LOCAL PERSPECTIVE, CONTINUED ON PAGE 4

Chickaloon

Every Thursday, between 20 and 75 people gather for the weekly Elders’ Lunch in Chickaloon—an opportunity for folks in the community to catch up, connect and share stories. One Thursday in March, the lunch was also an opportunity to recognize a milestone: Chickaloon Village Traditional Council member and CIRI shareholder Albert “Sunshine” Harrison celebrated his 80th birthday.

“Uncle” Albert, as most folks in Chickaloon know him, has always been an inspiration in the community. In fact, he was the catalyst for the Elders’ Lunch program, which the Tribe initiated in 2007.

When Health, Education and Social Services Director Lisa Wade sought to implement a new health and wellness program in the community, she turned to Uncle Albert for advice. “We just need to come together again,” he told her.

But how? While she looked for the answer, Uncle Albert continued to pop by her office, sitting and chatting over coffee. In time, Wade realized that he was providing her mentorship and offering an example of something important that had been diminishing over the years: visiting.

Part of our history was we moved around in family groups,” explains Gary Harrison, Traditional Chief and chair of Chickaloon Village Traditional Council and a CIRI shareholder. He remembers when Chickaloon could only boast two permanent-resident families, his included; the other residents of what would come to be known as Chickaloon Village were spread out along the road system. “During the land claims, you had to have something like 25 people in a village. We said, ‘We’re Chickaloon Moose Creek,’ and that’s how we got the corporation.”

With offices located in Moose Creek, Sutton and Chickaloon, the village’s ancestral territory spans from Cook Inlet to Old Man Lake on the north side of the Chugach Mountains. Photo credit: Jamey Bradbury.

“Uncle” Albert Harrison. Courtesy of Lisa Wade.

AN ALASKA NATIVE CORPORATION | CIRI.COM | APRIL 2015
A WORD FROM THE PRESIDENT
Sophie Minich, CIRI president and chief executive officer

I always enjoy this time of year—a time when CIRI’s shareholder information meetings bring us together to talk about the direction of our corporation. By now you should have received your annual report; the shareholder meetings give us the opportunity to answer questions you may have about how our business segments performed during 2014.

CIRI had a great year in 2014, delivering strong financial results. The theme of our annual report, Rising Above, captures the momentum of our corporation in achieving strong financial results and how we work together with our shareholders and descendants, villages, tribes and nonprofit organizations. When developing the theme, we also found inspiration in the Fireweed Business Center, the future home of CIRI headquarters. The first phase of this project, an eight-story, Class-A office tower rising above Midtown Anchorage, will be available for commercial lease to drive future financial results.

In 2014, CIRI earned net income of $48.2 million—more than double the net income from 2013 and the strongest performance for our company in seven years. CIRI’s assets grew to more than $900 million, an eight percent increase over 2013.

“Our wise investments, hard work and insightful leaders have prepared us not only to survive, but to thrive, in good times and bad. And our collaboration and support of one another means that we can rise to meet—and overcome—challenges that come our way.”

– SOPHIE MINICH

But I am most proud of CIRI’s growth in shareholders’ equity. In last year’s message, I wrote that the modest increase shareholders saw in their equity indicated that CIRI was moving in the right direction.

HIGHLIGHTS PRESIDENT’S MESSAGE

• The theme of this year’s annual report, Rising Above, captures the momentum of our corporation in achieving strong financial results.
• Based on CIRI’s dividend policy, CIRI shareholders will see a meaningful increase in dividends for 2015.
• The participants of the Tikahtnu Forum demonstrate that by working together, we can rise above expectations to achieve our goals and realize success.

In 2014, shareholders’ equity climbed $25.7 million to reach $654.6 million. Strong performance last year means greater benefits for the future: Based on CIRI’s dividend policy, CIRI shareholders will see a meaningful increase in dividends for 2015.

Last month, I had the honor of speaking at the third annual Tikahtnu Forum Economic Development Summit, where Tribes, ANCSA village and regional corporations, CIRI subsidiaries and CIRI nonprofits of the Cook Inlet region came together to explore economic opportunities. Every individual who attended the forum is committed to making a difference in the lives of our shareholders or tribal members, just as CIRI is committed to promoting the economic well-being of our shareholders and fostering shareholder self-sufficiency.

