



**C\$50,000,000**

**The Regional Municipality of Peel**

(Ontario, Canada)

**Non-callable Instalment Debentures**

**To be Dated: March 7, 2022**

**To Mature: March 7, 2023 – 2032**

These non-callable instalment debentures (the "Debentures") are direct, general, unsecured, unsubordinated, joint and several obligations of The Regional Municipality of Peel (the "Region") and of its lower-tier municipalities.

The Debentures will be represented by a 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 Global Debenture will be represented through book entry accounts of financial institutions acting on behalf of beneficial owners as direct and indirect participants in the CDS book entry system. Physical certificates representing the Debentures may not be obtained by beneficial owners, except in limited circumstances, and only in denominations of \$1,000 and any integral multiples thereof.

Annual principal (March 7) and semi-annual interest (March 7 and September 7, commencing on September 7, 2022) in respect of the Global Debenture will be payable electronically, in accordance with the applicable requirements of CDS so long as the Global Debenture is held by CDS, in lawful money of Canada, in final and irrevocable same-day funds.

The Region has reserved the right to issue additional instalment debentures of the same maturities, interest rates and terms and conditions. The net proceeds from the sale of the Debentures will be used for various authorized capital works of the City of Mississauga.

**Details of the Debentures**

<b>Principal Amount</b>	<b>Interest Rate</b>	<b>To Mature March 7</b>	<b>Offering Price<sup>(1)</sup></b>	<b>Offering Yield</b>
\$5,000,000	1.450%	2023	\$99.995	1.455%
\$5,000,000	1.850%	2024	\$99.996	1.852%
\$5,000,000	2.050%	2025	\$99.925	2.076%
\$5,000,000	2.150%	2026	\$99.832	2.194%
\$5,000,000	2.300%	2027	\$99.972	2.306%
\$5,000,000	2.400%	2028	\$99.939	2.411%
\$5,000,000	2.500%	2029	\$99.923	2.512%
\$5,000,000	2.600%	2030	\$99.957	2.606%
\$5,000,000	2.650%	2031	\$99.650	2.694%
\$5,000,000	2.750%	2032	\$99.783	2.775%

(1) Plus accrued interest, if any, from March 7, 2022 to the date of payment and delivery of the Global Debenture.

We, as Principals, offer the Debentures, if, as and when issued by the Region and accepted by us, subject to prior sale and change in price and subject to the approval of all legal matters by WeirFoulds LLP. It is expected that the Global Debenture will be available for delivery in Toronto on or before March 7, 2022.

**NATIONAL BANK FINANCIAL INC.**

**RBC DOMINION SECURITIES INC.**

**BMO NESBITT BURNS INC.**

**CIBC WORLD MARKETS INC.**

**TORONTO-DOMINION BANK**

**SCOTIA CAPITAL INC.**

**CASGRAIN & COMPANY**

*February 25, 2022*