Scotia Aria Progressive Build Portfolio

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 Fund invests primarily in mutual funds managed by the Manager and/or third party investment managers. The simplified prospectus, annual information form and other information about the Underlying Funds are available on the Internet at www.sedar.com.

The total net asset value of the Fund as at September 30, 2018 was $322,296,045.

Portfolio Breakdown	% of net asset value
Foreign Equity Funds	44.9%
Canadian Equity Funds	30.1%
Fixed Income Funds	24.4%
Cash and Cash Equivalents	0.8%
Other Net Assets (Liabilities)	-0.2%

Top Holdings*	% of net asset value
CI Cambridge Canadian Equity Corporate Class, Class I	15.0%
Scotia Private International Equity Pool Series I	8.9%
Scotia Global Growth Fund Series I	8.9%
Scotia U.S. Dividend Growers LP Series I	8.9%
Scotia Private Canadian Small Cap Pool Series I	7.6%
Scotia Private High Yield Income Pool Series I	7.3%
Scotia Private Emerging Markets Pool Series I	6.8%
Scotia Private Canadian Corporate Bond Pool Series I	4.9%
Scotia Private Global Real Estate Pool Series I	4.6%
Scotia Private Canadian Mid Cap Pool Series I	4.5%
1832 AM Global Completion LP Series I	4.5%
PIMCO Monthly Income Fund (Canada) Series I	3.7%
1832 AM North American Preferred Share LP Series I	3.7%
Scotia Private Canadian All Cap Equity Pool Series I	3.0%
Scotia Canadian Income Fund Series I	2.4%
Scotia Private American Core-Plus Bond Pool Series I	2.4%
Scotia Private U.S. Mid Cap Value Pool Series I	2.3%
Cash and Cash Equivalents	0.8%

* Securities legislation requires the top 25 holdings of the Fund to be presented; however, the Fund currently has less than 25 holdings.

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