



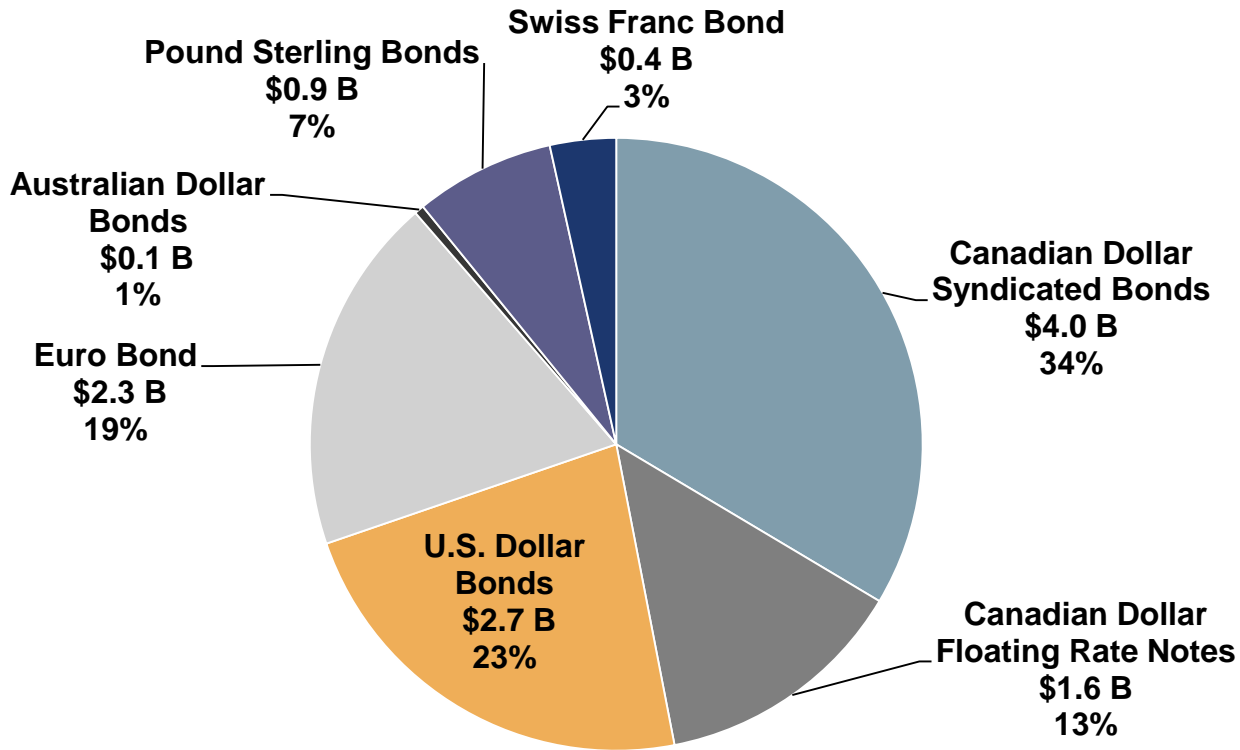
CEO's Corner

June 2017

Ontario Financing Authority
www.ofina.on.ca

2017–18 Borrowing Completed: \$12.0 Billion

As of June 22, 2017



Borrowing Completed: 45%	
Canadian Dollar \$5.6B 47%	Foreign Currencies \$6.3B 53%
Average Term: 12.1 years	

Note: Numbers may not add due to rounding.

