



Scotiabank Global Registered Covered Bond Program Monthly Investor Report
Calculation Date:
Distribution Date:

4/30/2025
5/15/2025

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 CBL23 - 7 Year Fixed ⁽¹⁾	CHF 830,000,000	1.38151	\$1,146,656,000	November 19, 2025	0.200%	Fixed
SERIES CBL25 - 7 Year Fixed ⁽¹⁾	EUR 1,500,000,000	1.45010	\$2,175,150,000	January 14, 2027	0.010%	Fixed
SERIES CBL27 - 8 Year Fixed ⁽¹⁾	CHF 180,000,000	1.46683	\$264,030,000	April 3, 2028	0.298%	Fixed
SERIES CBL33 - 5 Year Floating ⁽¹⁾	GBP 1,300,000,000	1.71360	\$2,227,680,000	June 22, 2026	Compounded SONIA + 1.000%	Float
SERIES CBL35 - 8 Year Fixed ⁽¹⁾	EUR 1,500,000,000	1.49840	\$2,247,600,000	September 14, 2029	0.010%	Fixed
SERIES CBL36 - 20 Year Fixed ⁽¹⁾	EUR 275,000,000	1.45995	\$401,485,000	October 15, 2041	0.623%	Fixed
SERIES CBL37 - 5 Year Fixed ⁽¹⁾	USD 3,500,000,000	1.25830	\$4,404,050,000	October 13, 2026	1.188%	Fixed
SERIES CBL38 - 6 Year Fixed ⁽¹⁾	EUR 1,750,000,000	1.43260	\$2,507,050,000	December 15, 2027	0.010%	Fixed
SERIES CBL39 - 4 Year Floating ⁽¹⁾	GBP 1,300,000,000	1.70890	\$2,221,570,000	January 26, 2026	Compounded SONIA + 1.000%	Float
SERIES CBL40 - 8 Year Fixed ⁽¹⁾	EUR 1,250,000,000	1.42810	\$1,785,125,000	March 26, 2030	0.375%	Fixed
SERIES CBL41 - 5 Year Fixed ⁽¹⁾	USD 2,250,000,000	1.26680	\$2,850,300,000	March 9, 2027	2.170%	Fixed
SERIES CBL42 - 4 Year Fixed ⁽¹⁾	EUR 2,200,000,000	1.40310	\$3,086,820,000	March 16, 2026	0.450%	Fixed
SERIES CBL43 - 5 Year Fixed ⁽¹⁾	CHF 250,000,000	1.38520	\$346,300,000	April 1, 2027	0.278%	Fixed
SERIES CBL44 - 15 Year Fixed ⁽¹⁾	EUR 150,000,000	1.40180	\$210,270,000	March 24, 2037	1.180%	Fixed
SERIES CBL46 - 7 Year Fixed ⁽¹⁾	CHF 100,000,000	1.34490	\$134,490,000	April 25, 2029	0.733%	Fixed
SERIES CBL47 - 15 Year Fixed ⁽¹⁾	EUR 118,000,000	1.36900	\$161,542,000	April 26, 2037	1.806%	Fixed
SERIES CBL48 - 3 Year Fixed ⁽¹⁾	USD 1,500,000,000	1.27920	\$1,918,800,000	June 3, 2025	3.186%	Fixed
SERIES CBL49 - 3 Year Floating ⁽¹⁾	AUD 1,000,000,000	0.86440	\$864,400,000	October 27, 2025	3mBBSW + 0.900%	Float
SERIES CBL51 - 5 Year Fixed ⁽¹⁾	EUR 2,250,000,000	1.43823	\$3,236,025,000	January 18, 2028	3.250%	Fixed
SERIES CBL52 - 5 Year Floating ⁽¹⁾	USD 3,500,000,000	1.33210	\$4,662,350,000	February 7, 2028	SOFR + 0.900%	Float
SERIES CBL53 - 8 Year Fixed ⁽¹⁾	NOK 1,000,000,000	0.12950	\$129,500,130	February 14, 2031	3.565%	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%	Float
SERIES CBL55 - 3 Year Fixed ⁽¹⁾	CHF 360,000,000	1.49200	\$537,120,000	May 4, 2026	2.043%	Fixed
SERIES CBL56 - 7 Year Fixed ⁽¹⁾	CHF 225,000,000	1.49200	\$335,700,000	May 3, 2030	2.143%	Fixed
SERIES CBL57 - 5 Year Floating ⁽¹⁾	USD 300,000,000	1.36250	\$408,750,000	May 4, 2028	SOFR + 0.780%	Float
SERIES CBL58 - 3 Year Floating ⁽¹⁾	USD 250,000,000	1.36230	\$340,575,000	January 8, 2026	SOFR + 0.680%	Float
SERIES CBL59 - 3 Year Fixed ⁽¹⁾	NOK 2,000,000,000	0.12390	\$247,800,000	June 30, 2031	4.335%	Fixed
SERIES CBL60 - 3 Year Floating ⁽¹⁾	USD 3,500,000,000	1.31710	\$4,609,850,000	July 26, 2028	SOFR + 0.830%	Float
SERIES CBL61 - 3 Year Floating ⁽¹⁾	CAD 900,000,000	1.00000	\$900,000,000	September 8, 2026	Compounded CORRA + 0.600%	Float
SERIES CBL62 - 10 Year Fixed ⁽¹⁾	CAD 400,000,000	1.00000	\$400,000,000	March 20, 2034	4.246%	Fixed
SERIES CBL63 - 3 Year Fixed ⁽¹⁾	USD 1,750,000,000	1.44090	\$2,521,575,000	March 20, 2028	4.299%	Fixed
Total Outstanding under the Global Registered Covered Bond Program			<u>\$49,595,534,730</u>			

