

**BNS CANADIAN BANKS BASKET CALLABLE CONTINGENT US\$7.00 COUPON NOTES, SERIES 489 (USD)**

Principal at Risk Notes – Due February 5, 2031



January 22, 2024

The Bank of Nova Scotia short form base shelf prospectus dated March 4, 2022, a prospectus supplement thereto dated March 4, 2022 and pricing supplement No. 3762 (the “pricing supplement”) thereto dated January 22, 2024 (collectively, the “Prospectus”) have been filed with the securities regulatory authorities in each of the provinces and territories of Canada. A copy of the Prospectus and any amendments or supplements thereto that have been filed are required to be delivered with this document. The Prospectus and any amendments or supplements thereto contain important information relating to the securities described in this document. This document does not provide full disclosure of all material facts relating to the securities offered and investors should read the Prospectus, and any amendments or supplements thereto, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision. A copy of the short form base shelf prospectus, the prospectus supplement and the pricing supplement can also be obtained at [www.sedarplus.ca](http://www.sedarplus.ca). Unless the context otherwise requires, terms not otherwise defined herein will have the meaning ascribed thereto in the Prospectus.

Linked to  
5 Canadian Banks

Contingent  
Coupon Payments of up to  
US\$7.00 per annum,  
payable Quarterly

Quarterly Autocall  
at 100.00%  
of the Initial Portfolio Price  
starting February 5, 2025

25.00% Contingent  
Principal Protection  
at Maturity

**KEY TERMS****Issuer**

The Bank of Nova Scotia (the “Bank”).

**Reference Portfolio\* and Reference Companies**

A notional portfolio (the “Reference Portfolio”) consisting of common shares (each, a “Reference Share” and collectively, the “Reference Shares”) of five issuers listed on the Toronto Stock Exchange (the “TSX”) (collectively, the “Reference Companies”), equally dollar-weighted as at the Initial Valuation Date. The Reference Companies in the Reference Portfolio are: Bank of Montreal, Canadian Imperial Bank of Commerce, Royal Bank of Canada, The Bank of Nova Scotia and The Toronto-Dominion Bank.

**Quarterly Coupon Payments**

On each Payment Date, holders of record may be entitled to receive a Coupon Payment determined as follows:

If the Closing Portfolio Price on the relevant Coupon Valuation Date is greater than or equal to the Barrier Price:

**the Coupon Payment will be US\$1.75 per Note.**

If the Closing Portfolio Price on the relevant Coupon Valuation Date is less than the Barrier Price:

**no Coupon Payment will be made.**

The aggregate Coupon Payments over the term of the Notes will not exceed US\$49.00 per Note. If the Notes are automatically called by the Bank, holders will receive both the Principal Amount and the Coupon Payment for the applicable Autocall Valuation Date.

**Autocall**

The Notes will be automatically called (i.e., redeemed) by the Bank if the Closing Portfolio Price on any Autocall Valuation Date is greater than or equal to the Autocall Price (which is 100.00% of the Initial Portfolio Price). The Notes are callable on a quarterly basis as set forth in the pricing supplement and cannot be automatically called prior to February 5, 2025. If the Closing Portfolio Price on any Autocall Valuation Date is not greater than or equal to the Autocall Price, the Notes will not be automatically called by the Bank.

**Contingent Principal Protection**

25.00% contingent principal protection. The Notes provide contingent principal protection at maturity if the Final Portfolio Price on the Final Valuation Date is greater than or equal to the Barrier Price (which is 75.00% of the Initial Portfolio Price). If the Final Portfolio Price on the Final Valuation Date is less than the Barrier Price, a holder of the Notes will be fully exposed to any negative price performance of the Reference Portfolio, meaning that substantially all of such holder's investment may be lost (subject to a minimum principal repayment of US\$1.00 per Note).

\*The Price Return reflects the price appreciation or depreciation of the Reference Portfolio. The weighted average annual dividend yield of the Reference Portfolio as of December 29, 2023 was 4.97%, representing an aggregate dividend yield of approximately 40.43% annually compounded over the term of the Notes on the assumption that the dividends paid on the Reference Shares of the Reference Companies remain constant.

