



CELEBRATING
50 YEARS
1966 - 2016

Celebrating a half century of investing in Cayman

Doing business
globally, building
relationships locally.





Managing Director, Scotiabank & Trust (Cayman) Ltd, Sloane Muldoon



Senior Vice President, Scotiabank Regional International Banking, Brendan King



Human Resources Manager, Scotiabank & Trust (Cayman) Ltd, Lovenia Ebanks

Marking

It's a milestone celebration for one of the island's banking pioneers.

Scotiabank & Trust (Cayman) Ltd. is celebrating 50 years of serving the community, a landmark anniversary for the international financial services provider that helped establish Cayman as a world-class banking and offshore jurisdiction.

Originally incorporating in 1965 as The Bank of Nova Scotia Trust Company, it was the first trust company in the Cayman Islands. The bank officially opened its headquarters in downtown George Town in 1966, one of only two commercial banks on-island at the time.

Today, Scotiabank has three branches – at The Strand, its newest location in South Sound by Grand Harbour and on Cardinal Avenue, the original branch which continues to house its primary operations today. The bank employs 145 staff, serving 10,000 customers.

“The Cayman Islands has changed significantly over the past 50 years and Scotiabank has continuously grown to support this change,” says Managing Director Sloane Muldoon, who has been with Scotiabank for nearly 25 years, serving as Managing Director of Scotiabank & Trust (Cayman) Ltd. since 2014.

“Because of this, Scotiabank is looked upon as being an instrumental part of the fabric of the island.”

Indeed, the bank has been there from the beginning of Cayman's ascent into the international financial services realm.

“From the first years that the country decided to build an offshore financial center, Scotiabank has been a key partner in its development,” she says. “We have remained a solid and secure partner, not coming and going as trends changed, but a long-term partner serving the financing needs of Caymanians as well as offshore customers.”

This partnership approach has served the bank – and the community – well over the years.

“The continued success of Scotiabank in Cayman

can be attributed to our strong partnerships and long-standing relationships with our customers and stakeholders,” says Ms. Muldoon. “It's also due to our talented local team who are committed to meeting the needs of our customers.”

Customer service

Indeed, customer service and innovation are the building blocks that have made Scotiabank a growing success.

“Scotiabank is today the preeminent financial institution in the Caribbean,” says Brendan King, Senior Vice President, Scotiabank Regional International Banking.

“I attribute this to the combination of our 127-year history in the region together with our strengths as a large international bank. This, combined with our customer-focused culture, provides clients with a world-class experience delivered by people that understand the local market realities.”

Scotiabank has been part of the Caribbean region since 1889 when it opened its first branch in Kingston, Jamaica to facilitate the trading of sugar, rum and fish. Scotiabank is now the leading bank in the region, with operations in more than 20 countries.

Worldwide, Scotiabank is a leading financial services provider in more than 55 countries and Canada's most international bank. Through Scotiabank's team of more than 89,000 employees and assets of \$920 billion (as of Jan. 31, 2016), Scotiabank and its affiliates offer a broad range of products and services, including personal and commercial banking, wealth management and corporate and investment banking to more than 23 million customers worldwide.

In Cayman, Scotiabank has grown its offerings from trust and general banking to now being the wealth management hub for the English Caribbean Region and, most recently, expanding its captive insurance division.

Accolades

Scotiabank has earned numerous accolades over the years, including being named Bank of the Year in the Cayman Islands by leading international

Scotiabank milestones

Scotiabank enters the Cayman Islands, incorporating as The Bank of Nova Scotia Trust Company (Cayman) Limited.

1965

1966

The trust company opens its office in George Town, under the leadership of John A. Collins.

1967

Scotiabank opens its first full-service branch of The Bank of Nova Scotia in George Town, under the management of Mr. C.B. Gilkes.

