

# Building Bright Futures



# About Corporate Social Responsibility at Scotiabank

Scotiabank integrates corporate social responsibility (CSR) into all its business activities with the belief that success is measured by more than financial results: it is also measured by customer satisfaction and employee engagement, strong governance practices and support for communities the Bank serves.

## CSR Strategy

Scotiabank's CSR strategy supports the Bank's core purpose of helping customers become financially better off. It guides our focus on customers, diversity, strength and stability by focusing on five key areas: governance, customers, employees, the environment and community.

## CSR Advisory Committee

The CSR Advisory Committee, consisting of a group of senior executives from across the Bank, guides and supports key CSR issues and initiatives in all business areas.

## About this Report

Scotiabank's CSR Report complements the Bank's Annual Report and is a high-level summary of the Bank's CSR strategy and priorities. The Bank's CSR website, [scotiabank.com/csr](http://scotiabank.com/csr), provides a complete overview of the Bank's strategy, key performance indicators and examples of CSR activities.

### Stakeholder Engagement

Scotiabank first issued a CSR Report in 2001 and, since then, has regularly solicited feedback from stakeholders on the report's content. In 2011, the Bank launched a formal annual stakeholder feedback process to obtain input on the report from a broad range of stakeholders, including Aboriginal organizations, suppliers, governments, businesses, non-profits, trade-based and investor organizations and academia.

Feedback collected in 2013 recommended more detailed communication of Scotiabank's CSR achievements and priorities, as well as indicators of impact. The 2013 CSR Report addresses this feedback with the addition of impact highlights in each section and a report from the Vice President of CSR about progress and goals. We continue to listen and look for ways to improve our reporting year over year.

## Communicating Progress

The Bank's key performance indicators are available at the front of this report. Scotiabank supports the Global Reporting Initiative (GRI), a non-profit organization that provides a comprehensive sustainability reporting framework that is widely used around the world. This framework sets out the principles and indicators by which organizations measure and report their economic, environmental and social performance. Scotiabank reports at a G3 Application Level C, meaning the Bank reports fully on a minimum of 10 performance indicators, including at least one from each indicator dimension (economic, environmental, and social).

This report also meets the Bank's commitment to submit a Communication on Progress (CoP) to the UN Global Compact (UNGC) to showcase how the Bank is working towards the 10 UNGC principles.

Recognizing that some of Scotiabank's stakeholders are looking for additional data on our CSR progress, a file has been created that provides key performance indicators and data charts specific to our activities in fiscal 2013. This information is available at [scotiabank.com/csr/reports](http://scotiabank.com/csr/reports)

For more information on Scotiabank's corporate social responsibility reporting, visit [scotiabank.com/csr/ataglance](http://scotiabank.com/csr/ataglance)

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## UN Global Compact

In 2010 Scotiabank became the first Canadian bank to adopt the UN Global Compact (UNGC), a commitment to uphold and protect human rights, labour, environment and anti-corruption standards through business practices.



In this report, we have identified the areas in which we are working towards the UNGC principles with the UNGC logo. For more detailed information on how we are working towards the 10 UNGC principles, please visit [scotiabank.com/csr/ataglance](http://scotiabank.com/csr/ataglance).

**Cover photo:** Scotiabankers volunteer to help children in a Naucalpan, Mexico classroom.

Scotiabank is a leading financial services provider in over **55 countries** and Canada's most international bank. Through our team of more than **83,000 employees**, Scotiabank and its affiliates offer a broad range of products and services, including personal and commercial banking, wealth management, corporate and investment banking to over **21 million customers**.

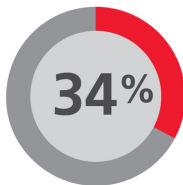
## Business Line Overview

% of Scotiabank's total net income<sup>1</sup>

### CANADIAN BANKING

Net income<sup>2</sup>

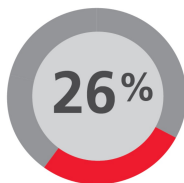
\$2,304



### INTERNATIONAL BANKING

Net income<sup>2</sup>

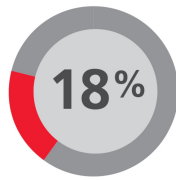
\$1,749



### GLOBAL WEALTH & INSURANCE

Net income<sup>2</sup>

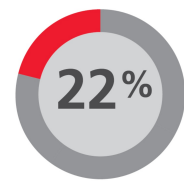
\$1,272



### GLOBAL BANKING & MARKETS

Net income<sup>2</sup>

\$1,482

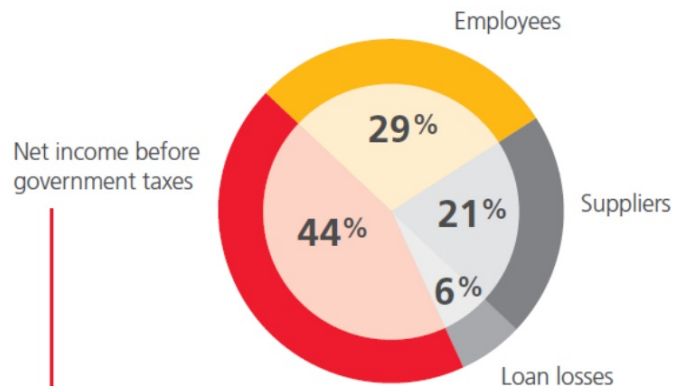


Scotiabank  
**2013**  
results

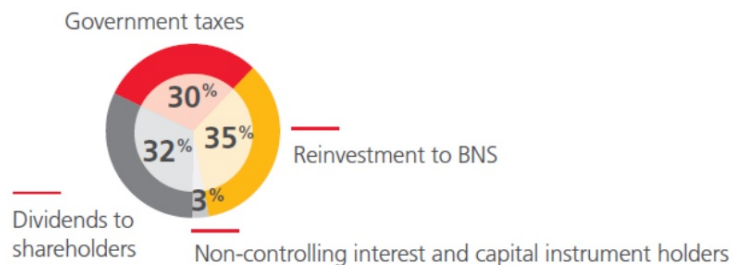
Total net income<sup>2</sup>

**\$6,697** million

## Total revenue allocation



## Net income allocation



See the 2013 Annual Report for complete details on these figures.

## Scotiabank's Values

**Integrity** We interact with others ethically and honourably. **Respect** We empathize and fully consider the diverse needs of others. **Commitment** We are committed to helping customers succeed. **Insight** We use a high level of knowledge to proactively respond with the right solutions. **Spirit** We enrich our work environment with teamwork, contagious enthusiasm and a "can-do" attitude.

(1) % of 2013 net income attributable to equity holders, excluding other.  
(2) 2013 (CAD\$ millions) net income attributable to equity holders.

# Our CSR Performance at a Glance

## The Year in Review

Indicators*		2011	2012	2013
Bright Future	Total donations & sponsorships (global)	\$50 million	\$53 million	\$62 million
	Number of global employee volunteer hours through formal community involvement programs	360,000 hours	500,000 hours	424,000 hours <sup>(3)</sup>
	Employee Engagement Survey question: "Scotiabank group is socially and environmentally responsible" <sup>(1)</sup>	91% favorable	91% favorable	91% favorable
Economic	Salaries & employee benefits (global)	\$5.4 billion	\$5.75 billion	\$6.31 billion
	Debt financing to business (Canada)	over \$90 billion	over \$100 billion	over \$105 billion
	Taxes (global)	\$2.4 billion	\$2.6 billion	\$2.9 billion
	Amount spent on goods & services from suppliers (global)	\$3.5 billion	\$4.0 billion	\$4.5 billion
	Return on equity	20.3% <sup>(2)</sup>	19.7%	16.4%
Social	Investment in employee training (global)	\$65 million	\$63 million	\$72 million
	Employee satisfaction (global)	85%	84%	84%
	Women in senior management (global)	23.5%	24.0%	25.0%
	Women in senior management (Canada)	33.6%	33.8%	33.3%
	Visible minorities in senior management (Canada)	9.5%	13.9%	13.6%
	Aboriginal employees (Canada)	1.1%	1.2%	1.2%
	Employees with disabilities (Canada)	3.8%	3.3%	3.2%
Locations serving Aboriginal customers (Canada)	22	27	27	
Environmental	Energy consumption (Canada)	1,320,090GJs	1,296,627 GJs	1,286,156 GJs
	Greenhouse gas emissions (Canada)	86,640 tonnes <sup>(4)</sup>	80,144 tonnes <sup>(4)</sup>	71,153 tonnes
	Business travel (air/rail)	57,813,611km	54,731,914km	62,519,510 km <sup>(5)</sup>
	Paper consumption (Canada)	4,899 tonnes	4,503 tonnes	4,516 tonnes
	Paper shredding/recycling (Canada)	4,237 tonnes	5,797 tonnes	6,011 tonnes
	Environmental disposal of computer equipment	4,384 items	4,096 items	6,483 items

(1) This metric was introduced in 2011

(2) Restated number

(3) Number of hours officially logged by employees

(4) Numbers have been restated to account for amended provincial emissions factors for electricity generation. Unallocated energy losses have been removed from these factors. Scotiabank continues to expand the geographic scope of its reporting boundary with the objective of reporting total emissions.

(5) Travel increases due to integrations

\*Monetary values expressed in Canadian dollars.



## A message from Brian Porter, President and CEO

Dear Stakeholders,

I'm pleased to introduce you to our 2013 Corporate Social Responsibility Report. Scotiabank is committed to corporate social responsibility (CSR) and to integrating sound governance, economic, and social practices into our day-to-day business activities. CSR is an important part of who we are and how we operate, and this report summarizes our progress and demonstrates our commitment to transparency.

I am honoured to lead Scotiabank and I'm personally committed to ensuring that ethical leadership continues to be embedded in our culture across the 55 countries in which we operate. Scotiabank's culture is a key ingredient to our success. It has roots in the fundamental values we've held since our founding – things like putting customers first and always acting with respect and integrity.

Wherever we do business, we bring the Scotiabank standard for ethical behaviour, prudent risk management, and governance with us.

By its very nature, our business has a direct economic and social impact across our geographic footprint. We bank the real economy whether it's providing credit to large companies that employ many people or supporting individual entrepreneurs through our microfinance programs. We provide day-to-day banking services and consumer loans to a broad spectrum of retail customers: some well-established with us, others new to Scotiabank and banking.

Our Bright Future global philanthropic and employee volunteer program aims to have a direct and meaningful impact on people at a grassroots level. It is a program that defines our community commitment and is overwhelmingly fueled by the passion of our employees around the world.

I want to highlight three examples of our commitment to governance, economic, and social practices this past year.

To support governance and ethical leadership, Scotiabank donated \$1.5 million to Dalhousie University's Rowe School of Business to help develop a program that engages business students and the Canadian business community in shaping the future of ethical business leadership.

We have put a significant focus on financial literacy programs to provide individuals with access to education, resources and advice to help them make informed and responsible decisions. This year we launched the second on-reserve Aboriginal Youth Entrepreneurship Program in partnership with the Martin Aboriginal Education Initiative. The program teaches Aboriginal high school students based in Western Canada about the importance of staying in school, building a business plan and learning financial literacy skills.

To enhance our Bright Future program and to help develop our future community leaders, we introduced the Scotiabank Bright Future Awards. These annual awards recognize youth who are making an exceptional impact in their communities through volunteerism.

Corporate social responsibility is about doing the right thing. It's also good business and what our customers expect from us. I want to thank our great team of 83,000 Scotiabankers around the world who help us live our values and our focus on CSR every day. Their continued commitment and hard work are the cornerstones of our success.

We have a great team, a great strategy and a unique and compelling platform as Canada's most international bank. We will continue to work with all of our stakeholders worldwide to build brighter futures in an ethical and responsible way.



# Corporate Social Responsibility at Scotiabank: Where we have been and where we are going

## A message from Kaz Flinn, Vice President, CSR

Corporate social responsibility (CSR) is an important part of Scotiabank’s cultural identity, customer relationships and strategic decisions. Significant progress has been made this year, including the expansion of the Scotiabank Bright Future program, the introduction of a Board Diversity Policy and the development of financial literacy initiatives across our international locations.

Scotiabank’s CSR strategy includes five priority areas: corporate governance, customers, employees, environment and communities, all described on the opposite page.

The pages ahead highlight some of our work in these priority areas, and, for the first time, include an overview of CSR at ING DIRECT (soon to be rebranded Tangerine) which was acquired by Scotiabank in November 2012. The ING DIRECT Public Accountability Statement can be found on pages 28 and 29.

Our CSR Report is organized to demonstrate three spheres of impact – governance, economic and social. We focus on impact in the report in order to illustrate progress in meeting our CSR objective, which is to help build bright futures worldwide.

- **Governance** is the first step in establishing a strong CSR culture. In the Governance section, we describe the policies and processes that ensure our business practices are always ethical.
- The **Economic** section covers how Scotiabank’s policies and practices have an impact on the economic well-being of our customers.
- The **Social** section discusses our efforts to be a great place to work and to help the communities where our customers and employees live. These two areas become even more closely linked when Scotiabankers volunteer their time for great causes, as so many of them regularly do.


One of our greatest strengths as an organization – our global reach – is, at the same time, one of our greatest CSR challenges. The Bank has grown through many acquisitions in recent years. Throughout this growth we have made significant progress in expanding our CSR activities across the global organization, while dealing with varying regulatory requirements, differing economic and social needs, and multiple technology platforms.

For example, in recent years there has been considerable effort made to collect information on Scotiabank’s energy consumption. In spite of collecting this information across a multinational platform with differing collection systems Scotiabank is now reporting energy consumption for 86% of its global operations – up from 43% in 2008. We have also begun a process of third party assurance to ensure accurate reporting, identify energy fluctuations, and ways to reduce.


It’s important to note progress and set goals. Below are a few of the achievements over the past three years in which we take great pride as well as a look at some of our priorities for the next three years. As we continue our work in the five CSR priority areas we will focus on expanding our impact globally.

