



Investors Presentation 2008

Thursday 31st January, 2008

"The Customer is Boss"

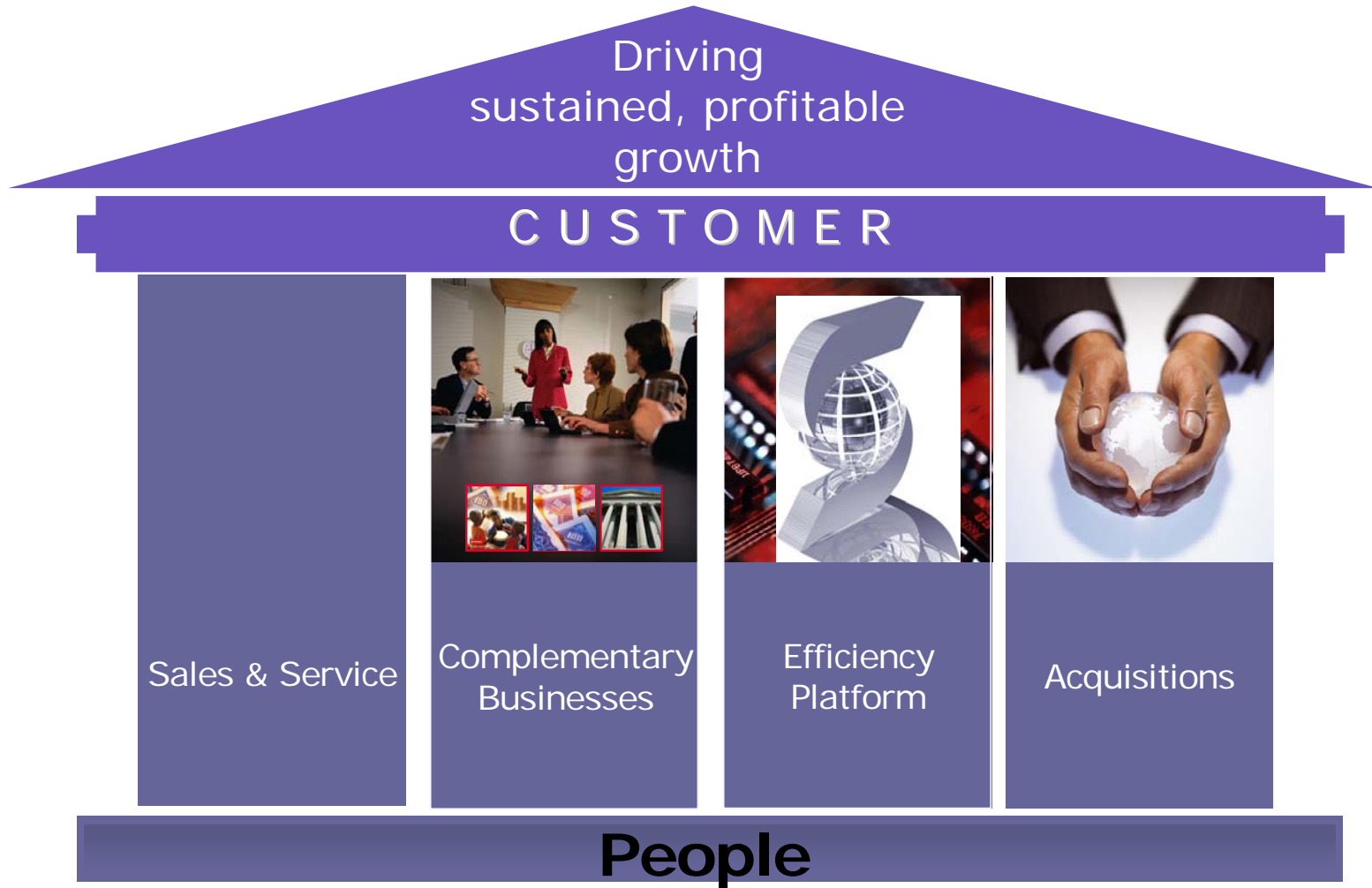
Agenda

- **Introduction & Overview – *Richard P. Young***
- **Financials – *Adrian Lezama***
- **People – *Martin de Gannes***
- **ScotiaLife Trinidad and Tobago Limited – *Robert Soverall***
- **Sales and Service – *Earl Gill***
- **Efficiency Platform – *Mahadeo Seebarath***
- **Questions and Answers**
- **Closing Remarks – *Richard P. Young***



Overview

Key Strategic Initiatives



Overview

2007 Another Record Year

- Profits after Tax up 17.78% to \$371.1MM
- EPS : 210.4¢ - up 17.78%
- ROE : 25.39% vs. 25.05%
- ROA : 3.58% vs. 3.70%
- Dividend growth up 14 cents to 84 cents
- Strong Capital Ratio – 19.13%
- Loan Growth : \$1.8B or 26.4% to \$8.8B

