



## **The Sale of Scotia DBG Merchant Bank Limited**

Scotia DBG Investments Limited (SDBG) announced on May 3<sup>rd</sup>, 2010 that it has sold Scotia DBG Merchant Bank Limited (SDBGMB) to The Bank of Nova Scotia Jamaica Limited (Scotiabank). SDBGMB is a wholly owned subsidiary of SDBG. This reorganization is aimed at improving efficiencies across Scotiabank Group through the removal of duplicate products and services.

Bruce Bowen, President & CEO of Scotiabank, in commenting on the decision, stated, "We feel that this transaction is in the best interest of all our stakeholders. Both Scotiabank and SDBGMB offer similar products and services and therefore we felt it was a natural step to consolidate the two so as to gain efficiencies while offering our customers greater convenience based on Scotiabank's wider distribution model."

Our valued customers of SDBGMB will not see any immediate changes in the service they currently experience. Any changes will be communicated directly to customers and they will be advised once the date to transfer their accounts from SDBGMB to Scotiabank is finalized. The process will be closely managed to ensure that both clients and staff experience minimal displacement.

Anya Schnoor, CEO of Scotia DBG Investments Limited commented that "the sale of this subsidiary fits into SDBG's strategy to focus its business model on the wealth and asset management business segments".

For more information please [Click here](#) to view the Media Release distributed on May 3, 2010 or view our [Frequently Asked Questions](#).