

Investor Presentation

February 27, 2024

Scotiabank[®]

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 2023 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,” “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; 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; changes to our credit ratings; the possible effects on our business of war or terrorist actions and unforeseen consequences arising from such actions; technological changes 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, and potential incidents of identity theft; increased competition in the geographic and in business areas in which we operate, including through internet and mobile banking and non-traditional competitors; exposure related to significant litigation and regulatory matters; climate change and other environmental and social risks, including sustainability that may arise, including from the Bank’s business activities; the occurrence of natural and unnatural catastrophic events and claims resulting from such events; inflationary pressures; Canadian housing and household indebtedness; the emergence or continuation of widespread health emergencies or pandemics, including their impact on the global economy, 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 2023 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 2023 Annual Report under the headings “Outlook”, as updated by quarterly reports. The “Outlook” and “2024 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 can be located on the SEDAR+ website at www.sedarplus.ca and on the EDGAR section of the SEC’s website at www.sec.gov.

Reference Notes

Adoption of IFRS 17

On November 1, 2023, the Bank adopted IFRS 17 Insurance Contracts, which provides a comprehensive principle-based framework for the recognition, measurement, presentation, and disclosure of insurance contracts and replaces IFRS 4, the previous accounting standard for insurance contracts. The Bank adopted IFRS 17 on a retrospective basis, restating the results from the transition date of November 1, 2022. Accordingly, results for fiscal 2023 have been restated to reflect the IFRS 17 basis of accounting for insurance contracts. Results for periods prior to November 1, 2022 continue to be presented under the IFRS 4 basis of accounting and have not been restated. Refer to Notes 3 and 4 of the condensed interim consolidated financial statements in the Bank's Q1 2024 Quarterly Report to Shareholders for a description of the accounting impact and transition requirements.

Non-GAAP Measures

The Bank prepares its consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), which form the Generally Accepted Accounting Principles (GAAP). In addition, 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, meaning they are not calculated in accordance with GAAP, not defined by GAAP, 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.

Constant Dollar Basis

The International Banking business segment results are analyzed on a constant dollar (or "constant FX") basis which is a Non-GAAP measure. Under the constant dollar basis, prior period amounts are recalculated using current period average foreign currency rates. Where noted as "constant dollar basis", prior period amounts, year-over-year and quarter-over-quarter growth rates (%) are on a constant dollar basis, while ratios, metrics and change in bps are on a reported basis. Forward-looking metrics on a constant FX basis are also calculated using current period average foreign currency rates. 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.

Other Items

All figures are on a reported basis unless stated otherwise

Opening Remarks

Scott Thomson
President & CEO

Clear Strategic Priorities

Disciplined Capital Allocation

Continued Balance Sheet Strength

Q1/24 Overview

Raj Viswanathan
Group Head & CFO

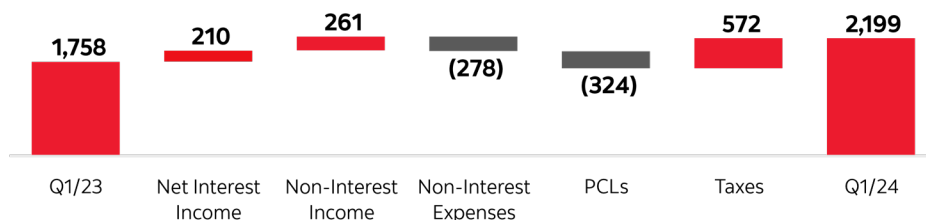
Q1 2024 Financial Performance

\$MM, except EPS	Q1/24	Y/Y	Q/Q
Reported			
Net Income	\$2,199	25%	62%
Diluted EPS	\$1.68	24%	70%
Revenue	\$8,433	6%	2%
Expenses	\$4,739	6%	(14%)
Pre-Tax, Pre-Provision Profit ¹	\$3,694	6%	35%
Productivity Ratio ²	56.2%	20 bps	(1,060 bps)
Net Interest Margin (NIM) ³	2.19%	8 bps	4 bps
Risk Adjusted Margin (RAM) ⁴	1.77%	(6 bps)	17 bps
PCL Ratio ²	50 bps	17 bps	(15 bps)
PCL Ratio on Impaired Loans ²	49 bps	20 bps	7 bps
Return on Equity ²	11.8%	200 bps	480 bps
Return on Tangible Common Equity ³	14.6%	220 bps	580 bps
Adjusted³			
Net Income	\$2,212	(6%)	35%
Diluted EPS	\$1.69	(8%)	37%
Revenue	\$8,433	6%	7%
Expenses	\$4,721	6%	-
Pre-Tax, Pre-Provision Profit	\$3,712	5%	17%
Productivity Ratio	56.0%	20 bps	(370 bps)
Return on Equity	11.9%	(150 bps)	320 bps
Return on Tangible Common Equity	14.6%	(210 bps)	380 bps

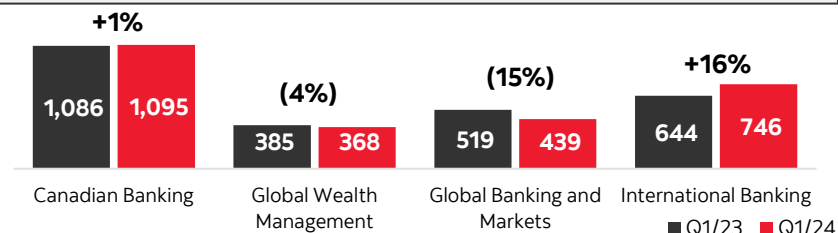
Y / Y HIGHLIGHTS

- **Adjusted diluted EPS down 8%**
 - Higher PCLs and expenses partly offset by higher revenues
- **Revenues up 6%**
 - Net interest income up 5%
 - Non-interest income up 8%; including 7% due to impact of FX
- **Risk Adjusted Margin down 6 bps**
 - Higher PCLs, partly offset by margin expansion in Canadian and International Banking
- **NIM up 8 bps (4 bps Q/Q)**
- **Expenses up 6% (flat Q/Q)**
 - Including 2% negative FX impact
- **Loans and acceptances down 1% Y/Y and Q/Q**
- **Deposits up 5% (in line Q/Q)⁵**
 - Canadian Banking up 9% and International Banking up 10%
- **LDR⁶ of 110%, down 600 bps**

REPORTED NET INCOME Y/Y (\$MM)



REPORTED NET INCOME⁷ BY SEGMENT (\$MM)

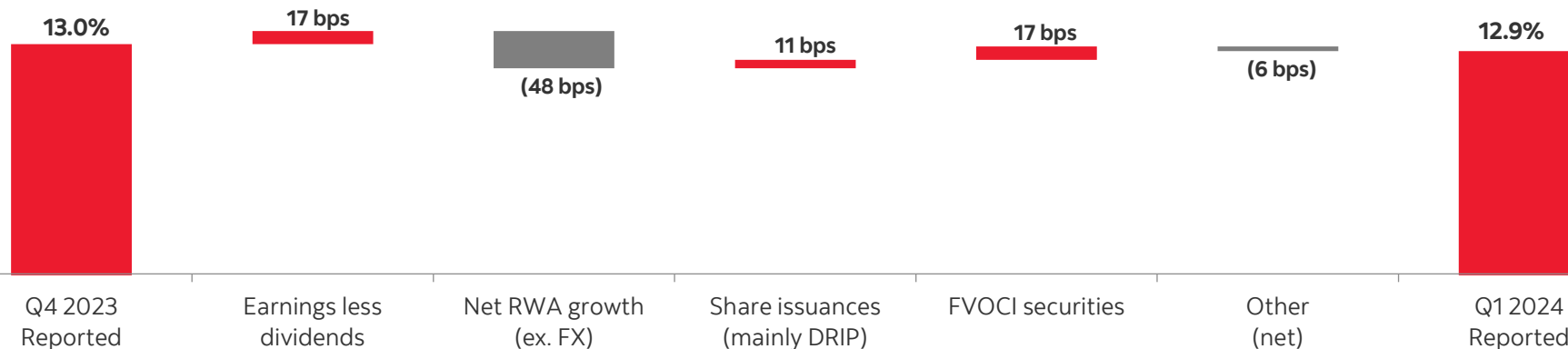


¹ Defined as revenues less expenses; ² Refer to pages 50-53 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on <http://www.sedarplus.ca> for an explanation of the composition of the measure; ³ Refer to Non-GAAP Measures on pages 5-13 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on www.sedarplus.ca for an explanation of the composition of the measure and a quantitative reconciliation; ⁴ See non-GAAP reconciliations beginning on slide 43.; ⁵ Excludes Other segment; ⁶ This metric is calculated as Total Average Net Loans and Acceptances to Customers/Total Deposits of Canadian Banking, International Banking (Reported FX), Global Wealth Management, and Global Banking and Markets; excludes Other segment; ⁷ Attributable to equity holders of the bank.

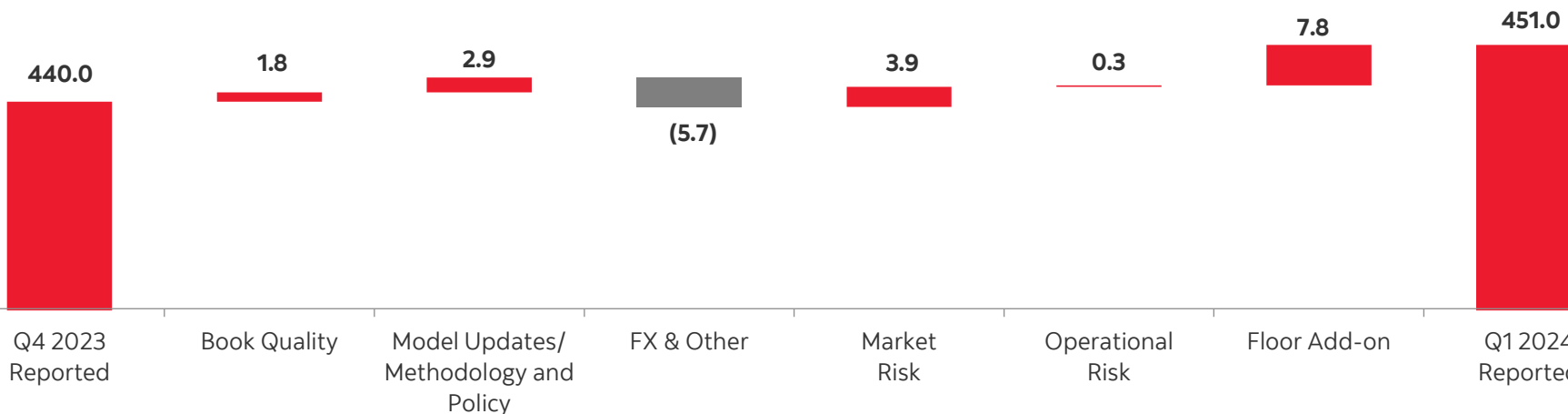
Strong Capital Position

Q / Q CHANGE IN CET1 RATIO (%)¹

- CET1 ratio of 12.9%, benefited from earnings, share issuances through DRIP and gains from FVOCI securities.
- RWA growth of 48 basis points, was driven by the adoption of FRTB/CVA requirements and the 2.5% increase in capital floor, that was partly offset by RWA optimization actions



Q / Q CHANGE IN RISK WEIGHTED ASSETS (\$ BN)¹



¹ Effective Q1 2024, this measure has been disclosed in this document in accordance with OSFI Guideline - Capital Adequacy Requirements (November 2023). Q4 2023 was based on Revised Basel III requirements as determined in accordance with OSFI Guideline - Capital Adequacy Requirements (February 2023).

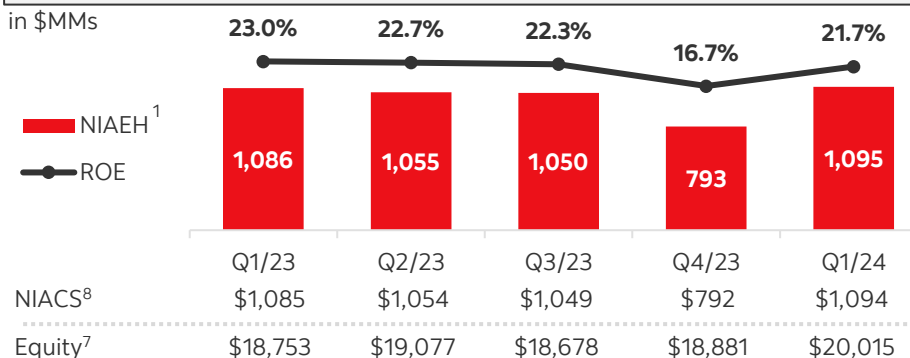
Canadian Banking

\$MM	Q1/24	Y/Y	Q/Q
Reported			
Net Income ¹	\$1,095	1%	38%
Revenue	\$3,387	7%	2%
Expenses	\$1,498	3%	(1%)
Pre-Tax, Pre-Provision Profit ⁹	\$1,889	10%	5%
PCLs	\$378	73%	(46%)
Productivity Ratio ⁵	44.2%	(160 bps)	(150 bps)
Net Interest Margin ³	2.56%	30 bps	9 bps
PCL Ratio ⁴	34 bps	15 bps	(29 bps)
PCL Ratio on Impaired Loans ⁴	33 bps	16 bps	7 bps
Adjusted³			
Net Income ¹	\$1,096	1%	38%
Expenses	\$1,497	3%	(1%)
Pre-Tax, Pre-Provision Profit	\$1,890	10%	5%
Productivity Ratio	44.2%	(160 bps)	(140 bps)

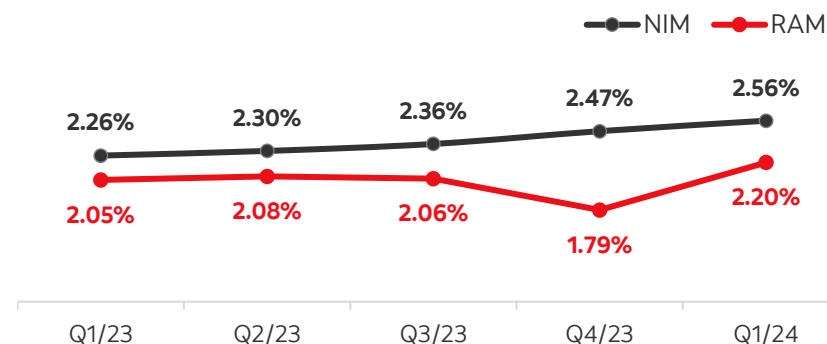
Y/Y HIGHLIGHTS

- **Net Income¹ up 1%**
 - Higher revenues mostly offset by higher PCL and expenses
- **Revenue up 7% (up 2% Q/Q)**
 - Net interest income up 11%; strong deposit growth, along with improved margins
- **NIM up 30 bps (up 9 bps Q/Q)**
 - Higher loan and deposit margins, and favourable changes in business mix
- **RAM² up 15 bps**
 - Higher margins partly offset by higher PCLs
- **Expenses up 3%**
 - Higher technology, personnel, advertising and business development
- **Operating leverage⁵ of 3.8% (adjusted⁴ 3.7%)**
- **Loans declined 1%**
 - Mortgages down 5%, business loans up 9%, credit cards up 18%, personal loans up 2%
- **Deposit growth of 9%**
 - Personal up 8%, primarily in term; non-personal up 11%, split between term and demand
- **LDR⁶ of 123%, down 1,300 bps**

REPORTED NET INCOME AND ROE⁴



NIM² AND RAM²



¹ Attributable to equity holders of the Bank; ² See non-GAAP reconciliations beginning on slide 43; ³ Refer to Non-GAAP Measures on pages 5-13 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on www.sedarplus.ca for an explanation of the composition of the measure and a quantitative reconciliation; ⁴ Refer to Non-GAAP Measures on pages 5-13 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on www.sedarplus.ca for an explanation of the composition of the measure; ⁵ Refer to pages 50-53 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on <http://www.sedarplus.ca> for an explanation of the composition of the measure; ⁶ Calculated as Total Average Net Loans and Acceptances to Customers/Total Deposits of the business line; ⁷ The bank attributes capital to its business lines on a basis that approximates 11.5% (2023 – 10.5%) of Basel III common equity capital requirements which includes credit, market and operational risks and leverage inherent in each business segment; ⁸ Net Income Attributable to Common Shareholders; ⁹ Defined as revenues less expenses.

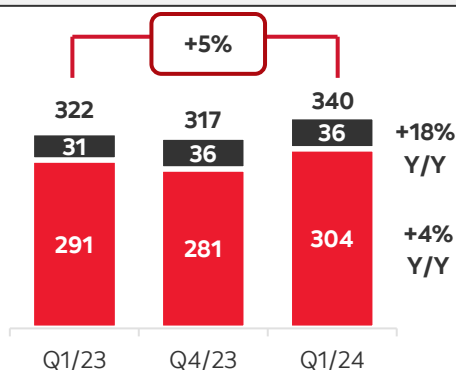
Global Wealth Management

\$MM	Q1/24	Y/Y	Q/Q
Reported			
Net Income ¹	\$368	(4%)	13%
Revenue	\$1,365	3%	2%
Expenses	\$862	8%	(3%)
Pre-Tax, Pre-Provision Profit ⁶	\$503	(4%)	13%
PCLs	\$5	nmf	-
Productivity Ratio ²	63.2%	260 bps	(330 bps)
AUM (\$Bn) ²	\$340	5%	7%
AUA (\$Bn) ²	\$655	8%	7%
Adjusted³			
Net Income ¹	\$374	(4%)	12%
Expenses	\$853	8%	(3%)
Pre-Tax, Pre-Provision Profit	\$512	(4%)	13%
Productivity Ratio	62.5%	260 bps	(340 bps)

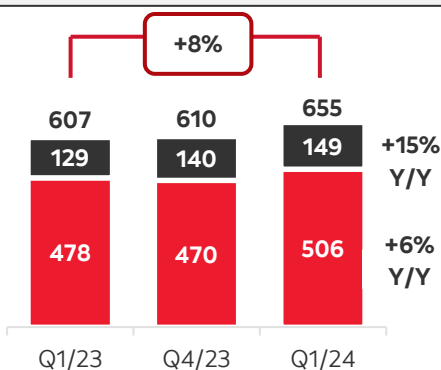
Y / Y HIGHLIGHTS

- **Net Income¹ down 4%**
 - International Wealth up 18%
- **Revenue up 3%**
 - Higher brokerage revenues
- **Expenses up 8%**
 - Increased salesforce, higher volume-related expenses, and costs to support business growth
- **Operating leverage² of -4.4% (adjusted⁴ -4.5%)**
- **Spot AUM up 5% and AUA up 8%**
 - Largely driven by market appreciation

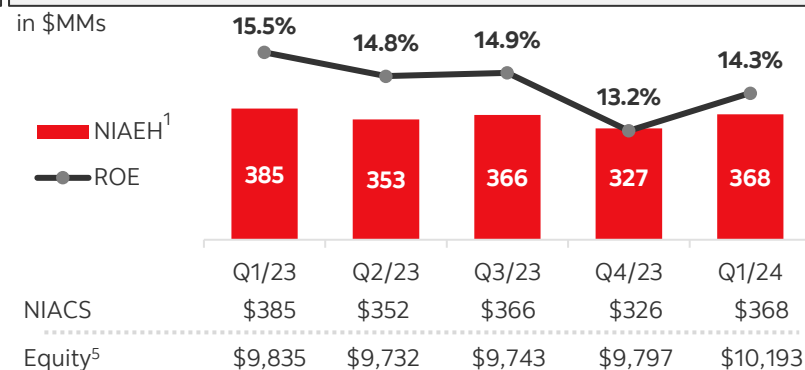
AUM (\$BN)



AUA (\$BN)



REPORTED NET INCOME AND ROE⁴



■ Canada ■ International

¹ Attributable to equity holders of the Bank; ² Refer to pages 50-53 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on <http://www.sedarplus.ca> for an explanation of the composition of the measure; ³ Refer to Non-GAAP Measures on pages 5-13 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on www.sedarplus.ca for an explanation of the composition of the measure and a quantitative reconciliation; ⁴ Refer to Non-GAAP Measures on pages 5-13 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on www.sedarplus.ca for an explanation of the composition of the measure; ⁵ The bank attributes capital to its business lines on a basis that approximates 11.5% (2023 - 10.5%) of Basel III common equity capital requirements which includes credit, market and operational risks and leverage inherent in each business segment; ⁶ Defined as revenues less expenses.

