



CIRI C3 Experience Application Deadline: March 15 | **04**



Go Red for Women | **05**



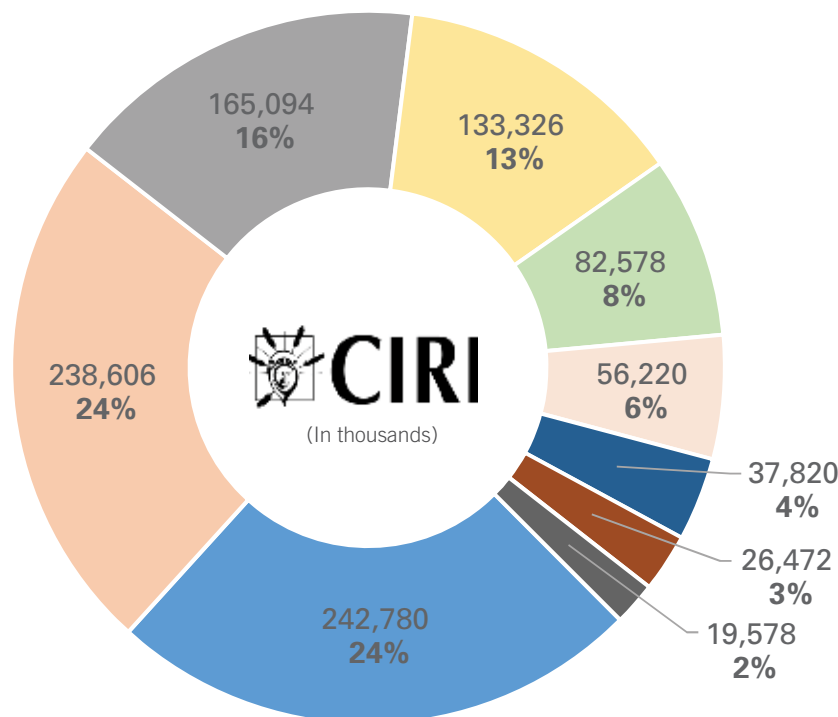
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CIRI CLOSES IN ON \$1 BILLION IN GROSS ASSETS

Assets by Segment Forecast as of Feb. 7, 2018
\$1,002,474,000

- Real Estate
- Marketable Securities
- Energy
- Government Services
- Private Equities
- Specialty Finance
- Oilfield Services
- Natural Resources
- Corporate and Other



In 2017, CIRI set an ambitious goal: to grow the company's asset base to \$1 billion. This encompasses everything the company owns, including the value of our business operations, investments, buildings, real estate and equipment.

"Gross assets work to earn money for our shareholders," said CIRI Chief Financial Officer Stig Colberg. "With the appropriate financing, the more assets we can put to work to grow the company's businesses, the better."

When CIRI was created by the Alaska Native Claims Settlement Act in 1971, it began with \$36 million in cash and its land entitlements. Since that time, it has paid \$1.3 billion to shareholders and, pending final audited financial information, will soon achieve \$1 billion in gross assets.

When considering new investments, the company weighs the opportunity for a positive return to benefit shareholders against the potential risks that could negatively impact the investment. Leveraging both the company's experience and its network of expert partners, CIRI works to achieve its goals of stable income and continued growth.

"As interest rates have been historically low for several years, growing our assets through prudent borrowing has been a responsible way for CIRI to grow net equity and shareholder dividends," Colberg said.

Growing assets doesn't directly translate to increasing shareholder dividends, as dividends are calculated based on a percentage CIRI's shareholders' equity. Shareholders' equity is what remains after subtracting the company's liabilities from its gross assets.

"The company's overall portfolio of assets and businesses will help grow net income, thereby increasing shareholders' equity and ultimately achieving our fundamental objective of paying steady and growing dividends to CIRI shareholders," said CIRI President and CEO Sophie Minich. "A good mix of properly financed assets, working for our shareholder-owners, is how we get there."

A more detailed accounting of CIRI's 2017 financial condition will be available to shareholders when the annual report is released in April. 📄

ANTI-DEVELOPMENT INITIATIVE LIKELY TO APPEAR ON BALLOT



➤ All projects on CIRI land must co-exist with the fish and wildlife upon which many of our shareholders and their families depend. Photo by Jason Moore.

On Jan. 16, Yes for Salmon (formerly Stand for Salmon) submitted 49,500 signatures to the Alaska Division of Elections in Anchorage – enough to likely place its proposal on the ballot in 2018.

In July 2017, the ANCSA Regional Association voted to oppose the initiative. In its letter of opposition, the association stated, "This initiative, if passed, will prevent us from developing the resources that we received under ANCSA and destroy our ability to create a sustainable socioeconomic future for Alaska Native people." The CIRI Board of Directors also voted to oppose the initiative.

Following guidance from the Alaska Attorney General, the proposed initiative was rejected in September 2017 by Lt. Gov. Byron Mallott. Sponsors appealed the ruling, and the state Superior Court overruled the lieutenant governor, giving signature-gatherers until Jan. 16 to collect sufficient signatures to place the issue on the 2018 ballot.

Should the initiative become law, it is so wide-reaching that revenues from Red Dog mine, Alpine oilfield, the proposed Donlin mine, timber harvests and other responsible resource development on ANCSA lands could be adversely affected; which, in turn, would reduce the amount of 7(i) revenues paid to CIRI – a portion of which are divided between CIRI and the village corporations and at-large shareholders in its region.

ANTI-DEVELOPMENT INITIATIVE, CONTINUED ON PAGE 07

A WORD FROM THE PRESIDENT

Sophie Minich, CIRI President and Chief Executive Officer

Hard work, wise investments and cultivating new talent – these are the keys to CIRI’s trajectory of success. And as reported in the lead story, CIRI is closing in on \$1 billion in gross assets. The company set out to substantially grow its assets so they can be put to work, earning the income that will contribute to stable and growing dividends for shareholders.

