Jacqueline Sharp
President & Chief Executive Officer
Our Mission Statement

We are committed to being the institution of choice in the financial sector, providing superior products and services and being a good corporate citizen to the benefit of our customers, shareholders and staff.

Our Core Purpose

Our core purpose is to be the best at helping you become financially better off by providing relevant solutions to meet your unique needs.
# Group Financial Performance

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consolidated Net Income</td>
<td>$11.925 (Billions)</td>
<td>$10.575 (Billions)</td>
</tr>
<tr>
<td>Earnings Per Share</td>
<td>$3.70</td>
<td>$3.26</td>
</tr>
<tr>
<td>Productivity ratio</td>
<td>53.89%</td>
<td>53.69%</td>
</tr>
<tr>
<td>Dividend per share</td>
<td>$1.60</td>
<td>$1.51</td>
</tr>
<tr>
<td>Return on Equity</td>
<td>17.11%</td>
<td>16.11%</td>
</tr>
</tbody>
</table>
Financial Review – Scotia Group

Frederick Williams
Executive Vice President & Chief Financial Officer & CAO
Group Financial Performance

Total Revenues (Millions)

FY 2012
- Net Interest income after LLP: 22,109
- Other Income: 9,110

FY 2013
- Net Interest income after LLP: 22,850
- Other Income: 11,391

Q4/12 Q1/13 Q2/13 Q3/13 Q4/13
- Net Interest income after LLP: 5,718 5,839 5,289 5,733 5,989
- Other Income: 2,201 2,453 3,016 3,141 2,781

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Total Revenues (Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4/12</td>
<td>2,201</td>
</tr>
<tr>
<td>Q1/13</td>
<td>2,453</td>
</tr>
<tr>
<td>Q2/13</td>
<td>3,016</td>
</tr>
<tr>
<td>Q3/13</td>
<td>3,141</td>
</tr>
<tr>
<td>Q4/13</td>
<td>2,781</td>
</tr>
</tbody>
</table>
# Group Financial Performance

## Expenses (Millions)

<table>
<thead>
<tr>
<th></th>
<th>Staff Costs</th>
<th>Other Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4/12</td>
<td>2,291</td>
<td>2,068</td>
</tr>
<tr>
<td>Q1/13</td>
<td>2,357</td>
<td>2,164</td>
</tr>
<tr>
<td>Q2/13</td>
<td>2,388</td>
<td>2,203</td>
</tr>
<tr>
<td>Q3/13</td>
<td>2,412</td>
<td>2,237</td>
</tr>
<tr>
<td>Q4/13</td>
<td>1,261</td>
<td>2,964</td>
</tr>
</tbody>
</table>

- **2012**
  - Staff Costs: 8,544
  - Other Expenses: 7,825

- **2013**
  - Staff Costs: 8,418
  - Other Expenses: 9,568
Group Financial Performance

Net Profit per Subsidiary

2012

BNS 48%
SJLIC 28%
SJBS 7%
SIJL 14%
Others 3%

2013

BNS 44%
SJLIC 24%
SJBS 7%
SIJL 12%
Others 13%
Group Financial Performance

Assets

Q4/12 | Q1/13 | Q2/13 | Q3/13 | Q4/13
---|---|---|---|---
358,209 | 375,074 | 381,125 | 388,633 | 389,306

- **Other Assets**: 23,475, 23,760, 25,202, 25,201, 26,922
- **Loans**: 122,525, 122,314, 127,256, 129,448, 134,824
- **Securities**: 159,340, 160,543, 155,747, 156,328, 152,677
- **Cash Resources**: 52,869, 68,633, 73,920, 77,656, 74,883

- **Scotiabank**
Group Financial Performance

Liabilities

<table>
<thead>
<tr>
<th></th>
<th>Q4/12</th>
<th>Q1/13</th>
<th>Q2/13</th>
<th>Q3/13</th>
<th>Q4/13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposits</td>
<td>171,661</td>
<td>186,297</td>
<td>195,064</td>
<td>201,097</td>
<td>197,522</td>
</tr>
<tr>
<td>Other Liabilities</td>
<td>17,794</td>
<td>19,386</td>
<td>18,156</td>
<td>18,721</td>
<td>20,400</td>
</tr>
<tr>
<td>Repos/CMA/GSF</td>
<td>41,680</td>
<td>42,255</td>
<td>42,499</td>
<td>42,789</td>
<td>43,014</td>
</tr>
<tr>
<td>Policy Holders’ Fund</td>
<td>59,559</td>
<td>58,888</td>
<td>56,668</td>
<td>55,086</td>
<td>55,608</td>
</tr>
<tr>
<td>Equity</td>
<td>67,515</td>
<td>68,248</td>
<td>69,738</td>
<td>70,940</td>
<td>72,762</td>
</tr>
</tbody>
</table>

Financial Review – Scotiabank Jamaica

Wayne Powell
Executive Vice President, Retail Banking
Scotiabank’s Financial Performance

Net Profit excluding dividends (Millions)

- Q1/13: $1,072
- Q2/13: $1,111
- Q3/13: $1,298
- Q4/13: $1,544
- 2012: $4,929
- 2013: $5,025
SJBS Mortgages Market Share

Market Share - Residential Mortgages

- SJBS

<table>
<thead>
<tr>
<th>Date</th>
<th>SJBS Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jun-11</td>
<td>10.83%</td>
</tr>
<tr>
<td>Sep-11</td>
<td>11.69%</td>
</tr>
<tr>
<td>Dec-11</td>
<td>12.81%</td>
</tr>
<tr>
<td>Mar-12</td>
<td>13.84%</td>
</tr>
<tr>
<td>Jun-12</td>
<td>14.72%</td>
</tr>
<tr>
<td>Sep-12</td>
<td>15.38%</td>
</tr>
<tr>
<td>Dec-12</td>
<td>15.90%</td>
</tr>
<tr>
<td>Mar-13</td>
<td>16.60%</td>
</tr>
<tr>
<td>Jun-13</td>
<td>17.40%</td>
</tr>
</tbody>
</table>

