

Public Accountability Statement

The information presented here reflects the reporting period of November 1, 2021 to October 31, 2022.

Tangerine Café Location As at October 31, 2022

3389 Steeles Avenue East, Toronto, Ontario

Note: Due to the circumstances of the COVID-19 pandemic, during 2020 the Tangerine Café was closed to the public indefinitely. It remained closed throughout 2022.

ABM Access

Tangerine Clients can withdraw and deposit funds for free at 3,500 Scotiabank® Branch ABMs nationwide. Withdrawals can also be made for free on the Scotiabank ABM Network through 7-Eleven, Quickie convenience stores, Cineplex Theatres and Couche-Tard. Our ABM Locator at tangerine.ca can be used to look up Scotiabank ABM Network locations.

Debt Financing & Microfinance Services

Our business model does not include debt financing directly to small businesses. In addition, Tangerine does not provide debt financing to firms in Canada and is not involved in new initiatives or technical assistance programs for financing for small business, nor are we involved in investments or partnerships in micro-credit programs.

Access to Financial Services

Our services transcend both social and physical boundaries. At Tangerine, there are no barriers to entry for people with the desire to improve their financial future. We believe that saving money should be accessible to all Canadians, and we offer a range of low-fee and no-fee Accounts that are designed to increase access for underserved and underbanked people, addressing a wide range of circumstances.

We offer products in the categories of Chequing, Savings, Investments, Credit Card and Lending.

Our competitive interest rates apply for all of our Clients: no minimum balances required. Our Clients can bank with us anytime, and thanks to Mobile Banking, they can also do their banking anywhere. We provide direct, 24-hour access to our financial services through our website and Contact Centres, in both English and French. Tangerine Clients can also deposit and withdraw through the Scotiabank ABM Network, making banking services even more accessible.

Our fully digital signup option makes it possible to become a Tangerine Client without having to leave home.

Number of Employees in Canada

Province of Employment	Full-Time	Part-Time	Total
New Brunswick	101	10	111
Ontario	1,004	20	1,024
Quebec	10	0	10
Grand Total	1,115	30	1,145

Note: The above numbers include active permanent and contract employees in legal entities Tangerine Investment Funds Limited and Tangerine Bank, as of October 31, 2022. Excludes casual employees, students, interns, employees on leave and contingent workers.

Community Development, Charitable Donations & Sponsorships

From November 1, 2021 to October 31, 2022
(rounded)

Total Charitable Donations (CAD)	\$90,613
Total Philanthropic Sponsorships (CAD)	\$268,057
Total Employee Work-Time Volunteer Hours	2,404

Tangerine Project Forward™ is the embodiment of our commitment to help deliver programs and initiatives that inspire self-confidence, leadership and acceptance in Canadian youth. We believe in working with partners who provide the tools, resources and services to empower youth, so they can take positive action in their own lives and help build stronger communities. Charitable giving means far more to us than just donating money. We believe it's also important to give our time and energy. In everything we do, accountability is key, and our charitable projects are geared to put accountability first, to ensure we're making a real difference. We roll up our sleeves and pitch in. This allows us to personally meet the people who are at the receiving end of our efforts – to speak to them, learn about their needs, and get involved first-hand.

Each year, our employees actively volunteer with many of the charities we support corporately. We call it “Tangerine in the Community.” The following examples illustrate what we accomplish through our Tangerine in the Community initiatives:

Native Canadian Centre of Toronto (NCCT)

Over the past few years, Tangerine's Project Forward initiative has provided NCCT with financial support, winter warmth items, more than 300 back-to-school kits, and more than 300 wellness kits.

Throughout the pandemic, Tangerine also provided more than 1,000 brown bag lunches. On any given day, NCCT can see upwards of 200 people a day for their lunch program.

In recognition of National Day for Truth and Reconciliation and our commitment to raising awareness of Indigenous issues, NCCT hosted an event in our courtyard selling orange t-shirts and crafts and collecting school supplies for donation. The event closed with a land acknowledgement followed by a moving solo performance of an Anishinaabe welcome honour song.

