

This report contains information regarding Scotiabank's Global Registered Covered Bond Program Cover Pool as of the indicated Calculation Date. The composition of the Cover Pool will change as Loans (and their Related Security) are added and removed from the Cover Pool from time to time and, accordingly, the characteristics and performance of the Loans (and their Related Security) in the Cover Pool will vary over time.

This material is for distribution only under such circumstances as may be permitted by applicable law. This material is published solely for informational purposes and this report does not constitute an invitation or recommendation to invest or otherwise deal in, or an offer to sell or the solicitation of an offer to buy or subscribe for, any security. Reliance should not be placed on the information herein when making any decision to buy, hold or sell any security or for any other purpose.

The information set forth below has been obtained and based upon sources believed by Scotiabank to be accurate, however, Scotiabank makes no representation or warranty, express or implied, in relation to the accuracy, completeness or reliability of the information contained herein. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. We assume no liability for any errors or any reliance you place on the information provided herein.

THESE COVERED BONDS HAVE NOT BEEN APPROVED OR DISAPPROVED BY CANADA MORTGAGE AND HOUSING CORPORATION (CMHC) NOR HAS CMHC PASSED UPON THE ACCURACY OR ADEQUACY OF THIS REPORT. THE COVERED BONDS ARE NOT INSURED OR GUARANTEED BY CMHC OR THE GOVERNMENT OF CANADA OR ANY OTHER AGENCY THEREOF.

Program Information

Outstanding Covered Bonds Series	Initial Principal Amount	Exchange Rate	CAD Equivalent	Maturity Date	Coupon Rate ⁽²⁾	Rate Type
SERIES CBL10 - 20 Year Fixed ⁽¹⁾	EUR 188,000,000	1.49320	\$280,721,600	September 28, 2035	1.637%	Fixed
SERIES CBL20 - 7 Year Fixed ⁽¹⁾	EUR 1,000,000,000	1.51900	\$1,519,000,000	January 22, 2025	0.500%	Fixed
SERIES CBL23 - 7 Year Fixed ⁽¹⁾	CHF 830,000,000	1.38151	\$1,146,656,000	November 19, 2025	0.200%	Fixed
SERIES CBL25 - 7 Year Fixed ⁽¹⁾	EUR 1,500,000,000	1.45010	\$2,175,150,000	January 14, 2027	0.010%	Fixed
SERIES CBL26 - 5 Year Fixed ⁽¹⁾	EUR 1,250,000,000	1.55310	\$1,941,375,000	March 18, 2025	0.010%	Fixed
SERIES CBL27 - 8 Year Fixed ⁽¹⁾	CHF 180,000,000	1.46683	\$264,030,000	April 3, 2028	0.298%	Fixed
SERIES CBL33 - 5 Year Floating ⁽¹⁾	GBP 1,300,000,000	1.71360	\$2,227,680,000	June 22, 2026	Compounded SONIA + 1.000%	Float
SERIES CBL34 - 3.5 Year Floating ⁽¹⁾	GBP 1,600,000,000	1.72783	\$2,764,530,000	March 14, 2025	Compounded SONIA + 1.000%	Float
SERIES CBL35 - 8 Year Fixed ⁽¹⁾	EUR 1,500,000,000	1.49840	\$2,247,600,000	September 14, 2029	0.010%	Fixed
SERIES CBL36 - 20 Year Fixed ⁽¹⁾	EUR 275,000,000	1.45995	\$401,485,000	October 15, 2041	0.623%	Fixed
SERIES CBL37 - 5 Year Fixed ⁽¹⁾	USD 3,500,000,000	1.25830	\$4,404,050,000	October 13, 2026	1.188%	Fixed
SERIES CBL38 - 6 Year Fixed ⁽¹⁾	EUR 1,750,000,000	1.43260	\$2,507,050,000	December 15, 2027	0.010%	Fixed
SERIES CBL39 - 4 Year Floating ⁽¹⁾	GBP 1,300,000,000	1.70890	\$2,221,570,000	January 26, 2026	Compounded SONIA + 1.000%	Float
SERIES CBL40 - 8 Year Fixed ⁽¹⁾	EUR 1,250,000,000	1.42810	\$1,785,125,000	March 26, 2030	0.375%	Fixed
SERIES CBL41 - 5 Year Fixed ⁽¹⁾	USD 2,250,000,000	1.26680	\$2,850,300,000	March 9, 2027	2.170%	Fixed
SERIES CBL42 - 4 Year Fixed ⁽¹⁾	EUR 2,200,000,000	1.40310	\$3,086,820,000	March 16, 2026	0.450%	Fixed
SERIES CBL43 - 5 Year Fixed ⁽¹⁾	CHF 250,000,000	1.38520	\$346,300,000	April 1, 2027	0.278%	Fixed
SERIES CBL44 - 15 Year Fixed ⁽¹⁾	EUR 150,000,000	1.40180	\$210,270,000	March 24, 2037	1.180%	Fixed
SERIES CBL45 - 3 Year Fixed ⁽¹⁾	CHF 135,000,000	1.34490	\$181,561,500	April 25, 2025	0.295%	Fixed
SERIES CBL46 - 7 Year Fixed ⁽¹⁾	CHF 100,000,000	1.34490	\$134,490,000	April 25, 2029	0.733%	Fixed
SERIES CBL47 - 15 Year Fixed ⁽¹⁾	EUR 118,000,000	1.36900	\$161,542,000	April 26, 2037	1.806%	Fixed
SERIES CBL48 - 3 Year Fixed ⁽¹⁾	USD 1,500,000,000	1.27920	\$1,918,800,000	June 3, 2025	3.186%	Fixed
SERIES CBL49 - 3 Year Floating ⁽¹⁾	AUD 1,000,000,000	0.86440	\$864,400,000	October 27, 2025	3mBBSW + 0.900%	Float
SERIES CBL50 - 2 Year Fixed ⁽¹⁾	EUR 2,000,000,000	1.35400	\$2,708,000,000	October 31, 2024	3.050%	Fixed
SERIES CBL51 - 5 Year Fixed ⁽¹⁾	EUR 2,250,000,000	1.43823	\$3,236,025,000	January 18, 2028	3.250%	Fixed
SERIES CBL52 - 5 Year Floating ⁽¹⁾	USD 3,500,000,000	1.33210	\$4,662,350,000	February 7, 2028	SOFR + 0.900%	Float
SERIES CBL53 - 8 Year Fixed ⁽¹⁾	NOK 1,000,000,000	0.12950	\$129,500,130	February 14, 2031	3.566%	Fixed
SERIES CBL54 - 4 Year Floating ⁽¹⁾	GBP 1,250,000,000	1.62580	\$2,032,250,000	March 9, 2027	Compounded SONIA + 0.620%	Float
SERIES CBL55 - 3 Year Fixed ⁽¹⁾	CHF 360,000,000	1.49200	\$537,120,000	May 4, 2026	2.043%	Fixed
SERIES CBL56 - 7 Year Fixed ⁽¹⁾	CHF 225,000,000	1.49200	\$335,700,000	May 3, 2030	2.143%	Fixed
SERIES CBL57 - 5 Year Floating ⁽¹⁾	USD 300,000,000	1.36250	\$408,750,000	May 4, 2028	SOFR + 0.780%	Float
SERIES CBL58 - 3 Year Floating ⁽¹⁾	USD 250,000,000	1.36230	\$340,575,000	January 8, 2026	SOFR + 0.680%	Float
SERIES CBL59 - 3 Year Floating ⁽¹⁾	NOK 2,000,000,000	0.12390	\$247,800,000	June 30, 2031	4.335%	Fixed
SERIES CBL60 - 3 Year Floating ⁽¹⁾	USD 3,500,000,000	1.31710	\$4,609,850,000	July 26, 2028	SOFR + 0.830%	Float
SERIES CBL61 - 3 Year Floating ⁽¹⁾	CAO 900,000,000	1.00000	\$900,000,000	September 8, 2026	Compounded CORRA + 0.600%	Float
SERIES CBL62 - 10 Year Fixed ⁽¹⁾	CAO 400,000,000	1.00000	\$400,000,000	March 20, 2034	4.246%	Fixed
Total Outstanding under the Global Registered Covered Bond Program			\$56,188,426,230			

