

Investor Presentation

Scotiabank Peru

December 2025

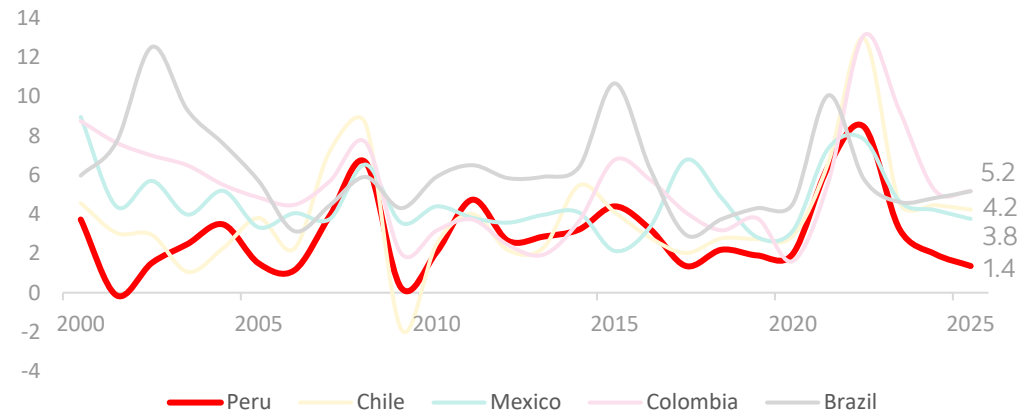
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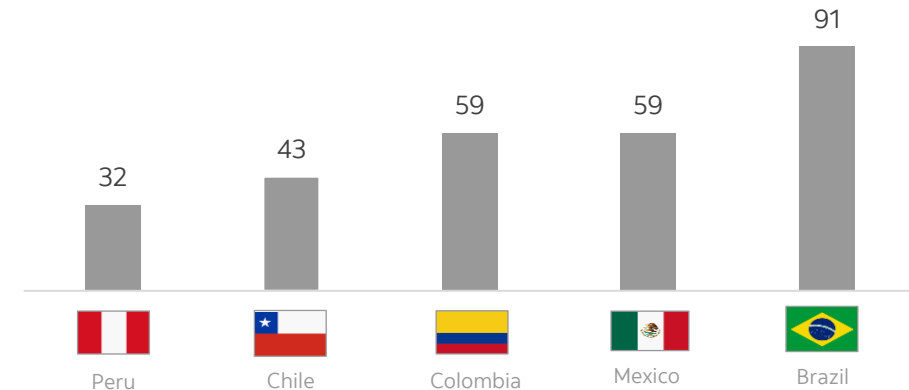
1. Sources: BCRP (www.bcrp.gob.pe), SBS (www.sbs.gob.pe), SMV (www.smv.gob.pe)
2. PEN figures converted to USD using the EoP FX Rate of 3.4700 as of 30-Sep-2025

