

WINNIPEG

FINANCIAL SERVICES

GROW RICHER | FOCUS ON COMMERCE

WINNIPEG

Just look at the numbers: Winnipeg's financial services sector is one of the largest in the country. It employs an estimated 21,000 people and contributes \$5 billion annually to the provincial GDP.

Winnipeg's financial services sector is comprised of banks, trust and loan companies, credit unions, life and health insurance companies, property and casualty (P&C) insurance companies, securities dealers and exchanges, mutual fund companies and distributors, finance and leasing companies, as well as independent financial advisors, pension fund managers and independent insurance agents and brokers. In total there were more than 3,500 financial services establishments active in Winnipeg in 2010.

Some of the biggest names in the business are headquartered in Winnipeg. IGM Financial Inc. is the largest mutual fund distributor in Canada. Investors Group, part of the IGM Financial group of companies, and Wawanesa got their start – and have stayed – in Manitoba. National Leasing, with offices across Canada, is one of the largest businesses in their category. And Great-West Life, the largest insurer in Canada and one of three life insurance companies based in Winnipeg, employs over 2,800 people locally and **nearly 20,000 worldwide.**

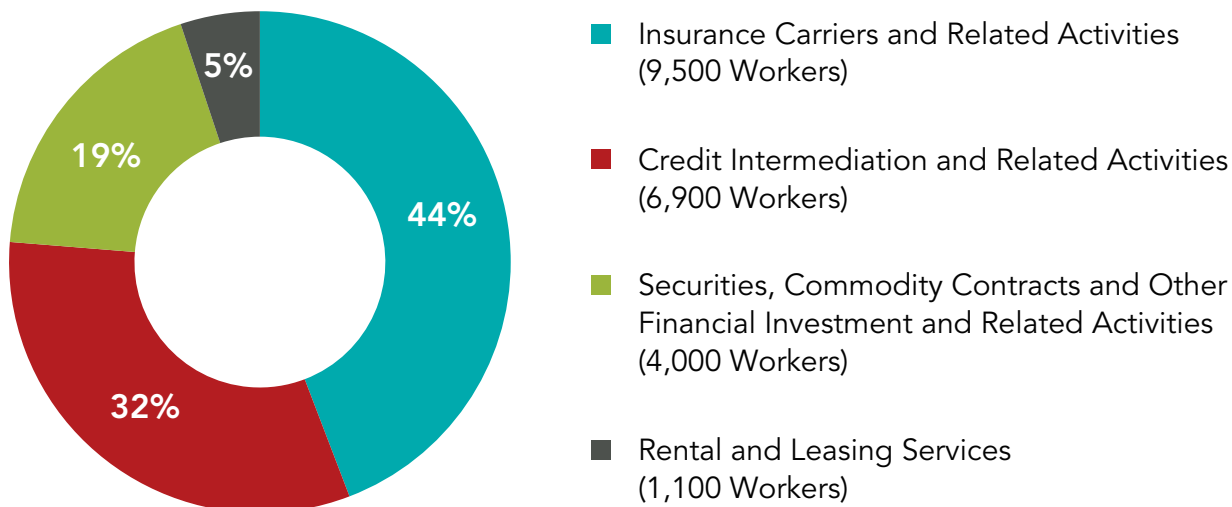




The sector is supported by a highly skilled workforce and world-class systems for information, communications and technology. As one of North America’s most cost-effective cities for financial services operations, Winnipeg is an ideal location for financial services firms looking for a location from which to serve the world.

Financial Services Sub-Sectors

The insurance sector represents the largest financial services employer in Winnipeg, employing 9,500 people, or about 44 per cent of the financial services labour force. Banking and other credit activities represent about a third of the financial services labour force. Investments, securities, and related activities represents about 19 per cent of the labour force with the balance (five per cent) being employed at equipment leasing firms.



The sector has experienced growth over the past decade and has been resilient even during the global economic crisis of 2007-2009. Over the seven year period from 2004 to 2010, the sector added 3,400 jobs, an increase of 19 per cent.

EMPLOYMENT IN THE FINANCIAL SERVICES SECTOR 2004-2010

Sector	2004	2005	2006	2007	2008	2009	2010	Growth 2004-2010
Credit and Banking	6,300	8,000	6,500	7,000	6,500	7,300	6,900	10%
Investments	3,100	3,700	4,200	4,000	5,200	3,000	4,000	29%
Insurance	7,100	8,800	8,900	10,300	9,700	10,700	9,500	34%
Leasing Services	1,600	1,600	1,000	1,300	1,100	1,700	1,100	-31%
Total	18,100	22,100	20,600	22,600	22,500	22,700	21,500	19%

WINNIPEG FINANCIAL SERVICES EMPLOYMENT AND ESTABLISHMENTS 2010

Industry Sub-Sector	Establishments	Employment
5211 - Monetary Authorities - Central Bank	1	n.a.
5221 - Depository Credit Intermediation	245	5,600
5222 - Non-Depository Credit Intermediation	198	800
5223 - Activities Related to Credit Intermediation	84	500
5231 - Securities and Commodity Contracts Intermediation and Brokerage	106	500
5232 - Securities and Commodity Exchanges	11	n.a.
5239 - Other Financial Investment Activities	2,055	3,500
5241 - Insurance Carriers	68	7,900
5242 - Agencies, Brokerages and Other Insurance Related Activities	392	1,600
5261 - Pension Funds	3	n.a.
5269 - Other Funds and Financial Vehicles	31	n.a.
532 - Rental and Leasing, excluding Real Estate	319	1,000
Total	3,513	21,400



WINNIPEG BANKS

Each of Canada's "big six" banks have offices in Winnipeg. These banks have combined assets of over \$2.4 trillion CAD and account for about 90 per cent of total bank assets in Canada. The total banking deposits for all banks in Canada was \$647.3 billion in 2009, which is about 75% of total market share for personal deposits. Altogether, there are 75 chartered banks in Canada including 22 domestic banks, 25 foreign bank subsidiaries and 28 foreign bank branches.

Strong and Stable Banking Capabilities

Amidst the global financial turbulence, Canada stands out as a safe and financially sound destination for investors. From the World Economic Forum to the International Monetary Fund, Canada earns top marks for having the strongest banking system and has one of the most highly developed financial services sectors in the world.

Canada's banks provide a range of services beyond deposit taking and lending. They are major players in the securities sector, helping governments and private companies raise equity and debt financing, and in the mutual fund sector. Three of the 10 largest mutual fund companies and all of the large securities dealers in Canada are bank-owned.

