



**2020
PUBLIC ACCOUNTABILITY
STATEMENT**

Scotiabank

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About this Report

Scope of Reporting

This Public Accountability Statement includes information from November 1, 2019 to October 31, 2020, for the following affiliates of Scotiabank in Canada: Scotia Capital Inc., National Trust Company, Scotia Mortgage Corporation, Scotia General Insurance Company, ADS Canadian Bank, Montreal Trust Company of Canada, Scotia Life Insurance Company, The Bank of Nova Scotia Trust Company, Scotia Dealer Advantage Inc., Roynat Inc., MD Private Trust Company, and MD Life Insurance Company. These affiliates are finance entities or financial institution subsidiaries of Scotiabank operating in Canada that have less than \$1 billion in equity with the exception of Scotia Capital Inc., which has equity in excess of \$1 billion. All currency is stated in Canadian dollars unless otherwise noted, and may be subject to currency exchange rate fluctuations.

About Scotiabank

Scotiabank is a leading bank in the Americas. Guided by our purpose: “*for every future*”, we help our customers, their families and their communities achieve success through a broad range of advice, products and services, including personal and commercial banking, wealth management and private banking, corporate and investment banking, and capital markets. With a team of over 90,000 employees and assets of approximately \$1.1 trillion (as at October 31, 2020), Scotiabank trades on the Toronto Stock Exchange (TSX: BNS) and New York Stock Exchange (NYSE: BNS). For more information, please visit [scotiabank.com](https://www.scotiabank.com) and follow us on Twitter @ScotiabankViews.

For more information about Scotiabank or to download a copy of the Bank's Annual Report or Environment, Social and Governance (ESG) Report, visit [scotiabank.com](https://www.scotiabank.com)



Corporate Donations & Philanthropic Activity

At Scotiabank, we are guided by our purpose, *for every future*. We know that the long-term success of our Bank is fundamentally intertwined with the futures of those around us. For this reason, we aim to make a measurable and lasting impact in the communities in which we live and work. Through our business activities and community investment strategy, we strive to strengthen the resilience of our customers and the communities we serve. This approach guides our decision-making, including philanthropic donations. Scotiabank, along with our employees, is committed to helping deliver real social impact to enrich communities around us.

In 2020, Scotiabank contributed almost \$85 million in donations, community sponsorships, employee volunteering and other types of community investment globally, of which nearly \$62 million was directed to organizations and communities in Canada. In 2020, we targeted a portion of corporate donations to supporting communities during the COVID-19 pandemic. In addition, Scotiabank employees support their own communities through volunteering. In 2020, our employees around the globe donated 168,962 volunteer hours to local causes.

THROUGH SCOTIABANK'S COMMUNITY INVESTMENT EFFORTS IN 2020:



As an Imagine Canada Caring Company, Scotiabank gives 1% of pre-tax profits to the communities where our employees live and work in Canada.



Corporate Donations & Philanthropic Activity

Employee Community Programs

Scotiabank supports employee volunteering efforts through two formal global employee community programs – the Scotiabank Employee Volunteer Program and the Scotiabank Team Community Program. In 2020, Scotiabank donated over \$1.5 million through employee volunteering programs.

SCOTIABANK EMPLOYEE VOLUNTEER PROGRAM (SEVP)

The SEVP is an employee engagement program that provides individual employees or retirees who have actively volunteered at least 50 hours in a 12-month period with a qualifying community-based organization to apply for a \$1,000 donation to that organization. In response to the COVID-19 pandemic, we revised the requirements so that between March 1 and October 31, employees who volunteered a minimum of 10 hours with the charity of their choice apply to have Scotiabank make a \$200 donation through the Scotiabank COVID-19 Employee Volunteer Program. Here are two examples of employees who took part in this program in 2020:

- In the face of the COVID-19 pandemic, Krista Taldorf, a Scotiabank Customer Representative based in Calgary, continued to support a local seniors centre after she suspended her regular monthly visits in favour of undertaking new efforts, including for example, dropping off food hampers to seniors in need. In acknowledgment of Krista’s efforts, Scotiabank made a donation to the Confederation Park 55+ Activity Centre.
- In his role as a volunteer crew member for the Canadian Coast Guard Auxiliary, ScotiaMcLeod employee Arnold Zwaig bravely supported maritime search and rescue efforts on the St. Lawrence Seaway. In recognition of these efforts, Scotiabank made a donation to help the volunteer unit fund the purchase of personal protective equipment.

SCOTIABANK TEAM COMMUNITY PROGRAM (STCP)

The STCP is an employee engagement program that encourages employees to work together to raise funds in the community for a cause that is important to them. This program is designed to drive social impact by raising funds for a deserving charity while encouraging employee engagement and the opportunity to build relationships within the communities where we live and work. The Bank matches funds when two or more employees raise funds for a qualifying community organization. For teams under 30 employees, funds raised are matched up to \$3,000, and up to \$15,000 is matched for teams of 30 or more employees. Here are two examples of employee teams that took advantage of the STCP program in 2020:

- A group of five Scotiabank employees from Mattawa, Ontario organized eleven events to collect food donations and raise funds in support of the local food bank. In total, the team of Scotiabankers collected 6,707 pounds of food for community members in need. In recognition of these efforts, Scotiabank donated \$3,000 to the local food bank.
- A group of Scotiabank employees from our branch in Sussex, New Brunswick sold homemade personal protective masks to promote wellness and raise funds on behalf of Strays of Sussex, a local community group dedicated to helping stray and abandoned cats. The masks were sold in the branch and Scotiabank matched the funds raised by the group of five employees, resulting in a cumulative donation of more than \$5,000.

