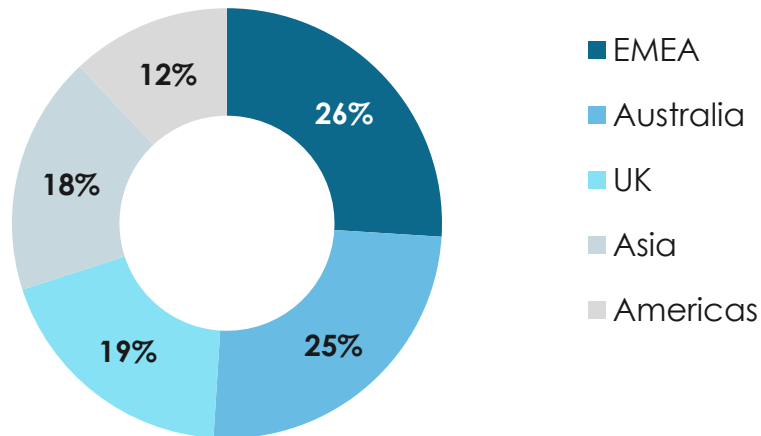


10-YEAR 1.0 BILLION AUD KANGAROO BENCHMARK ISSUE

Transaction Summary

Issuer:	Province of Ontario
Issuer Ratings:	Aa3/AA-/AA-/AA
Joint Bookrunners:	Nomura / RBC Capital Markets (Sydney) / TD / UBS
Size:	AUD 1.0 Billion
Coupon:	5.45% (semi-annual)
Settlement Date:	June 23, 2026
Maturity Date:	June 23, 2036
Offer Spread:	+77 bps over Asset Swap SQ +68.2 bps over ACGB 4.25% March 2036

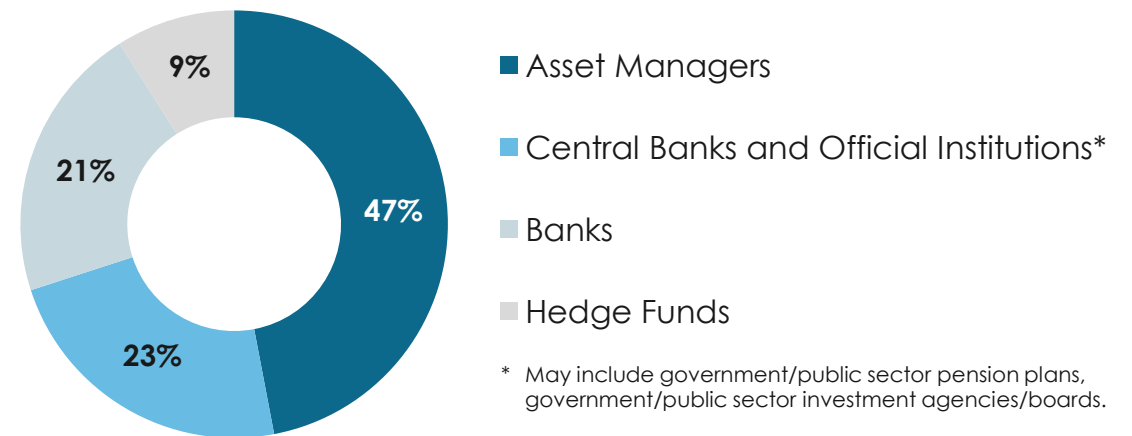
Distribution by Geography



Issue Highlights

- This issue represents Ontario's first AUD benchmark transaction and fourth foreign currency benchmark transaction for the 2026–27 fiscal year.
- With this issuance, Ontario has completed \$19.4 billion of its \$46.2 billion long-term borrowing requirement for 2026–27.
- This deal marks a return to the Kangaroo market for Ontario, having last issued in 2024.
- The orderbook closed in excess of AUD 6.67 billion, representing the largest orderbook ever received by a Canadian Province in the Kangaroo market.
- The orderbook was geographically diverse, with EMEA-based investors taking 26% of allocations, followed by Australia (25%), UK (19%), Asia (18%), and Americas (12%).
- By investor type, asset managers led participation at 47%, followed by central banks and official institutions at 23% and banks at 21%.

Investor Demand by Type



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Note: Numbers may not add due to rounding.