

Investor Fact Sheet – Scotiabank

Q1 2021

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

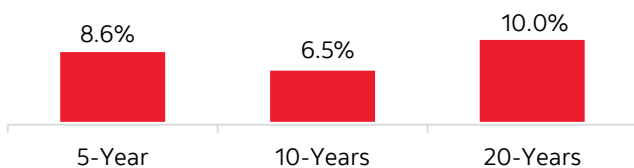
- **Leading bank in the Americas**
 - Top 3 bank in Canada and top 5 bank in the Pacific Alliance
 - ~94% of earnings from the Americas
- **Diversified exposure to high quality growth markets**
 - Unique Americas footprint provides diversified exposure to higher growth, high ROE banking markets
 - 229 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
- **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 Q1/21
- **Acceleration in Digital Banking**
 - Increased Digital Adoption to 51% in Q1/21
 - Enhanced All-Bank Digital metrics to include Active Digital Users, Active Mobile Users, and Self-Serve Transactions in Q1/21
 - Named “Best Bank in North America for Innovation in Digital Banking” (2020)
 - #1 ranking for “Online Banking Satisfaction” - J.D. Power 2020

Shareholder Information

- **Share Price (TSX): November 1/20 – January 31/21**

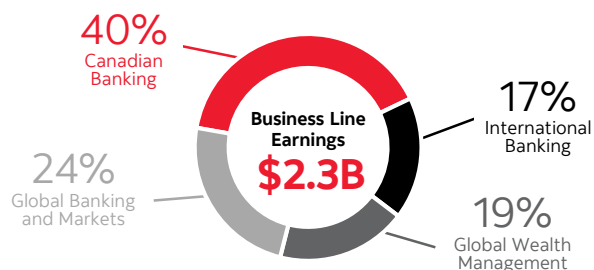
High	\$71.17	Closing Price	\$68.20
Low	\$55.11	52 week high	\$74.92
Market Capitalization ⁵	\$83 billion	Common Shares Outstanding ⁵	1,212 million

Total Shareholder Return⁷



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



Other Financial Information

Pre-Tax, Pre Provision Profit ⁴	\$3,892 million (+5% Y/Y)
Total Assets ⁵	\$1,164 billion
Net Loans and Acceptances ⁵	\$618 billion
Deposits ⁵	\$769 billion
Employees ^{5,6}	~90,000
Branches and Offices ⁵	2,597
ABMs ⁵	8,716

Medium-term Financial Objectives

		Q1 2021 Actual
EPS Growth	7%+	+3% ^{2,4}
Return on Equity	14%+	14.4% ^{2,4}
Operating Leverage	Positive	+3.0% ^{2,4} +3.4% (Ex. Divested Ops.)
Capital Level	Strong Levels	12.2% ⁵

Senior Debt Credit Ratings⁵

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**

April 12, 2021	Annual General Meeting
June 1, 2021	Q2 2021 Results
August 24, 2021	Q3 2021 Results
November 30, 2021	Q4 2021 Results

- **Dividend Dates**

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

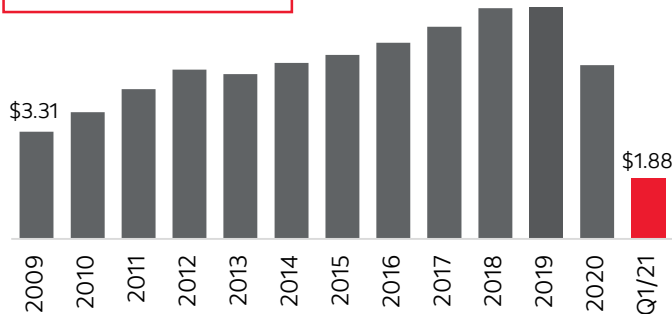
Scotiabank[®]

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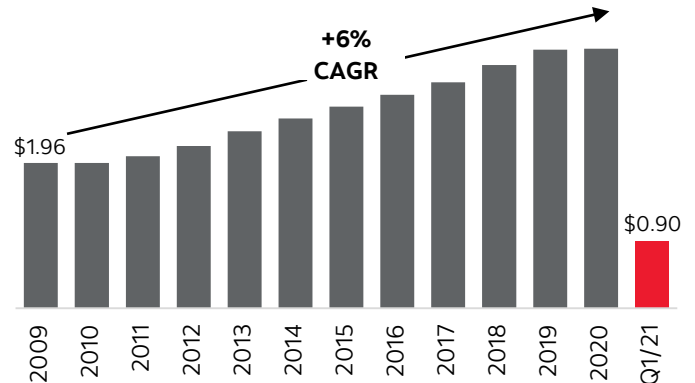
Q1 2021

