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Scotiabank Global Registered Covered Bond Program Monthly Investor Report
Calculation Date: **2025-05-29**
Distribution Date: **2025-06-13**

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.

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			**$49,595,534,730**			

OSFI Covered Bond Ratio Limit[3]	5.50%	**OSFI Covered Bond Ratio[3]**	3.72%

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 April 30, 2025.

Supplementary Information (continued)

The Bank of Nova Scotia's Credit Ratings	Moody's	Fitch	DBRS
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)*

Role (Current Party)	Current Party	Moody's	Fitch	DBRS[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:

Role (Current Party)	Current Party	Moody's	Fitch	DBRS	At or Above Applicable Ratings Triggers
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

	Moody's	Fitch	DBRS	At or Above Applicable Ratings Triggers
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

	Moody's		DBRS	At or Above Applicable Ratings Triggers
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

	Moody's	Fitch	DBRS	At or Above Applicable Ratings Triggers
(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

	Moody's	Fitch	DBRS	At or Above Applicable Ratings Triggers
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:

	Moody's	Fitch	DBRS	At or Above Applicable Ratings Triggers
(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.

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Asset Coverage Test (C$) [1]

Outstanding Covered Bonds	**$49,595,534,730**		
A = Lesser of (i) LTV Adjusted Loan Balance and	74,251,576,565	A (i)	78,155,543,542
(ii) Asset Percentage Adjusted Loan Balance	-	A (ii)	74,251,576,565
B = Principal Receipts up to Calculation Date not otherwise applied	-	Asset Percentage:	94.8%
C = Cash Capital Contributions and advances under Intercompany Loan	-	Maximum Asset Percentage	95.0%
D = Substitute Assets	-		
E = (i) Reserve Fund balance and	-		
(ii) Pre-Maturity Liquidity Ledger balance [2]	-		
F = Negative Carry Factor Calculation	596,354,601		
Total: A + B + C + D + E - F	**73,655,221,964**		
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]	**53,031,005,339**
	-
A = lesser of (i) Present Value of outstanding loan balance of	**77,696,108,254**
Performing Eligible Loans[5] and (ii) 80% of Market Value of	-
properties securing Performing Eligible Loans	-
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	**77,696,108,254**

Intercompany Loan Balance

Guarantee Loan	52,267,412,215
Demand Loan	27,071,546,204
Total	79,338,958,419

Portfolio Losses[6]

Period End	Write off Amounts	Loss Percentage (annualized)
May 29, 2025	N/A	N/A

Portfolio Flow of Funds

	2025-05-29	2025-04-30
Cash Inflows		
Principal Receipts	1,116,537,934.39 [7]	1,068,161,885.09 [7]
Sale of Mortgage Loans	246,018,874.10 [11]	202,848,624.34 [11]
Revenue Receipts	278,468,385.80	284,627,459.91
Swap Receipts	-	-
Intercompany Loan Receipts	-	-
Cash Outflows		
Swap Payment	-	-
Intercompany Loan Interest	(277,960,840.80) [8]	(284,470,304.49) [9]
Purchase of Loans	- [11]	- [11]
Intercompany Loan Repayment	(1,362,556,808.49) [7][8]	(1,271,010,509.43) [7][9]
Distribution to Partners	-	(5,454,132.33)
Other Inflows / Outflows[10]	(18.92)	(41.77)
Net Inflows/(Outflows)	507,526.08	(5,297,018.68)

[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 IndexTM (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 originiation 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 4.8778%.

[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 June 17th, 2025.

