



FNFA APPLAUDS CANADA FOR ADVANCING KEY NATION-BUILDING INDIGENOUS INITIATIVES

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Westbank First Nation, British Columbia – First Nations Finance Authority (FNFA) welcomes measures in Budget 2025 with the intent to amend the *First Nations Fiscal Management Act* (2005) to enable FNFA to lend to Indigenous-owned special purpose vehicles. This will expand access to affordable capital for Indigenous participation in economic and resource development projects.

"Every Nation, large or small, will now have access to affordable financing to accelerate building to close the infrastructure gap, enhance their communities, and increase quality of life," said Ernie Daniels, President and CEO, FNFA. "It sends a strong signal that Indigenous Nations are significant drivers of the Canadian economy, and FNFA is ready to implement."

Furthermore, the government's intention to explore a bonding and surety backstop pilot project for First Nations contractors on reserve—enabling them to competitively bid on infrastructure projects—alongside a standalone pilot to monetize federal transfers to support on-reserve infrastructure financing, reflects a clear recognition of the systemic inequalities that exist. More importantly, it signals a commitment to addressing these disparities through meaningful policy reform and by empowering First Nations-led institutions.

"This model is an innovative way to address housing and infrastructure needs and support First Nations in the prioritization of their own projects while creating jobs in the Canadian economy," said Chief Derek Epp, Ch'íyáqtel First Nation, BC and FNFA Board Chair. "Monetization will work to close the widening \$349.2 billion infrastructure gap quicker and build more for less, today."

For over a decade, FNFA's pooled, investment-grade borrowing model under the *First Nations Fiscal Management Act* (2005) has provided more than \$4 billion in financing to member Nations, generating approximately 39,000 jobs and \$8.5 billion to Canada's economy.

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About FNFA

FNFA is a First Nations-led non-profit, financial services corporation mandated under the *First Nations Fiscal Management Act* (2005) providing cost-effective financing, investment management, and capital advisory services to First Nations communities in Canada. FNFA does not rely on federal government funding and is self-sufficient.

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