

**Scotiabank Global Registered Covered Bond Program Monthly Investor Report**Calculation Date:
Distribution Date:11/27/2025
12/15/2025

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 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
Total Outstanding under the Global Registered Covered Bond Program			\$50,764,443,630			

OSFI Covered Bond Ratio Limit⁽³⁾	5.50%	OSFI Covered Bond Ratio⁽³⁾	3.69%
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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

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: 11/27/2025
Distribution Date: 12/15/2025

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
Paying Agent
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 ApplicableRatings 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 ApplicableRatings 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 ApplicableRatings 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)
Baa1FitchF2 or BBB+
F1 and A
BBB -DBRSN/A
R-1 (low) and A (low)
R-1 (middle) or BBB (low)At or Above ApplicableRatings 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 ApplicableRatings 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 ApplicableRatings 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.



Scotiabank Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 11/27/2025

Distribution Date: 12/15/2025

Asset Coverage Test (CS)⁽¹⁾

Outstanding Covered Bonds		\$50,764,443,630		
A = Lesser of (i) LTV Adjusted Loan Balance and (ii) Asset Percentage Adjusted Loan Balance	87,799,749,252		A (i)	91,327,996,260
B = Principal Receipts up to Calculation Date not otherwise applied	-		A (ii)	87,799,749,252
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	571,620,808			
Total: A + B + C + D + E - F	87,228,128,444			
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⁾	55,441,753,517
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	91,163,250,839
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	91,163,250,839

Intercompany Loan Balance

Guarantee Loan	53,485,642,871
Demand Loan	40,332,750,391
Total	93,818,393,262

Portfolio Losses⁽⁶⁾

Period End	Write off Amounts	Loss Percentage (annualized)
November 27, 2025	N/A	N/A

Portfolio Flow of Funds

	2025/11/27	2025/10/30
Cash Inflows		
Principal Receipts	1,109,684,244.12 ⁽⁷⁾	1,462,750,556.42 ⁽⁷⁾
Sale of Mortgage Loans	229,535,003.93 ⁽¹¹⁾	2,160,395,886.66 ⁽¹¹⁾
Revenue Receipts	301,101,067.83	414,000,866.13
Swap Receipts	-	-
Intercompany Loan Receipts	-	-
Cash Outflows		
Swap Payment	-	-
Intercompany Loan Interest	(300,493,690.66) ⁽⁸⁾	(413,768,552.66) ⁽⁸⁾
Purchase of Loans	- ⁽¹¹⁾	- ⁽¹¹⁾
Intercompany Loan Repayment	(1,339,219,248.05) ⁽⁷⁾⁽⁸⁾	(3,623,146,443.08) ⁽⁷⁾⁽⁸⁾
Distribution to Partners	-	-
Other Inflows / Outflows ⁽¹⁰⁾	(43.77)	(216,969.24)
Net Inflows/(Outflows)	607,333.40	15,344.23

⁽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 4.5117%.

⁽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 December 17th, 2025.

⁽⁹⁾ This amount was paid out on November 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.



Scotiabank Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 11/27/2025

Distribution Date: 12/15/2025

Portfolio Summary Statistics

Previous Month Ending Balance	\$	93,838,145,389
Current Month Ending Balance ⁽¹⁾	\$	92,475,563,660
Number of Mortgage Loans in Pool		312,507
Average Loan Size		295,915
Number of Primary Borrowers		276,541
Number of Properties		291,758
Weighted Average Current Indexed LTV of Loans in the Portfolio ⁽²⁾⁽⁴⁾		51.70%
Weighted Average of Original LTV of Loans in the Portfolio ⁽²⁾⁽⁵⁾		62.85%
Weighted Average of Authorized LTV of Loans in the Portfolio ⁽³⁾⁽⁵⁾		70.65%
Weighted Average Seasoning of Loans in the Portfolio		31.01 (Months)
Weighted Average Mortgage Rate of Loans in the Portfolio		3.88%
Weighted Average Original Term of Loans in the Portfolio		52.84 (Months)
Weighted Average Remaining Term of Loans in the Portfolio		21.83 (Months)
Weighted Average Remaining Maturity of Outstanding Covered Bonds		27.02 (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	312,333	99.94%	92,398,983,933	99.92%
30 to 59 Days Past Due	144	0.05%	61,900,380	0.07%
60 to 89 Days Past Due	30	0.01%	14,679,348	0.02%
90 to 119 Days Past Due	-	0.00%	-	0.00%
120 or More Days Past Due	-	0.00%	-	0.00%
Total	312,507	100.00%	92,475,563,660	100.00%

