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## **FIRST NATIONS BANK OF CANADA REPORTS STRONG RESULTS FOR FISCAL 2009**

**Saskatoon, Saskatchewan, January 13, 2010** – First Nations Bank of Canada ("First Nations Bank") today reported strong results for a fiscal year that also included the achievement of a major shareholder milestone. The transfer of control of First Nations Bank to the Aboriginal shareholders was anticipated when the Bank was founded and represents a significant milestone in the Bank's record of delivering on its promises.

"Our founding shareholders set out to establish a bank, owned and controlled by Aboriginal shareholders, that primarily focused on better serving the financial services needs of Aboriginal people, businesses and governments," said Keith Martell, Chairman and Chief Executive Officer of the Bank. "To achieve their dream we focused on establishing realistic goals, consistently achieving those goals and continuing to add like-minded shareholders to our Aboriginal ownership. This fiscal year is a landmark in the success of the Bank."

"I am pleased with the Bank's financial success in fiscal 2009 and I am proud that we delivered on the transition of control to our Aboriginal shareholders," said Mr. Martell

For the year ended October 31, 2009, loan volumes grew by 20.3% to \$160.2 million, with total assets increasing by 5.3% to \$266.5 million. Total deposits grew to \$217.3 million, an increase of \$17.6 million or 8.8% over prior year. Net interest income increased by \$165 thousand due to higher loan volumes and margins that held near historical levels. Low loan losses and higher other income contributed to an overall \$157 thousand increase in net income before non-interest expenses. Non-interest expenses increased \$1.36 million over prior year, an increase that was in line with the 2009 business plan. The increase in non-interest expenses is a result of opening the Bank's sixth full service branch in Meadow Lake, Saskatchewan (December 2008) and the costs incurred in preparation for the April 2010 opening of the Bank's seventh branch in Iqaluit, Nunavut. Also adding to the increased expense were the costs for developing additional internal management and control capacities required for the transition of control from The Toronto-Dominion Bank to First Nations Bank.

"The Bank is on a very solid footing that has allowed us to stay the course in terms of market expansion and operational transition," said Arden Buskell, President and Chief Operating Officer. "The Bank continues to grow market share in its new and existing core markets with the results in fiscal 2009 on target."

## **About First Nations Bank of Canada:**

First Nations Bank of Canada is a domestic, federally chartered bank with branches in Saskatchewan, Ontario, Manitoba, Yukon, Nunavut\* and Quebec, and executive offices in Saskatoon, Saskatchewan. The Bank offers a full range of personal and business banking services with a primary focus on Aboriginal customers. First Nations Bank was founded in 1996.

The Bank's Aboriginal shareholders include groups from Nunavut, Northwest Territories, Yukon, Saskatchewan, Manitoba and Quebec who together own 80.1% of the Bank. Our Aboriginal shareholders are progressive like-minded organizations, culturally and linguistically diverse and are all respected leaders in their regional economies.

With the support of its Aboriginal shareholders, the Bank has demonstrated consistent growth and profitability. Bank services are available through a network of six full service branches (three on reserve), three community banking centres and through all TD Canada Trust branch and electronic banking channels.

The Bank is a member of the Canada Deposit Insurance Corporation, the Canadian Payments Association and is an approved lender with Canada Mortgage and Housing Corporation.

\* Nunavut branch scheduled to open April 2010.

### **For more information contact:**

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