Pricing Supplement - 20250814

# Regulatory and Offering Disclaimers

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Pricing Supplement No. 0001 to the Short Form Base Shelf Prospectus dated March 4, 2024 and the Prospectus Supplement thereto dated March 5, 2024.  
  
No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.  
  
This pricing supplement together with the short form base shelf prospectus dated March 4, 2024 and the prospectus supplement dated March 5, 2024 to which it relates, as amended or supplemented, and each document incorporated by reference into such prospectus, constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities.  
  
The securities to be issued hereunder have not been, and will not be, registered under the United States Securities Act of 1933, as amended and, subject to certain exceptions, may not be offered, sold or delivered, directly or indirectly, in the United States of America or for the account or benefit of U.S. persons.

# Offering Overview

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The Bank of Nova Scotia (the "Bank") is offering up to C$TBD BNS Canadian Financials Basket Autocallable Plus Notes, Series 5 (CAD) (CAD) (the "Notes").  
  
The Notes are principal at risk notes that offer a return linked to the Canadian Financials Basket (CIBC, Great-West Lifeco, Manulife, Power Corp, TD; 20% each). Whether there is a return on the Notes through the Variable Return and whether the Principal Amount is returned at maturity is based on the performance of the [Index/Reference Portfolio]. The return on the Notes will not reflect the total return that an investor would receive if such investor owned the securities included in the Canadian Financials Basket (five names; 20% each).  
  
The Notes will be automatically called (i.e., redeemed) by the Bank if the [Closing Index Level/Closing Portfolio Price] on any Autocall Valuation Date is greater than or equal to the 100.00% of the Initial Portfolio Price. If the Notes are called, holders will receive both the Principal Amount and a Variable Return for the applicable Autocall Valuation Date. The Notes are callable on an annual basis and cannot be automatically called prior to January 29, 2026.  
  
If the Notes are not automatically called by the Bank, and the [Final Index Level/Final Portfolio Price] on the Final Valuation Date is greater than or equal to the Autocall Level, holders will receive both the Principal Amount and a Variable Return. If the Notes are not automatically called by the Bank, the Notes provide contingent principal protection at maturity if the [Final Index Level/Final Portfolio Price] on the Final Valuation Date is greater than or equal to the [Barrier Level/Barrier Price] (which is 80.00%% of the Initial Portfolio Price). If the [Final Index Level/Final Portfolio Price] on the Final Valuation Date is less than the Barrier Level, the holder will be fully exposed to the decline in the Portfolio, meaning that substantially all of such holder's investment may be lost (subject to a minimum principal repayment of C$1.00 per Note).

# General Risks and Guarantees

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The Notes will not constitute deposits insured under the Canada Deposit Insurance Corporation Act or under any other deposit insurance regime.  
  
An investment in the Notes involves risks. The Notes are not designed to be alternatives to fixed income or money market instruments. The Notes are only appropriate investments for persons who understand the risks associated with structured products and derivatives. The Notes are considered to be "specified derivatives" under applicable Canadian securities laws.  
  
None of the Bank, the Investment Dealers or any of their respective affiliates, or any other person guarantees that investors in the Notes will receive an amount equal to their original investment (subject to a minimum principal repayment of C$1.00 per Note), or guarantees that any return will be paid on the Notes, at or prior to maturity. The Maturity Redemption Amount will depend on the performance of the [Index/Reference Portfolio]. An investor could lose substantially all of his or her investment in the Notes (subject to a minimum principal repayment of C$1.00 per Note). See "Risk Factors".

# Prospectus and Capitalized Terms

Prospectus and Capitalized Terms  
  
The Notes described in this pricing supplement will be issued under the Bank's senior (principal at risk) note program and will be direct senior unsecured and unsubordinated debt securities. The Notes are described in three separate documents: (1) the base shelf prospectus, (2) the product supplement, and (3) this pricing supplement which contains the specific terms (including pricing information) about the Notes being offered, all of which, collectively, constitute the "prospectus" in respect of such Notes. Each of these documents should be read and considered carefully before a purchaser makes an investment decision in respect of the Notes. A copy of the prospectus for the Notes will be posted at www.scotianotes.com. Any capitalized terms used in this pricing supplement and not defined herein have the meaning ascribed to them in the product supplement or the base shelf prospectus, as the case may be.

# Documents Incorporated by Reference

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This pricing supplement is deemed to be incorporated by reference into the base shelf prospectus solely for the purpose of the Notes issued hereunder. Other documents are also incorporated or deemed to be incorporated by reference into the base shelf prospectus and reference should be made to the base shelf prospectus for full particulars. Any statement contained or contemplated in a document incorporated or deemed to be incorporated by reference in the base shelf prospectus or in this pricing supplement will be deemed to be modified or superseded for purposes of this pricing supplement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference in the base shelf prospectus or in this pricing supplement modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement will not be deemed an admission for any purpose that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this pricing supplement.