CANADA'S ROCK-SOLID BANKING SYSTEM

Canada's banks are ranked #1 globally by the World Economic Forum

Canada is the 2nd most attractive global centre for information technology/ business process outsourcing

Five of the Big Six banks are listed in the world's 20 best capitalized banks

“Winnipeg ranks as having the lowest business costs among 35 cities in Western Canada and the Western US”

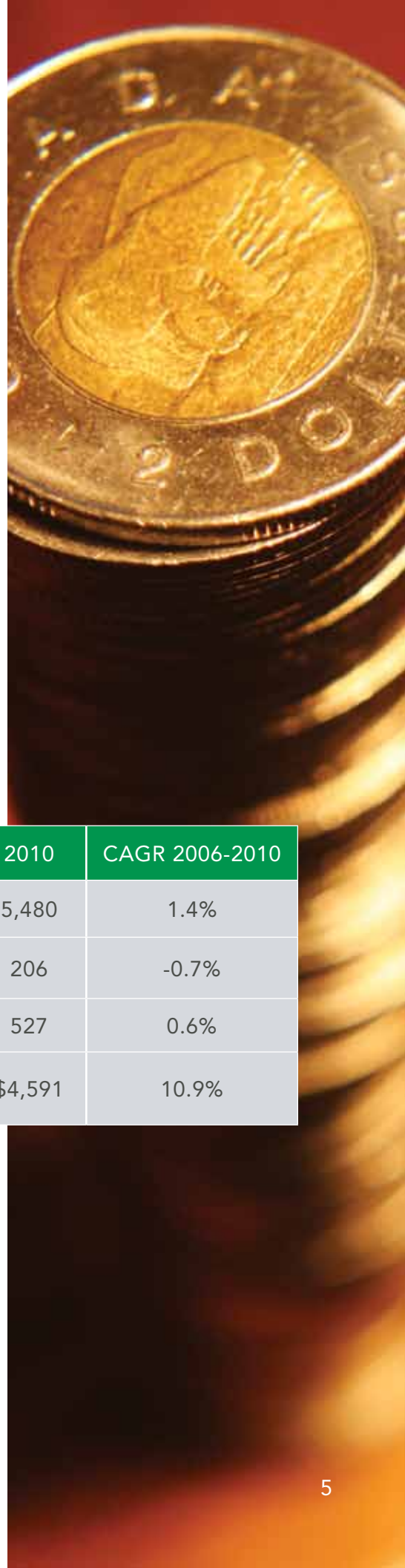
~ Simon Harding, Partner, KPMG Strategic & Commercial Intelligence Practice

A Growing Banking Sector

The personal, commercial, and investment banking sectors have grown in Winnipeg, driven by a highly-successful immigration strategy in Manitoba, ongoing population growth, and ongoing investment in Winnipeg’s diverse economy. Winnipeg’s highly-diverse population and low factor costs have attracted strong investment by banks that operate back-office and near-shoring operations. These advantages have helped RBC, Canada’s largest bank, to achieve average revenue growth of 12% to 14% per year in Winnipeg for the past six years.

PERFORMANCE INDICATORS FOR BANKS IN MANITOBA 2006-2010

	2006	2007	2008	2009	2010	CAGR 2006-2010
Employment	5,190	5,320	5,550	5,345	5,480	1.4%
Bank Branches	212	215	214	206	206	-0.7%
ABMs	517	514	519	527	527	0.6%
Charitable Donations	\$3,034	\$3,090	\$2,916	\$3,537	\$4,591	10.9%



WHY WINNIPEG?

“The Winnipeg Capital Region is growing, including in the areas just outside Winnipeg. We have a very aggressive immigration policy that is set to add about 20,000 people per year, many of which are skilled workers who are contributing to our economy. The continual population growth has helped RBC achieve 6 per cent growth in revenues in Winnipeg in 2009, one of the toughest years in banking history. Over the past six years, our revenue growth in Winnipeg has averaged 12 to 14 per cent per year.”

~ Glen Crook, Vice President, Commercial Financial Services,
RBC Royal Bank





WINNIPEG OFFERS ROYAL BANK OF CANADA:

A stable, highly diversified, and growing economy

Strong growth in commercial and retail banking, driven by population increases from Manitoba's skilled worker immigration policy

Diversity. RBC's contact centre in Winnipeg supports 450 RBC branches with a team of Winnipeg-based agents who are fluent in over 52 languages

A convenient location in the Central Time Zone (for centralized North American contact centres)

Low factor costs for rents, wages, and costs of living



CREDIT UNIONS

There are 41 credit unions in the province and the Manitoba credit union system had combined assets of \$17.4 billion at the end of 2010, a 9.54% increase over 2009. Winnipeg-based credit unions account for \$7.52 billion (43.3%) of total assets. Since 2000, credit unions have collectively grown at an average annual rate of 11.35% and are nearly triple the size (193%) they were a decade ago.

Several of Canada's largest credit unions are based in Winnipeg, including Assiniboine Credit Union Ltd. with \$2.8 billion in assets, and Cambrian Credit Union Limited with \$2.1 billion in assets under management.

Credit union memberships in Winnipeg-based credit unions are 245,000 (43% of the provincial membership figure of 574,000). Between 2000 and 2010, membership in Manitoba credit unions has increased by more than 142,000 memberships (34.2%).

Ongoing gains in productivity have helped Manitoba's credit unions to achieve 10.9% annual growth in assets over the past five years as the number of credit unions and credit union locations has remained flat.

MANITOBA CREDIT UNION PERFORMANCE 2006-2010

	2006	2007	2008	2009	2010	CAGR 2006-2010
Assets	\$11.47	\$12.90	\$14.44	\$15.86	\$17.37	10.9%
Loans	\$9.42	\$10.58	\$2.13	\$13.46	\$14.53	11.4%
Deposits	\$10.65	\$12.00	\$13.37	\$15.78	\$16.20	11.1%
Credit Unions	57	54	48	45	41	-7.9%
Credit Union Locations	180	180	182	184	184	0.6%
Memberships	538	563	564	566	574	1.6%

An insurance claim form is the central focus, with the title "Insurance Claim Form" prominently displayed. The form includes a section for "Personal Information" with handwritten entries for "JOHN" and "STAT". A portion of a blue calculator is visible in the top left corner, and a pair of glasses is positioned over the bottom left of the form. A silver pen lies diagonally across the top right. The background is a solid green color.

