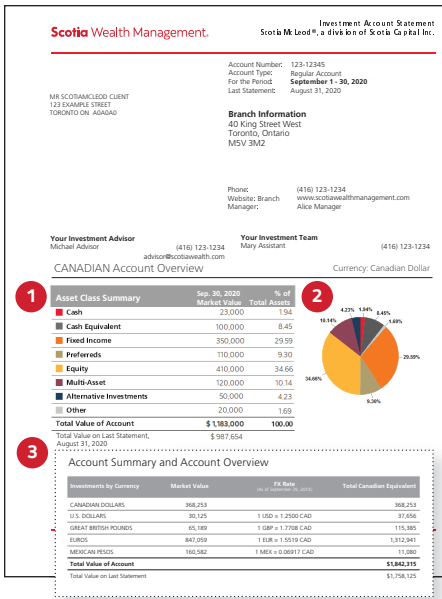


Reading your investment account statements



You will receive account statements from ScotiaMcLeod® on a regular basis. As illustrated, these will provide you with the details of your transactions over the reporting period and will summarize your investment holdings.

Your Regular Account

1 Asset Class Summary: Summarizes all the investments in your account, categorized by the type of assets they represent, including cash, fixed income, preferreds, equities, multi-assets, alternative investments, and other. Each asset class is listed according to its market value and its percentage of your overall account.

Note: only the asset classes of securities you hold in your account will be displayed in your statement.

2 Pie Chart: Displays each asset class in a colour coded pie chart broken down by percent of total assets.

3 Account Summary and Account Overview: Displays foreign currencies held within your account and the corresponding Canadian dollar equivalent. The summary table also shows the exchange rate to Canadian Dollar for each currency held and an aggregated total Canadian Dollar equivalent compared with your last statement in the bottom two rows.

“Total Value of Account” refers to the total market value of priced securities within your account, by currency, including cash balances, accrued interest and pending dividends/payments at the close of the date indicated on the statement.

Note: this table will be displayed in your statement only if you hold multiple currencies within your account.

Details of Your Account Holdings

4 Type: Displayed for Regular Margin Accounts only. This column shows whether the transaction was cash, margin, income, COD, QSSP margin, QSSP cash, short, or other. Transactions in Registered Accounts are all considered cash.

5 Security Description: All securities displayed in the Account Holdings section are segregated unless they are described otherwise in this column. Securities registered in your name are also reflected here.

6 Average Cost: The cost of acquiring one share or unit of a security, including commissions and fees.

7 Adjusted Book Value: The total reached by multiplying your adjusted average cost by the number of shares or units of a security.

8 Market Price: The per share or unit cost of a security as valued in the market.

9 Market Value: Determined by multiplying the price by the number of shares or units held.

10 Subtotal: This figure represents the net market value of all positions within the asset class, excluding any accrued interest and/or pending dividends.

11 Accrued Interest: The amount of interest earned on a fixed income security but not yet paid into the account.

12 Pending Dividends/Payments: Dividends/distributions declared by the issuer and payable on a security, not taking into account any withholding taxes that may be incurred by a security holder after the payment of such dividends/distributions.

13 Total Account Holdings: This figure represents all the securities in your portfolio and the total market value for those securities.