I look forward to hearing from our local stakeholders on the impact they see from our programs in their communities. The interests of our employees, customers, shareholders and communities will continue to be at the heart of our efforts to build brighter futures.

## Achievements – last three years

 **Aboriginal Youth Education** – Scotiabank launched a partnership with the Martin Aboriginal Education Initiative to support Aboriginal youth in Canada through entrepreneurship and education programs in on-reserve high schools, as well as through Scotiabank employee-supported mentorship programs in Winnipeg, Manitoba.

 **Microfinance** – Over the past three years, Scotiabank introduced and expanded microfinance services in Peru, Chile, Dominican Republic and Jamaica where small-scale and microbusiness owners comprise 75% of the economy. Over the past three years Scotiabank has extended more than 520,000 microfinance loans.

 **Bright Future Awards** – The Scotiabank Bright Future Awards were established in 2012 to encourage youth volunteerism and recognize young people who make a difference in their communities. With applicants from some 27 countries, Scotiabank has rewarded 12 outstanding young people to date.

# How CSR at Scotiabank makes an impact

## Governance

**Governance** describes the impact of Scotiabank's values, day-to-day business practices and policies such as managing risk for shareholders, employees, customers and other stakeholders.



## Economic

Scotiabank makes an **economic** impact by helping customers become financially better off through relevant products and services, environmental stewardship and support of communities.



## Social

Scotiabank makes a **social** impact in its hiring practices and commitment to human rights, as well as philanthropic giving and social investments in communities.



## Scotiabank's CSR Priorities



### Corporate Governance and Shareholders

The Board of Directors is ultimately accountable for the Bank's actions and results.



### Customers

Scotiabank's core purpose is to help customers become financially better off.



### Employees

Scotiabank aims to provide a place for talented employees to thrive.



### Environment

Scotiabank's integrated approach to environmental issues helps improve the Bank's environmental footprint.



### Communities

Through the Bright Future Program, Scotiabank contributes to communities and causes across the globe.

## Goals – next three years



### Board and Environmental Policy

Scotiabank's Board of Directors will provide oversight of CSR through the Corporate Governance Committee. In addition, the Board will re-approve the Bank's Environmental Policy (updated from 2009).



### EcoLiving

In 2011, Scotiabank created the EcoLiving program, a resource for Canadians looking to conserve energy at home. The content-rich website and national awards program support and encourage residential energy efficiency initiatives. Over the next three years, the program will be expanded internationally.



### Stakeholder engagement

Scotiabank will expand the scope of stakeholder advice and feedback on its CSR process, strategy and report. The Bank also will seek input from key stakeholders in the international markets where it operates.

Governance describes how the Bank's values are articulated in day-to-day business including policies such as managing risk for shareholders, employees, customers and other stakeholders.



## How the Bank governs

Accountability for Scotiabank's actions and results is shared by all employees and ultimately rests with the Board of Directors, which is elected to represent shareholders' interests. All directors, officers and employees of Scotiabank must annually acknowledge their commitment to the Guidelines for Business Conduct. Directors are also subject to the Directors' Addendum, which addresses conflicts of interest.

Effective corporate governance forms the foundation of how Scotiabank operates. It includes the way the Bank is governed, how it makes decisions, and how it develops and executes its processes and policies. Corporate governance is also about how Scotiabank manages the interests of its stakeholders, including shareholders, customers, employees and the broader community. As a leading financial services provider operating in more than 55 countries, Scotiabank works to adopt corporate governance practices that meet or exceed local, Canadian and international standards and requirements.

The Board of Directors is responsible for developing Scotiabank's approach to corporate governance and has delegated this responsibility to its Corporate Governance Committee, which is composed entirely of independent directors. This committee provides advice on enhancing Scotiabank's governance by integrating

current best practices. The Board approved a number of recommended changes to the governance framework in June 2013. In December 2013, the Corporate Governance Committee assumed oversight of corporate social responsibility matters.

Scotiabank is committed to appointing directors who are local, regional, national and international business and community leaders. The composition of the Board and the skill mix of directors are assessed individually and collectively every year. Directors are selected for their financial literacy, risk management experience, integrity and demonstrated sound and independent business judgment.

The Board is also committed to diversity and, in 2013, approved a Board Diversity Policy, acknowledging the Board's commitment to consider diversity criteria, including gender, age, ethnicity and geographic background in reviewing director candidates. As part of the policy, the Bank also signed the Catalyst Accord, and has met its obligations under the accord. Four of the 14 directors (28.6%) proposed for election at the 2014 annual meeting of shareholders are women.

**In 2013** the Board Corporate Governance Committee assumed oversight of CSR

continued on page 6



## CASE STUDY

# Protecting the Bank's information through cyber security



Adam Evans, Director, Cyber Security (left) and Egor Burnashev, Information Security Analyst Senior, are part of Scotiabank's award winning global team of information security experts who work continuously to protect the Bank's electronic information platforms and ensure customers' transactions are always kept secure.

Managing thousands of devices and hundreds of millions of transactions is just a regular day for Scotiabank's global team of information security professionals.

Every day, across more than 55 countries, Scotiabank processes over 660 million electronic transactions. When customers pay for groceries, for example, they expect the transaction to be processed securely, accurately and within seconds. Scotiabank's business is based upon that trust. Just as if it were cash trading hands, digital information is valuable and must be protected.

The Bank's information is protected by a global team of experts, led by Ray Archer, Senior Vice President and Chief Information Security Officer (CISO). The team's mission is to safeguard Scotiabank and its customers' information, as well as assess the confidentiality, integrity and availability of information. Around the globe, the team continuously monitors some 170,000 devices, 500 database systems and 400 websites.

### Every employee is responsible

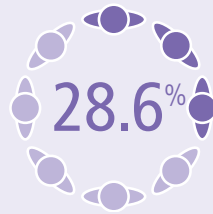
Archer's team is also focused on training and education. The Bank considers information security to be a very important part of its strong governance framework. Explains Archer, "Our security awareness program is mandatory for all employees globally, and is refreshed every two years."

Cyber security is a non-competitive discipline. Many Canadian and international organizations, particularly

financial institutions, work very closely together to prevent fraud and to react quickly and decisively when events do occur. The Scotiabank team meets regularly with the Canadian Bankers Association's Computer Incident Response Team. The group also meets quarterly with the Executive Security Action Forum (Canada's top 100 companies); the Canadian Association of Chiefs of Police; and IBM's Security Advisory Forum among many others. All are dedicated to proactively preventing compromises to customer data.

### Award winning global team

Archer is particularly proud of his team's efforts to be innovative, "Our people are our strength. Even though we are a large, multilingual group spread across the globe, we meet weekly and collaborate closely." In November 2013, Scotiabank won the Canadian Information Security Project of the Year Award for the implementation of the Bank's Security Incident and Event Management (SIEM). Scotiabank also placed second in the North American awards, competing against other large companies. These awards recognize projects and organizations for their innovation, collaboration and thought leadership in risk management, data asset protection, compliance, privacy and network security.



## Female representation on Board of Directors for 2014

### How the Bank governs *continued*

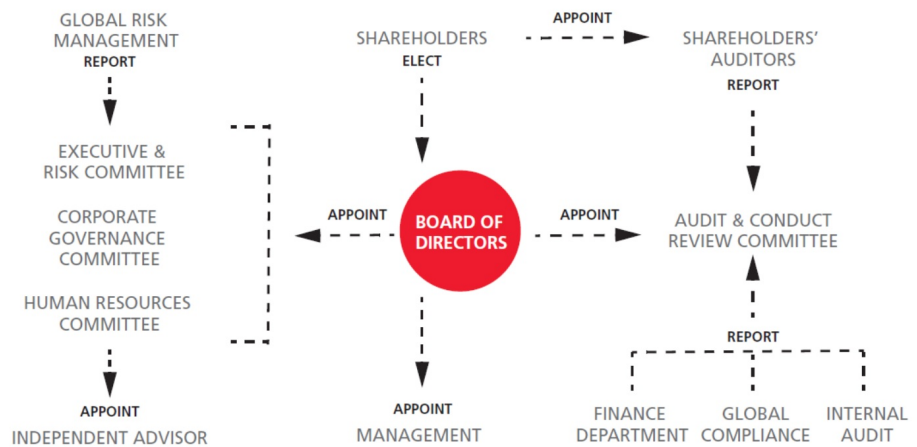
To help ensure a robust renewal process, the Board has approved term limits for directors and committee chairs. The Board also limits the number of outside public company directorships that directors may hold. All but one of the directors proposed for election at the 2014 annual meeting of shareholders is independent, including the non-executive chair.

An effective corporate governance structure is important because it contributes to a safe and sound banking system. The Board of Directors is responsible for setting the ethical tone for the entire organization. The Board must also be satisfied with the integrity of the

President and Chief Executive Officer and other senior officers, and it must help to ensure that the senior management team creates an organization-wide culture of integrity.

A solid foundation of good corporate governance, integrity, accountability and a strong risk management culture has positioned Scotiabank well in the challenging economic environment of the past few years. It has helped to build and maintain strong, enduring relationships with customers and other stakeholders in the communities around the world where Scotiabank operates.

### BOARD OF DIRECTORS STRUCTURE



# 83,874 Scotiabankers commit to abiding by the Bank's Business Conduct guidelines



## Addressing customer concerns

In Canada, there is a three-step process for personal banking and small business customer concerns and complaints:

1. Contact the local branch or contact centre, and then the manager, if the concern is not resolved;
2. Approach the Scotiabank Office of the President (contact information is available on Scotiabank's website);
3. Contact the Scotiabank Ombudsman, an office that provides impartial assistance and reports directly to the CEO.

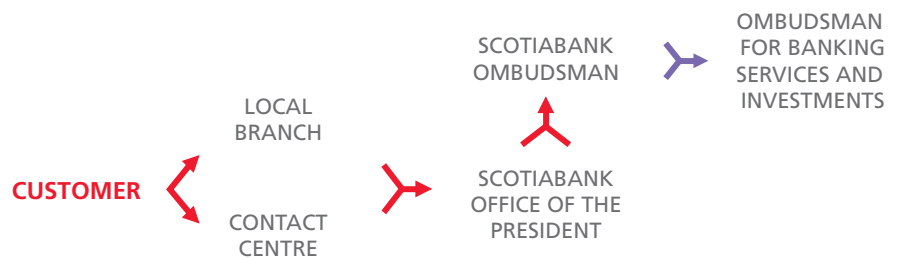
If customers still feel their concerns have not been addressed appropriately, they may contact the Ombudsman for Banking Services and Investments, a free service for Canadian customers to help resolve banking and investment disputes.

Scotiabank locations around the world follow similar complaint processes, although these processes vary according to local needs or regulations.

As part of how Scotiabank does business every day, customer service and successful resolution of complaints are tracked. Customer satisfaction is critical to the Bank's success, and customer loyalty and satisfaction are key global performance indicators.

Scotiabank relies on a number of research and survey vehicles to gather customers' views on products and services. This feedback helps identify areas for improvement that are translated into performance targets throughout the organization.

### COMPLAINT RESOLUTION PROCESS





**Supplier** conduct principles and training offered to **175** suppliers in Peru

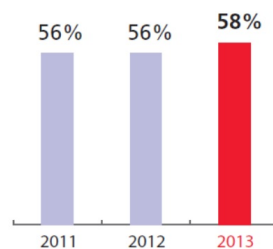
## Addressing customer concerns *continued*

The Bank's measurement programs include:

- Through Your Customers' Eyes, a survey of randomly selected Canadian retail and small business banking customers who provide information on loyalty and satisfaction. The Scotiabank retail and small business customer loyalty indices are based on this survey.
- International Banking Customer Loyalty Program survey of Scotiabank customers – expanded in 2013 to include customers in Panama and Colombia and more than 25,000 Scotiabank customers overall.

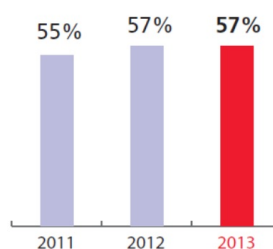
### CUSTOMER LOYALTY

Scotiabank Retail Customer Loyalty (Canada) – Top Box\*



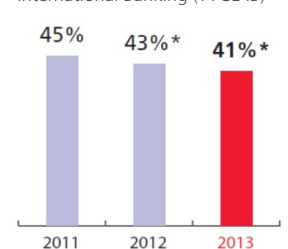
\*Top Box refers to the proportion of customers who provided the highest rating based on a five-point rating scale.

Scotiabank Small Business Customer Loyalty (Canada) – Top Box\*



\*Top Box refers to the proportion of customers who provided the highest rating based on a five-point rating scale.

Scotiabank Retail Customer Loyalty (International Banking) Through Your Customers' Eyes, International Banking (TYCE IB)



Customer Loyalty Index (CLI) is a composite score, which is the average of the proportion of Top Box responses (highest ranking on a five-point scale) across four loyalty questions.

\*Countries added over the last two years to International Banking Through Your Customers' Eyes (TYCE) survey have lowered the divisional Customer Loyalty Index measure.



## Environmental and social risk

To safeguard the Bank and the interests of its stakeholders, Scotiabank has an Environmental Policy, which is refreshed and approved by the Bank's Board of Directors every five years. The next review will be in 2014. The policy guides the day-to-day operations, lending practices, supplier agreements, management of real estate holdings and external reporting practices. A dedicated Director of Environmental and Social Risk Management helps implement the policy.

Environmental risks associated with the business operations of each borrower and any real estate offered as security are considered in the Bank's credit evaluation. This includes an environmental assessment, where applicable, and commentary on climate change, where it would have a material impact (including regulatory, physical or reputational impacts) on the borrower. The Global Risk Management department has primary responsibility for establishing the related policies, processes and standards to help mitigate environmental risk in the Bank's lending activities.

Scotiabank is a member of the Equator Principles (see opposite). In corporate lending, Scotiabank also follows a process of due diligence to better understand clients' policies and procedures with respect to Aboriginal communities.