OSFI Covered Bond Ratio Limit⁽³⁾ 5.50% OSFI Covered Bond Ratio⁽³⁾ 3.66%

Series Ratings	Moody's	Fitch	DBRS
CBL10	Aaa	AAA	AAA
CBL23	Aaa	AAA	AAA
CBL25	Aaa	AAA	AAA
CBL27	Aaa	AAA	AAA
CBL33	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
CBL46	Aaa	AAA	AAA
CBL47	Aaa	AAA	AAA
CBL48	Aaa	AAA	AAA
CBL49	Aaa	AAA	AAA
CBL51	Aaa	AAA	AAA
CBL52	Aaa	AAA	AAA
CBL53	Aaa	AAA	AAA
CBL54	Aaa	AAA	AAA
CBL55	Aaa	AAA	AAA
CBL56	Aaa	AAA	AAA
CBL57	Aaa	AAA	AAA
CBL58	Aaa	AAA	AAA
CBL59	Aaa	AAA	AAA
CBL60	Aaa	AAA	AAA
CBL61	Aaa	AAA	AAA
CBL62	Aaa	AAA	AAA
CBL63	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 January 31, 2025.



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Supplementary Information (continued)

The Bank of Nova Scotia's Credit RatingsSenior Debt⁽¹⁾/Long-Term Issuer Default Rating(Fitch)
Short-Term Debt
Rating Outlook
Counterparty Risk AssessmentMoody'sAa2
P-1
Stable
P-1(cr) / Aa2(cr)FitchAA/AA-
F1+
Stable
AA (dcr)DBRSAA
R-1 (high)
Stable
N/A

Applicable Counterparty Ratings

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

Role (Current Party)Standby Account Bank / Standby GDA Provider
Principal Paying Agent (for issuances on or after October 6, 2022)
Paying Agent (for issuances on or after October 6, 2022)
Swiss Paying Agent
Australian Paying Agent
Canadian Paying AgentCurrent PartyCIBC
Citibank, N.A., London Branch
Citibank Europe PLC
UBS AG
The Bank of New York Mellon
The Bank of Nova ScotiaMoody'sP-1 / Aa2
P-1
P-1
P-1
P-1
P-1FitchF1+ / AA-
F1 / A+
F1 / A+
F1 / A+
F1+ / AA
F1+ / AA-DBRS⁽⁴⁾R-1 (high) / 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:

