

\$38,853,000
The Regional Municipality of Peel
(Ontario, Canada)

Non-callable Instalment Debentures
To be dated: September 28, 2017

<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity Date</u> <u>Sept. 28</u>	<u>Offering Price(1)</u>	<u>Offering Yield</u>
\$	%		\$	%
4,353,000	1.700	2018	99.995	1.705
3,500,000	1.900	2019	99.916	1.943
3,500,000	2.150	2020	99.983	2.156
3,500,000	2.300	2021	99.920	2.321
5,000,000	2.450	2022	99.902	2.471
3,500,000	2.600	2023	99.884	2.621
3,500,000	2.750	2024	99.981	2.753
3,500,000	2.850	2025	99.801	2.878
3,500,000	2.900	2026	99.615	2.949
5,000,000	3.000	2027	99.777	3.026

(1) Plus accrued interest, if any, to the date of payment and delivery.

The instalment debentures (the "Debentures") issued by The Regional Municipality of Peel (the "Region") for various authorized capital works of the City of Mississauga will constitute direct, general, unsecured, unsubordinated, joint and several obligations of the Region and of its lower-tier municipalities.

The Debentures will be issued in the form of 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 (September 28th) and semi-annual interest (March 28th and September 28th) in respect of the Debentures 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.

We, as Principals, acting on behalf of the Underwriting Group, 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 September 28, 2017.