Managing social and environmental risk is an ongoing process. In 2013, training sessions were held across the Bank on environmental and social risk management for corporate, international and commercial bankers, as well as for risk management and audit professionals.

# CAD\$1.39 billion in authorized credits to renewable energy sector in Canada and U.S.



## Project financing

The Equator Principles help financial institutions determine and assess environmental and social risk and focus attention on the impact of projects on people and communities. They apply to project finance loans where total capital costs exceed USD\$10 million, and to certain project-related corporate loans. The principles, which also include the International Finance Corporation's (IFC) environmental and social performance standards, were recently reviewed to

ensure that they continue to be the gold standard for financial institutions in managing environmental and social risk. Scotiabank is among 77 banks that have voluntarily signed on.

As an Equator Principles member since 2006, Scotiabank agrees to provide loans only to those projects where borrowers can demonstrate their ability and willingness to comply with comprehensive standards. These standards were developed to ensure

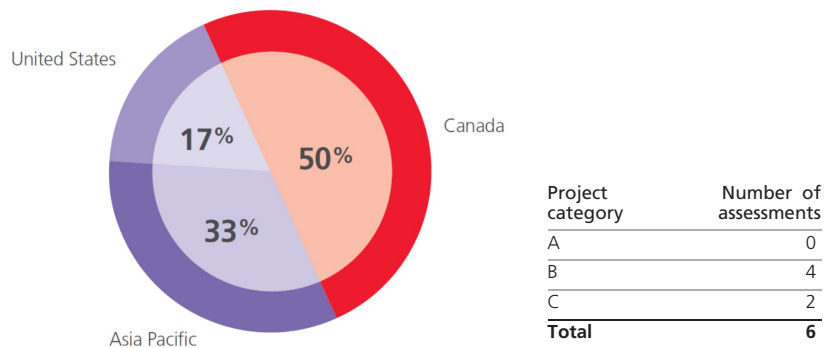
that projects are socially responsible and conform to sound environmental management practices.

The Bank has a complete set of tools and guidance documents to help ensure that banking and credit officers have the necessary information to meet Equator Principles requirements.

In 2013, Scotiabank screened six projects meeting Equator Principles requirements.

### 2013 EQUATOR PRINCIPLES ASSESSMENTS

In 2013, Scotiabank financed six projects meeting Equator Principles requirements.



**Category A:** Projects likely to have significant adverse social or environmental impacts that are diverse, irreversible or unprecedented. Examples of these types of impacts include: loss of a major natural habitat, impacts on vulnerable groups or ethnic minorities, involuntary displacement or resettlement, or impacts on significant cultural heritage sites.

**Category B:** Projects with potential adverse social or environmental impacts on human populations or environmentally important areas which are less adverse than those of Category A projects. These impacts tend to be site-specific; few if any of them are irreversible; and in most cases mitigation measures can be designed more readily than for Category A projects.

**Category C:** Projects with minimal or no adverse social or environmental impacts. Beyond screening, no further Social and Environmental Assessment (SEA) action is required.

The Bank makes an economic impact by helping clients become financially better off through relevant products and services, but also with unique tools and solutions such as financial literacy activities and microfinance opportunities.



## Financial literacy

Scotiabank's core purpose is to be the best at helping customers become financially better off. Achieving this requires more than simply the right products and services. It also means offering education, resources and advice to help people make informed financial decisions.

In late 2012, Scotiabank launched a global Financial Literacy Strategy, reflecting the belief that financial literacy is a lifelong learning process. Literacy resources focus on the financial needs for different stages of life.

A new financial planning tool, Navigating Life, was created to help Scotiabank advisors in Canada guide customers through planning for seven key life events that have financial implications, such as home ownership, becoming a parent, and retiring.

Scotiabank has also continued to develop easy-to-use tools and resources like account selectors and mortgage calculators. All are readily available on **scotiabank.com** to help people make

good financial decisions. Specialized websites like [getgrowingforbusiness.com](http://getgrowingforbusiness.com) for small business, YouTube videos with basic banking tips and event seminars for financial trading also support financial literacy. In 2013, the Bank introduced an online retirement planning resource to provide investment planning support for Canadian customers.

Financial literacy is critically important for young people as they begin to establish themselves. During the 2012-13 school year, Scotiabank partnered with Junior Achievement to launch the Economics for Success program in 12 Caribbean and Central American countries. To date, 124 programs have been delivered to nearly 4,000 youth to teach effective and practical ways to manage money.

Through sponsorship of the popular Aflatoun program, Scotiabank in Mexico and El Salvador continued to support financial literacy for youth in 2013 – reaching almost 700 students and 1,200 parents in Mexico and 3,200 students in El Salvador.

## CASE STUDY

# Ethics in action



Winners of the 2013 Scotiabank Ethical Leadership Video Essay Award examined the need to change engrained business behaviours that weaken ethical practices. From the John Molson School of Business at Concordia University, the winning team included (L-R): Sarah Benoit, Clémence Jonsson, and Lucas Broussoux-Coutard. Absent from the photo is team member, Marc-André Maheu.

Ethical business practices, new thinking on corporate ethics and developing ethical leadership talent were a major focus of the Scotiabank Ethics in Action conference.

In 2013, the Rowe School of Business at Dalhousie University in Halifax, Nova Scotia, Canada, hosted a unique public conference, Scotiabank Ethics in Action, dedicated entirely to ethics in business. Some 96 participants engaged in practical discussion and education about ethical leadership.

Islay McGlynn, Senior Vice President, Atlantic Region, Scotiabank, explained the Bank's involvement: "Ethics are embedded in Scotiabank's culture and instrumental to what we do every day. By celebrating ethical leadership through this forum and awards program, we hope to encourage and strengthen ethics in business."

### Student-run conference gives hands-on experience

The annual conference, and Scotiabank's support, is designed to foster a generation of business leaders for whom ethics is woven into the fabric of enterprise. Scotiabank's support of Ethics in Action has four components: a case competition for business students; a video/essay contest on ethical leadership; the presentation of the Scotiabank Ethical Leadership Award to a Canadian business leader; and the annual one-day conference.

In addition to competing for the awards, students ran the conference. Peggy Cunningham, Dean of Dalhousie University's Faculty of Management, explains, "Rather than learning from lectures or textbooks, this initiative gives the students from all four of our schools a hands-on opportunity to be ethical leaders."

Winner of the Ethics in Action essay contest, Irina Bojinescu, Corporate Residency MBA Candidate, Dalhousie University, described how fundamental ethics are not just in business. "If we act unethically, in life or in business, we've truly lost our way. We must strive to act ethically."

The team from the John Molson School of Business at Concordia University in Montreal, Quebec, made up of students Marc-André Maheu, Clémence Jonsson, Sarah Benoit and Lucas Broussoux-Coutard, won the video award for their work on current business practices in Quebec. They said, "(The work) gave us the opportunity to identify the organizational barriers which prevent strong ethical leadership."

Parker Baglole, Bachelor of Business Administration student from the University of Prince Edward Island and a member of the winning team for the case competition, summed up the impact of the competition: "I truly believe I am prepared to be a more ethical individual as a result of this competition."

The co-recipients of the first annual Ethical Leadership Award were Chief Phil Fontaine, an Aboriginal leader, and Sir Graham Day, an experienced Canadian businessman. Both were nominated for demonstrating clear and decisive ethical leadership throughout their careers.

*Nominations for the 2014 Scotiabank Ethical Leadership Award can be made at [www.ethicsinaction.ca](http://www.ethicsinaction.ca).*



## CAD\$446 million in microfinance services offered in Peru, Chile, Dominican Republic and Jamaica

### Microfinance

In Latin America and the Caribbean, small-scale entrepreneurs and microbusiness owners account for over 75% of all businesses. The health of these businesses is crucial for long-term economic and social development. Through acquisitions in Latin America, Scotiabank has gained expertise in providing innovative and sustainable microfinance services that support these small enterprises.

Scotiabank offers financial services to small-scale entrepreneurs and microbusiness owners, with annual gross revenues below CAD\$150,000, in Peru, Chile, Dominican Republic and Jamaica. In 2014, the Bank will expand these services to Mexico and Colombia, and launch a pilot program in Uruguay.

Soluciones, the subsidiary of Scotiabank in Dominican Republic, focuses on providing products and services to lower-income

customers. This service has grown and customer relationships have deepened. Today, more than 16,000 microfinance clients account for 50% of Soluciones' activity.

Two years ago, CrediScotia in Jamaica opened its doors to an underserved market. By providing loans in the CAD\$500 to \$800 range, CrediScotia is helping micro-entrepreneurs get their businesses off the ground and now serves over 1,200 customers.

Scotiabank's microfinance operations also provide free financial literacy programs to clients and non-clients to strengthen basic business and finance management skills. In 2013, Scotiabank provided financial literacy education to more than 3,000 clients in Peru, Dominican Republic and Chile. In 2014, the plan is to expand the program to Jamaica and Mexico.

### Aboriginal banking

As part of its efforts to help Aboriginal customers become financially better off, Scotiabank operates a network of 27 Aboriginal banking centres, including four on-reserve branches, which offer financial services while respecting Aboriginal traditions.

Branches serving First Nation communities are encouraged to purchase products and services from Aboriginal-owned businesses. The branches also offer employment and training opportunities to local Aboriginal community members.

Scotiabank is proud to have achieved Gold Level certification for Progressive Aboriginal Relations (PAR) from the Canadian Council for Aboriginal Business (CCAB). PAR Gold is Canada's only recognition of performance and success in building positive relations with Aboriginal businesses, people and communities.

Membership continues to grow in the Scotiabank Aboriginal Network (SAN), an employee network established to support the Bank's overall commitment to create an inclusive and accessible workplace. This network provides a forum for employees interested in Aboriginal people's employment issues within the Bank and its respective communities.

In 2013, the first group of students graduated from a unique on-reserve youth entrepreneurship program at Oscar Lathlin Collegiate at Opaskwayak Cree Nation near The Pas, Manitoba. Provided by the Martin Aboriginal Education Initiative (MAEI) and sponsored by Scotiabank, the program helps students develop the necessary skills to achieve success in education, in the workplace and in daily life. Students receive entrepreneurial experience as well as the opportunity for business ownership, while local Scotiabankers provide mentoring. Scotiabank and MAEI will expand this program in 2014.



More than **20,000** students and customers in **28** countries received **financial literacy** training or resources



## Multicultural banking

As Canada's most international bank, Scotiabank has a unique perspective on the needs of newcomers to Canada. Scotiabankers also reflect the diversity of the communities where the Bank operates and are able to understand and embrace its broad customer base.

As an introduction to Canadian banking, newcomers can establish banking relationships before they arrive in Canada through Scotiabank branches in India and Mexico, and through Scotiabank's partnerships with Kotak Mahindra Bank (India), as well as with China Everbright Bank, Bank of Beijing and Bank of Xi'an (China).

Once in Canada, newcomers can access financial services information through the Bank's StartRight program and website [scotiabank.com/startright](http://scotiabank.com/startright) in eight

languages. Services at Scotiabank ABMs are available in English, French, Spanish, and Traditional and Simplified Chinese.

Scotiabank supports the Canadian Foundation for Economic Education in the production of the Newcomers to Canada Day Planner – a free settlement tool for newcomers. A companion website was launched in 2013, with financial literacy information and Canadian settlement resources.

Scotiabank also sponsors the CHIN International Picnic in Toronto, Ontario, Canada, the world's largest free multicultural picnic. In 2013, the Scotiabank Rising Star contest was re-launched at the picnic, shining a spotlight on amateur musicians from diverse backgrounds.



**Scotiabank's StartRight program** makes it easier for newcomers to settle in Canada with day-to-day banking solutions customized to their unique needs and available in eight languages.



New environmentally friendly **ABMs** in the **Caribbean** mean **15% GHG reduction** in the next **five** years



## Reducing environmental impact

With a team of over 83,000 employees in more than 55 countries, Scotiabank has a social and economic responsibility to reduce its impact on the environment. The Bank is also in a unique position to introduce environmental policies and guidelines throughout its operations, including in countries where they are not legally mandated.

Scotiabank's Environmental Policy helps to guide environmental activities across the organization. The policy, regularly updated, includes the active reduction of paper and energy consumption, as well as purchasing principles and the incorporation of environmental risk assessment in lending practices. As well, Scotiabank's standard request for proposal (RFP) documents ask potential suppliers to describe their environmental policies and practices.

Scotiabank has reported paper usage within its Canadian operations since 2006. Today, more than 89% of Scotiabank's global operations are reflected in the Bank's annual reporting of paper. The Bank's goal is to improve data collection methods to ensure consistent and comparable data across geographic regions.

Digital banking services have a profound impact on the reduction of paper consumption. Across the Caribbean, Scotia OnLine had approximately 500,000 registered users in 2013 and Scotiabank Mobile Banking had 130,000 users. At the same time, numbers of print reduction initiatives, including shared

printers and double-sided standards, have been introduced across the Bank's international operations to help reduce paper consumption.

Scotiabank reduces, reuses and recycles around the globe. In Mexico, for example, the Bank has a highly successful recycling program to properly handle and recycle light bulbs and various types of batteries. In 2013, over 721 kg of batteries were recovered and deposited properly to avoid soil contamination.

The Bank has reported its energy usage in Canadian operations since 2007. The 2013 data now includes Chile, Mexico, Peru, Costa Rica, El Salvador, Jamaica, Trinidad and Tobago, Dominican Republic and, for the first time, Puerto Rico. Scotiabank's reporting currently covers more than 86% of global operations.

The use of information technology (IT) resources can have a marked impact on power consumption. In 2013, the Bank increased the number of virtual servers by almost 2,000 – a 40% improvement over 2012. Through another initiative, many Canadian retail branch workstations were placed into an energy conservation mode overnight resulting in a total estimated savings in 2013 of over CAD\$62,000.

In the Caribbean, the Bank recently replaced most of its ABMs with more efficient and environmentally friendly models that use less energy and will reduce greenhouse gas emissions by at least 15% over a five-year period.

