

Investor Presentation

Scotiabank Peru

March 2025

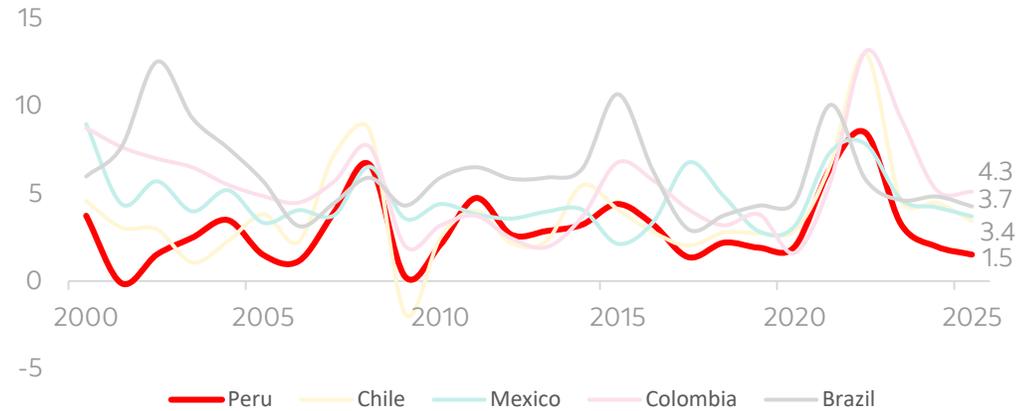
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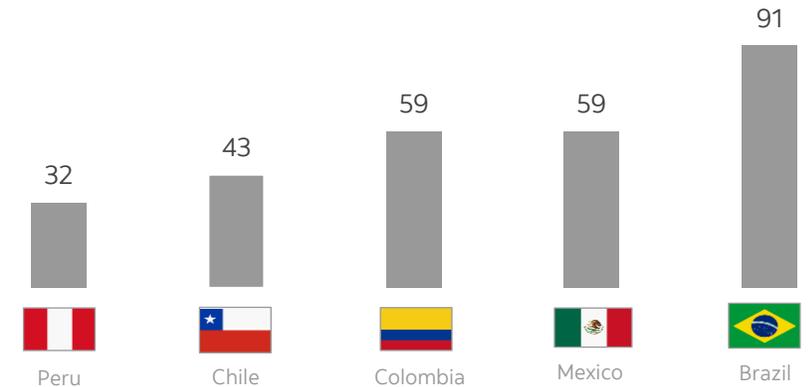
1. Sources: BCRP (www.bcrp.gob.pe), SBS (www.sbs.gob.pe), SMV (www.smv.gob.pe)
2. PEN figures converted to USD using the EoP FX Rate of 3.3630 as of 31-Dec-2025

