

Investor Presentation

August 27, 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.

Opening Remarks

Scott Thomson
President & CEO

Highlights



**Grow and scale
in priority businesses**

Strong revenue growth in Canada:

- Canadian Banking up 9% Y/Y
- Canadian Wealth up 10% Y/Y

International Wealth
Management earnings up
16% YTD/YTD



**Earn
primary client
relationships**

143,000 net new primary clients
in Canadian Retail and Tangerine YTD

P&C deposit growth
up 7% YTD/YTD



**Make it easy
to do
business with us**

82% of new Q3 business through
Mortgage+ offerings

YTD positive operating leverage¹
across Canadian Banking (3%+) and
International Banking (4.5%+)



**Win as
one team**

Closed referrals between
Canadian Retail and Wealth
up 21% YTD/YTD

Scotiabank and Tangerine recognized
on the Best Workplaces™ in Financial
Services & Insurance in Canada list by
Great Place to Work®

1. Refer to Glossary from pages 65 to 66 for the description of the measure

Q3/24 Overview

**Raj Viswanathan
Group Head & CFO**

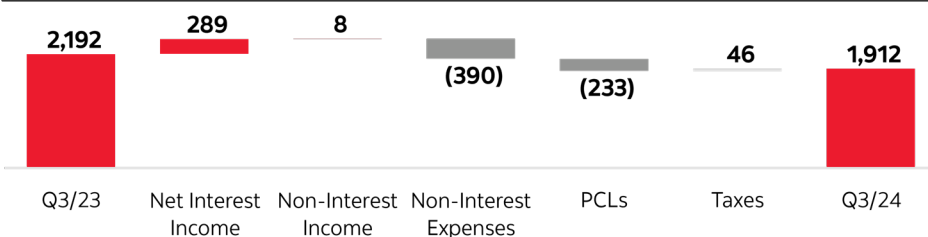
Q3 2024 Financial Performance

\$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)
Adjusted¹			
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)

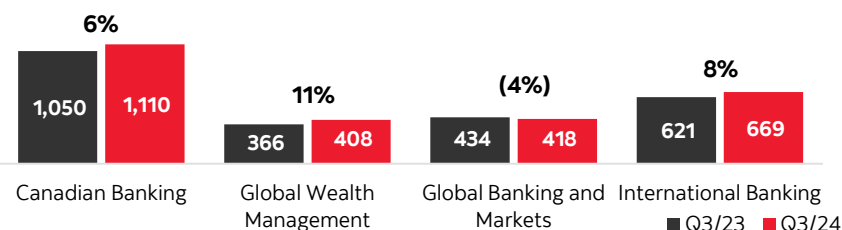
Y / Y HIGHLIGHTS

- **Diluted EPS down 17%, adjusted¹ diluted EPS down 5%**
 - Adjusted¹ PTPP up 6%, offset by higher PCLs
- **Revenues up 4%; adjusted¹ revenue up 5%**
 - Net interest income up 6%; asset growth and higher margins
- **NIM¹ up 4 bps**
 - Higher margins in Canadian and International Banking
- **RAM¹ down 5 bps from higher PCLs**
- **Expenses up 9%; adjusted¹ up 5%**
 - Adjusted¹ up due to personnel and technology costs
- **YTD operating leverage² of -0.9% (reported); 0.9% on an adjusted¹ basis**
- **Average loans and acceptances down 2%; no change Q/Q**
- **Deposits³ up 4%; 1% Q/Q**
 - Canadian Banking up 8%, International Banking up 4% (constant dollar)
- **LDR¹ of 107%, down from 114%**

REPORTED NET INCOME Y/Y (\$MM)



REPORTED NET INCOME⁴ BY SEGMENT (\$MM)



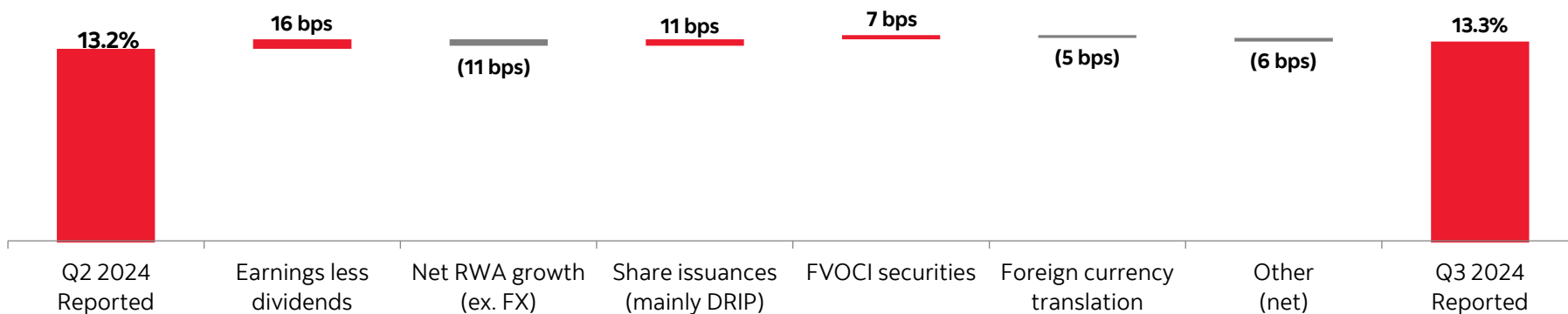
Note: This document is not audited and should be read in conjunction with our Q3/24 Quarterly Report to Shareholders and 2023 Annual Report. All amounts unless otherwise indicated are based on financial statements prepared in accordance with IFRS and are on a reported basis.

1. Refer to Non-GAAP Measures section from pages 44 to 64
2. Refer to Glossary from pages 65 to 66 for the description of the measure
3. Excludes treasury sourced deposit funding
4. Attributable to equity holders of the bank

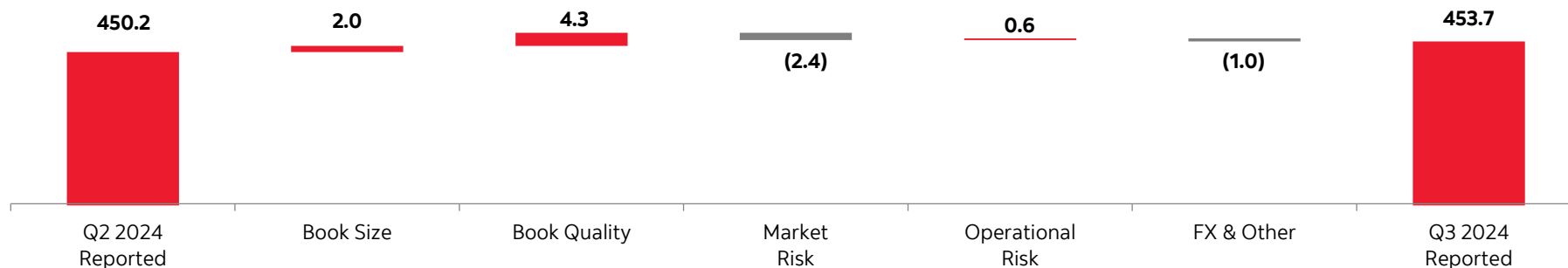
Strong Capital Position

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)

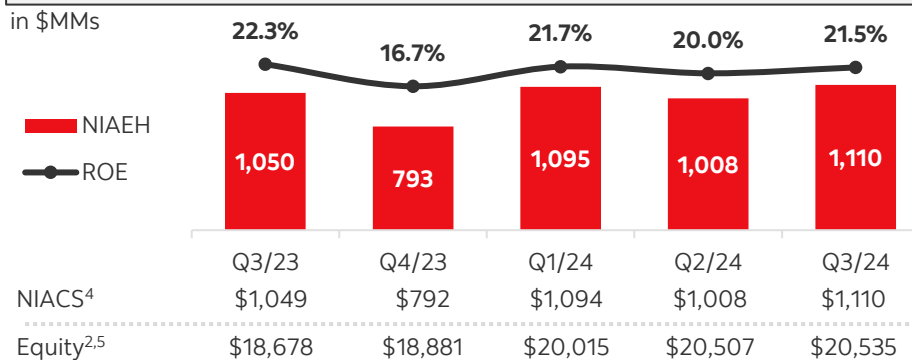
Canadian Banking

\$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)
Adjusted²			
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)

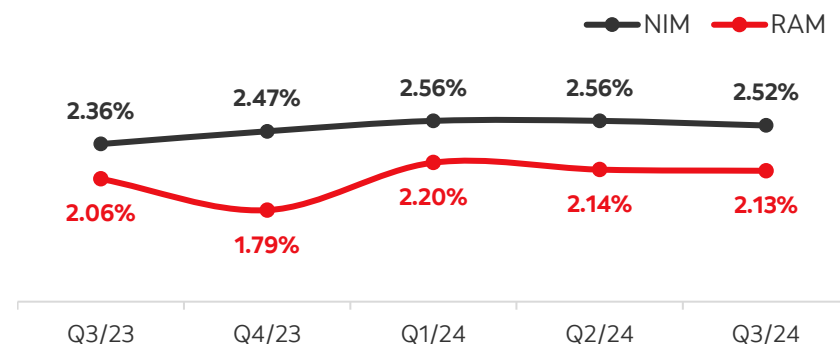
Y/Y HIGHLIGHTS

- **Net Income up 6%**
 - Higher revenue partly offset by higher PCL and expenses
- **Revenue up 9% (4% Q/Q)**
 - Net interest income up 11% from deposit growth and margin expansion
- **NIM² up 16 bps (down 4 bps Q/Q)**
 - Higher loan margins and favourable changes in business mix
- **RAM² up 7 bps**
 - Higher margins partly offset by higher PCLs
- **Expenses up 5%**
 - Higher technology, professional, and personnel costs
- **YTD operating leverage³ of 3.1%**
- **Average loans and acceptances flat**
 - Business loans up 7%, credit cards up 16%, personal loans up 1%, mortgages down 2%
- **Deposit growth of 8%**
 - Non-personal up 13%, mostly in demand; personal up 5%, mostly in term
- **LDR³ of 120%, down from 129%**

REPORTED NET INCOME AND ROE²



NIM² AND RAM²



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 44 to 64

3. Refer to Glossary from pages 65 to 66 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

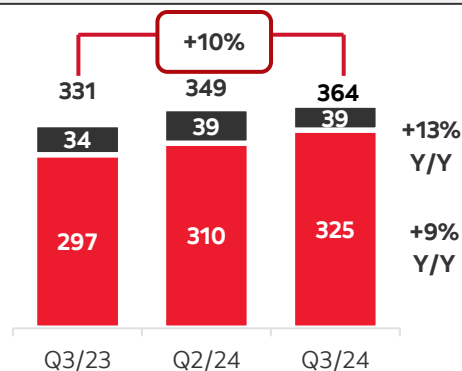
Global Wealth Management

\$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%
Adjusted²			
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

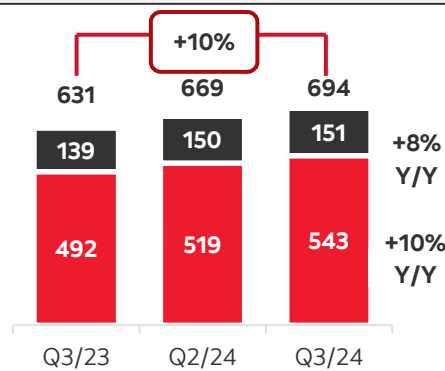
Y / Y HIGHLIGHTS

- **Net Income up 11%**
 - Canadian earnings up 11%
 - International Wealth Management up 11%
- **Revenue up 10%**
 - Higher brokerage revenues and net interest income in Canada and higher mutual funds fees
- **Expenses up 9%**
 - Higher volume-related expenses
- **YTD operating leverage³ of -1.1%**
- **Spot AUM and spot AUA up 10%**
 - Largely driven by market appreciation

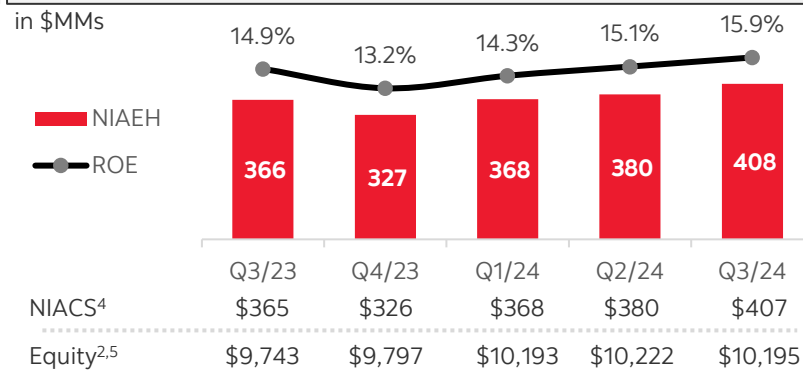
SPOT AUM³ (\$ BN)



SPOT AUA³ (\$ BN)



REPORTED NET INCOME AND ROE²



■ Canada ■ International

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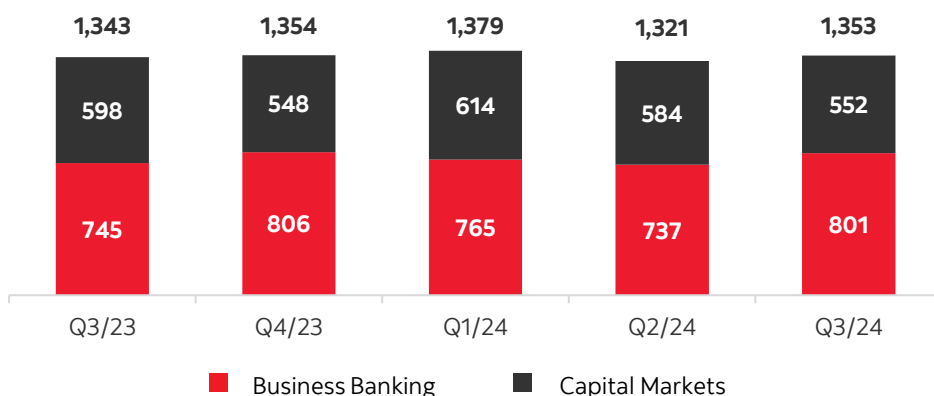
Global Banking and Markets

