



STABILITY BREEDS CONFIDENCE

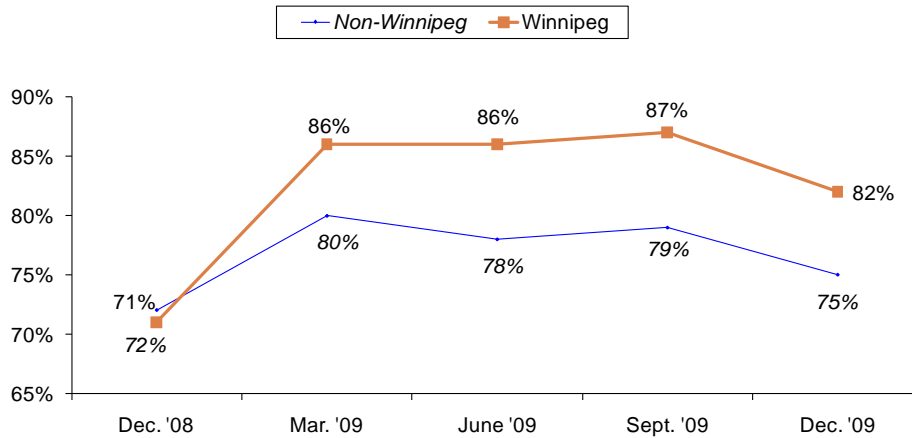
Economic Optimism Decreases Slightly, But Diversity and Stability in the Economy Keeps Confidence Levels High

For Immediate Release

Winnipeg – A new *Winnipeg Free Press*-Jory Capital poll conducted by Probe Research Inc. finds that Manitobans remain exceptionally confident in the economic future of their respective communities. Four out of five Manitobans (80%) remain very confident (30%) or somewhat confident (50%) in their community's economic future. Though this represents a slight decrease (-4%) since September, the vast majority of Manitobans throughout the province remain relatively bullish about their region's future economic prospects, with Winnipeg residents (82%, -5%) slightly more likely than non-Winnipeg residents (79%, -4%) to believe that the future is bright for their local economy.

Manitobans' Economic Outlook

Are you optimistic or pessimistic about the economic future of Winnipeg/your community? Is that very or somewhat? (n=1,000)



- Percent of respondents saying they are "very" or "somewhat" optimistic -

Base: All respondents

As the table on the following page highlights, individuals with higher levels of education express more confidence in their local community's economy than those with lower levels of educational attainment (83% of those with a university or college degree and 81% of those with some post-secondary education are very or somewhat confident versus 74% of those with a high school diploma or less). There were no other significant variations among the sub-populations.

ECONOMIC OUTLOOK

- December 2009 -

"Are you optimistic or pessimistic about the economic future of your community?"

	Total	GENDER		AGE				
		Men	Women	18-34	35-54	55+		
(Base)	(1,000) (%)	(484) (%)	(516) (%)	(319) (%)	(360) (%)	(285) (%)		
Very optimistic	30	29	30	27	32	32		
Somewhat optimistic	50	49	50	58	46	46		
Somewhat pessimistic	9	8	9	4	12	10		
Very pessimistic	6	8	5	7	6	6		
	Total	EDUCATION			HOUSEHOLD INCOME			
		HS or Less	Some Post Sec.	Grad. Post-Sec.	<\$30K	\$30K-\$59K	\$60K-\$80K	\$80K+
(Base)	(1,000) (%)	(298) (%)	(190) (%)	(492) (%)	(156) (%)	(244) (%)	(161) (%)	(266) (%)
Very optimistic	30	33	26	30	23	30	25	38
Somewhat optimistic	50	41	55	53	44	51	58	48
Somewhat pessimistic	9	10	9	8	13	7	11	7
Very pessimistic	6	8	7	5	11	7	3	5
	Total	REGION						
		Winnipeg						
		NW	NE	SE	SW	Core	Total	
(Base)	(1,000) (%)	(124) (%)	(114) (%)	(92) (%)	(143) (%)	(128) (%)	(600) (%)	(400) (%)
Very optimistic	30	34	34	30	33	29	32	26
Somewhat optimistic	50	50	45	56	52	47	50	49
Somewhat pessimistic	9	10	8	3	8	10	8	10
Very pessimistic	6	1	6	6	2	7	4	10

