

CVA® Customer Value Added

CVA Retail Banking Study 2010 Standard



➤ Banks studied

- Segment Standard:
 - ✓ Banco do Brasil, Banco Real, Banrisul, Bradesco, BRB, CEF, HSBC, Itaú, Nossa Caixa, Santander e Unibanco.
- Segment Premium:
 - ✓ Banco do Brasil Estilo, Banco Real Van Gogh, Banco Safra, Bradesco Prime, Citibank, HSBC Premier, Itaú Personnalité, Santander Van Gogh, Unibanco Uniclass.

➤ Interviews

- Region - Brasil
- Interviews conducted by the Internet with customers of banks.
- Respondents: 11.717 (segment Standard) e 1.337 (segment Premium).
- A survey conducted in August / 2010

CVA Solutions

Introduction

Help our clients to develop
Sustainable Competitive Advantage by increasing
the Perceived Value of its stakeholders
in the Value Chain: customers, retailers, wholesalers,
suppliers, employees, shareholders and community.

- Measure and diagnose the Perceived Value in comparison with market competitors. The metrics can be used for building Action Plans that will impact market share and profitability – where CVA Solutions can facilitate this changing process.
- A “Value Tree” is developed based on inputs from interviews with end users and stakeholders. From the Value Tree (Perceived Cost-Benefit Tree), a list of major attributes is generated in order of impact, where attributes with competitive advantage is can be used for “communication” and attributes that need to be improved can be used for action plans.
- With a list of Perceived Attributes to improve, CVA experts with client’s executives will study internal metrics that best correlate with the attributes and set objectives for improvement, timing and leaders. This is the baseline for the Action Plan phase.
- The increase of Perceived Value generates improvement in market share and profitability, according to our experience with more than 3.800 cases in the last 14 years.

- Founded in 1996 in the US by Mr. Ray Kordupleski, who was responsible for developing and implement CVA methodology at AT&T in 1991 in partnership with Bell Labs team.
- Operations in the Americas, Europe and Asia/Pacific through our offices in Auckland, London, Miami, New Jersey, São Paulo and Sydney.
- Ability to serve different segments: our clients operate in diverse business segments (B2B, B2C, products, services, etc).



Banking/Finance/Insurance

ANZ Bank
 Bradesco
 Champion Mortgage
 Chase Manhattan Bank
 Chubb Seguros
 GE Capital
 HSBC
 Itaú-Unibanco
 Liberty
 Mapfre
 Mastercard
 Mutual of Omaha
 Porto Seguro
 Santander
 Standard and Poors
 State Farm Insurance
 SulAmérica Seguros
 Suncorp
 Visa
 Zurich Seguros

Building Supplies

Fletcher Challenge

Cars and Trucks

Daimler Chrysler

Consumer Goods

Colgate Palmolive
 Heineken
 Jequiti
 Kraft Foods
 Whirlpool

Electronics / Hi-Tech

Allied Signal
 Celestica
 Datex Ohmeda
 Hewlett Packard
 Itautec
 Legend
 Nokia
 Philips
 Texas Instruments

Energy/Power

Comgás
 Nicor Energy
 Peco Energy
 Suburban Propane
 We Energies

Education

Centro Educacional Integrado
 HSM

Entertainment/Services

Disney
 Exhibit Group/Giltspur
 Hotéis Atlantica
 Sky City Casino
 UOL

Forestry & Paper Products

International Paper
 Mead Corporation
 Rock-Tenn

Health Industry

3M
 Amil
 Cross Country Travel Corps
 Dasa
 Fleury Medicina e Saúde
 Golden Cross
 Laboratório Sérgio Franco
 Medial
 NotreDame-Intermédica
 OdontoPrev
 Omint
 Porto Seguro
 Qualicorp
 SulAmérica Saúde

Petroleum

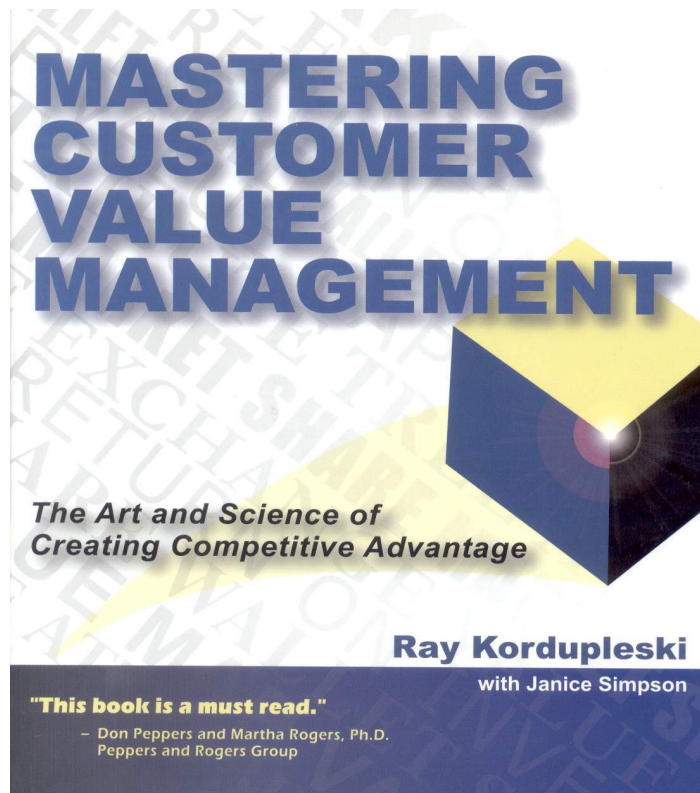
British Petroleum
 Castro Oil

Pharmaceuticals

Roche

Telecommunications

Aliant Telecom
 Bell Canada
 British Telecom
 Claro
 Fiji Telecom
 Lucent Technologies
 New Call
 Nortel Networks
 Oi
 Telecom New Zealand
 Telstra Australia
 Vodafone New Zealand



MASTERING CUSTOMER VALUE MANAGEMENT

*The Art and Science of
Creating Competitive Advantage*

Ray Kordupleski
with Janice Simpson

"This book is a must read."
- Don Peppers and Martha Rogers, Ph.D.
Peppers and Rogers Group



gestão esperta
Ideias e soluções para você brilhar nos negócios e na carreira
Edição: David Cohen

UM MODO DE MEDIR GERAÇÃO DE VALOR
Você satisfaz o seu cliente?

Kordupleski:
"As empresas não põem a energia necessária para atender os clientes"

NO FINAL DOS ANOS 80, A AT&T REALIZAVA CERCA DE 60 000 PESQUISAS POR MÊS NOS ESTADOS UNIDOS PARA MEDIR A SATISFAÇÃO DE SEUS CLIENTES. A PESQUISA DE APROVAÇÃO DE UMA EMPRESA PERDIA ALEGRIA. APESAR DE TER SEUS CLIENTES PARTICIPANDO DE PONTOS REPOSTOS, A AT&T PERDIA CERCA DE 100 MIL DÓLARES A MENOS DIARIA POR CLIENTE. A MAIORIA DIZIA QUE NÃO ESTAVA DANDO AS PESQUISAS. BEU UMA SÉRIE DE "BOM" E "EXCELENTE" ERAM SOMADAS. NA ÉPOCA, O KORDUPLESKI ERA DIRETOR DE INVESTIMENTOS E ESTAVAM DISPOSTOS A INVESTIR EM SUAS UNIDADES DA AT&T. NA ÉPOCA, O KORDUPLESKI ERA DIRETOR DE INVESTIMENTOS E ESTAVAM DISPOSTOS A INVESTIR EM SUAS UNIDADES DA AT&T. NA ÉPOCA, O KORDUPLESKI ERA DIRETOR DE INVESTIMENTOS E ESTAVAM DISPOSTOS A INVESTIR EM SUAS UNIDADES DA AT&T.

EXAME
LUCRO 2011
R\$ 27 - R\$ 11 - (20/10/2011-2011)
R\$ 7,90

COMO DESATAR O NÓ DO CRESCIMENTO

Sem confiança, as empresas não investem. Sem investimento, o país não cresce. Sem crescimento, as empresas não têm confiança. É possível, sim, superar esse impasse.

Por André Lages e José Roberto Gomes, pág. 44

Value is the relation **cost-benefit** perceived in the acquisition and / or usage of a product and / or service.

COST

Money
Time
Energy
Cost of opportunity
...



BENEFIT

Product
Service
Emotional Benefits
Brand
...

Methodology

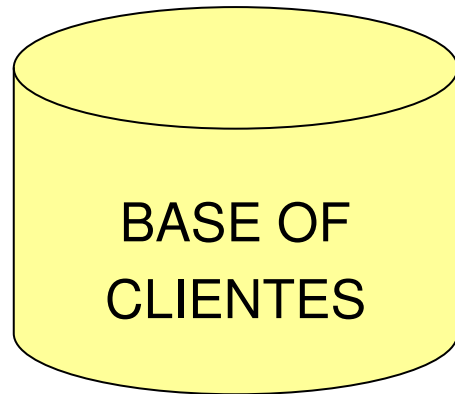
Objective: sustainable and profitable growth. How?

New clients



Attract New Customers

- Brand Attractiveness = Net share less rejection Attraction
- Increased attraction via communication with the market
- Diminish rejection providing good experience for current clients (current value perceived by customers)



Current Clients

Increase business with existing customers

- Perceived value reflects the experience of current customers
- Perceived value is the cost-benefit of your company compared the cost-benefit of their competitors
- Tree Value diagnose what are the critical attributes to implement improvements



EX-Clients

Loss of customers. Why?

- Perceived Value worse than competitors / rejection of former clients
- Net attractiveness of competitors / promise of competitors

Evolution of Management Concepts

QUALITY CONTROL

Does not necessarily consider the customers needs.



CUSTOMER SATISFACTION

Not always explains the customers behaviour.
Customers are loyal until they receive a better offer from your competitor.



CUSTOMER VALUE MANAGEMENT

The best offer provides the best Value (best cost-benefit) to the customer.
Perceived Value explains precisely the customer behaviour.

Competitive position compared to competitors

$$\text{CVA} = \text{COMPETITIVE DIFFERENTIAL} = \frac{\text{YOUR SCORE}}{\text{COMPETITORS' SCORE}}$$

CVA > 1 **Better than competition**

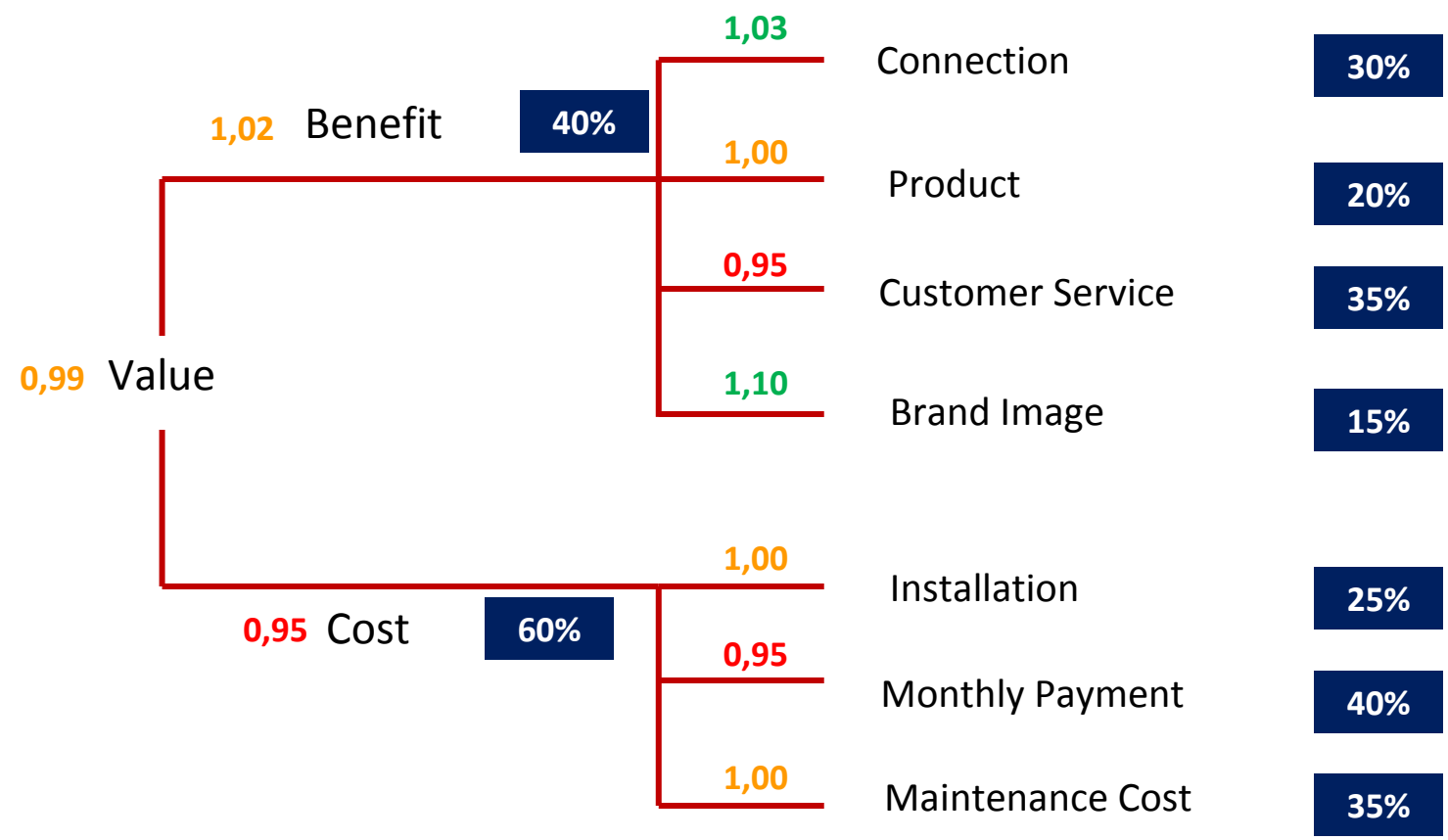
CVA = 1 **Parity to competition**

CVA < 1 **Worse than competition**

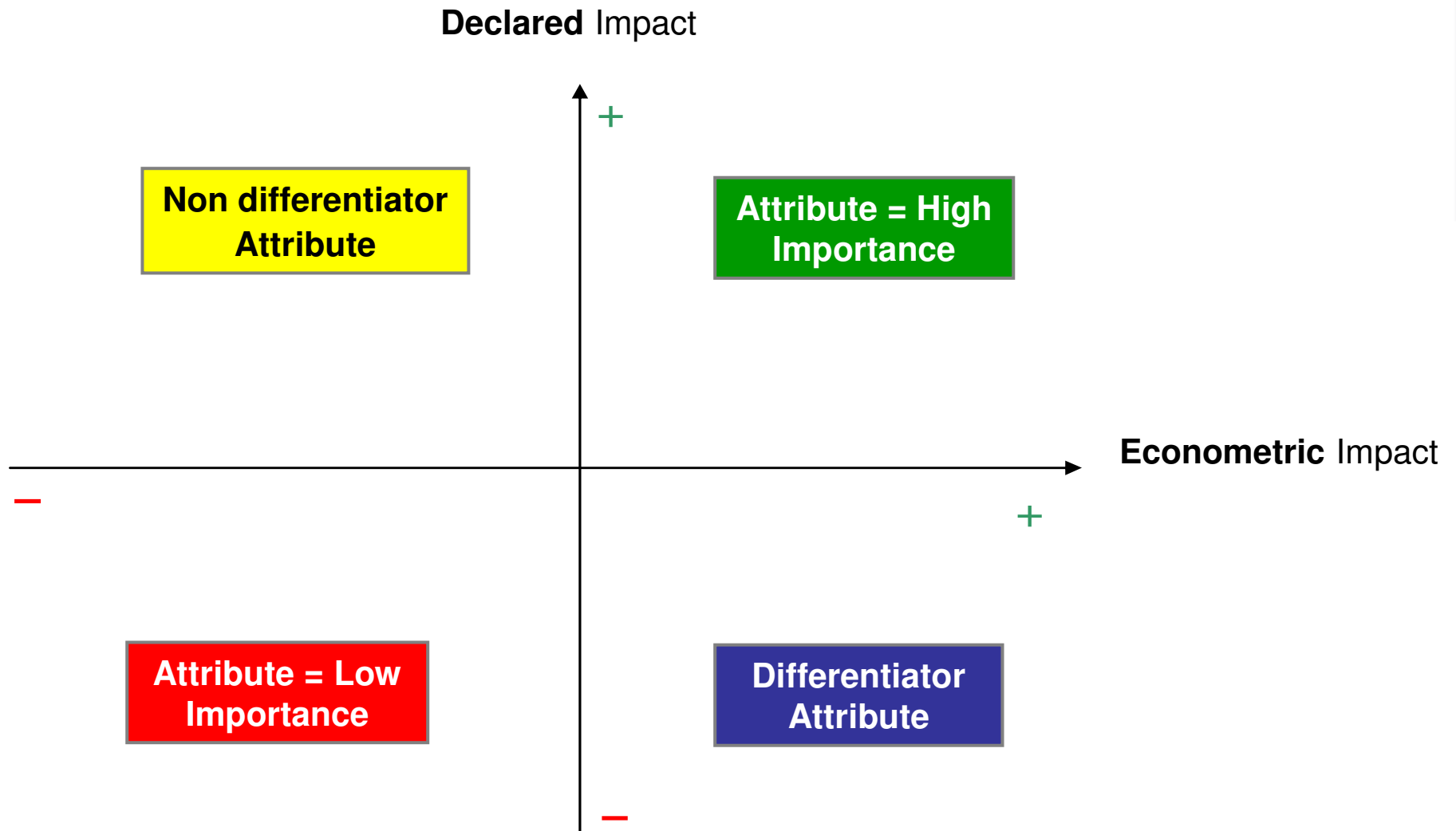
| DEFINITION | VALUE | COST | BENEFIT | DESCRIPTION |
|-------------------------|--------------------|--------------------|--------------------|---|
| Bellow average | < .98 | < .98 | < .98 | Products and services are perceived as being inferior to competitors |
| Parity (average) | .98 - 1.02 | .98 - 1.02 | .98 - 1.02 | Products and services are perceived in parity with competition |
| Above average | 1.03 - 1.10 | 1.03 - 1.08 | 1.03 - 1.15 | Products and services are perceived as being superior to competitors |
| World Class | > 1.10 | > 1.08 | > 1.15 | Products and services are perceived as offering exceptional superiority vs competition |

