

Investor Fact Sheet – All Bank

2020

Our Business

Scotiabank is a leading bank in the Americas and the only bank with operations in Canada, US and the Pacific Alliance countries. 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. TSX: BNS; NYSE: BNS

<http://www.scotiabank.com>

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Reasons to Invest in Scotiabank

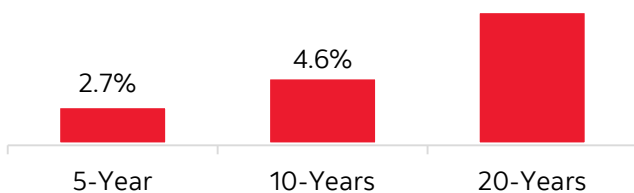
- **Leading bank in the Americas with a top 10 market share in core markets**
 - Diversified by business and geography, providing sustainable and growing earnings and dividends
- **Diversified exposure to high quality growth markets**
 - Unique Americas footprint provides diversified exposure to higher growth, high ROE banking markets
 - 229 million people in the Pacific Alliance countries comprise the 6th largest economy in the world
- **Increasing scale and market share in core markets**
 - Competitive scale and increasing market share in core markets
 - Competitive advantages in technology, risk management, and funding versus competitors
 - Increased scale in Wealth Management and P&C businesses via M&A
- **Strong risk culture: solid credit quality, well provisioned**
 - Strong Canadian risk management culture with strong capabilities in AML and cybersecurity
 - Focus on secured and investment-grade lending
 - \$7.8 billion in allowances as of Q4/20
- **Acceleration in Digital Banking in 2020**
 - Surpassed target for In-Branch Financial Transactions of <10%
 - Named “Best Bank in North America for Innovation in Digital Banking
 - #1 ranking for “Online Banking Satisfaction” - J.D. Power

Shareholder Information

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

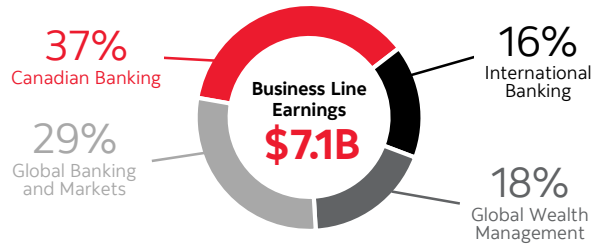
High	\$76.75	Closing Price	\$55.35
Low	\$46.38	52 week high	\$76.75
Market Capitalization ⁶	\$67 billion	Common Shares Outstanding ⁶	1,211 million

Total Shareholder Return⁸ 9.0%



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Four Business Lines^{1,2,3,4}



Other Financial Information

Pre-Tax, Pre Provision Profit ⁴	\$14,625 million (-1% Y/Y)
Total Assets ⁶	\$1,136 billion
Net Loans and Acceptances ⁶	\$617 billion
Deposits ⁶	\$751 billion
Employees ^{6,7}	>90,000
Branches and Offices ⁶	2,618
ABMs ⁶	8,791

Medium-term Financial Objectives

		2020 Actual
EPS Growth	7%+	-24.9% ^{2,4}
Return on Equity	14%+	10.4% ^{2,4}
Operating Leverage	Positive	-0.6% ^{2,4} +1.0% (Ex. Divested Ops.)
Capital Level	Strong Levels	11.8% ⁶

Senior Debt Credit Ratings⁶

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

*Includes: (a) Senior debt issued prior to September 23, 2018; and (b) Senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "bail-in" regime.

**Subject to conversion under the bank recapitalization "bail-in" regime.

Upcoming Events

February 23, 2021	Q1 2021 Results
June 1, 2021	Q2 2021 Results
August 24, 2021	Q3 2021 Results
December 7, 2021	Q4 2021 Results

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

Record Date	Payment Date
January 5, 2021	January 27, 2021
April 6, 2021	April 28, 2021
July 6, 2021	July 28, 2021
October 5, 2021	October 27, 2021