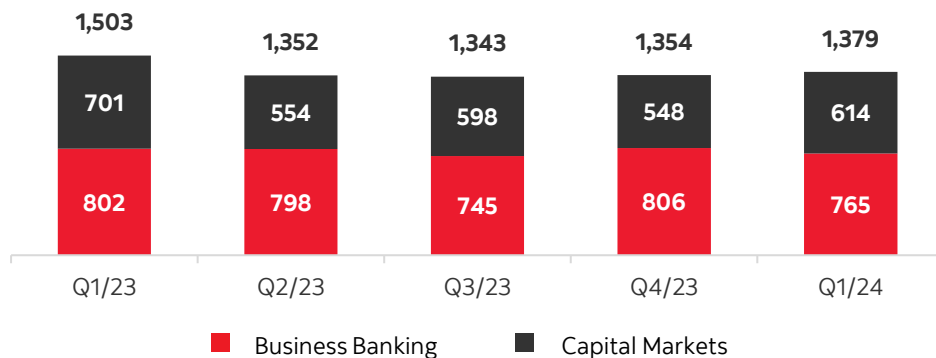
Global Banking and Markets

\$MM	Q1/24	Y/Y	Q/Q
Reported			
Net Income ¹	\$439	(15%)	6%
Revenue	\$1,379	(8%)	2%
Expenses	\$801	4%	3%
Pre-Tax, Pre-Provision Profit ⁵	\$578	(21%)	-
PCLs	\$5	nmf	nmf
Productivity Ratio ²	58.1%	670 bps	60 bps
PCL Ratio ²	2 bps	(2 bps)	(9 bps)
PCL Ratio Impaired Loans ²	(2 bps)	(2 bps)	(5 bps)

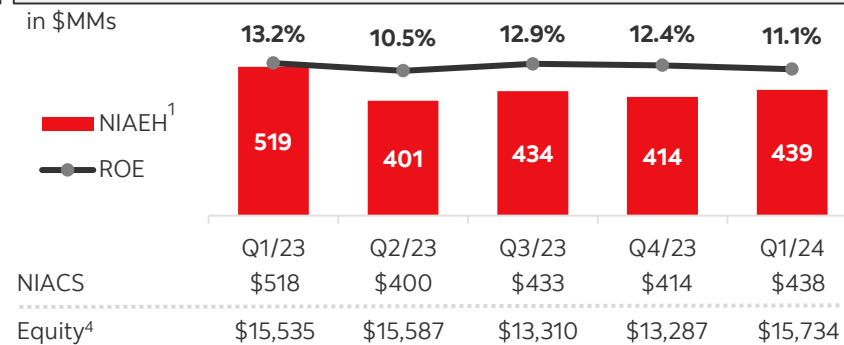
Y/Y HIGHLIGHTS

- **Net Income¹ down 15% (up 6% Q/Q)**
 - Strong US net income of \$237MM (up 13% Y/Y)
- **Revenue down 8% (up 2% Q/Q)**
 - Non-interest income down 2%, net interest income down 22%
- **Expenses up 4%**
 - Higher personnel and technology costs to support business growth
- **Operating leverage of -11.9%²**

REVENUE BY BUSINESS (\$MM)



REPORTED NET INCOME AND ROE³



¹ Attributable to equity holders of the Bank; ² Refer to pages 50-53 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on <http://www.sedarplus.ca> for an explanation of the composition of the measure; ³ Refer to Non-GAAP Measures on pages 5-13 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on www.sedarplus.ca for an explanation of the composition of the measure; ⁴ The bank attributes capital to its business lines on a basis that approximates 11.5% (2023 - 10.5%) of Basel III common equity capital requirements which includes credit, market and operational risks and leverage inherent in each business segment; ⁵ Defined as revenues less expenses.

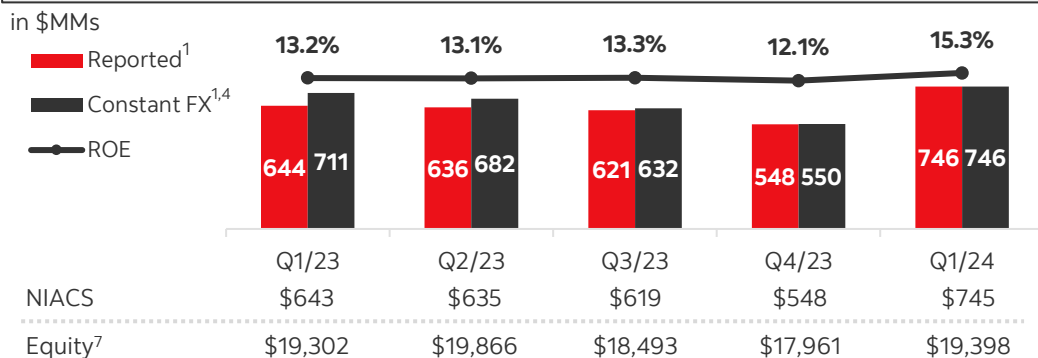
International Banking

\$MM	Q1/24	Y/Y	Q/Q	Constant dollar basis ²	
				Y/Y	Q/Q
Reported					
Net Income ¹	\$746	16%	36%	5%	36%
Revenue	\$3,103	16%	12%	9%	11%
Expenses	\$1,571	10%	3%	4%	3%
Pre-Tax, Pre-Provision Profit ⁸	\$1,532	22%	21%	13%	21%
PCLs	\$574	42%	12%	34%	12%
Productivity Ratio ³	50.6%	(280 bps)	(400 bps)	n.a	n.a
Net Interest Margin ²	4.36%	37 bps	19 bps	n.a	n.a
PCL Ratio ³	135 bps	39 bps	16 bps	n.a	n.a
PCL Ratio Impaired Loans ³	135 bps	46 bps	17 bps	n.a	n.a
Adjusted²					
Net Income ¹	\$752	16%	35%	5%	35%
Expenses	\$1,563	10%	4%	4%	3%
Pre-Tax, Pre-Provision Profit	\$1,540	22%	21%	13%	21%
Productivity Ratio	50.4%	(260 bps)	(390 bps)	n.a	n.a

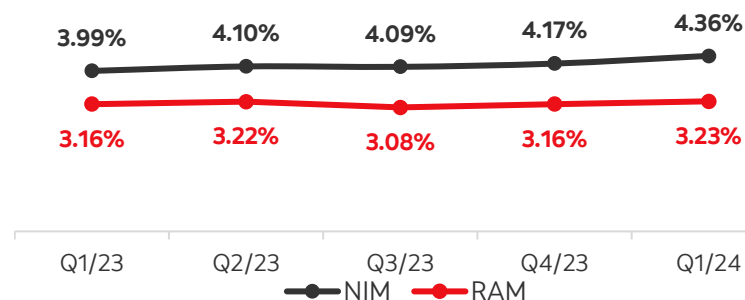
Y/Y HIGHLIGHTS (CONSTANT FX)

- **Net Income¹ up 5%**
 - GBM Latam up 24% (reported FX)
- **Revenue up 9%**
 - Net interest income up 13%; driven by margin expansion
- **Expenses up 4%**
- **NIM up 37 bps (up 19 bps Q/Q)**
 - Higher loan margins from asset repricing, and higher deposit margins as a result of central bank cuts in Chile and Peru, and changes in business mix
- **RAM⁵ up 7 bps (up 7 bps Q/Q)**
 - Higher margins partly offset by higher PCLs
- **Operating leverage³ of 6.0%**
- **Loans down 2%**
 - Retail up 4%; Business Banking down 6%
- **Deposits up 5%**
 - Primarily term; personal up 2% and non-personal up 7%
- **LDR⁶ of 129%, down 1,140 bps**

REPORTED NET INCOME AND ROE⁴



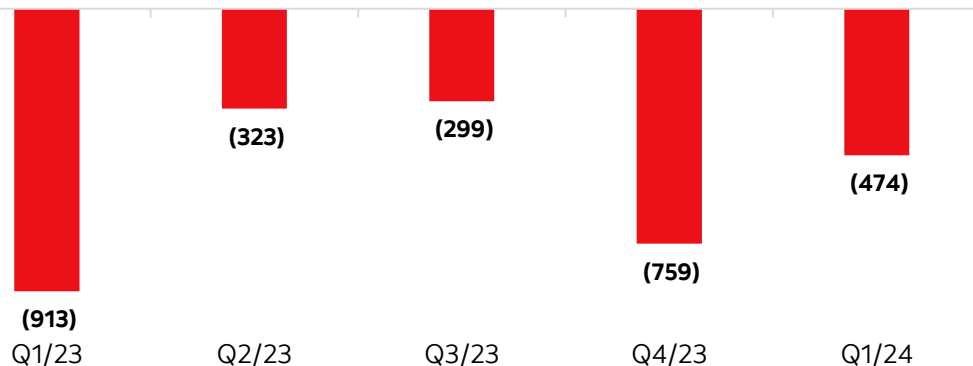
NIM⁵ AND RAM⁵



¹ Attributable to equity holders of the Bank; ² Refer to Non-GAAP Measures on pages 5-13 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on www.sedarplus.ca for an explanation of the composition of the measure and a quantitative reconciliation; ³ Refer to pages 50-53 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on <http://www.sedarplus.ca> for an explanation of the composition of the measure; ⁴ Refer to Non-GAAP Measures on pages 5-13 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on www.sedarplus.ca for an explanation of the composition of the measure; ⁵ See non-GAAP reconciliations beginning on slide 43; ⁶ Calculated as Total Average Net Loans and Acceptances to Customers/Total Average Deposits of the business line; ⁷ The bank attributes capital to its business lines on a basis that approximates 11.5% (2021 - 2023 - 10.5%) of Basel III common equity capital requirements which includes credit, market and operational risks and leverage inherent in each business segment; ⁸ Defined as revenues less expenses.

Other

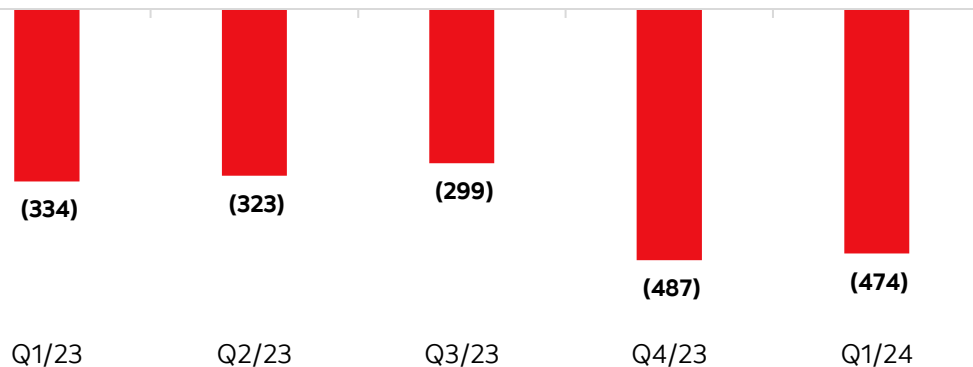
REPORTED NET LOSS^{1,2} (\$ MM)



HIGHLIGHTS

- Adjusted net loss decreased \$13 million Q/Q from lower expenses, and increased \$140 million Y/Y from higher funding costs
- Lower TEB increased revenue both Q/Q and Y/Y, with a corresponding increase in taxes
- Reported net loss of \$474 million, compared to a net loss of \$759 million in the prior quarter, which included \$272 million after tax in adjusting items

ADJUSTED NET LOSS^{1,2,3} (\$ MM)



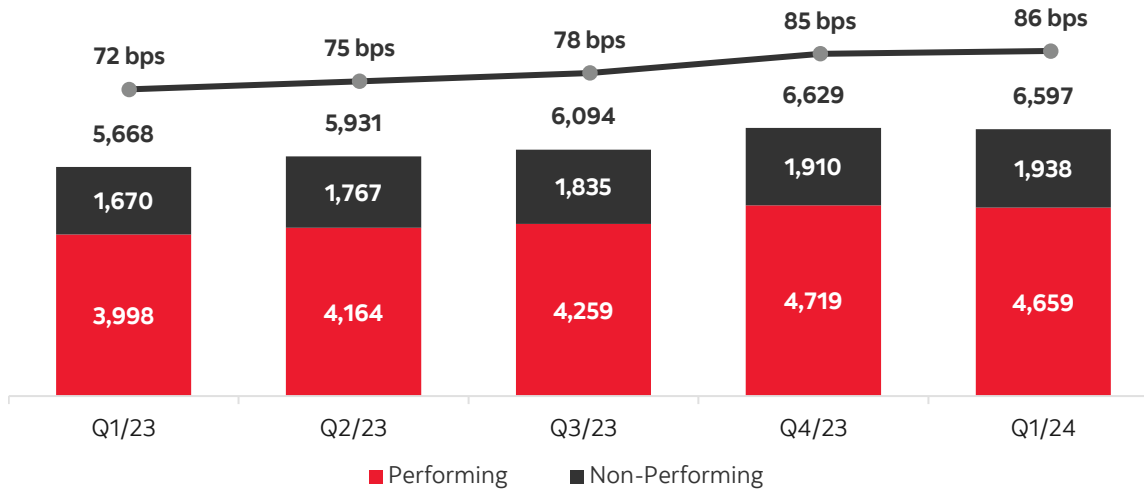
¹ Attributable to equity holders of the Bank; ² Includes all other smaller operating segments and corporate adjustments, such as the elimination of the tax-exempt income gross-up reported in net interest income, non-interest income and provision for income taxes and differences in the actual amount of costs incurred and charged to the operating segments; ³ See non-GAAP reconciliations beginning on slide 43.

Risk Review

**Phil Thomas
Group Head & Chief
Risk Officer**

Allowance for Credit Losses

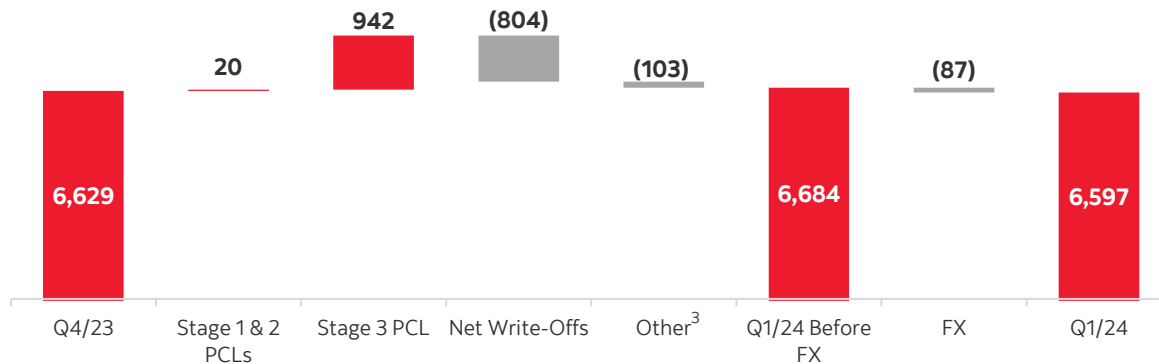
TOTAL ACLS¹ (\$MM) AND ACL RATIO²



HIGHLIGHTS

- **Total ACL ratio up 1 bp Q/Q to 86 bps**
 - The impact of FX was negative \$87MM this quarter. Adjusting for the impact of foreign currency translation, the allowance for credit losses was \$55MM higher Q/Q
 - Performing allowances in line with prior quarter at \$4.7 billion
 - Highly secured retail portfolio (94% in Canada and 73% in International)

Q / Q ACL MOVEMENT (\$MM)



¹ Includes ACLs on off-balance sheet exposures and ACLs on acceptances and other financial assets; ² Refer to pages 50-53 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on <http://www.sedarplus.ca> for an explanation of the composition of the measure; ³ Includes sales of \$70MM of fully-provisioned loans. **14**

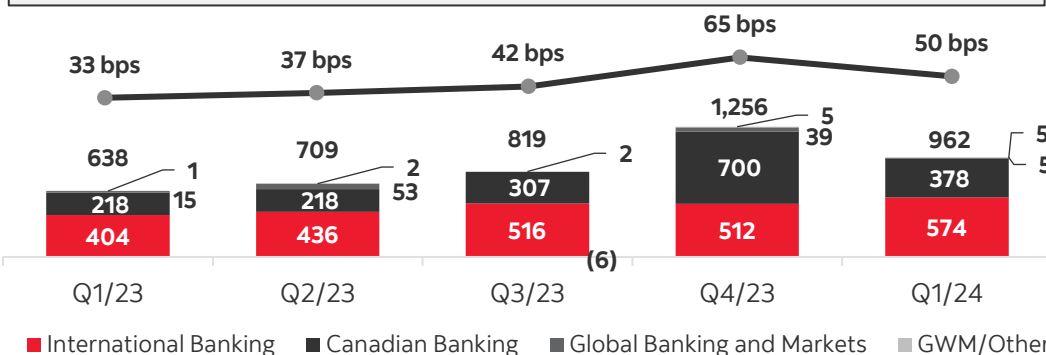
Provision for Credit Losses

\$MM	Q1/23	Q2/23	Q3/23	Q4/23	Q1/24
All-Bank					
Impaired	562	621	738	802	942
Performing	76	88	81	454	20
Total	638	709	819	1,256	962
Canadian Banking					
Impaired	187	223	258	286	366
Performing	31	(5)	49	414	12
Total	218	218	307	700	378
International Banking					
Impaired	375	396	489	505	577
Performing	29	40	27	7	(3)
Total	404	436	516	512	574
Global Wealth Management					
Impaired	(2)	3	1	2	4
Performing	3	(1)	1	3	1
Total	1	2	2	5	5
Global Banking and Markets					
Impaired	2	(1)	(10)	9	(5)
Performing	13	54	4	30	10
Total	15	53	(6)	39	5

Q / Q HIGHLIGHTS

- **Total PCL ratio of 50bps, down 15 bps Q/Q**
 - Performing PCLs were higher last quarter due to ACL build mainly in Canadian Banking
 - Impaired PCLs are higher Q/Q driven by higher provisions in Canadian Banking and higher formations in International Banking retail portfolios
 - PCLs for the quarter includes provision on one impaired account in the transportation sector of 2 bps
- **Canadian Banking PCLs (34 bps, down 29 bps Q/Q):**
 - Prior quarter included a significant performing provision build
 - Higher impaired provisions due to higher retail formations, mainly in auto and unsecured lines and higher provisions in the commercial portfolio related to one account
- **International Banking PCLs (135 bps, up 16 bps Q/Q):**
 - Higher impaired PCLs Q/Q driven by higher retail formations in Latin America
- **Global Banking and Markets PCLs (2 bps, down 9 bps Q/Q):**
 - Performing provision related to the continued unfavourable macroeconomic outlook

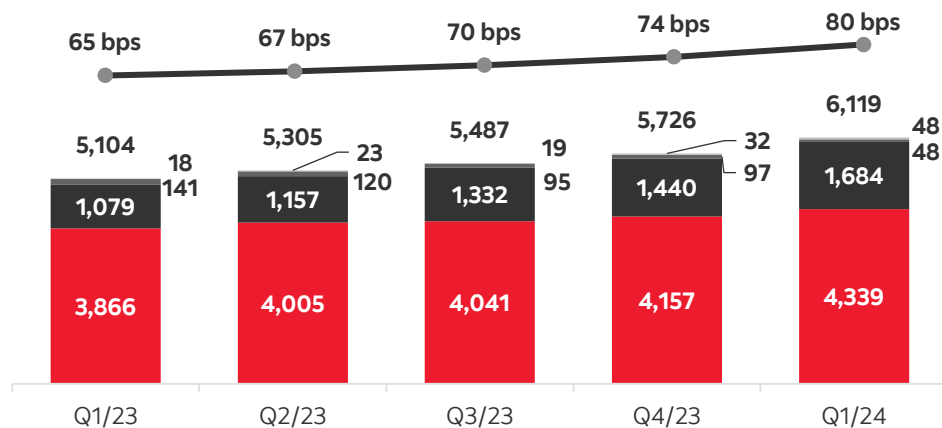
TOTAL PCLS (\$MM) AND PCL RATIO¹



¹ Refer to pages 50-53 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on <http://www.sedarplus.ca> for an explanation of the composition of the measure.

