

Investor Presentation

Scotiabank Peru

May 2026

Disclaimer

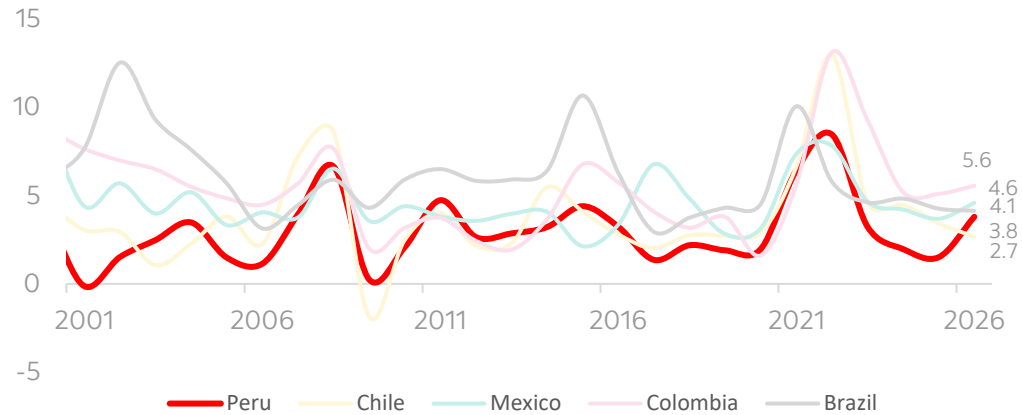
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1. Sources: BCRP (www.bcrp.gob.pe), SBS (www.sbs.gob.pe), SMV (www.smv.gob.pe)

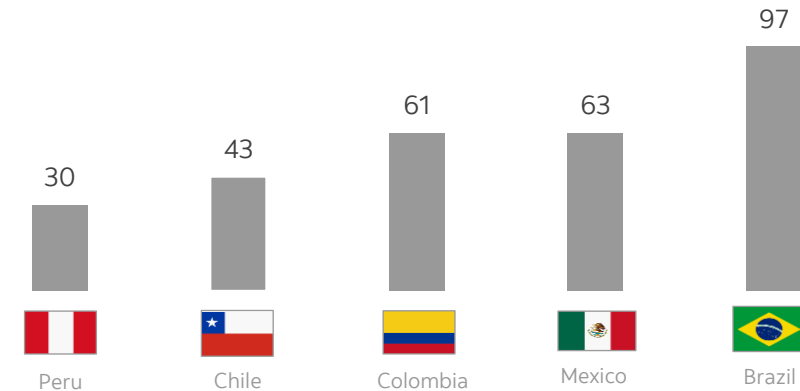
2. PEN figures converted to USD using the EoP FX Rate of 3.4910 as of 31-March-2026

Peru: strong macroeconomic fundamentals

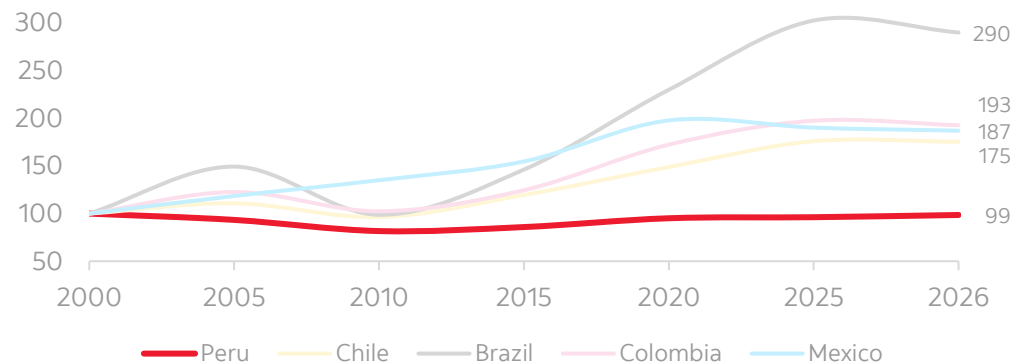
Latam CPIs YoY (%)¹



Lowest Debt / GDP vs peers²



Latam FX rate | Index (2000=100)³



Key factors to invest in Peru

- 1 Financial strength with low country risk**
 - Lowest debt / GDP ratio in the region
 - Debt and fiscal deficit are capped by law
- 2 Excellent track record managing inflation & FX**
 - Fully independent Central Bank
 - Decisions are not subject to political interference
- 3 Dynamic and competitive economy**
 - Fastest growing economy among comparable countries in Latin America since 2000s

