

ENSURING FIRST NATIONS' ACCESS TO CAPITAL – FNFA INCREASES COMMERCIAL PAPER PROGRAM TO \$900M

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Westbank First Nation, British Columbia – Due to a growing demand for financing from First Nation Finance Authority (FNFA) members, FNFA has increased its commercial paper program to \$900 million dollars to accommodate member needs.

Originally launched in September 2021 at \$400 million dollars authorized, the program raises capital for FNFA's interim financing loan program, through the issuance of commercial paper in the Canadian money market. The interim financing loan program is utilized to build the loan portfolio towards the next debenture and for projects in the construction phase.

“As we build toward our next debenture, this increase ensures that affordable financing is available to our members on demand,” said Ernie Daniels, President & CEO of FNFA. “We see more nations coming to FNFA for financing and our members participating in larger projects. With this growth, we want to ensure we have the capital available to support nations’ economic success.”

FNFA has issued 11 debentures since 2014 and entered the short-term market in 2021 to support its loan portfolios to First Nation governments. The loan portfolio to date is \$2.8 billion dollars across Canada and FNFA remains committed to its mission of empowering First Nations through financial independence to build their futures on their own terms.

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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 and provides First Nation governments with investment options, capital planning advice, and access to long-term loans with preferable interest rates.

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