2015 USD 2.0 Billion Global Benchmark Issue

Transaction summary

Issuer: Province of Ontario

Joint Bookrunners: Barclays, BMO Capital Markets,

Citi, and HSBC

Size: USD 2.0 billion

Coupon: 1.875%

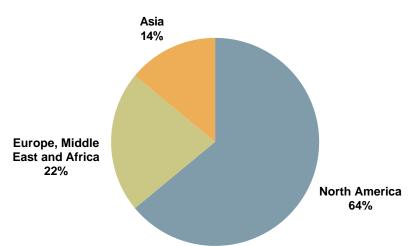
Settlement date: May 21, 2015

Maturity date: May 21, 2020

Re-offer spread: +18 bps over mid-swaps

+33.3 bps over U.S. Treasuries

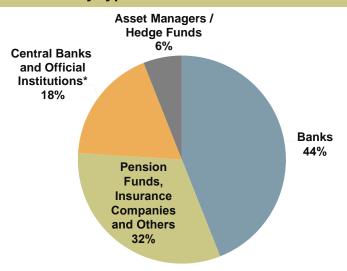
Investor demand by geographic region



Issuer highlights

- The 5-year issue is Ontario's first USD global benchmark for the 2015-16 fiscal year
- With this issue, Ontario has completed approximately \$3.9 billion of its \$31.1 billion long-term borrowing forecast for 2015-16
- Ontario maintains an actively traded US Dollar curve that is further enhanced by this new benchmark transaction
- 65 investors participated in the transaction, with interest well diversified by both investor type and location. The final book had orders in excess of USD 2.3 billion

Investor demand by type



May include government/public sector pension plans, government/public sector investment agencies/boards, and/or other.

