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# **2025 Public Accountability Statement**

THE BANK OF NOVA SCOTIA

## The 2025 Public Accountability Statement (PAS) outlines Scotiabank’s contributions to the Canadian economy and society.

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### Scope and List of Affiliates

This document is developed in accordance with the Canadian federal government’s Public Accountability Statement (section 627.996 of the *Bank Act*) and *Financial Consumer Protection Framework (FCPF)* regulations. It includes information from Scotiabank’s most recent fiscal year (November 1, 2024, to October 31, 2025). All currency is in Canadian dollars unless otherwise noted.

The PAS includes information for the following affiliates of The Bank of Nova Scotia (Scotiabank) in Canada: Cedar Leaf Capital, National Trust Company, Montreal Trust Company of Canada, The Bank of Nova Scotia Trust Company, Scotia Dealer Advantage Inc., Roynat Inc., MD Life Insurance Company, Jarislowsky Fraser Ltd., Scotia Mortgage Corporation Scotia Securities, ScotiaLife Financial Services, BNS Insurance Agency, Scotia Covered Bonds, Liberty Street Funding, Scotia Real Estate Inc., Scotia Realty Ltd., Scotia Loyalty, and Scotia Commodities are finance entities or financial institution subsidiaries of Scotiabank operating in Canada that have less than \$1 billion in equity, with the exception of Scotia Capital, BNS Investments Inc., 1832 Asset Management, and MD Financial Management, which have equity in excess of \$1 billion.

Tangerine Bank is a wholly owned subsidiary that publishes its own PAS, available on the [Tangerine website](#).

Scotiabank PAS reports are available on the [ESG Publications & Policies](#) page.

Contact: [sustainability@scotiabank.com](mailto:sustainability@scotiabank.com).

## COMMUNITY DEVELOPMENT AND PHILANTHROPIC ACTIVITY

Scotiabank supports projects and initiatives that aim to deliver measurable, lasting benefits in the communities where we operate. This work is anchored to one of our core purposes as a financial institution: to foster economic growth and opportunity.

### Community Investments and Impact

In 2025, Scotiabank distributed a total of \$67 million in community development and capacity-building investments in Canada. As an [Imagine Canada Caring Company](#), Scotiabank donates the equivalent of 1% of its domestic pre-tax profits annually to charitable and non-profit organizations across Canada.

### Impact through ScotiaRISE®

ScotiaRISE® is Scotiabank's 10-year, \$500 million community investment commitment. Its goal is to create economic resilience by helping individuals and families access opportunities for economic growth, adapt to change, overcome barriers and fully participate in the economy.

In the five years since [ScotiaRISE®](#) launched in 2021, it has supported 300 community partners and provided more than \$210 million in community investment globally. Through the funding to partner programs, ScotiaRISE® support has enabled people to access support at a total of more than three million critical moments in time.<sup>1</sup>

In Canada, ScotiaRISE® distributed \$36.3 million in 2025. A sample of some of the significant commitments and investments include:

- **Reaching High School Graduation**  
\$2 million over three years to expand [Back on Track by the Y](#), a [YMCA](#) offsite program supporting youth in crisis who face suspension or expulsion to reintegrate into their school environment.
- **Developing Professional Trade Skills**  
Invested \$900,000 over three years for the [Every Youth Initiative](#), Habitat for Humanity Canada's youth skills building program that provides construction and trade skills training to youth across Canada.
- **Empowering Fuller Economic Participation**  
Renewed a \$2.5 million investment over three years to [Windmill Microlending](#). ScotiaRISE®'s support will directly impact over 2,300 skilled immigrants and refugees on a national scale through access to affordable career-advancing loans and mentorship.
- **Growing Workplace Experience and Opportunity**  
Scotiabank supported Invictus Games Vancouver Whistler 2025 as the Lead Banking Sponsor and extended that support through ScotiaRISE® for a [Veteran Employment Symposium](#). The collaborative forum at the Invictus Games, hosted by [True Patriot Love](#) Foundation, as part of its Legacy program for the Games, connected government, corporate and community partners to address veteran employment opportunities.
- **Supporting Community**  
Scotiabank's \$3 million community investment in Atlantic Canada, included ScotiaRISE®'s support of the [QEII Health Sciences Centre](#) Foundation, a four-year, \$500,000 [funding to enhance community supports](#) for internationally educated health-care workers in Nova Scotia, helping newcomers and their families integrate socially and economically.

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<sup>1</sup> Critical moments in time are instances where an individual or group received support, training and/or resources through a program enabled by a ScotiaRISE® investment. Critical moment totals are reflective of the impact of ScotiaRISE® partners supported through Scotiabank's community investment budget and do not reflect the impact of organizations supported through business line subsidiaries and other budgets.

## Meeting Basic Needs

Scotiabank invests in programs that help meet essential needs in the communities where we operate, supporting access to food, health and financial resources for individuals and families facing barriers.

- **Second Harvest (National)** – \$500,000 over three years to help scale its national food rescue program, supporting ~30,000 individuals annually through enhanced logistics and transportation infrastructure.
- **WoodGreen Foundation (Toronto)** – \$300,000 over three years to support the Family Finance Clinic, providing financial guidance and tools to improve financial well-being for low-income individuals and families.
- **North York General Hospital Foundation (Toronto)** – \$500,000 over three years to support Community Health Information Fairs, which help improve access to health, wellness and social services in high-needs neighbourhoods.

## Advancing Indigenous Economic Resilience

ScotiaRISE® aims to allocate 6% of its Canadian budget to Indigenous-led or Indigenous-benefiting programs and organizations, reflecting Scotiabank’s commitment to advancing equitable economic opportunities and building lasting partnerships with Indigenous Communities.

In Canada, engagement with Indigenous partners and organizations is aligned to Scotiabank’s Truth & Reconciliation Action Plan, [Commitment #21](#), to build capacity within the ScotiaRISE® team to support trust-based engagement and relationship building between Scotiabank and Indigenous community partners.

