



SPEECH BY
MR. RICHARD P. YOUNG
MANAGING DIRECTOR,
SCOTIABANK TRINIDAD AND TOBAGO LIMITED
AT THE OFFICIAL LAUNCH OF
THE SCOTIABANK TRINIDAD AND TOBAGO FOUNDATION
NOVEMBER 11th 2008 AT 10:00 A.M.
SCOTIABANK HOSPITALITY SUITE, QUEEN'S PARK OVAL

Mrs. Zalayhar Hassanali, Patron of the Scotiabank Trinidad and Tobago Foundation;

Directors of the Scotiabank Trinidad and Tobago Foundation;

Senior Executives of Scotiabank;

Representatives of non-governmental organizations;

Members of the media;

Ladies and gentlemen.

The establishment of this Foundation has long been an objective of Scotiabank Trinidad and Tobago Limited and we have toiled over the last few years to make it reality. As a result, the Scotiabank Trinidad and Tobago Foundation was accorded charitable status by the Ministry of Finance in February 2008, and will be responsible for managing a philanthropic program on behalf of the local Scotiabank Group. So today we take pleasure in launching the Scotiabank Trinidad and Tobago Foundation as a separate entity dedicated to the disbursement of charitable donations to the less fortunate in our society.

This Foundation is governed by a Board of Directors, comprised of Gisele del V Marfleet, the Chairman; Gordon Cressy; Theresa Thompson Beard; and Ronald Chan, my predecessor and myself. I am also very pleased and happy that Mrs. Hassanali accepted our invitation to be our Patron. We need more like her! It goes without saying that the Scotiabank Trinidad and Tobago Foundation will adhere to the highest standards of financial accountability and its operations will be open to scrutiny should the need ever arise.

Saying that, allow me to share with you some additional details about the Foundation. The purpose of the Foundation in short is to provide assistance to the disadvantaged in our society in a sustainable manner. More specifically, the Foundation will concentrate its resources on the following:

- The provision of grants, goods and services to the economically disadvantaged in an effort to relieve poverty, deprivation and distress.
- The facilitation of public education initiatives on Breast Cancer via seminars, public health clinics and the support of health-related publications.
- The funding of bursaries to the University of the West Indies and general assistance to schools and educational institutions in order to advance the education of our student population.
- The organization of sporting events and provision of facilities, which will encourage community participation in health recreation for the benefit of our **young** people.

- The funding and support of Trinidad and Tobago's culture through the sponsorship of steel orchestras, the Trinidad and Tobago Music Festival and other such activities.

Ladies and gentlemen, we have also begun a new stage in our contributions to our communities at a regional level, and beginning this year, we are introducing our new philanthropic and corporate giving program, the Scotiabank Bright Future Program. The Scotiabank Bright Future Program was established to unite all Scotiabank philanthropic efforts under one program. Its formation grants every Scotiabanker the ability to be more strategic and focused in charitable efforts, ultimately making a bigger impact on the causes we wish to support — opportunities for helping children.

The Scotiabank Bright Future Program brings together the passion of our employees, the insight of our partners and the spirit of our communities. Together, we can bring hope and prosperity. Together, we can make a monumental difference. Together, we can build a brighter future for everyone.

Another important component of the Foundation's work will be to continue our dedicated efforts to provide free breast cancer screening clinics, mammograms and ultrasounds through our Women Against Breast Cancer Program. The Scotiabank Women Against Breast Cancer Program is celebrating its 10th anniversary this year and we are pleased to announce that to date over 8,000 women have been provided with free breast cancer screening, mammograms and ultrasounds throughout Trinidad and Tobago. It is a cause that will remain close to our hearts here at Scotiabank and our Foundation will ensure that we maintain the momentum of this Program –

the main objective of which is to encourage all women in Trinidad and Tobago to practice breast self awareness, as early detection of this illness can go a long way in terms of one's chances of survival.

When you came in here today, you would have observed the animation of our Scotiabank Trinidad and Tobago Foundation logo. The pink ribbon, which is the universal symbol of breast cancer awareness, is actually morphing into the Scotiabank Trinidad and Tobago Foundation logo. This was intentionally done to express to you that we are expanding our philanthropic outlook in terms of our corporate giving objectives in the future. Yes, we will continue to stay true to our core community initiatives, but at the same time, we will be dedicating additional resources to ensure a more holistic approach to our corporate giving.

So to tangibly demonstrate our commitment to a creating a brighter future for Trinidad and Tobago, I am pleased to announce today that over the next 5 years, the Scotiabank Trinidad and Tobago Foundation will disburse a total of **TT\$15 million** to various non-governmental organizations, causes and activities which are aligned with the objectives of the Foundation.

The direction of the spend will be 45% towards children's wellbeing via our Bright Future Programme, 35% towards the Scotiabank Women Against Breast Cancer Programme, 10% towards sports and culture and 10% towards general philanthropy. We will begin today by disbursing TT\$300,000 to the various non-governmental organizations in attendance.

Soon, any organization will be able to visit our website at www.tt.scotiabank.com and download an evaluation form which would assist in determining whether it will qualify for funding via the Foundation.

Ladies and gentlemen, I thank you.