INVESTOR PRESENTATION

SECOND QUARTER 2018

May 29, 2018

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

Our public communications often include oral or written forward-looking statements. Our public communications often include oral or written forward-looking statements. Statements of this type are included in this document, and may be included in other filings with Canadian securities regulators or the U.S. Securities and Exchange Commission, or in other communications. All such statements are made pursuant to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995 and any applicable Canadian securities legislation. Forward-looking statements may include, but are not limited to, statements made in this document, the Management's Discussion and Analysis in the Bank's 2017 Annual Report under the headings "Outlook" and in other statements regarding the Bank's objectives, strategies to achieve those objectives, the regulatory environment in which the Bank operates, anticipated financial results (including those in the area of risk management), and the outlook for the Bank's businesses and for the Canadian, U.S. and global economies. Such statements are typically identified by words or phrases such as "believe," "expect," "anticipate," "intent," "estimate," "plan," "may increase," "may fluctuate," and similar expressions of future or conditional verbs, such as "will," "may," "should," "would" and "could."

By their very nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, and the risk that predictions and other forward looking statements will not prove to be accurate. Do not unduly rely on forward-looking statements, as a number of important factors, many of which are beyond the Bank's control and the effects of which can be difficult to predict, could cause actual results to differ materially from the estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to: the economic and financial conditions in Canada and globally; fluctuations in interest rates and currency values; liquidity and funding; significant market volatility and interruptions; the failure of third parties to comply with their obligations to the Bank and its affiliates; changes in monetary policy; legislative and regulatory developments in Canada and elsewhere, including changes to, and interpretations of tax laws and risk-based capital guidelines and reporting instructions and liquidity regulatory guidance; changes to the Bank's credit ratings; operational (including technology) and infrastructure risks; reputational risks; the risk that the Bank's risk management models may not take into account all relevant factors; the accuracy and completeness of information the Bank receives on customers and counterparties; the timely development and introduction of new products and services; the Bank's ability to expand existing distribution channels and to develop and realize revenues from new distribution channels; the Bank's ability to complete and integrate acquisitions and its other growth strategies; critical accounting estimates and the effects of changes in accounting policies and methods used by the Bank as described in the Bank's annual financial statements (See "Controls and Accounting Policies – Critical accounting estimates" in the Bank's 2017 Annual Report) and updated by quarterly reports; global capital markets activity; the Bank's ability to attract and retain key executives; reliance on third parties to provide components of the Bank's business infrastructure; unexpected changes in consumer spending and saving habits; technological developments; fraud by internal or external parties, including the use of new technologies in unprecedented ways to defraud the Bank or its customers; increasing cyber security risks which may include theft of assets, unauthorized access to sensitive information or operational disruption; anti-money laundering; consolidation in the financial services sector in Canada and globally; competition, both from new entrants and established competitors; judicial and regulatory proceedings; natural disasters, including, but not limited to, earthquakes and hurricanes, and disruptions to public infrastructure, such as transportation, communication, power or water supply; the possible impact of international conflicts and other developments, including terrorist activities and war; the effects of disease or illness on local, national or international economies; and the Bank's anticipation of and success in managing the risks implied by the foregoing. A substantial amount of the Bank's business involves making loans or otherwise committing resources to specific companies, industries or countries. Unforeseen events affecting such borrowers, industries or countries could have a material adverse effect on the Bank's financial results, businesses, financial condition or liquidity. These and other factors may cause the Bank's actual performance to differ materially from that contemplated by forward-looking statements. For more information, see the "Risk Management" section of the Bank's 2017 Annual Report.

Material economic assumptions underlying the forward-looking statements contained in this document are set out in the 2017 Annual Report under the headings "Outlook", as updated by quarterly reports. The "Outlook" sections are based on the Bank's views and the actual outcome is uncertain. Readers should consider the above-noted factors when reviewing these sections. The preceding list of factors is not exhaustive of all possible risk factors and other factors could also adversely affect the Bank's results. When relying on forward-looking statements to make decisions with respect to the Bank and its securities, investors and others should carefully consider the preceding factors, other uncertainties and potential events. The forward-looking statements contained in this document are presented for the purpose of assisting the holders of the Bank's securities and financial analysts in understanding the Bank's financial position and results of operations as at and for the periods ended on the dates presented, as well as the Bank's financial performance objectives, vision and strategic goals, and may not be appropriate for other purposes. Except as required by law, the Bank does not undertake to update any forward-looking statements, whether written or oral, that may be made from time to time by or on its behalf.

Additional information relating to the Bank, including the Bank's Annual Information Form, can be located on the SEDAR website at www.sedar.com and on the EDGAR section of the SEC's website at www.sec.gov.

SCOTIABANK **OVERVIEW**

Brian Porter

President & Chief Executive Officer

Q2 2018 OVERVIEW

- **Solid operating performance in Q2**
  - Net income of $2.2 billion
  - Diluted EPS of $1.70 per share
  - ROE of 14.9%
  - YTD operating leverage of 3.3%[1]
- **Strong performance across Personal & Commercial banking businesses**
- **Capital position remains strong**
  - CET1 ratio of 12.0%

1 Excludes the employee benefits re-measurement credit of $150 million after-tax ($203 million pre-tax) and $0.12 per share reported in Q1/18

FINANCIAL **REVIEW**

Sean McGuckin

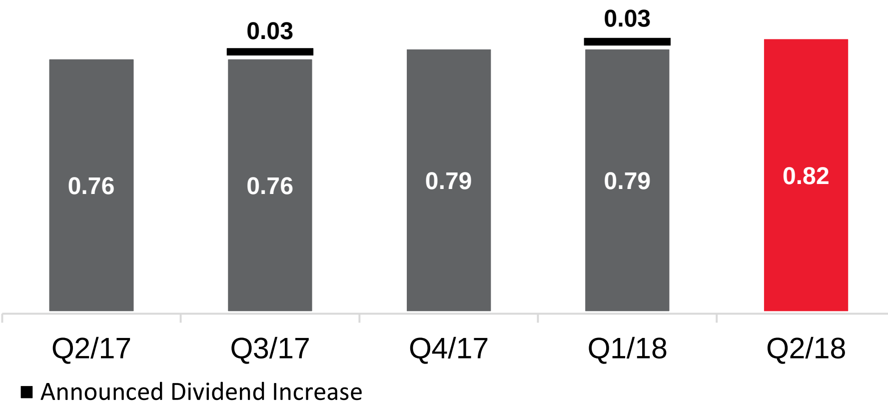
Chief Financial Officer

Q2 2018 FINANCIAL PERFORMANCE

Strong results with solid top line growth and expense management

$MM, except EPS	Q2/18	Y/Y	Q/Q
Net Income	$2,177	+6%	(7%)
Diluted EPS	$1.70	+5%	(9%)
Revenue	$7,058	+7%	-
Expenses	$3,726	+3%	+7%
Productivity Ratio	52.8%	(190bps)	+350bps
Core Banking Margin	2.47%	(7bps)	+1bp
PCL Ratio[1, 2]	42bps	(7bps)	-
PCL Ratio on Impaired Loans[1, 2]	46bps	(3bps)	+3bps

DIVIDENDS PER COMMON SHARE



YEAR-OVER-YEAR HIGHLIGHTS

- **Diluted EPS grew 5%**
- **Revenue up 7%**
  - Net interest income up 6% from strong volume growth partially offset by lower margins
  - Non interest income up 9% due to higher equities trading and income from investments in associated corporations
  - Lower real estate gains offset by Alignment of reporting period[3]
- **Expenses up 3%**
  - Higher salaries and employee related costs, continued investments in technology and marketing
  - Cost reduction initiatives and HollisWealth sale
  - Strong positive operating leverage
- **PCL ratio[1, 2] on impaired loans improved by 3 bps to 46 bps**
- **Effective tax rate increased to 22.2% from 13.9%**
  - Higher amounts of tax-exempt dividends related to client driven equity trading activity last year

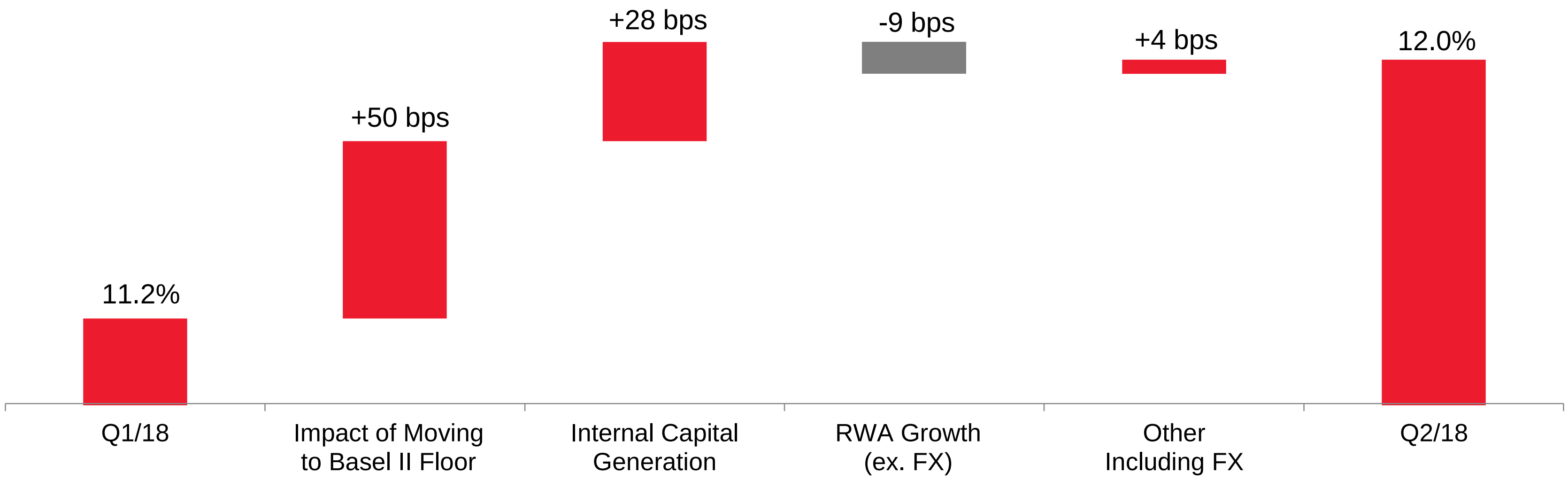
[1] 2018 amounts are based on IFRS 9. Prior period amounts were based on IAS 39

[2] Provision for credit losses on certain assets – loans, acceptances and off-balance sheet exposures

[3] Alignment of reporting period relates to the benefit of recognizing an additional month of income from the alignment of reporting periods of Chile and Canadian insurance business with the bank

STRONG CAPITAL POSITION

CET1 ratio of 12.0%



- **Strong CET1 ratio**
- **Strong internal capital generation**
- **Benefits from implementation of Basel II capital floor**

