

SCOTIAFUNDS HISTORICAL PERCENTAGE RATES OF RETURN FOR THE PERIOD ENDED SEPTEMBER 30, 2011

*PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE****

CASH EQUIVALENT FUNDS	Code	Monthly (%)				Average Annual Compound (%)						Inception Date	Annualized Since Inception	Distribution	Current Yield (%)	Effective Yield (%)	Avg for Month (%)
		1 Mth	3 Mths	6 Mths	YTD	1 Yr	2 Yrs	3 Yrs	5 Yrs	10 Yrs	15 Yrs						
Scotia T-Bill	358	0.03	0.07	0.15	0.22	0.30	0.17	0.23	1.21	1.44	2.14	Oct. 91	2.86	0.0026	0.30%	0.30%	0.30%
Scotia Premium T-Bill	360	0.05	0.13	0.25	0.39	0.55	0.30	0.42	1.55	1.90	2.63	Jul. 92	3.20	0.0045	0.51%	0.51%	0.52%
Scotia Premium T-Bill >250,000 *	367	0.06	0.19	0.36	0.55	0.76	0.52	0.63	1.77	2.12	-	Oct. 98*	n/a	0.0000	0.73%	0.74%	0.74%
Scotia Premium T-Bill >1,000,000 *	368	0.07	0.23	0.45	0.68	0.92	0.68	0.79	1.93	2.28	-	Oct. 98*	n/a	0.0000	0.90%	0.90%	0.91%
Scotia Money Market	357	0.03	0.09	0.18	0.26	0.35	0.22	0.44	1.53	1.71	2.37	Aug. 90	3.40	0.0031	0.35%	0.35%	0.35%
Scotia Money Market Premium Class	257	0.09	0.24	0.50	0.74	1.01	0.75	-	-	-	-	Nov. 08	0.93	0.0086	0.97%	0.98%	0.98%
Scotia U.S. \$ Money Market (US\$)	375	0.00	0.01	0.02	0.04	0.05	0.05	0.16	1.42	1.39	2.43%	Sept. 96	2.44	0.0004	0.05%	0.05%	0.05%
INCOME FUNDS															NAVPU (\$) 12 Mth Return from Distributions (%)**		
Scotia Mortgage Income	361	0.21	0.32	0.53	0.69	1.21	1.05	2.56	2.91	3.13	3.78	Nov. 92	4.61	0.0114	10.83	1.60	
Scotia Canadian Income	377	1.42	3.89	6.30	5.66	5.41	6.06	7.20	4.51	5.22	5.87	Nov. 57	8.09	0.0267	13.77	2.44	
Scotia U.S. \$ Bond (US\$)	359	1.78	6.11	7.83	7.81	5.38	5.34	6.02	5.32	4.17	4.82	Nov. 91	4.89	0.0144	11.68	1.63	
Scotia Bond Fund	314	1.59	4.27	6.76	6.02	5.62	5.89	-	-	-	-	Sept. 09	6.48	0.0223	10.73	1.36	
Scotia Global Bond	379	6.44	13.77	17.19	13.45	7.15	4.63	7.45	5.34	2.20	2.75	Jul. 94	3.65	0.0141	9.38	1.63	
BALANCED FUNDS																	
Scotia Diversified Monthly Income Fund	339	-2.76	-4.58	-5.23	-2.60	0.78	4.56	3.56	2.33	-	-	Jun. 05	3.40	0.0300	9.67	3.62	
Scotia Canadian Balanced	378	-4.93	-8.90	-10.42	-8.80	-4.54	0.75	0.16	-0.44	2.72	4.38	Jun. 90	6.02	0.0186	19.05	0.58	
Scotia Canadian Dividend Income	310	-4.63	-8.01	-9.65	-6.34	-2.96	-	-	-	-	-	Aug. 10	-0.72	0.0088	9.82	1.03	
Scotia Canadian Tactical Asset Allocation	371	-4.61	-8.50	-10.20	-7.83	-3.19	2.49	3.25	1.01	3.62	4.02	Apr. 89	6.30	0.0308	16.94	0.72	
Scotia Global Balanced	311	-2.06	-7.21	-8.78	-8.13	-3.40	-	-	-	-	-	Aug. 10	0.99	0.0773	10.02	0.97	
EQUITY FUNDS																	
<i>Canadian Equity</i>																	
Scotia Canadian Dividend	385	-6.09	-11.63	-14.69	-9.57	-4.03	1.64	0.12	0.98	6.46	9.38	Dec. 92	9.40	0.0518	35.58	0.51	
