

## Scotia Private North American Dividend Pool

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](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 total net asset value of the Fund as at March 31, 2018 was \$73,917,824.

## Portfolio Breakdown

	% of net asset value
Financials	26.4%
Consumer Staples	14.3%
Industrials	11.3%
Information Technology	11.1%
Consumer Discretionary	9.9%
Energy	9.5%
Materials	9.4%
Health Care	4.6%
Telecommunication Services	2.5%
Cash and Cash Equivalents	0.9%
Other Net Assets (Liabilities)	0.1%

## Top 25 Holdings

	% of net asset value
Royal Bank of Canada	5.1%
Toronto-Dominion Bank, The	5.0%
Canadian National Railway Company	3.9%
Power Corporation of Canada	3.0%
Microsoft Corporation	3.0%
Visa Inc.	3.0%
Alphabet Inc., Class C	2.9%
PrairieSky Royalty Ltd.	2.8%
Bank of Montreal	2.7%
NIKE, Inc., Class B	2.7%
Saputo Inc.	2.6%
Franco-Nevada Corporation	2.6%
United Parcel Service, Inc., Class B	2.6%
Fortive Corporation	2.5%
Danaher Corporation	2.5%
BCE Inc.	2.5%
Comcast Corporation, Class A	2.5%
Walt Disney Company, The	2.5%
Intact Financial Corporation	2.5%
Alimentation Couche-Tard Inc., Class B	2.5%
Canadian Natural Resources Ltd.	2.4%
Nutrien Ltd.	2.4%
Estee Lauder Companies Inc., The	2.4%
Enbridge Inc.	2.4%
McCormick & Company, Inc.	2.3%



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