Gross Impaired Loans and Net Write-offs

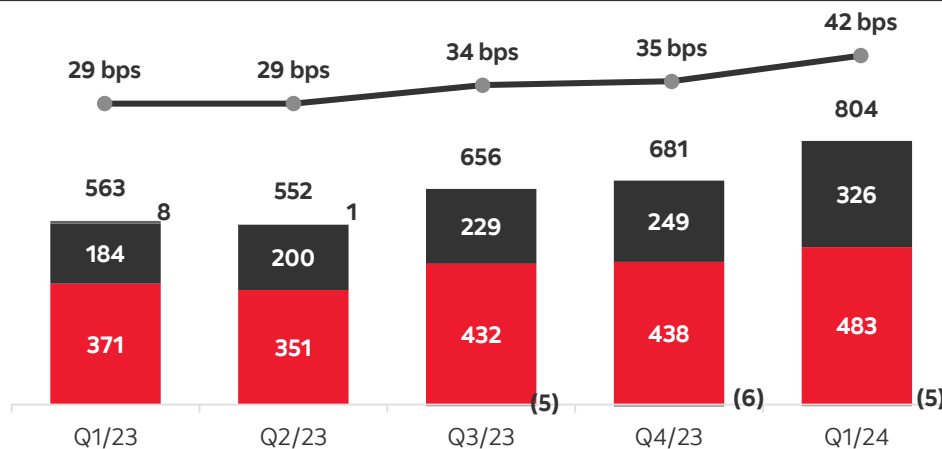
GILS (\$MM) AND GIL RATIO¹



HIGHLIGHTS

- Increased \$393 million Q/Q driven by new formations in Canadian Commercial and International Banking
 - Canadian Banking:** Higher Q/Q mainly related to one commercial account; new retail formations mainly in mortgages and unsecured revolving
 - International Banking:** Higher Q/Q driven by new retail formations across most markets

NET WRITE-OFFS (\$MM) AND NET WRITE-OFFS RATIO¹



HIGHLIGHTS

- Increased 7 bps Q/Q driven by higher write-offs mostly in Canada in unsecured revolving and Auto and International mainly in Chile and Peru

■ International Banking ■ Canadian Banking ■ Global Banking and Markets ■ Global Wealth Management

¹ Refer to pages 50-53 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on <http://www.sedarplus.ca> for an explanation of the composition of the measure.

Appendix

Net Income and Adjusted Diluted EPS

Net Income (\$MM) and EPS (\$ per share)

Reported View	Q1/23	Q4/23	Q1/24
Net Income Attributable to Common Shareholders			
Net Income attributable to common shareholders	1,620	1,214	2,066
Dilutive impact of share-based payment options and others ²	(4)	(11)	(15)
Net Income attributable to common shareholders (diluted)	1,616	1,203	2,051
Common Shares Outstanding			
Weighted average number of common shares outstanding	1,192	1,206	1,214
Dilutive impact of share-based payment options and others ²	7	5	7
Weighted average number of diluted common shares outstanding	1,199	1,211	1,221
Adjusted View¹			
Net Income Attributable to Common Shareholders			
Net Income attributable to common shareholders	2,214	1,500	2,079
Dilutive impact of share-based payment options and others ²	15	(10)	(15)
Net Income attributable to common shareholders (diluted)	2,229	1,490	2,064
Common Shares Outstanding			
Weighted average number of diluted common shares outstanding	1,210	1,211	1,221
EPS Calculation			
Reported Basic EPS	\$ 1.36	\$ 1.01	\$ 1.70
Dilutive impact of share-based payment options and others	(0.01)	(0.02)	(0.02)
Reported Diluted EPS	\$ 1.35	\$ 0.99	\$ 1.68
Impact of adjustments on diluted earnings per share ¹	0.49	0.24	0.01
Adjusted Diluted EPS¹	\$ 1.84	\$ 1.23	\$ 1.69

¹ Refer to Non-GAAP Measures on pages 5-13 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on www.sedarplus.ca for an explanation of the composition of the measure and a quantitative reconciliation; ² Certain options as well as acquisition-related put/call options that the Bank may settle at its own discretion by issuing common shares were not included in the calculation of diluted earnings per share as they were anti-dilutive.

Strong Balance Sheet Metrics

\$Bn (unless indicated otherwise)	Q1/23	Q4/23	Q1/24	Y/Y
Capital Metrics				
CET1 Ratio ¹	11.5%	13.0%	12.9%	140 bps
Tier 1 Capital Ratio ¹	13.2%	14.8%	14.8%	160 bps
Total Capital Ratio ¹	15.2%	17.2%	16.7%	150 bps
TLAC Ratio ²	27.9%	30.6%	28.9%	100 bps
Leverage Ratio ³	4.2%	4.2%	4.3%	10 bps
TLAC Leverage Ratio ²	8.9%	8.6%	8.4%	(50 bps)
CET1 Capital ¹	54.1	57.0	58.1	7%
Liquidity Metrics				
Liquidity Coverage Ratio ⁴	122%	136%	132%	1,000 bps
Net Stable Funding Ratio ⁵	109%	116%	117%	800 bps
High Quality Liquid Assets	230.3	272.6	278.4	21%
Balance Sheet Metrics				
Loan-To-Deposit Ratio ⁶	116%	110%	110%	(600 bps)
Wholesale Funding/Total Assets (Spot)	22.8%	20.6%	20.3%	(250 bps)
Average Total Earning Assets ⁷	1,261.5	1,293.7	1,312.4	4%
Average Total Net Loans and Acceptances	775.5	769.6	764.4	(1%)
Average Deposits ⁸	666.5	699.2	697.5	5%

1 The Q1 2024 regulatory capital ratios are based on Revised Basel III requirements as determined in accordance with OSFI Guideline – Capital Adequacy Requirements (November 2023). The Q4 2023 regulatory capital ratios were based on Revised Basel III requirements as determined in accordance with OSFI Guideline – Capital Adequacy Requirements (February 2023). The Q1 2023 regulatory capital ratios were prepared in accordance with OSFI Guideline – Capital Adequacy Requirements (November 2018).

2 This measure has been disclosed in this document in accordance with OSFI Guideline – Total Loss Absorbing Capacity (September 2018).

3 Q1 2024 and Q4 2023 leverage ratios are based on Revised Basel III requirements as determined in accordance with OSFI Guideline – Leverage Requirements (February 2023). Q1 2023 leverage ratios were prepared in accordance with OSFI Guideline – Leverage Requirements (November 2018).

4 This measure has been disclosed in this document in accordance with OSFI Guideline – Public Disclosure Requirements for Domestic Systemically Important Banks on Liquidity Coverage Ratio (April 2015).

5 This measure has been disclosed in this document in accordance with OSFI Guideline – Net Stable Funding Ratio Disclosure Requirements (January 2021).

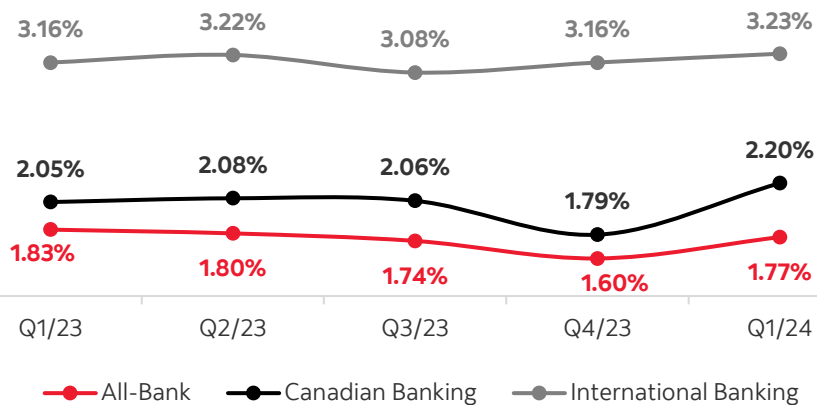
6 This metric is calculated as Total Average Net Loans and Acceptances to Customers/Total Deposits of Canadian Banking, International Banking (Reported FX), Global Wealth Management, and Global Banking and Markets; excludes Other segment.

7 Refer to Non-GAAP Measures on pages 5-13 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on www.sedarplus.ca for an explanation of the composition of the measure and a quantitative reconciliation.

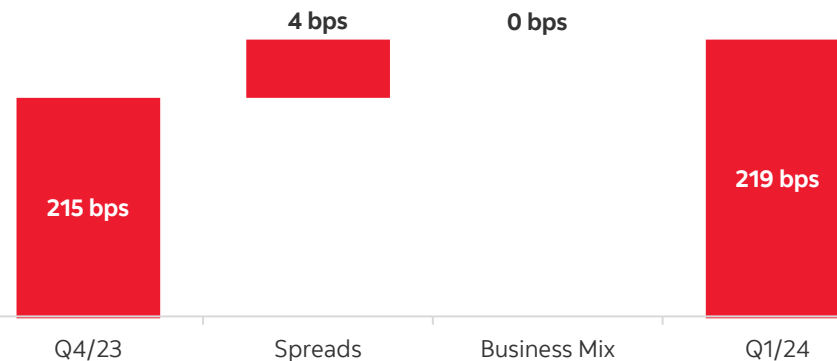
8 Excludes Other segment.

Risk Adjusted Margin and NIM

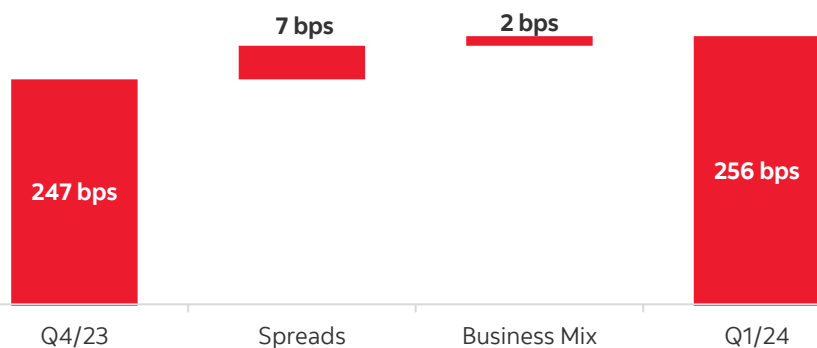
RISK ADJUSTED MARGIN¹



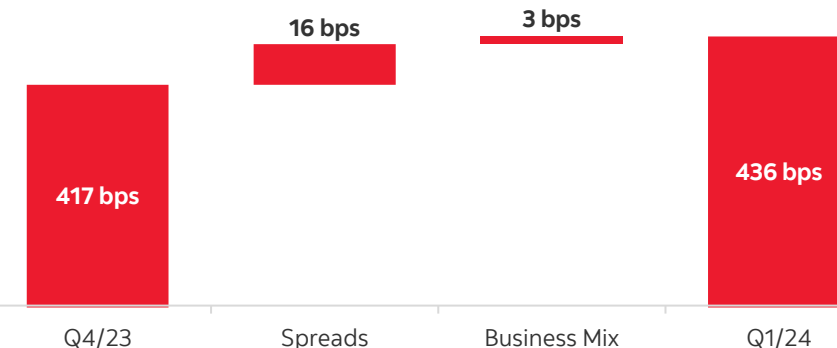
ALL - BANK NIM²



CANADIAN BANKING NIM²



INTERNATIONAL BANKING NIM²



¹See non-GAAP reconciliations beginning on slide 43; ²Refer to Non-GAAP Measures on pages 5-13 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on www.sedarplus.ca for an explanation of the composition of the measure and a quantitative reconciliation.

Interest Rate Sensitivity

NET INTEREST INCOME SENSITIVITY¹

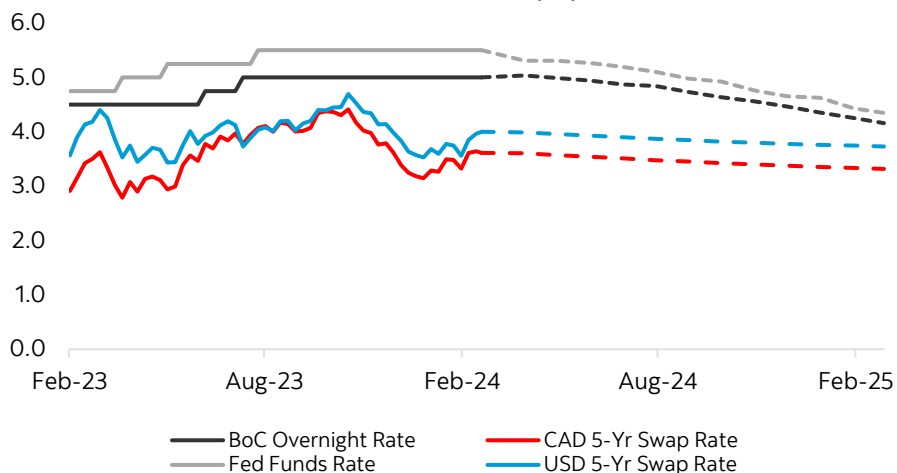
- Impact of an immediate and sustained 100 bps parallel shift on net interest income (NII) over a 12-month period
 - +100 bps: \$94 million decrease in NII
 - 100 bps: \$42 million increase in NII
- Above estimates assume a static balance sheet and no management actions
- Q/Q: Maintained low NII sensitivity
- Additional NII benefit if market implied forward rates are realized

POLICY RATE CHANGE AND OUTLOOK

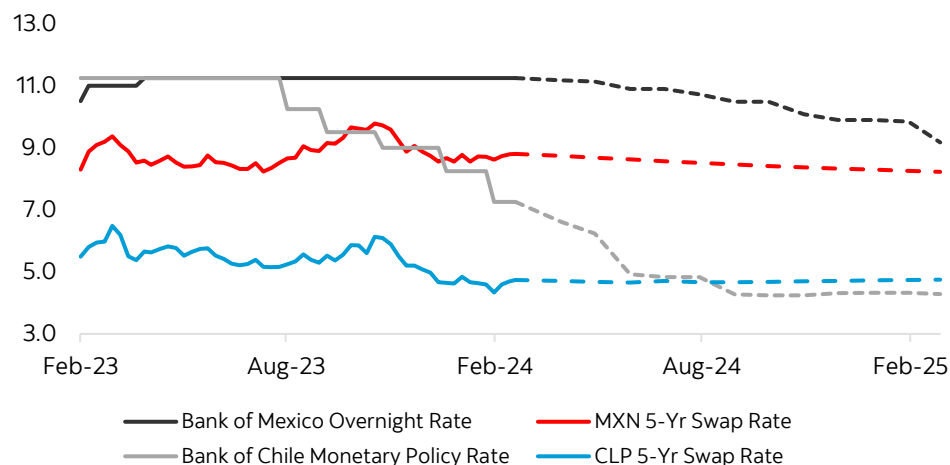
Country	Policy rate on Oct 31/21	Rate Change by BNS Fiscal Quarters (bps)				Current Policy Rate	Forecast Policy Rate ²			
		FY 2022	FY 2023	Q1/24	QTD Q2/24		Mar 29/24	Jun 28/24	Sep 30/24	Dec 31/24
Canada	0.25%	+350	+125	-	-	5.00%	5.00%	5.00%	4.75%	4.25%
US	0.25%	+300	+225	-	-	5.50%	5.50%	5.50%	5.25%	4.50%
Mexico	4.75%	+450	+200	-	-	11.25%	11.00%	10.50%	10.00%	9.50%
Colombia	2.50%	+850	+225	(25)	(25)	12.75%	12.00%	10.50%	8.50%	7.00%
Peru	1.50%	+550	+25	(75)	(25)	6.25%	6.00%	5.25%	4.50%	4.25%
Chile	2.75%	+850	(225)	(175)	-	7.25%	7.25%	5.00%	4.25%	4.25%

HISTORICAL INTEREST RATE ENVIRONMENT AND OUTLOOK³

Canada & US (%)







Mexico & Chile (%)



¹ Additional detail regarding non-trading interest rate sensitivity can be found on page 34 of the Management's Discussion & Analysis in the Bank's First Quarter 2024 Report to Shareholders, available on <http://www.sedarplus.ca>; ² Source: Scotia Economics. US and Canada forecast as of February 6, 2024, Mexico, Colombia, Peru and Chile forecasts as of February 9, 2024; ³ As at February 20, 2024.