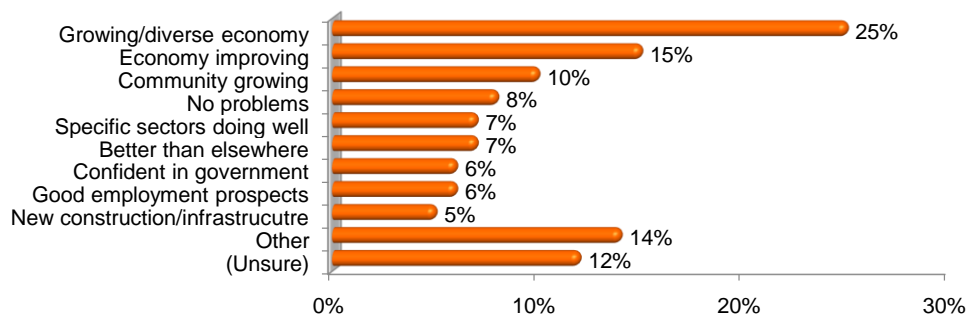
Diversified Economy Instills Confidence

When asked to explain why they remain optimistic about their community's economic prospects, Manitobans were most likely to point to the stability and diversity of the economy in their area as the reason for offering their positive assessment. One-quarter (25%) of those surveyed offered this as the underlying factor behind their economic confidence, while 15 percent pointed to a general sense that the economy is improving and 10 percent pointed to the growth of their respective communities. Fewer than one in ten respondents attributed this confidence to the fact they do not perceive looming economic problems (8%), or because they believed local sectors of the economy remain strong or because of a perception that the economy here is better than elsewhere (7% each). Smaller numbers of respondents indicated that they are optimistic due to good employment prospects (6%), confidence in the government (6%) or new construction and infrastructure (5%). Fourteen percent offered other mentions, while 12 percent were unsure or did not state the reasons for their economic confidence.



Reasons for Economic Confidence

QJL1a. "Why are you optimistic about the economic future of your community?" (n=793)

