



Scotiabank

Trinidad and Tobago

Richard Young

Agenda

- Market overview
- Business overview
- Growth initiatives

Trinidad and Tobago – Overview



Demographics

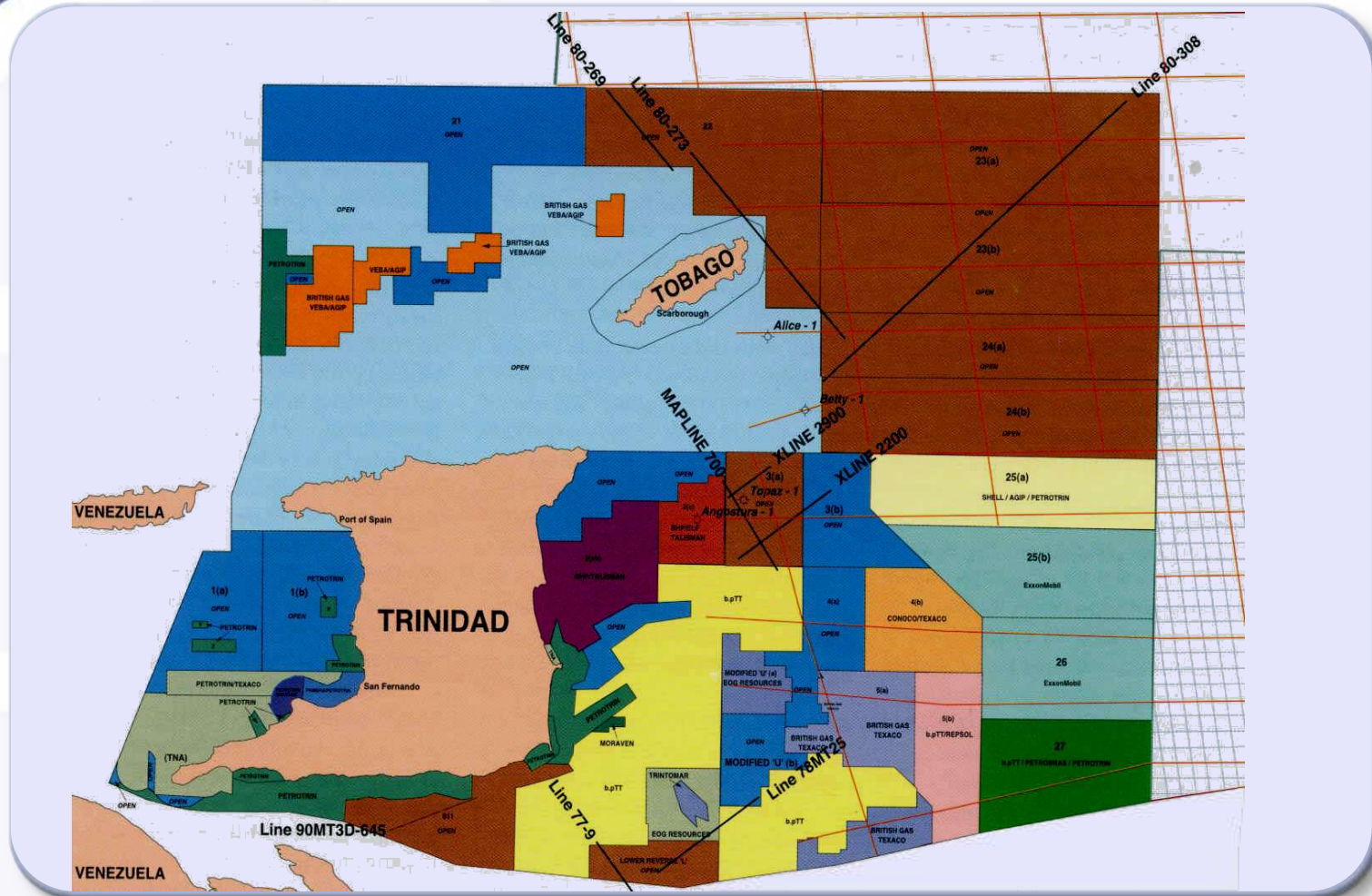
Total population	1.3MM
Multicultural society	
Labour Force	590M

