

SCOTIABANK SHEDS LIGHT ON EXPECTATIONS FOR 2009

Scotiabank Trinidad and Tobago Limited recently hosted their corporate and commercial clientele at a seminar entitled “Planning for 2009 in light of current volatile economic conditions.” The event took place at the Bank’s Hospitality Suite at the Queen’s Park Oval, with the objective of sharing Scotiabank’s expertise to assist their customers in the decision making process for 2009, which is being impacted by international financial developments. Speakers at the seminar included Pablo Breard, Vice President and Head of International Research for the Scotiabank Group, Ian Narine, Centre Director, Wealth Management at the Scotia Private Client Group and Bajnaath Sirinath, Head of the Energy Committee at the Trinidad and Tobago Chamber of Industry and Commerce.

In addressing those in attendance, Savon Persad, General Manager, Corporate and Commercial Banking, stated “I wish to reassure you at this time of uncertainty, that Scotiabank Trinidad and Tobago Limited is committed to working with you to take your business to the next level and provide guidance to assist you in weathering inclement business conditions.”

The Centre Director, Wealth Management for the Scotia Private Client Group, Ian Narine warned that the current market suggests that everyone should stop, sit up and take notice as a period of economic change is clearly taking place. He further added that companies should strive to improve their competitive position in the marketplace and advised the attendees to “enter partnerships with suppliers, buyers and financial institutions which have a solid foundation and are more likely to survive even the most difficult financial circumstances.” He went on to say that “Many companies operate in an opportunistic manner and will enter a market, then leave on a whim. If that market is integral to your business, then engaging such a partner at this time, can in fact, leave you vulnerable in the long run.”

In keeping with the theme of the seminar, Mr. Pablo Breard, Vice President and Head of International Research for the Scotiabank Group, added that in the interim the financial sector would need to be re-engineered due to deep credit restrictions, but was optimistic that 2010 would be a positive year.

Scotiabank has been part of the Caribbean and Central America since 1889. It is now the leading bank in the region, with operations in 27 countries, including affiliates. The Bank has 12,117 employees in the region, including affiliates, serving more than two million customers, with 593 branches, kiosks and other offices, plus about 932 automated banking machines.

Scotiabank is one of North America's premier financial institutions and Canada's most international bank. With more than 60,000 employees, Scotiabank Group and its affiliates serve approximately 12.5 million customers in some 50 countries around the world.

Scotiabank offers a diverse range of products and services including personal, commercial, corporate and investment banking. With \$462 billion in assets (as at July 31, 2008), Scotiabank trades on the Toronto (BNS) and New York Exchanges (BNS). For more information please visit www.scotiabank.com.



Above: Pablo Breard, Vice President and Head of International Research, Scotiabank Group addressing the attendees

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