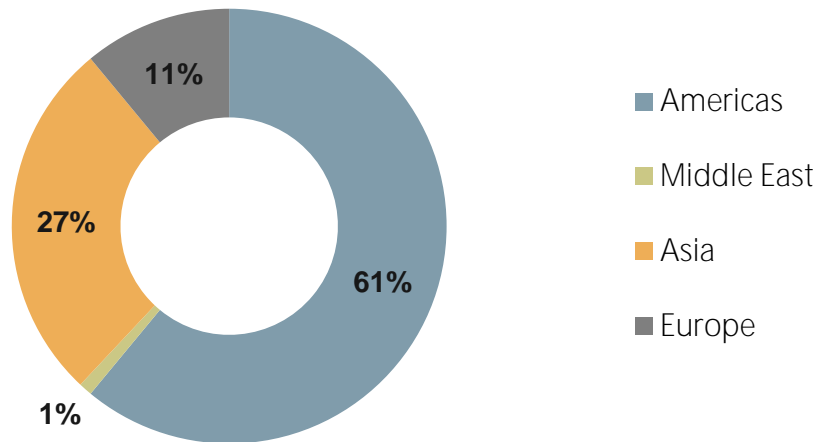


5-year 2.0 Billion USD Global Benchmark Issue

Transaction summary

| | |
|---------------------------|--|
| Issuer: | Province of Ontario |
| Issuer Ratings: | Aa2/AA-/AA (low)/A+ (all stable) |
| Joint Bookrunners: | Citi, Goldman Sachs International, HSBC, TD Securities |
| Size: | USD 2.0 Billion |
| Coupon: | 2.20% (Semi-annual) |
| Settlement date: | October 3, 2017 |
| Maturity date: | October 3, 2022 |
| Offer spread: | +27bps over mid-swaps +35.2bps over US Treasury Yield |

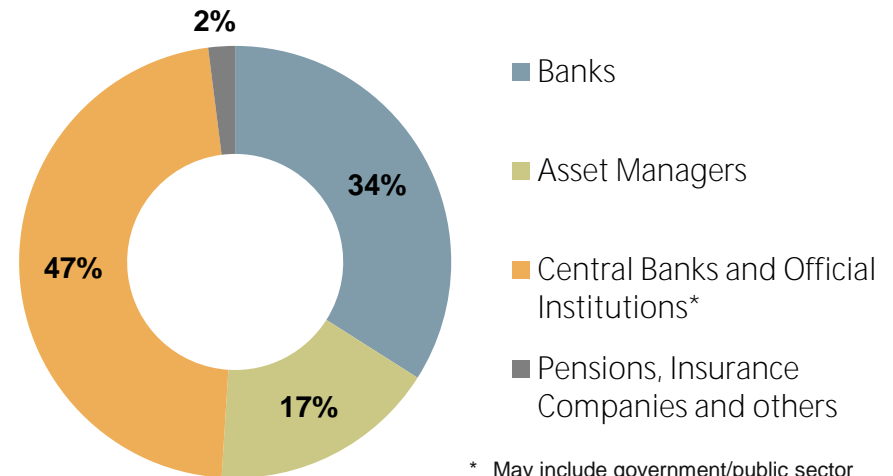
Distribution by Geography



Issuer highlights

- The \$2.0 billion 5-year USD issue is Ontario's second USD benchmark transaction in fiscal year 2017–18.
- With this issue, Ontario has completed approximately \$21.6 billion of its \$26.4 billion long-term borrowing forecast for 2017–18.
- More than 70 orders participated in the trade with the final book having orders in excess of USD \$2.5 billion.
- The placement saw a wide participation of investors by geography and investor type. Banks and Official Institutions took the largest share of allocation, and combined made up 81% of the total demand.

Investor Demand by Type



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