Scotiabank invested \$600,000 over three years to support [Outside Looking In](#), a national charity that uses the power of dance to boost high school graduation rates and engage Indigenous youth from remote communities across Canada. Support is directed to OLI’s Dance Program and expansion, with the goal of reaching 20 communities by 2028, where they estimate participant numbers to reach 1,000.

| Community Investments   | Units       | 2025   |
|---|-------------|--------|
| Scotiabank Community Investment (Canada)                          | \$ millions | \$67.0 |
| Imagine Canada Charitable Giving Commitment Achieved <sup>2</sup> |             | Yes    |

| ScotiaRISE Investments <sup>3</sup>              | Units       | 2025   |
|--|-------------|--------|
| ScotiaRISE Investment Contributions (Canada) by: | \$ millions | \$40.1 |
| Cash Donations                                   |             | \$36.3 |
| In-Kind Donations                                |             | \$1.2  |
| Management Expenses                              |             | \$2.2  |
| Employee Volunteerism                            |             | \$0.4  |

## References

[ScotiaRISE® Funding Guidelines and Applications](#)

<sup>2</sup> At least 1% of our domestic charitable giving based on our net income before taxes in Canada. Fiscal year 2025 community investment total is measured against pre-tax profit (Canada) from the past five fiscal years on a one-year trailing basis.

<sup>3</sup> ScotiaRISE® figures provided here are consistent with the categories of the LBG model. LBG Canada’s independent validation of Scotiabank’s global community investment does not review Canadian-only investment sub-totals.

## Employee-Led Community Impact

Each year, thousands of Scotiabank employees contribute to their communities and charities of their choice through volunteering, fundraising, and charitable giving. These efforts are supported by programs such as corporate matching, the Employee Giving Campaign, team fundraising and volunteer opportunities.

The Bank’s community engagement platform, Spark, connects employees with over two million charities and nonprofits worldwide and provides a valuable tool to measure employee-led impact. Spark’s platform tracks key metrics, including funds raised, volunteer hours, and participation in individual and team activities with community-based organizations.

### Global Employee Giving Campaign

- Through the 2025 campaign, employees raised \$21.4 million in employee and corporate donations, a 25% increase in contributions year-over-year.
- Individual giving and volunteer engagement spanned 28 countries and the participation of 56% of employees globally.

### ScotiaRISE® Volunteer Month

- For three years, Scotiabank has dedicated a month to promoting employee-led community service. Through Spark, employees engage with ScotiaRISE® partners to access a wide range of available volunteer and community opportunities.
- ScotiaRISE® Volunteer Month 2025 reached 1,500 employees who contributed more than 18,000 volunteer hours globally, underscoring the meaningful community connections employees share with ScotiaRISE® and its partners.

### Team Community Program

- Big Brothers Big Sisters Canada: 656 employees logged over 1,000 volunteer hours and raised \$298,000 across 39 chapters.
- Breakthrough T1D Canada: 400 employees raised \$450,000 through events held nationwide supporting research for type 1 diabetes.
- Keep The Earth Fresh: 440 employees from Global Wealth Management in 16 cities participated in a national clean-up, removing over 2,500 pounds of waste from local parks and waterways.
- Princess Margaret Cancer Foundation: 722 employees joined the Ride and Walk to Conquer Cancer, raising \$495,000 for cancer research through donations and corporate matching.

| Spark: Community Engagement (Canada)   | 2025    |
|--|---------|
| Employee volunteers  | 9,370   |
| Volunteer hours  | 179,400 |
| Charities and non-profits supported through employee donations and volunteer engagements | 2,300   |

## Breaking Down Barriers to Sport Participation

Aligned with the Bank’s community investment focus, our sport related programs seek opportunities to support inclusive partnerships that help reduce obstacles for access to youth sports. Highlights from programs like Scotiabank Girls Hockey Fest and hockey for all, are examples of investing in local programs that enable young people to participate, feel a sense of belonging, and thrive in the sports they love.

- **Scotiabank Girls Hockey Fest:** This event is a free skills clinic for girls aged 7–14 to foster a positive and inclusive environment in hockey. Held in seven cities in 2025 with over 1,400 participants, Scotiabank partnered with the Professional Women’s Hockey League (PWHL) and CCM Hockey to bring athletes and equipment to the events, to encourage girls to participate and stay engaged in the sport.
- **Hockey for all:** Seeks to make hockey more accessible and inclusive, and welcome more youth from underrepresented communities. In 2025, the Bank’s branch network helped to reach over 140,000 youth through 550+ organizations. Since 2021, more than 890,000 young people have benefited from local sponsorships that promote inclusion and affordability.

## SMALL AND MEDIUM-SIZED BUSINESSES

For small and medium-sized businesses, Business Banking provides a comprehensive set of financial solutions, advice and services to address each stage of a business's life cycle. Scotiabank designs financial products targeted for different business types and needs, bringing insightful financial advice, a responsive, digital-first approach to service, and beyond-banking solutions to help businesses grow and achieve their goals.

Supporting flexibility for Business Banking clients, the Bank has expanded access to business-focused products and services through mobile and online banking. Dedicated business advisors are also available, part of a growing Virtual Advice team, to meet the demanding schedule of entrepreneurs.

Other financial solutions the Bank offers to small and medium-sized businesses include:

- **Community Account Plan** – a low monthly fee account to help donation or community dollars go even further for smaller charities and community groups.
- **Right Size Account for business** – an easy-to-manage, flexible, and budget-friendly solution. No deposit fees on payment processing, paying only for actioned transactions with next-day funding from Chase Merchant Services<sup>4</sup> to support cash flow.
- **Right Size Savings for business** – a flexible, no-fee savings account that allows business clients to earn more interest as they grow their balances.
- **Business Investment Account** – a no-fee savings account where business clients can grow their surplus funds with a competitive interest rate.
- **ScotiaLine for business Visa\* Credit Card** – a Visa credit card with a competitive interest rate that helps business owners with general operating expenses and working capital needs.

