

MEDIA RELEASE

June 8, 2017

SCOTIA INVESTMENTS REPORTS SECOND QUARTER 2017 FINANCIAL RESULTS

YEAR TO DATE 2017 HIGHLIGHTS

- Net income available to common shareholders of \$451.3 Million
- Total Comprehensive Income attributable to common shareholders of \$545.6 Million
- Earnings per share of \$1.07
- Return on Average Equity of 6.03%
- Productivity ratio of 57.37%
- Year to date dividends of \$0.90 per share

SECOND QUARTER 2017 HIGHLIGHTS

- Net income available to common shareholders of \$301.5 million
- Total Comprehensive Income attributable to common shareholders of \$453.7 Million
- Earnings per share of \$0.71
- Return on Average Equity of 8.05%
- Productivity ratio of 48.46%
- Second quarter dividend of \$0.45 per share

Scotia Investments Jamaica Limited (SIJL) today reported net income of \$451.3 million for the period ended April 30, 2017. This represents a marginal decrease of \$5.7 million or 1%, when compared with \$457.1 million for the prior period ended April 30, 2016. The net income of \$301.5 million for the second quarter ended April 30, 2017 represents \$152 million or 101% increase over the first quarter ended January 31, 2017, partly attributed to asset tax expense of \$141 million in the first quarter. Total Comprehensive Income attributable to common shareholders was \$545.6 million, compared to \$662.9 million reported for the same period last year.

The Board of Directors today, approved a second interim dividend of 45 cents per stock unit payable on July 20, 2017, to stockholders on record at June 28, 2017.

Lissant Mitchell, CEO of Scotia Investments said “ We are pleased to report that the company continues to record solid growth in our core Asset Management business line, with an 18% growth in revenue when compared to the same period last year. This is consistent with our ongoing strategic initiative of diversifying our revenue sources so as to be less reliant on net interest income. We further managed our total operating expenses, recording a 3% reduction versus last year. Our capital adequacy ratio of 45.76% a key measure of risk remains well above the regulatory requirement of 10%, thus providing significant risk adjusted returns to our shareholders.

As we look ahead to the remainder of the financial year, we will continue to aggressively execute on our strategic mandate, whilst working consistently to provide the relevant financial solutions to our diverse customer base. We are confident that we will continue to provide value to all our Stakeholders.”

MEDIA RELEASE

For further information contact Lissant Mitchell, Chief Executive Officer
• Tel: 876.960.6699 • Fax: 876.960.6705



TOTAL REVENUES

Total revenues for the six months ended April 30, 2017 was \$1.55 billion a reduction of \$27 million or 2% below the corresponding period last year; and up \$39 million or 5% compared to the previous quarter. Unit Trust/Mutual funds fees and Pension and Portfolio Management fees recorded increased revenues year over year of 18% and 34% respectively.

NET INTEREST INCOME

Net interest income after impairment losses for the period was \$685 million, a reduction of \$59 million or 8% below the corresponding period last year; and a reduction of \$19 million or 5% below the previous quarter. This reduction was attributable to lower yields and higher funding costs.

OTHER REVENUE

Other revenue, which includes fee income, securities trading gains and net foreign exchange trading income, was \$866 million for the period, up \$32 million or 4% above the same period last year; and up \$59 million or 15% over the previous quarter. Higher fees earned from our Asset Management business contributed to the increased revenues obtained.

OPERATING EXPENSES

Total operating expenses for the period ended April 30, 2017 amounted to \$889 million, \$24 million or 3% reduction compared to the corresponding period last year. This reduction was attributable to reduced salary related and other operating expenses during the period. Operating expenses was below the previous quarter by \$119 million due primarily to asset tax expense of \$141 million incorporated in the previous quarter.

FINANCIAL CONDITION

ASSETS

Total assets of \$67 billion represented a decrease of \$1.6 billion (2%) year over year. This was attributable to lower pledged assets as at April 2017 vs. April 2016. This was offset by increased investment securities of \$4.4 billion or 65%.

LIABILITIES

Customer liabilities represented by Securities Sold Under Repurchase Agreements, Capital Management Accounts, and Government Securities Fund decreased by \$4.9 billion to \$44.6 billion year over year.