\$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

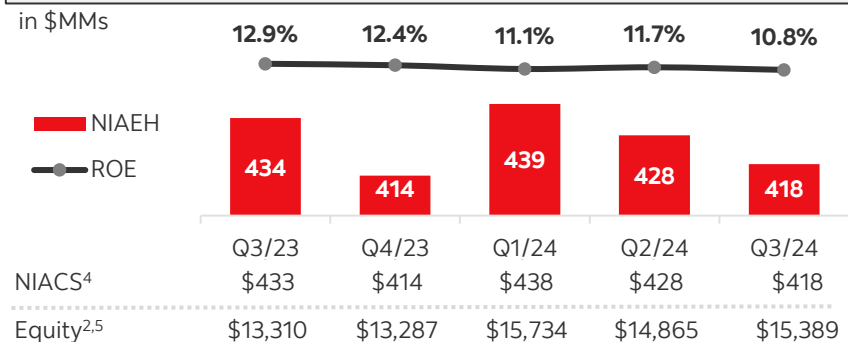
Y/Y HIGHLIGHTS

- **Net Income down 4%**
 - US net income of \$244MM (up 12% Y/Y)
- **Revenue up 1%**
 - Business Banking up 8%
 - Capital Markets down 8%
- **Expenses up 5%**
 - Higher personnel and technology costs
- **YTD operating leverage -7.5%**

REVENUE BY BUSINESS (\$MM)



REPORTED NET INCOME AND ROE²



	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

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3. Refer to Glossary from pages 65 to 66 for the description of the measure

4. Net Income Attributable to Common Shareholders

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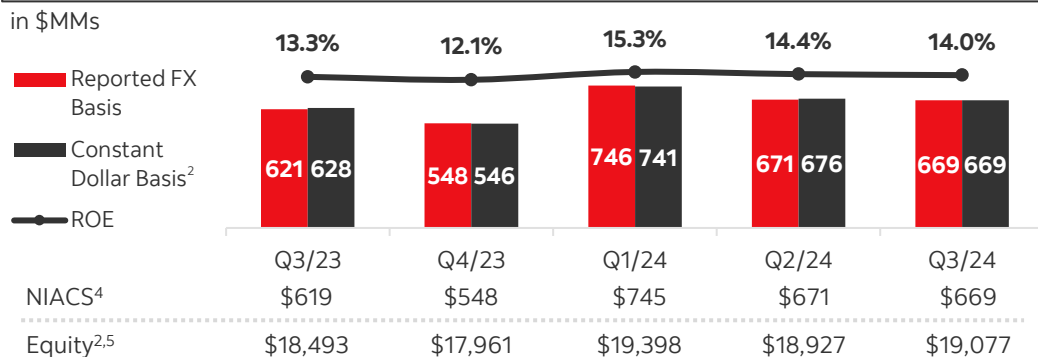
International Banking

\$MM	Q3/24	Y/Y	Q/Q	Constant dollar basis ²	
				Y/Y	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		
Adjusted²					
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)		

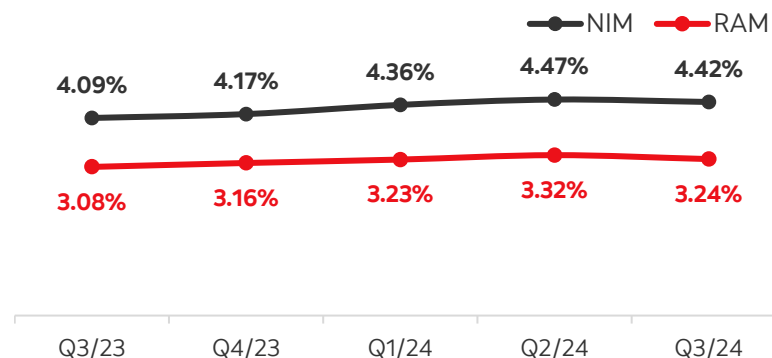
Y/Y HIGHLIGHTS (CONSTANT DOLLAR²)

- **Revenue up 6%**
 - Net interest income up 7%; driven by margin expansion
- **Expenses up 4%**
- **NIM² up 33 bps (down 5 bps Q/Q)**
 - Higher loans and deposits margins and changes in business mix
- **RAM² up 16 bps (down 8 bps Q/Q)**
 - Higher margins partly offset by higher PCLs
- **YTD operating leverage³ of 4.6% (reported fx)**
- **Loans down 2%**
 - Retail up 4%; Business Banking down 7%
- **Deposits up 4%**
 - Personal deposits up 1% and non-personal up 5%
- **LDR³ of 126%, down from 135%**

REPORTED NET INCOME AND ROE²



NIM² AND RAM²



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2. Refer to Non-GAAP Measures section from pages 44 to 64

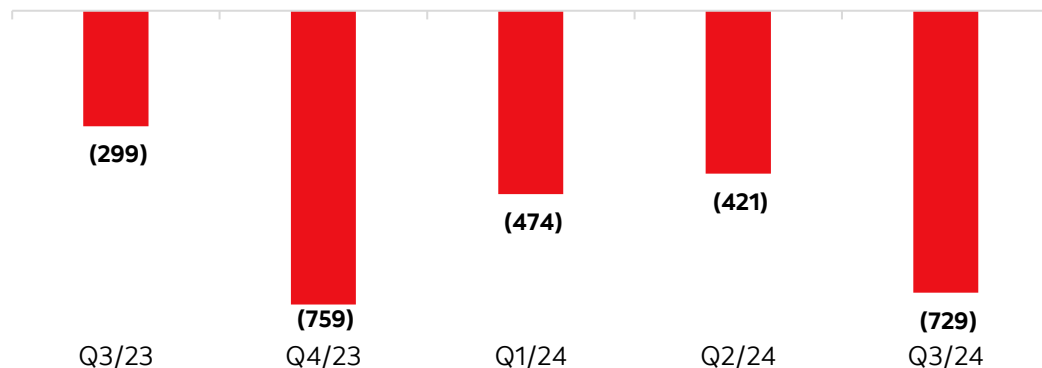
3. Refer to Glossary from pages 65 to 66 for the description of the measure

4. Net Income Attributable to Common Shareholders

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Other

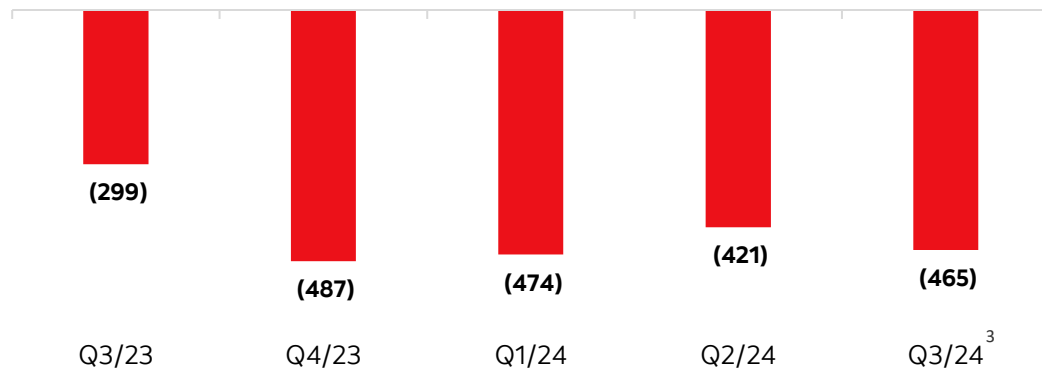
REPORTED NET LOSS¹ (\$MM)



HIGHLIGHTS

- Reported net loss of \$729 million included \$264 million adjusting items¹, compared to a net loss of \$421 million in the prior quarter
- Adjusted net loss increased \$166 million Y/Y
 - Higher funding costs, partly offset by higher income from liquid assets
- Adjusted net loss increased \$44 million Q/Q
 - Lower non-interest revenue

ADJUSTED NET LOSS² (\$MM)



Note: Other segment includes all other smaller operating segments and corporate adjustments, such as the elimination of the tax-exempt income gross-up reported in net interest income, non-interest income and provision for income taxes and differences in the actual amount of costs incurred and charged to the operating segments

1. Unless otherwise noted, net loss refers to net loss attributable to equity holders of the Bank

2. Refer to Non-GAAP Measures section from pages 44 to 64

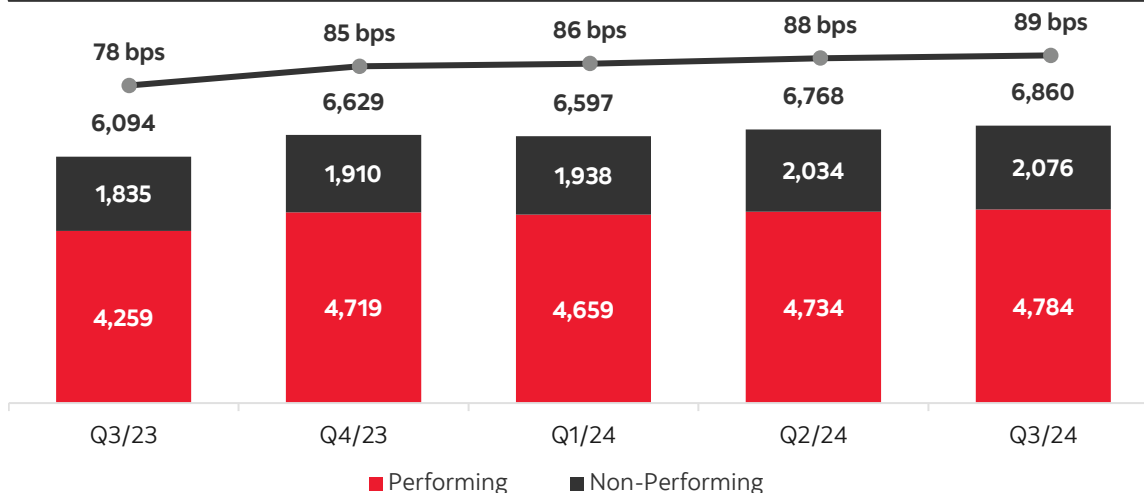
3. Adjusted results exclude loss of \$136 MM (\$90 MM after tax) relating to the sale of CrediScotia and \$176 MM legal provision (after tax); impact to NCI is (\$2 MM).

Risk Review

**Phil Thomas
Group Head & Chief
Risk Officer**

Allowance for Credit Losses

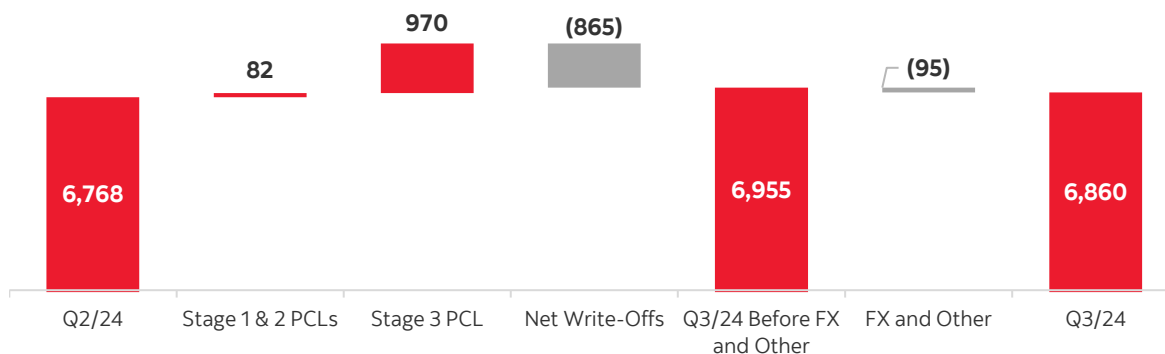
TOTAL ACLS¹ (\$MM) AND ACL RATIO²



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.

Q / Q ACL MOVEMENT (\$MM)



1. Includes ACLs on off-balance sheet exposures and ACLs on acceptances and other financial assets
 2. Refer to Glossary from pages 64 to 65 for the description of the measure

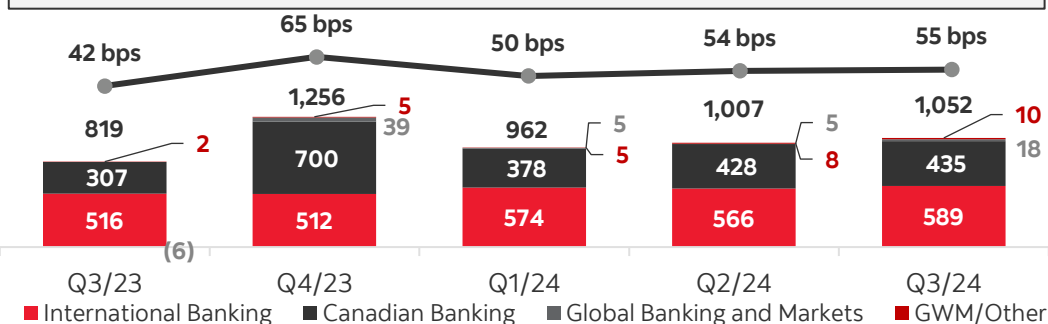
Provision for Credit Losses

\$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	-

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.

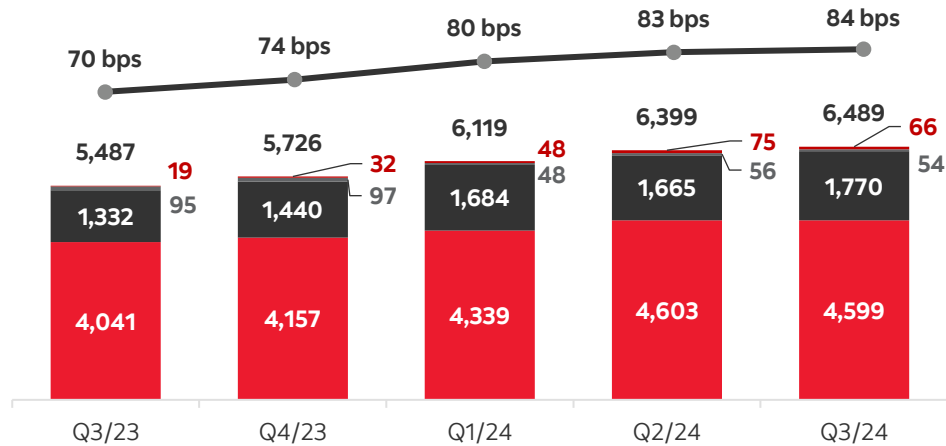
TOTAL PCLS (\$MM) AND PCL RATIO¹



1. Refer to Glossary from pages 64 to 65 for the description of the measure

Gross Impaired Loans and Net Write-offs

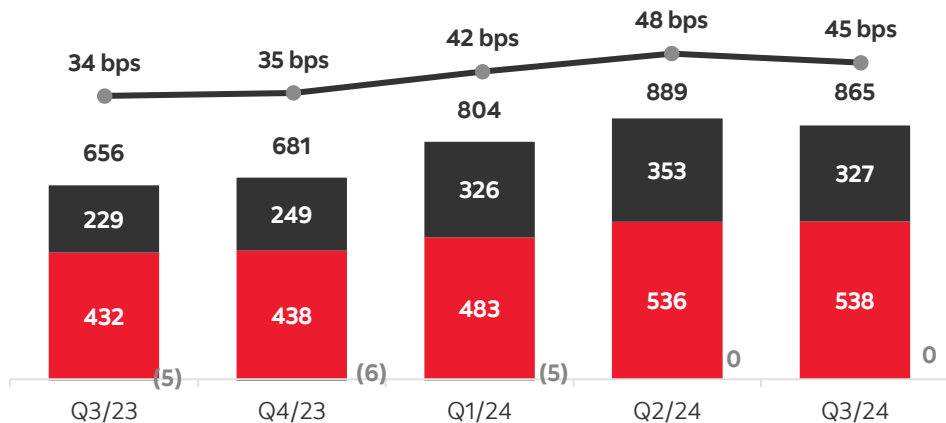
GILS (\$MM) AND GIL RATIO¹



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 RATIO¹



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.