Economics

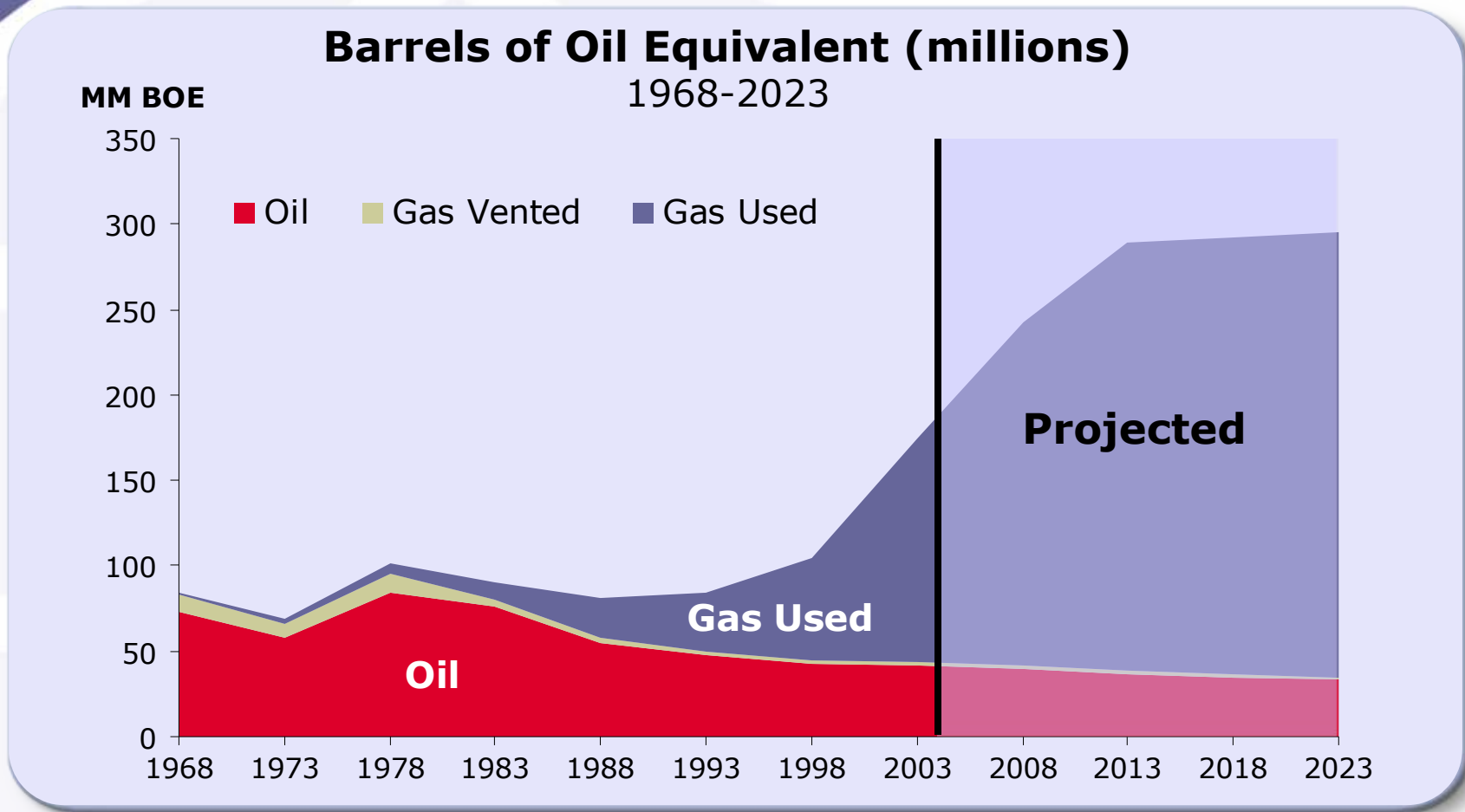
GDP (2003 – billions \$US)	10.0
Estimated GDP (2004 – real annual growth)	5.0%
Unemployment (2003)	10.1%
Inflation (April 2004)	3.0%

Energy sector continues to drive strong growth—contributes 30% of GDP

The Trinidad and Tobago Advantage



The Trinidad and Tobago Advantage



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Ownership Structure



A Significant Player...