OSFI Covered Bond Ratio Limit⁽³⁾	5.50%	OSFI Covered Bond Ratio⁽³⁾	4.27%
--	-------	--	-------

Series Ratings	Moody's	Fitch	DBRS
CBL10	Aaa	AAA	AAA
CBL20	Aaa	AAA	AAA
CBL23	Aaa	AAA	AAA
CBL25	Aaa	AAA	AAA
CBL26	Aaa	AAA	AAA
CBL27	Aaa	AAA	AAA
CBL33	Aaa	AAA	AAA
CBL34	Aaa	AAA	AAA
CBL35	Aaa	AAA	AAA
CBL36	Aaa	AAA	AAA
CBL37	Aaa	AAA	AAA
CBL38	Aaa	AAA	AAA
CBL39	Aaa	AAA	AAA
CBL40	Aaa	AAA	AAA
CBL41	Aaa	AAA	AAA
CBL42	Aaa	AAA	AAA
CBL43	Aaa	AAA	AAA
CBL44	Aaa	AAA	AAA
CBL45	Aaa	AAA	AAA
CBL46	Aaa	AAA	AAA
CBL47	Aaa	AAA	AAA
CBL48	Aaa	AAA	AAA
CBL49	Aaa	AAA	AAA
CBL50	Aaa	AAA	AAA
CBL51	Aaa	AAA	AAA
CBL52	Aaa	AAA	AAA
CBL53	Aaa	AAA	AAA
CBL54	Aaa	AAA	AAA
CBL55	Aaa	AAA	AAA
CBL56	Aaa	AAA	AAA
CBL57	Aaa	AAA	AAA
CBL58	Aaa	AAA	AAA
CBL59	Aaa	AAA	AAA
CBL60	Aaa	AAA	AAA
CBL61	Aaa	AAA	AAA
CBL62	Aaa	AAA	AAA

