OUR BUSINESS

Scotiabank is Canada's international bank and a leading financial services provider in the Americas. We are dedicated to helping our more than 25 million customers become better off 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 a team of more than 99,000 employees and assets of over $1 trillion (as at April 30, 2019), Scotiabank trades on the Toronto Stock Exchange (TSX: BNS) and New York Stock Exchange (NYSE: BNS). For more information, please visit www.scotiabank.com and follow us on Twitter @ScotiabankViews.

REASONS TO INVEST IN SCOTIABANK

- **CANADA’S INTERNATIONAL BANK AND A TOP 10 BANK IN THE AMERICAS**
  - Diversified by business and geography, providing sustainable and growing earnings and dividends
- **DIVERSIFIED EXPOSURE TO HIGH QUALITY GROWTH MARKETS**
  - Leading bank in the Pacific Alliance growth markets of Mexico, Peru, Chile and Colombia – a region of 230 million people
- **INCREASING SCALE AND MARKET SHARE IN KEY MARKETS**
  - Gaining market share in key markets of Canada and Pacific Alliance
- **IMPROVING QUALITY OF EARNINGS WHILE REDUCING RISK PROFILE**
  - Building scale in Wealth, exited over 20 non-core countries and businesses
- **ENHANCING COMPETITIVE ADVANTAGE IN TECHNOLOGY AND TALENT**
  - Leading levels of technology investment supports digital banking strategy

THREE DIVISIONS

- **18%** Global Banking and Markets
- **47%** Canadian Banking
- **35%** International Banking
- **13%** Global Wealth Management

BUSINESS LINE EARNINGS

- $2.3B

OTHER FINANCIAL INFORMATION

- **Total Assets**: $1,058 billion
- **Net Loans and Acceptances**: $597 billion
- **Deposits**: $712 billion
- **Employees**: >99,000
- **Branches and Offices**: 3,147
- **ABMs**: 9,197

MEDIUM-TERM FINANCIAL OBJECTIVES

- EPS Growth: 7%+ -3.9%
- Return on Equity: 14%+ 13.7%
- Operating Leverage: Positive -1.9%
- Capital Level: Strong Levels 11.1%

- Q1/18 excludes employee benefits re-measurement credit of $150 million after-tax ($203 million pre-tax)

SHAREHOLDER INFORMATION

- **Share Price (TSX): November 1/18 – April 30/19**
  - High $75.92  Closing Price $73.78
  - Low $66.36  52 week high $80.79
- **Market Capitalization**: $90 billion
- **Common Shares Outstanding**: 1,222 million

TOTAL SHAREHOLDER RETURN

- **5-Year**: 6.6%
- **10-Years**: 12.7%
- **20-Years**: 11.6%

- **Upcoming Events**
  - August 27, 2019: Q3 2019 Results
  - November 26, 2019: Q4 2019 Results
  - February 25, 2020: Q1 2020 Results
  - May 26, 2019: Q2 2020 Results
- **Dividend Dates**: Quarterly dividend of $0.87 per share, approved by the Board of Directors

- **RECORD DATE**
  - July 2, 2019
  - October 1, 2019
  - January 7, 2020
  - April 7, 2020
- **PAYMENT DATE**
  - July 29, 2019
  - October 29, 2019
  - January 29, 2020
  - April 28, 2020

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OUR BUSINESS

Canadian Banking provides a full suite of financial advice and banking solutions to over 10 million retail, small business, commercial, and wealth management customers in Canada.

STRATEGIC PRIORITIES

- **Customer Focus**: Deliver a leading experience and deepen relationships across our business and channels
- **Productivity**: Reduce structural costs while driving tangible revenue initiatives in order to build the capacity to invest in our business and technology
- **Digital Transformation**: Leverage digital as the foundation of all our activities to improve our operations, enhance the client experience and drive digital adoption
- **Business Mix Alignment**: Optimize our business mix by growing higher margin assets, building core deposits, and expanding fee based income
- **Leadership**: Grow and diversify talent and engage employees through a performance-oriented culture
- Integrate MD Financial and Jarislowsky Fraser (both acquired in 2018) while driving both operational improvements and customer growth