Peru: strong macroeconomic fundamentals

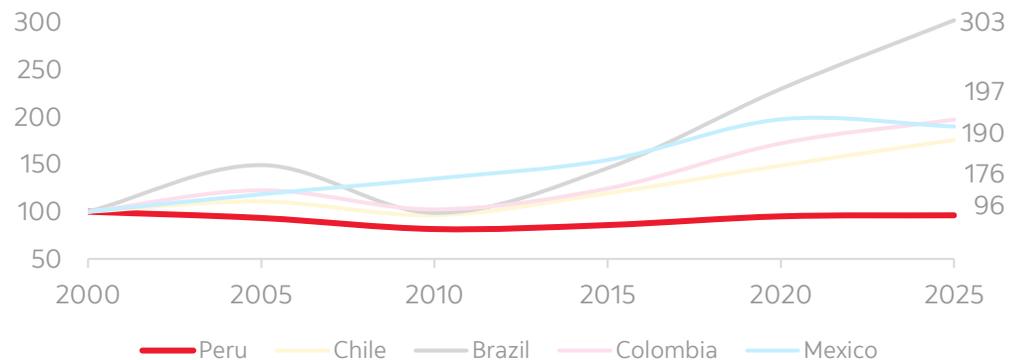
Latam CPIs YoY (%)¹



Lowest Debt / GDP vs peers²



Latam FX rate | Index (2000=100)³



Key factors to invest in Peru

- 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

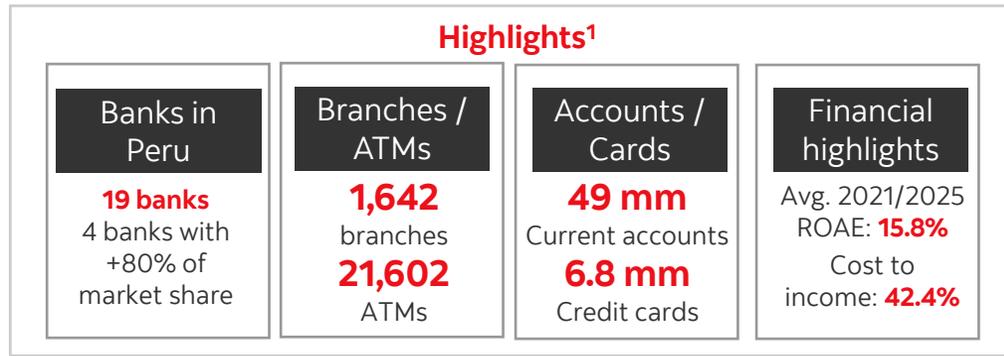
1. Source: Bloomberg inflation monitor as of December 31st, 2025
 2. Source: IMF Financial Stability Report 2025 Debt / GDP
 3. Source: Bloomberg FX Monitor as of December 31st, 2025

Peru: macroeconomic projections

Forecast ¹	2022	2023	2024	2025f	2026f
GDP (% yoy)	2.7	-0.4	3.5	3.3	3.2
Inflation (% yoy, eop)	8.5	3.2	2.0	1.5	2.2
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	4.00
Copper price (US\$/lb, eop)	4.2	3.9	4.2	4.5	4.8
Total consumption (% yoy)	3.5	0.1	2.8	3.7	3.2
Investment (% yoy)	0.0	-6.1	3.3	9.4	5.7
Fiscal balance (% GDP)	-1.7	-2.8	-3.5	-2.2	-2.0
Current account (% GDP)	-4.0	0.7	2.2	2.0	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

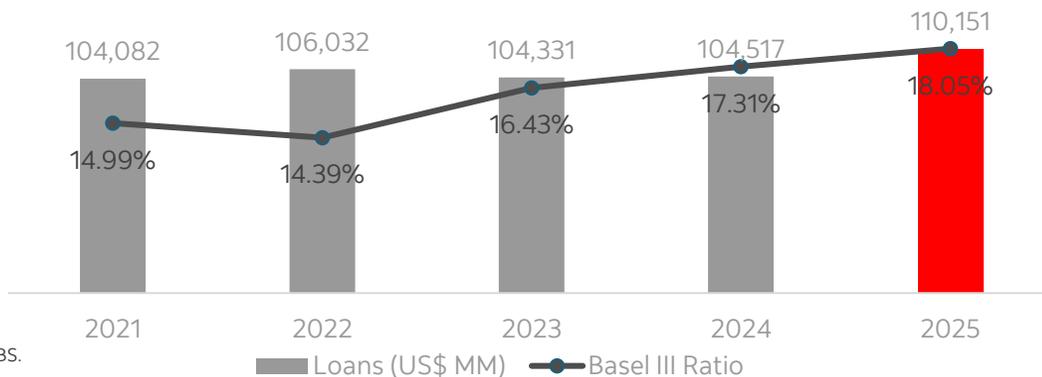
- Relatively low loan to GDP ratio (close to 40%).
- Substantial room to grow vs developed economies



