



BUILDING SUSTAINABLE
GROWTH
International Banking



Bahamas: Growing in a Mature Market

Minna Israel

Managing Director, Scotiabank Bahamas

The Bahamas – At a Glance

- GDP: US\$ 6.6 Billion
- Stable economy
- Population: 306,000
- Key sectors:
 - tourism
 - infrastructure
 - financial services



Major Investments in Tourism...

- 50% of GDP
- 50% of employment
- 5 million visitors
- Significant investments:
 - Atlantis: US\$ 2 Billion
 - Baha Mar: US\$ 2.4 Billion
 - Ginn sur Mer: US\$ 5 Billion
- Second home / retirement market



...and Infrastructure

- Freeport Container Port
 - US\$ 300 million invested
 - US\$ 250 million planned expansion
- Lynden Pindling Airport
 - US\$ 250 million planned expansion



Freeport Container Port



Lynden Pindling International Airport

Important Financial Centre

- 15% of GDP
- 250 banks and trust companies
- One of top 10 offshore jurisdictions
- Tax neutral



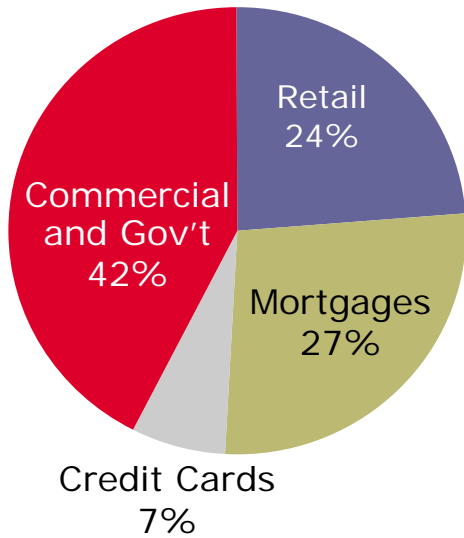
Over 50 Years in the Bahamas

- Total Assets: US\$ 2.2 Billion
- Employees: 660
- Largest network
 - Branches
 - ABMs