Scotia Canadian Blue Chip	350	-7.79	-12.64	-17.75	-14.09	-7.19	-1.45	-2.39	-1.28	3.38	4.47	Dec. 86	4.70	0.0000	22.39	4.43	
Scotia Canadian Growth	372	-11.21	-15.27	-21.61	-20.50	-13.37	-3.57	-4.56	-3.09	2.51	3.33	Dec. 64	6.86	0.0000	43.89	5.01	
Scotia Canadian Small Cap	384	-11.81	-11.92	-22.37	-20.50	-9.67	5.20	9.06	-0.77	7.16	5.05	Dec. 92	6.99	0.0000	19.28	0.00	
Scotia Resource	362	-13.17	-16.12	-21.84	-19.87	-7.01	4.90	6.10	2.43	13.17	3.06	Jul. 93	4.95	0.0000	20.67	0.00	
<i>US Equity</i>																	
Scotia U.S. Blue Chip	353	-6.37	-12.23	-14.03	-11.21	-5.76	-2.89	-8.29	-8.18	-6.38	-2.53	Jan. 87	0.43	0.0000	5.82	0.00	
Scotia U.S. Value	391	4.44	-3.76	-3.56	3.52	9.44	8.71	2.88	-1.97	-1.46	-	Dec. 00	-2.63	0.0000	7.37	0.00	
<i>International Equity</i>																	
Scotia International Value	393	-9.17	-23.48	-24.76	-22.51	-21.47	-12.37	-6.34	-10.33	-3.35	-	Dec. 00	-6.16	0.0000	4.82	0.00	
Scotia European	376	-6.35	-13.58	-11.79	-8.69	-4.34	-3.72	-3.88	-6.96	-2.51	-1.08	Sept. 96	-1.06	0.0000	7.89	0.04	
Scotia Pacific Rim	363	-14.20	-23.17	-23.14	-27.19	-22.15	-10.30	-4.81	-6.38	-0.73	-1.57	Oct. 94	-0.41	0.0000	8.58	0.00	
Scotia Latin American	364	-15.14	-22.66	-25.76	-29.01	-26.66	-10.01	-3.33	-2.32	8.58	5.48	Oct. 94	6.54	0.0000	21.38	0.00	
<i>Global Equity</i>																	
Scotia Global Dividend	312	-5.11	-12.28	-12.01	-11.08	-6.67	-	-	-	-	-	Aug. 10	-2.82	0.0000	9.57	1.14	
Scotia Global Growth	374	-4.43	-11.57	-11.69	-10.59	-6.01	0.66	0.31	-3.93	-2.46	-0.68	Dec. 64	5.37	0.0000	26.75	0.00	
Scotia Global Opportunities	388	0.61	-9.45	-11.19	-4.62	1.02	2.25	2.18	-0.89	0.14	-	Dec. 00	-1.86	0.0000	7.64	0.00	
Scotia Global Climate Change	319	-4.76	-15.52	-16.53	-16.70	-12.34	-6.57	-7.59	-	-	-	Feb. 08	-11.29	0.0000	6.45	0.00	
Scotia Global Small Cap	395	-11.43	-19.45	-22.60	-21.14	-11.36	-3.95	-6.84	-9.72	-1.11	-	Dec. 00	-5.15	0.0000	5.38	0.00	
INDEX FUNDS																	
Scotia Canadian Bond Index	386	1.79	4.90	7.25	6.74	5.75	5.97	6.96	5.06	5.37	-	Nov. 99	5.71	0.0271	11.54	3.15	
Scotia Canadian Index	381	-8.62	-12.15	-16.86	-12.42	-4.41	2.79	2.01	1.89	7.05	-	Dec. 96	6.26	0.0000	20.16	1.44	
Scotia U.S. Index	382	-0.66	-6.75	-7.43	-4.91	1.60	3.01	-0.65	-3.72	-2.60	-	Dec. 96	1.32	0.0000	10.80	1.42	
Scotia CanAm Index	351	-0.96	-6.95	-7.66	-5.21	1.32	2.94	-0.86	-3.92	-2.86	0.53	Jul. 93	2.90	0.0000	7.17	0.00	
Scotia Nasdaq Index	397	1.97	-0.13	-1.37	0.98	8.46	9.76	9.17	3.23	1.21	-	Dec. 00	-5.62	0.0000	4.98	0.00	
Scotia International Index	387	-3.38	-12.90	-11.78	-11.05	-8.71	-5.90	-3.35	-5.90	-0.60	-	Nov. 99	-3.13	0.0000	6.08	0.00	

