Investor Presentation

August 2024

Scotiabank®

Caution Regarding Forward-Looking Statements

Forward-looking Statements From time to time, our public communications 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 (SEC), or in other communications. In addition, representatives of the Bank may include forward-looking statements orally to analysts, investors, the media and others. 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 2023 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, 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," "aim," "achieve," "foresee," "forecast," "anticipate," "intend," "estimate," "plan," "goal," "strive," "target," "project," "commit," "objective," and similar expressions of future or conditional verbs, such as "will," "may," "should," "would," "might," "can" and "could" and positive and negative variations thereof.

By their very nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties, which give rise to the possibility that our predictions, forecasts, projections, expectations or conclusions will not prove to be accurate, that our assumptions may not be correct and that our financial performance objectives, vision and strategic goals will not be achieved.

We caution readers not to place undue reliance on these statements as a number of risk factors, many of which are beyond our control and effects of which can be difficult to predict, could cause our actual results to differ materially from the expectations, targets, estimates or intentions expressed in such forward-looking statements.

The future outcomes that relate to forward-looking statements may be influenced by many factors, including but not limited to: general economic and market conditions in the countries in which we operate and globally; changes in currency and interest rates; increased funding costs and market volatility due to market illiquidity and competition for funding; the failure of third parties to comply with their obligations to the Bank and its affiliates; changes in monetary, fiscal, or economic policy and tax legislation and interpretation; changes in laws and regulations or in supervisory expectations or requirements, including capital, interest rate and liquidity requirements and guidance, and the effect of such changes on funding costs; geopolitical risk; changes to our credit ratings; the possible effects on our business of war or terrorist actions and unforeseen consequences arising from such actions; technological changes and technology resiliency; operational and infrastructure risks; reputational risks; the accuracy and completeness of information the Bank receives on customers and counterparties; the timely development and introduction of new products and services, and the extent to which products or services previously sold by the Bank require the Bank to incur liabilities or absorb losses not contemplated at their origination; our ability to execute our strategic plans, including the successful completion of acquisitions and dispositions, including obtaining regulatory approvals; critical accounting estimates and the effect of changes to accounting standards, rules and interpretations on these estimates; global capital markets activity; the Bank's ability to attract, develop and retain key executives; the evolution of various types of fraud or other criminal behaviour to which the Bank is exposed; anti-money laundering; disruptions or attacks (including cyberattacks) on the Bank's information technology, internet connectivity, network accessibility, or other voice or data communications systems or services; which may result in data breaches, unauthorized access to sensitive information, and potential incidents of identity theft; increased competition in the geographic and in business areas in which we operate, including through internet and mobile banking and non-traditional competitors; exposure related to significant litigation and regulatory matters; climate change and other environmental and social risks, including sustainability that may arise, including from the Bank's business activities; the occurrence of natural and unnatural catastrophic events and claims resulting from such events; inflationary pressures; Canadian housing and household indebtedness; the emergence or continuation of widespread health emergencies or pandemics, including their impact on the global economy, financial market conditions and the Bank's business, results of operations, financial condition and prospects; 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. The Bank cautions that the preceding list is not exhaustive of all possible risk factors and other factors could also adversely affect the Bank's results, for more information, please see the "Risk Management" section of the Bank's 2023 Annual Report, as may be updated by quarterly reports.

Material economic assumptions underlying the forward-looking statements contained in this document are set out in the 2023 Annual Report under the headings "Outlook", as updated by quarterly reports. The "Outlook" and "2024 Priorities" 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. 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.

Any forward-looking statements contained in this document represent the views of management only as of the date hereof and are presented for the purpose of assisting the Bank's shareholders and analysts in understanding the Bank's financial position, objectives and priorities, and anticipated financial performance as at and for the periods ended on the dates presented, 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.sedarplus.ca and on the EDGAR section of the SEC's website at www.sec.gov.

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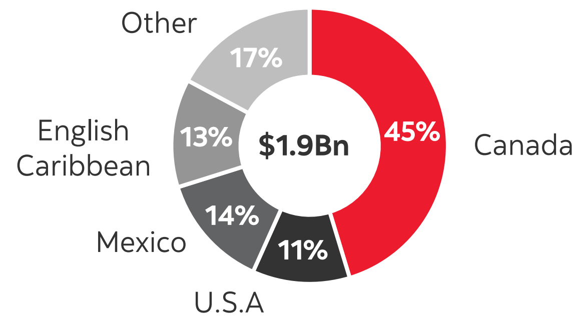
About Scotiabank

Q3/24 HIGHLIGHTS

	Q3/24		Q3/23	
	Reported	Adjusted[3]	Reported	Adjusted[3]
Net Income ($Bn)	1.9	2.2	2.2	2.2
Diluted EPS ($)	1.41	1.63	1.70	1.72
Revenue ($Bn)	8.4	8.5	8.1	8.1
Return on Equity[1]	9.8%	11.3%	12.0%	12.1%
Productivity Ratio[1]	59.2%	56.0%	56.5%	56.3%
Total Assets ($T)	1.40		1.40	
CET1 Ratio[2]	13.3%		12.7%	

Q3/24 EARNINGS[7] BY MARKET



MARKET SHARE

$Bn	Avg. Deposits	Avg. Loans	Rank
Canada[5]	$371	$451	#3
USA[6]	$105	$45	Top 10 FBO
Mexico[4]	$50	$48	#5
Peru[4]	$16	$22	#3
Chile[4]	$24	$51	#3
Colombia[4]	$11	$13	#6

1.40T TOTAL ASSETS

$1.9BN NET INCOME Q3/24

11.9% ROTCE[3] Q3/24

13.3% CET1[2]

6% DIVIDEND GROWTH (F13-23 CAGR)

Note: This document is not audited and should be read in conjunction with our Q3/24 Quarterly Report to Shareholders and 2023 Annual Report. All amounts unless otherwise indicated are based on financial statements prepared in accordance with IFRS and are on a reported basis.

1. Glossary from pages 105 to 106 for the description of the measure .
2. Commencing Q1 2024, regulatory capital ratios are based on Revised Basel III requirements as determined in accordance with OSFI Guideline – Capital Adequacy Requirements (November 2023). The prior year regulatory capital ratios were based on Revised Basel III requirements as determined in accordance with OSFI Guideline – Capital Adequacy Requirements (February 2023).
3. Refer to Non-GAAP Measures section from pages 83 to 104
4. Ranking based on market share of loans, Mexico and Colombia as of May 2024, Peru and Chile as of June 2024
5. Top 3 Canadian bank by loans market share as of April 30, 2024
6. Ranking by assets as of December 2023
7. Net income attributable to equity holders of the bank

Our Strategy

Be our clients' **most trusted** financial partner to drive **sustainable**, **profitable growth** and **maximize total shareholder return**.

Grow and scale in priority businesses	Earn primary client relationships	Make it easy to do business with us	Win as one team

OUR PURPOSE & VALUES

For *every* future…

We help our customers, their families and their communities achieve success through a broad range of advice, products and services.

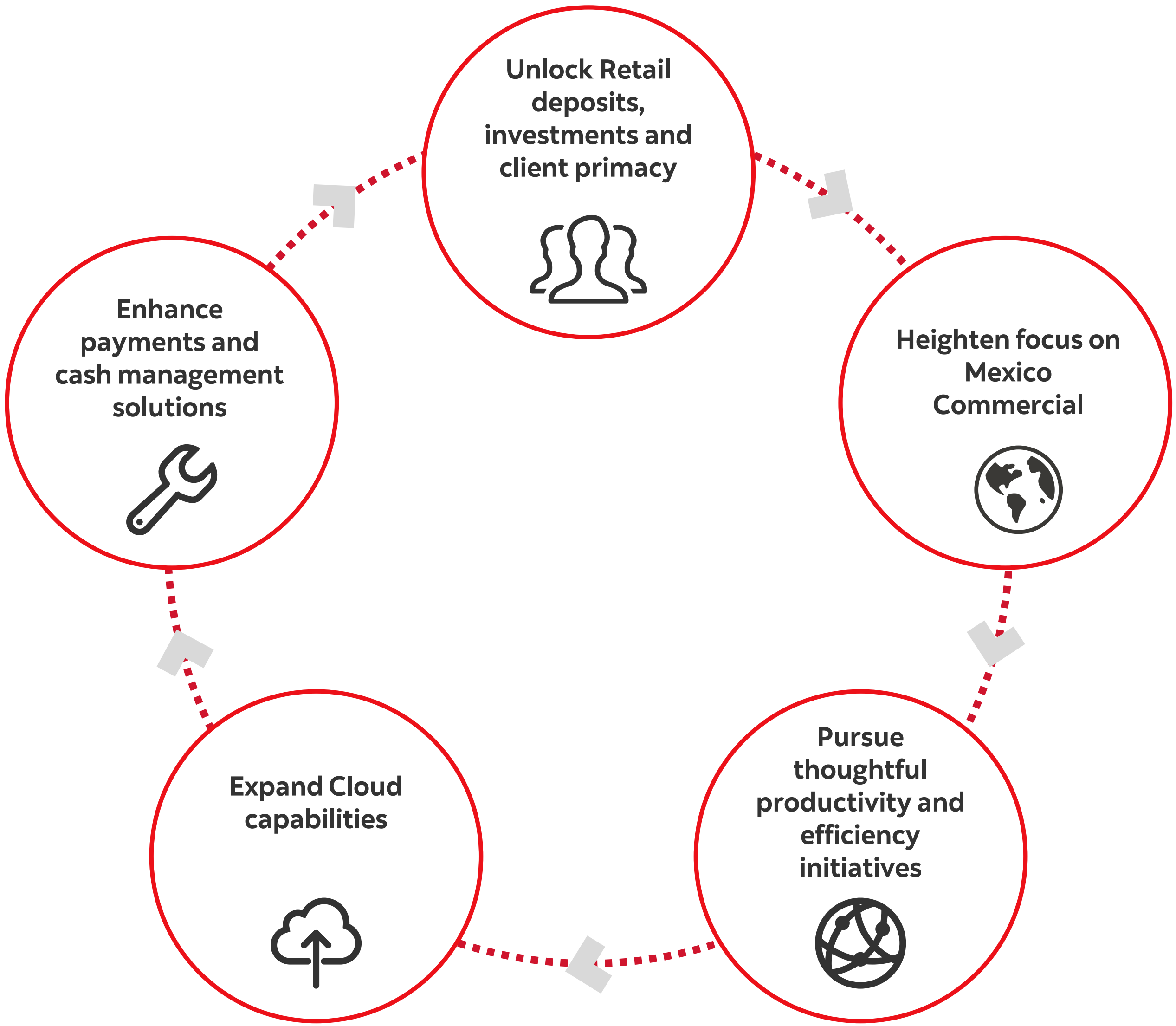
- **Respect** — *Value every voice*
- **Accountability** — *Make it happen*
- **Integrity** — *Act with honour*
- **Passion** — *Be your best*

MEDIUM-TERM FINANCIAL OBJECTIVES[2]

EPS growth	**>7%**
Return on equity	**>14%**
Operating leverage[1]	**positive**
Capital levels	**12%+**

1. Refer to Glossary from pages 105 to 106 for the description of the measure
2. Medium-term refers to 5-year CAGR (F23-28) for Earnings Growth, calculated using Net Income Attributable to Equity Holders (NIAEH) and F28 for Return on Equity (ROE) and productivity ratio.

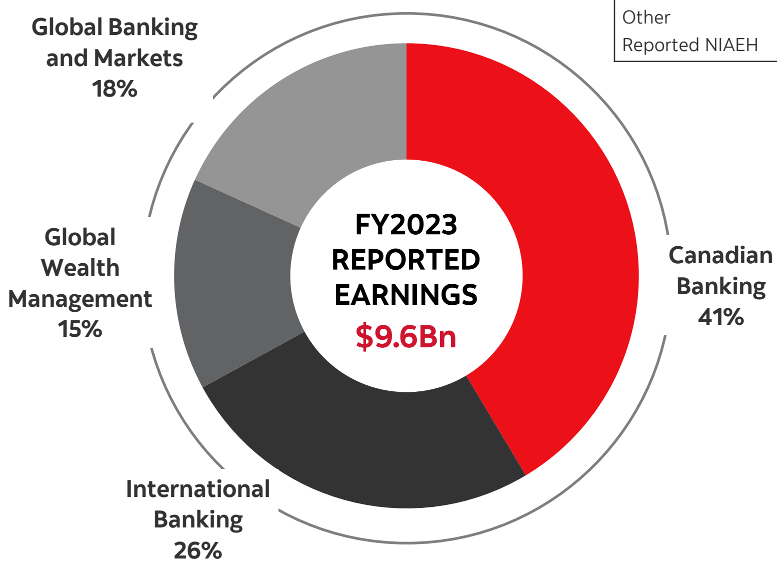
Global Must Win Priorities



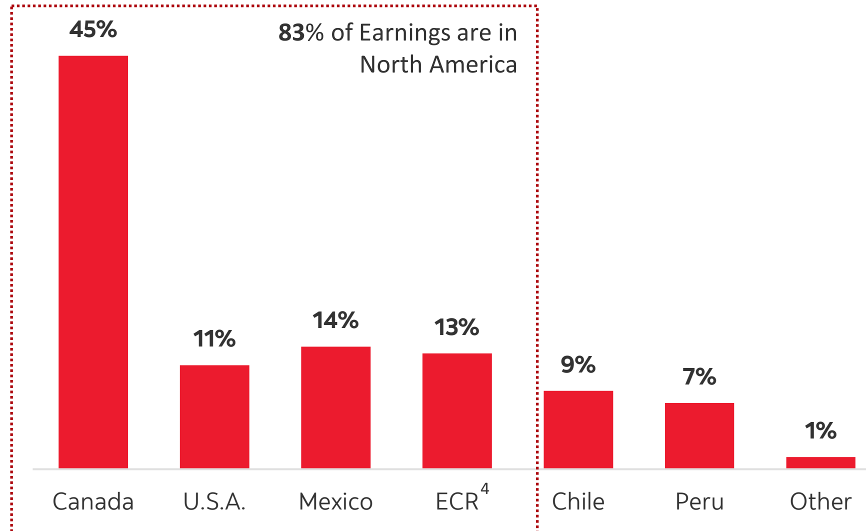
Well Diversified Business with Strong Returns

EARNINGS BY BUSINESS LINE EX. OTHER[1,2]

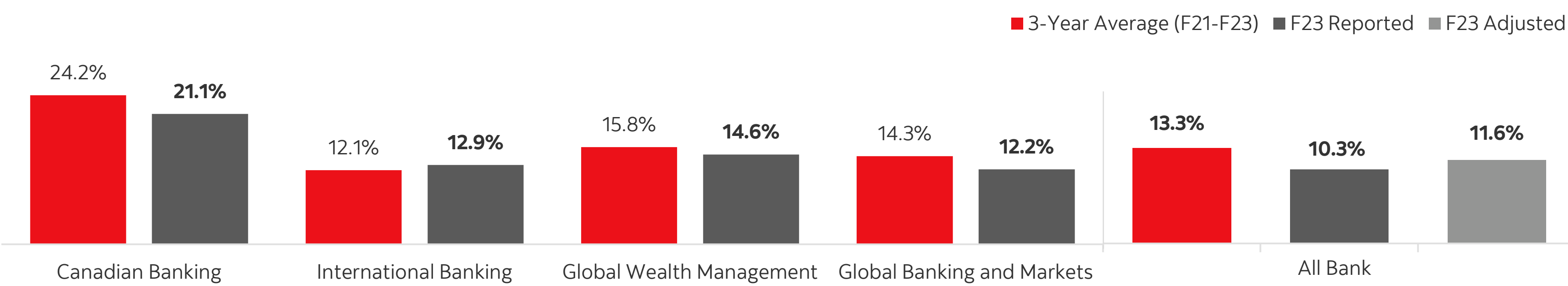
Business Lines	$9.6Bn
Other	-$2.3Bn
Reported NIAEH	$7.3Bn



Q3/24 EARNINGS BY GEOGRAPHY[1]



RETURN ON EQUITY[3,5]



1. Net income attributable to equity holders
2. May not add due to rounding
3. Refer to Non-GAAP Measures section from pages 83 to 104
4. English Caribbean Region
5. Glossary from pages 105 to 106 for the description of the measure

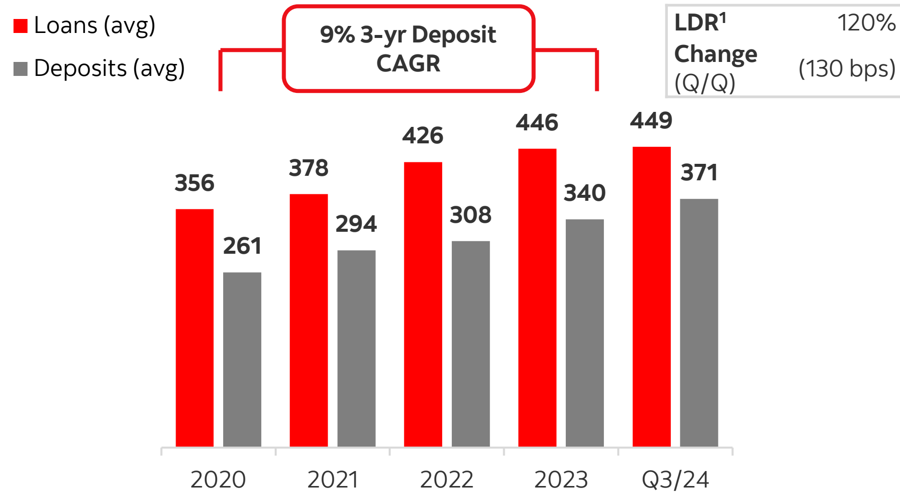
Business Lines (Q3/24 Results)

	CANADIAN BANKING	INTERNATIONAL BANKING	GLOBAL WEALTH MANAGEMENT	GLOBAL BANKING AND MARKETS
Products	• Mortgages • Auto Loans • Business Loans • Personal Loans • Credit Cards • Personal Deposits • Non-Personal Deposits	• Mortgages • Auto Loans • Personal Loans • Credit Cards • Personal Deposits • Corporate and Commercial Banking • Capital Markets Advisory and Products	• Asset Management • Private Banking • Private Investment Counsel • Brokerage • Trust	• Corporate Lending • Advisory • Equities • Fixed Income • Foreign Exchange • Payments & Transaction Banking
NIAEH ($MM)	1,110	669	408	418
% All-Bank[1]	43%	26%	16%	16%
Productivity Ratio[2]	44%	51%	62%	59%
ROE[3]	21.5%	14.0%	15.9%	10.8%
Average Deposits ($Bn)	370.8	132.9	36.4	171.0
Average Loans ($Bn)	448.6	171.9	25.4	108.8
Spot AUM/AUA[2] ($Bn)			364/694	
Employees[4]	18,909	40,011	7,984	2,287

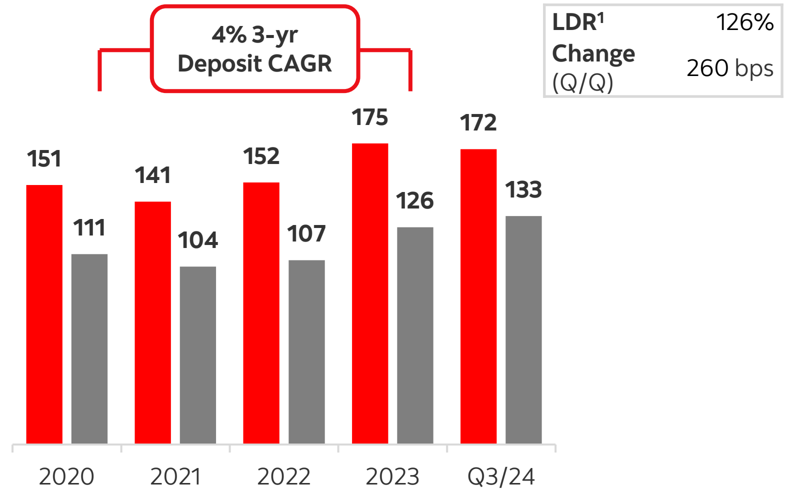
1. Excludes Other segment (Q3/24: $729MM in net loss attributable to equity holders for the three months ended July 31, 2024) and may not add due to rounding
2. Glossary from pages 105 to 106 for the description of the measure
3. Refer to Non-GAAP Measures section from pages 83 to 104
4. Employees are reported on a full-time equivalent basis

Business Line Snapshot

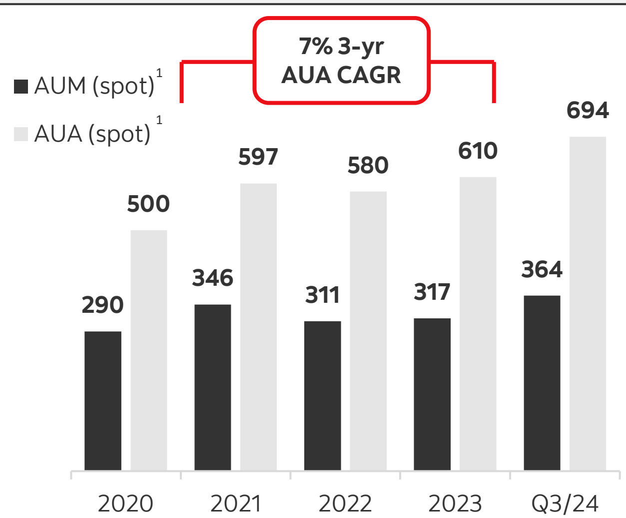
CANADIAN BANKING($BN)



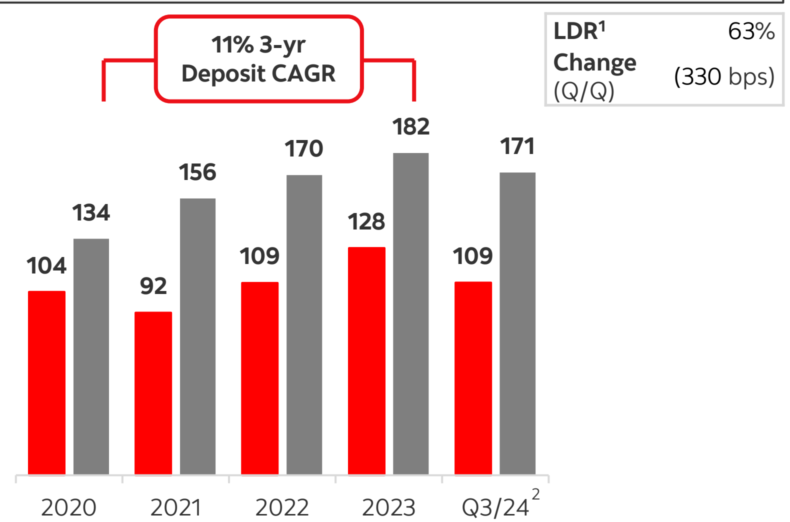
INTERNATIONAL BANKING ($BN)



GLOBAL WEALTH MANAGEMENT ($BN)



GLOBAL BANKING AND MARKETS ($BN)



1. Glossary from pages 105 to 106 for the description of the measure
2. Commencing Q1 2024, certain treasury-related deposit balances that were previously reported under GBM are now reported in the Other segment of the Bank, reducing GBM deposit volumes by $7.1Bn.

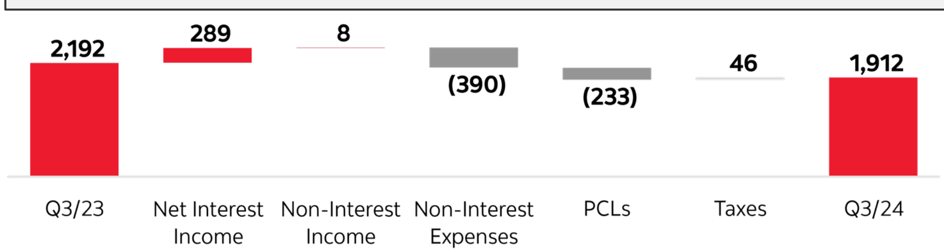
Q3 2024 Financial Performance

$MM, except EPS	Q3/24	Y/Y	Q/Q
Reported			
Net Income	$1,912	(13%)	(9%)
Diluted EPS	$1.41	(17%)	(10%)
Revenue	$8,364	4%	0%
Expenses	$4,949	9%	5%
Pre-Tax, Pre-Provision Profit (PTPP)[1]	$3,415	(3%)	(6%)
Productivity Ratio[2]	59.2%	270 bps	280 bps
Net Interest Margin (NIM)[1]	2.14%	4 bps	(3 bps)
Risk Adjusted Margin (RAM)[1]	1.69%	(5 bps)	(3 bps)
PCL Ratio[2]	55 bps	13 bps	1 bps
PCL Ratio on Impaired Loans[2]	51 bps	13 bps	(1 bps)
Return on Equity[2]	9.8%	(220 bps)	(140 bps)
Return on Tangible Common Equity[1]	11.9%	(310 bps)	(190 bps)
Adjusted[1]			
Net Income	$2,191	(1%)	4%
Diluted EPS	$1.63	(5%)	3%
Revenue	$8,507	5%	2%
Expenses	$4,763	5%	1%
Pre-Tax, Pre-Provision Profit	$3,744	6%	2%
Productivity Ratio	56.0%	(30 bps)	(20 bps)
Return on Equity	11.3%	(80 bps)	0 bps
Return on Tangible Common Equity[1]	13.7%	(130 bps)	(10 bps)

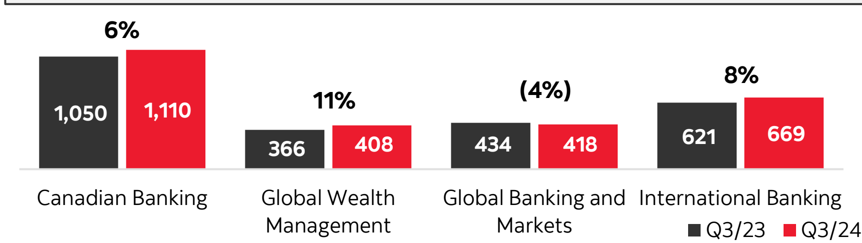
Y/Y HIGHLIGHTS

- **Diluted EPS down 17%, adjusted[1] diluted EPS down 5%**
  - Adjusted[1] PTPP up 6%, offset by higher PCLs
- **Revenues up 4%; adjusted[1] revenue up 5%**
  - Net interest income up 6%; asset growth and higher margins
- **NIM[1] up 4 bps**
  - Higher margins in Canadian and International Banking
- **RAM[1] down 5 bps from higher PCLs**
- **Expenses up 9%; adjusted[1] up 5%**
  - Adjusted[1] up due to personnel and technology costs
- **YTD operating leverage[2] of -0.9% (reported); 0.9% on an adjusted[1] basis**
- **Average loans and acceptances down 2%; no change Q/Q**
- **Deposits[3] up 4%; 1% Q/Q**
  - Canadian Banking up 8%, International Banking up 4% (constant dollar)
- **LDR[1] of 107%, down from 114%**

REPORTED NET INCOME Y/Y ($MM)



REPORTED NET INCOME[4] BY SEGMENT ($MM)



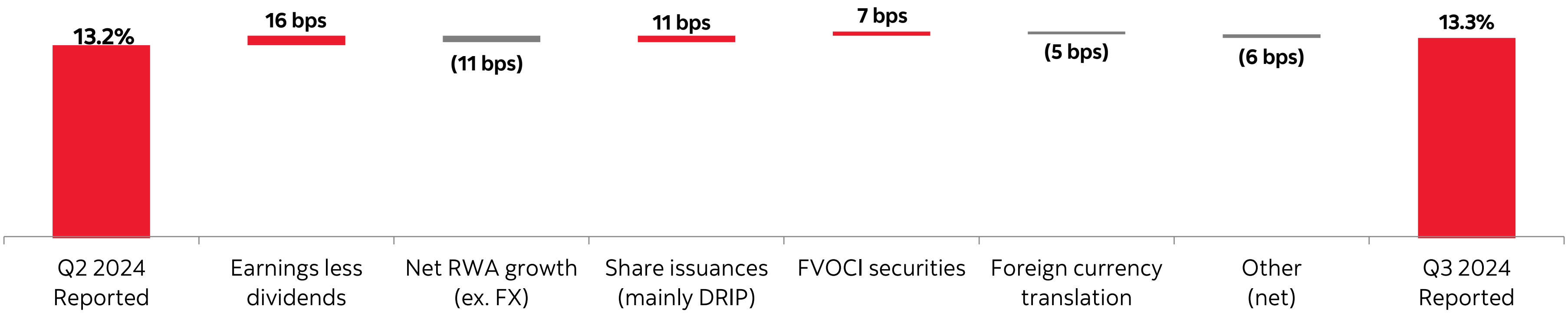
Note: This document is not audited and should be read in conjunction with our Q3/24 Quarterly Report to Shareholders and 2023 Annual Report. All amounts unless otherwise indicated are based on financial statements prepared in accordance with IFRS and are on a reported basis.

1. Refer to Non-GAAP Measures section from pages 83 to 104
2. Refer to Glossary from pages 105 to 106 for the description of the measure
3. Excludes treasury sourced deposit funding
4. Attributable to equity holders of the bank

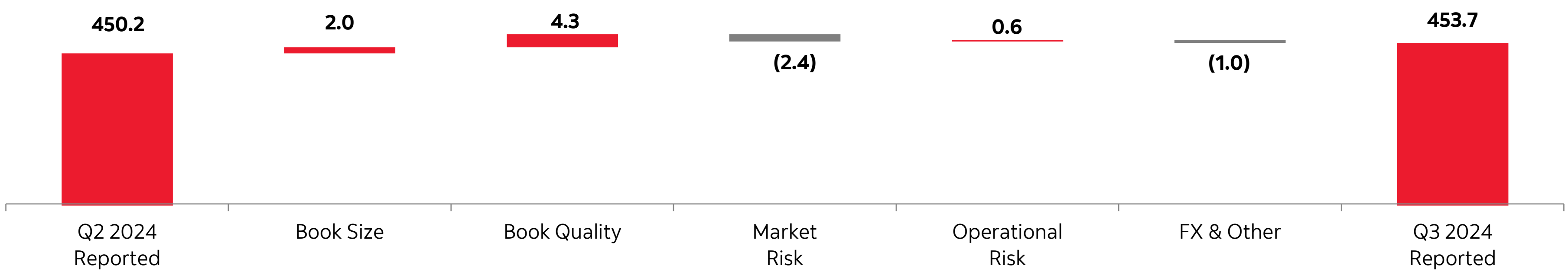
Strong Capital Position

Q/Q CHANGE IN CET1 RATIO (%)[1]

- CET1 ratio of 13.3%, benefited from earnings, share issuances through DRIP and gains from FVOCI securities
- RWA growth of 11 basis points, was driven by growth in balance sheet assets and undrawn commitments, and book quality changes; partly offset by a reduction in market risk RWA
- No Basel III capital output floor impact



Q/Q CHANGE IN RISK WEIGHTED ASSETS ($BN)[1]



1. This measure has been disclosed in this document in accordance with OSFI Guideline - Capital Adequacy Requirements (November 2023)

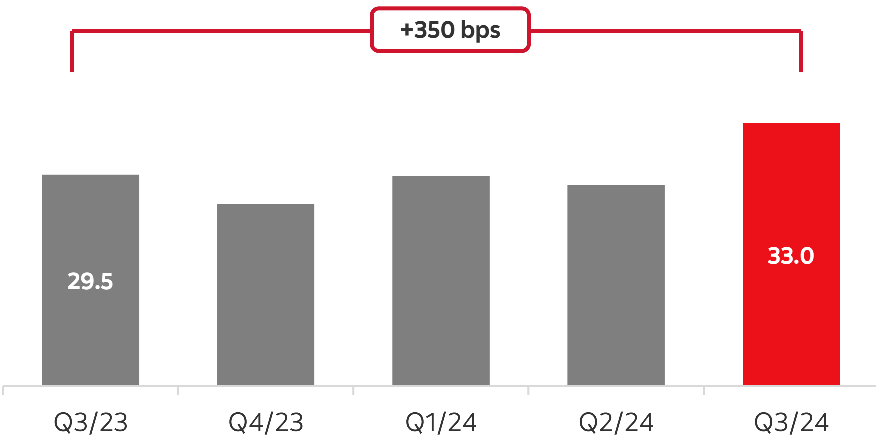
Strong Balance Sheet Metrics

$Bn (unless indicated otherwise)	Q3/23	Q2/24	Q3/24	Y/Y
Capital Metrics				
CET1 Ratio[1]	12.7%	13.2%	13.3%	60 bps
Tier 1 Capital Ratio[1]	14.6%	15.2%	15.3%	70 bps
Total Capital Ratio[1]	16.9%	17.1%	17.1%	20 bps
TLAC Ratio[2]	30.5%	28.9%	29.1%	(140 bps)
Leverage Ratio[3]	4.1%	4.4%	4.5%	40 bps
TLAC Leverage Ratio[2]	8.7%	8.4%	8.5%	(20 bps)
CET1 Capital[1]	55.8	59.4	60.4	8%
Liquidity Metrics				
Liquidity Coverage Ratio[4]	133%	129%	133%	0 bps
Net Stable Funding Ratio[5]	114%	117%	117%	300 bps
High Quality Liquid Assets	264	277	272	3%
Balance Sheet Metrics				
Loan-To-Deposit Ratio[6]	114%	107%	107%	(700 bps)
Wholesale Funding[7]/Total Assets (Spot)	21.8%	19.9%	19.3%	(250 bps)
Average Total Earning Assets[6]	1,292	1,303	1,317	2%
Average Total Net Loans and Acceptances	780	757	761	(2%)
Average Deposits[8]	685	705	711	4%

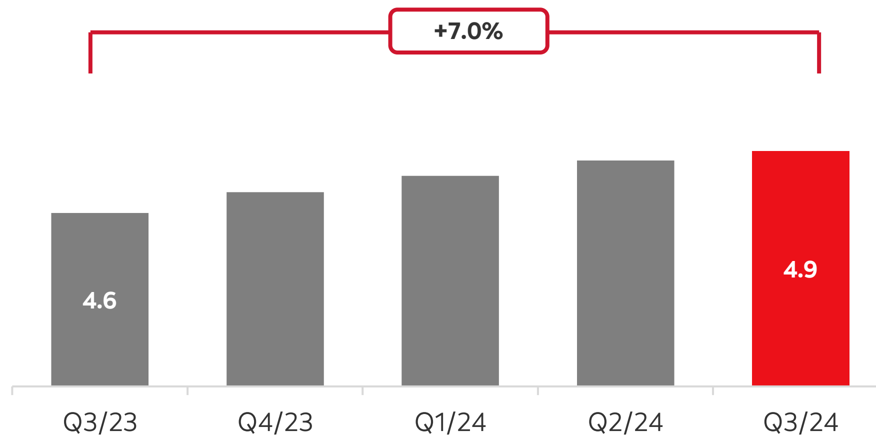
1. Commencing Q1 2024, regulatory capital ratios are based on Revised Basel III requirements as determined in accordance with OSFI Guideline – Capital Adequacy Requirements (November 2023). The prior year regulatory capital ratios were based on Revised Basel III requirements as determined in accordance with OSFI Guideline – Capital Adequacy Requirements (February 2023)
2. This measure has been disclosed in this document in accordance with OSFI Guideline – Total Loss Absorbing Capacity (September 2018)
3. The leverage ratios are based on Revised Basel III requirements as determined in accordance with OSFI Guideline – Leverage Requirements (February 2023)
4. This measure has been disclosed in this document in accordance with OSFI Guideline – Public Disclosure Requirements for Domestic Systemically Important Banks on Liquidity Coverage Ratio (April 2015)
5. This measure has been disclosed in this document in accordance with OSFI Guideline – Net Stable Funding Ratio Disclosure Requirements (January 2021)
6. Refer to Non-GAAP Measures section from pages 83 to 104
7. Refer to page 48 of the Management's Discussion & Analysis in the Bank's Third Quarter 2024 Report to Shareholders for further detail
8. Excludes treasury sourced deposit funding