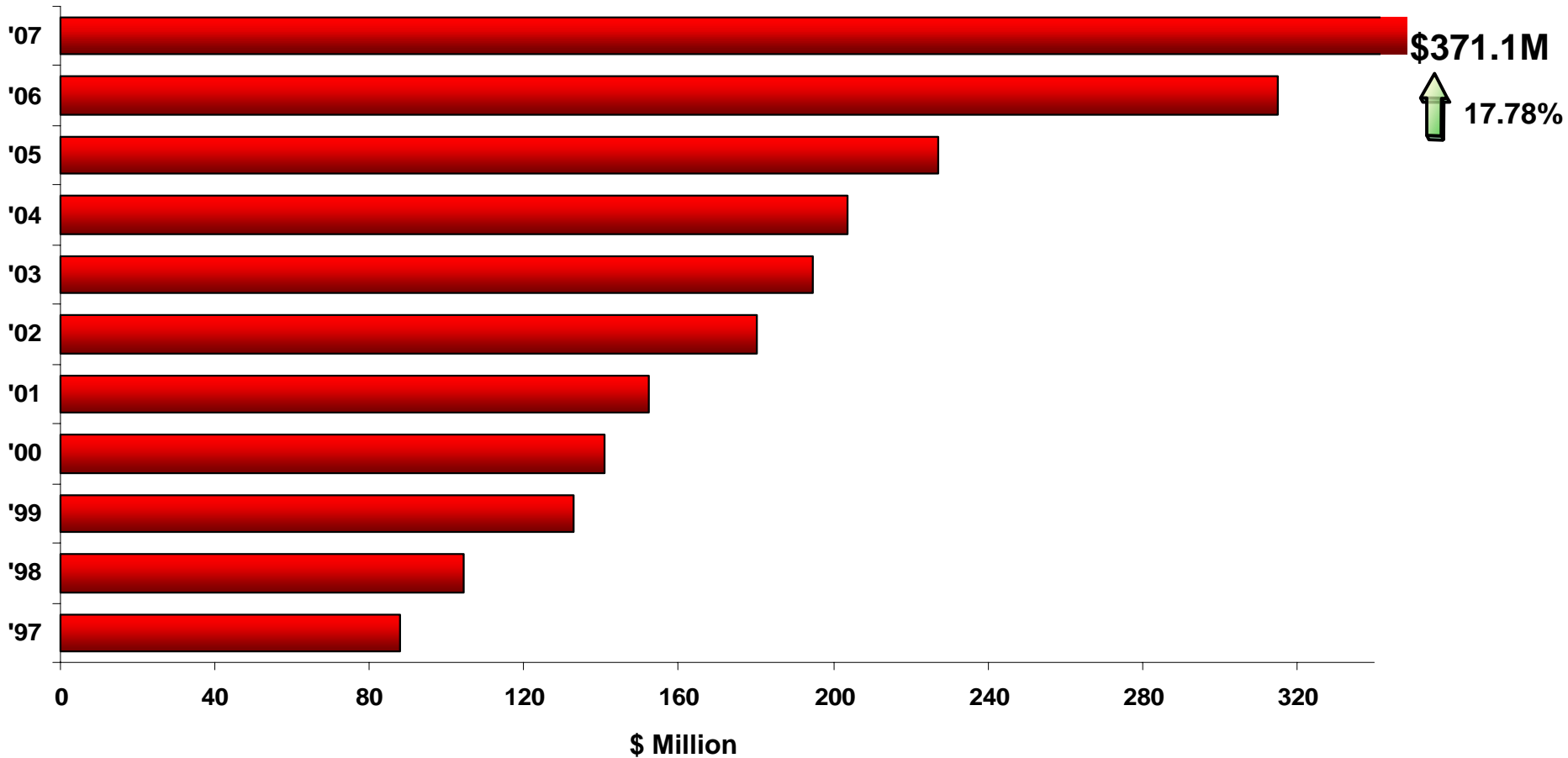


FINANCIALS

Adrian Lezama

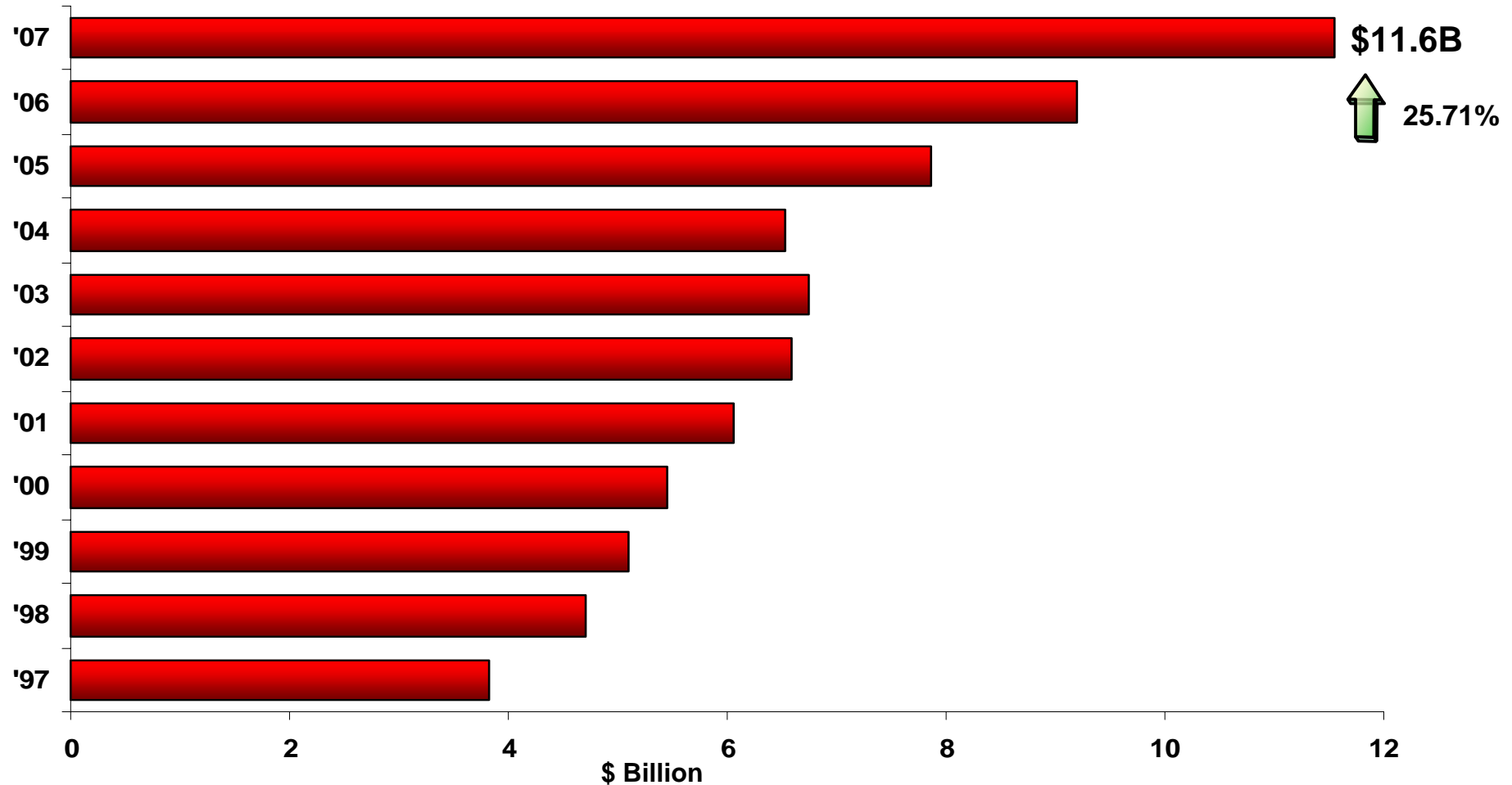
Decade of Consistent Earnings

10 year Compounded Annual Growth Rate(CAGR) 15.52%