Economic Outlook in Core Markets

REAL GDP (ANNUAL % CHANGE)

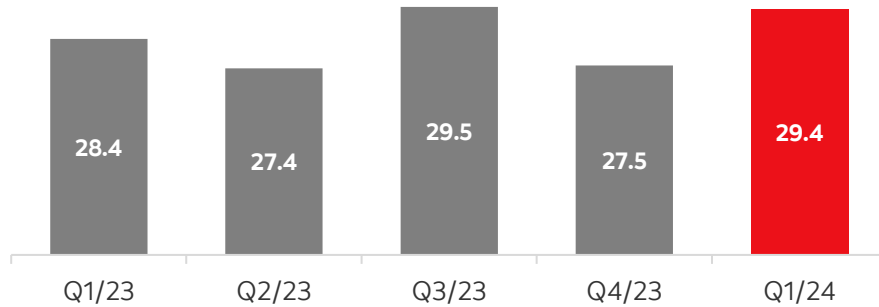
Country	2010-20 Average	2021	2022	2023E	Forecast ¹									
					2024					2025				
					Q1F	Q2F	Q3F	Q4F	Full Year	Q1F	Q2F	Q3F	Q4F	Full Year
 Canada	1.6	5.3	3.8	1.1	0.7	0.6	1.2	1.3	0.9	1.5	1.9	2.3	2.5	2.0
 U.S. ²	2.0	5.8	1.9	2.5	3.1	2.7	1.8	1.4	2.3	1.2	1.4	1.6	1.6	1.5
 Mexico ²	1.3	5.7	3.9	3.2	3.8	4.0	2.4	2.1	3.1	1.8	1.4	1.6	1.4	1.6
 Chile	2.5	11.7	2.4	(0.2)	1.0	2.5	1.5	3.0	2.0	2.4	2.0	3.1	2.6	2.5
 Peru ²	3.1	13.4	2.7	(0.6)	1.6	3.2	3.3	2.7	2.7	3.2	2.9	1.9	2.1	2.5
 Colombia ²	2.7	10.8	7.3	0.6	1.7	1.8	1.7	2.2	1.8	2.4	2.3	2.5	2.4	2.4

¹Sources: Scotia Economics. US and Canada forecast as of February 6, 2024. Mexico, Chile, Peru, Colombia forecast as of February 9, 2024; ² 2023 GDP data for U.S., Mexico, Peru & Colombia are estimates as of February 23, 2024.

Digital Progress: Canada

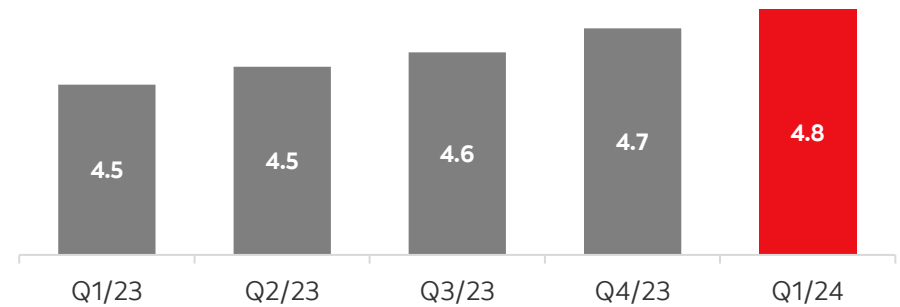
DIGITAL SALES (%)

+100 bps



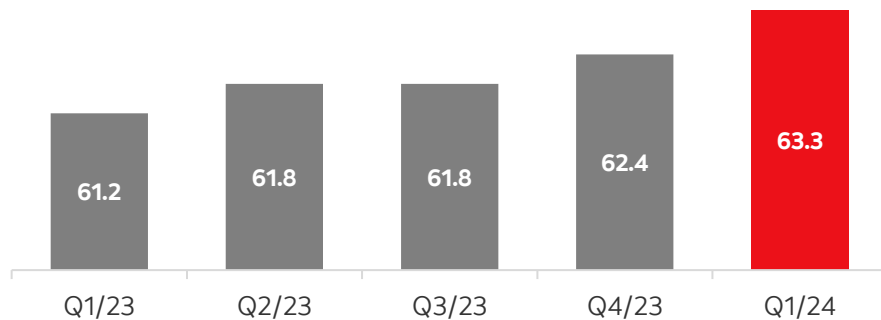
ACTIVE DIGITAL USERS (MM)

+7%



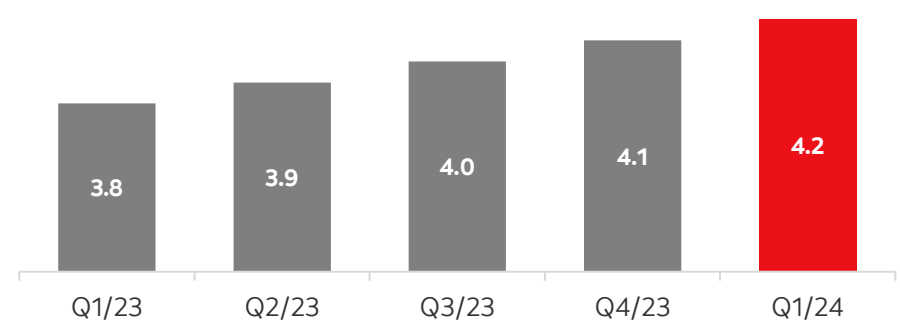
DIGITAL ADOPTION (%)

+210 bps



ACTIVE MOBILE USERS (MM)

+11%

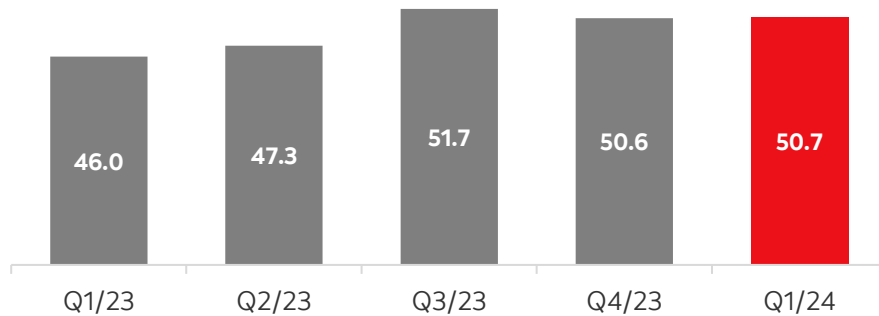


Definitions
 Digital Sales: % of retail unit sales using only Digital platforms; excludes digitally assisted sales. Sales figures excludes auto, broker-originated mortgages, and mutual funds
 Digital Adoption: % (% of customers with Digital login (90 days) / Total addressable Customer Base)
 Active Digital 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

Digital Progress: International¹

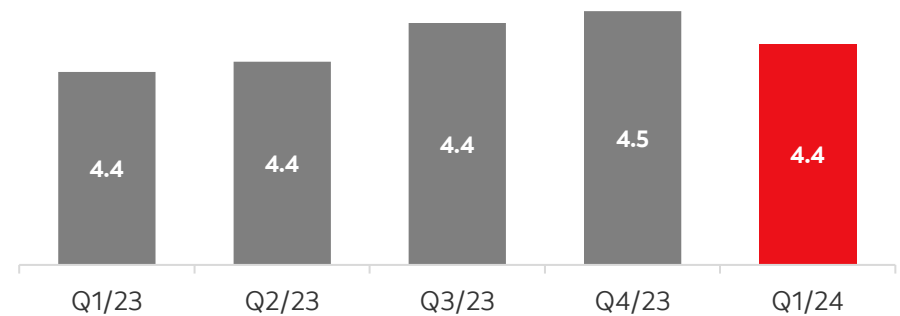
DIGITAL SALES (%)

+470 bps



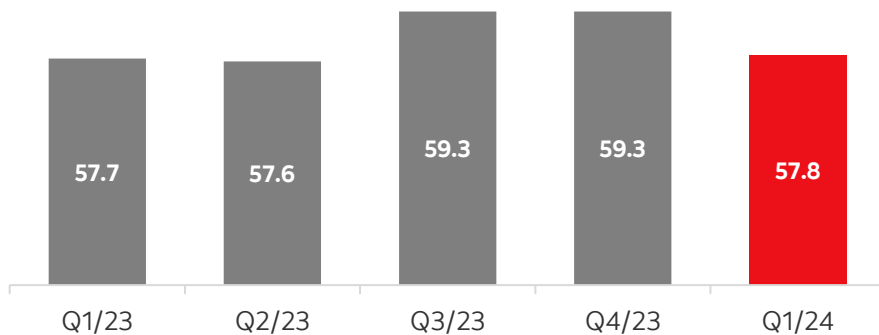
ACTIVE DIGITAL USERS (MM)

+1%



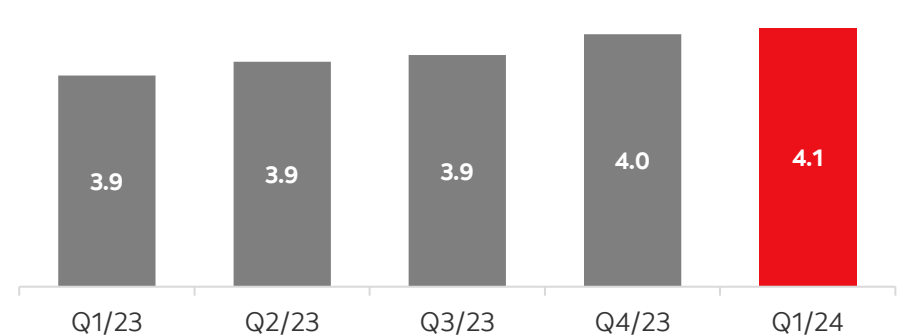
DIGITAL ADOPTION (%)

+10 bps



ACTIVE MOBILE USERS (MM)

+5%

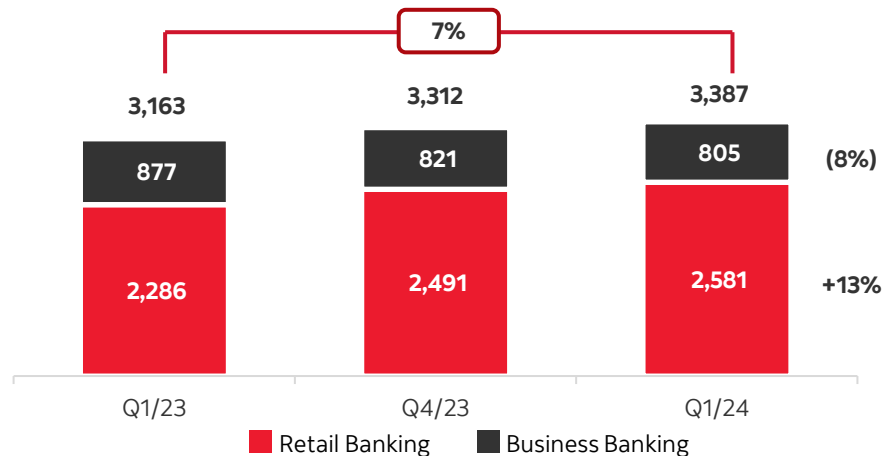


Definitions
 Digital Sales: % of retail unit sales using only Digital platforms; excludes digitally assisted sales. Sales figures excludes auto, broker-originated mortgages, and mutual funds
 Digital Adoption %: (% of customers with Digital login (90 days) / Total addressable Customer Base)
 Active Digital 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, and Colombia.

Revenue Growth

CANADIAN BANKING¹

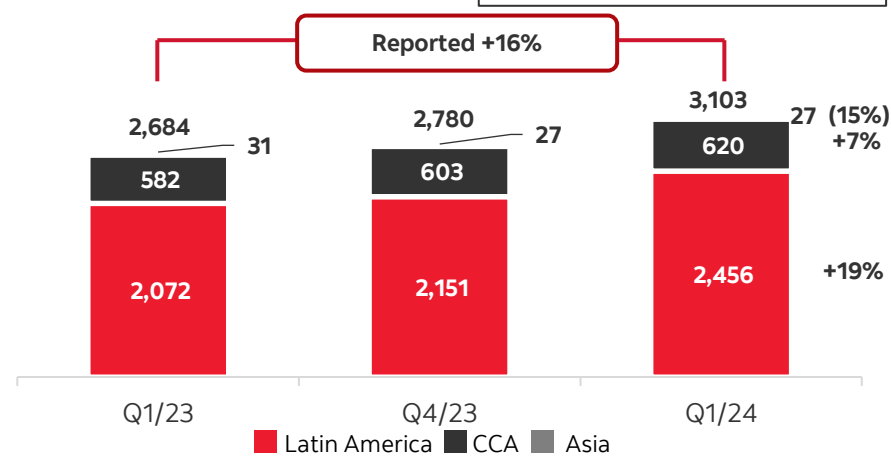
in \$MM



INTERNATIONAL BANKING¹

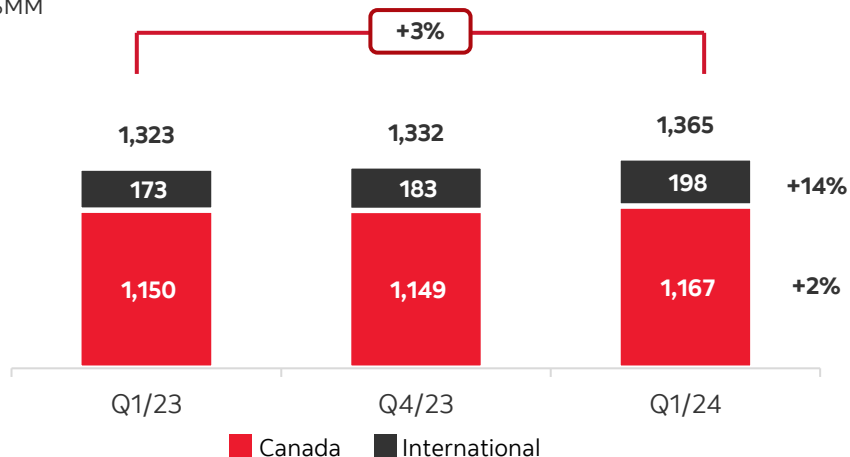
in \$MM

Constant Dollar Basis²: +9% Y/Y



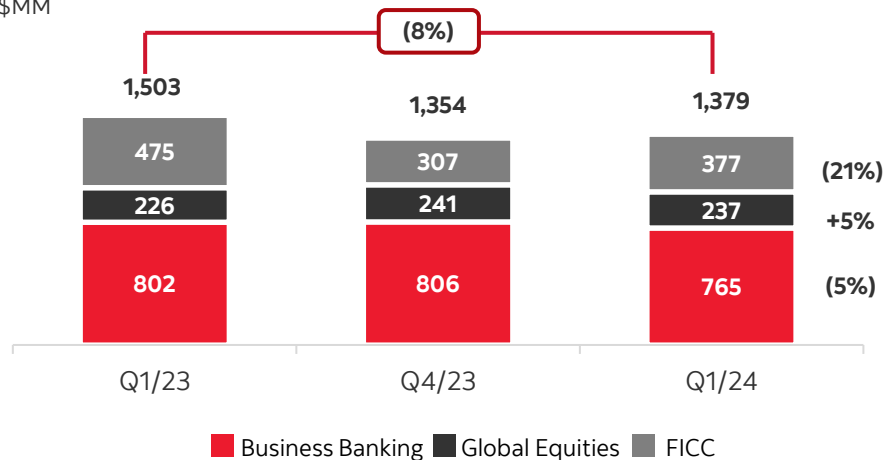
GLOBAL WEALTH MANAGEMENT¹

in \$MM



GLOBAL BANKING AND MARKETS^{1,3}

in \$MM



Non-Interest Expense

HIGHLIGHTS

- Y/Y**
- Reported expenses up 6%
 - Adjusted expenses¹ up 6%, including ~2% due to negative impact of FX
 - Higher shared-based compensation, technology-related costs, business taxes, and advertising & business development
- Q/Q**
- Reported expenses down 14%; Q4/23 Other Segment included the impact of:
 - Restructuring charge of \$354MM, consolidation of real estate and contract termination costs of \$87MM, impairment of non-financial assets of \$346MM
 - Adjusted expenses¹ flat
 - Seasonally higher share-based compensation, as well as increased employee benefits, and business taxes
 - Offset by lower professional fees and staffing related costs

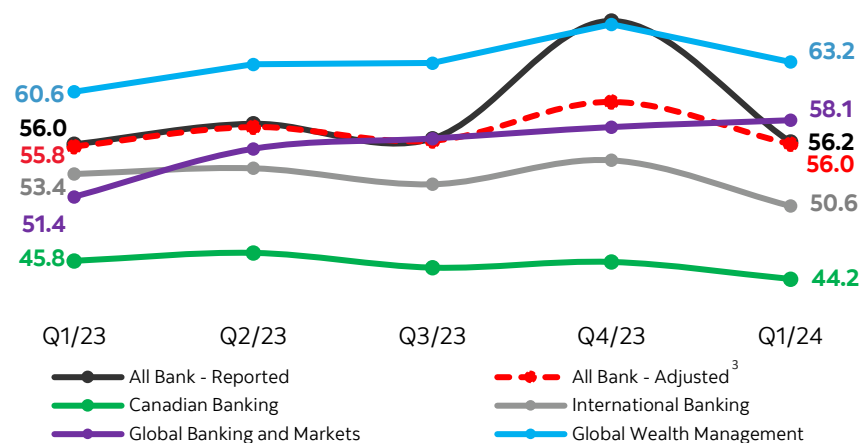
EXPENSES BY BUSINESS LINE

\$MM	Q1/24	Q/Q	Y/Y
Canadian Banking	1,498	(1%)	3%
International Banking	1,571	3%	10%
Global Wealth Management	862	(3%)	8%
Global Banking and Markets	801	3%	4%
Other	7	(99%)	75%
Total	4,739	(14%)	6%
International Banking (constant FX) ¹	1,571	3%	4%