As dividends are a form of cash flow to the investor (our shareholders), they are an important reflection of the company’s mission. They help shareholders meet their basic needs, make special purchases, advance in their lives and invest for their futures. And when spent on goods and services, they have a direct financial impact on our communities.

Dividends are but one indicator of CIRI’s success. While CIRI’s corporate focus is dedicated to profitable investments and business operations, the company is also committed to promoting the economic and social well-being and Alaska Native heritage of our shareholders. In addition to issuing quarterly dividends, CIRI accomplishes its mission through a family of nonprofit organizations that provides a variety of services to our shareholders, descendants and other Alaska Native and American Indian people in the Cook Inlet region, including educational scholarships, health care, housing assistance, employment training, substance abuse recovery, legal assistance and cultural enrichment programs. CIRI supports its family of nonprofit organizations through direct financial support, land conveyances and the ability to operate under CIRI’s tribal authority.

My first president’s message appeared in the January/February 2013 issue of the Raven’s Circle.

When I look at CIRI’s journey over the last five years, I could not be more pleased and proud. Our many accomplishments include:

- The Fire Island Wind Project, which in 2016 was lauded by General Electric Company as one of the top four wind energy projects in the country.
- The 85-acre Tikahtnu Commons becoming Anchorage’s largest retail and entertainment center.
- Completion of the Fireweed Business Center, CIRI’s corporate home in midtown Anchorage.
- Achieving \$1.3 billion in cumulative distributions to shareholders – more than the total value of the original ANCSA cash settlement to all Alaska Native regional and village corporations.

As always, our Board’s strategic plan centers on building a stronger, more prosperous company. From energy development and environmental services to construction and real estate, CIRI’s continued growth lies in its dozens of ventures in a variety of industries—opportunities made successful by the diligence and ingenuity of our people and partners.

As we look to the future, I am a firm believer that by having a clear-cut business strategy, attracting the best and brightest talent, taking calculated risks and adapting to change, good things will follow. While 2017 was a strong year for CIRI, our challenge is to continue that upward momentum. We can achieve this by identifying new opportunities and harnessing the strength CIRI has established both internally and with our expert partners.



Together, we have come a long way. I am continually impressed with the unparalleled pride CIRI shareholders have in their heritage and corporation. I am confident that, working together, we will overcome any obstacles, and CIRI will continue on the path of prosperity. CIRI celebrates its 46th anniversary this year, but in some respects, our journey is only beginning. I look forward to walking the path together.

Warm regards,

Sophie Minich

CIRI in the COMMUNITY



› CIRI’s IT and Records departments volunteered Jan. 10 at The Children’s Lunchbox. Photos by Tad Fenimore and Keith Ziolkowski.

IT Department Volunteers at The Children’s Lunchbox

More than 21,000 youth in the Anchorage School District face food insecurity. A program of Bean’s Café, The Children’s Lunchbox provides free meals for students in seven Anchorage Title 1 elementary schools and sends those students home with a bag of food items to get them through each weekend. (To qualify for the Title 1 program, which provides supplementary funding to improve academic achievement for low-income students, a school must have a certain percentage of students in its attendance area who qualify for free or reduced-price lunches.)

Once a month, employees from CIRI volunteer two hours of their time putting together meals at The Children’s Lunchbox. In January, CIRI’s entire Information Technology (IT) and Records

departments made the volunteerism part of a teambuilding experience.

“Volunteering to wash fruits or assemble salads is an easy way to help, and you feel like you’ve truly made an impact,” said Rachel Batres, CIRI’s community relations manager.

CIRI is proud to support The Children’s Lunchbox. In 2012, and again in 2017, CIRI designated the nonprofit as a proceed recipient of its Golf Classic, and it was CIRI’s relationship with The Children’s Lunchbox that led to Muldoon Elementary being added to the schools that benefit from the Lunchbox program. Muldoon Elementary is a culturally diverse Title 1 school, with approximately 30 percent of its population comprised of Alaska Native students.

For more than a decade, CIRI and Muldoon Elementary have been in a School Business Partnership, through which CIRI has provided funding for field trips and academic awards, supported teachers and encouraged other partners to donate school supplies, while its employees have volunteered at the school.

CIRI is one of only two companies that regularly volunteer at The Children’s Lunchbox. The organization is always looking for more volunteers and donations. Learn more at www.beanscafe.org.



CIRI EXECUTIVE CO-AUTHORS ARTICLE ABOUT ANCSA SECTION 7(i) SETTLEMENT AGREEMENT

In December, the Alaska Law Review published an article focusing on the Alaska Native Claims Settlement Act (ANCSA) Section 7(i).

The article, the second in a series, was written by Ethan Schutt, CIRI's senior vice president, Land and Energy Development, and his brother, Aaron Schutt, president and CEO of Alaska Native regional corporation Doyon, Limited. Both brothers graduated from Stanford Law School.

Titled "The Grand Compromise: The ANCSA Section 7(i) Settlement Agreement," the article reviews the history of 7(i), including some of the early litigation



➤ Ethan Schutt, CIRI's senior VP, Land and Energy Development. Photo by Yuit Communications.

among the regional corporations over 7(i) issues, and emphasizes the negotiations that led up to the execution of the agreement, before proceeding to a section-by-section analysis of the agreement and discussion of court cases and arbitration decisions regarding the agreement since its passage. In addition, the co-authors recommend that the 12 Alaska-based Native regional corporations consider amending the agreement to modernize it and address issues that have arisen since its passage.

"The ANCSA Section 7(i) Settlement Agreement is among the most important commercial agreements in Alaska because its terms govern and direct the flow of tens of millions of dollars annually among the 12 Alaska-based Native regional corporations," Ethan Schutt said. "It was fun to work with my brother to research and write a scholarly piece regarding such an important agreement."

The article can be found online at <https://alr.law.duke.edu>. 📄

What is Section 7(i)?

