

Scotia Private Real Estate Income 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, 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 \$368,969,408.

Portfolio Breakdown

	% of net asset value
Canada	51.6%
United States	41.8%
Cash and Cash Equivalents	6.8%
Other Net Assets (Liabilities)	-0.2%

Top 25 Holdings

	% of net asset value
Cash and Cash Equivalents	6.8%
Canadian Real Estate Investment Trust	4.2%
Chartwell Retirement Residences	3.9%
RioCan Real Estate Investment Trust	3.8%
First Capital Realty, Inc.	3.7%
H&R Real Estate Investment Trust	3.7%
ProLogis	3.6%
Canadian Apartment Properties Real Estate Investment Trust	3.4%
Smart Real Estate Investment Trust	2.8%
Simon Property Group Inc.	2.6%
GGP Inc.	2.6%
Equity Residential Real Estate Investment Trust	2.6%
Sienna Senior Living Inc.	2.5%
Northview Apartment Real Estate Investment Trust	2.5%
Equinix Inc.	2.5%
Digital Realty Trust Inc.	2.4%
Allied Properties Real Estate Investment Trust	2.3%
Granite Real Estate Investment Trust	2.2%
American Tower Corporation	2.1%
Dream Global Real Estate Investment Trust	2.1%
Pure Multi-Family REIT LP, Class A Units	2.0%
Killam Apartment Real Estate Investment Trust	2.0%
InterRent Real Estate Investment Trust	1.9%
Boston Properties Inc.	1.9%
Weyerhaeuser Company	1.8%



Enriched Thinking™

™ Trademark of The Bank of Nova Scotia, used under licence. ® Registered Trademark of The Bank of Nova Scotia, used under licence.

Scotia Wealth Management™ consists of a range of financial services provided by The Bank of Nova Scotia (Scotiabank®); The Bank of Nova Scotia Trust Company (Scotiabank®); Private Investment Counsel, a service of 1832 Asset Management L.P.; 1832 Asset Management U.S. Inc.; Scotia Wealth Insurance Services Inc.; and ScotiaMcLeod®, a division of Scotia Capital Inc. Scotia Capital Inc. is a member of the Canadian Investor Protection Fund and the Investment Industry Regulatory Organization of Canada. Portfolio management and family office services are provided by 1832 Asset Management L.P. and 1832 Asset Management U.S. Inc.