

ScotiaMocatta Honored by India's Gem and Jewelry Export Promotion Council

TORONTO, October 12, 2011 – Scotiabank today announced that ScotiaMocatta has for the fourth time been honored by the Gem and Jewelry Export Promotion Council (GJEPC) for outstanding performance and contribution to the gold export trade. The award was presented to ScotiaMocatta during the GJEPC award ceremony held last evening in Surat, India.

“ScotiaMocatta is very honored to accept the Gem and Jewelry Export Promotion Council’s acknowledgement and looks forward to continuing to meet the needs of our customers,” said Barry Wainstein, Vice-Chairman and Deputy Head, Global Capital Markets and Global Head, Foreign Exchange and Precious Metals, Scotia Capital. “ScotiaMocatta has distinguished itself by establishing solid, lasting relationships with clients around the world. Delivering exceptional client services is a cornerstone of our business.”

The GJEPC acknowledgement recognizes ScotiaMocatta’s track record for a consistently high level of customer service for jewelry manufacturers in the export sector. ScotiaMocatta has set up 10 bonded vaults in various Indian cities, providing unique products and services to manufacturers and exporters.

For the period April 2010 to March 2011, ScotiaMocatta imported and supplied 19 tons of gold to exporters in India.

The Gem and Jewelry Export Promotion Council is an all-India apex body for gems and jewelry representing about 6,000 members across India. Set up in 1966, it operates under the supervision of the Government of India’s Ministry of Commerce and Industry.

ScotiaMocatta, the precious and base metals division of the Scotiabank Group, is a global leader in metals trading and finance, with roots dating back to 1671. ScotiaMocatta is the Chairman of the London Silver Fixing, the longest tenured member of the London Gold Fixing, and a leading market-maker with operations worldwide. ScotiaMocatta serves a diverse clientele of producers and consumers of precious and base metals across a variety of industries. For more information, please visit www.scotiamocatta.com.

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 70,000 employees, Scotiabank Group and its affiliates serve some 18.6 million customers in more than 50 countries around the world. Scotiabank offers a broad range of products and services including personal, commercial, corporate and investment banking. With assets above \$567 billion (as at July 31, 2011), Scotiabank trades on the Toronto (BNS) and New York Exchanges (BNS). For more information please visit www.scotiabank.com.

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