

Peel Region

May 2026



Disclaimer

This presentation, together with the accompanying slides and following discussion, contains forward-looking information, forecasts, projections, goals, and strategies (referred to as “forward-looking information”) regarding revenues, funding, expenses, financial condition, and operational results. This document also contains forward-looking statements that may entail risks and uncertainties. This forward-looking information reflects the Region of Peel’s expectations or beliefs about future events and includes known and unknown risks and uncertainties that could cause actual results, performance, or events to differ significantly from those expressed or implied in these statements. Factors that may cause actual future results to differ from those forecasted include, but are not limited to, competition, the economic environment, the business environment, and the Region of Peel’s ability to achieve its strategic business objectives. Consequently, these forward-looking statements must in no way be interpreted as guarantees or assurances from the Region of Peel regarding its future results. This material is intended solely for informational purposes.

Contents

Overview.....	<u>4</u>
Economic Highlights.....	<u>9</u>
Financial Overview.....	<u>13</u>
Debt Financing.....	<u>20</u>
Contact Details.....	<u>26</u>

Overview



Who We Are

Vision: Community for Life

Mission: Working with you to create a healthy, safe, and connected community



Peel At A Glance



Population of 1.6 million,
larger than 6 of
Canada's provinces



\$4.3 billion Annual
Operating Budget and
\$3.1 billion Annual Capital
Budget



AAA/Aaa
Credit Rating for
30 consecutive years



2nd largest water and
wastewater system in Ontario
and 4th largest in Canada



3rd largest community
housing provider in Ontario



2.3% GDP forecast
(annual average GDP
growth 2025-2029)



\$1.8 billion worth in
goods travel to, from or
through Peel everyday



2nd largest police
service in Ontario and
3rd largest in Canada



2nd largest waste
management program
in Ontario and
4th largest in Canada



2nd largest public
health and paramedic
services in Ontario



35% lower utility rates
than other GTA
municipalities



900,000 persons in
the labour force

Key Services

Peel delivers the infrastructure necessary to meet the needs of a growing community!

- Water Supply
- Wastewater
- Waste Management
- Transportation
- Public Health
- Police Services
- Housing Support
- Child Care



Serving Our Community

\$52 billion
asset value

Service to more than
1.6 million
people in Peel

594 million litres
Average water produced per day

4,824 km
watermains

Over 2,100
New Units/Beds
with the majority from Peel's Community Housing Development Program

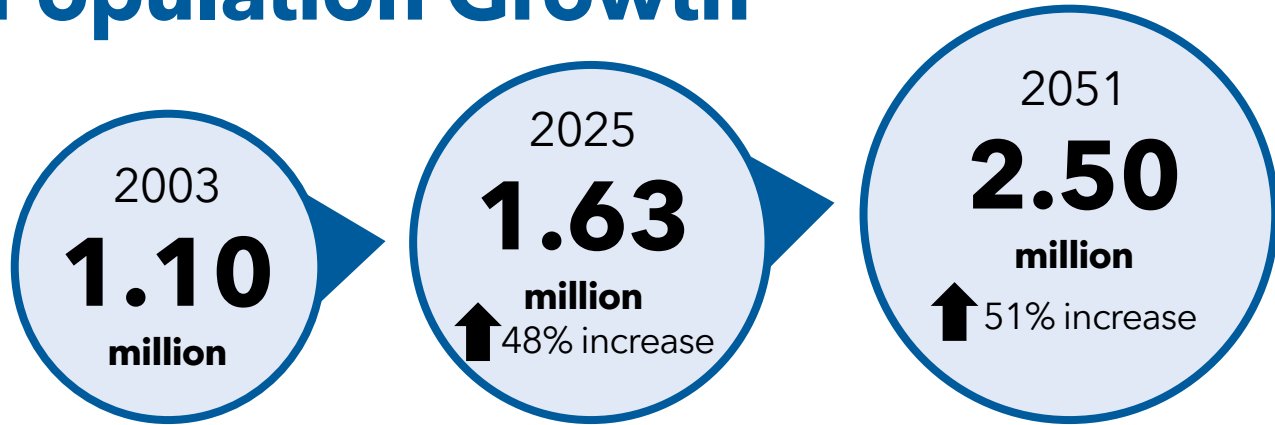
27%
Reduction in GHG from 2010 levels

\$379 million asked in 2026 Budget to enhance community safety

Economic Highlights



Rapid Population Growth



Young population¹ 

39 years
average age
Youngest in GTA

69%
working age
15 to 64, second
highest ratio in the
GTA

1. Statistics Canada, 2021 Census

Strong and Diverse Business Sector

Distribution of business sectors (2025)