Digital Progress: Canada

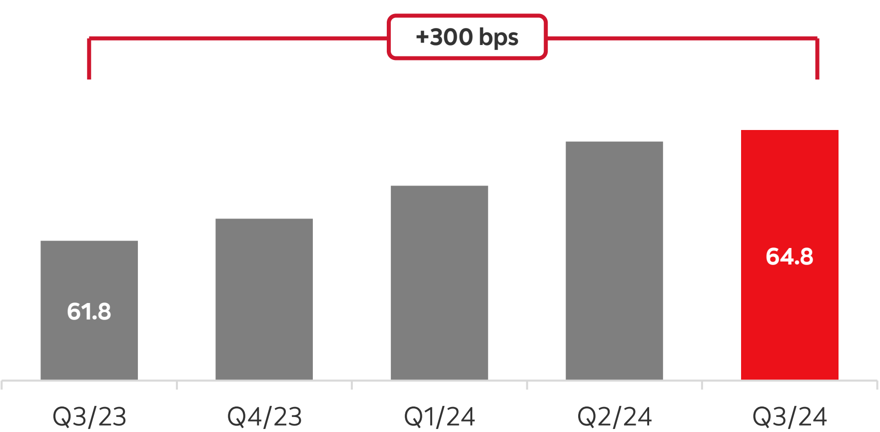
DIGITAL SALES (%)



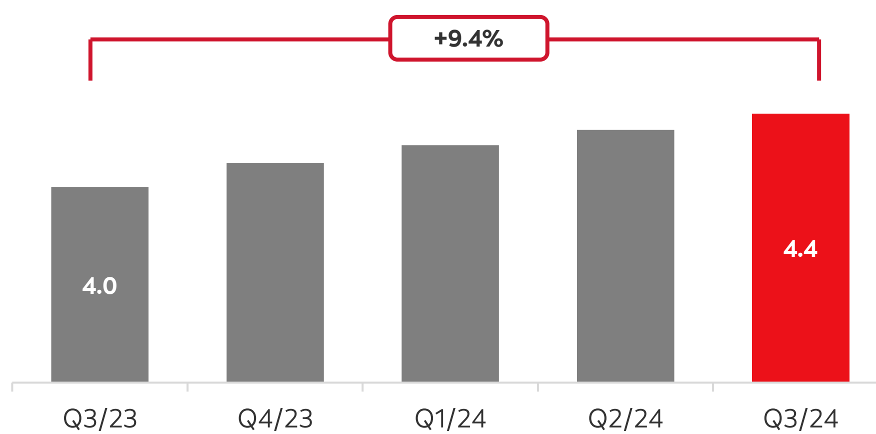
ACTIVE DIGITAL USERS (MM)



DIGITAL ADOPTION (%)



ACTIVE MOBILE USERS (MM)

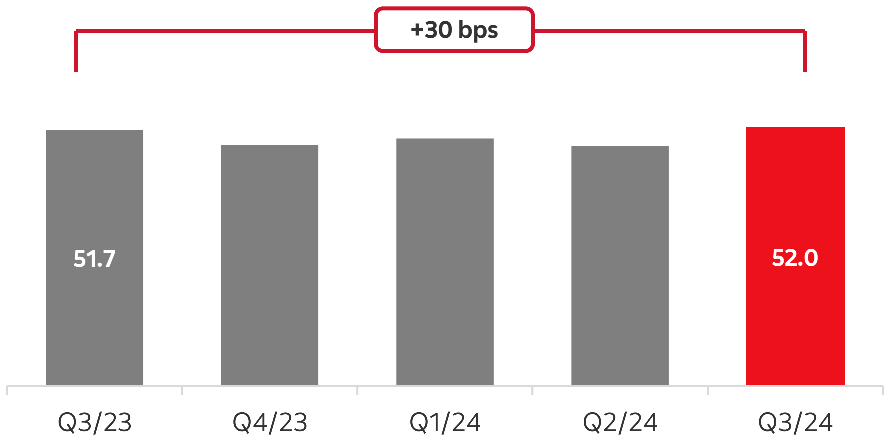


Definitions

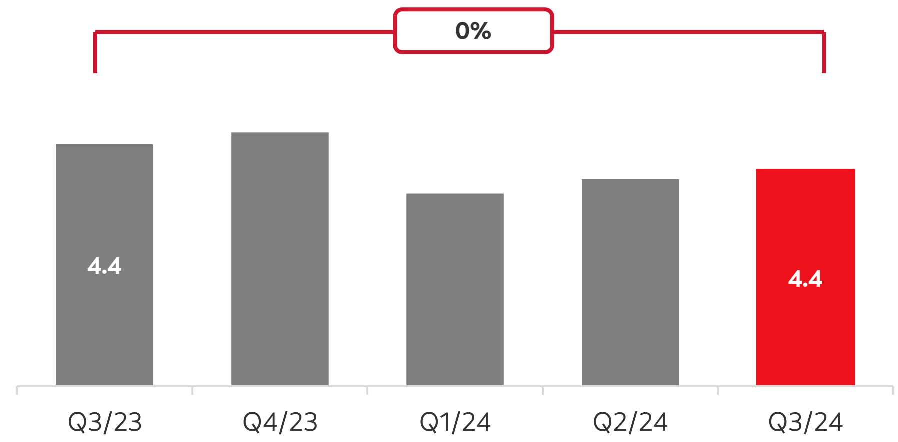
Digital Sales: % of retail unit sales using only Digital platforms; excludes digitally assisted sales. Sales figures excludes auto, broker-originated mortgages, and mutual funds
Digital Adoption: % (% of customers with Digital login (90 days) / Total addressable Customer Base)
Active Digital Users: # of customers who logged into the website and/or mobile in the last 90 days
Active Mobile Users: # of customers who logged into mobile in the last 90 days

Digital Progress: International[1]

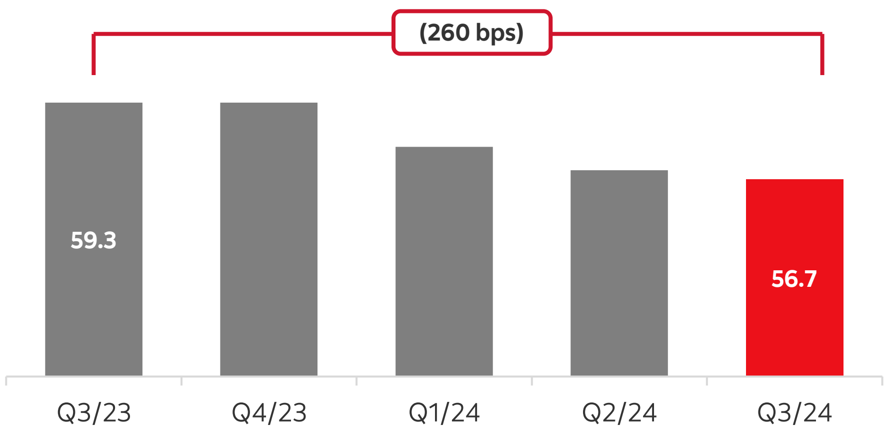
DIGITAL SALES (%)



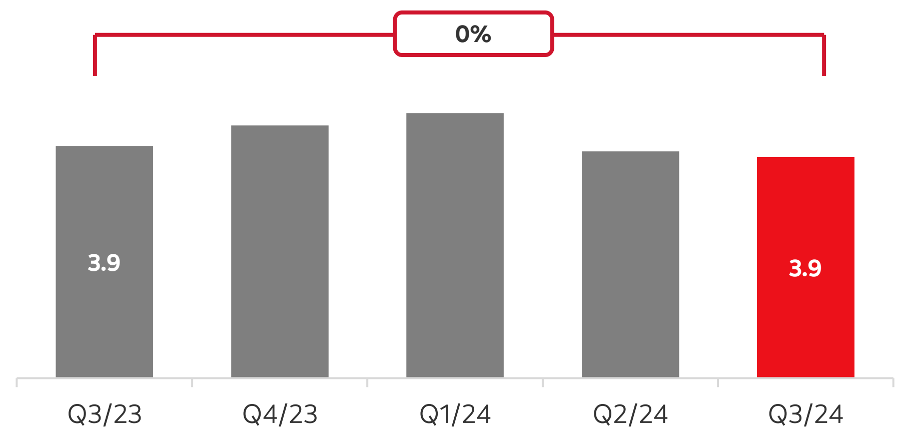
ACTIVE DIGITAL USERS (MM)



DIGITAL ADOPTION (%)



ACTIVE MOBILE USERS (MM)



Definitions

Digital Sales (% of retail unit sales using only Digital platforms, excluding auto, broker-originated mortgages, and mutual funds)
Digital Adoption (% of customers with Digital login (90 days) / Total addressable Customer Base)
Digital Users: # of customers who logged into the website and/or mobile in the last 90 days
Mobile Users: # of customers who logged into mobile in the last 90 days
1. International includes Mexico, Chile, Peru, and Colombia.

ESG Highlights

INDEX INCLUSION

Bloomberg Gender-Equality Index

DJSI North America Index

FTSE4GOOD Index

Refinitiv Global Diversity and Inclusion Index

ESG RATINGS AND RANKINGS

2023 S&P Corporate Sustainability Assessment: 73/100[1]

ISS ESG: C, Prime[2]

MSCI ESG Rating: AAA, Top 5%[2]

CDP Grade: B

Sustainalytics: 17.7 Low Risk

ENVIRONMENT	SOCIAL	GOVERNANCE
$350 Billion	**Economic Inclusion**	**ESG Expertise**
Provide $350 billion[3] in climate-related finance[4] by 2030.	**Promote economic resilience** through our 10-year $500 million ScotiaRISE™ initiative.	**Deliver on key ESG initiatives across the Bank.**

Received 11 awards at the **Euromoney Awards for Excellence 2024,** including **Canada's Best Bank, World's Best Bank for Corporate Responsibility, and North America's Best Bank for Corporate Responsibility**

Named '**Best FX Bank in Canada**' by Global Finance for strong performance resulting from its products, service and client-centric approach.

Scotiabank and Tangerine recognized on the **2024 Best Workplaces™ in Financial Services & Insurance in Canada List**[5]

Won **Best ESG Report in Canada Large Cap** by IR Magazine

Received 2 awards from DataIQ, including **Best Responsible AI Program** and **Most Innovative Use of AI**

Scotiabank acted as a joint book runner in an award-winning transaction for our client, The Republic of Chile; recognized by The Banker's Deals of the Year Awards 2024, in the category of Sustainable Financing Deal of the Year.

[1]As at December 8, 2023; [2]As at December 31, 2023; [3]The $350 billion target, which involves the provision of $350 billion in climate-related finance since 2019 and by 2030, represents a small portion of the Bank's overall lending and advisory services; [4]Climate-related finance consists of those products and services (such as lending and advisory services) as well as the types of transactions (such as sustainability-linked loans, or dedicated purpose loans) which support, among other things, climate change mitigation, adaptation, pollution prevention, sustainable management of natural resources, biodiversity conservation, and circular economy. See Scotiabank's Climate-related Finance Framework for further details on climate-related products, services, as well as eligible transactions; [5]This award has an associated fee for entry.

ESG Progress

ENVIRONMENT

- In its series called Sustainability Spotlight, Scotiabank Perspectives features our clients, highlighting the innovative ways they are doing their part to cut carbon emissions. Subterra Renewables, uses geothermal energy to cool and heat buildings, and cut emissions.
- Released a Scotiabank Global Economics Report on meeting Canadian climate targets through effective carbon management approaches.
- Sponsored Chile Day 2024 in Toronto where the Chilean Finance Minister discussed Chile's role in the green transition, with a focus on renewable energies and electric vehicles.

SOCIAL

- Scotiabank and The 519 Announce ScotiaRISE Partnership to Assist LGBTQIA+ Newcomers and Refugees with employment supports to help establish social and financial stability in Canada.
- Scotiabank hosted a Pride Month global webcast with nearly 3,300 employees tuning in live, uplifting and celebrating the 2SLGBTQIA+ community.
- Scotiabank supports those impacted by Hurricane Beryl by donating to the Canadian Red Cross, United Way Jamaica and Trinidad & Tobago.
- In honour of National Indigenous History Month, and as part of the Bank's Indigenous Authors series , Michelle Good, author of *Truth Telling*, is featured on a Scotiabank Perspectives podcast.

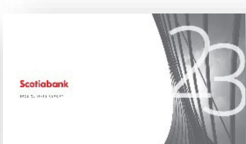
GOVERNANCE

- Launched a dedicated learning page for all Scotiabank employees covering a range of topics such as ESG, climate change, sustainability and social impact.
- Released 2023 Scotiabank Canadian Employment Equity Narrative Report.
- Scotiabank recognized with 11 awards at the Euromoney Awards for Excellence 2024, including World's Best Bank for Corporate Responsibility and Canada's Best Bank.
- Scotiabank and Tangerine recognized on the 2024 Best Workplaces™ in Financial Services & Insurance in Canada List.

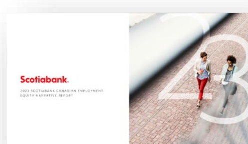
SIGNATURE PROGRAMS

- To date, ScotiaRISE has invested a cumulative $102 million over three years across 200 organizations.
- Since launch, The Scotiabank Women Initiative® has deployed $8 billion in capital for women-led and women-owned businesses nearing our commitment to deploy $10 billion in capital by 2025.
- Provided a cumulative $132 towards climate- related finance by 2030 target.[1]

2023 ESG Report



2023 Climate Report



2023 Canadian Employment Equity Narrative Report

2023 ScotiaRISE Social Impact Report

Human Rights Statement

2024 Proxy Circular

2023 Annual Report

[1]The $350 billion target, which involves the provision of $350 billion in climate-related finance since 2019 and by 2030, represents a small portion of the Bank's overall lending and advisory services.

Business Line Overview

Canadian Banking

Canadian Banking

Canadian Banking provides a full suite of financial advice and banking solutions, supported by an excellent customer experience, to over 11 million customers. Retail, Small Business and Commercial Banking customers are served through its network of 914 branches and 3,627 ABMs, as well as online, mobile and telephone banking, and specialized sales teams. Canadian Banking also provides an alternative self-directed banking solution to Tangerine customers.

Grow and scale in priority businesses

- Deepen digital capabilities to grow deposits, funds, cards, and insurance
- Increase sales competencies and capacity
- Realize the full value of Tangerine

Earn primary client relationships

- Increase personalized value propositions
- Harness the full potential of Scene+
- Expand cash management and payroll capabilities

Make it easy to do business with us

- Deliver a seamless client experience across channels
- Simplify and digitize client journeys
- Increase straight through processing

Win as one team

- Continue leveraging cloud, AI, and 3rd party partnerships
- Integrate data, analytics, marketing, and sales
- Deliver the Whole Bank

MEDIUM-TERM FINANCIAL OBJECTIVES[1]

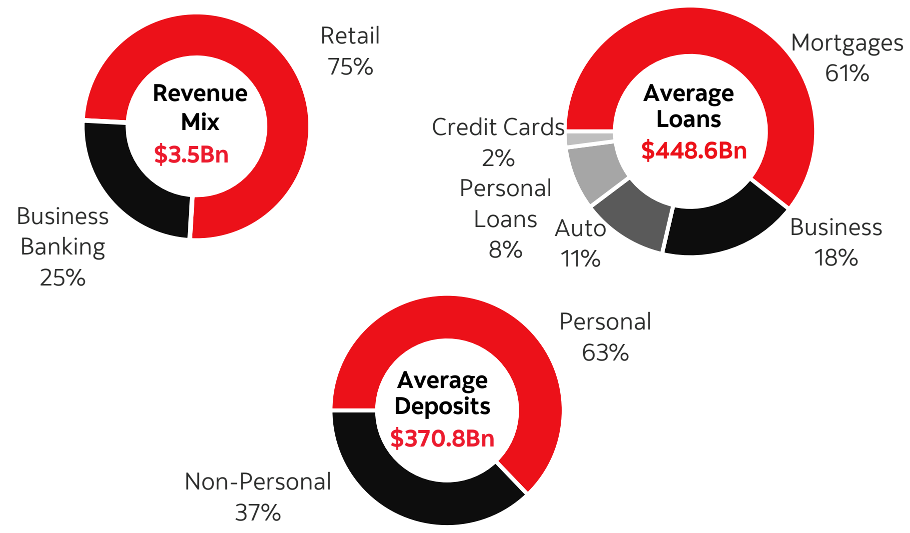
Earnings growth, 5-Year CAGR	9%+	Risk adjusted margin[2]	2.4%
Return on equity[2]	~24%	Productivity ratio[3]	~44%

1. Medium-term refers to 5-year CAGR (F23-28) for Earnings Growth, calculated using Net Income Attributable to Equity Holders (NIAEH) and F28 for Return on Equity (ROE) and productivity ratio
2. Refer to Non-GAAP Measures section from pages 83 to 104
3. Glossary from pages 105 to 106 for the description of the measure

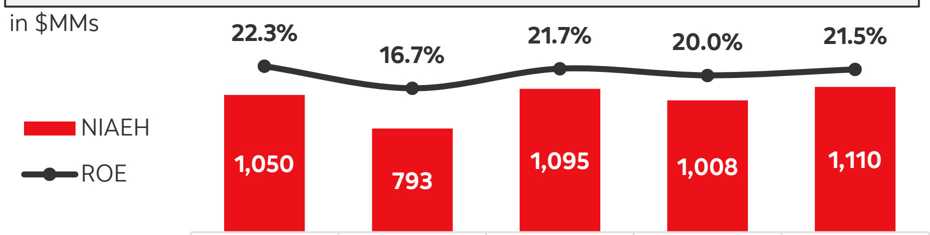
Canadian Banking

$MM	Q3/24	Y/Y	Q/Q
Reported			
Net Income[1]	$1,110	6%	10%
Revenue	$3,480	9%	4%
Expenses	$1,526	5%	1%
Pre-Tax, Pre-Provision Profit[2]	$1,954	11%	7%
PCLs	$435	42%	2%
Productivity Ratio[3]	43.9%	(130 bps)	(160 bps)
Net Interest Margin[2]	2.52%	16 bps	(4 bps)
PCL Ratio[3]	39 bps	12 bps	(1 bp)
PCL Ratio on Impaired Loans[3]	30 bps	7 bps	(7 bps)
Adjusted[2]			
Net Income[1]	$1,111	6%	10%
Expenses	$1,525	5%	1%
Pre-Tax, Pre-Provision Profit	$1,955	11%	7%
Productivity Ratio	43.8%	(140 bps)	(170 bps)

BUSINESS MIX Q3/24

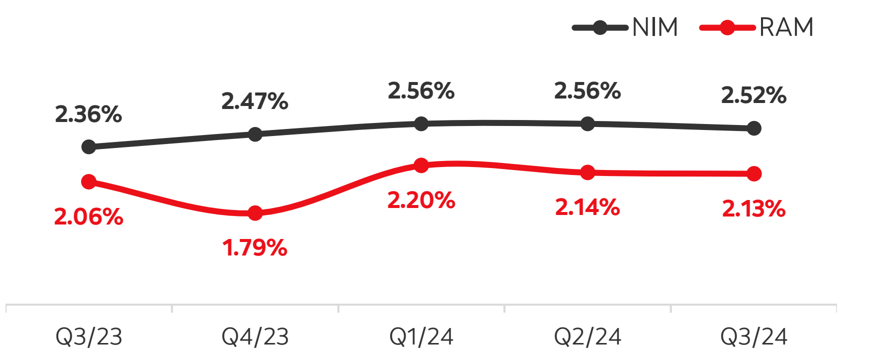


REPORTED NET INCOME AND ROE[2]



	Q3/23	Q4/23	Q1/24	Q2/24	Q3/24
NIACS[4]	$1,049	$792	$1,094	$1,008	$1,110
Equity[2,5]	$18,678	$18,881	$20,015	$20,507	$20,535

NIM[2] AND RAM[2]



1. Unless otherwise noted, net income refers to net income attributable to equity holders of the Bank (NIAEH)
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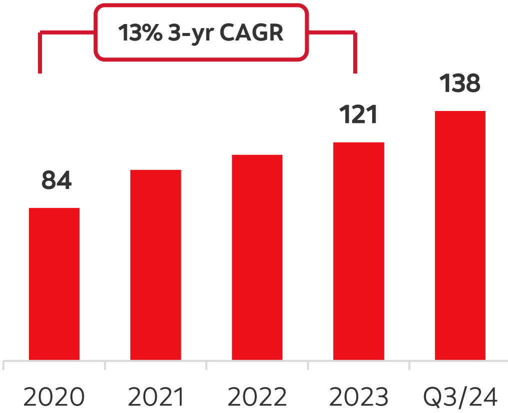
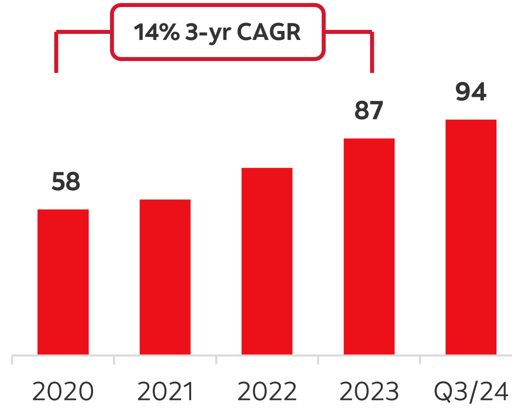
Business Banking

AVERAGE NON-PERSONAL DEPOSITS ($BN)



AVERAGE COMMERCIAL LOANS ($BN)



COMMERCIAL BANKING

- Strategic focus on underpenetrated geographies (Quebec, Ontario, British Columbia) and markets (Mid-Market, payments and cash management)
- Meaningful investments in core platforms to improve sales capacity and effectiveness

SMALL BUSINESS BANKING

- Small business banking provides support to small-medium enterprise owners with specialized products and services
- Focused on sales force effectiveness – using a virtual salesforce to optimize cost-to-serve
- Seamless client onboarding and digitized core servicing processes

PRIORITY SEGMENTS

Healthcare

Logistics & Transport

Public Sector

Roynat Capital

Technology

Canadian Retail Loan Portfolio

HIGH QUALITY RESIDENTIAL MORTGAGE PORTFOLIO

- 25% insured; remaining 75% uninsured has an LTV[1] of 50%
- Mortgage business model is "originate to hold"
- New uninsured originations[2] in Q3/24 had average LTV[1] of 62%
- Majority is freehold properties (84%); condominiums represent approximately 16% of the portfolio

MARKET LEADER IN AUTO LOANS

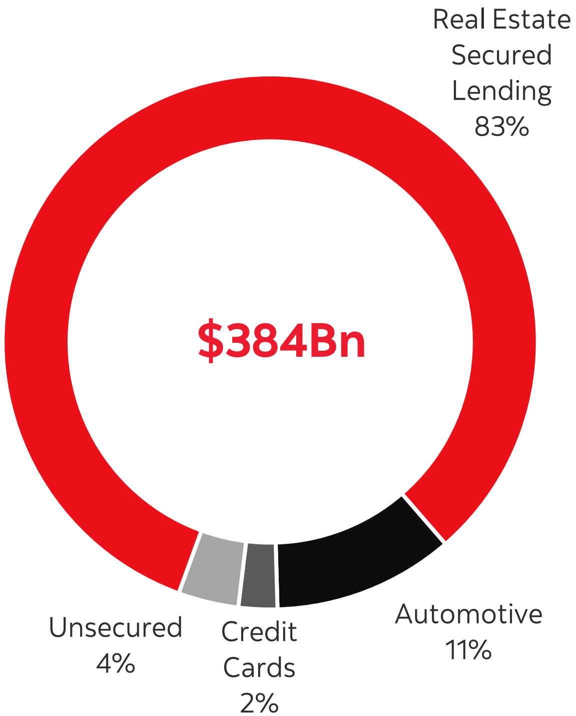
- $40.9 billion[3] retail auto loan portfolio with 11 OEM relationships (8 exclusive)
- Prime Auto Loans and Leases (~94%)
- Stable lending tenor with contractual terms for new originations averaging 77 months (6.5 years) with projected effective terms of 54 months (4.5 years)

PRUDENT GROWTH IN CREDIT CARDS

- ~$9 billion[3] credit card portfolio represents ~2% of domestic retail loan book
- Multi-year payments strategy focused on deepening bank customer relationships and improving client experiences

RETAIL LOAN BOOK[4,5]

Spot Balance as of Q3/24



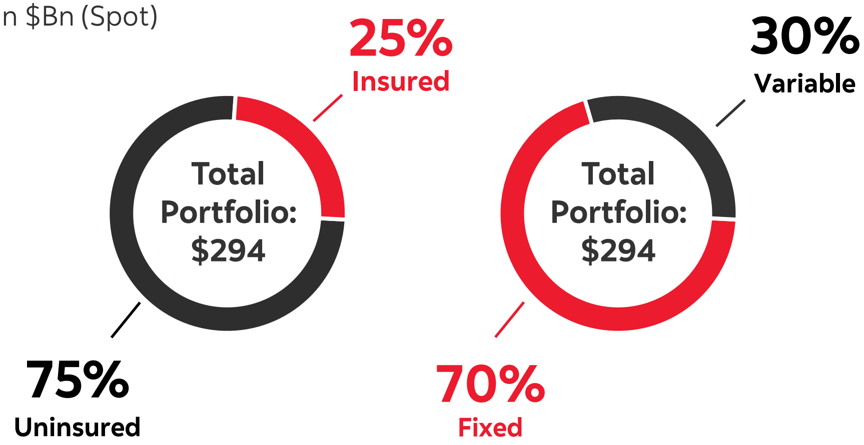
1. LTV calculated based on the total outstanding balance secured by the property. Property values indexed using Teranet HPI data
2. New originations defined as newly originated uninsured residential mortgages, which include mortgages for purchase, refinances and transfers from other financial institutions
3. Net of allowance for credit losses
4. May not add due to rounding
5. Includes Wealth Management

Canadian Residential Mortgages

Asset yields on variable rate mortgages reprice with each change to Scotiabank's prime rate

MORTGAGE PORTFOLIO[1]

in $Bn (Spot)

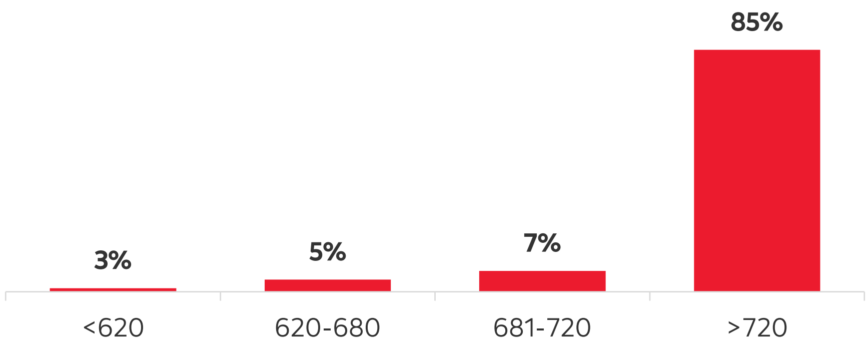


in $Bn (Spot)	Mortgage Portfolio	Variable Mortgages
Total Outstanding Balance	$294	$89
Uninsured Outstanding Balance	$222	$78
Average LTV[2]	50%	57%

CANADA UNINSURED MORTGAGE PORTFOLIO[3]

	Average FICO® Score	% of Portfolio Uninsured
Canada	799	75%
GTA	800	86%
GVA	804	86%

FICO® DISTRIBUTION –UNINSURED PORTFOLIO[3]

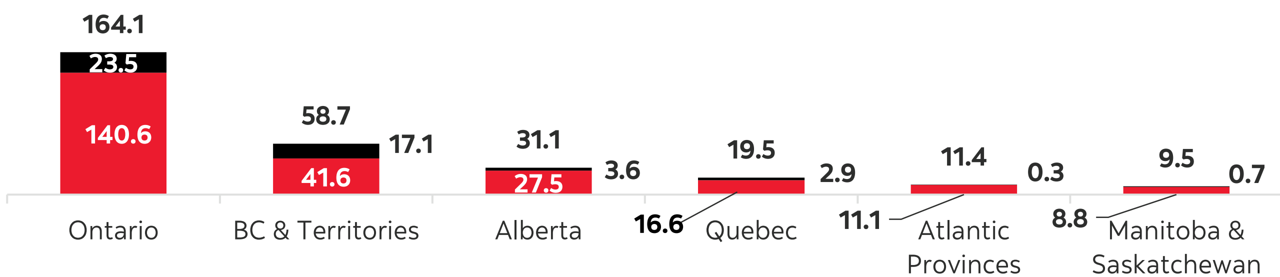


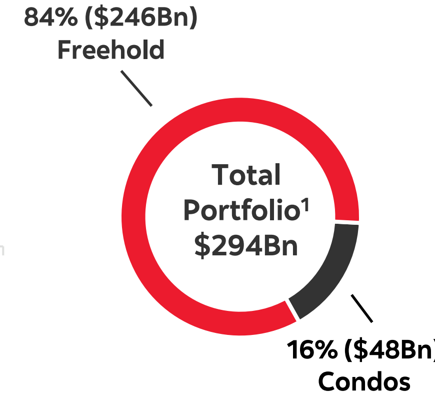
1. Includes Wealth Management
2. Weighted by mortgage balances and adjusted for property values based on the Teranet – National Bank National Composite House Price Index
3. FICO is a registered trademark of FICO Corporation.

Canadian Residential Mortgages

MORTGAGE PORTFOLIO[1]

in $Bn (Spot)

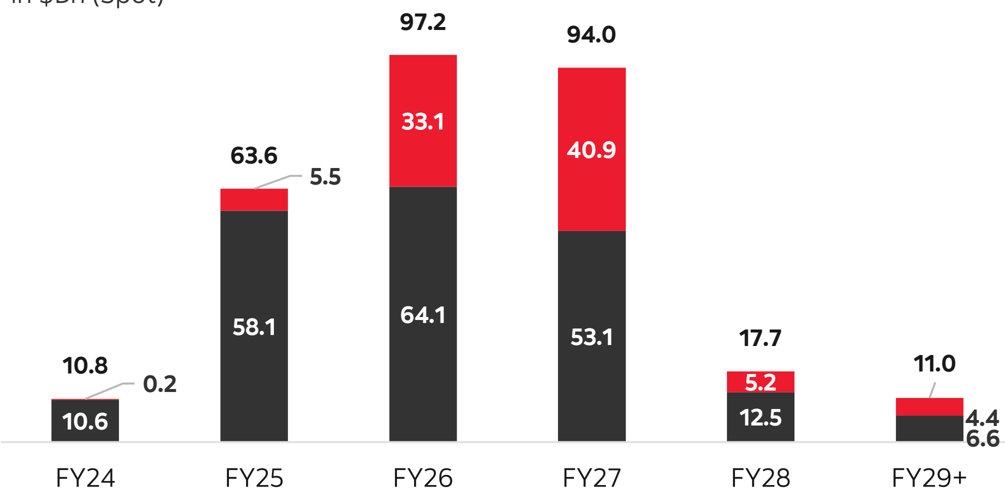




% of portfolio 55.7% 20.0% 10.6% 6.6% 3.9% 3.2%

MATURITY SCHEDULE[1]

in $Bn (Spot)



GTA/GVA MORTGAGE ORIGINATIONS

in $Bn (Spot)	Q3/23	Q2/24	Q3/24
Greater Toronto Area			
Total Originations	2.1	2.7	3.9
Uninsured LTV[2]	59%	62%	62%
Greater Vancouver Area			
Total Originations	0.8	1.3	2.0
Uninsured LTV[2]	58%	61%	60%

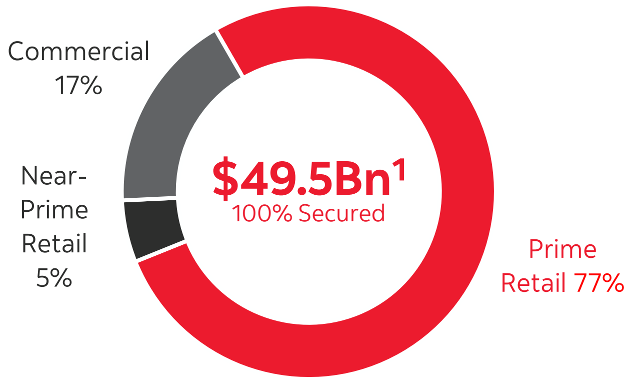
1. Includes Wealth Management; may not add due to rounding
2. Average LTV ratios for our uninsured residential mortgages originated during the quarter.

Automotive Finance

HIGHLIGHTS

- Canada's leader in retail automotive finance across Canadian banks
- Provide personal and commercial dealer financing solutions, in partnership with eleven leading global automotive manufacturers in Canada
- Average net loans and acceptances increased 3% year-over-year

AVERAGE NET LOANS AND ACCEPTANCES (AT Q3/24)



RELATIONSHIPS

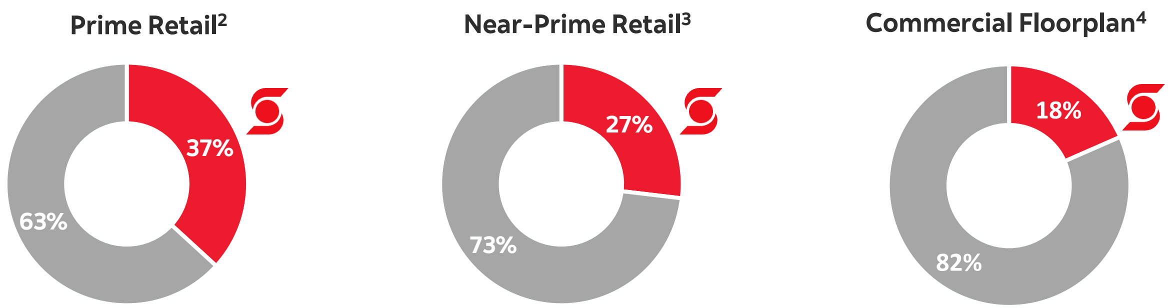
Exclusive

MAZDA VOLVO POLESTAR RIVIAN HYUNDAI[5]
JAGUAR/LAND ROVER MITSUBISHI INEOS

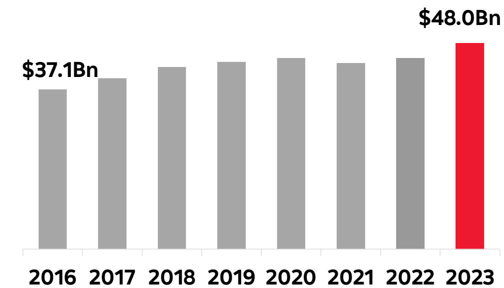
Semi-Exclusive

STELLANTIS/CHRYSLER GENERAL MOTORS TESLA

MARKET SHARE



AVERAGE NET ASSET GROWTH



1. May not add due to rounding
2. CBA data as of January 2024, includes RBC, CIBC, BMO, Canadian Western Bank, National Bank, TD, Scotiabank
3. DealerTrack Portal data, includes all Near-Prime Retail providers on DealerTrack Portal, data for July 2024 originations
4. Includes BMO, CIBC, RBC, Scotiabank, TD, HSBC, Canadian Western Bank, Laurentian Bank, data as of March 2024
5. Scotiabank is the exclusive bank partner

Business Line Overview

International Banking

International Banking

International Banking is a diverse franchise serving over 12 million Retail, Corporate, and Commercial clients with a presence in 15+ countries. Well positioned with a unique geographical footprint across Canada, U.S. and Mexico providing connectivity across the North American corridor. In addition, the Bank has a strong presence in the English Caribbean, Chile, Peru, and Colombia.