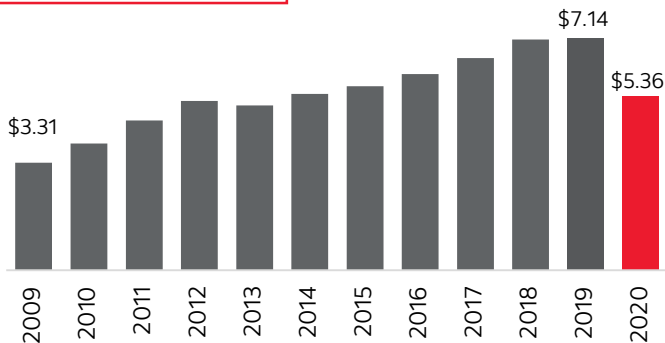
Scotiabank

Investor Fact Sheet – All Bank

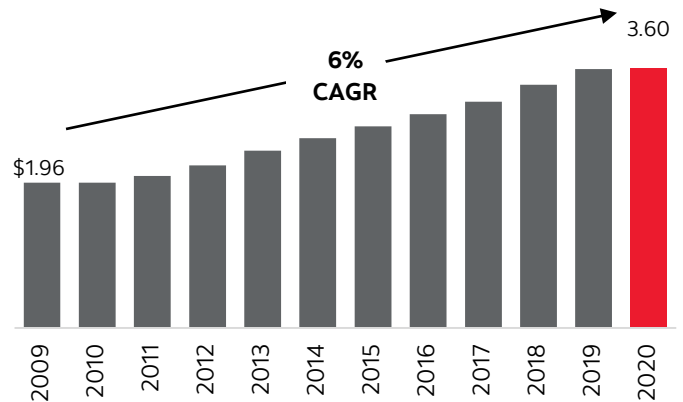
2020

Annual Diluted EPS Growth⁹

2009-2019 CAGR: +8.0%
2010-2020 CAGR: +3.2%



Annual Dividend Growth

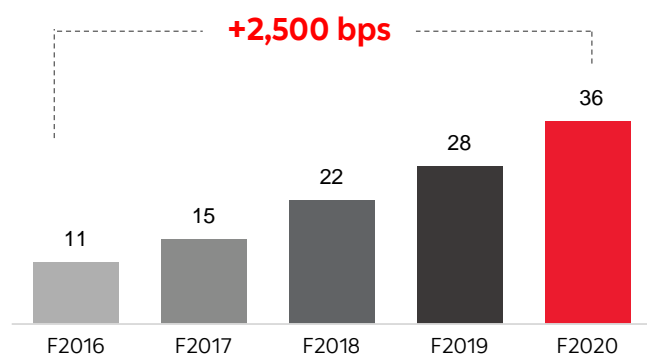


Technology and Digital Banking

Technology includes our efforts in digital, core technology infrastructure and data and analytics. Our 2020 investment of \$3.7 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.

