

PRESS RELEASE

STOCKBROKERS' PRESENTATION PROVIDES INSIGHT ON SCOTIABANK'S PERFORMANCE

Mr. Richard P Young, Managing Director of Scotiabank Trinidad and Tobago Limited and members of his executive team recently hosted several stockbrokers at a luncheon presentation held at the Bank's Hospitality Suite at the Queen's Park Oval in Port-of-Spain.

The objective of the presentation was to provide an update to the stockbroker community on the performance of the Scotiabank Group in 2008 and its outlook for 2009. Organizations in attendance included AIC Securities Limited, Bourse Securities Limited, Caribbean Stockbrokers Limited, CMMB Securities Limited, Republic Securities Limited and West Indies Stockbrokers Limited.

In addressing attendees, Young reiterated the Bank's core purpose of being the best at helping customers become financially better off by providing relevant solutions to their unique needs and emphasized that Scotiabank's key strategic initiatives in the areas of Sales and Service, Complementary Businesses, Efficiency Platform and Acquisitions were driven in large part by its cadre of highly qualified and strategically aligned employees.

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\$431.8 million, capital growth of 16.18%, consistent loan growth of 18.7%, group credit concentration and its steady dividend growth of 14%.

Earl Gill, Senior General Manager at Scotiabank added that a major focus in 2008, which will be aggressively maintained in 2009, was his organization's investment in enhancing the customer experience. He emphasized that increased customer convenience and access would be achieved through the introduction of new retail sales outlets, expansion of the Bank's branch network, continued efforts of the external sales force, further implementation of its segmentation strategy and reinforcement of the Bank's Sales and Service disciplines.

A review of the Bank's complementary businesses, namely ScotiaLife Trinidad and Tobago Limited, Scotia Private Client Group, Dehring, Bunting and Golding Trinidad Limited and the Merchant Banking Unit was also provided, while Mahadeo Seebarith, the Bank's General Manager, Business Support delved into the functioning of the Bank's shared services concept which focuses on reducing transactional costs and increasing efficiency with respect to the Bank's operations.

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. He added that these efforts were paying off for Scotiabank as the Bank was recognized by the Occupational Safety and Health Agency, the Employers' Consultative Association and the South Trinidad and Tobago Chamber of Industry and Commerce as being leaders in the financial industry in the areas of Employee Relations and the implementation of Safety procedures.

A copy of the presentation entitled **Stockbrokers' Meeting Presentation** can be found on Scotiabank's website www.tt.scotiabank.com



Above: Richard P. Young, Managing Director, Scotiabank Trinidad and Tobago Limited Addresses attendees at the Stockbrokers' Presentation



Above: Members of the Stockbroker community listen attentively

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January 7th 2009