

## **PRESS RELEASE**

### **SCOTIABANK HOSTS STOCKBROKERS' LUNCHEON**

Scotiabank Trinidad and Tobago Limited hosted a luncheon meeting for several stockbroker organizations on Friday 6<sup>th</sup> January 2006 at the bank's Head Office.

The objective of the luncheon meeting was to brief the representatives on developments that took place with regard to the Group's performance in 2005 and its plans for the future. The stockbrokers benefited from a presentation outlining Scotiabank's key strategic initiatives of Sales and Service, Complementary Businesses, Efficiency and Acquisitions.

Companies in attendance included Bourse Securities Limited, Caribbean Stockbrokers Limited, CMMB Securities Limited, Republic Securities Limited and West Indies Stockbrokers Limited.

In addressing the stockbrokers, Mr. Richard P. Young, Managing Director of Scotiabank Trinidad and Tobago Limited declared "At Scotiabank, we are committed to meeting international standards with respect to operational transparency. As such, it was essential to invite you, the representatives of stockbroker organizations in Trinidad and Tobago to this event. The intention is to provide information about our financial performance over the last year as well as the bank's strategic initiatives for 2006."

The strategic initiatives were described by some of the Group's senior executives, namely Mr. Lawrence Aqui, General Manager – Branch Banking, Ms. Gillian Poon Ting, General Manager – ScotiaLife, Mr. Martin De Gannes, Assistant General Manager – Human Resources and Mr. Adrian Lezama, Assistant General Manager – Finance who provided a detailed overview of the financial performance of the Group in 2005, placing particular emphasis on the Group's productivity ratios, concentration of credit, dividend growth and return to shareholders.

*For further information, please contact Mr. Gilbert Sankar, Assistant General Manager, Sales and Marketing at 625-3566 Ext 2214.*

*January 6<sup>th</sup> 2006*