

December 1, 2011
Daiwa Securities Capital Markets Co. Ltd.

Notice of Signing Regarding Transfer of Synthetic Prime Brokerage Business

Attention

This document is an unofficial translation of a press release announced on December 1, 2011 by Daiwa Securities Capital Markets Co. Ltd. The original press release is in Japanese.

Daiwa Securities Capital Markets Europe Limited (DCME), a subsidiary of Daiwa Securities Capital Markets Co. Ltd., reached an agreement in which DCME will transfer its synthetic prime brokerage operation to Bank of Nova Scotia. A due agreement relating to this was signed on November 30, 2011.

We expect this transfer have no major impact on our business results.

(Overview of Bank of Nova Scotia)

Name:	Bank of Nova Scotia
Headquarters:	Toronto, Canada
Business:	Corporate Banking and Investment Banking businesses through its subsidiaries mainly in Canada, Europe, the US, Latin America and partially in Asia
Total Assets:	CAD 567.7bil (equivalent to JPY 46.5tri, as of the end of July, 2011)
Employees:	74,902 (as of the end of July, 2011)
Website:	http://scotiabank.com

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