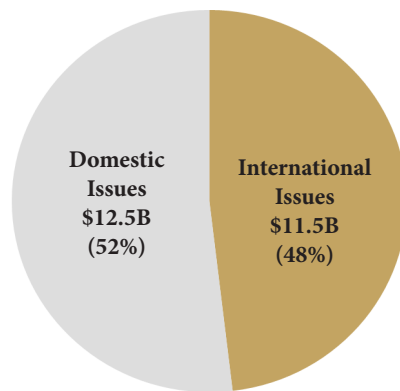


Ontario Bonds
Benchmark Canadian Issuer: Outstanding Benchmark Issue Size

	Ontario		Canada	
5 year	3.25% Sept. 8, 2014	\$2.3 billion	3% June 1, 2014	\$16.0 billion
10 year	4.4% June 2, 2019	\$4.5 billion	3.75% June 1, 2019	\$16.3 billion
Long	5.6% June 2, 2035	\$7.0 billion	5.75% June 1, 2033	\$13.4 billion
Long	4.6% June 2, 2039	\$4.9 billion	5% June 1, 2037	\$14.0 billion

Diversified Investor Base
C\$24.0 billion issued, 2009-10 (as at October 7, 2009)
International instruments:

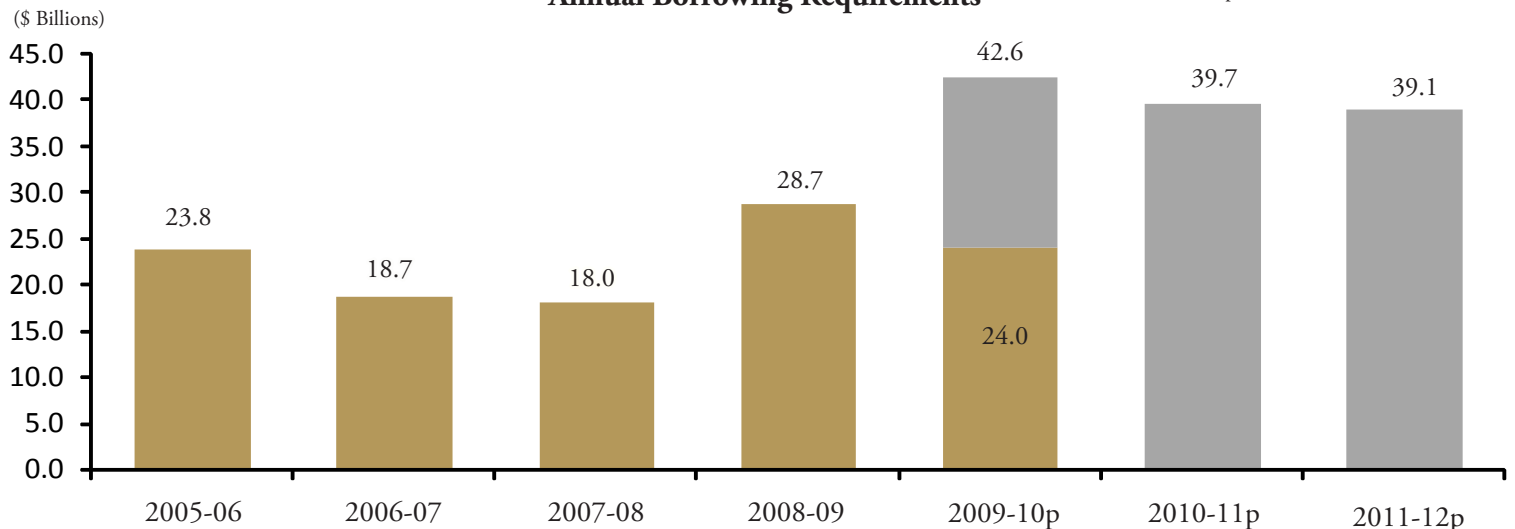
- Three Global bond issues in U.S. dollars
- Euro Medium-Term Notes (EMTNs) in euros, Swiss francs and Hong Kong dollar


