

## 5-Year Financial Overview

December 31 (in thousands of dollars)	2017	2016	2015	2014	2013
<b>Balance sheets</b>					
<b>Assets</b>					
Cash and cash resources	467,204	162,130	585,502	146,808	152,121
Financial investments	1,626,481	1,772,182	1,359,015	1,146,909	1,250,619
Loans	14,788,882	12,858,372	11,616,100	10,949,852	11,002,775
Premises and equipment	28,672	30,228	27,959	23,902	25,465
Other	137,271	146,306	147,517	132,831	98,742
	17,048,510	14,969,218	13,736,093	12,400,302	12,529,722
<b>Liabilities</b>					
Deposits					
Demand	6,098,255	5,947,260	5,257,179	4,742,835	4,369,450
Term	7,060,706	5,760,607	5,118,086	5,062,766	5,437,663
Registered	1,151,339	1,197,110	1,247,358	1,350,703	1,445,200
Class A shares	2,581	2,524	2,470	2,411	2,344
Accrued interest	53,551	53,317	53,667	61,922	62,256
	14,366,432	12,960,818	11,678,760	11,220,637	11,316,913
Borrowings					
Borrowings secured by loans	319,460	–	400,000	0	175,000
Other	1,118,025	869,138	570,329	167,378	83,464
	132,743	96,085	91,726	76,610	82,024
	15,936,660	13,926,041	12,740,815	11,464,625	11,657,401
Subordinated debt	–	–	–	–	–
<b>Members' equity</b>					
Class B shares	28,851	30,444	32,213	34,482	36,454
Retained earnings	1,084,983	1,010,375	952,949	895,983	835,043
Accumulated other comprehensive income	(1,984)	2,358	10,116	5,212	824
	1,111,850	1,043,177	995,278	935,677	872,321
	17,048,510	14,969,218	13,736,093	12,400,302	12,529,722
<b>Income statements</b>					
Interest income	476,269	428,671	421,753	428,569	432,713
Interest expense	157,775	148,622	157,277	176,005	192,012
Net interest income	318,494	280,049	264,476	252,564	240,701
Provision for credit losses	8,331	10,733	4,997	5,379	5,794
	310,163	269,316	259,479	247,185	234,907
Fees, commission and other income	88,101	78,934	76,674	73,761	72,873
Gain on sale of assets and shares	–	–	–	–	111,993
	398,264	348,250	336,153	320,946	419,773
Non-interest expenses	309,432	275,367	260,470	238,552	238,712
Income before undernoted	88,832	72,883	75,683	82,394	181,061
Income before provision for income taxes	88,832	72,883	75,683	82,394	181,061
Provision for income taxes	13,055	14,357	17,314	20,373	30,430
Net income	75,777	58,526	58,369	62,021	150,631

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<b>Financial statistics in per cent</b>					
Asset growth	13.89	8.98	9.02	(1.03)	(0.55)
Loan growth	15.01	10.69	6.08	(0.48)	2.22
Deposit growth	10.85	10.98	4.08	(0.85)	1.15
Operating efficiency	76.10	76.71	76.35	73.10	76.13
Capital ratio	14.69	15.59	16.19	16.37	15.28
Liquidity ratio	14.07	14.48	16.21	11.36	12.12
<b>Percentage of average assets</b>					
Net interest income	2.01	1.96	2.04	2.02	1.92
Other income	0.56	0.55	0.59	0.59	0.58
Non-interest expenses	1.96	1.93	2.00	1.91	1.91
<b>Percentage return on</b>					
Average assets	0.48	0.41	0.45	0.50	1.20
Average equity	7.11	5.75	6.03	6.88	19.30
Average assets	15,801,994	14,299,277	12,993,903	12,517,384	12,508,923
Average equity	1,065,533	1,017,930	967,517	901,669	780,574
Mutual funds under administration	3,925,933	3,439,060	3,066,822	2,720,090	2,293,326
Securitized loans	1,118,025	869,138	570,329	184,334	91,457
Total assets under administration	20,974,444	18,408,278	16,802,916	15,120,392	14,823,048
Allowance for credit losses, beginning	32,413	36,806	37,634	38,862	42,507
Provisions for credit losses	8,331	10,733	4,997	5,379	5,794
Loans written off	6,560	16,066	7,203	7,853	10,676
Recoveries of loans written off	978	940	1,378	1,246	1,237
Allowance for credit losses, end	35,162	32,413	36,806	37,634	38,862
Impaired loans	13,716	21,279	26,596	23,515	39,607