

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 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⁾⁽²⁾	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
SERIES CBL41 - 5 Year Fixed ⁽¹⁾	USD 2,250,000,000	1.26680	\$2,850,300,000	March 9, 2027	2.170%	Fixed
SERIES CBL42 - 4 Year Fixed ⁽¹⁾	EUR 2,200,000,000	1.40310	\$3,086,820,000	March 16, 2026	0.450%	Fixed
SERIES CBL44 - 15 Year Fixed ⁽¹⁾	EUR 150,000,000	1.40180	\$210,270,000	March 24, 2037	1.180%	Fixed

Total Outstanding under the Global Registered Covered Bond Program

\$51,131,317,600

OSFI Covered Bond Ratio Limit⁽²⁾ 5.50% OSFI Covered Bond Ratio⁽²⁾ 4.39%

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
CBL41	Aaa	AAA	AAA
CBL42	Aaa	AAA	AAA
CBL44	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.

³ For purpose of accessing central bank facilities.

Supplementary Information (continued)

	Moody's	Fitch	DBRS	S&P
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

	Moody's	Fitch	DBRS
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)

	Moody's	Fitch	DBRS
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

	Moody's	Fitch	DBRS
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

	Moody's	Fitch	DBRS
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

	Moody's	Fitch	DBRS
(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

	Moody's	Fitch	DBRS
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:

	Moody's	Fitch	DBRS
(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: 2022-03-31
Distribution Date: 2022-04-14

Asset Coverage Test (C\$) ⁽¹⁾

Outstanding Covered Bonds	\$51,131,317,600		
A = Lesser of (i) LTV Adjusted Loan Balance and (ii) Asset Percentage Adjusted Loan Balance	63,330,086,587	A (i)	66,796,216,207
B = Principal Receipts up to Calculation Date not otherwise applied	-	A (ii)	63,330,086,587
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	873,222,727		
Total: A + B + C + D + E - F	62,456,863,860		
Asset Coverage Test	PASS		
Level of Overcollateralization			
Regulatory Minimum Overcollateralization:	103.0%		
Level of Overcollateralization ⁽³⁾	106.9%		

Valuation Calculation ⁽¹⁾

Trading Value of Covered Bonds ⁽⁴⁾	52,351,322,615
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	67,068,323,740
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	67,068,323,740

Intercompany Loan Balance

Guarantee Loan	53,924,383,054
Demand Loan	14,583,282,351
Total	68,507,665,405

Portfolio Losses⁽⁶⁾

Period End	Write off Amounts	Loss Percentage (annualized)
March 31, 2022	N/A	N/A

Portfolio Flow of Funds

	<u>3-31-2022</u>	<u>2-28-2022</u>
Cash Inflows		
Principal Receipts	1,150,053,275.66 ⁽⁷⁾	974,475,202.03 ⁽⁷⁾
Sale of Loans	274,636,216.36	235,234,436.33
Revenue Receipts	142,036,052.56	136,491,268.95
Swap Receipts	-	-
Intercompany Loan Receipts	-	-
Cash Outflows		
Swap Payment	-	-
Intercompany Loan Interest	(141,516,721.01) ⁽⁸⁾	(136,028,692.73) ⁽⁹⁾
Purchase of Loans	-	-
Intercompany Loan Repayment	(1,424,689,492.02) ⁽⁷⁾⁽⁸⁾	(1,209,709,638.36) ⁽⁷⁾⁽⁸⁾
Distribution to Partners	-	-
Other Inflows / Outflows ⁽¹⁰⁾	(41.27)	(39.39)
Net Inflows/(Outflows)	519,290.28	462,536.83

⁽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 2.3901%.

⁽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 April 18, 2022.

