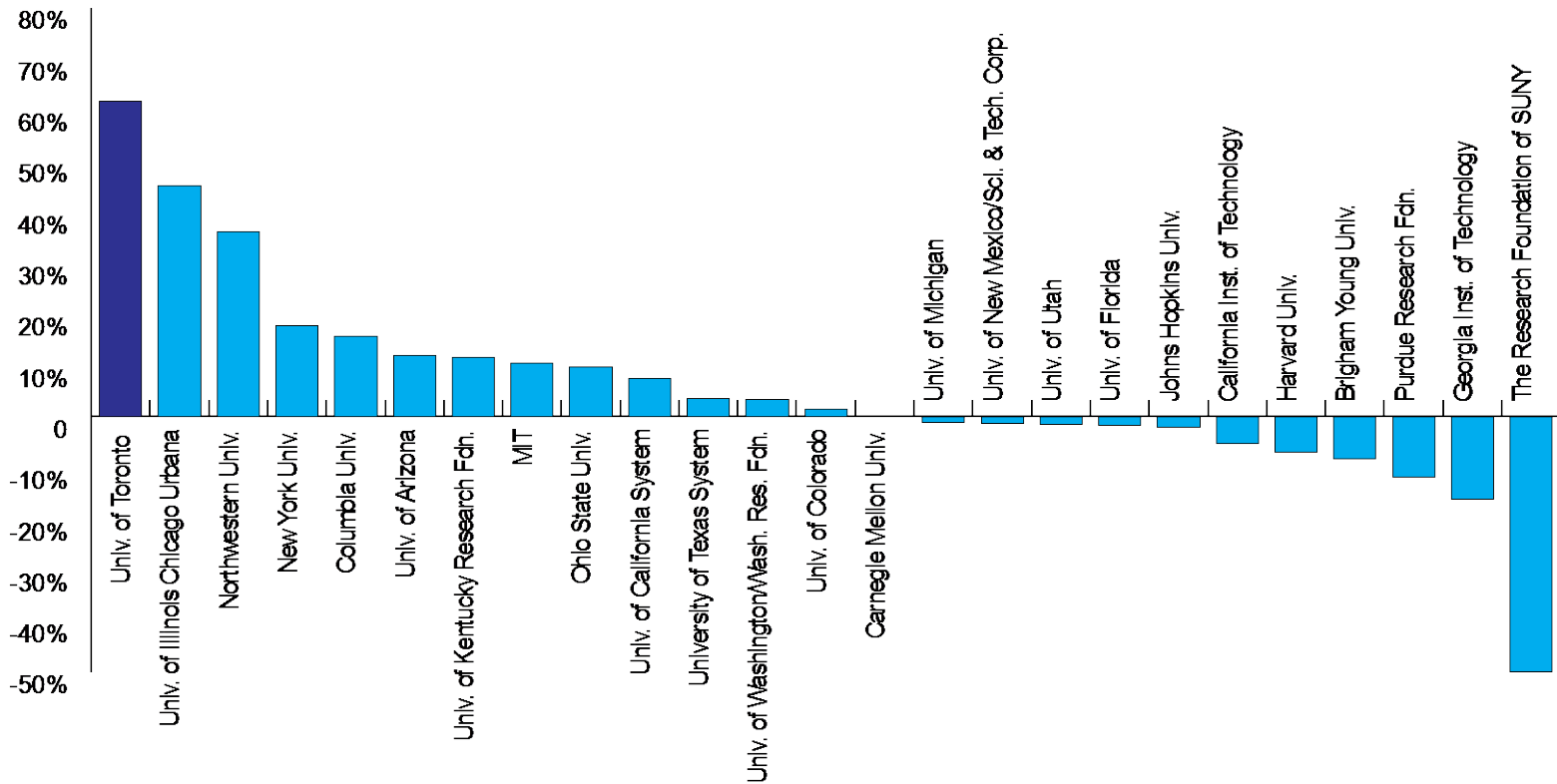


Consistent Quality

| | Times Higher Education 2012 | Shanghai Jiao Tong 2012 | Newsweek Top 25 Outside the US | QS World University Rankings 2012 | SCImago 2012 | National Taiwan University 2012 |
|----------|-----------------------------|-------------------------|--------------------------------|-----------------------------------|--------------|---------------------------------|
| Toronto | 21 | 27 | 3 | 19 | 3 | 7 |
| UBC | 30 | 39 | 8 | 45 | 25 | 28 |
| McGill | 34 | 63 | 13 | 18 | 51 | 33 |
| McMaster | 88 | 92 | 15 | 152 | 116 | 98 |
| Alberta | 121 | 101-150 | * | 108 | 54 | 78 |
| Montréal | 84 | 101-150 | * | 114 | 171 | 106 |
| Queen's | 201-225 | 201-300 | * | 175 | 255 | 289 |
| Ottawa | 171 | 201-300 | * | * | 184 | 199 |
| Western | 226-250 | 201-300 | * | 173 | 158 | 190 |
| Waterloo | 226-250 | 151-200 | * | 191 | 161 | 279 |

Toronto Spin-Off Growth

Top 25 North American Universities
 Total number of spin-off companies formed,
 ordered by average three-year growth



US and Canadian Publics and Privates
 2008-2011