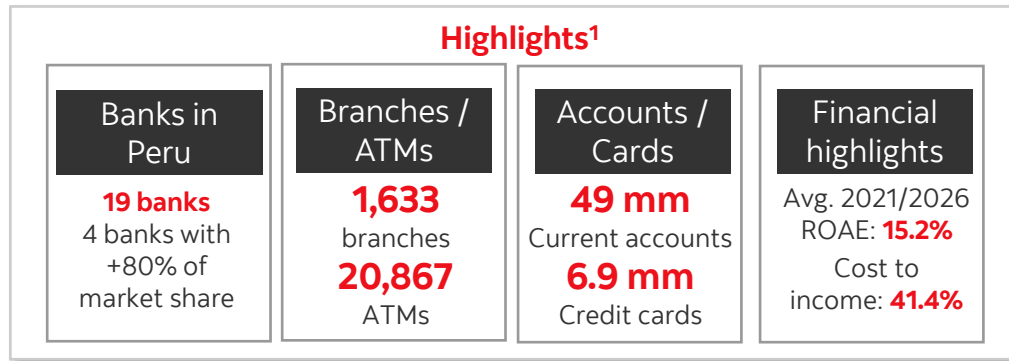
1. Source: Bloomberg inflation monitor as of March 31st, 2026
 2. Source: IMF Financial Stability Report 2026 Debt / GDP
 3. Source: Bloomberg FX Monitor as of March 31st, 2026

Peru: macroeconomic projections

Forecast ¹	2022	2023	2024	2025	2026f
GDP (% yoy)	2.7	-0.4	3.5	3.3	3.2
Inflation (% yoy, eop)	8.5	3.2	2.0	1.5	3.2
Exchange rate (vs. USD, eop)	3.81	3.71	3.76	3.36	3.35
Monetary policy rate (% eop)	7.50	6.75	5.00	4.25	4.25
Copper price (US\$/lb, eop)	4.2	3.9	4.2	4.5	5.5
Total consumption (% yoy)	3.5	0.1	2.8	3.7	3.2
Investment (% yoy)	0.0	-6.1	3.3	10.0	5.7
Fiscal balance (% GDP)	-1.7	-2.7	-3.5	-2.2	-2.0
Current account (% GDP)	-4.0	0.3	2.2	3.1	1.5

1. Source: Central Bank of Peru; Forecast Scotia Economics

Peruvian banking industry at a glance



Peruvian banking industry



Sustained profitability

- Average ROAE of 15.8% in the past 5 years



High growth potential

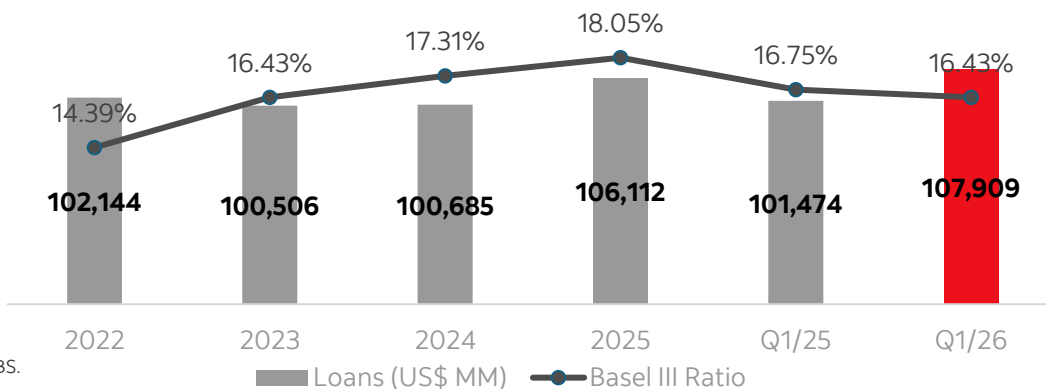
- Relatively low loan to GDP ratio (close to 40%).
- Substantial room to grow vs developed economies



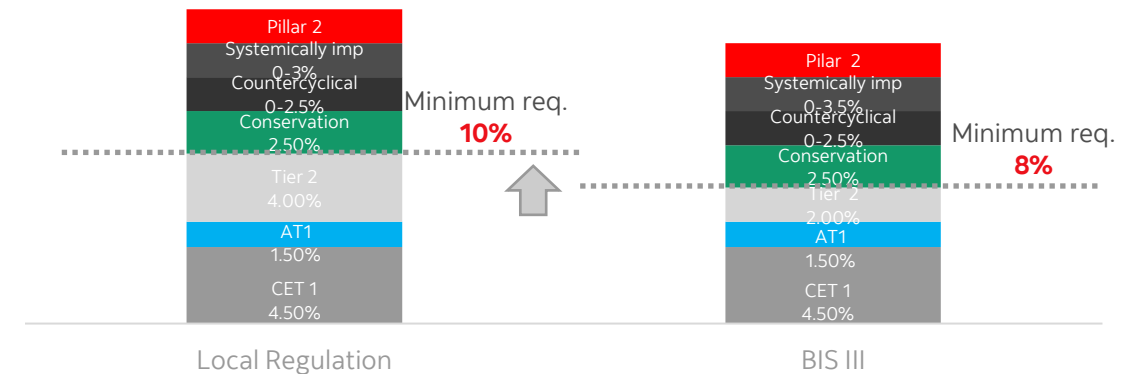
Strong governance and regulatory oversight

- Strict loan loss reserve standards
- Transitioning to Basel III up to 2027
- Higher capital requirements vs Basel III in local implementation

