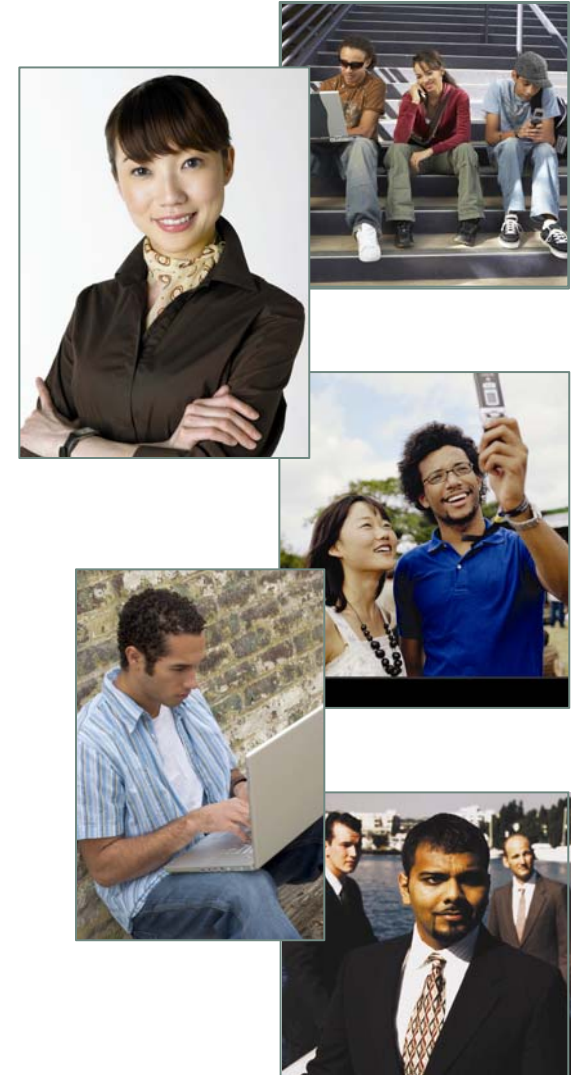




Multicultural Marketing Conference Presentation

Kaan Yigit

September 12, 2007



AGENDA

- ▶ Key learning in 4 years of research into 'new' Canada
- ▶ **Diversity in Canada 2006 (Wave 1)** syndicated study
 - ▶ 3,000 detailed telephone interviews
 - ▶ 3 markets—Toronto, Vancouver & Montréal
 - ▶ 9 languages—Hindi, Punjabi, Urdu, Cantonese, Mandarin, Spanish, Italian, English and French
 - ▶ The target groups now represent a population of ~4 million people in these three markets

FINANCIAL SERVICES

TD taps Canada's mosaic for growth

Bank leads charge in carving a share of lucrative market

BY SINCLAIR STEWART

When Toronto-Dominion Bank scooped up Canadian auto finance company VFC Inc. recently, it raised more than a few eyebrows among investors. Why was TD, with its newfound aversion to risky lending, suddenly courting car buyers with weak credit profiles?

TD provided a number of answers, ranging from the potential size of the market to the strength and experience of VFC's management team.

But there was another, equally compelling reason for the purchase that didn't receive much attention: This was a way for TD to grab a larger share of the immigrant market, one of the most lucrative sources of domestic growth available to Canada's big banks.

No one needs to explain this to TD. The bank has quietly forged a commanding share of the business among the country's ethnic groups, according to a study to be released today by Toronto-based Solutions Research Group Consultants Inc.

The firm conducted telephone interviews in nine languages with 3,000 Canadians last summer, and found that TD's retail bank ranked No. 1 for primary relationships among all six of the country's major ethnic populations: Chinese, South Asian, Italian, Black, West Asian/Arab, and Hispanic.

See TD on page B4

New Canada rates the old banks



What is the name of your primary financial institution or bank?

Rank	Chinese	South Asian	West Asian/Arab	Black	Hispanic	Italian
1	TD	TD	TD	TD	TD	TD
2	CIBC	CIBC	RBC	CIBC	RBC	CIBC
3	RBC	RBC	CIBC	RBC	CIBC	RBC
4	HSBC	Scotiabank	BMO	Scotiabank	Dejardins	BMO
5	BMO	BMO	National Bank	BMO	Scotiabank	Scotiabank

It is a huge opportunity. But it's one of those opportunities that if you don't capture the growth segment now, organizations will see their customer base erode.

DOM MERCURI,
TD'S CHIEF MARKETING OFFICER

SOURCE: SOLUTIONS RESEARCH GROUP

PHOTO: KELLY TAYLOR, GRAPHIC: THE GLOBE AND MAIL

▶ SATURDAY STAR ◀

SUNNY AND PLEASANT, HIGH 25C ★ JUNE 24, 2006 ★ thestar.com

WHO WE ARE

WHO WE'LL BE

A groundbreaking poll of Canadian immigrants shows a country pointed in a fresh direction. Our nation's newest builders are younger, smarter, healthier and committed to Canada.

But if you're a fan of beer or baseball, you should know you'll soon be in the minority

[Diversity in Canada]... is a treasure trove of insight into the values and views of a rising portion of our population that is everywhere seen but too often not heard from..”

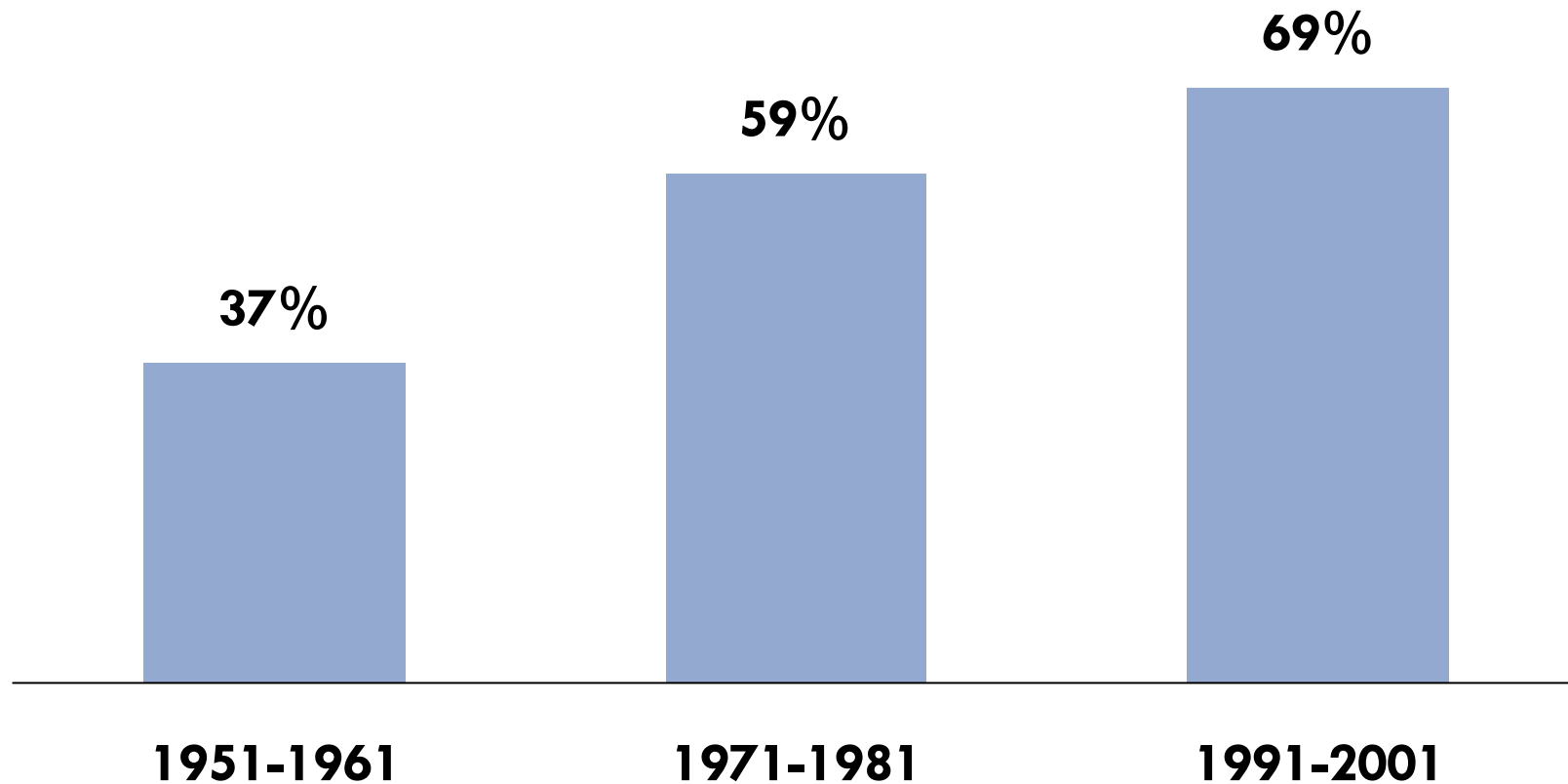
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FREQUENTLY ASKED QUESTIONS