⁽⁹⁾ This amount was paid out on March 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	\$	68,153,657,175
Current Month Ending Balance ⁽¹⁾	\$	66,741,813,821
Number of Mortgage Loans in Pool		266,556
Average Loan Size		250,386
Number of Primary Borrowers		231,451
Number of Properties		227,063
Weighted Average Current Indexed LTV of Loans in the Portfolio ⁽²⁾⁽⁴⁾		43.24%
Weighted Average of Original LTV of Loans in the Portfolio ⁽²⁾⁽⁵⁾		63.47%
Weighted Average of Authorized LTV of Loans in the Portfolio ⁽³⁾⁽⁵⁾		72.78%
Weighted Average Seasoning of Loans in the Portfolio		24.34 (Months)
Weighted Average Mortgage Rate of Loans in the Portfolio		2.55%
Weighted Average Original Term of Loans in the Portfolio		56.00 (Months)
Weighted Average Remaining Term of Loans in the Portfolio		31.65 (Months)
Weighted Average Remaining Maturity of Outstanding Covered Bonds		40.99 (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	266,428	99.95%	66,701,007,114	99.94%
30 to 59 Days Past Due	113	0.04%	36,829,685	0.06%
60 to 89 Days Past Due	15	0.01%	3,977,022	0.01%
90 to 119 Days Past Due	-	0.00%	-	0.00%
120 or More Days Past Due	-	0.00%	-	0.00%
Total	266,556	100.00%	66,741,813,821	100.00%

Portfolio Provincial Distribution

<u>Province</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Alberta	27,675	10.38%	6,192,138,935	9.28%
British Columbia	44,192	16.58%	14,781,205,830	22.15%
Manitoba	5,148	1.93%	764,754,145	1.15%
New Brunswick	5,888	2.21%	545,174,821	0.82%
Newfoundland	6,709	2.52%	855,652,671	1.28%
Northwest Territories	80	0.03%	16,122,498	0.02%
Nova Scotia	9,171	3.44%	1,153,317,323	1.73%
Nunavut	-	0.00%	-	0.00%
Ontario	150,574	56.49%	39,570,207,955	59.29%
Prince Edward Island	1,306	0.49%	153,559,689	0.23%
Quebec	7,961	2.99%	1,268,792,491	1.90%
Saskatchewan	7,416	2.78%	1,348,844,906	2.02%
Yukon	436	0.16%	92,042,558	0.14%
Total	266,556	100.00%	66,741,813,821	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	2,292	0.86%	509,441,372	0.76%
599 or less	1,172	0.44%	259,669,366	0.39%
600 - 650	3,215	1.21%	759,332,391	1.14%
651 - 700	10,705	4.02%	2,738,454,313	4.10%
701 - 750	25,386	9.52%	6,521,908,618	9.77%
751 - 800	41,910	15.72%	10,985,523,582	16.46%
801 and Above	181,876	68.23%	44,967,484,180	67.38%
Total	266,556	100.00%	66,741,813,821	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	231,209	86.74%	55,786,578,274	83.59%
Variable	35,347	13.26%	10,955,235,547	16.41%
Total	266,556	100.00%	66,741,813,821	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	203,000	76.16%	44,480,798,108	66.65%
Non-STEP	63,556	23.84%	22,261,015,713	33.35%
Total	266,556	100.00%	66,741,813,821	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	21,240	7.97%	4,943,700,436	7.41%
Owner Occupied	245,316	92.03%	61,798,113,386	92.59%
Total	266,556	100.00%	66,741,813,821	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	118,499	44.46%	28,511,966,241	42.72%
2.5000 - 2.9999	95,264	35.74%	25,887,729,262	38.79%
3.0000 - 3.4999	31,454	11.80%	8,012,377,858	12.01%
3.5000 - 3.9999	19,676	7.38%	4,046,170,454	6.06%
4.0000 - 4.4999	1,279	0.48%	202,032,358	0.30%
4.5000 - 4.9999	98	0.04%	15,879,415	0.02%
5.0000 - 5.4999	33	0.01%	3,971,779	0.01%
5.5000 and Above	253	0.09%	61,686,454	0.09%
Total	266,556	100.00%	66,741,813,821	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	41,814	15.69%	4,281,875,289	6.42%
20.01-25.00	19,065	7.15%	3,497,920,837	5.24%
25.01-30.00	23,523	8.82%	5,089,425,053	7.63%
30.01-35.00	26,726	10.03%	6,526,198,443	9.78%
35.01-40.00	29,264	10.98%	7,835,032,545	11.74%
40.01-45.00	28,656	10.75%	8,531,218,286	12.78%
45.01-50.00	27,498	10.32%	9,157,884,410	13.72%
50.01-55.00	21,806	8.18%	7,508,496,035	11.25%
55.01-60.00	16,791	6.30%	5,244,178,201	7.86%
60.01-65.00	12,693	4.76%	3,748,738,118	5.62%
65.01-70.00	10,895	4.09%	3,235,819,725	4.85%
70.01-75.00	5,325	2.00%	1,536,104,468	2.30%
75.01-80.00	1,746	0.66%	373,848,347	0.56%
80.01-90.00	720	0.27%	162,456,004	0.24%
90.01-100.00	32	0.01%	11,598,051	0.02%
Over 100.00	2	0.00%	1,020,009	0.00%
Total	266,556	100.00%	66,741,813,821	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: 2022-03-31

