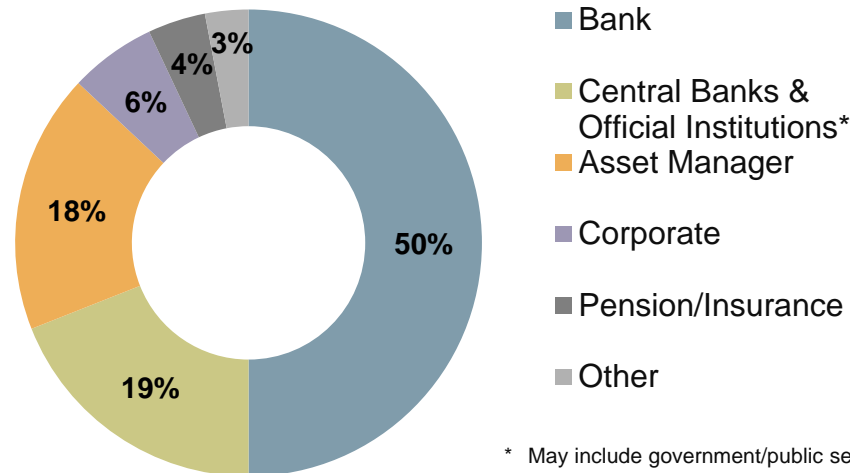


7-year EUR 1.5 Billion EMTN Issue

Transaction summary

Issuer:	Province of Ontario
Issuer Ratings:	Aa2/AA-/AA (low)/A+ (all stable)
Joint Bookrunners:	Bank of America Merrill Lynch, BNP Paribas, Deutsche Bank, RBC Capital Markets
Size:	EUR 1.5 Billion
Coupon:	0.375% Fixed Rate, Annual
Settlement date:	June 14, 2017
Maturity date:	June 14, 2024
Offer spread:	+6 bps over mid-swaps

Investor Demand by Type



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

Issuer highlights

- This is Ontario's first EUR benchmark transaction since January 2015.
- The placement saw a wide participation of investors from Europe and also attracted participation from accounts in Asia and the Middle East, highlighting the breadth of Ontario's global investor base.
- Over 70 investors participated in the trade with strong support from bank treasuries and official institutions. The final order book was in excess of EUR 2.2 billion.
- With this issue, Ontario has completed approximately \$8.4 billion of its \$26.4 billion long-term borrowing forecast for 2017–18.

Distribution by Geography

