

Scotia Private Canadian Equity Pool - Series K

As of September 30, 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.scotiainvestments.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 September 30, 2018 was \$596,862,086.

Portfolio Breakdown		Top 25 Holdings	
	% of net asset value		% of net asset value
Financials	35.3%	Toronto-Dominion Bank, The	6.5%
Industrials	15.2%	Royal Bank of Canada	5.8%
Energy	14.9%	CGI Group Inc., Class A	4.7%
Communication Services	8.3%	Bank of Montreal	4.5%
Materials	8.2%	Bank of Nova Scotia, The	4.1%
Information Technology	7.4%	Brookfield Asset Management Inc., Class A	3.5%
Consumer Discretionary	6.8%	Canadian Natural Resources Ltd.	3.3%
Consumer Staples	3.5%	Manulife Financial Corporation	3.3%
Cash and Cash Equivalents	0.2%	Canadian National Railway Company	3.3%
Other Net Assets (Liabilities)	0.2%	Suncor Energy, Inc.	2.9%
		Spin Master Corporation	2.8%
		TELUS Corporation	2.7%
		Waste Connections Inc.	2.6%
		Constellation Software Inc.	2.6%
		Franco-Nevada Corporation	2.5%
		Keyera Corporation	2.5%
		Restaurant Brands International Inc.	2.4%
		EnCana Corporation	2.3%
		Shaw Communications, Inc., Class B	2.2%
		WSP Global Inc.	2.2%
		Finning International Inc.	2.2%
		Canadian Pacific Railway Limited	2.2%
		Nutrien Ltd.	2.2%
		PrairieSky Royalty Ltd.	2.1%
		Sun Life Financial Inc.	2.0%



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