

**MIFID II PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET:** Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Instruments has led to the conclusion that: (i) the target market for the Instruments is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution of the Instruments to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Instruments (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Instruments (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Pricing Supplement dated 14 August 2018

## EXPORT DEVELOPMENT CANADA

**Issue of USD55,000,000 Floating Rate Instruments due 23 November 2020 (the "Instruments")  
(to be consolidated and form a single series with the USD500,000,000 Floating Rate Instruments due  
23 November 2020 issued on 23 November 2016 (the "Series 16-24 Instruments"))  
under the USD30,000,000,000 Programme for the Issuance of Debt Instruments**

### IMPORTANT NOTICE

The Offering Memorandum referred to below (as completed by this Pricing Supplement) has been prepared on the basis that any offer of Instruments in any Member State of the European Economic Area which has implemented the Directive 2003/71/EC as amended (which includes the amendments made by Directive 2010/73/EU) (the "Prospectus Directive") (each, a "Relevant Member State") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Instruments and in compliance with any other applicable laws and regulations.

**The Offering Memorandum does not constitute a base prospectus for the purposes of the Prospectus Directive.**

### PART A – CONTRACTUAL TERMS

**Any person making or intending to make an offer in that Relevant Member State of the Instruments may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive, or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Instruments in any other circumstances.**

**The Issuer does not consent to the Offering Memorandum or this Pricing Supplement being used in relation to offers of the Instruments in the EEA, other than offers to persons who are qualified investors within the meaning of the Prospectus Directive ("qualified investors"). Offers of the Instruments in the EEA may be made only to persons who are qualified investors.**

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "Conditions") set forth in and extracted from the Offering Memorandum dated December 16, 2015 and which are incorporated by reference in the Offering Memorandum dated December 19, 2017, including all documents incorporated by reference (the "Offering Memorandum"). This document constitutes the final terms of the Instruments described herein and must be read in conjunction with the Offering Memorandum dated December 19, 2017, including the Conditions which are incorporated by reference in it. Full information on the Issuer and the offer of the Instruments described herein is only available on the basis of the combination of this Pricing Supplement and the Offering Memorandum. The Offering Memorandum is available for viewing during normal business hours at and copies may be obtained from the offices of the Issuer, Export Development Canada, 150 Slater Street, Ottawa, Ontario, Canada K1A 1K3.

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|----|----------------------|---------------------------|
| 1. | Issuer:              | Export Development Canada |
| 2. | (i) Series Number:   | 16-24                     |
|    | (ii) Tranche Number: | 2                         |

(iii)	Date on which the Instruments will be consolidated and form a single Series:	The Instruments shall be consolidated and form a single Series and be interchangeable for trading purposes with the Series 16-24 Instruments on or about 25 September 2018.
3.	Specified Currency or Currencies	United States Dollars (“USD”)
4.	Aggregate Nominal Amount:	
(i)	Series:	USD555,000,000
(ii)	Tranche:	USD55,000,000
5.	Issue Price:	100.567 per cent. of the Aggregate Nominal Amount of the Tranche plus accrued interest from and including 23 May 2018 to but excluding the Issue Date, being 85 days.
6.	(i) Specified Denomination(s):	USD200,000 and integral multiples of USD1,000 in excess thereof
(ii)	Calculation Amount:	USD1,000
7.	(i) Issue Date:	16 August 2018
(ii)	Interest Commencement Date:	23 May 2018
8.	Maturity Date:	Specified Interest Payment Date falling in or nearest to November 2020
9.	Interest Basis:	3 month USD LIBOR + 0.13 per cent. Floating Rate (further particulars specified below)
10.	Redemption Basis:	Redemption at par
11.	Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	Status of the Instruments	Unsecured, Unsubordinated
14.	Effective date of the Board approval for issuance of Instruments:	2 March 2018

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15.	<b>Fixed Rate Instrument Provisions</b>	Not Applicable
16.	<b>Floating Rate Instrument Provisions</b>	Applicable
(i)	Specified Period(s):	Interest Period as defined in Condition 8C.04
(ii)	Specified Interest Payment Dates:	23 February, 23 May, 23 August and 23 November in each year, commencing 23 August 2018, up to and including the Maturity Date, adjusted for calculation of interest and for payment purposes in accordance with the Business Day Convention
(iii)	First Interest Payment Date:	23 August 2018
(iv)	Business Day Convention:	Modified Following Business Day Convention
(v)	Additional Business Centre(s):	London, New York and Toronto
(vi)	Manner in which the Rate(s) of	Screen Rate Determination

Interest is/are to be determined:

