

Scotia Investments®

Important Update Regarding Our Capital Management Account (CMA)

March 8, 2021

Dear Valued Client:

As part of our commitment to serve you better, we have made enhancements related to our Capital Management Account (CMA) and account statements, effective March 22, 2021, and March 31, 2021 respectively.

ACCOUNT STATEMENTS AND CONTRACT NOTES

In an effort to keep you more informed about your account activities, and in order to meet regulatory requirements, we have been providing you with account activity statements at the end of each quarter and at the end of the months during which you conduct CMA transactions. You will continue to receive your account statements in the usual manner, however, they will now include additional information regarding your CMA assets. You will also be issued a contract note for each purchase and sale transaction conducted on your CMA.

CAPITAL MANAGEMENT ACCOUNT (CMA) TERMS AND CONDITIONS

As part of our commitment to your protection, we would like to take this opportunity to ensure that you have been able to review the Capital Management Account (CMA) Terms & Conditions. This document is included within this letter, it will be printed on the overleaf of your contract notes going forward, and it will also be available for viewing on our website at <https://jm.scotiabank.com/content/dam/scotiabank/international/jamaica/documents/scotia-investment/CMA-Terms&Conditions.pdf>

If you are in agreement with these terms, no action is required on your part. If you are not in agreement and elect to close your CMA account, you may do so at any time. In the event that we do not receive any response from you within forty-five (45) days of the date of this letter, we will consider this as your acknowledgement of these CMA Terms & Conditions.

As a reminder, the key features and benefits of our CMA are:

- The CMA is interest-bearing and may be used for investment of funds to meet liquidity needs and/or capital preservation as part of portfolio diversification
- Funds invested in the CMA are secured by investments in assets including but not limited to fixed income mutual funds/unit trusts, loans, term deposits, investment grade corporate bonds, GOJ securities, certificates of deposit, treasuries, and other obligations, contracts or securities in order to achieve a modest return while preserving capital

- CMA accounts are backed by investments which are held on behalf of CMA account holders and are segregated from the assets of SIJL
- The effective yield varies from time to time, and is paid monthly in arrears
- Income earned on the CMA is subject to withholding tax
- The monies invested in the CMA are not deposits

Should you have any questions, please do not hesitate to contact your Investment Advisor at 1-888-429-5745 or 1-876-960-6699 or email us at investmentinfo@scotiabank.com

We take this opportunity to thank you for your business, and look forward to the ongoing opportunity of partnering with you, providing sound investment advice to achieve your financial goals.

Yours Sincerely,



Debra Spence

Vice President Sales & Service

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