



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 July 31, 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.

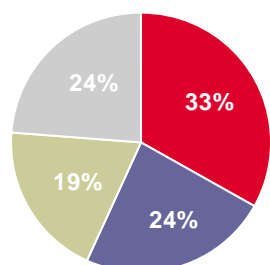
Our Focus Priorities

- 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

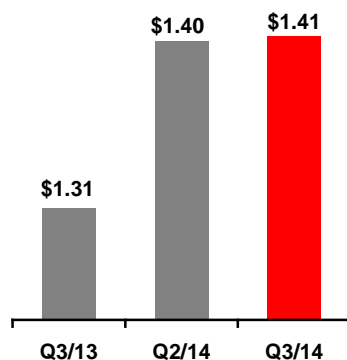
% of Q3/14 Net Income*, excl. Other segment



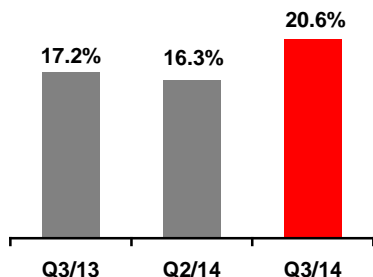
- Canadian Banking
- International Banking
- Global Wealth & Insurance
- Global Banking & Markets

* Core net income attributable to equity holders of the Bank

Core Cash Earnings Per Share - diluted

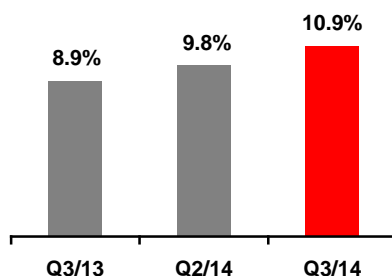


Return on Equity



Capital Ratio

Basel III Common Equity Tier 1



Shareholder Information

- ◆ Share Price (TSX): *May 1, 2014 – Jul. 31, 2014*
 - ◆ High \$74.93
 - ◆ Low \$66.18
 - ◆ Closing Price (7/31/14) \$74.01
 - ◆ 12-Month High \$74.93
- ◆ Market Capitalization*: \$90.1BN
- ◆ Common Shares Outstanding*: 1,217M
*As at Jul. 31, 2014
- ◆ Upcoming Quarterly Results:
 - Q4/14: Friday, Dec. 5
 - Q1/15: Tuesday, Mar. 3
 - Q2/15: Friday, May 29
 - Q3/15: Friday, Aug. 28

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

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

* Quarterly dividend rate \$0.66/share

Total Shareholder Return Δ

Time Period	TSR
3 Yr	15.5%
5 Yr	14.4%
10 Yr	11.5%
20 Yr	17.2%

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

Source: Bloomberg – as at Jul. 31, 2014

Senior Debt Credit Ratings

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

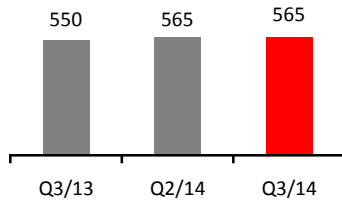
Other Information (as at Jul. 31, 2014)

Total Assets	\$792BN
Loans and Acceptances	\$429BN
Deposits	\$545BN
Branches and Offices	3,200+
ABMs	8,600+

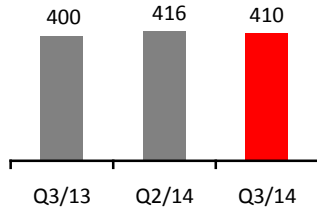
Net Income* by Business Lines

(\$ Millions)

