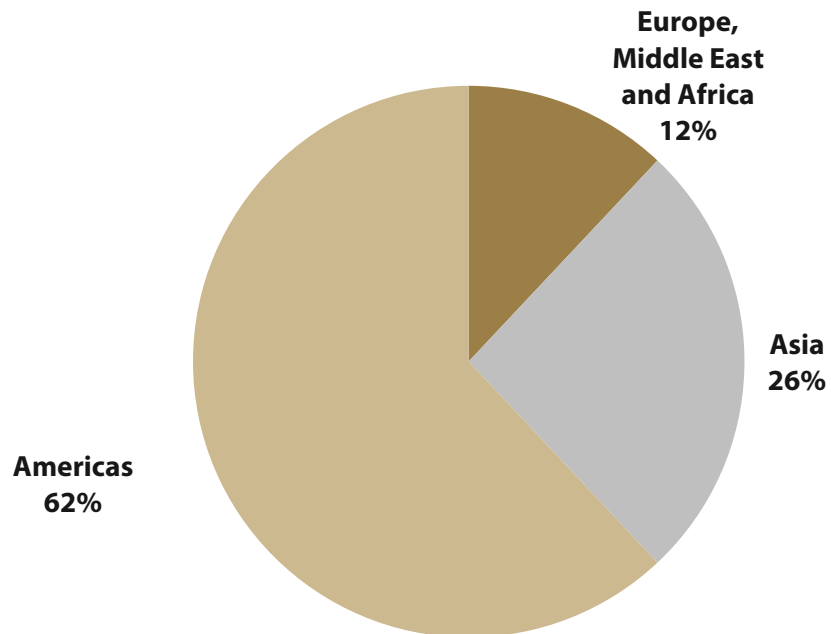


# 2011 USD 3.0 Billion Global Benchmark Issue

## Transaction summary

Issuer:	Province of Ontario
Joint bookrunners:	BoA Merrill Lynch, Credit Suisse Securities, Goldman Sachs International and RBC Capital Markets
Size:	USD 3.0 billion
Coupon:	2.3% semi-annual
Settlement date:	May 10, 2011
Maturity date:	May 10, 2016
Spread:	+39.0 bps over US Treasury at pricing +20.0 bps over mid-swaps at pricing

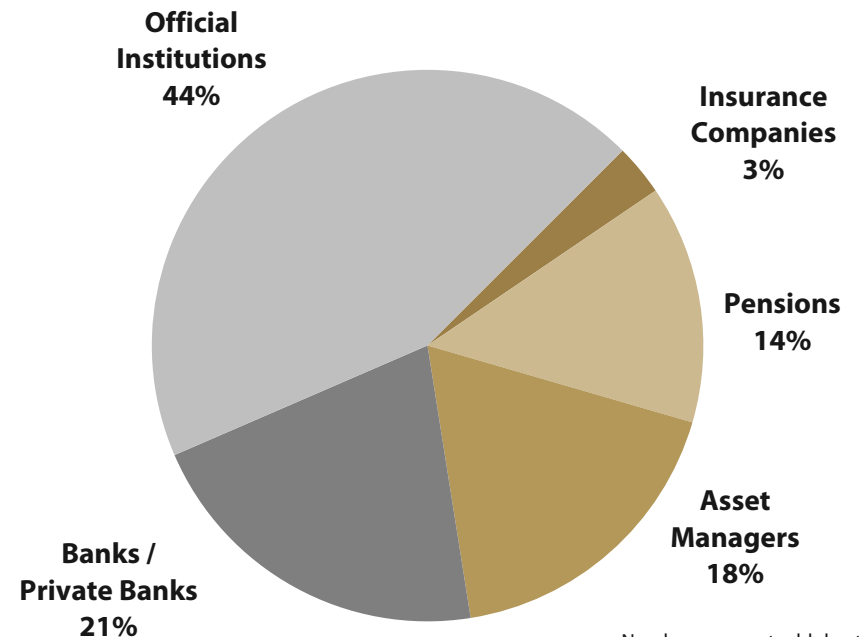
## Investor demand by region



## Issuer highlights

- This issue marks Ontario's first USD deal in 2011-12
- With this transaction, Ontario had completed \$5.9 billion of its \$35.0 billion borrowing requirement for 2011-12, as of the settlement date of May 10, 2011.
- 44% of the issue was taken up by official institutions demonstrating that market's continued confidence in Ontario
- The final order book, comprised of 100 investors, exceeded USD 3.4 billion and was widely distributed geographically in Asia, Europe and North America

## Investor demand by type



Numbers may not add due to rounding