Total loans & capitalization¹



Local capital requirements



1. Source: SBS.

Scotiabank

Leading bank in the Americas

Highlights

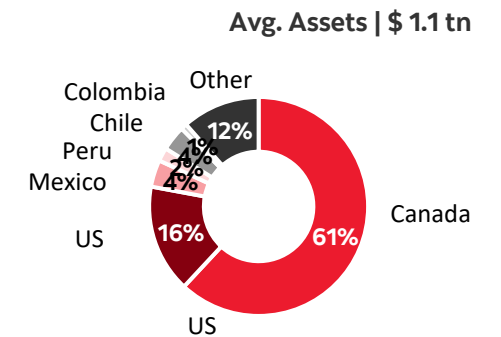
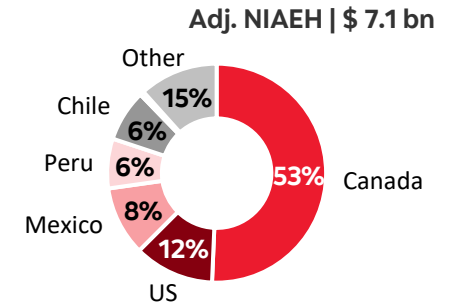
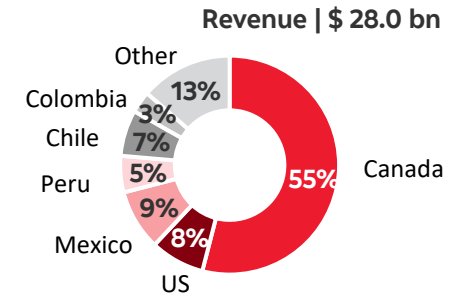
<p>Total Assets</p> <p>~\$ 1.5 tn</p>	<p>Presence in</p> <p>+30 countries</p>	<p>Employees</p> <p>~70k</p>
<p>CET 1</p> <p>13.3%</p>	<p>Mkt Cap.²</p> <p>\$ 125 bn</p>	

Robust Credit Ratings

<p>S&P Global</p>	<p>MOODY'S</p>	<p>FitchRatings</p>
<p>A+ Stable Outlook</p>	<p>Aa2 Stable Outlook</p>	<p>AA Stable Outlook</p>



Geographic Distribution ¹



1. Scotiabank Investor Presentation YTD Q1/26
 2. Bloomberg as of March 31st, 2026





Scotiabank Peru

Leading universal bank with nationwide presence



Scotiabank Peru offers services across **Retail , Commercial, Corporate & Capital Markets, and Wealth Management**

Business overview ¹

	Customers	3.4mm
	Employees	5.9k
	Branches	149
	ATMs	+792

Strong ratings with stable outlook

MOODY'S Baa1 (stable)

S&P Global BBB- (stable)

FitchRatings A- (stable)

Strong financial indicators and competitive position

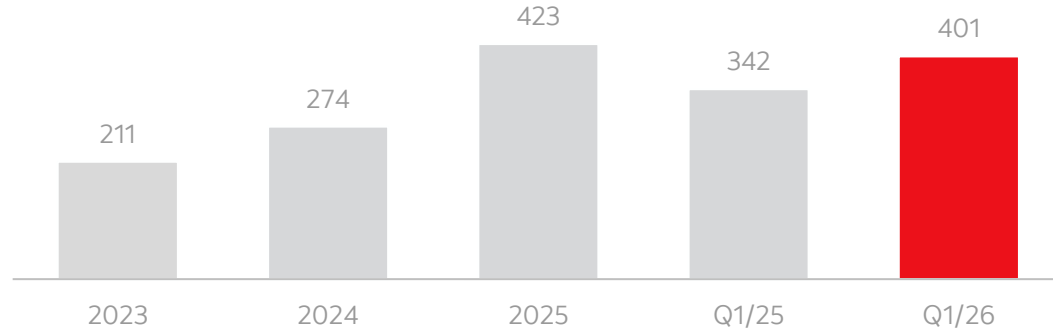
Total assets USD bn	Total deposits USD bn	Total loans USD bn	Loans market share	Deposits market share
\$21.3	\$14.4	\$14.2	13.2% ranked 4th	12.1% ranked 4th
Total capital ratio	CET1 ratio	ROAE		
16.8%	13.8%	11.9%		