Section 7(i) requires that ANCSA regional corporations distribute 70 percent of revenues received from certain resources into a common pool to be distributed among all 12 of the land-owning regional corporations—including the distributing region—while retaining the 30 percent balance of such revenues. Each regional corporation's distributable share from the 7(i) pool is fixed and was determined based on its original number of enrolled shareholders under ANCSA. Because the payments made among the regional corporations are made pursuant to the mandate of Section 7(i), they are known as 7(i) payments. Each regional corporation is required to make its 7(i) payment, if any, at least annually, and to provide an audited Section 7(i) report to the other 11 regional corporations.

Under Section 7(j) of ANCSA, the percentage of the 70-percent pool that a regional corporation receives is divided equally between itself and the village corporations and at-large shareholders in its region. Thus, the regional corporation retains 50 percent for reinvestment, operating expenses and the payment of shareholder dividends, with the remaining 50 percent divided among at-large shareholders and village corporations in its region and paid out in the form of an annual resource revenue distribution. 📄

SHAREHOLDERSPOTLIGHT

Marie Stewman

You learn a lot over more than two decades with the same employer. In the case of original CIRI shareholder Marie Stewman (Alutiiq), that includes discovering what it's like to walk a mile in the shoes of the president and CEO.



➤ Photo courtesy of Marie Stewman.

Marie started working at Southcentral

Foundation (SCF) when she was still a student at East Anchorage High School. "I was part of School-Within-a-School [a program that emphasizes integrated and project-based learning], and that led to me becoming SCF's first high-school intern."

Marie's position entailed starting SCF's newsletter from scratch. "I was young, and it was a huge responsibility, but I'd grown up surrounded by writers," she explained. "My mom wrote for the Homer News and has always been a writer. My aunt is novelist Dana Stabenow. SCF set me up with great mentors and a great network; I got to know so many nonprofit leaders, and our board members were very supportive. I sat on nine different committees and acquired a lot of knowledge."

Marie spent most of her childhood in Seldovia, a village southwest of Homer, Alaska. Accessible only by airplane or boat, growing up in such a secluded area "was amazing," she said. "We had total freedom. You could play outside all day and pop into a neighbor's house for dinner. It was a very different world. We didn't have to worry about crime. It was a very safe, tight-knit community."

Moving to Anchorage in her early teens was a dramatic change, but it allowed Marie to attend a large, diverse school that offered many extracurriculars. Her two-year internship with SCF led to an interest in journalism, which included stints at both the Tundra Times and Alaska Newspapers Inc. She returned to SCF in 1996 as a public relations specialist, which included serving as editor for the newsletter (now the Anchorage Native News), creating marketing materials, and event coordination and management.

From 2007-2013, Marie served as manager and administrator of SCF's Family Wellness Warriors Initiative (FWWI). A program that seeks to address the devastating problems of domestic violence,

abuse and neglect in the Alaska Native community, FWWI equips individuals and communities with education, tools and skills to reverse the escalating levels of domestic violence and child maltreatment using culturally appropriate strategies.

"Marie has been a strong voice in the fight to end domestic violence and child abuse and neglect," said Ileen Sylvester, vice president of Executive and Tribal Services for SCF. "She has helped create awareness of how personal experiences with domestic violence, abuse and neglect can negatively impact the way we relate to others and the way others relate to us – an awareness that has created a ripple effect throughout the Native community and fostered healthier relationships between families, friends and colleagues."

Now director of planning and grants, Marie is responsible for ensuring SCF's programs and services receive maximum benefits from grants that are consistent with organizational values, goals and needs. In 2017, she received her Alaska Native Executive Leadership Program certificate from Alaska Pacific University and became part of SCF's Executive Leadership Experience (ELE) cohort, a two-year program for employees who want to build their leadership skills and develop a clear understanding of the organization from the executive level. SCF President and CEO Katherine Gottlieb mentors all ELE participants through one-on-one meetings and shadowing experiences.

Dr. Gottlieb is Marie's mother.

"The great thing about ELE is that it provides the tools and opportunities most relevant to each person's professional resume," Marie said. "Even though the CEO is my mother, I had no idea how much I'd learn until I walked a mile in her shoes."

A self-described workaholic and a mother of three, Marie nevertheless makes time to volunteer in her community. "She leads by example for her children," Sylvester said. "Oftentimes, the community will see the whole Stewman family out volunteering their time together." Marie continues to volunteer with FWWI and is a longtime dancer with the Princess Warriors dance group.

After 22 years with SCF, "you really get to know the people you work with, the people you serve," Marie said. "It feels like Anchorage is such a big city, but it's really neat to see how we can serve each other in different ways. The ability to build strong, lasting relationships – it's why I stay." 📄

TCF PRESIDENT AND CEO RECEIVES GOVERNOR'S ARTS AND HUMANITIES AWARD



➤ TCF President and CEO Susan Anderson received her award from Alaska Gov. Bill Walker on Feb. 8 in Juneau. Photo by Kevin Tripp.

For her role in strengthening communities through a commitment to improving Alaska's social, economic and civic life, CIRI shareholder Susan Anderson, president and CEO of The CIRI Foundation (TCF), received the 2018 Distinguished Service to the Humanities in Leadership award at a Feb. 8 ceremony in Juneau, Alaska.

The honor is given on behalf of the Governor's Arts and Humanities Awards (GAHA), an annual partnership between the Alaska Humanities Forum, the Alaska State Council on the Arts, the Alaska Arts and Culture Foundation, and the Office of the Governor to recognize and honor noteworthy contributions to the arts and humanities in Alaska.

"Susan Anderson has been a remarkable steward and leader of TCF for 18 years, deeply dedicated to helping thousands of people change their lives through education and cultural knowledge," the GAHA press release read. "Anderson sees her work as more of a calling than a job – inspired by the support she received from TCF to achieve her educational dreams, she has given back to the organization to pay it forward so that others can achieve theirs."