Corporate Donations & Philanthropic Activity

Community Investment Strategy

In 2021, Scotiabank launched **ScotiaRISE**, an international community investment program and strategy to promote economic resilience and inclusion among disadvantaged groups.

PROMOTING ECONOMIC RESILIENCE THROUGH SCOTIARISE

Life can be unpredictable. At Scotiabank, we believe it's important that everyone has the ability to do more than simply recover from times of uncertainty, but instead rise from them stronger than before. Building economic resilience is about helping individuals, households, communities and economies to thrive under a range of circumstances.

But resilience doesn't just happen – it has to be nurtured and invested in over time. ScotiaRISE is our 10-year, \$500 million initiative to promote economic resilience among disadvantaged groups. By working together to remove barriers to advancement and increase access to opportunities, we can create a more inclusive and resilient world for everyone. *And for every future.*

ScotiaRISE

WILL INVEST IN THREE FOCUS AREAS ACROSS THE GEOGRAPHIES WHERE SCOTIABANK OPERATES:



Increasing High School Graduation and Post-Secondary Participation

Helping disadvantaged youth to increase their employment prospects, life opportunities and full participation in the economy.



Helping Newcomers Feel at Home Faster

Fast-tracking the way to meaningful employment in order to support their contribution to the prosperity and social fabric of their communities.



Removing Barriers to Career Advancement for Disadvantaged Groups

Helping to enable their full inclusion and financial success.

To learn more about ScotiaRISE, please visit: scotiabank.com/community

Corporate Donations & Philanthropic Activity

Below are examples of philanthropic initiatives supported by Scotiabank.

SUPPORTING NEWCOMERS TO CANADA

As one of Canada's largest financial institutions, we have an important role to play in supporting the transition for newcomers to Canada.

Through a \$150,000 donation, Scotiabank supported the YMCA in Vancouver, British Columbia to launch the Self Employment for Newcomers program to empower new immigrants to start their own businesses. The 10-week course is now delivered fully online and is free to eligible participants. In 2020, the program helped over 75 newcomers.



Source: The 519

In 2020, Scotiabank committed \$500,000 to The 519, a charitable organization that is committed to the health, happiness and full participation LGBT+ communities. Through this partnership, The 519 will develop a suite of programs designed to increase the economic resiliency of newcomers and refugees of the LGBT+ community. With Scotiabank's support, The 519 will support 1,140 LGBT+ community members across Canada, in their pursuit of employment, education and economic resilience.

IMPROVING ACCESS TO EDUCATION AND CAREER ADVANCEMENT

Enabling access to education and employment opportunities bolsters economic resilience in the communities we serve.

Through a \$200,000 partnership with the Canadian Women's Foundation, Scotiabank supported the launch of the Tireless Together Fund to help ensure key economic inclusion programs reach diverse women and girls who face economic barriers to success. The Fund helps to address four urgent issues: alleviating poverty and building women's economic security; preventing and ending gender-based violence; empowering girls; and fostering inclusive leadership.

By investing in skills programs and increasing access to quality education, we can help propel young people into the future. Scotiabank's commitment to donate \$380,000 over three years to the Children's Aid Foundation will help support 74 agencies working to improve the lives of children and youth growing up in the child welfare system. Each year, Scotiabank's donation will provide support for 100 high school-aged young people who are living in care in Alberta and British Columbia.

Scotiabank also supports eight experiential after-school "Company Programs" through a three-year commitment of \$375,000 to Junior Achievement (JA) Central Ontario. Company Programs are designed to empower high school students to start and run their own businesses, while enabling participants to build confidence and gain real world experience. Students who participate in JA programs become more financially savvy, rely less on social assistance and are 25% less likely to be unemployed later in life.

In Halifax, Nova Scotia, Scotiabank completed a three-year commitment of \$75,000 to support Hope Blooms Inc. in engaging vulnerable youth with the aim of disrupting the poverty cycle through experiential education. For example in 2020, the children helped raise Striped Bass fish and hosted a community fish fry for 55 families. Scotiabank's donation has been used to support programs with a focus on developing food literacy, financial literacy, strong support networks, employment and life skills, and a passion for higher education.

Corporate Donations & Philanthropic Activity

EMPOWERING DIVERSE COMMUNITIES

Through community partnerships, we are working to build a stronger, more inclusive society by removing social barriers and improving access to opportunities.

Scotiabank has been proud to support Indspire, Canada’s largest Indigenous-led and Indigenous focused charity, since 1996. In 2020, we committed \$600,000 over three years to Indspire in support of First Nations, Inuit and Métis youth in Canada. With this support, Indspire will focus on financial and culturally relevant teaching and mentoring as an avenue to increase economic sustainability and ensure a smooth transition into post-secondary education and the work force.

In 2020, Scotiabank announced a \$500,000 commitment to several organizations recognized for their leadership in the fight to eliminate racial discrimination within Canada and the United States. This commitment included a donation of \$200,000 to support the Careers Education Empowerment Centre for Young Black Professionals (CEE), an organization dedicated to the advancement of economic and social development of Black youth. With the support of Scotiabank, over the next three years, CEE expects to help 260 young Black professionals in their pursuit of career development and job readiness using holistic, person-centered and culturally relevant programs and services.



The newly established Scotiabank Program for Law Students will provide funding to students who are interested in addressing systemic racism through a career in the legal profession. The scholarship will mobilize \$540,000 over five years and will provide 18 law students with a renewable scholarship, mentorship and career development opportunities.