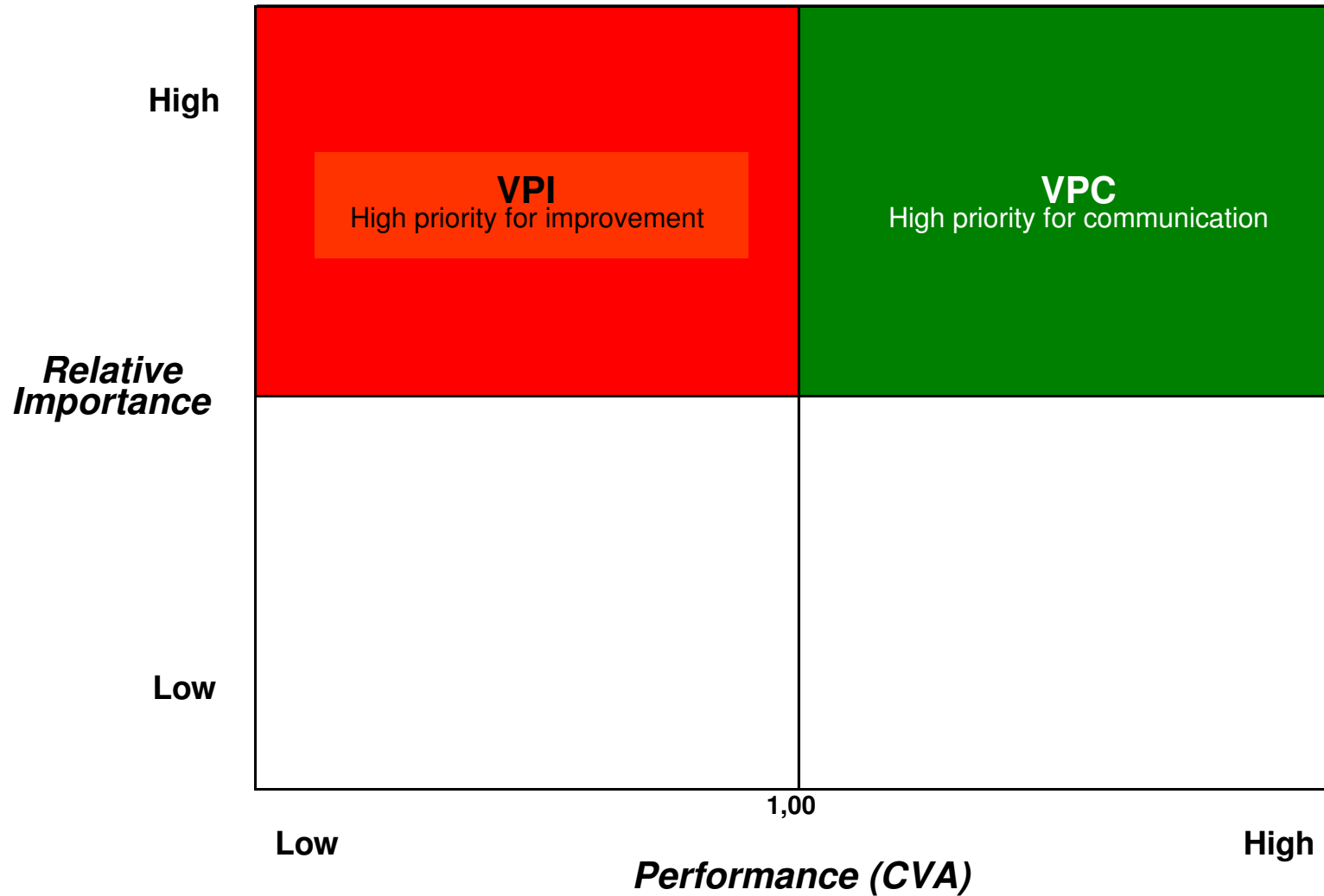
Illustrative Example

CVA of attributes (internet provider example)



Impact Weight: Declared X Econometric





VPC – Value Priority for Communication: Prioritize the attributes which good performance most leverage the Communication effort = attributes with high impact weight and high CVA

VPI – Value Priority for Improvement: Prioritize the attributes which improvement most leverage the Perceived Value = attributes with high impact weight and low CVA

Connect the attributes perceived by the customer to your company's internal metrics and develop the Action Plan



Selected Attributes

Illustrative Example

| Priority Attribute | | Objective CVA | | Objective KPIs | | | Project Team | | Next Steps | |
|--------------------|--|-----------------|------|-------------------------|----------------|--------|--------------|----------------------------|------------------------------|--------|
| | | from ... to ... | | Metric | from ...to ... | | Leader | Participants | | |
| #1 | Deliver according to agreement | 0,97 | 1,03 | % invoices delayed | 25% | 8% | Antonio | Carlos, Maria e Renata | Meeting to define next steps | 18/mai |
| #2 | Information about deliveries | 0,96 | 1,05 | % of customers informed | 50% | 90% | Julio | Maria, Marcelo e Alexandre | Meeting with TI | 20/mai |
| #3 | Quickness to solve devolution problems | 0,95 | 1,00 | # Days | ? | 8 days | Sandro | Eduardo e Fábio | Measure our current # days | 7/jun |

Next Steps

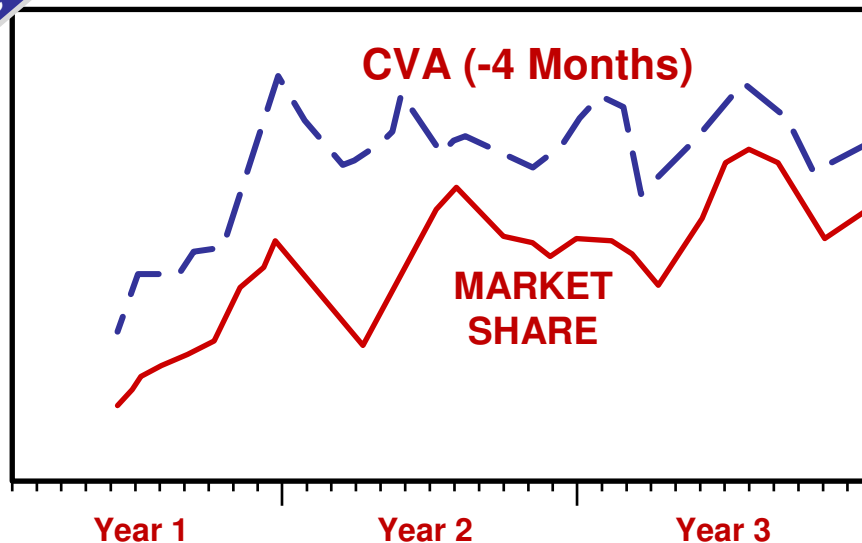
Deadline

| | |
|----------------------|-------------|
| Action Plan "in ink" | 14/june |
| Aprove Action Plan | 28/june |
| Folow Up KPI's YTD | 15/july |
| Folow Up KPI's YTD | 01/december |

Why we should increase CVA?

Increase of CVA leads to increase in MARKET SHARE*

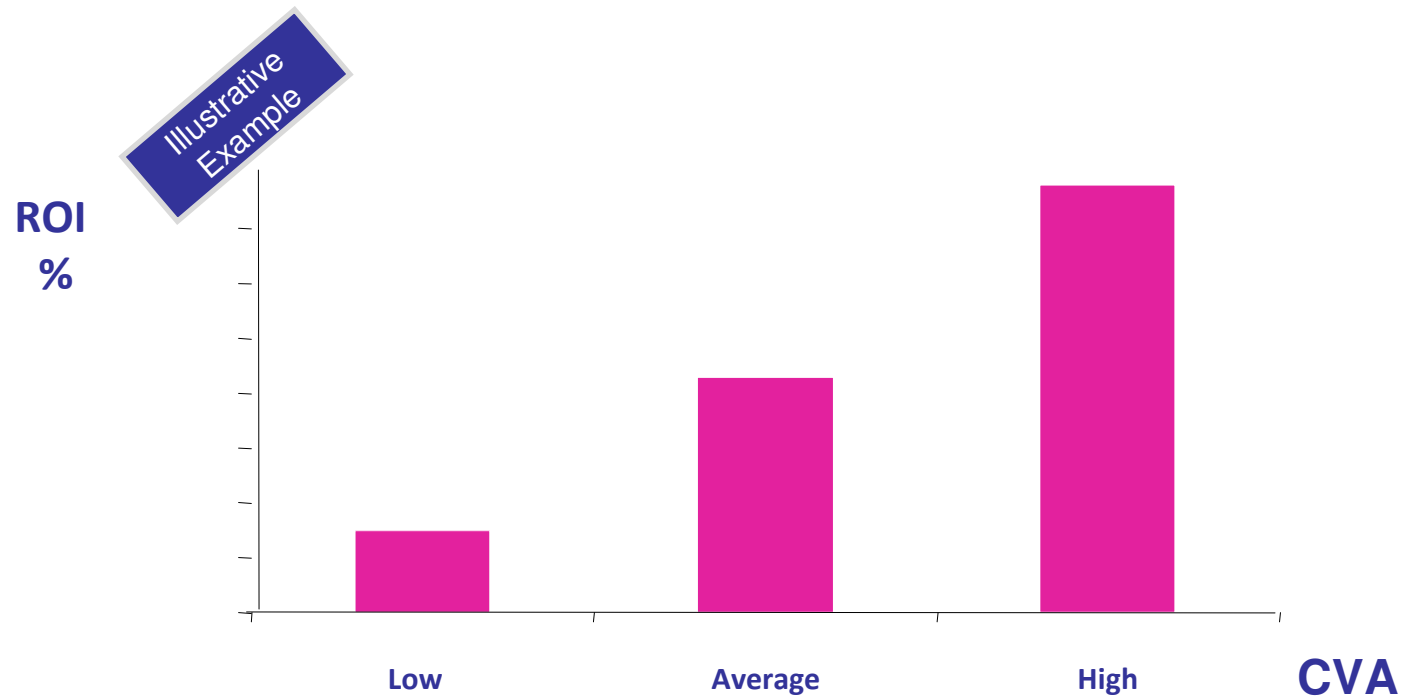
Illustrative Example



*Based on the study PIMS (PROFIT IMPACT OF MARKET STRATEGY) RESEARCH PROGRAM prepared by the STRATEGIC PLANNING INSTITUTE (CAMBRIDGE, MASSACHUSETTS, USA)

Why we should increase CVA?

Increase of CVA leads to increase of ROI* (return on investment)



*Based on the study PIMS (PROFIT IMPACT OF MARKET STRATEGY) RESEARCH PROGRAM prepared by the STRATEGIC PLANNING INSTITUTE (CAMBRIDGE, MASSACHUSETTS, USA)

Sample Profile

Standard Banks

Sample Profile:

- ✓ Gender
- ✓ Marital Status
- ✓ Schooling
- ✓ Occupation
- ✓ Individual Monthly Income
- ✓ Age
- ✓ Children

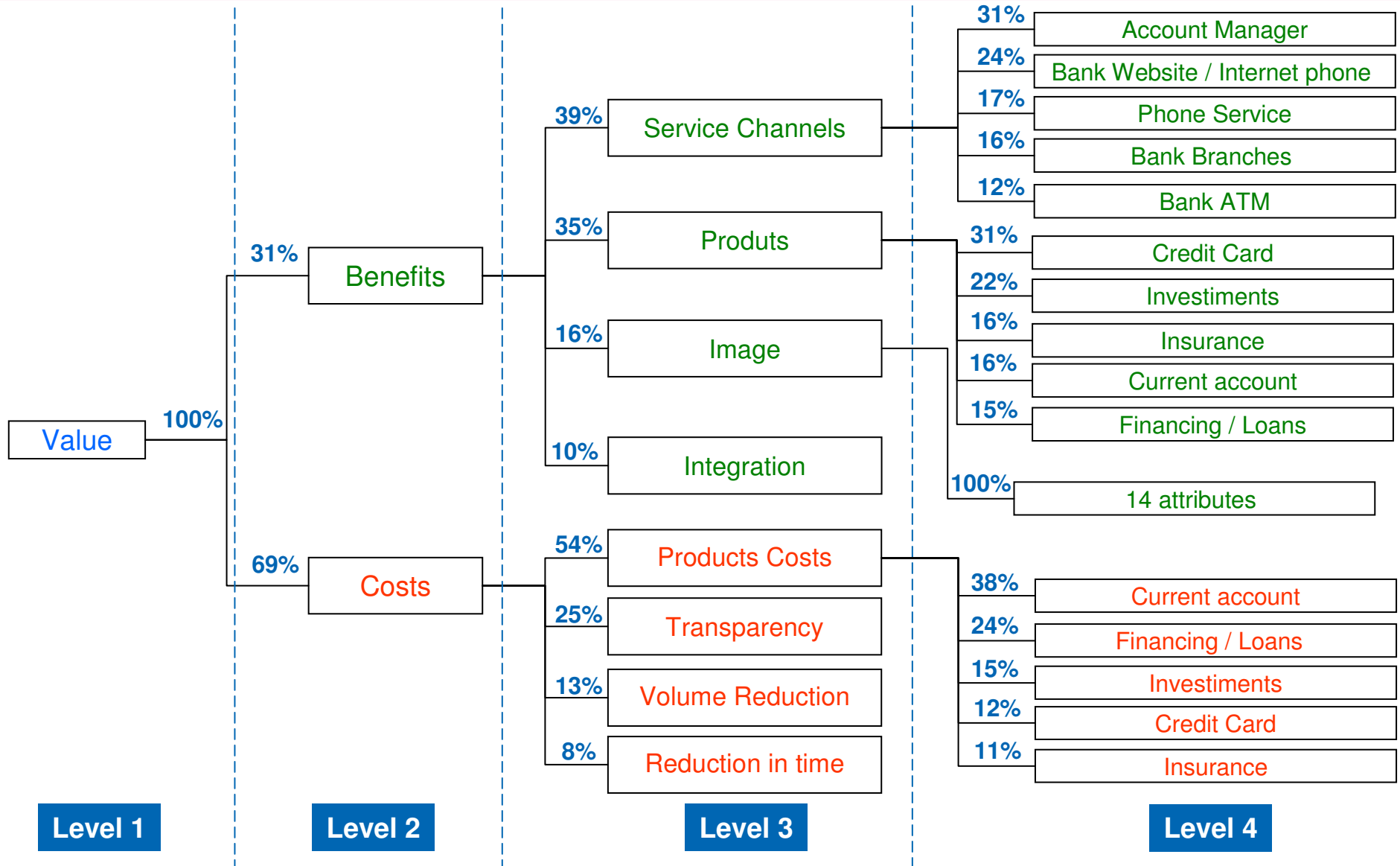
Value for Industry Econometrics Impacts

| Industry | Value Score | Benefits Impact % | Costs Impact % |
|--|----------------|----------------------|-------------------|
| 1 Appliances | 9,28 | 59 | 41 |
| 2 Technical Service | 8,68 | 53 | 47 |
| 3 Commercial Relationship with Retailers | 8,48 | 48 | 52 |
| 4 Clinicas Analysis Labs (<i>user</i>) | 8,48 | 35 | 65 |
| 5 Heavy Vehicles (<i>Trucks</i>) | 8,38 | 48 | 52 |
| 6 Cosmetics - direct sales | 8,22 | 40 | 60 |
| 7 Televisions 2010 | 8,21 | 40 | 60 |
| 8 Beer - (the consumer at the bar) | 8,15 | 62 | 38 |
| 9 Computers 2010 | 8,04 | 39 | 61 |
| 10 Hotels | 8,03 | 43 | 57 |
| 11 Business Magazine | 7,98 | 42 | 58 |
| 12 Mobiles Phones 2010 | 7,75 | 45 | 55 |
| 13 Insurances (<i>insurance brokers</i>) | 7,65 | 40 | 60 |
| 14 Auto executives | 7,62 | 50 | 50 |
| 15 Banks Premium 2010 | 7,39 | 34 | 66 |
| 16 Auto Insurance 2010 (<i>users</i>) | 7,39 | 24 | 76 |
| 17 Supermarkets | 7,30 | 47 | 53 |
| 18 Credit Card 2010 | 7,21 | 46 | 54 |
| 19 Oral hygiene products - (<i>Dentists</i>) | 6,98 | 68 | 32 |
| 20 Retail Bank 2010 STD | 6,73 | 31 | 69 |
| 21 Mobile operators 2010 | 6,65 | 40 | 60 |
| 22 Dentals Plans (<i>users</i>) | 6,56 | 40 | 60 |
| 23 Health Plans (<i>users</i>) | 6,19 | 40 | 60 |