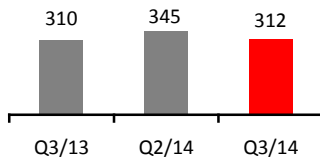
Canadian Banking



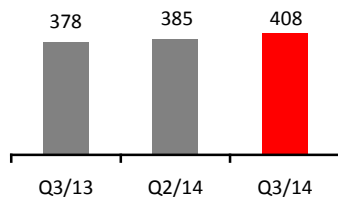
International Banking



Global Wealth & Insurance



Global Banking & Markets

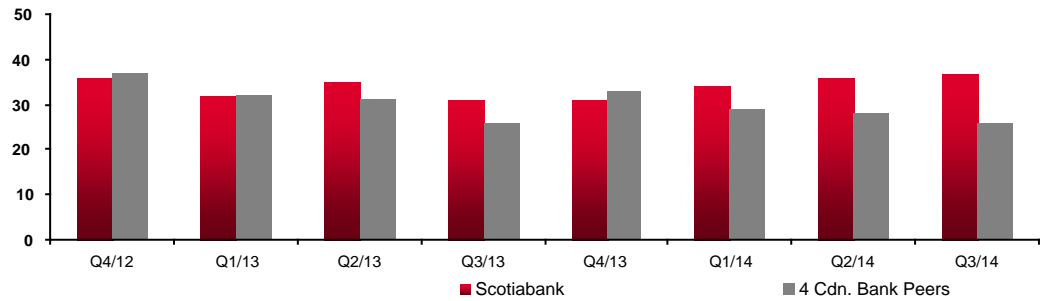


* Core net income attributable to equity holders of the Bank

Risks Continue to be Well-Managed

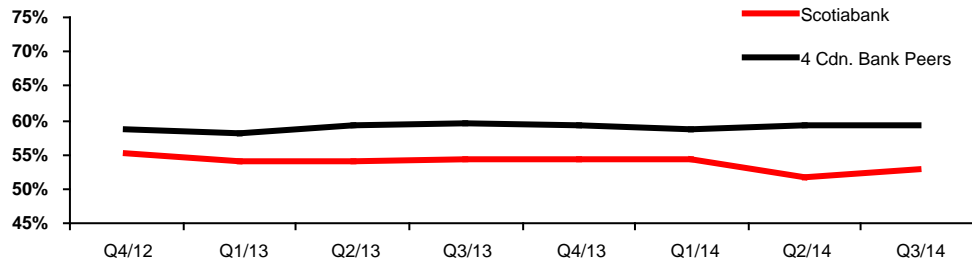
Core PCLs as a % of Average Loans and Acceptances

(Shown in basis points)



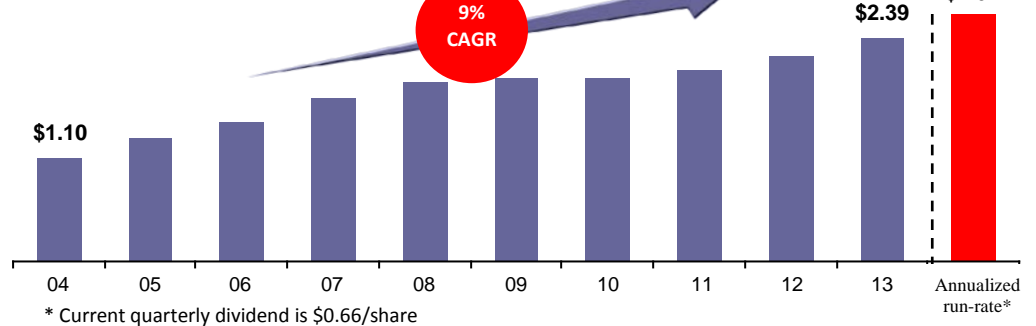
Deeply-Rooted Cost Culture

Industry-leading core productivity ratio (TEB)



Strong Track Record of Dividend Growth

Dividends Per Share



Canada's Most International Bank



Medium-Term Financial Objectives

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

Contact Information

Investor Relations

For financial analysts, portfolio managers and institutional shareholders:

Peter Slan, SVP (416) 933-1273
 Steven Hung, Director (416) 933-8774
 Charles Lee, Director (416) 866-5793
 Cynthia Gao, Sr. Mgr. (416) 866-6124
 Leo Grinshpan, Sr. Mgr. (416) 866-2870
 E-mail: investor.relations@scotiabank.com

Transfer Agent

Computershare Trust Co. of Canada
 Tel: 1-877-982-8767
 Fax: 1-888-453-0330
 E-mail: service@computershare.com

General Inquiries

Tel: (416) 866-6161
 E-Mail: email@scotiabank.com