


**FIRST NATIONS FINANCE AUTHORITY**
**FINAL TERM SHEET**


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<b>Issuer:</b>	First Nations Finance Authority		
<b>Issue:</b>	New Issue of Senior Secured Bonds, Series 2024-1 (the "Bonds")		
<b>Credit Ratings:</b>	S&P: A+	Moody's: Aa3	DBRS: AA(low)
<b>Rank:</b>	Senior Secured ranking <i>pari passu</i> with all other Bonds issued under the Indenture		
<b>Nominal Amount:</b>	C\$ 357,000,000.00		
<b>Launch Date:</b>	January 16, 2024		
<b>Settlement Date:</b>	January 24, 2024 (T+6)		
<b>Maturity Date:</b>	June 1, 2034 (New Issue)		
<b>Coupon:</b>	4.10%		
<b>Coupon Dates:</b>	June 1st and December 1st each year (full first coupon from December 1, 2023 to June 1, 2024)		
<b>Benchmark:</b>	GoC 3.25% due December 1, 2033		
<b>Benchmark Yield (Price):</b>	3.269% (C\$99.840)		
<b>Offering Spread:</b>	+84.0 bps vs. Government of Canada Benchmark		
<b>Offering Yield:</b>	4.109%		
<b>Re-Offer Price:</b>	C\$99.920		
<b>Drawdown Price:</b>	C\$99.570 (-35c)		
<b>Banking Group Cost:</b>	C\$99.410 (-16c)		
<b>Cost of Issue:</b>	C\$99.320 (-9c)		
<b>All-in Yield:</b>	4.181%		
<b>Proceeds to Issuer:</b>	C\$356,737,873.97 (includes 54 days of accrued interest of C\$2,165,473.97)		
<b>Form:</b>	Book entry only through participants in CDS		
<b>Redemption:</b>	The Bonds are not redeemable prior to the maturity date		
<b>CUSIP/ISIN:</b>	32117DAE4 / CA32117DAE46		
<b>Business Days:</b>	Toronto and Vancouver		
<b>Syndicate:</b>	First Nations Finance Authority's domestic underwriting syndicate led by CIBC World Markets Inc.  Banking Group members have 100% of their participation firm		