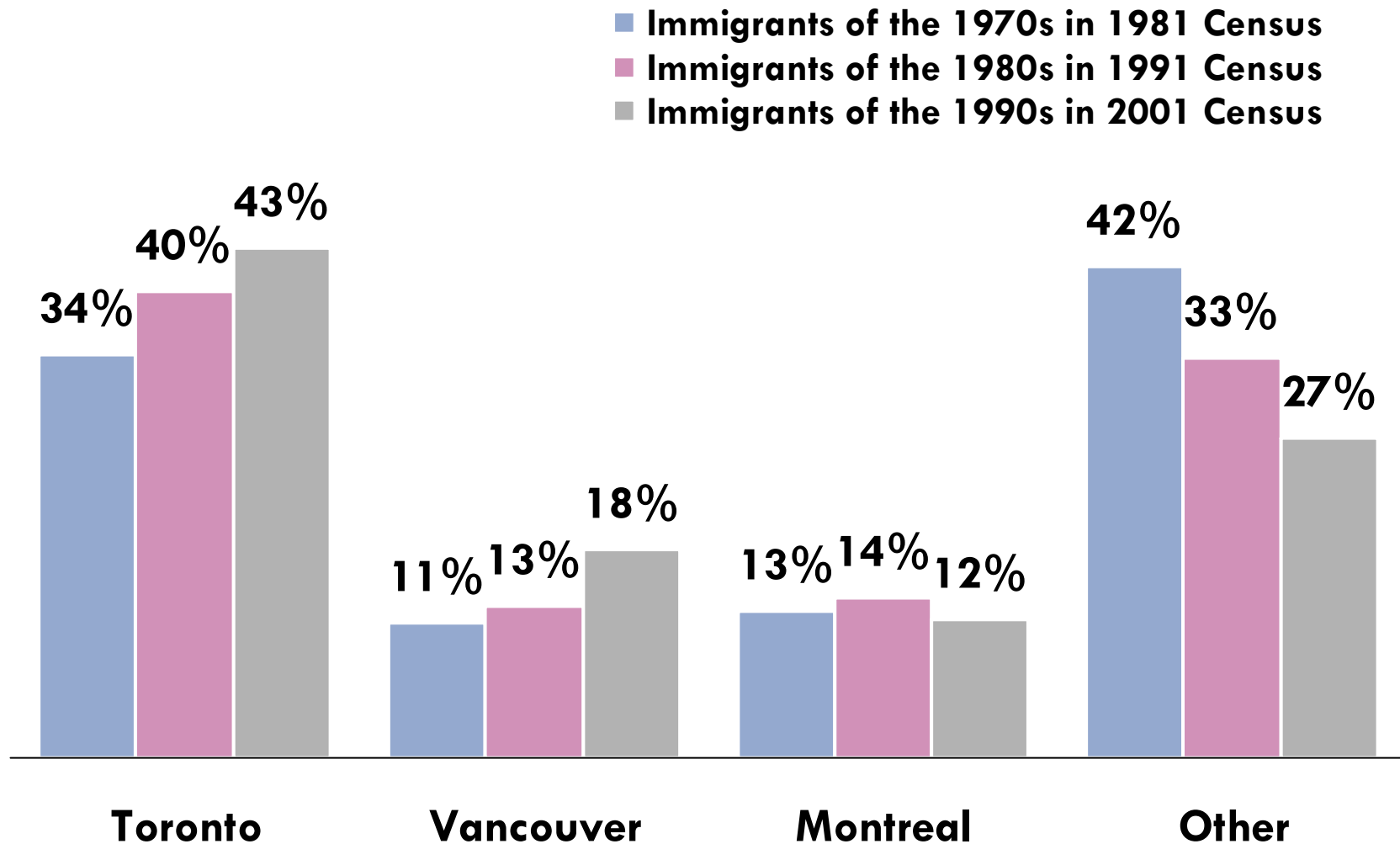
IMMIGRATION ACCOUNTS FOR 70% OF POPULATION GROWTH IN CANADA

Percentage of Canadian Population Growth Coming from Immigration



Source: Citizenship and Immigration Canada

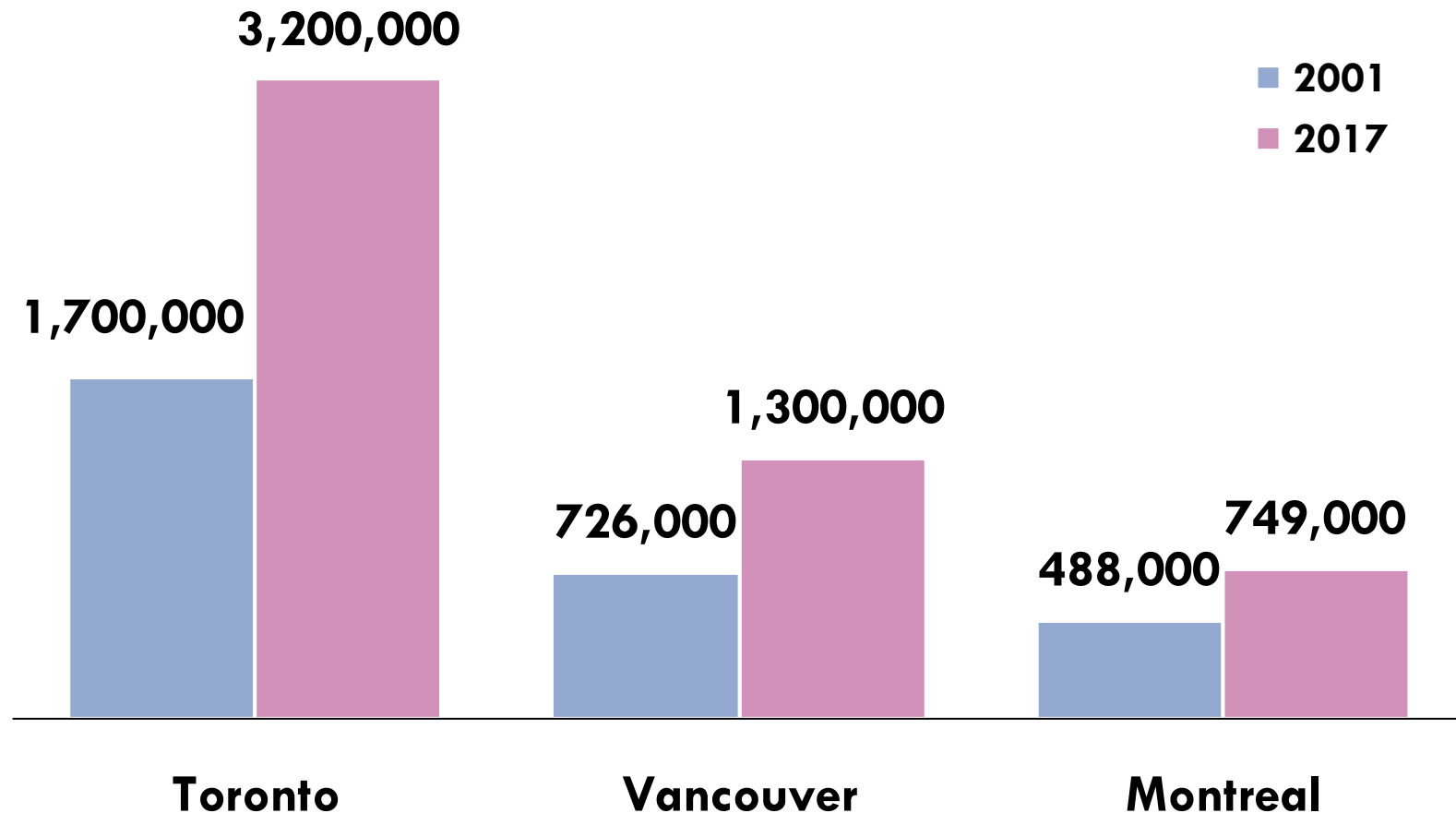
73% SETTLE IN THE TOP 3 CMAs



Source: Statistics Canada

VISIBLE MINORITIES IN THE TOP 3 CMAs WILL DOUBLE

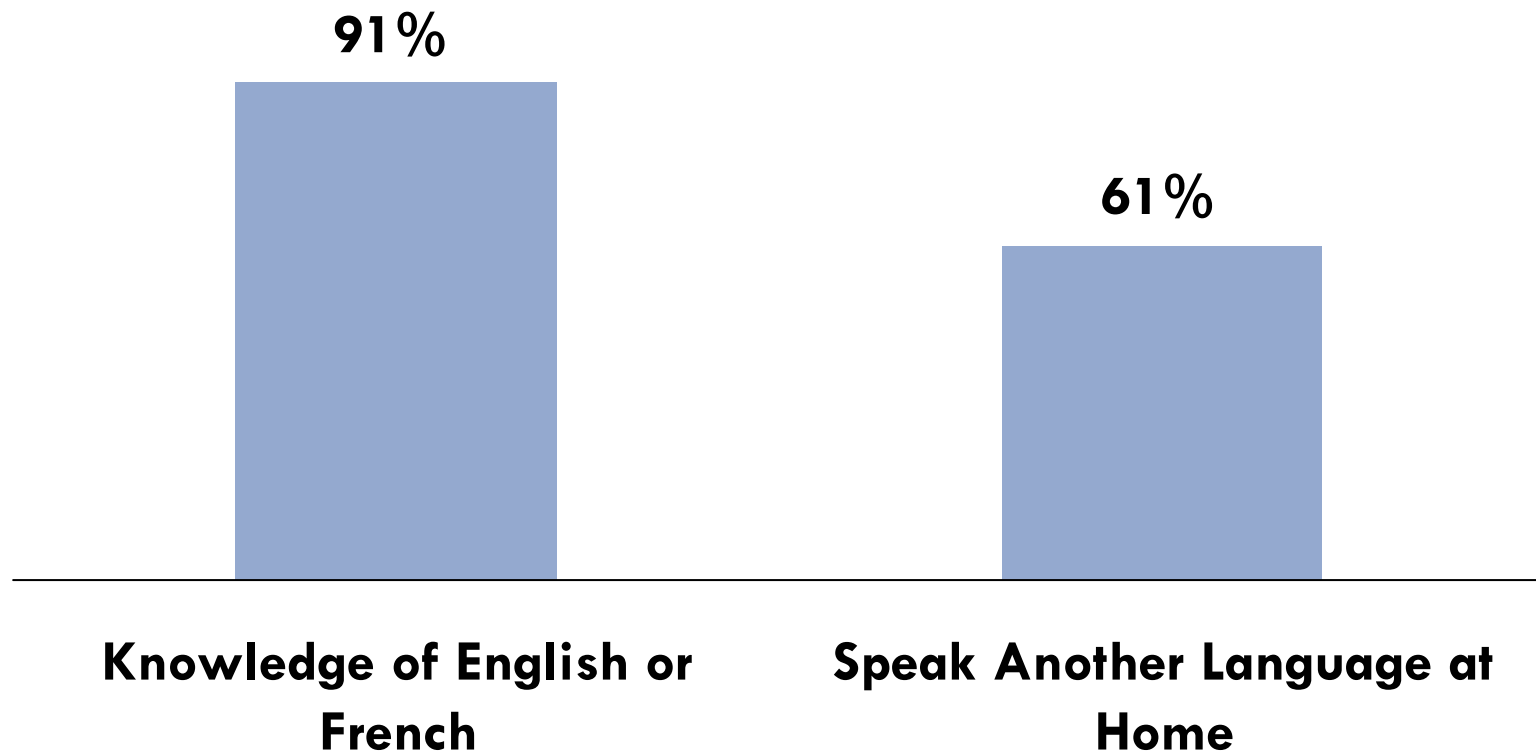
Population by Major CMA



Source: Statistics Canada

61% OF NEWCOMERS SPEAK A NON-OFFICIAL LANGUAGE AT HOME

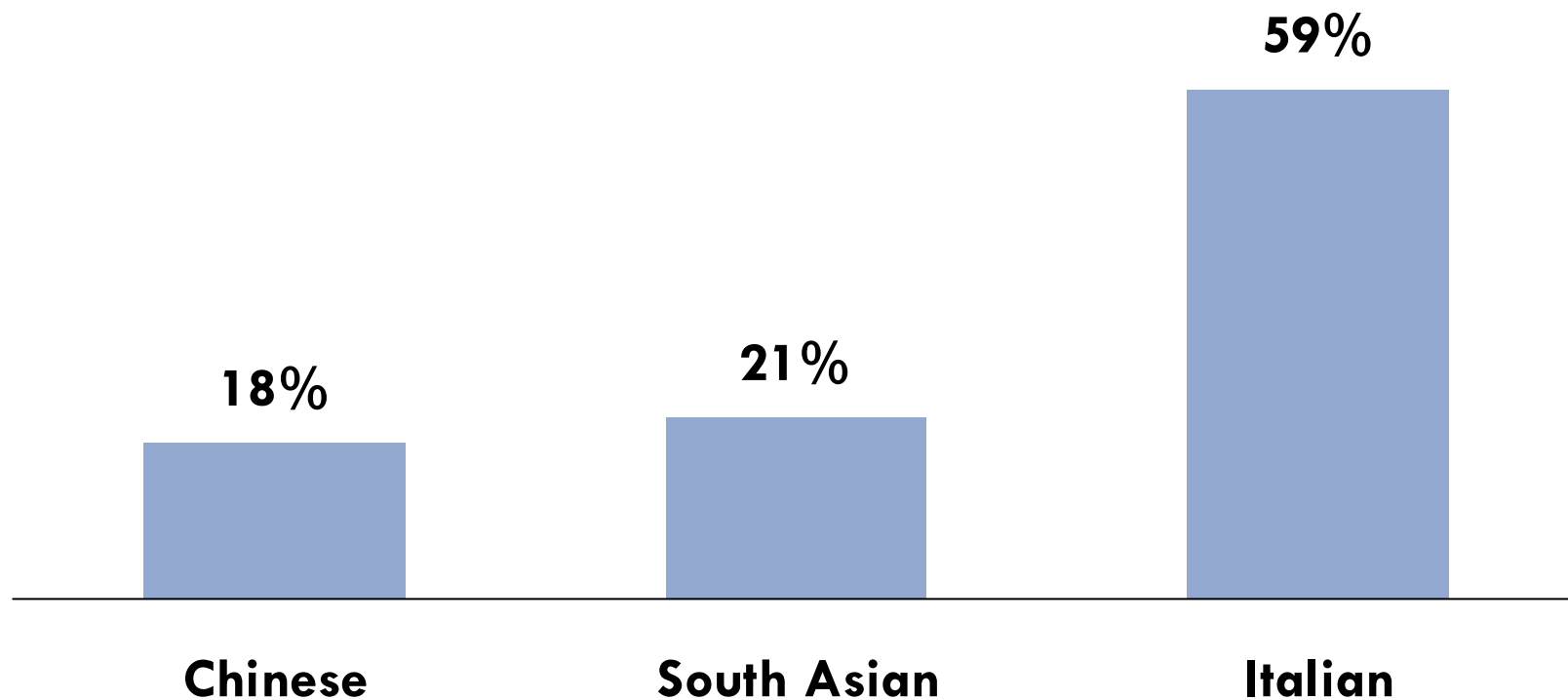
**1990s immigrants—proportion speaking a
non-official language at home, Canada, 2001**



Source: Citizenship and Immigration Canada

% SPEAKING ENGLISH AT HOME

% speaking English most often at home



Source: Diversity in Canada 2006, Solutions Research Group

Simply put, research conducted only in English or French misses a significant proportion of the new fast-growing segments of the Toronto, Vancouver and Montreal population.



DIVERSITY IN CANADA—DESIGN

- ▶ Option to interview in English or French or in respondents' heritage/preferred language
- ▶ Trained interviewing force for each target/language group
- ▶ Cross-cultural consultations before the questionnaire was finalized

