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Pricing Supplement dated 21 February 2017

PROVINCE OF MANITOBA

(the "Issuer")

Issue of EUR75,000,000 2.00 per cent. Callable Notes due 25 February 2047 under the U.S.$2,500,000,000 Euro Medium Term Note Programme

The Offering Memorandum referred to below (as completed by this Pricing Supplement) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented Directive 2003/71/EC, as amended (the **"Prospectus Directive"**) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Member State, from the requirement to publish a prospectus for offers of the Notes and in compliance with any other applicable laws and regulations.

The Offering Memorandum does not constitute a base prospectus for the purposes of the Prospectus Directive.

PART A – CONTRACTUAL TERMS

Any person making or intending to make an offer of the Notes in a Member State may only do so in circumstances in which no obligation arises for the Issuer and any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the **"Conditions"**) set forth in the Offering Memorandum dated 26 February 2016 (the **"Offering Memorandum"**). This document constitutes the final terms of the Notes described herein and must be read in conjunction with the Offering Memorandum. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Offering Memorandum. Copies of the Offering Memorandum, together with all documents incorporated by reference therein, may be obtained from the office of the Assistant Deputy Minister, Treasury Division, 350-363 Broadway, Winnipeg, Manitoba, Canada R3C 3N9.

1.	Issuer:		Province of Manitoba
2.	(i)	Series Number:	C158
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
3.	Specified Currency or Currencies:		Euro ("**EUR**")

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4.	Aggregate Nominal Amount:	
	(i) Series:	EUR75,000,000
	(ii) Tranche:	EUR75,000,000
5.	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	EUR100,000
	(ii) Calculation Amount:	EUR100,000
7.	(i) Issue Date:	23 February 2017
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	25 February 2047
9.	Interest Basis:	2.00 per cent. per annum Fixed Rate (further particulars specified below)
10.	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption in accordance with the Conditions, the Notes will be redeemed on the Maturity Date at the Final Redemption Amount
11.	Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Issuer Call Option (further particulars specified below)
13.	(i) Status of the Notes:	Senior
	(ii) Date(s) of approval for issuance of Notes obtained:	Order in Council 327/2016 approved on August 24, 2016
14.	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	**Fixed Rate Note Provisions**	Applicable
	(i) Rate of Interest:	2.00 per cent. per annum payable annually in arrear on each Interest Payment Date

(ii)	Interest Payment Date(s):	February 25 in each year, from and including 25 February 2018 up to, and including the Maturity Date, not adjusted (long first coupon)
(iii)	Fixed Coupon Amount:	EUR2,000 per Calculation Amount payable on each Interest Payment Date except for the amount of interest payable on the first Interest Payment Date falling on 25 February 2018
(iv)	Broken Amount(s):	EUR2,010.93 per Calculation Amount payable on the first Interest Payment Date falling on 25 February 2018
(v)	Day Count Fraction:	Actual/Actual (ICMA)
(vi)	Determination Date(s):	25 February in each year
(vii)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable

16.	**Floating Rate Note Provisions**	Not Applicable
17.	**Zero Coupon Note Provisions**	Not Applicable
18.	**Index Linked/other variable-linked Note Provisions**	Not Applicable
19.	**Dual Currency Note Provisions**	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20.	**Issuer Call Option**	Applicable
(i)	Optional Redemption Date:	25 February 2032
(ii)	Optional Redemption Amount(s) and method, if any, of calculation of such amount(s):	EUR100,000 per Calculation Amount
(iii)	If redeemable in part:	Not Applicable
(iv)	Notice period (if other than as set out in the Conditions):	Five Business Days

21.	**Noteholder Put Option**	Not Applicable
22.	**Final Redemption Amount**	EUR100,000 per Calculation Amount
23.	Early Redemption Amount Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in Condition 5(e)):	EUR100,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24.	Form of Notes:	**Bearer Notes:** Temporary Global Note exchangeable on or after 4 April 2017 for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note.
25.	New Global Note:	Yes
26.	Additional Financial Centre(s) or other special provisions relating to payment dates:	TARGET, Toronto
27.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
28.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
29.	Details relating to Instalment Notes: amount of each instalment ("Instalment Amount"), date on which each payment is to be	Not Applicable

made ("Instalment Date"):

30.	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
31.	Consolidation provisions:	Not Applicable
32.	Other terms or special conditions:	Not Applicable

This Pricing Supplement comprises the final terms required for issue and admission to trading on the Luxembourg Stock Exchange's Euro MTF market and admission to the Official List of the Luxembourg Stock Exchange of the Notes described herein pursuant to the U.S.$2,500,000,000 Euro Medium Term Note Programme of the Issuer.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By: _____

Duly authorised signatory

Don Delisle
Director of Capital Markets

PART B – OTHER INFORMATION

1. LISTING

Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to the Official List of the Luxembourg Stock Exchange and to trading on the Euro MTF Market of the Luxembourg Stock Exchange with effect from February 23, 2017

2. RATINGS

The Notes to be issued are expected to be rated:

S&P: AA-

Moody's: Aa2

3. OPERATIONAL INFORMATION

(i)	ISIN Code:	XS1569813899
(ii)	Common Code:	156981389
(iii)	Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s):	Not Applicable
(iv)	Names and addresses of additional Paying Agent(s) (if any) and, if applicable, a statement that it or they should be sole Paying Agent(s) for the Series:	Not Applicable
(v)	Delivery:	Delivery against payment
(vi)	Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the European Central Bank being satisfied that Eurosystem eligibility criteria have been met.

4. **DISTRIBUTION**

(i)	Method of distribution:	Non-syndicated
(ii)	Name and address of Manager:	RBC Europe Limited Riverbank House 2 Swan Lane London EC4R 3BF
(iii)	Stabilising Manager (if any):	Not Applicable
(iv)	TEFRA Rules/US Selling Restrictions:	Regulation S, Category 1; TEFRA D Rules
(v)	Additional selling restrictions:	Not Applicable