|  |  |  |
| --- | --- | --- |
|  | **Subject to Completion**  **Preliminary Term Sheet**  **Dated {doc\_date}** | **Filed Pursuant to Rule 433**  **Registration Statement No. 333-282565**  **(To Prospectus dated November 8, 2024,**  **Prospectus Supplement dated November 8, 2024**  **and Product Supplement EQUITY LIRN-1 dated November 8, 2024)** |

|  |  |  |  |
| --- | --- | --- | --- |
| Units $10 principal amount per unit CUSIP No. |  | Pricing Date\* Settlement Date\* Maturity Date\* | December , 2024  December , 2024  December , 2027 |
|  | | \*Subject to change based on the actual date the notes are priced for initial sale to the public (the “pricing date”) | |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| **Autocallable Leveraged Index Return Notes®**  **Linked to the {underlierName}** | | | |
| * Maturity of approximately 3 years, if not called prior to maturity * Automatic call of the notes per unit at $11.00 if the Index is flat or increases above 100.00% of the Starting Value on the Observation Date * The Observation Date will occur approximately one year after the pricing date * If the notes are not called, at maturity: * [185.00% to 205.00%] leveraged upside exposure to increases in the Index * 1-to-1 downside exposure to decreases in the Index, with up to 100.00% of your principal at risk * All payments are subject to the credit risk of The Bank of Nova Scotia * No periodic interest payments * In addition to the underwriting discount set forth below, the notes include a hedging-related charge of $0.05 per unit. See “Structuring the Notes” * Limited secondary market liquidity, with no exchange listing * The notes are unsecured debt securities and are not savings accounts or insured deposits of a bank. The notes are not insured or guaranteed by the Canada Deposit Insurance Corporation (the “CDIC”), the U.S. Federal Deposit Insurance Corporation (the “FDIC”), or any other governmental agency of Canada, the United States or any other jurisdiction | | | |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**The notes are being issued by The Bank of Nova Scotia (“BNS”). There are important differences between the notes and a conventional debt security, including different investment risks and certain additional costs. See “Risk Factors” beginning on page TS-7 of this term sheet, “Additional Risk Factors” on page TS-8 of this term sheet and “Risk Factors” beginning on page PS-7 of product supplement EQUITY LIRN-1.**

**The initial estimated value of the notes as of the pricing date is expected to be between $9.38 and $9.68 per unit, which is less than the public offering price listed below.** See “Summary” on the following page, “Risk Factors” beginning on page TS-7 of this term sheet and “Structuring the Notes” on page TS-15 of this term sheet for additional information. The actual value of your notes at any time will reflect many factors and cannot be predicted with accuracy.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

None of the U.S. Securities and Exchange Commission (the “SEC”), any state securities commission, or any other regulatory body has approved or disapproved of these securities or determined if this Note Prospectus (as defined below) is truthful or complete. Any representation to the contrary is a criminal offense.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |
| --- | --- | --- |
|  | Per Unit | Total |
| Public offering price(1) | $ 10.00 | $ |
| Underwriting discount(1) | $ 0.20 | $ |
| Proceeds, before expenses, to BNS | $ 9.80 | $ |

1. For any purchase of 300,000 units or more in a single transaction by an individual investor or in combined transactions with the investor’s household in this offering, the public offering price and the underwriting discount will be $9.95 per unit and $0.15 per unit, respectively. See “Supplement to the Plan of Distribution” below.

|  |  |  |
| --- | --- | --- |
|  | **The notes:** |  |
| **Are Not FDIC Insured** | **Are Not Bank Guaranteed** | **May Lose Value** |
|  |  |  |
|  | **BofA Securities** |  |
|  | December , 2024 |  |