

**2021 ONTARIO
BUDGET**

Schedule of Debt

Outstanding Debt - Consolidated Summary

Interim 2021 (\$ Millions)

	<u>Province</u>	<u>OEFC</u>		Total	2020-21	2019-20
		Issued by the Province	Guaranteed by the Province		Interim	Total
Debt						
Non-Public Debt						
Canada Pension Plan Investment Board	8,477	211	-	211	8,688	9,318
Canada Mortgage and Housing Corporation	67	-	-	-	67	99
Ontario Immigrant Investor Corporation	2	-	-	-	2	9
55 School Board Trust	554	-	-	-	554	584
	9,100	211	-	211	9,311	10,010
Publicly Held Debt						
Bonds	363,849	10,107	5,288	15,395	379,244	347,323
Treasury Bills	23,412	655	-	655	24,067	19,175
U.S. Commercial Paper	-	-	-	-	-	3,891
Infrastructure Ontario (IO)	300	-	-	-	300	300
Other	2,009				2,009	2,029
	389,570	10,762	5,288	16,050	405,620	372,718
Total Debt	398,670	10,973	5,288	16,261	414,931	382,728
Less: Holdings of own Ontario bonds and treasury bills	10,312				10,312	9,938
Revised Total Debt	388,358	10,973	5,288	16,261	404,619	372,790

Note: Numbers may not add due to rounding

Schedule of Outstanding Debt

As at March 31, 2021

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
DEBT ISSUED FOR PROVINCIAL PURPOSES					
NON-PUBLIC DEBT					
To Canada Pension Plan Investment Board:					
Year ending March 31					
2022	2002	CPP	6.22 to 6.47	330,994,000	
2024	2004	CPP	5.26 to 5.97	688,007,000	
2025	2005	CPP	5.15 to 5.79	1,133,182,000	
2026	2006	CPP	4.67 to 5.19	574,612,000	
2031	2009	CPP	4.79	43,880,000	
2032	2009	CPP	4.75	52,000,000	
2036	2006 - 2014	CPP	3.41 to 4.73	725,953,000	
2037	2007	CPP	4.50 to 4.76	351,269,000	
2038	2008 - 2017	CPP	2.64 to 4.68	375,952,000	
2039	2009	CPP	4.70 to 5.48	493,439,000	
2040	2010 - 2012	CPP	4.36 to 5.03	1,179,395,000	
2041	2011	CPP	4.20 to 4.86	799,613,000	
2042	2012	CPP	4.23 to 4.56	954,179,000	
2043	2013	CPP	3.36 to 3.62	775,272,000	
Total to Canada Pension Plan Investment Board				8,477,747,000	(3)

Schedule of Outstanding Debt					
As at March 31, 2021					
Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
To Canada Mortgage and Housing Corporation:					
Year ending March 31					
2000-2022	1982	CMHC	9.75 to 15.75	66,467	
Total to Canada Mortgage and Housing Corporation				66,467	(4)
To Ontario Immigrant Investor Corporation:					
Year ending March 31					
2022	2017	OIIC 182-188	1.212 to 1.709	1,827,947	
2023	2018	OIIC 189	2.015	149,819	
Total to Ontario Immigrant Investor Corporation				1,977,766	(5)
To School Board Trust Debt:					
Year ending March 31					
2034	2004		5.90	891,000,000	
Less: Sinking Fund				(337,000,000)	
				554,000,000	(6)
Total Other Debt				556,044,233	
TOTAL NON-PUBLIC DEBT				9,033,791,233	

