

# Investor Presentation

May 2026

**Scotiabank<sup>®</sup>**

# Caution Regarding Forward-Looking Statements

**Forward-looking Statements** From time to time, our public communications include oral or written forward-looking statements. Statements of this type are included in this document, and may be included in other filings with Canadian securities regulators or the U.S. Securities and Exchange Commission (SEC), or in other communications. In addition, representatives of the Bank may include forward-looking statements orally to analysts, investors, the media and others. All such statements are made pursuant to the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995 and any applicable Canadian securities legislation. Forward-looking statements may include, but are not limited to, statements made in this document, the Management’s Discussion and Analysis in the Bank’s 2025 Annual Report under the headings “Outlook” and in other statements regarding the Bank’s objectives, strategies to achieve those objectives, the regulatory environment in which the Bank operates, anticipated financial results, and the outlook for the Bank’s businesses and for the Canadian, U.S. and global economies. Such statements are typically identified by words or phrases such as “believe,” “expect,” “aim,” “achieve,” “foresee,” “forecast,” “anticipate,” “intend,” “estimate,” “outlook,” “seek,” “schedule,” “plan,” “goal,” “strive,” “target,” “project,” “commit,” “objective,” and similar expressions of future or conditional verbs, such as “will,” “may,” “should,” “would,” “might,” “can” and “could” and positive and negative variations thereof.

By their very nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties, which give rise to the possibility that our predictions, forecasts, projections, expectations or conclusions will not prove to be accurate, that our assumptions may not be correct and that our financial performance objectives, vision and strategic goals will not be achieved.

We caution readers not to place undue reliance on these statements as a number of risk factors, many of which are beyond our control and effects of which can be difficult to predict, could cause our actual results to differ materially from the expectations, targets, estimates or intentions expressed in such forward-looking statements.

The future outcomes that relate to forward-looking statements may be influenced by many factors, including but not limited to: general economic and market conditions in the countries in which we operate and globally; changes in currency and interest rates; increased funding costs and market volatility due to market illiquidity and competition for funding; the failure of third parties to comply with their obligations to the Bank and its affiliates, including relating to the care and control of information, and other risks arising from the Bank’s use of third parties; changes in monetary, fiscal, or economic policy and tax legislation and interpretation; changes in laws and regulations or in supervisory expectations or requirements, including capital, interest rate and liquidity requirements and guidance, and the effect of such changes on funding costs; geopolitical risk (including policies and other changes related to, or affecting, economic or trade matters, including tariffs, countermeasures, tariff mitigation policies and tax-related risks); changes to our credit ratings; the possible effects on our business and the global economy of war, conflicts or terrorist actions and unforeseen consequences arising from such actions; technological changes, including open banking and the use of data and artificial intelligence in our business, and technology resiliency; operational and infrastructure risks; reputational risks; the accuracy and completeness of information the Bank receives on customers and counterparties; the timely development and introduction of new products and services, and the extent to which products or services previously sold by the Bank require the Bank to incur liabilities or absorb losses not contemplated at their origination; our ability to execute our strategic plans, including the successful completion of acquisitions and

dispositions, including obtaining regulatory approvals; critical accounting estimates and the effect of changes to accounting standards, rules and interpretations on these estimates; global capital markets activity; the Bank’s ability to attract, develop and retain key executives; the evolution of various types of fraud or other criminal behaviour to which the Bank is exposed; anti-money laundering; disruptions or attacks (including cyberattacks) on the Bank’s information technology, internet connectivity, network accessibility, or other voice or data communications systems or services, which may result in data breaches, unauthorized access to sensitive information, denial of service and potential incidents of identity theft; increased competition in the geographic and business areas in which we operate, including through internet and mobile banking and non-traditional competitors; exposure related to significant litigation and regulatory matters; environmental, social and governance risks, including climate-related risk, our ability to implement various sustainability-related initiatives (both internally and with our clients and other stakeholders) under expected time frames, and our ability to scale our sustainable-finance products and services; the occurrence of natural and unnatural catastrophic events and claims resulting from such events, including disruptions to public infrastructure, such as transportation, communications, power or water supply; inflationary pressures; global supply-chain disruptions; Canadian housing and household indebtedness; the emergence or continuation of widespread health emergencies or pandemics, including their impact on the local, national or global economies, financial market conditions and the Bank’s business, results of operations, financial condition and prospects; and the Bank’s anticipation of and success in managing the risks implied by the foregoing. A substantial amount of the Bank’s business involves making loans or otherwise committing resources to specific companies, industries or countries. Unforeseen events affecting such borrowers, industries or countries could have a material adverse effect on the Bank’s financial results, businesses, financial condition or liquidity. These and other factors may cause the Bank’s actual performance to differ materially from that contemplated by forward-looking statements. The Bank cautions that the preceding list is not exhaustive of all possible risk factors and other factors could also adversely affect the Bank’s results, for more information, please see the “Risk Management” section of the Bank’s 2025 Annual Report, as may be updated by quarterly reports.

Material economic assumptions underlying the forward-looking statements contained in this document are set out in the 2025 Annual Report under the headings “Outlook”, as updated by quarterly reports. The “Outlook” and “2026 Priorities” sections are based on the Bank’s views and the actual outcome is uncertain. Readers should consider the above-noted factors when reviewing these sections. When relying on forward-looking statements to make decisions with respect to the Bank and its securities, investors and others should carefully consider the preceding factors, other uncertainties and potential events.

Any forward-looking statements contained in this document represent the views of management only as of the date hereof and are presented for the purpose of assisting the Bank’s shareholders and analysts in understanding the Bank’s financial position, objectives and priorities, and anticipated financial performance as at and for the periods ended on the dates presented, and may not be appropriate for other purposes. Except as required by law, the Bank does not undertake to update any forward-looking statements, whether written or oral, that may be made from time to time by or on its behalf.

Additional information relating to the Bank, including the Bank’s Annual Information Form, can be located on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca) and on the EDGAR section of the SEC’s website at [www.sec.gov](http://www.sec.gov).

# Table of Contents

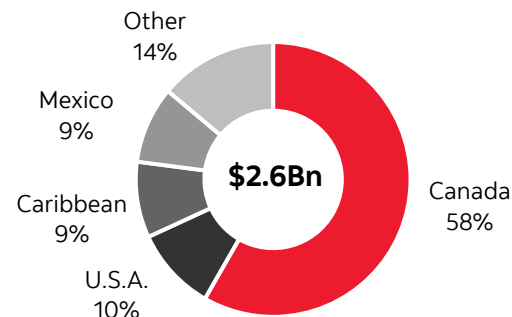
|  |    |
|--|----|
| Scotiabank Overview                                | 4  |
| Business Line Overview: Canadian Banking           | 14 |
| Business Line Overview: International Banking      | 22 |
| Business Line Overview: Global Wealth Management   | 31 |
| Business Line Overview: Global Banking and Markets | 36 |
| Risk Overview                                      | 40 |
| Treasury and Funding                               | 51 |
| Appendix 1: Economics                              | 59 |
| Appendix 2: Bail-in, TLAC, NVCC and LRCN           | 70 |
| Appendix 3: Covered Bonds                          | 77 |
| Appendix 4: Non-GAAP Measures                      | 83 |
| Appendix 5: Other Financial Measures               | 95 |
| Contact Information                                | 96 |

# About Scotiabank

## Q 2 / 2 6 H I G H L I G H T S

|                                 | Q2/26    |                       | Q2/25    |                       |
|---------------------------------|----------|-----------------------|----------|-----------------------|
|                                 | Reported | Adjusted <sup>2</sup> | Reported | Adjusted <sup>2</sup> |
| Net Income <sup>1</sup> (\$Bn)  | 2.6      | 2.6                   | 2.0      | 2.0                   |
| Diluted EPS (\$)                | 2.00     | 2.02                  | 1.48     | 1.52                  |
| Revenue (\$Bn)                  | 9.8      | 9.8                   | 9.1      | 9.1                   |
| Return on Equity <sup>3</sup>   | 13.1%    | 13.2%                 | 10.1%    | 10.4%                 |
| Productivity Ratio <sup>3</sup> | 52.8%    | 52.5%                 | 56.3%    | 55.7%                 |
| Total Assets (Spot, \$T)        | 1.52     |                       | 1.42     |                       |
| CET1 Ratio <sup>4</sup>         | 13.3%    |                       | 13.2%    |                       |

## Q 2 / 2 6 E A R N I N G S <sup>1</sup> B Y M A R K E T



## Q 2 / 2 6 M A R K E T S H A R E

| \$Bn                | Avg. Deposits | Avg. Loans | Rank |
|---------------------|---------------|------------|------|
| Canada <sup>5</sup> | 369           | 473        | #3   |
| USA <sup>6</sup>    | 111           | 44         | #10  |
| Mexico <sup>7</sup> | 46            | 46         | #4   |
| Peru <sup>7</sup>   | 20            | 21         | #4   |
| Chile <sup>7</sup>  | 25            | 52         | #4   |

 **\$ 1.52T**  
TOTAL  
ASSETS

 **\$ 2.6Bn**  
NET INCOME<sup>1</sup>  
Q 2 / 2 6

 **16.0%**  
ROTCE<sup>2</sup>  
Q 2 / 2 6

 **13.3%**  
CET1<sup>4</sup>

 **5%**  
DIVIDEND  
GROWTH  
(F15-25 CAGR)

1. Net income attributable to equity holders of the bank
2. Refer to Non-GAAP Measures section from pages 83 to 94
3. Refer to Glossary on page 95 for the description of the measure
4. The regulatory ratios and measures are calculated in accordance with the Office of the Superintendent of Financial Institutions (OSFI) Guidelines on Capital Adequacy Requirements
5. Top 3 Canadian bank by loans market share (refers to Canadian Banking) as of January 31, 2026
6. Source: Board of Governors of the Federal Reserve System (U.S.). - Structure and Share Data for U.S. Banking Offices of Foreign Entities – September 2025
7. Ranking based on market share data from Comision Nacional Bancaria de Valores (Mexico), Superintendencia de Banca, Seguros, y AsBanc (Peru), and Comision para el Mercado Financiero (Chile). Data as of Mar'26 for Chile and Peru, as of Feb'26 for Mexico

# Our Strategy

Be our clients' **most trusted** financial partner to drive **sustainable, profitable growth** and **maximize total shareholder return**.



**Grow and scale  
in priority businesses**



**Earn  
primary client relationships**



**Make it easy  
to do  
business with us**



**Win as  
one team**

## OUR PURPOSE & VALUES

### For every future...

We help our customers, their families and their communities achieve success through a broad range of advice, products and services.

- ❖ **Respect**      *Value every voice*
- ❖ **Accountability**      *Make it happen*
- ❖ **Integrity**      *Act with honour*
- ❖ **Passion**      *Be your best*

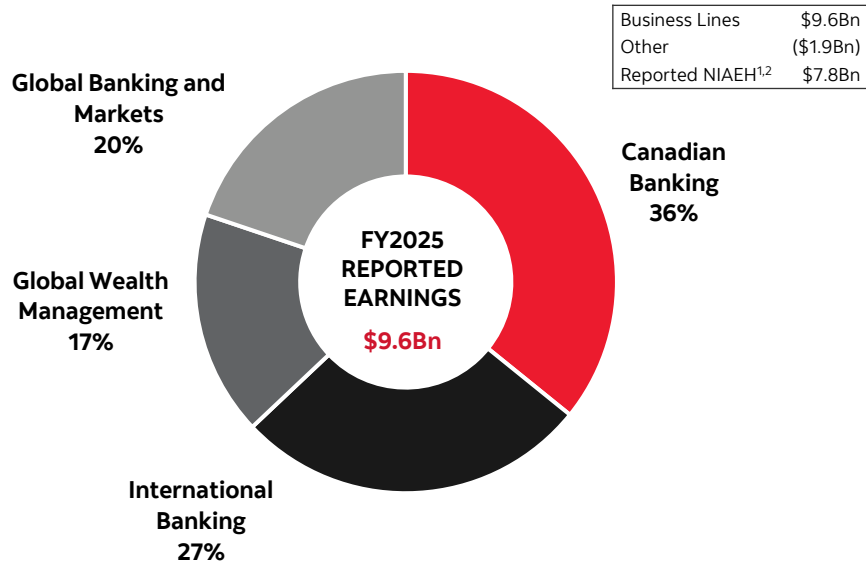
## MEDIUM-TERM FINANCIAL OBJECTIVES<sup>1</sup>

|                                 |                 |
|---------------------------------|-----------------|
| EPS growth                      | <b>&gt;7%</b>   |
| Return on equity <sup>2</sup>   | <b>&gt;14%</b>  |
| Operating leverage <sup>2</sup> | <b>positive</b> |
| Capital levels                  | <b>12%+</b>     |

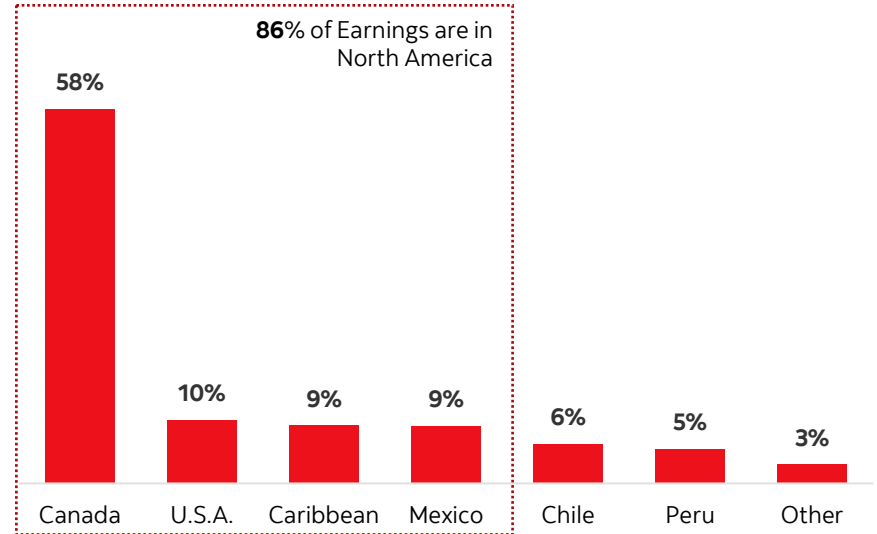
1. Medium-term refers to 5-year CAGR (F23-28) for Earnings Growth, calculated using Net Income Attributable to Equity Holders (NIAEH) and F28 for Return on Equity (ROE) and productivity ratio  
 2. Refer to Glossary on page 95 for the description of the measure

# Well Diversified Business with Strong Returns

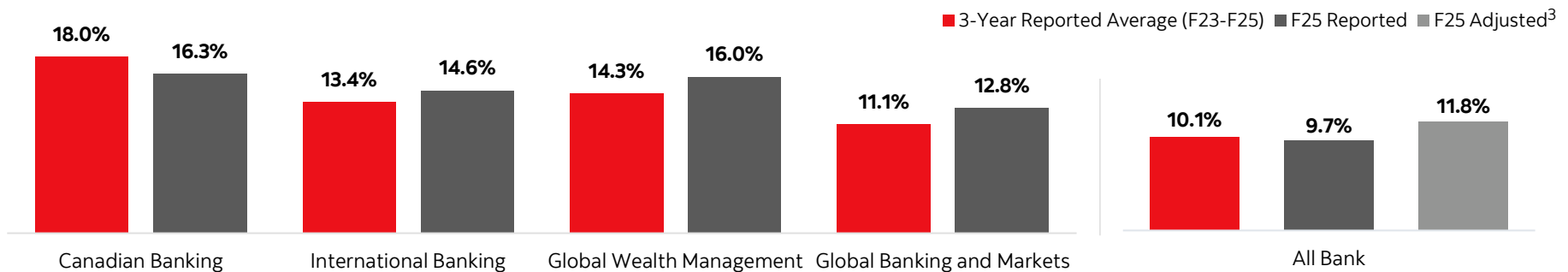
EARNINGS BY BUSINESS LINE EX. OTHER<sup>1,2</sup>



Q2/26 EARNINGS BY GEOGRAPHY<sup>1</sup>



RETURN ON EQUITY<sup>4</sup>



1. Net income attributable to equity holders  
 2. May not add due to rounding  
 3. Refer to Non-GAAP Measures section from pages 83 to 94  
 4. Refer to Glossary on page 95 for the description of the measure

# Business Lines (Q2/26 Results)

|  | CANADIAN BANKING  | INTERNATIONAL BANKING   | GLOBAL WEALTH MANAGEMENT  | GLOBAL BANKING AND MARKETS  |
|--|---|---|---|---|
| <b>Products</b>                        | <ul style="list-style-type: none"> <li>• Mortgages</li> <li>• Auto Loans</li> <li>• Business Loans</li> <li>• Personal Loans</li> <li>• Credit Cards</li> <li>• Personal Deposits</li> <li>• Non-Personal Deposits</li> </ul> | <ul style="list-style-type: none"> <li>• Mortgages</li> <li>• Auto Loans</li> <li>• Personal Loans</li> <li>• Credit Cards</li> <li>• Personal Deposits</li> <li>• Corporate and Commercial Banking</li> <li>• Capital Markets Advisory and Products</li> </ul> | <ul style="list-style-type: none"> <li>• Asset Management</li> <li>• Private Banking</li> <li>• Private Investment Counsel</li> <li>• Brokerage</li> <li>• Trust</li> </ul> | <ul style="list-style-type: none"> <li>• Corporate Lending</li> <li>• Advisory</li> <li>• Equities</li> <li>• Fixed Income</li> <li>• Foreign Exchange</li> <li>• Payments &amp; Transaction Banking</li> </ul> |
| <b>NIAEH (\$MM)</b>                    | 935   | 701   | 474   | 457   |
| <b>% All-Bank<sup>1</sup></b>          | 36%   | 27%   | 18%   | 18%   |
| <b>Productivity Ratio<sup>2</sup></b>  | 46.5%   | 47.9%   | 63.4%   | 60.6%   |
| <b>ROE<sup>2</sup></b>                 | 17.8%   | 16.0%   | 17.9%   | 12.4%   |
| <b>Average Deposits (\$Bn)</b>         | 368.7   | 124.7   | 52.8  | 176.1   |
| <b>Average Loans (\$Bn)</b>            | 473.3   | 151.0   | 31.5  | 92.1  |
| <b>Spot AUM/AUA<sup>2</sup> (\$Bn)</b> | -   | -   | 450/820   | -   |
| <b>Employees<sup>3</sup></b>           | 21,009  | 29,671  | 8,591   | 2,178   |

1. Excludes Other segment (Q2/26: Reported \$28MM in net income attributable to equity holders for the three months ended April 30, 2026) and may not add due to rounding

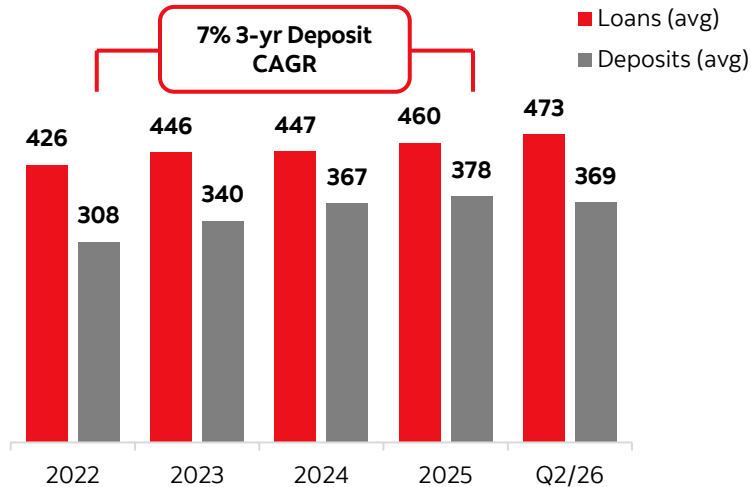
2. Refer to Glossary on page 95 for the description of the measure

3. Employees are reported on a full-time equivalent basis

# Business Line Snapshot

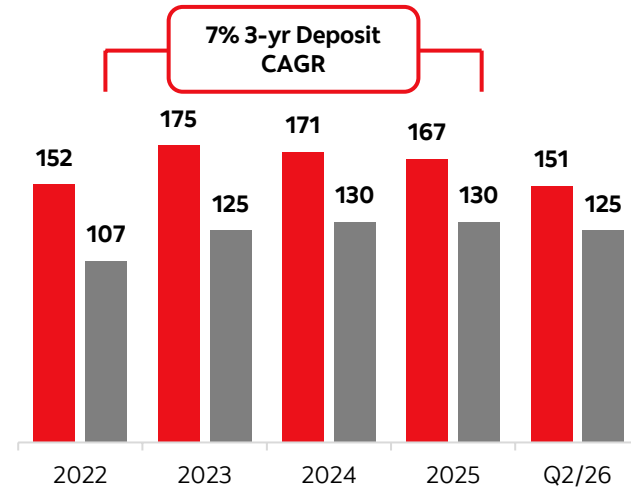
## CANADIAN BANKING

(in \$Bn)



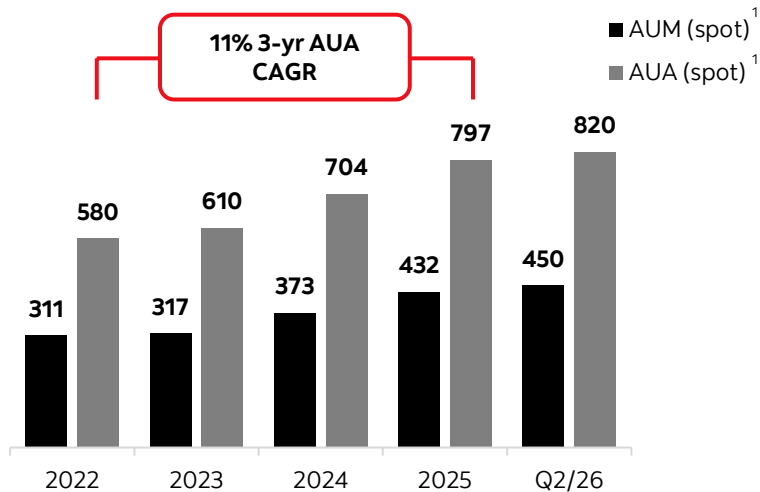
## INTERNATIONAL BANKING

(in \$Bn)



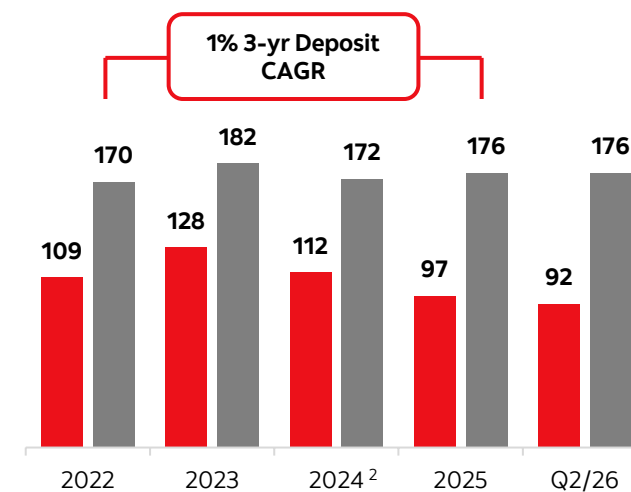
## GLOBAL WEALTH MANAGEMENT

(in \$Bn)



## GLOBAL BANKING AND MARKETS

(in \$Bn)



**Note:** Effective Q1 2025, changes were made to the methodology used to allocate certain income, expenses and balance sheet items between business segments. Prior period results for each segment have been reclassified to conform with the current period's methodology.

1. Refer to Glossary on page 95 for the description of the measure

2. Commencing Q1 2024, certain treasury-related deposit balances that were previously reported under GBM are now reported in the Other segment of the Bank, reducing GBM deposit volumes by \$7.1Bn

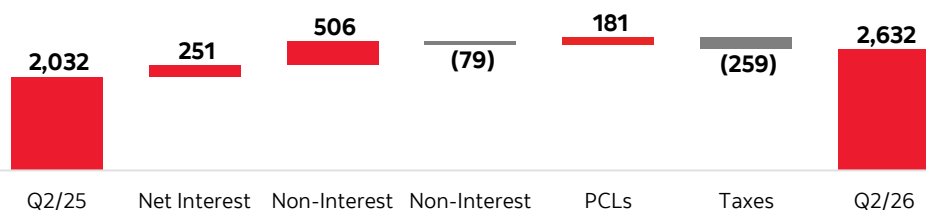
# Q2 2026 Financial Performance

| \$MM, except EPS                              | Q2/26  | Y/Y       | Q/Q       | Y/Y                                |
|---|--------|-----------|-----------|------------------------------------|
|   |        |           |           | (ex. Divestitures <sup>1,2</sup> ) |
| <b>Reported</b>                               |        |           |           |                                    |
| Net Income                                    | 2,632  | 30%       | 14%       | 30%                                |
| Diluted EPS                                   | 2.00   | 35%       | 16%       |                                    |
| Revenue                                       | 9,837  | 8%        | 2%        | 13%                                |
| Expenses                                      | 5,189  | 2%        | (2%)      | 7%                                 |
| Pre-Tax, Pre-Provision Profit <sup>2</sup>    | 4,648  | 17%       | 7%        | 22%                                |
| Return on Equity <sup>3</sup>                 | 13.1%  | 300 bps   | 200 bps   | 290 bps                            |
| Return on Tangible Common Equity <sup>2</sup> | 16.0%  | 350 bps   | 250 bps   | 330 bps                            |
| Net Interest Margin (NIM) <sup>2</sup>        | 2.49%  | 18 bps    | 4 bps     | 24 bps                             |
| Risk Adjusted Margin (RAM) <sup>2</sup>       | 1.96%  | 24 bps    | 1 bps     | 26 bps                             |
| Productivity Ratio <sup>3</sup>               | 52.8%  | (350 bps) | (210 bps) | (320 bps)                          |
| PCL Ratio <sup>3</sup>                        | 66 bps | (9 bps)   | 5 bps     | (5 bps)                            |
| PCL Ratio on Impaired Loans <sup>3</sup>      | 61 bps | 4 bps     | 3 bps     |                                    |
| <b>Adjusted<sup>2</sup></b>                   |        |           |           |                                    |
| Net Income                                    | 2,652  | 28%       | (2%)      | 29%                                |
| Diluted EPS                                   | 2.02   | 33%       | (1%)      |                                    |
| Revenue                                       | 9,845  | 8%        | (2%)      | 13%                                |
| Expenses                                      | 5,171  | 2%        | (2%)      | 7%                                 |
| Pre-Tax, Pre-Provision Profit                 | 4,674  | 16%       | (3%)      | 20%                                |
| Return on Equity                              | 13.2%  | 280 bps   | 20 bps    | 270 bps                            |
| Return on Tangible Common Equity              | 16.0%  | 330 bps   | 20 bps    | 310 bps                            |
| Productivity Ratio                            | 52.5%  | (320 bps) | 20 bps    | (290 bps)                          |

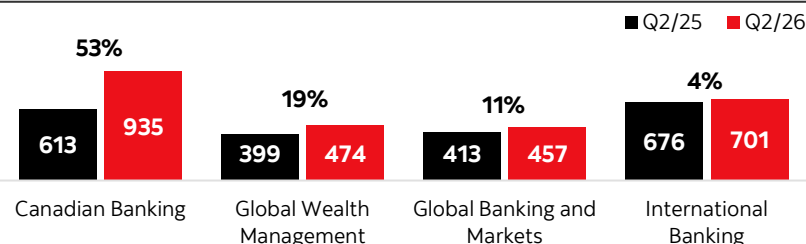
## Y/Y HIGHLIGHTS

- **Diluted EPS up 35%; adjusted<sup>2</sup> up 33%**
  - Strong PTPP<sup>2</sup> growth, and lower performing PCLs, partly offset by higher taxes
- **Revenue up 8%; adjusted<sup>2</sup> up 13% ex. divestitures**
  - NII up 10% ex. divestitures
  - NIR up 17% ex. divestitures
- **NIM<sup>2</sup> up 18 bps; up 24 bps ex. divestitures**
  - Higher business line margins and lower funding costs
- **RAM<sup>2</sup> up 24 bps**
- **Expenses up 2%; adjusted<sup>2</sup> up 7% ex. divestitures**
  - Adjusted; higher personnel, technology, advertising and business development costs
- **YTD operating leverage<sup>3</sup> of 15.2%; adjusted<sup>2</sup> of 4.9% ex. divestitures**
- **Average loans flat; up 2% ex. divestitures**
  - Growth in Canadian retail, lower business loans in IB and GBM
- **Average deposits<sup>4</sup> down 1%; up 1% ex. divestitures**
  - Canadian Banking down 3%, GWM up 17%

## REPORTED NET INCOME Y/Y (\$ MM)



## REPORTED NET INCOME<sup>5</sup> BY SEGMENT (\$ MM)

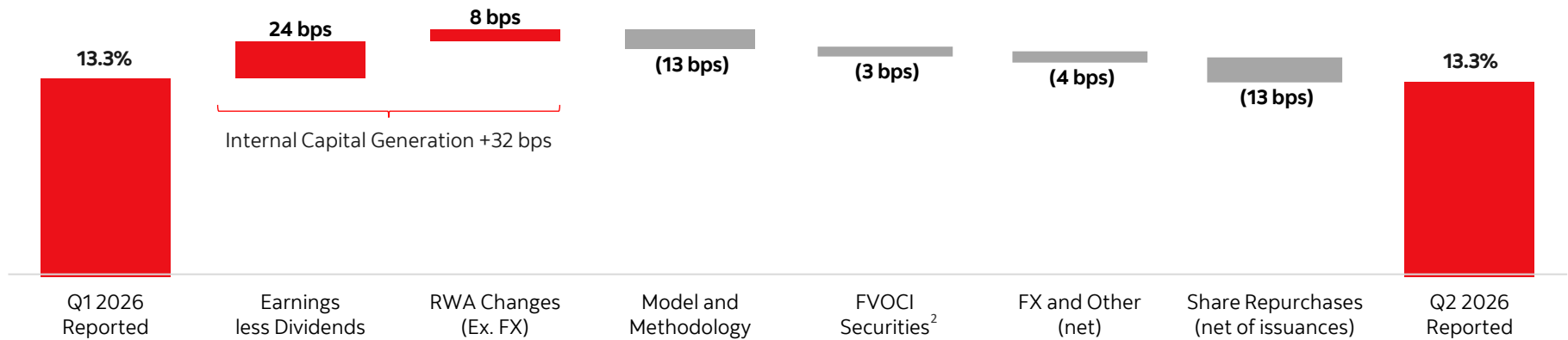


1. Y/Y ex. divestitures is calculated using Q2/25 ex. divestitures as shown on page 81
2. Refer to Non-GAAP Measures section from pages 83 to 94
3. Refer to Glossary on page 95 for the description of the measure
4. Excludes treasury sourced deposit funding
5. Attributable to equity holders of the bank

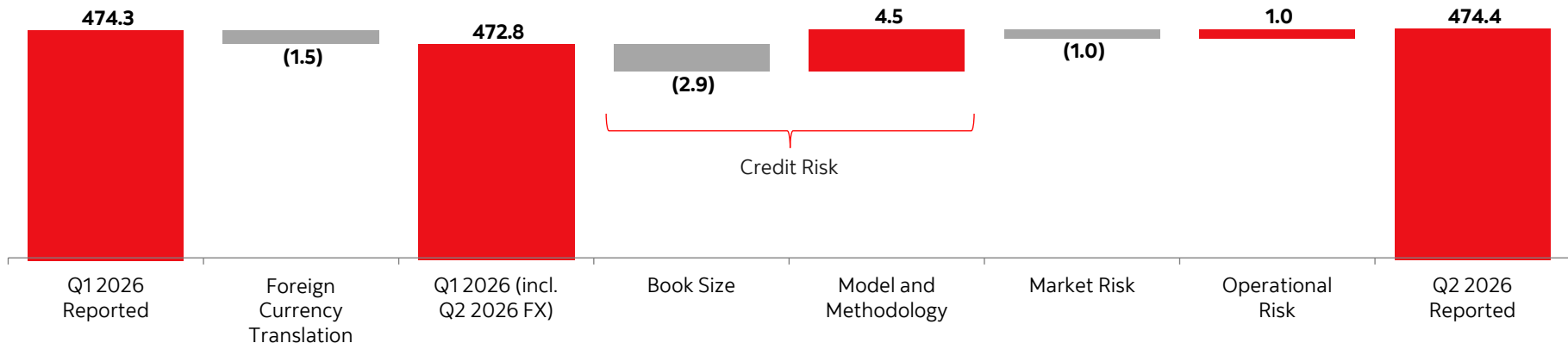
# Strong Capital Position

## Q / Q CHANGE IN CET1 RATIO (%) <sup>1</sup>

- The CET1 ratio of 13.3%, unchanged Q/Q:
  - Strong internal capital generation offset by model parameter updates and share repurchases of 6.4 million shares during the quarter
  - Repurchased 22.1 million shares since Q3/25



## Q / Q CHANGE IN RISK WEIGHTED ASSETS (\$ BN) <sup>1</sup>



1. This measure has been disclosed in this document in accordance with OSFI Guideline - Capital Adequacy Requirements  
 2. Fair valued through other comprehensive income (FVOCI)

# Strong Balance Sheet Metrics

| <b>\$Bn (unless indicated otherwise)</b>            | <b>Q2/25</b> | <b>Q1/26</b> | <b>Q2/26</b> | <b>Y/Y</b> |
|---|--------------|--------------|--------------|------------|
| <b><u>Capital Metrics<sup>1</sup></u></b>           |              |              |              |            |
| CET1 Ratio  | 13.2%        | 13.3%        | 13.3%        | 10 bps     |
| Tier 1 Capital Ratio                                | 15.4%        | 15.4%        | 15.4%        | 0 bps      |
| Total Capital Ratio                                 | 17.1%        | 17.0%        | 17.0%        | (10 bps)   |
| TLAC Ratio  | 30.3%        | 28.6%        | 28.6%        | (170 bps)  |
| Leverage Ratio                                      | 4.5%         | 4.4%         | 4.3%         | (20 bps)   |
| TLAC Leverage Ratio                                 | 8.9%         | 8.3%         | 8.0%         | (90 bps)   |
| CET1 Capital  | 60.4         | 63.0         | 63.0         | 4%         |
| <b><u>Liquidity Metrics<sup>1</sup></u></b>         |              |              |              |            |
| Liquidity Coverage Ratio                            | 131%         | 122%         | 124%         | (700 bps)  |
| Net Stable Funding Ratio                            | 120%         | 115%         | 116%         | (400 bps)  |
| High Quality Liquid Assets                          | 276          | 275          | 290          | 5%         |
| <b><u>Balance Sheet Metrics</u></b>                 |              |              |              |            |
| Loan-To-Deposit Ratio <sup>2</sup>                  | 104%         | 104%         | 105%         | 100 bps    |
| Wholesale Funding <sup>3</sup> /Total Assets (Spot) | 19.1%        | 18.9%        | 19.6%        | 50 bps     |
| Average Total Earning Assets <sup>2</sup>           | 1,350        | 1,378        | 1,394        | 3%         |
| Average Total Net Loans and Acceptances             | 760          | 762          | 759          | (0%)       |
| Average Deposits <sup>2,4</sup>                     | 732          | 733          | 723          | (1%)       |

1. The regulatory ratios and measures are calculated in accordance with the Office of the Superintendent of Financial Institutions (OSFI) Guidelines on Capital Adequacy Requirements, Total Loss Absorbing Capacity, Leverage Requirements and Liquidity Adequacy Requirements (LAR)
2. Refer to Non-GAAP Measures section from pages 83 to 94
3. Refer to T34 of Management's Discussion & Analysis in the Bank's Second Quarter Report to Shareholders for further detail
4. Excludes treasury sourced deposit funding

# AI in Action Across the Bank

Scotia Intelligence – the bank’s unified platform for turning Data & AI into enterprise decisions at scale...



## Elevate Client Experience

- Customer facing teams providing faster responses to questions
- AI-powered customer chatbots
- Personalized mobile experience



## Deliver Speed and Efficiency

- Mortgage document review and validation
- Proactive email assessment and routing
- Enhanced software development



## Enhance Risk Management

- Validation of customer records
- Improved AML risk detection
- Scaled compliance monitoring

**30% Q/Q increase** in use of AI by employees to answer customer questions

**71,000 employees** enabled with Scotia Navigator Assistive AI

**5,500 engineers** using Navigator for coding productivity

**80% reduction in false positives** validating beneficial owner records

...with security, governance, and trust built into every layer of the platform by design

# Digital Progress

## DIGITAL PROGRESS

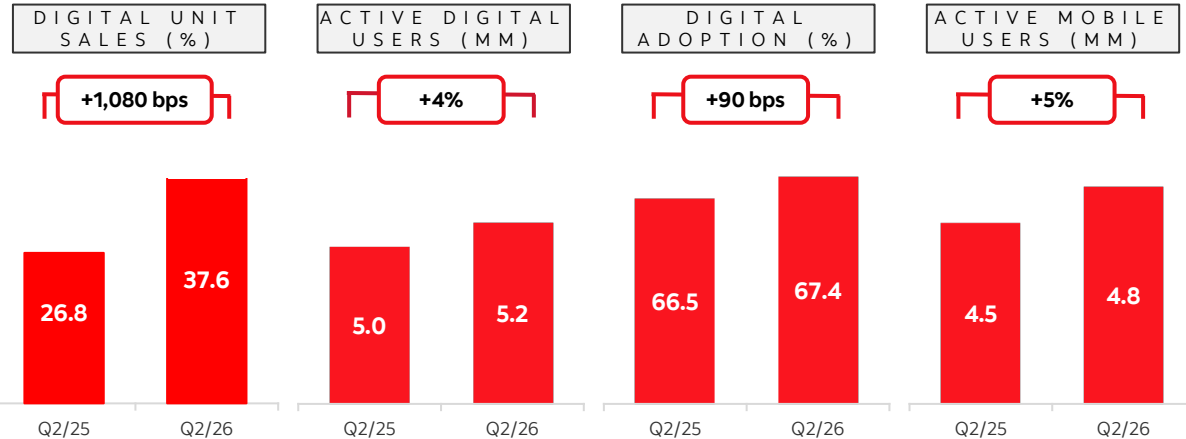
### Canadian Banking

- Driving simpler, end-to-end digital journeys while sustaining strong momentum across sales and servicing
- Digital sales continue to scale, reaching 38% (+1,080 bps Y/Y), fueled by growth in everyday banking acquisition and ongoing digital journey improvements
- Digital mortgage renewals up 860 bps Y/Y
- Digital servicing expanding at scale, with a third of Visa credit card fraud claims now resolved through digital channels

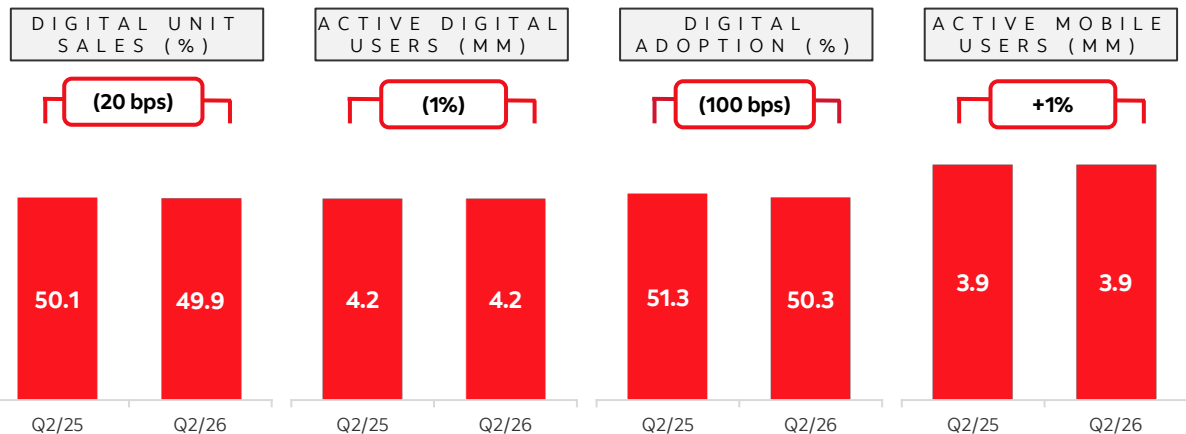
### International Banking

- Digital engagement remains stable
- Targeted mobile-first initiatives across markets — including expanded in-app payment and investment capabilities, enhanced self-serve features, and new digital wallet integrations

## CANADIAN BANKING



## INTERNATIONAL BANKING<sup>1</sup>



### Definitions

Digital Unit Sales: % of retail unit sales using only Digital platforms, sales figures excludes auto, broker-originated mortgages, and mutual funds. Canadian Digital Unit Sales excludes digitally assisted sales

Digital Adoption: % of customers with Digital login (90 days) / Total addressable Customer Base

Active Digital Users: # of customers who logged into the website and/or mobile in the last 90 days

Active Mobile Users: # of customers who logged into mobile in the last 90 days

1. International includes Mexico, Chile, Peru, Uruguay and all Caribbean markets except Bahamas

# **Business Line Overview**

## **Canadian Banking**

# Canadian Banking

**Canadian Banking** provides a full suite of financial advice and banking solutions, supported by an excellent customer experience, to over 11 million customers. Retail, Small Business and Commercial Banking customers receive service through its network of 887 branches and 3,542 automated banking machines (ABMs), as well as online, mobile and telephone banking, and specialized sales teams. Canadian Banking also provides an alternative self-directed banking solution to Tangerine customers.