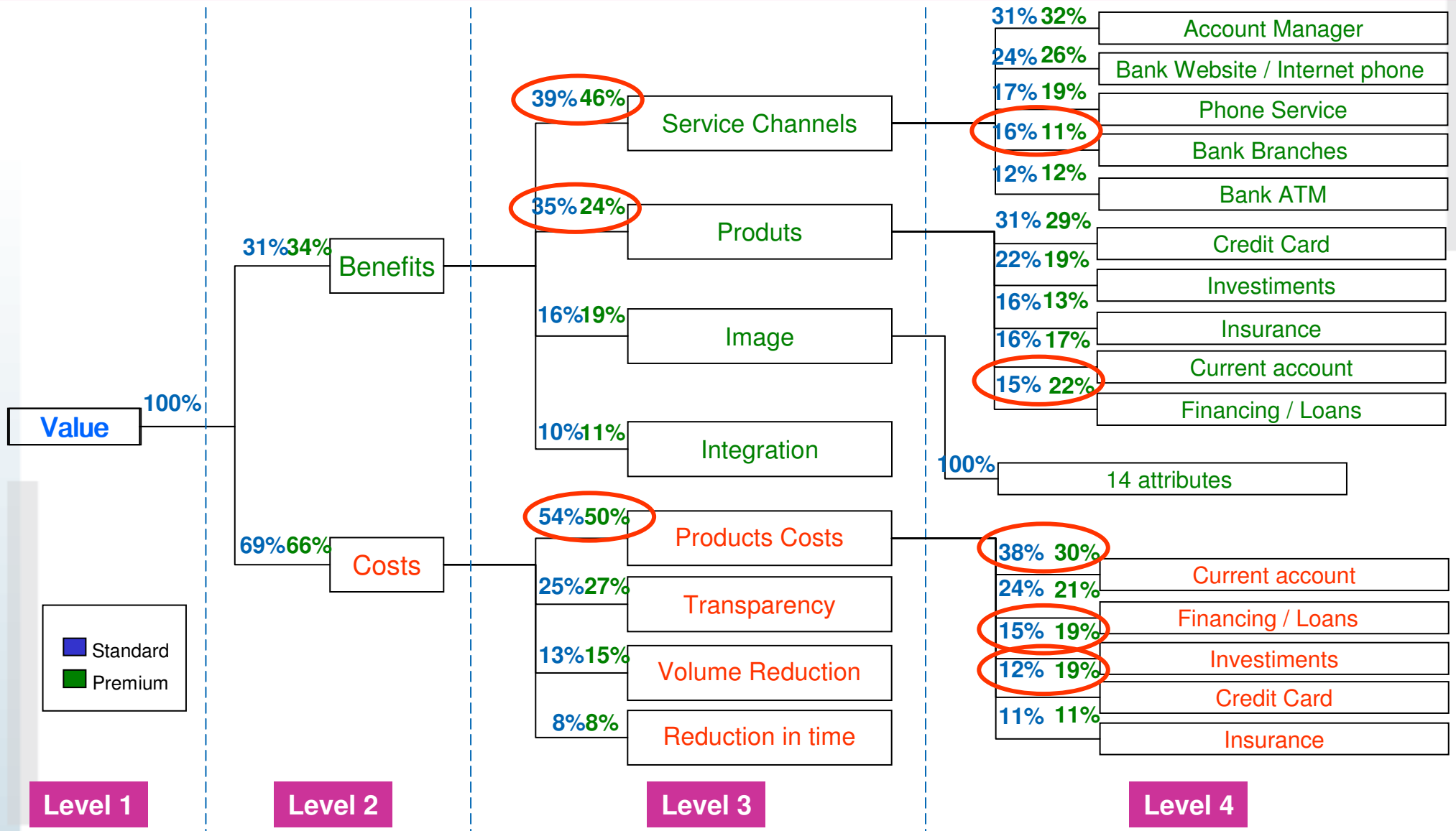
Source: Database CVA Solutions

Value Tree

Value Tree – Standard Banks 2010



Value Tree – Standard x Premium Banks 2010



Perceived Value

Value

| Impacts | Scores Total | CVA Market | | | | | | | | | | | | | | | |
|------------------|------------------|-------------|-----------------|-------------|---------------|-------------|--------------------|-------------|-------------|-----------------|-------------|-----------------|-------------|-------------|-------------|-------------|--|
| | | BB Group | Banco do Brasil | Nossa Caixa | Itaú-Unibanco | Itaú | Itaú (ex-Unibanco) | Unibanco | Bradesco | Santander Group | Banco Real | Banco Santander | CEF | HSBC | Banrisul | BRB | |
| Costs | 69% 6,37 | 0,99 | 0,99 | 0,88 | 0,99 | 0,99 | 0,96 | 0,97 | 0,99 | 0,99 | 1,01 | 0,97 | 1,07 | 0,97 | 1,12 | 0,68 | |
| Benefits | 31% 7,60 | 0,99 | 0,99 | 0,89 | 1,02 | 1,03 | 0,95 | 0,97 | 1,00 | 1,00 | 1,02 | 0,98 | 1,00 | 1,00 | 1,07 | 0,81 | |
| Value | 100% 6,73 | 0,98 | 0,99 | 0,87 | 1,00 | 1,01 | 0,96 | 0,95 | 0,99 | 1,00 | 1,02 | 0,97 | 1,05 | 0,98 | 1,11 | 0,74 | |
| Bases | 11717 | 3895 | 3755 | 140 | 2356 | 1924 | 266 | 166 | 2031 | 1563 | 888 | 675 | 1226 | 297 | 128 | 50 | |
| (%) Market Share | 100% | 33,2% | 32,0% | 1,2% | 20,1% | 16,4% | 2,3% | 1,4% | 17,3% | 13,3% | 7,6% | 5,8% | 10,5% | 2,5% | 1,1% | 0,4% | |

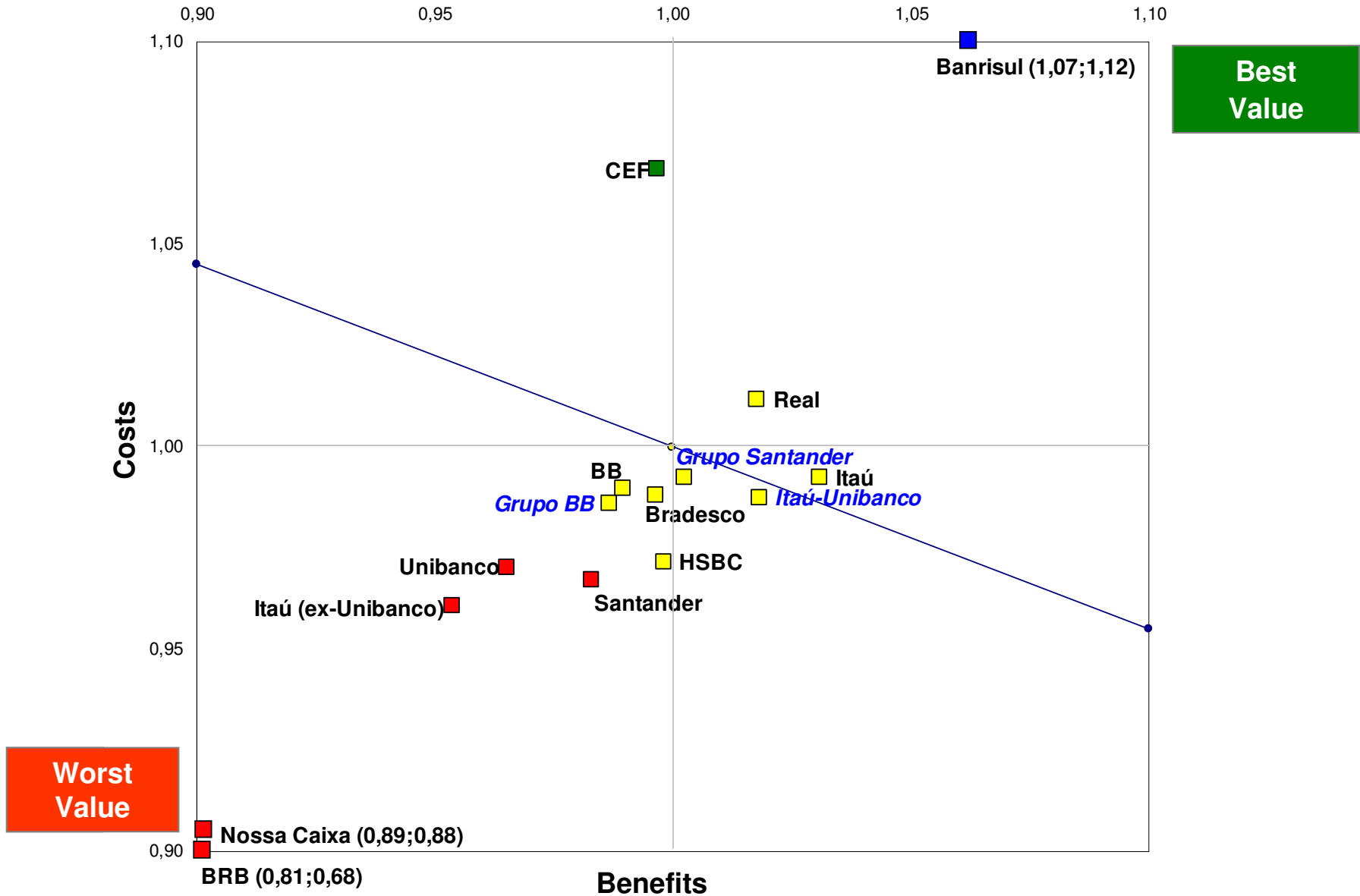
Base: clients of banks 11.717

■ World Class
 ■ Above Average
 ■ Parity (average)
 ■ Bellow Average



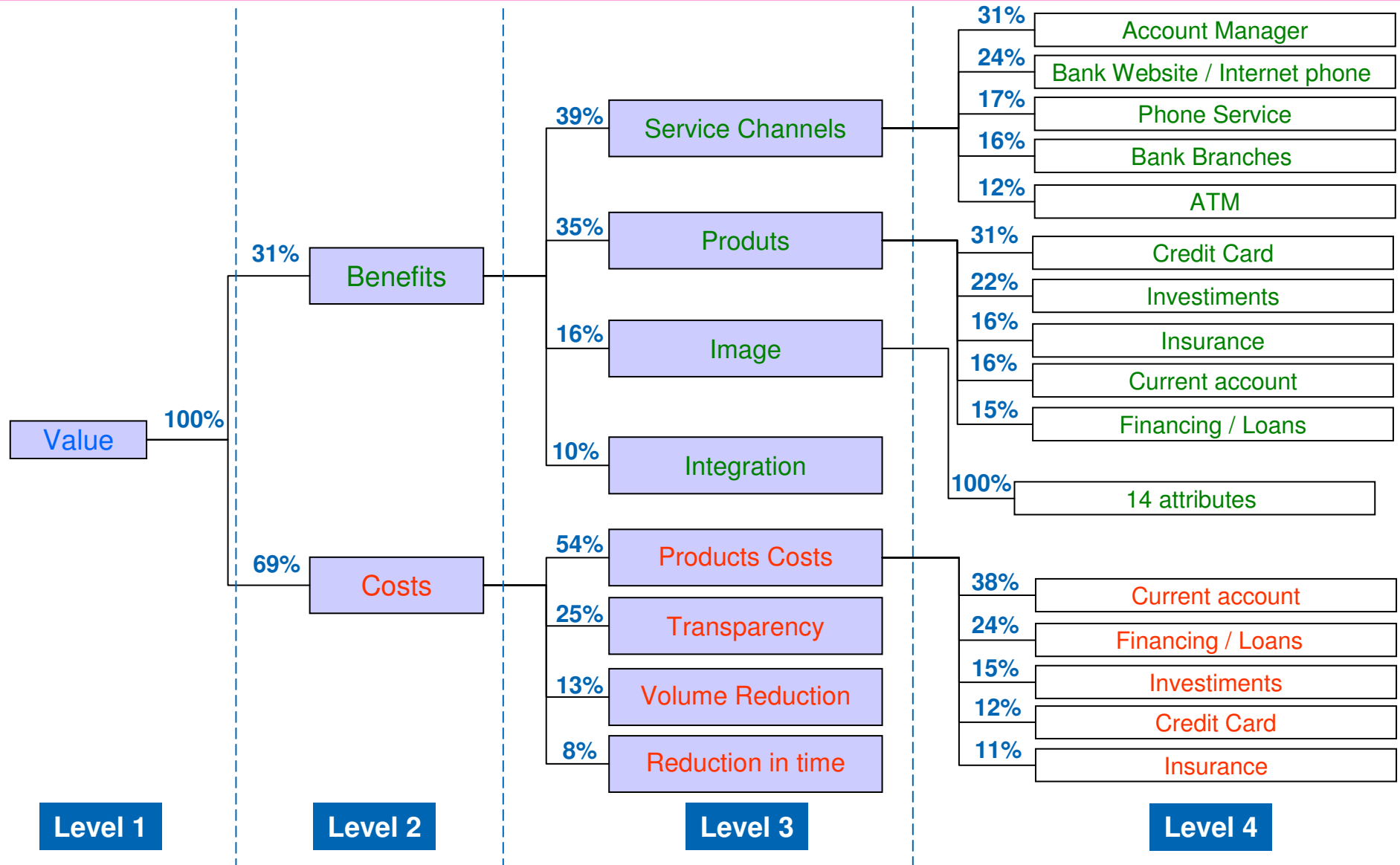
Value Map

Value Map 2010



Competitive Profile

Value Tree – Standard Banks 2010



Competitive Profile

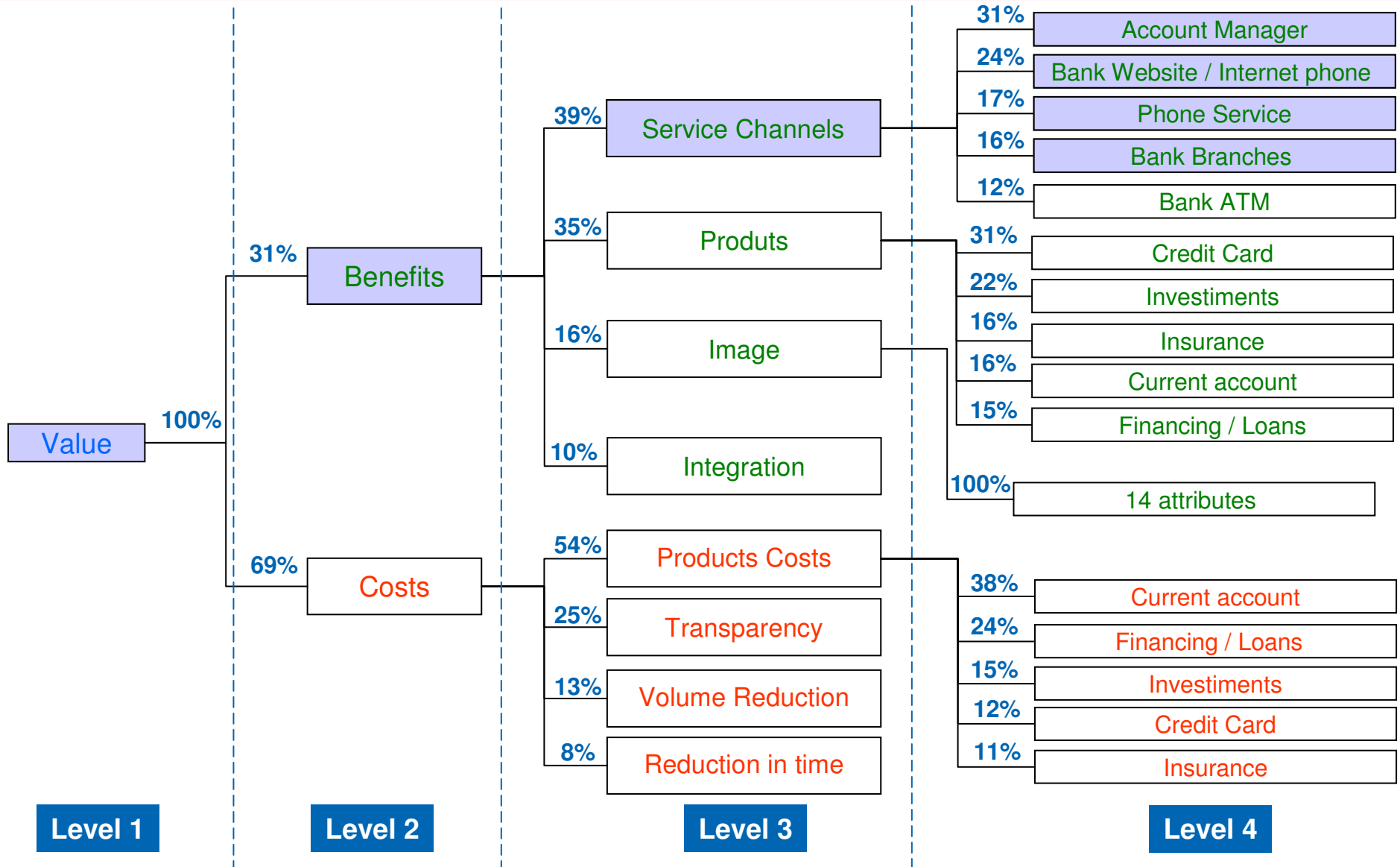
CVA Banks x Markets 2010

| Impacts | Scores Total | CVA Mercado | | | | | | | | | | | | | | | |
|--|--------------|-------------|-----------------|-------------|---------------|-------------|--------------------|-------------|-------------|-----------------|-------------|-----------------|-------------|-------------|-------------|-------------|-------------|
| | | BB Group | Banco do Brasil | Nossa Caixa | Itaú-Unibanco | Itaú | Itaú (ex-Unibanco) | Unibanco | Bradesco | Santander Group | Banco Real | Banco Santander | CEF | HSBC | Banrisul | BRB | |
| Overall Costs | 69% | 6,37 | 0,99 | 0,99 | 0,88 | 0,99 | 0,99 | 0,96 | 0,97 | 0,99 | 0,99 | 1,01 | 0,97 | 1,07 | 0,97 | 1,12 | 0,68 |
| Costs - Produtos | 54% | 6,39 | 1,00 | 1,00 | 0,88 | 0,95 | 0,96 | 0,93 | 0,91 | 0,99 | 0,98 | 0,99 | 0,95 | 1,11 | 0,95 | 1,17 | 0,69 |
| Costs - Transparência | 25% | 6,42 | 0,98 | 0,98 | 0,86 | 1,02 | 1,03 | 0,97 | 0,99 | 0,98 | 0,99 | 1,00 | 0,98 | 1,05 | 1,01 | 1,08 | 0,65 |
| Costs - Redução por volume | 13% | 6,52 | 1,00 | 1,00 | 0,90 | 1,00 | 1,01 | 0,97 | 0,97 | 0,98 | 0,98 | 0,99 | 0,96 | 1,06 | 0,97 | 1,07 | 0,69 |
| Costs - Redução por tempo | 8% | 6,16 | 1,00 | 1,00 | 0,86 | 0,99 | 0,99 | 0,98 | 0,99 | 0,99 | 0,99 | 1,00 | 0,98 | 1,06 | 0,93 | 1,05 | 0,57 |
| Benefits and quality in general | 31% | 7,60 | 0,99 | 0,99 | 0,89 | 1,02 | 1,03 | 0,95 | 0,97 | 1,00 | 1,00 | 1,02 | 0,98 | 1,00 | 1,00 | 1,07 | 0,81 |
| Benefits - Service Channels | 39% | 7,79 | 0,97 | 0,97 | 0,87 | 1,04 | 1,05 | 0,98 | 0,97 | 1,02 | 1,00 | 1,03 | 0,96 | 0,97 | 1,00 | 1,07 | 0,86 |
| Benefits - Products | 35% | 7,54 | 0,99 | 0,99 | 0,90 | 1,01 | 1,02 | 0,96 | 0,97 | 0,99 | 1,01 | 1,02 | 0,99 | 1,01 | 1,00 | 1,07 | 0,84 |
| Benefits - Image | 16% | 7,95 | 0,99 | 1,00 | 0,84 | 1,02 | 1,03 | 0,97 | 0,93 | 1,01 | 0,98 | 1,01 | 0,94 | 1,00 | 0,99 | 1,03 | 0,75 |
| Benefits - Integration | 10% | 7,24 | 0,97 | 0,97 | 0,89 | 1,03 | 1,04 | 0,97 | 0,97 | 1,02 | 1,00 | 1,02 | 0,96 | 0,98 | 1,01 | 1,10 | 0,86 |
| VALUE | 100% | 6,73 | 0,98 | 0,99 | 0,87 | 1,00 | 1,01 | 0,96 | 0,95 | 0,99 | 1,00 | 1,02 | 0,97 | 1,05 | 0,98 | 1,11 | 0,74 |
| (%) Market Share | | 100% | 33,2% | 32,0% | 1,2% | 20,1% | 16,4% | 2,3% | 1,4% | 17,3% | 13,3% | 7,6% | 5,8% | 10,5% | 2,5% | 1,1% | 0,4% |

