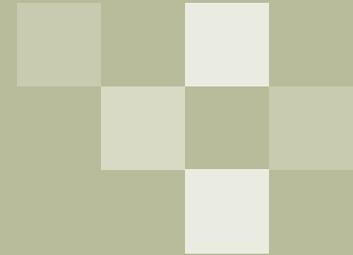


The ScotiaMcLeod PAC

The Pre-Authorized Contribution plan at ScotiaMcLeod makes saving easier. You can choose to make contributions for a range of periods on a wide selection of funds we offer.

- *Ideal for RRSP investing*
- *Full benefits of dollar-cost averaging*
- *Compounding of early contributions*
- *Systematic building of investment assets*
- *A wide range of mutual fund investment choices*
- *Detailed account statements*

An easier way to build on your savings.



Building Relationships for Life

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Pre-Authorized Contribution Plans



The PAC Advantage

Every February, a number of Canadian investors find themselves rushing to meet the annual RRSP contribution deadline. Soon after, many consider their financial decision making over for another year.

There is a better way to build your RRSP. The ScotiaMcLeod Pre-Authorized Contribution (PAC) plan lets you set aside money on a regular basis, building your assets throughout the entire year while reaping the benefits of dollar cost averaging. By the time the deadline comes around again, you have already saved most, if not all of your contribution for the year.

How the PAC Plan works

Pre-approved amounts (minimum of \$100) are automatically withdrawn from your bank account each month and used to purchase units of a pre-selected mutual fund or a combination of funds. The wide range of mutual funds available provides you with diversification, growth potential and professional money management.

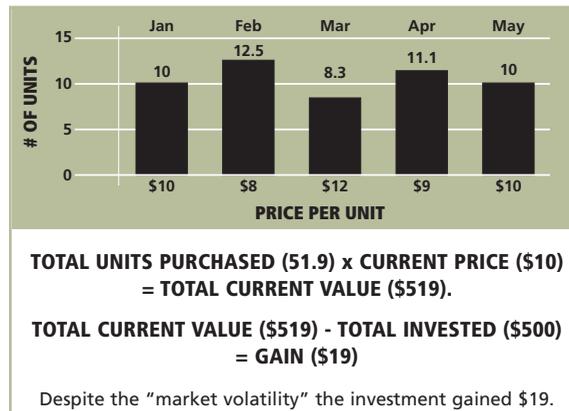
The Benefits

Dollar Cost Averaging

A simple strategy that appeals to long-term investors, dollar cost averaging lets you take advantage of growth and fluctuations in the markets. Units of a chosen mutual fund are purchased at the current price, which may be higher or lower than the previous month's purchase price. Over the long-term, the average cost of your investments may be lowered as units are purchased at varying prices. The following graph illustrates how this works to your advantage.

Dollar Cost Averaging

Example: \$100 invested monthly



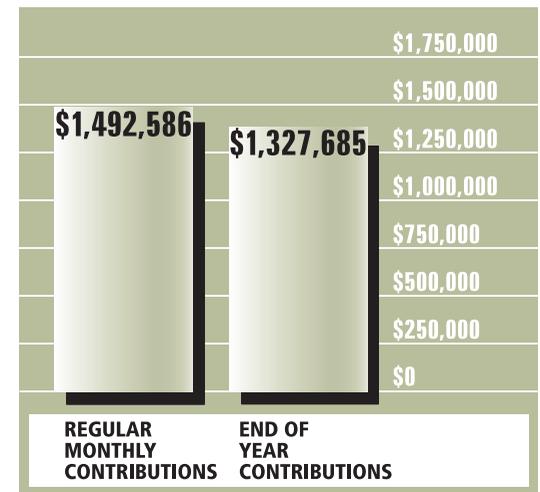
Early Compounding of Investments

Well suited for RRSP investors, PAC makes it easy to put away \$500 or \$1000 monthly, rather than contribute a lump sum in February. The power of early compounding will impact the overall growth of your investments for the long term.

The graph below illustrates benefits of contributing regularly. The future value of an RRSP using a regular monthly plan (\$1125 per month) can increase the portfolio by over \$150,000 after 25 years.

The Advantages of Monthly Contributions

Example: \$13,500 invested annually



10% rate of return and 25 years until retirement.

Your ScotiaMcLeod advisor can help you set up an automated PAC plan and choose from among hundreds of different mutual funds to find those that meet your financial objectives.