



**We're making some changes to our Investment Companion booklet.**

**Effective April 15, 2024\***, the following changes to our GIC terms and conditions are being implemented:

1. The interest rate for your renewed GICs will be determined by when you provide your renewal instructions - more than or less than 10 calendar days prior to maturity, instead of the current 28 calendar days.
2. If you want to cancel a purchased or renewed GIC, you may do so up to 14 calendar days following the issue date of the GIC, instead of the current 30 calendar days.

Part	Current	Effective April 15, 2024 Proposed changes are underlined
<b>Part 5 Your Investment Options</b>	<b>GIC Interest</b>	<b>GIC Interest</b> The interest rate for your renewed GIC will be <u>determined depending on when you give us your instructions:</u> <ul style="list-style-type: none"><li>• <u>If you give us instructions more than 10 calendar days prior to the maturity date to renew to a Cashable GIC (CAD) or Non-redeemable GIC (CAD or USD), your renewal fixed interest rate will be the rate prevailing one business day before the date of renewal. For all other GICs and all GICs held in Corporate or Commercial investment plans, it will renew at the fixed interest rate prevailing on the date of renewal.</u></li><li>• <u>If you give us renewal instructions 10 calendar days prior to the maturity date or later, the then-current fixed interest rate will be locked-in as your interest rate upon renewal.</u></li></ul>

	<p><b>GICs - Other Information</b>  If you want to renew your GIC, you can let us know any time up to the day before the maturity date. If your GIC has automatic renewal instructions, it will be renewed upon maturity in accordance with your instructions, to the specified GIC type and term, and at the fixed interest rate prevailing on the date of renewal. However, if the renewal instructions are to re-invest to a Special Rate GIC and a Special Rate GIC with the same term is not being offered at the time of renewal, the proceeds will be re-invested to cash. You may contact us to cancel the renewal up to 30 calendar days following the renewal date. If you have not given us any instructions, your funds will be automatically deposited into the cash section of your investment Account. If your current instructions are to pay by cheque you must provide renewal instructions at least 12 business days prior to the maturity of your GIC. If your current instructions are to pay to a bank account, you must provide renewal instructions at least 3 business days (when payment is going to another financial institution) or 1 business day (when payment is going to a Scotiabank account) prior to the maturity of your GIC.</p>	<p><b>GICs - Other Information</b>  If you want to renew your GIC, you can let us know any time up to the day before the maturity date. If your GIC has automatic renewal instructions, it will be renewed upon maturity in accordance with your instructions, to the specified GIC type and term, and at the fixed interest rate prevailing on the date of renewal. However, if the renewal instructions are to re-invest to a Special Rate GIC and a Special Rate GIC with the same term is not being offered at the time of renewal, the proceeds will be re-invested to cash. You may contact us to cancel the renewal up to <u>14</u> calendar days following the renewal date. If you have not given us any instructions, your funds will be automatically deposited into the cash section of your investment Account. If your current instructions are to pay by cheque you must provide renewal instructions at least <u>13</u> business days prior to the maturity of your GIC. If your current instructions are to pay to a bank account, you must provide renewal instructions at least <u>4</u> business days (when payment is going to another financial institution) or <u>2</u> business day (when payment is going to a Scotiabank account) prior to the maturity of your GIC.</p>
	<p><b>Non-Redeemable GICs</b>  You can hold Non-Redeemable GICs in both Scotia Investment Accounts and Scotia Registered Accounts. They're available in both U.S. and Canadian currency. Scotia Non-Redeemable GICs cannot be fully or partially redeemed before maturity unless the owner dies. In these cases, we'll pay all accrued interest. You may contact us to cancel Non-Redeemable GICs up to 30 calendar days following the issue date.</p>	<p><b>Non-Redeemable GICs</b>  You can hold Non-Redeemable GICs in both Scotia Investment Accounts and Scotia Registered Accounts. They're available in both U.S. and Canadian currency. Scotia Non-Redeemable GICs cannot be fully or partially redeemed before maturity unless the owner dies. In these cases, we'll pay all accrued interest. You may contact us to cancel Non-Redeemable GICs up to <u>14</u> calendar days following the issue date.</p>
	<p><b>Cashable GICs</b>  You can cash in Scotia Cashable GICs at any time. However, if you redeem your Scotia Cashable GIC before the completion of 30 calendar days from the issue date (inclusive), no interest will be paid. You may contact us to cancel Cashable GICs up to 30 calendar days following the issue date. The minimum withdrawal amount is \$500 and the remaining balance after a withdrawal must be at least \$500.</p>	<p><b>Cashable GICs</b>  You can cash in Scotia Cashable GICs at any time. However, if you redeem your Scotia Cashable GIC before the completion of 30 calendar days from the issue date (inclusive), no interest will be paid. You may contact us to cancel Cashable GICs up to <u>14</u> calendar days following the issue date. The minimum withdrawal amount is \$500 and the remaining balance after a withdrawal must be at least \$500.</p>

**Personal Redeemable GICs**

If you want to redeem your GIC early, we calculate interest using an early-redemption interest rate. Interest is calculated on a daily basis and paid annually unless the GIC is redeemed early. There is no compounding on your interest rate calculation. Your investment advisor can give you the latest rates available today. For GICs already owned by you, refer to the details in your Early Redemption Rate Schedule in Investment Direction form. You may contact us to cancel Personal Redeemable GICs up to 30 calendar days following the issue date.

**Personal Redeemable GICs**

If you want to redeem your GIC early, we calculate interest using an early-redemption interest rate. Interest is calculated on a daily basis and paid annually unless the GIC is redeemed early. There is no compounding on your interest rate calculation. Your investment advisor can give you the latest rates available today. For GICs already owned by you, refer to the details in your Early Redemption Rate Schedule in Investment Direction form. You may contact us to cancel Personal Redeemable GICs up to 14 calendar days following the issue date.

For the changes that are outlined in this Notice of Change, if there is a conflict between the Investment Companion Booklet and any other terms and conditions that were provided for certain products such as GIC, Investment Companion Booklet will prevail.

\*Quebec residents have a right to rescind the changes and cancel the GICs without cost or penalty within 30 calendar days following the effective date of the changes.

If you purchase a GIC between January 1, 2024 and April 15, 2024 and the GIC matures after April 15, 2024, your GIC will be subject to the changes found in this Notice of Change.