

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.

This material is for distribution only under such circumstances as may be permitted by applicable law. This material is published solely for informational purposes and this report does not constitute an invitation or recommendation to invest or otherwise deal in, or an offer to sell or the solicitation of an offer to buy or subscribe for, any security. Reliance should not be placed on the information herein when making any decision to buy, hold or sell any security or for any other purpose.

The information set forth below has been obtained and based upon sources believed by Scotiabank to be accurate, however, Scotiabank makes no representation or warranty, express or implied, in relation to the accuracy, completeness or reliability of the information contained herein. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. We assume no liability for any errors or any reliance you place on the information provided herein.

THESE COVERED BONDS HAVE NOT BEEN APPROVED OR DISAPPROVED BY CANADA MORTGAGE AND HOUSING CORPORATION (CMHC) NOR HAS CMHC PASSED UPON THE ACCURACY OR ADEQUACY OF THIS REPORT. THE COVERED BONDS ARE NOT INSURED OR GUARANTEED BY CMHC OR THE GOVERNMENT OF CANADA OR ANY OTHER AGENCY THEREOF.

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 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 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 + 1.000%	Float
SERIES CBL34 - 3.5 Year Floating ⁽¹⁾	GBP 1,500,000,000	1.73990	\$2,609,850,000	March 14, 2025	Compounded SONIA + 1.000%	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
Total Outstanding under the Global Registered Covered Bond Program			\$44,983,927,600			

OSFI Covered Bond Ratio Limit⁽²⁾	5.50%	OSFI Covered Bond Ratio⁽²⁾	3.85%
--	-------	--	-------

Series Ratings	Moody's	Fitch	DBRS
CBL10	Aaa	AAA	AAA
CBL13	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
CBL32	N/A	AAA	AAA
CBL33	Aaa	AAA	AAA
CBL34	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

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 January 31, 2022.

[†] 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 ⁽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 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.

Asset Coverage Test (C\$) ⁽¹⁾

Outstanding Covered Bonds	\$44,983,927,600		
A = Lesser of (i) LTV Adjusted Loan Balance and (ii) Asset Percentage Adjusted Loan Balance	64,664,688,066	A (i)	68,203,455,272
B = Principal Receipts up to Calculation Date not otherwise applied	-	A (ii)	64,664,688,066
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	744,981,924		
Total: A + B + C + D + E - F	63,919,706,142		
Asset Coverage Test	PASS		
Level of Overcollateralization			
Regulatory Minimum Overcollateralization:	103.0%		
Level of Overcollateralization ⁽³⁾	106.6%		

Valuation Calculation ⁽¹⁾

Trading Value of Covered Bonds⁽⁴⁾	48,076,828,153
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	68,625,582,086
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	68,625,582,086

Intercompany Loan Balance

Guarantee Loan	47,439,243,749
Demand Loan	22,278,131,294
Total	69,717,375,043

Portfolio Losses⁽⁶⁾

Period End	Write off Amounts	Loss Percentage (annualized)
February 28, 2022	N/A	N/A

Portfolio Flow of Funds

	2/28/2022	1/31/2022
Cash Inflows		
Principal Receipts	974,475,202.03 ⁽⁷⁾	1,085,619,125.95 ⁽⁷⁾
Sale of Loans	235,234,436.33	237,888,425.79
Revenue Receipts	136,491,268.95	153,420,887.16
Swap Receipts	-	-
Intercompany Loan Receipts	-	-
Cash Outflows		
Swap Payment	-	-
Intercompany Loan Interest	(136,028,692.73) ⁽⁸⁾	(153,001,884.59) ⁽⁹⁾
Purchase of Loans	-	-
Intercompany Loan Repayment	(1,209,709,638.36) ⁽⁷⁾⁽⁸⁾	(1,323,507,551.74) ⁽⁷⁾⁽⁹⁾
Distribution to Partners	-	-
Other Inflows / Outflows ⁽¹⁰⁾	(39.39)	(67.62)
Net Inflows/(Outflows)	462,536.83	418,934.95

⁽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 2.2981%.

⁽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, 2021 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 March 17, 2022.

⁽⁹⁾ This amount was paid out on February 17, 2022.