1. Source: SBS March 31st, 2026

Improving profitability with a strong focus on efficiency

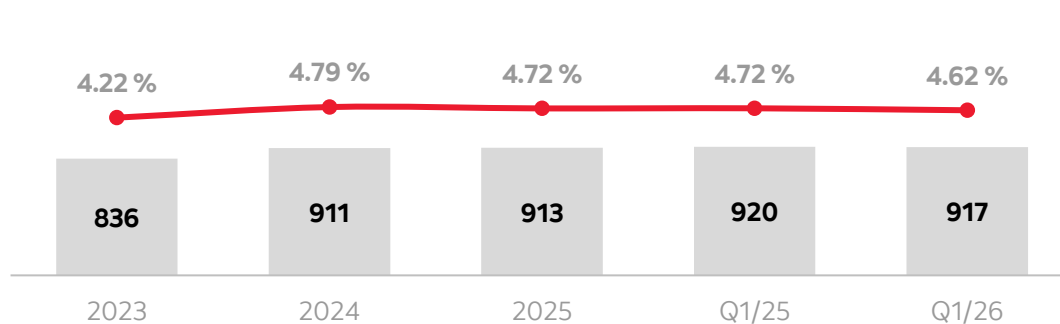
Net income¹

In USD mm



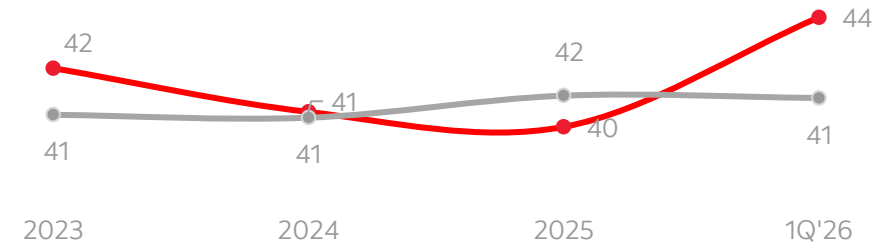
NIM²

In USD mm & %



Efficiency ratio³

— SBP — System



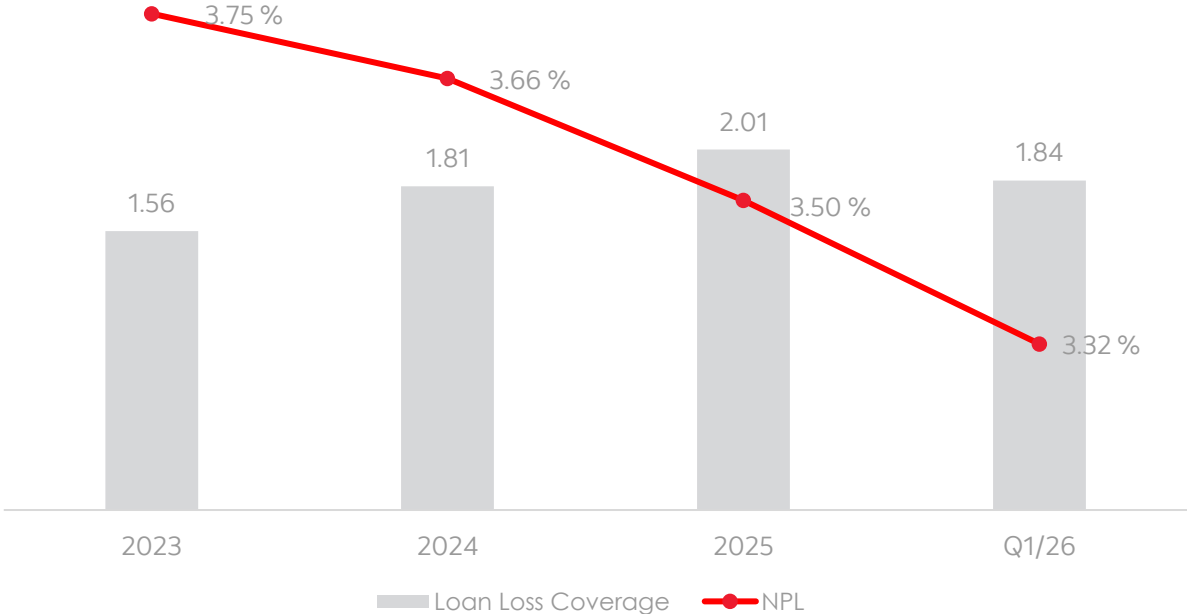
Highlights Scotiabank Peru

- Improving profitability & margin expansion**
 - Focus in lower cost primary deposits
 - Prioritizing value over volume in our loan portfolio
- Efficiency at the center of our strategy**
 - Optimized branch network
 - Digital development
 - Streamlined processes

1. Source: SBS March 31st, 2026. Last twelve months results
 2. Source: SMV March 31st, 2026. Last twelve months results
 3. Source: SBS March 31st, 2026.

