



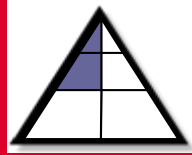
BUILDING SUSTAINABLE
GROWTH
International Banking



Building on our Corporate and Commercial Strength

Kevin Clark

SVP, International Corporate and Commercial Banking



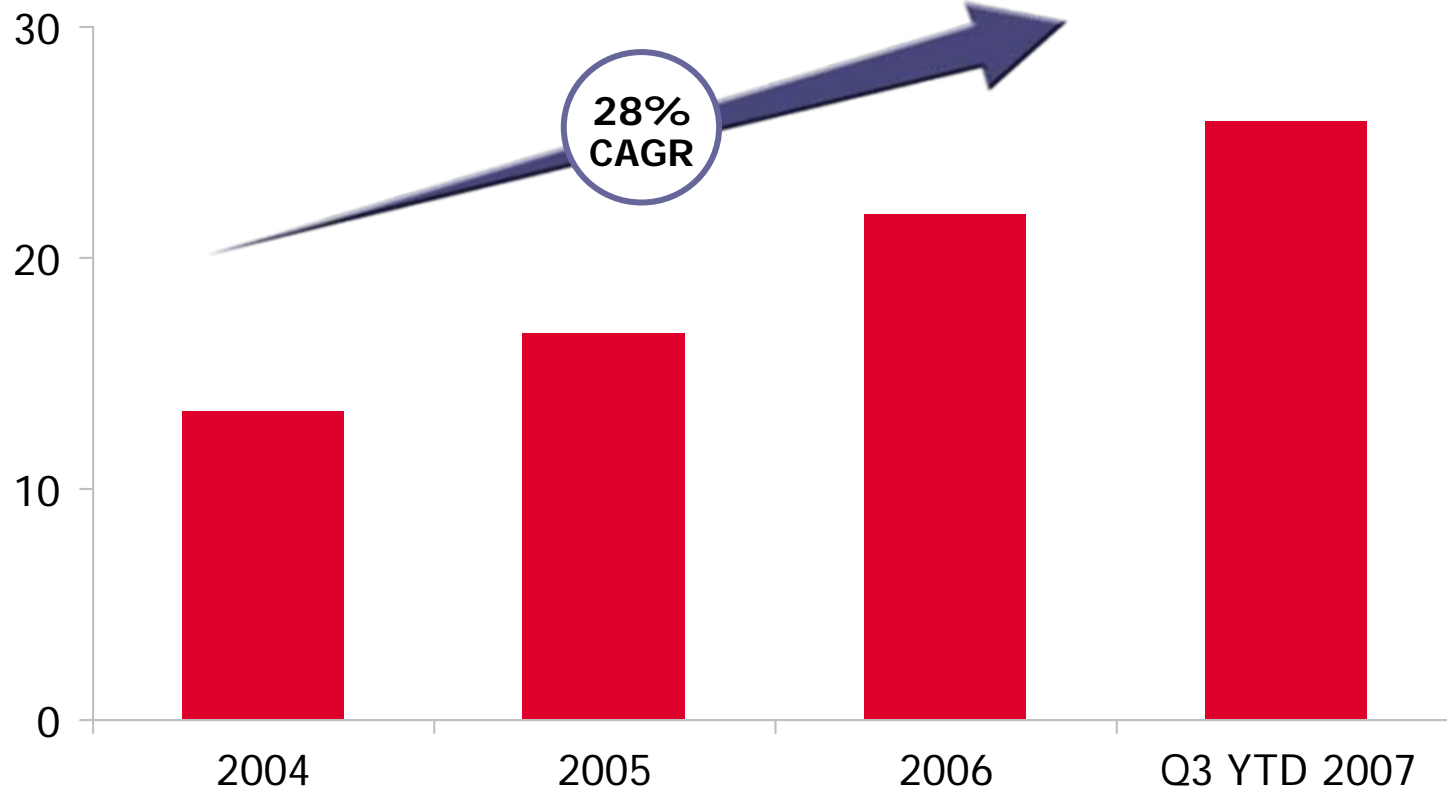
- Strong business development
- A balanced approach
- Sustaining our growth