Peru: strong macroeconomic fundamentals

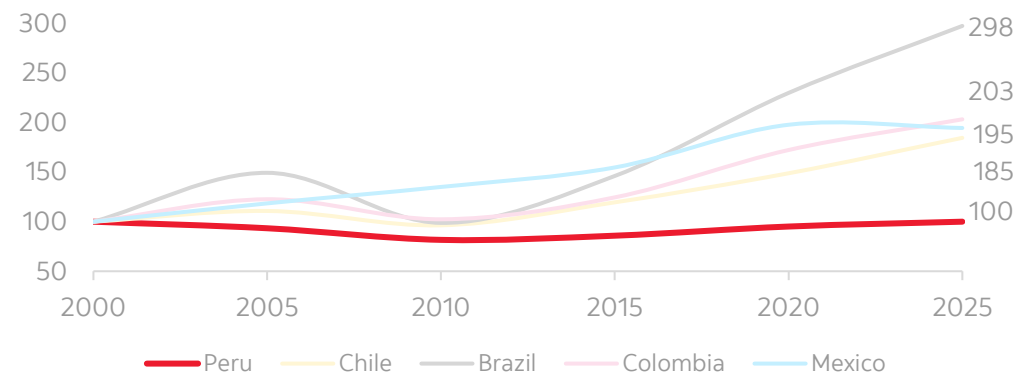
Latam CPIs YoY (%)¹



Lowest Debt / GDP vs peers²



Latam FX rate | Index (2000=100)³



Key factors to invest in Peru

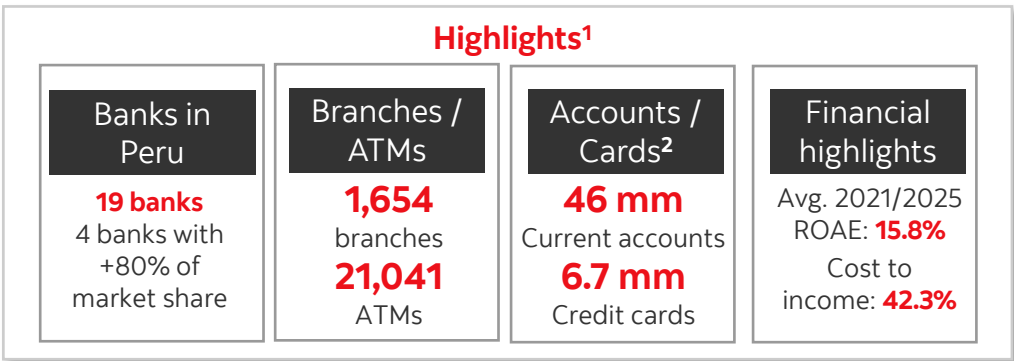
- Financial strength with low country risk**
 - Lowest debt / GDP ratio in the region
 - Debt and fiscal deficit are capped by law
- Excellent track record managing inflation & FX**
 - Fully independent Central Bank
 - Decisions are not subject to political interference
- Dynamic and competitive economy**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

Peru: macroeconomic projections

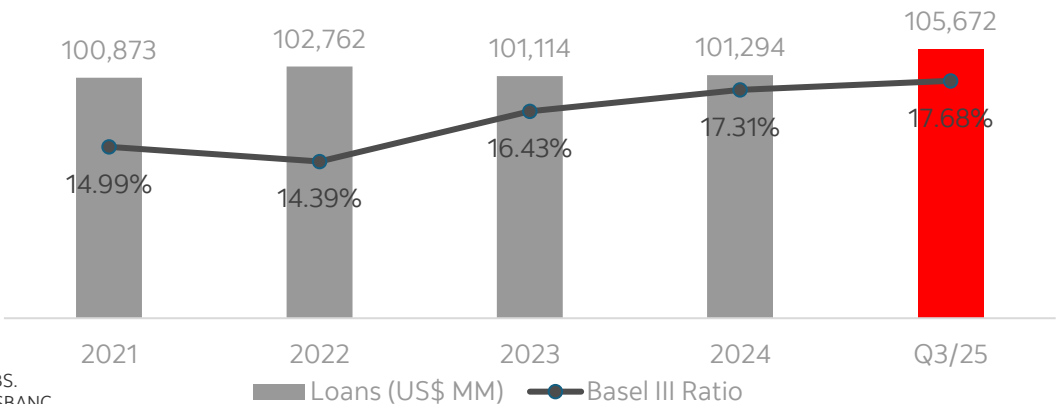
| Forecast ¹ | 2022 | 2023 | 2024 | 2025f | 2026f |
|------------------------------|------|------|------|-------|-------|
| GDP (% yoy) | 2.7 | -0.4 | 3.3 | 3.2 | 3.2 |
| Inflation (% yoy, eop) | 8.5 | 3.2 | 2.0 | 1.7 | 2.2 |
| Exchange rate (vs. USD, eop) | 3.81 | 3.71 | 3.76 | 3.45 | 3.45 |
| Monetary policy rate (% eop) | 7.50 | 6.75 | 5.00 | 4.25 | 4.00 |
| Copper price (US\$/lb, eop) | 3.8 | 3.9 | 4.0 | 4.5 | 4.3 |
| Total consumption (% yoy) | 3.6 | 0.1 | 2.8 | 3.2 | 3.2 |
| Investment (% yoy) | -0.5 | -7.3 | 2.1 | 6.7 | 3.5 |
| Fiscal balance (% GDP) | -1.7 | -2.8 | -3.5 | -2.3 | -2.0 |
| Current account (% GDP) | -4.0 | 0.7 | 2.2 | 1.5 | 0.9 |

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

Peruvian banking industry at a glance



Total loans & capitalization¹



Peruvian banking industry



Sustained profitability

- Average ROAE of 15.8% in the past 5 years



High growth potential

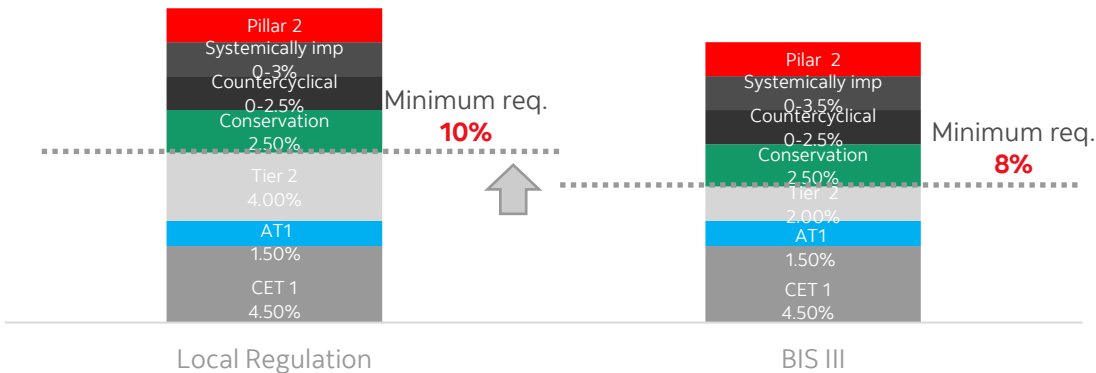
- Relatively low loan to GDP ratio(close to 40%).
- Substantial room to grow vs developed economies