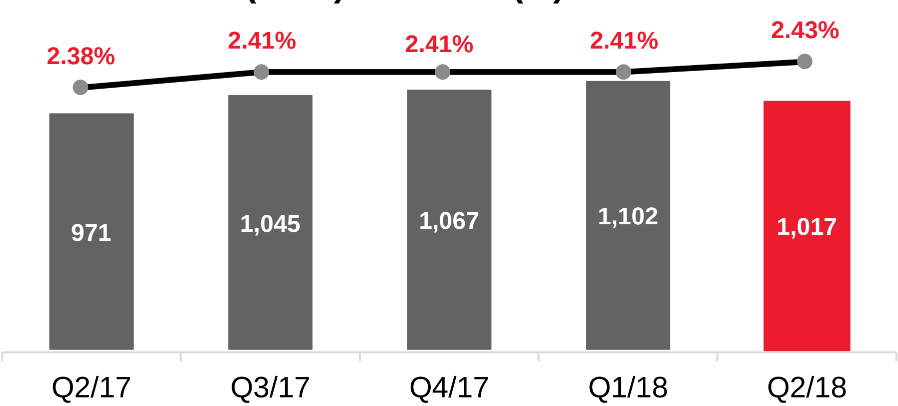
CANADIAN BANKING

Strong loan growth, margin expansion and improved credit performance

FINANCIAL PERFORMANCE AND METRICS ($MM)[1]

	Q2/18	Y/Y	Q/Q
Revenue	$3,231	+3%	(2%)
Expenses	$1,641	+3%	+2%
PCLs	$205	(13%)	(2%)
Net Income	$1,017	+5%	(8%)
Productivity Ratio	50.8%	(10bps)	+220bps
Net Interest Margin	2.43%	+5bps	+2bps
PCL Ratio[2, 3]	0.25%	(6bps)	-
PCL Ratio on Impaired Loans[2, 3]	0.25%	(6bps)	(2bps)

NET INCOME[1] ($MM) AND NIM (%)



YEAR-OVER-YEAR HIGHLIGHTS

- **Net income up 5% or 7%[4]**
  - Asset growth and margin expansion
  - Lower provision for credit losses
- **Revenue up 3%**
  - Net interest income up 8%
- **Loan growth of 7%**
  - Residential mortgages up 6%
  - Business loans up 14%
- **NIM up 5 bps**
  - Rising rate environment and business mix
- **PCL ratio[2, 3] on impaired loans improved by 6 bps**
- **Expenses up 3%**
  - Higher investments in technology, digital and regulatory initiatives
- **Positive YTD operating leverage**
- **YTD productivity improvement of 130 bps**

[1] Attributable to equity holders of the Bank
[2] 2018 amounts are based on IFRS 9. Prior period amounts were based on IAS 39
[3] Provision for credit losses on certain assets – loans, acceptances and off-balance sheet exposures
[4] Lower real estate gains impacted earnings by 5%, which was partially offset by the 3% benefit of additional earnings from the Alignment of reporting period of Canadian Insurance with the bank

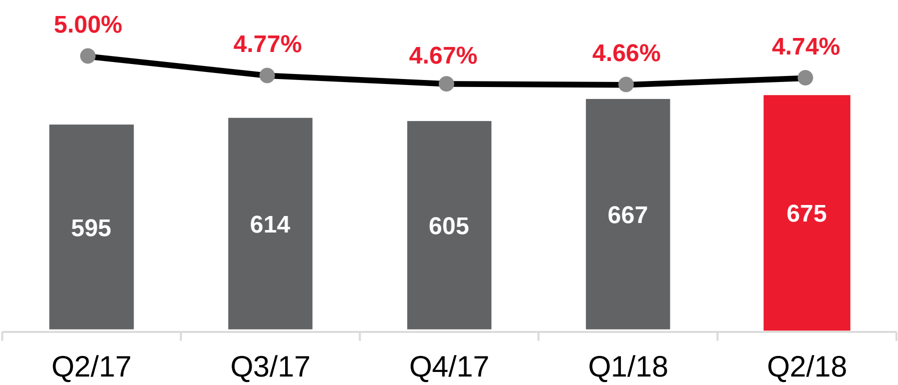
INTERNATIONAL BANKING

Strong quarter driven by continued earnings momentum in Pacific Alliance

FINANCIAL PERFORMANCE & METRICS ($MM)[1,2]

	Q2/18	Y/Y	Q/Q
Revenue	$2,742	+7%	(1%)
Expenses	$1,438	+5%	(2%)
PCLs	$340	-	(4%)
Net Income	$675	+15%	-
Productivity Ratio	52.5%	(80bps)	(80bps)
Net Interest Margin	4.74%	(26bps)	+8bps
PCL Ratio[3, 4]	1.22%	(11bps)	(4bps)
PCL Ratio on Impaired Loans[3, 4]	1.38%	+5bps	+13bps

NET INCOME[1, 5] ($MM) AND NIM[5] (%)



[1] Attributable to equity holders of the Bank
[2] Y/Y and Q/Q growth rates (%) are on a constant dollars basis, while metrics and change in bps are on a reported basis
[3] 2018 amounts are based on IFRS 9. Prior period amounts were based on IAS 39
[4] Provision for credit losses on certain assets – loans, acceptances and off-balance sheet exposures
[5] Net Income and Net Interest Margin is on a reported basis
[6] The benefit from the Alignment of reporting period of Chile with the bank contributed 4% to the net income growth

YEAR-OVER-YEAR HIGHLIGHTS[2]

- **Net Income up 15%[6]**
  - Strong asset and deposit growth in Pacific Alliance
  - Increased contribution from affiliates
  - Lower tax rate
- **Revenue up 7%**
  - Pacific Alliance up 11%
- **Loans up 11%**
  - Pacific Alliance strong loan growth up 16%
- **PCL ratio[3, 4] on impaired loans up 5 bps**
  - Mainly related to one previously impaired account impacted by the hurricane related events in Puerto Rico
- **Expenses up 5%**
  - Business volume growth, inflation and higher technology costs partly offset by cost-reduction initiatives
- **Positive YTD operating leverage**
- **YTD productivity improvement of 140 bps**

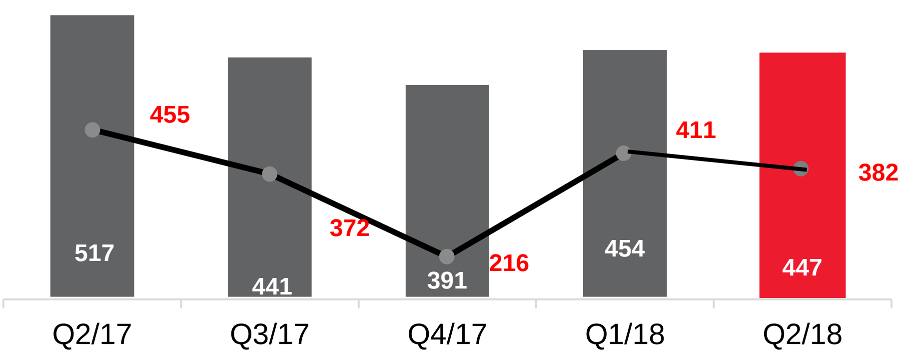
GLOBAL BANKING AND MARKETS

Good net interest income growth and improvement in credit quality

FINANCIAL PERFORMANCE AND METRICS[1] ($MM)

	Q2/18	Y/Y	Q/Q
Revenue	$1,155	(4%)	(3%)
Expenses	$565	+13%	(1%)
PCLs	($11)	N/A	N/A
Net Income	$447	(14%)	(2%)
Productivity Ratio	48.9%	+720bps	+80bps
Net Interest Margin	1.80%	+5bps	(23bps)
PCL Ratio[2, 3]	(0.05%)	(6bps)	(1bp)
PCL Ratio on Impaired Loans[2, 3]	0.02%	+1bp	+3bps

NET INCOME[1] AND TRADING INCOME[4] ($MM)



YEAR-OVER-YEAR HIGHLIGHTS

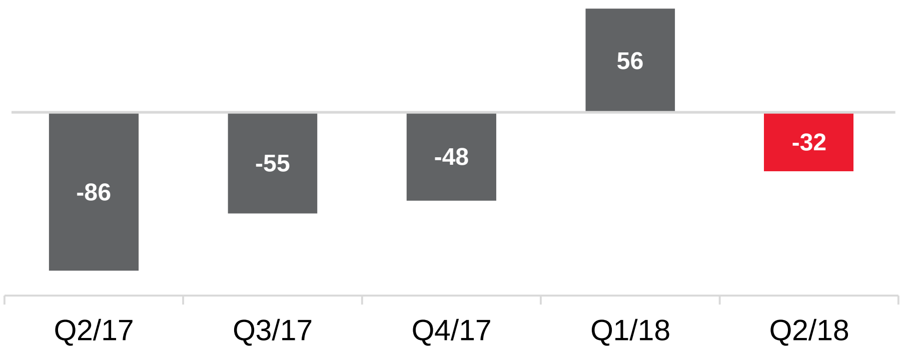
- **Net Income down 14%**
  - Lower income from global equities (higher client driven equity trading last year), lower fixed income and investment banking results and higher expenses
  - Higher foreign exchange and corporate banking results and lower PCLs
- **PCL ratio[2, 3] improved by 6 bps**
  - Improved credit quality
- **Expenses up 13%**
  - Higher regulatory costs and technology investments

[1] Attributable to equity holders of the Bank
[2] 2018 amounts are based on IFRS 9. Prior period amounts were based on IAS 39
[3] Provision for credit losses on certain assets – loans, acceptances and off-balance sheet exposures
[4] Trading income on an all-bank basis and TEB

OTHER SEGMENT[1]

Results reflect positive impact of FX and lower expenses

NET INCOME[2] ($MM)



YEAR-OVER-YEAR HIGHLIGHTS

- **Positive impact of FX (including hedges) and lower expenses**
- **Partly offset by lower gains on investment securities**

[1] Represents smaller operating segments including Group Treasury and corporate adjustments

[2] Attributable to equity holders of the Bank

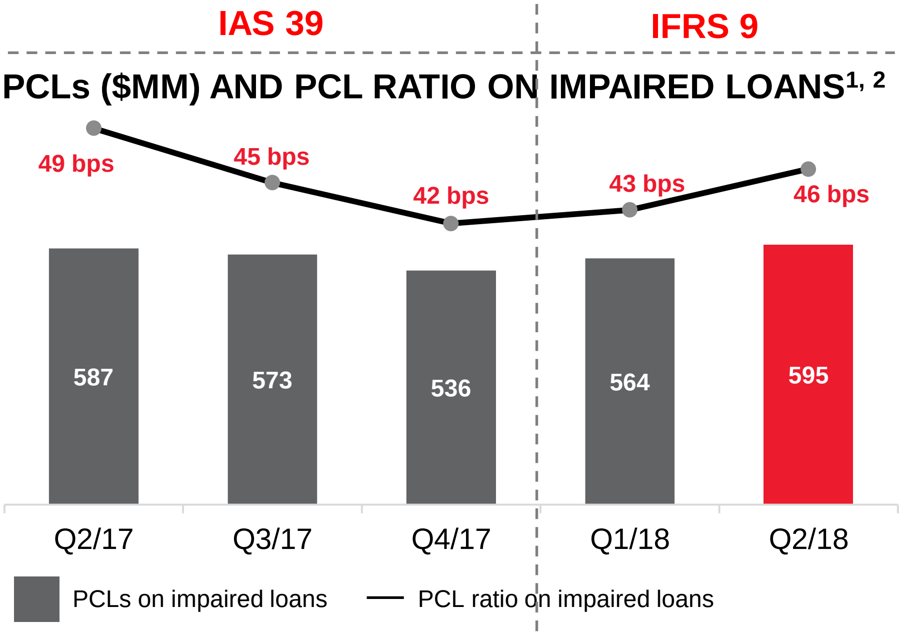
RISK
REVIEW

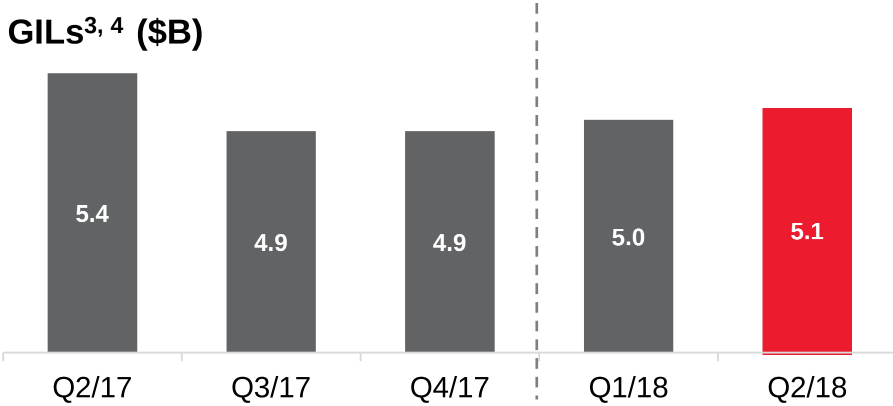
Daniel Moore

Chief Risk Officer

RISK REVIEW

Credit fundamentals remain strong





YEAR-OVER-YEAR HIGHLIGHTS

- **PCLs[1, 2] on impaired loans of $595 million were up 5% Q/Q and 1% Y/Y**
  - PCLs increased due to higher International commercial provisions, mainly related to one previously impaired account impacted by the hurricane related events in Puerto Rico
  - Lower provisions in Canadian retail
- **PCL ratio[1, 2] on impaired loans was up 3 bps Q/Q and down 3 bps Y/Y**
- **PCL ratio[1, 2] was 42 bps, flat Q/Q**
  - PCLs on performing loans were lower by $41 million versus last quarter as provisions previously recorded for performing loans related to hurricanes in the Caribbean were offset by the increase in impaired loan provisions as discussed above.