Scotiabank's **EcoLiving** program helps Canadians save energy, save money and minimize their impact on climate change.



**No fee / low fee**  
banking supports sugar  
cane farmers in **Belize**



The Bank continues to construct green branches that incorporate current energy and environmental design best practices. There are now 27 within the Canadian branch network – the majority certified under Green Globes (greenglobes.com), an internationally recognized environmental benchmarking program. Scotiabank is also installing bicycle racks at new and newly renovated Canadian branches, where possible.

In 2013, Scotiabank in Peru introduced supplier conduct principles. Based on the UN Global Compact, the principles incorporate sustainability considerations into sourcing and outsourcing policies and help Scotiabank share its values and commitment to sustainability outside the Bank. Scotiabank also provides training on the supplier conduct principles for companies that may need additional support on sustainability issues.



As part of the larger **Let's clean El Salvador program**, Scotiabank volunteers collected trash and recyclables near Lake Ilopango in the Joya Grande district of El Salvador.

Scotiabank makes a social impact through its hiring practices and commitment to human rights, as well as philanthropic giving and social investments in communities.



## Diversity and inclusion

By valuing a culture of diversity, Scotiabank is better able to provide meaningful and helpful services to a customer population of some 21 million people in more than 55 countries. Customers prefer to be served in the context of their own culture and, often, in their own language. As such, the diversity of Scotiabank employees is a critical element of the Bank's attention to customer service. There has been considerable research into the business advantages of a diverse employee base – a culture of inclusiveness and willingness to listen to differing perspectives helps to drive superior business results.

Championed by the President and CEO, Scotiabank has a Global Diversity and Inclusion Strategy that spans the organization. One way employees get involved is through Employee Resource Groups, forums where employees with common interests or backgrounds can network and communicate. Among the nine current Employee Resource Groups are the Scotiabank Aboriginal Network, Scotiabankers for Universal Access, Scotiabank Pride and HOLA Scotiabank.

Two new Employee Resource Groups were created: the Scotiabank South Asian Alliance and the Scotiabank Alliance for Mental Health.

Scotiabank believes that a positive work culture and a great workplace can be cultivated regardless of geography, and is focused on providing a consistent experience for employees across more than 55 countries. Measuring employee satisfaction and engagement across the globe is a complex task, so in 2010, Scotiabank began participating in the Great Place to Work (GPTW) program to complement the Bank's internal employment survey, ViewPoint. Like Scotiabank, GPTW is also international in scope, and evaluates the experience of some 10 million employees in organizations located in more than 50 countries. Two-thirds of GPTW's scores are based on an independent third-party employee survey.

Since then, Scotiabank has regularly placed on Best Workplace lists in Canada, Mexico, Peru, El Salvador, Costa Rica, Puerto Rico, Dominican Republic, Panama and Latin America. In 2013, Scotiabank in Chile placed on the list for the first time.

## CASE STUDY

# Awarding youth volunteerism



© Tyrone Simms Photography

Continuing Scotiabank's tradition of volunteerism, the Bright Future Awards highlight the big impact that young people make in communities around the world.

Jerome Cowans is a familiar and welcome face at many charitable organizations in Jamaica. In addition to his work with RISE Life Management Services, Jerome gives of his time generously to support youth through organizations such as the L.E.A.D. Youth Club and Junior Achievement Jamaica, to name but a few.

Two years ago, Scotiabank enhanced the Bright Future Awards program by launching an award for young people who make a difference. The program encourages youth to log at least 100 hours of volunteerism in their communities. Applicants must volunteer in three of the six Bright Future pillars – education, arts and culture, health, social services, sports and the environment. They must also submit an essay describing the impact their service has had on their community, charitable organizations and themselves. Winners receive a trophy, a CAD\$2,500 donation to one of their charities and a computer tablet to keep for themselves.

### Awards program encourages youth volunteerism

The award is an important one for Scotiabank. Not only does it continue the Bank's 181-year tradition of volunteerism, it helps build the next generation of community leaders. President and CEO Brian Porter notes, "Volunteering when you are young is an incredible opportunity to shape your future. It helps you connect in a profound way to the people and the community around you – and can give you great inspiration for your future career."

The first group of winners, announced in February 2013, included 12 incredible young people from Canada, Jamaica, Guyana and Chile. Some 165 young volunteer leaders from 27 countries participated in the competition for the award.

### 12 winners selected annually

Jerome Cowans, 22, of Kingston, Jamaica, was one of the winners. At the age of 17, Jerome became a volunteer at RISE Life Management Services in the inner-city community of Tela-Viv, Central Kingston. RISE provides addiction services, health and education interventions, life skills and vocational training with a particular focus on at-risk youth. For five years, Jerome has dedicated his time and resources to this organization while going to college. As Jerome said in his winning application, "For me it has been nothing short of amazing lending my time to help others."

An independent panel of jurors reviews the finalists and selects 12 winners – six from Canada and six international. The jurors themselves are volunteer and community leaders. For the 2014 awards, the jurors are: Cassie Campbell-Pascall, captain of two Gold Medal winning Olympic hockey teams and Scotiabank ambassador; Veronica Lacey, former President & CEO of The Learning Partnership (Canada); Allyson Leacock, Executive Director at Caribbean Broadcast Media Partnership on HIV-AIDS; and Jatnna Tavarez, Dominican Republic television personality and National Ambassador for UNICEF. The 12 winners will be announced in April 2014.

Learn more about the awards at [scotiabankbrightfutureawards.com](http://scotiabankbrightfutureawards.com).



With Scotiabank support for Regional Testing Day **12,000 people** were tested for HIV-AIDS at 183 sites in **21 Caribbean countries**



## Human rights

It is important to both customers and employees that Scotiabank demonstrates its commitment to human rights in every community and in every place where it does business. Since the workplace is where demonstration of human rights becomes most tangible, Scotiabank is committed across the globe to ensuring that employees are free from discrimination.

Scotiabank respects all applicable human rights and non-discrimination laws in the jurisdictions in which it operates – with due regard to the spirit and intent of international human rights treaties and agreements, such as the Canadian Human Rights Act (CHRA), the Universal Declaration of Human Rights, the International Covenant on Economic, Social and Cultural Rights, and on Civil and Political Rights, and the Declaration on Fundamental Principles and Rights at Work.

Scotiabank supports the exclusion of child labour in its operations, consistent with the International Labour Organization (ILO) Convention No. 138, as well as the prevention of forced and compulsory labour, consistent with the principles stated in the ILO Convention No. 29, Article 2.

Since 2012, Scotiabankers have used the Global Principles on Non-Discrimination in the Workplace to help guide behaviour. The Global Principles include human rights and labour standards and are paired with an Inclusive Workplace Guide on Non-Discrimination in the Workplace, which provides practical tips and recommendations for creating an inclusive culture free of discrimination.

Human rights concerns at the Bank are monitored by a centralized system that, in turn, generates regular trend reports. In 2013, Shared Services Employee Relations dealt with 29 human rights concerns through internal escalation processes, and 12 formal human rights complaints through the Canadian Human Rights Commission (CHRC).

Scotiabank works closely with the Canadian Human Rights Commission to address concerns that arise in Canadian workplaces. Globally, the Bank's Employee Relations managers and local Human Resources representatives provide advice and counsel to employees and managers to address human rights and labour rights issues. The Bank also provides human rights training and education opportunities to business areas that want to improve employee awareness.



## Leadership

Employees are the cornerstone of Scotiabank's success – each and every one of them, regardless of their role, is in the business of serving customers. In a multinational organization with more than 83,000 employees, building leadership capability is a key business strategy. It is also an important competitive advantage for the Bank. The Human Investment Committee, composed of senior executives, provides guidance to ensure Scotiabank has highly capable leaders who are focused on the customer.

Scotiabank is uniquely positioned to identify and develop talent from a tremendous pool of leaders across the Bank and around the globe. The Bank uses two programs to identify and encourage leaders: the Leader Profile and the Talent Profile.

Scotiabank's Leader Profile defines what it means to be a leader at the Bank and outlines the behaviours all leaders must demonstrate; the values all employees should model, and the experiences

that are beneficial to advance to more senior roles. The Talent Profile is a global tool that helps identify and develop talent. Employees assess their leadership capabilities by tracking their skill levels and experiences against the Leader Profile. The Talent Profile is also a helpful starting point for development and career planning discussions.

**23,000** meals for 1,200 Canadian school children through Scotiabank support of **Breakfast for Learning**



**Leadership** *continued*

Scotiabank enhanced the Talent Profile system to support a deeper and broader talent identification process. Technology updates and automated reporting improvements have increased accountability for talent identification and improved the quality of talent reviews.

Scotiabank's global learning program, iLEAD, has been available to all employees since 2012. It consists of four programs to provide support for employees at all stages of their career: New Manager Foundations, Core Management Skills, Leadership Foundations, and Senior Leadership Development. In 2013, Scotiabank expanded iLEAD by introducing the Personal Leadership Development curriculum globally. Through self-assessment, employees can measure their proficiency in leadership competencies and use recommended resources, such as online courses, books and articles to help develop new abilities at their own pace.

Scotiabank expanded access to My Learning Centre (MLC), the Bank's online platform for employee learning. Previously available to employees in Canada, Mexico and several other countries, MLC access expanded in 2013 and is now available in 36 of the Bank's 55 countries. Opportunities will be explored to further expand MLC access in 2014.

**EMPLOYEE ENGAGEMENT INDEX (%)\***

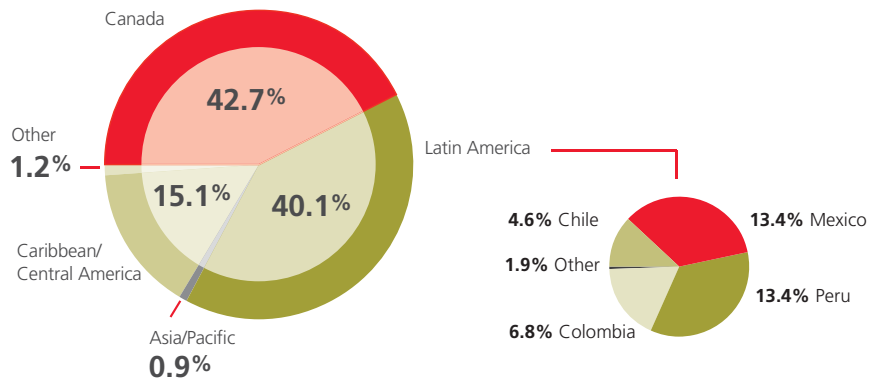
As at October 31, 2013	2012	2013
Scotiabank	84%	84%
Average norm among global financial services organizations	72%**	72%

Overall, Scotiabank employees are highly engaged. Results show that Scotiabank continues to be at the forefront of employee engagement from a global benchmark perspective. At 84% engagement, the Bank is in the top 10% of benchmarked financial services organizations globally and considered a leader in the field of employee engagement.

\* This index measures the passion and commitment employees have for their job, coworkers and organization that influences them to go the "extra mile."

\*\* Restated number.

**EMPLOYEE POPULATION: GEOGRAPHIC BREAKDOWN BY REGION**



# Social



**400** scholarships  
totaling CAD\$1.2 million  
awarded globally

## Bright Future

Philanthropy is one of the best ways for Scotiabank to demonstrate its values around the world, as well as its commitment to the communities where it does business. Furthermore, giving back matters to Scotiabank employees. In a survey of Scotiabank employees, some 88% indicated that they would rather work for a company that supports charitable and not-for-profit community organizations.

To provide optimal impact, the Bank focuses on partnering with non-profit and charitable organizations that empower people with the skills to help them become better off. In addition to the Bank's corporate philanthropy, Scotiabankers volunteer their time and contribute to organizations that are meaningful to them.

### The program

Scotiabank Bright Future is the Bank's global philanthropic program, designed to be relevant and responsive to the needs of local communities across six areas: arts and culture, education, environment, health, social services and sports. In the Caribbean and Latin America, Bright Future focuses primarily on children and children's causes.

The goal of Scotiabank Bright Future is to make a positive difference: In fiscal 2013, the Bank contributed over CAD\$60 million in donations, sponsorships and other forms of assistance. Scotiabank employees also contributed more than 420,000 hours of volunteering and fundraising time to local causes.

Scotiabank's contributions meet the Canadian Centre for Philanthropy/Imagine's guidelines to donate at least 1% of domestic pre-tax profits.

### Corporate donations

The following section outlines just a few of the thousands of Bright Future donations provided globally in 2013.

**Arts and Culture:** Since 2008, Scotiabank in El Salvador has supported the **Museum of Art of El Salvador**, a not-for-profit organization that provides a cultural space for Salvadorian artists. The museum has a permanent exhibit of Salvadorian art. It has also established an educational program that includes guided visits for students and a training program for teachers.

**Education:** In 2013, Scotiabank awarded more than 400 scholarships and bursaries globally, totalling CAD\$1.2 million. One of these scholarship programs is

the Scotiabank International Student Scholarship and Prize Fund at **Trent University** in Peterborough, Ontario, Canada. The fund will provide scholarship support to qualifying students attending Trent from countries where Scotiabank operates internationally. It will also offer support to students on exchange programs at Trent partner universities in countries where Scotiabank operates.

**Environment:** Scotiabank in Peru supports **Calor Patrio**, which helps communities most affected by climate change by improving their homes with solar heating systems. The program also includes the installation of better stoves which retain heat and expel smoke, resulting in improved living conditions. Training is provided to ensure that the technology can be maintained and the program can be duplicated in other communities.

**Health:** Scotiabank partnered with **Holland Bloorview Kids Rehabilitation Hospital** in Toronto, Ontario, Canada to sell coin cards (the Change for Kids program) to support Canada's largest children's rehabilitation teaching hospital. Holland Bloorview is a global leader in care, research and education for children with disabilities and their families. The program supports the hospital's highest priority needs.