Supplementary Information

Parties to Scotiabank Global Registered Covered Bond Program

Issuer	The Bank of Nova Scotia
Guarantor Entity	Scotiabank Covered Bond Guarantor Limited Partnership
Seller, Servicer & Cash Manager	The Bank of Nova Scotia
Interest Rate & Covered Bond Swap Provider	The Bank of Nova Scotia
Bond Trustee and Custodian	Computershare Trust Company of Canada
Covered Pool Monitor	KPMG LLP
Account Bank and GDA Provider	The Bank of Nova Scotia
Standby Account Bank & Standby GDA Provider	Canadian Imperial Bank of Commerce
Paying Agent, Registrar, Exchange Agent, Transfer Agent	Citibank, N.A., London Branch; Citibank Europe PLC; The Bank of Nova Scotia; The Bank of New York Mellon; UBS AG

⁽¹⁾ An Extended Due for Payment Date twelve-months after the Maturity Date has been specified in the Final Terms of this Series. The coupon rate specified for this Series applies until the Maturity Date following which the floating rate of interest specified in the Final Terms of this Series is payable monthly in arrears from Maturity Date to but excluding the Extended Due For Payment Date.

⁽²⁾ Coupon rates are rounded to 3 decimal places.

⁽³⁾ Per OSFI's Revised Covered Bond Limit Calculation letter dated May 23rd, 2019, the OSFI Covered Bond Ratio refers to total assets pledged for covered bonds relative to total on-balance sheet assets. Total on-balance sheet assets are as at April 30, 2024.

Supplementary Information (continued)

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
The Bank of Nova Scotia's Credit Ratings			
Senior Debt ⁽¹⁾ /Long-Term Issuer Default Rating(Fitch)	Aa2	AA/AA-	AA
Short-Term Debt	P-1	F1+	R-1 (high)
Rating Outlook	Stable	Stable	Stable
Counterparty Risk Assessment	P-1(cr) / Aa2(cr)	AA (dcr)	N/A

Applicable Counterparty Ratings

Short-Term Debt / Senior Debt (or Issuer Default Rating for Fitch)

<u>Role (Current Party)</u>	<u>Current Party</u>	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u> ⁽⁴⁾
Standby Account Bank / Standby GDA Provider	CIBC	P-1 / Aa2	F1+ / AA-	R-1 (high) / AA
Principal Paying Agent (for issuances on or after October 6, 2022)	Citibank, N.A., London Branch	P-1	F1 / A+	-
Paying Agent (for issuances on or after October 6, 2022)	Citibank Europe PLC	P-1	F1 / A+	-
Swiss Paying Agent	UBS AG	P-1	F1 / A+	-
Australian Paying Agent	The Bank of New York Mellon	P-1	F1+ / AA	-
Canadian Paying Agent	The Bank of Nova Scotia	P-1	F1+ / AA-	-

Ratings Triggers⁽²⁾

If the rating(s) of the Party fall below the stipulated level, the Party is required to be replaced or in the case of the Swap Providers replace itself or obtain a guarantee for its obligations. The stipulated ratings thresholds are:

<u>Role (Current Party)</u>	<u>Current Party</u>	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>	<u>Ratings Triggers</u>
Account Bank / GDA Provider	The Bank of Nova Scotia	P-1	F1 and A	R-1 (middle) / AA (low)	Yes
Standby Account Bank / Standby GDA Provider	CIBC	P-1	F1 and A	R-1 (middle) / A (low)	Yes
Cash Manager	The Bank of Nova Scotia	P-1	F2 and BBB+	BBB(low) (long)	Yes
Servicer	The Bank of Nova Scotia	Baa2 (long)	F2	R-1 (middle) / BBB (low)	Yes
Interest Rate Swap Provider	The Bank of Nova Scotia	P-2 / A3	F3 and BBB-	R-2 (high) / BBB (high)	Yes
Covered Bond Swap Provider	The Bank of Nova Scotia	P-2 / A3	F3 and BBB-	R-2 (high) / BBB (high)	Yes
Paying Agents	Citibank N.A., London Branch; Citibank Europe PLC; The Bank of Nova Scotia; The Bank of New York Mellon; UBS AG	P-1	F1 and A	N/A	Yes

Specific Rating Related Action
The following actions are required if the rating of the Cash Manager (Scotiabank) falls below the stipulated rating

Cash Manager is required to direct the Servicer to deposit Revenue Receipts and all Principal Receipts received by the Servicer directly into the GDA Account (or Standby GDA Account) within two Toronto business days.

<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>	<u>At or Above Applicable Ratings Triggers</u>
P-1	F1 and A	R-1 (low) and BBB (low)	Yes

The following actions are required if the rating of the Servicer (Scotiabank) falls below the stipulated rating

Servicer is required to transfer monies held in trust for the Guarantor (i) at any time prior to downgrade of the ratings of the Cash Manager by one or more Rating Agencies below the Cash Management Deposit Ratings, to the Cash Manager and (ii) at any time following a downgrade of the ratings of the Cash Manager by one or more Rating Agencies below the Cash Management Deposit Ratings, directly into the GDA Account (or Standby GDA Account), in each case within two Toronto business days.

