

PROVINCE OF BRITISH COLUMBIA

North American Investor Relations Tour

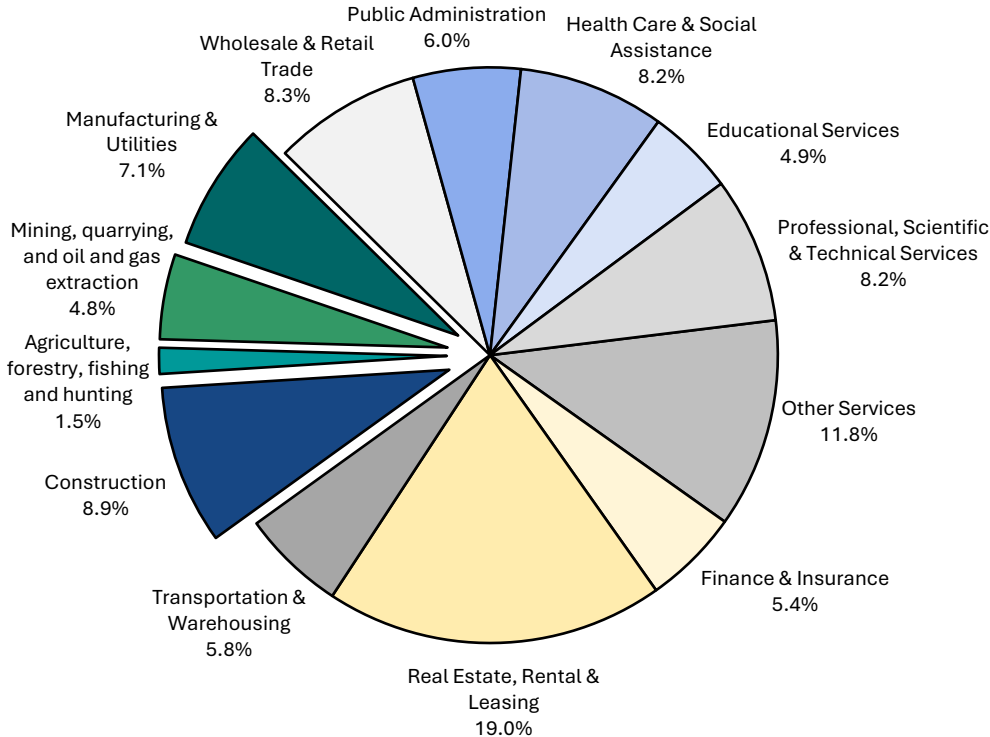


Ministry of
Finance

Vancouver, BC
April 2026

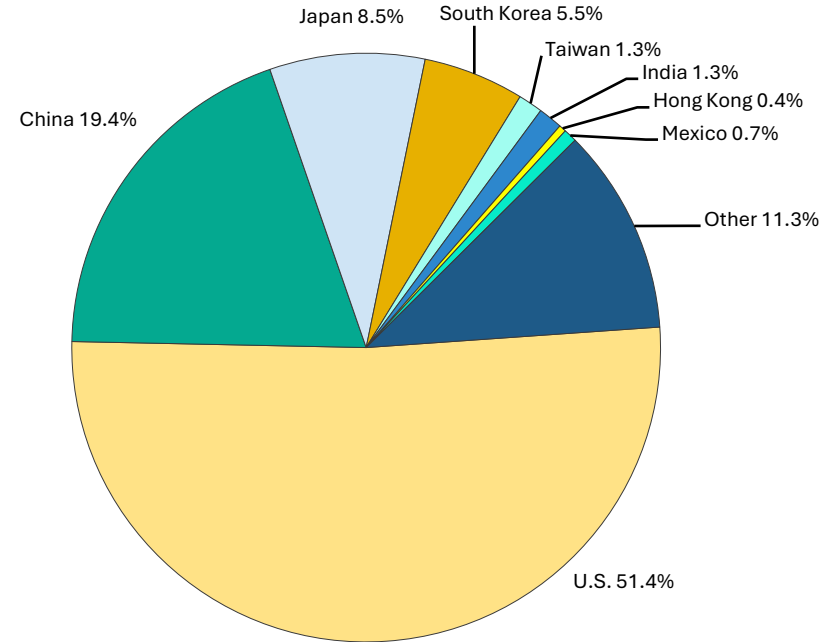
B.C.'s Diversified Economy & Trade

B.C. share of GDP by major industry, 2024



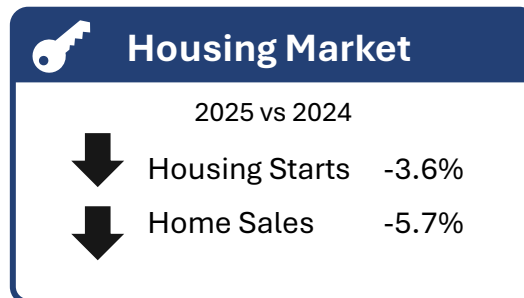
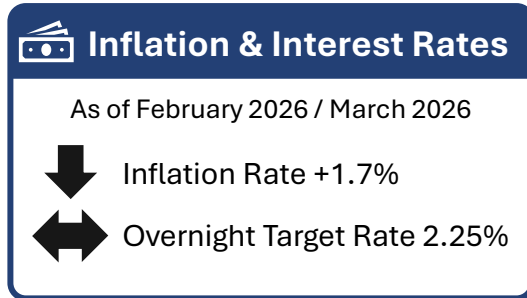
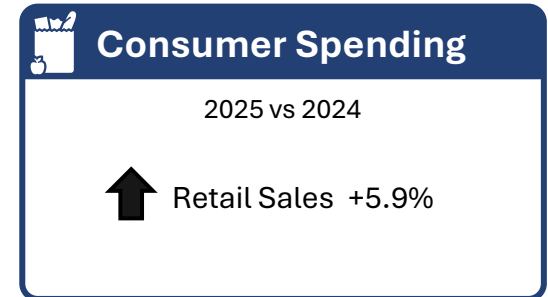
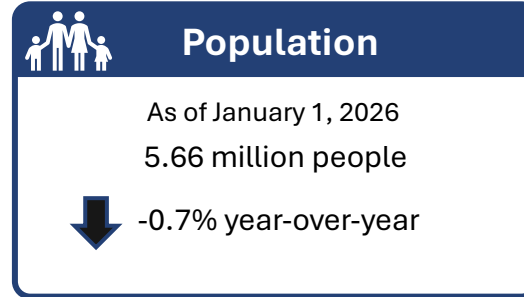
Source: Statistics Canada (may not add to 100 per cent due to rounding)

B.C. share of international goods exports by destination, 2025



Source: BC Stats (may not add to 100 per cent due to rounding)