Fundserv	Available Until	Issue Date	Term to Maturity
SSP4531	January 30, 2024	February 5, 2024	7 years (if not called)

**CONTACT INFORMATION**
[www.scotianotes.com](http://www.scotianotes.com)

**Sales and Marketing:** 1-866-416-7891  
**Fundserv Customer Service for Advisors:** 1-833-594-3143

The information above must be read in conjunction with the Prospectus.

## ADDITIONAL KEY TERMS

### Principal Amount

US\$100.00 per Note.

### Minimum Investment

US\$5,000 (50 Notes).

### CUSIP

0641642P0.

### Fundserv Code

SSP4531.

### Reference Portfolio, Reference Shares and Weighting

Whether there is a return on the Notes through the Coupon Payments and whether the Principal Amount is returned at maturity is based on the price performance of the Reference Portfolio consisting of the Reference Shares of the Reference Companies, equally dollar-weighted as at the Initial Valuation Date. The Reference Companies that will comprise the Reference Portfolio, the current trading symbols of the Reference Shares on the relevant Exchange and the dollar-weighting of the Reference Shares of each of the Reference Companies in the Reference Portfolio on the Initial Valuation Date are as follows:

Issuer	Trading Symbol	Exchange	Reference Share Weights in the Reference Portfolio on the Initial Valuation Date
Bank of Montreal	BMO	TSX	20.00%
Canadian Imperial Bank of Commerce	CM	TSX	20.00%
Royal Bank of Canada	RY	TSX	20.00%
The Bank of Nova Scotia	BNS	TSX	20.00%
The Toronto-Dominion Bank	TD	TSX	20.00%

The Reference Portfolio will not be adjusted or rebalanced during the term of the Notes after the Initial Valuation Date, except in special circumstances including a Merger Event, Tender Offer, Substitution Event or an Extraordinary Event. See “Special Circumstances” in the pricing supplement.

**The prices of the Reference Shares may be more volatile than the equity market generally, meaning that such prices can fluctuate and change considerably in relatively short periods and the performance of such prices cannot be predicted for any future period and as a result an investment linked to the prices of the Reference Shares may also be volatile.** Prospective investors are urged to consult publicly available sources for the prices and trading patterns of the Reference Shares before investing in the Notes. See “Risk Factors” in the pricing supplement.

The Notes do not represent a direct or indirect investment in the Reference Shares or the Reference Companies and holders will have no right or entitlement to the Reference Shares, including voting rights or the right to receive any dividends, distributions or other income or amounts accruing or paid thereon. The Price Return reflects the price appreciation or depreciation of the Reference Portfolio. The weighted average annual dividend yield of the Reference Portfolio as of December 29, 2023 was 4.97%, representing an aggregate dividend yield of approximately 40.43% annually compounded over the approximately 7 year term of the Notes on the assumption that the dividends paid on the Reference Shares of the Reference Companies remain constant. There is no requirement for the Bank to hold any interest in the Reference Shares or the Reference Companies.

### Initial Valuation Date

February 5, 2024, provided that if such day is not an Exchange Business Day then the Initial Valuation Date will be the first succeeding day that is an Exchange Business Day, subject to the occurrence of any special circumstances (see “Special Circumstances” in the pricing supplement).

### Final Valuation Date

January 30, 2031, provided that if such day is not an Exchange Business Day then the Final Valuation Date will be the immediately preceding Exchange Business Day, subject to the Notes being automatically called and the occurrence of any special circumstances (see “Special Circumstances” in the pricing supplement).

### Valuation Dates, Payment Dates and Call Dates

The specific Coupon Valuation Dates, Autocall Valuation Dates, Payment Dates and Call Dates for the Notes are set forth in the pricing supplement (see “Valuation Dates, Payment Dates and Call Dates” in the pricing supplement), subject to the occurrence of any special circumstances (see “Special Circumstances” in the pricing supplement) and the Notes being automatically called by the Bank. If the Notes are automatically called (i.e., redeemed) by the Bank on any Call Date prior to the Maturity Date, the Notes will be cancelled, all amounts due shall be paid to holders on the applicable Payment Date and holders will not be entitled to receive any subsequent payments in respect of the Notes.