Schedule of Outstanding Debt - Continued

As at March 31, 2021

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
PUBLICLY HELD DEBT					
PAYABLE IN CANADA IN CANADIAN DOLLARS					
2-Jun-21	27-Dec-07	DMTN180	4.50	75,000,000	(7)
2-Jun-21	12-Jan-11	DMTN207	4.00	8,915,000,000	
27-Oct-21	27-Oct-16	DMTN233	3 CBA + 0.26	1,200,000,000	(7)
8-Mar-22	23-Aug-16	DMTN232	1.35	6,750,000,000	
2-Jun-22	8-Nov-11	DMTN212	3.15	11,771,700,000	
27-Jun-22	27-Jun-17	DMTN235	3 CBA+0.15	1,601,500,000	(7)
13-Jul-22	13-Jul-92	HC	9.50	1,590,438,000	
2-Jun-23	6-Nov-12	DMTN215	2.85	9,322,700,000	
21-Aug-23	21-Aug-18	DMTN239	3 CBA+0.05	2,650,000,000	(7)
8-Sep-23	8-Sep-93	HP	8.10	940,570,000	
8-Sep-23	31-Jul-07	DMTN177	4.95	75,000,000	
8-Sep-23	8-Feb-18	DMTN237	2.60	4,750,000,000	
2-Jun-24	25-Nov-13	DMTN223	3.50	10,000,000,000	
8-Sep-24	21-Feb-19	DMTN241	2.30	2,750,000,000	
2-Jun-25	20-Dec-94	JE	9.50	460,000,000	
2-Jun-25	9-Jan-15	DMTN227	2.60	12,550,000,000	
8-Sep-25	24-Feb-20	DMTN245	1.75	9,050,000,000	
2-Dec-25	5-Oct-95	JQ	8.50	1,000,000,000	
6-Feb-26	6-Feb-96	JY	8.00	12,500,000	
2-Jun-26	21-Dec-95	JU	8.00	1,000,000,000	
2-Jun-26	3-Feb-16	DMTN229	2.40	7,500,000,000	
2-Dec-26	13-Feb-97	KR	8.00	386,500,000	
2-Dec-26	20-Jan-99	MH	7.00	124,584,000	(8)
1-Feb-27	14-Feb-20	DMTN244	1.85	3,250,000,000	
3-Feb-27	5-Aug-97	KN	7.50	58,220,000	
3-Feb-27	5-Aug-97	KT	6.95	8,726,000	
3-Feb-27	1-Apr-98	KY	7.50	11,549,000	
3-Feb-27	4-Dec-98	LA	7.50	5,507,000	
4-Feb-27	4-Feb-98	KQ	7.375	990,000	
2-Jun-27	9-Feb-17	DMTN234	2.60	8,400,000,000	
2-Jun-27	17-Oct-96	KJ	7.60	4,734,700,000	

Schedule of Outstanding Debt - Continued

As at March 31, 2021

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
8-Sep-27	24-Aug-20	DMTN247	1.05	2,000,000,000	
2-Jun-28	6-Apr-18	DMTN238	2.90	9,550,000,000	
25-Aug-28	25-Feb-98	LQ	6.25	2,020,000	
8-Mar-29	8-Jan-98	LK	6.50	4,727,000,000	
2-Jun-29	7-Feb-19	DMTN240	2.70	9,258,201,000	
2-Jun-30	27-Jan-20	DMTN243	2.05	11,650,000,000	
2-Dec-30	13-Oct-20	DMTN248	1.35	7,000,000,000	
13-Jan-31	8-Sep-95	JN	9.50	125,000,000	
2-Jun-31	27-Mar-00	NF	6.20	3,000,000,000	
2-Jun-31	25-Nov-10	DMTN206	5.20	133,300,000	
8-Mar-33	17-Feb-03	DMTN61	5.85	4,674,610,000	
8-Mar-33	29-Apr-04	DMTN110	5.85	188,000,000	
8-Mar-33	23-Jul-04	DMTN116	5.85	100,000,000	(7)
13-Jul-34	21-Sep-05	DMTN157	5.00	47,500,000	(9)
3-Nov-34	3-Nov-94	HY	9.75	248,800,000	
10-Jan-95 to 10-Jan-35	30-Nov-94	HZ	9.4688	2,315,904	(10)
" "	" "	JA	9.4688	2,315,904	(10)
" "	" "	JB	9.4688	8,482,324	(10)
" "	" "	JC	9.4688	4,764,354	(10)
" "	" "	JD	9.4688	3,171,134	(10)
12-Jan-35	12-Jan-07	JG	9.50	110,950,000	
8-Feb-35	8-Feb-95	JJ	9.875	32,000,000	
2-Jun-35	25-Aug-04	DMTN119	5.60	7,338,509,000	
2-Jun-35	12-Jan-05	DMTN133	5.35	150,000,000	
20-Jun-36	20-Jun-96	KC	8.25	98,984,000	
1-Dec-36	8-Mar-06	DMTN158	2.00 Real Return	2,754,289,601	(11)
2-Jun-37	22-Feb-06	DMTN164	4.70	8,700,000,000	
2-Dec-37	1-Feb-05	DMTN138	5.20	100,000,000	
2-Jun-38	28-Jul-04	DMTN117	10.00	75,000,000	(12)
20-Jun-38	16-Sep-96	KG	8.10	120,000,000	
13-Jul-38	29-Jul-98	LS	5.75	50,000,000	
25-Aug-38	17-Aug-98	LT	6.00	86,500,000	
2-Jun-39	15-Jan-08	DMTN182	4.60	9,600,000,000	