Annual Diluted EPS Growth⁸

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



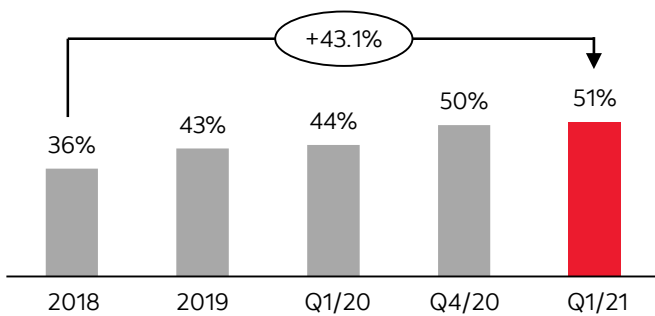
Annual Dividend Growth



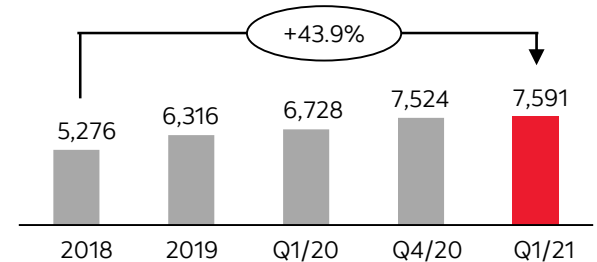
Technology and Digital Banking

- 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 have fully operational Digital Factories in Toronto, Mexico, Peru, Chile and Colombia. All 5 countries continue to make good progress against our digital targets.
- In Q1/21, we enhanced All-Bank Digital metrics to include Active Digital Users, Active Mobile Users and Self-Serve Transactions

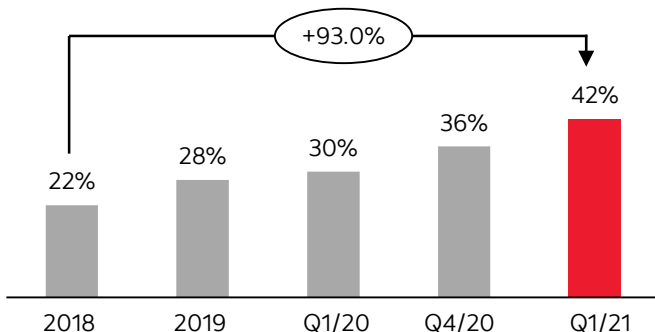
Digital Adoption (%)⁹



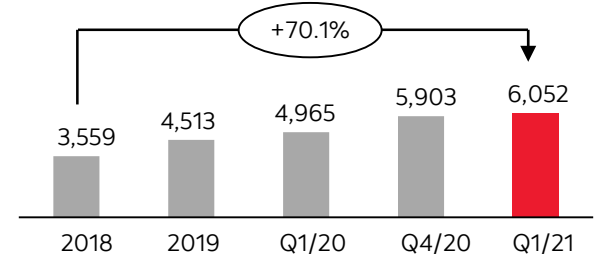
Active Digital Users (#'000)



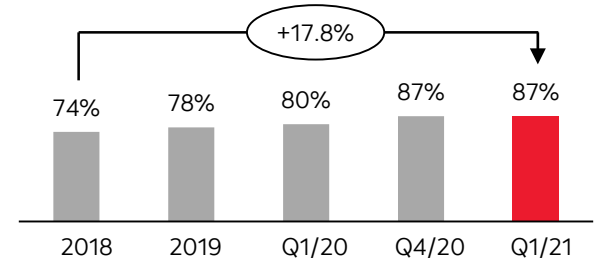
Digital Sales (%)



Active Mobile Users (#'000)¹⁰



Self-Serve Transactions (%)



Definitions

Digital Sales (% of retail unit sales using Digital platforms)
Digital Adoption targets (% of customers with Digital login (90 days) / Total addressable Customer Base)
Digital Users: # of customers who logged into website and/or mobile in the last 90 days
Mobile Users: # of customers who logged into mobile in the last 90 days
Self-serve Transactions: % of Financial transactions through Digital, ABM, IVR, POS

Investor Fact Sheet – Business Line

Q1 2021

Canadian Banking

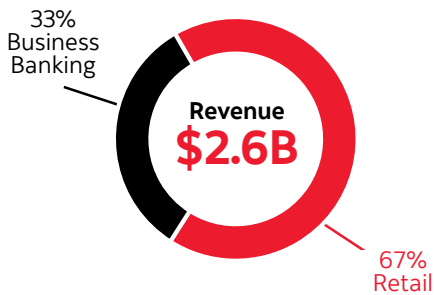
Our Business

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.