## Grow and scale in priority businesses

- Deepen digital capabilities to grow deposits, funds, cards, and insurance
- Increase sales competencies and capacity
- Realize the full value of Tangerine



## Earn primary client relationships

- Increase personalized value propositions
- Harness the full potential of Scene+
- Expand cash management and payroll capabilities



## Make it easy to do business with us

- Deliver a seamless client experience across channels
- Simplify and digitize client journeys
- Increase straight through processing



## Win as one team

- Continue leveraging cloud, AI, and 3<sup>rd</sup> party partnerships
- Integrate data, analytics, marketing, and sales
- Deliver the Whole Bank

### MEDIUM - TERM FINANCIAL OBJECTIVES<sup>1</sup>

Earnings growth, 5-Year CAGR

9%+

Risk adjusted margin<sup>2</sup>

2.4%

Return on equity<sup>3</sup>

~24%

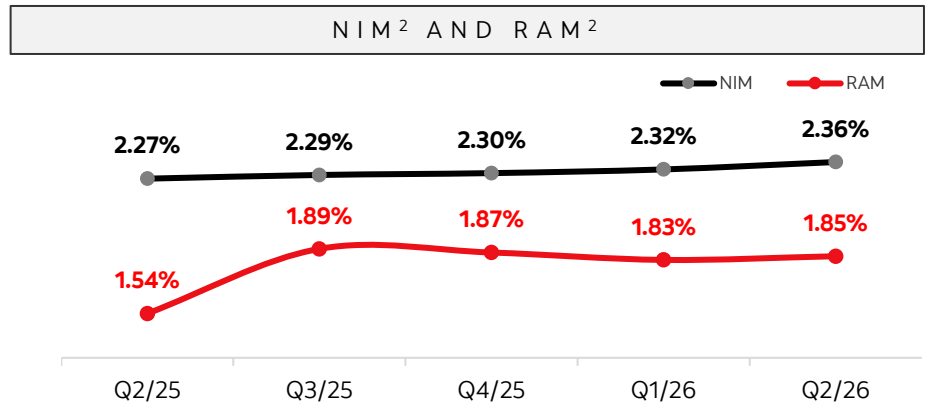
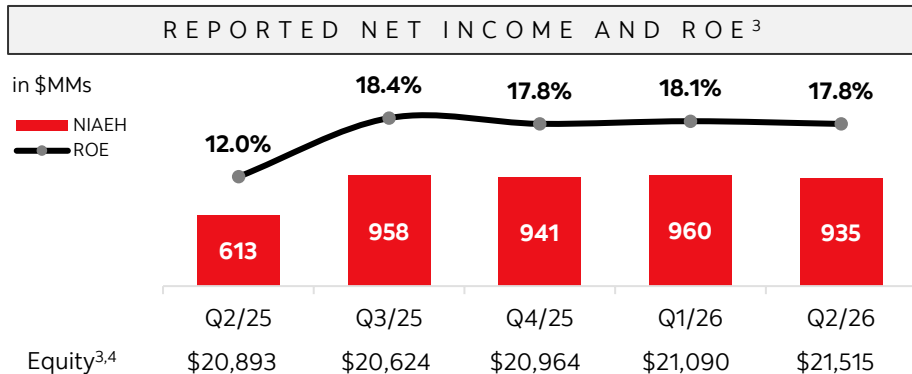
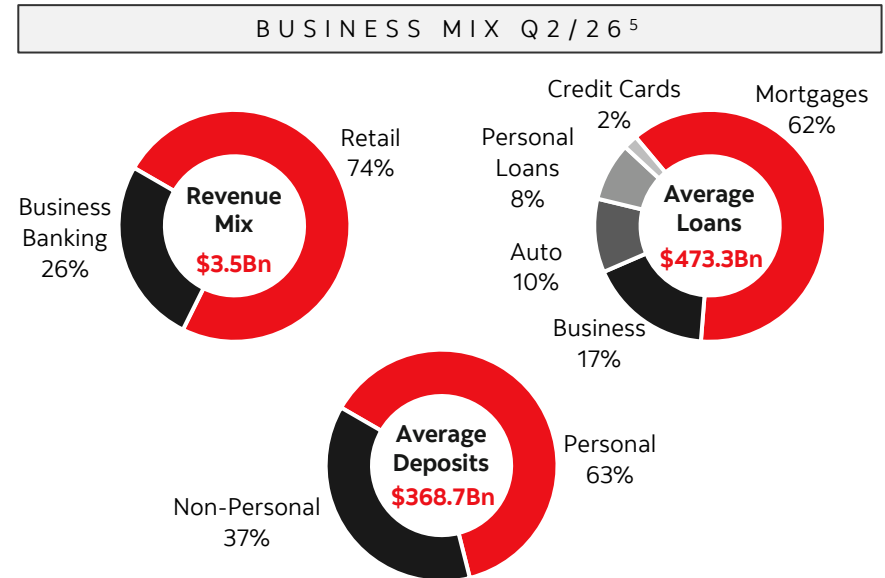
Productivity ratio<sup>3</sup>

~44%

1. Medium-term refers to 5-year CAGR (F23-28) for Earnings Growth, calculated using Net Income Attributable to Equity Holders (NIAEH) and F28 for Return on Equity (ROE) and Productivity Ratio  
 2. Refer to Non-GAAP Measures section from pages 83 to 94  
 3. Refer to Glossary on page 95 for the description of the measure

# Canadian Banking

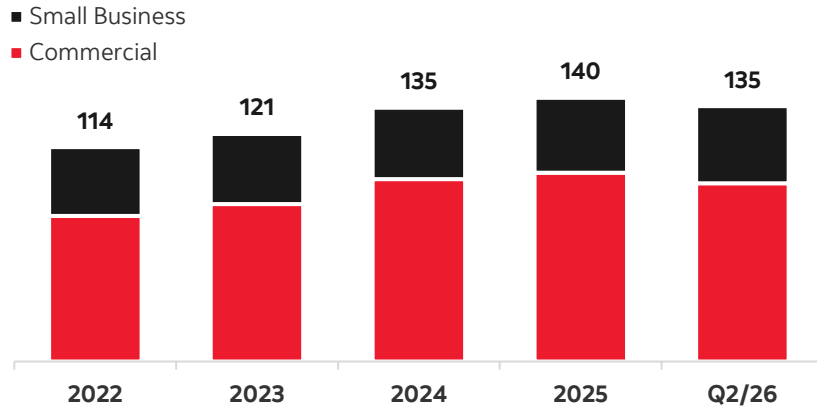
| \$MM                                       | Q2/26 | Y/Y       | Q/Q     |
|--|-------|-----------|---------|
| <b>Reported</b>                            |       |           |         |
| Net Income <sup>1</sup>                    | 935   | 53%       | (3%)    |
| Revenue                                    | 3,483 | 8%        | (1%)    |
| Expenses                                   | 1,620 | 3%        | 0%      |
| Pre-Tax, Pre-Provision Profit <sup>2</sup> | 1,863 | 13%       | (2%)    |
| PCLs                                       | 575   | (29%)     | (0%)    |
| Net Interest Margin <sup>2</sup>           | 2.36% | 9 bps     | 4 bps   |
| Productivity Ratio <sup>3</sup>            | 46.5% | (230 bps) | 50 bps  |
| PCL Ratio <sup>3</sup>                     | 0.50% | (22 bps)  | 1 bp    |
| PCL Ratio on Impaired Loans <sup>3</sup>   | 0.45% | 1 bp      | (2 bps) |



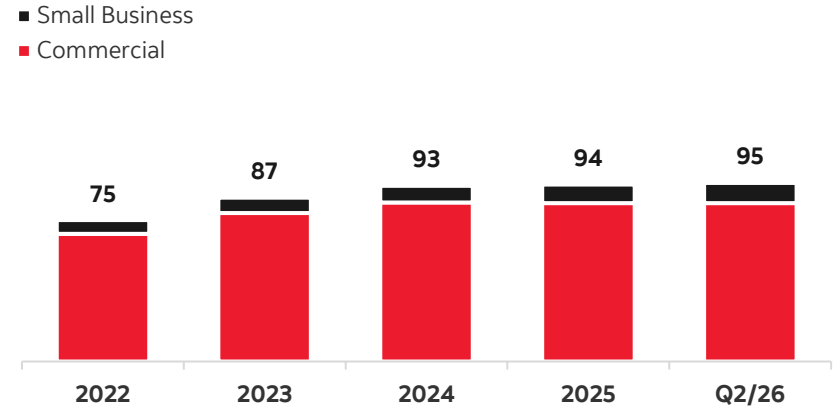
1. Unless otherwise noted, net income refers to net income attributable to equity holders of the Bank (NIAEH)
2. Refer to Non-GAAP Measures section from pages 83 to 94
3. Refer to Glossary on page 95 for the description of the measure
4. The bank attributes capital to its business lines on a basis that approximates 11.5% of Basel III common equity capital requirements which includes credit, market and operational risks and leverage inherent in each business segment
5. May not add due to rounding

# Canadian Business Banking

## AVERAGE NON-PERSONAL DEPOSITS (\$BN)



## AVERAGE BUSINESS LOANS (\$BN)



## COMMERCIAL BANKING

- Strategic focus on underpenetrated geographies (Quebec, Ontario, British Columbia) and priority segments & capabilities (mid-market, payments and cash management)
- Meaningful investments in core platforms to improve sales capacity and effectiveness
- Expansion of Global Transaction Banking offering across business lines and build out of our cash management capabilities

## SMALL BUSINESS BANKING

- Small business banking provides support to small & medium enterprise owners with specialized products and services
- Focused on sales force effectiveness – using a virtual salesforce to optimize cost-to-serve
- Strong loan growth with 3-yr CAGR of 9%

## PRIORITY SEGMENTS



**Agriculture**



**Technology**



**Healthcare**



**Lawyers**



**Public Sector**



**Accountants**

# Canadian Retail Loan Portfolio

## HIGH QUALITY RESIDENTIAL MORTGAGE PORTFOLIO

- 23% insured; remaining 77% uninsured has an LTV<sup>1</sup> of 56%
- Mortgage business model is “originate to hold”
- New uninsured originations<sup>2</sup> in Q2/26 had average LTV<sup>1</sup> of 61%
- Majority is freehold properties (82%); condominiums represent approximately 18% of the portfolio

## RETAIL LOAN BOOK<sup>4,5</sup>

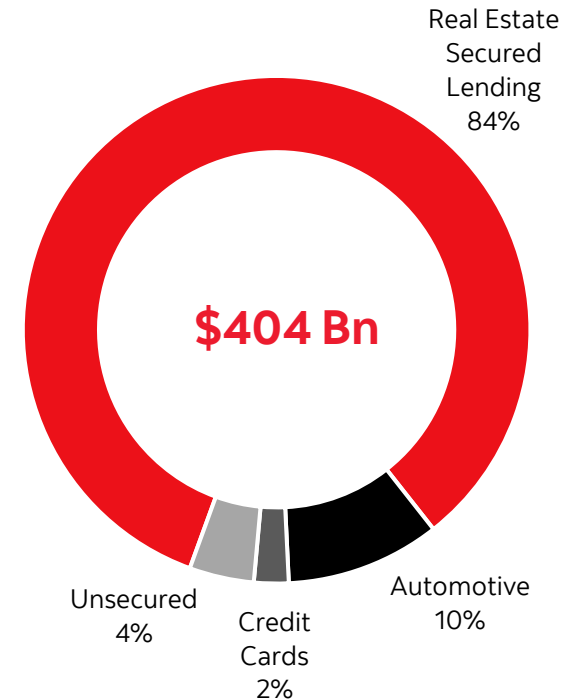
Spot Balance as of April 30, 2026

## MARKET LEADER IN AUTO LOANS

- \$39 billion<sup>3</sup> retail auto loan portfolio with 9 OEM relationships (6 exclusive)
- Prime Auto Loans and Leases (~93%)
- Stable lending tenor with contractual terms for new loan originations averaging 80 months (6.7 years) with projected effective terms of 55 months (4.6 years)

## PRUDENT GROWTH IN CREDIT CARDS

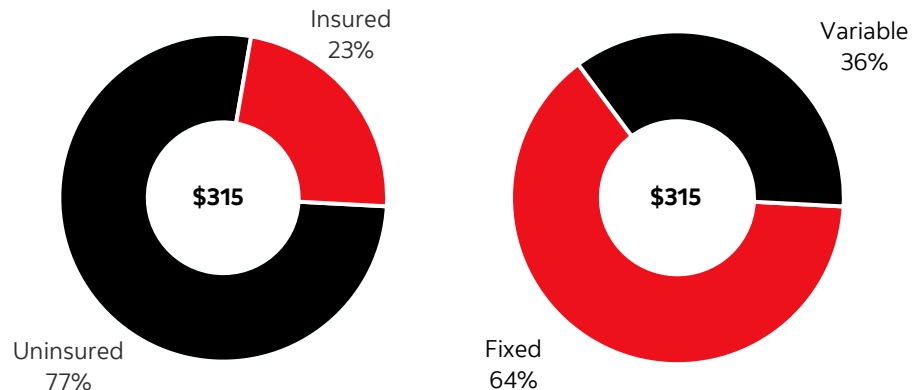
- ~\$9 billion<sup>3</sup> credit card portfolio represents ~2% of domestic retail loan book
- Multi-year payments strategy focused on deepening bank customer relationships and improving client experiences



1. LTV calculated based on the total outstanding balance secured by the property. Property values indexed using Teranet HPI data  
2. New originations defined as newly originated uninsured residential mortgages, which include mortgages for purchase, refinances and transfers from other financial institutions  
3. Net of allowance for credit losses  
4. May not add due to rounding  
5. Includes Wealth Management

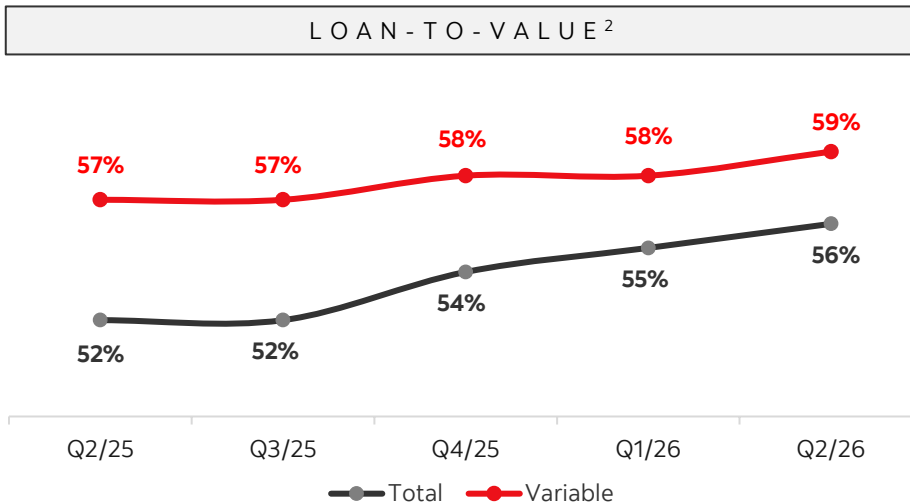
# Canadian Residential Mortgages

in \$Bn (Spot)<sup>1</sup>



Asset yields on variable rate mortgages reprice with each change to Scotiabank's prime rate

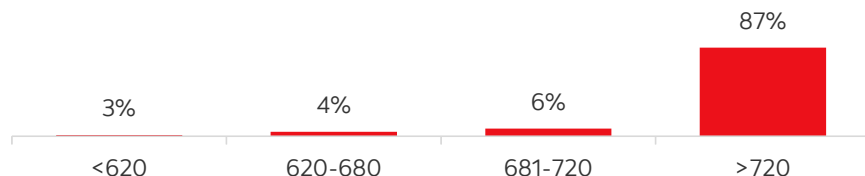
## LOAN-TO-VALUE<sup>2</sup>



## UNINSURED MORTGAGE PORTFOLIO

|        | Average FICO® Score <sup>3</sup> | % of Portfolio Uninsured |
|--------|----------------------------------|--------------------------|
| Canada | 808                              | 77%                      |
| GTA    | 808                              | 87%                      |
| GVA    | 813                              | 87%                      |

### FICO® Distribution



|  | Q2/25 | Q1/26 | Q2/26 |
|--|-------|-------|-------|
| <b>90+ Days Past Due (bps)<sup>4</sup></b> |       |       |       |
| <b>Total Mortgages</b>                     | 24    | 31    | 32    |
| Insured Mortgages                          | 26    | 32    | 31    |
| Uninsured Mortgages                        | 23    | 31    | 32    |
| Uninsured Mortgages GTA                    | 27    | 41    | 41    |
| Uninsured Mortgages GVA                    | 25    | 30    | 31    |

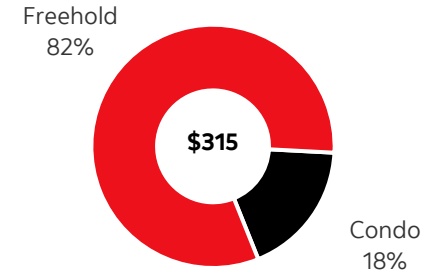
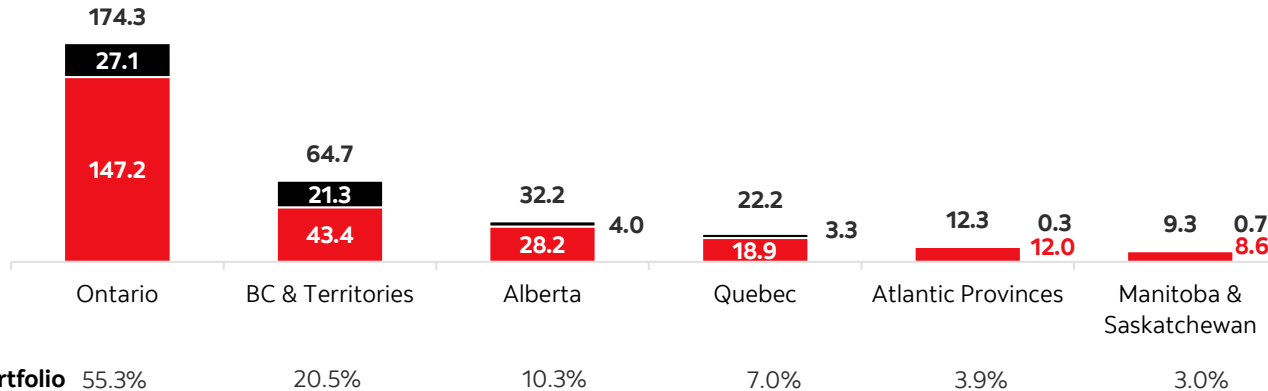
- Includes Wealth Management
- LTV on uninsured mortgages. Weighted by mortgage balances and adjusted for property values based on the Teranet – National Bank National Composite House Price Index
- FICO is a registered trademark of FICO Corporation
- Defined as: loan balance that is 90+ days past due, divided by the total loan balance, on a spot basis; does not reflect impact of payment deferral programs; includes Wealth Management

# Canadian Residential Mortgages

## MORTGAGE PORTFOLIO<sup>1</sup>

in \$Bn (Spot)

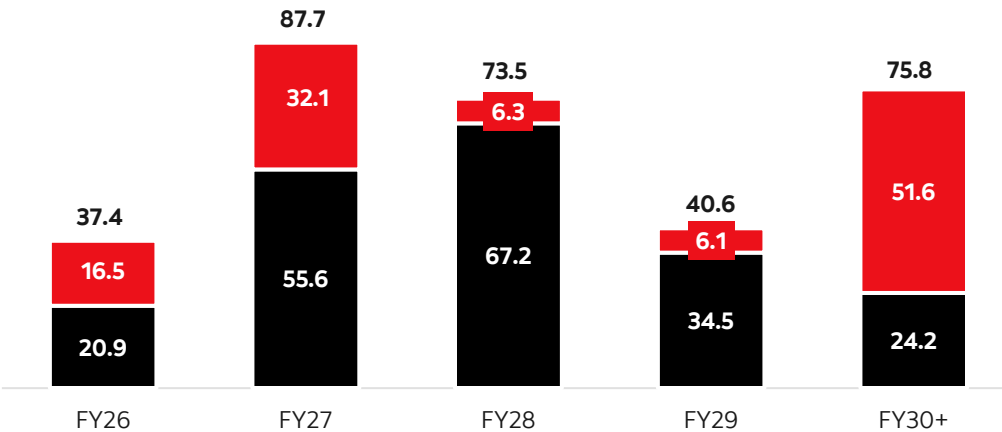
■ Freehold ■ Condos



## MATURITY SCHEDULE<sup>1</sup>

in \$Bn (Spot)

■ Fixed ■ Variable



## GTA / GVA MORTGAGES

in \$Bn (Spot)

Q2/25

Q1/26

Q2/26

### Total Originations

12.5

14.3

12.3

Uninsured LTV<sup>2</sup>

61%

61%

61%

### Greater Toronto Area

Mortgage Balance

88

90

89

Total Originations

3.3

3.9

3.4

Uninsured LTV<sup>2</sup>

60%

60%

60%

### Greater Vancouver Area

Mortgage Balance

35

37

37

Total Originations

1.7

1.8

1.7

Uninsured LTV<sup>2</sup>

60%

60%

61%

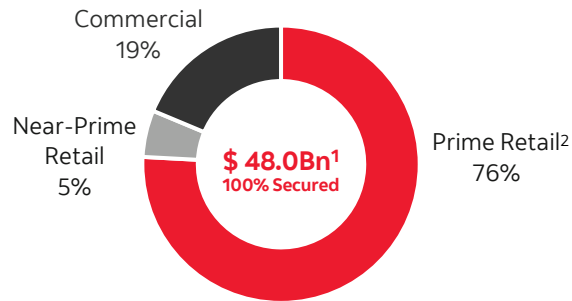
1. Includes Wealth Management; may not add due to rounding
2. Average LTV ratios for our uninsured residential mortgages originated during the quarter

# Automotive Finance

## HIGHLIGHTS

- Canada's leader in retail automotive finance across the Canadian banks
- Provides personal and commercial dealer financing solutions, in partnership with nine leading global automotive manufacturers in Canada
- Average net loans decreased 0.5% year-over-year

## AVERAGE NET LOANS (AT Q2/26)



## RELATIONSHIPS

### Exclusive

**VOLVO POLESTAR MITSUBISHI HYUNDAI<sup>3</sup>**

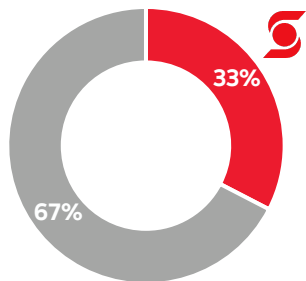
**JAGUAR/LAND ROVER INEOS**

### Semi-Exclusive

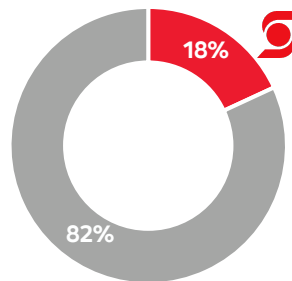
**STELLANTIS/CHRYSLER GENERAL MOTORS TESLA**

## MARKET SHARE

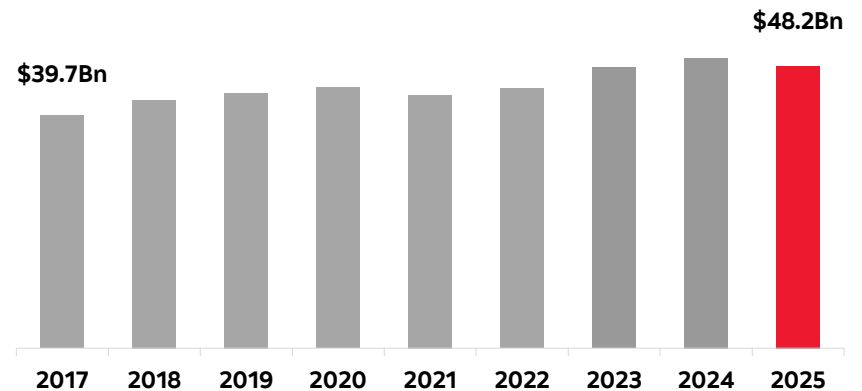
### Retail Loans<sup>4</sup>



### Commercial Floorplan<sup>5</sup>



## AVERAGE NET ASSETS



1. May not add due to rounding
2. Prime Retail includes loans and leases
3. Scotiabank is the exclusive bank partner
4. CBA data as of October 2025, includes RBC, CIBC, BMO, National Bank, TD, Scotiabank
5. CBA data as of September 2025, includes BMO, CIBC, RBC, Scotiabank, TD, Laurentian Bank

# **Business Line Overview**

## **International Banking**

# International Banking

**International Banking** is comprised of a strong and universal banking franchise that provides financial advice and solutions to over 8 million Retail, Commercial and GBM clients. Its geographic presence spans more than 12 countries, including Mexico, Chile, Peru, Brazil, Uruguay, and various markets in the Caribbean, with a relevant local presence in all core markets. The Bank's unique geographical footprint ensures robust connectivity within the North American corridor.



## Grow and scale in priority businesses

- Mexico first approach with a focus on connectivity to North America
- Maintain franchise value by profitably optimizing existing capital
- Turnaround/exit underperforming businesses



## Earn primary client relationships

- Segment-driven client-centric approach
- Optimize client profitability through segmented value propositions and efficiency
- Elevate the client experience



## Make it easy to do business with us

- Improve performance across the footprint through productivity and efficiency
- Regionalize business model as we transition from country to segment strategy



## Win as one team

- Enhance our culture and management process
- Align incentives to drive accountability and execution

### MEDIUM-TERM FINANCIAL OBJECTIVES<sup>1</sup>

Earnings growth, 5-Year CAGR  
(Constant FX<sup>2</sup> / Reported Basis FX)

8%+ / 6%+

Risk adjusted margin<sup>2</sup>

3.4%

Return on equity<sup>3</sup>

~16%

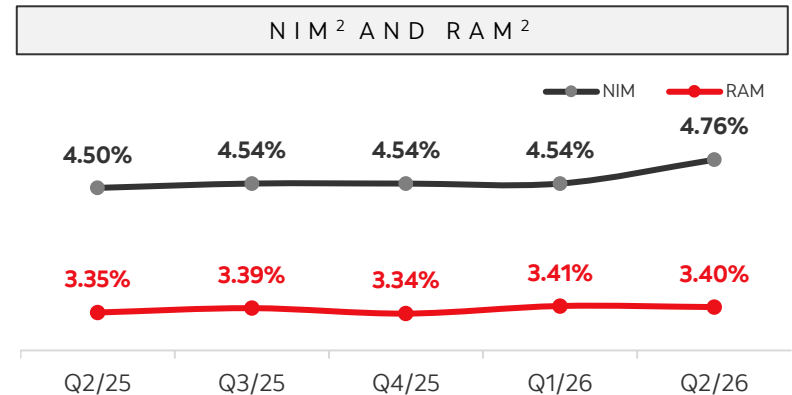
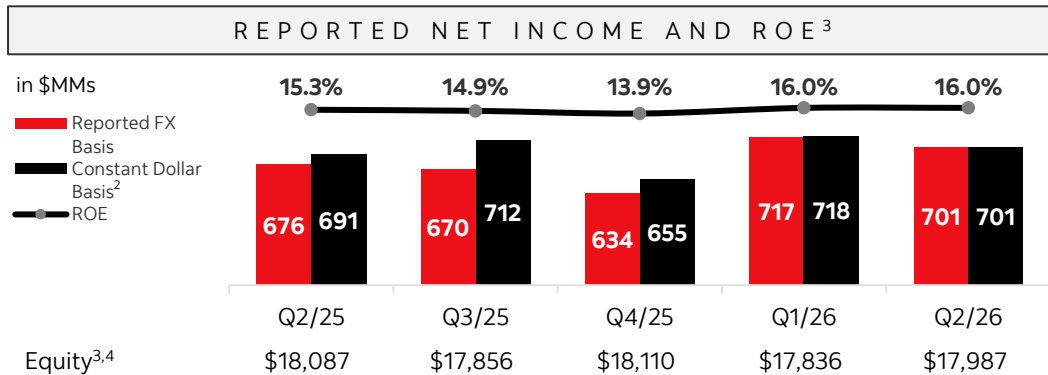
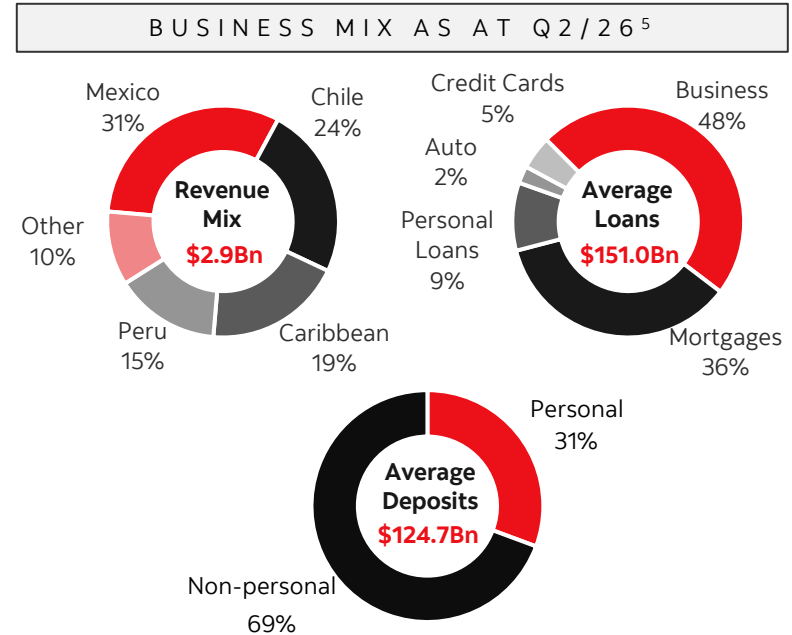
Productivity ratio<sup>3</sup>

~45%

1. Medium-term refers to 5-year CAGR (F23-28) for Earnings Growth, calculated using Net Income Attributable to Equity Holders (NIAEH) and F28 for Return on Equity (ROE) and Productivity Ratio  
 2. Refer to Non-GAAP Measures section from pages 83 to 94  
 3. Refer to Glossary on page 95 for the description of the measure

# International Banking

| \$MM                                       | Q2/26 | Y/Y       | Q/Q       | Constant dollar basis <sup>2</sup> |      | CFX Ex. divestitures <sup>2</sup> |      |
|--|-------|-----------|-----------|------------------------------------|------|-----------------------------------|------|
|  |       |           |           | Y/Y                                | Q/Q  | Y/Y                               | Q/Q  |
| <b>Reported</b>                            |       |           |           |                                    |      |                                   |      |
| Net Income <sup>1</sup>                    | 701   | 4%        | (2%)      | 1%                                 | (2%) | 3%                                | (2%) |
| Revenue                                    | 2,859 | (3%)      | (3%)      | (7%)                               | (4%) | 7%                                | 1%   |
| Expenses                                   | 1,370 | (10%)     | (6%)      | (14%)                              | (6%) | 3%                                | (1%) |
| Pre-Tax, Pre-Provision Profit <sup>2</sup> | 1,489 | 4%        | (1%)      | 0%                                 | (1%) | 12%                               | 2%   |
| PCLs                                       | 599   | 9%        | 12%       | 3%                                 | 11%  | 33%                               | 20%  |
| Net Interest Margin <sup>2</sup>           | 4.76% | 26 bps    | 22 bps    |                                    |      |                                   |      |
| Productivity Ratio <sup>3</sup>            | 47.9% | (350 bps) | (140 bps) |                                    |      |                                   |      |
| PCL Ratio <sup>3</sup>                     | 1.66% | 29 bps    | 29 bps    |                                    |      |                                   |      |
| PCL Ratio on Impaired Loans <sup>3</sup>   | 1.61% | 30 bps    | 38 bps    |                                    |      |                                   |      |



1. Unless otherwise noted, net income refers to net income attributable to equity holders of the Bank (NIAEH)
2. Refer to Non-GAAP Measures section from pages 83 to 94
3. Refer to Glossary on page 95 for the description of the measure
4. The bank attributes capital to its business lines on a basis that approximates 11.5% of Basel III common equity capital requirements which includes credit, market and operational risks and leverage inherent in each business segment
5. May not add due to rounding

# International Retail & Commercial

## RETAIL BANKING

- Supports the day-to-day financial needs of individual and small business clients through an integrated service model that combines digital, virtual, and physical touchpoints. This approach delivers consistent, seamless, and personalized experiences, pairing human-led advice with strong digital enablement.

### Priority Segments

#### ✓ **Affluent & Emerging Affluent**

Deliver top-tier, relationship-based advice through our regional value proposition “Singular by Scotiabank”— built on an elevated brand, an integrated advisory ecosystem, a premium product suite, and a unified loyalty program

#### ✓ **Top of Mass**

Expand share of wallet across pay, borrow, invest, and protect needs through a scalable advisory model anchored in payroll, enabled by a pooled advisor ecosystem

#### ✓ **Small Business**

Be a trusted partner to Small Business clients, focused on improved sales effectiveness, needs-based segmentation, and bundled offerings

Digital

Virtual Branch

Physical Branch

## COMMERCIAL BANKING

- Serve Commercial clients across International Banking, with a focus on owner-led businesses in priority markets where local presence, industry expertise, and cross-border connectivity create a real advantage.