Though the individual organizations that make up the Tikahtnu Forum have different missions and objectives, they share a common interest. The participants of the Tikahtnu Forum demonstrate that by working together, we can rise above expectations to achieve our goals and realize success. This willingness to work together for the greater good is a reflection of Alaska Native people’s history of helping one another.

The organizations that belong to the Tikahtnu Forum are stronger today than they have ever been. Our wise investments, hard work and insightful leaders have prepared us not only to survive, but to thrive, in good times and bad. And our collaboration and support of one another means that we can rise to meet—and overcome—challenges that come our way.

CIRI is proud to support this annual event, as well as the quarterly meetings of the Tikahtnu Forum. As our company embarks on another year of opportunity, we will continue to look for ways to strengthen our bonds with other companies and organizations to make a positive and meaningful impact in the lives of our shareholders.

Sophie Minich

SUMMIT EMPHASIZES THE ART OF THE DEAL
Third Tikahtnu Forum Economic Summit held

“It’s heartwarming to see how the Tikahtnu Forum is fulfilling its promise by creating opportunities to harness our combined skills and talents.”

That’s how CIRI President and CEO Sophie Minich opened the 2015 Tikahtnu Forum Economic Development Summit, held March 25 at the Hilton Anchorage Downtown. The event’s theme, “The Art of the Deal,” emphasized how attendees could seek out and develop successful business transactions to support their organizations, tribal entities and corporations.

Following Minich’s address, CIRI shareholder and Vice President of Government Services Greg Razo gave an introduction and overview. A presentation on economic outlook and development featured Gunther Knapp, a professor of economics and director of the University of Alaska Anchorage’s Institute of Social and Economic Research, and Michael Nelson, the socioeconomic lead for Alaska LNG. Afterward, a panel discussion on the art of the deal included perspectives from John Kauffman (Stoel Rives LLP), Sheila Swanson (CIRI), Jeff Judd (Cook Inlet Housing Authority) and Gloria O’Neill (Cook Inlet Tribal Council). Information on the presentations and each presenter is available at www.tikahtnuforum.com.

During the afternoon, attendees participated in two break-out sessions, during which they discussed and learned about opportunities in real estate, natural resources or structure and financing. A reception followed the day’s events.

The annual Economic Development Summit, now in its third year, was implemented by the Tikahtnu Forum, a collaboration between Alaska Native corporations, villages and tribes in the Cook Inlet region to strengthen relationships and develop partnerships.

PHOTO BY YUIT COMMUNICATIONS
CRUZ ENERGY HONORED WITH AWARD

CIRI subsidiary Cruz Energy Services received the Trucking Company of the Year Award at the Third Annual Rocky Mountain Oil and Gas Awards ceremony, held on March 10. The award recognizes the vital role that haulage services provide to the oil and gas industry in the Rocky Mountain region and places emphasis on a company’s ability to overcome exceptional logistical challenges.

Cruz Energy Services specializes in rig moves, crane work and energy project logistics in the Bakken Oilfield, primarily in North Dakota. Judges for this year’s Trucking Company of the Year Award remarked, “With 246 percent growth in four years and working in challenging weather conditions and an ever-changing regulatory environment, Cruz is still able to meet customer’s needs and budgets. This sets them apart from other companies in the category.”

Regarding the award, Cruz Energy General Manager Tony Lamping added, “This award was not won by the company but by the hardworking men and women that make Cruz such a great place.”

Congratulations to Cruz Energy Services on this honor!
A Village Visit

Chickaloon

Chickaloon’s recent history is inextricably tied to the impacts of the coal mining and railroad industries. Beginning in 1923 through the 1980s, mining operations and railroads physically altered Moose Creek and damaged salmon habitat; village members found themselves having to travel great distances to harvest the salmon they depended upon. While the mines also brought jobs to the area, those jobs came with a price.

“My dad worked at the mines, and I remember him coming in, black from head to toe, just his eyes and his teeth peeking out from the coal dust,” Harrison recalls. “The dust covered everything. Anytime we burned coal in the house, it smelled bad and the dust was everywhere.”