■ World Class
 ■ Above Average
 ■ Parity (average)
 ■ Bellow Average

Service Channels

Value Tree – Standard Banks 2010



FREQUENCY OF USE

| | STANDARD BANK | | | | | | Total | It usually does not use Premium |
|---|------------------|---------------|----------------------|----------------|-----------------------|----------------------------------|-------|---------------------------------|
| | 2-5 times a week | 1 once a week | 1 once every 2 weeks | 1 once a month | 1 once every 3 months | It usually does not use Standard | | |
| ATMS IIN THE BANK BRANCH | 23% | 25% | 19% | 16% | 7% | 11% | 100% | 19% |
| BANK BRANCH | 13% | 16% | 13% | 21% | 13% | 24% | 100% | 31% |
| ATMS OUT OF BANK AGENCY | 18% | 21% | 16% | 13% | 7% | 25% | 100% | 23% |
| INTERNET BANKING SERVICES IN THE COMPUTER | 38% | 14% | 7% | 6% | 3% | 31% | 100% | 13% |
| TELEPHONE SERVICE | 4% | 5% | 7% | 13% | 17% | 54% | 100% | 41% |
| CONTACT THE MANAGER OF THE BANK | 3% | 4% | 4% | 12% | 23% | 55% | 100% | 27% |
| INTERNET BANKING SERVICES IN THE CELL | 6% | 4% | 3% | 3% | 2% | 83% | 100% | 80% |

Base : 11.717

Base: 1.337

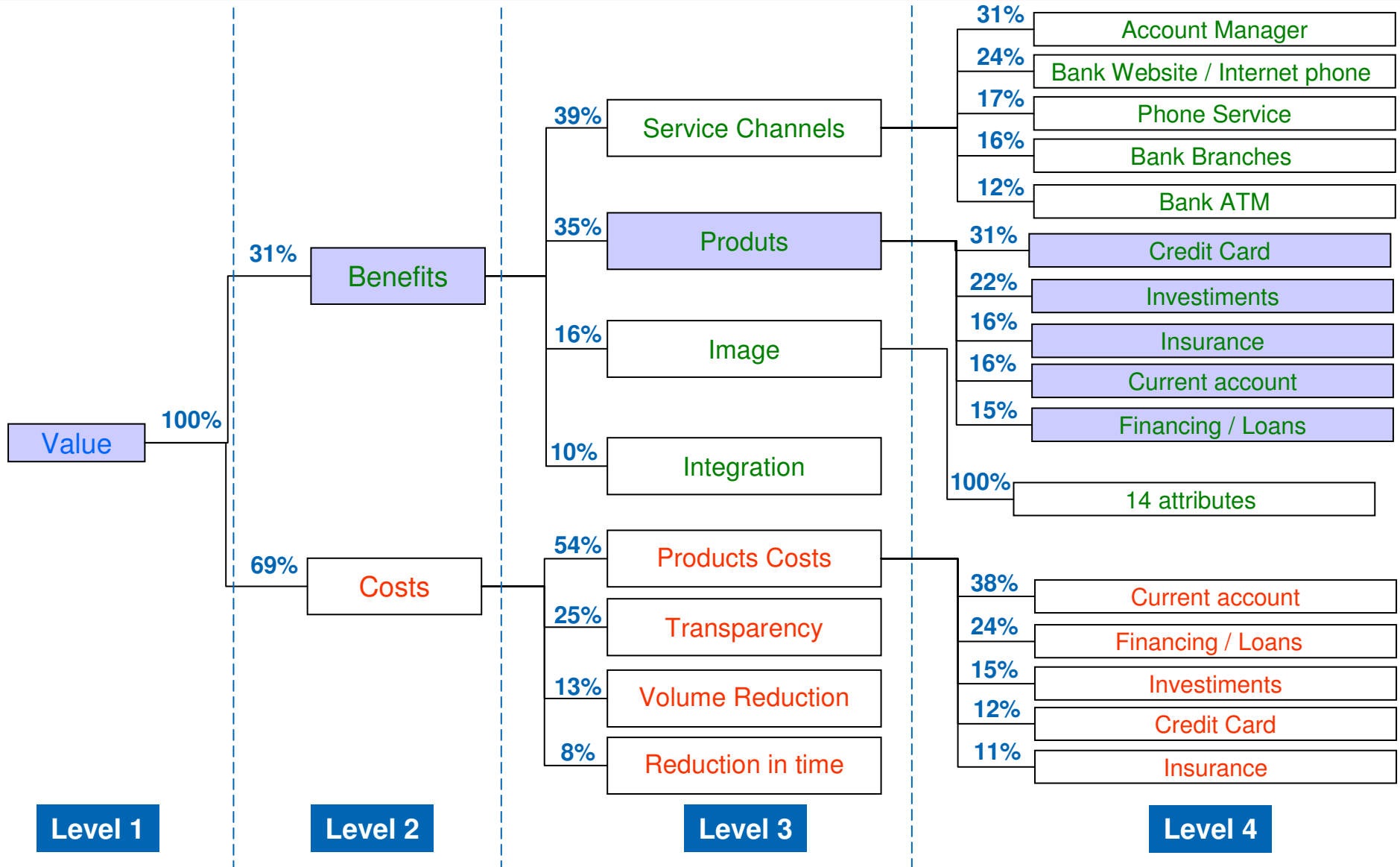
SERVICE CHANNELS

| | | | CVA Market | | | | | | | | | | | | | | |
|---|--------------|-------------|---|-----------------|-------------|---------------|-------------|--------------------|-------------|-------------|-----------------|-------------|-----------------|-------------|-------------|-------------|-------------|
| Impacts | Scores Total | | BB Group | Banco do Brasil | Nossa Caixa | Itaú-Unibanco | Itaú | Itaú (ex-Unibanco) | Unibanco | Bradesco | Santander Group | Banco Real | Banco Santander | CEF | HSBC | Banrisul | BRB |
| | | | Account manager (accessibility, trust, guidance to help resolve problems) | 31% | 7,48 | 0,97 | 0,97 | 0,89 | 1,02 | 1,02 | 0,98 | 0,99 | 1,01 | 1,00 | 1,03 | 0,97 | 1,01 |
| The Bank's website on the Internet / Serv. banking via mobile Internet (convenience, speed, ease of use and security) | 24% | 8,18 | 0,98 | 0,98 | 0,84 | 1,05 | 1,06 | 0,99 | 1,02 | 1,00 | 1,00 | 1,01 | 0,98 | 0,96 | 1,02 | 1,05 | 0,97 |
| Service by telephone. (Agility, practicality, convenience and friendly and well trained attendants) | 17% | 7,40 | 0,94 | 0,94 | 0,88 | 1,04 | 1,05 | 0,97 | 1,03 | 1,04 | 1,04 | 1,08 | 1,00 | 0,95 | 1,00 | 1,07 | 1,00 |
| Branch. (Location, environment, service, waiting time) | 16% | 7,16 | 0,95 | 0,95 | 0,88 | 1,06 | 1,08 | 1,03 | 0,90 | 1,04 | 1,01 | 1,04 | 0,98 | 0,97 | 1,00 | 1,03 | 0,83 |
| ATMs. (Location, operation, security, ease of use) | 12% | 7,72 | 0,99 | 1,00 | 0,84 | 1,05 | 1,06 | 1,02 | 0,90 | 1,04 | 0,95 | 0,96 | 0,93 | 0,95 | 0,94 | 1,05 | 0,89 |
| Service Channels in general | 100% | 7,79 | 0,97 | 0,97 | 0,87 | 1,04 | 1,05 | 0,98 | 0,97 | 1,02 | 1,00 | 1,03 | 0,96 | 0,97 | 1,00 | 1,07 | 0,86 |



Products

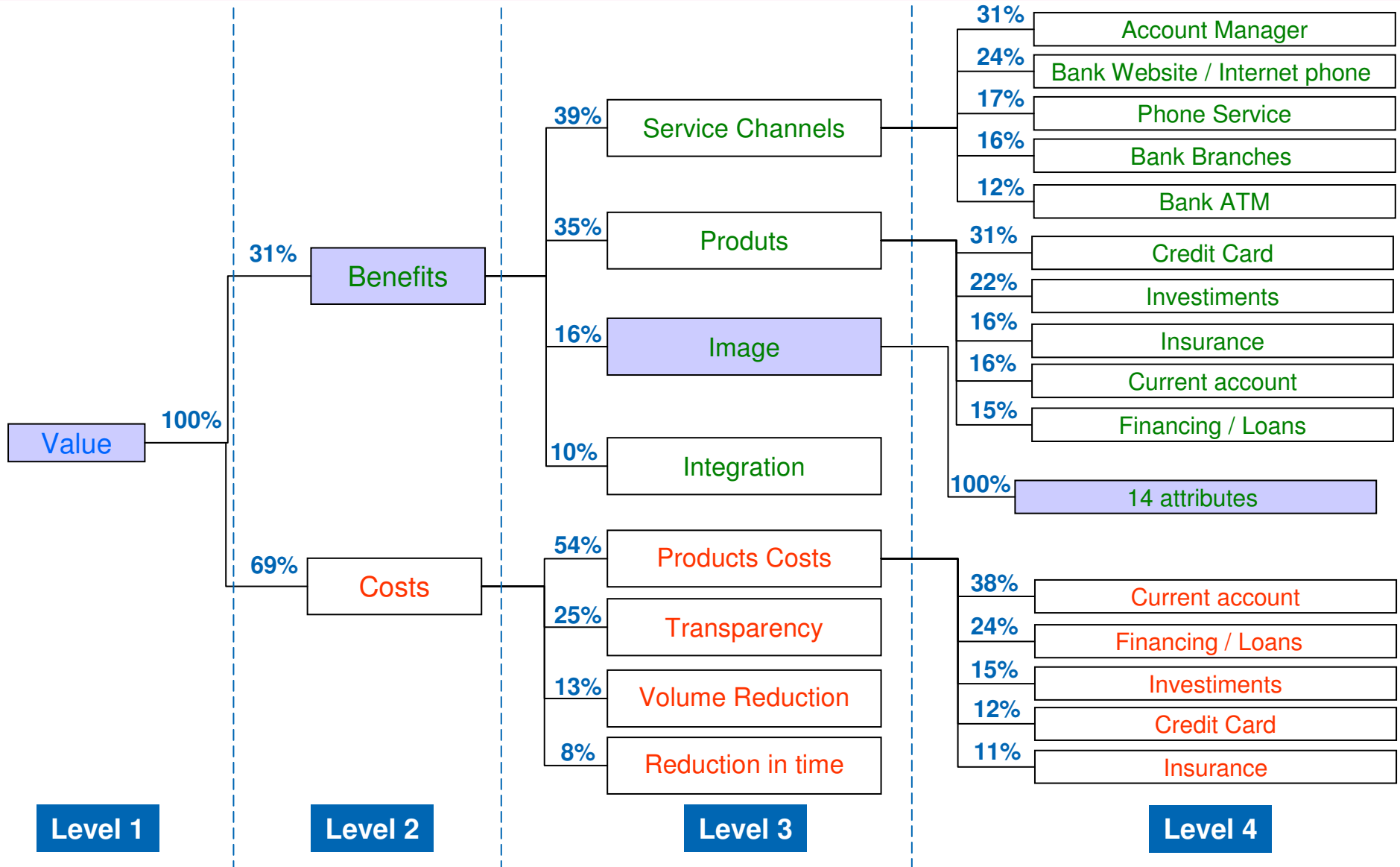
Value Tree – Standard Banks 2010



| | | | | CVA Market | | | | | | | | | | | | | | |
|----------------------------|--------------|-------------|--------------|-------------|-----------------|-------------|---------------|-------------|--------------------|-------------|-------------|-----------------|-------------|-----------------|-------------|-------------|-------------|-------------|
| | | Impacts | Scores Total | Grupo BB | Banco do Brasil | Nossa Caixa | Itaú-Unibanco | Itaú | Itaú (ex-Unibanco) | Unibanco | Bradesco | Grupo Santander | Banco Real | Banco Santander | CEF | HSBC | Banrisul | BRB |
| CURRENT ACCOUNTS | COSTS | 61% | 6,43 | 0,97 | 0,93 | 0,82 | 0,93 | 0,93 | 0,92 | 1,01 | 0,99 | 1,01 | 1,02 | 0,99 | 1,09 | 1,00 | 1,17 | 0,81 |
| | BENEFÍTS | 39% | 8,06 | 0,93 | 0,93 | 0,89 | 1,03 | 1,03 | 0,93 | 1,00 | 1,00 | 1,00 | 1,02 | 0,97 | 0,99 | 1,01 | 1,07 | 0,85 |
| | VALUE | 100% | 7,15 | 0,93 | 0,93 | 0,86 | 1,01 | 1,01 | 0,96 | 0,99 | 1,00 | 1,01 | 1,03 | 0,97 | 1,03 | 0,99 | 1,10 | 0,82 |
| INVESTIIMENTS | COSTS | 67% | 7,08 | 1,00 | 1,01 | 0,81 | 0,98 | 0,99 | 0,91 | 0,93 | 0,99 | 0,99 | 1,01 | 0,97 | 1,03 | 1,04 | 1,01 | 0,82 |
| | BENEFÍTS | 33% | 7,82 | 1,00 | 1,01 | 0,85 | 0,98 | 1,01 | 0,93 | 0,95 | 0,98 | 1,00 | 1,02 | 0,97 | 0,99 | 1,02 | 1,05 | 0,88 |
| | VALUE | 100% | 7,32 | 1,00 | 1,01 | 0,80 | 0,98 | 1,00 | 0,92 | 0,92 | 0,99 | 1,00 | 1,01 | 0,98 | 1,02 | 1,03 | 1,02 | 0,87 |
| LOANS AND FINANCING | COSTS | 65% | 6,39 | 1,00 | 1,03 | 1,05 | 0,90 | 0,90 | 0,86 | 0,95 | 0,96 | 0,95 | 0,98 | 0,92 | 1,12 | 0,96 | 1,17 | 0,86 |
| | BENEFÍTS | 35% | 7,68 | 1,00 | 1,00 | 0,98 | 0,98 | 0,99 | 0,92 | 0,99 | 0,98 | 0,99 | 1,03 | 0,95 | 1,01 | 1,00 | 1,10 | 0,87 |
| | VALUE | 100% | 6,83 | 1,02 | 1,02 | 0,99 | 0,93 | 0,94 | 0,89 | 0,97 | 0,97 | 0,98 | 1,01 | 0,93 | 1,08 | 0,98 | 1,15 | 0,82 |
| INSURANCE | COSTS | 61% | 7,20 | 1,01 | 1,01 | 0,93 | 0,97 | 0,98 | 0,93 | 0,88 | 0,98 | 1,00 | 1,02 | 0,98 | 1,02 | 1,02 | 1,07 | 0,99 |
| | BENEFÍTS | 39% | 7,56 | 1,01 | 1,02 | 0,83 | 0,99 | 1,01 | 0,95 | 0,85 | 0,97 | 0,99 | 1,01 | 0,98 | 1,01 | 1,01 | 1,02 | 0,84 |
| | VALUE | 100% | 7,28 | 1,01 | 1,01 | 0,91 | 0,98 | 0,99 | 0,93 | 0,88 | 0,98 | 1,00 | 1,02 | 0,98 | 1,01 | 1,02 | 1,06 | 0,91 |
| CREDIT CARDS | COSTS | 58% | 6,66 | 0,99 | 1,00 | 0,96 | 0,97 | 0,96 | 0,99 | 1,03 | 0,96 | 1,05 | 1,02 | 1,08 | 1,04 | 1,05 | 1,16 | 0,79 |
| | BENEFÍTS | 42% | 7,78 | 0,99 | 1,00 | 0,92 | 1,01 | 1,02 | 0,96 | 0,96 | 0,98 | 1,01 | 1,02 | 1,00 | 1,02 | 1,01 | 1,02 | 0,87 |
| | VALUE | 100% | 7,20 | 0,99 | 0,99 | 0,94 | 0,99 | 1,00 | 0,98 | 0,99 | 0,98 | 1,03 | 1,02 | 1,04 | 1,02 | 1,03 | 1,07 | 0,84 |