#### ✓ **Accelerate quality client acquisition**

Focus on priority segments, where we can build deep, multi-product relationships

#### ✓ **Anchor relationships through cash management**

Use payments, collections, liquidity, and operating accounts to increase primacy and improve the quality of deposits

#### ✓ **Deliver more of Scotiabank to each client**

Strengthen collaboration across Commercial Banking, Global Transaction Banking, Capital Markets, Wealth Management, and local market teams to capture broader client opportunities and deepen wallet share

#### ✓ **Grow with discipline**

Deliver revenue growth while maintaining strong credit quality, capital efficiency, and consistent execution across the footprint

# GBM International Banking

DELIVERING THE FULL BANK TO MEET OUR AMERICAS CLIENTS' NEEDS

## INTERNATIONAL GBM KEY METRICS

|                                 | Q2/25 | Q1/26 | Q2/26 |
|---------------------------------|-------|-------|-------|
| Revenue (\$MM)                  | 645   | 712   | 669   |
| NIAEH <sup>1</sup> (\$MM)       | 303   | 354   | 237   |
| Productivity Ratio <sup>2</sup> | 28.8% | 31.3% | 31.5% |
| Average Loans (\$Bn)            | 54    | 53    | 50    |
| Average Deposits (\$Bn)         | 33    | 41    | 44    |

## COMMENTARY

- Sole full-service bank in key markets, with a distinctive competitive advantage along the North American corridor
- Significant year-over-year top-line growth, underpinned by a value-over-volume strategy with Global Transaction Banking as a cornerstone
- Deliberate loan volume reduction reflecting originate-to-distribute execution and decreased fossil fuel exposure
- Consistent deposit growth, advancing towards a self-funded corporate book

### Real Estate FIBRA

Follow-on

**FIBRAMTY**

~USD488,000,000

2026

**FIBRAMX**

Acquisition of a 39.7% interest in  
CIBSA from

**GrupoMéxico**

~USD235,000,000

Sole Financial Advisor

2025



Sale of a 68.6% interest in **TransUnion  
de México** to

**TransUnion**

~USD560,000,000

2025

1. Net income attributable to equity holders of the bank  
2. Refer to Glossary on page 95 for the description of the measure

# International Banking: Mexico<sup>1</sup>

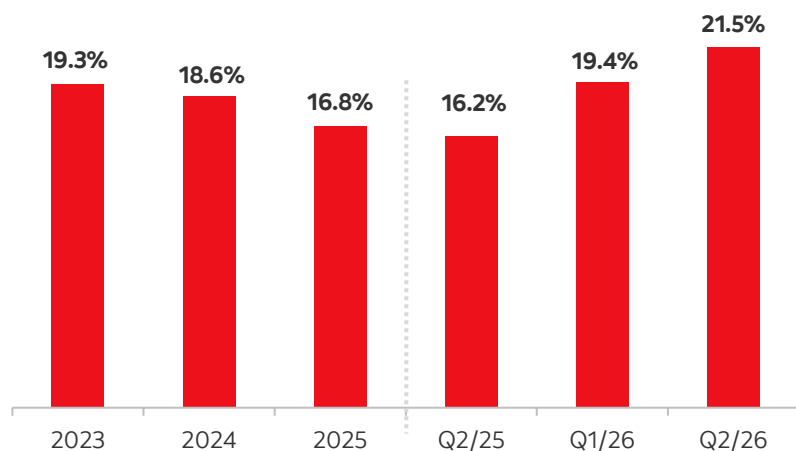


## MEXICO

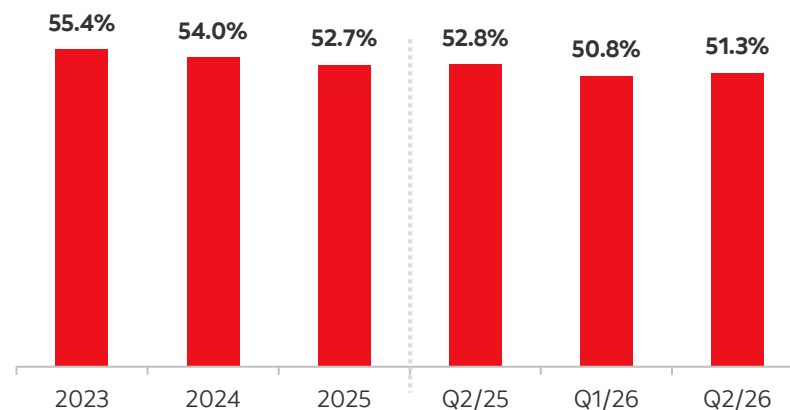
\$MM (unless otherwise specified)

|                                   | Reported Basis |       |       |         |        | Reported Basis (Constant FX) <sup>2</sup> |       |       |      |      |
|-----------------------------------|----------------|-------|-------|---------|--------|---|-------|-------|------|------|
|                                   | Q2/25          | Q1/26 | Q2/26 | Y/Y     | Q/Q    | Q2/25                                     | Q1/26 | Q2/26 | Y/Y  | Q/Q  |
| Revenue                           | 760            | 882   | 900   | 18%     | 2%     | 830                                       | 896   | 900   | 8%   | 0%   |
| Expenses                          | 401            | 448   | 462   | 15%     | 3%     | 440                                       | 456   | 462   | 5%   | 1%   |
| Provision for Credit Losses       | 145            | 153   | 147   | 2%      | (4%)   | 160                                       | 156   | 147   | (8%) | (6%) |
| NIAEH                             | 155            | 200   | 207   | 34%     | 3%     | 166                                       | 203   | 207   | 25%  | 2%   |
| Effective Tax Rate <sup>3</sup>   | 25.7%          | 26.8% | 26.9% | 120 bps | 10 bps |   |       |       |      |      |
| Net interest margin <sup>2</sup>  | 4.36%          | 4.68% | 4.97% | 61 bps  | 29 bps |   |       |       |      |      |
| Risk adjusted margin <sup>2</sup> | 3.24%          | 3.60% | 3.90% | 66 bps  | 30 bps |   |       |       |      |      |
| Deposits (Average, \$Bn)          | 44             | 46    | 46    | 6%      | 1%     | 47  | 47    | 46    | (2%) | 0%   |
| Loans (Average, \$Bn)             | 43             | 46    | 46    | 7%      | (1%)   | 46  | 47    | 46    | (1%) | (2%) |

## ROTC E<sup>2</sup>



## PRODUCTIVITY RATIO<sup>3</sup>



- All figures exclude wealth management; prior period comparatives have been revised for allocated costs that were previously held in IB-Other
- Refer to Non-GAAP Measures section from pages 83 to 94
- Refer to Glossary on page 95 for the description of the measure

# International Banking: Chile<sup>1</sup>

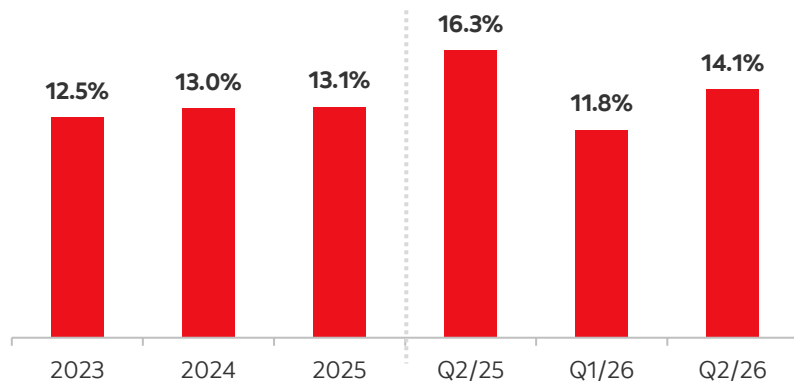


CHILE

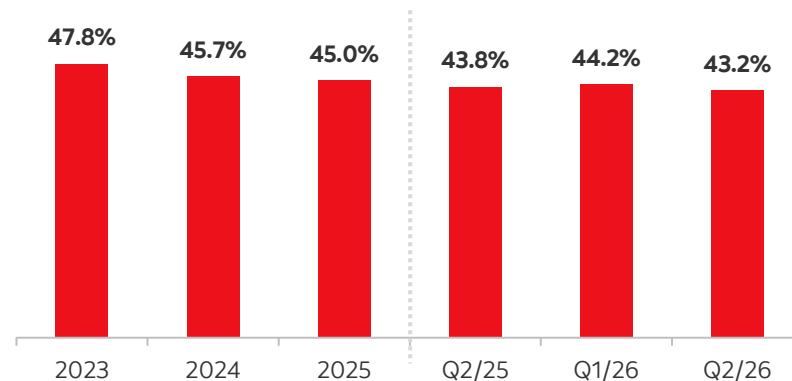
\$MM (unless otherwise specified)

|                                    | Reported Basis |       |       |          |           | Reported Basis (Constant FX) <sup>2</sup> |       |       |       |      |
|------------------------------------|----------------|-------|-------|----------|-----------|---|-------|-------|-------|------|
|                                    | Q2/25          | Q1/26 | Q2/26 | Y/Y      | Q/Q       | Q2/25                                     | Q1/26 | Q2/26 | Y/Y   | Q/Q  |
| Revenue                            | 651            | 659   | 690   | 6%       | 5%        | 670                                       | 663   | 690   | 3%    | 4%   |
| Expenses                           | 286            | 291   | 298   | 4%       | 3%        | 291                                       | 293   | 298   | 2%    | 2%   |
| Provision for Credit Losses        | 168            | 226   | 210   | 25%      | (7%)      | 171                                       | 227   | 210   | 23%   | (7%) |
| NIAEH                              | 172            | 129   | 155   | (9%)     | 21%       | 181                                       | 130   | 155   | (14%) | 20%  |
| Effective Tax Rate <sup>3</sup>    | 12.1%          | 18.2% | 14.7% | 260 bps  | (350 bps) |   |       |       |       |      |
| Net interest margin <sup>2,4</sup> | 3.88%          | 3.72% | 4.00% | 12 bps   | 29 bps    |   |       |       |       |      |
| Risk adjusted margin <sup>2</sup>  | 2.60%          | 2.08% | 2.43% | (17 bps) | 35 bps    |   |       |       |       |      |
| Deposits (Average, \$Bn)           | 24             | 24    | 25    | 1%       | 4%        | 25  | 24    | 25    | 0%    | 3%   |
| Loans (Average, \$Bn)              | 52             | 52    | 52    | 0%       | (1%)      | 53  | 53    | 52    | (1%)  | (1%) |

ROTC E<sup>2</sup>



PRODUCTIVITY RATIO<sup>3</sup>



1. All figures exclude wealth management; prior period comparatives have been revised for allocated costs that were previously held in IB-Other
2. Refer to Non-GAAP Measures section from pages 83 to 94
3. Refer to Glossary on page 95 for the description of the measure
4. Includes impact of inflation

# International Banking: Peru<sup>1</sup>



PERU

\$MM (unless otherwise specified)

Reported Basis

Reported Basis (Constant FX)<sup>2</sup>

Q2/25 Q1/26 Q2/26 Y/Y Q/Q

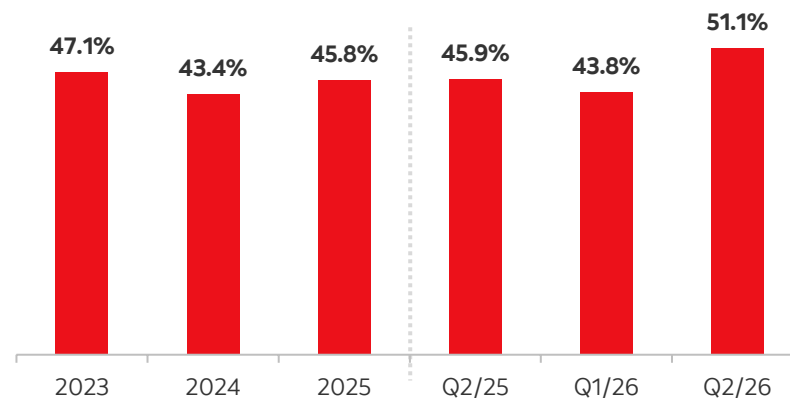
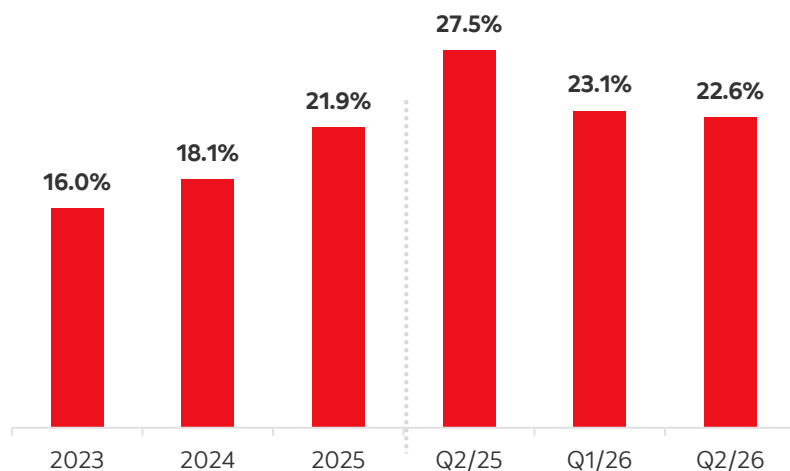
Q2/25 Q1/26 Q2/26 Y/Y Q/Q

|                                   | Q2/25 | Q1/26 | Q2/26 | Y/Y      | Q/Q    |
|-----------------------------------|-------|-------|-------|----------|--------|
| Revenue                           | 422   | 458   | 420   | (1%)     | (8%)   |
| Expenses                          | 194   | 201   | 214   | 10%      | 7%     |
| Provision for Credit Losses       | 80    | 80    | 68    | (15%)    | (16%)  |
| NIAEH                             | 145   | 128   | 122   | (16%)    | (5%)   |
| Effective Tax Rate <sup>3</sup>   | 0.8%  | 26.7% | 10.0% | nmf      | nmf    |
| Net interest margin <sup>2</sup>  | 4.97% | 4.63% | 4.79% | (18 bps) | 15 bps |
| Risk adjusted margin <sup>2</sup> | 3.72% | 3.47% | 3.76% | 4 bps    | 29 bps |
| Deposits (Average, \$Bn)          | 18    | 19    | 20    | 14%      | 5%     |
| Loans (Average, \$Bn)             | 21    | 22    | 21    | 0%       | (2%)   |

|                                   | Q2/25 | Q1/26 | Q2/26 | Y/Y   | Q/Q   |
|-----------------------------------|-------|-------|-------|-------|-------|
| Revenue                           | 433   | 447   | 420   | (3%)  | (6%)  |
| Expenses                          | 199   | 196   | 214   | 8%    | 9%    |
| Provision for Credit Losses       | 82    | 78    | 68    | (17%) | (13%) |
| NIAEH                             | 149   | 125   | 122   | (18%) | (2%)  |
| Effective Tax Rate <sup>3</sup>   |       |       |       |       |       |
| Net interest margin <sup>2</sup>  |       |       |       |       |       |
| Risk adjusted margin <sup>2</sup> |       |       |       |       |       |
| Deposits (Average, \$Bn)          | 18    | 19    | 20    | 13%   | 7%    |
| Loans (Average, \$Bn)             | 22    | 21    | 21    | (2%)  | 0%    |

ROTC E<sup>2</sup>

PRODUCTIVITY RATIO<sup>3</sup>



1. All figures exclude wealth management; prior period comparatives have been revised for allocated costs that were previously held in IB-Other  
 2. Refer to Non-GAAP Measures section from pages 83 to 94  
 3. Refer to Glossary on page 95 for the description of the measure

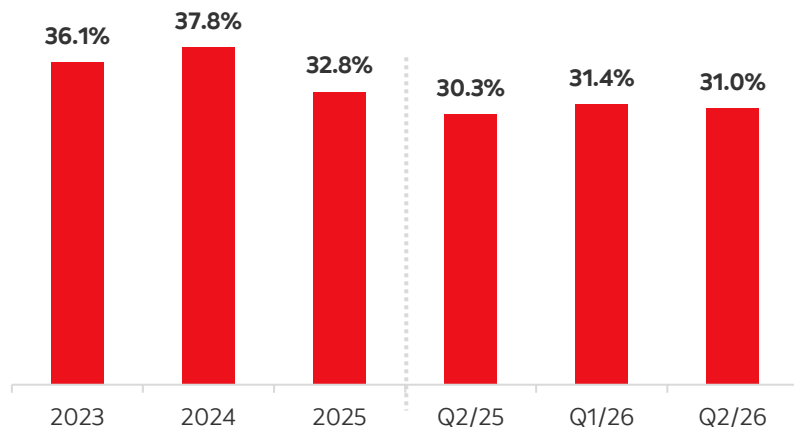
# International Banking: Caribbean<sup>1</sup>

## CARIBBEAN

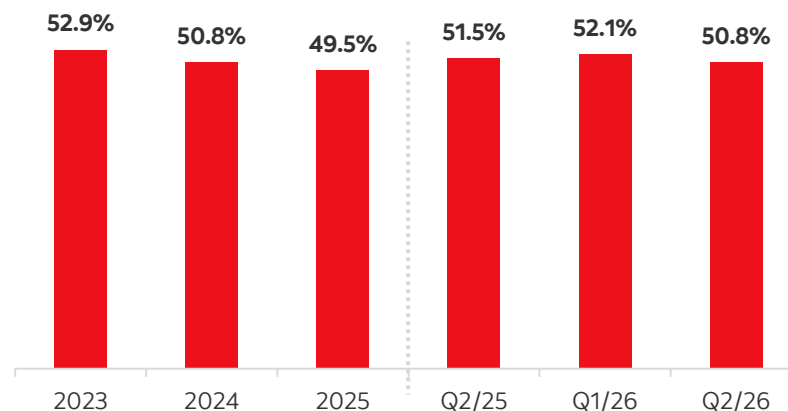
\$MM (unless otherwise specified)

|                                   | Reported Basis |       |       |           |           | Reported Basis (Constant FX) <sup>2</sup> |       |       |     |      |
|-----------------------------------|----------------|-------|-------|-----------|-----------|---|-------|-------|-----|------|
|                                   | Q2/25          | Q1/26 | Q2/26 | Y/Y       | Q/Q       | Q2/25                                     | Q1/26 | Q2/26 | Y/Y | Q/Q  |
| Revenue                           | 543            | 569   | 553   | 2%        | (3%)      | 525                                       | 571   | 553   | 5%  | (3%) |
| Expenses                          | 280            | 297   | 281   | 1%        | (5%)      | 273                                       | 297   | 281   | 3%  | (6%) |
| Provision for Credit Losses       | 31             | 29    | 31    | (2%)      | 5%        | 31  | 30    | 31    | 0%  | 3%   |
| NIAEH                             | 144            | 157   | 159   | 11%       | 1%        | 136                                       | 159   | 159   | 17% | 1%   |
| Effective Tax Rate <sup>3</sup>   | 25.6%          | 24.8% | 22.7% | (290 bps) | (210 bps) |   |       |       |     |      |
| Net interest margin <sup>2</sup>  | 6.66%          | 6.84% | 6.77% | 11 bps    | (7 bps)   |   |       |       |     |      |
| Risk adjusted margin <sup>2</sup> | 6.08%          | 6.32% | 6.21% | 13 bps    | (11 bps)  |   |       |       |     |      |
| Deposits (Average, \$Bn)          | 22             | 22    | 23    | 5%        | 3%        | 21  | 22    | 23    | 8%  | 3%   |
| Loans (Average, \$Bn)             | 16             | 16    | 16    | 1%        | 1%        | 15  | 16    | 16    | 4%  | 1%   |

## ROTC E<sup>2</sup>



## PRODUCTIVITY RATIO<sup>3</sup>



- All figures exclude wealth management; prior period comparatives have been revised for allocated costs that were previously held in IB-Other
- Refer to Non-GAAP Measures section from pages 83 to 94
- Refer to Glossary on page 95 for the description of the measure

# **Business Line Overview**

# **Global Wealth Management**

# Global Wealth Management

**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 million investment fund and advisory clients across 9 countries – administering over \$800 billion in assets.



## Grow and scale in priority businesses

- Maximize momentum in Canada across Wealth and Asset Management
- Scale capabilities in international markets to accelerate growth



## Earn primary client relationships

- Evolve Total Wealth model to do even more financial planning, win new clients and deepen relationships
- Broaden distribution of investment advice to Retail clients



## Make it easy to do business with us

- Deliver innovative digital client experiences
- Modernize our advisors' tools and platforms
- Invest in our people to grow our integrated team



## Win as one team

- Enhance partnerships with Retail and Commercial banking
- Foster an inclusive culture that reflects our communities

### MEDIUM - TERM FINANCIAL OBJECTIVES<sup>1</sup>

Earnings growth, 5-Year CAGR

10%+

AUM<sup>2</sup> Growth, 5-Year CAGR

8%+

Return on equity<sup>2</sup>

~20%

Productivity ratio<sup>2</sup>

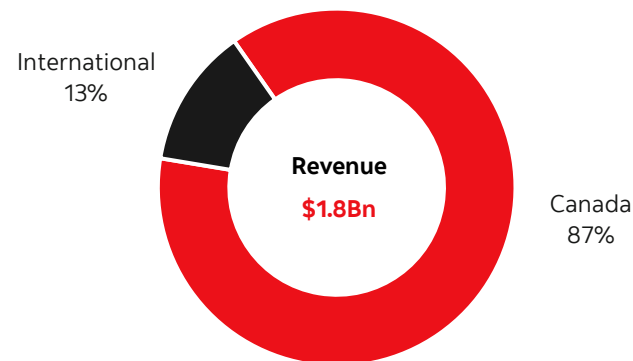
~60%

1. Medium-term refers to 5-year CAGR (F23-28) for Earnings Growth, calculated using Net Income Attributable to Equity Holders (NIAEH) and F28 for Return on Equity (ROE) and Productivity Ratio  
 2. Refer to Glossary on page 95 for the description of the measure

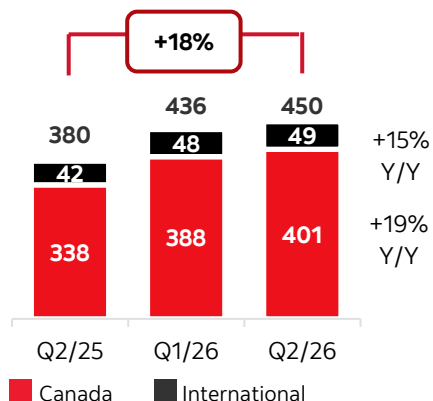
# Global Wealth Management

| \$MM                                       | Q2/26 | Y/Y       | Q/Q      |
|--|-------|-----------|----------|
| <b>Reported</b>                            |       |           |          |
| Net Income <sup>1</sup>                    | 474   | 19%       | (2%)     |
| Revenue                                    | 1,760 | 14%       | (2%)     |
| Expenses                                   | 1,116 | 12%       | (3%)     |
| Pre-Tax, Pre-Provision Profit <sup>2</sup> | 644   | 18%       | (2%)     |
| PCLs                                       | 4     | 100+%     | (10%)    |
| Productivity Ratio <sup>3</sup>            | 63.4% | (130 bps) | (20 bps) |
| Spot AUM (\$Bn) <sup>3</sup>               | 450   | 18%       | 3%       |
| Spot AUA (\$Bn) <sup>3</sup>               | 820   | 15%       | 2%       |

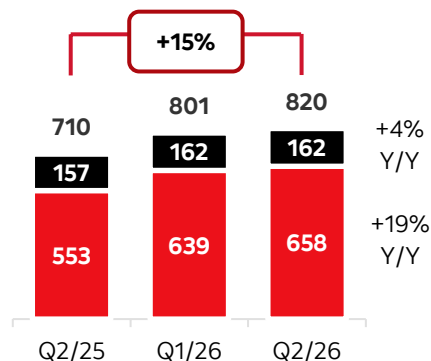
REVENUE MIX AS AT Q2/26



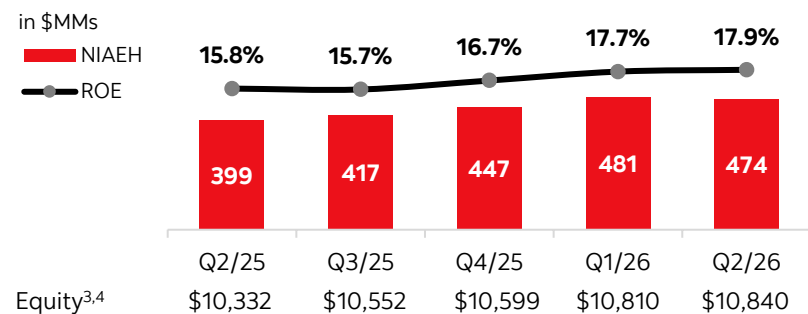
SPOT AUM (\$BN)



SPOT AUA (\$BN)



REPORTED NET INCOME AND ROE<sup>3</sup>



1. Unless otherwise noted, net income refers to net income attributable to equity holders of the Bank (NIAEH)  
 2. Refer to Non-GAAP Measures section from pages 83 to 94  
 3. Refer to Glossary on page 95 for the description of the measure  
 4. The bank attributes capital to its business lines on a basis that approximates 11.5% of Basel III common equity capital requirements which includes credit, market and operational risks and leverage inherent in each business segment

# Global Wealth Management

3RD LARGEST WEALTH MANAGEMENT BUSINESS IN CANADA<sup>1</sup>

CANADA

USA

MEXICO

CHILE

PERU

CARIBBEAN

ASSET MANAGEMENT

A broad range of actively managed investment solutions from our innovative platform

Mutual Funds

ETFs

Pooled Funds

Liquid Alternatives

Hedge Funds

Private Asset Funds

Segregated Portfolios

Institutional Asset Management

WEALTH MANAGEMENT

A powerful advisory and distribution network across Canada and Latin America

Online Brokerage

Retail Bank Branch Network

Scotia Financial Planning

Full-Service Brokerage

Private Investment Counsel

Private Banking

Trust and Philanthropic Services

Global Family Office Group

Scotia Global Asset Management. ScotiaFunds. Dynamic



Tangerine

Forward Banking

Scotia Wealth Management.



Scotia iTRADE.

Scotiabank. Branch / Scotia Financial Planning

1. Based on total Net Income for publicly traded banks in Canada as of January 31, 2026

# Global Wealth Management

## MARKET LEADING CAPABILITIES

### AWARD - WINNING INVESTMENT MANAGEMENT

- Scotia Global Asset Management's investment teams were recognized at the 2025 FundGrade A+ Awards with 20 awards across multi-asset class, multi-investment vehicle, and multi-brand model.<sup>1</sup>
- Scotia Global Asset Management was recognized at the 2025 LSEG Lipper Fund Awards for 11 awards across eight categories.<sup>1</sup>

### TAILORED ADVICE & SOLUTIONS

- Scotia Wealth Management was recognized with eight Euromoney Private Banking Awards 2026<sup>1</sup>:
  - Canada's Best Chief Investment Office
  - Canada's Best for Alternative Investments
  - Latin America's Best for Client Service
  - Mexico's Best for Client Service
  - Peru's Best for Client Service
  - Jamaica's Best International Private Bank
  - Bahamas' Best International Private Bank
  - Cayman Islands' Best International Private Bank
- Scotia Wealth Management was recognized with two awards from PWM/The Banker 2025 Global Private Banking Awards<sup>1</sup>:
  - Best Private Bank in North America for Wealthy Women
  - Best Private Bank in Mexico
- Scotia Wealth Management was recognized with two Global Finance Best Private Bank Awards for 2026<sup>2</sup>:
  - Best Private Bank – Bahamas
  - Best Private Bank – Caribbean & Central America

1. Awarded in fiscal year 2026  
2. Awarded in fiscal year 2025

# **Business Line Overview**

# **Global Banking and Markets**

# Global Banking and Markets

**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, serving clients across Canada, the United States, Latin America, Europe and Asia-Pacific.



## Grow and scale in priority businesses

- Prioritize growth in North America through disciplined capital allocation
- Pursue higher and profitable growth in the U.S.
- Elevate product suite and enhance capabilities in Mexico



## Earn primary client relationships

- Achieve greater share of wallet and capture more fee revenue
- Focus on priority segments driving profitable relationships
- Lead with advisory, win core banking relationships



## Make it easy to do business with us

- Streamline end-to-end processes
- Modernize infrastructure to adopt leading client-first technologies
- Shorten time-to-market for products and capabilities



## Win as one team

- Deliver the entire bank to our clients
- Collaborate with other business lines to enhance our value proposition
- Drive cross-bank revenue growth with capital markets and payment capabilities

### MEDIUM - TERM FINANCIAL OBJECTIVES<sup>1</sup>

Earnings growth, 5-Year CAGR

7%+

Productivity ratio<sup>2</sup>

53%

Return on equity<sup>2</sup>

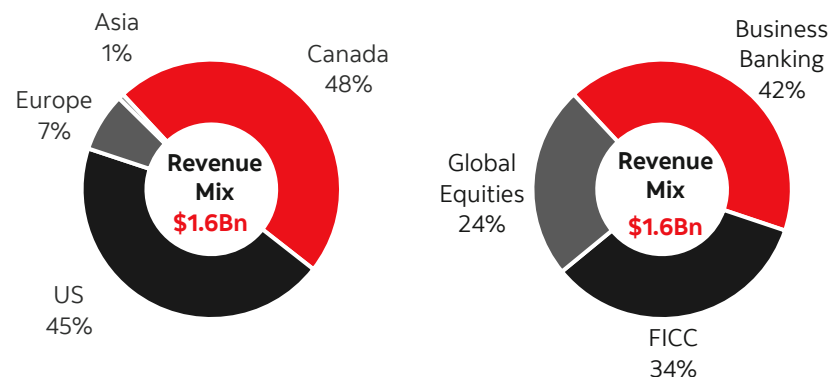
~14%

1. Medium-term refers to 5-year CAGR (F23-F28) for Earnings Growth, calculated using Net Income Attributable to Equity Holders (NIAEH) and F28 for Return on Equity (ROE) and Productivity Ratio  
 2. Refer to Glossary on page 95 for the description of the measure

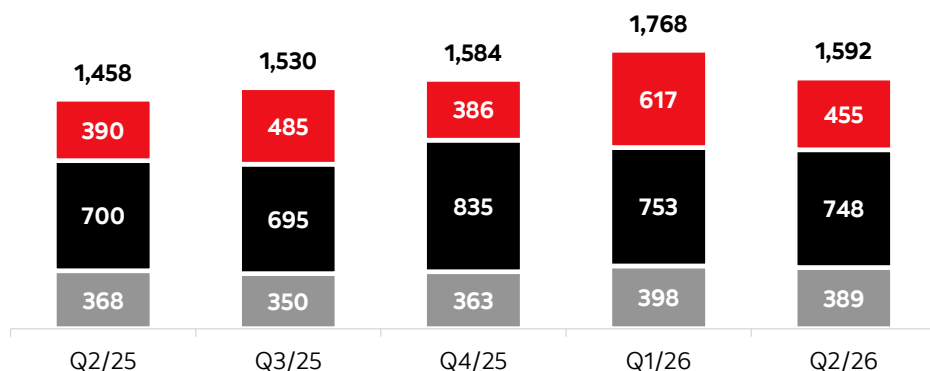
# Global Banking and Markets

| \$MM                                       | Q2/26  | Y/Y    | Q/Q      |
|--|--------|--------|----------|
| <b>Reported</b>                            |        |        |          |
| Net Income <sup>1</sup>                    | 457    | 11%    | (16%)    |
| Revenue                                    | 1,592  | 9%     | (10%)    |
| Expenses                                   | 965    | 10%    | (5%)     |
| Pre-Tax, Pre-Provision Profit <sup>2</sup> | 627    | 8%     | (17%)    |
| PCLs                                       | 38     | (5%)   | (36%)    |
| Net Interest Margin <sup>2</sup>           | 2.03%  | 27 bps | (11 bps) |
| Productivity Ratio <sup>3</sup>            | 60.6%  | 40 bps | 330 bps  |
| PCL Ratio <sup>3</sup>                     | 14 bps | 0 bp   | (8 bps)  |

BUSINESS MIX AS AT Q2/26<sup>5</sup>

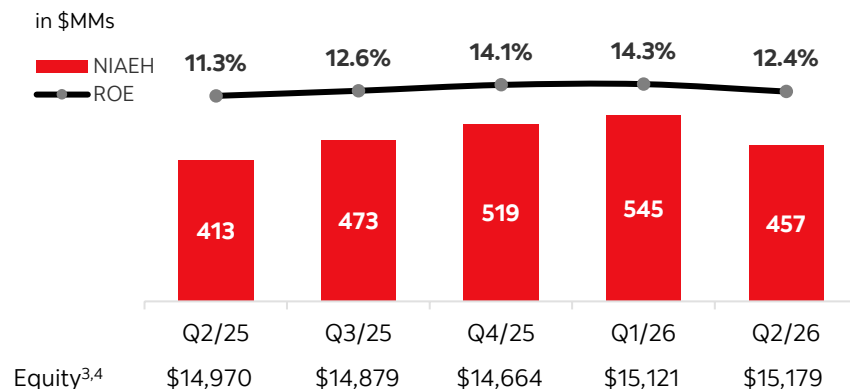


REVENUE BREAKDOWN (\$MM)



■ Net interest income ■ Net fee and commission revenues ■ Other operating income

REPORTED NET INCOME AND ROE<sup>3</sup>



1. Unless otherwise noted, net income refers to net income attributable to equity holders of the Bank (NIAEH)

2. Refer to Non-GAAP Measures section from pages 83 to 94

3. Refer to Glossary on page 95 for the description of the measure

4. The bank attributes capital to its business lines on a basis that approximates 11.5% of Basel III common equity capital requirements which includes credit, market and operational risks and leverage inherent in each business segment

5. May not add due to rounding

# GBM in the U.S.

DELIVERING THE FULL BANK TO MEET OUR AMERICAS CLIENTS' NEEDS

## U.S. GBM KEY METRICS

|                                 | Q2/25 | Q1/26 | Q2/26 |
|---------------------------------|-------|-------|-------|
| Revenue (\$MM)                  | 635   | 800   | 709   |
| NIAEH <sup>1</sup> (\$MM)       | 164   | 250   | 187   |
| Productivity Ratio <sup>3</sup> | 62.8% | 59.2% | 62.0% |
| Average Loans (\$Bn)            | 42    | 42    | 44    |
| Average Deposits (\$Bn)         | 110   | 116   | 111   |

## COMMENTARY

- Corporate & Investment Banking, Capital Markets, Deposits, and Trade Finance
- Ranked 10<sup>th</sup> largest Foreign Bank Organization<sup>2</sup> (FBO) in the US
- Client list focused on S&P 500, investment grade corporates
- Clients across multiple sectors with focus areas for growth include Consumer / Industrial / Retail (CIR), Technology, and Healthcare



**US\$1,500,000,000**

Senior Notes

**Active Bookrunner**

March 2026

**JanusLiving**

**US\$966,000,000**

Initial Public Offering of 48,300,000  
Common Shares

**Senior Co-Manager**

March 2026

**ESSENTIAL PROPERTIES**

**US\$402,500,000**

12,499,999 Common Shares

**Joint Bookrunner**

February 2026

1. Net income attributable to equity holders of the bank  
 2. Source: Board of Governors of the Federal Reserve System (U.S.). - Structure and Share Data for U.S. Banking Offices of Foreign Entities – September 2025  
 3. Refer to Glossary on page 95 for the description of the measure

# Risk Overview

# Risk Snapshot (Q2/26)

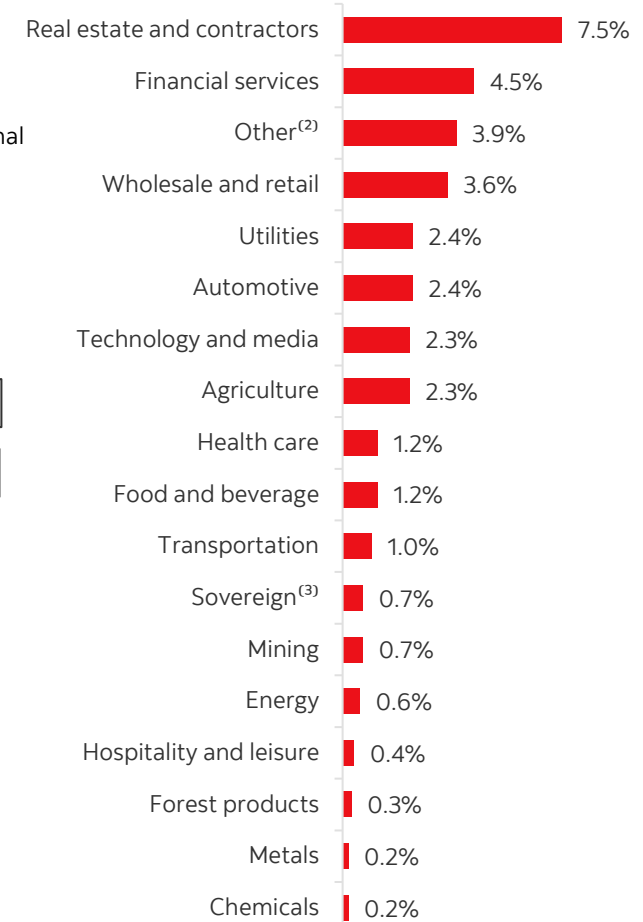
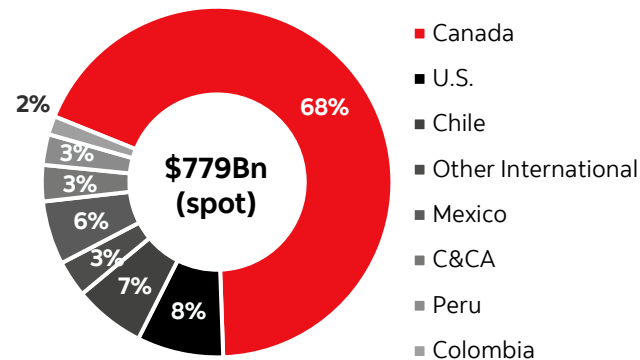
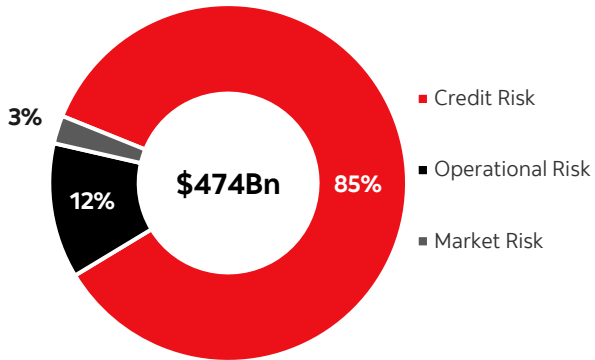
## RWA BREAKDOWN<sup>1</sup>

## CREDIT EXPOSURE BY COUNTRY

## BUSINESS & GOVERNMENT LOANS

As at October 31, 2025

- Total loans \$272Bn
- As a percentage of total loans and acceptances:

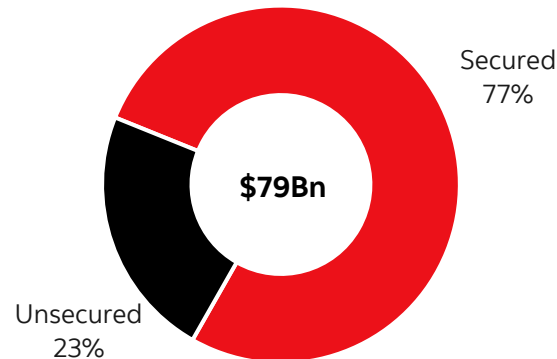
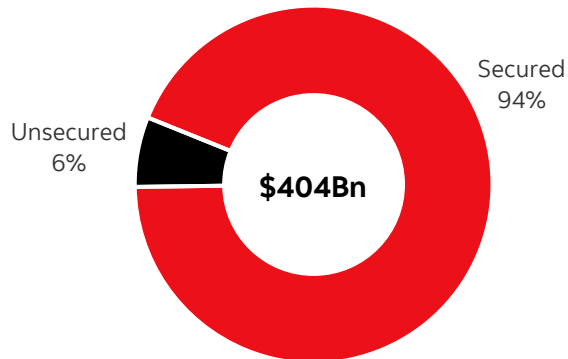


## SPOT RETAIL LOANS

### CANADA

### INTERNATIONAL

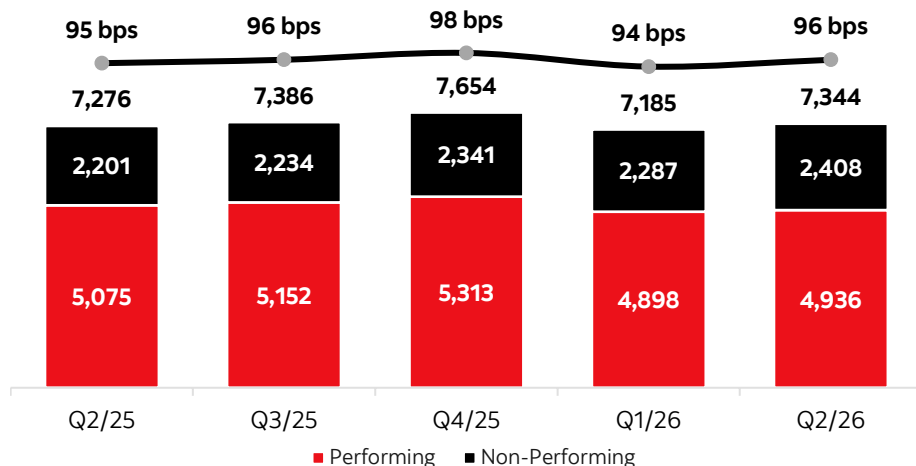
- Retail loans make up ~64% of the total loan portfolio



1. May not add due to rounding  
 2. Other includes \$11.1 billion in wealth management, \$3.5 billion in services and \$3.0 billion in financing products  
 3. Includes central banks, regional and local governments, supra-national agencies

