

## **Scotia Capital named Best Foreign Exchange Bank in Canada for second consecutive year**

**Toronto, November 7, 2005** – For the second straight year, Scotia Capital has been named Best Foreign Exchange Bank in Canada by the international financial magazine *Global Finance*. The annual award recognizes the best Foreign Exchange banks from around the world.

“The team at Scotia Capital is extremely honoured to be named Best Foreign Exchange Bank for the second consecutive year,” said Barry Wainstein, Vice-Chairman, Global Head of Foreign Exchange and ScotiaMocatta. “We are pleased to be recognized for our knowledge, experience and resources in managing global foreign exchange exposure.”

*Global Finance* editors, along with a variety of industry experts, selected the best currency trading providers from around the world. Criteria for choosing the winners included transaction volume, market share, scope of global coverage, customer service, competitive pricing and innovative technologies.

“At Scotia Capital, we generate results by offering some of the most innovative ideas and products,” said John Schumacher, Co-Head, Scotia Capital and Head, Global Capital Markets. “This award is a testament to the value created for clients.”

“We have selected Scotia Capital as the preeminent bank in Canada that Canadian companies choose or should choose to rely on for their foreign exchange needs,” said Joseph Giarraputo, Publisher, *Global Finance*. “At an average daily turnover of \$2 trillion dollars, the global foreign exchange market continues to evolve in response to economic, political and technological forces.”

Scotia Capital represents the global corporate and investment banking and capital markets platform of the Scotiabank Group, one of North America’s premier financial institutions. The Scotiabank Group has combined assets of \$318 billion (as of July 31, 2005) and more than 50,000 employees worldwide, including affiliates. It is also Canada’s most international bank, serving customers in some 50 countries around the world. For more information, visit [www.scotiabank.com](http://www.scotiabank.com) or [www.scotiacapital.com](http://www.scotiacapital.com).

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