### Maturity Redemption Amount

Holders of record will be entitled to an amount payable per Note if the Notes are automatically called by the Bank, or at maturity, as the case may be (in each case, the “Maturity Redemption Amount”) as calculated by the Calculation Agent in accordance with the applicable formula below:

If the Closing Portfolio Price on an Autocall Valuation Date is greater than or equal to the Autocall Price, the Maturity Redemption Amount will equal:

**Principal Amount**

If the Final Portfolio Price on the Final Valuation Date is greater than or equal to the Barrier Price, the Maturity Redemption Amount will equal:

**Principal Amount**

If the Final Portfolio Price on the Final Valuation Date is less than the Barrier Price, the Maturity Redemption Amount will equal:

**Principal Amount + (Principal Amount × Price Return)**

The Maturity Redemption Amount will be substantially less than the Principal Amount invested by an investor if the Final Portfolio Price on the Final Valuation Date is less than the Barrier Price. The Maturity Redemption Amount will be subject to a minimum principal repayment of US\$1.00 per Note. **The return on the Notes will not reflect the total return that an investor would receive if such investor owned the Reference Shares of the Reference Companies.**

**Autocall Price**

100.00% of the Initial Portfolio Price.

**Barrier Price**

75.00% of the Initial Portfolio Price.

**Price Return**

The Price Return is the weighted average of the Share Returns of the Reference Shares of the Reference Companies, expressed as a percentage (which can be zero, positive or negative).

**Share Return**

The Share Return for each Reference Share on a given day (each of which can be zero, positive or negative) will be an amount expressed as a percentage calculated by the Calculation Agent in accordance with the following formula:

$$(\text{Closing Share Price} - \text{Initial Share Price}) \div \text{Initial Share Price}$$

If such Share Return is negative, there is no floor for the Reference Share's negative contribution to the Price Return of the Reference Shares in the Reference Portfolio.

**Closing Share Price**

The official closing price or value of the applicable Reference Share on a given day as calculated and announced by the Exchange on an Exchange Business Day.

**Initial Share Price**

The Closing Share Price on the Initial Valuation Date.

**Final Share Price**

The Closing Share Price on an Autocall Valuation Date or the Final Valuation Date, as the case may be.

**Closing Portfolio Price**

The Closing Portfolio Price is one plus the sum of the weighted Share Returns of each of the Reference Shares of the Reference Companies as calculated by the Calculation Agent, on a given day, multiplied by \$100.00.

**Initial Portfolio Price**

The Initial Portfolio Price is \$100.00.

**Final Portfolio Price**

The Closing Portfolio Price on an Autocall Valuation Date or the Final Valuation Date, as the case may be.

**Currency**

The Notes are denominated in U.S. dollars. The return on the Notes in U.S. dollars will be based solely upon the Price Return and the Closing Portfolio Price (denominated in Canadian dollars) on a Coupon Valuation Date, an Autocall Valuation Date or the Final Valuation Date, as the case may be. Accordingly, the Maturity Redemption Amount and any Coupon Payments payable in respect of the Notes will be unaffected by changes in the exchange rate of the U.S. dollar relative to any other currency. To the extent other assets or income of a holder of the Notes are denominated in another currency, such as the Canadian dollar, an investment in the Notes will entail foreign exchange related risks. See "Risk Factors" in the pricing supplement.

**Listing and Secondary Market**

**The Notes will not be listed on any exchange or marketplace.** Scotia Capital Inc. will use reasonable efforts under normal market conditions to provide a daily secondary market for the sale of the Notes but reserves the right to elect not to do so at any time in the future, in its sole and absolute discretion, without prior notice to holders.

**Early Trading Charge**

If Sold Within	Early Trading Charge (% of Principal Amount)
0-90 days of Issue Date	3.50%
91-180 days of Issue Date	1.50%
Thereafter	Nil

**Eligibility for Investment**

Eligible for RRSPs, RRIAs, RESPs, RDSPs, DPSPs, TFSA's and FHSA's.

