

2010 JPY 132.6 Billion Euroyen Benchmark Issue

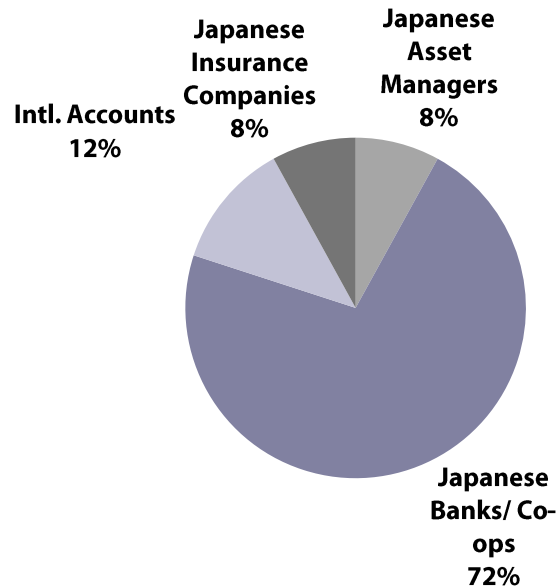
Transaction Summary

Issuer:	Province of Ontario	
Joint Bookrunners:	Merrill Lynch International, Credit Suisse Securities (Europe) Ltd, Mitsubishi UFJ Securities International plc	
	<u>5-year</u>	<u>10-year</u>
Size:	¥95.7 billion	¥36.9 billion
Coupon (semi-annual):	0.93%	1.65%
Issue date:	June 7, 2010	
Maturity date:	June 8, 2015	June 8, 2020
Spread:	Mid-swap +25 bps	Mid-swap +35 bps

Issuer highlights

- This is Ontario's largest euroyen offering ever and the largest cross-border yen deal since March 2009.
- Banks and cooperatives accounted for 72% of the 5-year deal and insurance companies comprised 88% of the 10-year deal
- Japanese investors dominated the trade although international investors were well-represented in the 5-year term

Investor demand by type – 5-year Issue



Investor demand by type – 10-year Issue