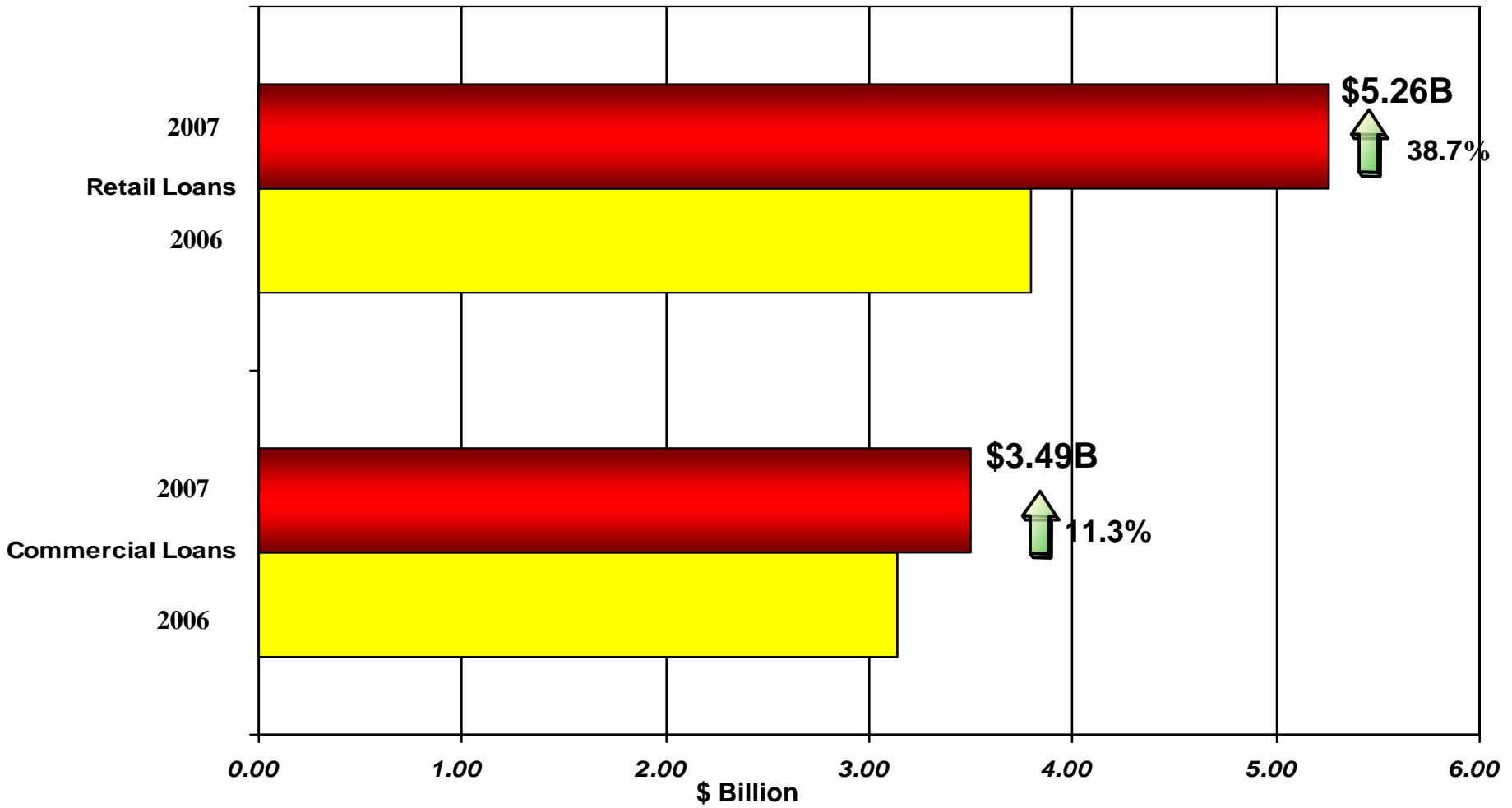


Strong Balance Sheet

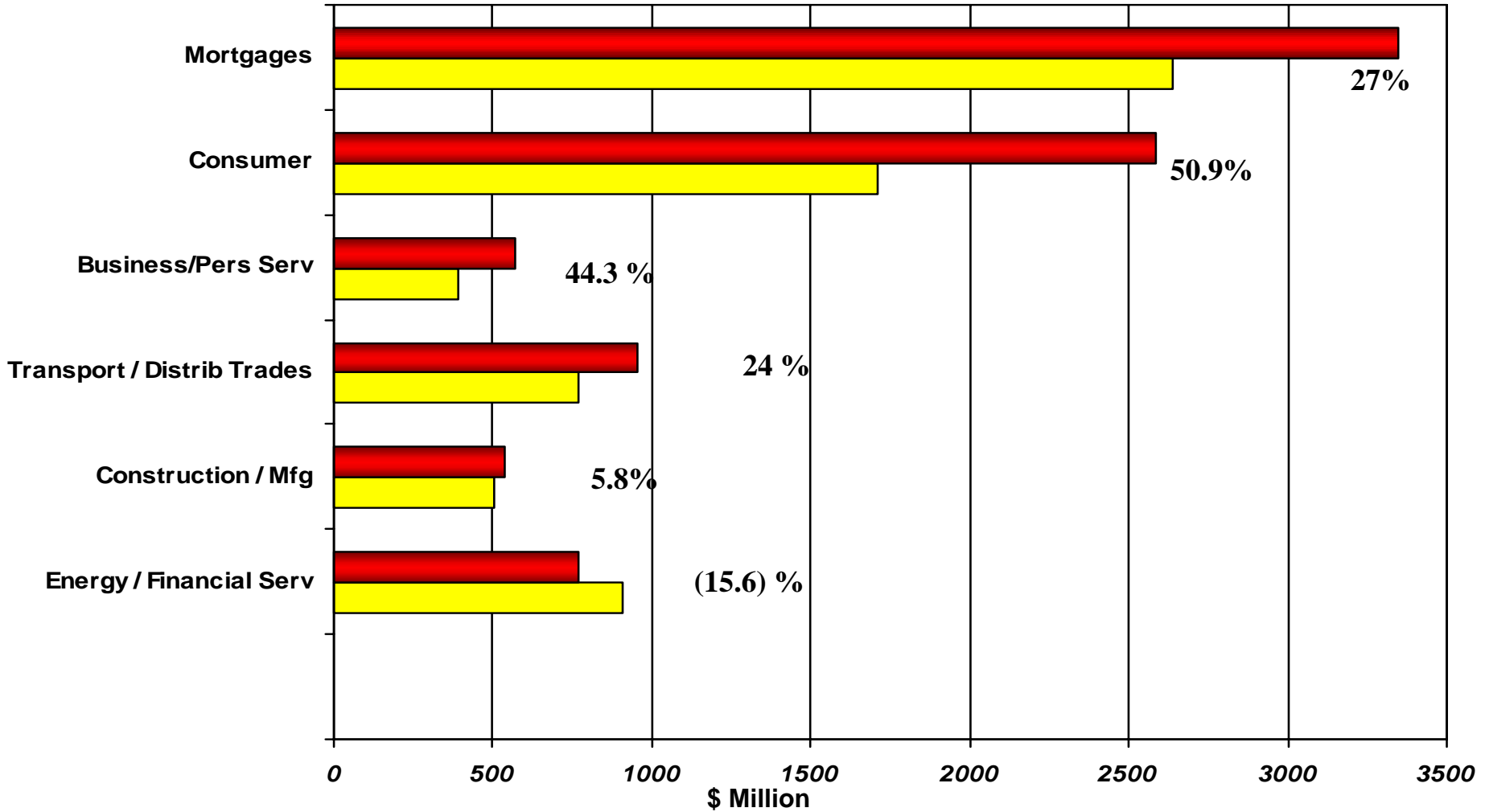
10 Year CAGR 11.67%



Consistent Loan Growth

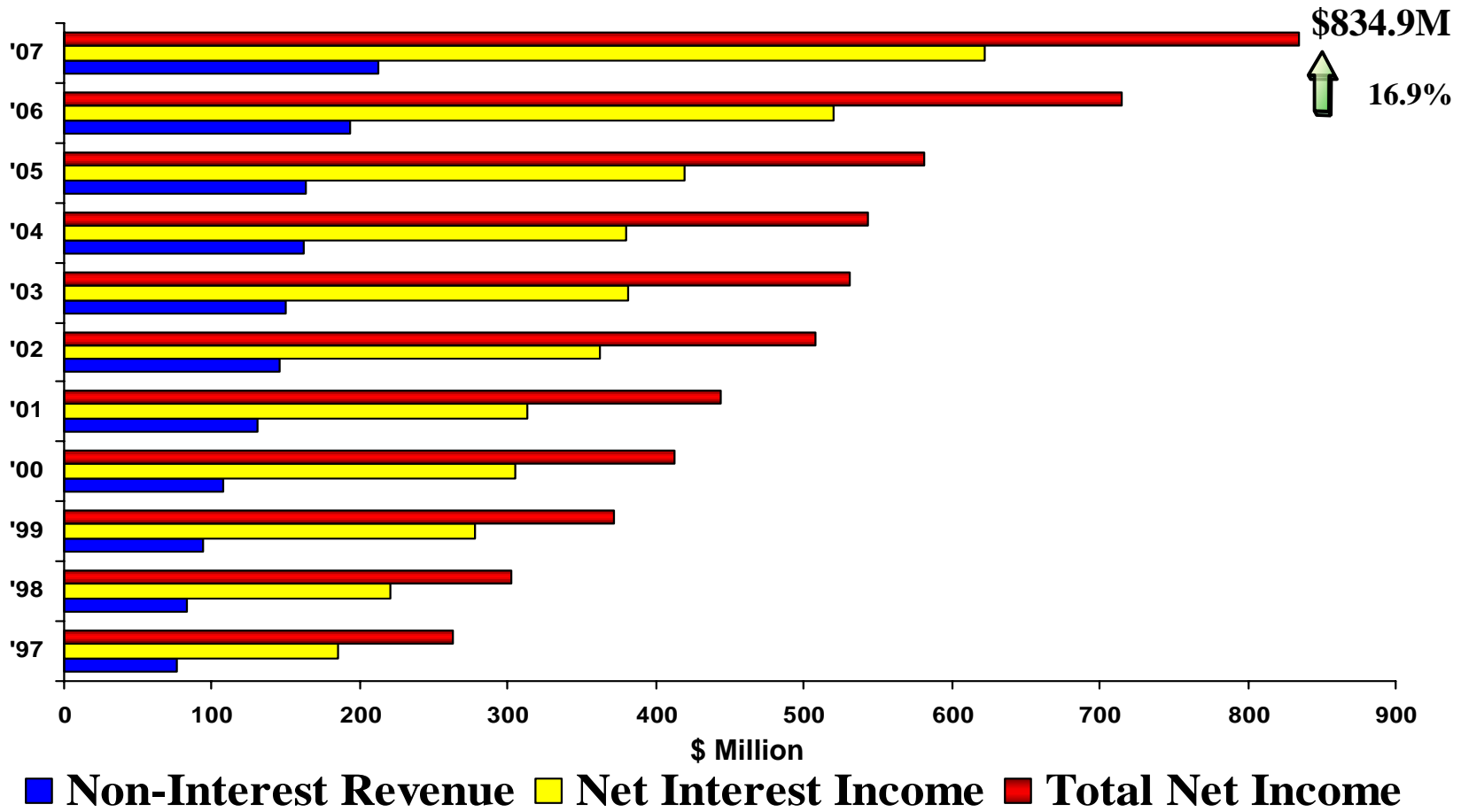


