

# Notes to Consolidated Financial Statements

[in thousands of Canadian dollars, except per share amounts]

December 31, 2012 and 2011

Segmented information as at and for the year ended December 31, 2012 is as follows:

	Asset management \$	Asset administration \$	Intersegment eliminations \$	Total \$
Management fees	1,277,698	—	—	1,277,698
Administration fees	—	220,722	(94,737)	125,985
Other revenue	39,051	15,008	—	54,059
<b>Total revenue</b>	<b>1,316,749</b>	<b>235,730</b>	<b>(94,737)</b>	<b>1,457,742</b>
Selling, general and administrative	233,285	52,724	—	286,009
Trailer fees	389,066	—	(15,112)	373,954
Investment dealer fees	—	174,464	(76,201)	98,263
Amortization of deferred sales commissions and intangibles	168,110	1,562	(4,135)	165,537
Other expenses	2,029	3,236	—	5,265
<b>Total expenses</b>	<b>792,490</b>	<b>231,986</b>	<b>(95,448)</b>	<b>929,028</b>
<b>Income before income taxes and non-segmented items</b>	<b>524,259</b>	<b>3,744</b>	<b>711</b>	<b>528,714</b>
Interest expense				(24,937)
Provision for income taxes				(151,614)
<b>Net income for the year</b>				<b>352,163</b>
Identifiable assets	599,957	264,359	(11,709)	852,607
Indefinite life intangibles				
Goodwill	927,344	192,582	—	1,119,926
Fund contracts	999,082	—	—	999,082
<b>Total assets</b>	<b>2,526,383</b>	<b>456,941</b>	<b>(11,709)</b>	<b>2,971,615</b>