



Scotia Capital,
Investor Products Group,
68th Floor – 40 King Street West,
Toronto, Ontario,
M5W2X6

Date: October 7, 2008

Re: SSP102 – The Bank of Nova Scotia - Dundee AdvantagePlusTM Focused Income & Growth Deposit Notes (Total Return), Series 1 – Protection Event

This notice is to advise holders of The Bank of Nova Scotia - Dundee AdvantagePlusTM Focused Income & Growth Deposit Notes (Total Return), Series 1 (the “Notes”) that the Variable Return of the Notes is no longer linked to the portfolio of Shares notionally held in the Equity Account of the Notes. The Value Spread of the Notes declined to \$1.27 per Note at the close of business on October 3, 2008. In accordance with the terms of the Notes, this resulted in a Protection Event whereby the remaining notional assets in the Equity Account were liquidated and notionally invested in the 0.50% coupon Bond in the Bond Account, following payment of the Loan, any accrued and unpaid Loan interest and any Program Fees. Investors will receive their \$100 of Principal per Note and a Variable Return of \$0.93, for total proceeds of \$100.93 per Note at the Maturity Date, which is December 20, 2012.

Principal Outstanding	\$100.00	Payable at the Maturity Date
Variable Return	\$0.93	Payable at the Maturity Date

Capitalized terms used herein but not defined shall have the meanings given to such terms in the Information Statement dated October 23, 2006.

If you have any questions please contact your Investment Advisor or call 416-863-7891 or 1-866-416-7891.

Regards,
Investor Products Group, Scotia Capital
on behalf of The Bank of Nova Scotia.