Schedule of Outstanding Debt - Continued

As at March 31, 2021

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
13-Jul-39	2-Feb-99	MK	5.65	223,858,000	
2-Dec-39	25-Feb-00	NE	5.70	1,489,000,000	
13-Jul-40	18-Apr-02	DMTN44	6.20	100,000,000	
2-Jun-41	15-Jun-10	DMTN204	4.65	11,368,000,000	
2-Dec-41	15-Aug-01	DMTN10	6.20	340,000,000	
8-Mar-42	4-Dec-01	DMTN29	6.00	41,000,000	
2-Jun-42	18-Jan-02	DMTN33	6.00	240,000,000	
2-Jun-43	24-Feb-03	DMTN62	5.75	75,000,000	
2-Jun-43	31-Jan-12	DMTN214	3.50	11,000,000,000	
2-Jun-44	13-Sep-06	DMTN169	4.60	27,000,000	
10-Jan-45	25-May-95	JL	8.435	35,531,176	(13)
1-Mar-45	1-Mar-95	JK	9.50	150,000,000	
2-Jun-45	31-Aug-05	DMTN153	4.50	175,000,000	
2-Jun-45	10-May-13	DMTN220	3.45	15,525,000,000	
2-Jun-46	24-May-06	DMTN166	4.85	154,700,000	
2-Dec-46	2-Feb-15	DMTN228	2.90	14,550,250,000	
2-Jun-47	28-Feb-07	DMTN176	4.50	158,000,000	
2-Jun-48	6-May-08	DMTN184	4.70	50,000,000	
2-Jun-48	21-Jun-16	DMTN231	2.80	12,049,000,000	
2-Jun-49	30-Nov-17	DMTN236	2.90	12,624,500,000	
2-Dec-50	28-May-19	DMTN242	2.65	14,073,900,000	
2-Dec-51	20-Aug-20	DMTN246	1.90	6,700,000,000	
2-Jun-54	22-Jul-08	DMTN185	4.60	40,000,000	
2-Jun-62	8-Nov-12	DMTN216	3.25	475,000,000	
Forecasting Adjustment				(319,000,000)	
				294,232,636,397	
Less: CPI adjustment to Real Return Swap				(82,123,614)	(11)
				294,150,512,783	

