



Top 10 countries for retirement security

2020 Natixis Global Retirement Index

What is the GRI?

The Natixis Global Retirement Index (GRI) examines key factors that drive retirement security across 44 countries.

It creates an overall score based on four factors that impact retirees:



Material Wellbeing

Examines retirees' ability to live comfortably in retirement.



Health

Evaluates retirees' access to quality health services.



Finances in Retirement

Considers access to quality financial services and the ability to preserve savings.



Quality of Life

Focuses on whether a country can provide a clean, safe environment in which to live.

Who's moving up? And out?



Iceland remains in **first place** with a slightly lower score than in 2019, down from 83% to 82%, placing it marginally ahead of Switzerland.



The Netherlands moves up 5 places to **5th overall**, thanks in large part to improvements in quality of life (9th), health (8th), and material wellbeing (4th).



Germany breaks into the **top 10**, with higher scores in quality of life, health, and finances.



Sweden moves down 7 spots from last year to **11th overall**.

10

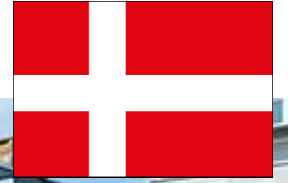
Germany



Germany moves into the top 10 this year, up from 13 the previous two years, thanks to higher scores in Quality of Life, Health, and Finances.

Key Factors

- Higher scores in almost all indicators within Quality of Life, ranking 3rd for biodiversity and 9th for water and sanitation
- Better scores in health indicators, coming in at 7th for insured health expenditure and 5th for health expenditure per capita
- Improvements in finance, including higher scores for government indebtedness, bank nonperforming loans, tax pressure, and governance



Denmark retains its 9th place ranking, despite an overall lower score. Lower scores in the Finances in Retirement and Material Wellbeing sub-indices were offset by improvements in indicators within the Health and Quality of Life sub-indices.

Key Factors

- Most significant drop in Finances is the interest rate indicator, where the score dropped to 1% because its 5-year average for real interest rates moved into negative territory
- Improved scores for health, ranking 10th for both health expenditure per capita and insured health expenditures

8 Canada



Canada holds steady in 8th place, though it has a slightly lower score than last year. It scores lower for Material Wellbeing, Finances, and Health.

Key Factors

- Lower scores in income equality, employment indicators, and life expectancy
- Drops in almost all indicators for Finances in Retirement. Despite the lower scores, Finance is still Canada's highest ranking sub-index.
- Higher scores for environmental factors, biodiversity, and happiness



Australia

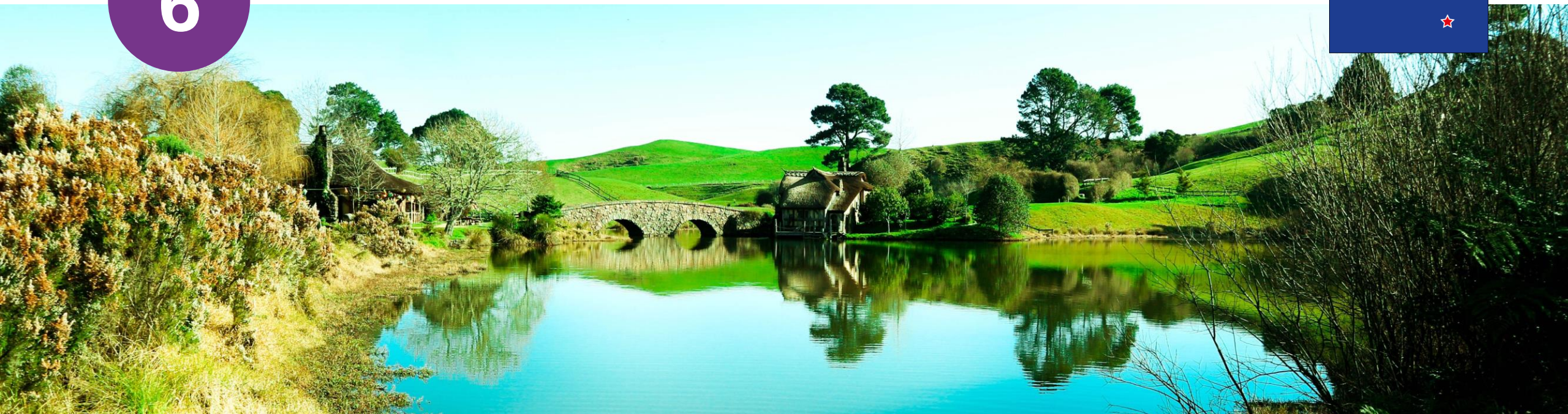


Australia remains in 7th place, with a higher score overall due to improvements within the Health and Quality of Life sub-indices.

Key Factors

- Higher score in insured health expenditure and a top-ten finish in the life expectancy indicator
- Improvements in happiness and environmental factors indicators
- 6th highest score among all GRI-ranked countries for air quality

6 New Zealand



New Zealand ranks 6th again this year, with improved scores in Material Wellbeing, Health, and Quality of Life. It ranks 2nd out of 44 countries overall for the Finance sub-index.