<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>	<u>At or Above Applicable Ratings Triggers</u>
P-1 (cr)	F1 and A	BBB (low)	Yes

The following actions are required if the rating of the Issuer (Scotiabank) falls below the stipulated rating

- (a) Repayment of the Demand Loan
- (b) Establishment of the Reserve Fund
- (c) Transfer of title to Loans to Guarantor⁽³⁾

<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>	<u>At or Above Applicable Ratings Triggers</u>
N/A	F2 or BBB+	N/A	Yes
P-1 (cr)	F1 and A	R-1 (low) and A (low)	Yes
A3	BBB -	R-1 (middle) and BBB (low)	Yes

The following actions are required if the rating of the Issuer (Scotiabank) falls below the stipulated rating

Cash flows will be exchanged under the Swap Agreements except as otherwise provided in the Swap Agreements

<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>	<u>At or Above Applicable Ratings Triggers</u>
Baa1 (long)	BBB+ (long)	BBB (high) (long)	Yes

Each Swap Provider is required to replace itself, transfer credit support or obtain a guarantee of its obligations if ratings of such Swap Provider fall below the specified ratings below:

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>	<u>At or Above Applicable Ratings Triggers</u>
(a) Interest Rate Swap Provider	P-1 (cr) and A2 (cr)	F1 and A	R-1 (low) and A	Yes
(b) Covered Bond Swap Provider	P-1 and A2	F1 and A	R-1 (low) and A	Yes

Events of Default

Issuer Event of Default	Nil
Guarantor Event of Default	Nil

⁽¹⁾ Includes Senior debt issued prior to September 23, 2018 and senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "Bail-In" regime. Senior debt subject to conversion under the Bail-In regime is rated A2 by Moody's, AA- by Fitch and AA(low) by DBRS.

⁽²⁾ The discretion of the Scotiabank Covered Bond Guarantor Limited Partnership to waive a required action upon a Rating Trigger may be limited by the terms of the Transaction Documents.

⁽³⁾ The transfer of registered title to the Loans to the Guarantor may be deferred if (A) satisfactory assurances are provided to the Guarantor and the Bond Trustee by The Office of the Superintendent of Financial Institutions or such other supervisory authority having jurisdiction over the Seller permitting registered title to the Loans to remain with the Seller until such time as (i) the Loans are to be sold or otherwise disposed of by the Guarantor or the Bond Trustee in the performance of their respective obligations under the Transaction Documents, or (ii) the Guarantor or the Bond Trustee is required to take actions to enforce or otherwise deal with the Loans, and (B) each of the Rating Agencies has confirmed that it will not withdraw or downgrade its then current ratings of the Covered Bonds as a result of such deferral.

⁽⁴⁾ Paying Agent ratings trigger are not applicable for DBRS and therefore are not shown.

Asset Coverage Test (C\$) ⁽¹⁾

Outstanding Covered Bonds	\$56,188,426,230		
A = Lesser of (i) LTV Adjusted Loan Balance and (ii) Asset Percentage Adjusted Loan Balance	84,205,563,922	A (i)	88,559,022,016
B = Principal Receipts up to Calculation Date not otherwise applied	-	A (ii)	84,205,563,922
C = Cash Capital Contributions and advances under Intercompany Loan	-	Asset Percentage:	94.8%
D = Substitute Assets	-	Maximum Asset Percentage	95.0%
E = (i) Reserve Fund balance and (ii) Pre-Maturity Liquidity Ledger balance ⁽²⁾	-		
F = Negative Carry Factor Calculation	825,200,002		
Total: A + B + C + D + E - F	83,380,363,920		
Asset Coverage Test	PASS		
Level of Overcollateralization			
Regulatory Minimum Overcollateralization:	103.0%		
Level of Overcollateralization ⁽³⁾	106.4%		

Valuation Calculation ⁽¹⁾

Trading Value of Covered Bonds ⁽⁴⁾	\$6,420,123,788
A = lesser of (i) Present Value of outstanding loan balance of Performing Eligible Loans ⁽⁵⁾ and (ii) 80% of Market Value of properties securing Performing Eligible Loans	86,619,534,627
B = Principal Receipts up to Calculation Date not otherwise applied	-
C = Cash Capital Contributions and advances under Intercompany Loan	-
D = Trading Value of Substitute Assets	-
E = (i) Reserve Fund balance and (ii) Pre-Maturity Liquidity Ledger balance ⁽²⁾	-
F = Trading Value of Swap Collateral	-
Total: A + B + C + D + E + F	86,619,534,627