Scotiabank continues to be a corporate partner of Ascend Canada, a 100% volunteer-run non-profit organization with the mission to develop and advance Pan-Asian talent through partnership with other Canadian and like-minded organizations. Through this partnership, Scotiabank employees can access free Ascend Canada memberships and resources.



CELEBRATING CANADA’S NORTHERN COMMUNITIES THROUGH SPORT

Scotiabank is committed to supporting every goal on and off the ice. Through the Scotiabank Community Hockey Sponsorship Program, Scotiabank has supported over one million kids and counting through its involvement with minor hockey teams in communities across Canada, since 2008.

In February 2020, we were proud to host the 20th annual Scotiabank Hockey Day in Canada, and our 10th anniversary as title sponsor, in Yellowknife, Northwest Territories, featuring all seven Canadian NHL® teams. This year’s festivities featured three days of community hockey and provided children an opportunity to meet hockey legends and get up close with the coveted Stanley Cup®.

Corporate Donations & Philanthropic Activity

SUPPORTING OUR COMMUNITIES THROUGH THE COVID-19 PANDEMIC

In 2020, Canada and the world grappled with an unprecedented health crisis and economic shutdown. To support those communities most at risk during the COVID-19 pandemic, Scotiabank has contributed \$16.6 million to support people and communities most at risk during the COVID-19 pandemic, including \$7.2 million in support of hospitals and healthcare professionals.

Our commitment of \$400,000 to the United Way's COVID-19 Community Response and Recovery Fund supported United Way's work with local governments across Canada to connect a network of local community agencies to key emergency response plans. For example, part of the funding will be used to support the wellness and independence of seniors in the Greater Toronto Region through the local organization, Community & Home Assistance to Seniors, who will ramp up a virtual support program that will include daily reassurance telephone calls from volunteers.

Scotiabank and Tangerine teamed up with Maple Leaf Sports Entertainment, Rogers, Bell and national charity Second Harvest to prepare and deliver up to 13,000 meals per day for frontline healthcare workers, their families and 75 community agencies at the height of the first wave of the pandemic, transforming Scotiabank Arena into Toronto's largest kitchen. Scotiabank also opened its kitchen facilities at Scotia Plaza to further support.

Scotiabank and MD Financial Management, in partnership with the Canadian Medical Association, launched the Physician Wellness+ Initiative, with \$15 million directed to address the urgent and ongoing health and wellness needs of physicians and medical learners – during the pandemic and beyond. With these partners, Scotiabank also contributed \$200,000 to the Code Life Ventilator Challenge, an international design competition led by the Montreal General Hospital Foundation and the Research Institute of the McGill University Health Centre. The challenge, which sought to create a simple, low-cost, easy-to-manufacture and easy-to-maintain ventilator, received more than 2,600 entries from engineers, scientists, programmers and medical technology experts from 90 countries.

Our commitment to the community means that we focused on supporting registered charities at the local level wherever possible to address critical needs, including food insecurity, mental health and the need for medical equipment and protection. Below are a few examples of local organizations and initiatives from across Canada that our COVID-19 donations supported:

- The Hope Mission in Alberta to provide food hampers to families in need in Edmonton, Red Deer and Calgary
- The Foundation Jeunes en Tete in Montreal, Quebec, to help support awareness for depression among young people through animated programming offered in both French and English
- The YMCA of Greater Toronto to support The Bright Spot, an online community offering seniors in Canada access to a multitude of online activities, such as exercise classes and trivia nights, from the comfort and safety of their own homes
- A group of University of Ottawa faculty and students as they applied their engineering skills and 3D printing equipment to manufacture up to 300 protective face shields per day for local hospitals
- The Craft Council of Newfoundland and Labrador, to establish a sewing hub and learning program to produce protective gowns and masks for Newfoundland's health care system, while supporting the vibrant local crafting community



Source: Maple Leaf Sports Entertainment

Small Business Banking

Supporting Small Business



Access to financing is key to the creation, growth and productivity of small and medium-sized enterprises – businesses that are essential to both the local and global economy. According to Statistics Canada Business Register, as of December 2019, 97.9% of all businesses had fewer than 100 employees. We strive to support these businesses through specialized products, programs, partnerships, and a team of branch-based Advisors who deliver practical tools, resources and banking services.

When COVID-19 shuttered much of the country in March, many small businesses in Canada faced unprecedented disruption to their operations. To ensure we supported small business owners through this challenging time, we accelerated online banking innovations while keeping much of our branch network open. To support Scotiabank customers in accessing the Government of Canada relief programs for small business, the Canadian Banking Technology's Small Business Lab worked with key partners across the Bank to launch a simple, automated application solution in only a few weeks. We proactively initiated a national contact program to check-in and provide resources and advice to small business owners as they considered relief programs, deferrals and restructuring, beginning with businesses in sectors hardest hit by the effects of the pandemic.

Scotiabank has been there with its customers every step of the way throughout the COVID-19 pandemic, implementing the most ambitious customer relief program in the Bank's history, which has included targeted support for our small business customers:



branches on average remained open, providing important services to customers, including small businesses



Set up an online application process for the Canada Emergency Business Account to assist business customers with accessing approximately \$3 billion in loans



Scotiabank was named the leading bank in the Bond COVID-19 Canadian Client impact study for Business Banking clients, across both Small Business and Commercial Banking

Small Business Banking

Partnerships and Initiatives

Scotiabank was proud to announce support for the Government of Canada's Black Entrepreneurship Program in September 2020. This partnership, which includes other Canadian financial institutions, will collectively commit up to \$128 million in lending capital for the program's Black Entrepreneurship Fund. This program will help to direct capital into the hands of Black business owners, providing access to loans between \$25,000 and \$250,000, supporting the growth and increasing the potential of Black-led businesses in Canada.

