

*FIRST SUPPLEMENT DATED OCTOBER 18, 2021 TO THE PROSPECTUS DATED  
SEPTEMBER 3, 2021*

**Scotiabank**<sup>®</sup>

**THE BANK OF NOVA SCOTIA**

(a Canadian chartered Bank)

**CAD100,000,000,000**

**Global Registered Covered Bond Program**

Unconditionally and irrevocably guaranteed as to payments of interest and principal by

**SCOTIABANK COVERED BOND GUARANTOR LIMITED PARTNERSHIP**

(a limited partnership established under the laws of the Province of Ontario)

The Bank of Nova Scotia (the “**Bank**”) issued a prospectus dated September 3, 2021 (the “**Prospectus**”) which is a base prospectus for the purposes of Article 8 of the United Kingdom Prospectus Regulation (as defined below) in respect of notes to be admitted to the Official List of the Financial Conduct Authority and admitted to trading on the Main Market of the London Stock Exchange plc and Admission Particulars in respect of Covered Bonds to be admitted to trading on the International Securities Market of the London Stock Exchange plc. This first supplement (the “**First Supplement**”) constitutes a supplement in respect of the Prospectus for the purposes of Article 23 of the United Kingdom Prospectus Regulation and supplementary admission particulars in respect of the Admission Particulars for the purposes of the ISM Rulebook, and is prepared in connection with the CAD100,000,000,000 Global Registered Covered Bond Program unconditionally and irrevocably guaranteed as to payments of interest and principal by Scotiabank Covered Bond Guarantor Limited Partnership (the “**Guarantor**”) (the “**Program**”) established by the Bank. When used in this First Supplement, “**United Kingdom Prospectus Regulation**” means Regulation (EU) 2017/1129 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended.

Terms defined in the Prospectus have the same meaning when used in this First Supplement. This First Supplement is supplemental to, and shall be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Bank from time to time.

Each of the Bank and the Guarantor accepts responsibility for the information contained in this First Supplement. To the best of the knowledge of each of the Bank and the Guarantor, the information contained in this First Supplement is in accordance with the facts and this First Supplement makes no omission likely to affect its import.

## **1. Purpose of the First Supplement**

The purpose of this First Supplement is to incorporate by reference the investor report of the Guarantor with the calculation date of 29 September 2021 (the “**September 2021 Investor Report**”).

## **2. September 2021 Investor Report and Purchase of Loans and their Related Security**

The investor report of the Guarantor with the calculation date of 29 July 2021 (the “**July 2021 Investor Report**”) was incorporated by reference into the Prospectus. Since the July 2021 Investor Report was incorporated by reference, the Bank has sold additional assets to the Guarantor equaling approximately CAD19.4 billion and repurchased assets from the Guarantor equaling approximately CAD0.1 billion in order to maintain the performance of the Covered Bond Portfolio (in accordance with the terms of the Transaction Documents). The current assets comprising the Covered Bond Portfolio are reflected in the September 2021 Investor Report.

## **3. Document Incorporated by Reference**

A copy of the Guarantor’s September 2021 Investor Report has been filed with the Financial Conduct Authority and, by virtue of this First Supplement, the September 2021 Investor Report is also incorporated in, and forms part of, the Prospectus for the purposes of Article 8 of the United Kingdom Prospectus Regulation.

The Bank’s September 2021 Investor Report is available at the following link:

<https://www.scotiabank.com/content/dam/scotiabank/canada/en/documents/about/investors-shareholders/funding-programs/Uninsured%20Covered%20Bond%20Report%20September.pdf>

To the extent that any document or information incorporated by reference in this First Supplement itself incorporates any other documents or information by reference therein, either expressly or implicitly, such other documents or information will not form part of this First Supplement for the purposes of the United Kingdom Prospectus Regulation or the ISM Rulebook, except where such other documents or information are specifically incorporated by reference into or attached to this First Supplement.

## **4. General Information**

To the extent that there is any inconsistency between (a) any statement in this First Supplement or any statement incorporated by reference into the Prospectus by way of this First Supplement and (b) any other statement in, or incorporated by reference in, the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this First Supplement, no significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus which is capable of affecting the assessment of Covered Bonds issued under the Program has arisen or been noted, as the case may be, since the approval by the FCA of the Prospectus.

Copies of this First Supplement, the Prospectus and the documents incorporated by reference in this First Supplement and the Prospectus can be obtained on written request and without charge from (i) the principal executive offices of the Bank from the Executive Vice-President and General Counsel, The Bank of Nova Scotia, Scotia Plaza, 44 King Street West, Toronto, Ontario M5H 1H1, Canada, Telephone: +1 (416) 866-3672; (ii) and from the offices of the Principal Paying Agent, Registrar and Transfer Agent, The Bank of Nova Scotia, London Branch, 201 Bishopsgate, 6th Floor, London EC2M 3NS, United Kingdom; Telephone: +44

(0)20 7638 5644 and may also be viewed free of charge on the website of the Bank at <https://www.scotiabank.com/ca/en/about/investors-shareholders/funding-programs/scotiabank-global-registered-covered-bond-program.html> and on the website of the Regulatory News Service operated by the London Stock Exchange at <https://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html> under the name of the Bank.