

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

<u>Outstanding Covered Bonds Series</u>	<u>Initial Principal Amou</u>	<u>Exchange Rate</u>	<u>CAD Equivalent</u>	<u>Maturity Date</u>	<u>Coupon Rate</u>	<u>Rate Type</u>
SERIES CBL3 - 7 Year Fixed ⁽¹⁾	EUR 1,500,000,000	1.41400	\$2,121,000,000	September 17, 2021	0.750%	Fixed
SERIES CBL10 - 20 Year Fixed ⁽¹⁾	EUR 188,000,000	1.49320	\$280,721,600	September 28, 2035	1.637%	Fixed
SERIES CBL13 - 7 Year Fixed ⁽¹⁾	EUR 2,000,000,000	1.50516	\$3,010,325,000	March 10, 2023	0.375%	Fixed
SERIES CBL15 - 5 Year Fixed ⁽¹⁾	GBP 500,000,000	1.71990	\$859,950,000	September 14, 2021	0.750%	Fixed
SERIES CBL16 - 5 Year Fixed ⁽¹⁾	USD 1,250,000,000	1.31670	\$1,645,875,000	September 20, 2021	1.875%	Fixed
SERIES CBL17 - 5 Year Floating ⁽¹⁾	GBP 550,000,000	1.70590	\$938,245,000	September 30, 2021	3 Mth GBP LIBOR + 0.38%	Floater
SERIES CBL18 - 5 Year Fixed ⁽¹⁾	EUR 1,250,000,000	1.39830	\$1,747,875,000	January 13, 2022	0.125%	Fixed
SERIES CBL19 - 5 Year Floating ⁽¹⁾	GBP 550,000,000	1.69510	\$932,305,000	January 10, 2023	Compounded SONIA + 0.305%	Floater
SERIES CBL20 - 7 Year Fixed ⁽¹⁾	EUR 1,000,000,000	1.51900	\$1,519,000,000	January 22, 2025	0.500%	Fixed
SERIES CBL21 - 4.5 Year Fixed ⁽¹⁾	EUR 1,250,000,000	1.59210	\$1,990,125,000	September 28, 2022	0.250%	Fixed
SERIES CBL22 - 5 Year Fixed ⁽¹⁾	EUR 1,750,000,000	1.49880	\$2,622,900,000	October 23, 2023	0.375%	Fixed
SERIES CBL23 - 7 Year Fixed ⁽¹⁾	CHF 830,000,000	1.38151	\$1,146,656,000	November 19, 2025	0.200%	Fixed
SERIES CBL24 - 5 Year Fixed ⁽¹⁾	EUR 1,250,000,000	1.52780	\$1,909,750,000	January 11, 2024	0.250%	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 CBL26 - 5 Year Fixed ⁽¹⁾	EUR 1,250,000,000	1.55310	\$1,941,375,000	March 18, 2025	0.010%	Fixed
SERIES CBL27 - 8 Year Fixed ⁽¹⁾	CHF 180,000,000	1.46683	\$264,030,000	April 3, 2028	0.298%	Fixed
SERIES CBL30 - 3 Year Fixed ⁽¹⁾	USD 900,000,000	1.43020	\$1,287,180,000	March 31, 2023	1.500%	Fixed
SERIES CBL31 - 2.5 Year Floating ^{(1)*}	CAD 7,500,000,000	1.00000	\$7,500,000,000	October 20, 2022	3 Mth CDOR + 0.67%	Floater
SERIES CBL32 - 2.25 Year Floating ^{(1)*}	CAD 7,500,000,000	1.00000	\$7,500,000,000	August 22, 2022	3 Mth CDOR + 0.67%	Floater

