

Scotia Private North American Dividend 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.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 September 30, 2018 was \$75,455,720.

Portfolio Breakdown

	% of net asset value
Financials	27.7%
Consumer Staples	13.4%
Industrials	11.2%
Materials	10.1%
Energy	9.1%
Information Technology	8.6%
Communication Services	8.3%
Health Care	5.0%
Consumer Discretionary	4.7%
Real Estate	1.6%
Cash and Cash Equivalents	0.5%
Other Net Assets (Liabilities)	-0.2%

Top 25 Holdings

	% of net asset value
Toronto-Dominion Bank, The	5.2%
Royal Bank of Canada	5.1%
Canadian National Railway Company	4.4%
Comcast Corporation, Class A	3.0%
PrairieSky Royalty Ltd.	2.9%
Microsoft Corporation	2.9%
Visa Inc.	2.9%
Manulife Financial Corporation	2.9%
Power Corporation of Canada	2.8%
Alphabet Inc., Class C	2.8%
Bank of Montreal	2.8%
Apple Inc.	2.8%
Danaher Corporation	2.7%
Alimentation Couche-Tard Inc., Class B	2.7%
Intact Financial Corporation	2.7%
United Parcel Service, Inc., Class B	2.5%
Brookfield Asset Management Inc., Class A	2.5%
NIKE, Inc., Class B	2.5%
BCE Inc.	2.5%
Saputo Inc.	2.4%
Enbridge Inc.	2.4%
McDonald's Corporation	2.3%
Air Products and Chemicals, Inc.	2.3%
Johnson & Johnson	2.2%
Franco-Nevada Corporation	2.2%



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.