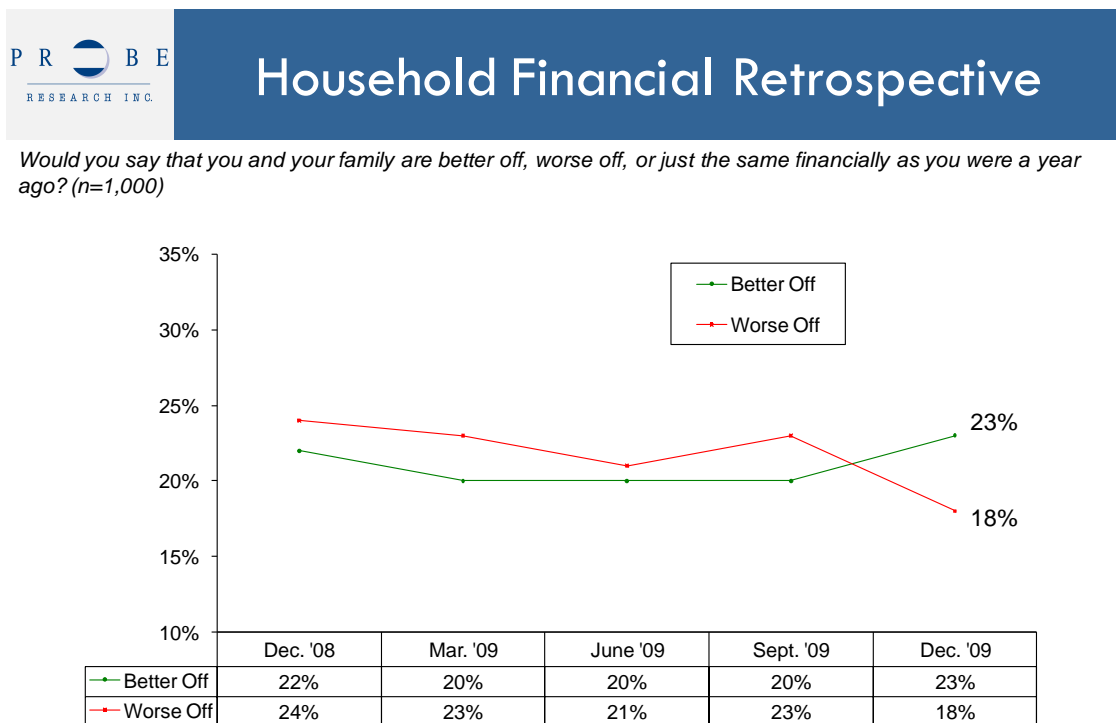


Base: Those "very" or "somewhat" confident in their community's economic future.

Personal Financial Fortunes Improve

More Manitobans feel their personal economic fortunes have improved during the past year and their outlook for the next 12 months remains optimistic.

A greater proportion of Manitoba households (23%) say they are better off today than they were one year ago. This represents a three percentage point increase since this question was asked in September. The percentage of Manitobans who feel their personal financial circumstances have improved has overtaken the share of the population (18%, -5% from September) who indicate they are in worse financial shape today compared to a year ago. More than one-half of respondents (58%, +3%) say their financial situation has remained the same, while one percent were unsure or did not respond.



Base: All respondents.

As the table below shows, young adults aged 18-34 years are more likely than seniors to report an overall improvement in their financial circumstances (33% of those aged 18-34 years are better off now versus 14% of those aged 55 years and over). Conversely, older Manitobans aged 55 years and over are among those most likely to report that they are worse off today versus one year ago (24% versus 19% of those aged 35-54 years and just 10% of those aged 18-34 years). As

well, upper-income households are more likely to report an improvement in their finances than those earning lower incomes (30% of those earning more than \$80,000/year are better off compared to 18% of those earning less than \$30,000/year).

HOUSEHOLD FINANCIAL RETROSPECTIVE								
- December 2009 -								
<i>"Would you say that you or your family are better off, worse off or the same financially as you were a year ago?"</i>								
	Total	GENDER		AGE				
		Men	Women	18-34	35-54	55+		
(Base)	(1,000) (%)	(484) (%)	(516) (%)	(319) (%)	(360) (%)	(285) (%)		
Better Off	23	21	25	33	22	14		
Same	58	60	56	55	58	62		
Worse Off	18	18	18	10	19	24		
	Total	EDUCATION			HOUSEHOLD INCOME			
		HS or Less	Some Post Sec.	Grad. Post-Sec.	<\$30K	\$30K-\$59K	\$60K-\$79K	\$80K+
(Base)	(1,000) (%)	(298) (%)	(190) (%)	(492) (%)	(156) (%)	(244) (%)	(161) (%)	(266) (%)
Better Off	23	20	22	25	18	23	20	30
Same	58	61	54	58	53	62	60	59
Worse Off	18	17	22	17	28	15	20	11
	Total	REGION						
		Winnipeg						Rest of MB
		NW	NE	SE	SW	Core	Total	
(Base)	(1,000) (%)	(124) (%)	(114) (%)	(92) (%)	(143) (%)	(128) (%)	(600) (%)	(400) (%)
Better Off	23	20	25	21	22	29	24	22
Same	58	66	51	67	53	51	57	59
Worse Off	18	14	23	12	23	18	19	17

