

# INVESTOR FACT SHEET

## Q1 2020

### ► OUR BUSINESS

Scotiabank is a leading bank in the Americas. Guided by our purpose: “for every future”, we help our customers, 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 a team of ~100,000 employees and assets of ~\$1.2 trillion (as at January 31, 2020), Scotiabank 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 Twitter @ScotiabankViews.

### ► REASONS TO INVEST IN SCOTIABANK

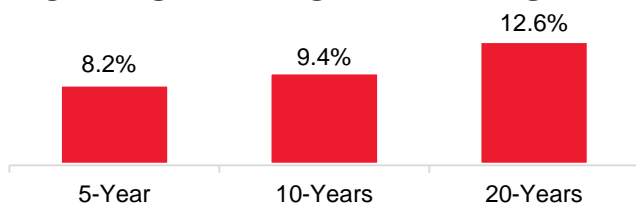
- **CANADA'S INTERNATIONAL BANK AND A TOP 10 BANK IN THE AMERICAS**
  - Diversified by business and geography, providing sustainable and growing earnings and dividends
- **DIVERSIFIED EXPOSURE TO HIGH QUALITY GROWTH MARKETS**
  - Leading bank in the Pacific Alliance growth markets of Mexico, Peru, Chile and Colombia – a region of 230 million people and 6<sup>th</sup> largest economy
- **INCREASING SCALE AND MARKET SHARE IN CORE MARKETS**
  - Gaining market share in core 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, and simplified operations
- **ENHANCING COMPETITIVE ADVANTAGE IN TECHNOLOGY AND TALENT**
  - Leading levels of technology investment supports digital banking strategy

### ► SHAREHOLDER INFORMATION

- **Share Price (TSX): November 1/19 – January 31/20**

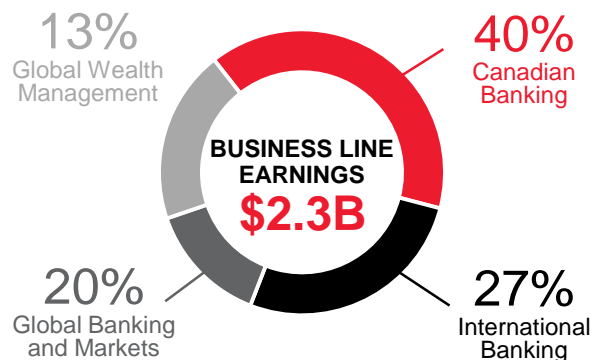
|                                    |              |  |               |
|------------------------------------|--------------|--|---------------|
| High                               | \$76.75      | Closing Price                          | \$72.28       |
| Low                                | \$71.65      | 52 week high                           | \$76.75       |
| Market Capitalization <sup>3</sup> | \$88 billion | Common Shares Outstanding <sup>5</sup> | 1,213 million |

### ► TOTAL SHAREHOLDER RETURN<sup>8</sup>



[www.scotiabank.com](http://www.scotiabank.com) | Investor Relations

### ► FOUR BUSINESS LINES<sup>1,2,3,4</sup>



### ► OTHER FINANCIAL INFORMATION<sup>5</sup>

|                                   |                 |
|-----------------------------------|-----------------|
| Total Assets                      | \$1,154 billion |
| Net Loans and Acceptances         | \$614 billion   |
| Deposits                          | \$764 billion   |
| Employees <sup>5,7</sup>          | >99,000         |
| Branches and Offices <sup>5</sup> | 3,048           |
| ABMs <sup>5</sup>                 | 9,007           |

### ► MEDIUM-TERM FINANCIAL OBJECTIVES

| Q1 2020 Actual     |               |   |
|--------------------|---------------|---|
| EPS Growth         | 7%+           | +5.0% <sup>2,3</sup><br>+7.6% (Ex Divested Ops.) <sup>6</sup> |
| Return on Equity   | 14%+          | 13.9% <sup>2,3</sup>  |
| Operating Leverage | Positive      | +1.3% <sup>2,3</sup>  |
| Capital Level      | Strong Levels | 11.4% <sup>5</sup>  |

### • Upcoming Events

|                   |                 |
|-------------------|-----------------|
| May 26, 2020      | Q2 2020 Results |
| August 25, 2020   | Q3 2020 Results |
| December 1, 2020  | Q4 2020 Results |
| February 23, 2021 | Q1 2021 Results |

- **Dividend Dates: Quarterly dividend of \$0.90 per share, approved by the Board of Directors**

#### RECORD DATE

April 7, 2020  
July 7, 2020  
October 6, 2020  
January 5, 2021

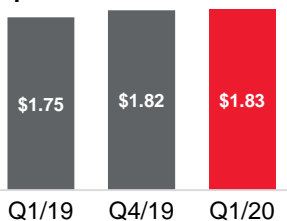
#### PAYMENT DATE

April 28, 2020  
July 29, 2020  
October 28, 2020  
January 27, 2021

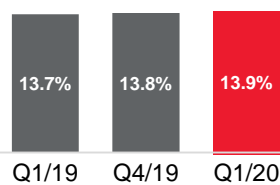
**Scotiabank**

## ▶ Q1/20 FINANCIAL HIGHLIGHTS<sup>3</sup>

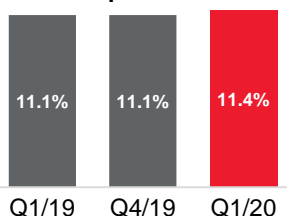
### Earnings per Share – Diluted



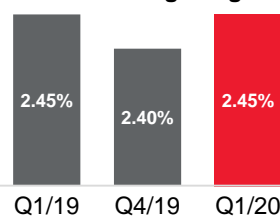
### Return on Equity



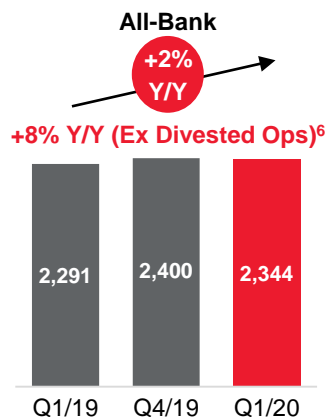
### CET1 Capital Ratio<sup>9</sup>



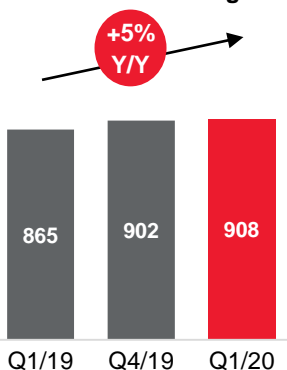
### Core Banking Margin



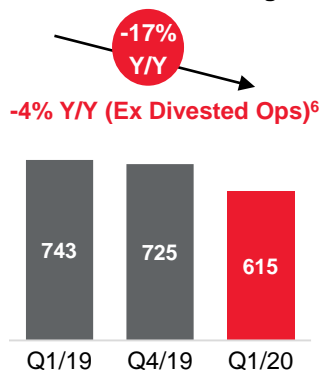
## ▶ Q1/20 NET INCOME GROWTH<sup>3</sup>



