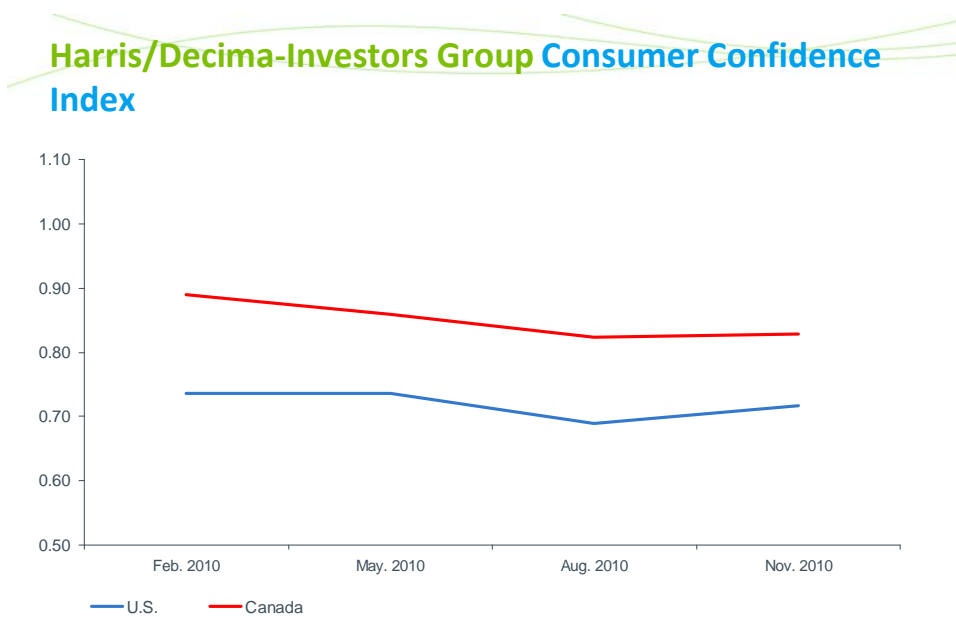


December 29, 2010

## Canadian Consumer Confidence Steady for Most of 2010

The Harris/Decima-Investor's Group Index of Canadian Consumer Confidence held its ground for most of the past year, following an early year upswing.

The overall measure was steady for the last half of the year after reaching a post-recession high of 89.0 in February. Slight declines to 85.9 in the second quarter and 82.4 in the third quarter followed before the index leveled off and remained consistent through the rest of the year by closing at 82.8 in November.



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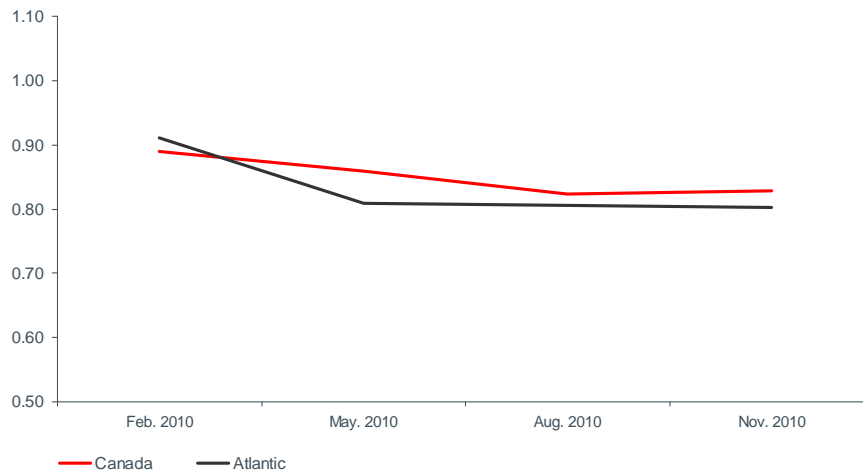
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- In Atlantic Canada, the year started on a high note with the index reaching 91.1, exceeding the national numbers. The following quarter saw a larger drop in Atlantic Canada than elsewhere in the country, with the 2<sup>nd</sup> quarter index falling to 80.9. However, the remainder of year saw a period of relative consistency in the region. In the third quarter, the index was 80.6, followed by an index of 80.3 in the final quarter.

