

FIFTH SUPPLEMENT DATED MAY 29, 2019 TO THE PROSPECTUS DATED JULY 6, 2018 AS SUPPLEMENTED BY THE FIRST SUPPLEMENT DATED JULY 20, 2018, THE SECOND SUPPLEMENT DATED AUGUST 29, 2018, THE THIRD SUPPLEMENT DATED NOVEMBER 28, 2018 AND THE FOURTH SUPPLEMENT DATED FEBRUARY 28, 2019



THE BANK OF NOVA SCOTIA

(a Canadian chartered Bank)

and

SCOTIABANK EUROPE PLC

(incorporated with limited liability in England and Wales with registered no. 817692)

U.S.\$20,000,000,000

Euro Medium Term Note Programme

Due from 1 month to 99 years from the date of original issue

The Bank of Nova Scotia (the “**Bank**”) and Scotiabank Europe plc (“**Scotiabank Europe**” and, together with the Bank, the “**Issuers**”) issued a prospectus dated July 6, 2018 (as supplemented by the first supplement to such prospectus dated July 20, 2018, the second supplement to such prospectus dated August 29, 2018, the third supplement to such prospectus dated November 28, 2018 and the fourth supplement to such prospectus dated February 28, 2019) (such prospectus as supplemented, the “**Prospectus**”) which is a base prospectus for the purposes of Article 5.4 of the Prospectus Directive (2003/71/EC) as amended or superseded (the “**Prospectus Directive**”) in respect of notes to be admitted to the Official List of the Financial Conduct Authority and admitted to trading on the Regulated Market of the London Stock Exchange plc. This fifth supplement (the “**Fifth Supplement**”) constitutes a supplement in respect of the Prospectus for the purposes of the Prospectus Directive and Section 87G of the Financial Services and Markets Act 2000 (U.K.), and is prepared in connection with the U.S.\$20,000,000,000 Euro Medium Term Note Programme established by the Issuers (the “**Programme**”).

Terms defined in the Prospectus have the same meaning when used in this Fifth Supplement. This Fifth Supplement is supplemental to, and shall be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuers from time to time.

Each of the Issuers and (in relation to Guaranteed Notes) the Guarantor accepts responsibility for the information contained in this Fifth Supplement. To the best of the knowledge of each of the Issuers and the Guarantor (having taken all reasonable care to ensure that such is the case), the information contained in this Fifth Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

1. Purpose of the Fifth Supplement

The purpose of this Fifth Supplement is to (a) incorporate by reference the Bank's comparative unaudited interim consolidated financial statements and management's discussion and analysis, in each case for the three and six month periods ended April 30, 2019, as set out in the Bank's 2019 Second Quarter Report to Shareholders, prepared in accordance with International Financial Reporting Standards ("IFRS"); and (b) to update the "General Information" section of the Prospectus in relation to any significant change in the financial or trading position or material adverse change in the prospects of the Bank and its subsidiaries.

2. Comparative Unaudited Interim Consolidated Financial Statements and Management's Discussion and Analysis as at and for the Three and Six Month Periods Ended April 30, 2019

On May 28, 2019, the Bank published its comparative unaudited interim consolidated financial statements for the three and six month periods ended April 30, 2019 prepared in accordance with IFRS, together with the auditors' report thereon and management's discussion and analysis for the three and six month periods ended April 30, 2019, set out on pages 3 through 71 of the Bank's 2019 Second Quarter Report to Shareholders. The remainder of the Bank's 2019 Second Quarter Report to Shareholders is not incorporated and is either covered elsewhere in the Prospectus or deemed not relevant to investors. A copy of the Bank's 2019 Second Quarter Report to Shareholders has been filed with the Financial Conduct Authority and, by virtue of this Fifth Supplement, pages 3 through 71 of the Bank's 2019 Second Quarter Report to Shareholders are incorporated in, and form part of the Prospectus for the purposes of Article 5.4 of the Prospectus Directive.

To the extent that any document or information incorporated by reference or attached to this Fifth Supplement itself incorporates any other documents or information by reference therein, either expressly or implicitly, such other documents or information will not form part of this Fifth Supplement for the purposes of the Prospectus Directive except where such other documents or information are specifically incorporated by reference or attached to this Fifth Supplement.

3. General Information

There has been no significant change in the financial or trading position of the Bank and its subsidiaries taken as a whole since April 30, 2019, being the date of the latest unaudited interim consolidated financial statements of the Bank for the three and six month periods ended April 30, 2019, and no material adverse change in the prospects of the Bank and its subsidiaries taken as a whole since October 31, 2018, being the date of the latest audited published consolidated financial statements of the Bank.

To the extent that there is any inconsistency between (a) any statement in this Fifth Supplement or any statement incorporated by reference into the Prospectus by way of this Fifth Supplement and (b) any other statement in, or incorporated by reference in, the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Fifth Supplement, no significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus which is capable of affecting the assessment of Notes issued under the Programme has arisen or been noted, as the case may be, since the publication of the Prospectus.

Copies of this Fifth Supplement, the Prospectus and the documents incorporated by reference in either this Fifth Supplement or the Prospectus can be (i) viewed on the website of the Regulatory News Service operated by the London Stock Exchange at www.londonstockexchange.com/exchange/news/market-news/market-news-home.html under the name of the Bank and the headline "Publication of Prospectus", (ii) viewed on the website of the National Storage Mechanism at www.morningstar.co.uk/uk/NSM and (iii) obtained on written request and without charge from (a) the principal executive offices of the Bank from

the Executive Vice-President and General Counsel, The Bank of Nova Scotia, Scotia Plaza, 44 King Street West, Toronto, Ontario M5H 1H1, Canada, (b) the registered office of Scotiabank Europe from the Company Secretary, Scotiabank Europe plc, 201 Bishopsgate, 6th Floor, London EC2M 3NS and (c) the offices of the Principal Paying Agent, Registrar, Calculation Agent and Transfer Agent, The Bank of Nova Scotia, London Branch, 201 Bishopsgate, 6th Floor, London EC2M 3NS so long as any of the Notes issued under the Prospectus and listed on the London Stock Exchange's Regulated Market are outstanding.