

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

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Program Information

Outstanding Covered Bonds Series	Initial Principal Amount	Exchange Rate	CAD Equivalent	Maturity Date	Coupon Rate ⁽²⁾	Rate Type
SERIES CBL10 - 20 Year Fixed ⁽¹⁾	EUR 188,000,000	1.49320	\$280,721,600	September 28, 2035	1.637%	Fixed
SERIES CBL20 - 7 Year Fixed ⁽¹⁾	EUR 1,000,000,000	1.51900	\$1,519,000,000	January 22, 2025	0.500%	Fixed
SERIES CBL23 - 7 Year Fixed ⁽¹⁾	CHF 830,000,000	1.38151	\$1,146,656,000	November 19, 2025	0.200%	Fixed
SERIES CBL25 - 7 Year Fixed ⁽¹⁾	EUR 1,850,000,000	1.45010	\$2,175,150,000	January 14, 2027	0.010%	Fixed
SERIES CBL26 - 5 Year Floating ⁽¹⁾	EUR 1,250,000,000	1.55310	\$1,941,375,000	March 18, 2025	0.010%	Fixed
SERIES CBL27 - 8 Year Fixed ⁽¹⁾	CHF 180,000,000	1.46683	\$264,030,000	April 3, 2028	0.298%	Fixed
SERIES CBL33 - 5 Year Floating ⁽¹⁾	GBP 1,300,000,000	1.71360	\$2,227,680,000	June 22, 2026	Compounded SONIA + 1.000%	Floating
SERIES CBL34 - 3.5 Year Floating ⁽¹⁾	GBP 1,600,000,000	1.72783	\$2,764,530,000	March 14, 2025	Compounded SONIA + 1.000%	Floating
SERIES CBL35 - 8 Year Fixed ⁽¹⁾	EUR 1,500,000,000	1.49840	\$2,247,600,000	September 14, 2029	0.010%	Fixed
SERIES CBL36 - 20 Year Fixed ⁽¹⁾	EUR 275,000,000	1.45995	\$401,485,000	October 15, 2041	0.623%	Fixed
SERIES CBL37 - 5 Year Fixed ⁽¹⁾	USD 3,500,000,000	1.25630	\$4,404,050,000	October 13, 2026	1.188%	Fixed
SERIES CBL38 - 8 Year Fixed ⁽¹⁾	EUR 1,750,000,000	1.43260	\$2,507,050,000	December 15, 2027	0.010%	Fixed
SERIES CBL39 - 4 Year Floating ⁽¹⁾	GBP 1,300,000,000	1.70980	\$2,221,570,000	January 26, 2026	Compounded SONIA + 1.000%	Floating
SERIES CBL40 - 8 Year Fixed ⁽¹⁾	EUR 1,250,000,000	1.42810	\$1,785,125,000	March 26, 2030	0.375%	Fixed
SERIES CBL41 - 5 Year Fixed ⁽¹⁾	USD 2,250,000,000	1.26680	\$2,850,300,000	March 9, 2027	2.170%	Fixed
SERIES CBL42 - 4 Year Fixed ⁽¹⁾	EUR 2,200,000,000	1.40310	\$3,086,820,000	March 16, 2026	0.450%	Fixed
SERIES CBL43 - 5 Year Fixed ⁽¹⁾	CHF 250,000,000	1.38520	\$346,300,000	April 1, 2027	0.278%	Fixed
SERIES CBL44 - 15 Year Fixed ⁽¹⁾	EUR 150,000,000	1.40180	\$210,270,000	March 24, 2037	1.180%	Fixed
SERIES CBL45 - 3 Year Fixed ⁽¹⁾	CHF 135,000,000	1.34490	\$181,561,500	April 25, 2025	0.295%	Fixed
SERIES CBL46 - 7 Year Fixed ⁽¹⁾	CHF 100,000,000	1.34490	\$134,490,000	April 25, 2029	0.733%	Fixed
SERIES CBL47 - 15 Year Fixed ⁽¹⁾	EUR 118,000,000	1.36900	\$161,542,000	April 26, 2037	1.806%	Fixed
SERIES CBL48 - 3 Year Fixed ⁽¹⁾	USD 1,500,000,000	1.27920	\$1,918,800,000	June 3, 2025	3.186%	Fixed
SERIES CBL49 - 3 Year Floating ⁽¹⁾	AUD 1,000,000,000	0.86440	\$864,400,000	October 27, 2025	3mbBSW + 0.900%	Floating
SERIES CBL50 - 2 Year Fixed ⁽¹⁾	EUR 2,000,000,000	1.35400	\$2,708,000,000	October 31, 2024	3.050%	Fixed
SERIES CBL51 - 5 Year Fixed ⁽¹⁾	EUR 2,250,000,000	1.43823	\$3,236,025,000	January 18, 2028	3.250%	Fixed
SERIES CBL52 - 5 Year Floating ⁽¹⁾	USD 3,500,000,000	1.33210	\$4,662,350,000	February 7, 2028	SOFR + 0.900%	Floating
SERIES CBL53 - 8 Year Fixed ⁽¹⁾	NOK 1,000,000,000	0.12950	\$129,500,130	February 14, 2031	3.565%	Fixed
SERIES CBL54 - 4 Year Floating ⁽¹⁾	GBP 1,250,000,000	1.62580	\$2,032,250,000	March 9, 2027	Compounded SONIA + 0.620%	Floating
SERIES CBL55 - 3 Year Fixed ⁽¹⁾	CHF 360,000,000	1.49200	\$537,120,000	May 4, 2026	2.043%	Fixed
SERIES CBL56 - 7 Year Fixed ⁽¹⁾	CHF 225,000,000	1.49200	\$335,700,000	May 3, 2030	2.143%	Fixed
SERIES CBL57 - 5 Year Floating ⁽¹⁾	USD 300,000,000	1.36250	\$408,750,000	May 4, 2028	SOFR + 0.780%	Floating
SERIES CBL58 - 3 Year Floating ⁽¹⁾	USD 250,000,000	1.36230	\$340,575,000	January 8, 2026	SOFR + 0.680%	Floating
SERIES CBL59 - 3 Year Floating ⁽¹⁾	NOK 2,000,000,000	0.12390	\$247,800,000	June 30, 2031	4.335%	Fixed
SERIES CBL60 - 3 Year Floating ⁽¹⁾	USD 3,500,000,000	1.31710	\$4,609,850,000	July 26, 2028	SOFR + 0.830%	Floating
SERIES CBL61 - 3 Year Fixed ⁽¹⁾	CAD 900,000,000	1.00000	\$900,000,000	September 8, 2026	Compounded CORRA + 0.600%	Floating
Total Outstanding under the Global Registered Covered Bond Program			\$55,788,426,230			