2017–18 International Borrowing

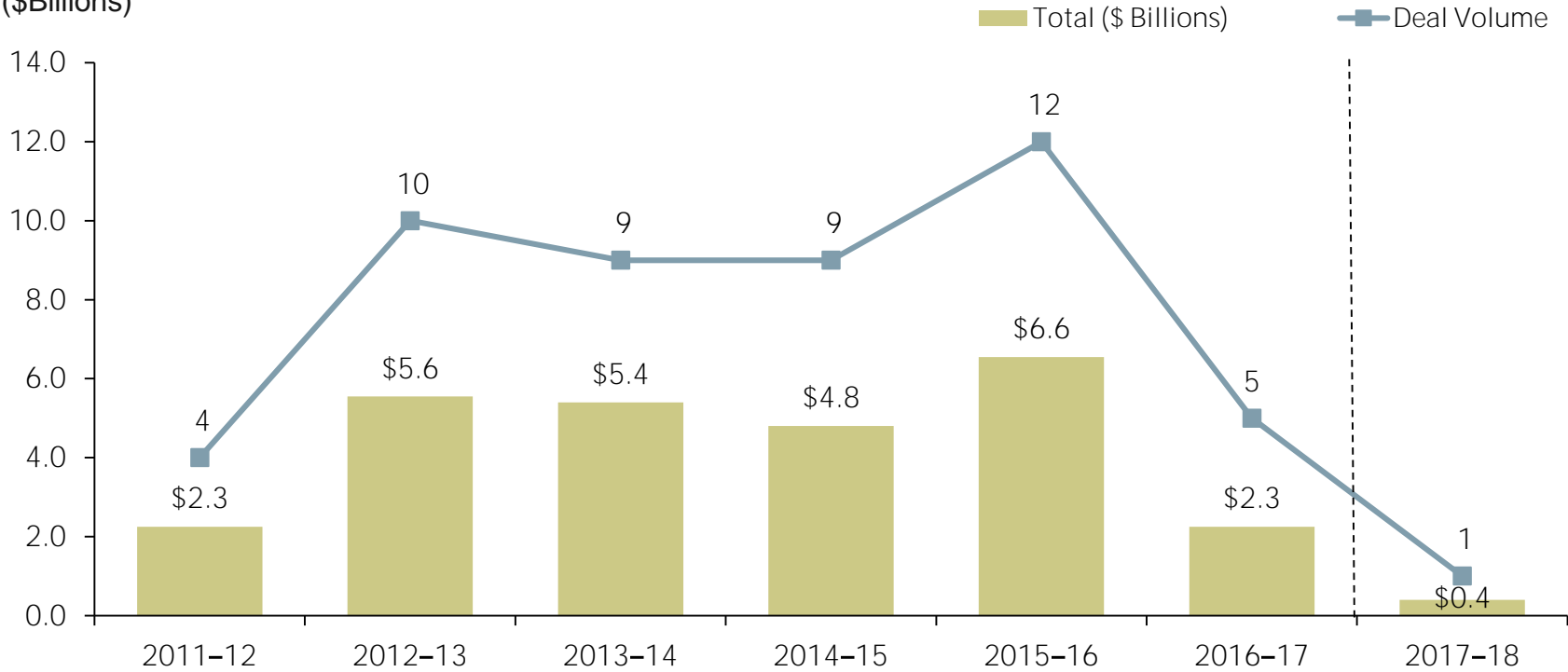
- Out of the \$12.0 billion issued so far, about \$6.3 billion of the Province’s borrowing was completed in foreign currencies
- Over the past couple of months, the Province has issued its:
 - First Pound Sterling bond issue since 2011
 - First U.S. Dollar bond issue in fiscal 2017–18
 - First Euro benchmark transaction since January 2015
 - First Swiss Franc bond offering since 2010

Currency	Maturity	Issue Details			
		Settlement Date	Maturity Date	Amount	Coupon
Pound Sterling	3 years	May 10, 2017	November 10, 2020	GBP 400 million	FRN
U.S. Dollar	5 years	May 18, 2017	May 18, 2022	USD 2.00 billion	2.25%
Pound Sterling	3 years	June 6, 2017	November 10, 2020	GBP 100 million	FRN
Euro	7 years	June 14, 2017	June 14, 2024	EUR 1.50 billion	0.375%
Swiss Franc	12 years	June 28, 2017	June 28, 2029	CHF 300 million	0.250%

2017–18 Domestic Borrowing

- Out of the \$12.0 billion issued so far, about \$5.6 billion of the Province’s borrowing was completed in the Canadian dollar market, primarily through domestic syndicated deals
- The Province has completed 50 carve out deals to-date totalling approximately \$27.2 billion, including one so far in 2017–18 for \$400 million

Carve Out Deals
(\$Billions)