Grow and scale in priority businesses

- Mexico first approach with a focus on connectivity to North America
- Maintain franchise value by profitably optimizing existing capital
- Turnaround/exit underperforming businesses

Earn primary client relationships

- Segment-driven client-centric approach
- Optimize profitability of non-primary clients through deselection and efficiency

Make it easy to do business with us

- Improve performance across the footprint through productivity and efficiency
- Regionalize business model as we transition from country to segment strategy

Win as one team

- Enhance our culture and management process
- Align incentives to drive accountability and execution

MEDIUM-TERM FINANCIAL OBJECTIVES[1]

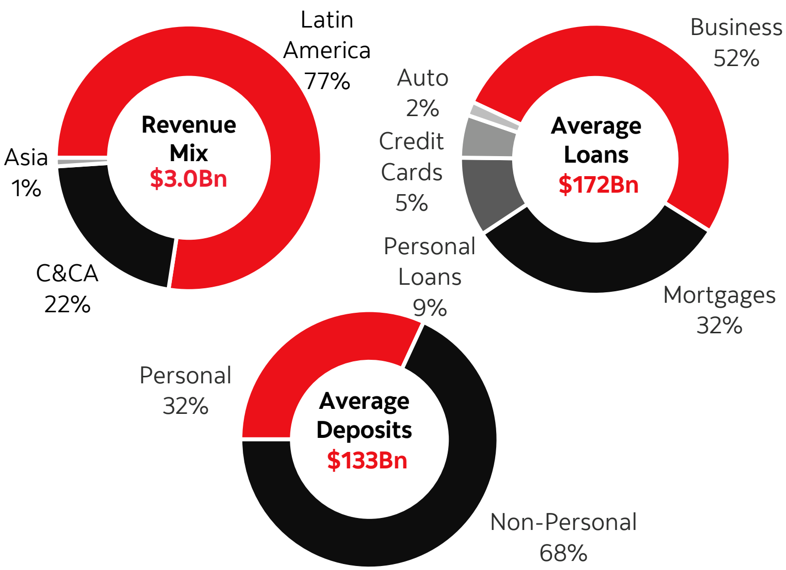
Earnings growth, 5-Year CAGR (Constant FX[2] / Reported Basis FX)	8%+ / 6%+	Risk adjusted margin[2]	3.4%
Return on equity[2]	~16%	Productivity ratio[3]	~45%

1. Medium-term refers to 5-year CAGR (F23-28) for Earnings Growth, calculated using Net Income Attributable to Equity Holders (NIAEH) and F28 for Return on Equity (ROE) and productivity ratio.
2. Refer to Non-GAAP Measures section from pages 83 to 104
3. Glossary from pages 105 to 106 for the description of the measure

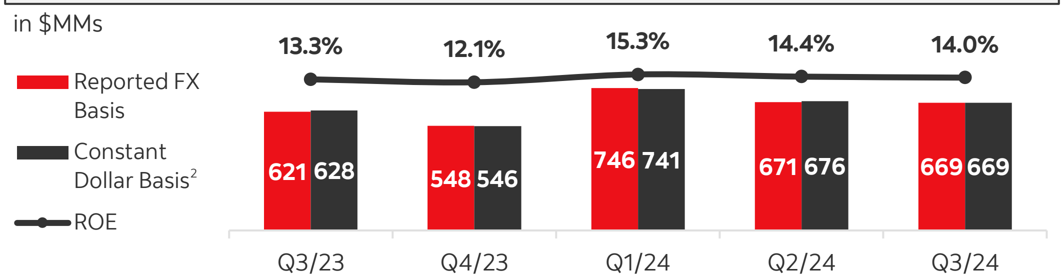
International Banking

$MM	Q3/24	Y/Y	Q/Q	Constant dollar basis[2] Y/Y	Constant dollar basis[2] Q/Q
Reported					
Net Income[1]	$669	8%	0%	7%	(1%)
Revenue	$3,007	6%	1%	6%	0%
Expenses	$1,537	3%	0%	4%	0%
Pre-Tax, Pre-Provision Profit[2]	$1,470	9%	1%	9%	0%
PCLs	$589	14%	4%	16%	3%
Productivity Ratio[3]	51.1%	(140 bps)	(30 bps)		
Net Interest Margin[2]	4.42%	33 bps	(5 bps)		
PCL Ratio[3]	139 bps	21 bps	1 bps		
PCL Ratio Impaired Loans[3]	146 bps	35 bps	8 bps		
Adjusted[2]					
Net Income[1]	$674	7%	0%	6%	(1%)
Expenses	$1,530	3%	0%	4%	0%
Pre-Tax, Pre-Provision Profit	$1,477	9%	1%	9%	0%
Productivity Ratio	50.9%	(130 bps)	(20 bps)		

BUSINESS MIX AS AT Q3/24

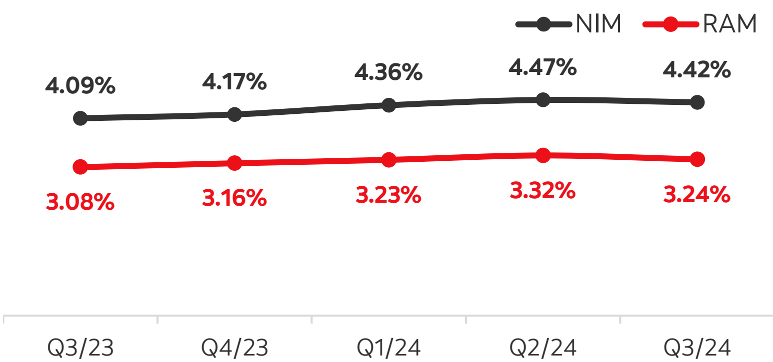


REPORTED NET INCOME AND ROE[2]



	Q3/23	Q4/23	Q1/24	Q2/24	Q3/24
NIACS[4]	$619	$548	$745	$671	$669
Equity[2,5]	$18,493	$17,961	$19,398	$18,927	$19,077

NIM[2] AND RAM[2]



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International Retail & Commercial

RETAIL BANKING

- Retail banking serves the day-to-day banking needs of individual clients, providing personalized advice via physical and virtual branches, supported by seamless digital experiences

Priority Segments

✓ **Affluent & Emerging Affluent**

Relationship based coverage and advice model

✓ **Top of Mass**

Grow share of wallet in day-to-day banking to meet pay, borrow, invest, and protect needs

✓ **Top of Small Business**

The trusted transactional partner to empower small deposit rich businesses to grow

Digital | **Virtual Branch** | **Physical Branch**

COMMERCIAL BANKING

- Commercial banking provides financial solutions to a variety of institutions including multinational corporations, leveraging our unique position as the only full-service corporate & commercial bank with local presence across our key markets

✓ **Connect Our Global Platform**

Consistent and integrated experience across our footprint

✓ **Upgrade On-shore Capabilities**

Collections, receivables, payroll management, FX/hedging and factoring

✓ **Developing New Off-shore Solutions**

Leveraging global cash management and treasury solutions

✓ **Focus on Multinationals & Service Model**

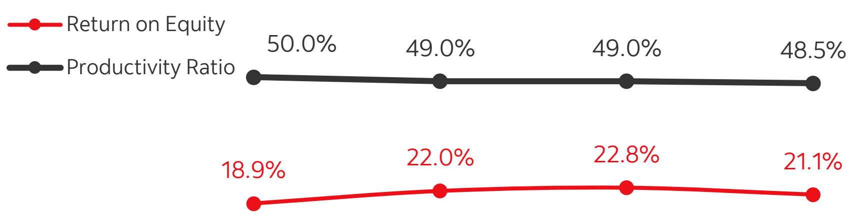
Dedicated account team, differentiated value proposition to address global and local needs

International Banking: Mexico and Chile[1]

MEXICO

$MM , Reported	Q3/24	Y/Y	Q/Q	Constant Dollar[2] Y/Y	Constant Dollar[2] Q/Q
Revenue	767	4%	(4%)	3%	(1%)
Expenses	372	6%	(5%)	6%	(2%)
Provision for credit losses	107	62%	32%	60%	37%
NIAEH	222	(4%)	(7%)	(5%)	(5%)
Effective Tax Rate	21.2%	(518 bps)	(395 bps)		
Net interest margin[2]	4.04%	(13 bps)	(9 bps)		
Risk adjusted margin[2]	3.31%	(37 bps)	(26 bps)		
Deposits (average) ($Bn)	50	10%	(3%)	9%	0%
Loans (average) ($Bn)	48	6%	(2%)	5%	0%

ROE[2] AND PRODUCTIVITY RATIO[3]

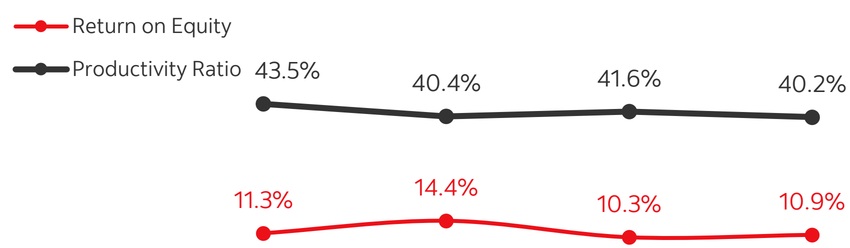


	2021	2022	2023	Q3/24
NIACS[4]	$586	$745	$857	$222
Equity[2,5]	$3,093	$3,393	$3,760	$4,186

CHILE

$MM , Reported	Q3/24	Y/Y	Q/Q	Constant Dollar[2] Y/Y	Constant Dollar[2] Q/Q
Revenue	591	(5%)	1%	7%	(4%)
Expenses	237	(7%)	6%	4%	1%
Provision for credit losses	144	(25%)	(6%)	(16%)	(10%)
NIAEH	160	6%	(3%)	22%	(8%)
Effective Tax Rate	16.5%	(17 bps)	(106 bps)		
Net interest margin[2]	3.52%	30 bps	(14 bps)		
Risk adjusted margin[2]	2.43%	45 bps	(7 bps)		
Deposits (average) ($Bn)	24	(6%)	0%	3%	(4%)
Loans (average) ($Bn)	51	(11%)	3%	(3%)	(1%)

ROE[2] AND PRODUCTIVITY RATIO[3]



	2021	2022	2023	Q3/24
NIACS[4]	$605	$841	$639	$160
Equity[2,5]	$5,365	$5,844	$6,189	$5,827

1. All figures exclude wealth management
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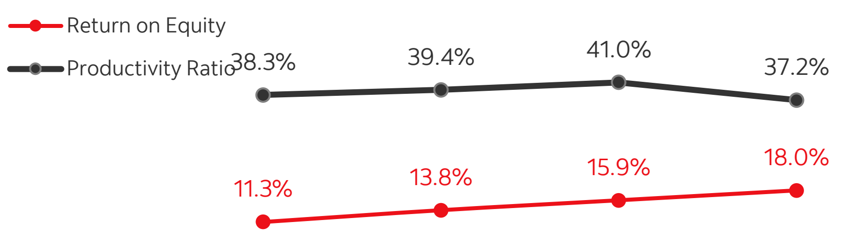
International Banking: Peru and Colombia[1]

PERU

$MM , Reported	Q3/24	Y/Y	Q/Q	Constant Dollar[2] Y/Y	Constant Dollar[2] Q/Q
Revenue	454	13%	8%	13%	7%
Expenses	169	(2%)	1%	(2%)	0%
Provision for credit losses	127	33%	(1%)	34%	(2%)
NIAEH	117	21%	20%	20%	20%
Effective Tax Rate	24.7%	(270 bps)	258 bps		
Net interest margin[2]	5.56%	62 bps	(3 bps)		
Risk adjusted margin[2]	3.58%	9 bps	9 bps		
Deposits (average) ($Bn)	16	(1%)	0%	(2%)	0%
Loans (average) ($Bn)	22	(6%)	2%	(6%)	1%

ROE[2] AND PRODUCTIVITY RATIO[3]

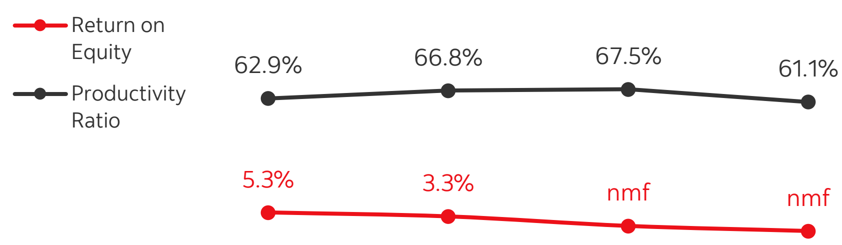


	2021	2022	2023	Q3/24
NIACS[4]	$301	$382	$415	$117
Equity[2,5]	$2,655	$2,772	$2,612	$2,585

COLOMBIA

$MM , Reported	Q3/24	Y/Y	Q/Q	Constant Dollar[2] Y/Y	Constant Dollar[2] Q/Q
Revenue	285	12%	(3%)	3%	(1%)
Expenses	174	9%	(4%)	0%	(3%)
Provision for credit losses	156	41%	2%	27%	3%
NIAEH	(13)	nmf	nmf	nmf	nmf
Effective Tax Rate	nmf	nmf	nmf		
Net interest margin[2]	4.86%	60 bps	(20 bps)		
Risk adjusted margin[2]	0.37%	(65 bps)	(25 bps)		
Deposits (average) ($Bn)	11	22%	3%	12%	4%
Loans (average) ($Bn)	13	2%	(2%)	(6%)	(1%)

ROE[2] AND PRODUCTIVITY RATIO[3]



	2021	2022	2023	Q3/24
NIACS[4]	$68	$44	($19)	($13)
Equity[2,5]	$1,263	$1,333	$1,247	$1,371

1. All figures exclude wealth management
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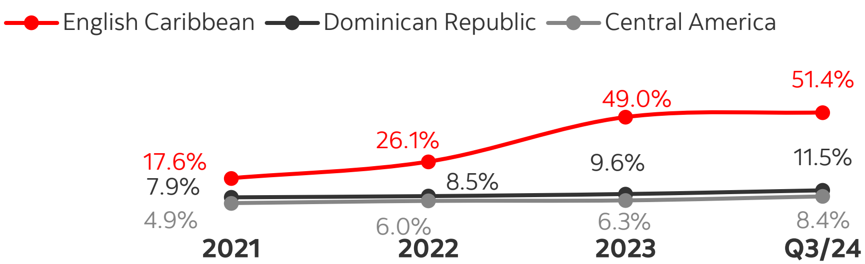
International Banking: Caribbean and Central America[1]

FINANCIAL PERFORMANCE AND METRICS

$MM , Reported	Q3/24	Y/Y	Q/Q	Constant Dollar[2] Y/Y	Constant Dollar[2] Q/Q
Revenue	647	9%	6%	7%	6%
Expenses	343	1%	3%	0%	3%
Provision for credit losses	34	26%	(1%)	25%	(2%)
NIAEH	185	19%	8%	16%	7%
Net interest margin[2]	5.85%	15 bps	(1 bps)		
Risk adjusted margin[2]	5.41%	7 bps	1 bp		
Effective Tax Rate	21.1%	99 bps	229 bps		
Productivity Ratio[3]	53.0%	(412 bps)	(138 bps)		
Deposits (average) ($Bn)	26	4%	2%	2%	2%
Loans (average) ($Bn)	24	6%	1%	4%	0%

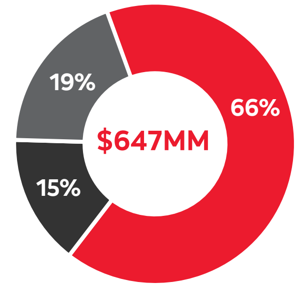
RETURN ON EQUITY[2]



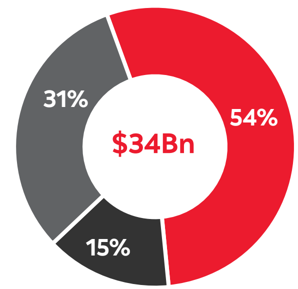
English Caribbean				
NIACS[4]	$204	$298	$528	$153
Equity[2,5]	$1,158	$1,141	$1,078	$1,185

GEOGRAPHIC DISTRIBUTION

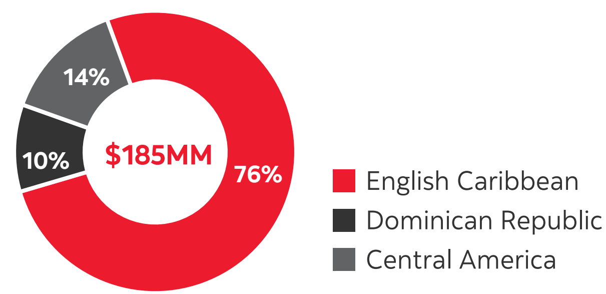
REVENUE



AVERAGE EARNING ASSETS[2]



NIAEH



1. All figures exclude wealth management
2. Refer to Non-GAAP Measures section from pages 83 to 104
3. Refer to Glossary from pages 105 to 106 for the description of the measure
4. Net Income Attributable to Common Shareholders;
5. The bank attributes capital to its business lines on a basis that approximates 11.5% (2021-2023: 10.5%) of Basel III common equity capital requirements which includes credit, market and operational risks and leverage inherent in each business segment.

Business Line Overview

Global Wealth Management

Global Wealth Management

Global Wealth Management is focused on delivering comprehensive wealth management advice and solutions to clients across Scotiabank's footprint. Global Wealth Management serves over 2 million investment fund and advisory clients across 13 countries – administering over $690 billion in assets.

Grow and scale in priority businesses

- Maximize momentum in Canada across Wealth and Asset Management
- Scale capabilities in international markets to accelerate growth

Earn primary client relationships

- Evolve Total Wealth model to do even more financial planning, win new clients and deepen relationships
- Broaden distribution of investment advice to Retail clients

Make it easy to do business with us

- Deliver innovative digital client experiences
- Modernize our advisors' tools and platforms
- Invest in our people to grow our integrated team

Win as one team

- Enhance partnerships with Retail and Commercial banking
- Foster an inclusive culture that reflects our communities

MEDIUM-TERM FINANCIAL OBJECTIVES[1]

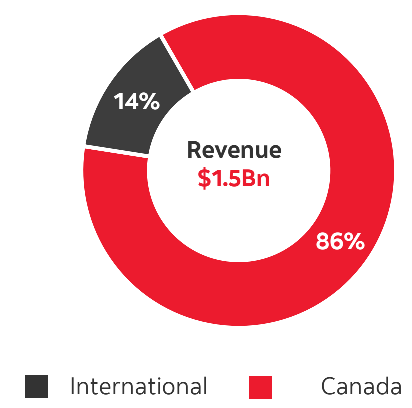
Earnings growth, 5-Year CAGR	10%+	AUM Growth, 5-Year CAGR	8%+
Return on equity[2]	~20%	Productivity ratio[3]	~60%

1. Medium-term refers to 5-year CAGR (F23-28) for Earnings Growth, calculated using Net Income Attributable to Equity Holders (NIAEH) and F28 for Return on Equity (ROE) and productivity ratio.
2. Refer to Non-GAAP Measures section from pages 83 to 104
3. Glossary from pages 105 to 106 for the description of the measure

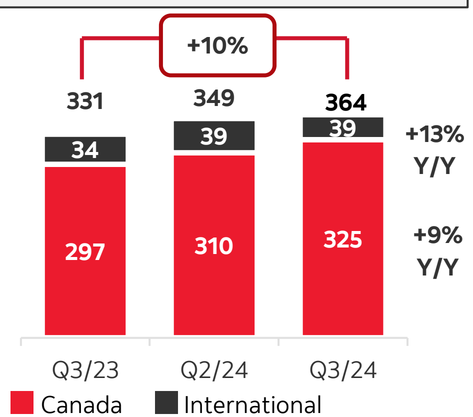
Global Wealth Management

$MM	Q3/24	Y/Y	Q/Q
Reported			
Net Income[1]	$408	11%	7%
Revenue	$1,473	10%	4%
Expenses	$915	9%	2%
Pre-Tax, Pre-Provision Profit[2]	$558	13%	8%
PCLs	$10	nmf	59%
Productivity Ratio[3]	62.1%	(100 bps)	(120 bps)
Spot AUM ($Bn)[3]	364	10%	4%
Spot AUA ($Bn)[3]	694	10%	4%
Adjusted[2]			
Net Income[1]	$415	11%	7%
Expenses	$906	9%	2%
Pre-Tax, Pre-Provision Profit	$567	13%	7%
Productivity Ratio	61.5%	(90) bps	(120) bps

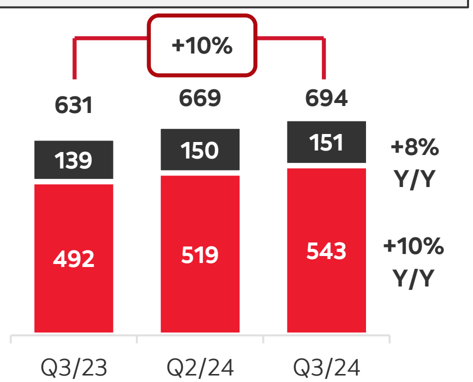
REVENUE MIX AS AT Q3/24



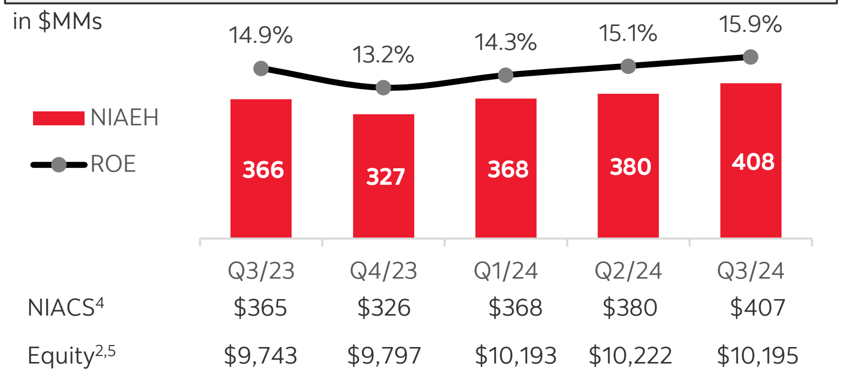
SPOT AUM[3] ($BN)



SPOT AUA[3] ($BN)



REPORTED NET INCOME AND ROE[2]



1. Unless otherwise noted, net income refers to net income attributable to equity holders of the Bank (NIAEH)
2. Refer to Non-GAAP Measures section from pages 83 to 104
3. Refer to Glossary from pages 105 to 106 for the description of the measure
4. Net Income Attributable to Common Shareholders
5. The bank attributes capital to its business lines on a basis that approximates 11.5% (2023 – 10.5%) of Basel III common equity capital requirements which includes credit, market and operational risks and leverage inherent in each business segment.

Global Wealth Management

3RD LARGEST WEALTH MANAGEMENT BUSINESS IN CANADA[1]

CANADA — MEXICO — CHILE — COLOMBIA — PERU — CCA

ASSET MANAGEMENT	WEALTH MANAGEMENT
A broad range of actively managed investment solutions from our innovative platform	A powerful advisory and distribution network across Canada and Latin America
Mutual Funds	Online Brokerage
ETFs	Retail Bank Branch Network
Pooled Funds	Mobile Advice Team
Liquid Alternatives	Full-Service Brokerage
Hedge Funds	Private Investment Counsel
Private Asset Funds	Private Banking
Segregated Portfolios	Trust and Philanthropic Services
Institutional Asset Management	Global Family Office Group

Scotia Global Asset Management. ScotiaFunds. Dynamic Funds. Jarislowsky Fraser. MD Financial Management

Scotia Wealth Management. MD Financial Management. Scotia iTRADE. Scotiabank. Branch / mobile advice team

1. Based on total Net Income for publicly traded banks in Canada as of April 30, 2024.

Global Wealth Management

MARKET LEADING CAPABILITIES

AWARD-WINNING INVESTMENT MANAGEMENT

- Scotia Global Asset Management's investment teams were recognized with 21 awards at the annual FundGrade A+ Awards.
- Scotia Global Asset Management was recognized at the 2023 Refinitiv Lipper Fund Awards with 8 individual mutual fund and ETF awards.
- Scotia Global Asset Management Chile won the Morningstar Award - Best Global Asset Manager for the 2nd consecutive year.
- Scotia Global Asset Management Chile was ranked 1st in the annual ranking by El Mercurio Investments in the balanced mutual fund and Latin American equity fund categories.
- Scotia Global Asset Management Mexico was awarded Best Global Equity Fund at Morningstar for SCOTGL+.
- Scotia Asset Management Chile was recognized by Alas20 GOVERNART as a Top 10 Fund Manager for its ESG-focused investments.
- Scotia Global Asset Management Colombia was recognized at the annual Prixtar awards in the national fixed income for public entities category.

INVESTMENT PERFORMANCE HIGHLIGHTS

60%[(1)] of 1832 Asset Management assets in the top two quartiles over a five-year period[2]

1. As of July 31, 2024
2. Includes Tangerine Funds (as of July 31, 2024)

TAILORED ADVICE

- Scotia Wealth Management was recognized with six Euromoney's Private Banking Awards for 2024: Bahamas' Best International Private Bank; Cayman Islands' Best International Private Bank; Jamaica's Best International Private Bank; Chile's Best Private Bank for Digital Solutions; Mexico's Best Private Bank for Digital Solutions; and Canada's Best Private Bank for Sustainability.
- Scotia Wealth Management received four awards from Global Finance for 2024 including Best Private Bank in the World for Business Owners; Best Private Bank in the Caribbean; Best Private Bank in the Bahamas; and Best Private Bank in Peru.
- Scotia Wealth Management received two awards from PWM/The Banker Global Private Banking Awards 2023: Best Private Bank for Wealthy Women in North America (Canada, US, Caribbean) and Best Branding in Private Banking in North America.
- Scotia Wealth Management received highly commended recognition for Best Private Bank in Canada by PWM/The Banker Global Private Banking Awards 2023.
- Scotia iTRADE ranked 2nd among the Big 5 banks in the 2024 MoneySense Best Online Brokers in Canada rankings behind TD DI and 4th overall, an improvement of three places since last year and five places since 2022.
- Scotiabank is the largest Private Investment Counsel (PIC) Business in Canada on a combined basis with JFL PIC, Scotia PIC and MD PIC (Investor Economics Winter 2024).

Business Line Overview

Global Banking and Markets

Global Banking and Markets

Global Banking and Markets (GBM) provides corporate clients with lending and transaction services, investment banking advice and access to capital markets. GBM is a full-service wholesale bank in the Americas, with operations in over 20 countries, serving clients across Canada, the United States, Latin America, Europe and Asia-Pacific.

Grow and scale in priority businesses

- Prioritize growth in North America through disciplined capital allocation
- Pursue higher and profitable growth in the U.S.
- Elevate product suite and enhance capabilities in Mexico

Earn primary client relationships

- Achieve greater share of wallet and capture more fee revenue
- Focus on priority segments driving profitable relationships
- Lead with advisory, win core banking relationships

Make it easy to do business with us

- Streamline end-to-end processes
- Modernize infrastructure to adopt leading client-first technologies
- Shorten time-to-market for products and capabilities

Win as one team

- Deliver the entire bank to our clients
- Collaborate with other business lines to enhance our value proposition
- Drive cross-bank revenue growth with capital markets and payment capabilities

MEDIUM-TERM FINANCIAL OBJECTIVES[1]

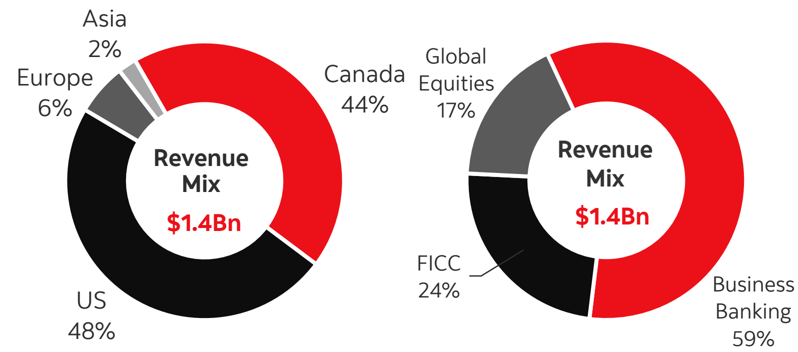
Earnings growth, 5-Year CAGR	7%+	Productivity ratio[3]	53%
Return on equity[2]	~14%		

1. Medium-term refers to 5-year CAGR (F23-F28) for Earnings Growth, calculated using Net Income Attributable to Equity Holders (NIAEH) and F28 for Return on Equity (ROE) and productivity ratio.
2. Refer to Non-GAAP Measures section from pages 83 to 104
3. Glossary from pages 105 to 106 for the description of the measure

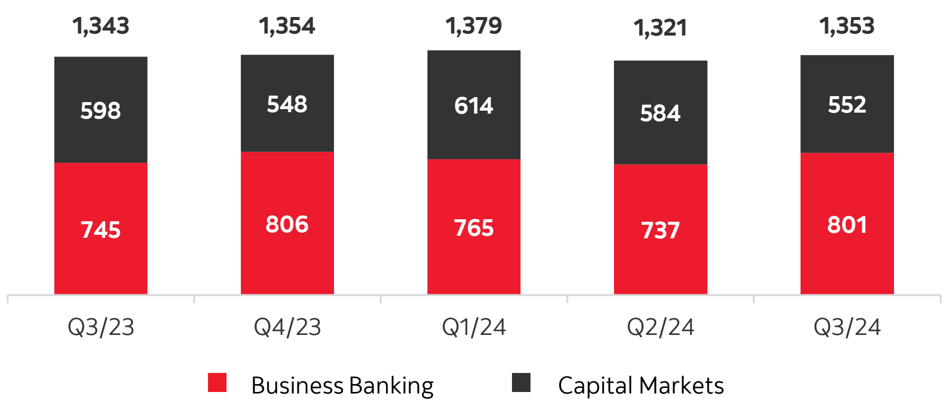
Global Banking and Markets

$MM	Q3/24	Y/Y	Q/Q
Reported			
Net Income[1]	418	(4%)	(2%)
Revenue	1,353	1%	2%
Expenses	795	5%	2%
Pre-Tax, Pre-Provision Profit[2]	558	(5%)	3%
PCLs	18	nmf	nmf
Productivity Ratio[3]	58.8%	230 bps	(30 bps)
PCL Ratio[3]	6 bps	8 bps	4 bps
PCL Ratio Impaired Loans[3]	1 bp	4 bps	1 bp

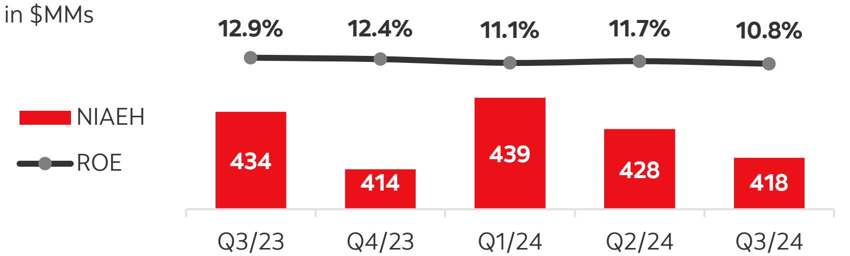
BUSINESS MIX AS AT Q3/24



REVENUE BY BUSINESS ($MM)



REPORTED NET INCOME AND ROE[2]



	Q3/23	Q4/23	Q1/24	Q2/24	Q3/24
NIACS[4]	$433	$414	$438	$428	$418
Equity[2,5]	$13,310	$13,287	$15,734	$14,865	$15,389

1. Unless otherwise noted, net income refers to net income attributable to equity holders of the Bank (NIAEH)
2. Refer to Non-GAAP Measures section from pages 83 to 104
3. Refer to Glossary from pages 105 to 106 for the description of the measure
4. Net Income Attributable to Common Shareholders
5. The bank attributes capital to its business lines on a basis that approximates 11.5% (2023 – 10.5%) of Basel III common equity capital requirements which includes credit, market and operational risks and leverage inherent in each business segment.