**Fees and Expenses**

A selling concession fee of US\$3.00 per Note sold (or 3.00% of the Principal Amount) will be payable to the Investment Dealers for further payment to representatives, including representatives employed by the Investment Dealers whose clients purchase the Notes. A fee of up to US\$0.15 per Note sold (or up to 0.15% of the Principal Amount) will be payable directly by the Bank to iA Private Wealth Inc. at closing for acting as the independent agent. The payment of these fees will not reduce the amount on which the Maturity Redemption Amount payable on the Notes is calculated.

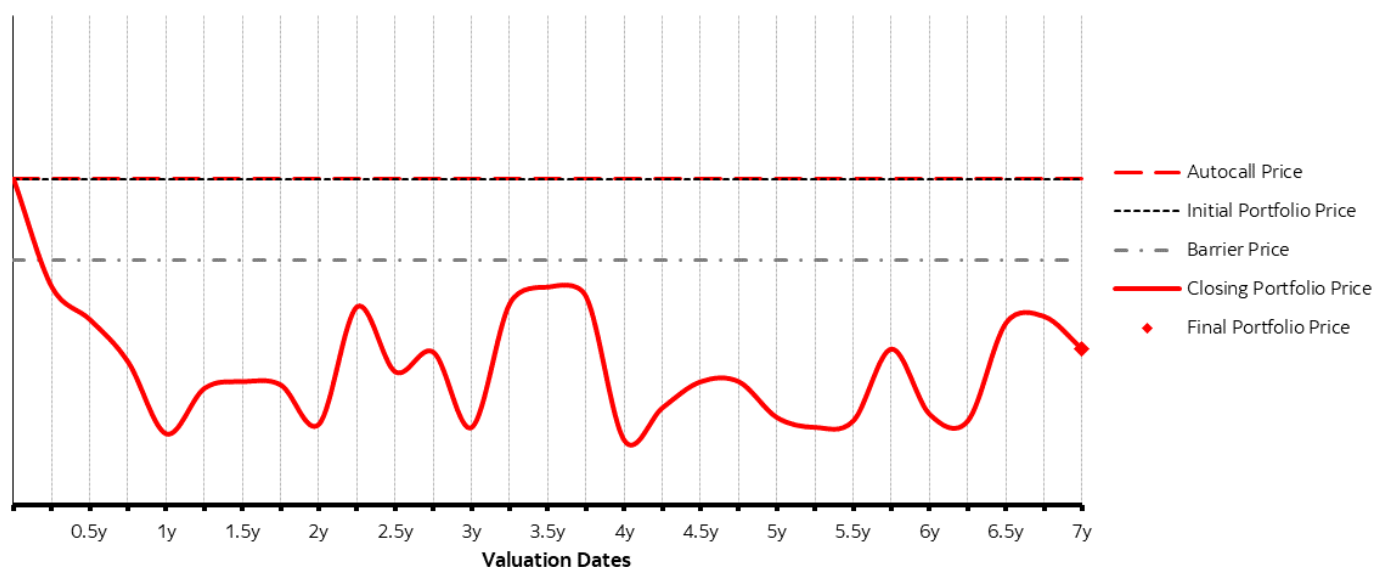
## HYPOTHETICAL EXAMPLES

The following hypothetical examples show how the Coupon Payments and Maturity Redemption Amount would be calculated and determined based on certain hypothetical values and assumptions that are set out below. **These examples are for illustrative purposes only and should not be construed as an estimate or forecast of the performance of the Reference Shares of the Reference Companies or the return that an investor might realize on the Notes.** The return on the Notes will be calculated based on the price performance of the Reference Portfolio. Certain dollar amounts are rounded to the nearest whole cent and “\$” refers to the relevant currency for the specific hypothetical dollar amounts and hypothetical prices that the context requires.

