

2007: Another Exceedingly Strong Year

Presentation to the FirstCaribbean Group Annual General Meeting

**Charles Pink, CEO
3 April 2008**

FirstCaribbean International Bank is a member of the CIBC Group.

Agenda

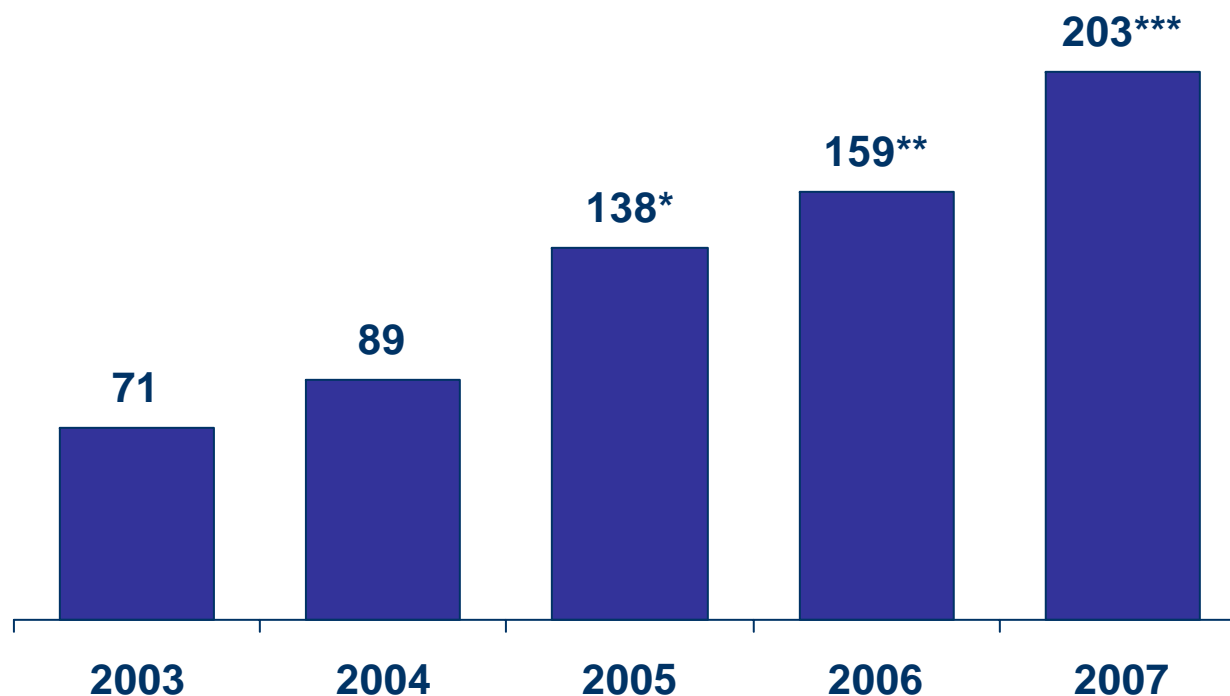
- Value to our Shareholders
- Our Customers, Our People, Our Communities
- 2008 – “Weathering the Storm”

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- **Value to our Shareholders**
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Profitability -- Net Income After Tax (excluding non-recurring items)

