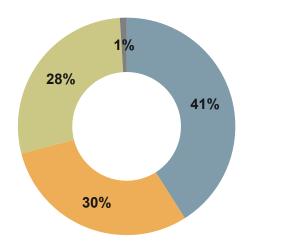
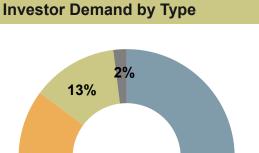
4-year 500 Million Sterling Benchmark Issue

Transaction Summary		Issuer Highlights
Issuer: Issuer Ratings: Joint Bookrunners: Size: Coupon:	Province of Ontario Aa3/A+/AA-/AAL (all stable) HSBC, RBC Capital Markets TD Securities GBP 500 Million 2.250%	 This transaction is Ontario's first GBP benchmark for the 2022–23 fiscal year. With this issue, Ontario has completed \$6.4 billion of its \$41.5 billion long-term borrowing requirement for 2022–23. The deal saw broad participation from investors by geography and investor type. Investors from the UK region accounted for the largest share of the allocation at 41%.
Settlement date: Maturity date: Offer spread:	May 26, 2022 May 26, 2026 +85 bps over UKT 0.125% January-2026	 By investor type, central banks and official institutions led the transaction at 57% of the trade, followed by asset managers at 29% of the trade. The final order book closed in excess of GBP 680 million.

Distribution by Geography







57%

Central Banks and Official Institutions* Asset Managers Banks Pensions/ Insurance/ Corporations/ Other

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



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29%