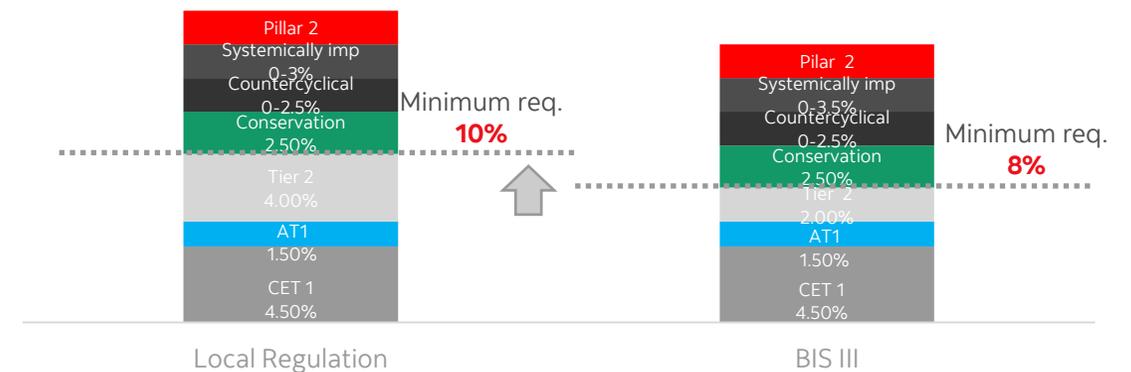
Strong governance and regulatory oversight

- 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

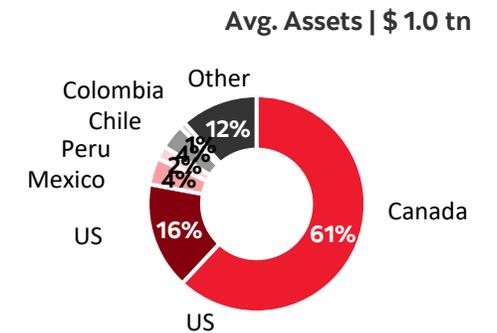
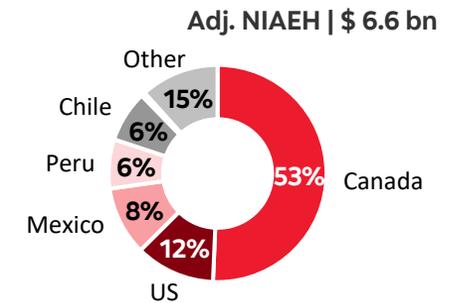
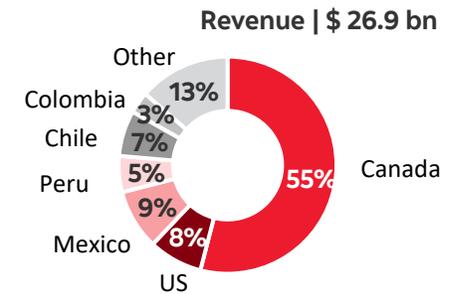
<p>Total Assets</p> <p>~\$ 1.0 tn</p>	<p>Presence in</p> <p>+30 countries</p>	<p>Employees</p> <p>~70k</p>
<p>CET 1</p> <p>13.2%</p>	<p>Mkt Cap.²</p> <p>\$ 89 bn</p>	

Robust Credit Ratings

<p>S&P Global</p> <p>A+ Stable Outlook</p>	<p>MOODY'S</p> <p>Aa2 Stable Outlook</p>	<p>FitchRatings</p> <p>AA Stable Outlook</p>
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Geographic Distribution ¹



1. Scotiabank Investor Presentation YTD Q4/25
 2. Bloomberg as of December 31st, 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	3.3mm
	Employees	5.7k
	Branches	146
	ATMs	+792

Strong ratings with stable outlook

MOODY'S Baa1 (stable)

S&P Global BBB- (stable)

FitchRatings A- (stable)

