

Who We Are

Scotiabank is a leading financial services provider in over 55 countries and Canada's most international bank. Through our team of more than 86,000 employees, Scotiabank and its affiliates offer a broad range of products and services, including personal and commercial banking, wealth management, corporate and investment banking to over 21 million customers. With assets of \$792 billion (as at April 30, 2014), Scotiabank trades on the Toronto (BNS) and New York (BNS) Exchanges. Scotiabank distributes the Bank's media releases using Marketwired. For more information please visit www.scotiabank.com.

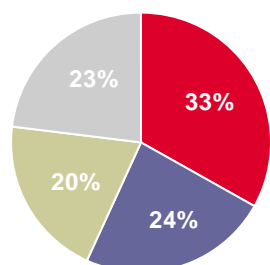
Our Focus Priorities

- Being more focused on our customers
- Enhancing leadership depth, diversity and deployment
- Being better organized to reduce costs and to better serve our customers

Financial Highlights

Four diversified growth platforms

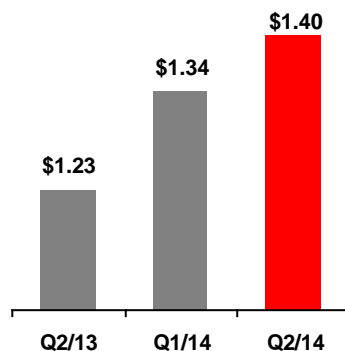
% of Q2/14 Net Income*, excl. Other segment



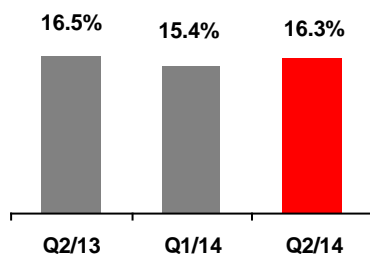
- Canadian Banking
- International Banking
- Global Wealth & Insurance
- Global Banking & Markets

* Core net income attributable to equity holders of the Bank

Core Cash Earnings Per Share - diluted

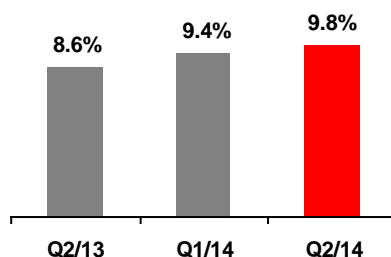


Return on Equity



Capital Ratio

Basel III Common Equity Tier 1



Shareholder Information

- ◆ Share Price (TSX): Feb 1, 2014 – Apr. 30, 2014
 - ◆ High \$66.72
 - ◆ Low \$59.92
 - ◆ Closing Price (4/30/14) \$66.60
 - ◆ 12-Month High \$66.75
- ◆ Market Capitalization*: \$81.0BN
- ◆ Common Shares Outstanding*: 1,217M
*As at Apr. 30, 2014
- ◆ Upcoming Quarterly Results:
 - Q3/14: Tuesday, Aug. 26
 - Q4/14: Friday, Dec. 5
 - Q1/15: Tuesday, Mar. 3
 - Q2/15: Friday, May 29

- ◆ Dividend Dates* (subject to approval by the Board of Directors)

Record Date	Payment Date
Jul. 2, 2014	Jul. 29, 2014
Oct. 7, 2014	Oct. 29, 2014
Jan. 6, 2015	Jan. 28, 2015
Apr. 7, 2015	Apr. 28, 2015

* Quarterly dividend rate \$0.64/share

Total Shareholder Return Δ

Time Period	TSR
3 Yr	8.2%
5 Yr	21.1%
10 Yr	10.7%
20 Yr	15.9%

Δ The compound annual return for a stock, which includes share price appreciation and re-invested dividends.

Source: Bloomberg – as at Apr. 30, 2014

Senior Debt Credit Ratings

Agency	Rating	Outlook
S&P	A+	Stable
Moody's	Aa2	Stable
Fitch	AA-	Stable
DBRS	AA	Stable

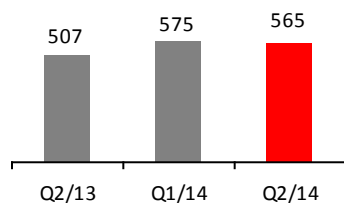
Other Information (as at Apr. 30, 2014)

Total Assets	\$792BN
Loans and Acceptances	\$430BN
Deposits	\$552BN
Branches and Offices	3,300+
ABMs	8,600+

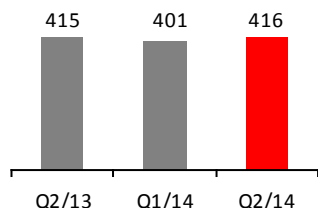
Net Income* by Business Lines

(\$ Millions)

