



**\$23,000,000**  
**THE REGIONAL MUNICIPALITY OF PEEL**  
**(Ontario, Canada)**

**3.85% Additional Sinking Fund Debentures to mature October 30, 2042**

**To be dated April 2, 2019**

**The 3.85% \$23,000,000 additional sinking fund debentures (the “Debentures”) issued by The Regional Municipality of Peel (the “Region”) will be direct, general, unsubordinated, joint and several obligations of the Region and of its lower-tier municipalities (Re-opening of the 3.85% \$300,000,000.00 sinking fund debentures due October 30, 2042 issued on October 30, 2012).**

The Debentures will be issued in the form of a fully registered global debenture 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.

Principal in respect of the Debentures will be payable at maturity (on October 30, 2042). The first interest payment will be made on April 30, 2019 (interest accrued from October 30, 2018), thereafter semi-annual interest will be payable on April 30 and October 30. All payments will be made 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.

In accordance with the applicable legislation, the by-law under which the Debentures are to be issued will provide for the annual deposit into the sinking fund established under the applicable by-law of an estimated amount which, with interest compounded annually, will be sufficient to pay the principal of the Debentures at maturity.

The Region has reserved the right to issue additional debentures of the same maturity, interest rate and terms and conditions.

The net proceeds from the sale of the Debentures will be used for an authorized capital work of the City of Brampton.

**Price: \$111.923 to yield about 3.131%**

We, as Agents, offer these 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 Debenture will be available for delivery in Toronto on or before April 2, 2019.

**BMO Capital Markets**

**National Bank Financial**

**CIBC World Markets**

**RBC Capital Markets**

**Scotia Capital**

**TD Securities**