[9] This amount was paid out on May 20th, 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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Distribution Date: 2025-06-13

Portfolio Summary Statistics

Previous Month Ending Balance	$	79,608,604,291
Current Month Ending Balance [(1)]	$	78,219,629,945
Number of Mortgage Loans in Pool		276,603
Average Loan Size		282,787
Number of Primary Borrowers		239,286
Number of Properties		250,967
Weighted Average Current Indexed LTV of Loans in the Portfolio[(2)(4)]		48.32%
Weighted Average of Original LTV of Loans in the Portfolio[(2)(5)]		63.13%
Weighted Average of Authorized LTV of Loans in the Portfolio[(3)(5)]		71.51%
Weighted Average Seasoning of Loans in the Portfolio		34.85 (Months)
Weighted Average Mortgage Rate of Loans in the Portfolio		3.87%
Weighted Average Original Term of Loans in the Portfolio		54.61 (Months)
Weighted Average Remaining Term of Loans in the Portfolio		19.76 (Months)
Weighted Average Remaining Maturity of Outstanding Covered Bonds		28.86 (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)]

Aging Summary	Number of Loans	Percentage	Principal Balance	Percentage
Current and Less Than 30 Days Past Due	276,484	99.96%	78,175,357,597	99.94%
30 to 59 Days Past Due	105	0.04%	39,354,188	0.05%
60 to 89 Days Past Due	14	0.01%	4,918,159	0.01%
90 to 119 Days Past Due	-	0.00%	-	0.00%
120 or More Days Past Due	-	0.00%	-	0.00%
Total	**276,603**	**100.00%**	**78,219,629,945**	**100.00%**

Portfolio Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	26,659	9.64%	5,744,680,845	7.34%
British Columbia	44,808	16.20%	16,929,953,477	21.64%
Manitoba	4,634	1.68%	671,310,054	0.86%
New Brunswick	5,524	2.00%	557,761,023	0.71%
Newfoundland	5,754	2.08%	687,569,408	0.88%
Northwest Territories	67	0.02%	14,721,759	0.02%
Nova Scotia	9,025	3.26%	1,267,059,115	1.62%
Nunavut	-	0.00%	-	0.00%
Ontario	153,789	55.60%	47,141,901,480	60.27%
Prince Edward Island	1,274	0.46%	170,469,198	0.22%
Quebec	17,785	6.43%	3,770,199,830	4.82%
Saskatchewan	6,812	2.46%	1,156,205,652	1.48%
Yukon	472	0.17%	107,798,103	0.14%
Total	**276,603**	**100.00%**	**78,219,629,945**	**100.00%**

Portfolio Credit Bureau Score Distribution

FICO® 8 score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	1,056	0.38%	218,445,866	0.28%
599 or less	1,133	0.41%	251,125,636	0.32%
600 - 650	2,038	0.74%	493,941,493	0.63%
651 - 700	6,897	2.49%	1,882,172,793	2.41%
701 - 750	19,174	6.93%	5,305,027,329	6.78%
751 - 800	36,990	13.37%	10,905,022,273	13.94%
801 and Above	209,315	75.67%	59,163,894,554	75.64%
Total	**276,603**	**100.00%**	**78,219,629,945**	**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.

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Distribution Date: 2025-06-13

Portfolio Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	189,557	68.53%	44,804,564,077	57.28%
Variable	87,046	31.47%	33,415,065,868	42.72%
Total	**276,603**	**100.00%**	**78,219,629,945**	**100.00%**

Portfolio Mortgage Asset Type Distribution[1]

Mortgage Asset Type	Number of Loans	Percentage	Principal Balance	Percentage
Amortizing STEP	208,407	75.35%	51,923,273,023	66.38%
Amortizing Non-STEP	68,196	24.65%	26,296,356,922	33.62%
Total	**276,603**	**100.00%**	**78,219,629,945**	**100.00%**

Portfolio Occupancy Type Distribution

Occupancy Type	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	52,287	18.90%	16,627,953,702	21.26%
Owner Occupied	224,316	81.10%	61,591,676,243	78.74%
Total	**276,603**	**100.00%**	**78,219,629,945**	**100.00%**

