



## Top 10 countries for retirement security

2019 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** takes the **top spot** for retirement security with improved scores in both the Finance and Health sub-indices.



**Switzerland** drops to **2nd** overall, despite being the only country in the GRI with top 10 finishes in all four sub-indices.



**Ireland** jumps three spots to **4th** overall after breaking into the Top 10 last year.



**Luxembourg** moves up one spot to break into the **top ten**, replacing the Netherlands.

10

# Luxembourg



Luxembourg moves up one spot from 11<sup>th</sup> last year to break into the top ten, replacing the Netherlands, bolstered by higher relative scores in Quality of Life and Material Wellbeing sub-indices.

## Key Factors

- Best of class finishes for insured health expenditure (2<sup>nd</sup>) and health expenditure per capita (3<sup>rd</sup>)
- Better scores in the environmental factors and happiness indicators compared to 2018
- Improvements in the employment indicator offset lower scores in income equality and income per capita

# 9

## Australia



Australia slides three places to ninth overall this year. While Australia improved in both the Health (11<sup>th</sup>) and Material Wellbeing (24<sup>th</sup>) sub-indices, lower scores in Quality of Life (15<sup>th</sup>) and Finances (4<sup>th</sup>) pushed down the country's overall performance.

### Key Factors

- Highest score among all countries for air quality
- Top ten scores for interest rates and bank nonperforming loans
- Better finishes in both health expenditure per capita and insurance health expenditure lift Health sub-index score
- Weaker performances in happiness and environmental factors indicators

# 8 Canada



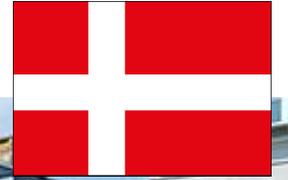
Canada moves up one spot to finish eighth overall after breaking into the top 10 in 2018. Its improved score is due to gains in the Material Wellbeing and Health sub-indices.

## Key Factors

- Higher scores for employment and income equality
- Impressive gains in the bank nonperforming loans and governance indicators, earning the highest score and seventh-highest scores, respectively
- Top 10 finishes in air quality and happiness indicators

# 7

## Denmark



Denmark nudges up one spot to seventh overall, fueled by better scores in Material Wellbeing and Finances. The country boasts the highest score among all countries for the Quality of Life sub-index.

### Key Factors

- Better score for the employment indicator
- Improvements in bank nonperforming loans, interest rates and government indebtedness indicators
- Top 10 scores for happiness, air quality, environmental factors and biodiversity

# 6

## Sweden



Sweden drops two places in the rankings to sixth overall. It has lower scores in Finances, Quality of Life and Health sub-indices compared to last year but a higher score in Material Wellbeing. A main contributor to Sweden's lower overall score is declines in two Quality of Life indicators.

### Key Factors

- Environmental factors and happiness scores, while still in the top 10, decline from last year
- Slight improvements in health expenditure per capita and insured health expenditure, but not enough to offset a lower score for life expectancy
- Higher score for the employment indicator but lower scores for both income equality and income per capita

# 5

## New Zealand



For the third year in a row, New Zealand finishes fifth. The country finishes in the top 10 in both the Finances and Quality of Life sub-indices, but its overall score slips slightly from last year due to lower scores in all four sub-indices.

### Key Factors

- 2<sup>nd</sup> overall in Finance, with top 10 finishes in the governance, bank nonperforming loans and government indebtedness indicators
- Top 10 finishes in air quality, happiness and environmental factors
- Weaker scores for both health expenditure per capita and insured health expenditure indicators



# Ireland



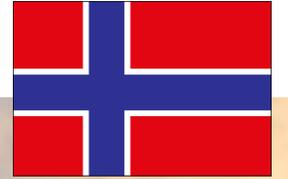
Ireland jumps three spots to fourth overall after breaking into the Top 10 last year. Improvements in the Health and Finances sub-indices boost its overall score. Material Wellbeing is Ireland's only sub-index not ranking in the top 10.

## Key Factors

- Higher scores for bank nonperforming loans and government indebtedness, and a top 10 finish for the tax pressure indicator
- Slightly lower scores for environmental factors and happiness are balanced by a top 10 finish in the air quality indicator
- Ireland climbs to fifth overall in the income per capita indicator

# 3

## Norway



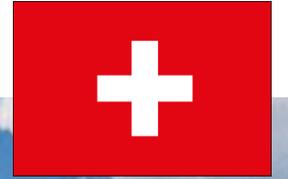
Norway remains in third place overall with a slightly lower score than last year. Norway improves its score in the Health sub-index by being the only country in the GRI to achieve a top 10 finish in all three indicators. The country registered score declines in the Quality of Life, Material Wellbeing and Finances sub-indices.

### Key Factors

- Top 10 finishes in happiness, environmental factors and air quality indicators
- Lower scores for the income equality and income per capita indicators, balanced by an improvement in the employment indicator
- Improvements in life expectancy and insured health expenditure indicators

# 2

## Switzerland



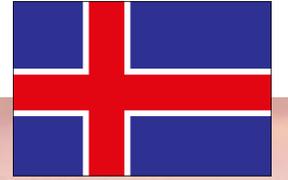
Switzerland drops one spot from last year to second overall. It has the distinction of being the only country in the GRI with top 10 finishes in all four sub-indices, while lower scores in three sub-indices contributed to its decline in overall score.

### Key Factors

- Highest score for the environmental factors indicator
- Top 10 for governance and bank nonperforming loans, while scores for the tax pressure, old-age dependency and governance indicators drop
- Second place finish in both the life expectancy and health expenditure per capita indicators

1

# Iceland



Iceland continued its rise in the rankings to top the GRI, up one spot from last year. While registering a lower overall score than last year, it grabs the top spot because Switzerland, last year's winner, registered a larger score decline. The country improved its scores in both the Finance and Health sub-indices, while lower scores in Material Wellbeing and Quality of Life contribute to the country's lower overall score.

## Key Factors

- Top 10 finishes in the happiness, environmental factors and air quality indicators
- Iceland breaks into the top 10 in the Finances sub-index, with all indicators except for tax pressure and old-age dependency improving
- Strides made in health expenditure per capita and insured health expenditure indicators

# How does your country rank for retirement security?

From uncertain economics to aging demographics to climate change, global retirement security faces a wide range of modern risks. These issues have sweeping implications for a sustainable society. But, while they need to be evaluated from both global and national perspectives, the ultimate risks to retirement security actually lie closer to home.

The 2019 Global Retirement Index reveals three key threats to retirement security – interest rates, demographics, and climate change – as well as what they mean for individuals and institutions.



To read the full report and learn how your country stacks up, visit:  
<https://www.im.natixis.com/research/2019-global-retirement-index>

# Disclosure

The Global Retirement Index was compiled in May 2019 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.

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