Total Outstanding under the Global Registered Covered Bond Program

\$41,392,462,600

OSFI Covered Bond Ratio Limit⁽²⁾ 5.50% OSFI Covered Bond Ratio⁽²⁾ 3.90%

<u>Series Ratings</u>	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
CBL3	Aaa	AAA	AAA
CBL10	Aaa	AAA	AAA
CBL13	Aaa	AAA	AAA
CBL15	Aaa	AAA	AAA
CBL16	Aaa	AAA	AAA
CBL17	Aaa	AAA	AAA
CBL18	Aaa	AAA	AAA
CBL19	Aaa	AAA	AAA
CBL20	Aaa	AAA	AAA
CBL21	Aaa	AAA	AAA
CBL22	Aaa	AAA	AAA
CBL23	Aaa	AAA	AAA
CBL24	Aaa	AAA	AAA
CBL25	Aaa	AAA	AAA
CBL26	Aaa	AAA	AAA
CBL27	Aaa	AAA	AAA
CBL30	Aaa	AAA	AAA
CBL31	N/A	AAA	AAA
CBL32	N/A	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	The Bank of Nova Scotia, London Branch; for USD, The Bank of Nova Scotia-New York Agency; for AUD, BTA Institutional Services Australia Limited; for CHF, Credit Suisse 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⁾ 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, 2021.

* For purpose of accessing central bank facilities.

Supplementary Information (continued)

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>	<u>S&P</u>
The Bank of Nova Scotia's Credit Ratings⁽¹⁾				
Senior Debt ⁽²⁾ /Long-Term Issuer Default Rating(Fitch)	Aa2	AA/AA-	AA	A+
Subordinated Debt that does not contain NVCC ⁽³⁾ provisions	Baa1	A	A (high)	A-
Subordinated Debt that contains NVCC ⁽³⁾ provisions	Baa1	N/A	A (low)	BBB+
Short-Term Debt	P-1	F1+	R-1 (high)	A-1
Rating Outlook	Stable	Negative	Stable	Stable
Counterparty Risk Assessment	P-1(cr) / Aa2(cr)	AA (dcr)	N/A	N/A

Applicable Ratings of Standby Account Bank and Standby GDA Provider

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
Short-Term Debt / Senior Debt (or Issuer Default Rating for Fitch)	P-1 / Aa2	F1+ / AA-	R-1 (high) / AA

Ratings Triggers⁽⁴⁾

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)

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
Account Bank / GDA Provider (The Bank of Nova Scotia)	P-1	F1 and A	R-1 (low) / A
Standby Account Bank / Standby GDA Provider (CIBC)	P-1	F1 and A	R-1 (low) / A
Cash Manager (The Bank of Nova Scotia)	P-2 (cr)	F2	BBB (low)
Servicer (The Bank of Nova Scotia)	Baa3 (cr)	F2 / BBB+	BBB (low)
Interest Rate Swap Provider (The Bank of Nova Scotia)	P-2 (cr) / A3 (cr)	F2 / BBB+	R-2 (middle) / BBB
Covered Bond Swap Provider (The Bank of Nova Scotia)	P-2 (cr) / A3 (cr)	F2 / BBB+	R-2 (middle) / BBB
Paying Agent (The Bank of Nova Scotia, Credit Suisse AG, BTA Institutional Services Australia Limited)	P-1	F1 and A	N/A

Specific Rating Related Action

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

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
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)

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

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
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)

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

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
(a) Repayment of the Demand Loan	N/A	F2 or BBB+	N/A
(b) Establishment of the Reserve Fund	P-1 (cr)	F1 and A	R-1 (low) and A (low)
(c) Transfer of title to Loans to Guarantor ⁽⁵⁾	A3	BBB -	R-1 (middle) and BBB (low)

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

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

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

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

Events of Default

Issuer Event of Default	Nil
Guarantor Event of Default	Nil

⁽¹⁾ Subordinated Debt ratings are not the subject of any ratings related actions or requirements under The Bank of Nova Scotia Global Registered Covered Bond Program.

⁽²⁾ 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.

⁽³⁾ Non-viability contingent capital (NVCC)

⁽⁴⁾ 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.

⁽⁵⁾ 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.

Asset Coverage Test (C\$) ⁽¹⁾

Outstanding Covered Bonds	\$41,392,462,600		
A = Lesser of (i) LTV Adjusted Loan Balance and (ii) Asset Percentage Adjusted Loan Balance	59,639,147,217	A (i)	62,873,058,729
		A (ii)	59,639,147,217
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 Percen	95.0%
D = Substitute Assets	-		
E = (i) Reserve Fund balance and (ii) Pre-Maturity Liquidity Ledger balance ⁽²⁾	-		
F = Negative Carry Factor Calculation	408,362,820		
Total: A + B + C + D + E - F	59,230,784,397		
Asset Coverage Test	PASS		
Level of Overcollateralization			
Regulatory Minimum Overcollateralization:	103.0%		
Level of Overcollateralization ⁽³⁾	106.1%		