Distribution Date: 2022-04-14

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	38,768	14.54%	9,208,557,574	13.80%
12.00 - 23.99	53,304	20.00%	12,624,542,335	18.92%
24.00 - 35.99	59,445	22.30%	16,527,184,081	24.76%
36.00 - 41.99	32,481	12.19%	7,747,197,653	11.61%
42.00 - 47.99	32,824	12.31%	8,164,037,041	12.23%
48.00 - 53.99	28,362	10.64%	6,888,741,478	10.32%
54.00 - 59.99	16,935	6.35%	4,405,416,577	6.60%
60.00 - 65.99	3,524	1.32%	975,883,689	1.46%
66.00 - 71.99	319	0.12%	65,420,749	0.10%
72.00 and Above	594	0.22%	134,832,645	0.20%
Total	266,556	100.00%	66,741,813,821	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	66,211	24.84%	3,687,744,052	5.53%
100,000 - 149,999	35,864	13.45%	4,479,500,191	6.71%
150,000 - 199,999	33,005	12.38%	5,765,457,025	8.64%
200,000 - 249,999	28,318	10.62%	6,358,848,723	9.53%
250,000 - 299,999	23,601	8.85%	6,469,782,231	9.69%
300,000 - 349,999	18,358	6.89%	5,944,756,643	8.91%
350,000 - 399,999	14,000	5.25%	5,232,760,753	7.84%
400,000 - 449,999	10,410	3.91%	4,414,268,785	6.61%
450,000 - 499,999	8,370	3.14%	3,966,665,226	5.94%
500,000 - 549,999	6,399	2.40%	3,352,759,439	5.02%
550,000 - 599,999	4,975	1.87%	2,853,250,021	4.28%
600,000 - 649,999	3,649	1.37%	2,276,308,057	3.41%
650,000 - 699,999	2,780	1.04%	1,872,868,908	2.81%
700,000 - 749,999	2,118	0.79%	1,534,175,733	2.30%
750,000 - 799,999	1,631	0.61%	1,261,965,121	1.89%
800,000 - 849,999	1,382	0.52%	1,139,554,577	1.71%
850,000 - 899,999	1,007	0.38%	880,952,687	1.32%
900,000 - 949,999	875	0.33%	808,357,885	1.21%
950,000 - 999,999	648	0.24%	630,057,664	0.94%
1,000,000 or greater	2,955	1.11%	3,811,780,100	5.71%
Total	266,556	100.00%	66,741,813,821	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	43,404	16.28%	10,325,966,662	15.47%
Single Family	217,373	81.55%	54,932,210,679	82.31%
Multi Family	5,205	1.95%	1,369,250,885	2.05%
Other	574	0.22%	114,385,595	0.17%
Total	266,556	100.00%	66,741,813,821	100.00%