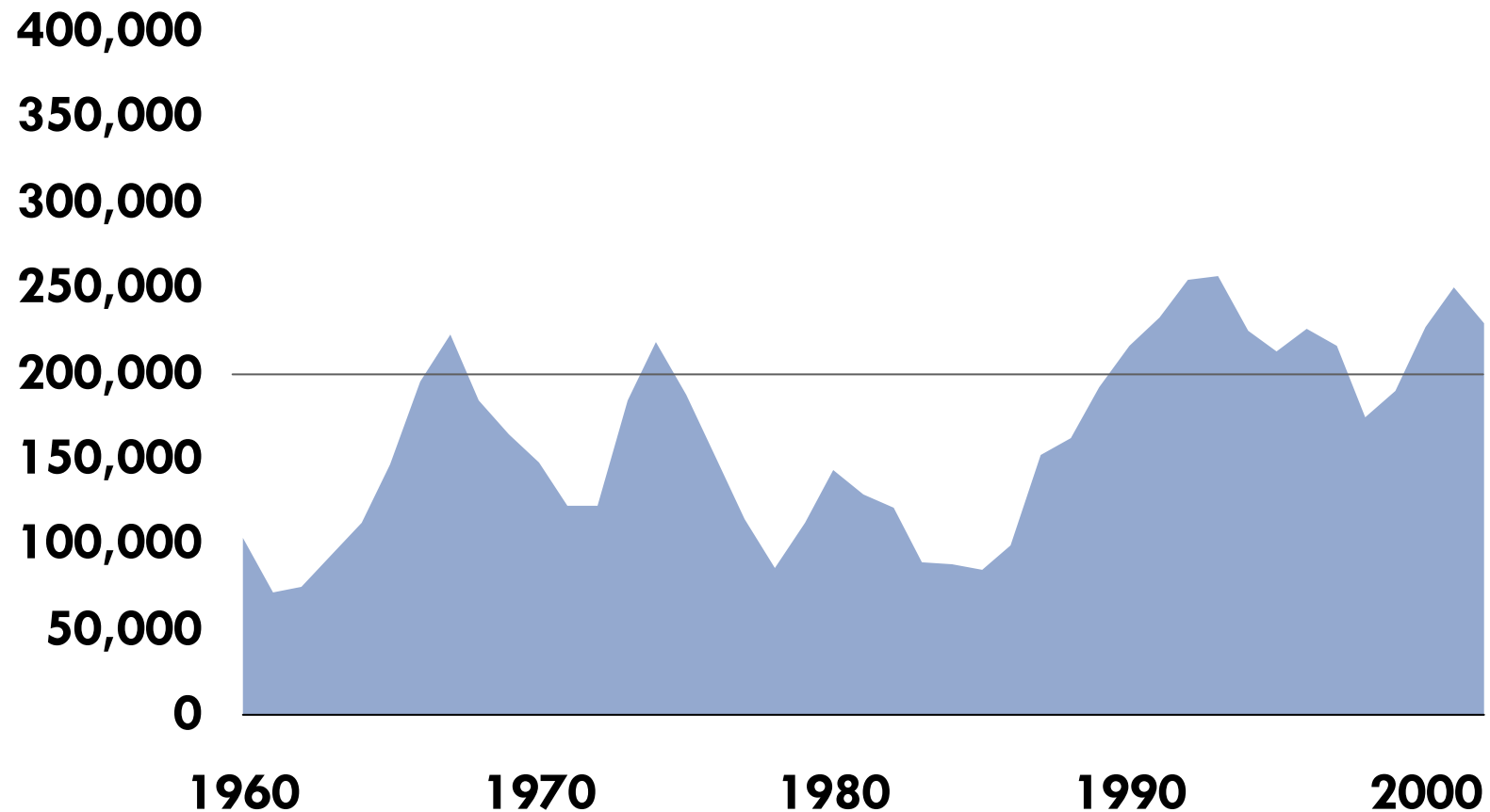


THE NEW CANADA IS REALLY NEW... AND YOUNGER

Most in the 'young family' lifestage, as the rest of Canada ages

1 MILLION NEWCOMERS EVERY 4 YEARS SINCE THE 90s

Annual Number of Immigrants to Canada



Source: Citizenship and Immigration Canada

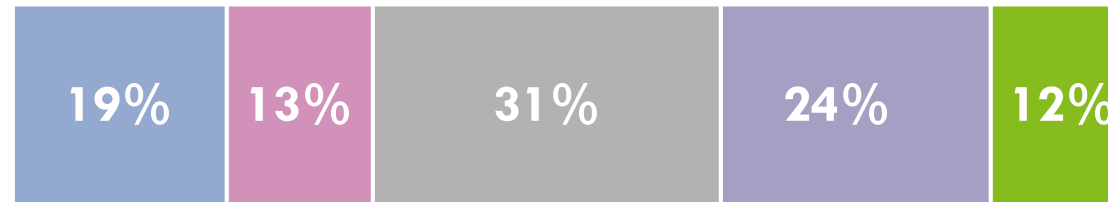
IMMIGRANTS TO CANADA ARE SIGNIFICANTLY YOUNGER

Total Population by Age and Immigrants by Age and Source Countries 2001