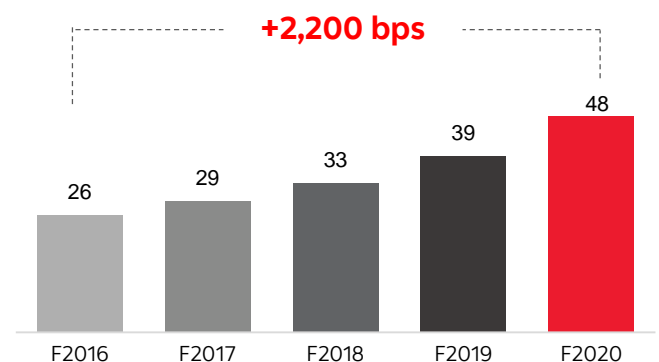
All Bank Digital Retail Sales

GOAL
>50%

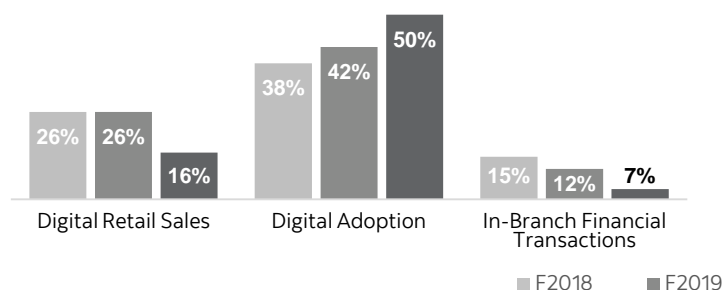


All Bank Digital Adoption

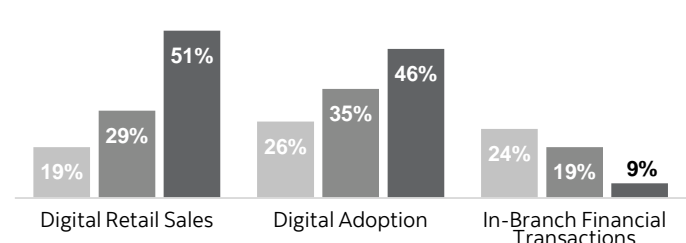
GOAL
>70%



Canada



Pacific Alliance Countries



Investor Fact Sheet – Business Line

2020

Canadian Banking

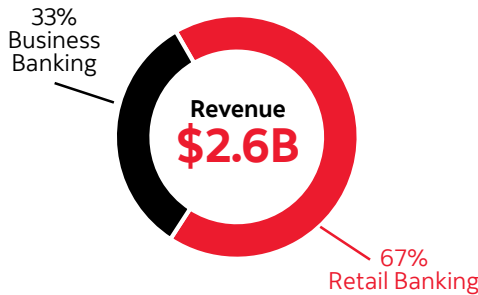
Our Business

Canadian Banking provides a full suite of financial advice and banking solutions, supported by an excellent customer experience, to over 11 million Retail, Small Business, Commercial Banking customers. Canadian Banking also provides an alternative self-directed banking solution to over 2 million Tangerine Bank customers.

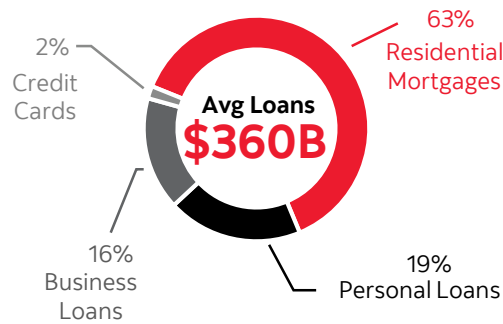
Medium-term Financial Objectives

	Target
Net Income Growth ³	5%+
Productivity Ratio	<44%
Operating Leverage	Positive

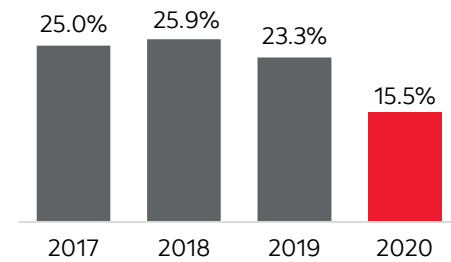
Business Mix^{5,11}



Average Loan Mix⁵



Return on Equity^{2,3}



International Banking

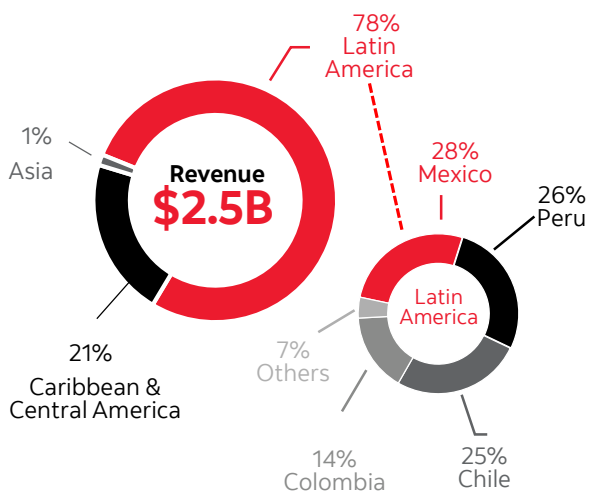
Our Business

The International Banking division has a strong and diverse franchise with more than 10 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.