# Allowance for Credit Losses

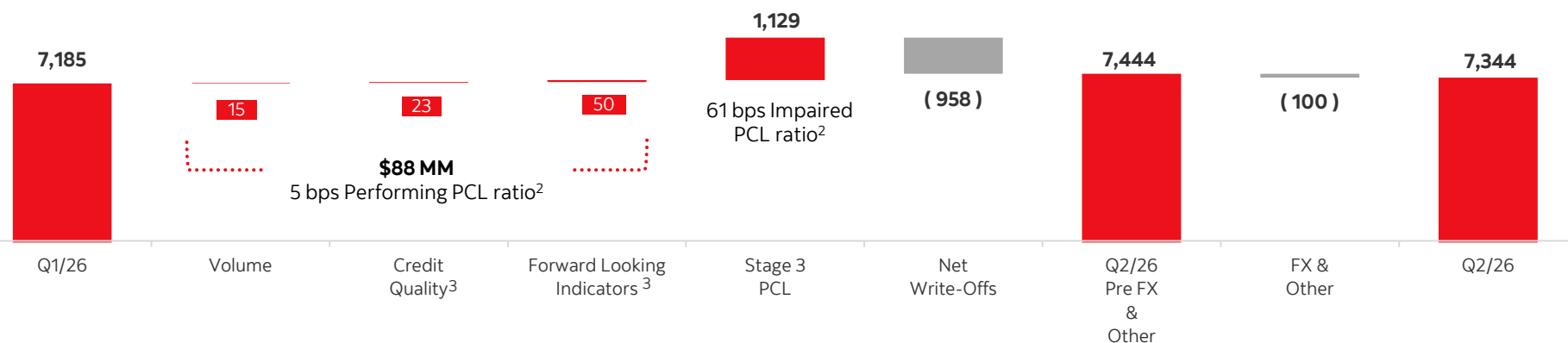
TOTAL ACLS<sup>1</sup> (\$MM) AND ACL RATIO<sup>2</sup>



HIGHLIGHTS

- **Total ACL ratio of 96 bps, up 2 bps Q/Q**
  - Performing allowances were \$4.9 Bn, up \$38 MM Q/Q (+\$77 MM ex. F/X) primarily due to unfavourable macroeconomic outlook in Canadian Banking portfolio, as well as credit migration in International commercial
  - Impaired allowances were \$2.4 Bn, up \$121 MM Q/Q (+\$148 MM excl. F/X) due mainly to one account in International corporate

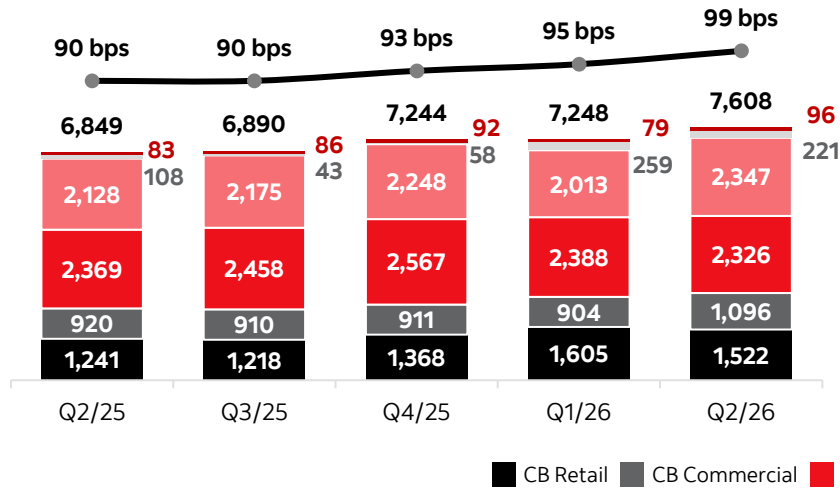
Q / Q ACL MOVEMENT (\$MM)



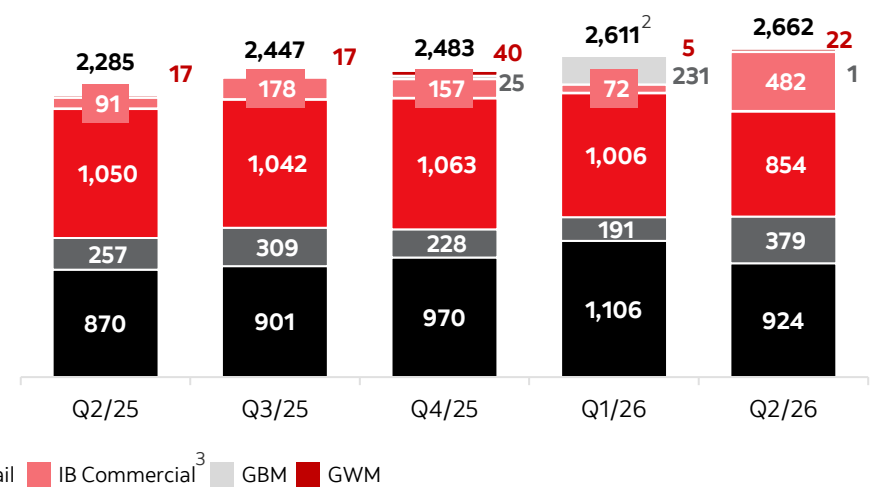
1. Includes ACLs on off-balance sheet exposures and ACLs on acceptances and other financial assets  
 2. Refer to Glossary on page 95 for the description of the measure  
 3. Includes modelling enhancements

# Gross Impaired Loans and Net Write-offs

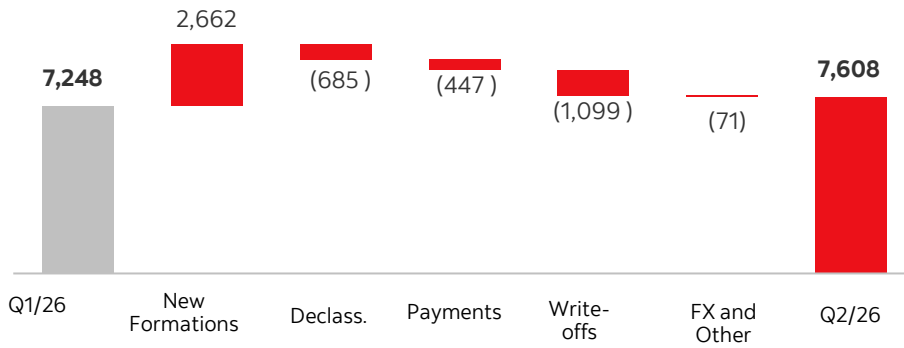
GILS (\$MM) AND GIL RATIO<sup>1</sup>



GIL FORMATIONS (\$MM)



GIL CONTINUITY (\$MM)



HIGHLIGHTS

- **GIL ratio of 99 bps; up 4 bps Q/Q**
  - **Canadian Banking:** up \$109 MM Q/Q; higher formations in commercial
  - **International Banking:** up \$272 MM Q/Q; higher formations in corporate, mainly driven by one account
  - **Global Banking and Markets:** down \$38 MM Q/Q

1. Refer to Glossary on page 95 for the description of the measure  
 2. Excluding GIL formations related to divestitures, GILs were \$2,553  
 3. Includes small business and corporate

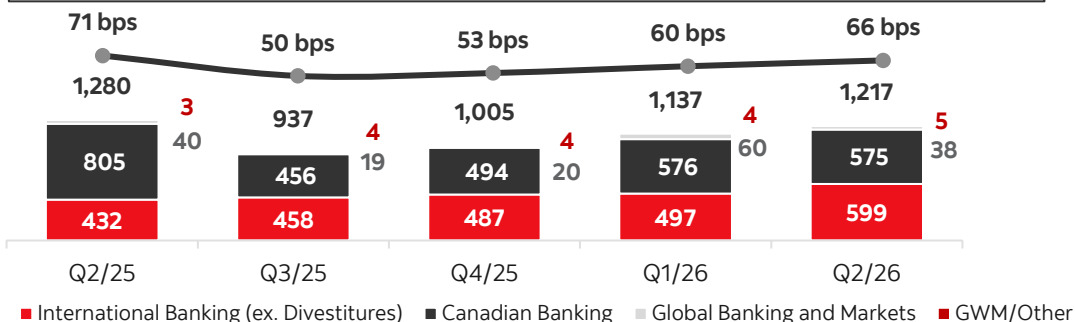
# Provision for Credit Losses

| \$MM                              | Q2/25        | Q3/25        | Q4/25        | Q1/26        | Q2/26        |
|-----------------------------------|--------------|--------------|--------------|--------------|--------------|
| <b>All-Bank</b>                   |              |              |              |              |              |
| Impaired                          | 1,052        | 975          | 1,042        | 1,103        | 1,129        |
| Performing                        | 346          | 66           | 71           | 73           | 88           |
| <b>Total</b>                      | <b>1,398</b> | <b>1,041</b> | <b>1,113</b> | <b>1,176</b> | <b>1,217</b> |
| <b>Canadian Banking</b>           |              |              |              |              |              |
| Impaired                          | 488          | 447          | 472          | 553          | 516          |
| Performing                        | 317          | 9            | 22           | 23           | 59           |
| <b>Total</b>                      | <b>805</b>   | <b>456</b>   | <b>494</b>   | <b>576</b>   | <b>575</b>   |
| <b>International Banking</b>      |              |              |              |              |              |
| Impaired                          | 523          | 525          | 557          | 483          | 578          |
| Performing                        | 27           | 37           | 38           | 53           | 21           |
| <b>Total</b>                      | <b>550</b>   | <b>562</b>   | <b>595</b>   | <b>536</b>   | <b>599</b>   |
| <b>Global Wealth Management</b>   |              |              |              |              |              |
| Impaired                          | -            | -            | 3            | 3            | 2            |
| Performing                        | 2            | 4            | 1            | 1            | 2            |
| <b>Total</b>                      | <b>2</b>     | <b>4</b>     | <b>4</b>     | <b>4</b>     | <b>4</b>     |
| <b>Global Banking and Markets</b> |              |              |              |              |              |
| Impaired                          | 41           | 3            | 10           | 64           | 33           |
| Performing                        | (1)          | 16           | 10           | (4)          | 5            |
| <b>Total</b>                      | <b>40</b>    | <b>19</b>    | <b>20</b>    | <b>60</b>    | <b>38</b>    |
| <b>Other</b>                      | 1            | -            | -            | -            | 1            |

## Q / Q HIGHLIGHTS

- **Total PCL ratio<sup>1</sup> of 66 bps, up 5 bps Q/Q**
  - All bank up 6 bps Q/Q ex. divestitures
  - Performing of 5 bps, up 2 bps Q/Q
  - Impaired of 61 bps, up 3 bps Q/Q
- **Canadian Banking (50 bps, up 1 bp Q/Q):**
  - Performing of 5 bps; unfavourable macroeconomic outlook
  - Impaired of 45 bps, down 2 bps Q/Q from lower retail and commercial provisions
- **International Banking (166 bps, up 29 bps Q/Q)**
  - IB up 35 bps Q/Q ex. divestitures
  - Performing of 5 bps
  - Impaired of 161 bps; higher formations in corporate, mainly driven by one account
- **Global Banking and Markets (14 bps, down 8 bps Q/Q):**
  - Performing of 2 bps; unfavourable macroeconomic outlook
  - Impaired of 12 bps driven by additional provision on one account

## TOTAL PCLS (\$MM) AND PCL RATIO<sup>1</sup> EX. DIVESTITURES



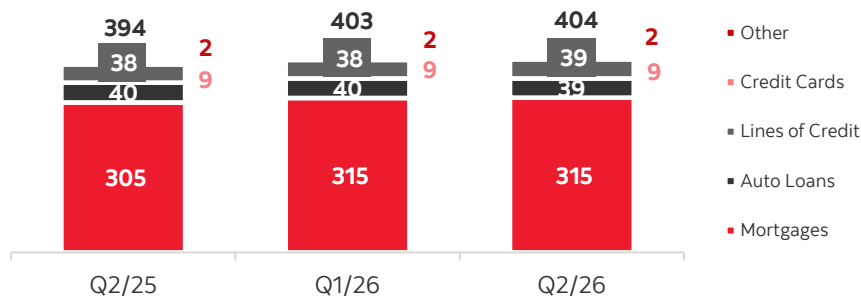
1. Refer to Glossary on page 95 for the description of the measure

# Canadian Retail Portfolio

## COMMENTARY

- Total Canadian retail loans of \$404 Bn
  - ~53% of total gross loans and acceptances
  - ~94% of the portfolio is secured
- Portfolio 90+ day delinquency was 37 bps, down 2 bps Q/Q
  - Credit Cards and Lines of Credit benefitted from continued focus on collection activities
  - Mortgage delinquency continues to be impacted by COVID-era mortgages with some stress concentrated in Ontario and the GTA

## BALANCES<sup>4</sup> (SPOT \$ BN)

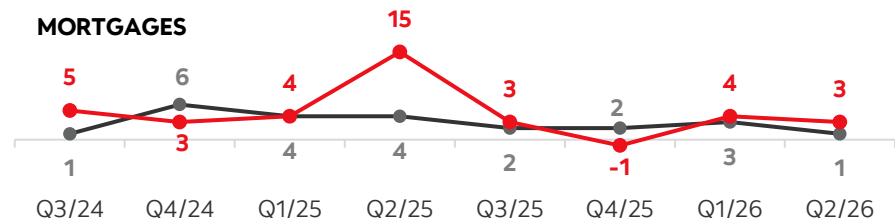


## RETAIL 90+ DAYS PAST DUE LOANS<sup>1</sup>

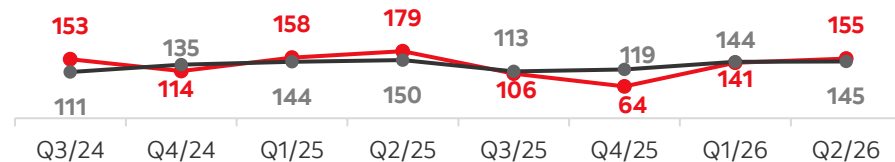
|                              | Q2/25        | Q3/25        | Q4/25        | Q1/26        | Q2/26        |
|------------------------------|--------------|--------------|--------------|--------------|--------------|
| Mortgages                    | 0.24%        | 0.24%        | 0.28%        | 0.31%        | 0.32%        |
| Personal Loans               | 0.51%        | 0.49%        | 0.51%        | 0.59%        | 0.55%        |
| Credit Cards                 | 1.13%        | 0.96%        | 1.16%        | 1.36%        | 1.05%        |
| Lines of Credit <sup>2</sup> | 0.36%        | 0.34%        | 0.39%        | 0.50%        | 0.42%        |
| <b>Total</b>                 | <b>0.30%</b> | <b>0.30%</b> | <b>0.34%</b> | <b>0.39%</b> | <b>0.37%</b> |

## PCLS BY PRODUCT

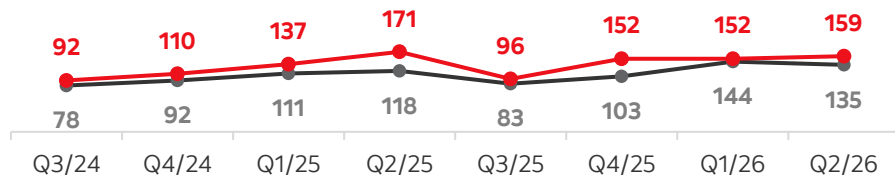
### MORTGAGES



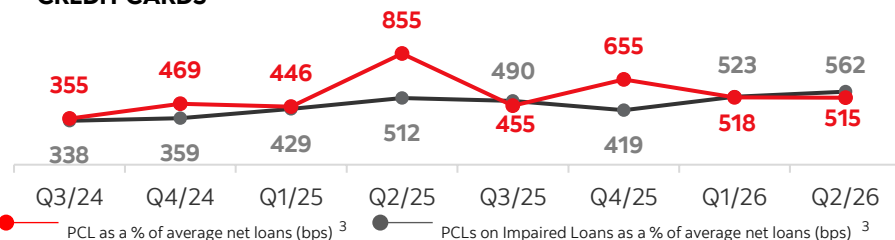
### AUTO LOANS



### LINE OF CREDIT<sup>2</sup>



### CREDIT CARDS



● PCLS as a % of average net loans (bps)<sup>3</sup> ● PCLS on Impaired Loans as a % of average net loans (bps)<sup>3</sup>

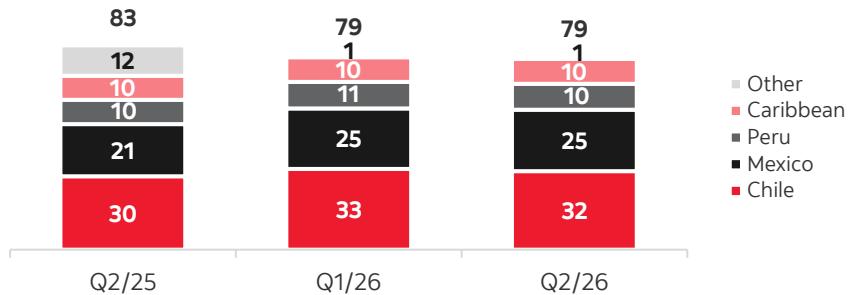
1. Defined as: loan balance that is 90+ days past due, divided by the total loan balance, on a spot basis; does not reflect impact of payment deferral programs; includes Wealth Management  
 2. Includes secured and unsecured lines of credit  
 3. Refer to Glossary on page 95 for the description of the measure  
 4. May not add due to rounding

# International Banking Retail Portfolio

## COMMENTARY

- Total International retail loans of \$79 Bn
  - ~10% of total gross loans and acceptances
  - ~77% of the portfolio is secured
- Portfolio 90+ day delinquency was 3.25%, down 6 bps Q/Q
  - Mexico mortgages and auto portfolio performance continues to be impacted by older vintages
  - While Chile continues to see softness in its consumer finance portfolio, credit card delinquency improved Q/Q and mortgages remained flat

## BALANCES (SPOT \$ BN)<sup>1,4</sup>

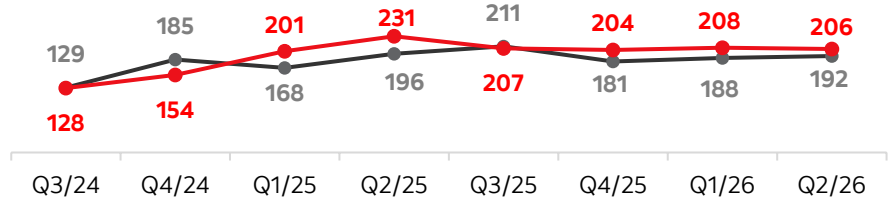


## RETAIL 90+ DAYS PAST DUE LOANS<sup>2,4</sup>

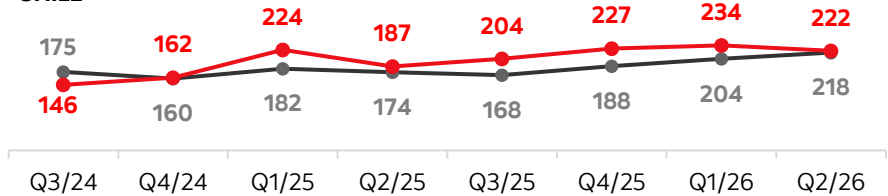
|                | Q2/25        | Q3/25        | Q4/25        | Q1/26        | Q2/26        |
|----------------|--------------|--------------|--------------|--------------|--------------|
| Mortgages      | 3.01%        | 3.09%        | 3.10%        | 3.17%        | 3.18%        |
| Personal Loans | 3.33%        | 3.26%        | 3.08%        | 3.63%        | 3.41%        |
| Credit Cards   | 3.07%        | 3.07%        | 3.12%        | 3.69%        | 3.43%        |
| <b>Total</b>   | <b>3.08%</b> | <b>3.12%</b> | <b>3.10%</b> | <b>3.31%</b> | <b>3.25%</b> |

## PCLS BY COUNTRY

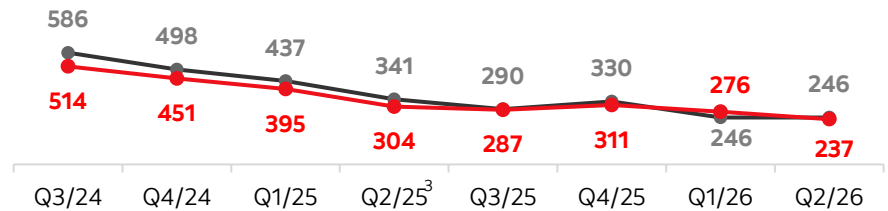
### MEXICO



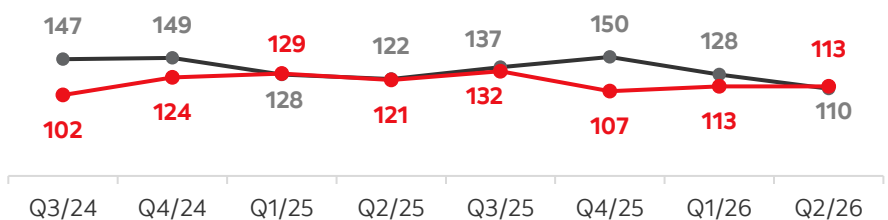
### CHILE



### PERU



### CARIBBEAN



● PCL as a % of average net loans (bps)<sup>5</sup> ● PCLs on Impaired Loans as a % of average net loans (bps)<sup>5</sup>

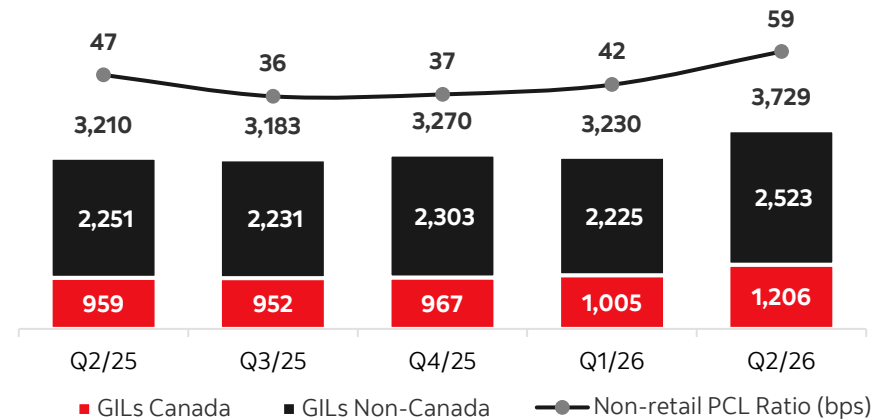
1. Other includes other smaller portfolios  
 2. Defined as: loan balance that is 90+ days past due, divided by the total loan balance, on a spot basis; does not reflect impact of payment deferral programs; includes Wealth Management  
 3. Peru Crediscotia Financiera S.A. was divested in February 2025  
 4. On December 1, 2025, the Bank completed the previously announced sale of its banking operations in Colombia, Costa Rica and Panama to Davivienda Group S.A.  
 5. Refer to Glossary on page 95 for the description of the measure

# Business & Government Portfolio

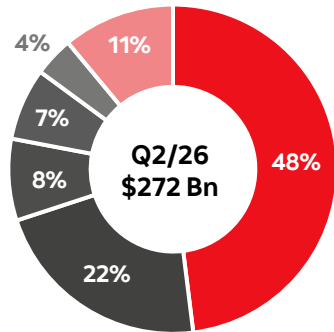
## COMMENTARY

- Total Business and Government loans of \$272 Bn
  - ~36% of total gross loans and acceptances
  - Well-diversified by industry and geography
    - 48% Canadian and 52% Non-Canada
- 52% of the portfolio is investment grade

## GROSS IMPAIRED LOANS AND PCL RATIO<sup>1</sup>

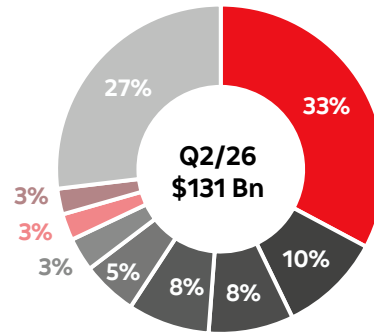


## LOANS - BY GEOGRAPHY



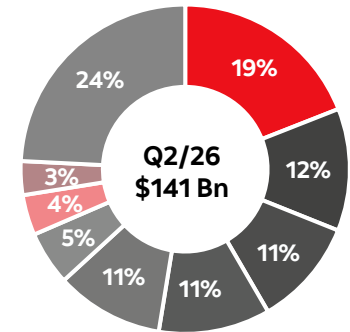
- Canada
- U.S.
- Mexico
- Chile
- Peru
- Other

## CANADA - BY INDUSTRY



- Real estate & contractors
- Wholesale and retail
- NBFI
- Transportation
- Other
- Agriculture
- Automotive
- Health care
- Food and beverage

## NON-CANADA - BY INDUSTRY



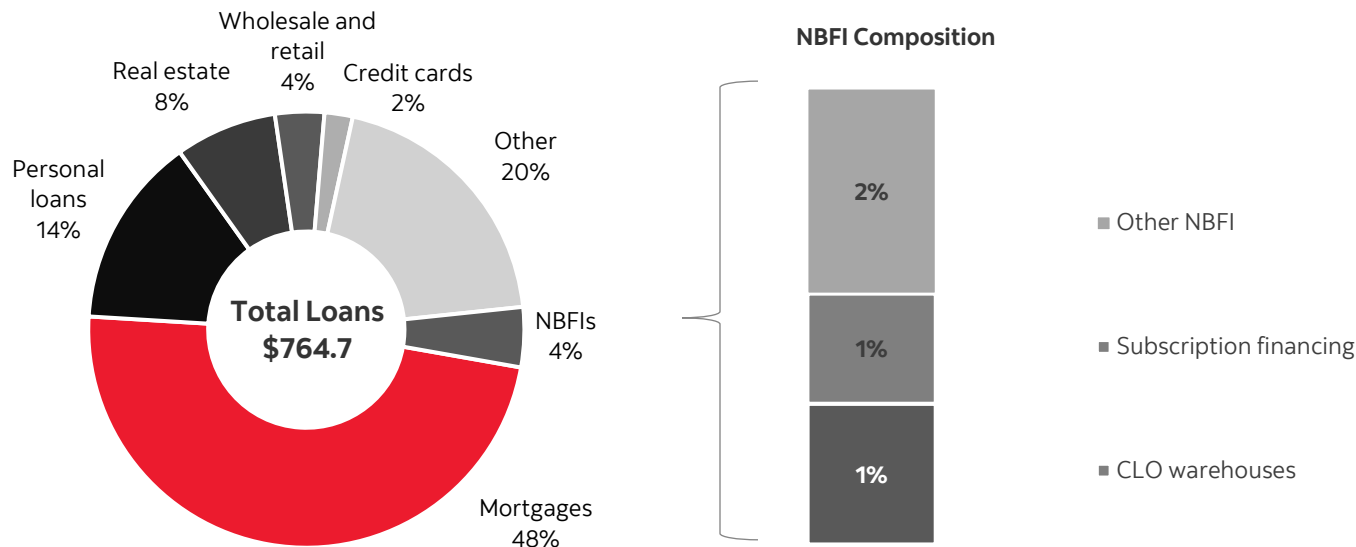
- NBFI
- Wholesale and retail
- Real estate & contractors
- Technology and media
- Other
- Utilities
- Automotive
- Health care
- Food and beverage

1. Provision for Credit Losses (PCL) as a % of Average Net Loans and Acceptances: The ratio of PCL on business and government loans, acceptances and off-balance sheet exposures expressed as a percentage of average net loans and acceptances.

# Non-Bank Financial Institution (NBFI)

## DISCIPLINED FRAMEWORK ENSURES ROBUST MANAGEMENT OF NBF I EXPOSURES

Overall, a well diversified portfolio, with detailed due diligence, strong controls and continuous monitoring in place



## COMMENTARY

- **NBFI exposure as percentage of total loan book is 4%, ~\$34.0B; with a weighted average facility rating of A equivalent**
- CLO warehouse exposure is ~1% of the total loan book, with a weighted average facility rating of A to AA equivalent
  - Structured with significant equity subordination and overcollateralization via conservative advance rates, as well as eligibility criteria and concentration limits which promote diversification and mitigate negative rating migration.
- Subscription financing is ~1% of the total loan book, with an average rating of A to AA equivalent
  - Primarily secured by diversified, high-quality investor commitments, with incentives to fund commitments and conservative advance rates
- Other NBFI (~2% of the total loan book) includes regulated investment funds and diversified asset managers, highly-rated and regulated insurance companies and pension funds, mortgage warehouses, financing/leasing companies, and holding companies.

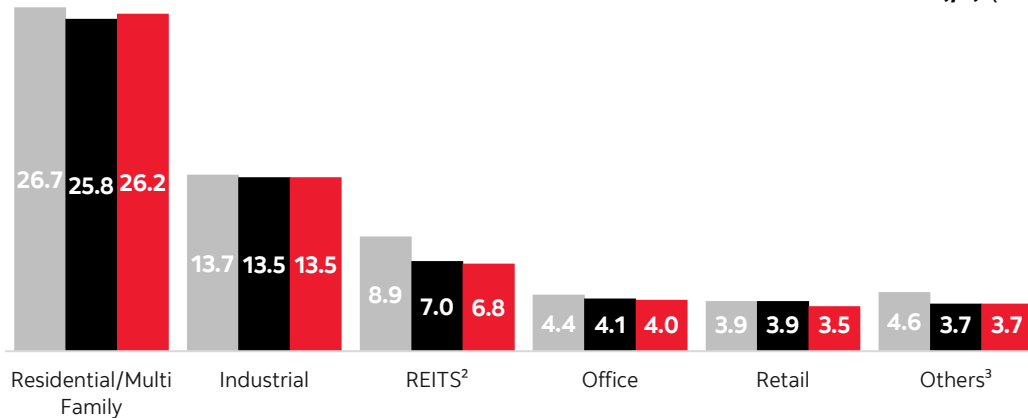
# Commercial Real Estate

Portfolio comprised of Commercial Real Estate, and Contractor loans which include Engineering & Project Management and Trade Contractors

## SPOT LOANS OUTSTANDING<sup>1</sup>

■ Q2/25 ■ Q1/26 ■ Q2/26

**Total Portfolio:** \$57.7Bn  
**Y/Y:** (7%)  
**Q/Q:** (1%)

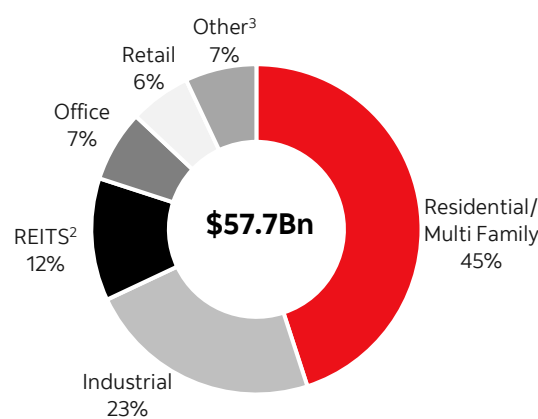
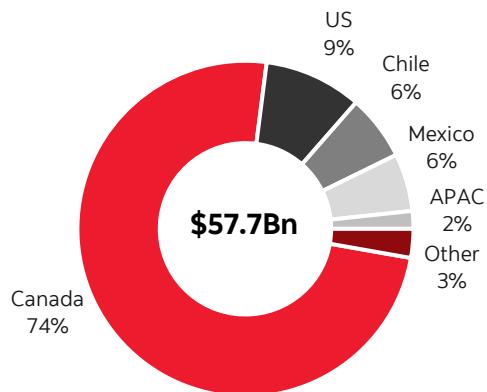


## HIGHLIGHTS

- ~7.5% of the Bank's total loans
- Geographically diversified across Canada, US and other international locations
- Continued heavier weighting towards Residential, Industrial and investment grade real estate investment trusts/pension funds
- Exposure declined 1% Q/Q and 7% Y/Y, reflecting industry headwinds including economic uncertainty, elevated interest rates, affordability constraints, and shifting immigration patterns weighing on residential activity
- Exposure to Canadian condominium developers accounts for ~5% of the Commercial Real Estate portfolio, mainly comprising investment grade facilities largely to well-capitalized, experienced developers with established track records
- Office market fundamentals are beginning to show early improvement. Exposure to Office sector accounts for 7% of the Commercial Real Estate portfolio. Majority of this exposure consists of investment grade facilities primarily to large, diversified firms secured by Class A properties

## BY GEOGRAPHY

## BY SEGMENT



1. May not add due to rounding  
 2. REITs include REITs-Industrial (5%), REITs-Retail (3%), REITs-Diversified (2%), REITs-Office (1%) and REITs-Residential (1%)  
 3. Primarily includes Engineering & Project Management and Trade Contractors

# Sustainability Highlights

## CUMULATIVE PERFORMANCE TO GOALS

as at October 31, 2025

**ENVIRONMENTAL ACTION** Total of \$212 billion provided in [climate-related finance](#) to a goal of \$350 billion by 2030<sup>1</sup>.

**ECONOMIC INCLUSION** Total of \$212 million in community investment through [ScotiaRISE™](#) to a goal of \$500 million by 2030<sup>2</sup>.

## Q2 2026 HIGHLIGHTS

- Published our [2025 Sustainability Report](#), providing an overview of how Scotiabank is supporting long-term value for clients, employees, and communities through our sustainability efforts, including progress on climate-related performance.
- Developed and reported the Bank's [Energy Supply Ratio \(ESR\) and corresponding methodology](#). The 2025 ESR of 0.65<sup>3</sup> indicates that Scotiabank financed \$0.65 of low-carbon energy for every \$1 financed in conventional energy supply.
- Announced the availability of an AI-enabled and climate-based [Home Energy and Advice Tool](#), aimed at providing clients personalized guidance on home energy efficiency and resiliency<sup>4</sup>.
- Launched [Scotia Intelligence](#), a unified enterprise approach designed to accelerate the Bank's AI evolution, with AI use cases reviewed for fairness, transparency, and accountability, and reinforced by mandatory training and annual employee attestations for relevant teams.
- Secured the top S&P Global ESG Score among North American banks and selected to both the [Dow Jones Best-in-Class Index North America Index](#) and as a [S&P Global 2026 Sustainability Yearbook member](#)<sup>5</sup>.

## SUSTAINABILITY RATINGS



[67/100<sup>6</sup>](#)  
[Best-in-Class North America Index<sup>7</sup>](#)



[C, Prime<sup>8</sup>](#)



[17.0, Low Risk<sup>9</sup>](#)

[MSCI](#) ESG Rating of AAA<sup>10</sup>



[2025 Sustainability Report](#)



[2025 Annual Report](#)



[2025 Management Proxy Circular](#)



[2025 Modern Slavery Report](#)



[Global Human Rights Statement](#)



[2025 ScotiaGAM Stewardship Report](#)

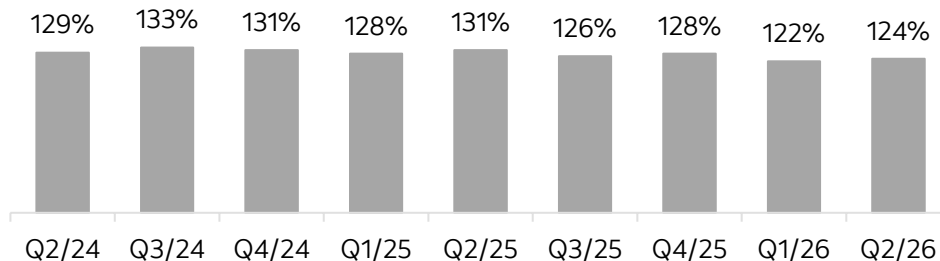
Additional sustainability and climate-related disclosures can be found on our [Responsibility & Impact](#) site. See [here](#) for awards.

<sup>1</sup> Cumulative amount of climate-related finance provided since 2019 towards a goal to provide \$350 billion by 2030. The goal represents a small portion of the Bank's overall lending and advisory services. The Bank's Climate-related Finance Framework includes broader environmental categories such as biodiversity, sustainable agriculture and circular economy, which are connected to ecosystem health and climate. See Scotiabank's [Climate-related Finance Framework](#) for more details, including information on eligible Business Activities and Transactions. <sup>2</sup> ScotiaRISE attributed investment since 2021, reported as cumulative total since 2021, as at October 31, 2025. <sup>3</sup> For the year ended October 31, 2025. <sup>4</sup> The Home Energy and Advice Tool is provided by Climative, a third-party not affiliated with Scotiabank. <sup>5</sup> As of February 12, 2026. <sup>6</sup> S&P ESG Score as at March 17, 2026. <sup>7</sup> The index rebalances annually in April. <sup>8</sup> As at last rating report update April 20, 2026. <sup>9</sup> As at last rating update September 9, 2025. <sup>10</sup> Scotiabank MSCI ESG rating received as of March 23, 2026, learn more [here](#).

# Treasury and Funding

# Key Liquidity Metrics

## LIQUIDITY COVERAGE RATIO (LCR)<sup>1</sup>

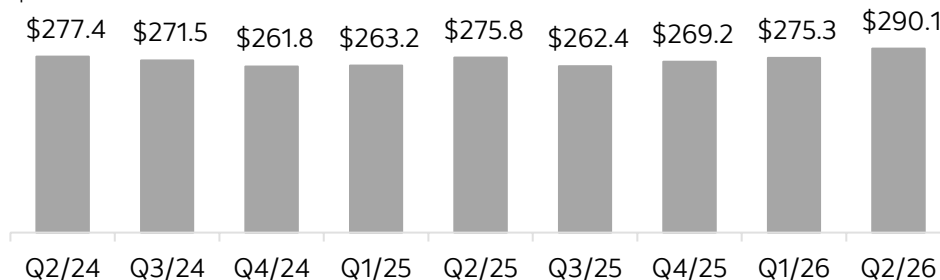


## HIGHLIGHTS

- Strong liquidity well in excess of regulatory requirements
- LCR<sup>1</sup> of 124%; stable, up 200bps Q/Q
- Selected LCRs: Chile – 137%, Mexico – 133%, Peru – 141%

## HIGH QUALITY LIQUID ASSETS (HQLA)<sup>2</sup>

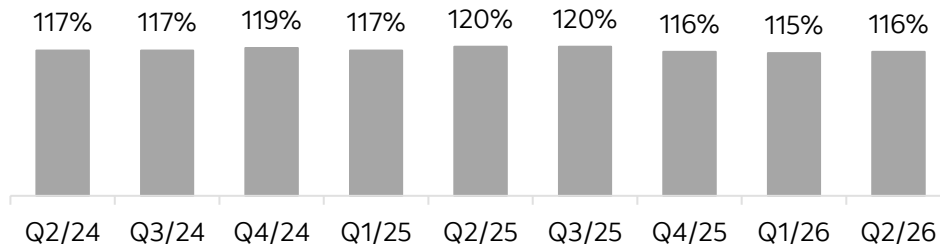
in \$Bn



## HIGHLIGHTS

- HQLA is substantially comprised of Level 1 assets (as defined in the LAR Guideline), such as cash, deposits with central banks available to the Bank in times of stress, and highly rated securities issued or guaranteed by governments, central banks and supranational entities
- +\$14.3Bn Y/Y and +\$14.8Bn Q/Q

## NET STABLE FUNDING RATIO (NSFR)<sup>1</sup>



## HIGHLIGHTS

- NSFR is well in excess of 100% regulatory requirement
- Strong NSFR metrics

1. The LCR and NSFR are calculated in accordance with the Office of the Superintendent of Financial Institutions' (OSFI) Liquidity Adequacy Requirements (LAR) guideline.