Strong risk culture and conservative approach to credit risk

Loan Loss Coverage Ratio – NPLs (% of Loans)¹

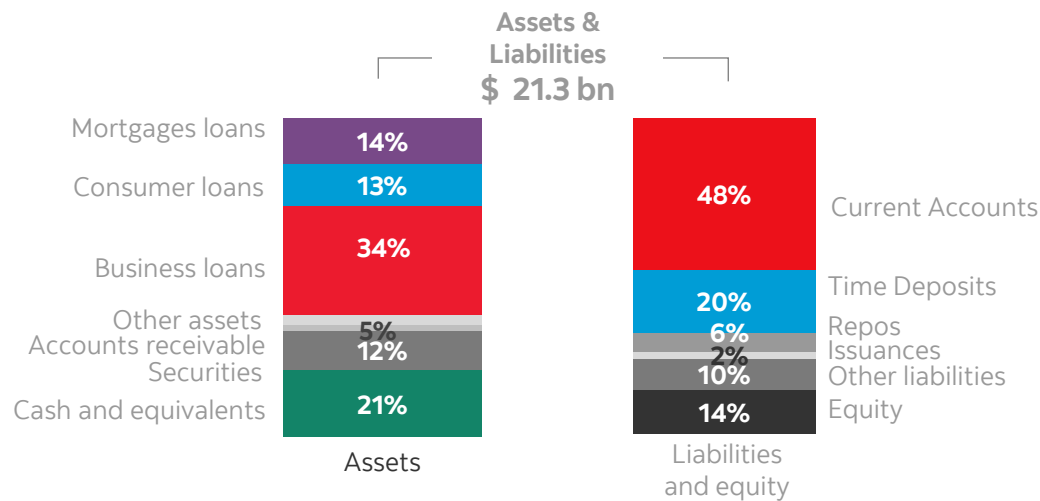


- Improving credit quality of loan book
- Prudent provisioning strategy

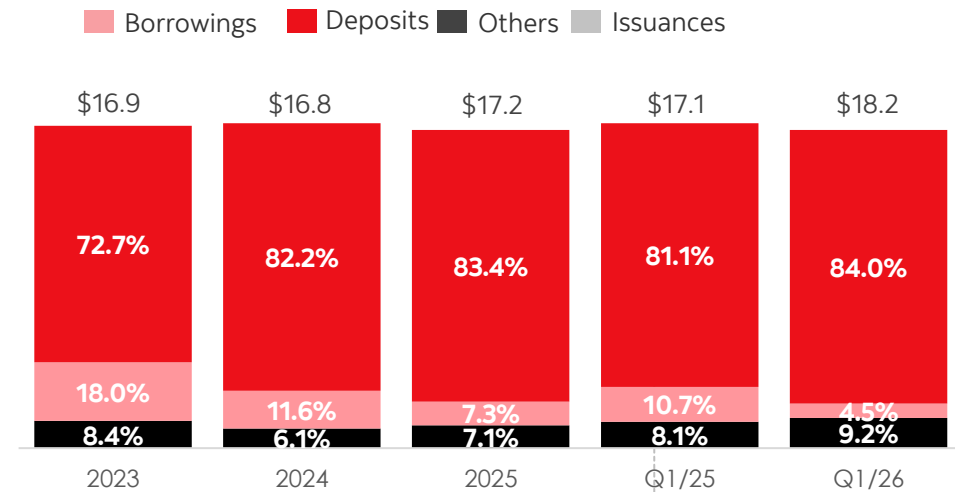
1. Source: SBS March 31st, 2026
LLC ratio: loan reserves / non – performing loans (over 90 days past due)
NPL ratio (% of loans): indicates the proportion of direct loans that are significantly delinquent (over 90 days past due)