NON-INTEREST EXPENSE

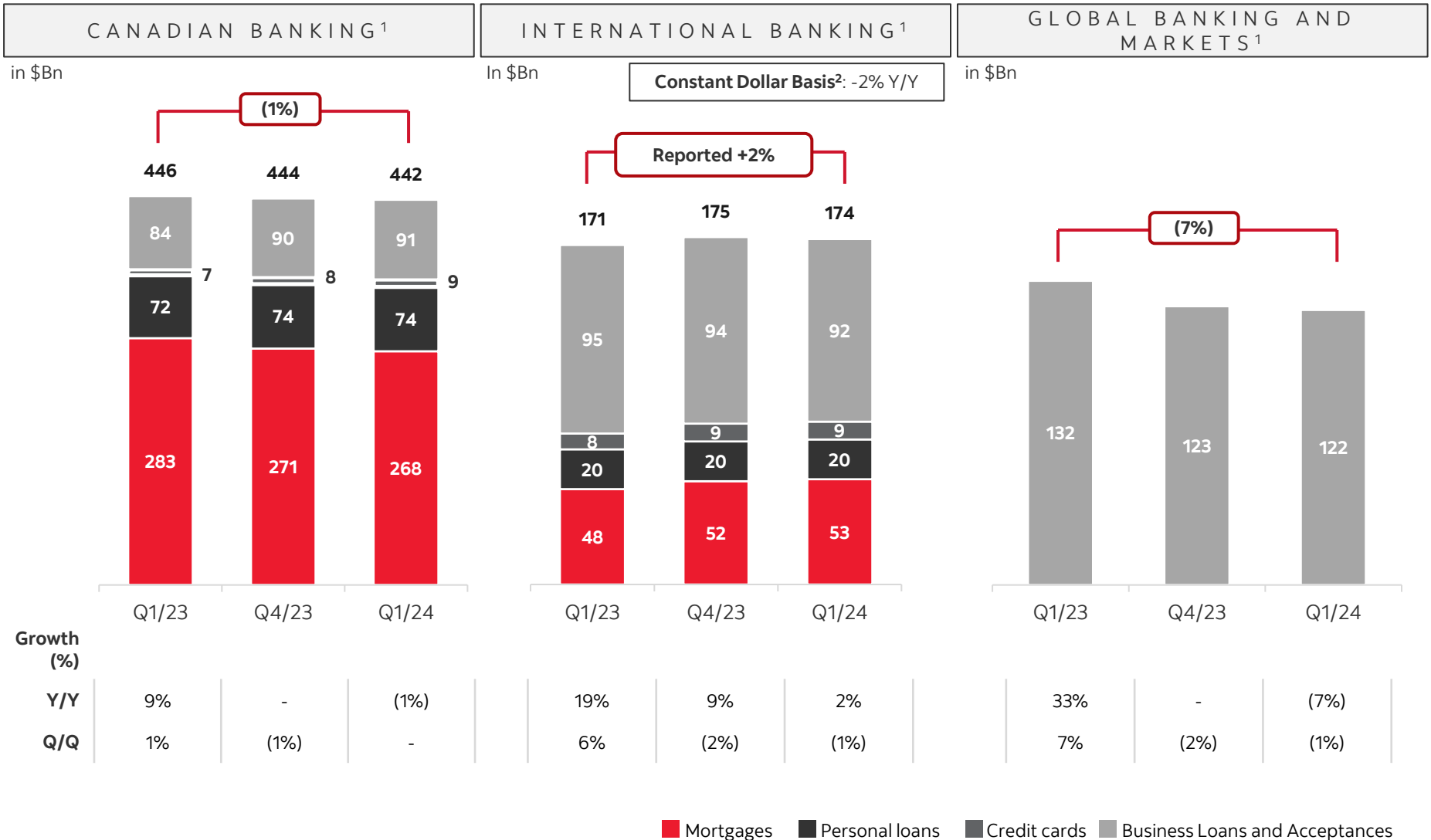
\$MM	Q1/24	Q/Q	Y/Y
Salaries and Benefits	1,775	(4%)	2%
Performance & Share-Based Compensation	671	10%	13%
Technology	570	1%	13%
Depreciation and Amortization	421	(29%)	4%
Premises	138	1%	4%
Communications	106	7%	13%
Advertising & Business Development	152	(4%)	12%
Professional	162	(26%)	(7%)
Business and Capital Taxes	183	13%	14%
Other	561	(51%)	10%
Total	4,739	(14%)	6%

PRODUCTIVITY RATIO² (%)



¹ Refer to Non-GAAP Measures on pages 5-13 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on www.sedarplus.ca for an explanation of the composition of the measure and a quantitative reconciliation; ² Refer to pages 50-53 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on <http://www.sedarplus.ca> for an explanation of the composition of the measure; ³ Refer to Non-GAAP Measures on pages 5-13 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on www.sedarplus.ca for an explanation of the composition of the measure.

Average Loans by Business Line

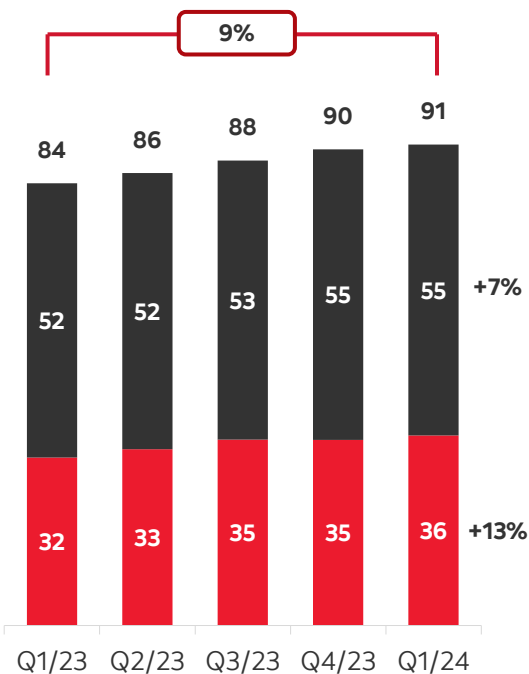


¹ All percentage changes are Y/Y; May not add due to rounding; ² See non-GAAP reconciliations beginning on slide 43.

Average Business Banking Loans¹

CANADIAN BANKING COMMERCIAL

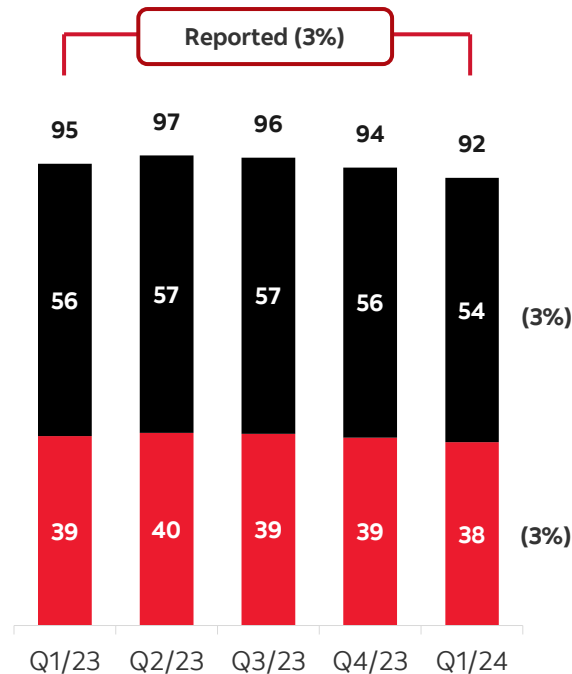
in \$Bn



INTERNATIONAL BANKING COMMERCIAL & CORPORATE

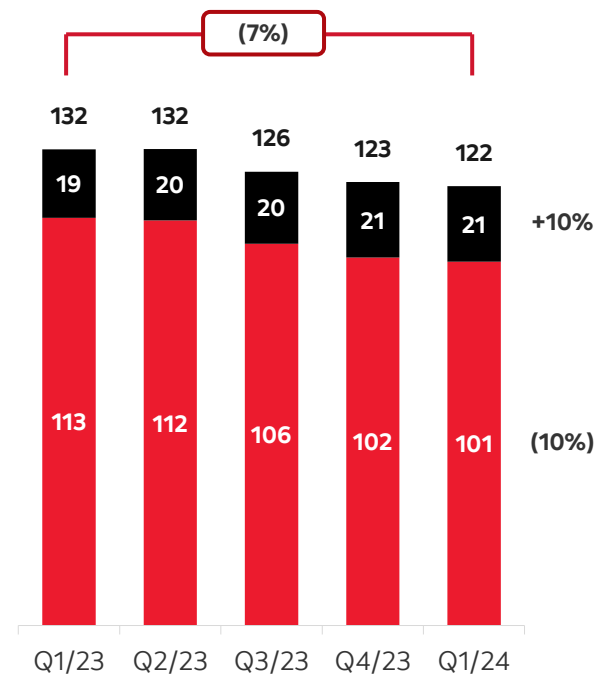
In \$Bn

Constant Dollar Basis²: -6% Y/Y



GLOBAL BANKING AND MARKETS

in \$Bn



Investment Grade³

Non-Investment Grade³

Investment Grade ³	38%	39%	40%	39%	39%	41%	41%	41%	41%	41%	86%	85%	84%	83%	83%
Non-Investment Grade ³	62%	61%	60%	61%	61%	59%	59%	59%	59%	59%	14%	15%	16%	17%	17%

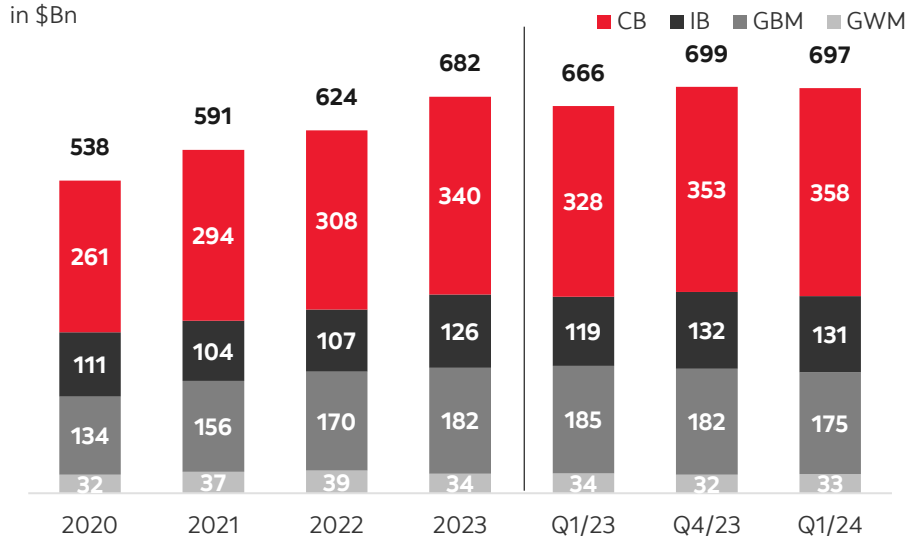
■ Investment Grade ■ Non-Investment Grade

¹All percentage changes are Y/Y; May not add due to rounding; ² See non-GAAP reconciliations beginning on slide 43; ³ Refer to T33 in the Bank's 2023 Annual Report (Page 65) for mapping internal ratings scale to external rating agencies; Non-Investment grade includes non-investment grade, watch-list and default exposure.

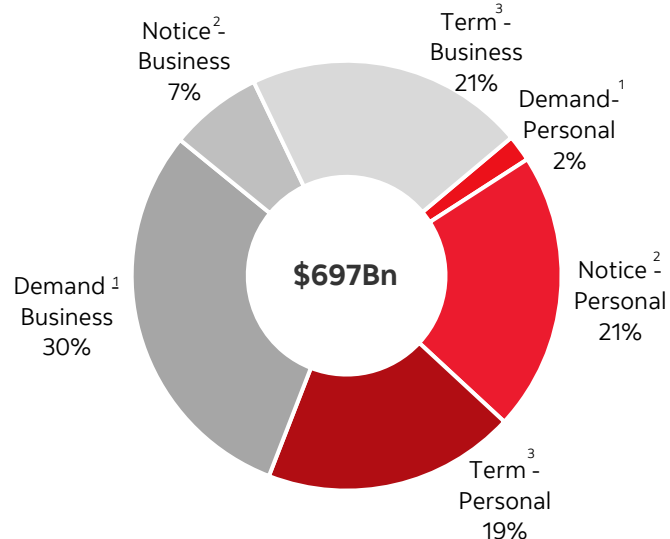
Strong Deposit Growth

AVERAGE DEPOSITS BY SEGMENT

in \$Bn

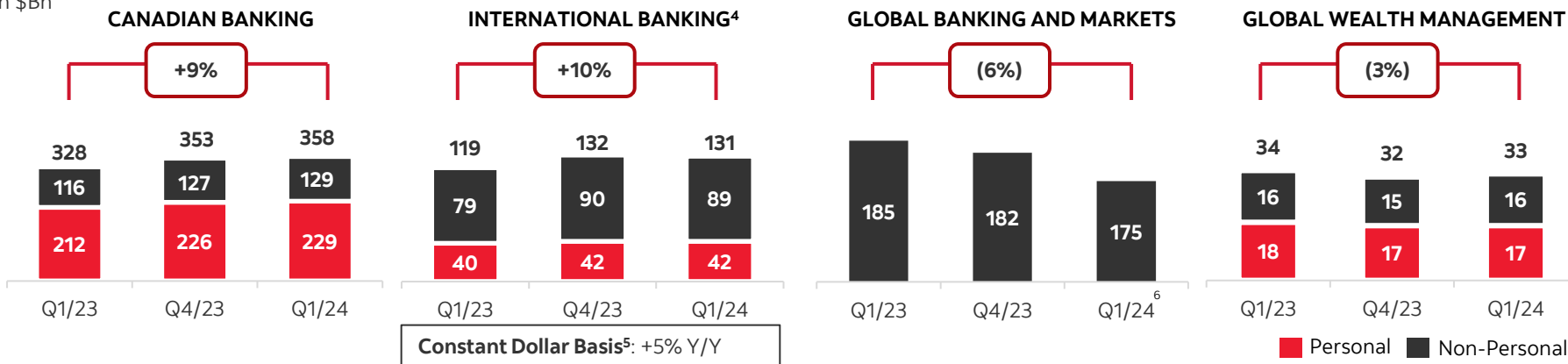


Q1/24 AVERAGE DEPOSIT MIX



AVERAGE DEPOSITS BY BUSINESS LINE

in \$Bn



¹ Deposits payable on demand include all deposits for which we do not have the right to notice of withdrawal, generally chequing accounts; ² Deposits payable after notice include all deposits for which we 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 See non-GAAP reconciliations beginning on slide 43; ⁶ 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.

Macroeconomic Scenarios¹

SELECT MACROECONOMIC VARIABLES USED TO ESTIMATE EXPECTED CREDIT LOSSES

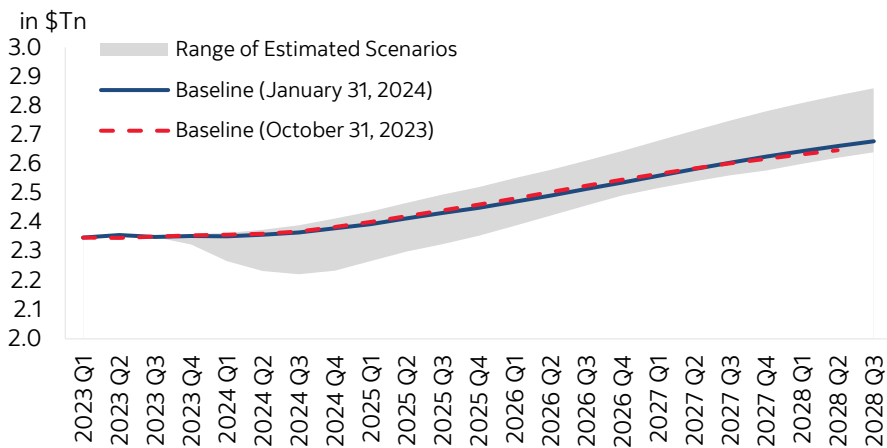
Next 12 Months	Base Case Scenario		Alternative Scenario - Optimistic		Alternative Scenario – Pessimistic		Alternative Scenario – Very Pessimistic	
	Q1/24	Q4/23	Q1/24	Q4/23	Q1/24	Q4/23	Q1/24	Q4/23
Canada								
Real GDP growth, Y/Y % change	0.5	0.7	1.4	1.3	(2.3)	(2.2)	(4.5)	(4.3)
Consumer price index, Y/Y % change	2.6	2.8	2.7	2.8	2.0	1.8	6.1	6.4
Bank of Canada overnight rate target, average %	4.5	4.8	4.6	4.8	4.0	3.6	5.5	5.8
Unemployment rate, average %	6.4	6.0	6.1	5.7	8.2	7.6	10.4	9.7
US								
Real GDP growth, Y/Y % change	1.3	1.0	1.9	1.5	(1.7)	(2.0)	(3.5)	(3.8)
Consumer price index, Y/Y % change	2.8	3.2	3.0	3.5	2.1	1.9	6.6	7.0
Target federal funds rate, upper limit, average %	4.9	5.3	4.9	5.4	4.4	4.2	5.8	6.3
Unemployment rate, average %	4.1	4.1	4.0	3.9	5.7	5.6	7.4	7.2
Global								
WTI oil price, average USD/bbl	81	78	86	84	69	68	64	62

¹ Refer to page 64 of the Management's Discussion & Analysis in the Bank's First Quarter 2024 Report to Shareholders.

