



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

12/30/2025
1/15/2026

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 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 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 - 8 Year Fixed ⁽¹⁾	NOK 2,000,000,000	0.12390	\$247,800,000	June 30, 2031	4.335%	Fixed
SERIES CBL60 - 5 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
SERIES CBL64 - 4 Year Fixed ⁽¹⁾	EUR 1,250,000,000	1.56370	\$1,954,625,000	June 18, 2029	2.516%	Fixed
SERIES CBL65 - 12 Year Fixed ⁽¹⁾	EUR 211,000,000	1.60090	\$337,789,900	July 16, 2037	3.205%	Fixed
SERIES CBL66 - 3 Year Floating ⁽¹⁾	GBP 1,500,000,000	1.87090	\$2,806,350,000	September 15, 2028	Compounded SONIA + 0.540%	Float
SERIES CBL67 - 10 Year Fixed ⁽¹⁾	EUR 200,000,000	1.61230	\$322,460,000	December 17, 2035	3.310%	Fixed
Total Outstanding under the Global Registered Covered Bond Program			\$51,086,903,630			

OSFI Covered Bond Ratio Limit⁽²⁾ 5.50% OSFI Covered Bond Ratio⁽³⁾ 3.71%

Series Ratings	Moody's	Fitch	DBRS
CBL10	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
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
CBL64	Aaa	AAA	AAA
CBL65	Aaa	AAA	AAA
CBL66	Aaa	AAA	AAA
CBL67	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, 2025.



Scotiabank Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 12/30/2025
Distribution Date: 1/15/2026

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 Assessment

<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
Aa2	AA/AA-	AA
P-1	F1+	R-1 (high)
Stable	Stable	Stable
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	Citibank, N.A., London Branch	P-1	F1 / A+	-
Paying Agent	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>At or Above Applicable 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
Service	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

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.

<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>	<u>At or Above Applicable Ratings Triggers</u>
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

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.

<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>	<u>At or Above Applicable Ratings Triggers</u>
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

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

<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>	<u>At or Above Applicable Ratings Triggers</u>
N/A	F2 or BBB+	N/A	Yes
P-1 (cr)	F1 and A	R-1 (low) and A (low)	Yes
Baa1	BBB -	R-1 (middle) or BBB (low)	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

<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>	<u>At or Above Applicable Ratings Triggers</u>
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>Role</u>	<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
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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Calculation Date: 12/30/2025
Distribution Date: 1/15/2026Asset Coverage Test (CS) ⁽¹⁾

Outstanding Covered Bonds		\$51,086,903,630		
A = Lesser of (i) LTV Adjusted Loan Balance and (ii) Asset Percentage Adjusted Loan Balance	86,253,612,813		A (i)	89,806,352,710
B = Principal Receipts up to Calculation Date not otherwise applied	-		A (ii)	86,253,612,813
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	564,746,908			
Total: A + B + C + D + E - F	85,688,865,905			
Asset Coverage Test	PASS			

Level of Overcollateralization

Regulatory Minimum Overcollateralization:	103.0%
Level of Overcollateralization ⁽³⁾	106.0%

Valuation Calculation ⁽¹⁾

Trading Value of Covered Bonds ⁽⁴⁾	55,093,358,951
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	89,673,098,055
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	89,673,098,055

Intercompany Loan Balance

Guarantee Loan	53,832,006,471
Demand Loan	38,647,167,543
Total	92,479,174,014

Portfolio Losses ⁽⁶⁾

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

Portfolio Flow of Funds

	2025/12/30	2025/11/27
Cash Inflows		
Principal Receipts	1,354,769,037.57 ⁽⁷⁾	1,109,684,244.12 ⁽⁷⁾
Sale of Mortgage Loans	238,626,708.34 ⁽¹¹⁾	229,535,003.93 ⁽¹¹⁾
Revenue Receipts	366,657,550.58	301,101,067.83
Swap Receipts	-	-
Intercompany Loan Receipts	-	-
Cash Outflows		
Swap Payment	-	-
Intercompany Loan Interest	(366,431,510.78) ⁽⁸⁾	(300,493,690.66) ⁽⁸⁾
Purchase of Loans	- ⁽¹¹⁾	- ⁽¹¹⁾
Intercompany Loan Repayment	(1,593,395,745.91) ⁽⁷⁾⁽⁸⁾	(1,339,219,248.05) ⁽⁷⁾⁽⁸⁾
Distribution to Partners	-	-
Other Inflows / Outflows ⁽¹⁰⁾	(44.39)	(43.77)
Net Inflows/(Outflows)	225,995.41	607,333.40

⁽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 4.6493%.