1968

1969
1970
1971
1972
1973

1974

On November 20, a special ceremony is held in the Legislative Chambers of the Cayman Islands where the Honorable Donald M. Fleming, managing director of The Bank of Nova Scotia Trust Company (Bahamas) Limited, presented the Mace to the Cayman Islands Legislature. Special permission was obtained from Her Majesty, the Queen, for the use of the Mace, which was a joint gift from The Bank of Nova Scotia and The Bank of Nova Scotia Trust Company (Cayman Islands) Limited.

1975 1980 1984 1989 1994
1976 1980 1985 1990 1995
1977 1981 1986 1991 1996
1978 1982 1987 1992 1997
1979 1983 1988 1993

All branches of The Bank of Nova Scotia in the Cayman Islands are locally incorporated as a wholly owned subsidiary under the name of Scotiabank (Cayman Islands) Ltd.

1998

1999
2000
2001
2002

a milestone

finance and investment magazine, *The Banker*, published by the *Financial Times* in London.

Scotiabank has been named “Top Employer” by the Cayman Islands Society of Human Resource Professionals four times, an award recognizing workplaces that demonstrate high levels of employee engagement and organizational culture.

“We are proud to be the top employer in the Cayman Islands,” says Mr. King. “We are also proud to have supported our customers as they have grown their businesses, invested in the country, purchased their first homes and cars and sent their children to school.”

Bright future

Looking back, 42-year employee Lovenia Ebanks says the bank has undergone many changes over the years, most significantly in technology.

“We have moved from manual processes to automation. When I first joined we counted cash and coins by hand and all banking transactions had to be done through the branch tellers,” she says. “Today, we have machines that count coins and notes and we provide customers with all their banking needs through our online banking channels. Our customers can do their banking anytime, anywhere.”

Mrs. Ebanks describes Scotiabank as “family-oriented, with friendly, welcoming staff and close customer relationships.”

She says those were the building blocks in its early days – and remain so today.

It’s a solid foundation to build on, with Scotiabank firmly poised for a bright future in Cayman.

“Being a multinational bank means that while we do business globally, we build relationships locally. Our commitment to continue to build relationships in Cayman is stronger than ever,” says Ms. Muldoon.

“We look forward to building even stronger partnerships and relationships with our customers moving into the next 50 years.”



Scotiabank announces the acquisition of a majority interest in Five Continents Financial Ltd., a leading global asset management company in the Cayman Islands founded in 1993.

The Centralized Accounting Unit, Cayman Islands, receives the 2009-10 J.P. Morgan Quality Recognition Award for book transfers. Chosen from among thousands of banks worldwide, the award recognizes consistently provided high-quality service throughout the year.

Scotiabank & Trust (Cayman) Ltd. celebrates its 50th anniversary.

Scotiabank opens a new branch in South Sound, at the Grand Harbour roundabout.

2004
2005
2006
2007
2008

2003

The bank and trust divisions merge to be named Scotiabank & Trust (Cayman) Ltd.

2009

2010

Scotiabank Global Wealth Management division expands its wealth management business through the acquisition of the wealth management business of BNP Paribas.

2011

2012
2013
2014

2015

Scotiabank is named “Top Employer” by the Cayman Islands Society of Human Resource Professionals, the fourth time it received the award which recognizes workplaces that demonstrate high levels of employee engagement and organization culture.

2016



Scotiabank executives Bruce Bowen (back row, left) and Brendan King, along with Managing Director Sloane Muldoon (far right) with long-service employees Laurie Whittaker, Treavita Bodden, Pauline Brown, Dianne Hydes, Juliet McCoy and Lovenia Ebanks.



The cornerstone of Scotiabank

The ongoing success of Scotiabank comes down to its key resource – its employees.

The company has 145 staff members, including many long-service employees who have helped build strong connections in the community.

Thanks to a dedicated team, Scotiabank has carved a solid reputation as a customer-focused organization – and also one that puts its staff on the path to success by offering excellent training and development opportunities along with a flexible, supportive work environment.

“At Scotiabank, we understand that our success as an organization depends on the success of our employees,” says Managing Director Sloane Muldoon. “When our team is motivated and engaged, it translates into satisfied and loyal customers, which is good for business.”