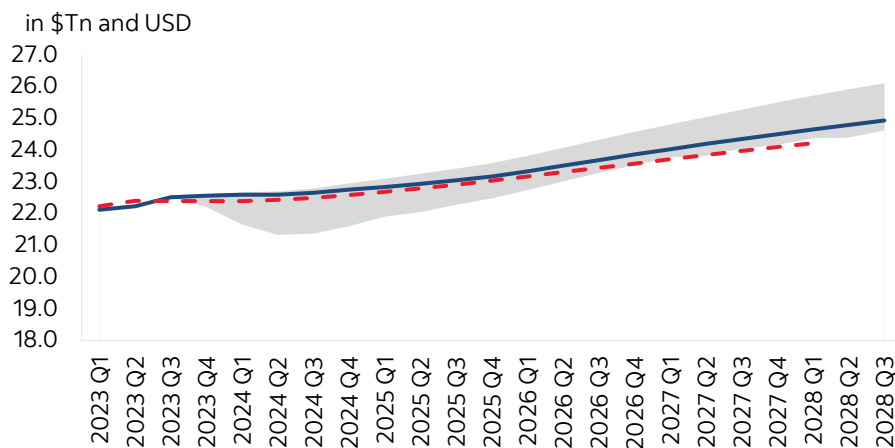
Macroeconomic Scenarios¹

The following charts provide a quarterly breakdown of key macroeconomic variables used for our base case scenarios to calculate the modelled estimate for the allowance for credit losses

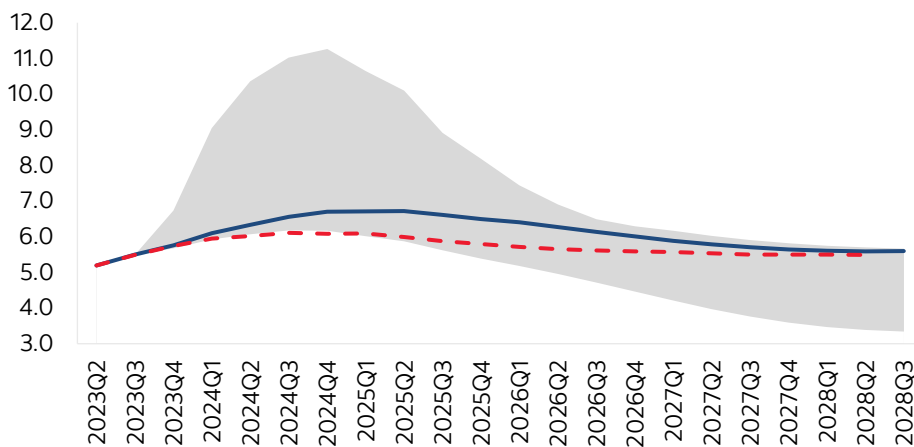
CANADA REAL GDP



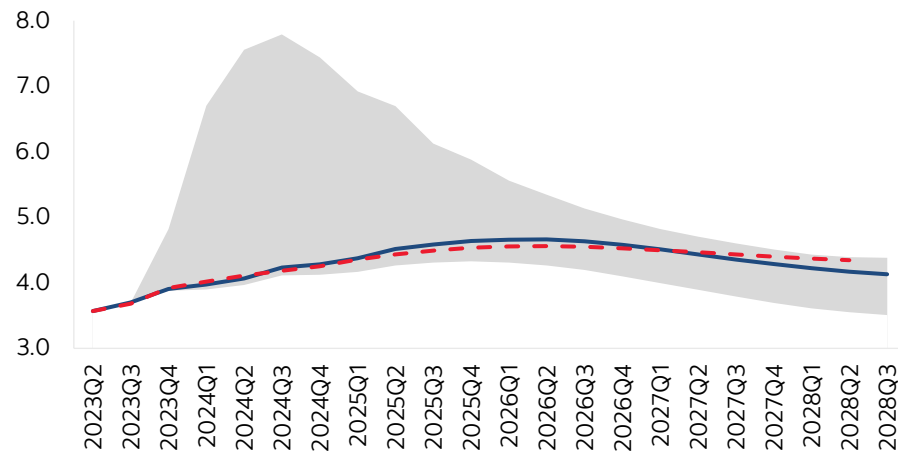
U.S REAL GDP



CANADA UNEMPLOYMENT RATE (%)



U.S UNEMPLOYMENT RATE (%)

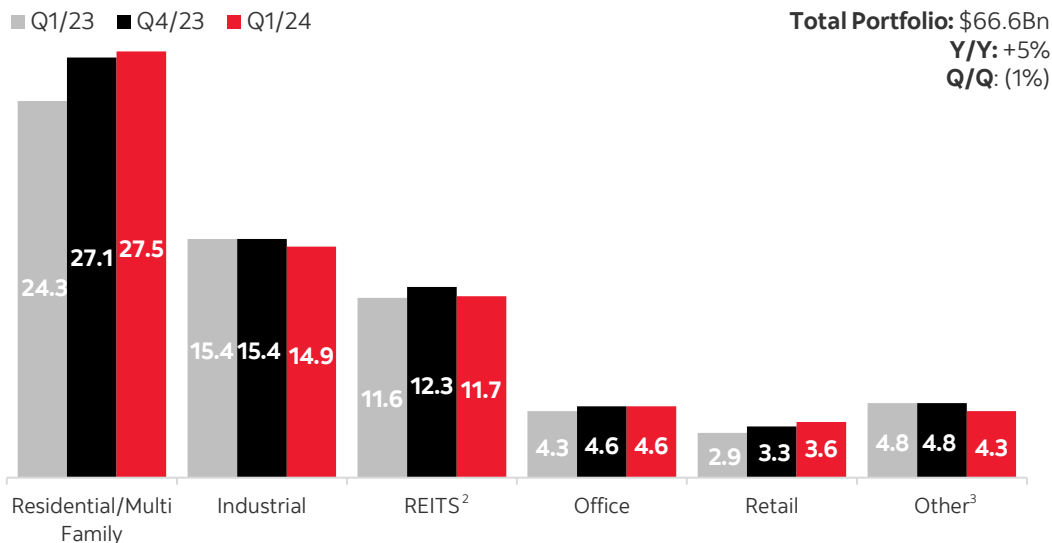


¹ Refer to page 31 of the Management's Discussion & Analysis in the Bank's First Quarter 2024 Report to Shareholders.

Commercial Real Estate

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

SPOT LOANS OUTSTANDING¹

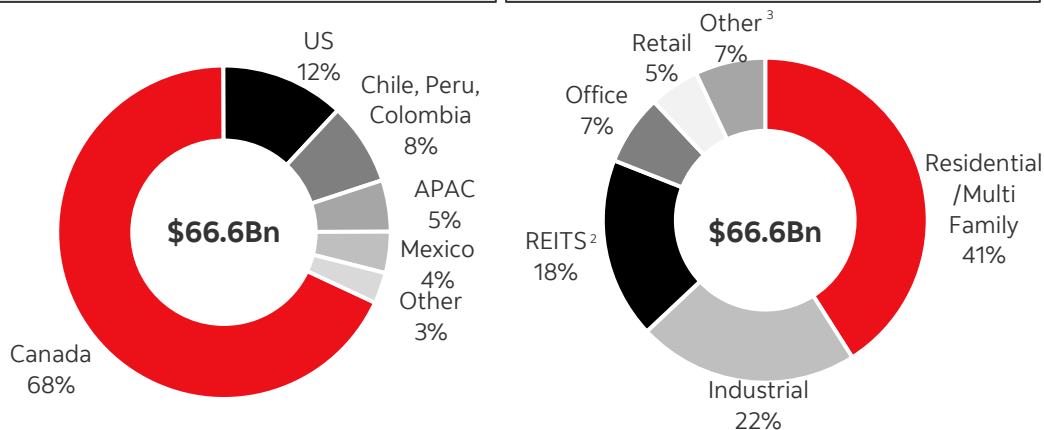


HIGHLIGHTS

- Exposure reduced marginally Q/Q with continued heavy weighting in Residential and Industrial sectors where fundamentals are supported by supply-demand imbalances and demographic growth
- Geographically diversified across Canada, US and other international locations, with US exposure largely to investment grade corporate borrowers
- Total exposure to Office subsector was \$6.1Bn or 9% of portfolio, of which ~60% was investment grade facilities primarily to large, diversified firms

BY GEOGRAPHY

BY SEGMENT

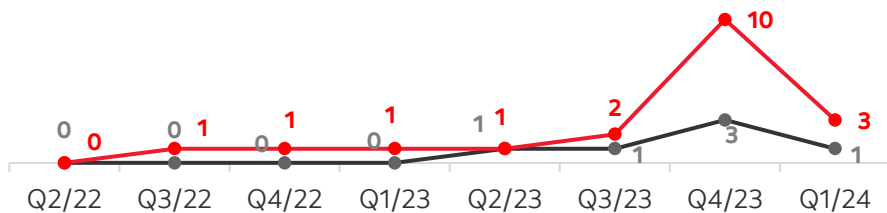


in \$Bn	Office (including REITS)	
Canada	\$3.9	64%
APAC	0.9	14%
Chile, Peru, Colombia	0.5	8%
US	0.4	6%
Mexico	0.1	2%
Other	0.3	6%
Total	\$6.1	100%

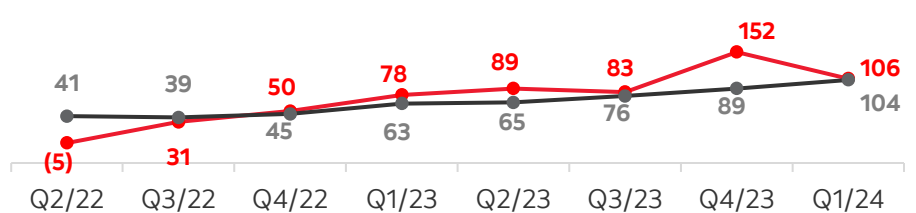
¹ May not add due to rounding; ² REITs include REITs-Industrial (7%), REITs-Retail (4%), REITs-Residential (3%), REITs-Office (2%) and REITs-Diversified (2%); ³ Other includes Engineering & Project Management and Trade Contractors.

Canadian Retail: Loans and Provisions¹

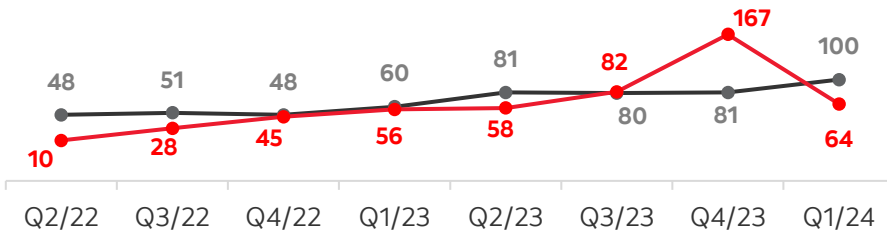
MORTGAGES



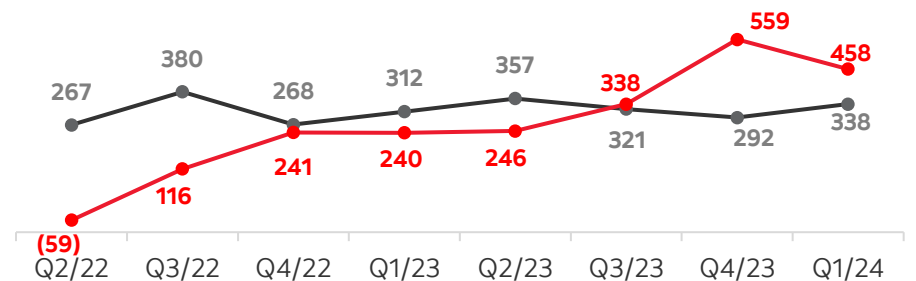
AUTO LOANS



LINES OF CREDIT



CREDIT CARDS²



● PCL as a % of average net loans (bps)³ ● PCLs on Impaired Loans as a % of average net loans (bps)³

Q1/24	Mortgages	Auto Loans	Secured LOC	Unsecured LOC	Credit Cards	Total ⁴
Spot Balance (\$Bn)	\$288	\$41	\$23	\$13	\$8	\$375
% Secured	100%	100%	100%	-	2%	94%

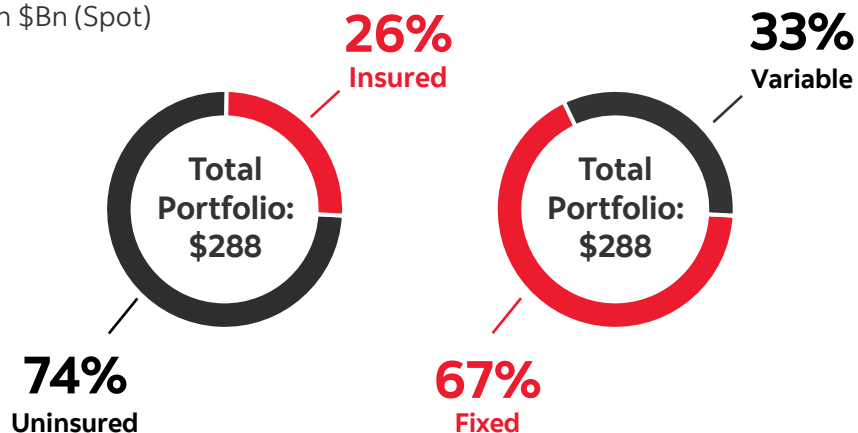
¹ Includes Wealth Management; ² Excluding one-time impact of fully provisioned write-offs, Q3/22 PCL ratio on impaired loans is 280 bps; ³ Refer to pages 50-53 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on <http://www.sedarplus.ca> for an explanation of the composition of the measure; ⁴ Total includes other smaller portfolios.

Canadian Residential Mortgages

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

MORTGAGE PORTFOLIO¹

in \$Bn (Spot)



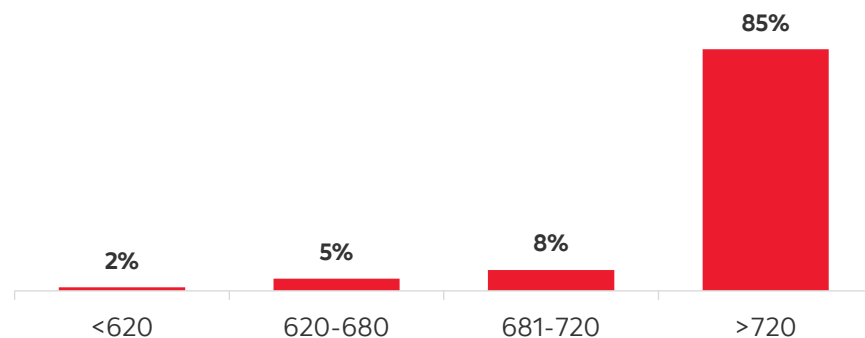
in \$Bn (Spot)

	Mortgage Portfolio	Variable Mortgages
Total Outstanding Balance	\$288	\$95
Uninsured Outstanding Balance	\$214	\$82
Average LTV ²	50%	58%

CANADA UNINSURED MORTGAGE PORTFOLIO³

	Average FICO [®] Score	% of Portfolio Uninsured
Canada	799	74%
GTA	801	85%
GVA	805	86%

FICO[®] DISTRIBUTION - UNINSURED PORTFOLIO³

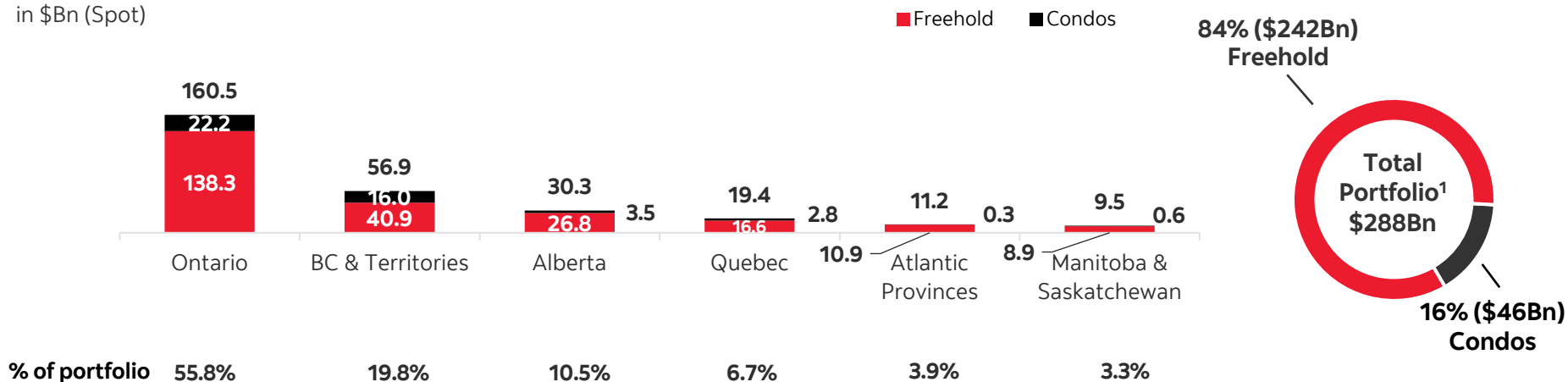


¹ Includes Wealth Management; ² Weighted by mortgage balances and adjusted for property values based on the Teranet - National Bank National Composite House Price Index; ³ FICO is a registered trademark of Fair Isaac Corporation.

Canadian Residential Mortgages

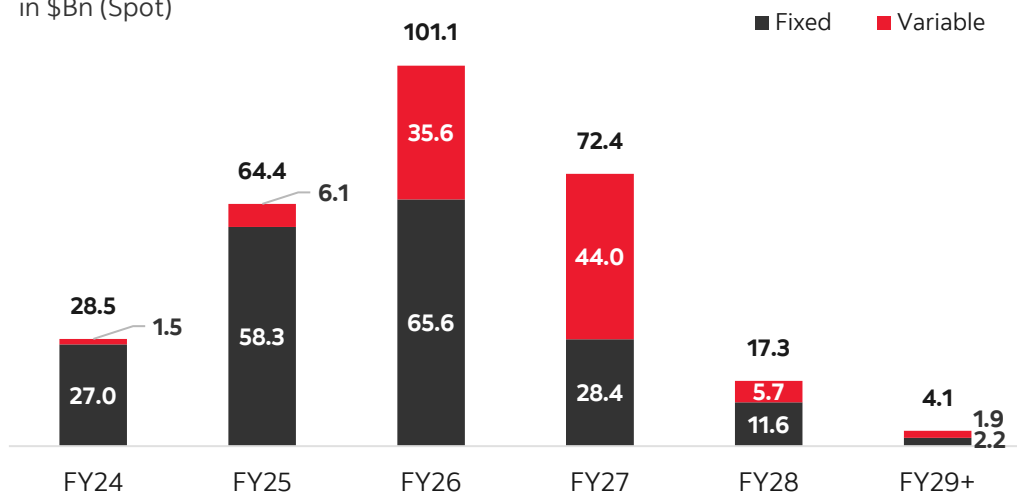
MORTGAGE PORTFOLIO¹

in \$Bn (Spot)



MATURITY SCHEDULE¹

in \$Bn (Spot)



GTA/GVA MORTGAGE ORIGINATIONS

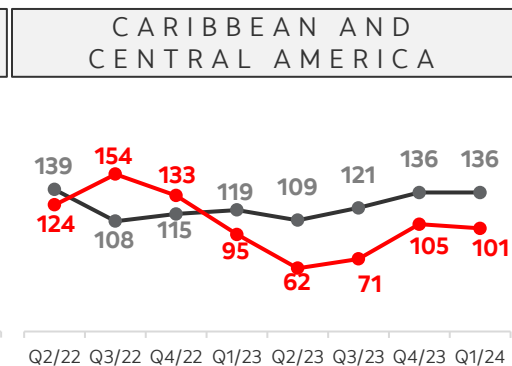
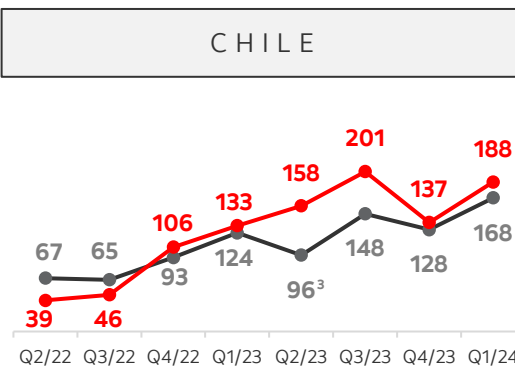
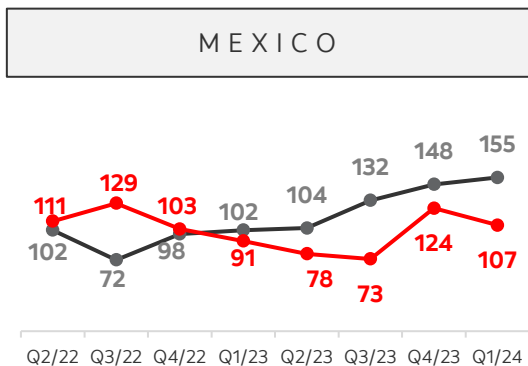
in \$Bn (Spot)

	Q1/23	Q4/23	Q1/24
Greater Toronto Area			
Total Originations	2.5	2.0	1.7
Uninsured LTV ²	63%	59%	62%
Greater Vancouver Area			
Total Originations	1.0	0.8	0.6
Uninsured LTV ²	62%	59%	59%

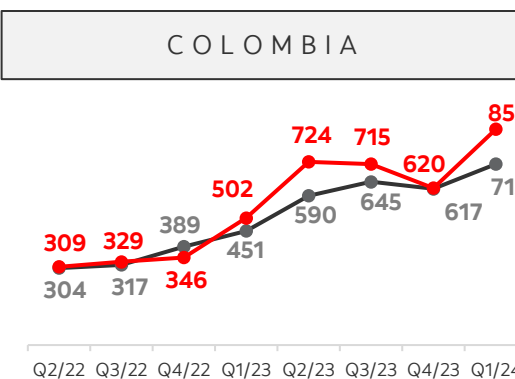
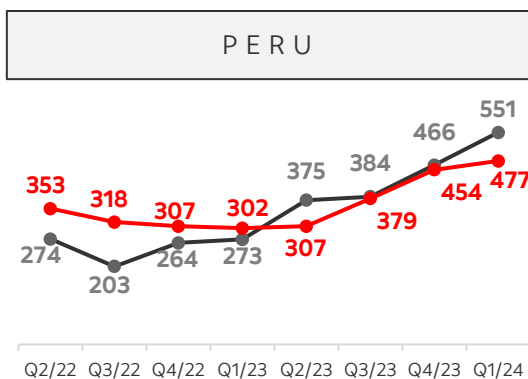
¹Includes Wealth Management; may not add due to rounding; ²Average LTV ratios for our uninsured residential mortgages originated during the quarter.

