Account Analysis Statement Information

Scotiabank's monthly Account Analysis Statement provides your bank with the tool needed to help manage your accounts in Canada. It is comprised of two sections: one is a convenient summary, as shown in (Table 1), the other is a detailed statement of transactions activity – an example is provided in (Table 2). The following describes what you will find in these sections.

Account Information provides the basic tools from which we calculate interest paid and balance-equivalent compensation.

Balances and Balance Equivalents and **Fees and Fee Equivalents** sections calculate your monthly surplus/deficit position relative to compensation for services. The difference between the two sections is that one is expressed in "balances" and the other is expressed in "fees".

Year-To-Date Fee Surplus/Deficit shows the netted position of your account over the calendar year. Balances are not carried forward from one year to the next. Year-end deficit positions will be debited to the respective account.

Account Activity Charges documents monthly transaction volumes and resulting charges in both fees and equivalent balances.

Twelve Month Balance Summary is also provided, showing the current month and historical balances and surplus/deficit positions. In this example, the account had a balance shortfall for the current month of $-7,510, but accumulated surpluses from previous months offset year-to-date charges and left a surplus.

Compensating Balance Calculations

The following equation is used to convert an operating charge into a balance equivalent:

Charge / Days in month x 365 [for CAD] or 360 [for USD] days / Earnings Rate=Balance Equivalent

The following equation is used to convert a balance into a fee equivalent:

Balance x Days in month / 365 [for CAD] or 360 [for USD] days x Earnings Rate=Fee Equivalent

ACCOUNT ACTIVITY CHARGES

	OCT2008 X ACTIVITY	UNIT = PRICE	OPER CHARGES	BALANCE EQUIV.
CREDITS TO YOUR ACCOUNT:				
INCOMING PAYMENTS RECD	1	0.90	0.90	1,230
BOOK TRANSFERS	2	0.90	1.80	2,459
DEPOSITS & OTHER CREDITS	12	0.90	10.80	14,755
CHEQUES DEPOSITED	18	0.060	1.08	1,476
SUNDRY CURRENCY ITEMS DEPOSITED	0	0.60	0.00	0
RETURNED ITEMS	4	7.50	30.00	40,987
WRONG CURRENCY SWAPS	0	7.50	0.00	0
DEBITS TO YOUR ACCOUNT:				
CHEQUES/DRAFTS PAID	0	0.55	0.00	0
OTHER DEBITS	0	0.55	0.00	0
INTERBANK PAYMENTS (OUTGOING):				
NON-REPAIR	0	4.00	0.00	0
REPAIR	0	7.00	0.00	0
COMMERCIAL PAYMENTS:				
NON-REPAIR	1	0.00	0.00	0
REPAIR	1	0.00	0.00	0
STATEMENTS:				
SWIFT/TELEX/FAX	0	2.00	0.00	0
PRINTED	0	2.00	0.00	0
ADVICES:				
SWIFT/TELEX/FAX	0	2.00	0.00	0
TELEPHONE/MANUAL				0
RETURNED CHEQUE ADVICE	0	7.50	0.00	0
FAXED DAILY FOREX RATES				0
CURRENCY DEPOSITED	0	.0020	0.00	0
COIN DEPOSITED	0	0.025	0.00	0
COURIER:				
CASH LETTER			0.00	0
RETURNED CHEQUES			8.80	12,023
CONSOLIDATED CASH PLAN	0	0.00	0.00	0
CASH MANAGEMENT SERVICES			0.00	0
DRAWDOWNS	0	7.50	0.00	0
MISCELLANEOUS CHARGE(S)			0.00	0
ACCOUNT MAINTENANCE			25.00	34,156
TOTAL CHARGES			78.38	107,086
LESS FEES PAID			0.00	0
NET CHARGES			78.38	107,086

TWELVE MONTH BALANCE SUMMARY

MONTH /YEAR	AVERAGE LEDGER BALANCES	NET AVAILABLE BALANCES	SURPLUS/ DEFICIT
OCT08	$99,576	$99,576	$-7,510
SEP08	$89,539	$89.539	$-16,379
AUG08	$20,975	$20,975	$-6,258
JUL08	$80,467	$80,467	$57,845
JUN08	$43,451	$43,451	$-14,264
MAY08	$11,806	$11,806	$-40,686
APR08	$19,825	$19,825	$-58,374
MAR08	$102,727	$102,727	$49,021
FEB08	$161,518	$161,518	$119,994
JAN08	$54,275	$54,275	$29,322
DEC07	$112,993	$112,993	$84,863
NOV07	$140,707	$140,707	$126,255

(Table 2)

SCOTIABANK
TRADE FINANCE & FINANCIAL INSTITUTIONS

SCOTIABANK OFFICER:

CORRESPONDENT BANK ACCOUNT ANALYSIS

BANK NAME:
ADDRESS:

ACCOUNT NO:	123456
DOMICILE:	GLOBAL WHOLESALE SERVICES
CURRENCY:	US DOLLAR

ACCOUNT INFORMATION	OCT2008
AVERAGE DAILY LEDGER BALANCE:	$99,576
AVAILABLE BALANCE:	$99.576
BASE BALANCE:	N/A
INTEREST PAID:	N/A
EARNINGS RATE:	0.85%

BALANCES AND BALANCE EQUIVALENTS	OCT 2008
AVAILABLE BALANCE	$99,576
LESS: FLOAT	$0
RESERVES 0%	$0
NET AVAILABLE BALANCE	$99,576
LESS: OPERATING CHARGES	$107,086
PLUS: PLUS: FEES PAID	$0
MONTHLY SURPLUS/DEFICIT	$-7,510

FEES AND FEE EQUIVALENTS	OCT2008
VALUE OF NET AVAILABLE BALANCE	$73
LESS: OPERATING CHARGES	$78
PLUS: FEES PAID	$0
MONTHLY SURPLUS/DEFICIT	$-5

YEAR- TO-DATE FEE SURPLUS/DEFICIT
$265

(Table 1)

Scotiabank®

For more information, see your Scotiabank Relationship Manager, e-mail us at **corrbkg@scotiabank.com**, or visit **www.gtb.scotiabank.com**