Note: Numbers may not add due to rounding.
Safe, Liquid Government Credit

- Liquid bond issues
- Well-defined yield curve
- Well-supported in the secondary market
- Diversified and broadly syndicated transactions
- Benchmark Canadian issuer

Current Ratings (Long-Term/Short-Term)	
Moody's	Aa1 / P-1
S&P	AA- / A-1+
DBRS	AA (low) / R-1 (mid)

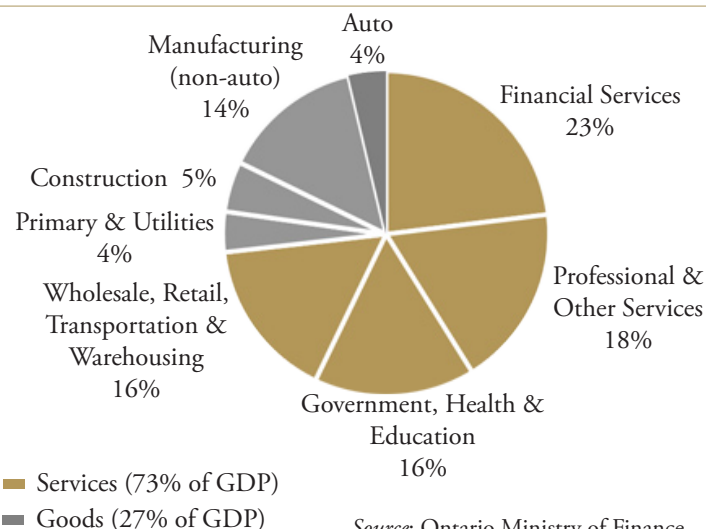
Ontario's debt has a zero risk-weighting in many countries including Canada, U.S., Australia, Singapore, U.K., France, Germany, Italy, Luxemburg, Belgium and Ireland. It has a 20% risk weighting in some countries such as Malaysia and the Netherlands.

Borrowing Program
Annual Borrowing Requirements


The Province will target 35 to 50% of borrowing from international markets in 2009-10.

Diverse Economy

- C\$588 billion economy, 40% of Canada's GDP
- Canada's business & financial services and manufacturing centre
- Exceptionally well-educated and skilled labour force



Source: Ontario Ministry of Finance

•• Economic & Fiscal Statistics

	Actual		Projected			
	2007	2008	2009p	2010p	2011p	2012p
Real GDP Growth (per cent)	2.1	(0.5)	(3.5)	2.0	3.0	3.3
Nominal GDP Growth (per cent)	4.5	0.5	(3.8)	3.6	4.7	5.1
Employment Growth (per cent)	1.6	1.4	(2.6)	0.6	2.3	2.5
Unemployment Rate (per cent)	6.4	6.5	9.3	9.9	9.0	7.8
CPI Inflation (per cent)	1.8	2.3	0.4	1.9	2.5	2.0
Retail Sales Growth (per cent)	3.9	3.5	(3.5)	3.6	4.1	4.0
Personal Income Growth (per cent)	5.0	3.8	(0.7)	2.6	4.4	5.1
Housing Starts (000s)	68.1	75.1	48.5	50.0	60.0	70.0
Revenue (C\$ Billions)	90.4	97.1	90.5a	90.2	99.3	100.0
Total Expense (C\$ Billions)	88.1	96.5	96.9a	113.7	119.2	118.2
Reserve (C\$ Billions)	-	-	-	1.2	1.2	1.2
Surplus/(Deficit) (C\$ Billions)	2.3	0.6	(6.4)a	(24.7)	(21.1)	(19.4)
Net Debt (C\$ Billions)	141.1	142.4	153.3a	184.1	212.7	238.4
Net Debt to GDP Ratio	25.2	24.4	26.1a	32.6	36.3	38.9

p=Ministry of Finance planning; a= actual

The Ontario Financing Authority is an agency of the Province of Ontario responsible for provincial borrowing and debt management activities.

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