Indeed, Scotiabank was named “Top Employer” by the Cayman Islands Society of Human Resource Professionals in 2015 – the fourth time it has received the award.

The annual Top Employer awards honor the best places to work in the Cayman Islands, recognizing workplaces that demonstrate high levels of employee engagement and organizational culture.

The human resource organization defines “Top Employer” as a place where employees “trust the people they work for, have pride in what they do, and enjoy the people they work with.”

“Scotiabank has a great culture,” says Brendan King, Senior Vice President, Scotiabank Regional International Banking.

“We are very focused on the customer while



Top Employer

Cayman Islands Society of Human Resources Professionals President Shena Ebanks presents the 2015 “Top Employer” award to Scotiabank Human Resources Manager Lovenia Ebanks, left, and Scotiabank Managing Director Sloane Muldoon, right.

encouraging high-performance teamwork.”

That’s a key element for Denise Walton, a Securities and Asset Bank Senior Processing Officer who has been with Scotiabank for 27 years.

“What I enjoy the most about working with the bank is that we are like a big family,” she says.

“We work together to get the job done.”

Lovenia Ebanks has been with Scotiabank for 42 years. She joined the bank in 1974 as a teller, working in many departments throughout the years. Currently the Manager of Human Resources, she says job satisfaction tops her list of what makes Scotiabank a great place to work.

“I enjoy being able to assist young Caymanians in their first job and watching them become responsible and productive citizens,” she says.

Dianne Hydes, Assistant Manager in Trust Support, has been with the bank for 36 years. She says ongoing training opportunities have helped her grow.

“Scotiabank has given me the tools to become a better person with their online and in-house courses,” she says. “It has helped me to be more efficient with assisting clients.”

Ms. Muldoon notes Scotiabank is a strong supporter of the local workforce, employing more than 80 percent Caymanians, of which 16 percent hold management positions.

“Scotiabank also supports diversity and inclusion, employing over 75 percent women,” she says.

Stephanie Bodden has been with Scotiabank for more than 34 years, currently serving as a Processing Officer in Reconciliation Funding and Settlement.

“I enjoy waking up every morning and looking forward to seeing my colleagues,” she says.

“There’s a wonderful feeling of belonging and job satisfaction. I enjoy the teamwork, and the encouraging environment.”



Scotiabank executives Bruce Bowen (back row, left) and Brendan King, along with Managing Director Sloane Muldoon (far right) with long-service employees Mahes Nagendram, Elizabeth Bonilla, Charmaine Perrin, Stephanie Bodden, Maureen Berry-Owen, Geane Ebanks, Pamilyn McLaughlin and Crystal Ebanks.



Scotiabank executives Bruce Bowen (far left) and Brendan King (far right), along with Managing Director Sloane Muldoon (third from right) with long-service employees Pauline Walker-Miller, Deana Clarke, Doyle Scott, Denise Walton and Sheena Bodden.



Feed a Child Breakfast

Scotiabank donates \$1,000 to Creek Primary School in Cayman Brac as part of its Feed a Child Breakfast program.



Caring for Life Foundation Board Member Wil Pineau accepts a \$10,000 donation on behalf of the foundation from Carlene Lyn, Assistant General Manager, Scotiabank Corporate & Commercial Banking.

Charity Golf Tournament

Sheena Bodden, Scotiabank Senior Relationship Manager, Corporate Banking; Lizzette Yearwood, Chief Executive Officer, Cayman Islands Health Services Authority; and Jennifer O'Leary, Scotiabank Marketing Manager, at the bank's sixth-annual Caring for Life Golf Tournament, which raised more than US\$35,000 for the Caring for Life Foundation.



Samantha Bonner

Investing in the community

Putting people first lies at the heart of Scotiabank's culture in the Cayman Islands.

That's why the bank contributes, organizes and participates in a range of community initiatives every year.

"Scotiabank strongly believes in giving back to the communities in which we operate," says Brendan King, Senior Vice President, Scotiabank Regional International Banking.