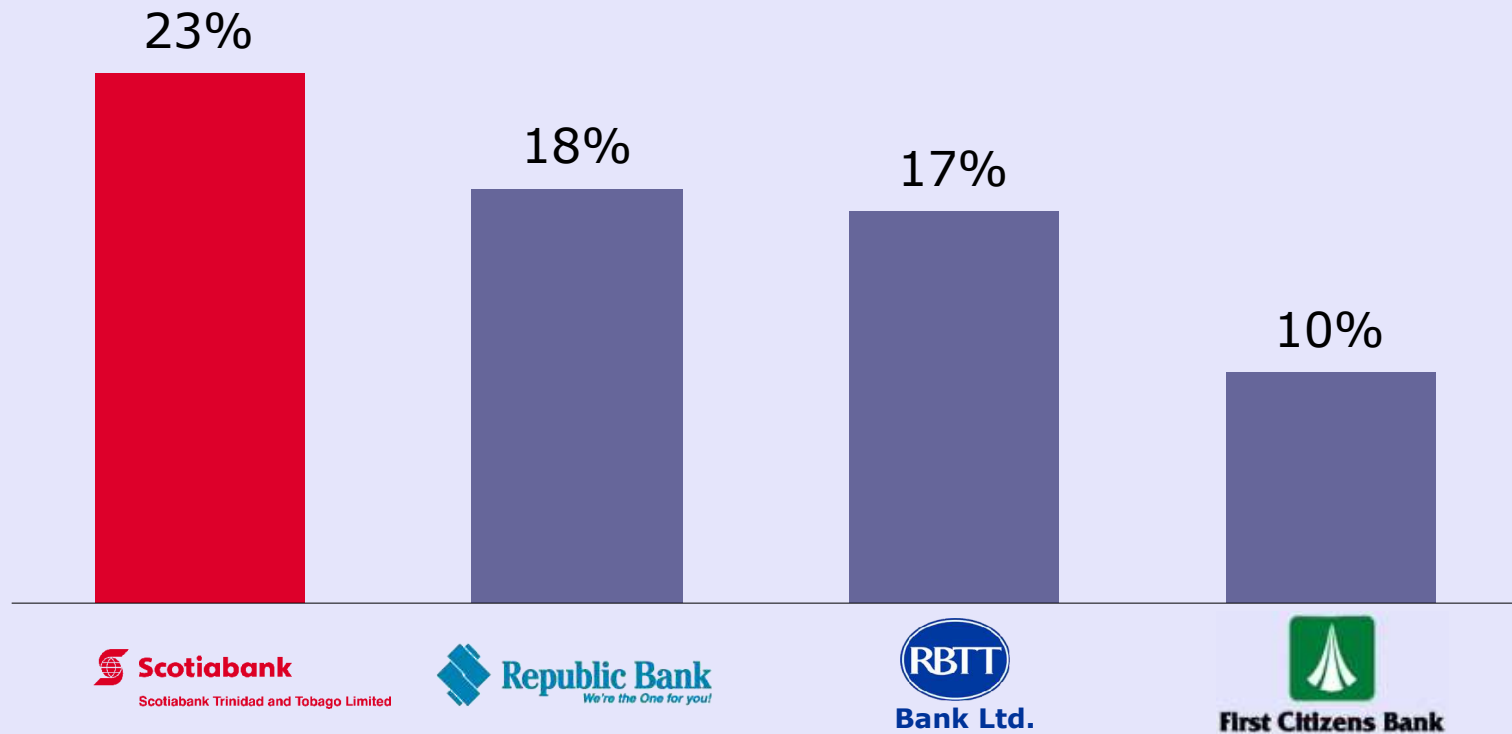


Branches	26	46	25	22
ATMs	66	95	91	52
Number of Staff	970	3,000	2,700	1,035

Delivering Superior Returns



2003 ROE



 **Scotiabank**
Scotiabank Trinidad and Tobago Limited

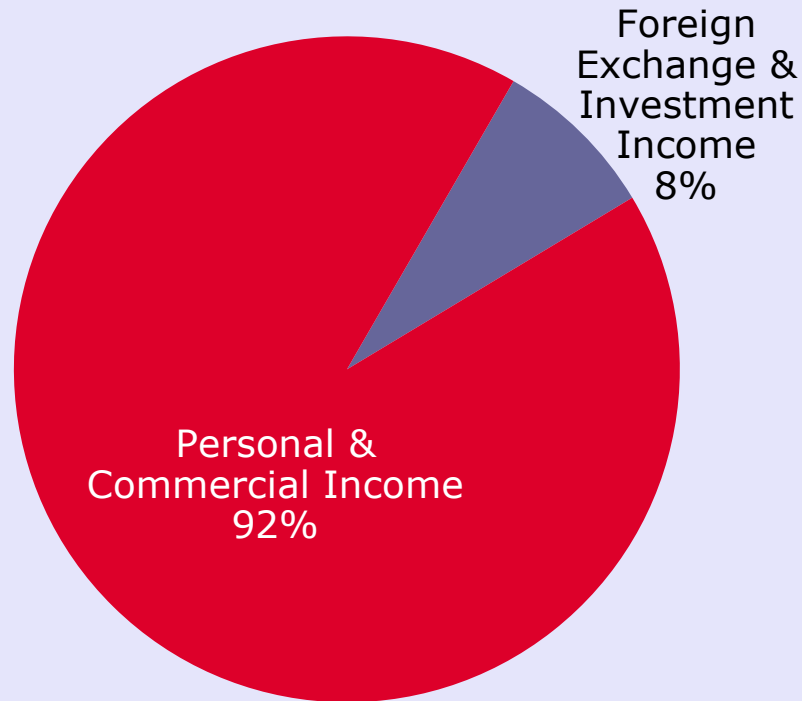
 **Republic Bank**
We're the One for you!