The Scotiabank Women Initiative™ is helping women take their businesses to the next level, through access to capital, mentorship, and education. In the first two years of the program, we deployed two-thirds of the program's three-year, \$3 billion commitment to women-owned and women-led businesses, and more than 2,500 women have been engaged through Un-Mentorship Boot Camps™, regional mini-boot camps and group mentorship sessions across Canada. In 2020, we collaborated with *Femmessor* to offer free advisory services, virtually or by telephone, to women entrepreneurs in Quebec who were affected by the COVID-19 pandemic. Also in Quebec, The Scotiabank Women Initiative teamed up with *Réseau des Femmes d'affaires du Québec* to launch an educational networking series for women entrepreneurs.

In the Prairies, The Scotiabank Women Initiative partnered with MNP LLP to provide women entrepreneurs with financial education on topics such as accounting, financial statements and money management.

The COVID-19 pandemic forced many small businesses grow their online presence. Scotiabank partnered with the City of Toronto, the Toronto Association of Business Improvement Areas and Shopify to help hundreds of local independent small businesses build and launch online stores at no-cost. Employees from Scotiabank's Digital Banking team volunteered their time and expertise.

Our longstanding partnership with the Canadian Federation of Independent Business continues to demonstrate our commitment to the business community, by providing members with discounts on banking solutions and services for their personal, small business and commercial needs. This year, we also sponsored their new #SmallBusinessEveryday initiative to help encourage consumers to support and shop local.



Access to Financial Services

Scotiabank is committed to providing access to basic banking, including a basic transactional account, at a minimal cost. In addition, Scotiabank enhances access to finance by removing social and physical barriers and by offering specialized programs for vulnerable customer segments.

Customer Segment	Basic Banking	Savings, Investment, and Credit Products
<p>All</p>	<p>The <i>ScotiaCard</i>® with Visa* Debit allows customers to pay with their debit card online and internationally wherever VISA is accepted. <i>ScotiaCard</i>® with Visa* Debit is a debit card not a credit card. Any purchases or transactions customer make with a <i>ScotiaCard</i>® with Visa* Debit, are debited directly from their chequing account.</p>	<p><i>Bank the Rest</i>® Savings Program (Canada) helps customers improve their savings habits while making every day debit purchases.</p> <p>The <i>Scotiabank Momentum</i>^{PLUS} Savings Account allows customers to save for multiple goals in one account with the choice to save for a 90, 180, 270 and/or 360-day Premium Period. A longer Premium Period earns a higher Premium Interest Rate, if no withdrawals are made¹. There are no monthly fees or minimum balance requirements so customers can start earning interest from the first dollar saved.</p> <p>The <i>Scotiabank Savings Accelerator Account</i> offers customers a registered and non-registered option and a high interest rate on their balance as it grows.</p> <p>Scotiabank Canada offers a variety of credit products from No-Fee to Low-Rate to Rewards (Cashback, Points) to meet customer needs.</p>

1 For each Premium Period, Premium Interest is calculated daily by applying the Premium Interest Rate to each deposit, including any accumulated Regular Interest, until the end of the Premium Period. Premium Interest is paid at the end of each Premium Period, so long as NO DEBIT TRANSACTION HAS OCCURRED within that Premium Period. When a debit transaction occurs, no Premium Interest is payable for that Premium Period and a new Premium Period of the same length will commence the same day. Refer to Current Rates on www.scotiabank.com for current Momentum^{PLUS} Savings Premium Rates, which are subject to change.

Access to Financial Services

Customer Segment	Basic Banking	Savings, Investment, and Credit Products
<p>No/Low-Fee</p>	<p>Scotiabank's <i>Basic Banking Account</i> is a low-cost bank account designed for customers who keep their monthly transactions to a minimum.</p> <p>Beneficiaries of a <i>Registered Disability Savings Plan</i> are eligible to have their <i>Basic Banking Account</i> monthly fee waived.</p> <p>Customers over 60 years of age, through our seniors discount program, enjoy the <i>Basic Banking Account</i> with no monthly fee.</p>	<p>Scotiabank offers No-Fee/Low-Fee credit card options that provide special benefits for customers.</p> <p><i>Scotia Momentum</i>® No-Fee Visa* and the <i>Scotia Momentum</i>® Mastercard⁺ cards offer accelerated cash back rewards on categories like gas, groceries, drug stores and recurring bills.</p> <p><i>Scotia Momentum</i>® Visa* card is a low fee Credit card at \$39, and offers customers accelerated cash back rewards on categories like gas, groceries, drug stores and recurring bills, with additional insurance benefits.</p> <p>No-Fee <i>Scotiabank Value</i>® Visa* card provides a low annual interest rate.</p> <p><i>Scotiabank Value</i>® Visa* card is a low fee Credit card at \$29, and provides a low annual interest rate.</p> <p>SCENE^o Visa* card allows customers to earn SCENE® reward points to redeem towards movies, entertainment and more.</p> <p>Scotiabank® Rewards Visa* card has no annual fee and allows customers to earn Scotia Rewards points to redeem towards travel merchandise and other rewards.</p> <p>Scotiabank® American Express®** card has no annual fee and allows customers to earn Scotia Rewards points to redeem towards travel, merchandise and other rewards.</p> <p><i>Scotiabank</i>® GM[†] Visa* card allows customers to earn GM Earnings that can be used towards the purchase or lease down payment of any eligible new Chevrolet, Buick, GMC or Cadillac vehicle.</p>

