

Verification Statement Scotiabank Fiscal 2017 GHG Inventory

Morrison Hershfield Limited was commissioned by the Bank of Nova Scotia (Scotiabank) to provide independent third party verification of the completeness and accuracy of its Scope 1, 2 and 3 greenhouse gas emissions statement for fiscal year November 1, 2016 through October 31, 2017. These emissions figures are intended for use in Scotiabank's response to the Carbon Disclosure Project (CDP) and Dow Jones Sustainability Index (DJSI) 2018 questionnaire as well as for disclosure on their Corporate Social Responsibility report. This Verification Statement was completed on February 1, 2018 in compliance with the terms of reference in our agreement with Scotiabank dated September 1, 2017.

Morrison Hershfield Limited provides reasonable assurance that Scotiabank's stated domestic Scope 1, 2, and 3; and international Scope 3 greenhouse gas emissions are:

1. Verifiable against the principles of the GHG Protocol Corporate Accounting & Reporting Standard and ISO 14064-1.
2. Verified using the principles of ISO 14064-3.
3. Accurate within the established 5% materiality threshold for each scope.

Type of Verification: Batch Streamlined Full

GHG Reporting Protocols against which Verification was conducted:

- World Resources Institute - The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (revised addition) dated March 2006, and supplemental GHG Protocol Scope 2 Guidance dated January 2015.

GHG Verification Protocols used to conduct the Verification:

- The International Organization for Standardization (ISO) 14064 Part 3: Specification with Guidance at the organization level for the validation and verification of greenhouse gas assertions *Version 14064-3:2006*, dated March 2006.

Member's Organizational Boundaries:

- Control Only: (Financial or Operational)
- Equity Share and Control (Financial or Operational)

Geographic Scope of Verification:

- Transitional or Historical, specify boundary: N/A
- North American Worldwide (including North America) Other (Specify*)

*Emissions are reported for Canada, Chile, Costa Rica, Columbia, Dominican Republic, El Salvador, Guyana, Jamaica, Mexico, Panama, Peru, Puerto Rico, Trinidad & Tobago, Barbados, Eastern Caribbean, and Uruguay.

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GHGs Reported:

CO₂, CH₄*, N₂O* (*Reported as CO₂ equivalent (CO₂-e))

Sources Verified:

- **Canada:** Natural Gas, Fuel Oil, Propane, Electricity, Steam, Air Travel, Rental Car Travel
- **Barbados, Chile, Columbia, Costa Rica, Dominican Republic, El Salvador, Eastern Caribbean, Jamaica, Mexico, Peru, Panama, Puerto Rico, Trinidad & Tobago, and Uruguay:** Air Travel and Rental Car Travel

Total Entity-Wide Emissions Verified Location Based:

Total Scope 1 Emissions: 13,408 Tonne CO₂-e

Total Scope 2 Emissions: 42,431 Tonne CO₂-e

Total Scope 3 Emissions (if applicable): 18,060 Tonne CO₂-e


Verification Opinion:

We believe that the evidence collected during the verification process is sufficient to demonstrate compliance with the aforementioned standards at a reasonable level of assurance.

Verified

Unable to Verify (include reason, e.g., "due to data errors" or "due to non-compliance with reporting requirements")

Attestation:



 Sam Rainbow, Lead Verifier

February 2, 2018
 Date




 Jeremy Carkner, Peer Reviewer

February 2, 2018
 Date

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Authorization:

I Darren Da Silva accept these findings and authorize the submission of this Verification Statement on behalf of The Bank of Nova Scotia.



Signature

March 7, 2018
Date

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Morrison Hershfield Limited provides limited assurance that Scotiabank's stated international Scope 1 and 2 greenhouse gas emissions are:

1. Verifiable against the principles of the GHG Protocol Corporate Accounting & Reporting Standard and ISO 14064-1.
2. Verified using the principles of ISO 14064-3.
3. Accurate within the established 5% materiality threshold for each scope.

Type of Verification: Batch Streamlined Full

GHG Reporting Protocols against which Verification was conducted:

- World Resources Institute - The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (revised addition) dated March 2006, and supplemental GHG Protocol Scope 2 Guidance dated January 2015.

GHG Verification Protocols used to conduct the Verification:

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Member's Organizational Boundaries:

- Control Only: (Financial or Operational)
- Equity Share and Control (Financial or Operational)

Geographic Scope of Verification:

- Transitional or Historical, specify boundary: N/A
- North American Worldwide (including North America) Other (Specify*)

*Emissions are reported for Chile, Costa Rica, Columbia, Dominican Republic, El Salvador, Guyana, Jamaica, Mexico, Panama, Peru, Puerto Rico, Trinidad & Tobago, Barbados, Eastern Caribbean, and Uruguay.

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GHGs Reported:

CO₂, CH₄*, N₂O* (*Reported as CO₂ equivalent (CO₂-e))

Sources Verified:

- Costa Rica: Natural Gas, Diesel, Electricity
- Chile: Natural Gas, Electricity
- Mexico: Diesel, Electricity
- Peru: Diesel, Electricity
- Columbia, Dominican Republic, El Salvador, Jamaica, Panama, Puerto Rico, Trinidad & Tobago, Barbados, Uruguay, and Eastern Caribbean: Electricity

Total Entity-Wide Emissions Verified Location Based:

Total Scope 1 Emissions: 542 Tonne CO₂-e

Total Scope 2 Emissions: 57,965 Tonne CO₂-e

Total Scope 3 Emissions (If applicable): 0 Tonne CO₂-e

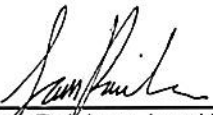
Verification Opinion:

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Signature

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Date