Schedule of Outstanding Debt - Continued

As at March 31, 2021

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
ONTARIO SAVINGS BONDS					
21-Jun-21	21-Jun-11	Annual	3.80	11,012,000	
21-Jun-21	21-Jun-11	Compound	3.80	12,613,600	
21-Jun-21	21-Jun-16	Annual	Step-up	3,590,500	
21-Jun-21	21-Jun-16	Compound	Step-up	5,629,100	
21-Jun-21	21-Jun-18	Annual	Variable	1,478,700	
21-Jun-21	21-Jun-18	Compound	Variable	1,944,500	
21-Jun-21	21-Jun-18	Annual	2.10	4,990,700	
21-Jun-21	21-Jun-18	Compound	2.10	2,455,000	
21-Jun-22	21-Jun-12	Annual	2.80	3,732,000	
21-Jun-22	21-Jun-12	Compound	2.80	4,972,200	
21-Jun-22	21-Jun-17	Annual	Step-up	5,494,800	
21-Jun-22	21-Jun-17	Compound	Step-up	4,395,900	
21-Jun-23	21-Jun-13	Annual	3.10	10,398,100	
21-Jun-23	21-Jun-13	Compound	3.10	7,050,300	
21-Jun-23	21-Jun-18	Annual	Step-up	57,705,600	
21-Jun-23	21-Jun-18	Compound	Step-up	22,131,800	
21-Jun-24	21-Jun-14	Annual	3.10	18,250,900	
21-Jun-24	21-Jun-14	Compound	3.10	9,409,100	
21-Jun-25	21-Jun-15	Annual	2.35	3,829,100	
21-Jun-25	21-Jun-15	Compound	2.35	2,737,500	
21-Jun-26	21-Jun-16	Annual	2.20	5,961,100	
21-Jun-26	21-Jun-16	Compound	2.20	5,119,800	
21-Jun-27	21-Jun-17	Annual	2.15	4,024,900	
21-Jun-27	21-Jun-17	Compound	2.15	2,736,900	
21-Jun-28	21-Jun-18	Annual	2.85	711,200	
21-Jun-28	21-Jun-18	Compound	2.85	1,125,100	
Active Series				213,500,400	(14)
Matured Series				58,694,500	(15)
TOTAL ONTARIO SAVINGS BONDS				272,194,900	
TOTAL PAYABLE IN CANADA IN CANADIAN DOLLARS				294,422,707,683	

Schedule of Outstanding Debt - Continued**As at March 31, 2021**

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
PAYABLE IN GLOBAL MARKET IN CANADIAN DOLLARS					
27-Jan-23	29-Jan-16	G72	1.95	1,550,000,000	
7-Feb-24	7-Feb-94	HS	7.50	1,106,700,000	
5-Feb-25	5-Feb-18	G77	2.65	2,700,000,000	
TOTAL PAYABLE IN GLOBAL MARKET IN CANADIAN DOLLARS				5,356,700,000	

PAYABLE IN EUROPE IN CANADIAN DOLLARS					
13-Jul-34	13-Jul-94	EMTN5	9.40	300,000,000	
TOTAL PAYABLE IN EUROPE IN CANADIAN DOLLARS				300,000,000	

Foreign Currency Debt

(16)

PAYABLE IN AUSTRALIA IN AUSTRALIAN DOLLARS					
22-Aug-24	22-Aug-14	ADI3	4.25	350,000,000	
26-Aug-25	26-Feb-15	ADI4	3.10	365,000,000	
27-Jan-27	27-Jan-17	ADI5	3.50	315,000,000	
12-Oct-28	12-Apr-18	ADI6	3.20	80,000,000	
26-Oct-29	26-Apr-19	ADI7	2.70	40,000,000	
3-Oct-34	3-Oct-19	ADI8	2.00	320,000,000	
TOTAL PAYABLE IN AUSTRALIA IN AUSTRALIAN DOLLARS				1,470,000,000	
CANADIAN DOLLAR EQUIVALENT EXCHANGE RATE OF \$0.96615				1,420,246,000	(16a)

Schedule of Outstanding Debt - Continued**As at March 31, 2021**

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
PAYABLE IN EUROPE IN EURO					
21-May-24	21-May-14	EMTN110	1.875	1,750,000,000	
14-Jun-24	14-Jun-17	EMTN114	0.375	1,500,000,000	
21-Jan-25	21-Jan-15	EMTN111	0.875	1,250,000,000	
17-Apr-25	17-Apr-18	EMTN116	0.625	1,500,000,000	
28-Jun-41	29-Jan-16	EMTN112	1.82	52,000,000	
8-Apr-27	8-Apr-20	EMTN117	0.375	1,000,000,000	
2-Oct-40	6-May-20	EMTN118	0.70	50,000,000	
25-Nov-30	24-Nov-20	EMTN120	0.01	2,500,000,000	
TOTAL PAYABLE IN EUROPE IN EURO				9,602,000,000	
CANADIAN DOLLAR EQUIVALENT EXCHANGE RATE OF \$1.57427				15,116,185,097	(16b)