Deepening Relationships

ASSETS & FUND MANAGEMENT HIGHLIGHTS

Assets under administration including the company's custody book grew to \$193 billion as at April 30, 2017, an increase of \$24 billion or 14% year over year. Of note the Scotia Premium US Dollar Indexed Fund launched in Q2/2016, now records \$2.5 billion in net asset value as at April 30, 2017. Assets under administration increased by \$10.6 billion or 6% over the previous quarter.

CAPITAL

The strength of our capital base is evident with total shareholders' equity standing at \$15.1 billion as at April 30, 2017. We continue to exceed our regulatory capital requirement and at the end of the period, our capital adequacy ratio remained solid at 45.76%, well above the 10% statutory requirement. Our strong capital position also enables us to take advantage of future growth opportunities.

NON-FINANCIAL HIGHLIGHTS

Client Engagement and Education: As part of our continued efforts to build client loyalty and promote client intimacy, the team hosted during the quarter a retirement and investment planning client seminar and cocktail for clients. Our clients interfaced with senior management officers; while sharing opportunities to build our clients' exposure to our diverse product suites.

Digital & Media Advertising: The Company continues to promote brand awareness by embarking on a strong social media campaign on Facebook and Instagram to increase product knowledge and increase appetite for the products. During the quarter we launched a 6 week press campaign in the Business Observer as well as the Financial Gleaner. This involved a refresh and re-introduction of our brand campaign messages from our "Portfolio Your Style" campaign, as well as ongoing promotion of our Scotia Premium USD Index Fund. We invited prospects to invest with us to make 2017 their "Best Year Ever".

Corporate Philanthropy: SIJL is committed to strengthening the wider community in which we operate and making contributions to socio-economic development of this nation. We participated in two main activities in the quarter. Firstly, as part of the events to commemorate Child Month, we shared with the Grade two students of Mountain View Primary school on Read Across Jamaica Day. Members of the team read selected books and led engaging discussions with students. In the second activity, members of the team joined forces with our colleagues from across Scotia Group to undertake a tree planting of approximately 50 saplings, primarily ornamental trees. Throughout the remainder of the year, we will continue to pursue meaningful activities to support the communities around us.

Scotia Investments wishes to thank all of our stakeholders for their continued support. To our clients, thank you for your unwavering loyalty and for allowing us to be your most trusted financial advisor. To our shareholders, thank you for the commitment, trust and confidence. To our employees, our continued success is as a result of great execution by you, our dedicated and skilled team. Your consistent focus on client satisfaction will ensure that we continue to deliver superior customer service.

SCOTIA INVESTMENTS JAMAICA LTD.
CONSOLIDATED STATEMENT OF REVENUE AND EXPENSES
Period ended April 30, 2017

Unaudited (\$ Thousands)	For the three months ended			For the period ended	
	April 2017	January 2017	April 2016	April 2017	April 2016
GROSS OPERATING INCOME	1,135,875	1,096,806	1,185,440	2,232,681	2,296,516
Interest income	673,275	692,927	704,655	1,366,202	1,461,944
Interest expense	(341,005)	(341,724)	(340,425)	(682,729)	(733,965)
Net Interest Income	332,270	351,203	364,230	683,473	727,979
Impairment losses on loans	825	1,185	4,720	2,010	16,739
Net interest income after impairment losses	333,095	352,388	368,950	685,483	744,718
Net fee and commission income	339,839	323,492	287,551	663,331	598,831
Net foreign exchange trading income	17,088	(8,329)	10,944	8,759	16,575
Net gains on financial assets	100,434	83,013	176,234	183,447	202,954
Other revenue	5,239	5,703	6,056	10,942	16,212
	462,600	403,879	480,785	866,479	834,572
TOTAL OPERATING INCOME	795,695	756,267	849,735	1,551,962	1,579,290
OPERATING EXPENSES					
Salaries and staff benefits	215,642	208,606	212,172	424,248	432,528
Property expenses, including depreciation	26,400	26,857	25,087	53,257	50,021
Amortisation of intangible assets	9,082	9,082	16,875	18,164	16,875
Asset tax	146	141,022	-	141,168	136,184
Other operating expenses	133,910	118,441	140,767	252,351	277,382
	385,180	504,008	394,901	889,188	912,990
PROFIT BEFORE TAXATION	410,515	252,259	454,834	662,774	666,300
Taxation	(109,042)	(102,414)	(115,576)	(211,456)	(209,201)
PROFIT FOR THE PERIOD	301,473	149,845	339,258	451,318	457,099
PROFIT AFTER TAXATION ATTRIBUTABLE TO STOCKHOLDERS OF THE COMPANY	301,473	149,845	339,258	451,318	457,099
Earnings per stock unit - Basic (cents)	71	35	80	107	108
Return on average equity (annualized)	8.05%	4.02%	9.49%	6.03%	6.42%
Productivity ratio	48.46%	66.75%	46.73%	57.37%	58.43%