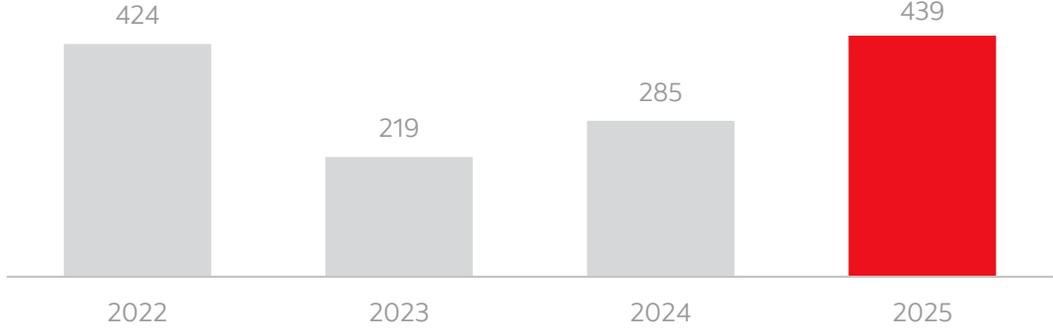
Strong financial indicators and competitive position

Total assets USD bn	Total deposits USD bn	Total loans USD bn	Loans market share	Deposits market share
\$21.3	\$13.9	\$14.5	13.1% ranked 4th	11.8% ranked 4th
Total capital ratio	CET1 ratio	ROAE		
18.6%	15.7%	12.5%		