PAYABLE IN EUROPE IN POUND STERLING					
15-Dec-23	3-Jun-20	EMTN119	0.5	1,000,000,000	
15-Dec-26	13-Jan-21	EMTN121	0.25	1,750,000,000	
TOTAL PAYABLE IN EUROPE IN POUND STERLING				2,750,000,000	
CANADIAN DOLLAR EQUIVALENT EXCHANGE RATE OF \$1.71310				4,711,017,553	(16c)

PAYABLE IN EUROPE IN SWISS FRANCS					
28-Jun-29	28-Jun-17	EMTN115	0.25	400,000,000	
TOTAL PAYABLE IN EUROPE IN SWISS FRANCS				400,000,000	
CANADIAN DOLLAR EQUIVALENT EXCHANGE RATE OF \$1.43640				574,560,000	(16d)

Schedule of Outstanding Debt - Continued

As at March 31, 2021

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
PAYABLE IN GLOBAL MARKET IN U.S. DOLLARS					
10-Sep-21	11-Sep-14	G67	2.50	2,000,000,000	
8-Feb-22	8-Feb-17	G74	2.40	2,500,000,000	
25-Apr-22	25-Apr-19	G81	2.55	1,750,000,000	
18-May-22	18-May-17	G76	2.25	2,000,000,000	
29-Jun-22	29-Jun-12	G58	2.45	1,000,000,000	
3-Oct-22	3-Oct-17	G75	2.20	2,000,000,000	
24-Jan-23	24-Jan-20	G82	1.75	3,000,000,000	
17-Oct-23	17-Oct-18	G80	3.40	2,500,000,000	
29-Jan-24	29-Jan-19	G79	3.05	2,500,000,000	
16-May-24	16-May-14	G66	3.20	1,250,000,000	
21-Jan-26	21-Jan-21	G87	0.625	3,500,000,000	
27-Apr-26	27-Apr-16	G69	2.50	1,000,000,000	
15-Jun-26	20-Jun-19	G83	2.30	1,750,000,000	
21-May-27	21-May-20	G85	1.05	1,750,000,000	
2-Oct-29	2-Oct-19	G84	2.00	1,250,000,000	
7-Oct-30	7-Oct-20	G86	1.125	1,250,000,000	
25-Feb-31	25-Feb-21	G88	1.600	1,500,000,000	
TOTAL PAYABLE IN GLOBAL MARKET IN U.S. DOLLARS				32,500,000,000	
CANADIAN DOLLAR EQUIVALENT					
EXCHANGE RATE OF \$1.29846				42,200,020,450	(16e)

Schedule of Outstanding Debt - Continued					
As at March 31, 2021					
Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
TOTAL BONDS				364,101,436,783	
UNAMORTIZED FOREIGN EXCHANGE GAINS/(LOSSES)				(32,290,291)	
TOTAL BONDS NET OF UNAMORTIZED FOREIGN EXCHANGE GAINS/(LOSSES)				364,069,146,492	
TREASURY BILLS				23,685,636,000	
TOTAL PUBLICLY HELD DEBT				387,754,782,492	
TOTAL DEBT ISSUED FOR PROVINCIAL PURPOSES				396,788,573,725	
CONSOLIDATION ADJUSTMENTS - OTHER GOVERNMENT ORGANIZATIONS					
NON-PUBLIC DEBT ISSUED BY AGENCIES					
Ontario Mortgage and Housing Corporation				66,385,349	
PUBLIC DEBT ISSUED BY AGENCIES					
Fair Hydro Trust				1,764,706,000	
Infrastructure Ontario				300,000,000	
Niagara Parks Commission				15,336,855	
ORNGE				227,710,026	
Ottawa Convention Centre				1,023,788	
ONTARIO SECURITIES HELD BY AGENCIES					
BONDS				(219,675,000)	(18)
TREASURY BILLS				(274,146,000)	(19)
TOTAL CONSOLIDATION ADJUSTMENTS				1,881,341,018	
TOTAL PROVINCIAL PURPOSE DEBT AFTER CONSOLIDATION ADJUSTMENTS				398,669,914,743	