(vii)	Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Fiscal Agent) (the "Calculation Agent"):	Not Applicable
(viii)	Screen Rate Determination:	Applicable
	– Reference Rate:	3 month USD LIBOR
	– Relevant Financial Centre:	London
	– Interest Determination Date(s):	Second London Banking Day prior to the start of each Interest Period
	– Relevant Screen Page: (Condition 4)	Reuters Page LIBOR01
	– Relevant Time:	11:00 a.m. London time
	– Averaging:	Not Applicable
(ix)	ISDA Determination: (Condition 4C)	Not Applicable
(x)	Linear Interpolation:	Not Applicable
(xi)	Margin(s):	Plus (+) 0.13 per cent. per annum
(xii)	Minimum Rate of Interest:	Not Applicable
(xiii)	Maximum Rate of Interest:	Not Applicable
(xiv)	Day Count Fraction:	Actual/360
(xv)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Instruments, if different from those set out in the Conditions:	Not Applicable
<b>17.</b>	<b>Zero Coupon Instrument Provisions</b>	Not Applicable
<b>18.</b>	<b>Variable Interest Provisions</b>	Not Applicable
<b>19.</b>	<b>Dual Currency Instrument Provisions:</b>	Not Applicable
<b>20.</b>	<b>Linked Instrument Provisions:</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>21.</b>	<b>Call Option</b>	Not Applicable
<b>22.</b>	<b>Put Option</b>	Not Applicable
<b>23.</b>	<b>Final Redemption Amount of each Instrument</b>	Redemption at par
<b>24.</b>	<b>Early Redemption Amount</b>	USD1,000 per Calculation Amount
	Early Redemption Amount(s) per	

Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption (if different from that set out in the Conditions):

#### GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS

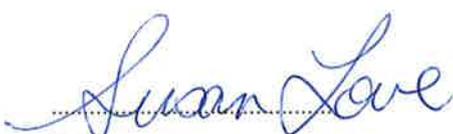
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|-----|---|--|
| 25. | Form of Instruments:  | <b>Registered Instruments:</b><br><br>Reg. S: European Unrestricted Global Note registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg<br><br>144A: DTC Restricted Global Note registered in the name of a custodian for The Depository Trust Company<br><br>On issuance the Instruments will be represented by a European Unrestricted Global Note registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg |
| 26. | New Global Note/New Safekeeping Structure:  | No   |
| 27. | Additional Financial Centre(s):   | London, New York and Toronto   |
| 28. | Talons for future Coupons to be attached to Definitive Instruments (and dates on which such Talons mature): | No   |
| 29. | Other final terms or special conditions:  | Not Applicable   |
|     | <b>PROVISIONS RELATING TO RMB DENOMINATED INSTRUMENTS:</b>  | Not Applicable   |

This Pricing Supplement comprises the final terms required for issue of the Instruments described herein pursuant to the USD30,000,000,000 Programme for the Issuance of Debt Instruments of the Issuer.

#### RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By:   
Duly authorised

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

Application will be made by the Issuer (or on its behalf) for the Instruments to be admitted to trading on the Euro MTF Market of the Luxembourg Stock Exchange with effect from 16 August 2018.

The Series 16-24 Instruments have been admitted to trading on the Euro MTF Market of the Luxembourg Stock Exchange since 23 November 2016.

### 2. RATINGS

The Instruments are expected to be assigned the following ratings:

AAA by Standard & Poor's Ratings Services ("Standard & Poor's").

Aaa by Moody's Investors Service Ltd. ("Moody's").

A rating is not a recommendation to buy, sell or hold the Instruments and may be subject to suspension, change or withdrawal at any time by the assigning rating agency.

### 3. OPERATIONAL INFORMATION

- |       |  |  |
|-------|--|--|
| (i)   | ISIN Code:   | Reg. S: Temporary ISIN: XS1866005173<br><br>On or after the date that is 40 days following the completion of the distribution of the Instruments, the Instruments will be consolidated and form a single series with the Series 16-24 Instruments and, thereafter, the following ISIN will apply: XS1523186770         |
| (ii)  | Common Code:   | Reg. S: Temporary Common Code: 186600517<br><br>On or after the date that is 40 days following the completion of the distribution of the Instruments, the Instruments will be consolidated and form a single series with the Series 16-24 Instruments and, thereafter, the following Common Code will apply: 152318677 |
| (iii) | Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): | 144A Instruments:<br><br>The Depository Trust Company<br>55 Water Street, 49 <sup>th</sup> Floor<br>New York, N.Y. 10004<br>U.S.A.<br><br>CUSIP: 30216B GM8  |
| (iv)  | Delivery:  | Reg. S: Delivery against payment<br><br>144A: Not Applicable   |
| (v)   | Names and addresses of additional Paying Agent(s)/ Transfer Agent(s) /Registrar/ Exchange Agent(s) (if any):                   | Not Applicable   |

- (vi) Intended to be held in a manner that would allow Eurosystem eligibility: No. While the designation is specified as “no” at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Instruments are capable of meeting them the Instruments may then be deposited with one of the ICSDs as common safekeeper and registered in the name of a nominee of one of the ICSDs acting as common safekeeper. Note that this does not necessarily mean that the Instruments will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

#### 4. DISTRIBUTION

Method of distribution:	Non-syndicated
(i) Name and address of Relevant Dealer:	Morgan Stanley & Co. International plc 35 Cabot Square Canary Wharf London E14 4QA United Kingdom
(ii) Stabilising Manager(s) (if any):	Not Applicable
(iii) U.S. Selling Restrictions:	Reg. S Compliance Category 2  144A Eligible
(iv) Prohibition of Sales to EEA Retail Investors:	Not Applicable
(v) Additional Selling Restrictions:	Not Applicable

#### 5. USE OF PROCEEDS

The net proceeds of the issue of the Instruments will be used by the Issuer in furtherance of its corporate purposes.