

BANK OF NOVA SCOTIA /
Form FWP
September 30, 2010

Filed pursuant to Rule 433
Registration No. 333-164300

FINAL TERM SHEET
Dated September 30, 2010

The Bank of Nova Scotia
US\$1,250,000,000 2.05% SENIOR NOTES DUE 2015

Issuer:	The Bank of Nova Scotia (the Bank)
Title of Securities:	2.05% Senior Notes due 2015
Aggregate Principal Amount Offered:	US\$1,250,000,000
Maturity Date:	October 7, 2015
Price to Public:	99.905%, plus accrued interest from October 7, 2010, if any
Underwriters Fee:	0.350%
Net Proceeds to the Bank after Underwriters Fee and Before Expenses:	US\$1,244,437,500
Coupon (Interest Rate):	2.05%
Re-offer Yield:	2.070%
Spread to Benchmark Treasury:	T + 83 basis points
Benchmark Treasury:	1.250% due August 31, 2015
Benchmark Treasury Yield:	1.240% (100-01+)
Interest Payment Dates:	April 7 and October 7 of each year, beginning on April 7, 2011, and ending at maturity
Trade Date:	September 30, 2010
Settlement Date:	October 7, 2010; (T+5)
CUSIP / ISIN:	064149 C47 / US064149C472

Underwriters:

Underwriter	Principal Amount of Securities To Be Purchased
Banc of America Securities LLC	\$ 350,000,000
Citigroup Global Markets Inc.	\$ 250,000,000
Morgan Stanley & Co. Incorporated.	\$ 250,000,000
Scotia Capital (USA) Inc.	\$ 150,000,000
Barclays Capital Inc.	\$ 62,500,000
BNP Paribas Securities Corp.	\$ 62,500,000
Goldman, Sachs & Co.	\$ 62,500,000
UBS Securities LLC	\$ 62,500,000
Total	\$ 1,250,000,000

The Bank has filed a registration statement (File No. 333-164300) (including a base shelf prospectus dated January 11, 2010) and a preliminary prospectus supplement dated September 30, 2010 (including the base shelf prospectus, the Prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the Prospectus and the documents incorporated therein by reference that the Bank has filed with the SEC for more complete information about the Bank and this offering. You may obtain these documents for free by visiting EDGAR on the SEC website at www.sec.gov or by visiting the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) website, which may be accessed at www.sedar.com. Alternatively, the Bank or any underwriter participating in the offering will arrange to send you the Prospectus and any document incorporated therein by reference if you request such documents by calling Banc of America Securities LLC at 1-800-294-1322 or Citigroup Global Markets Inc. at 1 877 858 5407 or Morgan Stanley & Co. Incorporated at 1 866 718 1649 or Scotia Capital (USA) Inc. at 1 800 372 3930.