TCF PRESIDENT, CONTINUED ON PAGE 07

IT SECURITY TIPS AND TRICKS



The security of your devices and your data matters – for you, individually, and also for society. Disruptive cyber-actions can compromise the safety and security of yourself and others, and while there are no foolproof ways to stay safe online, there are simple ways to stave off most attacks.

CIRI's IT department has come up with tips to help average users protect their devices. Read on for ways to increase your security awareness and help prevent cyber-attacks before they happen.

ANTIVIRUS AND BACKUP SOLUTIONS

Download antivirus software from vendors you trust. Purchasing a home version will offer the best protection – CIRI uses Bitdefender, and we routinely test it against new vulnerabilities – but there are plenty of free options such as those available from AVAST, AVG, AVIRA and Microsoft.

It is also important to back up your data on a regular basis as this is the only way you will be able to retrieve your data if your system security is compromised. Back up to an external hard drive and keep it disconnected while not performing backups, or use a cloud-hosted backup service like Google Drive.

Here are some additional tips that will help keep you secure while online:

- Use an online DNS service (OpenDNS).
- Check to make sure your Windows Firewall is turned on and up to date.
- Install an ad blocker (Privacy Badger).
- While public WiFi is convenient, it generally is not secure and could enable a hacker to intercept your data. It is better to use a secure WiFi — for example, a password-protected WiFi network in your home — instead of using networks provided by coffee shops, hotels, etc.
- Lock down your social media websites such as Facebook and LinkedIn by making them private. These sites can be utilized to obtain personal information about you. Only share data with friends or connections, and don't accept invites from people you do not know.

PASSWORDS

Create very strong and complex passwords, and use a different password for every website.

1. If you have difficulty remembering complex passwords, try using a passphrase like "myfavoritepizzaispepperoni." This creates the base to your password.
2. Now add four characters to the beginning: "AAaamyfavoritepizzaispepperoni." (In this case, using As can customize your password for Amazon.)
3. Finally, add four special characters to the end: "AAaamyfavoritepizzaispepperoni+!!"

IT SECURITY, CONTINUED ON PAGE 05

TAKE THE NEXT GENERATION TO WORK DAY



Take the Next Generation to Work Day youth participants attended mini-mentoring sessions with CIRI employees. Photo by Darla Graham.

CIRI's Take the Next Generation to Work Day kicked off with seven young shareholders and descendants arriving Jan. 15 at the Fireweed Business Center, ready to learn about the company and experience what's involved in and required for future jobs they may be interested in.

The day began with CIRI President and CEO Sophie Minich and Senior Vice President Barbara Donatelli giving advice and answering questions. Participants then had the opportunity to participate in mini-mentoring sessions, during which they learned about specific roles within the company.

In addition to learning about CIRI's history and business strategies, as well as its corporate giving, volunteer and outreach activities, participants were

inspired to contemplate what culture means to them as part of a workshop provided by the Alaska Native Heritage Center.

"I learned that CIRI is a great company that does a lot for our community," one participant said. "I learned the position and duties of an associate general counsel, and that I'm very interested in the position," stated another.

Take the Next Generation to Work Day is typically held each January on Martin Luther King Jr. Day (an Anchorage School District holiday). Applications are accepted year-round and are due on the first Friday in January for the current-year program. To learn more about Take the Next Generation to Work Day and other youth programs, visit www.ciri.com/youth.

REMINDER: APPLY NOW FOR THE CIRI C3 EXPERIENCE Culture • College Prep • Careers APPLICATION DEADLINE IS THURSDAY, MARCH 15

With the goal of fostering leadership skills and helping prepare young shareholders and descendants for college and careers, the CIRI C3 Experience is a camp like no other – a three-day, two-night retreat where participants will hear from Alaska Native professionals, engage in collaborative exercises to hone their skills to successfully apply for college, draft the perfect essay, learn about internship opportunities at Alaska Native organizations and create a professional resume.

The camp is open to CIRI shareholders and confirmed descendants ages 15 to 19 and is scheduled for Aug. 13-15. All transportation (including airfare, if required), housing and meal costs will be covered by CIRI.

For more information and application materials, visit www.ciri.com/C3. **The deadline to apply is 5 p.m. AKDT on Thursday, March 15.** If you have questions, email hrreplies@ciri.com.

IMPORTANT CIRI DATES

FEB. 26, 2018	Deadline to sign up for direct deposit for the first quarter Elders' Settlement Trust distribution: 3 p.m.
MARCH 1, 2018	Address change and cancel direct deposit deadline for the first quarter Elders' Settlement Trust distribution: 3 p.m.
MARCH 9, 2018	First quarter Elders' Settlement Trust distribution
MARCH 12, 2018	Deadline to sign up for direct deposit for the first quarter dividend and resource revenue distribution: 3 p.m.
MARCH 15, 2018	Deadline to apply for the CIRI C3 experience
MARCH 21, 2018	Address change and cancel direct deposit deadline for the first quarter dividend and resource revenue distribution: 3 p.m.
MARCH 26, 2018	Seward's Day: CIRI offices closed
MARCH 30, 2018	First quarter dividend distribution
APRIL 2, 2018	Resource revenue distribution

CIRI SUPPORTS GO RED FOR WOMEN

According to the American Heart Association, heart disease is the No. 1 killer of women. While one in 31 American women dies from breast cancer each year, heart disease is the cause of one out of every three deaths. That's roughly one death each minute.

Although historically Alaska Native women have had a relatively low incidence of cardiovascular disease (CVD), this pattern has changed dramatically in recent years: the incidence of CVD and its associated risk factors – namely diabetes, hypertension, high cholesterol and smoking – in Alaska Native women now surpass those in Alaskan non-Native women. While nationally the highest CVD rate is found among African American people, the highest rate among Alaskans is in Alaska Native populations.

CIRI is a long-time supporter of Go Red for Women, the American Heart Association's campaign to encourage awareness of the issue of women and heart disease. In December, CIRI President and CEO Sophie Minich participated in a television PSA encouraging Alaska Native women to take charge of their heart health. CIRI is also a sponsor of the Go Red for Women Conference and Luncheon, to be held Feb. 28 in Anchorage.

