

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	Rate Type
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 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%	Float
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%	Float
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%	Float
SERIES CBL33 - 5 Year Floating ⁽¹⁾	GBP 1,300,000,000	1.71360	\$2,227,680,000	June 22, 2026	Compounded SONIA + 1%	Float
SERIES CBL34 - 3.5 Year Floating ⁽¹⁾	GBP 1,500,000,000	1.73990	\$2,609,850,000	March 14, 2025	Compounded SONIA + 1%	Float
SERIES CBL35 - 8 Year Fixed ⁽¹⁾	EUR 1,500,000,000	1.49840	\$2,247,600,000	September 14, 2029	0.010%	Fixed

Total Outstanding under the Global Registered Covered Bond Program

\$42,912,522,600

OSFI Covered Bond Ratio Limit⁽²⁾ 5.50% OSFI Covered Bond Ratio⁽²⁾ 3.92%

Series Ratings	Moody's	Fitch	DBRS
CBL10	Aaa	AAA	AAA
CBL13	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
CBL33	Aaa	AAA	AAA
CBL34	Aaa	AAA	AAA
CBL35	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	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 July 31, 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)

SERIES CBL35 - 8 Year Fixed⁽¹⁾

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 ⁽⁶⁾	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 below:

	<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.



Scotiabank Global Registered Covered Bond Program Monthly Investor Report
Calculation Date: 2021-09-29
Distribution Date: 2021-10-15

Asset Coverage Test (C\$) ⁽¹⁾

Outstanding Covered Bonds	\$42,912,522,600		
A = Lesser of (i) LTV Adjusted Loan Balance and (ii) Asset Percentage Adjusted Loan Balance	72,554,658,992	A (i)	76,513,442,861
B = Principal Receipts up to Calculation Date not otherwise applied	-	A (ii)	72,554,658,992
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	527,792,205		
Total: A + B + C + D + E - F	72,026,866,787		
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 Bond ⁽⁴⁾	43,322,090,511
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	77,425,630,588
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	77,425,630,588

SERIES CBL35 - 8 Year Fixed ⁽¹⁾

Intercompany Loan Balance

Guarantee Loan	45,240,433,497
Demand Loan	32,748,050,322
Total	77,988,483,820

Portfolio Losses ⁽⁶⁾

Period End	Write off Amounts	Loss Percentage (annualized)
September 29, 2021	N/A	N/A

Portfolio Flow of Funds

	9-29-2021	8-31-2021
Cash Inflows		
Principal Receipts	1,106,827,476.97 ⁽⁷⁾	1,430,559,794.59 ⁽⁷⁾
Sale of Loans	51,996,977.06	42,516,899.63
Revenue Receipts	129,779,702.61	144,613,418.11
Swap Receipts	-	-
Intercompany Loan Receipts	19,237,222,303.03	-
Cash Outflows		
Swap Payment	-	-
Intercompany Loan Interest	(129,490,504.81) ⁽⁸⁾	(144,108,635.68) ⁽⁹⁾
Purchase of Loans	(19,321,962,808.01)	(84,327,705.31)
Intercompany Loan Repayment	(1,074,083,949.05) ⁽⁷⁾⁽⁸⁾	(1,388,748,988.91) ⁽⁷⁾⁽⁹⁾
Distribution to Partners	-	-
Other Inflows / Outflows ⁽¹⁰⁾	(18.80)	(1,217.22)
Net Inflows/(Outflows)	289,179.00	503,565.22

⁽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 RPTISs). 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 RPTISs 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 RPTISs 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 2.0766%.

⁽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 Capitalized Interest on acquired loans are included in the Intercompany Loan Principal Repayment.

⁽⁸⁾ This amount is to be paid out on October 18, 2021.

