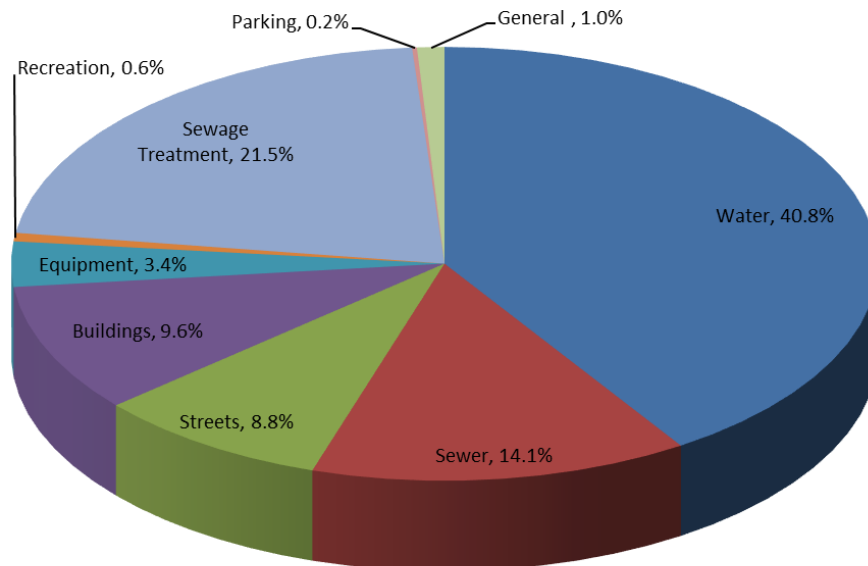


Spring 2020 Debenture Issue

On Tuesday June 16, 2020 the Nova Scotia Municipal Finance Corporation priced its spring debenture. Seventeen municipalities and one municipal enterprise participated in the issue which totaled \$42,882,514. The debenture closed on July 7, 2020.

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
07-Jul-21	0.6780%	5 years	1.27%
07-Jul-22	0.8590%	10 years	1.66%
07-Jul-23	0.9550%	15 years	1.99%
07-Jul-24	1.1230%	20 years	2.16%
07-Jul-25	1.2410%	25 years	2.24%
		40 years	2.33%
07-Jul-26	1.4160%		
07-Jul-27	1.5720%	Total	1.86%
07-Jul-28	1.7030%	The "All-in" cost is for straight serial loans & any final year "balloon".	
07-Jul-29	1.7990%		
07-Jul-30	1.8790%		
07-Jul-31	1.9890%		
07-Jul-32	2.1090%		
07-Jul-33	2.2140%		
07-Jul-34	2.2890%		
07-Jul-35	2.3780%		