

*New Issue*

*Offering Circular*

**\$105,000,000**



## **City of Vancouver**

**British Columbia**

**3.050% Sinking Fund Debentures Series CV 2014-1**

**To be dated: October 16, 2014**

**To mature: October 16, 2024**

The Debentures will be represented by a fully registered global certificate (the "Global Debenture") in the name of CDS & Co., as nominee of CDS Clearing and Depository Services Inc. ("CDS") and held by CDS. Beneficial interests in the Global Debenture will be represented through book entry accounts of financial institutions acting on behalf of beneficial owners as direct and indirect participants of CDS. Physical certificates representing the Debentures may not be obtained by beneficial owners, except in limited circumstances and only in denominations of \$1,000 or integral multiples thereof.

Principal and semi-annual interest (April 16 and October 16) will be payable in lawful money of Canada to the registered holder, CDS, with the first interest payment being for the period from October 16, 2014 to April 16, 2015. Owners of beneficial interests in the Global Debenture will receive payment in accordance with customary procedures of CDS.

The Debentures will be direct and unconditional unsecured general obligations of the City and shall rank *pari passu* with all other general obligations of the City without preference one above the other by reason of priority of date of issue, currency of payment or otherwise, except for sinking funds. The Debentures will not be redeemable prior to maturity.

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**Price: \$99.889 plus accrued interest, if any, to yield approximately 3.063%**

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We, as principals, offer these Debentures if, as and when issued, subject to prior sales and change in price and subject to the approval of all legal matters by Farris, Vaughan, Wills & Murphy LLP, Vancouver. It is expected that the Global Debenture will be delivered to CDS on or about October 16, 2014.

**CIBC World Markets Inc.**

**RBC Dominion Securities Inc.**

**National Bank Financial Inc.**

*October 6, 2014*