GBM in US and Latam

DELIVERING THE FULL BANK TO MEET OUR AMERICAS CLIENTS' NEEDS

GBM US

- Corporate & Investment Banking, Capital Markets, Deposits, and Trade Finance
- Top 10 Foreign Bank Organization[3] (FBO) in the US
- Client list focused on S&P 500, investment grade corporates
- Clients across multiple sectors with focus areas for growth include Consumer / Industrial / Retail (CIR), Technology, and Healthcare

US	Q3/24	Latam[1]
$653 million	Revenue	$588 million
$45 billion	Average Loans	$57 billion
$105 billion	Average Deposits	$36 billion
$244 million	Total NIAT	$285 million
51.8%	Productivity	25.8%
4	Offices	8

GBM LATAM

- Advisory, Financing and Risk Management Solutions, and access to Capital Markets
- Only full-service Corporate / Commercial Bank with local presence in major markets
- Enhanced connectivity to rest of Americas, Europe and Asia
- Top tier lending relationships with local and multi-national corporate clients

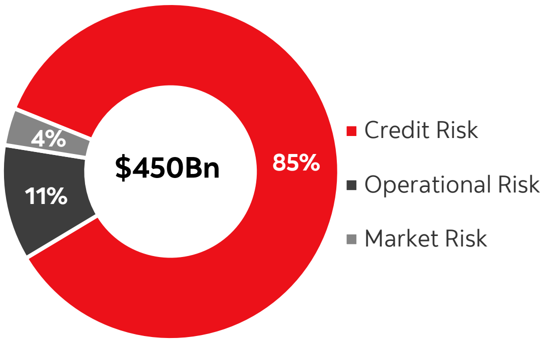
US	US	US	US	US	US
DARKTRACE	mdf commerce Acquired By KKR	onestream	TransUnion	AERODOM VINCI	Grenergy renewables
$1,685,000,000 $460,000,000	~C$255,000,000	$563,500,000	$600,000,000 $1,292,000,000 $1,100,000,000	US$500,000,000 7.000% Senior Secured Notes due 2034	USD 370,283,400
First Lien Term Loan B Second Lien Term Loan B Bookrunner	Exclusive Financial Advisor to mdf Commerce	Initial Public Offering Joint Bookrunner	Revolving Credit Facility Term Loan A Term Loan B Joint Bookrunner	Joint Bookrunner	Senior Credit Facilities Joint Bookrunner
July 2024	*May 2024*	*July 2024*	*June 2024*	*June 2024*	*July 2024*

1. Booked in International Banking
2. Attributable to equity holders of the bank
3. Ranking by assets as of December 2023

Risk Overview

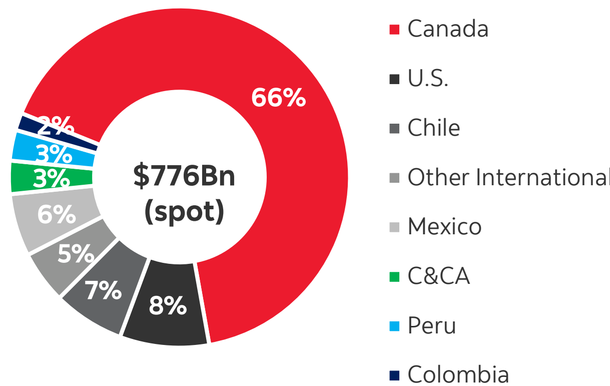
Risk Snapshot (Q3/24)

RWA BREAKDOWN[1]



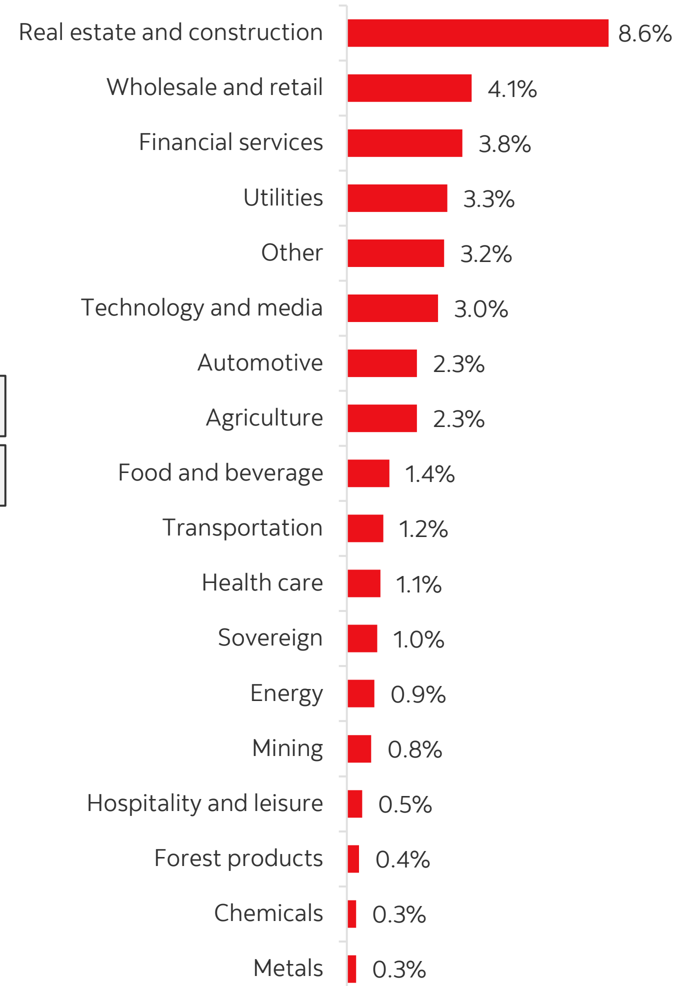
CREDIT EXPOSURE BY COUNTRY

As at October 31, 2023



BUSINESS AND GOVERNMENT EXPOSURE BY SECTOR[2]

- Total loans $296Bn
- As a percentage of total loans and acceptances:

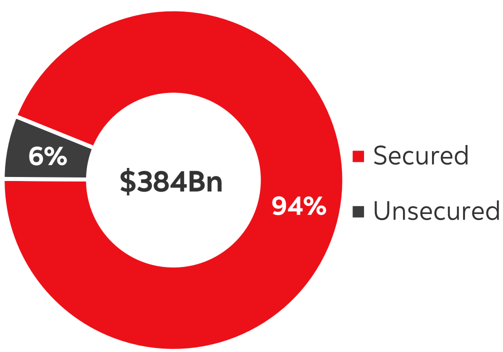


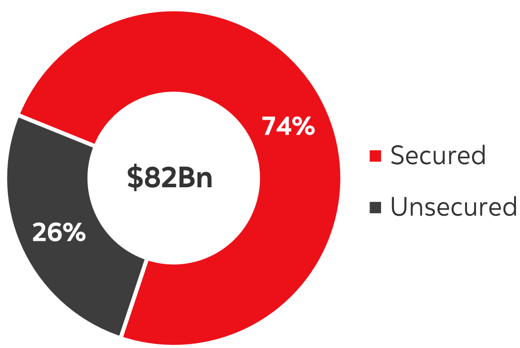
SPOT RETAIL LOANS

CANADA

INTERNATIONAL

- Retail loans make up 60% of the total loan portfolio

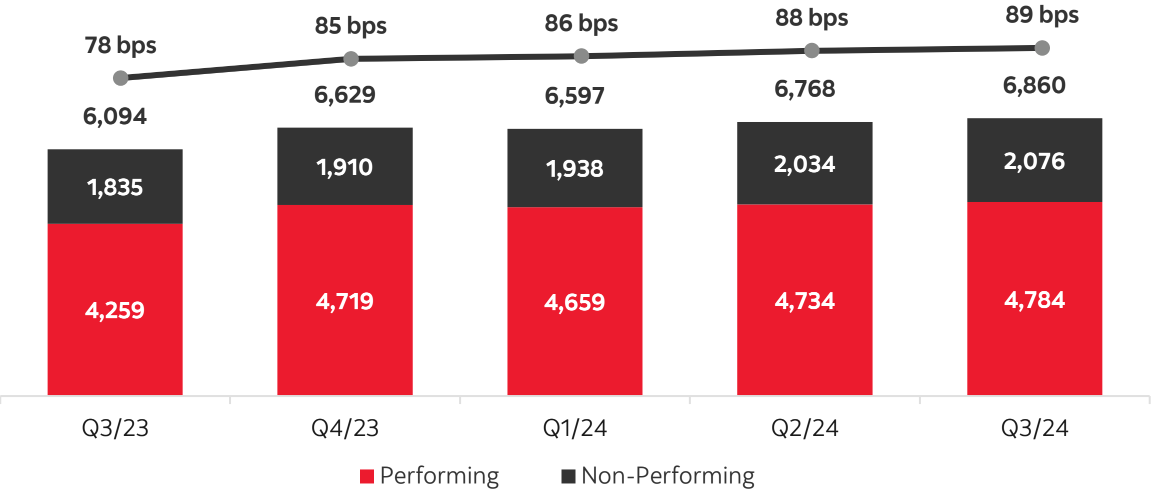




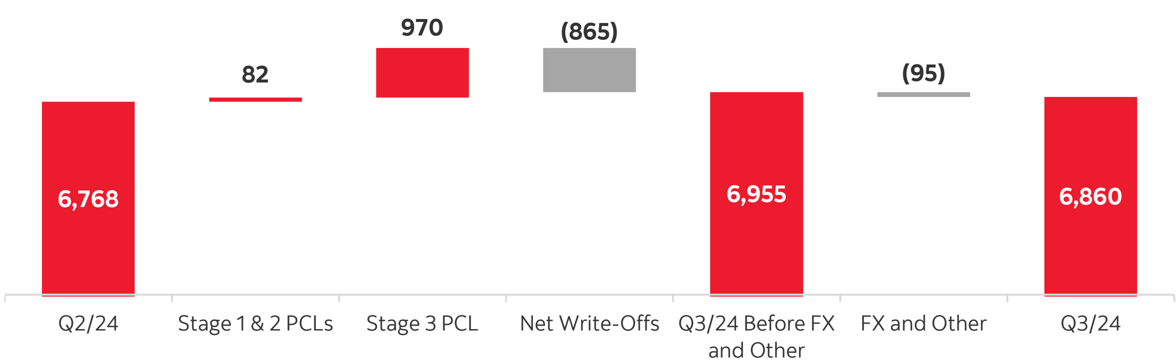
1. May not add due to rounding
2. See page 18 of the Q3 2024 Financial Supplementary Package.

Allowance for Credit Losses

TOTAL ACLS[1] ($MM) AND ACL RATIO[2]



Q/Q ACL MOVEMENT ($MM)



HIGHLIGHTS

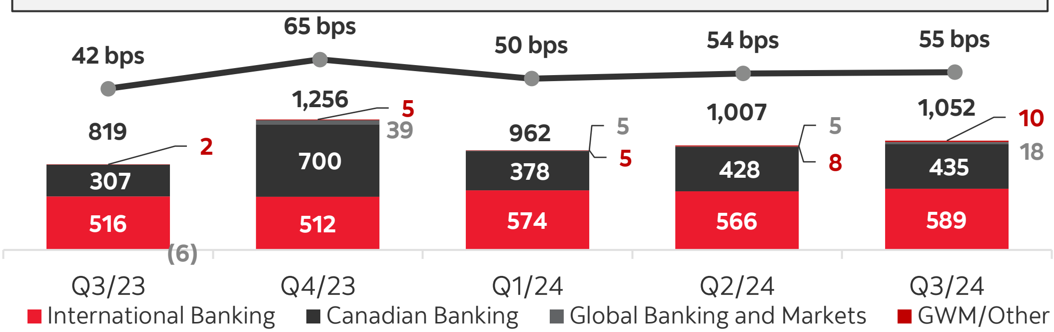
- **Total ACL ratio of 89 bps, up 1bp Q/Q**
  - Performing allowances were $4.8Bn up $50MM Q/Q (or $82MM Q/Q excluding F/X)
  - Impaired allowances increased by $42MM Q/Q (or $71MM Q/Q excluding F/X) due to higher provisions relating to International retail portfolio credit migration and higher provisions in commercial portfolios.

1. Includes ACLs on off-balance sheet exposures and ACLs on acceptances and other financial assets
2. Refer to Glossary from pages 105 to 106 for the description of the measure

Provision for Credit Losses

$MM	Q3/23	Q4/23	Q1/24	Q2/24	Q3/24
All-Bank					
Impaired	738	802	942	975	970
Performing	81	454	20	32	82
Total	**819**	**1,256**	**962**	**1,007**	**1,052**
Canadian Banking					
Impaired	258	286	366	399	338
Performing	49	414	12	29	97
Total	**307**	**700**	**378**	**428**	**435**
International Banking					
Impaired	489	505	577	567	617
Performing	27	7	(3)	(1)	(28)
Total	**516**	**512**	**574**	**566**	**589**
Global Wealth Management					
Impaired	1	2	4	8	12
Performing	1	3	1	(1)	(2)
Total	**2**	**5**	**5**	**7**	**10**
Global Banking and Markets					
Impaired	(10)	9	(5)	1	3
Performing	4	30	10	4	15
Total	**(6)**	**39**	**5**	**5**	**18**
Other	**-**	**-**	**-**	**1**	**-**

TOTAL PCLS ($MM) AND PCL RATIO[1]



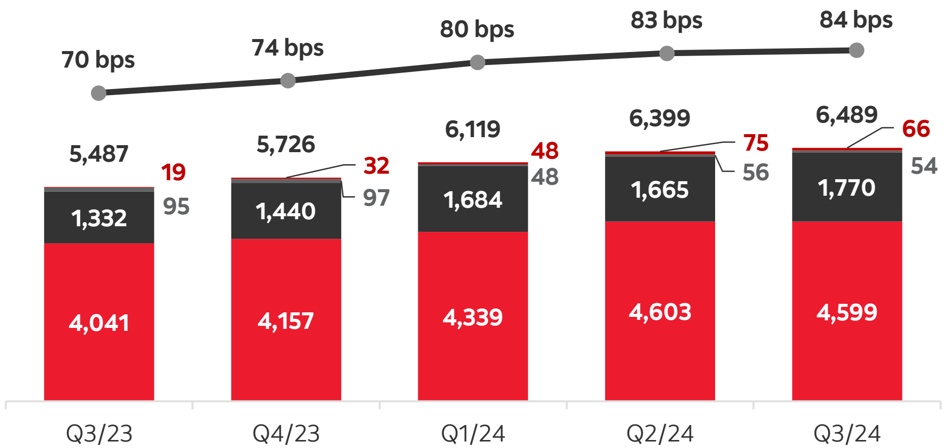
Q/Q HIGHLIGHTS

- **Total PCL ratio of 55bps, up 1 bp Q/Q**
  - Performing PCLs were higher driven by unfavourable macroeconomic outlook impacting most portfolios, retail portfolio growth and migrations.
  - Impaired PCLs are lower Q/Q driven by lower provisions in Canadian retail portfolios partly offset by higher provisions in International retail portfolios.
- **Canadian Banking PCLs (39 bps, down 1 bp Q/Q):**
  - Performing provision was driven by retail portfolio migration, continued unfavourable macroeconomic outlook and retail portfolio growth.
  - Lower impaired provisions mostly in retail across products.
- **International Banking PCLs (139 bps, up 1 bp Q/Q):**
  - Performing PCLs were a net reversal driven by retail credit migration to impaired, partly offset by unfavourable outlook impacting corporate and commercial portfolios and retail portfolio growth.
  - Higher impaired provisions Q/Q driven by higher retail provisions across most markets
- **Global Banking and Markets PCLs (6 bps, up 4 bps Q/Q):**
  - Performing provision related to the unfavourable macroeconomic outlook.

1. Refer to Glossary from pages 105 to 106 for the description of the measure

Gross Impaired Loans and Net Write-offs

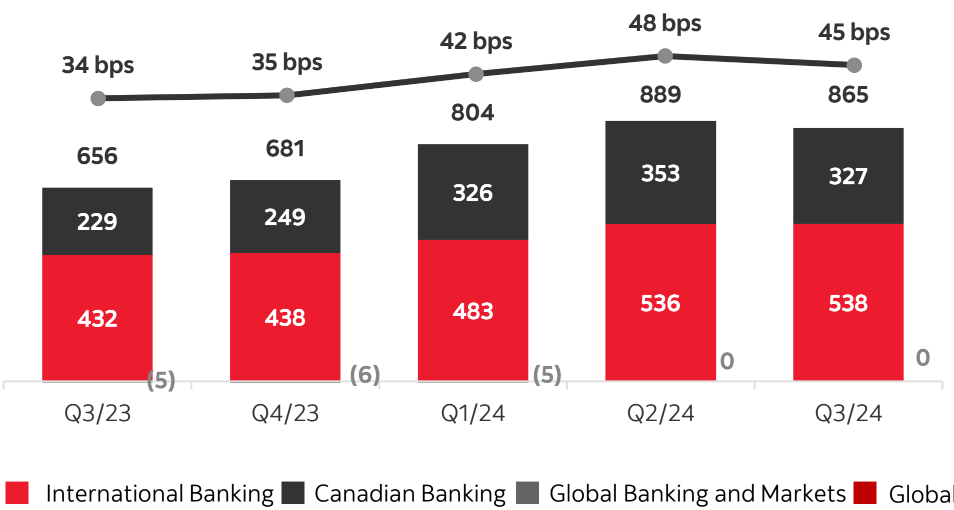
GILS ($MM) AND GIL RATIO[1]



HIGHLIGHTS

- Increased $90 million Q/Q driven by new formations in Canadian Commercial and International Banking
  - **Canadian Banking**: Higher Q/Q relating to commercial formations mainly related to one account in agriculture sector
  - **International Banking:** Lower Q/Q due to impact of foreign currency translation. Adjusting for the impact of foreign currency translation, GILs were higher Q/Q driven by new retail formations, mainly in Caribbean and one commercial account impairment in Mexico

NET WRITE-OFFS ($MM) AND NET WRITE-OFFS RATIO[1]



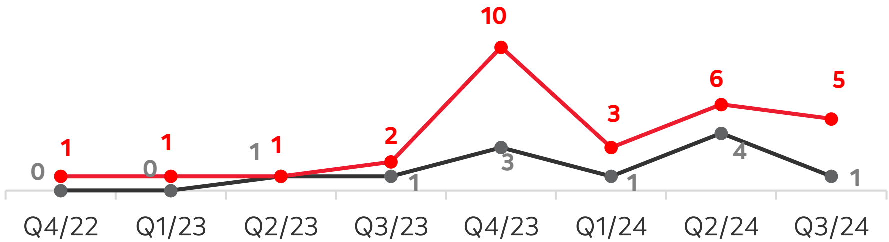
HIGHLIGHTS

- Decreased $24 million or 3 bps Q/Q mainly in Canadian Banking
  - **Canadian Banking** : Lower Q/Q relating to retail mainly auto and lower commercial write offs.

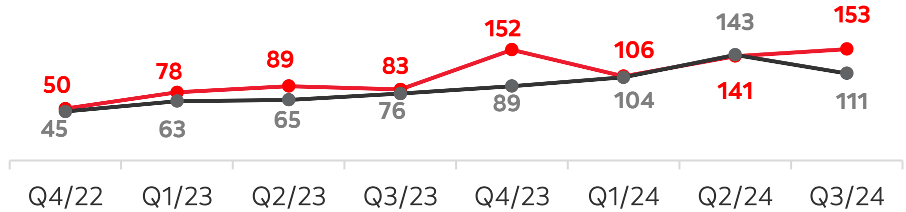
1. Refer to Glossary from pages 105 to 106 for the description of the measure

Canadian Retail: Loans and Provisions[1]

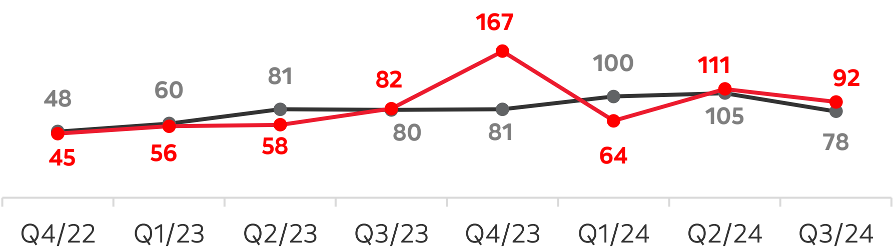
MORTGAGES



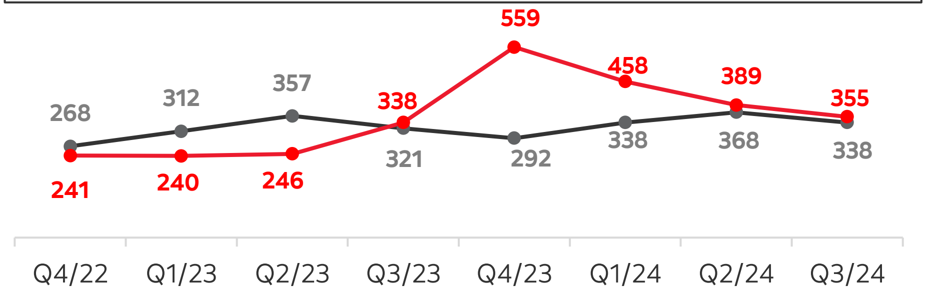
AUTO LOANS



LINES OF CREDIT



CREDIT CARDS



PCL as a % of average net loans (bps)[2] PCLs on Impaired Loans as a % of average net loans (bps)[2]

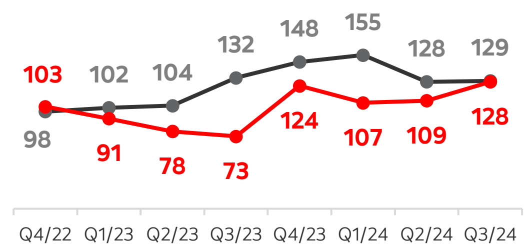
Q3/24	Mortgages	Auto Loans	Secured LOC	Unsecured LOC	Credit Cards	Total[3]
Spot Balance ($Bn)	$294	$42	$23	$14	$9	$384
% Secured	100%	100%	100%	-	1%	94%

1. Includes Wealth Management
2. Refer to Glossary from pages 105 to 106 for the description of the measure
3. Total includes other smaller portfolios.

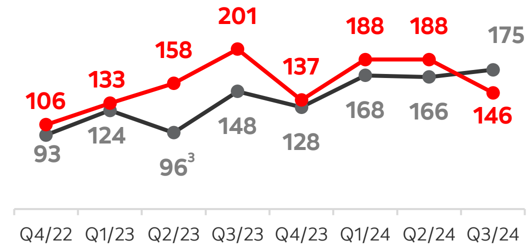
International Retail: Loans and Provisions

MARKETS WITH GREATER WEIGHTING TO SECURED

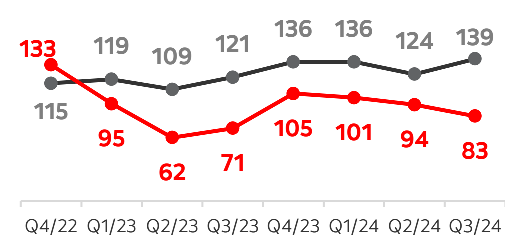
MEXICO



CHILE

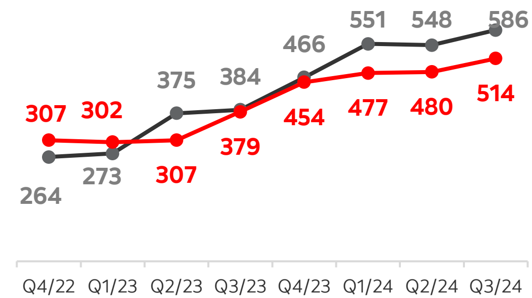


CARIBBEAN AND CENTRAL AMERICA

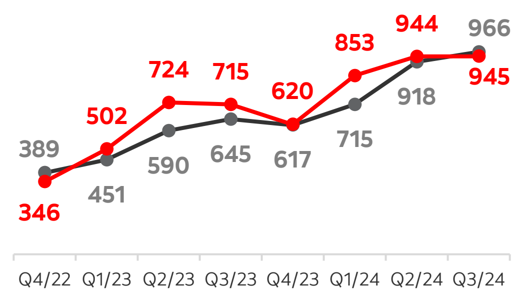


MARKETS WITH GREATER WEIGHTING TO UNSECURED

PERU



COLOMBIA



PCL as a % of average net loans (bps)[1]

PCLs on Impaired Loans as a % of average net loans (bps)[1]

Q3/24	Mexico	Chile	Caribbean & CA	Peru	Colombia	Total[2]
Spot Balance ($Bn)	$21	$29	$14	$10	$6	$82
% Secured	93%	78%	76%	43%	39%	74%

1. Refer to Glossary from pages 105 to 106 for the description of the measure
2. Total includes other smaller portfolios
3. Includes benefit of loss sharing agreement with partner related to credit card program

Retail 90+ Days Past Due Loans[1]

Canada	Q4/22	Q1/23	Q2/23	Q3/23	Q4/23	Q1/24	Q2/24	Q3/24
Mortgages	0.09%	0.11%	0.12%	0.14%	0.16%	0.20%	0.19%	0.20%
Personal Loans	0.49%	0.56%	0.58%	0.63%	0.69%	0.55%	0.50%	0.50%
Credit Cards	0.72%	0.70%	0.71%	0.61%	0.70%	0.79%	0.79%	0.74%
Secured and Unsecured Lines of Credit	0.17%	0.20%	0.25%	0.22%	0.29%	0.33%	0.31%	0.29%
Total	**0.15%**	**0.18%**	**0.20%**	**0.22%**	**0.25%**	**0.26%**	**0.26%**	**0.25%**

International	Q4/22	Q1/23	Q2/23	Q3/23	Q4/23	Q1/24	Q2/24	Q3/24
Mortgages	2.21%	2.20%	2.24%	2.33%	2.39%	2.57%	2.68%	2.73%
Personal Loans	3.14%	3.41%	3.50%	3.60%	3.78%	4.21%	4.16%	4.02%
Credit Cards	2.32%	2.37%	2.75%	2.79%	2.95%	3.20%	3.45%	3.46%
Total	**2.42%**	**2.47%**	**2.56%**	**2.64%**	**2.74%**	**2.97%**	**3.07%**	**3.07%**

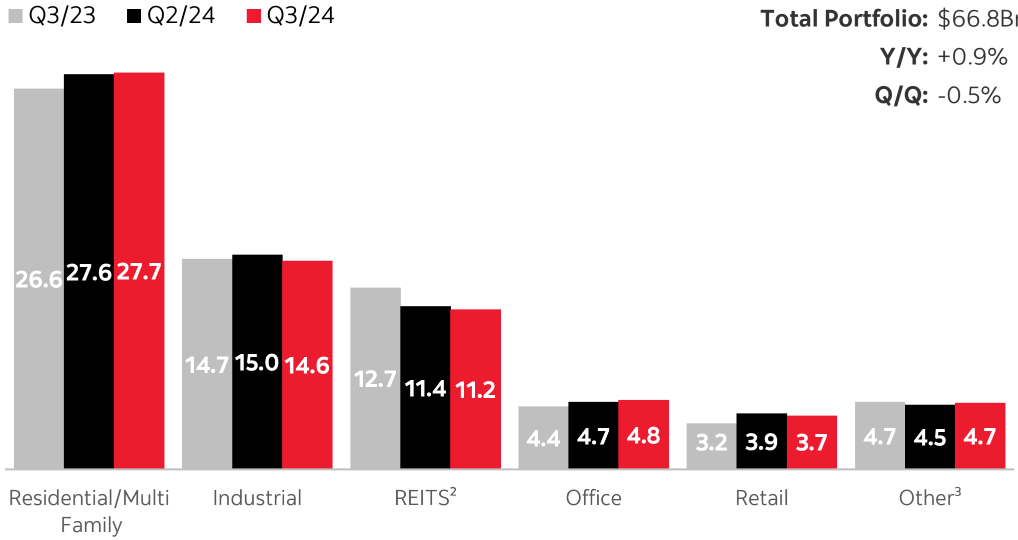
1. Defined as: loan balance that is 90+ days past due, divided by the total loan balance, on a spot basis; does not reflect impact of payment deferral programs; includes Wealth Management.

Commercial Real Estate

Portfolio comprised of Commercial Real Estate, and Contractor loans which include Engineering & Project Management and Trade Contractors

SPOT LOANS OUTSTANDING[1]

Total Portfolio: $66.8Bn
Y/Y: +0.9%
Q/Q: -0.5%

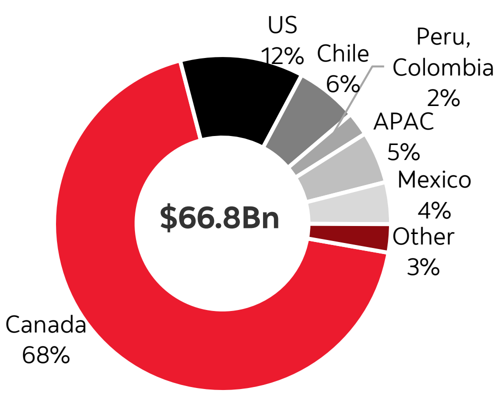


HIGHLIGHTS

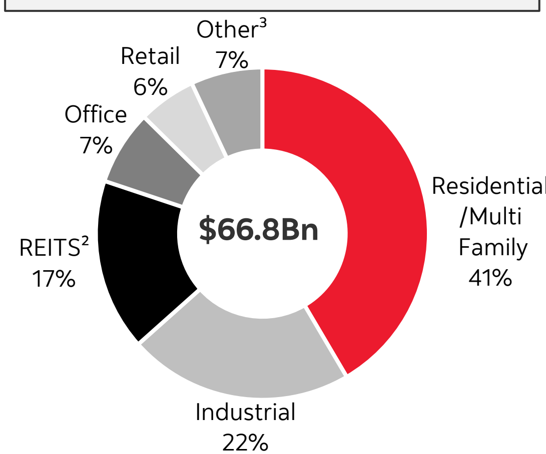
- Exposure reduced marginally Q/Q with continued heavier weighting towards relatively stable asset classes (Residential and Industrial) and investment grade real estate investment trusts/pension funds
- Geographically diversified across Canada, US and other international locations, with US exposure largely to investment grade corporate borrowers
- Total exposure to Office subsector was $6.4Bn or 9.6% of portfolio, of which ~60% was investment grade facilities primarily to large, diversified firms

in $Bn	Office (including REITS)	
Canada	$4.4	67%
APAC	$0.8	12%
Chile, Peru, Colombia	$0.5	8%
US	$0.3	5%
Mexico	$0.1	2%
Other	$0.3	6%
Total	**$6.4**	**100%**

BY GEOGRAPHY



BY SEGMENT



1. May not add due to rounding
2. REITs include REITs-Industrial (7%), REITs-Retail (4%), REITs-Residential (2%), REITs-Office (2%) and REITs-Diversified (2%)
3. Other includes Engineering & Project Management and Trade Contractors.

Treasury and Funding

Highlights

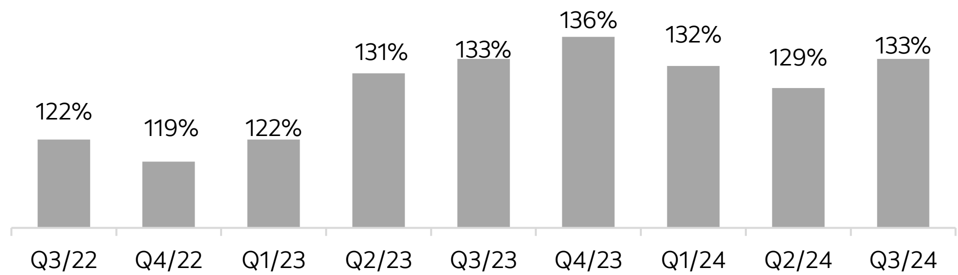
STRONG LIQUIDITY, STABLE FUNDING

- **Strong liquidity well in excess of regulatory requirements**
  - LCR[1] of 133%, flat Y/Y and up 400 bps Q/Q
  - HQLA[2] of $271.5 Bn[1], up $7.5 Bn Y/Y and down $5.9 Bn Q/Q
- **Stability of funding reflected in NSFR[3] of 117%, up 300 bps Y/Y and flat Q/Q**
- **Deposits**
  - Deposits[4] up 1% Q/Q and up 4% Y/Y
  - Canadian Banking up 8% Y/Y and International Banking up 3% Y/Y
  - All bank LDR[5] of 107%, flat Q/Q and down 700 bps Y/Y
- **Stable wholesale funding utilization**
  - Wholesale funding of $271 Bn, down $7.5 Bn Q/Q (-$10.5 Bn money market funding[6] and +$3 Bn term funding) and down $34 Bn Y/Y
  - Wholesale funding / total assets decreased to 19.3% (-60 bps Q/Q and -250 bps Y/Y)
  - Wholesale funding / total assets remains below pre-pandemic levels
- **29.1% TLAC[7] is above 25.0%[8] regulatory minimum, up 20 bps Q/Q and down 140bps Y/Y**

1. This measure has been disclosed in this document in accordance with OSFI Guideline - Public Disclosure Requirements for Domestic Systemically Important Banks on Liquidity Coverage Ratio (April 2015)
2. HQLA is substantially comprised of Level 1 assets (as defined in the LAR Guideline), such as cash, deposits with central banks available to the Bank in times of stress, and highly rated securities issued or guaranteed by governments, central banks and supranational entities
3. This measure has been disclosed in this document in accordance with OSFI Guideline - Public Disclosure Requirements for Domestic Systemically Important Banks on Net Stable Funding Ratio Disclosure Requirements (January 2021)
4. Excludes treasury sourced deposit funding
5. Refer to Non-GAAP Measures section from pages 83 to 104
6. Includes deposit by banks, bearer notes, commercial paper, certificates of deposit, asset backed commercial paper and senior notes with an original term of 400 days or less
7. This measure has been disclosed in this document in accordance with OSFI Guideline - Public Disclosure Requirements for Domestic Systemically Important Banks on Total Loss Absorbing Capacity (TLAC) (September 2018)
8. As of November 1, 2023

Key Liquidity Metrics

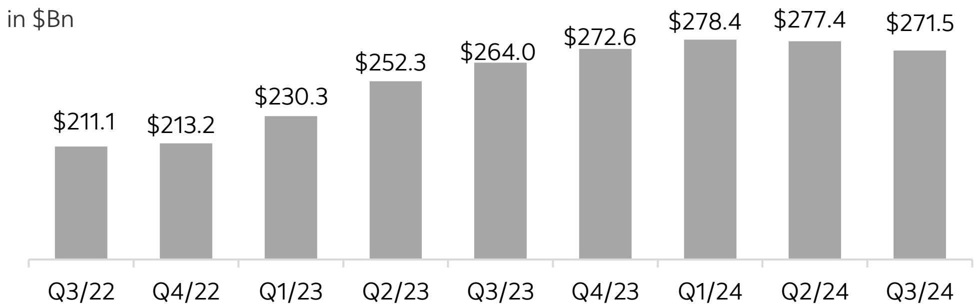
LIQUIDITY COVERAGE RATIO (LCR)[1]



HIGHLIGHTS

- Liquidity well in excess of regulatory requirements
- Selected LCRs: Chile - 148%, Mexico - 165%, Peru - 176%, Colombia – 129%

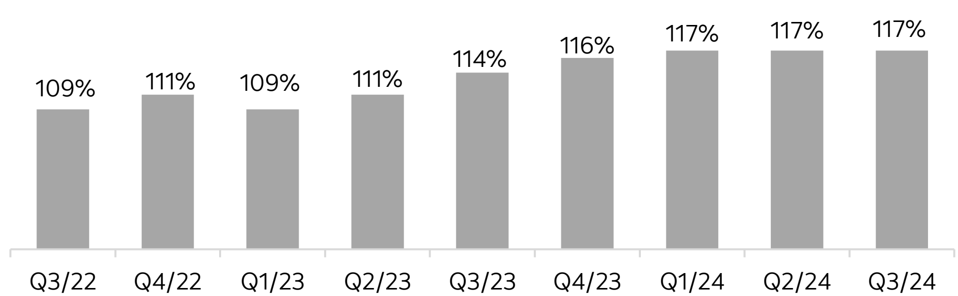
HIGH QUALITY LIQUID ASSETS (HQLA)[2]



HIGHLIGHTS

- HQLA is substantially comprised of Level 1 assets (as defined in the LAR Guideline), such as cash, deposits with central banks available to the Bank in times of stress, and highly rated securities issued or guaranteed by governments, central banks and supranational entities
- +$7.5 Bn Y/Y and -$5.9Bn Q/Q

NET STABLE FUNDING RATIO (NSFR)[3]



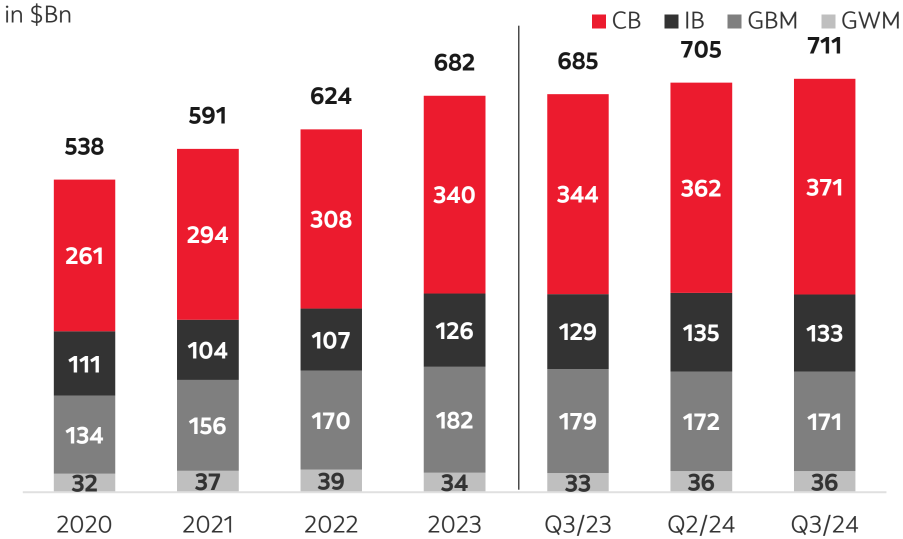
HIGHLIGHTS

- NSFR is well in excess of 100% regulatory requirement
- +300 bps Y/Y and flat Q/Q

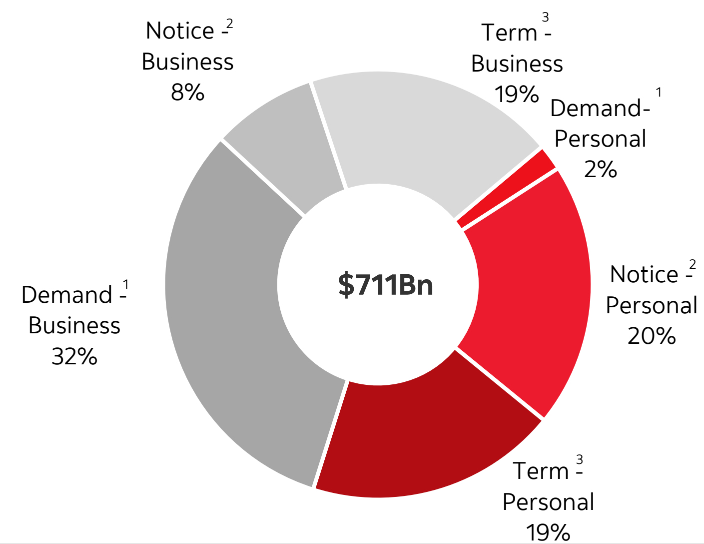
1. This measure has been disclosed in this document in accordance with OSFI Guideline - Public Disclosure Requirements for Domestic Systemically Important Banks on Liquidity Coverage Ratio (April 2015)
2. This measure has been disclosed in this document in accordance with OSFI Guideline - Public Disclosure Requirements for Domestic Systemically Important Banks on Net Stable Funding Ratio Disclosure Requirements (January 2021)
3. This measure has been disclosed in this document in accordance with OSFI Guideline - Public Disclosure Requirements for Domestic Systemically Important Banks on Net Stable Funding Ratio Disclosure Requirements (January 2021)