"Cardiovascular disease has affected my family, and it will impact virtually every family at some point," Minich said. "The good news there is much



we can do to reduce our risk. Consuming a plant-based diet, abstaining from tobacco and alcohol, staying physically active, managing stress and getting regular health screenings go a long way in preventing heart disease and stroke."

For more information, visit www.goredforwomen.org.

IT SECURITY, CONTINUED FROM PAGE 04

You now have a very strong 34-character password.

You can also test the strength of your passwords at <https://howsecureismypassword.net>, and easily keep track of your passwords by using a password manager such as KeePass Password Safe.

PHISHING

"Phishing" is a social-engineering tactic that attempts to trick you into divulging personal information such as your login ID and password, banking or credit card information. Phishing emails, texts and phone calls are designed to steal your identity and/or money.

Be suspicious of any email message or phone call asking for personal or financial information. If you receive such a message, contact the company to

confirm whether the communication is legitimate. NEVER reply to or click the links in a suspicious email message. If you think the message may be legitimate, go directly to the company's website (i.e., type the real URL into your browser) or contact the company to see if you really do need to take the action described in the message.

UPDATES

Make sure you have the latest version of all installed software on your devices. Turn ON automatic updates for your operating system, check for and take the time to install manufacturer updates and use secure web browsers, such as Chrome and Firefox. A third-party application, such as Secunia Personal Software Inspector, will automatically update installed applications on your PC. 📧

RECIPE



FLOURLESS CHOCOLATE CAKES FOR TWO

Adapted from the recipe by Jennifer McHenry, www.bakeorbreak.com

As the author wrote about this recipe, "This kind of cake is one of my favorites. It makes no apologies for being all about the chocolate. It's rich and dense and just plain delicious."

START TO FINISH: 40 minutes (15 minutes active)

SERVINGS: 2

INGREDIENTS:

2 tablespoons unsalted butter, plus more for the ramekins
 Unsweetened cocoa powder, for dusting the ramekins (Dutch-processed preferred)
 2 ounces bittersweet chocolate, chopped
 1½ tablespoons granulated sugar
 1 tablespoon packed brown sugar
 1 large egg
 ½ teaspoon pure vanilla extract
 ¼ teaspoon salt
 Optional: whipped cream, vanilla ice cream, berries and/or chocolate shavings (for topping/garnish)

DIRECTIONS:

1. Preheat oven to 350 degrees. Butter two 5- or 6-ounce ramekins. Dust with cocoa powder and shake out the excess.
2. Place chocolate and 2 tablespoons butter in a microwave-safe bowl. Heat at half-power in microwave in 30-second increments until butter has melted and chocolate melts when stirred. Stir until smooth. Set aside to cool slightly.
3. Using an electric mixer on medium speed, beat sugar, brown sugar, egg, vanilla and salt until combined. Add chocolate mixture and mix until smooth.
4. Divide batter evenly between prepared ramekins.
5. Bake 20 to 25 minutes or until cakes are set.
6. Serve warm in the ramekins. Delicious by themselves, or top with ice cream, whipped cream or fruit.

The Raven's Circle would like to feature our readers' favorite recipes! To submit visit www.ciri.com/recipe.

Margaret Mary Barrett, 60

Margaret Mary Barrett passed away Oct. 11, 2017, at Rockhampton Hospital in Rockhampton, Queensland, Australia. Ms. Barrett was born March 31, 1957, in Anchorage. She is survived by her husband, Avon Barret; and children, Jennifer Tourneric, Patricia Paterson and Rayanne Toigo.

Agnes Alma Dalton Johnson, 90

Agnes Alma Dalton Johnson passed away Dec. 15, 2017, at Wesleyan House in Anchorage. Ms. Johnson was born July 19, 1917, in Klawock, Alaska. She is survived by Elizabeth Jane Terry, Kenneth Vernon Johnson, Bernard William Johnson, Elwood Johnson, Elmer Johnson, Mark Johnson, Michael Johnson and Diane Elaine Johnson.

Edward "Rocky" LaBarge, 64

Edward "Rocky" LaBarge passed away Dec. 30, 2017, at Crossroads Care Center in Weyauwega, Wis. Mr. LaBarge was born Feb. 3, 1953, in Hayward, Wis. He is survived by his sisters, Carol "Penny" Pehlke, Charlene Bickford and Arlene "Tina" Skavland; and brother, Bill Kalmakoff.

Daniel Mike Simmonds, 63

Daniel Mike Simmonds passed away April 15, 2017, in Anchorage. Mr. Simmonds was born Jan. 26, 1954, in Barrow, Alaska. He is survived by his sisters, Elsie Mae Nagaruk, Martha K. Bennett and Alice M. Willie.

Anna Stephan, 81

Anna Stephan passed away Oct. 2, 2017, at Paris Regional Hospital in Paris, Texas. Ms. Stephan was born Feb. 12, 1936. She and her husband, Paul Sr., were well known on the gospel singing circuit. She was a member of Grace Assembly in Idabel, Okla., and had retired from the Idabel Walmart Supercenter. Ms. Stephan was active in the Chocktaw senior groups in both Idabel and Broken Bow, Okla., where she learned to paint and do pottery. She is survived by her daughter-in-law, Cheryl Jessie Stephan; brothers, James "Chun" Frazier and Benny Frazier; and numerous nieces, nephews, great-nieces, great-nephews and friends.

Paul "PeeWee" Stephan Jr., 54

Paul "PeeWee" Stephan Jr. passed away Jan. 1 at home in Idabel, Okla. Mr. Stephan was born June 29, 1963, in Chicago. He enjoyed playing sports with family and friends, hunting and fishing, and making people laugh. His family remembers him as someone always willing to lend a hand to those in need. Mr. Stephan is survived by his wife, Cheryl Jessie-Stephan; father-in-law, Herbert Jessie; brother-in-law, Robert Jessie; nephews, Colin Wieman and Jonathan and Joshua Jessie; nieces, Katelyn, Taylor and Kaili Jessie; cousin, Donna Forbit; uncles, James "Chun" Frazier and Benny Frazier; Alaskan relatives of the Stephan, Bismark, Chickalusion, Standifer, McCord and Constantine families; adopted "sister-in-law" Cher Garrett; and numerous cousins, friends and coworkers.

