



## **Manulife Deal led by Scotia Capital recognized as Equity Deal of the Year in the Americas**

**TORONTO, May 7, 2009** – Scotia Capital today announced that the equity deal it led for Manulife Financial Corporation in December 2008 has received the prestigious award for *Equity Deal of the Year in the Americas* for 2008 by *The Banker* magazine. The deal was executed by way of both a private and public placement, for which Scotia Capital acted as the Sole Bookrunner and amounted to a placement of \$2.275 billion of common equity.

“We are proud to receive this award. The Scotia Capital Equity and Investment Banking Teams worked closely with Manulife Financial Corporation and put together an innovative two-tranche private placement and public bought deal to achieve their objectives in a cost-effective way,” said Steve McDonald, Co-CEO of Scotia Capital and Group Head of Global Corporate and Investment Banking. “This deal was put together in very difficult and volatile times, showing our equity team’s strength and breadth of experience in getting the job done successfully.”

The judging panel for the Deals of the Year, made up of the senior editors of *The Banker*, focused on client objectives and how they were met; the complexity of the deal and the challenges of the execution environment. In sum, the appropriateness of solutions for the client’s objectives, the pricing, performance and execution quality were the major factors for the winning deals.

This week, Scotia Capital was also named the 2008 *Best Underwriter of the Year in North America* by *Acquisition Finance Magazine*. Winners for this award are nominated by a panel of industry peers put together by *Acquisition Finance Magazine* and winners are selected by the magazine’s subscribers through an independent poll.

“These two awards, combined with other recent industry recognition, are a testament to the emphasis and resources that Scotia Capital has invested in our global investment banking platform and underscore our capabilities and commitment to serve clients at the highest level,” concluded Mr. McDonald.

As a member of the Scotiabank Group, Scotia Capital offers corporate and investment banking and capital markets products to corporate, government and institutional clients. It provides full-service coverage across the NAFTA region, as well as a niche focus in select markets globally. Scotia Capital has 28 offices and more than 300 relationship managers organized around industry specialties.

Scotiabank is one of North America's premier financial institutions and Canada's most international bank. With more than 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 \$509 billion in assets (as at January 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) or [www.scotiacapital.com](http://www.scotiacapital.com).

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For media inquiries: Paula Cufre, Scotiabank Public Affairs, 416-933-1093,  
[paula\\_cufre@scotiacapital.com](mailto:paula_cufre@scotiacapital.com)