

Scotia Short Term Bond Fund - Series M

As of March 31, 2018

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 March 31, 2018 was \$318,831,930.

Portfolio Breakdown

	% of net asset value
Federal Bonds	43.2%
Corporate Bonds	39.6%
Provincial Bonds	15.1%
Cash and Cash Equivalents	1.5%
Other Net Assets (Liabilities)	0.6%

Top 25 Holdings

	% of net asset value
Canada Housing Trust No. 1 1.95% Jun 15, 2019	12.2%
Canada Housing Trust No 1 1.75% Jun 15, 2022	10.8%
Province of Ontario 4.20% Jun 02, 2020	9.8%
Canada Housing Trust No. 1 2.35% Sep 15, 2023	9.4%
Government of Canada 3.25% Jun 01, 2021	7.8%
Province of Ontario Generic Coupon Strip 0.00% Jun 02, 2021	5.2%
Canadian Imperial Bank of Commerce 1.90% Apr 26, 2021	3.1%
Canada Housing Trust No. 1 1.20% Jun 15, 2020	3.1%
Bank of Montreal 1.88% Mar 31, 2021	3.1%
Toronto-Dominion Bank, The 1.99% Mar 23, 2022	3.1%
Manulife Bank of Canada 2.08% May 26, 2022	2.6%
Royal Bank of Canada 2.89% Oct 11, 2018	2.5%
Royal Bank of Canada 2.03% Mar 15, 2021	2.5%
bclMC Realty Corporation 2.79% Aug 02, 2018	2.4%
Fortified Trust 1.67% Jul 23, 2021	2.1%
Shaw Communications Inc. 5.50% Dec 07, 2020	1.7%
Hydro One Inc. 4.40% Jun 01, 2020	1.6%
Enbridge Gas Distribution Inc. 4.04% Nov 23, 2020	1.6%
Bell Canada 3.25% Jun 17, 2020	1.6%
John Deere Canada Funding Inc. 2.63% Sep 21, 2022	1.6%
Nissan Canada Financial Services Inc. 1.58% Oct 07, 2019	1.6%
Ford Credit Canada Ltd. 2.58% May 10, 2021	1.5%
National Bank of Canada 2.40% Oct 28, 2019	1.5%
Rogers Communications Inc. 2.80% Mar 13, 2019	1.5%
Cash and Cash Equivalents	1.5%



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