Average Age

38 years

Total Canadian Population

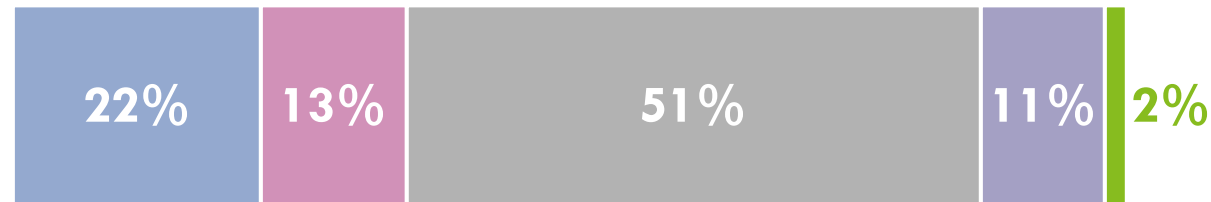


Africa and Middle East



28 years

Asia and Pacific



29 years

■ 0-14 ■ 15-24 ■ 25-44 ■ 45-64 ■ 65+

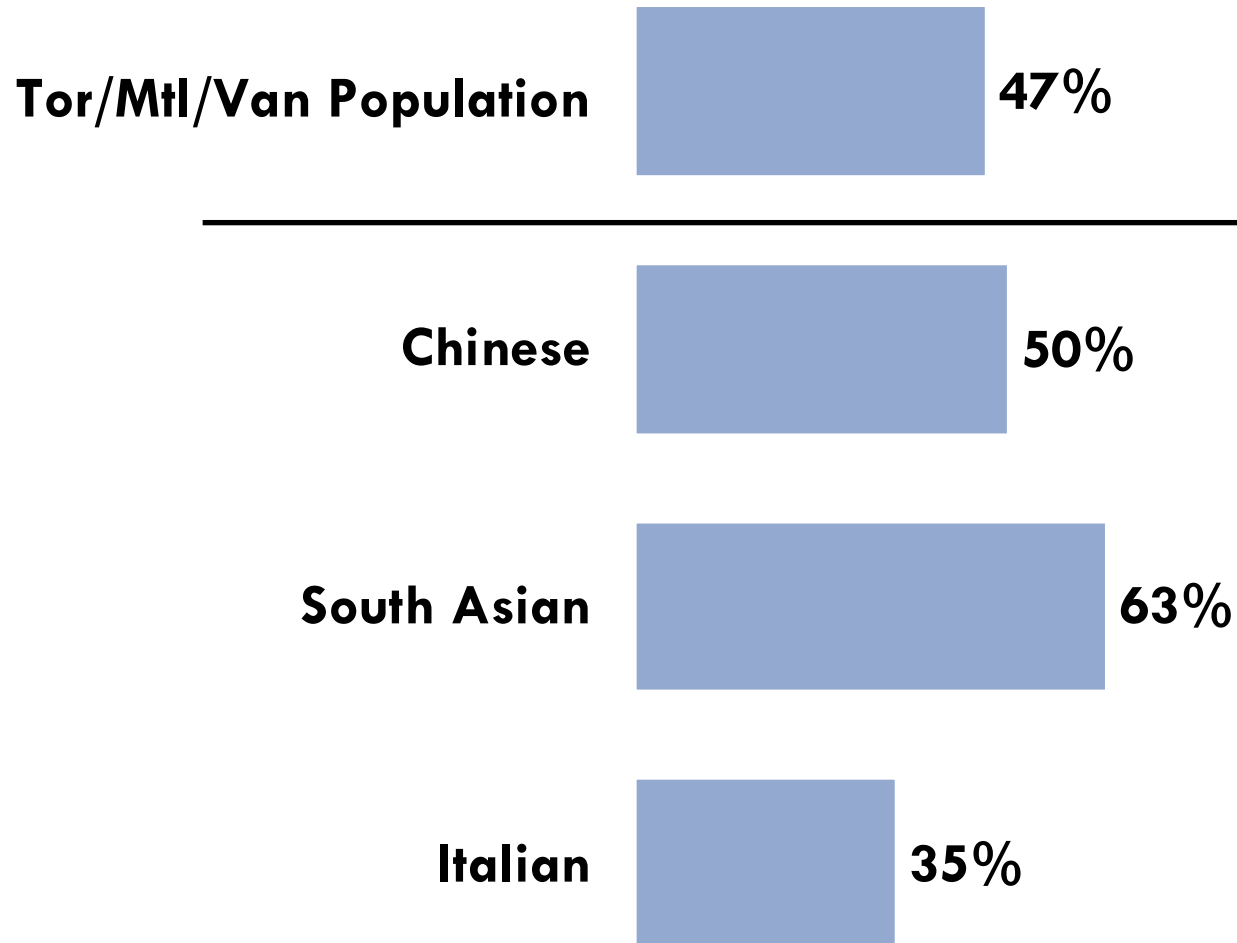
Source: Citizenship and Immigration Canada

NUMBER OF YEARS IN CANADA

15+ Population



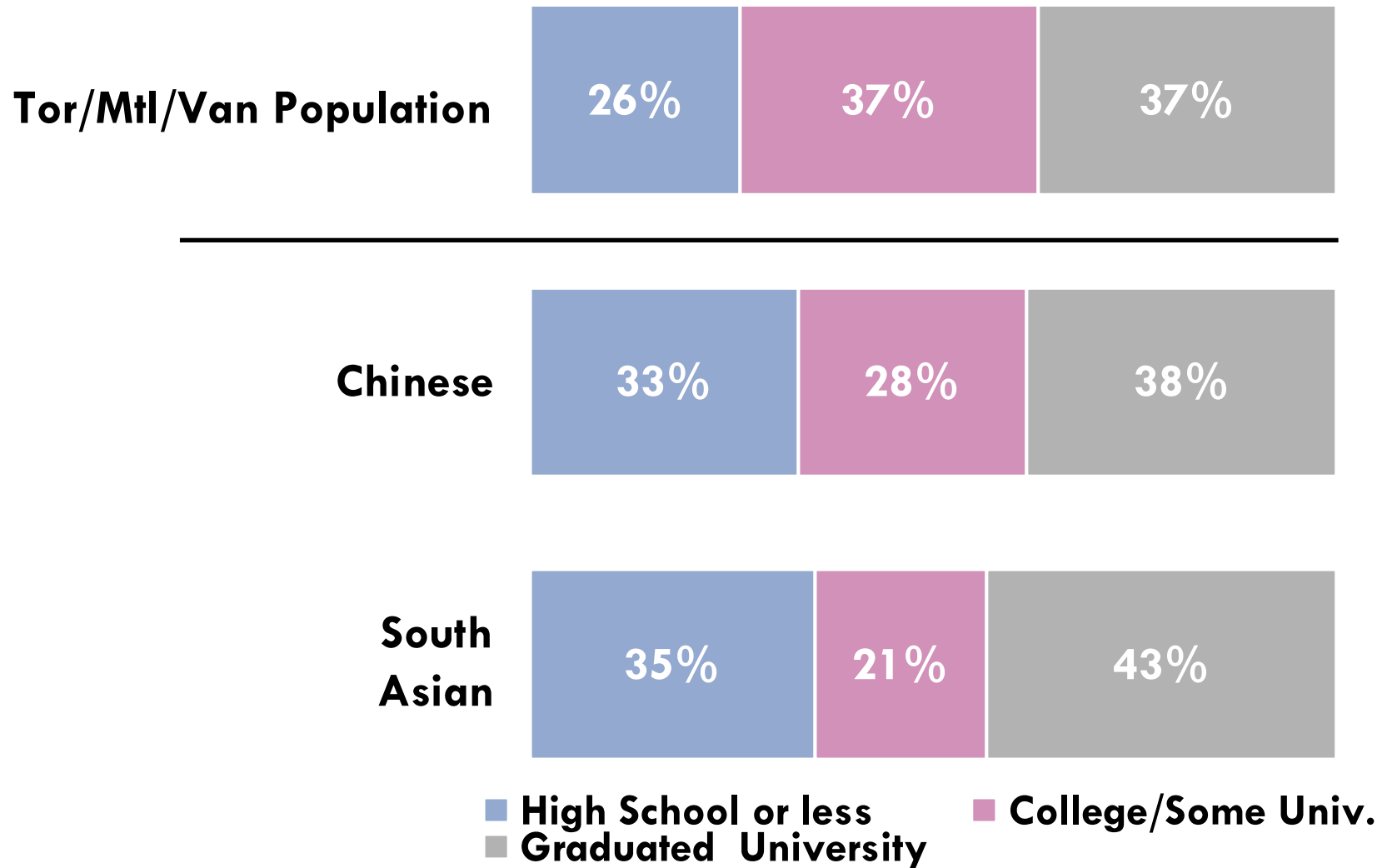
CHILDREN UNDER 18 IN HOUSEHOLD



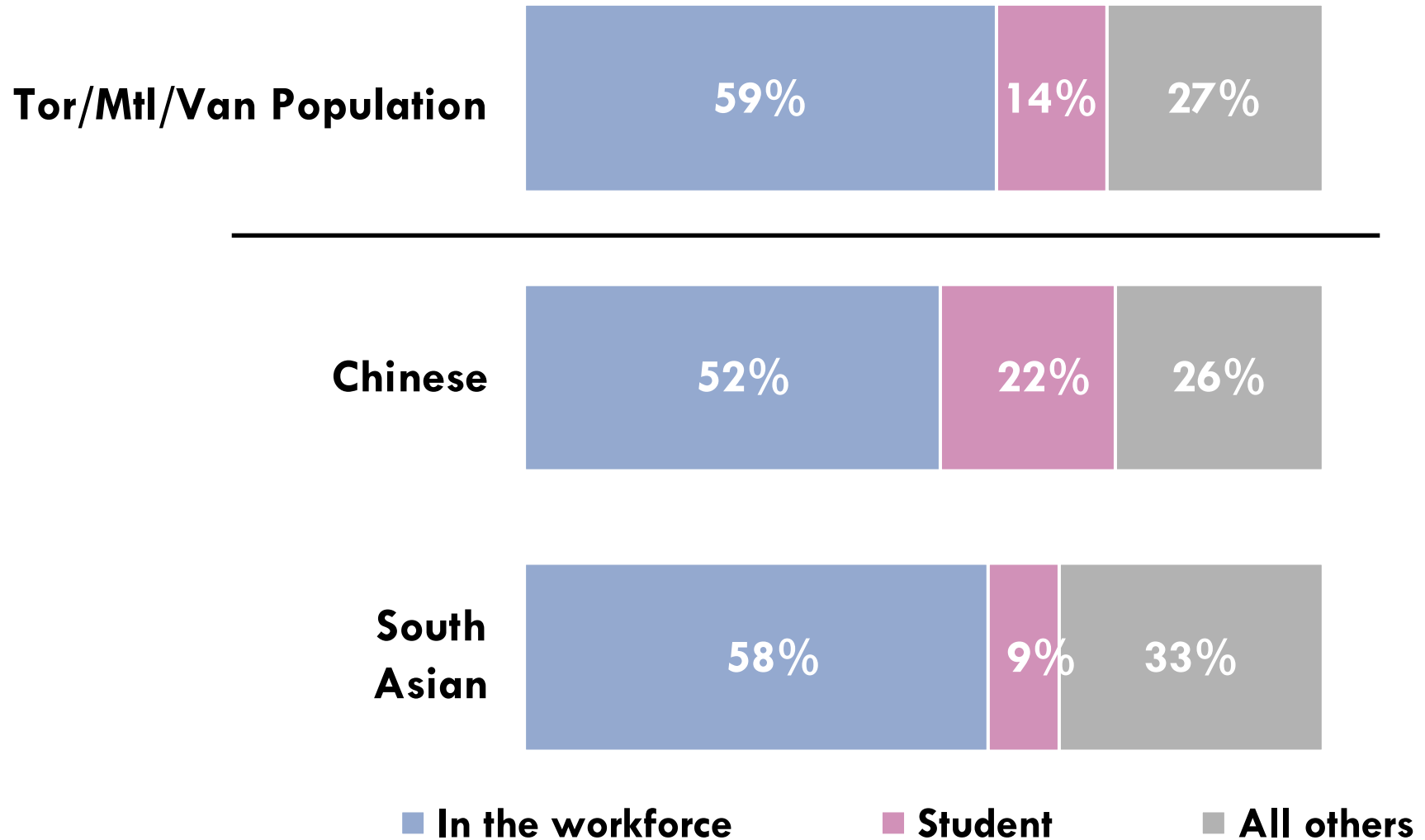


WELL EDUCATED...