SCOTIA INVESTMENTS JAMAICA LTD.
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
Period ended April 30, 2017

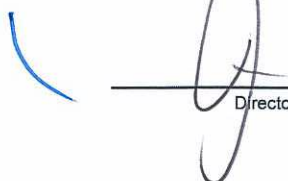
Unaudited (\$ Thousands)	For the three months ended			For the period ended	
	April 2017	January 2017	April 2016	April 2017	April 2016
Profit for the period	301,473	149,845	339,258	451,318	457,099
Other comprehensive income					
Items that may be subsequently reclassified to profit or loss					
Unrealised gains/ (losses) on available for sale securities	165,685	(95,389)	179,441	70,296	239,777
Realised (gains)/losses on available for sale securities	(8,426)	10,446	(6,760)	2,020	(6,760)
Movement in foreign currency translation of subsidiary	4,944	(3,781)	-	1,163	-
	162,203	(88,724)	172,681	73,479	233,017
Taxation	(9,969)	30,756	(43,764)	20,787	(27,148)
Other comprehensive income (loss), net of tax	152,234	(57,968)	128,917	94,266	205,869
Total comprehensive income for the period	453,707	91,877	468,175	545,584	662,968
TOTAL COMPREHENSIVE INCOME AFTER TAXATION ATTRIBUTABLE TO STOCKHOLDERS OF THE COMPANY	453,707	91,877	468,175	545,584	662,968

SCOTIA INVESTMENTS JAMAICA LTD.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
April 30, 2017

	April 30, 2017	October 31, 2016	April 30, 2016
Unaudited (\$ Thousands)			
ASSETS			
CASH RESOURCES	2,609,927	5,694,850	3,305,453
INVESTMENTS			
Financial assets at fair value through profit and loss	409,040	353,976	364,332
Securities available-for-sale	9,577,698	6,893,775	6,317,588
Held to maturity	1,057,478	-	-
	<u>11,044,216</u>	<u>7,247,751</u>	<u>6,681,920</u>
PLEGGED ASSETS	47,679,219	52,440,265	53,520,838
LOANS, AFTER MAKING PROVISIONS FOR LOSSES	81,182	69,422	89,488
OTHER ASSETS			
Customers' liability under guarantees	3,961,365	4,143,040	3,698,161
Taxation recoverable	834,424	970,861	995,099
Other assets	554,981	412,114	188,568
Property, plant and equipment at cost, less depreciation	8,969	11,442	17,078
Intangible assets	120,224	130,484	101,093
Deferred taxation	79,743	65,232	28,672
	<u>5,559,706</u>	<u>5,733,173</u>	<u>5,028,671</u>
TOTAL ASSETS	66,974,250	71,185,461	68,626,370
LIABILITIES			
CAPITAL MANAGEMENT ACCOUNTS & GOVERNMENT SECURITIES FUND	15,222,118	15,352,087	14,204,905
OTHER LIABILITIES			
Guarantees issued	3,961,365	4,143,040	3,698,161
Liabilities under repurchase agreements	29,424,434	34,319,909	35,376,116
Other liabilities	3,109,343	2,340,541	849,029
Taxation payable	86,961	43,207	32,258
Deferred taxation	59,253	40,610	32,806
	<u>36,641,356</u>	<u>40,887,307</u>	<u>39,988,370</u>
STOCKHOLDERS' EQUITY			
Share capital	1,911,903	1,911,903	1,911,903
Cumulative remeasurement result from available-for-sale financial assets	338,926	245,823	247,343
Capital reserve	24,615	24,615	22,075
Translation Reserve	1,163	-	-
Unappropriated profits	12,834,169	12,763,726	12,251,774
	<u>15,110,776</u>	<u>14,946,067</u>	<u>14,433,095</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	66,974,250	71,185,461	68,626,370



Director



Director

SCOTIA INVESTMENTS JAMAICA LTD.
CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
April 30, 2017

