

Scotia Global Balanced Fund

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, 60 days after quarter end, except for December 31, which is the calendar year end, when they are available after 90 days.

The total net asset value of the Fund as at September 30, 2018 was \$111,283,769.

Portfolio Breakdown

	% of net asset value
Canada	43.3%
United States	31.4%
Cash and Cash Equivalents	4.8%
United Kingdom	4.2%
Germany	2.8%
France	2.3%
Japan	2.2%
Switzerland	2.1%
Netherlands	1.7%
Hong Kong	1.4%
Sweden	1.2%
Belgium	1.2%
Spain	1.1%
Other Net Assets (Liabilities)	0.3%

Top 25 Holdings

	% of net asset value
Scotia Private Global Credit Pool Series I	39.4%
Cash and Cash Equivalents	4.8%
Microsoft Corporation	1.9%
Allergan PLC	1.7%
Anthem, Inc.	1.7%
Oracle Corporation	1.6%
Comcast Corporation, Class A	1.6%
Siemens AG	1.5%
United Technologies Corporation	1.5%
DowDuPont Inc.	1.5%
CK Hutchison Holdings Ltd.	1.4%
McDonald's Corporation	1.3%
Novartis AG	1.3%
Sony Corporation	1.3%
Bayer AG	1.3%
Enbridge Inc.	1.2%
Assa Abloy AB, Class B	1.2%
Apple Inc.	1.2%
Broadcom Ltd.	1.2%
Philip Morris International Inc.	1.2%
British American Tobacco PLC	1.2%
Mondelez International, Inc.	1.2%
Citigroup Inc.	1.2%
Anheuser-Busch InBev NV	1.2%
Johnson & Johnson	1.1%