Condolences

- Peter James Charles, 75
- Ruth Anne DeMit, 69
- Grace Yoshiko Honda, 94
- Sue Ann Kelly, 63
- Ingrid Mae Ling, 40
- Steven David Morency, 66

2017 CIRI SHAREHOLDER TAX INFORMATION

IRS 1099 forms for the 2017 tax year were mailed to shareholders on January 31, 2018. Please note that you may receive more than one type of Form 1099, depending on the type of income received from CIRI, and the proper IRS forms and schedules to use when completing your tax return may vary depending on the types of CIRI payments received. For example, IRS instructions stipulate that IRS Form 1040A is not the proper form to use if a 1099-MISC was received.

In addition to receiving paper copies by mail, shareholders with Qenek portal accounts were able to view and print their 1099s before the forms were mailed. Tax information remains accessible in Qenek for six years, allowing shareholders to quickly and easily reprint their forms, if desired. To create a Qenek account and become eligible for quarterly prize drawings, visit the CIRI website and click on Qenek link, or type <https://Qenek.ciri.com> into your browser.

- CIRI's IRS Forms 1099 reflect all 2017 payments, including:
- Quarterly dividends (reported in Boxes 1a and 1b on Form 1099-DIV)
 - CIRI Elders' Settlement Trust distributions (reported in Boxes 1a, 1b and 3 on Form 1099-DIV)
 - 7(j) resource payments (reported in Box 3 on Form 1099-MISC)
 - Shareholder prizes (reported in Box 3 on Form 1099-MISC)

In 2017, CIRI paid \$35.69 per share (or \$3,569 per 100 shares) in quarterly dividends, which were reported on a 1099-DIV in both Box 1a - Ordinary Dividends, and Box 1b - Qualified Dividends. Distributions received in 2017 from the Elders' Benefit Program are also reported by CIRI on a Form 1099-DIV in both Box 1a and Box 1b. The Box 1a amount is the total of all taxable distributions CIRI paid for dividends and Elders' Benefit Program distributions. Box 1b shows the same amount and may qualify for a reduced tax rate. If you have held your shares for less than one year, please consult your tax advisor regarding the proper treatment of qualified dividends.

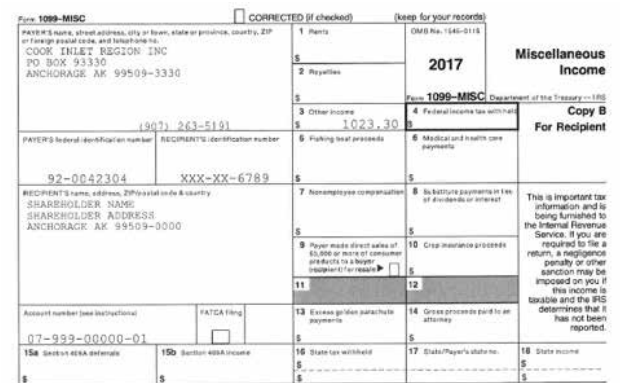


Quarterly dividends and Elders' distributions are reported on Form 1099-DIV.

CIRI Elders' Settlement Trust payments had both a taxable and nontaxable portion, with the taxable portion reported in Boxes 1a and 1b on a 1099-DIV, and the nontaxable portion reported in Box 3 - Nondividend Distributions. If you received all four Elders' Trust payments last year, \$1,471.96 is reported in Boxes 1a and 1b, and the remaining \$328.04 is reported in Box 3.

If you inherited shares during 2017 you may have an amount reported in Box 3 - Nondividend Distributions on the 2017 Form 1099-DIV. In some circumstances, depending upon an individual's tax "basis" in their stock, some or all of the Box 3 total could be subject to tax. Please consult your tax advisor for the appropriate treatment of distribution totals reported in Box 3.

Shareholders who owned at-large stock received a \$10.2330 per share (or \$1,023.30 per 100 shares) 7(j) resource revenue payment in 2017. If you are an at-large shareholder, your 7(j) payment is reported on a Form 1099-MISC in Box 3 - Other Income. As noted above, **IRS instructions stipulate that IRS Form 1040A is not the proper form to use if a 1099-MISC was received.** The resource revenue payment derives from resource sharing among the 12 regional corporations as required by the Alaska Native Claims Settlement Act. Your 7(j) payment appears on a different form because resource revenue payments are not dividends and are not considered investment income. ANCSA requires that resource revenue be paid to village shareholders' village corporations, so that CIRI does not report these payments as individual shareholder income. CIRI reports payments made in 2017 to shareholders for prizes or awards on Form 1099-MISC in Box 3 - Other Income.



Shareholder prizes and 7(j) resource payments are reported on Form 1099-MISC

Remember, it is your responsibility to accurately report your CIRI income on your tax returns. CIRI cannot provide tax advice. Shareholders are encouraged to consult with a tax advisor regarding individual circumstances and applicable federal and state tax requirements.

DIVIDEND AND RESOURCE REVENUE DISTRIBUTION REMINDER

CIRI's dividend policy states that the total dividend payment to shareholders in any given year is equal to 3.50 percent of total shareholders' equity, calculated as of December 31 of the prior year. Dividend amounts are able to be confirmed after CIRI's annual audited financial statements for the prior year are approved. This typically occurs shortly before the date of record for the first quarter dividend, which, this year, falls on Thursday, March 22.

The yearly amount of CIRI's resource revenue distribution is also able to be calculated shortly after CIRI's annual audited financial statements for the prior year are approved, with the actual distribution made shortly thereafter. As required by ANCSA, resource revenue payments associated with at-large shares are paid directly to the shareholder, while resource revenue payments associated with village class shares are paid to the underlying village corporation.