Image Bank

Value Tree – Standard Banks 2010



EACH IMAGE TO BANK CUSTOMERS

| This bank ... | Impacts | Scores Total | CVA MARKET | | | | | | | | | | | | | | |
|--|-------------|--------------|------------|-----------------|-------------|---------------|------|--------------------|----------|----------|-----------------|------------|-----------------|------|------|----------|------|
| | | | Grupo BB | Banco do Brasil | Nossa Caixa | Itaú-Unibanco | Itaú | Itaú (ex-Unibanco) | Unibanco | Bradesco | Grupo Santander | Banco Real | Banco Santander | CEF | HSBC | Banrisul | BRB |
| ... Recognizes and values its customers. | 13% | 7,03 | 0,95 | 0,95 | 0,94 | 1,03 | 1,05 | 0,94 | 1,00 | 1,00 | 1,03 | 1,06 | 0,99 | 1,00 | 1,05 | 1,09 | 0,80 |
| ... Offers a friendly and efficient service. | 13% | 7,39 | 0,94 | 0,94 | 0,92 | 1,06 | 1,07 | 0,98 | 0,99 | 1,02 | 1,03 | 1,06 | 0,99 | 0,97 | 1,06 | 1,10 | 0,81 |
| ... Help the country grow. | 11% | 8,01 | 1,04 | 1,05 | 0,88 | 0,95 | 0,96 | 0,93 | 0,86 | 0,98 | 0,91 | 0,93 | 0,88 | 1,09 | 0,89 | 1,03 | 0,70 |
| ... This is where I need to. | 8% | 8,29 | 1,03 | 1,04 | 0,75 | 1,01 | 1,03 | 0,97 | 0,84 | 1,07 | 0,87 | 0,87 | 0,87 | 1,01 | 0,88 | 0,97 | 0,64 |
| ... Offers a complete line of products and services. | 8% | 8,19 | 0,99 | 0,99 | 0,85 | 1,02 | 1,03 | 0,98 | 0,95 | 1,02 | 0,99 | 1,00 | 0,98 | 0,99 | 1,01 | 1,02 | 0,84 |
| ... It was always present in my life. | 8% | 7,16 | 1,02 | 1,02 | 0,86 | 0,98 | 1,01 | 0,84 | 0,75 | 1,05 | 0,89 | 0,93 | 0,83 | 1,07 | 0,90 | 1,16 | 0,94 |
| ... It gives status and prestige to their customers. | 7% | 7,21 | 0,99 | 0,99 | 0,84 | 1,04 | 1,06 | 0,98 | 0,99 | 0,97 | 1,02 | 1,05 | 0,99 | 0,96 | 1,07 | 1,04 | 0,68 |
| ... It is socially and environmentally responsible. | 7% | 8,00 | 0,98 | 0,98 | 0,89 | 1,00 | 1,01 | 0,96 | 0,92 | 1,01 | 1,04 | 1,07 | 0,98 | 0,99 | 0,99 | 1,06 | 0,78 |
| ... It's solid and has financial backing. | 5% | 8,62 | 1,02 | 1,02 | 0,87 | 0,99 | 1,00 | 0,95 | 0,92 | 0,99 | 0,95 | 0,95 | 0,94 | 1,04 | 0,97 | 1,05 | 0,87 |
| ... It is modern and technological. | 5% | 8,18 | 0,98 | 0,98 | 0,81 | 1,07 | 1,08 | 1,05 | 0,93 | 1,04 | 0,99 | 0,99 | 0,98 | 0,90 | 1,00 | 1,00 | 0,83 |
| ... It offers quick and easy to borrow money. | 5% | 7,93 | 0,99 | 1,00 | 0,90 | 1,02 | 1,03 | 0,96 | 1,00 | 0,98 | 1,03 | 1,04 | 1,01 | 0,94 | 0,97 | 1,09 | 1,02 |
| ... Supports educational and cultural projects. | 5% | 8,38 | 1,01 | 1,02 | 0,81 | 0,98 | 0,99 | 0,95 | 0,85 | 1,01 | 0,98 | 1,00 | 0,95 | 1,01 | 0,95 | 1,02 | 0,80 |
| ... Supports entrepreneurship. | 3% | 7,96 | 1,01 | 1,02 | 0,86 | 0,97 | 0,98 | 0,93 | 0,87 | 0,98 | 0,99 | 1,00 | 0,96 | 1,05 | 0,93 | 1,03 | 0,83 |
| ... Offers good returns to apply and invest money. | 2% | 7,24 | 1,00 | 1,00 | 0,92 | 0,99 | 1,00 | 0,89 | 0,95 | 0,98 | 0,98 | 0,99 | 0,97 | 1,04 | 1,04 | 1,01 | 0,70 |
| Overall bank image | 100% | 7,95 | 0,99 | 1,00 | 0,84 | 1,02 | 1,03 | 0,97 | 0,93 | 1,01 | 0,98 | 1,01 | 0,94 | 1,00 | 0,99 | 1,03 | 0,75 |

**Net
Recommendation
Score**

NRS = Net Recommendation Score

| | Promoters (9 e 10) | Passives (7 e 8) | Detractors (6&-) | NRS* | Total | Base |
|---------------------------|-----------------------|---------------------|---------------------|--------|-------|-------|
| 1 Total | 41,8% | 26,7% | 31,5% | 10,3% | 100% | 11355 |
| 2 Banrisul | 52,8% | 24,4% | 22,8% | 30,1% | 100% | 123 |
| 3 Caixa Economica Federal | 47,2% | 25,7% | 27,2% | 20,0% | 100% | 1181 |
| 4 ITAÚ-UNIBANCO | 43,0% | 26,6% | 30,4% | 12,6% | 100% | 2298 |
| 5 Itaú | 45,8% | 26,5% | 27,7% | 18,1% | 100% | 1885 |
| 6 Unibanco | 32,9% | 25,9% | 41,1% | -8,2% | 100% | 158 |
| 7 Itaú (ex-Unibanco) | 28,2% | 27,8% | 43,9% | -15,7% | 100% | 255 |
| 8 GRUPO SANTANDER | 37,3% | 30,8% | 31,9% | 5,5% | 100% | 1500 |
| 9 Banco Real | 40,9% | 31,4% | 27,8% | 13,1% | 100% | 854 |
| 10 Banco Santander | 32,7% | 30,0% | 37,3% | -4,6% | 100% | 646 |
| 11 Bradesco | 40,5% | 29,2% | 30,2% | 10,3% | 100% | 1977 |
| 12 GRUPO BB | 40,8% | 24,9% | 34,3% | 6,5% | 100% | 3777 |
| 13 Banco do Brasil | 41,3% | 25,3% | 33,4% | 7,9% | 100% | 3649 |
| 14 Nossa Caixa | 26,6% | 14,8% | 58,6% | -32,0% | 100% | 128 |
| 15 HSBC | 38,7% | 28,9% | 32,4% | 6,3% | 100% | 284 |
| 16 BRB | 22,9% | 6,3% | 70,8% | -47,9% | 100% | 48 |

NRS = %Promoters - %Detractors

Q. How likely are you to recommend this Bank (Main Bank) to a friend or relative?

Brand Strength

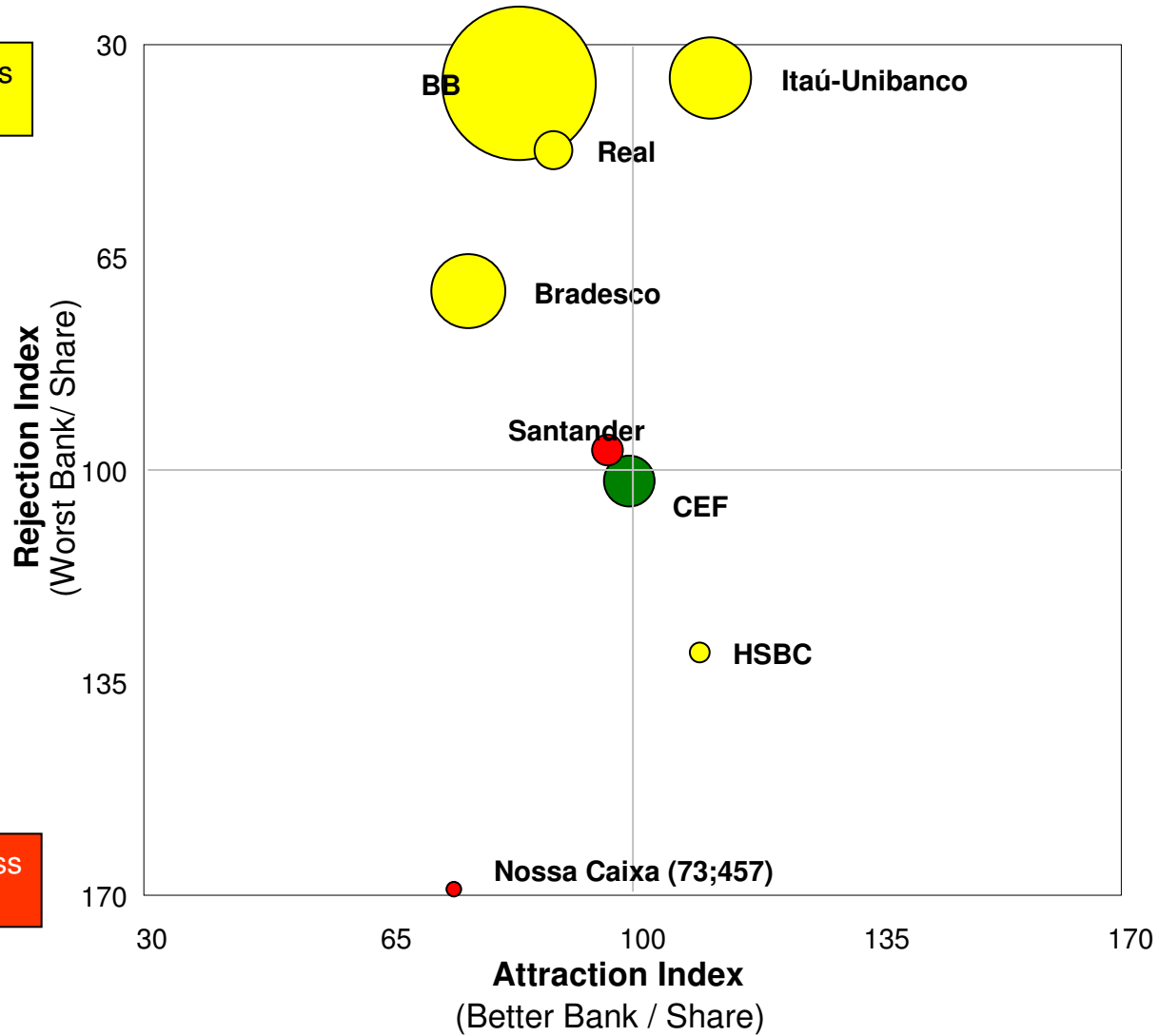
Base: 11.717

| | % Principal Bank 2010 | % Better Bank | Attraction Index | % Worse Bank | Rejection Index | Net Attractiveness* |
|---------------------|--------------------------|------------------|---------------------|-----------------|--------------------|------------------------|
| 1 Itaú-Unibanco | 20,1% | 22,4% | 111 | 7,2% | 36 | 15,2% |
| 2 Banco do Brasil | 32,0% | 26,9% | 84 | 11,7% | 37 | 15,1% |
| 3 Real | 7,6% | 6,7% | 89 | 3,6% | 48 | 3,1% |
| 4 Bradesco | 17,3% | 13,3% | 77 | 12,3% | 71 | 1,0% |
| 5 Citibank | 0,0% | 2,1% | - | 1,5% | - | 0,5% |
| 6 Sicoob | 0,3% | 0,2% | 64 | 0,0% | 3 | 0,2% |
| 7 Sicredi | 0,3% | 0,1% | 53 | 0,0% | 17 | 0,1% |
| 8 Bancoob | 0,1% | 0,1% | 73 | 0,0% | 0 | 0,1% |
| 9 Banco do Nordeste | 0,1% | 0,0% | 56 | 0,0% | 0 | 0,0% |
| 10 Banrisul | 1,1% | 0,3% | 31 | 0,3% | 28 | 0,0% |
| 11 Santander | 5,8% | 5,6% | 96 | 5,6% | 97 | 0,0% |
| 12 BRB | 0,4% | 0,1% | 12 | 0,2% | 42 | -0,1% |
| 13 CEF | 10,5% | 10,4% | 100 | 10,7% | 102 | -0,2% |
| 14 HSBC | 2,5% | 2,8% | 110 | 3,3% | 130 | -0,5% |
| 15 Banco Safra | 0,0% | 0,4% | - | 3,2% | - | -2,7% |
| 16 Nossa Caixa | 1,2% | 0,9% | 73 | 5,5% | 457 | -4,6% |
| 17 Outros | 0,3% | 0,2% | 80 | 0,0% | 0 | - |
| 18 Não sabe | 0,0% | 7,4% | - | 34,9% | - | - |
| Total | 100,0% | 100,0% | | 100,0% | | |

* Net Attractiveness = % better Bank – % worse Bank

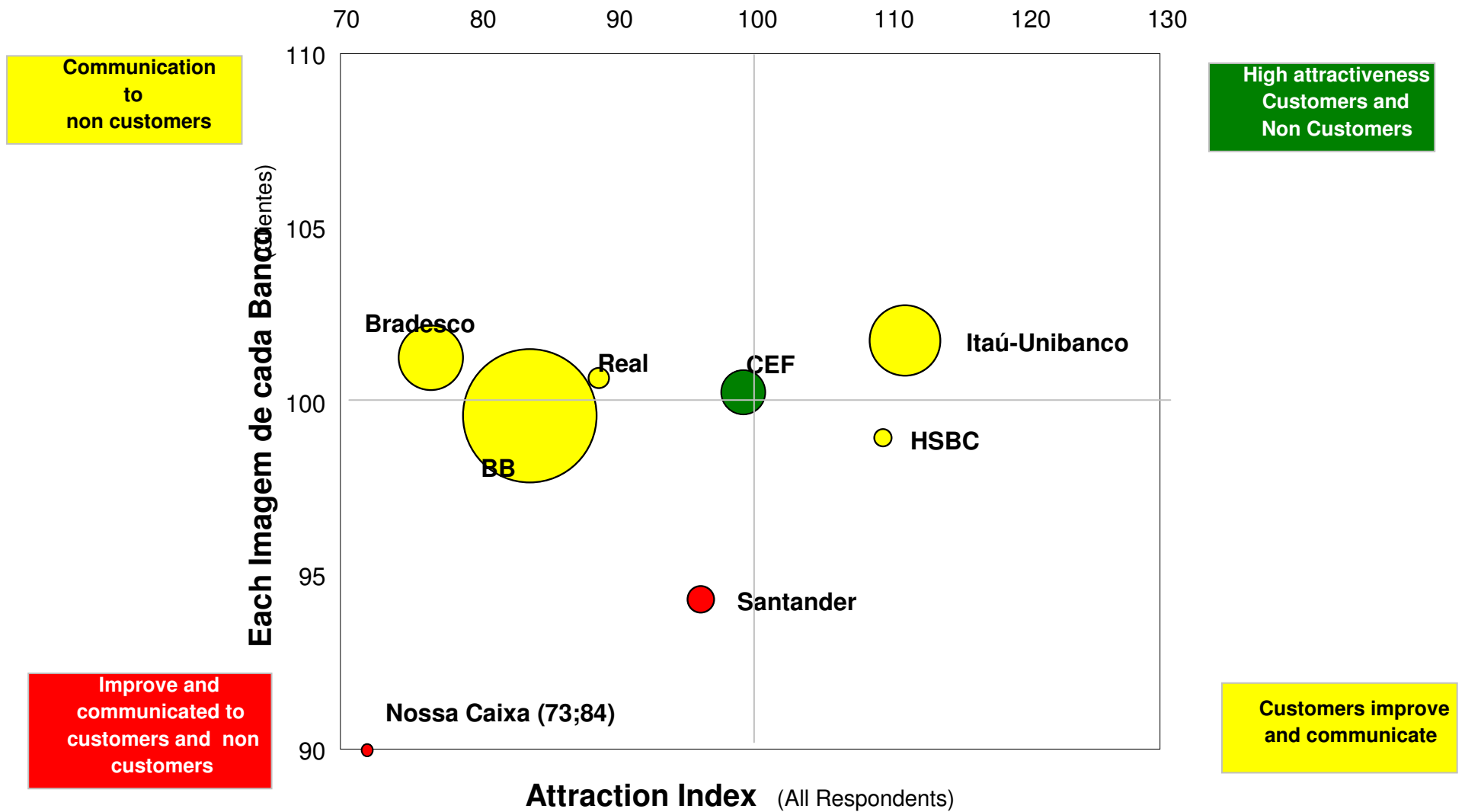
Low attractiveness
Low rejection

High attractiveness
Low rejection



Low attractiveness
High rejection

High attractiveness
High rejection



Migration in the Repurchase

Current Account – Migration 2010

Q. If it were easy and uncomplicated to which you change your Bank Account Mainstream?
If you do not want to change, check your bank today.

WOULD YOU CHANGE BANK ACCOUNT TO ANOTHER BANK?