Role (Current Party)Account Bank / GDA Provider
Standby Account Bank / Standby GDA Provider
Cash Manager
Servicer
Interest Rate Swap Provider
Covered Bond Swap ProviderCurrent PartyThe Bank of Nova Scotia
CIBC
The Bank of Nova Scotia
The Bank of Nova Scotia
The Bank of Nova Scotia
The Bank of Nova Scotia
Citibank N.A., London Branch;
Citibank Europe PLC;
The Bank of Nova Scotia;
The Bank of New York Mellon;
UBS AGMoody'sP-1
P-1
P-1
Baa2 (long)
P-2 / A3
P-2 / A3FitchF1 and A
F1 and A
F2 and BBB+
F2
F3 and BBB-
F3 and BBB-DBRSR-1 (middle) / AA (low)
R-1 (middle) / A (low)
BBB(low) (long)
R-1 (middle) / BBB (low)
R-2 (high) / BBB (high)
R-2 (high) / BBB (high)At or Above Applicable
Ratings TriggersYes
Yes
Yes
Yes
Yes
Yes

Specific Rating Related Action

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

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

Moody's

P-1

Fitch

F1 and A

DBRS

R-1 (low) and BBB (low)

At or Above Applicable
Ratings Triggers

Yes

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

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

Moody's

P-1 (cr)

Fitch

F1 and A

DBRS

BBB (low)

At or Above Applicable
Ratings Triggers

Yes

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

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

Moody'sN/A
P-1 (cr)
A3FitchF2 or BBB+
F1 and A
BBB -DBRSN/A
R-1 (low) and A (low)
R-1 (middle) and BBB (low)At or Above Applicable
Ratings TriggersYes
Yes
Yes

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

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

Moody's

Baa1 (long)

Fitch

BBB+ (long)

DBRS

BBB (high) (long)

At or Above Applicable
Ratings Triggers

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:

- (a) Interest Rate Swap Provider
(b) Covered Bond Swap Provider

Moody'sP-1 (cr) and A2 (cr)
P-1 and A2FitchF1 and A
F1 and ADBRSR-1 (low) and A
R-1 (low) and AAt or Above Applicable
Ratings TriggersYes
Yes

Events of Default

Issuer Event of Default
Guarantor Event of DefaultNil
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.



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Asset Coverage Test (CS) ⁽¹⁾

Outstanding Covered Bonds		\$49,595,534,730		
A = Lesser of (i) LTV Adjusted Loan Balance and (ii) Asset Percentage Adjusted Loan Balance	75,577,587,055		A (i)	79,546,575,375
B = Principal Receipts up to Calculation Date not otherwise applied	-		A (ii)	75,577,587,055
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	616,056,936			
Total: A + B + C + D + E - F	74,961,530,118			
Asset Coverage Test	PASS			

Level of Overcollateralization

Regulatory Minimum Overcollateralization: 103.0%

Level of Overcollateralization ⁽³⁾ 106.2%Valuation Calculation ⁽¹⁾

Trading Value of Covered Bonds ⁽⁴⁾	53,243,944,654
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	79,044,426,110
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	79,044,426,110

Intercompany Loan Balance

Guarantee Loan	52,262,508,777
Demand Loan	28,347,460,151
Total	80,609,968,928

Portfolio Losses ⁽⁶⁾

Period End	Write off Amounts	Loss Percentage (annualized)
April 30, 2025	N/A	N/A

Portfolio Flow of Funds

	2025/04/30	2025/03/31
Cash Inflows		
Principal Receipts	1,068,161,885.09 ⁽⁷⁾	1,145,723,621.84 ⁽⁷⁾
Sale of Mortgage Loans	202,848,624.34 ⁽¹¹⁾	259,837,575.26 ⁽¹¹⁾
Revenue Receipts	284,627,459.91	333,198,217.95
Swap Receipts	-	-
Intercompany Loan Receipts	-	-
Cash Outflows		
Swap Payment	-	-
Intercompany Loan Interest	(284,470,304.49) ⁽⁸⁾	(333,056,784.21) ⁽⁸⁾
Purchase of Loans	- ⁽¹¹⁾	- ⁽¹¹⁾
Intercompany Loan Repayment	(1,271,010,509.43) ⁽⁷⁾⁽⁸⁾	(1,405,561,197.10) ⁽⁷⁾⁽⁸⁾
Distribution to Partners	(5,454,132.33)	-
Other Inflows / Outflows ⁽¹⁰⁾	(41.77)	(61.12)
Net Inflows/(Outflows)	(5,297,018.68)	141,372.62

⁽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 4.8897%.