Once calculated, dividend and distribution amounts are announced to shareholders on the dividend hotline, which may be reached at (907) 263-5100 or toll free at (800) 764-2435 (CHEK), and the website distribution schedule is updated.

YOUTH EDUCATIONAL INCENTIVE PRIZE WINNERS



To encourage youth to attend and excel at school, CIRI conducts twice-yearly cash prize drawings for students in grades 7-12 who maintain a grade point average of 3.5 or above and students with perfect attendance. Each winner receives a \$100 gift card.

Please join us in congratulating the following CIRI shareholders and confirmed descendants who qualified for the drawing on the basis of their first-semester GPA, attendance record, or both.

IN ANCHORAGE:

Kristopher Anaruk,
Yup'ik and Filipino
Child of Samuel Anaruk
Anchorage, Alaska

Winter Anaruk,
Yup'ik and Filipino
Child of Samuel Anaruk
Anchorage, Alaska

Steven Brown,
Athabascan
Child of Elmer David Brown
Anchorage, Alaska

**IN ALASKA
(OUTSIDE OF ANCHORAGE)**
Micheal Saam,
Athabascan
Child of Teresa Stephan
Chugiak, Alaska

OUTSIDE OF ALASKA:

Grace Carlson,
Aleut, Athabascan,
Inupiaq and Yup'ik
Child of Teresa Carlson
Las Vegas, Nev.

Cameron Demoski,
Athabascan and Aleut
Child of Edward Jay Demoski
Maple Valley, Wash.

Aleshanee Nikita,
Athabascan
Child of Daniel Nikita
Santa Fe, N.M.

Abigayle Purdy,
Athabascan
Child of Meggan Purdy
Franklin, Ind.

Morgan Purdy,
Athabascan
Child of Meggan Purdy
Franklin, Ind.



WINNERS' CIRCLE

To increase participation in certain programs, CIRI holds periodic prize drawings from the names of those enrolled who meet certain criteria and have a current mailing address with CIRI. **If CIRI has returned mail, a different winner will be selected.** Visit the CIRI website or call (907) 263-5191 or (800) 764-2474 to learn more. The following shareholders have been selected as winners for the most recent CIRI drawings:

STOCK WILL PARTICIPATION PRIZES

\$200 Monthly Stock Will Prize:

- October – Vickie Jean Wise
- November – Ruby Karen Hollembaek
- December – Nancy Mae Hauck

Fourth quarter drawing for Apple iPad Air 2:

- Ernest Dale Baker

Must have a valid will on file that complies with CIRI's fractional share policy.

DIRECT DEPOSIT DRAWING

Fourth quarter drawing for \$500:

- Marie Kaye Pestrikoff

The direct deposit instruction must be current with CIRI to win.

ENEWSLETTER DRAWING

Fourth quarter drawing for a Kindle Fire HD:

- Seanna Ann Huffman

Must be enrolled in the eNewsletter program with a valid email address on file.

CONFIRMED, REGISTERED DESCENDANT DRAWING

Fourth quarter drawing for a Kindle Fire HD8:

- June Cagungan

Direct lineal descendants of CIRI shareholders who are not themselves shareholders, who have submitted legal documents substantiating descent and who have a valid email address on file.

QENEK ACCOUNT DRAWING

Fourth quarter drawing for an Echo Dot:

- Michelle Boire Lindersmith

Must have created a Qenek account or accessed an existing account during the preceding quarter.

ANTI-DEVELOPMENT INITIATIVE, CONTINUED FROM PAGE 01

A new campaign group, Stand for Alaska, was formed in October 2017 with the goal of defeating the initiative and balancing economic development with strong environmental protections.

The ANCSA Regional Association submitted an amicus brief to the Supreme Court in January 2018, expressing its continued opposition to the constitutionality of the initiative and outlining the detrimental effects it will have on Alaska Native people and corporations.

“Alaska Native people already say ‘yes for salmon,’” said CIRI President and CEO Sophie Minich. “This initiative would hurt the state’s economy, prevent our people from developing the lands conveyed to us under ANCSA and restrict our ability to create a sustainable future for Alaska Native people. Existing laws and regulations are working, and this initiative is a disproportionate response to a problem that does not exist.”

CIRI has long supported environmental standards that protect the state’s salmon resources. All projects on CIRI land must co-exist with the fish and wildlife upon which many shareholders and their families depend. Additionally, over the years, CIRI has supported others working to restore and maintain salmon habitat within the region, including the Kenaitze Indian Tribe and Tyonek Tribal Conservation District. 📄

TCF PRESIDENT, CONTINUED FROM PAGE 03

An original CIRI shareholder of Tlingit descent, Anderson was one of the first recipients of TCF’s scholarships, which she used to earn a bachelor’s degree in secondary education and a master’s degree in adult education administration. She also holds a post-graduate certificate in project management. Anderson was selected to attend the Stanford University Executive Program for Philanthropy Leaders and has a long list of volunteer and board service, including the Alaska Humanities Forum, Best Beginnings Early Learning Council, Native Americans in Philanthropy, Philanthropy Northwest and United Way of Anchorage. She is currently a trustee for the University of Alaska Foundation and Alaska Pacific University.

“As president and CEO of TCF, Anderson is at the helm of an organization that has contributed more than \$29 million for the Alaska Native beneficiaries of CIRI to participate in post-secondary education,” said CIRI President and CEO Sophie Minich. “She has helped touch thousands of lives through education and training, and we commend her on this estimable honor.” 📄

SHAREHOLDER-OWNED BUSINESS

Tunemasters Music Services

tune@gci.net

(907) 727-4717

200 West 34th Avenue PMB 351

Anchorage, Alaska 99503

Glenn J. Hagberg, owner

Tunemasters Music Services is owned by CIRI shareholder Glenn Hagberg. The business specializes in disc jockey services for weddings, parties, and corporate and special events. Professional announcer. Karaoke and equipment rental.