[Advice+ Centre for business](#) is an online resource that offers guidance and educational resources to start, maintain or grow a business, such as developing a business continuity plan to prepare for unexpected events. The online hub offers innovative [tools](#), including the Banking Solution Builder to find the right financial banking solutions and a Business Plan Writer to help entrepreneurs design a comprehensive business plan that considers business operations, sales, financials, and external market factors.

As part of our ongoing commitment to deliver meaningful value to our clients beyond banking solutions, business banking clients can take advantage of a suite of third-party partner offerings for tailored services that support the needs of small and medium-sized businesses. These partnerships provide clients with access to discounted solutions for business facilitating services such as shipping, internet, and security. Clients can access preferred subscription rates to an intelligent grant-matching platform by Pocketed,<sup>5</sup> a service designed to connect small and medium-sized enterprises with government funding solutions, including grants, tax credits, and incentives.

| Small and Medium-Sized Business (Canada)             | Units                                       | 2025    |
|--|---|---------|
| Small and Medium-sized Business Lending              | % year-over-year growth in value authorized | 9%      |
| Small and Medium-sized Business Lending <sup>6</sup> | \$ billions                                 | \$10.5  |
| Loans & Other Facilities Outstanding <sup>6</sup>    | number (ones)                               | 377,505 |

### References

[Business Banking Services](#)

[Advice+ Centre for business](#)

<sup>4</sup> Chase and the Octagon logo are registered trademarks of JPMorgan Chase Bank, N.A. Deposit fees are waived for Chase Merchant Services customers using selected Scotiabank Business Accounts.

<sup>5</sup> Pocketed services are provided by Pocketed, a Deloitte business (Pocketed). Any products and services offered by Pocketed are governed solely by their terms and conditions. The Bank of Nova Scotia (Scotiabank) is not responsible for, and provides no representations, warranties or conditions regarding, any third-party products or services, including those of Pocketed.

<sup>6</sup> Excludes Scotia Professional Student Plan. Includes all Business Banking credit products & business cards.

## ACCESS TO FINANCIAL SERVICES

The Bank offers a wide range of low and no-cost banking offerings, and makes financial information, tools and literacy education broadly available. These resources are designed to help clients and the communities we serve. The Bank intentionally designs products and services that can help increase access, including for those with low incomes, seniors, newcomers to Canada, Indigenous Peoples, youth and students, and people with disabilities.

### Banking Products and Service Offerings

- The [Basic Bank Account](#) is offered at no monthly account fee to seniors, [Registered Disability Savings Plan](#) (RDSP) beneficiaries, Indigenous Peoples, individuals receiving social assistance payments, and recipients of the Disability Tax Credit. No-/low-cost accounts and fee waiver programs support over 350,000 seniors and approximately 2,000 RDSP client accounts.
- The Bank offers several no annual-fee/low annual-fee credit card options, some of which allow clients to earn cash back or points that can be used to offset expenses like groceries or to pay part of their credit card balances.
- [Scotia Smart Investor](#) platform offers a simple user experience, a goals-based landing page and financial milestone chart to help clients track their progress and personalize their investment journeys.

### Specialized Products and Services for Clients

#### Indigenous Peoples

- Scotiabank's [Indigenous Financial Services](#) team works closely with Scotiabank partners and supports, creating and building financial solutions and services that are customized and tailored to the specific needs of the Indigenous Nations, organizations, businesses, and Peoples we work with. The Bank also offers programs supporting financing and housing loans on First Nations land.

#### Youth and Students

- A no monthly account fee [Preferred Package for Students and Youth](#) for those under the age of 23, or enrolled in post-secondary education.
- Establish credit through a [ScotiaLine Personal Line of Credit for Students](#) and [student credit card](#) options. With the ScotiaLine Personal Line of Credit, students can make interest-only payments while in school and are eligible for an interest-only grace period for 12 months following graduation. With a student credit card, students can build their credit history and for certain cards, earn rewards, all while focusing on school.

#### People with Disabilities

- A [Registered Disability Savings Plan](#) (RDSP) is a savings tool designed for Canadians and their families with disabilities. The Bank provides fee waivers for beneficiaries of a RDSP.

#### Newcomers

Scotiabank's [StartRight™](#) program provides a comprehensive suite of banking solutions tailored for permanent residents, international students, temporary workers, and refugees. It enables newcomers to open accounts online and in-branch before and after arriving in Canada, transfer funds before their arrival, and establish a Canadian credit history. With support available in over 55 languages across our Canadian branch network, alongside online and mobile services, StartRight™ helps streamline newcomers' access to financial services, making the transition to Canada easier.

- [StartRight™](#) offers no-fee banking account for one-year and pre-arrival account opening for newcomers from 19 countries.
- Tailored mortgage, auto loan and GIC programs designed for newcomers.
- To enable newcomers' access to their international credit history, [Nova Credit](#) has been integrated into digital account onboarding, enabling newcomers to use their international credit history in Canada.
- Scotiabank's pre-arrival account opening services for Permanent Residents, Temporary Workers and international student GIC accounts enable clients from 19 countries to streamline their visa application processes, with pre-arrival account opening and transfers of up to \$50,000 for proof of funds.

## Financial Guides and Resources for Clients

- Scotia [Advice+ Centre](#) provides timely financial guidance to help customers navigate their financial journey.
- New Smart tools such as Pay Yourself First and Savings Finder – fully automated mobile savings solutions with features that make it easy for clients at every stage of their financial journey to reach their short- and long-term savings goals.
- On the Scotia Mobile app, banking customers have access to [Scotia Smart Money's](#) free money management tools, which provide personalized spending insights, advice and budget control features.
- The [Cybersecurity and Fraud Hub](#) provides a wide range of fraud prevention resources, best practices and education for clients, helping them protect their financial accounts.
- Enhance client confidence in online banking with the [Bank Your Way Digital Banking Guides](#), providing step-by-step instructions.
- Accessible digital content and newsletters, including the [Advice+ Newsletter](#) distributed to three million customers quarterly, offers practical advice on topics like investments, financial planning and budgeting to support budgeting, saving, and credit building.