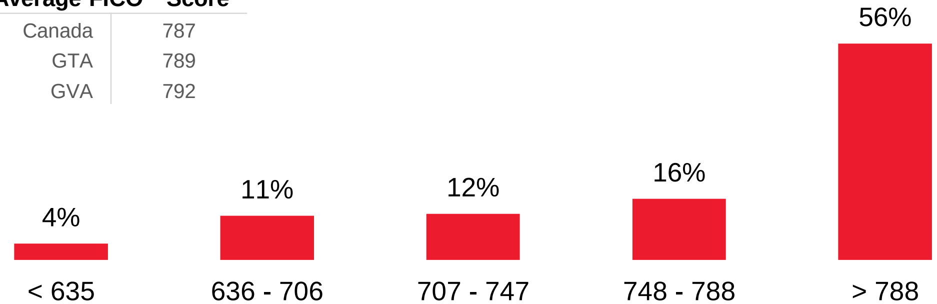
[1] 2018 amounts are based on IFRS 9. Prior period amounts were based on IAS 39
[2] Provision for credit losses on certain assets – loans, acceptances and off-balance sheet exposures
[3] Excludes loans acquired under the Federal Deposit Insurance Corporation (FDIC) guarantee related to the acquisition of R-G Premier Bank of Puerto Rico.
[4] As of Q1/18, R-G Premier is included in International Commercial and International Retail

Q2 2018 CANADIAN RESIDENTIAL MORTGAGES

Credit fundamentals remain strong

FICO® DISTRIBUTION – CANADIAN UNINSURED PORTFOLIO

Average FICO® Score	
Canada	787
GTA	789
GVA	792

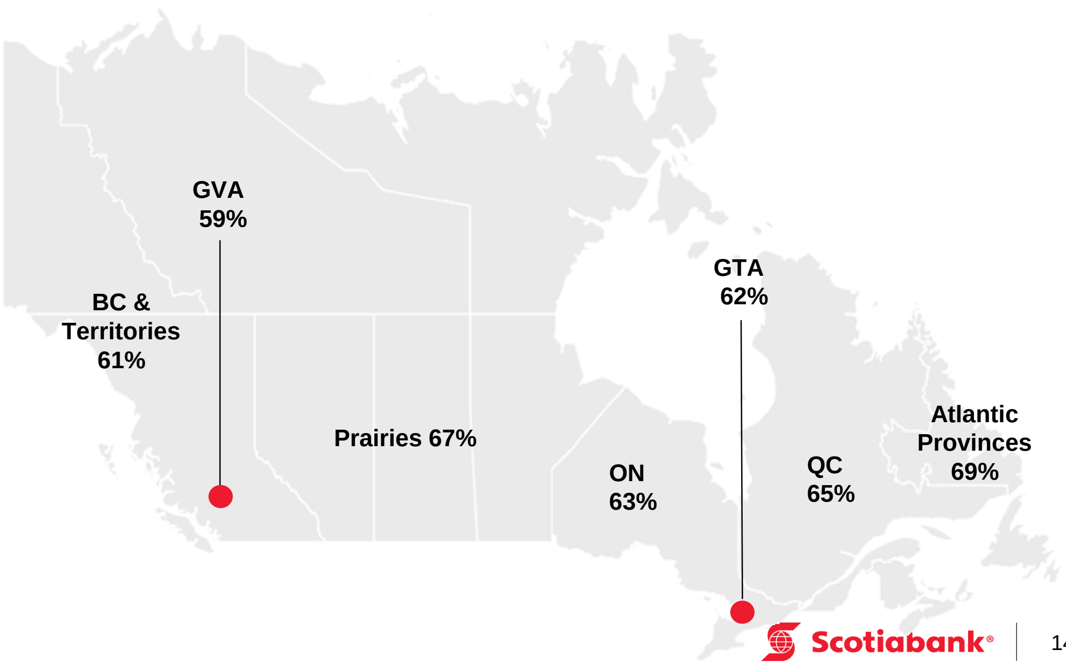


- <0.7% of uninsured portfolio has a FICO® score of <620 and an LTV >65%
- Canadian uninsured mortgage portfolio is $111.9 billion as at Q2/2018

TOTAL ORIGINATIONS

	Q2/18	Q1/18	Q2/17
Canada			
Originations ($B)	8.9	10.3	9.0
LTV	67%	67%	67%
GTA			
Originations ($B)	2.8	3.4	2.9
LTV	64%	64%	63%
GVA			
Originations ($B)	1.2	1.5	1.1
LTV	61%	62%	62%

NEW ORIGINATIONS UNINSURED LTV DISTRIBUTION



FICO is a registered trademark of Fair Isaac Corporation

PCL RATIOS

Stable all-bank PCL ratios on impaired loans

(As a % of Average Net Loans & Acceptance)	IAS 39 Q2/17	IAS 39 Q3/17	IAS 39 Q4/17	IFRS 9 Q1/18		IFRS 9 Q2/18	
	PCLs on Impaired Loans			PCLs on Impaired Loans	Total PCLs	PCLs on Impaired Loans	Total PCLs
Canadian Banking							
Retail	0.34	0.31	0.30	0.29	0.28	0.28	0.28
Commercial	0.14	0.09	0.07	0.11	0.08	0.09	0.09
Total	0.31	0.28	0.27	0.27	0.25	0.25	0.25
Total – Excluding Net Acquisition Benefit	0.32	0.29	0.28	N/A	N/A	N/A	N/A
International Banking							
Retail	2.19	2.08	2.00	2.28	2.39	2.26	2.16
Commercial	0.51	0.31	0.32	0.28	0.20[1]	0.55	0.34[1]
Total	1.33	1.16	1.14	1.25[2]	1.26[1, 2]	1.38[2]	1.22[1, 2]
Total – Excluding Net Acquisition Benefit	1.45	1.27	1.34	N/A	N/A	N/A	N/A
Global Banking and Markets	0.01	0.11	0.04	(0.01)	(0.04)	0.02	(0.05)
All Bank	**0.49**	**0.45**	**0.42**	**0.43**	**0.42**	**0.46**	**0.42**

[1] Excludes provision for credit losses on debt securities and deposit with banks
[2] Not comparable to prior periods, which were net of acquisition benefits

NET WRITE-OFFS

Stable net write-off ratio and economic performance

(As a % of Average Net Loans & Acceptance)[1]	Q2/17	Q3/17	Q4/17	Q1/18	Q2/18
Canadian Banking	0.34%	0.32%	0.29%	0.25%	0.26%
International Banking	1.33%	1.43%	1.16%	1.38%	1.26%
Global Banking and Markets	0.19%	0.18%	0.04%	0.05%	0.08%
All Bank	**0.53%**	**0.54%**	**0.44%**	**0.46%**	**0.45%**

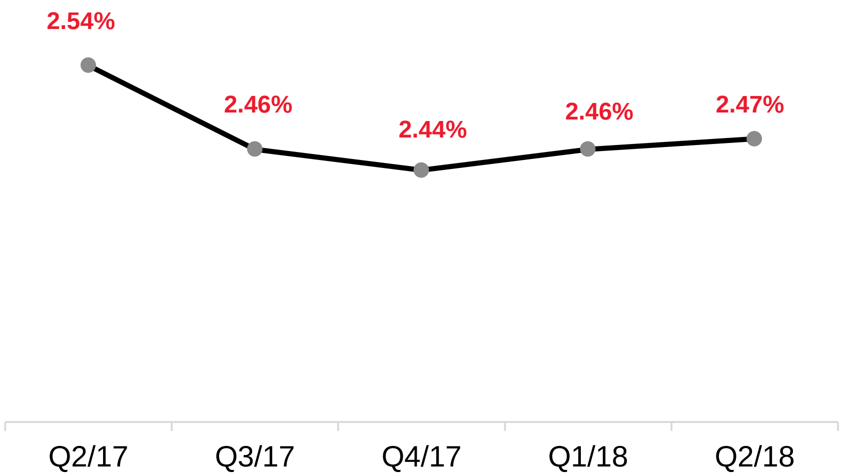
[1] Annualized

APPENDIX

DILUTED EPS RECONCILIATION

	Q2/18
Reported Diluted EPS	$1.70
Add: Amortization of Acquisition Related Intangible Assets, Excluding Software (after-tax)	$0.01
Adjusted Diluted EPS	**$1.71**

CORE BANKING MARGIN



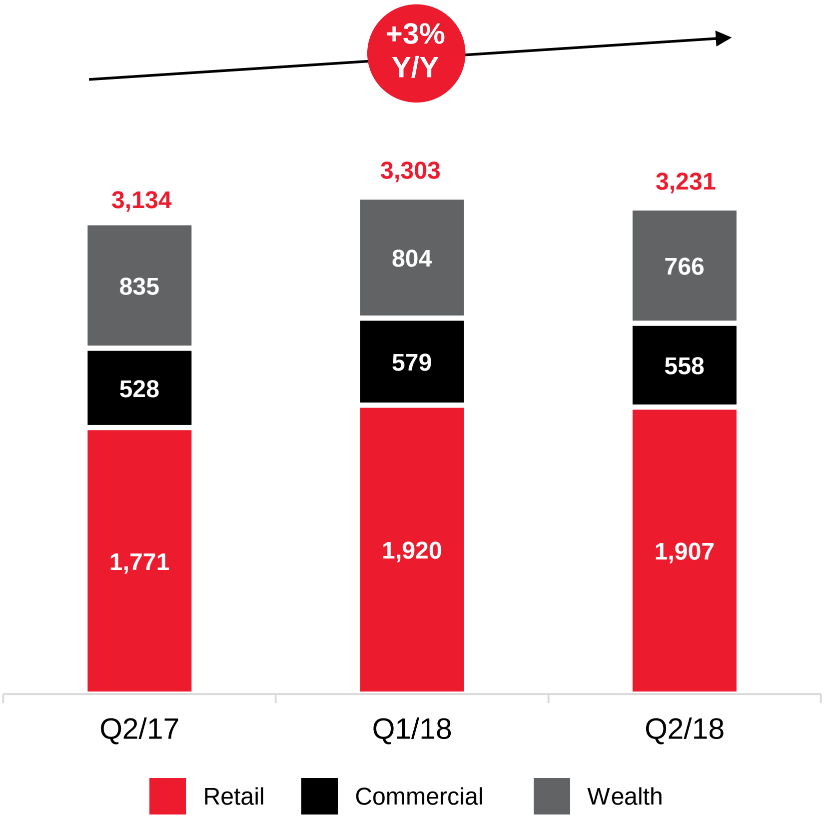
YEAR-OVER-YEAR HIGHLIGHTS

- **Lower margins in International Banking and higher volumes of low margin Treasury assets**
- **Partly offset by higher margins in Canadian Banking given impact of recent rate increases by the Bank of Canada**

