



## 2002 Performance

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**Net Income \$82.3 million**

Up from \$60.7 million last year

**Return On Equity 27.1%**

Up from 22.7% last year

**Earnings Per Share \$4.27**

Up from \$3.14 last year

**New Location Barbados**

In October 2001 we established  
Butterfield (Barbados) Limited

**New Acquisition Guernsey**

In July 2001 we purchased the Guernsey  
operations of Canadian Imperial  
Bank of Commerce

### Recognition

**Fund Performance Awards / Offshore Category**  
Standard & Poor's Micropal

Group of Butterfield Funds  
Second Place for Five Year Performance

**Butterfield Capital Appreciation Bond Fund**  
First Place for Five Year Performance  
First Place for One Year Performance

**Butterfield International Balanced Fund – USD**  
First Place for Five Year Performance

**Bank of the Year in Bermuda for 2002**  
Presented by "The Banker" magazine and  
the Financial Times Group

**Business of the Year (Financial Services)**  
in the Cayman Islands  
Presented by the Cayman Islands Chamber of Commerce