

**2018 ONTARIO
BUDGET**

Schedule of Debt

Outstanding Debt - Consolidated Summary

Interim 2018 (\$ Millions)

	<u>Province</u>		<u>OEFC</u>		<u>2017-18</u>		<u>2016-17</u>
		Issued by the Province	Guaranteed by the Province	Total	Interim	Total	
Debt							
Non-Public Debt							
Canada Pension Plan Investment Board	10,003	230	-	230	10,233		10,233
Canada Mortgage and Housing Corporation	217	-	-	-	217		283
Ontario Immigrant Investor Corporation	334	-	-	-	334		492
55 School Board Trust	630	-	-	-	630		652
	11,184	230	-	230	11,414		11,660
Publicly Held Debt							
Bonds	297,010	11,985	6,310	18,295	315,305		299,355
Treasury Bills	18,217	655	-	655	18,872		16,120
U.S. Commercial Paper	2,618	-	-	-	2,618		5,369
Infrastructure Ontario (IO)	300	-	-	-	300		300
Other	279				279		297
	318,424	12,640	6,310	18,950	337,374		321,441
Total Debt	329,608	12,870	6,310	19,180	348,788		333,102

Note: Numbers may not add due to rounding

2018 ONTARIO BUDGET

Schedule of Outstanding Debt

As at March 31, 2018

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
DEBT ISSUED FOR PROVINCIAL PURPOSES					
NON-PUBLIC DEBT					
To Canada Pension Plan Investment Board:					
Year ending March 31					
2019	1999	CPP	5.81 to 5.84	45,270,000	
2020	2000	CPP	5.50 to 6.91	869,889,000	
2021	2001	CPP	6.33 to 6.67	609,834,000	
2022	2002	CPP	6.22 to 6.47	330,994,000	
2024	2004	CPP	5.26 to 5.97	688,007,000	
2025	2005	CPP	5.15 to 5.79	1,133,182,000	
2026	2006	CPP	4.67 to 5.19	574,612,000	
2031	2009	CPP	4.79	43,880,000	
2032	2009	CPP	4.75	52,000,000	
2036	2006 - 2014	CPP	3.41 to 4.73	725,953,000	
2037	2007	CPP	4.50 to 4.76	351,269,000	
2038	2008 - 2017	CPP	2.64 to 4.68	375,952,000	
2039	2009	CPP	4.70 to 5.48	493,439,000	
2040	2010 - 2012	CPP	4.36 to 5.03	1,179,395,000	
2041	2011	CPP	4.20 to 4.86	799,613,000	
2042	2012	CPP	4.23 to 4.56	954,179,000	
2043	2013	CPP	3.36 to 3.62	775,272,000	
Total to Canada Pension Plan Investment Board				10,002,740,000	(3)

Schedule of Outstanding Debt

As at March 31, 2018

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
To Canada Mortgage and Housing Corporation:					
Year ending March 31					
2000-2019	1977 - 1980	CMHC	7.625 to 15.25	3,541,581	
2000-2020	1977 - 1980	CMHC	7.625 to 15.75	10,558,398	
2000-2021	1979 - 1981	CMHC	9.50 to 15.75	7,455,668	
2000-2022	1982	CMHC	9.75 to 15.75	391,919	
Total to Canada Mortgage and Housing Corporation				21,947,566	(4)

To Ontario Immigrant Investor Corporation:					
Year ending March 31					
2019	2014	OIIC 146-156	2.02 to 2.53	57,095,610	
2020	2015	OIIC 157-168	1.11 to 2.18	33,734,574	
2021	2016	OIIC 169-180	1.30 to 1.62	6,992,917	
2021	2017	OIIC 181	1.4	139,935	
2022	2017	OIIC 182-188	1.212 to 1.709	1,827,947	
2023	2018	OIIC 189	2.015	149,819	
Total to Ontario Immigrant Investor Corporation				99,940,802	(5)

To School Board Trust Debt:					
Year ending March 31					
2034	2004		5.90	891,000,000	
Less: Sinking Fund				(260,878,358)	
				630,121,642	(6)
Total Other Debt				730,062,444	
TOTAL NON-PUBLIC DEBT				10,754,750,010	