Total = 42%

Standard Segment = 43%

Premium Segment = 34%

Base: $11.717 + 1.337 = 13.054$

Current Account – Migration 2010

| | | BANCO ATUAL | | | | | | | | | | | | | | | | | | | | | | | |
|---------------------------|---------------|-----------------|----------|-------|------|------------|-----------------|-------------------|------|--------------------|---------------------|----------|------------------------|----------------|-------------|-------------------|----------|--------------------------|----------|--------------|------|---------------------------------|-------------|--|--|
| Total | | Banco do Brasil | Bradesco | Itaú | CEF | Banco Real | Banco Santander | Itaú Personnalité | HSBC | Itaú (ex-Unibanco) | Banco Real Van Gogh | Unibanco | Banco do Brasil Estilo | Bradesco Prime | Nossa Caixa | Unibanco Uniclass | Banrisul | Banco santander Van Gogh | Citibank | HSBC Premier | BRB | Itaú Personnalité (ex-Unibanco) | Banco Safra | | |
| Migraria para: | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total | 100,0% | 28,8% | 15,6% | 14,7% | 9,4% | 6,8% | 5,2% | 2,4% | 2,3% | 2,0% | 2,0% | 1,3% | 1,2% | 1,1% | 1,1% | 1,0% | 1,0% | 0,8% | 0,7% | 0,6% | 0,4% | 0,4% | 0,0% | | |
| 1 Banco do Brasil | 24,4% | 17,6% | 1,6% | 1,1% | 1,3% | 0,7% | 0,6% | 0,1% | 0,3% | 0,2% | 0,1% | 0,1% | 0,1% | 0,0% | 0,1% | 0,1% | 0,2% | 0,0% | 0,0% | 0,0% | 0,1% | 0,0% | 0,0% | | |
| 2 Itaú | 16,7% | 2,3% | 1,5% | 9,3% | 0,7% | 0,5% | 0,5% | 0,0% | 0,2% | 1,0% | 0,1% | 0,3% | 0,0% | 0,0% | 0,1% | 0,1% | 0,1% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | | |
| 3 Bradesco | 12,5% | 1,5% | 8,6% | 0,7% | 0,5% | 0,3% | 0,3% | 0,0% | 0,1% | 0,1% | 0,0% | 0,1% | 0,0% | 0,0% | 0,1% | 0,1% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | | |
| 4 CEF | 10,3% | 1,9% | 0,9% | 0,7% | 5,5% | 0,3% | 0,3% | 0,0% | 0,1% | 0,1% | 0,0% | 0,1% | 0,0% | 0,0% | 0,1% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | | |
| 5 Banco Real | 6,5% | 1,0% | 0,4% | 0,5% | 0,2% | 4,0% | 0,1% | 0,0% | 0,1% | 0,1% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | | |
| 6 Santander | 5,6% | 1,1% | 0,4% | 0,5% | 0,3% | 0,1% | 2,7% | 0,0% | 0,1% | 0,1% | 0,0% | 0,1% | 0,0% | 0,0% | 0,1% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | | |
| 7 Itaú Personnalité | 5,4% | 0,6% | 0,4% | 1,0% | 0,2% | 0,1% | 0,1% | 1,9% | 0,0% | 0,1% | 0,1% | 0,1% | 0,1% | 0,1% | 0,0% | 0,2% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,2% | 0,0% | | |
| 8 HSBC | 2,6% | 0,4% | 0,2% | 0,2% | 0,1% | 0,1% | 0,1% | 0,0% | 1,2% | 0,1% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | | |
| 9 Real Van Gogh | 2,5% | 0,2% | 0,1% | 0,1% | 0,1% | 0,4% | 0,0% | 0,1% | 0,0% | 0,0% | 1,3% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | | |
| 10 Bradesco Prime | 2,2% | 0,2% | 0,7% | 0,1% | 0,1% | 0,0% | 0,1% | 0,1% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,8% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | | |
| 11 Banco do Brasil Estilo | 2,1% | 0,8% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 1,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | | |
| 12 Citibank | 1,9% | 0,4% | 0,2% | 0,2% | 0,1% | 0,1% | 0,0% | 0,1% | 0,0% | 0,1% | 0,1% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,5% | 0,0% | 0,0% | 0,0% | 0,0% | | |
| 13 Santander Van Gogh | 1,6% | 0,2% | 0,1% | 0,1% | 0,1% | 0,0% | 0,2% | 0,1% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,1% | 0,0% | 0,0% | 0,5% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | | |
| 14 HSBC Premier | 1,0% | 0,1% | 0,1% | 0,1% | 0,0% | 0,0% | 0,0% | 0,0% | 0,1% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,4% | 0,0% | 0,0% | 0,0% | 0,0% | | |
| 15 Nossa Caixa | 0,8% | 0,1% | 0,0% | 0,1% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,4% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | | |
| 16 Banrisul | 0,6% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,6% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | | |
| 17 Unibanco | 0,5% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,4% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | | |
| 18 Unibanco Uniclass | 0,3% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,3% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | | |
| 19 Banco Safra | 0,3% | 0,0% | 0,1% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | | |
| 20 Itaú Unibanco | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | | |
| 33 Outros | 1,6% | 0,2% | 0,1% | 0,1% | 0,1% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,1% | 0,0% | 0,0% | | |
| 34 Não sabe | 0,2% | 0,1% | 0,0% | 0,1% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | | |
| 35 Nenhum | 0,1% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | 0,0% | | |

Base: 11.717 + 1.337 = 13.054

Current Account – Migration 2010

| | CURRENT MS | FUTURE MS | BALANCE | REPURCHASE |
|--|---------------|---------------|--------------|---------------|
| Total | 100,0% | 100,0% | 0,0% | 100,0% |
| 1 Santander Group | 14,8% | 16,3% | 1,5% | 64,8% |
| 2 <i>Banco Santander Van Gogh</i> | 0,8% | 1,6% | 0,8% | 66,7% |
| 3 <i>Banco Real Van Gogh</i> | 2,0% | 2,5% | 0,5% | 67,4% |
| 4 <i>Banco Santander</i> | 5,2% | 5,6% | 0,4% | 52,6% |
| 5 <i>Banco Real</i> | 6,8% | 6,5% | -0,3% | 58,1% |
| 6 Citibank | 0,7% | 1,9% | 1,2% | 78,4% |
| 10 Itaú-Unibanco | 21,9% | 22,9% | 1,0% | 68,4% |
| 11 <i>Itaú Personalité</i> | 2,4% | 5,4% | 3,0% | 76,8% |
| 12 <i>Itaú</i> | 14,7% | 16,7% | 2,0% | 63,3% |
| 13 <i>Itaú Personalité (ex-Unibanco)</i> | 0,4% | 0,0% | -0,4% | 60,9% |
| 14 <i>Itaú (ex-Unibanco)</i> | 2,0% | 0,0% | -2,0% | 56,4% |
| 15 <i>Unibanco Uniclass</i> | 1,0% | 0,3% | -0,7% | 57,6% |
| 16 <i>Unibanco</i> | 1,3% | 0,5% | -0,8% | 57,2% |
| 17 CEF | 9,4% | 10,3% | 1,0% | 59,1% |
| 18 HSBC Group | 2,8% | 3,6% | 0,8% | 59,8% |
| 19 <i>HSBC Premier</i> | 0,6% | 1,0% | 0,5% | 70,3% |
| 20 <i>HSBC</i> | 2,3% | 2,6% | 0,3% | 52,5% |
| 21 Banco Safra | 0,0% | 0,3% | 0,2% | 16,7% |
| 22 BRB | 0,4% | 0,1% | -0,2% | 36,0% |
| 23 Banrisul | 1,0% | 0,6% | -0,4% | 57,0% |
| 24 Bradesco Group | 16,7% | 14,8% | -1,9% | 60,7% |
| 25 <i>Bradesco Prime</i> | 1,1% | 2,2% | 1,1% | 70,9% |
| 26 <i>Bradesco</i> | 15,6% | 12,5% | -3,0% | 55,0% |
| 27 BB Group | 31,1% | 27,4% | -3,7% | 64,5% |
| 28 <i>Banco do Brasil Estilo</i> | 1,2% | 2,1% | 0,9% | 78,3% |
| 29 <i>Banco do Brasil</i> | 28,8% | 24,4% | -4,4% | 61,0% |
| 30 <i>Nossa Caixa</i> | 1,1% | 0,8% | -0,2% | 37,9% |
| 31 Others | 1,3% | 1,5% | 0,1% | - |
| 32 None | 0,0% | 0,1% | 0,1% | - |
| 33 Don't know | 0,0% | 0,2% | 0,2% | - |

Base: 11.717 + 1.337 = 13.054

**Penetration
and
Product Multiplicity**

Penetration and Multiplicity 2010

| | Total | Grupo BB | Banco do Brasil | Nossa Caixa | Grupo Santander | Banco Real | Banco Santander | Bradesco | Caixa Economica Federal | HSBC | Itaú Unibanco |
|--------------------------------|--------|----------|-----------------|-------------|-----------------|------------|-----------------|----------|-------------------------|--------|---------------|
| Salary Account - Penetration | 52% | 56% | 56% | 59% | 59% | 54% | 65% | 43% | 50% | 46% | 49% |
| Current Account - Penetration | 100,0% | 100,0% | 100,0% | 100,0% | 100,0% | 100,0% | 100,0% | 100,0% | 100,0% | 100,0% | 100,0% |
| Current Account - Multiplicity | 1,75 | 1,70 | 1,69 | 2,09 | 1,90 | 1,86 | 1,94 | 1,71 | 1,70 | 1,87 | 1,77 |
| Credit Card - Penetration | 82% | 85% | 86% | 77% | 84% | 84% | 85% | 79% | 76% | 81% | 82% |
| Credit Card - Multiplicity | 2,31 | 2,28 | 2,28 | 2,33 | 2,35 | 2,37 | 2,32 | 2,31 | 2,35 | 2,21 | 2,31 |
| Savings Account - Penetration | 74% | 72% | 72% | 64% | 72% | 74% | 71% | 77% | 81% | 61% | 71% |
| Savings Account - Multiplicity | 1,28 | 1,28 | 1,28 | 1,33 | 1,32 | 1,31 | 1,34 | 1,29 | 1,20 | 1,28 | 1,29 |
| Loans - Penetration | 47% | 50% | 50% | 44% | 47% | 45% | 49% | 42% | 49% | 47% | 45% |
| Loans - Multiplicity | 1,26 | 1,28 | 1,28 | 1,29 | 1,26 | 1,22 | 1,30 | 1,24 | 1,25 | 1,36 | 1,24 |
| Insurance - Penetration | 43% | 44% | 44% | 42% | 41% | 37% | 46% | 39% | 42% | 51% | 42% |
| Insurance - Multiplicity | 1,16 | 1,17 | 1,17 | 1,15 | 1,16 | 1,18 | 1,15 | 1,14 | 1,15 | 1,15 | 1,15 |
| Investments - Penetration | 38% | 38% | 38% | 29% | 38% | 39% | 36% | 35% | 36% | 40% | 40% |
| Investments - Multiplicity | 1,20 | 1,20 | 1,20 | 1,14 | 1,22 | 1,21 | 1,23 | 1,12 | 1,29 | 1,18 | 1,00 |

**Share of Wallet
e
Cross Selling**

Share of Wallet = Comparison of Market Share of the product considering only the Bank of larger volume, and total market share of the product.

Example: Bank A has 10% Share of total investment and 8.5% Share of considering only those customers whose main investment is in Bank A.

→ The SOW The Bank's investment is $8.5 / 10 = 85$.

Bank B has 20% Share of total investment and 22.5% Share of considering only those customers whose main investment is in Bank B.

→ The SOW Bank B's investment is $22.5 / 20 = 112.5$.

Cross Selling = Comparison between Total Market Share of particular product's and Total current account Market Share.

Example: Share of total current account of Bank A is 15%, and total investments Share of Bank A is 10%.

→ The Cross Selling in investment from Bank A $10/15 = 67$.

Share of total current account of Bank A is 15%, total loans and Share of Bank A is 16%.

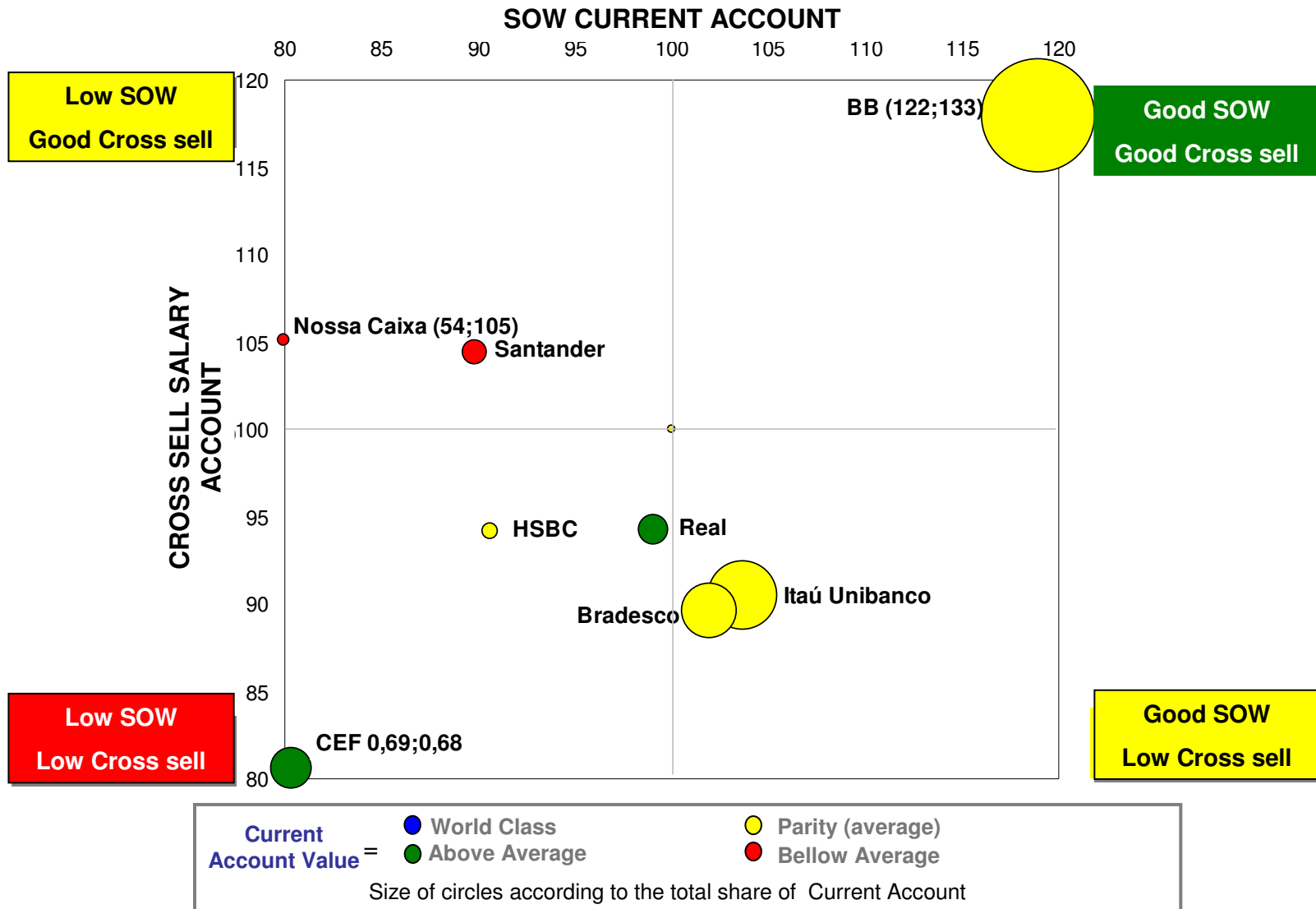
→ The Cross Selling in financing from Bank A is $16/15 = 107$.