## EMPLOYEE PERCEPTION OF CSR

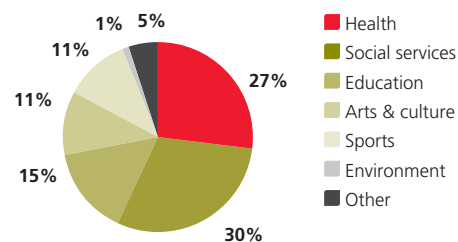
	2013 favourable score	Global Benchmark
Scotiabank is socially and environmentally responsible	91%	91%

Through Scotiabank's employee engagement index, employee perception of Scotiabank being a socially and environmentally responsible organization is measured.

SCOTIABANK IS  
A MEMBER OF:



## CORPORATE DONATIONS IN 2013





**18,000** trees planted  
by **more than 2,000**  
Scotiabankers in Mexico



**Social Services:** Scotiabank in Jamaica provided support to YUTE (Youth Upliftment Through Employment), a program designed to empower and help find meaningful work for at-risk youth. The program offers workshops that upgrade skills and provides one-to-one mentorship and opportunities for gainful employment.

**Sports:** Scotiabank supports Camp Maple Leaf, founded in 1955 by the Canadian Council of War Veterans. The camp was established so that any interested Canadian child, whether a parent was deployed or had limited financial means, would be able to enjoy the outdoor summer camp experience.

#### Employee involvement

Through the Scotiabank Bright Future Program, Scotiabank employees give extraordinary support to local causes. The Bank supports their efforts through two formal, global employee community programs:

- **Scotiabank Team Community Program (STCP)** matches funds raised for local causes by employee teams. The Bank matches up to CAD\$5,000 raised by teams of five or more employees, or CAD\$15,000 raised by teams of 30 or more employees.
- **Scotiabank Employee Volunteer Program (SEVP)** provides donations to community organizations where individual employees have been active volunteers. Individual employees or retirees who have actively volunteered for at least 50 hours a year with a qualifying community-based organization can apply for a donation of up to CAD\$1,000 from the Bank.



Winners of the 2013 Kiddy Cricket Festival from Crochu R.C. Primary School in Grenada celebrate with 'Chirpy' the mascot. Scotiabank's Kiddy Cricket sponsorship program makes it possible for more than 50,000 children in 13 Caribbean countries to participate in the sport.

#### Scotiabank Bright Future Awards

The Scotiabank Bright Future Community Leadership Awards help to recognize the exceptional efforts of Scotiabankers in their communities. The awards recognize one employee and one team from both Canada and an international location. The individual awards provide CAD\$2,500 in donations and the team awards provide CAD\$5,000 in donations to the registered charity of the winner's choice.

As one example of STCP, Ottawa-area employees teamed up for the Juvenile Diabetes Research Foundation stationary bike ride this year, with more than 200 employees taking part across 33 teams. Scotiabank had the most participants

in the event and raised more than CAD\$52,000 for Type 1 diabetes research including CAD\$15,000 in matching funds through STCP.

Scouts are a worldwide organization aimed at developing children and instilling civic values through informal education, outdoor activities, camps, hikes and community service. Through SEVP, Lucia Concepcion Larin Lopez in El Salvador earned a CAD\$1,000 donation in recognition of her 500 volunteer hours as a Scout youth guide and coordinator for 40 children, aged 11 to 15.

# Appendix

**Scope of reporting** This annual report includes information from November 1, 2012, to October 31, 2013, for the following affiliates of Scotiabank in Canada: Scotia Capital Inc., ING Bank of Canada, The Mortgage Insurance Company of Canada, National Trust Company, Scotia Mortgage Corporation, Scotia General Insurance Company, Dundee Bank of Canada\*, Montreal Trust Company of Canada, Scotia Life Insurance Company, The Bank of Nova Scotia Trust Company, RoyNat Inc., and Scotia Merchant Capital Corporation.

\*Effective November 1, 2013, the name of Dundee Bank of Canada has been changed to Hollis Canadian Bank.

## Number of employees in Canada\*

	Full-time	Part-time	Total
Alberta	2,629	1,221	3,850
British Columbia	2,322	1,210	3,532
Manitoba	505	217	722
New Brunswick	526	303	829
Newfoundland & Labrador	515	275	790
Nova Scotia	1,441	572	2,013
Northwest Territories	9	4	13
Ontario	22,513	4,802	27,315
Prince Edward Island	105	58	163
Quebec	1,958	563	2,521
Saskatchewan	470	349	819
Yukon Territories	14	10	24
<b>Total Canada (Headcount)</b>	<b>33,007</b>	<b>9,584</b>	<b>42,591</b>
<b>Total Canada (Full-Time Equivalent)*</b>			<b>35,837</b>

\* Geographic breakdown is represented by headcount figures (actual number of individual employees), whereas Full-Time Equivalent (FTE) statistics represent units of work reflecting a standard 37.5 hour work week. Note that one FTE might reflect work from more than one actual employee. Consequently, the aggregate FTE figure may not necessarily match the aggregate headcount figure.

## 2013 taxes

Scotiabank incurs a number of taxes, including direct taxes on income by Canadian federal and provincial governments and the governments of foreign jurisdictions in which the Bank operates, as well as several indirect taxes. In 2013, this totaled CAD\$2.9 billion (taxable equivalent basis), representing 30% of the Bank's net income before income, capital and other taxes for the year (taxable equivalent basis).

Total expenses to all levels of government in Canada are shown in the chart. For additional information on the Bank's tax expenses in 2013, please refer to Table 76 in Scotiabank's 2013 Annual Report, available online at scotiabank.com.

### Taxes in Canada (For the year ended October 31, 2013) (CAD\$ thousands)

	Income taxes	Capital taxes	Other taxes <sup>(1)</sup>
<b>Federal</b>	507,054	0	217,057
<b>Provincial</b>			
Newfoundland	5,494	6,048	2,886
Prince Edward Island	1,426	1,411	262
Nova Scotia	12,852	10,398	3,896
New Brunswick	4,305	6,426	1,467
Quebec	25,020	0	11,725
Ontario	264,083	0	218,862
Manitoba	5,132	9,464	1,773
Saskatchewan	5,148	5,852	813
Alberta	45,170	0	5,825
British Columbia	38,748	0	5,923
Northwest Territories	568	0	41
Total Provinces	407,946	39,599	253,473
<b>Total<sup>(2)</sup></b>	<b>915,000</b>	<b>39,599</b>	<b>470,530</b>

(1) Includes payroll taxes, GST, HST, municipal taxes and deposit insurance premiums.

(2) The amounts included in the chart include the taxes incurred by ING Direct for the period November 15, 2012 to October 31, 2013. For the ING Direct tax amounts for the period November 1, 2012 to October 31, 2013, refer to the ING Direct Public Accountability Statement on page 29.

### Taxes in foreign regions (For the year ended October 31, 2013) (CAD\$ thousands)

	Income taxes
Asia Pacific	99,010
Caribbean & Latin America	555,337
Europe & Middle East	72,433
United States	121,220
<b>Total</b>	<b>848,000</b>

## Debt financing

Scotiabank is committed to meeting the needs of Canadian businesses, including small and medium enterprises. The following charts indicate – by province and for Canada as a whole – the amount of business credit authorized and outstanding in Canadian dollars, as of Oct. 31, 2013, and the number of customers to whom it was authorized.

Authorization levels of:	\$0 - \$24,999			\$25,000 - \$99,999			\$100,000 - \$249,999			\$250,000 - \$499,999		
	Authorized \$ thousands	Outstanding \$ thousands	Customers	Authorized \$ thousands	Outstanding \$ thousands	Customers	Authorized \$ thousands	Outstanding \$ thousands	Customers	Authorized \$ thousands	Outstanding \$ thousands	Customers
British Columbia & Yukon*	97,791	49,839	15,098	284,555	139,688	6,331	287,785	162,957	1,929	301,579	195,988	890
Alberta & NWT**	435,772	94,047	77,786	463,198	195,264	10,589	368,660	196,792	2,476	378,158	228,623	1,129
Saskatchewan	30,432	14,238	3,784	124,295	64,096	2,649	129,138	77,046	854	123,059	86,372	362
Manitoba	107,985	21,205	9,472	801,879	222,901	15,381	877,467	404,293	6,666	253,527	164,661	757
Ontario	316,944	120,493	50,582	1,009,361	495,848	21,824	1,111,849	637,466	7,354	1,161,335	783,646	3,440
Quebec	80,626	56,583	10,388	257,663	177,804	5,655	210,206	136,835	1,377	210,224	144,846	617
New Brunswick	20,140	7,916	2,787	72,056	33,300	1,541	68,318	41,120	456	41,181	27,832	128
Nova Scotia	33,059	12,426	4,575	121,927	63,775	2,586	134,532	79,306	884	143,797	91,122	422
Prince Edward Island	5,257	1,989	668	22,698	11,440	469	22,630	14,134	153	18,753	12,916	58
Newfoundland	21,639	7,552	3,045	83,385	35,444	1,876	67,116	35,652	449	42,004	25,781	130
<b>Canada</b>	<b>1,149,645</b>	<b>386,288</b>	<b>178,185</b>	<b>3,241,017</b>	<b>1,439,560</b>	<b>68,901</b>	<b>3,277,701</b>	<b>1,785,601</b>	<b>22,598</b>	<b>2,673,617</b>	<b>1,761,787</b>	<b>7,933</b>

Authorization levels of:	\$500,000 - \$999,999			\$1,000,000 - \$4,999,999			over \$5,000,000		
	Authorized \$ thousands	Outstanding \$ thousands	Customers	Authorized \$ thousands	Outstanding \$ thousands	Customers	Authorized \$ thousands	Outstanding \$ thousands	Customers
British Columbia & Yukon*	250,556	168,935	371	683,547	458,968	337	3,516,550	2,117,348	142
Alberta, Saskatchewan & NWT***	343,711	207,079	525	952,844	519,184	457	14,776,886	6,370,491	342
Manitoba	172,108	90,337	276	253,546	147,021	135	806,147	220,444	28
Ontario	1,150,491	817,101	1,688	4,257,919	3,126,629	1,932	57,724,655	24,188,782	1,297
Quebec	263,532	184,592	386	893,502	614,902	386	7,022,096	4,134,767	247
NB, PEI, NFLD, NS****	232,005	149,337	349	916,252	587,511	430	2,689,747	1,588,295	132
<b>Canada</b>	<b>2,412,403</b>	<b>1,617,381</b>	<b>3,595</b>	<b>7,957,610</b>	<b>5,454,215</b>	<b>3,677</b>	<b>86,536,081</b>	<b>38,620,127</b>	<b>2,188</b>

Note: for reasons of client confidentiality, we have combined the following: \* Yukon Territory with British Columbia. \*\* Northwest Territories (NWT) with Alberta. \*\*\* Northwest Territories, Saskatchewan and Alberta. \*\*\*\* New Brunswick (NB), Prince Edward Island (PEI), Newfoundland (NFLD) and Nova Scotia (NS).

## Branches/Offices/ABMs

Scotiabank's strong customer focus and commitment to improving sales and service includes maintaining a strong branch network as part of its overall delivery strategy. The Bank currently has 1,038 branches and 3,828 ABMs in Canada. In 2013, as part of our expansion plans, we opened five new branches. We also relocated branches in three different communities during the past year and in each case, worked closely with our customers and the community in order to ensure a smooth transition. All branches closed or consolidated this year were relocated within the community.

### Newly Opened Branch Locations in Canada in 2013

Ontario	1150 Oxford St., W., London 135 Fennell Ave., W., Hamilton 9483 Mississauga Rd., Brampton 40 King St., W., 1st Mezzanine N., Toronto 1650 Heron Rd., Ottawa* 23556 Woodbine Ave., Keswick*
Alberta	16716-127th St., Edmonton
Manitoba	1155 Rothesay St., Winnipeg*

\* New branch as a result of relocation.

### Branch Locations Closed, Relocated or Consolidated in 2013

Manitoba	1169 Rothesay St., Winnipeg*
Ontario	1670 Heron Rd., Ottawa* 443 The Queensway S., Keswick* 38 East Main St., Welland** 661 Danforth Ave., Toronto**
Quebec	5801 Avenue Du Parc, Montreal** 852 Rue Jean-Talon O., Montreal**

\* Closure as a result of relocation

\*\* Closure as a result of consolidation

### ABM installations and de-installations\*

#### ABMs de-installed

<b>British Columbia</b>	
4025 208th St.,	Langley
1 32770 Dahlstrom Ave.,	Abbotsford
32588 Logan Ave.,	Mission
<b>Québec</b>	
5801 av du Parc,	Montréal
852 rue Jean-Talon O.,	Montréal
<b>Newfoundland</b>	
Bayview St.,	Fortune
<b>Alberta</b>	
601 17th Ave. S.W.,	Calgary
<b>Ontario</b>	
150 Richmond St.,	Chatham
1174 Lansdown St. W.,	Peterborough
3210 Weston Rd.,	North York
38 East Main St.,	Welland
1650 Heron Rd.,	Ottawa