Valuation Calculation ⁽¹⁾

Trading Value of Covered Bond ⁽⁴⁾	41,358,701,460
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	63,763,913,081
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	63,763,913,081

Intercompany Loan Balance

Guarantee Loan	43,638,535,469
Demand Loan	20,812,985,517
Total	64,451,520,985

Portfolio Losses ⁽⁷⁾

<u>Period End</u>	<u>Write off Amounts</u>	<u>Loss Percentage (annualized)</u>
May 31, 2021	N/A	N/A

Portfolio Flow of Funds

	<u>5-31-2021</u>	<u>4-29-2021</u>
Cash Inflows		
Principal Receipts	1,507,641,937.85 ⁽⁷⁾	1,277,912,724.65 ⁽⁷⁾
Sale of Loans	66,074,593.30	73,237,082.35
Revenue Receipts	156,935,925.35	150,150,331.91
Swap Receipts	-	-
Intercompany Loan Receipts	-	-
Cash Outflows		
Swap Payment	-	-
Intercompany Loan Interest	(156,623,594.35) ⁽⁸⁾	(149,661,320.64) ⁽⁹⁾
Purchase of Loans	(107,175,330.16)	(122,969,578.08)
Intercompany Loan Repayment	(1,466,541,200.99) ⁽⁷⁾⁽⁸⁾	(1,228,180,228.92) ⁽⁷⁾⁽⁹⁾
Distribution to Partners	-	-
Other Inflows / Outflows ⁽¹⁰⁾	(44.07)	(427.84)
Net Inflows/(Outflows)	312,286.94	488,583.43

⁽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 Property Type Sub-Indices (TNB RPTSIs). Mortgaged properties are matched to the Teranet data which provides a granular analysis at the local level and, where available, segmented by property type. The data derived by the TNB RPTSIs 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 TNB RPTSIs for the related area. 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 2.0474%.

⁽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 13 of Scotiabank's Form 40-F for the fiscal year ended October 31, 2020 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

⁽⁸⁾ This amount is to be paid out on June 17, 2021.

⁽⁹⁾ This amount was paid out on May 17, 2021.

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

Portfolio Summary Statistics

Previous Month Ending Balance	\$ 64,317,223,018
Current Month Ending Balance ⁽¹⁾	\$ 62,854,484,653
Number of Mortgage Loans in Pool	248,548
Average Loan Size	\$252,887
Number of Primary Borrowers	216,074
Number of Properties	219,375
Weighted Average Current Indexed LTV of Loans in the Portfol	49.28%
Weighted Average of Original LTV of Loans in the Portfolio ⁽²⁾⁽⁵⁾	64.33%
Weighted Average of Authorized LTV of Loans in the Portfolio ⁽³⁾	73.26%
Weighted Average Seasoning of Loans in the Portfolio	24.08 (Months)
Weighted Average Mortgage Rate of Loans in the Portfolio	2.59%
Weighted Average Original Term of Loans in the Portfolio	55.81 (Months)
Weighted Average Remaining Term of Loans in the Portfolio	31.73 (Months)
Weighted Average Remaining Maturity of Outstanding Covered Bonds	23.68 (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	248,468	99.97%	62,830,198,496	99.96%
30 to 59 Days Past Due	57	0.02%	17,928,180	0.03%
60 to 89 Days Past Due	19	0.01%	5,051,538	0.01%
90 to 119 Days Past Due	4	0.00%	1,306,439	0.00%
120 or More Days Past Due	-	0.00%	-	0.00%
Total	248,548	100.00%	62,854,484,653	100.00%