US\$ millions



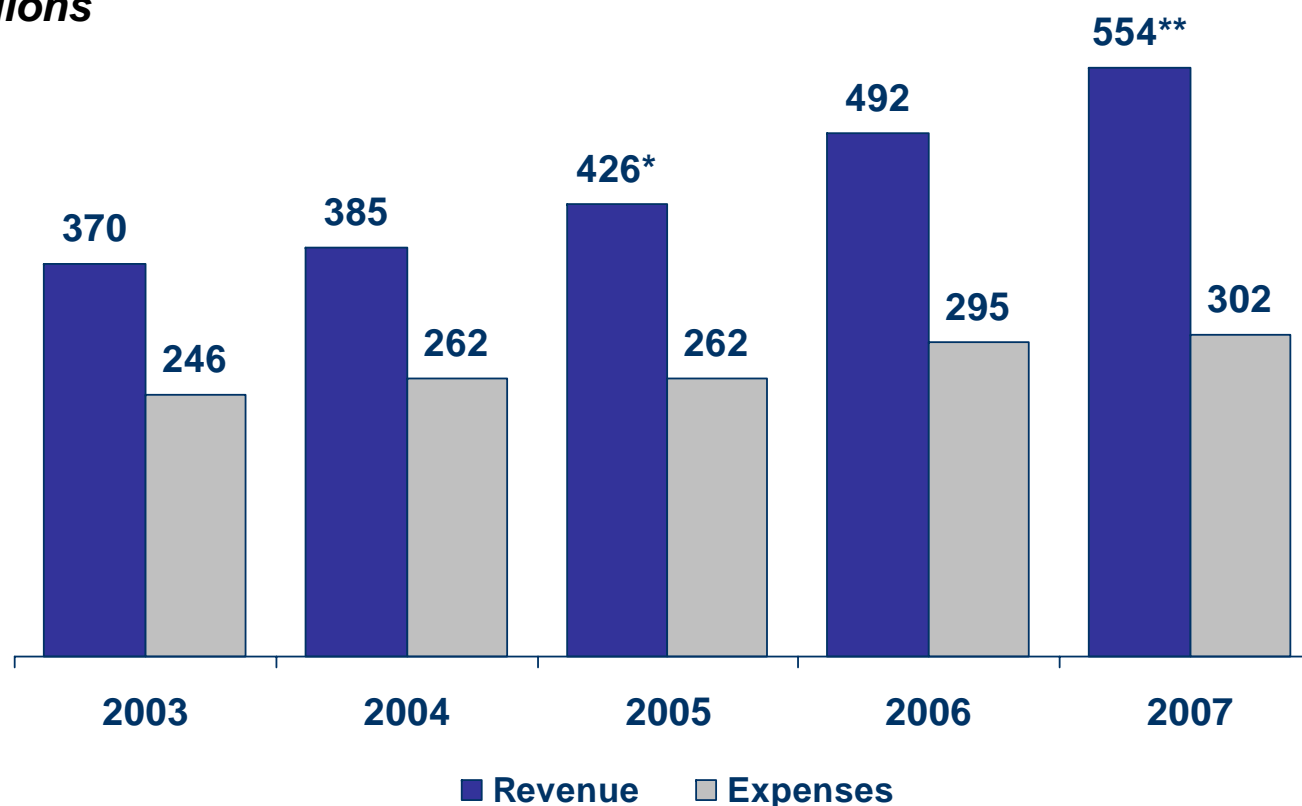
* Normalised for the gain on the sale of Republic Bank Shares and restated.