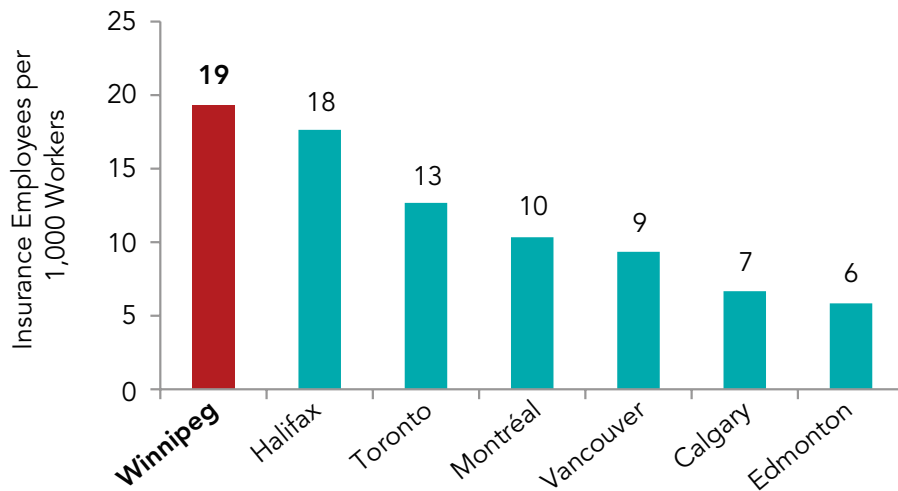
Insurance Claim Form

INSURANCE

Headquartered in Winnipeg, Great-West Lifeco is the largest of Canada's 70 life insurance companies. Great-West operates subsidiaries in Canada, the US and Europe and manages more than \$390 billion in combined assets. Other major insurance firms based in Winnipeg include Wawanesa, Manitoba Public Insurance Corporation, and Federated Insurance (a subsidiary of Northbridge Financial Corporation, the largest commercial property and casualty insurance firm in Canada).

Winnipeg's educational institutions have a long tradition of preparing workers for careers in the insurance industry. The Warren Centre for Actuarial Studies and Research at the University of Manitoba is one of the oldest and most successful in North America, established in 1912 and graduating hundreds of actuaries over the years. Because the Warren Centre for Actuarial Studies and Research is a part of the Faculty of Management, it is possible to enhance the tradition of excellence which has distinguished the university's actuarial program by providing students with the educational breadth obtainable through access to business and management-oriented courses. The Warren Centre is the only Canadian actuarial program able to provide students with this powerful career preparation.

Because of Winnipeg's leadership in insurance, the city has the highest insurance industry employment per capita of any major city in Canada.



INSURANCE LEADERS BASED IN WINNIPEG

GREAT-WEST LIFE CO INC. is a financial services holding company based in Winnipeg with interests in the life insurance, health insurance, retirement savings, investment management and reinsurance businesses. Lifeco has operations in Canada, the United States, Europe and Asia through The Great-West Life Assurance Company, London Life Insurance Company, The Canada Life Assurance Company, Great-West Life & Annuity Insurance Company and Putnam Investments, LLC.

The **GREAT-WEST LIFE ASSURANCE COMPANY** is a leading Canadian insurer, with interests in the life and health insurance, investment, retirement savings and reinsurance businesses. Great-West Life has operations in the United Kingdom, Isle of Man, Ireland and Germany through Canada Life with more than \$192 billion in assets under administration.

Founded in London, Ontario in 1874, **LONDON LIFE** offers financial security advice and planning through its more than 3,100-member Freedom 55 Financial™ division. London Life has been helping Canadians meet their financial security needs for more than 130 years and has almost two million clients.

Founded in 1847, **THE CANADA LIFE ASSURANCE COMPANY** was Canada's first domestic life insurance company. Today, Canada Life provides insurance and wealth management products and services in Canada, the United Kingdom, Isle of Man, Ireland and Germany.

PUTNAM INVESTMENTS is a global money management firm with more than 70 years of investment experience. Putnam offers a full range of equity, fixed-income, asset allocation, and absolute return products, both in the United States and globally, for individual and institutional investors.

OVER A CENTURY IN WINNIPEG

WAWANESA is a Canadian mutual fund company owned by its policyholders. It is one of the largest property and casualty insurers in Canada. Wawanesa has a rich history dating back to September 25, 1896, when it was founded in the Village of Wawanesa, Manitoba. Today executive offices are located in Winnipeg, Manitoba.

Wawanesa has 100% ownership of two subsidiary companies:

Wawanesa Life

Wawanesa General (USA)

WAWANESA ASSETS UNDER MANAGEMENT (\$ BILLIONS)



MUTUAL FUNDS

Headquartered in Winnipeg, IGM Financial Inc. is the largest mutual fund distributor in Canada, selling both its own portfolio of financial products as well as third party funds. IGM's mutual fund assets under management were more than \$111 billion at the end of 2010. This represents 22% of Canada's \$600 billion in total net assets of all mutual fund companies, combined. Operations for IGM's Investors Group are centralized and have more than 1,000 employees in Winnipeg.

Wawanesa Mutual is also based in Winnipeg and is one of the largest mutual fund firms in Canada. Both firms are integrated financial services companies which create their own mutual funds and distribute mutual funds in-house and through third parties.

WHY WINNIPEG?

“Investors Group provides financial advice and services to nearly one million Canadians and is committed to comprehensive financial planning delivered through long-term client relationships”

~ Murray Taylor, President and Chief Executive Officer
Investors Group

Headquartered in Winnipeg, **INVESTORS GROUP** is one of Canada’s premier personal financial services companies. It is among the country’s largest managers and distributors of mutual funds and other managed asset products, with \$62 billion in total assets under management.

BENEFITS OF LOCATING IN WINNIPEG INCLUDE:

Winnipeg’s stable and hard-working labour force with access to professionals in business and finance occupations

Access to state-of-the-art information and communication infrastructure and support

For a national company, Winnipeg’s central location and time zone facilitates connections with our operations from coast-to-coast

Winnipeg’s lower cost of living means that resources can go further



A hand holding a set of keys is visible in the upper left corner. In the lower right, a hand holds a blue pen over a document. The document has the word 'Mietvertrag' printed on it. The background is a solid green color.