Portfolio Provincial Distribution

<u>Province</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Alberta	26,110	10.51%	6,001,864,724	9.55%
British Columbia	41,618	16.74%	13,869,471,962	22.07%
Manitoba	4,906	1.97%	740,446,589	1.18%
New Brunswick	5,750	2.31%	549,876,555	0.87%
Newfoundland	6,281	2.53%	814,740,727	1.30%
Northwest Territories	76	0.03%	15,924,743	0.03%
Nova Scotia	8,735	3.51%	1,099,084,480	1.75%
Nunavut	-	0.00%	-	0.00%
Ontario	143,818	57.86%	37,654,069,631	59.91%
Prince Edward Island	1,256	0.51%	147,865,088	0.24%
Quebec	2,643	1.06%	598,039,753	0.95%
Saskatchewan	6,945	2.79%	1,279,417,749	2.04%
Yukon	410	0.16%	83,682,651	0.13%
Total	248,548	100.00%	62,854,484,653	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	3,867	1.56%	952,851,794	1.52%
599 or less	1,510	0.61%	363,465,463	0.58%
600 - 650	3,294	1.33%	889,233,121	1.41%
651 - 700	11,039	4.44%	3,005,815,723	4.78%
701 - 750	24,309	9.78%	6,526,279,621	10.38%
751 - 800	39,580	15.92%	10,602,415,641	16.87%
801 and Above	164,949	66.37%	40,514,423,289	64.46%
Total	248,548	100.00%	62,854,484,653	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 secured by the same property.

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

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

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

Portfolio Rate Type Distribution

<u>Rate Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	215,369	86.65%	52,188,790,558	83.03%
Variable	33,179	13.35%	10,665,694,094	16.97%
Total	248,548	100.00%	62,854,484,653	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>
STEP	187,333	75.37%	41,279,379,443	65.67%
Non-STEP	61,215	24.63%	21,575,105,210	34.33%
Total	248,548	100.00%	62,854,484,653	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	13,646	5.49%	2,809,992,961	4.47%
Owner Occupied	234,902	94.51%	60,044,491,692	95.53%
Total	248,548	100.00%	62,854,484,653	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>
2.4999 and Below	96,473	38.81%	24,698,777,747	39.30%
2.5000 - 2.9999	96,839	38.96%	25,381,109,241	40.38%
3.0000 - 3.4999	32,963	13.26%	8,218,281,643	13.08%
3.5000 - 3.9999	20,576	8.28%	4,281,577,112	6.81%
4.0000 - 4.4999	1,203	0.48%	174,186,826	0.28%
4.5000 - 4.9999	93	0.04%	14,437,422	0.02%
5.0000 - 5.4999	26	0.01%	2,451,057	0.00%
5.5000 and Above	375	0.15%	83,663,604	0.13%
Total	248,548	100.00%	62,854,484,653	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	30,062	12.10%	2,700,335,037	4.30%
20.01-25.00	13,100	5.27%	2,078,243,379	3.31%
25.01-30.00	16,021	6.45%	3,067,675,994	4.88%
30.01-35.00	19,645	7.90%	4,299,989,475	6.84%
35.01-40.00	22,666	9.12%	5,555,204,725	8.84%
40.01-45.00	24,226	9.75%	6,428,188,500	10.23%
45.01-50.00	23,681	9.53%	6,793,337,882	10.81%
50.01-55.00	23,165	9.32%	7,222,691,933	11.49%
55.01-60.00	22,556	9.08%	7,652,743,679	12.18%
60.01-65.00	18,787	7.56%	6,565,759,183	10.45%
65.01-70.00	13,992	5.63%	4,640,429,097	7.38%
70.01-75.00	11,283	4.54%	3,375,876,603	5.37%
75.01-80.00	7,050	2.84%	1,896,981,006	3.02%
80.01-90.00	1,990	0.80%	479,396,204	0.76%
90.01-100.00	203	0.08%	61,387,453	0.10%
Over 100.00	121	0.05%	36,244,503	0.06%
Total	248,548	100.00%	62,854,484,653	100.00%

⁽¹⁾ All loans included in the STEP and Non-STEP programs are amortizing.

