Appendix B - Municipal Finance Authority of BC
Select Projects Expanded Detail

Environmental & Social Objectives		Borrowing Purpose and Project Description				UN SDG Mapping	
Primary	Secondary					Primary	Secondary
Affordable Basic Infrastructure Access to Essential Services	Socioeconomic Advancement & Empowerment	**Public Safety Facilities & Services**	$	**14,852,163**	**4.64%**	UN SDG 9 - Build Resilient Infrastructure UN SDG 11 - Sustainable Cities & Communities	03 - Good Health & Wellbeing
		CREST consolidated headquarters			4.64%		
	Sustainable Water & Wastewater Management	**Water Supply, Treatment & Distribution**	$	**188,127,404**	**58.79%**		06 - Clean Water & Sanitation
		Annacis water supply tunnel			24.75%		
		Coquitlam water main			20.11%		
		Kennedy Newton main			6.96%		
		Coquitlam Lake water supply			6.96%		
	Socioeconomic Advancement & Empowerment	**Public Parks, Civic Buildings & Land**	$	**45,347,257**	**14.17%**		10 - Reduced Inequalities
		Strategic land acquisition			14.17%		
		Total	$	**248,326,825**	**77.60%**		

NOTE TO INVESTORS

The following narratives are provided to investors to help them better understand the nature of the MFA's business and the civic infrastructure projects our bonds finance across urban, rural, and remote areas of British Columbia. As these projects constitute significant investments by local governments, and their corresponding borrowing generally requires approval from their taxpayers, the information provided below has been collected from our members' websites.

Project details are provided below for any project where the financing accounts for 5% or more of this new issue. For this issue, there are six such projects representing total coverage of 78%, or $248 million of the $320 million bond being issued.

Please note that this bond may be reopened in future, and these project loans may be refinanced in future bonds. In these instances, we intend to cross-reference those bond offers with this appendix, archived online with the original offering circular. MFA's Sustainable Bond Framework details our approach to labelling our bonds and allocating the various borrowing purposes to environmental and social objectives, as well as to the UN SDGs. Please visit the Sustainability section of MFA's website: https://mfa.bc.ca/investors/sustainability.

PROJECT DETAILS

CREST consolidated headquarters

Capital Region Emergency Services Telecommunications (CREST) provides and maintains emergency communications equipment and infrastructure for more than 50 emergency response and public service agencies throughout the Capital Region. CREST has established a new, consolidated, and seismically safe public safety building of 14,000ft2 in Langford, BC. The building, completed in September 2025, has been engineered to remain operational during and after a major seismic event, ensuring the continuity of essential emergency communication services. Designed with resilience and sustainability at its core, the facility serves as a cornerstone of public safety for decades to come. By leveraging the innovative use of mass timber, CREST has invested in a solution that not only meets the practical demands of emergency communications but also aligns with broader goals of environmental responsibility and community well-being.

https://crest.ca/public-safety-building/

Metro Vancouver's Annacis water supply tunnel

A new water supply tunnel is being constructed under the Fraser River, between the City of New Westminster and the City of Surrey. Once complete, the newly constructed water supply tunnel will be connected to the regional water distribution system. Restoration of the sites will include creating a new green space for the community in New Westminster and replanting trees in Surrey. Construction of the 2.3km tunnel will take approximately six years, from 2022 to 2028. The tunnel will be built to withstand a major earthquake and help ensure the continued delivery of high-quality drinking water to the communities south of the Fraser River well into the future.

https://metrovancouver.org/services/water/annacis-water-supply-tunnel

Metro Vancouver's Coquitlam water main

Metro Vancouver is constructing a new 12-kilometre water main in Coquitlam from 2023 to 2034. The water main varies in diameter between 7 and 11.5 feet. Two kilometres of the water main will be tunnelled under Coquitlam's downtown core, with the remainder constructed in an open trench. The water main is one of several drinking water infrastructure projects the regional district is constructing in the City of Coquitlam over the next twenty years, ranging from new water treatment facilities and a supply tunnel to seismic upgrades of existing water towers.

https://metrovancouver.org/services/water/coquitlam-water-main

Metro Vancouver's Kennedy Newton main

The new Kennedy Newton water main in the City of Surrey and City of Delta is being constructed to meet the growing demand for drinking water in the region. The new water main will be over eight kilometres long. Construction has been split up into five sections spanning 2020 - 2026. It consists of relocating existing utilities, restoring the roadways, curbs and landscaping of the project area, in addition to constructing the tunnel, installing the new main, and connecting it to the existing water distribution system.

https://metrovancouver.org/services/water/kennedy-newton-water-main

Metro Vancouver's Coquitlam Lake water supply

Coquitlam Lake has served as a water source since the late 1890s. Today, it supplies about 370 million litres of water per day, or roughly one-third of the region's 2.7 million residents' total drinking water demand. Metro Vancouver's water supply strategy includes building new infrastructure to double its capacity to access, treat, and distribute water from Coquitlam Lake. Planning is underway for the design and construction of a second water intake, a water-supply tunnel, and water-treatment facilities. Metro Vancouver is proposing to increase its capacity to withdraw water from Coquitlam Lake, the largest of the three drinking water sources, through the Coquitlam Lake Water Supply Project. The project, begun in 2022, has completed the permitting and regulatory processes and is currently in the design phase, with construction anticipated to begin as early as 2030. By building new infrastructure, Metro Vancouver doubles its capacity to access, treat, and distribute the clean, safe drinking water for the benefit of current and future generations. Metro Vancouver recently completed a long-term water supply study that assessed the water system's resilience to potential hazards and identified actions necessary to ensure the continued supply and delivery of water over the next 100 years. The results showed that Metro Vancouver can meet the needs of a growing population and respond to the impacts of climate change by expanding the use of existing water supply sources.

https://metrovancouver.org/services/water/coquitlam-lake-water-supply-project

Township of Langley strategic land acquisition

The Provincial government is building the Surrey-Langley SkyTrain at a project cost of $6B. Per Rob Fleming, Minister of Transportation and Infrastructure, "The populations of Surrey, Langley and other communities across Metro Vancouver are growing quickly, and we are committed to building infrastructure to meet these needs. This project will transform how people get around, helping create a more affordable, livable and greener future for people in the region." In preparation for the arrival of SkyTrain in 2028, to be constructed along the Fraser Highway, the Township's 2024-2028 Capital Program includes an envelope for land purchases, which will require external debt financing through the MFA. This bond issue represents the second draw by the Township on authorized borrowing of $75M for strategic land acquisition (real property, easements, rights-of-way, licenses, rights or authorities). Through this borrowing, the Township can lead the substantial redevelopment resulting from the arrival of the new Skytrain line in a way that maximizes benefit to its residents and businesses. Future development cost charges and general taxation revenues will be used to service debt to the MFA. Negotiations for the land acquisitions are still in progress; therefore, staff cannot identify the specific properties to be purchased with this funding. That information will become public after the property acquisition. An independent appraisal will support prices for the land acquisition.

https://www.tol.ca/en/the-township/resources/plans-reports-strategies/Alternative-Approval-Process/AAP---Strategic-Land-Council-Report.pdf