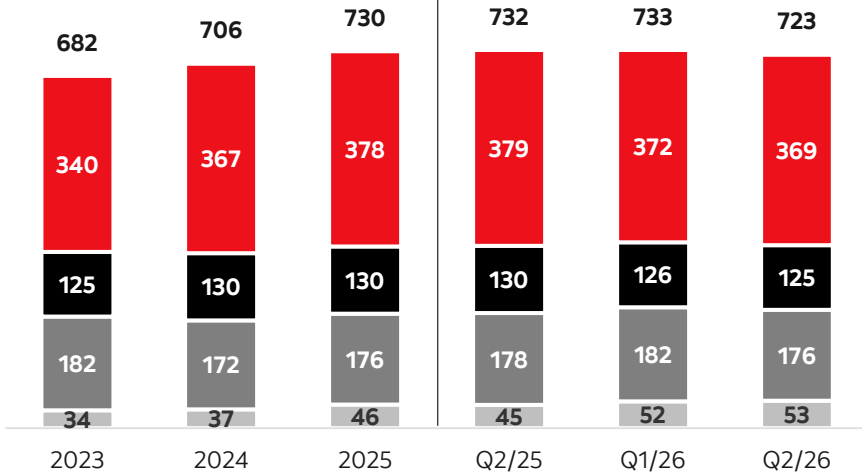
2. HQLA is substantially comprised of Level 1 assets (as defined in the LAR Guideline), such as cash, deposits with central banks available to the Bank in times of stress, and highly rated securities issued or guaranteed by governments, central banks and supranational entities

# Deposits

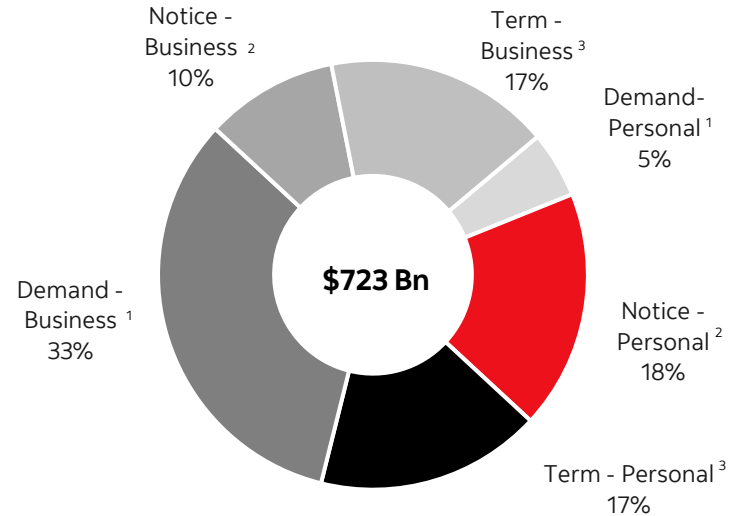
AVERAGE DEPOSITS BY SEGMENT<sup>6</sup>

in \$Bn

■ CB ■ IB ■ GBM ■ GWM



Q2/26 AVERAGE DEPOSIT MIX



AVERAGE DEPOSITS BY BUSINESS LINE

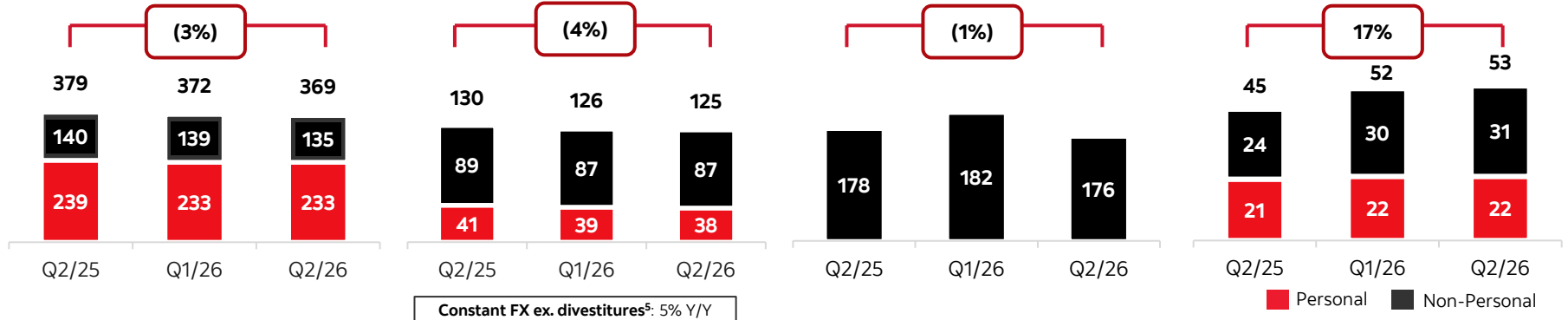
in \$Bn

CANADIAN BANKING

INTERNATIONAL BANKING<sup>4,6</sup>

GLOBAL BANKING AND MARKETS<sup>4</sup>

GLOBAL WEALTH MANAGEMENT



1. Deposits payable on demand include all deposits for which the Bank may not have the right to notice of withdrawal, generally chequing accounts
2. Deposits payable after notice include all deposits for which the Bank may require notice of withdrawal, generally savings accounts
3. All deposits that mature on a specified date, generally term deposits, guaranteed investments certificates and similar instruments
4. Includes deposits from banks
5. Refer to Non-GAAP Measures section from pages 83 to 94
6. May not add due to rounding

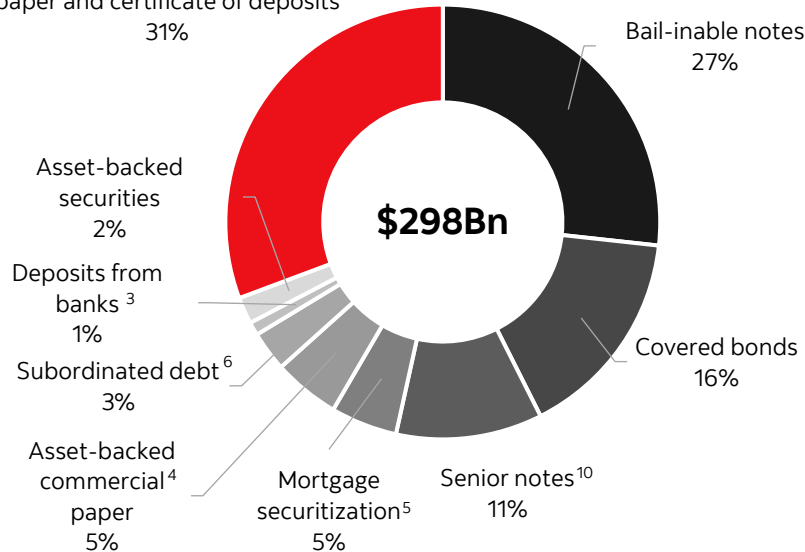
# Funding Strategy

## DIVERSIFIED FUNDING SOURCES

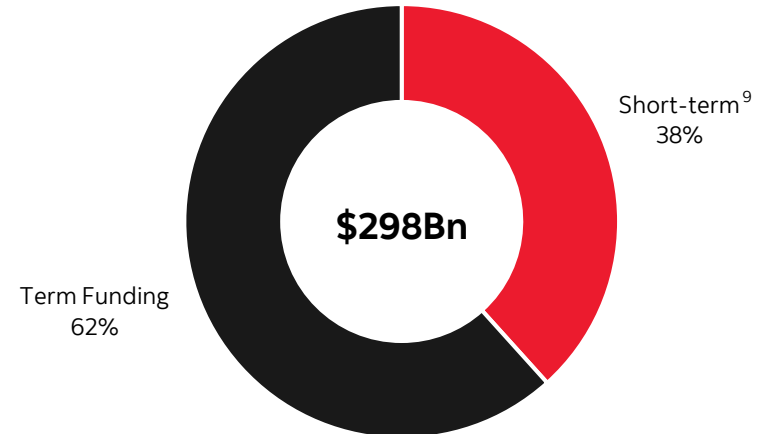
- Increase contribution from core customer deposits
- Manage to prudent level of wholesale funding utilization and TLAC<sup>1</sup>
- Maintain balance between efficiency and stability of funding while supporting the Bank's strategy
- Diversify funding by type, currency, program, tenor and source/market
- Utilize a centralized (head office managed) funding and associated risk management approach

## WHOLESALE FUNDING MIX <sup>2, 7, 8</sup>

Bearer deposit notes, commercial paper and certificate of deposits



## WHOLESALE FUNDING MIX



1. This measure has been disclosed in this document in accordance with OSFI Guideline - Public Disclosure Requirements for Domestic Systemically Important Banks on Total Loss Absorbing Capacity (TLAC) Requirements (September 2018)
2. Wholesale funding sources exclude obligations related to securities sold under repurchase agreements and bankers' acceptances
3. Only includes commercial bank deposits
4. Wholesale funding sources also exclude asset-backed commercial paper (ABCP) issued by certain ABCP conduits that are not consolidated for financial reporting purposes
5. Represents residential mortgages funded through Canadian Federal Government agency sponsored programs. Funding accessed through such programs does not impact the funding capacity of the Bank in its own name
6. Although subordinated debentures are a component of regulatory capital, they are included in this table in accordance with EDTF recommended disclosures
7. As per T34 in MD&A, Q2 2026 Quarterly Report to Shareholders
8. May not add due to rounding
9. Includes deposit by banks, bearer notes, commercial paper, certificates of deposits, asset-backed commercial paper and senior notes with an original term of 400 days or less
10. Not subject to bail-in. Includes legacy senior debt, debt issued by international subsidiaries, and structured notes issued to institutional investors

# Wholesale Funding

## FUNDING PROGRAMS<sup>1</sup>



### Global Registered Covered Bond Program

(uninsured Canadian mortgages)  
Limit – CAD 100 billion



### US Debt & Equity Shelf

(senior / subordinated debt, preferred and common shares)  
Limit – USD 50 billion



### EMTN Shelf

Limit – USD 40 billion



### EU/UK Structured Products Program

Limit – USD 10 billion



### CAD Debt & Equity Shelf

(senior / subordinated debt, preferred and common shares)  
Limit – CAD 15 billion



### Securitized Term Auto Receivables Trust Program

(indirect auto loans)  
Limit – CAD 15 billion



### Australian MTN program

Limit – AUD 8 billion



### Singapore MTN program

Limit – USD 20 billion



### Principal at Risk (PAR) Note shelf

Limit – CAD 40 billion



### Trillium ABS program (credit cards)

Limit – CAD 8 billion

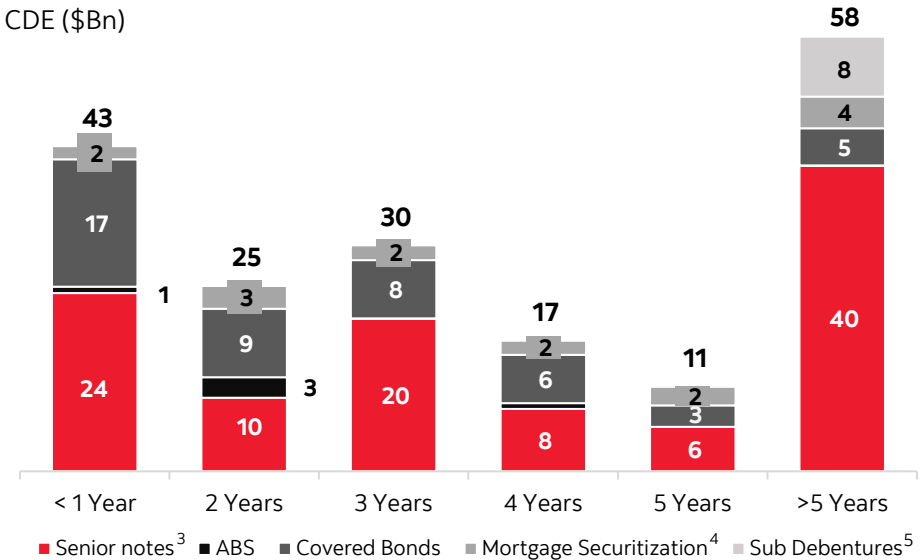


### USD Bank CP Program

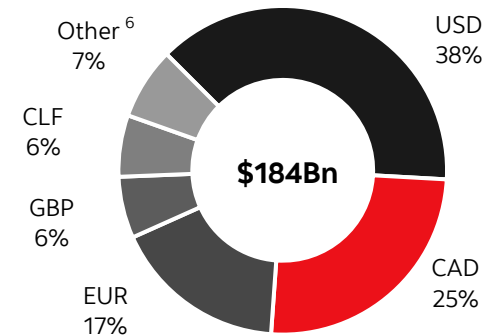
Limit – USD 35 billion

## TERM FUNDING CONTRACTUAL MATURITY TABLE<sup>2</sup>

CDE (\$Bn)



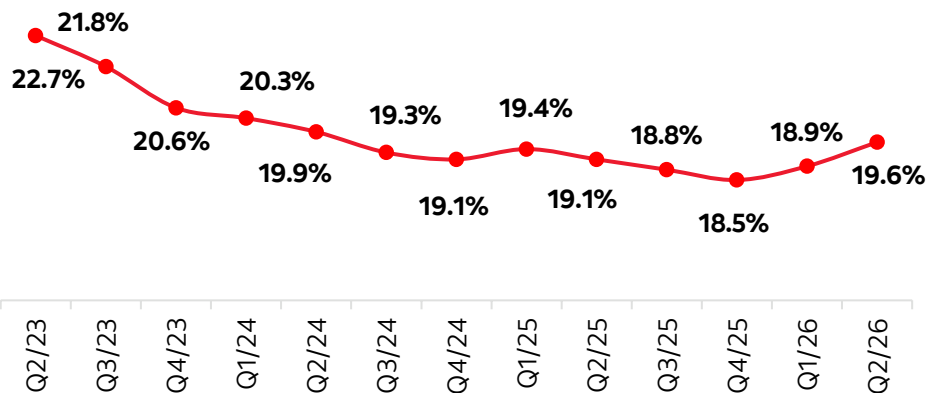
## TERM FUNDING MIX



<sup>1</sup> Head office programs only; In addition to head office programs listed, there are also senior private placements in US dollars, and CD programs in the following currencies: USD, EUR and GBP; <sup>2</sup> May not add due to rounding; <sup>3</sup> Excludes senior notes with an original term of 400 days or less; <sup>4</sup> Includes \$15 Bn of CMHC securitization programs, while included in the Bank's view of wholesale debt issuance, do not historically entail the run-off risk that can be experienced in funding raised from capital markets; <sup>5</sup> Although subordinated debentures are a component of regulatory capital, they are included in this table in accordance with EDTF recommended disclosures; <sup>6</sup> Other includes AUD, CHF, JPY, MXN and Other currencies.

# Wholesale Funding Utilization

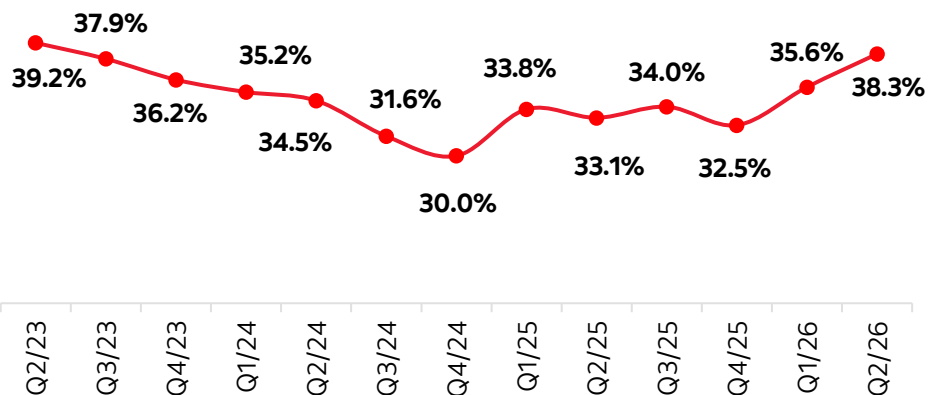
## WHOLESALE FUNDING / TOTAL ASSETS



## HIGHLIGHTS

- Wholesale funding utilization continues to be prudently managed in line with broader funding strategy
- Wholesale funding of \$298 Bn, up \$18.8 Bn Q/Q (+\$14.9 Bn money market funding<sup>1</sup> and +\$3.9 Bn term funding) and up \$27.2 Bn Y/Y
- Wholesale funding / total assets increased to 19.6% (+70 bps Q/Q and +50 bps Y/Y)

## MONEY MARKET FUNDING<sup>1</sup>/TOTAL WHOLESALE FUNDING



## HIGHLIGHTS

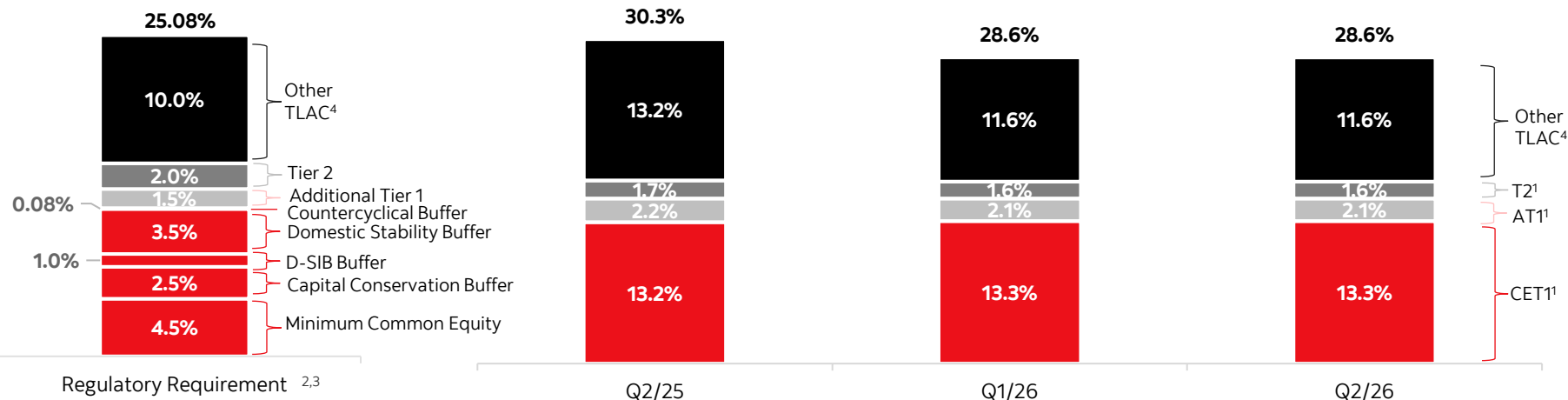
- Short-term funding utilization has increased to support balance sheet growth and positioning in response to macroeconomic uncertainty
- Money market funding / total wholesale funding increased to 38.3% (+270 bps Q/Q and +520 bps Y/Y) driven by an increase in bearer deposit notes, commercial paper & certificate of deposits

1. Includes deposit by banks, bearer notes, commercial paper, certificates of deposits, asset-backed commercial paper and senior notes with an original term of 400 days or less

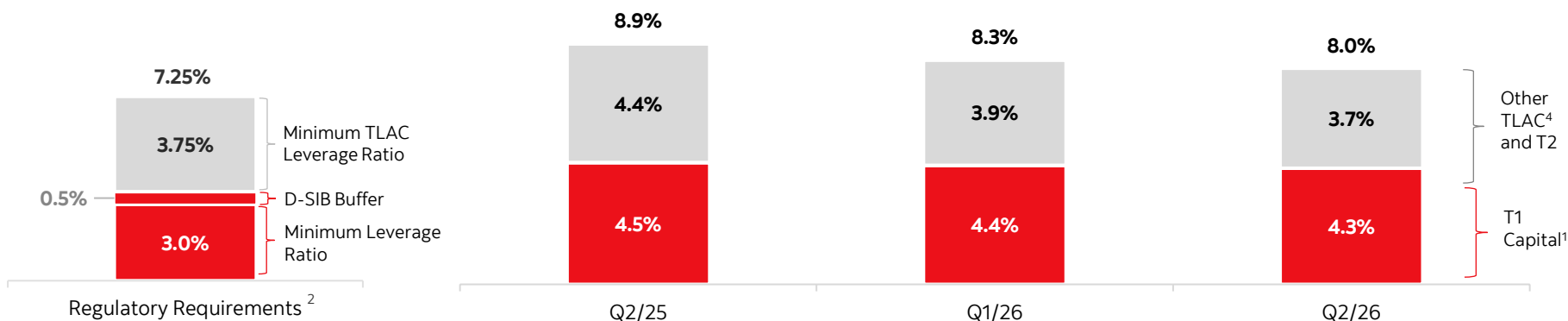
# TLAC and Leverage Ratio

## TLAC RATIO<sup>1</sup>

- 28.6% TLAC<sup>1</sup> is above 25.08% regulatory minimum<sup>3</sup>, flat Q/Q and down 170 bps Y/Y



## TLAC LEVERAGE RATIO<sup>1</sup>



1. The regulatory ratios and measures are calculated in accordance with the Office of the Superintendent of Financial Institutions (OSFI) Guidelines on Capital Adequacy Requirements, Total Loss Absorbing Capacity and Leverage Requirements
2. Subject to a higher TLAC Supervisory Target Ratio applied for all D-SIB's
3. The Bank is presently subject to a Basel Committee on Banking Supervision (BCBS) countercyclical buffer requirement of approximately eight basis points
4. Other TLAC represents instruments that are subject to conversion in whole or in part into common shares under the CDIC Act and meet all of the eligibility criteria under the OSFI guideline – Total Loss Absorbing Capacity (September 2018)

# Scotiabank Credit Ratings

|  | Fitch Ratings | Moody's    | Morningstar DBRS | Standard & Poor's |
|--|---------------|------------|------------------|-------------------|
| <b>Issuer Rating<sup>1</sup></b>                           | AA+           | Aa2        | AA               | A+                |
| <b>Senior Debt<sup>2</sup></b>                             | AA-           | A2         | AA (low)         | A-                |
| <b>Subordinated Debt (NVCC)</b>                            | A             | Baa1 (hyb) | A (low)          | BBB+              |
| <b>Subordinated Additional Tier 1 Capital Notes (NVCC)</b> | BBB+          | Baa3 (hyb) | BBB (high)       | BBB-              |
| <b>Limited Recourse Capital Notes (NVCC)</b>               | BBB+          | Baa3 (hyb) | BBB (high)       | BBB-              |
| <b>Short Term Deposits/Commercial Paper</b>                | F1+           | P-1        | R-1 (high)       | A-1               |
| <b>Covered Bond Program</b>                                | AAA           | Aaa        | AAA              | Not Rated         |
| <b>Outlook</b>   | Stable        | Stable     | Stable           | Stable            |

## SCOTIABANK LISTINGS

- Toronto Stock Exchange (TSX: BNS)
- New York Stock Exchange (NYSE: BNS)

## SCOTIABANK COMMON SHARE ISSUE INFORMATION

- CUSIP: 064149107
- ISIN: CA0641491075
- FIGI: BBG000BXSXH3
- NAICS: 522110

1. Ratings applicable to long-term non-bail-inable senior unsecured debt. Rating classes may differ from rating categories used by rating agencies (e.g., Fitch Issuer Default Rating is AA-)  
 2. Subject to conversion under the bank recapitalization "bail-in" regime

Appendix 1

**Economics**

# GDP in Core Markets

## REAL GDP (ANNUAL % CHANGE)

| Country   | 2010-20 Average | 2023  | 2024 | 2025 | Forecast <sup>1</sup> |     |     |     |           |      |     |     |     |           |
|---|-----------------|-------|------|------|-----------------------|-----|-----|-----|-----------|------|-----|-----|-----|-----------|
|   |                 |       |      |      | 2026                  |     |     |     |           | 2027 |     |     |     |           |
|   |                 |       |      |      | Q1E <sup>2</sup>      | Q2F | Q3F | Q4F | Full Year | Q1F  | Q2F | Q3F | Q4F | Full Year |
|  Canada | 1.6             | 2.0   | 2.0  | 1.7  | 0.5                   | 1.2 | 1.3 | 1.9 | 1.3       | 2.0  | 2.1 | 1.9 | 2.0 | 2.0       |
|  U.S.   | 2.0             | 2.9   | 2.8  | 2.1  | 2.7                   | 1.9 | 1.2 | 1.5 | 1.9       | 1.6  | 2.0 | 2.3 | 2.5 | 2.1       |
|  Mexico | 1.4             | 3.1   | 1.5  | 0.5  | 0.2                   | 1.0 | 1.0 | 0.8 | 0.7       | 1.7  | 1.2 | 0.4 | 0.5 | 1.0       |
|  Chile  | 2.5             | 0.7   | 2.8  | 2.5  | (0.5)                 | 1.6 | 3.2 | 2.4 | 2.0       | 3.1  | 3.6 | 3.0 | 2.4 | 3.0       |
|  Peru   | 3.1             | (0.4) | 3.5  | 3.4  | 3.5                   | 3.3 | 3.1 | 3.1 | 3.2       | 3.5  | 3.2 | 2.9 | 2.5 | 3.0       |

## ELECTIONS IN THE REGION

|        | 2026  | 2027  | 2028  |
|--------|---|---|---|
| Mexico |   | <b>Midterm Legislative, Judicial, and State Elections</b> |   |
| Chile  |   |   | <b>Regional and Municipal Elections (October)</b> |
| Peru   | <b>Second Round of Presidential Elections (June)<br/>Regional and Municipal Elections (October)</b> |   |   |

1. Sources: Scotiabank Economics, Statistics Canada, BEA, INEGI, BCCH, BCRP. Canada and U.S. forecasts as of March 24, 2026, and Latam forecasts as of April 24, 2026  
 2. Q1-2026 GDP data for Canada is an estimate as of May 22, 2026

# Economic Outlook and Indicators

## ECONOMIC INDICATORS (%)<sup>1,2</sup>

|                                      | Canada |       |       | United States |       |       | Mexico |       |       |
|--------------------------------------|--------|-------|-------|---------------|-------|-------|--------|-------|-------|
|                                      | 2025   | 2026F | 2027F | 2025          | 2026F | 2027F | 2025   | 2026F | 2027F |
| <b>Central Bank Rates</b>            | 2.25   | 3.00  | 3.00  | 3.75          | 3.50  | 3.25  | 7.00   | 6.50  | 6.75  |
| <b>Unemployment Rate</b>             | 6.9    | 6.5   | 6.0   | 4.3           | 4.4   | 4.2   | 2.6    | 3.2   | 3.6   |
| <b>Core Inflation Rate</b>           | 2.9    | 2.4   | 2.3   | 2.8           | 2.8   | 2.4   | 4.3    | 4.0   | 3.9   |
| <b>Current Account Balance / GDP</b> | (0.9)  | 0.0   | (1.1) | (3.7)         | (3.0) | (2.9) | n.a.   | n.a.  | n.a.  |
| <b>Federal Fiscal Balance/ GDP</b>   | (2.1)  | (1.9) | (1.8) | (5.7)         | (6.1) | (6.1) | (4.8)  | n.a.  | n.a.  |

### CANADA

- Growth in early 2026 is anticipated to be weaker than expected but should improve later in the year and into 2027 as trade tensions fade, government spending increases, and the effects of prior rate cuts continue to feed through the economy
- The Bank of Canada's (BoC) overnight rate is unchanged at 2.25% as it continues to assess the potential consequences of a prolonged conflict in the Middle East and continued trade uncertainty
- Unemployment is expected to decline in 2026, particularly as population decline and restrictive immigration policies continue

### UNITED STATES

- Despite headwinds from the conflict in the Middle East and continued trade uncertainty, the U.S. economy has remained resilient, largely thanks to robust equity markets and heavy investment in AI data centers. However, elevated interest rates and tightening financial conditions points to a potential slowdown ahead
- Like the BoC, the U.S. Federal Reserve has kept the federal funds rate unchanged (maintaining the upper limit at 3.75%), as it weighs the potential effects on economic growth and inflation stemming from the Middle East
- Despite a recent uptick in employment, labour market softness persists, while the number of discouraged workers has been on a steady upward trajectory. The labour force participation rate has been trending downwards since late-2025

### MEXICO

- The outlook for Mexico's economy remains challenging following a very weak start to the year (0.2% y/y (Q1/26)). Economists are revising their end-of-year forecasts down (1.2% y/y (2026))
- Elevated policy uncertainty, lack of infrastructure, limited fiscal space, and ongoing CUSMA-related and geopolitical frictions with the United States skew risks firmly to the downside
- The Q1-2026 fiscal balance showed a sizeable deficit despite a primary surplus, as revenues underperformed on weaker oil and tax receipts, while public debt remained elevated around 52% of GDP
- Banxico has effectively reached the end of its easing cycle and is likely to remain on hold, as persistent upside inflation risks warrant a cautious stance going forward

1. Sources: Scotiabank Economics, Statistics Canada, Department of Finance Canada, Bank of Canada, BLS, BEA, Federal Reserve, U.S. Treasury, INEGI, Banco de Mexico, Secretaria de Hacienda y Credito Publico

2. Canada and U.S. forecasts as of March 24, 2026, and Latam forecasts as of April 24, 2026

# Interest Rate Sensitivity and Outlook

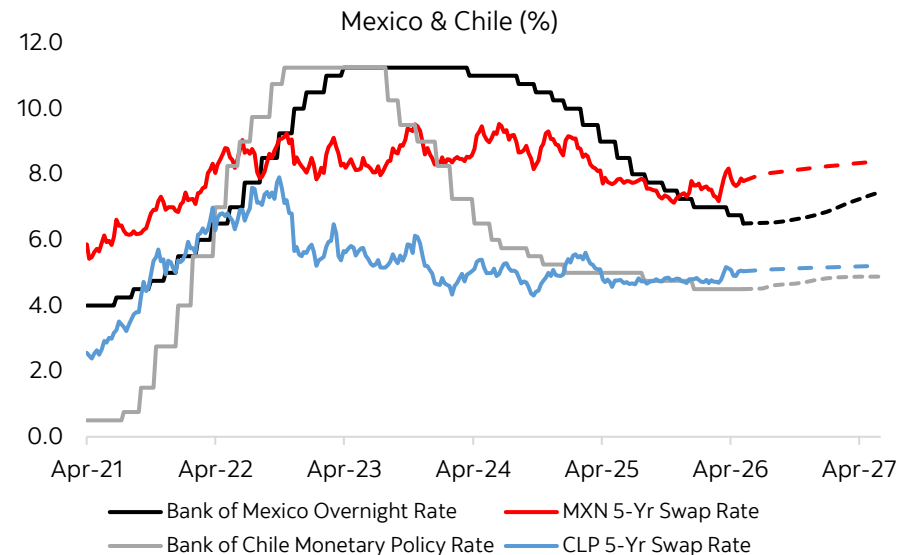
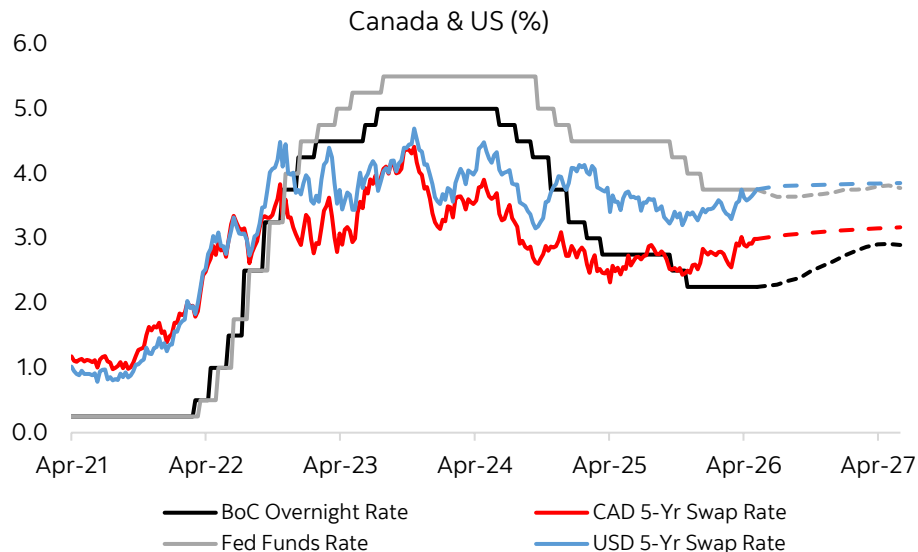
## NET INTEREST INCOME SENSITIVITY<sup>1</sup>

- Impact of an immediate and sustained 100 bps parallel shift on net interest income (NII) over a 12-month period
  - +100 bps: \$197 million increase in NII
  - 100 bps: \$189 million decrease in NII
  - Above scenarios assume a static balance sheet and no management actions<sup>1</sup>
- ~\$100MM increase in NII over a 12-month period from a 25 bps decrease in short-term rates<sup>2</sup> assuming a constant balance sheet
  - Deposit pricing dynamics and shifting customer preference can impact sensitivity

## POLICY RATE CHANGE AND OUTLOOK<sup>3</sup>

| Country | Policy rate on Oct 31/21 | Rate Change by BNS Fiscal Quarters (bps) |       |       |       |       |       |           | Current Policy Rate | Forecast Policy Rate |           |           |           |
|---------|--------------------------|--|-------|-------|-------|-------|-------|-----------|---------------------|----------------------|-----------|-----------|-----------|
|         |                          | F22                                      | F23   | F24   | F25   | Q1/26 | Q2/26 | QTD Q3/26 |                     | Jun 30/26            | Sep 30/26 | Dec 31/26 | Mar 31/27 |
| Canada  | 0.25%                    | +350                                     | +125  | (125) | (150) | -     | -     | -         | 2.25%               | 2.25%                | 2.75%     | 3.00%     | 3.00%     |
| U.S.    | 0.25%                    | +300                                     | +225  | (50)  | (100) | (25)  | -     | -         | 3.75%               | 3.75%                | 3.75%     | 3.50%     | 3.25%     |
| Mexico  | 4.75%                    | +450                                     | +200  | (75)  | (300) | (50)  | (25)  | (25)      | 6.50%               | 6.50%                | 6.50%     | 6.50%     | 6.50%     |
| Peru    | 1.50%                    | +550                                     | +25   | (200) | (100) | -     | -     | -         | 4.25%               | 4.25%                | 4.25%     | 4.25%     | 4.25%     |
| Chile   | 2.75%                    | +850                                     | (225) | (375) | (50)  | (25)  | -     | -         | 4.50%               | 4.50%                | 4.50%     | 4.50%     | 4.25%     |

## HISTORICAL INTEREST RATE ENVIRONMENT AND OUTLOOK<sup>4</sup>



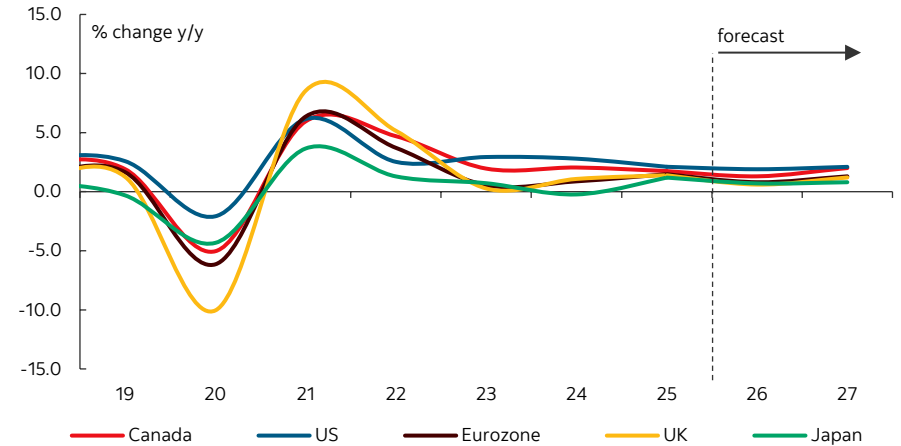
1. Additional detail regarding non-trading interest rate sensitivity can be found on page 44 of the Management's Discussion & Analysis in the Bank's Second Quarter Report to Shareholders  
 2. Represents the 12-month revenue exposure (before-tax) to a 25 bps decrease in overnight to 1Y rates  
 3. Sources: Scotiabank Economics, Bank of Canada, Federal Reserve, Banco de Mexico, BCRP, BCCH. Canada and U.S. forecasts as of March 24, 2026, and Latam forecasts as of April 24, 2026.  
 4. As at May 12<sup>th</sup>, 2026

# Canadian Economic Overview

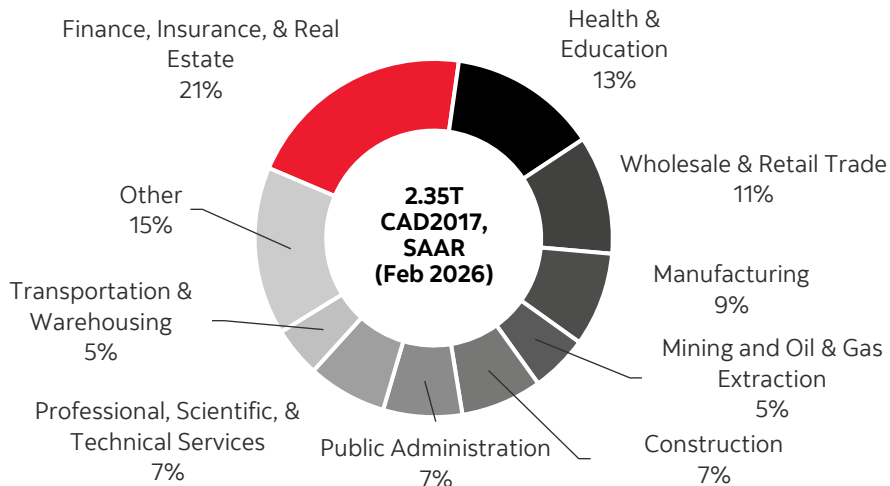
## COMMENTARY

- Expectations for economic growth in Canada and its G7 peers remain very modest for 2026, with the risk of further weakening as the economic fallout from the ongoing conflict in the Middle East unfolds and trade uncertainty remains high
- Despite continuing trade frictions, the exclusion of most CUSMA-compliant goods from U.S. tariff policy has largely softened the blow, though impacted industries continue to feel the effects disproportionately. Attention now centers on CUSMA's ongoing negotiations and formal review
- Given low debt levels, governments can provide substantial support to the economy. Some of this space will likely be used to finance the economic transition PM Carney is aiming for