YMCA Camp Cedar Glen

On June 23rd, roughly 100 Tangerine employees helped prepare YMCA Camp Cedar Glen for their summer camp session. Volunteers took part in staining the well-loved amphitheatre (originally built by Tangerine employees years ago), planted seedlings in the organic farm, stained the log cabins, planted hundreds of trees and built several picnic tables.

We're proud of our long-standing history with the camp, which sees children and youth from underserved communities in the core GTA and surrounding areas benefit from the amazing programs offered. These programs instill confidence, leadership and teamwork skills and create long-lasting connections.

Supporting Seniors

We recognize and appreciate the meaningful contributions that seniors make in our communities, and we're committed to supporting them with their banking needs. As part of our purpose to help Canadians make smart decisions with their money, we strive to enhance seniors' banking experiences and further strengthen these deep and tenured relationships.

Our Senior's Champion leads and advocates our approach to ensure we meet the diverse banking and accessibility needs of seniors. This work is guided by our commitment to the seven principles of the *Code of Conduct for Delivery of Banking Services to Seniors* (the Code). Here's how we support the Code:

Principle 1:

Banks will establish and implement appropriate policies, procedures, and processes to support the Code

- Strengthened our internal policies and procedures to better support our employees when helping senior Clients. These policies and procedures include roles and responsibilities, a list of training modules, where to find internal resources, and other information related to serving seniors. Developed tools to provide guidance to employees on ways to identify and assist senior Clients who may be experiencing diminished mental capacity.
- Maintained our escalation procedures that connect frontline employees with management and support departments, for assistance with more complex or unique senior circumstances (e.g. fraud, suspected financial abuse, etc.).
- A *Seniors Playbook* and *Seniors Operating Model* outline our approach to operationalize service to seniors, articulate the role of the Senior's Champion and enable partners to consider seniors' needs in the design and delivery of banking solutions.
- The seven principles of the Code are included in our regulatory compliance management framework, which ensures regular reviews of our policies and procedures.

Principle 2:

Banks will communicate effectively with seniors

- The *Seniors Centre* in the Ways to Bank section of our website consolidates valuable resources to help seniors bank with confidence. It provides information on digital and online banking services, accessibility features, security and protection against fraud.
- The *Seniors Centre* also includes helpful information on topics such as Powers of Attorney (POA) and joint Accounts.
- Our *Forward Thinking* blog includes financial literacy content on how seniors can make the most of their money. It also brings awareness to common financial scams impacting seniors and what they and their families can do to protect themselves.
- We're committed to meeting the accessibility needs of our senior Clients in a variety of ways including:
 - ABMs that are physically accessible and include audio navigation for Clients who are visually impaired
 - Accessible or alternate document formats available upon Client request
- Our website also features a Security Centre, which provides Clients with tips on avoiding fraud and instructions for those who suspect they've fallen victim to fraud.

Principle 3:

Banks will provide appropriate training to their employees and representatives who serve seniors

- Client-facing employees must complete mandatory, competency-based training. The training (reviewed annually) provides employees with knowledge and skills to effectively communicate with, and identify situations where, senior Clients may require additional support with their banking needs.

Topics include:

 - Senior Client Overview
 - Senior-friendly Practices
 - Understanding Mental Capacity and Decision-Making
 - Power of Attorney and Joint Accounts
 - Fraud and Financial Abuse

Supporting Seniors (cont.)

Principle 4:

Banks will make appropriate resources available to client-facing employees and representatives to help them understand matters relevant to seniors' banking needs

- Consolidated resources are updated and available on a dedicated internal portal for front-line employees to help them understand matters relevant to seniors' banking needs.
 - Developed new internal resources which include:
 - Employee guides for best practices against fraud, and support material around vulnerability and potential financial mistreatment - as included in our *Seniors Playbook* and *Seniors Operating Model*
 - Guide on diminished mental capacity
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Principle 5:

