

# Scotia Conservative Government Bond Capital Yield Class

## Summary of Investment Portfolio

The Summary of Investment Portfolio may change due to ongoing portfolio transactions. A quarterly portfolio update is available to the investor at no cost by calling 1-800-268-9269, or by visiting [www.scotiafunds.com](http://www.scotiafunds.com), 60 days after quarter end, except for December 31, which is the calendar year end, when they are available after 90 days.

The Fund invests in units of Scotia Private Short-Mid Government Bond Pool Series I. Presented below is the summary of investment portfolio of the Underlying Fund. The simplified prospectus, annual information form and other information about the Underlying Fund are available on the Internet at [www.sedar.com](http://www.sedar.com).

The total net asset value of the Fund as at September 30, 2018 was \$3,225,135.

Portfolio Breakdown		Top Holdings*	
	% of net asset value		% of net asset value
Federal Bonds	48.8%	Province of Ontario 4.00% Jun 02, 2021	14.1%
Provincial Bonds	37.8%	Canada Housing Trust No. 1 2.55% Mar 15, 2025	12.3%
Corporate Bonds	12.8%	Canada Housing Trust No. 1 1.90% Sep 15, 2026	11.0%
Other Net Assets (Liabilities)	0.5%	Canada Housing Trust No. 1 1.95% Jun 15, 2019	10.1%
Cash and Cash Equivalents	0.1%	Province of Ontario Generic Coupon Strip 0.00% Jun 02, 2023	9.1%
		Canada Housing Trust No. 1 1.45% Jun 15, 2020	8.5%
		Canada Housing Trust No. 1 2.00% Dec 15, 2019	6.9%
		Hydro-Quebec 1.00% May 25, 2019	6.7%
		Province of Nova Scotia 4.10% Jun 01, 2021	6.5%
		Hydro Quebec Interest Strip 0.00% Feb 15, 2023	6.1%
		Province of Manitoba 2.55% Jun 02, 2026	3.3%
		Province of Ontario 3.15% Jun 02, 2022	2.8%
		Province of Ontario 2.60% Jun 02, 2027	2.0%
		Cash and Cash Equivalents	0.1%

\* Securities legislation requires the top 25 holdings of the Fund to be presented; however, the Fund currently has less than 25 holdings.