



For Immediate Release

FIRST NATIONS FINANCE AUTHORITY ISSUES 9th DEBENTURE

Latest \$354 million-dollar FNFA debenture supports First Nations borrowing members' loans that tie to the United Nations ESG Sustainable Development goals

Westbank, British Columbia (March 3, 2022) Loans provided by the non-profit First Nations Finance Authority (FNFA) have now exceeded the \$1.65 billion mark to help borrowing First Nations build strong and healthy communities. These community priorities naturally attach to one or more of the United Nations' Environmental, Social and Governance (ESG) [sustainable development goals](#).

"We are working with First Nations so that together we can move from managing poverty to managing wealth," said Ernie Daniels, President and CEO of the FNFA. "These loans will improve living conditions and create wealth in First Nations communities across Canada, while also paralleling the UN's ESG sustainable development goals."

This 9th FNFA debenture supports projects that created approximately 3,400 jobs in 19 First Nations communities, and throughout Canada. The FNFA loans will finance projects such as a solar energy farm in Ontario, a hydro-electric project in Quebec, an elder's care facility, housing, and other infrastructure designed to improve living standards. All loan service costs are repaid with First Nations own-source revenues, not government support.

Financing through the FNFA supports the efforts of First Nations to build critical infrastructure such as water treatment plants, schools, housing, and community development projects. However, more must be done and the FNFA supports a strategy called "[monetization](#)" to meet the Trudeau Government's [goal](#) of closing the \$30 billion infrastructure gap between First Nations and the rest of Canada by 2030.

"We are urging the Government of Canada to consider a new approach to funding infrastructure that is an alternative to the government's "pay as you" go model," said FNFA Chair Chief Warren Tabobondung of Wasauksing First Nation. "[Monetization](#) has the potential to be a crucial tool to bridge the growing infrastructure gap that has left so many Indigenous people in living in poverty."

About the First Nations Finance Authority (FNFA)

The FNFA is a not-for-profit First Nation institution that plays a crucial role in the social and economic development of First Nations across Canada by providing qualifying First Nations with access to the capital markets at competitive rates. Established by the federal First Nations Fiscal Management Act in 2005, FNFA is by First Nations, for First Nations. The FNFA will continue to expand and diversify, looking to strengthen its credit rating and increase the financial benefits to its growing membership.

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