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## NEWS RELEASE

### Scotia DBG Investments Listed on the Jamaica Stock Exchange

**April 16, 2008/Kingston:** Dehring Bunting and Golding Limited made its official exit from the Jamaica Stock Exchange listing on Wednesday April 16. The newly renamed entity, Scotia DBG Investments Limited was added to the listing by its Chief Executive Officer Anya Schnoor and Mr. William Clarke, President and CEO of the Scotiabank Group. On hand to witness that change were members of the Board of Scotia DBG and Mrs. Marlene Forrest Street, General Manager of the JSE.

On February 15, 2008 the shareholders of Dehring Bunting & Golding Limited approved the name change of the company to Scotia DBG Investments Limited at its Annual General Meeting.

The newly renamed entity was listed on the JSE at a share price of \$23.75, representing a market capitalization in excess of \$10 billion. As at end of the first quarter of the calendar year ending March 31, 2008, the share price traded at \$23.80, a 5 cents increase since the beginning of year. During the quarter the share price traded at its 52-week high price of \$26.99, following the release of the company's first quarter results which showed a 49% increase in net income to \$305 million for the quarter ended January 31, 2008 and earnings per share of 72 cents, compared to 66 cents in the corresponding period last year.

The name change marks a significant step in the post acquisition transition process which began in December 2006 when the Scotiabank Group acquired 77.01% of the shares in Dehring Bunting and Golding Limited. Since then, the newly named company, Scotia DBG has seen a change in its Boards of Directors and the departure of its founding members, Peter Bunting and Mark Golding. Anya Schnoor, Senior Vice President of Wealth Management at Scotiabank Group was appointed Chief Executive Officer in July 2007 and Scotiabank's investment arm, Scotia Investments was integrated that same month leaving Scotia DBG Investments as the main investment arm of the Scotiabank Group.

The new company now boasts several new senior executives, including Lissant Mitchell Senior Vice President Treasury and Capital Markets and plans to unveil its new brand and its marketing programme to its clients on Friday April 18 at the Constant Spring Golf Club.

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