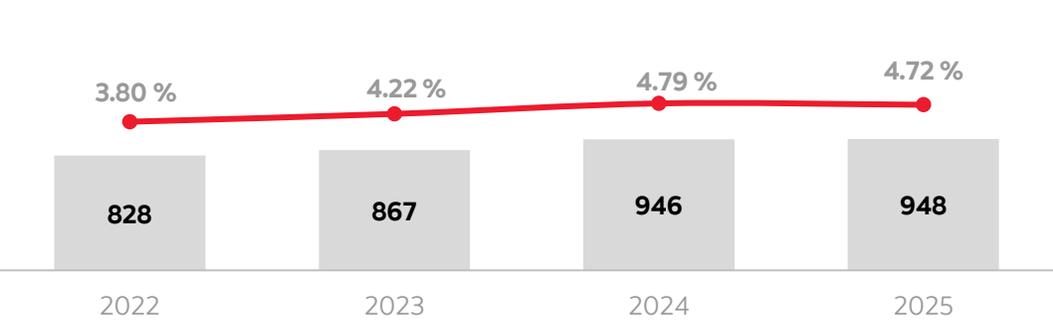
1. Source: SBS Dec 31st, 2025

Improving profitability and margins with a strong focus on efficiency

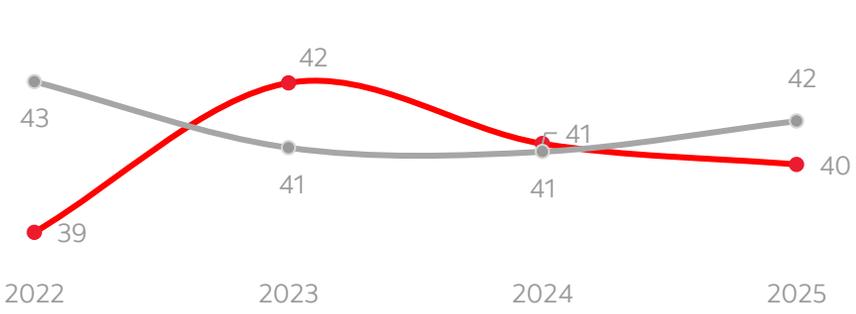
Net income¹
In USD mm



NIM²
In USD mm & %



Efficiency ratio¹
— SBP — System



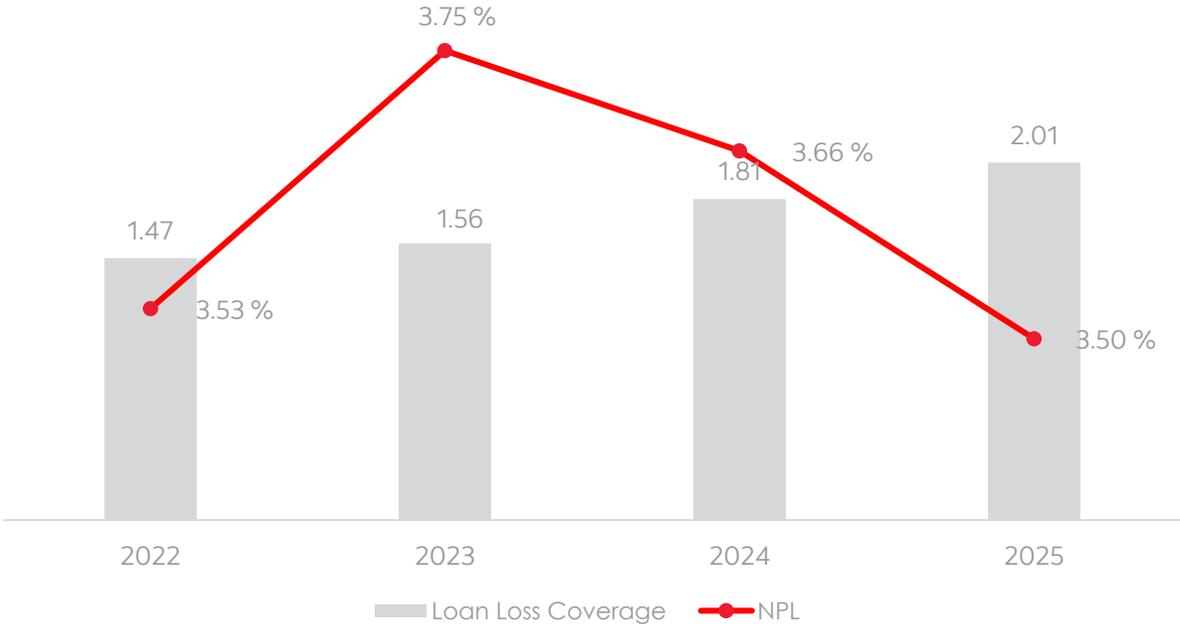
Highlights Scotiabank Peru

- 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 Dec 31st, 2025.
2. Source: SMV Dec 31st, 2025.