MEDIUM-TERM FINANCIAL OBJECTIVES

<table>
<thead>
<tr>
<th></th>
<th>Target</th>
<th>2019 YTD$^{1,2}$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Income Growth$^{4}$</td>
<td>7%+</td>
<td>+1%</td>
</tr>
<tr>
<td>Productivity Ratio</td>
<td>&lt;49%</td>
<td>50.0%</td>
</tr>
<tr>
<td>CB ex Wealth</td>
<td>&lt;45%</td>
<td>45.9%</td>
</tr>
<tr>
<td>Wealth</td>
<td>&lt;65%</td>
<td>62.7%</td>
</tr>
</tbody>
</table>

NET INCOME BY BUSINESS LINE$^{2,3,4}$

<table>
<thead>
<tr>
<th></th>
<th>NET INCOME $^{1,2}$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canadian Wealth Management</td>
<td>23%</td>
</tr>
<tr>
<td>77%</td>
<td>Canadian Banking excluding Wealth Management</td>
</tr>
</tbody>
</table>

BUSINESS LINES$^{3}$

- 17% Commercial Banking
- 27% Wealth Management (WM)
- 56% Retail Banking
- 23% Credit Cards
- 16% Business Loans
- 21% Personal Loans

AVERAGE LOAN MIX$^{3}$

- 61% Residential Mortgages
- 21% Personal Loans
- 16% Business Loans
- 2% Credit Cards
- 17% Business Loans

KEY FINANCIAL INFORMATION$^{2,3,5}$

<table>
<thead>
<tr>
<th>Growth (Y/Y)</th>
<th>Canadian Banking$^{16}$</th>
<th>Canadian Banking ex. WM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Growth</td>
<td>+5%</td>
<td>Flat</td>
</tr>
<tr>
<td>NIM</td>
<td>2.46% (+3bps)</td>
<td>2.40% (+3bps)</td>
</tr>
<tr>
<td>Average Loan Growth</td>
<td>+3%</td>
<td>+3%</td>
</tr>
<tr>
<td>Expense Growth</td>
<td>+3%</td>
<td>-3%</td>
</tr>
<tr>
<td>Productivity Ratio</td>
<td>50.0% (-60bps)</td>
<td>46.1% (-120bps)</td>
</tr>
<tr>
<td>Operating Leverage</td>
<td>+1.1%</td>
<td>+2.7%</td>
</tr>
<tr>
<td>PCL Growth</td>
<td>+23%</td>
<td>+23%</td>
</tr>
<tr>
<td>PCL Rate</td>
<td>0.30% (+5bps)</td>
<td>0.31% (+5bps)</td>
</tr>
<tr>
<td>Net Income$^{4}$</td>
<td>+4%</td>
<td>-1%</td>
</tr>
<tr>
<td>Total Average Assets</td>
<td>+6%</td>
<td>+3%</td>
</tr>
<tr>
<td>Total Average Deposits</td>
<td>+11%</td>
<td>+10%</td>
</tr>
<tr>
<td>AUA / AUM$^{6}$</td>
<td>+21% / +52%</td>
<td>NA</td>
</tr>
<tr>
<td>Branches$^{6}$</td>
<td>957 (-1%)</td>
<td>957 (-1%)</td>
</tr>
<tr>
<td>Employees$^{6,7}$</td>
<td>23,471 (+11%)</td>
<td>17,886 (+3%)</td>
</tr>
</tbody>
</table>

Target 2019 YTD1,2

- Net Income Growth$^{4}$
- Productivity Ratio
- CB ex Wealth
- Wealth

Target 2019 YTD$^{1,2}$

- Net Income Growth$^{4}$
- Productivity Ratio
- CB ex Wealth
- Wealth

Business Mix Alignment

- Optimize our business mix by growing higher margin assets, building core deposits, and expanding fee based income

Leadership

- Grow and diversify talent and engage employees through a performance-oriented culture

Integrate MD Financial and Jarislowsky Fraser (both acquired in 2018) while driving both operational improvements and customer growth

Integrate MD Financial and Jarislowsky Fraser (both acquired in 2018) while driving both operational improvements and customer growth

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Scotiabank®
**NET INCOME GROWTH ($MM)**

<table>
<thead>
<tr>
<th></th>
<th>Q2/18</th>
<th>Q1/19</th>
<th>Q2/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canadian Banking</td>
<td>1,022</td>
<td>832</td>
<td>1,089</td>
</tr>
<tr>
<td>Canadian Banking excluding Wealth Management</td>
<td>1,089</td>
<td>865</td>
<td>1,062</td>
</tr>
</tbody>
</table>