Those mines have long since closed, and in 1990, the Village Tribal Council built the first fish hatchery in Chickaloon, for which they’re seeing returns today. In 2005, the Council restored fish passage to the upper watershed of Moose Creek. Still, potential future mining projects weigh heavily on the minds of the Tribe. While some locals insist that mining would bring about more jobs, others maintain that the environmental and health impacts would be too detrimental.

This tension is the biggest change that CIRI shareholder Lisa Wade, council member and health, education and social services director for the Tribal government, has seen in her community over the years. Her family moved from Chickaloon to Kenai when Wade was a child so her father could find work, but whenever they returned, she recalls, “It was like coming to a sanctuary. There was always a strong sense of family and community.”

Visiting has always been an important part of Chickaloon’s culture. When she was a child, Wade recalls, “There was always someone stopping in.” More recently, though, many of Chickaloon’s Elders had become geographically isolated. Many were no longer able to drive. They needed transportation, Wade realized, and a venue where they could come together.

Done, she thought. There was already a space—a meeting hall located in the Ne’ine Hwnax (“Chickadee House”) Government Building in Sutton—and she knew several great cooks who would be willing to volunteer. Before long, Wade and her staff were hosting the first Elders’ Lunch.

And it was a flop.

“We probably brought in ten Elders, and they came and sat, and it was almost dead silence,” Wade recollects. “Everyone was kind of hunkered over their food. I had told my staff, we’re going to create this space, then we’ll step back and let them visit.”

The next week, Wade tried again. But this time, she sat with the Elders and began asking for stories. Soon, the room was filled with conversation. Uncle Albert, who is known for his sense of humor, laughter and music, had brought his guitar, inspiring an impromptu sing-along.

Today, singing has become a highlight of the Elders’ Lunch, which is now attended not just by local Elders but by other Alaska Native people who have moved to the area, community Peace Officers, volunteers, other community members and, most importantly, children. Every other Thursday, students from the Ya Ne Dah Ah School join the Elders for lunch.

The visits offer a special opportunity for Elders like Uncle Albert. He showers the children with the kind of love, affection and care that Chickaloon Native Village is founded upon. In turn, Wade’s daughter, Ayla, and the other students have claimed him as their favorite.

“It means quite a lot,” Uncle Albert says of the lunch. “I get to see relatives and make sure they’re okay. We can relax. It brings people closer, to have something to do and get acquainted.”

Watching the children and the Elders interact, it’s easy to imagine the children growing up to continue the atmosphere of inclusiveness created by the Elders’ Lunch.

“We’ve had people come here and tell me this place is like magic,” Wade says. “People call me and ask, ‘How do I get this to happen in my community?’ It just takes the inspiration of Elders like Uncle Albert.”

CONTINUED FROM PAGE 1

the Chugach Mountains. Chickaloon’s Athabascan name, Nay’dini’aa Na’, means “the river with the two logs across it.”

Chickaloon’s recent history is inextricably tied to the impacts of the coal mining and railroad industries. Beginning in 1923 through the 1980s, mining operations and railroads physically altered Moose Creek and damaged salmon habitat; village members found themselves having to travel great distances to harvest the salmon they depended upon. While the mines also brought jobs to the area, those jobs came with a price.

“My dad worked at the mines, and I remember him coming in, black from head to toe, just his eyes and his teeth peeking out from the coal dust.” Harrison recalls. “The dust covered everything. Anytime we burned coal in the house, it smelled bad and the dust was everywhere.”

Those mines have long since closed, and in 1990, the Village Traditional Council built the first fish hatchery in Chickaloon, for which they’re seeing returns today. In 2005, the Council restored fish passage to the upper watershed of Moose Creek. Still, potential future mining projects weigh heavily on the minds of the Tribe. While some locals insist that mining would bring about more jobs, others maintain that the environmental and health impacts would be too detrimental.

This tension is the biggest change that CIRI shareholder Lisa Wade, council member and health, education and social services director for the Tribal government, has seen in her community over the years. Her family moved from Chickaloon to Kenai when Wade was a child so her father could find work, but whenever they returned, she recalls, “It was like coming to a sanctuary. There was always a strong sense of family and community.”