Access to Financial Services

Customer Segment	Basic Banking	Savings, Investment, and Credit Products
Seniors	<p>Customers aged 60 or over automatically receive a discount off the applicable monthly account fee.</p>	<p>The Scotiabank® Gold American Express® card allows cardholders to earn points at accelerated earn rates on certain spend categories. It also offers no foreign transaction fees (exchange rate still applies) and comprehensive travel insurance coverage for customers of all ages, including those 65 and older. Cardholders over 65 years of age also receive a discounted annual fee.</p> <p>The Scotiabank Passport™ Visa Infinite* card offers travel benefits including no foreign transaction fees (exchange rate still applies) and access to airport lounges. It offers comprehensive travel insurances for customers of all ages, including those 65 and older.</p>
Youth	<p>The <i>Student Banking Advantage Plan</i> provides a no-fee banking account with unlimited debit transactions and unlimited Interac e-Transfers for full-time students of a university, college, or another recognized postsecondary school in Canada or the United States.</p> <p><i>Getting There Savings Program for Youth</i> is a no-fee account with unlimited debit transactions for children under 19 years of age.</p>	<p>Scotiabank offers students an opportunity to build credit for the future using the L'earn® Visa* card or Student SCENE^o Visa* card, with no minimum income requirement. L'earn® Visa* card is a no annual fee card that offers students <i>Moneyback</i>® rewards. The no annual fee Student SCENE^o Visa* card allows students to earn SCENE® rewards points to redeem towards movies, entertainment and more.</p> <p>The Scotialine® Personal Line of Credit for Students is a personal line of credit for students wishing to fund their post-secondary education and establish a credit record. Students can make interest-only payments while they're still in school and enjoy an interest-only grace period for 12 months following graduation.</p>
Indigenous peoples	<p>27 Aboriginal Banking Centres, including four on-reserve branches, across Canada. These Centres offer all banking services including business banking, wealth and retail services to Aboriginal peoples, businesses and governments.</p> <p>In 2020, the Bank launched a new Indigenous Cultural Competency training module for all employees in Canada to deepen our understanding of diverse Indigenous cultures and the historical and present-day experiences of Indigenous peoples in Canada.</p>	

Access to Financial Services

Customer Segment	Basic Banking	Savings, Investment, and Credit Products
<p>Newcomers</p>	<p>Scotiabank's <i>StartRight</i> program addresses the banking needs of Newcomers to Canada, by offering pre-and post-arrival account opening, multilingual services, assistance in understanding Canadian finances, and advice along their settlement journey. It is an extensive program to help newcomers establish a firm-footing and reach their financial goals. In 2020, we added no-fee International Money Transfer capabilities so newcomers can easily send funds to family and friends in their previous home countries.</p> <p>To support newcomers to Canada during the COVID-19 pandemic, we launched the <i>Remote Account Opening Program</i> for newcomers allowing access to their account and funds during the 14-day self-isolation period. We also enabled pre-arrival payment solutions for International Students to make it easier to pay tuition fees before moving to Canada.</p>	<p>Permanent Residents and Foreign Workers can take advantage of the numerous benefits under the <i>StartRight</i> program. For example, Permanent Residents can obtain a credit limit of up to \$3,000 with no credit history. In 2020, we launched two new mortgage products for Permanent Residents who have been in Canada for five years or less, allowing them access to the housing market with minimal income requirement and no credit history.</p> <p>The <i>Scotiabank Student GIC Program</i> is available to students in India, China, Vietnam, the Philippines, and Pakistan enabling them to complete an online bank account application and wire up to \$50,000 before moving to Canada. This program helps secure a study permit and allows for a much smoother transition to Canada.</p> <p>Foreign workers are able to apply for a credit card with no credit history.</p> <p>In addition, International Students in Canada can get an unsecured SCENE[◇] Visa[*] card with great rewards and no annual fee while Foreign Workers are able to apply for a credit card with a ten-month work permit.</p>

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◇ Registered trademark of SCENE IP LP, used under license.

† Registered trademark of General Motors LLC. The Bank of Nova Scotia is an authorized user of General Motors LLC marks for the GM Card program.

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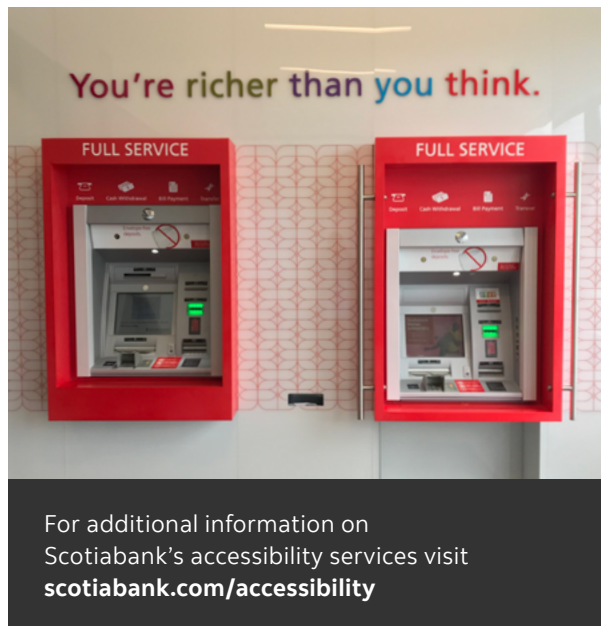
Access to Financial Services

