

## **Scotia Capital announces global launch of its Canadian Hedge Fund Performance Index**

**TORONTO, March 1, 2006** – Scotia Capital today announced the launch of the Scotia Capital Canadian Hedge Fund Performance Index. The index highlights Scotia Capital's commitment to the Canadian hedge fund industry, following the firm's tradition of providing market indices to institutional and private investors around the world. The announcement was made at the firm's Canadian Hedge Funds forum being held in Zurich, Switzerland.

“Scotia Capital is proud to be at the forefront of this exciting new industry by launching a Canadian focused hedge fund index,” said Mike Durland, Managing Director and Co-Head of Capital Markets, Scotia Capital. “The Canadian hedge fund industry has now reached a size that warrants an index, and with Scotia Capital's strong history of providing market indices, we're proud to take this leading role.”

The Scotia Capital Canadian Hedge Fund Performance Index will provide investors with a monthly snapshot of the growing Canadian hedge fund scene. The index, which is calculated on both an equal and asset-weighted basis, tracks funds managed by Canadian based advisors, with a minimum of CAD\$15-million in assets under management and an audited 12 month track record.

The Canadian hedge fund industry, buoyed by strong commodity prices in 2005, returned strong numbers compared to their foreign counterparts. The Scotia Capital Canadian Hedge Fund Performance Index returned 16.49% on asset-weighted basis and 16.56% on an equal weighted basis.

The Scotia Capital Canadian Hedge Fund Performance Index can be viewed monthly on Scotia Capital's website ([www.scotiacapital.com/hfpi](http://www.scotiacapital.com/hfpi)), on Bloomberg under the tickers SCHFPIAW INDEX and SCHFPIEW INDEX and on Reuters via the SCOTIACAPITAL page.

Scotia Capital represents the global corporate and investment banking and capital markets platform of the Scotiabank Group, one of North America's premier financial institutions. The Scotiabank Group has combined assets of \$314 billion (as of October 31, 2005) and more than 50,000 employees worldwide, including affiliates. It is also Canada's most international bank, serving customers in some 50 countries around the world. For more information, visit [www.scotiabank.com](http://www.scotiabank.com) or [www.scotiacapital.com](http://www.scotiacapital.com).

### **Background**

Industry response:

“The index will be great for international investors to gauge what is going on in the Canadian hedge fund industry,” said Gary Ostoich, President of Salida Capital, a Toronto based hedge fund, and Executive Committee member of AIMA Canada.

“It’s great to see Scotia Capital take the initiative to launch the index at this time,” commented Cameron MacDonald, President & CEO of Goodwood Inc., also a Toronto based hedge fund.

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