LEASING

ABOUT NATIONAL LEASING

Headquartered in Winnipeg, National Leasing is Canada's largest independent leasing company with more than 30 years of leadership in commercial equipment leasing. The firm is recognized as the largest Canadian lessor in small to midsize transactions. National Leasing is the only leasing company in Canada that is ISO 9001:2008 certified, ensuring best practices in leasing. It has been ranked as one of Canada's 50 Best Managed Companies for 16 consecutive years.



WEALTH MANAGEMENT AND INVESTMENTS

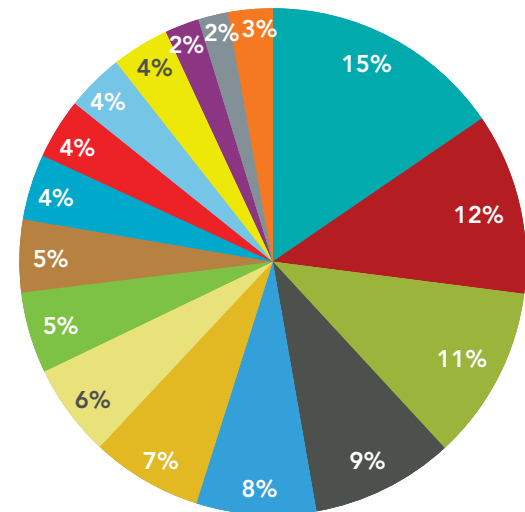
Winnipeg-based **MGI FINANCIAL INC.** is one of Canada's largest financial solution providers and the flagship of the Jovian group of companies (TSX: JOV). MGI has more than 80,000 clients across Canada and managed assets of nearly \$4 billion. Other wealth management firms based in Winnipeg include **RICHARDSON GMP** and the **RICHARDSON FINANCIAL GROUP**.

GROWTH OPPORTUNITIES IN WINNIPEG'S DIVERSIFIED ECONOMY

Winnipeg's diversified economy offers a variety of opportunities for financial services firms serving the Manitoba and Western Canada markets. Total capital investment in Manitoba in 2010 was \$10.3 billion, up 51% from 2005, with major investments being spread across a variety of industry sectors. **Winnipeg has one of the most balanced, highly diverse and stable urban economies in Canada**, with no one sector representing more than 15% of the city's employment.

Winnipeg offers the most affordable housing market of any major city in Canada, attracting \$2.3 billion in capital investment in 2010. Winnipeg's manufacturing sector is highly diversified across major categories including transportation equipment manufacturing, life sciences, aerospace, building materials and other sectors. Collectively, manufacturers made capital investments of \$432 million in 2010. Winnipeg's strength in transportation logistics has led to more than \$660 million in investment in 2010. Exploration and development in Manitoba's oil and gas and minerals sector resulted in more than \$478 million in investment in 2010. The diversified economic base offers a variety of opportunities for commercial banking.

WINNIPEG EMPLOYMENT BY SECTOR



- Health Care and Social Assistance
- Retail Trade
- Manufacturing
- Educational Services
- Accommodation and Food Services
- Public Administration
- Transportation and Warehousing
- Finance and Insurance
- Construction
- Professional, Scientific and Technical Services
- Wholesale Trade
- Administrative and Support, Waste Management and Redemption Services
- Other Services (except Public Administration)
- Information and Cultural Industries
- Arts, Entertainment and Recreation
- Other Industries

MANITOBA CAPITAL INVESTMENT BY INDUSTRY (\$ MILLIONS)

Industry Sector	2005	2006	2007	2008	2009	2010
Agriculture, Forestry, Fishing and Hunting	341.0	364.9	423.6	438.7	418.8	414.1
Mining and Oil and Gas Extraction	323.3	486.8	554.7	673.8	461.1	478.6
Utilities	687.0	708.6	820.5	887.1	1,634.3	1,432.1
Construction	173.3	214.8	138.4	171.6	173.0	176.2
Manufacturing	381.6	491.8	570.8	540.1	353.6	423.0
Wholesale Trade	152.8	180.2	172.2	216.6	206.0	169.2
Retail Trade	215.9	259.8	297.9	360.2	222.4	230.6
Transportation and Warehousing	346.8	550.3	659.0	1,141.0	1,183.2	663.3
Information and Cultural Industries	334.3	326.3	230.3	262.5	219.0	217.4
Finance and Insurance	509.0	546.3	599.4	516.5	393.4	345.7
Real Estate and Rental and Leasing	296.3	315.7	315.2	314.9	278.5	287.0
Professional, Scientific and Technical Services	118.9	65.6	82.8	72.9	70.6	59.2
Educational Services	183.6	196.0	236.1	209.7	227.9	302.6
Health Care and Social Assistance	259.9	241.4	183.3	169.7	164.5	255.3
Other Services	210.3	180.6	196.2	213.8	324.4	321.1
Public Administration	666.8	912.7	1,322.8	1,509.1	1,748.9	2,186.9
Housing	1,635.3	1,795.5	2,099.3	2,309.8	2,329.9	2,334.9
Total Capital Investment	6,836.1	7,837.3	8,902.5	10,008.0	10,409.5	10,297.2
Private Capital Investment	5,091.4	5,810.5	6,267.4	7,166.2	6,542.3	6,031.7
Public Capital Investment	1,744.8	2,026.7	2,635.1	2,841.8	3,867.2	4,265.5

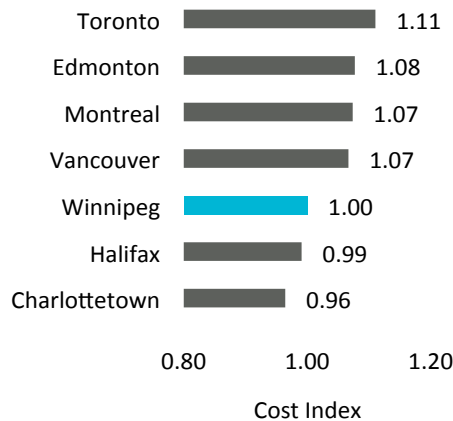
GROWING CONSUMER FINANCIAL SERVICES DEMAND

Ongoing growth in consumer banking is being driven by Manitoba's highly-successful skilled worker immigration program that added over 71,000 working-age immigrants to Manitoba's population from 1999 to 2009. When the policy is at full capacity, it will add 20,000 new immigrants to Manitoba's population each year. More than 60 per cent of immigrants in the Manitoba immigration program possess a post-secondary certificate, diploma or degree.

WINNIPEG'S ADVANTAGES FOR FINANCIAL SERVICES NEAR-SHORING AND OUTSOURCING

Winnipeg offers a strong value proposition as a centre to support global clients.

