

# Scotia Canadian Dividend Class

## 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 Fund invests in shares of Scotia Canadian Dividend Fund Series I. Presented below is the summary of investment portfolio of the Underlying Fund. The simplified prospectus, annual information form and other information about the Underlying Fund are available on the Internet at [www.sedar.com](http://www.sedar.com).

The total net asset value of the Fund as at September 30, 2018 was \$132,261,553.

### Portfolio Breakdown

|                                | % of net asset value |
|--------------------------------|----------------------|
| Financials                     | 22.7%                |
| Energy                         | 12.5%                |
| Cash and Cash Equivalents      | 11.0%                |
| Information Technology         | 9.1%                 |
| Health Care                    | 8.7%                 |
| Consumer Staples               | 8.2%                 |
| Industrials                    | 7.8%                 |
| Communication Services         | 7.3%                 |
| Utilities                      | 5.7%                 |
| Real Estate                    | 3.2%                 |
| Consumer Discretionary         | 2.1%                 |
| Materials                      | 1.3%                 |
| Other Net Assets (Liabilities) | 0.4%                 |

### Top 25 Holdings

|                                           | % of net asset value |
|-------------------------------------------|----------------------|
| Cash and Cash Equivalents                 | 11.0%                |
| Toronto-Dominion Bank, The                | 4.0%                 |
| Bank of Nova Scotia, The                  | 4.0%                 |
| Royal Bank of Canada                      | 3.8%                 |
| Canadian Imperial Bank of Commerce        | 3.3%                 |
| Canadian Pacific Railway Limited          | 2.9%                 |
| Suncor Energy, Inc.                       | 2.9%                 |
| Canadian Natural Resources Ltd.           | 2.9%                 |
| Microsoft Corporation                     | 2.7%                 |
| TransCanada Corporation                   | 2.6%                 |
| Canadian National Railway Company         | 2.5%                 |
| Brookfield Asset Management Inc., Class A | 2.4%                 |
| Honeywell International Inc.              | 2.4%                 |
| Visa Inc.                                 | 2.3%                 |
| Fortis Inc.                               | 2.2%                 |
| Johnson & Johnson                         | 2.2%                 |
| Enbridge Inc.                             | 2.1%                 |
| McDonald's Corporation                    | 2.1%                 |
| Oracle Corporation                        | 2.1%                 |
| Apple Inc.                                | 2.0%                 |
| Pembina Pipeline Corporation              | 2.0%                 |
| Sun Life Financial Inc.                   | 2.0%                 |
| Rogers Communications, Inc., Class B      | 1.9%                 |
| Medtronic PLC                             | 1.9%                 |
| American Tower Corporation                | 1.9%                 |