Client and Marketing Strategy

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Best-In-Class Client Analytics

Personal & Business Clients

Targeted Value Proposition Development	Alignment of Client & Channel Economics	Effective Capacity Utilization & Planning

Enterprise Client Value Management

Enterprise Client Value Management

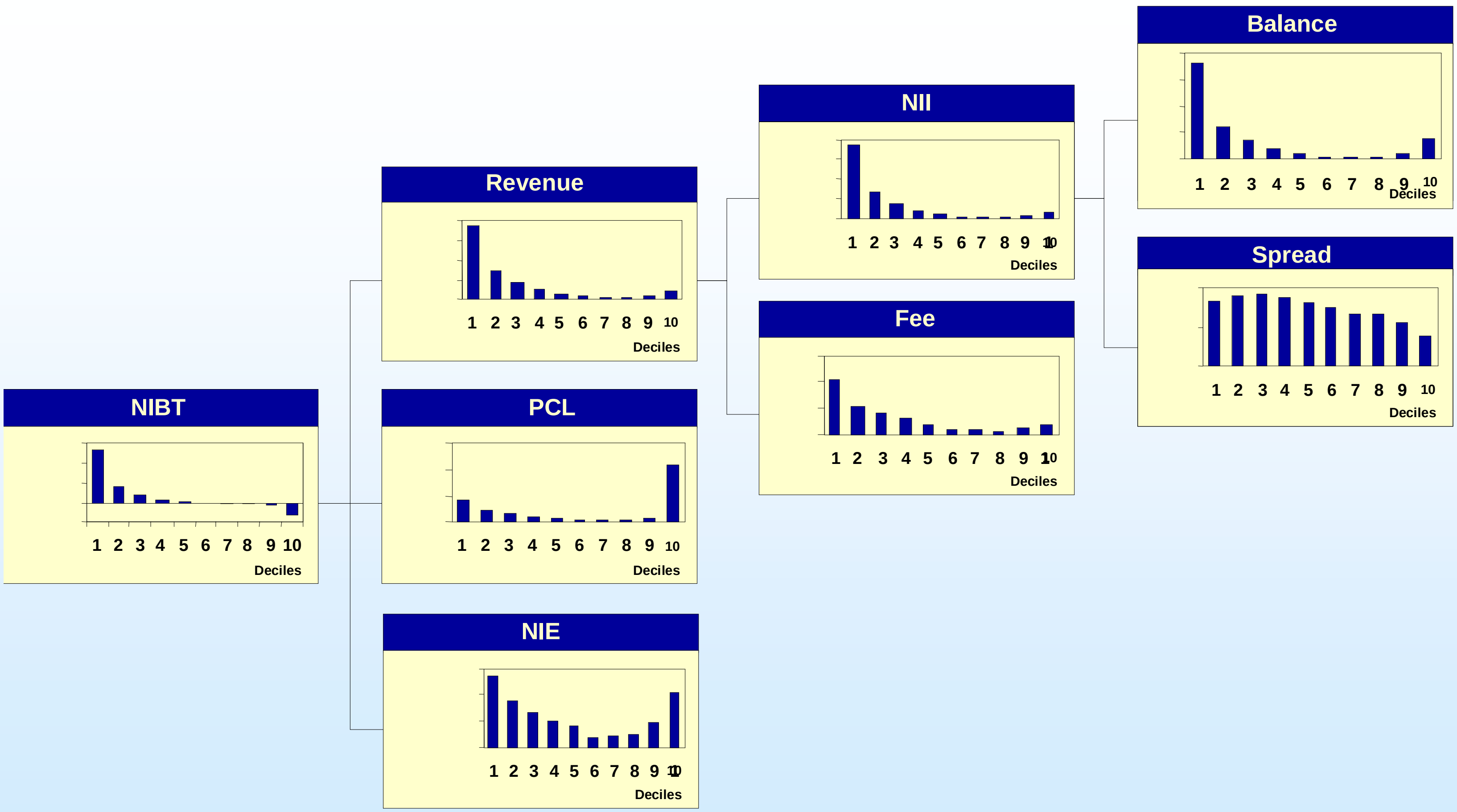
- Strong customer information management operating model
  - Recognized at an industry best practice level for our information management capabilities*
- Enterprise Data Warehouse
  - Largest in Canada after the Federal Government
- 80+ models, including enterprise client value model
- Resulting in:
  - 8 million sales opportunities per month
  - 6 million proactive revenue generating leads per month
  - Priority queuing and skill based call routing in the call centre
  - Automatic decisioning of overdrafts

•Gartner Group, Data Warehouse Benchmarking Study

Targeted Value Proposition Development

- Access USA Package
  - Package designed for cross-border clients
  - Consolidated cross-border on-line view, with real time transfer capabilities
  - Leverages Canadian credit history
  - Incorporates Travel Medical Insurance and Foreign Exchange offers
- Professionals
  - One point of contact for personal and business needs for health care professionals
  - Tailored package for medical students
- Small Business Clients
  - New account management roles delivering one point of contact for both business and personal financial needs
- Maximizing Retirement Income Solutions
  - New cash flow model portfolios introduced in response to needs of clients on fixed incomes and product economics

Alignment of Client & Channel Economics



Effective Capacity Utilization & Planning

- Targeted branch investment – adding capacity in high growth/high potential markets
  - 19 De Novo branches; 34 expansions/relocations in 2005
  - New Insurance outlets - adjacent to bank branches to improve cross traffic
- Aligning relationship management capacity to highest value/highest potential clients
- Optimized monthly lead generation by channel, including direct mail, contact centre, sales leads and eOffers
- Expanded enterprise cross-sell through integrated on-line channels
  - Facilitated on-line adoption
  - Redesigned discount brokerage site
- Evolution of the ATM channel as a targeted marketing and sales channel
- Client Experience enhancements

Impacts of CVM Capabilities
Driving Increased Client Value

Results

Enterprise Client Value Management

–3.4 products and services per personal client
–5.5 products &services per high value personal client
–Personal clients with 4+ products up 126 bps
–Canadian leadership in Household penetration*

Targeted Value Propositions

Medical Professionals

–2004 share of medical/dental student market increased from 2 to 18%; Avg revenue/client = 3.7x avg

Access USA

–250% increase in NIBT per client
–45% reduction in defection

Small Business Clients

- NIAT growth of 21% in 2004

Maximizing Retirement Income

–21,000 new plans; $1 Billion net growth in balances

***Source: Canadian Financial Monitor, full year ending December 2004**

Impacts of CVM Capabilities
Driving Increased Client Value

Results

Alignment of Client and Channel Economics

- –Improved client profile – 147 bps improvement in % of profitable client relationships over last 16 months
- –25% lift in content viewed per session in first 4 months post discount brokerage site redesign

Capacity Utilization & Planning

- –13 million leads generated monthly for desktop, contact centre and direct mail
- –81% year-over-year increase in RSP sales on-line
- –10% of small business loans generated through business advisors in contact centre
- –Strong RSP sales performance – # 1 in mutual fund sales