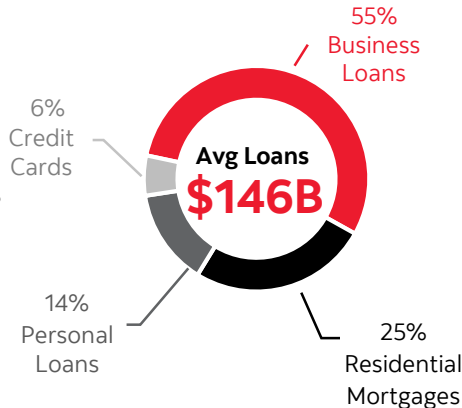
Medium-term Financial Objectives

	Target
Net Income Growth ³	9%+
Productivity Ratio	<50%
Operating Leverage	Positive

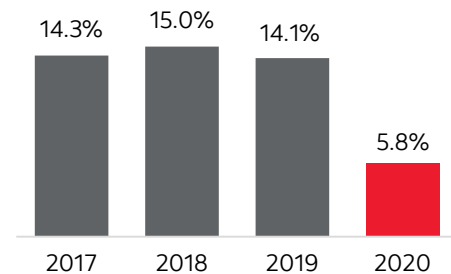
Geographic Revenue⁵



Average Loan Mix⁵



Return on Equity^{2,3}



Investor Fact Sheet – Business Line

2020

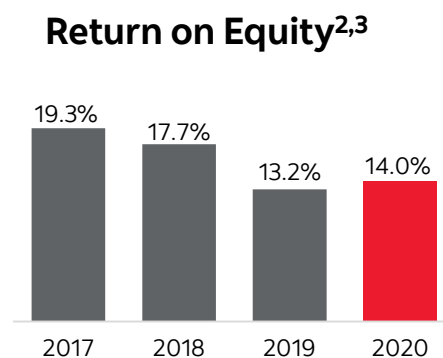
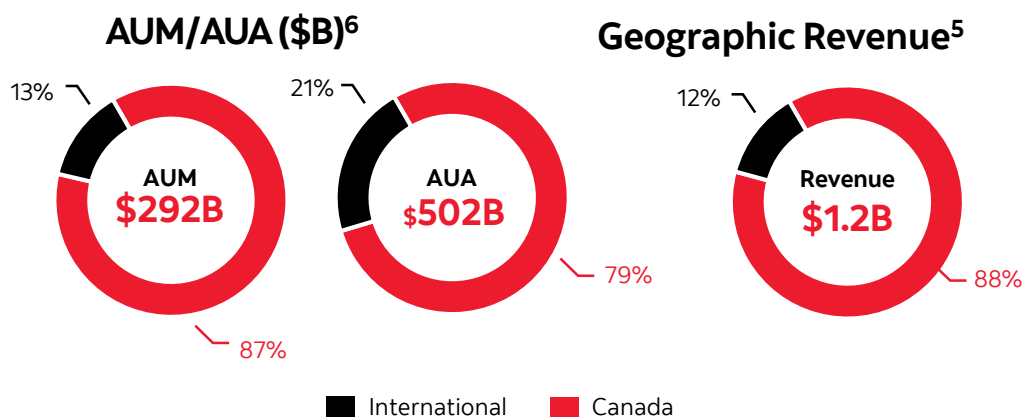
Global Wealth Management

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 1.5 million investment fund and advisory clients across 14 countries – managing over \$500 billion in assets.

Medium-term Financial Objectives

	Target
Net Income Growth ³	8%+
Productivity Ratio ¹¹	<65%
Operating Leverage ¹¹	Positive

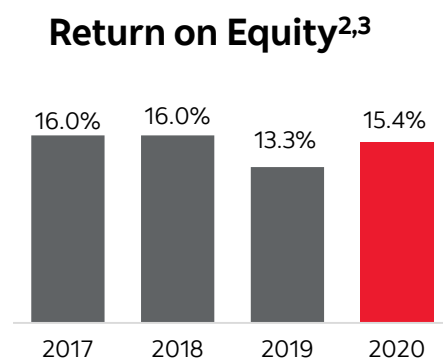
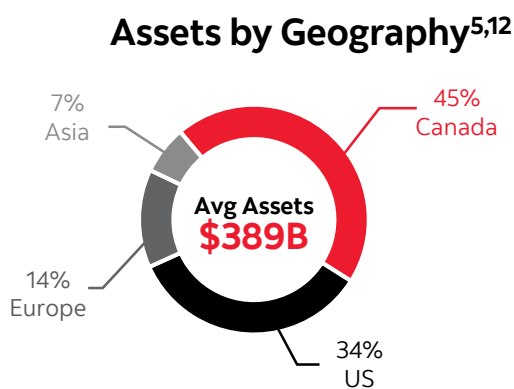
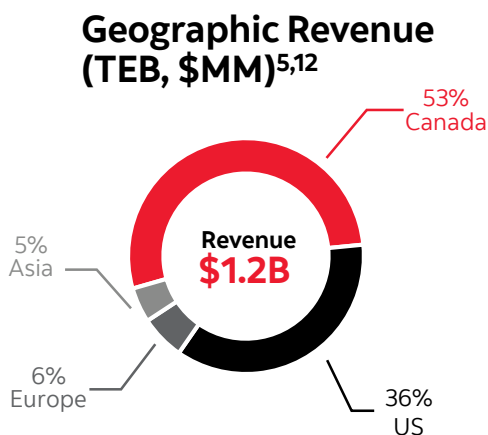
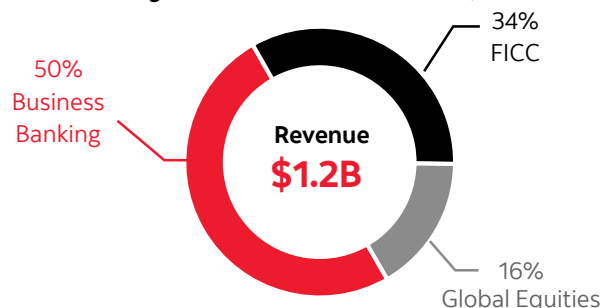