International Retail: Loans and Provisions

MARKETS WITH GREATER WEIGHTING TO SECURED



MARKETS WITH GREATER WEIGHTING TO UNSECURED



● PCL as a % of average net loans (bps)¹

● PCLs on Impaired Loans as a % of average net loans (bps)¹

Q1/24	Mexico	Chile	Caribbean & CA	Peru	Colombia	Total ²
Spot Balance (\$Bn)	\$21	\$28	\$14	\$10	\$7	\$81
% Secured	93%	78%	76%	43%	39%	73%

¹ Refer to pages 50-53 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on <http://www.sedarplus.ca> for an explanation of the composition of the measure; ² Total includes other smaller portfolios; ³ Includes benefit of loss sharing agreement with partner related to credit card program.

Retail 90+ Days Past Due Loans¹

Canada	Q2/22	Q3/22	Q4/22	Q1/23	Q2/23	Q3/23	Q4/23	Q1/24
Mortgages	0.10%	0.09%	0.09%	0.11%	0.12%	0.14%	0.16%	0.20%
Personal Loans	0.40%	0.42%	0.49%	0.56%	0.58%	0.63%	0.69%	0.55%
Credit Cards	0.69%	0.65%	0.72%	0.70%	0.71%	0.61%	0.70%	0.79%
Secured and Unsecured Lines of Credit	0.18%	0.16%	0.17%	0.20%	0.25%	0.22%	0.29%	0.33%
Total	0.15%	0.15%	0.15%	0.18%	0.20%	0.22%	0.25%	0.26%

International	Q2/22	Q3/22	Q4/22	Q1/23	Q2/23	Q3/23	Q4/23	Q1/24
Mortgages	2.14%	2.16%	2.21%	2.20%	2.24%	2.33%	2.39%	2.57%
Personal Loans	3.05%	3.03%	3.14%	3.41%	3.50%	3.60%	3.78%	4.21%
Credit Cards	1.73%	1.99%	2.32%	2.37%	2.75%	2.79%	2.95%	3.20%
Total	2.30%	2.34%	2.42%	2.47%	2.56%	2.64%	2.74%	2.97%

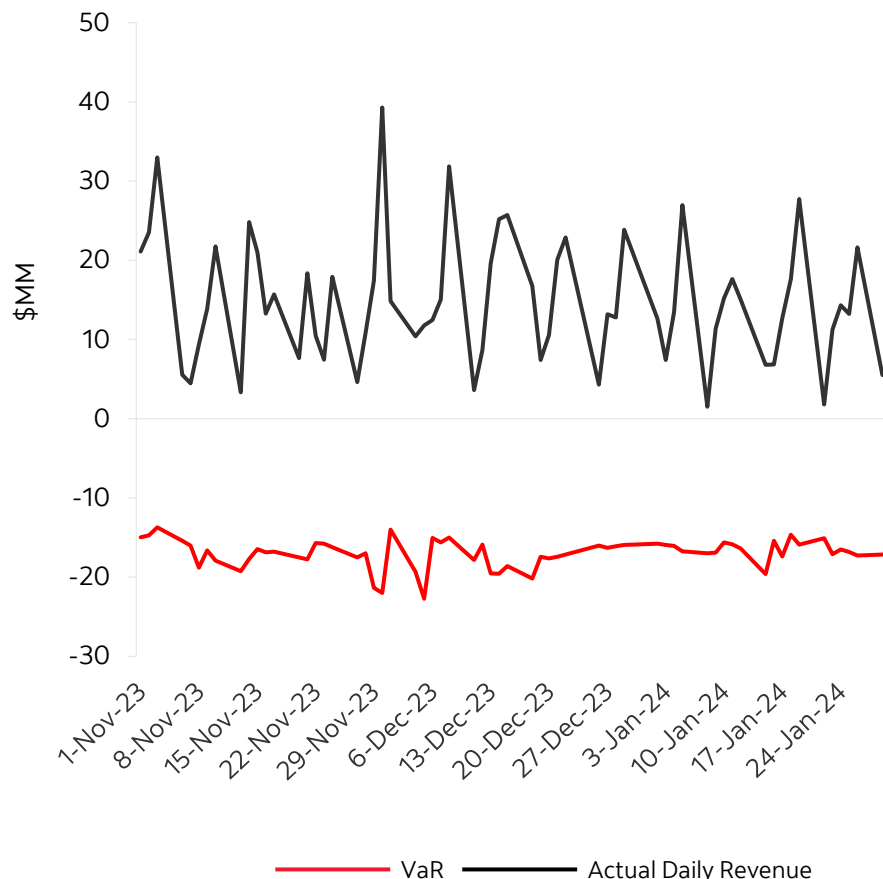
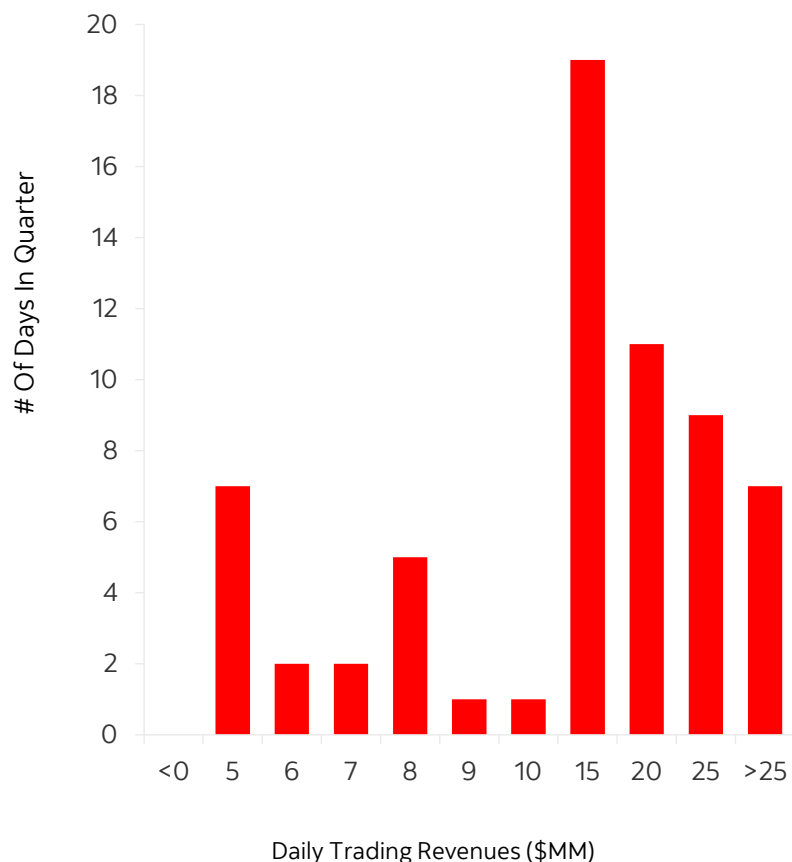
¹ Defined as: loan balance that is 90+ days past due, divided by the total loan balance, on a spot basis; does not reflect impact of payment deferral programs; includes Wealth Management.

Trading Results

NO TRADING LOSS DAY (Q1/24)

TRADING REVENUE (\$MM)
AND VAR¹ (Q1/24)

Average VaR
Q1/24: \$17.0 MM
Q4/23: \$16.9 MM
Q1/23: \$15.1 MM



¹ In the quarter, additional portfolios were added to the calculation of VaR. Prior periods have been restated to conform to the current calculation.

International Banking: Mexico and Chile¹



MEXICO

\$MM, Reported

Constant Dollar²

	Q1/24	Y/Y	Q/Q	Y/Y	Q/Q
Revenue	814	23%	14%	9%	13%
Expenses	387	20%	8%	7%	7%
Provision for credit losses	82	48%	(8%)	31%	(8%)
NIAEH	256	16%	27%	(1%)	27%
Effective Tax Rate	24.3%	368 bps	61 bps		
Net interest margin ²	4.34%	20 bps	16 bps		
Risk adjusted margin ²	3.77%	9 bps	22 bps		
Deposits (average) (\$Bn)	49	25%	3%	14%	2%
Loans (average) (\$Bn)	48	15%	3%	5%	2%



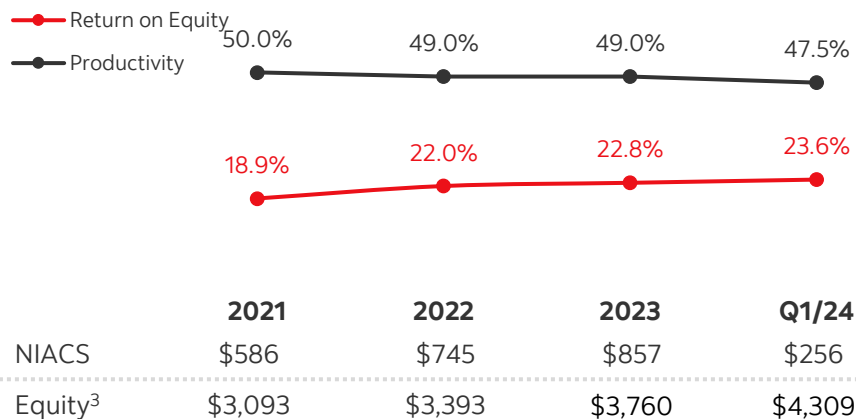
CHILE

\$MM, Reported

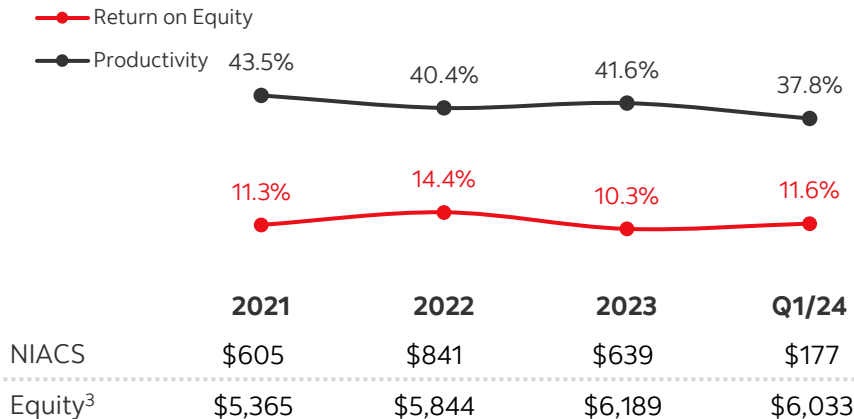
Constant Dollar²

	Q1/24	Y/Y	Q/Q	Y/Y	Q/Q
Revenue	651	13%	12%	17%	13%
Expenses	246	4%	1%	7%	2%
Provision for credit losses	174	43%	28%	46%	28%
NIAEH	177	-	20%	6%	20%
Effective Tax Rate	20.0%	543bps	(201 bps)		
Net interest margin ²	3.58%	62 bps	25 bps		
Risk adjusted margin ²	2.36%	25 bps	(2 bps)		
Deposits (average) (\$Bn)	24	(2%)	-	-	(2%)
Loans (average) (\$Bn)	52	(4%)	(2%)	(2%)	(1%)

RETURN ON EQUITY AND PRODUCTIVITY⁴



RETURN ON EQUITY AND PRODUCTIVITY⁴



¹ All figures exclude wealth management; ² See non-GAAP reconciliations beginning on slide 43; ³ The bank attributes capital to its business lines on a basis that approximates 11.5% (2023 – 10.5%) of Basel III common equity capital requirements which includes credit, market and operational risks and leverage inherent in each business segment; ⁴ Refer to pages 50-53 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on <http://www.sedarplus.ca> for an explanation of the composition of the measure.

International Banking: Peru and Colombia¹



PERU

\$MM , Reported

				Constant Dollar ²	
	Q1/24	Y/Y	Q/Q	Y/Y	Q/Q
Revenue	463	9%	20%	6%	21%
Expenses	160	(2%)	(5%)	(4%)	(5%)
Provision for credit losses	128	31%	1%	27%	2%
NIAEH	136	8%	101%	6%	101%
Effective Tax Rate	21.6%	(150 bps)	(299 bps)		
Net interest margin ²	5.44%	54 bps	30 bps		
Risk adjusted margin ²	3.39%	(3 bps)	24 bps		
Deposits (average) (\$Bn)	15	(5%)	(2%)	(6%)	(2%)
Loans (average) (\$Bn)	22	(4%)	(3%)	(5%)	(3%)

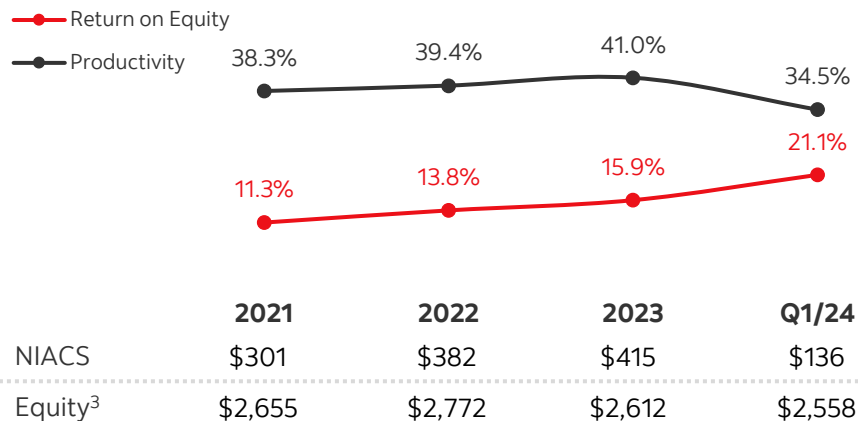


COLOMBIA

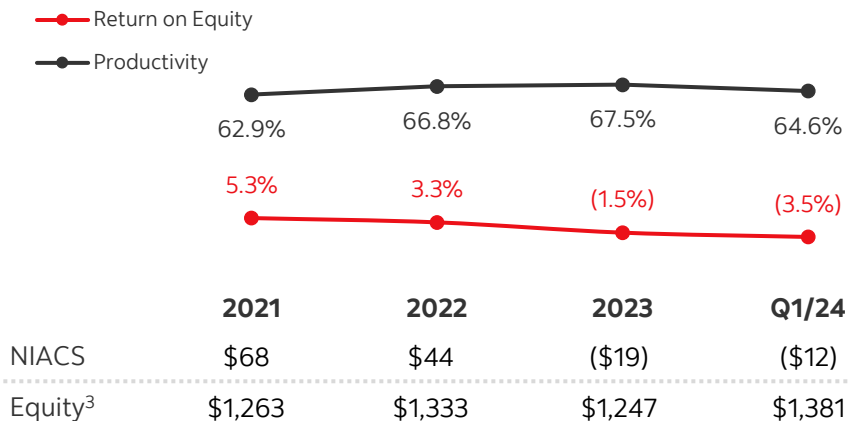
\$MM , Reported

				Constant Dollar ²	
	Q1/24	Y/Y	Q/Q	Y/Y	Q/Q
Revenue	280	25%	12%	4%	9%
Expenses	181	19%	4%	(2%)	1%
Provision for credit losses	138	85%	35%	54%	31%
NIAEH	(12)	nmf	nmf	nmf	nmf
Effective Tax Rate	nmf	nmf	nmf		
Net interest margin ²	4.65%	58%	53%		
Risk adjusted margin ²	0.67%	(103 bps)	(46 bps)		
Deposits (average) (\$Bn)	10	12%	8%	(7%)	5%
Loans (average) (\$Bn)	13	8%	2%	(8%)	-

RETURN ON EQUITY AND PRODUCTIVITY⁴



RETURN ON EQUITY AND PRODUCTIVITY⁴



¹ All figures exclude wealth management; ² See non-GAAP reconciliations beginning on slide 43; ³ The bank attributes capital to its business lines on a basis that approximates 11.5% (2023 – 10.5%) of Basel III common equity capital requirements which includes credit, market and operational risks and leverage inherent in each business segment; ⁴ Refer to pages 50-53 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on <http://www.sedarplus.ca> for an explanation of the composition of the measure.