### Hypothetical values for calculations:

Initial Portfolio Price:	\$100.00
Barrier Price:	75.00% of the Initial Portfolio Price = $75.00\% \times \$100.00 = \$75.00$
Autocall Price:	100.00% of the Initial Portfolio Price = $100.00\% \times \$100.00 = \$100.00$

**Example #1 – The Notes are not automatically called as the Closing Portfolio Price on each Autocall Valuation Date is less than the Autocall Price. The Final Portfolio Price on the Final Valuation Date is less than the Barrier Price.**



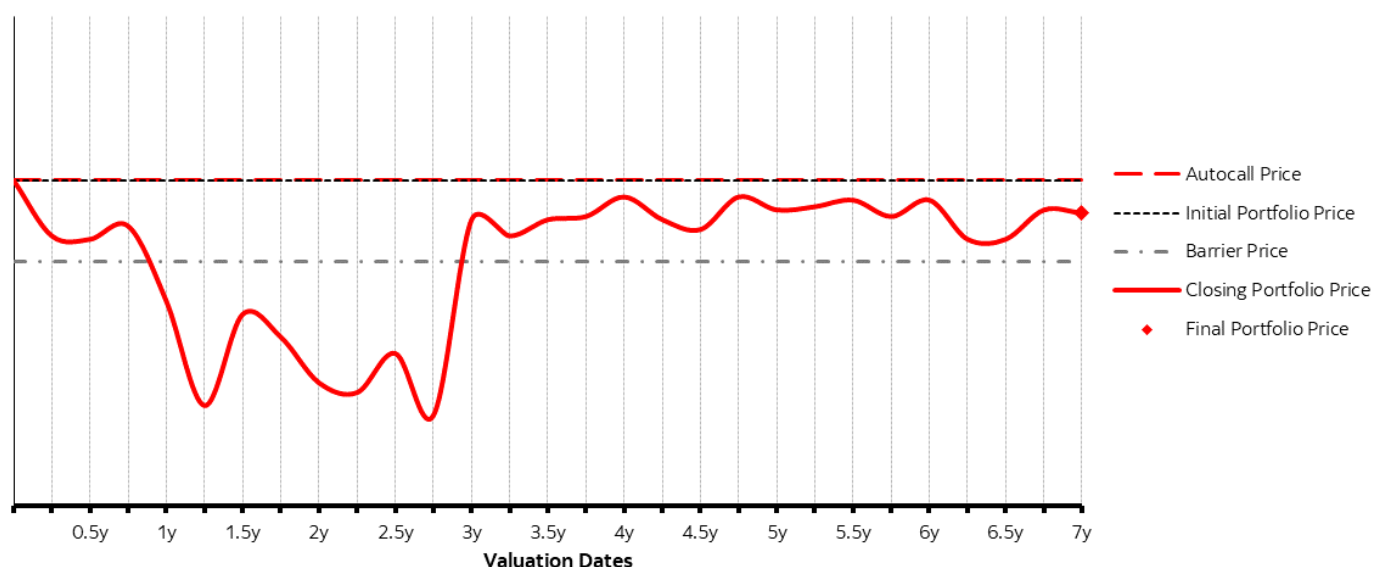
Since the Final Portfolio Price (\$45.00) on the Final Valuation Date is less than the Barrier Price, the Maturity Redemption Amount is calculated as follows:

**Principal Amount + (Principal Amount × Price Return)**  
 $\text{US\$}100.00 + (\text{US\$}100.00 \times -55.00\%) = \text{US\$}45.00 \text{ per Note}$

In this example, since the Closing Portfolio Price is less than the Barrier Price on all Coupon Valuation Dates, an investor would not receive any Coupon Payments.

An investor would receive a Maturity Redemption Amount of US\$45.00 per Note on the Maturity Date, which is equivalent to an annual compound rate of return of approximately –10.78% per Note.

**Example #2 – The Notes are not automatically called as the Closing Portfolio Price on each Autocall Valuation Date is less than the Autocall Price. The Final Portfolio Price on the Final Valuation Date is greater than or equal to the Barrier Price.**



