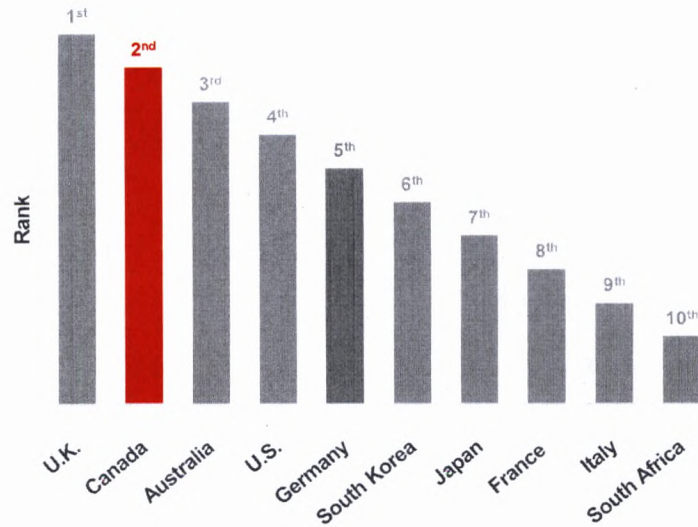




- Canada ranked second in the G20 and stood fifth overall in Forbes' latest 153-country annual study, *The Best Countries for Business*.
- Canada ranks particularly well on several study elements, including degree of personal freedom (first overall) and red tape involved in starting a business (second overall).



Top 10 Countries in the G20 for Business 2018*



*Chart based on analysis of country rankings. Country rankings are based on the following eleven categories of quantitative and qualitative indicators: trade freedom, monetary freedom, property rights, innovation, technology, red tape, investor protection, corruption, personal freedom, tax burden and market performance.
Source: Forbes Publishing, December 2017.

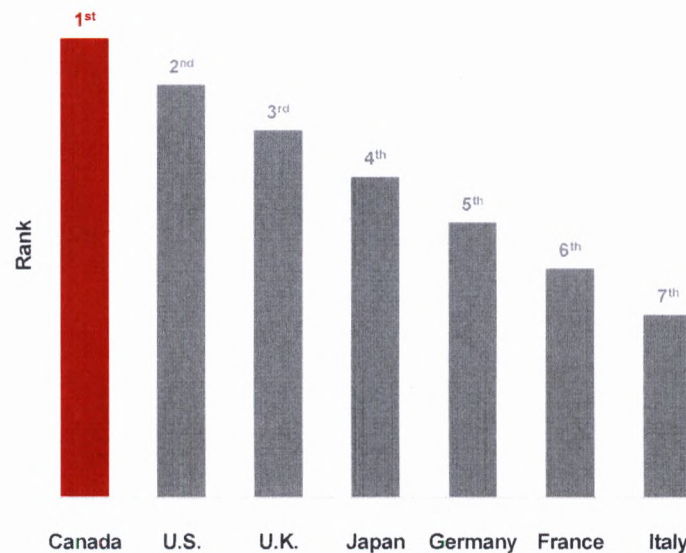
Canada has high potential for investment and growth in infrastructure.



- Canada ranks first in the G7 and fourth overall in a recent study measuring a country's potential for investment and growth in its economic infrastructure.*



Global Infrastructure Investment Index G7 Ranking



Sources: Global Infrastructure Investment Index, ARCADIS NV Consulting, May 2016.

* Standing among 41 countries. Economic infrastructure is the core internal facility of a country that makes business activity possible, such as communication, transportation, distribution, finance and energy supply. These assets are fundamental to society and economic growth.