

**\$100,000,000**



**City of Vancouver**

**British Columbia**

**3.70% Non-Callable Sinking Fund Debentures Series CV2012-1**

**To be dated: October 25, 2019**

**To mature: October 18, 2052**

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 18 and October 18) will be payable in lawful money of Canada to the registered holder, CDS, with the first interest payment being for the period from October 18, 2019 to April 18, 2020. 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: \$124.490 plus accrued interest, if any, to yield approximately 2.591%**

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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 LLP, Vancouver. It is expected that the Global Debenture will be delivered to CDS on or about October 25, 2019.

**National Bank Financial Inc.**

**RBC Dominion Securities Inc.**

**The Toronto-Dominion Bank**

**BMO Nesbitt Burns Inc.**

**CIBC World Markets Inc.**

**Scotia Capital Inc.**

October 10, 2019