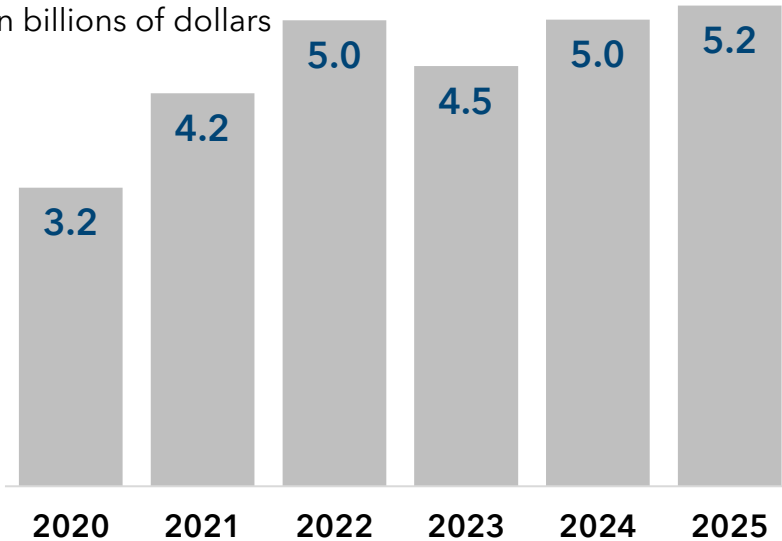


5%
annual
**Business
growth**

Stable Housing Sector

Building permits

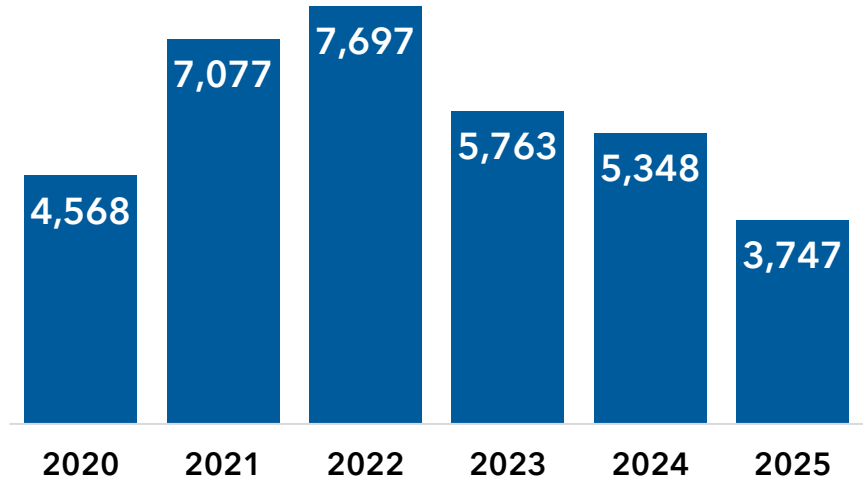
In billions of dollars



The total value of building permits issued in Peel in 2025 was **\$5.2 billion** an increase of **63 per cent** relative to 2020

Housing starts

In units



In 2024, Peel's annual housing starts were **18 per cent lower** than in 2020 at **3,747 units**

Financial Overview



2026 Budget Highlights

**\$7.4
billion**

Invested in services that advance and support Council's strategic priorities and longer-term outcomes