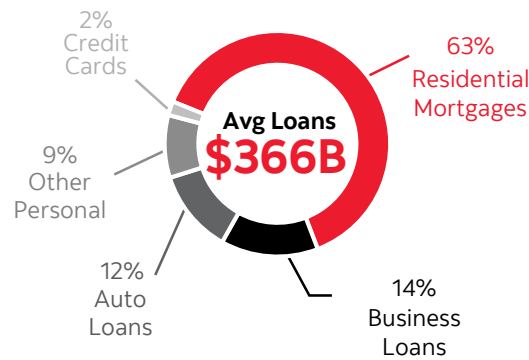
Medium-term Financial Objectives

	Target
Net Income Growth ³	5%+
Productivity Ratio ¹¹	<44%
Operating Leverage ¹¹	Positive

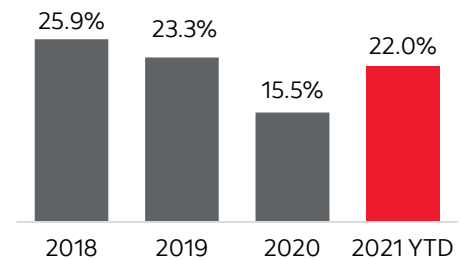
Business Mix^{4,11}



Average Loan Mix⁴



Return on Equity^{2,3}



International Banking

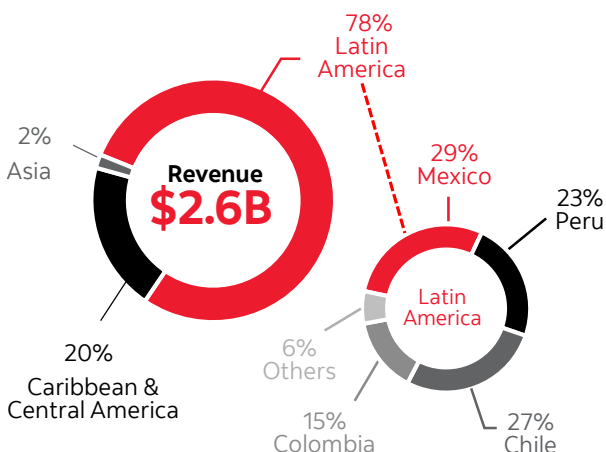
Our Business

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.

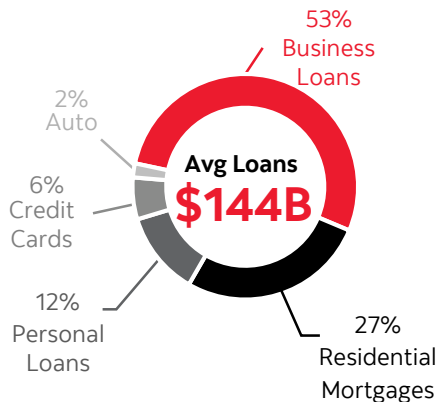
Medium-term Financial Objectives

	Target
Net Income Growth ³	9%+
Productivity Ratio ¹¹	<50%
Operating Leverage ¹¹	Positive

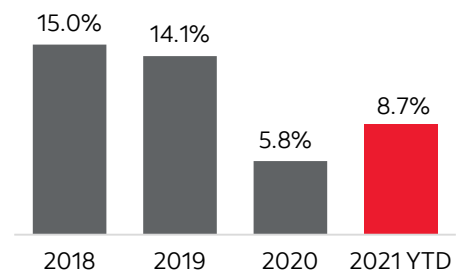
Geographic Revenue^{4,11}



Average Loan Mix⁴



Return on Equity^{2,3}



Investor Fact Sheet – Business Line

Q1 2021

Global Wealth Management

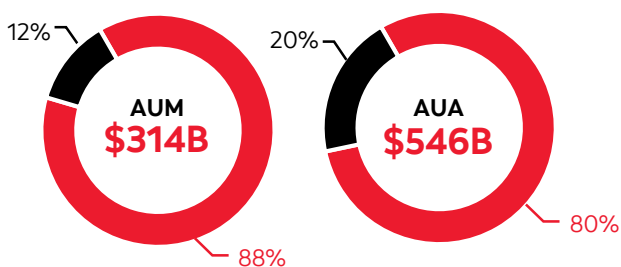
Our Business

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

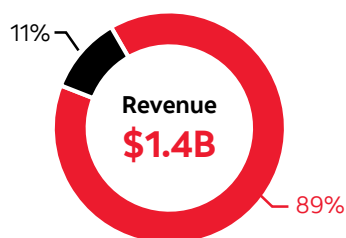
	Target
Net Income Growth ³	8%+
Productivity Ratio ¹¹	<65%
Operating Leverage ¹¹	Positive