⁽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 January 19th, 2026

⁽⁹⁾ This amount was paid out on December 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	\$	92,475,563,660
Current Month Ending Balance ⁽¹⁾	\$	90,858,016,928
Number of Mortgage Loans in Pool		307,631
Average Loan Size		295,347
Number of Primary Borrowers		272,474
Number of Properties		287,479
Weighted Average Current Indexed LTV of Loans in the Portfolio ⁽²⁾⁽⁴⁾		51.63%
Weighted Average of Original LTV of Loans in the Portfolio ⁽²⁾⁽⁵⁾		62.70%
Weighted Average of Authorized LTV of Loans in the Portfolio ⁽³⁾⁽⁵⁾		70.55%
Weighted Average Seasoning of Loans in the Portfolio		31.04 (Months)
Weighted Average Mortgage Rate of Loans in the Portfolio		3.89%
Weighted Average Original Term of Loans in the Portfolio		52.74 (Months)
Weighted Average Remaining Term of Loans in the Portfolio		21.70 (Months)
Weighted Average Remaining Maturity of Outstanding Covered Bonds		26.53 (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	307,478	99.95%	90,792,848,025	99.93%
30 to 59 Days Past Due	130	0.04%	54,850,734	0.06%
60 to 89 Days Past Due	23	0.01%	10,318,168	0.01%
90 to 119 Days Past Due	-	0.00%	-	0.00%
120 or More Days Past Due	-	0.00%	-	0.00%
Total	307,631	100.00%	90,858,016,928	100.00%

Portfolio Provincial Distribution

<u>Province</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Alberta	31,261	10.16%	7,276,843,563	8.01%
British Columbia	51,879	16.86%	19,855,754,919	21.85%
Manitoba	4,818	1.57%	751,582,323	0.83%
New Brunswick	6,016	1.96%	688,146,699	0.76%
Newfoundland	6,155	2.00%	776,471,094	0.85%
Northwest Territories	81	0.03%	18,557,291	0.02%
Nova Scotia	9,950	3.23%	1,554,479,975	1.71%
Nunavut	-	0.00%	-	0.00%
Ontario	168,629	54.82%	53,985,234,544	59.42%
Prince Edward Island	1,338	0.43%	196,117,303	0.22%
Quebec	19,564	6.36%	4,303,436,989	4.74%
Saskatchewan	7,427	2.41%	1,326,290,860	1.46%
Yukon	513	0.17%	125,101,367	0.14%
Total	307,631	100.00%	90,858,016,928	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	684	0.22%	145,821,844	0.16%
599 or less	1,158	0.38%	295,728,663	0.33%
600 - 650	2,048	0.67%	561,006,393	0.62%
651 - 700	7,012	2.28%	2,080,117,137	2.29%
701 - 750	19,204	6.24%	5,730,699,617	6.31%
751 - 800	36,998	12.03%	11,589,913,768	12.76%
801 and Above	240,527	78.19%	70,454,729,506	77.54%
Total	307,631	100.00%	90,858,016,928	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: 12/30/2025