Unaudited (\$ Thousands)	Share Capital	Cumulative Re- measurement Result from Available-for- sale Financial Assets	Capital Reserve	Translation Reserve	Unappropriated Profits	Total
Balance as at 31 October 2015	1,911,903	41,474	22,075	-	12,175,550	14,151,002
Net profit	-	-	-	-	457,099	457,099
Other comprehensive income:						
Items that may be reclassified to profit or loss						
Unrealised gains on available-for-sale securities, net of taxes	-	210,376	-	-	-	210,376
Realised gains on available-for-sale securities	-	(4,507)	-	-	-	(4,507)
Total other comprehensive income	-	205,869	-	-	-	205,869
Total comprehensive income for the period	-	205,869	-	-	457,099	662,968
Other equity transactions:						
Dividends paid	-	-	-	-	(380,875)	(380,875)
Balance as at 30 April 2016	1,911,903	247,343	22,075	-	12,251,774	14,433,095
Balance as at 31 October 2016	1,911,903	245,823	24,615	-	12,763,726	14,946,067
Net Profit	-	-	-	-	451,318	451,318
Other comprehensive income:						
Items that may be reclassified to profit or loss						
Unrealised gains on available-for-sale securities, net of taxes	-	91,756	-	-	-	91,756
Realised losses on available-for-sale securities	-	1,347	-	-	-	1,347
Movement in foreign currency translation of subsidiary	-	-	-	1,163	-	1,163
Total comprehensive income for the period	-	93,103	-	1,163	451,318	545,584
Other equity transactions:						
Dividends paid	-	-	-	-	(380,875)	(380,875)
Balance as at 30 April 2017	1,911,903	338,926	24,615	1,163	12,834,169	15,110,776

SCOTIA INVESTMENTS JAMAICA LTD.
CONDENSED STATEMENT OF CONSOLIDATED CASH FLOWS
Period ended April 30, 2017

Unaudited (\$ Thousands)	2017	2016
Cash flows used in operating activities		
Profit for the period	451,318	457,099
Adjustments to net income:		
Depreciation & amortization	23,592	22,191
Impairment losses on loans	(2,010)	(16,739)
Other, net	(472,016)	(518,778)
	<u>884</u>	<u>(56,227)</u>
Changes in operating assets and liabilities		
Pledged assets	3,479,617	71,416
Securities sold under repurchase agreements	(4,888,595)	(2,188,620)
Financial assets at fair value through profit and loss	(55,064)	95,182
Other, net	1,143,852	2,205,410
	<u>(319,306)</u>	<u>127,161</u>
Cash flows provided by/(used in) investing activities		
Investment securities	(3,653,641)	1,118,064
Property, plant and equipment, Intangibles, net	(10,858)	(10,992)
	<u>(3,664,499)</u>	<u>1,107,072</u>
Cash flows used in financing activities		
Dividends paid	(380,875)	(380,875)
	<u>(380,875)</u>	<u>(380,875)</u>
Effect of exchange rate on cash and cash equivalents	25,741	134,972
Net change in cash and cash equivalents	(4,338,939)	988,330
Cash and cash equivalents at beginning of year	9,945,716	7,341,194
	<u>9,945,716</u>	<u>7,341,194</u>
Cash and cash equivalents at end of period	<u>5,606,777</u>	<u>8,329,524</u>
Represented by:		
Cash resources	2,609,927	3,305,453
Less: accrued interest on cash resources	(380)	(397)
Reverse repurchase agreements and other investments less than ninety days	2,997,230	5,024,468
	<u>2,997,230</u>	<u>5,024,468</u>
	<u>5,606,777</u>	<u>8,329,524</u>

Scotia Investments Jamaica Limited
Notes to the Consolidated Financial Statements
April 30, 2017

1. Identification

Scotia Investments Jamaica Limited is a 77.01% subsidiary of Scotia Group Jamaica Limited, which is incorporated and domiciled in Jamaica. Scotia Group Jamaica Limited is a 71.78% subsidiary of Scotia Bank Caribbean Holdings Limited, which is incorporated and domiciled in Barbados. The Bank of Nova Scotia which is incorporated and domiciled in Canada is the ultimate parent.

2. Basis of preparation

The interim condensed consolidated financial statements have been prepared in accordance with IAS 34, 'Interim financial reporting'. The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended October 31, 2016, which was prepared in accordance with International Financial Reporting Standards. These financial statements are presented in Jamaican dollars, which is the Group's functional currency.

