

Announcement:

Scotiabank Canadian Growth Fund: Changes Investment Personnel of the Portfolio Manager

FOR IMMEDIATE RELEASE

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1832 Asset Management L.P., portfolio manager of Dynamic Funds, ScotiaFunds, Scotia Private Pools, and four Scotiabank Mutual Funds, announces investment personnel changes.

Effective immediately, Don Simpson and Eric Mencke of 1832 Asset management L.P., have assumed the portfolio management responsibilities for the Canadian-focused mutual funds previously managed by Cecilia Mo. This includes the Scotiabank Canadian Growth Fund, available in US Dollar denomination, throughout the Caribbean markets.

About 1832 Asset Management L.P.

1832 Asset Management offers a range of wealth management solutions, including mutual funds, and investment solutions for private clients, institutional clients and managed asset programs. 1832 Asset Management is a limited partnership, the general partner of which is wholly owned by Scotiabank.

Important information concerning the investment goals, risks, charges and expenses of investing in the mutual funds is contained in the relevant prospectus. Investors should carefully consider these before investing. Copies are available from the financial institution where you are buying the fund and should be read carefully before investing. Scotiabank Mutual Funds is the brand name under which the Scotiabank group of companies, including Scotiabank & Trust (Cayman) Ltd. and Scotia Investments Jamaica Limited, markets and distributes mutual funds.