Strong governance and regulatory oversight

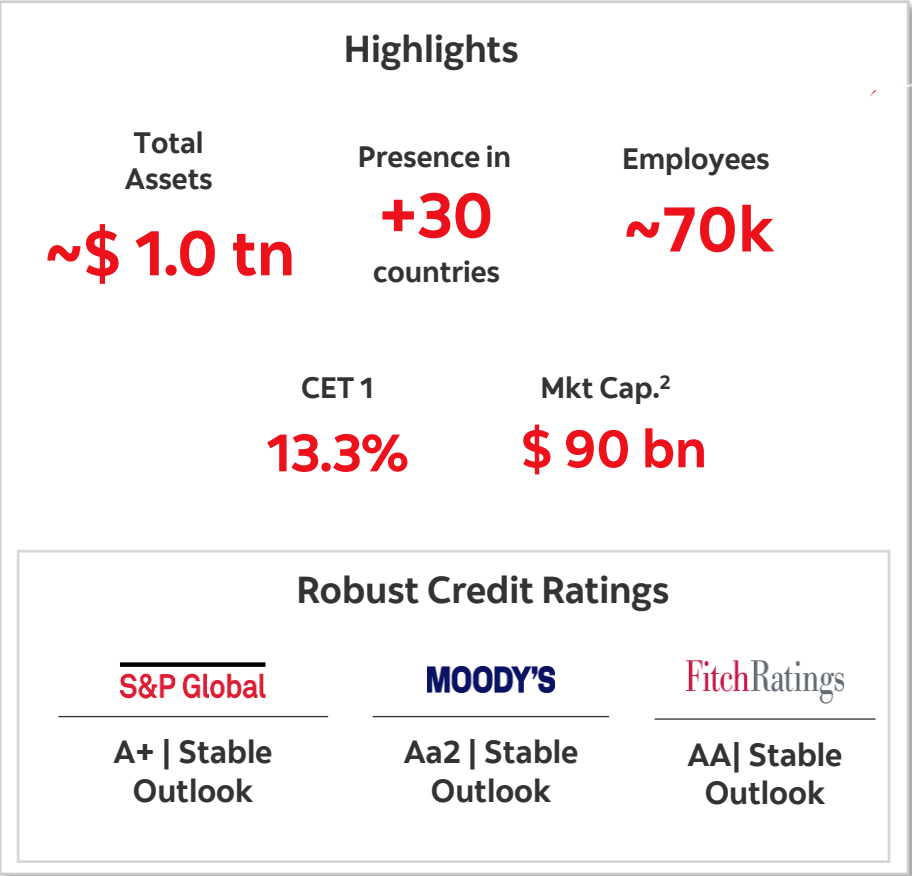
- Strict loan loss reserve standards
- Transitioning to Basel III up to 2027
- Higher capital requirements vs Basel III in local implementation

Local capital requirements

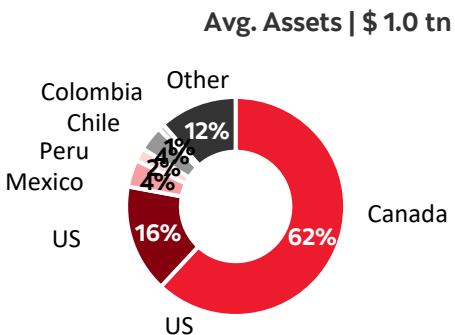
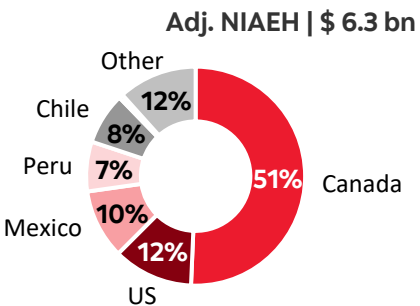
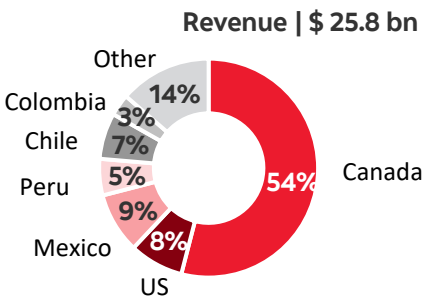


Scotiabank

Leading bank in the Americas



Geographic Distribution ¹



1. Scotiabank Investor Presentation YTD Q3/25
2. Bloomberg as of December 10th, 2025





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 | 3.2mm |
|  | Employees | 5.8k |
|  | Branches | 149 |
|  | ATMs | +805 |