#### ABMs installed

<b>Québec**</b>			
2305 boul Industriel,	Laval	375 av Dorval,	Dorval
7255 boul des Laurentides,	Laval	2375 rue Notre-Dame O.,	Montréal
125 boul Archambault,	Terrebonne	5673 rue de Verdun,	Verdun
290 boul Marc-Aurèle-Fortin,	Laval	4700 boul des Sources,	Dollard-des-Ormeaux
2337 ch Gascon,	Lachenaie	1375 ch Canora,	Mont-Royal
119 ch Grande Côte,	Boisbriand	109 boul Cardinal-Léger,	Pincourt
505 ch de la Grande-Côte,	Saint-Eustache	5195 rue de Salaberry,	Montréal
259 boul Brien,	Repentigny	2525 rue Allard,	Montréal
1020 rue Principale,	Canton-de-Granby	5405 ch de la Côte-des-Neiges,	Montréal
1119 boul Lesage,	Laval	459 boul Beaconsfield,	Beaconsfield
45 boul Saint-Elzéar O.,	Laval	11650 boul de Pierrefonds,	Pierrefonds
550 boul Curé-Labelle,	Laval	175 av Stillview,	Montréal
258 boul Sainte-Rose,	Laval	270 rue Elgar,	Verdun
324 rue Renaud O.,	Laval	5755 rue Sherbrooke E.,	Montréal
1495 Grande Allée,	Lachenaie	8550 rue Hochelaga,	Montréal
4001 boul Dagenais O.,	Laval	11800 boul Langelier,	Montréal-Nord
2725 boul des Oiseaux,	Laval	3985 Beaubien E.,	Montréal
990 Montée Masson,	Lachenaie	1420 rue Legendre E., suite 5,	Montréal
1323 boul des Seigneurs,	Terrebonne	7778 rue Sherbrooke E.,	Montréal
1282 boul des Seigneurs,	Terrebonne	2010 rue Beaubien E.,	Montréal
285 côte de Terrebonne,	Terrebonne	1520 boul Henri-Bourassa O.,	Montréal
350 Montée Lesage,	Rosemère	13600 rue Sherbrooke E.,	Pointe-aux-Trembles
2 boul des Entreprises,	Boisbriand	2015 rue Rachel E.,	Montréal
1059 boul du Curé-Labelle,	Blainville	8155 rue Notre-Dame E.,	Montréal
6 av Napoléon,	Mascouche	8200 boul Métropolitain E.,	Anjou
711 rue Saint-Etienne,	L'Assomption	12310 rue Sherbrooke E.,	Pointe-aux-Trembles
5 ch de la Grande-Côte,	Rosemère	2605 rue Masson,	Montréal
1050 boul des Seigneurs,	Terrebonne	291 ch Freeman,	Gatineau
4980 boul Bourque,	Rock Forest	1050 av du Mont-Royal E.,	Montréal
2615 boul du Royaume,	Jonquière	6760 boul Joseph-Renaud,	Anjou
4207 rue Bernard-Pilon,	Beloil	10450 boul Perras,	Montréal
1031 rue Gilles-Vigneault,	Blainville	700 rue Galt E.,	Sherbrooke
3093 ch Ste-Marie,	Mascouche	8661 av Chaumont,	Anjou
380 Montée Dumais,	Lachenaie	5395 boul Henri-Bourassa,	Montréal
1409 av Van Horne,	Outremont	3246 rue Bélanger E.,	Montréal
1110 boul Marcel-Laurin,	Saint-Laurent	165 boul Omer-Marcil,	Saint-Jean-sur-Richelieu
350 rue Notre-Dame O.,	Montréal		
179 boul Hymus,	Pointe-Claire	545 76e Rue O.,	Charlesbourg
5107 ch Queen-Mary,	Montréal	1100 av Docteur-Penfield,	Montréal
109 boul Cardinal-Léger,	Pincourt	6181 boul Léger,	Montréal-Nord
450 Lakeshore,	Dorval	4910 boul St-Laurent,	Montréal
409 boul Grand,	Île-Perrot	333 av Président Kennedy,	Montréal
4930 rue Saint-Charles,	Montréal	1221 ch Chambly,	Longueuil
		1220 boul de Montarville,	Longueuil
		5830 ch Chambly,	Longueuil
		16660 av Saint-Louis,	Saint-Hyacinthe
		1135 boul Monseigneur-Langlois,	Salaberry-de-Valleyfield
		872 boul Curé-Poirier O.,	Longueuil
		53 rue Ellice,	Beauharnois
		3767 Grande Allée,	Saint-Hubert
		125 boul Maple,	Châteauguay
		3990 ch Chambly,	Longueuil
		511 ch Ozias-Leduc,	Otterburn Park
		930 boul de Perigny,	Chambly
		20 boul Marie-Victorin,	Delson
		187 boul Sir-Wilfrid-Laurier,	Saint-Basile-le-Grand
		53 boul d'Anjou,	Châteauguay
		52 rue Clairevue O.,	Longueuil
		4900 Grande Allée,	Greenfield Park
		2292 rte Marie-Victorin,	Varenes
		200 boul Fiset,	Sorel-Tracy
		105 boul Montchamp,	Saint-Constant
		535 rue Pierre-Caisse,	Saint-Jean-sur-Richelieu
		4700 boul Laurier O.,	Saint-Hyacinthe
		1049 rue Saint-Jean-Baptiste,	Beloil
		32 rue Châteauguay,	Huntingdon
		530 boul Casavant O.,	Saint-Hyacinthe
		1230 boul Curé-Poirier O.,	Longueuil
		210 boul Taschereau,	La Prairie
		182 boul Saint-Joseph,	Châteauguay
		6060 ch Chambly,	Longueuil
		2780 boul Roland-Therrien,	Longueuil
		710 boul Marie-Victorin,	Boucherville
		2675 av Ste-Anne,	Saint-Hyacinthe
		2490 boul St-Louis,	Tracy
		290 ch Grand-Bernier N.,	Saint-Jean-sur-Richelieu
		10 boul des Champs-Fleuris,	La Prairie
		6480 boul de L'Ornière,	Québec
		4694 rte de Fossambault,	Sainte-Catherine-de-la-Jacques-Cartier
		2845 boul Père-Lelièvre,	Québec
		80 rue Racine,	Québec
		960 rte 185,	Saint-Antonin

**ABM installations (cont'd)**

158 route du Pont,	Saint-Nicolas	1225 rue de Neuville,	Gatineau	2929 boul Laffèche,	Baie-Comeau	<b>Ontario</b>	
160 boul Valcartier,	Québec	2707 rue de Salaberry,	Montréal	40 rue de Quen,	Dolbeau-Mistassini	9483 Mississauga Rd.,	Brampton
1805 1re Avenue,	Québec	2260 rue Schulz,	Saint-Jérôme	196 rue Hôtel-de-Ville,	Rivière-du-Loup	9484 Mississauga Rd.,	Brampton
3505 chemin des		784 rue de la Station,	Prévost	344 boul Lasalle,	Baie-Comeau	9485 Mississauga Rd.,	Brampton
Quatre-Bourgeois,	Québec	2400 boul Sainte-Sophie,	Sainte-Sophie	1200 boul René-Bélanger,	Baie-Comeau	3169 Yonge St.,	Toronto
1435 rue de la Faune,	Québec	145 rue Principale E.,	Sainte-Agathe- des-Monts	646 boul Laure,	Sept-Îles	1650 Heron Rd.,	Ottawa
899 boul Lebourgneuf,	Québec			1114 boul Laure,	Sept-Îles	347 Bathurst St.,	Toronto
3657 rue de l'Hétrière,	Saint-Augustin- de-Desmaures	760 Bélanger,	Saint-Jérôme	2499 ch Sainte-Foy,	Québec	23556 Woodbine Ave.,	Keswick
		520 36e Avenue,	Saint-Jérôme	1661 route de l'Aéroport,	Québec	720 King St. W.,	Toronto
470 av Saint-Sacrement,	Québec	251 rue Montigny,	Saint-Jérôme	605 boul Thibeau,	Trois-Rivières	292 Spadina Ave.,	Toronto
1790 6e Avenue,	St-Georges- de-Beauce	419 rue Principale,	Lachute	20 rue de Toulon,	St-Augustin	332 Bloor St. W.,	Toronto
		1365 route 125,	Sainte-Julienne	960 rue de Corbusier,	Granby	19 Bloor St. W.,	Toronto
505 boul Frontenac O.,	Thetford Mines	2903 Curé-Labelle,	Prévost	1455 boul Talbot,	Chicoutimi	1150 Oxford St. W.,	London
8025 av des Églises,	Charny	501 rue de Lanaudière,	Joliette	28 rue Principale S.,	Sutton	1151 Oxford St. W.,	London
2900 boul Lebourgneuf,	Québec	3232 rue Richard,	Sherbrooke	7721 boul Taschereau,	Brossard	1152 Oxford St. W.,	London
1011 av de Bourlamaque,	Québec	1575 12e Avenue N.,	Fleurimont	2079 boul des Seigneurs,	Terrebonne	328 Yonge St.,	Toronto
900 rue de L'Entraide,	Québec	351 rue Saint-Charles S.,	Granby	609 boul Vachon S.,	Sainte-Marie	3455 Fairview St.,	
41 rue Valvue,	Québec	250 rue Saint-Jude N.,	Granby	476 rue Graveline,	Gatineau	Unit 25/26,	Burlington
2567 av Royale,	Québec	4475 rue Bourque,	Sherbrooke	2520 rue Marie-Anne,	Montréal	157 Holland St. E., Suite B,	Bradford
3945 boul Wilfrid-Hamel,	Québec	851 rue Terrill,	Sherbrooke	334 rue Champlain,	Saint-Jean-sur- Richelieu	647 Wellington Rd.,	London
3210 ch des Quatre-Bourgeois,	Québec	223 rue Saint-Hubert,	Granby			1033 Bay St.,	Toronto
3056 ch Sainte-Foy,	Québec	2525 rue King O.,	Sherbrooke	100 boul Wilfrid-Hamel,	Québec	5846 Drummond Rd.,	Niagara Falls
4409 boul Chauveau O.,	Québec	87 rue Maine E.,	Coaticook	545 rue Lucien-Paiement,	Laval	1 Carlton Ave.,	Toronto
2155 ch Sainte-Foy,	Québec	111 rue Saint-Charles S.,	Granby	40 boul des Laurentides,	Laval	108 York Blvd.,	Hamilton
333 rue Saint-Amable,	Québec	1780 rue King E.,	Fleurimont	1000 boul du Curé-Labelle,	Blainville	520 King St. W.,	Oshawa
515 boul Alphonse-Desjardins,	Lévis	825 rue des Quatre-Saisons,	Sherbrooke	101 rue Georges,	Buckingham	725 Walkers Line,	Burlington
70 rte du Président-Kennedy,	Lévis	3935 rue King O.,	Sherbrooke	511 rue A-Gibeault,	Gatineau	3000 Major Mackenzie Dr.,	Vaughan
527 boul Louis-XIV.,	Québec	3973 rue Garnier,	Shawinigan	554 ch Denison E,	Granby	1385 Woodroffe Ave.,	
610 boul Pierre-Bertrand,	Québec	5850 boul Jean-XXIII,	Trois-Rivières	1545 boul. Maloney E,	Gatineau	Building E	Ottawa
952 rue Commerciale,	Saint-Jean- Chrysostome	1000 boul Jean-de-Brébeuf,	Drummondville	699 rue de Roxton,	Acton Vale	140-150 University Ave.,	Waterloo
		2835 Lemire,	Drummondville	495 rue Laurier, sortie 291,	St-Apollinaire	135 Fennell Ave. W.,	Hamilton
7500 boul de la Rive-Sud.,	Lévis	252 ch des Patriotes,	Sorel-Tracy	2115 rue Canadien,	Drummondville	<b>Alberta</b>	
3190 rue Alexandra,	Québec	550 rue Laviolette,	Trois-Rivières	700 boul de Montbrun,	Boucherville	1007 20 St. S.E.,	High River
2035 boul de la Rive-Sud.,	Saint-Romuald	555 Côte Richelieu,	Trois-Rivières	3 chemin de Fairfax,	Stanstead	16716 – 127th St.,	Edmonton
4000 av des Chutes,	Charny	3575 rue Papineau,	Trois-Rivières	2010 rue St-Pierre,	Drummondville	16717 – 127th St.,	Edmonton
1034 boul Pie-XI N.,	Québec	690 boul St-Joseph,	Drummondville	25 rue des Pins,	Deschambault	16718 – 127th St.,	Edmonton
2800 rue Champfleury,	Québec	530 rue Barkoff,	Cap-de-la-Madeleine	10001 boul L-H Lafontaine,	Anjou	4105 4th St. N.W., Unit 7&8,	Calgary
11005 boul Ste-Anne,	Beaupré	365 boul Saint-Maurice,	Trois-Rivières	2017 route 112,	St-Césaire	5000-8650 112th Ave., N.W.,	Calgary
9968 boul de L'Ormière,	Québec	2484 rue Saint-Hubert,	Jonquière	1402, ch des Patriotes,	Richelieu	101 Palisades Way,	Sherwood Park
47850 3e Avenue O.,	Québec	490 boul Saint-Jude S.,	Alma	123 boul Laurier,	Laurier Station	<b>Saskatchewan</b>	
3240 1re Avenue,	Québec	404 rue du Pont N.,	Alma	3475 boul Ste-Anne,	Beauport	3737 Wascana Pkwy.,	Regina
4660 av de Gaulle,	Québec	1335 boul du Sacré-Coeur,	St-Félicien	800 rue Commerciale,	Saint-Jean- Chrysostome	<b>Nova Scotia</b>	
475 rue St-Joseph,	Saint-Nicolas	170 rue des Champs-Élysées,	Chicoutimi			1290 Kings Rd., Suite A1,	Sydney
260 rue Notre-Dame O.,	Victoriaville	4024 boul du Royaume,	Jonquière	3865 boul des Sources,	Dollard-des-Ormeaux	<b>Manitoba</b>	
775 rue Notre-Dame O.,	Victoriaville	1495 boul Saint-Paul,	Chicoutimi	2991 Brodeur O.,	Saint-Alphonse- de-Granby	628 St. Anne's Rd.	
750 boul Charest O.,	Québec	1778 rue Principale,	Chambord			Units I & H,	Winnipeg
1655 av d'Estimaerville,	Québec	912 boul Marcotte,	Roberval	990 Montée Ste-Julie,	Sainte-Julie		
3652 rue de L'Hétrière,	Saint-Augustin- de-Desmaures	521 rue du Phare E.,	Matane	1340 route 117,	Val-David		
		5 boul Sainte-Anne O.,	Sainte-Anne- des-Monts	5715 route 335,	St-Calixte		
9687 boul Sainte-Anne,	Saint-Anne- de-Beaupré			1045 rue Hains,	Drummondville		
		1066 boul Mgr-de-Laval,	Baie-Saint-Paul	5185 av du Parc,	Montréal		
5550 boul Sainte-Anne,	Boischatel	330 boul de la Comporte,	La Malbaie	5186 av du Parc,	Montréal		
665 rue Commerciale,	Saint-Jean- Chrysostome	83 boul Notre-Dame,	Clermont	<b>British Columbia</b>			
		31 boul York E.,	Gaspé	800 Griffiths Way,	Vancouver		
580 route Kennedy,	Lévis	6 rue Interprovincial,	Pointe-à-la-Croix	3521 Blanshard St.,	Victoria		
20 boul Taché E.,	Montmagny	3754 boul du Royaume,	Jonquière	3522 Blanshard St.,	Victoria		
470 route 273,	Saint-Apollinaire	1044 boul Ducharme,	La Tuque	3380 David Ave. #105,	Coquitlam		
585 boul des Grives,	Gatineau	3635 boul du Royaume,	Jonquière	9583 132nd St.,	Surrey		
4 rue D'Orléans,	Gatineau	4505 de la Sortie 185,	Saint-Cyrille- de-Wendover	525 Hwy 97 S., Unit 400A,	Kelowna		
35 rue du Barry,	Gatineau			23320 Mavis Ave.,	Fort Langley		
51 boul Fournier,	Gatineau						

\* The above information only captures net installations, thus, if an ABM was installed and de-installed or vice versa in the same location during the fiscal year, that information is not included in the above reporting. Similarly if a location had three new ABMs installed and two old ABMs de-installed, the above report will only indicate one ABM as having been installed.