Solid balance sheet and liquidity position

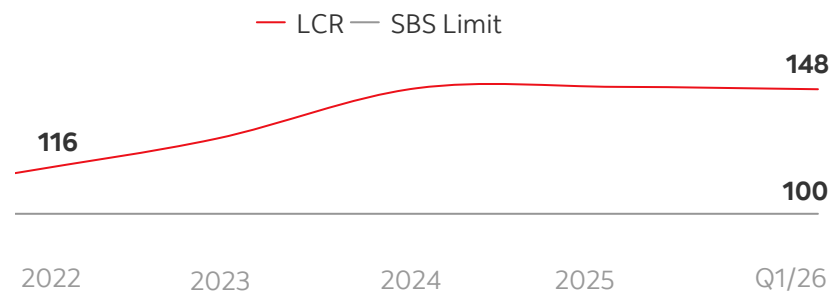
Balance sheet structure USD bn



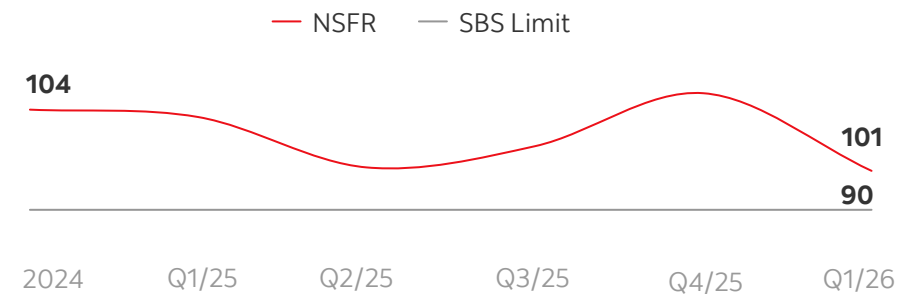
Funding mix evolution USD bn



Liquidity coverage ratio | %, local view

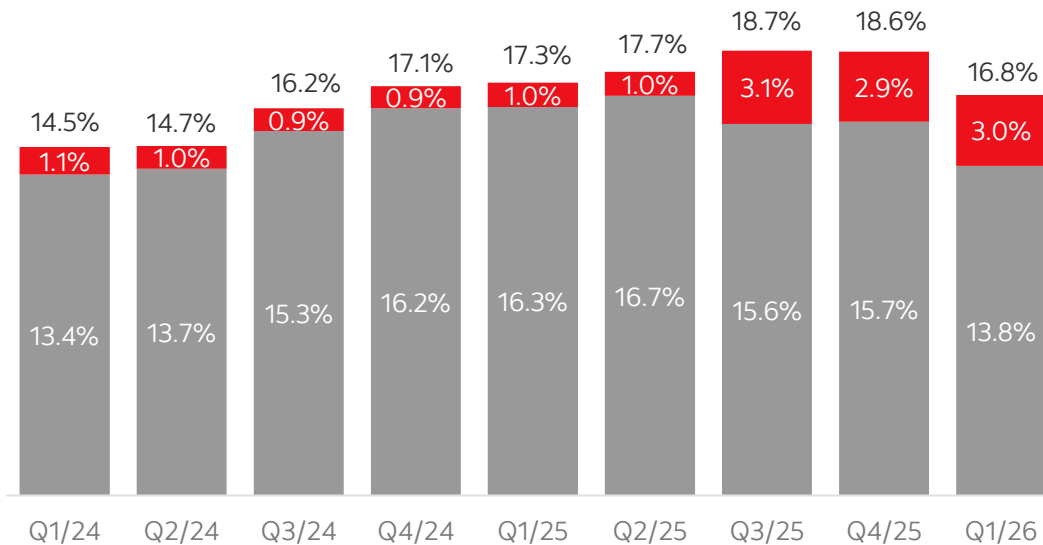


Net stable funding ratio | %

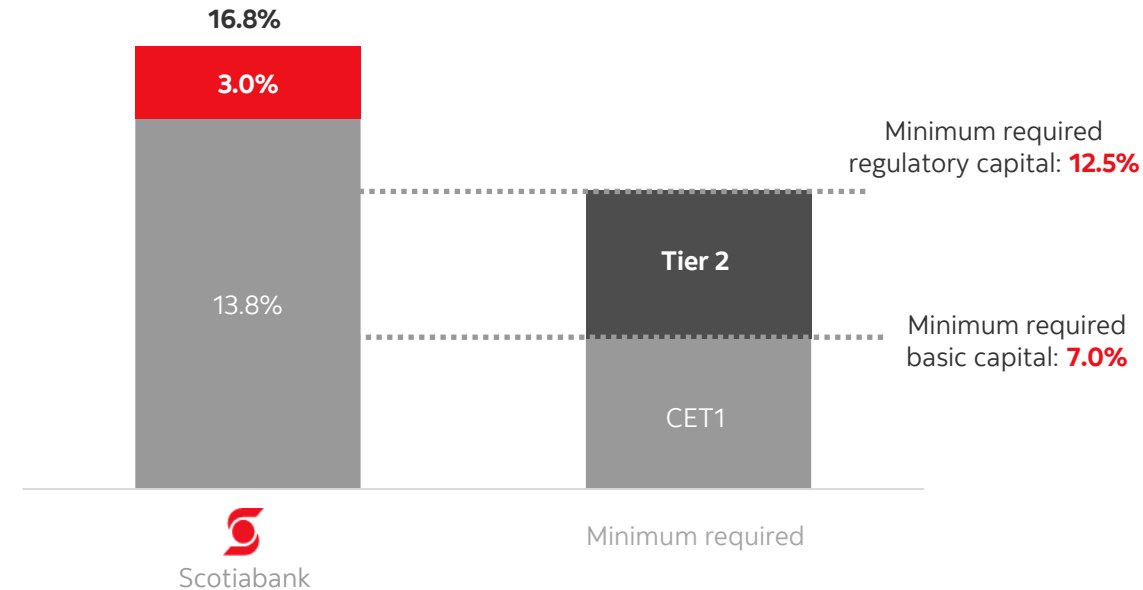


Healthy capital ratios

Capital Ratios Evolution ¹



Surplus over regulatory limits ²



- Capital ratios are significantly above regulatory minimum
- On July 1st, 2025 SBP issued subordinated bonds (10 NC5 structure) for US\$ 400 MM
- In Q1/26, SBP paid dividends for USD 381 MM.

1. Source: SBS
 2. Includes conservation buffer but does not consider systemic buffer or Pillar II requirements.

Strong corporate governance

Board members

- 1 **Gianfranco Castagnola**
(Chairman)
- 2 **Sebastián Arcuri**
(Vice-Chairman)
- 3 **Elena Conterno¹**
- 4 **Alfredo Pérez¹**
- 5 **Lieneke Schol¹**
- 6 **Eduardo Sánchez¹**
- 7 **Jose Antonio Salardi¹**



7 board members (5 independent directors)



Active board involvement



Best practices following BNS standards



Audit and risk committee participation, with audit department reporting directly to the Board

Achieve a sustainable path of growth and profitability in line with Scotiabank/s global mission

“ To be the preferred financial partner for the Bank/s clients ”



Earn primary client relationships

Establish the Bank as the **primary bank for its clients**, offering comprehensive solutions that support their business growth

- Segment-driven client-centric approach
- Optimize profitability of non-primary clients through deselection and efficiency



Make it easy to do business with us

Facilitate doing business with the Bank by **simplifying and improving access to its products and services**, and providing its clients with an **exceptional and differentiated experience**

- Improve performance across Scotiabank/s footprint through productivity and efficiency



Win as one team

Win as a team that recognizes the crucial **role and value of each Scotiabanker** in the execution of this new strategy

- Enhance the Bank/s culture and #ScotiaBond values across all teams
- Align incentives to drive accountability and execution

Digital Landscape

Retail

Solutions for individuals and businesses to enhance their experience and drive competitiveness within the market.