To list your shareholder- or descendant-owned business on CIRI’s website, submit an online Shareholder-Descendant Business Registration form via the CIRI website. 📄

MISSING SHAREHOLDERS

The following CIRI shareholders do not have a current mailing address on record. When CIRI mail is returned as undeliverable, the distributions are held and the shareholder does not qualify to participate in any prize drawings until the address is updated. Shareholders with Qenek portal accounts may update their addresses online. Alternatively, shareholders may visit CIRI's website or call Shareholder Relations at (907) 263-5191 or (800) 764-2474 for address change forms and information.

(As of 2/14/2018)

Byron Keith Abell
Fred D. Abell Jr.
Edgar Ailak
Matthew Jacob Anahonak
Egan Hugh Askay
Melissa Kathleen-Ann Bateman
Natasha Mae Beasley
Leticia S. Belardi
Thomas Michael Bellinger
Annie Marie Berestoff
John Gibb Bowen
Kenneth Lawrence Boyle
Tia Louise Brewer
Richard Kenneth Bright
Steven Patrick Bright
Robert Garland Brown
Heather M. Burdette
Carolyn Jane Burns
Diana Marie Call
Aaron George Ring
Cameron Chapman
Ruth Lorraine Cleveland-Baker
Julie Ann Cox
Kamakana Charles-
Nukapigak Danner
Anita Jewell Davis
Katherine Ann Demientieff
Veronica Dimascio
Christy Lynn Downs
Owen Francis Eben
Anthony Davis Estabrook
John Joseph Evan Jr.
William D. Ferguson
Rachel B. Fisk
William Joseph Fuller
Charles Randolph Grosvold
Effiebell Rosia Gulliford
Calvin Roy Hansen
Annie Marie Heinrich
Lydia Diane Heyward
Dona Irene Highstone
Randy Mitchel Hinchcliffe
Rodney Wayne Hoeldt
Mary Jo-Ann Jacobs
Alfred Charles Jones
Richard Eric Juliussen
Wade Alexander Kamkoff
David Michael Karabelnikoff
John Andrew Karels
Julie Marie Kenick
Gail Ann Kirkman
Susan Frances Kirschner

Craig Daniels Kissel II
Michael Joseph Kolerok
Cristina Carolyn Korn
Charles Anthony Lane III
Adrianna Chantell Lieb
William Dean Luttrell Jr.
Aladean Sohail Marey
Deanne Marie
Nellie Lavonne Mayer
Samuel Eugene Miles
Shaun Michael Moore
Cherise Alain Mullins
Forrest James Nayukok
Richard William Nichuals Jr.
Elsie Nicklie
Martin O'Connor
Leon Lee O'Donnell Jr.
Nolan Ryan Ogle-Endresen
Kellen St-Clair Okpealuk
Jasmin Pom O'Neil
Bryan Lee Outwater
Aaron Hans Paneok Jr.
Sean Ashley Parker
Robyn Kay Pearson
Barbara N. Redington
Thomas William Roehl
William Frank Serradell
Justin Michael-Earl Singley
James Earl Smith
Judith Larabell Snow-Rosander
Jennifer Renae Sonnen
Kathryn Irene Sweetland
Veronica Ann Takeuchi
Joseph Lee Tello
Melissa Ann Thayne
Karl Lee Thiele
Breanne Maile Leialoha Tozer
Martin Sean Tucker
Beverly Ann Vanvalkenburgh
Sidney William Venturi
Robert Paul Vlasoff Jr.
James Marion Voyles Jr.
Blake Kristopher Edward Walker
William Paul-Rudisill Walker Jr.
Anthony Wayne Waterbury
Christopher Allan Watson
Ralph Lee Watson
John Michael Wheeler II
Aaron Jeffrey White
Walter Stanislaus Whitley Jr.
Kristina Marie Yankovic



SAVE THE DATE: KOAHNIC BROADCAST CORPORATION 2018 ALASKA NATIVE ART AUCTION

6-8:30 p.m. Wednesday, April 4
Hotel Captain Cook, Anchorage

This annual fundraising event and celebration of Alaska Native culture features artwork by Alaska Native artists from throughout the state. The proceeds from the auction support the Native programming heard on KNBA 90.3 FM. For more information about donating artwork or reserving seats at the auction, visit www.knba.org.



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Tel. (907) 274-8638
www.ciri.com

Shareholder Relations
Tel. (907) 263-5191 or (800) 764-2474
Fax (907) 263-5186



Shareholder Participation Committees
www.ciri.com/spc

Submit ideas, stories & recipes to info@ciri.com

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CIRI BOARD OF DIRECTORS

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Ted S. Kroto Sr., *Athabaskan*
Patrick Marrs, *Aleut*
Samuel G. Spangler, *Aleut*

Connect with
Qenek
Shareholder Portal
qenek.ciri.com

- Print dividend confirmations and tax forms
- Update your contact information
- RSVP for shareholder events
- View information about your stock
- View and print payment information
- Request replacement checks

Maintain an up-to-date CIRI mailing address and access your Qenek account quarterly to be eligible for quarterly drawings for an Echo Dot!

SHAREHOLDER ESTATES

ALSO MISSING

When CIRI shareholders pass away, gathering the information necessary to settle the stock estate is often a difficult task and may delay settlement. CIRI is looking to contact the individuals listed below in connection with the following estates:

- Estate of Thomas William Highsmith – Tonya Lorraine Highsmith
- Estate of Lily Mae Marshall – Kamette R. Myers and Christian James Marshall
- Estate of Richard Lloyd Sargent (aka Lloyd Richard Sargent) – Derek Bernard Sargent and John Michael Sargent Clark
- Estate of Leonard Turgeon – Ashley Moore

If your name appears above or you know the whereabouts of any of the individuals listed above, please contact CIRI Probate at (907) 263-5191 or toll free at 1-800-764-2474, and select option 4.