\*\* The increase in the number of ABMs in 2013 is due to the installation of 285 units at the Couche-Tard ABM network across Québec.

## CUSTOMERS

### Customer complaint resolution

A clear and effective complaint resolution process is essential to our financial success and to being a responsible organization. Our statistical data and complaint resolution process are outlined below. Internationally, Scotiabank follows a similar process, which may vary according to country regulatory requirements or local needs.

	2011	2012	2013
Number of customer complaints received by Office of the President	10,445	10,597	11,633*
Percentage of customers surveyed who were fully satisfied with the handling of their complaint	82%	84%	83%**

\* Represents total number of Office of the President complaints out of more than 21 million customers. Complaints are categorized by service, credit, policy, pricing, compliance, documentation and other to review for trends and recommend changes.

\*\* Based on survey of 339 customers.

### Overview of Scotiabank's microfinance services

(As at October 31, 2013)	Total loans (CAD)\$	Average loan size (CAD)\$	# of customers
Peru (CrediScotia)	\$350 million	\$3,000	115,000
Chile (Banco Desarrollo)	\$60 million	\$3,000	20,000
Dominican Republic (Soluciones)	\$35 million	\$2,500	14,000
Jamaica (CrediScotia)	\$1 million	\$800	1,200
<b>Total</b>	<b>\$446 million</b>		<b>150,200</b>

## Voluntary codes of conduct and public commitments\*

Scotiabank is committed to a number of voluntary codes of conduct and public commitments designed to protect consumer interests.

These include:

- Canadian Code of Practice for Consumer Debit Card Services
- Code of Conduct for the Credit and Debit Card Industry in Canada
- Guidelines for Transfers of Registered Plans
- CBA Code of Conduct for Authorized Insurance Activities
- Principles of Consumer Protection for Electronic Commerce: A Canadian Framework
- Model Code of Conduct for Bank Relations with Small and Medium-sized Businesses
- Plain Language Mortgage Documents- CBA Commitment
- Commitment on Modification or Replacement of Existing Products or Services
- Low-Fee Retail Deposit Account, Memorandum of Understanding
- VISA Zero Liability Policy and VISA E-Promise
- Undertaking: Principal Protected Notes Regulations
- Online Payments
- Code of Conduct for Federally Regulated Financial Institutions-Mortgage Prepayment Information

\* For a copy of the full text of the codes and commitments, refer to [www.scotiabank.com](http://www.scotiabank.com), Customer Care page. Visit the websites of the Financial Consumer Agency of Canada ([www.fcac-acfc.gc.ca](http://www.fcac-acfc.gc.ca)) and the Canadian Bankers Association ([www.cba.ca](http://www.cba.ca)) for more detailed information on consumer protection.

## Customers

### Access to financial services

Financial institutions play a critical role in creating access to financial services, especially for groups with special needs, including youth, seniors, the economically disadvantaged and new Canadians. Scotiabank has developed customized products, services and financial education programs in a number of markets to help improve access to these services.

Customer Segment	Basic Banking	Savings, Investment and Credit Products	Financial Literacy
All	<ul style="list-style-type: none"> <li>Scotiabank Basic Banking Account (Canada)</li> </ul>	<ul style="list-style-type: none"> <li>Bank the Rest Savings Program (Canada) helps customers improve their savings habits while making every day debit purchases.</li> <li>Scotia Power Savings Account provides an online, high-interest savings option.</li> </ul>	<ul style="list-style-type: none"> <li>Calculators and Planning tools on the Scotiabank website and videos on the Bank's YouTube page explain and simplify a variety of banking concepts, such as financial planning, mortgage planning and tax-free savings accounts (TFSAs).</li> <li>iTRADE webinars and seminars help investors build knowledge to make the most of investments.</li> </ul>
Youth	<ul style="list-style-type: none"> <li>The Student Banking Advantage plan (Canada) provides no-fee banking plan with unlimited debit transactions for full-time university or college students.</li> <li>Getting There Savings Program for Youth (Canada) is a no-fee plan with unlimited debit transactions for children under 19 years of age.</li> <li>The Scotia Plus Achiever Account (International locations) provides a no-fee, higher-interest account for young savers.</li> </ul>	<ul style="list-style-type: none"> <li>L'earn Visa card for students provides benefits including no annual fee, accelerated <i>Moneyback</i> rewards program and up to a 21-day interest-free grace period on purchases.</li> <li>The Student Scene Visa card provides benefits including no annual fee, Scene rewards points, which can be redeemed for free movies and other entertainment rewards, and at least a 21-day interest-free grace period on purchases.</li> <li>Scotiabank Educational Savings Plan is available in 17 Caribbean and Central American countries.</li> <li>Scotiabank Be Money Plan (many international locations) offers a high-interest savings account with no banking fees for full-time students.</li> </ul>	<ul style="list-style-type: none"> <li>In 2013 Scotiabank supported the Aflatoon program in Mexico and El Salvador and almost 4,000 students received training on how to manage money.</li> <li>Scotiabank maintains the <a href="http://www.fundyourfuture.ca">www.fundyourfuture.ca</a> website dedicated to students in partnership with Student Awards Inc. The site includes tools and resources to help students and parents manage money, establish good credit and create budgets.</li> </ul>
Seniors	<ul style="list-style-type: none"> <li>In Canada, customers aged 60 or over automatically receive a discount off the applicable monthly account fee.</li> </ul>	<ul style="list-style-type: none"> <li>Helpful online RRIF/LIF/LRIF illustrator tool, literature and advice available for seniors.</li> </ul>	<ul style="list-style-type: none"> <li>In Canada, Scotiabank provides in-depth Tax Free Savings Account Information Centre, with tailored content for retirees, at <a href="http://www.scotiabank.com">www.scotiabank.com</a></li> </ul>
New Canadians	<ul style="list-style-type: none"> <li>Scotiabank <i>StartRight</i> Program (Canada) provides easier access to credit for newcomers with day-to-day banking solutions, free safety deposit box rental for one year and a multilingual website that provides links to settlement assistance and newcomer financial resources.</li> <li>Scotiabank <i>StartRight</i> Auto Finance Program provides newcomers with simple financing options for a new or used vehicle purchase at participating dealerships.</li> <li>Scotiabank <i>StartRight</i> Mortgage Program allows temporary and permanent residents to own their first home with a hassle-free mortgage tailored to their needs.</li> <li>Scotiabank <i>StartRight</i> Program partners with Languages Canada to offer financial literacy advice and services to international students studying in Canada.</li> <li>Scotiabank <i>StartRight</i> Program partners with Canadian Foundation for Economic Education to provide the Canada Day Planner and companion website – a free settlement tool for newcomers to access information regarding financial literacy and Canadian settlement resources.</li> </ul>		
Aboriginals	<ul style="list-style-type: none"> <li>The Bank operates four on-reserve branches and a network of 27 Aboriginal banking centers (Canada).</li> </ul>	<ul style="list-style-type: none"> <li>The Bank provides niche on-reserve lending programs to individuals and band councils across Canada.</li> </ul>	<ul style="list-style-type: none"> <li>Through the Bank's sponsorship of the Martin Aboriginal Education Initiative, Aboriginal high school students learn the fundamentals of entrepreneurship and business via a customized school curriculum program supported by Scotiabank employee volunteers.</li> </ul>
Small Business	<ul style="list-style-type: none"> <li>Over 1,700 branch based Small Business advisors proactively deliver practical tools, resources and banking services that help small businesses grow and succeed.</li> <li>Scotiabank provides small business banking services in 20 countries across the Caribbean and Latin America.</li> </ul>	<ul style="list-style-type: none"> <li>Running Start <i>for Business</i> offers the Business Plan Writer and complementary accounting software to help a business get off to a strong start.</li> <li>Scotia Flex and Scotia One Account Plan for agricultural clients.</li> <li>Scotia Power Savings <i>for Business</i> provides a higher interest savings option for businesses.</li> <li>Scotia Momentum <i>for Business</i> VISA card provides businesses a cash-back option to strengthen cash flow.</li> </ul>	<ul style="list-style-type: none"> <li>Scotiabank's Get Growing for Business offers unique access to information from a wide range of sources including business experts such as Arlene Dickinson, Scotiabank Business Champion, as well as other small business owners through the Bank's LinkedIn community, videos, articles and tools on a wide range of business topics.</li> </ul>
Micro Business	<p>Microfinance operations in Chile, Peru, Jamaica and Dominican Republic manage microfinance subsidiaries with total loans in 2013 of CAD\$446 million and financial literacy and business planning resources in select countries.</p>		

## EMPLOYEES

### Diversity highlights at Scotiabank

Scotiabank has been tracking female representation at the VP+ level globally since 2007 and is currently exploring tracking other diversity groups from a global perspective.

	2011	2012	2013	Government benchmark*
Visible minorities (Canada)*	24.6%	25.1%	26.7%	23.5%**
Visible minorities in senior management (Canada)*	9.5%	13.9%	13.6%	8.7%
Women (Canada)*	68.4%	67.0%	66.2%	62.6%**
Women in senior management (Canada)*	33.6%	33.8%	33.3%	24.2%
Women in VP+ positions (Global)	23.5%	24.0%	25.0%	NA
Persons with disabilities (Canada)*	3.8%	3.3%	3.2%	4.6%**
Aboriginals (Canada)*	1.1%	1.2%	1.2%	2.3%**

Data is as at October 31, 2013.

\* Data excludes provincially regulated ScotiaMcLeod and Roynat Capital employees.

\*\* This is the availability rate tailored for Scotiabank and derived from the 2012 Canadian Human Rights Commission, Employment Equity Status Report.

## ENVIRONMENT

### Scotiabank paper consumption – Canada (tonnes)

Paper classification	2011	2012	2013	% change 2012/13 (decrease)	FSC*
Business forms**	3,186	2,867	2,749	(4.12)	2/5 of highest volume items
Business card	9	7	12	71.43	100%
Letterhead	13	7	5	(28.57)	100%
Bond copy paper	1,516	1,464	1,441	(1.57)	100%
Annual reports	83	71	70	(1.41)	100%
Marketing direct mail	92	87	239***	174.71	100%
Total weight (tonnes)	4,899	4,503	4,516	0.29	
Consumption per employee	0.14	0.13	0.13		

\* Forest Stewardship Council (FSC) is a stringent certification system for guiding responsible forest management and guaranteeing that paper is produced in a way that conserves biological diversity and fragile ecosystems, ensures social responsibility and respects the rights of First Nations peoples and local communities.

\*\* Scotiabank uses more than 4,500 different kinds of forms, with the majority falling into five categories: regular format, high speed printer ABM rolls, snap sets (carbonless), envelopes and account companion booklets. Currently, two of these categories - envelopes and companion booklets - use FSC certified paper.

\*\*\* Increase due to several new initiatives including communication to new customers and introduction of new products.

### Scotiabank's global salaries and benefits

(CAD\$ millions)	2013
Salaries	\$3,552
Performance-based compensation	\$1,558
Stock-based compensation	\$222
Pensions and other benefits	\$981
<b>Total</b>	<b>\$6,313</b>

### Total voluntary\* employee turnover (Canada)

2011	2012	2013
8.9%	9.4%	10.2%

\* Voluntary denotes those who have left due to resignation, voluntary settlement, retirement or contract expiration.

### Scotiabank bond copy paper consumption in international locations in 2013

Country*	Weight (tonnes)
Anguilla	4.0
Barbados	7.1
Belize	5.7
BVI	5.0
Cayman Islands	8.8
Chile	242.0
Colombia	16.8
Costa Rica	119.0
Dominica	0.8
Dominican Republic	44.6
El Salvador	50.0
Jamaica	14.6
Mexico	386.1
Panama	6.0
Peru	218.0
St. Kitts	2.0
St. Vincent	0.7
<b>Total</b>	<b>1,131.1</b>

\* In fiscal 2013, Scotiabank reported on only 10 countries. This year, through the expansion of our reporting process we were able to add: Anguilla, Barbados, Cayman Islands, Colombia, El Salvador, Panama, and St. Kitts to our totals.

### Scotiabank maintains an ongoing commitment to operating in an energy-efficient manner to minimize our carbon footprint.

Scotiabank has been reporting energy consumption in its Canadian operations since 2007 and on its international operations since 2009. The 2013 report includes data for 86% of its operations. The completeness and accuracy of the Bank's total GHG emissions has been annually verified by an independent third party since 2011.