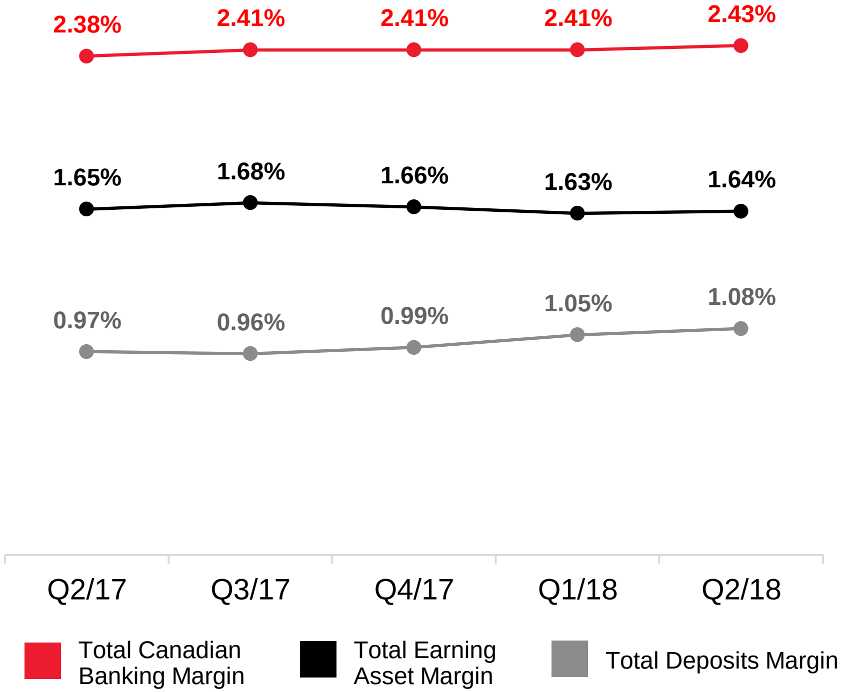
CANADIAN BANKING – REVENUE GROWTH AND NIM

Good retail and commercial lending revenue growth

REVENUE (TEB) ($MM)



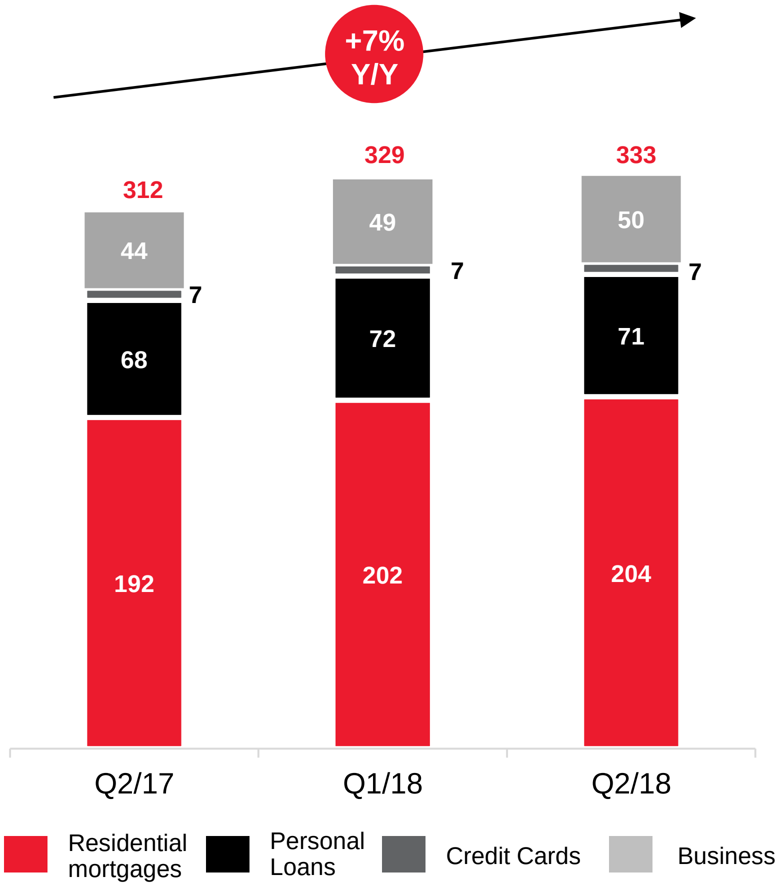
NIM (%)



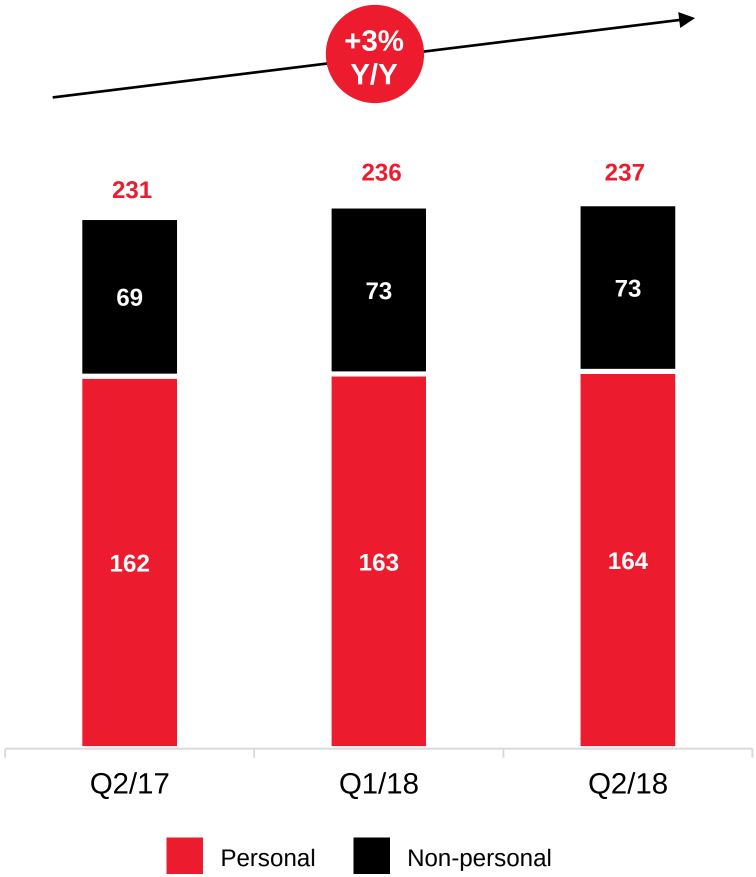
CANADIAN BANKING – VOLUME GROWTH

Strong business and residential mortgage growth, and continue to grow retail deposits

AVERAGE LOANS & ACCEPTANCES ($B)[1]



AVERAGE DEPOSITS ($B)[1]

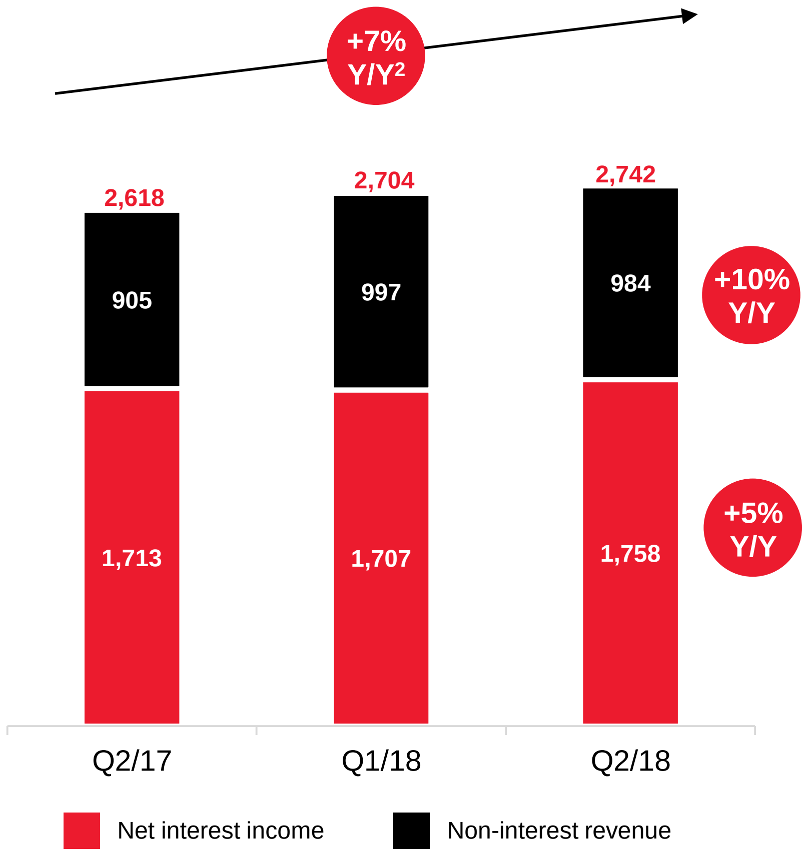


[1] May not add due to rounding

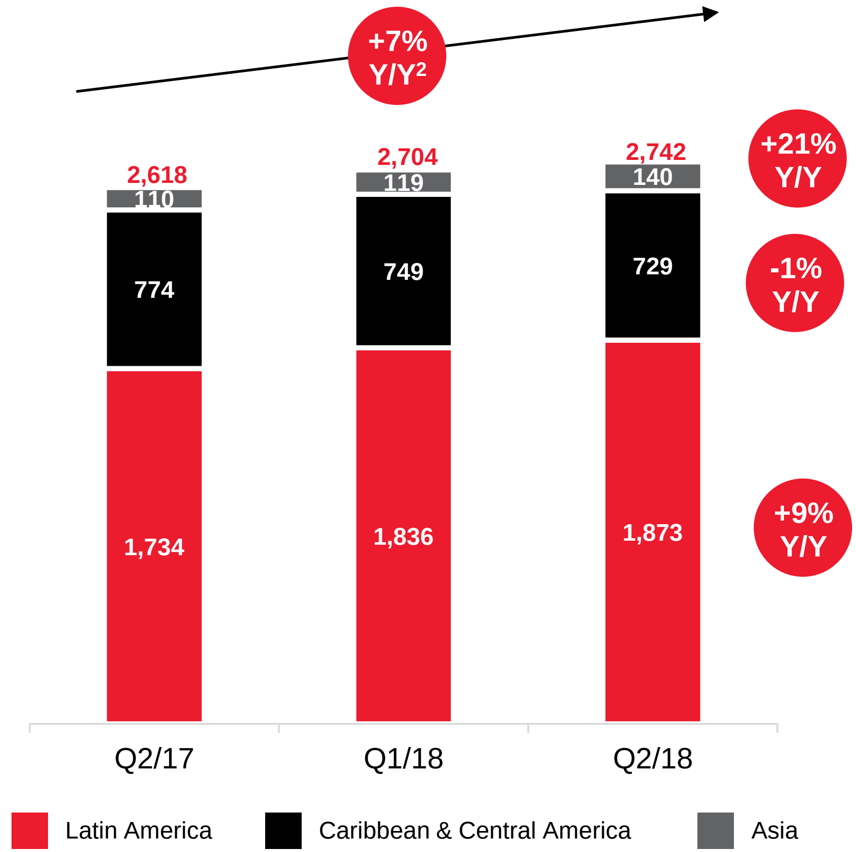
INTERNATIONAL BANKING – REVENUE GROWTH

Strong revenue growth in Pacific Alliance

BY TYPE (TEB) ($MM)[1]