■ International Banking ■ Canadian Banking ■ Global Banking and Markets ■ Global Wealth Management

1. Refer to Glossary from pages 64 to 65 for the description of the measure

Appendix

KeyCorp Investment

- On August 12th, Scotiabank announced a strategic ~14.9% equity investment in KeyCorp, a premier U.S. bank
 - Two-staged transaction with fixed price mechanism of \$17.17 per share (Aug 23 closing price: \$17.07)
 - Pending regulatory clearances, Initial Investment¹ expected to close in Q4/24 and the Additional Investment¹ is expected to close in fiscal 2025 upon receipt of Federal Reserve approval
- EPS accretive in the first full year following second closing
 - Earnings pick-up of ~C\$300-350 million² in first fiscal year after closing
 - KeyCorp's contemplated securities repositioning and balance sheet deployment could further increase earnings generation
- Highly capital efficient transaction (leveraging "Significant Investments in Financial Institutions" bucket)
 - CET1 ratio: Initial Investment impact of ~10 bps and ~ 40-45 bps from Additional Investment
- Expected to be accretive to ROE by ~45 bps**
 - Investment is incremental to the organic growth objectives shared at Investor Day
 - Compares favourably to buy-back scenario

ESTIMATED CAPITAL IMPACT OF KEYCORP INVESTMENT

ILLUSTRATIVE RETURNS

- Capital impact uses Q3/24 as an illustrative starting point, allocation of purchase price based on estimates and are subject to change

			Q3/24	Estimated Impact of KeyCorp ~14.9% Investment	Pro-forma	Impact in bps
~\$3.9 Bn						
Imputed Goodwill (~\$1.6 Bn³)	Direct Deduction to Capital	CET1 Capital	60.4 Bn	~(1.6) Bn	58.8 Bn	~(35 bps)
Fully Marked Tangible Book Value (\$2.3 Bn)	Risk Weighted at 250%	RWA	~453.7 Bn	~5.6 Bn	~459.3 Bn	~(15 bps)
		CET1 Ratio (%)	13.3 %	~(50) Bps	12.8 %	

	KeyCorp Investment	Buy Backs (Illustrative)
Earnings Impact to BNS	~\$300-350 MM ²	(\$80 MM) ⁵
BNS Diluted Shares (Q3/24)	~1,235 MM	~1,200 MM ⁶
EPS Accretion	\$0.25+⁴	~\$0.15
ROE Benefit	~0.45%	~0.25%

1. Refer to August 12, 2024 press release and presentation materials on the Investor Relations website for further details
 2. BNS' pro-rata share of ~14.9% of KeyCorp's earnings based on pre-announcement consensus. (Source: Factset) Net of cost of funds and benefit from interest rate mark
 3. Based on an assumed share price at close of USD \$17.17
 4. Does not include any potential benefit from KeyCorp AFS Portfolio Repositioning or balance sheet growth
 5. Net of estimated funding cost for proceeds of ~\$2.3 Bn (equivalent to ~50 bps of CET1)
 6. Buyback based on a \$65 price of 36 million shares

Net Income and Adjusted Diluted EPS

Reported View	Q3/23	Q2/24	Q3/24
Net Income Attributable to Common Shareholders			
Net Income attributable to common shareholders	2,067	1,943	1,756
Dilutive impact of share-based payment options and others ²	2	(15)	(15)
Net Income attributable to common shareholders (diluted)	2,069	1,928	1,741
Common Shares Outstanding			
Weighted average number of common shares outstanding	1,199	1,223	1,230
Dilutive impact of share-based payment options and others ²	15	5	5
Weighted average number of diluted common shares outstanding	1,214	1,228	1,235
Adjusted View¹			
Net Income Attributable to Common Shareholders			
Net Income attributable to common shareholders	2,082	1,956	2,033
Dilutive impact of share-based payment options and others ²	2	(15)	(16)
Net Income attributable to common shareholders (diluted)	2,084	1,941	2,017
Common Shares Outstanding			
Weighted average number of diluted common shares outstanding	1,214	1,228	1,235
EPS Calculation			
Reported Basic EPS	\$ 1.72	\$ 1.59	\$ 1.43
Dilutive impact of share-based payment options and others	(0.02)	(0.02)	(0.02)
Reported Diluted EPS	\$ 1.70	\$ 1.57	\$ 1.41
Impact of adjustments on diluted earnings per share ³	0.02	0.01	0.22
Adjusted Diluted EPS¹	\$ 1.72	\$ 1.58	\$ 1.63

1. Refer to Non-GAAP Measures section from pages 44 to 64

2. Certain options as well as acquisition-related put/call options that the Bank may settle at its own discretion by issuing common shares were not included in the calculation of diluted earnings per share as they were anti-dilutive.

3. For details of the adjustments please see slide 47

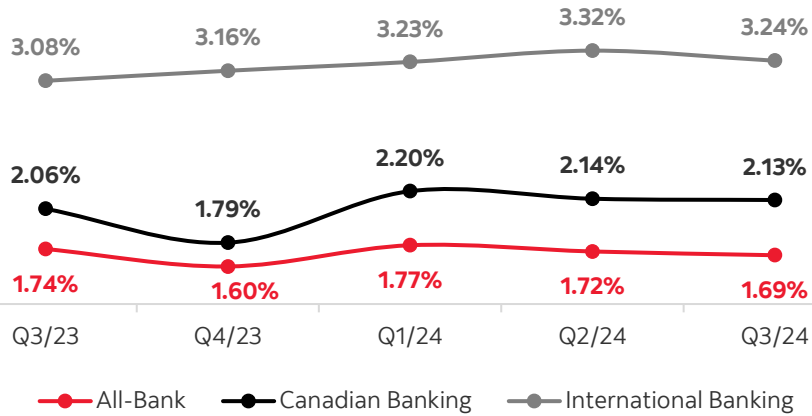
Strong Balance Sheet Metrics

\$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%

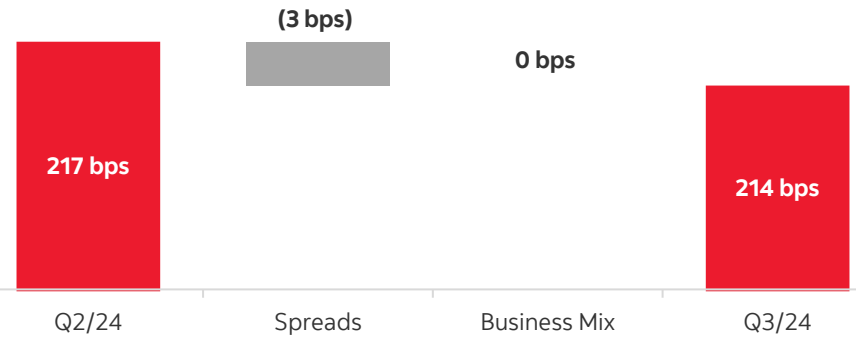
1. Commencing Q1 2024, regulatory capital ratios are based on Revised Basel III requirements as determined in accordance with OSFI Guideline – Capital Adequacy Requirements (November 2023). The prior year regulatory capital ratios were based on Revised Basel III requirements as determined in accordance 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 44 to 64
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

Risk Adjusted Margin and NIM

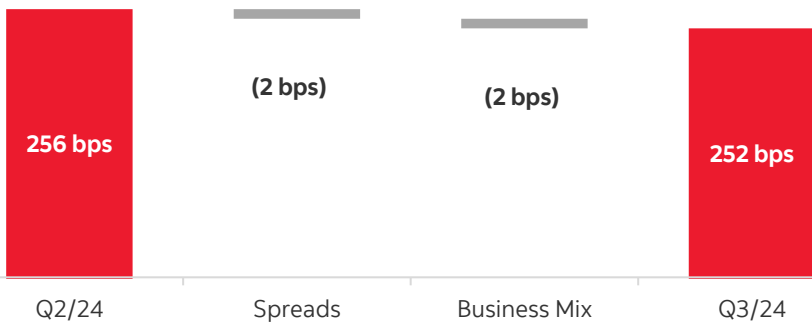
RISK ADJUSTED MARGIN (RAM) ¹



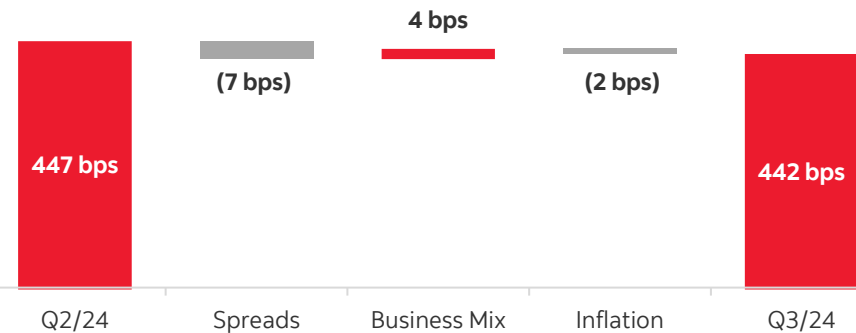
ALL-BANK NIM ¹



CANADIAN BANKING NIM ¹



INTERNATIONAL BANKING NIM ¹



1. Refer to Non-GAAP Measures section from pages 44 to 64

Interest Rate Sensitivity

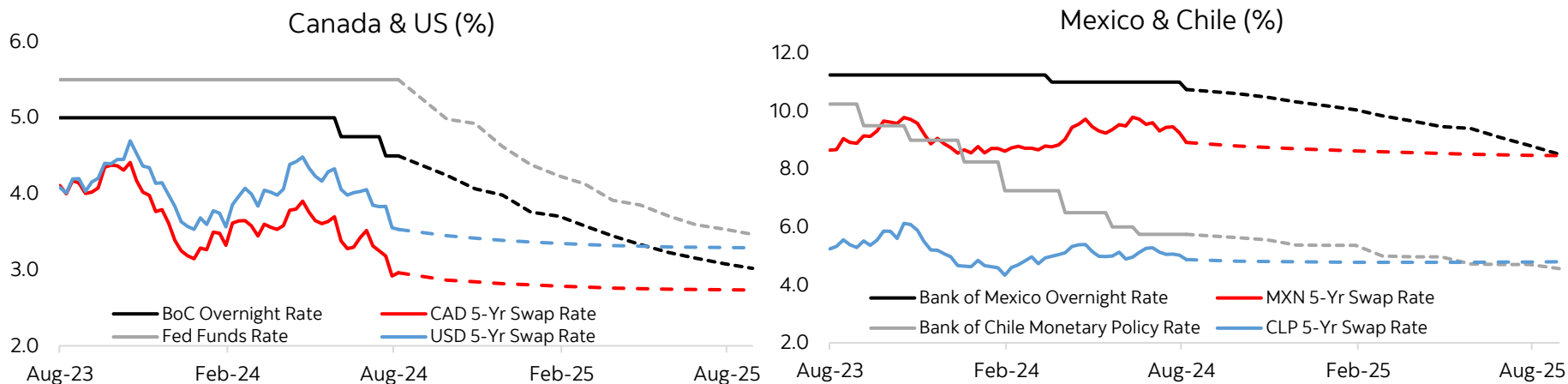
NET INTEREST INCOME SENSITIVITY¹

- 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 actions¹
- ~\$100MM increase in NII over a 12-month period from a 25 bps decrease in short-term rates² 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 OUTLOOK⁴



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

Economic Outlook in Core Markets

REAL GDP (ANNUAL % CHANGE)

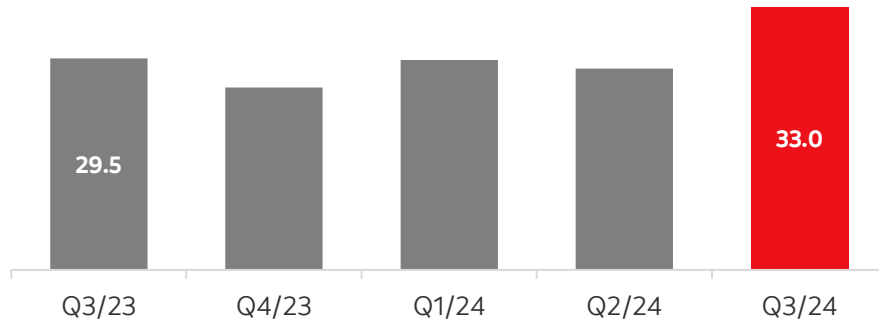
Country	2010-20 Average	2021	2022	2023	Forecast ¹									
					2024					2025				
					Q1	Q2E ²	Q3F	Q4F	Full Year	Q1F	Q2F	Q3F	Q4F	Full Year
 Canada	1.6	5.3	3.8	1.2	0.5	0.8	1.4	1.9	1.2	2.0	2.0	2.0	2.0	2.0
 U.S.	2.0	5.8	1.9	2.5	2.9	3.1	2.1	1.7	2.4	1.8	1.8	1.8	1.8	1.8
 Mexico	1.4	6.0	3.7	3.2	1.5	2.1	1.6	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

Digital Progress: Canada

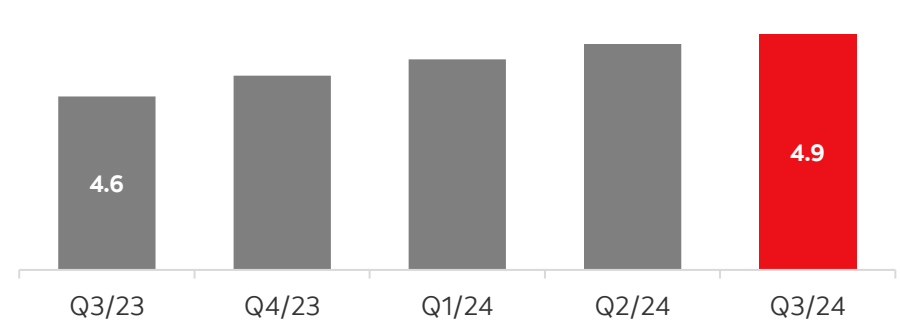
DIGITAL SALES (%)

