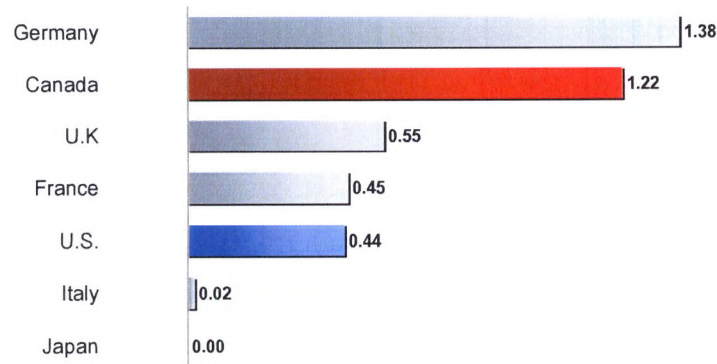




Canada also has Strong Employment Growth....

- Canada has recovered both more than all of the output and all of the jobs lost during the recent recession.
- Almost 1,118,700 more Canadians are working today than when this recession ended in July 2009 and employment is about 750,400 above its pre-recession peak in October 2008. Over 80% of the positions created since July 2009 have been in full-time positions and high-wage industries, with nearly 80% in the private sector.

Employment Growth (%)
2004-2013



Source: U.S. Bureau of Labour Statistics, OECD Economic Outlook, No.95, May 2014.

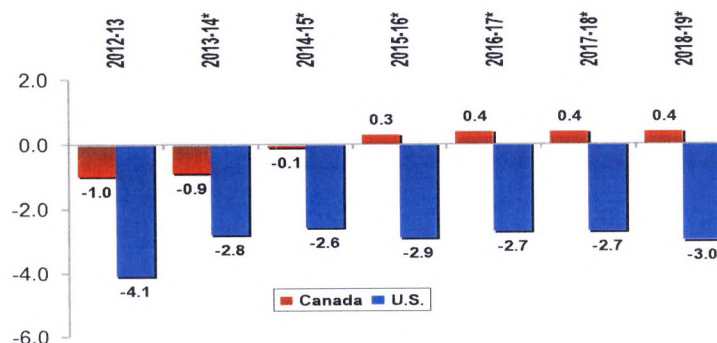
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...a Sound Fiscal Advantage...

- Canada enjoyed eleven consecutive annual federal budget surpluses ending in 2007-08; it undertook one of the largest stimulus packages among developed economies during the global economic downturn.
- Starting with Budget 2010, Canada chose to run short deficits to stimulate its economy without putting long-term prosperity at risk.
- As a percentage of GDP, the budgetary deficit is projected to decline from 1.0% in 2012-13 to a budget surplus of 0.3% in 2015-16.

Federal Government Budgetary Balance
(% of GDP)



* Forecasts for both countries

Source Canada: The Federal Budget: Finance Canada, February 11, 2014

Source United States: United States Congressional Budget Office, August 27, 2014.

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