Strong Asset Growth

Assets

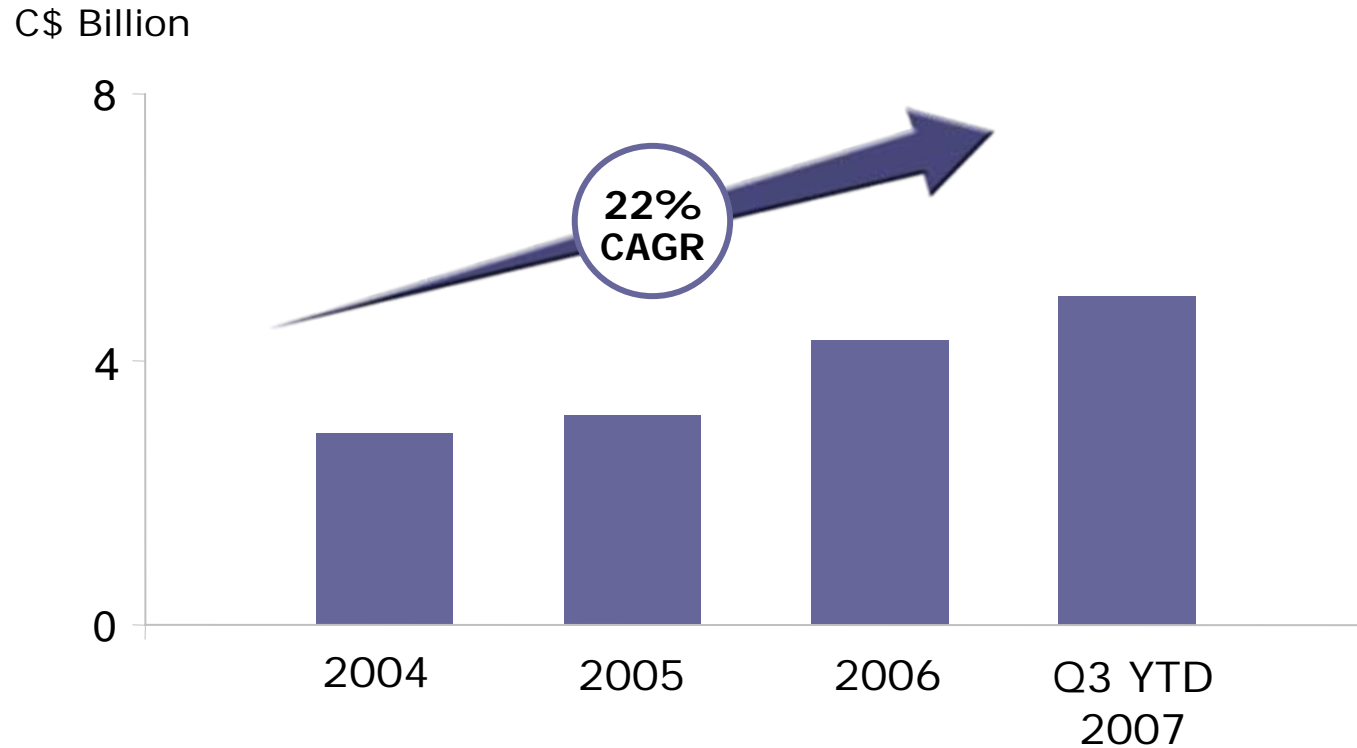
C\$ Billion