### References

[Access to Finance](#)  
[Advice+ Centre](#)

## SENIORS

Scotiabank's [Commitment to the Delivery of Banking Services to Seniors](#) guides the Bank in meeting the financial needs of seniors, aiming to provide tailored access to financial services and endeavouring to protect seniors from financial harm. The Seniors team, led by the Bank's Seniors Champion, advocates for senior clients and helps ensure their needs are considered in the development and design of our solutions, in line with the principles outlined in the Canadian Bankers Association [Code of Conduct for Delivery of Banking Services to Seniors](#).

This is achieved by:

- Championing the banking needs of seniors and raising awareness on matters affecting them across the Bank.
- Providing training and resources for employees who support seniors to help promote tailored access to banking while endeavouring to prevent fraud and financial abuse.
- Communicating directly with seniors to increase awareness on issues/trends impacting them.
- Leveraging feedback to identify opportunities to enhance the banking experience for seniors.
- Partnering with Compliance and Legal teams to ensure adherence to applicable laws and regulations.
- Designating a Seniors Champion for the Bank, responsible for adherence to the Seniors Code and advocating for policies and practices that support aging clients and their diverse needs.

Scotiabank's [Seniors' discount program](#) for clients 60+ waives and discounts monthly account fees on various accounts and services.

### References

[Code of Conduct for Delivery of Banking Services to Seniors](#)  
[Scotiabank's Commitment to the Delivery of Banking Services to Seniors](#)  
[Advice+ Financial Advice for Seniors](#)  
[Seniors Bank Accounts](#)

## ACCESSIBILITY

Scotiabank is committed to embedding accessibility across its operations, guided by the principles of dignity, independence, and equitable opportunity. Scotiabank's commitment includes identifying, preventing and removing barriers to accessibility while meeting or exceeding applicable standards and requirements.

By working together, we aim to:

- Improve client experience by using feedback and insights to adapt and launch banking services, websites, mobile apps, and products designed to meet client needs.
- Increase transparency by tracking barriers found and progress made toward removal and prevention of barriers across our key areas.
- Enhance overall accessibility experience for clients and employees through coordinated efforts across the Bank.

To help employees create an inclusive and client-oriented service environment, we offer comprehensive learning options including:

- Digital Accessibility Learning Program on web, mobile and document accessibility.
- Accessibility Awareness Sessions.
- Neurodiversity Learning Playlist to support inclusive client experiences.

Under the *Accessible Canada Act* Accessibility Plan (2023–2026), the Bank has established both qualitative and quantitative metrics to monitor progress in identifying, preventing and removing barriers for persons with disabilities. We conduct annual consultations and surveys to assess perceived progress and gather client and employee feedback, which are included in the Bank's [annual public report](#) on accessibility improvements.

### Client Accessibility

Scotiabank is dedicated to addressing the needs of clients with varying sight, mobility, hearing and cognitive abilities, and we work to support our clients through a variety of initiatives.

#### General Supports and Practices

- Accessibility experts trained through Rick Hansen Foundation Accessibility Certification Fundamentals to help attendees understand the needs of people with disabilities, the barriers they face and how to make spaces more accessible.
- Accommodations training provided to Global Client Experience Centres.
- Client and employee advisory groups established to provide lived-experience guidance on processes, policies and technology.
- Updated our internal Accessibility Portal with resources, tools and best practices for employees.

#### Deaf and Hard of Hearing Communities

- Partnered with Canadian Hearing Services to offer ASL and LSQ interpretation at select Canadian branches.

#### Mobility Challenges

- Benches installed in teller lines at 10 branches for clients with mobility limitations or temporary injuries.

#### Sight Loss

- Braille (grade 1 and 2), large print, accessible PDFs, audio.
- Mobile apps and websites designed to meet Web Content Accessibility Guidelines.
- ATMs with contrasting colours, LED screen lighting, audio navigation, and pin pad navigation that works without headphones.
- LED lighting strips installed in 10 branches.
- Piloted RightHear Beacon navigation technology.

#### References

[Scotiabank Accessible Canada Act Progress Report 2025](#)

[Accessibility Site](#)

[Accessibility Policy](#) and [Accessible Canada Act \(ACA\) Accessibility Plan 2023–2026](#)

## VOLUNTARY CODES OF CONDUCT AND PUBLIC COMMITMENTS

Scotiabank and its employees are dedicated to building and maintaining long-lasting client relationships by consistently striving to do the right thing. It means designing banking solutions, services and investment offerings that comply with consumer protection laws, regulations and the [Voluntary Codes of Conduct and Public Commitments](#) (listed on our website) that Scotiabank has adopted to support the design and sale of financial products and services.

Delivering on these voluntary commitments and related regulations helps to ensure clients continue to benefit from high standards of consumer protection, know their rights, and the responsibilities and the safeguards in place to protect them. Scotiabank seeks to comply with the requirements of Canada's [Financial Consumer Protection Framework](#), which is designed to strengthen the relationship between banks and their clients through requirements to strengthen client outcomes and protect them in their banking interactions.

## CLIENT COMPLAINTS

The Bank's [complaint handling process](#) aims to provide clients with a credible dispute resolution process that is fair, transparent and accessible. The Complaints Management Framework tracks complaints from the initial submission through analysis, identification of root causes and remediation. During this process, we strive to ensure clear communication with clients by acknowledging their complaints, providing status updates and working toward a resolution.

The [Customer Complaints Appeals Office](#) (CCAO) serves as the final stage in our internal complaint resolution process. Each year, the CCAO compiles an [Annual Report](#) detailing the complaints they received and addressed, including the number and types of issues escalated to them. Scotiabank supports clients by:

- Addressing client complaints within 56 days.
- Restricting liability for unauthorized charges occurring after a credit card is reported lost or stolen.<sup>7</sup>
- Providing written banking information in plain, simple language.
- Providing automatic banking alerts for low account balances or potentially fraudulent activity.<sup>8</sup>

## STAKEHOLDER CONSULTATION

### Client Feedback

Scotiabank operates a Voice of Client program to understand evolving client needs and how it is delivering on expectations across its client segments and businesses. To help ensure we are meeting client expectations, Scotiabank uses both market research and real-time, actionable client feedback collected through regular surveys. Insights are shared with internal Scotiabank business leaders across business units and key segments to help guide improvements to the client experience.

