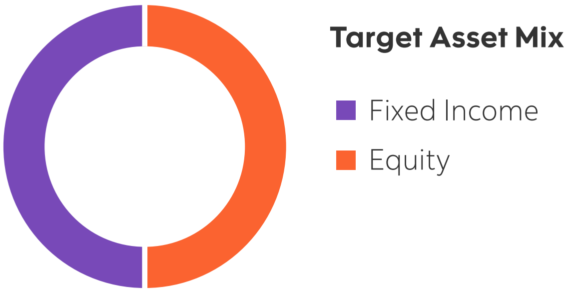
Scotia Low Carbon Global Balanced Fund

A high-quality, low-carbon fund

Climate change is one of the key challenges of our time. The transition to a sustainable economy may present a broad array of financial risks and opportunities. Alongside the call for reduced dependency on fossil fuels globally, many investors are increasingly seeking ways to lower their portfolio's carbon exposure without sacrificing investment results.

Scotia Low Carbon Global Balanced Fund is part of Scotia Global Asset Management's growing suite of ESG mutual funds.

At a glance



PORTFOLIO ADVISOR	1832 Asset Management L.P.
SUB-ADVISOR	Jarislowsky, Fraser Limited
BENCHMARK	50% FTSE Canada Universe Bond Index, 50% MSCI World Index (C$)
RISK RATING	Medium
TIME HORIZON	Medium to long
DISTRIBUTION FREQUENCY	Quarterly

Balanced approach, diversified across fixed income investments (issuer types, credit rating and duration) and equity investments (regions, countries, market cap and sectors, excluding energy).

Why invest?

Scotia Low Carbon Global Balanced Fund is intended for environmentally conscious investors who want to generate income and seek long-term capital growth with lower carbon intensity than the broader market.

Minimizes the cyclical highs and lows of dedicated energy exposure by excluding energy sector[1] and non-energy sector businesses that are materially exposed to the fossil fuel supply chain.

Seeks to benefit from the transition to a low-carbon economy by focusing on companies and corporate bond issuers that are less dependent on fossil fuels for their long-term success.

Considers ESG factors alongside fundamental analysis.

Targets high-quality businesses that offer a sustainable competitive advantage, industry leadership, financial strength and create value over time.

[1] Energy sector as defined by GICS® Energy Sector for stocks and FTSE Energy Industry Group for corporate bonds. Renewable energy companies as defined by the portfolio manager are permitted in the low-carbon funds.

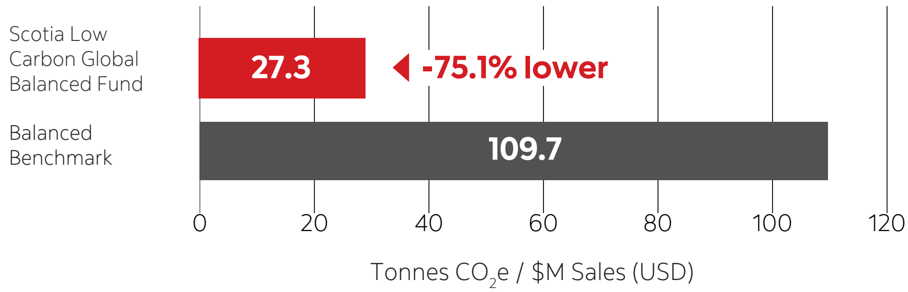
Scotia Funds®

Measuring Carbon Intensity

Scotia Low Carbon Global Balanced Fund is designed to have a lower weighted average carbon intensity than its benchmark index. The carbon intensity of the fund is determined by measuring direct CO_2 emissions[2] from the individual companies and corporate bond issuers in the fund as well as emissions from purchased energy[3] relative to their corporate revenues.

Weighted Average Carbon Intensity

Fund holdings using available carbon intensity data as at December 31, 2024.



Carbon Intensity = tCO_2e/$M USD revenue. Balanced Benchmark is 50% MSCI World Index and 50% FTSE Canada Universe. For Fund, data availability is 75.4% with 3.4% comprised of MSCI estimates; for benchmark, data availability is 67.3% with 2.6% comprised of MSCI estimates. Data Sources: JFL and MSCI. Emissions include Scope 1 and Scope 2 Emissions.

[2] Scope 1 emissions are direct greenhouse gas (GHG) emissions that occur from sources that are controlled or owned by an organization (e.g., emissions associated with fuel combustion in boilers, furnaces, vehicles).

[3] Scope 2 emissions. Carbon Intensity is expressed in metric tonnes of Scope 1 & 2 carbon dioxide equivalent (CO_2e) emissions per million USD in revenue generated by the business. A weighted average carbon intensity methodology is used, whereby the carbon intensity of each equity and corporate bond holding is proportionally weighted based on its representation in the fund. The weighted average carbon intensity is measured periodically for the low-carbon funds and their benchmark.

Commissions, trailing commissions, management fees and expenses may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in units value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.

Views expressed regarding a particular investment, economy, industry or market sector should not be considered an indication of trading intent of any of the mutual funds managed by Scotia Global Asset Management. These views are not to be relied upon as investment advice nor should they be considered a recommendation to buy or sell. These views are subject to change at any time based upon markets and other conditions, and we disclaim any responsibility to update such views.

ScotiaFunds® are managed by Scotia Global Asset Management. ScotiaFunds are available through Scotia Securities Inc. and from other dealers and advisors, including ScotiaMcLeod® and Scotia iTRADE®, which are divisions of Scotia Capital Inc. Scotia Securities Inc. and Scotia Capital Inc. are wholly owned by The Bank of Nova Scotia. Scotia Capital Inc. is a member of the Canadian Investor Protection Fund and the Canadian Investment Regulatory Organization.

Certain information ©2025 MSCI ESG Research LLC. Reproduced by permission; no further distribution.

This report contains certain information (the "Information") sourced from MSCI ESG Research LLC, or its affiliates or information providers (the "ESG Parties"). The Information may only be used for your internal use, may not be reproduced or redisseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. Although they obtain information from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness, of any data herein and expressly disclaim all express or implied warranties, including those of merchantability and fitness for a particular purpose. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

Scotia Global Asset Management® is a business name used by 1832 Asset Management L.P., a limited partnership, the general partner of which is wholly owned by Scotiabank.

® Registered trademarks of The Bank of Nova Scotia, used under licence.

© Copyright 2025 The Bank of Nova Scotia. All rights reserved.

20SCB028_SGAM_SLCGBF_1224_EN_V1_4_DOP0225