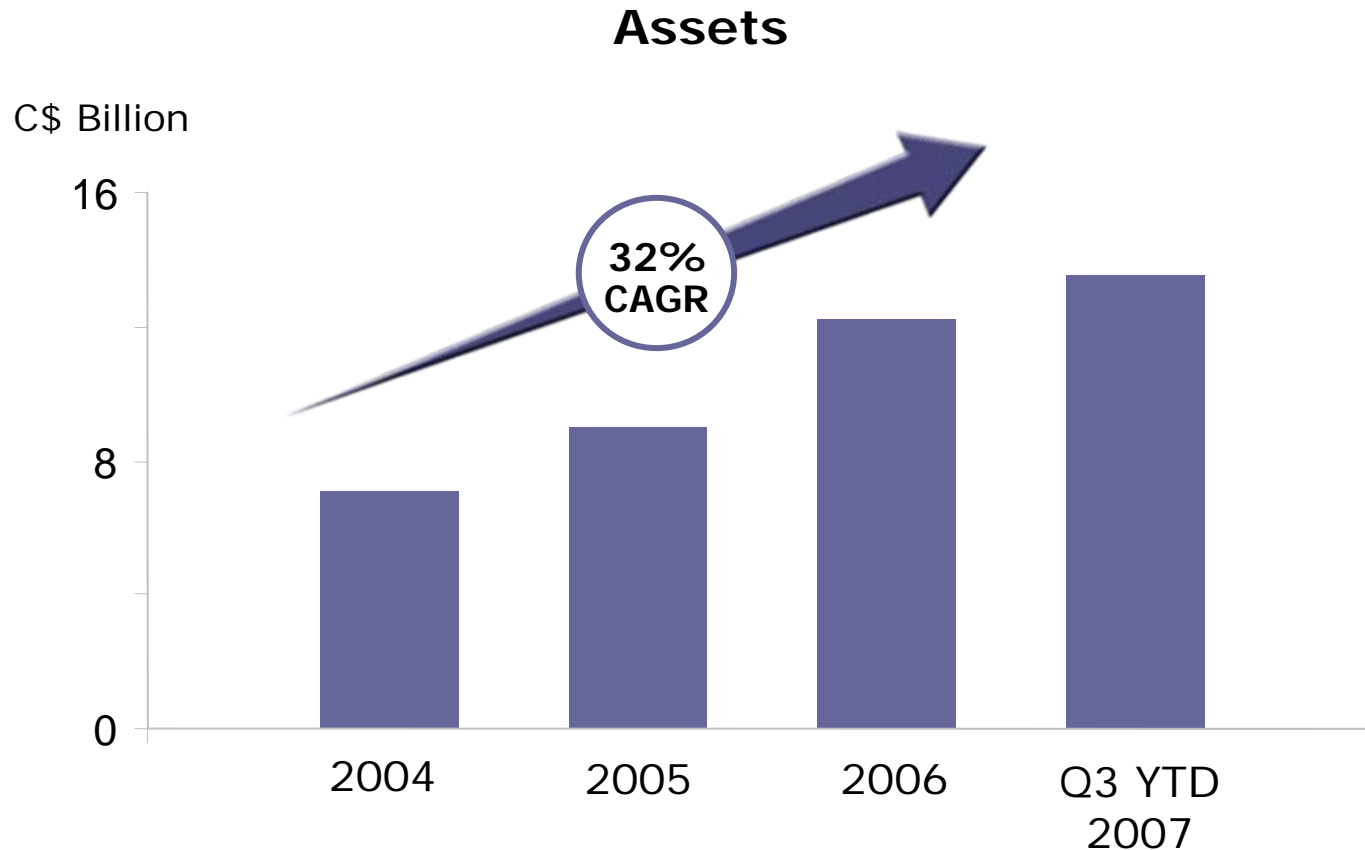
FX adjusted at July 2007 rate
CAGR: 2004-2006