Strong risk culture and conservative approach to credit risk

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

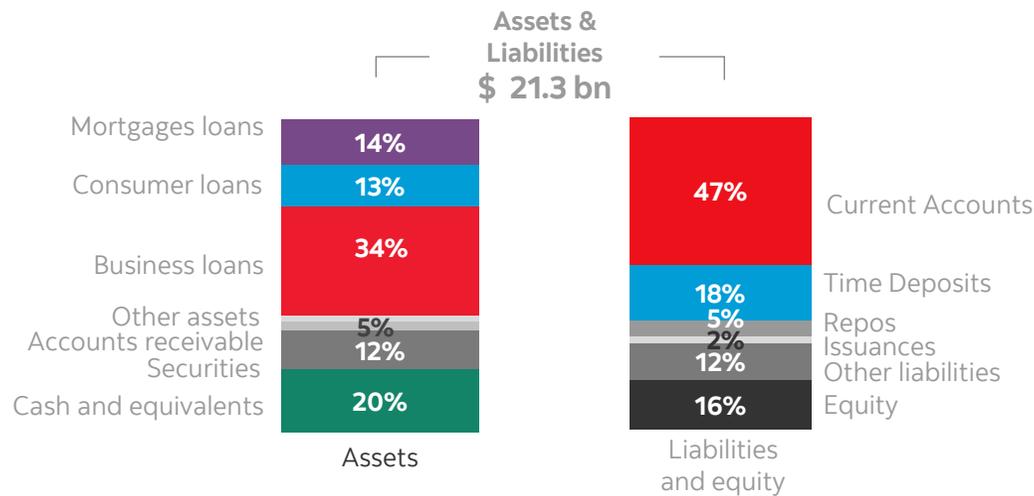


- Improving credit quality of loan book
- Prudent provisioning strategy

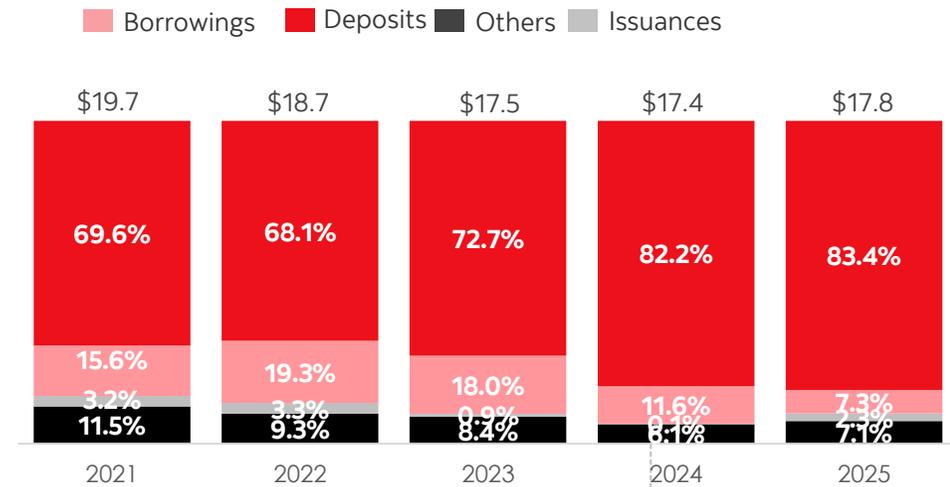
1. Source: SBS Dec 31st, 2025
LLC ratio: loan reserves / non – performing loans (over 90 days past due)
NPL ratio (% of loans): indicates the proportion of direct loans that are significantly delinquent (over 90 days past due)