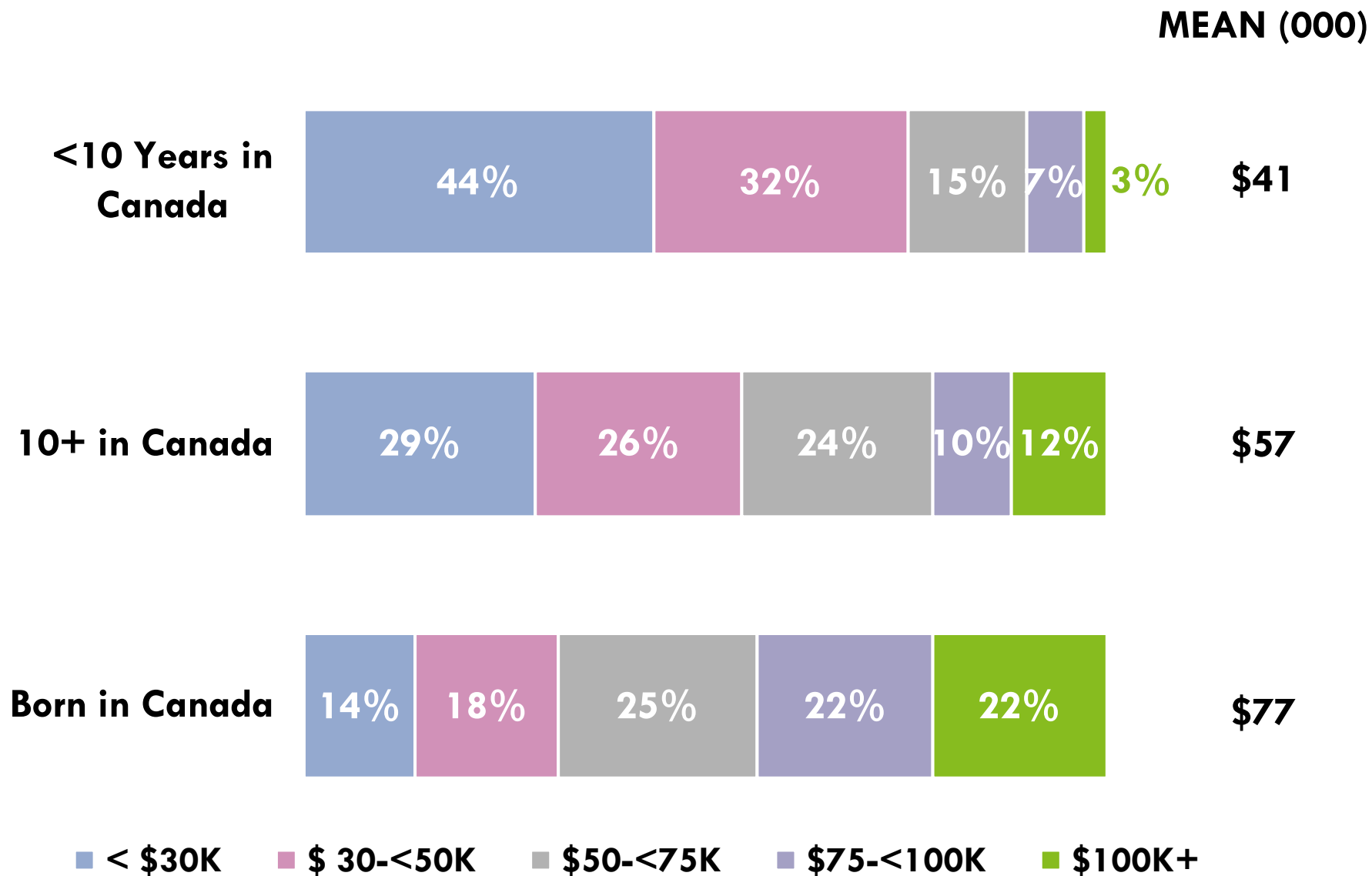
EDUCATION



IN THE WORKFORCE



HOUSEHOLD INCOME



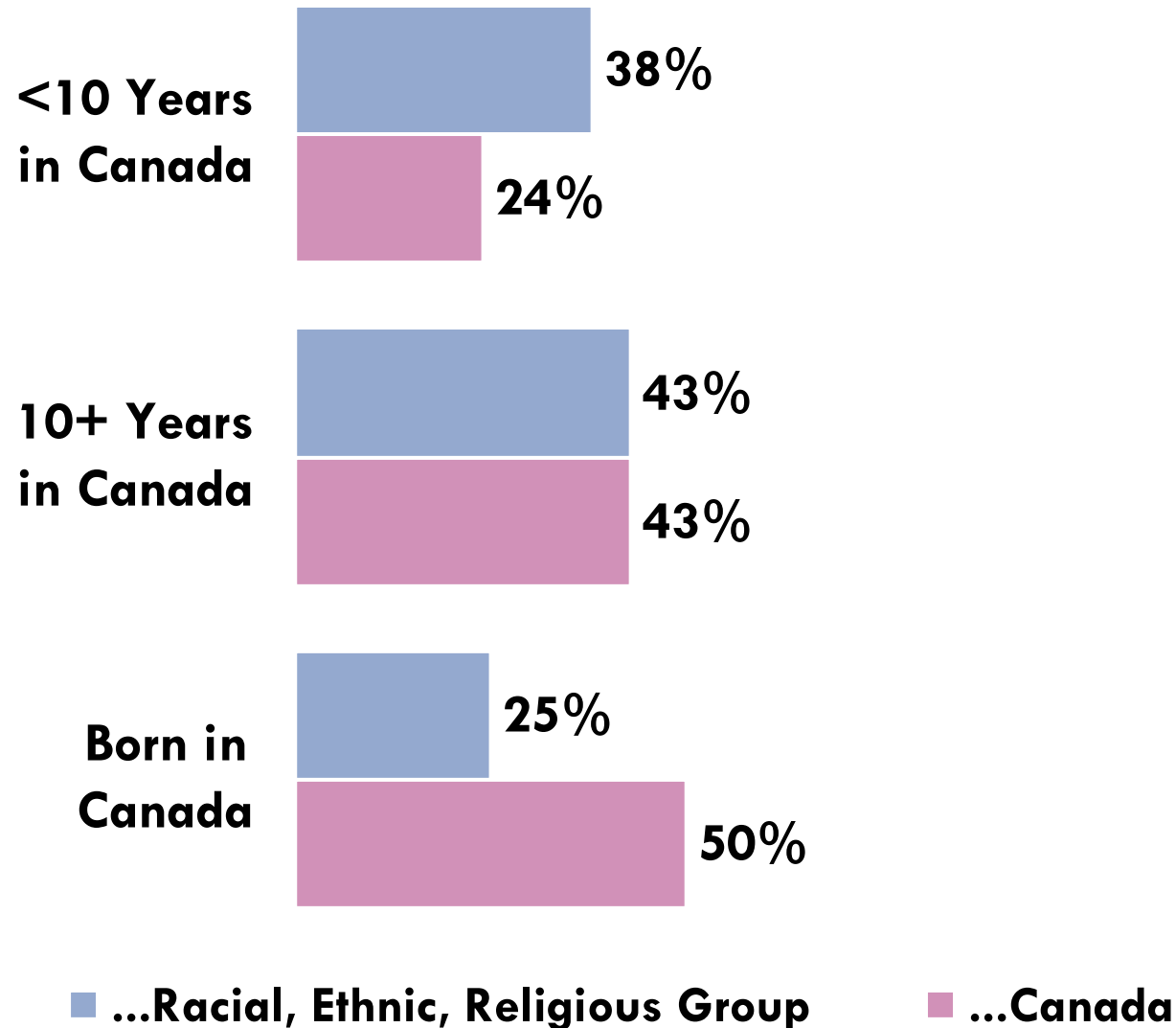


WHAT'S TOP OF MIND FOR NEW CANADA IS DIFFERENT

TOP OF MIND ISSUES (OPEN-ENDED)

	<10 Years in Canada	10+ Years in Canada	Born in Canada
1	<i>Jobs</i> 30%	<i>Healthcare</i> 28%	<i>Healthcare</i> 34%
2	<i>Education</i> 20%	<i>Education</i> 19%	<i>Education</i> 23%
3	<i>Healthcare</i> 18%	<i>Taxes</i> 16%	<i>Taxes</i> 16%
4	<i>Taxes</i> 11%	<i>Jobs</i> 16%	<i>Jobs</i> 7%
5	<i>Recognition previous education/experience</i> 9%	<i>Security/Crime</i> 5%	<i>Security/Crime</i> 5%

