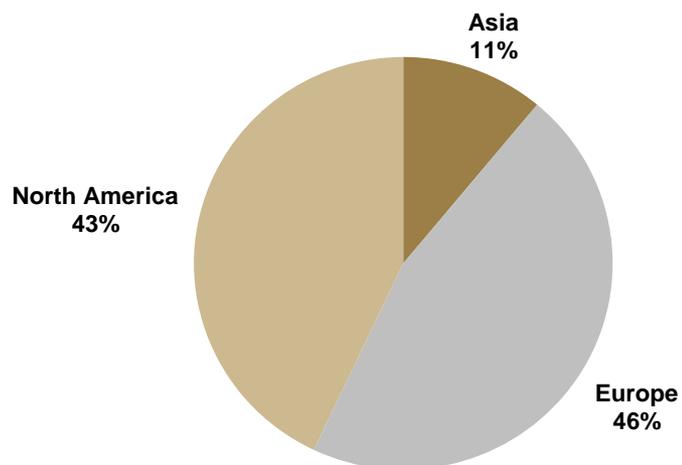


# 2014 USD 2.0 Billion Global Benchmark Issue

## Transaction summary

<b>Issuer:</b>	Province of Ontario
<b>Joint Bookrunners:</b>	Barclays, BofAML, Morgan Stanley, TD
<b>Size:</b>	USD 2.0 billion
<b>Coupon:</b>	2.50% (Semi-annual)
<b>Settlement date:</b>	Sept 11, 2014
<b>Maturity date:</b>	Sept 10, 2021
<b>Re-offer spread:</b>	+34 bps over mid-swaps +41.3 bps over U.S. Treasuries

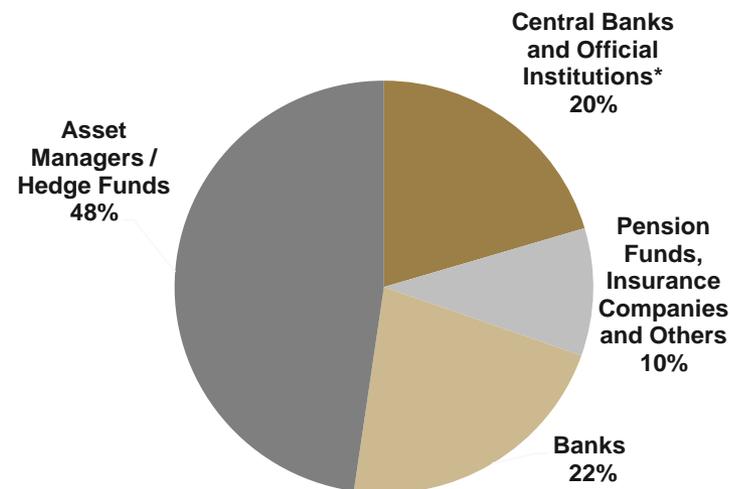
## Investor demand by geographic region



## Issuer highlights

- The 7-year issue is Ontario's second fixed rate U.S. dollar Global, and fourth international transaction, of the 2014-15 fiscal year
- With this issue, Ontario has completed \$17.6 billion of its \$35.0 billion long-term borrowing forecast for 2014-15
- Ontario maintains an actively traded US Dollar curve that is further enhanced by this new benchmark transaction
- Over 90 investors participated in the transaction, with interest well diversified by both investor type and location. The final book had orders in excess of USD 2.6 billion

## Investor demand by type



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