Distribution Date: 1/15/2026

Portfolio Rate Type Distribution

<u>Rate Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	204,526	66.48%	50,446,427,394	55.52%
Variable	103,105	33.52%	40,411,589,534	44.48%
Total	307,631	100.00%	90,858,016,928	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	235,779	76.64%	61,990,788,074	68.23%
Amortizing Non-STEP	71,852	23.36%	28,867,228,855	31.77%
Total	307,631	100.00%	90,858,016,928	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	62,414	20.29%	19,985,262,746	22.00%
Owner Occupied	245,217	79.71%	70,872,754,182	78.00%
Total	307,631	100.00%	90,858,016,928	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	18,184	5.91%	4,842,354,271	5.33%
2.0000 - 2.4999	25,159	8.18%	6,040,084,248	6.65%
2.5000 - 2.9999	12,879	4.19%	3,132,206,169	3.45%
3.0000 - 3.4999	31,602	10.27%	10,758,528,637	11.84%
3.5000 - 3.9999	80,285	26.10%	28,272,510,411	31.12%
4.0000 - 4.4999	63,686	20.70%	19,308,551,086	21.25%
4.5000 - 4.9999	18,173	5.91%	5,075,127,196	5.59%
5.0000 - 5.4999	25,050	8.14%	6,446,446,486	7.10%
5.5000 - 5.9999	19,551	6.36%	4,279,183,895	4.71%
6.0000 - 6.4999	10,127	3.29%	2,050,485,191	2.26%
6.5000 - 6.9999	2,217	0.72%	488,577,248	0.54%
7.0000 and Above	718	0.23%	163,962,090	0.18%
Total	307,631	100.00%	90,858,016,928	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	49,389	16.05%	5,073,705,713	5.58%
20.01-25.00	21,442	6.97%	3,848,607,881	4.24%
25.01-30.00	25,040	8.14%	5,243,203,178	5.77%
30.01-35.00	26,336	8.56%	6,310,168,377	6.95%
35.01-40.00	26,511	8.62%	7,118,311,031	7.83%
40.01-45.00	26,501	8.61%	7,954,355,722	8.75%
45.01-50.00	24,997	8.13%	8,289,934,265	9.12%
50.01-55.00	21,774	7.08%	7,748,030,828	8.53%
55.01-60.00	17,698	5.75%	6,800,664,441	7.48%
60.01-65.00	15,485	5.03%	6,382,215,203	7.02%
65.01-70.00	14,315	4.65%	6,262,741,853	6.89%
70.01-75.00	12,860	4.18%	6,074,504,327	6.69%
75.01-80.00	11,933	3.88%	6,100,229,603	6.71%
80.01-90.00	11,713	3.81%	6,624,376,133	7.29%
90.01-100.00	1,584	0.51%	983,206,812	1.08%
Over 100.00	53	0.02%	43,761,563	0.05%
Total	307,631	100.00%	90,858,016,928	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: 12/30/2025
Distribution Date: 1/15/2026

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	97,809	31.79%	27,532,515,806	30.30%
12.00 - 23.99	100,451	32.65%	32,698,623,685	35.99%
24.00 - 35.99	53,464	17.38%	13,776,631,279	15.16%
36.00 - 41.99	9,989	3.25%	2,583,730,822	2.84%
42.00 - 47.99	9,330	3.03%	2,906,339,201	3.20%
48.00 - 53.99	20,108	6.54%	6,773,165,421	7.45%
54.00 - 59.99	12,528	4.07%	3,429,151,805	3.77%
60.00 - 65.99	3,738	1.22%	1,113,524,201	1.23%
66.00 - 71.99	87	0.03%	18,125,489	0.02%
72.00 and Above	127	0.04%	26,209,219	0.03%
Total	307,631	100.00%	90,858,016,928	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	59,217	19.25%	3,352,185,234	3.69%
100,000 - 149,999	35,396	11.51%	4,435,183,749	4.88%
150,000 - 199,999	33,971	11.04%	5,942,348,953	6.54%
200,000 - 249,999	31,076	10.10%	6,987,414,396	7.69%
250,000 - 299,999	27,665	8.99%	7,598,145,917	8.36%
300,000 - 349,999	23,672	7.69%	7,681,748,722	8.45%
350,000 - 399,999	20,695	6.73%	7,751,935,305	8.53%
400,000 - 449,999	16,261	5.29%	6,886,803,548	7.58%
450,000 - 499,999	12,446	4.05%	5,900,758,612	6.49%
500,000 - 549,999	10,026	3.26%	5,255,062,577	5.78%
550,000 - 599,999	8,128	2.64%	4,662,139,330	5.13%
600,000 - 649,999	5,849	1.90%	3,651,087,671	4.02%
650,000 - 699,999	4,898	1.59%	3,300,876,175	3.63%
700,000 - 749,999	3,555	1.16%	2,573,403,336	2.83%
750,000 - 799,999	2,741	0.89%	2,122,458,985	2.34%
800,000 - 849,999	2,312	0.75%	1,906,543,349	2.10%
850,000 - 899,999	1,780	0.58%	1,556,685,825	1.71%
900,000 - 949,999	1,514	0.49%	1,399,500,507	1.54%
950,000 - 999,999	1,154	0.38%	1,124,307,475	1.24%
1,000,000 or greater	5,275	1.71%	6,769,427,261	7.45%
Total	307,631	100.00%	90,858,016,928	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	66,662	21.67%	19,135,707,093	21.06%
Single Family	230,900	75.06%	68,487,301,237	75.38%
Multi Family	9,700	3.15%	3,157,717,702	3.48%
Other	369	0.12%	77,290,896	0.09%
Total	307,631	100.00%	90,858,016,928	100.00%



