

3-year 400 Million Sterling Benchmark Issue

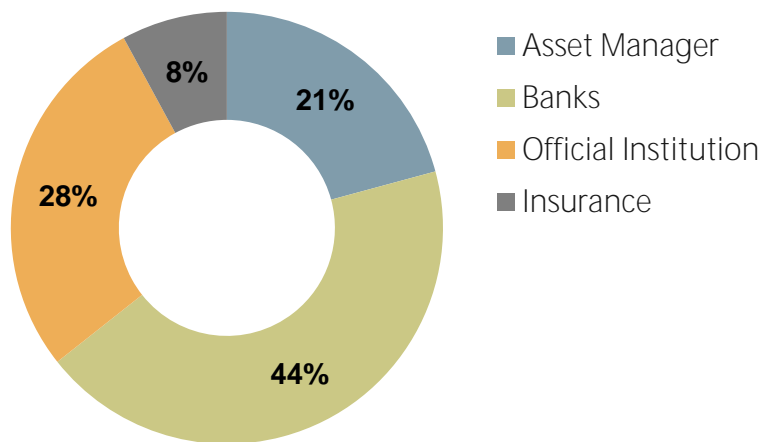
Transaction summary

Issuer:	Province of Ontario
Issuer Ratings:	Aa2/AA-/AA (low)/A+ (all stable)
Joint Bookrunners:	Merrill Lynch International and RBC Europe Limited
Size:	GBP 400 Million
Coupon:	FRN
Settlement date:	May 10, 2017
Maturity date:	November 10, 2020
Offer spread:	3m£L +9bps

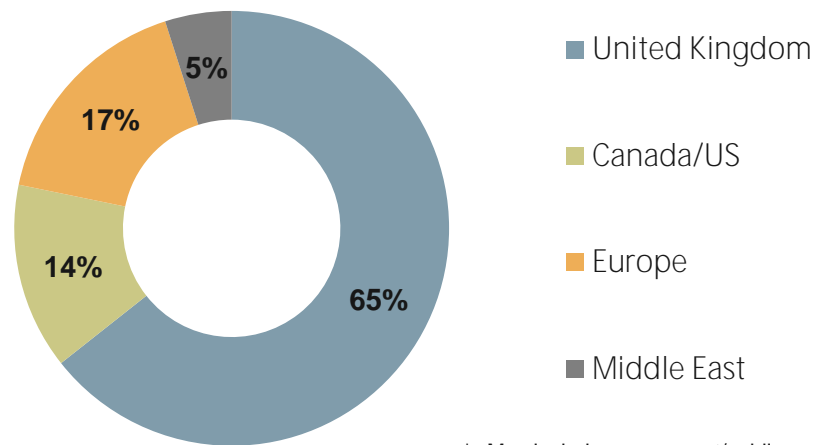
Issuer highlights

- The 3-year issue is Ontario's first Sterling bond since 2011.
- With this issue, Ontario has completed approximately \$1.3 billion of its \$26.4 billion long-term borrowing forecast for 2017-18.
- The order book was well diversified with Bank treasuries, official Institutions and real money investors.
- Investors from UK Europe accounted for most of the orders with North American and Middle East also participating.

Investor Demand by Type



Distribution by Geography



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