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

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



Scotiabank Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 2021-09-29

Distribution Date: 2021-10-15

Portfolio Summary Statistics

Previous Month Ending Balance	\$	58,628,680,026
Current Month Ending Balance ⁽¹⁾	\$	76,461,959,657
Number of Mortgage Loans in Pool		298,150
Average Loan Size		\$256,455
Number of Primary Borrowers		252,914
Number of Properties		258,459
Weighted Average Current Indexed LTV of Loans in the Portfolio ⁽²⁾⁽⁴⁾		46.41%
Weighted Average of Original LTV of Loans in the Portfolio ⁽²⁾⁽⁵⁾		64.52%
Weighted Average of Authorized LTV of Loans in the Portfolio ⁽³⁾⁽⁵⁾		73.54%
Weighted Average Seasoning of Loans in the Portfolio		23.21 (Months)
Weighted Average Mortgage Rate of Loans in the Portfolio		2.57%
Weighted Average Original Term of Loans in the Portfolio		55.79 (Months)
Weighted Average Remaining Term of Loans in the Portfolio		32.58 (Months)
Weighted Average Remaining Maturity of Outstanding Covered Bonds		29.52 (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	298,059	99.97%	76,435,271,642	99.97%
30 to 59 Days Past Due	60	0.02%	17,684,630	0.02%
60 to 89 Days Past Due	31	0.01%	9,003,386	0.01%
90 to 119 Days Past Due	-	0.00%	-	0.00%
120 or More Days Past Due	-	0.00%	-	0.00%
Total	298,150	100.00%	76,461,959,657	100.00%

Portfolio Provincial Distribution

<u>Province</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Alberta	30,059	10.08%	6,881,589,288	9.00%
British Columbia	49,737	16.68%	16,975,277,911	22.20%
Manitoba	5,644	1.89%	858,908,885	1.12%
SERIES CBL35 - 8 Year Fixed ⁽¹⁾	6,483	2.17%	621,838,796	0.81%
Newfoundland	7,262	2.44%	950,102,133	1.24%
Northwest Territories	85	0.03%	17,882,512	0.02%
Nova Scotia	10,133	3.40%	1,314,010,090	1.72%
Nunavut	-	0.00%	-	0.00%
Ontario	169,912	56.99%	45,607,167,072	59.65%
Prince Edward Island	1,427	0.48%	174,139,733	0.23%
Quebec	8,873	2.98%	1,461,783,183	1.91%
Saskatchewan	8,062	2.70%	1,496,429,090	1.96%
Yukon	473	0.16%	102,830,965	0.13%
Total	298,150	100.00%	76,461,959,657	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	3,228	1.08%	800,597,334	1.05%
599 or less	1,306	0.44%	312,635,909	0.41%
600 - 650	4,581	1.54%	1,211,315,492	1.58%
651 - 700	13,728	4.60%	3,771,740,761	4.93%
701 - 750	31,743	10.65%	8,614,050,188	11.27%
751 - 800	50,394	16.90%	13,950,713,228	18.25%
801 and Above	193,170	64.79%	47,800,906,745	62.52%
Total	298,150	100.00%	76,461,959,657	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	263,238	88.29%	65,490,910,031	85.65%
Variable	34,912	11.71%	10,971,049,626	14.35%
Total	298,150	100.00%	76,461,959,657	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	227,171	76.19%	51,014,040,403	66.72%
Non-STEP	70,979	23.81%	25,447,919,254	33.28%
Total	298,150	100.00%	76,461,959,657	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	23,242	7.80%	5,519,160,441	7.22%
Owner Occupied	274,908	92.20%	70,942,799,217	92.78%
Total	298,150	100.00%	76,461,959,657	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	122,739	41.17%	30,377,276,228	39.73%
2.5000 - 2.9999	112,590	37.76%	31,217,291,649	40.83%
3.0000 - 3.4999	37,379	12.54%	9,595,135,129	12.55%
3.5000 - 3.9999	23,464	7.87%	4,942,524,149	6.46%
4.0000 - 4.4999	1,487	0.50%	227,817,379	0.30%
4.5000 - 4.9999	105	0.04%	17,854,439	0.02%
5.0000 - 5.4999	42	0.01%	5,153,192	0.01%
5.5000 and Above	344	0.12%	78,907,493	0.10%
Total	298,150	100.00%	76,461,959,657	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>
SERIES CBL35 - 8 Year Fixed ⁽¹⁾	39,349	13.20%	3,830,818,754	5.01%
20.01-25.00	17,597	5.90%	3,071,141,115	4.02%
25.01-30.00	22,486	7.54%	4,620,371,258	6.04%
30.01-35.00	26,544	8.90%	6,264,770,863	8.19%
35.01-40.00	29,338	9.84%	7,553,643,085	9.88%
40.01-45.00	30,825	10.34%	8,774,942,203	11.48%
45.01-50.00	30,749	10.31%	9,537,878,059	12.47%
50.01-55.00	29,332	9.84%	10,065,671,497	13.16%
55.01-60.00	23,765	7.97%	8,389,060,067	10.97%
60.01-65.00	17,530	5.88%	5,599,885,932	7.32%
65.01-70.00	13,939	4.68%	4,118,855,532	5.39%
70.01-75.00	10,708	3.59%	3,149,949,913	4.12%
75.01-80.00	4,738	1.59%	1,183,074,501	1.55%
80.01-90.00	1,029	0.35%	233,679,556	0.31%
90.01-100.00	144	0.05%	47,597,835	0.06%
Over 100.00	77	0.03%	20,619,487	0.03%
Total	298,150	100.00%	76,461,959,657	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: 2021-09-29
Distribution Date: 2021-10-15