Schedule of Outstanding Debt - Continued**As at March 31, 2018**

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
PUBLICLY HELD DEBT					
PAYABLE IN CANADA IN CANADIAN DOLLARS					
30-May-18	30-May-13	DMTN221	3 CBA+0.12	775,000,000	(7)
2-Jun-18	28-Aug-03	DMTN79	5.50	605,000,000	(7)
28-Aug-18	28-Aug-13	DMTN222	3 CBA+0.16	600,800,000	(7)
8-Sep-18	15-Jan-13	DMTN218	2.10	7,628,000,000	
3-Dec-18	3-Dec-13	DMTN224	3 CBA+0.15	937,000,000	(7)
2-Jun-19	19-Apr-04	DMTN105	5.35	100,000,000	(7)
2-Jun-19	17-Apr-09	DMTN195	4.40	7,050,000,000	(7)
26-Aug-19	26-Aug-14	DMTN226	3 CBA + 0.09	1,921,000,000	(7)
8-Sep-19	5-Jun-14	DMTN225	2.10	4,150,000,000	
2-Jun-20	22-Feb-05	DMTN140	4.85	562,000,000	
2-Jun-20	23-Feb-10	DMTN200	4.20	10,025,000,000	
4-Sep-20	4-Sep-98	LY	6.30	15,000,000	
16-Mar-21	16-Mar-16	DMTN230	3 CBA + 0.44	1,364,600,000	(7)
2-Jun-21	27-Dec-07	DMTN180	4.50	75,000,000	(7)
2-Jun-21	12-Jan-11	DMTN207	4.00	8,915,000,000	
27-Oct-21	27-Oct-16	DMTN233	3 CBA + 0.26	1,200,000,000	(7)
8-Mar-22	23-Aug-16	DMTN232	1.35	5,000,000,000	
2-Jun-22	8-Nov-11	DMTN212	3.15	11,771,700,000	
27-Jun-22	27-Jun-17	DMTN235	3 CBA+0.15	1,601,500,000	(7)
13-Jul-22	13-Jul-92	HC	9.50	1,590,438,000	
8-Sep-23	8-Sep-93	HP	8.10	940,570,000	
2-Jun-23	6-Nov-12	DMTN215	2.85	9,322,700,000	
8-Sep-23	31-Jul-07	DMTN177	4.95	75,000,000	
8-Sep-23	8-Feb-18	DMTN237	2.60	1,500,000,000	
2-Jun-24	25-Nov-13	DMTN223	3.50	10,000,000,000	
2-Jun-25	20-Dec-94	JE	9.50	460,000,000	
2-Jun-25	9-Jan-15	DMTN227	2.60	12,550,000,000	
2-Dec-25	5-Oct-95	JQ	8.50	1,000,000,000	
6-Feb-26	6-Feb-96	JY	8.00	12,500,000	
2-Jun-26	21-Dec-95	JU	8.00	1,000,000,000	
2-Jun-26	3-Feb-16	DMTN229	2.40	7,500,000,000	
2-Dec-26	13-Feb-97	KR	8.00	386,500,000	

Schedule of Outstanding Debt - Continued

As at March 31, 2018

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
2-Dec-26	20-Jan-99	MH	7.00	124,584,000	(8)
3-Feb-27	5-Aug-97	KN	7.50	58,220,000	
3-Feb-27	5-Aug-97	KT	6.95	8,726,000	
3-Feb-27	1-Apr-98	KY	7.50	11,549,000	
3-Feb-27	4-Dec-98	LA	7.50	5,507,000	
4-Feb-27	4-Feb-98	KQ	7.375	990,000	
2-Jun-27	9-Feb-17	DMTN234	2.60	7,650,000,000	
2-Jun-27	17-Oct-96	KJ	7.60	4,734,700,000	
25-Aug-28	25-Feb-98	LQ	6.25	2,020,000	
8-Mar-29	8-Jan-98	LK	6.50	4,727,000,000	
13-Jan-31	8-Sep-95	JN	9.50	125,000,000	
2-Jun-31	27-Mar-00	NF	6.20	3,000,000,000	
2-Jun-31	25-Nov-10	DMTN206	5.20	133,300,000	
8-Mar-33	17-Feb-03	DMTN61	5.85	4,674,610,000	
8-Mar-33	29-Apr-04	DMTN110	5.85	188,000,000	
8-Mar-33	23-Jul-04	DMTN116	5.85	100,000,000	(7)
13-Jul-34	21-Sep-05	DMTN157	5.00	47,500,000	(9)
3-Nov-34	3-Nov-94	HY	9.75	248,800,000	
10-Jan-95 to 10-Jan-35	30-Nov-94	HZ	9.4688	2,315,904	(10)
" "	" "	JA	9.4688	3,370,329	(10)
" "	" "	JB	9.4688	8,482,324	(10)
" "	" "	JC	9.4688	4,764,354	(10)
" "	" "	JD	9.4688	3,171,134	(10)
12-Jan-35	12-Jan-07	JG	9.50	110,950,000	
8-Feb-35	8-Feb-95	JJ	9.875	32,000,000	
2-Jun-35	25-Aug-04	DMTN119	5.60	7,338,509,000	
2-Jun-35	12-Jan-05	DMTN133	5.35	150,000,000	
20-Jun-36	20-Jun-96	KC	8.25	98,984,000	
1-Dec-36	8-Mar-06	DMTN158	2.00 Real Return	2,626,142,721	(11)
2-Jun-37	22-Feb-06	DMTN164	4.70	8,700,000,000	
2-Dec-37	1-Feb-05	DMTN138	5.20	100,000,000	
2-Jun-38	28-Jul-04	DMTN117	10.00	75,000,000	(12)
20-Jun-38	16-Sep-96	KG	8.10	120,000,000	