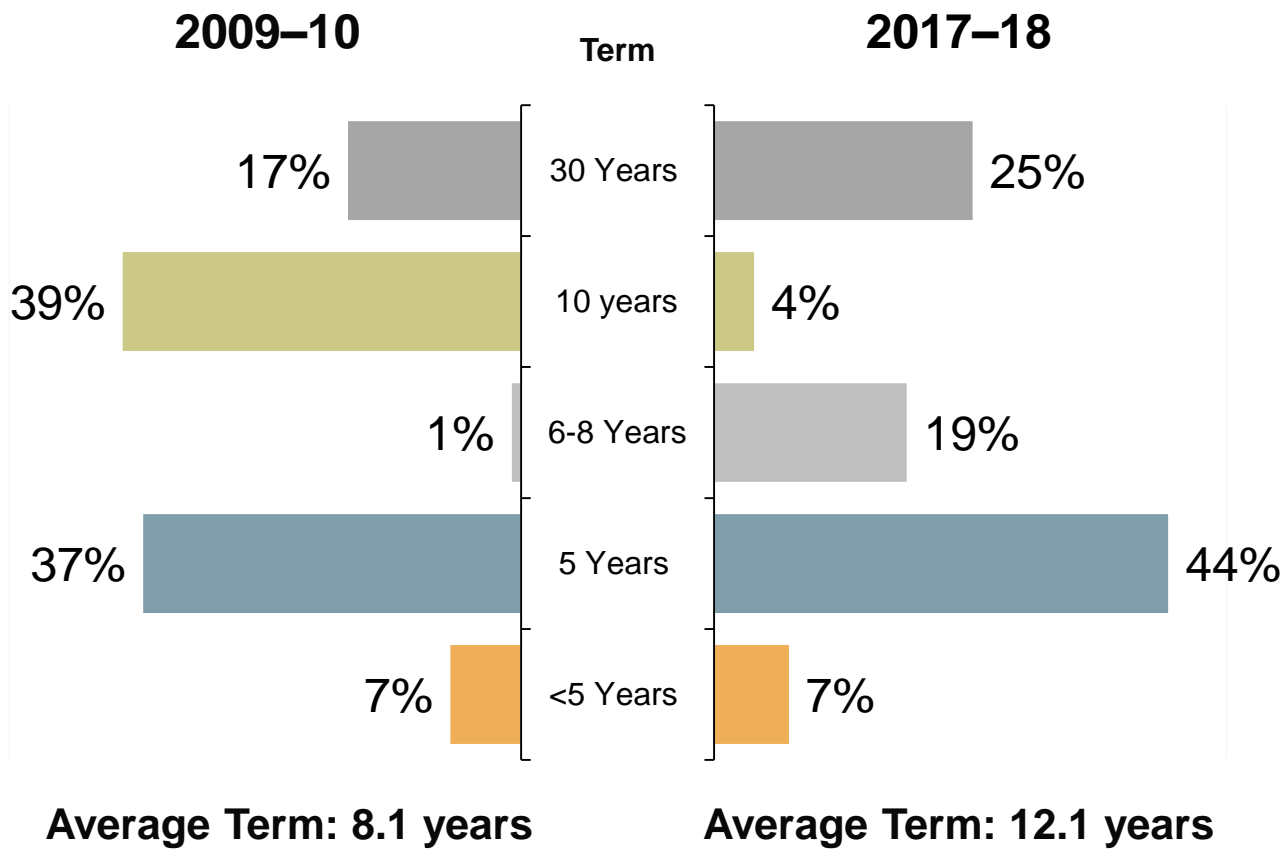


Note: Numbers may not add due to rounding. As of June 22, 2017.

Source: Ontario Financing Authority.