Strong ratings with stable outlook

| | |
|-----------------------|---------------|
| MOODY'S | Baa1 (stable) |
| S&P Global | BBB- (stable) |
| FitchRatings | A- (stable) |

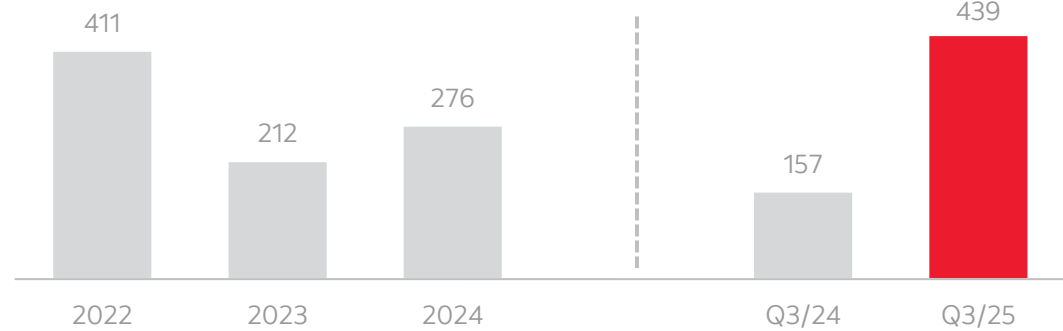
Strong financial indicators and competitive position

| Total assets USD bn | Total deposits USD bn | Total loans USD bn | Loans market share | Deposits market share |
|------------------------|--------------------------|-----------------------|----------------------------|----------------------------|
| \$20.5 | \$13.9 | \$14.3 | 13.5% ranked 4th | 11.9% ranked 4th |
| Total capital ratio | CET1 ratio | ROAE | | |
| 18.7% | 15.6% | 12.8% | | |

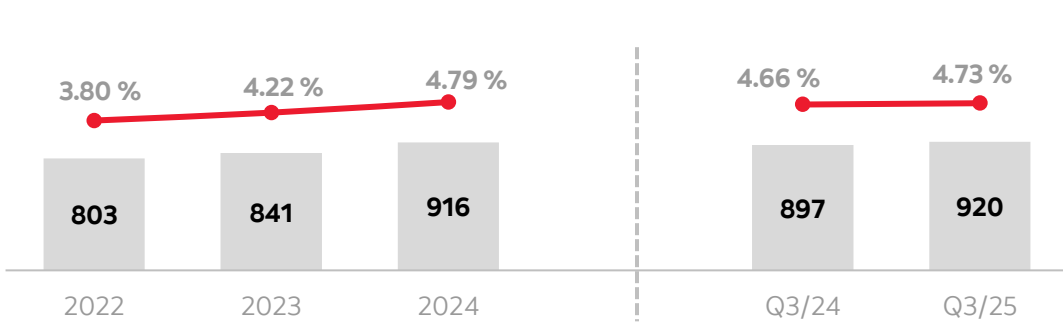
1. Source: SBS Sep 30th, 2025

Improving profitability and margins with a strong focus on efficiency

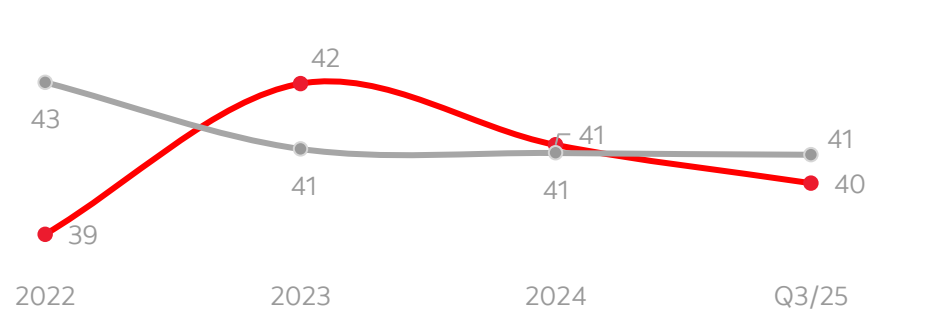
Net income¹
In USD mm



NIM²
In USD mm & %



Efficiency ratio¹
— SBP — System



Highlights Scotiabank Peru

- 1

Improving profitability & margin expansion

- Focus in lower cost primary deposits
 - Prioritizing value over volume in our loan portfolio
- 2