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SCOTIA PORTFOLIOS	Code	Monthly (%)				YTD	Average Annual Compound (%)						Inception Date	Annualized Since Inception	Distribution per Unit this Month (\$)	NAVPU (\$)	12 Mth Return from Distributions (%)**
		1 Mth	3 Mths	6 Mths			1 Yr	2 Yrs	3 Yrs	5 Yrs	10 Yrs	15 Yrs					
Scotia Selected™ Portfolios																	
Scotia Selected Income & Modest Growth	340	-1.29	-2.17	-1.61	-0.99	0.63	2.98	3.99	2.00	-	-	Apr. 03	3.53	0.0000	11.26	1.38	
Scotia Selected Balanced Income & Growth	341	-3.15	-5.97	-6.43	-5.14	-2.34	1.62	2.45	0.41	-	-	Apr. 03	3.49	0.0000	11.58	0.72	
Scotia Selected Moderate Growth	342	-4.51	-9.00	-10.21	-8.35	-4.52	0.56	0.93	-1.27	-	-	Apr. 03	3.35	0.0000	11.92	0.00	
Scotia Selected Aggressive Growth	344	-5.48	-11.13	-13.02	-10.72	-6.09	-0.19	-0.28	-2.53	-	-	Apr. 03	3.03	0.0000	11.77	0.00	
Scotia Partners™ Portfolios																	
Scotia Partners Income & Modest Growth	346	-1.08	-2.22	-1.54	-0.67	0.81	3.57	4.99	2.16	-	-	Dec. 02	3.75	0.0000	11.91	1.10	
Scotia Partners Balanced Income & Growth	347	-3.13	-6.73	-7.21	-5.43	-2.02	2.27	3.82	0.71	-	-	Dec. 02	3.50	0.0000	12.34	0.30	
Scotia Partners Moderate Growth	348	-4.43	-9.22	-10.38	-8.35	-4.00	2.09	3.52	0.06	-	-	Dec. 02	4.10	0.0000	13.75	0.00	
Scotia Partners Aggressive Growth	349	-5.66	-11.52	-13.31	-11.47	-6.71	1.20	2.62	-1.25	-	-	Dec. 02	3.54	0.0000	13.59	0.00	
Scotia Partners Diversified Income	313	0.18	0.18	1.02	2.25	2.82	-	-	-	-	-	Aug. 10	3.00	0.0340	10.03	3.02	
Scotia Vision™ Portfolios																	
Scotia Vision Conservative 2010	320	-0.95	-1.45	-1.58	-0.62	0.85	2.76	3.44	1.33	-	-	Jun. 05	2.05	0.0000	9.98	0.80	
Scotia Vision Aggressive 2010	321	-1.28	-2.30	-2.75	-1.72	0.21	2.54	3.26	0.90	-	-	Jun. 05	1.77	0.0000	9.83	0.31	
Scotia Vision Conservative 2015	322	-1.66	-2.87	-3.47	-2.23	-0.12	2.38	3.22	0.91	-	-	Jun. 05	1.88	0.0000	10.05	0.65	
Scotia Vision Aggressive 2015	323	-2.29	-4.42	-5.59	-4.17	-1.34	2.17	2.92	0.25	-	-	Jun. 05	1.50	0.0000	9.74	0.00	
Scotia Vision Conservative 2020	324	-2.38	-4.23	-5.20	-3.90	-1.29	1.94	2.85	0.45	-	-	Jun. 05	1.60	0.0000	9.87	0.31	
Scotia Vision Aggressive 2020	325	-3.49	-6.30	-8.04	-6.27	-2.76	1.65	2.60	-0.32	-	-	Jun. 05	1.06	0.0000	9.58	0.00	
Scotia Vision Conservative 2030	326	-3.83	-7.09	-8.96	-7.15	-3.33	1.21	2.05	-0.90	-	-	Jun. 05	0.62	0.0000	9.56	0.00	