Scotiabank Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 2022-03-31

Distribution Date: 2022-04-14

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

Province	Delinquency	Current LTV (%)(2)(3)(4)														Total	Percentage Total(4)			
		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	121,634,617	80,073,877	114,750,664	146,975,567	179,603,412	230,486,514	343,698,339	431,880,225	601,029,135	962,210,145	1,592,563,134	948,601,015	269,344,341	158,916,473	10,371,476	-	6,192,138,935	9.28%	
	Current and Less Than 30 Days Past Due	121,634,617	80,073,877	114,750,664	146,975,567	179,603,412	230,486,514	343,698,339	431,880,225	600,240,244	961,697,103	1,591,612,563	946,692,240	268,359,255	158,916,473	9,975,431	-	6,186,596,525	99.91%	
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	379,119	620,139	996,952	985,087	-	396,045	-	4,082,333	0.07%	
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	92,970	133,922	321,462	911,823	-	-	-	-	1,460,178	0.02%	
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
British Columbia	All	866,081,438	704,450,370	1,020,898,579	1,354,586,945	1,595,547,618	1,859,832,219	2,019,761,812	2,202,714,412	1,402,555,055	874,737,357	635,111,665	214,479,137	26,904,890	1,297,748	1,226,575	1,020,009	14,781,205,630	22.15%	
	Current and Less Than 30 Days Past Due	866,081,438	704,450,370	1,020,287,018	1,353,907,592	1,594,792,130	1,857,433,365	2,018,067,455	2,202,130,506	1,402,348,296	874,394,799	635,111,665	214,479,137	26,904,890	1,297,748	1,226,575	1,020,009	14,773,932,993	99.95%	
	30 to 59 Days Past Due	-	-	490,791	678,353	755,488	2,398,854	1,406,352	264,819	695,921	342,558	-	-	-	-	-	-	6,338,205	0.04%	
	60 to 89 Days Past Due	-	-	120,780	-	-	-	319,088	206,759	-	-	-	-	-	-	-	-	934,632	0.01%	
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
Manitoba	All	23,900,147	16,729,400	23,542,232	34,610,796	48,605,462	67,115,418	94,490,912	121,488,475	140,052,555	117,697,253	51,501,027	20,451,486	4,224,679	344,343	-	-	764,754,145	1.15%	
	Current and Less Than 30 Days Past Due	23,900,147	16,729,400	23,542,232	34,610,796	48,605,462	67,115,418	94,490,912	121,488,475	139,806,222	117,697,253	51,501,027	20,451,486	4,224,679	344,343	-	-	764,507,812	99.97%	
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	246,333	-	-	-	-	-	-	-	246,333	0.03%	
	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	23,058,134	20,342,828	33,821,393	47,346,226	66,129,026	61,426,516	68,151,788	87,694,678	90,373,186	26,832,471	13,366,708	3,669,845	2,962,022	-	-	-	545,174,821	0.82%	
	Current and Less Than 30 Days Past Due	23,058,134	20,342,828	33,771,216	47,313,624	66,077,496	61,426,516	68,151,788	87,633,662	90,373,186	26,712,189	13,366,708	3,669,845	2,962,022	-	-	-	544,859,235	99.94%	
	30 to 59 Days Past Due	-	-	50,177	32,602	51,530	-	-	-	-	-	-	-	-	-	-	-	134,308	0.02%	
	60 to 89 Days Past Due	-	-	-	-	-	-	-	60,996	-	-	-	-	-	-	-	-	181,277	0.03%	
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	120,282	-	-	-	-	-	-	-	-	0.00%
120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
Newfoundland	All	13,585,964	13,753,627	16,473,320	19,471,908	30,899,996	38,489,618	52,889,816	84,286,349	137,864,703	240,859,435	176,694,729	26,429,490	3,983,515	-	-	-	855,652,671	1.28%	
	Current and Less Than 30 Days Past Due	13,585,964	13,753,627	16,473,320	19,471,908	30,899,996	38,489,618	52,889,816	84,167,012	137,653,183	240,377,709	176,581,328	26,429,490	3,983,515	-	-	-	854,756,687	99.90%	
	30 to 59 Days Past Due	-	-	-	-	-	-	-	99,337	211,521	481,726	103,401	-	-	-	-	-	895,984	0.10%	
	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	1,063,552	482,736	1,023,629	711,421	1,041,525	1,319,358	3,246,079	2,227,765	3,307,863	741,179	478,954	478,437	-	-	-	-	16,122,498	0.02%	
	Current and Less Than 30 Days Past Due	1,063,552	482,736	1,023,629	711,421	1,041,525	1,319,358	3,246,079	2,227,765	3,307,863	741,179	478,954	478,437	-	-	-	-	16,122,498	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	53,235,476	47,213,326	64,923,608	106,712,763	188,479,276	191,190,486	155,866,263	132,671,998	133,953,661	44,538,565	22,250,920	10,447,674	1,843,307	-	-	-	1,153,317,323	1.73%	
	Current and Less Than 30 Days Past Due	53,235,476	47,213,326	64,923,608	106,712,763	188,479,276	191,190,486	155,866,263	132,671,998	133,953,661	44,538,565	22,250,920	10,447,674	1,843,307	-	-	-	1,153,112,937	99.98%	
	30 to 59 Days Past Due	-	-	-	-	46,114	-	158,683	-	-	-	-	-	-	-	-	-	204,797	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%	
Nova Scotia	All	53,235,476	47,213,326	64,923,608	106,712,763	188,479,276	191,190,486	155,866,263	132,671,998	133,953,661	44,538,565	22,250,920	10,447,674	1,843,307	-	-	-	1,153,317,323	1.73%	
	Current and Less Than 30 Days Past Due	53,235,476	47,213,326	64,923,608	106,712,763	188,479,276	191,190,486	155,866,263	132,671,998	133,953,661	44,538,565	22,250,920	10,447,674	1,843,307	-	-	-	1,153,112,937	99.98%	
	30 to 59 Days Past Due	-	-	-	-	46,114	-	158,683	-	-	-	-	-	-	-	-	-	204,797	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	3,053,241,987	2,508,040,368	3,655,170,192	4,570,643,969	5,329,848,515	5,657,490,506	5,999,577,485	4,075,584,078	2,321,038,216	1,338,943,169	699,600,237	298,912,519	1,897,440	-	-	-	39,570,207,955	59.29%	
	Current and Less Than 30 Days Past Due	3,052,817,322	2,506,230,388	3,651,753,873	4,569,581,574	5,326,932,297	5,653,984,312	5,994,119,832	4,072,787,379	2,319,894,686	1,338,087,816	698,128,068	298,912,519	1,897,440	-	-	-	39,545,346,780	99.94%	
	30 to 59 Days Past Due	-	-	3,416,318	1,062,395	2,745,841	3,506,194	4,380,248	2,796,700	1,143,530	855,353	1,472,168	-	-	-	-	-	23,613,392	0.06%	
	60 to 89 Days Past Due	424,665	1,809,980	-	-	170,377	-	1,077,406	-	-	-	-	-	-	-	-	-	1,247,783	0.00%	
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
Prince Edward Island	All	7,062,256	5,026,294	6,943,570	12,129,532	15,067,457	15,809,766	18,003,247	27,336,586	32,697,252	9,373,453	2,636,208	963,800	510,290	-	-	-	153,559,689	0.23	