** The 2006 numbers have been restated

*** Normalised to exclude gain of on VISA transaction

Total Revenue and Operating Expenses

US\$ millions



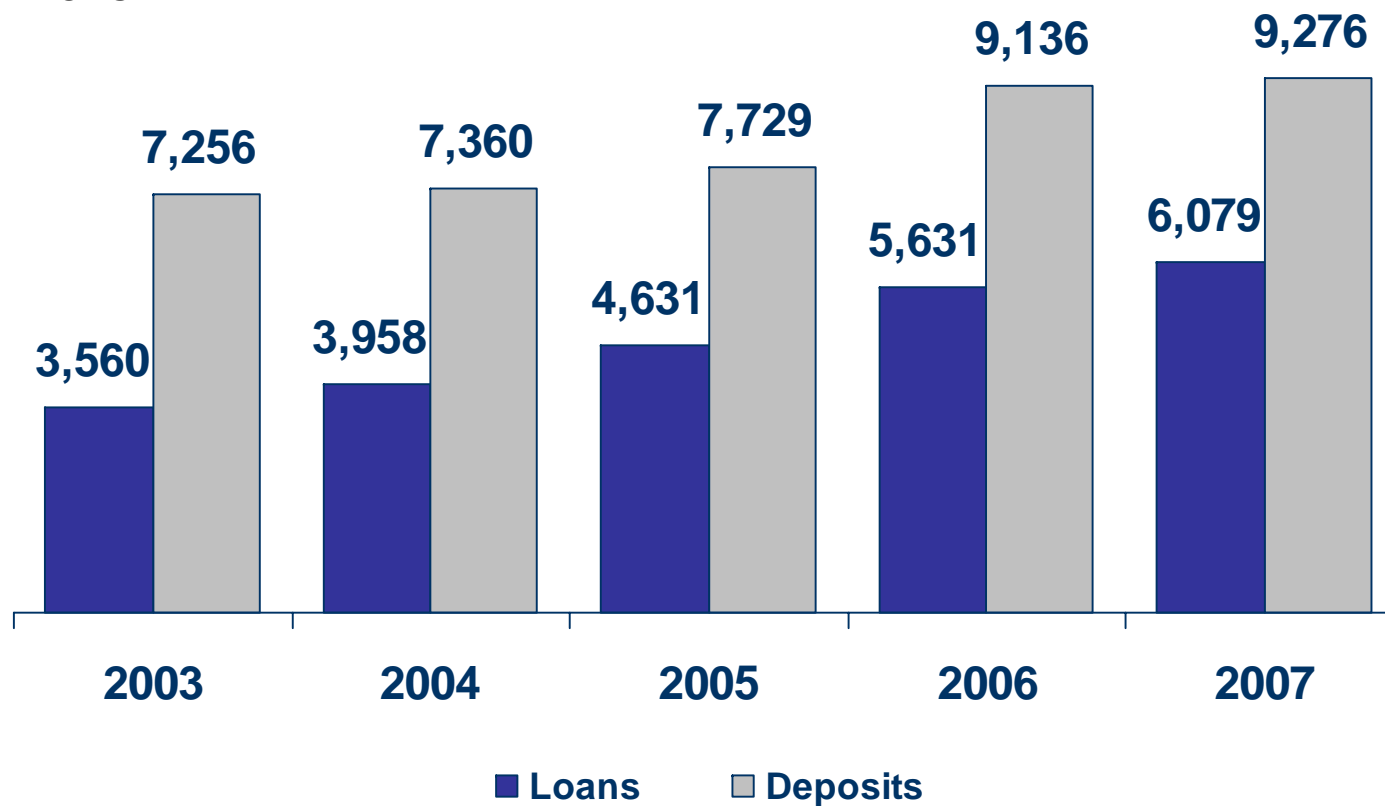
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Net Loans and Advances to Customers and Customer Deposits