Schedule of Outstanding Debt - Continued

As at March 31, 2018

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
13-Jul-38	29-Jul-98	LS	5.75	50,000,000	
25-Aug-38	17-Aug-98	LT	6.00	86,500,000	
2-Jun-39	15-Jan-08	DMTN182	4.60	9,600,000,000	
13-Jul-39	2-Feb-99	MK	5.65	223,858,000	
2-Dec-39	25-Feb-00	NE	5.70	1,489,000,000	
13-Jul-40	18-Apr-02	DMTN44	6.20	100,000,000	
2-Jun-41	15-Jun-10	DMTN204	4.65	11,368,000,000	
2-Dec-41	15-Aug-01	DMTN10	6.20	340,000,000	
8-Mar-42	4-Dec-01	DMTN29	6.00	41,000,000	
2-Jun-42	18-Jan-02	DMTN33	6.00	240,000,000	
2-Jun-43	24-Feb-03	DMTN62	5.75	75,000,000	
2-Jun-43	31-Jan-12	DMTN214	3.50	11,000,000,000	
2-Jun-44	13-Sep-06	DMTN169	4.60	27,000,000	
10-Jan-45	25-May-95	JL	8.435	35,531,176	(13)
1-Mar-45	1-Mar-95	JK	9.50	150,000,000	
2-Jun-45	31-Aug-05	DMTN153	4.50	175,000,000	
2-Jun-45	10-May-13	DMTN220	3.45	15,525,000,000	
2-Jun-46	24-May-06	DMTN166	4.85	154,700,000	
2-Dec-46	2-Feb-15	DMTN228	2.90	14,550,250,000	
2-Jun-47	28-Feb-07	DMTN176	4.50	158,000,000	
2-Jun-48	6-May-08	DMTN184	4.70	50,000,000	
2-Jun-48	21-Jun-16	DMTN231	2.80	12,049,000,000	
2-Jun-49	30-Nov-17	DMTN236	2.90	1,743,500,000	
2-Jun-54	22-Jul-08	DMTN185	4.60	40,000,000	
2-Jun-62	8-Nov-12	DMTN216	3.25	475,000,000	
Borrowing Remaining				-	

	235,594,842,942	
Less: CPI adjustment to Real Return Swap	(64,192,614)	(11)
	235,530,650,328	

Schedule of Outstanding Debt - Continued

As at March 31, 2018

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
ONTARIO SAVINGS BONDS					
21-Jun-18	21-Jun-11	Annual	3.20	6,439,100	
21-Jun-18	21-Jun-11	Compound	3.20	6,182,700	
21-Jun-18	21-Jun-13	Annual	Step-up	198,553,000	
21-Jun-18	21-Jun-13	Compound	Step-up	76,938,200	
21-Jun-18	21-Jun-15	Annual	Variable	2,136,700	
21-Jun-18	21-Jun-15	Compound	Variable	2,074,500	
21-Jun-18	21-Jun-15	Annual	0.90	2,062,400	
21-Jun-18	21-Jun-15	Compound	0.90	1,184,900	
21-Jun-19	21-Jun-14	Annual	Step-up	291,370,100	
21-Jun-19	21-Jun-14	Compound	Step-up	156,693,000	
21-Jun-19	21-Jun-16	Annual	Variable	2,453,400	
21-Jun-19	21-Jun-16	Compound	Variable	2,577,600	
21-Jun-19	21-Jun-16	Annual	1.00	2,552,400	
21-Jun-19	21-Jun-16	Compound	1.00	2,658,700	
21-Jun-20	21-Jun-10	Annual	4.25	40,949,000	
21-Jun-20	21-Jun-10	Compound	4.25	30,454,800	
21-Jun-20	21-Jun-15	Annual	Step-up	22,911,800	
21-Jun-20	21-Jun-15	Compound	Step-up	8,850,900	
21-Jun-20	21-Jun-17	Annual	Variable	450,900	
21-Jun-20	21-Jun-17	Compound	Variable	3,472,000	
21-Jun-20	21-Jun-17	Annual	1.00	3,399,900	
21-Jun-20	21-Jun-17	Compound	1.00	2,336,900	
21-Jun-21	21-Jun-11	Annual	3.80	11,326,500	
21-Jun-21	21-Jun-11	Compound	3.80	12,874,100	
21-Jun-21	21-Jun-16	Annual	Step-up	17,064,000	
21-Jun-21	21-Jun-16	Compound	Step-up	8,887,100	
21-Jun-22	21-Jun-12	Annual	2.80	3,876,600	
21-Jun-22	21-Jun-12	Compound	2.80	5,025,100	
21-Jun-22	21-Jun-17	Annual	Step-up	18,378,500	
21-Jun-22	21-Jun-17	Compound	Step-up	10,263,300	
21-Jun-23	21-Jun-13	Annual	3.10	10,496,100	
21-Jun-23	21-Jun-13	Compound	3.10	7,061,200	
21-Jun-24	21-Jun-14	Annual	3.10	18,954,400	

