

Scotia Private Global Infrastructure Pool

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/scotiaprivatepools, 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 \$291,773,801.

Portfolio Breakdown

	% of net asset value
United States	50.7%
Canada	10.7%
Japan	7.6%
United Kingdom	7.0%
Australia	6.6%
Hong Kong	4.6%
Italy	2.9%
Cash and Cash Equivalents	2.6%
Brazil	2.3%
Spain	2.3%
France	1.9%
Mexico	0.5%
Other Net Assets (Liabilities)	0.3%

Top 25 Holdings

	% of net asset value
Dominion Resources, Inc.	6.9%
Transurban Group	6.6%
Kinder Morgan Inc.	6.0%
NextEra Energy, Inc.	4.9%
Crown Castle International Corporation	4.7%
TransCanada Corporation	4.7%
East Japan Railway Company	4.6%
Eergy Inc.	4.4%
American Tower Corporation	4.0%
Southern Company	3.9%
National Grid PLC	3.5%
Atlantia SpA	2.9%
PG&E Corporation	2.9%
Williams Companies Inc., The	2.7%
Cash and Cash Equivalents	2.6%
Jiangsu Expressway Co., Ltd., Class H	2.4%
CCR S.A.	2.3%
Norfolk Southern Corporation	2.1%
Alliant Energy Corporation	2.0%
SSE PLC	1.8%
Osaka Gas Co., Ltd.	1.7%
Hydro One Limited	1.7%
Severn Trent PLC	1.7%
American Electric Power Company Inc.	1.7%
VInc.i SA	1.6%

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