



FIRST NATIONS FINANCE AUTHORITY (FNFA) CREDIT RATING RAISED TO 'AA-' BY S&P GLOBAL RATINGS

For Immediate Release: September 12, 2024

Westbank First Nation, British Columbia – The First Nations Finance Authority (FNFA) is pleased to announce that S&P Global Ratings has upgraded FNFA’s long-term issuer credit and issue-level ratings to ‘AA-’ from ‘A+’. This significant achievement underscores FNFA’s growing strength and importance as a leading public sector lender to First Nation communities across Canada.

The upgrade reflects FNFA’s continued success in building a robust and independent operational track record, cementing its position as the premier lender for infrastructure, economic, and social development projects in First Nation communities. With an increasing number of First Nation borrowers and steady growth in lending, FNFA’s market position has never been stronger.

The outlook is stable, with S&P Global Ratings noting FNFA’s solid risk management practices and the strong support mechanisms in place for its lending portfolio. The rating agency also highlighted FNFA’s expanding pool of borrowers, which is expected to grow further following legislative amendments to the First Nations Fiscal Management Act, anticipated later this year.

“This rating upgrade is a testament to the hard work and dedication of our team and the trust that First Nation communities place in FNFA,” said Ernie Daniels, President & CEO of FNFA. “It reinforces our commitment to providing First Nations with the financial tools they need to achieve economic self-sufficiency and build strong, sustainable communities.”

FNFA remains committed to its mission of empowering First Nations through financial independence and is confident that this upgrade will further enhance its ability to serve its member communities effectively.

-30-

FNFA is a non-profit organization that provides financing, investment, and advisory services to First Nation governments that voluntarily schedule to the *First Nations Fiscal Management Act (Act)*. FNFA received Royal Assent under the Act in 2005.

Media Contact:

Jennifer David, FNFA
Director of Communications and Marketing
Email : jdavid@fnfa.ca