⁽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	\$	69,350,567,865
Current Month Ending Balance ⁽¹⁾	\$	68,153,657,175
Number of Mortgage Loans in Pool		271,120
Average Loan Size		251,378
Number of Primary Borrowers		235,359
Number of Properties		230,804
Weighted Average Current Indexed LTV of Loans in the Portfolio ⁽²⁾⁽⁴⁾		43.37%
Weighted Average of Original LTV of Loans in the Portfolio ⁽²⁾⁽⁵⁾		63.62%
Weighted Average of Authorized LTV of Loans in the Portfolio ⁽³⁾⁽⁵⁾		72.63%
Weighted Average Seasoning of Loans in the Portfolio		24.26 (Months)
Weighted Average Mortgage Rate of Loans in the Portfolio		2.51%
Weighted Average Original Term of Loans in the Portfolio		56.02 (Months)
Weighted Average Remaining Term of Loans in the Portfolio		31.75 (Months)
Weighted Average Remaining Maturity of Outstanding Covered Bonds		39.75 (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	271,000	99.96%	68,112,300,351	99.94%
30 to 59 Days Past Due	96	0.04%	34,599,121	0.05%
60 to 89 Days Past Due	23	0.01%	6,658,843	0.01%
90 to 119 Days Past Due	1	0.00%	98,860	0.00%
120 or More Days Past Due	-	0.00%	-	0.00%
Total	271,120	100.00%	68,153,657,175	100.00%

Portfolio Provincial Distribution

<u>Province</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Alberta	28,034	10.34%	6,300,804,814	9.24%
British Columbia	45,017	16.60%	15,112,997,716	22.17%
Manitoba	5,237	1.93%	781,556,818	1.15%
New Brunswick	5,985	2.21%	557,093,324	0.82%
Newfoundland	6,790	2.50%	869,186,321	1.28%
Northwest Territories	80	0.03%	16,220,438	0.02%
Nova Scotia	9,322	3.44%	1,177,285,113	1.73%
Nunavut	-	0.00%	-	0.00%
Ontario	153,297	56.54%	40,424,596,210	59.31%
Prince Edward Island	1,325	0.49%	155,815,137	0.23%
Quebec	8,091	2.98%	1,296,253,960	1.90%
Saskatchewan	7,504	2.77%	1,368,530,072	2.01%
Yukon	438	0.16%	93,317,253	0.14%
Total	271,120	100.00%	68,153,657,175	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	3,162	1.17%	761,081,739	1.12%
599 or less	1,464	0.54%	355,427,264	0.52%
600 - 650	3,968	1.46%	1,025,821,435	1.51%
651 - 700	12,755	4.70%	3,498,027,501	5.13%
701 - 750	28,073	10.35%	7,503,221,169	11.01%
751 - 800	45,408	16.75%	12,201,560,911	17.90%
801 and Above	176,290	65.02%	42,808,517,157	62.81%
Total	271,120	100.00%	68,153,657,175	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	235,729	86.95%	57,161,274,670	83.87%
Variable	35,391	13.05%	10,992,382,505	16.13%
Total	271,120	100.00%	68,153,657,175	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	206,316	76.10%	45,363,419,161	66.56%
Non-STEP	64,804	23.90%	22,790,238,014	33.44%
Total	271,120	100.00%	68,153,657,175	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	21,556	7.95%	5,038,418,647	7.39%
Owner Occupied	249,564	92.05%	63,115,238,528	92.61%
Total	271,120	100.00%	68,153,657,175	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	120,854	44.58%	29,157,521,614	42.78%
2.5000 - 2.9999	97,350	35.91%	26,571,160,838	38.99%
3.0000 - 3.4999	31,185	11.50%	8,004,279,194	11.74%
3.5000 - 3.9999	20,053	7.40%	4,143,005,209	6.08%
4.0000 - 4.4999	1,311	0.48%	205,085,189	0.30%
4.5000 - 4.9999	94	0.03%	15,402,130	0.02%
5.0000 - 5.4999	33	0.01%	3,983,507	0.01%
5.5000 and Above	240	0.09%	53,219,495	0.08%
Total	271,120	100.00%	68,153,657,175	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	41,993	15.49%	4,305,303,049	6.32%
20.01-25.00	19,298	7.12%	3,547,956,654	5.21%
25.01-30.00	23,802	8.78%	5,152,454,893	7.56%
30.01-35.00	27,074	9.99%	6,625,358,176	9.72%
35.01-40.00	29,693	10.95%	7,978,913,435	11.71%
40.01-45.00	29,223	10.78%	8,717,745,841	12.79%
45.01-50.00	28,064	10.35%	9,334,650,321	13.70%
50.01-55.00	22,327	8.24%	7,717,252,317	11.32%
55.01-60.00	17,108	6.31%	5,374,457,136	7.89%
60.01-65.00	13,022	4.80%	3,838,588,357	5.63%
65.01-70.00	11,254	4.15%	3,351,178,709	4.92%
70.01-75.00	5,609	2.07%	1,626,183,839	2.39%
75.01-80.00	1,847	0.68%	397,477,046	0.58%
80.01-90.00	770	0.28%	172,845,715	0.25%
90.01-100.00	34	0.01%	12,269,461	0.02%
Over 100.00	2	0.00%	1,022,226	0.00%
Total	271,120	100.00%	68,153,657,175	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.