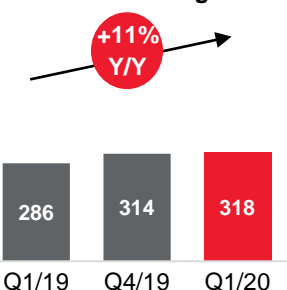
### Canadian Banking<sup>4</sup>



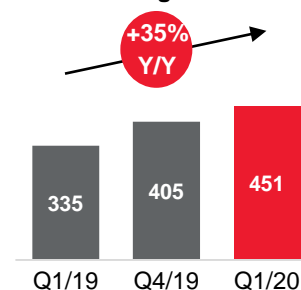
### International Banking<sup>4</sup>



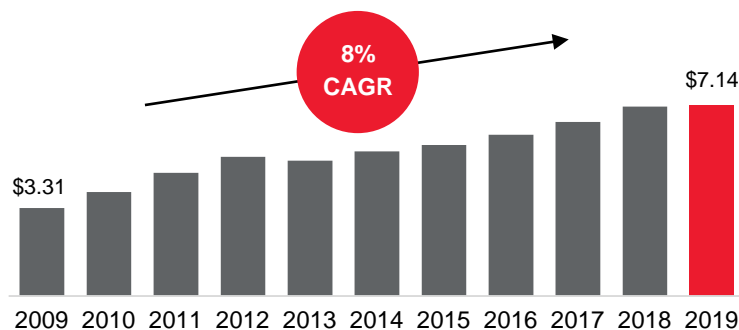
### Global Wealth Management<sup>4</sup>



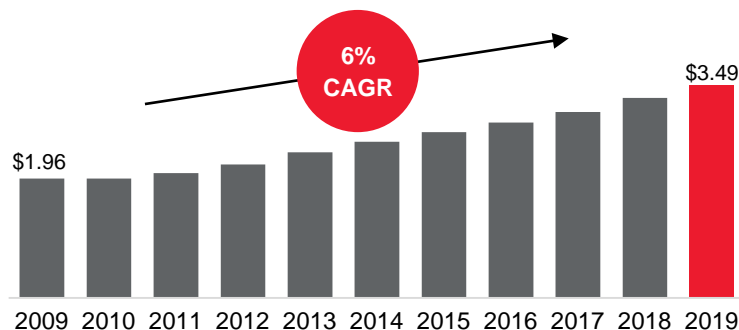
### Global Banking and Markets<sup>4</sup>



## ▶ ANNUAL DILUTED EPS GROWTH<sup>10</sup>



## ▶ ANNUAL DIVIDEND GROWTH



## ▶ SENIOR DEBT CREDIT RATINGS<sup>5</sup>

| Agency  | Legacy Senior Debt | Bail-Inable Debt | Outlook |
|---------|--------------------|------------------|---------|
| DBRS    | AA                 | AA (low)         | Stable  |
| Fitch   | AA-                | AA-              | Stable  |
| Moody's | Aa2                | A2               | Stable  |
| S&P     | A+                 | A-               | Stable  |

## CONTACT INFORMATION

### Investor Relations

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<sup>1</sup> Excludes Other segment

<sup>2</sup> For the 3 months ended January 31, 2020

<sup>3</sup> Adjusted for Acquisition and divestiture-related amounts, ACL for the additional scenario, derivative valuation adjustment and impairment charge on software asset

<sup>4</sup> Adjusted net income attributable to equity holders of the Bank

<sup>5</sup> As at January 31, 2020

<sup>6</sup> Refer to Note 21 in the financial statements for the list of divested operations that have closed

<sup>7</sup> Employees are reported on a full-time equivalent basis

<sup>8</sup> The compound annual return for a common share, which includes share price appreciation and reinvested dividends as at January 31, 2020. Source: Thomson Reuters

<sup>9</sup> Reflects all-in approach

<sup>10</sup> Excludes notable items for years prior to 2016. For 2016 onwards, results adjusted for acquisition and divestiture-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

# CANADIAN BANKING

## Q1 2020

### ► OUR BUSINESS

Canadian Banking provides a full suite of financial advice and banking solutions, supported by an excellent customer experience, to Retail, Small Business, Commercial Banking customers. Canadian Banking also provides an alternative self-directed banking solution to over 2 million Tangerine Bank customers.

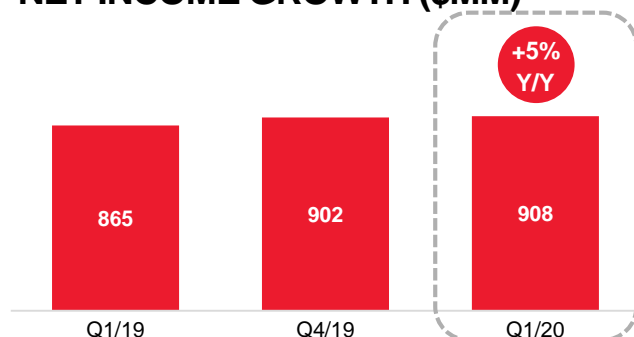
### ► STRATEGIC PRIORITIES

- **Improve Sustained Business Performance:** Invest to grow the higher ROE businesses, including Business Banking, to deliver consistent and stable long-term earnings growth.
- **Instill a Winning Team Culture:** Engage employees through a RESULTS (Revenue, Earnings, Simplify, Urgency, Listen, Trust, Support) focused culture.
- **Superior Customer Experience:** Develop deeper household relationships for our customers across Canada by providing differentiated focus and service to drive loyalty and engagement.
- **Scale our unique partnerships and assets:** Leverage our long-term partnerships and assets like MLSE, Scene and Wealth businesses to generate growth across our division.

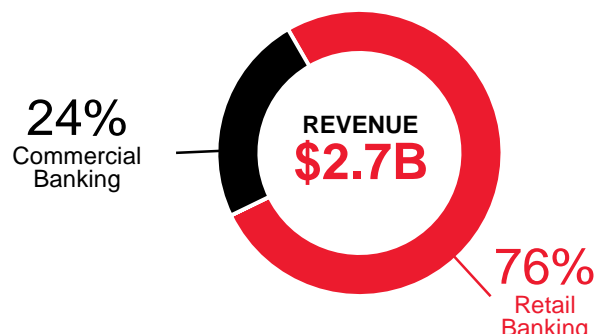
### ► MEDIUM-TERM FINANCIAL OBJECTIVES

|                                 | Target   |
|---------------------------------|----------|
| Net Income Growth <sup>3</sup>  | 5%+      |
| Productivity Ratio <sup>4</sup> | <44%     |
| Operating Leverage <sup>4</sup> | Positive |

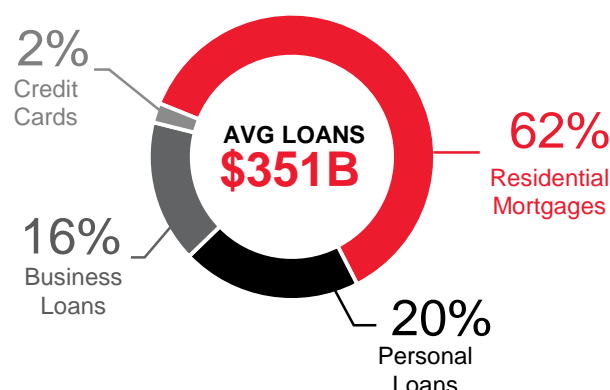
### ► NET INCOME GROWTH (\$MM)<sup>1,3</sup>



