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ScotiaMcLeod Announces New Portfolio Advisor for Pinnacle Strategic Balanced Fund

TORONTO, Dec. 15 /CNW/ - ScotiaMcLeod has selected Connor, Clark & Lunn Investment Management Ltd. as the portfolio advisor for the Pinnacle Strategic Balanced Fund, replacing KBSH Capital Management Inc. effective January 16, 2006.

Founded in 1982, Connor, Clark & Lunn quickly established itself as one of Canada's leading investment counselling firms, providing professional asset management for pension plans, corporations, mutual funds and individual investors. With more than \$20 billion in assets under management, they were selected for the strength of their investment philosophy and process when it comes to fixed income and equity mandates.

Connor, Clark & Lunn, joins the already strong line-up of portfolio advisors who are part of the Pinnacle Program.

Launched in 1997, the Pinnacle Program is one of ScotiaMcLeod's premier managed asset solutions featuring a comprehensive suite of funds that are managed by a select group of portfolio advisors from around the globe.

Key program benefits include the ability to create highly customized portfolios that are diversified across asset classes, market capitalizations, countries and investment styles. The program is also known for its strong portfolio construction and investment management process.

ScotiaMcLeod is a division of Scotia Capital Inc. Scotia Capital Inc. is a corporate entity separate from, although owned by, the Bank of Nova Scotia. Scotiabank is one of North America's premier financial institutions and Canada's most international bank. With more than 50,000 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 \$314 billion in assets (as at October 31, 2005), Scotiabank trades on the Toronto (BNS) and New York (BNS) Stock Exchanges. For more information please visit www.scotiabank.com.

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