Operating Cost Index for Contact Centres and Back-Office Operations, Comparison of Canadian Markets



Source: KPMG Competitive Alternatives, 2010

Canada is one of the world's leading centres for off-shoring and near-shoring of back-office operations and Winnipeg has been ranked as the **3rd most cost-competitive location for contact centres and back office outsourcing in Canada**. Winnipeg's financial services firms operate extensive contact centre and back-office financial services functions in Winnipeg.

Since 2008, Winnipeg has been ranked as the **lowest-cost city for doing business in the Western US and Western Canada** (all industries) by KPMG's Competitive Alternatives.

Winnipeg's **information and communications infrastructure is world-class** and supported by major firms such as IBM, HP Enterprise Services, and network provider MTS Allstream. Highly-reliable telecommunications infrastructure in Winnipeg is available 24-7 via one of North America's largest IP networks. Major IT system integrators are based in Winnipeg, supporting financial services firms that serve clients around the globe.



One quarter of Winnipeg's population speaks a native language other than English with a large portion of the population being bilingual. These workers help to support major financial services contact centres in Winnipeg.

Three major post-secondary educational institutions are located in Winnipeg with combined enrollment of more than **40,000 students**: the University of Manitoba, the University of Winnipeg, and Red River College, Winnipeg's applied technology college. All three are active partners with the financial services industry.

Winnipeg has a **highly-skilled, hard-working, and stable labour force**. On average, Winnipeggers work more weeks than workers in any other major city in Canada.

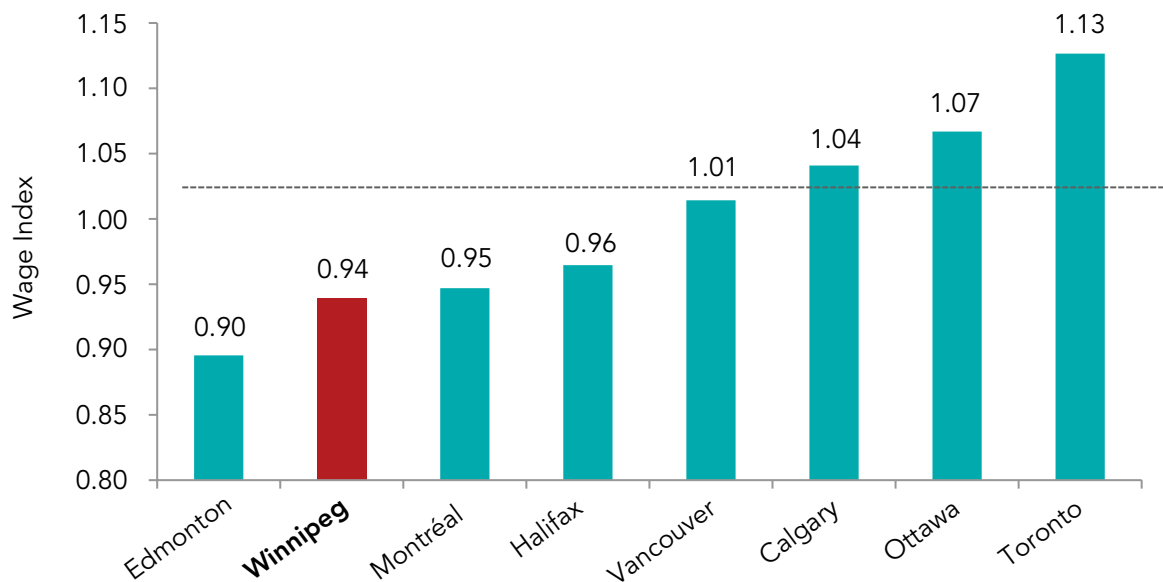
Low costs of living in Winnipeg (among the lowest in Canada) have kept wage rates competitively low compared to other markets in Canada.



COST-COMPETITIVE AND PRODUCTIVE LABOUR FORCE

Low costs of living in Winnipeg give financial services firms an advantage. Wage rates in the finance and insurance sector in Winnipeg are competitive at 6 per cent below the Canadian average and 17 per cent below that of Toronto.

INDEX OF WAGES IN THE FINANCE AND INSURANCE SECTOR: COMPARISON OF MAJOR CITIES, 2010



There are more than 78,000 people in Winnipeg employed in business, finance, and administrative occupations, representing about 20% of Winnipeg's labour force. Altogether in Manitoba, there are more than 107,000 workers in business and finance-related occupations.

MANITOBA AND WINNIPEG BUSINESS AND FINANCE LABOUR FORCE, SELECTED OCCUPATIONS

Occupation	Labour Force	
	Winnipeg	Manitoba
SELECTED OCCUPATIONS		
A013 Senior managers - Financial and other business services	1,050	1,185
A111 Financial managers	1,325	1,700
B011 Financial auditors and accountants	4,835	5,970
B012 Financial and investment analysts	735	850
B013 Securities agents, investment dealers and brokers	385	450
B022 Professional occupations in business services to management	1,310	1,580
B111 Bookkeepers	1,800	3,590
B112 Loan officers	945	1,400
B113 Insurance adjusters and claims examiners	1,010	1,260
B114 Insurance underwriters	390	480
B115 Assessors, valuers and appraisers	295	420
B311 Administrative officers	3,425	5,085
B511 General office clerks	8,015	10,990
B513 Records management and filing clerks	870	1,165
B522 Data entry clerks	1,825	2,225
B531 Accounting and related clerks	4,870	6,440
B532 Payroll clerks	1,020	1,565
B533 Customer service representatives - Financial services	2,150	3,390
B534 Banking, insurance and other financial clerks	1,190	1,440
B535 Collectors	370	405
B553 Customer service, information and related clerks	6,310	7,670
B554 Survey interviewers and statistical clerks	1,295	1,620
Total business, finance and administrative occupations, including managers	78,530	107,325



A MULTI-LINGUAL POPULATION SUPPORTS GLOBAL CONTACT CENTRE OPERATIONS

There are more than 110 languages spoken in Winnipeg. Winnipeg's diversity continues to grow through the highly-successful Manitoba immigration strategy, which adds an additional 20,000 new residents a year from around the world.

