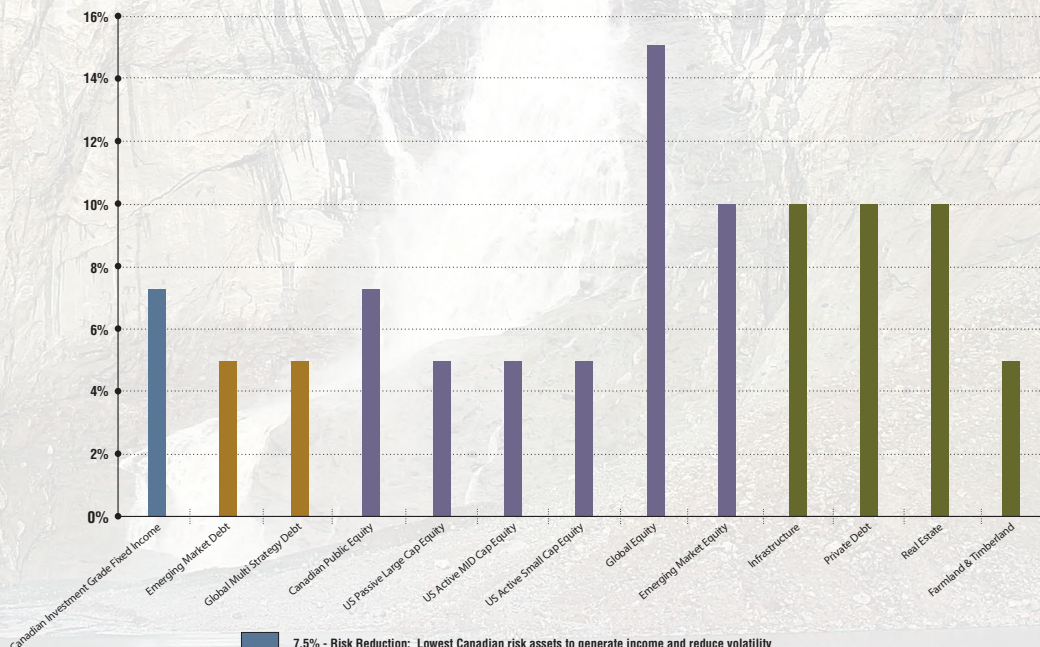
NUNAVUT TRUST 2019 FINANCIAL HIGHLIGHTS

Change in Assets

Net Settlement Funds + Net Growth - Distributions = Current Assets
(in millions of dollars)



Long Term Asset Allocation Policy (%)



- 7.5% - Risk Reduction: Lowest Canadian risk assets to generate income and reduce volatility
- 10% - Fixed Income Yield Enhancement: Lower risk assets globally diversified with higher income expectations
- 47.5% - Growth: Globally diversified equity exposure to generate capital appreciation
- 35% - Alternatives: Globally diversified, income generating, asset appreciating, inflation linked assets