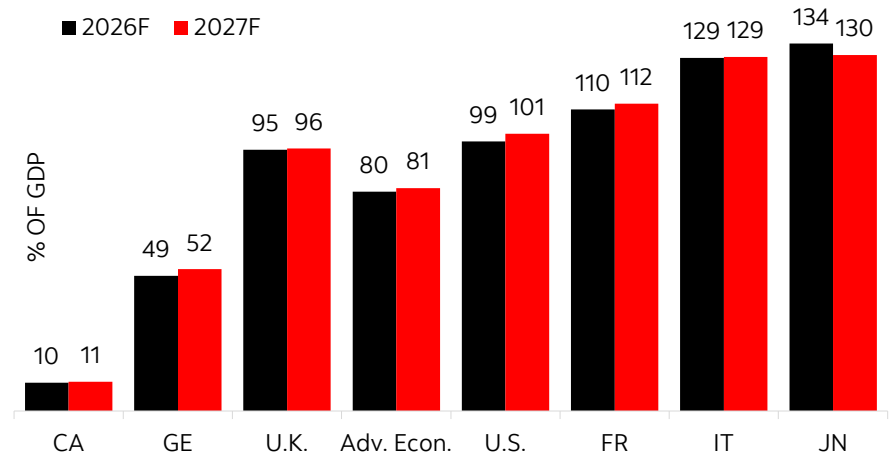
## REAL GDP GROWTH<sup>1</sup>



## GDP BY INDUSTRY<sup>2</sup>



## GENERAL GOVERNMENT NET DEBT<sup>3</sup>



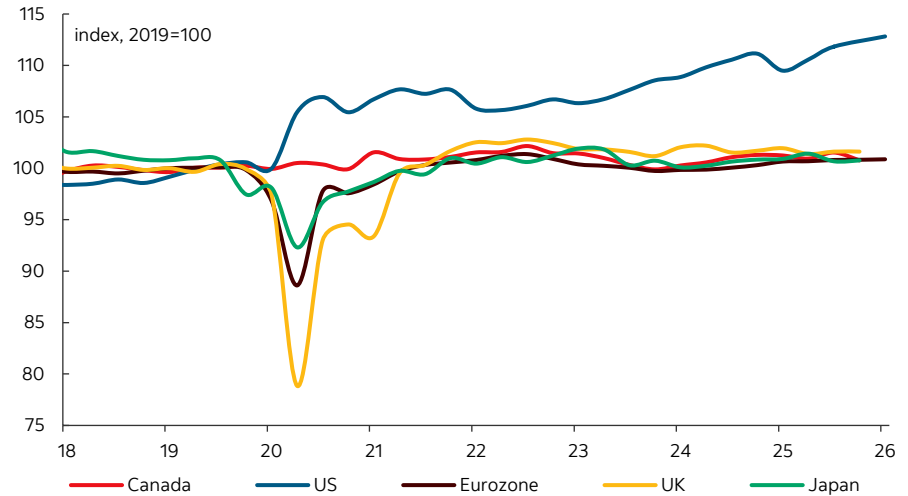
1. Sources: Scotiabank Economics, Statistics Canada, BEA, SOEC, ONS, COJ, Bloomberg  
 2. Sources: Scotiabank Economics, Statistics Canada  
 3. Sources: Scotiabank Economics, IMF April 2026 *Fiscal Monitor*. Calendar years shown

# Canadian Economic Overview

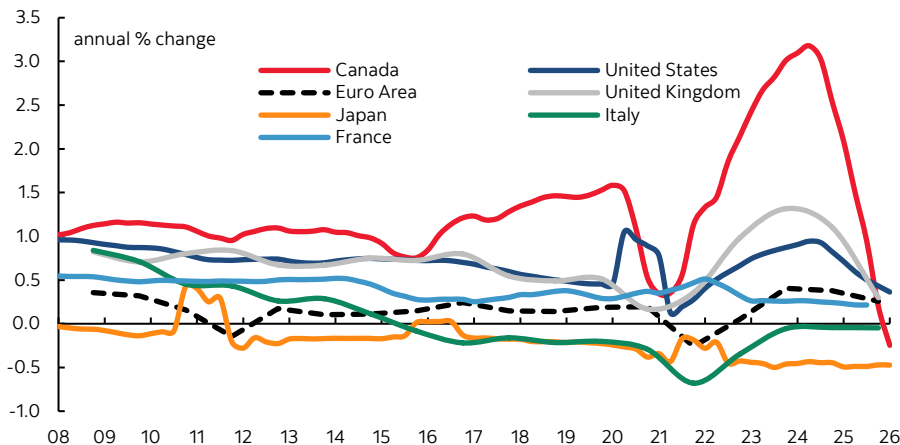
## COMMENTARY

- After peaking in April 2024, Canadian population growth has slowed and even reversed due to sustained tightened immigration policies
- Annual Permanent Resident admissions will be maintained at 380,000 each year for the next three years, while Temporary Resident targets outline an arrivals cap of 385,000 in 2026, followed by 370,000 each year for the following two years
- The United States has significantly outpaced its G7 peers regarding productivity, particularly post-COVID. Canada has suffered from sluggish productivity historically, though ongoing efforts to boost domestic investment and attract foreign investment present opportunities for growth

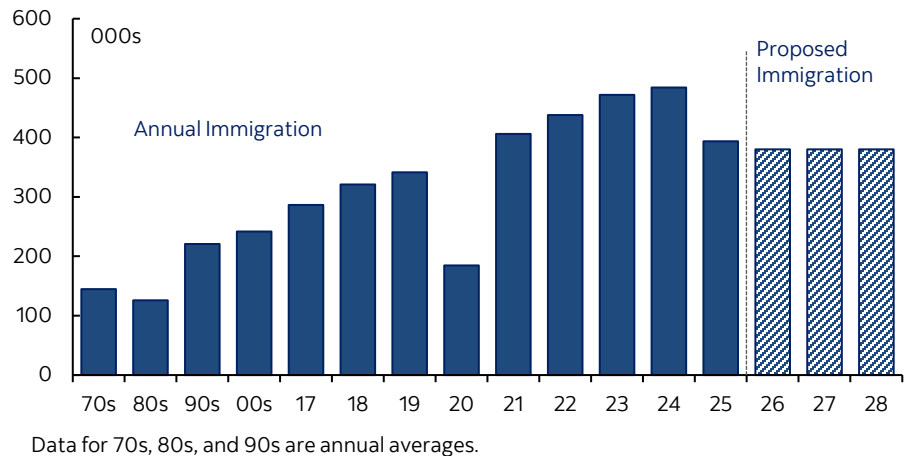
## PRODUCTIVITY<sup>1</sup>



## POPULATION GROWTH<sup>2</sup>



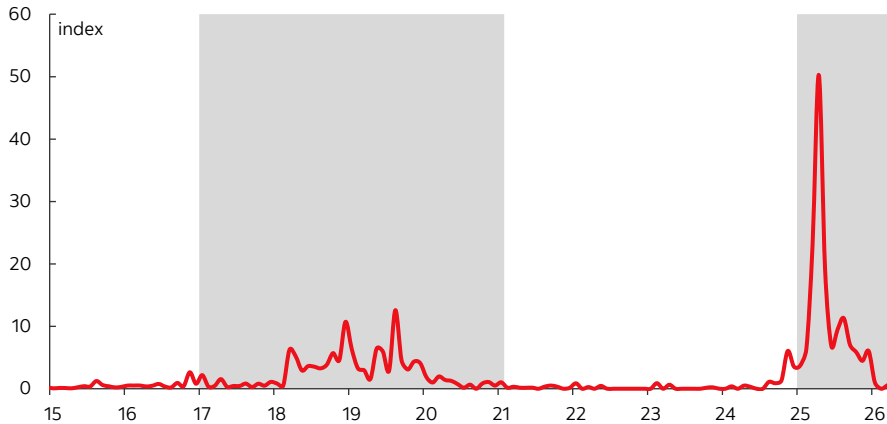
## IMMIGRATION<sup>3</sup>



1. Sources: Scotiabank Economics, Statistics Canada, BEA, BLS, SOEC, ONS, Japan Cabinet Office, Japan Ministry of Health, Labour & Welfare, Haver Analytics. Output per employed person  
 2. Sources: Scotiabank Economics, Statistics Canada, Census Bureau, SOEC, ONS, Ministry of Internal Affairs & Communications, INS, INSEE  
 3. Sources: Scotiabank Economics, Statistics Canada, Government of Canada, Immigration, Refugees & Citizenship Canada

# Canadian Economic Overview

TRADE POLICY UNCERTAINTY<sup>1</sup>

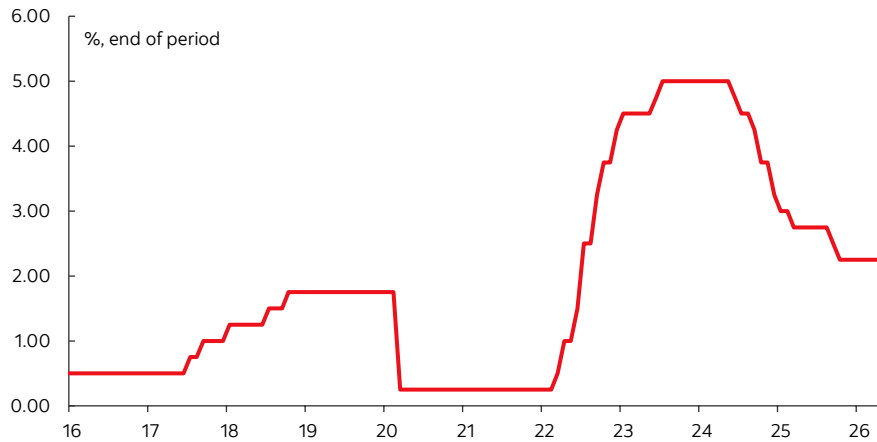


Shaded areas represent each era of Donald Trump's presidency.

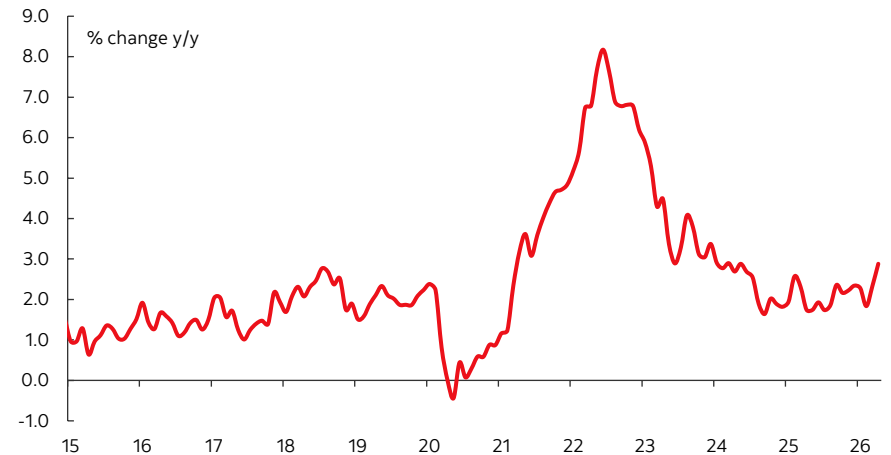
UNEMPLOYMENT AND EMPLOYMENT GROWTH<sup>2</sup>



INTEREST RATES<sup>3</sup>



CONSUMER PRICE INDEX<sup>4</sup>



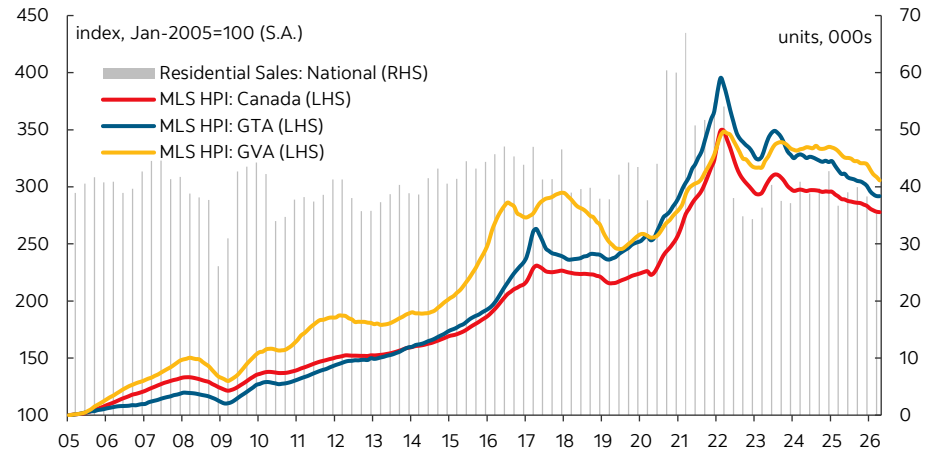
1. Sources: Scotiabank Economics, PolicyUncertainty.com. Measures equity market volatility, influenced by trade policy uncertainty as of March 2026  
 2. Sources: Scotiabank Economics, Statistics Canada  
 3. Sources: Scotiabank Economics, Bank of Canada. Overnight rate  
 4. Sources: Scotiabank Economics, Statistics Canada. Headline inflation

# Canadian Housing Market

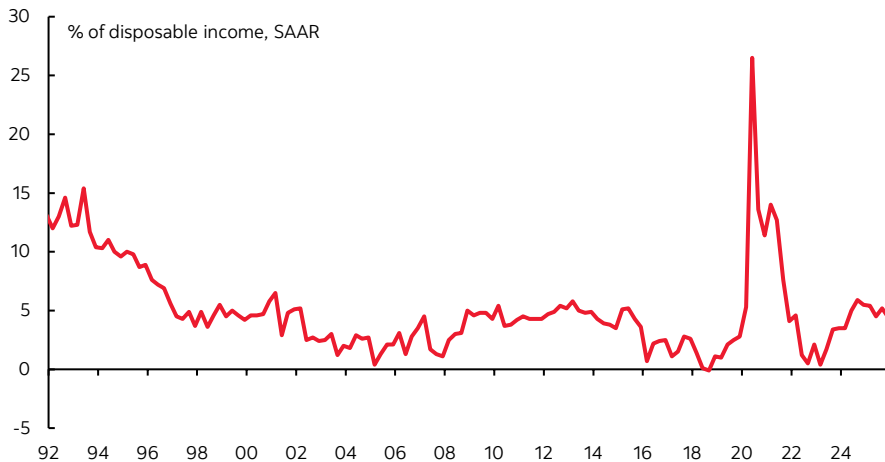
## COMMENTARY

- There were 262.8K housing starts between May 2025-April 2026 in Canada. Although national housing starts over a 12-month rolling average has been trending upwards through 2025 and early 2026, starts remain well below the 430K-480K annual pace range needed to restore housing affordability to pre-pandemic levels by 2035
- Nationally, the MLS HPI declined at a 5.7% annual pace since 2026 began. Overall, this index lies 20% below its February 2022 all-time peak, but still 24% above its December 2019 level
- Condo prices in the GTA have continued to trend lower into 2026, with the April HPI benchmark price approximately 25% lower than its March 2022 high. A similar trend is playing out in the GVA

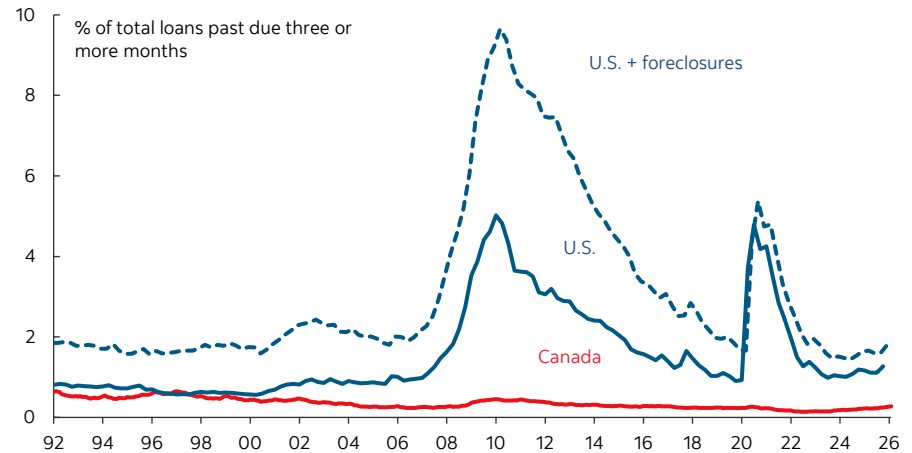
## HOUSING PRICE INDEX<sup>1</sup>



## HOUSEHOLD SAVINGS<sup>2</sup>



## DELINQUENCIES<sup>3</sup>



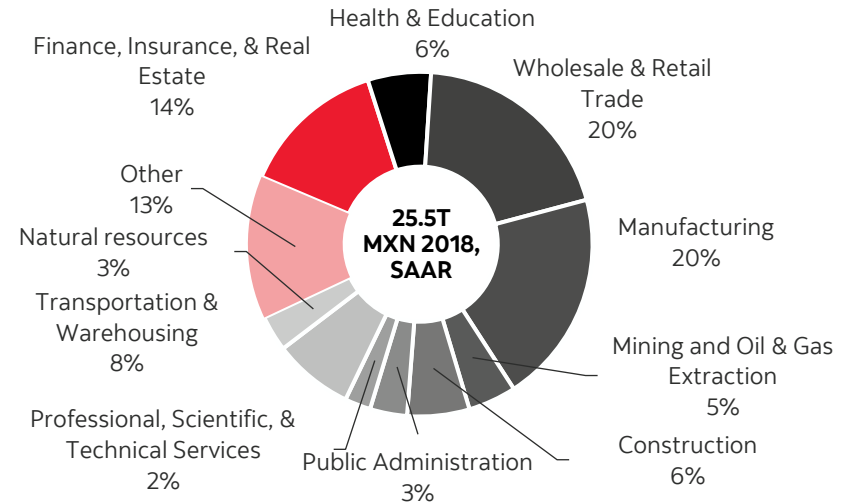
1. Sources: Scotiabank Economics, CREA  
 2. Sources: Scotiabank Economics, Statistics Canada  
 3. Sources: Scotiabank Economics, Canadian Bankers Association, Bloomberg

# Mexican Economy

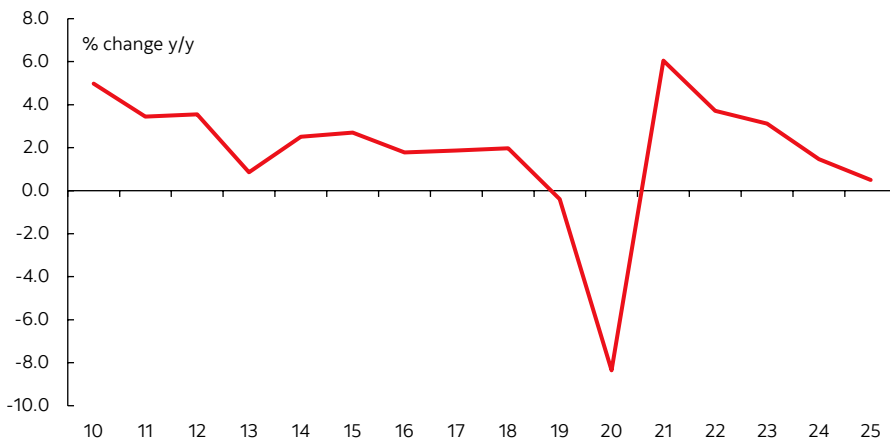
## COMMENTARY

- GDP growth disappointed in Q1-2026, expanding just 0.2% y/y, signaling very weak momentum early in the year
- The slowdown was broad-based, as primary and industrial activities contracted, with services—the main growth engine—showing clear signs of deceleration
- In response, economists have revised 2026 growth expectations down, with the consensus forecast cut from 1.4% to 1.2%, reflecting fading confidence in a near-term rebound
- Inflation has picked up in recent readings, driven by persistent underlying pressures in services and strong non-core pressures. Inflation is expected to close the year at 4.35%, well above Banxico's 3% target
- Consensus expects the central bank's cut in May to be the last one of the year, taking the policy rate down to 6.50%. Markets anticipate this level will be maintained through year-end

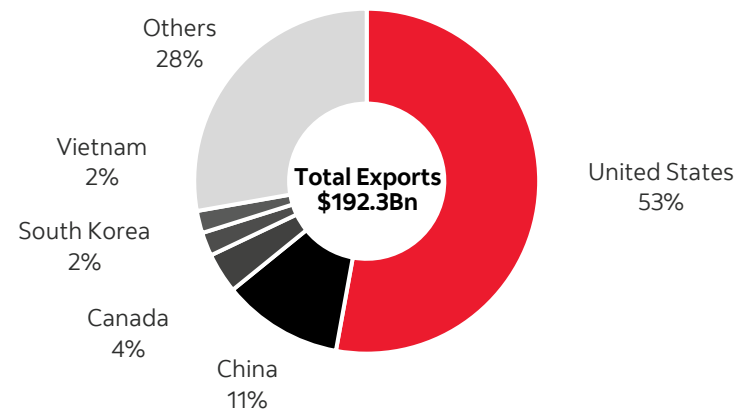
## MEXICAN Q1/26 GDP BY INDUSTRY<sup>1</sup>



## REAL GDP GROWTH<sup>2</sup>



## TOP TRADING PARTNERS<sup>3</sup>



1. Sources: Scotiabank Economics, INEGI. May not add due to rounding

2. Sources: Scotiabank Economics, INEGI

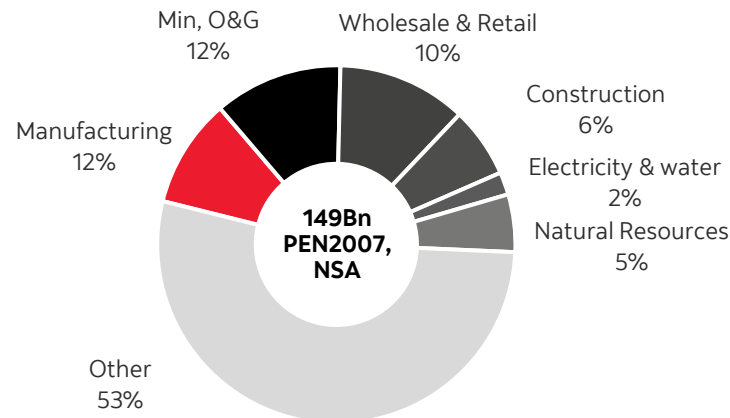
3. Sources: Scotiabank Economics, Bloomberg. Trade data updated as of Q4-2025. May not add due to rounding. Value in USD

# Peruvian Economy

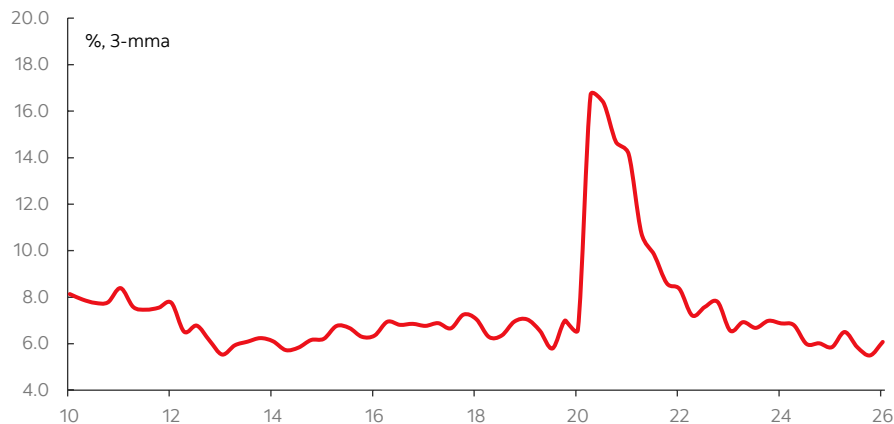
## COMMENTARY

- Both Keiko Fujimori and Together for Peru leader Roberto Sánchez have advanced to the second round of elections scheduled for June 7
- GDP grew 3.5% in the first quarter of the year. Despite recent slowdowns in the fishing and agriculture sectors (due to adverse weather conditions associated with El Niño), as well as a natural gas production incident, we maintain our GDP growth projection of 3.2% for 2026
- Annual inflation accelerated to 4.0% in April, exceeding the upper limit of the BCRP's target range (3%) for the first time in two years. This was primarily due to rising local fuel prices, in line with the increase in international oil prices following the conflict in the Persian Gulf
- We have raised our inflation projection from 2.2% to 3.2% for 2026, assuming the international price of oil begins to decline in the second half of the year

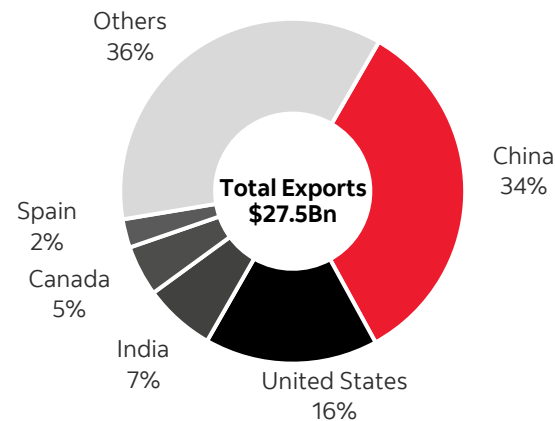
## PERUVIAN Q1/26 GDP BY INDUSTRY<sup>1</sup>



## UNEMPLOYMENT RATE<sup>2</sup>



## TOP TRADING PARTNERS<sup>3</sup>



1. Sources: Scotiabank Economics, INEI. May not add due to rounding

2. Sources: Scotiabank Economics, INEI, Haver Analytics

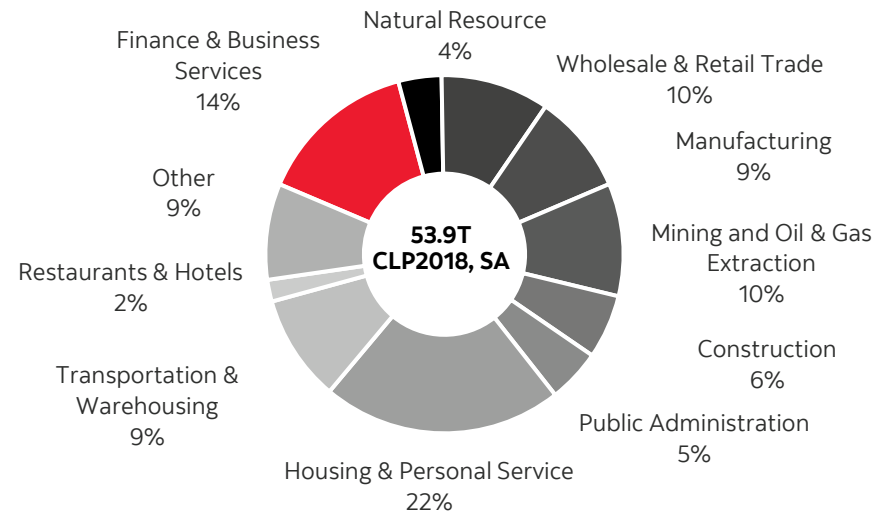
3. Sources: Scotiabank Economics, Bloomberg. Trade data updated as of Q4-2025. May not add due to rounding. Value in USD

# Chilean Economy

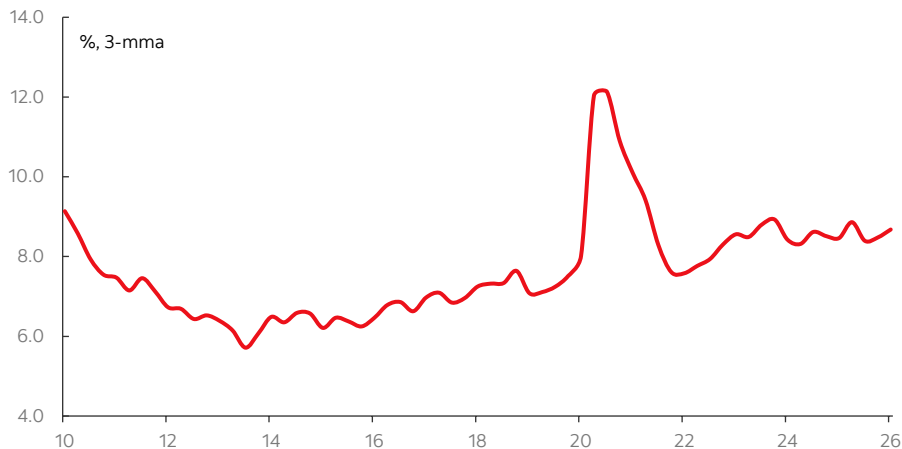
## COMMENTARY

- GDP growth of 2.0% is expected in 2026, supported by strong mining and energy investment, while FDI inflows remain solid
- The government submitted its Bill for National Reconstruction and Economic and Social Development, with a high probability to be approved. Measures include: 1. Cut in the corporate tax rate; 2. Incentives for the creation of formal jobs; 3. Speed up materialization of investment; 4. Incentives toward the construction sector
- Even in an environment of high external volatility, copper prices reached fresh highs (\$6.2 USD/lb)

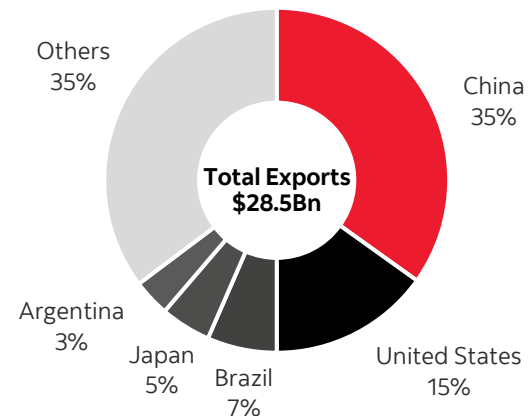
## CHILEAN Q1/26 GDP BY INDUSTRY<sup>1</sup>



## UNEMPLOYMENT RATE<sup>2</sup>



## TOP TRADING PARTNERS<sup>3</sup>



1. Sources: Scotiabank Economics, BCCH. May not add due to rounding

2. Sources: Scotiabank Economics, INE

3. Sources: Scotiabank Economics, Bloomberg. Trade data updated as of Q4-2025. May not add due to rounding. Value in USD

# Appendix 2

## **Bail-in, TLAC, NVCC and LRCN**

# Canadian Bail-in Regulations: Key Features

## A P P R O A C H







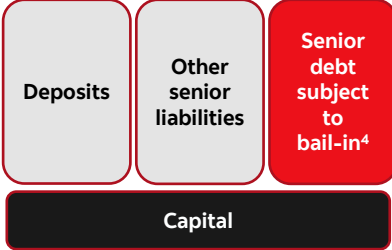

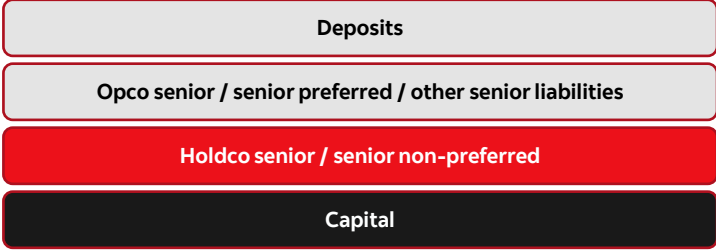
- Post September 23, 2018, prescribed shares and liabilities, including senior unsecured debt with original term >400 days, issued by Canadian D-SIBs are subject to bail-in conversion. Canadian bank term senior unsecured debt<sup>1</sup> is a single class of debt<sup>2</sup> that is not subordinated to another class of wholesale senior debt
- Canadian bank term senior unsecured debt is not structurally, statutorily or contractually subordinated to another class of senior liabilities and therefore ranks equally to deposits and other senior liabilities in liquidation
- Canada utilizes a statutory bail-in regime where, unlike the contractual regime of Canadian NVCC capital instruments, bail-in conversion terms are not prescribed. CDIC retains flexibility to exercise the bail-in power in a manner that is appropriate given the circumstances at the time and subject to certain parameters and is not dependent on a fixed trigger
- In the event of a bail-in conversion, the no “creditor worse off” principle is designed to ensure that bailed-in senior creditors do not incur greater losses through resolution than liquidation. The CDIC compensation regime provides that holders are entitled to receive, to the extent positive, the difference between the estimated liquidation value and the estimated resolution value of the relevant bail-inable notes
- The bail-in regime provides for a relative hierarchy of claims. Creditors receive common shares in accordance with their relative rankings
- Covered bonds, certain derivatives and certain structured notes are expressly excluded from bail-in conversion<sup>3</sup>
- Notes subject to bail-in conversion are converted subsequently to or simultaneously with any conversion of Non-Viability Contingent Capital instruments

1. Prescribed shares and liabilities are set out in section 2(1) of the Bank Recapitalization (Bail-in) Conversion Regulations under the CDIC Act.

2. Ranks pari passu with other forms of senior debt, except as otherwise prescribed by law and subject to the exercise of bank resolution powers.

3. Exclusions to prescribed shares and liabilities are set out in section 2(5) of the Bank Recapitalization (Bail-in) Conversion Regulations under the CDIC Act.

# Canadian Bail-in Regulations: Jurisdictional Comparison

|   | LIQUIDATION <sup>1</sup><br> | RESOLUTION<br>          | OTHER JURISDICTIONS   |   |   |   |
|---|---|--|---|---|---|---|
|   |   |  |  |  |  |  |
| <b>Instrument type</b>  | Opco senior   | Opco senior  | Holdco senior   | Holdco senior <sup>2</sup>  | Holdco senior   | Opco non-preferred senior   |
| <b>Ranking</b>  | Pari passu with deposits and other senior liabilities   | Statutory subordination  | Structural subordination <sup>3</sup>   | Structural subordination <sup>3</sup>   | Structural subordination <sup>3</sup>   | Contractual subordination <sup>3</sup>  |
| <b>Subordination schematic</b>  |                              |                        |  |   |   |   |
| <b>Depositor preference</b>   | No  | No <sup>5</sup>  | Yes   | Yes   | Yes   | Yes <sup>7</sup>  |
| <b>Participation in equity post resolution</b>                        | N/A   | Conversion to equity of the bank or an affiliate allows participation in the upside, if any <sup>6</sup> | N/A <sup>8</sup>  | Uncertain given possibility of write-down   | Uncertain given possibility of write-down   | Uncertain given possibility of write-down   |
| <b>Acceleration rights upon failure to pay principal and interest</b> | Yes   | Yes  | Yes   | Yes   | Yes   | No <sup>9</sup>   |

- Includes ranking in normal course of business
- Applicable in practice for G-SIBs' issuance of non-capital bail-in debt
- Approach applicable to G-SIBs in relevant jurisdictions. Additionally, Switzerland uses structural subordination, Germany uses statutory subordination, Spain uses contractual subordination
- Bail-in conversion may be partial or in full and, following the completion of Resolution, any portion of the senior debt not converted to common shares would continue to rank pari passu with deposits and other senior liabilities
- No creditor worse off principle – No creditor is expected to incur greater losses under resolution than under insolvency proceedings. Bank shareholders and certain creditors may seek compensation should they be left worse off as a result of CDIC's actions to resolve a failed bank than they would have been if the bank had been liquidated
- Assuming only bail-in is triggered. If other resolution powers are exercised, debt holders could be exposed to losses other than bail-in conversion
- Uncovered corporate deposits or deposits from financial institutions remain pari-passu with senior preferred while retail and SME deposits rank senior
- No contractual bail-in provision for US GSIBs. In resolution, debtholders could potentially receive partial recoveries through bankruptcy (analogous to a write-down) or have their claims satisfied through the issuance of new securities (analogous to a bail-in conversion) as part of the single point of entry Title II Orderly Liquidation authority resolution by the FDIC
- The terms of senior non-preferred do not include acceleration rights upon failure to pay principal and interest; however, there is no statutory restriction in this regard. Once resolution proceedings are underway, holders may declare an event of default for failure to meet payment obligations

# Summary of Bail-in / TLAC Regime

|  |   |
|--|---|
| <b>Scope</b>                             | OSFI designated DSIBs   |
| <b>Scope of bail-in instruments</b>      | Senior unsecured debt that is tradeable and transferable, original term >400 days, unsecured and issued, originated or amended after September 23, 2018   |
| <b>Liabilities excluded from bail-in</b> | Insured deposits, uninsured deposits <sup>1</sup> , debt with original term < 400 days, ABS / covered bonds, structured notes <sup>2</sup> , derivative liabilities, other liabilities  |
| <b>TLAC compliance date</b>              | November 1, 2021  |
| <b>TLAC requirement</b>                  | 25.08% minimum risk-based TLAC ratio (21.5% plus a 3.5% Domestic Stability Buffer plus 0.08% Countercyclical Buffer)<br>7.25% minimum TLAC leverage ratio   |
| <b>TLAC eligibility</b>                  | Regulatory capital <sup>3</sup> + bail-in debt with remaining term to maturity > 1 year <sup>4</sup>  |
| <b>Grandfathering</b>                    | All senior instruments issued prior to September 23, 2018, are not subject to bail-in unless amended  |
| <b>Sequencing and preconditions</b>      | 1. Federal authorities bring bank into resolution<br>2. Full conversion of bank's NVCC instruments must occur prior to or concurrently with full or partial bail-in   |
| <b>Form of bail-in</b>                   | Equity conversion   |
| <b>DSIB disclosure requirements</b>      | <ul style="list-style-type: none"> <li>• Include disclosure related to the conversion power in any agreement governing an eligible liability as well as any accompanying offering document</li> <li>• Include a clause in the contractual provisions governing any eligible liability through which investors provide express submission to the Canadian bail-in regime</li> <li>• TLAC and TLAC leverage ratios are disclosed in the Bank's Quarterly Report and Supplementary Regulatory Capital Disclosures</li> </ul> |

## HIGHLIGHTS

- Bail-in is **not the only path** in Canada to resolve a failing bank; Canadian authorities retain full discretion to use other powers including “vesting order”, “receivership order”, “bridge bank resolution order”, etc.
- Equity conversion under the Canadian bail-in regime has the potential to result in realizable value in excess of principal amount

1. Yankee CD's with original term > 400 days are in-scope of bail-in  
2. As per definition of structured notes in section 2(6) of the Bank Recapitalization (Bail-in) Conversion Regulations under the CDIC Act  
3. Adjusted to fully include subordinated debentures with a remaining term of one to five years  
4. Provided such bail-in debt meets certain other requirements

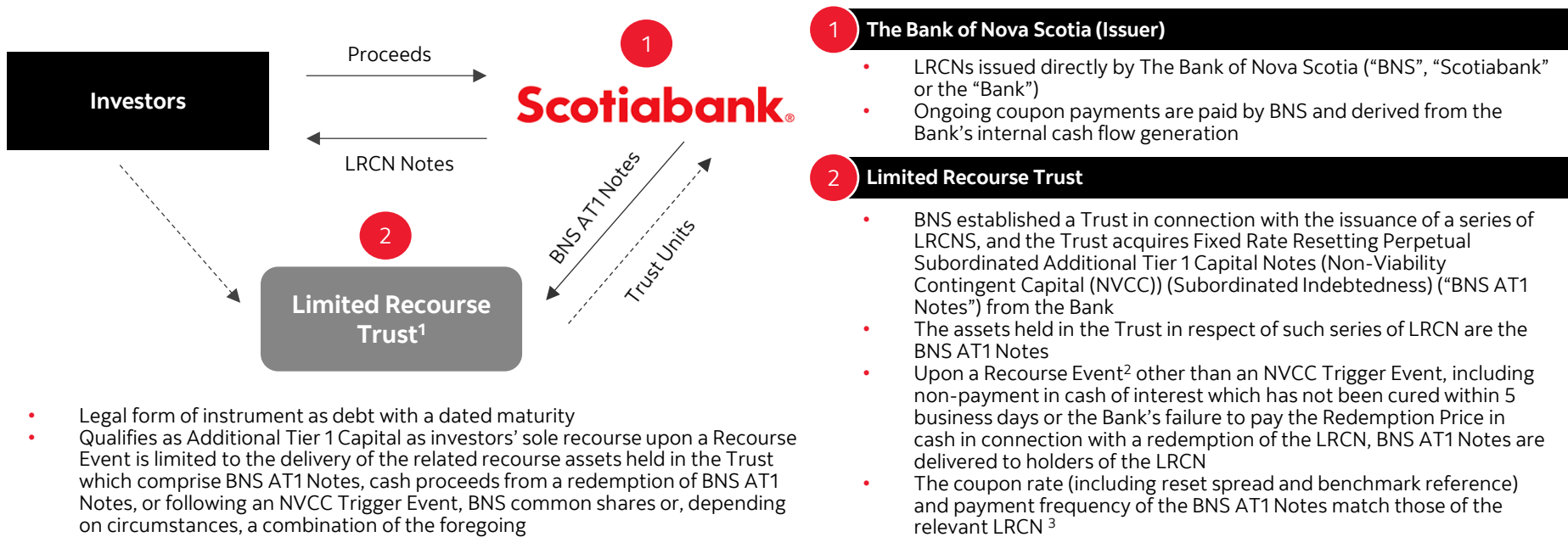
# Non-Viability Contingent Capital (“NVCC”)