Portfolio Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
1.9999 and Below	28,425	10.28%	7,130,220,317	9.12%
2.0000 - 2.4999	42,817	15.48%	10,059,952,971	12.86%
2.5000 - 2.9999	19,057	6.89%	4,809,285,402	6.15%
3.0000 - 3.4999	6,240	2.26%	1,602,461,011	2.05%
3.5000 - 3.9999	35,198	12.73%	11,845,715,813	15.14%
4.0000 - 4.4999	61,430	22.21%	20,789,498,918	26.58%
4.5000 - 4.9999	28,046	10.14%	9,644,583,372	12.33%
5.0000 - 5.4999	20,485	7.41%	5,068,310,700	6.48%
5.5000 - 5.9999	20,762	7.51%	4,440,476,127	5.68%
6.0000 - 6.4999	7,964	2.88%	1,652,975,960	2.11%
6.5000 - 6.9999	3,068	1.11%	624,724,638	0.80%
7.0000 and Above	3,111	1.12%	551,424,715	0.70%
Total	**276,603**	**100.00%**	**78,219,629,945**	**100.00%**

Portfolio Current Indexed LTV Distribution[2][3][4]

Current LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and below	47,639	17.22%	4,943,850,722	6.32%
20.01-25.00	20,728	7.49%	3,762,468,332	4.81%
25.01-30.00	23,722	8.58%	5,061,006,742	6.47%
30.01-35.00	25,743	9.31%	6,244,616,606	7.98%
35.01-40.00	25,357	9.17%	6,868,774,280	8.78%
40.01-45.00	25,675	9.28%	7,756,832,788	9.92%
45.01-50.00	24,608	8.90%	8,174,117,142	10.45%
50.01-55.00	20,324	7.35%	7,131,858,584	9.12%
55.01-60.00	16,311	5.90%	6,226,846,128	7.96%
60.01-65.00	13,474	4.87%	5,466,092,477	6.99%
65.01-70.00	11,636	4.21%	5,187,036,155	6.63%
70.01-75.00	9,631	3.48%	4,671,860,575	5.97%
75.01-80.00	6,385	2.31%	3,429,448,269	4.38%
80.01-90.00	4,927	1.78%	2,990,245,825	3.82%
90.01-100.00	441	0.16%	304,233,240	0.39%
Over 100.00	2	0.00%	342,080	0.00%
Total	**276,603**	**100.00%**	**78,219,629,945**	**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.

Portfolio Remaining Term Distribution

Remaining Term (Months)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 12.00	85,586	30.94%	20,711,212,849	26.48%
12.00 - 23.99	107,354	38.81%	34,268,620,095	43.81%
24.00 - 35.99	55,154	19.94%	16,017,014,883	20.48%
36.00 - 41.99	7,912	2.86%	1,759,545,812	2.25%
42.00 - 47.99	4,035	1.46%	969,476,253	1.24%
48.00 - 53.99	3,813	1.38%	1,012,604,290	1.29%
54.00 - 59.99	9,427	3.41%	2,633,267,785	3.37%
60.00 - 65.99	2,951	1.07%	767,271,054	0.98%
66.00 - 71.99	149	0.05%	30,424,035	0.04%
72.00 and Above	222	0.08%	50,192,889	0.06%
Total	**276,603**	**100.00%**	**78,219,629,945**	**100.00%**