AUM/AUA (\$B)⁵

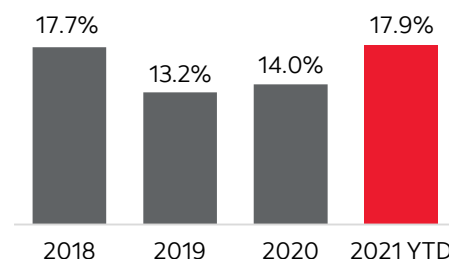


■ International ■ Canada

Geographic Revenue^{4,11}



Return on Equity^{2,3}

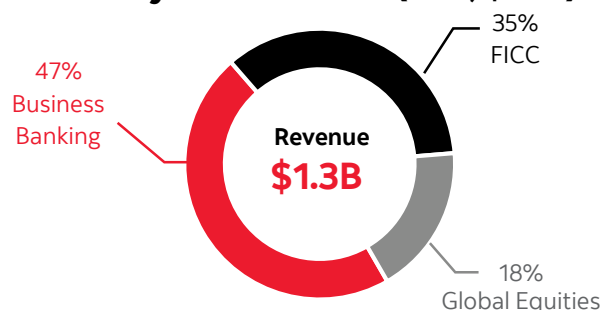


Global Banking and Markets

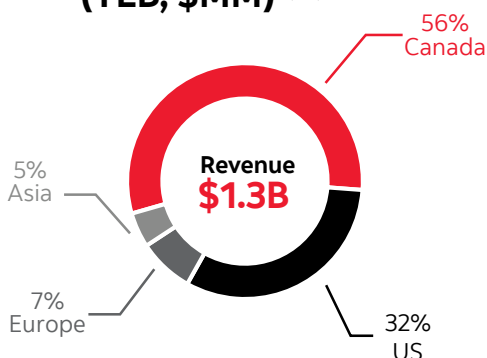
Our Business

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.

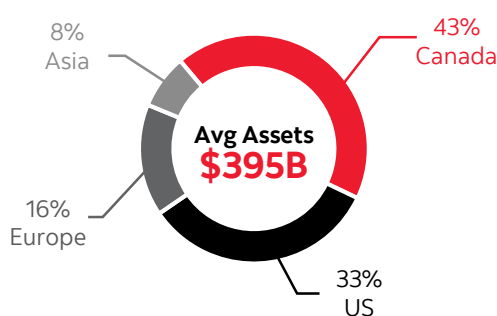
Revenue by Business Line (TEB, \$MM)^{4,11,12}



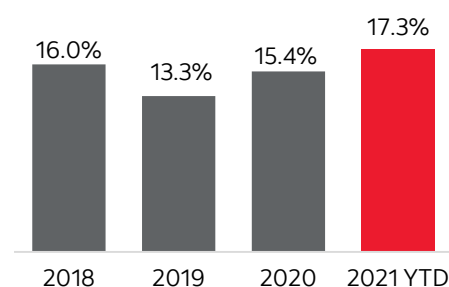
Geographic Revenue (TEB, \$MM)^{4,11,12}



Assets by Geography^{4,12}



Return on Equity^{2,3}



Investor Fact Sheet – Pacific Alliance

Q1 2021

What is Pacific Alliance?

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 (Interim)	Sebastián Piñera	Iván Duque Márquez
Election Cycle (Next)	Six-Year (2024)	Five-Year (2021)	Four-Year (2021)	Four-Year (2022)

Financial Stability

	Mexico	Peru	Chile	Colombia
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 ¹⁴	G7 Average
Debt/GDP	53%	81%	139%
Fiscal Deficit /GDP	-3.7%	-6.0%	-8.6%

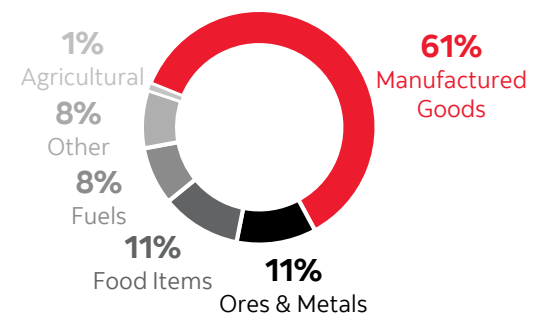
Economy

PAC GDP & Income Level

	PACs Total	Canada	PACs vs. Canada
Proj. GDP Growth ¹³	3.6%	2.9%	1.2x
GDP World Rank ¹³	6th	16th	6th vs.16th