⁽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 May 20th, 2025.

⁽⁹⁾ This amount was paid out on April 17th, 2025.

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

⁽¹¹⁾ Where purchases and sales of mortgages are performed concurrently and net settled, these amounts reflect the net purchase or net sale amount, as applicable.



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Portfolio Summary Statistics

Previous Month Ending Balance	\$	80,905,546,875
Current Month Ending Balance ⁽¹⁾	\$	79,608,604,291
Number of Mortgage Loans in Pool		281,213
Average Loan Size		283,090
Number of Primary Borrowers		243,040
Number of Properties		254,950
Weighted Average Current Indexed LTV of Loans in the Portfolio ⁽²⁾⁽⁴⁾		48.46%
Weighted Average of Original LTV of Loans in the Portfolio ⁽²⁾⁽⁵⁾		63.37%
Weighted Average of Authorized LTV of Loans in the Portfolio ⁽³⁾⁽⁵⁾		71.58%
Weighted Average Seasoning of Loans in the Portfolio		34.67 (Months)
Weighted Average Mortgage Rate of Loans in the Portfolio		3.86%
Weighted Average Original Term of Loans in the Portfolio		54.65 (Months)
Weighted Average Remaining Term of Loans in the Portfolio		19.98 (Months)
Weighted Average Remaining Maturity of Outstanding Covered Bonds		29.81 (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	281,092	99.96%	79,558,703,331	99.94%
30 to 59 Days Past Due	94	0.03%	39,333,908	0.05%
60 to 89 Days Past Due	27	0.01%	10,567,052	0.01%
90 to 119 Days Past Due	-	0.00%	-	0.00%
120 or More Days Past Due	-	0.00%	-	0.00%
Total	281,213	100.00%	79,608,604,291	100.00%

Portfolio Provincial Distribution

<u>Province</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Alberta	27,125	9.65%	5,860,232,227	7.36%
British Columbia	45,498	16.18%	17,209,666,397	21.62%
Manitoba	4,708	1.67%	684,183,126	0.86%
New Brunswick	5,621	2.00%	570,014,766	0.72%
Newfoundland	5,870	2.09%	704,146,282	0.88%
Northwest Territories	68	0.02%	14,857,476	0.02%
Nova Scotia	9,214	3.28%	1,297,427,811	1.63%
Nunavut	-	0.00%	-	0.00%
Ontario	156,207	55.55%	47,948,615,602	60.23%
Prince Edward Island	1,307	0.46%	174,985,716	0.22%
Quebec	18,180	6.46%	3,853,661,823	4.84%
Saskatchewan	6,934	2.47%	1,180,411,469	1.48%
Yukon	481	0.17%	110,401,596	0.14%
Total	281,213	100.00%	79,608,604,291	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	1,107	0.39%	234,571,234	0.29%
599 or less	1,142	0.41%	254,703,538	0.32%
600 - 650	2,055	0.73%	502,216,737	0.63%
651 - 700	7,038	2.50%	1,905,126,053	2.39%
701 - 750	19,900	7.08%	5,525,210,091	6.94%
751 - 800	38,111	13.55%	11,211,608,956	14.08%
801 and Above	211,860	75.34%	59,975,167,683	75.34%
Total	281,213	100.00%	79,608,604,291	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.