Scotiabank Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 12/30/2025

Distribution Date: 1/15/2026

Province	Delinquency	Current LTV (%) ⁽²⁾⁽³⁾⁽⁴⁾																Total	Percentage Total ⁽⁴⁾	
		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			
Alberta	All	295,176,575	215,832,380	326,899,212	452,280,533	664,978,243	974,821,148	994,912,673	1,014,967,552	664,258,227	551,839,875	408,577,736	366,541,076	279,327,968	66,150,250	-	271,116	7,273,843,563	8.01%	
	Current and Less Than 30 Days Past Due	295,176,575	215,832,380	326,780,933	452,166,684	664,485,207	973,634,136	994,485,191	1,014,690,037	664,118,212	551,839,875	408,389,882	366,541,076	279,327,968	66,150,250	-	271,116	7,273,869,522	99.96%	
	30 to 59 Days Past Due	-	-	116,279	122,848	229,746	911,386	427,482	277,515	140,015	-	187,854	-	-	-	-	-	2,415,726	0.03%	
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	558,315	0.01%	
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
British Columbia	All	1,171,642,988	873,805,000	1,164,731,750	1,394,087,118	1,558,403,284	1,761,803,230	1,979,240,484	1,769,031,143	1,587,328,674	1,533,625,868	1,490,755,337	1,250,274,250	1,406,719,593	914,203,895	-	-	19,855,754,919	21.85%	
	Current and Less Than 30 Days Past Due	1,171,583,102	873,805,000	1,164,731,750	1,394,087,118	1,557,728,421	1,761,011,702	1,974,375,205	1,768,347,059	1,586,335,770	1,532,345,432	1,490,651,122	1,248,961,299	1,405,585,007	913,386,432	-	-	19,842,396,775	99.93%	
	30 to 59 Days Past Due	59,806	-	-	-	-	892,038	4,248,564	684,084	990,904	1,280,436	400,214	1,312,951	-	1,067,262	-	-	11,611,133	0.06%	
	60 to 89 Days Past Due	-	-	-	-	-	-	616,725	-	-	-	-	-	-	-	-	-	1,751,311	0.01%	
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
Manitoba	All	35,012,064	22,305,272	38,336,500	50,443,985	70,123,600	92,953,221	105,977,309	75,585,672	61,866,543	66,687,186	58,347,103	55,130,663	16,474,198	2,339,009	-	-	751,582,323	0.83%	
	Current and Less Than 30 Days Past Due	35,012,064	22,305,272	38,336,500	50,443,985	70,123,600	92,844,956	105,977,309	75,585,672	61,866,543	66,687,186	58,347,103	55,130,663	16,474,198	2,339,009	-	-	751,474,058	99.99%	
	30 to 59 Days Past Due	-	-	-	-	-	108,265	-	-	-	-	-	-	-	-	-	-	108,265	0.01%	
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
New Brunswick	All	49,269,966	36,644,296	54,797,094	65,828,529	58,702,467	58,609,837	70,668,619	64,930,737	57,494,314	49,745,039	44,849,337	39,746,039	32,395,599	4,464,825	-	-	688,146,699	0.76%	
	Current and Less Than 30 Days Past Due	49,237,138	36,644,296	54,797,094	65,828,529	58,702,467	58,609,837	70,585,888	64,930,737	57,494,314	49,745,039	44,849,337	39,746,039	32,395,599	4,464,825	-	-	688,031,140	99.98%	
	30 to 59 Days Past Due	32,828	-	-	-	-	-	82,732	-	-	-	-	-	-	-	-	-	115,560	0.02%	
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
Newfoundland	All	45,066,835	39,833,568	53,830,652	90,721,931	138,517,682	134,495,621	80,165,449	68,769,326	47,843,722	40,354,515	21,502,534	12,247,432	2,824,317	297,308	-	-	776,471,094	0.85%	
	Current and Less Than 30 Days Past Due	45,066,835	39,833,568	53,830,652	90,662,372	138,465,160	134,401,526	80,165,449	68,769,326	47,843,722	40,354,515	21,502,534	12,247,432	2,824,317	297,308	-	-	776,474,718	99.97%	
	30 to 59 Days Past Due	-	-	-	-	-	52,722	94,094	-	-	-	-	-	-	-	-	-	146,817	0.02%	
	60 to 89 Days Past Due	-	-	-	-	59,559	-	-	-	-	-	-	-	-	-	-	-	59,559	0.01%	
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
Northwest Territories	All	1,109,638	414,403	1,248,134	215,200	1,277,115	1,050,146	1,654,380	1,931,101	1,981,051	1,045,415	3,078,758	246,890	2,618,700	686,361	-	-	18,557,291	0.02%	