+350 bps



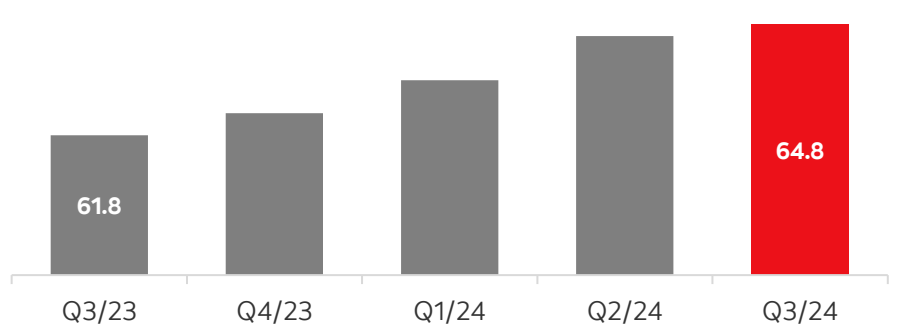
ACTIVE DIGITAL USERS (MM)

+7.0%



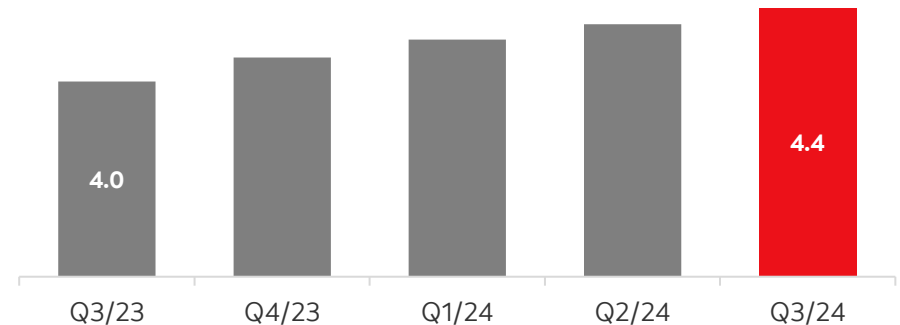
DIGITAL ADOPTION (%)

+300 bps



ACTIVE MOBILE USERS (MM)

+9.4%

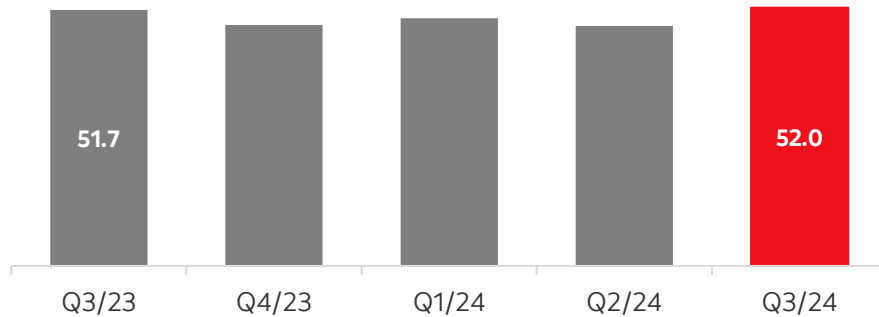


Definitions
 Digital Sales: % of retail unit sales using only Digital platforms; excludes digitally assisted sales. Sales figures excludes auto, broker-originated mortgages, and mutual funds
 Digital Adoption: % (% of customers with Digital login (90 days) / Total addressable Customer Base)
 Active Digital 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: International¹

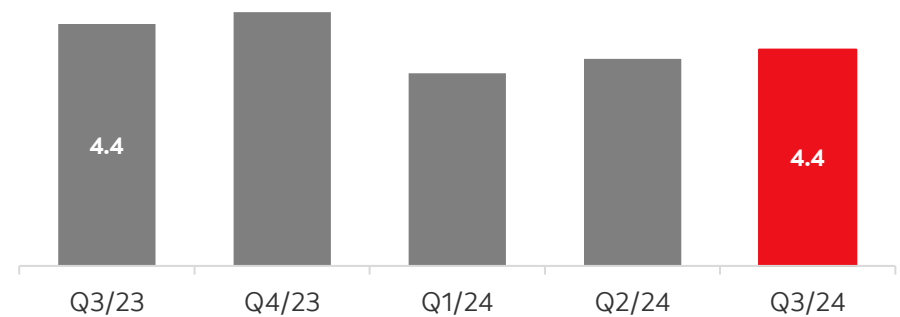
DIGITAL SALES (%)

+30 bps



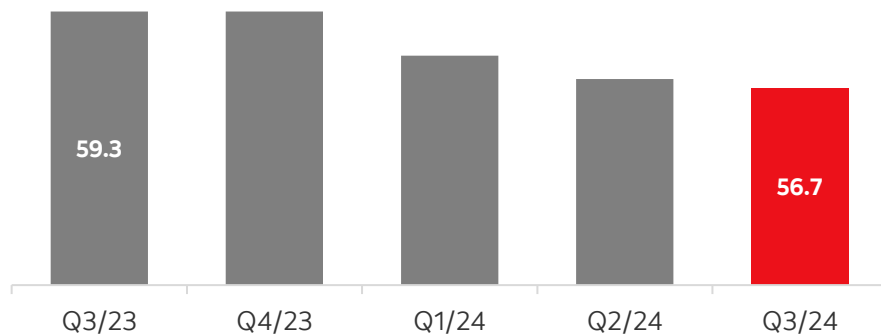
ACTIVE DIGITAL USERS (MM)

0%



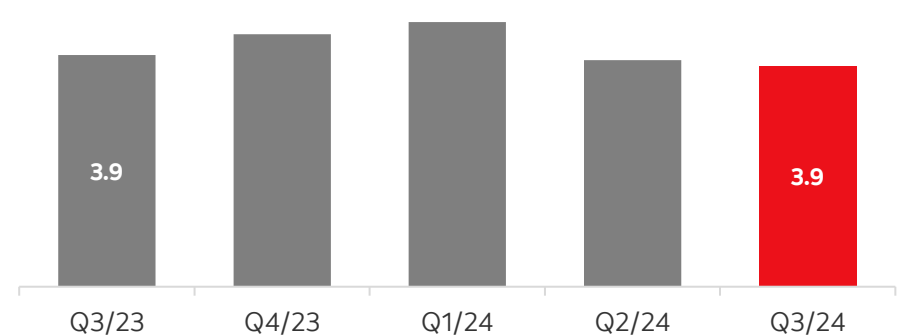
DIGITAL ADOPTION (%)

(260 bps)



ACTIVE MOBILE USERS (MM)

0%



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

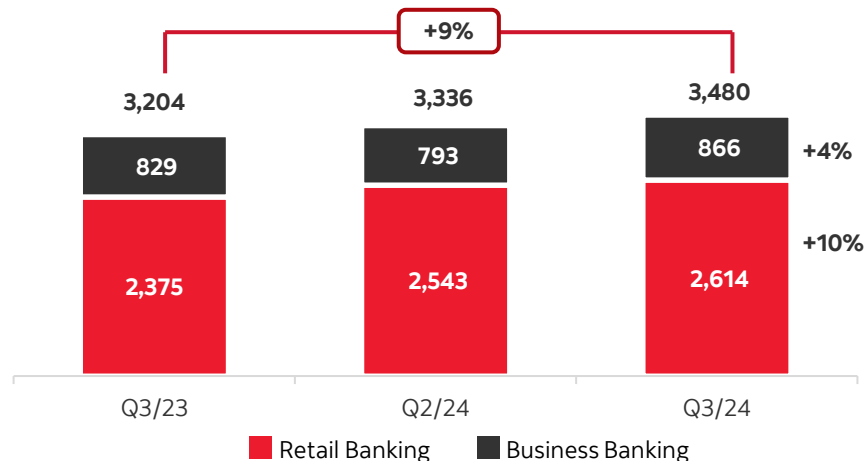
Mobile Users: # of customers who logged into mobile in the last 90 days

1. International includes Mexico, Chile, Peru, and Colombia.

Revenue Growth

CANADIAN BANKING¹

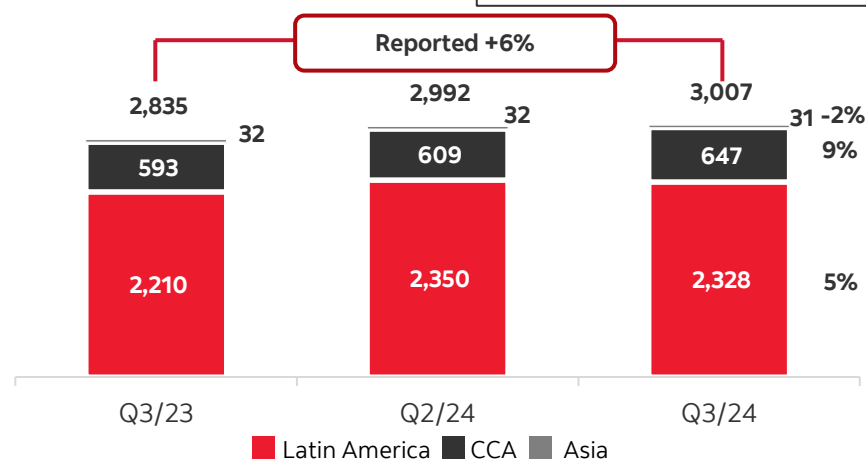
in \$MM



INTERNATIONAL BANKING¹

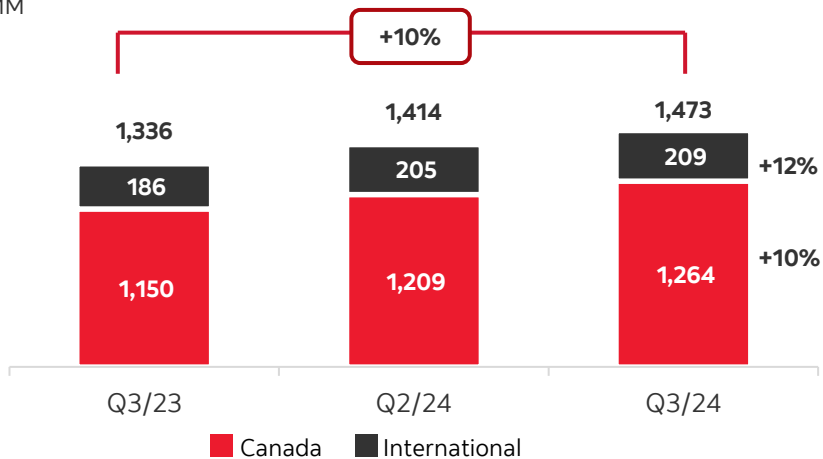
in \$MM

Constant Dollar Basis²: +6% Y/Y



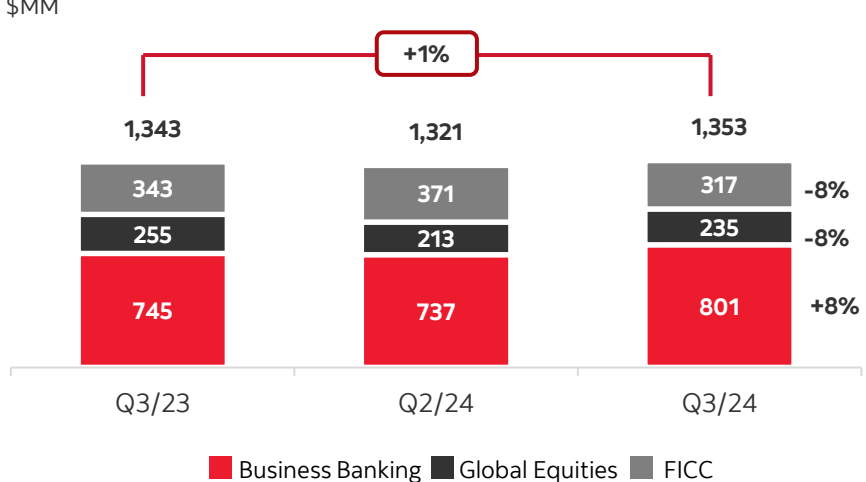
GLOBAL WEALTH MANAGEMENT¹

in \$MM



GLOBAL BANKING AND MARKETS^{1,3}

in \$MM



1. May not add due to rounding; all percentage changes are Y/Y
 2. Refer to Non-GAAP Measures section from pages 44 to 64
 3. GBM LatAm revenue contribution and assets are reported in International Banking's results

Non-Interest Expense

NON-INTEREST EXPENSE

\$MM	Q3/24	Q/Q	Y/Y
Salaries and Benefits	1,876	3%	4%
Performance-based Compensation	500	(13%)	(2%)
Share-based Compensation	79	22%	20%
Technology	589	6%	13%
Depreciation and Amortization	428	4%	4%
Premises	148	3%	8%
Communications	89	(10%)	(12%)
Advertising & Business Development	146	(1%)	3%
Professional	215	13%	9%
Business and Capital Taxes	167	(2%)	9%
Other	712	32%	38%
Total	4,949	5%	9%
Adjusted¹ Expenses	4,763	1%	5%

HIGHLIGHTS

Y/Y

- Reported expenses increased \$390MM (9%)
 - Higher personnel costs and technology-related costs to support business growth
 - \$176MM legal provision recorded in the Other segment (excluded from adjusted¹ results)

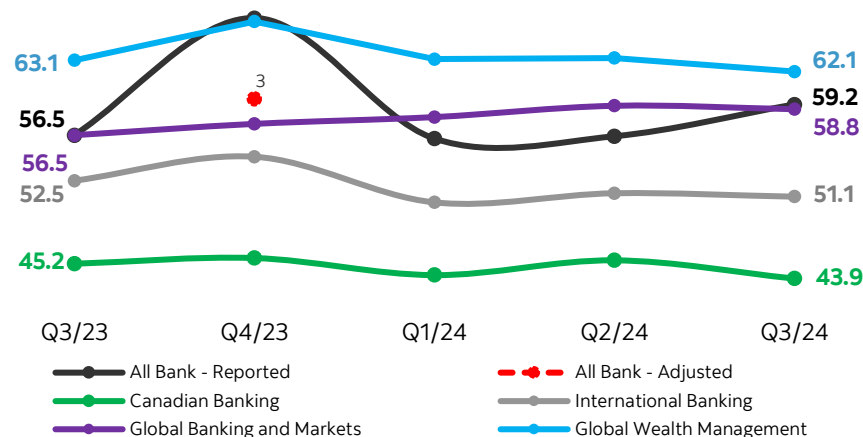
Q/Q

- Reported expenses increased \$238MM (5%)
 - Higher technology, amortization costs and professional fees to support business growth
 - \$176MM legal provision recorded in the Other segment (excluded from adjusted¹ results)
 - Two additional days in the quarter