Credit Concentration

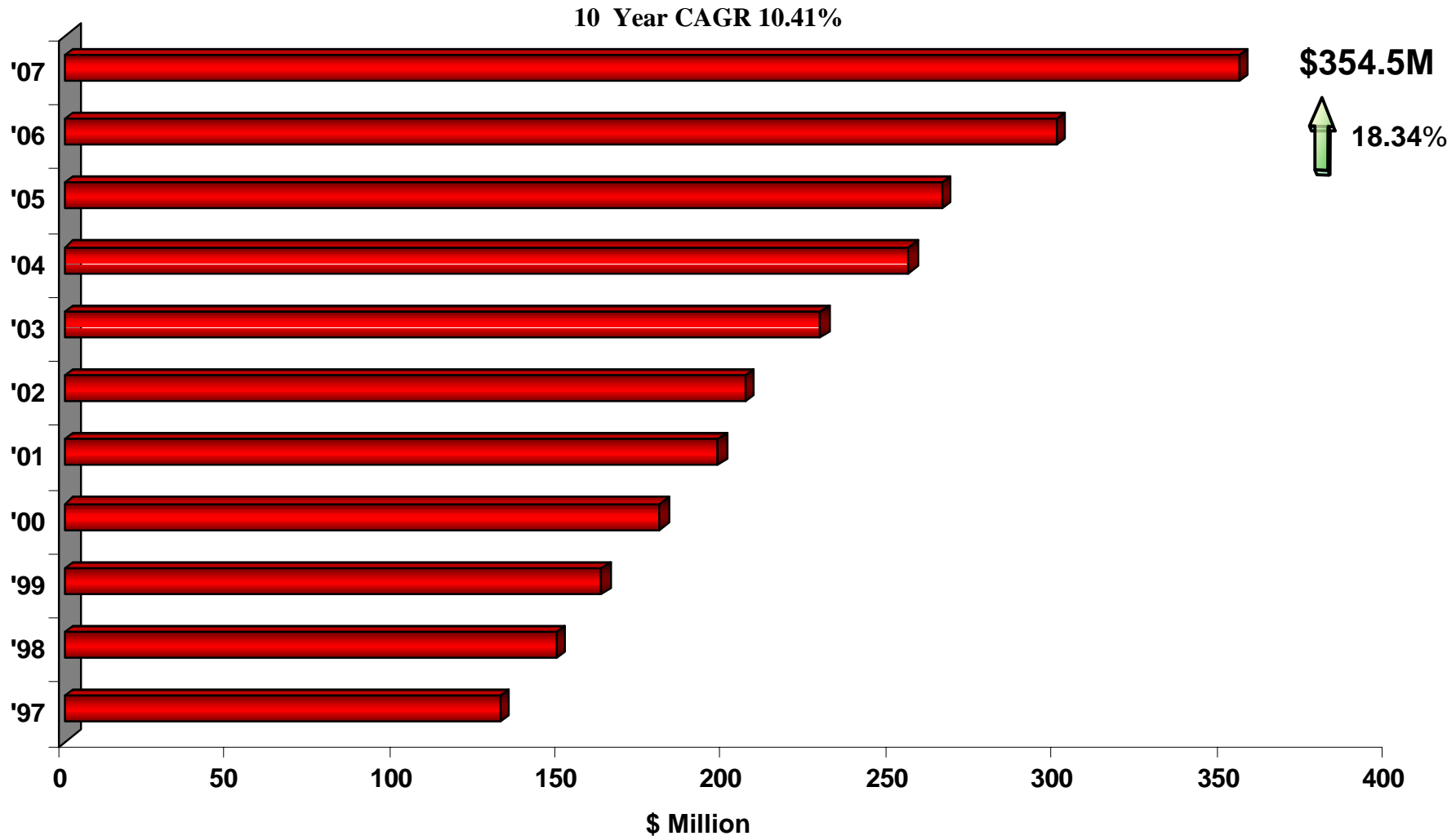


Net Interest and Non-Interest Revenue

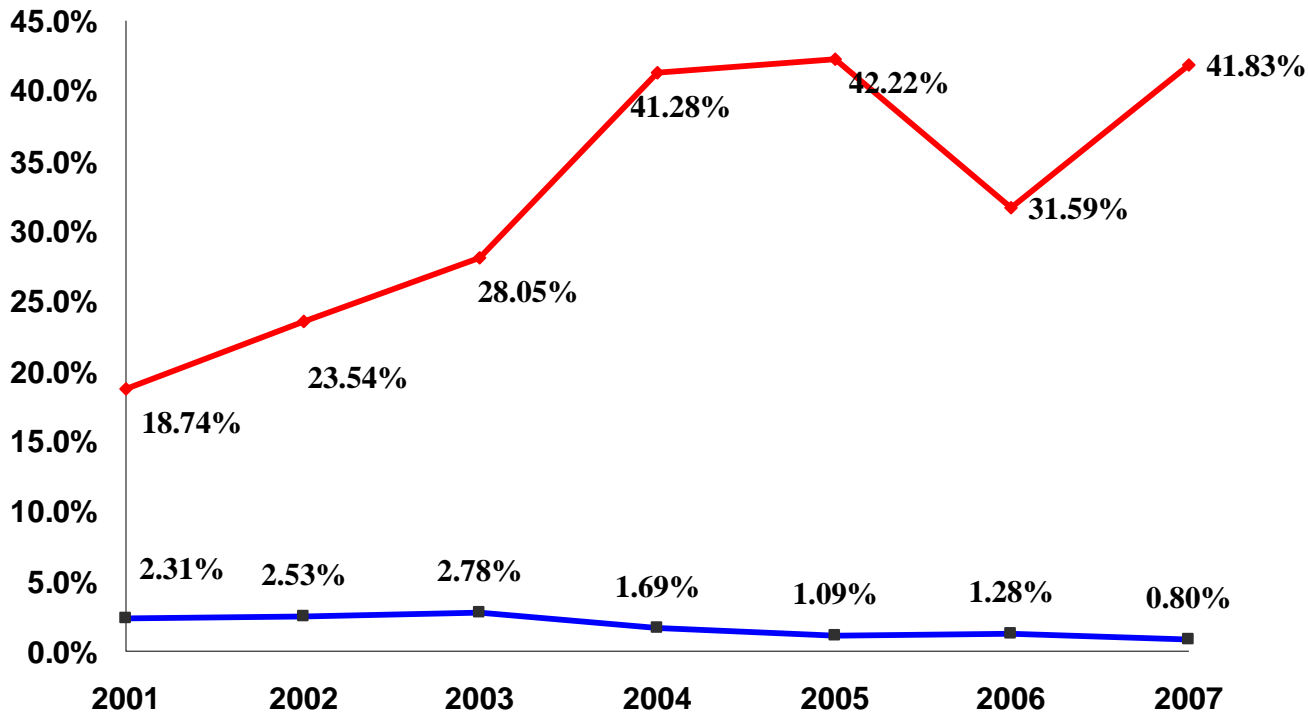
10 Year CAGR 12.85%



Total Expenses before Loan Losses