Intercompany Loan Balance

Guarantee Loan	59,205,994,096
Demand Loan	30,357,392,783
Total	89,563,386,879

Portfolio Losses ⁽⁶⁾

Period End	Write off Amounts	Loss Percentage (annualized)
May 30, 2024	N/A	N/A

Portfolio Flow of Funds

	<u>2024/05/30</u>	<u>2024/04/30</u>
Cash Inflows		
Principal Receipts	1,116,844,630.78 ⁽⁷⁾	1,129,370,315.79 ⁽⁷⁾
Sale of Loans	315,103,139.24	269,917,230.47
Revenue Receipts	349,227,623.70	415,235,324.10
Swap Receipts	-	-
Intercompany Loan Receipts	-	-
Cash Outflows		
Swap Payment	-	-
Intercompany Loan Interest	(349,147,142.11) ⁽⁸⁾	(415,006,379.46) ⁽⁹⁾
Purchase of Loans	-	-
Intercompany Loan Repayment	(1,431,947,770.02) ⁽⁷⁾⁽⁸⁾	(1,399,287,546.26) ⁽⁷⁾⁽⁸⁾
Distribution to Partners	-	(3,728,879.39)
Other Inflows / Outflows ⁽¹⁰⁾	(18.92)	(68.61)
Net Inflows/(Outflows)	80,462.67	(3,500,003.36)

⁽¹⁾ The indexation methodology used to account for subsequent price developments since the date of the Original Market Value is based on the Teranet - National Bank Regional and Calgary, Edmonton, Winnipeg, Ottawa-Gatineau, Hamilton, Toronto, Montreal, Quebec City and Halifax, data provided by Teranet through the Teranet - National Bank National Composite House Price Index™ (the "House Price Index"), and (ii) for mortgaged properties located in all other areas of Canada, national residential statistics compiled by the Canadian Real Estate Association ("CREA"). The data derived by the House Price Index is based on a repeat sales method, which measures the change in price of certain residential properties within the related area based on at least two sales of each such property over time. Such price change data is then used to formulate the House Price Index for the related area. The statistics derived by CREA are the average actual resale prices for residential properties in the related area, as well as overall figures for each province and territory of Canada. The Original Market Value is as of the date it is most recently determined or assessed in accordance with the underwriting policies (whether upon origination or renewal of the Loan or subsequently thereto).

⁽²⁾ Amounts are required to be credited to the Pre-Maturity Liquidity Ledger in respect of Series of Hard Bullet Covered Bonds in certain circumstances more fully described in the Transaction documents.

⁽³⁾ Per Section 4.3.8 of the CMHC Guide, (A) the lesser of (i) the total amount of cover pool collateral and (ii) the amount of cover pool collateral required to collateralize the covered bonds outstanding and ensure the Asset Coverage Test is met, divided by (B) the Canadian dollar equivalent of the principal amount of covered bonds outstanding under the registered covered bond program.

⁽⁴⁾ Trading value method is the last selling price as of the Calculation Date of the covered bond.

⁽⁵⁾ Present value of expected future cash flows of Loans, calculated using the weighted average current market interest rates offered to Scotiabank clients as at the last day of the month, being 5.83580%.

⁽⁶⁾ Scotiabank currently reviews the Loans in its Covered Bond Portfolio, on a periodic basis, to ensure such Loans continue to be Eligible Loans. As a result of a review, a selection of Loans may be sold by the Guarantor to Scotiabank, including Loans that have ceased to be Eligible Loans or Loans that are at least 90 days past due or subject to foreclosure. Sales of Eligible Loans by the Guarantor that are at least 90 days past due or subject to foreclosure is done on a voluntary basis and the Guarantor is under no obligation to continue such sales or notify investors of any discontinuance of such sales. The sale of Loans by the Guarantor that were at least 90 days past due or subject to foreclosure reflected in this Investor Report were immaterial to the Covered Bond Portfolio's overall performance. Refer to Note 14 of Scotiabank's Form 40-F for the fiscal year ended October 31, 2022 for details on impaired loans and Scotiabank's residential mortgage portfolio.

⁽⁷⁾ Includes Capitalized interest on loans acquired by Guarantor LP via draw on the Intercompany Loan. Amounts drawn by the Guarantor LP on the Intercompany Loan in respect of Capitalized Interest on acquired loans are included in the Intercompany Loan Principal Repayment.

⁽⁸⁾ This amount is to be paid out on June 17th, 2024.

⁽⁹⁾ This amount was paid out on May 17th, 2024.

⁽¹⁰⁾ Amounts included are inflows net of expenses incurred, such as legal fees, filing fees and service charges.

Portfolio Summary Statistics

Previous Month Ending Balance	\$	90,142,418,924
Current Month Ending Balance ⁽¹⁾	\$	88,683,459,527
Number of Mortgage Loans in Pool		315,958
Average Loan Size		280,681
Number of Primary Borrowers		284,150
Number of Properties		271,219
Weighted Average Current Indexed LTV of Loans in the Portfolio ⁽²⁾⁽⁴⁾		48.89%
Weighted Average of Original LTV of Loans in the Portfolio ⁽²⁾⁽⁵⁾		63.56%
Weighted Average of Authorized LTV of Loans in the Portfolio ⁽³⁾⁽⁵⁾		72.30%
Weighted Average Seasoning of Loans in the Portfolio		32.00 (Months)
Weighted Average Mortgage Rate of Loans in the Portfolio		4.42%
Weighted Average Original Term of Loans in the Portfolio		55.18 (Months)
Weighted Average Remaining Term of Loans in the Portfolio		23.19 (Months)
Weighted Average Remaining Maturity of Outstanding Covered Bonds		35.27 (Months)

