



First Nations Finance Authority graduates to Federal Agency Index

For Immediate Release

Westbank, British Columbia (April 16, 2024)-First Nations Finance Authority (FNFA) bonds will receive a sector assignment change from the Municipal Index to the Federal Agency Index within the FTSE Canada Bond Indices, effective May 13, 2024, after a review by FTSE Russell.

FTSE Russell operates a comprehensive fixed income business in Canada which supports the market ecosystem through provision of benchmark indexes, end of day bond pricing services and robust risk and performance analytics. The FTSE Canada Fixed Income Indexes covers a multitude of asset categories and debt types in the Canadian markets with 600+ indexes across 20+ index series, including the flagship FTSE Canada Universe Bond Index. A significant majority of domestic investment funds track the FTSE Canada Universe Bond Index or one of its sub-components as part of their investment mandate.

“This sector re-assignment is a recognition of FNFA’s credit quality in relation to its peers,” said Steve Berna, Chief Operating Officer for FNFA. “This recognition demonstrates the success of pooled borrowing which was made possible because of the collaborative relationship between FNFA and our 169 members.”

Currently, 4 bonds (CAD 1.73 billion in amount outstanding) issued by FNFA are eligible for the FTSE Canada Universe Bond Index.

“This announcement raises our profile and demonstrates why it would be advantageous for the federal government to strengthen its partnership with FNFA and renew its commitment to the growth and success of First Nations economic reconciliation,” said Ernie Daniels, CEO and President of FNFA.

Since its inception, FNFA has successfully launched short- and long-term loans programs, received multiple rating upgrades, grown exponentially in staff size, and most importantly, became self-sufficient, no longer relying on any external funding.

For more information about FNFA’s new sector assignment and/or how this will impact members, please visit fnfa.ca or call 250-768-5253.

About the First Nations Finance Authority (FNFA)

FNFA is a non-profit organization that provides financing, investment, and advisory services to First Nation governments that voluntarily schedule to the *First Nations Fiscal Management Act* (Act). FNFA received Royal Assent under the Act in 2005.

For media inquiries, contact:

Naomi Mison, FNFA

Communications Manager

250-768-5253

nmison@fnfa.ca