OSFI Covered Bond Ratio Limit⁽³⁾ 5.50% OSFI Covered Bond Ratio⁽³⁾ 4.21%

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

Supplementary Information

Parties to Scotiabank Global Registered Covered Bond Program

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

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

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

⁽³⁾ Per OSFI's Revised Covered Bond Limit Calculation letter dated May 23rd, 2019, the OSFI Covered Bond Ratio refers to total assets pledged for covered bonds relative to total on-balance sheet assets. Total on-balance sheet assets are as at October 31, 2023.

Supplementary Information (continued)

The Bank of Nova Scotia's Credit Ratings

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

Applicable Counterparty Ratings

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

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

Ratings Triggers⁽²⁾

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

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

Specific Rating Related Action

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

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>	<u>At or Above Applicable Ratings Triggers</u>
Cash Manager is required to direct the Servicer to deposit Revenue Receipts and all Principal Receipts received by the Servicer directly into the GDA Account (or Standby GDA Account) within two Toronto business days.	P-1	F1 and A	R-1 (low) and BBB (low)	Yes

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

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>	<u>At or Above Applicable Ratings Triggers</u>
Servicer is required to transfer monies held in trust for the Guarantor (i) at any time prior to downgrade of the ratings of the Cash Manager by one or more Rating Agencies below the Cash Management Deposit Ratings, to the Cash Manager and (ii) at any time following a downgrade of the ratings of the Cash Manager by one or more Rating Agencies below the Cash Management Deposit Ratings, directly into the GDA Account (or Standby GDA Account), in each case within two Toronto business days.	P-1 (cr)	F1 and A	BBB (low)	Yes