Disclaimer: Due to rounding, numbers presented in the following tables may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Portfolio Delinquency Distribution ⁽⁶⁾

<u>Aging Summary</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Current and Less Than 30 Days Past Due	315,855	99.97%	88,644,674,540	99.96%
30 to 59 Days Past Due	88	0.03%	33,270,061	0.04%
60 to 89 Days Past Due	15	0.00%	5,514,926	0.01%
90 to 119 Days Past Due	-	0.00%	-	0.00%
120 or More Days Past Due	-	0.00%	-	0.00%
Total	315,958	100.00%	88,683,459,527	100.00%

Portfolio Provincial Distribution

<u>Province</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Alberta	31,206	9.88%	6,958,125,916	7.85%
British Columbia	51,520	16.31%	19,080,828,841	21.52%
Manitoba	5,284	1.67%	809,632,770	0.91%
New Brunswick	5,948	1.88%	615,168,413	0.69%
Newfoundland	6,173	1.95%	768,396,310	0.87%
Northwest Territories	80	0.03%	17,941,818	0.02%
Nova Scotia	10,138	3.21%	1,451,562,232	1.64%
Nunavut	-	0.00%	-	0.00%
Ontario	176,694	55.92%	53,040,401,209	59.81%
Prince Edward Island	1,395	0.44%	192,522,385	0.22%
Quebec	19,154	6.06%	4,203,598,996	4.74%
Saskatchewan	7,812	2.47%	1,414,662,489	1.60%
Yukon	554	0.18%	130,618,150	0.15%
Total	315,958	100.00%	88,683,459,527	100.00%

Portfolio Credit Bureau Score Distribution

<u>FICO® 8 score</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Score Unavailable	1,391	0.44%	276,166,545	0.31%
599 or less	1,191	0.38%	256,782,383	0.29%
600 - 650	2,456	0.78%	607,323,607	0.68%
651 - 700	8,768	2.78%	2,366,399,179	2.67%
701 - 750	23,568	7.46%	6,478,357,676	7.31%
751 - 800	44,610	14.12%	12,827,618,632	14.46%
801 and Above	233,974	74.05%	65,870,811,506	74.28%
Total	315,958	100.00%	88,683,459,527	100.00%

⁽¹⁾ Each Loan is payable in Canada only and is denominated in Canadian Dollars.

⁽²⁾ With respect to STEP Loans, the Current indexed LTV and Original LTV do not include amounts drawn in respect of (i) Other STEP Products, or (ii) Additional STEP Loans which are not yet included in the cover pool, which in each case are secured by the same property.

⁽³⁾ With respect to STEP Loans, the Authorized LTV includes amounts drawn or available to be drawn in respect of Other STEP Products and subsequent STEP Loans, which in each case are or will be

⁽⁴⁾ The indexation methodology as described in footnote (1) on page 3 of this Investor Report.

⁽⁵⁾ Appraisal Value, Original Loan Balance, and Authorized Amount are determined or assessed as of the most recent advance in accordance with the underwriting policies (whether upon origination or renewal of the Eligible Loan, or subsequently thereto).

⁽⁶⁾ Refer to footnote (6) on page 3 of this Investor Report.



Portfolio Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	230,510	72.96%	57,064,251,303	64.35%
Variable	85,448	27.04%	31,619,208,224	35.65%
Total	315,958	100.00%	88,683,459,527	100.00%

Portfolio Mortgage Asset Type Distribution⁽¹⁾

Mortgage Asset Type	Number of Loans	Percentage	Principal Balance	Percentage
Amortizing STEP	251,659	79.65%	63,453,076,860	71.55%
Amortizing Non-STEP	64,299	20.35%	25,230,382,668	28.45%
Total	315,958	100.00%	88,683,459,527	100.00%

Portfolio Occupancy Type Distribution

Occupancy Type	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	53,639	16.98%	17,507,791,632	19.74%
Owner Occupied	262,319	83.02%	71,175,667,895	80.26%
Total	315,958	100.00%	88,683,459,527	100.00%

Portfolio Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
1.9999 and Below	46,363	14.67%	11,397,455,830	12.85%
2.0000 - 2.4999	50,997	16.14%	11,911,533,404	13.43%
2.5000 - 2.9999	53,818	17.03%	14,956,031,322	16.86%
3.0000 - 3.4999	13,140	4.16%	3,347,477,364	3.77%
3.5000 - 3.9999	4,016	1.27%	934,470,635	1.05%
4.0000 - 4.4999	2,816	0.89%	641,377,802	0.72%
4.5000 - 4.9999	3,279	1.04%	795,874,415	0.90%
5.0000 - 5.4999	17,495	5.54%	4,301,765,406	4.85%
5.5000 - 5.9999	22,365	7.08%	5,459,311,918	6.16%
6.0000 - 6.4999	53,125	16.81%	18,047,976,246	20.35%
6.5000 - 6.9999	36,193	11.46%	13,086,822,349	14.76%
7.0000 and Above	12,351	3.91%	3,803,362,836	4.29%
Total	315,958	100.00%	88,683,459,527	100.00%