Basis of consolidation

The consolidated financial statements include the assets, liabilities, and results of operations of the Company and its subsidiaries presented as a single economic entity. Intra-group transactions, balances, and unrealized gains and losses are eliminated in preparing the consolidated financial statements.

3. Financial assets

The Group classifies its financial assets in the following categories: financial assets at fair value through profit and loss; loans and receivables; available-for-sale and held-to-maturity. Management determines the classification of its investments at initial recognition.

Financial Assets at Fair Value through Profit and Loss

This category includes financial assets acquired principally for the purpose of selling in the short term or if so designated by management.

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Group provides money or services directly to a debtor with no intention of trading the receivable.

Held-to-Maturity

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Group's management has the positive intention and ability to hold to maturity.

Available-for-Sale

Available for sale investments are those intended to be held for an indefinite period of time, and may be sold in response to needs for liquidity or changes in interest rates or equity prices.

Available-for-sale investments and financial assets at fair value through profit and loss are carried at fair value. Loans and receivables are carried at amortized cost using the effective interest method. Gains and losses arising from changes in the fair value of trading securities are included in the statement of revenue and expenses in the period in which they arise. Gains and losses arising from changes in the fair value of available-for-sale financial assets are recognized directly in the statement of comprehensive income. Interest calculated using the effective interest method is recognized in the statement of revenue and expenses.

Scotia Investments Jamaica Limited
Notes to the Consolidated Financial Statements
April 30, 2017

4. Pledged assets

Assets pledged as collateral under repurchase agreements with clients and other financial institutions are government securities.

- i. All repurchase agreements mature within twelve (12) months and are conducted under terms that are usual and customary to standard securities borrowing and repurchase agreements.
- ii. The Capital Management Fund and the Government Securities Fund are managed on a non-recourse basis, on behalf of investors.

	<u>2017</u> \$' 000	<u>2016</u> \$' 000
Securities Sold Under Repurchase Agreements:		
Clients	24,636,062	30,218,651
Other Financial Institutions	7,817,073	8,862,504
Capital Management and Government Securities Funds	<u>15,226,084</u>	<u>14,439,683</u>
	<u>47,679,219</u>	<u>53,520,838</u>

5. Loan loss provision

IFRS loan loss provision is established on the difference between the carrying amount and the recoverable amount of loans. The recoverable amount being the present value of expected future cash flow, discounted based on the interest rate at inception or the last re-price date of the loan.

6. Deferred taxation

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts.

7. Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation.

8. Cash and cash equivalents

For the purpose of the cash flow statement, cash and cash equivalents include notes and coins on hand, unrestricted balances held with Bank of Jamaica, amounts due from other banks, and highly liquid financial assets with original maturities of less than three months, which are readily convertible to known amounts of cash, and are subject to insignificant risk of changes in their fair value.

9. Managed funds

The Group provides custody, trustee, corporate administration, investment management and advisory services to third parties. This involves the group making allocation and purchase and sale decisions in relation to a wide range of financial instruments. Those assets that are held in a fiduciary capacity are not included in these financial statements.

The subsidiary, Scotia Asset Management (Jamaica) Limited also manages funds on a non-recourse basis, on behalf of investors. The Group has no legal or equitable right or interest in these funds and accordingly, they have been excluded from the financial statements.

The Group had financial assets under administration of \$192,978,163 (2016: \$168,916,309).

SCOTIA INVESTMENTS JAMAICA LIMITED
TOP TEN (10) LARGEST SHAREHOLDERS
AS AT 30 APRIL 2017

SHAREHOLDER	NO. OF UNITS	PERCENTAGE
SCOTIA GROUP JAMAICA LIMITED	325,891,065	77.01
SAGICOR PIF EQUITY FUND	14,441,768	3.41
MAYBERRY WEST INDIES LIMITED	7,504,915	1.77
TRADING A/C - NATIONAL INSURANCE FUND	7,021,597	1.66
JCSD TRUSTEE SERVICES LTD - SIGMA OPTIMA	3,263,448	0.77
JCSD TRUSTEE SERVICES LTD A/C # 76579-02	2,237,886	0.53
PETER WING CHUAN AYUEN	2,001,000	0.47
MAYBERRY MANAGED CLIENTS ACCOUNT	2,000,000	0.47
GRACE KENNEDY LIMITED PENSION SCHEME	1,884,000	0.45
P.A.M. LTD. - POOLED PENSION EQUITY FUND	1,848,251	0.44
TOTAL	368,093,930	86.98

