

Scotia U.S. \$ Balanced Fund

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 \$78,578,219.

Portfolio Breakdown

	% of net asset value
Federal Bonds	28.2%
Information Technology	13.7%
Corporate Bonds	10.7%
Health Care	9.5%
Consumer Discretionary	7.0%
Financials	7.0%
Industrials	4.9%
Communication Services	4.7%
Consumer Staples	3.7%
Energy	3.1%
Cash and Cash Equivalents	2.2%
Real Estate	1.6%
Materials	1.4%
Utilities	1.4%
Other Net Assets (Liabilities)	0.9%

Top 25 Holdings

	% of net asset value
United States Treasury Notes 2.25% Nov 15, 2027	3.7%
United States Treasury Notes 2.13% Nov 30, 2023	3.4%
United States Treasury Notes 1.63% Nov 15, 2022	3.3%
United States Treasury Notes 3.63% Feb 15, 2021	3.2%
Cash and Cash Equivalents	2.2%
United States Treasury Notes 2.88% Aug 15, 2028	2.1%
United States Treasury Notes 2.25% Nov 15, 2025	1.9%
United States Treasury Notes 1.13% Feb 28, 2021	1.9%
Amazon.com, Inc.	1.6%
United States Treasury Notes 1.75% Oct 31, 2020	1.4%
Adobe Systems Incorporated	1.4%
ABIOMED Inc.	1.3%
United States Treasury Notes 2.13% May 15, 2025	1.3%
S&P Global Inc.	1.2%
United States Treasury Notes 2.63% Feb 15, 2028	1.1%
United States Treasury Notes 2.00% Feb 15, 2022	1.1%
Costco Wholesale Corporation	1.0%
Kimco Realty Corporation (Callable) 2.70% Jan 01, 2024	1.0%
HP Inc.	0.9%
HCA Healthcare Inc.	0.9%
Chevron Corporation	0.9%
Microsoft Corporation	0.9%
Crown Castle Towers LLC (Callable) 3.22% May 15, 2021	0.9%
Jefferies Financial Group Inc.	0.9%
Biogen Inc.	0.9%