



FIRST NATIONS FINANCE AUTHORITY

FINAL TERM SHEET

Issuer:	First Nations Finance Authority		
Issue:	New Issue of Senior Secured Bonds, Series 2025-2 (the "Bonds")		
Credit Ratings:	S&P: AA-	Moody's: Aa3	DBRS: AA(low)
Rank:	Senior Secured ranking <i>pari passu</i> with all other Bonds issued under the Indenture		
Nominal Amount:	C\$350,000,000.00		
Launch Date:	June 25, 2025		
Settlement Date:	July 3, 2025 (T+5)		
Maturity Date:	December 1, 2056 (New Issue)		
Coupon:	4.70%		
Coupon Dates:	June 1st and December 1st each year (full first coupon from June 1, 2025 to December 1, 2025)		
Benchmark:	GoC 2.75% due December 1, 2055		
Benchmark Yield (Price):	3.646% (C\$83.60)		
Offering Spread:	107.5 bps vs. Government of Canada Benchmark		
Offering Yield:	4.721%		
Re-Offer Price:	C\$99.654		
Drawdown Price:	C\$99.254 (-40c)		
Banking Group Cost:	C\$99.059 (-19.5c)		
Cost of Issue:	C\$98.954 (-10.5c)		
All-in Yield:	4.764%		
Proceeds to Issuer:	C\$347,781,191.78 (C\$346,339,000.00, plus 32 days of accrued interest of C\$1,442,191.78)		
Form:	Book entry only through participants in CDS		
Redemption:	The Bonds are not redeemable prior to the maturity date		
CUSIP/ISIN:	32117DAG9 / CA32117DAG93		
Business Days:	Toronto and Vancouver		
Syndicate:	First Nations Finance Authority's domestic underwriting syndicate led by CIBC World Markets Inc. Banking Group members have 100% of their participation firm		