Key Factors

- Top 10 finishes in the governance, bank nonperforming loans, government indebtedness, and interest rate indicators
- Improvements in happiness and environmental factors
- 9th place for insured health expenditure

5

Netherlands



The Netherlands moves up 5 places to 5th overall, thanks in large part to improvements in the Quality of life (9th), Health (8th), and Material Wellbeing (4th) sub-indices.

Key Factors

- Significant improvement in the environmental factor indicator
- Top-ten finishes for happiness (6th) and water and sanitation (3rd)
- Finances ranking jumps 6 places from last year to 27th, with modest improvements in tax pressure, government indebtedness, and governance

4 Ireland

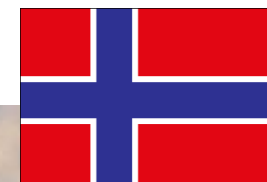


Ireland continues its rise in the rankings to 4th place, up from 5th last year and 7th in 2018. It has improved scores across all 4 sub-indices.

Key Factors

- Largest sub-index score improvement in Material Wellbeing
- 4th in Health due to improved scores in insured health expenditure and life expectancy
- Ireland climbs to 5th overall in the income per capita indicator

3 Norway

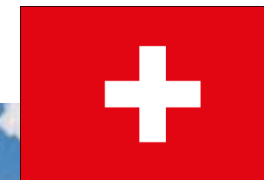


Norway remains in 3rd place overall for the last 3 years, with a modestly improved score over last year. It takes first place in the Material Wellbeing and Health sub-indices, with a 2nd place finish in Quality of Life.

Key Factors

- Improved scores in employment (6th) and income per capita (3rd)
- Top-10 finish for income equality (4th)
- Higher scores for environmental factors (3rd), air quality (4th), and biodiversity and habitat (27th)
- Modest drop in finance, due to bank nonperforming loans (8th) and inflation (37th)

2 Switzerland

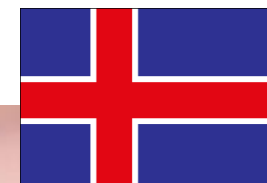


Switzerland retains its 2nd place ranking overall, despite lower score than last year due to drops in the Material wellbeing and Finance sub-indices. It's the one of two countries in the GRI to finish in the top 10 for all four sub-indices.

Key Factors

- Lower scores in income equality and employment factors
- More muted drops in Finances, including bank nonperforming loans, tax pressure, old-age dependency, and interest rates
- 5th overall finish for Quality of Life, with improvements in air quality (8th) and happiness (3rd)

1 Iceland



Iceland takes first place for the third year in a row, even though its score declined slightly from last year due to lower scores in Material Wellbeing (2nd) and Finances (10th), comparative to 2019.

Key Factors

- Top 10 finishes for employment (1st) and income equality (5th)
- Lower scores for bank nonperforming loans, tax pressure, old-age dependency, and interest rates
- Modest gains in Quality of Life (6th), with higher scores in happiness (4th), environmental factors (7th), and water and sanitation (6th)

How does your country rank for retirement security?

From aging demographics and record levels of public debt to low interest rates and climate-related disasters, global retirement security was on shaky ground at the beginning of 2020. By June, public health, social, economic, and financial risks all reached a boiling point.

The 2020 Global Retirement Index brings five critical risks to retirement security into focus: recession, interest rates, public debt, climate change, and income inequality. Learn more about what they mean for institutions, financial professionals, and individual investors.



To read the full report and learn how your country stacks up, visit:

<https://www.im.natixis.com/research/2020-global-retirement-index>

Disclosure

The Global Retirement Index was compiled in May 2020 by Natixis Investment Managers and CoreData Research. The Index includes International Monetary Fund (IMF) advanced economies, members of the Organization for Economic Co-operation and Development (OECD) and the BRIC countries (Brazil, Russia, India and China). The researchers calculated a mean score in each category and combined the category scores for a final overall ranking of the 44 nations studied. This methodology was introduced in 2016.

GRI Methodology Update: The construction of the Quality of Life sub-index in the 2020 GRI has been slightly updated to reflect changes in the data sources. In particular, three indicators - Air Quality, Biodiversity and Habitat and Water and Sanitation - and the way they are measured are different compared to last year. For Air Quality, the average annual concentration of PM2.5 has been replaced with the number of years lost due to exposure to PM2.5, exposure to indoor air pollution has been replaced with number of years lost due to exposure to household air pollution, and the percentage of a country's population exposed to annual concentrations of PM2.5 with number of years lost due to exposure to ground-level ozone pollution. The Water and Sanitation indicator has been updated with a new data source and new definitions - unsafe drinking water compared to access to improved water source and unsafe sanitation compared to improved sanitation facilities in previous years. The data for Biodiversity is relatively similar to last year except for the addition of a new indicator called the Biodiversity Habitat Index. Since the 2020 GRI scores with these updates would no longer be comparable to 2019 GRI scores, we calculated 2019 scores with the updated data and methodology. As such, the 2018 and 2019 scores and rankings in this year's GRI report show what the scores would have been with these new calculations and may not necessarily be the same as published in last year's report.

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