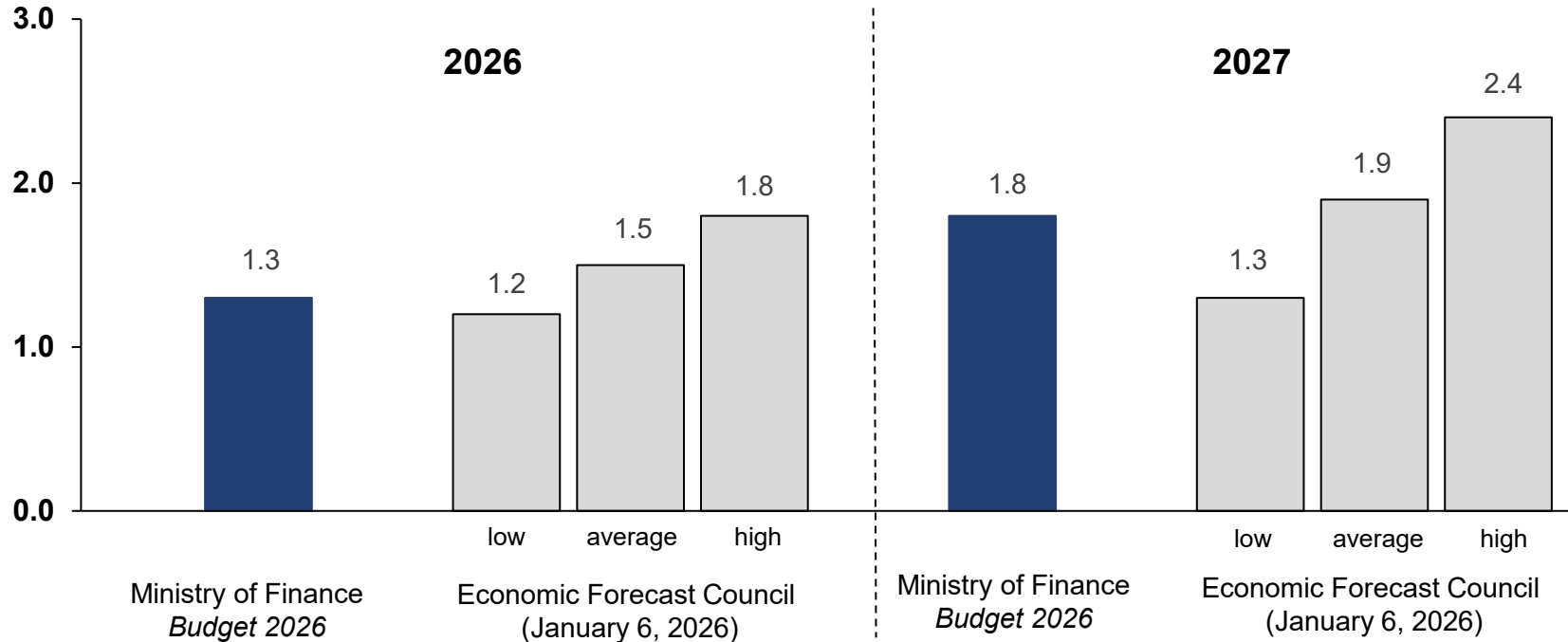
Summary of Current Economic Situation



Data as of March 18, 2026

B.C. Economic Outlook

B.C. real GDP (annual per cent change)



Sources: B.C. Ministry of Finance; Economic Forecast Council

Budget 2026: Securing BC's Future

- **Protect core services**

Protecting health care, education, and other core services

- **Invest where it secures B.C.'s future**

Prioritizing economic growth, major projects and skills training

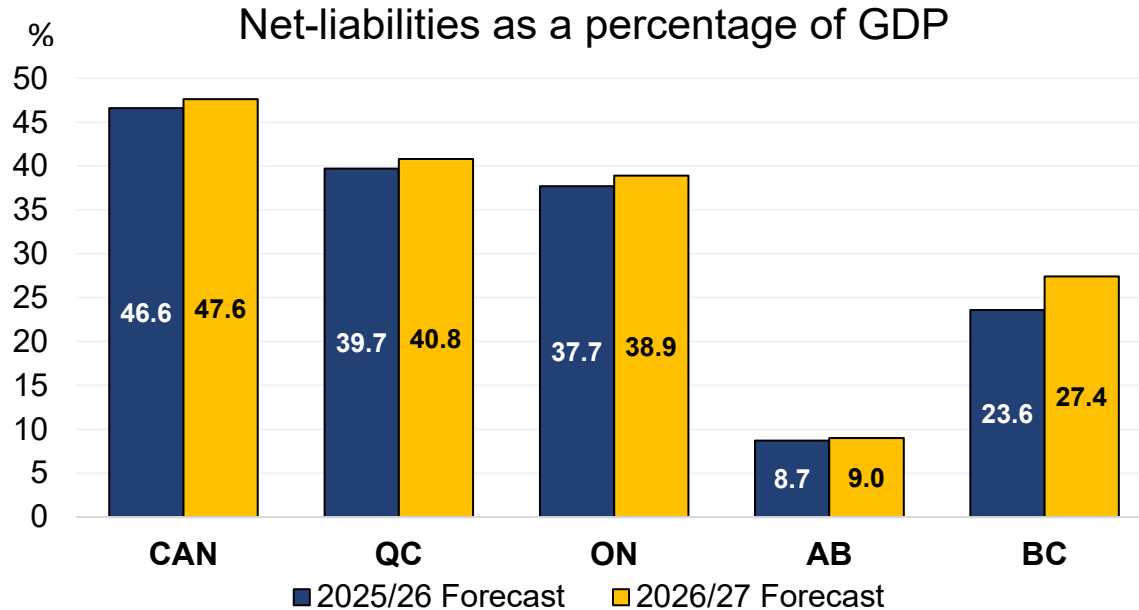
- **Exercise discipline to strengthen B.C.'s finances**

Reducing deficits over time by making government more efficient, updating the tax system, and re-pacing capital projects

Budget 2026 Fiscal Plan

(\$ millions)	Updated Forecast 2025/26	Budget Estimate 2026/27	Plan 2027/28	Plan 2028/29
Revenue	85,082	85,523	88,578	91,754
Expense	(94,696)	(98,832)	(100,743)	(103,191)
Deficit	(9,614)	(13,309)	(12,165)	(11,437)
Capital Spending:				
Taxpayer-supported capital spending	12,467	13,664	13,117	10,885
Self-supported capital spending	4,606	5,013	5,048	5,194
Total capital spending	17,073	18,677	18,165	16,079
Provincial Debt:				
Taxpayer-supported debt	116,540	142,897	166,906	189,019
Self-supported debt	37,519	40,477	42,949	45,540
Total debt	154,059	183,374	209,855	234,559
Taxpayer-supported Debt Metrics:				
Debt-to-GDP ratio	26.1%	30.6%	34.4%	37.4%
Deficit-to-GDP ratio	2.2%	2.9%	2.5%	2.3%
Interest bite (cents per dollar of revenue)	4.9	6.2	7.3	8.2