Scotiabank Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 4/30/2025

Distribution Date: 5/15/2025

Portfolio Rate Type Distribution

<u>Rate Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	193,768	68.90%	45,941,696,966	57.71%
Variable	87,445	31.10%	33,666,907,326	42.29%
Total	281,213	100.00%	79,608,604,291	100.00%

Portfolio Mortgage Asset Type Distribution⁽¹⁾

<u>Mortgage Asset Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Amortizing STEP	212,056	75.41%	52,887,879,630	66.43%
Amortizing Non-STEP	69,157	24.59%	26,720,724,662	33.57%
Total	281,213	100.00%	79,608,604,291	100.00%

Portfolio Occupancy Type Distribution

<u>Occupancy Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Not Owner Occupied	52,982	18.84%	16,868,359,763	21.19%
Owner Occupied	228,231	81.16%	62,740,244,529	78.81%
Total	281,213	100.00%	79,608,604,291	100.00%

Portfolio Mortgage Rate Distribution

<u>Mortgage Rate (%)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
1.9999 and Below	29,071	10.34%	7,324,950,148	9.20%
2.0000 - 2.4999	44,520	15.83%	10,423,707,196	13.09%
2.5000 - 2.9999	22,055	7.84%	5,493,462,786	6.90%
3.0000 - 3.4999	6,518	2.32%	1,674,005,474	2.10%
3.5000 - 3.9999	33,798	12.02%	11,542,351,384	14.50%
4.0000 - 4.4999	59,588	21.19%	20,511,901,779	25.77%
4.5000 - 4.9999	28,476	10.13%	9,810,298,478	12.32%
5.0000 - 5.4999	20,992	7.46%	5,220,129,352	6.56%
5.5000 - 5.9999	21,260	7.56%	4,588,342,951	5.76%
6.0000 - 6.4999	8,349	2.97%	1,741,101,990	2.19%
6.5000 - 6.9999	3,408	1.21%	702,101,159	0.88%
7.0000 and Above	3,178	1.13%	576,251,595	0.72%
Total	281,213	100.00%	79,608,604,291	100.00%

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

<u>Current LTV (%)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
20.00 and below	47,806	17.00%	4,932,972,487	6.20%
20.01-25.00	20,881	7.43%	3,789,220,668	4.76%
25.01-30.00	24,213	8.61%	5,117,104,597	6.43%
30.01-35.00	25,982	9.24%	6,284,266,456	7.89%
35.01-40.00	25,980	9.24%	7,029,855,571	8.83%
40.01-45.00	26,474	9.41%	7,928,669,535	9.96%
45.01-50.00	25,268	8.99%	8,340,048,177	10.48%
50.01-55.00	20,350	7.24%	7,233,571,735	9.09%
55.01-60.00	16,618	5.91%	6,352,337,322	7.98%
60.01-65.00	13,679	4.86%	5,557,154,611	6.98%
65.01-70.00	11,999	4.27%	5,315,505,542	6.68%
70.01-75.00	9,813	3.49%	4,764,264,043	5.98%
75.01-80.00	6,567	2.34%	3,508,287,377	4.41%
80.01-90.00	5,127	1.82%	3,142,824,934	3.95%
90.01-100.00	454	0.16%	312,177,946	0.39%
Over 100.00	2	0.00%	343,291	0.00%
Total	281,213	100.00%	79,608,604,291	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
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Distribution Date: 5/15/2025