Solid balance sheet and liquidity position

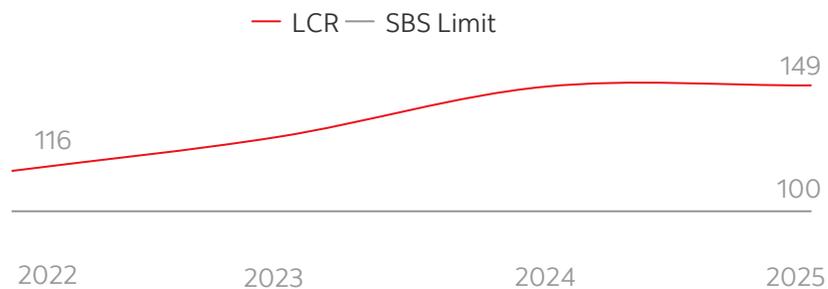
Balance sheet structure USD bn



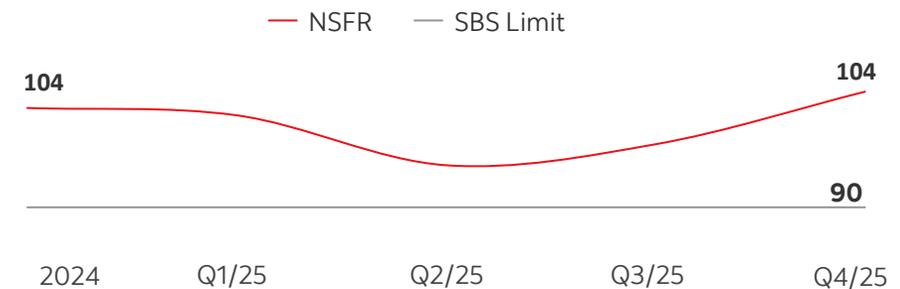
Funding mix evolution USD bn



Liquidity coverage ratio | %, local view

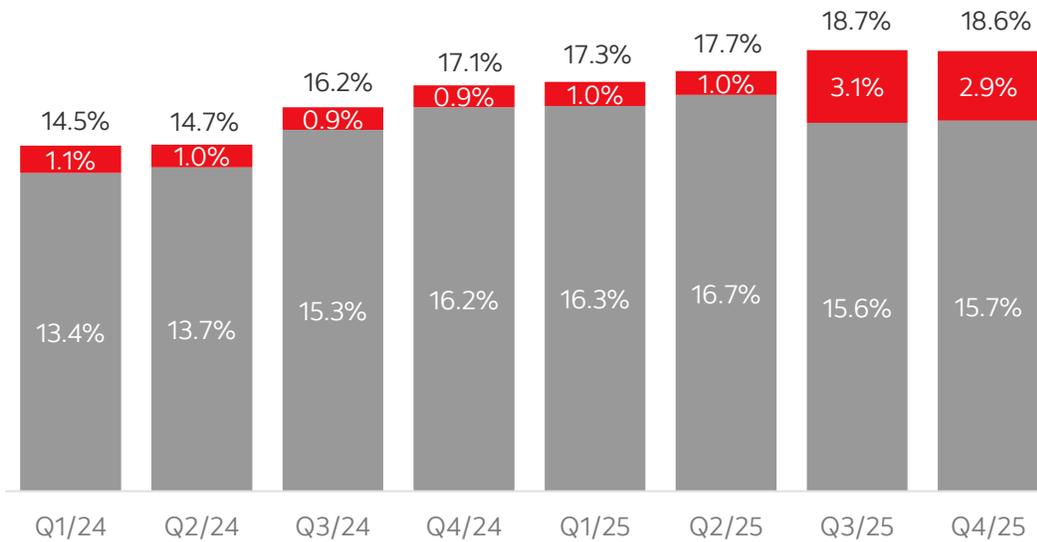


Net stable funding ratio | %

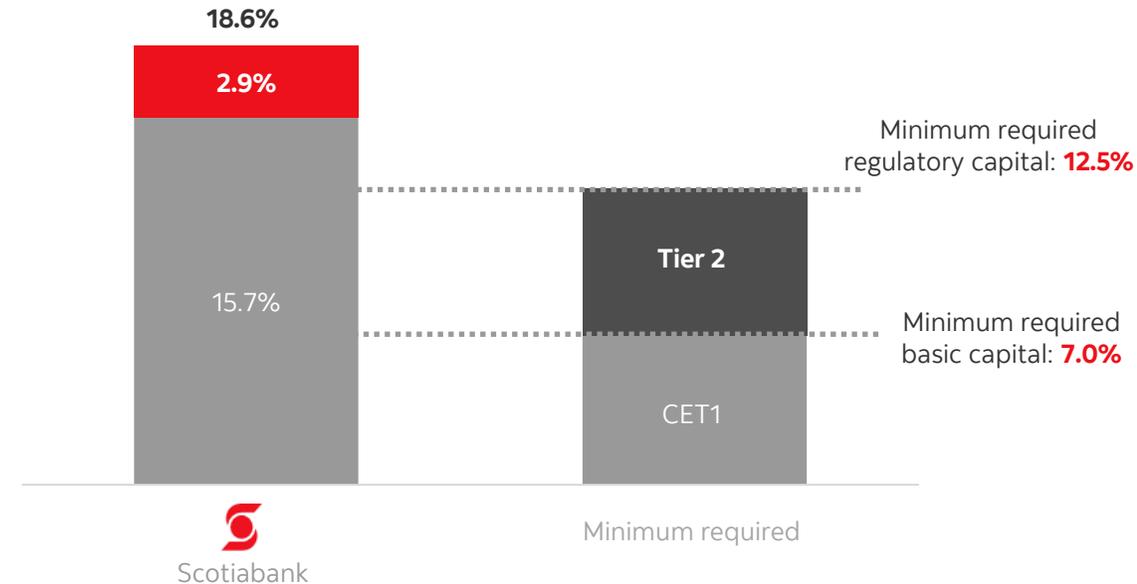


Healthy capital ratios

Capital Ratios Evolution ¹



Surplus over regulatory limits ²



- 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

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 **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	Dic-24	Dic-25	Y/Y
Net interest revenue	946	948	0.26%
Net fee and commission revenue	322	329	2.30%
Other non-interest revenue	13	26	103.14%
Total Operating revenue	679	761	12.09%
Provisions for Credit Loss	(341)	(214)	-37.08%
Net Income	285	439	54.22%
Gross Portfolio	13,498	13,332	-1.23%
Current Accounts	9,417	10,722	13.86%
Time Deposits	4,789	4,060	-15.22%
NPL Ratio ²	3.66%	3.50%	-16 bps
NIM (%)	4.79%	4.72%	-7 bps
Efficiency Ratio (%)	40.93%	40.40%	-53 bps
ROEE	8.38%	12.50%	411 bps
ROAA	1.36%	2.07%	71 bps
BIS Ratio	17.14%	18.59%	145 bps

YEAR-OVER-YEAR FINANCIAL HIGHLIGHTS

- **Net Income up 54.2% YoY.**
 - Provisions down by -37% following the improvement in the credit cycle
- **Loans down -1.2% YoY.** Global Strategy - Value over volume
 - Business loans down by -6%
 - SME's loans up by 7%
 - Consumer loans up by 2%
- **Deposits up 0.7% YoY.** Strategic realignment of our funding mix
 - Current accounts up by 13.9%
 - Time deposits down by -15.2%
- **Significant improvement in ROEE ratio up by 411bps**

1. YTD as of December 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 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 for Diversity & Inclusion by Aequales and Presente; positioned in Great Place to Work rankings.
- 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
- 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	% Var
Interest income	1,223,280	1,531,480	1,499,607	1,408,428	-6%
Interest expenses	-395,119	-664,012	-554,047	-460,392	-17%