EXPENSES BY BUSINESS LINE

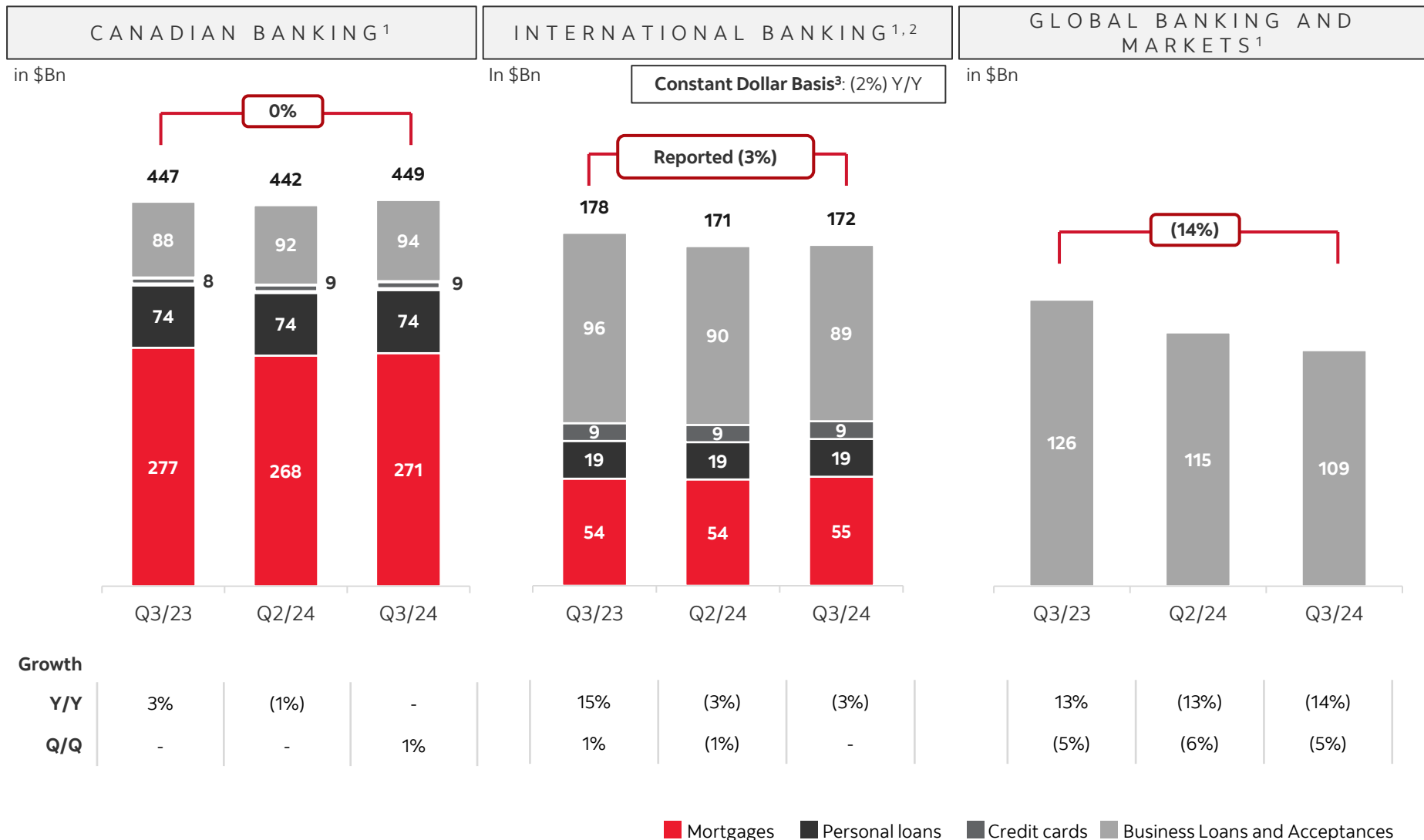
\$MM	Q3/24	Q/Q	Y/Y
Canadian Banking	1,526	1%	5%
International Banking	1,537	0%	3%
Global Wealth Management	915	2%	9%
Global Banking and Markets	795	2%	5%
Other	176	100+%	100+%
Total	4,949	5%	9%
International Banking (constant FX ¹)	1,537	0%	4%

PRODUCTIVITY RATIO² (%)



1. Refer to Non-GAAP Measures section from pages 44 to 64
 2. Refer to Glossary from pages 65 to 66 for the description of the measure
 3. Q4/23 reported productivity was 66.8% while adjusted productivity was 59.7%. Refer to Non-GAAP Measures section from pages 44 to 64

Average Loans by Business Line



1. May not add due to rounding
 2. Prior period amounts have been restated to conform with current period presentation
 3. Refer to Non-GAAP Measures section from pages 44 to 64

Average Business Banking Loans

CANADIAN BANKING COMMERCIAL

in \$Bn

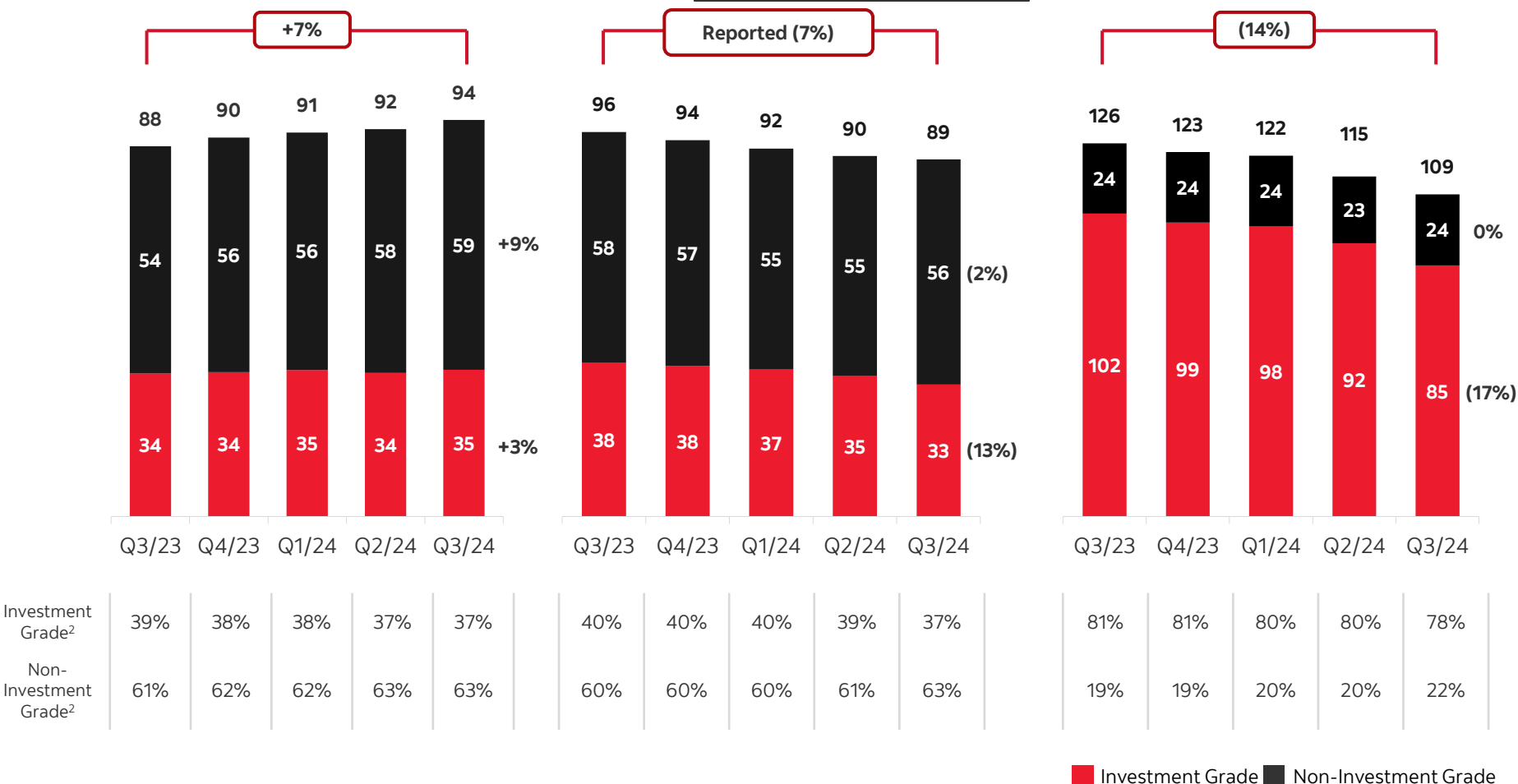
INTERNATIONAL BANKING COMMERCIAL & CORPORATE

In \$Bn

Constant Dollar Basis¹: (7%) Y/Y

GLOBAL BANKING AND MARKETS

in \$Bn



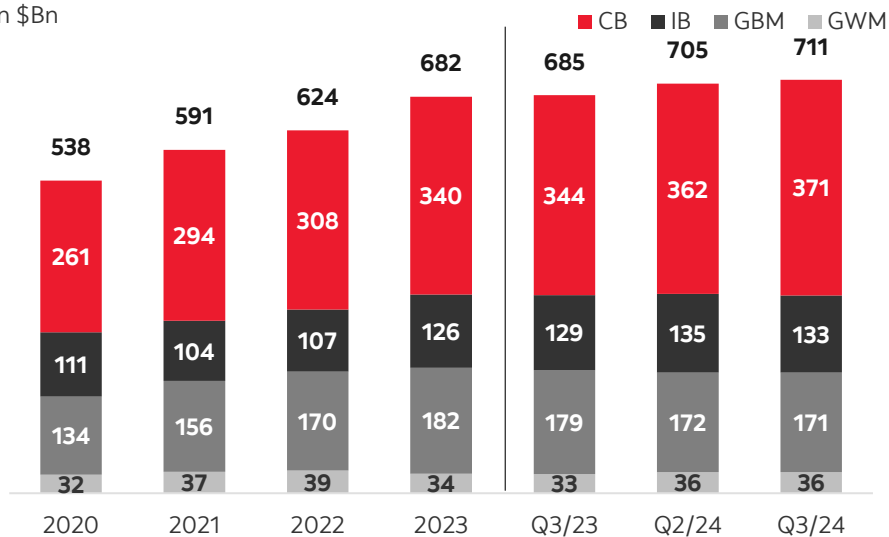
Note: All percentage changes are Y/Y; may not add due to rounding;

1. Refer to Non-GAAP Measures section from pages 44 to 64
2. Refer to T33 in the Bank's 2023 Annual Report (Page 65) for mapping internal ratings scale to external rating agencies; Non-Investment grade includes non-investment grade, watch-list and default exposure; prior period amounts have been restated to conform with current period presentation

