

June 19, 2014

**First Nations Finance Authority  
ISSUER TERM SHEET**

<b>Issuer:</b>	First Nations Finance Authority ("the Authority")	
<b>Issue:</b>	Unsecured, Unsubordinated Bonds, Series 2014-1 (the "Bonds")	
<b>Rating:</b>	Moody's: A3	
<b>Rank:</b>	The Bonds will be direct, unsecured, unsubordinated, general obligations of the Authority, and will rank <i>pari passu</i> with all other unsubordinated and unsecured bonds and other like securities issued by the Authority and outstanding from time to time.	
<b>Principal Amount:</b>	C\$90,000,000	
<b>Trade Date:</b>	June 19, 2014	
<b>Settlement Date:</b>	June 26, 2014 (T+5)	
<b>Maturity Date:</b>	June 26, 2024	
<b>Coupon Dates:</b>	June 26 and December 26 each year	
<b>Coupon:</b>	3.40%	
<b>Offering Spread:</b>	+121 bps	
<b>Canada Benchmark:</b>	2.50% due June 1, 2024, priced at \$102.20 to yield 2.252%	
<b>Offering Yield:</b>	3.462%	
<b>Issue Price:</b>	\$99.4800	
<b>Drawdown Price:</b>	\$99.1300 (-35c)	
<b>Banking Group Cost:</b>	\$98.8425 (-28.75c)	
<b>Cost of Issue:</b>	\$98.7300 (-11.25c)	
<b>Proceeds to Issuer:</b>	C\$88,857,000.00	
<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>	32117DAA2 / CA32117DAA24	
<b>Syndicate:</b>	<b><u>Management Group</u></b>	
	National Bank Financial (Lead and Sole Bookrunner)	36%
	RBC Capital Markets (Co-Lead)	30%
	<b><u>Banking Group</u></b>	
	BMO Capital Markets	12%
	Scotia Capital	10%
	CIBC World Markets	8%
	Casgrain & Company	4%
	<b>Total</b>	<b>100%</b>

**BY: NATIONAL BANK FINANCIAL INC.  
PER: SUNIL BHUTANI**