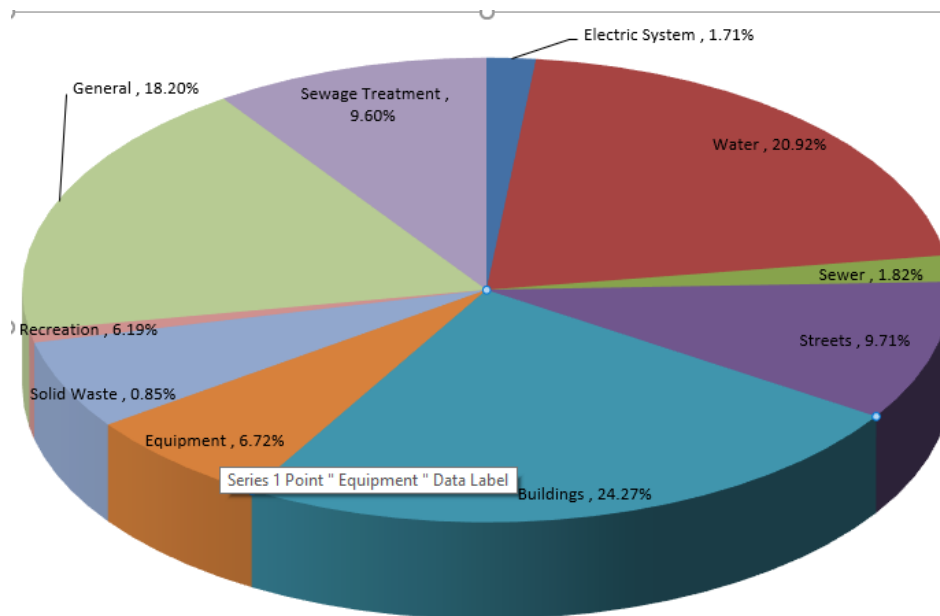


Fall 2021 Debenture Issue

On Tuesday October 5, 2021 the Nova Scotia Municipal Finance Corporation priced its fall debenture. Sixteen municipalities participated in the issued which totaled \$29,298,355. The debenture closed on October 22, 2021.

The "all-in" cost for the fall debenture issue was 2.07%

The loans MFC provided to municipalities heled financed the following infrastructure investments:



Series Pricing	
Maturity	Coupon Rate
22-Oct-22	0.5000%
22-Oct-23	0.7750%
22-Oct-24	1.0410%
22-Oct-25	1.3000%
22-Oct-26	1.4890%
22-Oct-27	1.6640%
22-Oct-28	1.8560%
22-Oct-29	1.9960%
22-Oct-30	2.1320%
22-Oct-31	2.2590%
22-Oct-32	2.3690%
22-Oct-33	2.4670%
22-Oct-34	2.5470%
22-Oct-35	2.6120%
22-Oct-36	2.6770%

"All-in" Costs	
Term	"All-in" Cost
5 years	1.40%
10 years	1.92%
15 years	2.29%
20 years	2.46%
25 years	2.54%
30 years	2.58%
Total	2.07%
The "all-in" cost is for straight serial loans & any final year "balloon".	