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	84,216	29.95%	20,139,496,119	25.30%
12.00 - 23.99	108,764	38.68%	34,117,842,127	42.86%
24.00 - 35.99	61,547	21.89%	18,560,460,585	23.31%
36.00 - 41.99	7,380	2.62%	1,659,072,181	2.08%
42.00 - 47.99	4,191	1.49%	997,869,041	1.25%
48.00 - 53.99	3,586	1.28%	937,539,404	1.18%
54.00 - 59.99	8,043	2.86%	2,266,704,231	2.85%
60.00 - 65.99	3,089	1.10%	844,909,239	1.06%
66.00 - 71.99	162	0.06%	32,420,506	0.04%
72.00 and Above	235	0.08%	52,290,859	0.07%
Total	281,213	100.00%	79,608,604,291	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	62,331	22.17%	3,479,880,887	4.37%
100,000 - 149,999	34,894	12.41%	4,363,898,867	5.48%
150,000 - 199,999	32,459	11.54%	5,665,662,012	7.12%
200,000 - 249,999	28,414	10.10%	6,375,233,508	8.01%
250,000 - 299,999	23,914	8.50%	6,557,150,700	8.24%
300,000 - 349,999	19,465	6.92%	6,311,397,028	7.93%
350,000 - 399,999	16,039	5.70%	6,001,033,387	7.54%
400,000 - 449,999	13,040	4.64%	5,533,257,583	6.95%
450,000 - 499,999	10,148	3.61%	4,807,666,078	6.04%
500,000 - 549,999	7,715	2.74%	4,045,140,306	5.08%
550,000 - 599,999	6,198	2.20%	3,558,133,321	4.47%
600,000 - 649,999	4,840	1.72%	3,018,919,381	3.79%
650,000 - 699,999	3,995	1.42%	2,691,729,146	3.38%
700,000 - 749,999	3,107	1.10%	2,250,777,815	2.83%
750,000 - 799,999	2,476	0.88%	1,915,160,520	2.41%
800,000 - 849,999	2,120	0.75%	1,747,813,442	2.20%
850,000 - 899,999	1,794	0.64%	1,568,515,865	1.97%
900,000 - 949,999	1,476	0.52%	1,364,601,312	1.71%
950,000 - 999,999	1,206	0.43%	1,174,275,745	1.48%
1,000,000 or greater	5,582	1.98%	7,178,357,388	9.02%
Total	281,213	100.00%	79,608,604,291	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	53,422	19.00%	14,441,754,152	18.14%
Single Family	218,636	77.75%	62,260,976,971	78.21%
Multi Family	8,764	3.12%	2,825,027,175	3.55%
Other	391	0.14%	80,845,993	0.10%
Total	281,213	100.00%	79,608,604,291	100.00%



Scotiabank Global Registered Covered Bond Program Monthly Investor Report
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Distribution Date: 5/15/2025

