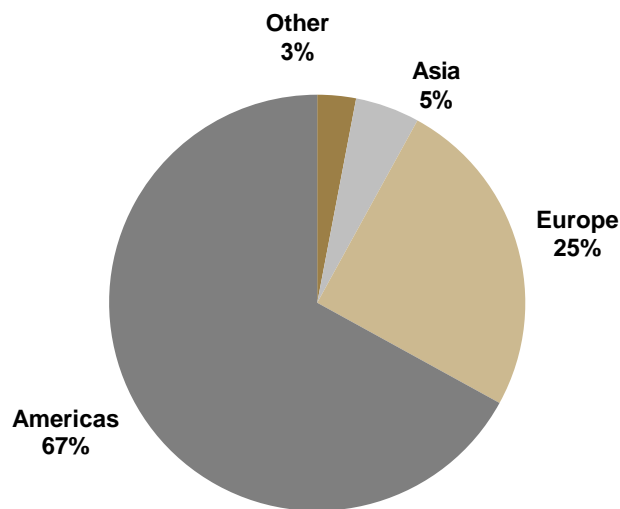


2014 USD 2.0 Billion Global Benchmark Issue

Transaction summary

Issuer:	Province of Ontario
Joint Bookrunners:	Bank of America Merrill Lynch, Deutsche Bank, Goldman Sachs International and TD Securities
Size:	USD 2.0 billion
Coupon:	2.0% (Semi-annual)
Settlement date:	January 30, 2014
Maturity date:	January 30, 2019
Re-offer spread:	+27 bps over mid-swaps +39 bps over U.S. Treasuries

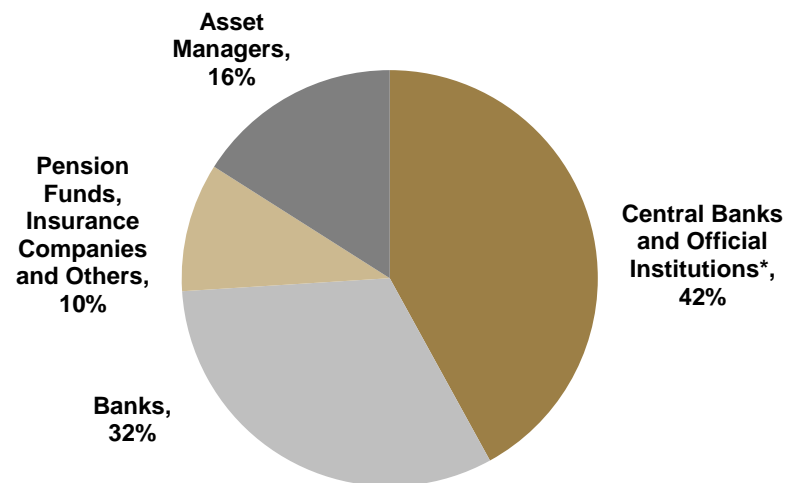
Investor demand by geographic region



Issuer highlights

- The 5-year issue is Ontario's third U.S. dollar Global launched in fiscal year 2013-14
- With this issue, Ontario has completed \$30.2 billion of its \$33.4 billion long-term borrowing forecast for 2013-14
- The deal experienced strong momentum driven by bank treasuries and official institutions, with a final book of USD 2.5 billion
- The deal attracted demand from more than 90 investors, with strong interest from the Americas and Europe

Investor demand by type



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