Scotiabank Global Registered Covered Bond Program Monthly Investor Report
 Calculation Date: 2022-03-31
 Distribution Date: 2022-04-14

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	45,324,408	33,479,452	42,941,568	48,995,641	57,498,494	72,793,370	58,107,049	57,602,538	31,116,077	22,743,259	21,933,696	10,899,062	4,215,164	1,395,550	396,045	0	509,441,372	0.76%
<=599	5,603,969	9,127,251	16,732,647	23,136,005	29,206,671	32,347,303	36,628,113	30,338,976	24,458,972	11,855,829	24,629,794	10,066,131	3,645,042	1,892,664	0	0	259,669,366	0.39%
600-650	18,142,028	17,030,821	39,673,880	66,193,020	82,298,674	96,351,543	119,849,396	110,375,015	70,204,179	53,571,500	48,153,709	28,340,986	4,413,473	4,734,167	0	0	759,332,391	1.14%
651-700	71,355,838	85,471,807	150,443,326	216,568,372	309,618,939	377,547,710	436,778,937	343,005,118	260,948,626	180,153,978	175,955,063	96,767,807	19,327,857	13,639,718	871,219	0	2,738,454,313	4.10%
701-750	209,141,751	214,632,895	374,569,124	572,744,733	758,687,896	933,599,056	988,996,297	827,550,390	578,525,309	407,904,643	383,580,417	201,579,453	48,336,117	18,703,079	3,357,458	0	6,521,908,618	9.77%
751-800	447,405,107	443,069,473	716,176,665	976,427,518	1,285,643,827	1,472,523,977	1,651,228,081	1,417,150,346	924,255,714	672,339,279	590,490,905	290,731,739	66,296,000	28,833,425	2,951,525	0	10,985,523,582	16.46%
>800	3,484,902,189	2,695,109,139	3,748,887,843	4,622,133,153	5,312,078,045	5,546,055,328	5,866,296,537	4,722,473,652	3,354,669,324	2,400,169,630	1,991,076,140	897,719,290	227,614,695	93,257,402	4,021,804	1,020,009	44,967,484,180	67.38%
Total	4,281,875,289	3,497,920,837	5,089,425,053	6,526,198,443	7,835,032,545	8,531,218,286	9,157,884,410	7,508,496,035	5,244,178,201	3,748,738,118	3,235,819,725	1,536,104,468	373,848,347	162,456,004	11,598,051	1,020,009	66,741,813,821	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.