Schedule of Outstanding Debt - Continued**As at March 31, 2018**

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
21-Jun-24	21-Jun-14	Compound	3.10	9,424,100	
21-Jun-25	21-Jun-15	Annual	2.35	3,961,600	
21-Jun-25	21-Jun-15	Compound	2.35	2,912,500	
21-Jun-26	21-Jun-16	Annual	2.20	4,795,100	
21-Jun-26	21-Jun-16	Compound	2.20	6,355,800	
21-Jun-27	21-Jun-17	Annual	2.15	4,014,900	
21-Jun-27	21-Jun-17	Compound	2.15	2,823,800	
Active Series				1,025,197,600	(14)
Matured Series				58,130,400	(15)
TOTAL ONTARIO SAVINGS BONDS				1,083,328,000	
TOTAL PAYABLE IN CANADA IN CANADIAN DOLLARS				236,613,978,328	

Schedule of Outstanding Debt - Continued**As at March 31, 2018**

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	\
PAYABLE IN GLOBAL MARKET IN CANADIAN DOLLARS					
7-Feb-24	7-Feb-94	HS	7.50	1,106,700,000	
9-Oct-18	9-Oct-14	G68	1.75	500,000,000	
27-Jan-23	29-Jan-16	G72	1.95	1,550,000,000	
5-Feb-25	5-Feb-18	G77	2.65	1,000,000,000	
TOTAL PAYABLE IN GLOBAL MARKET IN CANADIAN DOLLARS				4,156,700,000	

PAYABLE IN EUROPE IN CANADIAN DOLLARS					
13-Jul-34	13-Jul-94	EMTN5	9.40	300,000,000	
TOTAL PAYABLE IN EUROPE IN CANADIAN DOLLARS				300,000,000	

Foreign Currency Debt

(16)

PAYABLE IN AUSTRALIA IN AUSTRALIAN DOLLARS					
29-Sep-20	29-Sep-10	ADI2	6.25	500,000,000	
22-Aug-24	22-Aug-14	ADI3	4.25	350,000,000	
26-Aug-25	26-Feb-15	ADI4	3.10	365,000,000	
27-Jan-27	27-Jan-17	ADI5	3.50	315,000,000	
TOTAL PAYABLE IN AUSTRALIA IN AUSTRALIAN DOLLARS				1,530,000,000	
CANADIAN DOLLAR EQUIVALENT					
EXCHANGE RATE OF \$0.99432				1,521,310,720	(16a)

Schedule of Outstanding Debt - Continued**As at March 31, 2018**

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
PAYABLE IN EUROPE IN EURO					
23-Apr-19	23-Apr-09	EMTN97	4.75	1,500,000,000	
3-Dec-19	3-Dec-09	EMTN100	4.00	1,750,000,000	
28-Sep-20	28-Sep-10	EMTN107	3.00	1,250,000,000	
21-May-24	21-May-14	EMTN110	1.875	1,750,000,000	
14-Jun-24	14-Jun-17	EMTN114	0.375	1,500,000,000	
21-Jan-25	21-Jan-15	EMTN111	0.875	1,250,000,000	
28-Jun-41	29-Jan-16	EMTN112	1.820	52,000,000	
TOTAL PAYABLE IN EUROPE IN EURO				9,052,000,000	
CANADIAN DOLLAR EQUIVALENT EXCHANGE RATE OF \$1.49917				13,570,460,689	(16b)

PAYABLE IN EUROPE IN POUND STERLING					
10-Nov-20	10-May-17	EMTN113	3 LIBOR+0.09	500,000,000	
TOTAL PAYABLE IN EUROPE IN POUND STERLING				500,000,000	
CANADIAN DOLLAR EQUIVALENT EXCHANGE RATE OF \$1.76510				882,550,000	(16c)

PAYABLE IN JAPAN IN JAPANESE YEN					
8-Aug-18	8-Aug-08	YL016	1.675	8,000,000,000	
TOTAL PAYABLE IN JAPAN IN JAPANESE YEN				8,000,000,000	
CANADIAN DOLLAR EQUIVALENT EXCHANGE RATE OF \$0.009444				75,550,891	(16d)