LOCAL PERSPECTIVE

CONTINUED FROM PAGE 1

Visiting has always been an important part of Chickaloon’s culture. When she was a child, Wade recalls, “There was always someone stopping in.” More recently, though, many of Chickaloon’s Elders had become geographically isolated. Many were no longer able to drive. They needed transportation, Wade realized, and a venue where they could come together.

Done, she thought. There was already a space—a meeting hall located in the Ne’ine Hwnax (“Chickadee House”) Government Building in Sutton—and she knew several great cooks who would be willing to volunteer. Before long, Wade and her staff were hosting the first Elders’ Lunch.

And it was a flop.

“We probably brought in ten Elders, and they came and sat, and it was almost dead silence,” Wade recollects. “Everyone was kind of hunkered over their food. I had told my staff, we’re going to create this space, then we’ll step back and let them visit.”

The next week, Wade tried again. But this time, she sat with the Elders and began asking for stories. Soon, the room was filled with conversation. Uncle Albert, who is known for his sense of humor, laughter and music, had brought his guitar, inspiring an impromptu sing-along.

Today, singing has become a highlight of the Elders’ Lunch, which is now attended not just by local Elders but by other Alaska Native people who have moved to the area, community Peace Officers, volunteers, other community members and, most importantly, children. Every other Thursday, students from the Ya Ne Dah Ah School join the Elders for lunch.

The visits offer a special opportunity for Elders like Uncle Albert. He showers the children with the kind of love, affection and care that Chickaloon Native Village is founded upon. In turn, Wade’s daughter, Ayla, and the other students have claimed him as their favorite.

“It means quite a lot,” Uncle Albert says of the lunch. “I get to see relatives and make sure they’re okay. We can relax. It brings people closer, to have something to do and get acquainted.”

Watching the children and the Elders interact, it’s easy to imagine the children growing up to continue the atmosphere of inclusiveness created by the Elders’ Lunch.

“We’ve had people come here and tell me this place is like magic,” Wade says. “People call me and ask, ‘How do I get this to happen in my community?’ It just takes the inspiration of Elders like Uncle Albert.”
Since 2007, Wade has made it her mission to support that family-oriented, communal atmosphere in Chickaloon. In 2011, in partnership with Southcentral Foundation, Wade and the Council established the C’eyiits’ Hwnax (“Life House”) Community Health Center in Sutton, which provides medical services to everyone.

“Everyone” is the key word: Chief Harrison fought to ensure that the clinic would be open to all, and not just to indigenous people. “We’re trying to bring this community together. That way of operating, that focus on inclusiveness—that’s what makes us successful in what we’re doing.”

Likewise, the Ya Ne Dah Ah School, which opened in 1992, provides all students—Alaska Native and non-Native—with a well-rounded education that places emphasis on diversity and a connection to the Ahtna Athabascan language, culture and traditions. The K–12 Tribal school—which, in 2002, received Harvard University’s Highest Honor Award for Governance in Native America—was inspired in part by the late Chickaloon Elder/Clan Grandmother Katherine Wade, or “Aunt Katie” to most of Chickaloon. “We’d tried to help people over the years, but Aunt Katie said, ‘I think we’ve been trying to help them too late,’” remembers Harrison. “She said that we need to help people when they’re young. We need to tell them our stories, teach our culture.”

The school, the weekly Elders’ Lunch (see “Local Perspective”), cultural camps, Elder visits provided by the Tribal Government’s Justice Department, road building projects, salmon restoration—it’s all part of an effort to bring the people of Chickaloon together, build a stronger community and make sure the village remains the same place to which Wade remembers coming home.

“I know what this place smells like, what it feels like under my feet,” Wade describes. “There’s a real strength for me to know how we’re all connected to this place.”

“We’d tried to help people over the years, but Aunt Katie said ‘I think we’ve been trying to help them too late.’ She said that we need to help people when they’re young. We need to tell them our stories, teach our culture.”

