

Scotia Securities Inc. announces changes to mutual funds

TORONTO, Dec. 3 /CNW/ - Scotia Securities Inc. today announced the appointment of new portfolio advisors to two of its mutual funds.

Connor, Clark & Lunn Investment Management Ltd. will become the portfolio advisor to the Scotia Total Return Fund replacing Montrusco Bolton Investments Inc.

Capital International Asset Management (Canada), Inc. will become the portfolio advisor to the Scotia Global Growth Fund replacing Montrusco Bolton Investments Inc.

The changes will come into effect on January 26, 2004.

Scotia Securities Inc. is a wholly owned subsidiary of Scotiabank, one of North America's premier financial institutions and Canada's most international bank. With approximately 48,000 employees, Scotiabank Group and its affiliates serve about 10 million customers in some 50 countries around the world. Scotiabank offers a diverse range of products and services including personal, commercial, corporate and investment banking. With C\$286 billion in assets (as at October 31, 2003), Scotiabank trades on the Toronto (BNS), New York (BNS) and London (BNV) Stock Exchanges. For more information please visit www.scotiabank.com.