ATTACHMENT/IDENTIFICATION

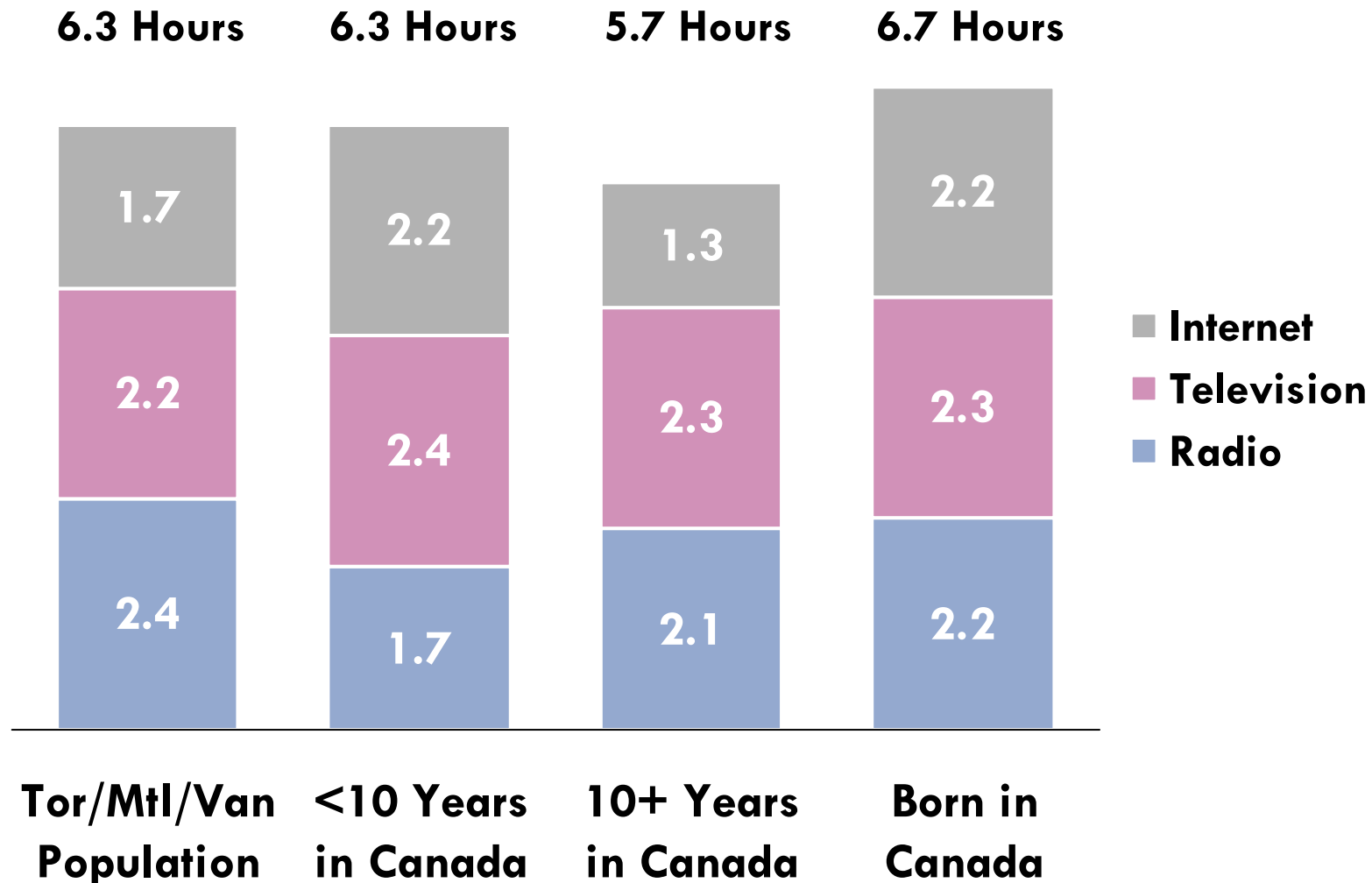


Note: Chart shows top-box (7) on a 1 to 7 scale



MEDIA – NO ONE MEDIUM IS TRULY DOMINANT

TIME SPENT WITH ELECTRONIC MEDIA



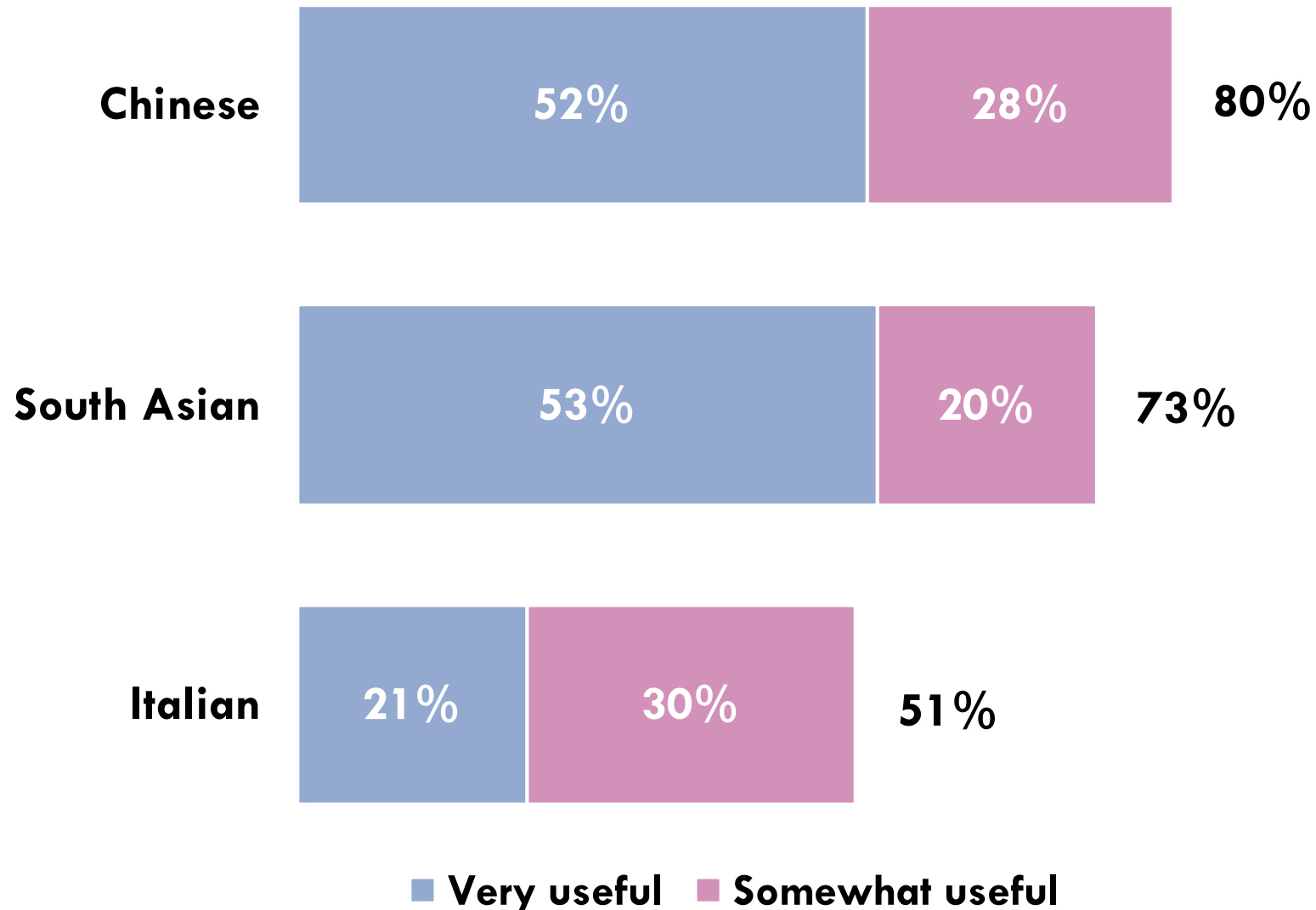
REACH OF DIFFERENT MEDIA (PAST WEEK)

Medium (Any Language)	Tor/Mtl/Van Population	Chinese	South Asian
TV	95%	97%	95%
Radio	94%	91%	88%
Daily Newspapers	84%	83%	77%
Internet	77%	82%	66%
Weekly Newspapers	56%	6%	62%