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

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>	<u>At or Above Applicable Ratings Triggers</u>
(a) Repayment of the Demand Loan	N/A	F2 or BBB+	N/A	Yes
(b) Establishment of the Reserve Fund	P-1 (cr)	F1 and A	R-1 (low) and A (low)	Yes
(c) Transfer of title to Loans to Guarantor ⁽³⁾	A3	BBB -	R-1 (middle) and BBB (low)	Yes

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

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>	<u>At or Above Applicable Ratings Triggers</u>
Cash flows will be exchanged under the Swap Agreements except as otherwise provided in the Swap Agreements	Baa1 (long)	BBB+ (long)	BBB (high) (long)	Yes

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

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

Events of Default

Issuer Event of Default	Nil
Guarantor Event of Default	Nil

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

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

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

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



Scotiabank Global Registered Covered Bond Program Monthly Investor Report
Calculation Date: 2024-01-31
Distribution Date: 2024-02-15

Asset Coverage Test (CS) ⁽¹⁾

Outstanding Covered Bonds	\$55,788,426,230		
A = Lesser of (i) LTV Adjusted Loan Balance and (ii) Asset Percentage Adjusted Loan Balance	89,051,480,258	A (i)	93,815,776,483
B = Principal Receipts up to Calculation Date not otherwise applied	-	A (ii)	89,051,480,258
C = Cash Capital Contributions and advances under Intercompany Loan	-	Asset Percentage:	94.8%
D = Substitute Assets	-	Maximum Asset Percentage	95.0%
E = (i) Reserve Fund balance and (ii) Pre-Maturity Liquidity Ledger balance ⁽²⁾	-		
F = Negative Carry Factor Calculation	897,285,086		
Total: A + B + C + D + E - F	88,154,195,172		
Asset Coverage Test	PASS		

Level of Overcollateralization	
Regulatory Minimum Overcollateralization:	103.0%
Level of Overcollateralization ⁽³⁾	106.4%

Valuation Calculation ⁽¹⁾

Trading Value of Covered Bonds ⁽⁴⁾	55,433,468,635
A = lesser of (i) Present Value of outstanding loan balance of Performing Eligible Loans ⁽⁵⁾ and (ii) 80% of Market Value of properties securing Performing Eligible Loans	90,662,568,525
B = Principal Receipts up to Calculation Date not otherwise applied	-
C = Cash Capital Contributions and advances under Intercompany Loan	-
D = Trading Value of Substitute Assets	-
E = (i) Reserve Fund balance and (ii) Pre-Maturity Liquidity Ledger balance ⁽²⁾	-
F = Trading Value of Swap Collateral	-
Total: A + B + C + D + E + F	90,662,568,525

Intercompany Loan Balance

Guarantee Loan	58,781,833,823
Demand Loan	35,502,332,771
Total	94,284,166,594

Portfolio Losses⁽⁶⁾

<u>Period End</u>	<u>Write off Amounts</u>	<u>Loss Percentage (annualized)</u>
January 31, 2024	N/A	N/A

Portfolio Flow of Funds

	<u>2024-01-31</u>	<u>2023-12-28</u>
Cash Inflows		
Principal Receipts	961,568,793.47 ⁽⁷⁾	1,041,415,345.01 ⁽⁷⁾
Sale of Loans	206,918,044.38	195,142,972.81
Revenue Receipts	397,679,061.13	360,315,793.93
Swap Receipts	-	-
Intercompany Loan Receipts	-	-
Cash Outflows		
Swap Payment		
Intercompany Loan Interest	(396,842,814.40) ⁽⁸⁾	(359,728,861.75) ⁽⁹⁾
Purchase of Loans	-	-
Intercompany Loan Repayment	(1,168,486,837.85) ⁽⁷⁾⁽⁸⁾	(1,236,558,317.82) ⁽⁷⁾⁽⁹⁾
Distribution to Partners	-	-
Other Inflows / Outflows ⁽¹⁰⁾	(60.49)	(18.92)
Net Inflows/(Outflows)	836,186.23	586,913.26

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

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

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

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

⁽⁵⁾ Present value of expected future cash flows of Loans, calculated using the weighted average current market interest rates offered to Scotiabank clients as at the last day of the month, being 6.5289%.

