

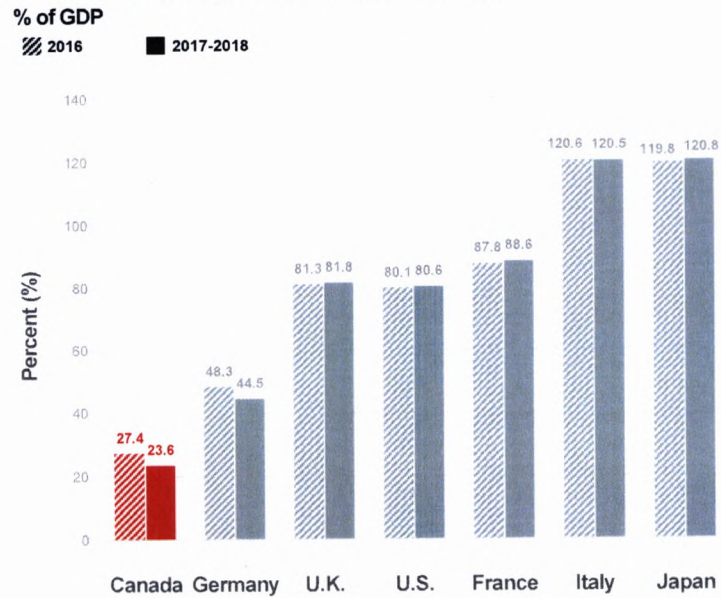
...the lowest net debt in the G7...



- In 2016, Canada had the lowest net debt-to-GDP ratio in the G7 and the 2nd lowest in the G20 in 2016. It will continue to hold this standing during the 2017-2018 forecast period.



General Government Net Debt 2016-18



Source: IMF World Economic Outlook, October 2017

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...a low inflation-rate regime...



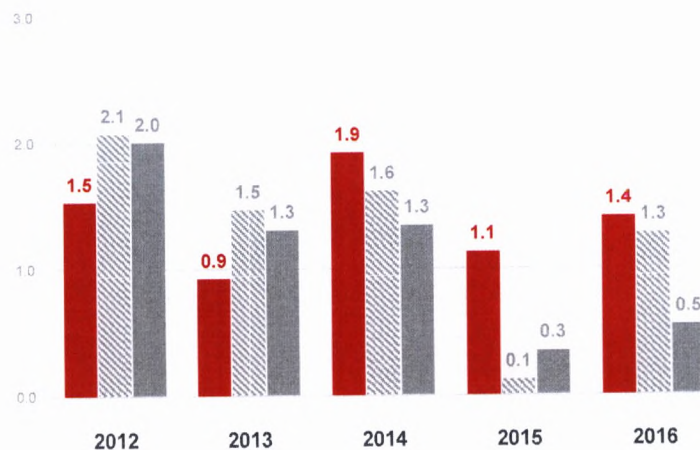
- A low-inflation environment provides business certainty to investors. The Bank of Canada will continue to target inflation at 2% for another five-year period.
- During the past five years, Canada has enjoyed relatively low inflation—averaging 1.4% compared to 1.3% for the U.S. and 1.1% for the G7 as a whole.



Inflation

Year-Over-Year % Change

■ Canada ▨ U.S. ■ G7



Sources: OECD Economic Outlook, No 102, November 2017, and <http://www.bankofcanada.ca/2016/10/renewal-of-the-inflation-control-target-2016/>

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