

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 manufacturers' 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 manufacturers' target market assessment) and determining appropriate distribution channels.

Pricing Supplement dated 27 September 2018

EXPORT DEVELOPMENT CANADA

**Issue of GBP50,000,000 1.375 per cent Instruments due 8 December 2023 ("the "Instruments")
(to be consolidated and form a single series with the GBP250,000,000 1.375 per cent. Instruments
due 8 December 2023 issued on 21 March 2018 and the GBP100,000,000 1.375 per cent Instruments due
8 December 2023 issued on 13 July 2018 (the "Series 18-08 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 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. 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: | 18-08 |

(ii)	Tranche Number:	3
(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 18-08 Instruments on exchange of the Temporary Global Instrument for interests in the Permanent Global Instrument, as referred to in paragraph 25 below, which is expected to occur on or about 10 November 2018.
3.	Specified Currency or Currencies	Pounds Sterling (“ GBP ”)
4.	Aggregate Nominal Amount:	
(i)	Series:	GBP400,000,000
(ii)	Tranche:	GBP50,000,000
5.	Issue Price:	99.382 per cent. of the Aggregate Nominal Amount of the Tranche plus accrued interest from and including 21 March 2018 to but excluding the Issue Date, being 194 days.
6.	(i) Specified Denomination(s):	GBP100,000 and integral multiples of GBP1,000 in excess thereof up to and including GBP199,000. No Instruments in definitive form will be issued with a denomination above GBP199,000.
	(ii) Calculation Amount:	GBP1,000
7.	(i) Issue Date:	1 October 2018
	(ii) Interest Commencement Date:	21 March 2018
8.	Maturity Date:	8 December 2023
9.	Interest Basis:	1.375% per cent. Fixed Rate (further particulars specified below)
10.	Redemption Basis:	Redemption at par (further particulars specified below)
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:	March 2, 2018

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Instrument Provisions	Applicable
(i)	Rate of Interest:	1.375 per cent. per annum payable annually in arrear on each Interest Payment Date The first Interest Period shall be the period commencing on, and including, the Interest Commencement Date and ending on, but excluding, 8 December 2018 (short first coupon)

(ii)	Interest Payment Date(s):	8 December in each year commencing 8 December 2018 up to and including the Maturity Date; adjusted for payment purposes only in accordance with the Following Business Day Convention where the Additional Business Centres are London, New York and Toronto
(iii)	Day Count Fraction:	Actual/Actual ICMA
(iv)	Fixed Coupon Amount(s): <i>(applicable to Instruments in definitive form only)</i>	GBP13.75 per Calculation Amount payable annually in arrear on each Interest Payment Date, except for the amount of interest payable on the first Interest Payment Date falling on 8 December 2018 <i>See Condition 4A.03 and 4G.04 for provisions relating to calculation of interest and rounding.</i>
(v)	Broken Amount(s): <i>(applicable to Instruments in definitive form only)</i>	GBP9.87 per Calculation Amount payable on the Interest Payment Date falling on 8 December 2018 <i>See Condition 4A.03 and 4G.04 for provisions relating to calculation of interest and rounding.</i>
(vi)	Other terms relating to the method of calculating interest for Fixed Rate Instruments:	Not Applicable
16.	Floating Rate Instrument Provisions	Not Applicable
17.	Zero Coupon Instrument Provisions	Not Applicable
18.	Variable Interest Provisions	Not Applicable
19.	Dual Currency Instrument Provisions:	Not Applicable
20.	Linked Instrument Provisions:	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
21.	Call Option	Not Applicable
22.	Put Option	Not Applicable
23.	Final Redemption Amount of each Instrument	GBP1,000 per Calculation Amount
24.	Early Redemption Amount	GBP1,000 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		
25.	Form of Instruments:	Bearer Instruments: Temporary Global Instrument exchangeable for a Permanent Global Instrument which is exchangeable for Definitive Instruments in the limited circumstances specified in the Permanent Global Instrument.
26.	New Global Note/New Safekeeping Structure:	No

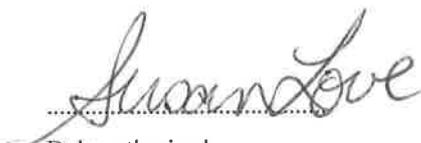
27. Additional Financial Centre(s): London, New York and Toronto
28. Talons for future Coupons to be attached to Definitive Instruments (and dates on which such Talons mature): No
29. Other final terms or special conditions: Not Applicable
- PROVISIONS RELATING TO RMB DENOMINATED INSTRUMENTS:** Not Applicable

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 1 October 2018.

Tranche 1 of the Instruments was admitted to trading on Euro MTF Market of the Luxembourg Stock Exchange effective 21 March 2018. Tranche 2 of the Instruments was admitted to trading on Euro MTF Market of the Luxembourg Stock Exchange effective 13 July 2018.

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

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| (i) ISIN Code: | Temporary ISIN: XS1887330006 |
| | Upon certification as to non-United States beneficial ownership 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 18-08 Instruments and, thereafter, the following ISIN will apply: XS1795387338 |
| (ii) Common Code: | Temporary Common Code: 188733000 |
| | Upon certification as to non-United States beneficial ownership 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 18-08 Instruments and, thereafter, the following Common Code will apply: 179538733 |
| (iii) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): | Not Applicable |
| (iv) Delivery: | Delivery against payment |
| (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 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) Names and addresses of Managers and underwriting commitments:	RBC Europe Limited Riverbank house 2 Swan Lane London EC4R 3BF United Kingdom
(ii) Stabilising Manager(s) (if any):	Not Applicable
(iii) U.S. Selling Restrictions:	Reg. S Compliance Category 2 TEFRA D
(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.