### Stakeholder Engagement

Scotiabank recognizes the importance of engaging with a range of stakeholders to understand their views, evolving needs and the priorities that matter to them and to our business. Our efforts to gather feedback are undertaken with an emphasis on open dialogue to build trust, foster meaningful connections, explore opportunities, and identify shared priorities and emerging topics.

More information about client and stakeholder engagement activities is available in our annual [Sustainability Report](#).

### References

[Voluntary Code of Conduct and Public Commitments](#)  
[Customer Care Resources](#)  
[CCAO Terms of Reference](#)  
[CCAO Annual Report](#)  
[Scotiabank Sustainability Reporting](#)

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<sup>7</sup> Please refer to p. 8 of our [Terms and Conditions](#) associated with revolving credit products for more information.

<sup>8</sup> As required by the *Consumer Protection Act*.

## EMPLOYMENT IN CANADA

The total number of employees in Canada as at October 31, 2025 was 40,209.<sup>9</sup>

| Province and Territory    | Full-Time     | Part-Time    | Total         |
|---------------------------|---------------|--------------|---------------|
| Alberta                   | 1,949         | 512          | 2,461         |
| British Columbia          | 2,068         | 562          | 2,630         |
| Manitoba                  | 328           | 91           | 419           |
| New Brunswick             | 284           | 113          | 397           |
| Newfoundland and Labrador | 267           | 96           | 363           |
| Northwest Territories     | 4             | 3            | 7             |
| Nova Scotia               | 988           | 175          | 1,163         |
| Ontario                   | 27,723        | 2,150        | 29,873        |
| Prince Edward Island      | 61            | 21           | 82            |
| Quebec                    | 1,946         | 371          | 2,317         |
| Saskatchewan              | 369           | 115          | 484           |
| Yukon                     | 8             | 5            | 13            |
| <b>Total</b>              | <b>35,995</b> | <b>4,214</b> | <b>40,209</b> |

## TAXES IN CANADA

Scotiabank incurs a number of taxes including direct taxes on income by Canadian federal and provincial governments and the governments of foreign jurisdictions in which the Bank operates; as well as several indirect taxes. In 2025, this totaled \$4,552 million globally, representing 36.80% of the Bank's net income before income, capital and other taxes for the year. Total tax expenses to all levels of government in Canada are showing in the chart.

For additional information on the Bank's tax expenses in 2025, please refer to table T77 Provision for income and other taxes on p. 128 in Scotiabank's [2025 Annual Report](#), available online at [scotiabank.com](https://www.scotiabank.com).

| Province and Territory    | Income Taxes   | Capital Taxes | Other Taxes <sup>10</sup> |
|---------------------------|----------------|---------------|---------------------------|
| (\$ millions)             |                |               |                           |
| <b>FEDERAL</b>            | <b>\$852</b>   | <b>\$0</b>    | <b>\$519</b>              |
| <b>PROVINCIAL</b>         | <b>\$629</b>   | <b>\$82</b>   | <b>\$464</b>              |
| Alberta                   | 36             | 0             | 8                         |
| British Columbia          | 44             | 0             | 13                        |
| Manitoba                  | 5              | 17            | 3                         |
| Newfoundland and Labrador | 4              | 16            | 12                        |
| New Brunswick             | 5              | 6             | 2                         |
| Nova Scotia               | 9              | 25            | 5                         |
| Ontario                   | 477            | 0             | 371                       |
| Prince Edward Island      | 1              | 2             | 1                         |
| Québec                    | 41             | 0             | 47                        |
| Saskatchewan              | 6              | 16            | 1                         |
| Territories               | 1              | 0             | 1                         |
| <b>Total<sup>11</sup></b> | <b>\$1,481</b> | <b>\$82</b>   | <b>\$983</b>              |

<sup>9</sup> On a headcount basis as at October 31, 2025. Excludes casual, students, interns, employees on leave, contingent workers, and employees in Tangerine Investment Funds Limited and Tangerine Bank. For the number of employees at Tangerine, refer to the Tangerine 2025 Public Accountability Statement.

<sup>10</sup> Other taxes include payroll taxes, GST, HST, municipal taxes, and deposit insurance premiums.

<sup>11</sup> The amounts included in the chart include the taxes incurred by Tangerine Bank in 2025. For the Tangerine tax amounts for 2025, refer to the Tangerine Public Accountability Statement.

## DEBT FINANCING IN CANADA

Scotiabank is committed to making debt financing available to qualified business clients across Canada. In 2025, authorized debt financing totaled approximately \$294 billion.

### Debt Financing to Canadian Firms<sup>12</sup>

| Authorization Levels            | \$0 - \$24,999           |                | \$25,000 - \$99,999      |                | \$100,000 - \$249,999    |               | \$250,000 - \$499,999    |              |
|---------------------------------|--------------------------|----------------|--------------------------|----------------|--------------------------|---------------|--------------------------|--------------|
|                                 | Authorized (\$ millions) | Clients        | Authorized (\$ millions) | Clients        | Authorized (\$ millions) | Clients       | Authorized (\$ millions) | Clients      |
| British Columbia & Yukon        | 204                      | 20,482         | 605                      | 13,323         | 315                      | 2,197         | 248                      | 735          |
| Alberta & Northwest Territories | 247                      | 25,687         | 675                      | 14,761         | 361                      | 2,466         | 324                      | 948          |
| Saskatchewan                    | 46                       | 4,708          | 173                      | 3,624          | 127                      | 862           | 147                      | 418          |
| Manitoba                        | 60                       | 5,366          | 430                      | 8,863          | 706                      | 4,831         | 716                      | 2,155        |
| Ontario                         | 920                      | 94,069         | 2,842                    | 61,754         | 1,421                    | 9,846         | 1,308                    | 3,827        |
| Quebec                          | 131                      | 14,417         | 314                      | 6,654          | 165                      | 1,141         | 184                      | 538          |
| New Brunswick                   | 37                       | 3,971          | 125                      | 2,675          | 49                       | 354           | 35                       | 103          |
| Nova Scotia                     | 56                       | 6,194          | 173                      | 3,732          | 79                       | 564           | 66                       | 191          |
| PEI                             | 10                       | 1,132          | 33                       | 685            | 18                       | 128           | 27                       | 76           |
| Newfoundland                    | 32                       | 3,539          | 107                      | 2,324          | 47                       | 327           | 39                       | 113          |
| <b>Canada</b>                   | <b>\$1,743</b>           | <b>179,565</b> | <b>\$5,477</b>           | <b>118,395</b> | <b>\$3,288</b>           | <b>22,716</b> | <b>\$3,094</b>           | <b>9,104</b> |

