



**C\$51,000,000**  
**The Regional Municipality of Peel**  
**(Ontario, Canada)**  
**Non-callable Instalment Debentures**

**To Be Dated: November 8, 2021****To Mature: November 8, 2022 to 2031**

These 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 two fully registered global certificates (the "Global Debentures") 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 Debentures 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 (November 8) and semi-annual interest (May 8 and November 8) in respect of the Global Debentures will be payable electronically, in accordance with the applicable requirements of CDS so long as the Global Debentures are 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 and the Town of Caledon.

<u>Principal</u> <u>Amount (\$)</u>	<u>Interest</u> <u>Rate</u>	<u>To Mature</u> <u>November 8</u>	<u>Offering</u> <u>Price (\$)<sup>(1)</sup></u>	<u>Offering</u> <u>Yield</u>
4,400,000	0.800%	2022	99.990	0.810%
4,400,000	1.200%	2023	99.955	1.223%
5,400,000	1.450%	2024	100.000	1.450%
5,400,000	1.600%	2025	99.892	1.628%
5,400,000	1.750%	2026	99.929	1.765%
5,400,000	1.900%	2027	99.938	1.911%
5,400,000	2.000%	2028	99.857	2.022%
5,400,000	2.050%	2029	99.641	2.099%
5,400,000	2.150%	2030	99.610	2.198%
4,400,000	2.300%	2031	99.991	2.301%

<sup>(1)</sup> Plus accrued interest, if any, from November 8, 2021 to the date of payment and delivery of the Debentures.

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, Toronto. It is expected that the Global Debentures will be available for delivery in Toronto on or before November 8, 2021.

**CIBC WORLD MARKETS INC.**  
**NATIONAL BANK FINANCIAL INC.**  
**TORONTO-DOMINION BANK**

**BMO NESBITT BURNS INC.**  
**RBC DOMINION SECURITIES INC.**  
**SCOTIA CAPITAL INC.**

October 27, 2021