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

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

⁽⁸⁾ This amount is to be paid out on February 20th, 2024.

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

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

Portfolio Summary Statistics

Previous Month Ending Balance	\$	94,977,921,639
Current Month Ending Balance ⁽¹⁾	\$	93,781,519,355
Number of Mortgage Loans in Pool		331,635
Average Loan Size		282,785
Number of Primary Borrowers		297,627
Number of Properties		283,909
Weighted Average Current Indexed LTV of Loans in the Portfolio ⁽²⁾⁽⁴⁾		47.35%
Weighted Average of Original LTV of Loans in the Portfolio ⁽²⁾⁽⁵⁾		63.78%
Weighted Average of Authorized LTV of Loans in the Portfolio ⁽³⁾⁽⁵⁾		72.59%
Weighted Average Seasoning of Loans in the Portfolio		29.48 (Months)
Weighted Average Mortgage Rate of Loans in the Portfolio		4.38%
Weighted Average Original Term of Loans in the Portfolio		55.40 (Months)
Weighted Average Remaining Term of Loans in the Portfolio		25.92 (Months)
Weighted Average Remaining Maturity of Outstanding Covered Bonds		38.63 (Months)

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

Portfolio Delinquency Distribution⁽⁶⁾

<u>Aging Summary</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Current and Less Than 30 Days Past Due	331,447	99.94%	93,710,490,466	99.92%
30 to 59 Days Past Due	173	0.05%	65,415,800	0.07%
60 to 89 Days Past Due	15	0.00%	5,613,089	0.01%
90 to 119 Days Past Due	-	0.00%	-	0.00%
120 or More Days Past Due	-	0.00%	-	0.00%
Total	331,635	100.00%	93,781,519,355	100.00%

Portfolio Provincial Distribution

<u>Province</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Alberta	32,875	9.91%	7,409,389,185	7.90%
British Columbia	54,083	16.31%	20,189,541,859	21.53%
Manitoba	5,572	1.68%	862,244,747	0.92%
New Brunswick	6,265	1.89%	655,415,989	0.70%
Newfoundland	6,482	1.95%	816,862,948	0.87%
Northwest Territories	83	0.03%	18,875,389	0.02%
Nova Scotia	10,670	3.22%	1,545,661,996	1.65%
Nunavut	-	0.00%	-	0.00%
Ontario	185,349	55.89%	56,004,231,164	59.72%
Prince Edward Island	1,468	0.44%	203,952,661	0.22%
Quebec	19,986	6.03%	4,431,290,931	4.73%
Saskatchewan	8,224	2.48%	1,506,400,380	1.61%
Yukon	578	0.17%	137,652,106	0.15%
Total	331,635	100.00%	93,781,519,355	100.00%

Portfolio Credit Bureau Score Distribution

<u>FICO® 8 score</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Score Unavailable	1,554	0.47%	313,019,929	0.33%
599 or less	1,166	0.35%	250,758,730	0.27%
600 - 650	2,575	0.78%	648,316,296	0.69%
651 - 700	9,368	2.82%	2,535,445,437	2.70%
701 - 750	25,187	7.59%	6,997,489,669	7.46%
751 - 800	48,413	14.60%	13,967,460,461	14.89%
801 and Above	243,372	73.39%	69,069,028,832	73.65%
Total	331,635	100.00%	93,781,519,355	100.00%

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

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

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

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

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

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

Portfolio Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	241,721	72.89%	60,195,577,407	64.19%
Variable	89,914	27.11%	33,585,941,948	35.81%
Total	331,635	100.00%	93,781,519,355	100.00%

Portfolio Mortgage Asset Type Distribution⁽¹⁾

Mortgage Asset Type	Number of Loans	Percentage	Principal Balance	Percentage
Amortizing STEP	264,127	79.64%	67,081,006,857	71.53%
Amortizing Non-STEP	67,508	20.36%	26,700,512,498	28.47%
Total	331,635	100.00%	93,781,519,355	100.00%

Portfolio Occupancy Type Distribution

Occupancy Type	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	55,997	16.89%	18,418,066,131	19.64%
Owner Occupied	275,638	83.11%	75,363,453,224	80.36%
Total	331,635	100.00%	93,781,519,355	100.00%

