



NADF Welcomes the First Close of Canada's First Indigenous Growth Fund

Thunder Bay, Ontario, April 14th 2021: NADF's Executive Director, Brian Davey, welcomes today's announcement from the National Aboriginal Capital Corporate Association (NACCA), the Government of Canada, BDC and other government partners on the \$150M Indigenous Growth Fund (IGF).

The IGF is Canada's newest and largest Indigenous social impact fund and will be under the management of NACCA. Building on their 30-year track record of lending to Indigenous-led small and medium-sized businesses, NACCA's national network of Aboriginal Financial Institutions (AFIs), including NADF, will be able to access the IGF for the capital that will enable Aboriginal entrepreneurs throughout Canada to start or expand their businesses.

The first AFIs are expected to be approved to receive capital from the Fund later in 2021, allowing them to make loans available to more and larger businesses. Once it is fully utilized the Fund will increase AFI lending by \$75M annually with loans to roughly 500 businesses.

"NACCA has been advocating for this Fund on behalf of all Aboriginal entrepreneurs for several years and today's announcement is very exciting for all Aboriginal businesses and entrepreneurs throughout Canada. This Fund will be instrumental in helping to bridge the gap between Aboriginal and non-Aboriginal businesses across all sectors. Congratulations to all parties involved in putting together this amazing opportunity. In particular, I would like to thank Shannin Metatawabin, CEO, NACCA, Michael Denham, President and CEO, BDC, and officials from the Government of Canada for their hard work and dedication in making this fund a reality. Excellent work!"

- **Brian Davey, Executive Director**

About NADF

Established in 1987, NADF is a not-for-profit Aboriginal Financial Institution serving Nishnawbe Aski Nation, Treaty 3, and Robinson-Superior 1850.

NADF offers programs and services to support Aboriginal business and economic development, including financing, business support, community planning, and workshops.

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