**NIM (%)**

<table>
<thead>
<tr>
<th></th>
<th>Q2/18</th>
<th>Q1/19</th>
<th>Q2/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canadian Banking</td>
<td>2.43%</td>
<td>2.39%</td>
<td>2.40%</td>
</tr>
<tr>
<td>Canadian Banking excluding Wealth Management</td>
<td>2.44%</td>
<td>2.40%</td>
<td>2.46%</td>
</tr>
</tbody>
</table>

**PRODUCTIVITY (%)**

<table>
<thead>
<tr>
<th></th>
<th>Q2/18</th>
<th>Q1/19</th>
<th>Q2/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canadian Banking</td>
<td>50.6%</td>
<td>47.3%</td>
<td>50.0%</td>
</tr>
<tr>
<td>Canadian Banking excluding Wealth Management</td>
<td>50.0%</td>
<td>45.7%</td>
<td>50.0%</td>
</tr>
</tbody>
</table>

**PROVISION FOR CREDIT LOSSES ($MM, RATIO)**

<table>
<thead>
<tr>
<th></th>
<th>Q2/18</th>
<th>Q1/19</th>
<th>Q2/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>PCL $</td>
<td>205</td>
<td>233</td>
<td>252</td>
</tr>
<tr>
<td>PCL %</td>
<td>0.25%</td>
<td>0.27%</td>
<td>0.30%</td>
</tr>
</tbody>
</table>

**AVERAGE LOANS & ACCEPTANCES ($B)**

<table>
<thead>
<tr>
<th></th>
<th>Q2/18</th>
<th>Q1/19</th>
<th>Q2/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential Mortgages</td>
<td>333</td>
<td>51</td>
<td>71</td>
</tr>
<tr>
<td>Personal Loans</td>
<td>204</td>
<td>208</td>
<td>208</td>
</tr>
<tr>
<td>Credit Cards</td>
<td>7</td>
<td>73</td>
<td>73</td>
</tr>
<tr>
<td>Business Loans</td>
<td>342</td>
<td>53</td>
<td>55</td>
</tr>
</tbody>
</table>

**RESIDENTIAL MORTGAGE PORTFOLIO**

- **TOTAL**: $217B
- **Ontario**: 51%
- **BC & Territories**: 18%
- **Alberta**: 14%
- **Quebec**: 7%
- **Atlantic Provinces**: 5%
- **Manitoba & Saskatchewan**: 4%
- **Uninsured LTV**: 58%
- **Insured**: 42%
- **Ontario**: 55%

**CONTACT INFORMATION**

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investor.relations@scotiabank.com

**Transfer Agent**
Computer Trust Co. of Canada
T: 1-877-982-8767
F: 1-888-453-0330
service@computershare.com

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1. For the six months ended April 30, 2019
2. Adjusted for Acquisition-related costs, including Day 1 PCL impact on acquired performing loans, integration and amortization costs related to current acquisitions, and amortization of intangibles related to current and past acquisitions
3. For the 3 months ended April 30, 2019
4. Attributable to equity holders of the Bank
5. Reflects adoption of new revenue accounting standard, IFRS 15
6. As at April 30, 2019
7. Employees are reported on a full-time equivalent basis
8. LTV calculated based on the total outstanding balance secured by the property. Property values indexed using Teranet HPI data
9. Net Interest Income (TEB) as % of Average Earning Assets excluding Bankers Acceptances
10. Includes the impact of acquisitions
11. May not add due to rounding
OUR BUSINESS

The International Banking division serves more than 15 million Retail, Corporate, and Commercial customers across Latin America, the Caribbean and Asia. International Banking is focused on growing its operations in Latin America, including the Pacific Alliance countries of Mexico, Peru, Chile and Colombia, and optimizing operations in Central America and the Caribbean.

STRATEGIC PRIORITIES

- **Customer Focus**: Leverage our investments in our new customer experience system to keep strengthening our service oriented culture
- **Leadership**: Continue attracting and developing exceptional and diverse leadership talent to keep pace with the changing needs of an increasingly competitive global market.
- **Digital Transformation**: Continue accelerating our digital transformation to gain scale and deliver business impact
- **Business Mix Alignment**: Continue achieving profitable growth by increasing core deposits, growing our insurance revenues and integrating strategic acquisitions into our operations
- **Strong Risk Culture**: Improving our risk management practices by strengthening our leadership team and through continued investment in technology