### ► BUSINESS LINES<sup>2,4</sup>



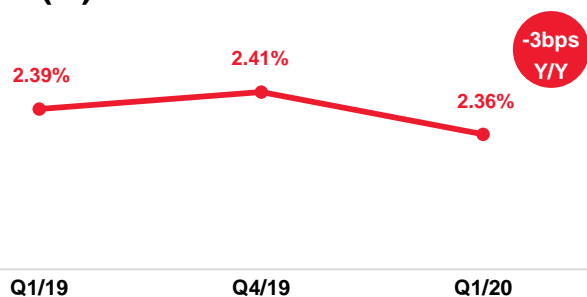
### ► AVERAGE LOAN MIX<sup>2,9</sup>



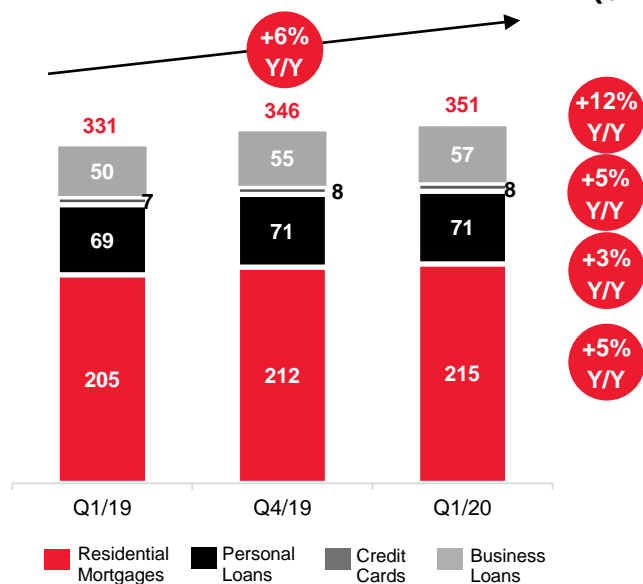
### ► KEY FINANCIAL INFORMATION<sup>1,2</sup>

| Growth (Y/Y)                          | Canadian Banking <sup>1,2</sup> |
|---------------------------------------|---------------------------------|
| <b>Revenue Growth<sup>4</sup></b>     | +5%                             |
| <i>NIM<sup>4</sup></i>                | 2.36% (-3bps)                   |
| <i>Average Loan Growth</i>            | +6%                             |
| <b>Expense Growth<sup>4</sup></b>     | +4%                             |
| <i>Productivity Ratio<sup>4</sup></i> | 45.4% (-30bps)                  |
| <i>Operating Leverage<sup>4</sup></i> | +0.9%                           |
| <b>PCL Growth</b>                     | +8%                             |
| <i>PCL Rate</i>                       | 0.28% (flat)                    |
| <b>Net Income<sup>3</sup></b>         | +5%                             |
| <i>Total Average Assets</i>           | +6%                             |
| <i>Total Average Deposits</i>         | +5%                             |
| <b>Branches<sup>5</sup></b>           | 950 (-1%)                       |
| <b>Employees<sup>5,6</sup></b>        | 18,538 (+3%)                    |

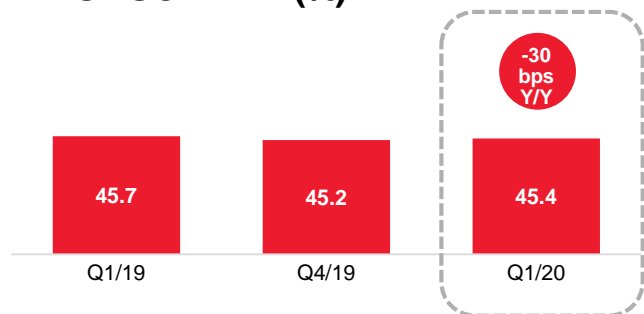
## ► NIM (%)<sup>4,8</sup>



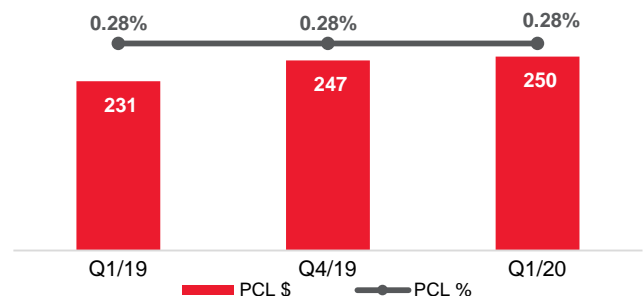
## ► AVERAGE LOANS & ACCEPTANCES (\$B)



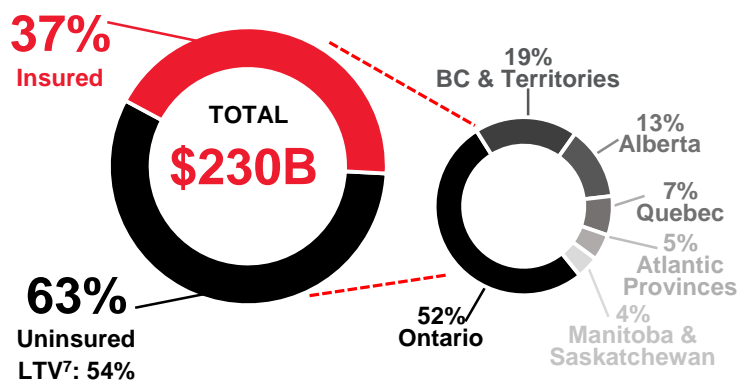
## ► PRODUCTIVITY (%)<sup>1,4</sup>



## ► PROVISION FOR CREDIT LOSSES (\$MM, RATIO)



## ► RESIDENTIAL MORTGAGE PORTFOLIO<sup>5</sup>



## ► CONTACT INFORMATION

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<sup>1</sup> Adjusted for Acquisition-related costs and impact of additional pessimistic scenario

<sup>2</sup> For the 3 months ended January 31, 2020

<sup>3</sup> Attributable to equity holders of the Bank

<sup>4</sup> Reflects adoption of new leases accounting standard, IFRS 16

<sup>5</sup> As at January 31, 2020

<sup>6</sup> Employees are reported on a full-time equivalent basis

<sup>7</sup> LTV calculated based on the total outstanding balance secured by the property. Property values indexed using Teranet HPI data

<sup>8</sup> Net Interest Income (TEB) as % of Average Earning Assets excluding Bankers Acceptances

# INTERNATIONAL BANKING

Q1 2020

## ▶ OUR BUSINESS

The International Banking division has a strong and diverse franchise with more than 11 million Retail, Corporate, and Commercial customers. International Banking's geographical footprint focused on the Pacific Alliance countries of Mexico, Peru, Chile and Colombia, and supported by solid, mature and profitable business in Central America and the Caribbean.

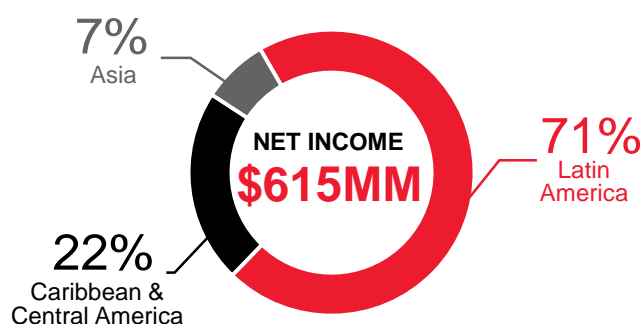
## ▶ STRATEGIC PRIORITIES

- **Optimize Footprint:** Continue executing with discipline announced acquisitions and divestitures to enhance the risk profile of our portfolio and improve quality of our earnings
- **Lead in Customer Experience and Digital:** Continue accelerating our digital transformation to amplify business impact and continue deploying digital solutions to other channels to optimize our distribution model
- **Accelerate Growth Drivers:** Leverage new strategic partnership to accelerate insurance growth, scale our Capital Markets business in the Pacific Alliance and build our Wealth business with focus in affluent customer segment