Portfolio Provincial Distribution

<u>Province</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Alberta	31,704	10.15%	7,397,286,064	8.00%
British Columbia	52,646	16.85%	20,195,083,440	21.84%
Manitoba	4,893	1.57%	765,832,263	0.83%
New Brunswick	6,122	1.96%	703,847,835	0.76%
Newfoundland	6,232	1.99%	790,271,747	0.85%
Northwest Territories	81	0.03%	18,649,793	0.02%
Nova Scotia	10,142	3.25%	1,588,477,321	1.72%
Nunavut	-	0.00%	-	0.00%
Ontario	171,333	54.83%	54,934,652,659	59.40%
Prince Edward Island	1,367	0.44%	201,603,083	0.22%
Quebec	19,935	6.38%	4,399,543,080	4.76%
Saskatchewan	7,530	2.41%	1,352,295,492	1.46%
Yukon	522	0.17%	128,020,884	0.14%
Total	312,507	100.00%	92,475,563,660	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	715	0.23%	149,638,688	0.16%
599 or less	1,099	0.35%	275,077,618	0.30%
600 - 650	2,010	0.64%	563,060,293	0.61%
651 - 700	7,033	2.25%	2,088,505,540	2.26%
701 - 750	19,941	6.38%	5,938,957,969	6.42%
751 - 800	38,959	12.47%	12,198,373,239	13.19%
801 and Above	242,750	77.68%	71,261,950,313	77.06%
Total	312,507	100.00%	92,475,563,660	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: 11/27/2025

Distribution Date: 12/15/2025

Portfolio Rate Type Distribution

<u>Rate Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	208,798	66.81%	51,656,720,821	55.86%
Variable	103,709	33.19%	40,818,842,839	44.14%
Total	312,507	100.00%	92,475,563,660	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	239,521	76.65%	63,075,130,800	68.21%
Amortizing Non-STEP	72,986	23.35%	29,400,432,860	31.79%
Total	312,507	100.00%	92,475,563,660	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	63,207	20.23%	20,290,235,234	21.94%
Owner Occupied	249,300	79.77%	72,185,328,427	78.06%
Total	312,507	100.00%	92,475,563,660	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	21,035	6.73%	5,501,714,725	5.95%
2.0000 - 2.4999	26,836	8.59%	6,479,041,957	7.01%
2.5000 - 2.9999	13,559	4.34%	3,314,040,739	3.58%
3.0000 - 3.4999	32,350	10.35%	11,007,737,991	11.90%
3.5000 - 3.9999	77,120	24.68%	27,610,369,926	29.86%
4.0000 - 4.4999	63,259	20.24%	19,400,327,339	20.98%
4.5000 - 4.9999	18,237	5.84%	5,116,550,013	5.53%
5.0000 - 5.4999	25,476	8.15%	6,593,579,051	7.13%
5.5000 - 5.9999	21,097	6.75%	4,628,867,906	5.01%
6.0000 - 6.4999	10,047	3.21%	2,065,638,741	2.23%
6.5000 - 6.9999	2,363	0.76%	521,303,960	0.56%
7.0000 and Above	1,128	0.36%	236,391,311	0.26%
Total	312,507	100.00%	92,475,563,660	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	49,683	15.90%	5,109,529,587	5.53%
20.01-25.00	21,614	6.92%	3,884,355,401	4.20%
25.01-30.00	25,276	8.09%	5,290,670,432	5.72%
30.01-35.00	26,738	8.56%	6,415,861,329	6.94%
35.01-40.00	27,017	8.65%	7,246,125,932	7.84%
40.01-45.00	26,968	8.63%	8,091,526,389	8.75%
45.01-50.00	25,579	8.19%	8,469,234,636	9.16%
50.01-55.00	22,282	7.13%	7,933,040,234	8.58%
55.01-60.00	18,043	5.77%	6,930,476,464	7.49%
60.01-65.00	15,860	5.08%	6,531,347,439	7.06%
65.01-70.00	14,495	4.64%	6,343,325,817	6.86%
70.01-75.00	13,055	4.18%	6,160,724,472	6.66%
75.01-80.00	12,100	3.87%	6,170,124,772	6.67%
80.01-90.00	12,083	3.87%	6,823,132,315	7.38%
90.01-100.00	1,661	0.53%	1,032,235,531	1.12%
Over 100.00	53	0.02%	43,852,910	0.05%
Total	312,507	100.00%	92,475,563,660	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: 11/27/2025

