

SCITI ROCS TRUST

Press Release

SCITI ROCS Trust Announces Approval of Reorganization

Toronto, April 15, 2010

Attention: Business / Financial Editors

The Board of Directors of SCITI ROCS Limited, in its capacity as Trustee for SCITI ROCS Trust (the "Trust" or "SCITI ROCS"), announced today that holders ("Unitholders") of units ("Units") of SCITI ROCS have approved a previously announced proposal to reorganize the Trust (the "Reorganization"). The Reorganization involves (i) an extension of the originally scheduled redemption date to May 18, 2015, (ii) the creation of a special retraction right on May 18, 2010 and (iii) an amendment to the investment mandate of the Trust, all as more particularly described in the Trust's information circular dated March 12, 2010.

As part of the reorganization, the Trust will change its investment mandate to gain exposure to the 50 highest yielding issuers included in the Scotia Capital High Yielding Equity Index (the "Scotia HYE Index") on an equal weight basis subject to a maximum weighting in any one sector of 25%. The Scotia HYE Index has been designed to provide investors with exposure to the highest yielding securities on the Toronto Stock Exchange, regardless of corporate structure, subject to certain quality screens. The Board of Directors believes that the amended portfolio should provide Unitholders with exposure to a well diversified, high yielding portfolio that is responsive to changes in the income trust market and the pending tax changes that will affect most income trusts in 2011.

The Reorganization will become effective provided that all regulatory approvals are received and holders of at least 4,195,000 Units retain their Units and do not exercise the special retraction right.

Unitholders who do not wish to continue their investment in the Trust after May 18, 2010 must give notice that they wish to exercise the special retraction right with respect to their Units on or before April 29, 2010. Unitholders who retract Units pursuant to such special retraction right will receive 100% of the Net Asset Value per Unit on or about May 18, 2010 plus any unpaid distribution payable to Unitholders of record on a date prior to May 13, 2010.

The Trust is an investment trust which provides investors with tax-efficient monthly distributions and low cost diversification through an approximately equally weighted portfolio of income funds included in the Scotia Capital Income Trust Index as adjusted to exclude any income fund having a float capitalization of less than \$200 million.

Trust units of SCITI ROCS are listed for trading on The Toronto Stock Exchange under the symbol SCI.UN.

Certain statements contained herein constitute "forward-looking statements". Forward-looking statements look into the future and provide an opinion as to the effect of certain events and anticipated results. Forward-looking statements may include words such as "plans," "intends," "anticipates," "should," "estimates," "expects," "believes," "indicates," and similar expressions. These forward-looking statements are based on current expectations and assumptions which are believed to be reasonable as at the date of this statement and entail various risks and uncertainties. Actual results may materially differ from expectations, if known and unknown risks or uncertainties affect our business, or if our estimates or assumptions prove inaccurate. The

issuer assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason, other than as required by applicable securities laws. In the event the issuer does update any forward-looking statement, no inference should be made that the issuer will make additional updates with respect to that statement, related matters, or any other forward-looking statement.

For more information, please contact

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