⁽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: 2021-05-31

Distribution Date: 2021-06-15

Portfolio Remaining Term Distribution

<u>Remaining Term (Months)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Less than 12.00	34,877	14.03%	7,675,870,498	12.21%
12.00 - 23.99	59,664	24.01%	14,941,815,858	23.77%
24.00 - 35.99	48,820	19.64%	12,657,207,574	20.14%
36.00 - 41.99	21,764	8.76%	6,771,764,215	10.77%
42.00 - 47.99	28,542	11.48%	7,701,758,594	12.25%
48.00 - 53.99	22,903	9.21%	5,096,905,420	8.11%
54.00 - 59.99	26,504	10.66%	6,666,287,806	10.61%
60.00 - 65.99	4,714	1.90%	1,184,827,523	1.89%
66.00 - 71.99	52	0.02%	10,246,904	0.02%
72.00 and Above	708	0.28%	147,800,261	0.24%
Total	248,548	100.00%	62,854,484,653	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	60,291	24.26%	3,442,760,067.33	5.48%
100,000 - 149,999	33,584	13.51%	4,199,206,622.31	6.68%
150,000 - 199,999	30,613	12.32%	5,349,618,908.87	8.51%
200,000 - 249,999	26,788	10.78%	6,014,461,701.44	9.57%
250,000 - 299,999	22,160	8.92%	6,074,459,471.93	9.66%
300,000 - 349,999	17,284	6.95%	5,599,414,561.08	8.91%
350,000 - 399,999	13,176	5.30%	4,924,868,596.30	7.84%
400,000 - 449,999	9,735	3.92%	4,127,092,687.66	6.57%
450,000 - 499,999	7,679	3.09%	3,640,021,425.36	5.79%
500,000 - 549,999	6,019	2.42%	3,152,591,680.49	5.02%
550,000 - 599,999	4,782	1.92%	2,742,691,495.41	4.36%
600,000 - 649,999	3,424	1.38%	2,134,834,697.77	3.40%
650,000 - 699,999	2,661	1.07%	1,792,092,193.63	2.85%
700,000 - 749,999	2,036	0.82%	1,474,804,219.01	2.35%
750,000 - 799,999	1,684	0.68%	1,303,911,700.71	2.07%
800,000 - 849,999	1,355	0.55%	1,117,221,022.76	1.78%
850,000 - 899,999	1,058	0.43%	923,529,029.03	1.47%
900,000 - 949,999	838	0.34%	774,781,535.81	1.23%
950,000 - 999,999	654	0.26%	636,808,934.22	1.01%
1,000,000 or Greater	2,727	1.10%	3,429,314,101.61	5.46%
Total	248,548	100.00%	62,854,484,653	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	40,456	16.28%	9,632,495,544	15.33%
Single Family	203,319	81.80%	51,969,260,383	82.68%
Multi Family	4,162	1.67%	1,129,914,433	1.80%
Other	611	0.25%	122,814,292	0.20%
Total	248,548	100.00%	62,854,484,653	100.00%



Scotiabank Global Registered Covered Bond Program Monthly Investor Report
 Calculation Date: 2021-05-31
 Distribution Date: 2021-06-15

