

Scotiabank Group Named No. 1 FX Provider in Canada, Jamaica and Peru

TORONTO, Jan. 11, 2012 /CNW/ - Scotiabank announced today that it has been acknowledged as the leading foreign exchange provider in Canada, Jamaica and Peru for 2012.

Global Finance magazine named Scotia Capital as Canada's Best FX Provider for the eighth year in a row, while also acknowledging Scotiabank Jamaica and Scotiabank Peru as the top FX providers in those countries for the fourth and fifth years respectively. Criteria for choosing winners include transaction volumes, market share, scope of global coverage, customer service, competitive pricing and innovative technologies.

"Scotiabank is honoured to receive this recognition from *Global Finance* for our commitment to providing our clients with superior service and market intelligence both here in Canada and internationally," said Barry Wainstein, Vice-Chairman and Deputy Head, Global Capital Markets, and Global Head, Foreign Exchange and Precious Metals. "Our ongoing dedication to the highest standards of excellence in the foreign exchange market makes us especially proud to share our latest third-party rankings."

Scotia Capital is the global corporate and investment banking and capital markets division of the Scotiabank Group. We help corporate, institutional and government clients in Canada and around the globe seize opportunities, unlock value, and achieve their financial goals. Scotia Capital has 29 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 more than 75,000 employees, Scotiabank Group 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 above \$575 billion (as at October 31, 2011), Scotiabank trades on the Toronto (BNS) and New York Exchanges (BNS). For more information please visit www.scotiabank.com.

For further information:

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