

Scotia Capital Hires Co-Head for Global Prime Brokerage Business

TORONTO, July 21, 2010 – Scotia Capital today announced the hiring of New-York-based John Stracquadanio to serve alongside Patrick Blessing as Co-Head of the Global Prime Brokerage business.

“John Stracquadanio is a welcomed addition to our team of experienced professionals in North America, Europe and Asia,” said Robin Plumb, Managing Director, Head, Global Equity Finance, Scotia Capital. “His arrival reinforces our commitment to providing comprehensive transaction expertise, timely research, and innovative ideas to our clients globally.”

Mr. Stracquadanio and Mr. Blessing will share responsibility for the global prime brokerage strategy, with Mr. Blessing leading global client development and Mr. Stracquadanio leading global product development.

“We are excited to have John come on board,” said Mr. Blessing. “His expertise will assist us in building out a globally competitive platform and demonstrates our commitment to growing our international business.”

Mr. Stracquadanio added: “I am thrilled about this opportunity to join the Scotiabank Group. The strength of Scotia Capital as an organization, and its ability to further enhance our prime finance offering in the U.S., Europe and Asia, attracted me to the opportunity.”

Scotia Capital is the wholesale banking arm of the Scotiabank Group, offering a wide variety of corporate and investment banking and capital markets products and services to corporate, government and institutional clients. Scotia Capital provides full-service coverage across North America, and also serves selected niche markets. It has 28 offices and more than 300 relationship managers organized around industry specialties. For more information, please visit www.scotiacapital.com.

Scotiabank is one of North America's premier financial institutions and Canada's most international bank. With close to 68,000 employees, Scotiabank Group and its affiliates serve approximately 14.6 million customers in some 50 countries around the world. Scotiabank offers a diverse range of products and services including personal, commercial, corporate and investment banking. With more than \$507 billion in assets (as at January 31, 2010), Scotiabank trades on the Toronto (BNS) and New York Exchanges (BNS). For more information please visit www.scotiabank.com.

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