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	40,047	14.77%	9,616,132,767	14.11%
12.00 - 23.99	56,134	20.70%	13,379,658,786	19.63%
24.00 - 35.99	55,912	20.62%	15,659,660,309	22.98%
36.00 - 41.99	33,636	12.41%	8,190,929,880	12.02%
42.00 - 47.99	31,587	11.65%	7,777,820,429	11.41%
48.00 - 53.99	31,729	11.70%	7,882,304,145	11.57%
54.00 - 59.99	17,064	6.29%	4,310,792,513	6.33%
60.00 - 65.99	4,077	1.50%	1,130,948,002	1.66%
66.00 - 71.99	268	0.10%	53,371,566	0.08%
72.00 and Above	666	0.25%	152,038,778	0.22%
Total	271,120	100.00%	68,153,657,175	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	66,896	24.67%	3,731,215,373	5.47%
100,000 - 149,999	36,425	13.44%	4,550,068,375	6.68%
150,000 - 199,999	33,461	12.34%	5,846,343,399	8.58%
200,000 - 249,999	28,877	10.65%	6,485,106,433	9.52%
250,000 - 299,999	24,065	8.88%	6,597,972,946	9.68%
300,000 - 349,999	18,724	6.91%	6,064,454,031	8.90%
350,000 - 399,999	14,315	5.28%	5,351,145,722	7.85%
400,000 - 449,999	10,613	3.91%	4,500,713,360	6.60%
450,000 - 499,999	8,587	3.17%	4,070,253,693	5.97%
500,000 - 549,999	6,547	2.41%	3,430,662,733	5.03%
550,000 - 599,999	5,108	1.88%	2,929,331,122	4.30%
600,000 - 649,999	3,759	1.39%	2,345,124,470	3.44%
650,000 - 699,999	2,838	1.05%	1,912,287,230	2.81%
700,000 - 749,999	2,177	0.80%	1,576,221,407	2.31%
750,000 - 799,999	1,687	0.62%	1,305,169,141	1.92%
800,000 - 849,999	1,401	0.52%	1,155,298,792	1.70%
850,000 - 899,999	1,037	0.38%	906,445,706	1.33%
900,000 - 949,999	908	0.33%	838,907,027	1.23%
950,000 - 999,999	669	0.25%	650,729,833	0.95%
1,000,000 or greater	3,026	1.12%	3,906,206,384	5.73%
Total	271,120	100.00%	68,153,657,175	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	44,084	16.26%	10,523,120,672	15.44%
Single Family	221,146	81.57%	56,115,077,638	82.34%
Multi Family	5,303	1.96%	1,397,965,943	2.05%
Other	587	0.22%	117,492,922	0.17%
Total	271,120	100.00%	68,153,657,175	100.00%



Scotiabank Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 2/28/22
Distribution Date: 3/15/22

