



Executive Offices, Scotia Plaza, 44 King Street West, Toronto, Ontario Canada M5H 1H1

H.E. Ban Ki-moon  
Secretary-General  
United Nations  
New York, NY 10017  
USA

June 15<sup>th</sup>, 2010

Dear Mr. Secretary-General,


We are pleased to confirm that **Scotiabank** supports the ten principles of the Global Compact with respect to human rights, labour, environment and anti-corruption.

With this communication, we express our intent to advance those principles within our sphere of influence. We are committed to making the Global Compact and its principles part of the strategy, culture and day-to-day operations of our company, and to engaging in collaborative projects which advance the broader development goals of the United Nations, particularly the Millennium Development Goals.

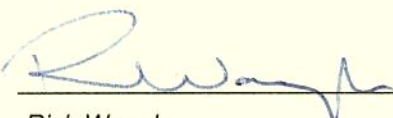
**Scotiabank** will make a clear statement of this commitment to our stakeholders and the general public.

We recognize that a key requirement for participation in the Global Compact is the annual submission of a Communication on Progress (COP) that describes our company's efforts to implement the ten principles. We support public accountability and transparency, and therefore commit to report on progress within one year of joining the Global Compact, and annually thereafter according to the Global Compact COP policy.

Sincerely,



Rob Pitfield  
Group Head, International Banking  
Scotiabank



Rick Waugh  
President and Chief Executive Officer  
Scotiabank

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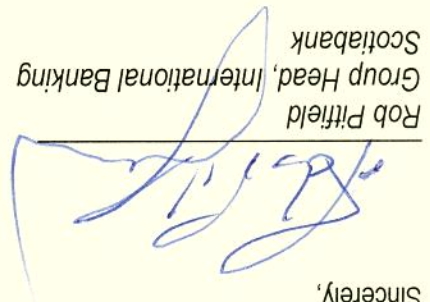
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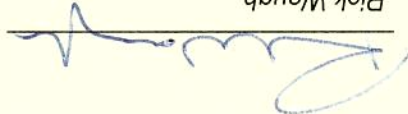
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