

NINTH SUPPLEMENT DATED 19 DECEMBER 2018 TO THE PROSPECTUS DATED 7 FEBRUARY 2018 AS SUPPLEMENTED BY THE FIRST SUPPLEMENT DATED 28 FEBRUARY 2018, THE SECOND SUPPLEMENT DATED 27 APRIL 2018, THE THIRD SUPPLEMENT DATED 30 MAY 2018, THE FOURTH SUPPLEMENT DATED 16 JULY 2018, THE FIFTH SUPPLEMENT DATED 19 JULY 2018, THE SIXTH SUPPLEMENT DATED 29 AUGUST 2018, THE SEVENTH SUPPLEMENT DATED 6 NOVEMBER 2018 AND THE EIGHTH SUPPLEMENT DATED 28 NOVEMBER 2018



THE BANK OF NOVA SCOTIA

(a Canadian chartered Bank)

\$36,000,000,000

Global Registered Covered Bond Program

Unconditionally and irrevocably guaranteed as to payments of interest and principal by

SCOTIABANK COVERED BOND GUARANTOR LIMITED PARTNERSHIP

(a limited partnership established under the laws of the Province of Ontario)

The Bank of Nova Scotia (the “**Bank**”) issued a prospectus dated 7 February 2018 (as supplemented by the first supplement dated 28 February 2018, the second supplement dated 27 April 2018, the third supplement dated 30 May 2018, the fourth supplement dated 16 July 2018, the fifth supplement dated 19 July 2018, the sixth supplement dated 29 August 2018, the seventh supplement dated 6 November 2018 and the eighth supplement dated 28 November 2018) (the “**Prospectus**”) which is a base prospectus for the purposes of Article 5.4 of the Prospectus Directive (2003/71/EC) as amended (which includes the amendments made by Directive 2010/73/EU) (the “**Prospectus Directive**”). This ninth supplement (the “**Ninth Supplement**”) constitutes a supplement in respect of the Prospectus for the purposes of the Prospectus Directive and Section 87G of the Financial Services and Markets Act 2000, and is prepared in connection with the \$36,000,000,000 Global Registered Covered Bond Program unconditionally and irrevocably guaranteed as to payments of interest and principal by Scotiabank Covered Bond Guarantor Limited Partnership (the “**Guarantor**”) (the “**Program**”) established by the Bank.

Terms defined in the Prospectus have the same meaning when used in this Ninth Supplement. This Ninth Supplement is supplemental to, and shall be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Bank from time to time.

Each of the Bank and the Guarantor accepts responsibility for the information contained in this Ninth Supplement. To the best of the knowledge of each of the Bank and the Guarantor (having taken all reasonable care to ensure that such is the case), the information contained in this Ninth Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

1. Purpose of the Ninth Supplement

The purpose of this Ninth Supplement is to incorporate by reference the investor report of the Guarantor with the calculation date of 29 November 2018 (the “**November 2018 Investor Report**”).

2. November 2018 Investor Report

The investor report of the Guarantor with the calculation date of 31 January 2018 (the “**January 2018 Investor Report**”) was incorporated by reference into the Prospectus. Since the January 2018 Investor Report was incorporated by reference, the Bank has sold additional assets to the Guarantor equaling approximately \$9.1 billion and repurchased assets from the Guarantor equaling approximately \$1.6 billion in order to maintain the performance of the Covered Bond Portfolio (in accordance with the terms of the Transaction Documents). The current assets comprising the Covered Bond Portfolio are reflected in the November 2018 Investor Report. The current makeup of the Covered Bond Portfolio is material and is therefore a significant new factor which is capable of affecting the assessment of the Covered Bonds under the Program.

3. Documents Incorporated by Reference

A copy of the Guarantor's November 2018 Investor Report has been filed with the Financial Conduct Authority and, by virtue of this Ninth Supplement, the November 2018 Investor Report is incorporated in, and forms part of, the Prospectus for the purposes of Article 5.4 of the Prospectus Directive.

To the extent that any document or information incorporated by reference or attached to this Ninth Supplement itself incorporates any other documents or information by reference therein, either expressly or implicitly, such other documents or information will not form part of this Ninth Supplement for the purposes of the Prospectus Directive except where such other documents or information are specifically incorporated by reference or attached to this Ninth Supplement.

To the extent that there is any inconsistency between (a) any statement in this Ninth Supplement or any statement incorporated by reference into the Prospectus by way of this Ninth Supplement and (b) any other statement in, or incorporated by reference in, the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Ninth Supplement and any supplement to the Prospectus previously issued, no significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus which is capable of affecting the assessment of Covered Bonds issued under the Program has arisen or been noted, as the case may be, since the publication of the Prospectus.

Copies of this Ninth Supplement, the Prospectus and the documents incorporated by reference in either this Ninth Supplement or the Prospectus can be (i) viewed on the website of the Regulatory News Service operated by the London Stock Exchange at www.londonstockexchange.com/exchange/news/market-news/market-news-home.html under the name of the Bank and the headline “Publication of Prospectus”, (ii) viewed on the website of the National Storage Mechanism at www.morningstar.co.uk/uk/NSM and (iii) obtained on

written request and without charge from (a) the principal executive offices of the Bank from the Executive Vice-President and General Counsel, The Bank of Nova Scotia, Scotia Plaza, 44 King Street West, Toronto, Ontario M5H 1H1, Canada, and (b) from the offices of the Principal Paying Agent, Registrar and Transfer Agent, The Bank of Nova Scotia, London Branch, 201 Bishopsgate, 6th Floor, London EC2M 3NS so long as any of the Covered Bonds issued under the Prospectus and listed on the London Stock Exchange's Regulated Market are outstanding.