	Current and Less Than 30 Days Past Due	1,109,638	414,403	1,248,134	215,200	1,277,115	1,050,146	1,654,380	1,931,101	1,981,051	1,045,415	3,078,758	246,890	2,618,700	686,361	-	-	18,557,291	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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
Nova Scotia	All	109,057,863	89,654,412	121,316,652	135,395,364	131,764,383	143,827,959	140,914,182	140,336,490	118,784,499	110,300,871	116,145,178	101,828,685	87,826,407	7,327,031	-	-	1,554,479,975	1.71%	
	Current and Less Than 30 Days Past Due	109,057,863	89,654,412	121,092,863	135,395,364	131,708,553	143,681,760	140,914,182	140,336,490	118,784,499	110,300,871	116,145,178	101,828,685	87,826,407	7,327,031	-	-	1,554,054,156	99.97%	
	30 to 59 Days Past Due	-	-	-	-	-	146,199	-	-	-	-	-	-	-	-	-	-	146,199	0.01%	
	60 to 89 Days Past Due	-	-	223,789	-	55,830	-	-	-	-	-	-	-	-	-	-	-	279,619	0.00%	
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
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	3,031,825,425	2,284,380,241	3,041,482,566	3,544,873,402	3,903,419,586	4,207,961,717	4,307,942,811	4,051,955,935	3,748,164,905	3,536,077,320	3,662,964,192	3,958,265,221	4,083,529,877	5,595,694,088	983,206,812	43,490,446	59,432,424	53,985,234,544	58.42%
	Current and Less Than 30 Days Past Due	3,031,468,720	2,284,220,081	3,041,139,330	3,544,041,208	3,901,191,898	4,206,225,143	4,304,335,633	4,049,044,062	3,744,127,028	3,533,811,158	3,657,302,764	3,953,371,664	4,081,631,889	5,584,833,177	980,690,874	43,490,446	59,432,424	53,941,285,075	99.92%
	30 to 59 Days Past Due	356,704	160,160	170,961	1,545,960	597,353	1,736,575	3,607,177	2,551,874	967,175	5,661,428	3,797,550	987,175	9,893,295	1,595,252	-	-	36,806,748	0.07%	
	60 to 89 Days Past Due	-	-	172,275	234,841	681,728	-	-	1,289,784	-	848,972	-	1,096,008	930,812	967,616	920,686	-	-	7,142,721	0.01%
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Prince Edward Island	All	9,049,357	8,095,804	11,912,483	14,909,201	14,839,777	22,481,355	24,630,785	18,667,427	14,498,444	12,757,529	13,855,725	14,640,462	13,406,059	2,372,894	-	-	196,117,303	0.22%	
	Current and Less Than 30 Days Past Due	9,049,357	8,095,804	11,912,483	14,909,201	14,839,777	22,481,355	24,630,785	18,667,427	14,498,444	12,757,529	13,855,725	14,640,462	13,406,059	2,372,894	-	-	196,117,303	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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
Quebec	All	269,520,318	227,187,695	347,160,706	437,776,135	453,633,886	431,063,280	415,014,766	406,923,736	384,024,848	380,400,792	328,712,332	183,049,155	38,692,260	277,079	-	-	4,303,436,989	4.74%	
	Current and Less Than 30 Days Past Due	269,343,831	227,187,695	346,605,954	437,425,259	453,386,393	430,929,203	414,731,473	406,336,184	383,405,024	380,106,701	328,712,332	183,049,155	38,692,260	277,079	-	-	4,300,191,543	99.92%	
	30 to 59 Days Past Due	176,487	-	554,752	350,877	247,493	134,077	283,294	587,552	307,884	292,092	-	-	-	-	-	-	2,934,506	0.07%	
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	310,939	0.01%	
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
Saskatchewan	All	51,138,069	46,688,826	76,274,211	117,419,570	113,473,710	114,288,257	150,558,066	123,396,014	100,428,631	89,268,291	102,044,715	85,250,148	127,451,214	28,611,139	-	-	1,326,299,860	1.46%	
	Current and Less Than 30 Days Past Due	51,138,069	46,688,826	76,153,720	117,419,570	113,082,367	114,288,257	150,288,415	123,396,014	100,428,631	89,268,291	102,044,715	85,250,148	127,451,214	28,611,139	-	-	1,325,506,376	99.94%	
	30 to 59 Days Past Due	-	-	120,491	-	175,640	-	269,650	-	-	-	-	-	-	-	-	-	565,781	0.04%	
	60 to 89 Days Past Due	-	-	-	-	215,703	-	-	-	-	-									

