

TORONTO GLOBAL

# FINANCIAL SERVICES



Over the last 10 years, the World Economic Forum has ranked Canada's banking system, the second-largest in North America and headquartered in the Toronto Region, as one of the safest in the world.

**#1**

The Toronto Region ranks #1 among major North American financial centres for tax competitiveness

**TOP 10**

The Toronto Region is the business and financial capital of Canada and a Top 10 global financial centre, generating 20% of the country's GDP.

**13K+**

13,000+ tech companies in the Toronto Region, from startups to global technology leaders, deliver services to the North American and global financial services industry.



**YOUR REGION FOR BUSINESS**

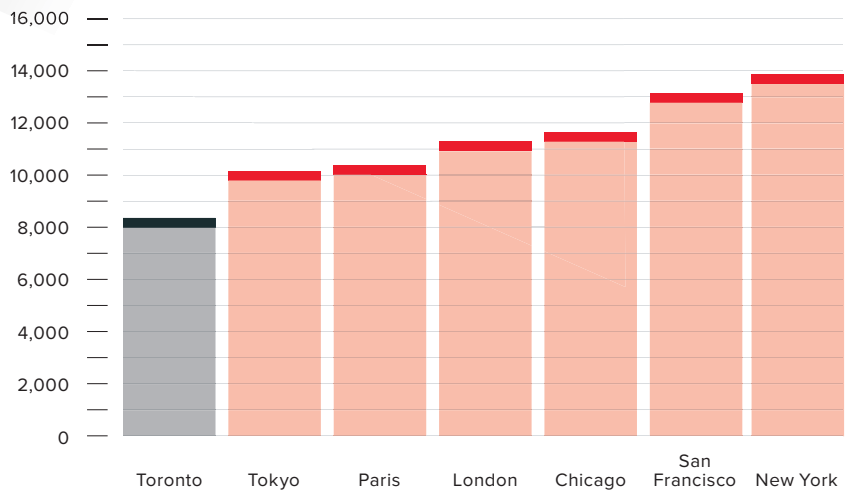
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## Corporate Services Costs

KPMG Competitive Alternatives 2016

USD \$'000



### FINTECH INNOVATION

**Fintech companies** doing business in the Toronto Region benefit from one of the lowest software development costs in the industrialized world – more affordable than other global financial centres like London and New York City.



**lowest software development costs**

**50%**

Home to 50% of the country's approximately 60,000 fintech employees, the Toronto Region offers one of the most highly educated workforces in the developed world.

**25%+**

More than one-quarter of all Foreign Direct Investment (FDI) in financial services is related to financial technology.





Calling for a "new golden decade" in China-Canada relations, Chinese Premier Li Keqiang said,

**"TRADE BETWEEN THE TWO NATIONS SHOULD MORE THAN DOUBLE OVER THE NEXT TEN YEARS."**

## Toronto Region: First RMB Trading Hub in the Americas

Leveraging Toronto Region's strength as a global financial centre, Canada is the first RMB offshore trading centre in the western hemisphere. Companies based in North and South America can now centralize payment activity in their own time zone further minimizing any exchange rate risk.

Toronto Region offers many advantages as a Renminbi hub:

- Well-developed financial infrastructure
- Currency swap-line agreement between Central Banks of Canada and China
- Strong and growing economic relationship between Canada and China
- Largest Chinese population in the country

## TALENT

The Toronto Region's biggest asset is its people:

**51%** of the regional population is foreign-born

Most educated talent pool among countries of the Organization for Economic Co-operation and Development (OECD)



THE NETHERLANDS → TORONTO, ONTARIO



**Innovation** in financial services and fintech development positions Toronto as a globally recognized financial hub.

"Amazing" – that is in one word how welcome we have felt in Toronto when starting our new office here. At Ortec Finance, we are providing financial institutions with software to improve their decision making to reach their clients' goals. Given the great fit with the Canadian culture, the prestigious universities, and our business success in Toronto, we have decided to open an office here. Toronto is a great, multicultural city and a perfect location for us to expand our activities in Canada."

Pieter Wijnhoven, Senior Vice President, Ortec Finance (The Netherlands)

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