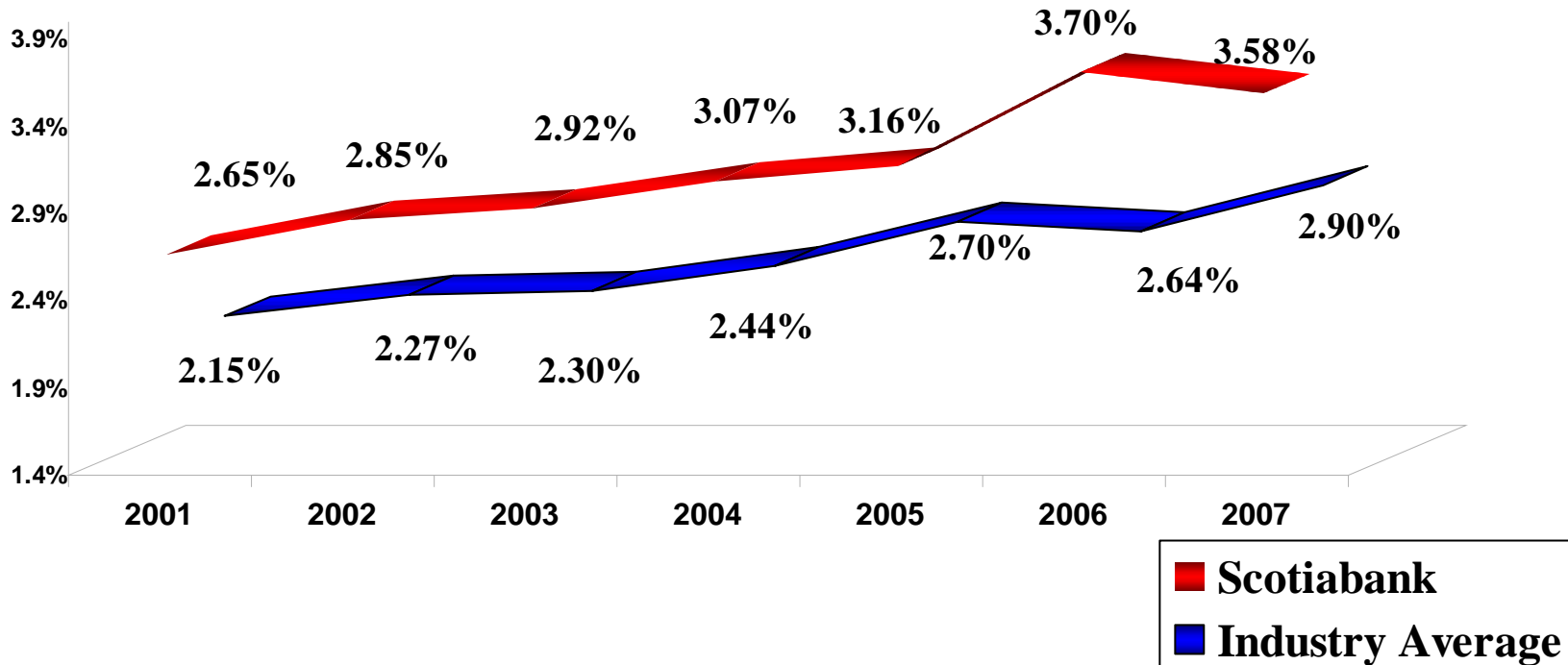


Credit Quality



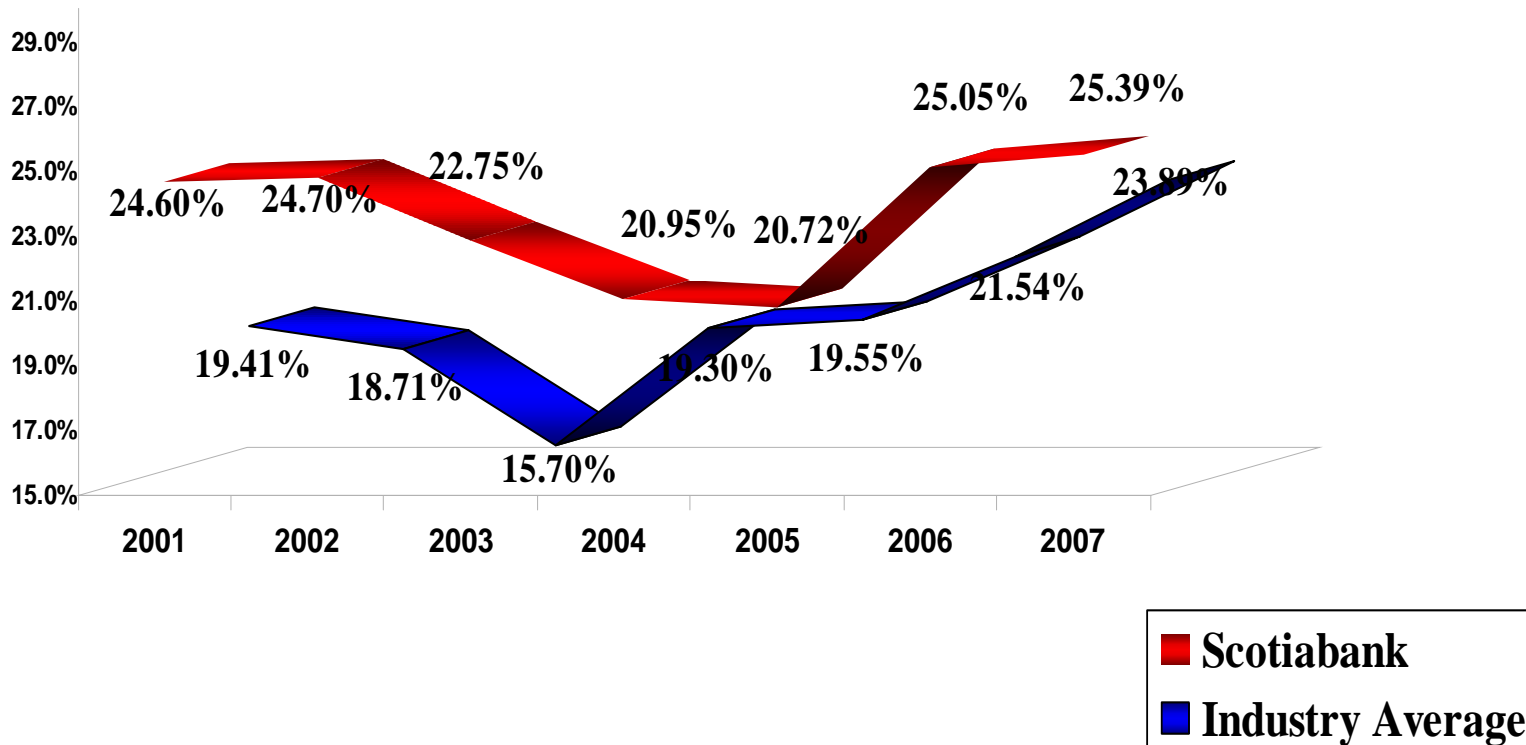
Performance Ratios

Return on Assets

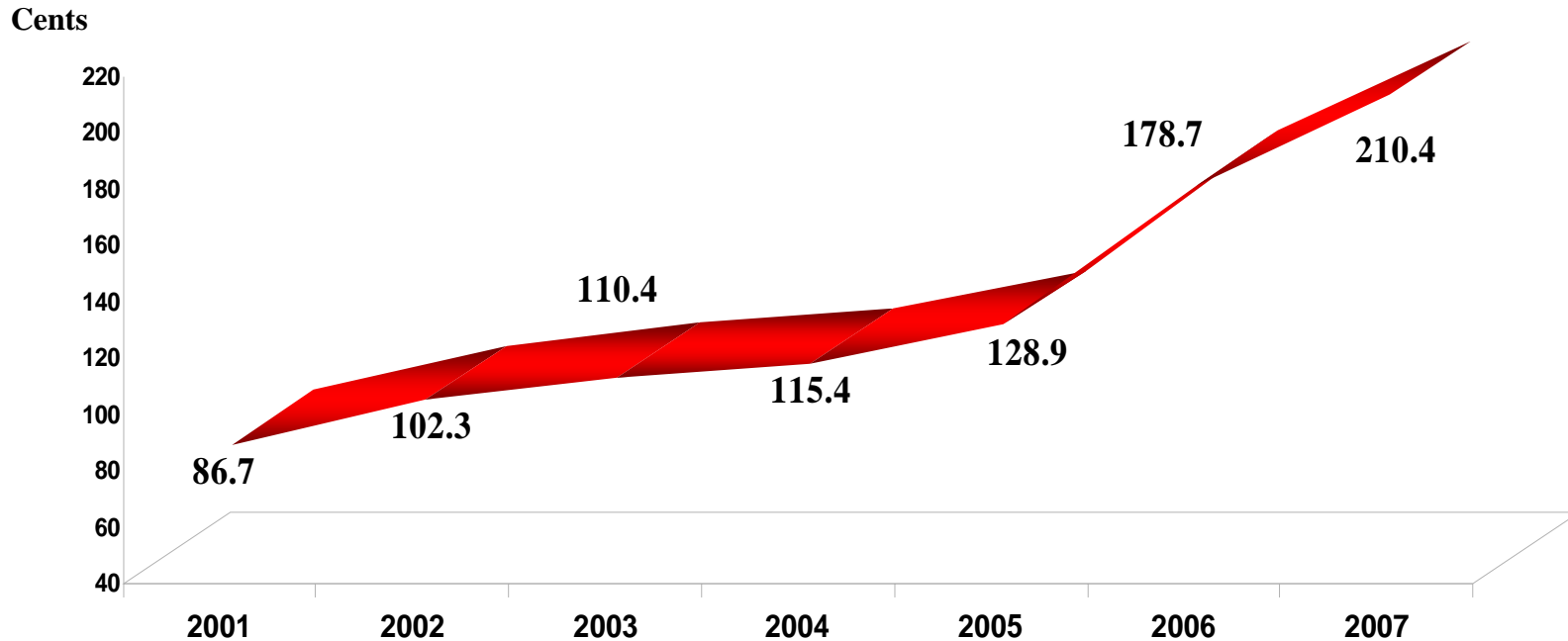


Performance Ratios