Portfolio Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
1.9999 and Below	49,673	14.98%	12,221,909,013	13.03%
2.0000 - 2.4999	53,196	16.04%	12,568,089,975	13.40%
2.5000 - 2.9999	57,861	17.45%	16,050,579,167	17.11%
3.0000 - 3.4999	17,704	5.34%	4,518,592,579	4.82%
3.5000 - 3.9999	6,582	1.98%	1,504,890,098	1.60%
4.0000 - 4.4999	3,099	0.93%	695,064,946	0.74%
4.5000 - 4.9999	3,164	0.95%	757,248,460	0.81%
5.0000 - 5.4999	11,559	3.49%	2,840,357,479	3.03%
5.5000 - 5.9999	22,566	6.80%	5,597,943,085	5.97%
6.0000 - 6.4999	55,735	16.81%	19,113,313,759	20.38%
6.5000 - 6.9999	37,833	11.41%	13,957,042,410	14.88%
7.0000 and Above	12,663	3.82%	3,956,488,384	4.22%
Total	331,635	100.00%	93,781,519,355	100.00%

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

Current LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and below	53,049	16.00%	5,771,650,456	6.15%
20.01-25.00	23,649	7.13%	4,475,462,258	4.77%
25.01-30.00	28,185	8.50%	6,303,182,919	6.72%
30.01-35.00	30,588	9.22%	7,700,999,348	8.21%
35.01-40.00	30,823	9.29%	8,679,934,329	9.26%
40.01-45.00	32,343	9.75%	10,276,112,838	10.96%
45.01-50.00	30,371	9.16%	10,302,590,117	10.99%
50.01-55.00	25,494	7.69%	8,837,995,111	9.42%
55.01-60.00	20,856	6.29%	7,609,132,085	8.11%
60.01-65.00	17,329	5.23%	6,612,471,884	7.05%
65.01-70.00	14,132	4.26%	5,818,287,640	6.20%
70.01-75.00	11,901	3.59%	5,073,934,703	5.41%
75.01-80.00	8,041	2.42%	3,633,176,122	3.87%
80.01-90.00	4,723	1.42%	2,612,059,333	2.79%
90.01-100.00	147	0.04%	73,181,732	0.08%
Over 100.00	4	0.00%	1,348,480	0.00%
Total	331,635	100.00%	93,781,519,355	100.00%

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

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

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

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



Scotiabank Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 2024-01-31

Distribution Date: 2024-02-15

Portfolio Remaining Term Distribution

<u>Remaining Term (Months)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Less than 12.00	56,148	16.93%	14,551,660,334	15.52%
12.00 - 23.99	94,288	28.43%	23,457,017,666	25.01%
24.00 - 35.99	115,348	34.78%	34,422,313,858	36.70%
36.00 - 41.99	38,032	11.47%	12,863,796,481	13.72%
42.00 - 47.99	19,298	5.82%	6,287,027,364	6.70%
48.00 - 53.99	4,011	1.21%	1,100,372,954	1.17%
54.00 - 59.99	3,388	1.02%	813,351,507	0.87%
60.00 - 65.99	586	0.18%	166,562,002	0.18%
66.00 - 71.99	49	0.01%	8,284,895	0.01%
72.00 and Above	487	0.15%	111,132,295	0.12%
Total	331,635	100.00%	93,781,519,355	100.00%

Portfolio Remaining Principal Balance Distribution

<u>Remaining Principal Balance (\$)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
99,999 and Below	69,423	20.93%	3,889,144,443	4.15%
100,000 - 149,999	39,297	11.85%	4,918,123,244	5.24%
150,000 - 199,999	38,190	11.52%	6,677,757,482	7.12%
200,000 - 249,999	34,918	10.53%	7,848,724,506	8.37%
250,000 - 299,999	30,663	9.25%	8,416,423,349	8.97%
300,000 - 349,999	25,170	7.59%	8,166,708,574	8.71%
350,000 - 399,999	20,975	6.32%	7,850,741,925	8.37%
400,000 - 449,999	16,797	5.06%	7,129,729,430	7.60%
450,000 - 499,999	12,741	3.84%	6,034,029,467	6.43%
500,000 - 549,999	8,759	2.64%	4,594,574,327	4.90%
550,000 - 599,999	6,876	2.07%	3,944,709,289	4.21%
600,000 - 649,999	5,286	1.59%	3,297,879,621	3.52%
650,000 - 699,999	4,182	1.26%	2,818,053,079	3.00%
700,000 - 749,999	3,152	0.95%	2,281,620,108	2.43%
750,000 - 799,999	2,512	0.76%	1,943,347,270	2.07%
800,000 - 849,999	1,947	0.59%	1,605,002,122	1.71%
850,000 - 899,999	1,740	0.52%	1,520,928,256	1.62%
900,000 - 949,999	1,378	0.42%	1,273,674,039	1.36%
950,000 - 999,999	1,141	0.34%	1,112,233,591	1.19%
1,000,000 or greater	6,488	1.96%	8,458,115,234	9.02%
Total	331,635	100.00%	93,781,519,355	100.00%