Distribution Date: 12/15/2025

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	95,942	30.70%	26,470,292,081	28.62%
12.00 - 23.99	104,394	33.41%	34,213,711,154	37.00%
24.00 - 35.99	57,842	18.51%	15,441,905,863	16.70%
36.00 - 41.99	9,954	3.19%	2,518,494,091	2.72%
42.00 - 47.99	7,787	2.49%	2,251,169,887	2.43%
48.00 - 53.99	20,176	6.46%	7,048,521,425	7.62%
54.00 - 59.99	12,658	4.05%	3,438,113,886	3.72%
60.00 - 65.99	3,509	1.12%	1,040,799,111	1.13%
66.00 - 71.99	105	0.03%	23,660,179	0.03%
72.00 and Above	140	0.04%	28,895,983	0.03%
Total	312,507	100.00%	92,475,563,660	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	59,940	19.18%	3,395,485,887	3.67%
100,000 - 149,999	35,901	11.49%	4,497,993,327	4.86%
150,000 - 199,999	34,465	11.03%	6,029,308,474	6.52%
200,000 - 249,999	31,554	10.10%	7,093,871,713	7.67%
250,000 - 299,999	28,169	9.01%	7,735,240,319	8.36%
300,000 - 349,999	24,041	7.69%	7,801,716,222	8.44%
350,000 - 399,999	21,046	6.73%	7,884,544,592	8.53%
400,000 - 449,999	16,592	5.31%	7,027,333,822	7.60%
450,000 - 499,999	12,657	4.05%	6,001,104,867	6.49%
500,000 - 549,999	10,183	3.26%	5,337,298,742	5.77%
550,000 - 599,999	8,312	2.66%	4,768,765,779	5.16%
600,000 - 649,999	5,902	1.89%	3,683,695,278	3.98%
650,000 - 699,999	5,013	1.60%	3,378,033,850	3.65%
700,000 - 749,999	3,635	1.16%	2,631,115,136	2.85%
750,000 - 799,999	2,805	0.90%	2,172,034,738	2.35%
800,000 - 849,999	2,353	0.75%	1,940,535,161	2.10%
850,000 - 899,999	1,823	0.58%	1,594,099,444	1.72%
900,000 - 949,999	1,528	0.49%	1,412,446,149	1.53%
950,000 - 999,999	1,180	0.38%	1,149,419,341	1.24%
1,000,000 or greater	5,408	1.73%	6,941,520,819	7.51%
Total	312,507	100.00%	92,475,563,660	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	67,483	21.59%	19,418,390,624	21.00%
Single Family	234,820	75.14%	69,769,390,523	75.45%
Multi Family	9,834	3.15%	3,210,046,701	3.47%
Other	370	0.12%	77,735,812	0.08%
Total	312,507	100.00%	92,475,563,660	100.00%



Scotiabank Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 11/27/2025
Distribution Date: 12/15/2025

