



## The Province of New Brunswick

**0.125% Debentures 2019 – 2032 of CHF 100,000,000 ("Tranche A")**  
**0.250% Debentures 2019 – 2039 of CHF 125,000,000 ("Tranche B")**  
**(Tranche A and Tranche B together the "Debentures")**

<b>Issuer's Name and registered office:</b>	The Province of New Brunswick, Government of New Brunswick, Chancery Place, 675 King Street, 4 <sup>th</sup> Floor, Fredericton, New Brunswick E3B 5H1, Canada
<b>Interest Rate:</b>	Tranche A: 0.125% p.a., payable annually in arrears on 6 December, for the first time on 6 December 2020 Tranche B: 0.250% p.a., payable annually in arrears on 6 December, for the first time on 6 December 2020
<b>Issue Price:</b>	The Joint-Lead Managers (as defined below) have purchased the Debentures ( <i>Obligationen</i> ) at 101.559% for Tranche A and at 100.930% for Tranche B of the nominal amount (before commission).
<b>Placement Price:</b>	The Placement Price of the Debentures will be fixed in accordance with supply and demand.
<b>Payment Date:</b>	6 December 2019
<b>Maturity Date / Redemption:</b>	Tranche A: 6 December 2032, redemption at par Tranche B: 6 December 2039, redemption at par
<b>Early Redemption:</b>	For tax reasons only, at par in accordance with the terms and conditions of the Debentures.
<b>Reopening of the Issue:</b>	The Issuer reserves the right to reopen this issue according to the terms and conditions of the Debentures.
<b>Denominations:</b>	CHF 5,000 nominal and multiples thereof.
<b>Form of the Debentures:</b>	The Debentures will be documented by a Permanent Global Certificate and registered as intermediated securities ( <i>Bucheffekten</i> ) in the main register ( <i>Hauptregister</i> ) with SIX SIS Ltd. Investors do not have the right to request the printing and delivery of definitive Debentures.
<b>Covenants:</b>	Pari Passu Clause
<b>Listing and Trading:</b>	Listing will be applied for in accordance with the standard for Debentures of the SIX Swiss Exchange. The Debentures have been provisionally admitted to trading on the SIX Swiss Exchange on 4 December 2019. The last trading day of the Debentures is expected to be the second business day prior to the Maturity Date.
<b>Governing Law and Jurisdiction:</b>	The Debentures are governed by, and construed in accordance with the laws of Province of New Brunswick and the laws of Canada applicable therein. Place of jurisdiction for the Debentures and all related contractual documentation shall be Fredericton.
<b>Selling Restrictions:</b>	In particular U.S.A., U.S. persons, United Kingdom and European Economic Area.
<b>Debentures Rating:</b>	The Debentures are expected to be rated "Aa2" by Moody's and "A+" by Standard and Poor's
<b>Security Numbers / ISINs / Common Codes:</b>	Tranche A: 46.123.900 / CH0461239003 / 208764527 Tranche B: 46.123.901 / CH0461239011 / 208764543

**UBS Investment Bank**

**CIBC Capital Markets**

together the "Joint-Lead Managers"  
or the "Syndicate Banks"

## RESPONSIBILITY STATEMENT

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The Issuer accepts responsibility for all information contained in this Prospectus and has taken all reasonable care to ensure that the facts stated herein are true and accurate in all material respects and that there are no other material facts, the omission of which would make any statement herein misleading, whether of fact or opinion.

Fredericton, 4 December 2019



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Fredericton, 4 December 2019



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