MEDIUM-TERM FINANCIAL OBJECTIVES

<table>
<thead>
<tr>
<th></th>
<th>Target</th>
<th>2019 YTD(^3,5,9)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Income Growth(^1)</td>
<td>9%+</td>
<td>16%</td>
</tr>
<tr>
<td>Productivity Ratio</td>
<td>&lt;51%</td>
<td>50.5%</td>
</tr>
<tr>
<td>Operating Leverage</td>
<td>Positive</td>
<td>+4.6%</td>
</tr>
</tbody>
</table>

NET INCOME BY REGION\(^1,3,4\)

<table>
<thead>
<tr>
<th>Region</th>
<th>2019 YTD(^3,5,9)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Latin America</td>
<td>60%</td>
</tr>
<tr>
<td>Asia</td>
<td>17%</td>
</tr>
<tr>
<td>Caribbean &amp; Central America</td>
<td>23%</td>
</tr>
</tbody>
</table>

INTERNATIONAL BANKING

Q2 2019

GEOGRAPHIC REVENUE\(^4\)

- **Revenue**: $3.4B
- **Regional Breakdown**
  - Latin America: 70%
  - Mexico: 25%
  - Peru: 24%
  - Caribbean & Central America: 24%
  - Asia: 6%
  - Others: 7%

AVERAGE LOAN MIX\(^4\)

- **Average Loans**: $154B
- **Regional Breakdown**
  - Business Loans: 51%
  - Residential Mortgages: 27%
  - Credit Cards: 16%
  - Personal Loans: 16%

KEY FINANCIAL INFORMATION\(^3,4,5,8\)

<table>
<thead>
<tr>
<th></th>
<th>International Banking</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Growth (Y/Y)</strong></td>
<td></td>
</tr>
<tr>
<td>Revenue Growth</td>
<td>+22%</td>
</tr>
<tr>
<td>NIM</td>
<td>4.58% (-16bps)</td>
</tr>
<tr>
<td>Average Loan Growth</td>
<td>+29%</td>
</tr>
<tr>
<td>Expense Growth</td>
<td>+18%</td>
</tr>
<tr>
<td>Productivity Ratio</td>
<td>50.0% (-210bps)</td>
</tr>
<tr>
<td>Operating Leverage</td>
<td>5.0%</td>
</tr>
<tr>
<td>PCL Growth</td>
<td>+42%</td>
</tr>
<tr>
<td>PCL Rate</td>
<td>1.30% (+8bps)</td>
</tr>
<tr>
<td><strong>Net Income(^1)</strong></td>
<td>+14%</td>
</tr>
<tr>
<td>Total Average Loans</td>
<td>+29%</td>
</tr>
<tr>
<td>Total Average Deposits</td>
<td>+16%</td>
</tr>
<tr>
<td>Branches(^2)</td>
<td>1,918 (+10%)</td>
</tr>
<tr>
<td>Employees(^2,6)</td>
<td>58,568 (+13%)</td>
</tr>
</tbody>
</table>
NET INCOME GROWTH ($MM)$1,3,5,8

Q2/18 | Q1/19 | Q2/19
---|---|---
International Banking | 683 | 448 | 805
Pacific Alliance | 568 | 46.4 | 787

+14% Y/Y | +11% Y/Y

NIM (%)$7,8

| Q2/18 | Q1/19 | Q2/19 |
---|---|---|
International Banking | 4.98% | 4.74% | 4.61% |
Pacific Alliance | 4.52% | 4.58% | 4.65% |

AVERAGE LOANS & ACCEPTANCES ($B)$5,8

| Q2/18 | Q1/19 | Q2/19 |
---|---|---|
Business | 119 | 61 | 75 |
Residential Mortgages | 19 | 7 | 10 |
Personal Loans | 8 | 31 | 40 |
Credit Cards | 10 | 61 | 78 |

INTERNATIONAL BANKING

Pacific Alliance

PRODUCTIVITY (%)$3,5,8

| Q2/18 | Q1/19 | Q2/19 |
---|---|---|
International Banking | 52.1 | 46.7 | 51.1 |
Pacific Alliance | 45.9 | 46.4 | 50.0 |

