

## NEWS RELEASE

### SCOTIABANK GROUP ANNOUNCES SENIOR EXECUTIVE CHANGES

Scotiabank Group Jamaica announced today that effective November 1 2011, Anya Schnoor, Executive Vice President Wealth Management & Insurance and Chief Executive Officer of Scotia Investments will be leaving Jamaica and assuming a developmental position with Scotiabank in Toronto, Canada.

In commenting on Ms. Schnoor's departure, Bruce Bowen, President & Chief Executive Officer of Scotiabank stated, "Anya has contributed tremendously to the success of our business in Jamaica over the past five years. She led the integration of DB&G into Scotiabank Group and has overseen significant growth in the wealth management and insurance side of our business. As a global bank our employees have access to opportunities in any of the 50 countries in which we operate. Anya's exposure to the broader capabilities of Scotiabank globally will prepare her for new opportunities in the future."

At a meeting yesterday of the Board of Scotia Investments Jamaica Limited, Lissant Mitchell, currently Chief Operating Officer of the company, was elected to assume the position of Chief Executive Officer effective November 1, 2011. In commenting on Mr. Mitchell's appointment Bruce Bowen stated, "Scotiabank Group is fortunate to have a deep pool of senior management talent and Lissant Mitchell has been a key member of our executive team. I have great confidence in the entire Scotia Investments management team, and under Lissant's leadership expect that our Wealth Management business will continue its track record of strong growth."

Lissant Mitchell has been with Scotiabank for over 4 years and has over 17 years experience in the financial industry in various senior management positions. He joined Scotia Investments in October 2007 and was appointed Chief Operating Officer in October 2010. Lissant has in the past served as President of the Primary Dealers Association and currently sits on the Board of Scotia Asset Management (Jamaica) Limited as well as being an alternate director for the Jamaica Stock Exchange.

#### **Information on Scotiabank**

Scotiabank has been in Jamaica since 1889 and is the premier financial institution in the country with just over 2,000 employees and 39 branches island wide. Scotiabank is a subsidiary of Scotiabank Group which offers a diverse range of products and services including personal, commercial and small business banking; wealth management; insurance and mortgages. The Group is an award winning institution, having been named on numerous occasions as the Bank of the Year and Best Bank in Jamaica by international financial publications - the Banker, Latin Finance, Euromoney, and Global Finance magazines. The Scotiabank Group has \$388 billion in assets (as at April 30, 2011). For more information please visit [www.jamaica.scotiabank.com](http://www.jamaica.scotiabank.com).