Strong Deposit Growth

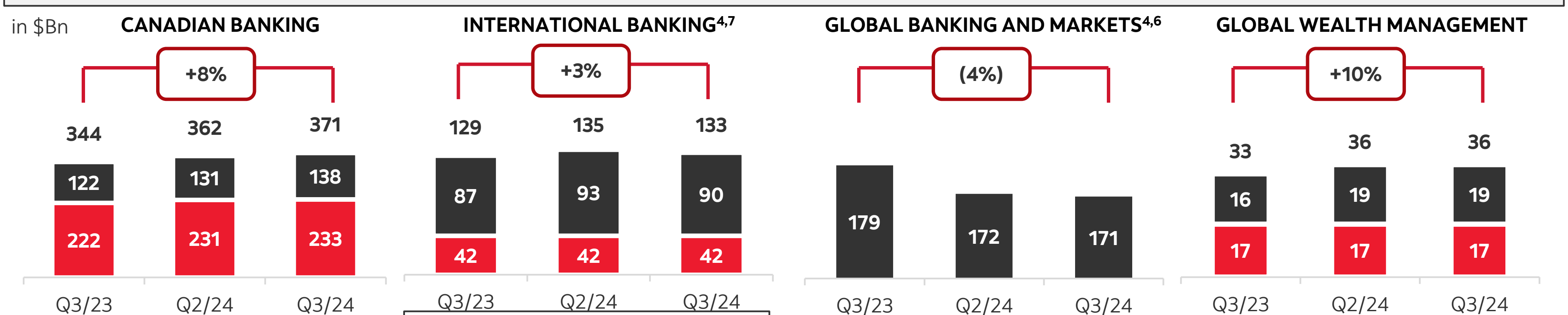
AVERAGE DEPOSITS BY SEGMENT



Q3/24 AVERAGE DEPOSIT MIX



AVERAGE DEPOSITS BY BUSINESS LINE



Constant Dollar Basis[5]: +4% Y/Y

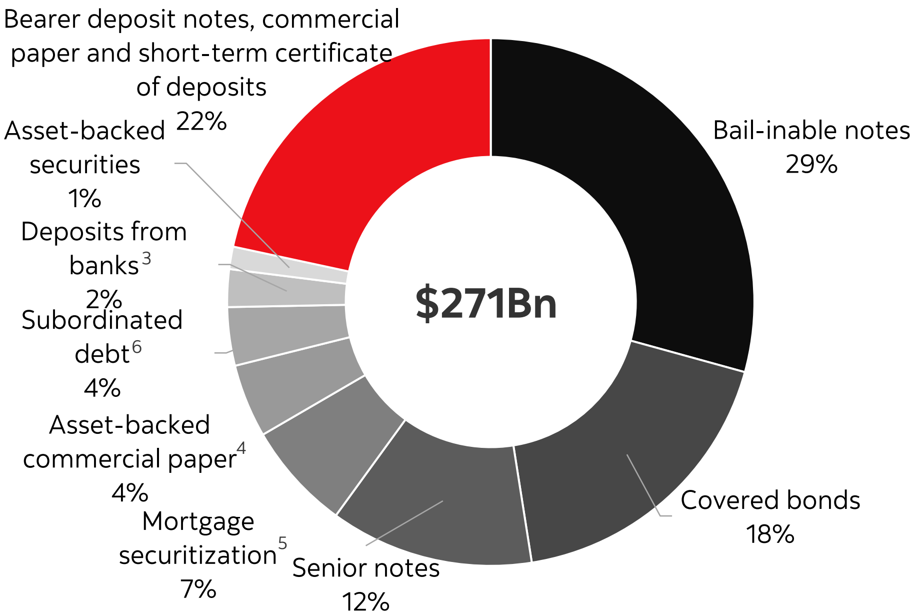
1. Deposits payable on demand include all deposits for which the Bank does not have the right to notice of withdrawal, generally chequing accounts
2. Deposits payable after notice include all deposits for which the Bank requires notice of withdrawal, generally savings accounts
3. All deposits that mature on a specified date, generally term deposits, guaranteed investments certificates and similar instruments
4. Includes deposits from banks
5. Refer to Non-GAAP Measures section from pages 83 to 104
6. Commencing Q1 2024, certain treasury-related deposit balances that were previously reported under GBM are now reported in the Other segment of the Bank, reducing GBM deposit volumes by $7.1Bn in Q1/24
7. May not add due to rounding

Funding Strategy

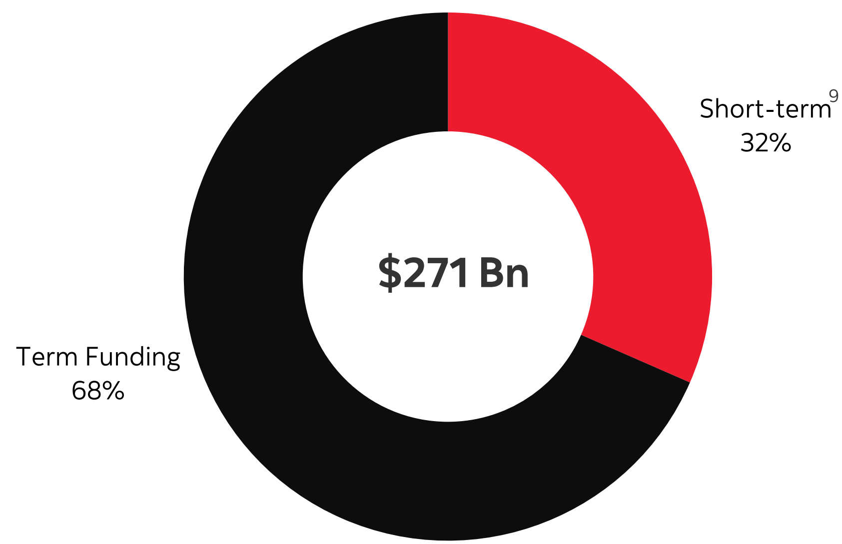
DIVERSIFIED FUNDING SOURCES

- Increase contribution from core customer deposits
- Manage to prudent level of wholesale funding utilization and TLAC[1]
- Maintain balance between efficiency, stability of funding and pricing relative to peers
- Diversify funding by type, currency, program, tenor and source/market
- Utilize a centralized (head office managed) funding and associated risk management approach

WHOLESALE FUNDING MIX[2,7,8]



WHOLESALE FUNDING MIX



1. This measure has been disclosed in this document in accordance with OSFI Guideline - Public Disclosure Requirements for Domestic Systemically Important Banks on Total Loss Absorbing Capacity (TLAC) Requirements (September 2018)
2. Excludes repo transactions and bankers' acceptances, which are disclosed in the contractual maturities table in the MD&A of the Interim Consolidated Financial Statements. Amounts are based on remaining term to maturity
3. Only includes commercial bank deposits raised by Group Treasury
4. Excludes asset-backed commercial paper (ABCP) issued by certain ABCP conduits that are not consolidated for financial reporting purposes
5. Represents residential mortgages funded through Canadian Federal Government agency sponsored programs. Funding accessed through such programs does not impact the funding capacity of the Bank in its own name
6. Although subordinated debentures are a component of regulatory capital, they are included in this table in accordance with EDTF recommended disclosures
7. As per Wholesale Funding Sources Table in MD&A, Q3/24 Report to Shareholders
8. May not add due to rounding
9. Includes deposit by banks, bearer notes, commercial paper, certificates of deposit, asset backed commercial paper and senior notes with an original term of 400 days or less

Wholesale Funding

FUNDING PROGRAMS[1]

Global Registered Covered Bond Program
(uninsured Canadian mortgages)
Limit – CAD 100 billion

US Debt & Equity Shelf
(senior / subordinated debt, preferred and common shares)
Limit – USD 50 billion

EMTN Shelf
Limit – USD 40 billion

CAD Debt & Equity Shelf
(senior / subordinated debt, preferred and common shares)
Limit – CAD 15 billion

START ABS program (indirect auto loans)
Limit – CAD 15 billion

Australian MTN program
Limit – AUD 8 billion

Singapore MTN program
Limit – USD 20 billion

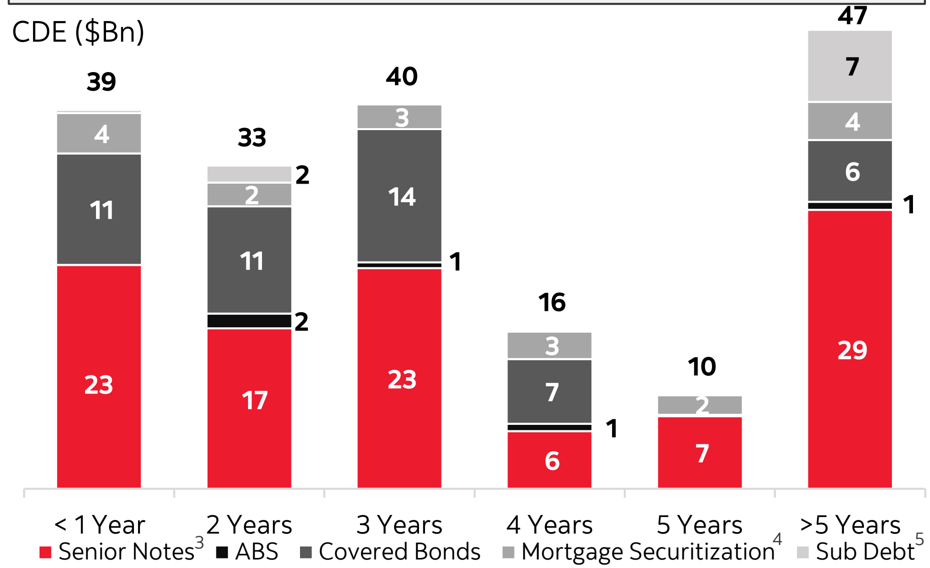
Halifax ABS program (unsecured lines of credit)
Limit – CAD 7 billion

Principal at Risk (PAR) Note shelf
Limit – CAD 15 billion

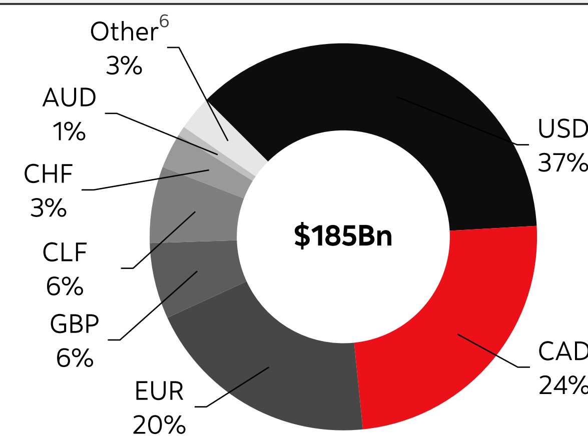
Trillium ABS program (credit cards)
Limit – CAD 8 billion

USD Bank CP Program
Limit – USD 35 billion

TERM FUNDING MATURITY TABLE[2]



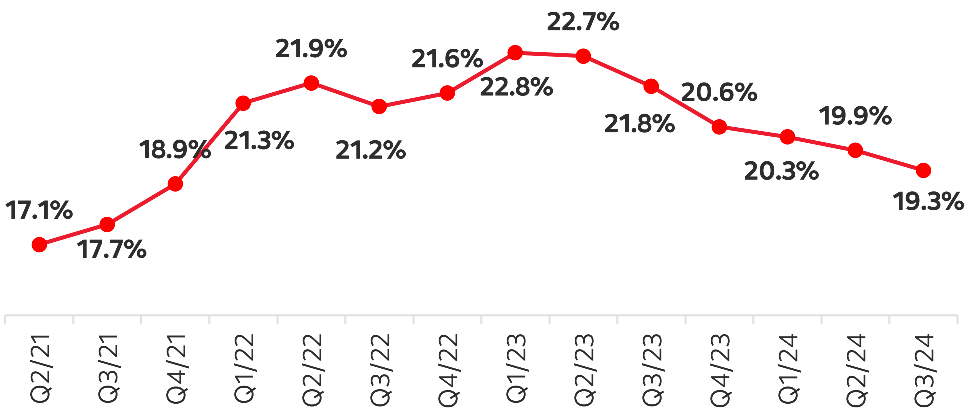
TERM FUNDING MIX



[1] Head office programs only; in addition to the programs listed, there are also USD senior private placements and CD programs in the following currencies: Yankee/USD, EUR, GBP, AUD, HKD; [2] May not add due to rounding; [3] Excludes senior notes with an original term of 400 days or less; [4] Includes $19 Bn of CMHC securitization programs, while included in the Bank's view of wholesale debt issuance, do not historically entail the run-off risk that can be experienced in funding raised from capital markets; [5] Although subordinated debentures are a component of regulatory capital, they are included in this table in accordance with EDTF recommended disclosures; [6] Other includes MXN and Other currencies

Wholesale Funding Utilization

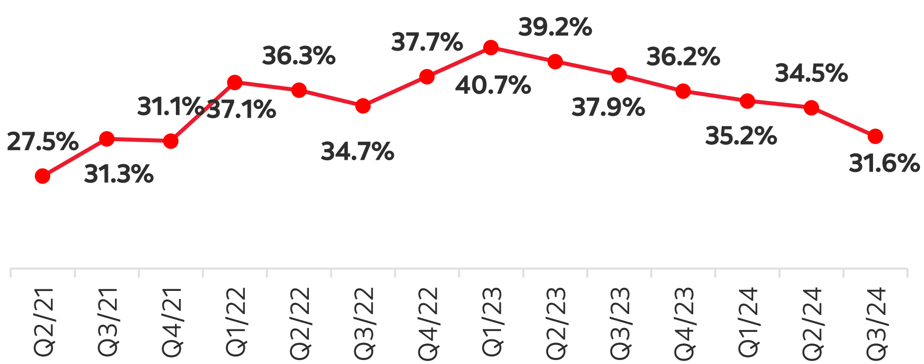
WHOLESALE FUNDING / TOTAL ASSETS



HIGHLIGHTS

- Wholesale funding utilization continues to be well managed
- Wholesale funding / total assets remains below pre-pandemic levels

MONEY MARKET FUNDING[1]/TOTAL WHOLESALE FUNDING



HIGHLIGHTS

- Money Market Funding[1]/Wholesale Funding is lower than pre-pandemic levels
- Prudent utilization of short-term funding

1. Includes deposit by banks, bearer notes, commercial paper, certificates of deposit, asset backed commercial paper and senior notes with an original term of 400 days or less

Scotiabank Credit Ratings

	Moody's	Standard & Poor's	Fitch Ratings	Morningstar DBRS
Legacy Senior Debt[1]	Aa2	A+	AA	AA
Senior Debt[2]	A2	A-	AA-	AA (low)
Subordinated Debt (NVCC)	Baa1 (hyb)	BBB+	A	A (low)
Subordinated Additional Tier 1 Capital Notes (NVCC)	Baa3 (hyb)	BBB-	BBB+	BBB (high)
Limited Recourse Capital Notes (NVCC)	Baa3 (hyb)	BBB-	BBB+	BBB (high)
Short Term Deposits/Commercial Paper	P-1	A-1	F1+	R-1 (high)
Covered Bond Program	Aaa	Not Rated	AAA	AAA
Outlook	Stable	Stable	Stable	Stable

SCOTIABANK LISTINGS

- Toronto Stock Exchange (TSX: BNS)
- New York Stock Exchange (NYSE: BNS)

SCOTIABANK COMMON SHARE ISSUE INFORMATION

- CUSIP: 064149107
- ISIN: CA0641491075
- FIGI: BBG000BXSXH3
- NAICS: 522110

1. Includes: (a) Senior debt issued prior to September 23, 2018; and (b) Senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "bail-in" regime
2. Subject to conversion under the bank recapitalization "bail-in" regime

Appendix 1

Core Markets: Economic Profiles

Economic Outlook in Core Markets

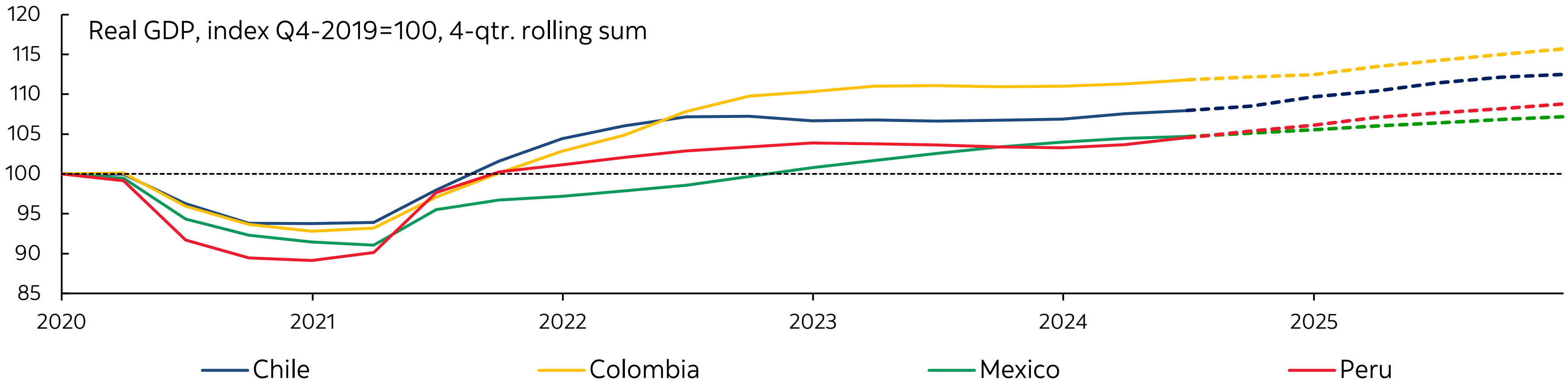
REAL GDP (ANNUAL % CHANGE)

Country	2010-20 Average	2021	2022	2023	Forecast[1]									
					2024					2025				
					Q1	Q2E[2]	Q3F	Q4F	Full Year	Q1F	Q2F	Q3F	Q4F	Full Year
Canada	1.6	5.3	3.8	1.2	0.5	0.8	1.4	1.9	1.2	2.0	2.0	2.0	2.0	2.0
U.S.	2.0	5.8	1.9	2.5	2.9	3.1	2.1	1.7	2.4	1.8	1.8	1.8	1.8	1.8
Mexico	1.4	6.0	3.7	3.2	1.5	2.1	1.6	1.6	1.8	1.8	1.5	1.6	1.4	1.6
Chile	2.5	11.3	2.1	0.2	2.5	1.6	2.0	4.4	2.7	2.6	3.8	2.6	1.2	2.5
Peru	3.1	13.4	2.7	(0.6)	1.4	3.6	3.2	2.9	3.0	3.6	2.2	2.0	2.3	2.5
Colombia	2.7	10.8	7.3	0.6	0.8	2.1	1.3	1.1	1.5	3.5	2.8	2.6	2.6	2.9

1. Sources: Scotia Economics. US and Canada forecast as of July 18, 2024. Mexico, Chile, Peru, Colombia forecast as of August 2, 2024
2. Q2/24 GDP data for the US, Mexico, Chile, Peru and Colombia are estimates as of August 23, 2024, while Canada is a forecast

Economic Outlook and Election Calendar

MOST SOUTH AMERICAN ECONOMIES EXPECTING SLOW NEAR-TERM GROWTH[1]



ELECTIONS IN THE REGION

	May-Aug 2024	Sep-Dec 2024	2025	2026
Chile		**Mayors and Regional Governors** October 2024	**General Elections (President & National Congress)** November 2025	No elections are on the calendar until 2027
Peru				**Presidential and Parliamentary Elections** (April) **Regional and Municipal Elections** (October)
Mexico				No elections are on the calendar until 2027
Colombia				**Presidential and Parliamentary Elections**

1. Sources: Scotiabank Economics, Haver Analytics. Forecasts for PAC countries as of the August 2, 2024 Scotiabank Economics *Latam Weekly*

Interest Rate Sensitivity

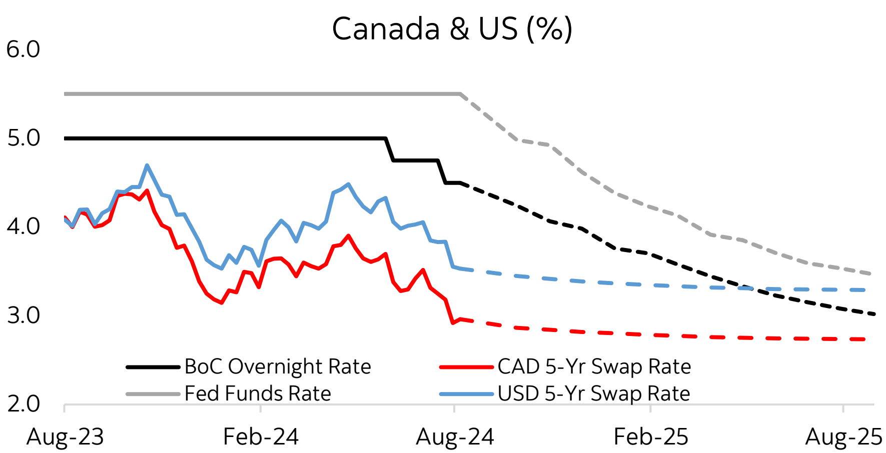
NET INTEREST INCOME SENSITIVITY[1]

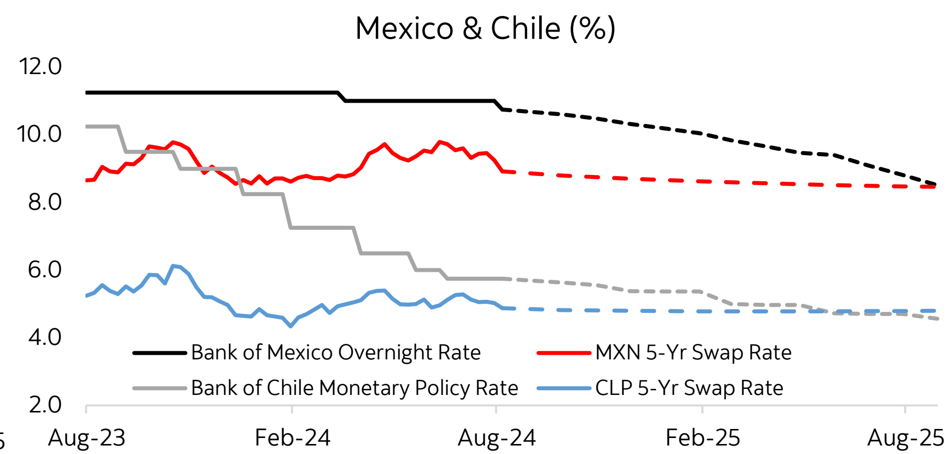
- NII is expected to benefit from short-term liability repricing over time and steepening of the yield curve
- Impact of an immediate and sustained 100 bps parallel shift on net interest income (NII) over a 12-month period
  - +100 bps: $54 million decrease in NII
  - -100 bps: flat
  - Above scenarios assume a static balance sheet and no management actions[1]
- ~$100MM increase in NII over a 12-month period from a 25 bps decrease in short-term rates[2] assuming a constant balance sheet

POLICY RATE CHANGE AND OUTLOOK

Country	Policy rate on Oct 31/21	Rate Change by BNS Fiscal Quarters (bps)						Current Policy Rate	Forecast Policy Rate[3]		
		FY 2022	FY 2023	Q1/24	Q2/24	Q3/24	QTD Q4/24		Sep 30/24	Dec 31/24	Mar 31/25
Canada	0.25%	+350	+125	-	-	(50)	-	4.50%	4.25%	4.00%	3.75%
US	0.25%	+300	+225	-	-	-	-	5.50%	5.25%	5.00%	4.50%
Mexico	4.75%	+450	+200	-	(25)	-	(25)	10.75%	10.75%	10.50%	10.00%
Colombia	2.50%	+850	+225	(50)	(100)	(100)	-	10.75%	10.00%	8.50%	7.00%
Peru	1.50%	+550	+25	(75)	(50)	(25)	(25)	5.50%	5.50%	5.00%	4.75%
Chile	2.75%	+850	(225)	(175)	(75)	(75)	-	5.75%	5.50%	5.25%	5.00%

HISTORICAL INTEREST RATE ENVIRONMENT AND OUTLOOK[4]



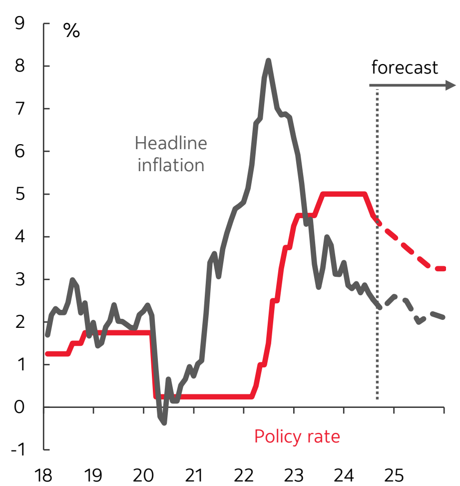


1. Additional detail regarding non-trading interest rate sensitivity can be found on page 41 of the Management's Discussion & Analysis in the Bank's Third Quarter 2024 Report to Shareholders, available on http://www.sedarplus.ca
2. Represents the 12-month revenue exposure (before-tax) to a 25 bps decrease in overnight to 1Y rates.
3. Source: Scotia Economics. US and Canada forecast as of July 18, 2024, Mexico, Colombia, Peru and Chile forecasts as of August 2, 2024
4. As at Aug 12th 2024

Policy Rate Cuts Arrive As Inflation Eases

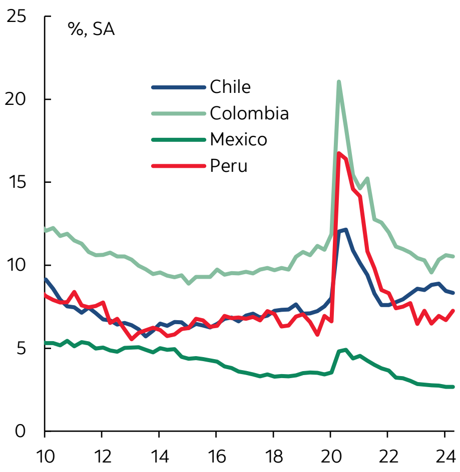
- As inflation in economies around the world continues to slow, many major central banks have begun monetary policy easing in recent months, such as the Bank of Canada, European Central Bank, and the Bank of England. However, the pace and frequency of policy rate cuts is largely dependent on domestic factors such as near-term pressures on inflation and its projected path, growth in economic activity, and labour market developments.
- The Bank of Canada first cut the overnight rate by 25 basis points at the June 5 policy rate meeting and again at the July meeting. In Canada, both headline and core inflation have returned within the 1-3% target range, while job gains have slowed but wage gains remain above 5% y/y. Meanwhile, the US Federal Reserve is expected to begin policy rate cuts in September as risks towards their dual mandate of price stability and maximum employment become balanced.
- We expect most of the economies of the Pacific Alliance Countries to continue improving over the course of the year as central banks in the region cut policy rates, providing increasing support to the economy as the year progresses. While inflation generally continues a downward path towards the respective central bank targets in these countries, recent progress has slowed as inflation proves sticky.

CANADA: BANK OF CANADA POLICY RATE VS HEADLINE INFLATION[1]

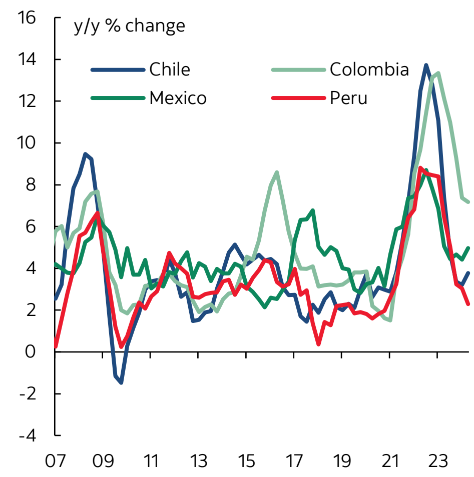


CANADA UNEMPLOYMENT RATE[1]

SOUTH AMERICAN UNEMPLOYMENT RATES[1]



SOUTH AMERICAN INFLATION[1]

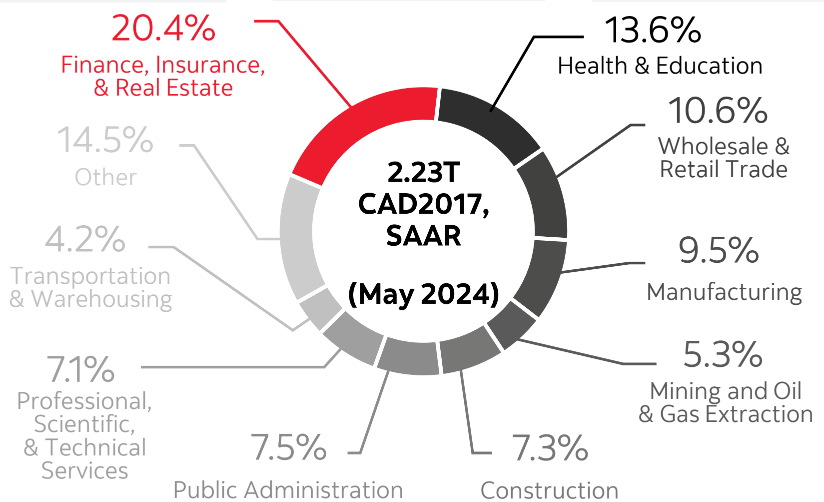


1. Sources: Scotiabank Economics, Bank of Canada, Statistics Canada, Haver Analytics.

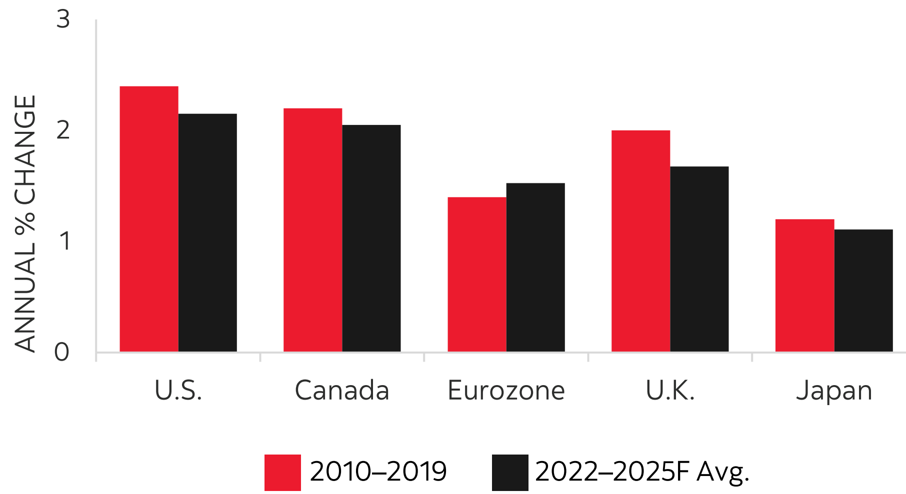
Canadian Economy

CANADIAN GDP BY INDUSTRY

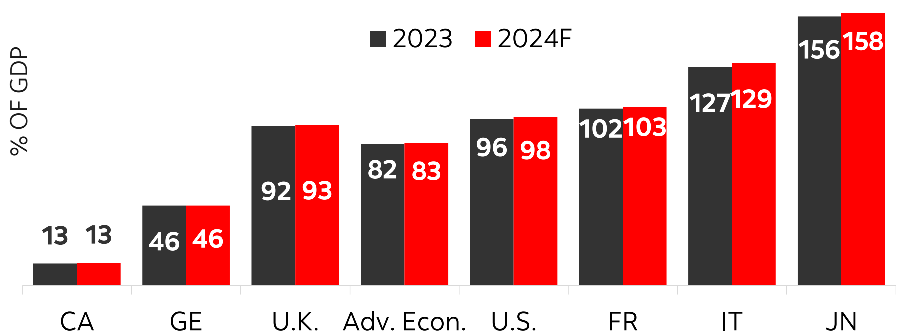
GDP 2023: 1.2% | GDP 2024F: 1.2% | GDP 2025F: 2.0%



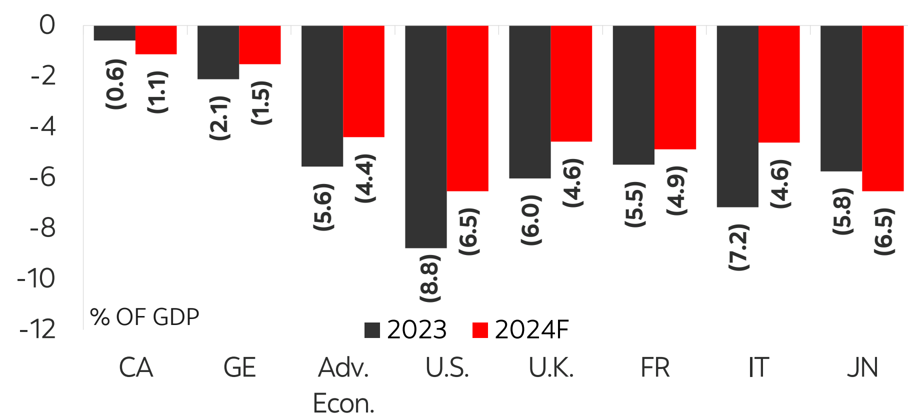
REAL GDP GROWTH[1]



GENERAL GOVERNMENT NET DEBT[2]



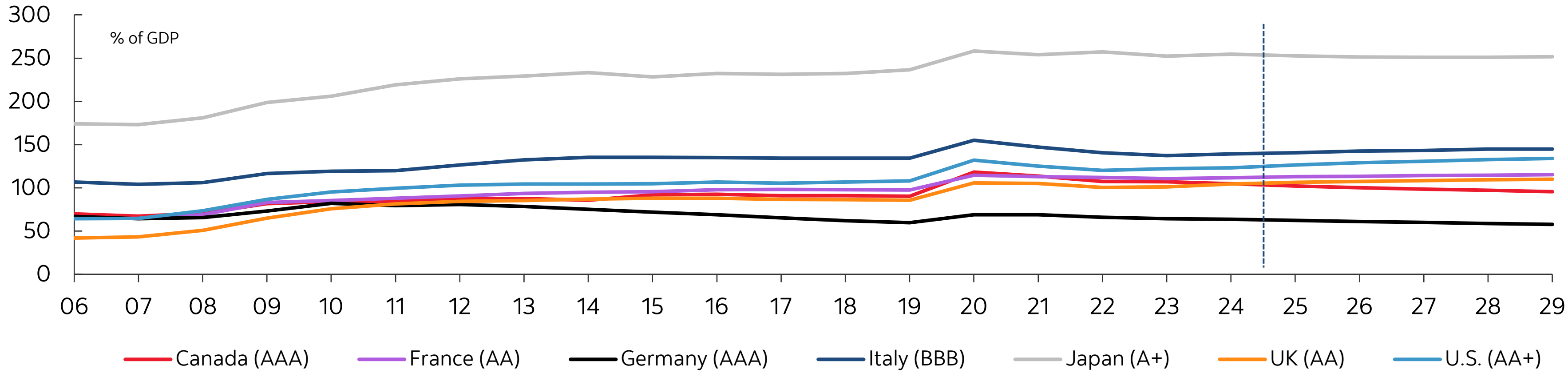
GOVERNMENT FINANCIAL DEFICITS[3]



