



ᐅᑲᑲᑲᑲ ᐅᑲᑲᑲᑲ ᐅᑲᑲᑲᑲ  
Building *Nunavut* Together  
*Nunavut* iuqatigiingniq  
Bâtir le *Nunavut* ensemble

# News Release

For Immediate Release

## Moody's reaffirms GN's Aa1 rating

**IQUALUIT, Nunavut (July 26, 2018)** –Moody's Investors Service has reaffirmed the Government of Nunavut's (GN) credit rating of Aa1 with a stable outlook. Nunavut has maintained this rating since August 2012.

"Our low debt burden shows that our government's approach to financial management is prudent," said Finance Minister George Hickes. "Economic growth is expected to remain strong in the next two years, thanks in part to the strength of the mining industry and industrial construction."

Moody's credit opinion recognizes the GN's low and affordable debt burden – the lowest of all provinces and territories – and the territory's strong economic growth as strengths. Moody's also points to the challenges the GN faces, particularly the fiscal pressures of higher program and capital spending, and the economy's dependency on a narrow and volatile mining sector.

An issuer credit rating is an independent opinion about whether an organization is able and willing to meet its financial obligations. For more information about Moody's Investors Service, visit [www.moodys.ca](http://www.moodys.ca).

###

### Media Contact:

Edith Sweetwater  
Communications Specialist  
Department of Finance  
867-975-6821  
[FinanceComs@gov.nu.ca](mailto:FinanceComs@gov.nu.ca)

ᐱᑲᑲᑲᑲᑲ ᐅᑲᑲᑲᑲᑲᑲᑲᑲᑲᑲᑲ ᐱᑲᑲᑲᑲᑲᑲᑲᑲᑲᑲᑲᑲ ᐅᑲᑲᑲᑲᑲᑲᑲᑲᑲᑲᑲᑲᑲ, ᑲᑲᑲᑲᑲᑲᑲᑲ, ᐅᑲᑲᑲᑲᑲᑲᑲᑲᑲᑲᑲᑲ ᐅᑲᑲᑲᑲᑲᑲᑲᑲᑲᑲᑲᑲ, [www.gov.nu.ca](http://www.gov.nu.ca).  
News releases are available in Inuktitut, English, Inuinnaqtun and French on [www.gov.nu.ca](http://www.gov.nu.ca).  
Tuhagtaghat ittu Inuktitut, Qablunaatitut, Inuinnaqtun Uiviititullu talvani [www.gov.nu.ca](http://www.gov.nu.ca).  
Les communiqués de presse sont disponibles en inuktitut, en anglais, en inuinnaqtun et en français au [www.gov.nu.ca](http://www.gov.nu.ca).