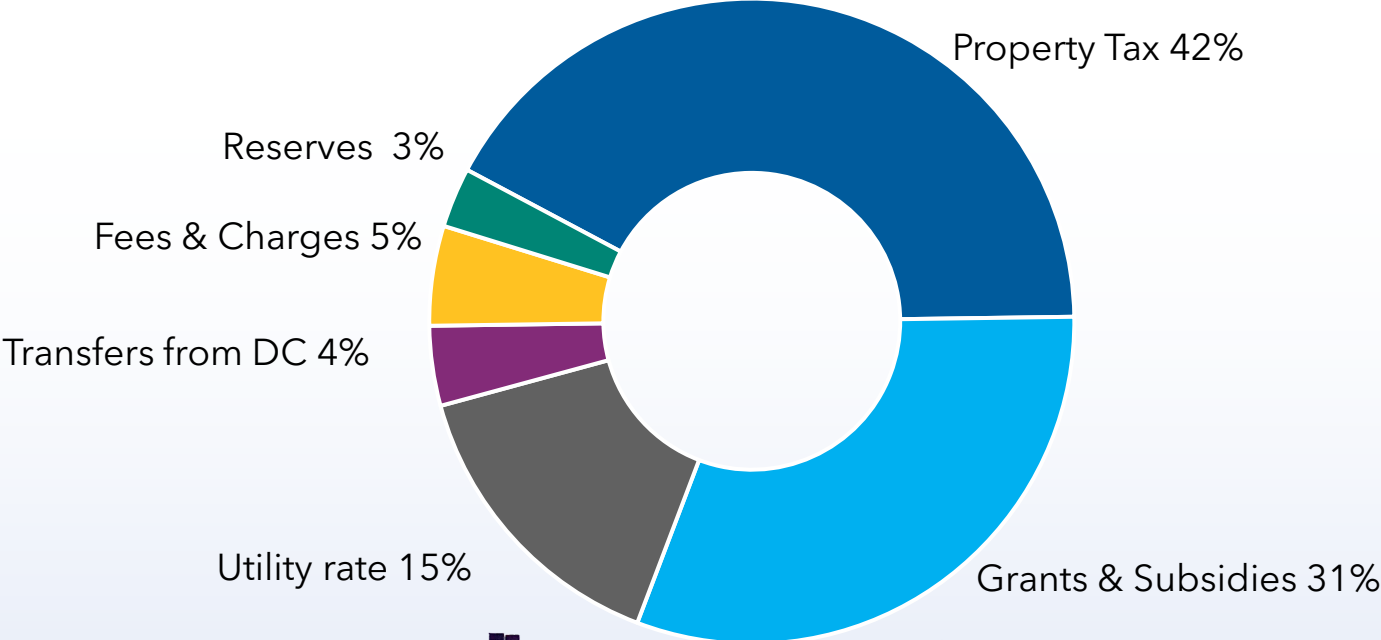


**\$3.1
billion**
Capital
Investments

**\$4.3
billion**
Operating
Investments

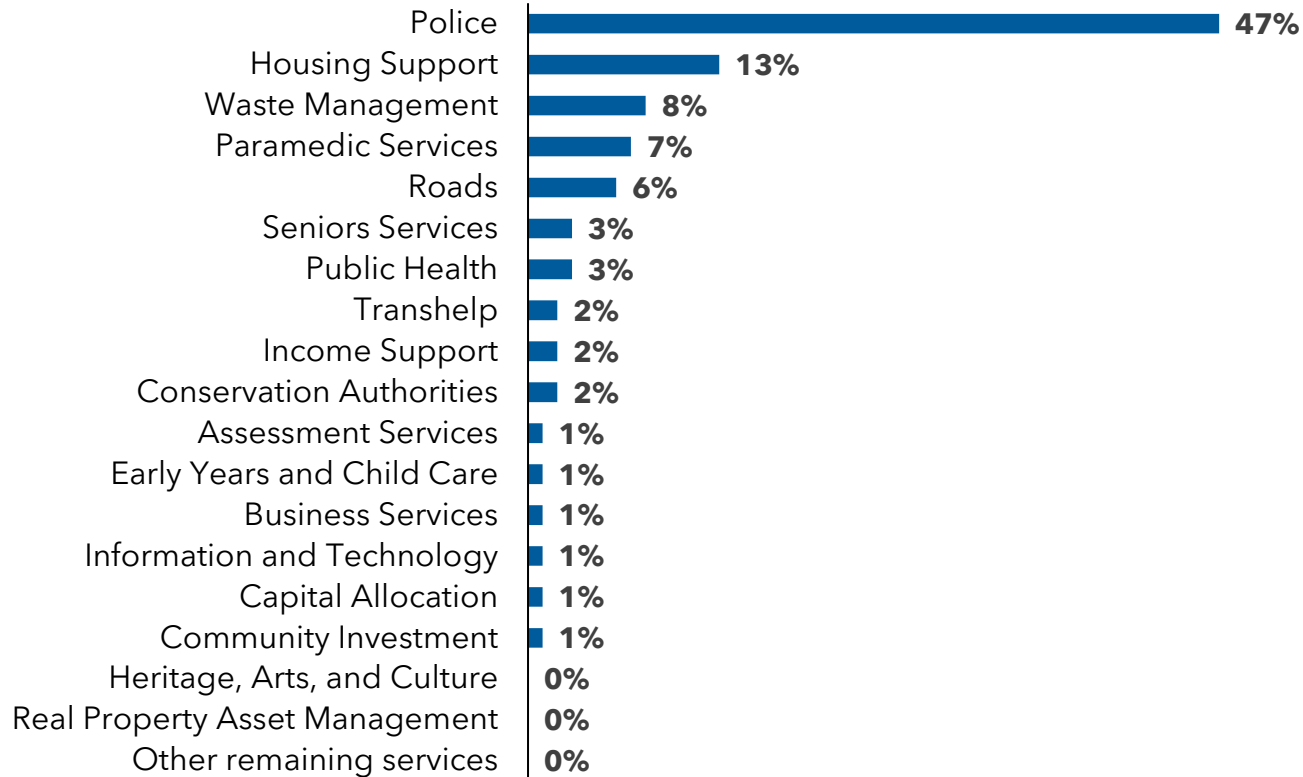


2026 Operating Budget



2026 Operating Budget

Where Your 2026 Tax Dollars Will Be Spent

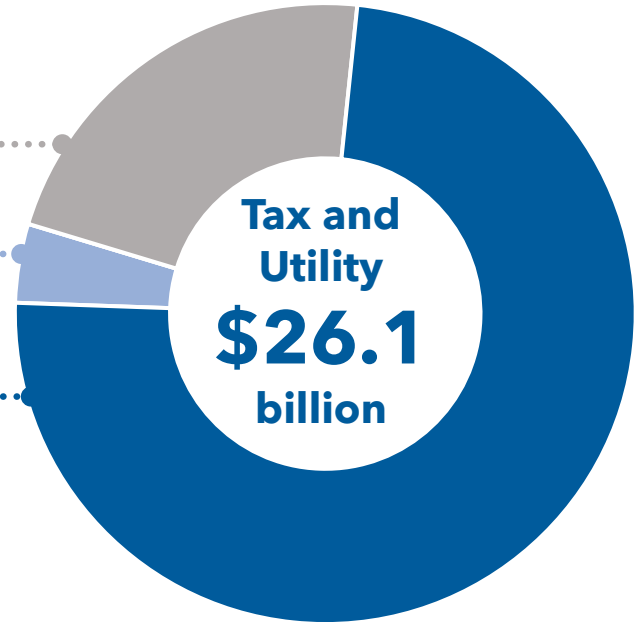


10 Year Capital Plan

Regionally Controlled Tax **\$5,917 million** **23%**

Police Services **\$1,779 million** **7%**

Utility Rate Supported **\$18,398 million** **70%**



Capital Plan Funding¹

- 60% Development charges²
- 39% Capital Reserves
- 1% Debt
- <1% External funding

¹Based on 2026-2035 Capital Plan

²Debt will be used to manage timing mismatch between expenditures and collections

10 Year Capital Plan Highlights

\$15 billion

New growth- related water and wastewater infrastructure



\$1.8 billion

Transportation, road construction, intersection improvements

\$1.8 billion

Police Services & Community Safety

\$1.4 billion

Community housing development and repair



Financial Strengths

Key Financial Metrics (C\$ millions)

	2023	2024	2025*
Revenue	3,475	3,951	4,465
Expenses	3,128	3,466	3,784
Annual Surplus	347	485	681
Total Financial Assets	3,830	4,104	4,371
Reserves & Reserve Funds	2,770	2,868	3,021
Net Long-Term Debt	1,186	1,440	1,892

*preliminary unaudited figures

Credit Ratings

MOODY'S RATINGS

Aaa (Stable)

"The Region maintains excellent reserve balances including long-term investments, which provide significant coverage of debt and expenses."