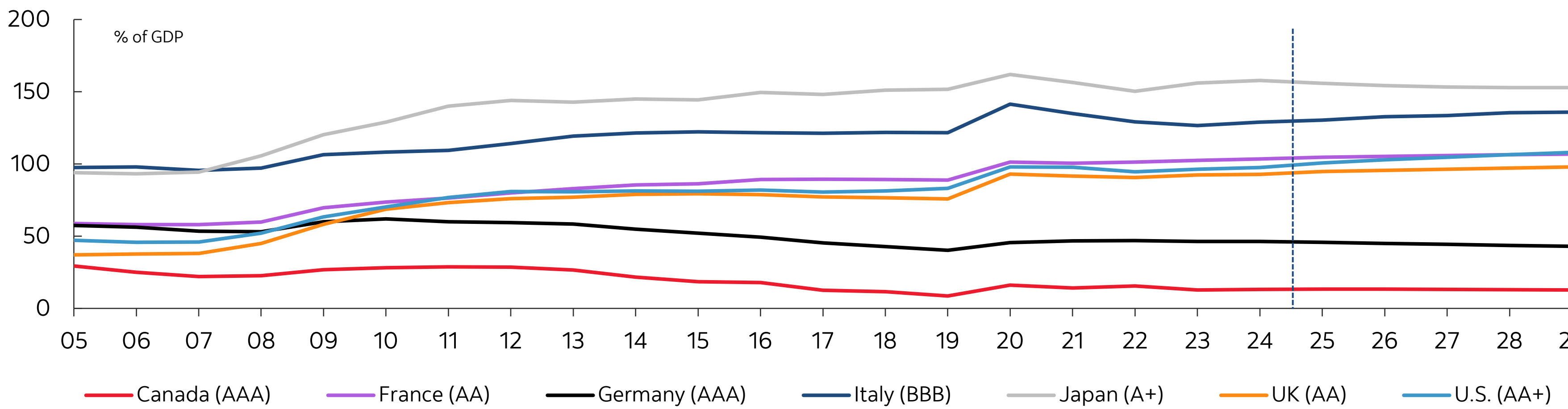
1. Sources: Scotiabank Economics, Haver Analytics, Statistics Canada, Bloomberg. Forecasts as of July 18, 2024
2. Sources: IMF Apr 2024 *Fiscal Monitor*. Calendar years shown
3. Scotiabank Economics, IMF Apr 2024 *Fiscal Monitor*, CBO. Calendar years shown

Public Debt Ratios in G7 Markets

G7 GOVERNMENT GROSS DEBT[1]



G7 GOVERNMENT NET DEBT[1]



1. Sources: Scotiabank Economics, IMF, Standard & Poor's

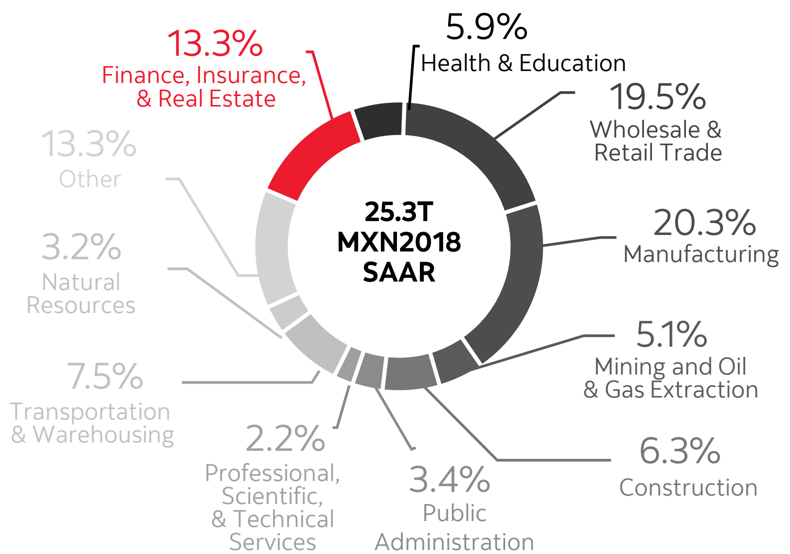
Mexican Economy

HIGHLIGHTS[1]

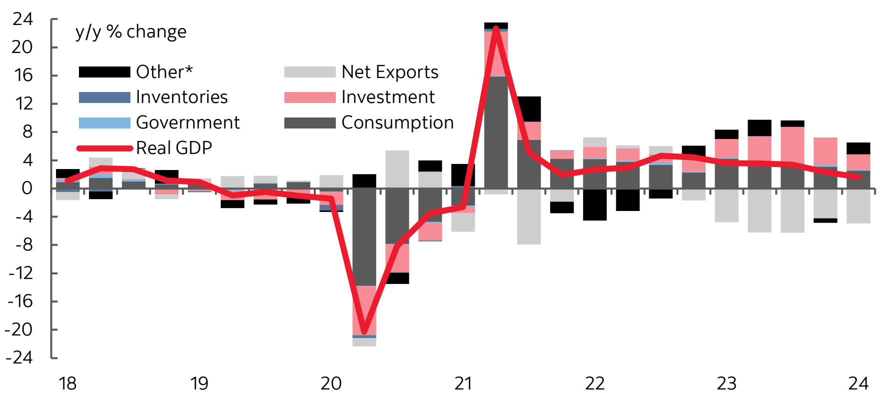
GDP 2023: 3.2% | **GDP 2024F: 1.8%** | **GDP 2025F: 1.6%**

- Economic activity disappointed in Q2, with slowing industry and modest services, as the increase in public spending has not translated into activities dynamism.
- Construction is solid but moderating as public projects come to an end, although residential construction edged up in Q2.While, consumption remains led by services, but face challenges as formal job creation weakened in Q2.
- Exports are slowing as the US economy cools down. USDMXN is reflecting volatile external conditions but also domestic political uncertainty.
- Investment and nearshoring optimism faces uncertainty, waiting for clarity on the next administrations' (in Mexico and in the US) political framework.

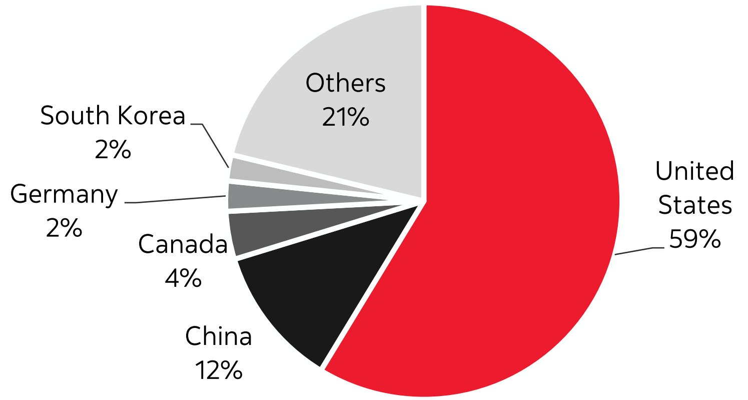
MEXICAN Q2/24 GDP BY INDUSTRY[2]



CONTRIBUTIONS TO MEXICAN GDP GROWTH[2]



TOP TRADING PARTNERS[3]



*Statistical discrepancy, subject to revision.

1. Sources: Scotiabank Economics, Bloomberg, as of August 2, 2024
2. Sources: Scotiabank Economics, Haver Analytics, Q2-2024 real GDP growth 2.1% y/y, National accounts breakdown not yet available for Q2-2024
3. Trade data updated as of Q1-2024

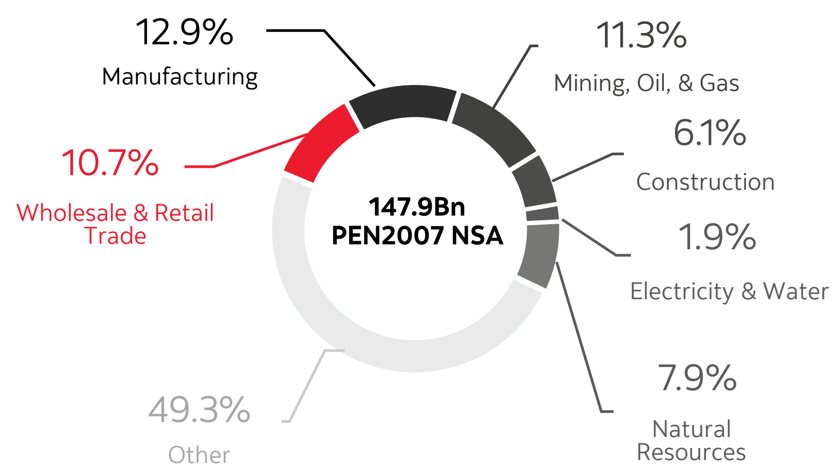
Peruvian Economy

HIGHLIGHTS[1]

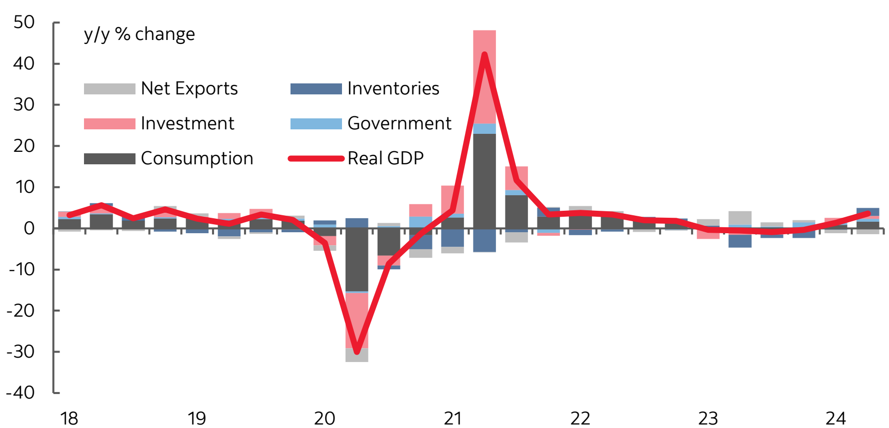
GDP 2023: -0.6% | **GDP 2024F: 3.0%** | **GDP 2025F: 2.5%**

- Growth continues to improve, with some volatility, on an increase in government infrastructure projects and greater consumption due to lower inflation and pension fund withdrawals.
- Inflation is at the 2% midpoint of the BCRP's reference range. The BCRP continues to reduce the reference rate.
- The fiscal deficit is approaching an uncomfortable but still manageable 4% of GDP. Fiscal accounts should improve in 2025 on higher metal prices.
- External balances are nearing record surplus levels on high metal prices.
- Political noise persists, but business confidence has turned positive for the first time in over 2 years as stability improves.

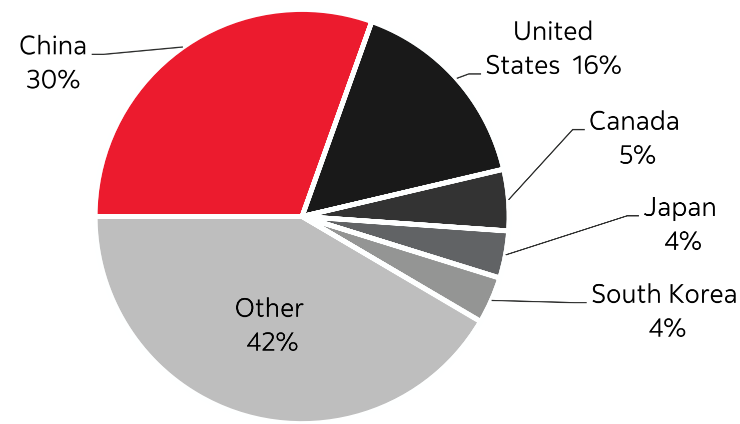
PERUVIAN Q2/24 GDP BY INDUSTRY[2]



CONTRIBUTIONS TO PERUVIAN GDP GROWTH[2]



TOP TRADING PARTNERS[3]



[1] Sources: Scotiabank Economics, Bloomberg, as of August 2, 2024; [2] Sources: Scotiabank Economics, Haver Analytics, may not add due to rounding;
[3] Trade data updated as of Q1-2024, may not add due to rounding

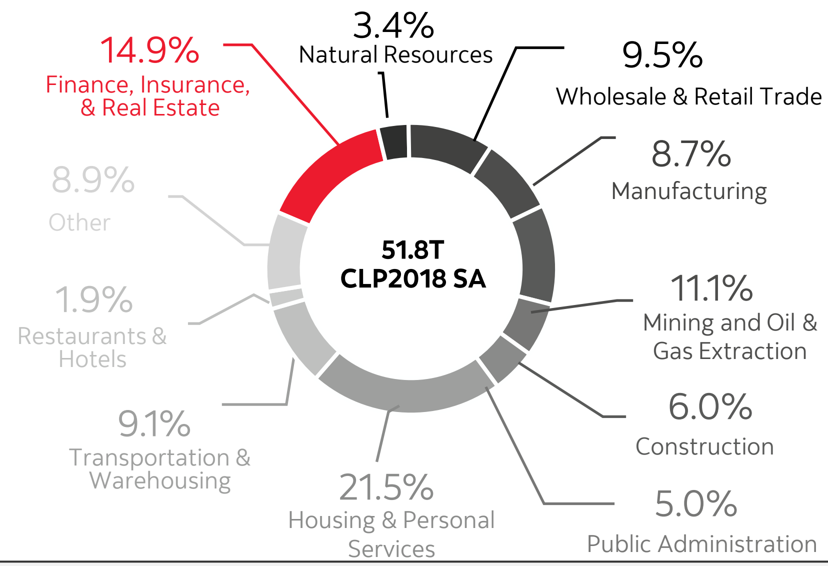
Chilean Economy

HIGHLIGHTS[1]

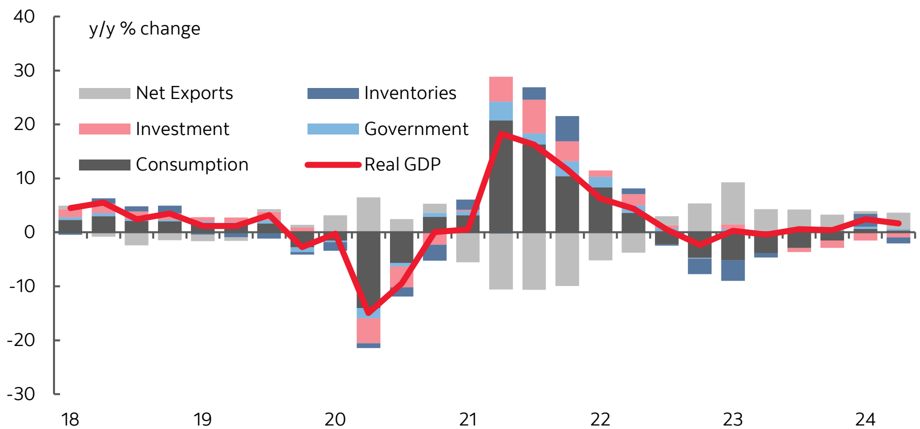
GDP 2023: 0.2%	GDP 2024F: 2.7%	GDP 2025F: 2.5%

- Chile's mix of economic activities reflects its status as an advanced OECD economy.
- Chile's diversified trading relationships are supported by 30 free-trade agreements with 70 countries that account for 88% of global GDP.
- In 2024, external demand could contribute positively to GDP growth as could private consumption. We see a stabilization of imports while exports remain solid, keeping the current account deficit at a sustainable level.
- Structural reforms continue to make progress in Congress. The tax reform has moderated its collection target, while the pension reform has become less ambitious. The government expects its approval by the end of this year.

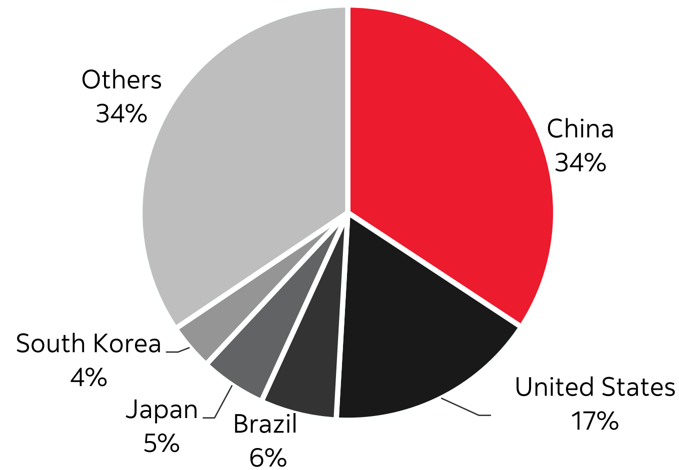
CHILEAN Q2/24 GDP BY INDUSTRY[2]



CONTRIBUTIONS TO CHILEAN GDP GROWTH[2]



TOP TRADING PARTNERS[3]



1. Sources: Scotiabank Economics, Bloomberg, as of August 2, 2024
2. Sources: Scotiabank Economics, Haver Analytics
3. Trade data updated as of Q1-2024

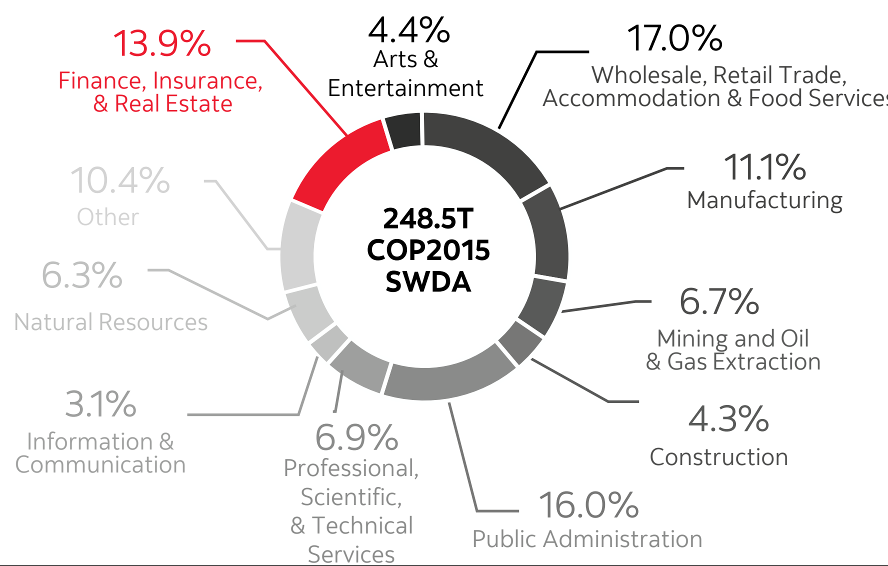
Colombian Economy

HIGHLIGHTS[1]

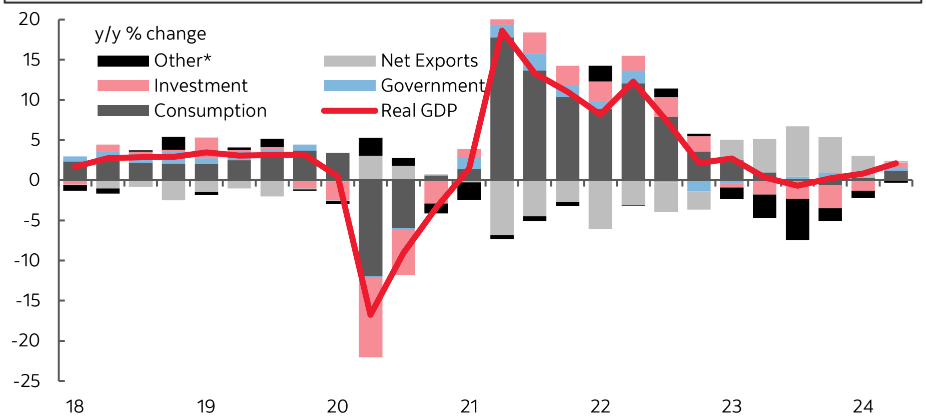
GDP 2023: 0.6%	GDP 2024F: 1.5%	GDP 2025F: 2.9%

- Economic activity performance has been mixed. Private spending and investments are taking longer to recover; however, household's financial burden is improving.
- Inflation is expected to gradually decelerate to achieve the target range in H2-2025. Indexation effects and normalization in some regulated components may slow the disinflation process.
- BanRep has maintained a cautious approach. However, it is expected to accelerate the easing cycle in September.
- Fiscal income has fallen short of expectations, and the MoF has cut spending to ensure compliance with the fiscal rule this year and is discussing the 2025 budget, which aims to continue showing fiscal responsibility. Congress will discuss labour, health, and new fiscal reforms. The legal framework around the approved Pension Reform is in the spotlight.

COLOMBIAN Q2/24 GDP BY INDUSTRY[2]

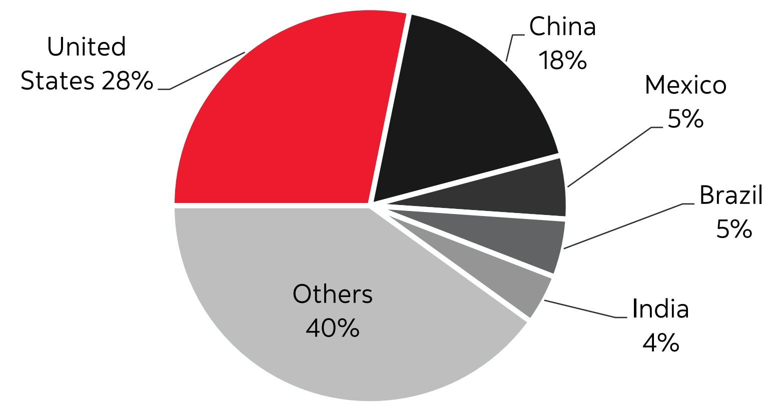


CONTRIBUTIONS TO COLOMBIAN GDP GROWTH[2]



*Statistical discrepancy, subject to revision.

TOP TRADING PARTNERS[3]



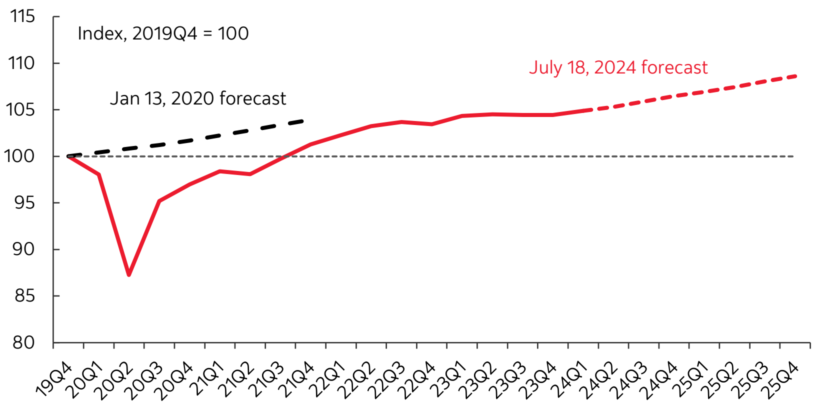
1. Sources: Scotiabank Economics, Bloomberg, as of August 2, 2024
2. Sources: Scotiabank Economics, Haver Analytics, may not add due to rounding
3. Trade data updated as of Q1-2024

Appendix 2

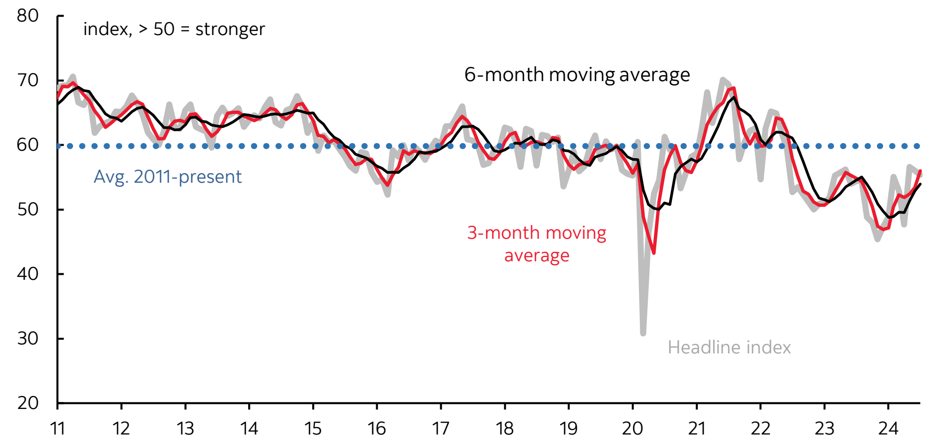
Canadian Economic Fundamentals

Canada: Consumer and Business Activity

GDP GROWTH PICKING UP AFTER STALLING IN 2023[1]

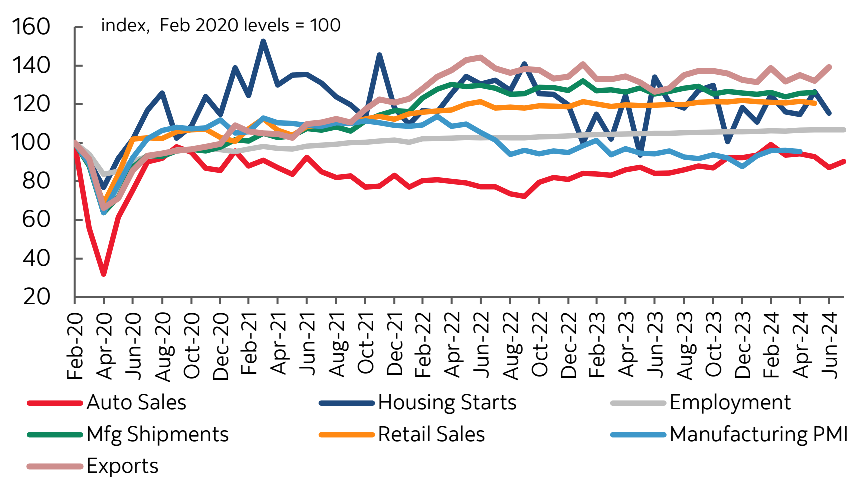


BUSINESS CONFIDENCE – CFIB BUSINESS BAROMETER[2]

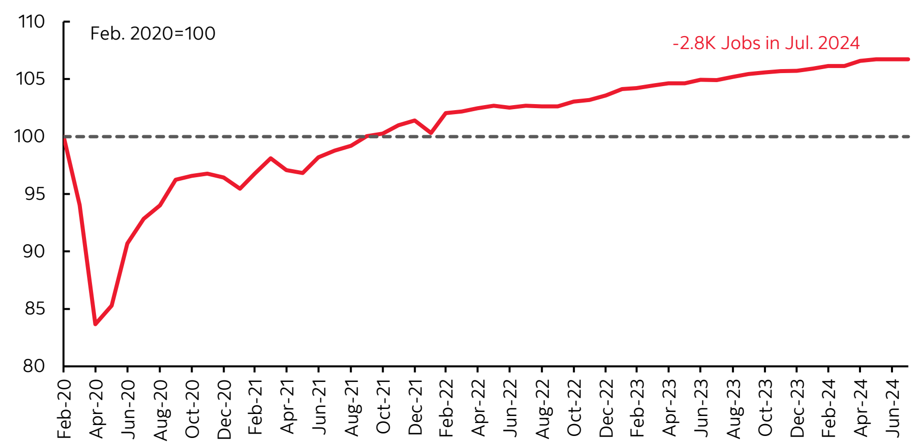


Sources: Scotiabank Economics, CFIB.

KEY ECONOMIC INDICATORS[3]



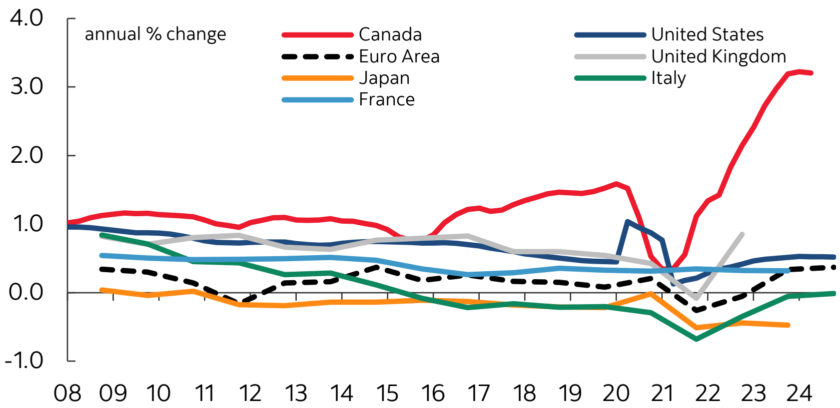
LABOUR MARKET RECOVERY[1]



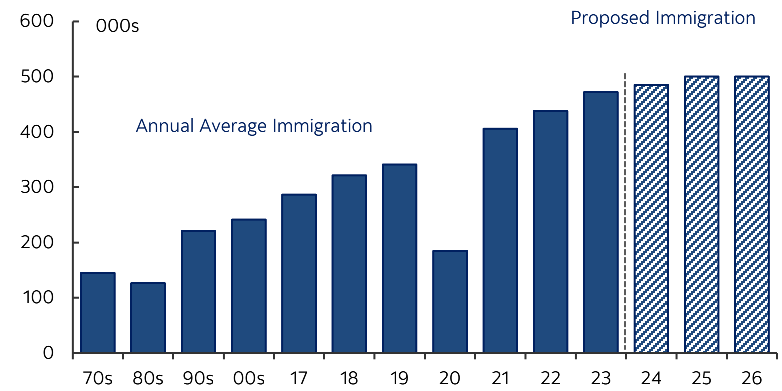
1. Sources: Scotiabank Economics, Statistics Canada
2. Sources: Scotiabank Economics, CFIB
3. Sources: Scotiabank Economics, Bloomberg

Canada: Demographics and Housing Market

POPULATION GROWTH STRONGEST OF G7[1]

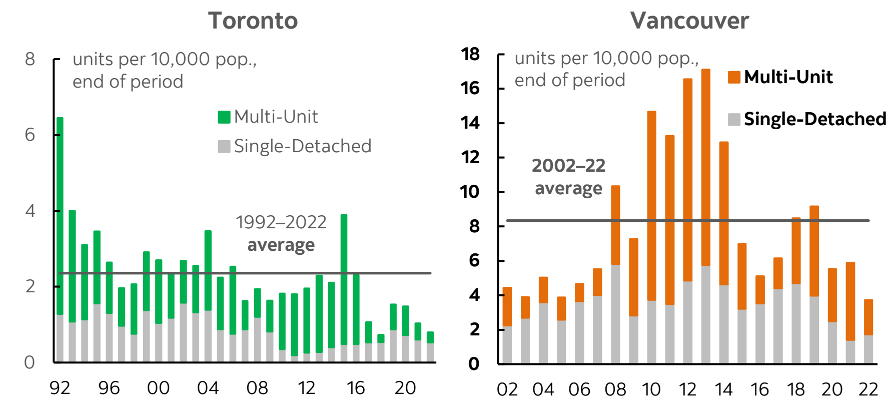


IMMIGRATION IS DRIVING UP POPULATION[2]



CANADIAN RESIDENTIAL HOUSING INVENTORY[3]

HOUSING SUPPLY STILL TIGHT IN KEY MARKETS[4]



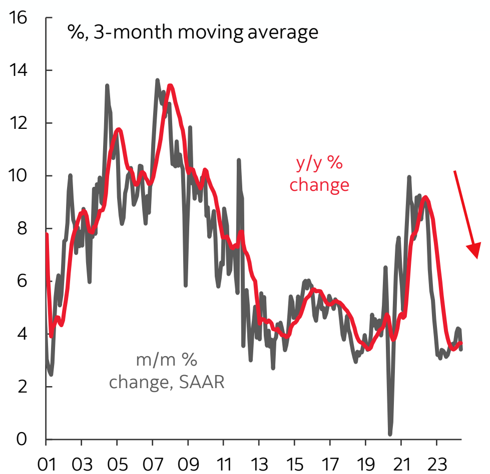
1. Sources: Scotiabank Economics, Haver Analytics
2. Sources: Scotiabank Economics, Statistics Canada, Ministry of Immigration, Refugees & Citizenship Canada
3. Sources: Scotiabank Economics, Statistics Canada
4. Sources: Scotiabank Economics, Statistics Canada, CMHC

Canada: Growth in Household Credit

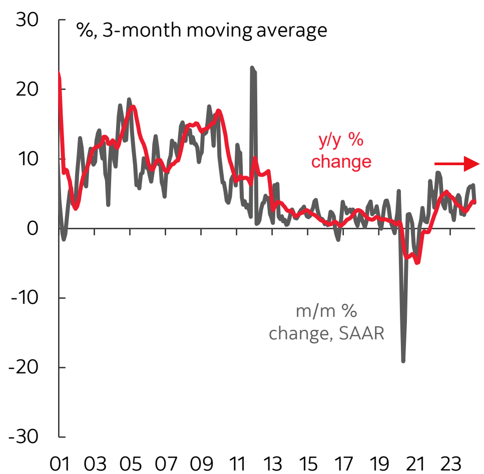
HIGHLIGHTS

- Household credit growth slowed to 3.7% y/y for the rolling quarter ending in May 2024, down from a peak of more than 9% y/y in 2022, as interest rates rose with central banks tightening monetary policy to ease inflation.
- Consumer loans excluding mortgages (i.e., cards, HELOCs, unsecured lines, auto loans, etc.) grew by 3.8% y/y for the rolling quarter ending May 2024, with recent year-over-year growth rates similar to household credit and residential mortgage growth.
- Mortgage credit grew at 3.5% y/y in the rolling quarter ending May 2024 (vs the 2019 low of 3.9% y/y). Mortgage growth has slowed to its lowest level since 2001 amidst higher rates.