– CHIEF GARY HARRISON

Local Facts

| POPULATION | 272 (2010) |
| LOCATION | Sutton, Alaska, 26 miles northeast of Palmer in the Talkeetna Mountains |
| TRADITIONAL LANGUAGE | Ahtna Athabascan |
| AHTNA ATHABASCAN NAME | Noydim’as Na’ |
| NAME MEANING | “the river with the two logs across it” |
| HEALTHCARE FACILITY | C’eyiits’ Hwnax (“Life House”) Community Health Center |
| SCHOOL | Ya Ne Dah Ah School (grades K – 12) |
| ANCSA DESIGNATION | Chickaloon is an ANCSA-designated village of the Cook Inlet region. |

Above: Ya Ne Dah Ah School students sing to greet visitors to their classroom. Photo by Brianna Cannon.

Left: Environmental Stewardship Director Jessica Winnestaffer talks about Chickaloon Village Traditional Council’s environmental projects. Right: Chief Harrison has hopes that a now-defunct greenhouse will one day host a community gardening project. Photos by Jamey Bradbury.
Understanding CIRI’s financial statements

CIRI recently released its 2014 Annual Report. This document summarizes the company’s performance last year and contains information that shareholders and interested readers can use to better understand CIRI’s business and investments. Annual report financial statements can be difficult to understand. This guide explains key parts of the financial statements that are on pages 25-29 of CIRI’s 2014 Annual Report.

The consolidated financial statements include:

• Consolidated Balance Sheets
• Consolidated Statements of Operations
• Consolidated Statements of Other Comprehensive Income
• Consolidated Statements of Changes in Shareholders’ Equity
• Consolidated Statements of Cash Flows

The consolidated financial statements are accompanied by footnotes that provide additional details about the company’s financial position, investments and earnings. An independent auditor, KPMG LLP, audits the financial statements and issues opinions as to CIRI’s conformity with generally accepted accounting principles. Following the financial statements and footnotes is CIRI Management’s Discussion and Analysis that provides additional information about the company’s operations and holdings.

## CONSOLIDATED BALANCE SHEETS

• Assets: What the company owns and what is owed to it.
• Liabilities: What the company owes.
• Shareholders’ equity: The net worth of the company, which is equal to company assets minus company liabilities.
• Cash and cash equivalents and marketable securities: Cash in bank accounts, money market accounts, equities and bonds that can easily be converted into cash.

## CONSOLIDATED INCOME

CIRI’s revenues and expenses are reported by operating segment:

- Government services income includes CIRI’s operations that provide services to local, state and federal government agencies.
- Offfield and constructions services income is CIRI’s share of net earnings from its revenues from offfield operations services and heavy marine hauling and construction support.
- Real estate income includes property leases, property management fees and brokerage commissions and CIRI’s interests in multi-family and retail investments as well as revenues from the sale of real estate holdings.
- Natural resources and energy income is from oil and gas royalty revenues, 710 resource sharing payments received from other ANCSA corporations and investments in wind farms.
- Telecommunications income was from CIRI’s previous ownership interest in a joint venture with T-Mobile.
- Tourism income is from CIRI’s Alaska Tourism Company and CIRI’s interests in an out-of-state resort and hotel.
- Private equities income is from investments in general private equity and venture capital funds that invest in a broad variety of industries, both foreign and domestic.
- Income per share of common stock divides the net income by the number of outstanding CIRI shares (627,800), to report the amount of income earned per share.
THE CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS’ EQUITY

This financial statement shows the year’s activity in each of the components of shareholders’ equity including current year net income and dividends paid to shareholders.

- Net income as reported in the statements of operations.
- Total dividends paid to shareholders during 2014.

CONSOLIDATED STATEMENTS OF CASH FLOWS

This statement shows how CIRI used or received cash during the year.

- CIRI generated $70.3 million from its operations in 2014.
- CIRI received a net $110.9 million in 2014 from a variety of operating companies, interests in partnerships and marketable securities.
- CIRI paid $22.0 million in shareholder dividends in 2014.

GLOSSARY OF FINANCIAL TERMS

Asset: Something of value that is owned, including cash and items that are convertible to cash. Examples of assets include receivables (monies owed to the company), inventories (supplies), property and equipment (buildings, land, machinery, etc.).