S&P Global Ratings

AAA (Negative)

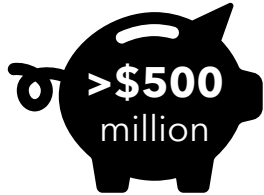
"...strong and diversified economy, prudent management practices, robust liquidity, sound tax base will continue to underpin Peel's credit profile."

Financial Strengths



Low interest burden provides financial flexibility

3.1% interest/operating revenue



Large Annual Operating Surpluses

>\$500 million,
5-year average

Modest debt levels



Exceptional Liquidity

~C\$3.6 billion in investments

- ✓ Highly liquid portfolio with strong credit quality

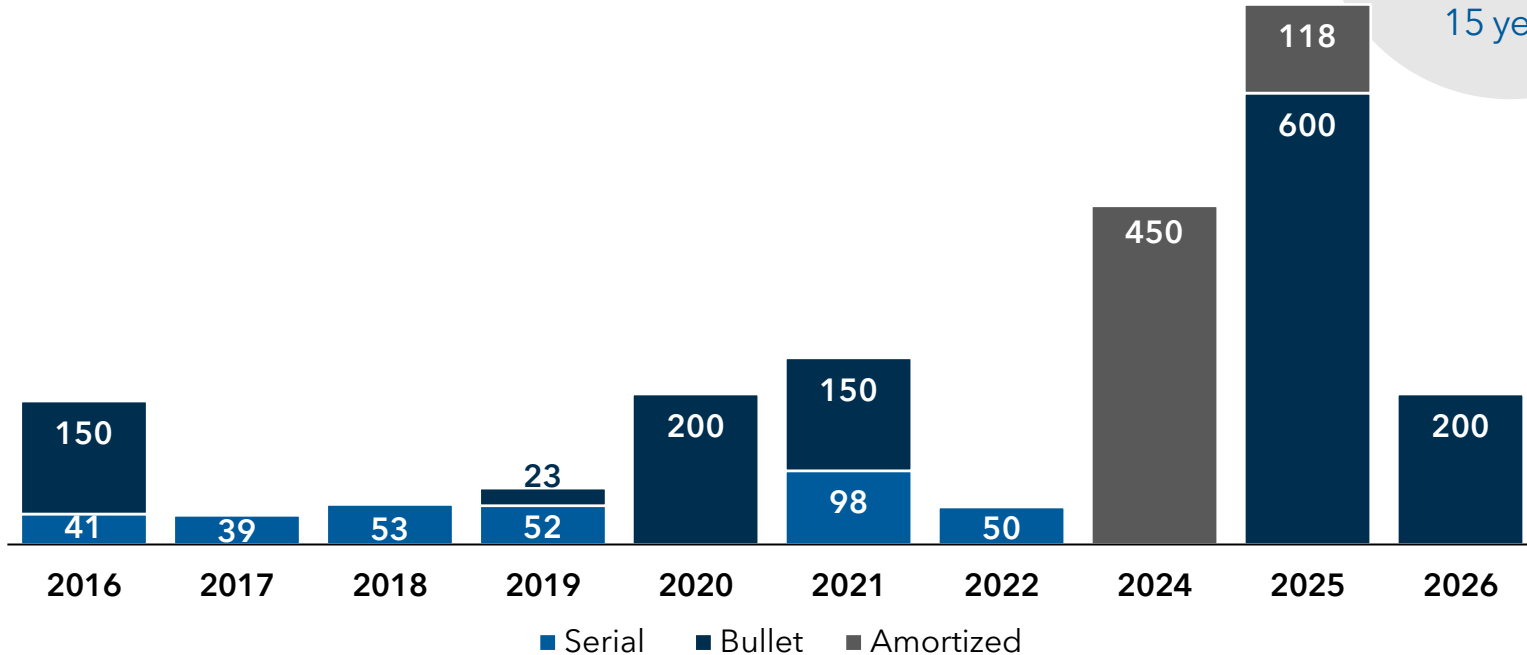
Debt Financing



Historical Debt Issuance

**\$3.6
billion**

Issued in the last
15 years

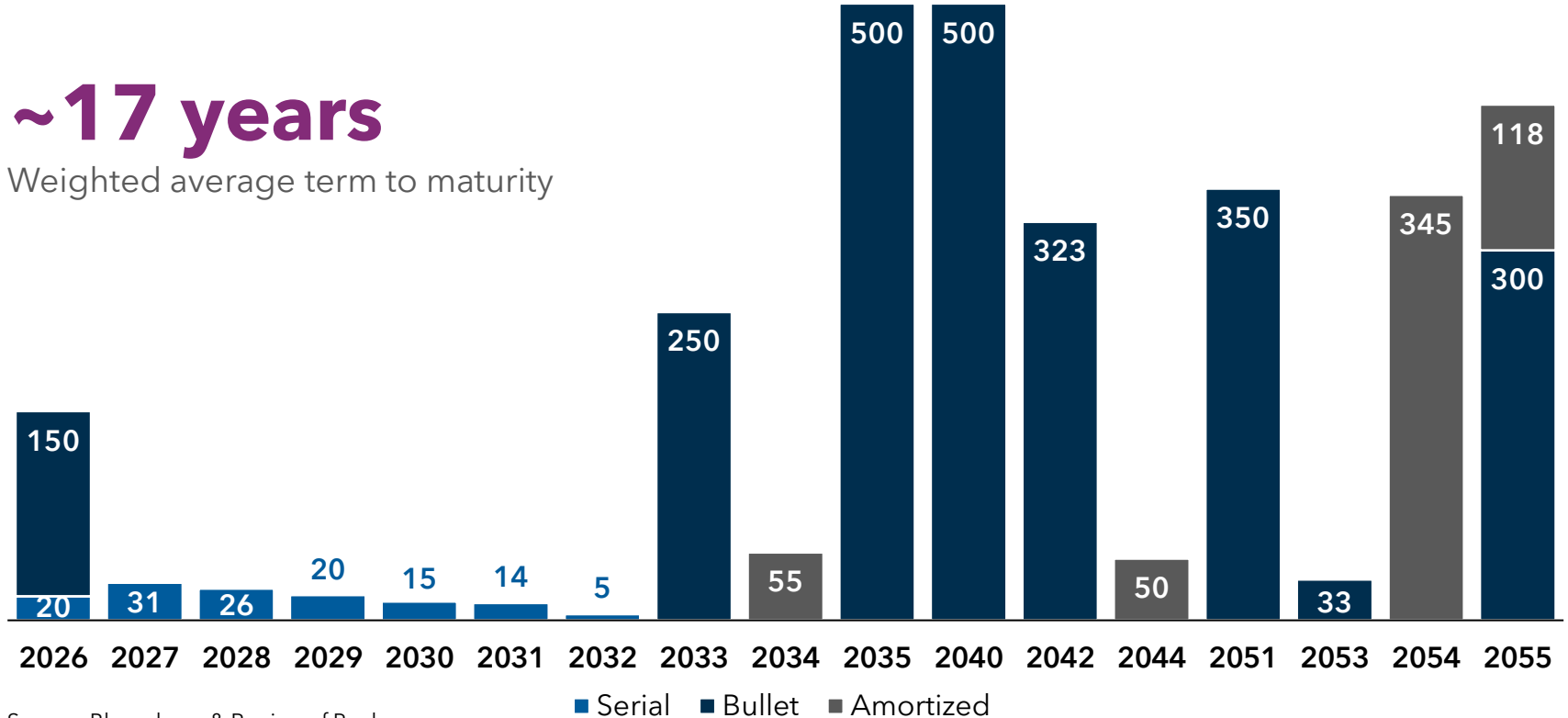


Source: Region of Peel
All figures in \$millions unless otherwise stated

Debt Maturity Profile

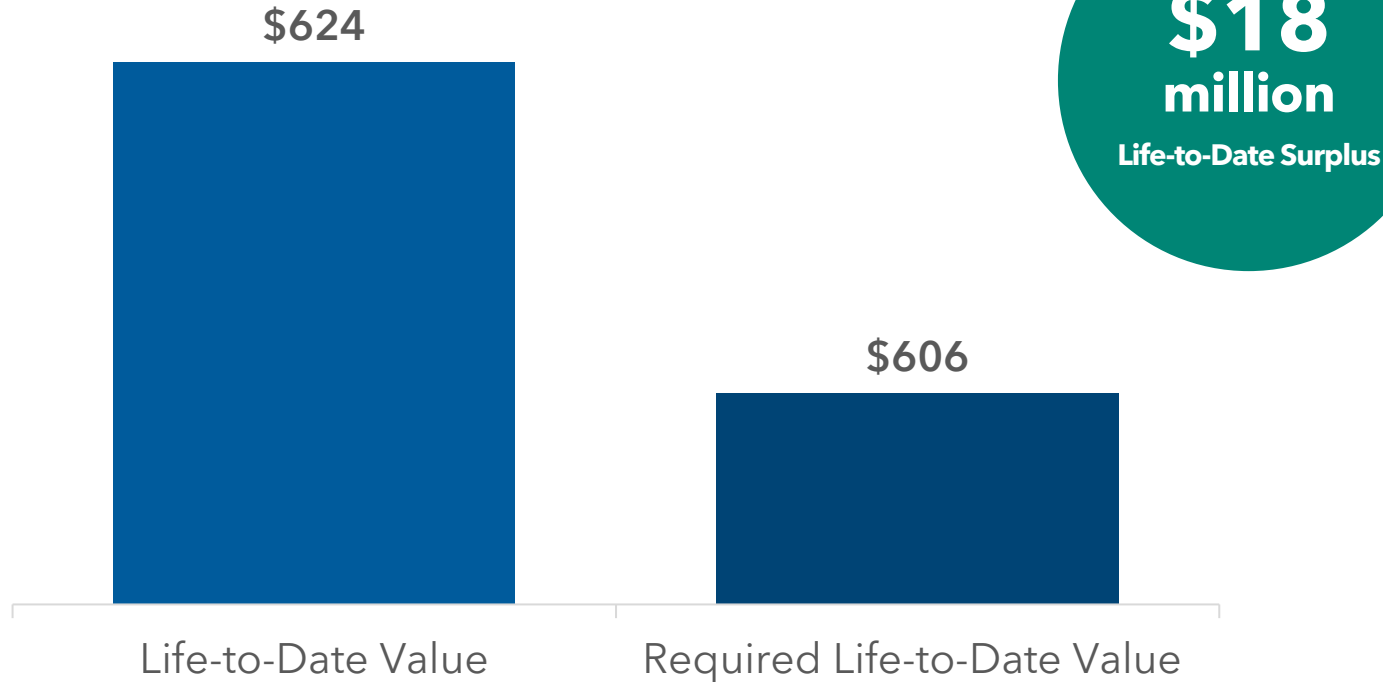
~17 years