Physical Access to Banking

Scotiabank is committed to ensuring that everyone has access to basic banking services. Since 2003, all new and renovated Scotiabank branches and facilities in Canada meet or exceed the Canadian Standards Association (CSA) accessibility guidelines. As of 2020, accessibility is above 97% in all public areas of existing Canadian branches, and the Bank is working towards 100%. Internationally, Scotiabank aims for CSA compliance in all new branches, as well as significant renovations. Scotiabank's automated banking machines (ABMs) are designed for easy accessibility:

- ABMs have a minimum standard height for the card reader, keypad, passbook printer, screen and transaction receipt slot to provide better access for customers in wheelchairs.
- ABMs in most branches have features such as grab bars to assist persons with mobility impairments, as well as contrasting colour and screen LED lights to help direct customers to the transaction they have chosen.
- ABMs are consistent with CSA Guidelines (B651.1) "Accessible design for automated banking machines", including audio navigation for customers with visual impairments.

Our mobile banking app is designed with inclusion at the heart. It was built to comply with accessibility guidelines from the World Wide Web Consortium – the internationally recognized standards organization for the internet. In addition to accessibility features like scalable fonts, rich colour contrast, and screen reader integration, the app's Help Centre is written in plain, searchable language that makes everyday banking easy to understand.



Access to Financial Services

Supporting Seniors

At Scotiabank, we recognize and appreciate the meaningful contributions that seniors make to our communities, and we are committed to supporting them with their banking needs. As part of our purpose to be *for every future*, we strive to enhance seniors' banking experience and further strengthen these deep and tenured relationships.

This year, we continued to advance the implementation of the Canadian Bankers Association's Code of Conduct for the Delivery of Banking Services to Seniors (the Code), including in response to the circumstances created by the COVID-19 pandemic.

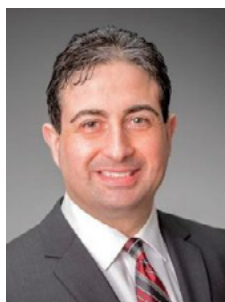
In 2020, we appointed a Seniors Champion to promote seniors' interests within the Bank. We formalized a new policy that defines how the Bank will support senior customers, and how we will support our employees and representatives in serving seniors, given their diverse banking needs. We also consolidated resources for customer-facing employees and representatives to help them assist seniors, with additional training scheduled for delivery in 2021. Accessible or alternate document formats are available at the customer's request.

In light of the COVID-19 pandemic, the Bank was keenly aware of the needs of senior customers. To help seniors discover the possibilities of online banking, we accelerated initiatives to promote digital banking and launched a new information hub called Bank Your Way, which includes a Seniors Centre. The Bank Your Way platform was developed to help seniors, and all our customers, become

more comfortable with banking without having to leave home. In order to ensure that banking services remained accessible, we prioritized in-person service for seniors and other vulnerable customers at Scotiabank branches across the country. Customers aged 75 and over were also given priority access to our call centres.

Scotiabank has system tools (featuring advanced security protocols and built-in fraud deterrents) and investigative procedures in place to mitigate financial harm to all customers, including seniors. We offer an online security guarantee, through which we will fully reimburse customers in the unlikely event that they suffer direct financial losses due to unauthorized activity, provided that the customer has met their security responsibilities. Our website also features a Security Centre, through which customers can access tips for avoiding fraud and instructions for those who suspect they have fallen victim to fraud.

We also know that our senior customers may be particularly impacted by closure or consolidation of branch locations. Scotiabank is committed to considering market demographics and the needs of seniors when proceeding with branch closures and consolidations. Where appropriate, these steps include providing extra attention to identify circumstances where senior customers may require additional assistance with their banking activities and demonstrating alternative ways of banking.



Seniors are an important part of our communities and a valued customer segment for the Bank. We are keeping a keen eye on serving their diverse needs, and continue to make efforts to improve their banking experience through all of our channels. During the pandemic, we introduced in-branch priority service, a priority call line at our call centre for those 75 years and older, and online resources to help seniors adopt digital banking.

- Ahmad Dajani, Vice President Operating Practices and Scotiabank Seniors Champion

Number of Employees in Canada

The total number of employees in Canada as at October 31, 2020 was 36,752.

Headcount by Province and Territory			
Province and Territory	Full-time	Part-time	Total
Alberta	1,758	599	2,357
British Columbia	1,829	571	2,400
Manitoba	310	112	422
New Brunswick	284	143	427
Newfoundland and Labrador	267	141	408
Northwest Territories	6	3	9
Nova Scotia	997	284	1,281
Ontario	24,656	2,296	26,952
Prince Edward Island	63	30	93
Quebec	1,594	296	1,890
Saskatchewan	356	146	502
Yukon Territory	7	4	11
Total	32,127	4,625	36,752

Note: Excludes casual, students, interns, employees on leave, contingent workers, and employees in Tangerine Investment Funds Limited, Tangerine Bank, MD Financial Management and Jarislowsky, Fraser Limited.
For the Tangerine number of employees for 2020, refer to page 3 of the Tangerine 2020 Public Accountability Statement.

Debt Financing

Scotiabank is committed to meeting the needs of Canadian businesses, including small and medium enterprises. The following tables indicate – by province, territory and for Canada as a whole – the amount of business credit authorized as at October 31, 2020, and the number of customers to whom it was authorized. In 2020, Scotiabank provided over \$220 billion in debt financing to businesses in Canada.