Growth in all Regions: English Caribbean

Assets

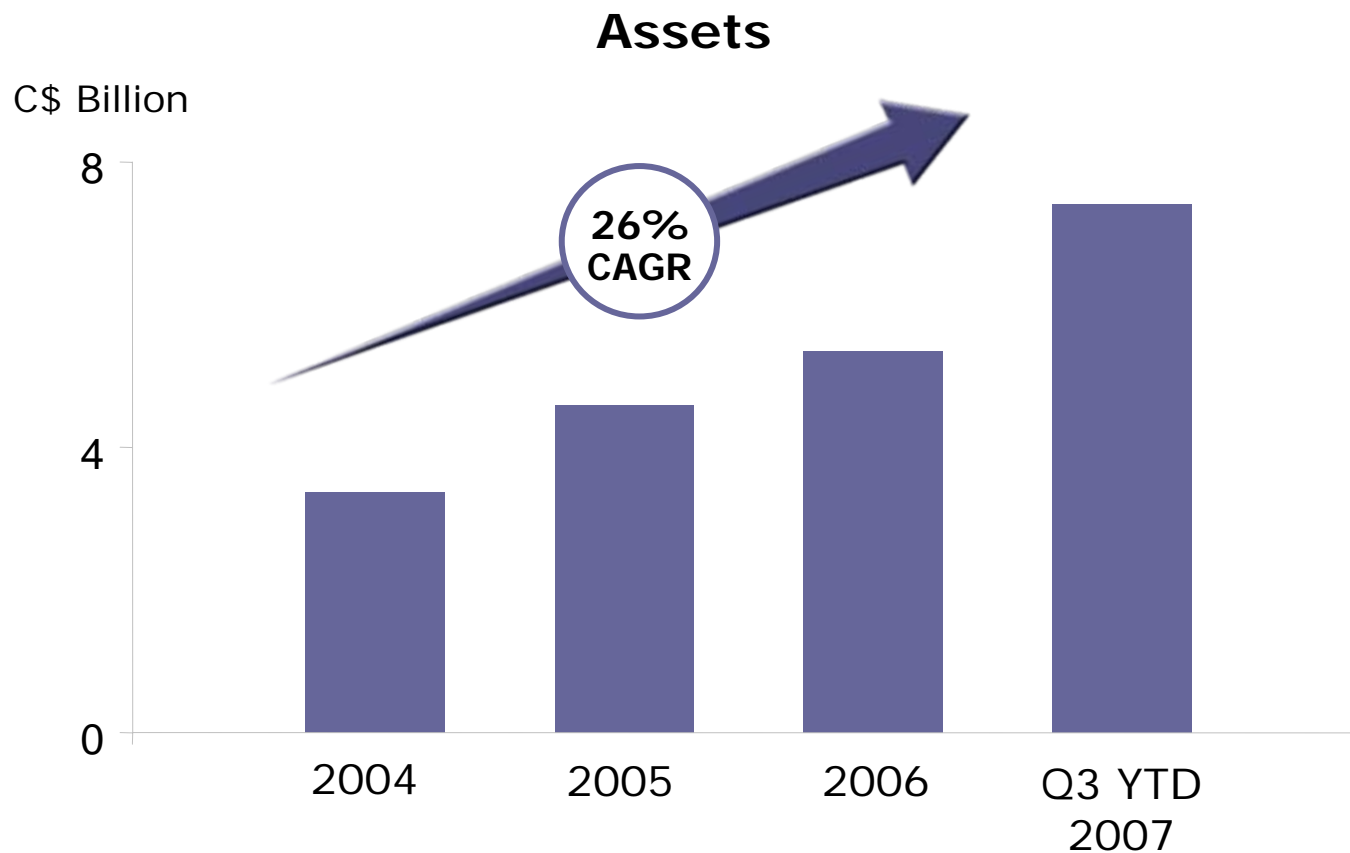


Growth in all Regions: Latin America & Spanish Caribbean & CA

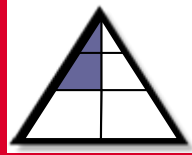


