



The Capitol Building in San Juan

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A Competitive Gateway

Puerto Rico offers outstanding opportunities for the savvy investor.

One of the fastest-growing venture destinations for companies in the biosciences, information technology, engineering services, and advanced manufacturing markets in the world, Puerto Rico offers a range of competitive advantages, including a highly skilled and loyal workforce, notable tax, infrastructure, and employer incentives, and exceptional financing alternatives.

Led by Governor Luis G. Fortuño, the Island boasts a gross domestic product that exceeds U.S.\$71 billion. It ships more than U.S.\$47 billion of goods worldwide and continues to invest heavily in high-tech education. In fact, it is the site of two of the 20 largest college engineering programs in the U.S.

It is also a thriving financial center, led by companies like Scotiabank de Puerto Rico, an affiliate of The Bank of Nova Scotia (Scotiabank Group), which started operations in Puerto Rico as an international commercial bank 100 years ago in 1910. The only Canadian bank on the island, Scotiabank de Puerto Rico has around 600 employees.

Today, the bank's entry-and-expansion strategy is through mergers and acquisitions. In 2010, it took over failed



Luis G. Fortuño
Governor
of Puerto Rico

R-G Premier Bank of Puerto Rico under an agreement that boosted its assets by U.S.\$5.6 billion, including U.S.\$5.3 billion in loans covered under a loss-sharing agreement with the U.S. Federal Deposit Insurance Corp.

"As we celebrate 100 years of operating in Puerto Rico, we are very pleased to build on our long history of serving our customers, employees, and communities here with this acquisition," said Rick Waugh, Scotiabank president and CEO.

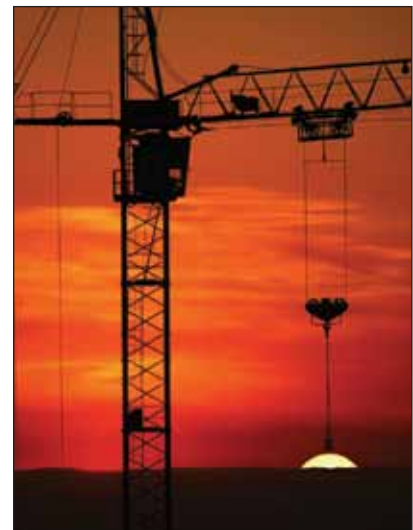
The acquisition increased the bank's market share to approximately 9%.

Troy Wright, CEO of Scotiabank de Puerto Rico, added this: "We look forward to welcoming our new R-G Premier Bank customers and employees as we take a larger role in the country's banking sector. As we bring this bank into the Scotiabank de Puerto Rico family, we begin a new chapter in our long history here. We are excited about the possibilities it brings."

Community Banking

Scotiabank de Puerto Rico's complete line of personal banking solutions is designed to dovetail with customers' financial objectives at very competitive rates.

The bank takes its role in the community very seriously. In the past year alone, the Scotiabank Group contributed more than U.S.\$40 million to community-related causes in Puerto Rico and around the world. ●



100 years committed to Puerto Rico.
Deep roots locally.
Strong presence globally.



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