Global Banking and Markets

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.

Revenue by Business Line (TEB, \$MM)^{5,12}



Investor Fact Sheet – PACs

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 ¹⁵ Average	G7 Average
Population ¹⁴	~229MM	~38MM	n.a.	n.a.
Proj. Population Growth ¹⁶	0.8%	0.8%	0.6%	0.2%
Median Age ¹⁷	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 EM¹⁵ 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	Francisco Sagasti	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: Baa1 S&P: BBB Fitch: BBB-	Moody's: A3 S&P: BBB+ Fitch: BBB+	Moody's: A1 S&P: A+ Fitch: A-	Moody's: Baa2 S&P: BBB- Fitch: BBB-
CB Inflation Targeting (Year of adoption)	2001	2002	1999	1999

Fiscal Data ¹⁴	PACs Average	Other EM Average ¹⁵	G7 Average
Debt/GDP	52%	79%	139%
Fiscal Deficit /GDP	-2.9%	-5.3%	-9.0%

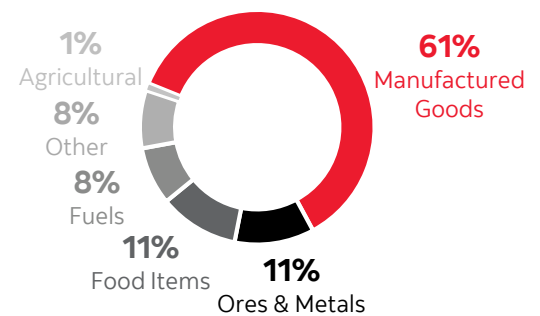
Economy

PAC GDP & Income Level

	PACs Total	Canada	PACs vs. Canada
Proj. GDP Growth ¹³	1.5%	1.2%	1.2x
GDP World Rank ¹³	6th	17th	6th vs.17th

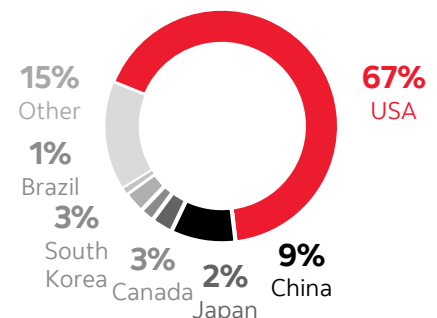
- The World Bank¹⁴ categorizes countries' Income Group into 4 levels: Low Income, Lower Middle Income, Upper Middle Income and High Income
- Chile is rated as High Income (same as Canada) and Mexico, Peru and Colombia as Upper Middle Income

PAC Exports¹⁸



- Manufacturing is the largest source of exports for the PACs at 61%. 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. Chile is the 5th largest exporter of wine in the world, ranking ahead of both the U.S. and New Zealand

PAC Trading Partners¹⁸









- The US, China and Japan are the PACs' largest trading partners, representing 78% of exports