Portfolio Remaining Principal Balance Distribution

Remaining Principal Balance ($)	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and Below	61,433	22.21%	3,428,029,964	4.38%
100,000 - 149,999	34,371	12.43%	4,297,875,750	5.49%
150,000 - 199,999	31,928	11.54%	5,572,739,652	7.12%
200,000 - 249,999	27,910	10.09%	6,261,246,264	8.00%
250,000 - 299,999	23,506	8.50%	6,444,172,272	8.24%
300,000 - 349,999	19,127	6.91%	6,201,712,181	7.93%
350,000 - 399,999	15,765	5.70%	5,899,564,576	7.54%
400,000 - 449,999	12,775	4.62%	5,420,812,085	6.93%
450,000 - 499,999	9,958	3.60%	4,716,892,129	6.03%
500,000 - 549,999	7,622	2.76%	3,996,195,106	5.11%
550,000 - 599,999	6,079	2.20%	3,489,869,323	4.46%
600,000 - 649,999	4,752	1.72%	2,963,830,994	3.79%
650,000 - 699,999	3,914	1.42%	2,636,664,490	3.37%
700,000 - 749,999	3,098	1.12%	2,244,295,545	2.87%
750,000 - 799,999	2,417	0.87%	1,870,128,365	2.39%
800,000 - 849,999	2,104	0.76%	1,735,064,889	2.22%
850,000 - 899,999	1,759	0.64%	1,538,269,340	1.97%
900,000 - 949,999	1,455	0.53%	1,345,224,995	1.72%
950,000 - 999,999	1,171	0.42%	1,140,159,614	1.46%
1,000,000 or greater	5,459	1.97%	7,016,882,410	8.97%
Total	**276,603**	**100.00%**	**78,219,629,945**	**100.00%**

Portfolio Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Condo	52,658	19.04%	14,210,458,738	18.17%
Single Family	214,924	77.70%	61,145,465,029	78.17%
Multi Family	8,635	3.12%	2,783,835,406	3.56%
Other	386	0.14%	79,870,772	0.10%
Total	**276,603**	**100.00%**	**78,219,629,945**	**100.00%**

Scotiabank.

Scotiabank Global Registered Covered Bond Program Monthly Investor Report
Calculation Date: 2025-05-29
Distribution Date: 2025-06-13

Portfolio Current Indexed LTV and Delinquency Distribution by Province [1]