FX adjusted at July 2007 rate
CAGR: 2004-2006

Growth in all Regions: Asia / Pacific



FX adjusted at July 2007 rate
CAGR: 2004-2006

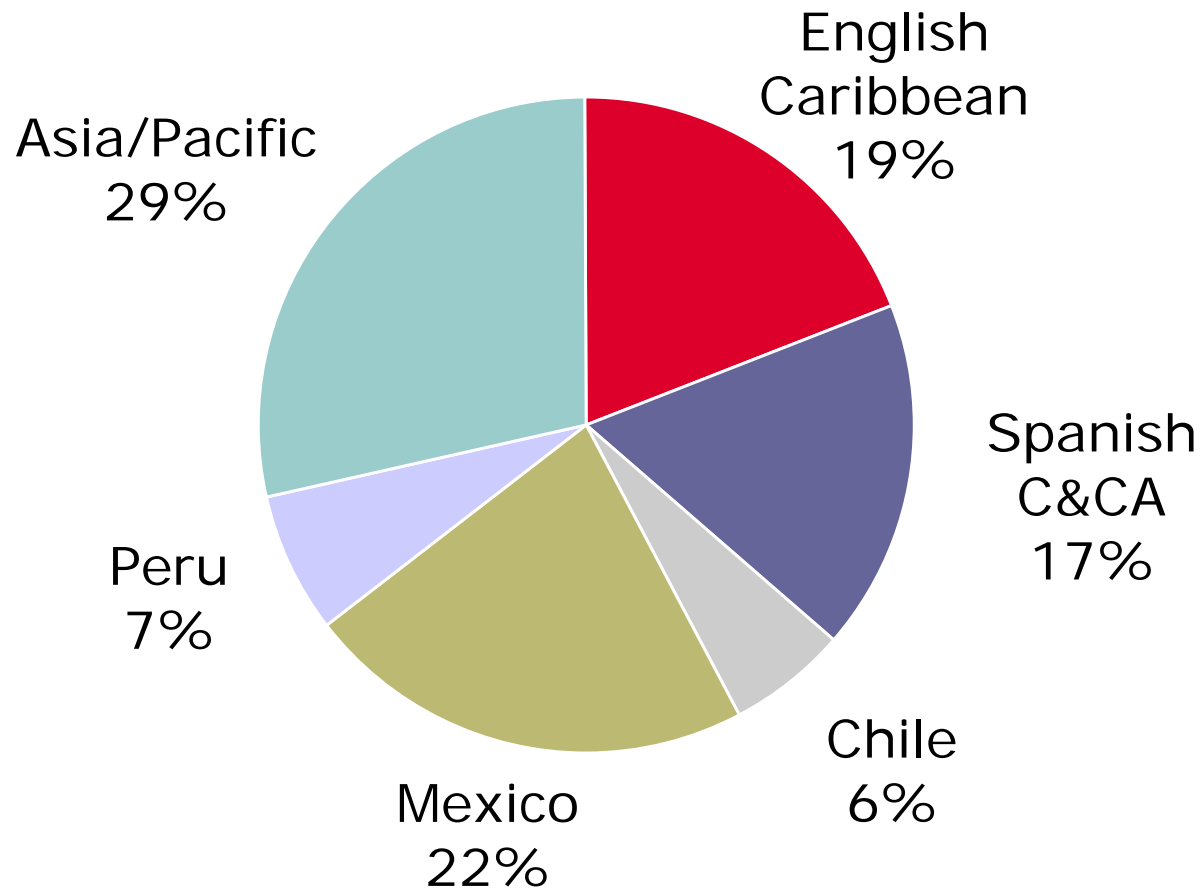


