

Performance Record

AS AT AND FOR THE YEARS ENDED DEC. 31	2016	2015	2014	2013	2012 ¹
PER SHARE ²					
Net income	\$ 1.55	\$ 2.26	\$ 3.11	\$ 2.08	\$ 1.31
Funds from operations	3.18	2.49	2.11	3.43	1.30
Dividends ³					
Cash	0.52	0.47	0.45	0.40	0.37
Special	0.45	—	—	0.98	—
Market trading price – NYSE	33.01	31.53	33.42	25.89	24.43
TOTAL (MILLIONS)					
Assets under management	\$ 239,825	\$ 227,803	\$ 203,840	\$ 187,105	\$ 181,400
Consolidated results					
Balance sheet assets	159,826	139,514	129,480	112,745	108,862
Equity	69,688	57,227	53,247	47,526	44,338
Revenues	24,411	19,913	18,364	20,830	18,766
Net income	3,338	4,669	5,209	3,844	2,755
Funds from operations	3,237	2,559	2,160	3,376	1,356
Common equity	22,499	21,568	20,153	17,781	18,150
Diluted number of common shares outstanding ²	1,002.0	1,003.3	983.2	976.6	987.0

Note: See "Use of Non-IFRS Measures" on page 11

1. 2012 adjusted to be consistent with 2013 accounting standards
2. 2012 to 2014 adjusted to reflect three-for-two stock split effective May 12, 2015
3. See Corporate Dividends on page 39

CONTENTS

Core Investment Principles.....	2	Consolidated Financial Statements.....	93
Letter to Shareholders.....	3	Corporate Social Responsibility.....	170
Management's Discussion & Analysis.....	11	Shareholder Information.....	172
Internal Control Over Financial Reporting.....	89	Board of Directors and Officers.....	173