Portfolio Current Indexed LTV and Delinquency Distribution by Province ⁽¹⁾

		Current LTV (%) ⁽²⁾⁽³⁾⁽⁸⁾																Total	Percentage Total ⁽⁴⁾	
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			
Alberta	All	298,336,810	213,476,844	327,701,839	-	448,226,952	671,626,394	986,223,048	1,020,912,642	1,037,225,795	682,813,270	568,702,752	414,892,972	367,499,021	291,019,143	68,357,138	-	271,445	7,397,286,064	8.00%
	Current and Less Than 30 Days Past Due	298,285,117	213,476,844	327,638,019	-	448,024,876	671,342,309	985,641,766	1,020,645,222	1,036,336,142	682,481,488	568,702,752	414,655,604	367,089,333	291,019,143	68,357,138	-	271,445	7,393,965,199	99.96%
	30 to 59 Days Past Due	51,693	-	-	-	75,995	284,085	306,021	267,420	770,845	331,782	-	-	409,688	-	-	-	-	2,497,528	0.03%
	60 to 89 Days Past Due	-	-	63,820	-	126,082	-	275,261	-	-	-	239,368	-	-	-	-	-	-	823,337	0.01%
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
British Columbia	All	1,178,819,561	880,173,425	1,180,992,089	1,408,893,672	1,583,808,235	1,789,768,425	2,017,496,517	1,819,590,990	1,613,343,751	1,548,616,754	1,519,301,395	1,274,605,557	1,408,718,494	970,954,575	-	-	-	20,195,083,440	21.84%
	Current and Less Than 30 Days Past Due	1,178,677,005	879,977,206	1,180,992,089	1,408,174,463	1,582,833,327	1,789,768,425	2,016,434,161	1,819,590,990	1,612,002,753	1,548,616,754	1,518,288,135	1,274,228,738	1,407,582,344	968,980,042	-	-	-	20,186,146,432	99.96%
	30 to 59 Days Past Due	142,557	196,219	-	578,966	974,908	-	444,128	-	1,340,998	-	1,013,259	376,820	1,136,150	1,974,533	-	-	-	8,178,536	0.04%
	60 to 89 Days Past Due	-	-	-	140,243	-	-	618,228	-	-	-	-	-	-	-	-	-	-	758,471	0.00%
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Manitoba	All	34,405,520	22,599,164	40,142,657	48,203,347	70,950,828	94,608,211	107,794,432	77,761,880	65,376,350	68,371,044	59,260,866	56,475,940	17,207,474	2,674,550	-	-	-	765,832,263	0.83%
	Current and Less Than 30 Days Past Due	34,405,520	22,599,164	40,142,657	48,203,347	70,950,828	94,499,138	107,794,432	77,761,880	65,376,350	68,371,044	59,260,866	56,475,940	17,207,474	2,674,550	-	-	-	765,723,191	99.99%
	30 to 59 Days Past Due	-	-	-	-	-	109,072	-	-	-	-	-	-	-	-	-	-	-	109,072	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	49,940,093	37,121,665	55,245,255	67,129,590	59,086,071	61,611,666	73,514,655	66,074,851	57,784,859	50,056,370	44,804,045	42,821,571	33,238,016	5,419,129	-	-	-	703,847,835	0.76%
	Current and Less Than 30 Days Past Due	49,940,093	37,121,665	55,245,255	67,059,968	59,086,071	61,611,666	73,221,305	65,997,823	57,784,859	50,056,370	44,804,045	42,821,571	33,238,016	5,419,129	-	-	-	703,407,834	99.94%
	30 to 59 Days Past Due	-	-	-	69,622	-	-	293,351	77,028	-	-	-	-	-	-	-	-	-	440,001	0.06%
	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	45,633,785	40,331,765	52,522,992	90,454,087	141,481,402	138,121,608	83,834,204	69,618,775	48,364,217	41,920,809	22,578,752	12,278,863	2,832,153	298,335	-	-	-	790,271,747	0.85%
	Current and Less Than 30 Days Past Due	45,633,785	40,331,765	52,522,992	90,394,243	141,428,551	138,027,241	83,834,204	69,618,775	48,364,217	41,920,809	22,578,752	12,278,863	2,832,153	298,335	-	-	-	790,054,684	99.97%
	30 to 59 Days Past Due	-	-	-	-	52,851	94,368	-	-	-	-	-	-	-	-	-	-	-	147,219	0.02%
	60 to 89 Days Past Due	-	-	-	59,844	-	-	-	-	-	-	-	-	-	-	-	-	-	59,844	0.01%
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Northwest Territories	All	1,133,927	417,467	1,257,669	216,536	1,284,790	1,054,078	1,004,589	2,594,254	1,986,915	1,048,192	3,089,326	247,660	2,626,435	687,956	-	-	-	18,649,793	0.02%
	Current and Less Than 30 Days Past Due	1,133,927	417,467	1,257,669	216,536	1,284,790	1,054,078	1,004,589	2,594,254	1,986,915	1,048,192	3,089,326	247,660	2,626,435	687,956	-	-	-	18,649,793	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	107,461,933	92,969,457	122,599,591	138,695,675	136,759,059	147,432,683	142,744,478	146,064,751	121,668,122	110,168,234	118,529,881	103,302,034	89,812,834	10,268,589	-	-	-	1,588,477,321	1.72%
	Current and Less Than 30 Days Past Due	107,461,933	92,920,893	122,375,325	138,354,761	136,703,228	147,286,106	142,744,478	146,064,751	121,668,122	110,168,234	118,529,881	103,302,034	89,812,834	10,268,589	-	-	-	1,587,661,170	99.95%
	30 to 59 Days Past Due	-	48,564	224,266	340,914	55,830	146,577	-	-	-	-	-	-	-	-	-	-	-	816,151	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%
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	3,056,120,225	2,309,681,466	3,065,124,185	3,623,874,538	3,969,996,430	4,282,458,121	4,406,222,602	4,138,876,225	3,812,207,802	3,641,237,669	3,697,153,539	3,998,154,150	4,133,458,512	5,724,270,200	1,032,235,531	43,581,465	-	54,934,652,659	59.40%
	Current and Less Than 30 Days Past Due	3,055,535,548	2,309,136,038	3,064,311,366	3,622,291,421	3,966,429,938	4,279,665,031	4,401,138,321	4,130,713,737	3,807,448,063	3,638,568,835	3,692,808,350	3,992,432,667	4,129,724,787	5,712,586,637	1,028,099,495	43,581,465	-	54,874,471,698	99.89%
	30 to 59 Days Past Due	549,521	426,691	812,818	98,917	3,169,839	6,587,793	5,084,280	2,739,591	3,169,839	2,668,834	2,739,591	4,622,719	3,398,978	9,553,752	3,213,867	-	-	48,038,887	0.09%
	60 to 89 Days Past Due	35,156	118,737	-	1,484,200	1,079,402	168,894	-	1,574,696	1,589,900	-	1,605,598	1,098,764	334,747	2,129,810	922,170	-	-	12,142,074	0.02%
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Prince Edward Island	All	9,398,176	7,698,506	12,231,962	15,066,651	15,818,121	22,194,715	26,503,006	19,937,256	14,851,921	13,389,037	13,717,889	14,972,682	12,469,980	3,353,179	-	-	-	201,603,083	0.22%
	Current and Less Than 30 Days Past Due	9,398,176	7,698,506	12,231,962	15,066,651	15,818,121														