| Authorization Levels                          | \$500,000 - \$999,999    |              | \$1,000,000 - \$4,999,999 |              | Over \$5,000,000         |              | Total                    |                |
|---|--------------------------|--------------|---------------------------|--------------|--------------------------|--------------|--------------------------|----------------|
|   | Authorized (\$ millions) | Clients      | Authorized (\$ millions)  | Clients      | Authorized (\$ millions) | Clients      | Authorized (\$ millions) | Clients        |
| British Columbia & Yukon                      | 341                      | 488          | 2,269                     | 977          | 31,640                   | 845          | 35,621                   | 39,047         |
| Alberta, Saskatchewan & Northwest Territories | 565                      | 821          | 2,492                     | 1,163        | 47,276                   | 834          | 52,434                   | 56,292         |
| Manitoba                                      | 582                      | 991          | 794                       | 422          | 5,241                    | 135          | 8,528                    | 22,763         |
| Ontario                                       | 1,683                    | 2,442        | 7,726                     | 3,520        | 134,888                  | 2,731        | 150,790                  | 178,189        |
| Quebec  | 219                      | 315          | 1,549                     | 656          | 27,997                   | 781          | 30,560                   | 24,502         |
| NB, PEI, NFLD and NS                          | 232                      | 339          | 1,315                     | 590          | 13,592                   | 387          | 16,071                   | 27,424         |
| <b>Canada</b>                                 | <b>\$3,622</b>           | <b>5,396</b> | <b>\$16,145</b>           | <b>7,328</b> | <b>\$260,634</b>         | <b>5,713</b> | <b>\$294,004</b>         | <b>348,217</b> |

<sup>12</sup> For reasons of client confidentiality, Yukon Territory is combined with British Columbia; the Northwest Territories with Alberta; the Northwest Territories with Saskatchewan and Alberta; and New Brunswick, Prince Edward Island, Newfoundland and Nova Scotia.

## BRANCHES AND ABMS OPENED, RELOCATED AND CLOSED IN CANADA

Scotiabank's client focus and commitment to improving sales and services includes providing access to 892 branches in Canada. With all branches that were closed, consolidated or relocated, we worked closely with our clients and the community to ensure a smooth transition and to continue to find ways to meet their needs.

### Newly opened branch locations in Canada in 2025

| Address  | City                       | Province         |
|--|----------------------------|------------------|
| 5920 Cousineau Boulevard                           | Saint-Hubert               | Quebec           |
| Unit 110 – 940 Frost Road                          | Kelowna                    | British Columbia |
| Unit 2545 - 5050 Côte de Liesse Road               | Mount Royal                | Quebec           |
| 1354 Roberval Street                               | Saint-Bruno-de-Montarville | Quebec           |
| 540 – 3778 Grand Promenade <sup>13</sup>           | Burnaby                    | British Columbia |
| 1557 Regent Avenue West <sup>13</sup>              | Winnipeg                   | Manitoba         |
| Unit CRU3A – 1 Bloor Street East <sup>13</sup>     | Toronto                    | Ontario          |
| Unit 5 – 2164 Montreal Road <sup>13</sup>          | Gloucester                 | Ontario          |
| Unit 401 – 1950 Fischer-Hallman Road <sup>13</sup> | Kitchener                  | Ontario          |
| 17050 Autoroute Transcanadienne <sup>13</sup>      | Kirkland                   | Quebec           |
| Unit 7 – 40 Barons Street <sup>13</sup>            | Kleinburg                  | Ontario          |
| 205 Hector Gate <sup>13</sup>                      | Dartmouth                  | Nova Scotia      |

### Branch locations closed due to relocation or consolidation in Canada in 2025

| Address Relocation                 | City          | Province             |
|------------------------------------|---------------|----------------------|
| 465 North Road                     | Coquitlam     | British Columbia     |
| 1150 Nairn Avenue                  | Winnipeg      | Manitoba             |
| 19 Bloor Street West               | Toronto       | Ontario              |
| 2339 Ogilvie Road                  | Gloucester    | Ontario              |
| 601 Doon Village Road              | Kitchener     | Ontario              |
| 3064 Saint Charles Boulevard       | Kirkland      | Quebec               |
| 8565 Highway 27                    | Vaughan       | Ontario              |
| 109 Ilsley Avenue                  | Dartmouth     | Nova Scotia          |
| Consolidation                      |               |                      |
| 278 Granville Street               | Bridgetown    | Nova Scotia          |
| 1 West Broadway                    | Vancouver     | British Columbia     |
| 494 Main Street                    | O'Leary       | Prince Edward Island |
| 125 Commercial Street              | Glace Bay     | Nova Scotia          |
| 3421 Plummer Avenue                | New Waterford | Nova Scotia          |
| 3320 Midland Avenue                | Toronto       | Ontario              |
| 3438 McBean Street                 | Richmond      | Ontario              |
| 354 Lincoln Street                 | Welland       | Ontario              |
| Suite 100 – 2 Robert Speck Parkway | Mississauga   | Ontario              |
| 1125 Colonel By Drive              | Ottawa        | Ontario              |

### Net ABMs De-Installed<sup>14</sup> in Fiscal 2025

| Location/Name       | Address                        | City          | Province |
|---------------------|--------------------------------|---------------|----------|
| GLENHILL PLAZA      | 74 OLD PLACENTIA ROAD, UNIT #5 | MOUNT PEARL   | NL       |
| CARBONEAR BRANCH #3 | 92 POWELL DR                   | CARBONEAR     | NL       |
| Circle K - 2092     | 5 MILL ROAD                    | CORNER BROOK  | NL       |
| BRIDGETOWN          | 278 GRANVILLE STREET           | BRIDGETOWN    | NS       |
| GLACE BAY           | 125 COMMERCIAL ST              | GLACE BAY     | NS       |
| NEW WATERFORD       | 3421 PLUMMER AVE               | NEW WATERFORD | NS       |

<sup>13</sup> New branch as a result of relocation.

