

\$100,000,000



City of Vancouver
British Columbia
2.30% Sinking Fund Debentures Series CV 2021-1

To be Dated: November 5, 2021

To mature: November 5, 2031

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 (May 5 and November 5) will be payable in lawful money of Canada to the registered holder, CDS, with the first interest payment being for the period from November 5, 2021 to May 5, 2022. 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.

Upon issuance, the net proceeds of this issue of Debentures will be held by the City and invested into Eligible Projects in accordance with the City’s Sustainability Bond Framework, which framework is available at <https://vancouver.ca/files/cov/vancouver-sustainability-bond-framework.pdf>. Eligible Projects are projects identified by the City as capital projects that are on which carry components that are beneficial to the environment and/or society, as determined by the City. Without limitation, capital projects in the following categories will generally be considered eligible: renewable energy; energy efficiency; green buildings; clean transportation; pollution prevention and control; sustainable water and wastewater management; environmentally sustainable management of living natural resources; climate change adaptation; affordable housing; access to affordable basic infrastructure; and access to essential services.

Price: \$99.956 plus accrued interest, if any, to yield approximately 2.305%

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 LLP, Vancouver. It is expected that the Global Debenture will be delivered to CDS on or about November 5, 2021.

BMO Nesbitt Burns Inc.

CIBC World Markets Inc.

TD Securities