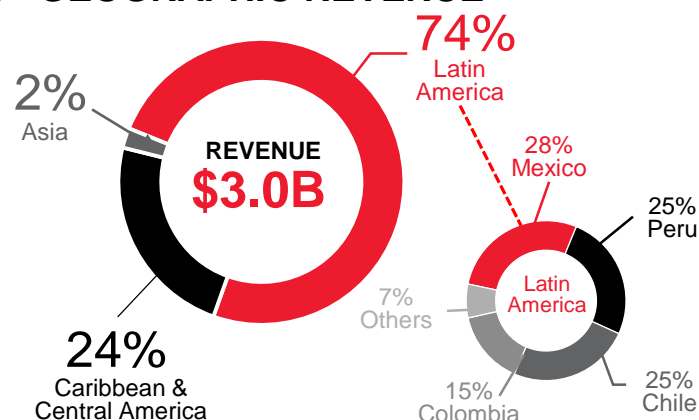
## ▶ MEDIUM-TERM FINANCIAL OBJECTIVES

|                                | Target   |
|--------------------------------|----------|
| Net Income Growth <sup>1</sup> | 9%+      |
| Productivity Ratio             | <50%     |
| Operating Leverage             | Positive |

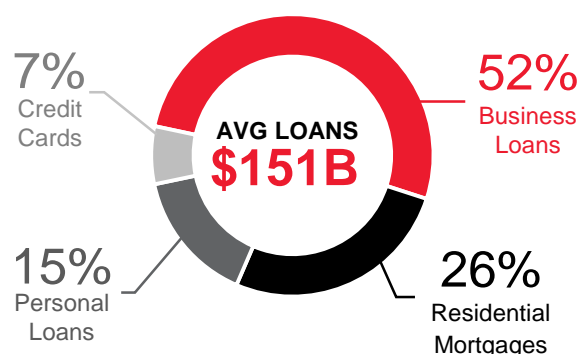
## ▶ NET INCOME BY REGION<sup>2,3</sup>



## ▶ GEOGRAPHIC REVENUE<sup>3</sup>



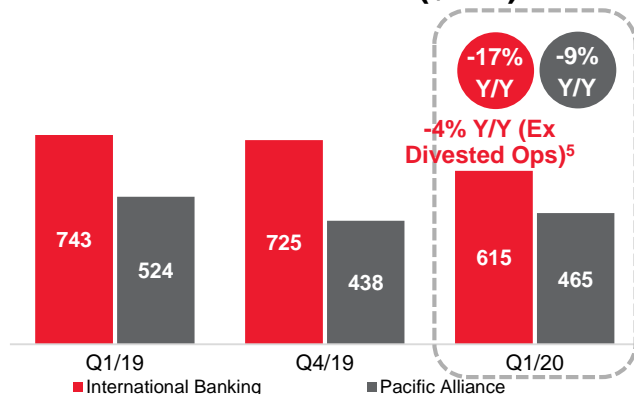
## ▶ AVERAGE LOAN MIX<sup>3</sup>



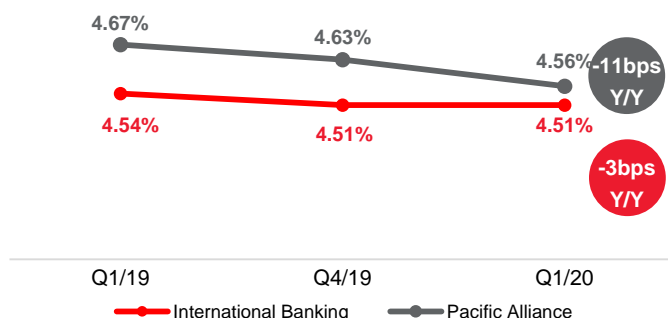
## ▶ KEY FINANCIAL INFORMATION<sup>2,3,4</sup>

|                                       | Growth (Y/Y) | International Banking                 |
|---------------------------------------|--------------|---------------------------------------|
| <b>Revenue Growth<sup>8</sup></b>     |              | -2%                                   |
| <i>NIM<sup>7</sup></i>                |              | 4.51% (-3bps)                         |
| <b>Expense Growth<sup>8</sup></b>     |              | +3%                                   |
| <i>Productivity Ratio<sup>8</sup></i> |              | 52.9% (+200bps)                       |
| <i>Operating Leverage<sup>8</sup></i> |              | -3.8%                                 |
|                                       |              | -0.8% (Ex Divested Ops.) <sup>5</sup> |
| <b>PCL Growth</b>                     |              | +12%                                  |
| <i>PCL Rate</i>                       |              | 1.36% (+7bps)                         |
| <b>Net Income<sup>1</sup></b>         |              | -17%                                  |
|                                       |              | -4% (Ex Divested Ops.) <sup>5</sup>   |
| <i>Total Average Loans</i>            |              | +6%                                   |
| <i>Total Average Deposits</i>         |              | +2%                                   |
| <b>Branches<sup>9</sup></b>           |              | 1,824 (-1%)                           |
| <b>Employees<sup>6,9</sup></b>        |              | 55,190 (flat)                         |

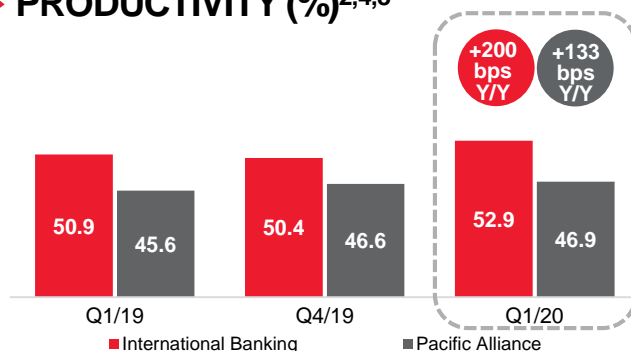
## ▶ NET INCOME GROWTH (\$MM)<sup>1,2,4</sup>



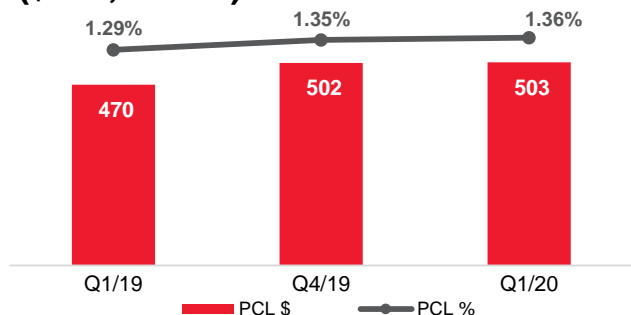
## ▶ NIM (%)<sup>7,8</sup>



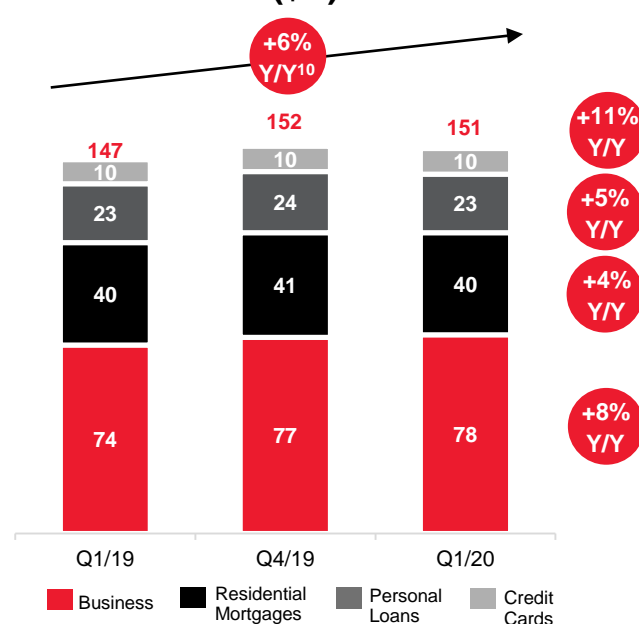
## ▶ PRODUCTIVITY (%)<sup>2,4,8</sup>



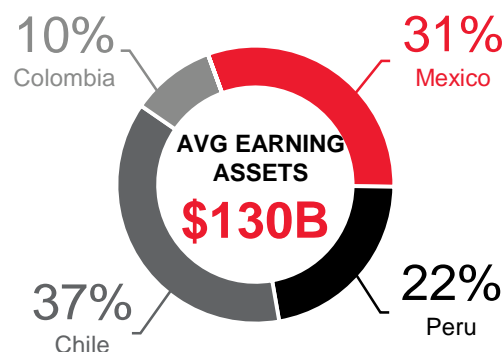
## ▶ PROVISION FOR CREDIT LOSSES (\$MM, RATIO)<sup>2</sup>