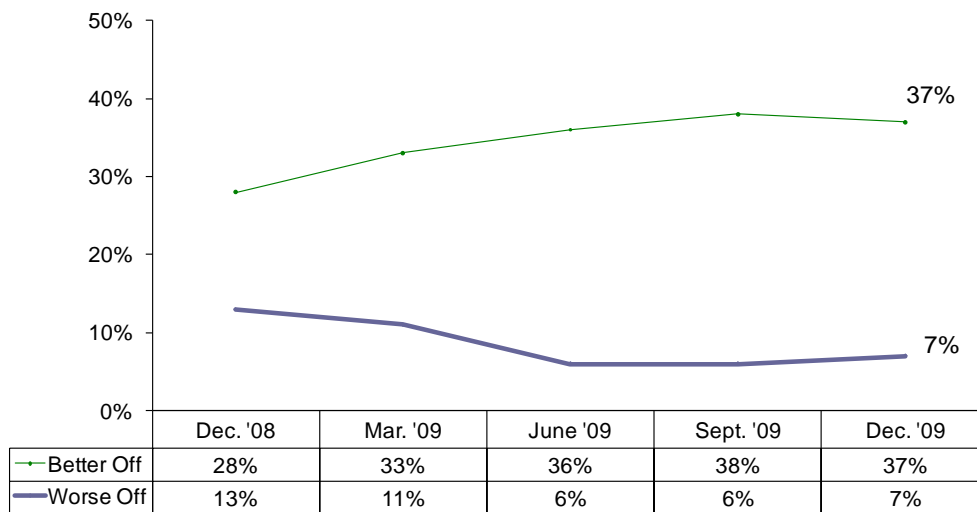
Manitobans Expect To Be Better Off Next Year

Manitobans continue to anticipate an improvement in their financial fortunes, with nearly four in ten (37%) expecting to be better off one year from now. The proportion of Manitobans looking forward to earning more money has decreased by just one percentage point since September. However, the proportion of financial optimists in the province still dwarfs the percentage of Manitobans (7%, +1% from September) who expect to be in worse financial shape in 12 months. The majority of Manitobans (54%) continue to anticipate no change in their personal financial circumstances.



Household Financial Forecast

Now looking ahead, do you think that a year from now you and your family will be better off, worse off, or just the same financially as you are today? (n=1,000)



Base: All Respondents

Younger and middle-aged adults are among those most likely to express confidence that their financial situation will improve during the next 12 months (43% of those aged 18-34 years and 42% of those aged 35-54 years expect to be better off next year versus 25% of those aged 55 years and over). Confidence that one's personal finances will improve increases in relation to income (47% of those earning more than \$80,000/year expect to be better off in 12 months compared to 32% of those earning \$30,000-\$59,999/year and just 28% of those earning less than \$30,000/year), and to a lesser degree in relation to one's level

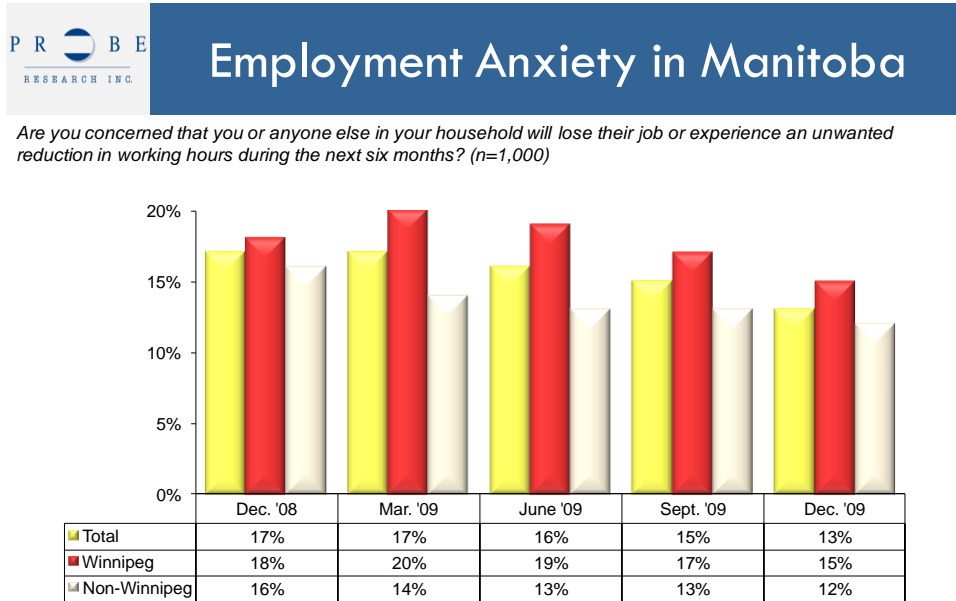
of education (40% of those with a university or college degree anticipate an improvement in their financial position compared to 32% of those with a high school diploma).