PAYABLE IN EUROPE IN JAPANESE YEN					
8-Jun-20	7-Jun-10	EMTN105	1.65	36,900,000,000	
TOTAL PAYABLE IN EUROPE IN JAPANESE YEN				36,900,000,000	
CANADIAN DOLLAR EQUIVALENT EXCHANGE RATE OF \$0.011485				423,798,687	(16d)

Schedule of Outstanding Debt - Continued
As at March 31, 2018

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
PAYABLE IN EUROPE IN SWISS FRANCS					
30-Jul-18	30-Jul-08	EMTN82	3.75	225,000,000	
30-Jul-18	14-Aug-09	PY	2.525	100,000,000	
14-Dec-18	14-Aug-09	PZ	2.59	100,000,000	
29-Apr-19	29-Apr-09	EMTN95	3.375	225,000,000	
4-Dec-19	4-Dec-09	EMTN99	2.50	275,000,000	
7-May-20	7-May-10	EMTN101	2.375	400,000,000	
29-Jun-29	28-Jun-17	EMTN115	0.250	400,000,000	
TOTAL PAYABLE IN EUROPE IN SWISS FRANCS				1,725,000,000	
CANADIAN DOLLAR EQUIVALENT EXCHANGE RATE OF \$1.17723				2,030,729,741	(16e)

PAYABLE IN GLOBAL MARKET IN U.S. DOLLARS					
16-Jul-18	14-Jul-11	G55	3.00	1,000,000,000	
27-Sep-18	27-Sep-13	G63	2.00	1,750,000,000	
18-Jan-19	21-Jan-16	G71	1.625	2,500,000,000	
30-Jan-19	30-Jan-14	G65	2.00	2,000,000,000	
17-Jun-19	17-Jun-16	G73	1.25	1,750,000,000	
27-Sep-19	27-Sep-12	G59	1.65	1,250,000,000	
7-Oct-19	7-Oct-09	G44	4.00	2,000,000,000	
14-Apr-20	14-Apr-10	G48	4.40	2,000,000,000	
21-May-20	21-May-15	G70	1.875	2,000,000,000	
12-Feb-21	12-Feb-18	G78	2.55	3,000,000,000	
10-Sep-21	11-Sep-14	G67	2.50	2,000,000,000	
8-Feb-22	8-Feb-17	G74	2.40	2,500,000,000	
18-May-22	18-May-17	G76	2.25	2,000,000,000	
29-Jun-22	29-Jun-12	G58	2.45	1,000,000,000	
3-Oct-22	3-Oct-17	G75	2.20	2,000,000,000	
16-May-24	16-May-14	G66	3.20	1,250,000,000	
27-Apr-26	27-Apr-16	G69	2.50	1,000,000,000	
TOTAL PAYABLE IN GLOBAL MARKET IN U.S. DOLLARS				31,000,000,000	
CANADIAN DOLLAR EQUIVALENT EXCHANGE RATE OF \$1.21610				37,699,116,200	(16f)

Schedule of Outstanding Debt - Continued					
As at March 31, 2018					
Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
TOTAL BONDS				297,274,195,256	
UNAMORTIZED FOREIGN EXCHANGE GAINS/(LOSSES)				(48,190,866)	
TOTAL BONDS NET OF UNAMORTIZED FOREIGN EXCHANGE GAINS/(LOSSES)				297,226,004,390	
TREASURY BILLS				18,612,738,000	
U.S. COMMERCIAL PAPER (in U.S. Dollars)				2,091,500,000	(17)
CANADIAN DOLLAR EQUIVALENT EXCHANGE RATE OF \$1.36322				2,618,509,917	
TOTAL PUBLICLY HELD DEBT				318,457,252,307	
TOTAL DEBT ISSUED FOR PROVINCIAL PURPOSES				329,212,002,317	
CONSOLIDATION ADJUSTMENTS - OTHER GOVERNMENT ORGANIZATIONS					
NON-PUBLIC DEBT ISSUED BY AGENCIES					
Ontario Mortgage and Housing Corporation				194,970,220	
Ontario Immigrant Investor Corporation				234,616,062	(5)
PUBLIC DEBT ISSUED BY AGENCIES					
Infrastructure Ontario				300,000,000	
Niagara Parks Commission				20,410,914	
ORNGE				257,029,926	
Ottawa Convention Centre				1,532,801	
ONTARIO SECURITIES HELD BY AGENCIES					
BONDS				(216,409,000)	(18)
TREASURY BILLS				(396,293,000)	(19)
TOTAL CONSOLIDATION ADJUSTMENTS				395,857,923	
TOTAL PROVINCIAL PURPOSE DEBT AFTER CONSOLIDATION ADJUSTMENTS				329,607,860,240	