Return on Equity



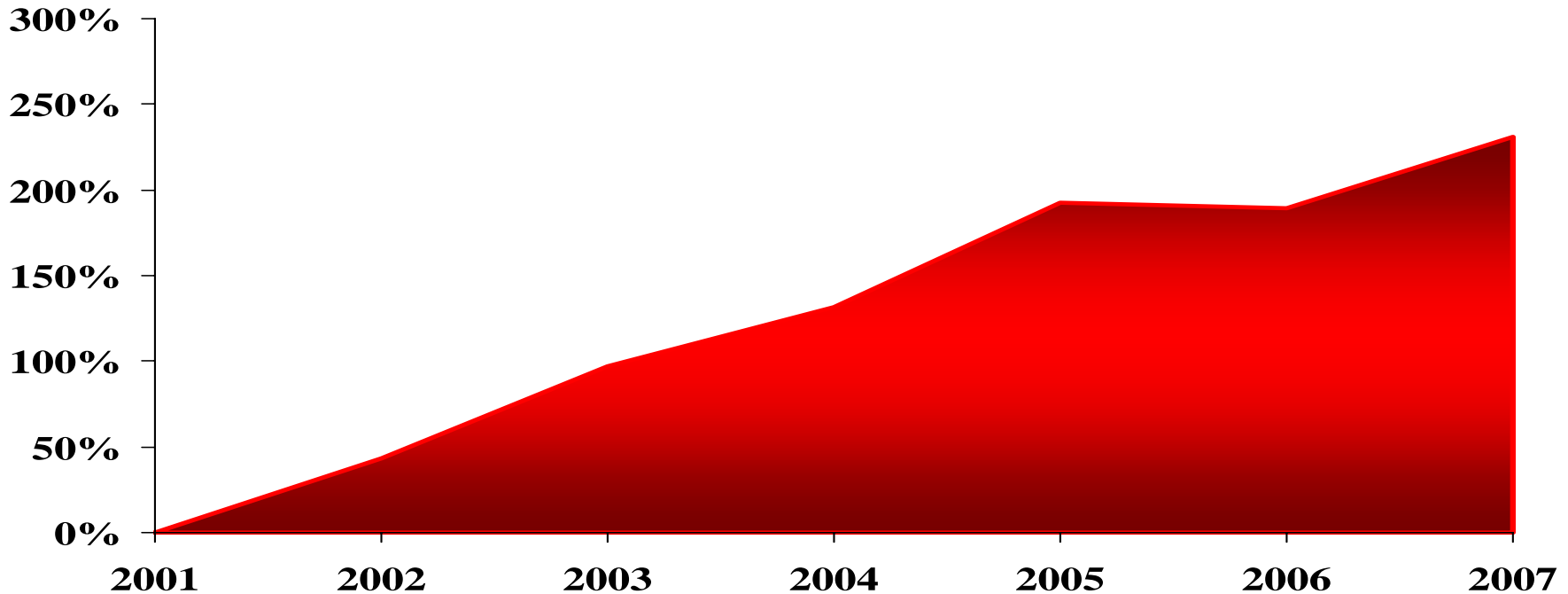
Earnings per Share



Return to Shareholders

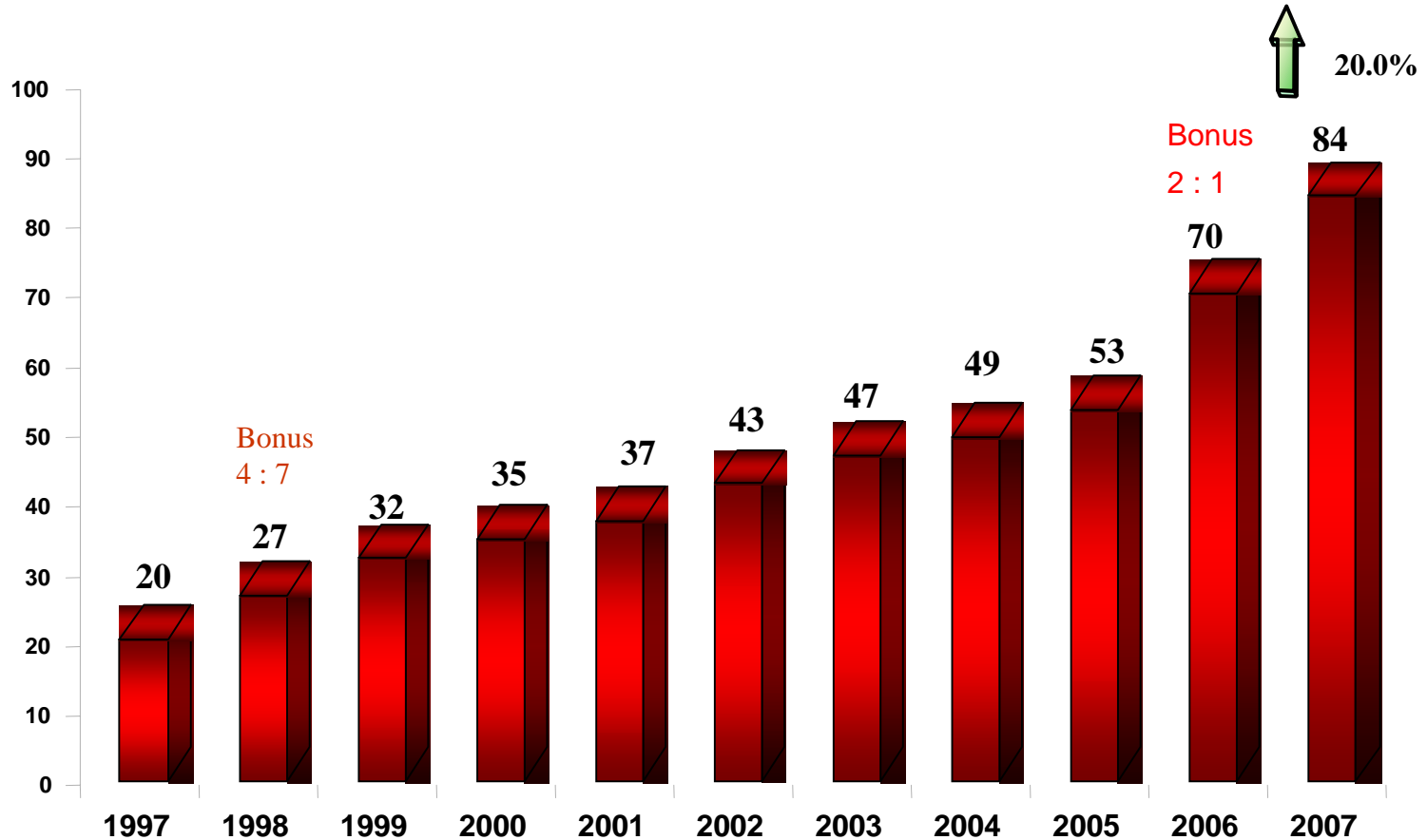
Share price appreciation plus dividends received