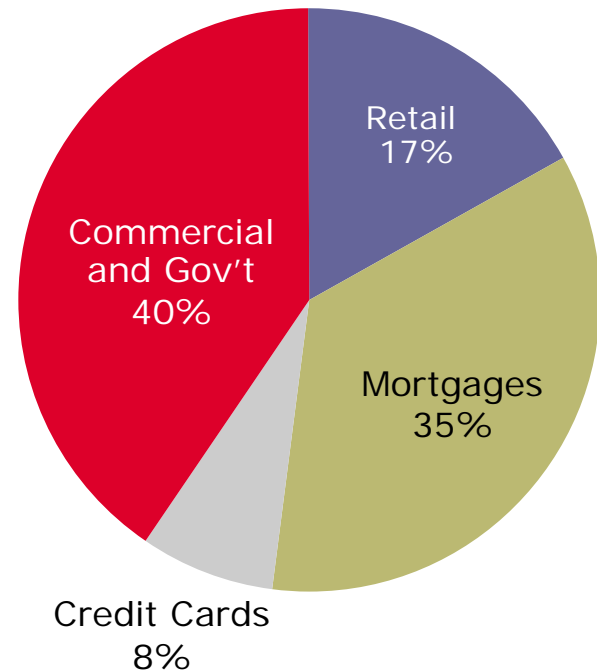


Strong Loan Growth

2004
US\$ 958 Million

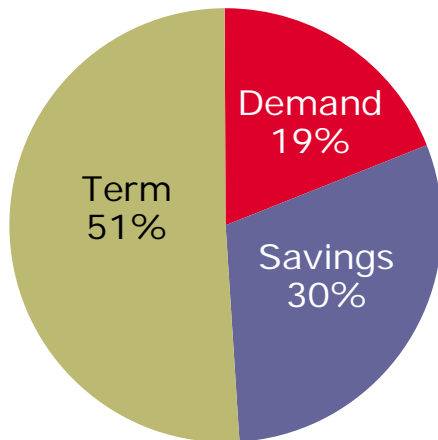


2007 YTD
US\$ 1.4 Billion

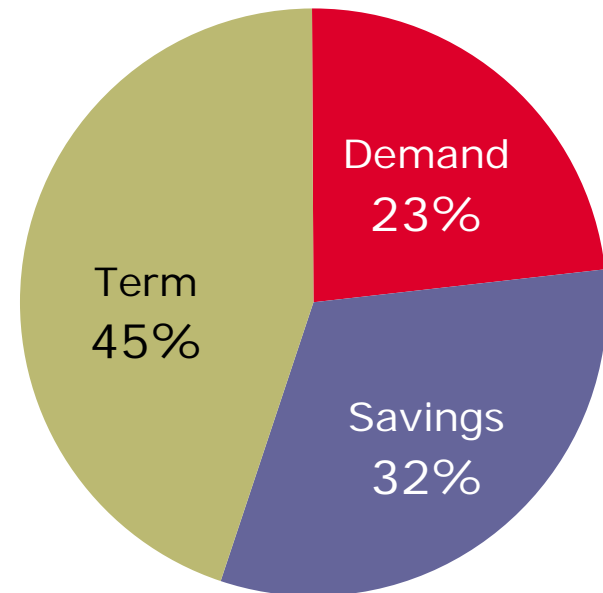


Attracting Low-cost Deposits

2004
US\$ 1 Billion



2007 YTD
US\$ 1.2 Billion

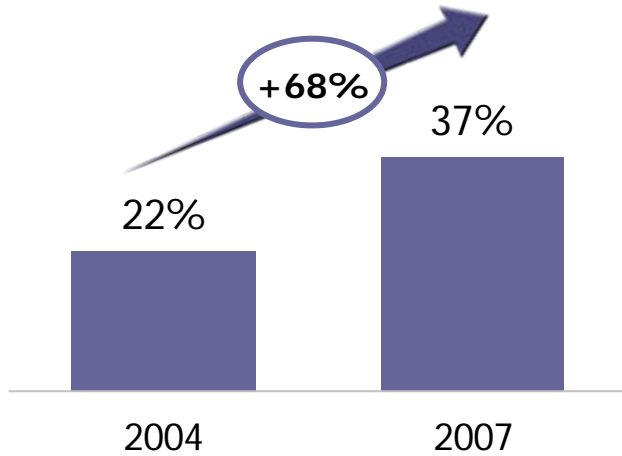


Largest market share (34%) of low-cost deposits