- **Wallet.** More services to make instant money transfers with our digital wallet (i.e.: public transportation)
- **Payrolls.** Open accounts from end-to-end using digital platforms for our clients
- **Open Market.** Enhance CX on the acquisition processes (i.e credit cards, savings accounts, credit loans) for NTBs / App
- **SME/s.** Use of QR/s in small business to increase their transactionality and cash in.
- **Infrastructure.** Upgrades to ensure stability and high performance of the digital wallet.

Corporate and Commercial

Deepening cash management capabilities and enhance connectivity to the BNS franchise.



- **Customer experience.** Make it easier for clients to navigate our digital platforms.
- **Digital assets.** Increase security for clients leveraging on biometric tools.

Wealth Management

Enable advanced digital capabilities for high-value clients by automating investment operations.



- **Portfolio Management.** Self-attendance to configure risk appetite and allocation on investment products.

Artificial Intelligence

AI-driven strategy

Cross-banking capability deployed

Optimization of operational processes

Business value accelerator

YTD Financial Performance

USD mm	Q1/25 ¹	Q1/26 ¹	Y/Y
Net interest revenue	227	231	1.80%
Net fee and commission revenue	35	40	12.82%
Other non-interest revenue ²	57	35	-39.27%
Total Operating revenue	188	169	-10.29%
Provisions for Credit Loss	(52)	(31)	-40.75%
Net Income	133	111	-16.88%
Gross Portfolio	12,843	13,151	2.40%
Current Accounts	10,328	10,831	4.86%
Time Deposits	3,911	4,368	11.68%
NPL Ratio ³	3.57%	3.32%	-25 bps
NIM (%)	4.72%	4.71%	-1 bps
Efficiency Ratio (%)	38.08%	44.29%	621 bps
ROEE	10.33%	11.95%	161 bps
ROAA	1.68%	1.95%	26 bps
BIS Ratio	18.59%	16.82%	-177 bps

YEAR-OVER-YEAR FINANCIAL HIGHLIGHTS

- **Net Income down 16.9% YoY.**
 - Positive evolution in NII and transactional fees.
 - Relevant decrease in PCLs due to the improvement in the credit risk cycle.
 - Trading activities underperformed in Q1/26 vs Q1/25
- **Loans up 2.4% YoY.**
 - Funding gap decreased in the quarter due to the better performance in customer deposits vs loans.
- **Deposits up 6.7% YoY.**
 - Current accounts up by 4.9%
 - Time deposits up by 11.7%
- **Significant improvement in ROEE ratio up by 161bps** following USD 381 MM dividend distribution in Q1/26

1. YTD as of March 25/26
2. Includes results from Trading activities
3. 90d past due loans / gross loan portfolio

Why invest in Scotiabank Peru?



Solid Controlling Group

- Controlled by The Bank of Nova Scotia
- The Bank of Nova Scotia is Canada's most international bank with relevant presence in all Pacific Alliance countries



Banking Market with High Growth Potential

- Peru offers strong growth potential in Latin America driven by relatively low loans to GDP ratio



Sustained improvement in profitability

- Relevant and sustained improvement in profitability following the implementation of the new strategy which prioritizes primary relations over volume



Solid Balance Sheet and Prudent Risk Management

- Scotiabank Peru maintains a high level of liquidity and a well diversified loan portfolio
- Strong risk management culture with strong capabilities in AML and cybersecurity



Efficiency and growth through digital banking

- Highly efficient digital systems for an enhanced customer experience

Appendix

ESG initiatives



Environmental: enabling the green transition

- Global commitment to mobilize up to CAD 350 billion by 2030 through sustainable finance
- First commercial real – estate green bond in South America (PEN 250MM)
- Lead sponsor at FIVERDE (MINAM), Scotiabank showcased its Sustainable Finance Platform—mobilizing capital for energy transition, climate resilience, and inclusive growth—reinforcing our role as a key ESG connector in Peru.
- As a sponsor of the “2025 Perú Sostenible Summit” and an active member of key public–private working groups—including the ASBANC–MINAM Green Protocol technical table—Scotiabank advanced its sustainability strategy and reinforced its role as a catalyst for high-impact, responsible financial practices.