Weighted average term to maturity



Source: Bloomberg & Region of Peel
All figures in \$millions unless otherwise stated

Sinking Fund Assets



Source: Region of Peel
All figures in \$millions unless otherwise stated

Borrowing Strategy

2025 borrowing program highlights



\$600 million capital markets issuance

- Successfully completed \$300mm 10-year offering in April and \$300mm 30-year offering in October
- Strong investor demand across both transactions, with several new investors
- 10-year issuance priced at a spread of +11.5bps vs. ONT
- 30-year issuance priced at a spread of +19bps vs. ONT

2026 requirements and plan



>\$500 million

- Continued focus on liquid issuances in key terms (e.g. 10s, 20s, 30s)
- Utilize re-openings where appropriate to build-up benchmark bonds
- \$200mm re-open of the Peel 3.85% June, 2, 2035 bonds completed on April 8, 2026

Investor Protections

**Municipal
Debentures Rank
*Pari Passu***
s.408(7)

**Annual Budgeting
Requirements
(Debt Provision and
No Operating Deficits)**
s.289 and s.290

**Limitations on Use
of Proceeds**
s.413(1) and s.408(2.1)

**Debenture By-Law
Permanence**
s.414(1)

**Doctrine of
*Ultra Vires***
s.9 and s.17

**Municipal Officer
Guilty of an
Offense**
s.422

**Member of
Council Diversion
of Funds Liability**
s.424

No Bankruptcy Allowed (No Equivalent of Chapter 9 in USA)

Investing to build our *Community for Life*



Contact details

Julie Pittini

Senior Director & Deputy Treasurer
Region of Peel
julie.pittini@peelregion.ca

Scott Hodgson

Senior Portfolio Manager
Region of Peel
scott.hodgson@peelregion.ca

Other information available at

Web: peelregion.ca/investors

On X:  @regionofpeel

peelregion.ca/planning/pdc/data

**Bloomberg**

Bloomberg = PEEL