<sup>14</sup> The above information only captures net de-installations. Thus, if an ABM was installed and de-installed or vice versa in the same location during the fiscal year, that information is not included in the above reporting. Similarly, if a location had three old ABMs de -installed and two new ABMs installed, the above report will only include the one net ABM de-installed.

| Location/Name                           | Address                                | City           | Province |
|---|--|----------------|----------|
| BURNSIDE INDUSTL PK                     | 109 ILSLEY AVE                         | DARTMOUTH      | NS       |
| OLEARY                                  | 494 MAIN ST                            | O'LEARY        | PE       |
| CHIPMAN #1                              | 165 MAIN STREET                        | CHIPMAN        | NB       |
| Couche-Tard 584                         | 1655 D'ESTIMAUVILLE                    | QUEBEC CITY    | QC       |
| Provi-Soir 5030                         | 10640 BOUL PIE-IX                      | MONTREAL       | QC       |
| Couche-Tard - 357                       | 1223 RUE STE-CATHERINE E               | MONTREAL       | QC       |
| Couche-Tard - 373                       | 1555 RUE ST-DENIS                      | MONTREAL       | QC       |
| KIRKLAND                                | 3064 BOUL SAINT-CHARLES                | KIRKLAND       | QC       |
| Couche-Tard 220                         | 179 BOUL HYMUS                         | POINTE-CLAIRE  | QC       |
| LANARK BRANCH                           | 41 GEORGE STREET                       | LANARK         | ON       |
| BEACON HILL S.C.                        | 2339 OGILVIE RD                        | OTTAWA         | ON       |
| Mac's - 935                             | 333 RIDEAU ST                          | OTTAWA         | ON       |
| Place de Ville<br>(basement food court) | 320 QUEEN STREET                       | OTTAWA         | ON       |
| CARLETON UNIVERSITY                     | 1125 COLONEL BY DR                     | OTTAWA         | ON       |
| BNS - Lindsay Town Center               | 55 ANGELINE ST. NORTH                  | LINDSAY        | ON       |
| LINCOLN CENTRE #3                       | 354 LINCOLN ST                         | WELLAND        | ON       |
| NIAGARA & THOROLD #2                    | 440 NIAGARA ST                         | WELLAND        | ON       |
| HWY 27 & LANGSTAFF                      | 8500 HIGHWAY 27 &<br>6000 LANGSTAFF RD | VAUGHAN        | ON       |
| WEST METRO CBC                          | 2 ROBERT SPECK PKY STE 100             | MISSISSAUGA    | ON       |
| PORT UNION & FANFARE                    | 305 PORT UNION RD                      | TORONTO        | ON       |
| SILVERLAND CENTER                       | 3320 MIDLAND AVE                       | TORONTO        | ON       |
| BLOOR & YONGE                           | 19 BLOOR ST W                          | TORONTO        | ON       |
| PARLIAMENT & GERRARD                    | 405 PARLIAMENT STREET                  | TORONTO        | ON       |
| 7-ELEVEN                                | 1 CARLTON AVE                          | TORONTO        | ON       |
| DOON VILLAGE                            | 601 DOON VILLAGE RD                    | KITCHENER      | ON       |
| Scotiabank Stratford Campus<br>(Wright) | 20 WRIGHT BOULEVARD                    | STRATFORD      | ON       |
| NAIRN & PANET                           | 1150 NAIRN AVE                         | WINNIPEG       | MB       |
| DAKOTA & WARDE BRN                      | 14-1500 DAKOTA ST                      | WINNIPEG       | MB       |
| 7-ELEVEN                                | 1200 JEFFERSON AVE.                    | WINNIPEG       | MB       |
| 7-ELEVEN                                | 119 SALTER ST                          | WINNIPEG       | MB       |
| 303 MAIN ST. NORTH #2                   | 303 MAIN ST N                          | MOOSE JAW      | SK       |
| 7-ELEVEN                                | 215 15TH ST W                          | PRINCE ALBERT  | SK       |
| 7-ELEVEN                                | 722 MAIN ST.                           | PINCHER CREEK  | AB       |
| 7-ELEVEN #37557                         | 5300 17TH AVE SE                       | CALGARY        | AB       |
| 7-ELEVEN                                | 5320 8TH AVE SE                        | CALGARY        | AB       |
| 7-ELEVEN #38265                         | 1010 8TH ST SW                         | CALGARY        | AB       |
| Augustana Campus                        | 4901 - 46 AVENUE                       | CAMROSE        | AB       |
| 7-ELEVEN #37299                         | 10909-107 AVE                          | EDMONTON       | AB       |
| BNS - Rogers Place                      | 10220 104 AVE NW                       | EDMONTON       | AB       |
| (ESQ) Enterprise Square                 | 10230 JASPER AVE.                      | EDMONTON       | AB       |
| (ECHA) Edmonton Clinic                  | 11405 - 87 AVENUE NW                   | EDMONTON       | AB       |
| (CS) Clinical Sciences Building         | 8440 - 112 STREET NW                   | EDMONTON       | AB       |
| HUB International                       | 112 STREET - 90 AVENUE                 | EDMONTON       | AB       |
| (SAV) Saville Community S               | 11610 - 65 AVENUE NW                   | EDMONTON       | AB       |
| (ED) Education Centre North             | 11210 - 87 AVENUE                      | EDMONTON       | AB       |
| (LH) Lister Centre                      | 11613 - 87 AVENUE                      | EDMONTON       | AB       |
| Central Academic Building               | MAIN QUAD, 114 ST & N OF 89 AVE        | EDMONTON       | AB       |
| MILLWOOD TOWN CENTRE                    | 2331 66 ST NW                          | EDMONTON       | AB       |
| Mac's - 22616                           | 9821 - 100 STREET                      | MORINVILLE     | AB       |
| NORTH & AUSTIN                          | 465 NORTH ROAD                         | COQUITLAM      | BC       |
| 7-ELEVEN                                | 5175 KINGSWAY                          | BURNABY        | BC       |
| BROADWAY & ONTARIO                      | 1 BROADWAY W                           | VANCOUVER      | BC       |
| 7-Eleven #37873                         | 7991 NO 1 RD                           | RICHMOND       | BC       |
| PARK ROYAL S.C.                         | 955 PARK ROYAL S                       | WEST VANCOUVER | BC       |