Social: Promoting a more equitable future

- ScotiaRISE: 209k people reached in Peru through 17 partnerships across 7 regions (financial education, employability, inclusion, environmental action)
- Recognized by GPTW Women (Top 5) and Presente Ranking (Top 4) as an inclusive workplace for female and LGBTIQ+ talent development, respectively.
- We advanced accessibility through an inclusive experience, certifying 85% of branches in sign language and training over 900 employees in inclusive service.
- Spark: Platform that drives global volunteering and donations, achieving in Peru 35% employee participation, 3,658 volunteer hours, and over US\$43,890 donated.



Governance: Strong corporate governance builds stakeholder trust

- We are ranked 20th among Peruvian companies with the “Best Companies Reputation” in 2025, according to Merco.
- We are ranked 10th among Latin American Banks with the “Safest Banks in Latin America in 2025”, according to Global Finance.
- ESG risk integration embedded in credit underwriting, risk management, and core operations.
- We received the Aequales certification, which acknowledges the success of our gender equity and diversity strategy

Scotiabank Peru/s income statement

Income Statement (USD 000 's)	2022	2023	2024	2025	Q1/25	Q1/26	% Var
Interest income	1,178,427	1,475,327	1,444,622	1,356,787	343,427	335,636	-2%
Interest expenses	-380,631	-639,666	-533,733	-443,511	-116,643	-104,780	-10%
Gross profit margin	797,796	835,662	910,890	913,276	226,785	230,856	2%
Provisions for direct loans, net of recoveries	-170,722	-290,480	-328,230	-206,528	-51,714	-30,640	-41%
Net profit margin	627,074	545,182	582,660	706,748	175,070	200,217	14%
Financial service income, net	152,418	145,938	148,473	161,034	35,488	40,037	13%
Income from financial transactions	213,740	121,151	161,358	155,895	43,814	27,219	-38%
Operating Margin	993,233	812,271	892,490	1,023,677	254,373	267,472	5%
Administrative expenses	-419,405	-444,989	-454,519	-475,608	-111,591	-126,097	13%
Depreciation of property, furniture and equipment	-6,161	-8,895	-7,907	-7,087	-1,836	-1,674	-9%
Amortization of intangible assets	-11,563	-11,472	-10,924	-12,508	-2,821	-3,701	31%
Net Operating Margin	556,104	346,915	419,140	528,475	138,125	136,001	-2%
Measurement of assets and provisions ¹	-23,921	-69,893	-105,456	-26,716	-9,984	307	-103%
Other income, net	12,423	12,691	12,351	25,089	13,105	7,350	-44%
Profit before income tax	544,606	289,713	326,035	526,848	141,246	143,657	2%
Income tax, net	-136,266	-78,620	-51,726	-103,816	-7,785	-32,722	320%
Net profit	408,340	211,093	274,309	423,032	133,461	110,935	-17%

Source: Scotiabank Peru filings

Notes: 1) Includes provisions for realizable, received as payment, recovered and obsolete assets; and net provisions for indirect loan losses, impairment loss on other accounts receivable, and others
PEN figures converted to USD using the EoP FX Rate of 3.4910 as of 31-March-2026

Scotiabank Peru/s balance sheet

Balance Sheet (USD 000 's)	2022	2023	2024	2025	Q1/25	Q1/26	% Var
Assets							
Cash and due from banks ¹	2,954,899	3,144,372	3,756,565	4,071,997	3,979,068	4,428,897	11%
Investments, net ²	1,958,136	2,073,113	2,540,583	2,629,654	2,429,428	2,647,202	9%
Loan portfolio, net	15,551,121	14,080,378	13,002,951	12,842,936	13,175,015	13,150,799	0%
Property, furniture and equipment, net	80,816	84,459	79,273	82,093	85,921	87,003	1%
Other assets ³	610,793	789,903	791,019	918,869	790,273	948,659	20%
Total Assets	21,155,765	20,172,225	20,170,392	20,545,550	20,459,706	21,262,560	4%
Liabilities and equity							
Deposits and obligations	12,316,518	12,345,228	13,847,490	14,385,781	13,963,762	15,344,824	10%
Borrowing and Debts	3,923,961	3,181,804	1,921,067	1,645,800	1,811,462	1,225,760	-32%
Provisions and other liabilities ⁴	1,795,204	1,327,366	990,687	1,154,951	1,369,246	1,628,267	19%
Total Liabilities	18,035,683	16,854,399	16,759,244	17,186,533	17,144,470	18,198,851	6%
Shareholders 's equity	3,120,082	3,317,826	3,411,148	3,359,017	3,315,235	3,063,710	-8%
Total Liabilities and equity	21,155,765	20,172,225	20,170,392	20,545,550	20,459,706	21,262,560	4%

Source: Scotiabank Peru filings

Notes: 1) Includes interbank funds. 2) Includes investments at fair value, held-for-trading and hedging instruments, and interest in associates. 3) Includes accounts receivable (net), intangible assets (net), deferred taxes, and other assets (net). 4) Includes interbank funds, and held-for-trading & hedging instruments .

PEN figures converted to USD using the EoP FX Rate of 3.4910 as of 31-March-2026

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