Scotia Vision Aggressive 2030	327	-4.90	-9.12	-11.68	-9.61	-4.74	0.62	1.43	-1.60	-	-	Jun. 05	0.15	0.0000	9.40	0.00	
Scotia INNOVA™ Portfolios																	
Scotia INNOVA Income	330	-0.68	-0.67	0.41	0.97	1.87	4.04	-	-	-	-	Jan. 09	7.15	0.0000	11.74	1.87	
Scotia INNOVA Balanced Income	331	-1.67	-2.96	-2.39	-1.39	0.42	3.28	-	-	-	-	Jan. 09	7.87	0.0000	11.96	1.91	
Scotia INNOVA Balanced Growth	332	-3.00	-5.99	-6.13	-4.56	-1.60	2.10	-	-	-	-	Jan. 09	7.75	0.0000	11.94	1.85	
Scotia INNOVA Growth	333	-3.99	-8.34	-8.99	-7.03	-3.30	1.04	-	-	-	-	Jan. 09	8.25	0.0000	12.17	1.29	
Scotia INNOVA Maximum Growth	334	-5.76	-12.15	-13.64	-11.04	-6.03	-0.63	-	-	-	-	Jan. 09	7.42	0.0000	12.10	0.00	
Scotia INNOVA™ Portfolios CLASS T																	
Scotia INNOVA Income	430	-0.68	-0.67	0.37	0.94	1.86	-	-	-	-	-	Jan. 10	3.84	0.0375	15.12	3.74	
Scotia INNOVA Balanced Income	431	-1.67	-2.96	-2.38	-1.38	0.43	-	-	-	-	-	Jan. 10	2.83	0.0500	14.72	3.94	
Scotia INNOVA Balanced Growth	432	-3.00	-5.98	-6.12	-4.54	-1.58	-	-	-	-	-	Jan. 10	1.09	0.0625	14.01	5.01	

**Yield from distributions is calculated by dividing the aggregate distributions per unit for the 12 month period ending on the date above by the NAV per unit on the last business day of the month immediately prior to the beginning of the 12 month period.

* For Premium T-Bill accounts in excess of \$250,000 and in excess of \$1,000,000, management fee rebate commenced on Oct 26, 1998. Distributions include rebated management fees.

^ Annualized and total net returns based on earliest available data: Canadian Income Fund (Mar. 1973); Canadian Growth Fund (Dec. 1964); Global Growth Fund (Dec. 1964).

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*** Class A unless otherwise indicated

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For cash equivalent funds, there can be no assurance that the funds will be able to maintain their net asset value per unit at a constant amount or that the full amount of your investment in the funds will be returned to you. Annualized historical yields are based on the seven day period ended on September 30, 2011, annualized in the case of effective yield by compounding the seven day return, and does not represent an actual one-year return. The performance data provided for cash equivalent funds assumes reinvestment of distributions only, and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns.

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