 **RBTT**
Bank Ltd.

 **First Citizens Bank**

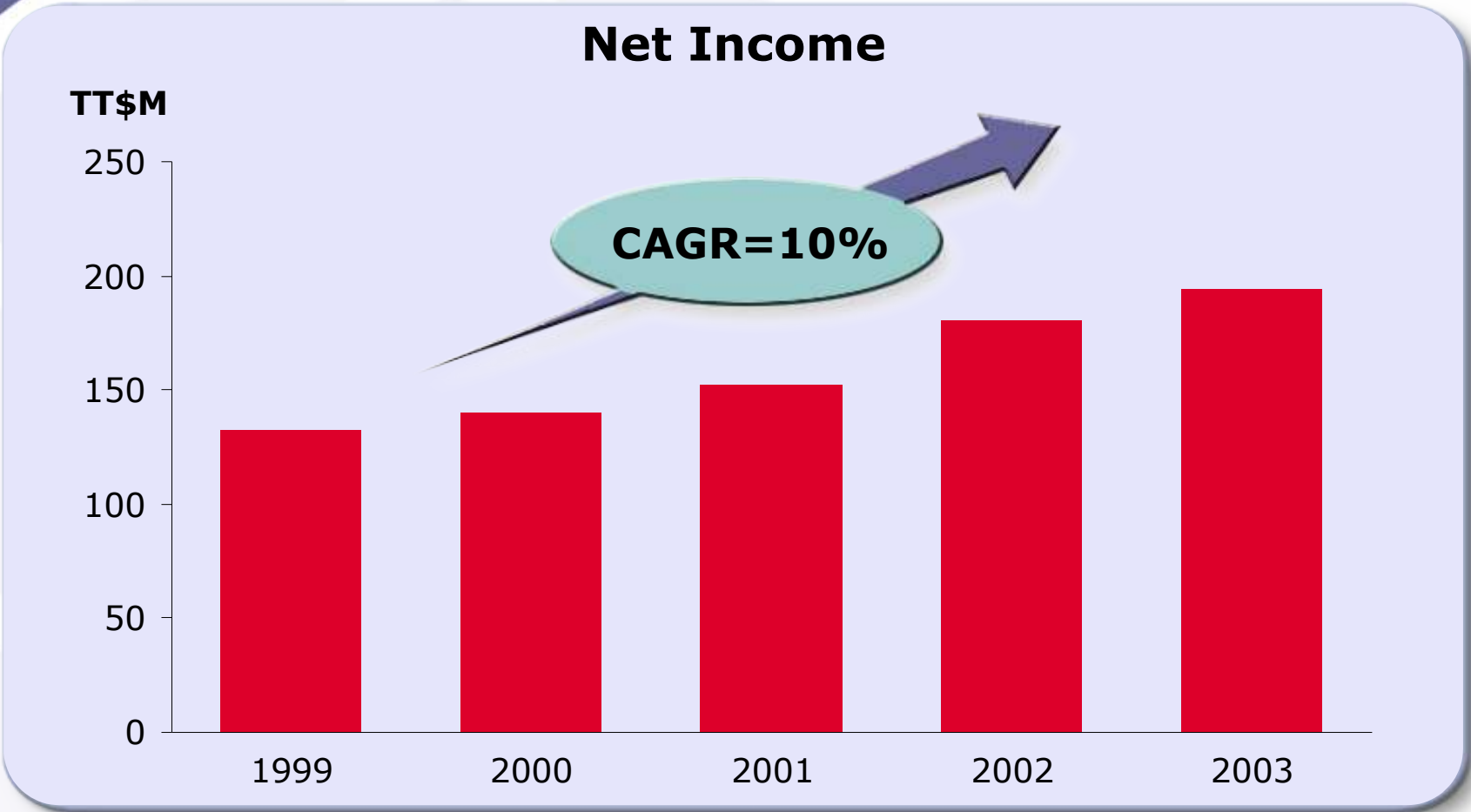
A Strong Position

Net Revenue – Q3 2004



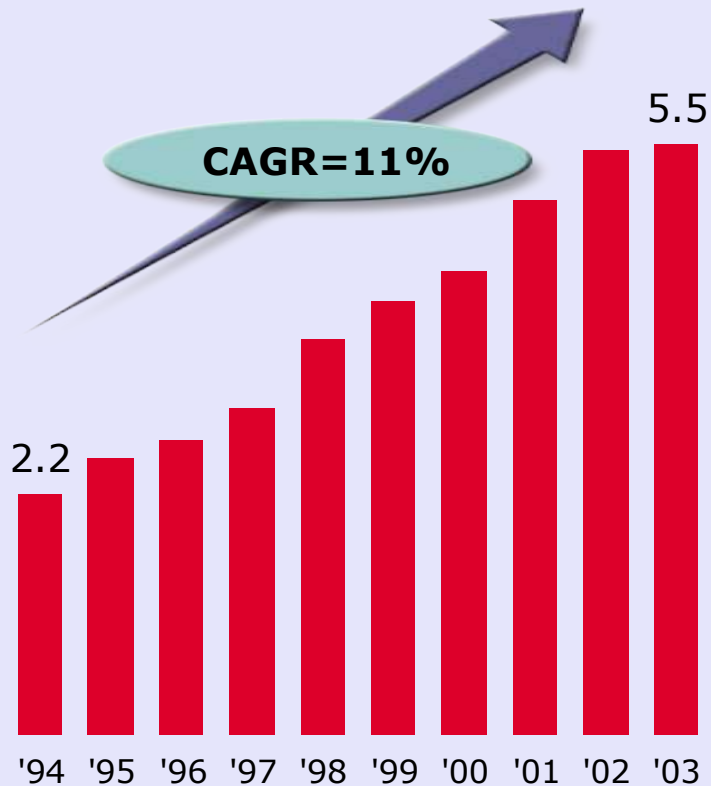
- Market share
 - Deposits 20 %
 - Loans 21 %
- Efficient operations
- Strong credit performance
 - 0.7% LLE as percent of Total Loans (2003)

