



## Scotiabank acquires Travelers Leasing Corporation

(announced: November 14, 2006)

### INVESTOR FACT SHEET

#### Company Profile

<b>Description</b>	A leading Canadian automobile financing company
<b>Ownership</b>	Privately-held
<b>Locations</b>	Vancouver, Kelowna, Mississauga, Calgary, Edmonton, Winnipeg, Saskatoon, Ottawa, Windsor, Montreal, Hull-Gatineau, Halifax
<b>Distribution</b>	2,000 automotive dealers (indirect financing)
<b>Customers</b>	19,000+ (outstanding loans)
<b># of Employees</b>	150+
<b>Loans under administration</b>	\$255 million

#### Investment Rationale

##### **1. Immediate access to high-growth sector of auto market**

- Leverage Scotia's leading bank position in auto finance
- strong track record of performance (over 50 years)

##### **2. Scalable distribution capability**

- Well-known Travelers' branded distribution channel  
Relationships with 2,000 dealerships

##### **3. Successful business model**

- Strong track record for growth
- originations 70% CAGR (4-year)
  - revenues have tripled over past 2 years
- Superior customer service
- web-enabled finance portals to originate transactions
  - fast response time
- Expertise in risk-based pricing

##### **4. Synergies**

- New referrals  
Lower funding and operational costs

## **Transaction Summary**

<b>Acquiring</b>	100% of shares of Travelers Leasing Corporation, a privately-held leading Canadian automobile financing company
<b>Transaction Value</b>	Not disclosed
<b>Management</b>	Management agreements in place
<b>Expected Closing</b>	Within next 3 to 4 months
<b>Required Approvals</b>	OSFI