

Scotiabank Moderate Growth Portfolio

December 2018

Investment Objective

Moderate Growth: Primary objective is to achieve a high level of growth with some income potential. The total value of this portfolio will fluctuate considerably from time to time.

Reason for Investing

- Suite of 5 professionally designed and managed investment portfolios
- Portfolios are rebalanced automatically each quarter to help them stay true to your stated investment objectives and goals
- Currency Hedge - The fund is denominated in USD which provides a hedge against inflation and currency devaluations relative to many local currencies

Portfolio Facts:

Inception Date January 22, 2008
 Minimum Investment \$5,000
 Subsequent Minimum Investment \$100
 Rebalancing 20th day of each quarter end, if required

	Class A	Class N (Broker)
Portfolio Code	SBPMGA	SBPMGN
Management Fee	1.550	1.975

Sales Charges

A front-end load may apply

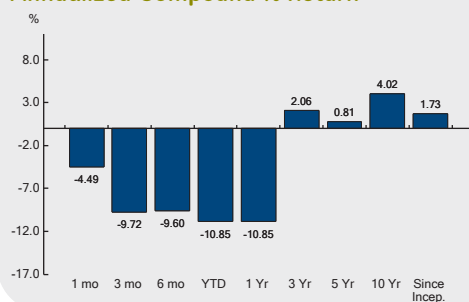
Portfolio Holdings:

Cash	
Scotiabank Money Market Fund	10.0
Income	
Scotiabank US Dollar Bond Fund	35.0
Growth	
Scotiabank Global Growth Fund	27.5
Scotiabank US Growth Fund	11.0
Scotiabank Canadian Growth Fund	16.5
Total	100.0

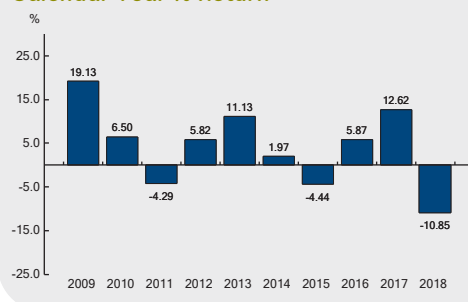
Risk Profile



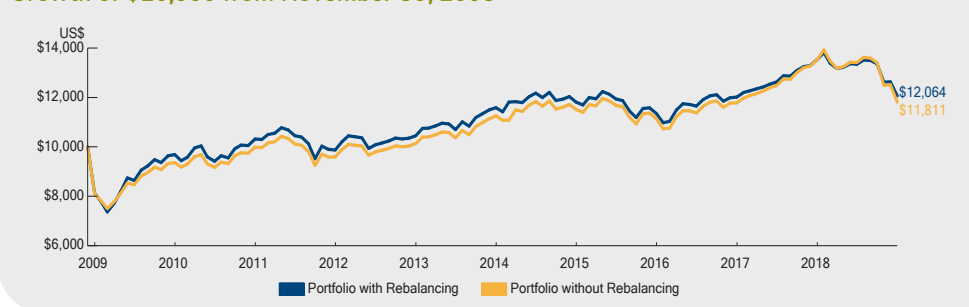
Annualized Compound % Return^



Calendar Year % Return^



Growth of \$10,000 from November 30, 2008^



Top 10 Holdings	Maturity Date	% of Fund	Asset Allocation	% of Fund	Asset Allocation	% of Fund
US TREASURY N/B	11/30/2021	3.9	Canadian Equity	17.2	Developed Markets	91.4
US TREASURY N/B	12/31/2019	3.9	US Equity	26.4	Emerging Markets	8.6
US TREASURY N/B	2/15/2048	3.1	European Equity	4.4	Total	100.0
ALPHABET INC CL C		3.0	Asian Equity	7.4		
US TREASURY N/B	12/31/2020	2.9	Other Equity	2.6		
WELLS FARGO + CO		2.8	Canadian Fixed Income	4.5		
AMAZON.COM INC		2.5	US Fixed Income	36.1		
US TREASURY N/B	5/15/2046	2.4	Other Fixed Income	1.4		
CAPITAL ONE FINANCIAL CORP		2.2	Total	100.0		
UNITED TECHNOLOGIES CORP		1.6				
Total of Top 10 Holdings		28.2				
Total Number of Holdings		200				

Important information concerning the investment goals, risks, charges and expenses of investing in mutual funds is contained in the relevant prospectus. Investors should carefully consider these before investing. Copies of the prospectus are available from the financial institution where you are buying the mutual fund and should be read before investing. Commissions, management fees and expenses all may be associated with mutual fund investments. Mutual Funds are not guaranteed or covered by your local Deposit Insurance Corporation, other government deposit insurer, The Bank of Nova Scotia, or its subsidiaries/affiliates, their values change frequently, and you may not get back the original amount you invested. This is for informational purposes only and is subject to change without notice. Always consult your professional tax and legal advisors with respect to your particular circumstances. Nothing herein is intended to constitute an offer or solicitation to transact business for products or services in any jurisdiction where such an offer or solicitation would be unlawful. This does not constitute an invitation to purchase or sell shares of the Funds. Past performance should not be treated as an indicator of future performance. The performance data provided assumes reinvestment of distributions and does not take into account sales charges or management fees, redemptions, distributions or taxes which would have reduced returns. The calculation of total cumulative returns assumes the reinvestment of all interest income at the share price immediately after the distribution of interest income. Performance is subject to variations and is likely to change over time. ^All returns are net of management fees and fund expenses, expressed as a percentage and are based on Class A assets. Returns for periods less than one year are not annualized. The performance data provided is not intended to reflect future value of any mutual fund or returns on investment in any mutual fund. Net Asset Value, Fund Assets and Annualized % return data is as at December 31, 2018. Portfolio holdings data is as at November 30, 2018. Net Asset Value information of the Scotiabank Mutual Funds can be found on Bloomberg, in the equities section, and on the Cayman Islands Stock Exchange (CSX), website www.csx.ky under "Scotiabank". A receipt in respect of the securities offered in the prospectus has been issued by the Securities and Exchange Commission of Trinidad and Tobago. ®Registered trademark of The Bank of Nova Scotia, used under license.