SCOTIA INVESTMENT JAMAICA LIMITED
SHAREHOLDINGS OF DIRECTORS AND CONNECTED PARTIES
AS AT 30 APRIL 2017

DIRECTORS	HOLDINGS AS AT 30 APRIL 2017
ALEXANDER, BARBARA OLIVE LOUISE	0
FORRESTER, TERRANCE	0
BEFORE ANN AFTER LIMITED	0
TERRANN LIMITED	0
FOWLER, ANGELA	0
FOWLER, ROBERT HENRY	0
HALL, JEFFREY	0
CHUA, DR SWEE	0
HALL, JEI HAN CHUA	0
HALL, LI AN	0
MCCONNELL, WILLIAM DAVID	0
MCCONNELL, TANIA	0
MCCONNELL, DAVID L.	0
MCCONNELL, LEAH	0
MCCONELL, WILLIAM K.	0
SILVER OAKS LTD	0
MITCHELL, LISSANT	0
MITCHELL, LISSANT/MITCHELL, ELMAY	2,000
MITCHELL, LISSANT/MITCHELL, MATTHEW CRAIG	2,000
RICHARDS, AUDREY	0
SHARP, JACQUELINE	0
SHARP, JACQUELINE/SHARP, JASON	0
SHARP, ALEXANDER	0
SHARP, LAUREN	0
WELLING, CATHY	0
WELLING, ROBERT WILLIAM	0

Notes:

Effective 30 March 2017, Anthony Chang retired from the Board of Directors

As at 5 April 2017, Audrey Richards was appointed to the Board of Directors

SCOTIA INVESTMENT JAMAICA LIMITED
SHAREHOLDING OF SENIOR MANAGEMENT AND CONNECTED PARTIES
AS AT 30 APRIL 2017

SENIOR MANAGERS	HOLDINGS AS AT 30 APRIL 2017
COKE, DYLAN	0
FRAZER, BRIAN	0
<i>FRAZER, BRIAN/CAMIELLE FRAZER</i>	838
<i>FRAZER, CAIRO</i>	0
<i>FRAZER, KENYA</i>	0
<i>PENSION FUND ASSOCIATION OF JAMAICA</i>	0
MCKENZIE, KARL	0
<i>McKENZIE, BARBARA COLLEEN</i>	0
MILLER, HUGH	10,000
<i>MILLER, SHELIA OPHELIA</i>	0
MITCHELL, LISSANT	0
<i>MITCHELL, LISSANT/MITCHELL, ELMAY</i>	2,000
<i>MITCHELL, LISSANT/MITCHELL, MATTHEW CRAIG</i>	2,000
ROBERTS, CAMELAY	0
<i>ROBERTS, KINGSLEY</i>	0
<i>ROBERTS, KOYEDAN</i>	0
<i>ROBERTS, KAYELON</i>	0
SYLVESTER, COURTNEY	0
<i>SYLVESTER, BENJAMIN I.</i>	0
<i>SYLVESTER, CORAH ANN ROBERTSON</i>	0
<i>SYLVESTER, EMMANUEL C.</i>	0
<i>SYLVESTER, JESSICA Z.</i>	0
TINKER, ANDREA	216,050

SCOTIA INVESTMENT JAMAICA LIMITED
SHAREHOLDING MIX
AS AT 30 APRIL 2017

SHAREHOLDINGS	NUMBER OF SHAREHOLDERS	TOTAL SHARES HELD	HOLDING %
Up to 500	504	139,572	0.03
501 to 2,000	776	988,280	0.23
2,001 to 5,000	568	2,030,633	0.48
5001 to 10,000	308	2,407,398	0.57
10,001 to 50,000	398	9,425,555	2.23
50,001 to 100,000	85	6,539,728	1.55
100,001 to 250,000	70	11,550,329	2.73
250,001 to 500,000	17	6,585,711	1.56
Over 500,000	26	383,527,559	90.63
TOTAL	2,752	423,194,765	100.00

SCOTIA INVESTMENT JAMAICA LIMITED
ORDINARY SHAREHOLDERS
AS AT 30 APRIL 2017

CATEGORY	NUMBER OF SHAREHOLDERS	NUMBER OF UNITS
INSURANCE COMPANIES	18	9,162,269
PENSION FUNDS	27	9,695,183
INDIVIDUAL	2575	29,302,816
OTHER	132	375,034,497
TOTAL	2,752	423,194,765