Current Account x Salary Account 2010

| | Share - Current Account | Share - Main Current Account | SOW Current Account | Share - Salary Account | Cross Selling Salary Account | % No Account Salary |
|--------------------------|-------------------------|------------------------------|---------------------|------------------------|------------------------------|---------------------|
| 1 GRUPO BB | 29,5% | 34,3% | 116 | 38,5% | 131 | 44,0% |
| 2 <i>Banco do Brasil</i> | 27,2% | 33,0% | 122 | 36,1% | 133 | 44,1% |
| 3 <i>Nossa Caixa</i> | 2,3% | 1,2% | 54 | 2,4% | 105 | 40,7% |
| 4 ITAÚ-UNIBANCO | 20,0% | 20,7% | 104 | 18,1% | 90 | 50,8% |
| 5 Bradesco | 17,5% | 17,9% | 102 | 15,7% | 90 | 57,2% |
| 6 CEF | 15,7% | 10,8% | 69 | 10,7% | 68 | 49,5% |
| 7 GRUPO SANTANDER | 14,5% | 13,7% | 95 | 14,3% | 99 | 41,5% |
| 8 <i>Banco Real</i> | 7,9% | 7,8% | 99 | 7,4% | 94 | 46,4% |
| 9 <i>Banco Santander</i> | 6,6% | 5,9% | 90 | 6,9% | 104 | 35,0% |
| 10 HSBC | 2,9% | 2,6% | 91 | 2,7% | 94 | 54,2% |

Penetração Conta Corrente = 100% da amostra

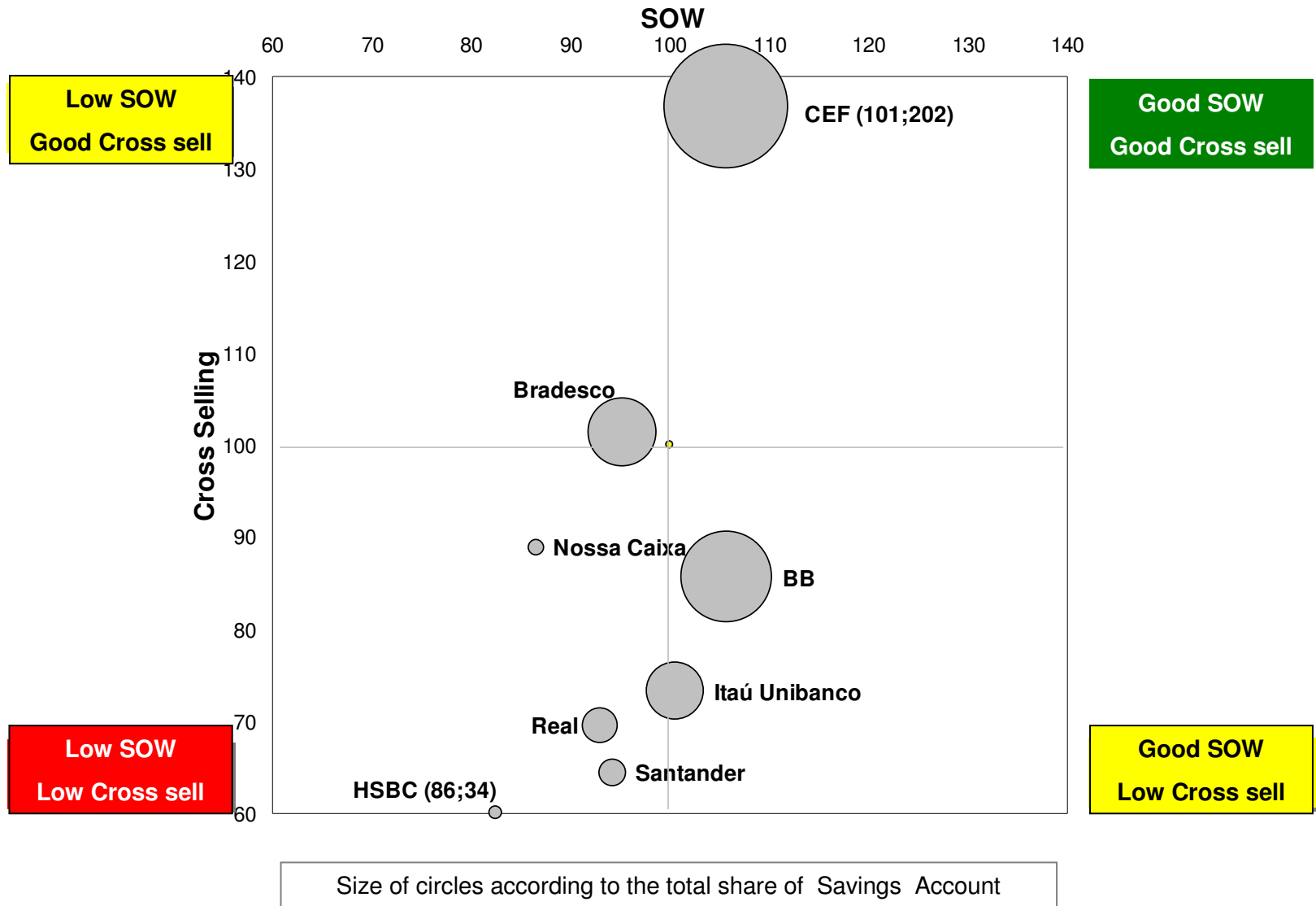
SOW x Cross Selling (Salary Account) x Value 2010



| | Share Current Account | Share Savings Account | Share Savings - Major Volume | SOW Savings Account | Cross Selling Current Account |
|--------------------------|-----------------------|-----------------------|------------------------------|---------------------|-------------------------------|
| 1 GRUPO BB | 29,5% | 25,3% | 26,4% | 104 | 86 |
| 2 <i>Banco do Brasil</i> | 27,2% | 23,3% | 24,6% | 106 | 86 |
| 3 <i>Nossa Caixa</i> | 2,3% | 2,0% | 1,8% | 87 | 89 |
| 4 ITAÚ-UNIBANCO | 20,0% | 14,6% | 14,7% | 101 | 73 |
| 5 Bradesco | 17,5% | 17,8% | 16,9% | 95 | 101 |
| 6 CEF | 15,7% | 31,6% | 32,0% | 101 | 202 |
| 7 GRUPO SANTANDER | 14,5% | 9,7% | 9,1% | 94 | 67 |
| 8 <i>Banco Real</i> | 7,9% | 5,5% | 5,1% | 93 | 69 |
| 9 <i>Banco Santander</i> | 6,6% | 4,3% | 4,0% | 94 | 64 |
| 10 HSBC | 2,9% | 1,0% | 0,9% | 86 | 34 |

Penetration Savings Account = 74% of the sample

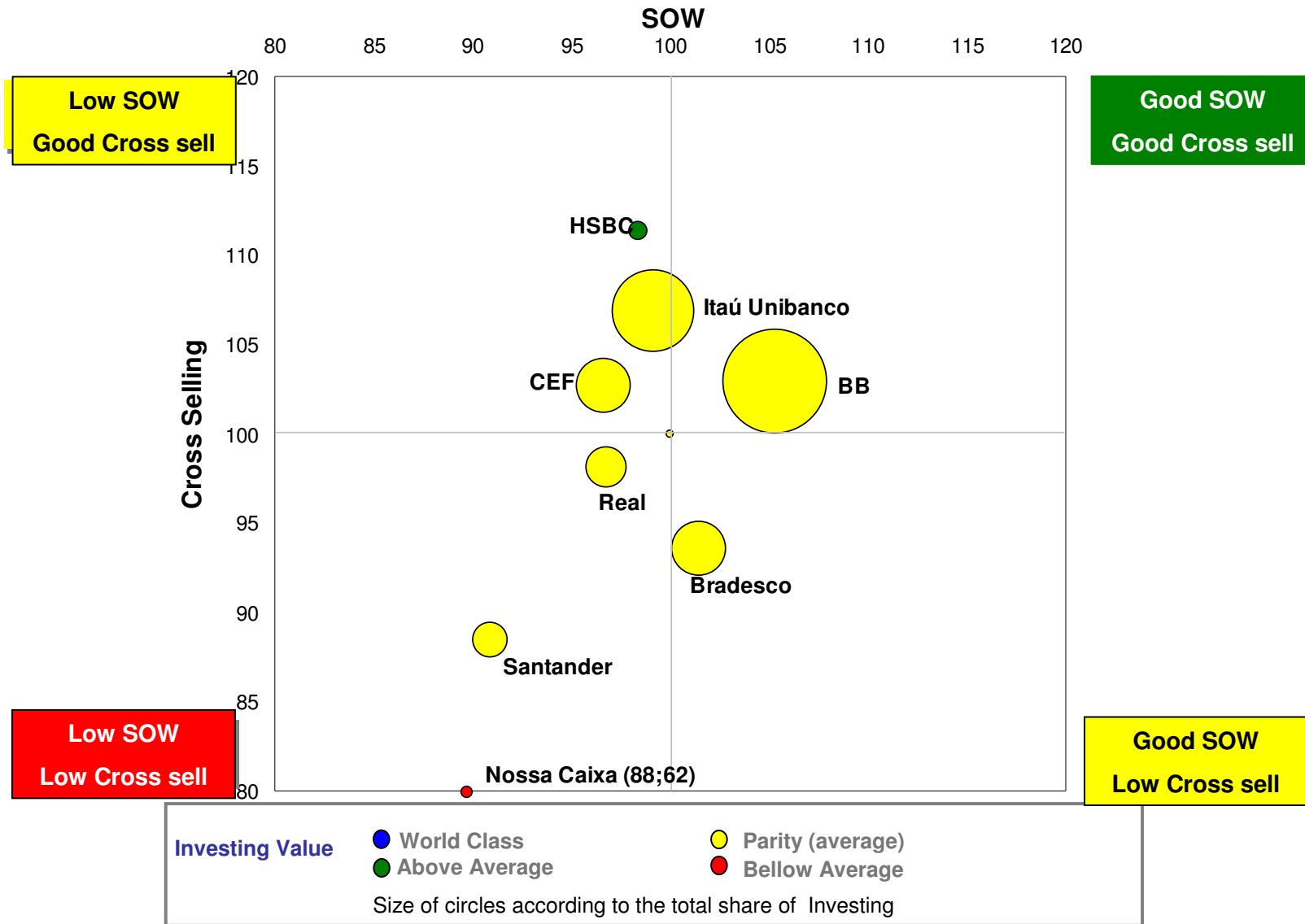
Saving Account SOW x Cross Selling 2010



Investing x SOW x Cross Selling 2010

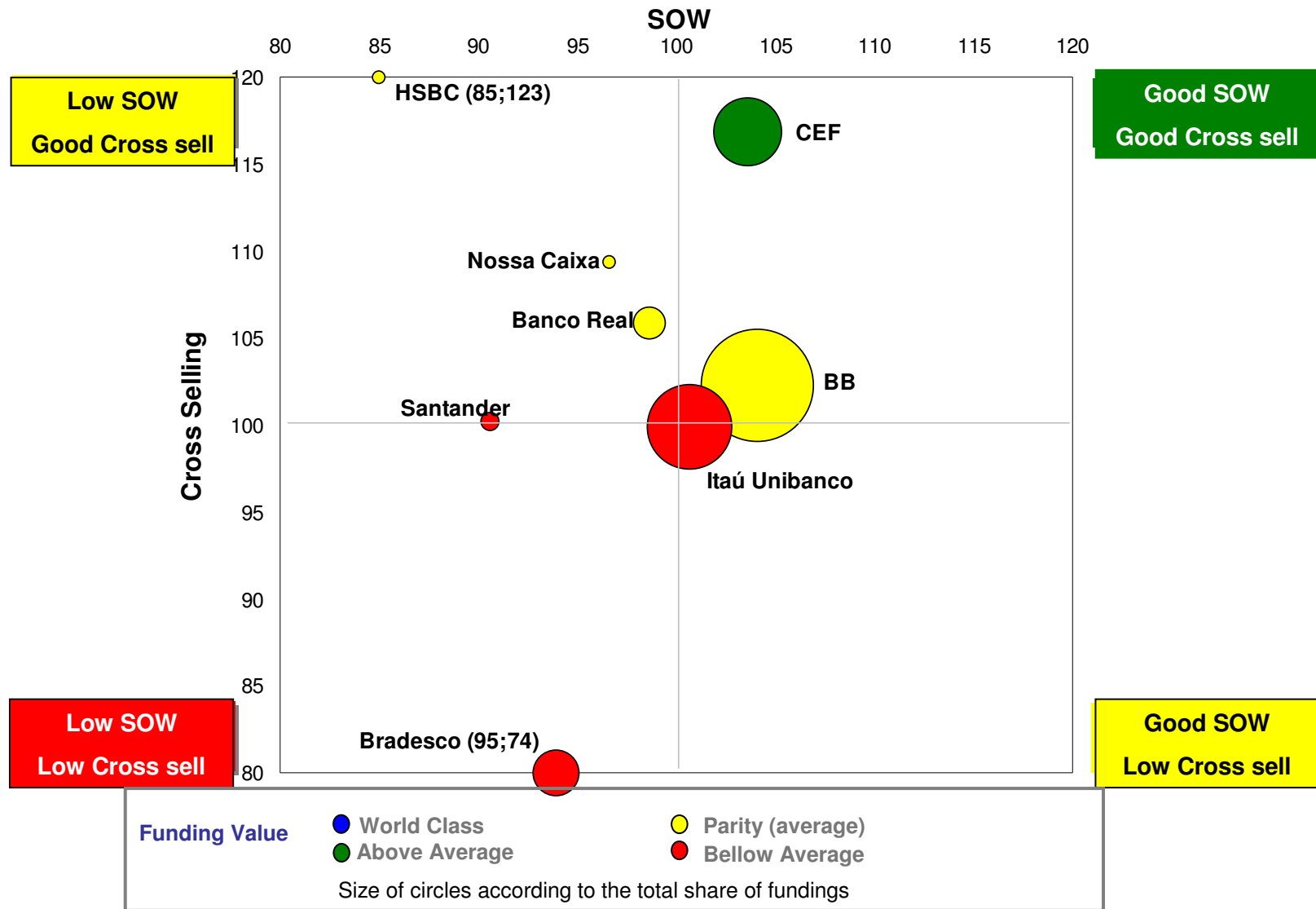
| | Share Current Account | Share Investings Total | Share Investings Major Volume | SOW Investings | Cross Selling Investings |
|-------------------|-----------------------|------------------------|-------------------------------|----------------|--------------------------|
| 1 Grupo BB | 29,5% | 29,4% | 30,7% | 105 | 100 |
| 2 Banco do Brasil | 27,2% | 28,0% | 29,5% | 105 | 103 |
| 3 Nossa Caixa | 2,3% | 1,4% | 1,2% | 88 | 62 |
| 4 Itaú Unibanco | 20,0% | 21,4% | 21,2% | 99 | 107 |
| 5 Bradesco | 17,5% | 16,4% | 16,6% | 101 | 94 |
| 6 CEF | 15,7% | 16,1% | 15,5% | 97 | 103 |
| 7 Grupo Santander | 14,5% | 13,6% | 12,8% | 94 | 94 |
| 8 Banco Real | 7,9% | 7,7% | 7,5% | 97 | 98 |
| 9 Banco Santander | 6,6% | 5,8% | 5,3% | 91 | 88 |
| 10 HSBC | 2,9% | 3,2% | 3,2% | 98 | 111 |
| Total | 100% | 100% | 100% | | |

Investings Penetration = 38% of the sample



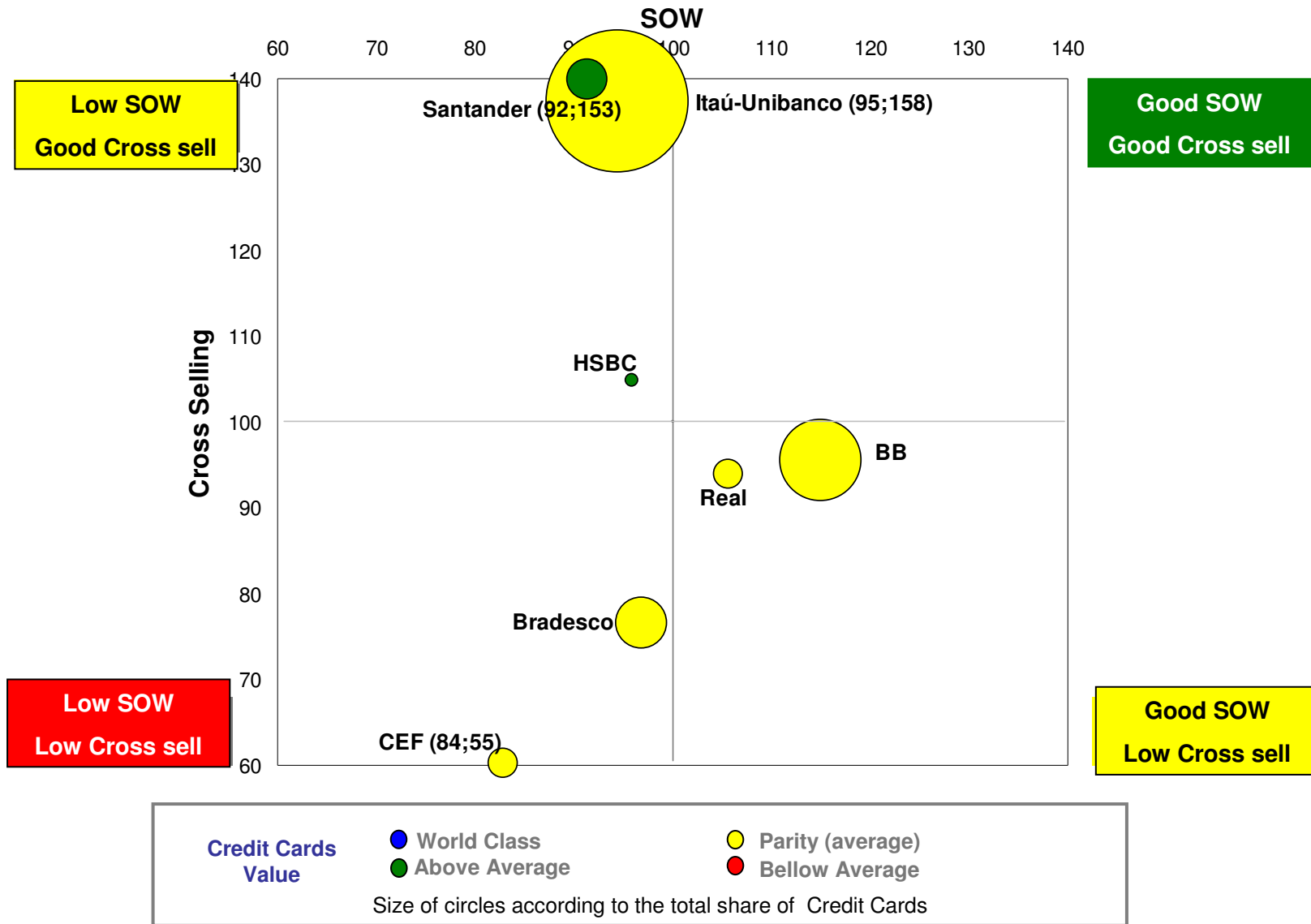
| | Share Current Account | Share Fundings Total | Share Fundings Major Volume | SOW Fundings | Cross Selling Fundings |
|-------------------|-----------------------|----------------------|-----------------------------|--------------|------------------------|
| 1 Grupo BB | 29,5% | 30,3% | 31,3% | 104 | 103 |
| 2 Banco do Brasil | 27,2% | 27,8% | 28,9% | 104 | 102 |
| 3 Nossa Caixa | 2,3% | 2,5% | 2,4% | 97 | 109 |
| 4 Itaú Unibanco | 20,0% | 19,9% | 20,1% | 101 | 100 |
| 5 Bradesco | 17,5% | 13,0% | 12,4% | 95 | 74 |
| 6 CEF | 15,7% | 18,3% | 19,0% | 104 | 117 |
| 7 Grupo Santander | 14,5% | 15,0% | 14,2% | 95 | 103 |
| 8 Banco Real | 7,9% | 8,3% | 8,2% | 99 | 106 |
| 9 Banco Santander | 6,6% | 6,6% | 6,0% | 91 | 100 |
| 10 HSBC | 2,9% | 3,5% | 3,0% | 85 | 123 |
| Total | 100% | 100% | 100% | | |

