

Scotia Canadian Dividend 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 \$9,235,260,671.

Portfolio Breakdown

	% of net asset value
Financials	21.9%
Energy	11.4%
Cash and Cash Equivalents	10.4%
Information Technology	8.7%
Consumer Staples	8.3%
Industrials	8.2%
Health Care	8.0%
Telecommunication Services	6.9%
Utilities	6.6%
Consumer Discretionary	5.0%
Real Estate	3.5%
Materials	1.7%
Other Net Assets (Liabilities)	-0.6%

Top 25 Holdings

	% of net asset value
Cash and Cash Equivalents	10.4%
Bank of Nova Scotia, The	4.1%
Toronto-Dominion Bank, The	3.9%
Royal Bank of Canada	3.9%
Canadian Imperial Bank of Commerce	3.3%
TransCanada Corporation	3.0%
Suncor Energy, Inc.	2.6%
Visa Inc.	2.6%
Microsoft Corporation	2.5%
Canadian Pacific Railway Limited	2.5%
Fortis Inc.	2.4%
American Tower Corporation	2.3%
Canadian National Railway Company	2.3%
Honeywell International Inc.	2.2%
Enbridge Inc.	2.2%
Sun Life Financial Inc.	2.1%
Johnson & Johnson	2.1%
McDonald's Corporation	2.1%
Allergan PLC	2.0%
Canadian Natural Resources Ltd.	2.0%
Medtronic PLC	2.0%
Brookfield Asset Management Inc., Class A	2.0%
Apple Inc.	1.9%
TELUS Corporation	1.9%
Mondelez International, Inc.	1.9%



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