

Scotia Private U.S. 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 \$1,673,081,180.

Portfolio Breakdown

	% of net asset value
Information Technology	27.6%
Industrials	15.0%
Consumer Staples	9.8%
Financials	9.3%
Consumer Discretionary	9.1%
Health Care	9.0%
Cash and Cash Equivalents	8.2%
Communication Services	5.7%
Energy	3.7%
Materials	2.5%
Other Net Assets (Liabilities)	0.1%

Top 25 Holdings

	% of net asset value
Cash and Cash Equivalents	8.2%
Microsoft Corporation	5.7%
Walmart Inc.	3.9%
CDW Corporation	3.8%
Ross Stores, Inc.	3.8%
MasterCard, Inc., Class A	3.8%
Oracle Corporation	3.7%
Cognizant Technology Solutions Corporation	3.7%
Valero Energy Corporation	3.7%
Union Pacific Corporation	3.3%
Johnson & Johnson	3.3%
Unilever NV	3.2%
3M Company	3.2%
Visa Inc.	3.2%
Boeing Company, The	3.2%
Danaher Corporation	3.2%
Progressive Corporation, The	3.1%
Alphabet Inc., Class A	3.0%
Home Depot Inc., The	2.7%
Nestlé S.A.	2.7%
Comcast Corporation, Class A	2.6%
Booking Holdings Inc.	2.6%
Baxter International Inc.	2.6%
Sherwin-Williams Company, The	2.5%
Sabre Corporation	2.5%



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.