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	41,328	13.86%	9,820,942,049	12.84%
12.00 - 23.99	70,060	23.50%	17,002,967,628	22.24%
24.00 - 35.99	47,874	16.06%	13,290,512,402	17.38%
36.00 - 41.99	36,303	12.18%	10,518,833,362	13.76%
42.00 - 47.99	34,374	11.53%	8,481,034,844	11.09%
48.00 - 53.99	33,593	11.27%	8,731,657,130	11.42%
54.00 - 59.99	29,757	9.98%	7,439,391,356	9.73%
60.00 - 65.99	3,839	1.29%	952,911,849	1.25%
66.00 - 71.99	142	0.05%	27,462,066	0.04%
72.00 and Above	880	0.30%	196,246,973	0.26%
Total	298,150	100.00%	76,461,959,657	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	71,425	23.96%	4,035,807,766.51	5.28%
100,000 - 149,999	39,402	13.22%	4,928,685,818.84	6.45%
150,000 - 199,999	36,442	12.22%	6,368,253,307.27	8.33%
200,000 - 249,999	31,869	10.69%	7,159,364,360.25	9.36%
250,000 - 299,999	26,722	8.96%	7,328,021,372.68	9.58%
300,000 - 349,999	20,973	7.03%	6,794,180,196.22	8.89%
350,000 - 399,999	16,255	5.45%	6,079,066,166.39	7.95%
400,000 - 449,999	11,939	4.00%	5,063,016,167.59	6.62%
450,000 - 499,999	9,702	3.25%	4,601,273,500.61	6.02%
500,000 - 549,999	7,432	2.49%	3,896,739,198.33	5.10%
550,000 - 599,999	5,848	1.96%	3,356,230,499.40	4.39%
600,000 - 649,999	4,282	1.44%	2,672,546,484.91	3.50%
650,000 - 699,999	3,217	1.08%	2,167,311,517.84	2.83%
700,000 - 749,999	2,513	0.84%	1,818,847,094.69	2.38%
750,000 - 799,999	1,977	0.66%	1,529,824,047.56	2.00%
800,000 - 849,999	1,585	0.53%	1,307,402,259.66	1.71%
850,000 - 899,999	1,199	0.40%	1,047,358,847.96	1.37%
900,000 - 949,999	1,030	0.35%	951,878,595.69	1.24%
950,000 - 999,999	821	0.28%	799,322,675.44	1.05%
SERIES CBL35 - 8 Year Fixed ⁽¹⁾	3,517	1.18%	4,556,829,779.58	5.96%
Total	298,150	100.00%	76,461,959,657	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	48,202	16.17%	11,689,784,639	15.29%
Single Family	243,378	81.63%	63,050,639,159	82.46%
Multi Family	5,932	1.99%	1,589,725,674	2.08%
Other	638	0.21%	131,810,186	0.17%
Total	298,150	100.00%	76,461,959,657	100.00%



