5-year USD 2.5 Billion Global Benchmark Issue

Transaction summary

Province of Ontario Issuer:

Issuer Ratings: Aa2/AA-/AA (low)/A+ (all stable) **Joint Bookrunners:**

BMO Capital Markets, HSBC,

Morgan Stanley and TD Securities

USD 2.5 Billion Size:

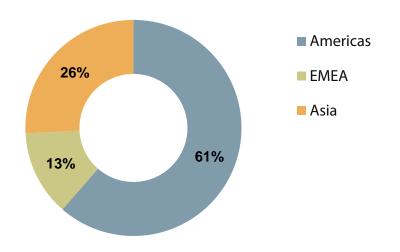
2.40% Coupon:

Settlement date: February 8, 2017 **Maturity date:** February 8, 2022

+42.00 bps over mid-swaps Re-offer spread:

+49.35 over US Treasury Yield

Investor demand by geographic region



Issuer highlights

- The 5-year issue is Ontario's third USD global benchmark for the 2016-17 fiscal year.
- With this issue, Ontario has completed approximately \$23.6 billion of its \$23.8 billion long-term borrowing forecast for 2016-17.
- The placement saw a wide participation of investors by geography and attracted participation from high-quality, real money accounts.
- Over 80 investors participated in the trade with the final book having orders in excess of USD \$3.4 billion.

Investor demand by type

