

## **PRESS RELEASE**

### **SCOTIABANK PROVIDES UPDATE TO STOCKBROKERS**

Mr. Richard P Young, Managing Director and the executive team of Scotiabank recently hosted Trinidad and Tobago's stockbrokers at a luncheon presentation.

The objective of the presentation was to provide an update to the stockbroker community on the Scotiabank Group's performance in 2006 and its outlook for 2007. Organizations in attendance included AIC Securities Limited, Bourse Securities Limited, Caribbean Stockbrokers Limited, CMMB Securities Limited, Dehring Bunting & Golding Limited, Republic Securities Limited and West Indies Stockbrokers Limited.

Mr. Young broadly outlined the Bank's strategic initiatives and his team provided further details in respective presentations. He linked the 2006 achievements to the presentation delivered to the brokers a year ago in January 2006 and reinforced one of Scotiabank strengths as that of implementation and execution. He also reiterated the importance of having Scotiabankers' understanding and alignment to the Group's objectives.

Mr. Adrian Lezama, Scotiabank's Assistant General Manager, Finance, talked to the Group's financial performance, specifically its Industry leading performance ratios, consolidated profit after tax of TT\$315.1 million, consolidated assets of TT\$9.2 billion, strong loan growth, group credit concentration and its consistent dividend growth.

Mr. Earl Gill, Senior General Manager at Scotiabank added that his organization's core purpose was "to be the best at helping customers become financially better off by providing relevant solutions to meet their unique needs" and that every initiative undertaken by the Bank in 2006 was indeed reflective of this purpose. These included its Customer Connect programme, the introduction of retail lending centers and the focus on growing the Bank's alternate delivery channels such as Internet Banking, Telephone Banking and Automated Teller Machines.

A review of the Bank's fully integrated bancassurance arm, ScotiaLife, was also provided by its General Manager, Robert Soverall, while Mahadeo Seebarith, the Bank's General Manager Business Support delved into the functioning of the Bank's distinct business units and technology enhancements which were implemented in 2006. On the human resource side, Mr. Martin De Gannes, General Manager of Human Resources gave an overview of Scotiabank's employee development and relations strategies, as well as the organization's efforts with respect to making leadership one of its competitive advantages.

A copy of the presentation can be found on Scotiabank's website [www.tt.scotiabank.com](http://www.tt.scotiabank.com)

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*January 30<sup>th</sup> 2007*