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

		Current LTV (%) ⁽²⁾⁽³⁾⁽⁴⁾																	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	116,334,492	83,507,966	114,856,166	147,145,034	178,400,602	232,777,012	292,036,637	413,961,802	540,537,920	776,296,004	1,299,874,926	1,839,173,767	638,067,089	190,436,827	16,183,007	2,000,039	6,881,589,288	9.00%	
	Current and Less Than 30 Days Past Due	116,334,492	83,507,966	114,856,166	147,145,034	178,400,602	232,461,867	291,880,165	413,467,082	540,273,149	776,296,004	1,299,030,868	1,838,371,683	637,505,729	190,137,262	16,183,007	2,000,039	6,877,851,114	99.95%	
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,694,500	0.04%	
	60 to 89 Days Past Due	-	-	-	-	-	315,145	156,473	494,720	264,772	-	844,057	802,084	288,867	-	-	-	1,043,874	0.02%	
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	272,493	299,564	-	-	-	0.00%	
120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
British Columbia	All	804,060,314	616,492,691	921,043,955	1,289,626,497	1,538,090,220	1,855,148,272	2,016,222,944	2,247,787,951	2,392,543,312	1,602,554,202	1,057,067,450	474,193,780	140,956,818	7,001,903	9,076,680	3,410,922	16,975,277,911	22.20%	
	Current and Less Than 30 Days Past Due	804,060,314	615,986,688	921,043,955	1,289,626,497	1,537,705,952	1,854,440,870	2,015,939,124	2,245,510,611	2,392,204,818	1,601,325,022	1,057,067,450	474,193,780	140,956,818	7,001,903	9,076,680	3,410,922	16,969,551,383	99.97%	
	30 to 59 Days Past Due	-	506,023	-	-	384,268	707,402	-	1,639,422	-	795,293	-	-	-	-	-	-	4,032,409	0.02%	
	60 to 89 Days Past Due	-	-	-	-	-	-	-	283,821	-	433,887	-	-	-	-	-	-	1,694,119	0.01%	
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
Manitoba	All	21,940,139	15,269,193	23,054,029	32,331,393	43,840,729	62,801,614	84,564,549	113,732,325	153,843,563	155,294,168	101,542,813	38,748,060	11,773,539	172,772	-	-	858,908,885	1.12%	
	Current and Less Than 30 Days Past Due	21,940,139	15,269,193	23,054,029	32,193,694	43,840,729	62,801,614	84,564,549	113,732,325	153,843,563	155,294,168	101,542,813	38,748,060	11,773,539	172,772	-	-	858,771,185	99.98%	
	30 to 59 Days Past Due	-	-	-	137,700	-	-	-	-	-	-	-	-	-	-	-	-	137,700	0.02%	
	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	21,155,186	17,411,123	27,815,076	42,726,213	60,750,950	74,049,163	69,632,891	73,331,383	108,771,249	83,684,194	23,114,119	11,823,199	7,574,051	-	-	-	621,838,796	0.81%	
	Current and Less Than 30 Days Past Due	21,155,186	17,411,123	27,815,076	42,726,213	60,750,950	74,049,163	69,560,517	73,244,180	108,771,249	83,563,098	23,114,119	11,823,199	7,574,051	-	-	-	621,558,123	99.95%	
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	159,577	0.03%	
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	121,097	-	-	-	-	-	-	-	0.02%	
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
Newfoundland	All	14,700,931	13,583,952	21,413,796	24,051,495	34,929,727	55,935,113	101,225,153	57,650,761	86,342,326	141,804,471	228,342,530	138,252,515	30,445,533	1,066,249	140,736	216,844	950,102,133	1.24%	
	Current and Less Than 30 Days Past Due	14,700,931	13,583,952	21,413,796	24,051,495	34,929,727	55,935,113	101,225,153	57,650,761	86,342,326	141,804,471	228,138,944	138,252,515	30,445,533	1,066,249	140,736	216,844	949,899,547	99.98%	
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	-	202,586	-	-	-	-	-	202,586	0.02%	
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
Northwest Territories	All	933,793	548,129	967,827	624,687	1,564,625	1,466,551	1,595,762	2,683,461	1,928,129	3,961,541	-	1,118,581	489,426	-	-	-	17,882,512	0.02%	
	Current and Less Than 30 Days Past Due	933,793	548,129	967,827	624,687	1,564,625	1,466,551	1,595,762	2,683,461	1,928,129	3,961,541	-	1,118,581	489,426	-	-	-	17,882,512	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%	
S SERIES CBL35 - 8 Year Fixed ⁽¹⁾	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%	
Nova Scotia	All	47,843,202	37,879,787	60,337,418	86,788,516	145,331,587	219,590,019	206,603,985	152,545,551	156,379,292	121,299,903	42,508,255	19,459,741	15,678,184	858,923	390,508	515,218	1,314,010,090	1.72%	
	Current and Less Than 30 Days Past Due	47,843,202	37,879,787	60,337,418	86,788,516	145,331,587	219,590,019	206,368,064	152,502,578	156,379,292	121,299,903	42,508,255	19,459,741	15,678,184	858,923	390,508	515,218	1,313,731,196	99.98%	
	30 to 59 Days Past Due	-	-	-	-	-	-	235,921	42,973	-	-	-	-	-	-	-	-	278,894	0.02%	
	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	2,699,271,932	2,199,605,199	3,314,581,929	4,447,461,917	5,246,461,168	5,826,845,121	6,320,451,299	6,530,082,171	4,466,867,739	2,333,425,210	1,246,354,866	585,756,107	321,975,031	32,234,362	21,316,558	14,476,464	45,607,167,072	59.65%	
	Current and Less Than 30 Days Past Due	2,699,030,623	2,199,411,916	3,311,972,902	4,445,657,343	5,244,361,256	5,824,088,234	6,319,411,467	6,527,440,158	4,465,976,746	2,333,425,210	1,246,128,521	585,756,107	321,531,343	32,234,362	21,316,558	14,476,464	45,592,219,206	99.97%	
	30 to 59 Days Past Due	241,309	167,223	1,124,899	631,304	1,792,023	1,530,711	1,039,832	2,024,610	-	-	226,345	-	443,688	-	-	-	9,211,944	0.02%	
	60 to 89 Days Past Due	-	26,060	1,484,129	1,173,269	317,889	1,226,176	-	617,403	890,994	-	-	-	-	-	-	-	5,735,920	0.01%	
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
120																				



