

## FNFA LOANING TO SPVs: THE NEXT STEP IN A STRONGER, INDIGENOUS LOAN GUARANTEE PROGRAM

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**Westbank First Nation, British Columbia** – First Nations Finance Authority (FNFA) applauds the Government of Canada’s recent move to increase the funding authority for the Canada Indigenous Loan Guarantee Corporation from \$5 billion to \$10 billion. This decision to expand the Indigenous Loan Guarantee Program (ILGP) to cover not just natural resources but also infrastructure, transportation, and trade is a decision that is not only good for First Nations, but good for Canada, of particular importance in a time of shifting economic opportunities. This represents a major milestone, and FNFA is prepared to work with First Nations to transform this opportunity into prosperity.

For over 11 years, FNFA has been a globally unique, self-sufficient model under the First Nations Fiscal Management Act (FNFMA), providing over \$3 billion in financing to First Nation governments for infrastructure and economic development contributing over \$7 billion to Canada’s economy. But more must be done to close the \$350 billion infrastructure gap.

“Economic reconciliation involves more than just funding; it encompasses access,” said Chief Derek Epp, Ch’íyáqtel First Nation, BC and FNFA Board Chair. “With FNFA loans, Nations become equity partners in their own futures. We offer lower interest rates and higher returns—keeping more value in our communities.”

Currently, FNFA can only lend to scheduled First Nation governments backed by their own source revenue. FNFA is working with Canada to amend the FNFMA to allow lending to **Special Purpose Vehicles (SPVs)**, a proven model when multiple Nations choose to work together safely and strategically without risking their core community budgets.

“If FNFA could lend to SPVs with the support of a federal loan guarantee, Nations of any size could seize access to affordable financing and set to work in building major projects faster than ever before,” said FNFA President and CEO Ernie Daniels. “We applaud this expanded mandate and call on all federal leaders—whether it’s Mark Carney or Pierre Poilievre—to support this next logical step: amend the Act to allow lending to SPVs.” FNFA remains ready to work with its Treaty Partner to ensure First Nation-led growth fuels prosperity for all Canadians.

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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.

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