Banks will endeavour to mitigate potential financial harm to seniors

- Tangerine has extensive system tools (featuring advanced security protocols and built-in fraud deterrents) and investigative procedures in place to mitigate financial harm to all Clients, including seniors. We offer a Security Guarantee, through which we will fully reimburse Clients in the event that they suffer direct financial losses due to unauthorized activity, provided that the Client has met their security responsibilities.
 - Our website's Security Centre provides tips for avoiding fraud and includes instructions for those who suspect they've fallen victim to fraud.
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Principle 6:

Banks will take into account market demographics and the needs of seniors when proceeding with branch closures

- Tangerine is a digital bank without physical branch locations. Our digital banking model allows access to all our financial services online, through our Mobile Banking app, and through our Contact Centres.
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Principle 7:

Banks will publicly disclose the steps they have taken to support the principles set out in the Code

- Proudly disclose steps taken in our annual Public Accountability Statement, outlining our commitment to the Code.
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Voluntary Codes of Conduct and Public Commitments

To help ensure that your consumer rights are protected as a Tangerine Client, we have adopted several Voluntary Codes of Conduct and Public Commitments. The following guidelines outline the high standards and level of service you can expect when you bank with us.

- Model Code of Conduct for Bank Relations with Small and Medium Sized Businesses
- Code of Conduct for the Delivery of Banking Services to Seniors
- Code of Conduct for the Debit and Credit Card Industry
- Canadian Code of Practice for Consumer Debit Card Services
- Guidelines for Transfers of Registered Plans
- Code of Conduct for Authorized Insurance Activities
- Principles of Consumer Protection for Electronic Commerce: A Canadian Framework
- Plain Language Mortgage Documents
- Commitment on Modification or Replacement of Existing Products or Services
- Code of Conduct for Mortgage Prepayment Information
- Commitment on Powers of Attorney and Joint Deposit Accounts
- Commitment to Provide Information on Mortgage Security
- Commitment on the Expansion of Low Cost and No Cost Bank Accounts
- MasterCard Zero Liability Fraud Protection Public Commitment
- Interac Zero Liability Policy
- Online Payments

The Financial Consumer Agency of Canada (“FCAC”) oversees adherence to these Voluntary Codes and Public Commitments.

You may contact the FCAC in writing at: Financial Consumer Agency of Canada, 427 Laurier Ave. West, 6th Floor, Ottawa, Ontario, K1R 1B9.

Information about the FCAC and its role, and about consumer protection laws and regulations, is available at fcac-acfc.gc.ca.

FCAC services in English: 1-866-461-FCAC (3222)

FCAC services in French: 1-866-461-ACFC (2232)

For calls from outside Canada: (613) 960-4666

Teletypewriter (TTY): 1-866-914-6097 / 613-947-7771

Fax: 1-866-814-2224 / 613-941-1436

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Tangerine affiliates include:

- Tangerine Investment Funds Limited, a wholly-owned subsidiary of Tangerine Bank, began serving the Canadian investing public on November 26, 1999. Tangerine Investment Funds Limited is the principal distributor of Tangerine Investment Funds and offers mutual funds in all provinces.
- Tangerine Investment Management Inc., a wholly-owned subsidiary of Tangerine Bank, began serving the Canadian investing public on August 1, 2007. Tangerine Investment Management Inc. is the Manager, Portfolio Advisor and Trustee of the Tangerine Investment Funds.

Consolidated Taxes Paid to All Governments

(In CAD rounded to the nearest thousand, for the period November 1, 2021 to October 31, 2022)

	Income Taxes	Capital Taxes
Federal	89,613,000	-
Provincial		
Newfoundland	-	-
Prince Edward Island	-	-
Nova Scotia	-	-
New Brunswick	2,002,000	537,000
Québec	72,000	-
Ontario	66,919,000	-
Manitoba	-	-
Saskatchewan	-	-
Alberta	17,000	-
British Columbia	45,000	-
Territories	-	-
Total Provinces	69,055,000	537,000
Total	158,668,000	537,000

Note: The amounts reported in this chart are also included in the consolidated total taxes incurred by Scotiabank in the Public Accountability Statement referenced on page 101 of its 2022 ESG report.

® Forward Banking is a registered trademark of Tangerine Bank.

