

Five Year Financial Summary

(\$ thousands, except per share amounts)

	2009	2008	2007	2006	2005
Results of Operations					
Net interest income (teb) ⁽¹⁾	\$ 236,354	\$ 228,617	\$ 210,659	\$ 168,684	\$ 140,320
Less teb adjustment	7,847	5,671	5,410	4,078	3,975
Net interest income per financial statements	228,507	222,946	205,249	164,606	136,345
Other income	91,612	70,240	62,821	53,086	45,561
Total revenues (teb)	327,966	298,857	273,480	221,770	185,881
Total revenues	320,119	293,186	268,070	217,692	181,906
Net income	106,285	102,019	96,282	72,007	54,391
Return on common shareholders' equity ⁽²⁾	13.2%	15.9%	17.4%	14.8%	12.7%
Return on average total assets ⁽³⁾	0.86	1.03	1.18	1.12	1.03
Per Common Share⁽⁴⁾					
Average common shares outstanding (thousands)	63,613	63,214	62,354	61,514	60,394
Earnings per share					
Basic	\$ 1.51	\$ 1.61	\$ 1.54	\$ 1.17	\$ 0.90
Diluted	1.47	1.58	1.50	1.13	0.87
Dividends	0.44	0.42	0.34	0.25	0.19
Book value	12.16	10.70	9.48	8.39	7.48
Market price					
High	23.00	32.20	30.86	22.78	20.35
Low	7.52	14.67	20.78	16.64	11.04
Close	21.38	18.44	30.77	21.15	17.60
Balance Sheet and Off-Balance Sheet Summary					
Assets	\$ 11,635,872	\$ 10,600,732	\$ 9,525,040	\$ 7,268,360	\$ 5,705,028
Cash resources, securities and resale agreements	2,188,513	1,798,137	1,961,241	1,332,987	976,000
Loans	9,236,193	8,624,069	7,405,580	5,781,837	4,590,263
Deposits	9,617,238	9,245,719	8,256,918	6,297,007	4,913,307
Subordinated debentures	375,000	375,000	390,000	198,126	128,126
Shareholders' equity	986,499	679,148	595,493	519,530	457,990
Assets under administration	5,467,447	4,347,723	4,283,900	3,344,414	1,649,065
Assets under management	878,095	—	—	—	—
Capital Adequacy					
Tangible common equity to risk-weighted assets ⁽⁵⁾	8.0%	7.7%	7.7%	8.6%	9.7%
Tier 1 ratio ⁽⁶⁾	11.3	8.9	9.1	10.1	9.7
Total ratio ⁽⁶⁾	15.4	13.5	13.7	13.7	12.4
Other Information					
Efficiency ratio (teb) ⁽⁷⁾	48.2%	45.2%	44.6%	46.0%	48.6%
Efficiency ratio	49.4	46.1	45.5	46.9	49.7
Net interest margin (teb) ⁽⁸⁾	2.10	2.30	2.58	2.62	2.66
Net interest margin	2.03	2.25	2.51	2.56	2.59
Provision for credit losses					
as a percentage of average loans	0.15	0.15	0.16	0.20	0.24
Net impaired loans as a percentage of total loans	0.68	0.19	(0.57)	(0.75)	(0.68)
Number of full-time equivalent staff	1,339	1,284	1,185	1,097	999
Number of bank branches	37	36	35	33	31

(1) Most banks analyze revenue on a taxable equivalent basis (teb) to permit uniform measurement and comparison of net interest income. Net interest income (as presented in the consolidated statement of income) includes tax-exempt income on certain securities. Since this income is not taxable, the rate of interest or dividend received is significantly lower than would apply to a loan or security of the same amount. The adjustment to taxable equivalent basis increases interest income and the provision for income taxes to what they would have been had the tax-exempt securities been taxed at the statutory rate. The taxable equivalent basis does not have a standardized meaning prescribed by generally accepted accounting principles (GAAP) and, therefore, may not be comparable to similar measures presented by other banks.

(2) Return on common shareholders' equity is calculated as net income after preferred share dividends divided by average common shareholders' equity.

(3) Return on assets is calculated as net income after preferred share dividends divided by average total assets.

(4) Stock dividends effecting a two-for-one split of the Bank's common shares were paid in 2005 and 2007. All prior period common share and per common share information has been restated to reflect these effective splits.

(5) Tangible common equity to risk-weighted assets is calculated as shareholders' equity less subsidiary goodwill divided by risk-weighted assets, calculated in accordance with guidelines issued by the Office of the Superintendent of Financial Institutions Canada (OSFI). As of November 1, 2007, OSFI adopted a new capital management framework called Basel II and capital is managed and reported in accordance with those requirements. Prior year ratios have been calculated using the previous framework.

(6) Tier 1 and total capital adequacy ratios are calculated in accordance with guidelines issued by OSFI. As of November 1, 2007, OSFI adopted a new capital management framework called Basel II and capital is managed and reported in accordance with those requirements. Prior year ratios have been calculated using the previous framework.

(7) Efficiency ratio is calculated as non-interest expenses divided by total revenues.

(8) Net interest margin is calculated as net interest income divided by average total assets.