Scotiabank Marks 10th Anniversary on NYSE

TORONTO and NEW YORK, June 6, 2012 /CNW/ - Scotiabank today acknowledged the 10th anniversary of the Bank's listing on the New York Stock Exchange (NYSE).

"We are delighted to commemorate Scotiabank's 10th anniversary of trading on the NYSE," said Sean McGuickin, Executive Vice-President and Chief Financial Officer, Scotiabank. "Since 2002, Scotiabank has continued to deliver exceptional shareholder value, attract investors and grow our diversified business platforms."

Scotiabank highlights in the last decade include:

- Total annualized return of Scotiabank shares on the NYSE over the last 10 years has been 15 per cent;
- Scotiabank's market capitalization has grown from approximately US$17 billion to US$57 billion; and
- Total assets have more than tripled from US$189 billion to over US$660 billion, representing a cumulative annual growth rate of 13 per cent.

Scotiabank completed more than US$10 billion in acquisitions in the past 10 years, including transactions in over 20 countries, as the Bank moved into or significantly increased its presence in countries including China, Colombia, Uruguay, Brazil, Peru, Chile and El Salvador.

In Canada, Scotiabank acquired E*TRADE in 2008, laying the foundation for Scotia iTRADE. The Bank also completed the largest acquisition in its history in 2011, with the acquisition of DundeeWealth, after buying an 18 per cent stake in 2007.

In September 2010, Scotiabank's organizational structure was changed to create four business lines: Canadian Banking; International Banking; Global Banking and Markets; and a new unit, Global Wealth Management. The change positions Scotiabank for significant global business opportunities aligned with the Bank's strategic plans.

Long recognized as one of the world's top 100 brands and one of the top 20 global financial services brands, Scotiabank consolidated its wholesale financial services operations under the Scotiabank brand in January 2012. All global wholesale financial services are now offered under the Scotiabank brand to better capitalize on the Bank's strong international reputation. The Bank's wholesale financial services business line is now known as Global Banking and Markets.

Scotiabank is one of North America's premier financial institutions and Canada's most international bank. With more than 80,000 employees, Scotiabank and its affiliates serve some 19 million customers in more than 55 countries around the world. Scotiabank offers a broad range of products and services including personal, commercial, corporate and investment banking. With assets of $660 billion (as at April 30, 2012), Scotiabank trades
on the Toronto (BNS) and New York Exchanges (BNS). For more information please visit www.scotiabank.com.

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