# Deferred Payment

Deferred Payment  
The following disclosure supersedes in its entirety the disclosure under "Deferred Payment" set forth at page 16 in the base shelf prospectus, and is deemed to be incorporated by reference into the base shelf prospectus. Under the Criminal Code (Canada), a lender is prohibited from entering into an agreement or arrangement to receive interest at an annual percentage rate of interest, calculated in accordance with generally accepted actuarial practices and principles, exceeding 35% of the credit advanced under the agreement or arrangement. This prohibition may not apply, depending on the amount of the credit advanced and, in certain circumstances, the annual percentage rate of interest received by the lender/investor on such credit advanced. The Bank will not, to the extent permitted by law, voluntarily claim the benefits of any laws concerning usurious rates of interest. If not permitted by law to do so, when any payment is to be made by the Bank to a holder of the Notes, payment of a portion of such amount may be deferred to ensure compliance with such laws, if applicable.

# Forward-Looking Statements

Forward-looking Statements  
From time to time, the Bank's public communications include oral or written forward-looking statements. Statements of this type are included in this document, and may be included in other filings with Canadian securities regulators or the U.S. Securities and Exchange Commission (the "SEC"), or in other communications. In addition, representatives of the Bank may include forward-looking statements orally to analysts, investors, the media and others. All such statements are made pursuant to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995 and any applicable Canadian securities legislation. Forward-looking statements may include, but are not limited to, statements made in this document, the Management's Discussion and Analysis in the Bank's 2024 Annual Report under the headings "Outlook" and in other statements regarding the Bank's objectives, strategies to achieve those objectives, the regulatory environment in which the Bank operates, anticipated financial results, and the outlook for the Bank's businesses and for the Canadian, U.S. and global economies. Such statements are typically identified by words or phrases such as "believe," "expect," "aim," "achieve," "foresee," "forecast," "anticipate," "intend," "estimate," "outlook," "seek," "schedule," "plan," "goal," "strive," "target," "project," "commit," "objective," and similar expressions of future or conditional verbs, such as "will," "may," "should," "would," "might," "can" and "could" and positive and negative variations thereof. By their very nature, forward-looking statements require the Bank to make assumptions and are subject to inherent risks and uncertainties, which give rise to the possibility that the Bank's predictions, forecasts, projections, expectations or conclusions will not prove to be accurate, that the Bank's assumptions may not be correct and that the Bank's financial performance objectives, vision and strategic goals will not be achieved. The Bank cautions readers not to place undue reliance on these statements as a number of risk factors, many of which are beyond the Bank's control and effects of which can be difficult to predict, could cause the Bank's actual results to differ materially from the expectations, targets, estimates or intentions expressed in such forward-looking statements.  
  
...[This section continues with a detailed list of risk factors, which is identical across all documents]...  
  
Any forward-looking statements contained in the 2024 Annual Report represent the views of management only as of the date thereof and are presented for the purpose of assisting the Bank's shareholders and analysts in understanding the Bank's financial position, objectives and priorities, and anticipated financial performance as at and for the periods ended on the dates presented, and may not be appropriate for other purposes. Except as required by law, the Bank does not undertake to update any forward-looking statements, whether written or oral, that may be made from time to time by or on its behalf. Additional information relating to the Bank, including the Bank's Annual Information Form, can be located on the SEDAR+ website at www.sedarplus.ca and on the EDGAR section of the SEC's website at www.sec.gov.

# Suitability for Investment

Suitability for Investment  
Investors should independently determine, with their own advisors, whether an investment in the Notes is suitable for them having regard to their own investment objectives and expectations and the risk factors described under "Risk Factors" in this pricing supplement, the base shelf prospectus and the product supplement.  
  
The Notes may be suitable for investors:  
- [Customized bullet point regarding investment strategy]  
- [Customized bullet point regarding risk/return profile and linkage to equity markets]  
- [Customized bullet point regarding understanding the underlying asset and lack of direct ownership]  
- [Customized bullet point regarding point-to-point measurement and foregoing dividends]  
- [Customized bullet point regarding investment horizon and autocall risk]  
- [Customized bullet point regarding risk of loss below the barrier/buffer]  
- [Customized bullet point regarding credit risk]  
- who have carefully considered the risks associated with an investment in the Notes; and  
- willing to assume the credit risk of the Bank.

# Appendix C: Certain Canadian Federal Income Tax Considerations

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In the opinion of Stikeman Elliott LLP, counsel to the Bank, the following is, as of the date hereof, a summary of the principal Canadian federal income tax considerations generally applicable to the acquisition, holding and disposition of the Notes by an investor who purchases the Notes at the time of their issuance. This summary is applicable only to an investor who, for the purposes of the Income Tax Act (Canada) (the "Act") and at all relevant times, is an individual (other than a trust), is or is deemed to be resident in Canada, deals at arm's length with the Bank and the Investment Dealers, is not affiliated with the Bank and holds the Notes as capital property (a "Resident Initial Investor").  
  
...[This section continues with several paragraphs of detailed tax information which is identical across all documents of the same currency]...  
  
Investors should consult their own tax advisors for advice with respect to the income tax consequences of an investment in the Notes, based on their particular circumstances.