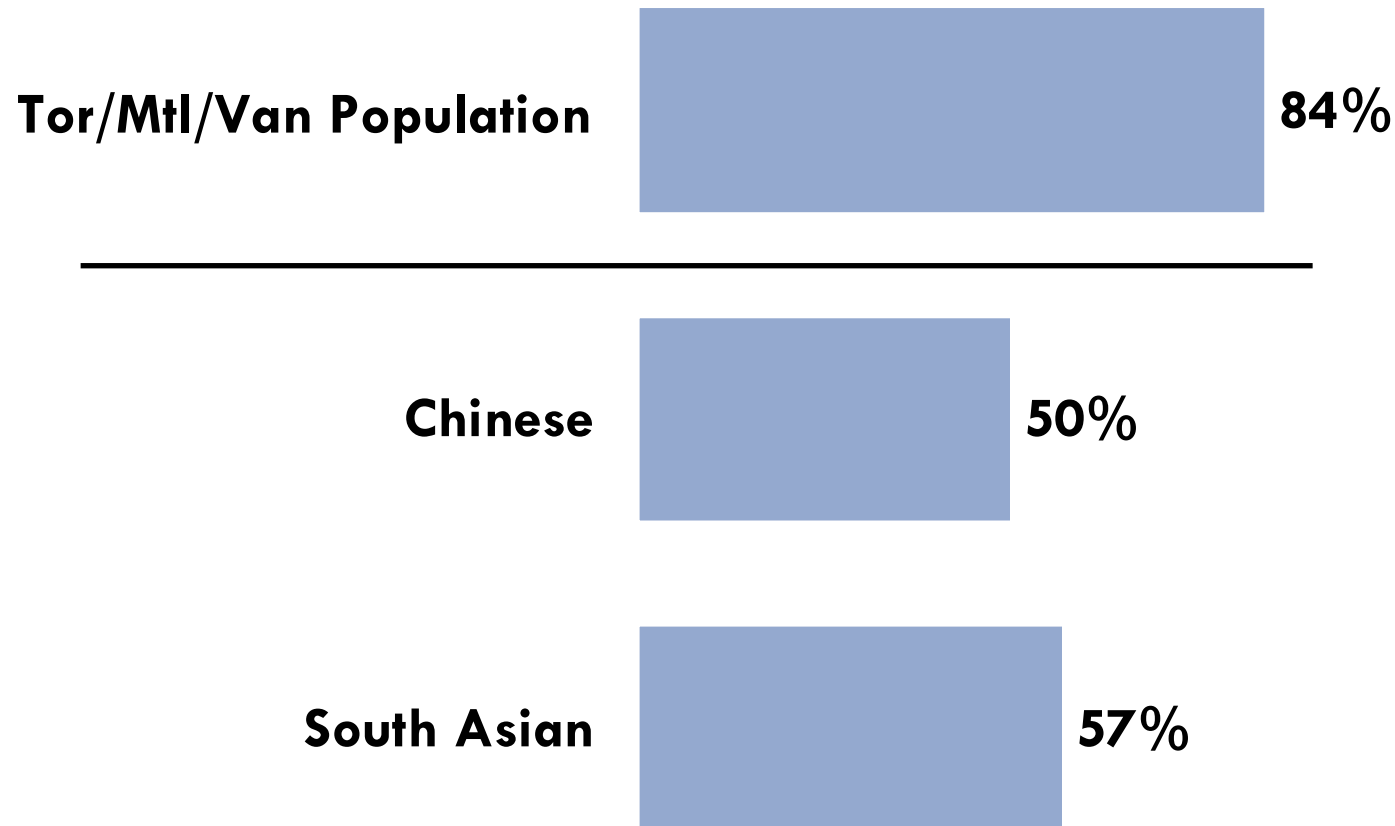


**TO EFFECTIVELY REACH NEW
CANADA, YOU NEED TO USE
BOTH MAINSTREAM AND
ETHNIC MEDIA**

USEFULNESS OF INFORMATION IN RESPONDENT'S MOTHER TONGUE

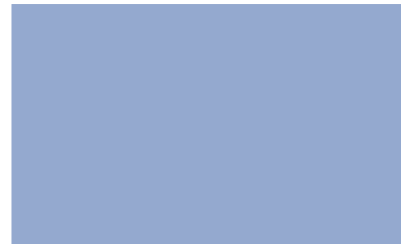


READ GENERAL ENGLISH DAILIES IN THE PAST 7 DAYS



READ IN-LANGUAGE DAILY/WEEKLY NEWSPAPERS IN THE PAST 7 DAYS

Chinese*



49%

**South
Asian****



62%

* Daily newspapers

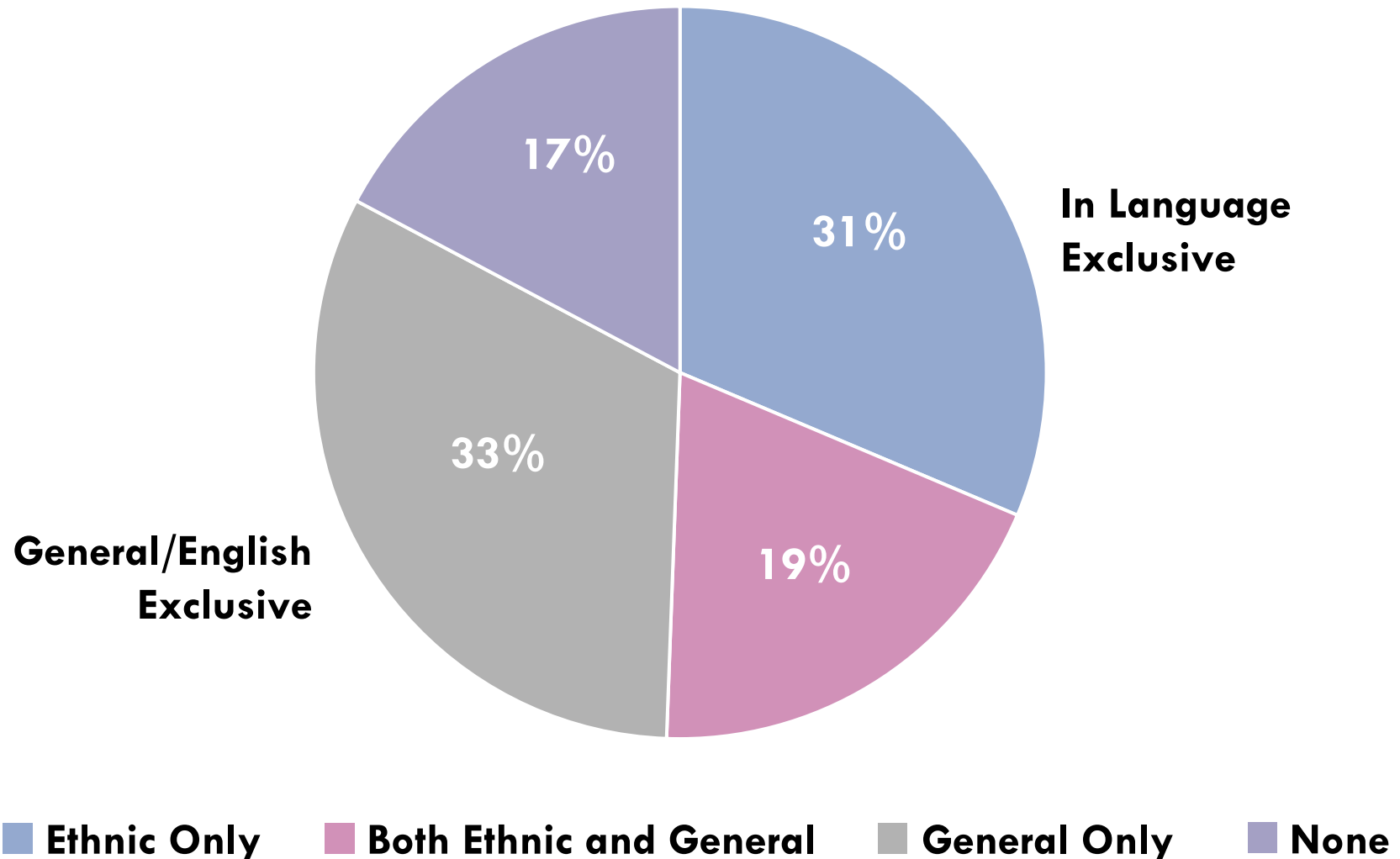
** Weekly Newspapers

TOP 5 DAILY NEWSPAPERS—TORONTO

	Comparative Benchmark: Toronto Population	Chinese
1	Toronto Star 57%	Toronto Star 38%
2	Toronto Sun 31%	Sing Tao 34%
3	Globe and Mail 20%	Ming Pao 30%
4	Metro 12%	Metro 16%
5	24 Hours 11%	Toronto Sun 9%

ENGLISH VS. IN-LANGUAGE NEWSPAPER READERSHIP SEGMENTS

Chinese 15+



LISTENED TO GENERAL ENGLISH RADIO STATIONS IN THE PAST 7 DAYS

Tor/Mtl/Van Population 83%



Chinese 53%



South Asian 44%



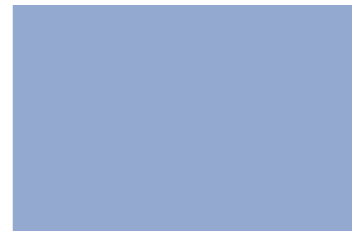
LISTENED TO ANY ETHNIC RADIO STATIONS IN THE PAST 7 DAYS

Chinese



46%

South Asian



40%

TOP 5 RADIO STATIONS—VANCOUVER

	Comparative Benchmark: Vancouver Population	Chinese	South Asian
1	Jack FM 16%	Fairchild Radio 1470 AM 35%	Radio India 38%
2	CKNW 980 AM 12%	Fairchild Radio 96.1 FM 23%	Shere Punjab 24%
3	Z 95.3 12%	CHMB 1320 AM 22%	WX 1130 AM 17%
4	CBC Radio One 11%	WX 1130 AM 14%	The Beat 15%
5	QM-FM 11%	QM-FM 12%	Z 95.3 8%

WATCHED GENERAL ENGLISH TV IN THE PAST 7 DAYS



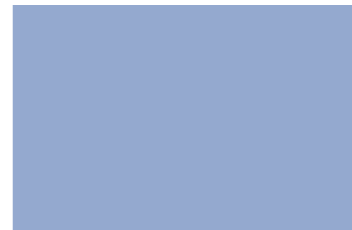
WATCHED ANY ETHNIC TV IN THE PAST 7 DAYS