Consolidated Balance Sheets: These reports show what a corporation and its subsidiaries own (assets) and owe (liabilities) at a certain date. They also show shareholders’ equity.

Consolidated Statements of Cash Flows: These reports show the amount of cash received and spent during a fiscal year, including:
- Cash received or spent operating a business
- Cash received or spent buying and selling assets
- Cash borrowed or paid on debt and/or paid to shareholders.

Consolidated Statements of Operations: These reports show the combined revenues, expenses, and net income or net loss of a company.

Consolidated Statement of Comprehensive Income: These reports show non-cash gains (or losses) not recognized in the Statements of Operations.

Expenses: The costs required to generate revenue. For example, fuel to operate construction equipment.

Fiscal year: CIRI’s fiscal year is Jan. 1 through Dec. 31.

Liability: A company’s legal debt or obligation that arises during the course of business operations.

Liquidity: Cash and current assets sufficient to satisfy a company’s liabilities and commitments as they come due.

Marketable securities: A general term for stocks, bonds or other investments that can be sold on the open market.

Net income: When total revenues exceed total expenses.

Net loss: When total expenses exceed total revenues.

Revenue: The money received from operating a business or earned from holding an asset.

Total shareholders’ equity: Total assets minus total liabilities.
The following CIRI shareholders do not have a current mailing address on file. When CIRI mail is returned undeliverable, the CIRI records are placed on hold and any distributions are held pending receipt of a valid address. Shareholders can obtain the change of address form from CIRI’s offices, download it from the CIRI website or send a signed and dated letter that includes the new address, telephone number, birth date and the last four digits of their social security number.

(As of 04/14/2015)

<table>
<thead>
<tr>
<th>Bruce Matthew Anthony F.</th>
<th>Dalca M. Arase</th>
<th>Jonathan Michael Branch Awekwamp</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ernst Dale Baker</td>
<td>Delia O. Baker</td>
<td>Timothy Von Bell</td>
</tr>
<tr>
<td>Kenneth Lawrence Boyle</td>
<td>Chasie Lyn Brown</td>
<td>James Patrick Brown</td>
</tr>
<tr>
<td>Diana Marie Call</td>
<td>Jennifer Denise Campbell</td>
<td>Laura Lynn Cantrell</td>
</tr>
<tr>
<td>Oleana Mary Westcoast</td>
<td>Ralph Lee Watson</td>
<td>Anthony Wayne Waterbury</td>
</tr>
<tr>
<td>Arleta Nooname Kinney</td>
<td>Robert Dennis Towne</td>
<td>Ronald Frank Thomas</td>
</tr>
<tr>
<td>Donald W. Kilbuck</td>
<td>Leon Lee Toots</td>
<td>Louise Lyn Gardner</td>
</tr>
<tr>
<td>Christopher Marion-Stone Jacobsson</td>
<td>Martin Sean Tucker</td>
<td>Andrew David Smith</td>
</tr>
<tr>
<td>Timothy Lawrence Hook II</td>
<td>Robert E. Harris</td>
<td>Rolf A. Dagg</td>
</tr>
<tr>
<td>Jon Robbins Holstrom</td>
<td>Erik I. Frostad</td>
<td>Arleta Nooname Kinney</td>
</tr>
<tr>
<td>Ariana Marie Gibbard</td>
<td>Erik I. Frostad</td>
<td>Yup’ik Assistant Secretary</td>
</tr>
<tr>
<td>Robert Edgar Gentry</td>
<td>Robert E. Harris</td>
<td>Penny L. Carty</td>
</tr>
<tr>
<td>Alma Gentry</td>
<td>Erik I. Frostad</td>
<td>Assistant Treasurer</td>
</tr>
<tr>
<td>Mandy Lyn Gardner</td>
<td>Louis “Lou” Nagy Jr.</td>
<td>Hallie L. Bissett</td>
</tr>
<tr>
<td>Robert Lee Lindsay</td>
<td>Louis “Lou” Nagy Jr.</td>
<td>Robert E. Harris</td>
</tr>
<tr>
<td>Benjamin Samuel Snyder</td>
<td>Louis “Lou” Nagy Jr.</td>
<td>Robert E. Harris</td>
</tr>
<tr>
<td>Sarah Cecelia Susook</td>
<td>Louis “Lou” Nagy Jr.</td>
<td>Robert E. Harris</td>
</tr>
<tr>
<td>Mary Jane Nunez</td>
<td>Louis “Lou” Nagy Jr.</td>
<td>Robert E. Harris</td>
</tr>
<tr>
<td>Betha Louise Koven</td>
<td>Louis “Lou” Nagy Jr.</td>
<td>Robert E. Harris</td>
</tr>
<tr>
<td>Helen Maybe Lummery</td>
<td>Louis “Lou” Nagy Jr.</td>
<td>Robert E. Harris</td>
</tr>
</tbody>
</table>