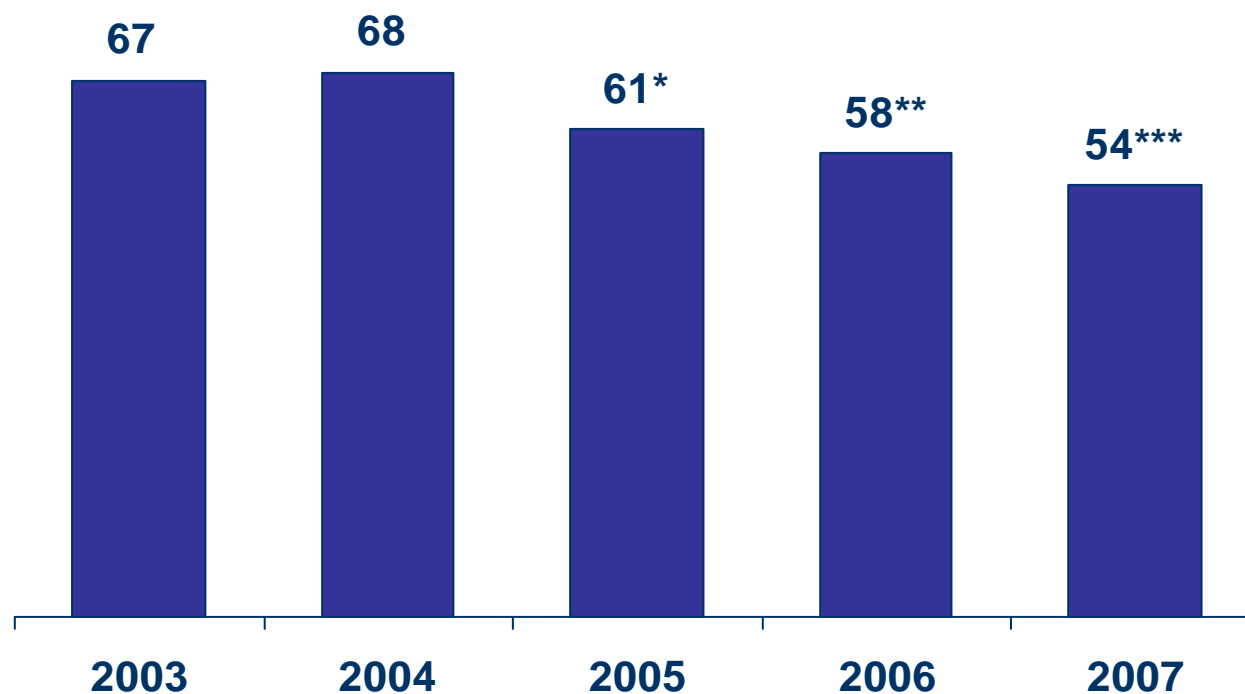
US\$ millions



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Productivity – Cost to Income Ratio

Percent



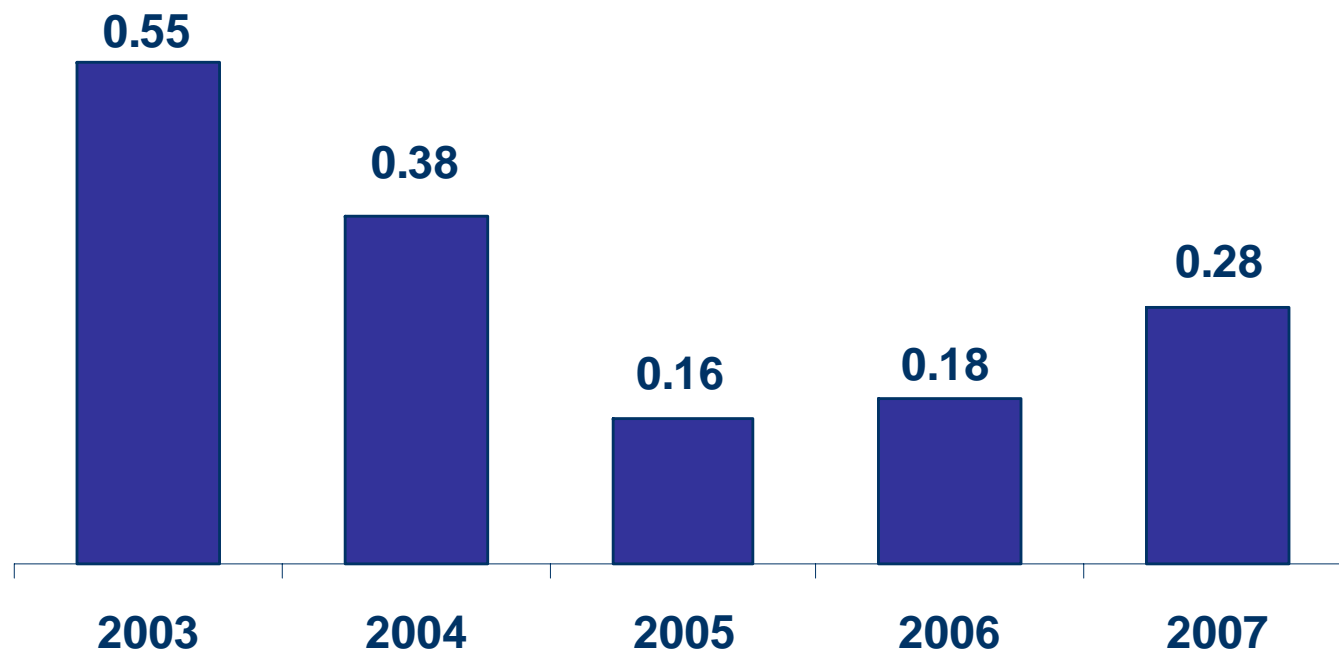
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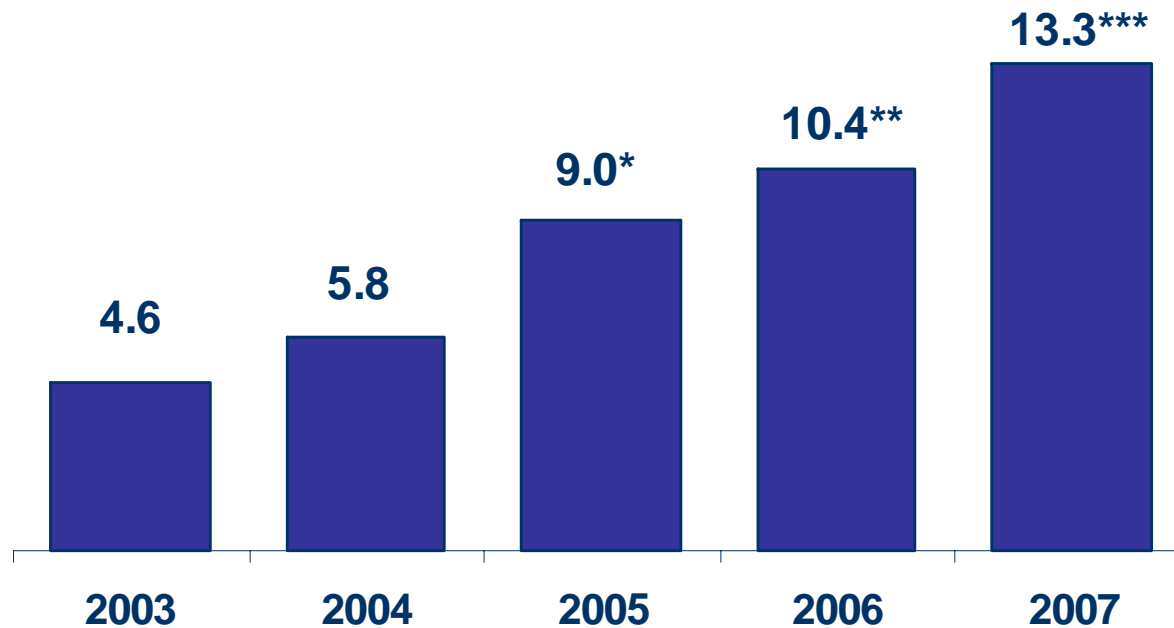
Risk Management – Loan Loss Expense to Loan Ratio