### Measuring energy consumption

#### 2013 greenhouse gas emissions (Canada and International)

Source	GHG emissions* (metric tonnes)
<b>Scope 1</b>	
Direct CO <sub>2</sub> e emissions produced from combustion of fuels	17,426
<b>Scope 2</b>	
Indirect CO <sub>2</sub> e emissions produced from electricity and steam purchases	105,261
<b>Scope 3</b>	
Indirect CO <sub>2</sub> e emissions produced from employee travel	9,781
<b>Total CO<sub>2</sub>e footprint</b>	<b>132,468**</b>

\* Calculated in accordance with the Greenhouse Gas Protocol of the World Resources Institute and the World Business Council for Sustainable Development ([www.ghgprotocol.org](http://www.ghgprotocol.org)), including emission factors for electricity purchases, natural gas and fuel.

\*\* The completeness and accuracy of our total GHG emissions has been verified by an independent third party.

#### 2013 energy consumption (Canada)

Type of energy	Total energy use	Total GHG emissions	GHG Intensity per employee	GHG Intensity per m <sup>2</sup>
Electricity (MWh) - Scope 2	254,515	49,570		
Fuel Purchases (GJs) - Scope 1	369,903	17,377		
<b>Total Electricity and Fuel (GJs)</b>	<b>1,286,156</b>	<b>66,947</b>	<b>1.87</b>	<b>0.0675</b>

#### 2013 energy consumption (International)

Type of energy	Total energy use	Total GHG emissions	GHG Intensity per employee	GHG Intensity per m <sup>2</sup>
Electricity (MWh) - Scope 2	137,051	55,691		
Fuel Purchases (GJs) - Scope 1	945	49		
<b>Total Electricity and Fuel (GJs)</b>	<b>494,329</b>	<b>55,740</b>	<b>1.54</b>	<b>0.0700</b>

Notes:

- The above information was collected from the best available data and methodologies, which includes information directly captured from invoices processed for payment from various utility vendors. We continue to expand the geographic scope of our reporting boundary with the objective of reporting total emissions. When necessary, some buildings were estimated using consumption data found in similar regions and building types.
- Our Canadian report is based on 1,046 owned and leased retail locations and the space occupied by the Bank in 167 office buildings across Canada, representing approximately 990,000 square meters.
- Our International report is based on 1,299 owned and leased retail locations and the space occupied by the Bank in 55 office buildings in Chile, Costa Rica, Dominican Republic, El Salvador, Jamaica, Mexico, Peru, Puerto Rico and Trinidad & Tobago, representing approximately 795,000 square meters.

# ING DIRECT Public Accountability Statement

On November 15, 2012, ING DIRECT Canada and its subsidiaries were acquired by The Bank of Nova Scotia. Public Accountability reporting for ING DIRECT is being treated distinctly to reflect that it is operated independently and separately from The Bank of Nova Scotia. The information presented here is specific to ING DIRECT Canada and its affiliates and reflects the reporting period of November 1, 2012 to October 31, 2013.

## Marketing

### Newly Closed and Opened ABM Locations in 2013\*

#### ING DIRECT ABMs De-installed in 2013

Alberta 311-321 6th Avenue SW, Calgary

#### ING DIRECT ABMs Installed in 2013

Ontario 4476 16th Avenue, Markham  
10080 Kennedy Road, Markham  
3389 Steeles Avenue East, Toronto (3rd machine installed)  
111 Gordon Baker Road, Toronto (3rd machine installed)

### ING DIRECT Café and ABM Locations\*

#### ING DIRECT Café Locations As at October 31, 2013

Québec 1141, boul. de Maisonneuve Ouest, Montréal

Ontario 111 Gordon Baker Road, Toronto  
221 Yonge Street, Toronto

British Columbia 466 Howe Street, Vancouver

Alberta 600-6th Avenue SW, Calgary

#### ING DIRECT ABM Locations As at October 31, 2013

Québec 1141, boul. de Maisonneuve Ouest, Montréal  
1118, rue Ste-Catherine Ouest, Montréal

Ontario 111 Gordon Baker Road, Toronto  
221 Yonge Street, Toronto  
181 University Avenue, Toronto  
1400 St. Laurent Blvd., Ottawa  
361A Old Finch Avenue, Toronto  
3389 Steeles Avenue East, Toronto  
720 Bathurst Street, Toronto  
551 Windermere Road, London  
40 St. Clair Avenue W., Toronto  
2345 Yonge Street, Toronto  
4476 16th Avenue, Markham  
10080 Kennedy Road, Markham

British Columbia 466 Howe Street, Vancouver

Alberta 600 - 6th Avenue SW, Calgary

ING DIRECT Clients can also deposit and withdraw through THE EXCHANGE® Network, a nationwide network of over 2,000 ABMs. Please visit [ingdirect.ca](http://ingdirect.ca) or [m.ingdirect.ca](http://m.ingdirect.ca) (our Mobile Banking site) for our ABM Locator to look up THE EXCHANGE Network ABM locations.

\* As at October 31, 2013.

### Debt Financing & Microfinance Services

In keeping with the philosophy of being a savings company, ING DIRECT offers a business investment savings vehicle for our small business Clients to grow their businesses. Our business model does not include debt financing directly to small businesses. In addition, ING DIRECT does not provide debt financing to firms in Canada and is not involved in new initiatives or technical assistance programs for financing for small business, nor are we involved in investments or partnerships in micro-credit programs.

### Access to Financial Services

Our services transcend both social and physical boundaries. At ING DIRECT, there are no barriers to entry for people with the desire to improve their financial future. We believe that saving money should be accessible to low-income individuals, senior citizens and disabled persons – all Canadians.

Our competitive interest rates apply for all of our Clients: no minimum balances required. Our Clients can bank with us anytime, and thanks to Mobile Banking, they can also do their banking anywhere. We provide direct, 24-hour access to our financial services through our website and call centres, in both English and French. ING DIRECT Clients can also deposit and withdraw from THE EXCHANGE® Network, a nationwide network of over 2,000 ABMs, making banking services even more accessible.

We also ensure that our Café locations are easily accessible to all, including Clients with limited mobility.

### Community Development, Charitable Donations & Sponsorships From November 1, 2012 to October 31, 2013 (rounded)

Total Charitable Donations	CAD \$395,000
Total Philanthropic Sponsorships	CAD \$453,000
Total Employee Work-Time Volunteer Hours	8,800

Charitable giving means far more to us than just donating money. We believe it's also important to give our time and energy. In everything we do, accountability is key, and our charitable projects are geared to put accountability first, to ensure we are making a real difference. We roll up our sleeves and pitch in. This allows us to personally meet the people who are at the receiving end of our efforts; to speak to them, learn about their needs, and get involved first-hand.

We believe in taking care of what matters, while sustaining long-term business growth. This means our corporate support extends to social, economic and environmental programs across our organization and our communities.

Each year, our employees actively volunteer with many of the charities we support corporately. We call it "Orange in the Community," and it's our way of making things a little brighter, or in our language, a little more Orange, for those around us. The following examples illustrate what we accomplish through our Orange in the Community activities:

#### YMCA Camp Cedar Glen

On May 8, 2013, nearly 150 ING DIRECT employees headed 45 minutes north of Toronto to YMCA's Camp Cedar Glen to help get the camp ready for their summer season. Teams took to various activities across the 263 acres in desperate need of maintenance. Our crews removed invasive species, built staircases, planted flowers, split and chipped wood and helped get the farm ready for their first season.

#### Earth Rangers

Earth Rangers is a non-profit organization providing children with the opportunity to protect animals, to improve the environment and to make a difference. The Earth Rangers Centre, located on land owned by the Toronto and Region Conservation Authority at the Kortright Centre for Conservation, is one of the most efficient buildings in the world, using 90% less energy than other buildings of its size.

On October 8, 10, 16 and 17, 2013, ING DIRECT teams volunteered at the Earth Rangers Centre doing work including invasive species removal, seed sorting, school kit preparation, grass cutting and general garbage clean up, as part of the Earth Rangers iRestore project.



## Human Resources

### Number of Employees in Canada

Province of Employment	Full Time	Part Time	Contract Full Time	Contract Part Time	Coop	Total
Alberta	2	3				5
British Columbia	3	4				7
New Brunswick	94	4				98
Ontario	798	43	16	7	6	870
Québec	4	5				9
<b>Grand Total</b>	<b>901</b>	<b>59</b>	<b>16</b>	<b>7</b>	<b>6</b>	<b>989</b>
<b>Total Full-Time Equivalent</b>						<b>951.5</b>

Note : The above numbers only include employees on ING DIRECT's Payroll, as at October 31, 2013.

### Total Voluntary Turnover

As at October 31, 2013 (%)

<b>Voluntary Termination</b>	<b>11.7%</b>
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Note: The above number includes all RFT / RPT as at October 31, 2013.

The above numbers exclude Organizational Changes and Restructures.

### ING DIRECT Salaries and Benefits

(In CAD, as at October 31, 2013)

Salaries	\$55,429,457
Performance-Based Compensation – Bonus	\$8,266,378
Stock Base Compensation	\$2,392,340
Benefits	\$25,961,364

### ING DIRECT Diversity Highlights

	Number of Employees
Visible Minorities	535
Visible Minorities in Senior Management	8
Women	511
Women in Senior Management	6
Women in VP+ Positions	4
Persons with Disabilities	38
Aboriginals	12

## Legal & Compliance

### Voluntary Codes of Conduct & Public Commitments

To help ensure that your consumer rights are protected as an ING DIRECT Client, we have adopted several Voluntary Codes of Conduct and Public Commitments. The following guidelines outline the high standards and level of service you can expect when you bank with us.

- Code of Conduct for the Debit and Credit Card Industry
- Canadian Code of Practice for Consumer Debit Card Services
- Guidelines for Transfers of Registered Plans
- Code of Conduct for Authorized Insurance Activities
- Principles of Consumer Protection for Electronic Commerce: A Canadian Framework
- Plain Language Mortgage Documents
- Commitment on Modification or Replacement of Existing Products or Services
- Code of Conduct for Mortgage Prepayment Information

The Financial Consumer Agency of Canada ("FCAC") oversees adherence to these Voluntary Codes and Public Commitments.

You may contact the FCAC in writing at: Financial Consumer Agency of Canada, 427 Laurier Ave. West, 6th Floor, Ottawa, Ontario, K1R 1B9.

Information about the FCAC and its role, and about consumer protection laws and regulations, is available at [fcac-acfc.gc.ca](http://fcac-acfc.gc.ca). FCAC services in English: 1-866-461-FCAC (3222). FCAC services in French: 1-866-461-ACFC (2232). For calls from the Ottawa area or from outside Canada: 613-996-5454.

ING Bank of Canada and its subsidiaries were acquired by The Bank of Nova Scotia on November 15, 2012 and are no longer affiliated with ING Groep N.V. The trademarks ING, ING DIRECT, ING Lion, the ING Lion logo and any derivation, variation, translation or adaptation thereof are trademarks of ING Groep N.V. and are used under license.

During the reporting period of this document (i.e., November 1, 2012 to October 31, 2013), we operated as ING DIRECT, the operating name of ING Bank of Canada. ING DIRECT affiliates include:

- ING DIRECT Funds Limited, a wholly-owned subsidiary of ING Bank of Canada, serving the Canadian investing public since November 26, 1999. ING DIRECT Funds Limited is the principal distributor of the ING DIRECT Streetwise Portfolios and offers mutual funds in all provinces.

- ING DIRECT Asset Management Limited

As of May 9, 2014 ING DIRECT will be operating as Tangerine, the operating name of Tangerine Bank, a wholly-owned subsidiary of The Bank of Nova Scotia.

## Finance

### 2013 Taxes

(CAD \$ thousands, as at October 31, 2013)

	Income Taxes	Capital Taxes	Other Taxes*
<b>Federal</b>	19,374		17,336
<b>Provincial</b>			
Newfoundland			1
Prince Edward Island			
Nova Scotia			3
New Brunswick	229	1,243	58
Quebec	40	55	141
Ontario	14,530		13,516
Manitoba			
Saskatchewan			
Alberta	12		9
British Columbia	22		45
Territories			
<b>Total Provinces</b>	14,833	1,298	13,773
<b>Total</b>	34,207	1,298	31,109

\* Other Taxes includes payroll taxes, GST, HST, municipal taxes and deposit insurance.

# Worldwide recognition for Canada's most international bank<sup>‡</sup>

**Bank of the Year... Excellence in Social Responsibility... Best Workplace...**

**Best Consumer Internet Bank...** Just a few of the ways Scotiabank was honoured in 2013 for excellence in employment, business and social responsibility practices.

Congratulations to the 83,000 Scotiabankers worldwide who earned these awards and many others.



## North America

Canada, Mexico, United States

## Central & South America

Belize, Brazil, Chile, Colombia, Costa Rica, El Salvador, Guatemala, Guyana, Nicaragua, Panama, Peru, Uruguay, Venezuela

## Caribbean

Anguilla, Antigua and Barbuda, Aruba, Bahamas, Barbados, Bonaire, British Virgin Islands, Cayman Islands, Cuba, Curaçao, Dominica, Dominican Republic, Grenada, Haiti, Jamaica, Puerto Rico, St. Eustatius, St. Kitts and Nevis, St. Lucia, St. Maarten, St. Vincent and the Grenadines, Trinidad and Tobago, Turks and Caicos, U.S. Virgin Islands

## Europe & Middle East

Egypt, France, Ireland, Luxembourg, Netherlands, Russia, Turkey, United Arab Emirates, United Kingdom

## Asia/Pacific

Australia, China, Hong Kong SAR – People's Republic of China, India, Korea (Republic of), Malaysia, Singapore, Taiwan, Thailand, Vietnam

<sup>‡</sup> Includes affiliates

## Corporate Headquarters

Scotiabank, Scotia Plaza, 44 King St. W., Toronto, Ontario, Canada M5H 1H1  
Tel: (416) 866-6161 Fax: (416) 866-3750 Email: email@scotiabank.com

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