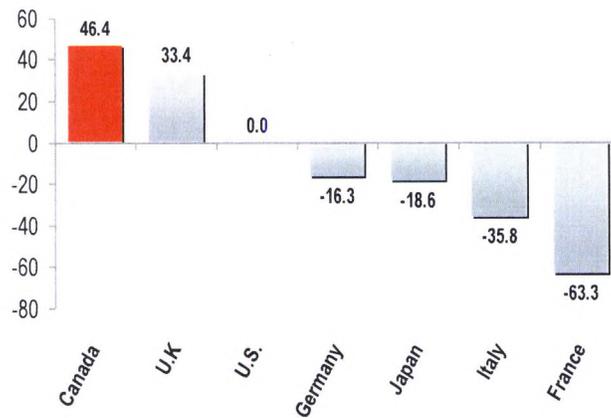




... and is the most Tax Competitive G-7 Country

- Canada leads the G-7 in tax competitiveness as measured by the relative Total Tax Index*.

Percentage Advantage (Disadvantage) Relative to the United States Tax Competitiveness



Source: KPMG Competitive Alternatives 2014: Focus on Tax

* A measure of the total taxes paid by corporations in a particular location expressed as a percentage of total taxes paid by corporations in the US.

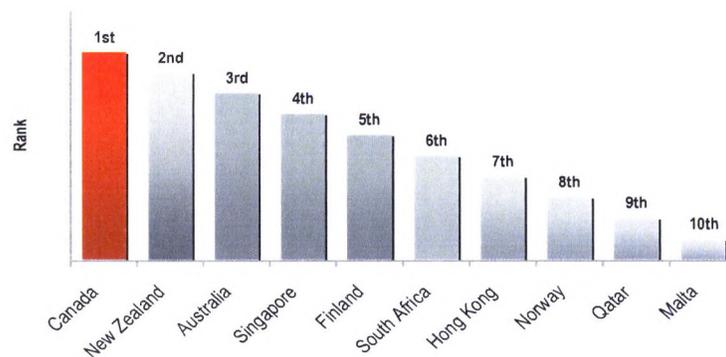
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... with Sound Financial Institutions

- With the world in the midst of the current financial crisis, investors can take comfort in the fact that Canada has the soundest banking system in the G-7.
- Six of the world's 50 safest banks are in Canada, according to a recent study: Toronto Dominion Bank (11th), Royal Bank of Canada (16th), Scotiabank (22nd), Caisse Centrale Desjardins (26th), Bank of Montreal (30th) and CIBC (31st).**

Soundness of Banks* World Rank



*Standing among 148 countries. Ranking based on the degree of soundness of financial institutions. Source: Global Competitiveness Report, 2014-2015

** Standing among 500 world banks based on total assets and long-term credit ratings. Source: Global Finance Magazine, September 2014

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