PROVISION FOR CREDIT LOSSES ($MM, RATIO)$8

| Q2/18 | Q1/19 | Q2/19 |
---|---|---|
PCL $ | 340 | 470 | 477 |
PCL % | 1.22% | 1.28% | 1.30% |

CONTACT INFORMATION

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1. Attributable to equity holders of the Bank
2. As at April 30, 2019
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4. For the 3 months ended April 30, 2019
5. Y/Y growth rates (%) are on a constant $ basis, while metrics and change in bps are on a reported basis
6. Employees are reported on a full-time equivalent basis
7. Net Interest Income (TEB) as % of Average Earning Assets excluding Bankers Acceptances
8. Includes the impact of acquisitions
9. For the six months ended April 30, 2019

COMMISSION OF THE BANK OF CANADA
GLOBAL BANKING AND MARKETS
Q2 2019

OUR BUSINESS
Global Banking and Markets (GBM) conducts Scotiabank’s wholesale banking business with corporate, government and institutional investor clients. GBM is a full-service wholesale bank in priority markets of Canada, the United States and Latin America. GBM also offers a range of products and services in select markets in Europe and Asia-Pacific.

STRATEGIC PRIORITIES

• Strategic Approach to Lending: Focused on up-tiering corporate relationships and increasing our lending penetration where we have greater opportunities to win ancillary business

• Strengthen Investment Banking: Continue multi-year buildout to expand regional expertise for investment banking and equity capital markets to focus on local and cross-border M&A and advisory deals

• Growth in Pacific Alliance: Continue to meaningfully invest in the Pacific Alliance countries to become a true market leader in local and cross border banking and capital markets capabilities

GEOGRAPHIC REVENUE (TEB, $MM)

Revenue $1.2B

Canada 43%

US 43%

Europe 9%

Asia 5%

ASSETS BY GEOGRAPHY

Average Assets $361B

Canada 39%

US 39%

Europe 15%

Asia 7%

KEY FINANCIAL INFORMATION

<table>
<thead>
<tr>
<th>Financial Metric</th>
<th>Growth (Y/Y)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Growth</td>
<td>Flat</td>
</tr>
<tr>
<td>NIM</td>
<td>1.70% (-10bps)</td>
</tr>
<tr>
<td>Average Loan Growth</td>
<td>+16%</td>
</tr>
<tr>
<td>Expense Growth</td>
<td>+5%</td>
</tr>
<tr>
<td>Productivity Ratio</td>
<td>51.6% (+270bps)</td>
</tr>
<tr>
<td>Operating Leverage</td>
<td>-5.5%</td>
</tr>
<tr>
<td>PCL Growth</td>
<td>N/A</td>
</tr>
<tr>
<td>PCL Rate</td>
<td>-0.02% (+3bps)</td>
</tr>
<tr>
<td>Net Income²</td>
<td>-6%</td>
</tr>
<tr>
<td>Total Average Assets</td>
<td>+13%</td>
</tr>
<tr>
<td>Total Average Deposits</td>
<td>+10%</td>
</tr>
<tr>
<td>Employees³⁴</td>
<td>2,311 (-5%)</td>
</tr>
</tbody>
</table>

BUSINESS HIGHLIGHTS

• Continued strong performance in LatAm (NIAT up 29% Y/Y), ranked #1 book runner in syndicated loans, and top 10 for all bonds

• Strongest quarter in Global Fixed Income in over two years, with solid client-driven volumes and increased DCM deal volume

• Strengthening our client coverage alignment to deliver our full product suite, resulting in several multi-product transactions with key corporate clients
NET INCOME GROWTH ($MM)²

- Q2/18: 447
- Q1/19: 335
- Q2/19: 420

PRODUCTIVITY (%)

- Q2/18: 48.9
- Q1/19: 60.0
- Q2/19: 51.6

AVERAGE LOANS AND ACCEPTANCES & DEPOSITS ($B)

- Q2/18: 80.2
- Q1/19: 85.0
- Q2/19: 91.5

- Average Business & Government Loans & Acceptances
- Average Deposits

- Q2/18: 93.4
- Q1/19: 93.8
- Q2/19: 92.7

TRADING-RELATED REVENUE (TEB, $MM)¹,⁵

- $547MM
- TRADING RELATED REVENUE (TEB)

- 36% Interest Rate & Credit
- 31% Equities
- 11% Foreign Exchange
- 15% Other
- 7% Commodities

CONTACT INFORMATION

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¹ For the 3 months ended April 30, 2019
² Attributable to equity holders of the Bank
³ Employees are reported on a full-time equivalent basis
⁴ As at April 30, 2019
⁵ All-Bank trading-related revenue

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PACIFIC ALLIANCE COUNTRIES
Q2 2019

WHAT IS IT?
The Pacific Alliance countries (or “PACs”) comprise of Mexico, Peru, Chile and Colombia. It is a regional trade bloc created in 2011 by the four countries that seeks the free movement of goods, services, capital and people.

