

Summary of Investment Portfolio

As of September 30, 2025

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, 2025 was \$68,171,748.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
Equities	99.4	ASML Holding NV	3.4
Cash and Short Term Investments (Bank Overdraft	0.5	SAP SE	2.3
Other Net Assets (Liabilities)	0.1	Novo Nordisk A/S, Class "B"	2.1
		Nestlé SA	2.1
		Novartis AG	2.0
		Roche Holding AG	1.9
		Siemens Aktiengesellschaft	1.6
		Toyota Motor Corporation	1.5
		Commonwealth Bank of Australia	1.5
		Mitsubishi UFJ Financial Group, Inc.	1.4
		Sony Corporation	1.4
		Allianz SE	1.3
		Schneider Electric SA	1.3
		Banco Santander SA	1.2
		Unilever PLC	1.1
		UBS Group AG	1.0
		Compagnie Financière Richemont SA	0.9
		Hitachi, Ltd.	0.9
		SoftBank Group Corp.	0.9
		Sanofi	0.8
		Sumitomo Mitsui Financial Group, Inc.	0.8
		Tokyo Electron Limited	0.8
		UniCredit SPA	0.8
		Zurich Insurance Group AG	0.8
		Banco Bilbao Vizcaya Argentaria, SA	0.8

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