

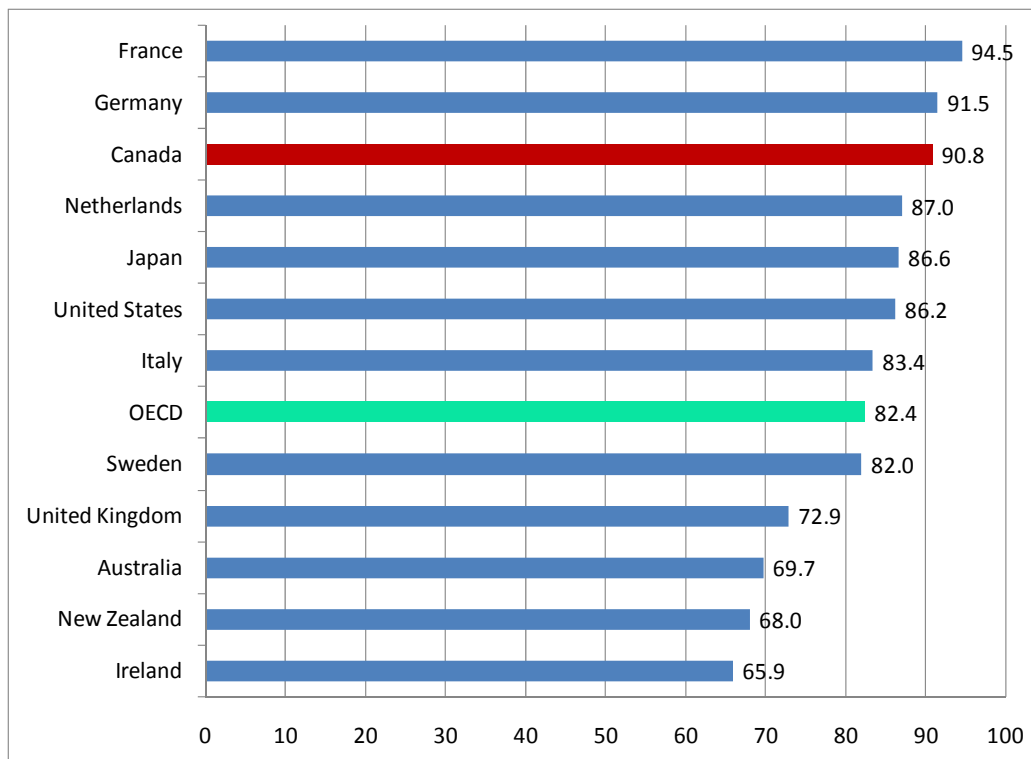


Older Canadians Have World Leading Relative Income

The average income of older Canadians (65+) is 91% of the average income of the general population, which is among the highest in the world according to data provided by the Organization for Economic Cooperation and Development (OECD).

The relative income of older Canadians exceeds the relative income of older Americans (86%), where retirees have great concern about the uncertainty of rising health care costs in retirement. Our relative income ratio significantly exceeds countries like the United Kingdom at 73%, and Australia at just under 70%. Canada is much higher than the OECD average of 82%.

Average Incomes of Older Canadians as Percentage of Average Population Income



Our high relative income ratio demonstrates the strength of all four Pillars including government sources, pension plans, registered savings and non-registered investments. The high prevalence of advice available in the distribution of mutual funds has been a strong feature leading to success in Canadians' retirement investments.