Penetration Fundings / Loans = 47% of the sample



| | Share Current Account | Share Total Credit Cards | Share Credit Cards - most frequently used | SOW Credit Cards | Cross Selling Credit Cards |
|-------------------|-----------------------|--------------------------|---|------------------|----------------------------|
| 1 Grupo BB | 29,5% | 25,9% | 29,8% | 115 | 88 |
| 2 Itaú Unibanco | 20,0% | 31,6% | 30,0% | 95 | 158 |
| 3 Bradesco | 17,5% | 13,4% | 13,0% | 97 | 76 |
| 4 CEF | 15,7% | 8,5% | 7,2% | 84 | 55 |
| 5 Grupo Santander | 14,5% | 17,5% | 17,1% | 98 | 121 |
| 6 Banco Real | 7,9% | 7,4% | 7,8% | 106 | 94 |
| 7 Banco Santander | 6,6% | 10,1% | 9,3% | 92 | 153 |
| 8 HSBC | 2,9% | 3,0% | 2,9% | 96 | 105 |

Penetration Credit Cards = 82% of the sample



Credit Card Market Share 2010

Market Share Banner

| | |
|-------------------------|-------|
| Visa | 54,6% |
| Mastercard | 41,8% |
| American Express | 2,5% |
| Hipercard | 0,8% |
| Diners | 0,1% |
| Aura | 0,1% |

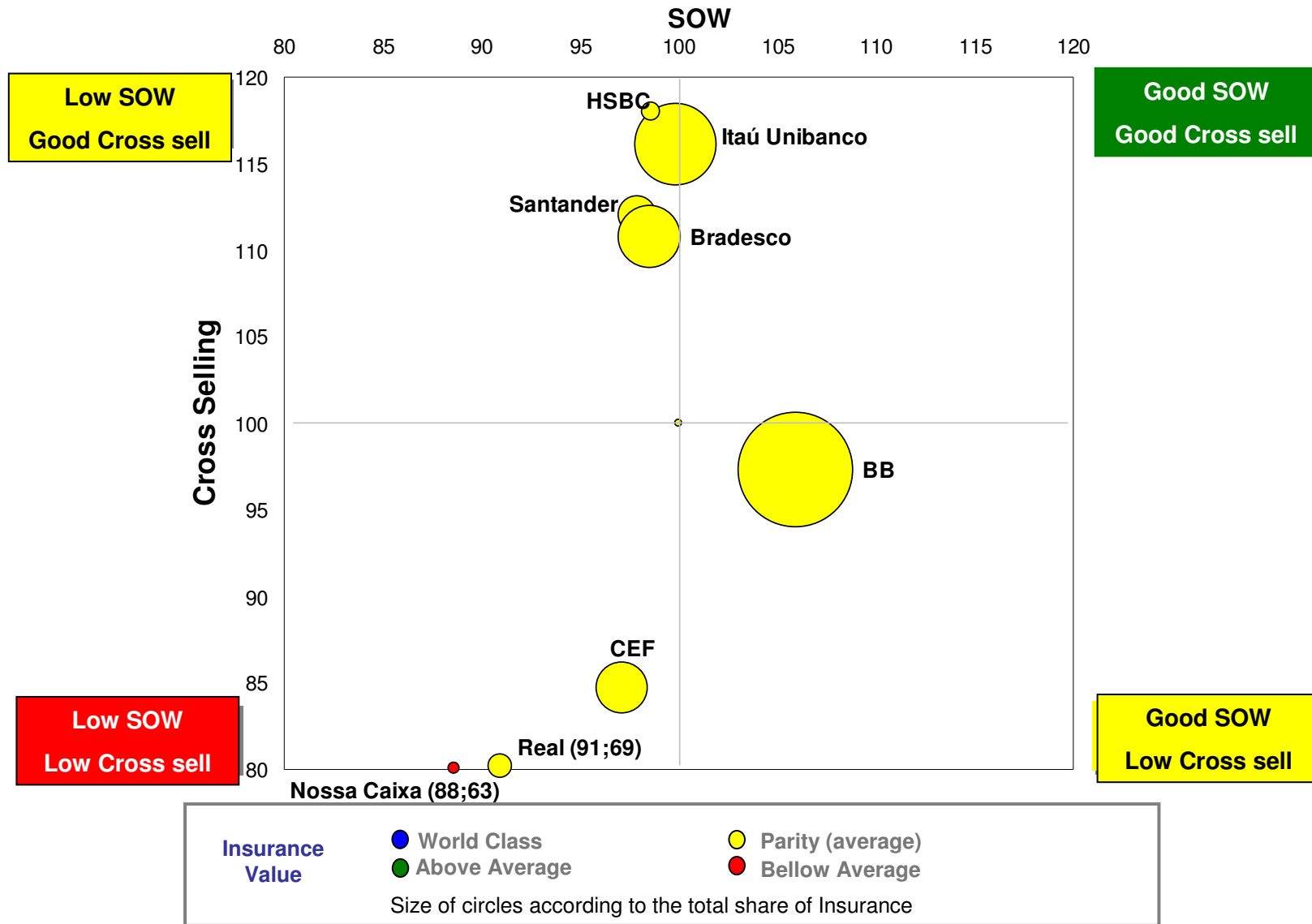
Share Total Credit Cards

| | |
|--------------------------------|--------------|
| ITAÚ-UNIBANCO | 31,6% |
| GRUPO BB | 25,9% |
| GRUPO SANTANDER | 17,5% |
| <i>Banco Real</i> | <i>7,4%</i> |
| <i>Banco Santander</i> | <i>10,1%</i> |
| Bradesco | 13,4% |
| Caixa Economica Federal | 8,5% |
| HSBC | 3,0% |

Insurance x SOW x Cross Selling 2010

| | Share Current Account | Share Total Insurance | Share Insurance Major Volume | SOW Insurance | Cross Selling Insurance |
|-------------------|-----------------------|-----------------------|------------------------------|---------------|-------------------------|
| 1 Grupo BB | 29,5% | 27,9% | 29,3% | 105 | 95 |
| 2 Banco do Brasil | 27,2% | 26,4% | 28,0% | 106 | 97 |
| 3 Nossa Caixa | 2,3% | 1,4% | 1,3% | 88 | 63 |
| 4 Itaú Unibanco | 20,0% | 23,2% | 23,2% | 100 | 116 |
| 5 Bradesco | 17,5% | 19,4% | 19,1% | 98 | 111 |
| 6 CEF | 15,7% | 13,3% | 12,9% | 97 | 85 |
| 7 Grupo Santander | 14,5% | 12,9% | 12,2% | 95 | 89 |
| 8 Banco Real | 7,9% | 5,5% | 5,0% | 91 | 69 |
| 9 Banco Santander | 6,6% | 7,4% | 7,3% | 98 | 112 |
| 10 HSBC | 2,9% | 3,4% | 3,4% | 99 | 118 |
| Total | 100% | 100% | 100% | | |

Penetration Insurances = 43% of the sample



General Index

SOW / Cross Selling

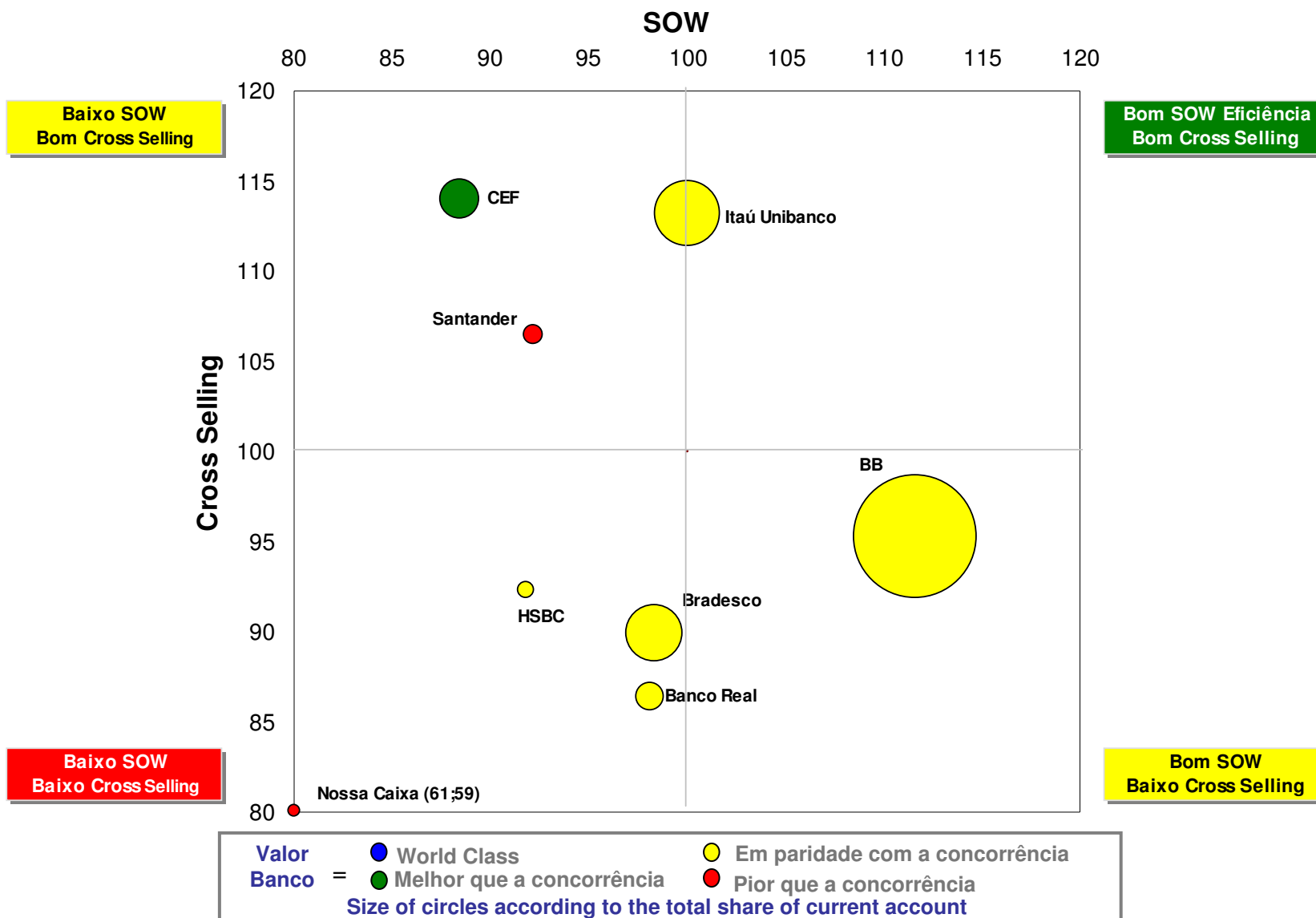
| | Share Total | Índex | | | | | | |
|--------------------|-------------|-----------------|-----------------|--------------|-----------------|----------|-----------|-------------|
| | | Current Account | Current Account | Credit Cards | Savings Account | Fundings | Insurance | Investments |
| 1 GRUPO BB | 29,5% | 116 | 115 | 104 | 104 | 105 | 105 | 110 |
| 2 Banco do Brasil | 27,2% | 122 | 115 | 106 | 104 | 106 | 105 | 112 |
| 3 Nossa Caixa | 2,3% | 54 | - | 87 | 97 | 88 | 88 | 61 |
| 4 ITAÚ UNIBANCO | 20,0% | 104 | 95 | 101 | 101 | 100 | 99 | 100 |
| 5 Bradesco | 17,5% | 102 | 97 | 95 | 95 | 98 | 101 | 98 |
| 6 CEF | 15,7% | 69 | 84 | 101 | 104 | 97 | 97 | 88 |
| 7 GRUPO SANTANDER | 14,5% | 95 | 98 | 94 | 95 | 95 | 94 | 95 |
| 8 Banco Real | 7,9% | 99 | 106 | 93 | 99 | 91 | 97 | 98 |
| 9 Banco Santander | 6,6% | 90 | 92 | 94 | 91 | 98 | 91 | 92 |
| 10 HSBC | 2,9% | 91 | 96 | 86 | 85 | 99 | 98 | 92 |
| PENETRATION | 100% | 100% | 82% | 74% | 47% | 43% | 38% | |

Cross Selling Index 2010

| | Share Total | Cross Selling Index | | | | | | |
|--------------------|-----------------|---------------------|--------------|-----------------|------------|------------|-------------|-----------------------------|
| | Current Account | Current Account | Credit Cards | Savings Account | Fundings | Insurance | Investments | General Index Cross Selling |
| 1 GRUPO BB | 29,5% | 100 | 88 | 86 | 103 | 95 | 100 | 92 |
| 2 Banco do Brasil | 27,2% | 100 | 95 | 86 | 102 | 97 | 103 | 95 |
| 3 Nossa Caixa | 2,3% | 100 | - | 89 | 109 | 63 | 62 | 59 |
| 4 ITAÚ UNIBANCO | 20,0% | 100 | 158 | 73 | 100 | 116 | 107 | 103 |
| 5 Bradesco | 17,5% | 100 | 76 | 101 | 74 | 111 | 94 | 90 |
| 6 CEF | 15,7% | 100 | 55 | 202 | 117 | 85 | 103 | 114 |
| 7 GRUPO SANTANDER | 14,5% | 100 | 121 | 67 | 103 | 89 | 94 | 96 |
| 8 Banco Real | 7,9% | 100 | 94 | 69 | 106 | 69 | 98 | 86 |
| 9 Banco Santander | 6,6% | 100 | 153 | 64 | 100 | 112 | 88 | 106 |
| 10 HSBC | 2,9% | 100 | 105 | 34 | 123 | 118 | 111 | 92 |
| PENETRATION | 100% | 100% | 82% | 74% | 47% | 43% | 38% | |

General Index

SOW x Cross Selling x Valor 2010



| | | | |
|--------------|----------------|----------------------------|--|
| VALOR | EQUAL | SOW / Cross Selling | Perfect Competition - Transparency - Low barrier of entry and exit |
| VALOR | BIGGER | SOW / Cross Selling | LOW Distribution HIGH Barrier output of Competitors and / or targeted placements |
| VALOR | SMALLER | SOW / Cross Selling | HIGH Distribution High barrier to exit the Bank |

Trend → Greater transparency and lower barriers to entry / exit

Summary

Summary Standard – Brasil (2010)

| | SHARE MAIN CURRENT ACCOUNT | MIGRATION (std + premium) | REPURCHASE (std + premium) | VALUE | COSTS | BENEFITS | NRS | CROSS SELL | SOW | BRAND STRENGTH |
|-----------------------------|----------------------------------|------------------------------|-------------------------------|-------|-------|----------|--------|------------|-----|-------------------|
| 1 BB Group | 33,2% | -3,7% | 64,5% | 0,98 | 0,99 | 0,99 | 6,5% | 92 | 110 | - |
| 2 <i>Banco do Brasil</i> | 32,0% | -4,4% | 61,0% | 0,99 | 0,99 | 0,99 | 7,9% | 95 | 112 | 15,1% |
| 3 <i>Nossa Caixa</i> | 1,2% | -0,2% | 37,9% | 0,87 | 0,88 | 0,89 | -32,0% | 59 | 61 | -4,6% |
| 4 Itaú-Unibanco | 20,1% | 1,0% | 68,4% | 1,00 | 0,99 | 1,02 | 12,6% | 113 | 100 | 15,2% |
| 5 <i>Itaú</i> | 16,4% | 2,0% | 63,3% | 1,01 | 0,99 | 1,03 | 18,1% | - | - | - |
| 6 <i>Itaú (ex-Unibanco)</i> | 2,3% | -2,0% | 56,4% | 0,96 | 0,96 | 0,95 | -15,7% | - | - | - |
| 7 <i>Unibanco</i> | 1,4% | -0,8% | 57,2% | 0,95 | 0,97 | 0,97 | -8,2% | - | - | - |
| 8 Bradesco | 17,3% | -3,0% | 55,0% | 0,99 | 0,99 | 1,00 | 10,3% | 90 | 98 | 1,0% |
| 9 Santander Group | 13,3% | 1,5% | 64,8% | 1,00 | 0,99 | 1,00 | 5,5% | 96 | 95 | - |
| 10 <i>Real</i> | 7,6% | -0,3% | 58,1% | 1,02 | 1,01 | 1,02 | 13,1% | 86 | 98 | 3,1% |
| 11 <i>Santander</i> | 5,8% | 0,4% | 52,6% | 0,97 | 0,97 | 0,98 | -4,6% | 106 | 92 | 0,0% |
| 12 CEF | 10,5% | 1,0% | 59,1% | 1,05 | 1,07 | 1,00 | 20,0% | 114 | 88 | -0,2% |
| 13 HSBC | 2,5% | 0,3% | 52,5% | 0,98 | 0,97 | 1,00 | 6,3% | 92 | 92 | -0,5% |
| 14 Banrisul | 1,1% | -0,4% | 57,0% | 1,11 | 1,12 | 1,07 | 30,1% | - | - | 0,0% |
| 15 BRB | 0,4% | -0,2% | 36,0% | 0,74 | 0,68 | 0,81 | -47,9% | - | - | -0,1% |

Base 11.717

■ World Class
 ■ Above Average
 ■ Parity (average)
 ■ Bellow Average



Sandro Cimatti
Managing Partner
CVA Solutions
Mobile: + 55 11 8486 8001
Phone: + 55 11 3841 9030
www.CVAsolutions.com