Schedule of Outstanding Debt - Continued

As at March 31, 2021

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
ONTARIO ELECTRICITY FINANCIAL CORPORATION (OEFC)					
DEBT ISSUED BY THE PROVINCE FOR OEFC					
NON-PUBLIC DEBT					
Canada Pension Plan Investment Board					
2022	2002	CPP	6.17 to 6.29	172,961,000	
2023	2003	CPP	6.16	38,130,000	
TOTAL NON-PUBLIC DEBT				211,091,000	(3)

Schedule of Outstanding Debt - Continued					
As at March 31, 2021					
Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
PUBLICLY HELD DEBT					
PAYABLE IN CANADA IN CANADIAN DOLLARS					
2-Jun-21	15-Apr-11	DMTN207	4.00	85,000,000	
2-Jun-22	3-May-12	DMTN212	3.15	478,300,000	
2-Jun-23	6-Nov-12	DMTN215	2.85	2,777,300,000	
8-Sep-23	29-Nov-04	HP	8.10	50,000,000	
2-Jun-24	25-Nov-13	DMTN223	3.50	1,550,000,000	
2-Jun-25	9-Jan-15	DMTN227	2.60	1,050,000,000	
2-Jun-27	11-Feb-00	KJ	7.60	100,500,000	
25-Aug-28	13-Apr-99	LQ	6.25	78,600,000	
2-Jun-29	30-Aug-19	DMTN240	2.70	66,799,000	
1-Dec-36	4-Oct-05	DMTN158	2.00 Real Return	899,255,000	(11)
2-Jun-37	1-Sep-06	DMTN164	4.70	400,000,000	
2-Jun-39	10-Jul-09	DMTN182	4.60	100,000,000	
2-Jun-41	9-Mar-11	DMTN204	4.65	282,000,000	
2-Jun-43	15-May-12	DMTN214	3.50	200,000,000	
2-Jun-45	1-Oct-13	DMTN220	3.45	525,000,000	
2-Dec-46	2-Feb-15	DMTN228	2.90	149,750,000	
2-Jun-48	19-Jun-17	DMTN231	2.80	651,000,000	
2-Jun-49	25-Jan-18	DMTN236	2.90	625,500,000	
2-Dec-50	21-Aug-19	DMTN242	2.65	26,100,000	
TOTAL PAYABLE IN CANADA IN CANADIAN DOLLARS				10,095,104,000	

Schedule of Outstanding Debt - Continued**As at March 31, 2021**

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
TOTAL BONDS				10,095,104,000	
UNAMORTIZED FOREIGN EXCHANGE GAINS/(LOSSES)				12,077,911	
TOTAL BONDS NET OF UNAMORTIZED FOREIGN EXCHANGE GAINS/(LOSSES)				10,107,181,911	
TREASURY BILLS				654,996,000	
TOTAL PUBLICLY HELD DEBT				10,762,177,911	
TOTAL DEBT ISSUED BY THE PROVINCE FOR OEFC				10,973,268,911	

Schedule of Outstanding Debt - Concluded					
As at March 31, 2021					
Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
OEFC'S DEBT GUARANTEED BY THE PROVINCE					
PAYABLE IN CANADA IN CANADIAN DOLLARS					
6-Aug-21	6-Aug-91	HYD-DW6	10.75	350,000,000	
18-Aug-22	18-Aug-92	HYD-FV6	8.90	879,300,000	
26-May-25	26-May-95	HYD-GB9	8.50	500,000,000	
26-May-25	7-Sep-95	HYD-GD5	9.00	500,000,000	
22-Jun-26	21-Jun-96	HYD-GG8	8.25	1,000,000,000	
18-Jul-27	18-Jul-98	HYD-GR4	6.594	12,070,000	
17-Oct-31	23-Jan-98	HYD-GT0-1	6.00	100,000,000	
TOTAL PAYABLE IN CANADA IN CANADIAN DOLLARS				3,341,370,000	
GLOBAL MARKET PAYABLE IN CANADIAN DOLLARS					
15-Oct-21	15-Oct-91	HYD-FQ7	10.125	1,196,500,000	
11-Apr-31	11-Apr-91	HYD-FP9	10.80	750,000,000	(20)
TOTAL PAYABLE IN GLOBAL MARKET IN CANADIAN DOLLARS				1,946,500,000	
TOTAL OEFC'S DEBT GUARANTEED BY THE PROVINCE				5,287,870,000	
TOTAL OEFC DEBT				16,261,138,911	
TOTAL CONSOLIDATED DEBT				414,931,053,654	
Less: HOLDINGS OF OWN ONTARIO BONDS AND T-BILLS				10,312,362,000	(21)
REVISED TOTAL DEBT				404,618,691,654	