## ▶ AVERAGE LOANS & ACCEPTANCES (\$B)<sup>4</sup>



## ▶ AVERAGE EARNING ASSETS BY COUNTRY IN PACIFIC ALLIANCE<sup>3</sup>



## ▶ CONTACT INFORMATION

### Investor Relations

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<sup>1</sup> Attributable to equity holders of the Bank

<sup>2</sup> Adjusted for Acquisition and Divestiture-related amounts and impact of additional pessimistic scenario.  
<sup>3</sup> For the 3 months ended January 31, 2020

<sup>4</sup> Y/Y growth rates (%) are on a constant \$ basis, while metrics and change in bps are on a reported basis

<sup>5</sup> Refer to Note 21 in the financial statements for the list of divested operations that have closed

<sup>6</sup> Employees are reported on a full-time equivalent basis

<sup>7</sup> Net Interest Income (TEB) as % of Average Earning Assets excluding Bankers Acceptances

<sup>8</sup> Reflects adoption of new leases accounting standard, IFRS 16

<sup>9</sup> As at January 31, 2020

<sup>10</sup> Average loans & acceptances growth of 2% Y/Y on a reported basis. International Banking constant currency loans up 9% excluding the impact of divestitures

# GLOBAL WEALTH MANAGEMENT

## Q1 2020

### OUR BUSINESS

Global Wealth Management is focused on delivering comprehensive wealth management advice and solutions to clients across Scotiabank's footprint. Global Wealth Management serves over 2.5 million investment fund and advisory clients across 14 countries – managing over \$490 billion in assets.

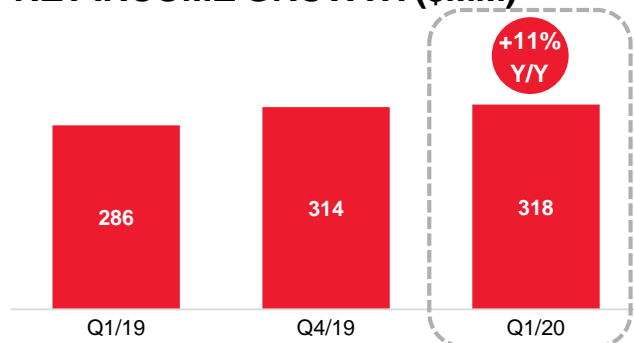
### STRATEGIC PRIORITIES

- **Maximize growth in asset management and advisory businesses** by delivering superior investment management results to investors across our distribution network; and delivering integrated wealth management solutions for clients with complex needs.
- **Leverage our acquisitions to grow in new segments** including institutional mandates in Canada and internationally; and deliver value added wealth management services to Jarislowsky Fraser and MD Financial clients.
- **Expand international capabilities and offering** to deliver investment solutions and wealth management advice to new clients in priority markets.

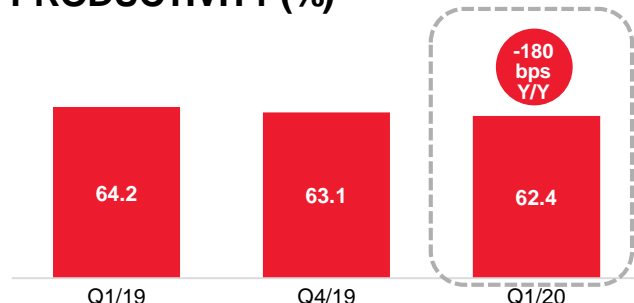
### MEDIUM-TERM FINANCIAL OBJECTIVES

|                                 | Target   |
|---------------------------------|----------|
| Net Income Growth <sup>3</sup>  | 8%+      |
| Productivity Ratio <sup>4</sup> | <65%     |
| Operating Leverage <sup>4</sup> | Positive |

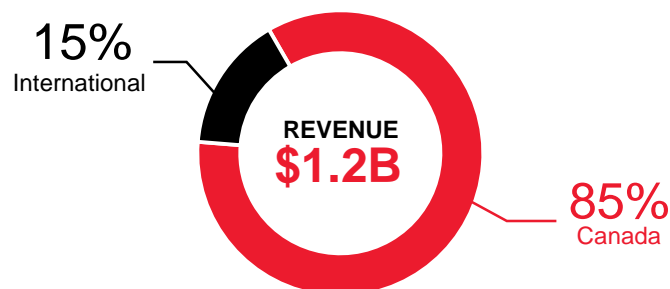
### NET INCOME GROWTH (\$MM)<sup>2,3</sup>



### PRODUCTIVITY (%)<sup>2,4</sup>



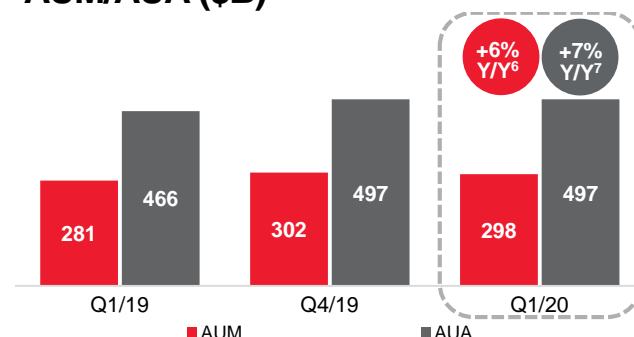
### REVENUE BY GEOGRAPHY<sup>1</sup>



### KEY FINANCIAL INFORMATION<sup>1,2</sup>

| Growth (Y/Y)                            | Global Wealth Management |
|---|--------------------------|
| Revenue Growth <sup>4</sup>             | +5%                      |
| Expense Growth <sup>4</sup>             | +2%                      |
| Productivity Ratio <sup>4</sup>         | 62.4% (-180bps)          |
| Operating Leverage <sup>4</sup>         | +3.0%                    |
| Net Income <sup>2,3</sup>               | +11%                     |
| Employees <sup>5</sup> – In Canada      | 5,852 (+2%)              |
| Employees <sup>5</sup> – Outside Canada | 1,362 (-40%)             |

### AUM/AUA (\$B)



### CONTACT INFORMATION

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<sup>1</sup> For the 3 months ended January 31, 2020

<sup>2</sup> Adjusted for Acquisition-related costs and impact of additional pessimistic scenario

<sup>3</sup> Attributable to equity holders of the Bank

<sup>4</sup> IFRS 16 was adopted prospectively effective November 1, 2019 (Q1/20), prior period amounts have not been restated and are not comparable

<sup>5</sup> Employees are reported on a full-time equivalent basis

<sup>6</sup> Global Wealth Management AUM up 13% excluding the impact of divestitures

<sup>7</sup> Global Wealth Management AUA excluding the impact of divestitures



# GLOBAL BANKING AND MARKETS

## Q1 2020

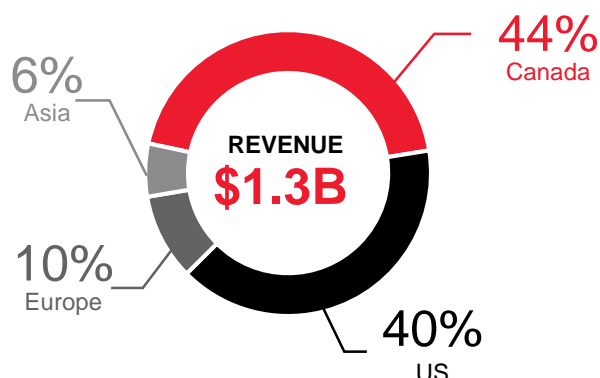
### OUR BUSINESS

Global Banking and Markets (GBM) provides corporate clients with lending and transaction services, investment banking advice and access to capital markets. GBM is a full-service wholesale bank in the Americas, with operations in 21 countries, serving clients across Canada, the United States, Latin America, Europe and Asia-Pacific.