### Harris/Decima-Investors Group Consumer Confidence Index



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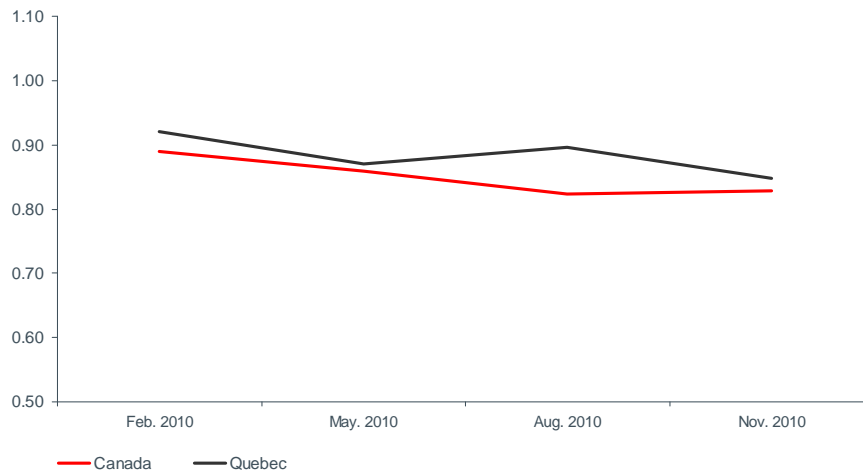
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- Interestingly, the index in Quebec remained above the national average for all of 2010. Consumers in Quebec started the year quite confident, with the index hitting 92.0 in February. The decline in quarter two was less pronounced than other regions in the country, with the index dropping to 87.0. Consumer confidence in Quebec experienced a rebound in the third quarter, rising to 89.6, before dropping again to 84.7 in November.

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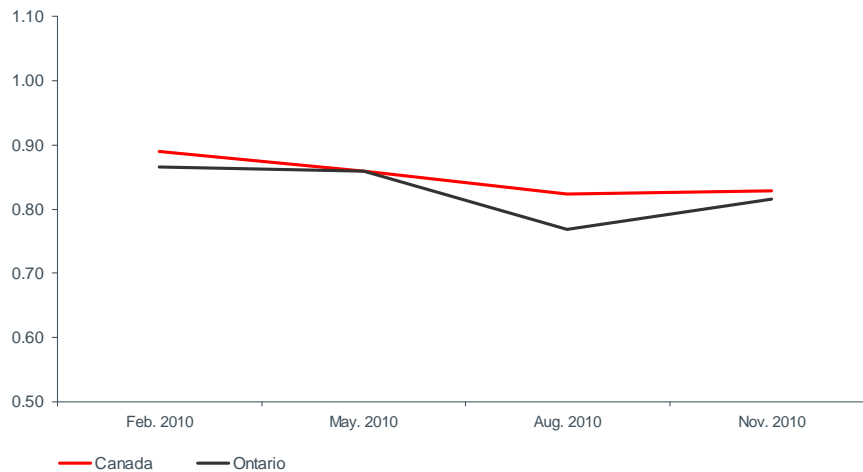
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- Ontario consumers had an up and down year in terms of consumer confidence. In the first quarter of 2010, the index in Ontario stood at 86.5. While other regions experienced sharper drops in the second quarter, confidence in Ontario remained relatively steady at 85.9. By the third quarter, the index had fallen to 76.8, before closing the year up at 81.5 in the final quarter.