When CIRI mail is returned as undeliverable, shareholders can obtain the change of address form from CIRI’s offices, download it from the CIRI website or send a signed and dated letter that includes the new address, telephone number, birth date and the last four digits of their social security number.

YOUTH EDUCATIONAL INCENTIVES INTRODUCED

New $100 cash card prize drawings

As previously reported in the Raven’s Circle, approximately 7.5 million students across the country miss nearly a month of school every year, a factor that can correlate with poor performance at every grade level. Greg Razo, CIRI shareholder and vice president of Government Services, serves on the leadership team of Anchorage’s 90% by 2020 Community Partnership; among other goals, the partnership aims for every student to attend school at least 90 percent of the days they are enrolled.

CIRI is accordingly implementing new incentives to encourage young CIRI shareholders and descendants to attend and excel at school. **$100 cash prize drawings** for students who maintain a grade point average (GPA) of 3.5 or above and for students with perfect attendance. (Perfect attendance is defined as missing no more than four classes in the reporting period.) Nine winners in each category will be randomly selected to win cash cards. Beginning next year, drawings will also be conducted in February.

For more information, visit www.ciri.com/ shareholders/descendants. To learn more about the 90% by 2020 Partnership, visit www.90by2020.org.

CIRI BOARD OF DIRECTORS

<table>
<thead>
<tr>
<th>Director</th>
<th>Tel. (907) 274-8638</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thomas P. Huhndorf, Yup’ik</td>
<td>Anchorage, Alaska 99503</td>
</tr>
<tr>
<td>Charles G. Anderson, Aleet</td>
<td>Shareholder Relations</td>
</tr>
<tr>
<td>Roy M. Huhndorf, Yup’ik</td>
<td>CIRI Headquarters</td>
</tr>
<tr>
<td>John M. Hughes, Atlin</td>
<td>CIRI Headquarters</td>
</tr>
<tr>
<td>Douglas W. Filer, Tingit</td>
<td>CIRI Headquarters</td>
</tr>
<tr>
<td>David R. Tasker, Tingit</td>
<td>CIRI Headquarters</td>
</tr>
<tr>
<td>Michael R. Boring, Atthabascan</td>
<td>CIRI Headquarters</td>
</tr>
<tr>
<td>Louis “Lou” Nagy Jr., Yup’ik</td>
<td>CIRI Headquarters</td>
</tr>
<tr>
<td>Robert E. Harris, Atthabascan</td>
<td>CIRI Headquarters</td>
</tr>
<tr>
<td>Robert E. Harris, Atthabascan</td>
<td>CIRI Headquarters</td>
</tr>
</tbody>
</table>

The following CIRI shareholders do not have a current mailing address on file. When CIRI mail is returned undeliverable, the CIRI records are placed on hold and any distributions are held pending receipt of a valid address. Shareholders can obtain the change of address form from CIRI’s offices, download it from the CIRI website or send a signed and dated letter that includes the new address, telephone number, birth date and the last four digits of their social security number.