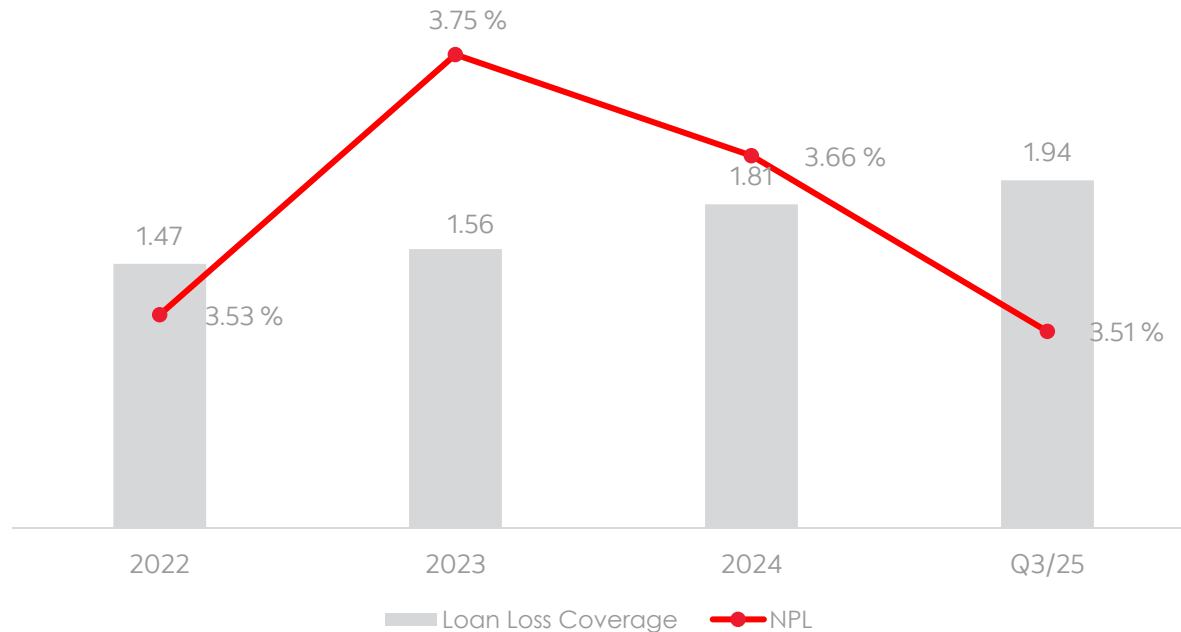
Efficiency at the center of our strategy

- Optimized branch network
 - Digital development
 - Streamlined processes

1. Source: SBS Sep 30th, 2025. Last twelve months.
2. Source: SMV Sep 30th, 2025. Last twelve months

Strong risk culture and conservative approach to credit risk

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

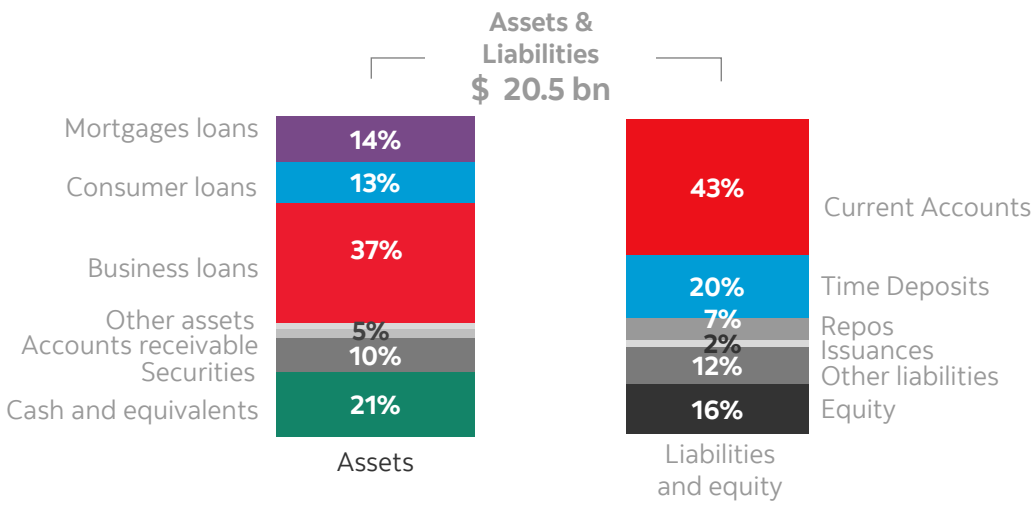


- Improving credit quality of loan book
- Prudent provisioning strategy

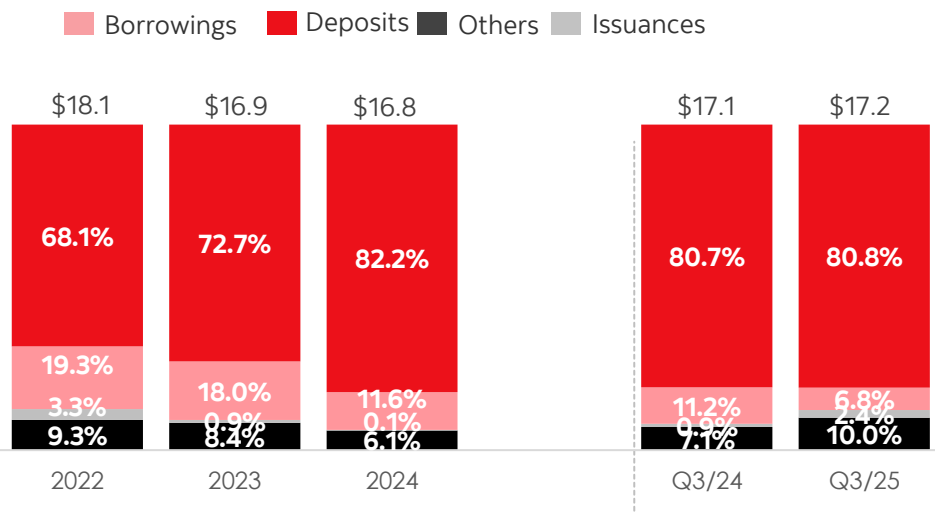
1. Source: SBS Sep 30th, 2025
LLC ratio: loan reserves / non – performing loans (over 90 days past due)
NPL ratio (% of loans): indicates the proportion of direct loans that are significantly delinquent (over 90 days past due)