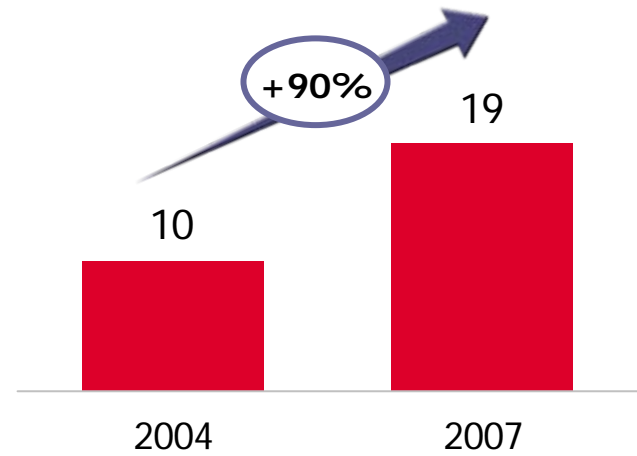
Success with Sales and Service

Weekly Averages

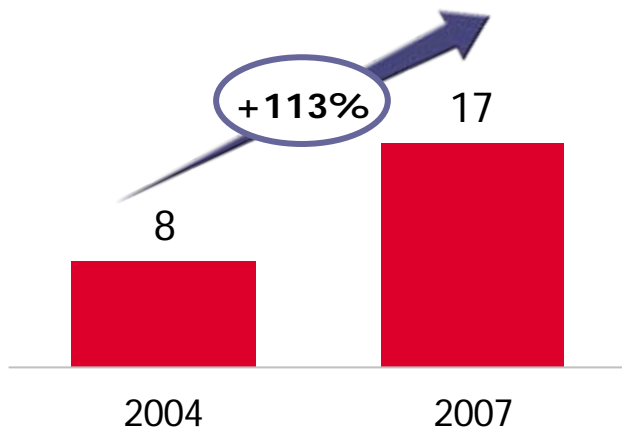
% of Time Spent Selling/Sales Officer



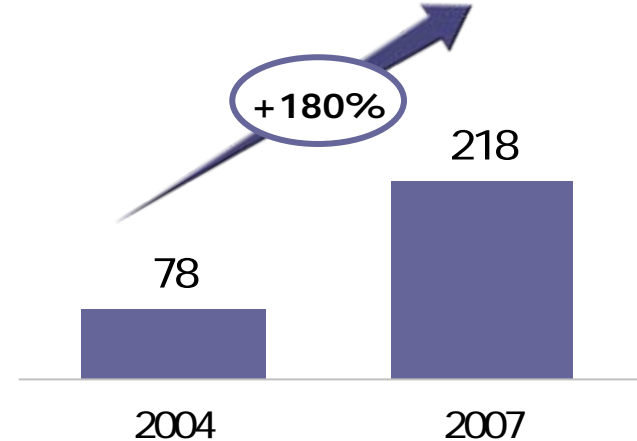
Appointments/Sales Officer



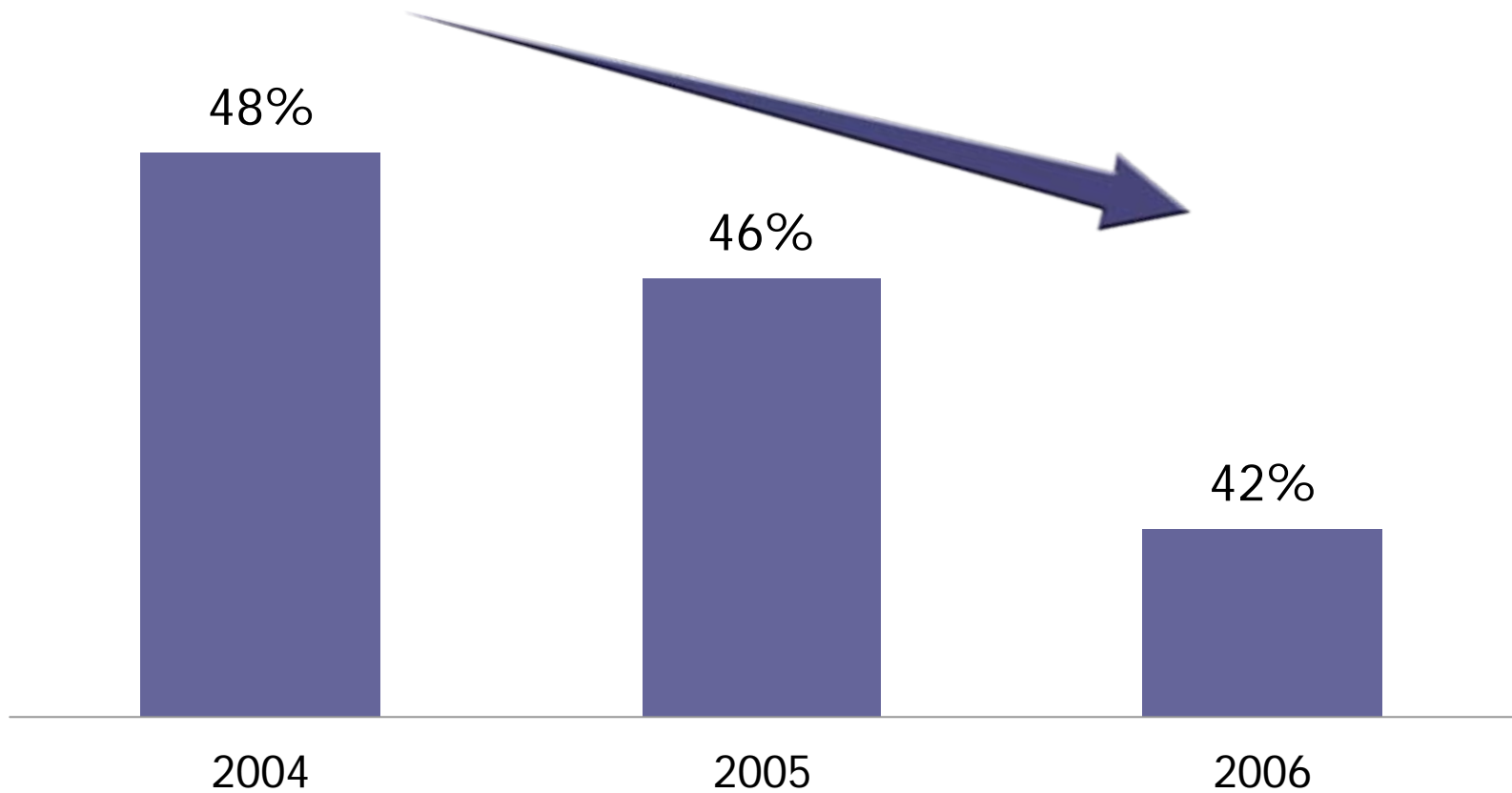
Unit Sales/Sales Officer



Total Sales / Sales Officer
(C\$ 000)