		Current LTV (%)[2][3][5]																	
Province	Delinquency	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	243,865,518	173,353,700	245,473,470	364,157,278	534,730,489	820,070,630	930,707,312	888,320,407	678,182,815	459,185,719	249,751,114	102,805,577	45,074,649	7,628,538	1,373,628	-	**5,744,680,846**	**7.34%**
	Current and Less Than 30 Days Past Due	243,865,518	173,353,700	245,473,470	364,157,278	534,513,168	818,829,793	930,506,261	887,121,097	677,787,115	458,696,112	249,751,114	102,805,577	45,074,649	7,628,538	1,373,628	-	**5,740,937,019**	**99.93%**
	30 to 59 Days Past Due	-	-	-	-	217,321	1,240,837	201,051	1,199,310	395,700	489,607	-	-	-	-	-	-	**3,743,827**	**0.07%**
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
British Columbia	All	1,110,185,732	842,989,824	1,098,940,960	1,352,318,978	1,527,764,939	1,714,990,685	1,970,444,724	1,627,736,221	1,386,456,102	1,299,155,627	1,198,388,716	873,526,677	670,185,378	256,868,916	-	-	**16,929,953,477**	**21.64%**
	Current and Less Than 30 Days Past Due	1,110,185,732	842,989,824	1,098,940,960	1,351,987,817	1,527,408,850	1,714,321,142	1,969,828,471	1,627,736,221	1,386,131,966	1,299,155,627	1,198,388,716	870,439,835	670,185,378	256,868,916	-	-	**16,924,569,454**	**99.97%**
	30 to 59 Days Past Due	-	-	-	331,160	356,088	669,543	-	-	324,136	-	-	3,086,842	-	-	-	-	**4,767,769**	**0.03%**
	60 to 89 Days Past Due	-	-	-	-	-	-	616,254	-	-	-	-	-	-	-	-	-	**616,254**	**0.00%**
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
Manitoba	All	30,388,984	21,825,531	31,995,087	50,663,775	63,373,477	80,393,456	98,948,930	84,987,534	64,923,037	51,509,034	47,043,993	30,799,066	13,750,060	708,090	-	-	**671,310,054**	**0.86%**
	Current and Less Than 30 Days Past Due	30,388,984	21,825,531	31,902,530	50,663,775	63,373,477	80,393,456	98,948,930	84,987,534	64,923,037	51,509,034	47,043,993	30,799,066	13,750,060	708,090	-	-	**671,217,498**	**99.99%**
	30 to 59 Days Past Due	-	-	92,556	-	-	-	-	-	-	-	-	-	-	-	-	-	**92,556**	**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	36,262,928	25,356,996	40,036,211	44,843,094	48,881,503	55,681,702	65,194,930	53,243,083	44,984,287	37,371,323	42,395,453	41,601,799	20,451,724	1,455,991	-	-	**557,761,023**	**0.71%**
	Current and Less Than 30 Days Past Due	36,262,928	25,215,146	40,036,211	44,843,094	48,881,503	55,596,595	65,118,324	53,243,083	44,984,287	37,371,323	42,395,453	41,601,799	20,451,724	1,455,991	-	-	**557,457,459**	**99.95%**
	30 to 59 Days Past Due	-	141,850	-	-	-	85,107	76,606	-	-	-	-	-	-	-	-	-	**303,564**	**0.05%**
	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	25,846,629	22,501,964	30,101,394	39,514,824	61,482,268	95,233,713	142,107,513	118,163,927	61,342,362	35,884,250	32,432,983	17,953,220	4,534,441	469,920	-	-	**687,569,408**	**0.88%**
	Current and Less Than 30 Days Past Due	25,846,629	22,447,624	30,101,394	39,514,824	61,285,417	95,172,205	141,724,675	117,877,124	61,284,642	35,884,250	32,432,983	17,953,220	4,534,441	469,920	-	-	**686,529,348**	**99.85%**
	30 to 59 Days Past Due	-	54,341	-	-	196,851	61,508	285,927	286,802	57,720	-	-	-	-	-	-	-	**943,149**	**0.14%**
	60 to 89 Days Past Due	-	-	-	-	-	-	96,911	-	-	-	-	-	-	-	-	-	**96,911**	**0.01%**
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
Northwest Territories	All	582,235	940,720	1,254,992	-	1,284,199	1,659,769	1,280,188	1,745,318	1,352,881	957,540	2,862,163	438,252	363,502	-	-	-	**14,721,759**	**0.02%**
	Current and Less Than 30 Days Past Due	582,235	940,720	1,254,992	-	1,284,199	1,659,769	1,280,188	1,745,318	1,352,881	957,540	2,862,163	438,252	363,502	-	-	-	**14,721,759**	**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	99,680,350	85,084,836	120,940,928	147,377,466	130,632,268	126,109,613	129,988,750	118,669,255	90,607,857	77,142,875	71,484,721	42,165,426	25,082,107	2,092,664	-	-	**1,267,059,115**	**1.62%**
	Current and Less Than 30 Days Past Due	99,630,942	85,084,836	120,940,928	146,765,437	130,632,268	125,960,252	129,988,750	118,600,796	90,607,857	76,913,021	71,484,721	42,165,426	25,082,107	2,092,664	-	-	**1,265,950,004**	**99.91%**
	30 to 59 Days Past Due	49,408	-	-	612,029	-	-	-	68,459	-	229,854	-	-	-	-	-	-	**959,750**	**0.08%**
	60 to 89 Days Past Due	-	-	-	-	-	149,361	-	-	-	-	-	-	-	-	-	-	**149,361**	**0.01%**
	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	3,111,692,861	2,355,427,106	3,116,500,976	3,717,988,942	3,903,062,347	4,297,311,096	4,256,995,598	3,730,226,702	3,439,533,575	3,090,117,837	3,161,343,454	3,360,110,510	2,580,362,964	2,718,025,818	302,859,613	342,080	**47,141,901,480**	**60.27%**
