

Scotia U.S. Blue Chip 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 \$62,399,211.

Portfolio Breakdown

	% of net asset value
Information Technology	21.4%
Financials	19.6%
Industrials	14.3%
Consumer Staples	10.9%
Communication Services	9.8%
Consumer Discretionary	6.9%
Health Care	6.7%
Cash and Cash Equivalents	4.6%
Materials	4.2%
Energy	1.7%
Other Net Assets (Liabilities)	-0.1%

Top 25 Holdings

	% of net asset value
Microsoft Corporation	7.2%
Berkshire Hathaway Inc., Class B	5.6%
Visa Inc.	5.3%
Apple Inc.	4.6%
Cash and Cash Equivalents	4.6%
Alphabet Inc., Class C	4.4%
Progressive Corporation, The	4.4%
MasterCard, Inc., Class A	4.4%
Sherwin-Williams Company, The	4.2%
Union Pacific Corporation	4.1%
Home Depot Inc., The	4.0%
Johnson & Johnson	3.9%
Wells Fargo & Company	3.4%
Canadian National Railway Company	3.4%
Estee Lauder Companies Inc., The	3.2%
Constellation Brands, Inc., Class A	2.9%
Danaher Corporation	2.8%
Costco Wholesale Corporation	2.8%
Facebook Inc.	2.4%
Fortive Corporation	2.3%
NIKE, Inc., Class B	2.3%
Moody's Corporation	2.3%
S&P Global Inc.	2.2%
Lockheed Martin Corporation	2.1%
Alphabet Inc., Class A	2.0%