



Press Release

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FIRST NATIONS MARKET HOUSING FUND MARKS 5TH ANNIVERSARY WITH A NEW PARTNERSHIP AND SIX NEW LENDERS IN ONTARIO

Ottawa, ON, May 15, 2013 – Five years after opening its doors, the First Nations Market Housing Fund (the Fund) continues to gain momentum. In fact, the Fund, a tool created by the Government of Canada to broaden the range of housing options available to eligible First Nations, marks its 5th year in operation with 100 First Nation partners and the addition of six new lenders in Ontario.

“Today is a great day for the Fund and for First Nations Communities across the country,” said John Beaucage, Chair of the Fund. “Every First Nation family deserves the opportunity to have a home on their own land, in a strong community, and the Fund is proud to be partnering with so many strong First Nation communities and invested lenders to help make this dream a reality.”

“The Assembly of First Nations is committed to continued advocacy efforts to ensure all First Nations have safe, adequate and affordable housing in their communities to address the continuum of need, including the ability to pursue homeownership. As such, we would like to recognize the efforts of the Fund over the past five years in getting First Nations approved for loan backing and supporting their goals,” said AFN National Chief Shawn Atleo.

Launched in May 2008, the Fund supports the creation of market-based housing agreements between First Nations and lenders. The Fund was created with a one-time federal investment of \$300 million that can potentially be leveraged into \$3 billion in on-reserve housing investments across Canada. Through its partnership with 100 First Nations communities across the country, the Fund now has over \$500 million approved in potential loan credit for First Nations citizens to use in applying for housing loans to start on home renovation and construction, as well as for First Nations to provide rental accommodation.

“The demand for housing is great in our community,” said Chief Wayne McQuabbie of Henvey Inlet First Nation - the most recent community in Ontario to be approved for loans backed by the Fund. “On and off-reserve members will now have another option for housing -- which will go a long way towards filling the housing gap in our community.”

It is completely voluntary for First Nations to make use of the Fund’s market-based fund – which makes signing 100 First Nation partners all the more exciting. The Fund recognizes the differences amongst First Nation communities and works with them on their own timelines to provide them with the choice and flexibility they need to address their unique housing challenges.

In addition to working closely with First Nation communities, the Fund works with a variety of financial institutions across the country to provide loans to First Nations. In Ontario, the Fund has recently approved six new lenders – all of which are all a part of L'Alliance des caisses populaires de l'Ontario.

“The Caisse populaire de Hearst Limitée wishes to extend its services to the First Nations Market Housing Fund in order to maintain its commitment to cooperation,” said Robert Verreault, Chief Executive Director, Caisse populaire de Hearst – the first of the Alliance to be approved to offer loans to First Nations in Ontario. “More specifically, the Caisse wants to facilitate the acquisition of residential properties by helping to make good housing a reality for First Nations people in the region of Hearst and the district of Thunder Bay.

“Our network has provided services to members of the First Nations for many years”, said Philippe Boissonneault, President, L'Alliance des caisses populaires de l'Ontario limitée. “Our participation in this program allows us to better meet the needs of the First Nations people and maintain our commitment to our communities in Northern Ontario.”

Other lenders working with the Fund in Ontario include, BMO Bank of Montreal, Peace Hills Trust and Desjardins.

“It is great to have more financial institutions on board in Ontario who are willing to serve First Nations – more competition and more choice is good for First Nations,” said Mr. Beaucage.

About the First Nations Market Housing Fund

The Fund is an innovative initiative established by the Government of Canada, through Canada Mortgage Housing Corporation (CMHC), to give First Nation members greater access to housing loans on reserve and on settlement lands, where appropriate. The \$300 million fund became operational in May 2008.

The Fund helps First Nation communities by:

- Providing a 10% backstop for housing loans guaranteed by the First Nation;
- Providing financial leverage to negotiate with lenders that results in lower interest rates, reduced program access fees, risk sharing and administrative arrangements;
- Strengthening First Nation communities and supporting the idea of self-sufficiency by providing new financial literacy and financial management tools, encouraging good governance and financial transparency and developing capacity with education, information and innovative services.

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For more information, please visit the Fund's website at www.fnmhf.ca.

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Backgrounder

Henvey Inlet First Nation

Henvey Inlet First Nation is comprised of three separate reserve properties in the Province of Ontario. Henvey Inlet Reserve No. 2 is located on the North East shore of Georgian Bay approximately 90km of Sudbury on the west side of highway 69. French River reserve No.13 which is 11km north of the Henvey Inlet #2 reserve, is east of highway 69 on Pickerel River. Cantin Island is part of the French River Reserve No.13 and is located north of the mainland portion and separated by Pickerel River and is bordered by the French River on the North Side. Cantin Island Reserve No.13 is presently being used for seasonal camping and recreational cottages only.

The main village is on the French River Reserve No. 13, along Pickerel River Road. At the present time there are 50 houses; most have been built within the last 10-15 years. More housing is in the planning stages for along the Pickerel River Rd and in the subdivision, should population continue to increase. There is a small population at the Henvey Inlet Reserve No. 2; however there is no other development other than the 12 members' homes at this time.

In total, the population of the First Nation is nearly 800 members, both on and off-reserve. Currently, there are about 170 residents living on reserve.

Henvey Inlet First Nation signed onto the First Nations Market Housing Fund on April 12th, 2013.

Caisse populaire de Hearst Limitée

Founded in 1944 by the Citizens of Hearst, the Caisse populaire de Hearst has provided financial services for the past sixty-nine years to people from surrounding communities. Having a service centre in the Greenstone area, specifically Longlac, the Caisse provides services that extend into the Thunder Bay area.

Caisse populaire de Hearst has assets of more than \$262 million, with 8,530 members and 45 employees, allowing it to offer quality services.

L'Alliance des caisses populaires de l'Ontario

The largest network of francophone financial institutions established in Northern Ontario and property of its members, L'Alliance des caisses populaires de l'Ontario represents 13 caisses that offer services through 29 branches. With assets exceeding 1.275 billion, the network counts on its 275 employees to serve its 70,000 members. It provides its customers with a full range of financial products and services that are accessible through physical, virtual and mobile distribution. The five caisses working with the Fund are located in Sturgeon Falls, Noelville, Alban, Kapuskasing and Verner.