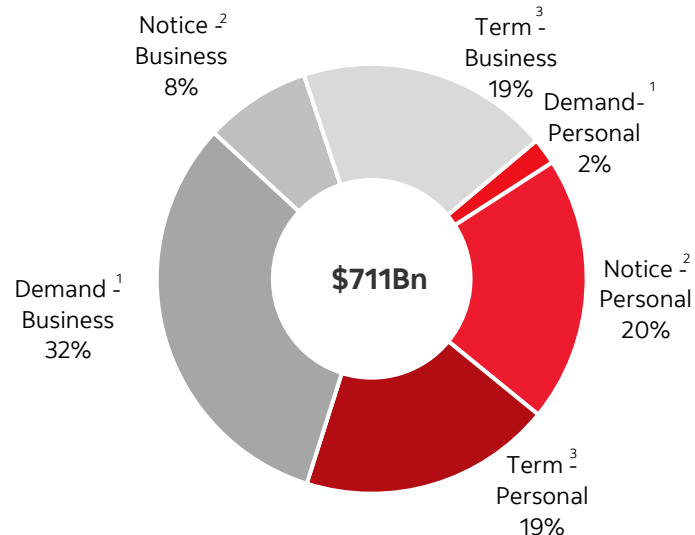
Strong Deposit Growth

AVERAGE DEPOSITS BY SEGMENT

in \$Bn

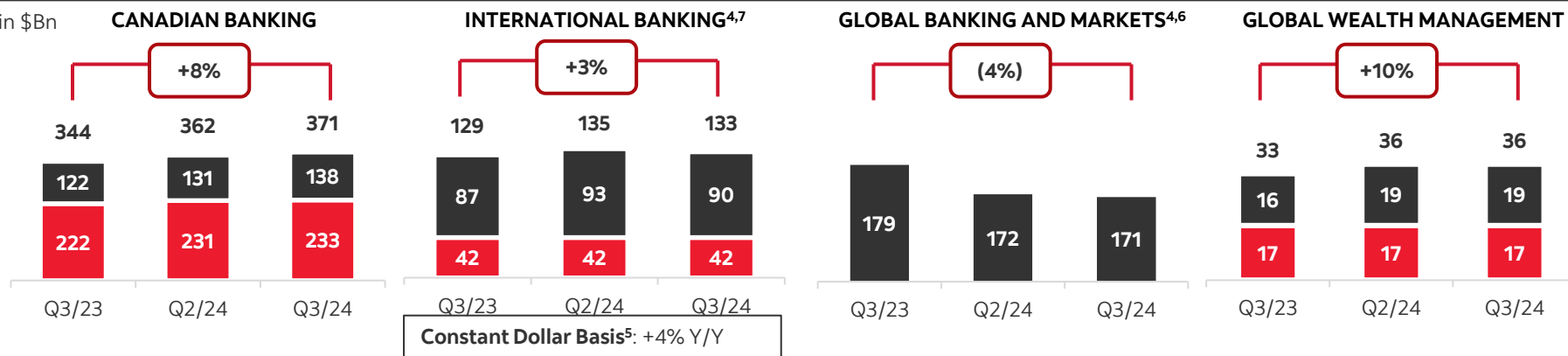


Q3/24 AVERAGE DEPOSIT MIX



AVERAGE DEPOSITS BY BUSINESS LINE

in \$Bn



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 44 to 64

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

■ Personal ■ Non-Personal

Macroeconomic Scenarios

SELECT MACROECONOMIC VARIABLES USED TO ESTIMATE EXPECTED CREDIT LOSSES

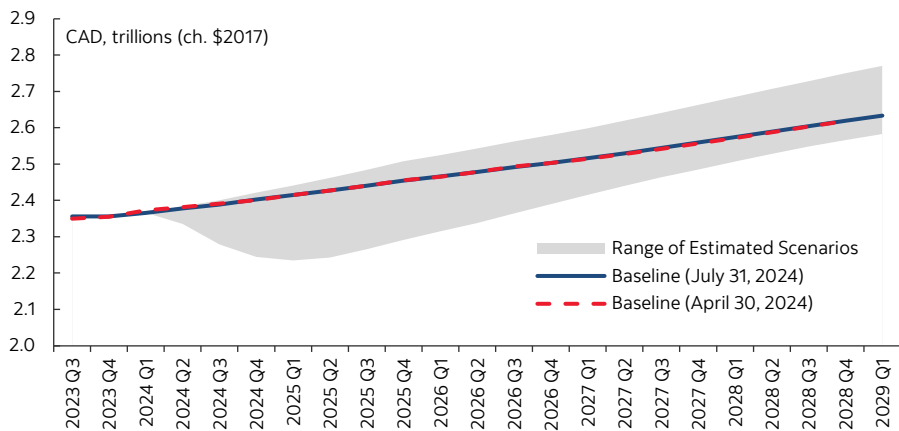
Next 12 Months	Base Case Scenario		Alternative Scenario – Optimistic		Alternative Scenario – Pessimistic		Alternative Scenario – Very Pessimistic	
	Q3/24	Q2/24	Q3/24	Q2/24	Q3/24	Q2/24	Q3/24	Q2/24
Canada								
Real GDP growth, Y/Y % change	1.9	1.7	2.8	2.8	(1.8)	(2.0)	(4.4)	(4.6)
Consumer price index, Y/Y % change	2.4	2.5	2.5	2.7	1.6	1.8	5.9	6.4
Bank of Canada overnight rate target, average %	3.88	4.44	3.99	4.64	3.39	3.89	4.81	5.53
Unemployment rate, average %	6.4	6.4	6.1	5.9	8.2	8.1	10.6	10.5
US								
Real GDP growth, Y/Y % change	1.7	2.0	2.4	2.9	(1.8)	(1.5)	(3.9)	(3.6)
Consumer price index, Y/Y % change	2.8	3.1	3.0	3.3	1.7	2.0	6.6	7.0
Target federal funds rate, upper limit, average %	4.69	5.06	4.79	5.39	4.05	4.36	5.57	5.96
Unemployment rate, average %	4.1	3.9	3.9	3.7	5.8	5.5	7.7	7.3
Global								
WTI oil price, average USD/bbl	79	80	84	85	64	65	58	58

Note: Refer to page 72 of the Management's Discussion & Analysis in the Bank's Third Quarter 2024 Report to Shareholders for further detail

Macroeconomic Scenarios

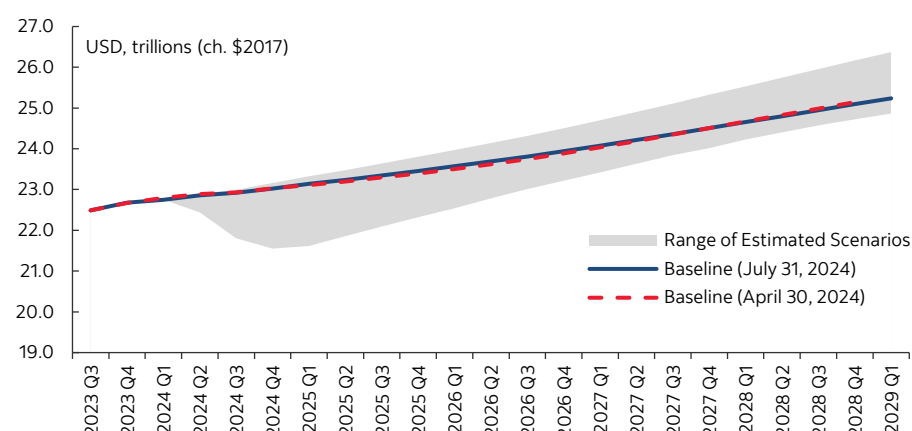
The following charts provide a quarterly breakdown of key macroeconomic variables used for our base case scenarios to calculate the modelled estimate for the allowance for credit losses.

CANADA REAL GDP



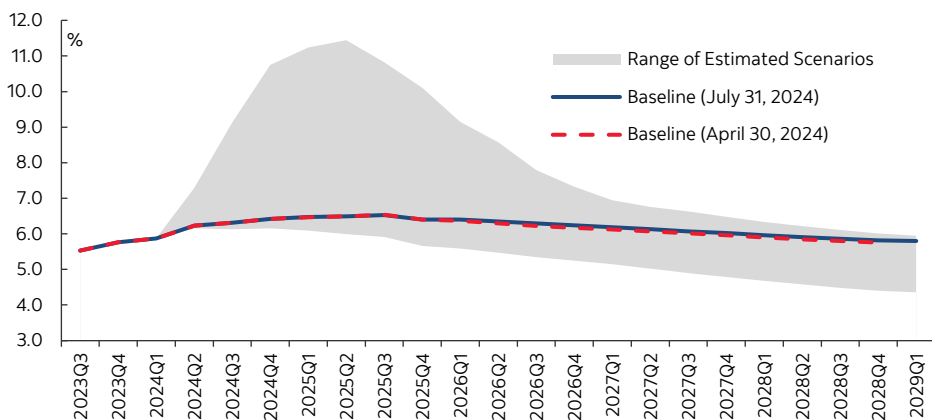
Sources: Scotiabank Economics, Statistics Canada.

U.S. REAL GDP



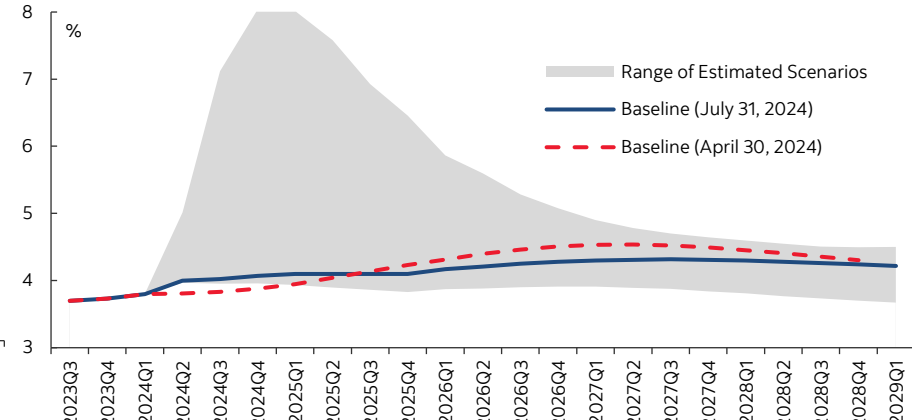
Sources: Scotiabank Economics, BEA.

CANADA UNEMPLOYMENT RATE (%)



Sources: Scotiabank Economics, Statistics Canada.

U.S. UNEMPLOYMENT RATE (%)



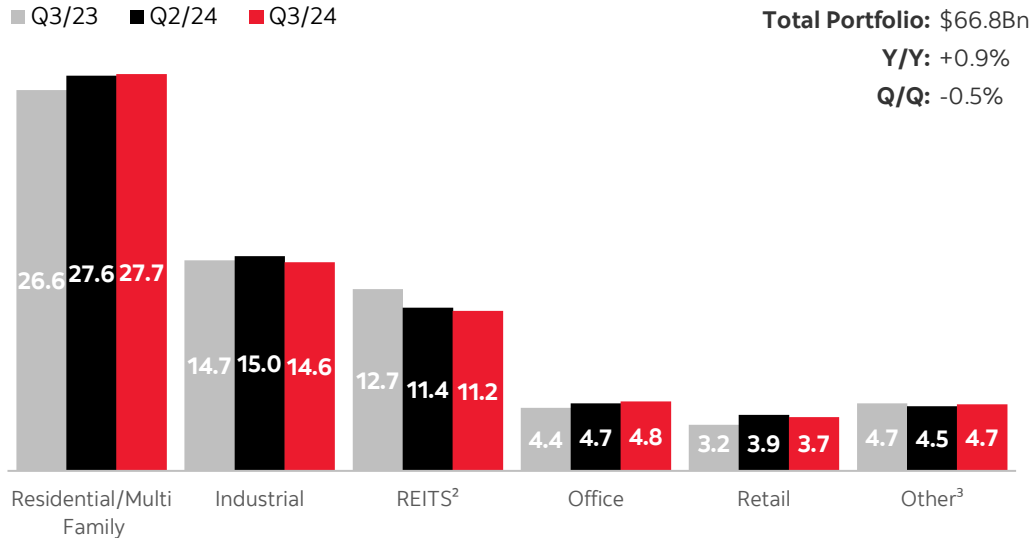
Sources: Scotiabank Economics, BLS.

Note: Refer to page 37 of the Management's Discussion & Analysis in the Bank's Third Quarter 2024 Report to Shareholders for further detail

Commercial Real Estate

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

SPOT LOANS OUTSTANDING¹



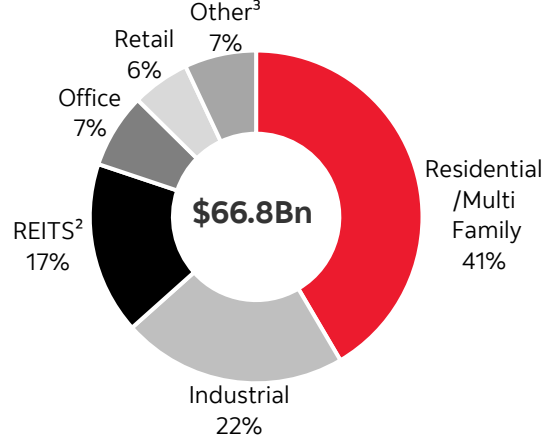
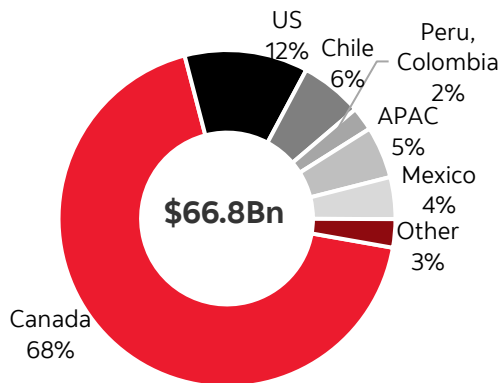
HIGHLIGHTS

- 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

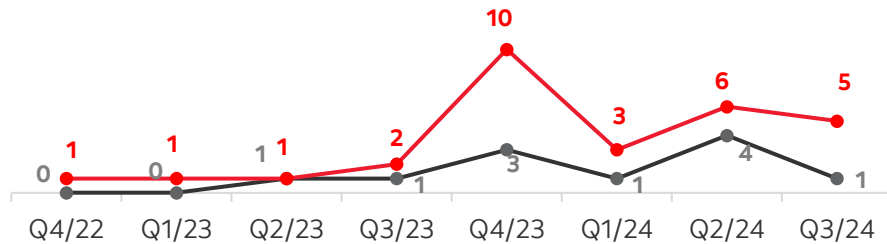
BY SEGMENT



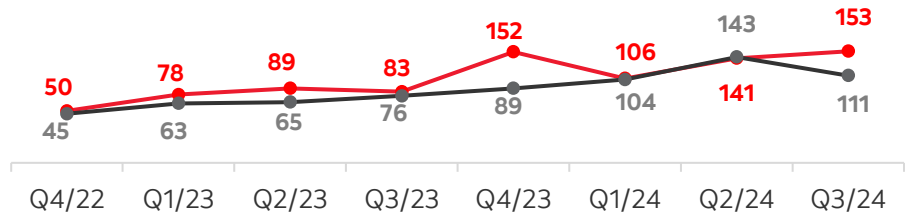
1. May not add due to rounding
 2. REITs include REITs-Industrial (7%), REITs-Retail (4%), REITs-Residential (2%), REITs-Office (2%) and REITs-Diversified (2%)
 3. Other includes Engineering & Project Management and Trade Contractors.

Canadian Retail: Loans and Provisions¹

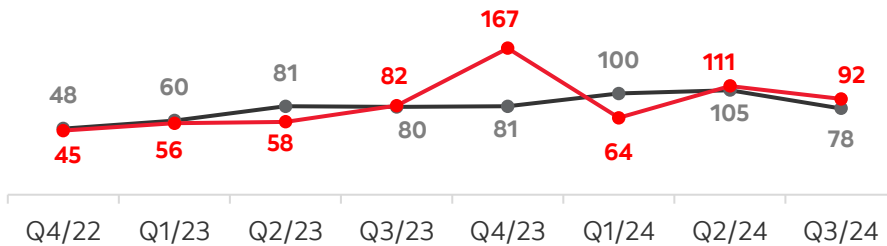
MORTGAGES



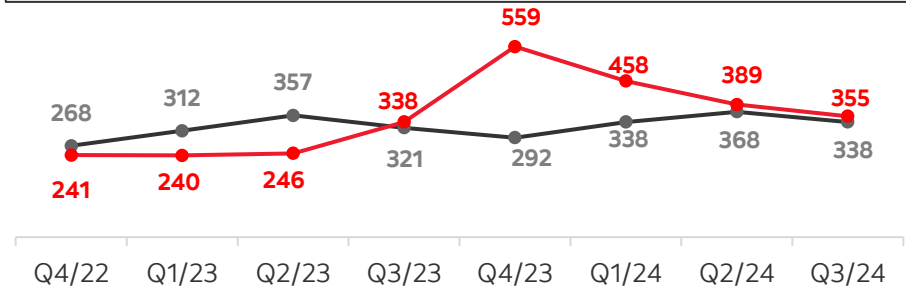
AUTO LOANS



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%

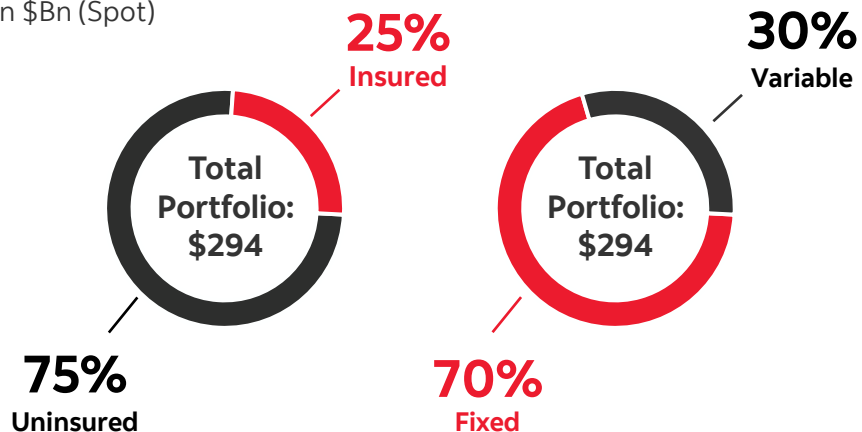
1. Includes Wealth Management
 2. Refer to Glossary from pages 65 to 66 for the description of the measure
 3. Total includes other smaller portfolios.

