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NEWS RELEASE

Scotiabank Group tops JSE Best Practices Award

December 6, 2007/Kingston: Scotiabank and its subsidiary Dehring Bunting & Golding dominated the annual Jamaica Stock Exchange Best Practices Awards taking four of the six awards, at the event held on December 4 at the Jamaica Pegasus Hotel, in Kingston.

Scotiabank won **1st place for Best Practices Annual Report** as well as the **Governor General's Award for Overall Excellence**. Dehring Bunting & Golding won **2nd place for Best Practices Annual Report** and **3rd place for the Best Practices Website for Listed Companies**.

The Best Practices Annual Report Award recognizes: General Management Information and Analysis, Financial Information, Layout and Design, and Timeliness and Availability of Publication. This award is geared at encouraging publicly listed companies to produce clearer more reader-friendly annual reports and to provide greater insight into companies' financial affairs, governance practices and business activities.

The Best Practices Website Award recognizes content, usability, interactivity/innovativeness, presentation style and functionality. This award is geared at encouraging listed companies and stockbrokerages to raise the quality and efficiency of how they disseminate information to the investing public via the website.

"Scotiabank prides itself in the execution of its fiduciary responsibility and in serving the people of Jamaica with the highest level of integrity and transparency and these awards confirm our commitment to our core values." said Joylene Griffiths Irving, Director, Public Corporate & Government Affairs

The Jamaica Stock Exchange Awards, started in 2004 recognize listed companies and stockbrokers, seeks to enhance the relationship between the JSE and its stakeholders and create an awareness of the standards for best practices.