

2012 USD 1.25 Billion Global Benchmark Issue

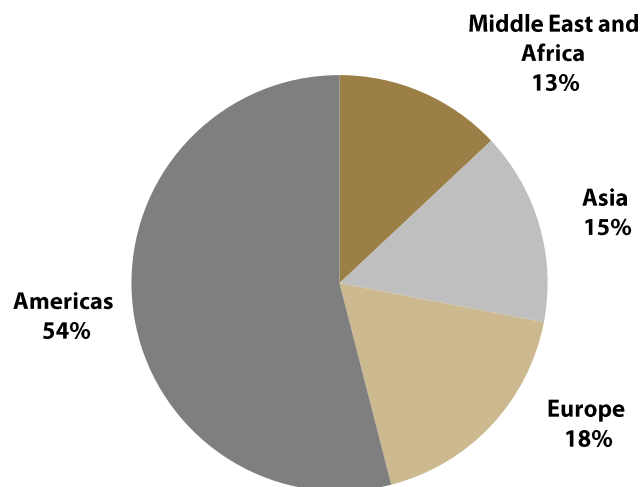
Transaction summary

Issuer:	Province of Ontario
Joint Bookrunners:	Bank of America Merrill Lynch, Credit Suisse, HSBC, Scotia Bank
Size:	USD 1.25 billion
Coupon:	1.65%
Settlement date:	September 27, 2012
Maturity date:	September 27, 2019
Re-offer spread:	+44 bps over mid-swaps +55.75 bps over U.S. Treasuries

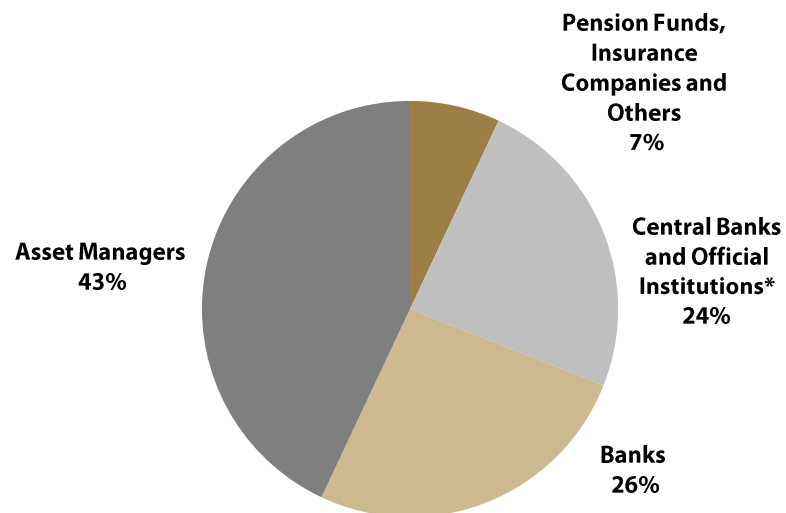
Issuer highlights

- The 7-year issue is Ontario's third U.S. dollar Global launched in 2012-13
- With this issue, Ontario has completed \$17.2 billion of its \$34.9 billion long-term borrowing forecast for 2012-13
- Orders totaled over USD 1.5 billion, with 84 participants
- High quality investors included asset management accounts, and official Institutions including Central Banks, and bank treasuries

Investor demand by geographic region



Investor demand by type



Note: Numbers may not add due to rounding

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