## Net ABMs Installed<sup>15</sup> in Fiscal 2025

| Location/Name              | Address                           | City                 | Province |
|----------------------------|-----------------------------------|----------------------|----------|
| BNS - Colemans Food Center | 33 FERNWOOD DRIVE                 | BOTWOOD              | NL       |
| DARTMOUH CROSSING          | 205 HECTOR GATE                   | DARTMOUTH            | NS       |
| ROYALMOUNT                 | 2545-5050 COTE DE LIESSE ROAD     | MONT ROYAL           | QC       |
| KIRKLAND                   | 17050 RTE TRANSCANADIENNE         | KIRKLAND             | QC       |
| ST. BRUNO                  | 1354 RUE ROBERVAL                 | ST BRUNO             | QC       |
| Couche-Tard 445            | 2292 ROUTE MARIE-VICTORIN         | VARENNES             | QC       |
| CARREFOUR ST-HUBERT #      | 5920 BD COUSINEAU                 | ST HUBERT            | QC       |
| Couche-Tard 264            | 115 RUE CARDINAL-LEGER            | PINCOURT             | QC       |
| SOUTH MOUNTAIN             | 10602 MAIN ST                     | SOUTH MOUNTAIN       | ON       |
| Lanark Medical Pharmacy    | 74 GEORGE ST                      | LANARK               | ON       |
| BEACON HILL S.C.           | 5-2164 MONTREAL ROAD              | GLOUCESTER           | ON       |
| Mac's - 8036               | 250 KING ST W                     | BROCKVILLE           | ON       |
| Mac's - 816                | 75 WILLIAM ST N                   | LINDSAY              | ON       |
| NIAGARA & THOROLD DUAL     | 440 NIAGARA ST                    | WELLAND              | ON       |
| Mac's - 01738              | 176 MEMORIAL AVENUE               | ORILLIA              | ON       |
| KLEINBURG                  | 40 BARONS STREET, BLD D, UNIT #7  | KLEINBURG            | ON       |
| EGLINTON & CREDITVIEW 3    | 1240 EGLINTON AVE W. UNIT B-16    | MISSISSAUGA          | ON       |
| CENTENNIAL & RIDDELL #3    | 250 CENTENNIAL ROAD               | ORANGEVILLE          | ON       |
| Mac's - 820                | 560 FIRST ST                      | COLLINGWOOD          | ON       |
| PORT UNION & FANFARE #3    | 305 PORT UNION ROAD               | WEST HILL            | ON       |
| EGLINTON & LAIRD 2         | 880 EGLINTON AVE EAST             | TORONTO              | ON       |
| BLOOR & YONGE              | 1 BLOOR ST. E. CRU #3A            | TORONTO              | ON       |
| DOON VILLAGE               | 1950 FISCHER-HALLMAN RD, UNIT 401 | KITCHENER            | ON       |
| Little Current Post Office | 14 WATER ST W                     | LITTLE CURRENT       | ON       |
| KILDONAN PLACE             | 1557 REGENT AVENUE W              | WINNIPEG             | MB       |
| DAKOTA & WARDE BRN         | #14-1500 DAKOTA STREET            | WINNIPEG             | MB       |
| SASKATOON MAIN BRANCH 3    | 111-2ND AVENUE SOUTH              | SASKATOON            | SK       |
| 7-ELEVEN #38821            | 293 CROSSFIELD RANGE ROAD         | AIRDRIE / CROSSFIELD | AB       |
| CANMORE #3                 | UNIT 102-1160 RAILWAY AVENUE      | CANMORE              | AB       |
| COCHRANE #3                | 200 5TH AVENUE W                  | COCHRANE             | AB       |
| 7-ELEVEN #42382            | 15310 18 STREET N W               | EDMONTON             | AB       |
| MILLWOODS T.C.             | 119-2331 66TH STREET              | EDMONTON             | AB       |
| MISSION VILLAGE            | 940 FROST ROAD, UNIT 150          | KELOWNA              | BC       |
| LOUGHEED TOWN CENTRE       | 540-3778 GRAND PROMENADE          | BURNABY              | BC       |
| FALSE CREEK                | 1750 MANITOBA STREET              | VANCOUVER            | BC       |
| PARK ROYAL S.C.            | 955 PARK ROYAL SOUTH              | VANCOUVER            | BC       |

### About Scotiabank

Scotiabank's vision is to be our clients' most trusted financial partner and deliver sustainable, profitable growth. Guided by our purpose: "for every future," we help our clients, their families and their communities achieve success through a broad range of advice, products, and services, including personal and commercial banking, wealth management and private banking, corporate and investment banking, and capital markets. With assets of approximately \$1.5 trillion (as at October 31, 2025), Scotiabank is one of the largest banks in North America by assets, and trades on the Toronto Stock Exchange (TSX: BNS) and New York Stock Exchange (NYSE: BNS). For more information, please visit <http://www.scotiabank.com/> and follow us on X @Scotiabank.

<sup>15</sup> The above information only captures net installations. Thus, if an ABM was installed and de-installed or vice versa at the same address during the fiscal year, that information is not included in the above reporting.

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