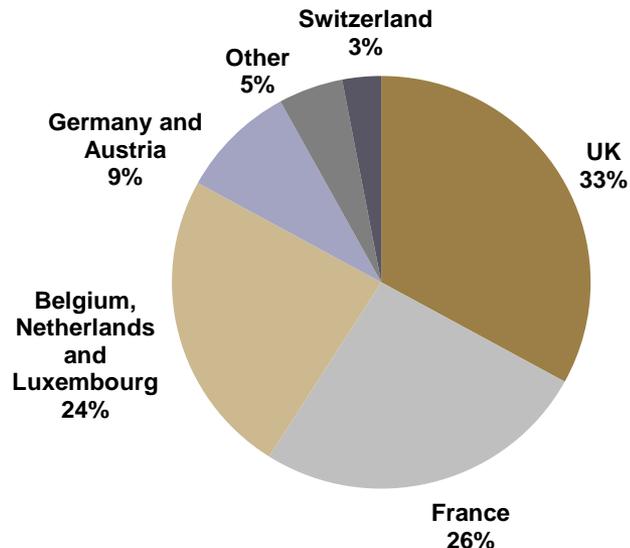


2015 EUR 1.25 Billion EMTN Issue

Transaction summary

Issuer:	Province of Ontario
Joint Bookrunners:	BMO Capital Markets, Credit Suisse, Deutsche Bank and Goldman Sachs International
Size:	EUR 1.25 billion
Coupon:	0.875% (Annual)
Settlement date:	Jan 21, 2015
Maturity date:	Jan 21, 2025
Re-offer spread:	+15 bps over mid-swaps +41.48 bps over DBR 1% Aug-24

Investor demand by geographic region



Issuer highlights

- This is Ontario's second EUR benchmark transaction of the 2014-15 fiscal year.
- Nearly 50 investors participated in the trade, including a significant number of bank treasuries and asset managers. The final book had orders in excess of €1.3 billion, allowing Ontario to price a €1.25 billion transaction.
- The deal experienced strong momentum and is a testament to the Province's strong following in the Euro market since its return last year
- With this issue, Ontario has completed \$31.3 billion of its \$35.0 billion long-term borrowing forecast for 2014-15

Investor demand by type