Schedule of Outstanding Debt - Continued**As at March 31, 2018**

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
ONTARIO ELECTRICITY FINANCIAL CORPORATION (OEFC)					
DEBT ISSUED BY THE PROVINCE FOR OEFC					
NON-PUBLIC DEBT					
Canada Pension Plan Investment Board					
2021	2001	CPP	6.08	19,375,000	
2022	2002	CPP	6.17 to 6.29	172,961,000	
2023	2003	CPP	6.16	38,130,000	
TOTAL NON-PUBLIC DEBT				230,466,000	(3)

Schedule of Outstanding Debt - Continued

As at March 31, 2018

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
PUBLICLY HELD DEBT					
PAYABLE IN CANADA IN CANADIAN DOLLARS					
2-Jun-18	6-Jun-05	DMTN79	5.50	110,000,000	
8-Sep-18	22-Jul-13	DMTN218	2.10	372,000,000	
2-Jun-19	27-Apr-09	DMTN195	4.40	800,000,000	
8-Sep-19	5-Jun-14	DMTN225	2.10	100,000,000	
2-Jun-20	22-Feb-05	DMTN140	4.85	29,000,000	
2-Jun-20	22-Apr-10	DMTN200	4.20	775,000,000	
2-Jun-21	15-Apr-11	DMTN207	4.00	85,000,000	
2-Jun-22	3-May-12	DMTN212	3.15	478,300,000	
2-Jun-23	6-Nov-12	DMTN215	2.85	2,777,300,000	
8-Sep-23	29-Nov-04	HP	8.10	50,000,000	
2-Jun-24	25-Nov-13	DMTN223	3.50	1,550,000,000	
2-Jun-25	9-Jan-15	DMTN227	2.60	1,050,000,000	
2-Jun-27	11-Feb-00	KJ	7.60	100,500,000	
25-Aug-28	13-Apr-99	LQ	6.25	78,600,000	
1-Dec-36	4-Oct-05	DMTN158	2.00 Real Return	857,416,000	(11)
2-Jun-37	1-Sep-06	DMTN164	4.70	400,000,000	
2-Jun-39	10-Jul-09	DMTN182	4.60	100,000,000	
2-Jun-41	9-Mar-11	DMTN204	4.65	282,000,000	
2-Jun-43	15-May-12	DMTN214	3.50	200,000,000	
2-Jun-45	1-Oct-13	DMTN220	3.45	525,000,000	
2-Dec-46	2-Feb-15	DMTN228	2.90	149,750,000	
2-Jun-48	19-Jun-17	DMTN231	2.80	651,000,000	
2-Jun-49	25-Jan-18	DMTN236	2.90	206,500,000	
TOTAL PAYABLE IN CANADA IN CANADIAN DOLLARS				11,727,366,000	

Schedule of Outstanding Debt - Continued**As at March 31, 2018**

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
PAYABLE IN EUROPE IN SWISS FRANCS					
30-Jul-18	29-Dec-08	EMTN82	3.75	125,000,000	
TOTAL PAYABLE IN EUROPE IN SWISS FRANCS				125,000,000	
CANADIAN DOLLAR EQUIVALENT EXCHANGE RATE OF \$1.31933				164,916,225	(16g)

PAYABLE IN EUROPE IN U.S. DOLLARS					
18-Dec-18	18-Dec-08	EMTN93	4.28	60,000,000	
TOTAL PAYABLE IN EUROPE IN U.S. DOLLARS				60,000,000	
CANADIAN DOLLAR EQUIVALENT EXCHANGE RATE OF \$1.22750				73,650,000	(16g)

TOTAL BONDS	11,965,932,225	
UNAMORTIZED FOREIGN EXCHANGE GAINS/(LOSSES)	18,979,573	
TOTAL BONDS NET OF UNAMORTIZED FOREIGN EXCHANGE GAINS/(LOSSES)	11,984,911,798	
TREASURY BILLS	654,727,000	
TOTAL PUBLICLY HELD DEBT	12,639,638,798	
TOTAL DEBT ISSUED BY THE PROVINCE FOR OEFC	12,870,104,798	

Schedule of Outstanding Debt - Concluded

As at March 31, 2018

Date of Maturity	Date of Issue	Series	Interest Rate (%)	Outstanding (\$)	Reference
OEFC'S DEBT GUARANTEED BY THE PROVINCE					
PAYABLE IN CANADA IN CANADIAN DOLLARS					
6-Feb-20	6-Feb-90	HYD-DK2	10.00	484,239,000	
1-Oct-20	18-Dec-90	HYD-DS5	11.00	250,000,000	
27-Nov-20	27-Nov-90	HYD-DQ9	11.50	250,000,000	
6-Aug-21	6-Aug-91	HYD-DW6	10.75	350,000,000	
18-Aug-22	18-Aug-92	HYD-FV6	8.90	879,300,000	
26-May-25	26-May-95	HYD-GB9	8.50	500,000,000	
26-May-25	7-Sep-95	HYD-GD5	9.00	500,000,000	
22-Jun-26	21-Jun-96	HYD-GG8	8.25	1,000,000,000	
18-Jul-27	18-Jul-98	HYD-GR4	6.594	12,070,000	
17-Oct-31	23-Jan-98	HYD-GT0-1	6.00	100,000,000	
TOTAL PAYABLE IN CANADA IN CANADIAN DOLLARS				4,325,609,000	