Consistent Results

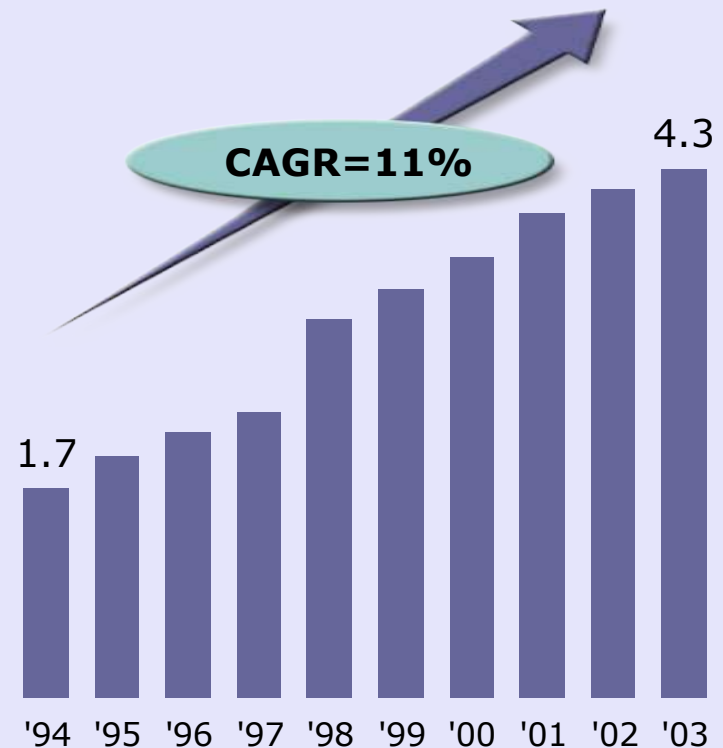


Core Business Growth

Deposits (TT \$Bn)



Loans (TT \$Bn)



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Four Key Strategic Initiatives