TABLE 1: LANGUAGES SPOKEN IN WINNIPEG - POPULATION BY NATIVE TONGUE, 2006

Native Language	Winnipeg Population	Share of Winnipeg Population
English	516,940	75.0%
French	31,215	4.6%
Tagalog (Pilipino, Filipino)	24,520	3.6%
German	23,400	3.4%
Ukrainian	13,780	2.0%
Polish	7,940	1.2%
Spanish	6,420	0.9%
Panjabi (Punjabi)	6,385	0.9%
Portuguese	6,375	0.9%
Chinese (Mandarin)	7,465	1.1%
Italian	4,760	0.7%
Cantonese	3,015	0.4%
Vietnamese	2,790	0.4%
Russian	2,485	0.4%
Ojibway	2,310	0.3%
Dutch	2,180	0.3%
Arabic	2,150	0.3%
Korean	1,915	0.3%
Persian (Farsi)	1,790	0.3%
Cree	1,560	0.2%
Hungarian	1,445	0.2%
Greek	1,430	0.2%
Amharic	1,360	0.2%
Croatian	1,350	0.2%
Urdu	1,085	0.2%
Hindi	1,040	0.2%
Lao	1,020	0.1%
83 other languages	17,625	2.6%

A close-up photograph of server hardware. In the upper left, a panel of 16 numbered ports (1-16) is visible, with several ports glowing with a bright green light. Below this panel are several large, silver-colored metal components, likely part of a server rack, with ventilation grilles and circular cutouts. The background is a blurred view of more server racks, creating a sense of depth and a high-tech environment.

INFORMATION TECHNOLOGY INFRASTRUCTURE

Winnipeg's financial services firms are supported by world-class IT and telecommunications systems providers. Winnipeg is home to about 800 information technology and communications firms that support Winnipeg's financial services sector. There are more than 22,000 workers in Winnipeg employed as information technology professionals and support technicians. Winnipeg hosts regional offices for major IT systems firms including IBM and HP Enterprise Services and is also home to one of Canada's largest business telecommunications firms, MTS Allstream which operates one of the largest and most advanced IP networks in North America.

WORLD-CLASS HIGH-SPEED NETWORK CONNECTIVITY 24-7

Headquartered in Winnipeg, MTS Allstream is one of Canada's largest telecommunications firms and is Manitoba's largest telecommunication provider by market share, employing more than 5,500 workers across Canada including 3,000 workers in Manitoba. The company has invested over \$200 million over the past 10 years to ensure that Manitoba's broadband networks are second-to-none in North America. The Allstream business unit works with businesses and currently has a customer base of more than 65,000 business clients - large, mid-sized and small – across Canada.

THE ALLSTREAM PORTFOLIO IS BUILT ON THE FOUNDATION OF A STATE-OF-THE-ART NATIONAL IP NETWORK.

Allstream operates a DWDM/Sonet backbone spanning from coast to coast, offering access services from DSx to 10G with round-the-clock support.

Allstream was one of the first Canadian providers to launch service-guaranteed Wavelength solutions via pre-built, cross-border intercity routes, including Toronto-Buffalo, Vancouver-Seattle and Toronto-Chicago.

Allstream's high-performance network delivers secure, dependable business communications from coast to coast. The firm's 30,000 km fibre-optic backbone combines advanced IP connectivity, digital switching, Ethernet-featured services and the latest security technologies.

Allstream can help financial services firms to converge data and video with local, long-distance and private voice traffic over a single network. The firm offers global connections through strategic partnerships with leading service providers in more than 70 countries.

An end-to-end IP infrastructure ensures exceptional quality of service between metropolitan centres across Canada.

Allstream delivers critical business applications via highly secure transport modes at gigabit speeds, providing any-to-any connectivity and reliably supporting real-time voice, data and multimedia communications.

Allstream is an industry leader in emerging areas of IP network convergence and unified communications. Allstream built Canada's first MPLS virtual private network and IP trunking installations.

Allstream's 4G wireless network is available throughout 97% of the province of Manitoba.

ALLSTREAM IP NETWORK



Financial services firms in Winnipeg have many choices for telecommunications providers. In addition to MTS Allstream, the telecommunications sub-sector in Winnipeg is comprised of 81 firms in wired and wireless communication, data processing, hosting, and Internet publishing and related activities. There are 3,800 workers employed in the sector.

TELECOMMUNICATIONS COMPANIES THAT ARE ACTIVE IN WINNIPEG INCLUDE:

MTS ALLSTREAM is one of Canada's largest business telecommunications providers by market share, employing more than 5,500 workers across Canada including 3,000 in Manitoba. The company has invested more than \$200 million over the past 10 years to ensure that Manitoba's broadband networks are second-to-none in North America. The Allstream business unit works exclusively with businesses of all sizes and currently has a customer base of more than 65,000 businesses - large, mid-sized and small – across Canada.

SHAW GROUP TELECOM (GT) – GT Broadband services are available in Manitoba in Winnipeg, Brandon, Selkirk, Steinbach and Portage la Prairie. GT has a large fibre optic infrastructure network in Winnipeg that supports their cable installations.

BELL CANADA – Bell's portfolio of value-added network and business applications offers a full spectrum of information and communications technology solutions for Manitoba businesses.