Scotiabank Global Registered Covered Bond Program Monthly Investor Report
Calculation Date: 11/27/2025
Distribution Date: 12/15/2025

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	18,706,354	16,755,160	18,654,125	23,928,733	22,549,283	17,151,615	12,277,979	4,248,260	2,901,114	6,937,121	1,468,665	2,073,337	0	610,871	1,376,071	0	149,638,688	0.16%	
<=599	8,148,007	9,542,745	14,759,339	22,155,394	31,730,620	26,475,378	29,254,257	24,515,855	18,256,723	15,841,138	17,516,876	20,495,715	14,683,377	15,315,743	6,386,450	0	275,077,618	0.30%	
600-650	16,269,636	20,171,089	27,817,500	34,968,143	49,215,186	65,049,215	63,703,277	54,231,670	41,355,216	38,046,892	29,019,419	31,111,563	35,295,960	41,541,345	14,312,736	951,446	563,060,293	0.61%	
651-700	60,092,997	63,295,635	102,108,057	132,899,563	164,423,298	194,203,747	216,839,073	198,768,996	172,732,240	160,060,429	148,820,816	144,802,247	135,449,081	164,343,425	27,591,350	2,074,586	2,088,505,540	2.26%	
701-750	193,278,511	176,747,162	301,982,660	377,945,642	472,877,026	526,018,191	593,347,312	542,739,286	468,387,131	451,706,448	457,128,636	426,695,198	432,597,006	440,351,363	71,687,278	5,469,117	5,938,957,969	6.42%	
751-800	406,624,232	367,371,457	553,769,990	712,940,376	877,034,741	1,039,227,567	1,097,062,757	1,094,997,973	949,286,898	912,985,888	963,180,573	933,674,336	1,016,237,748	1,076,971,901	187,163,536	9,843,266	12,198,373,239	13.19%	
>800	4,406,409,849	3,230,472,153	4,271,578,760	5,111,023,478	5,628,295,778	6,223,400,676	6,456,749,981	6,013,538,194	5,277,557,140	4,945,769,522	4,726,190,833	4,601,872,075	4,535,861,600	5,083,997,667	723,718,110	25,514,495	71,261,950,313	77.06%	
Total	5,109,529,587	3,884,355,401	5,290,670,432	6,415,861,329	7,246,125,932	8,091,526,389	8,469,234,636	7,933,040,234	6,930,476,464	6,531,347,439	6,343,325,817	6,160,724,472	6,170,124,772	6,823,132,315	1,032,235,531	43,852,910	92,475,563,660	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.