

Our Value Creation Model

As portrayed in the Bank's business model, its inputs (on-balance sheet and off-balance sheet forms of capital), activities, outputs, outcomes and impact are set against the trends of the operating environment; the Bank's vision, mission, and values; and its strategy. The whole is underpinned by strong governance practices as described in the Management Discussion and Analysis section, under Governance, Strategy, and Performance on pages 26 to 111.

The figure illustrates how the Bank's inputs feed its activities. These activities can be described as enhancements to capitals (such as improved customer products and services, better quality employee development plans, or innovative technological enhancements) which delivered value during the year under review. Such activities in turn generate outputs. These outputs can be described as the value created both for the Bank and its stakeholders in the short term. The outcomes create value in the medium term, while the impact highlights value created in the long term.