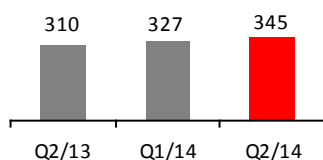
Canadian Banking



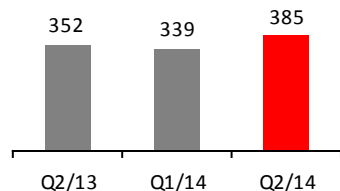
International Banking



Global Wealth & Insurance



Global Banking & Markets

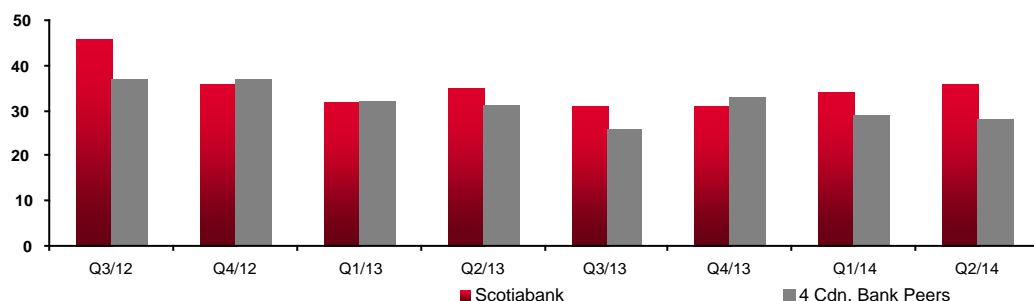


* Core net income attributable to equity holders of the Bank

Risks Continue to be Well-Managed

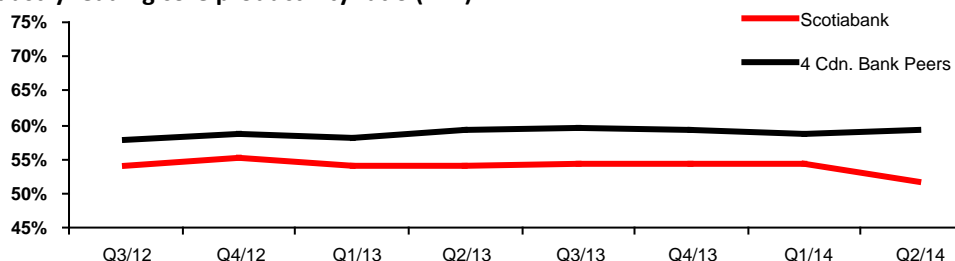
Core PCLs as a % of Average Loans and Acceptances

(Shown in basis points)



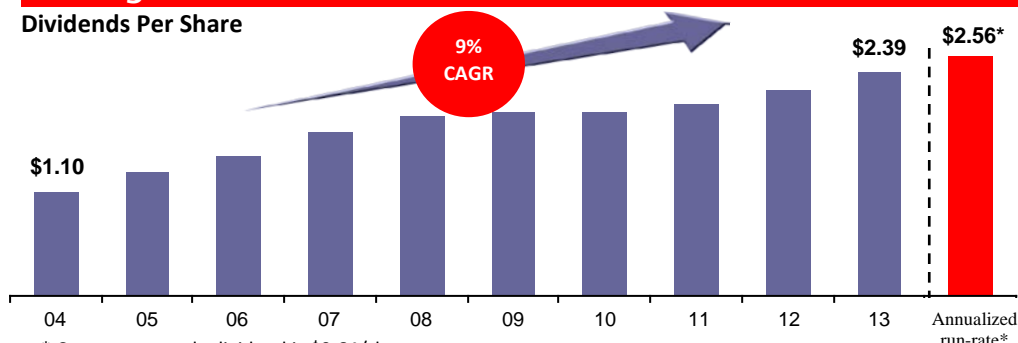
Deeply-Rooted Cost Culture

Industry-leading core productivity ratio (TEB)



Strong Track Record of Dividend Growth

Dividends Per Share



* Current quarterly dividend is \$0.64/share

Canada's Most International Bank

Scotiabank Locations*



* Scotiabank is not active in a full range of Scotiabank or affiliate bank products, services, and/or financial institutions.
* Scotiabank is not active in all countries or all cities within each representative office that offer select services within the country or specific city and surrounding area, including global corporate and investment banking or capital markets business, or investment management or retail services with less than 10 branches.

* Includes affiliates.
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Medium-Term Financial Objectives

EPS Growth	5-10%
ROE	15-18%
Operating Leverage	Positive
Capital	Maintain strong ratios

Contact Information

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