6 year CAGR 22.10%



Consistent Dividend Growth

10 Year CAGR 15.24%





People

Martin de Gannes

Key Strategic Initiatives

Driving
sustained, profitable
growth

CUSTOMER



Sales & Service



Complementary
Businesses



Efficiency
Platform



Acquisitions

People

Leadership Development

- **International Assignment Opportunities**
- **International Training Opportunities**
- **Fundamentals of Coaching Excellence**
- **Leadership Planning**
- **“Trainee” programmes in all Banking functional areas**
- **Scotiabank Women’s Network**

Occupational Safety & Health

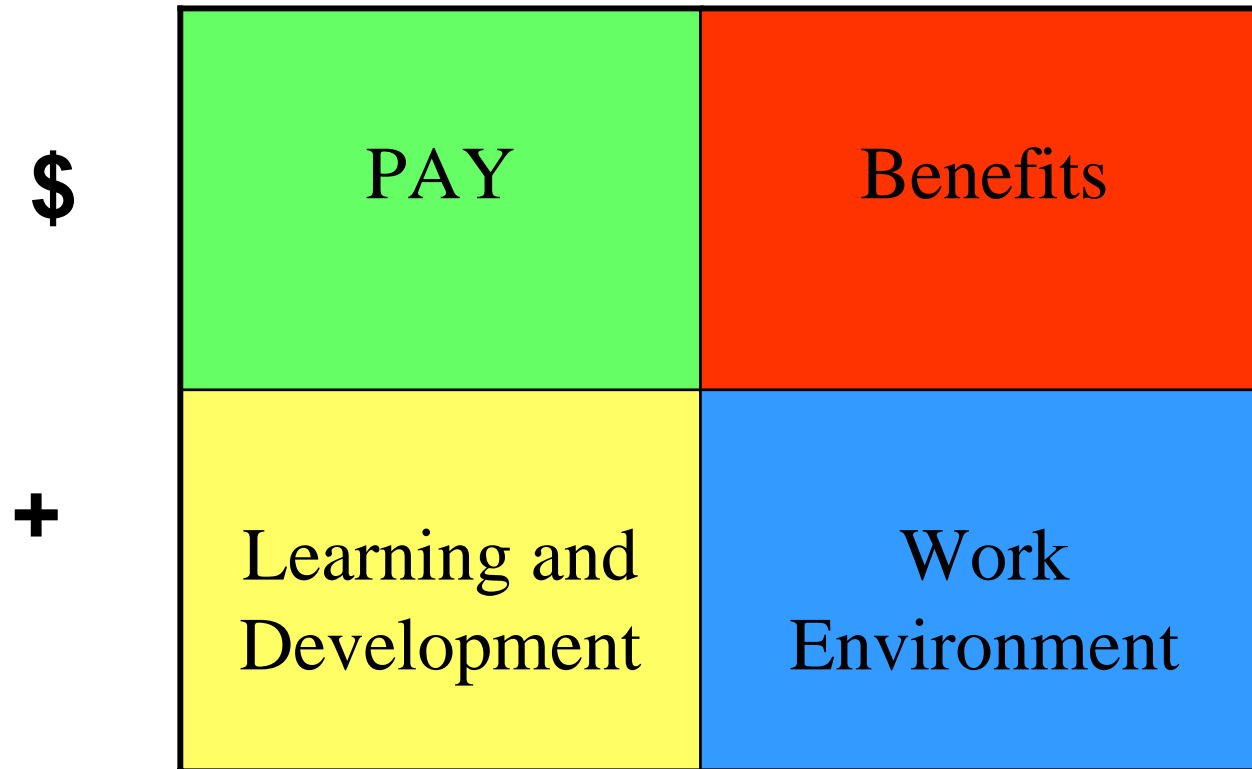
- **Risk Assessments completed**
- **Positive Reviews from OSH Authority Inspectors Visit**
- **Contractors certified**
- **OSH Committees set up**
- **First Aid Training & CPR Certification**
- **Launch of Wellness Program**



Employee Relations Strategy

- **Organizational Fit Assessment Tool**
- **Extensive Communication Strategy**
- **Measurements of Strategy Success**
- **Launch of Shared Services Employee Relations pilot**
- **Other Mechanisms - Alternative Work Arrangements, ScotiaCare, Staff Ombudsman**

Total Compensation Program





ScotiaLife

Robert Soverall

Investors Presentation

“The Customer is Boss”

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ScotiaLife Trinidad and Tobago Limited

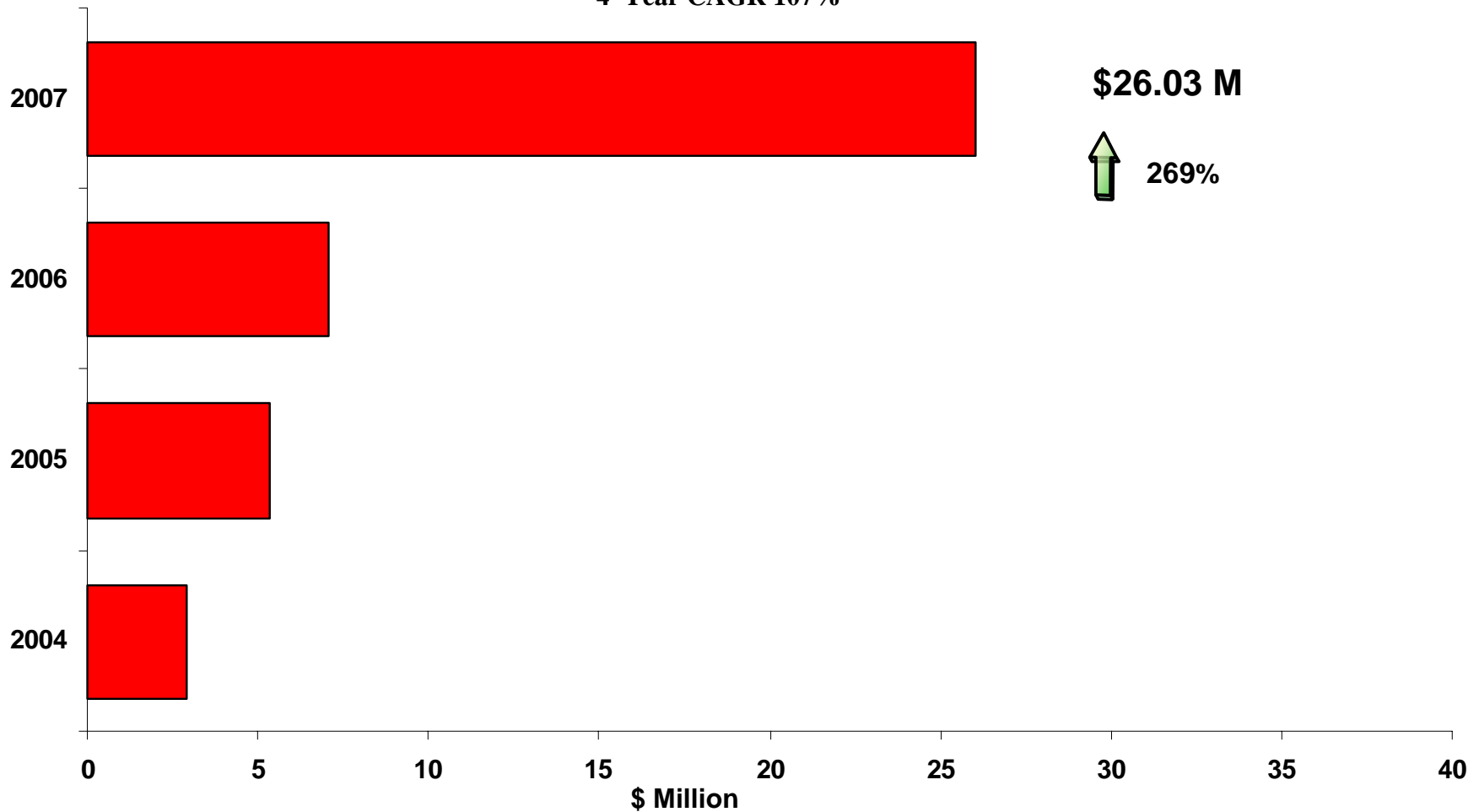
- **Launched in April 2004**
- **Licensed to conduct long-term insurance business under the Insurance Act, 1980.**
- **Two product offerings**
 - **Universal life – blend of savings and insurance**
 - **Deferred annuity**
- **Group Creditor Life insurance launched in Q3 2006**