Canadian Residential Mortgages

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

MORTGAGE PORTFOLIO¹

in \$Bn (Spot)



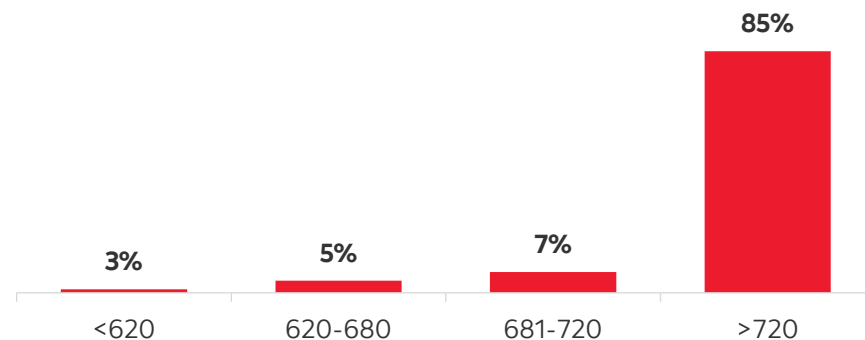
in \$Bn (Spot)

	Mortgage Portfolio	Variable Mortgages
Total Outstanding Balance	\$294	\$89
Uninsured Outstanding Balance	\$222	\$78
Average LTV ²	50%	57%

CANADA UNINSURED MORTGAGE PORTFOLIO³

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

FICO® DISTRIBUTION – UNINSURED PORTFOLIO³

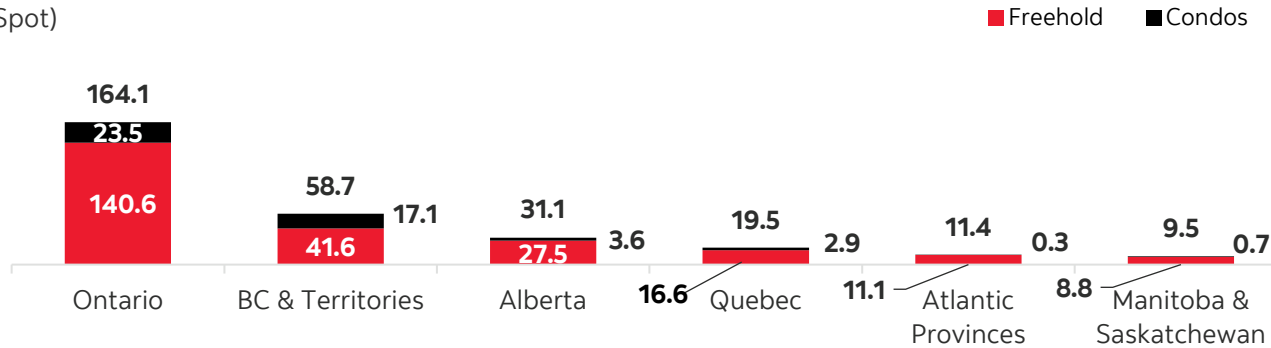


1. Includes Wealth Management
 2. Weighted by mortgage balances and adjusted for property values based on the Teranet – National Bank National Composite House Price Index
 3. FICO is a registered trademark of FICO Corporation.

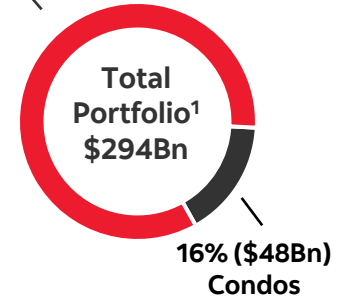
Canadian Residential Mortgages

MORTGAGE PORTFOLIO¹

in \$Bn (Spot)



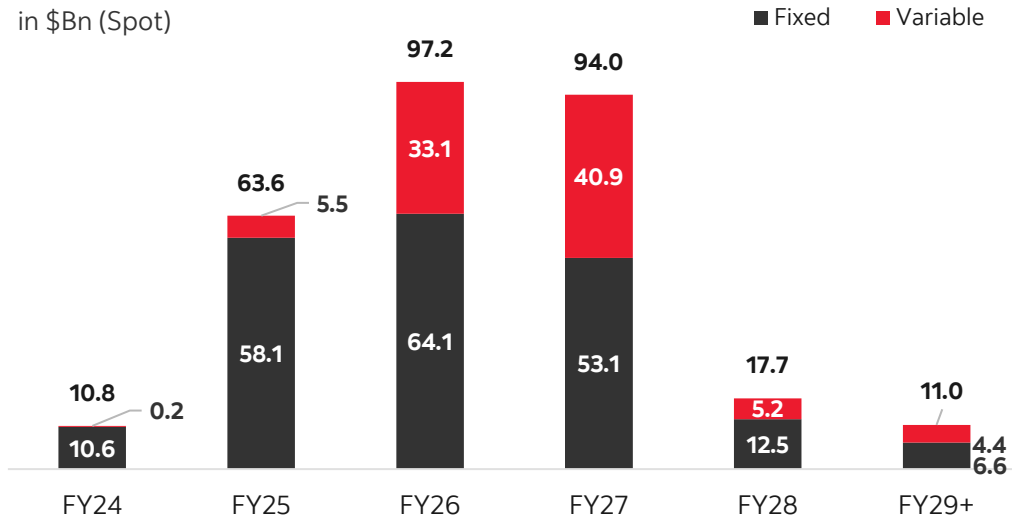
84% (\$246Bn)
Freehold



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

MATURITY SCHEDULE¹

in \$Bn (Spot)



GTA/GVA MORTGAGE ORIGINATIONS

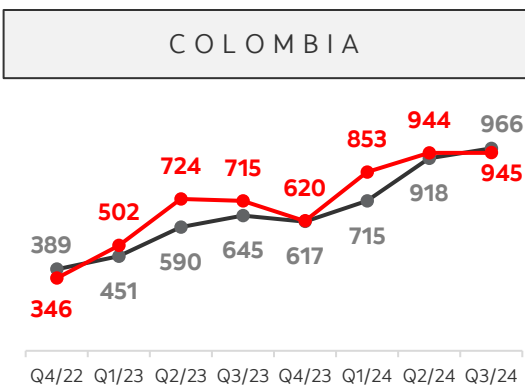
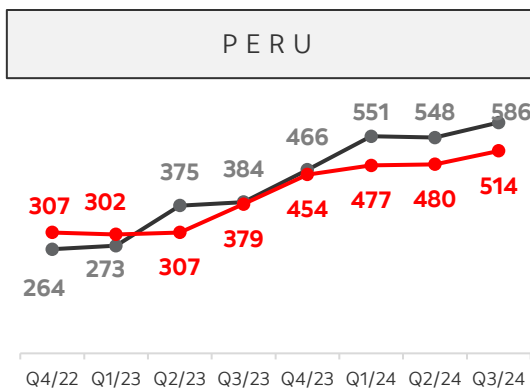
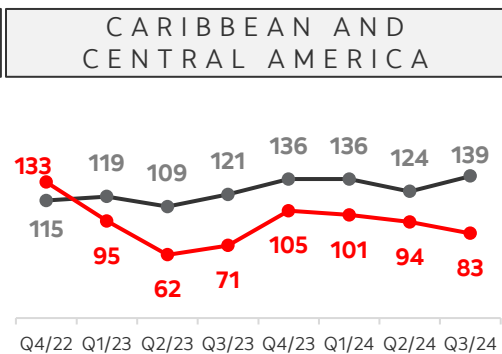
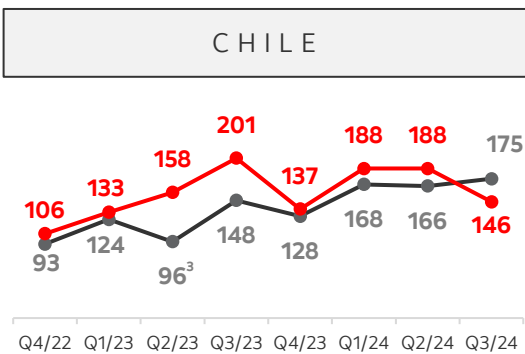
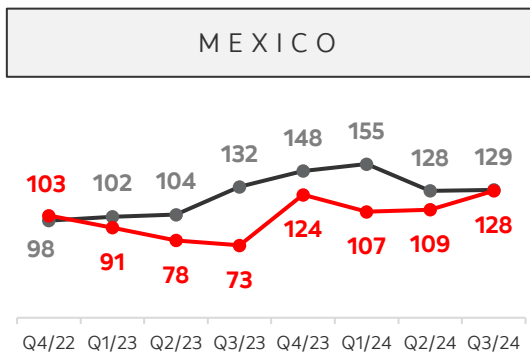
in \$Bn (Spot)	Q3/23	Q2/24	Q3/24
Greater Toronto Area			
Total Originations	2.1	2.7	3.9
Uninsured LTV ²	59%	62%	62%
Greater Vancouver Area			
Total Originations	0.8	1.3	2.0
Uninsured LTV ²	58%	61%	60%

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

International Retail: Loans and Provisions

MARKETS WITH GREATER WEIGHTING TO SECURED

MARKETS WITH GREATER WEIGHTING TO UNSECURED



● 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 65 to 66 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 Loans¹

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%

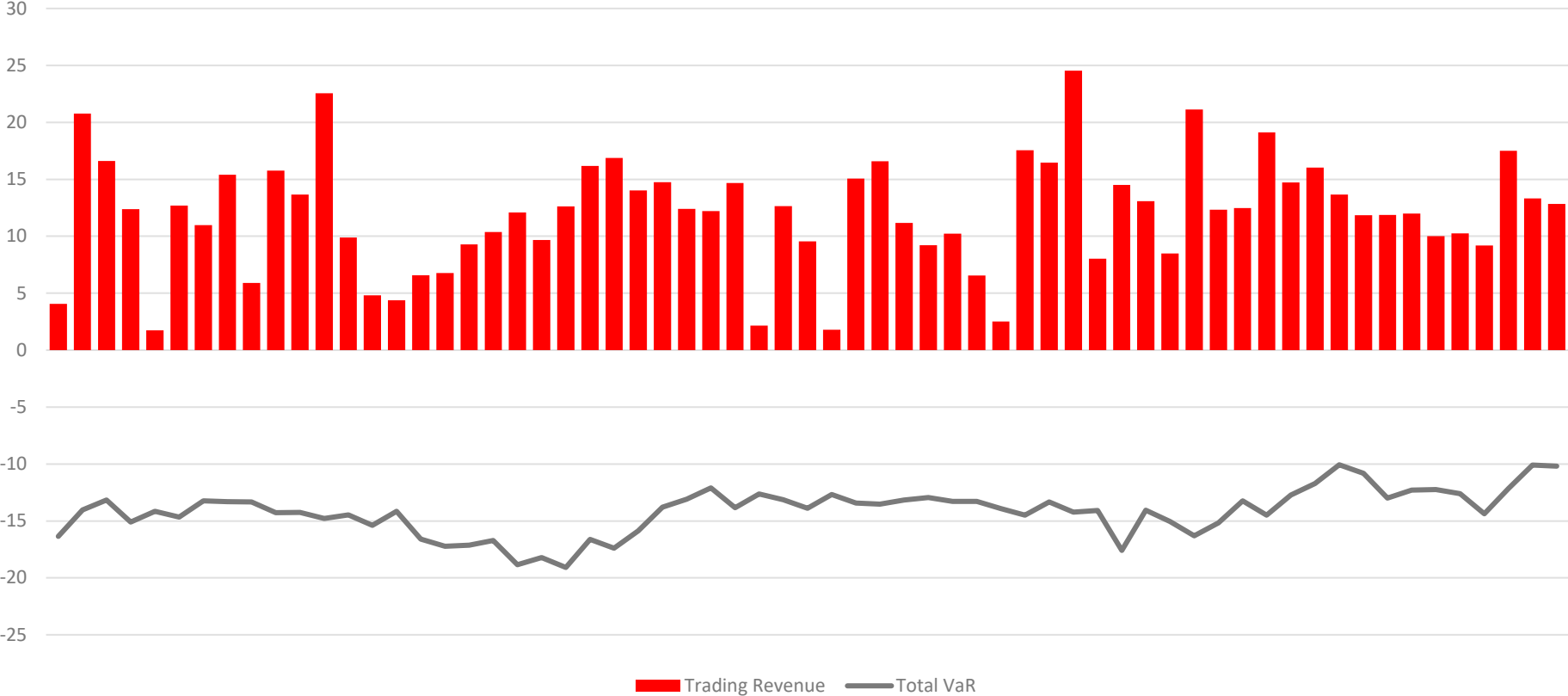
1. Defined as: loan balance that is 90+ days past due, divided by the total loan balance, on a spot basis; does not reflect impact of payment deferral programs; includes Wealth Management.