Scotiabank believes the Pacific Alliance region offers excellent opportunities for growth with pro-business policies, favourable demographics, increasing banking penetration, good economic growth, low consumer indebtedness and stable banking systems.

ECONOMY
• PACs GDP & Income Level

<table>
<thead>
<tr>
<th></th>
<th>PACs Total</th>
<th>Canada</th>
<th>PACs vs. Canada</th>
</tr>
</thead>
<tbody>
<tr>
<td>GDP Growth</td>
<td>3.2%</td>
<td>1.7%</td>
<td>1.9x</td>
</tr>
<tr>
<td>GDP World Rank</td>
<td>8th</td>
<td>10th</td>
<td>8th vs. 10th</td>
</tr>
<tr>
<td>GDP Per Capita</td>
<td>US$37,558</td>
<td>US$45,224</td>
<td>0.8x</td>
</tr>
</tbody>
</table>

• The World Bank categorizes countries’ Income Group into 4 levels: Low Income, Lower Middle Income, Upper Middle Income and High Income

• Chile is rated as High Income (same as Canada) and Mexico, Peru and Colombia as Upper Middle Income

• The US, China and Canada are the PACs’ largest trading partners, representing 73% of exports

POPULATION

<table>
<thead>
<tr>
<th></th>
<th>PACs Total</th>
<th>Canada</th>
<th>Other EM Average</th>
<th>G7 Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
<td>230MM</td>
<td>37MM</td>
<td>n.a.</td>
<td>n.a.</td>
</tr>
<tr>
<td>Proj. Population Growth</td>
<td>1.0%</td>
<td>0.8%</td>
<td>0.6%</td>
<td>0.3%</td>
</tr>
<tr>
<td>Median Age</td>
<td>29 years</td>
<td>42 years</td>
<td>32 years</td>
<td>42 years</td>
</tr>
</tbody>
</table>

• The aggregate population in the PACs is 6x the population in Canada and the projected population growth in the PACs outpaces Canada, other EM and G7 average in the next 5 years

• The median age of population in the PACs is relatively young at 29, providing favourable demographics for growth in banking services

GOVERNMENT

<table>
<thead>
<tr>
<th></th>
<th>Mexico</th>
<th>Peru</th>
<th>Chile</th>
<th>Colombia</th>
</tr>
</thead>
<tbody>
<tr>
<td>President</td>
<td>Andrés Manuel López Obrador</td>
<td>Martín Vizcarra</td>
<td>Sebastián Piñera</td>
<td>Iván Duque Márquez</td>
</tr>
</tbody>
</table>

Financial Stability

<table>
<thead>
<tr>
<th></th>
<th>PACs Average</th>
<th>Other EM Average</th>
<th>G7 Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt/GDP</td>
<td>39%</td>
<td>64%</td>
<td>115%</td>
</tr>
<tr>
<td>Fiscal Deficit /GDP</td>
<td>-2.3%</td>
<td>-2.5%</td>
<td>-2.2%</td>
</tr>
</tbody>
</table>

• Manufacturing is the largest source of exports for the PACs at 64%. Metals and Fuels represent 19%

• Highlights: Mexico is the largest exporter of flat-screen TVs in the world, and the third-largest exporter of computers. Colombia and Mexico rank the 7th and 8th in the world respectively for the number of degrees granted in engineering, manufacturing and construction fields, exceeding Canada, the U.K. and Germany. Mexico also ranks the 4th in the world for the number of Bachelor’s degrees in those fields. Chile is the 5th largest exporter of wine in the world, ranking ahead of both the U.S. and New Zealand

PACs Exports

• The US, China and Canada are the PACs’ largest trading partners, representing 73% of exports

PACs Trading Partners

Financial Stability

<table>
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</tbody>
</table>
PACIFIC ALLIANCE COUNTRIES

