

First Nations Finance Authority TERM SHEET

Issuer:	First Nations Finance Authority (“the Authority”)
Issue:	Re-Opening of Senior Secured Bonds, Series 2017-1 (the “Bonds”)
Rating:	Moody’s: A2 (stable outlook) S&P: A+ (stable outlook)
Rank:	Senior Secured ranking <i>pari passu</i> with all other Bonds issued under the Indenture
Principal Amount:	C\$163,000,000 (total amount outstanding now C\$427,000,000)
Trade Date:	October 24, 2019
Settlement Date:	October 31, 2019 (T+5)
Maturity Date:	June 1, 2028 (re-opening)
Coupon Dates:	June 1 and December 1 each year (interest accrued from June 1, 2019)
Coupon:	3.05%
Offering Spread:	+83.5 bps
Canada Benchmark:	2.00% due June 1, 2028, priced at \$103.98 to yield 1.504%
Offering Yield:	2.339%
Issue Price:	\$105.500
Drawdown Price:	\$105.150 (-35c)
Banking Group Cost:	\$104.990 (-16c)
Cost of Issue:	\$104.900 (-9c)
Proceeds to Issuer:	C\$173,057,323.29 (includes 152 days of accrued interest for C\$2,070,323.29)
Form:	Book entry only through participants in CDS.
Redemption:	The Bonds are not redeemable prior to the maturity date.
CUSIP / ISIN:	32117DAB0 / CA32117DAB07
Syndicate:	<u>Management Group</u> National Bank Financial (Lead) CIBC World Markets Laurentian Bank Securities RBC Capital Markets <u>Banking Group</u> Scotia Capital BMO Capital Markets TD Securities Casgrain & Company