

FNFA ISSUES 12th DEBENTURE RAISING \$650M FOR COMMUNITY PROJECTS

For Immediate Release: January 7, 2025

Westbank First Nation, British Columbia – First Nations Finance Authority (FNFA) has issued its 12th debenture, raising \$650 million for First Nation governments in Canada. This is FNFA's third debenture issued in one year, attesting to the growth of our members' commitment to complete critical projects by accessing capital and participating in economic reconciliation opportunities across Canada.

"The visionary leadership demonstrated by FNFA's members is a reflection of our shared priority to undertake projects that increase quality of life for our citizens," said Chief Warren Tabobondung, Wasauksing First Nation, ON and FNFA Board Chair. Community projects support environmental, social and governance focused opportunities and align with the United Nations' Sustainable Development Goals. "The FNFA model is proven – and is being recognized as an important tool in Canada for Nations to build prosperity for generations to come."

FNFA operates on a pooled-borrowing model where all members receive the same loan rates and terms. FNFA secured a rate of 4.30 per cent for the members' loans financed through this issuance which is 1.15 per cent below bank prime rate of 5.45 per cent. Loans are fully supported by the members' own source revenues. Most loans are originally funded by FNFA's Interim Financing Program (floating rate loans) and then transition into a debenture which fixes the interest rates to protect members' budgets – a one-of-its-kind model in the world.

FNFA's loan portfolio now exceeds \$3 billion in financing for its members, has created an estimated 32,000 job opportunities, and a national economic output of \$6.5 billion. There are 634 First Nations in Canada, 372 of them are scheduled to our Act (the First Nations Fiscal Management Act). Currently, 183 are members of FNFA allowing them consistent and predictable loan access.

"FNFA remains committed to its mission of empowering First Nations through financial self-sufficiency to build their futures on their own terms," said FNFA President and CEO, Ernie Daniels. "By providing financing at significantly lower rates than commercial banks, saved dollars can be reallocated for other essential services while ensuring the Nations' increased economic success."

-30-

FNFA is a non-profit organization that provides financing and access to long-term loans with preferable interest rates, investment and advisory services to First Nation governments that voluntarily schedule to the First Nations Fiscal Management Act. FNFA does not rely on federal government funding and is self-sufficient.

Media Contact:

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