From: "Knight, Colin" <Colin.Knight@vancouver.ca>
To: "Sim, Ken"
"Zhou, Lenny"
"van Dyk, Donny"
Date: 10/22/2026 3:28:14 PM
Subject: FSC Memo to Mayor and CFS Chair - 2026 Bond Update
Attachments: FSC Memo to Mayor and CFS Chair - 2026 Bond Update (Post Pricing).pdf

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Dear Mayor and Chair of the Finance and Services Committee,

Further to the memorandum dated October 19, 2026, the City successfully completed the issuance of a new $175 million, 10-year sinking fund debenture this morning, under the authority approved by Council on July 15, 2026

The attached memo is provided for information and includes an update on pricing of this issuance.

Should you have any questions please contact Colin Knight at 604.873.7610 or Colin.Knight@vancouver.ca.

Thank you,

Colin Knight

(He/Him/His)

General Manager, Finance and Supply Chain

Colin.Knight@Vancouver.ca

604-873-7610

I am grateful to live and work on the territories of the xʷməθkʷəy̓əm (Musqueam), Sḵwx̱wú7mesh (Squamish), and səlilwətaɬ (Tsleil-Waututh) Peoples.

CITY OF VANCOUVER | Finance and Supply Chain Management

CITY OF VANCOUVER

FINANCE AND SUPPLY CHAIN MANAGEMENT
Office of the General Manager

MEMORANDUM

October 22, 2026

TO: Mayor Ken Sim
Councillor Lenny Zhou – Chair of City Finance & Services Committee
Donny van Dyk – City Manager

CC: Ileen Peng – City Treasurer

FROM: Colin Knight - General Manager, Finance and Supply Chain Management

SUBJECT: 2026 City of Vancouver $175 million Bond

RTS #: N/A

Further to the memorandum dated October 19, 2026, the City successfully completed the issuance of a new $175 million, 10-year sinking fund debenture in the Canadian market at approximately 8:40 a.m. (PST) this morning. The issuance was well received by the investment community, with investor demand exceeding the issuance size despite volatile and challenging market conditions.

Amount:	$175 million
Coupon:	4.35% per annum
Coupon Dates:	October 30 and April 30
Maturity Date:	October 30, 2036
Settlement Date:	October 30, 2026
Issue Price:	$100
Re-Offer Yield:	4.35%
Re-Offer Spread over Canada	0.535%

Including bank syndicate fees, the debenture was issued at an all-in cost of 4.425%. Staff are currently preparing the necessary closing documentation and will bring forward a by-law authorizing the borrowing to Council for enactment on October 27, 2026.

Please do not hesitate to contact us if you have any questions.

Colin Knight
General Manager, Finance and Supply Chain Management
604.873.7569 | colin.knight@vancouver.ca