Scotiabank
BNSJ Loans Market Share

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Total Loans Discounts &amp; Adv</th>
<th>Government Services</th>
<th>Private Sector</th>
<th>Personal</th>
<th>Personal incl Mortgages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sep-11</td>
<td>20.53%</td>
<td>35.13%</td>
<td>42.43%</td>
<td>42.12%</td>
<td>20.01%</td>
</tr>
<tr>
<td>Dec-11</td>
<td>20.27%</td>
<td>34.29%</td>
<td>44.17%</td>
<td>41.51%</td>
<td>20.76%</td>
</tr>
<tr>
<td>Mar-12</td>
<td>22.03%</td>
<td>35.24%</td>
<td>44.00%</td>
<td>41.26%</td>
<td>21.76%</td>
</tr>
<tr>
<td>Jun-12</td>
<td>21.74%</td>
<td>35.60%</td>
<td>43.96%</td>
<td>40.39%</td>
<td>22.14%</td>
</tr>
<tr>
<td>Sep-12</td>
<td>22.14%</td>
<td>35.54%</td>
<td>43.40%</td>
<td>39.73%</td>
<td>23.66%</td>
</tr>
<tr>
<td>Dec-12</td>
<td>23.66%</td>
<td>35.52%</td>
<td>43.05%</td>
<td>39.11%</td>
<td>22.20%</td>
</tr>
<tr>
<td>Mar-13</td>
<td>22.20%</td>
<td>34.36%</td>
<td>42.83%</td>
<td>38.92%</td>
<td>22.00%</td>
</tr>
<tr>
<td>Jun-13</td>
<td>22.00%</td>
<td>33.95%</td>
<td>42.98%</td>
<td>36.76%</td>
<td>20.74%</td>
</tr>
<tr>
<td>Sep-13</td>
<td>20.74%</td>
<td>33.00%</td>
<td>41.01%</td>
<td>36.37%</td>
<td>20.74%</td>
</tr>
</tbody>
</table>

Quarterly changes:

- Total Loans Discounts & Adv
- Government Services
- Private Sector
- Personal
- Personal incl Mortgages
Financial Review – Scotia Investments

Lissant Mitchell
SVP Wealth Management Scotiabank Group & CEO – Scotia Investments
Scotia Investments - Financial Performance

Net Profit (Millions)

- Q1/13: $487
- Q2/13: $372
- Q3/13: $562
- Q4/13: $573
- 2012: $1,923
- 2013: $1,994
Scotia Investments Financial Performance

Composition of Funds Under Management - J$ Billions

<table>
<thead>
<tr>
<th>Year</th>
<th>On Balance Sheet</th>
<th>Off Balance Sheet</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>65</td>
<td>45</td>
</tr>
<tr>
<td>2010</td>
<td>60</td>
<td>59</td>
</tr>
<tr>
<td>2011</td>
<td>60</td>
<td>75</td>
</tr>
<tr>
<td>2012</td>
<td>60</td>
<td>78</td>
</tr>
<tr>
<td>2013</td>
<td>58</td>
<td>86</td>
</tr>
</tbody>
</table>
Scotia Investments - Financial Performance

Local Unit Trust Market – October 31, 2013

- SAMJL 42%
- Comp B 47%
- Comp A 5%
- Comp C 6%
Financial Review – Scotia Insurance

Hugh Reid
President – Scotia Insurance
Scotia Insurance - Financial Performance

Net Profit ( Millions )

- Q1/13: $704
- Q2/13: $662
- Q3/13: $789
- Q4/13: $629
- 2012: $2,846
- 2013: $2,784
Scotia Insurance - Financial Performance

Market Share – Gross Premium Income

- 33% in 2008
- 34% in 2009
- 36% in 2010
- 39% in 2011
- 39% in 2012
- 42% in Jun-13
- 41% in Sep-13

- 26% in 2008
- 24% in 2009
- 25% in 2010
- 24% in 2011
- 26% in 2012
- 24% in Jun-13
- 24% in Sep-13

- 18% in 2008
- 18% in 2009
- 13% in 2010
- 12% in 2011
- 12% in 2012
- 11% in Jun-13
- 11% in Sep-13
Corporate Social Responsibility

Monique Todd
Vice President – Marketing, Public & Corporate Affairs
Corporate Social Responsibility

Education Care
• ScotiaFoundation Shining Star Scholarships
• Assistance to secondary and tertiary school students
• Early Childhood breakfast feeding programme

Community
• International Coastal Cleanup
• Breast Cancer Awareness Fund raising
• National Tree Planting Day
• Salvation Army vegetable garden

Health Care
• Cornwall Regional Hospital
• Scotiabank Centennial Accident and Emergency Unit at the UHWI
• Scoliosis reparative surgeries

$12.6M
Jamaica’s Corporate Awards
2014 Outlook and Priorities

Jacqueline Sharp
President and Chief Executive Officer
2014 Outlook and Priorities

• Economic growth will continue to be weak and business conditions will remain challenging.

• Targeted growth in Retail, Small Business and Mid-Market Commercial including strong deposit generation.

• Keen attention to special account management and overall delinquency.

• Focus on sales execution and new products in our four cornerstones: day-to-day banking; borrowing; savings and investment; and protection.

• Increased competition in the collective investment scheme market once legislation is finalized in mid-2014

• Operational efficiency from leveraging expertise in the English Caribbean Region.
QUESTIONS?