Investor Fact Sheet – PACs

2020



Business Environment

Country	HDI Score Rank ¹⁹ Category (Rank)	Banking Penetration ¹⁴ (% of ages 15+)	Foreign Direct Investment ¹⁴ / % of GDP ¹⁴
	High (76)	37%	\$37.7B / 2.3%
	High (82)	43%	\$6.5B / 3.9%
	Very High (42)	74%	\$7.3B / 4.2%
	High (79)	46%	\$11.5B / 4.4%
	Very High (13)	100%	\$46.5B / 2.8%
	Very High (15)	93%	\$261.5B / 1.6%

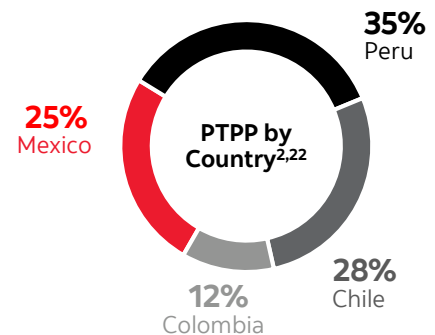
- The Human Development Index (HDI) ranks 189 countries with regards to the average achievement in key dimensions of human development: a long and healthy life, being knowledgeable and have a decent standard of living. The countries are categorized into 4 levels¹⁹: Low, Medium, High, Very High
- Banking penetration levels indicated by account ownership at a financial institution or with a mobile-money-service provider (% of population ages 15+)

Scotiabank in the PAC²⁰

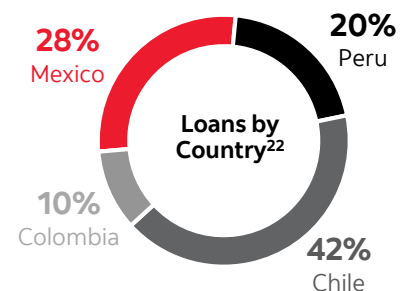
Key Financial Highlights

				
Scotiabank Market Share ²¹	8%	17%	14%	6%
Market Share Ranking ²¹	5	3	4	6
Average Total Loans ²² (C\$B)	\$30.9	\$22.4	\$45.9	\$11.5
Revenue ²² (C\$B)	\$2.4	\$2.3	\$2.1	\$1.3
Pre-Tax, Pre-Provision Profit ^{2,22} (C\$MM)	\$1,087	\$1,498	\$1,185	\$507
ROE ^{2,22}	10.2%	11.4%	6.1%	-2.8%
# of Employees ^{6,7}	~10,700	~11,100	~8,000	~6,800

PTPP Composition



Average Total Loans



¹ Excludes Other segment

² Adjusted for Acquisition and divestiture-related amounts,

³ Adjusted net income attributable to equity holders of the Bank

⁴ For the 12 months ended October 31, 2020

⁵ For the 3 months ended October 31, 2020

⁶ As at October 31, 2020

⁷ Employees are reported on a full-time equivalent basis

⁸ The compound annual return for a common share, which includes share price appreciation and reinvested dividends as at October 30, 2020. Source: Thomson Reuters

⁹ 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

¹⁰ Reflects adoption of new leases accounting standard, IFRS 16

¹¹ IFRS 16 was adopted prospectively effective November 1, 2019 (Q1/20), prior period amounts have not been restated and are not comparable

¹² GBM LatAm revenue contribution and assets are reported in International Banking results

¹³ GDP growth: IMF, average of 2020-2025 projected growth rate (as of October 2020); GDP Rank: IMF October 2020

¹⁴ Source: World Bank 2017-2019; Debt/GDP: IMF October 2020; Fiscal Deficit: CEIC Data 2019-2021

¹⁵ EM countries include: Argentina, Brazil, China, Greece, India, Indonesia, Poland, South Africa, Turkey, and Russia

¹⁶ Population growth: Population Estimates and Projections, World Bank Group, 2020-2025 average projected growth rate

¹⁷ Median Age: The World Factbook, CIA 2018

¹⁸ Source: Scotiabank Economics, United Nations Conference on Trade and Development (UNCTAD) 2019; IMFDOT (2020)

¹⁹ Source: United Nations Development Programme (UNDP) 2019

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

²⁰ All figures in CAD\$ including Wealth Management

²¹ Ranking based on market share in loans as of September 2020 in Mexico, Peru and Chile, as of

August 2020 in Colombia for publicly traded companies

²² For the 12 months ended October 31, 2020 on a reported currency basis

Contact Information

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