BY REGION (TEB) ($MM)[1]

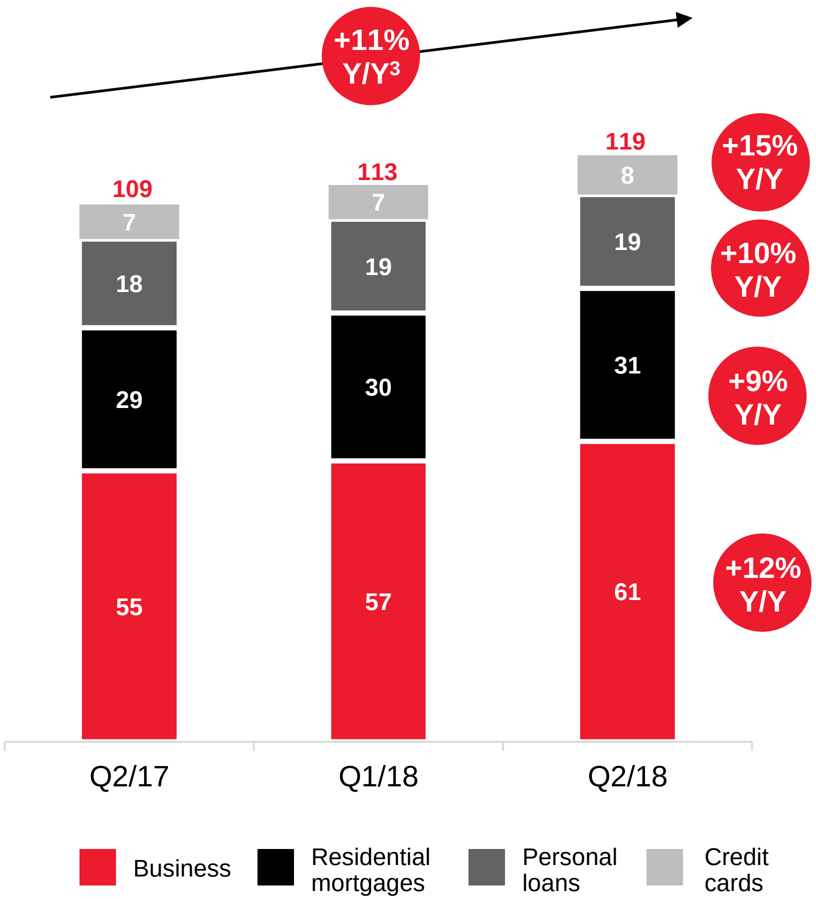


[1] Y/Y growth rates are on a constant dollar basis
[2] Revenue growth of 5% Y/Y on a reported basis

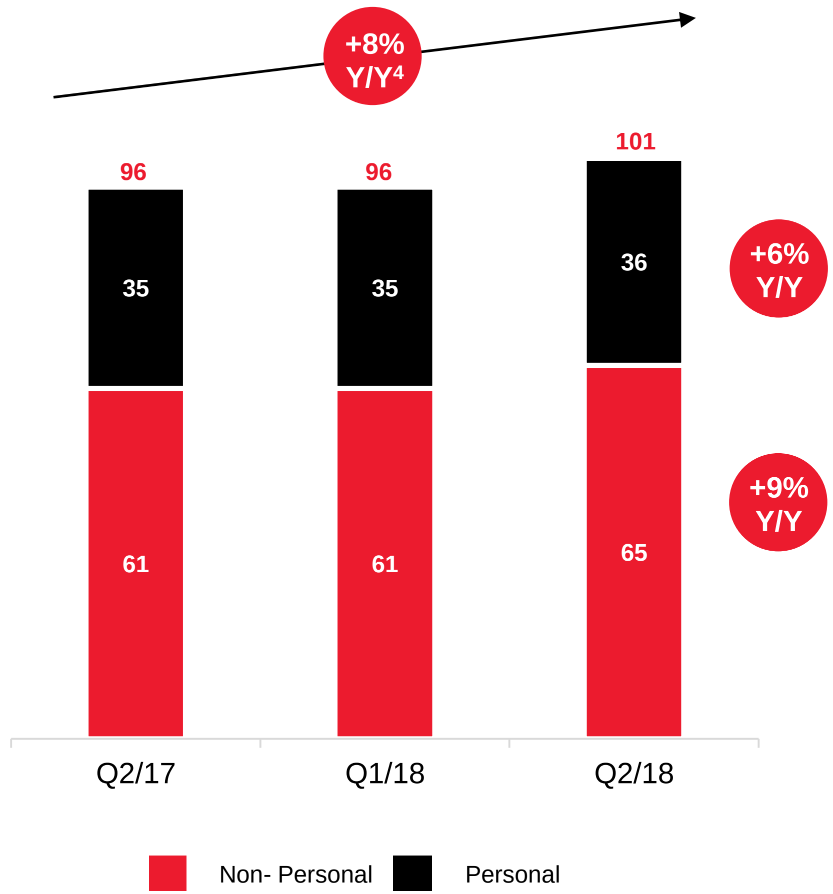
INTERNATIONAL BANKING – VOLUME GROWTH

Solid loan and deposits growth

AVERAGE LOANS & ACCEPTANCES ($B)[1]



AVERAGE DEPOSITS ($B)[1, 2]

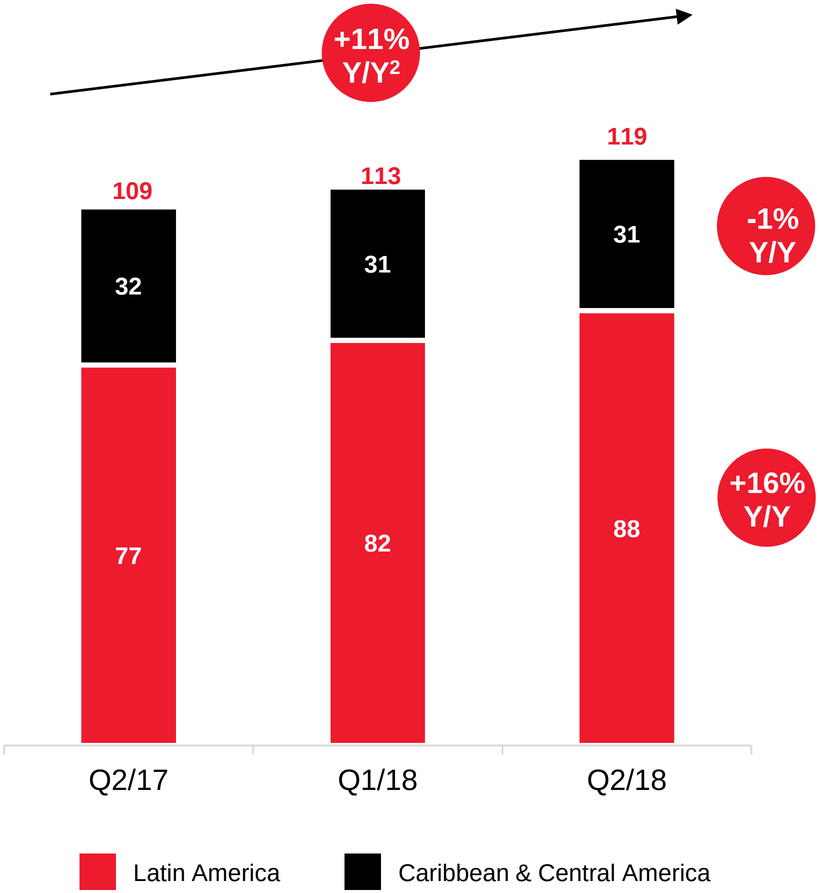


1 Y/Y growth rates are on a constant dollar basis
2 Includes deposits from banks
3 Average loans & acceptances growth of 9% Y/Y on a reported basis
4 Average deposits growth of 5% Y/Y on a reported basis

INTERNATIONAL BANKING – REGIONAL LOAN GROWTH

Strong loan growth in Latin America

AVERAGE LOANS & ACCEPTANCES ($B)[1]



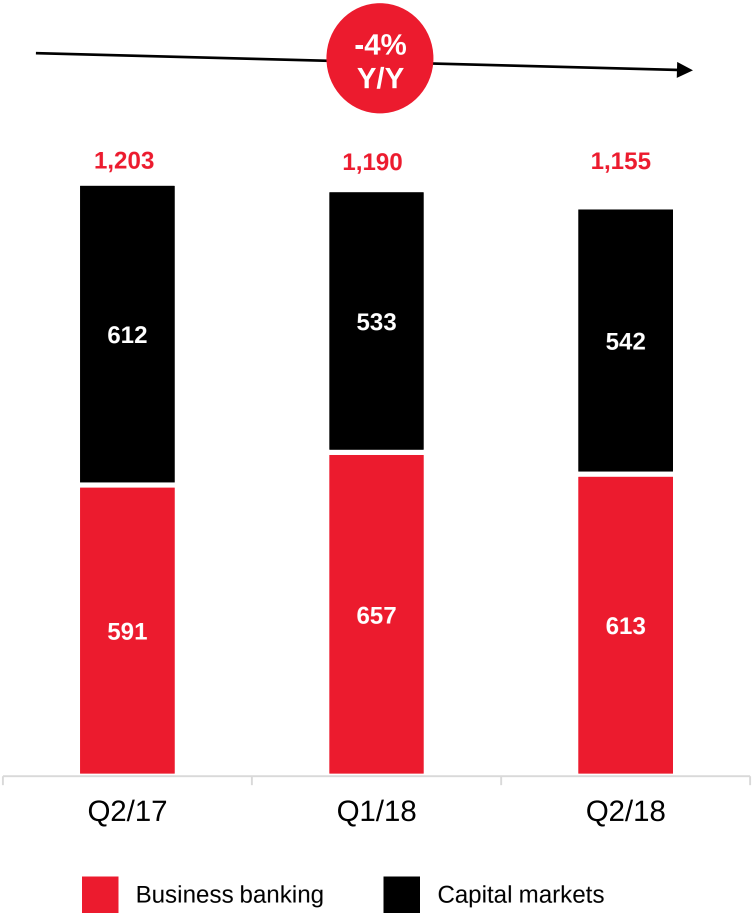
CONSTANT DOLLAR LOAN VOLUMES, Y/Y

	Retail	Commercial[3]	Total
Latin America	14%	17%	16%
C&CA	1%	(3%)	(1%)
Total	**10%**	**12%**	**11%**