Percent



Shareholder Value – Earnings per Share

US Cents



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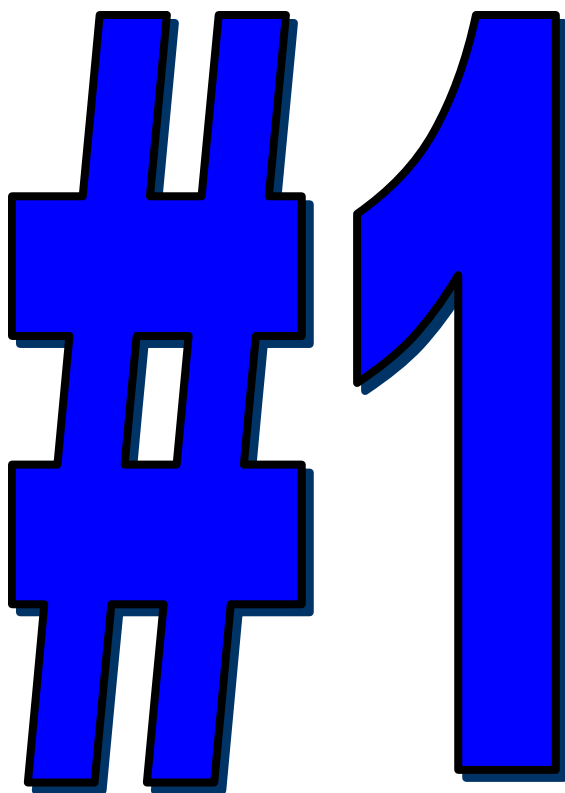
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Vision and Mission



First for Employees



First for Customers



First for the Caribbean



First for Shareholders

First for Employees -- Investing in our Number One Asset

- ◆ Employee satisfaction results continue to outpace regional and global benchmarks
- ◆ Wharton mini-MBA Programme for Senior Leadership completed its first cohort to rave reviews
- ◆ Launched FirstStart training programme for new hires

First for Customers

- ◆ “Helpful Partner” customer service programme has delivered a set of universal standards for how we serve our customers. Our focus is now on embedding this new culture
- ◆ Successfully executed three major IT platform conversions to upgrade service to our Cards, Treasury and Wealth customers.

