



Scotiabank funds environment-related scholarships and international development work

WATERLOO, Ont. (Wednesday, May 25, 2011) - Scotiabank and the University of Waterloo are today announcing a new initiative that will help Canadian students contribute to sustainability efforts in third world countries and support international students who choose to study in Canada.

A \$500,000 gift will fund the Scotiabank International Endowment, which will in part support scholarships for international students studying at Waterloo. It will also provide awards for students involved in internship placements overseas as part of Waterloo's international development program offered by the faculty of environment in partnership with St. Paul's University College.

"This generous corporate investment will bring a very positive benefit to Canadian and international students who have demonstrated academic excellence and a deep commitment to studies focused on the environment, an important field at Waterloo," said Larry Swatuk, director of international development. "These students will also help Waterloo infuse international perspectives into existing courses and incorporate an international component in teaching and learning activities."

Waterloo's sixth decade strategic plan, Pursuing Global Excellence: Seizing Opportunities for Canada, calls for expanding Waterloo's presence around the world by providing new international opportunities for Canadian students and attracting more international students to study in Waterloo.

As part of today's announcement, Scotiabank chief economist Warren Jestin delivered a presentation on Canada's role in the global economy, entitled New World Realities - Canada in the Global Economy. He discussed what the new realities in the world's economy, including the growing influence of China, India and Brazil, will mean for graduating students.

"As an international bank based in Canada, Scotiabank shares the University of Waterloo's strong interest in international experience and educational opportunities for its students," said Jestin. "Through our Scotiabank Bright Future global philanthropic program, we are pleased to support the University of Waterloo's international focus with this new funding for scholarships and international placements."

Specifically, the Scotiabank International Endowment will fund:

- Scotiabank International Development Placement Awards - The \$2,000 awards will be granted to fourth-year students in the international development program

to assist them with the costs of an overseas eight-month placement. The first award is planned for the coming fall term.

- Scotiabank International Student Scholarships - Valued at \$1,500, the scholarships will be given to first-year international students enrolled in an environment-related program.

Since 1981, Scotiabank has committed more than \$3 million in support of education excellence at the University of Waterloo.

About Waterloo

In just half a century, the University of Waterloo, located at the heart of Canada's Technology Triangle, has become one of Canada's leading comprehensive universities with 30,000 full- and part-time students in undergraduate and graduate programs. Waterloo, as home to the world's largest post-secondary co-operative education program, embraces its connections to the world and encourages enterprising partnerships in learning, research and discovery. In the next decade, the university is committed to building a better future for Canada and the world by championing innovation and collaboration to create solutions relevant to the needs of today and tomorrow. For further details, visit www.uwaterloo.ca.

About Scotiabank

Scotiabank is committed to supporting the communities in which we live and work, both in Canada and abroad, through our global philanthropic program, Scotiabank Bright Future. Recognized as a leader internationally and among Canadian corporations for our charitable donations and philanthropic activities, Scotiabank has provided on average approximately \$44 million annually to community causes around the world over each of the last five years. Visit us at www.scotiabank.com.

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