Portfolio Current Indexed LTV and Delinquency Distribution by Province ⁽¹⁾																			
Province	Delinquency	Current LTV (%) ⁽²⁾⁽³⁾⁽⁸⁾																	
		20.00 and Below	20.01-25.00	25.01-30.00	30.01-35.00	35.01-40.00	40.01-45.00	45.01-50.00	50.01-55.00	55.01-60.00	60.01-65.00	65.01-70.00	70.01-75.00	75.01-80.00	80.01-90.00	90.01-100.00	100.01 and Above	Total	Percentage Total ⁽⁴⁾
Alberta	All	250,012,214	181,506,663	257,838,872	378,534,506	565,591,708	865,562,582	951,982,522	879,888,456	665,601,110	441,316,165	270,515,032	100,763,046	39,678,926	9,538,297	1,902,127	-	5,860,232,227	7.36%
	Current and Less Than 30 Days Past Due	249,931,449	181,506,663	257,838,872	378,534,506	565,591,708	865,062,165	951,982,522	877,765,255	665,432,524	441,182,935	270,515,032	100,763,046	39,678,926	9,538,297	1,902,127	-	5,857,226,028	99.95%
	30 to 59 Days Past Due	80,766	-	-	-	-	500,416	-	2,123,201	168,586	133,231	-	-	-	-	-	-	3,006,199	0.05%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
British Columbia	All	1,115,549,756	861,103,441	1,118,591,415	1,356,100,190	1,576,501,486	1,748,324,048	1,981,084,132	1,680,548,302	1,415,832,233	1,313,929,968	1,280,591,064	851,983,533	659,875,442	249,651,387	-	-	17,209,666,397	21.82%
	Current and Less Than 30 Days Past Due	1,115,549,756	860,481,202	1,118,591,415	1,356,100,190	1,574,927,454	1,746,991,056	1,979,746,002	1,680,168,967	1,415,832,233	1,313,929,968	1,280,149,761	851,983,533	659,875,442	249,651,387	-	-	17,203,978,366	99.97%
	30 to 59 Days Past Due	-	622,239	-	-	854,598	954,598	720,799	379,334	-	-	441,303	-	-	-	-	-	3,934,219	0.02%
	60 to 89 Days Past Due	-	-	-	-	758,088	378,395	617,330	-	-	-	-	-	-	-	-	-	1,753,812	0.01%
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Manitoba	All	30,599,095	22,269,334	31,560,425	51,251,416	58,003,126	83,330,112	100,188,402	93,064,721	62,788,848	50,283,141	56,859,864	29,185,099	14,219,937	579,606	-	-	684,183,126	0.84%
	Current and Less Than 30 Days Past Due	30,599,095	22,269,334	31,560,425	51,251,416	58,003,126	83,330,112	100,188,402	93,064,721	62,788,848	50,283,141	56,859,864	29,185,099	14,219,937	579,606	-	-	684,183,126	100.00%
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New Brunswick	All	36,279,788	26,561,378	39,500,878	45,412,057	51,069,109	55,903,982	69,036,071	54,082,955	46,333,140	37,712,400	44,271,316	42,741,480	20,033,320	1,076,892	-	-	570,014,766	0.72%
	Current and Less Than 30 Days Past Due	36,279,788	26,445,108	39,500,878	45,412,057	51,069,109	55,903,982	69,036,071	54,082,955	46,333,140	37,712,400	44,271,316	42,543,537	20,033,320	1,076,892	-	-	569,700,554	99.94%
	30 to 59 Days Past Due	-	116,270	-	-	-	-	-	-	-	-	-	197,943	-	-	-	-	314,212	0.06%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Newfoundland	All	29,300,331	25,931,025	33,992,347	44,375,057	76,238,222	119,246,930	164,005,246	88,764,244	47,921,921	42,891,226	21,128,831	8,330,406	2,020,497	-	-	-	704,146,282	0.88%
	Current and Less Than 30 Days Past Due	29,300,331	25,931,025	33,992,347	44,375,057	76,238,222	118,960,488	163,811,686	88,344,594	47,921,921	42,891,226	21,128,831	8,330,406	2,020,497	-	-	-	703,246,631	99.87%
	30 to 59 Days Past Due	-	-	-	-	-	-	286,442	96,280	-	-	-	-	-	-	-	-	802,372	0.11%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	97,280	-	-	-	-	-	-	-	-	97,280	0.01%
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Northwest Territories	All	645,049	949,678	1,085,832	192,800	1,290,324	1,667,034	1,283,845	1,751,894	1,356,489	960,396	2,870,944	438,970	364,221	-	-	-	14,857,476	0.02%
	Current and Less Than 30 Days Past Due	645,049	949,678	1,085,832	192,800	1,290,324	1,667,034	1,283,845	1,751,894	1,356,489	960,396	2,870,944	438,970	364,221	-	-	-	14,857,476	100.00%
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nova Scotia	All	96,204,542	81,736,077	123,440,729	148,846,094	128,476,878	132,052,826	136,153,985	109,823,182	105,679,650	77,477,578	81,521,303	45,154,247	28,521,828	2,338,892	-	-	1,297,427,811	1.83%
	Current and Less Than 30 Days Past Due	96,154,178	81,736,077	123,440,729	148,846,094	128,476,878	131,652,123	136,153,985	109,754,604	105,311,031	77,477,578	81,521,303	45,154,247	28,521,828	2,338,892	-	-	1,296,539,547	99.93%
	30 to 59 Days Past Due	50,364	-	-	-	-	331,395	-	68,577	368,619	-	-	-	-	-	-	-	818,955	0.06%
	60 to 89 Days Past Due	-	-	-	-	-	69,308	-	-	-	-	-	-	-	-	-	-	69,308	0.01%
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nunavut	All	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	Current and Less Than 30 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Ontario	All	3,094,796,456	2,357,384,022	3,140,335,049	3,724,676,243	3,973,713,337	4,361,463,798	4,344,597,391	3,804,732,978	3,534,852,538	3,169,922,451	3,149,844,854	3,448,662,857	2,656,074,589	2,876,999,928	310,275,819	343,291	47,948,615,602	60.23%
	Current and Less Than 30 Days Past Due	3,094,502,210	2,357,121,905	3,140,117,935	3,722,834,502	3,971,677,209	4,358,015,973	4,340,193,081	3,799,707,676	3,532,878,140	3,168,185,607	3,145,918,688	3,446,433,389	2,654,289,098	2,872,515,520	308,674,262	343,291	47,913,408,487	99.93%
	30 to 59 Days Past Due	152,131	262,117	184,907	1,669,572	1,053,499	3,119,833	3,908,678	5,025,301	1,974,398	1,736,844	2,266,490	1,396,501	1,360,501	2,763,119	-	-	28,635,307	0.06%
	60 to 89 Days Past Due	82,115	-	32,207	172,170	982,629	327,992	495,631	-	-	-	1,659,676	709,109	388,990	1,721,289	-	-	6,571,808	0.01%
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prince Edward Island	All	9,650,567	6,216,946	11,780,777	15,159,545	18,148,373	20,234,542	23,416,540	18,250,935	15,473,885	10,768,353	10,850,191	9,826,705	4,840,192	368,165	-	-	174,985,716	0.22%
	Current and Less Than 30 Days Past Due	9,650,567	6,216,946	11,780,777	15,159,545	18,148,373	20,234,542	23,416,540	18,117,232	15,473,885	10,768,353	10,850,191	9,826,705	4,840,192	368,165	-	-	174,852,013	99.92%
	30 to 59 Days Past Due	-	-	-	-	-	-	-	133,703	-	-	-	-	-	-	-	-	133,703	0.08%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	90 to 119 Days Past Due	-	-	-	-	-	-	-</											