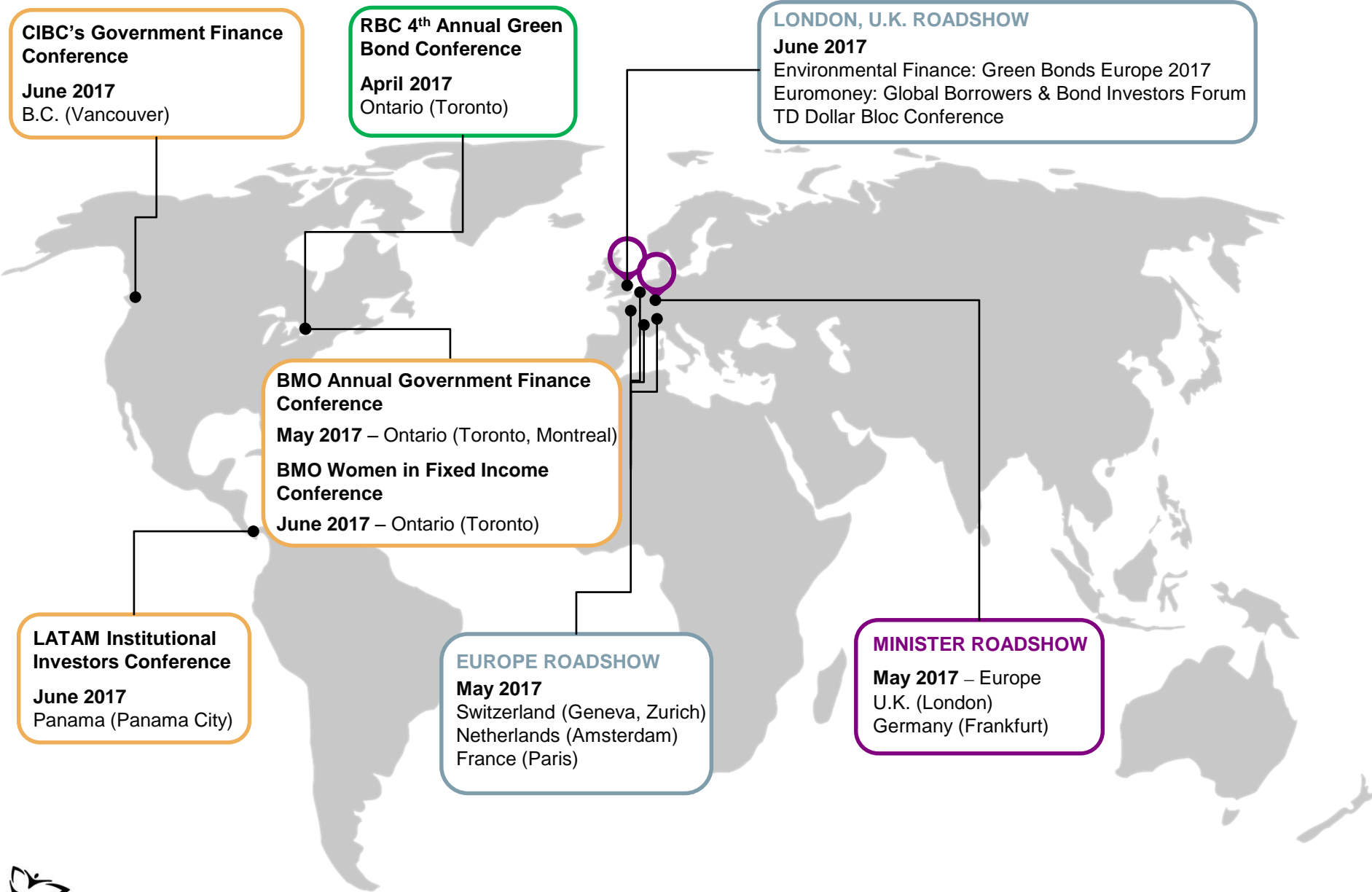
Long-Term Borrowing Maturity Profile

- The Province has less refinancing risk and less interest rate risk than it had in 2009–10



Note: Numbers may not add due to rounding. As of June 22, 2017.
Source: Ontario Financing Authority.

Investor Outreach



Ontario Financing Authority (OFA)

An agency of the Province of Ontario that manages the Province's debt and borrowing program

Recently Settled Bond Issues

Bond Type: Domestic
Settled: 6/19/2017
Currency: CAD
Amount: 600 million
Series: [DMTN231 - Reopening](#)

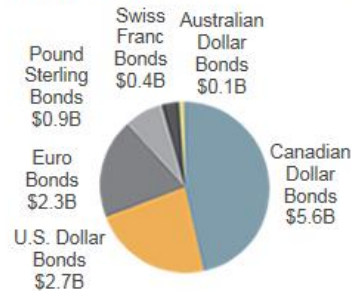
Bond Type: EMTN
Settled: 6/14/2017
Currency: EUR
Amount: 1.5 billion
Series: [EMTN114](#)

[+ Search Bonds Database](#)

Borrowing Program

2017-18 Borrowing Program

Borrowing Requirement: \$26.4B
 Borrowed as of 6/23/2017: \$11.9B



Note: Numbers may not add due to rounding

[+ See Details](#)

CEO's Corner

Welcome to the OFA website. [Here you will find information about Ontario's borrowing and debt management program.](#) Please check the video for my updates on how Ontario is meeting its borrowing requirements in the capital markets.

Gadi Mayman, CEO
 Ontario Financing Authority

[View the latest CEO's Corner](#)

IR Presentation

Download the latest Investor Relations Presentation

April 27, 2017

- [IR Presentation \(PDF\)](#)
- [Investor Fact Sheet \(PDF\)](#)

What's New

June 26, 2017

CEO's Corner

- [Video message from Gadi Mayman on Ontario's borrowing program \(NEW!\)](#)

June 7, 2017

Foreign Denominated Bonds

- [Province of Ontario EUR 1.5 billion EMTN Benchmark Issue](#)



Ontario's
 Green
 Bonds



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