

## **Scotia Capital Expands Global Equity Finance Group**

**TORONTO, September 1, 2009** – Scotia Capital today announced the expansion of its Global Equity Finance Group's U.S. stock lending business through the addition of agent lending. The expansion complements Scotia Capital's recent successful launch of principal lending platforms in the UK and Asia.

“The Global Equity Finance Group continues to explore opportunities to broaden our stock lending mandate and remain competitive in key geographies,” said Patrick Burke, Managing Director and Head of Institutional Equities, Scotia Capital. “Increased client demand for counterparty diversification throughout the recent credit crisis and Scotia Capital's strong reputation on the street, have brought significant growth potential for our participation in the U.S. market.”

The new members of the Global Equity Finance Group include:

- Gary Rupert, Managing Director, who is a registered General Principal with the National Association of Securities Dealers (NASD), will lead the team in the U.S.;
- Daniel Murphy, Managing Director, brings over 25 years of investment industry experience;
- Armeet Sandhu, Managing Director, with over 15 years financial services industry experience;
- Keith Peckholdt, Director, who is a registered General Principal with NASD and has over 25 years experience in the capital markets; and
- Eugene Picone, Director, with over 25 years securities lending experience both in the U.S. and internationally.

“The addition of agency services as part of our prime brokerage offering secures a strong foothold for Scotia Capital and our Equities business,” said Patrick Burke. “This group has a successful track record of developing a solid agency franchise and we are confident these individuals will make a positive contribution to our team.”

As part of the Scotiabank Group, Scotia Capital is the wholesale banking arm of the Scotiabank Group, offering a wide variety of products to corporate, government and institutional clients. Scotia Capital provides full-service coverage across the NAFTA region, and also serves selected niche markets globally through two divisions, Global Capital Markets and Global Corporate and Investment Banking. Scotia Capital has 28 offices and more than 300 relationship managers organized around industry specialties. For more information, please visit [www.scotiacapital.com](http://www.scotiacapital.com)

Scotiabank is one of North America's premier financial institutions and Canada's most international bank. With close to 69,000 employees, Scotiabank Group and its affiliates serve approximately 12.8 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 \$485 billion in assets (as at July 31, 2009), Scotiabank trades on the Toronto (BNS) and New York Exchanges (BNS). For more information please visit [www.scotiabank.com](http://www.scotiabank.com).

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For more information please contact Joe Konecny, Public Affairs, at (416) 933-1795, or [joe\\_konecny@scotiacapital.com](mailto:joe_konecny@scotiacapital.com).