- Strong business development
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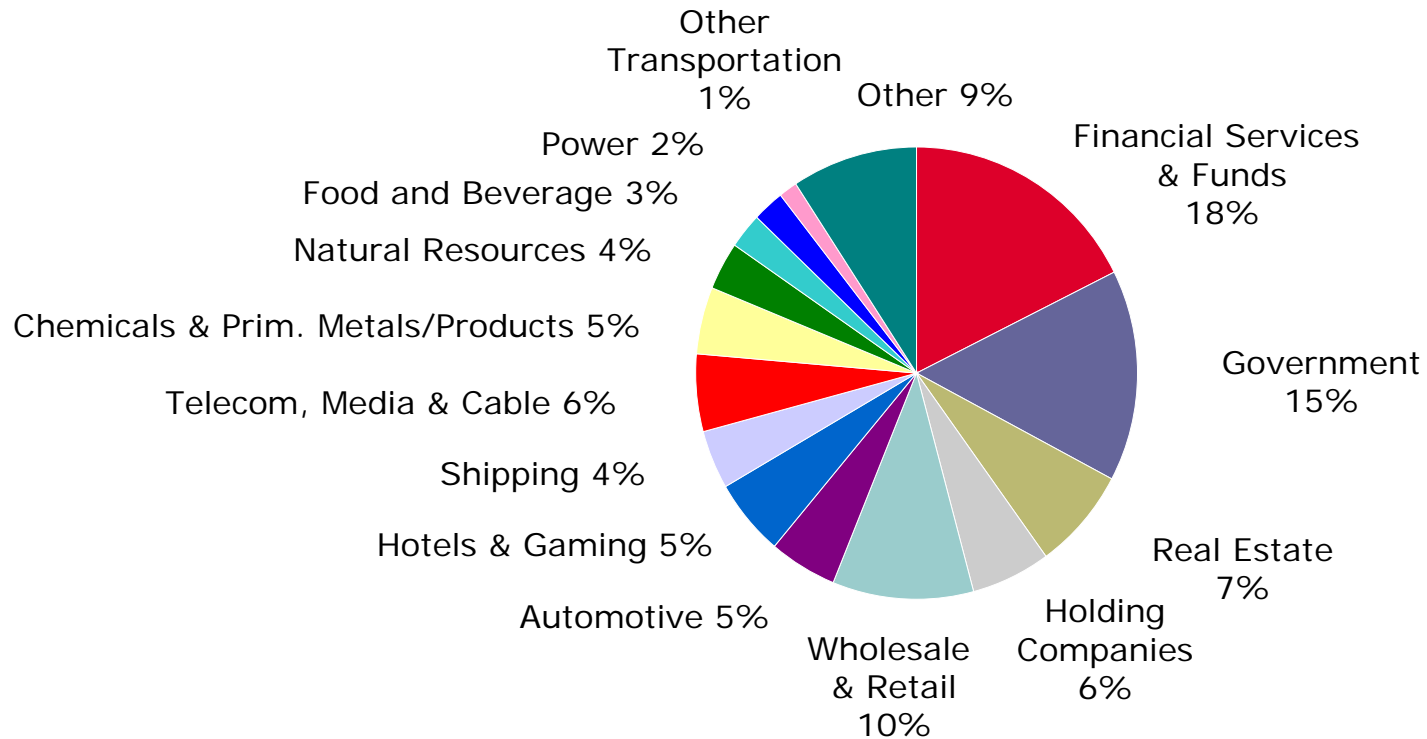
Well Diversified Geographically