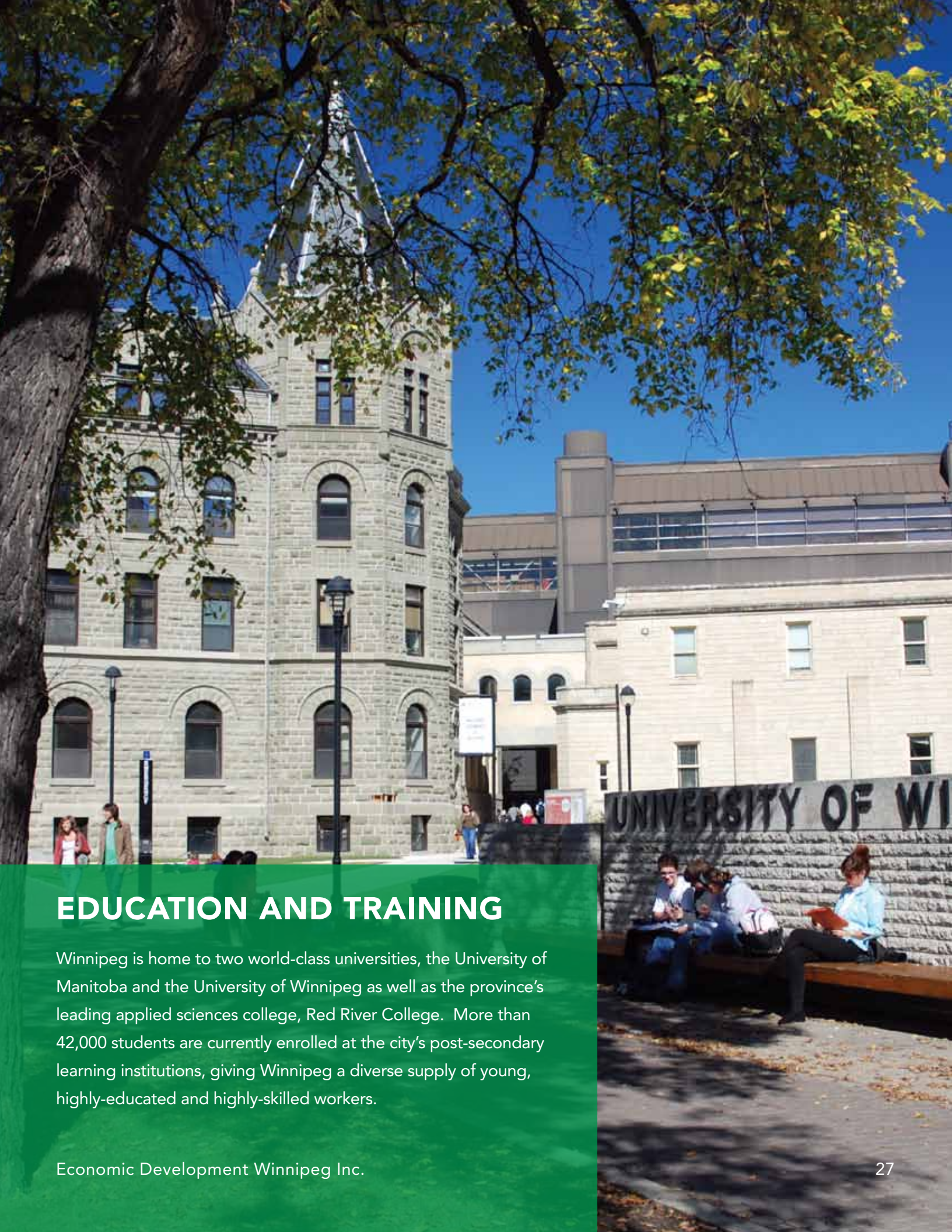
WESTMAN COMMUNICATIONS – Westman's broadband capacity is offered in Brandon, Carberry, Minnedosa and Neepawa and uses MTS telecommunications infrastructure for portions of their service provision. Westman's services are cable-based with some fibre optics in the Brandon area.

TELUS – Telus provides flexible bandwidth solutions, from national private line to managed wavelength services through its national fibre Internet Protocol (IP) backbone network.

WIBAND COMMUNICATIONS – WiBand provides wireless broadband capability in Steinbach, Winkler, Altona and Carman that ranges from 1 to 3 Mbps.

SKYCABLE – Wireless services in Winnipeg that are called high-speed Internet connections.

DIRECTPC (TELESAT) – DirectPC offers wireless services in many areas of Manitoba, in the range of 400 Kbps for download.



EDUCATION AND TRAINING

Winnipeg is home to two world-class universities, the University of Manitoba and the University of Winnipeg as well as the province's leading applied sciences college, Red River College. More than 42,000 students are currently enrolled at the city's post-secondary learning institutions, giving Winnipeg a diverse supply of young, highly-educated and highly-skilled workers.

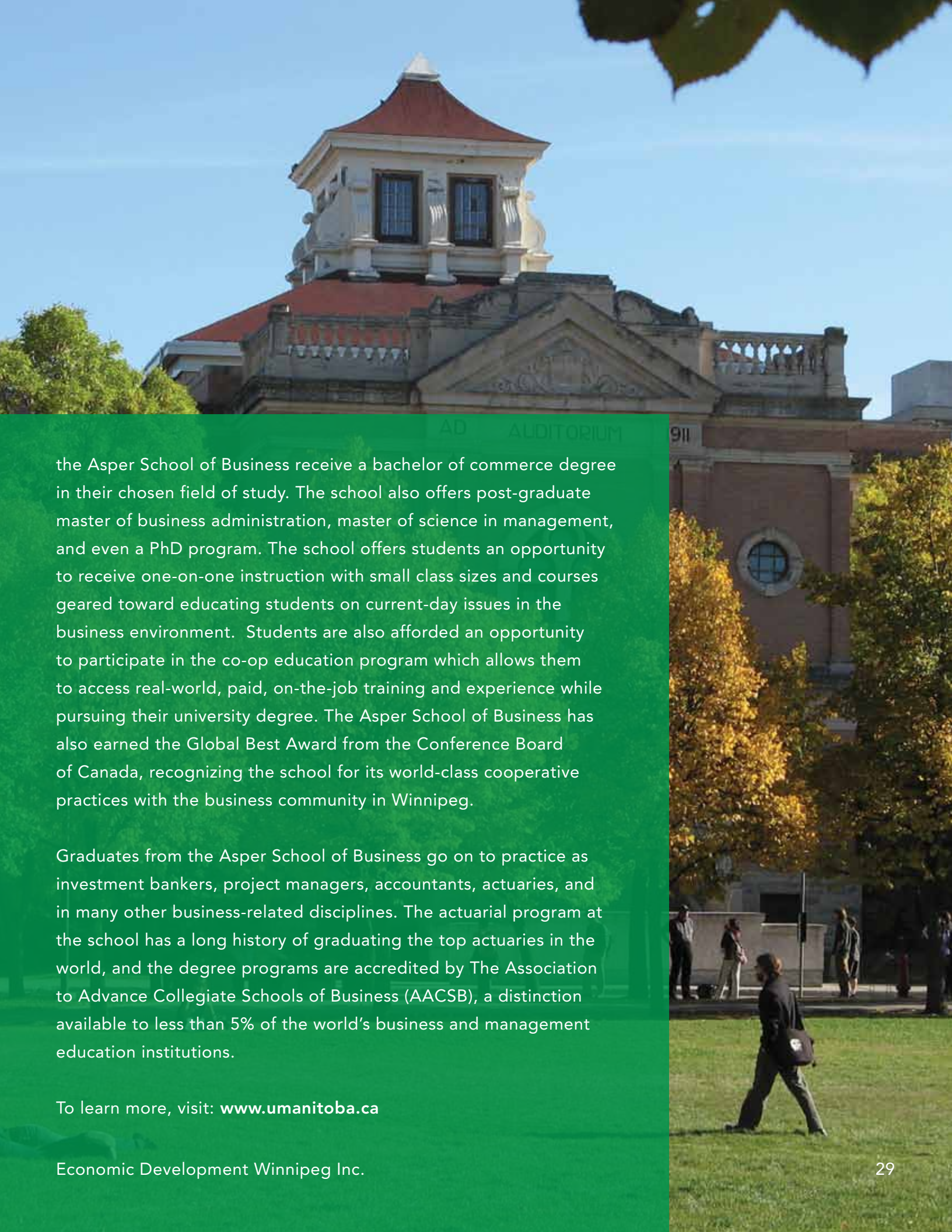


UNIVERSITY OF MANITOBA

The University of Manitoba is the province's largest university with more than 20 faculties which educate students in the areas of accounting, finance, economics, agribusiness, actuarial mathematics, international business, and other disciplines related to the financial services sector. The university is comprised of a faculty and staff of 8,000 and offers educational programs to more than 26,000 students.