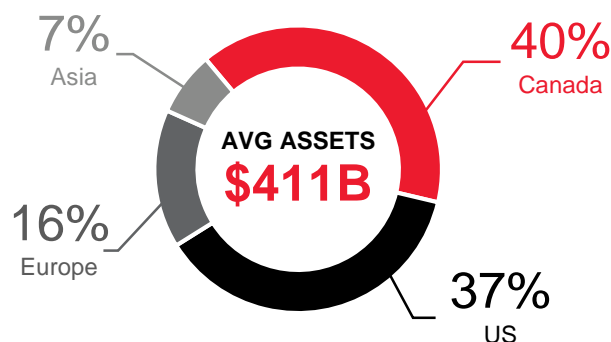
### STRATEGIC PRIORITIES

- **Client Focus:** Increase our relevance to our corporate clients and drive alignment of resources with the most significant revenue opportunities, to capture more of the non-lending wallet
- **Strengthen our capital markets offering:** Enhance distribution and product capabilities and deepen institutional relationships
- **Build on our presence in the Americas:** Enhance our franchise in Canada, continue to pursue targeted, phased growth in the U.S., create a top-tier local and cross-border Pacific Alliance business, and leverage Europe and Asia for distribution of our Americas product in support of our corporate clients

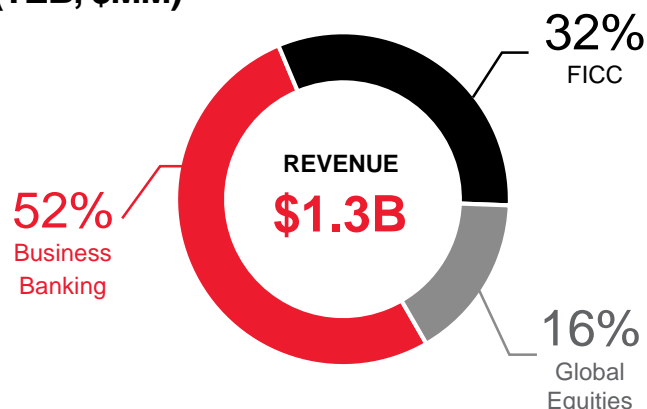
### GEOGRAPHIC REVENUE (TEB, \$MM)<sup>1,2,3</sup>



### ASSETS BY GEOGRAPHY<sup>1,2</sup>



### REVENUE BY BUSINESS LINE (TEB, \$MM)<sup>1,2,3</sup>



### KEY FINANCIAL INFORMATION<sup>1,2,3</sup>

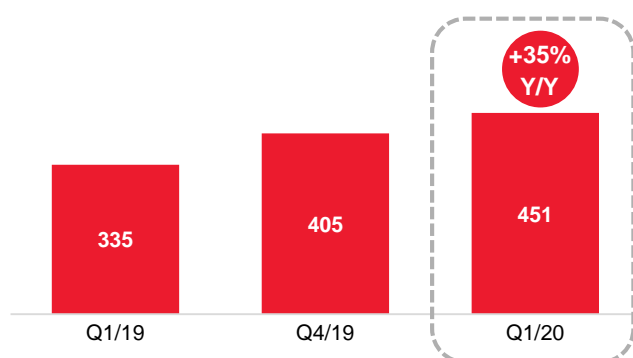
|                                   | Growth (Y/Y)    |
|-----------------------------------|-----------------|
| <b>Revenue Growth<sup>4</sup></b> | +18%            |
| Average Loan Growth               | +6%             |
| <b>Expense Growth<sup>4</sup></b> | +1%             |
| Productivity Ratio <sup>4</sup>   | 51.5% (-850bps) |
| Operating Leverage <sup>4</sup>   | +16.8%          |
| <b>PCL Growth</b>                 | N/A             |
| PCL Rate                          | 0.07% (+14bps)  |
| <b>Net Income<sup>5</sup></b>     | 35%             |
| Total Average Assets              | +13%            |
| Total Average Deposits            | +21%            |
| <b>Employees<sup>6,7</sup></b>    | 2,426 (+4%)     |

### Business Highlights

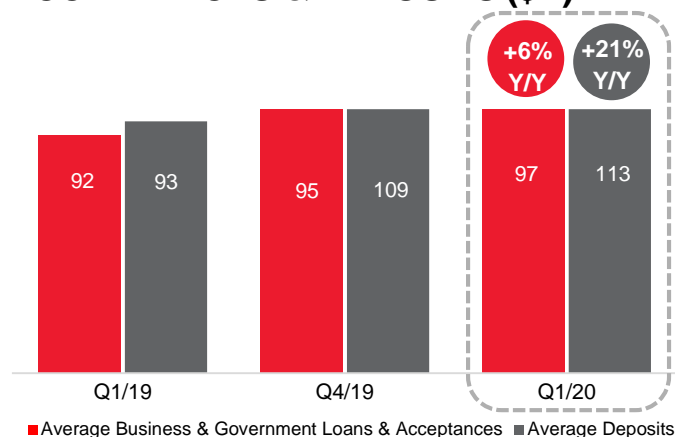
- **Double digit revenue growth** over prior year across all regions, with strong performance across many Fixed Income business
- **Continued robust growth in deposits** with volume up 4% over prior quarter and 21% over prior year
- **Strategic Alignment:** Steady progress on driving further strategic alignment in focus areas:
  - Corporate and Investment Banking
  - Global Capital Markets Strategy and Governance Model; and
  - GCM Transformation Program in the Pacific Alliance



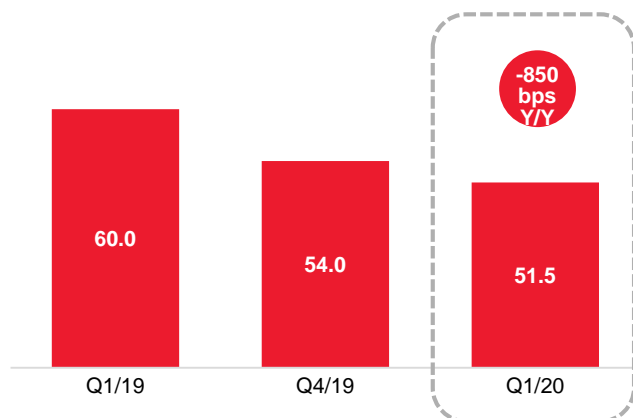
## ▶ NET INCOME GROWTH (\$MM)<sup>3,4</sup>