"For over 50 years we have partnered with more than 40 community programs supporting local youth, sports, health and culture through volunteer hours, donations and sponsorships," he says.

And, each year Scotiabank adds to this foundation by developing innovative, locally based initiatives, bringing them to life through the efforts and enthusiasm of its employees.

"Our employees spend thousands of hours each year volunteering and fundraising for activities that further benefit from Scotiabank's matching programs and annual corporate donations," says Scotiabank Managing Director Sloane Muldoon.

Most recently, Scotiabank held its sixth-annual Caring for Life Golf Tournament, raising more than US\$35,000 for the Caring for Life Foundation. Its second-annual Power of the Purse Luncheon hosted more than 450 attendees and brought in more than US\$25,000 for the Cayman Island Crisis Centre to support families impacted by domestic abuse.



Power of the Purse

Cheryl Strayed, author of the *New York Times* bestselling memoir "Wild," was the featured speaker at Scotiabank's second-annual Power of the Purse luncheon, which raised more than US\$25,000 for the Cayman Islands Crisis Centre.

In 2015, Scotiabank launched its Student Bursary Programme providing US\$5,000 to Caymanian students in financial need looking to pursue an undergraduate degree in business or finance at a university overseas.

Mr. King says giving back has become a hallmark of Scotiabank.

"After 127 years in the Caribbean and 50 in Cayman, Scotiabank is truly part of the fabric of the region," he says. "The Caribbean and Cayman have been good to us and it's in our DNA to give back to support the communities we serve."



Stride for Cancer

Participants in the annual Stride for Cancer fundraising run/walk.

Partners in the community

Scotiabank is an active partner in the community it serves. The bank has strong roots in the community, helping to strengthen its ties by supporting a variety of non-profit groups and organizations. Here are a few organizations the bank has supported over the years:

- Cayman Islands Crisis Centre
- Cayman Islands Little League
- Big Brothers Big Sisters
- Cayman Islands Cultural Foundation
- Feed our Future
- Cayman Islands Cancer Society
- NCVO
- Rotary Club of Grand Cayman
- Hospice Care
- National Gallery
- National Trust
- Cayman Islands Red Cross
- The Pines
- Pink Ladies
- Breast Cancer Foundation
- Lions Club of Tropical Gardens
- Cayman Islands Tennis Federation
- YCLA
- Junior Achievement
- Cayman Heart Fund
- Cayman Islands Marathon
- Cayman Islands Sailing Club
- CI Government Extended After School Programme
- Girls Brigade

Congratulations



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Jennifer O'Leary and Sloane Muldoon.



Dianne Hydes, Valerie Parsons and Crystal Ebanks.



Monica Codevilla and Alan Neesome.



Leah Davis and Dwight Burrows.



Sloane Muldoon and Lovenia Ebanks.



Jenny Coleman and Jane Cebo.



Roger and Mavis Davies and Ron Tompkins.

Gala celebrations

Scotiabank & Trust (Cayman) Ltd. recently marked a significant milestone – a half century of serving Cayman.

A special celebration was held at Camana Bay beach to mark the occasion and to thank those involved in the bank's continuing success. The evening's theme was bringing Scotiabank back to its roots. Camana Bay beach allowed guests to celebrate under the stars and socialize between the grape trees, listening to Caribbean music while enjoying Caribbean-style cuisine from Mis en Place. Scotiabank has not forgotten its roots in the Cayman Islands – and those in the community who helped build it. The gala evening, attended by more than 250 guests, was a prime time to look to the future while remembering the past.



Gwen and Wil Pineau.



Lee and Jaine Quemard



Sloane Muldoon and Tilda Topalian.



Ken Thompson, Casey Gill and Paul Pearson.



Michael Alberga, Vicki and David Legge, and Jude Scott.



Yvonne Broderick, Sloane Rhulen and Michelle Desrosiers.



Brendan King, Sloane Muldoon and Roy McTaggart.



Ashleigh and Kim Lund.



Swanky band members Samuel Rose and Jonathan Ebanks.



Michal and Yoni Segal, Liat Tebeka and Marius Acker.