GLOBAL MARKET PAYABLE IN CANADIAN DOLLARS					
15-Oct-21	15-Oct-91	HYD-FQ7	10.125	1,196,500,000	
11-Apr-31	11-Apr-91	HYD-FP9	10.80	750,000,000	(20)
TOTAL PAYABLE IN GLOBAL MARKET IN CANADIAN DOLLARS				1,946,500,000	

PAYABLE IN EUROPE IN CANADIAN DOLLARS					
6-Nov-20	6-Nov-95	HYD-ECDN	8.40	37,510,000	
TOTAL PAYABLE IN EUROPE IN CANADIAN DOLLARS				37,510,000	

TOTAL OEFC'S DEBT GUARANTEED BY THE PROVINCE	6,309,619,000	
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TOTAL OEFC DEBT	19,179,723,798	
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TOTAL CONSOLIDATED DEBT	348,787,584,038	
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OUTSTANDING DEBT – Continued

As at March 31, 2018

References:

1. All debt issues are non-callable, except as stated in the notes below. Debt is payable at a fixed rate, or a floating rate with reference to a stated index, reset usually every three months (3M). These floating rate indices are CBA - Canadian Bankers' Acceptance Rate, and Libor - London Interbank Offered Rate.
2. The following debt series are issued for Provincial purposes and for OEFC: DMTN79, DMTN218, DMTN195, DMTN225, DMTN140, DMTN200, DMTN207, DMTN212, DMTN215, HP, DMTN223, DMTN227, KJ, LQ, DMTN158, DMTN164, DMTN182, DMTN204, DMTN214, DMTN220, DMTN228, DMTN231, DMTN236, and EMTN82.
3. The Canada Pension Plan Investment Board ("CPPIB") invests funds in the Province of Ontario's non-marketable securities. Effective July 1, 2005, under a side-letter agreement signed between the CPPIB and the Province, CPPIB offered the Province upon maturity of the debentures held to the credit of the Canada Pension Plan Investment Fund ("CPPIF") that were issued before January 1, 1998, an option of issuing new replacement debentures to the CPPIB with a maximum term of 30 years (minimum term of 5 years and with subsequent roll over options subject to the 30 years maximum from the date of issue of the first replacement debenture) at a rate based on the capital market rates at the time of roll over. These debentures are not negotiable or transferable and are assignable only to a wholly-owned subsidiary of the Canada Pension Plan Investment Board. On April 1, 2007, all debentures held to the credit of the CPPIF or purchased by the Minister of Finance of Canada in accordance with Section 110 of the Canada Pension Plan were transferred to the CPPIB.
4. CMHC: The terms of these debentures require that equal payments be made each year until their maturity. Each payment consists of blended principal and interest.
5. OIIC: Total outstanding amount is \$335 million, including \$100 million issued by the Province and \$235 million issued by Infrastructure Ontario.
6. SBT: A School Board Trust was created in June 2003 to permanently refinance debt incurred by 55 school boards. The Trust issued 30-year sinking fund debentures amounting to \$891 million and \$882 million of the proceeds was provided to the 55 school boards in exchange for the irrevocable right to receive future transfer payments from the Province. An annual transfer payment is made by the Ministry of Education to the Trust's sinking fund under the School Board Operating Grant program to retire the debt over 30 years.
7. The Province entered into interest rate agreements for certain Canadian bonds to effectively convert their interest rate obligations according to the Province's risk management strategy. These bonds and effective rates are: DMTN221 2.19% (\$475 million), DMTN79 3M CBA - 0.26% (\$125 million), DMTN222 2.52% (\$531 million), DMTN224 2.14%, DMTN105 3M CBA rate, DMTN195 3M CBA rate + 0.34% (\$600 million), DMTN226 1.91%, DMTN230 1.41%, DMTN180 4.52%, DMTN233 1.31%, DMTN235 1.70% and DMTN116 4.22%.
8. MH: The terms of these debentures require that a special one-time interest payment of \$31.1 million be made at maturity.
9. DMTN157: Interest is payable semi-annually at 15.0% until January 13, 2006 and thereafter at 5.0%.
10. Series HZ, JA, JB, JC, JD: These are zero coupon bonds which require unequal payments consisting of principal and interest to be made at predetermined irregular intervals. During the fiscal year 2017-18, principal repaid was \$0.1 million. The total principal and interest to be payable over the life of these bonds is \$1,092 million.
11. DMTN158: This Real Return Bond bears interest to the index adjusted principal in relation to All-Items Consumer Price Index for Canada (the "CPI"), issued with a base index of 127.54839 on March 8, 2006. Consequent to the change of official time base reference period from 1992 to 2002 by the Bank of Canada on June 19, 2007, the base index has been changed to 107.18352. Total issue size is \$2,844 million in principal, of which \$700 million has been on-lent to OEFC, and \$300 million has been swapped effectively to a nominal debt paying a fixed rate of 4.22%. The amount outstanding represents the indexed value of the principal.
12. DMTN117: The bond was issued at a high premium in 2004 to offer a yield of 5.74%.
13. JL: The terms of these debentures require unequal payments, consisting of both principal and interest, to be made at predetermined irregular intervals with the final payment on January 10, 2045. The total principal and interest to be payable over the life of the debenture is \$1,325 million.
14. OSB: Ontario Savings Bonds are redeemable at the option of the holders on June 21 and December 21 and for 14 calendar days following the redemption date of June 21 and December 21, with the exception of Fixed-Rate bonds which are redeemable at maturity only. Starting in 2009, Variable Rate Bonds are redeemable annually only on June 21. All current outstanding OSBs may be redeemed upon the death of the beneficial owner.
OSB - Fixed Rate:
In 2010 and 2011, fixed rate bonds were issued for a term of three, seven and ten years. In 2012, 2013, 2014, 2015, 2016, and 2017, fixed-rate bonds were issued for a term of three and ten years only.