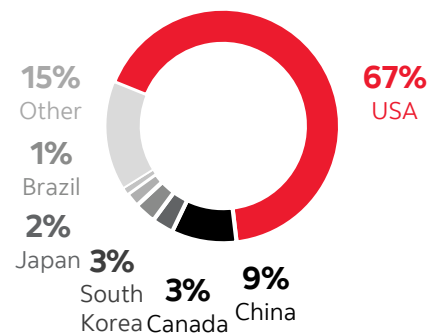
- The World Bank¹⁴ categorizes countries' Income Group into 4 levels: Low Income, Lower Middle Income, Upper Middle Income and High Income
- Chile is rated as High Income (same as Canada) and Mexico, Peru and Colombia as Upper Middle Income

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 Partners¹⁷









- The US, China and Canada are the PACs' largest trading partners, representing 79% of exports

Investor Fact Sheet – Pacific Alliance

Q1 2021

Business Environment

Country	HDI Score Rank ¹⁹ Category (Rank)	Banking Penetration ¹⁴ (% of ages 15+)	Foreign Direct Investment ¹⁴ / % of GDP ¹⁴
	High (74)	37%	\$37.7B / 2.3%
	High (79)	43%	\$6.5B / 3.9%
	Very High (43)	74%	\$7.3B / 4.2%
	High (83)	46%	\$11.5B / 4.4%
	Very High (16)	100%	\$43.2B / 2.6%
	Very High (17)	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+)

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 3 months ended January 31, 2021

⁵ As at January 31, 2021

⁶ Employees are reported on a full-time equivalent basis

⁷ The compound annual return for a common share, which includes share price appreciation and reinvested dividends as at January 31, 2020. Source: Thomson Reuters

⁸ 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

⁹ CB Digital Adoption definition updated to reflect new addressable customer base, excluding indirect-channel acquisitions

¹⁰ 2018 and 2019 use historical estimation based on available mobile user data for Colombia and Chile

¹¹ Reflects adoption of new leases accounting standard, IFRS 16

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

¹³ GDP growth: IMF, average of 2021-2025 projected growth rate (as of October 2020); GDP Rank: IMF October 2020

¹⁴ Source: World Bank; Debt/GDP: IMF; Fiscal Deficit: CEIC Data

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, 2021-2025 average projected growth rate

¹⁷ Median Age: The World Factbook, CIA 2021

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

¹⁹ Source: United Nations Development Programme (UNDP) 2020





²⁰ All figures in CAD\$ including Wealth Management

²¹ Ranking based on market share in loans as of December 2020 in Mexico, Peru and Chile, as of November 2020 in Colombia, as of October 2020 in Canada for publicly traded banks

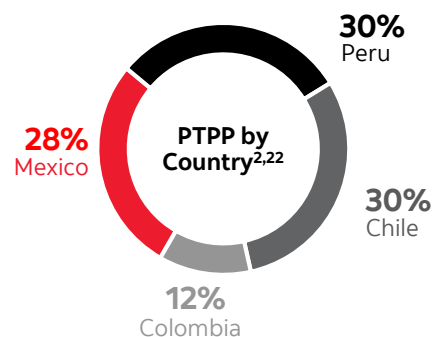
²² For the three months ended January 31, 2021, not adjusted for currency

Scotiabank in the PAC²⁰

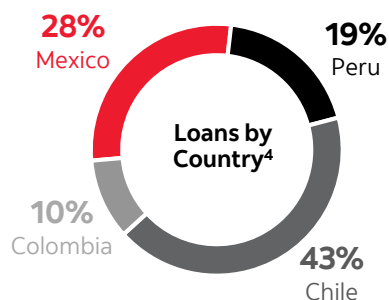
Key Financial Highlights

					Total/ Average
Scotiabank Market Share²¹	14%	8%	16%	5%	10%
Market Share Ranking²¹	4 th	5 th	3 rd	6 th	n.a.
Average Total Loans⁴(C\$B)	\$46.7	\$31.1	\$21.0	\$11.4	\$110.3
Revenue²²(C\$B)	\$0.5	\$0.6	\$0.5	\$0.3	\$1.9
Net Income after NCI (C\$MM)^{2,22}	\$133	\$130	\$73	\$22	\$358
ROE^{2,22}	9%	16%	10%	7%	11%
# of Employees^{5,6}	7,847	9,804	10,297	6,296	34,244

PTPP Composition



Average Total Loans



Contact Information

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