Asper School of Business

The University of Manitoba's Asper School of Business is a full service business school educating undergraduate students in the fields of accounting, management, finance, statistics, economics, actuarial mathematics, management information systems (MIS), human resources, and many other areas critical to functioning in today's business environment. Students completing undergraduate studies at



the Asper School of Business receive a bachelor of commerce degree in their chosen field of study. The school also offers post-graduate master of business administration, master of science in management, and even a PhD program. The school offers students an opportunity to receive one-on-one instruction with small class sizes and courses geared toward educating students on current-day issues in the business environment. Students are also afforded an opportunity to participate in the co-op education program which allows them to access real-world, paid, on-the-job training and experience while pursuing their university degree. The Asper School of Business has also earned the Global Best Award from the Conference Board of Canada, recognizing the school for its world-class cooperative practices with the business community in Winnipeg.

Graduates from the Asper School of Business go on to practice as investment bankers, project managers, accountants, actuaries, and in many other business-related disciplines. The actuarial program at the school has a long history of graduating the top actuaries in the world, and the degree programs are accredited by The Association to Advance Collegiate Schools of Business (AACSB), a distinction available to less than 5% of the world's business and management education institutions.

To learn more, visit: www.umanitoba.ca



UNIVERSITY OF WINNIPEG

Consistently ranked in the top 10 in the country by both Maclean's magazine and The Globe and Mail newspaper, the University of Winnipeg is a leader in academic excellence. Over 10,000 undergraduate and graduate students attend courses at the University of Winnipeg, which employs a faculty and staff of more than 700.

The Faculty of Business and Economics at the University of Winnipeg breaks down barriers between traditional management disciplines and exposes students to a wider range of study than at most business schools. The core curriculum provides a solid foundation upon which a richer, broader business education can find footing. The faculty prides itself on creating business leaders who are capable of adapting to the ever changing needs of a modern world. The department offers students several options for receiving degrees with concentrations in economics, finance, accounting, international business, human resources, and marketing.

The Faculty of Business and Economics is now housed in a new state-of-the-art, eco-friendly, building at one of downtown's most important corners. The new Buhler Centre on Portage Avenue is a 50,000 square foot modern facility and a \$15 million joint venture between the University of Winnipeg and Plug In Institute of Contemporary Art.

For more information, visit: www.uwinnipeg.ca

Economic Development Winnipeg Inc.



RED RIVER COLLEGE

Red River College (RRC) is Manitoba's largest institute of applied learning with 32,000 enrollments across more than 110 programs. RRC works closely with industry and employers to ensure that graduates have the right skills and knowledge to contribute successfully in the workplace. Successful partnerships have helped graduates to achieve a 97% graduate employment rate.

RRC offers several options for students to gain a fundamental understanding of business principles and concepts, and offers many business-related degree programs which include business administration, computer accounting technician, computer applications for business, and several other programs. The business information technology program offers students an opportunity to specialize in one of four fields which include application development, database management, network management, and

web development. The program is accredited by the Canadian Information Processing Society's (CIPS) College Program Accreditation Council (CPAC). The CPAC works with academic institutions to ensure that educational programs prepare students for the demands of the information system profession.

The college takes an entrepreneurial approach to meeting the needs of community, business, and industry. RRC is home to a vast pool of knowledge and expertise that is readily available to help organizations arrive at practical, innovative solutions that deliver results.

For more information, visit: www.rrc.mb.ca



WINNIPEG'S PROFESSIONAL FINANCIAL NETWORKS

Winnipeg is home to a number of professional associations and industry groups which have an interest in growing the financial services sector in Manitoba. As the capital of Manitoba, Winnipeg is also home to several government agencies which play an integral role in partnering with financial services firms in the province.

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF MANITOBA (ICAM) is a self-regulatory professional body incorporated under *The Chartered Accountants Act* to serve the best interests of the public through the development and enforcement of high standards of qualification and practice. ICAM is the largest professional accounting body in Manitoba and offers an extensive program of professional development for its members and students, as well as practice advisory services for practitioners. www.icam.mb.ca

THE INSURANCE BROKERS ASSOCIATION OF MANITOBA (IBAM) is an organization representing approximately 2,000 broker members from all communities across the province. The Association's goal – always with the best interests of consumers in mind – is to ensure that insurance brokers remain the primary provider of insurance services in Manitoba. IBAM advocates on behalf of brokers with government officials and the public, provides continuing education services for its members, and organizes conferences for its membership. www.ibam.mb.ca

THE MANITOBA INSURANCE ADJUSTERS' ASSOCIATION (MIAA) is a not-for-profit association of insurance professionals employed in the claims field of the property and casualty insurance industry in Manitoba. The MIAA is dedicated to the maintenance of high professional standards in the investigation, negotiation, and settlement of insurance claims. www.miaa.mb.ca

THE INFORMATION AND COMMUNICATION TECHNOLOGIES ASSOCIATION OF MANITOBA (ICTAM) is an industry-focused association representing Manitoba's ICT sector. ICTAM's constituency is broad-based encompassing vendors, consumers, government, education, chambers of commerce and sector councils. Their goal is to accelerate the growth, prosperity and sustainability of the industry through relevant programming, advocacy and collaboration. www.ictam.ca

THE MANITOBA CUSTOMER CONTACT ASSOCIATION (MCCA) is an association consisting of companies, organizations and agencies which are engaged in the operation of a customer contact centre or have an interest in this type of business. MCCA offers benefits such as information and knowledge about industry trends and challenges, best practices, industry certification and training to agents, supervisors and management in the contact centre industry. www.mcca.mb.ca



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