OSB - Step-up Rate:

2013 Series: Interest is payable at 1.25%, 1.5%, 1.75%, 2.0%, and 2.25%,

2014 Series: Interest is payable at 1.25%, 1.5%, 2.0%, 2.25% and 2.5%,

2015 Series: Interest is payable at 0.75%, 0.9%, 1.05%, 1.2%, and 1.35%,

2016 Series: Interest is payable at 0.60%, 0.75%, 1.00%, 1.25%, and 1.50%,

2017 Series: Interest is payable at 0.60%, 0.8%, 1.05%, 1.3%, and 1.65%,

in year 1, 2, 3, 4 and 5 respectively.

OSB – Variable Rate only:

The interest rate is reset yearly, on June 21 only. On June 21, 2017, the interest rate was reset at 0.65%.

15. OSB: The outstanding amount represent bonds matured but not yet presented for redemption. No interest is payable on these bonds.
16. All foreign currency debt has been converted into Canadian dollar equivalents at the rates of the currency exchange agreements if the debt is hedged, or at January 31, 2018 exchange rates if unhedged. The exchange rates of foreign currencies to Canadian dollars as at January 31, 2018 are: Australian dollar 0.9929, euro 1.5286, Japanese yen 0.01126, Swiss franc 1.3190, UK pound sterling 1.7433, United States dollar 1.2293.

In addition, the Province entered into interest rate agreements that effectively converted these interest rate obligations in accordance with the Province's risk management strategies. These bonds and effective rates are:

(a) Australia in AUD: 3.00%

(b) EMTN in Euro: 3.53% (\$10,705 million), 3M CBA + 0.81% (\$2,865 million)

(c) EMTN in GBP: 1.51%

(d) Japan in Yen: 4.36% (\$76 million), EMTN in Yen 3.08% (\$424 million)

(e) EMTN in CHF: 4.45% (\$955 million), \$528 million unhedged at 0.29%, 4.37% (\$548 million)

(f) Global in USD: 2.94% (\$16,641 million), 1.68% (\$9,585 million), 1.31% (\$10,200 million), 2.02% (\$1,273 million)

The OEFC also entered into interest rate agreements that effectively converted these interest rate obligations in accordance with the OEFC's risk management strategies. These bonds and effective rates are:

(g) EMTN in CHF: 0.77%, EMTN in USD: 4.22%.

17. U.S. Commercial Paper issues are discount notes with maturities up to 270 days.

18. Ontario Bonds held by:

Forest Renewal Trust: \$2m DMTN207 and \$3m DMTN 215.

Infrastructure Ontario: \$17m DMTN195, \$62m DMTN218, \$88m DMTN223 and \$6m DMTN225.

Ontario Trillium Foundation: \$6m DMTN200, \$12m DMTN218, \$12m DMTN225 and \$8m DMTN226.

19. Treasury Bills held by:

Northern Ontario Heritage Fund Corporation: \$205m, Ontario Capital Growth Corporation: \$146m, Ontario Immigrant Investor Corporation: \$15m, and Ontario Trillium Foundation: \$30m.

20. HYD-FP9 (OEFC): The original issue carried an annual coupon of \$81 million. These coupons were stripped and restructured as discount notes maturing on April 11 in each year to 2031. The principal amount was also restructured as a discount note and will mature on April 11, 2031.