Driving sustained, profitable growth



Sales & Service



Complementary
Businesses



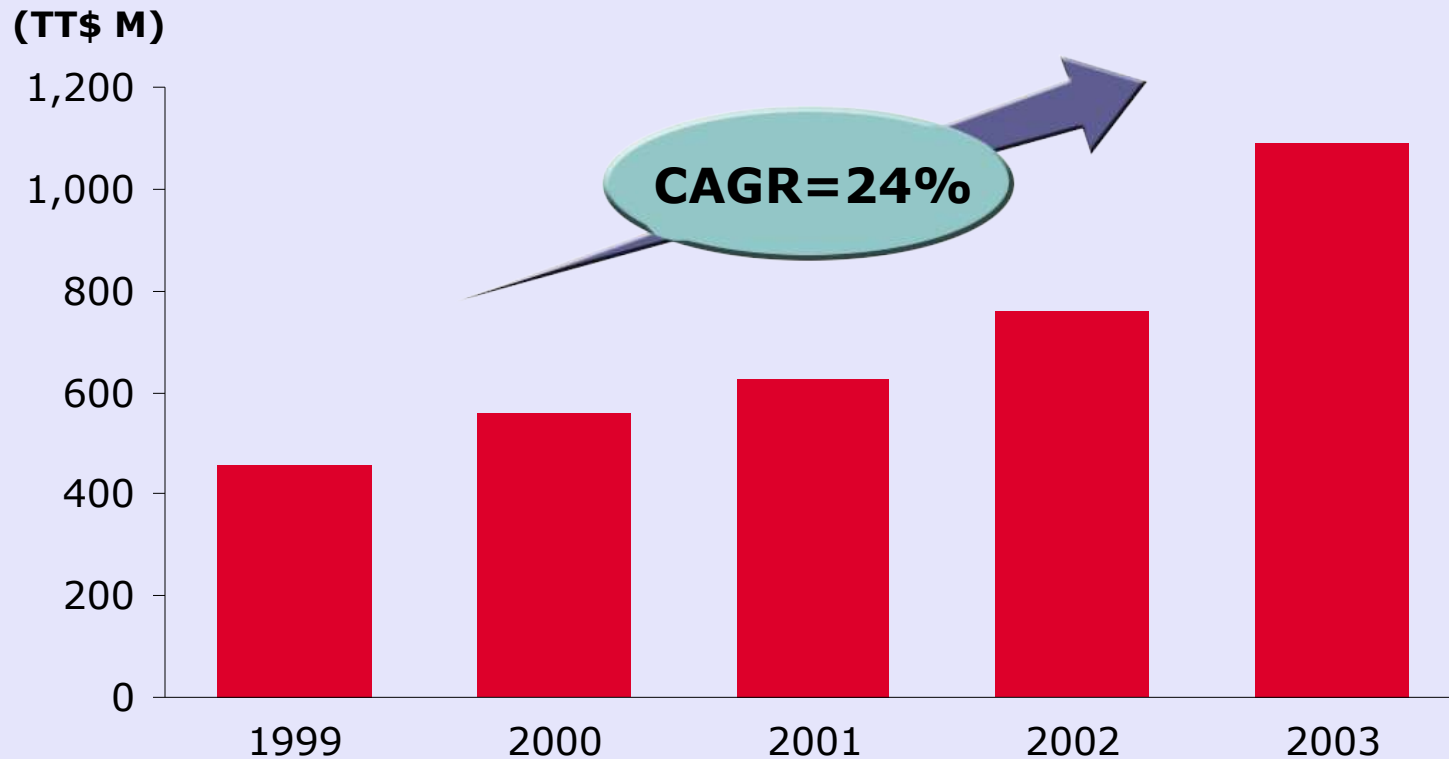
Efficiency
Platform



Acquisitions

Focusing on the Right Customers Through “Anchor” Products

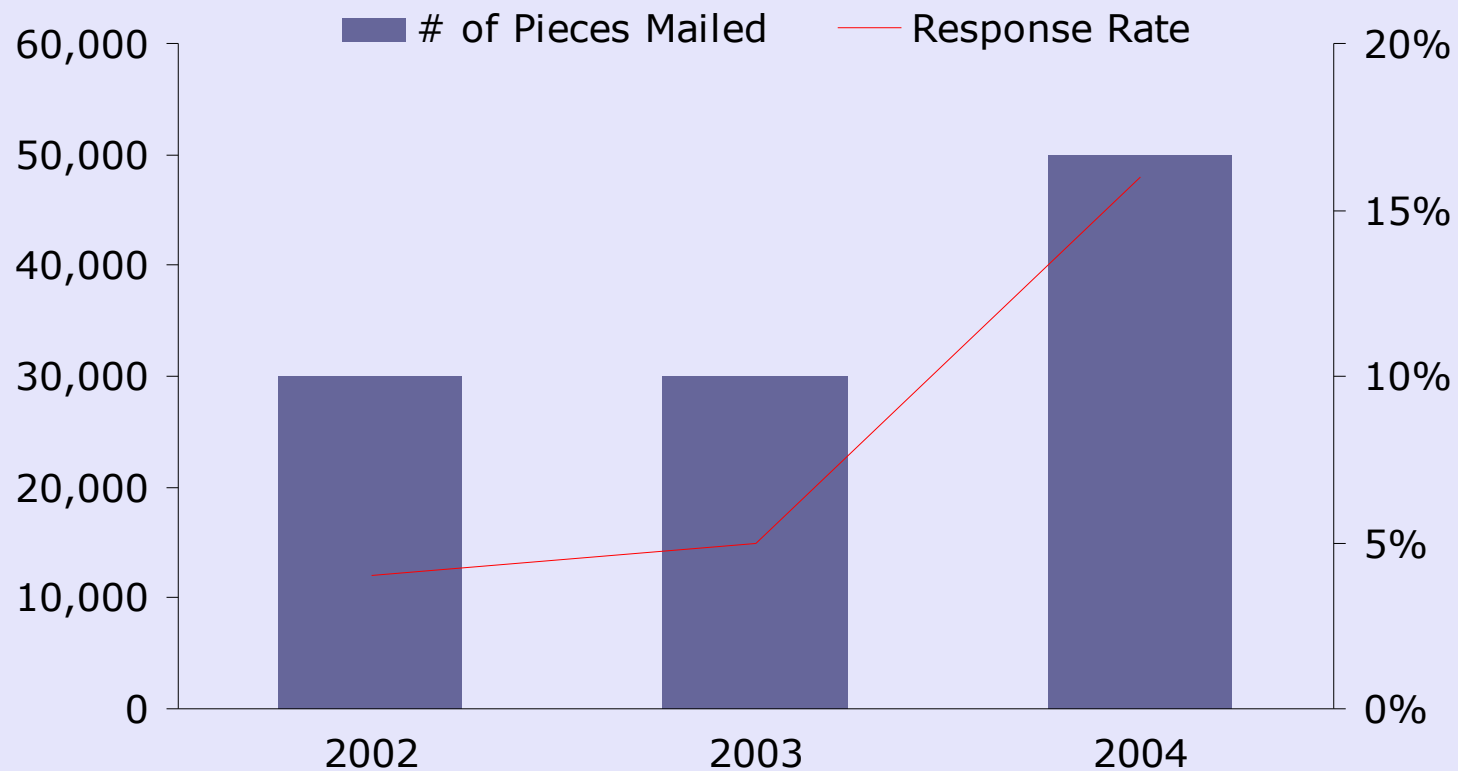
Mortgages



Targeted Sales Success



Direct Mail



Four Key Strategic Initiatives



Driving sustained, profitable growth