Portfolio Property Type Distribution

<u>Property Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Condo	63,042	19.01%	17,075,184,746	18.21%
Single Family	258,808	78.04%	73,590,476,079	78.47%
Multi Family	9,305	2.81%	3,014,913,248	3.21%
Other	480	0.14%	100,945,282	0.11%
Total	331,635	100.00%	93,781,519,355	100.00%



Scotiabank Global Registered Covered Bond Program Monthly Investor Report
 Calculation Date: 2024-01-31
 Distribution Date: 2024-02-15

Portfolio Current Indexed LTV Distribution by FICO® 8 score

Credit Bureau Score	Current LTV (%) ⁽¹⁾⁽²⁾⁽³⁾																Total	Percentage Total
	20.00 and Below	20.01-25.00	25.01-30.00	30.01-35.00	35.01-40.00	40.01-45.00	45.01-50.00	50.01-55.00	55.01-60.00	60.01-65.00	65.01-70.00	70.01-75.00	75.01-80.00	80.01-90.00	90.01-100.00	100.01 and Above		
Score Unavailable	44,659,418	30,409,588	39,624,500	36,331,143	48,262,960	36,358,584	28,353,455	20,208,578	10,505,741	10,263,594	3,886,114	1,819,212	533,932	1,803,110	0	0	313,019,929	0.33%
<=599	9,426,232	12,924,569	13,553,843	20,195,728	29,090,345	35,079,333	36,751,039	26,767,933	22,900,300	14,050,545	9,941,448	7,504,443	7,524,241	5,048,731	0	0	250,758,730	0.27%
600-650	21,781,969	27,210,400	48,148,084	58,503,340	67,717,401	82,362,308	85,478,755	61,955,470	46,824,475	45,512,676	30,987,834	28,869,827	27,070,063	14,861,888	1,031,809	0	648,316,296	0.69%
651-700	80,875,889	90,282,718	155,747,656	217,849,512	261,419,879	318,981,546	317,424,580	267,870,151	193,578,881	177,024,488	165,132,791	127,180,672	97,727,717	62,467,378	1,881,581	0	2,535,445,437	2.70%
701-750	250,421,430	248,541,097	426,583,075	588,029,089	676,812,269	835,011,562	875,509,268	751,115,159	582,707,622	487,947,829	409,329,307	398,464,161	270,356,622	191,814,845	4,846,334	0	6,997,489,669	7.46%
751-800	552,870,879	524,405,087	822,327,263	1,061,400,979	1,302,841,882	1,584,713,701	1,614,998,929	1,362,068,850	1,199,260,536	997,001,055	948,149,381	864,008,178	655,977,674	466,336,655	11,099,411	0	13,967,460,461	14.89%
>800	4,811,614,638	3,541,688,799	4,797,198,500	5,718,689,557	6,293,789,593	7,383,605,804	7,344,074,091	6,348,008,971	5,553,354,530	4,880,671,696	4,250,860,766	3,646,088,210	2,573,985,873	1,869,726,726	54,322,597	1,348,480	69,069,028,832	73.65%
Total	5,771,650,456	4,475,462,258	6,303,182,919	7,700,999,348	8,679,934,329	10,276,112,838	10,302,590,117	8,837,995,111	7,609,132,085	6,612,471,884	5,818,287,640	5,073,934,703	3,633,176,122	2,612,059,333	73,181,732	1,348,480	93,781,519,355	100.00%

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

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

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