

Scotia Global Small Cap Fund - Series A

Global Small/Mid Cap Equity

Investment Objective

The Fund's objective is to achieve long-term capital growth. It invests primarily in equity securities of smaller companies located around the world.

Reasons for Investing

- Global mandate — Fund's global mandate provides small-cap investment opportunities that are not readily accessible in Canadian markets.
- Portfolio complement — Focused exposure to small-cap companies makes this fund a potential diversifier in a portfolio that has a heavier weighting to global large-cap stocks.
- Distinct investment process — Top-down and fundamental bottom-up selection process for companies with strong growth momentum.

Risk Rating



Time Horizon — Long

FUND ESSENTIALS

Inception Date	December 17, 2000
Total Assets \$mil	4.06
Min. Initial Inv.(\$)	500
Min. Additional Inv.(\$)	25
Income Distribution	Annually
Capital Distribution	Annually
MER % (as of 12/31/2017)	2.15
NAV \$	10.30
Benchmark	50% MSCI World Index/ 50% MSCI World Small Cap Index

Series	Load Structure	Currency	Fund Code
A	No Load	CAD	BNS395
F	No Load	CAD	BNS595

Portfolio Manager(s)

Alexander Lane 1832 Asset Management L.P.

Management 1832 Asset Management L.P.

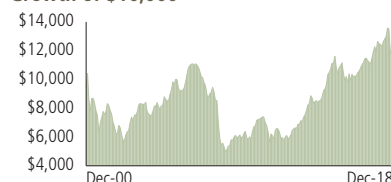
Telephone 1-800-268-9269

Website www.scotiafunds.com

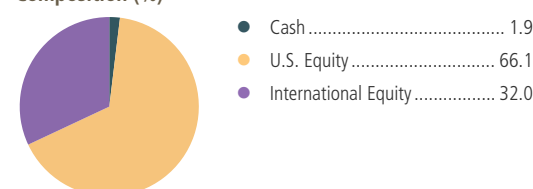
PERFORMANCE & PORTFOLIO ANALYSIS

Compound returns (%)	1 Mth	3 Mth	6 Mth	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr			
Fund	-10.34	-19.81	-15.45	-9.66	1.23	-1.01	5.64	6.83			
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Calendar Year Returns (%)	YTD	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Fund	-9.66	13.43	-5.34	19.60	13.40	33.45	5.15	-18.13	16.51	9.93	-41.39
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Distributions (\$/unit)	YTD	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Total Distributions	--	--	--	--	--	--	--	--	--	0.10	--
Dividends	--	--	--	--	--	--	--	--	--	0.10	--

Growth of \$10,000



Composition (%)



Market Cap (%)

Mega (>\$43B)	0.0
Large (\$7.2B - \$43B)	57.2
Medium (\$1B - \$7.2B)	42.8
Small (\$280M - \$1B)	0.0
Micro (<\$280M)	0.0

Top 10 Holdings

	% Assets
Hill-Rom Holdings Inc.	3.9
Advanced Micro Devices Inc.	3.8
InterContinental Hotels Group PLC	3.5
Dollar Tree Inc.	3.4
Interxion Holding NV	3.3
ZAYO GROUP HOLDINGS INC	3.2
Teleflex Inc.	3.2
Landstar System Inc.	3.2
TELADOC HEALTH INC	3.1
SPIRAX-SARCO ENGINEERING PLC	3.1

Total

Top 5 Sector Allocation (%)

Health Care	15.7
Consumer Discretionary	13.4
Information Technology	12.3
Industrials	8.0
Financials	4.3

Geographic Allocation (%)

United States of America	66.1
United Kingdom	9.2
Netherlands Antilles	3.3
France	3.1
Sweden	2.5

Total Portfolio Holdings

Stock Holdings	40
Bond Holdings	0
Other Holdings	1
Total Number of Underlying Holdings	41

33.7

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MANAGER BIO



Alexander Lane

Manager Since March 8, 2011

1832 Asset Management L.P

Alexander Lane is a multi-award winning portfolio manager and lead manager of the Scotia Canadian Growth Fund. With over 14 years of experience, Alex joined 1832 Asset Management L.P in 2000 where he currently manages Canadian and Global growth equity portfolios. Previously, Alex was a Vice President at TD Asset Management. His conservative growth style employs both top-down macroeconomic analysis and bottom-up fundamental research to construct flexible portfolios that take advantage of market fluctuations. Alex holds the CFA designation and has a BComm. (Hons.) from Queen's University.

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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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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.