



Scotiabank named Global Bank of the Year

Scotiabank is the first Canadian bank to be recognized as Global Bank of the Year and Bank of the Year in the Americas by *The Banker* magazine

TORONTO, November 29, 2012 – Scotiabank today received recognition as Global Bank of the Year from *The Banker* magazine, a *Financial Times* publication. The Bank was also recognized in seven other categories, including Bank of the Year for the Americas. This is the first time a Canadian bank has been recognized in either category.

Financial institutions are judged by *The Banker* on their ability to deliver shareholder returns and gain strategic advantage.

“We are honoured to be the first Canadian bank to be recognized as Global Bank of the Year,” said Rick Waugh, CEO of Scotiabank. “At Scotiabank we pride ourselves on our ability to earn a strong return on capital while staying true to the risk management culture that has been a driving force of our success for more than 180 years.

“Scotiabank has a strong track record of delivering superior results and at the heart of that success is our culture, which is rooted in our values and good business judgement,” added Mr. Waugh.

Scotiabank was also recognized by the magazine as Bank of the Year in Canada, Antigua, Barbados, Belize, Turks and Caicos and the British Virgin Islands.

The Banker’s Bank of the Year Award is in its 12th year. The magazine is the world’s longest running international banking magazine, recognized as a leading source of information on finance and investment around the globe. The magazine is a key source of data and analysis for the banking industry and is read in more than 180 countries.

About Scotiabank

Scotiabank is one of North America's premier financial institutions and Canada's most international bank. With more than 81,000 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 \$670

billion (as at July 31, 2012), Scotiabank trades on the Toronto (BNS) and New York Exchanges (BNS). For more information please visit www.scotiabank.com.

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