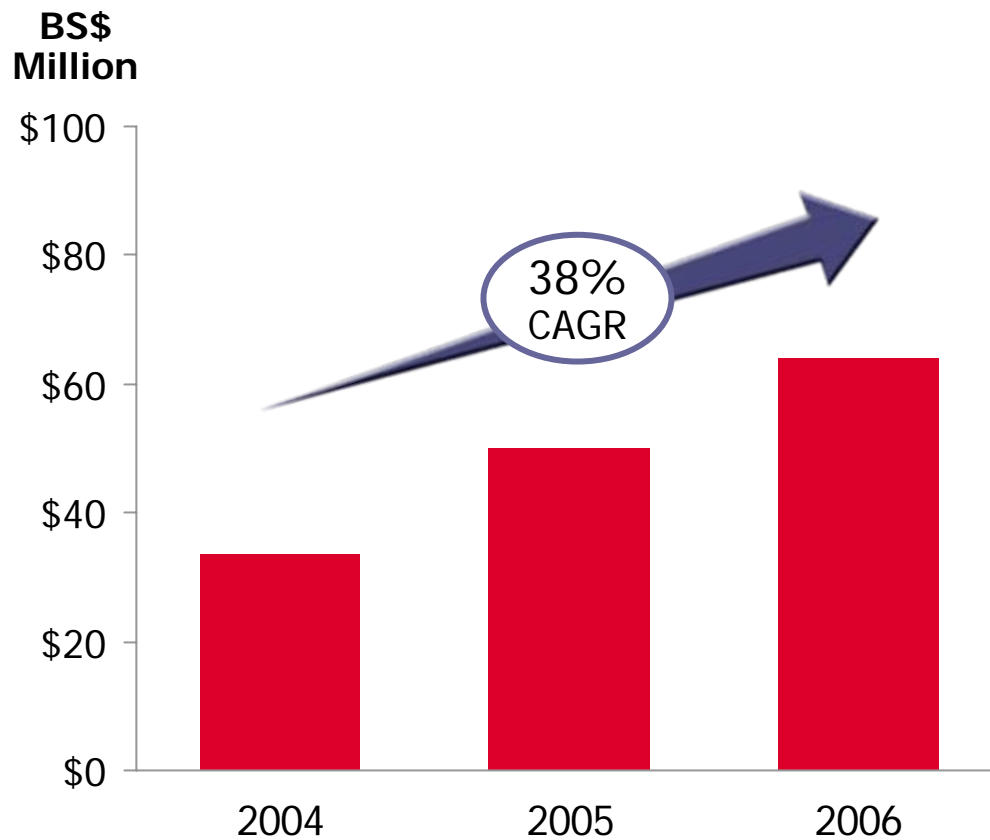


Improved Productivity Ratio



Growing Profitability

Net Income

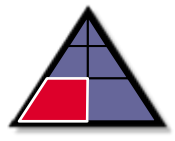


Organic Growth Strategy

1. Sales and Service
2. Efficiency
3. Leverage expertise
4. Leadership



Major Growth Opportunities

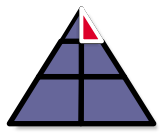


Small Business

- Target: double number of customers in 2 years
- Key steps:
 - focused sales force
 - targeted products and marketing
 - bundled solutions
 - leverage branch network



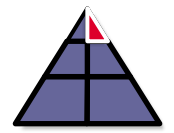
Major Growth Opportunities



Non-Resident Mortgages

- Target: High net worth buyers of recreational and retirement properties
- Market size: US\$ 2 Billion
- Typical mortgage: US\$ 750,000





Wealth Management

- Launched Scotia Private Client Centre in 2007
- Target: Affluent
- New services:
 - Investment management
 - Private banking
 - Brokerage
 - Trust services



Key Takeaways

- Strong growth
- Long-standing presence
- Market leader
- Entering new segments
- More room to grow





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