

Scotiabank named “Bank of the Year” in the Turks and Caicos Islands for the Fourth Straight Year.

The Banker Awards Announced

The Turks and Caicos Islands, December 7th, 2010 -- Scotiabank has been recognized for the fourth year running with an international banking award, winning the title of “Bank of the Year” in The Turks and Caicos Islands from *The Banker*, a leading international finance and investment magazine.

“Winning an award like this takes a concerted effort from a world class team dedicated to our customers and community,” said Doug Cochrane, Managing Director, Scotiabank (Turks and Caicos) Ltd. “We are very proud to receive this recognition for the work our employees do every day to meet the needs of our customers and achieve business success.”

The Banker is the world’s longest running international banking magazine, recognized as a leading source of information on finance and investment across the globe. The awards will be formally announced in the December issue of the magazine and are awarded to banks demonstrating strong results, management and a prudent approach to risk in 2010.

The Banker’s Bank of the Year Awards is now in its 11th year. According to the magazine, the award is given to the best commercial bank in over 130 countries based on financial results, technological advancements and future strategic marketing plans. The magazine received a record number of entries for the awards this year (over 500 questionnaires were submitted) and in light of the financial markets, the award acknowledges the institutions that have managed the challenges of the financial crisis with skill, courage and expertise.

Scotiabank has been part of the Caribbean and Central America since 1889. It is now the leading bank in the region, with operations in 27 countries, including affiliates. The Bank has 11,906 employees in the region, including affiliates, serving more than two million customers, with 410 branches, kiosks and other offices, plus about 799 automated banking machines.

Scotiabank is one of North America’s premier financial institutions and Canada’s most international bank. With more than 70,000 employees, Scotiabank Group and its affiliates serve some 18.6 million customers in more than 50 countries around the world. Scotiabank offers a broad range of products and services including personal, commercial, corporate and investment banking. With assets above \$526 billion (as at October 31, 2010), Scotiabank trades on the Toronto (BNS) and New York Exchanges (BNS). For more information please visit www.scotiabank.com.



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