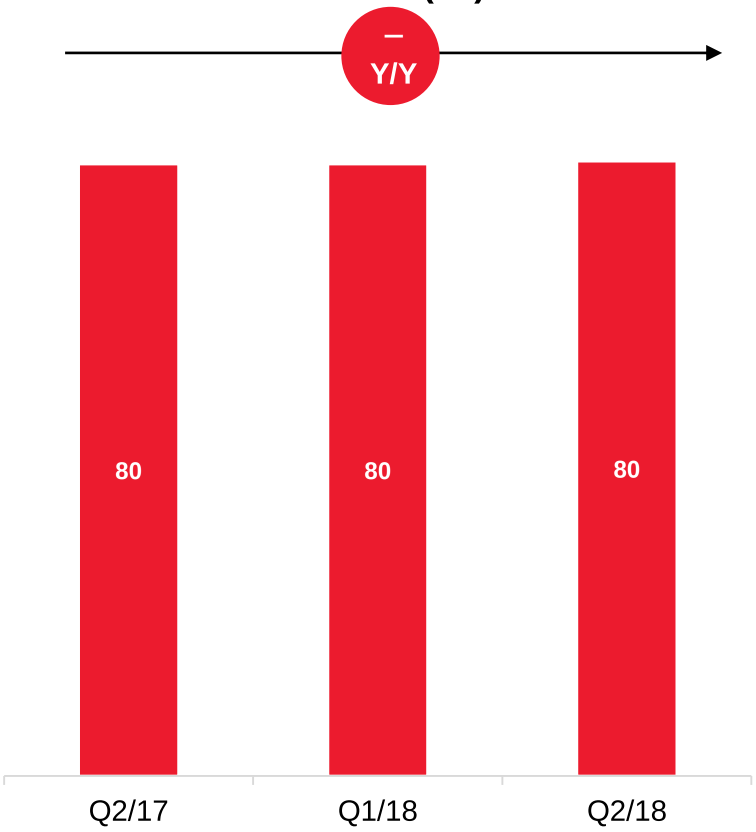
[1] Y/Y growth rates are on a constant dollar basis
[2] Average loans & acceptances growth of 9% Y/Y on a reported basis
[3] Excludes bankers acceptances

GLOBAL BANKING AND MARKETS – REVENUE AND VOLUME GROWTH

REVENUE (TEB) ($MM)



AVERAGE BUSINESS AND GOVERNMENT LOANS & ACCEPTANCES ($B)



ECONOMIC OUTLOOK IN KEY MARKETS

Macro economic growth improving for Pacific Alliance countries

Real GDP (Annual % Change)

Country	2000-16 Avg.	2016	2017	2018F	2019F
Mexico	2.2	2.9	2.0	2.3	2.8
Peru	5.1	3.9	2.5	3.3	3.7
Chile	4.0	1.2	1.5	3.6	3.9
Colombia	4.1	2.1	1.8	2.5	3.5
	2000-16 Avg.	**2016**	**2017**	**2018F**	**2019F**
Canada	2.1	1.4	3.0	2.2	2.1
U.S.	1.9	1.5	2.3	2.6	2.4

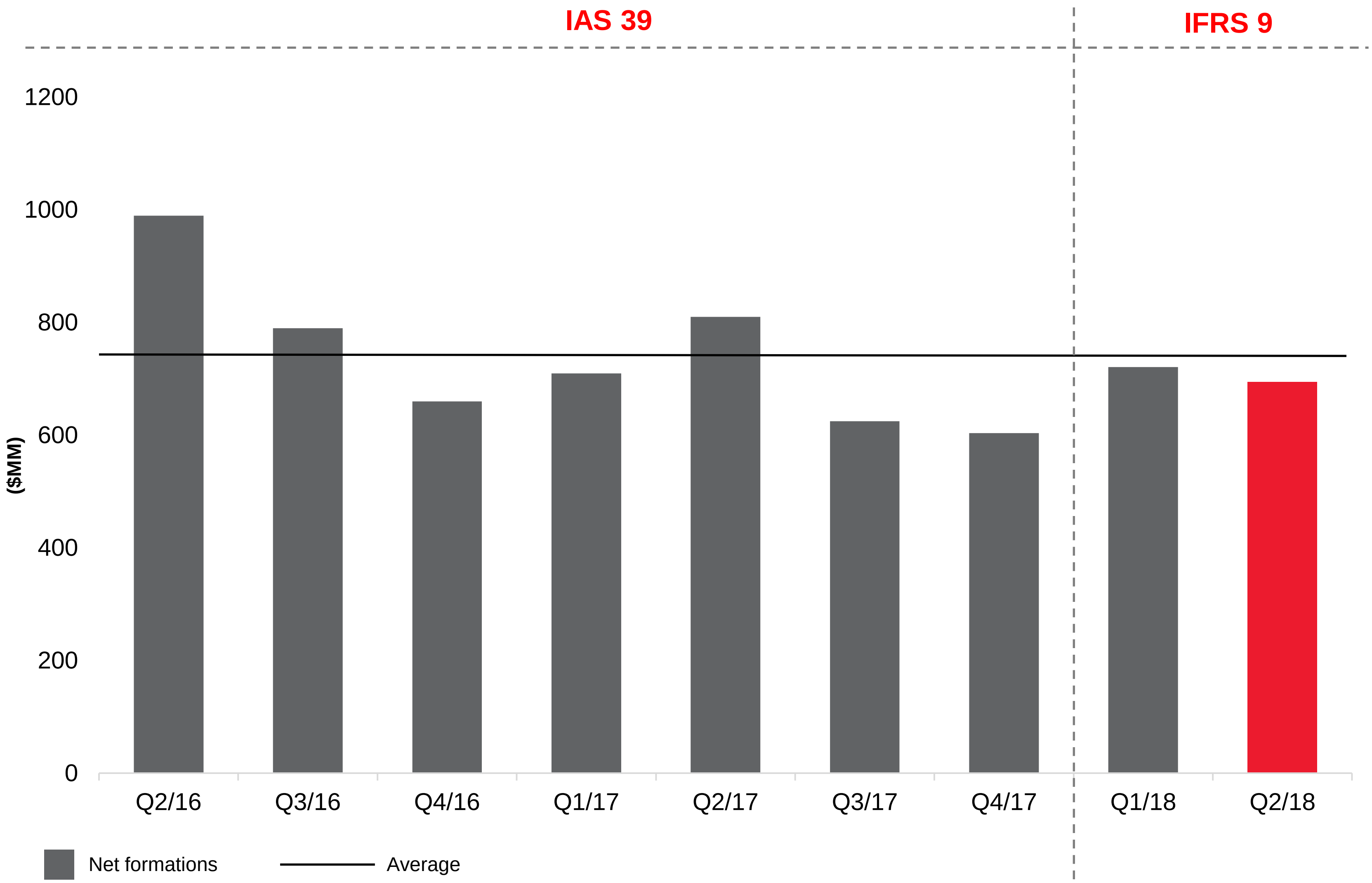
Source: Scotia Economics, as of May 3, 2018

PROVISION FOR CREDIT LOSSES

($MM)	IAS 39			IFRS 9			
	Q2/17	Q3/17	Q4/17	Q1/18	Q1/18	Q2/18	Q2/18
	PCLs on Impaired Loans			PCLs on Impaired Loans	Total PCLs	PCLs on Impaired Loans	Total PCLs
Canadian Banking							
Canadian Retail	220	214	210	206	200	193	193
Canadian Commercial	16	10	8	14	10	11	12
Total Canadian Banking	236	224	218	220	210	204	205
Total – Excluding net acquisition benefit	247	232	224	N/A	N/A	N/A	N/A
International Banking							
International Retail	280	280	265	306	320	308	294
International Commercial	69	45	45	40	24[1]	80	46[1]
Total	349	325	310	346[2]	344[1, 2]	388[2]	340[1, 2]
Total – Excluding net acquisition benefit	380	355	365	N/A	N/A	N/A	N/A
Global Banking and Markets	**2**	**24**	**8**	**(2)**	**(9)**	**3**	**(11)**
Other	**-**	**-**	**-**	**-**	**(1)[1]**	**-**	**-**
All Bank	**587**	**573**	**536**	**564**	**544**	**595**	**534**

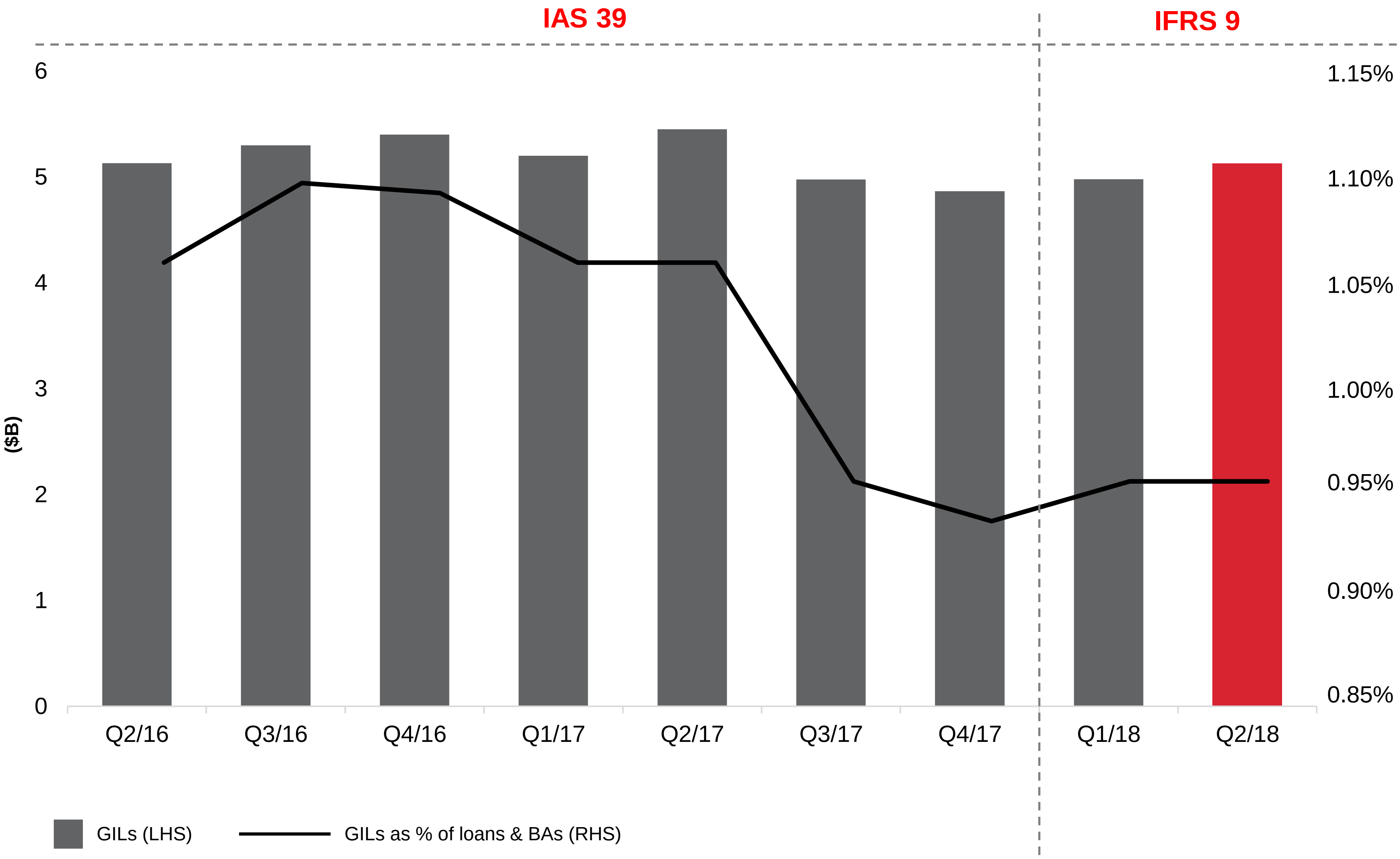
[1] Includes provision for credit losses on debt securities and deposit with banks of -$4 million (Q1/18: -$5 million) in International Banking and $Nil (Q1/18: -$1 million) in Other
[2] Not comparable to periods prior to Q1/18, which were net of acquisition benefits