⁽¹⁾ Refer to footnote (6) on page 3 of this Investor Report.

⁽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 methodology used in this table aggregates STEP Loans secured by the same property

(4) Percentage Total for "All" Loans is calculated as a percentage of total Loans in the Portfolio while the Percentage Total for each other delinquency measure is calculated as a percentage of Loans within the associated province.

⁽⁵⁾ The indexation methodology as described in footnote (1) on page 3 of this Investor Report.



Scotiabank Global Registered Covered Bond Program Monthly Investor Report
Calculation Date: 12/30/2025
Distribution Date: 1/15/2026

Portfolio Current Indexed LTV Distribution by FICO® 8 score

Current LTV (%) ⁽¹⁾⁽²⁾⁽³⁾																		
Credit Bureau Score	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
Score Unavailable	18,798,741	15,529,151	18,942,790	22,753,176	21,438,392	17,149,887	11,744,484	4,445,864	3,138,437	6,362,315	1,465,637	2,069,227	0	610,136	1,373,607	0	145,821,844	0.16%
<=599	9,262,335	9,288,628	14,803,914	21,386,279	34,639,399	28,090,912	27,124,239	25,818,691	22,993,366	18,503,683	18,325,118	20,009,381	15,572,144	20,697,225	9,213,348	0	295,728,663	0.33%
600-650	15,268,095	16,820,745	31,826,581	37,028,009	43,302,865	57,179,228	65,454,353	56,388,108	39,843,542	34,560,447	37,770,134	33,749,653	34,477,391	44,393,831	11,722,500	1,220,910	561,006,393	0.62%
651-700	58,960,040	61,442,243	107,989,663	136,359,879	160,665,234	190,195,054	221,596,753	190,945,251	165,018,993	157,344,447	160,082,490	156,677,512	135,807,656	149,888,579	25,073,714	2,069,629	2,080,117,137	2.29%
701-750	188,728,053	175,290,991	291,220,959	356,636,683	464,869,620	514,964,158	560,058,169	517,780,599	456,979,557	450,482,623	422,454,529	421,968,352	405,487,124	427,927,307	70,662,680	5,188,213	5,730,699,617	6.31%
751-800	376,430,777	350,658,946	535,069,882	703,379,958	842,690,804	977,364,593	1,044,678,108	1,025,000,766	916,686,435	860,352,352	903,357,270	850,140,646	974,191,665	1,036,291,180	183,992,139	9,628,247	11,589,913,768	12.76%
>800	4,406,257,670	3,219,577,176	4,243,349,389	5,032,624,393	5,550,704,716	6,169,411,890	6,359,278,159	5,927,651,550	5,196,004,110	4,854,609,335	4,719,286,676	4,589,889,556	4,534,693,623	4,944,567,875	681,168,824	25,654,564	70,454,729,506	77.54%
Total	5,073,705,713	3,848,607,881	5,243,203,178	6,310,168,377	7,118,311,031	7,954,355,722	8,289,934,265	7,748,030,828	6,800,664,441	6,382,215,203	6,262,741,853	6,074,504,327	6,100,229,603	6,624,376,133	983,206,812	43,761,563	90,858,016,928	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.