Gross profit margin	828,161	867,468	945,559	948,037	0%
Provisions for direct loans, net of recoveries	-177,219	-301,536	-340,723	-214,389	-37%
Net profit margin	650,941	565,932	604,836	733,648	21%
Financial service income, net	158,219	151,493	154,124	167,163	8%
Income from financial transactions	221,875	125,762	167,499	161,829	-3%
Operating Margin	1,031,036	843,187	926,459	1,062,640	15%
Administrative expenses	-435,368	-461,926	-471,819	-493,711	5%
Depreciation of property, furniture and equipment	-6,395	-9,234	-8,208	-7,357	-10%
Amortization of intangible assets	-12,003	-11,909	-11,340	-12,984	14%
Net Operating Margin	577,270	360,119	435,093	548,589	26%
Measurement of assets and provisions ¹	-24,831	-72,553	-109,470	-27,733	-75%
Other income, net	12,895	13,174	12,821	26,044	103%
Profit before income tax	565,334	300,740	338,445	546,900	62%
Income tax, net	-141,452	-81,613	-53,695	-107,767	101%
Net profit	423,882	219,127	284,750	439,133	54%

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 3.3630 as of 31-Dec-2025

Scotiabank Peru/s balance sheet

Balance Sheet (USD 000 ´ s)	2022	2023	2024	2025	% Var
Assets					
Cash and due from banks ¹	3,067,366	3,264,051	3,899,545	4,226,983	8%
Investments, net ²	2,032,665	2,152,018	2,637,281	2,729,742	4%
Loan portfolio, net	16,143,017	14,616,295	13,497,860	13,331,754	-1%
Property, furniture and equipment, net	83,891	87,673	82,291	85,218	4%
Other assets ³	634,040	819,968	821,126	953,842	16%
Total Assets	21,960,980	20,940,005	20,938,102	21,327,539	2%
Liabilities and equity					
Deposits and obligations	12,785,300	12,815,103	14,374,543	14,933,322	4%
Borrowing and Debts	4,073,312	3,302,908	1,994,185	1,708,442	-14%
Provisions and other liabilities ⁴	1,863,532	1,377,888	1,028,394	1,198,910	17%
Total Liabilities	18,722,143	17,495,899	17,397,122	17,840,674	3%
Shareholders ´ s equity	3,238,837	3,444,107	3,540,981	3,486,866	-2%
Total Liabilities and equity	21,960,980	20,940,005	20,938,102	21,327,539	2%

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 3.36300 as of 30-Dec-2025

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