



Media Release:
George Town, Grand Cayman
January 28, 2013

Scotiabank Sponsors 5th Barcadere Classic **- Funds Construction of New Facility As Sport Fishing Business Grows**

Scotiabank has signed on as the gold sponsor of the 5th annual Barcadere Classic. The tournament is the first on the island's Angling Club's roster for the year and has become the signature start of the years fishing calendar. Participants in the sport fishing event are experienced anglers from Cayman Islands to as far aswho are generally looking to make heavy weight catches of wahoo, dolphin and tuna.

The event which will be held on the 9th and 10th of February is held in collaboration with the *Cayman Islands Angling Club* and *The Guy Harvey Ocean Foundation* and will be accepting registrants from February 7th. The primary target species for The Barcadere Classic is Wahoo and, as such, the top prizes have been awarded to these catches. Wahoo are commonly found around the Cayman Islands this time of year in the 50lb to 90lb range, but can weigh in excess of 150lbs. The local record currently held by Mr. Elvitt Connolly is 146lbs 2oz. which is only 37lbs 14oz shy of the current IGFA world record of 184lbs, caught in Mexico in 2005.

Sport fishing has become a significant economic earner of foreign exchange in Cayman as the island builds its notoriety for sport fishing.

According to the Cayman Islands Angling Club, and increasing number of large sport fishers traversing the region, sport off in Cayman as they travel the region.

“When those large boats stop in, they're going to buy fuel, they're going to buy food in the restaurants, they're going to rent a car. They're more than likely going to use some of the accommodations here because they are not going to be staying on the boat, they've been on it at sea for a week or two so they're ready to get off, so it will provide an injection of capital into the economy,” says Frank Thompson, president of the Cayman Islands Angling Club.

The Barcadere Marina which has been a Scotiabank financed project currently hosts all of the angling events on island and play host to the majority of Grand Cayman's fishing tournaments throughout the year. The Bank has played a strategic role in the construction and expansion of the venue since.....The tournament will be held at the new George Town Yacht Club which is freshly constructed and will be 'testing' out its facilities with this event as a soft launch.

The practice of catch and release fishing developed in recent years has become known as is an environmentally responsible and sustainable way to sport fish. It is also one that can benefit the environment it utilises, as it draws attention to the abundance or lack of species in the ocean,

thereby increasing public awareness.

The event is slated to be a family day of entertainment including a raffle with all proceeds donated to the Guy Harvey Ocean Foundation, a charity the Barcadere team has been supporting for its consistent efforts into scientific research and innovative educational programs which encourage conservation and best management practices for sustainable marine environments.

The final prize presentation will be held on February 11th at the George Town Yacht Club.

-END-

For more information, contact:

Simone Hull
Marketing Manager - Scotiabank British Virgin Islands
Mobile: 876. 322.3233. Office: 876. 932.0549
Email: simone.hull@scotiabank.com