Solid balance sheet and liquidity position

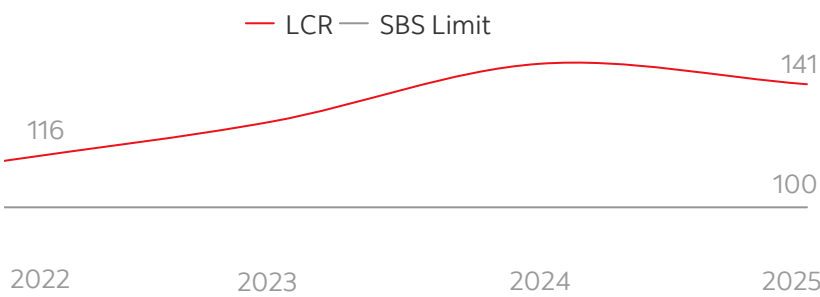
Balance sheet structure USD bn



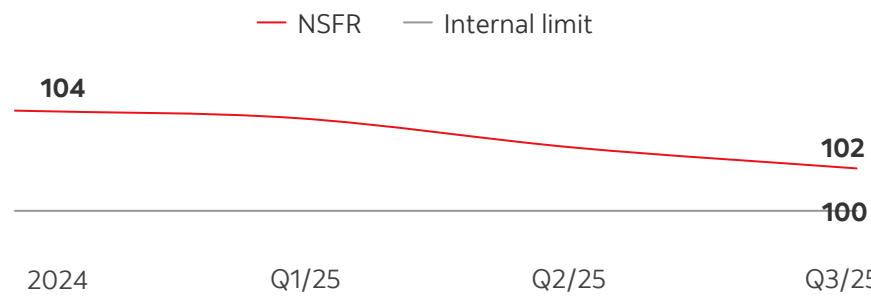
Funding mix evolution USD bn



Liquidity coverage ratio | %, local view

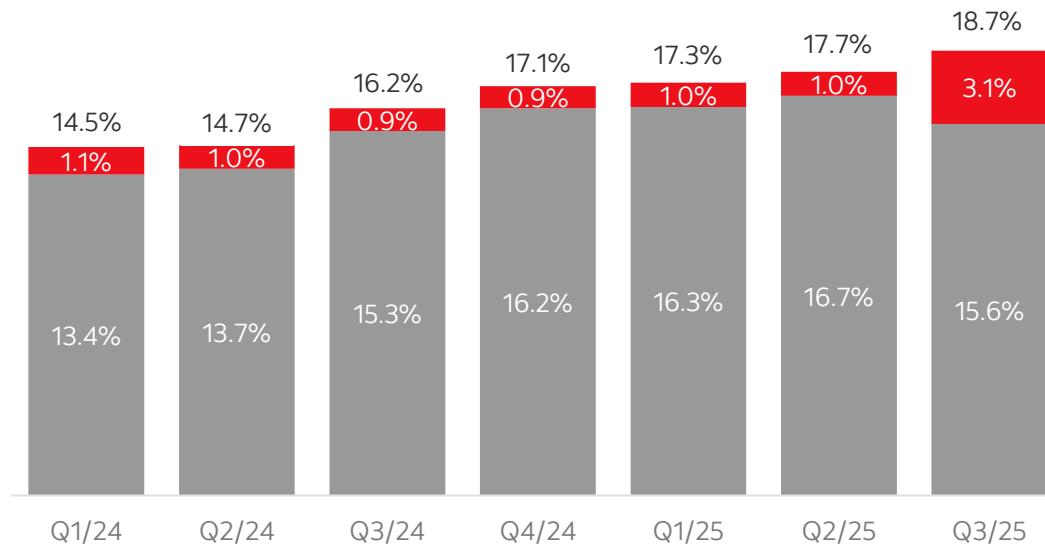


Net stable funding ratio | %



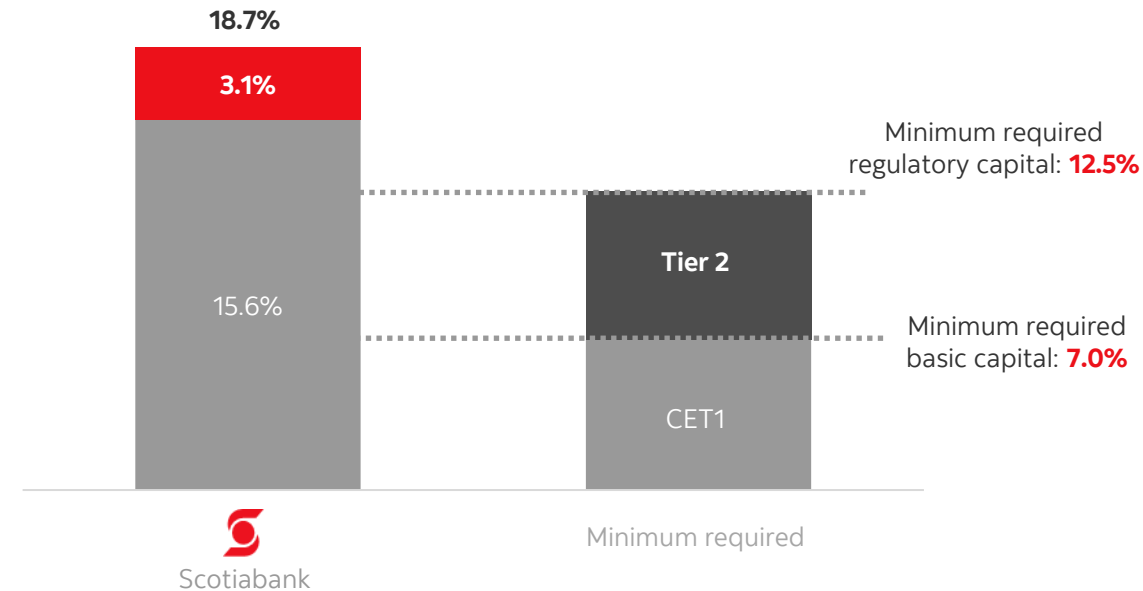
Healthy capital ratios

Capital Ratios Evolution ¹



- Capital ratios are significantly above regulatory minimum
- Strong internal generation supports sustained improvement in ratios
- On July 1st, 2025 SBP issued subordinated bonds (10 NC5 structure) for US\$ 400 MM

Surplus over regulatory limits ²



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 **Ítalo Muñoz¹**



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.** Expand service offering for payments through our digital wallet (i.e.: public transportation).
- **Payrolls.** End to end digital process to open accounts from our app.
- **Open Market.** Enhance Cx on the acquisition processes (i.e.: credit cards, savings accounts) for NTBs.
- **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

Cross-banking capability

Customer experience enabler

Optimization of operational processes

Business value accelerator

YTD Financial Performance

| USD mm | As of Q3/24 ¹ | As of Q3/25 ¹ | Y/Y |
|--------------------------------|--------------------------|--------------------------|----------|
| Net interest revenue | 682 | 685 | 0.48% |
| Net fee and commission revenue | 164 | 234 | 42.04% |