Portfolio Current Indexed LTV Distribution⁽²⁾⁽³⁾⁽⁴⁾

Current LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and below	49,273	15.59%	5,071,047,270	5.72%
20.01-25.00	21,615	6.84%	3,910,954,501	4.41%
25.01-30.00	25,656	8.12%	5,467,456,412	6.17%
30.01-35.00	28,265	8.95%	6,791,193,241	7.66%
35.01-40.00	29,116	9.22%	7,858,223,625	8.86%
40.01-45.00	29,349	9.29%	8,771,892,204	9.89%
45.01-50.00	30,297	9.59%	10,151,041,689	11.45%
50.01-55.00	24,649	7.80%	8,477,104,322	9.56%
55.01-60.00	20,463	6.48%	7,364,371,525	8.30%
60.01-65.00	16,496	5.22%	6,306,470,502	7.11%
65.01-70.00	13,086	4.14%	5,340,854,100	6.02%
70.01-75.00	11,053	3.50%	4,742,481,129	5.35%
75.01-80.00	8,566	2.71%	3,970,924,872	4.48%
80.01-90.00	7,025	2.22%	3,778,230,726	4.26%
90.01-100.00	1,041	0.33%	678,684,811	0.77%
Over 100.00	8	0.00%	2,528,597	0.00%
Total	315,958	100.00%	88,683,459,527	100.00%

⁽¹⁾ All loans included in the STEP and Non-STEP programs are amortizing, the cover pool does not contain any non-amortizing mortgages.

⁽²⁾ With respect to STEP Loans, the Current indexed LTV does not include amounts drawn in respect of (i) Other STEP Products, or (ii) Additional STEP Loans which are not yet included in the cover pool, which in each case are secured by the same property.

⁽³⁾ The indexation methodology as described in footnote (1) on page 3 of this Investor Report.

⁽⁴⁾ The methodology used in this table aggregates STEP Loans secured by the same property.



Scotiabank Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 5/30/2024

Distribution Date: 6/14/2024

Portfolio Remaining Term Distribution

<u>Remaining Term (Months)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Less than 12.00	67,588	21.39%	17,335,371,022	19.55%
12.00 - 23.99	103,602	32.79%	26,400,823,345	29.77%
24.00 - 35.99	102,374	32.40%	31,817,289,089	35.88%
36.00 - 41.99	28,009	8.86%	9,275,425,640	10.46%
42.00 - 47.99	7,587	2.40%	2,182,302,896	2.46%
48.00 - 53.99	3,302	1.05%	760,749,931	0.86%
54.00 - 59.99	2,476	0.78%	666,268,294	0.75%
60.00 - 65.99	522	0.17%	135,558,469	0.15%
66.00 - 71.99	34	0.01%	7,090,287	0.01%
72.00 and Above	464	0.15%	102,580,553	0.12%
Total	315,958	100.00%	88,683,459,527	100.00%

Portfolio Remaining Principal Balance Distribution

<u>Remaining Principal Balance (\$)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
99,999 and Below	66,856	21.16%	3,734,355,433	4.21%
100,000 - 149,999	37,830	11.97%	4,733,422,294	5.34%
150,000 - 199,999	36,691	11.61%	6,413,053,918	7.23%
200,000 - 249,999	33,249	10.52%	7,472,945,360	8.43%
250,000 - 299,999	29,085	9.21%	7,980,950,055	9.00%
300,000 - 349,999	23,791	7.53%	7,719,137,088	8.70%
350,000 - 399,999	19,720	6.24%	7,377,066,036	8.32%
400,000 - 449,999	16,043	5.08%	6,806,955,052	7.68%
450,000 - 499,999	11,775	3.73%	5,574,347,664	6.29%
500,000 - 549,999	8,343	2.64%	4,374,379,521	4.93%
550,000 - 599,999	6,455	2.04%	3,704,426,273	4.18%
600,000 - 649,999	4,994	1.58%	3,116,690,303	3.51%
650,000 - 699,999	3,911	1.24%	2,636,120,227	2.97%
700,000 - 749,999	2,958	0.94%	2,142,334,642	2.42%
750,000 - 799,999	2,315	0.73%	1,791,657,652	2.02%
800,000 - 849,999	1,841	0.58%	1,518,274,083	1.71%
850,000 - 899,999	1,634	0.52%	1,427,623,894	1.61%
900,000 - 949,999	1,321	0.42%	1,220,963,504	1.38%
950,000 - 999,999	1,118	0.35%	1,090,383,087	1.23%
1,000,000 or greater	6,028	1.91%	7,848,373,440	8.85%
Total	315,958	100.00%	88,683,459,527	100.00%

