

## Scotia Private Real Estate Income 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](http://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 \$410,685,035.

Portfolio Breakdown		Top 25 Holdings	
	% of net asset value		% of net asset value
Canada	54.5%	Cash and Cash Equivalents	8.5%
United States	36.4%	RioCan Real Estate Investment Trust	4.0%
Cash and Cash Equivalents	8.5%	Smart Real Estate Investment Trust	3.6%
Other Net Assets (Liabilities)	0.6%	Chartwell Retirement Residences	3.6%
		H&R Real Estate Investment Trust	3.5%
		ProLogis	3.5%
		First Capital Realty, Inc.	3.4%
		Canadian Apartment Properties Real Estate Investment Trust	3.4%
		Choice Properties Real Estate Investment Trust	3.1%
		Equinix Inc.	2.9%
		Simon Property Group Inc.	2.7%
		Cominar Real Estate Investment Trust	2.7%
		Allied Properties Real Estate Investment Trust	2.7%
		Granite Real Estate Investment Trust	2.5%
		WPT Industrial Real Estate Investment Trust	2.4%
		Killam Apartment Real Estate Investment Trust	2.2%
		Minto Apartment Real Estate Investment Trust	2.1%
		Brookfield Property Partners LP	2.1%
		AvalonBay Communities Inc.	2.1%
		Northview Apartment Real Estate Investment Trust	2.0%
		Ventas, Inc.	2.0%
		Equity Residential Real Estate Investment Trust	2.0%
		Sienna Senior Living Inc.	2.0%
		InterRent Real Estate Investment Trust	2.0%
		Crombie Real Estate Investment Trust	1.9%



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