| Other non -interest revenue | 9 | 17 | 92.83% |
| Total Operating revenue | 446 | 545 | 22.08% |
| Provisions for Credit Loss | (262) | (162) | -38.20% |
| Net Income | 184 | 383 | 104.24% |
| Gross Portfolio | 13,571 | 13,219 | -2.59% |
| Current Accounts | 9,136 | 9,487 | 3.84% |
| Time Deposits | 4,566 | 4,313 | -5.56% |
| NPL Ratio ² | 2.80% | 3.51% | 72 bps |
| NIM (%) | 4.66% | 4.73% | 7 bps |
| Efficiency Ratio (%) | 42.39% | 39.96% | -243 bps |
| ROEE | 4.79% | 12.84% | 805 bps |
| ROAA | 0.77% | 2.14% | 137 bps |
| BIS Ratio | 16.21% | 18.63% | 242 bps |

YEAR-OVER-YEAR FINANCIAL HIGHLIGHTS

- **Net income up 104% YoY.**
 - Provisions down by -38% following the improvement in the credit cycle
 - Operating revenue up by 22% with positive trend in fees
- **Loans down -2.6% YoY.** Global Strategy - Value over volume
 - Business loans down by -19%
 - SME 's loans up by 208%
 - Consumer loans up by 4%
- **Deposits up 0.7% YoY.** Strategic realignment of our funding mix
 - Current accounts up by 3.8%
 - Time deposits down by -5.6%
- **Significant improvement in ROEE ratio up by 805bps**

1. YTD as of September 24/25
 2. 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 over US\$243 billion by 2030 through sustainable finance
- In 2024, US\$227 MM in sustainability-linked loans were granted
- Investment of US\$0.7 mm in eco-efficient infrastructure, including lighting, refrigeration, and certifications
- 31% of the energy used at branches comes from renewable sources, solar panels are projected to be used in agencies