Assets

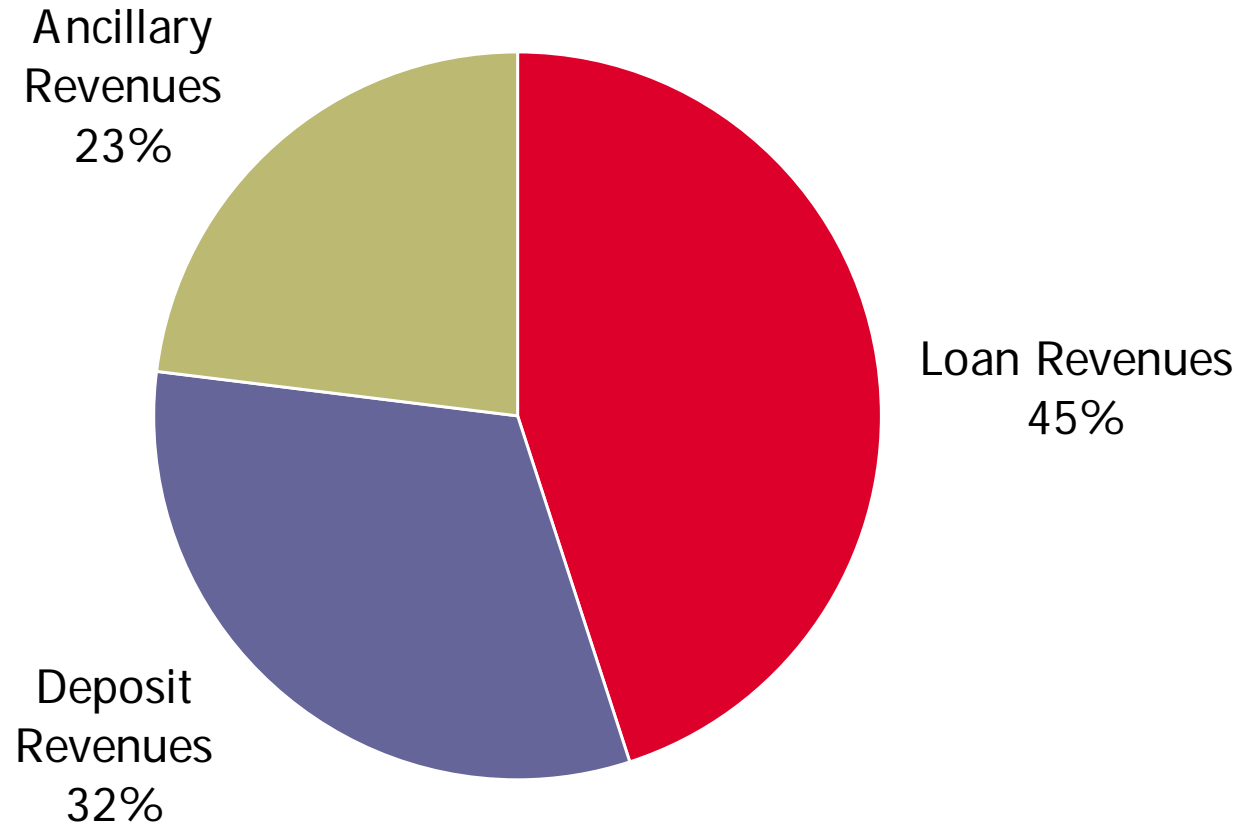


Diversified By Industry

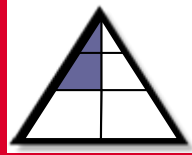
Assets



Balanced Approach to Revenue Generation



Opportunities across all product categories



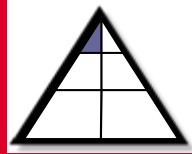
- Strong business development
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Key Strategies to Our Growth



Established NAFTA Bank and Beyond



Local Knowledge

- Country expertise
- Regional market knowledge
- Regional client coverage

+

Corporate Solutions

- Advisory and M&A
- Corporate Finance & Syndication
- Global Trading
- Global Transaction Banking

=

Client Value

- Multinationals
- Regional corporates
- In-country corporates

Our industry, product and structuring expertise provides cross-border financial solutions to our client base

Established NAFTA Bank and Beyond

Scotiabank turns a complex transaction into simple reality.



Regal Forest Holdings (a holding company majority owned by the Unicomer Group in Central America) has acquired the Caribbean operations of Courts plc, creating a retail group with a presence in Antigua, Barbados, Belize, Bermuda, Dominican Republic, El Salvador, Grenada, Guatemala, Guyana, Honduras, Jamaica, Nicaragua, St. Kitts, St. Lucia, St. Vincent, Trinidad and the USA.

Sole Mandated Lead Arranger



December 2006

Local Presence. Regional Footprint. Global Reach. Great Results.

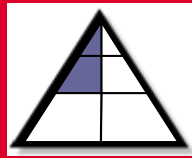
At Scotiabank, helping clients build their businesses is one of our key priorities. In the case where a Salvadorian client (Unicomer Group) saw an opportunity in the Caribbean to expand its business interests with assets being sold from a European parent, they turned to Scotiabank to achieve their objective.

As the sole Mandated Lead Arranger, we made it possible for our client to purchase a business consisting of multiple companies, some public, across twelve different countries, involving local financing in six different currencies, and arranging a multi-tiered financing structure.

Only Scotiabank's unparalleled capabilities in all of these markets, our relationship management platform that promotes an in-depth knowledge of our clients, and the strength of our balance sheet could make such a transaction a reality. Our unrelenting focus on client success and our commitment to deliver creative insights and solutions have made us a leader in debt financing. Such insights and commitment are integral to building successful long-term partnerships.

And successful partnerships deliver great results.

Key Takeaways



- Growth in all regions
- Balanced revenues
- Diversified risk
- Leverage the network
- Uniquely positioned