Portfolio Property Type Distribution

<u>Property Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Condo	60,099	19.02%	16,140,447,498	18.20%
Single Family	246,457	78.00%	69,557,347,348	78.43%
Multi Family	8,946	2.83%	2,889,930,221	3.26%
Other	456	0.14%	95,734,460	0.11%
Total	315,958	100.00%	88,683,459,527	100.00%



Scotiabank Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 5/30/2024
Distribution Date: 6/14/2024

Portfolio Current Indexed LTV and Delinquency Distribution by Province (1)

Table with columns: Province, Delinquency, 20.00 and Below, 20.01-25.00, 25.01-30.00, 30.01-35.00, 35.01-40.00, 40.01-45.00, 45.01-50.00, 50.01-55.00, 55.01-60.00, 60.01-65.00, 65.01-70.00, 70.01-75.00, 75.01-80.00, 80.01-90.00, 90.01-100.00, 100.01 and Above, Total, Percentage Total(4). Rows list provinces (Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland, Northwest Territories, Nova Scotia, Nunavut, Ontario, Prince Edward Island, Quebec, Saskatchewan, Yukon) and a Total row, with sub-rows for delinquency categories.

(1) Refer to footnote (6) on page 3 of this Investor Report.

(2) With respect to STEP Loans, the Current Indexed LTV does not include amounts drawn in respect of (i) Other STEP Products, or (ii) Additional STEP Loans which are not yet included in the cover pool, which in each case are secured by the same property.

(3) The methodology used in this table aggregates STEP Loans secured by the same property.

(4) Percentage Total for "All" Loans is calculated as a percentage of total Loans in the Portfolio while the Percentage Total for each other delinquency measure is calculated as a percentage of Loans within the associated province.

(5) The methodology used in this table aggregates STEP Loans secured by the same property.



Scotiabank Global Registered Covered Bond Program Monthly Investor Report
 Calculation Date: 5/30/2024
 Distribution Date: 6/14/2024

Portfolio Current Indexed LTV Distribution by FICO® 8 score

Credit Bureau Score	Current LTV (%) ⁽¹⁾⁽²⁾⁽³⁾																Total	Percentage Total
	20.00 and Below	20.01-25.00	25.01-30.00	30.01-35.00	35.01-40.00	40.01-45.00	45.01-50.00	50.01-55.00	55.01-60.00	60.01-65.00	65.01-70.00	70.01-75.00	75.01-80.00	80.01-90.00	90.01-100.00	100.01 and Above		
Score Unavailable	37,900,391	24,498,414	34,912,420	33,607,768	38,916,360	30,645,233	31,938,019	17,124,888	8,952,750	7,023,661	6,850,732	1,469,414	383,885	531,924	1,410,686	0	276,166,545	0.31%
<=599	9,237,106	12,904,062	15,443,647	18,094,635	25,402,965	29,756,711	43,728,738	28,082,069	18,882,212	17,125,244	12,425,753	5,757,371	8,668,263	10,022,041	1,251,568	0	256,782,383	0.29%
600-650	17,793,357	18,501,299	38,796,238	49,823,472	50,910,703	65,977,327	90,457,539	66,155,207	46,924,673	40,613,869	35,350,499	28,270,636	27,712,582	27,718,759	2,317,449	0	607,323,607	0.68%
651-700	65,443,996	77,453,452	117,792,673	192,425,349	222,239,342	277,341,591	316,662,019	242,397,200	206,293,480	171,556,993	147,571,947	126,993,837	96,936,190	91,664,543	13,626,569	0	2,366,399,179	2.67%
701-750	212,242,610	211,083,090	365,865,558	490,772,085	593,913,301	696,350,888	866,209,229	716,039,535	540,750,064	455,455,142	369,790,935	331,832,015	293,099,283	293,118,441	41,835,498	0	6,478,357,676	7.31%
751-800	466,588,851	447,288,394	657,292,517	901,655,451	1,157,230,103	1,315,301,979	1,509,981,953	1,288,171,669	1,102,302,127	980,292,440	810,421,972	786,668,771	649,656,656	631,146,388	123,619,361	0	12,827,618,632	14.46%
>800	4,261,840,959	3,119,225,791	4,237,353,359	5,104,814,482	5,769,610,851	6,356,518,475	7,292,064,192	6,119,133,755	5,440,266,220	4,634,403,153	3,958,442,262	3,461,489,085	2,894,468,014	2,724,028,630	494,623,681	2,528,597	65,870,811,506	74.28%
Total	5,071,047,270	3,910,954,501	5,467,456,412	6,791,193,241	7,858,223,625	8,771,892,204	10,151,041,689	8,477,104,322	7,364,371,525	6,306,470,502	5,340,854,100	4,742,481,129	3,970,924,872	3,778,230,726	678,684,811	2,528,597	88,683,459,527	100.00%

⁽¹⁾ With respect to STEP Loans, the Current Indexed LTV does not include amounts drawn in respect of (i) Other STEP Products, or (ii) Additional STEP Loans which are not yet included in the cover pool, which in each case are secured by the same property.

⁽²⁾ The indexation methodology as described in footnote (1) on page 3 of this Investor Report.

⁽³⁾ The methodology used in this table aggregates STEP Loans secured by the same property.