DEBT FINANCING STATEMENT (AS AT OCTOBER 31, 2020)

Authorization Levels	\$0 - \$24,999		\$25,000 - \$99,999		\$100,000 - \$249,999		\$250,000 - \$499,999	
	Authorized (\$000s)	Customers	Authorized (\$000s)	Customers	Authorized (\$000s)	Customers	Authorized (\$000s)	Customers
British Columbia & Yukon*	12,407	2,017	78,700	1,463	146,604	952	176,546	516
Alberta & NWT**	12,882	2,168	87,099	1,595	190,492	1,206	257,175	731
Saskatchewan	4,292	539	38,086	710	80,853	514	93,863	266
Manitoba	39,795	3,053	401,698	7,418	792,531	5,506	439,585	1,339
Ontario	1,136,109	109,981	2,515,186	57,571	1,245,496	8,446	1,422,442	4,102
Quebec	7,277	1,157	55,029	1,035	96,856	617	111,530	330
New Brunswick	2,965	451	23,567	442	31,378	207	28,935	85
Nova Scotia	5,036	714	36,861	696	69,579	464	90,486	262
Prince Edward Island	1,017	135	8,708	163	13,695	87	15,015	46
Newfoundland and Labrador	3,136	424	21,168	400	27,667	186	22,938	72
Canada	1,224,916	120,639	3,266,102	71,493	2,695,151	18,185	2,658,515	7,749

Note: For reasons of client confidentiality, we have combined the following:

* Yukon Territory with British Columbia

** Northwest Territories (NWT) with Alberta

Debt Financing

Authorization Levels	\$500,000 - \$999,999		\$1,000,000 - \$4,999,999	
	Authorized (\$000s)	Customers	Authorized (\$000s)	Customers
British Columbia & Yukon*	285,572	405	1,778,840	805
Alberta, Saskatchewan & NWT**	406,242	583	1,945,815	907
Manitoba	279,853	461	569,639	270
Ontario	1,728,338	2,531	8,985,933	4,001
Quebec	173,349	254	1,219,521	498
NB, PEI, NFLD, NS****	247,724	353	1,029,399	476
Canada	3,121,078	4,587	15,529,147	6,957

Authorization Levels	OVER \$5,000,000		TOTAL	
	Authorized (\$000s)	Customers	Authorized (\$000s)	Customers
British Columbia & Yukon*	19,294,608	557		
Alberta, Saskatchewan & NWT**	39,924,660	693		
Manitoba	3,550,833	110		
Ontario	100,049,896	2,456		
Quebec	18,537,414	523		
NB, PEI, NFLD, NS****	10,551,646	270		
Canada	191,909,057	4,609	220,403,966	234,219

Note: For reasons of client confidentiality, we have combined the following:

* Yukon Territory with British Columbia

** Northwest Territories (NWT) with Alberta

*** Northwest Territories (NWT), Saskatchewan and Alberta

**** New Brunswick (NB), Newfoundland and Labrador (NFLD), Nova Scotia (NS) and Prince Edward Island (PEI)

Taxes

For additional information on the Bank's tax expenses in 2020, please refer to table 78 on page 137 in Scotiabank's 2020 Annual Report, available on scotiabank.com

Scotiabank incurs a number of taxes including direct taxes on income by Canadian federal and provincial governments and the governments of foreign jurisdictions in which the Bank operates; as well as several indirect taxes. In 2020, this totaled \$2.9 billion, representing 29.6% of the Bank's net income before income, capital and other taxes for the year. Total expenses to all levels of government in Canada are showing in the chart.

Taxes in Canada	\$000s		
	Income Taxes	Capital Taxes	Other Taxes ¹
FEDERAL	455,350	0	364,160
PROVINCIAL			
Newfoundland and Labrador	3,344	10,740	2,764
Prince Edward Island	798	994	284
Nova Scotia	8,027	9,040	4,679
New Brunswick	3,501	4,399	1,714
Quebec	25,316	0	35,356
Ontario	314,717	0	300,784
Manitoba	4,112	13,045	2,235
Saskatchewan	5,431	10,866	855
Alberta	29,296	0	6,815
British Columbia	29,191	0	10,171
Territories	267	0	33
TOTAL PROVINCES	424,000	49,084	365,690
Total²	879,350	49,084	729,850

¹ Includes payroll taxes, GST, HST, municipal taxes and deposit insurance premiums

² The amounts included in the chart include the taxes incurred by Tangerine Bank in 2020. For the Tangerine tax amounts for 2020, refer to page 5 of the Tangerine Public Accountability Statement.

Branch Openings, Closings & Relocations

Customers can access
952 branches and a network
of ABMs in Canada.

Scotiabank's strong customer focus and commitment to improving sales and services includes providing access to 952 branches in Canada. With all branches that were closed, consolidated or relocated, we worked closely with our customers and the community to ensure a smooth transition and to continue to find ways to meet their needs.