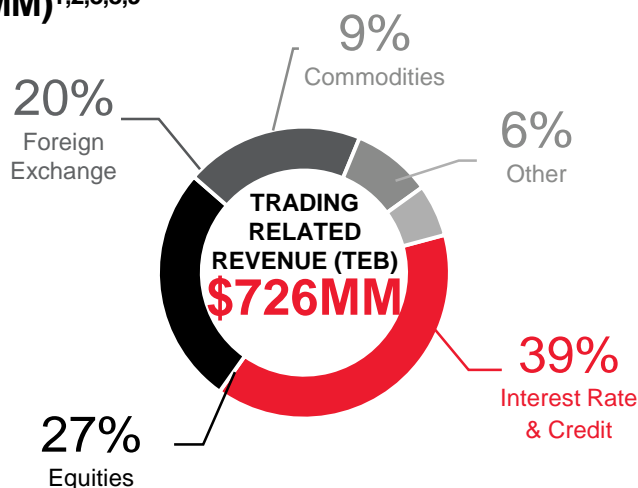
## ▶ AVERAGE LOANS AND ACCEPTANCES & DEPOSITS (\$B)



## ▶ PRODUCTIVITY (%)<sup>3,4</sup>



## ▶ TRADING-RELATED REVENUE (TEB, \$MM)<sup>1,2,3,8,9</sup>



## ▶ CONTACT INFORMATION

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[service@computershare.com](mailto:service@computershare.com)

<sup>1</sup> For the 3 months ended January 31, 2020

<sup>2</sup> GBM LatAm revenue contribution and assets are reported in International Banking's results

<sup>3</sup> Adjusting for the derivative valuation adjustment and the additional forward-looking economic scenario

<sup>4</sup> Reflects adoption of new leases accounting standard, IFRS 16

<sup>5</sup> Attributable to equity holders of the Bank

<sup>6</sup> Employees are reported on a full-time equivalent basis

<sup>7</sup> As at January 31, 2020

<sup>8</sup> All-Bank trading-related revenue

<sup>9</sup> May not add due to rounding

# PACIFIC ALLIANCE COUNTRIES

## Q1 2020

### 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.



### POPULATION

|                                      | PACs Total   | Canada       | Other EM <sup>5</sup> Average | G7 Average   |
|--------------------------------------|--------------|--------------|-------------------------------|--------------|
| Population <sup>1</sup>              | ~225MM       | 36MM         | n.a.                          | n.a.         |
| Proj. Population Growth <sup>2</sup> | 0.9%         | 0.8%         | 0.6%                          | 0.3%         |
| Median Age <sup>4</sup>              | 30 years old | 42 years old | 33 years old                  | 42 years old |

- The aggregate population in the PACs is 6x the population in Canada and the projected population growth in the PACs outpaces Canada, other EM<sup>5</sup> and G7 average in the next 5 years
- The median age of population in the PACs is relatively young at 30, providing favourable demographics for growth in banking services

### GOVERNMENT

|                       |  Mexico |  Peru |  Chile |  Colombia |
|-----------------------|--|--|---|--|
| President             | Andrés Manuel López Obrador  | Martín Vizcarra  | Sebastián Piñera  | Iván Duque Márquez   |
| Election Cycle (Next) | Six-Year (2024)  | Five-Year (2021)   | Four-Year (2021)  | Four-Year (2022)   |

### Financial Stability

|   |  |   |                                    |  |
|---|--|---|------------------------------------|--|
| Sovereign Credit Rating                   | Moody's: A3<br>S&P: BBB+<br>Fitch: BBB | Moody's: A3<br>S&P: BBB+<br>Fitch: BBB+ | Moody's: A1<br>S&P: A+<br>Fitch: A | Moody's: Baa2<br>S&P: BBB-<br>Fitch: BBB |
| CB Inflation Targeting (Year of adoption) | 2001                                   | 2002                                    | 1999                               | 1999                                     |
| Fiscal Data <sup>1</sup>                  | PACs Average                           | Other EM Average <sup>5</sup>           | G7 Average                         |  |
| Debt/GDP                                  | 40%                                    | 67%                                     | 115%                               |  |
| Fiscal Deficit /GDP                       | -2.0%                                  | -2.3%                                   | -2.2%                              |  |

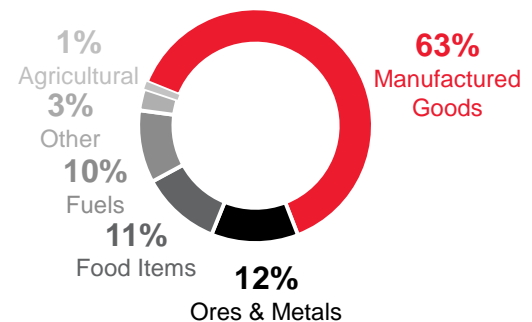
### ECONOMY

#### PACs GDP & Income Level

|                             | PACs Total | Canada | PACs vs. Canada |
|-----------------------------|------------|--------|-----------------|
| GDP Growth <sup>3</sup>     | 3.0%       | 1.7%   | 1.8x            |
| GDP World Rank <sup>3</sup> | 6th        | 11th   | 6th vs. 11th    |

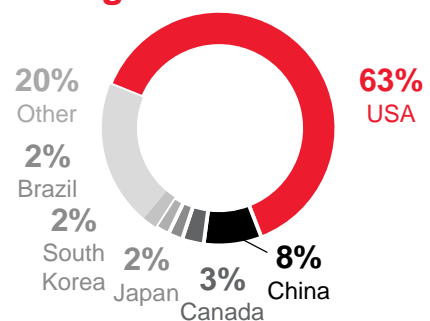
- The World Bank<sup>1</sup> categorizes countries' Income Group into 4 levels: Low Income, Lower Middle Income, Upper Middle Income and High Income
- Chile is rated as High Income (same as Canada) and Mexico, Peru and Colombia as Upper Middle Income

#### PACs Exports<sup>6</sup>



- Manufacturing is the largest source of exports for the PACs at 63%. Metals and Fuels represent 22%
- 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 7<sup>th</sup> and 8<sup>th</sup> 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 4<sup>th</sup> in the world for the number of Bachelor's degrees in those fields. Chile is the 5<sup>th</sup> largest exporter of wine in the world, ranking ahead of both the U.S. and New Zealand

#### PACs Trading Partners<sup>6</sup>









- The US, China and Canada are the PACs' largest trading partners, representing 74% of exports

# PACIFIC ALLIANCE COUNTRIES

## Q1 2020

### BUSINESS ENVIRONMENT

| Country  | HDI Score Rank <sup>7</sup><br>Category<br>(Rank) | Banking<br>Penetration <sup>1</sup><br>(% of ages 15+) | Foreign Direct<br>Investment <sup>1</sup><br>/ % of GDP <sup>1</sup> |
|--|---|--|--|
|  | High (76)   | 37%  | \$36.9B / 3.0%   |
|  | High (82)   | 43%  | \$6.5B / 2.9%  |
|  | Very High (42)                                    | 74%  | \$6.1B / 2.0%  |
|  | High (79)   | 46%  | \$11.4B / 3.4%   |
|  | Very High (13)                                    | 100%   | \$45.4B / 2.7%   |
|  | Very High (15)                                    | 93%  | \$258.4B / 1.3%  |

- 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<sup>7</sup>: 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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<sup>1</sup> Source: World Bank 2017-2018; Debt/GDP: IMF 2019; Fiscal Deficit: CEIC Data 2018-2019

<sup>2</sup> Population growth: Population Estimates and Projections, World Bank Group, 2019-2024 average projected growth rate

<sup>3</sup> GDP growth: IMF, average of 2019-2024 projected growth rate; GDP Rank: IMF 2018