## APPROACH

- In order to qualify for inclusion in regulatory capital, all non-common Tier 1 and tier 2 capital instruments must be capable of absorbing losses at the point-of-non-viability of a financial institution
- NVCC provisions dictate that upon occurrence of a Non-Viability Trigger Event, each outstanding NVCC instrument will be automatically and immediately converted into a number of fully-paid Common Shares which will rank on parity with all other outstanding Common Shares.
- Non-Viability Trigger Event is defined as:
  - the Superintendent of Financial Institutions publicly announces that the institution has been advised, in writing, that the Superintendent is of the opinion that the institution has ceased, or is about to cease, to be viable and that, after the conversion of all contingent instruments and taking into account any other factors or circumstances that are considered relevant or appropriate, it is reasonably likely that the viability of the institution will be restored or maintained; or
  - a federal or provincial government in Canada publicly announces that the institution has accepted or agreed to accept a capital injection, or equivalent support, from the federal government or any provincial government or political subdivision or agent or agency thereof without which the institution would have been determined by the Superintendent to be non-viable.
- Neither an NVCC Automatic Conversion upon the occurrence of a Non-Viability Trigger Event, nor a Bail-in Conversion constitute an Event of Default under the NVCC Notes
  - Holders of the NVCC Notes are not entitled to declare the principal amount of the notes due and payable, except in the case of an Event of Default
  - In the case of a Bail-in conversion, the NVCC Notes would be subject to an NVCC Automatic Conversion prior to, or at the same time as a Bail-in Conversion, in a manner that respects the hierarchy of claims in liquidation, resulting in significant dilution to existing common shareholders
  - NVCC instruments have similar features as their international comparables such as no incentive to redeem and minimum tenor of at least 5 years

# LRCN Overview

## BNS LIMITED RECOURSE CAPITAL NOTES ("LRCN") STRUCTURAL OVERVIEW



## INVESTOR OUTCOMES

### Normal Course Environment

- LRCN is a callable note with a term to maturity of 60 years and minimum term of 5 years (eg. 60NC5)
  - In 60 years (at maturity), if BNS does not pay the principal together with accrued and unpaid interest in cash, then the AT1 Notes held in the Trust are delivered to LRCN holders
- Coupon resets at the prevailing Government Bond yield plus the initial credit spread for the respective non-call term

### Special Events

- Regulatory Call / Tax Call
  - Subject to OSFI approval, LRCN is redeemable, at the option of the Bank, for cash equal to the principal amount of the LRCN plus accrued and unpaid interest

### Stress Events

- Non-payment / Bank Insolvency
  - Non-payment in cash of interest<sup>4</sup> or principal and accrued and unpaid interest at maturity, or redemption price, or Bank insolvency: BNS AT1 Notes held in the Trust are delivered to LRCN holders
- NVCC Trigger Event
  - Common Shares issued on conversion of BNS AT1 Notes held in the Trust are delivered to LRCN holders

1. The Trust has been established in accordance with the laws of the Province of Manitoba with Computershare Trust Company of Canada as Trustee  
 2. "Recourse Event" occurs (a) if there is non-payment in cash by the Bank of the principal amount of the LRCN, together with any accrued and unpaid interest, on the Maturity Date, (b) upon a non-payment in cash of interest which is not cured within 5 business days, (c) if the Bank does not pay the redemption price in connection with a redemption of the LRCN in cash, (d) upon an event of default under the LRCN; or (e) NVCC Trigger Event  
 3. The Trustee is expected to waive coupon payments on the AT1 Notes at all times while it holds them.  
 4. Not cured within 5 business days of the related interest payment date

# BNS AT1 Capital Instrument Features

|  | LRCN  | AT1 Notes   |
|--|---|---|
| <b>Issuing Entity:</b>   | The Bank of Nova Scotia   | The Bank of Nova Scotia   |
| <b>Format / Denomination:</b>                                      | Note /<br>C\$1,000 or US\$1,000 Par <sup>1</sup>                                | Note /<br>C\$1,000 or US\$1,000 Par   |
| <b>Capital Treatment:</b>  | Additional Tier 1   | Additional Tier 1   |
| <b>Effective Ranking:</b>  | Junior Subordinated Indebtedness (Pari-passu with Existing LRCNs and AT1 Notes) | Junior Subordinated Indebtedness (Pari-passu with Existing AT1 Notes and LRCNs) |
| <b>NVCC Multiplier:</b>  | 1.25x   | 1.25x   |
| <b>Coupon:</b>   | Fixed Rate Resetting  | Fixed to Floating   |
| <b>Coupon Cancellation:</b>  | LRCN: No <sup>2</sup><br>AT1 Notes: Yes   | Yes   |
| <b>Events of Default:</b>  | Bankruptcy, Insolvency, Liquidation   | Bankruptcy, Insolvency, Liquidation   |
| <b>Tenor:</b>  | LRCN: 60NC5<br>AT1 Notes : PerpNC5  | PerpNC5   |
| <b>Ratings<sup>3</sup><br/>(Moody's / S&amp;P / Fitch / DBRS):</b> | Baa3 (hyb) / BBB- / - / BBB (high)  | Baa3 (hyb) / BBB- / - / BBB (high)  |
| <b>Select Examples:</b>  | BNS C\$1.0Bn 7.023% 60NC5 (due 2082)<br>BNS US\$1.0Bn 7.350% 60NC5 (due 2085)   | BNS US\$1.25Bn 4.650% PerpNC5   |

1. C\$200,000 or Minimum US\$200,000 denominations

2. Non-payment in cash of interest results in a Recourse Event where LRCN holders will receive their proportionate share of the Corresponding Trust Assets

3. A rating is not a recommendation to buy, sell or hold investments, and may be subject to revision or withdrawal at any time by the relevant rating agency.

Appendix 3

# **Covered Bonds**

# Global Registered Covered Bond Program

## HIGHLIGHTS

- Able to issue across multiple currencies such as CAD, USD, EUR, GBP, AUD, CHF and NOK
- CAD \$55 billion outstanding<sup>1</sup> vs. CAD \$100 billion program size<sup>2</sup>
- Extensive regulatory oversight and pool audit requirements
- Mandatory property value indexation
- CMHC prescribed disclosure requirements
- Program carries the ECBC Covered Bond Label

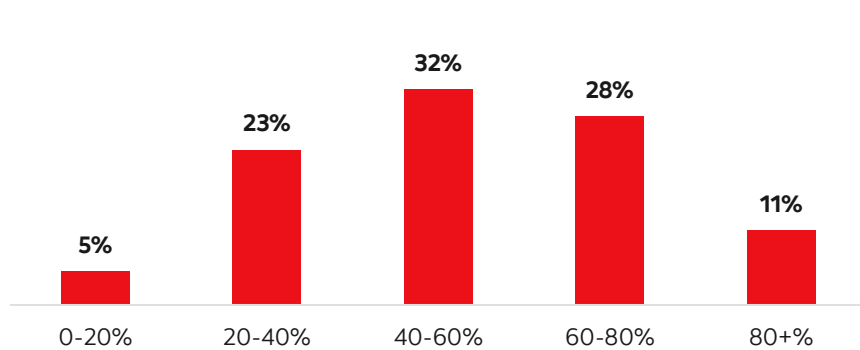
|                         |   |
|-------------------------|---|
| <b>Issuer</b>           | The Bank of Nova Scotia   |
| <b>Guarantor</b>        | Scotiabank Covered Bond Guarantor Limited Partnership   |
| <b>Guarantee</b>        | Payments of interest and principal in respect of the covered bonds are irrevocably guaranteed by the Guarantor. The obligations under the Covered Bond Guarantee constitute direct obligations of the Issuer and are secured by the assets of the Guarantor, including the Portfolio.   |
| <b>Status</b>           | The covered bonds will constitute legal, valid and binding direct, unconditional, unsubordinated and unsecured obligations of the Bank and will rank pari passu with all deposit liabilities of the Bank without any preference among themselves and at least pari passu with all other unsubordinated and unsecured obligations of the Bank, present and future. |
| <b>Program Size</b>     | CAD \$100 billion <sup>2</sup>  |
| <b>Ratings</b>          | Aaa / AAA / AAA (Moody's / Fitch / DBRS Morningstar)  |
| <b>Cover Pool</b>       | First lien uninsured Canadian residential mortgage loans with LTV limit of 80%  |
| <b>Asset Percentage</b> | 94.8%   |
| <b>Law</b>              | Ontario, Canada   |
| <b>Issuance Format</b>  | 144A / Reg S (UKLA Listed)  |

1. As at April 30, 2026, based on foreign exchange at time of issuance

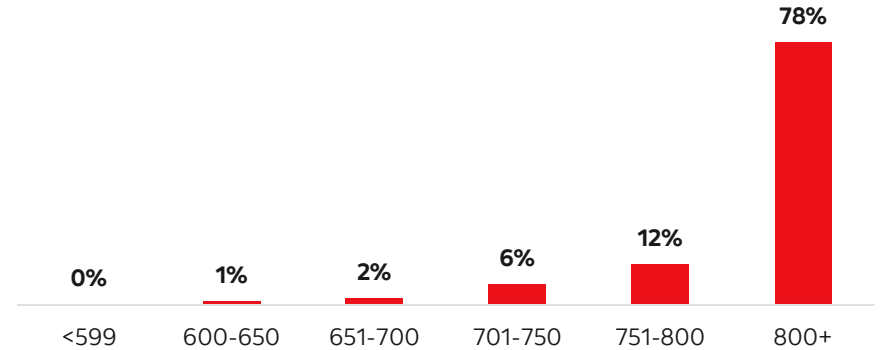
2. OSFI limit for covered bond pledging is 5.5% of Total Assets

# Global Registered Covered Bond Program<sup>1</sup>

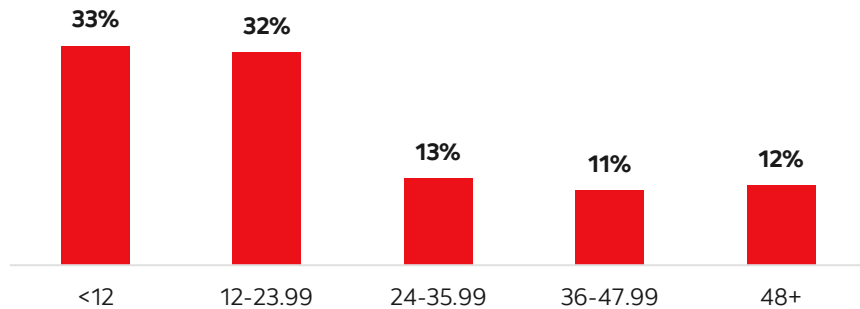
LOAN-TO-VALUE RATIOS<sup>2</sup>



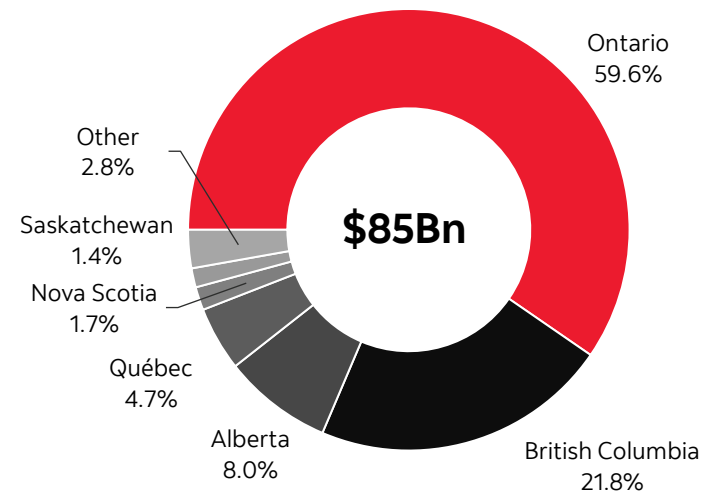
CREDIT SCORES<sup>3</sup>



REMAINING TERM DISTRIBUTION (MONTHS)



PROVINCIAL DISTRIBUTION



1. As at April 30, 2026. Distribution presented is based on Principal Balance. Charts may not add due to rounding  
 2. Uses indexation methodology as outlined in footnote 1 on page 3 of the Scotiabank Global Registered Covered Bond Monthly Investor Report  
 3. Excludes unavailable credit scores  
 4. Other includes Manitoba, Newfoundland and Labrador, New Brunswick, P.E.I., Yukon, and Northwest Territories

# Canadian Legislative Covered Bonds

| CMHC REGISTERED                                   |  |
|---|--|
| <b>Issuance Framework</b>                         | <ul style="list-style-type: none"> <li>• Canadian Registered Covered Bond Programs' Legal Framework (Canadian National Housing Act)</li> <li>• Canadian Registered Covered Bond Programs Guide issued by Canada Mortgage and Housing Corporation (CMHC)</li> </ul> |
| <b>Eligible Assets</b>                            | <ul style="list-style-type: none"> <li>• Uninsured loans secured by residential property in Canada</li> </ul>  |
| <b>Mortgage LTV Limits</b>                        | <ul style="list-style-type: none"> <li>• LTV limit of 80%</li> </ul>   |
| <b>Basis for Valuation of Mortgage Collateral</b> | <ul style="list-style-type: none"> <li>• Issuers are required to index the value of the property underlying mortgage loans in the covered pool while performing various tests</li> </ul>   |
| <b>Substitute Assets</b>                          | <ul style="list-style-type: none"> <li>• Securities issued by the Government of Canada</li> <li>• Repos of Government of Canada securities having terms acceptable to CMHC</li> </ul>  |
| <b>Substitute Assets Limitation</b>               | <ul style="list-style-type: none"> <li>• 10% of the aggregate value of (a) the loans (b) any Substitute Assets and (c) all cash held by the Guarantor</li> </ul>   |
| <b>Cash Restriction</b>                           | <ul style="list-style-type: none"> <li>• The cash assets of the Guarantor cannot exceed the Guarantor's payment obligations for the immediately succeeding six months</li> </ul>   |
| <b>Coverage Test</b>                              | <ul style="list-style-type: none"> <li>• Asset coverage Test</li> <li>• Amortization Test</li> </ul>   |
| <b>Credit Enhancement</b>                         | <ul style="list-style-type: none"> <li>• Overcollateralization</li> <li>• Reserve Fund</li> </ul>  |
| <b>Swaps</b>                                      | <ul style="list-style-type: none"> <li>• Covered bond swap, forward starting</li> <li>• Interest rate swap, forward starting</li> </ul>  |
| <b>Market Risk Reporting</b>                      | <ul style="list-style-type: none"> <li>• Valuation calculation</li> <li>• Mandatory property value indexation</li> </ul>   |
| <b>Covered Bond Supervisory Body</b>              | <ul style="list-style-type: none"> <li>• CMHC</li> </ul>   |
| <b>Requirement to Register Issuer and Program</b> | <ul style="list-style-type: none"> <li>• Yes; prior to first issuance of the covered bond program</li> </ul>   |
| <b>Registry</b>                                   | <ul style="list-style-type: none"> <li>• Yes</li> </ul>  |
| <b>Disclosure Requirements</b>                    | <ul style="list-style-type: none"> <li>• Monthly investor report with prescribed disclosure requirements set out by CMHC</li> <li>• Investor reports must be posted on the program website</li> </ul>  |

# All Bank: Impact of Closed Divestitures<sup>1</sup>

- On December 1, 2025, the Bank completed the previously announced sale of its banking operations in Colombia, Costa Rica and Panama to Davivienda Group S.A.
  - The transaction impacted both International Banking and Global Wealth Management
- On February 28, 2025, the Bank completed the sale of CrediScotia Financiera S.A. (CrediScotia), a wholly-owned consumer finance subsidiary in Peru, to Banco Santander S.A. (Espana), which was announced in fiscal 2024
- The below shows earnings as reported, as well as the pro forma earnings excluding forgone income from the above transactions in Q1/26 and Q2/25

| \$MM, Reported FX                          | All Bank |        |       |           |           | All Bank (ex. Divested Operations) |       |       |           |           |
|--|----------|--------|-------|-----------|-----------|------------------------------------|-------|-------|-----------|-----------|
|  | Q2/25    | Q1/26  | Q2/26 | Y/Y       | Q/Q       | Q2/25                              | Q1/26 | Q2/26 | Y/Y       | Q/Q       |
| <b>Reported</b>                            |          |        |       |           |           |                                    |       |       |           |           |
| Net interest income                        | 5,270    | 5,582  | 5,521 | 5%        | (1%)      | 5,011                              | 5,497 | 5,521 | 10%       | 0%        |
| Non-interest income                        | 3,810    | 4,064  | 4,316 | 13%       | 6%        | 3,678                              | 4,019 | 4,316 | 17%       | 7%        |
| Revenue                                    | 9,080    | 9,646  | 9,837 | 8%        | 2%        | 8,689                              | 9,516 | 9,837 | 13%       | 3%        |
| Expenses                                   | 5,110    | 5,299  | 5,189 | 2%        | (2%)      | 4,864                              | 5,211 | 5,189 | 7%        | (0%)      |
| Pre-Tax, Pre-Provision Profit <sup>2</sup> | 3,970    | 4,347  | 4,648 | 17%       | 7%        | 3,825                              | 4,305 | 4,648 | 22%       | 8%        |
| PCLs                                       | 1,398    | 1,176  | 1,217 | (13%)     | 3%        | 1,280                              | 1,137 | 1,217 | (5%)      | 7%        |
| Income Tax Expense                         | 540      | 872    | 799   | 48%       | (8%)      | 528                                | 870   | 799   | 51%       | (8%)      |
| Net Income                                 | 2,032    | 2,299  | 2,632 | 30%       | 14%       | 2,017                              | 2,298 | 2,632 | 30%       | 15%       |
| Net Income to Equity Holders               | 1,976    | 2,287  | 2,595 | 31%       | 13%       | 1,962                              | 2,287 | 2,595 | 32%       | 13%       |
| Return on Equity <sup>3</sup>              | 10.1%    | 11.1%  | 13.1% | 300 bps   | 200 bps   | 10.2%                              | 11.1% | 13.1% | 290 bps   | 200 bps   |
| Net Interest Margin <sup>2</sup>           | 2.31%    | 2.45%  | 2.49% | 18 bps    | 4 bps     | 2.25%                              | 2.43% | 2.49% | 24 bps    | 6 bps     |
| Productivity Ratio <sup>3</sup>            | 56.3%    | 54.9%  | 52.8% | (350 bps) | (210 bps) | 56.0%                              | 54.8% | 52.8% | (320 bps) | (200 bps) |
| PCL Ratio <sup>3</sup>                     | 0.75%    | 0.61%  | 0.66% | (9 bps)   | 5 bps     | 0.71%                              | 0.60% | 0.66% | (5 bps)   | 6 bps     |
| PCL Ratio on Impaired Loans <sup>3</sup>   | 0.57%    | 0.58%  | 0.61% | 4 bps     | 3 bps     | 0.51%                              | 0.56% | 0.61% | 10 bps    | 5 bps     |
| Effective tax rate <sup>3</sup>            | 21.0%    | 27.5%  | 23.3% | 230 bps   | (420 bps) | 20.7%                              | 27.5% | 23.3% | 260 bps   | (420 bps) |
| <b>Adjusted<sup>2</sup></b>                |          |        |       |           |           |                                    |       |       |           |           |
| Net interest income                        | 5,270    | 5,582  | 5,521 | 5%        | (1%)      | 5,011                              | 5,497 | 5,521 | 10%       | 0%        |
| Non-interest income                        | 3,828    | 4,495  | 4,324 | 13%       | (4%)      | 3,696                              | 4,450 | 4,324 | 17%       | (3%)      |
| Revenue                                    | 9,098    | 10,077 | 9,845 | 8%        | (2%)      | 8,707                              | 9,947 | 9,845 | 13%       | (1%)      |
| Expenses                                   | 5,067    | 5,273  | 5,171 | 2%        | (2%)      | 4,821                              | 5,185 | 5,171 | 7%        | (0%)      |
| Pre-Tax, Pre-Provision Profit              | 4,031    | 4,804  | 4,674 | 16%       | (3%)      | 3,886                              | 4,762 | 4,674 | 20%       | (2%)      |
| Net Income                                 | 2,072    | 2,695  | 2,652 | 28%       | (2%)      | 2,057                              | 2,694 | 2,652 | 29%       | (2%)      |
| Net Income to Equity Holders               | 2,032    | 2,673  | 2,615 | 29%       | (2%)      | 2,018                              | 2,673 | 2,615 | 29%       | (2%)      |
| Return on Equity                           | 10.4%    | 13.0%  | 13.2% | 280 bps   | 20 bps    | 10.5%                              | 13.1% | 13.2% | 270 bps   | 10 bps    |
| Productivity Ratio                         | 55.7%    | 52.3%  | 52.5% | (320 bps) | 20 bps    | 55.4%                              | 52.1% | 52.5% | (290 bps) | 40 bps    |
| Effective tax rate <sup>3</sup>            | 21.3%    | 25.7%  | 23.3% | 200 bps   | (240 bps) | 21.1%                              | 25.7% | 23.3% | 220 bps   | (240 bps) |
| <b>Average Balances (\$Bn)</b>             |          |        |       |           |           |                                    |       |       |           |           |
| Loans and acceptances                      | 767      | 769    | 766   | (0%)      | (0%)      | 750                                | 763   | 766   | 2%        | 0%        |
| Deposits                                   | 968      | 976    | 983   | 2%        | 1%        | 950                                | 970   | 983   | 3%        | 1%        |

- For further details, please refer to Note 19 of the condensed interim consolidated financial statements in the Q2 2026 Quarterly Report to Shareholders
- Refer to Non-GAAP Measures section from pages 83 to 94
- Refer to Glossary on page 95 for the description of the measure

# International Banking: Impact of Closed Divestitures<sup>1</sup>

- On December 1, 2025, the Bank completed the previously announced sale of its banking operations in Colombia, Costa Rica and Panama to Davivienda Group S.A.
- On February 28, 2025, the Bank completed the sale of CrediScotia Financiera S.A. (CrediScotia), a wholly-owned consumer finance subsidiary in Peru, to Banco Santander S.A. (Espana), which was announced in fiscal 2024
- The below shows earnings as reported, as well as the pro forma earnings excluding forgone income from the above transactions in Q1/26 and Q2/25

| \$MM                                     | International Banking Reported FX |       |       |           |           | Ex. Divested Operations |       |       |           |           | Ex. Divested Operations Constant Dollar <sup>2</sup> |       |       |      |       |
|--|-----------------------------------|-------|-------|-----------|-----------|-------------------------|-------|-------|-----------|-----------|--|-------|-------|------|-------|
|  | Q2/25                             | Q1/26 | Q2/26 | Y/Y       | Q/Q       | Q2/25                   | Q1/26 | Q2/26 | Y/Y       | Q/Q       | Q2/25  | Q1/26 | Q2/26 | Y/Y  | Q/Q   |
| <b>Reported</b>                          |                                   |       |       |           |           |                         |       |       |           |           |  |       |       |      |       |
| Net interest income                      | 2,179                             | 2,146 | 2,094 | (4%)      | (2%)      | 1,924                   | 2,062 | 2,094 | 9%        | 2%        | 1,992  | 2,069 | 2,094 | 5%   | 1%    |
| Non-interest income                      | 780                               | 815   | 765   | (2%)      | (6%)      | 654                     | 772   | 765   | 17%       | (1%)      | 670  | 770   | 765   | 14%  | (1%)  |
| Revenue                                  | 2,959                             | 2,961 | 2,859 | (3%)      | (3%)      | 2,578                   | 2,834 | 2,859 | 11%       | 1%        | 2,662  | 2,839 | 2,859 | 7%   | 1%    |
| Expenses                                 | 1,523                             | 1,460 | 1,370 | (10%)     | (6%)      | 1,285                   | 1,375 | 1,370 | 7%        | 0%        | 1,331  | 1,379 | 1,370 | 3%   | (1%)  |
| PTPP <sup>2</sup>                        | 1,436                             | 1,501 | 1,489 | 4%        | (1%)      | 1,293                   | 1,459 | 1,489 | 15%       | 2%        | 1,331  | 1,460 | 1,489 | 12%  | 2%    |
| PCLs                                     | 550                               | 536   | 599   | 9%        | 12%       | 432                     | 497   | 599   | 39%       | 20%       | 451  | 500   | 599   | 33%  | 20%   |
| Income Tax Expense                       | 172                               | 228   | 154   | (11%)     | (33%)     | 161                     | 226   | 154   | (4%)      | (32%)     | 164  | 225   | 154   | (6%) | (31%) |
| Net Income                               | 714                               | 737   | 736   | 3%        | 0%        | 700                     | 736   | 736   | 5%        | 0%        | 716  | 735   | 736   | 3%   | 0%    |
| NIAEH                                    | 676                               | 717   | 701   | 4%        | (2%)      | 663                     | 717   | 701   | 6%        | (2%)      | 679  | 716   | 701   | 3%   | (2%)  |
| Return on Equity <sup>3</sup>            | 15.3%                             | 16.0% | 16.0% | 70 bps    | 0 bps     | 16.2%                   | 16.2% | 16.0% | (20 bps)  | (20 bps)  |  |       |       |      |       |
| Net Interest Margin <sup>2</sup>         | 4.50%                             | 4.54% | 4.76% | 26 bps    | 22 bps    | 4.43%                   | 4.54% | 4.76% | 33 bps    | 22 bps    |  |       |       |      |       |
| Productivity Ratio <sup>3</sup>          | 51.4%                             | 49.3% | 47.9% | (350 bps) | (140 bps) | 49.8%                   | 48.5% | 47.9% | (190 bps) | (60 bps)  |  |       |       |      |       |
| PCL Ratio <sup>3</sup>                   | 1.37%                             | 1.37% | 1.66% | 29 bps    | 29 bps    | 1.20%                   | 1.31% | 1.66% | 46 bps    | 35 bps    |  |       |       |      |       |
| PCL Ratio on Impaired Loans <sup>3</sup> | 1.31%                             | 1.23% | 1.61% | 30 bps    | 38 bps    | 1.10%                   | 1.20% | 1.61% | 51 bps    | 41 bps    |  |       |       |      |       |
| Effective tax rate <sup>3</sup>          | 19.4%                             | 23.6% | 17.3% | (210 bps) | (630 bps) | 18.6%                   | 23.5% | 17.3% | (130 bps) | (620 bps) |  |       |       |      |       |
| <b>Average Balances (\$Bn)</b>           |                                   |       |       |           |           |                         |       |       |           |           |  |       |       |      |       |
| Loans                                    | 168                               | 160   | 151   | (10%)     | (5%)      | 151                     | 154   | 151   | 0%        | (2%)      | 154  | 154   | 151   | (2%) | (2%)  |
| Retail                                   | 83                                | 82    | 79    | (6%)      | (4%)      | 72                      | 78    | 79    | 9%        | 1%        | 75   | 78    | 79    | 4%   | 1%    |
| Non-retail                               | 85                                | 78    | 72    | (15%)     | (7%)      | 79                      | 76    | 72    | (8%)      | (5%)      | 79   | 76    | 72    | (8%) | (4%)  |
| Deposits                                 | 130                               | 126   | 125   | (4%)      | (1%)      | 115                     | 121   | 125   | 9%        | 3%        | 118  | 121   | 125   | 5%   | 3%    |
| Personal                                 | 41                                | 39    | 38    | (8%)      | (3%)      | 36                      | 37    | 38    | 6%        | 2%        | 37   | 38    | 38    | 3%   | 2%    |
| Non-personal                             | 89                                | 87    | 87    | (3%)      | (1%)      | 79                      | 84    | 87    | 10%       | 4%        | 81   | 83    | 87    | 7%   | 4%    |

1. For further details, please refer to Note 19 of the condensed interim consolidated financial statements in the Q2 2026 Quarterly Report to Shareholders

2. Refer to Non-GAAP Measures section from pages 83 to 94

3. Refer to Glossary on page 95 for the description of the measure

# Appendix 4

## **Non-GAAP Measures**

# Non-GAAP Measures

The Bank uses a number of financial measures and ratios to assess its performance, as well as the performance of its operating segments. Some of these financial measures and ratios are presented on a non-GAAP basis and are not calculated in accordance with Generally Accepted Accounting Principles (GAAP), which are based on International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), are not defined by GAAP and do not have standardized meanings and therefore might not be comparable to similar financial measures and ratios disclosed by other issuers. The Bank believes that non-GAAP measures and ratios are useful as they provide readers with a better understanding of how management assesses performance. These non-GAAP measures and ratios are used throughout this report and defined below.

| Measure   | Definition  | Page                  |
|---|---|-----------------------|
| <b>Adjusted Productivity Ratio</b>              | Adjusted productivity ratio represents adjusted non-interest expenses as a percentage of adjusted total revenue. This is a non-GAAP ratio. Management uses the productivity ratio as a measure of the Bank's efficiency. A lower ratio indicates improved productivity.   | 85,89                 |
| <b>Adjusted results</b>                         | Management considers both reported and adjusted results and measures useful in assessing underlying ongoing business performance. Adjusted results and measures remove certain specified items from revenue, non-interest expenses, income taxes and non-controlling interests. Presenting results on both a reported basis and adjusted basis allows readers to assess the impact of certain items on results for the periods presented, and to better assess results and trends excluding those items that may not be reflective of ongoing business performance.   | 85-86                 |
| <b>Constant dollar basis</b>                    | International Banking business segment results are analyzed on a constant dollar basis which is a non-GAAP measure. Under the constant dollar basis, prior period amounts are recalculated using current period average foreign currency rates. The table on page 90 presents the reconciliation between reported and constant dollar results for International Banking for prior periods. The Bank believes that constant dollar is useful for readers to understand business performance without the impact of foreign currency translation and is used by management to assess the performance of the business segment.  | 27-30, 90             |
| <b>Core earning assets</b>                      | Core earning assets are defined as interest-bearing deposits with financial institutions, investment securities and loans, net of allowances. This is a non-GAAP measure. The Bank believes that this measure is useful for readers as it presents the main interest-generating assets and eliminates the impact of trading businesses.   | 88, 91-93             |
| <b>Core net interest income</b>                 | Core net interest income is defined as net interest income earned from core earning assets. This is a non-GAAP measure.   | 88, 91-93             |
| <b>Earning assets</b>                           | Earning assets are defined as income generating assets which include deposits with financial institutions, trading assets, investment securities, investments in associates, securities borrowed or purchased under resale agreements, loans net of allowances, and customers' liability under acceptances. This is a non-GAAP measure.   | 88, 91-93             |
| <b>All Bank Loan to deposit Ratio</b>           | Calculated as Total Average Net Loans and Acceptances to Customers/Total Average Deposits excluding treasury sourced deposit funding. This is a non-GAAP measure.   | 87                    |
| <b>Net interest margin (NIM)</b>                | Net interest margin is a non-GAAP ratio that is used to measure the return generated by the Bank's core earning assets, net of the cost of funding. Net interest margin is calculated as core net interest income divided by average core earning assets. Management uses net interest margin to measure profitability and how efficiently the Bank earns income from its core earning assets relative to the cost of funding those assets.   | 88, 91-93             |
| <b>Non-earning assets</b>                       | Non-earning assets are defined as cash, precious metals, derivative financial instruments, property and equipment, goodwill and intangible assets, deferred tax assets and other assets. This is a non-GAAP measure.  | 91-93                 |
| <b>Pre-Tax, Pre-Provision Profit</b>            | Pre-tax, pre-provision profit (PTPP) is a non-GAAP measure that is calculated as revenue net of non-interest expenses. The Bank believes this measure to be useful for readers to assess the Bank's ability to generate earnings growth excluding the impact of credit losses and income taxes. Adjusted PTPP is calculated as the difference between adjusted revenues and adjusted expenses.  | 9, 16, 24, 33, 38, 85 |
| <b>Adjusted return on equity (ROE)</b>          | Adjusted return on equity is a non-GAAP ratio which represents adjusted net income attributable to common shareholders (annualized) as a percentage of average common shareholders' equity.   | 89                    |
| <b>Return on tangible common equity (ROTCE)</b> | Return on tangible common equity (ROTCE) is a profitability measure that is calculated by dividing the net income attributable to common shareholders (annualized), adjusted for the amortization of intangibles (excluding software), by average tangible common equity. Tangible common equity is defined as common shareholders' equity adjusted for goodwill and intangible assets (excluding software), net of deferred taxes. This is a non-GAAP ratio. Management uses ROTCE to assess the Bank's performance and ability to use its tangible common equity to generate returns. Adjusted return on tangible common equity represents adjusted net income attributable to common shareholders as a percentage of average tangible common equity. This is a non-GAAP ratio. | 87, 94                |
| <b>Risk Adjusted Margin (RAM)</b>               | Risk Adjusted Margin calculated as (Core Net interest income less Provisions for Credit Losses) / core earning assets. The Bank believes that this measure is useful for readers as it measures the return from the loan portfolio net of the provision for credit losses.  | 91-93                 |

# Non-GAAP Reconciliations

| Three months ending  | April 30, 2026 |              | January 31, 2026 |              | April 30, 2025 |              |
|--|----------------|--------------|------------------|--------------|----------------|--------------|
|  | Other          | All Bank     | Other            | All Bank     | Other          | All Bank     |
| <b>\$MM</b> (unless indicated otherwise)                                   |                |              |                  |              |                |              |
| <b>Reported Results</b>  |                |              |                  |              |                |              |
| Total revenue  | 143            | 9,837        | (398)            | 9,646        | (113)          | 9,080        |
| Provision for credit losses  | 1              | 1,217        | -                | 1,176        | 1              | 1,398        |
| Non-interest expenses  | 118            | 5,189        | 66               | 5,299        | 131            | 5,110        |
| Income tax expense   | (4)            | 799          | (38)             | 872          | (137)          | 540          |
| <b>Net income</b>  | <b>28</b>      | <b>2,632</b> | <b>(426)</b>     | <b>2,299</b> | <b>(108)</b>   | <b>2,032</b> |
| Net income attributable to non-controlling interests in subsidiaries (NCI) | -              | 37           | (10)             | 12           | 17             | 56           |
| <b>Net income attributable to equity holders</b>                           | <b>28</b>      | <b>2,595</b> | <b>(416)</b>     | <b>2,287</b> | <b>(125)</b>   | <b>1,976</b> |
| <b>Net income attributable to preferred and other</b>                      | <b>127</b>     | <b>127</b>   | <b>132</b>       | <b>132</b>   | <b>135</b>     | <b>135</b>   |
| <b>Adjustments</b>   |                |              |                  |              |                |              |
| Amortization of acquisition-related intangible assets <sup>1</sup>         | 8              | 26           | 8                | 23           | 9              | 26           |
| Divestitures and wind-down of operations <sup>2</sup>                      | -              | -            | 434              | 434          | 35             | 35           |
| <b>Adjustments (Pre-tax)</b>   | <b>8</b>       | <b>26</b>    | <b>442</b>       | <b>457</b>   | <b>44</b>      | <b>61</b>    |
| Income tax expense/(benefit)   | 1              | 6            | 57               | 61           | 15             | 21           |
| <b>Adjustments (After tax)</b>   | <b>7</b>       | <b>20</b>    | <b>385</b>       | <b>396</b>   | <b>29</b>      | <b>40</b>    |
| Adjustments attributable to NCI  | -              | -            | (10)             | (10)         | 16             | 16           |
| <b>Adjustments (After tax and NCI)</b>                                     | <b>7</b>       | <b>20</b>    | <b>375</b>       | <b>386</b>   | <b>45</b>      | <b>56</b>    |
| <b>Adjusted Results</b>  |                |              |                  |              |                |              |
| Adjusted Total revenue   | 151            | 9,845        | 33               | 10,077       | (95)           | 9,098        |
| Adjusted Provision for credit losses                                       | 1              | 1,217        | -                | 1,176        | 1              | 1,398        |
| Adjusted Non-interest expenses   | 118            | 5,171        | 55               | 5,273        | 105            | 5,067        |
| Adjusted Income tax expense  | (3)            | 805          | 19               | 933          | (122)          | 561          |
| <b>Adjusted Net income</b>   | <b>35</b>      | <b>2,652</b> | <b>(41)</b>      | <b>2,695</b> | <b>(79)</b>    | <b>2,072</b> |
| Adjusted Net income attributable to NCI                                    | -              | 37           | -                | 22           | 1              | 40           |
| <b>Adjusted Net income attributable to equity holders</b>                  | <b>35</b>      | <b>2,615</b> | <b>(41)</b>      | <b>2,673</b> | <b>(80)</b>    | <b>2,032</b> |
| <b>Adjusted Net income attributable to common equity holders</b>           | <b>(92)</b>    | <b>2,488</b> | <b>(173)</b>     | <b>2,541</b> | <b>(215)</b>   | <b>1,897</b> |

## Footnotes

- These costs relate to the amortization of intangible assets recognized upon the acquisition of businesses, excluding software. The costs are recorded in non-interest expenses – depreciation and amortization for the Canadian Banking, International Banking and Global Wealth Management operating segments, and non-interest income – net income from investments in associated corporations for the Other operating segment.
- In Q1 2026, the Bank recognized a loss of \$434 million (\$377 million after-tax) upon the completion of the sale of its banking operations in Colombia, Costa Rica and Panama. The loss primarily represents the release of cumulative foreign currency translation losses, inclusive of hedges. In the prior fiscal year, the Bank recognized a total impairment loss of \$1,422 million in non-interest expense and a credit of \$45 million in non-interest income (collectively \$1,342 million after-tax), of which \$1,362 million (\$1,355 million after-tax) was recognized in Q1 2025, as the operations that were a part of this transaction were designated as held for sale. The changes subsequent to Q1 2025 represented changes in the carrying value of net assets being sold and fair value of shares received less costs to sell, as well as changes in foreign currency. For further details, please refer to Note 19 of the condensed interim consolidated financial statements in the Q2 2026 Quarterly Report to Shareholders. In Q2 2025, the Bank completed the sale of CrediScotia Financiera S.A. (CrediScotia), a wholly-owned consumer finance subsidiary in Peru, to Banco Santander S.A. (Espana). The Bank recognized an additional loss of \$9 million in non-interest income – other upon closing.

| Amortization of acquisition related intangibles | Q2/25     | Q1/26     | Q2/26     |
|---|-----------|-----------|-----------|
| Canadian Banking (pre-tax)                      | 1         | -         | -         |
| International Banking (pre-tax)                 | 7         | 6         | 9         |
| Global Wealth Management (pre-tax)              | 9         | 9         | 9         |
| Other (pre-tax)                                 | 9         | 8         | 8         |
| <b>Total (pre-tax)</b>                          | <b>26</b> | <b>23</b> | <b>26</b> |
| Canadian Banking (after-tax)                    | -         | -         | -         |
| International Banking (after-tax)               | 5         | 4         | 7         |
| Global Wealth Management (after-tax)            | 6         | 7         | 6         |
| Other (after-tax)                               | 9         | 8         | 7         |
| <b>Total (after-tax)</b>                        | <b>20</b> | <b>19</b> | <b>20</b> |

