



PRESS RELEASE:

Scotiabank Announces Market Leading Rates for Mortgages and Small Business Loans

Kingston, Jamaica – (March 18, 2019) – Scotiabank announced new reduced loan rates of 6.99% for mortgages and 9.99% for Small Business Loans at its Annual General Meeting on March 15. President and CEO of Scotia Group Jamaica, David Noel, expressed optimism about Jamaica's economic outlook and announced that the Bank would cut its loan rates for Mortgages and Small Business loans to new lows.

Scotiabank will now lead the market with a 6.99% rate for residential mortgages, the lowest among local banks and building societies. Executive Vice President of Retail Banking for Scotiabank Jamaica, Audrey Tugwell Henry said "Home ownership is a huge priority and often the number one financial goal for our clients so we are very pleased to offer this loan rate to our customers as this will help more of them to achieve their goals".

In addition to the mortgage rate, the Bank also announced a 9.99% interest rate for small business loans that will be funded by a special \$3Billion fund. This single digit rate offers a strong opportunity for companies to expand their operations.

Mr. Noel commented that "We are positive about the economy and the future. One of our strategic priorities at Scotiabank is to offer value and be our customers' financial partner for growth and development. We believe these new rates are important to help drive the expansion of credit in the market and we anticipate a very positive response from the public."

About Scotiabank

Scotiabank is Canada's international bank and a leading financial services provider in the Americas. We are dedicated to helping our more than 25 million customers become better off through a broad range of advice, products and services, including personal and commercial banking, wealth management and private banking, corporate and investment banking, and capital markets. With a team of more than 98,000 employees¹ and assets of over \$1 trillion (as at January 31, 2019), Scotiabank trades on the Toronto Stock Exchange (TSX: BNS) and New York Stock Exchange (NYSE: BNS). For more information, please visit www.scotiabank.com and follow us on Twitter @ScotiabankViews.

¹Employees are reported on a full-time equivalent basis.

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