(As of 04/14/2015)

<table>
<thead>
<tr>
<th>Bruce Matthew Anthony F.</th>
<th>Dalca M. Arase</th>
<th>Jonathan Michael Branch Awekwamp</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ernst Dale Baker</td>
<td>Delia O. Baker</td>
<td>Timothy Von Bell</td>
</tr>
<tr>
<td>Kenneth Lawrence Boyle</td>
<td>Chasie Lyn Brown</td>
<td>James Patrick Brown</td>
</tr>
<tr>
<td>Diana Marie Call</td>
<td>Jennifer Denise Campbell</td>
<td>Laura Lynn Cantrell</td>
</tr>
<tr>
<td>Oleana Mary Westcoast</td>
<td>Ralph Lee Watson</td>
<td>Anthony Wayne Waterbury</td>
</tr>
<tr>
<td>Arleta Nooname Kinney</td>
<td>Robert Dennis Towne</td>
<td>Ronald Frank Thomas</td>
</tr>
<tr>
<td>Donald W. Kilbuck</td>
<td>Leon Lee Toots</td>
<td>Louise Lyn Gardner</td>
</tr>
<tr>
<td>Christopher Marion-Stone Jacobsson</td>
<td>Martin Sean Tucker</td>
<td>Andrew David Smith</td>
</tr>
<tr>
<td>Timothy Lawrence Hook II</td>
<td>Robert E. Harris</td>
<td>Rolf A. Dagg</td>
</tr>
<tr>
<td>Jon Robbins Holstrom</td>
<td>Erik I. Frostad</td>
<td>Arleta Nooname Kinney</td>
</tr>
<tr>
<td>Ariana Marie Gibbard</td>
<td>Robert E. Harris</td>
<td>Penny L. Carty</td>
</tr>
<tr>
<td>Robert Edgar Gentry</td>
<td>Louis “Lou” Nagy Jr.</td>
<td>Hallie L. Bissett</td>
</tr>
<tr>
<td>Alma Gentry</td>
<td>Louis “Lou” Nagy Jr.</td>
<td>Kathleen A. Foley</td>
</tr>
<tr>
<td>Mandy Lyn Gardner</td>
<td>Louis “Lou” Nagy Jr.</td>
<td>Robert E. Harris</td>
</tr>
<tr>
<td>Robert Lee Lindsay</td>
<td>Louis “Lou” Nagy Jr.</td>
<td>Robert E. Harris</td>
</tr>
<tr>
<td>Benjamin Samuel Snyder</td>
<td>Louis “Lou” Nagy Jr.</td>
<td>Robert E. Harris</td>
</tr>
<tr>
<td>Sarah Cecelia Susook</td>
<td>Louis “Lou” Nagy Jr.</td>
<td>Robert E. Harris</td>
</tr>
<tr>
<td>Mary Jane Nunez</td>
<td>Louis “Lou” Nagy Jr.</td>
<td>Robert E. Harris</td>
</tr>
<tr>
<td>Betha Louise Koven</td>
<td>Louis “Lou” Nagy Jr.</td>
<td>Robert E. Harris</td>
</tr>
<tr>
<td>Helen Maybe Lummery</td>
<td>Louis “Lou” Nagy Jr.</td>
<td>Robert E. Harris</td>
</tr>
</tbody>
</table>

When CIRI mail is returned as undeliverable, shareholders can obtain the change of address form from CIRI’s offices, download it from the CIRI website or send a signed and dated letter that includes the new address, telephone number, birth date and the last four digits of their social security number.

YOUTH EDUCATIONAL INCENTIVES INTRODUCED

New $100 cash card prize drawings

As previously reported in the Raven’s Circle, approximately 7.5 million students across the country miss nearly a month of school every year, a factor that can correlate with poor performance at every grade level. Greg Razo, CIRI shareholder and vice president of Government Services, serves on the leadership team of Anchorage’s 90% by 2020 Community Partnership; among other goals, the partnership aims for every student to attend school at least 90 percent of the days they are enrolled.

CIRI is accordingly implementing new incentives to encourage young CIRI shareholders and descendants to attend and excel at school. **$100 cash prize drawings** for students who maintain a grade point average (GPA) of 3.5 or above and for students with perfect attendance. (Perfect attendance is defined as missing no more than four classes in the reporting period.) Nine winners in each category will be randomly selected to win cash cards. Beginning next year, drawings will also be conducted in February.

For more information, visit www.ciri.com/ shareholders/descendants. To learn more about the 90% by 2020 Partnership, visit www.90by2020.org.