Scotiabank Global Registered Covered Bond Program Monthly Investor Report
Calculation Date: 4/30/2025
Distribution Date: 5/15/2025

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	32,920,519	23,397,578	23,976,089	31,426,671	31,904,135	26,153,301	16,338,073	6,631,360	9,824,545	7,276,473	3,573,715	6,732,368	8,963,385	4,061,310	1,391,712	0	234,571,234	0.29%
<=599	9,954,115	12,561,031	15,623,638	22,794,887	29,947,147	33,294,826	31,754,402	21,110,864	17,352,458	14,206,039	12,383,541	8,842,217	10,663,049	9,017,409	5,197,914	0	254,703,538	0.32%
600-650	19,793,247	19,785,213	35,582,478	47,643,740	45,916,557	66,031,127	65,374,145	38,931,428	35,030,387	30,826,881	27,176,338	21,476,161	21,222,688	24,914,449	2,511,898	0	502,216,737	0.63%
651-700	64,071,969	75,018,379	117,267,422	153,199,975	183,115,708	213,290,395	226,913,000	197,008,367	158,171,701	133,423,049	124,201,099	105,359,717	70,984,255	72,821,786	10,279,230	0	1,905,126,053	2.39%
701-750	204,272,758	200,089,151	338,767,400	417,681,024	507,877,577	610,322,238	631,653,388	550,133,030	451,578,793	402,966,001	406,476,996	321,583,286	261,116,740	201,180,599	19,511,111	0	5,525,210,091	6.94%
751-800	440,691,254	412,357,694	609,321,072	812,170,160	959,908,132	1,129,810,742	1,240,106,071	1,037,538,873	935,221,141	814,775,998	851,233,528	747,499,754	584,210,517	577,956,014	58,808,006	0	11,211,608,956	14.08%
>800	4,161,268,625	3,046,011,622	3,976,566,498	4,799,349,999	5,271,186,314	5,849,766,906	6,127,909,097	5,382,217,813	4,745,158,297	4,153,680,171	3,890,460,326	3,552,770,539	2,551,126,742	2,252,873,367	214,478,075	343,291	59,975,167,683	75.34%
Total	4,932,972,487	3,789,220,668	5,117,104,597	6,284,266,456	7,029,855,571	7,928,669,535	8,340,048,177	7,233,571,735	6,352,337,322	5,557,154,611	5,315,505,542	4,764,264,043	3,508,287,377	3,142,824,934	312,177,946	343,291	79,608,604,291	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.