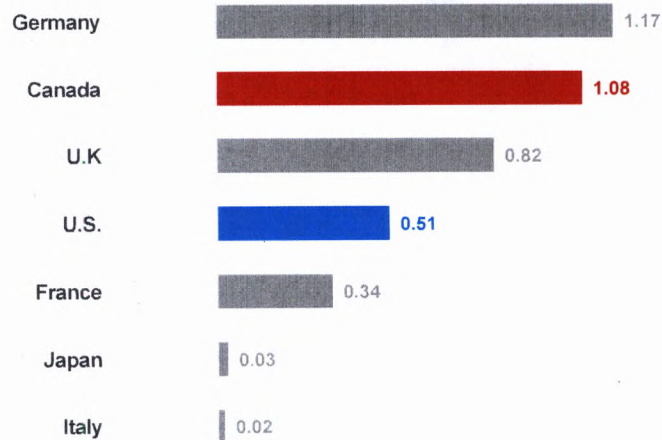


Canada also has strong employment growth...



- Canada has recovered more than all of the jobs lost during the 2008-2009 recession.
- Almost 1,550,900 more Canadians are working today than when the recession ended in June 2009 and employment is about 1,124,400 above the pre-recession peak recorded in October 2008. Over 80% of the positions created since June 2009 have been full-time and in high-wage industries, with nearly 80% in the private sector.

Employment Growth (%) 2006-2015



Source: OECD Economic Outlook, No 100, November 2016

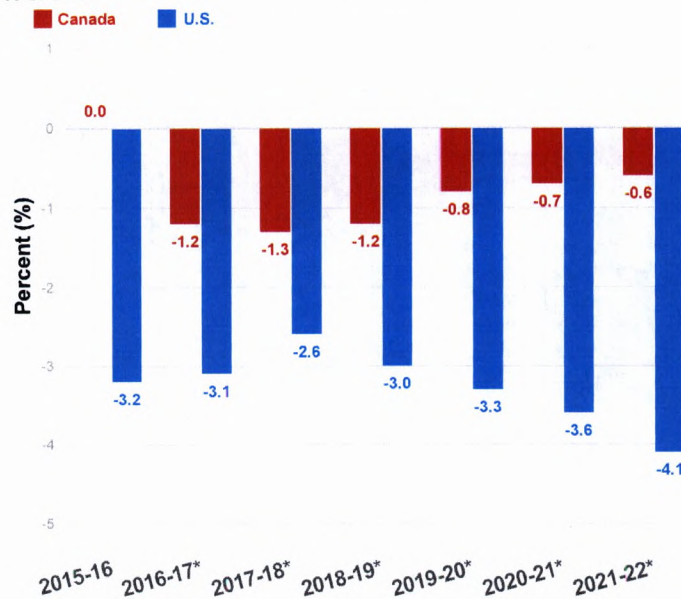
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...a strong track record of fiscal responsibility...



- From a balanced budget in 2015-16, Canada's federal deficit, as a percentage of GDP, is projected to rise from 1.2% in 2016-17 to 1.3% in 2017-18 as a result of short-term stimulus spending, before gradually declining to 0.6% by 2021-22.
- In comparison, as a percentage of GDP, the budget deficit of the United States is projected to increase from 3.2% to 4.1%.

Federal Government Budgetary Balance % of GDP



*Forecasts for both countries
Source Canada: The Fall Economic Statement, Finance Canada, November 1, 2016
Source United States: United States Congressional Budget Office, August 23, 2016

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