OUTSTANDING DEBT – Continued

As at March 31, 2021

References:

1. All debt issues are non-callable, except as stated in the notes below. Debt is payable at a fixed rate, or a floating rate with reference to a stated index, reset usually every three months (3M). The floating rate index is CBA - Canadian Bankers' Acceptance Rate.
2. The following debt series are issued for Provincial purposes and for OEFC: DMTN207, DMTN212, DMTN215, HP, DMTN223, DMTN227, KJ, LQ, DMTN240, DMTN158, DMTN164, DMTN182, DMTN204, DMTN214, DMTN220, DMTN228, DMTN231, DMTN236, and DMTN242.
3. The Canada Pension Plan Investment Board ("CPPIB") invests funds in the Province of Ontario's non-marketable securities. Effective July 1, 2005, under a side-letter agreement signed between the CPPIB and the Province, CPPIB offered the Province upon maturity of the debentures held to the credit of the Canada Pension Plan Investment Fund ("CPPIF") that were issued before January 1, 1998, an option of issuing new replacement debentures to the CPPIB with a maximum term of 30 years (minimum term of 5 years and with subsequent roll over options subject to the 30 years maximum from the date of issue of the first replacement debenture) at a rate based on the capital market rates at the time of roll over. These debentures are not negotiable or transferable and are assignable only to a wholly-owned subsidiary of the Canada Pension Plan Investment Board. On April 1, 2007, all debentures held to the credit of the CPPIF or purchased by the Minister of Finance of Canada in accordance with Section 110 of the Canada Pension Plan were transferred to the CPPIB.
4. CMHC: The terms of these debentures require that equal payments be made each year until their maturity. Each payment consists of blended principal and interest.
5. OIIC: Total outstanding amount is \$2 million issued by the Province.
6. SBT: A School Board Trust was created in June 2003 to permanently refinance debt incurred by 55 school boards. The Trust issued 30-year sinking fund debentures amounting to \$891 million and \$882 million of the proceeds was provided to the 55 school boards in exchange for the irrevocable right to receive future transfer payments from the Province. An annual transfer payment is made by the Ministry of Education to the Trust's sinking fund under the School Board Operating Grant program to retire the debt over 30 years.
7. The Province entered into interest rate agreements for certain Canadian bonds to effectively convert their interest rate obligations according to the Province's risk management strategy. These bonds and effective rates are: DMTN180 4.52%, DMTN233 1.31%, DMTN235 1.70% DMTN239 2.61%, and DMTN116 4.22%.
8. MH: The terms of these debentures require that a special one-time interest payment of 25% of the principal amount outstanding.
9. DMTN157: Interest is payable semi-annually at 15.0% until January 13, 2006 and thereafter at 5.0%.
10. Series HZ, JA, JB, JC, JD: These are zero coupon bonds which require unequal payments consisting of principal and interest to be made at predetermined irregular intervals. During the fiscal year 2020-21, no principal was repaid. The total principal and interest to be payable over the life of these bonds is \$1,092 million.
11. DMTN158: This Real Return Bond bears interest to the index adjusted principal in relation to All-Items Consumer Price Index for Canada (the "CPI"), issued with a base index of 127.54839 on March 8, 2006. Consequent to the change of official time base reference period from 1992 to 2002 by the Bank of Canada on June 19, 2007, the base index has been changed to 107.18352. Total issue size is \$2,844 million in principal, of which \$700 million has been on-lent to OEFC, and \$300 million has been swapped effectively to a nominal debt paying a fixed rate of 4.23%. The amount outstanding represents the indexed value of the principal.
12. DMTN117: The bond was issued at a high premium in 2004 to offer a yield of 5.74%.
13. JL: The terms of these debentures require unequal payments, consisting of both principal and interest, to be made at predetermined irregular intervals with the final payment on January 10, 2045. The total principal and interest to be payable over the life of the debenture is \$1,325 million.
14. OSB: Ontario Savings Bonds are redeemable at the option of the holders on June 21 and December 21 and for 14 calendar days following the redemption date of June 21 and December 21, with the exception of Fixed-Rate bonds which are redeemable at maturity only. Starting in 2009, Variable Rate Bonds are redeemable annually only on June 21. All current outstanding OSBs may be redeemed upon the death of the beneficial owner. OSBs were no longer issued from 2019 onward.

