# 5-year 3.0 Billion USD Global Benchmark Issue

## **Transaction Summary**

**Issuer:** Province of Ontario

**Issuer Ratings:** Aa3/A+/AA-/AAL (all stable)

Joint Bookrunners: Citi, HSBC, J.P. Morgan,

Scotiabank

Size: USD 3.0 Billion

Coupon: 1.05% (semi-annual)

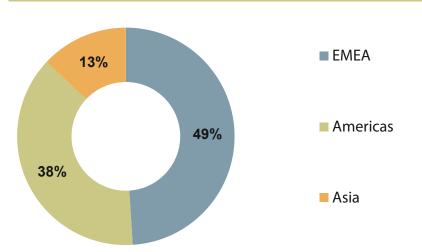
Settlement date: April 14, 2021

Maturity date: April 14, 2026

Offer spread: +11 bps over mid-swaps

+24.3 bps over US Treasury Yield

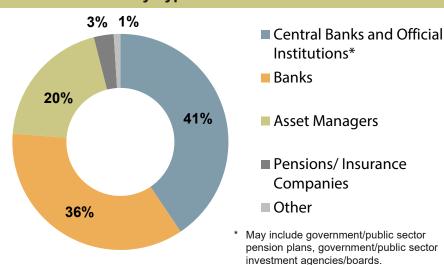
#### **Distribution by Geography**



### **Issuer Highlights**

- The \$3.0 billion 5-year USD issue represents Ontario's first USD benchmark of the 2021–22 fiscal year.
- With this issue, Ontario has completed \$3.8 billion of its \$53.9 billion long-term borrowing requirement for 2021–22.
- The deal saw broad participation from investors by geography and investor type. Investors from the EMEA region accounted for the largest share of the allocation at 49%.
- By investor type, central banks and official institutions led the transaction, where they took 41% of the trade.
- The final order book closed in excess of USD 4.9 billion, with over 100 orders.

#### **Investor Demand by Type**





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