

# 10-year 1.0 Billion USD Global Benchmark Issue

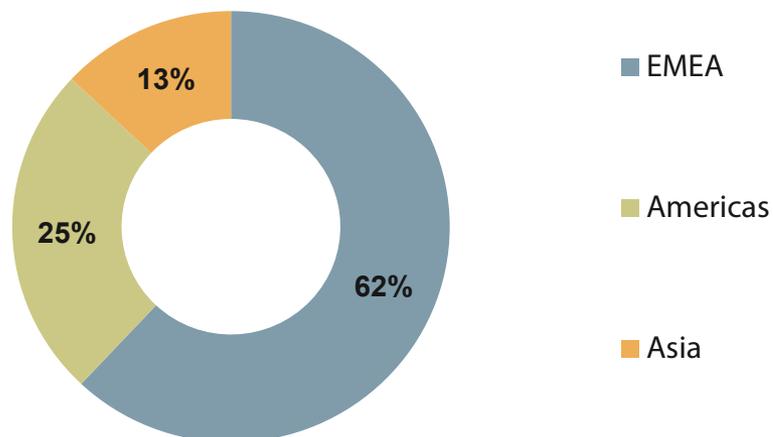
## Transaction Summary

<b>Issuer:</b>	Province of Ontario
<b>Issuer Ratings:</b>	Aa3/A+/AA-/AAL (all stable)
<b>Joint Bookrunners:</b>	BMO Capital Markets, Deutsche Bank, Goldman Sachs, RBC Capital Markets
<b>Size:</b>	USD 1.0 Billion
<b>Coupon:</b>	1.800% (semi-annual)
<b>Settlement date:</b>	October 14, 2021
<b>Maturity date:</b>	October 14, 2031
<b>Offer spread:</b>	+31 bps over mid-swaps +32.5 bps over US Treasury Yield

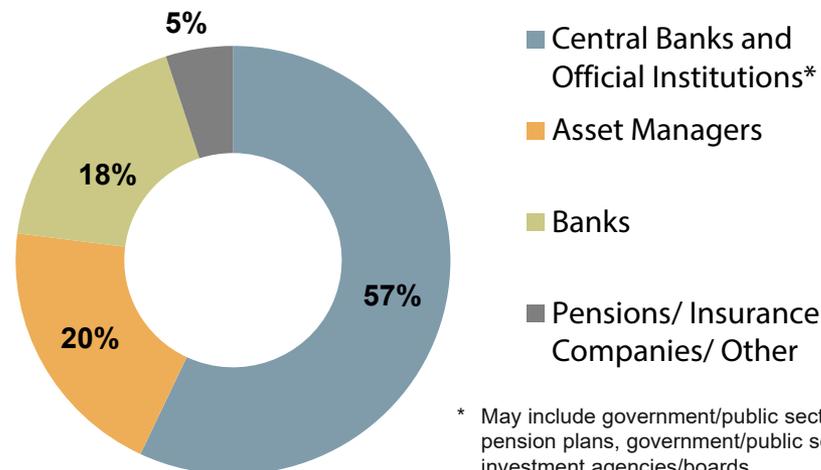
## Issuer Highlights

- The \$1.0 billion 10-year USD issue represents Ontario's second USD benchmark of the 2021–22 fiscal year.
- With this issue, Ontario has completed \$27.3 billion of its \$53.0 billion long-term borrowing requirement for 2021–22.
- The deal saw broad participation from investors by geography and investor type. Investors from the EMEA region accounted for the largest share of the allocation at 62%.
- By investor type, central banks and official institutions led the transaction at 57% of the trade, followed by asset managers at 20% of the trade.
- The final order book closed in excess of USD 1.4 billion.

## Distribution by Geography



## Investor Demand by Type



\* May include government/public sector pension plans, government/public sector investment agencies/boards.