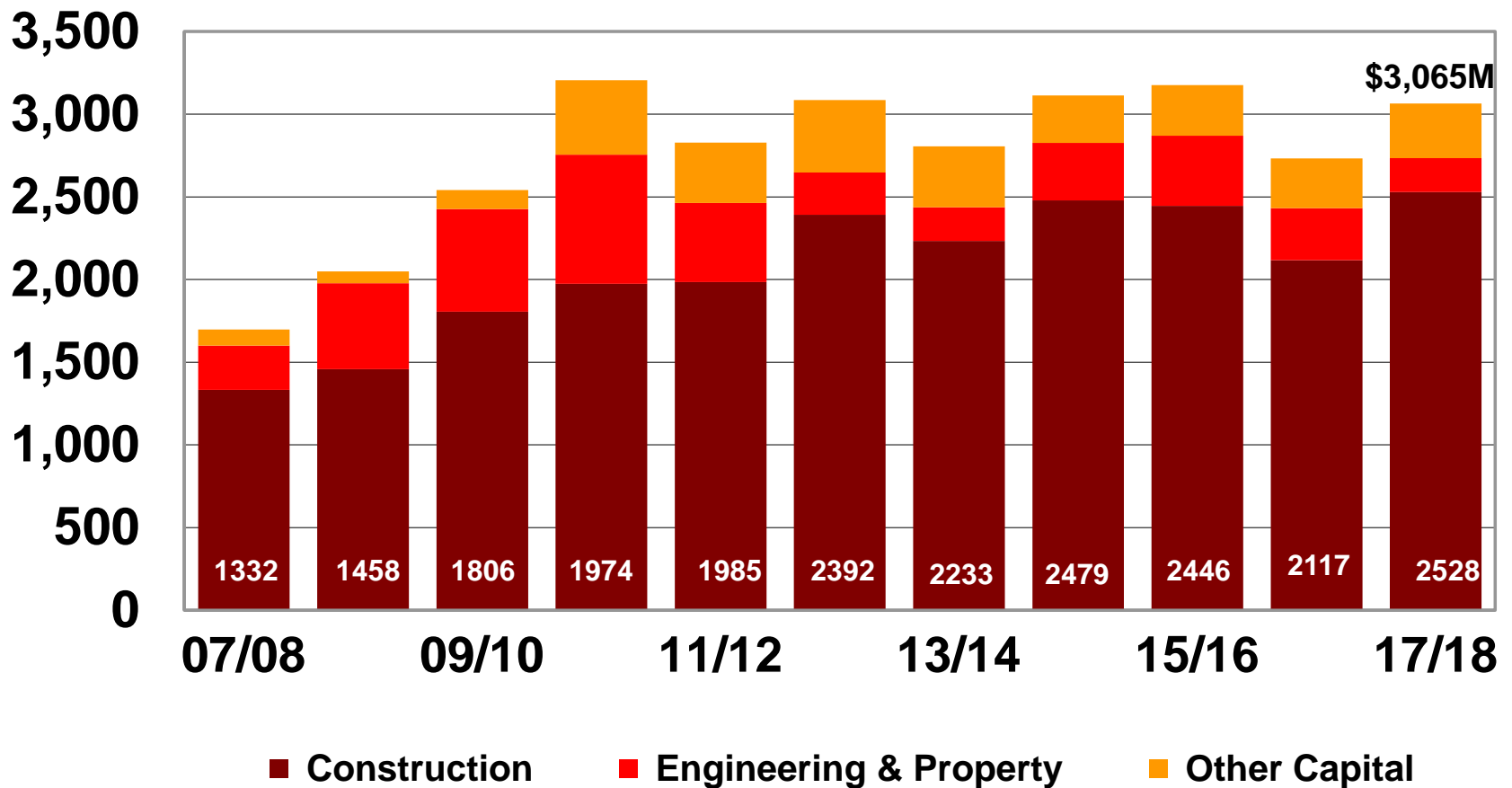


Ontario Highways Budget Update

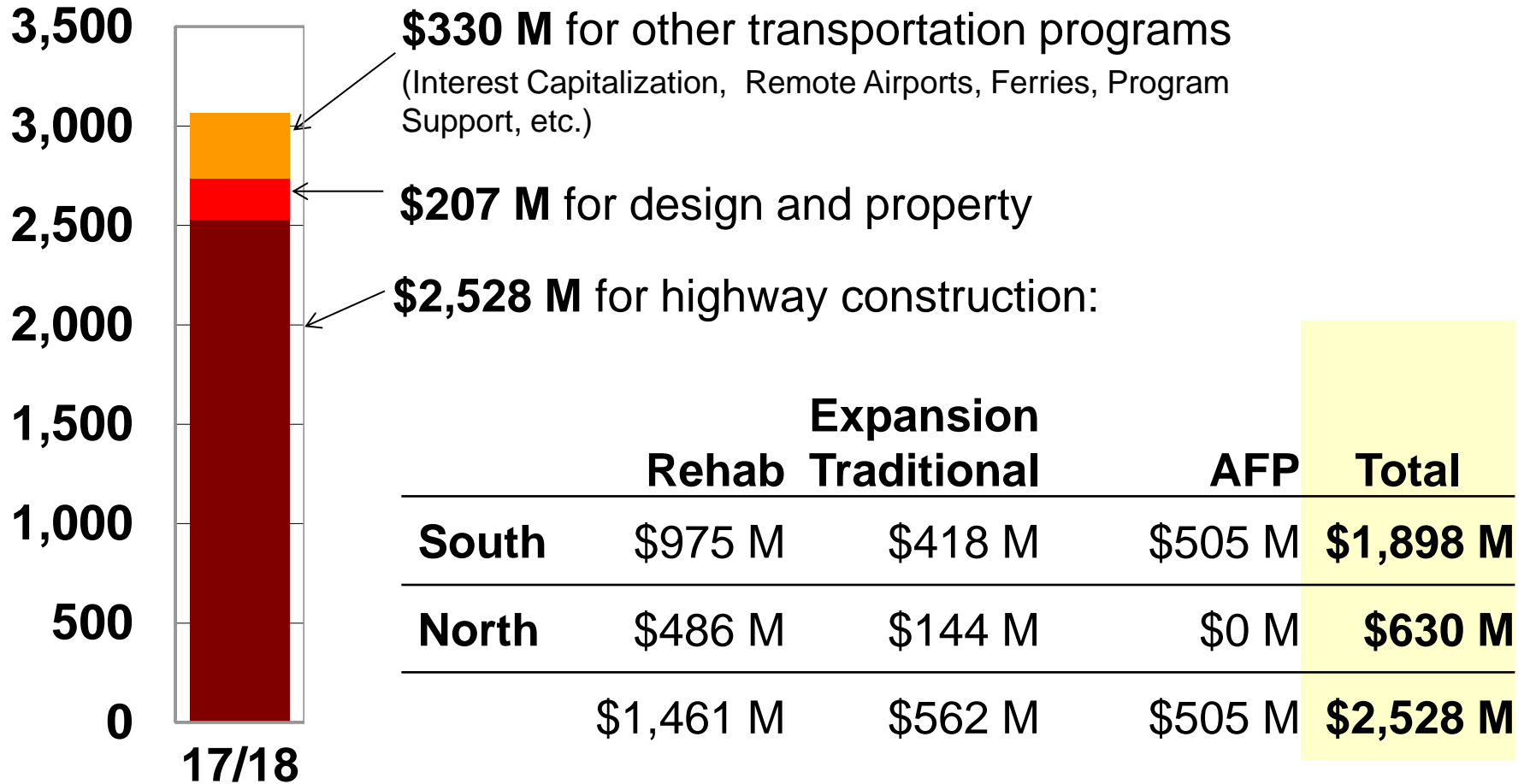
June 9, 2017

Shael Gwartz
Investment Strategies Branch
Ministry of Transportation

Capital Budgets (\$M) 2007/08 – 2017/18



2017/18 Capital Budget - \$3,065 M



2017 Head Office Tenders

(January, 2017 – December 31, 2017)

Estimated as of May 1, 2017 – numbers subject to change

	# of Contracts	% of Total Value of Contracts (approximate)	Average Contract Value (approximate)
< \$5M	20-30	5%	\$ 3.5M
\$5-10M	45-55	25%	\$ 7.0M
\$10-50M	40-50	50%	\$18.0M
> \$50M	3-5	20%	\$70.0M
Total Contracts	108-140		