<sup>4</sup> Median Age: The World Factbook, CIA 2018

<sup>5</sup> EM countries include: Argentina, Brazil, China, Greece, India, Indonesia, Poland, South Africa, Turkey, and Russia

<sup>6</sup> Source: Scotiabank Economics, United Nations Conference on Trade and Development (UNCTAD) 2018; IMF (2018); Organization for Economic Co-operation and Development (OECD) 2016

<sup>7</sup> Source: United Nations Development Programme (UNDP) 2019

For more information, please refer to: <http://hdr.undp.org/sites/default/files/hdr2019.pdf>

<sup>8</sup> Ranking based on publicly traded banks by total loans market share as of December, 2019, inc. M&A

<sup>9</sup> For the 3 months ended January 31, 2020

<sup>10</sup> For the trailing 12 months ended January 31, 2020 on a reported currency basis

<sup>11</sup> Adjusted for Acquisition-related costs, including integration and amortization costs related to current acquisitions, and amortization of intangibles related to current and past acquisitions; impact of additional pessimistic scenario

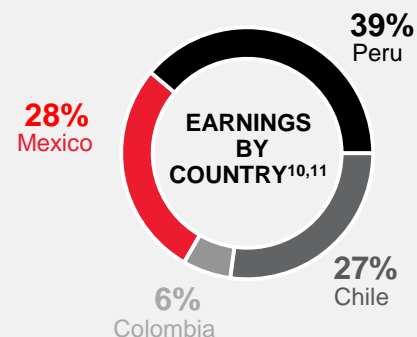
<sup>12</sup> Employees are reported on a full-time equivalent basis

### SCOTIABANK IN THE PACs

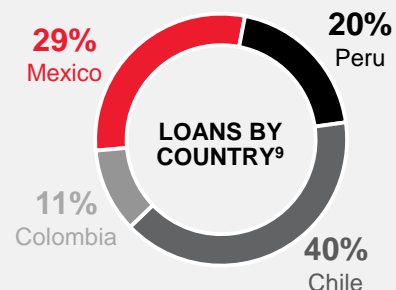
#### Key Financial Highlights

|   |  |  |  |  |
|---|---|---|---|---|
| Scotiabank Market Share <sup>8</sup>          | 7.7%  | 18.1%   | 14.4%   | 5.9%  |
| Market Share Ranking <sup>8</sup>             | 5 <sup>th</sup>   | 3 <sup>rd</sup>   | 3 <sup>rd</sup>   | 6 <sup>th</sup>   |
| Average Total Loans <sup>9</sup> (C\$B)       | \$32.5  | \$21.8  | \$44.2  | \$11.9  |
| Revenue <sup>10</sup> (C\$B)                  | \$2.3   | \$2.2   | \$2.3   | \$1.4   |
| Net Income after NCI <sup>10,11</sup> (C\$MM) | \$508   | \$712   | \$497   | \$113   |
| ROE <sup>9,11</sup>                           | 18.6%   | 23.0%   | 8.0%  | 5.9%  |
| # of Employees <sup>12</sup>                  | 12,338  | 11,532  | 9,013   | 7,815   |

#### Earnings Composition



#### Average Total Loans

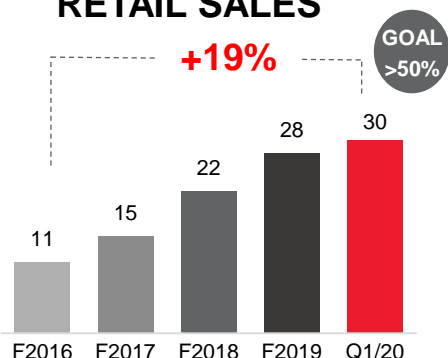


# TECHNOLOGY

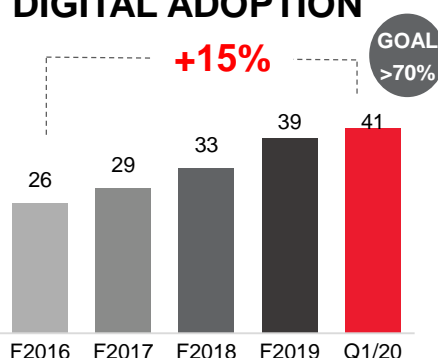
## Q1 2020

Technology includes our efforts in digital, core technology infrastructure and data and analytics. Our 2019 investment of \$3.6 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.

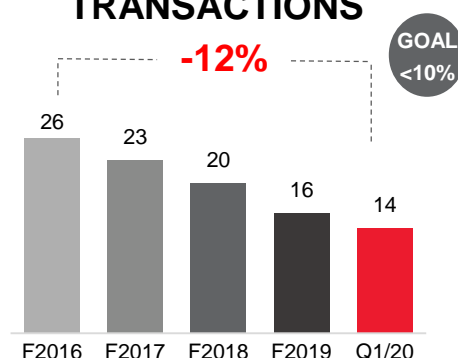
### ALL BANK DIGITAL RETAIL SALES



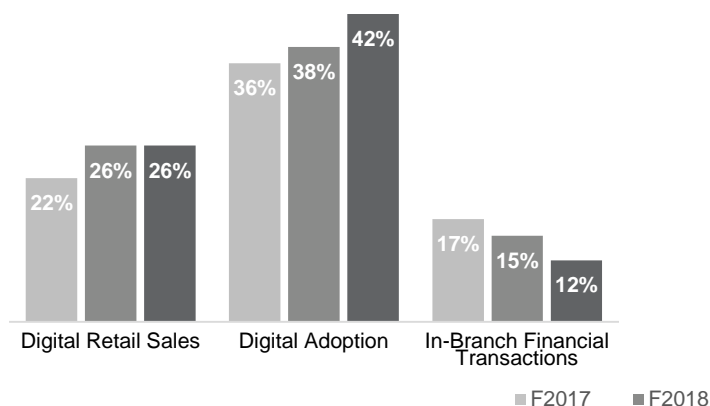
### ALL BANK DIGITAL ADOPTION



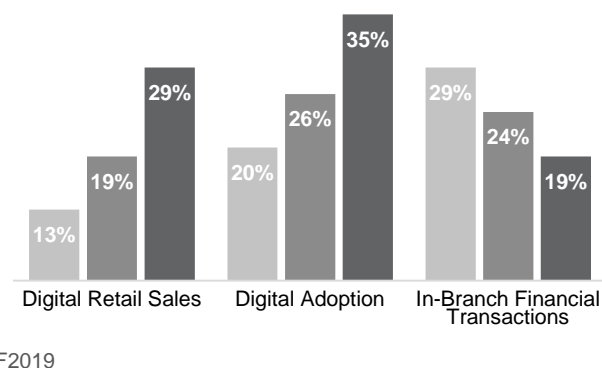
### IN-BRANCH FINANCIAL TRANSACTIONS



### CANADA



### PACIFIC ALLIANCE COUNTRIES



## 2019 HIGHLIGHTS

- **Built a strong, scalable technology foundation and leverage our technology investments to accelerate delivery of value to the business:** new core banking platform in Mexico is same as in Chile, and will be rolled out to Colombia
- **Committed to being a cloud-first bank:** steadily move applications and infrastructure to the Cloud to further bring down costs, improve agility, enable analytics and deliver enhanced digital solutions to our clients
- **Security of our customer data continues to stay a top priority:** we have doubled cyber security spend in the last 4 years, leading to 30% improvement in control efficacy
- **Launched new products and capabilities across our markets:** eHome (Canada's 1<sup>st</sup> digital mortgage solution) & Nova (mobile banking application) in Canada; new digital retail branch solutions in Colombia and open APIs for mortgage approvals on e-commerce sites in Chile

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