Sales & Service



Complementary
Businesses

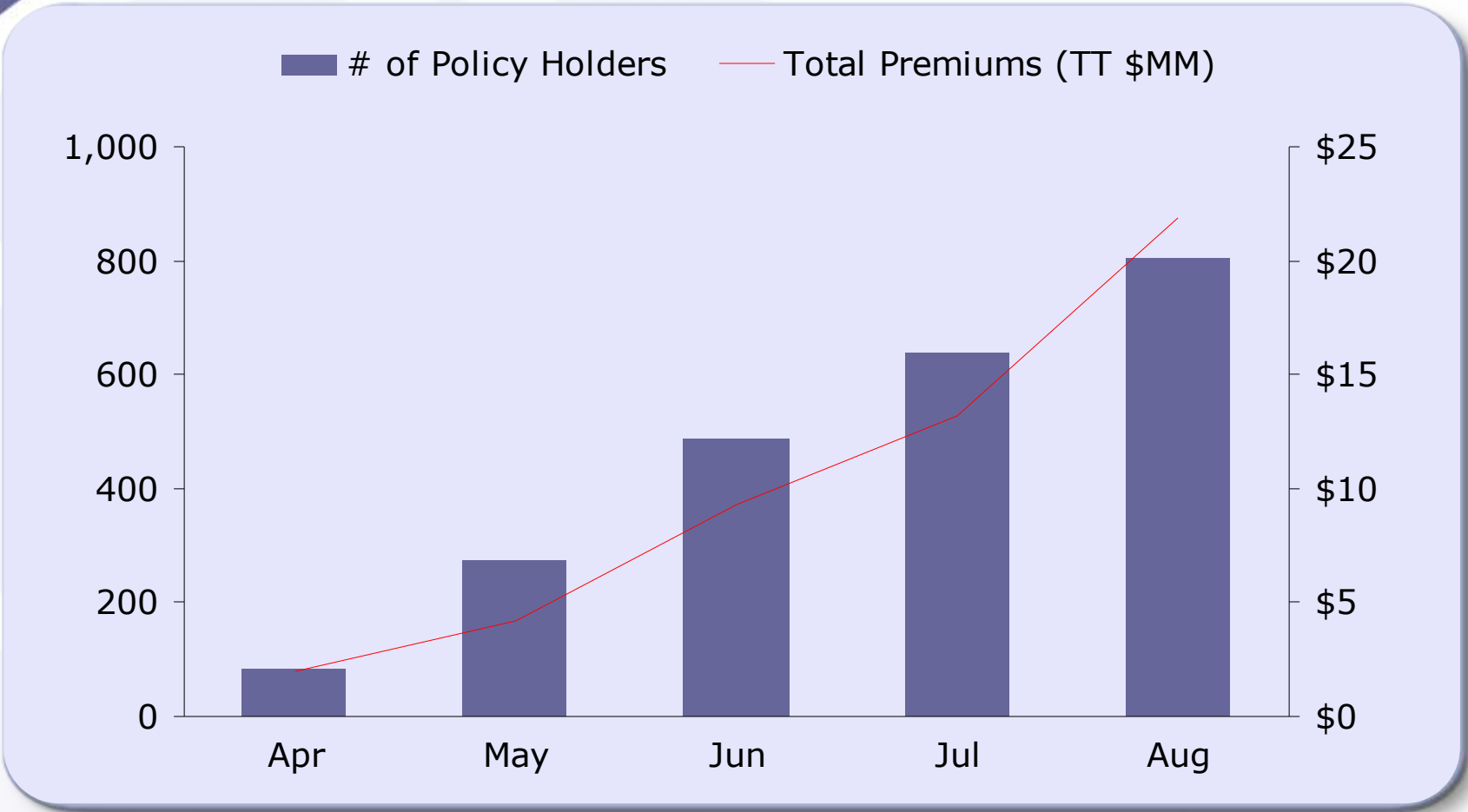


Efficiency
Platform



Acquisitions

Insurance – A Growing Business



Four Key Strategic Initiatives



Driving sustained, profitable growth



Sales & Service



Complementary
Businesses



Efficiency
Platform

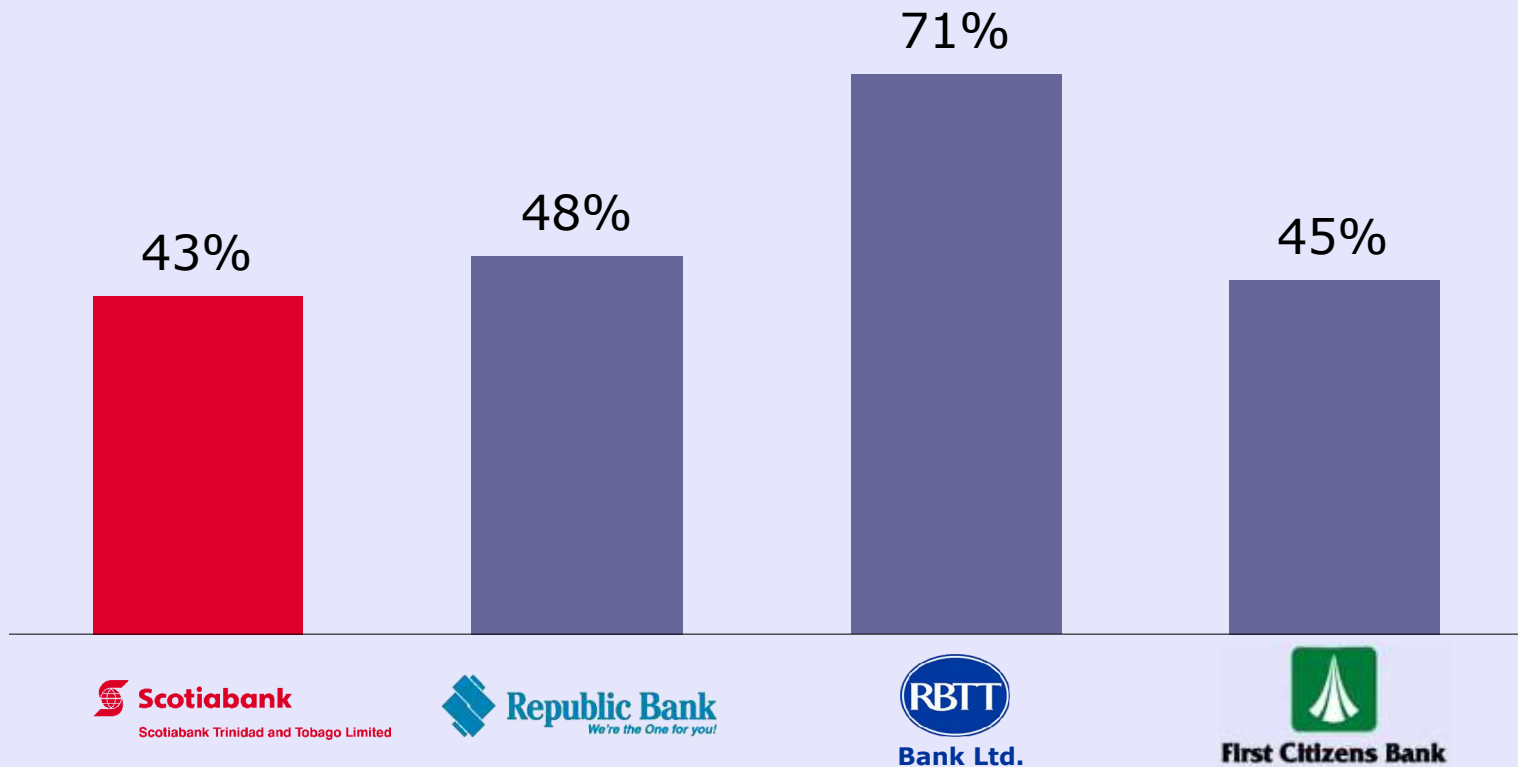


Acquisitions

Leader in Efficiency



