



## **FNFA SECURES \$485 MILLION TO ACCELERATE FIRST NATION COMMUNITY DEVELOPMENT**

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**Westbank First Nation, British Columbia** – First Nations Finance Authority (FNFA) has issued its 15<sup>th</sup> debenture, raising \$485 million for First Nation governments in Canada to finance projects including new housing construction, construction of an LNG facility, investment in health services, and building critical infrastructure. With significant excess demand, the issuance was sold to 40 investors globally. FNFA secured a rate of 3.99 per cent for members, 0.46 per cent lower than bank prime rate of 4.45 per cent, keeping borrowing costs affordable results in more funds available for other community priorities.

“The interest in Indigenous bonds continues to grow, the investor community sees what FNFA is doing – the projects we are financing, and how an investment in FNFA debentures benefits First Nation communities across the country,” said Chief Derek Epp, Ch’íyáqtel First Nation, British Columbia, and FNFA Board Chair. “FNFA’s latest issuances are tagged by Bloomberg as “Sustainable” which represents many investors’ criteria. As we see more demand for financing for Indigenous-led projects and continued demand for our debentures from investors, we can secure the best rates for our members.”

FNFA operates a pooled-borrowing model to provide First Nation governments with access to affordable capital with favorable terms. Loans are fully supported by the members' own source revenues. FNFA is a one-of-its-kind model showing the power and success of First Nations when they come together.

“Our success in raising capital is delivering real results: stronger communities and a stronger Canada,” said Ernie Daniels, President and CEO, FNFA. “With new legislative amendments set to permit FNFA lending to Indigenous-owned Special Purpose Vehicles, our low-cost financing will further advance Indigenous participation and leadership across the economy.”

FNFA’s loan portfolio now exceeds \$4.3 billion in financing for its members, has created an estimated 41,000 job opportunities and contributed approximately \$9.0 billion to Canada’s economic output.

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### **About FNFA**

FNFA is a First Nations-led non-profit, financial services corporation mandated under the *First Nations Fiscal Management Act* (2005) providing cost-effective financing, investment management, and capital advisory services to First Nations governments in Canada. FNFA does not rely on federal government funding and is self-sufficient.

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