# Non-GAAP Reconciliations

| (\$MM, unless otherwise specified)  | Q2/25        | Q1/26        | Q2/26        |
|---|--------------|--------------|--------------|
| <b>Calculation of Reported and Adjusted Earnings per Share</b>  |              |              |              |
| <b>Reported Results</b>   |              |              |              |
| <b>Net Income Attributable to Common Shareholders</b>   |              |              |              |
| Net Income attributable to common shareholders  | 1,841        | 2,155        | 2,468        |
| Dilutive impact of share-based payment options and others <sup>1</sup>                                  | -            | (9)          | -            |
| <b>Net Income attributable to common shareholders (diluted)</b>   | <b>1,841</b> | <b>2,146</b> | <b>2,468</b> |
| <b>Common Shares Outstanding (millions)</b>   |              |              |              |
| Weighted average number of common shares outstanding  | 1,246        | 1,235        | 1,230        |
| Dilutive impact of share-based payment options and others <sup>1</sup>                                  | -            | 3            | 2            |
| Weighted average number of diluted common shares outstanding  | 1,246        | 1,238        | 1,232        |
| <b>Adjusted Results</b>   |              |              |              |
| <b>Net Income Attributable to Common Shareholders</b>   |              |              |              |
| <b>Net income attributable to common shareholders used to calculate basic earnings per common share</b> | 1,841        | 2,155        | 2,468        |
| Impact of adjusting items on net income attributable to common shareholders <sup>2</sup>                | 56           | 386          | 20           |
| Dilutive impact of share-based payment options and others <sup>1</sup>                                  | 1            | 1            | -            |
| <b>Net Income attributable to common shareholders (diluted)</b>   | <b>1,898</b> | <b>2,542</b> | <b>2,488</b> |
| <b>Common Shares Outstanding (millions)</b>   |              |              |              |
| Weighted average number of diluted common shares outstanding  | 1,250        | 1,238        | 1,232        |
| <b>EPS Calculation (in dollars)</b>   |              |              |              |
| <b>Reported Basic EPS</b>   | <b>1.48</b>  | <b>1.75</b>  | <b>2.01</b>  |
| Dilutive impact of share-based payment options and others <sup>1</sup>                                  | -            | (0.02)       | (0.01)       |
| <b>Reported Diluted EPS</b>   | <b>1.48</b>  | <b>1.73</b>  | <b>2.00</b>  |
| Impact of adjustments on diluted earnings per share <sup>2</sup>  | 0.04         | 0.32         | 0.02         |
| <b>Adjusted Diluted EPS</b>   | <b>1.52</b>  | <b>2.05</b>  | <b>2.02</b>  |

1. Certain options were not included in the calculation of diluted earnings per share as they were anti-dilutive

2. For details of the adjustments please see page 85

# Non-GAAP Reconciliations

| (\$MM)  | Q2/25        | Q1/26        | Q2/26        |
|---|--------------|--------------|--------------|
| <b>Return on Equity and Return on Tangible Common Equity – Reported</b>   |              |              |              |
| Average common equity – Reported <sup>1</sup>   | 74,625       | 77,288       | 77,436       |
| Average goodwill <sup>1,2</sup>   | (9,962)      | (9,984)      | (9,959)      |
| Average acquisition-related intangibles (net of deferred tax) <sup>1</sup>  | (3,586)      | (3,545)      | (3,532)      |
| Average tangible common equity <sup>1</sup>   | 61,077       | 63,759       | 63,495       |
| Net income attributable to common shareholders – reported   | 1,841        | 2,155        | 2,468        |
| Amortization of acquisition-related intangible assets (after-tax)   | 20           | 19           | 20           |
| Net income attributable to common shareholders adjusted for amortization of acquisition-related intangible assets (after-tax) | 1,861        | 2,174        | 2,488        |
| <b>Return on tangible common equity</b>   | <b>12.5%</b> | <b>13.5%</b> | <b>16.0%</b> |
| <b>Adjusted<sup>3</sup></b>   |              |              |              |
| Adjusted net income attributable to common shareholders   | 1,897        | 2,541        | 2,488        |
| <b>Return on equity</b>   | <b>10.4%</b> | <b>13.0%</b> | <b>13.2%</b> |
| <b>Return on tangible common equity</b>   | <b>12.7%</b> | <b>15.8%</b> | <b>16.0%</b> |
| <b>Adjusted<sup>2</sup> Return on Equity ex. divestitures</b>   |              |              |              |
| Net income attributable to common shareholders  | 1,897        | 2,541        | 2,488        |
| Less: Net income from divested operations   | (14)         | -            | -            |
| Net income attributable to common shareholders excluding divested operations  | 1,883        | 2,541        | 2,488        |
| <b>Adjusted return on equity excluding divested operations</b>  | <b>10.5%</b> | <b>13.1%</b> | <b>13.2%</b> |
| <b>Loan to Deposit Ratio (\$Bn, unless otherwise noted)</b>   |              |              |              |
| <b>Avg Loans &amp; Acceptances</b>  |              |              |              |
| Loans   | 760          | 761          | 759          |
| Acceptances   | -            | -            | -            |
| <b>Total</b>  | <b>760</b>   | <b>762</b>   | <b>759</b>   |
| <b>Avg Deposits</b>   |              |              |              |
| Deposits from customers   | 924          | 932          | 938          |
| Deposits from banks   | 43           | 44           | 45           |
| <b>Total Deposits</b>   | <b>968</b>   | <b>976</b>   | <b>983</b>   |
| Less: Group Treasury Wholesale Funding  | 235          | 243          | 260          |
| <b>Total Customer Deposits</b>  | <b>732</b>   | <b>733</b>   | <b>723</b>   |
| <b>Loan to Deposit Ratio</b>  | <b>104%</b>  | <b>104%</b>  | <b>105%</b>  |

1. Average amounts calculated using methods intended to approximate the daily average balances for the period

2. Includes imputed goodwill from investments in associates

3. Refer to page 85 for details of adjustments

# Non-GAAP Reconciliations

|  | All Bank     |              |              | International Banking |              |              |
|--|--------------|--------------|--------------|-----------------------|--------------|--------------|
|  | Q2/25        | Q1/26        | Q2/26        | Q2/25                 | Q1/26        | Q2/26        |
| <b>Net Interest Margin</b>                                 |              |              |              |                       |              |              |
| Average core earning assets <sup>1</sup>                   | 957,641      | 939,927      | 939,261      | 197,107               | 188,010      | 179,732      |
| Less: Average core earning assets from divested operations | 20,059       | 6,960        | -            | 19,793                | 6,850        | -            |
| Average core earning assets excluding divested operations  | 937,582      | 932,967      | 939,261      | 177,314               | 181,160      | 179,732      |
| Core net interest income                                   | 5,405        | 5,797        | 5,694        | 2,162                 | 2,153        | 2,087        |
| Less: Core net interest income from divested operations    | 250          | 82           | -            | 246                   | 81           | -            |
| Core net interest income excluding divested operations     | 5,155        | 5,715        | 5,694        | 1,916                 | 2,072        | 2,087        |
| <b>Net Interest Margin excluding divested operations</b>   | <b>2.25%</b> | <b>2.43%</b> | <b>2.49%</b> | <b>4.43%</b>          | <b>4.54%</b> | <b>4.76%</b> |
| <b>Risk Adjusted Margin</b>                                |              |              |              |                       |              |              |
| Provision for credit losses                                | 1,398        | 1,176        | 1,217        |                       |              |              |
| Less: Provision for credit losses from divested operations | 118          | 39           | -            |                       |              |              |
| Provision for credit losses excluding divested operations  | 1,280        | 1,137        | 1,217        |                       |              |              |
| <b>Risk Adjusted Margin excluding divested operations</b>  | <b>1.70%</b> | <b>1.95%</b> | <b>1.96%</b> |                       |              |              |

1. Refer to pages 91 and 92 for the calculation of average core earning assets and core net interest income

# Non-GAAP Reconciliations

|  | All Bank     |              |              |
|--|--------------|--------------|--------------|
|  | Q2/25        | Q1/26        | Q2/26        |
| <b>Reported to Adjusted Results – All Bank ex. divestitures</b>            |              |              |              |
| Net interest income  | 5,270        | 5,582        | 5,521        |
| Non-interest income  | 3,810        | 4,064        | 4,316        |
| Total revenue  | 9,080        | 9,646        | 9,837        |
| Provision for credit losses  | 1,398        | 1,176        | 1,217        |
| Non-interest expenses  | 5,110        | 5,299        | 5,189        |
| Income tax expense   | 540          | 872          | 799          |
| <b>Net income</b>  | <b>2,032</b> | <b>2,299</b> | <b>2,632</b> |
| Net income attributable to non-controlling interests in subsidiaries (NCI) | 56           | 12           | 37           |
| <b>Net income attributable to equity holders</b>                           | <b>1,976</b> | <b>2,287</b> | <b>2,595</b> |
| <b>Net income attributable to common shareholders</b>                      | <b>1,841</b> | <b>2,155</b> | <b>2,468</b> |
| <b>Divested Operations</b>   |              |              |              |
| Net interest income  | 259          | 85           | -            |
| Non-interest income  | 132          | 45           | -            |
| <b>Total revenue</b>   | <b>391</b>   | <b>130</b>   | <b>-</b>     |
| Provision for credit losses  | 118          | 39           | -            |
| Non-interest expenses  | 246          | 88           | -            |
| Income tax expense   | 12           | 2            | -            |
| <b>Net income</b>  | <b>15</b>    | <b>1</b>     | <b>-</b>     |
| Net income attributable to non-controlling interests (NCI)                 | 1            | 1            | -            |
| <b>Net income attributable to equity holders of the bank</b>               | <b>14</b>    | <b>-</b>     | <b>-</b>     |
| <b>Adjustments</b>   |              |              |              |
| Divestitures and wind-down of operations                                   | 36           | 367          | -            |
| Restructuring charge and severance provisions                              | -            | -            | -            |
| Amortization of acquisition-related intangible assets                      | 20           | 19           | 20           |
| Legal provision  | -            | -            | -            |
| <b>Total (after-tax, NCI)</b>  | <b>56</b>    | <b>386</b>   | <b>20</b>    |
| <b>Adjusted Results</b>  |              |              |              |
| Net interest income  | 5,011        | 5,497        | 5,521        |
| Non-interest income  | 3,696        | 4,450        | 4,324        |
| Adjusted Total revenue   | 8,707        | 9,947        | 9,845        |
| Adjusted Provision for credit losses                                       | 1,280        | 1,137        | 1,217        |
| Adjusted Non-interest expenses   | 4,821        | 5,185        | 5,171        |
| Adjusted Income tax expense  | 549          | 931          | 805          |
| <b>Adjusted Net income</b>   | <b>2,057</b> | <b>2,694</b> | <b>2,652</b> |
| Adjusted Net income attributable to NCI                                    | 39           | 21           | 37           |
| <b>Adjusted Net income attributable to equity holders</b>                  | <b>2,018</b> | <b>2,673</b> | <b>2,615</b> |

# Non-GAAP Reconciliations

\$MM

| For the three months ended   | January 31, 2026 |                  |                 | April 30, 2025 |                  |                 |
|--|------------------|------------------|-----------------|----------------|------------------|-----------------|
|  | Reported         | Foreign Exchange | Constant Dollar | Reported       | Foreign Exchange | Constant Dollar |
| <b>International Banking – Constant Dollar</b>                             |                  |                  |                 |                |                  |                 |
| <b>Reported</b>  |                  |                  |                 |                |                  |                 |
| Net interest income  | 2,146            | (7)              | 2,153           | 2,179          | (83)             | 2,262           |
| Non-interest income  | 815              | -                | 815             | 780            | (27)             | 807             |
| <b>Total revenue</b>   | <b>2,961</b>     | <b>(7)</b>       | <b>2,968</b>    | <b>2,959</b>   | <b>(110)</b>     | <b>3,069</b>    |
| Provision for credit losses  | 536              | (3)              | 539             | 550            | (29)             | 579             |
| Non-interest expenses  | 1,460            | (4)              | 1,464           | 1,523          | (61)             | 1,584           |
| Income tax expense   | 228              | 1                | 227             | 172            | (5)              | 177             |
| <b>Net income</b>  | <b>737</b>       | <b>(1)</b>       | <b>738</b>      | <b>714</b>     | <b>(15)</b>      | <b>729</b>      |
| Net income attributable to non-controlling interests in subsidiaries (NCI) | 20               | -                | 20              | 38             | -                | 38              |
| <b>Net income attributable to equity holders of the Bank</b>               | <b>717</b>       | <b>(1)</b>       | <b>718</b>      | <b>676</b>     | <b>(15)</b>      | <b>691</b>      |
| <b>Other measures</b>  |                  |                  |                 |                |                  |                 |
| Average assets (\$Bn)  | 219              | -                | 219             | 229            | (6)              | 235             |
| Average liabilities (\$Bn)   | 172              | -                | 172             | 177            | (7)              | 184             |

| For the three months ended   | January 31, 2026 |                     |                  |                  |                 | April 30, 2025 |                    |                  |                  |                 |
|--|------------------|---------------------|------------------|------------------|-----------------|----------------|--------------------|------------------|------------------|-----------------|
|  | Reported         | Divestitures Impact | Ex. Divestitures | Foreign Exchange | Constant Dollar | Reported       | Divestiture Impact | Ex. Divestitures | Foreign Exchange | Constant Dollar |
| <b>International Banking (ex. divestitures) – Constant Dollar</b>          |                  |                     |                  |                  |                 |                |                    |                  |                  |                 |
| <b>Reported</b>  |                  |                     |                  |                  |                 |                |                    |                  |                  |                 |
| Net interest income  | 2,146            | 84                  | 2,062            | (7)              | 2,069           | 2,179          | 255                | 1,924            | (68)             | 1,992           |
| Non-interest income  | 815              | 43                  | 772              | 2                | 770             | 780            | 126                | 654              | (16)             | 670             |
| <b>Total revenue</b>   | <b>2,961</b>     | <b>127</b>          | <b>2,834</b>     | <b>(5)</b>       | <b>2,839</b>    | <b>2,959</b>   | <b>381</b>         | <b>2,578</b>     | <b>(84)</b>      | <b>2,662</b>    |
| Provision for credit losses  | 536              | 39                  | 497              | (3)              | 500             | 550            | 118                | 432              | (19)             | 451             |
| Non-interest expenses  | 1,460            | 85                  | 1,375            | (4)              | 1,379           | 1,523          | 238                | 1,285            | (46)             | 1,331           |
| Income tax expense   | 228              | 2                   | 226              | 1                | 225             | 172            | 11                 | 161              | (3)              | 164             |
| <b>Net income</b>  | <b>737</b>       | <b>1</b>            | <b>736</b>       | <b>1</b>         | <b>735</b>      | <b>714</b>     | <b>14</b>          | <b>700</b>       | <b>(16)</b>      | <b>716</b>      |
| Net income attributable to non-controlling interests in subsidiaries (NCI) | 20               | 1                   | 19               | -                | 19              | 38             | 1                  | 37               | -                | 37              |
| <b>Net income attributable to equity holders of the Bank</b>               | <b>717</b>       | <b>-</b>            | <b>717</b>       | <b>1</b>         | <b>716</b>      | <b>676</b>     | <b>13</b>          | <b>663</b>       | <b>(16)</b>      | <b>679</b>      |
| <b>Other measures (\$Bn)</b>   |                  |                     |                  |                  |                 |                |                    |                  |                  |                 |
| Average loans  | 160              | 6                   | 154              | -                | 154             | 168            | 17                 | 151              | (3)              | 154             |
| Average deposits   | 126              | 5                   | 121              | -                | 121             | 130            | 15                 | 115              | (3)              | 118             |

# Non-GAAP Reconciliations

\$MM (unless specified otherwise)

|  | Q2/25            | Q3/25            | Q4/25            | Q1/26            | Q2/26            |
|--|------------------|------------------|------------------|------------------|------------------|
| <b>Net Interest Margin and Risk Adjusted Margin - All Bank</b>       |                  |                  |                  |                  |                  |
| <b>Average total assets<sup>1</sup></b>                              | 1,468,310        | 1,445,858        | 1,486,529        | 1,497,957        | 1,517,380        |
| Less: Non-earning assets   | 118,403          | 114,263          | 115,239          | 120,352          | 123,695          |
| <b>Average total earning assets<sup>1</sup></b>                      | <b>1,349,907</b> | <b>1,331,595</b> | <b>1,371,290</b> | <b>1,377,605</b> | <b>1,393,685</b> |
| Less:  |                  |                  |                  |                  |                  |
| Trading Assets   | 150,997          | 148,567          | 156,953          | 175,004          | 172,563          |
| Securities purchased under resale agreements and securities borrowed | 206,266          | 200,737          | 229,014          | 225,084          | 243,408          |
| Other deductions   | 35,003           | 36,154           | 35,941           | 37,590           | 38,453           |
| <b>Average core earning assets<sup>1</sup></b>                       | <b>A 957,641</b> | <b>946,137</b>   | <b>949,382</b>   | <b>939,927</b>   | <b>939,261</b>   |
| <b>Net Interest Income</b>   | 5,270            | 5,493            | 5,586            | 5,582            | 5,521            |
| Less: Non-core net interest income                                   | (135)            | (143)            | (167)            | (215)            | (173)            |
| <b>Core Net Interest Income</b>                                      | <b>B 5,405</b>   | <b>5,636</b>     | <b>5,753</b>     | <b>5,797</b>     | <b>5,694</b>     |
| Less: Provision for credit losses                                    | 1,398            | 1,041            | 1,113            | 1,176            | 1,217            |
| <b>Risk Adjusted Net interest income on core earning assets</b>      | <b>C 4,007</b>   | <b>4,595</b>     | <b>4,640</b>     | <b>4,621</b>     | <b>4,477</b>     |
| <b>Net Interest Margin (annualized B/A)</b>                          | <b>2.31%</b>     | <b>2.36%</b>     | <b>2.40%</b>     | <b>2.45%</b>     | <b>2.49%</b>     |
| <b>Risk Adjusted Margin (annualized C/A)</b>                         | <b>1.72%</b>     | <b>1.93%</b>     | <b>1.94%</b>     | <b>1.95%</b>     | <b>1.96%</b>     |

## Net Interest Margin and Risk Adjusted Margin - Canadian Banking

|   |                  |                |                |                |                |
|---|------------------|----------------|----------------|----------------|----------------|
| <b>Average total assets<sup>1</sup></b>                         | 461,444          | 463,108        | 466,194        | 471,727        | 475,068        |
| Less: Non-earning assets  | 4,607            | 4,681          | 4,746          | 4,392          | 4,256          |
| <b>Average total earning assets<sup>1</sup></b>                 | <b>456,837</b>   | <b>458,427</b> | <b>461,448</b> | <b>467,335</b> | <b>470,812</b> |
| Other deductions  | 179              | 181            | 182            | 183            | 181            |
| <b>Average core earning assets<sup>1</sup></b>                  | <b>A 456,658</b> | <b>458,246</b> | <b>461,266</b> | <b>467,152</b> | <b>470,631</b> |
| <b>Net Interest Income</b>                                      | <b>2,524</b>     | <b>2,641</b>   | <b>2,672</b>   | <b>2,734</b>   | <b>2,703</b>   |
| Less: Non-core net interest income                              | -                | -              | -              | -              | -              |
| <b>Core Net Interest Income</b>                                 | <b>B 2,524</b>   | <b>2,641</b>   | <b>2,672</b>   | <b>2,734</b>   | <b>2,703</b>   |
| Provision for credit losses                                     | 805              | 456            | 494            | 576            | 575            |
| <b>Risk Adjusted Net interest income on core earning assets</b> | <b>C 1,719</b>   | <b>2,185</b>   | <b>2,178</b>   | <b>2,158</b>   | <b>2,128</b>   |
| <b>Net Interest Margin (annualized B/A)</b>                     | <b>2.27%</b>     | <b>2.29%</b>   | <b>2.30%</b>   | <b>2.32%</b>   | <b>2.36%</b>   |
| <b>Risk Adjusted Margin (annualized C/A)</b>                    | <b>1.54%</b>     | <b>1.89%</b>   | <b>1.87%</b>   | <b>1.83%</b>   | <b>1.85%</b>   |

1. Average balances represent the average of daily balances for the period

# Non-GAAP Reconciliations

\$MM (unless specified otherwise)

|   |          | Q2/25          | Q3/25          | Q4/25          | Q1/26          | Q2/26          |
|---|----------|----------------|----------------|----------------|----------------|----------------|
| <b>Net Interest Margin and Risk Adjusted Margin - International Banking</b> |          |                |                |                |                |                |
| <b>Average total assets<sup>1</sup></b>                                     |          | <b>229,118</b> | <b>223,347</b> | <b>226,015</b> | <b>219,139</b> | <b>210,553</b> |
| Less: Non-earning assets  |          | 13,917         | 13,442         | 13,134         | 13,644         | 13,746         |
| <b>Average total earning assets<sup>1</sup></b>                             |          | <b>215,201</b> | <b>209,905</b> | <b>212,881</b> | <b>205,495</b> | <b>196,807</b> |
| Less:   |          |                |                |                |                |                |
| Trading Assets  |          | 6,438          | 6,147          | 6,142          | 7,490          | 7,200          |
| Securities purchased under resale agreements and securities borrowed        |          | 4,243          | 3,699          | 2,929          | 2,617          | 2,125          |
| Other deductions  |          | 7,413          | 7,346          | 7,378          | 7,378          | 7,750          |
| <b>Average core earning assets<sup>1</sup></b>                              | <b>A</b> | <b>197,107</b> | <b>192,713</b> | <b>196,432</b> | <b>188,010</b> | <b>179,732</b> |
| <b>Net Interest Income</b>  |          | <b>2,179</b>   | <b>2,245</b>   | <b>2,273</b>   | <b>2,146</b>   | <b>2,094</b>   |
| Less: Non-core net interest income  |          | 17             | 38             | 23             | (7)            | 7              |
| <b>Core Net Interest Income</b>   | <b>B</b> | <b>2,162</b>   | <b>2,207</b>   | <b>2,250</b>   | <b>2,153</b>   | <b>2,087</b>   |
| Less: Provision for credit losses   |          | 550            | 562            | 595            | 536            | 599            |
| <b>Risk Adjusted Net interest income on core earning assets</b>             | <b>C</b> | <b>1,612</b>   | <b>1,645</b>   | <b>1,655</b>   | <b>1,617</b>   | <b>1,488</b>   |
| <b>Net Interest Margin (annualized B/A)</b>                                 |          | <b>4.50%</b>   | <b>4.54%</b>   | <b>4.54%</b>   | <b>4.54%</b>   | <b>4.76%</b>   |
| <b>Risk Adjusted Margin (annualized C/A)</b>                                |          | <b>3.35%</b>   | <b>3.39%</b>   | <b>3.34%</b>   | <b>3.41%</b>   | <b>3.40%</b>   |

## Net Interest Margin and Risk Adjusted Margin - Global Banking and Markets

|  |          |                |                |                |                |                |
|--|----------|----------------|----------------|----------------|----------------|----------------|
| <b>Average total assets<sup>1</sup></b>                              |          | <b>501,639</b> | <b>493,156</b> | <b>531,107</b> | <b>546,412</b> | <b>568,285</b> |
| Less: Non-earning assets   |          | 47,883         | 45,729         | 45,978         | 49,194         | 52,970         |
| <b>Average total earning assets<sup>1</sup></b>                      |          | <b>453,756</b> | <b>447,427</b> | <b>485,129</b> | <b>497,218</b> | <b>515,315</b> |
| Trading Assets   |          | 134,690        | 135,693        | 145,681        | 163,555        | 161,255        |
| Securities purchased under resale agreements and securities borrowed |          | 202,023        | 197,038        | 226,085        | 222,468        | 241,283        |
| Other deductions   |          | 22,410         | 23,465         | 23,058         | 24,064         | 25,071         |
| <b>Average core earning assets<sup>1</sup></b>                       | <b>A</b> | <b>94,633</b>  | <b>91,231</b>  | <b>90,305</b>  | <b>87,131</b>  | <b>87,706</b>  |
| <b>Net Interest Income</b>   |          | <b>368</b>     | <b>350</b>     | <b>363</b>     | <b>398</b>     | <b>389</b>     |
| Less: Non-core net interest income                                   |          | (37)           | (58)           | (72)           | (72)           | (44)           |
| <b>Core Net Interest Income</b>                                      | <b>B</b> | <b>405</b>     | <b>408</b>     | <b>435</b>     | <b>470</b>     | <b>433</b>     |
| Provision for credit losses  |          | 40             | 19             | 20             | 60             | 38             |
| <b>Risk Adjusted Net interest income on core earning assets</b>      | <b>C</b> | <b>365</b>     | <b>389</b>     | <b>415</b>     | <b>410</b>     | <b>395</b>     |
| <b>Net Interest Margin (annualized B/A)</b>                          |          | <b>1.76%</b>   | <b>1.77%</b>   | <b>1.91%</b>   | <b>2.14%</b>   | <b>2.03%</b>   |
| <b>Risk Adjusted Margin (annualized C/A)</b>                         |          | <b>1.58%</b>   | <b>1.70%</b>   | <b>1.82%</b>   | <b>1.86%</b>   | <b>1.86%</b>   |

1. Average balances represent the average of daily balances for the period

# Non-GAAP Reconciliations

\$MM (unless otherwise specified)

|  | Mexico          |               |               | Chile         |               |               | Peru          |               |               | Caribbean     |               |               |
|--|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|  | Q2/25           | Q1/26         | Q2/26         | Q2/25         | Q1/26         | Q2/26         | Q2/25         | Q1/26         | Q2/26         | Q2/25         | Q1/26         | Q2/26         |
| <b>Net Interest Margin and Risk Adjusted Margin</b>                  |                 |               |               |               |               |               |               |               |               |               |               |               |
| <b>Average total assets<sup>2</sup></b>                              | <b>62,622</b>   | <b>68,194</b> | <b>66,691</b> | <b>66,761</b> | <b>66,263</b> | <b>66,996</b> | <b>30,555</b> | <b>32,117</b> | <b>31,399</b> | <b>27,582</b> | <b>27,130</b> | <b>27,644</b> |
| Less: Non-earning assets   | 3,800           | 5,106         | 4,354         | 9,828         | 9,491         | 9,599         | 1,913         | 2,555         | 2,075         | 2,136         | 2,207         | 2,457         |
| <b>Average total earning assets<sup>2</sup></b>                      | <b>58,822</b>   | <b>63,088</b> | <b>62,337</b> | <b>56,933</b> | <b>56,772</b> | <b>57,397</b> | <b>28,642</b> | <b>29,562</b> | <b>29,324</b> | <b>25,446</b> | <b>24,923</b> | <b>25,187</b> |
| Less:  |                 |               |               |               |               |               |               |               |               |               |               |               |
| Trading Assets   | 4,398           | 6,118         | 5,853         | 819           | 520           | 508           | 643           | 516           | 773           | -             | -             | -             |
| Securities purchased under resale agreements and securities borrowed | 1,270           | 492           | (97)          | 458           | 321           | 408           | -             | -             | -             | 1             | 1             | 1             |
| Other deductions   | 202             | 294           | 335           | 1,699         | 1,366         | 1,725         | 1,588         | 1,692         | 1,399         | 2,920         | 2,740         | 2,834         |
| <b>Average core earning assets<sup>2</sup></b>                       | <b>A 52,952</b> | <b>56,184</b> | <b>56,246</b> | <b>53,957</b> | <b>54,565</b> | <b>54,756</b> | <b>26,411</b> | <b>27,354</b> | <b>27,152</b> | <b>22,525</b> | <b>22,182</b> | <b>22,352</b> |
| <b>Net Interest Income</b>   | <b>580</b>      | <b>665</b>    | <b>679</b>    | <b>511</b>    | <b>498</b>    | <b>529</b>    | <b>321</b>    | <b>319</b>    | <b>317</b>    | <b>366</b>    | <b>383</b>    | <b>369</b>    |
| Non-core net interest income   | 16              | 2             | (2)           | -             | (13)          | (5)           | 1             | -             | -             | -             | -             | -             |
| <b>Net interest income on core earning assets</b>                    | <b>B 564</b>    | <b>663</b>    | <b>681</b>    | <b>511</b>    | <b>511</b>    | <b>534</b>    | <b>320</b>    | <b>319</b>    | <b>317</b>    | <b>366</b>    | <b>383</b>    | <b>369</b>    |
| Provision for credit losses  | 145             | 153           | 147           | 168           | 226           | 210           | 80            | 80            | 68            | 31            | 29            | 31            |
| <b>Risk Adjusted Net interest income on core earning assets</b>      | <b>C 419</b>    | <b>510</b>    | <b>534</b>    | <b>343</b>    | <b>285</b>    | <b>324</b>    | <b>240</b>    | <b>239</b>    | <b>249</b>    | <b>335</b>    | <b>354</b>    | <b>338</b>    |
| <b>Net interest margin (annualized B/A)</b>                          | <b>4.36%</b>    | <b>4.68%</b>  | <b>4.97%</b>  | <b>3.88%</b>  | <b>3.72%</b>  | <b>4.00%</b>  | <b>4.97%</b>  | <b>4.63%</b>  | <b>4.79%</b>  | <b>6.66%</b>  | <b>6.84%</b>  | <b>6.77%</b>  |
| <b>Risk adjusted margin (annualized C/A)</b>                         | <b>3.24%</b>    | <b>3.60%</b>  | <b>3.90%</b>  | <b>2.60%</b>  | <b>2.08%</b>  | <b>2.43%</b>  | <b>3.72%</b>  | <b>3.47%</b>  | <b>3.76%</b>  | <b>6.08%</b>  | <b>6.32%</b>  | <b>6.21%</b>  |

## Reported Basis

## Constant Dollar Basis

Q2/25 Q1/26 Q2/26

Q2/25 Q1/26 Q2/26

### International Banking – Balance Sheet

#### Average loans (\$Bn)

|                |    |    |    |    |    |    |
|----------------|----|----|----|----|----|----|
| Mortgages      | 55 | 55 | 54 | 58 | 55 | 54 |
| Personal Loans | 20 | 19 | 18 | 21 | 19 | 18 |
| Credit Cards   | 9  | 8  | 7  | 9  | 8  | 7  |
| Business       | 85 | 78 | 72 | 85 | 78 | 72 |

#### Average deposits (\$Bn)

|              |    |    |    |    |    |    |
|--------------|----|----|----|----|----|----|
| Personal     | 41 | 39 | 38 | 43 | 39 | 38 |
| Non-Personal | 89 | 87 | 87 | 92 | 87 | 87 |

1. Average balances represent the average of daily balances for the period

# Non-GAAP Reconciliations

| \$MM unless otherwise specified   | Mexico  | Peru   | Chile  | Caribbean | Other | Total IB |                                   | Total IB                  |
|---|---------|--------|--------|-----------|-------|----------|-----------------------------------|---------------------------|
| <b>Return on Tangible Common Equity</b>   |         |        |        |           |       |          |                                   |                           |
| <b>Average Tangible Common Equity</b>   |         |        |        |           |       |          | <b>Goodwill &amp; Intangibles</b> | <b>Attributed Capital</b> |
| Q2/26   | 3,947   | 2,212  | 4,658  | 2,124     | 2,111 | 15,052   | 2,935                             | 17,987                    |
| Q1/26   | 4,088   | 2,204  | 4,501  | 1,986     | 2,035 | 14,814   | 3,022                             | 17,836                    |
| Q2/25   | 3,914   | 2,170  | 4,432  | 1,942     | 2,810 | 15,268   | 2,818                             | 18,087                    |
| 2025  | 3,962   | 2,146  | 4,344  | 1,895     | 2,822 | 15,169   | 2,892                             | 18,061                    |
| 2024  | 4,270   | 2,212  | 4,283  | 1,688     | 3,136 | 15,589   | 3,559                             | 19,148                    |
| 2023  | 3,810   | 2,213  | 4,420  | 1,555     | 3,336 | 15,334   | 3,786                             | 19,120                    |
| <b>Net Income Attributable to Common Shareholders Adjusted for Amortization Related Intangible Assets (after-tax)</b> |         |        |        |           |       |          | <b>Amortization</b>               | <b>NIACS</b>              |
| Q2/26   | 207     | 122    | 160    | 160       | 59    | 708      | (7)                               | 701                       |
| Q1/26   | 200     | 128    | 134    | 157       | 102   | 721      | (4)                               | 717                       |
| Q2/25   | 155     | 146    | 176    | 144       | 60    | 681      | (5)                               | 676                       |
| 2025  | 667     | 470    | 570    | 621       | 323   | 2,651    | (20)                              | 2,631                     |
| 2024  | 795     | 401    | 557    | 636       | 213   | 2,603    | (23)                              | 2,580                     |
| 2023  | 735     | 353    | 552    | 562       | 143   | 2,345    | (30)                              | 2,315                     |
| <b>Return on Tangible Common Equity</b>   |         |        |        |           |       |          |                                   |                           |
| Q2/26   | 21.5%   | 22.6%  | 14.1%  | 31.0%     | nmf   | 19.3%    |                                   | 16.0%                     |
| Q1/26   | 19.4%   | 23.1%  | 11.8%  | 31.4%     | nmf   | 19.3%    |                                   | 16.0%                     |
| Q2/25   | 16.2%   | 27.5%  | 16.3%  | 30.3%     | nmf   | 18.3%    |                                   | 15.3%                     |
| 2025  | 16.8%   | 21.9%  | 13.1%  | 32.8%     | nmf   | 17.5%    |                                   | 14.6%                     |
| 2024  | 18.6%   | 18.1%  | 13.0%  | 37.8%     | nmf   | 16.7%    |                                   | 13.5%                     |
| 2023  | 19.3%   | 16.0%  | 12.5%  | 36.1%     | nmf   | 15.3%    |                                   | 12.1%                     |
| <b>Return on Tangible Common Equity (ex. divestitures)</b>  |         |        |        |           |       |          |                                   |                           |
|   | Q2/25   | Q1/26  | Q2/26  |           |       |          |                                   |                           |
| Tangible common equity <sup>1</sup>   | 61,077  | 63,759 | 63,945 |           |       |          |                                   |                           |
| Less: Divested Operations   | (1,332) | (230)  | -      |           |       |          |                                   |                           |
| Tangible common equity (ex. divestitures)   | 59,745  | 63,529 | 63,945 |           |       |          |                                   |                           |
| NIACS   | 1,841   | 2,155  | 2,468  |           |       |          |                                   |                           |
| Less: divested Operations   | 14      | -      | -      |           |       |          |                                   |                           |
| Add: amortization   | 20      | 19     | 20     |           |       |          |                                   |                           |
| Reported NIACS (ex. divestitures)   | 1,847   | 2,174  | 2,488  |           |       |          |                                   |                           |
| Return on tangible common equity - reported ex. divestitures  | 12.7%   | 13.6%  | 16.0%  |           |       |          |                                   |                           |
| Adjusted NIACS (ex. divestitures)   | 1,883   | 2,541  | 2,488  |           |       |          |                                   |                           |
| Return on tangible common equity - adjusted ex. divestitures  | 12.9%   | 15.9%  | 16.0%  |           |       |          |                                   |                           |

1. Refer to page 87 for calculation of average tangible common equity

# Glossary – Other Financial Measures

|   |   |
|---|---|
| <b>Allowance for Credit Losses (ACL) Ratio</b>  | The ratio of period end total allowance for credit losses (excluding debt securities and deposits with financial institutions) divided by gross loans and acceptances.  |
| <b>Assets Under Administration (AUA)</b>  | Assets administered by the Bank which are beneficially owned by clients and therefore not reported on the Bank's Consolidated Statement of Financial Position. Services provided for AUA are of an administrative nature, such as trusteeship, custodial, safekeeping, income collection and distribution, securities trade settlements, customer reporting, and other similar services.  |
| <b>Assets Under Management (AUM)</b>  | Assets managed by the Bank on a discretionary basis and in respect of which the Bank earns investment management fees. AUM are beneficially owned by clients and are therefore not reported on the Bank's Consolidated Statement of Financial Position. Some AUM are also administered assets and are therefore included in assets under administration.  |
| <b>Attributed Capital</b>   | The amount of common equity allocated to each operating segment is referred to as attributed capital. The attribution of capital within each operating segment is intended to approximate a percentage of the Basel III common equity capital requirements based on credit, market and operational risks and leverage inherent within each operating segment.   |
| <b>Effective tax rate</b>   | The effective tax rate is the overall tax rate paid by the Bank on its earned income. The effective tax rate is calculated by dividing the Bank's income tax expenses by the income before taxes.   |
| <b>Gross Impaired Loans as a % of Loans and Acceptances (GIL Ratio)</b>   | The ratio of gross impaired loans, debt investments and off-balance sheet exposures expressed as a percentage of loans and acceptances.   |
| <b>Net Write-offs as a % of Average Net Loans and Acceptances (NWO Ratio)</b>   | The ratio of net write-offs expressed as a percentage of average net loans and acceptances.   |
| <b>Operating Leverage</b>   | This financial metric measures the rate of growth in total revenue less the rate of growth in non-interest expenses   |
| <b>Operating Segment Return on Equity</b>   | Ratio of net income attributable to common shareholders of the operating segment and the capital attributed. The amount of common equity allocated to each operating segment is referred to as attributed capital. The attribution of capital within each operating segment is intended to approximate a percentage of the Basel III common equity capital requirements based on credit, market and operational risks and leverage inherent within each operating segment   |
| <b>Productivity Ratio</b>   | This ratio represents non-interest expenses as a percentage of total revenue. Management uses the productivity ratio as a measure of the Bank's efficiency.   |
| <b>Provision for Credit Losses (PCL) as a % of Average Net Loans and Acceptances (PCL ratio)</b>                            | The ratio of PCL on loans, acceptances and off-balance sheet exposures expressed as a percentage of average net loans and acceptances.  |
| <b>Provision for Credit Losses (PCL) on Impaired Loans as a % of Average Net Loans and Acceptances (impaired PCL ratio)</b> | PCL on impaired loans ratio is calculated using PCL on impaired loans, acceptances and off-balance sheet exposures as a percentage of average net loans and acceptances.  |
| <b>Return on Equity (ROE)</b>   | Net income attributable to common shareholders, expressed as a percentage of average common shareholders' equity. The Bank attributes capital to its business lines on a basis that approximates 11.5% of Basel III common equity capital requirements which includes credit, market and operational risks and leverage inherent in each operating segment. Return on equity for the operating segments is calculated as a ratio of net income attributable to common shareholders of the operating segment and the capital attributed. |

# Contact Information

## Investor Relations

### **Meny Grauman**

Senior Vice President

[meny.grauman@scotiabank.com](mailto:meny.grauman@scotiabank.com)

### **Rebecca Hoang**

Vice President

[rebecca.hoang@scotiabank.com](mailto:rebecca.hoang@scotiabank.com)

## Funding

### **Brandon Konigsberg**

EVP and Group Treasurer

[brandon.konigsberg@scotiabank.com](mailto:brandon.konigsberg@scotiabank.com)

### **Agnes Vara**

Managing Director

[agnes.vara@scotiabank.com](mailto:agnes.vara@scotiabank.com)