

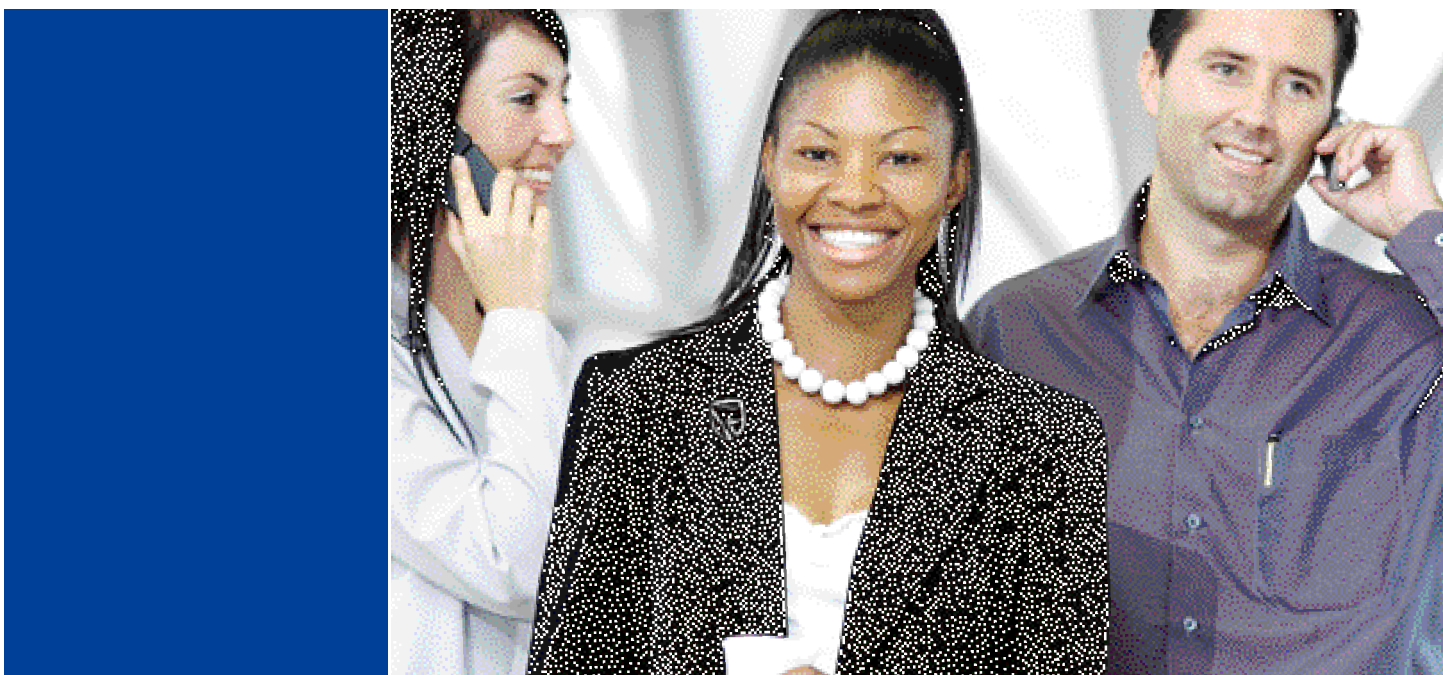
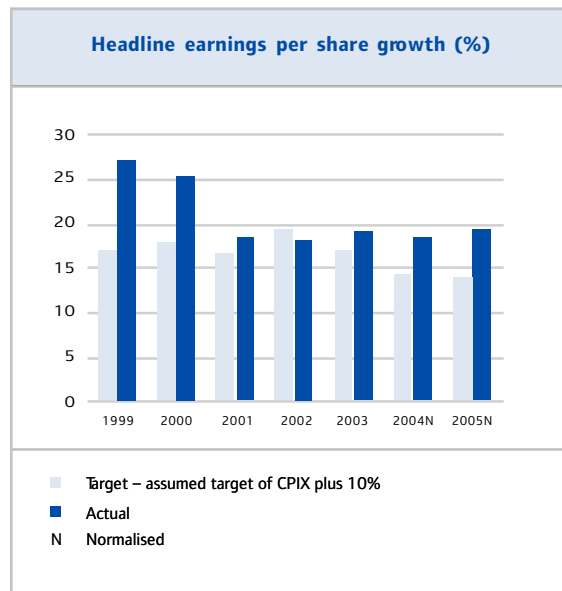
Financial objectives

Performance against 2005 objectives¹

	2005 IFRS %	2005 Normalised %	2005 Objective %
Return on equity	27,8	25,2	22,5
Headline earnings per share growth	23,1	19,3	13,9 ²
Cost-to-income ratio	56,6		≤55,5
Credit loss ratio	0,41		<0,75

¹The group's 2005 performance against objectives is discussed on page 70 in the financial review.

²Average CPIX for 2005 of 3,9% plus 10,0%.



We understand that we earn the right to exist by providing appropriate long-term returns to our shareholders.

2006 objectives

- Normalised return on equity of 24,0%.
- Normalised headline earnings per share growth to exceed domestic CPIX by 10 percentage points.
- Credit loss ratio to be contained within 0,75% of average advances.
- Cost-to-income ratio to be at or better than 55,5%.

Medium-term objectives

- Normalised return on equity of 22,5%.
- Normalised headline earnings per share growth to exceed domestic CPIX by 10 percentage points.
- Credit loss ratio to be contained within 1,00% of average advances.
- Cost-to-income ratio to reflect a continuous improvement over the medium term.

We are committed to providing appropriate long-term returns to our shareholders.

