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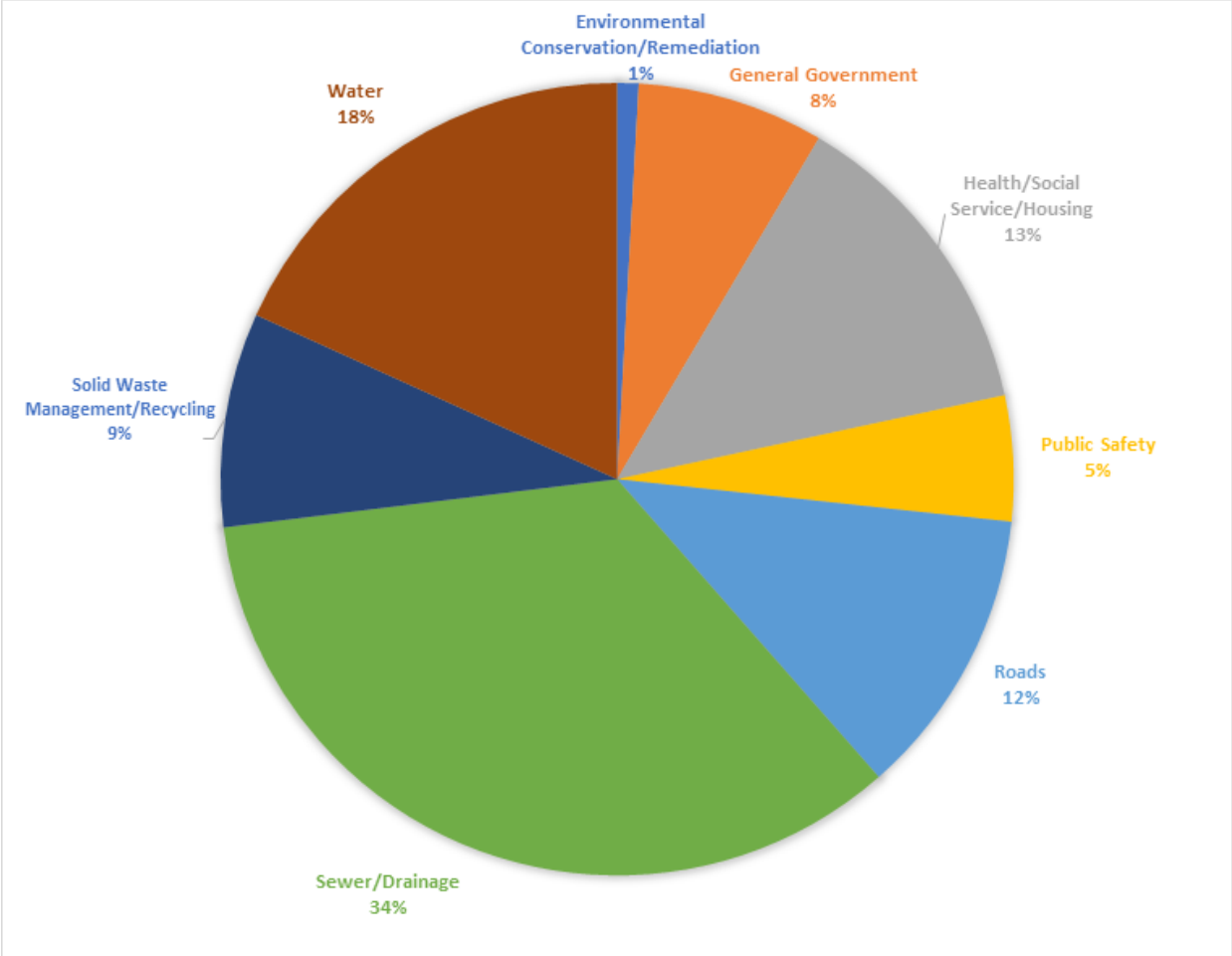
## MFABC Successfully Completes \$125 Million Bond Offering

September 24, 2020

**VICTORIA** – (MFABC) On September 22<sup>nd</sup>, the Municipal Finance Authority of British Columbia (“MFABC”) successfully completed its third and final bond issue of the year, raising \$125 million by re-opening their existing October 2025 bond. This allowed MFABC to fund both re-financing requirements and new fall capital borrowing requests from BC local governments. Typically, they would have issued a new 10-Year bond to support new lending, but due to the low volume of new loan requests (approx. \$67 million as a large portion was funded early in June), it was more cost effective and efficient to combine the new loan requests with the need to refinance existing loans. New loans and the majority of existing loans being re-financed will pay the remarkably low rate of 0.91% until October 2025. This is the lowest rate MFABC has ever been able to offer to Members on long-term borrowing.

MFABC bonds support a wide range of infrastructure projects which convey societal benefits to communities around the province of BC. This latest round of borrowing funded 42 projects in 13 Regional Districts/Regional Hospital Districts. When referenced against the [United Nations’ 17 Sustainable Development Goals](#), established by the UN General Assembly in 2015, the projects represented by these loans address the following:

- Goal 3: Good Health and Well-being
- Goal 6: Clean Water and Sanitation
- Goal 9: Industry, Innovation, and Infrastructure
- Goal 11: Sustainable Cities and Communities
- Goal 12: Responsible Consumption and Production
- Goal 13: Life below water
- Goal 14: Life on Land



In 2020, after an unprecedented year in the markets, MFABC remained among the short list of organizations worldwide to have been assigned a AAA/Aaa/AAA credit rating from Standard & Poor's Investor Services, Moody's Investor Services and Fitch Ratings, respectively. This is the highest achievable credit rating, allowing MFABC to access capital markets at a low cost, and to pass those savings on to local governments throughout the Province.

MFABC was created in 1970 to contribute to the financial well-being of local governments in BC. The Authority provides long and short-term financing, investment management, equipment financing, and other financial services to local governments and public institutions in BC.

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