OSB - Fixed Rate:

In 2010 and 2011, fixed rate bonds were issued for a term of three, seven and ten years. In 2012, 2013, 2014, 2015, 2016, 2017, and 2018, fixed-rate bonds were issued for a term of three and ten years only.

OSB - Step-up Rate:

2016 Series: Interest is payable at 0.6%, 0.75%, 1.0%, 1.25%, and 1.5%,

2017 Series: Interest is payable at 0.6%, 0.8%, 1.05%, 1.3%, and 1.65%,

2018 Series: Interest is payable at 1.5%, 1.8%, 2.15%, 2.3%, and 2.55%, in year 1, 2, 3, 4 and 5 respectively.

OSB – Variable Rate only:

The interest rate is reset yearly, on June 21 only. On June 21, 2020, the interest rate was reset at 0.20%.

15. OSB: The outstanding amount represent bonds matured but not yet presented for redemption. No interest is payable on these bonds.
16. All foreign currency debt has been converted into Canadian dollar equivalents at the rates of the currency exchange agreements if the debt is hedged, or at January 31, 2021 exchange rates if unhedged. The exchange rates of foreign currencies to Canadian dollars as at January 31, 2021 are: Australian dollar 0.9793, euro 1.5513, Swiss franc 1.4364, UK pound sterling 1.7534, United States dollar 1.2780.
In addition, the Province entered into interest rate agreements that effectively converted these interest rate obligations in accordance with the Province's risk management strategies. These bonds and effective rates are:
 - (a) Australia in AUD: 2.55% (\$1,420 million)
 - (b) EMTN in Euro: 2.34% (\$11,662 million), 3M CBA + 0.66% (\$1,512 million)
 - (c) EMTN in GBP: 3M CBA + 0.20% (\$3,676 million), 1.02% (\$1,035 million),
 - (d) EMTN in CHF: \$575 million unhedged at 0.29%
 - (e) Global in USD: 2.03% (\$15,542 million), 3M + 0.23% (\$14,627 million), 0.49% (\$7,499 million), 1.85% (\$4,532 million)
17. U.S. Commercial Paper issues are discount notes with maturities up to 270 days.
18. Ontario Bonds held by:
Forest Renewal Trust: \$2m DMTN215, \$2m DMTN 229, and \$7m DMTN 240.
Infrastructure Ontario: \$88m DMTN223, \$62m DMTN237, and \$17m DMTN241.
Ontario Trillium Foundation: \$12m DMTN207, \$6m DMTN215, \$12m DMTN232, and \$12m DMTN237.
19. Treasury Bills held by:
Ontario Capital Growth Corporation: \$184m, Ontario Immigrant Investor Corporation: \$38m, and Ontario Trillium Foundation: \$52m.
20. HYD-FP9 (OEFC): The original issue carried an annual coupon of \$81 million. These coupons were stripped and restructured as discount notes maturing on April 11 in each year to 2031. The principal amount was also restructured as a discount note and will mature on April 11, 2031.
21. In compliance with draft Public Sector Accounting Board standards, Ontario will begin to present public debt less of any investments in the Province's own bonds and treasury bills beginning in 2019-20.