Newly opened branch locations in Canada in 2020

ALBERTA

4141 University Avenue NW, Calgary
531 4th Street SE, Calgary
1300-6004 Country Hills Boulevard
NE, Calgary

BRITISH COLUMBIA

110-12088 3rd Avenue, Richmond
1669 Davie Street, Vancouver

NEWFOUNDLAND AND LABRADOR

101-2 Danny Drive, St. John's

ONTARIO

2406 Brock Road, Pickering
110-200 Apple Mill Road, Vaughan
90 Bell Boulevard, Belleville*

SASKATCHEWAN

100-1507 8th Street E, Saskatoon*

Branch locations closed, relocated or consolidated in Canada in 2020

ONTARIO

1765 Beachburg Road, Beachburg**
10619 Main Street, South Mountain**
305 North Front Street, Belleville**
390 North Front Street, Belleville**

SASKATCHEWAN

1004 8th Street E, Saskatoon**
3510 8th Street E, Saskatoon**

* New branch as a result of consolidation

** Closure as a result of consolidation

Branch Openings, Closings & Relocations

Net ABMs installed* in Canada in 2020

ALBERTA

7-Eleven #38821
Crossfield Range Road
Airdrie

BNS- Banff
229 Bear Street
Banff

East Village†
531 4th Street SE
Calgary

Sky Pointe†
6004 Country Hills
Boulevard NE, Bldg 1300
Calgary

University District†
4141 University Avenue NW
Calgary

7-Eleven #38822
102A-2550 16th Avenue
Cold Lake

7-Eleven #38502
5031-22 Avenue SW
Edmonton

7-Eleven #38652
16204-21 Avenue SW
Edmonton

7-Eleven #38971
1005 Quarry Ridge Drive
Fort McMurray

7-Eleven #38823
3802 Highway Street
Valleyview

7-Eleven #38820
2nd Street Highway 63
Wandering River

BRITISH COLUMBIA

Scotia Barn†
6501 Sprott Street
Burnaby

Steveston†
110-12088 3rd Avenue
Richmond

1st & Renfrew
244-2800 East 1st Avenue
Vancouver

Davie & Bidwell†
1669 Davie Street
Vancouver

Granville & 12th
2804 Granville Street
Vancouver

Oakridge S.C.
5812 Cambie Street
Vancouver

MANITOBA

7-Eleven #38825
340 Frontage Road W
Virdein

NEWFOUNDLAND AND LABRADOR

Galway†
101-2 Danny Drive
St. John's

ONTARIO

Quinte Mall†
90 Bell Boulevard
Belleville

Matheson Complex
2660 Matheson Boulevard
E, 2nd floor
Mississauga

Seaton†
2460 Brock Road, unit E
Pickering

Vaughan Metropolitan†
110-200 Apple Mill Road
Vaughan

Jean Coutu
262 Montreal Road
Vanier

QUEBEC

Couche-Tard 1209
2580 Centre Street
Montreal

Couche-Tard 1350
514 Rue Jarry Est
Montreal

Couche-Tard 1352
600 Rue Jean-Talon Est
Montreal

Couche-Tard 534
2836 Route Lagueux
Saint Etienne de Lauzon

Couche -Tard 1202
49 Boulevard St-Remi
Saint Remi

* The above information only captures net installations, thus, if an ABM was installed and de-commissioned or vice versa at the same address during the fiscal year, that information is not included in the above reporting.

† Multiple ABMs installed in the same location.

Branch Openings, Closings & Relocations

Net ABMs decommissioned* in Canada in 2020

ALBERTA

7-Eleven #22389
4527 8th Avenue SE
Calgary

7-Eleven #22918
920 36th Street N
Calgary

7-Eleven #34555
120- 30 Springborough
Boulevard S
Calgary

7-Eleven #34474
920 Northmount Drive NW
Calgary

7-Eleven #25678
9726 Ottewell Road NW
Edmonton

7-Eleven #32316
1903 111th Street
Edmonton

7-Eleven #34564
14908 45th Avenue NW
Edmonton

7-Eleven #34631
3003 Calgary Trail NW
Edmonton

7-Eleven #37224
10065 Jasper Avenue
Edmonton

Cineplex South Edmonton
1525 99th Street NW
Edmonton

BRITISH COLUMBIA

SilverCity Coquitlam
170 Schoolhouse Street
Coquitlam

Cineplex Meadowtown
410- 19800 Lougheed
Highway
Pitt Meadows

Richmond Olympic Oval
6111 River Road
Richmond

SilverCity Riverport
142111 Entertainment Way
Richmond

7-Eleven #34289
75 W Broadway
Vancouver

Oakridge S.C.
169- 650 W 41st Avenue
Vancouver

MANITOBA

Brandon Shoppers Mall
1570 18th Street
Brandon

7-Eleven #23183
500 William Avenue
Winnipeg

NEW BRUNSWICK

BNS – J&D Craig
Supermarket
868 Main Street
Blacks Harbour

NOVA SCOTIA

Halifax Call Centre
5201 Duke Street
2nd floor
Halifax

ONTARIO

North Front Center†
305 North Front Street
Belleville

Quinte Mall†
390 North Front Street
Belleville

Galaxy Cinemas Orillia
865 West Ridge Boulevard
Orillia

Rideau Centre
150 Rideau Street
Ottawa

Fairview Mall Y007
1800 Sheppard Avenue E
Toronto

TPA Dundas Square
25 Dundas Street E
Toronto

Yonge & St. Clair
1 St. Clair Avenue E
Toronto

St Paul's University College
190 Westmount Road N
Waterloo

QUEBEC

Couche-Tard 1052
699 Rue de Roxton
Acton Vale

Couche-Tard 0534
900 Rue de l'Entraide
Quebec

SASKATCHEWAN

8th & Clarence†
1004 8th Street E
Saskatoon

* The above information only captures net decommissioned thus, if an ABM was installed and decommissioned or vice versa in the same location during the fiscal year, that information is not included in the above reporting. Similarly if a location had three old ABMs decommissioned and two new ABMs installed, the above report will only include the one net ABM decommissioned.

† Multiple ABMs decommissioned in the same location.

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