	Current and Less Than 30 Days Past Due	3,111,251,169	2,354,632,232	3,115,811,737	3,716,273,245	3,901,312,995	4,295,843,551	4,253,542,212	3,727,546,614	3,438,271,462	3,090,117,837	3,160,105,467	3,357,362,741	2,576,573,788	2,712,153,993	301,200,083	342,080	**47,112,341,204**	**99.94%**
	30 to 59 Days Past Due	316,708	794,874	689,240	1,543,930	1,749,353	1,467,545	3,453,386	2,680,089	1,262,113	-	265,477	2,580,562	3,789,176	4,961,631	903,493	-	**26,457,576**	**0.06%**
	60 to 89 Days Past Due	124,985	-	-	171,767	-	-	-	-	-	-	972,510	167,207	-	910,194	756,036	-	**3,102,699**	**0.01%**
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
Prince Edward Island	All	9,575,463	6,142,059	11,742,938	14,789,004	18,185,831	19,493,232	23,102,518	17,464,157	14,598,992	10,589,037	9,782,617	9,804,651	4,831,382	367,318	-	-	**170,469,198**	**0.22%**
	Current and Less Than 30 Days Past Due	9,575,463	6,142,059	11,742,938	14,789,004	18,185,831	19,493,232	22,963,226	17,464,157	14,598,992	10,589,037	9,782,617	9,804,651	4,831,382	367,318	-	-	**170,329,906**	**99.92%**
	30 to 59 Days Past Due	-	-	-	-	-	-	139,292	-	-	-	-	-	-	-	-	-	**139,292**	**0.08%**
	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	216,241,742	178,433,029	287,630,651	374,551,951	447,071,767	416,444,017	393,819,470	347,315,032	343,743,386	323,272,879	277,244,232	138,416,336	25,798,626	216,712	-	-	**3,770,199,830**	**4.82%**
	Current and Less Than 30 Days Past Due	216,241,742	178,293,405	287,544,653	374,365,448	446,919,334	416,444,017	393,056,777	347,315,032	343,381,632	322,579,954	277,244,232	138,416,336	25,798,626	216,712	-	-	**3,767,817,900**	**99.94%**
	30 to 59 Days Past Due	-	139,624	85,998	186,503	-	-	762,693	-	-	314,168	-	-	-	-	-	-	**1,488,987**	**0.04%**
	60 to 89 Days Past Due	-	-	-	-	152,433	-	-	-	361,754	378,756	-	-	-	-	-	-	**892,943**	**0.02%**
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
Saskatchewan	All	53,796,752	46,347,616	70,981,197	131,178,111	123,577,007	118,829,687	146,611,772	131,081,891	90,156,962	70,864,609	82,759,857	51,511,250	36,097,083	2,411,858	-	-	**1,156,205,652**	**1.48%**
	Current and Less Than 30 Days Past Due	53,736,760	46,347,616	70,981,197	131,178,111	123,119,289	118,829,687	146,611,772	131,081,891	90,156,962	70,864,609	82,759,857	51,511,250	36,097,083	2,411,858	-	-	**1,155,687,942**	**99.96%**
	30 to 59 Days Past Due	-	-	-	-	457,718	-	-	-	-	-	-	-	-	-	-	-	**457,718**	**0.04%**
	60 to 89 Days Past Due	59,992	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**59,992**	**0.01%**
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
Yukon	All	5,731,528	4,064,951	5,407,938	7,233,184	8,728,184	10,615,187	14,915,437	12,905,058	10,963,871	10,041,749	11,546,850	2,727,811	2,916,353	-	-	-	**107,798,103**	**0.14%**
	Current and Less Than 30 Days Past Due	5,731,528	4,064,951	5,407,938	7,233,184	8,728,184	10,615,187	14,915,437	12,905,058	10,963,871	10,041,749	11,546,850	2,727,811	2,916,353	-	-	-	**107,798,103**	**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%**
Total	**All**	**4,943,850,722**	**3,762,468,332**	**5,061,006,742**	**6,244,616,606**	**6,868,774,280**	**7,756,832,788**	**8,174,117,142**	**7,131,858,584**	**6,226,846,128**	**5,466,092,477**	**5,187,036,155**	**4,671,860,575**	**3,429,448,269**	**2,990,245,825**	**304,233,240**	**342,080**	**78,219,629,945**	**100.00%**
	Current and Less Than 30 Days Past Due	**4,943,299,629**	**3,761,337,643**	**5,060,138,948**	**6,241,771,216**	**6,865,644,515**	**7,753,158,886**	**8,168,485,022**	**7,127,623,924**	**6,224,444,704**	**5,464,680,093**	**5,185,798,168**	**4,666,025,964**	**3,425,659,093**	**2,984,374,001**	**302,573,711**	**342,080**	**78,175,357,597**	**99.94%**
	30 to 59 Days Past Due	**366,115**	**1,130,689**	**867,794**	**2,673,623**	**2,977,331**	**3,524,541**	**4,918,955**	**4,234,660**	**2,039,670**	**1,033,629**	**265,477**	**5,667,403**	**3,789,176**	**4,961,631**	**903,493**	**-**	**39,354,188**	**0.05%**
	60 to 89 Days Past Due	**184,977**	**-**	**-**	**171,767**	**152,433**	**149,361**	**713,165**	**-**	**361,754**	**378,756**	**972,510**	**167,207**	**-**	**910,194**	**756,036**	**-**	**4,918,159**	**0.01%**
	90 to 119 Days Past Due	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**0.00%**
	120 or More Days Past Due	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**0.00%**