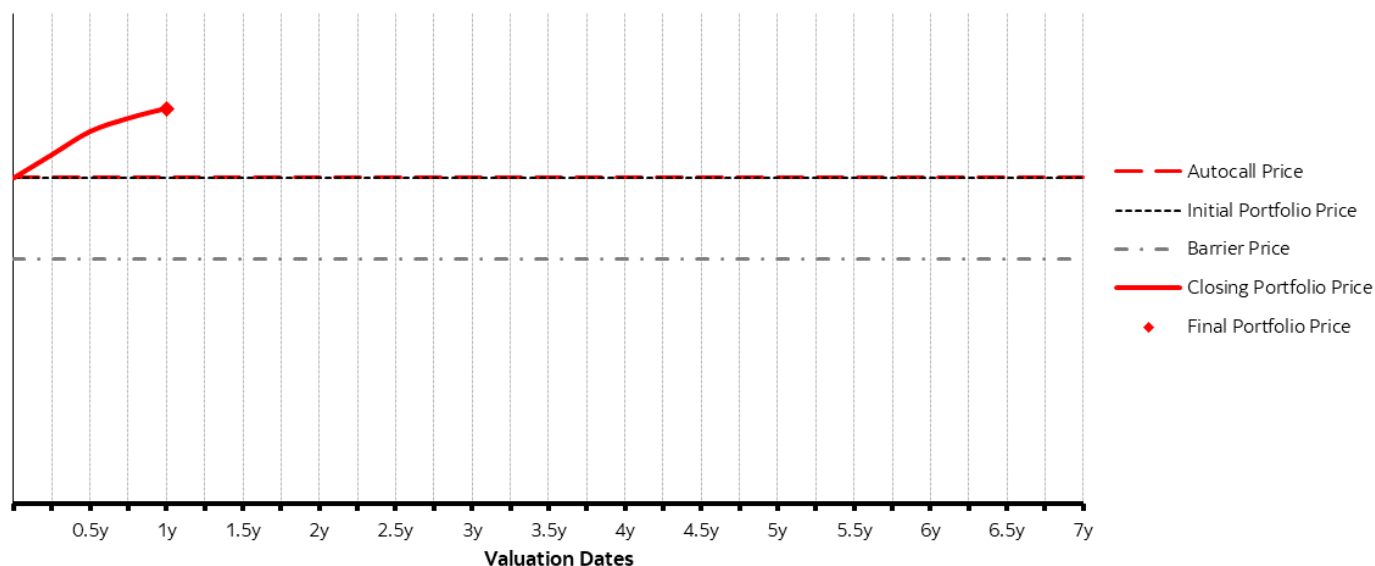
Since the Final Portfolio Price (\$90.00) on the Final Valuation Date is greater than the Barrier Price, the Maturity Redemption Amount is calculated as follows:

**Principal Amount**  
US\$100.00 per Note

In this example, an investor would receive a Coupon Payment for each of the first to the third and the twelfth to the twenty-eighth Coupon Valuation Dates, but would not receive any Coupon Payments for the fourth to the eleventh Coupon Valuation Dates, since the Closing Portfolio Price on each such Coupon Valuation Date is less than the Barrier Price.

An investor would receive aggregate Coupon Payments of US\$35.00 per Note, and a Maturity Redemption Amount of US\$100.00 per Note, on the Maturity Date, which is equivalent to an annual compound rate of return of approximately 4.38% per Note.

**Example #3 – The Notes are automatically called on the first Autocall Valuation Date as the Closing Portfolio Price on the first Autocall Valuation Date is greater than or equal to the Autocall Price.**



Since the Closing Portfolio Price (\$121.00) on the first Autocall Valuation Date is greater than the Autocall Price, the Maturity Redemption Amount is calculated as follows:

**Principal Amount**  
US\$100.00 per Note

In this example, since the Closing Portfolio Price is greater than the Barrier Price on each applicable Coupon Valuation Date, an investor would receive Coupon Payments of US\$1.75 per Note on each of the first four Payment Dates.

An investor would receive aggregate Coupon Payments of US\$7.00 per Note, and a Maturity Redemption Amount of US\$100.00 per Note, which is equivalent to an annual compound rate of return of 7.00% per Note.

