



**Municipal Finance
Authority of BC**

\$190,000,000

**Municipal Finance Authority of British Columbia
3.75% Debentures, Series EV, to mature December 3, 2034
To be dated September 27, 2024 (the “Debentures”)**

Price: \$99.946, plus accrued interest, if any, to yield 3.756%

The Debentures will be represented by one fully registered global certificate (the “Global Debenture”), registered in the name of CDS & Co., as nominee of CDS Clearing and Depository Services Inc. (“CDS”) and held by CDS. Beneficial interests in the Debentures 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 half-yearly interest (payable each June 3 and December 3 through to maturity) on the Global Debenture will be payable to the registered holder, CDS, with the first interest payment being due on December 3, 2024 in respect of the period from June 4, 2024 to December 3, 2024. 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 obligations of the Municipal Finance Authority of British Columbia (the “Authority”) and shall rank pari passu with all other unsecured obligations of the Authority, without preference or priority one above the other, whether by reason of prior date of issue, currency of payment or otherwise. The Debentures shall be entitled to the benefits of the debt reserve fund of the Authority and the power of the Authority to impose tax rates without the permission or approval of any other government authority upon substantially all of the taxable land and improvements in British Columbia in order to maintain the debt reserve fund. Obligations of the Authority are not obligations of the Province of British Columbia and are not directly or indirectly guaranteed by the Province of British Columbia.

Net proceeds realized by the issuance of debentures of the Authority are utilized to provide financing to regional districts, regional hospital districts and other entities within the local government sector in British Columbia to assist in funding a broad range of undertakings for the benefit of local communities and society as a whole across British Columbia. Financing proceeds may be utilized by the applicable local governmental authorities to finance, or to repay short-term indebtedness already incurred in connection with, the acquisition and/or construction of capital facilities and other assets or, in the case of regional districts, to “on-lend” certain of such proceeds to their incorporated member municipalities for use by them for such purposes.

While not independently verified, the Authority believes the Debentures may be viewed as “sustainability bonds”, consistent with the Authority’s Sustainable Bond Framework, as published on the Authority’s website ([Investor Relations | Municipal Finance Authority of BC \(mfa.bc.ca\)](https://www.mfa.bc.ca/investor-relations)) (the “Framework”), insofar as the proceeds thereof are to be utilized to support and advance various environmental and social initiatives throughout the Province of British Columbia. The net proceeds of this issue of debentures will be applied in accordance with the Framework. The use of proceeds with respect to this issue of Debentures are aligned with the Framework’s environmental and social objectives as well as the United Nations’ Sustainable Development Goals (“UN SDGs”), as described in Appendix A.

We offer these Debentures if, as and when issued by us, subject to prior sale and change in price and subject to approval of all legal matters by Lawson Lundell LLP, Vancouver. It is expected that delivery of the Global Debenture will be made on or about September 27, 2024.

CIBC Capital Markets
National Bank Financial **RBC Capital Markets**
TD Securities
BMO Capital Markets
Casgrain & Company **Scotia Capital**
Laurentian Bank Securities



Appendix A - Municipal Finance Authority of BC

\$190,000,000 Fall 2024 Debenture Financing Project Detail

Environmental & Social Objectives		Borrowing Purpose and Project Description			UN SDG Mapping	
Primary	Secondary				Primary	Secondary
Affordable Basic Infrastructure Access to Essential Services	Affordable Housing	Affordable/Supportive Housing & Shelters \$ 8,993,224 4.73% Land assembly for the purpose of housing and public housing	UN SDG 09 - Build Resilient Infrastructure UN SDG 11 - Sustainable Cities & Communities	01 - No Poverty		
	Socioeconomic Advancement & Empowerment	Healthcare & Social Services \$ 21,768,162 11.46% Nanaimo Regional General Hospital SPECT CT scanner Nanaimo Regional General Hospital intensive care unit Nanaimo Regional General Hospital thermal energy plant Replacement of Mills Memorial Hospital Kootenay Boundary Regional Hospital pharmacy and ambulatory care project		03 - Good Health & Wellbeing		
		Public Safety Facilities & Services \$ 28,868,261 15.19% Fort St John RCMP detachment Christina Lake fire department equipment Design and construction of Dashwood fire hall Maplewood fire and rescue centre Two fire trucks for Naramata Fire Department Triple combination pumper truck Construction of two fire halls for Loon Lake				
		Storm & Wastewater Treatment & Management \$ 11,378,534 5.99% Sewage treatment plant upgrades Wastewater treatment plant upgrades (primary clarifier) Tofino wastewater treatment plant construction		06 - Clean Water & Sanitation		
	Sustainable Water & Wastewater	Water Supply, Treatment & Distribution \$ 4,785,485 2.52% Juan de Fuca water distribution facilities Improvements to Gibsons' water infrastructure				
		Socioeconomic Advancement & Empowerment		Public Parks, Civic Buildings & Land \$ 87,861,444 46.24% Acquiring land for regional parks Land acquisition Strategic land purchases Argyle artificial turf field Arena upgrades Acquiring park land Lending to Vancouver Island Regional Library, for a new library in Campbell River Parcel Z residential subdivision servicing Vernon active living centre	10 - Reduced Inequalities	
	Transportation & Mobility \$ 20,894,450 11.00% Sidewalk projects Road renewal Fraser Highway infrastructure upgrades Prairie Valley road upgrades					
	Pollution Prevention & Control			Solid Waste/Recycling/Organics Collection & Management \$ 5,450,439 2.87% Solid waste facilities and site improvements	12 - Responsible Consumption & Production	
				Total \$ 190,000,000 100.00%		