



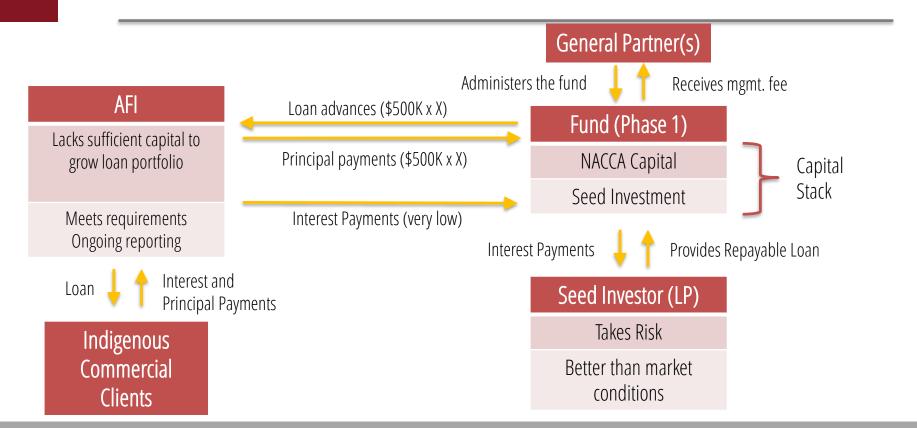


Developments to Date

- Discussions within NACCA to establish a fund for past years
- Gov't stakeholders have voiced interest in a fund
- Initial discussions with consultants
- Had initial discussions with potential investors

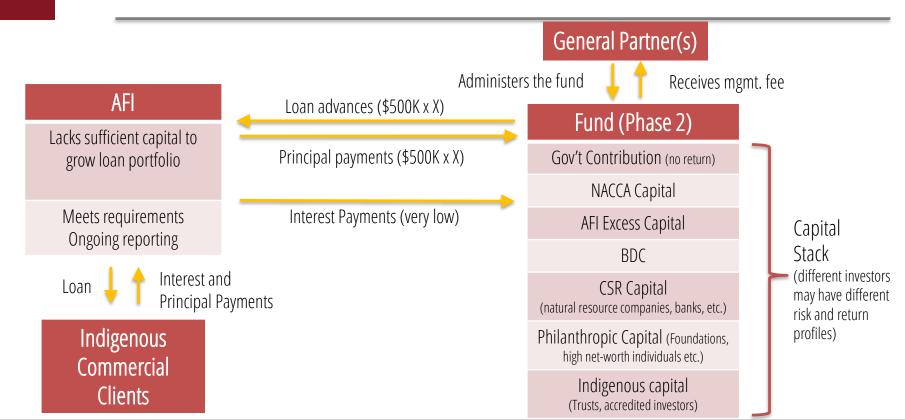


Fund Concept (Phase 1)





Fund Concept (Phase 2)





Details (to be developed): Uses of Additional Capital

AFI Lacks sufficient capital to grow loan portfolio Meets requirements Ongoing reporting Principal Paym Indigenous Commercial Clients

General Partner(s) rs the fund Receives mgmt. fee Fund (Phase 2) Gov't Contribution (no return) NACCA Capital AFI Excess Capital Capital Stack BDC (different investors **CSR Capital** may have different (natural resource companies, banks, etc.) risk and return profiles) Philanthropic Capital (Foundations, high net-worth individuals etc.) Indigenous capital

(Trusts, accredited investors)



Details (to be developed): Terms for AFIs accessing the Fund