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## DISCLAIMER

No securities regulatory authority has in any way passed upon the merits of the securities referred to herein and any representation to the contrary is an offence. The Notes are not principal protected (subject to a minimum principal repayment of US\$1.00 per Note) and an investor may receive substantially less than the original principal amount at maturity. A person should reach a decision to invest in the Notes only after carefully considering, with his or her investment, legal, accounting, tax and other advisors, the suitability of the Notes in light of his or her investment objectives and the information set out in the Prospectus. The Bank, the Calculation Agent, Scotia Capital Inc. and iA Private Wealth Inc. make no recommendation as to the suitability of the Notes for investment by any particular person. The Notes have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any State securities laws and, subject to certain exceptions, may not be offered for sale, sold or delivered, directly or indirectly, in the United States, its territories or possessions or to or for the account or benefit of U.S. persons within the meaning of Regulation S under the 1933 Act. In addition, the Notes may not be offered or sold to residents of any jurisdiction or country in Europe. "Scotiabank" and "Scotiabank Global Banking and Markets" are registered trademarks of The Bank of Nova Scotia. Scotia Capital Inc. is a wholly-owned subsidiary of The Bank of Nova Scotia.

**Amounts paid to holders of the Notes will depend on the price performance of the underlying interests. Unless otherwise specified in the Prospectus, the Bank does not guarantee that any of the principal amount of the Notes will be paid (subject to a minimum principal repayment of US\$1.00 per Note), or guarantee that any return will be paid on the Notes, at or prior to maturity. Purchasers could lose substantially all of their investment in the Notes (subject to a minimum principal repayment of US\$1.00 per Note). The Notes are not appropriate investments for persons who do not understand the risks associated with structured products or derivatives. A purchaser of the Notes will be exposed to fluctuations and changes in the prices of the Reference Shares to which the Notes are linked. The prices of the Reference Shares of the Reference Companies may be volatile and an investment linked to the prices of the Reference Shares may also be volatile. Purchasers should read carefully the "Risk Factors" sections in the Prospectus.**

**The Notes will not constitute deposits under the *Canada Deposit Insurance Corporation Act* or under any other deposit insurance regime. The Notes have not been rated and will not be insured by the Canada Deposit Insurance Corporation or any other entity and therefore the payments to investors will be dependent upon the financial health and creditworthiness of the Bank.**

**Scotia Capital Inc. is a wholly owned subsidiary of the Bank. Consequently, the Bank is a related and connected issuer of Scotia Capital Inc. within the meaning of applicable securities legislation. See "Plan of Distribution" in the Prospectus.**

The information contained herein, while obtained from sources believed to be reliable, is not guaranteed as to its accuracy or completeness.

## THE REFERENCE COMPANIES AND THE REFERENCE SHARES

All information regarding the Reference Shares and the Reference Companies contained herein has been derived from publicly available sources and its accuracy cannot be guaranteed. The Notes are not in any way sponsored, endorsed, sold or promoted by the Reference Companies (other than the Bank).

All information in the pricing supplement relating to the Reference Companies including the Reference Shares is derived from publicly available sources and is presented in the pricing supplement in summary form.

The return payable on the Notes is linked to the price performance of the Reference Shares of the Reference Companies. Accordingly, certain risk factors applicable to investors who invest directly in the Reference Shares are also applicable to an investment in the Notes to the extent that such risk factors could adversely affect the performance of the Reference Shares. Prospective investors are urged to conduct their own independent investigation of the Reference Companies prior to making any investment decision with respect to the Notes. The Bank is not affiliated with the Reference Companies (other than the Bank) and has not performed any due diligence investigation or review of the Reference Companies.

An investment in the Notes does not represent a direct or indirect investment in the Reference Shares or the Reference Companies and investors do not have an ownership or any other interest (including voting rights or the right to receive any dividends, distributions or other income or amounts accruing or paid thereon) in respect of such Reference Shares. Past performance of the Reference Companies or the Reference Shares is not indicative of future returns.

## TRADEMARK NOTICE

<sup>TM</sup> Trademark of The Bank of Nova Scotia, used under license (where applicable). Scotiabank is a marketing name for the global corporate and investment banking and capital markets businesses of The Bank of Nova Scotia and certain of its affiliates in the countries where they operate including Scotia Capital Inc. (Member-Canadian Investor Protection Fund and regulated by the Canadian Investment Regulatory Organization). Important legal information may be accessed at <https://www.gbm.scotiabank.com/en/legal.html>. Products and services described are available only by Scotiabank licensed entities in jurisdictions where permitted by law. This information is not directed to or intended for use by any person resident or located in any country where its distribution is contrary to its laws. Not all products and services are offered in all jurisdictions.