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

Province	Delinquency	Current LTV (%) ⁽²⁾⁽³⁾⁽⁴⁾													Total	Percentage Total ⁽⁵⁾			
		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	95,671,864	73,138,291	93,825,359	130,203,161	150,866,683	189,870,058	235,721,529	344,730,374	421,080,121	553,866,319	831,340,325	1,448,907,639	1,039,250,706	352,676,497	34,934,519	5,781,278	6,001,864,724	9.55%
	Current and Less Than 30 Days Past Due	95,671,864	73,138,291	93,763,896	130,203,161	150,866,683	189,870,058	235,721,529	344,730,374	419,678,056	552,999,043	829,764,311	1,448,315,113	1,037,956,805	351,904,369	34,934,519	5,781,278	5,995,299,351	99.89%
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	309,729	594,289	1,151,107	424,907	777,842	589,870	-	-	3,416,026	0.06%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,312,139	0.04%
	90 to 119 Days Past Due	-	-	61,463	-	-	-	-	-	774,835	-	-	-	-	-	-	-	836,298	0.01%
120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
British Columbia	All	575,218,000	430,930,841	612,011,104	865,943,563	1,143,032,250	1,299,284,474	1,455,574,965	1,596,953,480	1,597,454,779	1,671,886,198	1,456,872,126	842,026,881	271,901,193	37,991,881	6,526,499	5,883,707	13,864,471,962	22.07%
	Current and Less Than 30 Days Past Due	575,188,140	430,930,841	611,776,164	865,943,563	1,143,032,250	1,298,524,585	1,455,277,848	1,596,404,628	1,597,096,444	1,671,484,986	1,456,872,126	842,026,881	271,520,823	37,991,881	6,526,499	5,883,707	13,864,106,704	99.96%
	30 to 59 Days Past Due	29,860	-	234,941	-	2,377,661	739,890	297,137	548,852	-	401,212	-	-	380,370	-	-	-	5,009,923	0.04%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.01%
120 or More Days Past Due	-	-	-	-	-	-	-	-	355,335	-	-	-	-	-	-	-	355,335	0.00%	
Manitoba	All	18,411,490	12,204,581	18,292,536	24,188,432	32,354,713	46,820,666	59,898,179	83,347,736	102,663,366	133,741,062	131,851,717	61,542,108	14,710,224	242,352	177,425	-	740,446,589	1.18%
	Current and Less Than 30 Days Past Due	18,411,490	12,204,581	18,292,536	24,188,432	32,354,713	46,647,910	59,754,147	83,347,736	102,595,890	133,741,062	131,851,717	61,542,108	14,710,224	242,352	177,425	-	740,062,325	99.95%
	30 to 59 Days Past Due	-	-	-	-	-	172,757	144,031	-	-	-	-	-	-	-	-	-	316,788	0.04%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	67,476	0.01%
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
New Brunswick	All	17,018,844	12,663,699	20,635,173	32,308,656	42,825,147	64,427,345	64,944,920	62,349,578	62,578,663	85,125,617	69,496,941	7,535,705	7,966,268	-	-	-	549,876,555	0.87%
	Current and Less Than 30 Days Past Due	17,018,844	12,663,699	20,635,173	32,308,656	42,825,147	64,427,345	64,944,920	62,349,578	62,578,663	85,090,104	69,496,941	7,535,705	7,966,268	-	-	-	549,841,042	99.99%
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	35,513	-	-	-	-	-	-	35,513	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%	
Newfoundland	All	9,082,098	6,610,399	12,162,490	14,746,831	20,257,503	24,131,699	32,162,860	43,377,747	51,337,894	81,853,016	122,676,697	204,924,940	165,895,365	24,951,152	349,544	220,493	814,740,727	1.30%
	Current and Less Than 30 Days Past Due	9,082,098	6,610,399	12,162,490	14,746,831	20,257,503	24,131,699	32,162,860	43,377,747	51,337,894	81,853,016	122,676,697	204,236,848	165,789,740	24,951,152	349,544	220,493	814,347,011	99.99%
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	686,092	-	-	-	-	686,092	0.08%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	105,624	-	-	-	105,624	0.01%
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
Northwest Territories	All	471,972	630,206	568,901	929,008	1,169,892	1,325,150	1,848,159	846,293	1,512,220	3,662,059	2,104,940	214,110	641,835	-	-	-	15,924,743	0.25%
	Current and Less Than 30 Days Past Due	471,972	630,206	568,901	929,008	1,169,892	1,325,150	1,848,159	846,293	1,512,220	3,662,059	2,104,940	214,110	641,835	-	-	-	15,924,743	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	34,380,429	26,429,733	43,650,169	59,117,404	79,905,521	138,467,385	184,739,670	177,462,958	128,425,391	125,307,590	75,989,261	10,743,215	12,367,153	933,214	642,948	522,441	1,099,084,480	1.75%
	Current and Less Than 30 Days Past Due	34,380,429	26,429,733	43,650,169	59,117,404	79,905,521	138,467,385	184,739,670	177,329,409	128,425,391	125,307,590	75,989,261	10,743,215	12,367,153	933,214	642,948	522,441	1,098,950,571	99.99%
	30 to 59 Days Past Due	-	-	-	-	-	-	-	133,909	-	-	-	-	-	-	-	-	133,909	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%	
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	1,902,849,545	1,474,356,728	2,202,800,535	3,060,406,761	3,953,992,119	4,464,139,964	4,514,896,115	4,653,971,006	4,971,182,600	3,506,345,896	1,701,425,015	752,820,101	361,839,084	61,316,941	18,090,637	23,836,585	37,654,069,631	59.91%
	Current and Less Than 30 Days Past Due	1,902,590,631	1,474,124,406	2,201,962,964	3,060,917,385	3,953,842,443	4,461,951,256	4,513,081,399	4,653,075,325	4,969,522,857	3,505,532,376	1,701,425,015	752,820,101	361,839,084	61,316,941	18,090,637	23,836,585	37,643,909,406	99.97%
	30 to 59 Days Past Due	69,402	232,322	410,066	170,732	149,676	2,073,902	1,708,490	863,925	4,661,678	3,843,520	1,701,425,015	752,820,101	361,839,084	61,316,941	-	-	7,893,617	0.02%
	60 to 89 Days Past Due	189,512	-	1,318,643	-	227,504	-	126,225	189,947	-	-	-	-	-	-	-	-	2,151,802	0.01%
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	114,806	0.00%
120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
Prince Edward Island	All	5,077,177	3,269,661	5,191,612	6,937,195	10,178,205	14,822,377	13,716,219	16,444,606	17,282,097	28,310,783	21,911,598	2,929,825	1,793,733	-	-	-	147,865,088	0.24%
	Current and Less Than 30 Days Past Due	5,077,177	3,269,661	5,191,612	6,937,195	10,178,205	14,822,377	13,716,219	16,444,606	17,282,097	28,310,783	21,911,598	2,929,825	1,793,733	-	-	-	147,865,088	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	11,308,398	9,459,965	15,803,752	21,060,200	34,459,670	35,354,058	55,375,657	64,539,868	118,402,658	155,810,796	46,753,317	25,458,316	3,610,325	181,677	461,097	-	598,039,753	0.95%
	Current and Less Than 30 Days Past Due	11,308,398	9,459,96																