Social: Promoting a more equitable future

- Empower Her: A women/s leadership program that reached 200+ participants across Lima and provinces, focusing on leadership, personal branding, and resilience through workshops and networking
- LGBTIQA+ Inclusion: Over 200 employees participated in Employee Resource Groups promoting visibility and inclusion. Scotiabank Peru supports LGBTIQA+ entrepreneurship as a member of Pride Connection and sponsor of the “Emprende Presente” event
- Capaces de Emprender: A project to empower youth with disabilities in vulnerable districts of Lima. More than 500 young people received financial education, and 53 entrepreneurs received seed capital



Governance: Strong corporate governance builds stakeholder trust

- We are ranked 12th among the companies with the best corporate reputation in the country, according to the Merco Companies ranking
- We were recognized in the Great Place to Work ranking as one of the best workplaces, reaching the 14th position
- 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 | 3Q24 | 3Q25 | % Var |
|---|----------------|----------------|----------------|----------------|----------------|-------------|
| Interest income | 1,185,559 | 1,484,256 | 1,453,365 | 1,091,410 | 1,024,456 | -6% |
| Interest expenses | -382,935 | -643,537 | -536,963 | -409,587 | -339,329 | -17% |
| Gross profit margin | 802,624 | 840,719 | 916,402 | 681,823 | 685,127 | 0% |
| Provisions for direct loans, net of recoveries | -171,755 | -292,238 | -330,216 | -261,650 | -161,712 | -38% |
| Net profit margin | 630,869 | 548,481 | 586,186 | 420,174 | 523,415 | 25% |
| Financial service income, net | 153,341 | 146,821 | 149,371 | 105,850 | 113,566 | 7% |
| Income from financial transactions | 215,034 | 121,884 | 162,334 | 58,643 | 120,085 | 105% |
| Operating Margin | 999,244 | 817,187 | 897,891 | 584,667 | 757,066 | 29% |
| Administrative expenses | -421,943 | -447,682 | -457,270 | -336,819 | -351,166 | 4% |
| Depreciation of property, furniture and equipment | -6,198 | -8,949 | -7,954 | -6,116 | -5,477 | -10% |
| Amortization of intangible assets | -11,633 | -11,541 | -10,990 | -8,323 | -9,089 | 9% |
| Net Operating Margin | 559,470 | 349,014 | 421,677 | 233,408 | 391,334 | 68% |
| Measurement of assets and provisions ¹ | -24,066 | -70,316 | -106,094 | -57,779 | -25,386 | -56% |
| Other income, net | 12,498 | 12,768 | 12,426 | 8,735 | 16,845 | 93% |
| Profit before income tax | 547,902 | 291,467 | 328,008 | 184,365 | 382,793 | 108% |
| Income tax, net | -137,090 | -79,096 | -52,039 | -28,097 | -63,632 | 126% |
| Net profit | 410,812 | 212,370 | 275,969 | 156,268 | 319,161 | 104% |

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 3.4700 as of 30-Sep-2025

Scotiabank Peru/s balance sheet

| Balance Sheet (USD 000 ´ s) | 2022 | 2023 | 2024 | 3Q24 | 3Q25 | % Var |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-----------|
| Assets | | | | | | |
| Cash and due from banks ¹ | 2,972,782 | 3,163,401 | 3,779,299 | 3,336,595 | 4,247,608 | 27% |
| Investments, net ² | 1,969,986 | 2,085,659 | 2,555,959 | 2,574,950 | 2,228,820 | -13% |
| Loan portfolio, net | 15,645,235 | 14,165,591 | 13,081,644 | 13,570,808 | 13,219,205 | -3% |
| Property, furniture and equipment, net | 81,305 | 84,970 | 79,753 | 89,217 | 80,606 | -10% |
| Other assets ³ | 614,489 | 794,684 | 795,806 | 877,968 | 706,105 | -20% |
| Total Assets | 21,283,797 | 20,294,305 | 20,292,461 | 20,449,539 | 20,482,345 | 0% |
| Liabilities and equity | | | | | | |
| Deposits and obligations | 12,391,056 | 12,419,940 | 13,931,293 | 13,878,900 | 13,968,801 | 1% |
| Borrowing and Debts | 3,947,708 | 3,201,060 | 1,932,693 | 2,081,424 | 1,586,672 | -24% |
| Provisions and other liabilities ⁴ | 1,806,068 | 1,335,399 | 996,682 | 1,144,997 | 1,655,586 | 45% |
| Total Liabilities | 18,144,832 | 16,956,400 | 16,860,669 | 17,105,321 | 17,211,059 | 1% |
| Shareholders ´ s equity | 3,138,965 | 3,337,905 | 3,431,792 | 3,344,218 | 3,271,286 | -2% |
| Total Liabilities and equity | 21,283,797 | 20,294,305 | 20,292,461 | 20,449,539 | 20,482,345 | 0% |

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 3.4700 as of 30-Sep-2025

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