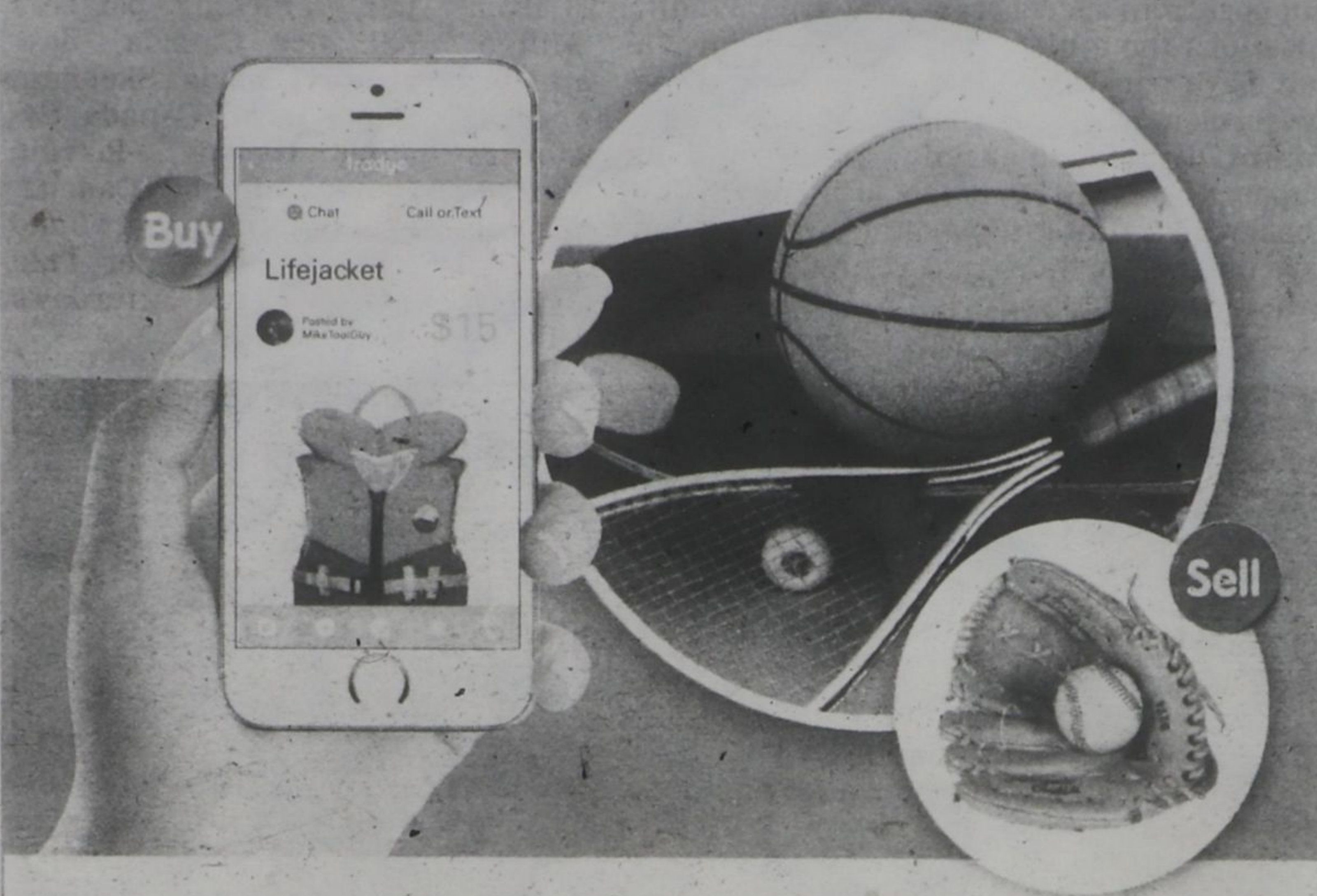


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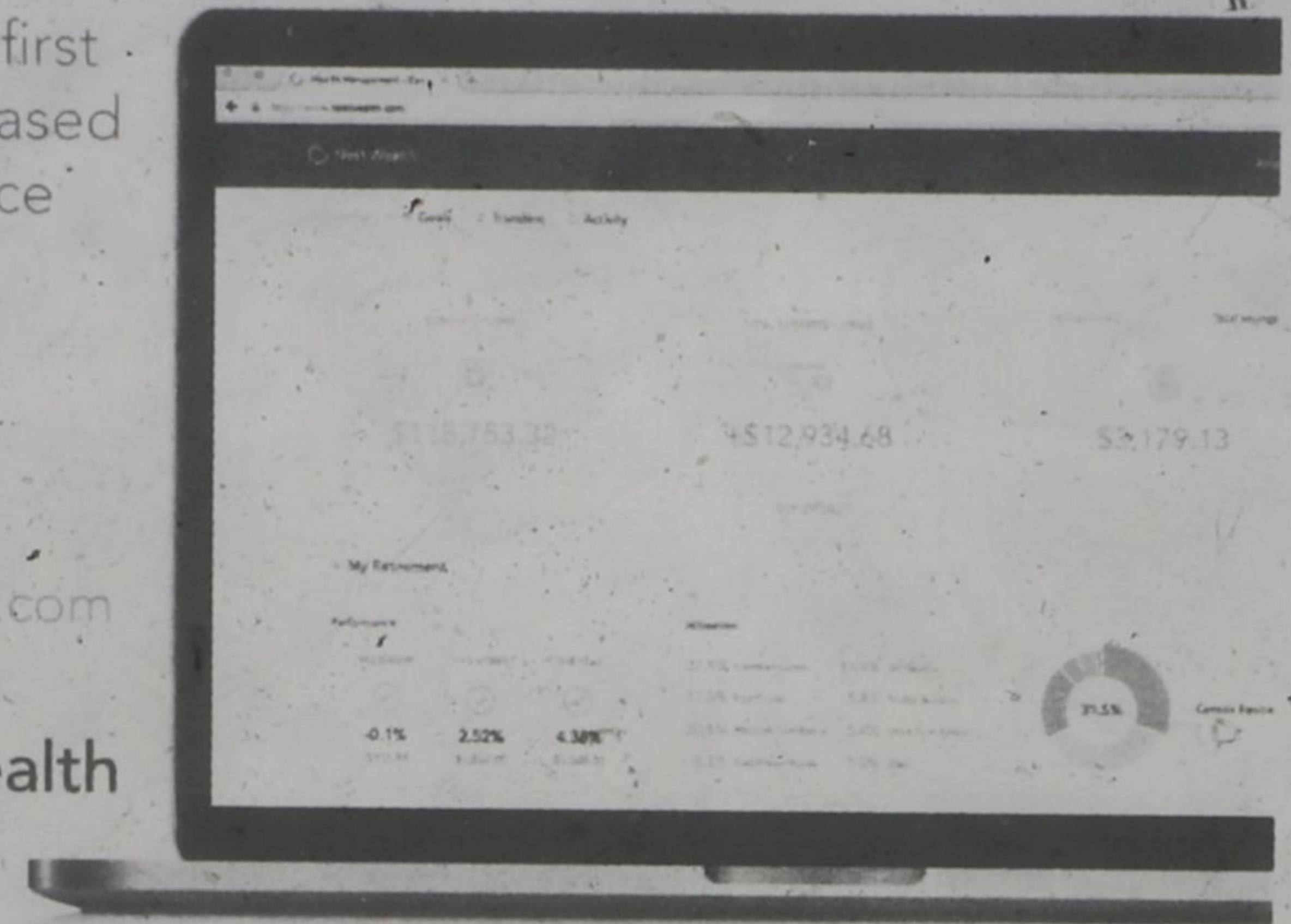
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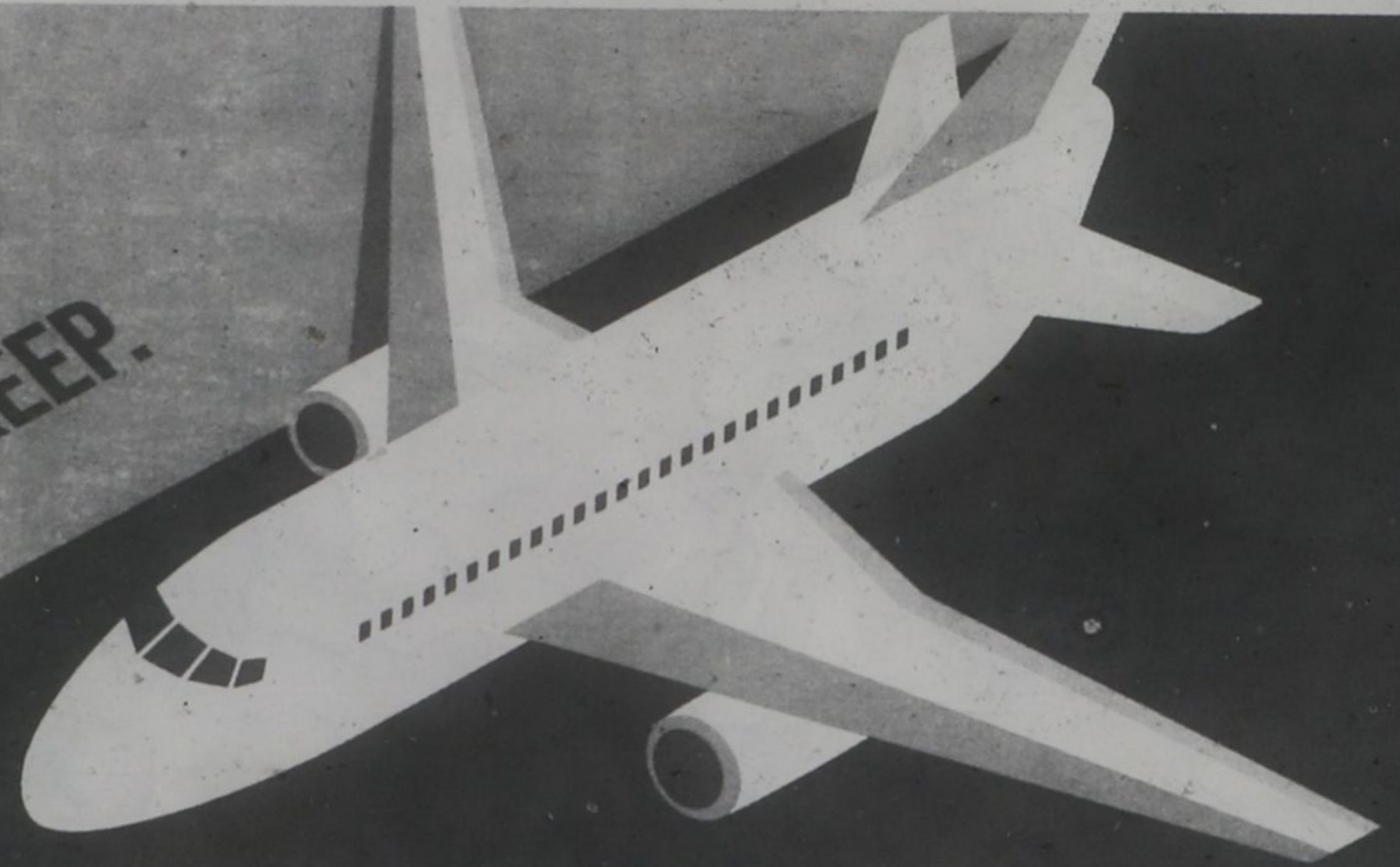
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*Source: Morningstar Price Advantage: The High Cost of Canada's Mutual Fund-Derived Investment Fees. Sept. 2015.

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Starting April 23, we're going to be milling and paving a portion of runway and replacing runway lights. This means we will be closing runway 06L/24R between 10 p.m. - 6 a.m., when flight traffic is lowest, to get the work done. The project will wrap up in June.

Some of the work will likely require planes to use our north/south runways on some nights from approximately 10 p.m. to 12 a.m. - we recognize that this may impact some

of our neighbours and apologize for any inconvenience. The preferential runway system and night flight budget will continue to be applied during the resurfacing work.

To help keep both our neighbours and our passengers up-to-date on the project and potential impacts we will post regular updates at torontopearson.com/06-24

Toronto Pearson



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