Q2 2019

BUSINESS ENVIRONMENT

<table>
<thead>
<tr>
<th>Country</th>
<th>HDI Score Rank7</th>
<th>Banking Penetration1 (% of ages 15+)</th>
<th>Foreign Direct Investment1 / % of GDP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mexico</td>
<td>High (74)</td>
<td>37%</td>
<td>$32B / 2.8%</td>
</tr>
<tr>
<td>Peru</td>
<td>High (89)</td>
<td>43%</td>
<td>$7B / 3.2%</td>
</tr>
<tr>
<td>Chile</td>
<td>Very High (44)</td>
<td>74%</td>
<td>$6B / 2.3%</td>
</tr>
<tr>
<td>Colombia</td>
<td>High (90)</td>
<td>46%</td>
<td>$14B / 4.5%</td>
</tr>
<tr>
<td>Canada</td>
<td>Very High (12)</td>
<td>100%</td>
<td>$27B / 1.7%</td>
</tr>
<tr>
<td>U.S.</td>
<td>Very High (13)</td>
<td>93%</td>
<td>$355B / 1.8%</td>
</tr>
</tbody>
</table>

- The Human Development Index (HDI) ranks 189 countries with regards to the average achievement in key dimensions of human development: a long and healthy life, being knowledgeable and have a decent standard of living. The countries are categorized into 4 levels: Low, Medium, High, Very High.
- Banking penetration levels indicated by account ownership at a financial institution or with a mobile-money-service provider (% of population ages 15+)

CONTACT INFORMATION

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Transfer Agent
Computer Trust Co. of Canada
T: 1-877-982-8767
F: 1-888-453-0330
service@computershare.com

SCOTIABANK IN THE PACs

- Key Financial Highlights

<table>
<thead>
<tr>
<th></th>
<th>Mexico</th>
<th>Peru</th>
<th>Chile</th>
<th>Colombia</th>
<th>Canada</th>
<th>U.S.</th>
<th>PACs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scotiabank Market Share8</td>
<td>7.4%</td>
<td>17.8%</td>
<td>14.1%</td>
<td>7.1%</td>
<td>11.9%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Market Share Ranking8</td>
<td>6th</td>
<td>3rd</td>
<td>3rd</td>
<td>5th</td>
<td>n.a.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average Total Loans9(C$B)</td>
<td>$29.3</td>
<td>$21.0</td>
<td>$48.0</td>
<td>$12.6</td>
<td>$110.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue10(C$B)</td>
<td>$2.3</td>
<td>$2.2</td>
<td>$2.2</td>
<td>$1.5</td>
<td>$8.2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Income after NCI10,11(C$MM)</td>
<td>$644</td>
<td>$750</td>
<td>$507</td>
<td>$122</td>
<td>$2,013</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ROE9,11</td>
<td>20%</td>
<td>24%</td>
<td>9%</td>
<td>8%</td>
<td>15%</td>
<td></td>
<td></td>
</tr>
<tr>
<td># of Employees9,11</td>
<td>13,024</td>
<td>11,471</td>
<td>9,146</td>
<td>8,884</td>
<td>42,525</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Earnings Composition

32% Mexico
26% Peru
11% Colombia
43% Chile
6% Peru
25% Chile

- Average Total Loans

37%
26% Mexico
19% Peru
11% Colombia
43% Chile
TECHNOLOGY
Q2 2019

Technology includes our efforts in digital, core technology infrastructure and data and analytics. Our 2018 investment of $3.3 billion is focused on driving growth, providing a better customer experience, improving efficiency and helping to manage risk better. We now have fully operational Digital Factories in Toronto, Mexico, Peru, Chile and Colombia. All 5 countries continue to make good progress against our digital targets.

ALL BANK DIGITAL RETAIL SALES
• PLATO, our Cloud-based development, deployment and production platform – has significantly accelerated our ability to deploy software.
  PLATO is now leveraged by our global teams to increase their speed to production.

ALL BANK DIGITAL ADOPTION
• Canada: Financial transactions completed via mobile devices have grown 75% over the past two years and is now the most popular financial transaction channel for customers.

IN-BRANCH FINANCIAL TRANSACTIONS
• Mexico: New mobile app was released as the first fully on the cloud online Banking implementation for Scotiabank

• Chile: New mortgage application capability launched, providing preapprovals in under 30 seconds

• Colombia: Savings accounts and term deposits digital solutions rolled out across all branches. New home banking app launched

• Peru: Launched new mobile banking platform, co-created with +1.4K customers

2018 HIGHLIGHTS

• PLATO, our Cloud-based development, deployment and production platform – has significantly accelerated our ability to deploy software. PLATO is now leveraged by our global teams to increase their speed to production.

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