Financial optimism is especially pronounced among those living in southeast Winnipeg, where 51 percent expect to be better of one year from now. There is no significant difference in the level of economic confidence shown by Winnipeg and non-Winnipeg residents.

HOUSEHOLD FINANCIAL FORECAST								
- December 2009 -								
<i>"Do you think that a year from now you or your family will be better off, worse off or just the same financially?"</i>								
	Total	GENDER			AGE			
		Men	Women	18-34	35-54	55+		
(Base)	(1,000) (%)	(484) (%)	(516) (%)	(319) (%)	(360) (%)	(285) (%)		
Better Off	37	39	34	43	42	25		
Same	54	50	57	50	50	62		
Worse Off	7	8	6	4	8	8		
	Total	EDUCATION			HOUSEHOLD INCOME			
		HS or Less	Some Post Sec.	Grad. Post-Sec.	<\$30K	\$30K-\$59K	\$60K-\$80K	\$80K+
(Base)	(1,000) (%)	(298) (%)	(190) (%)	(492) (%)	(156) (%)	(244) (%)	(161) (%)	(266) (%)
Better Off	37	32	36	40	28	32	37	47
Same	54	56	55	51	54	62	52	48
Worse Off	7	7	5	7	13	4	10	4
	Total	REGION						
		Winnipeg						Rest of MB
		NW	NE	SE	SW	Core	Total	
(Base)	(1,000) (%)	(124) (%)	(114) (%)	(92) (%)	(143) (%)	(128) (%)	(600) (%)	(400) (%)
Better Off	37	33	34	51	35	42	38	34
Same	54	61	54	42	60	45	53	54
Worse Off	7	4	9	6	4	10	7	7

Concern about Potential Job Losses

A slightly smaller proportion of Manitobans now worry that they or one of their family members will lose their jobs (13%, down from 15% in September). Concern about potential job losses is not significantly higher among Winnipeg residents (15%, -2% compared to September) than among those living outside the provincial capital (12%, -1% compared to September).



Base: All Respondents

Those in low-income households are more likely than those earning high incomes to express concern about potential unemployment (21% of those earning less than \$30,000/year versus 7% of those earning more than \$80,000/year). There were no other statistically significant differences among the sub-populations surveyed.

This province-wide Omnibus survey was designed and conducted by Probe Research Inc. via telephone interviews conducted between November 25th and December 5th, 2009 among a random and representative sampling of 1,000 Manitoba adults. With a sample of 1,000, one can say with 95 percent certainty that the results are within +/- 3.1 percentage points of what they would have been if the entire adult population of Manitoba had been interviewed. The margin-of-error is higher within each of the survey's population sub-groups. Modified random-digit dialing was used to ensure that all Manitoba adults would have an equal opportunity to participate in this Probe Research survey. Minor statistical weighting has been applied to this sample to ensure that the age and gender balance correspond with the province as a whole.

For more information on this survey, please contact:

Patrick Cooney
CEO
Jory Capital
204-942-7711

Scott MacKay
President
Probe Research Inc.
204-926-6565

Visit our website at www.probe-research.com

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