ScotiaLife Trinidad and Tobago Limited

- **Sales are conducted via Bank's distribution network**
- **Bancassurance model leverages the Bank's customer base to identify suitable customers**
- **Sales officers are state licensed and trained**

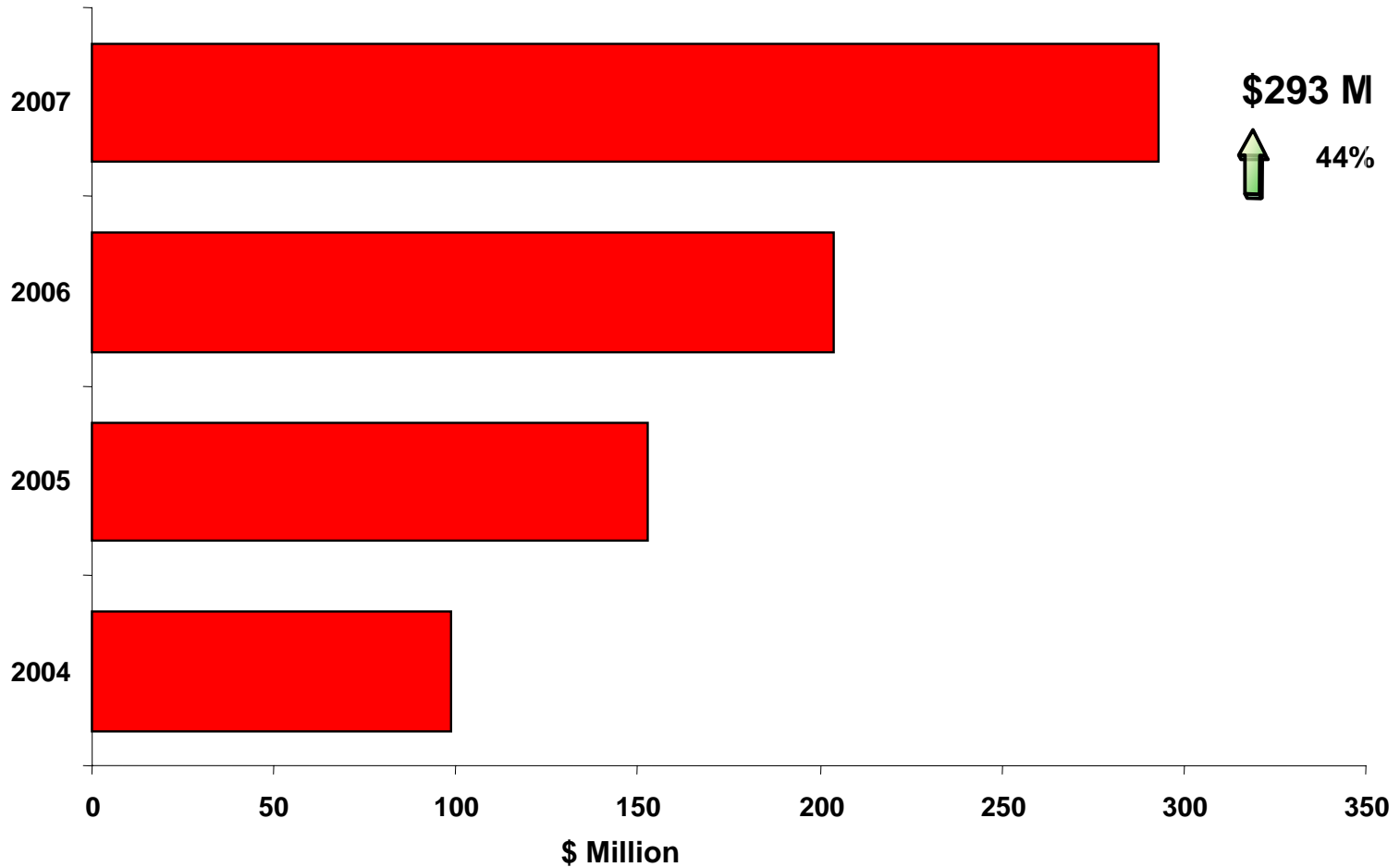
Profit After Tax

4 Year CAGR 107%



Total Assets

4 Year CAGR 45%



2007 Performance Highlights VS. 2006

- **Policy Sales increased from 3,167 to 5,684 (79%)**
- **Profit After Tax increased from \$7.05 Million to \$26.03 Million (269%)**
- **ScotiaLife accounted for 7.02% of Group Net Income (2006 – 2.24%)**

What accounted for Significant Growth?

- Introduction of a dedicated sales force in 2007
- Full year of Creditor Life Business
- Increased Investment Income from growing portfolio
- Over 12,000 in-force policies at year end



Sales and Service

Earl Gill

Key Strategic Initiatives

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growth

CUSTOMER



Sales & Service

- Retail
- Commercial
- Branch Channels
- Non-Branch Channels



Complementary
Businesses



Efficiency
Platform



Acquisitions

People

Sales and Service

- **Continued reinforcement of disciplines**
 - **Sales meetings**
 - **Service meetings**
 - **Group touch bases**
 - **Counselor enhancements**

- **Implementation of Fundamentals of Coaching Excellence Programme**

Sales and Service

- **Retail Sales Centres**
 - **MCM and Princes Town opened**

- **Branch Expansion – Lowlands, Tobago**

- **Call Centre**
 - **Operations expanded to include in-bound and outbound telemarketing activities**

Sales and Service

- **External Sales Force**

- **Customer Experience Strategy**
 - **Champion Appointed**



Efficiency Platform

Mahadeo Seebarath

Key Strategic Initiatives

Driving
sustained, profitable
growth

CUSTOMER



Sales & Service



Complementary
Businesses



Efficiency
Platform



Acquisitions

People

Overview – Recap of Shared Services Concept



- **Creation of Support Centres of Excellence**
- **Comprises of two arms – Transactional Processing and Consultative Support**
- **Enables more consistent application of controls**
- **More effective management of Operational Risk within function/service areas and increases efficiencies**

Retail Initiatives Fully Entrenched



■ Transactional Processing

- Loan Adjudication
- Centralized Retail Collections Unit
- Processing Support Centre /Cash Processing Unit
- Centralized Retail Administrative Unit
- Application Processing Centre

■ Consultative Support

- Operational Support Services
- Operations Field Reviews

■ Full Implementation of the model supporting Guyana and Eastern Caribbean Countries

Commercial Optimization Strategy

- **Creation of Business Support Centre**

- **Comprises of 3 areas:**
 - **Document Services**
 - **Portfolio Administration**
 - **Customer Support**

Platform

Consolidation – What is it?

- Consolidation of processing into one primary and backup data centre
- Allows enhancement of our products and services by delivering new technology and services more quickly to customers
- Improves capabilities to manage system changes and ensures system availability and reliability standards

Platform

Consolidation – What is it?

- **Improved disaster backup and recovery capabilities**
- **Enhanced network infrastructure thereby increasing branch and system availability**
- **Provision of a more robust host infrastructure**

Questions & Answers

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Acquisitions

People

Core Purpose

**To be the best
at helping customers
become financially better off
by providing
relevant solutions
to their unique needs.**

Core Values

- Integrity
- Respect
- Commitment
- Insight
- Spirit

The International Way

**Customer
comes first**

Team is everything

We empower our people

**Proud to serve our
Communities**

Thank You