

# Scotia T-Bill Fund - Series A

Canadian Money Market

### Investment Objective

The fund's objective is to provide income and liquidity, while maintaining a high level of safety. It invests primarily in Government of Canada treasury bills and other short-term debt instruments guaranteed by the Government of Canada. The fund invests in securities with a maturity of up to one year.

### Reasons for Investing

- Offers minimal risk while providing greater liquidity than short-term GICs or term deposits.
- Offers income, liquidity and short-term safety by investing in securities with an average term to maturity of between 30 and 90 days.
- Provides a high level of safety by investing primarily in Government of Canada T-bills and other government guaranteed short-term debt instruments.

### Risk Rating



Time Horizon — Short

### FUND ESSENTIALS

Inception Date	October 3, 1991
Total Assets \$mil	31.97
Min. Initial Inv.(\$)	500
Min. Additional Inv.(\$)	25
Income Distribution	Monthly
Capital Distribution	Annually
7-day Yield**	1.09%
MER % (as of 12/31/2017)**	0.66
NAV \$	10.00
Benchmark	FTSE TMX Canada 60-Day T-Bill Index

Series	Load Structure	Currency	Fund Code
A	No Load	CAD	BNS358

### Portfolio Manager(s)

Romas Budd 1832 Asset Management L.P.

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	0.08	0.23	0.39	0.63	0.38	0.28	0.28	0.25

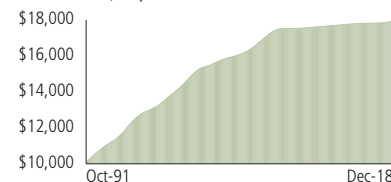
  

Calendar Year Returns (%)	YTD	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Fund	0.63	0.14	0.09	0.23	0.30	0.30	0.30	0.30	0.11	0.10	1.75

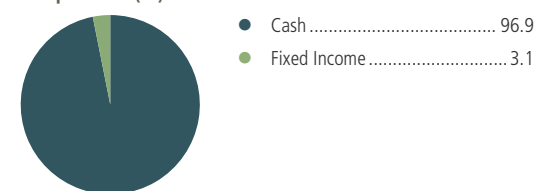
  

Distributions (\$/unit)	YTD	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Total Distributions	0.063	0.013	0.009	0.023	0.030	0.030	0.030	0.029	0.011	0.009	0.174
Interest	--	0.013	0.009	0.023	0.030	0.030	0.030	0.029	0.011	0.009	0.174

### Growth of \$10,000



### Composition (%)



### Credit Quality\* (%)

High (AAA, AA)	85.1
Medium (A, BBB)	14.9
Average Maturity (years)	0.7
Average Duration (years)	0.2

### Cash Breakdown (%)

Liquid Bonds	5.3
Treasury Bills	93.8
General Cash	0.9

### Top 10 Holdings

	% Assets
Canada Housing Trust FLOAT 091519	18.2
GOV'T OF CANADA T/B 040419	16.4
Province of Ontario FRN 082619	14.7
Government of Canada T/B 030719	10.7
Govt of Canada T/B 061319	9.1
Govt of Canada T/B 012419	8.1
GOV'T OF CANADA T/B 041819	4.9
Government of Canada T/B 011019	4.8
PROV OF ONTARIO T/B 050119	4.0
PROV OF SASK. PROM 031319	3.2

### Fixed Income Breakdown (%)

Government Bonds	3.1
Short-term investments (Cash & Other)	96.9

### Total Portfolio Holdings

Stock Holdings	0
Bond Holdings	1
Other Holdings	12
Total Number of Underlying Holdings	13

**Total** 94.1

\* Ratings are statements of opinion and are not statements of fact or recommendations to purchase, hold or sell securities. They do not address the market value of securities or the suitability of securities for investment purposes, and should not be relied on as investment advice. Neither Standard & Poor's nor any of its affiliates shall be liable for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, legal fees, or losses (including lost income or profits and opportunity costs or losses caused by negligence) in connection with any credit ratings.

\*\* This is an annualized historical yield based on the seven-day period ended on December 31, 2018, and does not represent an actual one-year return.

\*\*\* Effective November 10, 2017, the fund pays a management fee distribution of 0.25% when the value of the fund held within an account is equal to or greater than \$100,000.

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## MANAGER BIO

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**Romas Budd**  
**Manager Since October 3, 1991**  
**1832 Asset Management L.P.**

Romas Budd is Vice President & Portfolio Manager at 1832 Asset Management L.P. Romas started in the investment industry in 1984 and has been at 1832 Asset Management L.P. and predecessor companies for the past 20 years. Romas is an Honours graduate of the Bachelor of Science program at McMaster University and obtained a Masters of Business Administration from the University of Toronto.

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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.

### IMPORTANT MUTUAL FUND INFORMATION

Commissions, trailing commissions, management fees and expenses may be associated with mutual fund investments. Please read the fund's simplified prospectus before investing. The performance data provided assumes reinvestment of distributions only and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer. There can be no assurances that the fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment in the fund will be returned to you. Past performance may not be repeated.

1832 Asset Management L.P., as Manager of the ScotiaFunds, may compensate its staff and any appointed sub-distributor by regular payments based on the net asset value (NAV) of units held by investors. For further details, please refer to the Simplified Prospectus.