Debt Remains Affordable Compared to Peers



* Net-liabilities to GDP is used for inter-provincial comparison due to the availability of public information. Figures were sourced from each jurisdiction's latest fiscal or economic update published from February 2025 through November 2025. B.C. figures are based on the *Budget 2026* forecast.

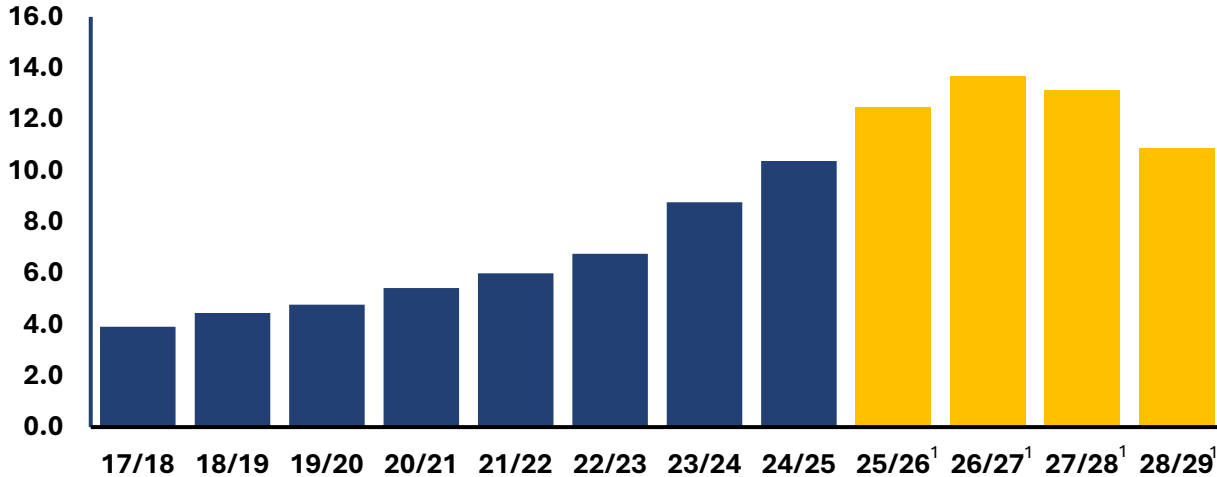
Expenditure Management and Efficiency Review

- \$3.5 billion in estimated savings over the next three years through management of administrative and discretionary spending
- \$2.8 billion in additional savings related to streamlining government operations and public sector FTE reductions (15,000 FTEs by 2028/29)

	2026/27	2027/28	2028/29	Total
Expenditure management savings	950	1,240	1,320	3,510
Workforce reduction targets	200	800	1,850	2,850
Total estimated savings	1,150	2,040	3,170	6,360
Funding reinvested in core services	(525)	(663)	(736)	(1,924)
Total savings, net of reinvestments	625	1,377	2,434	4,436

Sustainable Capital Plan

Taxpayer-Supported Capital Investments (\$ billions)



¹ Projected spending for 2025/26 to 2028/29

- Record infrastructure spending since 2017 expanded and improved services for British Columbians
- Capital plan moderation required to sustain service delivery in the long term
- Moderation is result of completion of projects now in construction and re-pacing capital plan

Capital Plan Remains Ambitious



\$4.4B for post-secondary education projects

\$3.9B for K-12 school projects



\$2.7B in housing investments (provincially owned)