Portfolio Current Indexed LTV Distribution by FICO® 8 score

	Current LTV (%) ⁽¹⁾⁽²⁾⁽³⁾																Total	Percentage Total
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		
Score Unavailable	53,022,391	36,661,844	50,177,162	72,099,161	72,619,722	100,224,605	102,387,335	104,158,973	87,400,232	38,873,855	32,392,671	35,453,438	11,499,262	1,938,157	1,258,909	429,618	800,597,334	1.05%
<=599	8,238,669	6,650,516	14,693,324	23,112,943	32,432,160	39,185,788	45,368,834	40,877,760	32,115,716	20,113,365	20,628,232	19,705,616	6,517,061	2,459,599	322,546	213,779	312,635,909	0.41%
600-650	15,324,381	20,609,902	40,353,826	69,918,576	100,618,509	132,976,681	182,413,092	194,430,998	172,933,096	109,992,843	69,221,765	70,803,085	25,500,716	4,287,777	1,492,456	437,788	1,211,315,492	1.58%
651-700	73,273,874	80,132,206	141,878,767	229,306,411	326,921,340	436,950,104	531,210,990	606,717,437	487,982,657	333,387,314	215,090,600	216,418,995	72,097,971	16,572,685	3,380,693	418,717	3,771,740,761	4.93%
701-750	214,997,872	219,350,482	375,347,120	586,477,705	782,781,412	998,324,137	1,199,239,017	1,273,004,325	1,059,042,382	725,525,597	546,370,979	431,202,931	163,690,836	31,486,600	4,971,347	2,237,446	8,614,050,188	11.27%
751-800	441,938,368	419,520,990	679,617,247	979,967,576	1,274,415,383	1,596,528,983	1,834,420,665	2,007,488,684	1,761,673,797	1,139,886,328	865,255,952	633,221,185	255,139,470	47,376,911	11,935,818	2,325,869	13,950,713,228	18.25%
>800	3,024,023,199	2,288,215,175	3,318,303,812	4,303,888,490	4,963,854,560	5,470,751,904	5,642,838,126	5,838,993,320	4,787,912,187	3,232,106,630	2,369,895,332	1,743,144,662	648,629,186	129,557,826	24,236,065	14,556,270	47,800,906,745	62.52%
Total	3,830,818,754	3,071,141,115	4,620,371,258	6,264,770,863	7,553,643,085	8,774,942,203	9,537,878,059	10,065,671,497	8,389,060,067	5,599,885,932	4,118,855,532	3,149,949,913	1,183,074,501	233,679,556	47,597,835	20,619,487	76,461,959,657	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.