Scotiabank Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 2021-05-31

Distribution Date: 2021-06-15

Portfolio Current Indexed LTV Distribution by FICO® 8 score

Credit Bureau Score	Current LTV (%) ⁽¹⁾⁽²⁾⁽³⁾															Total	Percentage Total	
	20.00 and Below	20.01-25.00	25.01-30.00	30.01-35.00	35.01-40.00	40.01-45.00	45.01-50.00	50.01-55.00	55.01-60.00	60.01-65.00	65.01-70.00	70.01-75.00	75.01-80.00	80.01-90.00	90.01-100.00			00.01 and Above
Score Unavailable	47,941,331	30,379,239	50,007,353	53,629,030	77,729,303	80,276,690	109,657,768	114,114,512	124,113,486	100,570,156	62,765,855	58,059,551	33,464,841	8,869,223	1,273,454	-	952,851,794	1.52%
<=599	5,992,390	4,523,968	11,453,859	14,526,326	26,225,915	37,446,980	37,443,349	41,150,350	52,005,480	49,079,407	27,237,514	28,953,361	20,450,634	4,927,189	1,694,082	354,661	363,465,463	0.58%
600-650	9,759,922	9,767,891	23,357,468	46,019,766	62,380,187	81,238,151	87,936,150	110,775,555	141,512,117	134,861,535	75,075,023	57,755,518	38,429,789	6,784,137	2,023,485	1,556,427	889,233,121	1.41%
651-700	48,158,348	46,227,990	87,079,869	145,729,961	199,494,447	269,081,919	349,962,231	390,882,212	464,793,595	372,121,690	280,618,100	193,101,480	121,337,017	31,475,188	3,342,335	2,409,341	3,005,815,723	4.78%
701-750	139,166,236	137,122,215	223,177,455	352,170,177	502,083,021	628,768,083	738,141,159	834,631,362	892,012,034	798,319,565	556,123,905	413,122,923	243,572,994	56,116,895	8,034,575	3,717,021	6,526,279,621	10.38%
751-800	292,118,451	246,204,203	403,488,688	597,124,621	863,758,335	1,028,505,814	1,154,997,464	1,277,546,855	1,451,339,766	1,298,705,642	891,694,072	634,857,409	362,250,705	78,887,371	12,576,936	8,359,308	10,602,415,641	16.87%
>800	2,157,198,360	1,604,017,874	2,269,111,301	3,090,789,593	3,823,533,516	4,302,870,862	4,315,199,762	4,453,591,087	4,526,967,200	3,812,101,187	2,746,914,629	1,990,026,360	1,077,475,026	292,336,201	32,442,586	19,847,744	40,514,423,289	64.46%
Total	2,700,335,037	2,078,243,379	3,067,675,994	4,299,989,475	5,555,204,725	6,428,188,500	6,793,337,882	7,222,691,933	7,652,743,679	6,565,759,183	4,640,429,097	3,375,876,603	1,896,981,006	479,396,204	61,387,453	36,244,503	62,854,484,653	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.