NET FORMATIONS OF IMPAIRED LOANS[1, 2]



[1] Excludes loans acquired under the Federal Deposit Insurance Corporation (FDIC) guarantee related to the acquisition of R-G Premier Bank of Puerto Rico
[2] 2018 amounts are based on IFRS 9. Prior period amounts were based on IAS 39

GROSS IMPAIRED LOANS[1, 2]

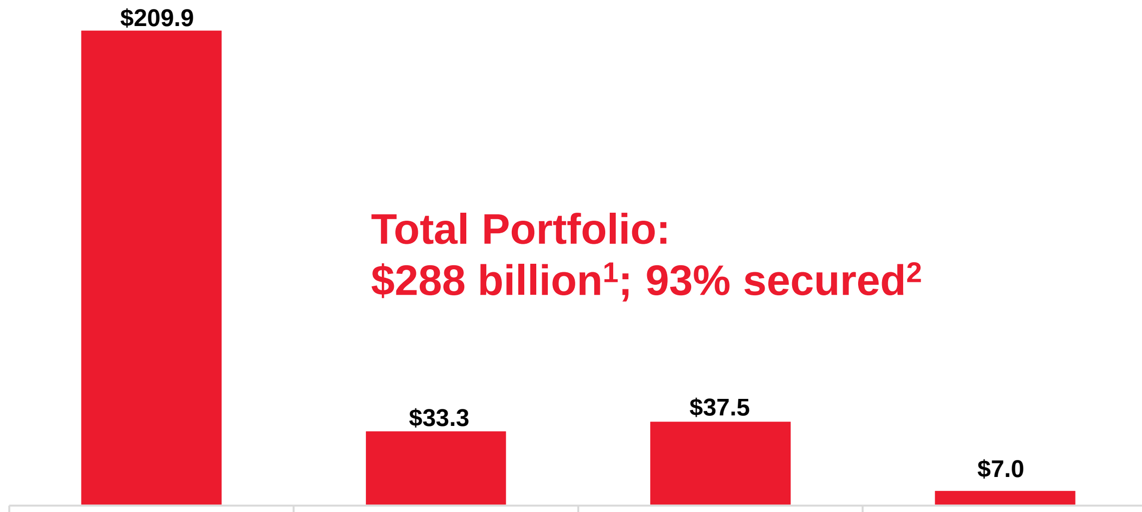


[1] Prior to Q1/18, excludes loans acquired under the Federal Deposit Insurance Corporation (FDIC) guarantee related to the acquisition of R-G Premier Bank of Puerto Rico. Effective Q1/18, includes loans acquired under the Federal Deposit Insurance Corporation (FDIC) guarantee related to the acquisition of R-G Premier Bank of Puerto Rico

[2] 2018 amounts are based on IFRS 9. Prior period amounts were based on IAS 39

CANADIAN RETAIL: LOANS AND PROVISION

(Spot Balances as at Q2/18, $B)



Total Portfolio:
$288 billion[1]; 93% secured[2]

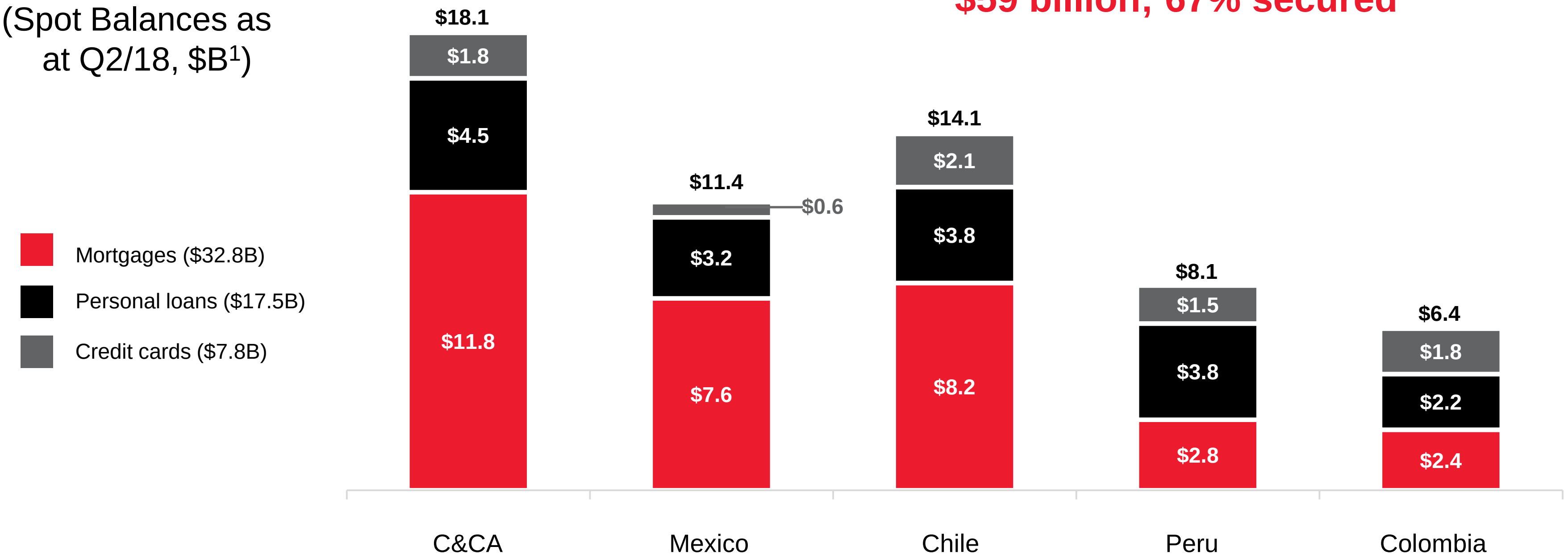
	Mortgages		Lines of Credit		Personal Loans[4]		Credit Cards	
% secured	100%		62%		99%		3%	
PCL[3]	**Q2/18**	**Q1/18**	**Q2/18**	**Q1/18**	**Q2/18**	**Q1/18**	**Q2/18**	**Q1/18**
PCLs on Impaired Loans								
$ millions	4	0	59	55	62	85	68	66
% of avg. net loans (bps)	1	0	78	72	64	93	431	402
PCLs								
$ millions	9	2	59	68	66	77	59	53
% of avg. net loans (bps)	2	0	77	90	69	84	370	326

[1] Includes Tangerine balances of $7 billion
[2] 81% secured by real estate; 12% secured by automotive
[3] 2018 amounts are based on IFRS 9
[4] 99% are automotive loans

INTERNATIONAL RETAIL: LOANS AND PROVISION

Total Portfolio[1]: $59 billion; 67% secured

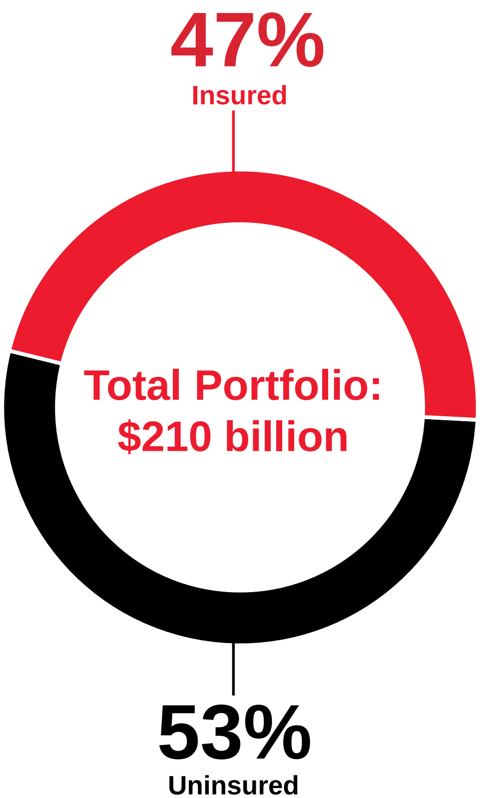
(Spot Balances as at Q2/18, $B[1])

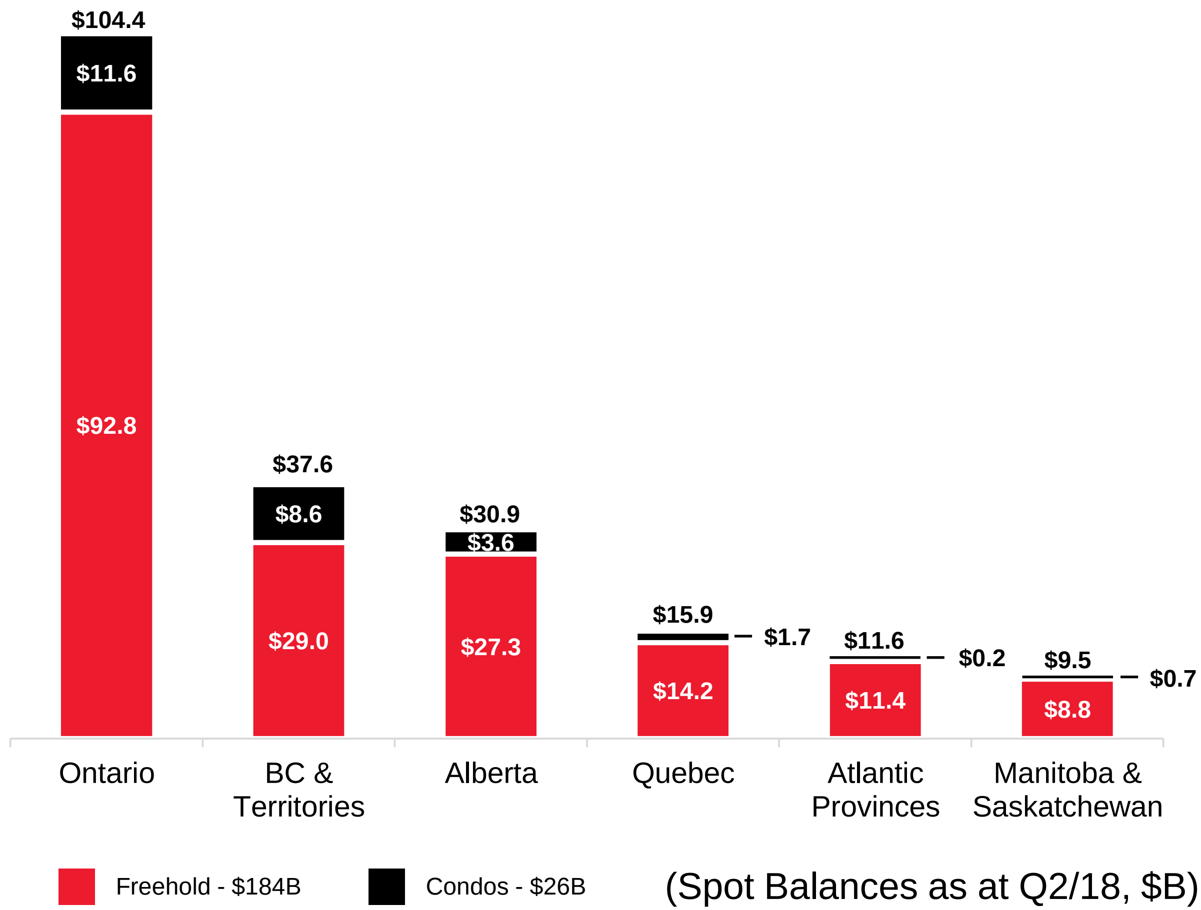


PCL[2]	C&CA Q2/18	C&CA Q1/18	Mexico Q2/18	Mexico Q1/18	Chile Q2/18	Chile Q1/18	Peru Q2/18	Peru Q1/18	Colombia Q2/18	Colombia Q1/18
PCLs on Impaired Loans										
$ millions	43	61	50	44	48	50	84	67	70	72
% of avg. net loans (bps)	101	140	188	171	145	160	470	374	491	533
PCLs										
$ millions	27	65	49	49	57	51	82	73	68	71
% of avg. net loans (bps)	64	150	184	191	170	162	462	405	478	527