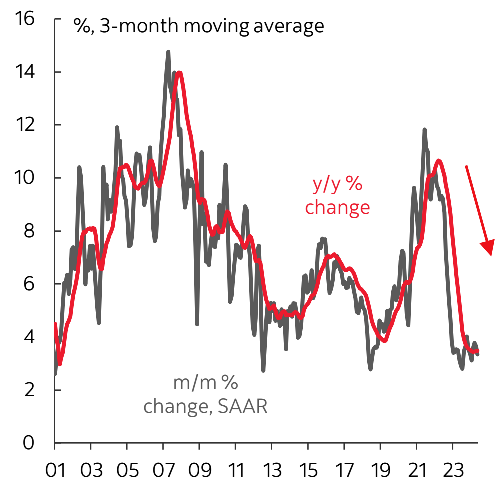
HOUSEHOLD CREDIT GROWTH[1]



CONSUMER LOAN GROWTH[1]



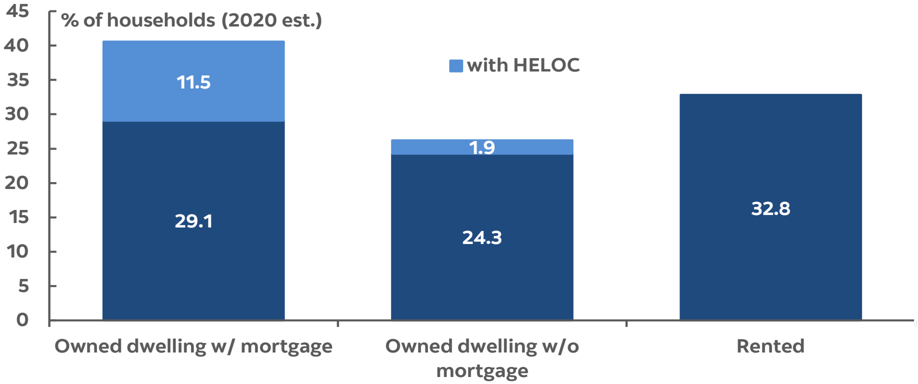
MORTGAGE GROWTH[1]



1. Sources: Scotiabank Economics, Statistics Canada

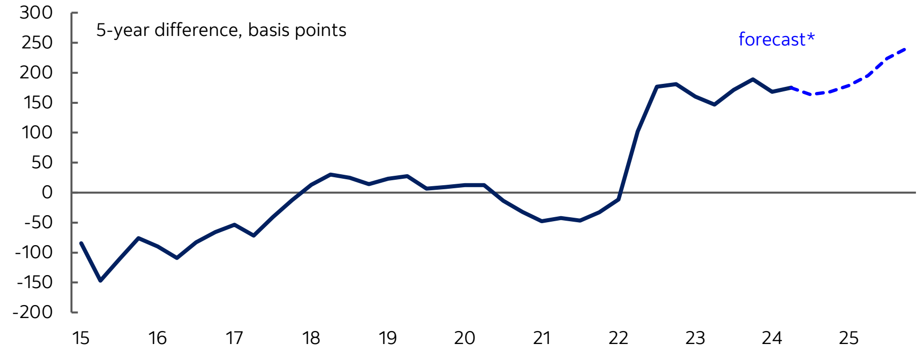
Canada: Housing Finances

MORE THAN HALF OF CANADIAN HOUSEHOLDS DON'T HAVE A MORTGAGE OR HELOC[1]



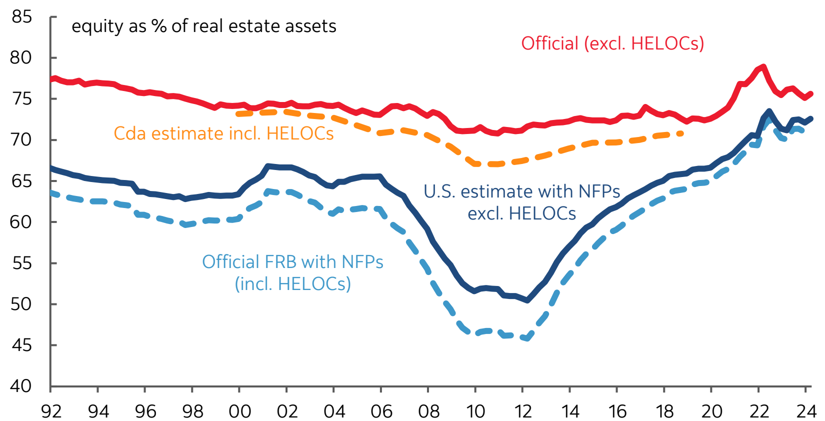
Sources: Scotiabank Economics, Mortgage Professionals Canada.

5-YEAR MORTGAGE RATES RESETTING HIGHER



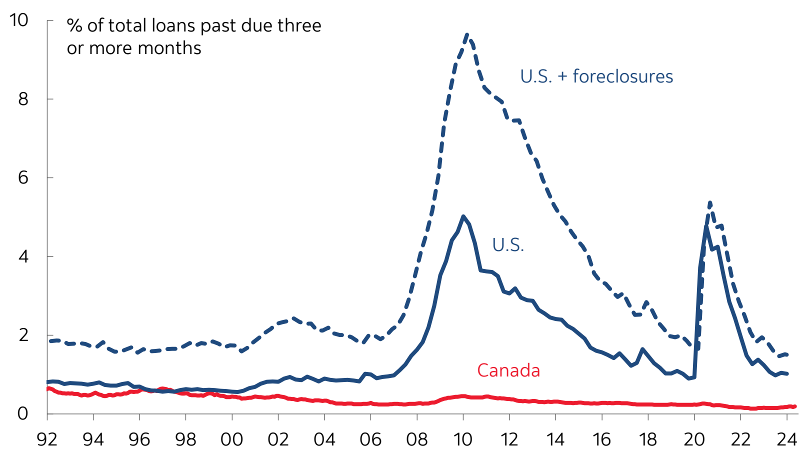
*Based on Scotiabank Economics forecast of 5-year government of Canada bond yields and historical spreads between the conventional 5-year mortgage rate and the GoC 5-year bond yield.
Sources: Scotiabank Economics, Bank of Canada.

HIGHER HOME EQUITY IN CANADA[2]



Sources: Scotiabank Economics, OSFI, FCAC, Statistics Canada, Federal Reserve Board.

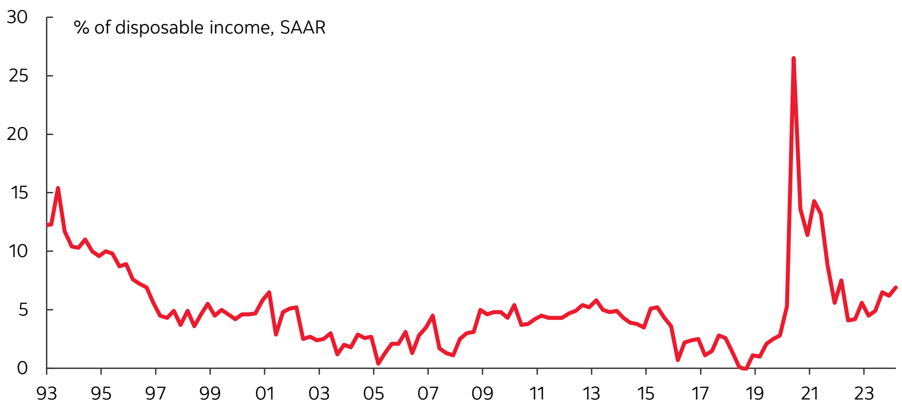
CANADIAN MORTGAGE DELINQUENCIES STABLE[3]



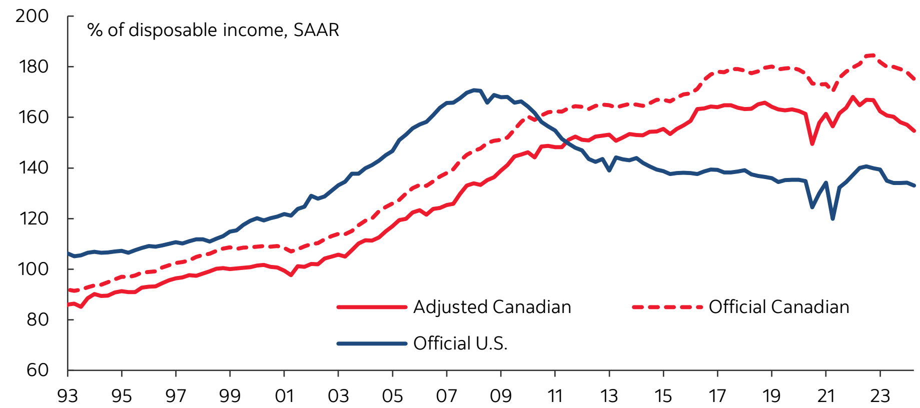
1. Sources: Scotiabank Economics, Mortgage Professionals Canada
2. Sources: Scotiabank Economics, OSFI, FCAC, Statistics Canada, Federal Reserve Board
3. Sources: Scotiabank Economics, MBA, CBA

Canada: Household Finances

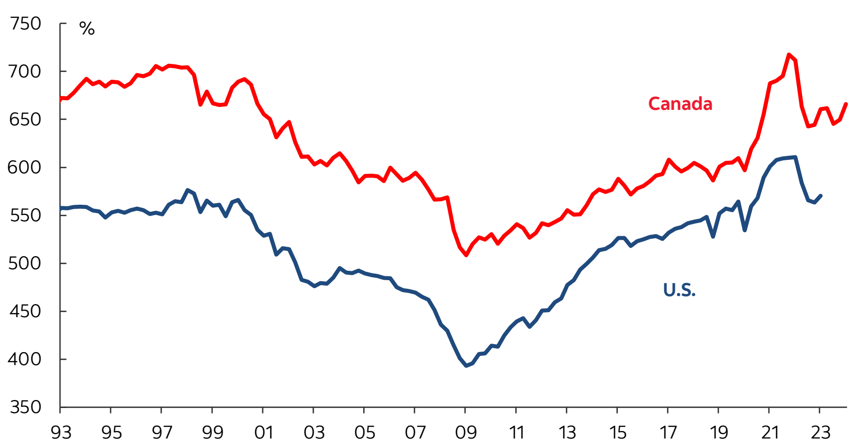
HOUSEHOLD SAVINGS RATIO REMAINS ABOVE PRE-PANDEMIC AVERAGE[1]



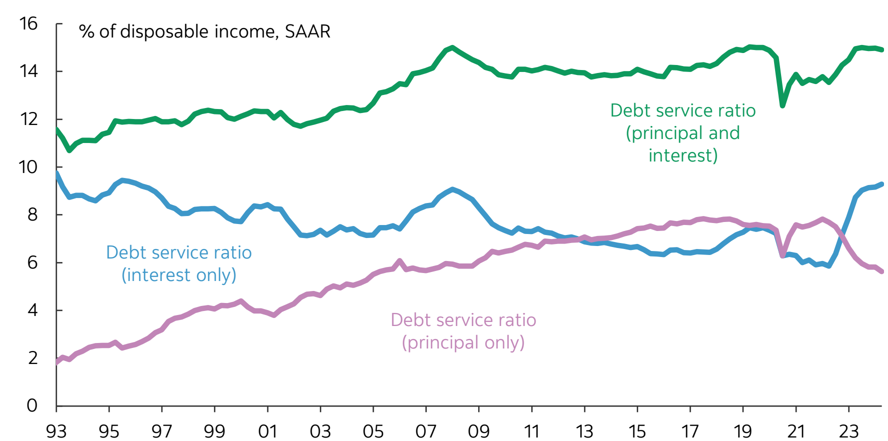
HOUSEHOLD CREDIT-MARKET DEBT BELOW PRE-PANDEMIC[2]



RATIO OF HOUSEHOLD ASSETS TO LIABILITIES[3]



HOUSEHOLD DEBT-SERVICE RATIOS[1]



1. Sources: Scotiabank Economics, Statistics Canada
2. Sources: Scotiabank Economics, Statistics Canada, BEA, Federal Reserve Board
3. Sources: Statistics Canada, Federal Reserve Board

Appendix 3

Bail-in and TLAC

Canadian Bail-in Regulations: Key Features

BEST IN CLASS APPROACH

- Post September 23, 2018, senior unsecured debt issued by Canadian DSIBs that is subject to bail-in is the only format of issuance available[1] and is a single class of debt[2] that is not subordinated to another class of wholesale senior debt
- Canadian bank term senior unsecured debt is not structurally, statutorily or contractually subordinated to another class of senior liabilities and therefore ranks equally to deposits and other senior liabilities in liquidation
- Canada utilizes a statutory bail-in regime where, unlike the contractual regime of Canadian NVCC capital instruments, bail-in conversion terms are not prescribed. CDIC retains flexibility to exercise the bail-in power in a manner that is appropriate given the circumstances at the time and subject to certain parameters
- In the remote event of non-viability, the no creditor worse off principle ensures that bailed-in senior creditors do not incur greater losses through resolution than liquidation. The CDIC compensation regime floors recovery at the liquidation value
- The bail-in regime provides for a relative hierarchy of claims. Creditors receive common shares in accordance with their relative rankings

1. Excludes structured notes as defined in section 2(6) of the Bank Recapitalization (Bail-in) Conversion Regulations under the CDIC Act
2. Ranks pari passu with other forms of senior debt, except as otherwise prescribed by law and subject to the exercise of bank resolution powers

Canadian Bail-in Regulations: Jurisdictional Comparison

Best in class approach

					
Instrument type	Opco senior	Holdco senior	Holdco senior[1]	Holdco senior	Opco non-preferred senior
Ranking in Liquidation	Pari passu with deposits and other senior liabilities	Structural subordination[2]	Structural subordination[2]	Structural subordination[2]	Contractual subordination[2]
Subordination schematic	**Deposits** · **Other senior liabilities** · **Senior debt subject to bail-in** **Capital**	**Deposits** **Opco senior / senior preferred / other senior liabilities** **Holdco senior / senior non-preferred** **Capital**			
Depositor preference	No	Yes	Yes	Yes	Yes
Participation in equity post resolution	Conversion to equity of the bank or an affiliate allows participation in the upside, if any[3]	N/A[4]	Uncertain given possibility of writedown	Uncertain given possibility of writedown	Uncertain given possibility of writedown
Acceleration rights upon failure to pay principal and interest	Yes	Yes	Yes	Yes	No[5]

1. Applicable in practice for G-SIBs' issuance of non-capital bail-in debt
2. Approach applicable to G-SIBs in relevant jurisdictions. Additionally, Switzerland uses structural subordination, Germany uses statutory subordination, Spain uses contractual subordination
3. Assuming only bail-in is triggered. If other resolution powers are exercised, debt holders could be exposed to losses in a manner similar to a write-down of their claims
4. No bail-in power. In resolution, debtholders could potentially receive partial recoveries (analogous to a write-down) or have their claims satisfied through the issuance of new securities (analogous to a bail-in conversion)
5. The terms of senior non-preferred do not include acceleration rights upon failure to pay principal and interest; however, there is no statutory restriction in this regard. Once resolution proceedings are underway, holders may declare an event of default for failure to meet payment obligations

Summary of Bail-in / TLAC Regime

Scope	OSFI designated DSIBs
Scope of bail-in instruments	Senior unsecured debt that is tradeable and transferable, original term >400 days, unsecured and issued, originated or renegotiated after September 23, 2018
Liabilities excluded from bail-in	Insured deposits, uninsured deposits[1], debt with original term < 400 days, ABS / covered bonds, structured notes[2], derivative liabilities, other liabilities
TLAC compliance date	November 1, 2021
TLAC requirement	25.0% minimum risk-based TLAC ratio as of November 1, 2023 (21.5% plus a 3.5% Domestic Stability Buffer) 7.25% minimum TLAC leverage ratio
TLAC eligibility	Regulatory capital[3] + bail-in debt with remaining term to maturity > 1 year[4]
Grandfathering	All senior instruments issued prior to September 23, 2018, are not subject to bail-in unless renegotiated
Sequencing and preconditions	1. Federal authorities bring bank into resolution 2. Full conversion of bank's NVCC instruments must occur prior to or concurrently with bail-in
Form of bail-in	Equity conversion
DSIB disclosure requirements	• Include disclosure related to the conversion power in any agreement governing an eligible liability as well as any accompanying offering document • Include a clause in the contractual provisions governing any eligible liability through which investors provide express submission to the Canadian bail-in regime • TLAC and TLAC leverage ratios are disclosed in the Bank's Quarterly Report and Supplementary Regulatory Capital Disclosures

HIGHLIGHTS

- Bail-in is **not the only path** in Canada to resolve a failing bank. Canadian authorities retain full discretion to use other powers including "vesting order", "receivership order", "bridge bank resolution order", etc.
- Equity conversion under the Canadian bail-in regime has the potential to result in realizable value in excess of principal amount

1. Yankee CD's with original term > 400 days are in-scope of bail-in
2. As per definition of structured notes in section 2(6) of the Bank Recapitalization (Bail-in) Conversion Regulations under the CDIC Act
3. Adjusted to fully include subordinated debentures with a remaining term of one to five years
4. Provided such bail-in debt meets certain other requirements

Appendix 4

Covered Bonds

Global Registered Covered Bond Program

HIGHLIGHTS

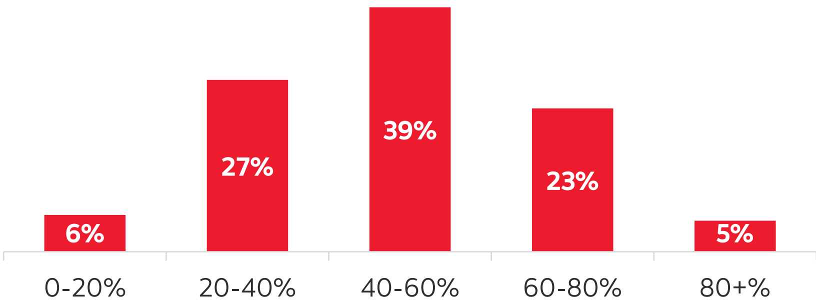
- Able to issue across multiple currencies such as CAD, USD, EUR, GBP, AUD, CHF and NOK
- CAD$56.2 billion outstanding[1] vs. $100 billion program size[2]
- Extensive regulatory oversight and pool audit requirements
- Mandatory property value indexation
- CMHC prescribed disclosure requirements
- Program carries the ECBC Covered Bond Label

Issuer	The Bank of Nova Scotia
Guarantor	Scotiabank Covered Bond Guarantor Limited Partnership
Guarantee	Payments of interest and principal in respect of the covered bonds are irrevocably guaranteed by the Guarantor. The obligations under the Covered Bond Guarantee constitute direct obligations of the Issuer and are secured by the assets of the Guarantor, including the Portfolio.
Status	The covered bonds will constitute legal, valid and binding direct, unconditional, unsubordinated and unsecured obligations of the Bank and will rank pari passu with all deposit liabilities of the Bank without any preference among themselves and at least pari passu with all other unsubordinated and unsecured obligations of the Bank, present and future.
Program Size	CAD $100 billion[2]
Ratings	Aaa / AAA / AAA (Moody's / Fitch / DBRS)
Cover Pool	First lien uninsured Canadian residential mortgage loans with LTV limit of 80%
Asset Percentage	94.8%
Law	Ontario, Canada
Issuance Format	144A / Reg S (UKLA Listed)

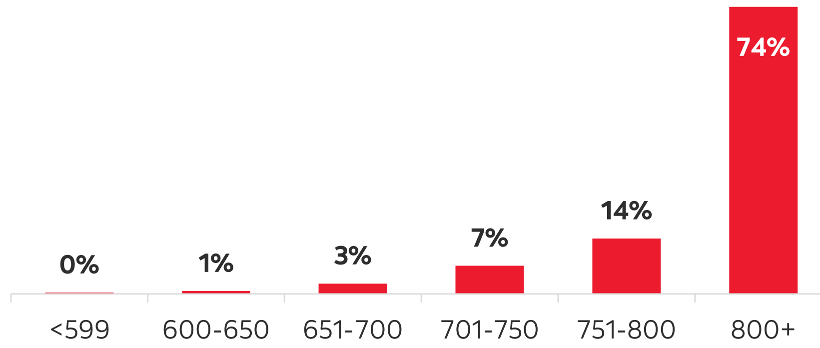
1. As at July 31, 2024, based on foreign exchange at time of issuance
2. Effective April 6, 2021, OSFI limit for issuance is 5.5% of Total Assets

Global Registered Covered Bond Program[1]

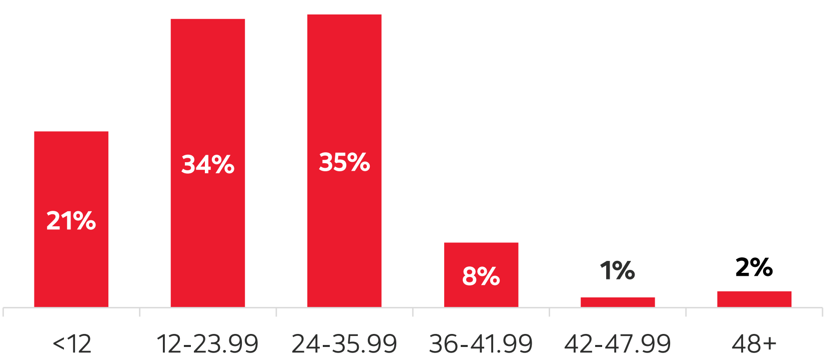
LOAN-TO-VALUE RATIOS[2]



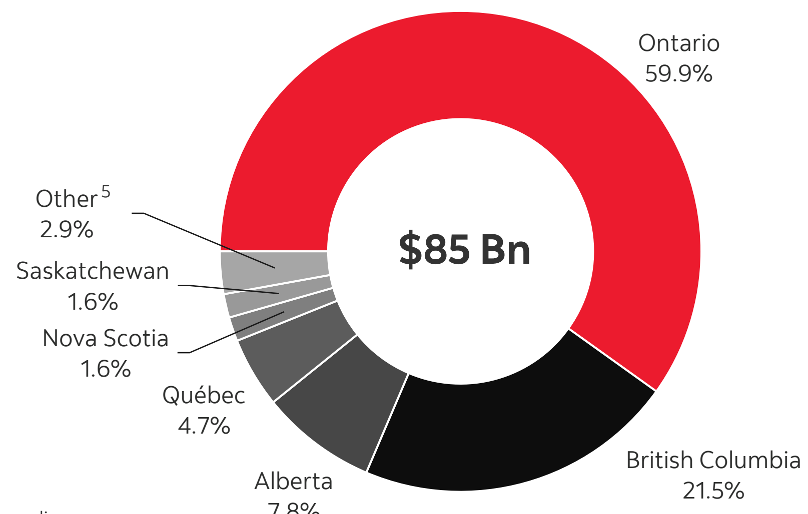
CREDIT SCORES[3,4]



REMAINING TERM DISTRIBUTION (MONTHS)[4]



PROVINCIAL DISTRIBUTION



1. As at July 31, 2024. Distribution presented is based on Principal Balance. Charts may not add due to rounding
2. Uses indexation methodology as outlined in Footnote 1 on page 3 of the Scotiabank Global Registered Covered Bond Monthly Investor Report;
3. Excludes unavailable credit scores
4. May not add due to rounding
5. Other includes Manitoba, Newfoundland, New Brunswick, P.E.I. and Territories

Canadian Legislative Covered Bonds

	CMHC REGISTERED
Issuance Framework	• Canadian Registered Covered Bond Programs' Legal Framework (Canadian National Housing Act) • Canadian Registered Covered Bond Programs Guide issued by Canada Mortgage and Housing Corporation (CMHC)
Eligible Assets	• Uninsured loans secured by residential property in Canada
Mortgage LTV Limits	• LTV limit of 80%
Basis for Valuation of Mortgage Collateral	• Issuers are required to index the value of the property underlying mortgage loans in the covered pool while performing various tests
Substitute Assets	• Securities issued by the Government of Canada • Repos of Government of Canada securities having terms acceptable to CMHC
Substitute Assets Limitation	• 10% of the aggregate value of (a) the loans (b) any Substitute Assets and (c) all cash held by the Guarantor
Cash Restriction	• The cash assets of the Guarantor cannot exceed the Guarantor's payment obligations for the immediately succeeding six months
Coverage Test	• Asset coverage Test • Amortization Test
Credit Enhancement	• Overcollateralization • Reserve Fund
Swaps	• Covered bond swap, forward starting • Interest rate swap, forward starting
Market Risk Reporting	• Valuation calculation • Mandatory property value indexation
Covered Bond Supervisory Body	• CMHC
Requirement to Register Issuer and Program	• Yes; prior to first issuance of the covered bond program
Registry	• Yes
Disclosure Requirements	• Monthly investor report with prescribed disclosure requirements set out by CMHC • Investor reports must be posted on the program website

Appendix 5

Non-GAAP Measures

Non-GAAP Measures

The Bank uses a number of financial measures and ratios to assess its performance, as well as the performance of its operating segments. Some of these financial measures and ratios are presented on a non-GAAP basis and are not calculated in accordance with Generally Accepted Accounting Principles (GAAP), which are based on International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), are not defined by GAAP and do not have standardized meanings and therefore might not be comparable to similar financial measures and ratios disclosed by other issuers. The Bank believes that non-GAAP measures and ratios are useful as they provide readers with a better understanding of how management assesses performance. These non-GAAP measures and ratios are used throughout this report and defined below.

NON-GAAP DEFINITIONS		
Adjusted results	Management considers both reported and adjusted results and measures useful in assessing underlying ongoing business performance. Adjusted results and measures remove certain specified items from revenue, non-interest expenses, income taxes and non-controlling interests. Presenting results on both a reported basis and adjusted basis allows readers to assess the impact of certain items on results for the periods presented, and to better assess results and trends excluding those items that may not be reflective of ongoing business performance.	Page 86-89, 91
Constant dollar basis	International Banking business segment results are analyzed on a constant dollar basis which is a non-GAAP measure. Under the constant dollar basis, prior period amounts are recalculated using current period average foreign currency rates. The Bank believes that constant dollar is useful for readers to understand business performance without the impact of foreign currency translation and is used by management to assess the performance of the business segment. The tables are computed on a basis that is different than the table “Impact of foreign currency translation”.	Page 93-94, 98-103
Core earning assets	Core earning assets are defined as interest-bearing deposits with financial institutions, investment securities and loans net of allowances. This is a non-GAAP measure. The Bank believes that this measure is useful for readers as it represents the main interest-generating assets and eliminates the impact of trading businesses.	Page 95-96, 99-103
Core net interest income	Core net interest income is defined as net interest income earned from core earning assets. This is a non-GAAP measure.	Page 95-96, 99-103
Earning assets	Earning assets are defined as income generating assets which include deposits with financial institutions, trading assets, investment securities, investments in associates, securities borrowed or purchased under resale agreements, loans net of allowances, and customers’ liability under acceptances. This is a non-GAAP measure.	Page 95-96, 99-103

Non-GAAP Measures

NON-GAAP DEFINITIONS (CONT'D)		
Loan to Deposit Ratio (LDR) - All Bank	This metric is calculated as Total Average Net Loans and Acceptances to Customers/Total Average Deposits excluding treasury sourced deposit funding. This is a non-GAAP measure.	Page 97
Net interest margin (NIM)	Net interest margin is a non-GAAP ratio used to measure the return generated by the Bank's core earning assets, net of the cost of funding. Net interest margin is calculated as core net interest income divided by average core earning assets.	Page 95-96, 99-103
Non-earning assets	Non-earning assets are defined as cash, precious metals, derivative financial instruments, property and equipment, goodwill and other intangible assets, deferred tax assets and other assets. This is a non-GAAP measure.	Page 95-96, 99-103
Pre-Tax, Pre-Provision Profit	Pre-tax, pre-provision profit (PTPP) is a non-GAAP measure and is calculated as the difference between revenues and expenses. The Bank believes this measure to useful for readers as it measures the Bank's operating profit before subtracting credit losses and taxes. Adjusted PTPP is calculated as the difference between adjusted revenues and adjusted expenses.	Page 10, 19, 27, 34, 39
Return on equity (ROE)	Return on equity for the business segments and countries is calculated as a ratio of net income attributable to common shareholders (annualized) of the business segment/country and the capital attributed. The amount of common equity allocated to each business segment is referred to as attributed capital. The attribution of capital within each business segment is intended to approximate a percentage of the Basel III common equity capital requirements based on credit, market and operational risks and leverage inherent within each business segment. Attributed capital is a non-GAAP measure. In the first quarter of 2024, in line with OSFI's increased Domestic Stability Buffer announced requirements, the Bank increased the capital attributed to its business lines and countries to approximate 11.5% of Basel III common equity capital requirements based on credit, market and operational risks and leverage inherent within each business segment/country. Previously, capital was attributed based on a methodology that approximated 10.5% of Basel III common equity capital requirements. Adjusted return on equity is a non-GAAP ratio which represents adjusted net income attributable to common shareholders (annualized) as a percentage of average common shareholders' equity.	Page 90, 91, 104
Return on tangible common equity (ROTCE)	Return on tangible common equity is a profitability measure that is calculated by dividing the net income attributable to common shareholders (annualized), adjusted for the amortization of intangibles (excluding software), by average tangible common equity. Tangible common equity is defined as common shareholders' equity adjusted for goodwill and intangible assets (excluding software), net of deferred taxes. This is a non-GAAP ratio. Adjusted return on tangible common equity represents adjusted net income attributable to common shareholders as a percentage of average tangible common equity. This is a non-GAAP ratio.	Page 92
Risk Adjusted Margin (RAM)	Risk Adjusted Margin calculated as Core Net interest income less Provisions for Credit Losses / core earning assets. The Bank believes that this measure is useful for readers as it measures the return from the loan portfolio net of the provision for credit losses.	Page 95-96, 99-103

Non-GAAP – Adjusted Results and Diluted EPS

Adjustments:

1. These costs relate to the amortization of intangible assets recognized upon the acquisition of businesses, excluding software, and are recorded in the Canadian Banking, International Banking and Global Wealth Management operating segments.
2. In Q3 2024, the Bank entered into an agreement to sell CrediScotia Financiera, a wholly-owned consumer finance subsidiary in Peru, to Banco Santander. The Bank recognized an impairment loss of $143 million in non-interest income and a credit of $7 million in non-interest expenses ($90 million after-tax). For further details, please refer to Note 22 of the Consolidated Financial Statements.
3. The Bank recognized a $176 million expense for legal actions relating to certain value-added tax assessed amounts in Peru and associated interest. For further details, please refer to Note 20 of the Consolidated Financial Statements.
4. In Q1 2023, the Bank recognized an additional income tax expense of $579 million reflecting the present value of the amount payable for the Canada Recovery Dividend (CRD). The CRD is a Canadian federal tax measure which requires the Bank to pay a one-time tax of 15% on taxable income in excess of $1 billion, based on the average taxable income for the 2020 and 2021 taxation years. The CRD is payable in equal amounts over five years; however, the present value of these payments was recognized as a liability in the period enacted.

$MM (unless indicated otherwise)

	Q3/24	Q2/24	Q3/23	YTD F24	YTD F23
Reported Results					
Total revenue	8,364	8,347	8,067	25,144	23,942
Provision for credit losses	1,052	1,007	819	3,021	2,166
Non-interest expenses	4,949	4,711	4,559	14,399	13,594
Income tax expense	451	537	497	1,521	2,086
Net income	**1,912**	**2,092**	**2,192**	**6,203**	**6,096**
Net income attributable to common shareholders	**1,756**	**1,943**	**2,067**	**5,765**	**5,705**
Diluted earnings per share (in dollars)	**1.41**	**1.57**	**1.70**	**4.66**	**4.73**
Weighted average number of diluted common shares (in millions)	**1,235**	**1,228**	**1,214**	**1,228**	**1,201**
Adjustments					
Amortization of Acquisition-related intangible assets, excluding software(1)	17	18	20	53	62
Divestitures and Wind-down of Operations (non-interest income)[2]	143	0	0	143	0
Divestitures and Wind-down of Operations (non-interest expense)[2]	(7)	0	0	(7)	0
Litigation Provision[3]	176	0	0	176	0
Adjustments (Pre-tax)	**329**	**18**	**20**	**365**	**62**
Income tax expense/(benefit)[4]	(50)	(5)	(5)	(60)	562
Adjustments (After tax)	**279**	**13**	**15**	**305**	**624**
Adjustments attributable to NCI	(2)	0	0	(2)	0
Adjustments (After tax and NCI)	**277**	**13**	**15**	**303**	**624**
Adjusted Results					
Total revenue	8,507	8,347	8,067	25,287	23,942
Provision for credit losses	1,052	1,007	819	3,021	2,166
Non-interest expenses	4,763	4,693	4,539	14,177	13,532
Income tax expense	501	542	502	1,581	1,524
Net income	**2,191**	**2,105**	**2,207**	**6,508**	**6,720**
Net income attributable to common shareholders	**2,033**	**1,956**	**2,082**	**6,068**	**6,329**
Adjusted diluted earnings per share (in dollars)	**1.63**	**1.58**	**1.72**	**4.90**	**5.25**
Impact of adjustments on diluted earnings per share (in dollars)	0.22	0.01	0.02	0.24	0.52
Weighted average number of diluted common shares	**1,235**	**1,228**	**1,214**	**1,228**	**1,212**

Non-GAAP – Business Line Earnings

$MM (unless indicated otherwise)	Three months ending July 31, 2024						Three months ending April 30, 2024					
	Canadian Banking	International Banking	Global Wealth Management	Global Banking and Markets	Other	Total	Canadian Banking	International Banking	Global Wealth Management	Global Banking and Markets	Other	Total
Reported Results												
Total revenue	3,480	3,007	1,473	1,353	(949)	8,364	3,336	2,992	1,414	1,321	(716)	8,347
Provision for credit losses	435	589	10	18	0	1,052	428	566	7	5	1	1,007
Non-interest expenses	1,526	1,537	915	795	176	4,949	1,518	1,537	895	781	(20)	4,711
Income tax expense	409	177	137	122	(394)	451	382	194	130	107	(276)	537
Net income	**1,110**	**704**	**411**	**418**	**(731)**	**1,912**	**1,008**	**695**	**382**	**428**	**(421)**	**2,092**
Net income attributable to non-controlling interests in subsidiaries		35	3		(2)	36	0	24	2	0	0	26
Net income attributable to equity holders	**1,110**	**669**	**408**	**418**	**(729)**	**1,874**	**1,008**	**671**	**380**	**426**	**(421)**	**2,066**
Adjustments												
Amortization of Acquisition-related intangible assets, excluding software[(1)]	1	7	9	0	0	17	1	8	9	0	0	18
Divestitures and wind-down of operations[2]	0	0	0	0	136	136	0	0	0	0	0	0
Legal provision[3]	0	0	0	0	176	176	0	0	0	0	0	0
Adjustments (Pre-tax)	**1**	**7**	**9**	**0**	**312**	**329**	**1**	**8**	**9**	**0**	**0**	**18**
Income tax expense/(benefit)	0	2	2	0	46	50	1	2	2	0	0	5
Adjustments (After tax)	**1**	**5**	**7**	**0**	**266**	**279**	**0**	**6**	**7**	**0**	**0**	**13**
Adjustments attributable to NCI	0	0	0	0	2	2	0	0	0	0	0	0
Adjustments (After tax and NCI)	**1**	**5**	**7**	**0**	**264**	**277**	**0**	**6**	**7**	**0**	**0**	**13**
Adjusted Results												
Total revenue	3,480	3,007	1,473	1,353	(806)	8,507	3,336	2,992	1,414	1,321	(716)	8,347
Provision for credit losses	435	589	10	18	0	1,052	428	566	7	5	1	1,007
Non-interest expenses	1,525	1,530	906	795	7	4,763	1,517	1,529	886	781	(20)	4,693
Income tax expense	409	179	139	122	(348)	501	383	196	132	107	(276)	542
Net income	**1,111**	**709**	**418**	**418**	**(465)**	**2,191**	**1,008**	**701**	**389**	**428**	**(421)**	**2,105**
Net income attributable to non-controlling interests in subsidiaries	0	35	3	0	0	38	0	24	2	0	0	26
Net income attributable to equity holders	**1,111**	**674**	**415**	**418**	**(465)**	**2,153**	**1,008**	**677**	**387**	**428**	**(421)**	**2,079**

Adjustments:

1. These costs relate to the amortization of intangible assets recognized upon the acquisition of businesses, excluding software, and are recorded in the Canadian Banking, International Banking and Global Wealth Management operating segments.
2. In Q3 2024, the Bank entered into an agreement to sell CrediScotia Financiera, a wholly-owned consumer finance subsidiary in Peru, to Banco Santander. The Bank recognized an impairment loss of $143 million in non-interest income and a credit of $7 million in non-interest expenses ($90 million after-tax). For further details, please refer to Note 22 of the Consolidated Financial Statements.
3. The Bank recognized a $176 million expense for legal actions relating to certain value-added tax assessed amounts in Peru and associated interest. For further details, please refer to Note 20 of the Consolidated Financial Statements.