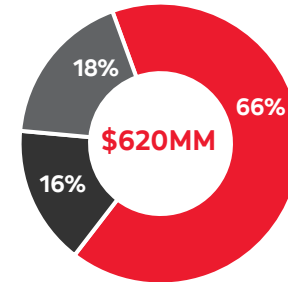
International Banking: Caribbean and Central America¹

FINANCIAL PERFORMANCE AND METRICS

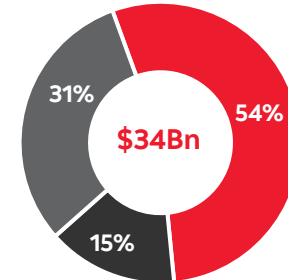
\$MM, Reported	Constant Dollar ²				
	Q1/24	Y/Y	Q/Q	Y/Y	Q/Q
Revenue	620	7%	3%	6%	4%
Expenses	356	4%	4%	3%	4%
Provision for credit losses	37	5%	4%	2%	5%
NIAEH	162	21%	4%	22%	5%
Net interest margin ²	5.72%	14 bps	4 bps		
Risk adjusted margin ²	5.23%	13 bps	2 bps		
Effective Tax Rate	18.6%	(472 bps)	117 bps		
Productivity Ratio ³	57.4%	(148 bps)	57 bps		
Deposits (average) (\$Bn)	25	3%	(2%)	2%	(2%)
Loans (average) (\$Bn)	23	2%	1%	1%	2%

GEOGRAPHIC DISTRIBUTION

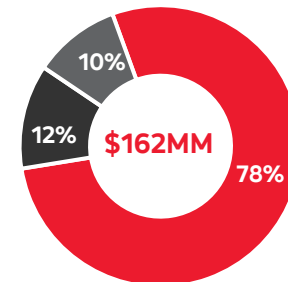
REVENUE



AVERAGE EARNING ASSETS³

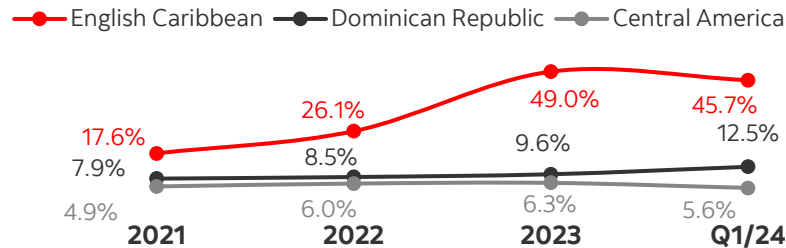


NIAEH



- English Caribbean
- Dominican Republic
- Central America

RETURN ON EQUITY²



English Caribbean - Return on Equity

NIACS	\$204	\$298	\$528	\$139
Equity ⁴	\$1,158	\$1,141	\$1,078	\$1,213

¹ All figures exclude wealth management; ² See non-GAAP reconciliations beginning on slide 43; ³ The bank attributes capital to its business lines on a basis that approximates 11.5% (2023 – 10.5%) of Basel III common equity capital requirements which includes credit, market and operational risks and leverage inherent in each business segment; ⁴ Refer to pages 50-53 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on <http://www.sedarplus.ca> for an explanation of the composition of the measure.

Impact of Foreign Currency Translation

Average Exchange Rate	Q1/24	Q/Q	Y/Y
US Dollar/Canadian Dollar	0.740	0.5%	(0.3%)
Mexican Peso/Canadian Dollar	12.734	(0.9%)	(11.2%)
Peruvian Sol/Canadian Dollar	2.772	0.2%	(2.8%)
Colombian Peso/Canadian Dollar	2,932.809	(2.8%)	(17.8%)
Chilean Peso/Canadian Dollar	659.613	0.7%	2.1%

Impact on Net Income¹ (\$MM except EPS)	Q/Q	Y/Y
Net Interest Income	(1)	92
Non-Interest Income ²	22	230
Total Revenue	21	322
Non-Interest Expenses	(1)	(85)
Other Items (Net of Tax) ²	(5)	(82)
Net Income	15	155
Earnings Per Share (diluted)	0.01	0.13

Impact by business line (\$MM)	Q/Q	Y/Y
Canadian Banking	(1)	-
International Banking ²	(13)	112
Global Wealth Management	(2)	-
Global Banking and Markets	(1)	(1)
Other ²	32	44
Net Income	15	155

¹ Includes the impact of all currencies; ² Includes the impact of foreign currency hedges.

Non-GAAP Reconciliations

Non-GAAP Reconciliations - Net Interest Margin and Risk Adjusted Margin

\$MM (unless specified otherwise)	All-Bank				
	Q1/23	Q2/23	Q3/23	Q4/23	Q1/24
Average total assets¹	1,380,216	1,390,729	1,401,783	1,410,124	1,423,337
Less: Non-earning assets	118,673	111,531	109,411	116,453	110,932
Average total earning assets¹	1,261,543	1,279,198	1,292,372	1,293,671	1,312,405
Less:					
Trading Assets	119,974	115,611	124,939	126,217	142,014
Securities purchased under resale agreements and securities borrowed	174,942	189,757	191,030	196,039	194,807
Other deductions	70,779	73,073	75,717	75,526	72,504
Average core earning assets¹	895,848	900,757	900,686	895,889	903,080
Net Interest Income	4,563	4,460	4,573	4,666	4,773
Less:					
Non-core net interest income	(205)	(204)	(192)	(197)	(198)
Core Net Interest Income	4,768	4,664	4,765	4,863	4,971
Net Interest Margin	2.11%	2.12%	2.10%	2.15%	2.19%
Less:					
Provision for credit losses	638	709	819	1,256	962
Risk Adjusted Net interest income on core earning assets¹	4,130	3,955	3,946	3,607	4,009
Risk Adjusted Margin²	1.83%	1.80%	1.74%	1.60%	1.77%

\$MM (unless specified otherwise)	Canadian Banking				
	Q1/23	Q2/23	Q3/23	Q4/23	Q1/24
Average total assets¹	450,040	450,634	450,192	447,390	444,856
Less: Non-earning assets	4,035	3,957	4,066	4,080	4,312
Average total earning assets¹	446,005	446,677	446,126	443,310	440,544
Less:					
Other deductions	27,284	28,655	30,123	31,010	28,843
Average core earning assets¹	418,721	418,022	416,003	412,300	411,701
Core net interest income	2,387	2,342	2,469	2,563	2,653
Net interest margin	2.26%	2.30%	2.36%	2.47%	2.56%
Less:					
Provision for credit losses	218	218	307	700	378
Risk Adjusted Net interest income on core earning assets	2,169	2,124	2,162	1,863	2,275
Risk Adjusted Margin²	2.05%	2.08%	2.06%	1.79%	2.20%

\$MM (unless specified otherwise)	International Banking				
	Q1/23	Q2/23	Q3/23	Q4/23	Q1/24
Average total assets¹	228,374	238,705	241,396	238,343	236,467
Less: Non-earning assets	19,103	20,050	19,611	18,915	16,956
Average total earning assets¹	209,271	218,655	221,785	219,428	219,511
Less:					
Trading assets	5,132	6,059	6,271	6,611	6,778
Securities purchased under resale agreements and securities borrowed	3,033	2,868	3,493	3,467	3,431
Other deductions	7,565	7,240	7,890	8,023	7,731
Average core earning assets¹	193,541	202,488	204,131	201,327	201,571
Net interest income	1,892	1,999	2,110	2,130	2,246
Less:					
Non-core net interest income	(54)	(28)	8	14	35
Core net interest income	1,946	2,027	2,102	2,116	2,211
Net interest margin	3.99%	4.10%	4.09%	4.17%	4.36%
Less:					
Provision for credit losses	404	436	516	512	574
Risk adjusted net interest income on core earning assets	1,542	1,591	1,586	1,604	1,637
Risk adjusted margin²	3.16%	3.22%	3.08%	3.16%	3.23%

¹ Average balances represent the average of daily balance for the period; ² 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.

Non-GAAP Reconciliations - International Banking and Other Segment

\$MM	Reported Basis					Reported Basis (Constant FX)				
	Q1/23	Q2/23	Q3/23	Q4/23	Q1/24	Q1/23	Q2/23	Q3/23	Q4/23	Q1/24
International Banking Loans										
Investment Grade	39	40	39	39	38	40	40	39	39	38
Non-Investment Grade	56	57	57	56	54	58	57	57	55	54

\$Bn	Reported Basis			Constant Dollar Basis		
	Q1/23	Q4/23	Q1/24	Q1/23	Q4/23	Q1/24
Average Loans						
Mortgages	48	52	53	50	52	53
Personal Loans	20	20	20	20	20	20
Credit Cards	8	9	9	9	9	9
Business	95	94	92	98	94	92

\$Bn	Reported Basis			Constant Dollar Basis		
	Q1/23	Q4/23	Q1/24	Q1/23	Q4/23	Q1/24
Average Deposits						
Personal	40	42	42	41	42	42
Non-Personal	79	90	89	83	90	89

\$MM	Reported Basis			Constant Dollar Basis		
	Q1/23	Q4/23	Q1/24	Q1/23	Q4/23	Q1/24
Revenue						
Latin America	2,072	2,151	2,456	2,246	2,157	2,456
CCA	582	603	620	583	599	620
Asia	31	27	27	30	28	27

\$MM	Other Segment Bridge from Reported to Adjusted NIAEH				
	Q1/23	Q2/23	Q3/23	Q4/23	Q1/24
Reported NIAEH	(913)	(323)	(299)	(759)	(474)
Canada recovery dividend	579	-	-	-	-
Divestitures and wind-down of operations	-	-	-	(319)	-
Restructuring charge and severance provisions	-	-	-	256	-
Consolidation of real estate and contract termination costs	-	-	-	63	-
Impairment of non-financial assets	-	-	-	272	-
Adjusted NIAEH¹	(334)	(323)	(299)	(487)	(474)

¹ Refer to Non-GAAP Measures on pages 5-13 of Management's Discussion & Analysis in the Bank's Q1 2024 Quarterly Report, available on www.sedarplus.ca for an explanation of the composition of the measure and a quantitative reconciliation.

Non-GAAP Reconciliations - Mexico

\$MM (unless otherwise specified)

	Reported Basis			Reported Basis (Constant FX)		
	Q1/23	Q4/23	Q1/24	Q1/23	Q4/23	Q1/24
Revenue	662	716	814	749	720	814
Expenses	323	357	387	363	360	387
Provision for Credit Losses	56	90	82	63	90	82
NIAEH	220	201	256	258	202	256

\$MM (unless otherwise specified)

	Reported Basis		
	Q1/23	Q4/23	Q1/24
NIM Calculation			
Average total assets¹	55,694	66,470	68,161
Less: Non-earning assets	2,446	4,726	4,353
Average total earning assets¹	53,248	61,744	63,808
Less:			
Trading Assets	4,217	5,283	5,509
Securities purchased under resale agreements and securities borrowed	225	236	293
Other deductions	148	376	586
Average core earning assets¹	48,658	55,849	57,420
Net Interest Income	501	563	605
Less:			
Non-core net interest income	(6)	(26)	(21)
Net interest income on core earning assets	507	589	626
Net interest margin	4.14%	4.18%	4.34%
Less:			
Provision for credit losses	56	90	82
Risk adjusted margin²	3.68%	3.55%	3.77%

\$Bn (unless otherwise specified)

	Reported Basis			Reported Basis (Constant FX)		
	Q1/23	Q4/23	Q1/24	Q1/23	Q4/23	Q1/24
Average loans	41	46	48	45	47	48
Average deposits	39	48	49	43	48	49

\$MM (unless otherwise specified)

	Reported Basis		
	F21	F22	F23
Revenue	2,193	2,279	2,788
Expenses	1,097	1,117	1,365
Productivity Ratio	50.0%	49.0%	49.0%

¹ Average balances represent the average of daily balance for the period; ² 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.

Non-GAAP Reconciliations - Chile

\$MM (unless otherwise specified)

	Reported Basis			Reported Basis (Constant FX)		
	Q1/23	Q4/23	Q1/24	Q1/23	Q4/23	Q1/24
Revenue	578	579	651	558	575	651
Expenses	236	244	246	231	242	246
Provision for Credit Losses	121	136	174	119	135	174
NIAEH	177	148	177	167	147	177

\$MM (unless otherwise specified)

	Reported Basis		
	Q1/23	Q4/23	Q1/24
NIM Calculation			
Average total assets¹	71,003	70,909	69,873
Less: Non-earning assets	12,127	11,377	11,071
Average total earning assets¹	58,876	59,532	58,802
Less:			
Trading Assets	651	524	423
Securities purchased under resale agreements and securities borrowed	228	364	359
Other deductions	1,240	1,656	1,467
Average core earning assets¹	56,757	56,988	56,553
Net Interest Income	376	482	532
Less:			
Non-core net interest income	(47)	5	23
Net interest income on core earning assets	423	477	509
Net interest margin	2.96%	3.32%	3.58%
Less:			
Provision for credit losses	121	136	174
Risk adjusted margin²	2.11%	2.38%	2.36%

\$Bn (unless otherwise specified)

	Reported Basis			Reported Basis (Constant FX)		
	Q1/23	Q4/23	Q1/24	Q1/23	Q4/23	Q1/24
Average loans	54	53	52	53	53	52
Average deposits	24	24	24	24	24	24

\$MM (unless otherwise specified)

	Reported Basis		
	F21	F22	F23
Revenue	2,147	2,112	2,386
Expenses	933	853	993
Productivity Ratio	43.5%	40.4%	41.6%

¹ Average balances represent the average of daily balance for the period; ² 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.

Non-GAAP Reconciliations - Peru

\$MM (unless otherwise specified)

	Reported Basis			Reported Basis (Constant FX)		
	Q1/23	Q4/23	Q1/24	Q1/23	Q4/23	Q1/24
Revenue	425	386	463	435	384	463
Expenses	163	169	160	167	168	160
Provision for Credit Losses	98	127	128	101	126	128
NIAEH	125	68	136	128	68	136

\$MM (unless otherwise specified)

	Reported Basis		
	Q1/23	Q4/23	Q1/24
NIM Calculation			
Average total assets¹	29,344	28,914	28,267
Less: Non-earning assets	1,828	1,949	1,813
Average total earning assets¹	27,516	26,965	26,454
Less:			
Trading Assets	52	551	609
Securities purchased under resale agreements and securities borrowed	-	-	-
Other deductions	1,102	1,077	844
Average core earning assets¹	26,362	25,337	25,001
Net Interest Income	326	326	337
Less:			
Non-core net interest income	-	(2)	(4)
Net interest income on core earning assets	326	328	341
Net interest margin	4.90%	5.14%	5.44%
Less:			
Provision for credit losses	98	127	128
Risk adjusted margin²	3.42%	3.15%	3.39%

\$Bn (unless otherwise specified)

	Reported Basis			Reported Basis (Constant FX)		
	Q1/23	Q4/23	Q1/24	Q1/23	Q4/23	Q1/24
Average loans	23	23	22	23	23	22
Average deposits	16	16	15	16	16	15

\$MM (unless otherwise specified)

	Reported Basis		
	F21	F22	F23
Revenue	1,572	1,444	1,621
Expenses	603	569	665
Productivity Ratio	38.3%	39.4%	41.0%

¹ Average balances represent the average of daily balance for the period; ² 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.

Non-GAAP Reconciliations - Colombia

\$MM (unless otherwise specified)

	Reported Basis			Reported Basis (Constant FX)		
	Q1/23	Q4/23	Q1/24	Q1/23	Q4/23	Q1/24
Revenue	224	250	280	270	257	280
Expenses	152	175	181	185	180	181
Provision for Credit Losses	75	102	138	90	106	138
NIAEH	-	(10)	(12)	1	(11)	(12)

\$MM (unless otherwise specified)

	Reported Basis		
	Q1/23	Q4/23	Q1/24
NIM Calculation			
Average total assets¹	14,799	16,265	16,603
Less: Non-earning assets	1,669	2,144	2,250
Average total earning assets¹	13,130	14,121	14,353
Less:			
Trading Assets	142	178	166
Securities purchased under resale agreements and securities borrowed	152	48	60
Other deductions	377	330	318
Average core earning assets¹	12,459	13,565	13,809
Net Interest Income	131	144	163
Less:			
Non-core net interest income	3	3	2
Net interest income on core earning assets	128	141	161
Net interest margin	4.07%	4.13%	4.65%
Less:			
Provision for credit losses	75	102	138
Risk adjusted margin²	1.70%	1.13%	0.67%

\$Bn (unless otherwise specified)

	Reported Basis			Reported Basis (Constant FX)		
	Q1/23	Q4/23	Q1/24	Q1/23	Q4/23	Q1/24
Average loans	12	13	13	14	13	13
Average deposits	9	9	10	11	10	10

\$MM (unless otherwise specified)

	Reported Basis		
	F21	F22	F23
Revenue	1,055	993	956
Expenses	664	663	645
Productivity Ratio	62.9%	66.8%	67.5%

¹ Average balances represent the average of daily balance for the period; ² 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.

Non-GAAP Reconciliations - Caribbean and Central America

\$MM (unless otherwise specified)

	Reported Basis			Reported Basis (Constant FX)		
	Q1/23	Q4/23	Q1/24	Q1/23	Q4/23	Q1/24
Revenue	582	603	620	583	599	620
Expenses	342	343	356	345	341	356
Provision for Credit Losses	35	36	37	36	35	37
NIAEH	133	156	162	132	154	162

\$MM (unless otherwise specified)

	Reported Basis		
	Q1/23	Q4/23	Q1/24
NIM Calculation			
Average total assets¹	35,124	35,888	36,523
Less: Non-earning assets	2,662	2,581	2,977
Average total earning assets¹	32,462	33,307	33,546
Less:			
Trading Assets	16	-	-
Securities purchased under resale agreements and securities borrowed	109	139	136
Other deductions	3,566	3,442	3,521
Average core earning assets¹	28,771	29,726	29,889
Net Interest Income	405	426	430
Less:			
Non-core net interest income	-	-	-
Net interest income on core earning assets	405	426	430
Net interest margin	5.58%	5.68%	5.72%
Less:			
Provision for credit losses	35	36	37
Risk adjusted margin²	5.09%	5.21%	5.23%

\$Bn (unless otherwise specified)

	Reported Basis			Reported Basis (Constant FX)		
	Q1/23	Q4/23	Q1/24	Q1/23	Q4/23	Q1/24
Average loans	23	23	23	23	23	23
Average deposits	25	26	25	25	26	25

\$MM (unless otherwise specified)

	Reported Basis		
	F21	F22	F23
Revenue	1,927	2,067	2,391
Expenses	1,292	1,280	1,365
Productivity Ratio	67.0%	61.9%	57.1%

¹ Average balances represent the average of daily balance for the period; ² 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.

Non-GAAP Reconciliations – Return on Equity

\$MM (unless otherwise specified)	Reported			
	F21	F22	F23	Q1/24
Return on Equity				
Mexico				
Net Income Attributable to Common Shareholders	586	745	857	256
Total average common equity	3,093	3,393	3,760	4,309
Return on Equity	18.9%	22.0%	22.8%	23.6%
Peru				
Net Income Attributable to Common Shareholders	301	382	415	136
Total average common equity	2,655	2,772	2,612	2,558
Return on Equity	11.3%	13.8%	15.9%	21.1%
Chile				
Net Income Attributable to Common Shareholders	605	841	639	177
Total average common equity	5,365	5,844	6,189	6,033
Return on Equity	11.3%	14.4%	10.3%	11.6%
Colombia				
Net Income Attributable to Common Shareholders	68	44	(19)	(12)
Total average common equity	1,263	1,333	1,247	1,381
Return on Equity	5.3%	3.3%	(1.5%)	(3.5%)
English Caribbean				
Net Income Attributable to Common Shareholders	204	298	528	139
Total average common equity	1,158	1,141	1,078	1,213
Return on Equity	17.6%	26.1%	49.0%	45.7%
Dominican Republic				
Net Income Attributable to Common Shareholders	50	57	65	22
Total average common equity	628	671	672	689
Return on Equity	7.9%	8.5%	9.6%	12.5%
Central America				
Net Income Attributable to Common Shareholders	67	83	88	20
Total average common equity	1,368	1,379	1,401	1,405
Return on Equity	4.9%	6.0%	6.3%	5.6%

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