[1] Total Portfolio includes other smaller portfolios
[2] 2018 amounts are based on IFRS 9

CANADIAN RESIDENTIAL MORTGAGE PORTFOLIO





Average LTV of uninsured mortgages is 54%[1] | New originations[2] average LTV of 63% in Q2/18

[1] LTV calculated based on the total outstanding balance secured by the property. Property values indexed using Teranet HPI data

[2] New originations defined as newly originated uninsured residential mortgages and have equity lines of credit, which include mortgages for purchases refinances with a request for additional funds and transfer from other financial institutions

RETAIL 90+ DAYS PAST DUE LOANS

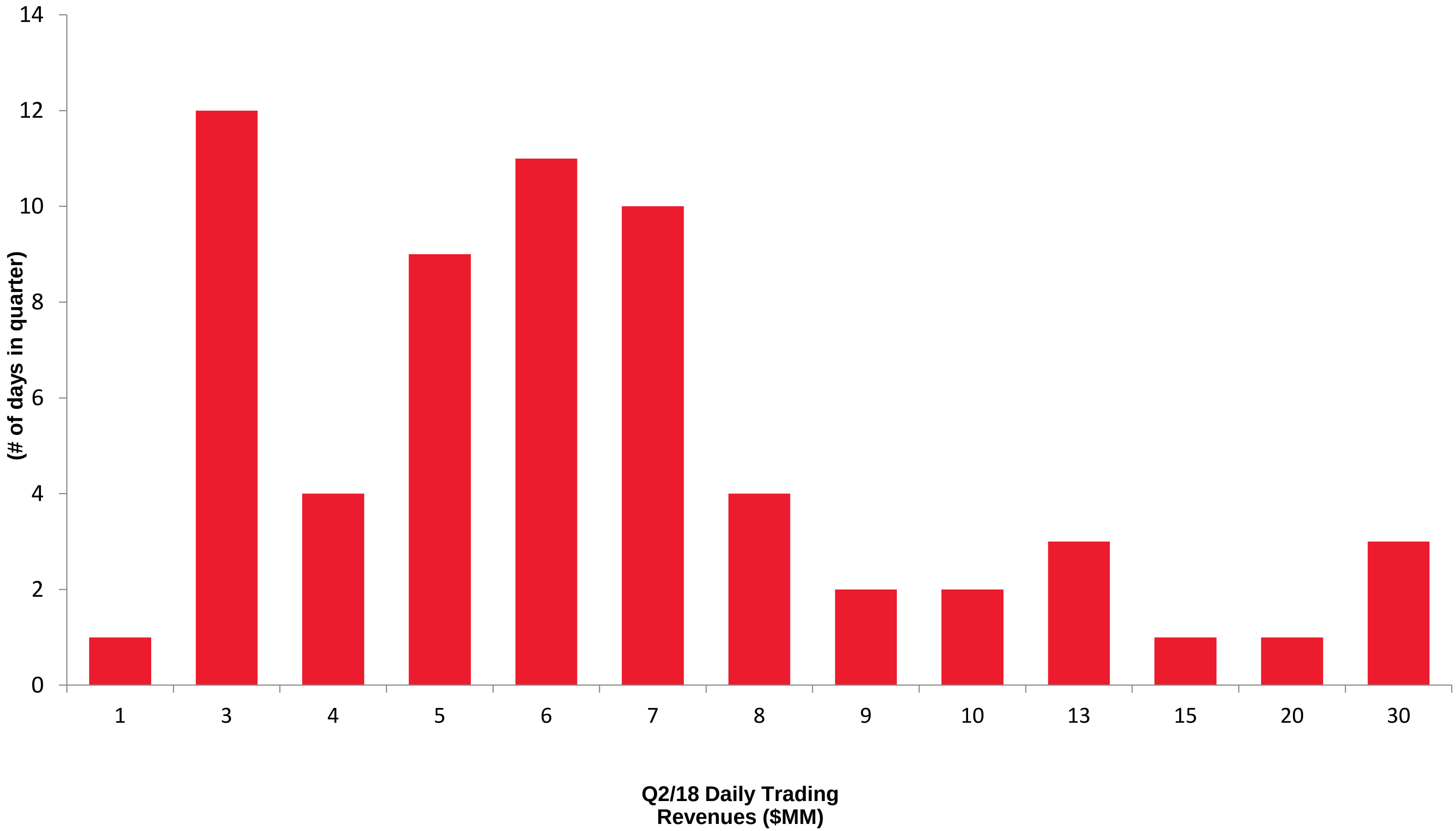
Favourable credit quality across all markets and products

	Q2/17	Q3/17	Q4/17	Q1/18	Q2/18
Mortgages	0.23%	0.22%	0.21%	0.20%	0.19%
Personal Loans	0.70%	0.61%	0.60%	0.63%	0.57%
Credit Cards	1.30%	1.05%	1.13%	1.18%	1.08%
Secured and Unsecured Lines of Credit	0.37%	0.30%	0.28%	0.30%	0.30%
CANADA	**0.33%**	**0.30%**	**0.29%**	**0.29%**	**0.27%**

	Q2/17	Q3/17	Q4/17	Q1/18	Q2/18
Mortgages	3.78%	3.69%	3.83%	3.82%	3.70%
Personal Loans	3.68%	3.65%	3.52%	3.68%	3.64%
Credit Cards	3.05%	3.24%	3.09%	3.02%	2.87%
TOTAL INTERNATIONAL	**3.64%**	**3.61%**	**3.62%**	**3.66%**	**3.56%**

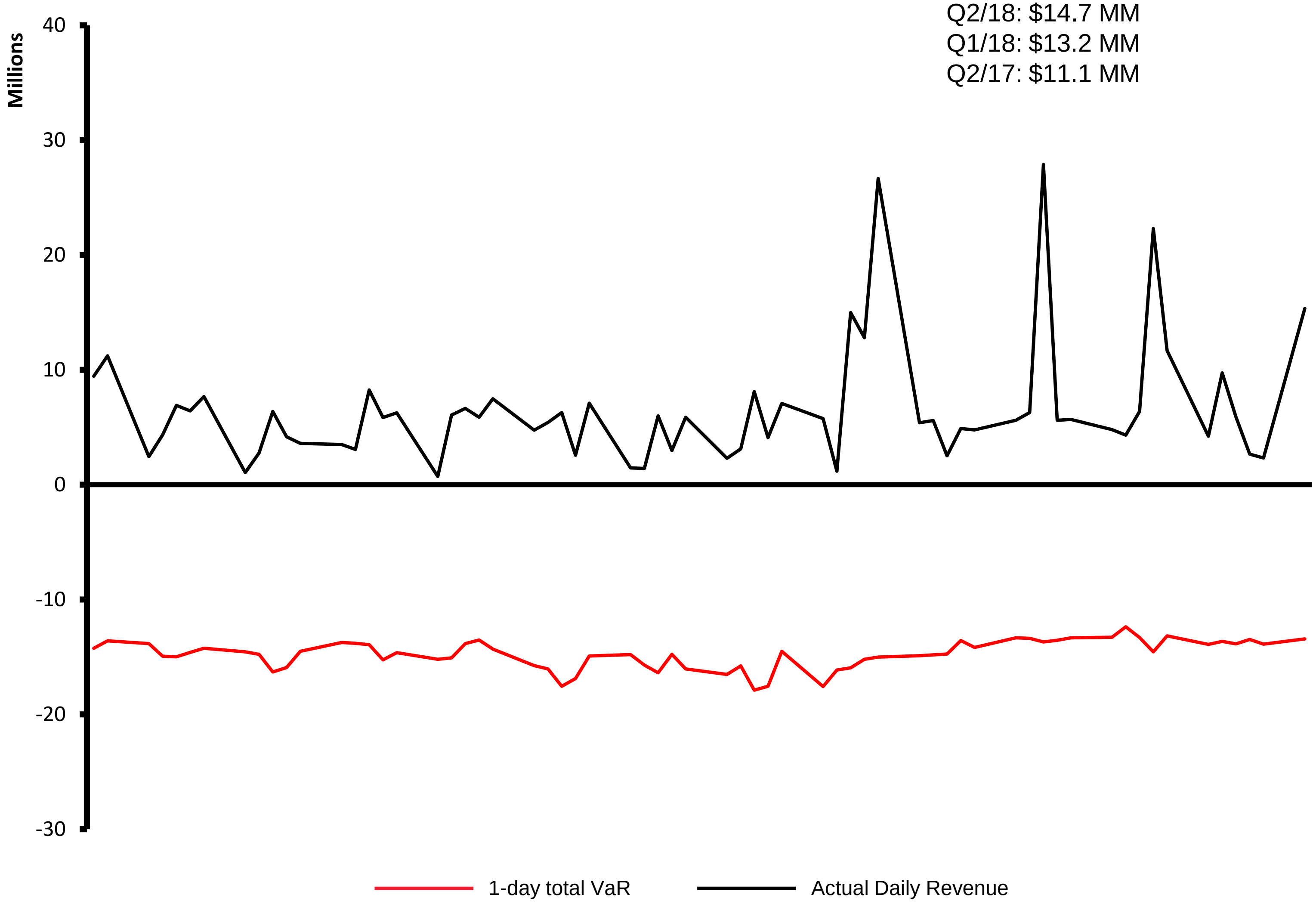
Q2 2018 TRADING RESULTS

Zero trading loss day(s) in Q2/18



Q2 2018 TRADING RESULTS AND ONE-DAY TOTAL VAR

Average 1-Day Total VaR
Q2/18: $14.7 MM
Q1/18: $13.2 MM
Q2/17: $11.1 MM



FX MOVEMENTS VERSUS CANADIAN DOLLAR

				Canadian (Appreciation) / Depreciation	
Currency	**Q2/18**	**Q1/18**	**Q2/17**	**Q/Q**	**Y/Y**
SPOT					
U.S. Dollar	0.779	0.813	0.733	4.2%	(6.3%)
Mexican Peso	14.56	15.13	13.79	3.8%	(5.6%)
Peruvian Sol	2.534	2.615	2.376	3.1%	(6.6%)
Colombian Peso	2,188	2,301	2,155	4.9%	(1.5%)
Chilean Peso	477.7	490.1	488.4	2.5%	2.2%
AVERAGE					
U.S. Dollar	0.784	0.791	0.751	0.8%	(4.4%)
Mexican Peso	14.54	15.04	14.59	3.3%	0.3%
Peruvian Sol	2.543	2.558	2.447	0.6%	(3.9%)
Colombian Peso	2,216	2,336	2,179	5.1%	(1.7%)
Chilean Peso	471.2	495.0	491.2	4.6%	4.1%

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