Non-GAAP – Business Line Earnings

	Three months ending July 31, 2023					
$MM (unless indicated otherwise)	**Canadian Banking**	**International Banking**	**Global Wealth Management**	**Global Banking and Markets**	**Other**	**Total**
Reported Results						
Total revenue	3,204	2,835	1,336	1,343	(651)	8,067
Provision for credit losses	307	516	2	(6)	0	819
Non-interest expenses	1,448	1,488	843	758	22	4,559
Income tax expense	399	192	123	157	(374)	497
Net income	**1,050**	**639**	**368**	**434**	**(299)**	**2,192**
Net income attributable to non-controlling interests in subsidiaries	0	18	2	0	0	20
Net income attributable to equity holders	**1,050**	**621**	**366**	**434**	**(299)**	**2,172**
Adjustments						
Amortization of Acquisition-related intangible assets, excluding software[(1)]	1	10	9	0	0	20
Adjustments (Pre-tax)	1	10	9	0	0	20
Income tax expense/(benefit)	0	3	2	0	0	5
Adjustments (After tax)	1	7	7	0	0	15
Adjustments attributable to NCI	0	0	0	0	0	0
Adjustments (After tax and NCI)	1	7	7	0	0	15
Adjusted Results						
Total revenue	3,204	2,835	1,336	1,343	(651)	8,067
Provision for credit losses	307	516	2	(6)	0	819
Non-interest expenses	1,447	1,478	834	758	22	4,539
Income tax expense	399	195	125	157	(374)	502
Net income	**1,051**	**646**	**375**	**434**	**(299)**	**2,207**
Net income attributable to non-controlling interests in subsidiaries	0	18	2	0	0	20
Net income attributable to equity holders	**1,051**	**628**	**373**	**434**	**(299)**	**2,187**

Adjustments:

1. These costs relate to the amortization of intangible assets recognized upon the acquisition of businesses, excluding software, and are recorded in the Canadian Banking, International Banking and Global Wealth Management operating segments.

Non-GAAP – Other Segment Adjusted Earnings

$MM

	Q3/23	Q4/23	Q1/24	Q2/24	Q3/24
Reported NIAEH	**(299)**	**(759)**	**(474)**	**(421)**	**(729)**
Divestitures and wind-down of operations[1]	-	(319)	-	-	89
Restructuring charge and severance provisions[2]	-	256	-	-	-
Consolidation of real estate and contract termination costs[3]	-	63	-	-	-
Impairment of non-financial assets[4]	-	272	-	-	-
Legal Provision[5]	-	-	-	-	175
Adjusted NIAEH	**(299)**	**(487)**	**(474)**	**(421)**	**(465)**

Adjustments:

1. In Q4 2023, the Bank sold its 20% equity interest in Canadian Tire's Financial Services business (CTFS) to Canadian Tire Corporation. The sale resulted in a net gain of $367 million ($319 million after-tax). For further details, please refer to Note 36 of the Consolidated Financial Statements in the 2023 Annual Report to Shareholders. In Q3, 2024, the Bank entered into an agreement to sell CrediScotia Financiera S.A., a wholly-owned consumer finance subsidiary in Peru, to Banco Santander S.A. The Bank recognized a loss of approximately $136 million ($90 million after-tax) of which the majority relates to goodwill.
2. In Q4 2023, the Bank recorded a restructuring charge and severance provisions of $354 million ($258 million after-tax) related to workforce reductions and changes as a result of the Bank's end-to-end digitization, automation, changes in customers' day-to-day banking preferences, as well as the ongoing efforts to streamline operational processes and optimize distribution channels.
3. In Q4 2023, the Bank recorded costs of $87 million ($63 million after-tax) related to the consolidation and exit of certain real estate premises, as well as service contract termination costs, as part of the Bank's optimization strategy.
4. In Q4 2023, the Bank recorded impairment charges of $185 million ($159 million after-tax) related to its investment in associate, Bank of Xi'an Co. Ltd. in China whose market value has remained below the Bank's carrying value for a prolonged period. For further details, refer to Note 17 of the Consolidated Financial Statements in the 2023 Annual Report to Shareholders. Impairment of intangible assets, including software, of $161 million ($114 million after-tax) was also recognized.
5. In Q3, 2024, the Bank recognized a $176 million expense for legal actions relating to certain value-added tax assessed amounts in Peru and associated interest. For further details, please refer to Note 20 of the Consolidated Financial Statements.

Non-GAAP – Business Line Return on Equity

Reported $MM (unless otherwise stated)	Canadian Banking	International Banking	Global Wealth Management	Global Banking and Markets	Other	Total	Total (Adjusted)
For the three months ended July 31, 2024							
Net income attributable to common shareholders	1,110	669	407	418	(848)	**1,756**	**2,033**
Total average common equity	20,535	19,077	10,195	15,389	6,455	**71,651**	**71,651**
Return on equity	**21.5%**	**14.0%**	**15.9%**	**10.8%**	**nm**	**9.8%**	**11.3%**
For the three months ended April 30, 2024							
Net income attributable to common shareholders	1,008	671	380	428	(544)	**1,943**	**1,956**
Total average common equity	20,507	18,927	10,222	14,865	5,756	**70,277**	**70,277**
Return on equity	**20.0%**	**14.4%**	**15.1%**	**11.7%**	**nmf**	**11.2%**	**11.3%**
For the three months ended January 31, 2024							
Net income attributable to common shareholders	1,094	745	368	438	(579)	**2,066**	**2,079**
Total average common equity	20,015	19,398	10,193	15,734	4,032	**69,372**	**69,372**
Return on equity	**21.7%**	**15.3%**	**14.3%**	**11.1%**	**nmf**	**11.8%**	**11.9%**
For the three months ended October 31, 2023							
Net income attributable to common shareholders	792	548	326	414	(866)	**1,214**	**1,500**
Total average common equity	18,881	17,961	9,797	13,287	8,426	**68,352**	**68,352**
Return on equity	**16.7%**	**12.1%**	**13.2%**	**12.4%**	**nmf**	**7.0%**	**8.7%**
For the three months ended July 31, 2023							
Net income attributable to common shareholders	1,049	619	365	433	(399)	**2,067**	**2,082**
Total average common equity	18,678	18,493	9,743	13,310	8,270	**68,494**	**68,494**
Return on equity	**22.3%**	**13.3%**	**14.9%**	**12.9%**	**nmf**	**12.0%**	**12.1%**

Non-GAAP Reconciliations – Return on Equity

$MM (unless indicated otherwise)	IAS 4		IFRS 17
	F21	F22	F23
Reported Results			
Total revenue	31,252	31,416	32,214
Provision for credit losses	1,808	1,382	3,422
Non-interest expenses	16,618	17,102	19,121
Income tax expense	2,871	2,758	2,221
Net income	**9,955**	**10,174**	**7,450**
Net income attributable to common shareholders	**9,391**	**9,656**	**6,919**
Adjustments			
Amortization of Acquisition-related intangible assets, excluding software(1)	103	97	81
Restructuring, severance and other provisions(1)	188	85	354
Acquisition-related integration costs(1)	-	-	-
Net (gain)/ loss on divestitures(2)	-	361	(367)
Day 1 provision for credit losses on acquired performing financial instruments(3)	-	-	-
Allowance for credit losses – Additional scenario(3)	-	-	-
Derivatives valuation adjustment(4)	-	-	-
Impairment of non-financial assets(1)	-	-	346
Consolidation of real estate and contract termination costs(1)	-	-	87
Support costs for Scene+ loyalty program(1)	-	133	-
Adjustments (Pre-tax)	**291**	**676**	**501**
Income tax expense/(benefit)	(77)	(101)	412
Adjustments (After tax)	**214**	**575**	**913**
Adjustments attributable to NCI	(10)	(1)	(3)
Adjustments (After tax and NCI)	**204**	**574**	**910**
Adjusted Results			
Total revenue	31,252	31,777	31,847
Provision for credit losses	1,808	1,382	3,422
Non-interest expenses	16,327	16,787	18,253
Income tax expense	2,948	2,859	1,809
Net income	**10,169**	**10,749**	**8,363**
Net income attributable to common shareholders	**9,595**	**10,230**	**7,829**
Reported			
Net Income Attributable to Common Shareholders - Reported	9,391	9,656	6,919
Average Common Equity	63,827	65,190	67,400
Return on Equity - Reported	**14.7%**	**14.8%**	**10.3%**
Adjusted			
Net Income Attributable to Common Shareholders – Adjusted	9,595	10,230	7,829
Return on Equity - Adjusted	**15.0%**	**15.7%**	**11.6%**

$MM (unless indicated otherwise)	IAS 4		IFRS 17
Return on equity	F21	F22	F23
Canadian Banking			
Net income attributable to common shareholders	4,135	4,757	3,980
Total average common equity	16,388	18,105	18,846
Return on equity	**25.2%**	**26.3%**	**21.1%**
International Banking			
Net income attributable to common shareholders	1,802	2,412	2,445
Total average common equity	17,377	18,739	18,898
Return on equity	**10.4%**	**12.9%**	**12.9%**
Global Wealth Management			
Net income attributable to common shareholders	1,554	1,553	1,428
Total average common equity	9,301	9,576	9,777
Return on equity	**16.7%**	**16.2%**	**14.6%**
Global Banking and Markets			
Net income attributable to common shareholders	2,060	1,907	1,765
Total average common equity	12,450	13,328	14,420
Return on equity	**16.5%**	**14.3%**	**12.2%**

1. Recorded in non-interest expenses
2. (Gain)/Loss on divestitures is recorded in non-interest income; costs related to divestures are recorded in non-interest expenses
3. Recorded in provision for credit losses
4. Recorded in non-interest income

Non-GAAP – Return on Tangible Common Equity

($MM)	For the three months ended Q3/24[1]	Q2/24[1]	Q3/23[1]
Reported			
Average common equity - Reported[(2)]	71,651	70,277	68,494
Average goodwill[(2)(3)]	(9,052)	(9,065)	(9,515)
Average acquisition-related intangibles (net of deferred tax)[(2)]	(3,622)	(3,635)	(3,737)
Average tangible common equity[(2)]	58,977	57,577	55,242
Net income attributable to common shareholders – reported	1,756	1,943	2,067
Amortization of acquisition-related intangible assets (after-tax)	13	13	15
Net income attributable to common shareholders adjusted for amortization of acquisition-related intangible assets (after-tax)	1,769	1,956	2,082
Return on tangible common equity (%)[(4)]	**11.9%**	**13.8%**	**15.0%**
Adjusted			
Adjusted net income attributable to common shareholders	2,033	1,956	2,082
Return on tangible common equity (%) – adjusted[(4)]	**13.7%**	**13.8%**	**15.0%**

1. The Bank adopted IFRS 17 effective November 1, 2023. As required under the new accounting standard, prior period amounts have been restated. Refer to Note 4 of the condensed interim consolidated financial statements. Average amounts calculated using methods intended to approximate the daily average balances for the period.
2. Average amounts calculated using methods intended to approximate the daily average balances for the period.
3. Includes imputed goodwill from investments in associates.
4. Calculated on full dollar amounts

Non-GAAP – International Banking Constant Dollar Basis

Reported Results ($MM) (Taxable equivalent basis)	For the three months ended April 30, 2024[1] Reported	Foreign exchange	Constant dollar	July 31, 2023[1] Reported	Foreign exchange	Constant dollar
Net interest income	$ 2,261	$ (8)	$ 2,269	$ 2,110	$ 29	$ 2,081
Non-interest income	731	1	730	725	(27)	752
Total revenue	2,992	(7)	2,999	2,835	2	2,833
Provision for credit losses	566	(6)	572	516	7	509
Non-interest expenses	1,537	5	1,532	1,488	5	1,483
Income tax expense	194	0	194	192	(4)	196
Net income	$ 695	$ (6)	$ 701	$ 639	$ (6)	$ 645
Net income attributable to non-controlling interests in subsidiaries (NCI)	$ 24	$ (1)	$ 25	$ 18	$ 1	$ 17
Net income attributable to equity holders of the Bank	$ 671	$ (5)	$ 676	$ 621	$ (7)	$ 628
Other measures						
Average assets ($ billions)	$ 235	$ (2)	$ 237	$ 241	$ 3	$ 238
Average liabilities ($ billions)	$ 183	$ (1)	$ 184	$ 184	$ 3	$ 181

Adjusted Results ($MM) (Taxable equivalent basis)	For the three months ended April 30, 2024[1] Adjusted	Foreign exchange	Constant dollar	July 31, 2023[1] Adjusted	Foreign exchange	Constant dollar
Net interest income	$ 2,261	$ (8)	$ 2,269	$ 2,110	$ 29	$ 2,081
Non-interest income	731	1	730	725	(27)	752
Total revenue	2,992	(7)	2,999	2,835	2	2,833
Provision for credit losses	566	(6)	572	516	7	509
Non-interest expenses	1,529	5	1,524	1,478	5	1,473
Income tax expense	196	0	196	195	(4)	199
Net income	$ 701	$ (6)	$ 707	$ 646	$ (6)	$ 652
Net income attributable to non-controlling interests in subsidiaries (NCI)	$ 24	$ (1)	$ 25	$ 18	$ 1	$ 17
Net income attributable to equity holders of the Bank	$ 677	$ (5)	$ 682	$ 628	$ (7)	$ 635

1. The Bank adopted IFRS 17 effective November 1, 2023. As required under the new accounting standard, prior period amounts have been restated. Refer to Note 4 of the condensed interim consolidated financial statements

Non-GAAP – International Banking Constant Dollar Basis

Reported Results ($MM) (Taxable equivalent basis)	For the three months ended January 31, 2024[1] Reported	Foreign exchange	Constant dollar	October 31, 2023[1] Reported	Foreign exchange	Constant dollar
Net interest income	$ 2,246	$ 13	$ 2,233	$ 2,130	$ 11	$ 2,119
Non-interest income	857	2	855	650	(3)	653
Total revenue	3,103	15	3,088	2,780	8	2,772
Provision for credit losses	574	3	571	512	1	511
Non-interest expenses	1,571	6	1,565	1,520	2	1,518
Income tax expense	190	1	189	168	2	166
Net income	**$** 768	$ 5	$ 763	$ 580	$ 3	$ 577
Net income attributable to non-controlling interests in subsidiaries (NCI)	$ 22	$ 0	$ 22	$ 32	$ 1	$ 31
Net income attributable to equity holders of the Bank	**$** 746	$ 5	$ 741	$ 548	$ 2	$ 546
Other measures						
Average assets ($ billions)	$ 236	$ 0	$ 236	$ 238	$ 1	$ 237
Average liabilities ($ billions)	$ 184	$ 1	$ 183	$ 184	$ 1	$ 183

Adjusted Results ($MM) (Taxable equivalent basis)	For the three months ended January 31, 2024[1] Adjusted	Foreign exchange	Constant dollar	October 31, 2023[1] Adjusted	Foreign exchange	Constant dollar
Net interest income	$ 2,246	$ 13	$ 2,233	$ 2,130	$ 11	$ 2,119
Non-interest income	857	2	855	650	(3)	653
Total revenue	3,103	15	3,088	2,780	8	2,772
Provision for credit losses	574	3	571	512	1	511
Non-interest expenses	1,563	6	1,557	1,510	1	1,509
Income tax expense	192	1	191	170	2	168
Net income	**$** 774	$ 5	$ 769	$ 588	$ 4	$ 584
Net income attributable to non-controlling interests in subsidiaries (NCI)	$ 22	$ 0	$ 22	$ 32	$ 1	$ 31
Net income attributable to equity holders of the Bank	**$** 752	$ 5	$ 747	$ 556	$ 3	$ 553

1. The Bank adopted IFRS 17 effective November 1, 2023. As required under the new accounting standard, prior period amounts have been restated. Refer to Note 4 of the condensed interim consolidated financial statements

Non-GAAP - Net Interest Margin and Risk Adjusted Margin

$MM (unless specified otherwise)		All-Bank				
		Q3/23	Q4/23	Q1/24	Q2/24	Q3/24
Average total assets[1]		1,401,783	1,410,124	1,423,337	1,411,181	1,422,740
Less: Non-earning assets		109,411	116,453	110,932	108,405	105,539
Average total earning assets[1]		**1,292,372**	**1,293,671**	**1,312,405**	**1,302,776**	**1,317,201**
Less:						
Trading Assets		124,939	126,217	142,014	144,737	153,248
Securities purchased under resale agreements and securities borrowed		191,030	196,039	194,807	191,661	189,557
Other deductions		75,717	75,526	72,504	62,497	49,172
Average core earning assets[1]	A	**900,686**	**895,889**	**903,080**	**903,881**	**925,224**
Net Interest Income		4,573	4,666	4,773	4,694	4,862
Less: Non-core net interest income		(192)	(197)	(198)	(139)	(125)
Core Net Interest Income	B	4,765	4,863	4,971	4,833	4,987
Less: Provision for credit losses		819	1,256	962	1,007	1,052
Risk Adjusted Net interest income on core earning assets	C	**3,946**	**3,607**	**4,009**	**3,826**	**3,935**
Net Interest Margin (annualized B/A)		**2.10%**	**2.15%**	**2.19%**	**2.17%**	**2.14%**
Risk Adjusted Margin (annualized C/A)		**1.74%**	**1.60%**	**1.77%**	**1.72%**	**1.69%**

$MM (unless specified otherwise)		Canadian Banking				
		Q3/23	Q4/23	Q1/24	Q2/24	Q3/24
Average total assets[1]		450,192	447,390	444,856	444,923	451,194
Less: Non-earning assets		4,066	4,080	4,312	4,191	4,313
Average total earning assets[1]		**446,126**	**443,310**	**440,544**	**440,732**	**446,881**
Less: Other deductions		30,123	31,010	28,843	22,421	13,197
Average core earning assets[1]	A	**416,003**	**412,300**	**411,701**	**418,311**	**433,684**
Net Interest Income	B	2,469	2,563	2,653	2,634	2,752
Less: Provision for credit losses		307	700	378	428	435
Risk Adjusted Net interest income on core earning assets	C	**2,162**	**1,863**	**2,275**	**2,206**	**2,317**
Net Interest Margin (annualized B/A)		**2.36%**	**2.47%**	**2.56%**	**2.56%**	**2.52%**
Risk Adjusted Margin (annualized C/A)		**2.06%**	**1.79%**	**2.20%**	**2.14%**	**2.13%**

[1] Average balances represent the average of daily balance for the period.

Non-GAAP - Net Interest Margin and Risk Adjusted Margin

$MM (unless specified otherwise)		International Banking				
		Q3/23	**Q4/23**	**Q1/24**	**Q2/24**	**Q3/24**
Average total assets[1]		**241,396**	**238,343**	**236,467**	**235,303**	**233,644**
Less: Non-earning assets		19,611	18,915	16,956	16,554	15,326
Average total earning assets[1]		**221,785**	**219,428**	**219,511**	**218,749**	**218,318**
Less:						
Trading Assets		6,271	6,611	6,778	6,534	6,771
Securities purchased under resale agreements and securities borrowed		3,493	3,467	3,431	4,314	4,442
Other deductions		7,890	8,023	7,731	7,640	7,855
Average core earning assets[1]	**A**	**204,131**	**201,327**	**201,571**	**200,261**	**199,250**
Net Interest Income	**B**	**2,110**	**2,130**	**2,246**	**2,261**	**2,231**
Less: Non-core net interest income		8	14	35	60	18
Core net interest income		**2,102**	**2,116**	**2,211**	**2,201**	**2,213**
Less: Provision for credit losses		516	512	574	566	589
Risk Adjusted Net interest income on core earning assets	**C**	1,586	1,604	1,637	1,635	1,624
Net Interest Margin (annualized B/A)		**4.09%**	**4.17%**	**4.36%**	**4.47%**	**4.42%**
Risk Adjusted Margin (annualized C/A)		**3.08%**	**3.16%**	**3.23%**	**3.32%**	**3.24%**

[1] Average balances represent the average of daily balance for the period.

Non-GAAP – All Bank Loan to Deposit Ratio

$Bn (unless indicated otherwise)

	Q3/23	Q2/24	Q3/24
Loans			
Loans	758	744	753
Acceptances	22	14	7
Total	**780**	**757**	**761**
Deposits			
Deposits from customers	904	902	907
Deposits from banks	57	49	49
Total Deposits	**961**	**951**	**956**
Less: Treasury sourced deposit funding	276	246	245
Total Customer Deposits	**685**	**705**	**711**
Loan to Deposit Ratio	**114%**	**107%**	**107%**

Non-GAAP - International Banking

$Bn	Reported Basis					Reported Basis (Constant FX)				
International Banking Loans	Q3/23	Q4/23	Q1/24	Q2/24	Q3/24	Q3/23	Q4/23	Q1/24	Q2/24	Q3/24
Investment Grade	38	38	37	35	33	38	38	37	35	33
Non-Investment Grade	58	57	55	55	56	58	56	56	56	56
Total	96	94	92	90	89	96	94	93	91	89

$Bn	Reported Basis			Constant Dollar Basis		
Average Loans[1]	Q3/23	Q2/24	Q3/24	Q3/23	Q2/24	Q3/24
Mortgages	54	54	55	52	54	55
Personal Loans	19	19	19	19	19	19
Credit Cards	9	9	9	8	9	9
Business	96	90	89	96	91	89

$Bn	Reported Basis			Constant Dollar Basis		
Average Deposits	Q3/23	Q2/24	Q3/24	Q3/23	Q2/24	Q3/24
Personal	42	42	42	42	42	42
Non-Personal	87	93	90	86	93	90

$MM	Reported Basis			Constant Dollar Basis		
Revenue	Q3/23	Q2/24	Q3/24	Q3/23	Q2/24	Q3/24
Latin America	2,210	2,350	2,328	2,198	2,353	2,328
CCA	593	609	647	604	613	647
Asia	32	32	31	32	32	31

1. Prior periods amounts have been restated to conform with current period presentation

Non-GAAP - Mexico

$MM (unless otherwise specified)	Reported Basis			Reported Basis (Constant FX)		
Pre-tax, pre-provision profit	**Q3/23**	**Q2/24**	**Q3/24**	**Q3/23**	**Q2/24**	**Q3/24**
Revenue	738	800	767	742	774	767
Expenses	351	392	372	352	378	372
Provision for Credit Losses	66	81	107	67	79	107
NIAEH	**232**	**239**	**222**	**233**	**233**	**222**

$MM (unless otherwise specified)		Reported Basis		
NIM Calculation		**Q3/23**	**Q2/24**	**Q3/24**
Average total assets[1]		**64,495**	**69,273**	**68,557**
Less: Non-earning assets		4,833	3,205	3,423
Average total earning assets[1]		**59,662**	**66,068**	**65,134**
Less:				
Trading Assets		5,242	5,302	5,484
Securities purchased under resale agreements and securities borrowed		271	896	1,023
Other deductions		352	515	491
Average core earning assets[1]	**A**	**53,797**	**59,355**	**58,136**
Net Interest Income		**552**	**608**	**590**
Less: Non-core net interest income		(14)	6	(1)
Net interest income on core earning assets	**B**	**566**	**602**	**591**
Less: Provision for credit losses		66	81	107
Risk Adjusted Net interest income on core earning assets	**C**	500	521	484
Net interest margin (annualized B/A)		**4.17%**	**4.13%**	**4.04%**
Risk adjusted margin (annualized C/A)		**3.68%**	**3.57%**	**3.31%**

$Bn (unless otherwise specified)	Reported Basis			Reported Basis (Constant FX)		
	Q3/23	**Q2/24**	**Q3/24**	**Q3/23**	**Q2/24**	**Q3/24**
Average loans	45	49	48	45	48	48
Average deposits	45	51	50	46	50	50

[1] Average balances represent the average of daily balance for the period.

Non-GAAP - Chile

$MM (unless otherwise specified)	Reported Basis			Reported Basis (Constant FX)		
Pre-tax, pre-provision profit	**Q3/23**	**Q2/24**	**Q3/24**	**Q3/23**	**Q2/24**	**Q3/24**
Revenue	621	584	591	552	614	591
Expenses	254	224	237	227	235	237
Provision for Credit Losses	192	153	144	173	161	144
NIAEH	**150**	**164**	**160**	**130**	**173**	**160**

$MM (unless otherwise specified)		Reported Basis		
NIM Calculation		**Q3/23**	**Q2/24**	**Q3/24**
Average total assets[1]		**76,281**	**66,709**	**65,938**
Less: Non-earning assets		12,862	10,980	10,592
Average total earning assets[1]		**63,419**	**55,729**	**55,346**
Less:				
Trading Assets		516	450	438
Securities purchased under resale agreements and securities borrowed		238	395	495
Other deductions		1,359	1,475	1,540
Average core earning assets[1]	**A**	**61,306**	**53,409**	**52,873**
Net Interest Income		**490**	**517**	**483**
Less: Non-core net interest income		(8)	36	16
Net interest income on core earning assets	**B**	**498**	**481**	**467**
Less: Provision for credit losses		192	153	144
Risk Adjusted Net interest income on core earning assets	**C**	306	328	323
Net interest margin (annualized B/A)		**3.22%**	**3.66%**	**3.52%**
Risk adjusted margin (annualized C/A)		**1.98%**	**2.50%**	**2.43%**

$Bn (unless otherwise specified)	Reported Basis			Reported Basis (Constant FX)		
	Q3/23	**Q2/24**	**Q3/24**	**Q3/23**	**Q2/24**	**Q3/24**
Average loans	57	49	51	52	51	51
Average deposits	25	24	24	23	25	24

1. Average balances represent the average of daily balance for the period.

Non-GAAP - Peru

$MM (unless otherwise specified)	Reported Basis			Reported Basis (Constant FX)		
Pre-tax, pre-provision profit	**Q3/23**	**Q2/24**	**Q3/24**	**Q3/23**	**Q2/24**	**Q3/24**
Revenue	402	421	454	402	424	454
Expenses	172	168	169	172	169	169
Provision for Credit Losses	96	128	127	95	130	127
NIAEH	**97**	**98**	**117**	**98**	**98**	**117**

$MM (unless otherwise specified)		Reported Basis		
NIM Calculation		**Q3/23**	**Q2/24**	**Q3/24**
Average total assets[1]		**29,830**	**28,010**	**28,400**
Less: Non-earning assets		1,944	1,760	1,498
Average total earning assets[1]		**27,886**	**26,250**	**26,902**
Less:				
Trading Assets		192	517	491
Securities purchased under resale agreements and securities borrowed		0	0	0
Other deductions		1,344	839	839
Average core earning assets[1]	**A**	**26,350**	**24,894**	**25,572**
Net Interest Income		**329**	**340**	**356**
Less: Non-core net interest income		1	(2)	(2)
Net interest income on core earning assets	**B**	**328**	**342**	**358**
Less: Provision for credit losses		96	128	127
Risk Adjusted Net interest income on core earning assets	**C**	232	214	231
Net interest margin (annualized B/A)		**4.94%**	**5.59%**	**5.56%**
Risk adjusted margin (annualized C/A)		**3.49%**	**3.49%**	**3.58%**

$Bn (unless otherwise specified)	Reported Basis			Reported Basis (Constant FX)		
	Q3/23	**Q2/24**	**Q3/24**	**Q3/23**	**Q2/24**	**Q3/24**
Average loans	23	21	22	23	22	22
Average deposits	16	16	16	16	16	16

1. Average balances represent the average of daily balance for the period.

Non-GAAP - Colombia

$MM (unless otherwise specified)	Reported Basis			Reported Basis (Constant FX)		
Pre-tax, pre-provision profit	**Q3/23**	**Q2/24**	**Q3/24**	**Q3/23**	**Q2/24**	**Q3/24**
Revenue	254	293	285	277	289	285
Expenses	159	181	174	174	179	174
Provision for Credit Losses	111	153	156	122	152	156
NIAEH	**(2)**	**(14)**	**(13)**	**(3)**	**(14)**	**(13)**

$MM (unless otherwise specified)		Reported Basis		
NIM Calculation		**Q3/23**	**Q2/24**	**Q3/24**
Average total assets[1]		**16,284**	**16,901**	**16,471**
Less: Non-earning assets		2,053	2,339	1,887
Average total earning assets[1]		**14,231**	**14,562**	**14,584**
Less:				
Trading Assets		244	208	289
Securities purchased under resale agreements and securities borrowed		66	72	97
Other deductions		328	322	339
Average core earning assets[1]	**A**	**13,593**	**13,960**	**13,859**
Net Interest Income		**149**	**176**	**172**
Less: Non-core net interest income		3	2	3
Net interest income on core earning assets	**B**	**146**	**174**	**169**
Less: Provision for credit losses		111	153	156
Risk Adjusted Net interest income on core earning assets	**C**	35	21	13
Net interest margin (annualized B/A)		**4.26%**	**5.06%**	**4.86%**
Risk adjusted margin (annualized C/A)		**1.02%**	**0.62%**	**0.37%**

$Bn (unless otherwise specified)	Reported Basis			Reported Basis (Constant FX)		
	Q3/23	**Q2/24**	**Q3/24**	**Q3/23**	**Q2/24**	**Q3/24**
Average loans	12	13	13	13	13	13
Average deposits	9	11	11	10	11	11

1. Average balances represent the average of daily balance for the period.

Non-GAAP - Caribbean and Central America

$MM (unless otherwise specified)	Reported Basis			Reported Basis (Constant FX)		
Pre-tax, pre-provision profit	**Q3/23**	**Q2/24**	**Q3/24**	**Q3/23**	**Q2/24**	**Q3/24**
Revenue	593	609	647	604	613	647
Expenses	338	331	343	342	332	343
Provision for Credit Losses	27	34	34	27	34	34
NIAEH	**155**	**170**	**185**	**160**	**172**	**185**

$MM (unless otherwise specified)		Reported Basis		
NIM Calculation		**Q3/23**	**Q2/24**	**Q3/24**
Average total assets[1]		**34,829**	**36,945**	**37,305**
Less: Non-earning assets		2,550	2,919	2,905
Average total earning assets[1]		**32,279**	**34,026**	**34,400**
Less:				
Trading Assets		14	0	0
Securities purchased under resale agreements and securities borrowed		134	124	127
Other deductions		3,358	3,496	3,591
Average core earning assets[1]	A	**28,773**	**30,406**	**30,682**
Net Interest Income		**414**	**438**	**451**
Less: Non-core net interest income		**0**	**0**	**0**
Net interest income on core earning assets	B	**414**	**438**	**451**
Less: Provision for credit losses		27	34	34
Risk Adjusted Net interest income on core earning assets	C	387	404	417
Net interest margin (annualized B/A)		**5.70%**	**5.86%**	**5.85%**
Risk adjusted margin (annualized C/A)		**5.34%**	**5.40%**	**5.41%**

$Bn (unless otherwise specified)	Reported Basis			Reported Basis (Constant FX)		
	Q3/23	**Q2/24**	**Q3/24**	**Q3/23**	**Q2/24**	**Q3/24**
Average loans	23	24	24	23	24	24
Average deposits	25	26	26	26	26	26

Q3/24 ($Bn)	**English Caribbean**	**Central America**	**Dominican Republic**	**Total**
Average total assets	19	11	5	35
Less: Non-earning assets	0	1	0	1
Average total earning assets	**19**	**10**	**5**	**34**

1. Average balances represent the average of daily balance for the period.

Non-GAAP – International Banking Return on Equity

Reported ($MM unless otherwise specified)	Mexico	Peru	Chile	Colombia	English Caribbean	Dominican Republic	Central America	Other	Total International Banking
For the three months ending July 31, 2024									
Net Income Attributable to Common Shareholders	222	117	160	(13)	153	21	29	(20)	669
Total average common equity	4,186	2,585	5,827	1,371	1,185	707	1,390	1,825	19,077
Return on Equity	**21.1%**	**18.0%**	**10.9%**	**nmf**	**51.4%**	**11.5%**	**8.4%**	**nmf**	**14.0%**
For the year ending October 31, 2023									
Net Income Attributable to Common Shareholders	857	415	639	(19)	528	65	88	(128)	2,445
Total average common equity	3,760	2,612	6,189	1,247	1,078	672	1,401	1,939	18,898
Return on Equity	**22.8%**	**15.9%**	**10.3%**	**nmf**	**49.0%**	**9.6%**	**6.3%**	**nmf**	**12.9%**
For the year ending October 31, 2022									
Net Income Attributable to Common Shareholders	745	382	841	44	298	57	83	(38)	2,412
Total average common equity	3,393	2,772	5,844	1,333	1,141	671	1,379	2,206	18,739
Return on Equity	**22.0%**	**13.8%**	**14.4%**	**3.3%**	**26.1%**	**8.5%**	**6.0%**	**nmf**	**12.9%**
For the year ending October 31, 2021									
Net Income Attributable to Common Shareholders	586	301	605	68	204	50	67	(79)	1,802
Total average common equity	3,093	2,655	5,365	1,263	1,158	628	1,368	1,847	17,377
Return on Equity	**18.9%**	**11.3%**	**11.3%**	**5.3%**	**17.6%**	**7.9%**	**4.9%**	**nmf**	**10.4%**

Appendix 6

Other Financial Measures

Glossary – Other Financial Measures

Allowance for Credit Losses (ACL) Ratio	The ratio of period end total allowance for credit losses (excluding debt securities and deposits with financial institutions) divided by gross loans and acceptances.
Assets Under Administration (AUA)	Assets administered by the Bank which are beneficially owned by clients and therefore not reported on the Bank's Consolidated Statement of Financial Position. Services provided for AUA are of an administrative nature, such as trusteeship, custodial, safekeeping, income collection and distribution, securities trade settlements, customer reporting, and other similar services.
Assets Under Management (AUM)	Assets managed by the Bank on a discretionary basis and in respect of which the Bank earns investment management fees. AUM are beneficially owned by clients and are therefore not reported on the Bank's Consolidated Statement of Financial Position. Some AUM are also administered assets and are therefore included in assets under administration.
Gross Impaired Loans as a % of Loans and Acceptances (GIL Ratio)	The ratio of gross impaired loans, debt investments and off-balance sheet exposures expressed as a percentage of loans and acceptances.
Loan to Deposit Ratio (LDR) – Business Lines	Calculated as Total Average Net Loans and Acceptances to Customers/Total Average Deposits of the business line. Refer to Non-GAAP Measures section from pages 83 to 104 for how LDR is calculated for the consolidated bank.
Net Write-offs as a % of Average Net Loans and Acceptances (Net Write-Offs Ratio)	The ratio of net write-offs expressed as a percentage of average net loans and acceptances.
Operating Leverage	This financial metric measures the rate of growth in total revenue less the rate of growth in non-interest expenses.
Productivity Ratio	This ratio represents non-interest expenses as a percentage of total revenue. Management uses the productivity ratio as a measure of the Bank's efficiency.
Provision for Credit Losses (PCL) as a % of Average Net Loans and Acceptances (PCL ratio)	The ratio of PCL on loans, acceptances and off-balance sheet exposures expressed as a percentage of average net loans and acceptances.
Provision for Credit Losses (PCL) on Impaired Loans as a % of Average Net Loans and Acceptances (impaired PCL ratio)	PCL on impaired loans ratio under IFRS 9 is calculated using PCL on impaired loans, acceptances and off-balance sheet exposures as a percentage of average net loans and acceptances.
Return on Equity (ROE)	Net income attributable to common shareholders, expressed as a percentage of average common shareholders' equity. Refer to Non-GAAP Measures section from pages 83 to 104 for how ROE is calculated for Business Lines and Countries.
Taxable equivalent basis	The Bank analyzes net interest income, non-interest income, and total revenue on a taxable equivalent basis (TEB). This methodology grosses up tax-exempt income earned on certain securities reported in either net interest income or non-interest income to an equivalent before tax basis. A corresponding increase is made to the provision for income taxes; hence, there is no impact on net income. Management believes that this basis for measurement provides a uniform comparability of net interest income and non-interest income arising from both taxable and non-taxable sources and facilitates a consistent basis of measurement. While other banks also use TEB, their methodology may not be comparable to the Bank's methodology. For purposes of segmented reporting, a segment's revenue and provision for income taxes are grossed up by the taxable equivalent amount. The elimination of the TEB gross-up is recorded in the Other segment.

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