[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.

Scotiabank Global Registered Covered Bond Program Monthly Investor Report
Calculation Date: 2025-05-29
Distribution Date: 2025-06-13

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	32,035,289	23,502,198	24,271,493	28,687,353	30,165,904	26,886,657	12,559,049	7,599,551	7,553,477	7,800,515	2,585,286	3,911,703	8,184,230	1,313,676	1,389,486	0	**218,445,866**	**0.28%**
<=599	9,125,981	12,370,242	15,717,323	22,570,636	29,561,890	28,672,481	31,140,451	22,882,560	17,122,004	17,158,473	11,843,546	9,690,167	8,814,564	10,794,679	3,660,638	0	**251,125,636**	**0.32%**
600-650	20,225,542	19,783,294	31,174,057	42,794,298	51,839,264	60,952,923	63,116,811	46,715,590	32,692,756	29,835,157	25,356,115	24,954,906	23,851,134	17,113,831	3,535,814	0	**493,941,493**	**0.63%**
651-700	64,151,769	75,666,346	118,179,215	153,896,202	183,173,943	197,820,265	222,104,268	193,138,435	145,884,120	141,765,807	119,019,047	97,089,352	79,328,173	79,786,131	11,169,721	0	**1,882,172,793**	**2.41%**
701-750	204,010,898	197,587,341	327,363,606	415,068,263	473,981,264	584,899,412	603,848,552	535,323,298	446,257,331	367,056,192	373,727,965	310,917,614	247,193,297	199,608,487	18,183,807	0	**5,305,027,329**	**6.78%**
751-800	437,381,787	395,624,676	601,750,398	782,559,188	940,802,025	1,108,030,376	1,184,008,173	1,004,672,101	913,763,537	822,297,344	828,370,944	734,969,196	570,651,858	517,971,598	62,169,071	0	**10,905,022,273**	**13.94%**
>800	4,176,919,456	3,037,934,233	3,942,550,650	4,799,040,666	5,159,249,990	5,749,570,675	6,057,339,837	5,321,527,049	4,663,572,903	4,080,178,989	3,826,133,251	3,490,327,635	2,491,425,014	2,163,657,423	204,124,703	342,080	**59,163,894,554**	**75.64%**
Total	**4,943,850,722**	**3,762,468,332**	**5,061,006,742**	**6,244,616,606**	**6,868,774,280**	**7,756,832,788**	**8,174,117,142**	**7,131,858,584**	**6,226,846,128**	**5,466,092,477**	**5,187,036,155**	**4,671,860,575**	**3,429,448,269**	**2,990,245,825**	**304,233,240**	**342,080**	**78,219,629,945**	**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.