

Trillium Credit Card Trust II
July 31, 2022
Investors' Monthly Portfolio Report Summary

Portfolio

Opening Pool Balance	CAD 3,907,835,806
Ending Pool Balance	CAD 3,903,521,279
Delinquency - 31 to 60 days:	0.34%
Delinquency - 61 to 90 days:	0.23%
Delinquency - over 90 days:	0.42%
Monthly Payment Rate:	
Current Reporting Period	64.76%
Preceding Reporting Period	69.41%
Second Preceding Reporting Period	72.95%
Three-Month Average Payment Rate	69.04%
Required Pool Balance	CAD 1,160,487,192
Aggregate Highest Invested Amount for all Series Ownership Interests	CAD 1,074,525,178
Retained Interest Amount	CAD 2,828,996,101

Notes Outstanding

Series	2021-1	2021-2
Class A Notes Principal Balance	USD 400,000,000	USD 400,000,000
Class A Interest Rate	1.530%	Compounded SOFR + 22 bps
Class B Notes Principal Balance	USD 21,740,000	USD 21,740,000
Class B Interest Rate	2.026%	1.084%
Class C Notes Principal Balance	USD 13,044,000	USD 13,044,000
Class C Interest Rate	2.422%	1.333%
Expected Final Payment Date	October 26, 2026	October 26, 2023

Series Ownership Interests

Series	2021-1	2021-2
Ownership Finance Charge Receivables (revenue yield) ⁽¹⁾	27.38%	27.38%
Less: Series Interest & Additional Funding Expenses ⁽¹⁾	1.90%	1.12%
Series Pool Losses ⁽¹⁾	1.47%	1.47%
Contingent Successor Servicer Amount ⁽¹⁾	2.00%	2.00%
Excess Spread Percentage ⁽¹⁾		
Current Reporting Period	22.02%	22.80%
Preceding Reporting Period	22.03%	22.81%
Second Preceding Reporting Period	22.21%	22.99%
Three-Month Excess Spread Percentage	22.09%	22.87%
Invested Amount	CAD 537,262,589	CAD 537,262,589
Cash Reserve Account balance	-	-

(1) As a percentage of the Invested Amount of the respective Series Ownership Interest as of the first day of the current Reporting Period.

(2) The Bank of Nova Scotia hereby confirms its continued compliance with its undertakings to:

- (i) as originator within the meaning of the EU Securitization Regulation, retain on an ongoing basis a material net economic interest of not less than 5% in the securitization constituted by the issuance of the Notes, determined in accordance with Article 6 of the EU Securitization Regulation as in effect on the date of issuance of the Notes, in the form of the originator's interest of not less than 5% of the nominal value of the securitized exposures, as referred to in paragraph (b) of Article 6(3) of the EU Securitization Regulation, through the Seller's holding of the EU Retained Interest;
- (ii) not change the retention option or methodology used to calculate the EU Retained Interest while any of the Notes are outstanding, except to the extent permitted by the EU Securitization Regulation Rules in effect at the time of such change,
- (iii) not hedge or otherwise mitigate its credit risk under or associated with the EU Retained Interest, or sell, transfer or otherwise surrender all or part of the rights, benefits or obligations arising from the EU Retained Interest, except to the extent permitted by the EU Securitization Regulation Rules in effect at the time of such hedging, mitigation, sale, transfer or surrender.

(3) The Bank of Nova Scotia hereby confirms its continued compliance with its undertakings to:

- (i) as originator within the meaning of the UK Securitization Regulation, retain on an ongoing basis a material net economic interest of not less than 5% in the securitization constituted by the issuance of the Notes, determined in accordance with Article 6 of the UK Securitization Regulation as in effect on the date of issuance of the Notes, in the form of the originator's interest of not less than 5% of the nominal value of the securitized exposures, as referred to in paragraph (b) of Article 6(3) of the UK Securitization Regulation, through the Seller's holding of the UK Retained Interest;
- (ii) not change the retention option or methodology used to calculate the UK Retained Interest while any of the Notes are outstanding, except to the extent permitted by the UK Securitization Regulation Rules in effect at the time of such change,
- (iii) not hedge or otherwise mitigate its credit risk under or associated with the UK Retained Interest, or sell, transfer or otherwise surrender all or part of the rights, benefits or obligations arising from the UK Retained Interest, except to the extent permitted by the UK Securitization Regulation Rules in effect at the time of such hedging, mitigation, sale, transfer or surrender.