2003 Productivity Ratios



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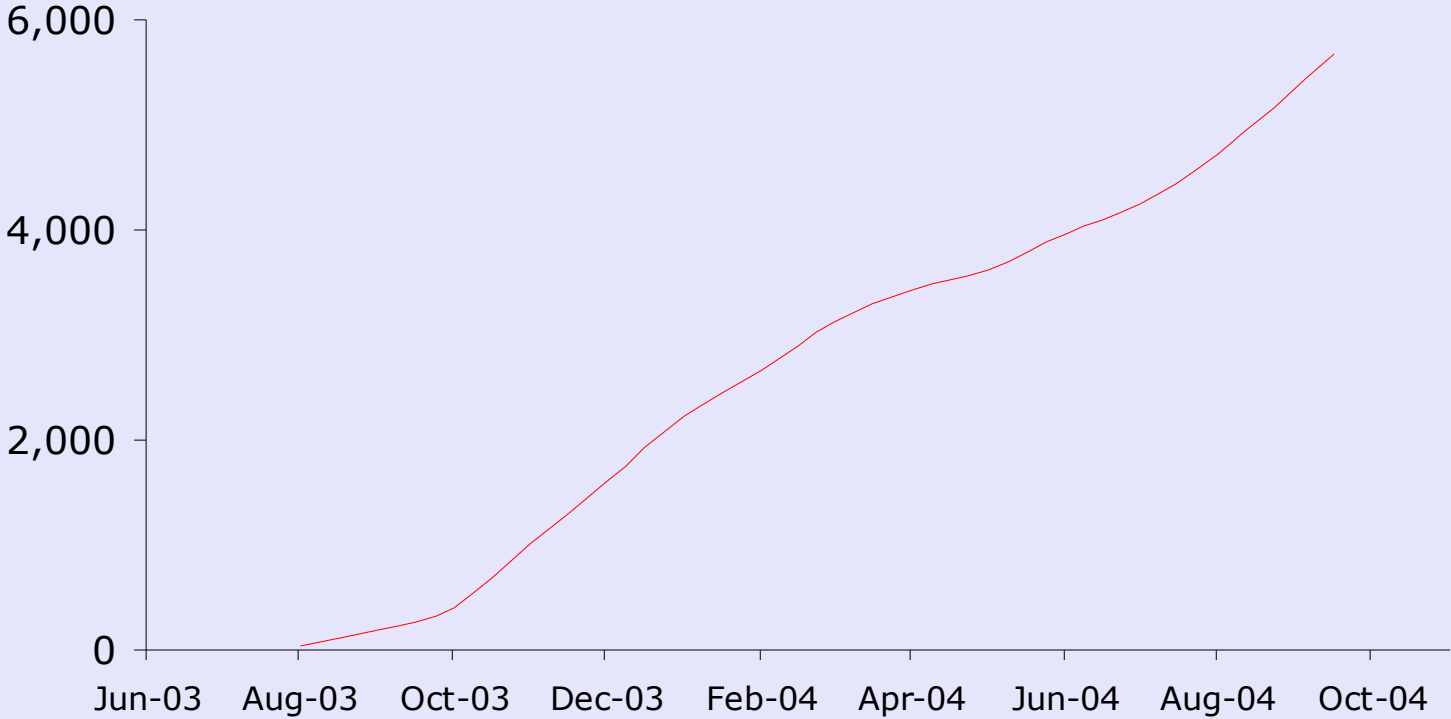
 **First Citizens Bank**

Growth in Internet Banking



Launched May 2003

Number of Customers



Summary – Our Priorities Going Forward



- Sales and service disciplines
- Grow base of high value customers
- Insurance
- Grow Oil and Gas Commercial Business