First for The Caribbean -- Community Partnership

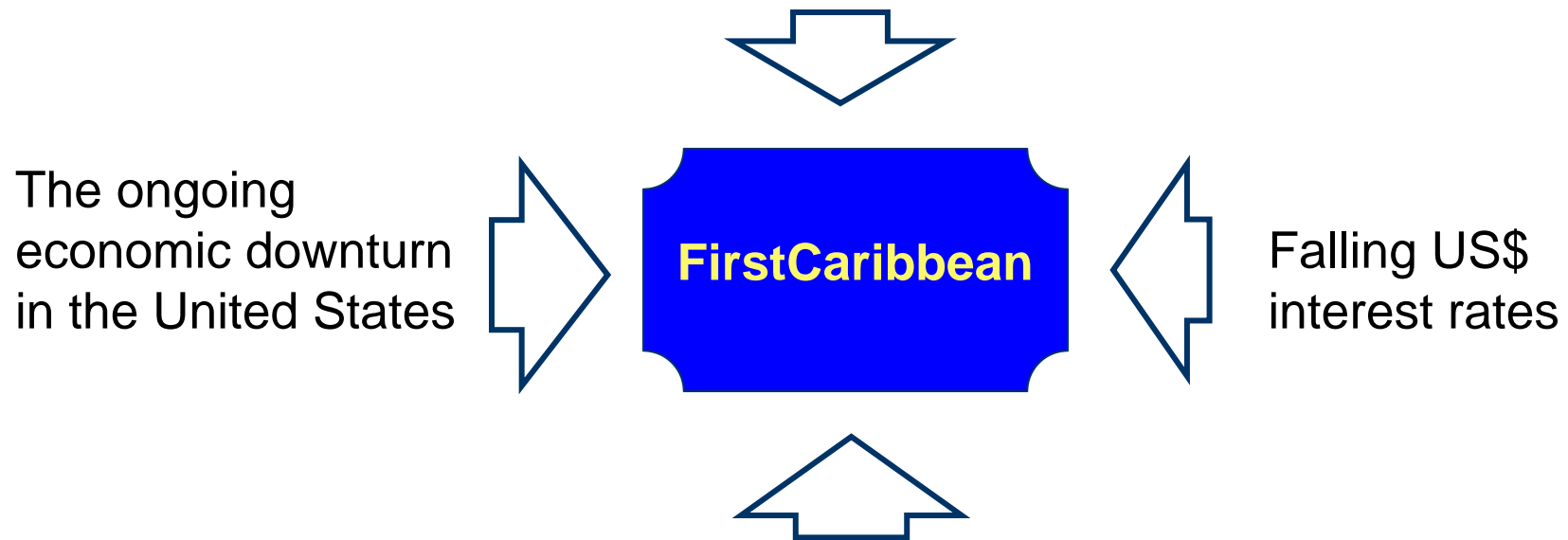
- ◆ Committed US\$2 million from 2007 profits - keeping our promise of 1% of pre-tax profits for community benefit through the “Comtrust” foundation
- ◆ Supported community projects as outlined in the 2007 Social Responsibility Report.
- ◆ Supported the rebuilding efforts in Jamaica and Belize in the wake of Hurricanes Dean and Felix.
- ◆ Over US\$7 million donated to worthy causes by FirstCaribbean to date

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External Forces on FirstCaribbean

The effect of the “sub prime” issue on our investment portfolio



Accounting policy changes following our appointment of new auditors, Ernst & Young

Performance at the quarter ending January 31, 2008

RESULTS

- Net Income for the first quarter is \$41.7 million compared to \$60.3 million the prior year
- However, there was a one-off gain for health benefits of \$15.4 million in 2007 and the one-off loss of \$7.2 million due to change in hedge accounting in 2008

ANALYSIS

Our core business is very strong

- Excluding the “one-offs,” underlying profit is up 7%
- This was achieved despite a \$16 million drop in investment portfolio performance

Conclusions: 2007 – Another exceedingly strong year

- ◆ Achieved market-leading financial results with profits up 60%
- ◆ Moved our cost-to-income ratio down from 58% to 54%
- ◆ Maintained a prudent approach to lending as reflected by a loan loss expenses to loans ratio of 0.28% - one of the lowest in the industry
- ◆ Achieved further improvements in our Customer and Employee Satisfaction indices
- ◆ Secured a record of seven “Best Bank” awards from the likes of the Banker and Global Finance as an independent testament to the achievement