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	120,785,680	80,769,127	116,317,336	145,167,479	181,788,662	234,310,800	344,383,723	421,500,742	608,785,038	958,433,462	1,625,024,068	1,000,564,725	283,222,782	168,712,532	11,038,657	-	6,300,804,814	9.24%	
	Current and Less Than 30 Days Past Due	120,785,680	80,769,127	116,317,336	144,874,170	181,485,024	233,758,602	344,383,723	421,500,742	608,474,912	958,095,547	1,623,634,671	998,935,369	281,766,074	168,505,388	11,038,657	-	6,294,325,022	98.96%	
	30 to 59 Days Past Due	-	-	-	293,309	303,638	-	-	-	-	92,970	337,915	911,823	1,456,708	-	-	-	1,694,031	0.03%	
	60 to 89 Days Past Due	-	-	-	-	-	552,199	-	-	-	217,155	-	717,533	-	207,144	-	-	-	0.00%	
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%		
British Columbia	All	874,648,432	714,544,572	1,033,586,965	1,374,089,280	1,630,821,872	1,899,584,243	2,057,691,080	2,256,183,962	1,442,996,434	905,942,594	661,022,730	227,067,928	30,850,123	1,714,471	1,230,804	1,022,226	15,112,997,716	22.17%	
	Current and Less Than 30 Days Past Due	874,648,432	714,544,572	1,032,105,999	1,372,610,219	1,630,821,872	1,899,055,724	2,053,463,457	2,255,864,875	1,442,174,912	905,942,594	660,456,072	227,067,928	30,850,123	1,714,471	1,230,804	1,022,226	15,103,574,279	99.94%	
	30 to 59 Days Past Due	-	-	1,480,966	1,215,424	-	528,520	2,980,688	319,088	821,522	-	566,658	-	-	-	-	-	-	7,912,865	0.05%
	60 to 89 Days Past Due	-	-	263,637	-	-	1,246,935	-	-	-	-	-	-	-	-	-	-	-	1,510,572	0.01%
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
Manitoba	All	23,779,289	16,725,479	23,100,659	35,517,384	48,196,551	67,426,542	94,644,386	124,034,163	145,415,617	120,835,994	55,881,402	20,975,932	4,510,984	512,435	-	-	781,556,818	1.15%	
	Current and Less Than 30 Days Past Due	23,779,289	16,725,479	23,100,659	35,517,384	48,196,551	67,426,542	94,644,386	124,034,163	145,415,617	120,835,994	55,881,402	20,975,932	4,510,984	512,435	-	-	781,556,818	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%	
New Brunswick	All	22,952,424	20,442,875	32,489,803	49,144,168	66,428,379	61,951,167	71,345,950	89,014,490	93,059,398	27,366,491	15,759,313	4,025,071	3,113,796	-	-	-	557,083,324	0.82%	
	Current and Less Than 30 Days Past Due	22,952,424	20,442,875	32,489,803	49,144,168	66,374,483	61,899,345	71,345,950	88,953,494	93,059,398	27,245,901	15,759,313	4,025,071	3,113,796	-	-	-	556,896,020	99.85%	
	30 to 59 Days Past Due	-	-	-	-	53,896	51,822	-	60,996	-	-	-	-	-	-	-	-	-	166,713	0.03%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	120,590	-	-	-	-	-	-	-	120,590	0.02%
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
Newfoundland	All	13,683,453	13,265,327	17,149,809	19,848,162	31,649,713	38,386,194	50,748,671	83,263,994	137,480,730	241,412,415	189,451,402	28,499,501	4,346,948	-	-	-	869,186,321	1.28%	
	Current and Less Than 30 Days Past Due	13,683,453	13,265,327	17,149,809	19,848,162	31,649,713	38,386,194	50,748,671	83,263,994	137,327,112	240,947,890	189,451,402	28,499,501	4,346,948	-	-	-	868,568,177	99.83%	
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	464,525	-	-	-	-	-	-	-	618,144	0.07%
	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	1,083,498	489,743	1,031,841	717,819	938,563	1,433,661	2,845,230	2,465,661	3,511,462	742,856	479,968	480,135	-	-	-	-	16,220,438	0.02%	
	Current and Less Than 30 Days Past Due	1,083,498	489,743	1,031,841	717,819	938,563	1,433,661	2,845,230	2,465,661	3,511,462	742,856	479,968	480,135	-	-	-	-	16,220,438	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%	
SERIES CBL35 - 8 Year Fixed ⁽¹⁾	All	54,104,624	47,038,758	65,853,856	106,767,709	191,924,025	194,827,904	158,427,200	136,533,906	137,477,317	47,336,740	24,487,924	10,487,104	2,308,045	-	-	-	1,177,285,113	1.73%	
	Current and Less Than 30 Days Past Due	54,104,624	47,038,758	65,853,856	106,671,864	191,924,025	194,107,427	158,427,200	136,411,069	137,477,317	47,336,740	24,487,924	10,487,104	2,308,045	-	-	-	1,176,645,954	99.85%	
	30 to 59 Days Past Due	-	-	-	95,845	-	420,477	-	-	-	-	-	-	-	-	-	-	-	639,158	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%	
Nova Scotia	All	54,104,624	47,038,758	65,853,856	106,767,709	191,924,025	194,827,904	158,427,200	136,533,906	137,477,317	47,336,740	24,487,924	10,487,104	2,308,045	-	-	-	1,177,285,113	1.73%	
	Current and Less Than 30 Days Past Due	54,104,624	47,038,758	65,853,856	106,671,864	191,924,025	194,107,427	158,427,200	136,411,069	137,477,317	47,336,740	24,487,924	10,487,104	2,308,045	-	-	-	1,176,645,954	99.85%	
	30 to 59 Days Past Due	-	-	-	95,845	-	420,477	-	-	-	-	-	-	-	-	-	-	-	639,158	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	3,068,293,477	2,544,785,474	3,703,720,310	4,650,278,213	5,426,878,600	5,790,790,588	6,119,813,715	4,232,014,851	2,383,943,970	1,386,285,121	730,410,375	321,908,256	63,566,983	1,906,277	-	-	40,424,596,210	59.31%	
	Current and Less Than 30 Days Past Due	3,067,477,031	2,543,061,890	3,703,345,707	4,648,779,509	5,423,667,026	5,786,417,719	6,115,747,517	4,231,375,146	2,382,867,116	1,385,427,907	727,529,133	321,908,256	63,566,983	1,906,277	-	-	40,403,077,217	99.95%	
	30 to 59 Days Past Due	456,122	1,723,584	374,603	1,399,844	3,211,573	3,408,922	3,322,406	615,688	69,629	857,214	2,881,242	-	-	-	-	-	18,320,826	0.05%	
	60 to 89 Days Past Due	360,325	-	-	-	-	963,948	743,792	24,017	1,007,224	-	-	-	-	-	-	-	3,099,307	0.01%	
	90 to 119 Days Past Due	-	-	-	98,860	-	-	-	-	-	-	-	-	-	-	-	-	-	98,860	0.00%
120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
Prince Edward Island	All	7,132,778	5,188,575	6,729,500	12,458,063	15,304,754	15,405,899	18,369,207	27,640,468	33,182,342	9,838,416	2,995,764	817,493	661,877	-	-	-	158,815,137	0.23%	