\$11.1B for acute care facilities, long-term care homes and cancer care centres



\$1.4B towards government owned infrastructure projects



\$13.8B towards crucial highway and transit expansion projects



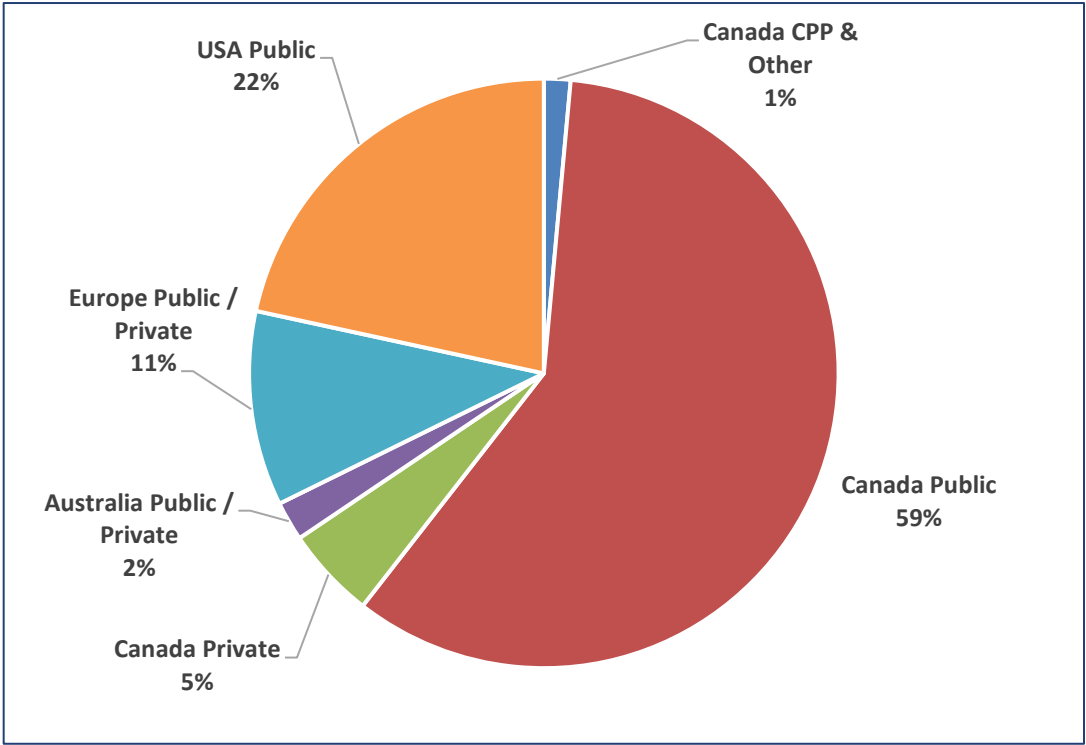
\$0.4B in other investments and contingencies

Key Risks to the Fiscal Plan

- Continued uncertainty surrounding restrictive global trade policies, immigration levels and population growth
- Weaker global economic activity and ongoing geopolitical conflicts that contribute to potential volatility in the economic and fiscal outlooks
- Increased costs and demands for government services, such as health care, social programs and disaster recovery
- Mitigated through prudence in the fiscal plan, including Contingencies of \$5 billion in each year of the fiscal plan

Gross Debt Outstanding by Source at March 31, 2026

\$150.6B Gross Debt Outstanding



Debt Management



Fiscal Plan Gross Borrowing Requirement:

- **Budget 2026/27: \$34.9 billion**
- **2027/28: \$35.0 billion**
- **2028/29: \$30.3 billion**

Manageable borrowing program

Rely on province's significant access to domestic and international capital markets

B.C.'s Credit Rating

Agency	Rating	Outlook
Moody's	Aa2	Negative
Fitch	AA-	Negative
Morningstar DBRS	AA	Stable
Standard and Poor's	A	Negative

Appendix



B.C.'s ESG Profile

ENVIRONMENTAL	SOCIAL	GOVERNANCE
Clean BC Climate Plan	Reconciliation with Indigenous Peoples	<i>Declaration on the Rights of Indigenous Peoples Act</i>
Large Industrial Emitters Carbon Tax	Budget 2025 includes \$45.9 billion commitment to capital investments like hospitals, schools, housing and transportation (over 3-years)	Gender Equality / Pay Transparency Reporting
Climate Change Accountability Act and Report	Pandemic Action Plan	ESG Centre of Excellence
2024 BC Hydro call for Clean Power/Wind Power	Affordable Housing Plan	Budget Transparency & Accountability Act
Carbon Neutral government operations – including schools, hospitals, universities and core government	Robust & Diversified Economy	<i>Balanced Budget & Ministerial Accountability Act</i>
	Poverty Reduction	<i>Freedom of Information and Privacy Act</i>
	Child Care	Ethics Advisor for each Ministry
Great Bear Rainforest Funding	BC Public Service - Employer of Choice	<i>Public Interest Disclosure Act</i>
Increased wildfire and emergency management capacity support communities	Earthquake/Fire Prevention, Preparedness & Response	Information Security



Contact

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Debt Management Branch

<https://gov.bc.ca/provincialdebt>

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