Chinese



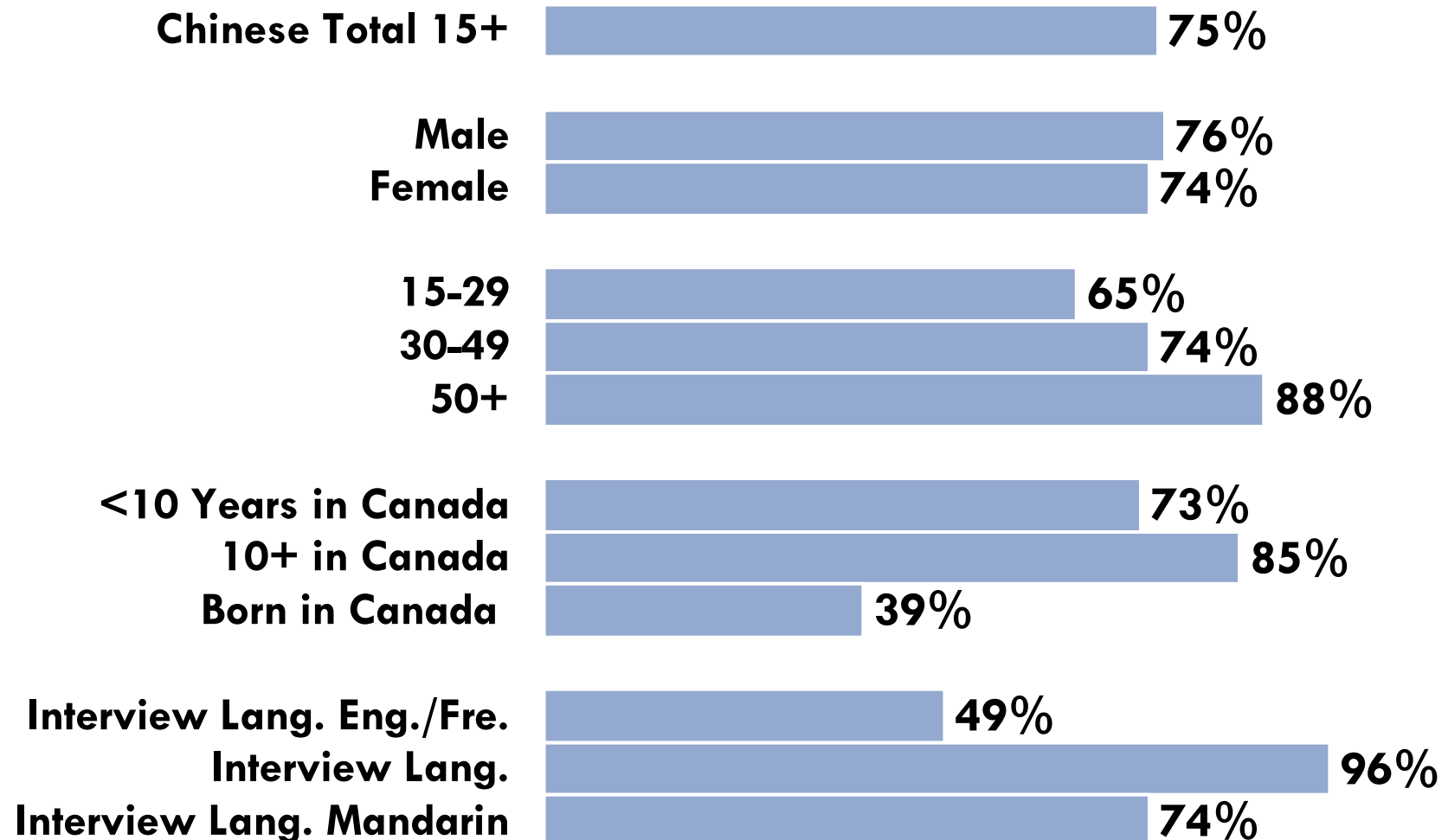
56%

South Asian

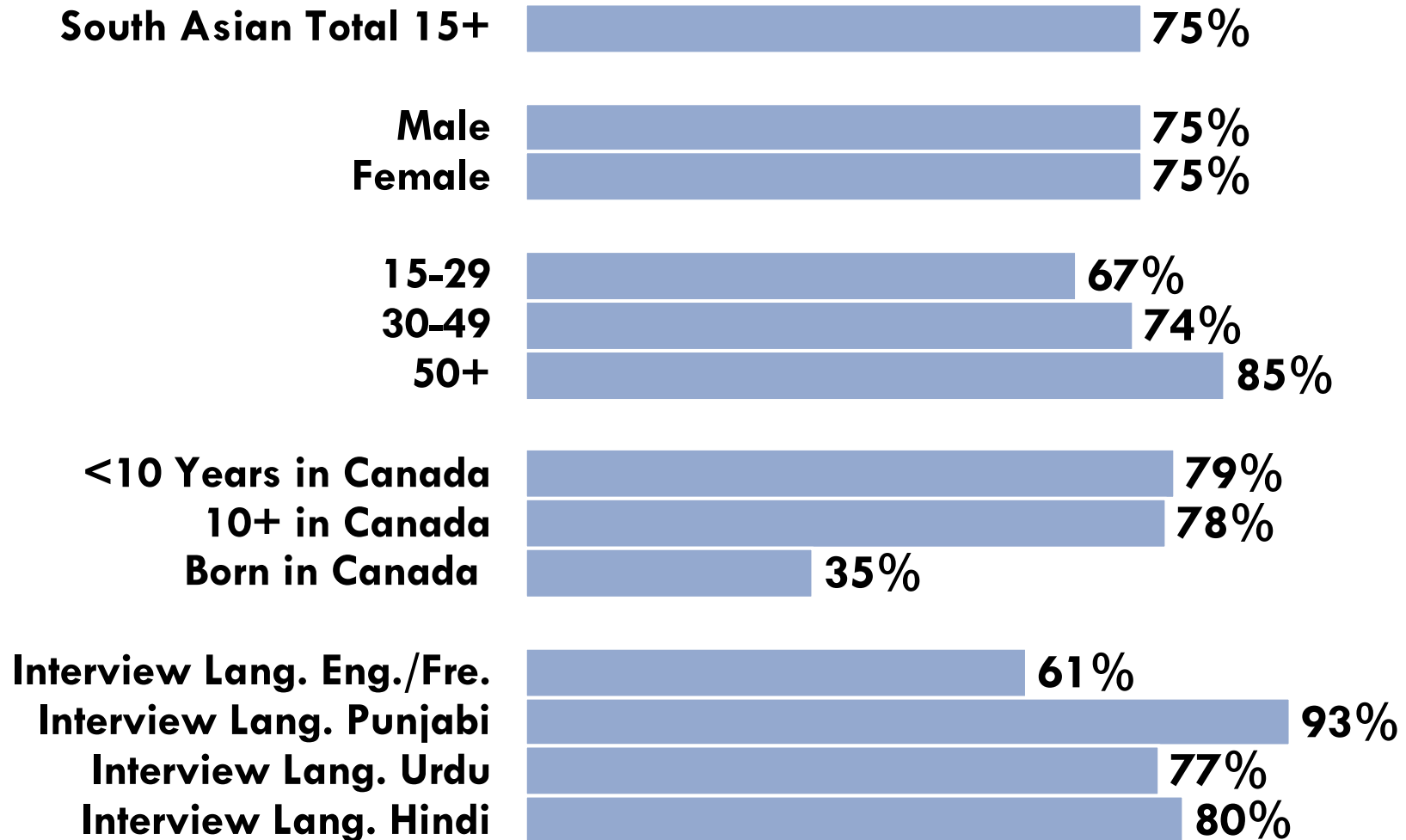


40%

TV, RADIO, NEWSPAPERS USE IN HERITAGE LANGUAGE—CHINESE



TV, RADIO, NEWSPAPERS USE IN HERITAGE LANGUAGE—SOUTH ASIAN



MOTIVATORS FOR USE

IN-LANGUAGE MEDIA

- ▶▶ What I'm used to...
/ Comfort zone
- ▶▶ Social Currency
with ethnic group
- ▶▶ Social Currency
with family /
friends
- ▶▶ Loyalty

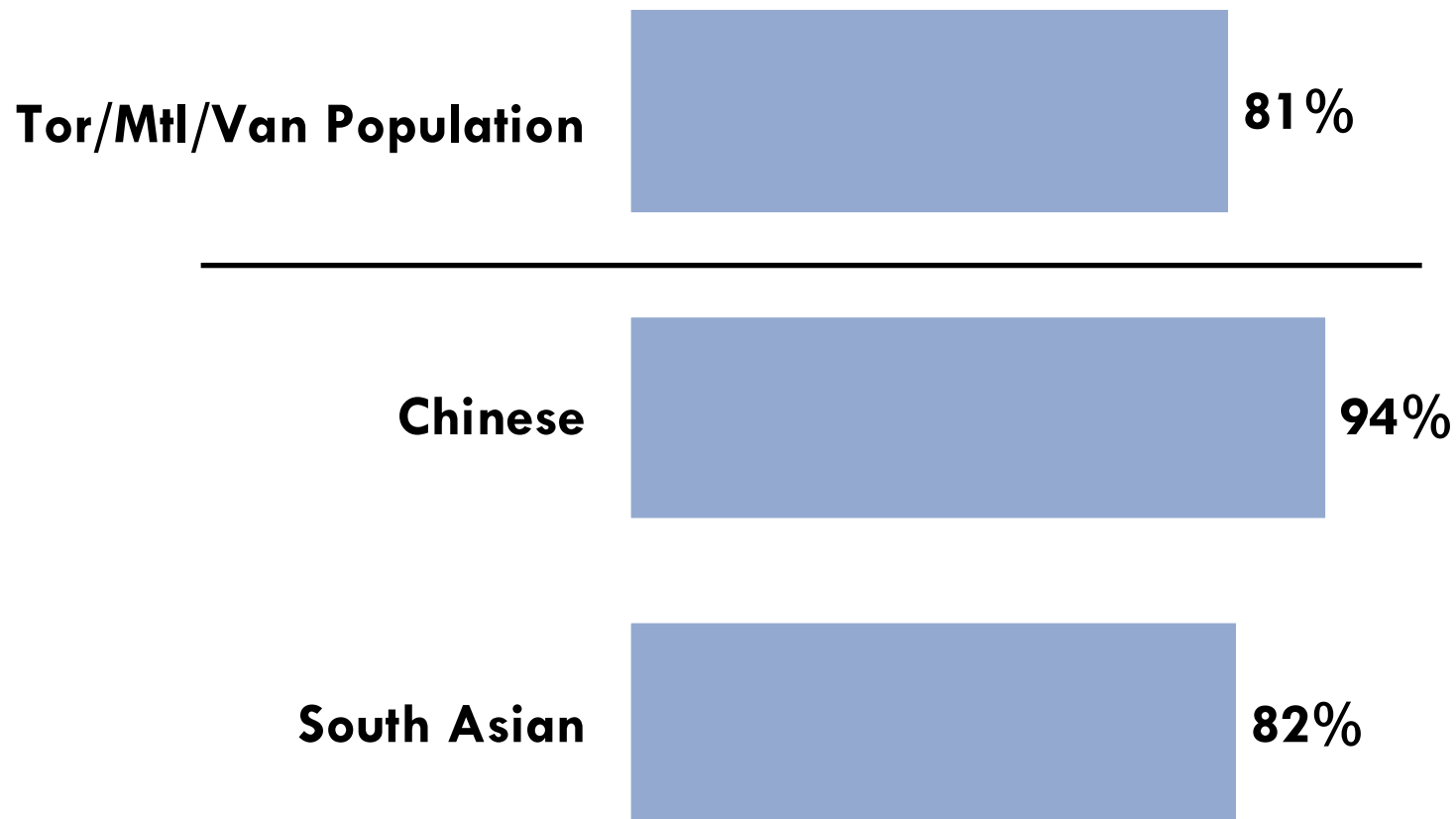
ENGLISH MEDIA

- ▶▶ Pop/Celebrity
Culture Crossover –
CSI factor
- ▶▶ Window to a new
world: learn English,
customs/norms
- ▶▶ Social Currency
with broader
society / where I
live now



INTERNET IS A LIFELINE FOR NEW CANADIANS—AND INCREASING IN RELEVANCE

HOME COMPUTER OWNERSHIP



HERITAGE MEDIA AND KEEPING IN TOUCH



MARIAH, ELVIS AND INDIAN MOVIES!



QUESTIONS/COMMENTS?

Thank you for your time

Need more information?

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