

Scotiabank Named Best Emerging Market Bank in the Turks and Caicos Islands

Turks and Caicos Islands April 4, 2011, Scotiabank is excited to announce that it has been recognized as Best Emerging Market Bank in the Turks and Caicos Islands for 2011 by Global Finance, a leading international finance and investment magazine.

"We are excited to receive this award which acknowledges our ongoing commitment to our customers and communities across the Turks and Caicos Islands," said Doug Cochrane, Managing Director, Scotiabank (Turks & Caicos) Limited. "This recognition is a testament to the dedication, hard work and commitment of our employees to meet the needs of our customers and run a successful and sustainable business."

This is the eighteenth year that the magazine has selected top banking performers in emerging markets. Criteria for choosing the winners included growth in assets, profitability, strategic relationships, customer service, competitive pricing, and innovative products. The report covers the best banks in Asia, the Middle East and Africa, Latin America, and Central and Eastern Europe.

"While banks continue to operate under a challenging environment, a gradual global recovery is presenting opportunities for them to support the rebound through increased credit to companies and individuals," said Joseph Giarraputo, publisher of Global Finance. "This year's list of winners reflects those banks that are providing a level of performance and excellence that positions them as economic drivers for the global market."

For more information on the Best Emerging Market Bank awards please visit www.gfmag.com.

About Scotiabank

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 more than 15,000 employees in the region, including affiliates, serving more than two million customers, with 450 branches, kiosks and other offices, more than 1,000 ATMs.

Scotiabank is one of North America's premier financial institutions and Canada's most international bank. With more than 70,000 employees, Scotiabank Group and its affiliates serve some 18.6 million customers in more than 50 countries around the world. Scotiabank offers a broad range of products and services including personal, commercial, corporate and investment banking. With assets above \$541 billion (as at January 31, 2011), Scotiabank trades on the Toronto (BNS) and New York Exchanges (BNS). For more information please visit www.scotiabank.com.

