

Scotia U.S. Index Fund - Series A

U.S. Equity

Investment Objective

The fund's objective is long-term capital growth by tracking the performance of a generally recognized U.S. equity index, currently the Standard & Poor's 500 (S&P 500) Index. It invests primarily in the stocks that are included in the index.

Reasons for Investing

- Offers fully invested exposure to the U.S. equity market.
- Enables investors to gain exposure to the U.S. equity markets and to track the performance of a broad-based U.S. index.
- Cost efficient investment to gain broad U.S. equity market exposure.

Risk Rating



Time Horizon — Long

FUND ESSENTIALS

Inception Date	October 28, 1997
Total Assets \$mil	307.51
Min. Initial Inv.(\$)	500
Min. Additional Inv.(\$)	25
Income Distribution	Annually
Capital Distribution	Annually
MER % (as of 12/31/2017)	1.07
NAV \$	30.77
Benchmark	S&P 500 Composite Index (TR - C\$)

Series	Load Structure	Currency	Fund Code
A	No Load	CAD	BNS382
D	No Load	CAD	BNS182
F	No Load	CAD	BNS582

Portfolio Manager(s)

Emiliano Rabinovich State Street Global Advisors, Ltd.

Management 1832 Asset Management L.P.

Telephone 1-800-268-9269

Website www.scotiafunds.com

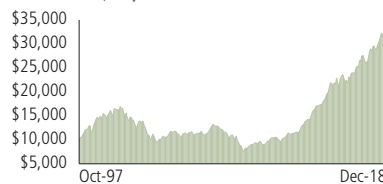
PERFORMANCE & PORTFOLIO ANALYSIS

Compound returns (%)	1 Mth	3 Mth	6 Mth	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr
Fund	-6.70	-8.98	-4.03	2.44	7.23	7.25	12.47	12.80

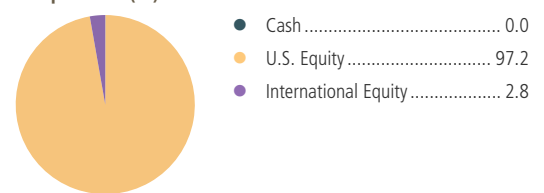
Calendar Year Returns (%)	YTD	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Fund	2.44	12.24	7.29	19.13	22.45	39.42	11.45	3.07	7.59	7.56	-23.34

Distributions (\$/unit)	YTD	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Total Distributions	0.20	0.19	0.24	0.24	0.16	0.14	0.11	0.09	0.15	0.08	0.14
Dividends	--	0.19	0.24	0.24	0.16	0.14	0.11	0.09	0.15	0.08	0.14

Growth of \$10,000



Composition (%)



Market Cap (%)

Mega (>\$63B)	62.7
Large (\$10B - \$63B)	32.9
Medium (\$1.5B - \$10B)	4.4
Small (\$420M - \$1.5B)	0.0
Micro (<\$420M)	0.0

Top 5 Sector Allocation (%)

Information Technology	24.6
Health Care	13.8
Financials	12.8
Consumer Discretionary	12.3
Industrials	8.7

Top 10 Holdings

Microsoft Corporation	3.7
Apple Inc.	3.4
Amazon.com Inc.	2.9
Berkshire Hathaway Inc. -CI B	1.9
Johnson & Johnson	1.6
JPMorgan Chase & Company	1.5
Alphabet Inc. - Class C Common Stock	1.5
Facebook Inc.	1.5
Alphabet Inc. - Class A Common Stock	1.5
Exxon Mobil Corp.	1.4

% Assets

Geographic Allocation (%)

United States of America	97.3
Ireland	1.5
Switzerland	0.4
United Kingdom	0.2
Netherlands Antilles	0.2

Total Portfolio Holdings

Stock Holdings	508
Bond Holdings	0
Other Holdings	1
Total Number of Underlying Holdings	509

Total

21.0

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MANAGER BIO



Emiliano Rabinovich
Manager Since February 1, 2010
State Street Global Advisors, Ltd.

Emiliano is a Principal of State Street Global Advisors and a Portfolio Manager for State Street Global Advisors Ltd. (Canada). He is involved in the passive management of international and North American index funds in the Global Structured Products Group. He joined the company in 2006. Emiliano holds a BA in Economics from the University of Buenos Aires and a Master of Arts in Economics from the University of CEMA. He has also earned the CFA Designation and is a member of the Montreal CFA Society.

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Fund prices are provided for information purposes only. All information pertains to Series A units of the fund unless stated otherwise. Units of the fund are only available for sale to residents of Canada, unless the laws of a foreign jurisdiction permit sales to its residents. Please contact your financial advisor for more details. The contents of this document should not be considered an offer to sell to, or a solicitation to buy mutual fund units from, any person in a jurisdiction where such offer or solicitation is considered unlawful.

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