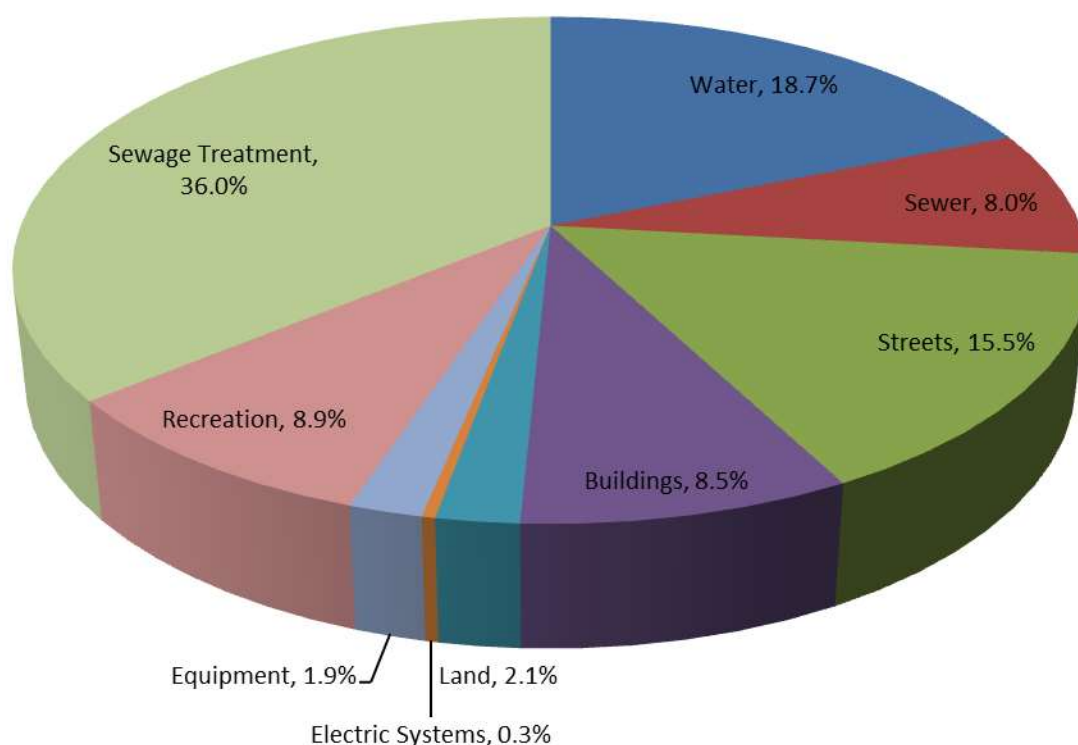


Fall 2013 Debenture Issue

On Friday October 25, 2013 the Nova Scotia Municipal Finance Corporation priced its fall debenture. Fifteen municipalities and three municipal enterprises participated in the issue which totaled \$44,866,610. The debenture closed on November 15, 2013.

The loans MFC provided to municipalities helped finance the following infrastructure investments:



The interest rates for this debenture issue are:

Series Pricing		"All-in" Costs	
Maturity	Coupon Rate	Term	"All-in" Cost
15-Nov-14	1.2850%	5 years	2.23%
15-Nov-15	1.4630%	10 years	3.05%
15-Nov-16	1.7430%	15 years	3.55%
15-Nov-17	2.1450%	20 years	3.78%
15-Jun-18	2.4600%	25 years	3.89%
15-Nov-19	2.7440%	30 years	3.95%
15-Nov-20	3.0050%	Total	3.46%
15-Nov-21	3.2510%	The "All-in" cost is for straight serial loans & any final year "balloon".	
15-Nov-22	3.4690%		
15-Nov-23	3.6140%		
15-Nov-24	3.7190%		
15-Nov-25	3.8140%		
15-Nov-26	3.9140%		
15-Nov-27	4.0190%		
15-Nov-28	4.1140%		