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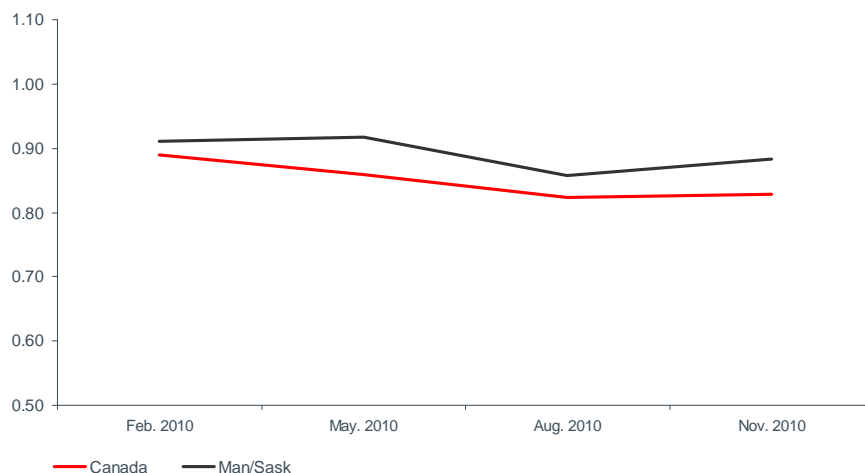
- Residents of Manitoba and Saskatchewan had a strong year, confidence wise. In the first quarter, the index stood at 91.0, above the national average. This trend would continue all year long, with the index in these provinces remaining above what was recorded nationally. The index nudged upwards ever slightly in the second quarter to 91.7. By the third quarter, the index had dropped 85.8, however by the 4<sup>th</sup> quarter the index was on the rise again to 88.3.

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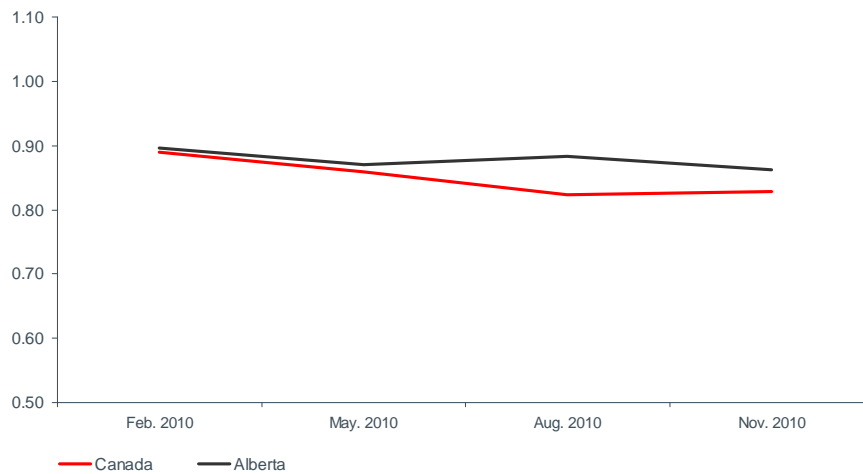
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- Consumer confidence in Alberta remained relatively consistent in 2010. In the first quarter, the index stood at 89.6. The drop experienced in the second quarter was relatively mild, with the index standing at 87.1. The index remained relatively consistent over the final quarter, closing at 86.2.

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- Confidence was lowest in British Columbia this past year. As the year began, the index stood at 88.3 in BC, before falling to 81.2 in quarter two. The index dropped slightly again in the third quarter to 78.5, before remaining consistent throughout the remainder of the year, closing at 78.4 in the final quarter.

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According to Senior Vice-President Doug Anderson “Nationally, this year has seen Canadian consumer confidence dip for two consecutive quarters before stabilizing to end the year and remains well above American consumer confidence levels. However, this national assessment masks the diversity of confidence levels and trends we see regionally. The Prairies continue to be the most bullish, while confidence in Ontario and Quebec is moving in opposite directions lately. While Quebec’s optimism closed on a decline, Ontario’s saw the largest single increase of any region throughout the year. “

“Canadians appear to show continued confidence in the long term outlook for the economy as well as their own personal financial situation,” said Jack Courtney, Assistant Vice-President, Advanced Financial Planning, at Investors Group. “We

believe that setting long term goals and developing a plan to achieve them is the best approach to financial well being.”

Each week, Harris/Decima interviews just over 1000 Canadians through teleVox, the company’s national telephone omnibus survey. For each wave of the Harris/Decima and Investors Group measure of consumer confidence, data was collected over two weeks for just over 2,000 completes, and a margin of error of 2.2% 19 times out of 20. In 2010, waves were conducted in February, June, August and November.

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