Trading Revenue and VaR¹

NO TRADING LOSS DAY (Q3/24)

Average VaR²
 Q3/24: \$ 13.9 MM
 Q2/24: \$ 18.0 MM
 Q3/23: \$ 15.5 MM

3-months ending July 31, 2024
 (in millions)



1. Refer to Glossary from pages 64 to 65 for the description of the measure
 2. Due to a change in regulation, additional portfolios were included in VaR as of Q1 2024, prior periods also restated to align

International Banking: Mexico and Chile¹



MEXICO

\$MM, Reported

	Constant Dollar ²				
	Q3/24	Y/Y	Q/Q	Y/Y	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%

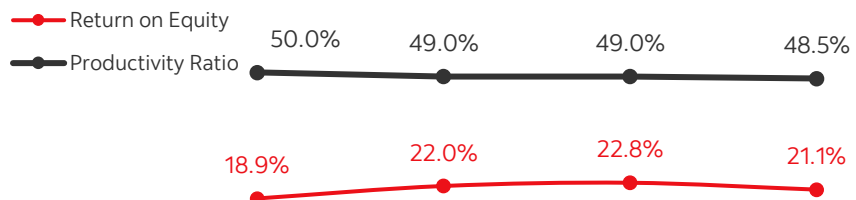


CHILE

\$MM, Reported

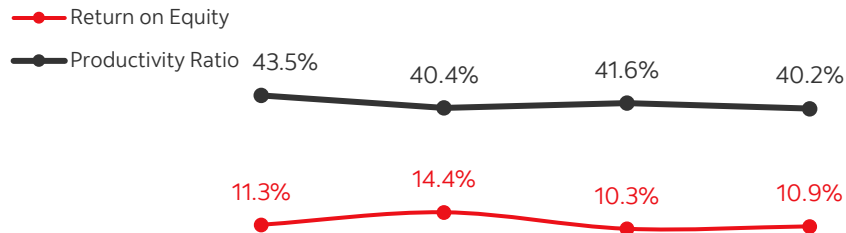
	Constant Dollar ²				
	Q3/24	Y/Y	Q/Q	Y/Y	Q/Q
Revenue	591	(5%)	1%	7%	(4%)
Expenses	237	(7%)	6%	4%	1%
Provision for credit losses	144	(25%)	(6%)	(16%)	(10%)
NIAEH	160	6%	(3%)	22%	(8%)
Effective Tax Rate	16.5%	(17 bps)	(106 bps)		
Net interest margin ²	3.52%	30 bps	(14 bps)		
Risk adjusted margin ²	2.43%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

ROE² AND PRODUCTIVITY RATIO³



	2021	2022	2023	Q3/24
NIACS ⁴	\$586	\$745	\$857	\$222
Equity ^{2,5}	\$3,093	\$3,393	\$3,760	\$4,186

ROE² AND PRODUCTIVITY RATIO³



	2021	2022	2023	Q3/24
NIACS ⁴	\$605	\$841	\$639	\$160
Equity ^{2,5}	\$5,365	\$5,844	\$6,189	\$5,827

- All figures exclude wealth management
- Refer to Non-GAAP Measures section from pages 44 to 64
- Refer to Glossary from pages 65 to 66 for the description of the measure
- Net Income Attributable to Common Shareholders
- 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.

International Banking: Peru and Colombia¹



PERU

\$MM, Reported

	\$MM, Reported			Constant Dollar ²	
	Q3/24	Y/Y	Q/Q	Y/Y	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%

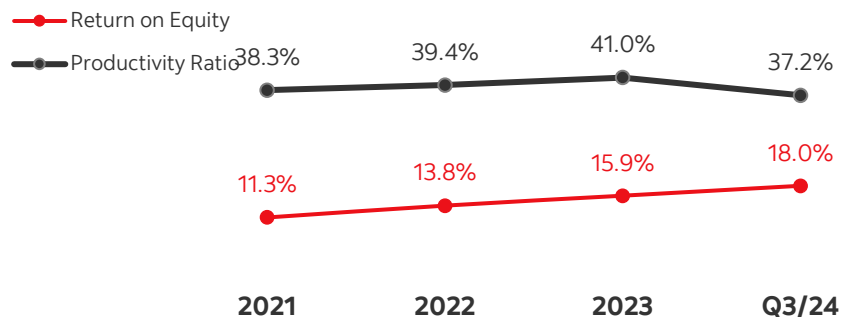


COLOMBIA

\$MM, Reported

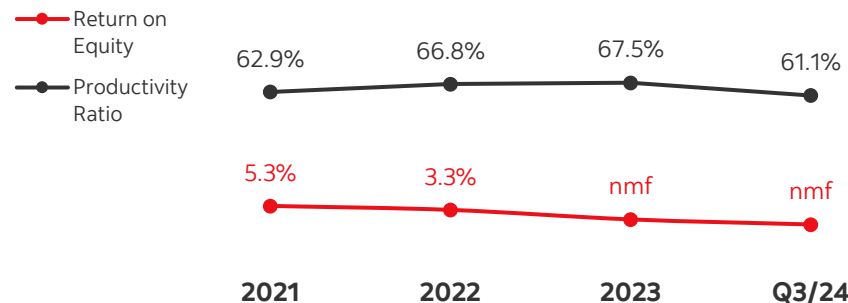
	\$MM, Reported			Constant Dollar ²	
	Q3/24	Y/Y	Q/Q	Y/Y	Q/Q
Revenue	285	12%	(3%)	3%	(1%)
Expenses	174	9%	(4%)	0%	(3%)
Provision for credit losses	156	41%	2%	27%	3%
NIAEH	(13)	nmf	nmf	nmf	nmf
Effective Tax Rate	nmf	nmf	nmf		
Net interest margin ²	4.86%	60 bps	(20 bps)		
Risk adjusted margin ²	0.37%	(65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

ROE² AND PRODUCTIVITY RATIO³



	2021	2022	2023	Q3/24
NIACS ⁴	\$301	\$382	\$415	\$117
Equity ^{2,5}	\$2,655	\$2,772	\$2,612	\$2,585

ROE² AND PRODUCTIVITY RATIO³



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

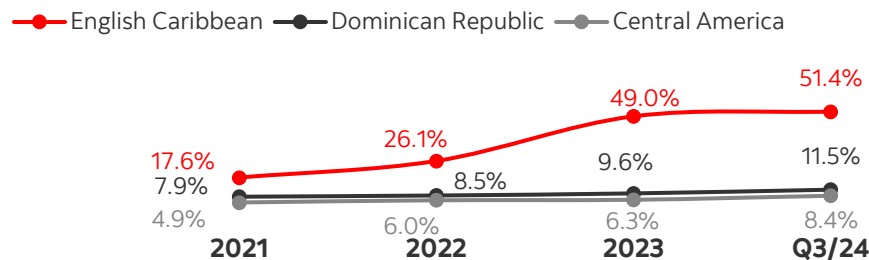
- All figures exclude wealth management
- Refer to Non-GAAP Measures section from pages 44 to 64
- Refer to Glossary from pages 65 to 66 for the description of the measure
- Net Income Attributable to Common Shareholders
- The bank attributes capital to its business lines on a basis that approximates 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.

International Banking: Caribbean and Central America¹

FINANCIAL PERFORMANCE AND METRICS

\$MM, Reported	Constant Dollar ²				
	Q3/24	Y/Y	Q/Q	Y/Y	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 EQUITY²

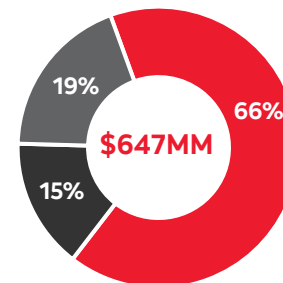


English Caribbean

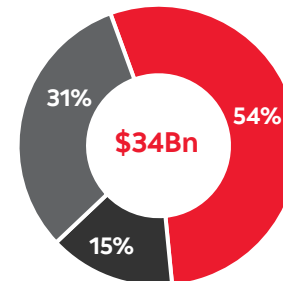
NIACS ⁴	\$204	\$298	\$528	\$153
Equity ^{2,5}	\$1,158	\$1,141	\$1,078	\$1,185

GEOGRAPHIC DISTRIBUTION

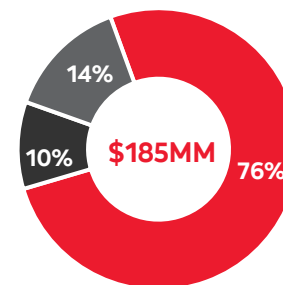
REVENUE



AVERAGE EARNING ASSETS²



NIAEH



■ English Caribbean
■ Dominican Republic
■ Central America

- All figures exclude wealth management
- Refer to Non-GAAP Measures section from pages 44 to 64
- Refer to Glossary from pages 65 to 66 for the description of the measure
- Net Income Attributable to Common Shareholders;
- 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.

Impact of Foreign Currency Translation

The table below reflects the estimated impact of foreign currency translation on key income statement items and is computed on a basis that is different than the “Constant dollar” table in Non-GAAP Measures on page 53.

Average Exchange Rate	Q3/24	Q2/24	Q3/23	Q/Q	Y/Y
US Dollar/Canadian Dollar	0.730	0.737	0.750	(0.9%)	(2.7%)
Mexican Peso/Canadian Dollar	12.915	12.443	12.959	3.8%	(0.3%)
Peruvian Sol/Canadian Dollar	2.745	2.762	2.733	(0.6%)	0.4%
Colombian Peso/Canadian Dollar	2,910.022	2,871.913	3,190.607	1.3%	(8.8%)
Chilean Peso/Canadian Dollar	676.938	710.545	602.809	(4.7%)	12.3%

Impact on Net Income ¹ (\$MM except EPS)	Q/Q	Y/Y
Net interest income	6	(25)
Non-interest income ²	45	41
Total revenue	51	16
Non-interest expenses	(1)	(6)
Other items (net of tax) ²	(13)	(2)
Net income	37	8
Earnings per share (diluted)	0.03	0.01
Impact by business line (\$ millions)		
Canadian Banking	1	2
International Banking ²	29	18
Global Wealth Management	(1)	2
Global Banking and Markets	2	6
Other ²	6	(20)
Net income	37	8

1. Includes the impact of all currencies;
2. Includes the impact of foreign currency hedges.

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 Productivity Ratio	Adjusted productivity ratio represents adjusted non-interest expenses as a percentage of adjusted total revenue. This is a non-GAAP ratio. Management uses the productivity ratio as a measure of the Bank's efficiency. A lower ratio indicates improved productivity.	Page 47
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.	Pages 47-50
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" in Overview of Performance on page 43.	Pages 53, 54, 58-63
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.	Pages 55, 56, 60-63
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.	Pages 55, 56, 60-63
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.	Pages 55, 56, 60-63

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 57
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.	Pages 55, 56, 60-63
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.	Pages 55, 56, 60-63
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 be 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.	Pages 6, 8-11
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.	Pages 51, 64
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 52
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.	Pages 55, 56, 60-63

Non-GAAP – Adjusted Results and Diluted EPS

Adjustments:

- 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.
- 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.
- 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.
- 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:

- 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.
- 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.
- 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:

- 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:

- 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.
- 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.
- 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.
- 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.
- 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 – 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)	For the three months ended					
	April 30, 2024 ⁽¹⁾			July 31, 2023 ⁽¹⁾		
	Reported	Foreign exchange	Constant dollar	Reported	Foreign exchange	Constant dollar
(Taxable equivalent basis)						
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)	For the three months ended					
	April 30, 2024 ⁽¹⁾			July 31, 2023 ⁽¹⁾		
	Adjusted	Foreign exchange	Constant dollar	Adjusted	Foreign exchange	Constant dollar
(Taxable equivalent basis)						
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)	For the three months ended					
	January 31, 2024 ⁽¹⁾			October 31, 2023 ⁽¹⁾		
	Reported	Foreign exchange	Constant dollar	Reported	Foreign exchange	Constant dollar
(Taxable equivalent basis)						
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)	For the three months ended					
	January 31, 2024 ⁽¹⁾			October 31, 2023 ⁽¹⁾		
	Adjusted	Foreign exchange	Constant dollar	Adjusted	Foreign exchange	Constant dollar
(Taxable equivalent basis)						
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 assets¹	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 assets¹	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 assets¹	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 assets¹	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 assets¹	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 assets¹	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 assets¹	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 assets¹	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 assets¹	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)				
	Q3/23	Q4/23	Q1/24	Q2/24	Q3/24	Q3/23	Q4/23	Q1/24	Q2/24	Q3/24
International Banking Loans										
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		
	Q3/23	Q2/24	Q3/24	Q3/23	Q2/24	Q3/24
Average Loans¹						
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		
	Q3/23	Q2/24	Q3/24	Q3/23	Q2/24	Q3/24
Average Deposits						
Personal	42	42	42	42	42	42
Non-Personal	87	93	90	86	93	90

\$MM	Reported Basis			Constant Dollar Basis		
	Q3/23	Q2/24	Q3/24	Q3/23	Q2/24	Q3/24
Revenue						
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		
	Q3/23	Q2/24	Q3/24
Pre-tax, pre-provision profit			
Revenue	738	800	767
Expenses	351	392	372
Provision for Credit Losses	66	81	107
NIAEH	232	239	222

	Reported Basis (Constant FX)		
	Q3/23	Q2/24	Q3/24
Revenue	742	774	767
Expenses	352	378	372
Provision for Credit Losses	67	79	107
NIAEH	233	233	222

\$MM (unless otherwise specified)

		Reported Basis		
		Q3/23	Q2/24	Q3/24
NIM Calculation				
Average total assets¹		64,495	69,273	68,557
Less: Non-earning assets		4,833	3,205	3,423
Average total earning assets¹		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 assets¹	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		
	Q3/23	Q2/24	Q3/24
Average loans	45	49	48
Average deposits	45	51	50

	Reported Basis (Constant FX)		
	Q3/23	Q2/24	Q3/24
Average loans	45	48	48
Average deposits	46	50	50

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

Non-GAAP - Chile

\$MM (unless otherwise specified)

Pre-tax, pre-provision profit	Reported Basis			Reported Basis (Constant FX)		
	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)

NIM Calculation	Reported Basis		
	Q3/23	Q2/24	Q3/24
Average total assets¹	76,281	66,709	65,938
Less: Non-earning assets	12,862	10,980	10,592
Average total earning assets¹	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 assets¹ 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)

Average loans	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)		
	Q3/23	Q2/24	Q3/24	Q3/23	Q2/24	Q3/24
Pre-tax, pre-provision profit						
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		
		Q3/23	Q2/24	Q3/24
NIM Calculation				
Average total assets¹		29,830	28,010	28,400
Less: Non-earning assets		1,944	1,760	1,498
Average total earning assets¹		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 assets¹	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)		
	Q3/23	Q2/24	Q3/24	Q3/23	Q2/24	Q3/24
Pre-tax, pre-provision profit						
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		
		Q3/23	Q2/24	Q3/24
NIM Calculation				
Average total assets¹		16,284	16,901	16,471
Less: Non-earning assets		2,053	2,339	1,887
Average total earning assets¹		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 assets¹	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)		
	Q3/23	Q2/24	Q3/24	Q3/23	Q2/24	Q3/24
Pre-tax, pre-provision profit						
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)						
NIM Calculation						
Average total assets¹	34,829	36,945	37,305			
Less: Non-earning assets	2,550	2,919	2,905			
Average total earning assets¹	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 assets¹ 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)						
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%

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 43 to 63 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 43 to 63 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.
Value At Risk (VaR):	An estimate of the potential loss that might result from holding a position for a specified period of time, with a given level of statistical confidence.

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