Scotiabank Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 2/28/22

Distribution Date: 3/15/22

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	61,144,305	45,456,350	64,009,518	76,558,137	87,886,183	100,917,559	89,633,559	93,806,721	47,600,717	35,803,217	33,245,391	18,358,298	4,701,202	1,564,536	396,045	0	761,081,739	1.12%
<=599	7,348,183	9,983,038	22,755,813	33,786,778	41,097,119	45,746,273	53,031,523	42,633,999	35,037,974	20,181,337	20,823,544	16,465,405	3,594,968	2,623,968	317,342	0	355,427,264	0.52%
600-650	23,251,588	24,729,132	46,510,300	81,786,861	117,041,160	154,862,758	167,869,605	145,270,527	89,674,617	63,898,999	60,317,569	40,257,313	4,905,056	5,445,951	0	0	1,025,821,435	1.51%
651-700	82,039,598	100,140,515	179,688,004	274,587,307	394,182,335	468,703,302	597,469,017	468,035,063	337,833,549	219,396,444	217,108,759	120,796,359	21,430,693	14,508,609	2,107,948	0	3,498,027,501	5.13%
701-750	245,859,813	257,189,483	428,091,280	646,146,904	848,756,787	1,063,694,689	1,152,893,826	974,332,818	670,949,082	477,221,603	446,564,683	211,228,505	56,191,534	22,217,740	1,882,423	0	7,503,221,169	11.01%
751-800	524,614,379	499,861,815	814,452,904	1,076,277,552	1,382,670,099	1,569,168,006	1,833,942,377	1,574,834,215	1,036,526,287	755,989,983	657,922,586	359,654,608	81,735,237	30,378,690	3,532,172	0	12,201,560,911	17.90%
>800	3,361,045,184	2,610,596,322	3,596,947,075	4,436,214,637	5,107,279,752	5,314,653,253	5,439,810,415	4,418,338,974	3,156,834,911	2,266,096,773	1,915,196,178	859,423,350	224,918,356	96,106,221	4,033,530	1,022,226	42,808,517,157	62.81%
Total	4,305,303,049	3,547,956,654	5,152,454,893	6,625,358,176	7,978,913,435	8,717,745,841	9,334,650,321	7,717,252,317	5,374,457,136	3,838,588,357	3,351,178,709	1,626,183,839	397,477,046	172,845,715	12,269,461	1,022,226	68,153,657,175	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.