

Summary of Investment Portfolio

As of September 30, 2023

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, 2023 was \$252,032,263.

| Portfolio Breakdown | % of net asset value† | Top 25 Holdings | % of net asset value† |
|--|-----------------------|---|-----------------------|
| Federal Bonds | 44.1 | Canada Government Bonds, 0.50% September 01, 2025 | 2.1 |
| Provincial Bonds | 30.5 | Canada Government Bonds, 1.50% June 01, 2031 | 1.9 |
| Corporate Bonds | 24.4 | Canada Government Bonds, 1.25% June 01, 2030 | 1.8 |
| Cash and Short Term Instruments (Bank Overdraft) | 0.6 | Canada Government Bonds, 2.00% December 01, 2051 | 1.8 |
| Other Net Assets (Liabilities) | 0.4 | Canada Government Bonds, 0.25% March 01, 2026 | 1.4 |
| | | Canada Government Bonds, 0.50% December 01, 2030 | 1.4 |
| | | Canada Government Bonds, 1.50% December 01, 2031 | 1.3 |
| | | Canada Government Bonds, 1.00% September 01, 2026 | 1.0 |
| | | Canada Government Bonds, 2.50% December 01, 2032 | 1.0 |
| | | Canada Government Bonds, 1.75% December 01, 2053 | 1.0 |
| | | Canada Government Bonds, 2.00% June 01, 2032 | 1.0 |
| | | Canada Government Bonds, 3.25% September 01, 2028 | 1.0 |
| | | Canada Government Bonds, 2.75% June 01, 2033 | 0.8 |
| | | Canada Government Bonds, 1.25% March 01, 2025 | 0.8 |
| | | Canada Government Bonds, 3.50% March 01, 2028 | 0.7 |
| | | Canada Government Bonds, 3.50% December 01, 2045 | 0.7 |
| | | Canada Government Bonds, 4.00% June 01, 2041 | 0.7 |
| | | Canada Government Bonds, 4.50% November 01, 2025 | 0.7 |
| | | Canada Government Bonds, 1.50% June 01, 2026 | 0.7 |
| | | Canada Government Bonds, 2.75% September 01, 2027 | 0.7 |
| | | Canada Government Bonds, 1.25% March 01, 2027 | 0.7 |
| | | Canada Government Bonds, 5.00% June 01, 2037 | 0.7 |
| | | Canada Government Bonds, 2.75% December 01, 2048 | 0.7 |
| | | Province of Ontario, 2.60% June 02, 2025 | 0.7 |
| | | Canada Government Bonds, 5.75% June 01, 2033 | 0.7 |

† This refers to transactional net asset value.

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